

REPORTS:

A total of 2.49 million shares were traded last week, which is a 17.9 per cent drop

DSE turnover rises 13 times as investors snap up TBL shares

The bourse posted a total turnover of Sh4.71 billion during the week ending on Friday, compared with Sh351.7 million recorded in the previous week

By Halili Letea
@hletea
hletea@tz.nationmedia.com

Dar es Salaam. Turnover at the Dar es Salaam Stock Exchange (DSE) rose 13 times last week as investors snapped up Tanzania Breweries Limited shares, market reports show.

The bourse posted a total turnover of Sh4.71 billion during the week ending on Friday, August 30, 2019, against a turnover of Sh351.7million in the preceding week - largely due to sales of TBL shares. TBL accounted for 95.55 per cent of the entire market turnover as investors' confidence in the beer maker's profit and dividend prospects remained high.

CRDB Bank Plc came second with a 4.15 per cent contribution to the DSE's total market turnover last week. Share prices remained stable last week while the volume of shares sold dropped.

A total of 2.49 million shares were traded last week, which is a 17.9 per cent drop from 2.49 million shares that were moved during the previous



A DSE official explains how online trading works in Dar es Salaam recently. PHOTO | FILE

week. In its weekly market wrap-up, Zan Securities said the surge in turnover was a result of interim dividend announcement by some listed firms. "We anticipate a further improvement as companies start to announce interim dividends".

Other active counters last week were National Investment Company Ltd (Nico), Tanzania Portland Cement Company (TPCC), DSE Plc,

Vodacom Tanzania, Tanzania Cigarette Company (TCC) and Swala Oil and Gas Tanzania Plc (Swala).

Similarly, the market total capitalisation increased by 0.38 per cent to Sh19,182.7 billion from Sh19,110.9 billion while domestic market capitalisation remained at Sh9,065.7 billion during the period under review. Key benchmark market performance indices closed high, with the All Share

Index (DSEI) - which measures the market value of all companies listed at the DSE - increasing by 0.38 per cent to close at 1,946.2 points last week from 1,938.9 points in the preceding week.

Tanzania share index (TSI) - which tracks the market value of domestically listed equities alone - closed at 3,291.83 points, same as the week before.