

MALAWI

MARKET PERFORMANCE REPORT FOR THE PERIOD 15 JUNE TO 19 JUNE 2020

Symbol	Open	High	Low	Close	%	Volume	Value	Trades	Market Capitalization	Earnings K'million	P/E	P/B
AIRTEL	19.00	20.01	20.00	20.00	5.3% ↑	2,522,000	50,442,520.00	9	220,000,000,000	15,908.00	13.83	12.22
BHL	12.94	12.94	12.94	12.94	0.0%	0	0.00	0	10,866,374,123	466.70	23.28	1.67
FMBCH	30.00	30.00	29.99	29.99	0.0% ↓	1,500	44,985.00	1	73,722,917,500	12,053.97	6.12	1.44
ICON	10.40	10.40	10.40	10.40	0.0%	23,194,442	241,222,196.80	6	69,472,000,000	7,248.62	9.58	0.94
ILLOVO	94.50	94.50	94.50	94.50	0.0%	0	0.00	0	67,420,494,950	4,009.00	##	16.82
MPICO	24.98	24.98	24.98	24.98	0.0%	2,733	68,270.34	2	57,405,225,551	5,532.02	10.38	1.47
NBM	550.00	550.01	550.00	550.01	0.0% ↑	19,027	10,465,041.00	10	256,817,125,217	17,106.00	15.01	2.55
NBS	17.50	17.50	17.50	17.50	0.0%	319,789	5,596,308.00	8	50,935,033,730	4,457.61	11.43	3.32
NICO	48.43	48.43	48.42	48.42	0.0% ↓	3,022	146,325.24	1	50,504,049,868	8,011.00	6.30	1.59
NITL	94.99	94.99	94.99	94.99	0.0%	0	0.00	0	12,823,650,000	1,779.69	7.21	1.11
OMU	2,199.99	2,199.99	2,199.99	2,199.99	0.0%	48,746	107,240,699.23	11	28,571,795,928	1,313.71	21.75	3.10
PCL	1,399.77	1,399.77	1,399.76	1,399.76	0.0% ↓	1,500	2,099,640.00	1	168,329,286,603	8,157.00	20.64	1.07
STANDARD	790.00	790.00	790.00	790.00	0.0%	0	0.00	0	185,387,847,980	15,879.00	11.68	2.04
SUNBIRD	120.00	120.00	120.00	120.00	0.0%	0	0.00	0	31,389,909,600	2,594.55	12.10	1.34
TNM	23.30	25.00	22.00	24.93	7.0% ↑	2,016,430	50,267,223.94	13	250,308,418,500	15,063.00	16.62	4.81
Week totals						28,129,189	467,593,209.55	62	1,533,954,129,549.51			
<i>b/f totals</i>						<i>212,004,253</i>	<i>7,890,899,272.65</i>	<i>1,366</i>	<i>1,506,720,146,701.29</i>			
<i>Year to date totals</i>						<i>240,133,442</i>	<i>8,358,492,482.20</i>	<i>1,428</i>	<i>1,533,954,129,549.51</i>			
USD						11,340,314.88	11,340,314.88	13	2,072,910,985.88			

MSE ALL SHARE INDEX

	Opening	Closing	%
Week change	29007.83	29539.02	1.8% ↑
Year to date - 19 Jun 20	30252.20	29539.02	-2.4% ↓
Prior year comparison 19-Jun-19	29669.05	29539.02	-0.4% ↓

INFLATION FIGURES

May-20	8.7
Jan-20	11.1
May-19	8.9

EXCHANGE RATES MWK EQUIV TO ONE UNIT OF FX

	19-Jun-20	31-Dec-19	19-Jun-19
USD	737.06	738.87	771.38
ZAR	42.30	52.43	52.99
GBP	917.35	969.19	968.46

INTEREST RATES

	Jun-20	Jan-20	Jun-19
Policy rate	13.40	13.50	13.50
Base rate	13.20	13.10	13.90
TB rate 91 dy	7.50	6.20	9.00

Foot note to company earnings

\$\$ This is based on FY18 earnings for FMBCH. FY19 expected to drop by at least 70% as per Trading statement
 ## We have used Illovo's half-year results to compute 12mth trailing earning.

Our analysis is on the next page

COMMENTARY ON THE WEEK

The index gained 1.8% w/w to close at 29539 on the back of a 7% rise in TNM to K24.93 and 5.3% rise in Airtel to K20.00. Fallers were insignificant. Icon traded the most volume and value with 23.1m shares worth K241.2m. The total turnover for the week was K467.5m (\$634K).

MAY HEADLINE INFLATION EASES

Headline inflation for May 2020 was recorded at 8.7% y/y representing a 70bps drop from the previous month. Both food and non-food inflation eased to contribute to the overall decrease.

Covid 19 in Malawi

As of 21 June, Malawi had registered 749 cases (from 555 on 15 June) of Covid-19 infections since the first three cases were registered on 2 April 2020 with 11 deaths – five losses of lives occurring within the week. There are 258 recoveries leaving 480 active cases. Malawi has so far conducted 10,880 cases. (Source: Public Health Institute of Malawi)

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