

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

05th January, 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	-	-	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1561	1561	MPICO TS	-	1600	1561	1561	126,586	0.00	0.00	5.54	18.04	1.28	35,872.52	1,988.639	2,298,047,460
27008	27007	NBM	-	27008	27008	27008	36,913	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	389,990	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	282,526	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	9600	-	9600	-	-	40.00	0.42	5.32	18.79	1.90	25,111.93	1,336.457	261,582,580
1500	1500	TNM TS CD	1500	-	1450	1500	893,922	33.00	2.20	5.45	18.35	7.23	150,606.75	8,206.000	10,040,450,000
Domestic – weighted average							1,729,937	108.71	2.51	8.75	11.43	2.08	796,156.61	69,629.30	18,353,187,019
Foreign															
6700	6700	FMBCH	6700	7700	6700	6700	28,350	0.00	0.00	4.89	20.43	3.57	156,528.75	7,661.00	2,336,250,000
-	-	OML	-	-	196000	-	-	5394.00	2.75	7.78	12.85	0.97	9,661,825.66	752,151.40	4,929,502,888
Foreign weighted average							28,350	3659.60	2.71	7.74	12.92	0.98	9,818,354.41	759,812.40	7,265,752,888
Domestic & Foreign – weighted average							1,758,287	1115.77	2.69	7.81	12.80	1.02	10,614,511.0	829,441.70	25,618,939,907
								05/01/18	29/12/17	C'NGE					
Malawi All Share Index (11 November 1996 – 100)								21711.40	21598.07	113.33 ▲		100 tambala (t) = 1 Malawi Kwacha MK)			
Domestic Share Index (11 November 1996 – 100)								16375.90	16272.64	103.26 ▲					
Foreign Share Index (12 July 1999 – 100)								3519.43	3519.43	0.00 ■					

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	05 th Jan. 2018	29 th Dec, 2017	05 th Jan. 2017
Inflation Rate	7.7 (Nov 17)	7.7 (Nov 17)	18.2
Policy Rate	16.0	16.0	24.0
Prime rate	23.0	27.5	32.0
3 month T bill	14.0000	14.0031	23.9992
6 month T bill	14.5000	14.5000	25.5000
12 month T bill	15.0000	15.0919	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	05 th Jan. 2018	29 th Dec, 2017	05 th Jan. 2017
US\$	725.6548	725.6548	725.4297
GBP	982.4603	974.3515	897.7193
Rand	59.1614	58.7404	53.5863
EURO	874.2231	865.1008	767.3517
Yen	6.6156	6.6274	6.4416
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

Trading Commentary

The market recorded trading activity in 6 counters, namely, MPICO, ILLOVO, NBM, NBS, NICO and FMBCH during the week ending 05th January, 2018. A total of 1,758,287 shares were transacted during the week at a total consideration of MK40,174,549.50 (US\$55,363.17) in 22 deals.

In the review period, the **Malawi All Share Index** inched upwards by **113.33 points** from **21598.07 points** to **21711.40 points** due to an increase in the **Domestic Share Index** by **103.26 points** from **16272.64 points** to **16375.90 points** arising from a share price gain in **TNM** by **MK0.50** from **MK14.50** to **MK15.00**. The **Foreign Share Index** was steady at **3519.43 points**.

Treasury Bills Primary Market

At the auction held on 02nd January, 2018, the average yield on the **91 days T-Bills** and the **364 days T-Bills** fell by **0.0031%** from **14.0031%** to **14.0000%** and by **0.0919%** from **15.0919%** to **15.0000%** respectively whilst the **182 days T-Bills** was steady at **14.5000%**.

T-bills are open to foreign investors and both the capital and interest are remitted 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
TNM	Declared	2 nd Interim	20	05 th January, 2018	19 th January, 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