

NMB Bank stocks dominate Dar bourse trading

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Dar es Salaam. NMB Bank Plc acquired 94 percent of the market share at the Dar bourse activities last week, following participation of foreign investors who injected over Sh17 billion through a pre-arranged transaction.

At transactions closure on Thursday February 27, NMB traded 25,248,923 shares to foreigners at bargained stock price of Sh700 per share.

However, the banks market price stood at Sh2,340 a share.

The total weekly bourse turnover was three percent down compared to the previous week.

The equities market turnover

topped Sh18.78 billion, against last week's Sh19.28 billion.

According to Dar es Stock Exchange (DSE) market reports, other market movers included Tanzania Breweries Ltd (TBL) and CRDB Bank PLC at 2.88 and 2.85 percent respectively.

"Despite the decline in turnover, the market still offered reason to cheer as volume and the overall weekly turnover remained stable - in the multibillion levels," brokerage firm Zan Securities commented in their 'Weekly Outlook'.

In terms of market capitalization, equity market shed Sh409.8 billion last week, after some major cross-listed firms took a hit on stock prices.

The bourse recorded a market cap of Sh16.91 trillion, down from

Sh17.32 trillion the previous week, a decrease of over two percent.

Counters that showed price movement included Swissport Tanzania PLC (SWISS), TCCIA Investment Company Limited (TICL), self-



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listed Dar es Salaam Stock Exchange (DSE), and the CRDB Bank Plc, according to the market reports.

SWISS recorded the largest price decrease this week, dropping by ten percent to close at Sh1,440 per share. The firm's market cap fell from Sh57.6 billion to Sh51.84 billion.

TICL dropped by nine percent to close at Sh350 per share. The counter lost nearly Sh2.5 billion to close at Sh25.5 billion last Friday.

The bourse's trading counter decreased by 8.16 percent to close at Sh900 per share, with its equity value closing at Sh21.44 billion.

CRDB lost 2.78 percent of its value to close at Sh175 per share. The market cap went down to Sh457.07 billion from Sh470.13 billion.