THE MORNING BRIEF

Attijari Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | HPS | Capitec Bank modernizes its payment activities through PowerCARD

According to the press, the South African bank Capitec Bank has partnered with HPS to consolidate and modernize its card issuance, merchant management, and payment transaction processing businesses. This will replace its old payment systems with PowerCARD, the HPS payment platform.

ECONOMIC HEADLINES

| MOROCCO | COVID-19 | The state of health emergency extended until November 10th 2020

On Thursday October 8th 2020, the Governing Council adopted the draft decree extending the state of health emergency in Morocco until November 10th.

| TUNISIA | RATING | Moody's maintains Tunisia's rating at B2 and revises its outlook to negative

In its last assessment, the international rating agency Moody's confirmed Tunisia's rating at B2. Meanwhile, the agency revised its outlook from "stable" to "negative".

| TUNISIA | GDP | Moody's forecasts a 6.5% contraction of the Tunisian economy in 2020

According to the international rating agency Moody's, the Tunisian economy is expected to drop by 6.5% in 2020 due to the Covid-19 health crisis. In 2021, the agency forecasts a growth of 4.0%.