

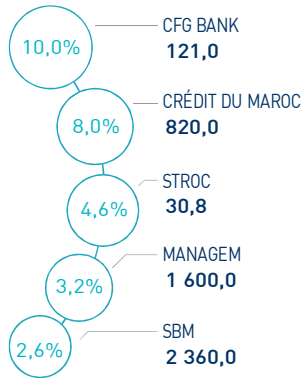
# CASABLANCA CLOSING EQUITY

## MARKET INSIGHT

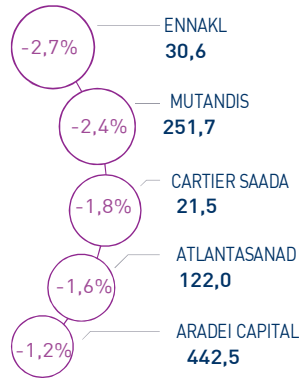
<b>  MASI  </b> 12 172 pts	<b>  MSI20  </b> 999 pts	<b>  CAPI  </b> 630 MAD Bn	<b>  VOLUME  </b> 113 MAD Mn
↗ Daily 0,37%	↗ Daily 0,17%	↗ High 632	MC 113
↗ YTD 13,54%	↗ YTD 16,50%	↘ Low 439	MB -

## THE DAY IN REVIEW

### TOP PERFORMERS



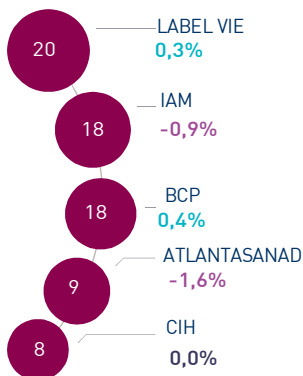
### BOTTOM PERFORMERS



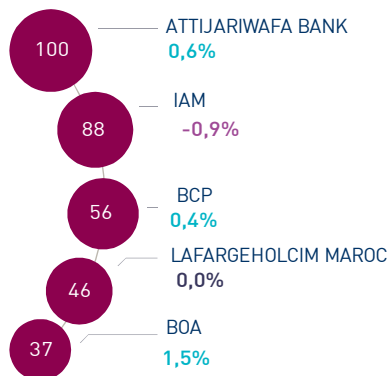
At the end of the first trading session of the week, the MASI index increased by +0.37% at 12,172 points. In this context, the annual performance stood at +13.54%.

CFG Bank topped the highest increase recording a gain of +10.0% on its first trading day on the Casablanca Stock Exchange. In the opposite, Ennabl dropped by -6.0%, i.e. the strongest decline of this trading session.

### MOST ACTIVE (MAD Mn)



### LARGEST CAP (MAD Bn)



Volume traded on the central market reached MAD 113 Mn.

This was mainly driven by Label Vie, Maroc Telecom and BCP which monopolized almost 50% of the total flow.

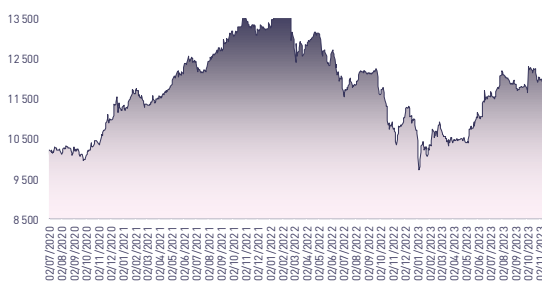
### Attijari Global Research

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

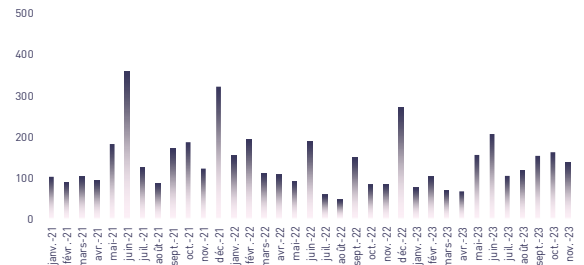
### Attijari Intermédiation

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

### | Dec. 18<sup>th</sup> | 2023

Attijariwafa bank : Issuance of a subordinated perpetual bond loan worth MAD 2 Bn. The risk premium ranges from 205 BPS to 235 BPS.

### | Dec. 18<sup>th</sup> | 2023

Akdital's Board of Directors approved the investment budgets relating to the 2024 development projects which provide for the opening of 15 new health establishments, totaling 1,430 beds.

### | Dec. 18<sup>th</sup> | 2023

The Internet penetration rate stood at 106.8% in Q3 2023 against 99.8% a year earlier. In this context, MT holds a market share of 33.8% against 66.2% for the other operators.

### | Dec. 18<sup>th</sup> | 2023

At the end of November 2023, Treasury ordinary revenue increased by 2.1% to MAD 275.1 Bn. Meanwhile, overall expenses reached 326.5 Bn, up 2.9%.



Attijari  
Global Research



# CASABLANCA CLOSING

## EQUITY

### DAILY STOCK ON DECEMBER 18<sup>th</sup>, 2023

18/12/2023	Close	Day	YTD	Max 2023	Min 2023	Quantity	P/E 22R	P/B 22R	D/Y 22R
Addoha	14,90	-0,33%	137,26%	17,27	5,50	39 902	N.S	0,7	0,0%
AFMA	1 217,0	-0,08%	-6,38%	1 341,0	1 200,0	1	20,5	26,6	4,5%
Afric Industries	312,5	0,00%	-7,82%	375,0	300,0	0	14,7	2,0	6,4%
Afriquia Gaz	4 200,0	0,00%	-9,68%	4 710,0	3 706,0	0	27,9	4,8	3,3%
Agma	6 800,0	0,00%	12,03%	6 800,0	5 650,0	0	23,9	10,4	3,8%
Akdital	499,0	0,60%	80,80%	530,0	270,5	4 350	N.S	11,6	0,7%
Alliances	114,40	0,00%	120,00%	118,00	42,98	17 809	14,2	0,8	0,0%
Aluminium du Maroc	1 312,0	0,15%	-7,48%	1 400,0	1 211,0	4	N.S	2,3	5,3%
Aradei Capital	442,5	-1,23%	9,26%	466,4	385,0	246	21,9	1,2	4,3%
AtlantaSanad	122,0	-1,61%	-2,40%	135,0	113,5	77 614	17,8	3,3	4,5%
Attijariwafa bank	470,0	0,64%	19,90%	474,0	355,1	11 797	16,7	1,8	3,3%
Auto Hall	67,00	0,00%	3,08%	82,50	63,00	3 763	33,7	2,0	5,2%
Auto Nejma	2 200,0	0,00%	21,08%	2 295,0	1 650,0	0	12,0	2,0	5,7%
Balima	183,0	0,00%	10,91%	183,0	149,5	0	17,3	2,5	3,0%
BCP	276,5	0,44%	19,70%	276,5	194,6	63 548	20,4	1,5	3,3%
BoA	179,7	1,50%	4,45%	190,0	159,0	24 815	16,3	1,5	2,2%
BMCI	535,0	0,00%	50,96%	590,0	305,0	32	31,1	1,0	3,4%
Cartier Saada	21,50	-1,78%	-18,87%	27,70	21,16	4	37,7	0,8	0,0%
CFG Bank	121,0	9,95%	9,95%	121,0	110,0	1 050	25,8	2,5	1,9%
CIH	359,0	0,00%	18,09%	402,0	282,0	20 935	16,4	2,0	3,9%
Cimar	1 700,0	-0,41%	32,81%	1 707,0	1 171,0	51	27,1	7,4	3,5%
CMT	1 308,0	-0,15%	-22,14%	2 005,0	1 292,0	602	9,3	3,2	4,6%
Colorado	47,40	0,85%	4,18%	47,88	40,01	10	21,6	2,4	4,2%
Cosumar	200,0	0,00%	5,26%	218,6	163,4	5 244	22,9	3,3	3,5%
Crédit du Maroc	820,0	8,04%	36,67%	820,0	502,0	2	22,1	1,4	3,3%
CTM	602,0	-1,15%	-10,97%	676,2	580,0	2	20,8	2,5	4,2%
Dari Couspate	3 400,0	0,00%	-14,03%	3 955,0	3 283,0	0	N.S	3,0	2,5%
Delattre Levivier	40,00	0,00%	-6,76%	42,90	40,00	0	N.S	N.S	0,0%
Delta Holding	37,60	-1,05%	56,67%	39,60	20,26	93 395	19,8	1,5	3,7%
Diac Salaf	26,25	0,00%	0,00%	26,25	26,25	0	N.S	N.S	0,0%
Disty Technologies	192,0	-0,88%	-8,57%	209,9	176,1	205	N.S	1,8	5,2%
Disway	680,0	-0,29%	1,49%	750,0	620,0	72	15,2	1,9	5,1%
Ennaki	30,64	-2,67%	-2,36%	35,50	29,01	1 007	6,4	1,4	6,0%
Eqdom	1 086,0	0,00%	27,76%	1 184,0	800,0	0	20,5	1,2	5,1%
Fenie Brossette	97,00	-1,02%	-22,34%	128,95	94,51	6	6,8	1,1	0,0%
HPS	614,0	0,66%	-5,54%	667,5	540,0	543	38,8	7,2	1,0%
IAM	100,6	-0,89%	5,89%	114,5	75,6	182 726	15,2	6,4	2,2%
IB Maroc	20,61	0,05%	-33,45%	32,19	18,20	100	N.S	N.S	0,0%
Immorente	96,9	1,99%	0,61%	94,0	94,0	206	N.S	1,2	5,7%
Involys	89,0	0,00%	-14,38%	104,0	87,0	0	N.S	0,4	0,0%
Jet Contractors	253,0	0,00%	22,82%	278,0	186,6	265	30,9	0,8	0,0%
Label Vie	4 211,0	0,26%	-9,44%	4 855,0	4 010,0	4 860	16,3	4,3	2,1%
LafargeHolcim Maroc	1 950,0	0,00%	44,44%	1 972,0	1 187,0	1 040	32,8	4,1	3,4%
Lesieur	265,0	0,00%	15,22%	285,0	220,0	0	35,5	3,8	1,7%
M2M Group	529,0	0,00%	-32,95%	789,0	500,0	0	10,2	1,7	0,0%
Maghreb Oxygène	218,1	0,00%	-10,89%	280,0	184,4	0	11,6	0,6	1,8%
Maghrébaïl	901,0	0,00%	0,22%	967,0	855,0	0	10,5	1,2	5,5%
Managem	1 600,0	3,23%	-36,76%	2 770,0	1 530,0	24	9,9	2,2	1,9%
Maroc Leasing	351,0	0,00%	-0,57%	385,0	337,0	0	14,2	0,9	4,0%
Marsa Maroc	277,0	0,00%	28,24%	280,2	181,0	3 300	24,9	9,0	2,9%
Med Paper	20,88	0,00%	-23,38%	28,51	20,50	0	13,4	N.S	0,0%
Microdata	554,1	0,00%	2,27%	580,0	492,0	0	21,8	5,6	4,5%
Mutandis	251,7	-2,42%	15,44%	259,0	190,0	610	23,4	2,3	3,4%
Oulmès	1 272,0	0,00%	-18,15%	1 590,0	1 272,0	0	41,4	3,8	1,3%
Promopharm	970,0	0,00%	-9,18%	1 110,0	933,0	0	12,9	2,1	4,1%
Rebab	83,81	0,00%	-26,16%	113,50	75,65	0	N.S	1,7	0,0%
RDS	21,80	0,93%	21,11%	24,29	10,00	3 592	N.S	0,1	0,0%
Risma	215,0	2,36%	88,55%	242,1	107,1	2 111	20,3	2,5	0,0%
S2M	180,0	1,12%	-11,31%	203,0	160,0	5	7,2	2,9	0,0%
SANLAM Maroc	1 275,0	0,00%	28,79%	1 320,0	841,0	0	N.S	1,0	2,7%
Salafin	530,0	0,04%	-7,02%	650,0	490,0	514	19,3	1,9	5,1%
Samir	127,8	0,00%	0,00%	127,8	127,8	0	N.S	N.S	0,0%
SBM	2 360,0	2,56%	-1,58%	2 900,0	2 045,0	1 046	16,7	3,9	6,2%
SMI	1 360,0	0,00%	-10,53%	1 519,0	1 175,0	0	N.S	1,9	0,0%
SNEP	488,0	0,00%	-21,29%	630,0	433,9	141	13,5	1,3	3,3%
Sonacid	680,0	0,15%	30,77%	753,4	468,1	12	30,9	1,5	4,4%
Sothema	1 074,0	0,00%	-18,64%	1 450,0	989,9	0	29,0	5,6	2,3%
SRM	115,0	0,88%	-23,33%	155,7	109,0	30	13,7	0,2	0,0%
Stokvis	11,08	0,09%	-29,47%	15,84	10,60	113	N.S	N.S	0,0%
Stroc Industrie	30,79	4,62%	-22,48%	41,33	29,43	3	N.S	N.S	0,0%
TAQA Morocco	1 085,0	-1,18%	-1,18%	1 150,0	882,0	2 077	19,6	4,1	3,2%
TGCC	185,2	0,03%	48,12%	185,2	110,0	19 556	23,9	4,5	3,2%
Timar	600,0	0,00%	233,33%	600,0	175,0	0	14,5	1,3	0,0%
Total Maroc	1 118,0	1,18%	-13,87%	1 350,0	1 050,0	5 049	20,5	3,3	5,0%
UNIMER	169,0	2,18%	2,89%	169,0	140,6	10	42,0	1,6	0,6%
Wafa Assurance	4 000,0	0,00%	6,38%	4 250,0	3 001,0	0	18,0	1,5	3,3%
Zellidja	78,15	0,00%	7,42%	92,00	75,60	0	5,8	0,8	0,0%
MASI	12 171,6	0,37%	13,54%	12 294,4	9 718,0	-	19,7	3,6	3,0%

Multiples reflect 2022 realized results reported to the current stock market capitalization



Attijari  
Global Research



# CASABLANCA CLOSING

## EQUITY

### FY 2022 FINANCIAL FIGURES

MAD Mn	Turnover			EBIT			Net Income (Group Share)		
	2022	2021	Change	2022	2021	Change	2022	2021	Change
Maroc Telecom	35 731	35 790	-0,2%	11 468	11 586	-1,0%	5 820	6 014	-3,2%
Cosumar	10 433	9 113	14,5%	1 294	1 408	-8,1%	826	763	8,2%
SBM	2 910	2 697	7,9%	647	542	19,3%	399	335	19,1%
Lesieur Cristal	6 897	4 863	41,8%	463	309	49,8%	206	140	47,1%
Mutandis	2 329	1 685	38,2%	175	133	31,7%	100	60	66,0%
Dari Couspate	782	698	12,0%	12	67	-82,1%	20	42	-52,8%
Oulmès	2 196	1 734	26,6%	117	121	-3,8%	61	41	49,1%
Unimer	1 368	1 026	33,3%	74	-7	MAD +80 Mn	46	-94	MAD +140 Mn
Attijariwafa bank	26 313	24 380	7,9%	11 399	9 484	20,2%	6 065	5 144	17,9%
BOA	15 624	14 607	7,0%	4 697	3 726	26,1%	2 305	2 007	14,8%
BCP	20 609	20 087	2,6%	5 582	4 526	23,3%	2 750	1 765	55,8%
Crédit du Maroc	2 569	2 460	4,4%	759	1 061	-28,5%	404	627	-35,6%
CIH Bank	3 518	3 107	13,2%	1 067	932	14,4%	669	603	11,0%
BMCI	3 054	3 044	0,3%	420	338	24,2%	229	194	17,8%
SANLAM Maroc	5 955	5 621	5,9%	-205	994	MAD -1199 Mn	-70	607	MAD -677 Mn
Wafa Assurance	11 639	9 785	18,9%	1 092	485	125,3%	776	424	83,0%
AtlantaSanad	5 465	5 478	-0,2%	731	659	10,9%	414	417	-0,7%
AFMA	244	222	9,8%	100	93	6,8%	59	58	2,5%
AGMA	152	141	7,5%	83	79	5,0%	57	52	9,4%
TGCC	5 178	3 626	42,8%	399	364	9,6%	245	236	3,9%
Delta Holding	2 792	2 538	10,0%	312	261	19,6%	166	172	-3,4%
SNEP	1 107	1 083	2,3%	173	213	-18,7%	87	126	-31,1%
Sonasid	4 888	4 494	8,8%	163	167	-2,4%	86	108	-20,3%
Colorado	610	574	6,2%	60	55	8,4%	35	33	6,6%
Aluminium du Maroc	1 419	1 172	21,0%	123	128	-3,8%	5	18	-75,3%
Jet Contractors	1 800	1 680	7,1%	129	106	21,6%	25	11	129,7%
LafargeHolcim Maroc	7 985	8 195	-2,6%	2 696	3 496	-22,9%	1 392	2 010	-30,8%
Ciments du Maroc	4 068	4 146	-1,9%	1 327	1 620	-18,1%	905	1 197	-24,4%
Alliances	1 604	1 414	13,4%	321	260	23,6%	178	119	49,5%
RDS	543	776	-30,0%	-26	49	MAD -75 Mn	-61	-17	MAD -44 Mn
Addoha	1 378	1 197	15,1%	127	-144	MAD +270 Mn	38	-88	MAD +126 Mn
Taqi Morocco	13 604	7 812	74,1%	2 913	2 431	19,8%	1 303	1 005	29,6%
TotalEnergies Marketing Maroc	19 719	12 870	53,2%	730	1 311	-44,3%	488	935	-47,8%
Afriquia Gaz	9 510	7 132	33,3%	882	681	29,4%	517	504	2,6%
Label Vie	13 947	11 758	18,6%	752	631	19,2%	748	407	83,8%
Auto Hall	4 831	5 084	-5,0%	259	460	-43,7%	100	264	-62,1%
Auto Nejma	2 101	2 319	-9,4%	287	225	27,5%	187	146	28,5%
Marsa Maroc	3 949	3 592	9,9%	1 363	1 129	20,7%	817	666	22,6%
Managem	9 645	7 423	29,9%	1 993	1 317	51,3%	1 615	862	87,4%
CMT	592	462	28,1%	296	190	55,7%	236	152	54,7%
SMI	798	689	15,8%	33	-68	MAD +101 Mn	35	-67	MAD +102 Mn
Disway	1 950	1 824	6,9%	122	169	-27,5%	85	108	-21,3%
Disty Technologies	497	456	8,9%	26	32	-18,0%	4	18	-77,4%
HPS	981	797	23,1%	163	144	13,2%	117	99	18,4%
Microdata	695	564	23,3%	104	77	35,7%	43	46	-6,5%
S2M	280	263	6,2%	22	59	-62,0%	20	3	MAD +18 Mn
Involys	40	36	9,9%	5	3	54,2%	-0,1	0,005	MAD 0 Mn
M2M Group	62	54	14,8%	-45	-29	MAD -17 Mn	34	-20	MAD +53 Mn
Maghrebail	441	363	21,4%	211	173	21,8%	119	99	20,1%
Maroc Leasing	334	371	-9,9%	154	149	2,9%	69	91	-24,1%
Salafin	399	389	2,6%	147	137	7,3%	86	85	1,2%
Eqdom	590	581	1,6%	174	111	57,4%	88	33	165,3%
Aradei Capital	486	421	15,4%	438	488	-10,2%	227	344	-34,0%
Akdital	1 035	770	34,4%	177	120	47,7%	88	48	82,3%
Sothema	2 302	2 056	12,0%	442	421	5,0%	267	279	-4,4%
Ennaki Automobiles	1 931	1 827	5,7%	216	147	46,2%	144	109	32,4%
Promopharm	705	630	11,8%	134	105	27,8%	75	69	9,1%
CTM	605	530	14,2%	6	25	-77,2%	35	35	0,7%
Maghreb Oxygène	291	274	6,2%	17	23	-26,2%	15	18	-15,1%
Timar	665	543	22,4%	30	28	6,0%	12	12	1,5%
Balima	49	47	3,9%	9	12	-20,5%	18	10	87,0%
Med Paper	135	79	70,6%	14	-3	MAD +16 Mn	7	9	-21,7%
Afric Industries	40	47	-14,9%	9	13	-30,6%	6	5	17,4%
Immorente Invest	67	70	-4,3%	19	23	-17,8%	8	4	121,0%
Fenie Brossette	569	532	7,0%	19	6	MAD +13 Mn	21	4	MAD +17 Mn
SRM	360	287	25,4%	6	5	28,7%	3	-1	MAD +4 Mn
Zellidja	569	536	6,2%	15	-22	MAD +37 Mn	8	-2	MAD +10 Mn
Rebab Company	0,03	0,05	-33,3%	-0,37	-0,37	MAD +0 Mn	-0,22	-4,12	MAD +4 Mn
Stroc Industrie	77	58	34,3%	1	-5	MAD +6 Mn	-15	-11	MAD -4 Mn
IB Maroc.com	NC	NC	-	NC	NC	-	NC	NC	-
Stokvis Nord Afrique	222	348	-36,2%	-46	6	MAD -51 Mn	-184	-29	MAD -154 Mn
Risma	1 037	525	97,5%	204	-84	MAD +288 Mn	152	-172	MAD +324 Mn
DLM	NC	NC	-	NC	NC	-	NC	NC	-





# CASABLANCA CLOSING

## EQUITY

### 2022 DIVIDENDS

Stock	DPS 2022	DPS 2021	Change	GM Date	Ex-Dividend Date	Date of payment
Addoha	-	-	-	27/06/2023		
AFMA	55	54	1,9%	15/06/2023	28/08/2023	06/09/2023
Afric Industries	20	22	-9,1%	20/06/2023	21/07/2023	31/07/2023
Afriquia Gaz	140	140	0,0%	08/05/2023	22/05/2023	31/05/2023
Agma	255	250	2,0%	24/05/2023	13/07/2023	27/07/2023
Akdital	3,25	2,00	62,5%	08/06/2023	28/07/2023	08/08/2023
Alliances	-	-	-	26/06/2023		
Aluminium du Maroc	70	110	-36,4%	22/06/2023	13/07/2023	25/07/2023
Aradei Capital	5,42	1,05		09/05/2023	01/06/2023	12/06/2023
	13,78 [Extraordinary DPS]	17,17 [Extraordinary DPS]	5,4%			
AtlantaSanad	5,5	5,2	5,8%	25/05/2023	12/06/2023	21/06/2023
Attijariwafa bank	15,5	15,0	3,3%	24/05/2023	03/07/2023	12/07/2023
Auto Hall	3,5	3,5	0,0%	31/05/2023	20/06/2023	03/07/2023
Auto Nejma	110	86	45,3%	07/04/2023	18/04/2023	28/04/2023
	15 [Extraordinary DPS]					
Balima	5,5	5	10,0%	20/06/2023	13/07/2023	27/07/2023
BCP	9,0	8,5	5,9%	27/06/2023	13/07/2023	26/07/2023
BOA	4	4	0,0%	20/06/2023	06/07/2023	17/07/2023
BMCI	18	10	80,0%	26/06/2023	13/07/2023	27/07/2023
Cartier Saada	-	-	-	06/09/2023		
Crédit du Maroc	27	26	4,2%	20/06/2023	13/07/2023	27/07/2023
CIH Bank	14,0	14	0,0%	15/06/2023	04/07/2023	13/07/2023
Cimar	60	95	-36,8%	30/05/2023	06/07/2023	17/07/2023
CMT	60	88	-31,8%	27/06/2023	23/08/2023	01/09/2023
Colorado	2	2	-1,5%	22/05/2023	09/06/2023	20/06/2023
Cosumar	7,0	6	16,7%	08/06/2023	06/07/2023	17/07/2023
CTM	25	22	13,6%	26/06/2023	14/09/2023	25/09/2023
Dari Couspate	85,0	95	-10,5%	23/06/2023	21/07/2023	31/07/2023
Delta Holding	1,4	1,3	7,7%	16/05/2023	11/07/2023	21/07/2023
Disty Technologies	10	15	-33,3%	15/06/2023	28/07/2023	08/08/2023
Disway	35	40	-53,3%	30/05/2023	22/06/2023	05/07/2023
		30 [Extraordinary DPS]				
Delattre Levivier Maroc	-	-	-			
Ennaki Automobiles	1,9	1,9	2,2%	25/04/2023	21/06/2023	04/07/2023
Eqdom	55,0	40	37,5%	30/05/2023	20/06/2023	03/07/2023
Fenie Brossette	-	-	-	22/06/2023		
HPS	60,0	55	9,1%	22/06/2023	05/07/2023	14/07/2023
IB Maroc	-	-	-			
Immorrente	1,0	5,5	0,0%	07/04/2023	18/04/2023	28/04/2023
	2,0				15/06/2023	26/06/2023
	1,0				18/09/2023	26/09/2023
	1,0				12/12/2023	21/12/2023
Involys	0,0	5,0	-	15/06/2023		
Jet Contractors	-	-	-	19/03/2023		
Label Vie	86,38	70,4		15/06/2023	03/07/2023	12/07/2023
		69,1 [Extraordinary DPS]	-38,1%			
LafargeHolcim Maroc	66	66	0,0%	27/06/2023	13/07/2023	27/07/2023
Lesieur	4,5	3,5	28,6%	10/05/2023	06/07/2023	14/07/2023
M2M Group	-	-	-	21/06/2023		
Maghreb Oxygène	4,0	4,0	0,0%	18/04/2023	02/05/2023	11/05/2023
Maghrébail	50	50	0,0%	09/05/2023	04/07/2023	13/07/2023
Managem	30	20	50,0%	31/05/2023	06/07/2023	14/07/2023
Maroc Leasing	14	14	0,0%	26/06/2023	15/09/2023	26/09/2023
IAM	2,19	4,78	-54,2%	31/03/2023	06/09/2023	15/09/2023
Marsa Maroc	8,0	7,2	11,1%	20/06/2023	13/07/2023	26/07/2023
Med Paper	-	-	-	26/06/2023		
Microdata	25	27	-7,4%	21/06/2023	12/07/2023	24/07/2023
Mutandis	8,5	8,5	0,0%	03/04/2023	20/06/2023	03/07/2023
TGCC	6,0	5,5	9,1%	20/06/2023	25/07/2023	03/08/2023
Outmès	16,5	12,0	37,5%	18/05/2023	19/06/2023	28/06/2023
Promopharm	40	40	0,0%	21/06/2023	11/09/2023	20/09/2023
RDS	-	-	-	27/06/2023		
Rebab Company	-	-	-	26/06/2023		
Risma	-	-	-	13/06/2023		
S2M	-	-	-	22/06/2023		
SANLAM Maroc	36	35	2,9%	10/05/2023	22/08/2023	31/08/2023
Salafin	13,50	26,55	-48,1%	09/05/2023	22/05/2023	31/05/2023
	13,50 [Extraordinary DPS]	25,45 [Extraordinary DPS]				
SBM	145,5	113,0	28,8%	09/05/2023	06/06/2023	15/06/2023
SMI	-	-	-	31/05/2023		
SNEP	16	20	-20,0%	27/06/2023	14/09/2023	25/09/2023
Sonasis	30	38	-21,1%	22/06/2023	21/07/2023	31/07/2023
Sothema	25	25	0,0%	25/05/2023	03/07/2023	11/07/2023
SRM	-	-	-	20/06/2023		
Stokvis	-	-	-	15/06/2023		
Stroc Industrie	-	-	-	19/05/2023		
Taq Morocco	35	35	0,0%	23/05/2023	13/09/2023	22/09/2023
Timar	0	8	-	22/06/2023		
TotalEnergies Marketing Maroc	56	56	-	01/06/2023	19/06/2023	27/06/2023
Unimer	1	-	-	22/06/2023	13/09/2022	22/09/2023
Wafa Assurance	130	120	8,3%	10/05/2023	08/06/2023	19/06/2023
Zellidja	-	-	-	26/06/2023		

#### 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