

THE MORNING BRIEF



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Global Research

| CASABLANCA | 02/03/2022



FINANCIAL MARKET HEADLINES

| MOROCCO | DLM | Hakam Abdellatif Finances crossed downward the participation threshold of 10%

According to the AMMC, the company Hakam Abdellatif Finances crossed downward the participation threshold of 10% in Delattre Levivier Maroc (DLM).

Thus, the Company holds 85,261 DLM shares, representing a stake of 6.82%. Within the next twelve months, Hakam Abdellatif Finances intends to continue its sales on DLM stock.



ECONOMIC HEADLINES

| MOROCCO | SURVEY | Stagnation of activity in December 2021

The results of Bank Al-Maghrib's monthly business survey for the month of December 2021 show stagnation in activity compared to the previous month. In this context, the production capacity utilization rate stood at 73% during the same period. Meanwhile, sales and orders would have increased with order books lower than their normative level.

| WAEMU | BUSINESS CLIMATE | An increase of 4.9 points y-o-y in December 2021

According to the Central Bank of West African States (BCEAO), the WAEMU Business Climate Index stood at 103.2 points in December 2021, down 1.3 points compared to the previous month. Year-on-year, the index shows an increase of 4.9 points.