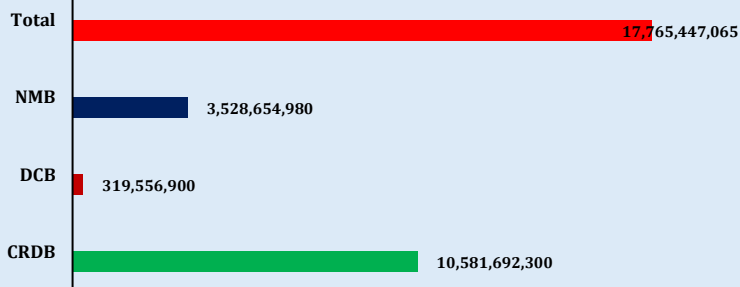


## THE WEEK IN REVIEW

**Chart of the Week: Turnover Nearly Doubled W/W, Banking Counters continue to Dominate**



Source: DSE Website

The DSE recorded a Total Equity Turnover of TZS 17.77bn, almost double last week's TZS 9.38bn.

CRDB led with TZS 10.58bn, accounting for nearly 60% of Total Turnover. NMB followed with TZS 3.53bn, sustaining strong liquidity, and DCB posted TZS 319.6m, reflecting interest in smaller banking plays. KCB, a cross-listed counter, also registered notable turnover of TZS 1.71bn.

Turnover may find a second wind from continued local demand next week, with banking counters set to remain the market's anchor.

### 1. Equities Performance

#### Market Capitalization

Total market capitalization increased to TZS 22,110.10 bn, a 0.50% gain from the previous week's TZS 21,999.74 bn. The Domestic market capitalization also rose to TZS 14,348.28 bn, reflecting a 0.66% improvement, mainly supported by Financial counters.

#### Domestic Equities

##### Top Gainers:

- NICO advanced 40.15% to end the week at TZS 1,850, extending its upward momentum.
- DSE surged by 21.14% to close at TZS 5,960.

##### Top Losers:

- MKCB declined 5.96% to close at TZS 2,680, reversing last week's rally.
- SWISSPORT fell 4.74% to TZS 2,010, and AFRIPRISE dropped 4.72% to TZS 505.

#### Cross-Listed Equities

Trading in cross-listed counters remained selective. KCB registered a significant turnover of TZS 1.71bn, though activity was largely deal-driven. EABL held steady at TZS 4,160, while JHL climbed to TZS 6,000.

#### Indices

- The All-Shares Index (DSEI) gained 0.50% to close at 2,579.37 points, supported by gains from counters such as JHL.
- The Tanzania Share Index (TSI) advanced 0.66% to 5,420.04 points, driven mainly by DCB, DSE, NMB, NICO and TPCC.

Sector indices showed a decline in performance:

- **Banks, Finance & Investment (BI):** up 0.97%, closing at 9,994.54 points, reflecting a price increase in counters such as NMB, DCB, NICO and DSE.
- **Industrial & Allied (IA):** edged down 0.05% to 4,293.43 points, as TBL and TCC declined.
- **Commercial Services (CS):** rose 1.35% to 1,666.41 points, supported by gains in VODA.

### 2. Fixed Income

#### Primary Market

Upcoming 20-year Treasury bond Auction to be held on 3rd September 2025

- **Analyst's Take:** The 20-year bond lower 14.0% coupon compared to shorter maturities, signals BoT's confidence in the inflation outlook and long-term stability.

Given strong local liquidity and consistent appetite for long-dated securities, the auction is expected to record solid demand and potential oversubscription.

- **Insight:**

If oversubscription materializes as expected, it will affirm strong local demand for long-dated securities and reinforce government bonds as the preferred safe-haven asset class.

#### Secondary Market

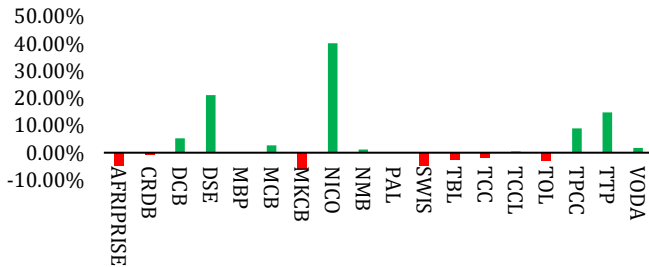
The secondary bond market recorded 125 deals from both Treasury and Corporate bond segments this week, recording a Total Turnover of TZS 63.9978 Bn.



### 3. Market Watch

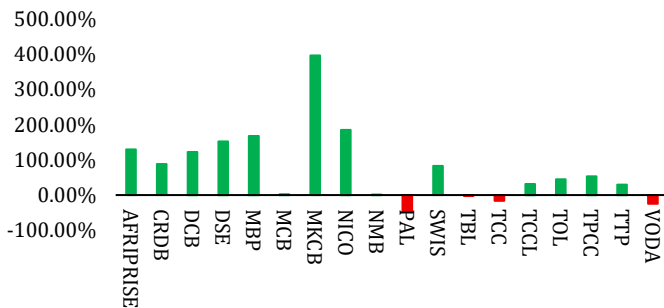
#### Domestic Counters

##### Week To Week Counter Performance



Source: DSE website, Kadoo Calculations

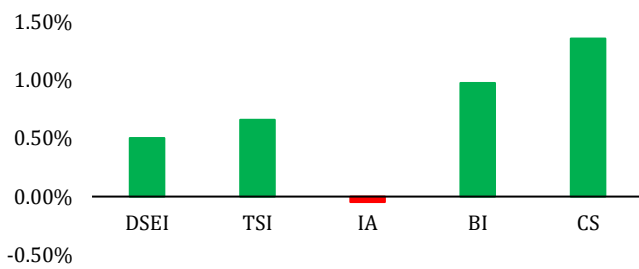
##### YTD Counter Performance



Source: DSE website, Kadoo Calculations

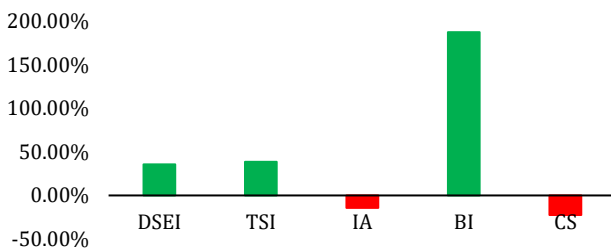
#### Index Returns

##### Week To Week Index Performance



Source: DSE Website, Kadoo Calculations

##### YTD Index Performance



Source: DSE Website, Kadoo Calculations

#### Recap:

Company Name	This Week	Last Week	% Change
AFRIPRISE	505	530	▼ 4.72%
CRDB	1,260	1,270	▼ 0.79%
DCB	300	285	▲ 5.26%
DSE	5,960	4,920	▲ 21.14%
EABL	4,160	4,160	0.00%
JATU	265	265	0.00%
JHL	6,000	5,770	▲ 3.99%
KA	10	10	0.00%
KCB	1,140	1,140	0.00%
MBP	830	830	0.00%
MCB	380	370	▲ 2.70%
MKCB	2,680	2,850	▼ 5.96%
MUCOBA	400	400	0.00%
NICO	1,850	1,320	▲ 40.15%
NMB	8,410	8,310	▲ 1.20%
NMG	280	280	0.00%
PAL	220	220	0.00%
SWALA	450	450	0.00%
SWIS	2,010	2,110	▼ 4.74%
TBL	7,600	7,790	▼ 2.44%
TCC	14,210	14,490	▼ 1.93%
TCCL	2,370	2,360	▲ 0.42%
TOL	970	1,000	▼ 3.00%
TPCC	5,500	5,050	▲ 8.91%
TTP	155	135	▲ 14.81%
USL	5	5	0.00%
VODA	580	570	▲ 1.75%
YETU	510	510	0.00%

Source: DSE Website, Kadoo Calculations

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