



The Corporate and Investment Banking of the Attijariwafa bank group held a second webinar under the theme: “Behaviors and Prospects of African Stock Markets in Response to the Health Crisis”

Casablanca, December 7, 2020 - The Corporate and Investment Banking of the Attijariwafa bank group held a second webinar under the theme: «Behaviors and Prospects of African Stock Markets in Response to the Health Crisis». An online meeting intended for the community of African investors, institutions and economic operators, which falls within the framework of its Digital CIB Meetings cycle aiming at holding monthly debates on the evolution of African economic markets.

This second meeting was attended by Mr. Taha Jaidi, Managing Director of Attijari Global Research, Mr. Abdellah Alaoui, Chairman of the Executive Board of Attijari Intermediation and Wafa Bourse, Mr. Abdelkader Trad, Head of Corporate and Investment Bank at Attijari bank Tunisia, and Mr. Marc Bogler, Head of Capital Market at Attijari Securities West Africa. The latter provided the audience with an analysis of the prospects for the stock markets of their respective countries at the time of the Covid-19 health crisis.

Across the three countries covered by this debate, namely Morocco, Tunisia and Côte d'Ivoire, the situation seems disparate. However, the speakers believe that there are several catalysts favorable to the continuation of the rebound of equity markets in 2021.

For Taha Jaidi, the main factor that justifies the strong recovery of the world stock markets is «the unprecedented and historic interventionism of both governments and central banks». According to him, «through significant stimulus plans, governments have sent a positive and reassuring signal to investors». A vision shared by Abdellah Alaoui, who remains optimistic about Bank Al Maghrib's accommodating monetary policy, particularly «with the downward trend of the key rate, which improves the attractiveness of investment in the stock market (...)». Another catalyst emphasized by Mr. Alaoui: «the positive progress on vaccines in the world and the mass vaccination plan announced by Morocco».

The same applies to Tunisia and Côte d'Ivoire, where equity markets have shown much less volatility than those of emerging countries. According to Abdelkader Trad and Marc Bogler, this situation is justified by «the relatively limited impact of the epidemic on the human level».



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These are all shared arguments during this meeting and point to a positive 2021 stock market year for these three countries, as Taha Jaidi hopes: «Investors are currently particularly sensitive to good news..., and 2021 is the year of good news».

To replay the webinar:

https://youtu.be/lO_voKj0L-c

To watch the webinar's best of video:

https://www.youtube.com/watch?v=olVdSho_F4Y

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