



**DAILY PRICE MOVEMENTS CLOSE OF 22 November 2018**

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	150	151,422,000	232,290	145	313,491	150
DCB	340	No trades			49,853	290
DSE	1,440	60,000,000	1,496	1,440	24,703	1,620
MBP	510	No trades			71,980	500
MCB	500	No trades			96,960	430
MKCB	800	No trades			98,915	800
NMB	2,340	No trades			612,956	2,000
SWALA	490	No trades			1,200	425
SWIS	2,660	234,000	3,940	2,340	4,120	2,360
TBL	12,900	183,954,000	50,070	12,900	57,427	13,000
TICL	450	No trades			177,097	385
TCC	17,000	No trades			257,477	14,500
VODA	800	No trades			1,322,330	750
TCCL	640	64,000	1,020	640	10,850	700
TPCC	2,060	No trades	11,938	2,100	4,456	2,120
YETU	600	No trades			1,610	550
TOL	660	No trades			148,400	670
MUCOB	400	No trades			12,470	400
NICO	295	No trades	5	290	44,900	280
PAL	400	No trades			13,790	400
TTP	120	No trades			27,450	120
NMG	1,500	No trades				
EABL	3,580	No trades				
JHL	9,300	No trades				
KCB	860	No trades				
USL	15	No trades				
ACA	5,650	No trades				
KA	210	No trades				

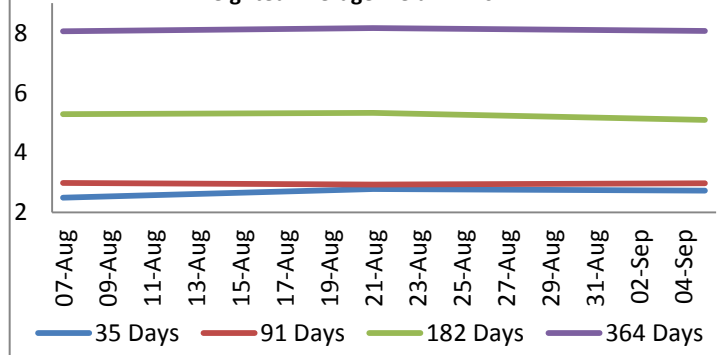
**ECONOMIC INDICATORS**

Inflation rate	3.2%
Interbank rate (WAR)	2.33%
Gross Domestic product (GDP) Growth	7.1%

**MARKET COMMENTARY**

Yesterday, overall market capitalization of the Local exchange was higher compared to the previous day; Capitalization rose to Tsh19.61 trillion from Tsh19.56 trillion or 0.26 per cent. Total equity turnover on the Dar Es Salaam Stock Exchange (DSE) increased by 356 percent to Tsh395.6 million from Tsh86.71 million of the previous day. The market all share index (DSEI) experiencing a bullish attitude with consistence increasing, by yesterday closed up by 5.44 to 2,034.85. Local investors keep on dominating the market by 52.63 percent selling and foreign investors by 84.40 per cent buying. TBL, DSE, CRDB, SWIS and TCCL were the active counters for the day.

**Weighted Average Yield T-Bills**



TOP MOVERS	VOLUME	GAINERS & LOSERS
CRDB	1,009,480	DSE +4.17%
DSE	40,000	KA +4.76%
TBL	14,260	EABL -1.12%

**EXCHANGE RATES**

Currency	Buying	Selling
TZS/USD	2,268.22	2,290.91
TZS/EUR	2,586.68	2,612.78
TZS/GBP	2,918.98	2,949.31
TZS/KES	22.15	22.32

**TREASURY BOND AUCTION RESULTS**

	2 years	5 years	7 years	10 years	15 years	20 Years
WA coupon yield	8.2062	10.2451	11.3694	13.5249	14.8438	17.6900
WAY to maturity	10.4896	11.9971	12.5630	14.3881	15.0291	17.6139
Auction date	24/10/2018	21/11/2018	07/11/2018	26/09/2018	10/10/2018	12/09/2018
Redemption date	25/10/2020	22/11/2023	08/11/2025	27/09/2028	11/10/2033	13/09/2038

**Investors appetite for T-bond still down. *The Citizen, 23<sup>rd</sup> November 2018.***

Investors' appetite for medium term government securities continue to remain low even after bank of Tanzania BOT improved yields on 5 year Treasury bond ended up being undersubscribed. The auction results show that the government through BOT sought to collect Tsh113.3 billion but only 55 bids valued Tsh36.42 billion were tendered which is only 32% of the targeted. The summary has shown that weighted average yield to maturity slightly increased to 11.99% on Wednesday from 11.44% in the previous auction on August 29, this year, while the weighted average coupon yield went up to 10.25% from 10.03% respectively. At the end of auction BOT accepted only 14 bids the amount accounted for 27.7% of the offered amount equivalent to Tsh31.46 billion. The highest bid was 91.7129/100 while the lowest was 71.5158/100, but the weighted average price for successful bids was 89.6036/100.

**Treasury back in market to tap Sh22b in roads bond. *Business Daily, 23<sup>rd</sup> November 2018.***

Nairobi: The Treasury is seeking to raise Sh22.41 billion from investors who failed to get a slice of the recently floated infrastructure bond (IFB). The tap sale has retained the same features as the last week's issue that saw the Central Bank of Kenya (CBK) initially accept Sh27.6 billion. CBK, on behalf of the Treasury, rejected more than Sh10 billion worth of bids because they were deemed expensive. However, the rejected bids are expected to serve as the starting point in raising the targeted cash. "The Central Bank of Kenya is pleased to offer eligible investors another opportunity to participate in a tap sale of the (IFB/2018/20) Treasury bond whose details are as in the prospectus issued value date 19/11/2018," said the monetary authority in a notice to investors. The CBK will accept bids in the period up to November 27 but it can close the auction earlier if it attains the targeted amount before then. It has the same yield of 12.156 per cent. "The tap sale will be offered on a first-come-first-served basis," said the CBK.

**South African Market Review. 23<sup>rd</sup> November 2018**

South African markets closed in the red yesterday, pulled down by broad based losses in mining sector stocks. Pan African Resources, Anglo American and Exxaro Resources dropped 9.5%, 3.3% and 1.4%, respectively. Sibanye Gold declined 4.8%, after the South African Competition Tribunal stated that it would place a moratorium on retrenchments, should the company take over platinum miner, Lonmin, which rose 3.4%. On the brighter side, Mr Price Group surged 6.1%, after the company reported a substantial increase in its 1H18 HEPS. Tiger Brands advanced 4.8%, even though the company announced a drop in its FY18 revenues. Further, market heavyweight, Naspers gained 1.4%, tracking gains in Hong Kong listed associate Tencent Holdings, in which it has a significant stake. The JSE All Share index declined 0.3% to close at 51,187.35.

**UK Market Review. 23<sup>rd</sup> November 2018**

The UK market finished weaker yesterday, weighed down by losses in mining sector stocks and as the pound surged after the European Commission and the UK agreed on a draft text for post-Brexit ties. Fresnillo, Anglo American and Rio Tinto declined 12.1%, 3.3% and 2.1%, respectively. Utility services provider, Centrica plunged 9.2%, after the company indicated in its trading update that its full year financials would be affected due to losing of customers, lower nuclear power generation and a fall in output at its oil and gas division. Peer, Severn Trent fell 0.9%, despite reporting an increase in its 1H18 underlying pre-tax profit. On the contrary, GVC Holdings climbed 2.1%, after the company acquired Australian peer, Neds International for up to AUD\$95.00mn. The FTSE 100 index declined 1.3% to close at 6,960.32.

**US Market Review. 23<sup>rd</sup> November 2018**

US markets were closed yesterday on account of the Thanksgiving Day holiday. On Wednesday, the S&P 500 index rose 0.3% to settle at 2,649.93, while the DJIA index marginally declined to close at 24,464.69. The NASDAQ index climbed 0.9% to end the trading session at 6,972.25.

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