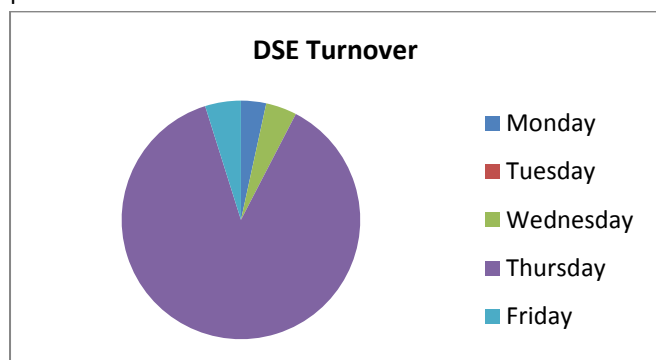


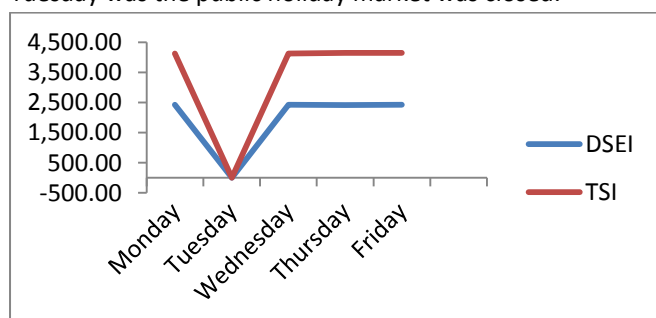
## WEEKLY STOCK MARKET HIGHLIGHTS

Over the week of 30<sup>th</sup> April-04<sup>th</sup> May the DSE recorded a total turnover of Tsh 6.06bn an increase of 1 percent from the previous week's turnover of Tsh6.0bn. Total volume traded over the week was 1,594,654 shares compared to 4,784,997 shares the previous week, a decrease by 66 per cent. By Friday 27<sup>th</sup> April the market capitalization of the Exchange was Tsh23.60tri, while last week's market capitalization was Tsh23.38tri, reflecting a decrease of 0.93 per cent.



Overall turnover was highest on Thursday with about Tsh 5,307,090,195 traded in 78 deals with a volume of 568,617 shares. The turnover was highly influenced by foreign investors about 94.05 per cent buying and local investors 59 per cent selling. The most active stocks over the week are TBL, TCC, CRDB, VODA, DSE, SWISS, TPCC and NMB.

Tuesday was the public holiday market was closed.



## MONEY MARKET

The overnight rate for the 04<sup>th</sup> May 2018 weighted average rate (WAR) stood at 1.61% and Tsh 31 Billion was traded showing that the banking sector is liquid. The highest and lowest rate stood at 1.70% and 1.00%. Total volume traded over the week was Tsh 129.5 billion compared to Tsh 100 billion in the previous week.

## EXCHANGE RATE

<b>TZS/USD</b>	<b>2,251.80</b>	<b>2,274.32</b>
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<b>TZS/KES</b>	<b>22.47</b>	<b>22.65</b>
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<b>TZS/GBP</b>	<b>3,052.09</b>	<b>3,083.52</b>
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<b>TZS/EUR</b>	<b>2,691.35</b>	<b>2,719.17</b>
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## DSE MARKET CAPITALIZATION UP AS CROSS-LISTED COMPANIES GAIN

*The Citizen*-Total market capitalization of Dar es Salaam stock exchange (DSE) increased by Tsh185 billion on Friday after losing previous session. The market capitalization ended the week at Tsh23.4 trillion from Tsh23.2 trillion recorded on Thursday as a result of gaining of some cross listed companies including Acacia, Kenya Airways, National Medea group and East African breweries ltd. The four counters were top gainers on Friday, Kenya airways shares appreciated by 8 per cent followed by East African Breweries Ltd which increased by 1.32 per cent, While National media group and Acacia improved by 1.01 per cent and 0.44 percent respectively. The market report indicates that all share index (DSEI) closed the week 2428.30 points compared to 2,409.08 points recorded on Thursday. At the same time Tanzania share index (TSI) which measures the performance of local companies remained flat at 4,149.13 points. On Friday top movers were Vodacom Tanzania which recorded a highest turnover of Tsh212 million from trading 265,000 shares in 28 deals at Tsh800, followed by DSE with turnover of Tsh46.1 million from trading 27,007 shares in 6 deals at 1,700 each. Other active counters were TPCC, CRDB, SWISS and TBL.

## GOVERNMENT MOVES TO MERGE AILING TWIGA BANCORP WITH TPB

*The Citizen*- The government is in the process of merging Tanzania postal Bank (TPB) with Twiga bancorp limited, which has been under the control of the bank of Tanzania (BOT) since 2016. Treasury register Oswald Mashindano confirmed that the ailing Twiga Bancorp will merge with TPB, which is among the best performing medium sized banks in terms of profits in the country. He was however noncommittal about when the merger would be completed. Mr Kaniki said BOT and the treasury were working on the finer details of the planned merger. Twiga Bancorp is wholly owned by the government, which also has a controlling stake in TPB. TPB last year reported impressive earning for 2016 when its net profit rose to Tsh10.8 billion from Tsh8.2 billion recorded in 2015 after income from interest went up by 37 per cent to Tsh48.2 billion.

## KENYA CORPORATE DEALS DECREASE TO SH6.8BN IN FIRST QUARTER

*Business Daily* - The disclosed value of corporate deals in Kenya fell by at least a fifth in the first four months of the year compared to a similar period last year, reflecting the tougher economic climate following an extended politicking

season. Data on African deals compiled by risk and research firm Stratlink shows only Sh6.9 billion (\$69.4 million) were closed in the four months to April, compared to Sh8.8 billion (\$88 million) in the same period last year. While outperforming her fellow East Africa Community members in value of deals, Kenya remains behind African economic powerhouses such as South Africa, Nigeria, Egypt and Morocco, each with deals exceeding \$900 million (Sh90 billion), in the period. "Countries such as South Africa, Nigeria, Egypt and Kenya remain the pockets of deal activity in the continent as companies pursue regional facing growth strategies," said Stratlink senior analyst Julians Amboko. For Kenya, the slowdown in growth of the economy at 4.9 per cent last year compared to 5.9 per cent in 2016 affected businesses negatively. Last year Kenya accounted for deals valued at \$3.5 billion (Sh350 billion), largely due to the large ticket sale of a 35 per cent stake in Safaricom by British telco Vodafone to its South African subsidiary Vodacom for Sh270 billion (\$2.7 billion). Only South Africa at \$7.8 billion (Sh780 billion) outperformed Kenya last year. While the merger and acquisition space has been fairly active recently in the country, there has been a shortage of capital market deals such as IPOs and corporate bond issues.

## KEY MARKET DEFINITIONS

**Duration;** is a measure of the sensitivity of the price -- the value of principal -- of a fixed-income investment to a change in interest rates. Duration is expressed as a number of years. Bond prices are said to have an inverse relationship with interest rates. Therefore, rising interest rates indicate bond prices are likely to fall, while declining interest rates indicate bond prices are likely to rise.

**Hedge;** A hedge is an investment to reduce the risk of adverse price movements in an asset. Normally, a hedge consists of taking an offsetting position in a related security, such as a futures contract

**Over-the-counter (OTC);** is a security traded in some context other than on a formal exchange such as the New York Stock Exchange (NYSE), DSE or the NSE. The phrase "over-the-counter" can be used to refer to stocks that trade via a dealer network as opposed to on a centralized exchange. It also refers to debt securities and other financial instruments, such as derivatives, which are traded through a dealer network.

## STOCK MARKET PRICES

TCCL;1,200 TCC;17,000 TICL;450 TBL;16,000 SWISS;3540 SWALA;500 PAL;470 NMG;2,505 MUCOBA;400 MKCB;830 MCB;500 MBP;600 KCB;1,080 KA;270 JHL;12,020 EABL;5,740 DSE;1,700 DCB;380 CRDB;180 ACA;4,550 TOL;780 TPCC;1540 TTP;120 USL;45 VODA;800 YETU;600

## INDUSTRY NEWS

Banks have released the end of Quarter (31<sup>st</sup> March, 2018) financial reports, the companies Performance is highly affected by the IFRS 9 which led to much impairment of loans. The expectation is after the fully compliance with this standard banks will continue to perform better as usual and they will move their shares price up.

Company Name	Operating income		Total assets		Non-performing loans		Impairment losses on Loans and advances	
	Q1	Comparable Q1	Q1	Comparable Q1	Q1	Comparable Q1	Q1	Comparable Q1
CRDB	15,979	37,862	6,010,967	5,901,608	12.7%	12.4%	(3,0846)	(24,678)
NMB	46,002	58,707	5,425,504	5,506,359	6.6%	6.4%	(18,127)	(8,392)
MKOMBOZI BANK	472	607	161,956	151,239	7.00%	7.00%	(33)	594
YETU MICROFINANC	240	594	14,155	12,890	8%	6%	0	-

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