

DSE returns to bearish mode

By **ABDUEL ELINAZA**

DAR ES SALAAM Stock Exchange returned to bearish mode last week after four stocks registered a price decline to push down all indices.

The bourse's all share index (DSEI) fell 2.37 per cent to close the week at 2,036.87 points while Tanzania Share Index (TSI) closed

at 3,519.01 points, 0.16 per cent down.

According to Zan Securities Weekly Market Wrap-Ups report Swissport was most affected dropping by 10 percent to close at 1,440/- per share.

Swissport was followed by TCCIA Investment Company Limited (TICL), sunk 9.0 per cent to 350/-per share.

And the self-listed DSE, decreased by 8.16 percent to close at 900/- per share while CRDB lost 2.78 per cent of its value to close at TZS 175/- returning to two year low.

Zan Securities Chief Executive Officer Raphael Masumbuko said the bourse still has everything to cheer despite the declining of indices

and market capitalization.

"Despite decline in turnover, the market still offered a reason to cheer as volume and the overall weekly turnover remains stable in the multibillion levels," Mr Masumbuko said.

The equities market turnover topped at 18.78bn/- being 3.0 per cent less against last week's 19.28bn/-.

NMB Bank dominated the market share by 94 per cent of the total turnover followed by Tanzania Breweries Ltd (TBL) and CRDB Bank at 2.88 and 2.85 per cent, respectively.

Nevertheless, total market capitalization decreased by 2.37 per cent to 19.91tri/- and the domestic market cap slipped 1.69.02 per cent to

close at 9.24tri/-. Also sectorial indices closed the week at mixed reaction. Allied Index (IA) closed at 4,778.72 points, up by 0.67 per cent.

While, Bank, Finance and Investment Index lost 0.86 percent to close at 2,266.66 points, the Commercial Services Index closed at 2,362.38 points, down by 0.28 percent.