



CASABLANCA CLOSING

EQUITY

24 NOVEMBER 2022



MARKET INSIGHT

| MASI | 10 806 pts

↓ Daily -0,43%
↓ YTD -19,11%

| MSI20 | 868 pts

↓ Daily -0,53%
↓ YTD -20,05%

| CAPI | 562 MAD Bn

↑ High 726
↓ Low 538

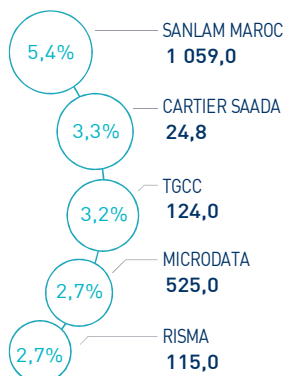
| VOLUME | 26 MAD Mn

MC 26
MB -

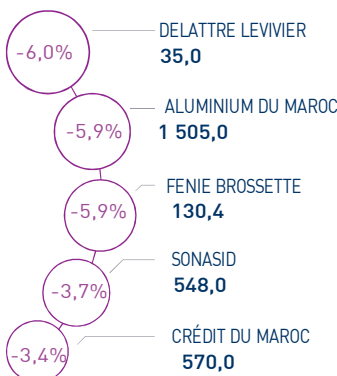


THE DAY IN REVIEW

TOP PERFORMERS



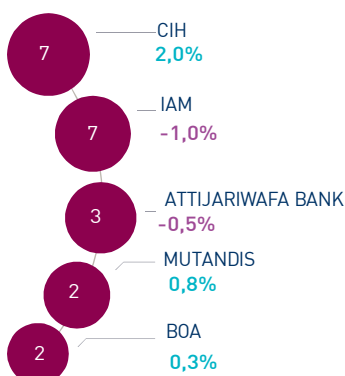
BOTTOM PERFORMERS



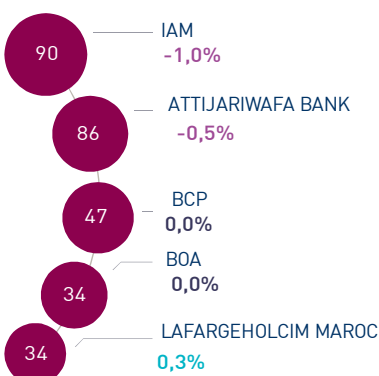
At the end of this trading session, the MASI index decreased by 0.43% at 10,806 points. In this context, the annual under performance of the market settles at -19.11%.

Sanlam Maroc topped the highest increases recording a gain of 5.4%. In the opposite, DLM dropped by -6.0%, i.e. the strongest decline of this trading session.

MOST ACTIVE (MAD Mn)



LARGEST CAP (MAD Bn)



Volume on the central market reached only MAD 26.0 Mn against an annual average of MAD 115 Mn.

Attijari Global Research

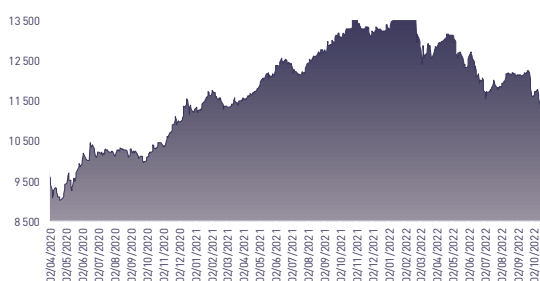
Mahat Zerhouni
+212 529 03 68 16
m.zerhouni@attijari.ma

Attijari Intermédiation

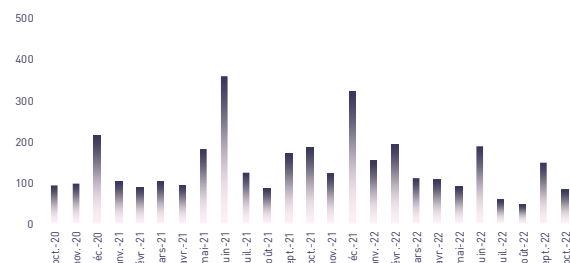
Anis Hares
+212 529 03 68 34
Alae Yahya
+212 529 03 68 15
Sofia Mohcine
+212 529 03 68 21



MASI INDEX EVOLUTION (pts)



ADV- MONTHLY BASIS VOLUME (MAD Mn)



KEY ECONOMIC RELEASES/EVENTS OVER THE WEEK

| Nov. 24th | 2022

In a profit warning, Aluminum du Maroc announces a positive net income at the end of the FY 2022, but down by nearly 75% compared to FY 2021.

| Nov. 24th | 2022

According to AMMC, Moroccan legal entities and UCITS monopolized 39% and 37% respectively of the volume on the central market in Q3 2022.

| Nov. 24th | 2022

According to Bank Al-Maghrib, the property price index (PPI) rose by 1.3% in Q3 2022 compared to the same quarter of the previous year.

| Nov. 23rd | 2022

At the end of September 2022, Marsa Maroc's consolidated revenue rose by 11.9% to MAD 2,965 Mn.



Attijari
Global Research



CASABLANCA CLOSING

EQUITY



DAILY STOCK ON NOVEMBER 24th, 2022

24/11/2022	Close	Day	YTD	Max 2022	Min 2022	Quantity	P/E 21R	P/B 21R	D/Y 21R
Addoha	6,67	0,60%	-37,13%	12,00	6,20	29 660	N.S	0,2	0,0%
AFMA	1 300,0	-1,96%	-4,41%	1 508,0	1 280,0	26	22,5	17,9	4,2%
Afric Industries	340,00	-2,24%	-0,87%	390,00	330,00	31	18,8	2,2	6,5%
Africaia Gaz	4 600,0	0,00%	-13,21%	5 900,0	4 232,0	0	31,4	4,9	3,0%
Agma	6 100,0	0,00%	28,96%	6 100,0	4 500,0	0	23,5	11,1	4,1%
Alliances	58,00	0,17%	56,88%	76,55	36,50	4 748	10,8	0,4	0,0%
Aluminium du Maroc	1 505,0	-5,94%	8,12%	1 750,0	1 360,0	16	39,0	1,8	7,3%
Aradei Capital	430,05	-1,70%	3,63%	485,00	403,00	45	11,7	1,1	4,2%
AtlantaSanad	120,0	0,00%	-1,68%	143,7	112,0	224	17,3	3,3	4,3%
Attijariwafa bank	403,00	-0,49%	-17,25%	498,00	372,00	6 697	16,9	1,7	3,7%
Auto Hall	71,2	-1,11%	-30,87%	114,0	70,0	2 092	13,6	2,0	4,9%
Auto Nejma	1 817,00	0,00%	-6,39%	2 075,00	1 817,00	0	12,8	1,8	4,7%
Balima	157,0	0,00%	42,73%	157,0	110,0	0	27,7	2,3	3,2%
BCP	230,00	0,00%	-18,13%	295,00	210,00	888	26,4	1,3	3,7%
BoA	165,5	0,30%	-11,97%	223,0	156,0	11 790	17,0	1,4	2,4%
BMCI	450,00	1,69%	-30,45%	668,00	430,10	10	30,5	0,8	2,2%
Cartier Saada	24,8	3,33%	-18,69%	31,8	23,5	100	N.S	1,3	0,0%
CIH	296,00	1,96%	-12,68%	358,50	284,00	25 231	13,9	1,6	4,7%
Cimar	1 350,0	0,00%	-28,95%	1 996,0	1 290,0	155	16,0	5,1	7,0%
CMT	1 865,00	0,00%	5,97%	2 147,00	1 720,00	0	20,6	5,2	4,7%
Colorado	45,0	0,04%	-11,84%	61,0	44,0	208	21,9	1,7	4,5%
Cosumar	176,00	-2,22%	-32,57%	273,70	175,35	1 331	21,8	3,1	3,4%
Crédit du Maroc	570,0	-3,39%	-5,00%	758,0	570,0	500	9,9	1,0	4,5%
CTM	574,50	0,00%	-22,35%	739,90	542,00	0	20,1	2,5	3,8%
Dari Couspate	4 119,0	0,00%	-21,54%	5 250,0	4 119,0	0	29,2	3,5	2,3%
Delattre Levivier	35,04	-5,98%	-41,60%	119,00	35,04	252	N.S	N.S	0,0%
Delta Holding	23,3	-0,77%	-29,39%	33,0	22,9	58	11,9	0,9	5,6%
Diac Salaf	26,25	0,00%	0,00%	26,25	26,25	0	N.S	N.S	0,0%
Disty Technologies	186,0	2,11%	-34,51%	284,0	174,1	40	10,2	1,8	8,1%
Disway	695,80	1,74%	-1,30%	895,00	665,20	2	12,2	1,8	10,1%
Ennakl	32,6	0,00%	-6,86%	38,9	29,9	0	11,3	1,7	6,4%
Eqdom	960,00	0,00%	-29,62%	1 520,00	960,00	0	N.S	1,1	4,2%
Fenie Brossette	130,4	-5,92%	-8,20%	165,0	108,2	267	N.S	1,7	0,0%
HPS	6 348,00	0,00%	-6,37%	7 000,00	5 296,00	0	N.S	8,0	0,9%
IAM	102,0	-0,97%	-26,86%	140,0	94,1	66 671	14,9	5,9	4,7%
IB Maroc	28,07	0,00%	-19,80%	43,99	25,92	0	N.S	N.S	0,0%
Immorente	101,7	-0,10%	-2,68%	115,0	99,0	74	N.S	1,3	5,9%
Involys	97,20	0,00%	-22,12%	133,50	96,10	0	N.S	0,4	5,1%
Jet Contractors	194,0	0,00%	-15,65%	258,2	174,0	0	N.S	0,6	0,0%
Label Vie	4 500,00	0,00%	-9,09%	5 390,00	4 329,60	0	31,4	5,3	3,1%
LafargeHolcim Maroc	1 440,0	0,00%	-34,55%	2 295,0	1 400,0	314	16,8	2,9	4,6%
Lesieur	219,00	-2,23%	11,73%	261,75	170,10	100	43,2	3,4	1,6%
LYDEC	220,0	0,00%	-6,80%	280,0	214,5	0	26,3	1,0	3,6%
M2M Group	785,00	0,00%	20,21%	870,00	634,20	0	N.S	3,2	0,4%
Maghreb Oxygène	302,8	-0,69%	-25,05%	431,0	296,7	10	13,7	0,9	1,3%
Maghrébail	873,00	0,00%	7,12%	883,00	790,30	0	12,2	1,2	5,7%
Managem	2 233,0	-2,91%	42,23%	2 523,0	1 600,0	358	25,9	4,4	0,9%
Maroc Leasing	355,10	0,00%	-11,23%	400,00	355,10	0	10,9	1,0	3,9%
Marsa Maroc	210,0	-0,94%	-24,97%	291,0	198,1	4 433	23,1	4,2	3,4%
Med Paper	29,06	-0,82%	33,67%	33,87	20,02	165	8,0	N.S	0,0%
Microdata	525,0	2,74%	-22,68%	680,0	493,0	1	19,3	5,2	5,1%
Mutandis	210,00	0,84%	-15,32%	268,00	196,00	10 111	32,4	1,7	4,0%
Oulmès	1 250,0	0,00%	19,05%	1 495,0	1 052,0	0	N.S	3,9	1,0%
Promopharm	893,00	0,00%	-21,67%	1 226,00	893,00	0	12,9	2,1	4,5%
Rebab	115,0	0,00%	4,59%	115,0	110,0	0	N.S	0,8	0,0%
RDS	20,39	1,95%	-25,85%	33,90	20,00	1 054	N.S	0,1	0,0%
Risma	115,0	2,68%	4,78%	127,7	97,0	130	N.S	1,5	0,0%
S2M	202,00	0,00%	-3,21%	211,00	175,00	0	N.S	5,0	0,0%
SANLAM Maroc	1 059,0	5,37%	-26,97%	1 500,0	977,0	100	7,2	0,8	3,3%
Salafin	543,00	-1,27%	-20,15%	764,00	543,00	15	20,0	1,9	9,6%
Samir	127,8	0,00%	0,00%	127,8	127,8	0	N.S	N.S	0,0%
SBM	2 124,00	0,00%	-25,73%	3 119,00	2 124,00	0	18,0	3,4	5,3%
SMI	1 430,0	0,00%	-4,60%	1 840,0	1 291,0	0	N.S	2,1	0,0%
SNEP	671,00	-1,47%	-6,81%	887,00	661,00	216	12,0	1,9	3,0%
Sonasisd	548,0	-3,69%	-10,89%	884,0	526,0	299	19,8	1,5	6,9%
Sothema	1 450,00	0,00%	-2,03%	1 729,00	1 361,00	0	37,4	2,7	1,7%
SRM	149,0	0,00%	-1,62%	161,0	132,0	0	N.S	0,3	0,0%
Stokvis	11,25	-2,17%	-31,57%	19,49	11,25	607	N.S	N.S	0,0%
Stroc Industrie	38,0	0,00%	0,00%	61,1	32,6	0	N.S	N.S	0,0%
TAQA Morocco	1 061,00	0,00%	1,05%	1 250,00	1 005,00	0	24,9	4,4	3,3%
TGCC	124,0	3,25%	-27,23%	190,1	115,0	3 790	16,6	3,2	4,4%
Timar	182,00	0,00%	31,98%	183,00	125,00	0	4,5	0,4	4,4%
Total Maroc	1 215,0	0,00%	-29,36%	1 850,0	1 210,0	0	11,6	3,9	4,6%
UNIMER	158,00	0,00%	11,74%	158,00	140,70	0	N.S	1,5	0,0%
Wafa Assurance	3 600,0	0,00%	-25,77%	4 950,0	3 500,0	110	29,7	2,1	3,3%
Zellidja	79,50	0,00%	3,50%	100,50	74,00	0	N.S	1,0	0,0%
MASI	10 806,0	-0,43%	-19,11%	13 991,5	10 355,3	-	19,3	3,3	3,8%

Multiples reflect 2021 results reported to the current stock market capitalization



Attijari
Global Research



CASABLANCA CLOSING

EQUITY



2021 FINANCIAL FIGURES

			Turnover			EBIT			Net Income (Group Share)		
MAD Mn			2021	2020	Change	2021	2020	Change	2021	2020	Change
Food-processing	Maroc Telecom		35 790	36 769	-2,7%	11 573	12 018	-3,7%	6 008	5 423	10,8%
	Cosumar		9 113	8 630	5,6%	1 408	1 415	-0,5%	763	810	-5,8%
	SBM		2 697	2 392	12,8%	542	462	17,5%	335	231	45,1%
	Lesieur Cristal		4 863	3 899	24,7%	309	287	7,7%	140	157	-10,9%
	Mutandis		1 685	1 396	20,7%	133	134	-0,9%	60	68	-11,4%
	Dari Couspate		698	652	7,0%	67	96	-30,0%	42	59	-28,7%
	Oulmès		1 734	1 448	19,7%	121	51	137,0%	41	-42	MAD +82 Mn
	Unimer		1 026	1 053	-2,6%	-7	26	MAD -33 Mn	-94	-77	MAD -17 Mn
	Attijariwafa bank		24 380	23 858	2,2%	9 484	6 169	53,7%	5 144	3 018	70,5%
	BOA		14 607	14 002	4,3%	3 726	1 750	112,9%	2 007	738	172,0%
Banks	BCP		20 087	19 287	4,1%	4 526	2 128	112,7%	1 765	1 229	43,6%
	Crédit du Maroc		2 460	2 381	3,3%	1 061	340	MAD +722 Mn	627	190	MAD +437 Mn
	CIH Bank		3 107	2 760	12,6%	932	67	MAD +865 Mn	603	81	MAD +522 Mn
	BMCI		3 044	3 052	-0,3%	338	427	-20,7%	194	156	24,8%
Insurance	SANLAM Maroc Assurance		5 621	5 126	9,7%	994	189	MAD +806 Mn	607	198	MAD +409 Mn
	Wafa Assurance		9 785	9 075	7,8%	485	705	-31,3%	424	453	-6,4%
	AtlantaSanad		5 478	4 993	9,7%	659	563	17,1%	417	472	-11,8%
	AFMA		222	204	9,0%	93	87	6,9%	58	43	35,9%
Building materials	AGMA		141	131	8,2%	76	70	8,6%	52	50	3,6%
	TGCC		3 626	2 278	59,1%	364	67	MAD +297 Mn	236	13	MAD +223 Mn
	Delta Holding		2 538	2 506	1,3%	261	277	-5,9%	172	158	8,6%
	SNEP		1 083	917	18,1%	213	148	43,8%	126	80	57,2%
	Sonasid		4 494	3 153	42,5%	167	-22	MAD +189 Mn	108	-28	MAD +136 Mn
	Colorado		574	462	24,4%	55	41	34,1%	33	17	89,6%
	Aluminium du Maroc		1 172	908	29,2%	128	58	118,9%	18	-1	MAD +19 Mn
	Jet Contractors		1 680	1 458	15,2%	106	104	1,8%	13	3	MAD +10 Mn
	LafargeHolcim Maroc		8 195	6 980	17,4%	3 496	3 076	13,7%	2 010	1 492	34,7%
	Ciments du Maroc		4 146	3 702	12,0%	1 620	1 349	20,0%	1 197	709	68,8%
CM	Alliances		1 414	1 270	11,3%	260	-280	MAD +540 Mn	119	-437	MAD +556 Mn
	RDS		776	618	25,6%	49	-64	MAD +113 Mn	-17	-135	MAD +118 Mn
	Addoha		1 197	1 173	2,0%	-144	-657	MAD +514 Mn	-88	-744	MAD +656 Mn
	Taqa Morocco		7 812	7 789	0,3%	2 431	2 359	3,0%	1 005	880	14,2%
Energy	Total Maroc		12 870	8 824	45,9%	1 311	763	71,8%	935	451	107,2%
	Afriquia Gaz		7 132	5 716	24,8%	681	493	38,1%	504	362	39,1%
	Label Vie		11 758	11 012	6,8%	631	541	16,7%	407	330	23,3%
	Dis										
Auto	Auto Hall		5 084	3 948	28,8%	460	295	55,7%	264	144	83,0%
	Auto Nejma		2 319	2 216	4,6%	225	172	31,0%	146	103	41,9%
	Marsa Maroc		3 592	2 757	30,3%	1 129	759	48,8%	666	292	128,3%
	Perf										
Mining	Managem		7 423	4 726	57,1%	1 317	522	152,3%	862	225	MAD +637 Mn
	CMT		462	430	7,5%	190	158	20,5%	152	45	MAD +108 Mn
	SMI		689	856	-19,5%	-68	102	MAD -170 Mn	-67	97	MAD -164 Mn
	Disway		1 824	1 709	6,7%	169	117	43,7%	108	85	27,2%
IT	Disty Technologies		456	406	12,3%	32	33	-1,2%	18	6	MAD +13 Mn
	HPS		797	674	18,2%	144	121	19,8%	99	84	17,1%
	Microdata		564	679	-17,0%	77	100	-23,2%	46	64	-28,9%
	S2M		263	229	15,0%	59	-585	MAD +645 Mn	3	-24	MAD +26 Mn
	Involyis		36	33	9,1%	3	3	3,5%	0	0	-98,7%
	M2M Group		54	65	-17,1%	-29	-27	MAD -2 Mn	-28	-20	MAD -8 Mn
	Maghrebaïl		363	392	-7,5%	173	115	50,4%	99	64	54,2%
	Maroc Leasing		371	278	33,4%	149	43	MAD +106 Mn	91	19	MAD +71 Mn
	Salafin		389	367	6,1%	137	-8	MAD +146 Mn	85	-16	MAD +101 Mn
	Eqdom		581	506	14,7%	111	98	12,8%	33	35	-5,8%
Leasing	Aradei		421	271	55,4%	488	132	MAD +355 Mn	344	18	MAD +326 Mn
	Sothema		2 056	1 798	14,4%	421	360	17,0%	279	230	21,1%
	Ennakl Automobiles		1 737	1 448	19,9%	138	118	17,5%	103	45	126,0%
	Promopharm		630	573	10,0%	105	101	3,4%	69	60	14,5%
	Lydec		7 279	7 042	3,4%	214	43	MAD +170 Mn	67	-43	MAD +111 Mn
	CTM		530	373	42,3%	25	-76	MAD +101 Mn	35	-88	MAD +123 Mn
	Maghreb Oxygène		274	248	10,4%	23	18	31,4%	18	15	21,4%
	Timar		542	440	23,2%	28	5	MAD +24 Mn	12	-2	MAD +14 Mn
	Balima		47	45	4,4%	12	13	-9,7%	10	10	-2,0%
	Med Paper		79	58	35,2%	-3	-4	MAD +2 Mn	9	-9	MAD +18 Mn
Others	Afric Industries		47	42	12,3%	13	11	18,3%	5	8	-31,9%
	Immorente Invest		70	60	17,6%	23	15	55,2%	4	4	-9,4%
	Fenie Brossette		532	429	23,9%	6	-18	MAD +24 Mn	4	-23	MAD +27 Mn
	SRM		287	248	15,7%	5	9	-45,5%	-1	4	MAD -5 Mn
	Zellidja		536	429	24,9%	-22	-24	MAD +2 Mn	-2	-17	MAD +15 Mn
	Rebab Company		0	0	0,0%	0	0	MAD 0 Mn	-2	-4	MAD +2 Mn
	Stroc		58	32	81,7%	-5	-29	MAD +23 Mn	-11	-53	MAD +43 Mn
	IB Maroc.com		4	11	-68,9%	-22	-14	MAD -9 Mn	-23	-16	MAD -7 Mn
	Stokvis Nord Afrique		348	258	34,7%	6	-3	MAD +8 Mn	-29	-26	MAD -4 Mn
	Risma		525	503	4,3%	-84	-138	MAD +54 Mn	-172	-303	MAD +131 Mn
	DLM		133	191	-30,3%	-106	-71	MAD -35 Mn	-402	-66	MAD -335 Mn



Attijari
Global Research



CASABLANCA CLOSING EQUITY



2021 DIVIDENDS

Stock	DPS 2021	DPS 2020	Change	GM Date	Ex-Dividend Date	Date of payment
Addoha	-	-	-	30/06/2022		
AFMA	54	47	14,9%	15/06/2022	12/07/2022	21/07/2022
Afric Industries	22	22	0,0%	01/06/2022	21/06/2022	30/06/2022
Africa Gaz	140	125	12,0%	18/04/2022	05/05/2022	16/05/2022
Agma	250	235	6,4%	16/05/2022	18/07/2022	27/07/2022
Alliances	-	-	-	27/06/2022		
Aluminium du Maroc	110	80	37,5%	02/06/2022	21/06/2022	30/06/2022
Aradei	1,05	4,00	-73,8%	19/04/2022	06/05/2022	17/05/2022
	17,17 (Extraordinary DPS)	8,35 (Extraordinary DPS)				
AtlantaSanad	5,2	4,5	15,6%	17/05/2022	27/05/2022	07/06/2022
Attijariwafa bank	15	11	36,4%	21/06/2022	05/07/2022	15/07/2022
Auto Hall	3,5	3,5	0,0%	17/05/2022	09/06/2022	20/06/2022
Auto Nejma	86	60	43,3%	06/04/2022	20/05/2022	31/05/2022
Balima	5,0	4,6	8,7%	29/06/2022	26/07/2022	04/08/2022
BCP	8,5	8,0	6,3%	24/06/2022	13/07/2022	22/07/2022
BMCE Bank	4	5	-20,0%	28/06/2022	14/07/2022	25/07/2022
BMOI	10	43	-76,7%	07/06/2022	15/06/2022	24/06/2022
Crédit du Maroc	25,90	4,55	469,2%	14/06/2022	19/07/2022	28/07/2022
Centrale Danone	-	-	-	28/06/2022		
CIH	14	8	75,0%	15/06/2022		
Cimar	95	90	5,6%	31/05/2022	04/07/2022	15/07/2022
		10 (Extraordinary DPS)				
CMT	88	120	-26,7%	27/06/2022	23/08/2022	01/09/2022
Colorado	2,03	1,45	39,7%	29/04/2022	19/05/2022	30/05/2022
		2,7 (Extraordinary DPS)				
Cosumar	6	6	0,0%	15/06/2022	20/07/2022	29/07/2022
CTM	22	-	-	07/05/2022	15/09/2022	26/09/2022
Dari Couspate	95	120	-20,8%	29/06/2022	20/07/2022	29/07/2022
Delta Holding	1,3	-	-	17/05/2022	13/07/2022	19/07/2022
Disty Technologies	15	-	-	17/06/2022		22/09/2022
Disway	40	35	14,3%	11/05/2022	24/06/2022	05/07/2022
	30 (Extraordinary DPS)					
Delattre Levivier	-	-	-	01/07/2022		
Ennakl	2	2	1,1%	09/05/2022	21/06/2022	30/06/2022
Eqdom	40	65	-38,5%	27/05/2022	16/06/2022	27/06/2022
Fenie Brossette	-	-	-	23/06/2022		
HPS	55	50	-	28/06/2022	28/07/2022	08/08/2022
IB Maroc	-	-	-	30/06/2022		
Immorente	1,0	6	-	05/04/2022	19/04/2022	28/04/2022
	2,5	-	-		27/06/2022	06/07/2022
	1,0	-	-		20/09/2022	29/09/2022
	1,0	-	-			31/12/2022
Involys	5 (Extraordinary DPS)	8	-37,5%	17/06/2022		
Jet Contractors	-	-	-	20/06/2022		28/12/2022
Label Vie	70,4	59,88	17,6%	15/06/2022	12/07/2022	20/07/2022
	70,4 (Extraordinary DPS)					
LafargeHolcim Maroc	66	50	32,0%	17/05/2022	01/06/2022	10/06/2022
Lesieur	3,5	-	-	10/05/2022	24/06/2022	05/07/2022
		3 (Extraordinary DPS)				
Lydec	8	0	-	08/06/2022	20/06/2022	29/06/2022
M2M Group	4	-	-	14/06/2022		
Maghreb Oxygène	4	4	0,0%	18/04/2022	05/05/2022	16/05/2022
Maghrébail	50	30	66,7%	11/05/2022	30/06/2022	13/07/2022
Managem	20	-	-	03/06/2022	22/06/2022	03/07/2022
Maroc Leasing	14	12	16,7%	27/06/2022	20/09/2022	29/09/2022
IAM	4,78	4,01	19,2%	29/04/2022	06/09/2022	15/09/2022
Marsa Maroc	7	8	-10,0%	10/05/2022	06/06/2022	15/06/2022
Med Paper	-	-	-	28/06/2022		
Microdata	27	33	-18,2%	22/06/2022	12/07/2022	21/07/2022
Mutandis	9	9	0,0%	01/04/2022	23/06/2022	04/07/2022
TGCC	5,5	8,2	-32,9%	24/06/2022	04/08/2022	15/08/2022
Oulmès	12	0	-	12/05/2022	02/06/2022	13/06/2022
Promopharm	40	30	33,3%	20/06/2022	08/07/2022	20/07/2022
RDS	-	-	-	30/06/2022		
Rebab	-	-	-	29/06/2022		
Risma	-	-	-	29/06/2022		
S2M	-	-	-	30/06/2022		
SANLAM Maroc	35	20	75,0%	11/05/2022	04/07/2022	15/07/2022
Salafin	26,55	-	-	27/05/2022	07/06/2022	10/06/2022
	25,45 (Extraordinary DPS)	52 (Extraordinary DPS)				
SBM	113	106	6,6%	28/06/2022	22/07/2022	02/08/2022
SMI	-	50	-	03/06/2022		
SNEP	20	15	33,3%	22/06/2022	06/09/2022	15/09/2022
Sonasis	38	7	442,9%	21/06/2022	20/07/2022	29/07/2022
Sothema	25	21	19,0%	18/05/2022	24/06/2022	05/07/2022
SRM	-	-	-	17/06/2022		
Stokvis	0	-	-	16/06/2022		
Stroc	-	-	-	02/06/2022		
Taq Morocco	35	35	0,0%	24/05/2022	14/09/2022	23/09/2022
Timar	8	-	-	15/06/2022	09/09/2022	20/09/2022
Total Maroc	56	50	-	02/06/2022	21/06/2022	30/06/2022
Unimer	0	2	-	23/06/2022		
Wafa Assurance	120	100	20,0%	11/05/2022	09/06/2022	20/06/2022

Attijari Global Research

Mahat Zerhouni
+212 529 03 68 16
m.zerhouni@attijari.ma

Attijari Intermédiation

Anis Hares
+212 529 03 68 34
Alae Yahya
+212 529 03 68 15
Sofia Mohcine
+212 522 49 59 52



Attijari
Global Research