



Variation des cours boursiers et estimation du PER

Valeurs cotées	Cours au 31/12/2015	Cours au 30/11/2016	Variation par rapport au 31/12/2015	Variation par rapport au 31/10/2016	Bénéfice Par Action 2015	PER 30/11/2016 base BPA 2015	Capitalisation Boursière (MD) au 30/11/2016
BANQUES :							
ATB	4.200	4.630	15.71%	-5.70%	0.6	8.0	463.0
Amen Bank	23.390	25.600	17.87%	11.30%	2.4	10.8	651.8
BIAT	76.390	89.500	22.40%	0.36%	8.9	10.0	1,521.5
UIB	15.590	17.300	14.50%	-0.69%	2.0	8.8	563.3
BNA	11.200	9.150	-18.30%	-1.40%	0.8	11.5	292.8
ATTIJARI BANK	23.700	27.750	23.42%	-0.32%	2.3	12.1	1,103.0
BT	9.000	7.860	10.00%	-0.76%	0.5	15.7	1,414.8
STB	5.600	4.110	-26.61%	-0.24%	0.2	19.3	638.6
UBCI	25.960	25.570	2.73%	-8.68%	1.6	16.0	511.4
BH	12.150	18.500	52.26%	-2.63%	2.1	8.9	629.0
Wifak International Bank	7.100	5.770	-18.73%	1.58%	0.2	37.4	173.1
BTE (ADP)	17.630	18.630	5.67%	-4.95%	1.7	11.2	18.6
CGNIES D'ASSURANCE :							
STAR	155.200	117.000	-18.69%	-4.45%	31.8	3.7	270.0
SALIM	27.500	42.500	58.18%	0.00%	2.3	18.7	113.1
TUNIS RE	9.070	8.400	-1.87%	0.00%	0.7	11.6	168.0
Astree	41.400	36.000	-8.21%	0.00%	3.2	11.4	144.0
SERVICES FINAN. :							
C I L	14.850	16.380	16.03%	10.15%	1.7	9.4	81.9
Tsie Leasing	16.510	18.060	15.45%	0.22%	1.1	17.1	162.5
ATL	2.840	2.970	12.32%	0.34%	0.3	11.4	74.3
TJL	21.990	18.950	-7.46%	1.61%	2.5	7.6	40.3
Modern Leasing	4.500	3.880	-8.22%	0.52%	0.2	18.7	27.2
Hannibal Lease	8.400	9.150	13.81%	1.67%	0.8	11.3	52.5
Best Lease	1.900	1.740	-3.16%	-0.57%	0.2	11.0	52.2
SPDIT Sicaf	13.750	10.150	-22.18%	-1.65%	0.6	17.4	284.2
Tuninvest	11.100	10.200	-3.60%	-0.97%	na	na	9.9
Placement Tsie	43.000	39.000	-9.30%	-0.08%	1.7	23.3	39.0
TECHNOLOGIE							
HEXABYTE	6.590	4.490	-26.56%	-10.02%	0.5	8.8	9.4
AETECH	1.370	0.960	-29.93%	-6.80%	na	na	2.1
CELLCOM	8.460	6.130	-25.06%	2.17%	0.7	8.8	27.3
OTH	7.000	7.810	14.79%	0.77%	0.3	25.9	418.6
TLNET	3.440	3.600	4.65%	20.81%	na	na	39.7
COMPAGNIE AERIENNE :							
TunisAir	0.800	0.620	-22.50%	0.00%	0.4	1.5	65.8
SERVICES AUX CONSOMMATEURS							
ARTES	6.080	7.930	39.80%	3.12%	0.7	11.1	303.3
ENNAKL	11.700	14.500	29.49%	-0.62%	1.1	13.1	435.0
CITY CARS	13.490	15.600	22.46%	-0.64%	1.1	13.8	210.6
UADH	7.280	3.890	-45.67%	-0.77%	0.1	41.8	143.8
Monoprix	14.200	9.900	-27.46%	-0.80%	0.2	41.8	197.7
Magasin Général	22.880	26.000	15.60%	1.21%	0.6	40.4	298.5
MIP	1.160	1.250	7.76%	2.46%	na	na	5.5
PLAST	4.500	3.840	-13.56%	2.40%	0.1	34.0	24.0
SOTUMAG	2.030	1.990	2.96%	-5.24%	0.1	16.9	23.9
INDUSTRIE CHIMIQUE :							
Air Liquide Tsie	149.430	148.990	6.15%	17.78%	5.5	27.2	210.6
ALKIMIA	46.230	47.380	2.49%	6.23%	na	na	92.3
ICF	26.500	23.490	-8.34%	11.86%	0.3	80.7	49.3
SIPHAT	5.770	8.180	41.77%	-4.22%	na	na	14.7
UNIMED	11.800	10.190	2.03%	-3.04%	0.4	22.8	298.1
ADWYA	6.380	6.480	17.08%	9.05%	0.3	19.3	125.1
MECANIQUE & autres							
SOTUVER	2.940	3.900	39.80%	-2.50%	0.3	15.0	91.4
SOTRAPIL	9.000	8.920	8.22%	7.47%	1.0	9.1	35.4
SOMOCER	2.070	1.570	-23.67%	12.95%	0.0	37.5	63.8
SIAME	2.270	2.370	9.69%	3.95%	0.2	15.6	33.3
SCB	3.150	2.800	-11.11%	-5.41%	na	na	123.3
CC	1.320	2.380	80.30%	-8.46%	na	na	409.7
STEQ	12.190	9.700	-20.43%	-5.64%	0.4	22.3	13.6
STIP	1.140	2.170	90.35%	19.23%	na	na	9.1
GIF	2.370	1.800	-24.05%	7.14%	na	na	19.0
ASSAD	5.300	6.420	21.13%	12.63%	na	na	77.0
ELECTROSTAR	3.800	3.150	-17.11%	8.62%	0.1	52.4	7.7
AMS	2.380	1.960	-17.65%	6.52%	na	na	12.9
EUROCYCLE	34.390	43.890	84.62%	5.13%	1.6	27.3	355.5
NBL	7.380	7.100	2.30%	1.57%	0.4	17.0	27.4
MPBS	5.180	3.300	-32.43%	-13.61%	0.4	7.7	20.3
SAH	9.700	13.260	39.64%	4.41%	0.6	21.9	581.8
SOTEMAIL	2.600	2.010	-21.15%	4.15%	0.0	4642.3	52.7
SOTIPAPIER	3.920	4.100	9.69%	7.33%	0.3	13.9	98.2
TPR	3.140	2.900	8.92%	0.69%	0.2	13.0	145.0
AGRO-ALIMENTAIRE :							
ELBENE	3.800	3.860	1.58%	-5.62%	na	na	38.6
PGH	4.940	6.410	34.41%	7.73%	0.4	18.0	1,153.8
SOPAT	2.440	1.350	-44.26%	6.30%	na	na	24.6
LANDOR	4.600	9.340	105.22%	19.74%	0.5	19.2	43.9
DH	13.490	15.300	16.75%	7.52%	0.5	31.0	840.1
CEREALIS	3.800	5.180	38.55%	1.77%	0.3	19.3	25.3
SFBT	22.750	19.500	1.93%	0.78%	0.7	26.2	2,340.0
SOCIETE IMMOBILIERE :							
SIMPAR	33.000	42.890	34.52%	12.87%	2.6	16.4	47.2
SITS	2.300	2.140	-2.61%	-17.05%	0.1	17.7	33.4
ESSOUKNA	3.900	3.800	3.59%	-1.81%	0.4	9.6	19.2
TELECOMMUNICATION :							
SERVICOM	6.200	8.430	35.97%	6.71%	na	na	29.8
TGH	0.640	0.560	-8.59%	1.82%	0.0	18.2	60.5
SOTETEL	1.200	2.680	123.33%	-4.29%	na	na	12.4

* Les taux de variation sont réajustés par les opérations de split, et détachement de droits et dividendes



Volume des Echanges et Liquidité

Valeurs cotées	Volume des Echanges du 01/11/2016 au 30/11/2016	Volume Cumulé des Echanges Depuis le 04/01/2016	Liquidité Année 2015	Liquidité Année 2016
BANQUES DE DEPOT :				
ATB	389,000	9,610,000	1.22%	1.72%
Amen Bank	2,571,000	12,746,000	2.16%	1.62%
BLAT	4,747,000	32,358,000	2.28%	1.76%
UIB	1,061,000	37,009,000	4.90%	5.43%
BNA	1,884,000	20,097,000	34.07%	5.68%
ATTIJARI BANK	2,059,000	48,185,000	5.04%	3.61%
BT	2,138,000	33,003,000	3.49%	1.93%
STB	273,000	4,069,000	1.83%	0.53%
UBCI	14,000	16,223,000	1.11%	2.62%
BH	1,002,000	90,312,000	8.00%	11.87%
Wifak International Bank	79,000	1,912,000	11.29%	0.91%
BTE (ADP)	90,000	1,684,000	11.02%	7.47%
CGNIES D'ASSURANCE :				
STAR	487,000	8,737,000	5.51%	2.68%
SALIM	34,000	25,631,000	4.30%	18.75%
TUNIS RE	571,000	9,112,000	9.79%	4.49%
Astree	4,000	1,648,000	0.06%	0.95%
AUTRES INSTIT. FINAN. :				
C. I. L.	13,000	2,027,000	5.93%	2.05%
Tsie Leasing	119,000	10,261,000	2.65%	5.22%
ATL	107,000	3,885,000	6.49%	4.33%
TJL	689,000	7,506,000	14.53%	15.41%
Modern Leasing	25,000	675,000	2.39%	2.06%
Hannibal lease	213,000	3,621,000	16.89%	5.70%
Best Lease	121,000	377,000	1.35%	0.60%
Spdit-Sicaf	198,000	18,351,000	2.59%	5.34%
Tuninvest	45,000	673,000	15.11%	5.65%
Plac.Tsie Sic.	0	3,782,000	0.05%	8.02%
TECHNOLOGIE				
HEXABYTE	253,000	2,179,000	10.04%	19.26%
AETECH	35,000	379,000	11.29%	14.68%
CELLCOM	290,000	5,916,000	24.29%	17.89%
OTH	1,234,000	8,300,000	13.01%	1.64%
TLNET	4,079,000	11,309,000	51.39%	23.56%
COMPAGNIE AERIENNE :				
TunisAir	658,000	9,175,000	6.42%	11.52%
SERVICES AUX CONSOMMATEURS				
ARTES	1,382,000	58,791,000	2.94%	16.03%
ENNAKL	1,036,000	14,780,000	3.03%	2.81%
CITY CARS	861,000	16,487,000	7.02%	6.47%
UADH	777,000	8,504,000	31.93%	4.89%
Monoprix	811,000	13,511,000	5.76%	5.65%
Mag. Gen.	428,000	6,029,000	6.40%	1.67%
MIP	1,055,000	4,074,000	14.95%	61.27%
PLAST	11,690,000	11,690,000	36.20%	40.33%
SOTUMAG	538,000	6,630,000	13.93%	22.96%
INDUSTRIE CHIMIQUE :				
Air Liq. Tsie	114,000	718,000	0.94%	0.28%
ALKIMIA	67,000	290,000	9.55%	0.26%
ICF	4,000	177,000	0.85%	0.30%
SIPHAT	37,000	231,000	1.98%	1.30%
UNIMED	1,790,000	66,249,000	-	18.38%
ADWYA	1,156,000	65,623,000	5.13%	43.38%
INDUSTRIE MECANIQUE & autres				
SOTUVER	1,187,000	14,658,000	36.15%	13.26%
SOTRAPIL	946,000	3,682,000	11.46%	8.61%
SOMOCER	2,824,000	36,964,000	87.55%	47.89%
SIAME	559,000	6,645,000	28.55%	16.51%
SCB	59,000	1,055,000	1.40%	0.71%
CC	27,551,000	108,460,000	34.25%	21.89%
STEQ	1,000	13,000	0.13%	0.08%
STIP	5,000	4,706,000	0.35%	42.62%
GIF	1,377,000	4,729,000	50.35%	20.57%
ASSAD	2,783,000	14,245,000	20.61%	15.29%
Electrostar	339,000	2,609,000	200.21%	27.96%
AMS	407,000	2,480,000	71.55%	15.91%
EUROCYCLE	8,624,000	87,766,000	29.21%	20.41%
NBL	602,000	3,396,000	34.85%	10.24%
MPBS	350,000	3,678,000	12.30%	14.99%
SAH	8,413,000	63,659,000	83.17%	9.05%
SOTEMAIL	72,000	306,000	4.08%	0.48%
SOTIPAPIER	1,547,000	11,239,000	20.87%	9.46%
TPR	1,349,000	12,326,000	21.10%	7.03%
INDUSTRIE AGRO-ALIM. :				
ELBENE	21,000	507,000	0.89%	1.09%
PGH	4,353,000	42,945,000	1.66%	3.08%
SOPAT	1,010,000	6,465,000	30.25%	21.77%
LANDOR	3,014,000	11,764,000	72.14%	22.16%
DH	7,898,000	29,269,000	8.36%	2.88%
CEREALIS	783,000	4,225,000	25.26%	13.80%
SFBT	50,192,000	218,915,000	18.04%	7.74%
SOCIETE IMMOBILIERE :				
SIMPAR	774,000	6,032,000	12.01%	10.57%
SITS	228,000	8,430,000	31.33%	20.88%
ESSOUKNA	75,000	1,265,000	13.67%	5.45%
TELECOMMUNICATION :				
SERVICOM	971,000	6,939,000	19.92%	19.24%
TGH	566,000	6,903,000	13.98%	9.44%
SOTETEL	535,000	7,398,000	37.90%	49.23%



Chronique OPCVM

Evolution du nombre et de l'actif net des OPCVM

	Nombre Novembre 2016	Actif net (MD) au 31/12/2015	Actif net (MD) au 30/11/2016	Var de l'AN	
				en volume	en %
OPCVM Obligataires	36	3.884	4.124	240	6.17%
OPCVM Mixtes	85	483	572	89	18.46%
OPCVM Actions	4	1.600	15.200	13.600	850.00%
TOTAL	125	4,368.400	4,710.700	342.300	7.84%

Variation annuelle des VL des OPCVM Obligataires

OPCVM Obligataires	VL au 30 Novembre 2016	* Plus ou moins value depuis le 31/12/2015	
		en dinars	en %
TUNISO-EMIRATIE SICAV	103.907	4.264	4.09%
SICAV L'ÉPARGNANT	102.606	4.159	4.04%
PLACEMENT OBLIGATAIRE SICAV	104.431	4.213	4.03%
SICAV BH OBLIGATAIRE	102.456	3.924	3.81%
CAP OBLIG SICAV	104.289	3.954	3.79%
ATTIJARI OBLIGATAIRE SICAV	102.314	3.874	3.78%
GENERALE OBLIG SICAV	102.298	3.808	3.73%
AL HIFADH SICAV	103.057	3.849	3.72%
SANADETT SICAV	108.151	3.986	3.67%
SICAV PATRIMOINE OBLIGATAIRE	110.758	3.913	3.66%
MAXULA INVESTISSEMENT SICAV	105.255	3.789	3.61%
INTERNATIONALE OBLIGATAIRE SICAV	106.445	3.827	3.58%
FINA O SICAV	103.326	3.708	3.58%
AMEN TRESOR SICAV	105.244	3.687	3.48%
Tunisie SICAV	163.892	5.514	3.48%
UNION FINANCIERE ALYSSA SICAV	102.390	3.550	3.46%
SICAV AXIS TRÉSORERIE	107.144	3.713	3.46%
POSTE OBLIGATAIRE SICAV TANIT	103.574	3.572	3.44%
FIDELITY OBLIGATIONS SICAV	104.846	3.557	3.37%
SICAV RENDEMENT	102.323	3.449	3.36%
UNION FINANCIERE SALAMMBO SICAV	94.922	3.057	3.33%
AMEN PREMIÈRE SICAV	103.246	3.369	3.24%
MILLENUM OBLIGATAIRE SICAV	104.352	3.376	3.21%
UNIVERS OBLIGATIONS SICAV	104.221	3.349	3.20%
SICAV TRESOR	102.050	3.276	3.19%
SICAV ENTREPRISE	104.819	3.319	3.16%
MAXULA PLACEMENT SICAV	103.299	3.1	3.00%
FCP OBLIGATAIRE CAPITAL PLUS	104.699	4.176	4.04%
FCP SALAMETT CAP	14.594	0.535	3.81%
MCP SAFE FUND	106.701	3.799	3.69%
AL AMANAH OBLIGATAIRE FCP	105.382	3.746	3.69%
FCP HELION MONEO	103.444	3.822	3.68%
FCP SALAMETT PLUS	10.546	0.383	3.62%
FCP MAGHREBIA PRUDENCE	1.497	0.051	3.53%
FCP AXIS AAA	103.052	3.541	3.42%
UGFS BONDS FUND	10.479	0.339	3.34%

* Plus ou moins value ajustée en fonction des dividendes distribués



Variation annuelle des VL des OPCVM Mixtes

OPCVM Mixtes	VL au 30 Novembre 2016	* Plus ou moins value depuis le 31/12/2015	
		en dinars	en %
SICAV BNA	97.977	12.114	14.02%
SICAV L'INVESTISSEUR	72.335	5.605	8.14%
SICAV CROISSANCE	275.243	20.365	7.78%
STRATÉGIE ACTIONS SICAV	2,341.570	163.992	7.43%
SICAV OPPORTUNITY	109.713	7.513	7.22%
UBCI-UNIVERS ACTIONS SICAV	86.121	5.538	6.84%
UNION FINANCIERE HANNIBAL SICAV	102.900	6.072	6.22%
SICAV PROSPERITY	113.774	6.219	5.63%
SICAV AVENIR	54.789	2.935	5.46%
SICAV SECURITY	17.087	0.585	3.44%
SICAV AMEN	40.041	1.287	3.32%
SICAV PLUS	54.260	1.714	3.26%
SICAV BH PLACEMENT	29.452	0.875	2.99%
ARABIA SICAV	57.197	0.007	0.01%
ATTIJARI PLACEMENTS SICAV	1,340.049	-47.026	-3.55%
ATTIJARI VALEURS SICAV	127.897	-8.176	-5.93%
MAC EPARGNE ACTIONS FCP	21.742	3.723	20.66%
FCP MAGHREBIA SELECT ACTIONS	1.218	0.205	20.24%
MCP CEA FUND	142.532	21.616	17.88%
FCP CEA MAXULA	152.660	21.593	16.47%
MAC AL HOUDA FCP	147.304	18.258	14.15%
FCP BIAT ÉPARGNE ACTIONS	140.316	16.667	13.09%
FCP MAGHREBIA DYNAMIQUE	2.479	0.274	12.43%
MAC CROISSANCE FCP	200.166	21.960	12.07%
FCP DELTA EPARGNE ACTIONS	101.728	11.142	11.99%
FCP AMEN CEA	104.33	10.994	11.62%
FCP HELION ACTIONS PROACTIF	104.682	10.626	11.21%
FCP VALEURS AL KAOUTHER	95.304	9.223	10.71%
BNAC PROGRÈS FCP	143.239	13.613	10.32%
BNAC CONFIANCE FCP	139.250	12.872	10.02%
FCP MAGHREBIA MODERE	2.168	0.185	9.33%
FCP AMEN PREVOYANCE	116.177	10.084	9.32%
FCP AMEN PERFORMANCE	122.354	10.385	9.27%
UBCI - FCP CEA	94.896	8.040	9.26%
MAC HORIZON 2022 FCP	109.227	9.227	9.23%
FCP VIVEO NOUVELLES INTRODUITES	124.844	10.236	8.82%
MCP EQUITY FUND	125.030	10.008	8.70%
MAC EQUILIBRE FCP	181.371	14.554	8.48%
FCP HAYETT VITALITE	1.089	0.084	8.36%
FCP VALEURS CEA	19.118	1.461	8.27%
FCP SECURITE	144.715	11.012	8.24%
ATTIJARI FCP CEA	12.762	0.992	8.20%
MAC ÉPARGNANT FCP	156.496	12.152	8.11%
AIRLINES FCP VALEURS CEA	15.542	1.157	8.04%
FCP SMART CROISSANCE	101.686	6.689	7.04%
FCP INDICE MAXULA	96.88	6.174	6.81%
FCP OPTIMUM EPARGNE ACTIONS	9.349	0.597	6.71%
FCP HAYETT PLENITUDE	1.086	0.068	6.68%
FCP OPTIMA	110.560	6.826	6.58%
TUNISIAN PRUDENCE FUND	99.12	6.201	6.45%
FCP HAYETT MODERATION	1.092	0.064	6.23%
ATTIJARI FCP DYNAMIQUE	11.448	0.666	6.16%
FCP MAXULA CROISSANCE PRUDENCE	138.45	7.944	6.09%
FCP HELION ACTIONS DEFENSIF	104.578	5.906	5.88%
FCP VALEURS QUIETUDE 2018	5,107.179	272.664	5.64%
FCP KOUNOUZ	147.631	7.827	5.60%
FCP UNIVERS AMBITION CEA	8.201	0.436	5.54%
FCP SMART EQUITY 2	997.285	51.162	5.41%
FCP MAXULA STABILITY	121.465	6.008	5.20%
FCP AL IMTIEZ	82.061	3.913	4.96%
FCP CAPITALISATION ET GARANTIE	1549.739	66.954	4.52%
FCP VALEURS QUIETUDE 2017	5221.927	221.223	4.42%
FCP AFEK CEA	82.344	3.348	4.20%
FCP VALEURS INSTITUTIONNEL	5200.536	200.536	4.01%
FCP MAXULA CROISSANCE DYNAMIQUE	118.169	4.204	3.69%
FCP AL HIKMA	103.475	3.475	3.47%
FCP MAXULA CROISSANCE EQUILIBREE	127.741	3.697	2.98%
AL AMANAH PRUDENCE FCP	118.979	2.852	2.46%
TUNISIAN EQUITY FUND	9039.352	214.091	2.43%
UGFS ISLAMIC FUND	88.642	0.541	0.61%
FCP VALEURS MIXTES	96.233	0.059	0.06%
FCP IRADETT 20	10.846	-0.018	-0.16%
FCP AXIS CAPITAL PRUDENT	2219.159	-35.857	-1.59%
FCP IRADETT 50	11.576	-0.284	-2.36%
FCP AXIS PLACEMENT EQUILIBRE	493.508	-14.027	-2.76%
FCP SMART EQUILIBRE	96.809	-3.533	-3.52%
FCP AXIS ACTIONS DYNAMIQUE	132.553	-4.96	-3.61%
FCP IRADETT 100	13.988	-0.544	-3.72%
FCP IRADETT CEA	12.259	-1.229	-8.93%

* Plus ou moins value ajustée en fonction des dividendes distribués