

## MALAWI

### Political and economic news

*Standard Bank delves into renewable energy*

Standard Bank plc has unveiled loan packages to suppliers as well as users of solar power and other renewable forms of energy to lessen the country's current power deficit. The Malawi Stock Exchange-listed bank's support comes against a backdrop of power shortage the country is facing due to the damage of Kapichira Hydro Power Station, which has knocked out about 130 megawatts from the grid. Standard Bank plc head of client solution mentioned that the loan packages are available to both individuals and corporates in the form of finance leases, term loan, stock finance and working capital financing. (Source: *The Nation*)

*Rare earth prospects excite mining to generate MWK 222BN*

Mkango Resources Limited, a mineral exploration and development firm, stated that it projects to generate USD 215m (about MWK 222bn) annually once the Phalombe-based Songwe Hill Rare Earth Project rolls out in February 2025. In a statement announcing results of its definitive feasibility study for the project in Malawi, the dual-listed miner stated that it expects to produce 5,954 tons of rare earth oxides per year for the first five years of full production from September 2025 to August 2030. (Source: *The Nation*)

### Market activity and colour

#### Market commentary

The market registered trading activity in 11 of the 16 listed counters. Airtel, NBS, Illovo and NBM were the market gainers whilst PCL and TNM dropped in price respectively. The MSE All share index went up during the week at the back of Airtel, NBM, NBS and Illovo. However, on year-to-date the index went up significantly by 34.7% on account of increases in heavyweights; AIRTEL (25%) and NBM (23%) which outweighed a significant loss in TNM (-39%). The market capitalisation in MWK rose 9.9% y-t-d to K2.7 trn but lost in USD terms by -12.57% y-t-d from \$3bn down to \$2.6bn on account of a 25% devaluation in the exchange rate.

# Weekly Market Report



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## Trading Summary for the week ending 15 July 2022

Symbol	Open	Close		Volume	Value	Trades	Market	
						Count	Capitalization	
AIRTEL	50.03	50.13	0.2% ↑	250,184	12,539,317.11	11	551,430,000,000	
BHL	11.01	11.01	0.00	0	0.00	0	9,245,655,262	
FDHB	13.99	13.99	0.00	142,960,651	2,000,019,502.06	3	96,545,427,188	
FMBCH	118.00	118.00	0.00	9,335	1,101,530.00	3	290,073,500,000	
ICON	12.00	12.00	0.00	252,399	3,028,318.00	4	80,160,000,000	
ILLOVO	305.53	305.60	0.0% ↑	228	69,676.80	1	218,028,605,890	
MPICO	20.70	20.70	0.00	0	0.00	0	47,569,582,422	
NBM	1,000.28	1,100.01	10.0% ↑	10,192	11,106,037.95	13	513,629,581,117	
NBS	22.00	22.76	3.5% ↑	9,844	224,049.44	2	66,244,649,583	
NICO	46.74	46.74	0.00	12,121	566,535.54	3	48,751,740,827	
NITL	110.03	110.03	0.00	0	0.00	0	14,854,050,000	
OMU	1,600.00	1,600.00	0.00	0	0.00	0	26,079,102,400	
PCL	1,900.00	1,899.99	0.0% ↓	57,791	109,802,397.70	20	228,484,855,442	
STANDARD	1,600.03	1,600.03	0.00	0	0.00	0	375,476,099,245	
SUNBIRD	80.01	80.01	0.00	5,286	422,932.86	1	20,929,222,226	
TNM	13.98	11.90	-14.9% ↓	51,023	610,276.06	4	119,481,355,000	
<b>Totals</b>				<b>143,619,054</b>	<b>2,139,490,573.52</b>	<b>65</b>	<b>2,706,983,426,601</b>	
						15-Jul-22	30-Jun-22	31-Dec-21
<b>INDEX (week)</b>	<b>49,394.70</b>	<b>49,936.72</b>	<b>1.1% ↑</b>	<b>MWK/USD</b>	1026.43	1026.43	816.40	
<b>INDEX (month)</b>	<b>49,596.14</b>	<b>49,936.72</b>	<b>0.7% ↑</b>	<b>MWK/GBP</b>	1213.55	1247.94	1102.14	
<b>INDEX (year to date)</b>	<b>37,061.70</b>	<b>49,936.72</b>	<b>34.7% ↑</b>	<b>MWK/ZAR</b>	59.77	63.23	51.35	

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