

# CASABLANCA CLOSING

## EQUITY

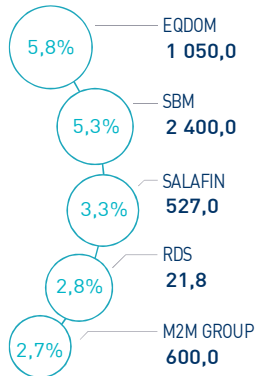
28 DECEMBER 2023

### MARKET INSIGHT

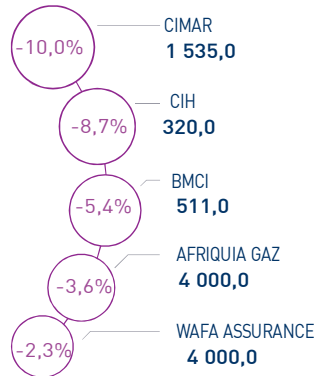
<b>  MASI  </b> 12 047 pts	<b>  MSI20  </b> 986 pts	<b>  CAPI  </b> 624 MAD Bn	<b>  VOLUME  </b> 558 MAD Mn
↓ Daily -0,47%	↓ Daily -0,64%	↑ High 632	MC 469
↑ YTD 12,37%	↑ YTD 14,99%	↓ Low 439	MB 89

### THE DAY IN REVIEW

#### TOP PERFORMERS



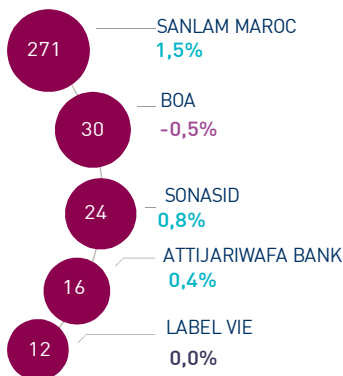
#### BOTTOM PERFORMERS



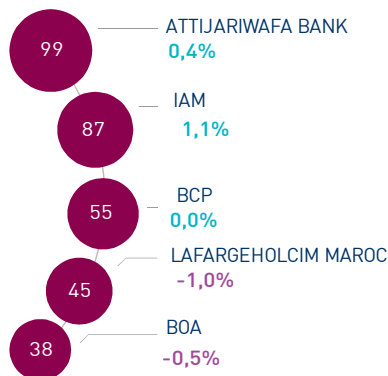
At the end of this trading session, the MASI index decreased by 0.47% at 12,047 points. In this context, the annual performance stood at +12.37%.

Eqdom topped the highest increase recording a gain of +5.8%. In the opposite, Ciments du Maroc dropped by -10.0%, i.e. the strongest decline of this trading session.

#### MOST ACTIVE (MAD Mn)



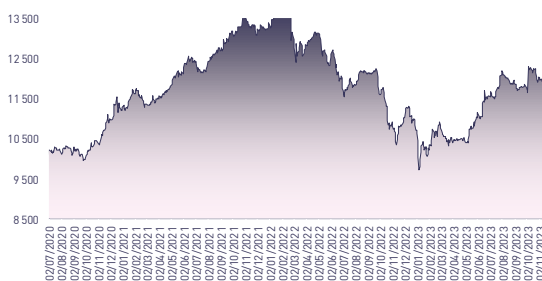
#### LARGEST CAP (MAD Bn)



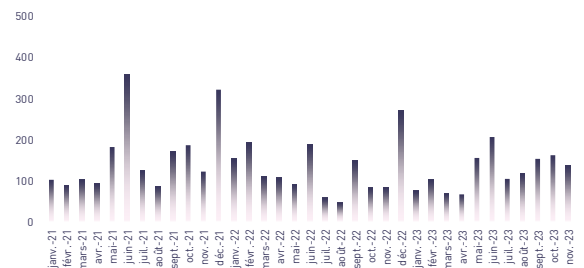
Volume traded on the central market reached MAD 469 Mn. This was mainly driven by Sanlam Maroc which monopolized almost 58% of the total flow.

Volume on the block market settled at MAD 89 Mn and concerns Aradei Capital.

### MASI INDEX EVOLUTION (pts)



### ADV- MONTHLY BASIS VOLUME (MAD Mn)



### KEY ECONOMIC RELEASES/EVENTS OVER THE WEEK

**| Dec. 28<sup>th</sup> | 2023**

Société Nationale des Autoroutes du Maroc (ADM), held on December 26<sup>th</sup> 2023, approved the budget for the FY 2024.

**| Dec. 26<sup>th</sup> | 2023**

Mutandis announces, on December 25<sup>th</sup> 2023, the sale of its subsidiary CMB Plastique to Dislog Group for an amount of MAD 300 Mn.

**| Dec. 26<sup>th</sup> | 2023**

Mr. Aymn Alami acquired on the block market, 125,000 CFG Bank shares from Maghreb FS, at a unit price of MAD 126, thus crossing directly upwards 10% of voting rights.

**| Dec. 26<sup>th</sup> | 2023**

In a press release, Immorente Invest announces two investments in industry and in health for a total amount of MAD 180 Mn.

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## EQUITY



### DAILY STOCK ON DECEMBER 28<sup>th</sup>, 2023

28/12/2023	Close	Day	YTD	Max 2023	Min 2023	Quantity	P/E 22R	P/B 22R	D/Y 22R
Addoha	14,30	-0,28%	127,71%	17,27	5,50	312 504	N.S	0,7	0,0%
AFMA	1 200,0	0,00%	-7,69%	1 341,0	1 185,0	1 622	20,2	26,2	4,6%
Afric Industries	336,9	0,00%	-0,62%	375,0	300,0	0	15,9	2,2	5,9%
Afrikaia Gaz	4 000,0	-3,61%	-13,98%	4 710,0	3 706,0	106	26,6	4,6	3,5%
Agma	6 380,0	0,03%	5,11%	6 800,0	5 650,0	90	22,5	10,3	4,1%
Akdital	498,0	0,40%	80,43%	530,0	270,5	3 265	N.S	5,0	0,7%
Alliances	115,00	0,97%	121,15%	118,00	42,98	46 400	14,2	0,8	0,0%
Aluminium du Maroc	1 369,0	0,00%	-3,46%	1 400,0	1 211,0	0	N.S	2,4	5,1%
Aradei Capital	440,0	0,69%	8,64%	466,4	385,0	2 780	21,7	1,1	4,4%
AtlantaSanad	127,0	0,00%	1,60%	135,0	113,5	27 237	18,5	3,5	4,3%
Attijariwafa bank	464,0	0,43%	18,37%	474,0	355,1	34 697	16,5	1,8	3,3%
Auto Hall	67,00	0,00%	3,08%	82,50	63,00	15 419	33,7	2,0	5,2%
Auto Nejma	2 470,0	0,00%	35,94%	2 470,0	1 650,0	0	13,5	2,3	5,1%
Balima	185,0	0,00%	12,12%	185,0	149,5	0	17,5	2,6	3,0%
BCP	274,1	0,02%	18,64%	277,1	194,6	21 249	20,3	1,5	3,3%
BoA	183,0	-0,54%	6,40%	190,0	159,0	162 500	16,9	1,5	2,2%
BMCI	511,0	-5,37%	44,19%	590,0	305,0	2 046	29,7	0,9	3,5%
Cartier Saada	22,00	-2,18%	-16,98%	27,70	21,16	150	38,6	0,8	0,0%
CFG Bank	141,0	0,36%	28,18%	146,3	110,0	72 927	30,1	2,9	1,7%
CIH	320,0	-8,70%	5,26%	402,0	282,0	13 792	14,6	1,5	4,4%
Cimar	1 535,0	-9,97%	19,92%	1 719,0	1 171,0	3 896	24,5	6,7	3,9%
CMT	1 020,0	2,28%	-39,29%	2 005,0	997,3	11 063	7,3	2,5	5,9%
Colorado	46,98	-0,04%	3,25%	47,88	40,01	22 030	21,4	2,4	4,3%
Cosumar	196,5	-1,26%	3,42%	218,6	163,4	5 254	22,5	3,3	3,6%
Crédit du Maroc	760,0	0,13%	26,67%	820,0	502,0	8 300	20,5	1,3	3,6%
CTM	590,0	0,00%	-12,75%	676,2	580,0	10	20,4	2,5	4,2%
Dari Couspate	3 200,0	0,00%	-19,09%	3 955,0	3 200,0	0	N.S	2,8	2,7%
Delattre Levivier	40,00	0,00%	-6,76%	42,90	40,00	0	N.S	N.S	0,0%
Delta Holding	35,99	0,53%	49,96%	39,60	20,26	43 415	19,0	1,4	3,9%
Diac Salaf	26,25	0,00%	0,00%	26,25	26,25	0	N.S	N.S	0,0%
Disty Technologies	188,0	-1,29%	-10,48%	209,9	176,1	667	N.S	1,2	5,3%
Disway	679,9	2,24%	1,48%	750,0	620,0	70	15,1	1,9	5,1%
Ennaki	31,50	0,00%	0,38%	35,50	29,01	0	6,6	1,4	5,9%
Eqdom	1 050,0	5,85%	23,53%	1 184,0	800,0	4 036	19,9	1,2	5,2%
Fenie Brossette	95,00	-2,14%	-23,94%	128,95	94,20	29	6,7	1,1	0,0%
HPS	624,0	0,18%	-4,00%	667,5	540,0	6 890	39,5	7,1	1,0%
IAM	99,0	1,06%	4,21%	114,5	75,6	77 172	15,0	6,3	2,2%
IB Maroc	20,72	0,00%	-33,10%	32,19	18,20	65	N.S	N.S	0,0%
Immorente	94,5	-0,53%	-1,87%	99,4	94,0	3 401	N.S	1,2	5,8%
Involys	88,0	0,00%	-15,34%	104,0	87,0	30	N.S	0,4	0,0%
Jet Contractors	257,0	0,00%	24,76%	278,0	186,6	660	31,4	0,8	0,0%
Label Vie	4 200,0	0,00%	-9,68%	4 855,0	4 010,0	2 760	16,2	4,3	2,1%
LafargeHolcim Maroc	1 920,0	-1,03%	42,22%	1 972,0	1 187,0	45	32,3	4,0	3,4%
Lesieur	270,0	0,00%	17,39%	285,0	220,0	0	36,2	4,0	1,7%
M2M Group	600,0	2,74%	-23,95%	789,0	500,0	502	11,6	3,0	0,0%
Maghreb Oxygène	230,0	0,00%	-6,03%	280,0	184,4	0	12,2	0,6	1,7%
Maghrébail	910,0	0,00%	1,22%	967,0	855,0	0	10,6	1,2	5,5%
Managem	1 730,0	0,58%	-31,62%	2 770,0	1 530,0	1 242	10,7	2,3	1,7%
Maroc Leasing	356,0	0,00%	0,85%	385,0	337,0	0	14,4	1,0	3,9%
Marsa Maroc	280,0	1,45%	29,63%	280,2	181,0	16 077	25,2	9,1	2,9%
Med Paper	20,40	0,05%	-25,14%	28,51	19,91	918	13,1	4,7	0,0%
Microdata	590,0	0,00%	8,90%	590,0	492,0	0	23,3	5,9	4,2%
Mutandis	244,0	0,00%	11,93%	259,0	190,0	577	22,7	2,3	3,5%
Outmès	1 349,0	0,00%	-13,19%	1 590,0	1 234,0	150	43,9	4,0	1,2%
Promopharm	1 000,0	0,00%	-6,37%	1 110,0	933,0	0	13,3	2,2	4,0%
Rebab	83,81	0,00%	-26,16%	113,50	75,65	0	N.S	0,6	0,0%
RDS	21,75	2,84%	20,83%	24,29	10,00	17 488	N.S	0,1	0,0%
Risma	205,0	0,71%	79,78%	242,1	107,1	2 302	19,3	2,8	0,0%
S2M	180,0	0,00%	-11,31%	203,0	160,0	0	7,2	2,9	0,0%
SANLAM Maroc	1 299,0	1,48%	31,21%	1 320,0	841,0	208 703	N.S	1,1	2,7%
Salafin	527,0	3,33%	-7,54%	650,0	490,0	1 200	19,2	1,9	5,1%
Samir	127,8	0,00%	0,00%	127,8	127,8	0	N.S	N.S	0,0%
SBM	2 400,0	5,26%	0,08%	2 900,0	2 045,0	1 101	17,0	4,4	6,1%
SMI	1 325,0	-0,23%	-12,83%	1 519,0	1 175,0	25	N.S	1,9	0,0%
SNEP	479,0	-0,15%	-22,74%	630,0	433,9	4 117	13,2	1,4	3,3%
Sonasid	666,5	0,80%	28,17%	753,4	468,1	35 619	30,2	1,4	4,5%
Sothema	1 040,0	0,00%	-21,21%	1 450,0	989,9	316	28,1	5,3	2,4%
SRM	114,0	0,00%	-24,00%	155,7	108,5	0	13,6	0,2	0,0%
Stokvis	10,95	0,00%	-30,30%	15,84	10,60	64	N.S	N.S	0,0%
Stroc Industrie	30,85	-0,06%	-22,33%	41,33	29,43	1	N.S	N.S	0,0%
TAQA Morocco	1 100,0	1,85%	0,18%	1 150,0	882,0	7 121	19,9	4,2	3,2%
TGCC	186,0	0,00%	48,80%	187,0	110,0	14 415	24,0	4,5	3,2%
Timar	600,0	0,00%	233,33%	600,0	175,0	0	14,5	1,2	0,0%
Total Maroc	1 155,0	1,32%	-11,02%	1 350,0	1 050,0	4 133	21,2	3,7	4,8%
UNIMER	172,0	0,00%	4,72%	172,0	140,6	0	42,8	1,7	0,6%
Wafa Assurance	4 000,0	-2,32%	6,38%	4 250,0	3 001,0	146	18,0	1,7	3,3%
Zellidja	70,20	0,29%	-3,51%	92,00	70,00	105	5,2	0,7	0,0%
MASI	12 046,6	-0,47%	12,37%	12 294,4	9 718,0	-	19,5	3,5	3,0%

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



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## 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		
Taqi 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		

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