

# Malawi Stock Exchange

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## Listed Share Information

27<sup>th</sup> October, 2017

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															
2800	2800	BHL	2700	-	2700	2800	15,000	100.00	3.57	12.17	8.21	0.76	3,617.39	440.376	129,192,416
-	-	FMB CA	-	-	4501	-	-	50.00	1.11	7.29	13.73	3.31	105,154.61	7,661.000	2,336,250,000
24000	24000	ILLOVO	24000	24500	24000	24000	10,000	0.00	0.00	4.13	24.18	4.68	171,226.65	7,080.00	713,444,391
1561	1561	MPICO	-	1561	1561	1561	756,828	0.00	0.00	5.54	18.04	1.28	35,872.52	1,988.639	2,298,047,460
27000	27000	NBM	27000	-	27000	27000	1,029,584	1788.00	6.62	13.17	7.59	1.86	126,071.57	16,605.00	466,931,738
750	750	NBS	750	-	750	750	545,229	0.00	0.00	N/A	N/A	3.21	21,829.30	(4,330.15)	2,910,573,356
3400	3400	NICO	3000	3400	3400	3400	2,260,000	40.00	1.18	7.71	12.97	1.10	35,463.40	2,735.00	1,043,041,096
6008	6008	NITL	-	6008	6008	6008	1,000,000	100.00	1.66	N/A	N/A	1.24	8,110.80	(1,071.021)	135,000,000
-	-	PCL CD	-	57000	57000	-	-	1250.00	2.19	25.11	3.98	0.66	68,545.82	17,214.00	120,255,820
60000	60000	STANDARD	-	60000	60000	60000	70,714	2557.00	4.26	13.80	7.25	2.24	140,800.90	19,425.000	234,668,162
-	-	SUNBIRD CD	8000	-	7000	-	-	40.00	0.57	7.30	13.70	1.39	18,310.78	1,336.457	261,582,580
1400	1101	TNM	1101	1400	1100	1393	512,926	33.00	2.37	5.87	17.04	6.71	139,863.47	8,206.000	10,040,450,000
Domestic – weighted average							6,200,281	102.08	2.41	8.83	11.32	2.11	874,867.21	77,290.30	20,689,437,019
Foreign															
4600	4600	FMBCH	4600	-	4600	4600	28,294	0.00	0.00	7.30	13.69	3.30	104,901.19	7,661.00	2,280,460,702
193000	193000	OML	-	-	193000	193000	262	5394.00	2.79	7.91	12.65	0.96	9,513,940.57	752,151.40	4,929,502,888
							28,556	3687.92	2.76	7.90	12.66	0.96	9,618,841.77	759,812.40	7,209,963,590
Domestic & Foreign – weighted average							6,228,837	1028.76	2.74	7.98	12.54	1.01	10,493,708.97	837,102.70	27,899,400,609
								27/10/17		20/10/17		C'NGE			
Malawi All Share Index (11 November 1996 – 100)								20034.82		19436.05		598.76▲		100 tambala (t) = 1 Malawi Kwacha MK)	
Domestic Share Index (11 November 1996 – 100)								15748.29		15216.40		531.88▲			
Foreign Share Index (12 July 1999 – 100)								2474.85		2474.85		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; FMB = FMB Bank; NBS = NBS Bank Limited; SUNBIRD = Sunbird Tourism Limited; TNM = Telekom Networks Malawi.

INTEREST RATES			
Key Rates	27 <sup>th</sup> Oct, 2017	20 <sup>th</sup> Oct, 2017	27 <sup>th</sup> Oct, 2016
Inflation Rate	8.4 (Sept 17)	8.4 (Sept 17)	20.1
Policy Rate	18.0	18.0	27.0
Prime rate	27.5	27.5	34.0
3 month T bill	12.8676	13.0798	28.9971
6 month T bill		14.1770	29.0000
12 month T bill	14.2900	14.4899	29.0000
T-bills are available to non-residents. RBM=Reserve Bank of Malawi.			

Source: RBM, NBM & National Statistical Office of Malawi

EXCHANGE RATES			
Currencies	27 <sup>th</sup> Oct, 2017	20 <sup>th</sup> Oct, 2017	27 <sup>th</sup> Oct, 2016
US\$	725.6548	725.6548	720.7271
GBP	951.7113	949.0118	880.4439
Rand	51.0558	53.6131	51.9009
EURO	843.1013	855.4384	785.9611
Yen	6.5461	6.6016	7.0639
Rates quoted are the latest available middle rates.			

Source: National Bank of Malawi

## Trading Commentary

The market recorded trading activity in **11** counters, namely, **BHL, ILLOVO, MPICO, NBM, NBS, NICO, NITL, STANDARD, TNM, FMBCH and OML** during the week ending 27<sup>th</sup> October, 2017. A total of **6,228,837** shares were transacted during the week at a total consideration of **MK484, 880,436.46 (US\$668,197.10)** in **33** deals.

In the review period, the **Malawi All Share Index** increased by **598.76** points from **19436.05** points to **20034.82** points due to an increase in **Domestic Share Index** by **531.88** points from **15216.40** points to **15748.29** points as a result of share price gain in **BHL** by **MK1.00** from **MK27.00** to **MK28.00** and **TNM** by **MK2.93** from **MK11.00** to **MK13.93**. The **Foreign Share Index** was steady at **2474.85** points.

## Treasury Bills Primary Market

At the auction held on 24<sup>th</sup> October, 2017, the average yield on the **91 day T-Bills** and the **364 days T-Bills** decreased by **0.2122%** from **13.0798%** to **12.8676%** and by **0.1999%** from **14.4899%** to **14.2900%**. There were no applications for the **182 days T-Bills**.

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).

## Dividend Announcement

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable
PCL	Declared	Interim	500	20 <sup>th</sup> October, 2017	27 <sup>th</sup> October, 2017
SUNBIRD	Declared	Interim	28	27 <sup>th</sup> October, 2017	03 <sup>rd</sup> November, 2017

## Trading Status of a Security

Symbol	Information
CA	The Security has issued a Cautionary Statement.
XD	The Security is trading without dividend.
CD	The Security is trading with dividend.

**CA** – FMB has issued a cautionary statement on a corporate restructuring and acquisition of a controlling shareholding in Barclays Bank Zimbabwe