

DAR ES SALAAM STOCK EXCHANGE WEEKLY MARKET PERFORMANCE

Week ended 18th September 2026

Equities | ETFs | Fixed income | Market outlook



DAR ES SALAAM STOCK EXCHANGE				
COMPANY	LAST PRICE (TZS)	CHANGE (TZS)	% CHANGE	VOLUME
CRDB	2,810	-90	-3.10% ▼	2,711,912
NMB	2,070	-120	-5.48% ▼	15,625,181
AFRIPRISE	740	+135	+22.31% ▲	863,030
TCC	13,400	-150	-2.35% ▼	7,059
VODA	1,220	+110	+9.91% ▲	3,965,316
SWISSPORT	2,640	-80	-2.94% ▼	11,556
TOL	1,790	+30	+1.70% ▲	34,856
TPCC	5,710	-60	-1.04% ▼	29,379
NICO	3,670	-200	-5.17% ▼	82,489
DCB	445	0	0.00% —	348,309



MARKET REVIEW

STOCK MARKET OVERVIEW

Total Market Cap declined during the week

Domestic banks kept driving turnover, but Wednesday's foreign spike briefly broke the week's usual pattern.

TZS 53.05bn

Equity turnover, 5 sessions
24.60m shares · 19,032 deals

TZS 40,119bn

Total market cap
TZS 40,882bn-Monday open

80.78%

NMB + CRDB share of turnover
NMB alone: 65.98%

-1.87%

%Change in total market cap
▼ Decline of TZS 764.72bn

The week's market view

The total market cap declined from Tzs 40.882 trillion to Tzs 40.119 trillion making a drop of over Tzs 764.7billion at the friday close. Every domestic benchmark except Commercial Services closed the week lower than Monday's open, commercial services rose by +9.28% during this week's session. NMB and CRDB collectively had 80.78% share of turnover although the Banks & Finance index dropped by -5.08%.

BENCHMARK PERFORMANCE

Only Commercial Services closed the week higher

Monday open to Friday close · Banks & Finance fell every session after Monday; Commercial Services rose in each one.



Banks fell every session after Monday

BI dropped in all four remaining sessions, closing the week at its low of 22,924.73.

Commercial Services rose every session

CS climbed each day to close the week at its high of 3,406.60.

Industrial & Allied stayed almost flat

IA held a narrow 5,099.83–5,134.50 band all week.

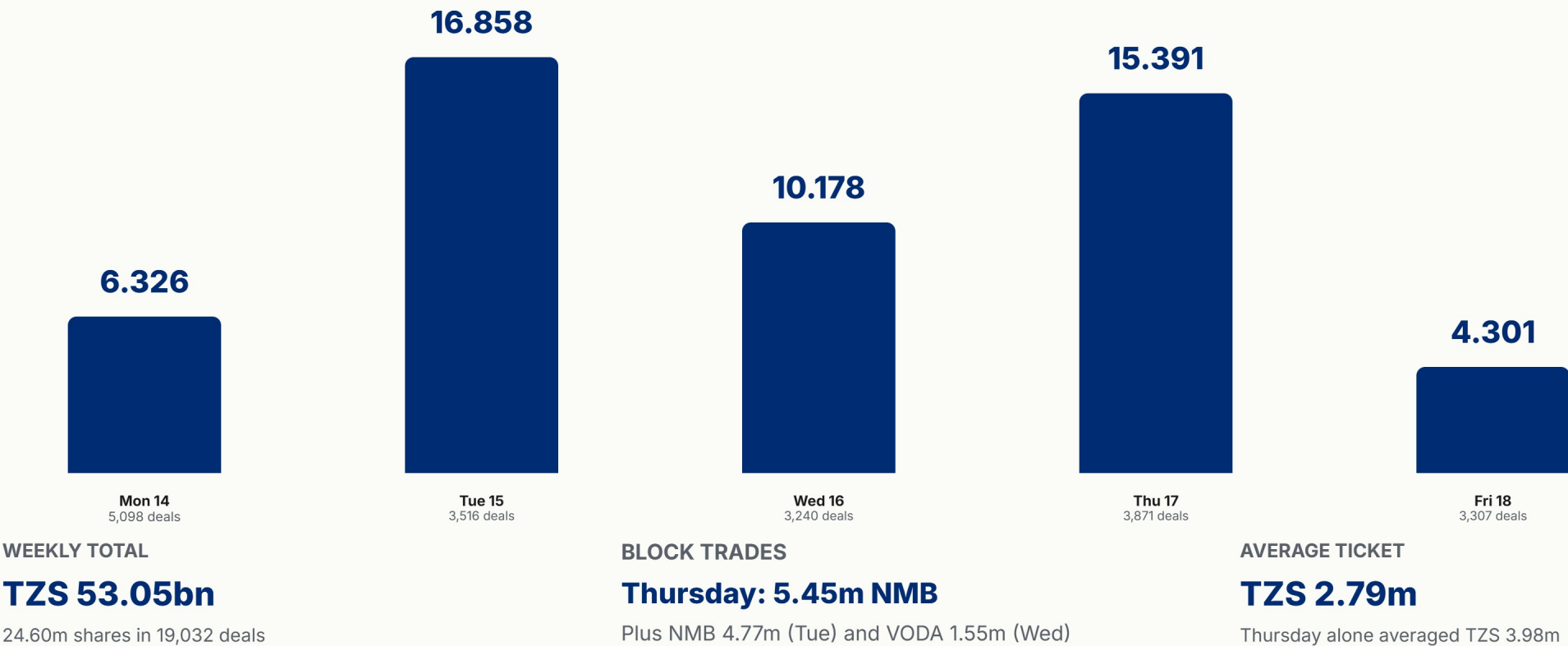
Index levels · Friday close

DSEI 4,602.26 · TSI 10,166.24 · IA 5,120.96 · BI 22,924.73 · CS 3,406.60

LIQUIDITY

Values were between highs and lows all week

Equity turnover by session · TZS billion. Deal counts fell mid-week even as two sessions topped TZS 15bn.



PRICE PERFORMANCE

Losers outnumbered gainers to 3:1

Monday open to Friday close · 5 up, 15 down, 8 unchanged of 28 listed.

▲ TOP GAINERS

COUNTER	OPEN	CLOSE	CHANGE
AFRIPRISE	605	740	+22.31%
VODA	1,110	1,220	+9.91%
KCB	2,120	2,190	+3.30%
TOL	1,760	1,790	+1.70%
MBP	2,030	2,060	+1.48%

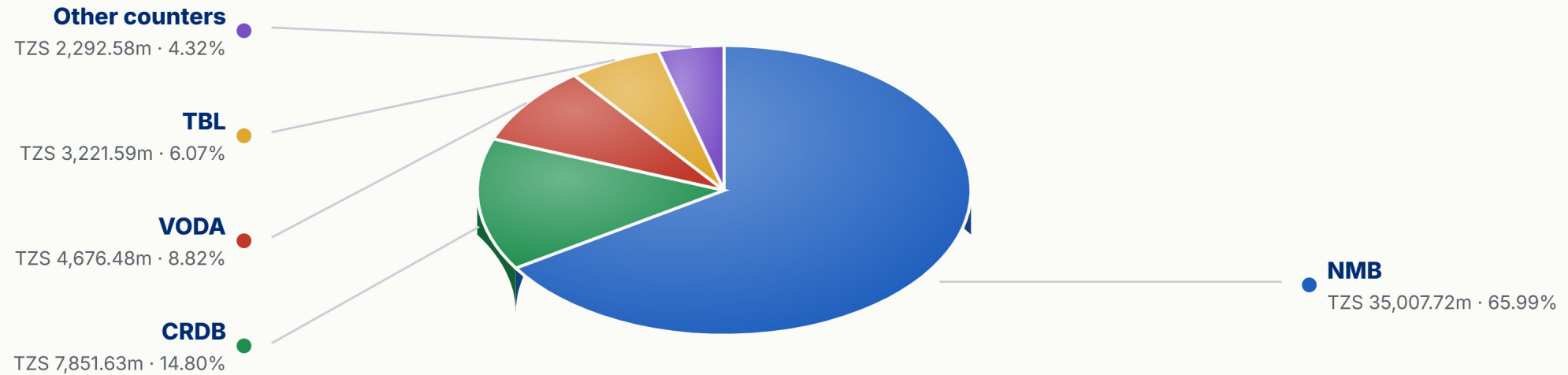
▼ TOP LOSERS

COUNTER	OPEN	CLOSE	CHANGE
MUCOBA	460	405	-11.96%
NMG	325	300	-7.69%
TTP	450	420	-6.67%
NMB	2,190	2,070	-5.48%
NICO	3,870	3,670	-5.17%
MKCB	3,730	3,600	-3.49%
CRDB	2,900	2,810	-3.10%

CONCENTRATION

Two banks again absorbed four-fifths of value

Share of weekly equity turnover by counter, all five days combined.

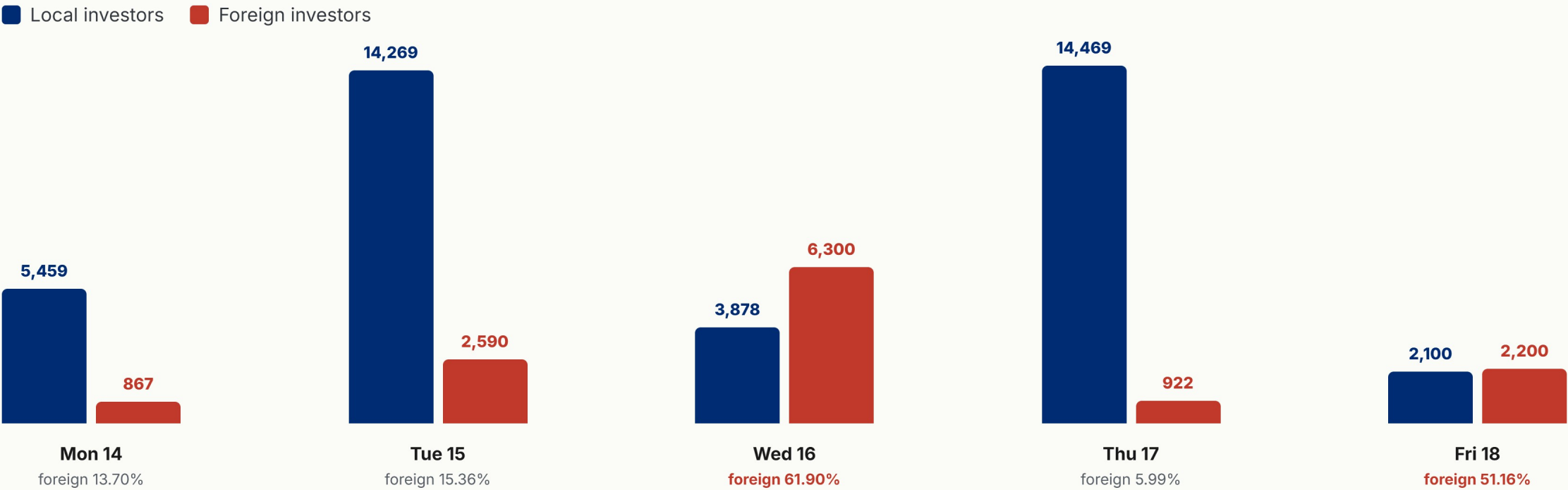


NMB contributed 7,691 of the week's 19,032 deals (40%) and CRDB a further 5,737 — together 70.6% of all deals, echoing their 80.8% share of value.

LOCAL VS FOREIGN INVESTOR FLOWS

Wednesday broke the week's pattern

Sell-side turnover split by investor type · TZS million

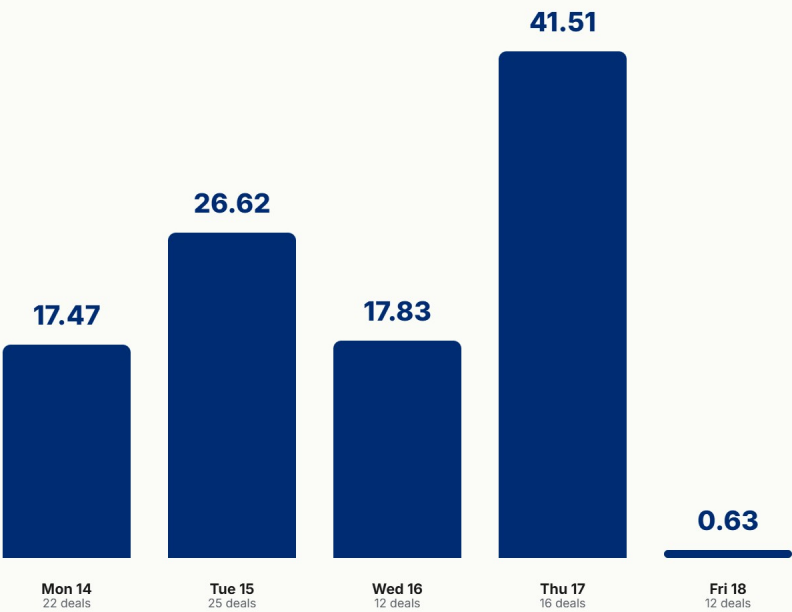


Wednesday's 61.90% foreign share was the week's outlier; every other session stayed under 16%, with Thursday's 5.99% the most local-dominated day of the week.

FIXED INCOME

Bonds nearly doubled equity turnover

Thursday alone carried 40% of the week's TZS 104.06bn bond value.



Bond turnover by session · TZS billion

WEEKLY BOND VALUE

TZS 104.06bn

87 deals · (1.96× equity turnover)

GOVERNMENT PAPER

TZS 0.57bn

Friday face value · QTD 1,092.85bn

CORPORATE PAPER

TZS 60m

Friday face value · QTD 6,653.19m

OUTSTANDING STOCK · TZS BN · as of Friday

Government	33,467.58
Sustainable	531.39
Corporate	513.15
Infrastructure	323.09
Sukuk	320.73
Sub-national	53.12

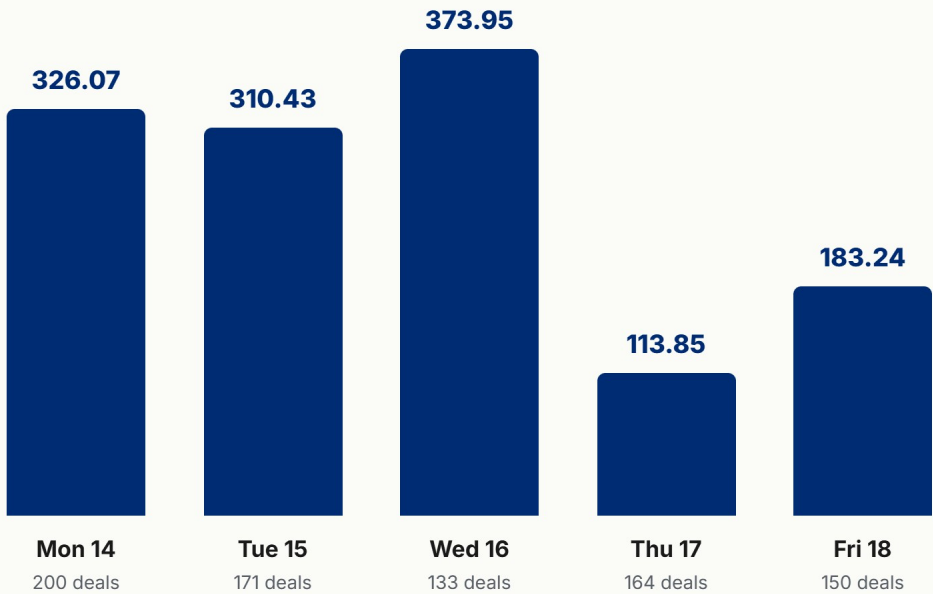
Yields traded

The 10-year cleared as low as 9.11% while 20-year paper printed up to 15.70% this week.

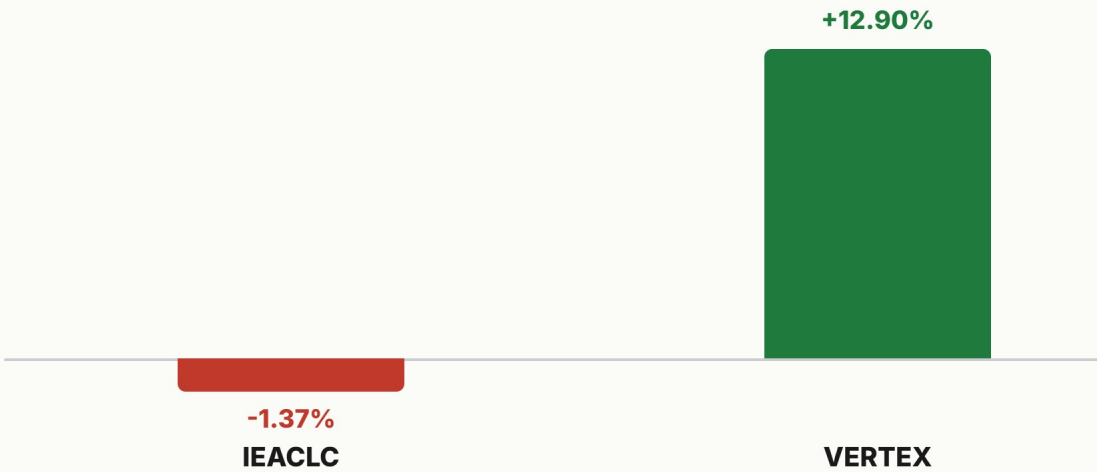
EXCHANGE TRADED FUNDS

VERTEX gained every session, IEACLC held flat then dipped

Turnover peaked midweek this time, not on a single Monday block.



ETF turnover by session · TZS million



Weekly price change, Monday open to Friday close

ETF MARKET CAP **TZS 235.24bn** +17.9% vs 31 Aug

CLOSING PRICES **1,440 / 350** IEACLC / VERTEX, Friday

WEEKLY TURNOVER **TZS 1,307.54m** 1.21m units · 818 deals

MARKET OVERVIEW

What to watch the coming week

Main swing factor

Bank direction still drives the market as they hold over 80% of the week's turnover share that is CRDB and NMB holding over 70% of the deals made in the week.

Watch participation

- Although liquid bank counters fell; as the BI dropped by -5.08%, the bank counters still held 80.8% share value pulling in TZS 42,859.35m in weekly equity turnover showing concentration and effective participation.
- Telecom industry races with the bank counters as VODA has captured 8.82% of the week's share value, encouraging its participation in the market.