

# Locals shine in the absence of foreign investors at DSE

A turnover of Sh1.5 billion was recorded in the first three days of the week, with local investors' participation accounting for 98 percent of trading

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**Dar es Salaam.** Local investors' participation in trading at the Dar es Salaam Stock Exchange (DSE) was high during the week's first three days of trading.

The DSE market report shows that a turnover of Sh1.5 billion was recorded during the period, with locals' participation accounting for more than 98 percent of trading.

The report further shows that out of the Sh240 million turnover recorded on Wednesday, local investors were responsible for 99 percent of buying and 100 percent of selling.

This was also experienced during the first two days of the week after local investors were the only sellers. They also bought 90 percent of shares that changed hands.

There were no changes in prices of stocks of locally listed companies during the first three days of the week.

However, stocks of cross-listed companies, includ-



ing Kenya Airways (KA) and Nation Media Group (NMG), rallied during the week, pushing the DSE All Shares

**The turnover in millions of shillings recorded at the DSE on Wednesday**

# 240

Index (DSEI) up.

The report shows that the DSEI closed at 2,043.48 points on Wednesday this week from 2,036.59 recorded during last week's close of trading.

Analysts forecast that the market will remain vibrant despite the forthcoming yearend holiday season.

However, on a quarterly basis, foreign investors are dominant in both selling and

**Stock brokers at work. Local investors' participation in trading at the Dar es Salaam Stock Exchange (DSE) was high during the week's first three days of trading.**

PHOTO | FILE

buying.

With less than two weeks remaining before the end of the fourth quarter, a total of turnover of Sh28.6 billion has been recorded, of which Sh21.3 billion came from the selling of stocks, which is 83.28 percent.

The DSE report shows that foreign investors also injected Sh23 billion through the buying shares, which is 81 percent of sales proceeds.