

CRDB share up by 4pc as turnover plummets

By **DAILY NEWS**
Reporter

CRDB Bank, largest lender in the country, a share regained by 3.7 per cent to bounce back to 140/-for the week ending last Friday. The bank gain, however, came as the bourse's equity market turnover plummeted almost five times to 1.36bn/-from 5.06bn/-.

Zan Securities Chief Executive Officer (CEO), Raphael Masumbuko said the

gaining of CRDB shares, signifying picking up of bourse performance when approaching mid-this quarter.

"We expect the equity market to pick up in performance as we approach mid of this quarter," Mr Masumbuko said through the firm's Weekly Market Wrap- Ups.

The report showed CRDB share price appreciation uplifted domestic market capitalisation by 0.14 per cent to 9.104tri/-.

On the one hand, total

market capitalisation decreased by 1.06 per cent to 14.847tri/- affected mainly by suspension of Kenya Airways trading mid-last week.

While CRDB share price appreciated, TBL continues dominating market shares recording 96.53 per cent of the total turnover.

Orbit Securities said yesterday on its weekly Market Synopsis that TBL by far re-emerged as the top mover after traded 0.26 million shares at a weekly average price of

5,007/-.

"The majority [of TBL share were] on the pre-arranged board as it has been since the minor amendment of the Trading Rules during late July last year".

Nevertheless, foreign investors purchase rose considerably last week almost 20 times to 1.163bn/-from 61.13m/-.

The CRDB Bank gain affects positively Tanzania share index (TSI) to close at 3,466.81 points, 0.14 per cent

up. On other hand, All Share Index (DSEI) decreased by 1.06 per cent to close at 1,788.33 points.

The sector Indices closed at mixed reaction as one gained the other two remained the same. Industrial and Allied Index (IA) closed at 4,743.61 points, like a week before and Bank, Finance and Investment Index gained 0.78 per cent to 2,149.31 points while Commercial Services Index closed at 2,356.49 points, same as last week.