

Malawi Stock Exchange

Old Reserve Bank Building, Victoria Avenue, P/Bag 270, Blantyre, Malawi, Central Africa

Phone (+265) 01 824 233, Fax. (+265) 01 823 636,

E-mail: info@mse-mw.com

Website: www.mse.co.mw

Listed Share Information

09th February, 2018

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP Price(t)	This week's VWAP Price (t)	Volume	Dividend		Earnings Yield (%)	P/E Ratio	P/BV Ratio	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue
High (t)	Low (t)							Net (t)	Yield (%)						
Domestic															
-	-	BHL	2800	-	2800	-	-	100.00	3.57	12.17	8.21	0.76	3,617.39	440.376	129,192,416
-	-	ILLOVO	-	24000	24000	-	-	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1570	1570	MPICO TS	-	1570	1570	1570	132,504	0.00	0.00	5.51	18.14	1.29	36,079.35	1,988,639	2,298,047,460
27008	27008	NBM CD	-	27008	27008	27008	2,360	1788.00	6.62	13.17	7.59	1.86	126,108.92	16,605.00	466,931,738
851	850	NBS TS	850	900	850	850	2,753,143	0.00	0.00	N/A	N/A	3.63	24,739.87	(4,330.15)	2,910,573,356
3600	3400	NICO TS	-	3900	3400	3600	1,247,053	40.00	1.11	7.28	13.73	1.17	37,549.48	2,735.00	1,043,041,096
6006	6006	NITL TS	-	6006	6006	6006	16,600	100.00	1.67	N/A	N/A	1.24	8,108.10	(1,071.021)	135,000,000
60000	60000	PCL TS	60000	-	60000	60000	1,000	1250.00	2.08	23.86	4.19	0.70	72,153.49	17,214.00	120,255,820
-	-	Standard TS	-	61000	61000	-	-	2557.00	4.19	13.57	7.37	2.28	143,147.58	19,425.000	234,668,162
-	-	SUNBIRD TS	11000	-	11000	-	-	40.00	0.36	4.64	21.53	2.18	28,774.08	1,336.457	261,582,580
1710	1630	TNM TS	1710	-	1615	1710	413,388	33.00	1.93	4.78	20.92	8.24	171,691.70	8,206.000	10,040,450,000
Domestic – weighted average							4,566,048	108.71	2.42	8.46	11.82	2.15	823,196.61	69,629.30	18,353,187,019
Foreign															
7060	7060	FMBCH	7060	-	7010	7060	6,700	0.00	0.00	4.64	21.53	3.76	164,939.25	7,661.00	2,336,250,000
-	-	OML	199000	-	199000	-	-	5394.00	2.71	7.67	13.04	0.99	9,809,710.75	752,151.40	4,929,502,888
Foreign weighted average						6,700	3659.60	2.67	7.62	13.13	1.00	9,974,650.00	759,812.40	7,265,752,888	
Domestic & Foreign – weighted average						4,572,748	1115.77	2.65	7.68	13.02	1.04	10,797,846.6	829,441.70	25,618,939,907	
								09/02/18		02/02/18		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								22514.84		22226.04		288.80 ▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								16932.07		16692.97		239.10 ▲			
Foreign Share Index (12 July 1999 – 100)								3701.15		3676.32		24.83 ▲			

Note: BHL = Blantyre Hotels Limited; STANDARD = Standard Bank Ltd; NBM = National Bank of Malawi; NICO = NICO Holdings Ltd.; PCL = Press Corporation Limited; ILLOVO (formerly SUCOMA = Sugar Corporation of Malawi Ltd.); MPICO = MPICO. OML = Old Mutual plc; NITL = National Investment Trust Limited; NBS = NBS Bank Limited; SUNBIRD = Sunbird Tourism Limited; TNM = Telekom Networks Malawi; FMBCH=FMB Capital Holdings.

INTEREST RATES			
Key Rates	09 th Feb. 2018	02 nd Feb. 2018	09 th Feb. 2017
Inflation Rate	7.1 (Dec 17)	7.1 (Dec 17)	16.1
Policy Rate	16.0	16.0	24.0
Prime rate	23.0	23.0	32.0
3 month T bill	13.9129%	13.9992%	23.9952
6 month T bill	14.5000%	14.5000%	25.4990
12 month T bill	15.0000%	15.0000%	26.0000
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	09 th Feb. 2018	02 nd Feb. 2018	09 th Feb. 2017
US\$	725.6548	725.6548	725.4297
GBP	1,008.2345	1,032.1263	907.6577
Rand	59.9979	61.1934	54.3858
EURO	887.2712	904.7392	773.1540
Yen	6.8617	6.8148	6.5686
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 8 counters, namely, **MPICO**, **NBM**, **NBS**, **NICO**, **NITL**, **PCL**, **TNM** and **FMBCH** during the week ending 09th February, 2018. A total of **4,572,748** shares were transacted during the week at a total consideration of **MK79, 620,935.50 (US\$109,722.88)** in **30** deals.

In the review period, the **Malawi All Share Index** inched upwards by **288.80 points** from **22226.04 points** to **22514.84 points** due to an increase in both the **Domestic Share Index** by **239.10 points** from **16692.97 points** to **16932.07 points** and the **Foreign Share Index** by **24.83 points** from **3676.32 points** to **3701.15 points** as a result of share price gains in **NICO** by **MK2.00** from **MK34.00** to **MK36.00**, **TNM** by **MK0.95** from **MK16.15** to **MK17.10** and **FMBCH** by **MK0.50** from **MK70.10** to **MK70.60**.

Treasury Bills Primary Market

At the auction held on 06th February, 2018, the average yields on the **91 days T-Bills** decreased by **0.0863%** from **13.9992%** to **13.9129%**. The **182 days T-Bills** and the **364 days T-Bills** were steady at **14.5000%** and **15.0000%** respectively.

T-bills are open to foreign investors and both the capital and interest are remittal after deduction of withholding tax on interest currently at 20.0%. (Source RBM).

BONDS

Counter Bonds	Nominal Value Issued (MKmn)	Maturity Date	Coupon Rate	Bid	Offer	Last	Sales	Interest Due Date
TN02YR310819	20,000.00	31-08-2019	11%	-	-	-	-	28 Feb & 31 Aug

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend(t)	Last Day To Register	Payable
NBM	Declared	Second Interim	336	2 nd March, 2018	23 rd March, 2018

Trading Status of a Security

Symbol	Information
TS	The Security has issued a Trading Statement

TS – TNM is expecting its profits for the year ending December 2017 to be more than 60% higher than the corresponding period
TS – SUNBIRD is expecting its profits for the year ending December 2017 to be more than **70%** higher than the corresponding period.
TS – STANDARD is expecting its profits for the year ending December 2017 to be more than **30%** lower than the corresponding period.
TS – MPICO is expecting its profits for the year ending December 2017 to be more than **100%** higher than the corresponding period.
TS – PCL is expecting its profits for the year ending December 2017 to be more than **90%** higher than the corresponding period.
TS – NBS is expecting its loss for the year ending December 2017 to be at least **70%** lower than the corresponding period
TS – NITL is expecting its profits for the year ending December 2017 to be more than **100%** higher than the corresponding period.
TS – NICO is expecting its profits for the year ending December 2017 to be more than **180%** higher than the corresponding period