

## MALAWI

### Political and economic news

*Rare earth prospects excite miner govt*

Malawians stand to benefit from the country's participation in activities of both global and continental groupings that are affiliated to the United Nations and African Union. Malawi Posts Corporation (MPC) acting post master general mentioned on Tuesday on the sidelines of this year's Administrative Council of the Pan African Postal Union (Papu) administrative council meeting in Kinshasa, Democratic Republic of Congo. She further on stated that Malawi, through her working relations with the union, has been able to improve its postal operations which have been of great benefit to the country's ordinary people. (Source: *The Nation*)

*Malawi to benefit from global postal groupings*

Mkango Resources Limited President has described the Songwe Hill mining project in Phalombe as transformational for Malawi. Following the release of the project's Definitive Feasibility Study, which has revealed a USD 559m post-tax net present value (NPV) and an internal rate of return (IRR) of 31.5%. In a statement on Tuesday, he stated that Songwe Hill will catalyse a new industrial revolution in Malawi, creating employment opportunities and producing high value-added exports as well as further unlocking Malawi's mineral potential and new infrastructure developments. (Source: *Daily Times*)

*Malawi set to host African internet governance forum*

The Information and Communications Technology Association of Malawi (Ictam) has expressed optimism about the upcoming African Internet Governance Forum slated for July 18 to 21. Speaking during a press conference in Lilongwe, Ictam president stated that Malawi will host the forum at a time it is moving towards digitisation. The forum will help us to sharpen the conversation around digitalisation. But also, as a country that is in the process of drafting its ICT policy, being exposed to other countries that have already advanced in the world of technology at such a forum will help us a lot, he mentioned. (Source: *Nation*)

### Market activity and colour

#### Market commentary

The market registered trading activity in 10 of the 16 listed counters. Airtel and NBM were the market gainers whilst FDHB, FMBCH, NBS, Nico and TNM dropped in price respectively.

The MSE All share index dropped slightly during the week due to losses in FMBCH and NBS tapered by a 2.8% rise in the price of AIRTEL.

However, on year-to-date the index went up significantly by 33.3% on account of increases in heavyweights; AIRTEL (25%); NBM (23%); STANDARD (14%) and FMBCH (47%) which outweighed significant losses in TNM (-39%) and OMU (-24%).

The market capitalisation in MWK rose 8.7% y-t-d to K2.6 trn but lost in USD terms by 13.5% 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 8 July 2020

Symbol	Open	Close		Volume	Value	Trades Count	Market Capitalization
AIRTEL	48.67	50.03	2.8% ↑	167,122	8,298,977.86	11	550,330,000,000
BHL	11.01	11.01	0.00	0	0.00	0	9,245,655,262
FDHB	14.00	13.99	0.00	404,349	5,656,850.00	6	96,545,427,188
FMBCH	126.93	118.00	-7.0% ↓	154,456	18,225,810.00	1	290,073,500,000
ICON	12.00	12.00	0.00	1,300	15,600.00	1	80,160,000,000
ILLOVO	305.53	305.53	0.00	0	0.00	0	217,978,664,782
MPICO	20.70	20.70	0.00	700	14,490.00	1	47,569,582,422
NBM	1,000.25	1,000.28	0.0% ↑	9,183	9,185,459.00	20	467,062,478,887
NBS	22.76	22.00	-3.3% ↓	61,857	1,399,754.82	8	64,032,613,832
NICO	46.75	46.74	0.0% ↓	219,000	10,236,873.00	8	48,751,740,827
NITL	110.03	110.03	0.00	65,000	7,151,950.00	4	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	1,900.00	0.00	0	0.00	0	228,486,058,000
STANDARD	1,600.03	1,600.03	0.00	0	0.00	0	375,476,099,245
SUNBIRD	80.01	80.01	0.00	0	0.00	0	20,929,222,226
TNM	14.00	13.98	-0.1% ↓	64,072	896,023.92	7	140,365,491,000
<b>Totals</b>				<b>1,147,039</b>	<b>61,081,788.60</b>	<b>67</b>	<b>2,677,939,686,071</b>
					8-Jul-22	30-Jun-22	31-Dec-21
<b>INDEX (week)</b>	<b>49,551.11</b>	<b>49,394.70</b>	<b>-0.3% ↓</b>	<b>MWK/USD</b>	1026.43	1026.43	816.40
<b>INDEX (month)</b>	<b>49,596.14</b>	<b>49,394.70</b>	<b>-0.4% ↓</b>	<b>MWK/GBP</b>	1232.13	1247.94	1102.14
<b>INDEX (year to date)</b>	<b>37,061.70</b>	<b>49,394.70</b>	<b>33.3% ↑</b>	<b>MWK/ZAR</b>	61.31	63.23	51.35

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