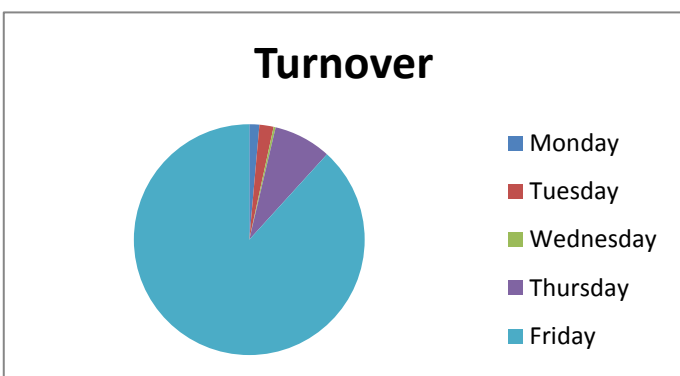
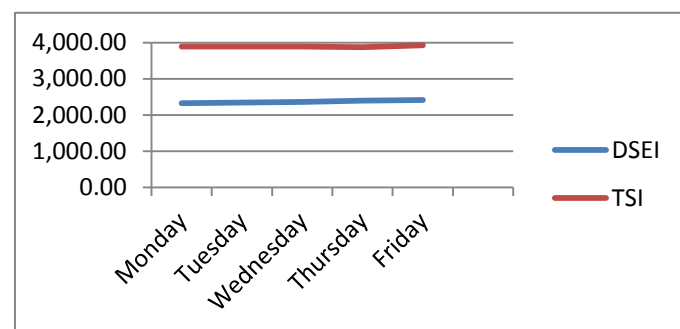


## WEEKLY STOCK MARKET HIGHLIGHTS

Over the last week the DSE total turnover was TZS 4.9bn as compared to the previous week's turnover of TZS 518mn, an increase of 845 per cent. Total volume traded over the week was 1,934,506 shares compared to previous week of 690,626 shares, an increase by 180 per cent. By Friday previous week the market capitalization was TZS 22.7tr, last week market capitalization was 23.2tr reflecting an increase of 2.2 per cent.



Overall turnover was highest on Friday with about Sh 4,377,947,750 turnover traded in 117 deals and volume of 501,871. The turnover was highly influenced by foreign investors about 99.72 per cent buying and local investors 98.40 per cent selling. The most active stocks over the week are TCC, TBL, CRDB, VODA, DSE, SWISS, TPCC and TCCIA.



## MONEY MARKET

The overnight rate for the 16 March 2018 weighted average rate (WAR) stood at 1.52% and TZS 23.5 Billion was traded showing that the banking sector is liquid enough. The highest and lowest rate stood at 1.80% and 1.46%. Total volume traded over the week was TZS 114.1bn compared to TZS 133bn of the previous week.

## EXCHANGE RATE

**TZS/USD**      **2,235.68**      **2,258.04**

**TZS/KES**      **22.10**      **22.27**

**TZS/GBP**      **3,117.66**      **3,149.74**

**TZS/EUR**      **2,748.77**      **2,776.48**

## TCCIA SHARE PRICE UP BY 13 PERCENT

*The Citizen*- TCCIA investment plc's share price closed almost 13 per cent up at Sh450 from its initial public offering (IPO) price of Sh400 during the first day of listing at DSE. The DSE market report of Friday showed that the company recorded a turnover of Sh4.6 million transacted 10,303 shares at a price of Sh450 in 17 deals. The company which listed 183,592,400 shares at the DSE on Friday has a market capitalization of Sh32.88 billion. The IPO sold 112.5 million shares at a price of Sh400, which is 61.3 per cent of the issued share capital. "The decision made was of paramount significance because listing at the DSE will increase the value of the company. Shareholders confidence will grow and more Tanzanian will be allowed to own country's economy" said Ms Amina Shabani Deputy permanent secretary (PS) in the Ministry of Finance and Planning. She said the government recognizes the role of private sector as an engine for growth, stressing the importance of collective investment management schemes for enabling people with low income to buy shares and own the economy. TCCIA CEO Donald Kamori said the listing will help to promote the firm and stimulate an increase in its capital base. According to Mr Kamori the firm has 2,377 shareholders countrywide including low income workers and farmers. The listing brings the total of listed companies on the Exchange to 27.

## TELCOM, INSTAGRAM LAUNCH PARTNERSHIP

*Daily News*- VODACOM has launched a promotion in partnership with Instagram to provide customers free access to the social media platform whenever they purchase a bundle worth 1000/- or more. The offer comes after a successful launch of the operator's SuperNet Campaign and substantiates the company by introducing yet another innovative proposition to the Tanzanian Market. Speaking at the launch event, Vodacom's Product Team Head, Linda Riwa said, they were delighted to announce the new free Instagram offer and their partnership with Instagram, the first for them and the industry. "We've seen growing demand from both current and prospective customers to access Instagram for free and we have delivered, in keeping with our promise to constantly improve the experience and service for our customers," she said. Ms Riwa added that the company is committed to driving Tanzania into the digital world. "Our customers can now easily connect with friends, family and businesses worldwide while exploring the vast opportunities available in the digital atmosphere," she explained. She added that Instagram has never been this accessible to the Tanzanian Market and it serves as the

ideal platform to expose the Tanzanian community to the world. "We always strive to provide uniquely tailored product offers to our customers and partnering with Instagram can only add more strength to our proposition. We are thrilled for this partnership which will heighten social media interaction among our customers.

### **KENYA 91-DAY T-BILL ATTRACTS FEW TAKERS AS FOCUS TURNS TO LONGER TENORS**

*Business Daily*- The 91-day Treasury bill paper has registered the lowest subscription rate in five auctions, a development attributed to investors' preference for longer tenors. During last week's Treasury bills auction, the three-month paper attracted only 63.76 per cent of the Sh 4 Billion sought raising only Sh2.55 billion. The Treasury, through the Central Bank of Kenya (CBK) acting as its fiscal agent, accepted Sh1.86 billion from what investors had offered. During the previous week's auction, the 91-day paper was also the least subscribed tenor and recorded a 0.7 basis points (bps) difference between the market-weighted average rate and weighted average rate of accepted bids. Market analysts on Friday said although the primary bond sale was still ongoing in the week, this did not dampen the discounted securities segment, which is an indicator of improved market liquidity. During the week's auction, however, the Treasury bills in total were oversubscribed with the CBK receiving bids worth Sh33.56 billion against an offer of Sh24 billion, a 139.86 per cent overall subscription rate. The performance rates of 182-day and 364-day tenors came in at 114.20 per cent and 195.96 per cent, respectively. "Yields on the 91-, 182-, and 364-days papers came in at 8.023 per cent, 10.401 per cent, and 11.128 per cent respectively," CBK data showed.

The six-month tenor attracted bids worth Sh11.41 billion against an offer of Sh10 billion. The Treasury took up Sh8.45 billion from what investors had offered. The one-year tenor attracted bids worth Sh19.59 billion against an

offer of Sh10 billion. The Treasury accepted Sh18.60 billion from investors.

### **KEY MARKET DEFINITIONS**

**Financial risk;** Financial risk is the possibility that shareholders will lose money when they invest in a company that has debt, if the company's cash flow proves inadequate to meet its financial obligations. When a company uses debt financing, its creditors are repaid before its shareholders if the company becomes insolvent.

**Money market;** money market is where financial instruments with high liquidity and very short maturities are traded. It is used by participants as a means for borrowing and lending in the short term, with maturities that usually range from overnight to just under a year. Among the most common money market instruments are Eurodollar deposits, negotiable certificates of deposit (CDs), banker's acceptances, U.S. Treasury bills, commercial paper, municipal notes, federal funds and repurchase agreements (repos).

**An entrepreneur;** An entrepreneur is an individual who, rather than working as an employee, founds and runs a small business, assuming all the risks and rewards of the venture. The entrepreneur is commonly seen as an innovator, a source of new ideas, goods, services and business/or procedures.

**Sovereign bond;** A sovereign bond is a debt security issued by a national government. Sovereign bonds can be denominated in a foreign currency or the government's own domestic currency; the ability to issue bonds denominated in domestic currency tends to be a luxury that most governments do not enjoy. The less stable of a currency denomination, the greater the risk the bondholder faces.

### **STOCK MARKET PRICES**

**TCCL;1,200 TCC;16,300 TCCIA;450 TBL;14,000 SWISS;3540 SWALA;500 PAL;470 NMG;2,240 MUCOBA;400 MKCB;830 MCB;500 MBP;600 KCB;1,140 KA;360 JHL;11,520 EABL;5,380 DSE;1,400 DCB;380 CRDB;170 ACA;4,970 TOL;780 TPCC;1480 TTP;130 USL;100 VODA;850 YETU;600**

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