

# Investors snap up CRDB stocks to send DSE turnover soaring

Last week the lender emerged as the top mover at the Dar es Salaam Stock Exchange, accounting for 63.14 per cent of the total market turnover of Sh184.39 million

By Halili Letea  
@hletea

hletea@tz.nationmedia.com

**Dar es Salaam.** The total turnover at the Dar es Salaam Stock Exchange (DSE) almost doubled last week as investors rushed to buy shares CRDB Bank Plc shares.

The bank has shown enviable performance this year, with its first half profit jumping by a cool 98 per cent, fuelled largely by yields from its investment in government securities and forex dealings.

The bank's pre-tax income rose to Sh86.65 billion during the first half of 2019 compared to Sh43.85 billion recorded during a similar period in 2018.

This, analysts say, was good news to investors who believe they will get lucrative returns in the form of dividends by investing in CRDB shares.

Last week the lender emerged as the top mover at the DSE, accounting for 63.14 per cent of the total market turnover.

A total of Sh184.39 million was realised as last week's market turnover, up from Sh81.67 million registered during the preceding week.

Tanzania Breweries Limited



(TBL) came second, accounting for 4.15 per cent of the total market turnover.

Other active counters were Tanzania Portland Cement Company Ltd (TPCC), National Investment Company Ltd (Nico), NMB Bank Plc, DSE Plc, TCCIA Investment PLC (TICL), Swissport Tanzania Ltd (Swiss) and Vodacom Tanzania.

However, market total capi-

talisation dwindled marginally by 0.79 per cent (Sh149.79 billion) last week to close at Sh18,819.48 billion.

This was largely due to a drop in the share prices of some cross-listed counters, including Acacia.

Acacia, which inked a merger deal with its parent firm Barrick Gold recently, saw its share price losing by Sh350 per share at the DSE.

It closed the week at Sh6,600 per share from Sh6,950 during the preceding week.

Market capitalisation was quoted at Sh18,969.27 billion during the preceding week.

Domestic market capitalisation remained the same at Sh9,065.7 billion.

The All Share Index (DSEI)

Brokers at the Dar es Salaam Stock Exchange.

PHOTO FILE

- which tracks the market value for both cross-listed and domestically-listed equities - decreased by 0.79 per cent to close at 1,909.36 points compared with 1,954.26 points the previous week.

The Tanzania Share Index (TSI) - which tracks the market value of domestically-listed equities alone - closed at 3,291.83 points, the same as last week.

Analysts are of the view that the positive trend witnessed last week will continue.

"The equities market recorded a huge improvement in turnover this (last) week, and we expect the trend to continue in the week ahead," says an analysis by Zan Securities Limited.

**Market turnover in millions of shillings realised at the DSE from September 2 to 6**

# 81.67