



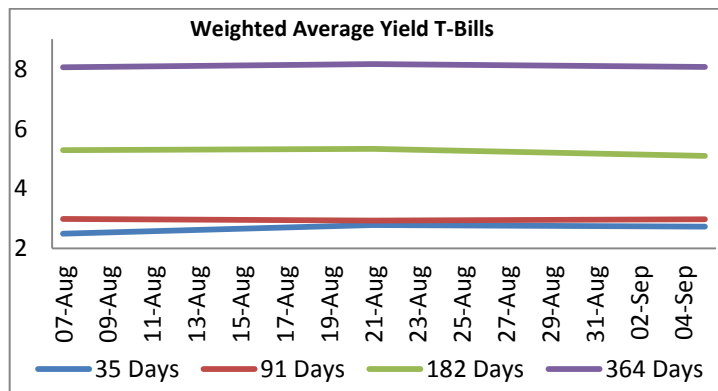
DAILY PRICE MOVEMENTS CLOSE OF 19 November 2018

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	150	16,232,375	333,404	145	332,200	150
DCB	340	No trades			7,563	300
DSE	1,640	889,040	2,070	1,620	60,685	1,680
MBP	510	No trades			72,230	510
MCB	500	No trades			99,400	430
MKCB	800	No trades			105,849	800
NMB	2,340	No trades			476,204	2,340
SWALA	490	No trades			200	490
SWIS	2,660	2,106,180	10,230	2,340	3,040	2,340
TBL	12,900	39,603,000	93,251	12,500	12,012	13,000
TICL	450	No trades			658,560	385
TCC	17,000	No trades			119,680	14,500
VODA	800	150,000			1,363,470	800
TCCL	640	2,688,000	1,120	640	12,850	700
TPCC	2,060	10,500	14,681	2,100	13,356	2,320
YETU	600	No trades			4,010	600
TOL	660	No trades			105,740	670
MUCOB	400	No trades				
NICO	295	No trades	5,265	290	19,840	295
PAL	400	No trades			20,990	400
TTP	120	No trades			52,450	120
NMG	1,520	No trades				
EABL	3,650	No trades				
JHL	9,300	No trades				
KCB	870	No trades				
USL	15	No trades				
ACA	5,270	No trades				
KA	210	No trades				

MARKET COMMENTARY

Monday 19th November, overall market capitalization of the Local exchange was lower compared to the previous day; Capitalization fell to Tsh19.49 trillion from Tsh19.52 trillion or 0.15 per cent. Total equity turnover on the Dar Es Salaam Stock Exchange (DSE) increased by 124 percent to Tsh61.67 million from Tsh27.52 million of the previous day. The market all share index (DSEI) experiencing a bearish attitude with consistence decreasing, by Monday closed down by 2.75 to 2,022.95. Local investors keep on dominating the market by 100 percent selling and foreign investors by 64.53 per cent buying. TBL, CRDB, SWIS, DSE, TCCL and TPCC were the active counters for the day.

Weighted Average Yield T-Bills



TOP MOVERS	VOLUME	GAINERS & LOSERS
CRDB	111,925	EABL -0.27%
TCCL	4,200	JHL -1.06%
TBL	3,070	KA -4.55%

EXCHANGE RATES

Currency	Buying	Selling
TZS/USD	2,267.94	2,290.62
TZS/EUR	2,592.93	2,619.78
TZS/GBP	2,912.94	2,942.30
TZS/KES	22.07	22.24

ECONOMIC INDICATORS

Inflation rate	3.2%
Interbank rate (WAR)	2.82%
Gross Domestic product (GDP) Growth	7.1%

TREASURY BOND AUCTION RESULTS

	2 years	5 years	7 years	10 years	15 years	20 Years
WA coupon yield	8.2062	10.0302	11.3694	13.5249	14.8438	17.6900
WAY to maturity	10.4896	11.4457	12.5630	14.3881	15.0291	17.6139
Auction date	24/10/2018	29/08/2018	07/11/2018	26/09/2018	10/10/2018	12/09/2018
Redemption date	25/10/2020	30/08/2023	08/11/2025	27/09/2028	11/10/2033	13/09/2038

DSE domestic market cap shrinks by Tsh230 billion. *The Citizen, 21th November 2018.*

The market capitalization of locally listed companies at the Dar es Salaam stock exchange (DSE) fell by Tsh230 billion over the last three weeks. DSE equity market indicators show that the domestic market capitalization closed at Tsh9.7 trillion on Monday from Tsh9.93 trillion during the October 31 close. The slowdown in domestic market capitalization was a result of decreased prices at NMB bank plc to Tsh2,340 from Tsh2,750, Nicol to Tsh295 from Tsh300, Precision Air to Tsh400 from Tsh470, Swissport to Tsh2,220 from Tsh2,660 and Tanga cement to Tsh640 from Tsh700. DSE overall total market capitalization fell by Tsh500 billion during the last three weeks. On annual basis DSE reports show that the market capitalization fell to Tsh19.4 trillion on Monday this week from Tsh20.4 trillion on November 20, 2017.

Kenya Power stock hits a 15-year low at the bourse. *Business Daily, 21th November 2018.*

Kenya Power stock has fallen to a 15-year low as negative corporate news take a toll on investor confidence at the Nairobi Securities Exchange (NSE). The company is set to release its financial results for the year ending June 2018 next week, having already issued a profit warning for the period, which means its earnings will be at the lowest level in four years. The firm's stock opened the week at a decade and half low of Ksh3.60, but regained some ground to close at Ksh3.75 on Tuesday. The counter has shed 58% since the beginning of the year, ranking the fifth worst performer at the bourse in the period behind Uchumi, Deacons, Kenya Orchards and Nairobi Business Ventures. Other than the expected lower profits, analysts say last month's downward review of power tariffs for small commercial customers consuming less than 100 units per month is a negative for the firm, which has been banking on the previous tariff increase done in July to boost revenue. "The reduction in tariffs is a positive for small commercial and domestic consumers between 10 and 100 units (whose energy charge per unit has been reduced from Sh15.60 to Sh10) but a negative for Kenya Power's revenues," said Standard Investment Bank in a note on the change.

South African Market Review. *21th November 2018*

South African markets closed in the red yesterday, weighed down by broad based losses in banking and retail sector stocks. Bankers, Standard Bank Group, Absa Group and FirstRand declined 3.3%, 2.8% and 2.2%, respectively. Retailers, Truworths International, Foschini Group and SPAR Group dropped 2.4%, 1.8% and 0.9%, respectively. Market heavyweight, Naspers plummeted 7.4%, tracking losses on Hong Kong listed Tencent Holdings, in which it has a significant stake. Tsogo Sun Holdings lost 2.5%, after the company reported that it expects a decrease in its 1H18 HEPS, due to the release of deferred tax liabilities in the prior period. Further, Coronation Fund Managers eased 1.4%, after the company posted disappointing FY18 results. The JSE All Share index declined 2.6% to close at 51,067.78.

UK Market Review. *21th November 2018*

The UK market finished weaker yesterday, pulled down by losses in mining and banking sector stocks. Miners, Anglo American, BHP Billiton and Glencore declined 3.4%, 2.3% and 1.6%, respectively. Bankers, Standard Chartered, Royal Bank of Scotland Group and Barclays dropped 3.2%, 3.0% and 2.7%, respectively. easyJet plunged 5.5%, despite reporting a substantial increase in its FY18 profits. On the contrary, Compass Group surged 5.4%, after the company announced an increase in its FY18 operating profits, following growth in North America and strong net new business in the UK. Halma rose 3.0%, after the company posted higher-than-expected 1H18 results, amid good performances across all its business sectors. The FTSE 100 index declined 0.8% to close at 6,947.92.

US Market Review. *21th November 2018*

US markets ended lower yesterday, pulled down by losses in technology sector stocks and following the release of disappointing corporate earnings report. Apple declined 4.8%, amid persistent concerns about slowing demand for iPhones. Peers, Microsoft, Netflix and Amazon.com dropped 2.8%, 1.3% and 1.1%, respectively. Target plummeted 11.3%, after the company posted lower-than-expected 3Q18 profits, as investments in its online business, higher wages and price cuts hurt margins. Kohl's plunged 9.2%, after the company announced a weak FY18 profit forecast. The S&P 500 index fell 1.8% to settle at 2,641.89, while the DJIA index declined 2.2% to close at 24,465.64. The NASDAQ index eased 1.7% to end the trading session at 6,908.82.

Disclaimer: The information contained in this newsletter is provided by TIB Rasilimali Limited as a service to its stakeholders. All information in this newsletter is provided "as is", with no guarantee of completeness, accuracy, timeliness or of the results obtained from the use of this information, and without warranty of any kind, express or implied, including, but not limited to warranties of performance, merchantability and fitness for a particular purpose. Although all prudence has been taken in preparation of this newsletter, it is not a solicitation of business or should be read as being advice to transact. The views expressed herein are of the author and do not represent any form of research and are presented for information purposes only. We do not represent that the use of the information contained in this newsletter does not infringe upon the rights of third parties. Any opinion expressed in this Newsletter is subject to change without notice. TIB Rasilimali Limited is under no obligation to update or keep current the information contained herein. TIB Rasilimali Limited accepts no liability whatsoever for the actions of third parties in the redistribution of this material. In no event will TIB Rasilimali Limited or any of its Group or affiliate be liable to you or any third party for any decision made or action taken in reliance on the information in this newsletter or for any consequential, special or similar damages, even if advised of the possibility of such damages. @ TIB Rasilimali 2018.