

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKETS HEADLINES

| MOROCCO | STROC INDUSTRIE | Revenue down 21% in Q1 2024

At the end of the first quarter of 2024, Stroc Industrie's revenue stood at MAD 21.3 Mn, showing a decrease of 20.8% compared to the same period of the previous year.



ECONOMIC HEADLINES

| MOROCCO | GDP | A growth rate of 3.4% in 2023

According to HCP, the growth rate of the Moroccan economy stood at 3.4% in 2023 compared to 1.5% a year earlier. This results from the increase of 1.4% in crop activities and 3.5% in non-crop activities.

| MOROCCO | SURVEY | Improvement of the activity in April 2024

The results of Bank Al-Maghrib's monthly economic survey show an improvement in production during the month of April 2024 with a production capacity utilization rate of 78%. Meanwhile, sales would have remained stable resulting from a decline in sales on the domestic market and an increase in exports. Likewise, orders would have remained stable with order books remaining at lower level than normal.

| WAEMU | INFLATION | An inflation rate of 3.7% in April 2024

According to the Central Bank of West African States (BCEAO), the inflation rate in the Union stands at 3.7% in April 2024, year-on-year. This is mainly fueled by the increase in prices of "Food products and non-alcoholic beverages" (+2.3%).