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DSE turnover increases on pre-arranged transactions

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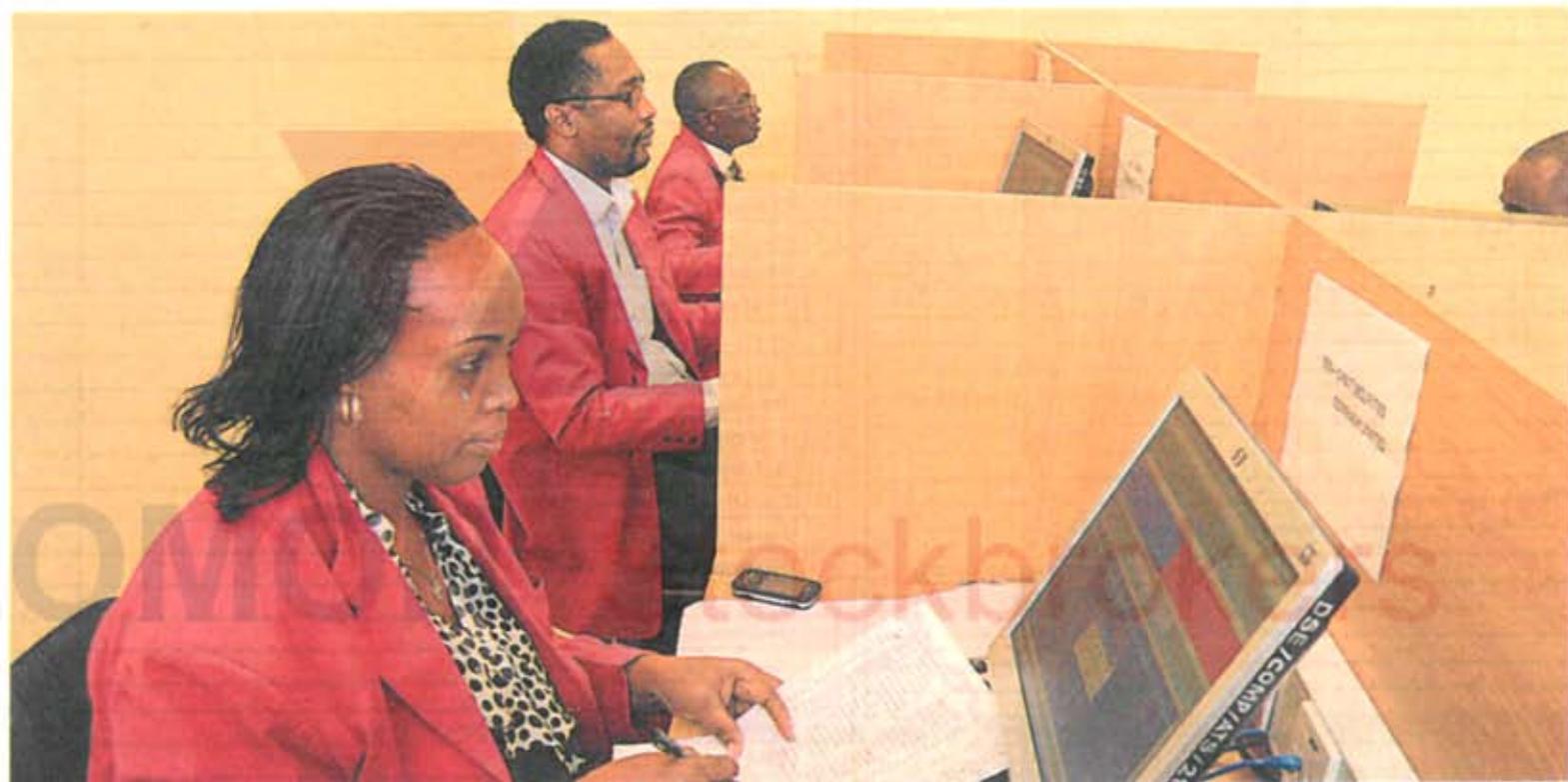
Dar es Salaam. The Dar es Salaam Stock Exchange (DSE) turnover improved nearly 19 times last week after a pre-arranged transaction, which involved the CRDB Bank Plc.

The weekly turnover increased to Sh881 million compared with the Sh45.47 million recorded in the previous week's trading, according to Tanzania Securities' weekly report.

The CRDB made Sh787.29 million in turnover on Wednesday after trading six million of its shares at Sh130 per share, while another 52,082 shares were traded on the counter at Sh140 per share in four deals.

The lender, therefore, dominated the market by accounting for 93.08 percent of the total turnover - followed by Twiga at a measly 4.91 percent!

Based on the closing price, CRDB Bank Plc has a market



capitalisation of Sh365.66 billion, an increase from Sh352.6 billion that was recorded in the previous week.

Zan Securities indicated that the DSE's total market capitalisation increased by 0.54 per-

CRDB Bank's turnover in millions of Shillings on Wednesday after trading six million shares

787

cent - rising to Sh14.59 trillion - while the domestic market capitalisation slipped 0.01 percent, to close at Sh9.13 trillion.

"The equity market showed a glimpse of hope with an increase in volume and turnover, however the market is still depressed and we do not expect any huge improvement in this quarter or the next," Zan Securities chief executive officer Raphael Masumbuko said.

The volume of shares traded last week increased to 6,346,198, rising from 293,900 shares that

DSE workers follow trading activities in Dar es Salaam. PHOTO | NMG

were traded during the preceding week that ended on April 9.

Local investors continue to be the main players, at least for now, at the Dar es Salaam bourse, which has also been hit by the impact of the coronavirus outbreak in the world.

Both DSE indices closed in a mixed trend. The Tanzania share index (TSI) closed at 3,484.11 points - 0.43 percent down - while the All-Shares Index (DSEI) increased 5.91 percent to close at 1,739.63 points.