

Malawi Stock Exchange

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Listed Share Information

06th April, 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 CD	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
2000	1830	MPICO TS	-	2000	1830	1970	13,582,135	0.00	0.00	4.39	22.77	1.62	45,271.53	1,988.639	2,298,047,460
-	-	NBM CD	28000	-	28000	-	-	1930.00	6.89	14.64	6.83	1.62	130,740.89	19,147.000	466,931,738
870	870	NBS TS	-	870	870	870	1,739,177	0.00	0.00	N/A	N/A	3.72	25,321.99	(4,330.15)	2,910,573,356
4800	4800	NICO TS	-	4800	4800	4800	187,600	40.00	0.83	5.46	18.31	1.56	50,065.97	2,735.00	1,043,041,096
6006	6006	NITL CD	5500	6006	5500	6006	1,900	128.00	2.13	27.40	3.65	0.94	8,108.10	2,221.350	135,000,000
-	-	PCL TS	60200	-	60200	-	-	1250.00	2.08	23.78	4.21	0.70	72,394.00	17,214.00	120,255,820
61000	61000	Standard CD	61000	-	61000	61000	1,000	1065.00	1.75	8.50	11.77	1.98	143,147.58	12,162.000	234,668,162
12500	12500	SUNBIRD H	12500	13200	11005	12500	13,080,900	92.00	0.74	17.39	5.75	1.74	32,697.82	5,686.039	261,582,580
2000	1800	TNM CD	1800	2000	2000	1800	108,305	60.00	3.33	7.25	13.79	6.20	180,728.10	13,108.000	10,040,450,000
Domestic – weighted average							28,701,017	109.07	2.32	8.98	11.14	2.05	863,320.03	77,518.41	18,353,187,019
Foreign															
-	-	FMBCH	10000	-	10000	-	-	0.00	0.00	3.28	30.50	5.33	233,625.00	7,661.00	2,336,250,000
-	-	OML	236000	-	236000	-	-	5394.00	2.24	6.40	15.62	1.19	11,867,251.8	759,812.40	4,929,502,888
Foreign weighted average						-	3659.60	2.24	6.40	15.62	1.19	11,867,251.9	759,812.40	7,265,752,888	
Domestic & Foreign – weighted average						28,701,017	1116.0	2.25	6.58	15.20	1.22	12,730,571.8	837,330.81	25,618,939,907	
								06/04/18	29/03/18	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								25009.79	25286.79	277.00 ▼		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								17757.36	18009.73	252.38 ▼					
Foreign Share Index (12 July 1999 – 100)								5197.43	5197.43	0.00 ■					

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

INTEREST RATES			
Key Rates	06 th Apr. 2018	29 th Mar. 2018	07 th Apr. 2017
Inflation Rate	7.8 (Feb 18)	7.8 (Feb 18)	15.8
Policy Rate	16.0	16.0	22.0
Prime rate	23.0	23.0	30.5
3 month T bill	14.0000%	14.0000%	21.5000
6 month T bill	14.5000%	14.5000%	22.4742
12 month T bill	15.0000%	15.0000%	23.3667
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	06 th Apr. 2018	29 th Mar. 2018	07 th Apr. 2017
US\$	725.6548	725.6548	725.6548
GBP	1,013.3164	1,019.9067	904.8403
Rand	60.4892	61.7217	52.6743
EURO	892.8077	892.8077	772.9026
Yen	7.0203	7.0203	6.7611
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 7 counters, namely, **MPICO**, **NBS**, **NICO**, **NITL**, **STANDARD**, **SUNBIRD** and **TNM** during the week ending 06 April, 2018. A total of **28,701,017** shares were transacted during the week at a total consideration of **MK1, 545,392,142.51(US\$2,129,651.93)** in **26** deals.

In the review period, the **Malawi All Share Index** decreased by **277.00** points from **25286.79** points to **25009.79** points due to a decrease in the **Domestic Share Index** by **252.38** points from **18009.73** points to **17757.36** points as a result of a share price loss in **TNM** by **MK2.00** from **MK20.00** to **MK18.00** which was enough to offset the share price gains in **MPICO** by **MK1.40** from **MK18.30** to **MK19.70**, **NITL** by **MK5.06** from **MK55.00** to **MK60.06** and **SUNBIRD** by **MK14.95** from **MK110.05** to **MK125.00**. The **Foreign All Share Index** was steady at **5197.43** points.

Treasury Bills Primary Market

At the auction held on 03rd April, 2018, the average yields on the **91 days T-Bills**, the **182 days T-Bills** and the **364 days T-Bills** were steady at **14.0000%**, **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%	00.0000	00.0000	00.0000	000,000.00	28 Feb & 31 Aug
TN02YR250120	5,000.00	25-01-2020	10%	86.8287	00.0000	00.0000	000,000.00	June & Dec
TN03YR220221	3,000.00	22-02-2021	11%	0.0000	0.0000	0.0000	000,000.00	July & January

Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend (t)	Last Day To Register	Payable
STANDARD	Proposed	Final	426	TBA	TBA
BHL	Proposed	Final	15	TBA	TBA
TNM	Proposed	Final	25	TBA	TBA
SUNBIRD	Proposed	Final	63	TBA	TBA
NITL	Proposed	Final	78	TBA	TBA
NBM	Proposed	Final	884	TBA	TBA

Annual General Meeting

Company	Date	Time	Venue
BHL	02 nd May 2018	14:00 hrs	Ryalls Hotel

Trading Status of a Security

Symbol	Information
TS	The Security has issued a Trading Statement
CD	The Security is trading with a dividend.

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 – NICO is expecting its profits for the year ending December 2017 to be more than **300%** higher than the corresponding period