Local investors dominate DSE trading as turnover shoots up

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Local investors dominated Dar es Salaam Stock Exchange trading last week after contributing 57.9 per cent of the total turnover.
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Dar es Salaam. Local investors dominated Dar es Salaam Stock Exchange (DSE) trading last week after contributing 57.9 per cent of the total turnover.

Reports show that local investors injected Sh645.79 billion during the week ending October 25 against Sh468.63 million bought in by foreign investors.

Market turnover surged nearly threefold to Sh1.11 billion from Sh337.75 million recorded the previous week, according to the Zan Securities weekly market wrap-up.

Tanzania Breweries Limited (TBL) was the top market mover after its stocks commanded 90.05 per cent of the turnover followed by CRDB Bank with 6.32 per cent.

Other active counters last week were National Investment Company Limited (Nicol), Tanzania Portland Cement Company Limited (TPCC), Swissport Tanzania, NMB Bank Plc, DSE Plc and Vodacom Tanzania. Market capitalisation increased by Sh127.08 billion to Sh19.09 trillion during the week under review from Sh18.96 trillion registered the previous week.

The increase was attributed to share price appreciation among cross-listed stocks, including East African Breweries Limited (EABL), which rose by 3.8 per cent to Sh7,850 last Friday from Sh7,550 previously.

Kenya Commercial Bank (KCB) shares fetched Sh970 each from Sh940, a 3.1 per cent increase.

The share price gain led to a 2.83 per cent rise in the DSE All Share Index (DSEI) to close on 1,980.62 points, while the Tanzania Share Index (TSI) remained unchanged on 3,277.74 points.

"The equity market turnover surged to new heights this week. We expect further improvement in the weeks ahead," the Zan Securities report said.