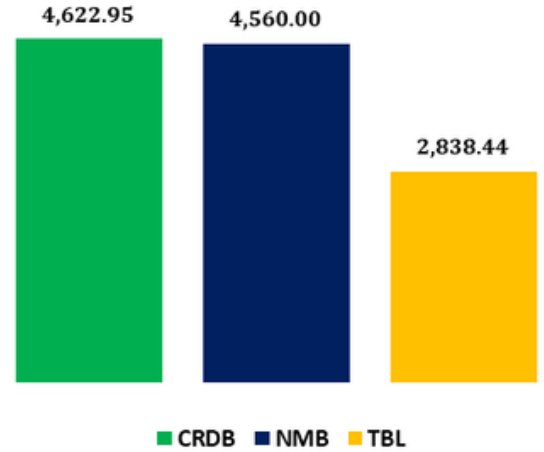
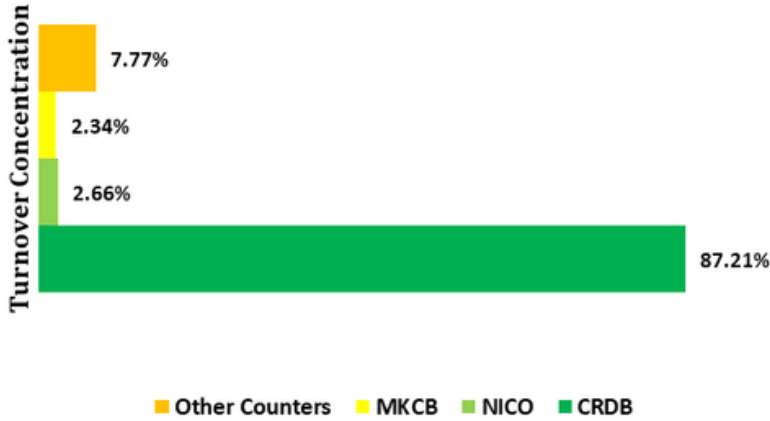


The Week-In Review

Charts of the week: CRDB, The Liquidity King Becomes Market Cap Champion



Source: DSE Website, Kadoo Research Calculations

Market Capitalization TZS Billions

CRDB's week-to-week share price movement reflected sustained investor confidence over the review period. The stock maintained a broadly stable upward trajectory, supported by consistent trading activity and robust demand.

This steady price performance reinforced CRDB's market positioning and contributed to its eventual rise as the most capitalized company on the Dar es Salaam Stock Exchange. The alignment between liquidity and price dynamics suggests that CRDB's valuation gains were driven more by genuine market participation.

Trading activity is likely to remain concentrated in CRDB as investors position ahead of the expected rollout of Q4 2025 financial statements.

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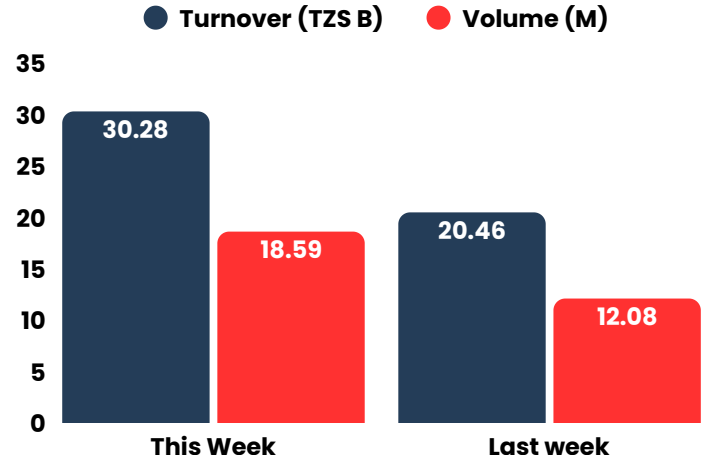
Note: This is for informational purposes only and not financial advice. The figures and visuals shared are based on publicly available data and may change over time. Always do your own research or consult a licensed financial professional before making investment decisions.

Equity Market Insights

Turnover and Volume

The domestic equities market recorded a strong surge in activity during the week, with total turnover rising by 48.02% to TZS 30.28 billion, largely driven by heavy trading in banking stocks.

Traded volumes also increased by 53.81% to 18.59 million shares on the back of heightened Local Investor participation. Market activity is expected to increase in the coming week as we expect Q4 2025 Financials to start rolling out.

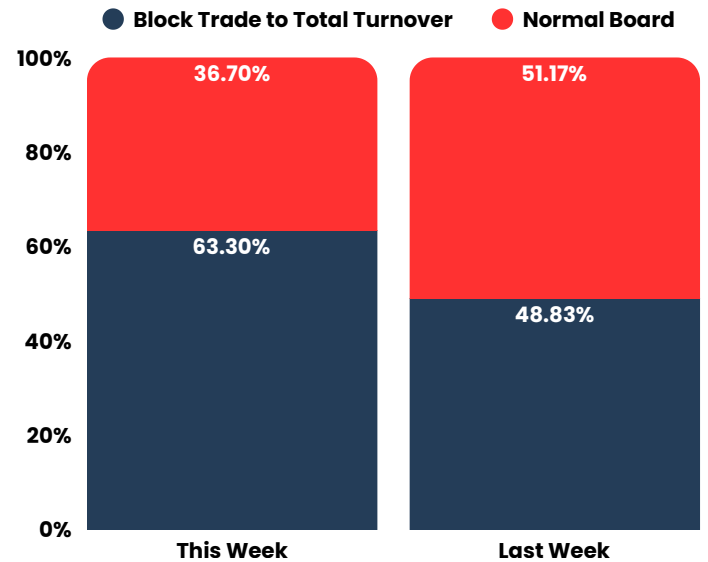


Source: DSE Website

Block Trades vs Normal Board Activity

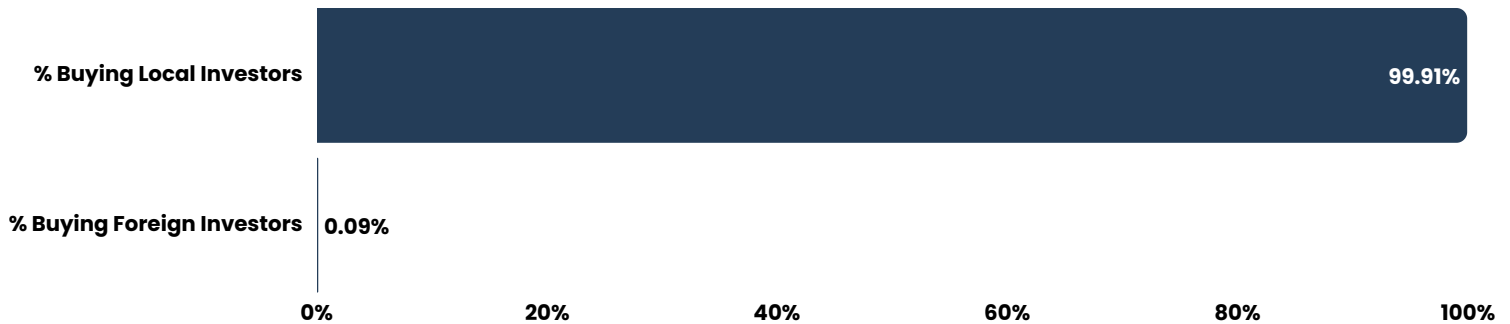
Block trades featured more prominently during the review period, contributing materially to overall market activity. The elevated incidence of large-sized transactions suggests increased participation from institutional or high-net-worth investors.

This pattern indicates that a meaningful share of liquidity was driven by negotiated trades rather than purely retail market activity. Given the current atmosphere for increased demand for Financial counters, we expect block trades to remain dominant in the coming week.



Source: DSE Website, Kadoo Research Calculations

Local Vs Foreign Buyer Activity

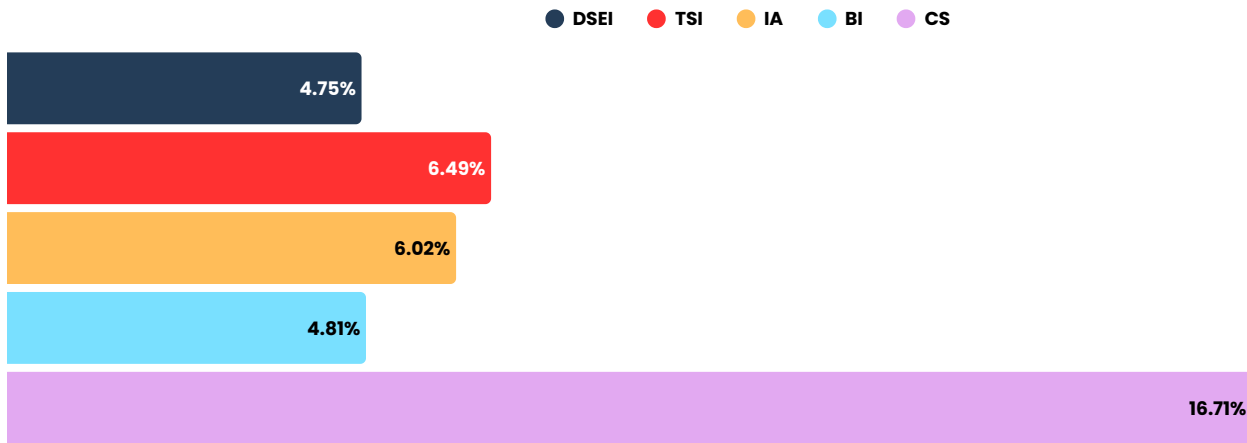


Source: DSE Website, Kadoo Research Calculations

Market Performance

Market Indices: The overall market gained ground this week, with both the All Share Index (DSEI) and the Tanzania Domestic Index (TSI) posting gains of approximately 4.75% and 6.49%, respectively, this came on the back of an increase in share price Performance.

Performance was heavily concentrated in the Commercial Service sector, which rose by over 16.71% this week as counters such as VODA saw an uptick. The Banking and Industrial indices also increased by approximately 4.81% and 6.02%, respectively.



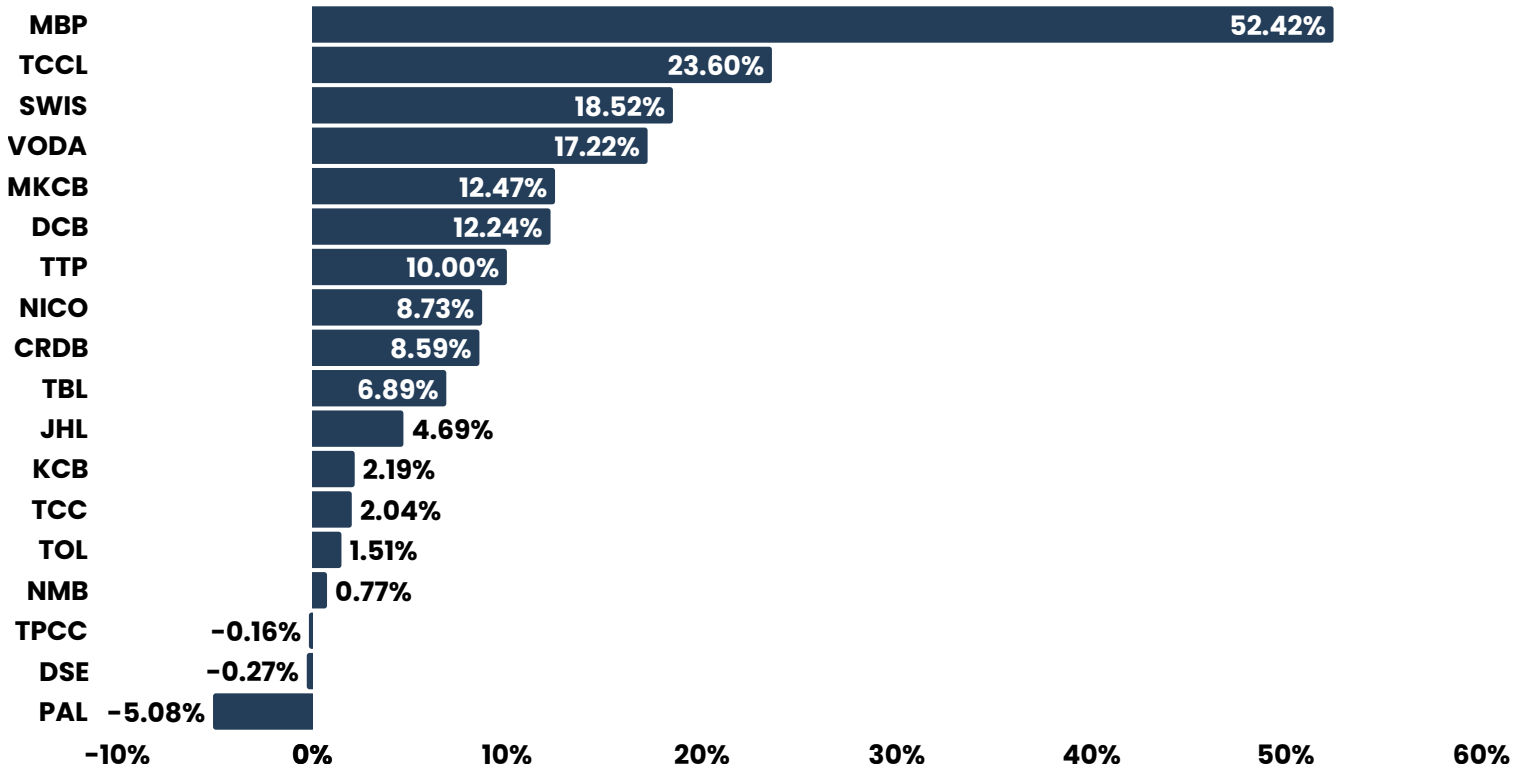
Source: DSE Website, Kadoo Research Calculations

Market Capitalization

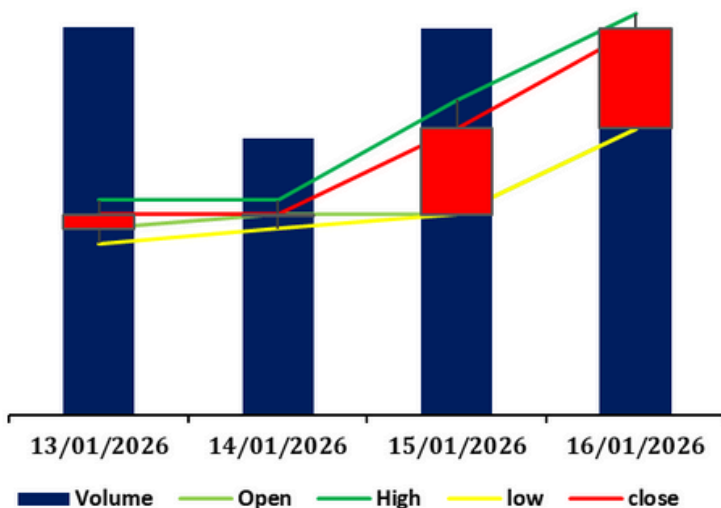
Market valuation expanded this week, reflecting both rising prices and renewed investor confidence. Total market capitalization increased from approximately TZS 25.25 trillion to TZS 26.46 trillion by week-end, representing growth of about 4.7%.

Domestic market capitalization also rose materially, increasing by roughly 6.49% from TZS 16.78 trillion to TZS 17.8 trillion. as Local counters such as VODA, MBP, CRDB, MKCB, DCB and SWIS rallied this week.

Share Price Performance



Liquidity Chart Book: Top Mover



CRDB Price Movement Commentary

CRDB's price action over the displayed period reflects a generally upward-sloping trend with higher volatility toward the end of the window. The stock initially traded in a relatively tight range, suggesting balanced demand and supply, before entering a clearer bullish phase marked by progressively higher peaks.

Midway through the period, buying pressure became more visible as the price began to stair-step upward, indicating improving investor sentiment rather than a one-day spike. This gradual climb points to sustained accumulation rather than speculative trading.

In the latter part of the chart, price swings widened, with sharper upward moves followed by mild pullbacks. These fluctuations suggest profit-taking at higher levels, but the absence of a deep reversal signals that underlying demand remained intact.

Overall, the pattern resembles a constructive uptrend rather than a parabolic rally, implying healthy momentum rather than excessive overheating. If CRDB maintains its higher lows in subsequent sessions, the chart supports a continuation of the bullish bias.

Other Asset Classes

Asset Class	This Week	Last Week	% change
Collective Investment Schemes			
Umoja Fund	1,329.23	1,298.01	2.40%
Wekeza Maisha Fund	1,139.40	1,130.61	0.78%
Watoto Fund	842.89	836.33	0.78%
Jikimu Fund	200.7	198.68	1.02%
Liquid Fund	491.88	490.61	0.26%
Bond Fund	122	121.72	0.22%
Inuka Fund	121.57	121.3	0.22%
Timiza Fund	123	122.71	0.23%
Faida Fund	139.81	139.45	0.26%
Icash	113.36	113.08	0.25%
IGrowth	154.21	152.17	1.34%
Isave	114.45	114.14	0.27%
Iincome	114.85	114.55	0.26%
Iiman	138.46	138.26	0.14%