

Malawi Stock Exchange

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Listed Share Information

02nd February, 2018

Weekly Range		MSE Code	Buy (t)	Sell (t)	Last Week's VWAP	This week's VWAP	Volume	Dividend		Earnings	P/E	P/BV	Market Capitalisation MKmn	After Tax Profit MKmn	No. Of Shares in issue
High (t)	Low (t)							Price(t)	Price (t)						
Domestic															
-	-	BHL	2800	-	2800	-	-	100.00	3.57	12.17	8.21	0.76	3,617.39	440.376	129,192,416
24000	24000	ILLOVO	-	24000	24000	24000	110	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	12,500	0.00	0.00	5.51	18.14	1.29	36,079.35	1,988,639	2,298,047,460
27008	27008	NBM	-	27008	27008	27008	10,100	1788.00	6.62	13.17	7.59	1.86	126,108.92	16,605.00	466,931,738
850	850	NBS TS	-	850	850	850	199,806	0.00	0.00	N/A	N/A	3.63	24,739.87	(4,330.15)	2,910,573,356
3400	3400	NICO TS	-	3400	3400	3400	15,893,282	40.00	1.18	7.71	12.97	1.10	35,463.40	2,735.00	1,043,041,096
-	-	NITL TS	-	6006	6006	-	-	100.00	1.67	N/A	N/A	1.24	8,108.10	(1,071.021)	135,000,000
-	-	PCL TS	60000	-	60000	-	-	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
1615	1615	TNM TS	1615	-	1610	1615	8,035,089	33.00	2.04	5.06	19.76	7.78	162,153.27	8,206.000	10,040,450,000
Domestic – weighted average							24,150,887	108.71	2.46	8.58	11.66	2.12	811,572.10	69,629.30	18,353,187,019
Foreign															
7010	7010	FMBCH	7010	-	7010	7010	134,400	0.00	0.00	4.68	21.38	3.74	163,771.13	7,661.00	2,336,250,000
199000	199000	OML	199000	-	196500	199000	437	5394.00	2.71	7.67	13.04	0.99	9,809,710.75	752,151.40	4,929,502,888
Foreign weighted average							134,837	3659.60	2.67	7.62	13.13	1.00	9,973,481.87	759,812.40	7,265,752,888
Domestic & Foreign – weighted average							24,285,724	1115.77	2.65	7.69	13.00	1.04	10,785,053.9	829,441.70	25,618,939,907
								02/02/18	26/01/18	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								22226.04	22212.10	13.94 ▲	100 tambala (t) = 1 Malawi Kwacha MK)				
Domestic Share Index (11 November 1996 – 100)								16692.97	16682.65	10.33 ▲					
Foreign Share Index (12 July 1999 – 100)								3676.32	3673.87	2.45 ▲					

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	02 nd Feb. 2018	26 th Jan. 2018	02 nd 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	13.9992%	14.0000%	23.8355
6 month T bill	14.5000%	14.5000%	25.3017
12 month T bill	15.0000%	15.0000%	25.9873
T-bills are available to non-residents.			
RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	02 nd Feb. 2018	26 th Jan. 2018	02 nd Feb. 2017
US\$	725.6548	725.6548	725.4297
GBP	1,032.1263	1,024.6581	919.1920
Rand	61.1934	61.1666	54.4669
EURO	904.7392	899.2705	780.2618
Yen	6.8148	6.8260	6.6057
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 8 counters, namely, **ILLOVO**, **MPICO**, **NBM**, **NBS**, **NICO**, **TNM**, **FMBCH** and **OML** during the week ending 02nd February, 2018. A total of **24,285,724** shares were transacted during the week at a total consideration of **MK685,078,154.35** (**US\$944,082.72**) in **26** deals.

In the review period, the **Malawi All Share Index** inched upwards by **13.94** points from **22212.10** points to **22226.04** points due to an increase in both the **Domestic Share Index** by **10.33** points from **16682.65** points to **16692.97** points and the **Foreign Share Index** by **2.45** points from **3673.87** points to **3676.32** points as a result of share price gains in **TNM** by **MK0.05** from **MK16.10** to **MK16.15** and **OML** by **MK25.00** from **MK1,965.00** to **MK1,990.00**.

Treasury Bills Primary Market

At the auction held on 30th January, 2018, the average yields on the 91 days T-Bills decreased by **0.0008%** from **14.0000%** to **13.9992%** and **0.0020%** from **14.4980%** to **14.5000%** respectively. The 182 days T-Bills and the 364 days T-Bills were steady at **14.5000%** and **15.0000%**.

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

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