

# CASABLANCA CLOSING EQUITY

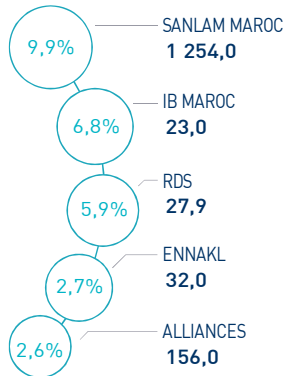
23 JANUARY 2024

## MARKET INSIGHT

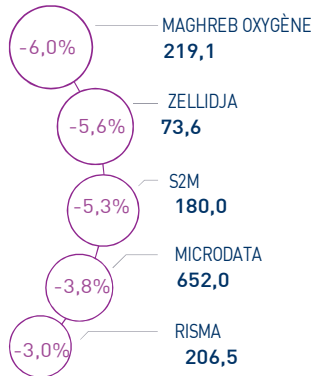
<b>  MASI  </b> 12 747 pts	<b>  MSI20  </b> 1 044 pts	<b>  CAPI  </b> 661 MAD Bn	<b>  VOLUME  </b> 176 MAD Mn
↗ Daily 0,21%	↗ Daily 0,23%	↗ High 661	MC 176
↗ YTD 5,41%	↗ YTD 5,50%	↘ Low 628	MB -

## THE DAY IN REVIEW

### TOP PERFORMERS



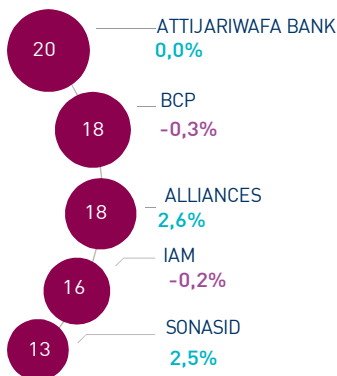
### BOTTOM PERFORMERS



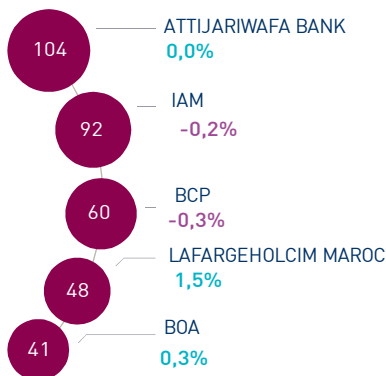
At the end of this trading, the MASI index increased by +0.21% at 12,747 points. In this context, the annual performance stood at +5.41%.

Sanlam Maroc topped the highest increase recording a gain of +9.9%. In the opposite, Maghreb Oxygène 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 176 Mn.

This was mainly driven by Attijariwafa bank, BCP and Alliances which monopolized almost 32% of the total flow.

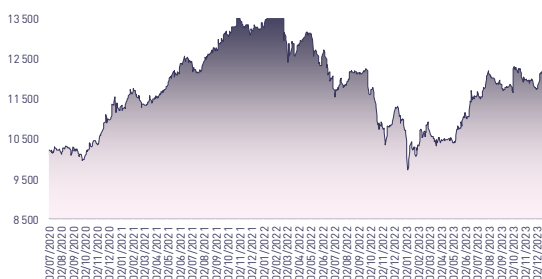
### Attijari Global Research

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

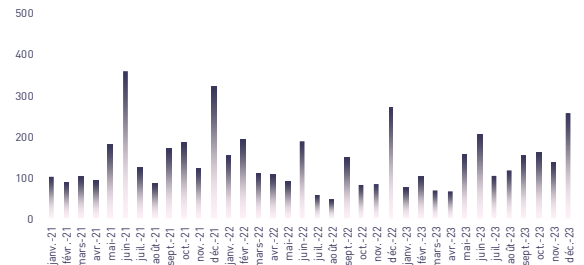
### Attijari Intermédiation

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

### | Jan. 23<sup>rd</sup> | 2024

According to Bank Al-Maghrib, the number of banking branches in Morocco amounted to 5,641 at the end of June 2023 against 5,715 at the end of December 2022.

### | Jan. 22<sup>nd</sup> | 2024

In December 2023, the Consumer Prices Index fell by 0.1% compared to November. Compared to the same month of last year, the CPI rose by 3.4%.

### | Jan. 19<sup>th</sup> | 2024

The Mohammed VI Fund for Investment announces the pre-selection of 17 asset management firms. The total envelope for these funds is estimated at a minimum of MAD 20 Bn.

### | Jan. 18<sup>th</sup> | 2024

Novacim, a new Moroccan producer of clinker and cement with a production capacity of 1.6 MT/year has joined the Professional Association of Cement Operators (APC).



# CASABLANCA CLOSING

## EQUITY

### DAILY STOCK ON JANUARY 23<sup>rd</sup>, 2024

23/01/2024	Close	Day	YTD	Max 2024	Min 2024	Quantity	P/E 22R	P/B 22R	D/Y 22R
Addoha	16,61	-1,19%	15,91%	16,89	14,83	385 183	N.S	0,8	0,0%
AFMA	1 208,0	0,00%	0,67%	1 224,0	1 200,0	1	20,4	26,4	4,6%
Afric Industries	326,0	0,00%	-2,67%	335,0	325,0	0	15,4	2,1	6,1%
Afrikaia Gaz	4 120,0	0,00%	3,00%	4 150,0	3 965,0	0	27,4	4,8	3,4%
Agma	6 899,0	0,00%	8,13%	7 000,0	6 581,0	1	24,3	11,1	3,8%
Akdital	561,1	-1,39%	13,13%	570,0	496,1	9 492	N.S	5,7	0,6%
Alliances	156,00	2,56%	35,06%	156,00	123,50	113 234	19,3	1,1	0,0%
Aluminium du Maroc	1 340,0	0,00%	-2,12%	1 369,0	1 320,0	4	N.S	2,3	5,2%
Aradei Capital	478,0	0,00%	7,42%	478,0	441,0	104	23,6	1,2	4,0%
AtlantaSanad	123,7	1,10%	-2,60%	127,0	122,1	975	18,0	3,4	4,4%
Attijariwafa bank	485,1	0,01%	5,46%	486,6	462,5	40 312	17,2	1,9	3,2%
Auto Hall	67,50	-1,45%	-0,37%	68,90	66,93	4 737	33,9	2,0	5,2%
Auto Nejma	2 300,0	0,00%	-6,88%	2 470,0	2 300,0	0	12,6	2,1	5,4%
Balima	201,0	0,00%	8,65%	201,0	185,0	0	19,0	2,8	2,7%
BCP	294,2	-0,29%	6,98%	295,1	275,0	61 111	21,8	1,6	3,1%
BoA	193,7	0,34%	7,88%	193,7	180,0	4 988	17,9	1,6	2,1%
BMCI	570,0	-1,13%	5,56%	577,0	548,8	105	33,1	1,0	3,2%
Cartier Saada	22,11	0,27%	0,50%	22,87	21,82	1 200	38,8	0,8	0,0%
CFG Bank	155,0	-0,10%	9,54%	157,0	146,0	11 607	33,1	3,2	1,5%
CIH	333,1	-0,57%	-5,25%	350,0	333,1	16 152	15,2	1,6	4,2%
Cimar	1 750,0	1,27%	4,17%	1 750,0	1 677,0	3 588	27,9	7,6	3,4%
CMT	1 021,0	1,59%	-6,33%	1 200,0	1 000,0	440	7,3	2,5	5,9%
Colorado	46,00	0,00%	-1,08%	47,09	45,50	2 131	21,0	2,3	4,3%
Cosumar	195,0	0,46%	0,00%	200,0	193,2	468	22,3	3,3	3,6%
Crédit du Maroc	840,0	0,00%	5,40%	850,0	797,0	0	22,6	1,4	3,2%
CTM	595,0	0,00%	4,37%	599,0	570,1	0	20,6	2,5	4,2%
Dari Couspate	3 391,0	0,00%	5,97%	3 391,0	3 200,0	0	N.S	3,0	2,5%
Delattre Levivier	40,00	0,00%	0,00%	40,00	40,00	0	N.S	N.S	0,0%
Delta Holding	37,39	1,14%	5,32%	37,39	36,00	10	19,7	1,4	3,7%
Diac Salaf	26,25	0,00%	0,00%	26,25	26,25	0	N.S	N.S	0,0%
Disty Technologies	200,0	0,63%	4,47%	200,0	187,0	292	N.S	1,2	5,0%
Disway	730,0	0,00%	12,31%	730,0	672,0	461	16,3	2,1	4,8%
Ennaki	31,99	2,73%	3,19%	32,48	31,14	49	6,7	1,4	5,8%
Eqdom	1 130,0	0,00%	14,47%	1 130,0	990,0	0	21,4	1,3	4,9%
Fenie Brossette	90,60	0,42%	-3,94%	96,98	90,22	4 635	6,4	1,0	0,0%
HPS	619,9	0,00%	-0,34%	624,6	606,0	18 610	39,2	7,0	1,0%
IAM	105,0	-0,24%	5,00%	105,3	99,3	156 398	15,9	6,6	2,1%
IB Maroc	22,98	6,83%	11,01%	23,64	20,70	40	N.S	N.S	0,0%
Immorente	95,0	-1,04%	2,15%	96,7	94,0	2 996	N.S	1,2	5,8%
Involys	85,9	-0,75%	-2,34%	88,0	85,0	5 234	N.S	0,4	0,0%
Jet Contractors	316,9	-0,17%	24,27%	321,7	255,0	2 581	38,7	1,0	0,0%
Label Vie	4 349,0	0,00%	3,55%	4 349,0	4 161,0	0	16,8	4,5	2,0%
LafargeHolcim Maroc	2 050,0	1,49%	6,77%	2 074,0	1 920,0	4 301	34,5	4,2	3,2%
Lesieur	275,0	0,00%	1,85%	278,7	270,0	90	36,9	4,1	1,6%
M2M Group	619,0	0,00%	0,00%	619,0	619,0	0	11,9	3,1	0,0%
Maghreb Oxygène	219,1	-5,97%	-4,76%	233,0	216,1	10	11,7	0,6	1,8%
Maghrébail	963,4	0,00%	5,87%	967,0	909,0	0	11,2	1,3	5,2%
Managem	1 869,0	0,21%	6,19%	1 930,0	1 840,0	3 071	11,6	2,5	1,6%
Maroc Leasing	380,0	0,00%	5,56%	381,6	360,0	0	15,3	1,0	3,7%
Marsa Maroc	277,0	0,36%	-0,36%	279,8	275,0	32 862	24,9	9,0	2,9%
Med Paper	19,00	0,00%	-7,27%	20,10	19,00	16 374	12,2	4,4	0,0%
Microdata	652,0	-3,83%	8,67%	679,9	600,0	310	25,7	6,6	3,8%
Mutandis	273,2	-0,67%	9,26%	276,0	248,0	11 936	25,4	2,6	3,1%
Outmès	1 425,0	0,00%	5,63%	1 425,0	1 271,0	0	N.S	4,2	1,2%
Promopharm	999,0	0,00%	-0,10%	1 000,0	940,0	0	13,3	2,2	4,0%
Rebab	78,00	0,00%	-6,93%	83,81	78,00	0	N.S	0,6	0,0%
RDS	27,94	5,87%	28,76%	27,94	22,48	121 567	N.S	0,2	0,0%
Risma	206,5	-3,03%	-0,24%	213,0	190,0	2 860	19,5	2,8	0,0%
S2M	180,0	-5,26%	0,00%	199,0	180,0	89	7,2	2,9	0,0%
SANLAM Maroc	1 254,0	9,90%	-3,46%	1 300,0	1 132,0	4	N.S	1,0	2,8%
Salafin	533,0	0,00%	2,50%	544,0	480,8	0	19,4	1,9	5,1%
Samir	127,8	0,00%	0,00%	127,8	127,8	0	N.S	N.S	0,0%
SBM	2 301,0	-1,33%	1,95%	2 335,0	2 200,0	108	16,3	4,2	6,3%
SMI	1 350,0	-2,46%	2,04%	1 420,0	1 333,0	48	N.S	1,9	0,0%
SNEP	495,0	-0,40%	1,02%	497,0	477,0	8 423	13,7	1,5	3,2%
Sonacid	732,0	2,52%	10,91%	732,0	664,1	18 328	33,2	1,5	4,1%
Sothema	1 050,0	0,00%	10,41%	1 050,0	987,0	0	28,4	5,3	2,4%
SRM	105,0	0,00%	-12,35%	117,8	105,0	0	12,5	0,2	0,0%
Stokvis	10,87	1,59%	-0,28%	11,08	10,67	222	N.S	N.S	0,0%
Stroc Industrie	29,99	0,00%	4,42%	30,85	28,83	580	N.S	N.S	0,0%
TAQA Morocco	1 265,0	0,48%	15,00%	1 265,0	1 100,0	4 194	22,9	4,8	2,8%
TGCC	218,0	-0,16%	17,20%	220,0	188,0	36 582	28,1	5,3	2,8%
Timar	600,0	0,00%	0,00%	600,0	600,0	0	14,5	1,2	0,0%
Total Maroc	1 210,0	0,00%	4,31%	1 210,0	1 170,0	181	22,2	3,9	4,6%
UNIMER	176,0	-0,56%	-0,56%	177,0	176,0	1	43,7	1,8	0,6%
Wafa Assurance	4 100,0	0,00%	2,50%	4 200,0	4 000,0	6	18,5	1,8	3,2%
Zellidja	73,62	-5,62%	4,87%	78,95	73,62	2	5,4	0,8	0,0%
MASI	12 747,3	0,21%	5,41%	12 747,3	12 141,7	-	20,5	3,7	2,8%

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



Attijari  
Global Research



# CASABLANCA CLOSING

## EQUITY

### FY 2022 FINANCIAL FIGURES

	Turnover			EBIT			Net Income (Group Share)			
	MAD Mn	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		
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		

#### 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