



Variation des cours boursiers et estimation du PER

Valeurs cotées	Cours au 31/12/2014	Cours au 29/05/2015	Variation par rapport au 31/12/2014	Variation par rapport au 30/04/2015	Bénéfice Par Action 2013 / 2014	PER 29/05/2015 base BPA 2013 / 2014	Capitalisation Boursière (MD) au 29/05/2015
BANQUES :			17.26%	5.73%		12.8	7,151.4
ATB	4.370	4.500	8.2%	0.011	0.5	8.4	450.0
Amen Bank	26.190	24.300	-7.2%	-0.045	3.6	6.7	594.0
BIAT	78.000	83.600	7.2%	0.007	6.0	13.9	1,421.2
UIB	14.750	16.580	12.4%	0.030	1.7	9.5	539.8
BNA	7.600	11.340	49.2%	0.148	0.5	24.9	362.9
ATTIJARI BANK	23.900	28.320	18.5%	0.019	1.9	15.2	1,125.7
BT	10.550	10.800	2.4%	-0.004	0.6	18.5	1,620.0
STB	5.000	6.550	31.0%	0.143	na	na	162.8
UBCI	25.400	26.100	3.9%	0.024	1.5	17.3	522.0
BH	10.250	18.440	79.9%	0.299	2.8	6.6	331.9
BTE (ADP)	24.890	21.000	-15.6%	-0.001	2.3	9.3	21.0
CGNIES D'ASSURANCE :			-3.05%	2.15%		15.7	801.9
STAR	145.250	180.000	23.9%	0.023	9.7	18.6	415.4
SALIM	26.300	21.000	-16.5%	0.082	2.0	10.3	55.9
TUNIS RE	9.950	8.100	-18.5%	-0.019	0.8	10.4	121.5
Astree	54.590	52.300	-1.1%	0.000	2.9	18.0	209.2
SERVICES FINAN. :			9.53%	3.37%		16.2	1,015.2
C I L	13.390	14.080	5.2%	0.006	1.6	8.7	70.4
Tsie Leasing	21.680	21.010	1.2%	-0.027	1.4	15.4	188.4
ATL	2.700	2.810	4.1%	0.007	0.2	11.5	70.3
TJL	26.320	27.300	3.7%	0.063	2.8	9.7	58.0
Wifak leasing	16.250	18.350	12.9%	0.006	1.0	17.6	73.4
Modern Leasing	5.280	4.840	18.2%	0.212	0.2	26.6	24.2
Hannibal Lease	7.720	7.800	1.0%	0.026	0.5	14.3	44.8
Best Lease	2.090	1.820	-8.1%	0.021	0.1	13.1	54.6
SPDIT Sicaf	9.190	13.380	51.4%	0.070	0.5	24.9	374.6
Tuninvest	11.000	12.570	14.3%	-0.014	0.7	18.6	12.1
Placement Tsie	45.980	44.300	1.1%	0.000	2.5	18.0	44.3
TECHNOLOGIE			-10.03%	-4.50%		23.3	509.5
HEXABYTE	9.490	8.280	-12.8%	-0.006	0.4	23.3	17.3
AETECH	2.820	1.690	-40.1%	-0.188	na	na	3.8
CELLCOM	8.150	8.370	2.7%	0.033	0.5	15.4	37.3
OTH	7.000	7.440	6.3%	-0.046	0.3	24.8	398.8
TLNET	5.070	4.750	-6.3%	-0.019	0.3	14.8	52.4
COMPAGNIE AERIENNE :			-9.73%	-2.11%		na	118.1
SYPHAX	3.900	3.900	0.0%	0.000	na	na	21.5
TunisAir	1.130	0.910	-19.5%	-0.042	na	na	96.6
SERVICES AUX CONSOMMATEURS			-2.78%	-0.82%		21.3	1,759.3
ARTES	8.000	7.700	-3.8%	0.029	0.6	13.7	294.5
ENNAKL	10.200	10.650	4.4%	-0.014	0.7	14.5	319.5
CITY CARS	11.400	14.960	31.2%	0.025	1.0	15.5	202.0
UADH	6.500	6.500	0.0%	0.000	0.2	33.0	240.2
Monoprix	22.000	18.800	-14.5%	-0.104	0.6	31.0	312.9
Magasin Général	31.870	31.480	-1.2%	0.032	0.6	50.9	361.4
MIP	2.360	1.160	-50.8%	-0.065	na	na	5.1
SOTUMAG	1.760	1.980	12.5%	0.031	0.1	13.9	23.8
INDUSTRIE CHIMIQUE :			-8.29%	-3.69%		19.2	600.0
Air Liquide Tsie	235.000	211.800	-9.9%	-0.001	6.0	35.5	277.9
ALKIMIA	59.000	56.000	-5.1%	-0.026	7.5	7.5	109.0
ICF	37.990	33.000	-13.1%	-0.085	1.7	19.2	69.3
SIPHAT	8.600	7.400	-14.0%	-0.041	na	na	13.3
ADWYA	8.180	8.230	0.6%	-0.032	0.4	19.7	130.4
MECANIQUE & autres			-1.20%	1.27%		102.2	2,047.4
SOTUVER	5.280	4.800	-9.1%	-0.073	0.2	24.2	104.7
SOTRAPIL	8.930	8.900	-0.3%	-0.011	0.9	10.4	33.4
SOMOCER	2.510	2.970	18.3%	-0.017	0.2	18.9	92.6
SIAME	2.290	2.460	7.4%	0.171	0.1	18.4	34.5
SCB	6.450	4.800	-25.6%	-0.158	na	na	211.4
CC	2.420	1.830	-24.4%	-0.071	na	na	315.0
STEQ	10.410	6.090	-41.5%	0.240	0.3	19.5	8.5
STIP	1.420	1.450	2.1%	0.000	na	na	6.1
GIF	3.380	3.110	-6.2%	0.013	0.0	66.6	32.5
ASSAD	8.000	7.850	-1.9%	-0.010	0.4	18.8	94.2
ELECTROSTAR	6.890	5.950	-13.6%	0.072	0.1	91.5	14.6
AMS	4.210	3.890	-7.6%	0.131	na	na	20.9
EUROCYCLE	16.220	22.700	46.2%	0.022	1.9	11.8	122.6
NBL	7.080	8.680	22.6%	0.046	0.5	19.0	33.5
MPBS	7.300	7.190	-1.5%	0.011	0.5	13.7	44.2
SAH	10.470	14.100	34.7%	0.084	0.4	38.1	515.6
SOTEMAIL	2.850	2.700	-5.3%	-0.066	0.1	47.1	70.7
SOTIPAPIER	5.000	4.170	-16.6%	-0.105	0.2	26.8	99.9
TPR	4.300	4.280	-0.5%	-0.038	0.3	16.7	192.6
AGRO-ALIMENTAIRE :			3.59%	-3.49%		30.3	4,912.9
ELBENE	4.100	3.410	-16.8%	-0.073	na	na	34.1
PGH	5.620	5.480	-2.5%	0.054	0.3	18.5	986.4
SOPAT	3.010	2.980	-1.0%	-0.097	na	na	38.7
LANDOR	5.420	5.440	0.4%	-0.153	1.2	4.5	25.6
DH	15.150	16.390	8.2%	-0.012	0.7	23.1	899.9
CEREALIS	6.770	6.170	-8.9%	-0.021	0.2	27.2	30.2
SFBT	22.500	27.600	45.8%	0.058	0.7	36.9	2,898.0
SOCIETE IMMOBILIERE :			-13.27%	1.10%		11.0	105.9
SIMPAR	55.000	47.480	-13.7%	-0.011	5.6	8.5	51.9
SITS	1.980	1.900	-4.0%	0.044	0.1	19.7	29.6
ESSOUKNA	6.290	4.900	-22.1%	0.000	0.9	5.7	24.3
TELECOMMUNICATION :			-22.65%	-2.53%		30.3	122.6
SERVICOM	14.250	10.800	-24.2%	-0.061	0.1	86.0	38.2
TGH	0.730	0.690	-5.5%	0.030	0.0	14.9	74.5
SOTETEL	3.450	2.130	-38.3%	-0.045	na	na	9.9

* 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 04/05/2015 au 29/05/2015	Volume Cumulé des Echanges Depuis le 02/01/2015	Liquidité Année 2014	Liquidité Année 2015
BANQUES DE DEPOT :				
ATB	324,000	3,199,000	1.31%	0.30%
Amen Bank	875,000	4,737,000	12.09%	0.34%
BIAT	1,999,000	12,764,000	4.78%	0.38%
UIB	4,254,000	12,501,000	11.63%	0.98%
BNA	22,753,000	32,872,000	2.31%	3.83%
ATTIJARI BANK	4,267,000	24,687,000	7.97%	0.93%
BT	3,931,000	25,739,000	3.18%	0.67%
STB	4,268,000	6,471,000	1.76%	1.68%
UBCI	429,000	2,917,000	2.50%	0.24%
BH	5,818,000	25,492,000	13.80%	3.25%
BTE (ADP)	256,000	1,198,000	8.46%	2.41%
CGNIES D'ASSURANCE :				
STAR	4,690,000	12,846,000	6.02%	1.31%
SALIM	79,000	1,269,000	4.49%	0.96%
TUNIS RE	1,174,000	8,984,000	26.80%	3.13%
Astree	0	60,000	0.20%	0.01%
AUTRES INSTIT. FINAN. :				
C. I. L.	409,000	2,069,000	7.60%	1.24%
Tsie Leasing	212,000	2,857,000	12.95%	0.64%
ATL	214,000	2,804,000	13.36%	1.69%
TJL	1,409,000	5,558,000	7.45%	4.05%
Wifak Leasing	1,070,000	6,649,000	21.54%	3.83%
Modern Leasing	67,000	546,000	11.49%	0.95%
Hannibal lease	2,847,000	3,587,000	9.10%	3.39%
Best Lease	131,000	284,000	8.56%	0.22%
Spdit-Sicaf	270,000	1,984,000	1.00%	0.22%
Tuninvest	54,000	367,000	10.96%	1.28%
Plac.Tsie Sic.	0	10,000	0.33%	0.01%
TECHNOLOGIE				
HEXABYTE	361,000	848,000	36.55%	2.08%
AETECH	58,000	219,000	14.32%	2.47%
CELLCOM	1,450,000	2,811,000	43.60%	3.18%
OTH	1,187,000	8,133,000	13.37%	0.86%
TLNET	1,217,000	12,802,000	33.67%	10.34%
COMPAGNIE AERIENNE :				
SYPHAX	0	0	17.83%	0.00%
TunisAir	448,000	3,111,000	9.20%	1.36%
SERVICES AUX CONSOMMATEURS				
ARTES	901,000	3,165,000	5.26%	0.45%
ENNAKL	964,000	4,103,000	8.61%	0.54%
CITY CARS	2,028,000	5,690,000	12.17%	1.19%
UADH	40,000,000	40,000,000	-	7.05%
Monoprix	1,935,000	9,118,000	5.25%	1.23%
Mag. Gen.	11,634,000	14,183,000	4.13%	1.66%
MIP	18,000	558,000	40.27%	4.63%
SOTUMAG	233,000	971,000	15.62%	1.73%
INDUSTRIE CHIMIQUE :				
Air Liq. Tsie	104,000	686,000	0.48%	0.10%
ALKIMIA	61,000	472,000	0.80%	0.18%
ICF	57,000	127,000	0.59%	0.08%
SIPHAT	19,000	107,000	1.58%	0.34%
ADWYA	474,000	3,659,000	32.31%	1.19%
INDUSTRIE MECANIQUE & autres				
SOTUVER	6,926,000	11,551,000	9.45%	4.67%
SOTRAPIL	350,000	1,072,000	9.71%	1.36%
SOMOCER	3,561,000	37,039,000	82.30%	16.93%
SIAME	2,097,000	4,773,000	34.32%	5.85%
SCB	228,000	1,033,000	1.14%	0.21%
CC	2,714,000	52,665,000	25.04%	7.07%
STEQ	0	1,000	0.57%	0.00%
STIP	2,000	14,000	0.64%	0.10%
GIF	1,391,000	5,983,000	40.09%	7.79%
ASSAD	832,000	6,180,000	17.64%	2.78%
Electrostar	1,505,000	13,239,000	53.75%	38.42%
AMS	543,000	4,658,000	84.69%	9.44%
EUROCYCLE	4,514,000	20,752,000	22.42%	7.16%
NBL	1,924,000	7,394,000	15.46%	9.33%
MPBS	672,000	2,793,000	48.42%	2.67%
SAH	24,929,000	77,986,000	32.35%	6.40%
SOTEMAIL	49,000	800,000	6.16%	0.48%
SOTIPAPIER	2,208,000	8,876,000	60.71%	3.76%
TPR	11,849,000	16,230,000	8.78%	3.57%
INDUSTRIE. AGRO-ALIM. :				
ELBENE	0	6,000	0.63%	0.01%
PGH	624,000	6,928,000	3.38%	0.30%
SOPAT	891,000	7,723,000	60.62%	8.44%
LANDOR	836,000	13,470,000	23.48%	22.29%
DH	4,722,000	46,876,000	14.78%	2.20%
CEREALIS	173,000	3,842,000	37.34%	5.39%
SFBT	12,098,000	237,320,000	4.19%	3.46%
SOCIETE IMMOBILIERE :				
SIMPAR	274,000	1,989,000	14.05%	1.62%
SITS	689,000	3,254,000	21.38%	4.64%
ESSOUKNA	143,000	906,000	10.17%	1.57%
TELECOMMUNICATION :				
SERVICOM	534,000	2,850,000	17.90%	3.16%
TGH	563,000	4,195,000	13.29%	2.38%
SOTETEL	371,000	1,483,000	43.06%	6.35%



Chronique OPCVM

Evolution du nombre et de l'actif net des OPCVM

	Nombre Mai 2015	Actif net (MD) au 31/12/2014	Actif net (MD) au 29/05/2015	Var de l'AN	
				en volume	en %
OPCVM Obligataires	34	4,087	4,054	-33	-0.81%
OPCVM Mixtes	87	489	505	16	3.21%
OPCVM Actions	3	0.300	1.200	0.900	300.00%
TOTAL	124	4,576.800	4,560.100	-16.700	-0.36%

Variation annuelle des VL des OPCVM Obligataires

OPCVM Obligataires	VL au 29 Mai 2015	* Plus ou moins value depuis le 31/12/2014	
		en dinars	en %
TUNISO-EMIRATIE SICAV	101.480	1.883	1.81%
PLACEMENT OBLIGATAIRE SICAV	101.890	1.869	1.79%
SICAV L'ÉPARGNANT	100.226	1.798	1.75%
SANADETT SICAV	105.999	1.856	1.71%
SICAV BH OBLIGATAIRE	100.247	1.676	1.63%
AL HIFADH SICAV	101.090	1.689	1.63%
UNIVERS OBLIGATIONS SICAV	102.512	1.673	1.60%
CAP OBLIG SICAV	101.962	1.663	1.60%
SICAV AXIS TRÉSORERIE	104.988	1.703	1.59%
ATTIJARI OBLIGATAIRE SICAV	100.091	1.634	1.59%
FIDELITY OBLIGATIONS SICAV	103.112	1.670	1.58%
POSTE OBLIGATAIRE SICAV TANIT	101.635	1.631	1.57%
AMEN TRESOR SICAV	103.472	1.661	1.57%
INTERNATIONALE OBLIGATAIRE SICAV	104.261	1.629	1.53%
SICAV RENDEMENT	100.408	1.565	1.52%
UNION FINANCIERE ALYSSA SICAV	100.304	1.551	1.51%
SICAV TRESOR	100.543	1.531	1.49%
MILLENUM OBLIGATAIRE SICAV	102.970	1.551	1.48%
AMEN PREMIÈRE SICAV	101.693	1.509	1.45%
MAXULA INVESTISSEMENT SICAV	102.867	1.500	1.43%
GENERALE OBLIG SICAV	99.928	1.434	1.40%
Tunisie SICAV	155.196	2.117	1.38%
MAXULA PLACEMENT SICAV	101.535	1.429	1.38%
SICAV ENTREPRISE	102.918	1.450	1.38%
SICAV PATRIMOINE OBLIGATAIRE	104.494	1.405	1.36%
FINA O SICAV	105.056	0.839	0.81%
FCP HELION MONEO	101.351	1.790	1.72%
FCP AXIS AAA	101.119	1.675	1.63%
FCP SALAMMETT PLUS	10.326	0.170	1.61%
FCP MAGHREBIA PRUDENCE	1.414	0.022	1.58%
FCP SALAMMETT CAP	13.716	0.206	1.52%
MCP SAFE FUND	100.807	0.812	0.81%
FCP OBLIGATAIRE CAPITAL PLUS	100.796	0.796	0.80%

* Plus ou moins value ajustée en fonction des dividendes distribués



Variation annuelle des VL des OPCVM Mixtes

OPCVM Mixtes	VL au 29 Mai 2015	* Plus ou moins value depuis le 31/12/2014	
		en dinars	en %
SICAV BNA	90.389	5.559	6.51%
SICAV CROISSANCE	280.102	14.040	5.15%
SICAV SECURITY	17.296	0.574	3.34%
ATTIJARI PLACEMENTS SICAV	1,511.044	43.990	2.95%
SICAV PROSPERITY	112.593	2.394	2.12%
ATTIJARI VALEURS SICAV	148.735	2.432	1.64%
SICAV OPPORTUNITY	112.254	1.736	1.55%
SICAV AMEN	37.951	0.522	1.39%
SICAV PLUS	51.555	0.649	1.27%
STRATÉGIE ACTIONS SICAV	2,413.625	26.657	1.10%
SICAV BH PLACEMENT	31.511	-0.132	-0.41%
SICAV AVENIR	55.460	-0.576	-1.00%
ARABIA SICAV	63.443	-1.240	-1.88%
SICAV L'INVESTISSEUR	73.243	-2.426	-3.10%
UNION FINANCIERE SALAMMBO SICAV	96.483	-3.769	-3.73%
UNION FINANCIERE HANNIBAL SICAV	103.262	-6.565	-5.94%
UBCI-UNIVERS ACTIONS SICAV	90.559	-6.359	-6.52%
MCP EQUITY FUND	115.687	15.693	15.69%
MCP CEA FUND	115.261	15.267	15.27%
MAC EXCELLENCE FCP	13,321.134	1,619.230	13.84%
FCP INDICE MAXULA	103.943	8.691	9.12%
BNAC PROGRÈS FCP	134.651	9.569	7.51%
MAC CROISSANCE FCP	186.082	12.959	7.32%
MAC EQUILIBRE FCP	170.226	10.231	6.26%
FCP MAXULA CROISSANCE DYNAMIQUE	121.055	7.071	6.20%
MAC EPARGNE ACTIONS FCP	19.660	1.115	6.01%
MAC ÉPARGNANT FCP	146.723	7.844	5.44%
ATTIJARI FCP CEA	13.365	0.674	5.17%
BNAC CONFIANCE FCP	128.972	6.276	5.02%
FCP AMEN PREVOYANCE	105.659	4.758	4.62%
FCP OPTIMA	109.374	4.794	4.58%
FCP MAXULA CROISSANCE PRUDENCE	125.696	5.443	4.53%
FCP MAXULA CROISSANCE EQUILIBREE	131.036	5.516	4.39%
FCP AFEK CEA	82.848	3.156	3.95%
FCP AL IMITIEZ	79.014	2.942	3.84%
FCP SECURITE	135.902	5.015	3.83%
FCP MAGHREBIA MODERE	2.099	0.077	3.81%
FCP KOUNOUZ	139.838	5.114	3.80%
FCP MAGHREBIA DYNAMIQUE	2.412	0.083	3.56%
FCP HELION ACTIONS DEFENSIF	106.127	3.456	3.30%
FCP BIAT ÉPARGNE ACTIONS	141.446	4.4	3.14%
MAC AL HOUDA FCP	138.695	4.196	3.12%
ATTIJARI FCP DYNAMIQUE	11.824	0.358	3.10%
FCP IRADETT CEA	14.965	0.451	3.04%
FCP CAPITALISATION ET GARANTIE	1480.985	41.805	2.90%
FCP VALEURS CEA	20.797	0.563	2.75%
FCP CEA MAXULA	136.376	3.343	2.51%
FCP AMEN CEA	100.246	2.499	2.51%
FCP AXIS CAPITAL PRUDENT	2444.995	59.690	2.50%
FCP MAXULA STABILITY	115.345	2.739	2.43%
FCP AXIS PLACEMENT EQUILIBRE	591.035	12.731	2.20%
FCP AMEN PERFORMANCE	114.172	2.057	1.83%
FCP VALEURS QUIETUDE 2018	5092.592	87.889	1.76%
FCP BIAT-PRUDENCE	106.412	1.783	1.70%
FCP HAYETT VITALITE	1.015	0.015	1.50%
FCP VALEURS QUIETUDE 2017	5,235.252	76.289	1.48%
FCP IRADETT 50	12.331	0.174	1.40%
FCP VIVEO NOUVELLES INTRODUITES	117.645	1.646	1.40%
ATTIJARI FCP HARMONIE	10.561	0.122	1.14%
AL AMANAH PRUDENCE FCP	120.096	1.256	1.04%
FCP HELION ACTIONS PROACTIF	105.404	1.044	1.00%
FCP BIAT-CROISSANCE	86.868	0.814	0.95%
FCP IRADETT 100	15.887	0.146	0.92%
FCP HAYETT MODERATION	1.009	0.009	0.90%
FCP HAYETT PLENTITUDE	1.009	0.009	0.90%
ATTIJARI FCP SERENITE	10.493	0.088	0.82%
FCP VALEURS AL KAOUTHER	94.225	0.740	0.79%
AIRLINES FCP VALEURS CEA	16.314	0.059	0.36%
FCP UNIVERS AMBITION CEA	9.006	0.023	0.25%
TUNISIAN PRUDENCE FUND	95.136	0.089	0.09%
FCP IRADETT 20	11.163	0.01	0.09%
UGFS ISLAMIC FUND	99.598	-0.001	0.00%
FCP MAGHREBIA SELECT ACTIONS	1.115	-0.001	-0.09%
FCP SAFA	104.834	-0.1	-0.10%
FCP AXIS ACTIONS DYNAMIQUE	164.203	-0.257	-0.16%
FCP BIAT-EQUILIBRE	97.51	-0.5	-0.51%
FCP VALEURS MIXTES	102.076	-0.65	-0.63%
TUNISIAN EQUITY FUND	8641.686	-176.819	-2.01%
AL AMANAH EQUITY FCP	119.002	-2.508	-2.04%
FCP DELTA EPARGNE ACTIONS	102.345	-4.022	-3.69%
AL AMANAH ETHICAL FCP	9.961	-0.596	-5.63%
FCP OPTIMUM EPARGNE ACTIONS	10.182	-0.725	-6.54%
UBCI - FCP CEA	98.666	-7.196	-6.80%

* Plus ou moins value ajustée en fonction des dividendes distribués