



A. Equity

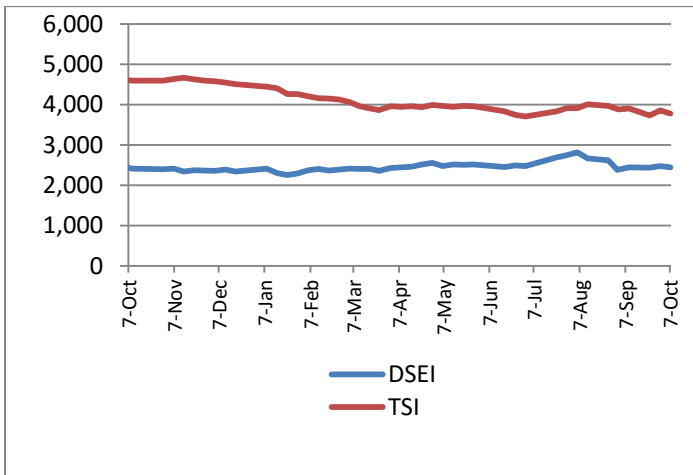
Market Performance

Week on week turnover increased significantly to TZS 32,502.05 million, 1.7x compared to TZS 19,692.74 million recorded in the previous week. Shares traded also rose to 9,064,940 shares compared to last week's 2,427,731 shares.

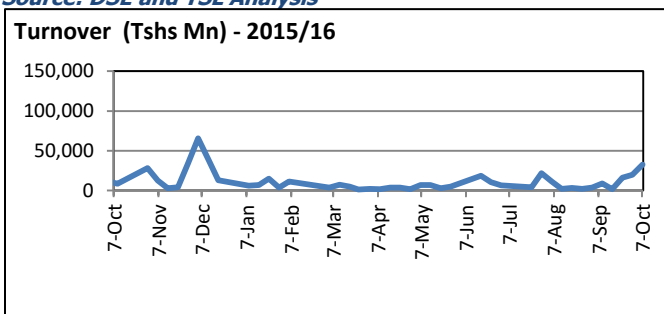
The DSEI closed 1.35% lower at 2,444.73 points also the TSI ended the week down at 3,776.78 points (-2.15%) dragged down by the losses made on the DSE, NMB, and CRDB counters.

The Banking segment Index declined to 2,522.81 points (-9.60%) but the Industrial & Allied Index strengthened to 4,985.29 points (+0.61%) due to price increase on TBL counter by 0.77%.

Shares Indices



Source: DSE and TSL Analysis



Source: DSE and TSL Analysis

WEEKLY MARKET COMMENTARY 03rd October 2016 – 07th October 2016

Statistics – Equity

Total - Week Ending	October 07-2016	Sept 30 -2016	% Change
Market			
Turnover in Million (TZS)	32,502.05	19,692.74	+65.05%
Volume of Shares	9,064,940	2,427,731	+273.39%
DSEI	2,444.73	2,478.17	-1.35%
TSI	3,776.78	3,859.77	-2.15%
Banks, Finance & Services	2,522.81	2,790.86	-9.60%
BI			
Industrial and Allied	4,985.29	4,955.07	+0.61%
IA			
Commercial Services	3,534.64	3,534.64	0.00%
CS			
Total Market Capitalisation	21,579.63	21,579.63	0.00%

Source: DSE

Outlook

The bourse experienced a huge upward swing in turnover and activities during the week. The Industrial and Allied sector took the lead, contributing over 95% of the turnover-mainly from the TCC counter. Local investors' participation is also mainly on the CRDB counters.

Increased liquidity in the economy saw the government Treasury Bills auctioned this week achieve an oversubscription of 6.66% with yields continued with an upward trajectory. We anticipate seeing a similar reflection on a Two-Years bond to be auctioned Wednesday next week.

The interbank rates continued to increase from 16.32% to 16.69% this week, signaling tight liquidity among commercial banks.

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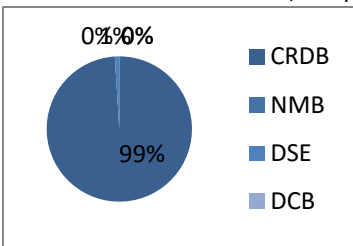
Bank, Finance & Investment Sector (BI)

The Banking segment transacted higher volume of shares and lower turnover this week. Banks accounted for 71% of the week's total volume traded and 5% of the market value.

This week CRDB counter was the active counter on the Banking segment. The counter transacted 6,377,726 shares and close the week at a price of TZS 250 per share.

DSE had 50,337 shares transacted at a price of TZS 1,280 per share.

NMB traded 13,826 shares during the week. The counter closed the week at TZS 2,750 per share.



DCB traded 5,150 shares transacted at a price of TZS 430 per share.

MKCB traded 3,950 shares transacted at a price of TZS 1,000 per share.

MCB traded 100 shares transacted at a price of TZS 550 per share.

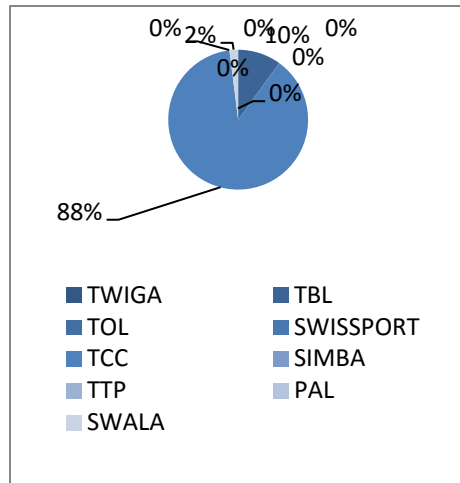
There was no activities on YETU and MUCOBA counters.

Industrial and Allied Sector (IA)

The industrial and Allied Segment, moved significant in turnover but lower in volumes during the week.

TCC closed the week with an upward trend to transact 2,302,153 shares the counter closed the week at TZS 11,700 per share

TBL followed with 265,199 shares closing the week at a price of TZS 13,000 per share.



Swala transacted 34,010 shares closing the week at TZS 500 per share

Swiss port counter traded 6,571 shares at TZS 6,350 per share.

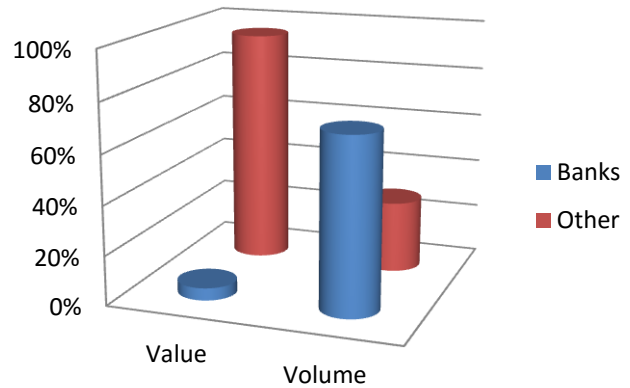
Twiga transacted 4,688 shares at a price of TZS

2,290 per share.

TOL counter traded 1,230 shares at TZS 800 per share.

No activities shown on the PAL, Simba and TTP counters during the week.

% Share of the Market's activity



Source: DSE and TSL Analysis

Banking Sector Share Prices (in TZS)

Counter	07.10.2016	30.09.2016	%Changes
DCB	430.00	430.00	0.00%
NMB	2,750.00	2,750.00	0.00%
CRDB	250.00	250.00	0.00%
MKCB	1,000.00	1,000.00	0.00%
MCB	550.00	550.00	0.00%
MBP	600.00	600.00	0.00%
YETU	600.00	600.00	0.00%

Source: DSE and TSL Analysis

IA Share Prices (in TZS):

Counter	07.10.2016	30.09.2016	% Changes
TOL	800.00	800.00	0.00%
TBL	13,100.00	13,000.00	+0.77%
TTP	650.00	650.00	0.00%
PAL	470.00	470.00	0.00%
TCC	11,700.00	11,700.00	0.00%
SIMBA	1,860.00	1,860.00	0.00%
TWIGA	2,290.00	2,290.00	0.00%
SWISSPORT	6,360.00	6,360.00	0.00%
DSE	1,280.00	1,300.00	-1.54%

Source: DSE and TSL Analysis



B. Fixed Income Securities

Primary Market

This week the Government through BOT auctioned Treasury bills worth TZS 139.5 bln. The government received bids worth TZS 148.79 bln. However, only TZS 132.47 bln was accepted as successful bids.

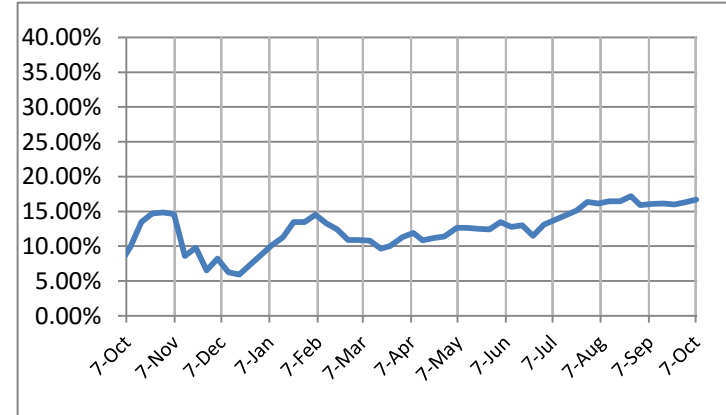
Treasury Bills Auction results are indicated below:

	35 Days	91 Days	182 Days	364 Days
Minimum Successful Price/100	99.30	98.16	92.74	85.14
Weighted Average Price (WAP) for successful Bid	99.30	98.16	92.80	86.26
Weighted Average Yield (WAY) % per Annum	7.32	7.52	15.56	15.99
Amount Offered TZS (000,000)	1,000	4,000	59,000	75,500
Total Tendered TZS (000,000)	50.00	8.05	74,473.55	74,258.22
Undersubscribed(+) Oversubscribed(-) TZS(000,000)	950.00	3,991.95	-15,473.55	1,241.78
Successful Bids TZS(000,000)	50.00	8.05	59,000.00	73,408.22

Money Market

The Interbank rate towards the end of the week increased from 16.32% to 16.69%.

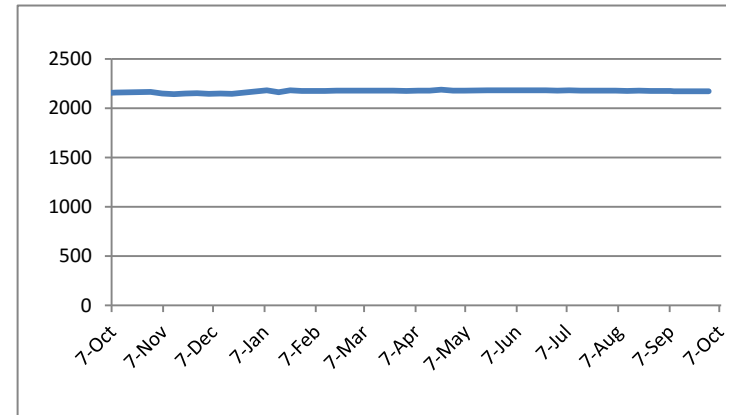
Interbank Borrowing Rates (WAR)



Source: BOT

C. Foreign Exchange

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



Foreign Exchange Market – Four weeks trend

	16-Sept 2016	23-sept 2016	30-Sept 2016	07-Oct 2016
TZS/USD	2,172.50	2,172.32	2,172.81	2,175.74
TZS/GBP	2,869.77	2,839.99	2,825.85	2,750.02
TZS/KES	21.45	21.47	21.45	21.48



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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.