

# THE MORNING BRIEF



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## FINANCIAL MARKET HEADLINES

### | MOROCCO | SMI | A profit of MAD 169 Mn in 2023, DPS set at MAD 80

Indicators (MAD Mn)	2022	2023	Change
Revenue	798	1.066	33,6%
EBIT	33	235	MAD 202 Mn
EBIT margin	4,1%	22,0%	+17,9 pts
Net income	35	169	MAD 134 Mn
Net margin	4,4%	15,9%	+11,5 pts
DPS (MAD)	-	80	-



## ECONOMIC HEADLINES

### | MOROCCO | KEY RATE | BAM maintains its key rate unchanged at 3%

The Board of Bank Al-Maghrib, held on Tuesday March 19<sup>th</sup> 2024, decided to keep the key rate unchanged at 3.0%. In terms of outlook, the Central Bank forecasts a growth rate of 2.1% in 2024 against an estimated growth of 2.8% in 2023.

### | SENEGAL | FOREIGN TRADE | Widening of the trade deficit in January 2024

According to the National Agency for Statistics and Demography (ANSD), Senegal's exports reached FCFA 287.6 Bn in January 2024, down 23.9%. Meanwhile, imports increased by 3.5% during the same period to FCFA 607.0 Bn. In this context, the trade deficit stood at FCFA -319.4 Bn in January 2024 compared to FCFA -208.7 Bn a year earlier.