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WEEKLY HIGHLIGHTS

- ➔ **NBS Gains 10 Tambala**
- ➔ **MASI Marginally moves to 5369.30**
- ➔ **MPICO Continues To Trade**

Equity Counter (MSE CODE)	Bid (t)	Offer (t)	Sales (t)	Closing Weighted Price (VWAP)	Weekly Trading Volume	Turnover	Net Div (t)	Div Yield	P/E	P/BV	PAT (MwK'm)	Securities Issued	Market Cap (MwK'm)	
BHL	0	0	0	700		-	44	6.29%	10.07	0.75	89.311	128,449,516	899.15	
FMB	650	700	0	700		-	23.4	3.34%	15.91	2.01	1,766.99	2,336,250,000	16,353.75	
ILLOVO	13000	13500	13000	13000	46,578	6,055,140.00	625	4.81%	13.03	5.84	7116.000	713,444,391	92,747.77	
NBM	5100	5250	0	5250		-	328	6.25%	7.77	2.81	3152.000	466,735,038	24,503.59	
NBS	960	970	970	970	115,134	1,116,799.80	75	7.73%	4.60	1.75	6236.940	623,694,290	6,049.83	
NICO	0	1050	0	1100		-	39	3.55%	4.97	1.56	2307.000	1,043,041,096	11,473.45	
NITL	0	1600	0	1600		-	70	4.38%	16.12	0.86	133.970	135,000,000	2,160.00	
PCL	0	18000	18000	18000	100	18,000.00	245	1.36%	3.82	0.86	5670.000	120,255,820	21,646.05	
MPICO	0	300	300	300	721,280	2,163,840.00	16	5.21%	1.38	0.61	2547.907	1,149,023,730	3,527.50	
REAL	0	120	0	120		-	0	0.00%	89.58	1.22	3.349	250,000,000	300.00	
STANDARDBANK	10600	0	10600	10600	9,000	954,000.00	569.7	5.37%	9.33	2.12	2424.000	213,334,084	22,613.41	
SUNBIRD	0	800	0	700		-	20	2.86%	8.67	0.48	211.083	261,582,580	1,831.08	
TNM	140	180	0	190		-	6	3.16%	18.00	2.00	1059.721	10,040,450,000	19,076.86	
OML	42600	42700	42600	42600	300	127,800.00	1054.4	2.48%	16.31	10.80	100091.200	3,832,059,480	1,632,457.34	
TOTAL	MwK TOTALS					892,392	10,435,579.80						22,462,343,755	1,859,167.28
US\$/MwK RATE	<i>(FDH Bank - Indicative Middle Rate)</i>						165.5521							
US\$ TOTALS							63,035.02							11,230.10

MARKET INDICES			
	20-Jan-12	13-Jan-12	% CHANGE
MASI	5369.3	5367.58	1.72
DSI	4238.3	4236.92	1.38
FSI	535.43	535.43	0.00

COMPANY ANNOUNCEMENTS

WEEKLY COMMENTARY

Trading activity was on 6 counters (MPICO, ILLOVO, NBS, PCL, STANDARD BANK and OML) this week. The 28 deals managed to accumulate a total turnover of MwK10.4 million (US\$63,035.02) against a total volume of 892,392 shares. MPICO and NBS Bank were the two most active counters over the week with NBS particularly adding **10 tambala** and closed at **MwK9.70** per share. MASI and DSI registered slight movements of **1.72** and **1.38** points respectively.

NBS Bank came to the market in June, 2007 when the Privatisation Commission offered the government's shares to the public at MwK2.60 to expand the capital base by US\$1.75 million (MwK242.7 million). NICO, as the largest shareholder, effectively runs the bank. MPICO is Malawi's largest independent commercial property management and letting company. In 2012, MPICO started the construction of The Gateway, which when complete, will be the largest shopping mall in Malawi with 18,000 square meters of retail space. MPICO is the only property counter on the MSE and has been the only listed company based in the capital until it was joined by Standard Bank in 2011.

COMPANY ANNOUNCEMENTS

DIVIDEND ANNOUNCEMENT

Company	Declared/Proposed	Interim/Final	Dividend	Last Day to Register	Payable	CURRENT STATUS
NICO	Declared	1st Interim	16t	14-Oct-11	19-Oct-11	EX-DIV
BHL	Proposed	Interim	22t	28-Dec-11	30-Dec-11	EX-DIV
SUNBIRD	Declared	1st Interim	7t	14-Oct-11	21-Oct-11	EX-DIV
TNM	Declared	2nd Interim	2t	6-Jan-12	27-Jan-12	EX-DIV
NITL	Declared	Final	68t	19-Dec-11	30-Dec-11	EX-DIV
NBM	Declared	Interim	180t	19-Aug-11	2-Sep-11	EX-DIV
ILLOVO	Declared	2nd Interim	323t	20-May-11	1-Jul-11	EX-DIV
PCL	Declared	1st Interim	166t	23-Sep-11	7-Oct-11	EX-DIV
ILLOVO	Declared	1st Interim	300t	18-Nov-11	30-Dec-11	EX-DIV
FMB	Declared	1st Interim	25t	12-Aug-11	19-Aug-11	EX-DIV
NBS BANK	Declared	1st Interim	35t	23-Sep-11	7-Oct-11	EX-DIV
STANDARD	Declared	1st Interim	421t	13-Sep-11	30-Sep-11	EX-DIV
MPICO		1st Interim		NO DIVIDEND PAYMENT		

ANNUAL GENERAL MEETING/ EXTRAORDINARY GENERAL MEETING*

Company	Date	Time	Venue	Status
SUNBIRD	31-May-11	15.00pm	Mount Soche Hotel	Held
NITL	15-Dec-11	2.30pm	Ryalls Hotel	Held
TNM	03-Jun-11	15.00pm	Mount Soche Hotel	Held
ILLOVO	12-Aug-11	11.00am	Country Club Limbe	Held
Standard Bank	07-Jun-11	15.30pm	Mount Soche Hotel	Held
National Bank	24-Jun-11	14:00pm	NBM Training College	Held
NBS Bank	12-Jul-11	10:00am	Ryalls Hotel	Held
MPICO	30-Jun-11	10.30am	Mount Soche Hotel	Held
NICO	10-Jun-11	15.30pm	Ryalls Hotel	Held
PCL	22-Jun-11		NBM Training College	Held
FMB	27-May-11	9.00 am	Ryalls Hotel	Held
REAL	12-May-11	2.30pm	Mount Soche Hotel	Held