

# CASABLANCA CLOSING EQUITY

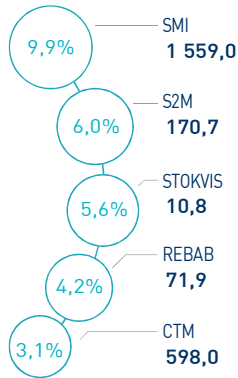
20 MARCH 2024

## MARKET INSIGHT

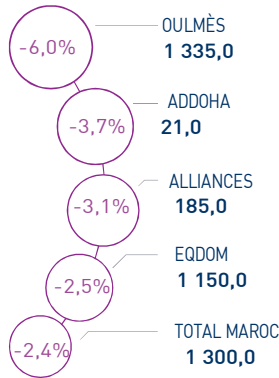
<b>  MASI  </b> 12 962 pts	<b>  MSI20  </b> 1 056 pts	<b>  CAPI  </b> 668 MAD Bn	<b>  VOLUME  </b> 232 MAD Mn
↘ Daily -0,56%	↘ Daily -0,64%	↗ High 679	MC 232
↗ YTD 7,19%	↗ YTD 6,66%	↘ Low 628	MB -

## THE DAY IN REVIEW

### TOP PERFORMERS



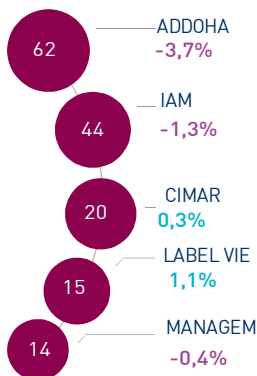
### BOTTOM PERFORMERS



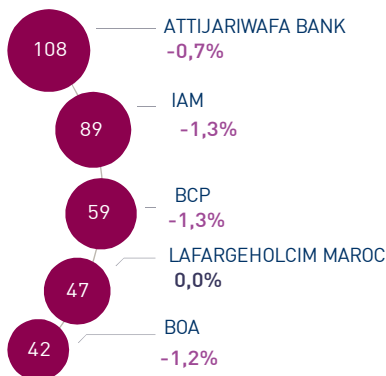
At the end of this trading session, the MASI index recorded a decrease of -0.56% at 12,962 points. In this context, the annual performance stood at +7.19%.

SMI topped the highest increase recording a gain of +9.9%. In the opposite, Oulmès 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 232 Mn.

This was mainly driven by Addoha and Maroc Telecom which monopolized almost 45% of the total flow.

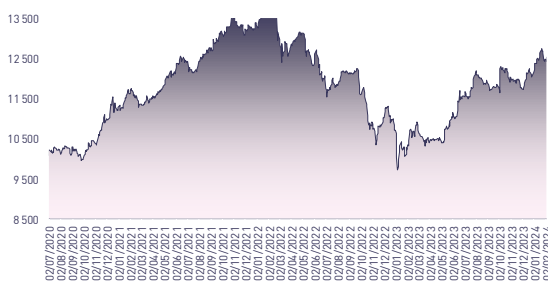
### Attijari Global Research

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

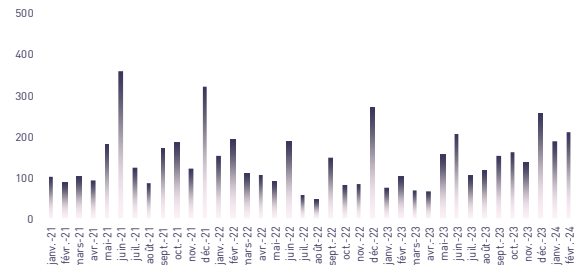
### Attijari Intermédiation

Anis Hares  
+212 529 03 68 34  
Alae Yahya  
+212 529 03 68 15  
Sofia Mohcine  
+212 529 03 68 21  
Mehdi Benchekroun  
+212 529 03 68 14

## MASI INDEX EVOLUTION (pts)



## ADV- MONTHLY BASIS VOLUME (MAD Mn)



## KEY ECONOMIC RELEASES/EVENTS OVER THE WEEK

**| Mar. 20<sup>th</sup> | 2024**

In 2023, SMI recorded a profit of MAD 169 Mn, DPS set at MAD 80.

**| Mar. 20<sup>th</sup> | 2024**

The Board of Bank Al-Maghrib, held on Tuesday March 19th 2024, decided to keep the key rate unchanged at 3.0%.

**| Mar. 19<sup>th</sup> | 2024**

In 2023, CTM's NIGS up 80% at MAD 63 Mn, DPS lowered to MAD 15.0.

**| Mar. 19<sup>th</sup> | 2024**

In 2023, Colorado's Net income up 9% at MAD 39 Mn, DPS raised to MAD 2.25.



# CASABLANCA CLOSING

## EQUITY

### DAILY STOCK ON MARCH 20<sup>th</sup>, 2024

20/03/2024	Close	Day	YTD	Max 2024	Min 2024	Quantity	P/E 23E	P/B 23E	D/Y 23E
Addoha	21,00	-3,67%	46,55%	21,80	14,83	2 956 100	N.S	0,9	0,0%
AFMA	1 204,0	0,08%	0,33%	1 252,0	1 189,0	1	18,4	21,4	4,6%
Afric Industries	319,1	0,00%	-4,75%	335,0	316,0	0	25,1	2,2	6,3%
Afrikaia Gaz	4 150,0	0,00%	3,75%	4 190,0	3 950,0	111	29,6	4,8	3,4%
Agma	7 000,0	-1,39%	9,72%	7 500,0	6 550,0	1	5,5	4,3	3,9%
Akdital	680,0	0,28%	37,10%	708,1	496,1	9 009	N.S	6,2	0,5%
Alliances	185,00	-3,14%	60,17%	191,00	123,50	62 062	18,8	1,2	0,0%
Aluminium du Maroc	1 350,0	-0,74%	-1,39%	1 370,0	1 320,0	22	N.S	2,6	3,7%
Aradei Capital	505,0	-0,59%	13,48%	512,0	441,0	5 026	24,9	1,3	4,1%
AtlantaSanad	123,0	0,41%	-3,15%	127,0	121,0	5 307	17,7	3,3	4,6%
Attijariwafa bank	503,6	-0,67%	9,48%	515,0	462,5	2 526	14,4	1,9	3,3%
Auto Hall	63,50	-0,78%	-6,27%	68,90	63,50	5 447	N.S	2,0	3,1%
Auto Nejma	2 166,0	0,00%	-12,31%	2 470,0	2 166,0	0	11,7	1,9	4,3%
Balima	219,2	0,00%	18,49%	233,2	185,0	0	N.S	3,2	2,3%
BCP	292,2	-1,28%	6,25%	309,0	275,0	22 097	17,0	1,5	3,3%
BoA	195,7	-1,19%	9,00%	205,5	180,0	7 902	15,4	1,5	3,6%
BMCI	565,0	0,89%	4,63%	597,0	548,8	1 043	43,9	1,0	NC
Cartier Saada	22,56	0,09%	2,55%	23,50	21,82	1 395	15,0	0,8	0,0%
CFG Bank	155,0	-0,83%	9,54%	163,0	146,0	4 429	32,7	3,3	2,1%
CIH	365,0	1,36%	3,83%	378,4	333,0	20 043	15,7	1,6	3,8%
Cimar	1 710,0	0,29%	1,79%	1 759,0	1 677,0	11 789	29,3	7,5	3,5%
CMT	1 295,0	-0,38%	18,81%	1 594,0	988,0	162	11,2	2,8	3,9%
Colorado	46,55	0,32%	0,11%	47,09	44,17	3 867	19,2	2,3	4,8%
Cosumar	193,0	0,52%	-1,03%	200,0	187,0	17 324	18,1	3,1	5,2%
Crédit du Maroc	880,0	0,00%	10,41%	882,9	797,0	3 500	19,0	1,5	3,9%
CTM	598,0	3,10%	4,89%	614,0	570,1	5	11,6	2,2	2,5%
Dari Couspate	3 593,0	0,00%	12,28%	3 593,0	3 200,0	0	34,8	3,1	3,3%
Delattre Levivier	40,00	0,00%	0,00%	40,00	40,00	0	N.S	N.S	0,0%
Delta Holding	39,50	0,25%	11,27%	42,89	36,00	1 105	19,4	1,5	3,8%
Diac Salaf	26,25	0,00%	0,00%	26,25	26,25	0	N.S	N.S	0,0%
Disty Technologies	233,5	0,69%	22,00%	233,5	187,0	2 360	11,7	1,4	4,3%
Disway	712,0	-1,87%	9,54%	734,0	672,0	7	20,3	2,0	4,9%
Ennakl	32,50	0,00%	4,84%	32,97	31,14	161	6,5	1,2	7,0%
Eqdom	1 150,0	-2,54%	16,49%	1 198,0	990,0	33	19,3	1,3	5,2%
Fenie Brossette	87,94	1,08%	-6,76%	96,98	85,10	1 712	18,1	1,0	0,0%
HPS	580,0	-1,02%	-6,75%	624,6	570,0	489	38,6	6,0	1,1%
IAM	101,7	-1,31%	1,65%	105,3	88,9	429 743	14,4	5,2	4,1%
IB Maroc	20,52	-2,29%	-0,87%	23,64	20,52	889	N.S	N.S	0,0%
Immorente	94,0	0,00%	1,08%	96,7	91,0	9 791	19,8	1,0	5,5%
Involys	86,0	0,00%	-2,27%	88,6	84,3	0	N.S	0,4	0,0%
Jet Contractors	374,9	0,00%	47,02%	387,9	255,0	4 161	26,4	1,1	0,0%
Label Vie	4 750,0	1,06%	13,10%	4 750,0	4 161,0	3 091	27,0	4,5	2,0%
LafargeHolcim Maroc	1 989,0	0,00%	3,59%	2 074,0	1 920,0	2 017	29,1	4,1	3,3%
Lesieur	268,3	0,11%	-0,63%	278,7	256,2	80	N.S	4,2	0,7%
M2M Group	486,0	0,00%	-21,49%	619,0	486,0	0	N.S	2,4	0,0%
Maghreb Oxygène	208,0	0,00%	-9,57%	233,0	195,0	0	16,9	0,6	1,9%
Maghrébaïl	920,0	0,99%	1,10%	999,0	909,0	132	9,9	1,2	5,4%
Managem	1 765,0	-0,40%	0,28%	1 930,0	1 755,0	7 747	24,3	2,2	1,1%
Maroc Leasing	363,3	0,00%	0,90%	381,6	356,0	0	11,6	0,9	4,4%
Marsa Maroc	281,1	-1,02%	1,12%	292,0	270,0	33 383	24,2	8,2	3,0%
Med Paper	19,00	0,00%	-7,27%	20,45	18,80	440	14,6	3,4	0,0%
Microdata	670,0	0,00%	11,67%	695,0	600,0	0	23,5	6,5	5,1%
Mutandis	262,0	-1,61%	4,80%	276,0	248,0	3 738	19,3	2,4	4,0%
Outmès	1 335,0	-5,99%	-1,04%	1 425,0	1 271,0	1	41,3	3,8	1,6%
Promopharm	970,0	0,00%	-3,00%	1 008,0	940,0	0	18,4	2,1	4,1%
Rebab	71,90	4,20%	-14,21%	83,81	69,00	50	N.S	0,5	0,0%
RDS	35,98	-1,40%	65,81%	36,49	22,48	42 384	N.S	0,2	0,0%
Risma	228,0	-0,61%	10,14%	229,9	190,0	401	23,7	2,7	2,6%
S2M	170,7	5,99%	-5,19%	199,0	155,6	100	7,5	2,0	0,0%
SANLAM Maroc	1 400,0	0,00%	7,78%	1 400,0	1 132,0	0	14,6	1,1	5,5%
Salafin	588,0	0,00%	13,08%	600,0	480,8	0	22,6	2,2	4,6%
Samir	127,8	0,00%	0,00%	127,8	127,8	0	N.S	N.S	0,0%
SBM	2 550,0	0,00%	12,98%	2 569,0	2 200,0	0	17,3	4,7	5,7%
SMI	1 559,0	9,94%	17,84%	1 559,0	1 311,0	841	15,2	1,9	5,1%
SNEP	484,8	0,37%	-1,06%	543,0	477,0	2 648	N.S	1,6	0,0%
Sonasid	709,0	-1,39%	7,42%	755,4	664,1	3 733	42,5	1,5	3,0%
Sothema	1 040,0	0,00%	9,36%	1 051,0	987,0	0	25,8	4,9	2,4%
SRM	102,5	2,50%	-14,44%	117,8	100,0	8	N.S	0,2	0,0%
Stokvis	10,80	5,57%	-0,92%	11,08	10,23	10 435	N.S	N.S	0,0%
Stroc Industrie	29,00	0,17%	0,97%	30,85	27,86	200	N.S	N.S	0,0%
TAQA Morocco	1 220,0	0,00%	10,91%	1 287,0	1 100,0	400	27,7	4,5	2,9%
TGCC	236,0	0,40%	26,88%	240,0	188,0	16 278	22,2	5,1	2,8%
Timar	660,0	0,00%	10,00%	660,0	600,0	0	14,6	1,2	5,3%
Total Maroc	1 300,0	-2,40%	12,07%	1 463,0	1 170,0	400	N.S	4,7	4,3%
UNIMER	178,0	0,00%	0,56%	178,0	167,4	0	N.S	2,0	0,0%
Wafa Assurance	4 300,0	0,00%	7,50%	4 400,0	4 000,0	207	22,5	1,8	3,3%
Zellidja	77,00	-0,76%	9,69%	78,95	70,74	5	13,8	0,8	0,0%
MASI	12 961,9	-0,56%	7,19%	13 134,0	12 141,7	-	18,8	3,4	3,3%

Multiples reflect 2023 forecast 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		
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

Mehdi Benckroun  
+212 529 03 68 14



Attijari  
Global Research