



SOLOMON Stockbrokers

WEEKLY MARKET PULSE

For the week ending 19th September 2025



research@solomon.co.tz



+255 764 269 090/+255 714 269 090



PSSSF House, Ground Floor/Morogoro Rd Dar es Salaam

Equities Markets: Returns Coverage 19th September 2025

Dar-es-Salaam Stock Exchange Market Performance					
Indicators	12-Sep-25	19-Sep-25	WoW Change	YTD Change	1-yr Change
All Share Index (DSEI)	2,524.95	2,509.52	-0.61%	17.28%	19.24%
Tanzania Share Index (TSI)	5,238.40	5,182.97	-1.06%	12.22%	12.29%
Industrial & Allied Index (IA)	4,123.08	4,134.06	0.27%	-18.05%	-18.50%
Banks, Finance & Investment Index (BI)	9,652.57	9,446.85	-2.13%	63.33%	64.73%
Commercial Services (CS)	1,650.94	1,657.71	0.41%	-22.48%	-22.48%
Domestic Market Cap	13,867.39	13,720.63	-1.06%	12.49%	12.22%
Total Market Cap	21,643.70	21,511.41	-0.61%	21.60%	22.11%

Weekly Gainers and Losers			
Company Name	WoW Change	YTD Change	1-yr Change
TTP	6.45%	37.50%	50.00%
TPCC	5.93%	48.89%	39.58%
TCCL	5.42%	40.56%	58.13%
MCB	4.26%	58.06%	58.06%
CRDB	0.87%	73.13%	75.76%
VODA	0.87%	-24.68%	-24.68%
Tanzania Share Index (TSI)	-1.06%	12.49%	12.29%
TOL	-1.15%	28.36%	22.86%
TBL	-2.32%	-34.40%	-34.40%
PAL	-2.56%	-52.50%	-52.50%
NICO	-2.72%	123.44%	104.29%
NMB	-3.88%	52.71%	54.15%
DCB	-3.92%	81.48%	53.13%
AFRIPRISE	-4.12%	116.28%	102.17%
DSE	-5.16%	149.15%	140.98%
SWIS	-6.28%	76.36%	76.36%
MBP	-14.77%	141.94%	120.59%
MKCB	-15.32%	268.52%	255.36%

*Domestic and Total Market Cap Values are in Billions TZS, WoW: Week over Week, YTD: Year to Date



SOLOMON Stockbrokers



research@solomon.co.tz



+255 764 269 090/+255 714 269 090



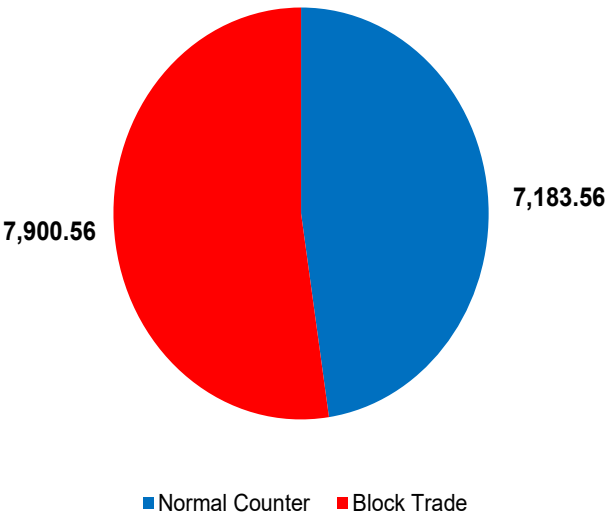
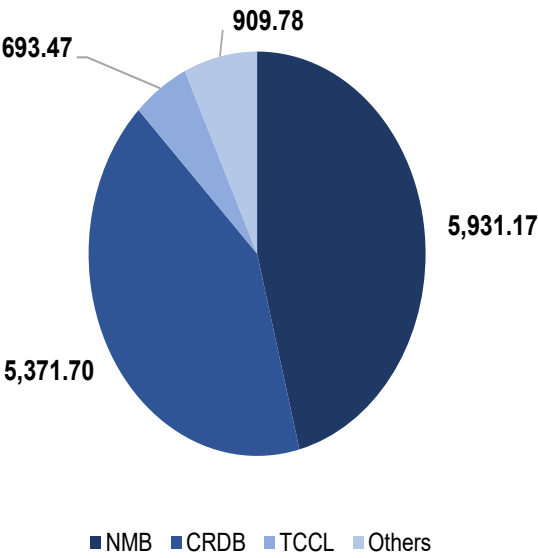
PSSSF House, Ground Floor/Morogoro Rd
Dar es Salaam

Equities Markets: Liquidity Coverage 19th September 2025

Most Liquid Counters			
Domestic Companies	Volumes to Total Shares Outstanding	52-Week Volumes	Daily Avg Trading Volumes
NICO	6.15%	3,789,824.00	10,383.08
DCB	5.54%	10,604,641.00	29,053.81
CRDB	5.35%	139,806,839.00	383,032.44
AFRIPRISE	5.05%	7,370,573.00	20,193.35
MKCB	2.33%	549,915.00	1,506.62

**This measure excludes volumes from pre-arranged deals*

Weekly Turnover Breakdown in Millions TZS



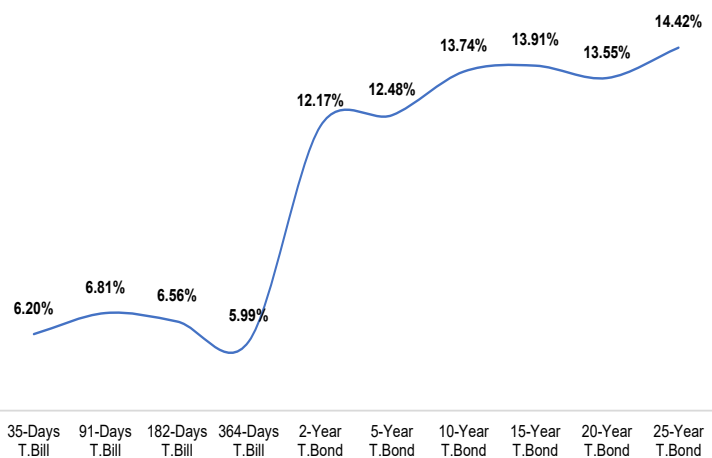
Dividend per Share as of Year of Payments

Domestic Companies	2021	2022	2023	2024	2025	2025 Pay Date
AFRIPRISE	6.00	10.00	13.00	13.00	18.00	To Be Decided
CRDB	22.00	36.00	45.00	50.00	65.00	2-Jun-25
DSE	114.16	100.67	116.00	145.00	125.00	1-Jul-25
MBP	0.00	11.00	26.00	44.00	0.00	
MKCB	0.00	0.00	0.00	0.00	92.40	15-Aug-25
NICO	10.00	37.00	43.00	53.00	70.00	30-Sep-25
NMB	137.00	193.00	286.00	361.18	428.85	19-Jun-25
SWIS	0.00	29.80	41.80	51.33	70.72	2-Jul-25
TBL	255.00	290.00	0.00	537.00	1,232.00	16-Jun-25
TCC	800.00	600.00	670.00	500.00	950.00	13-May-25
TOL	34.78	40.00	50.00	0.00	0.00	
TPCC	390.00	390.00	390.00	390.00	600.00	30-Jun-25
VODA	12.26	0.00	9.95	11.93	20.20	15-Oct-25

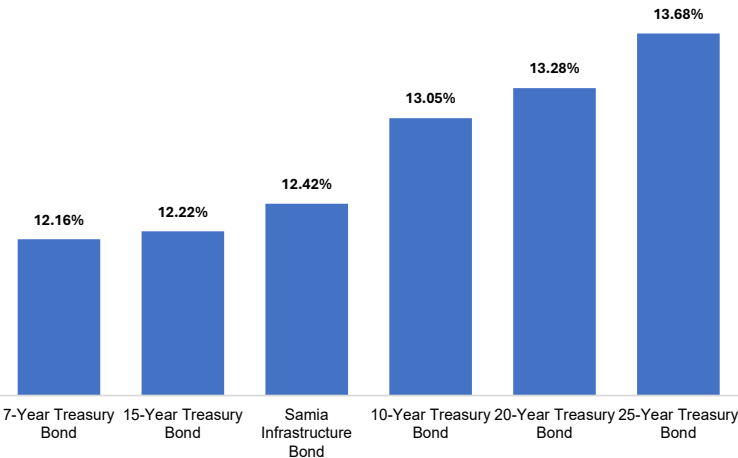
TBL Dividend Notes	2021	2022	2023	2024	2025	2025 Pay Date
Interim					818.00	16-Jun-25
Final	255.00	290.00	0.00	537.00	414.00	8-Sep-25
TCC Dividend Notes	2021	2022	2023	2024	2025	2025 Pay Date
Special Dividend	250.00					
Interim	250.00	300.00	300.00	300.00	400.00	21-Sep-25
Final	300.00	300.00	370.00	200.00	550.00	13-May-25
MBP Dividend Notes	2021	2022	2023	2024	2025	2025 Pay Date
Scrip Dividend	0.00	0.00	0.00	44.00	0.00	
Cash Dividend	0.00	11.00	26.00	0.00	0.00	



Primary Market Yield Curve



Secondary Market Yields Weighted Avg



UPCOMING T.BOND AUCTIONS

Auction Date	Bond Tenure	Annual Coupon	Semi Annual Coupon	Effective Date
24-Sep-25	25-Years	13.75%	6.88%	25-Sep-50
1-Oct-25	2-Years	12.00%	6.00%	10-Jul-27
15-Oct-25	15-Years	14.50%	7.25%	24-Feb-40
29-Oct-25	20-Years	14.00%	7.00%	4-Sep-45
12-Nov-25	2-Years	TBD	TBD	13-Nov-27
26-Nov-25	25-Years	13.75%	6.88%	25-Sep-50
10-Dec-25	5-Years	TBD	TBD	11-Dec-30
17-Dec-25	20-Years	TBD	TBD	18-Dec-45
31-Dec-25	15-Years	14.50%	7.25%	24-Feb-40

UPCOMING COUPON PAYMENTS

Bond No	Tenure	Annual Coupon	S. Annual Coupon	Payment Date
671	5-Years	13.00%	6.50%	20-Sep-25
646	15-Years	11.15%	5.58%	21-Sep-25
559	10-Years	11.44%	5.72%	23-Sep-25
544	20-Years	15.49%	7.75%	24-Sep-25
531	10-Years	11.44%	5.72%	24-Sep-25
517	20-Years	15.49%	7.75%	26-Sep-25
500	15-Years	13.50%	6.75%	26-Sep-25
486	10-Years	11.44%	5.72%	27-Sep-25
445	10-Years	11.44%	5.72%	28-Sep-25
615	20-Years	12.10%	6.05%	29-Sep-25
432	15-Years	13.50%	6.75%	29-Sep-25
630	15-Years	11.15%	5.58%	30-Sep-25
572	10-Years	11.44%	5.72%	30-Sep-25
377	15-Years	13.50%	6.75%	2-Oct-25
631	25-Years	12.56%	6.28%	5-Oct-25
647	10-Years	10.25%	5.13%	5-Oct-25



SOLOMON Stockbrokers



research@solomon.co.tz



+255 764 269 090/+255 714 269 090



PSSSF House, Ground Floor/Morogoro Rd
Dar es Salaam

Company	19-Sep-25	Weekly Gain/Loss	52-Week High	52-Week Low	YTD Change	Weekly Turnover in Mlns TZS	Market Cap in Blns TZS	Weight to Domestic Market Cap	Dividend Per Share	Dividend Yield	Trailing 12 Months EPS	P/E Ratio	Book Value per Share	P/B Ratio	ROE
AFRIPRISE	465.00	-4.12%	585.00	200.00	116.28%	65.62	67.91	0.49%	18	3.87%	31.35	14.83	411.77	1.13	7.61%
CRDB	1,160.00	0.87%	1,640.00	630.00	73.13%	5,371.70	3,029.73	22.08%	65	5.60%	238.24	4.87	913.80	1.27	26.07%
DCB	245.00	-3.92%	310.00	115.00	81.48%	22.11	46.94	0.34%	0	0.00%	4.69	52.21	179.11	1.37	2.62%
DSE	5,880.00	-5.16%	6,700.00	2,180.00	149.15%	22.81	140.09	1.02%	125.5	2.13%	235.84	24.93	1,470.26	4.00	16.04%
MBP	750.00	-14.77%	970.00	300.00	141.94%	12.65	22.49	0.16%	0	0.00%	100.10	7.49	803.40	0.93	12.46%
MCB	490.00	4.26%	490.00	200.00	58.06%	0.43	30.29	0.22%	0	0.00%	0.50	977.23	272.33	1.80	0.18%
MKCB	1,990.00	-15.32%	2,960.00	500.00	268.52%	42.70	46.87	0.34%	92.4	4.64%	490.21	4.06	2,016.51	0.99	24.31%
MUCOBA	340.00	0.00%	420.00	340.00	-15.00%	0.03	11.11	0.08%	0	0.00%	-4.96	-68.56	107.17	3.17	0.00%
NICO	1,430.00	-2.72%	2,400.00	530.00	123.44%	79.84	88.15	0.64%	70	4.90%	181.33	7.89	3,270.58	0.44	5.54%
NMB	8,170.00	-3.88%	8,600.00	5,150.00	52.71%	5,931.17	4,085.00	29.77%	428.85	5.25%	1,376.47	5.94	5,403.08	1.51	25.48%
YETU	510.00	0.00%	0.00	0.00	0.00%	0.00	6.18	0.05%	0	0.00%	0.00	0.00	0.00	0.00	0.00%
JATU	265.00	0.00%	0.00	0.00	0.00%	0.00	5.28	0.04%	0	0.00%	0.00	0.00	0.00	0.00	0.00%
TBL	7,150.00	-2.32%	10,690.00	7,060.00	-34.40%	239.45	2,109.65	15.38%	1232	17.23%	696.98	10.26	2,266.99	3.15	30.74%
TCC	13,930.00	0.00%	16,660.00	13,660.00	-18.06%	1.50	1,393.00	10.15%	950	6.82%	1,344.12	10.36	2,403.29	5.80	55.93%
TCCL	2,530.00	5.42%	2,710.00	1,560.00	40.56%	693.47	161.09	1.17%	0	0.00%	-579.83	-4.36	-55.23	-45.81	0.00%
TOL	860.00	-1.15%	1,100.00	650.00	28.36%	4.85	49.46	0.36%	0	0.00%	96.54	8.91	520.87	1.65	18.53%
TPCC	5,360.00	5.93%	6,300.00	3,000.00	48.89%	150.60	964.39	7.03%	600	11.19%	292.36	18.33	1,299.44	4.12	22.50%
TTP	165.00	6.45%	170.00	100.00	37.50%	1.07	15.68	0.11%	0	0.00%	-45.94	-3.59	7.71	21.40	0.00%
PAL	190.00	-2.56%	400.00	170.00	-52.50%	2.27	30.49	0.22%	0	0.00%	1.23	154.96	-3,061.37	-0.06	-0.04%
SWIS	1,940.00	-6.28%	2,500.00	1,000.00	76.36%	14.15	69.84	0.51%	70.72	3.65%	163.06	11.90	1,387.17	1.40	11.75%
VODA	580.00	0.87%	800.00	475.00	-24.68%	249.70	1,299.20	9.47%	20.2	3.48%	37.14	15.62	412.94	1.40	8.99%
SWALA	450.00	0.00%	0.00	0.00	0.00%	0.00	47.79	0.35%	0	0.00%	0.00	0.00	0.00	0.00	0.00
Tanzania Share Index (TSI)	5,182.97	-1.06%	5,737.09	4,571.41	12.49%	12,906.12	13,720.63	100.00%	1,010.56	7.37%	1,793.16	7.73	7,122.39	1.95	25.18%

*The dividend figure, Trailing Earnings Figure and Book Value Figure under the Tanzania Share Index Row are in Billions TZS



SOLOMON Stockbrokers



research@solomon.co.tz



+255 764 269 090/+255 714 269 090



PSSSF House, Ground Floor/Morogoro Rd
Dar es Salaam

Equities Market: Sectoral Analysis

19th September 2025

Banking, Finance and Investments	19-Sep-25	Weekly Gain/Loss	52-Week High	52-Week Low	YTD Change	Weekly Turnover in Mlns TZS	Market Cap in Blns TZS	Weight to Domestic Market Cap	Dividend Per Share	Dividend Yield	Trailing 12 Months EPS	P/E Ratio	Book Value per Share	P/B Ratio	ROE
AFRIPRISE	465.00	-4.12%	585.00	200.00	116.28%	65.62	67.91	0.49%	18.00	3.87%	31.35	14.83	411.77	1.13	7.61%
CRDB	1,160.00	0.87%	1,640.00	630.00	73.13%	5,371.70	3,029.73	22.08%	65.00	5.60%	238.24	4.87	913.80	1.27	26.07%
DCB	245.00	-3.92%	310.00	115.00	81.48%	22.11	46.94	0.34%	0.00	0.00%	4.69	52.21	179.11	1.37	2.62%
DSE	5,880.00	-5.16%	6,700.00	2,180.00	149.15%	22.81	140.09	1.02%	125.50	2.13%	235.84	24.93	1,470.26	4.00	16.04%
MBP	750.00	-14.77%	970.00	300.00	141.94%	12.65	22.49	0.16%	0.00	0.00%	100.10	7.49	803.40	0.93	12.46%
MCB	490.00	4.26%	490.00	200.00	58.06%	0.43	30.29	0.22%	0.00	0.00%	0.50	977.23	272.33	1.80	0.18%
MKCB	1,990.00	-15.32%	2,960.00	500.00	268.52%	42.70	46.87	0.34%	92.40	4.64%	490.21	4.06	2,016.51	0.99	24.31%
MUCOBA	340.00	0.00%	420.00	340.00	-15.00%	0.03	11.11	0.08%	0.00	0.00%	-4.96	-68.56	107.17	3.17	0.00%
NICO	1,430.00	-2.72%	2,400.00	530.00	123.44%	79.84	88.15	0.64%	70.00	4.90%	181.33	7.89	3,270.58	0.44	5.54%
NMB	8,170.00	-3.88%	8,600.00	5,150.00	52.71%	5,931.17	4,085.00	29.77%	428.85	5.25%	1,376.47	5.94	5,403.08	1.51	25.48%
Banks, Finance & Investment Index (BI)	9,446.85	-2.13%	10,751.23	5,671.81	63.33%	11,549.07	7,568.58	55.16%	396.30	5.24%	1,347.17	5.62	5,511.25	1.37	24.44%

Industrial & Allied	19-Sep-25	Weekly Gain/Loss	52-Week High	52-Week Low	YTD Change	Weekly Turnover in Mlns TZS	Market Cap in Blns TZS	Weight to Domestic Market Cap	Dividend Per Share	Dividend Yield	Trailing 12 Months EPS	P/E Ratio	Book Value per Share	P/B Ratio	ROE
TBL	7,150.00	-2.32%	10,690.00	7,060.00	-34.40%	239.45	2,109.65	15.38%	1,232.00	17.23%	696.98	10.26	2,266.99	3.15	30.74%
TCC	13,930.00	0.00%	16,660.00	13,660.00	-18.06%	1.50	1,393.00	10.15%	950.00	6.82%	1,344.12	10.36	2,403.29	5.80	55.93%
TCCL	2,530.00	5.42%	2,710.00	1,560.00	40.56%	693.47	161.09	1.17%	0.00	0.00%	-579.83	-4.36	-55.23	-45.81	0.00%
TOL	860.00	-1.15%	1,100.00	650.00	28.36%	4.85	49.46	0.36%	0.00	0.00%	96.54	8.91	520.87	1.65	18.53%
TPCC	5,360.00	5.93%	6,300.00	3,000.00	48.89%	150.60	964.39	7.03%	600.00	11.19%	292.36	18.33	1,299.44	4.12	22.50%
TTP	165.00	6.45%	170.00	100.00	37.50%	1.07	15.68	0.11%	0.00	0.00%	-45.94	-3.59	7.71	21.40	0.00%
Industrial & Allied Index (IA)	4,134.06	0.27%	5,351.26	4,050.58	-18.05%	1,090.94	4,693.27	34.21%	566.46	12.07%	356.93	13.15	1,170.19	4.01	30.50%

Consumer Services	19-Sep-25	Weekly Gain/Loss	52-Week High	52-Week Low	YTD Change	Weekly Turnover in Mlns TZS	Market Cap in Blns TZS	Weight to Domestic Market Cap	Dividend Per Share	Dividend Yield	Trailing 12 Months EPS	P/E Ratio	Book Value per Share	P/B Ratio	ROE
PAL	190.00	-2.56%	400.00	170.00	-52.50%	2.27	30.49	0.22%	0.00	0.00%	1.23	154.96	-3,061.37	-0.06	-0.04%
SWIS	1,940.00	-6.28%	2,500.00	1,000.00	76.36%	14.15	69.84	0.51%	70.72	3.65%	163.06	11.90	1,387.17	1.40	11.75%
VODA	580.00	0.87%	800.00	475.00	-24.68%	249.70	1,299.20	9.47%	20.20	3.48%	37.14	15.62	412.94	1.40	8.99%
Commercial Services (CS)	1,657.71	0.41%	2,158.69	1,405.91	-22.48%	266.11	1,399.53	10.20%	47.79	3.41%	89.26	15.68	483.66	2.89	18.46%

*The dividend figures, Trailing Earnings Figures and Book Value Figures under the Banks, Finance and Investment Index (BI), Industrial and Allied (IA) and Commercial Services (CS) Rows are in Billions TZS

Important Disclaimer!

[All care has been taken in the preparation of this commercial document and the information contained therein has been derived from sources believed to be accurate and reliable. If you are in any doubt about the contents of this document do not hesitate to contact the above mentioned. SOLOMON Stockbrokers Ltd does not assume responsibility for any error, omission or opinion expressed. Anyone acting on the information or opinion does so at his own risk. This information has been sent to you for your information and may not be reproduced. Unauthorised use or disclosure of this document is strictly prohibited. © Copyright 2025 SOLOMON Stockbrokers Ltd. All rights reserved]



SOLOMON Stockbrokers

A Member of Dar es Salaam Stock Exchange & Authorized Dealer of Government Securities

STOCKBROKERS / DEALERS

INVESTMENT ADVISERS

FUND MANAGERS

PROFILE



The Company is licensed as Stockbrokers / Dealers, Investment Advisers and Fund Managers by the Capital Markets and Securities Authority (CMSA). SOLOMON is also licensed as a Primary Dealer of Government Securities by the Bank of Tanzania (BoT).

PSSSF House, Ground Floor
Samora Avenue / Morogoro Road
P.O. Box 77049
Dar es Salaam

+255 764 269090
+255 714 269090



research@solomon.co.tz

www.solomon.co.tz

[@sstockbrokers](https://www.instagram.com/sstockbrokers)

[#elimuYaUwekezajiHisa](https://twitter.com/elimuYaUwekezajiHisa)

www.solomon.co.tz