



SOLOMON Stockbrokers

WEEKLY MARKET PULSE

For the week ending 21st November 2025



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Equities Markets: Returns Coverage 21st November 2025

Dar-es-Salaam Stock Exchange Market Performance					
Indicators	14-Nov-25	21-Nov-25	WoW Change	YTD Change	1-yr Change
All Share Index (DSEI)	2,545.41	2,567.89	0.88%	20.01%	17.08%
Tanzania Share Index (TSI)	5,130.88	5,136.35	0.11%	11.21%	11.42%
Industrial & Allied Index (IA)	4,057.28	4,057.60	0.01%	-19.57%	-19.75%
Banks, Finance & Investment Index (BI)	9,378.04	9,408.61	0.33%	62.67%	64.13%
Commercial Services (CS)	1,663.08	1,650.78	-0.74%	-22.81%	-22.99%
Domestic Market Cap	13,582.75	13,597.23	0.11%	11.48%	11.37%
Total Market Cap	21,819.10	22,011.81	0.88%	24.43%	20.56%

Weekly Gainers and Losers			
Company Name	WoW Change	YTD Change	1-yr Change
MCB	17.05%	66.13%	66.13%
MUCOBA	5.26%	0.00%	0.00%
TPCC	3.09%	66.67%	65.75%
CRDB	1.75%	73.13%	78.46%
TCCL	1.74%	30.00%	19.39%
NICO	0.72%	117.19%	101.45%
Tanzania Share Index (TSI)	0.11%	11.48%	11.42%
NMB	-0.12%	51.78%	51.78%
TBL	-0.76%	-28.44%	-28.44%
TCC	-1.41%	-42.35%	-42.35%
TOL	-5.56%	26.87%	26.87%
DSE	-5.90%	150.00%	145.83%
SWIS	-6.79%	37.27%	23.77%
AFRIPRISE	-8.60%	97.67%	80.85%
MKCB	-9.80%	325.93%	310.71%
DCB	-10.00%	66.67%	40.63%
PAL	-13.79%	-37.50%	-37.50%
MBP	-15.71%	90.32%	73.53%

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



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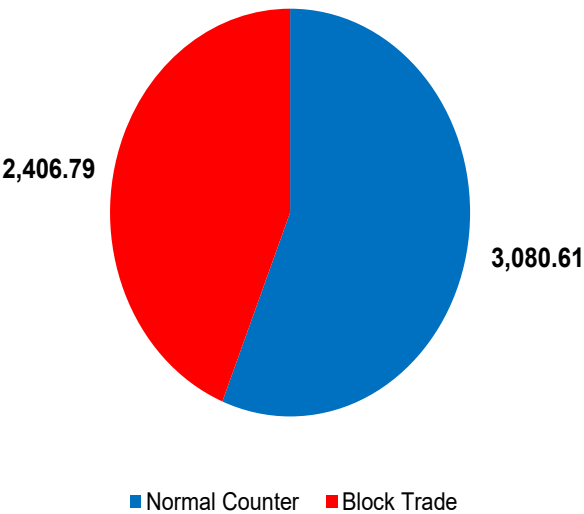
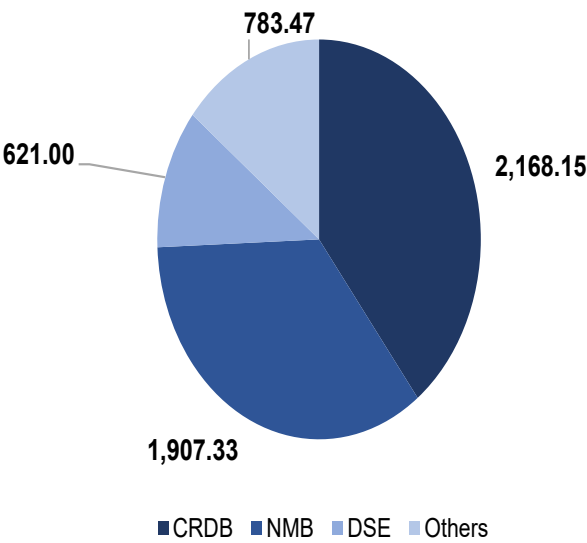
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Equities Markets: Liquidity Coverage 21st November 2025

Most Liquid Counters			
Domestic Companies	Volumes to Total Shares Outstanding	52-Week Volumes	Daily Avg Trading Volumes
NICO	7.43%	4,577,383.00	12,540.78
AFRIPRISE	6.10%	8,902,673.00	24,390.88
CRDB	6.05%	158,027,069.00	432,950.87
DCB	5.84%	11,187,274.00	30,650.07
MKCB	2.61%	614,197.00	1,682.73

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

Weekly Turnover Breakdown in Millions TZS



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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	20-Nov-25
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	0.00	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	0.00	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	



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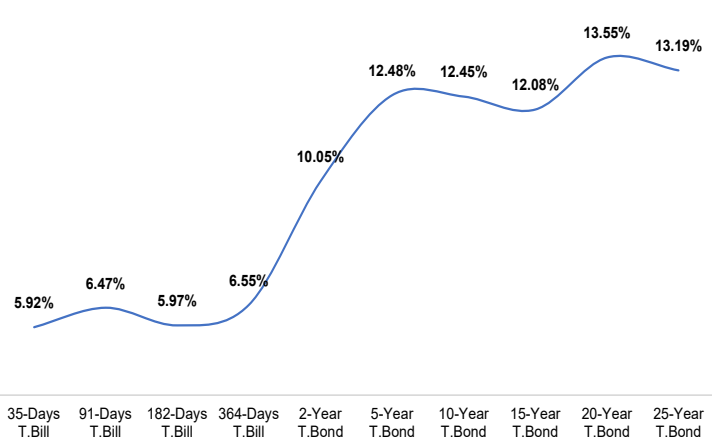


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Primary Market Yield Curve



Secondary Market Yields Weighted Avg



UPCOMING T.BOND AUCTIONS

Auction Date	Bond Tenure	Annual Coupon	Semi Annual Coupon	Effective Date
26-Nov-25	5-Years	10.75%	5.38%	27-Nov-30
17-Dec-25	20-Years	TBD	TBD	18-Dec-45

UPCOMING COUPON PAYMENTS

Bond No	Tenure	Annual Coupon	S.Annual Coupon	Payment Date
477	10-Years	11.44%	5.72%	22-Nov-25
464	15-Years	13.50%	6.75%	23-Nov-25
620	20-Years	12.10%	6.05%	24-Nov-25
598	5-Years	8.60%	4.30%	24-Nov-25
407	10-Years	11.44%	5.72%	26-Nov-25
381	10-Years	11.44%	5.72%	28-Nov-25
651	15-Years	11.15%	5.58%	30-Nov-25
651	15-Years	11.15%	5.58%	30-Nov-25
636	10-Years	10.25%	5.13%	1-Dec-25
564	15-Years	13.50%	6.75%	2-Dec-25
536	15-Years	13.50%	6.75%	3-Dec-25
551	15-Years	13.50%	6.75%	3-Dec-25
505	10-Years	11.44%	5.72%	3-Dec-25
522	15-Years	13.50%	6.75%	5-Dec-25
491	20-Years	15.49%	7.75%	6-Dec-25
452	10-Years	11.44%	5.72%	7-Dec-25



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Company	21-Nov-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	425.00	-8.60%	585.00	200.00	97.67%	37.12	62.06	0.46%	18	4.24%	36.79	11.55	426.28	1.00	8.63%
CRDB	1,160.00	1.75%	1,640.00	630.00	73.13%	2,168.15	3,029.73	22.28%	65	5.60%	253.59	4.57	976.50	1.19	25.97%
DCB	225.00	-10.00%	310.00	115.00	66.67%	29.17	43.10	0.32%	0	0.00%	3.08	73.06	179.64	1.25	1.71%
DSE	5,900.00	-5.90%	6,700.00	2,180.00	150.00%	621.00	140.56	1.03%	125.5	2.13%	253.37	23.29	1,428.69	4.13	17.73%
MBP	590.00	-15.71%	970.00	300.00	90.32%	3.42	17.69	0.13%	0	0.00%	90.67	6.51	829.04	0.71	10.94%
MCB	515.00	17.05%	555.00	200.00	66.13%	29.09	31.84	0.23%	0	0.00%	3.01	171.18	273.29	1.88	1.10%
MKCB	2,300.00	-9.80%	2,960.00	500.00	325.93%	13.29	54.18	0.40%	92.4	4.02%	489.49	4.70	2,040.42	1.13	23.99%
MUCOBA	400.00	5.26%	420.00	330.00	0.00%	1.53	13.07	0.10%	0	0.00%	-4.96	-80.66	107.17	3.73	0.00%
NICO	1,390.00	0.72%	2,400.00	530.00	117.19%	46.94	85.69	0.63%	70	5.04%	181.33	7.67	3,270.58	0.43	5.54%
NMB	8,120.00	-0.12%	8,600.00	5,150.00	51.78%	1,907.33	4,060.00	29.86%	428.85	5.28%	1,422.49	5.71	5,779.13	1.41	24.61%
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	7,800.00	-0.76%	10,690.00	7,060.00	-28.44%	91.65	2,301.44	16.93%	1232	15.79%	687.12	11.35	1,755.37	4.44	39.14%
TCC	9,800.00	-1.41%	16,660.00	9,750.00	-42.35%	435.32	980.00	7.21%	950	9.69%	1,297.95	7.55	2,321.00	4.22	55.92%
TCCL	2,340.00	1.74%	2,800.00	1,620.00	30.00%	7.23	148.99	1.10%	0	0.00%	-579.83	-4.04	-55.23	-42.37	0.00%
TOL	850.00	-5.56%	1,100.00	650.00	26.87%	3.47	48.88	0.36%	0	0.00%	105.99	8.02	550.25	1.54	19.26%
TPCC	6,000.00	3.09%	6,300.00	3,000.00	66.67%	29.76	1,079.54	7.94%	600	10.00%	292.36	20.52	1,299.44	4.62	22.50%
TTP	500.00	0.00%	520.00	110.00	316.67%	0.73	47.53	0.35%	0	0.00%	-45.94	-10.88	7.71	64.85	0.00%
PAL	250.00	-13.79%	400.00	160.00	-37.50%	3.04	40.12	0.30%	0	0.00%	1.23	203.89	-3,061.37	-0.08	-0.04%
SWIS	1,510.00	-6.79%	2,500.00	1,000.00	37.27%	7.98	54.36	0.40%	70.72	4.68%	143.31	10.54	1,068.81	1.41	13.41%
VODA	580.00	0.00%	800.00	475.00	-24.68%	43.74	1,299.20	9.55%	20.2	3.48%	40.18	14.44	407.52	1.42	9.86%
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)	5,136.35	0.11%	5,737.09	4,571.41	11.48%	5,479.96	13,597.23	100.00%	1,010.56	7.43%	1,856.13	7.32	7,295.66	1.86	25.44%

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



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Banking, Finance and Investments	21-Nov-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	425.00	-8.60%	585.00	200.00	97.67%	37.12	62.06	0.46%	18.00	4.24%	36.79	11.55	426.28	1.00	8.63%
CRDB	1,160.00	1.75%	1,640.00	630.00	73.13%	2,168.15	3,029.73	22.28%	65.00	5.60%	253.59	4.57	976.50	1.19	25.97%
DCB	225.00	-10.00%	310.00	115.00	66.67%	29.17	43.10	0.32%	0.00	0.00%	3.08	73.06	179.64	1.25	1.71%
DSE	5,900.00	-5.90%	6,700.00	2,180.00	150.00%	621.00	140.56	1.03%	125.50	2.13%	253.37	23.29	1,428.69	4.13	17.73%
MBP	590.00	-15.71%	970.00	300.00	90.32%	3.42	17.69	0.13%	0.00	0.00%	90.67	6.51	829.04	0.71	10.94%
MCB	515.00	17.05%	555.00	200.00	66.13%	29.09	31.84	0.23%	0.00	0.00%	3.01	171.18	273.29	1.88	1.10%
MKCB	2,300.00	-9.80%	2,960.00	500.00	325.93%	13.29	54.18	0.40%	92.40	4.02%	489.49	4.70	2,040.42	1.13	23.99%
MUCOBA	400.00	5.26%	420.00	330.00	0.00%	1.53	13.07	0.10%	0.00	0.00%	-4.96	-80.66	107.17	3.73	0.00%
NICO	1,390.00	0.72%	2,400.00	530.00	117.19%	46.94	85.69	0.63%	70.00	5.04%	181.33	7.67	3,270.58	0.43	5.54%
NMB	8,120.00	-0.12%	8,600.00	5,150.00	51.78%	1,907.33	4,060.00	29.86%	428.85	5.28%	1,422.49	5.71	5,779.13	1.41	24.61%
Banks, Finance & Investment Index (BI)	9,408.61	0.33%	10,751.23	5,691.46	62.67%	4,857.03	7,537.93	55.44%	396.30	5.26%	1,411.02	5.34	5,865.68	1.29	24.06%

Industrial & Allied	21-Nov-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	7,800.00	-0.76%	10,690.00	7,060.00	-28.44%	91.65	2,301.44	16.93%	1,232.00	15.79%	687.12	11.35	1,755.37	4.44	39.14%
TCC	9,800.00	-1.41%	16,660.00	9,750.00	-42.35%	435.32	980.00	7.21%	950.00	9.69%	1,297.95	7.55	2,321.00	4.22	55.92%
TCCL	2,340.00	1.74%	2,800.00	1,620.00	30.00%	7.23	148.99	1.10%	0.00	0.00%	-579.83	-4.04	-55.23	-42.37	0.00%
TOL	850.00	-5.56%	1,100.00	650.00	26.87%	3.47	48.88	0.36%	0.00	0.00%	105.99	8.02	550.25	1.54	19.26%
TPCC	6,000.00	3.09%	6,300.00	3,000.00	66.67%	29.76	1,079.54	7.94%	600.00	10.00%	292.36	20.52	1,299.44	4.62	22.50%
TTP	500.00	0.00%	520.00	110.00	316.67%	0.73	47.53	0.35%	0.00	0.00%	-45.94	-10.88	7.71	64.85	0.00%
Industrial & Allied Index (IA)	4,057.60	0.01%	5,351.26	4,025.22	-19.57%	568.17	4,606.37	33.88%	566.46	12.30%	349.95	13.16	1,012.69	4.55	34.56%

Consumer Services	21-Nov-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	250.00	-13.79%	400.00	160.00	-37.50%	3.04	40.12	0.30%	0.00	0.00%	1.23	203.89	-3,061.37	-0.08	-0.04%
SWIS	1,510.00	-6.79%	2,500.00	1,000.00	37.27%	7.98	54.36	0.40%	70.72	4.68%	143.31	10.54	1,068.81	1.41	13.41%
VODA	580.00	0.00%	800.00	475.00	-24.68%	43.74	1,299.20	9.55%	20.20	3.48%	40.18	14.44	407.52	1.42	9.86%
Commercial Services (CS)	1,650.78	-0.74%	2,158.69	1,405.91	-22.81%	54.76	1,393.68	10.25%	47.79	3.43%	95.35	14.62	460.06	3.03	20.73%

*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

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