



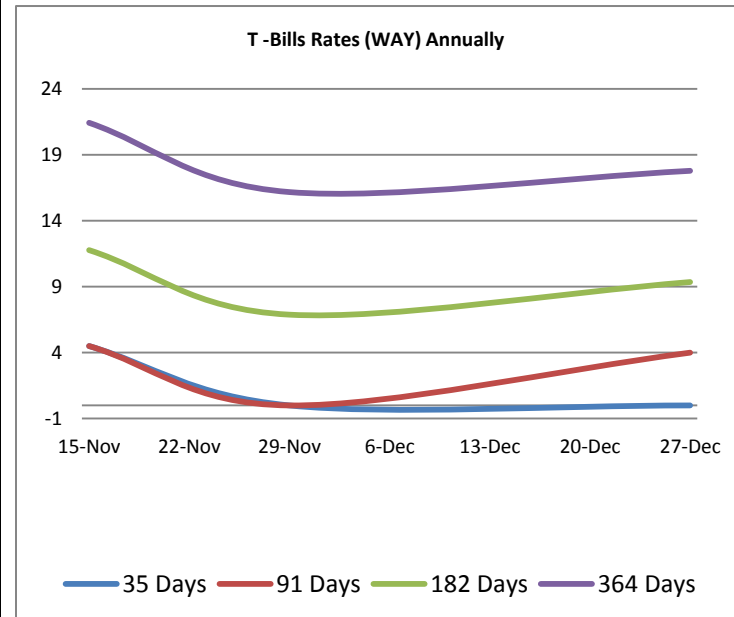
DAILY PRICE MOVEMENTS CLOSE OF 14 MARCH 2018

Company Name	Closing Price	Turnover in TZS At t-1	Open BIDs	Best Bid Price	Open Offers	Best Offer Price
CRDB	190	2,177,975	141,325	180	180,303	180
DCB	380	No trades			43,825	345
DSE	1,400	9,394,000	11,728	1,400	19,738	1,580
MBP	600	No trades			7,860	600
MCB	500	No trades			14,280	430
MKCB	830	No trades			20,977	830
NMB	2,750	No trades			408,495	2,340
SWALA	500	No trades			100,400	500
SWISS	3,540	No trades			6,183	3,500
TBL	14,000	560,000	1,353	13,500	504	14,000
TCC	15,200	No trades	44	14,300	469,006	14,300
VODA	850	2,379,800	4,494	730	345,760	750
TCCL	1,200	No trades	2	1,020	19,870	1,020
TPCC	1,480	No trades	27,060	1,500	10,005	1,600
YETU	600	No trades			25,040	600
TOL	780	No trades			10,660	750
MUCOB	400	No trades			13,181	400
PAL	470	No trades			31,900	400
TTP	600	No trades			10,655	600
NMG	2,240	No trades				
EABL	5,260	No trades				
JHL	11,100	No trades				
KCB	1,020	No trades				
USL	100	No trades				
ACA	5,310	No trades	3,800	5,250		
KA	340	No trades				

MARKET COMMENTARY

Yesterday, overall market capitalization of the local exchange was higher compared to the previous day, and raised to 22.7 trillion from 22.5 trillion. Total equity turnover on the Dar es Salaam Stock Exchange (DSE) decreased by 85.2 per cent to TZS 14.5 million from TZS 98.1 million of the previous day. Market Capitalization increased by 0.88 per cent. During the trading day, DSE remained the most active stock followed by VODA, CRDB and TBL; there were no activities on counters of NMG, PAL, Maendeleo Bank, Mkombozi Commercial bank and Mwalimu Commercial Bank.

T-Bills Rates (WAY) Annually



ECONOMIC INDICATORS

Inflation rate	4.1%
Interbank rate	1.54%
Gross Domestic product (GDP) growth	7.0%

EXCHANGE RATES

Currency	Buying	Selling
TZS/USD	2,234.61	2,256.96
TZS/EUR	2,765.55	2,793.66
TZS/GBP	3,119.74	3,151.39
TZS/KES	22.09	22.26

TREASURY BOND AUCTION RESULTS

	2 years	5 years	7 years	10 years	15 years
WA coupon yield	8.0195	10.3110	11.5846	14.0427	14.5088
WAY to maturity	9.2106	12.1644	12.9581	15.0883	14.6515
Auction date	14/02/2018	17/01/2018	28/02/2018	03/01/2018	31/01/2018
Redemption date	15/02/2020	18/02/2023	01/03/2025	04/01/2028	01/02/2033

Tanzanians bullish about growth prospects. *Daily News, 15 March 2018.*

Policy research for development (REPOA) yesterday released afro-barometer 7th survey titled “citizen” perception of the economy and lived poverty in Dar es Salaam, which concluded that the government was doing well in handling the economy. Most of Tanzanians have given a high rating to the country’s economic performance, with a greater percentage of respondents expressing optimism that the country is moving in the right direction. REPOA researcher, Thadeus Mboghina said the findings suggest that the fifth phase government’s intensified efforts to improve the management of public resources are yielding impressive results. “Popular approval of the government’s performance is high, mainly with regards to addressing education needs, improving the basic health services and water sanitation” he said. However the findings suggest that still, more than a half of respondents see their personal living condition as fairly bad especially in rural areas, manifested by a proportion of them going without enough food, clean water and cash income.

Central Bank tipped to keep policy rate unchanged at 10pc. *Business Daily, 15 March 2018.*

The Central Bank of Kenya (CBK) is widely tipped to leave its policy rate unchanged next week, even as banks continue rationing credit. The CBK has set its next monetary policy meeting for 19 March and its key rate-setting committee has signalled it sees room for an accommodative monetary policy. At its last meeting on January 22, the Monetary Policy Committee (MPC), which meets every two months, retained the benchmark lending rate at 10 per cent, maintaining a 17-month neutral policy stance. This saw the maximum cost of loans remain unchanged. The Monday meeting comes against the backdrop of sustained sentiment by experts that Kenya’s decision to peg the interest rate cap to its base lending rate has eroded the decision-making capacity at the CBK. Experts say rate caps have eroded MPC’s ability to set rates. As such any response would upset current rate ceiling. But the Kenyan government has promised the International Monetary Fund (IMF) a repeal of the interest rate capping law, leaving consumers under a cloud of uncertainty over the future cost of loans.

South African Market Review. *15 March 2018*

South African markets closed in the red yesterday, amid a decline in banking and retail sector stocks. Information technology services provider, EOH Holdings plunged 21.0%, after a disappointing trading update, as it expects a significant decline in its 1H18 HEPS. Bankers, Nedbank Group, Barclays Africa Group and Standard Bank Group shed 3.9%, 2.4% and 2.3%, respectively. Retailers, Massmart Holdings and Truworths International slipped 3.8%, each. Insurance company, Old Mutual dropped 3.7%, as it faces claims from two US companies relating to assets disposed eight years ago. Real estate companies, Fortress REIT, NEPI Rockcastle and Resilient REIT advanced 8.9%, 7.1% and 5.9%, respectively. The JSE All Share index declined 1.1% to close at 58,423.17.

UK Market Review. *15 March 2018*

The UK market finished weaker yesterday, as concerns regarding potential global trade-war continued to weigh on the market, but losses were limited due to gains in mining sector stocks. Retailer, Wm Morrison Supermarkets declined 4.9%, despite reporting a rise in its FY18 earnings and increasing its final dividend. Peer, J Sainsbury dropped 1.2%. Oil and gas companies, BP and Royal Dutch Shell eased 2.0% and 0.9%, respectively. On the upside, insurance company, Prudential advanced 5.1%, after an upbeat FY17 earnings and it also announced its plans to demerge M&G Prudential. Miners, Antofagasta, Anglo American and Glencore rose 3.5%, 3.3% and 1.8%, respectively, buoyed by the release of China’s upbeat industrial production data for February. The FTSE 100 index declined 0.1% to close at 7,132.69

US Market Review. *15 March 2018*

US markets ended lower yesterday, as concerns regarding global trade war intensified after the US President, Donald Trump’s plans to impose tariffs on Chinese goods. Oil and gas exploration companies, Range Resources, Chesapeake Energy and Exxon Mobil shed 3.5%, 2.9% and 1.3%, respectively. Aircraft manufacturer, Boeing dropped 2.5%, as reports emerged that is a prime target for China to retaliate against the trade war. Semiconductor manufacturer, Broadcom eased 0.2%, as it withdrew its hostile takeover bid to acquire Qualcomm, which rose 0.7%. The S&P 500 index fell 0.6% to settle at 2,749.48, while the DJIA index declined 1.0% to close at 24,758.12. The NASDAQ index eased 0.2% to end the trading session at 7,496.81

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