DSE turnover rises over 100pc as CRDB Bank stocks dominate

The equities market recorded a turnover of Sh337.75 million in the week that ended on Friday, October 18, against the turnover of Sh156.44 million the previous week

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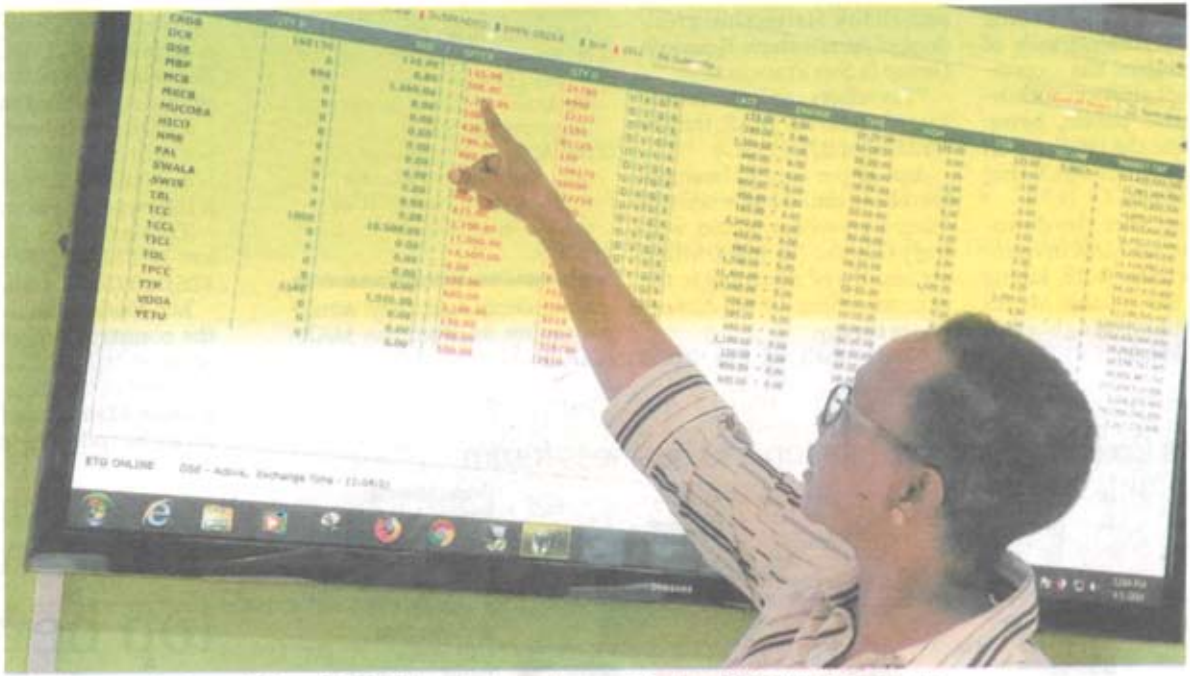

The turnover at the Dar es Salaam Stock Exchange increased by more than two-fold last week. PHOTO | FILE

Dar es Salaam. The Dar es Salam Stock Exchange's (DSE) weekly market turnover registered a two-fold increase, compared with last week, according to latest reports.

Zan Securities Weekly Market turnover, as well as DSE reports, indicate that the equities market recorded a turnover of Sh337.75 million in the week ended Friday. This is against the turnover of Sh156.44 million in the week before.

The CRDB Bank Plc was the top market mover - with 79.33 per cent of the total market turnover - followed by Tanzania Portland Cement Company Ltd. (TPCC), with 14.55 per cent.

Other active counters last week were the National Investment Company Ltd (Nicol); DSE Plc; NMB Bank Plc; Swissport Tanzania Ltd (Swiss); Tanzania Cigarette Company Ltd (TCC); Vodacom Tanzania and Tanzania Breweries Ltd (TBL).

Price movements were recorded by five counters, three of which included DSE Plc: by 3.8 per cent, to Sh1,020 in the week that ended on Friday October 18, from Sh1,060 the preceding week.

Holdings Ltd (JHL) shares price decreased by 1.9 per cent - to Sh7,550 from Sh7,700 - and Kenya Commercial Bank (KCB): to Sh920 from Sh940.

Two counters experienced share price gains, namely East African Breweries Ltd (EABL) - whose price increased by 0.5 per cent, to Sh4,260 - and Nation Media Group (NMG): by 4.4 per cent, to Sh950.

Meanwhile the two counters' price gains led to an increase in total market capitalisation by 0.38 per cent, to Sh18,983.78 billion. Domestic market capitalisation decreased by 0.01 to close at Sh9,026.9 billion due to DSE Plc share price drop.

Commenting on the future outlook, Zan Securities said, "The equities market gave a glimpse of hope this week. We think the momentum will continue in the weeks ahead."