

Financial Market Update

| Week ending 13 November 2020



FINANCIAL MARKET HIGHLIGHTS FOR THE WEEK

The following highlights compare the week ending 13 November 2020 to the week ending 6 November 2020:



EQUITY MARKET (Source: MSE)

- The MASI decreased to 30,959.17 points this week, from 31,007.06 points last week. The return on MASI (year-to-date) was 2.34% compared to 3.82% during the same period last year.
- There were no share price gains during this period.
- There were share price losses for MPICO (from K23.93 to K22.99), NBM (from K617.70 to K617.69), Standard Bank (from K851.00 to K850.78) and TNM (from K19.50 to K19.46).



CURRENCY MARKET (Source: RBM)

- The Malawi Kwacha marginally depreciated against the USD from K761.59 per USD to K765.52 per USD.
- The Kwacha depreciated against the ZAR (from K51.21 to K51.78). It also marginally depreciated against the GBP (from K1,032.71 to K1,039.99) and the EUR (from K939.35 to K939.72).



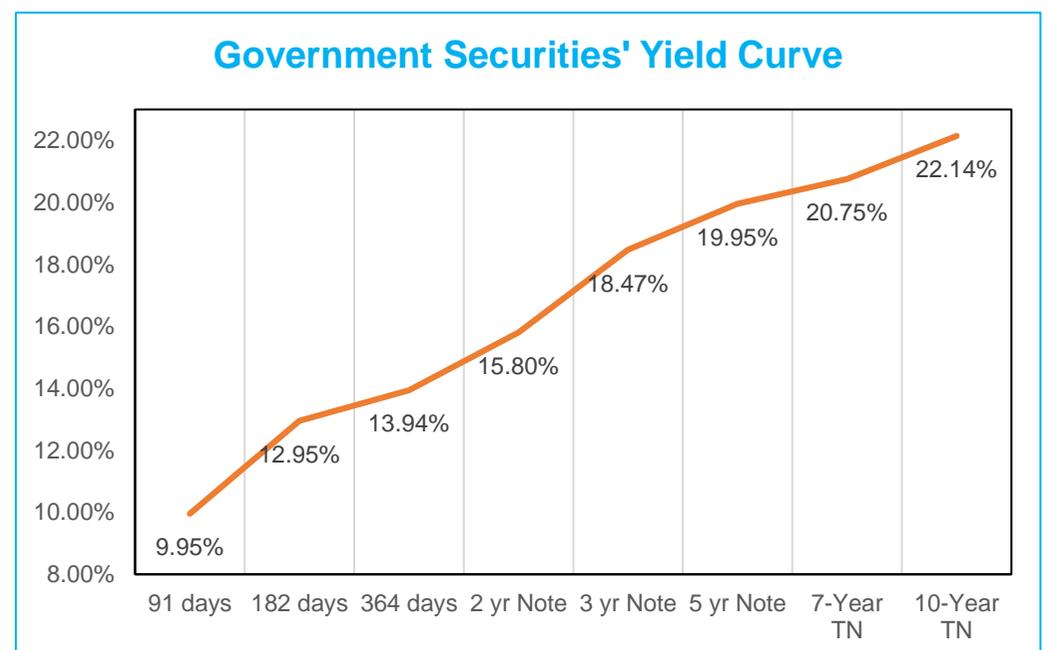
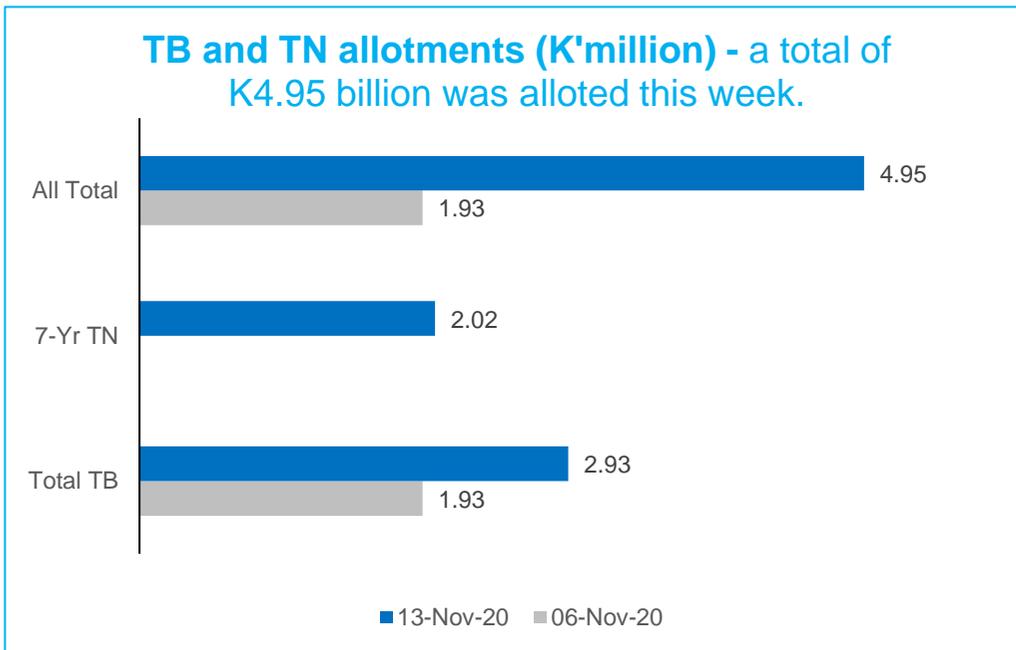
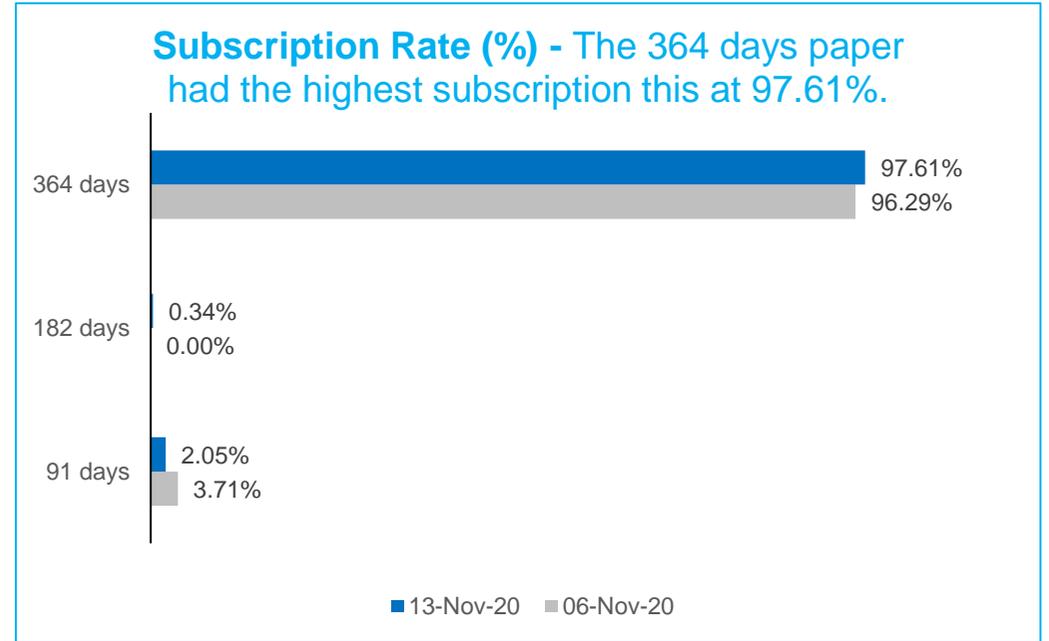
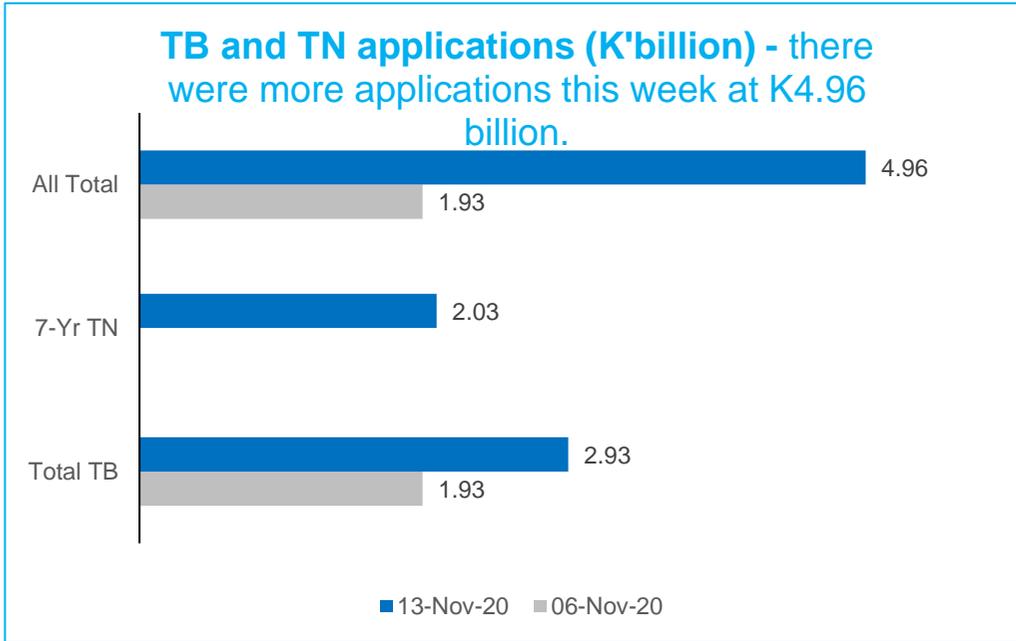
GOVERNMENT SECURITIES (Source: RBM)

- A total of K4.95 billion was raised this week in the Treasury Bill (TB) and 7-Year Treasury Note (TN) auctions.
- The TB and TN auctions raised K2.93 billion and K2.02 billion, respectively.
- The Open Market repurchase agreement (OMO repo) injected K34.63 billion into the economy from applications of K62.63 billion.
- There were nil rejections in the TB auctions while the TN had a 0.49% rejection rate. The OMO repo had a 44.71% rejection rate.
- The OMO repos had an average yield of 11.49%.



FINANCIAL MARKET DEVELOPMENTS (Source: RBM)

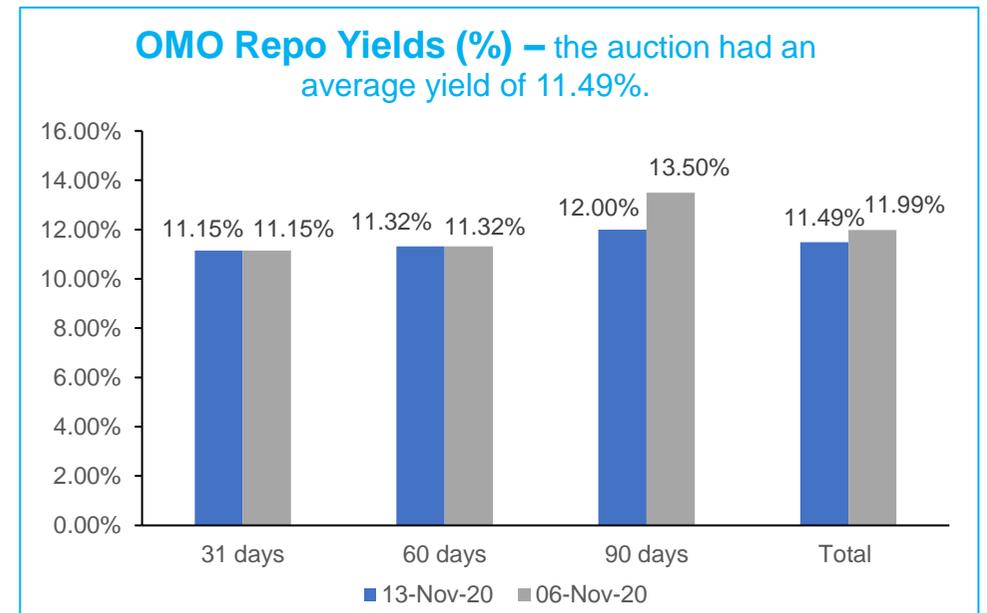
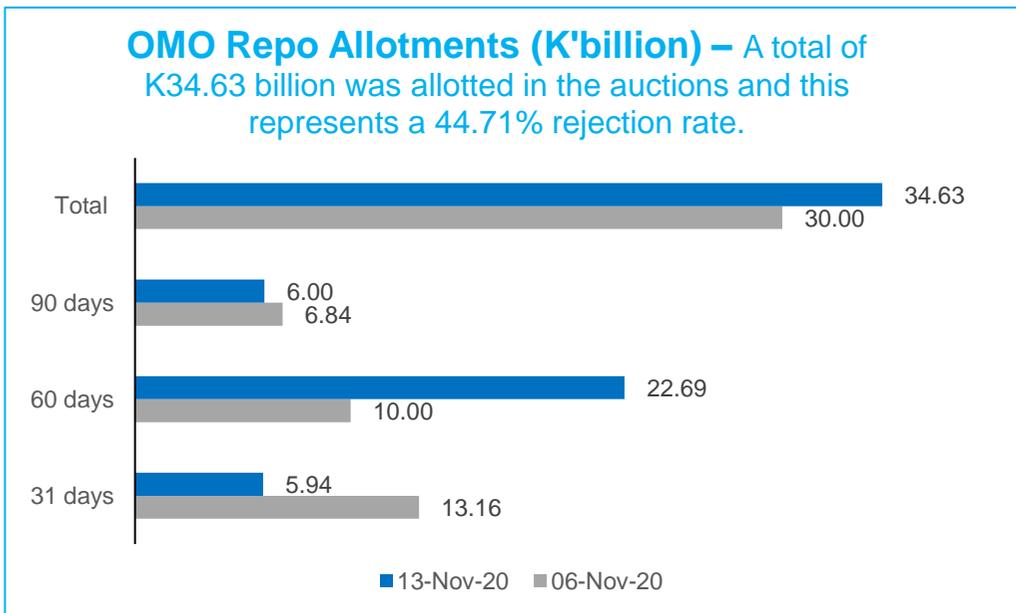
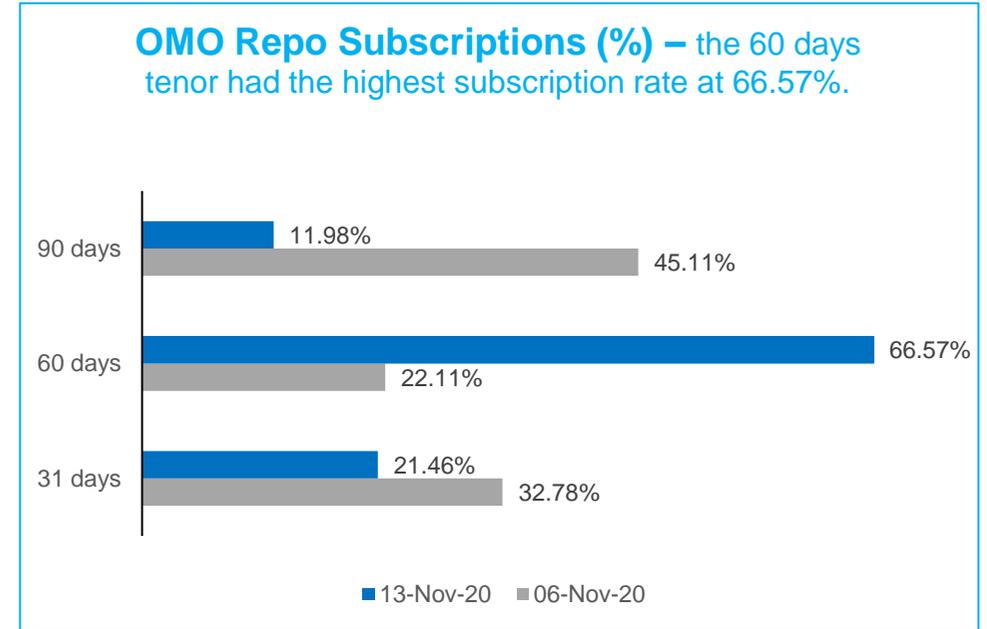
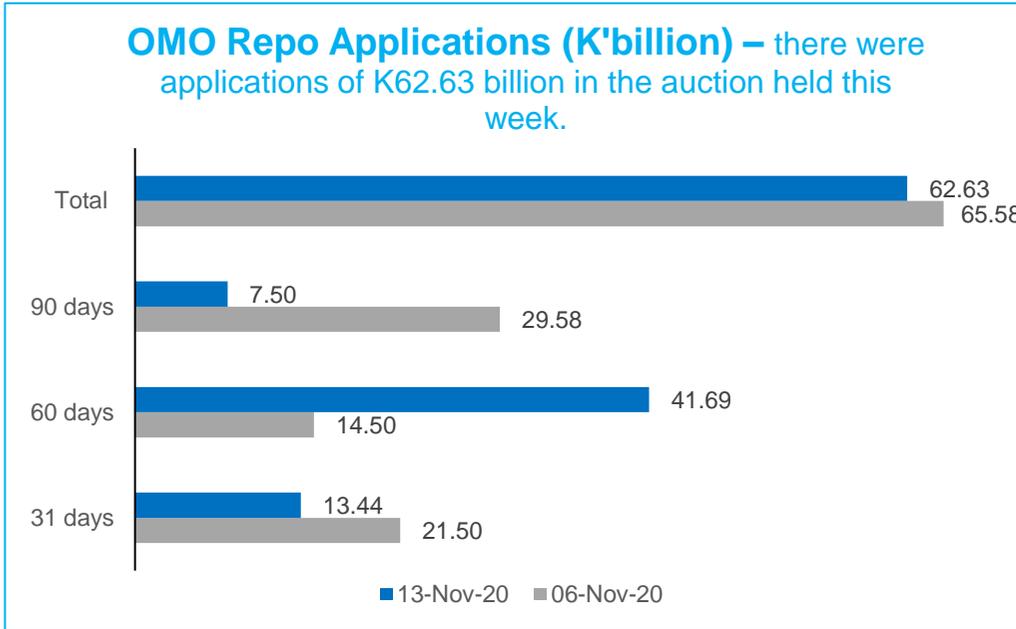
- The daily overnight interbank average rate decreased to 12.90% this week from 13.61% last week.



TB - Treasury Bill
TN - Treasury Note



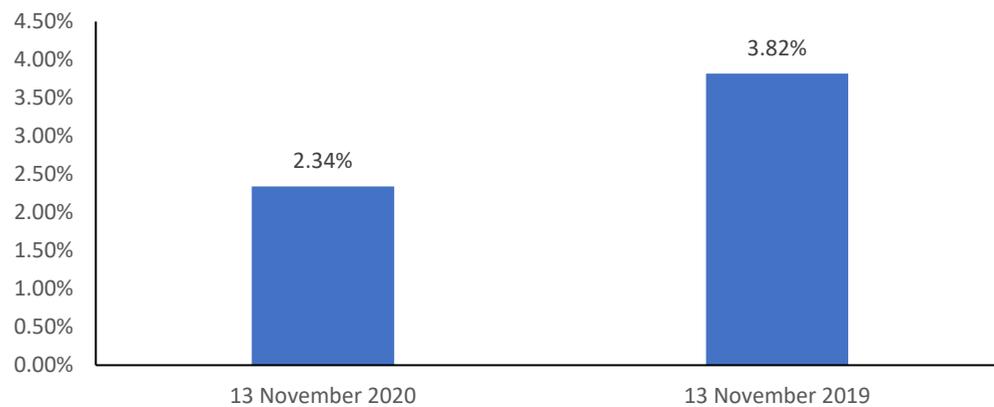
GOVERNMENT SECURITIES (Continued)



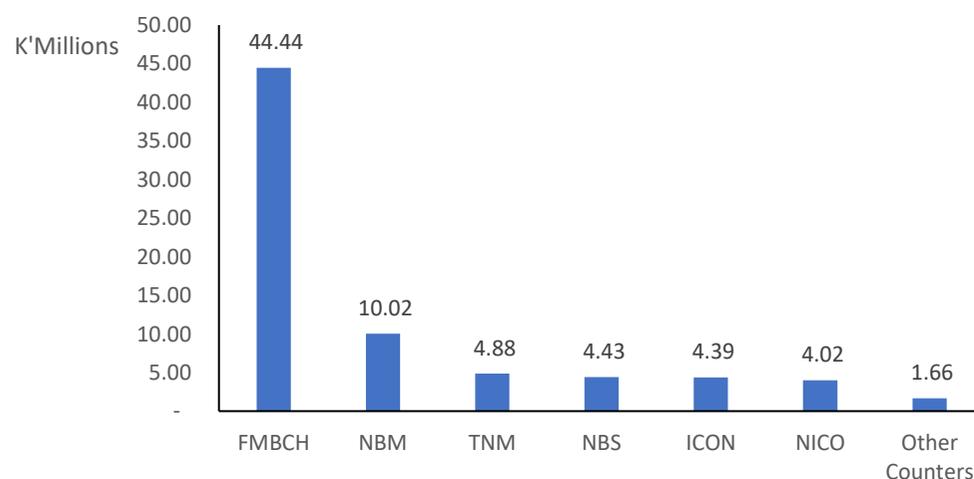


EQUITY MARKET (Source: MSE)

MASI YTD Return (%) – The MASI registered a year-to-date return of 2.34% this year (it was 3.82% last year).



Value of Shares Traded – FMBCH had the highest value of shares traded at K44.44 million. The total value of shares traded this week was K73.84 million.



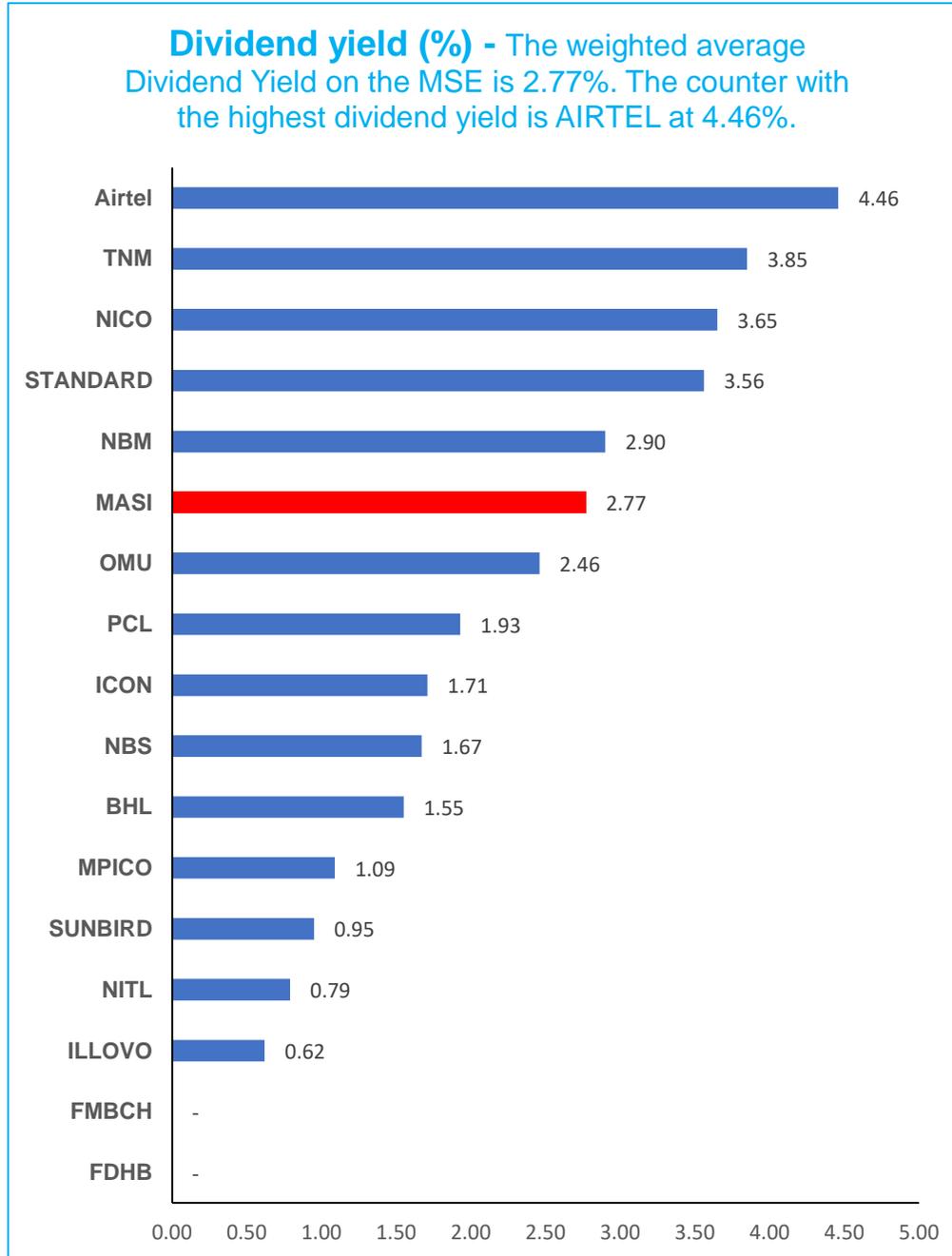
MASI: Malawi All Share Index
DSI: Domestic share Index
FSI: Foreign share Index

The stock market was bearish during the week under review, relative to the previous week due to the decrease in the Domestic Share Index (DSI) while the Foreign Share Index (FSI) was steady during this period. The share price changes are shown in the table below:

MSE Code	Share Price (K)		% Change
	06-Nov-20	13-Nov-20	
Airtel	28.00	28.00	→ 0.00%
BHL	12.94	12.94	→ 0.00%
FDHB	12.00	12.00	→ 0.00%
FMBCH	22.01	22.01	→ 0.00%
ICON	12.30	12.30	→ 0.00%
ILLOVO	80.50	80.50	→ 0.00%
MPICO	23.93	22.99	↓ -3.93%
NBM	617.70	617.69	↓ 0.00%
NBS	20.95	20.95	→ 0.00%
NICO	52.00	52.00	→ 0.00%
NITL	94.97	94.97	→ 0.00%
OMU	2,199.98	2,199.98	→ 0.00%
PCL	1,343.99	1,343.99	→ 0.00%
STANDARD	851.00	850.78	↓ -0.03%
SUNBIRD	105.00	105.00	→ 0.00%
TNM	19.50	19.46	↓ -0.21%
MASI	31,007.06	30,959.17	↓ -0.15%
DSI	26,523.55	26,480.93	↓ -0.16%
FSI	1,362.39	1,362.39	→ 0.00%

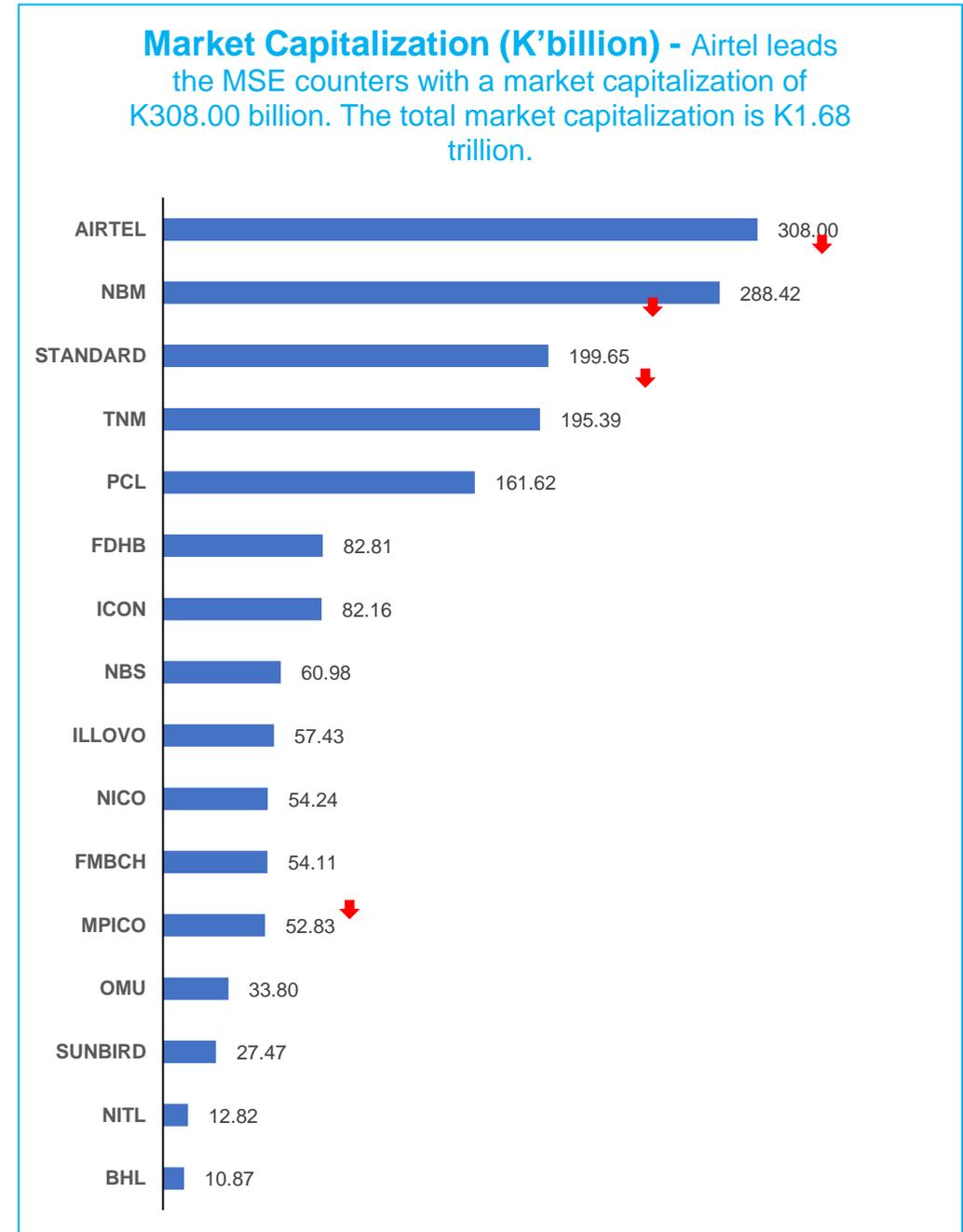
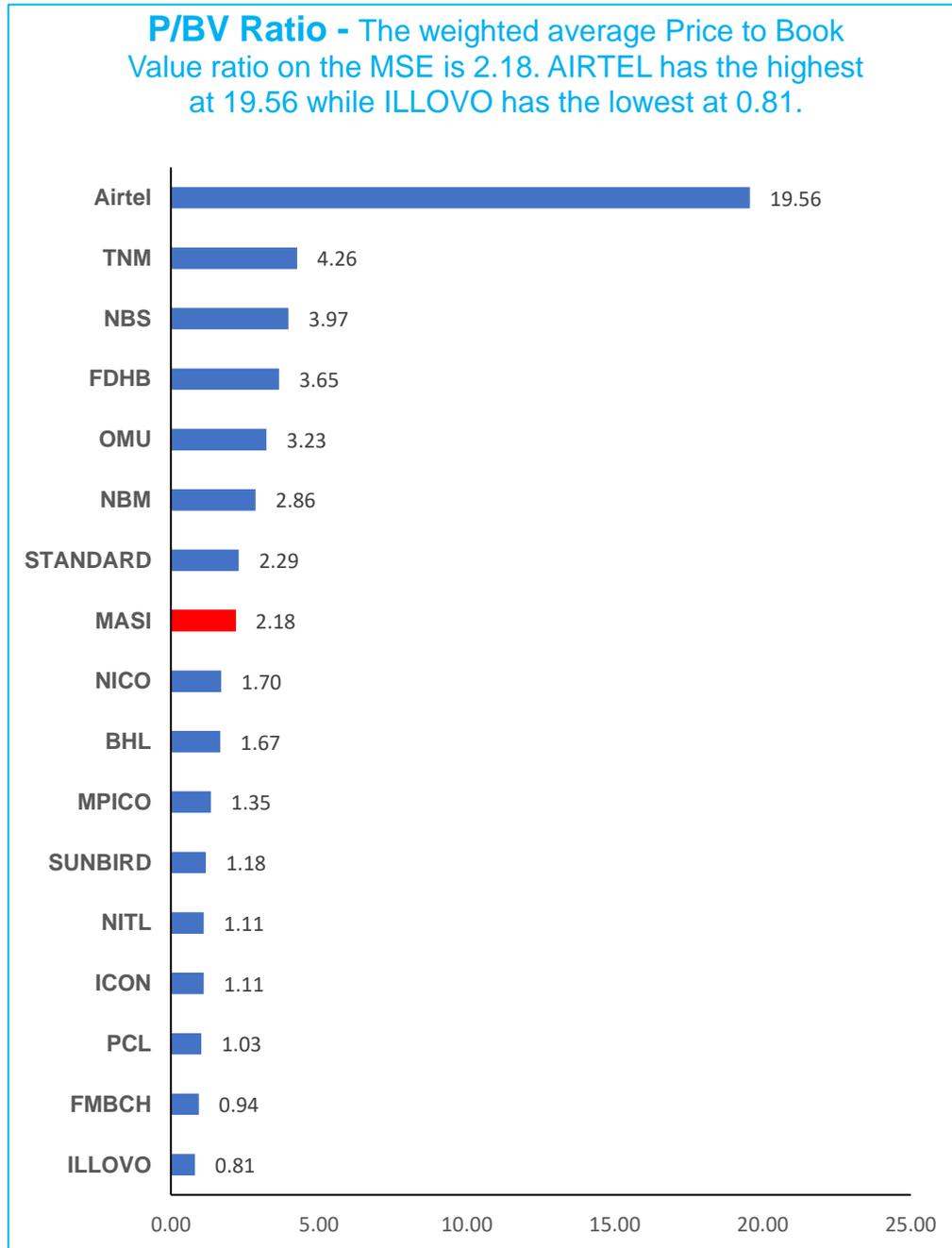


EQUITY MARKET (Continued)



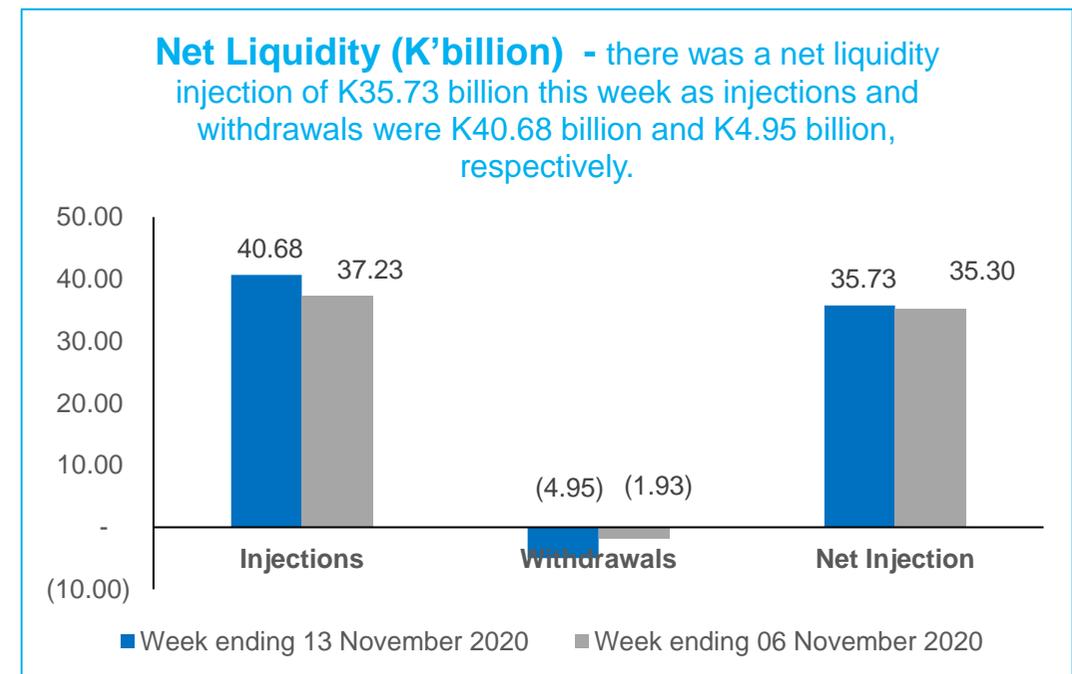
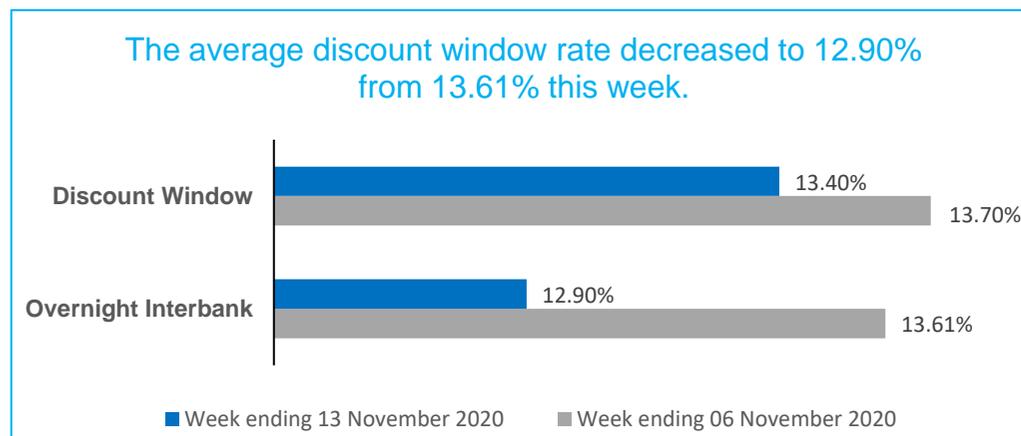
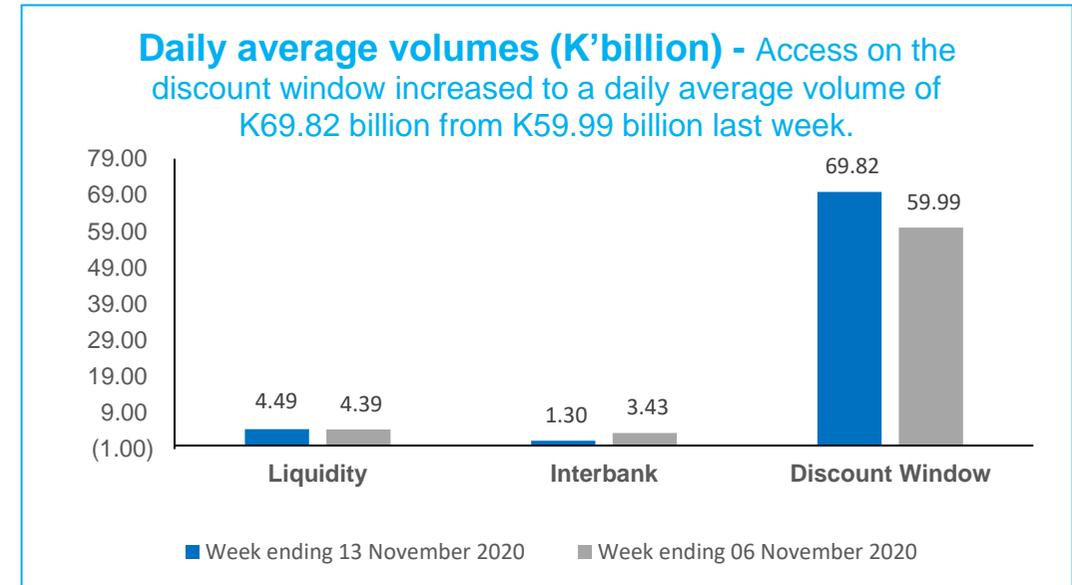
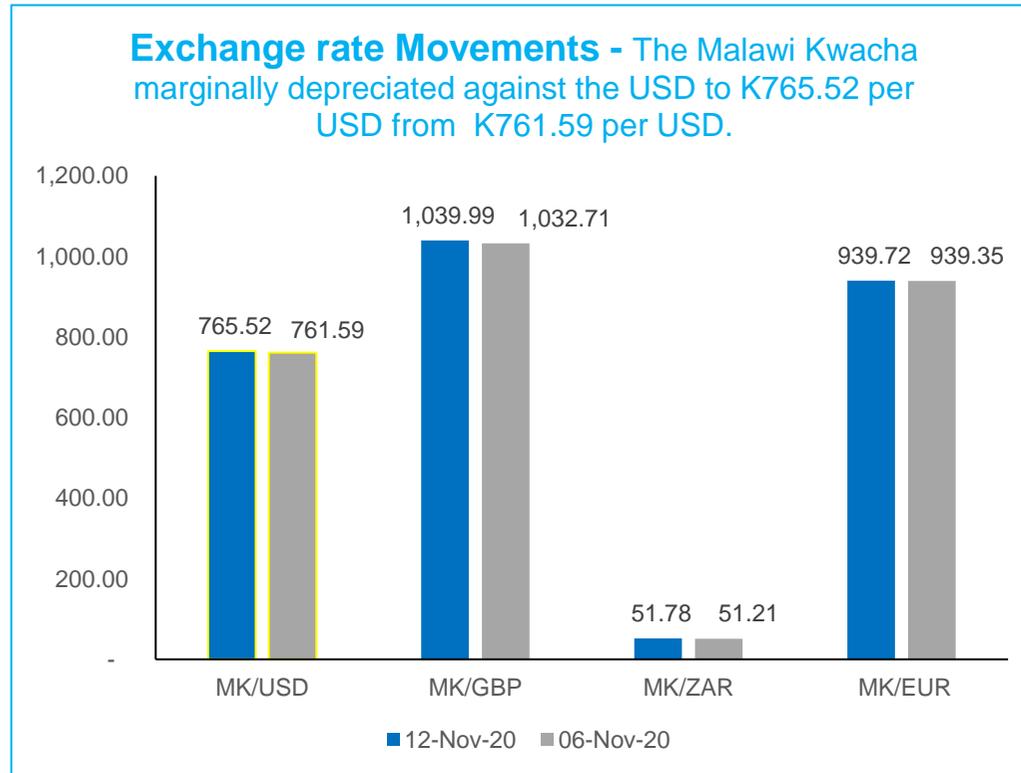


EQUITY MARKET (Continued)





OTHER FINANCIAL MARKET DEVELOPMENTS (Source: RBM)



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