

Nicol shares attract investors

The Dar es Salaam Stock Exchange market report shows that the company's shares price gained, rising to Sh185 a share on Thursday, up from the Sh175 recorded during the opening session this week

By The Citizen Reporter
@TheCitizenTZ
news@tz.nationmedia.com

Dar es Salaam. Demand for Nico shares was higher than that for the other listed companies after its traing counter recorded more bids than offers since the start of the week.

The Dar es Salaam Stock Exchange (DSE) market report says the Nicol share price also gained, rising to Sh185 a share on Thursday, up from the Sh175 recorded during an opening session.

Listed at the DSE in July 2008, Nicol (National Investments Company Ltd) is an investment's arm whereby nearly 90 per cent of its

portfolio is injected into NMB Bank Plc, the largest bank in terms of assets.

This also pushed up Nicol's market capitalisation to Sh12.80 billion on Thursday from the Sh11.42 billion recorded on Monday.

Thursday's market report shows that the company's counter recorded 146,440 bids; but there were no offers recorded.

Other demand for shares were recorded by the CRDB Bank, DSE and Tanzania Portland Cement Company Limited (TPCC).

The report also shows that DSE recorded a total turnover of Sh502 billion from the transaction of 5.02 million shares traded in 12 deals.



Nicol chairman Gideon Kaunda.

PHOTO | FILE

But, only two counters were active.

The highest turnover was record-

ed by the CRDB Bank, which transacted 5.01 million shares in ten deals at a price ranging from Sh100 and Sh105 per share.

Nicol recorded a turnover of Sh14 million from transacting 7,640 shares traded at prices ranging between Sh175 and Sh185 per share in two deals.

The report further shows that the market has continued to be supplied with many shares for sale, but there is little demand for shares.

Vodacom Tanzania had the highest number of shares on offer - totalling 611,180 - followed by NMB Bank (231,016 shares on offer), CRDB Bank (129,785 shares) and the Mufindi Community Bank (Mucoba) (104,070 shares).

In the Thursday session, no shares were offered for sale by TOL Gases, Tatepa, TPCC and Nicol.