



DAILY PRICE MOVEMENTS CLOSE OF 27 November 2018

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	150	2,946,000	338,878	145	677,970	150
DCB	340	No trades			49,939	290
DSE	1,500	No trades	2,839	1,440	73,030	1,620
MBP	510	No trades			76,310	500
MCB	500	No trades			125,740	430
MKCB	800	No trades			43,920	800
NMB	2,340	No trades			692,552	2,000
SWALA	490	No trades			8,540	425
SWIS	2,660	No trades	4,191	2,340	2,570	2,360
TBL	12,900	622,490,000	326	12,900	11,321	13,000
TICL	450	No trades			282,217	385
TCC	17,000	No trades			252,832	14,500
VODA	800	No trades			1,859,630	750
TCCL	640	No trades	3,925	640	510	700
TPCC	2,060	1,778,200	6,466	2,100	2,600	2,120
YETU	600	No trades			3,410	550
TOL	660	No trades			148,520	670
MUCOB	400	No trades			12,470	400
NICO	295	No trades	90	290	35,960	280
PAL	400	No trades			7,790	400
TTP	120	No trades			28,468	120
NMG	1,540	No trades				
EABL	3,800	No trades				
JHL	9,100	No trades				
KCB	880	No trades				
USL	10	No trades				
ACA	5,310	No trades				
KA	215	No trades				

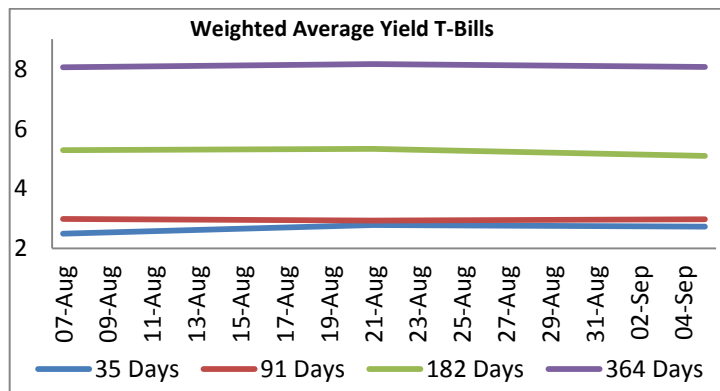
ECONOMIC INDICATORS

Inflation rate	3.2%
Interbank rate (WAR)	2.45%
Gross Domestic product (GDP) Growth	7.1%

MARKET COMMENTARY

Yesterday, overall market capitalization of the Local exchange was lower compared to the previous day; Capitalization fell to Tsh19.67 trillion from Tsh19.54 trillion or 0.67 per cent. Total equity turnover on the Dar Es Salaam Stock Exchange (DSE) decreased by 20.2 percent to Tsh627.21 million from Tsh786.2 million of the previous day. The market all share index (DSEI) experiencing a bullish attitude with consistence increasing, by yesterday closed up by 13.66 to 2,041.34. Foreign investors keep on dominating the market by 71.86 percent selling and by 99.20 per cent buying. TBL, CRDB and TPCC were the active counters for the day.

Weighted Average Yield T-Bills



TOP MOVERS	VOLUME	GAINERS & LOSERS
TBL	48,255	EABL +3.54%
CRDB	19,640	ACA -1.30%
TPCC	842	KCB +2.33%

EXCHANGE RATES

Currency	Buying	Selling
TZS/USD	226,840	229,109
TZS/EUR	256,987	259,603
TZS/GBP	289,289	292,274
TZS/KES	22.10	22.28

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

DSE Earning per share contracts by 68 per cent. *The Citizen, 28th November 2018.*

The Dar es Salaam stock exchange (DSE) Group plc basic earnings per share shrank by 68% to Tsh6 per share during the Q3 ending September from Tsh19 during the previous quarter ended June 2018. The combined financial statement for 9 months 2018 shows that profit after tax also shrank to Tsh134 million during the Q3 from Tsh453 million recorded during the Q2 of this year. During a similar quarter of last year, the profit hit Tsh946.5 million. Out of profit realised during the quarter, DSE Company recorded Tsh115.5 million while its subsidiary contributed Tsh19.1 million. The shrinking profit resulted from drop in group operating revenue to Tsh1.3 billion during the Q3 from Tsh1.5 billion recorded during the Q2. The statement shows that the group listing fee fell to Tsh514 million during the Q3 from Tsh665 million recorded in the Q2, while transaction fee fell to Tsh97.3 million from Tsh240 million respectively. Registry and CDS fee also went down to Tsh182 million in Q3 from Tsh188 million in Q2.

Bank deposits at CBK fall short in tight market liquidity. *Business Daily, 28th November 2018.*

Nairobi: Cash deposited by commercial banks at the Central Bank of Kenya (CBK) vaults last week saw a shortfall of Ksh15 billion relative to the monthly average requirement of 5.25% of total deposits. The CBK reported in its weekly update that the cash reserve ratio (CRR) shortfall came against a background of tight market liquidity caused by banks' remittance of taxes that falls on 20th of every month. Genghis reported that the CBK had to inject Ksh10 billion into the market to increase liquidity. "Liquidity conditions in the money market remained tight during the week ending Nov 21, partly due to tax remittances by banks. Commercial bank reserves remained above the 3% daily cash reserves requirement but recorded a shortfall of Ksh15 billion with regard to the 5.25% CRR monthly average requirement," said the CBK. Because of the market tightness, average interbank rate rose to 4.2% by last Wednesday and 5.47% by last Friday even as the total amount transacted fell to Ksh22.1 billion from Ksh25.1 billion in the previous week.

South African Market Review. *28th November 2018*

South African markets closed in the red yesterday, pulled down by losses in mining sector stocks and amid cautious investor sentiment after the US President, Donald Trump stated that he expects to levy additional tariffs on China. African Rainbow Minerals, Anglo American and Kumba Iron Ore declined 2.8%, 1.8% and 0.9%, respectively. PPC plummeted 7.8%, extending the previous session's losses, despite announcing a substantial increase in its 1H18 revenues. Nampak plunged 6.7%, after the company reported a decrease in its FY18 revenues. Further, market heavyweight, Naspers dropped 1.1%. On the brighter side, retailers, Foschini Group, Shoprite Holdings and Truworths International rose 2.4%, 1.3% and 0.9%, respectively. British American Tobacco climbed 1.1%. The JSE All Share index declined 0.7% to close at 51,353.98.

UK Market Review. *28th November 2018*

The UK market finished weaker yesterday, weighed down by broad based losses in mining sector stocks and amid fears of further escalation in US-China trade tensions. Antofagasta, Fresnillo and Rio Tinto dropped 3.4%, 2.4% and 2.1%, respectively, following a continued decline in copper prices. GVC Holdings, TUI AG and Paddy Power Betfair declined 3.8%, 2.5% and 1.2%, respectively. Bankers, Royal Bank of Scotland Group, Standard Chartered and Barclays shed 1.6%, 0.8% and 0.2%, respectively. On the flip side, utility companies, National Grid, Centrica and United Utilities rose 1.7%, 1.4% and 1.0%, respectively. Tobacco companies, Imperial Brands and British American Tobacco climbed 0.4% and 0.3%, respectively. The FTSE 100 index declined 0.3% to close at 7,016.85.

US Market Review. *28th November 2018*

US markets ended higher yesterday, boosted by gains in technology sector stocks. Netflix, Intel and Microsoft rose 2.0%, 1.3% and 0.6%, respectively. On the contrary, United Technologies plunged 4.1%, after the company announced its plans to split into three companies. Bristol-Myers Squibb declined 3.0%, after its prospective lung cancer drug failed in a late-stage trial. General Motors dropped 2.6%, after the US President, Donald Trump warned to cut all government subsidies to the company, following its plans to undertake various cost-cutting measures. Apple eased 0.2%, after the US President claimed that tariffs could be placed on the company's laptops and iPhones imported from China. The S&P 500 index rose 0.3% to settle at 2,682.17, while the DJIA index advanced 0.4% to close at 24,748.73. The NASDAQ index marginally climbed to end the trading session at 7,082.70.

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