COMPANY NEWS

STOCKS The cigarette maker TCC dominated trading at the DSE, accounting for 73.65 percent of the total turnover

# DSE turnover up on TCC's block trading

**A relatively whopping Sh956.63 million was realised in total turnover at the DSE last week, up from the Sh132.81 million that was realised in the preceding week.**

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**Dar es Salaam.** Turnover at the Dar es Salaam Stock Exchange rose by about 620 percent last week - thanks to a block trading transactions at the Tanzania Cigarette Company (TCC).

Sh956.63 million was realised in total turnover last week, up from the Sh132.81 million that was realised in the preceding week.

The cigarette maker dominated trading activities, accounting for 73.65 percent of the total turnover.

The CRDB Bank came second with 14.83 percent of the week's turnover.

Block trading involves securities that are bought and traded by an investor in bulk quantities - and mostly executed outside the open market in private negotiations.

"This was a huge increase in turnover, largely realised due to block trades," said Zan securities' chief executive Raphael Masumbuko.

**Percentage of last week's turnover at the Dar es Salaam bourse - thanks to block trading**

**620**

Markets reports show that, on Tuesday last week, TCC traded a block of 41,928 shares on the pre-arranged market board.

The trade was worth Sh335.4 million exchanging hands, while the firm's market price closed at Sh17,000 per share. On Friday, the firm also traded a block of 46,089 shares through a pre-arranged market board. The counter closed with a total turnover of Sh368.7 million.

These transactions were mainly dominated by the local investors on both the selling and buying sides.

In terms of market capitalisation, total market capitalisation increased by 2.89 percent, to Sh15.314 trillion.

Domestic market capitalisation decreased by 0.33 percent - to Sh9.15 trillion - largely due to a 6.25 percent price decrease at the CRDB counter, and a 9.23 percent price decrease at the Swissport Tanzania counter.

Last week, Swissport Tanzania announced that it had registered a net loss of Sh1.1 billion during the first six months of the current calendar year due to the impact of the Covid-19 on the aviation sector.