

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | CIH BANK | Invitation to the EGM to decide on the capital increase of MAD 350 Mn

The shareholders of CIH Bank are convened to the Extraordinary General Meeting on May 6th 2024. This should decide on the capital increase of a maximum amount of MAD 350 Mn, including share premium, by issuing new shares, to be released by cash contributions.



ECONOMIC HEADLINES

| MOROCCO | GDP | The growth rate would have reached 2.9% in Q1 2024

According to HCP, the growth rate of the Moroccan economy would have reached 2.9% in Q1 2024, resulting from the 4.0% increase in non-crop activities against a 3.9% decline in crop activities.

In Q2 2024, HCP forecasts an economic growth of 2.7% supported by the 3.7% increase in non-crop activities. Meanwhile, crop activities are expected to fall by 4.1% during the same period.

| TUNISIA | INFLATION | An inflation rate of 7.5% in March 2024

According to the National Institute of Statistics of Tunisia, the Consumer Prices Index increased by 0.7% in March 2024 month-on-month. On an annual basis, the inflation rate remained stable at 7.5% compared to February 2024.