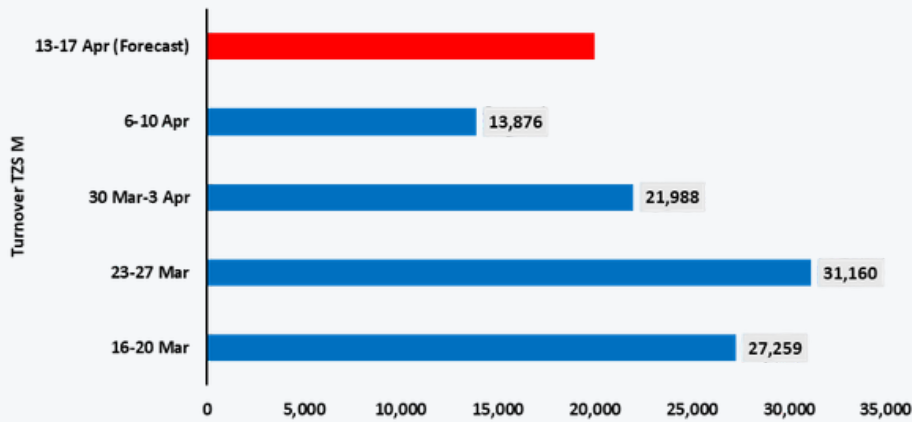


The Week-In Review

Chart of the week: Liquidity to Improve as Investors Position for Dividends



Market turnover remained range-bound between TZS 21Bn and TZS 31Bn in recent weeks, reflecting stable trading activity across the market.

Activity declined to TZS 13.8Bn in early April, largely due to shortened trading sessions during the holiday period, rather than a deterioration in underlying demand.

Despite the moderation in turnover, equity prices continued to firm, suggesting that buy-side interest remains intact.

Turnover is expected to recover in the coming week, supported by renewed investor positioning ahead of anticipated dividend announcements

Equities Performance

Market Capitalization

Total market capitalization increased to TZS 34.3 Trillion, a 2.9% increase from the previous week.

The Domestic market capitalization increased to TZS23.6 Trillion, reflecting a 3.2% increase, mainly from a surge in Domestic counters.

Indices

The All-Shares Index (DSEI) increased 2.74% to close at 3,952.19 points.

The Tanzania Share Index (TSI) increased 4.27% to 8,725.71points, as CRDB, MKCB, SWIS, and CRDB saw an increase.

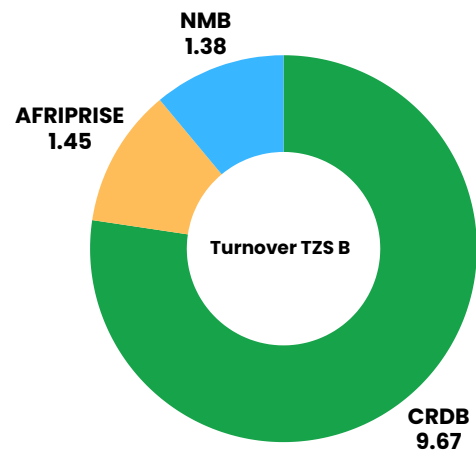
Sector indices showed improved performance:

Banks, Finance & Investment (BI): up 2.2%, closing 9,173.83 points, reflecting a price increase in counters such as CRDB and NICO.

Industrial & Allied (IA): Increased 1.44% to 5,140.87 points

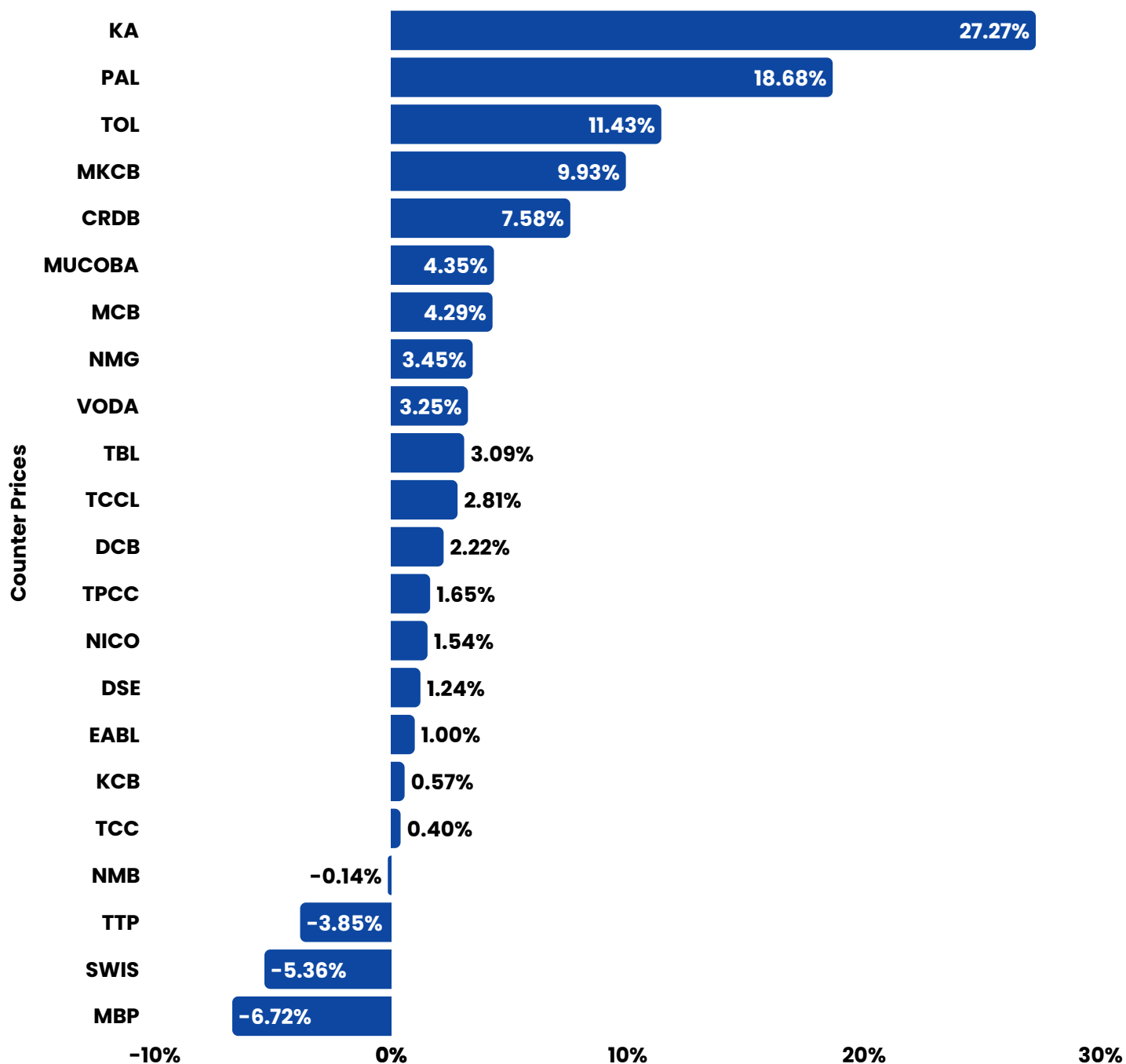
Commercial Services (CS): increased 3.3% to 2,324.97 points as VODA increased slightly.

Top Movers



Market activity this week was heavily concentrated in a few large-cap counters, with CRDB Bank Plc dominating turnover at TZS 9.67 billion, accounting for the largest share of traded value. This reinforces CRDB's position as the market's primary liquidity driver, particularly as investors position ahead of expected dividend announcements.

Counter Performance



Positioning Guidance

Positioning Guidance: Tilt Toward Financial Counters Ahead of Dividend Catalysts

- We expect financial counters to outperform in the near term, supported by anticipation of upcoming dividend announcements
- Recent price resilience in banking stocks, particularly CRDB, suggests early stage accumulation by investors
- Investors may consider gradual accumulation on pullbacks, as positioning activity is expected to intensify in the coming sessions

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.