

Daily Market Report

25 January 2024

JSE

JSE All-Share Index climbed by 1.34% and closed at 74,320.11 points on Wednesday, as the Resources and Industrial sectors recorded gains.

BRVM

BRVM Composite Index decreased by 0.39% and closed at 207.75 points on Wednesday, with Oragroup Togo and Filtisac Côte d'Ivoire being the top losers.

NSE

NGX All-Share Index surged by 3.00% to close at 101,571.11 on Wednesday, as the Industrial, Consumer Goods, and Oil & Gas sectors recorded gains.

EGX

EGX 30 Index increased by 0.29% and closed at 27,666.18 points on Wednesday, as the market gained LE 9 billion market cap, amid Egyptian and Arab buying.

ESG

Casablanca ESG 10 Index decreased by 0.32% to close at 946.55 points on Wednesday.

Capital Markets

| | | |
|--|---|-------|
| JSE Johannesburg Stock Exchange | ▲ | 1.34% |
| BRVM Bourse Régionale des Valeurs Mobilières | ▼ | 0.39% |
| NGX Nigerian Stock Exchange | ▲ | 3.00% |
| EGX Egyptian Stock Exchange | ▲ | 0.29% |
| ESG Casablanca Stock Exchange | ▼ | 0.32% |

African Markets

Nigeria: NGX 30 Index surged by 3.11% to close at 3,825.16 points on Wednesday. BUA Cement and Flour Mills were the top gainers.

Egypt: EGX 30 Index increased by 0.29% and closed at 27,666.18 points on Wednesday, as the market gained LE 9 billion market cap, amid Egyptian and Arab buying.

Kenya: NSE 20 Index was up by 0.12% and closed at 1,503.75 points on Wednesday. Kenya Reinsurance Corporation Ltd and Bamburi Cement Limited were the top gainers.

South Africa: JSE Top 40 Index climbed by 1.39% and closed at 67,952.44 points on Wednesday, as the Resources and Industrial sectors recorded gains.

Nigeria Key Indicators

| | Current |
|----------------------------|----------|
| Inflation | 28.92% |
| Exchange Rate (I&E window) | ₦ 882.24 |
| INTERBANK RATES | |
| OPR | 18.80 ▼ |
| Overnight | 19.95 ▼ |

Other Emerging Markets

Abu Dhabi: ADX Index increased marginally by 0.02% to close at 9,655.35 points on Wednesday, as gains in the Financials sector led shares higher. MSCI UAE climbed by 1.24% to close at 410.51 points.

Vietnam: VN-30 Index decreased by 0.37% to close at 1,179.45 points on Wednesday, as blue-chip companies recorded losses. MSCI Vietnam decreased by 0.46% to close at 436.20 points.

Saudi Arabia: Tadawul All Share Index increased by 0.57% to close at 12,174.18 points on Wednesday, as gains in the Banks, Insurance, and Telecommunication Services sectors led shares higher. MSCI Saudi Arabia increased by 0.62% and closed at 1,585.58 points.

India: Nifty 50 Index jumped by 1.01% to close at 21,453.95 points on Wednesday, as gains in the IT, Realty, and Pharma sectors led shares higher. MSCI India jumped by 1.15% to close at 2,256.78 points.

News

Nigeria:

NNPCL privatises pipelines rehabilitation, builds PH refinery storage
FG projects N19.4tn revenue in 2024
Nigeria seeks to expand \$11.8bln bilateral trade with India

Kenya:

Debt chief exits Treasury after Eurobond fallout
Shilling in rare upturn, records biggest gain in three years
UK guarantees \$9bn loan for Ketraco's transmission lines

Abu Dhabi:

National Bank of Fujairah nets Dh725 mn profit
Defence contracts worth Dh939 mn awarded to local firms at Abu Dhabi Umex
Abu Dhabi real estate sector sees drop in service fees for 2023

Saudi Arabia:

Saudi Arabia, Hong Kong financial bodies ink MoU at AFF
Saudi Arabia's building materials sector investment hits \$89.5bn
Saudi real estate funds hit \$45.3bn in Q3 of 2023

Egypt:

Egypt's SCZone inks \$250 mln agreements for five projects
Egypt, EU eyes tripartite MoU to deliver LNG to Europe
Moody's affirms 5 Egyptian banks' ratings, downgrades outlooks to negative

South Africa:

Inflation cools to 5.1% in December
Reinet net asset value drops despite BAT quarterly dividend windfall
Transnet ups Cape Town port capacity to rescue fruit export season

India:

Cabinet approves Rs 8.5K cr incentive scheme for coal gasification projects
Tata Steel back in black; posts Rs 522 cr profit in Q3
IOC profit leaps to Rs 8,063 cr in Q3

Vietnam:

Việt Nam, Germany boost cooperation in industry, trade, energy
Cash dividends from banks boost investor interest
Vietnam economy to grow by 6% in 2024: HSBC

Indices and FX Data

| Indices | Last Trade | 1d% | WTD% | MTD% | YTD% | Currency/Commodity | Last Trade | 1d% | YTD% |
|--------------|------------|-------|-------|-------|-------|--------------------|------------|-------|-------|
| Abu Dhabi | 9,655.35 | 0.02% | -0.6% | 0.8% | 0.8% | AED/USD | 3.67 | 0.0% | 0.0% |
| Egypt | 27,666.18 | 0.3% | 3.1% | 11.4% | 11.4% | EGP/USD | 30.90 | 0.0% | -0.3% |
| India | 21,453.95 | 1.0% | -0.5% | -1.3% | -1.3% | INR/USD | 83.12 | 0.0% | -0.2% |
| Kenya | 1,503.75 | 0.1% | -0.9% | 0.2% | 0.2% | KES/USD | 163.50 | 0.3% | 4.1% |
| Nigeria | 3,825.16 | 3.1% | 7.7% | 37.1% | 37.1% | NGN/USD | 882.24 | 0.4% | 47.7% |
| Saudi Arabia | 12,174.18 | 0.6% | 1.8% | 1.7% | 1.7% | SAR/USD | 3.75 | 0.0% | 0.0% |
| South Africa | 67,952.44 | 1.4% | 2.4% | -3.6% | -3.6% | ZAR/USD | 18.89 | -0.7% | 3.2% |
| Vietnam | 1,179.45 | -0.4% | -0.5% | 4.2% | 4.2% | VND/USD | 24,610.00 | 0.2% | 1.5% |

MSCI Emerging Markets

| | | | | | | | | | |
|-------------------|----------|------|------|-------|-------|------------------|----------|-------|-------|
| MSCI Frontier | 516.19 | 0.2% | 0.2% | 1.8% | 1.8% | Brent Crude (\$) | 80.04 | 0.6% | 3.9% |
| MSCI Frontier 100 | 1,194.09 | 0.2% | 0.4% | 3.0% | 3.0% | Gold (\$) | 2,016.00 | -0.5% | -2.7% |
| MSCI Emerging | 982.34 | 1.3% | 1.2% | -4.0% | -4.0% | Copper (\$) | 8,562.50 | 1.9% | 0.04% |
| MSCI World (USD) | 3,203.55 | 0.4% | 0.9% | 1.1% | 1.1% | Coffee (\$) | 180.39 | 0.7% | 15.5% |

STOCKS

Nigeria

| Top 5 Gainers | Last Price | 1d% | YTD% | Value (mn ₦) | Top 5 Losers | Last Price | 1d% | YTD% | Val (mn ₦) |
|-----------------------|------------|-------|----------|--------------|-------------------------|------------|--------|----------|------------|
| BUA Cement | 179.65 | 10.0% | 85.2% | 703.80 | Cadbury | 23.50 | -10.0% | 23.7% | 28.27 |
| P Z Cussons | 34.50 | 9.5% | 29.2% | 19.52 | Sterling | 6.40 | -5.7% | 49.2% | 111.48 |
| Flour Mills | 42.00 | 8.9% | 27.1% | 131.22 | Fidelity | 12.15 | -3.6% | 12.0% | 47.81 |
| Nascon | 72.50 | 6.6% | 34.9% | 106.52 | Ecobank | 24.70 | -3.5% | 18.2% | 32.85 |
| Unilever | 20.95 | 6.6% | 41.6% | 53.30 | Cap | 23.40 | -2.5% | 12.2% | 25.56 |
| Stocks near 52 w high | Last Price | 52w H | % Change | Value (mn ₦) | Stocks near 52 w Low | Last Price | 52w L | % Change | Val (mn ₦) |
| FCMB | 10.30 | 10.30 | 0.0% | 31.64 | Nestle | 1100.00 | 764.90 | 43.8% | 29.92 |
| Zenith | 42.25 | 42.25 | 0.0% | 609.62 | Cap | 23.40 | 15.25 | 53.4% | 25.56 |
| Wema | 9.95 | 9.95 | 0.0% | 93.89 | Nigerian Breweries | 40.00 | 24.40 | 63.9% | 12.79 |
| Unilever | 20.95 | 20.95 | 0.0% | 53.30 | Unilever | 20.95 | 10.50 | 99.5% | 53.30 |
| UBA | 29.90 | 29.90 | 0.0% | 703.55 | International Breweries | 5.65 | 2.70 | 109.3% | 12.21 |

Abu Dhabi

| Top 5 Gainers | Last Price | 1d% | YTD% | Value (mn DH) | Top 5 Losers | Last Price | 1d% | YTD% | Val (mn DH) |
|--|------------|--------|----------|---------------|---|------------|-------|----------|-------------|
| Commercial Bank International | 0.78 | 13.2% | 9.9% | 0.07 | Emirates Driving Co | 2.92 | -5.5% | -92.7% | 1.51 |
| Al Wathba National Insurance Co. | 5.20 | 13.0% | 48.6% | 0.02 | Al Seer Marine Supplies & Equipment Co. | 7.02 | -4.5% | -6.5% | 9.87 |
| The National Investor PRJSC | 0.45 | 11.1% | 11.1% | 0.23 | National Marine Dredging Co. | 30.20 | -4.0% | 1.3% | 31.63 |
| The National Bank of Ras Al Khaimah | 5.50 | 4.8% | 3.8% | 0.00 | DANA GAS PJSC | 0.76 | -3.5% | -4.5% | 15.85 |
| Abu Dhabi National Insurance Company | 6.16 | 2.7% | 3.2% | 0.92 | Gulf Medical Projects Company | 1.84 | -3.2% | -4.2% | 0.00 |
| Stocks near 52 w high | Last Price | 52w H | % Change | Value (mn DH) | Stocks near 52 w Low | Last Price | 52w L | % Change | Val (mn DH) |
| Al Khazna Insurance Co. | 0.24 | 0.24 | 0.0% | 0.00 | The National Investor PRJSC | 0.41 | 0.41 | 0.0% | 0.00 |
| Al Wathba National Insurance Co. | 4.60 | 4.60 | 0.0% | 0.19 | United Fidelity Insurance Company | 1.60 | 1.60 | 0.0% | 0.00 |
| Al Fujairah National Insurance Company | 210.00 | 210.00 | 0.0% | 0.00 | Sharjah Insurance Company | 1.35 | 1.35 | 0.0% | 0.00 |
| Finance House | 2.14 | 2.14 | 0.0% | 0.00 | Ras Alkhaima National Insurance Co. | 3.70 | 3.70 | 0.0% | 0.00 |
| National Bank of Fujairah | 5.00 | 5.00 | 0.0% | 0.00 | Borouge PLC | 2.43 | 2.41 | 0.8% | 7.08 |

Egypt

| Top 5 Gainers | Last Price | 1d% | YTD% | Value (mn E£) | Top 5 Losers | Last Price | 1d% | YTD% | Val (mn E£) |
|--|------------|-------|----------|---------------|---|------------|-------|----------|-------------|
| T M G Holding | 34.75 | 8.4% | 43.9% | 60.37 | Palm Hills Development Co. | 3.30 | -2.4% | 24.1% | 38.05 |
| Cairo For Investment And Real Estate Development | 14.01 | 2.6% | 4.9% | 13.58 | GB AUTO | 8.85 | -1.9% | 12.0% | 19.97 |
| Credit Agricole Egypt | 27.98 | 1.9% | 27.2% | 10.42 | Commercial International Bank | 75.59 | -1.8% | 4.0% | 740.09 |
| Telecom Egypt | 38.50 | 1.8% | 2.3% | 58.61 | Heliopolis Housing | 10.85 | -1.5% | 4.3% | 67.34 |
| ELSWEDY ELECTRIC | 32.16 | 1.6% | 10.9% | 45.96 | Misir Fertilizers Production Company - Mopco | 82.00 | -1.4% | 27.6% | 166.48 |
| Stocks near 52 w high | Last Price | 52w H | % Change | Value (mn E£) | Stocks near 52 w Low | Last Price | 52w L | % Change | Val (mn E£) |
| Telecom Egypt | 38.50 | 38.50 | 0.0% | 58.61 | Cairo For Investment And Real Estate Development | 14.01 | 9.51 | 47.3% | 13.58 |
| T M G Holding | 34.75 | 34.75 | 0.0% | 60.37 | E-finance For Digital and Financial Investments | 18.05 | 11.25 | 60.4% | 12.43 |
| Sidi Kerir Petrochemicals - SIDPEC | 35.50 | 35.50 | 0.0% | 22.25 | Madinet Masr For Housing and Development | 4.16 | 2.46 | 69.1% | 28.93 |
| QALA For Financial Investments | 2.92 | 2.92 | 0.0% | 163.29 | Fawry For Banking Technology And Electronic Payment | 5.44 | 2.77 | 96.4% | 111.32 |
| Palm Hills Development Company | 3.30 | 3.30 | 0.0% | 38.05 | Alexandria Containers and goods | 59.00 | 29.50 | 100.0% | 6.37 |

India

| Top 5 Gainers | Last Price | 1d% | YTD% | Value (mn ₹) | Top 5 Losers | Last Price | 1d% | YTD% | Val (mn ₹) |
|--------------------------|------------|---------|----------|--------------|----------------------|------------|---------|----------|------------|
| Hindalco Industries | 566.75 | 4.7% | -7.8% | 484.52 | Icici Bank | 998.30 | -3.0% | 0.2% | 3478.61 |
| Dr Reddys Lab | 5891.00 | 3.8% | 1.6% | 613.32 | Axis Bank | 1059.60 | -2.7% | -3.9% | 2193.95 |
| Indusind Bank | 1495.45 | 3.7% | -6.5% | 1348.77 | Asian Paints | 3001.95 | -1.7% | -11.8% | 799.54 |
| Tata Steel | 134.90 | 3.7% | -3.4% | 524.56 | Adani Ports And Sez. | 1123.25 | -1.2% | 9.7% | 2063.81 |
| Hcl Technologies | 1576.75 | 3.5% | 7.5% | 331.73 | Hero Motocorp | 4418.40 | -0.6% | 6.7% | 260.82 |
| Stocks near 52 w high | Last Price | 52w H | % Change | Value (mn ₹) | Stocks near 52 w Low | Last Price | 52w L | % Change | Val (mn ₹) |
| Sun Pharma Industries | 1388.90 | 1394.60 | -0.4% | 237.21 | UPL | 545.50 | 528.15 | 3.3% | 75.09 |
| Infosys | 1673.00 | 1680.00 | -0.4% | 1496.38 | HUL | 2445.00 | 2365.45 | 3.4% | 375.34 |
| Power Grid Corp Of India | 245.70 | 247.00 | -0.5% | 686.17 | Hdfc Bank | 1456.30 | 1380.25 | 5.5% | 6174.00 |
| Tech Mahindra | 1405.00 | 1416.30 | -0.8% | 279.12 | Kotak Mahindra Bank | 1785.05 | 1643.50 | 8.6% | 582.72 |
| Cipla | 1413.60 | 1425.00 | -0.8% | 255.21 | Asian Paints | 3001.95 | 2685.85 | 11.8% | 799.54 |

Kenya

| Top 5 Gainers | Last Price | 1d% | YTD% | Value (mn KSh) | Top 5 Losers | Last Price | 1d% | YTD% | Val (mn KSh) |
|-----------------------------------|------------|--------|----------|----------------|------------------------------------|------------|--------|----------|--------------|
| Kenya Reinsurance Corporation Ltd | 1.91 | 3.2% | 1.6% | 0.02 | WPP Scangroup Plc | 2.50 | -3.8% | 14.7% | 0.00 |
| Bamburi Cement Limited | 38.00 | 1.6% | 6.0% | 0.02 | Total Kenya Ltd | 17.65 | -1.7% | -1.9% | 0.01 |
| Equity Group Holdings Plc | 36.90 | 1.1% | 9.7% | 141.09 | Safaricom Plc | 13.60 | -1.4% | -2.2% | 26.01 |
| The Cooperative Bank of Kenya Ltd | 11.40 | 0.9% | 0.0% | 1.48 | Kenya Power & Lighting Limited | 1.39 | -1.4% | -2.1% | 0.54 |
| Centum Investment Company Plc | 8.44 | 0.2% | 0.5% | 0.37 | Stanbic Holdings | 107.00 | -0.9% | -1.6% | 0.13 |
| Stocks near 52 w high | Last Price | 52w H | % Change | Value (mn KSh) | Stocks near 52 w Low | Last Price | 52w L | % Change | Val (mn KSh) |
| Standard Chartered Bank Kenya Ltd | 161.00 | 171.00 | -5.8% | 4.44 | Kengen Limited | 1.98 | 1.98 | 0.0% | 0.77 |
| Bamburi Cement Limited | 38.00 | 42.00 | -9.5% | 0.02 | Diamond Trust Bank Limited | 44.75 | 44.00 | 1.7% | 0.13 |
| NCBA Group Plc | 37.55 | 41.70 | -10.0% | 0.92 | Centum Investment Company Plc | 8.44 | 8.00 | 5.5% | 0.37 |
| Absa Bank Kenya | 11.55 | 12.95 | -10.8% | 0.51 | British American Tobacco Kenya Ltd | 425.00 | 400.00 | 6.3% | 1.74 |
| Nation Media Group | 20.00 | 23.90 | -16.3% | 0.21 | Kenya Power & Lighting Limited | 1.39 | 1.30 | 6.9% | 0.54 |

Saudi Arabia

| Top 5 Gainers | Last Price | 1d% | YTD% | Value (mn SAR) | Top 5 Losers | Last Price | 1d% | YTD% | Val (mn SAR) |
|--|------------|--------|----------|----------------|--|------------|--------|----------|--------------|
| Sumou Real Estate Co. | 46.20 | 10.0% | 9.1% | 68.62 | MBC Group Co. | 64.80 | -10.0% | 99.4% | 22.77 |
| Perfect Presentation for Commercial Services Co. | 27.80 | 7.8% | 13.3% | 106.20 | Ades Holding Co | 25.25 | -2.3% | 5.2% | 229.07 |
| Al-Baha Investment and Development Co. | 0.15 | 7.1% | 7.1% | 2.40 | Middle East Healthcare Co. | 96.10 | -2.1% | 8.8% | 63.53 |
| Taiba Investments Co. | 28.40 | 6.4% | 6.2% | 45.66 | ACWA POWER Co. | 245.20 | -1.9% | -4.6% | 80.19 |
| Saudi Enaya Cooperative Insurance Co. | 15.88 | 5.9% | 3.8% | 30.97 | AYYAN Investment Co | 18.70 | -1.9% | 19.9% | 10.49 |
| Stocks near 52 w high | Last Price | 52w H | % Change | Value (mn SAR) | Stocks near 52 w Low | Last Price | 52w L | % Change | Val (mn SAR) |
| Saudi Aramco Base Oil Co. | 148.60 | 148.60 | 0.0% | 27.98 | Dar Alarkan Real Estate Development Co. | 13.82 | 13.82 | 0.0% | 141.30 |
| Arabian Drilling Co. | 205.00 | 205.00 | 0.0% | 64.77 | Riyadh Cement Co | 30.35 | 30.35 | 0.0% | 3.08 |
| Alinma Hospitality REIT Fund | 9.02 | 9.02 | 0.0% | 5.08 | LIVA Insurance Co. | 19.14 | 19.14 | 0.0% | 12.56 |
| Riyadh Cables Group Co. | 107.20 | 107.20 | 0.0% | 17.98 | Abdullah Al Othaim Markets Co. | 14.00 | 14.00 | 0.0% | 10.09 |
| Retal Urban Development Co. | 8.59 | 8.59 | 0.0% | 17.04 | Abdulmohsen Alhokair Group for Tourism and Development | 2.87 | 2.87 | 0.0% | 25.04 |

South Africa

| Top 5 Gainers | Last Price | 1d% | YTD% | Value (mn R) | Top 5 Losers | Last Price | 1d% | YTD% | Val (mn R) |
|-------------------------------|------------|-----------|----------|--------------|-------------------------------|------------|----------|----------|------------|
| Naspers Ltd | 319000.00 | 5.3% | 2.0% | 281673.81 | Aspen Pharmacare Holdings Ltd | 18750.00 | -3.5% | -7.9% | 30562.50 |
| Woolworths Holdings Ltd | 6797.00 | 4.6% | -5.9% | 27935.67 | MultiChoice Group | 8347.00 | -2.8% | 3.0% | 8227.80 |
| AngloGold Ashanti Ltd | 33507.00 | 4.2% | -6.1% | 91809.18 | Capitec Bank Holdings Ltd | 204692.00 | -1.9% | 1.0% | 43523.66 |
| Northam Platinum Holdings Ltd | 13649.00 | 4.1% | -2.8% | 19791.05 | Mondi PLC | 34031.00 | -1.5% | -14.8% | 21991.17 |
| Anglo American Platinum Ltd | 84176.00 | 3.8% | -12.7% | 33855.59 | Clicks Group Ltd | 30000.00 | -1.1% | -7.9% | 22343.10 |
| Stocks near 52 w high | Last Price | 52w H | % Change | Value (mn R) | Stocks near 52 w Low | Last Price | 52w L | % Change | Val (mn R) |
| Reinet Investments SCA | 48175.00 | 48302.00 | -0.3% | 14583.54 | Sasol Ltd | 16152.00 | 16031.00 | 0.8% | 41349.12 |
| Anheuser-Busch InBev SA/NV | 118900.00 | 119217.00 | -0.3% | 32133.91 | Growthpoint Properties Ltd | 1149.00 | 1136.00 | 1.1% | 10467.39 |
| Remgro Ltd | 15663.00 | 15828.00 | -1.0% | 6393.32 | Anglo American PLC | 44329.00 | 43386.00 | 2.2% | 88658.00 |
| Bid Corp Ltd | 43960.00 | 44757.00 | -1.8% | 31232.26 | Mondi PLC | 34031.00 | 33121.00 | 2.7% | 21991.17 |
| Aspen Pharmacare Holdings Ltd | 18750.00 | 19599.00 | -4.3% | 30562.50 | Nedbank Group Ltd | 21641.00 | 20952.00 | 3.3% | 25103.56 |

Vietnam

| Top 5 Gainers | Last Price | 1d% | YTD% | Value (mn ₫) | Top 5 Losers | Last Price | 1d% | YTD% | Val (mn ₫) |
|-------------------------------|------------|----------|----------|--------------|--|------------|----------|----------|--------------|
| Vincom Retail | 23950.00 | 0.8% | 2.8% | 199.560,11 | Mobile World Inv. Corp | 44400.00 | -2.2% | 3.7% | 433.920,19 |
| Saigon-Hanoi Commercial Bank | 12200.00 | 0.8% | 13.0% | 614.977,52 | Masan Group Corp | 66200.00 | -1.9% | -1.2% | 163.232,01 |
| Sai Gon Thuong Tin Commercial | 30750.00 | 0.8% | 10.0% | 761.399,67 | Tien Phong Commercial Joint Stock Bank | 18300.00 | -1.6% | 5.2% | 168.848,24 |
| Ho Chi Minh City Devp | 21150.00 | 0.7% | 4.2% | 148.028,47 | Asia Commercial JS Bank | 25800.00 | -1.0% | 7.9% | 294.061,17 |
| Saigon Securities Inc | 34000.00 | 0.6% | 3.7% | 933.006,81 | FPT Corp | 95000.00 | -0.6% | -1.1% | 164.001,77 |
| Stocks near 52 w high | Last Price | 52w H | % Change | Value (mn ₫) | Stocks near 52 w Low | Last Price | 52w L | % Change | Value (mn ₫) |
| Bank for Inv. and Devp | 48900.00 | 49950.00 | -2.1% | 91.065,49 | BaoViet Holdings | 40700.00 | 40700.00 | 0.0% | 13.600,84 |
| FPT Corp | 95000.00 | 97944.43 | -3.0% | 164.001,77 | Petrovietnam Gas | 75800.00 | 75800.00 | 0.0% | 36.423,70 |
| Vietcombank | 91100.00 | 96000.00 | -5.1% | 68.191,64 | Masan Group Corp | 66200.00 | 66200.00 | 0.0% | 163.232,01 |
| Saigon-Hanoi Commercial Bank | 12200.00 | 13600.00 | -10.3% | 614.977,52 | Mobile World Inv. Corp | 44400.00 | 44400.00 | 0.0% | 433.920,19 |
| Asia Commercial JS Bank | 25800.00 | 29080.00 | -11.3% | 294.061,17 | Saigon Beer Alcohol Beverage Corp. | 60300.00 | 60300.00 | 0.0% | 28.465,56 |

Email: research@fsdhgroup.com • www.fsdhgroup.com

DISCLAIMER

This publication is produced by FSDH Capital LTD solely for the information of users who are expected to make their own investment decisions without undue reliance on any information or opinions contained herein. The opinions contained in the report should not be interpreted as an offer to sell, or a solicitation of any offer to buy any investment. FSDH Capital LTD may invest substantially in securities of companies using information contained herein and may also perform or seek to perform investment services for companies mentioned herein. Whilst every care has been taken in preparing this document, no responsibility or liability is accepted by any member of the FSDH Capital LTD for actions taken as a result of information provided in this publication.