



A. Equity

Market Performance

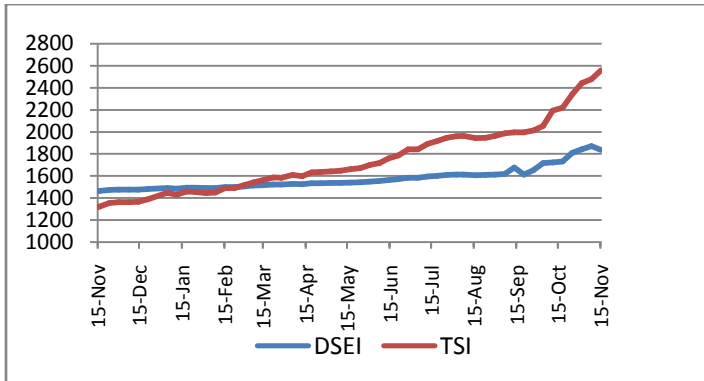
Turnover and activity level this week were significantly stronger. Week-on-week, turnover improved to TZS 11,950 million, +755.4% up from previous TZS 1,397 million. whereas shares traded increased by 146.3% to 2,912,752 compared to the previous week's 1,182,582 shares.

The DSEI headed south to 1,834.86 (-1.91%) whereas the TSI gained to close at 2,558.30.

There was no foreign investor's participation in the market during the week.

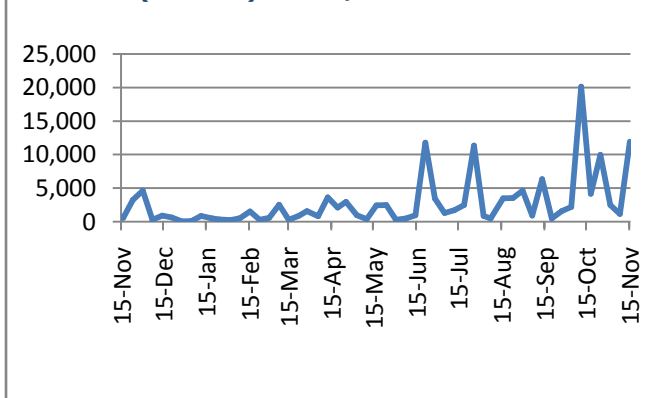
The Banking segment Index strengthened (+1.11%) to close the week at 2,451.13 points supported by the gains made on the CRDB (+1.69%) and NMB (+0.83) counters. The Industrial & Allied Index also strengthened (+4.68%) to close at 2,923.12 points buoyed by TBL and Swissport counters that gained to close at TZS 6,040 and 2,680 respectively.

Market Performance



Source: DSE and TSL Analysis

Turnover (Tshs Mn) - 2012/13



WEEKLY MARKET COMMENTARY

11th Nov – 15th Nov 2013

Statistics – Equity

Total - Week Ending	Nov-08 2013	Nov-15 2013	% Change
Market			
Turnover in Million (TZS)	1,397	11,950	+755.4%
Volume of Shares in '000	1,182	2,912	+146.3%
DSEI	1,870.52	1,834.86	-1.91%
TSI	2,477.91	2,558.30	+3.24%
Banks, Finance, & Services			
BI	2,424.28	2,451.13	+1.11%
Industrial and Allied			
IA	2,792.32	2,923.12	+4.68%

Source: DSE

Outlook:

The bourse experienced a huge upward swing in turnover and activities during the week, with activities dominated in the TBL counter.

We anticipate more activities in the banking segment in the coming week with the continued presence of foreign investors particularly taking position in the CRDB counter.

As liquidity continue to improve among commercial banks, the interbank borrowing rate dropped further to 5.18%.

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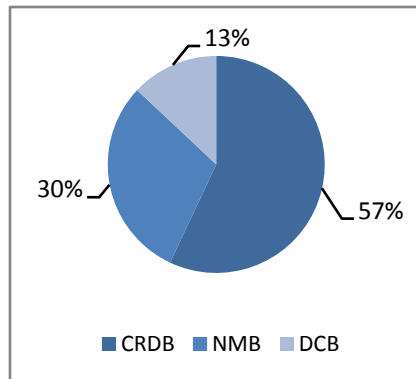
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Bank, Finance & Investment Sector (BI)

This week the Banking sector's activities and turnover were both lower compared to the Industrial and Allied sector. The sector moved 4% of the market turnover and 33% of the total volume exchanged hands during the week. CRDB counter ended the week at TZS 300 per share,



moving a volume of 809,313 shares.

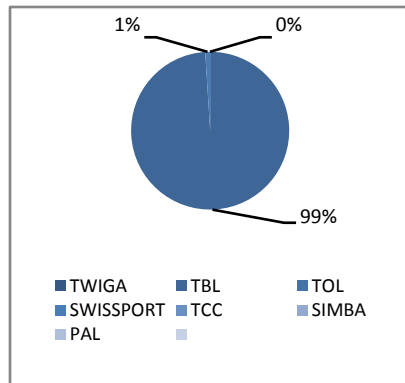
NMB counter transacted 51,447 shares at a price of TZS 2,420 and TZS 2,440.

DCB counter's activities were higher compared to the previous week. The bank moved 114,796 shares at TZS 490 per share.

Industrial and Allied Sector (IA)

Industrial & Allied segment was more liquid this week compared to the previous week.

TBL was the most active counter among the Industrial and Allied segments. The counter maintained local support to transact 1,912,110 shares at a price of TZS 6,000 and TZS 6,040 per share.

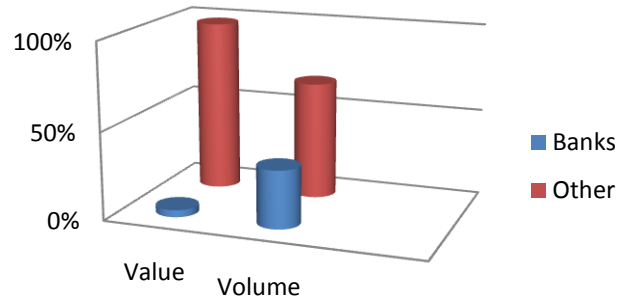


TWIGA followed to the week at TZS 2,680 per share. 11,978 shares were traded on the counter. Simba closed the week at TZS 2,340 per share, moving a volume of 6,950 shares.

3,724 shares of Swissport exchanged hands at a price of TZS 2,660 and TZS 2,680 while TCC moved 2,400 shares at a price of TZS 8,600. Tatepa moved 34 shares at a price of TZS 600.

There were no activities on the Precision and TOL counters.

% Share of the Market's activity



Source: DSE and TSL Analysis

Banking Sector Share Prices (in TZS)

Counter	08.11.2013	15.11.2013	%Changes
DCB	490.00	490.00	0.00%
NMB	2,420.00	2,440.00	+0.83%
CRDB	295.00	300.00	+1.69%

Source: DSE and TSL Analysis

IA Share Prices (in TZS):

Counter	08.11.2013	15.11.2013	% Changes
TOL	310.00	310.00	0.00%
TBL	5,540.00	6,040.00	+9.03%
TTP	650.00	650.00	0.00%
PAL	475.00	475.00	0.00%
TCC	8,600.00	8,600.00	0.00%
SIMBA	2,340.00	2,340.00	0.00%
TWIGA	2,680.00	2,680.00	0.00%
SWISSPORT	2,660.00	2,680.00	+0.7%

Source: DSE and TSL Analysis



B. Fixed Income Securities

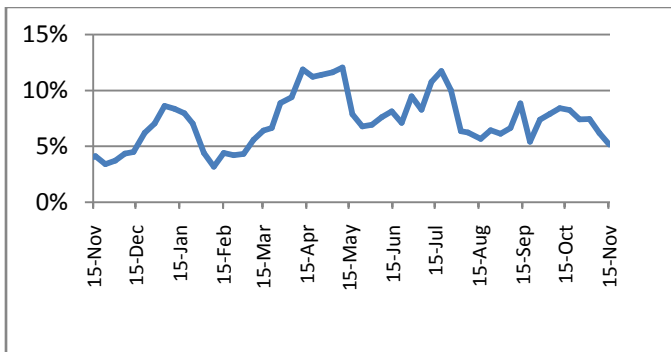
Secondary Market

A 11.44% 10-year Treasury Bond worth TZS 3.0 billion exchanged hands in the secondary market during the week at a price of TZS 80.0000%.

Money Market

Interbank borrowing rate (WAR) declined at the end of this week from 6.18% recorded in the previous week to 5.14% as depicted in the chart below:

Interbank Borrowing Rates (WAR)

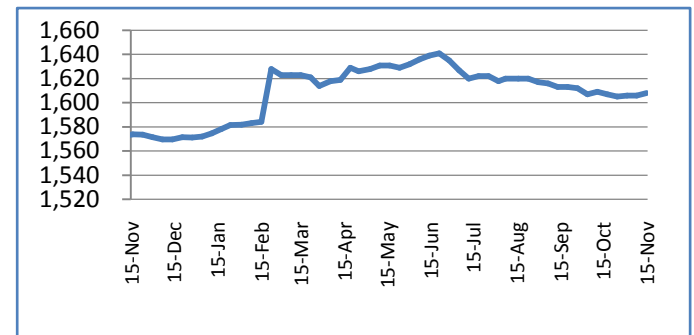


Source: BOT

C. Foreign Exchange

This week, the shilling lost ground against the USD as indicated in the chart and table below:

Foreign Exchange – TZS/USD



Source: BOT

Foreign Exchange Market – Four weeks trend

	25-Oct 2013	01-Nov 2013	08-Nov 2013	15-Nov 2013
TZS/USD	1,605.00	1,606.00	1,606.00	1,608.00
TZS/GBP	2,606.69	2,576.05	2,585.39	2,584.42
TZS/KES	18.92	18.81	18.79	18.61

About the Weekly Update report:

Our Weekly Update consists of a combination of our valuation update and a discussion about a piece of news or a general theme that called our attention and that we think might be useful for investors. Our valuation update includes: (1) weekly stock performances, (2) valuation matrix, and (3) selected financials from our earnings models. The contents hereto are for information purposes only and all statements are therefore without any responsibility whatsoever on the part of Tanzania Securities limited.