

Weekly Volume (mTnd)	12.1	Index	Weekly Change	3 months	Since January 1st	YOY	Fx Change	Performance	YTD	Week	
Capitalisation (mTnd)	22.7	Tunindex	6 702.55	-0.79%	+0.04%	-5.89%	1 USD / TND	2.727	MASI (Maroc)	-15.7%	-0.4%
P/E 2020e (x)	10.7	Tunindex 20	2 906.50	-0.94%	+0.04%	-7.10%	1 EURO / TND	3.251	EGX 30 (Egypte)	-20.1%	+2.0%

Trend

- In spite of the banking sector's positive performance, the Tunindex was back down this week, losing 0.8% to 6 702.55 points hence bringing its YTD performance to -6.5%.
- Traded volumes decreased this week as no block transaction was recorded. As the week was one trading session short, traded volumes reached 12.1mTnd.

Stocks

- AMS** was the high flying stock of the week. AMS shares gained 20% to 0.650Tnd yet trading just 17kTnd. The fact that the company will resume its activity on August 24th has helped its stock performance.
- While trading just 21kTnd, **GIF** was the runner up best performing stock of the week, gaining 14% to 0.560Tnd. Nonetheless YTD the filters maker's performance remains in negative territory at -8%.
- On the other hand **SOTIPAPIER** was the worst performing stock of the week, losing 11% to 4.970Tnd while trading 1.2mTnd. The authorization given by the Ministry of Industry to the cement factories for the use of polypropylene bags as cement packaging explains this underperformance.
- SAH Lilas** was also amongst the worst performing stocks of the week, losing 3.5% to 12.400Tnd while trading 1.4mTnd, representing the most traded stock of the exchange this week.

News

Unimed: Threshold crossed

Mr. Ridha Charfeddine, announced to have crossed upwards the 66.6% ownership threshold in the capital of UNIMED, following the acquisition of 2,157,380 shares and voting rights, representing 6.74% of the capital of UNIMED. Following this transaction, Mr. Ridha Charfeddine holds 29.23% directly and 40.77% jointly, hence 70% of the capital of UNIMED. At the same time, the American investment fund SQM FRONTIER AFRICA MASTER FUND LTD, crossed downwards the 5% ownership threshold, after the sale of 2,191,591 shares and voting rights, i.e. 6.85% of UNIMED's capital.

CELLCOM: June 30th 2020 business indicators

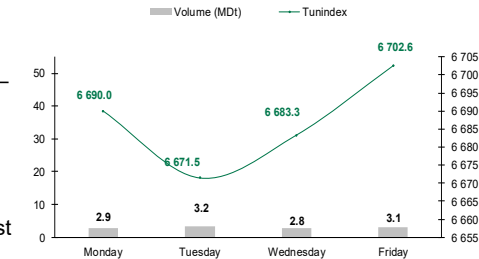
CELLCOM released its financial statements as of June 30, 2019 with a delay of about a year. These report revenues growth of 4%, exceeding 12mTnd and an increase in losses to 3.8mTnd (against a deficit of 1.8mTnd at the end of the first half of 2018).

SPDIT-SICAF: Calls for applications for the appointment of two independent directors and a director representing the minority shareholders

The investment company SPDIT-SICAF belonging to the SFBT Group has just announced two calls for applications for the appointment of:

- Two independent directors,
- A director representing the minority shareholders.

Applications must be submitted in a sealed envelope made out in the name of the Chairman of the Board of Directors of SPDIT. This envelope must be: either lodged against discharge at its headquarters no later than September 11, 2020, or sent in registered name with acknowledgment of receipt at the company's head office at 5, Boulevard Béji Caid Essebsi (formerly Boulevard de la Terre - Center Urbain Nord - 1082 TUNIS no later than September 11, 2020 (on authentic postmark).



+Highest Rises	Weekly Change	Volume (kTnd)	Closing (Tnd)	P/E 2020e
▲ AMS	+20.4%	17	0.65	n.s
▲ GIF	+14.3%	21	0.56	n.s
▲ ALKIMIA	+9.2%	1	32.79	n.s
▲ STEQ	+6.0%	0	6.23	12.6
▲ TUNIS RE	+4.0%	0	7.28	8.7

+Highest Drops	Weekly change	Volume (kTnd)	Closing (Tnd)	P/E 2020e
▼ SOTIPAPIER	-10.9%	1 153	4.97	10.5
▼ Best Lease	-5.6%	13	1.70	11.8
▼ CELLCOM	-5.1%	178	4.70	n.s
▼ SOTUMAG	-4.1%	210	3.05	8.3
▼ Assurances AMI	-4.0%	5	3.34	8.8

+Highest Volumes	Volume (kTnd)	% of the Market Volume	Weekly Change
▶ LILAS	1 447	12.0%	-3.5%
▶ SFBT	1 410	11.7%	-1.1%
▶ SOTIPAPIER	1 153	9.6%	-10.9%
▶ SERVICOM	983	8.2%	+2.4%
▶ Euro-Cycles	942	7.8%	-0.9%

Sector Evolution	Weekly Change
Banking	7400.87 ▲ +0.4%
Insurance	795.91 ▼ -0.2%
Leasing	407.26 ▼ -0.6%
Food & Beverage	567.34 ▼ -1.6%
Chemicals	213.68 ▼ -0.1%
Mutual fund	841.12 ▼ -2.6%
Real Estate	193.17 ▲ +0.0%
Retail	418.40 ▲ +0.1%
Pharmaceutical	245.45 ▲ +2.6%
Car Spare Parts	120.14 ▲ +0.4%
Car Dealer	89.40 ▼ -1.1%
Industry	224.95 ▲ +8.3%
Holding	217.20 ▲ +0.5%

International Department

Issam AYARI
Hédi CHEMEK
Mail : international@tunisievaleurs.com

Research Department

Rym GARGOURI BEN HAMADOU
Lilia KAMOUN TURKI
Hamza BEN TAARIT
Mail : recherche@tunisievaleurs.com