



SOLOMON Stockbrokers

WEEKLY MARKET PULSE

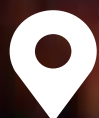
For the week ending 23rd January 2026



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PSSSF House, Ground Floor/Morogoro Rd Dar es Salaam

Equities Markets: Returns Coverage 23rd January 2026

Dar-es-Salaam Stock Exchange Market Performance					
Indicators	16-Jan-26	23-Jan-26	WoW Change	YTD Change	1-yr Change
All Share Index (DSEI)	3,045.58	3,267.38	7.28%	18.30%	46.33%
Tanzania Share Index (TSI)	6,607.42	7,209.95	9.12%	25.19%	54.47%
Industrial & Allied Index (IA)	4,777.32	4,802.39	0.52%	11.72%	-5.28%
Banks, Finance & Investment Index (BI)	12,351.76	14,030.47	13.59%	28.72%	137.41%
Commercial Services (CS)	2,537.78	2,838.19	11.84%	50.53%	32.72%
Domestic Market Cap	17,874.85	19,504.83	9.12%	25.19%	57.64%
Total Market Cap	26,459.68	28,386.69	7.28%	18.30%	52.24%

Weekly Gainers and Losers			
Company Name	WoW Change	YTD Change	1-yr Change
AFRIPRISE	69.79%	64.65%	279.07%
MBP	60.85%	302.65%	880.65%
DCB	54.55%	77.08%	203.57%
MCB	38.38%	48.91%	120.97%
MUCOBA	33.33%	31.71%	35.00%
NICO	26.42%	101.06%	481.54%
TOL	19.80%	17.48%	80.60%
CRDB	19.77%	38.56%	221.21%
PAL	16.07%	22.64%	-18.75%
TTP	13.64%	28.21%	316.67%
VODA	12.43%	51.91%	29.22%
Tanzania Share Index (TSI)	9.12%	25.19%	54.47%
NMB	6.03%	14.98%	72.68%
TCC	3.73%	11.86%	-32.88%
TCCL	3.03%	41.67%	88.89%
TBL	-0.83%	12.10%	-12.48%
TPCC	-2.11%	-2.43%	60.11%
DSE	-3.75%	0.42%	204.24%
MKCB	-10.36%	81.92%	780.36%

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



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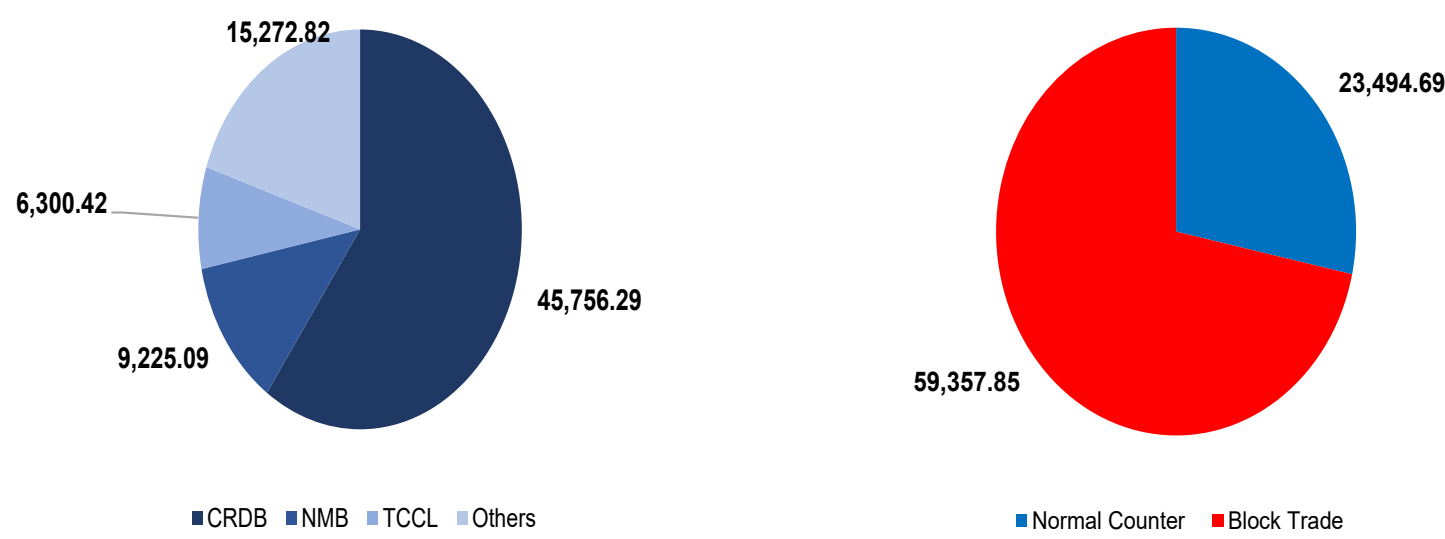
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Equities Markets: Liquidity Coverage 23rd January 2026

Most Liquid Counters			
Domestic Companies	Volumes to Total Shares Outstanding	52-Week Volumes	Daily Avg Trading Volumes
AFRIPRISE	9.32%	13,614,312.00	37,299.48
NICO	8.84%	5,449,279.00	14,929.53
DCB	7.83%	14,992,897.00	41,076.43
CRDB	6.79%	177,294,393.00	485,738.06
MKCB	3.32%	783,183.00	2,145.71

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

Weekly Turnover Breakdown in Millions TZS



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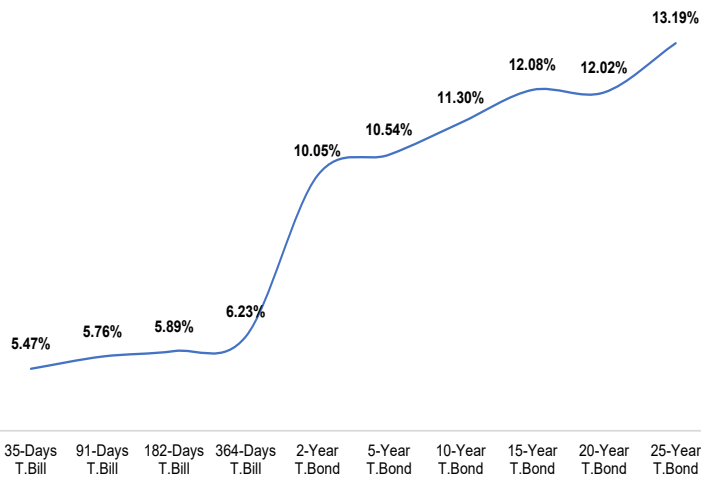
Dividend per Share as of Year of Payments

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

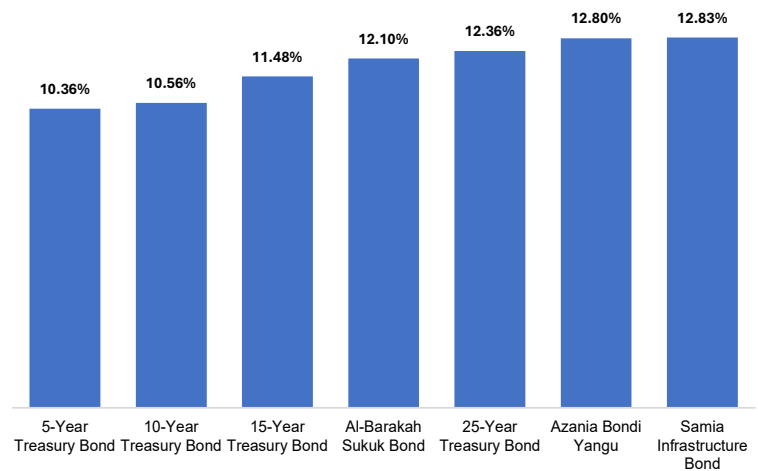
TBL Dividend Notes	2021	2022	2023	2024	2025	2025 Pay Date
Interim					818.00	16-Jun-25
Final	255.00	0.00	0.00	537.00	414.00	8-Sep-25
TCC Dividend Notes	2021	2022	2023	2024	2025	2025 Pay Date
Special Dividend	250.00					
Interim	250.00	300.00	300.00	300.00	400.00	21-Sep-25
Final	300.00	300.00	370.00	200.00	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	



Primary Market Yield Curve



Secondary Market Yields Weighted Avg



UPCOMING T.BOND AUCTIONS

Auction Date	Bond Tenure	Annual Coupon	Semi Annual Coupon	Effective Date

UPCOMING COUPON PAYMENTS

Bond No	Tenure	Annual Coupon	S.Annual Coupon	Payment Date
655	10-YEAR	10.25%	5.13%	25-Jan-26
625	15-YEAR	11.15%	5.58%	26-Jan-26
603	20-YEAR	12.10%	6.05%	26-Jan-26
540	20-YEAR	15.49%	7.75%	28-Jan-26
555	15-YEAR	13.50%	6.75%	29-Jan-26
513	20-YEAR	15.49%	7.75%	30-Jan-26
527	15-YEAR	13.50%	6.75%	30-Jan-26
674	10-YEAR	13.50%	6.75%	31-Jan-26
496	7-YEAR	10.08%	5.04%	31-Jan-26
469	15-YEAR	13.50%	6.75%	1-Feb-26
626	10-YEAR	10.25%	5.13%	2-Feb-26
642	5-YEAR	8.60%	4.30%	3-Feb-26
568	25-YEAR	15.95%	7.98%	3-Feb-26
399	15-YEAR	13.50%	6.75%	4-Feb-26
412	10-YEAR	11.44%	5.72%	4-Feb-26
372	15-YEAR	13.50%	6.75%	5-Feb-26



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Company	23-Jan-26	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	815.00	69.79%	820.00	200.00	64.65%	1,712.53	119.02	0.61%	0	0.00%	37.31	21.84	426.28	1.91	8.75%
CRDB	2,120.00	19.77%	2,160.00	660.00	38.56%	45,756.29	5,537.10	28.39%	0	0.00%	253.59	8.36	976.50	2.17	25.97%
DCB	425.00	54.55%	470.00	115.00	77.08%	918.63	81.42	0.42%	0	0.00%	3.08	138.00	179.64	2.37	1.71%
DSE	7,180.00	-3.75%	7,800.00	2,200.00	0.42%	843.45	171.06	0.88%	0	0.00%	253.37	28.34	1,428.69	5.03	17.73%
MBP	3,040.00	60.85%	3,200.00	300.00	302.65%	352.55	91.17	0.47%	0	0.00%	90.67	33.53	829.04	3.67	10.94%
MCB	685.00	38.38%	695.00	200.00	48.91%	19.80	42.35	0.22%	0	0.00%	3.01	227.69	273.29	2.51	1.10%
MKCB	4,930.00	-10.36%	5,620.00	500.00	81.92%	172.53	116.13	0.60%	0	0.00%	489.49	10.07	2,040.42	2.42	23.99%
MUCOBA	540.00	33.33%	550.00	330.00	31.71%	2.06	17.64	0.09%	0	0.00%	-0.70	-766.95	110.42	4.89	0.00%
NICO	3,780.00	26.42%	4,000.00	530.00	101.06%	897.24	233.02	1.19%	0	0.00%	180.67	20.92	3,669.95	1.03	4.92%
NMB	9,670.00	6.03%	9,710.00	5,500.00	14.98%	9,225.09	4,835.00	24.79%	0	0.00%	1,422.49	6.80	5,779.13	1.67	24.61%
YETU	510.00	0.00%	0.00	0.00	0.00%	0.00	6.18	0.03%	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	0.03%	0	0.00%	0.00	0.00	0.00	0.00	0.00%
TBL	9,540.00	-0.83%	10,690.00	7,060.00	12.10%	1,567.32	2,814.83	14.43%	0	0.00%	687.12	13.88	1,755.37	5.43	39.14%
TCC	11,410.00	3.73%	16,660.00	9,750.00	11.86%	4,659.73	1,141.00	5.85%	0	0.00%	1,297.95	8.79	2,321.00	4.92	55.92%
TCCL	3,400.00	3.03%	3,600.00	1,680.00	41.67%	6,300.42	649.44	3.33%	0	0.00%	-20.77	-163.67	273.40	12.44	0.00%
TOL	1,210.00	19.80%	1,270.00	670.00	17.48%	33.16	69.58	0.36%	0	0.00%	105.99	11.42	550.25	2.20	19.26%
TPCC	6,020.00	-2.11%	6,300.00	3,700.00	-2.43%	2,648.12	1,083.14	5.55%	0	0.00%	204.48	29.44	1,409.57	4.27	14.51%
TTP	500.00	13.64%	520.00	120.00	28.21%	18.83	47.53	0.24%	0	0.00%	-45.94	-10.88	7.71	64.85	0.00%
PAL	325.00	16.07%	400.00	160.00	22.64%	20.72	52.15	0.27%	0	0.00%	39.64	8.20	-3,264.90	-0.10	-1.21%
SWIS	3,200.00	0.00%	3,500.00	1,000.00	40.35%	189.98	115.20	0.59%	0	0.00%	143.31	22.33	1,068.81	2.99	13.41%
VODA	995.00	12.43%	1,020.00	475.00	51.91%	1,216.16	2,228.80	11.43%	0	0.00%	40.18	24.76	407.52	2.44	9.86%
SWALA	450.00	0.00%	0.00	0.00	0.00%	0.00	47.79	0.25%	0	0.00%	0.00	0.00	0.00	0.00	0.00
Tanzania Share Index (TSI)	7,209.95	9.12%	7,209.95	4,667.69	25.19%	76,554.61	19,504.82	100.00%	0.00	0.00%	1,873.44	9.54	7,395.94	2.42	25.33%

*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	23-Jan-26	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	815.00	69.79%	820.00	200.00	64.65%	1,712.53	119.02	0.61%	0.00	0.00%	37.31	21.84	426.28	1.91	8.75%
CRDB	2,120.00	19.77%	2,160.00	660.00	38.56%	45,756.29	5,537.10	28.39%	0.00	0.00%	253.59	8.36	976.50	2.17	25.97%
DCB	425.00	54.55%	470.00	115.00	77.08%	918.63	81.42	0.42%	0.00	0.00%	3.08	138.00	179.64	2.37	1.71%
DSE	7,180.00	-3.75%	7,800.00	2,200.00	0.42%	843.45	171.06	0.88%	0.00	0.00%	253.37	28.34	1,428.69	5.03	17.73%
MBP	3,040.00	60.85%	3,200.00	300.00	302.65%	352.55	91.17	0.47%	0.00	0.00%	90.67	33.53	829.04	3.67	10.94%
MCB	685.00	38.38%	695.00	200.00	48.91%	19.80	42.35	0.22%	0.00	0.00%	3.01	227.69	273.29	2.51	1.10%
MKCB	4,930.00	-10.36%	5,620.00	500.00	81.92%	172.53	116.13	0.60%	0.00	0.00%	489.49	10.07	2,040.42	2.42	23.99%
MUCOBA	540.00	33.33%	550.00	330.00	31.71%	2.06	17.64	0.09%	0.00	0.00%	-0.70	-766.95	110.42	4.89	0.00%
NICO	3,780.00	26.42%	4,000.00	530.00	101.06%	897.24	233.02	1.19%	0.00	0.00%	180.67	20.92	3,669.95	1.03	4.92%
NMB	9,670.00	6.03%	9,710.00	5,500.00	14.98%	9,225.09	4,835.00	24.79%	0.00	0.00%	1,422.49	6.80	5,779.13	1.67	24.61%
Banks, Finance & Investment Index (BI)	14,030.47	13.59%	14,030.47	5,909.69	28.72%	59,900.16	11,243.89	57.65%	0.00	0.00%	1,411.20	7.97	5,890.40	1.91	23.96%

Industrial & Allied	23-Jan-26	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	9,540.00	-0.83%	10,690.00	7,060.00	12.10%	1,567.32	2,814.83	14.43%	0.00	0.00%	687.12	13.88	1,755.37	5.43	39.14%
TCC	11,410.00	3.73%	16,660.00	9,750.00	11.86%	4,659.73	1,141.00	5.85%	0.00	0.00%	1,297.95	8.79	2,321.00	4.92	55.92%
TCCL	3,400.00	3.03%	3,600.00	1,680.00	41.67%	6,300.42	649.44	3.33%	0.00	0.00%	-20.77	-163.67	273.40	12.44	0.00%
TOL	1,210.00	19.80%	1,270.00	670.00	17.48%	33.16	69.58	0.36%	0.00	0.00%	105.99	11.42	550.25	2.20	19.26%
TPCC	6,020.00	-2.11%	6,300.00	3,700.00	-2.43%	2,648.12	1,083.14	5.55%	0.00	0.00%	204.48	29.44	1,409.57	4.27	14.51%
TTP	500.00	13.64%	520.00	120.00	28.21%	18.83	47.53	0.24%	0.00	0.00%	-45.94	-10.88	7.71	64.85	0.00%
Industrial & Allied Index (IA)	4,802.39	0.52%	5,351.26	4,025.22	11.72%	15,227.58	5,805.53	29.76%	0.00	0.00%	367.08	15.82	1,088.24	5.33	33.73%

Consumer Services	23-Jan-26	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	325.00	16.07%	400.00	160.00	22.64%	20.72	52.15	0.27%	0.00	0.00%	39.64	8.20	-3,264.90	-0.10	-1.21%
SWIS	3,200.00	0.00%	3,500.00	1,000.00	40.35%	189.98	115.20	0.59%	0.00	0.00%	143.31	22.33	1,068.81	2.99	13.41%
VODA	995.00	12.43%	1,020.00	475.00	51.91%	1,216.16	2,228.80	11.43%	0.00	0.00%	40.18	24.76	407.52	2.44	9.86%
Commercial Services (CS)	2,838.19	11.84%	2,838.19	1,405.91	50.53%	1,426.86	2,396.15	12.28%	0.00	0.00%	101.52	23.60	427.40	5.61	23.75%

*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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