

Variation des cours boursiers et estimation du PER

Valeurs cotées	Cours au 31/12/2018	Cours au 29/11/2019	Variation par rapport au 31/12/2018	Variation par rapport au 31/12/2019	Bénéfice Par Action 2018/2017	PER 29/11/2019 base BPA 2018/2017	Capitalisation Boursière (MD) au 29/11/2019
BANQUES :							
ATB	3.660	4.070	-0.81%	-0.25%	0.073	55.6	9.482.6
Amen Bank	27.800	27.940	13.1%	-3.1%	4.530	6.2	407.0
BIAT	119.500	111.000	5.4%	0.7%	14.986	7.4	739.9
UIB	23.600	22.800	-2.9%	0.9%	3.434	6.6	1.887.0
BNA	14.000	11.790	-0.4%	0.0%	2.742	4.3	742.4
ATTIJARI BANK	41.000	31.400	-12.9%	-3.2%	2.742	4.3	754.6
BT	7.990	7.400	-18.0%	-1.9%	3.557	8.8	1.279.3
STB	3.680	4.370	-4.3%	0.0%	0.491	15.1	1.665.0
UBCI	23.000	30.220	18.8%	9.3%	0.565	7.7	679.0
BH	12.800	11.000	36.6%	-5.0%	2.387	12.7	604.4
Wifak International Bank	7.200	6.400	-9.4%	0.0%	2.864	3.8	523.6
BTE (ADP)	11.250	8.490	-11.1%	4.2%	na	na	192.0
			-24.5%	1.1%	0.950	8.9	8.5
CGNIES D'ASSURANCE :							
STAR	135.720	134.780	5.24%	0.47%			805.0
BH ASS	33.400	33.470	1.6%	-0.1%	7.688	17.5	311.0
TUNIS RE	8.000	7.180	0.2%	6.2%	2.873	11.7	89.0
Astree	37.010	43.560	-3.4%	-4.3%	0.855	8.4	143.6
			22.6%	0.0%	2.720	16.0	261.4
LEASING							
C I L	15.330	16.400	-22.40%	-4.41%			354.7
Tsie Leasing	14.790	7.990	13.5%	1.2%	2.434	6.7	82.0
ATL	2.690	1.510	-38.8%	-9.7%	0.968	8.3	86.3
TJL	16.590	10.610	-36.4%	-5.6%	0.278	5.4	49.0
Modern Leasing	3.210	1.850	-28.8%	-3.5%	2.034	5.2	29.2
Hannibal Lease	7.600	4.950	-22.4%	-2.1%	na	na	13.0
Best Lease	1.850	1.850	-30.9%	-11.1%	0.566	8.7	39.8
			7.0%	0.0%	0.211	8.8	55.5
INVESTISSEMENT							
SPDIT Sicaf	10.000	9.000	-10.11%	0.17%			4.148.9
Tuninvest	6.320	5.030	-4.0%	-0.9%	0.866	10.4	252.0
Placement Tsie	46.110	46.500	-12.5%	-5.8%	0.455	11.0	4.9
OTH	15.950	13.650	5.6%	10.2%	2.544	18.3	46.5
TLNET	9.600	9.200	-12.4%	-2.4%	0.327	41.8	731.6
UADH	1.870	0.980	14.0%	-0.5%	1.144	8.0	111.6
PGH	12.500	13.180	-47.6%	1.0%	0.180	5.4	36.2
DH	13.560	10.300	8.1%	3.5%	0.411	32.0	2.372.4
TGH	0.330	0.260	-21.0%	0.1%	0.434	23.7	565.5
			-21.2%	-3.7%	0.007	39.5	28.1
SERVICES							
HEXABYTE	5.490	7.740	6.88%	4.13%			233.4
AETECH	0.360	0.320	47.4%	-5.6%	0.736	10.5	16.1
CELLCOM	1.500	3.740	-11.1%	10.3%	na	na	0.7
TVAL	31.000	17.000	149.3%	20.3%	na	na	16.7
SERVICOM	1.840	0.610	21.6%	6.3%	1.511	11.3	68.0
SOTETEL	5.740	5.300	-66.8%	-6.2%	na	na	7.2
SOTUMAG	2.270	2.360	-5.9%	5.8%	0.873	6.1	24.6
MIP	0.600	0.220	8.8%	3.1%	0.241	9.8	31.2
TunisAir	0.780	0.640	-63.3%	0.0%	na	na	1.0
			-17.9%	3.2%	na	na	68.0
COMMERCE ET DISTRIBUTION							
ARTES	6.270	4.840	3.04%	4.91%			2.181.5
ENNAKL	12.150	11.600	-14.4%	-10.4%	0.661	7.3	185.1
CITY CARS	11.400	7.390	0.2%	0.9%	0.802	14.5	348.0
ELECTROSTAR	1.380	1.490	-4.9%	1.5%	0.778	9.5	133.0
STEQ	5.950	7.500	8.0%	-10.2%	na	na	15.3
EUROCYCLE	18.500	18.740	26.1%	51.5%	0.737	10.2	10.5
NBL	5.420	5.030	16.3%	3.3%	1.169	16.0	167.0
Monoprix	7.510	8.000	3.9%	1.0%	0.645	7.8	21.4
Magasin Général	38.500	32.540	6.5%	0.0%	0.160	50.0	159.8
SAH	11.390	11.750	-14.4%	13.7%	1.846	17.6	373.6
			3.2%	-2.1%	0.126	93.5	767.8
INDUSTRIE CHIMIQUE :							
Air Liquide Tsie	84.990	72.080	0.71%	-3.43%			823.1
ALKIMIA	44.000	40.000	-4.2%	-2.6%	6.218	11.6	115.5
ICF	179.000	122.000	-9.1%	5.8%	na	na	77.9
SIPHAT	2.850	4.640	-26.8%	-17.8%	18.370	6.6	256.2
UNIMED	8.300	9.480	62.8%	3.8%	na	na	8.4
ADWYA	4.700	2.870	18.4%	-1.2%	0.574	16.5	303.4
			-36.8%	-8.6%	0.145	19.8	61.8
MECANIQUE & autres							
SOTUVER	8.700	8.350	-0.22%	0.16%			1.340.9
SOTRAPIL	16.500	11.410	-0.6%	-5.5%	0.635	13.1	227.6
SOMOCER	1.050	0.960	-25.1%	-8.9%	1.717	6.6	47.2
SIAME	2.540	3.790	-8.6%	-1.0%	0.105	9.2	39.0
SCB	2.070	1.020	55.1%	10.8%	0.270	14.0	53.2
CC	2.060	1.230	-50.7%	0.0%	na	na	44.9
STIP	1.200	1.090	-40.3%	0.0%	na	na	211.7
GIF	1.020	0.650	-9.2%	0.0%	na	na	4.6
ASSAD	7.800	7.160	-36.3%	-1.5%	na	na	6.9
AMS	1.120	0.640	-3.7%	-1.6%	0.670	10.7	85.9
PLAST	2.630	2.640	-42.9%	-4.5%	na	na	4.2
MPBS	3.420	5.550	3.2%	-3.6%	0.137	19.2	25.9
SOTEMAIL	2.040	2.530	84.2%	7.8%	0.399	13.9	43.4
SANIMED	2.350	2.100	24.0%	8.1%	0.070	-	76.4
SAMI	4.180	3.830	-10.6%	5.0%	0.080	26.2	26.0
SOTIPAPIER	4.680	7.040	-1.2%	-0.3%	0.440	8.7	17.8
TPR	4.770	4.590	57.5%	-0.1%	0.475	14.8	196.7
			1.3%	-1.9%	0.370	12.4	229.5
AGRO-ALIMENTAIRE :							
SOPAT	1.640	1.700	7.57%	8.70%			3.764.3
LANDOR	9.000	7.690	3.7%	2.4%	0.033	51.7	47.4
CEREALIS	4.740	6.360	-7.6%	0.9%	0.632	12.2	72.3
SFBT	23.600	18.250	37.3%	33.6%	0.426	14.9	31.1
			-3.2%	-2.1%	0.900	20.3	3.613.5
SOCIETE IMMOBILIERE :							
SIMPAR	31.040	34.000	-3.99%	-3.01%			76.2
SITS	1.930	1.810	9.5%	1.5%	na	na	37.4
ESSOUKNA	2.550	2.090	-6.2%	0.6%	na	na	28.2
			-15.3%	-11.1%	0.188	11.1	10.6

* 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 01/11/2019 au 29/11/2019	Volume Cumulé des Echanges Depuis le 02/01/2019	Liquidité Année 2018	Liquidité Année 2019
BANQUES DE DEPOT :				
ATB	1,220,000	29,953,000	2.24%	6.79%
Amen Bank	680,000	7,041,000	2.45%	0.88%
BIAT	2,473,000	52,025,000	6.92%	2.54%
UIB	1,347,000	18,286,000	9.73%	2.27%
BNA	1,346,000	21,989,000	29.23%	2.69%
ATTIJARI BANK	1,189,000	30,204,000	6.65%	2.18%
BT	1,379,000	96,276,000	3.29%	5.34%
STB	2,042,000	6,646,000	5.81%	0.90%
UBCI	270,000	6,521,000	0.98%	1.00%
BH	2,103,000	13,866,000	6.39%	2.44%
Wifak International Bank	134,000	1,171,000	3.30%	0.56%
BTE (ADP)	25,000	369,000	14.28%	4.01%
CGNIES D'ASSURANCE :				
STAR	84,000	10,514,000	6.22%	3.12%
BH ASS	174,000	1,657,000	0.26%	1.72%
TUNIS RE	188,000	1,739,000	7.60%	1.12%
Astree	0	145,000	0.07%	0.05%
LEASING				
C. I. L.	56,000	9,137,000	12.71%	10.29%
Tsie Leasing	137,000	2,448,000	10.00%	2.62%
ATL	87,000	1,352,000	9.43%	2.55%
TJL	10,000	588,000	6.45%	1.86%
Modern Leasing	2,000	275,000	5.95%	1.96%
Hannibal lease	21,000	1,250,000	8.84%	2.90%
Best Lease	0	179,000	1.92%	0.30%
INVESTISSEMENT				
Spdit-Sicaf	8,000	1,374,000	2.24%	0.50%
Tuninvest	1,000	255,000	12.41%	4.84%
Plac.Tsie Sic.	0	103,000	0.21%	0.20%
OTH	667,000	25,766,000	5.45%	3.25%
TLNET	896,000	41,479,000	37.90%	34.31%
UADH	694,000	1,690,000	7.71%	4.31%
PGH	609,000	16,670,000	2.43%	0.65%
DH	785,000	39,265,000	2.19%	6.41%
TGH	48,000	906,000	12.23%	2.98%
SERVICES				
HEXABYTE	3,000	3,096,000	5.51%	17.72%
AETECH	4,000	27,000	20.24%	3.50%
CELLCOM	860,000	2,288,000	13.35%	12.66%
TVAL	638,000	10,528,000	51.14%	14.29%
SERVICOM	289,000	8,772,000	245.22%	111.79%
SOTETEL	802,000	19,106,000	62.80%	71.77%
SOTUMAG	691,000	8,403,000	23.94%	24.90%
MIP	4,000	8,000	0.25%	0.76%
TunisAir	359,000	5,376,000	12.78%	7.30%
COMMERCE ET DISTRIBUTION				
ARTES	345,000	6,054,000	10.12%	3.02%
ENNAKL	92,000	1,602,000	12.31%	0.42%
CITY CARS	156,000	4,375,000	6.20%	3.04%
Electrostar	100,000	1,074,000	21.94%	6.47%
STEQ	0	1,794,000	1.06%	15.77%
EUROCYCLE	6,598,000	32,959,000	40.93%	18.22%
NBL	77,000	2,032,000	13.99%	8.77%
Monoprix	687,000	8,599,000	4.86%	4.97%
Mag. Gen.	2,771,000	4,320,000	1.85%	1.07%
SAH	3,479,000	28,320,000	14.72%	3.40%
INDUSTRIE CHIMIQUE :				
Air Liq. Tsie	54,000	634,000	0.67%	0.51%
ALKIMIA	324,000	426,000	1.18%	0.50%
ICF	7,831,000	66,190,000	9.36%	23.85%
SIPHAT	26,000	200,000	1.27%	2.21%
UNIMED	673,000	140,571,000	4.40%	42.77%
ADWYA	437,000	2,459,000	10.54%	3.67%
INDUSTRIE MECANIQUE & autres				
SOTUVER	18,538,000	36,427,000	14.87%	14.78%
SOTRAPIL	108,000	1,712,000	12.54%	3.35%
SOMOCER	429,000	9,351,000	44.38%	22.12%
SIAME	2,401,000	7,683,000	12.83%	13.33%
SCB	24,000	221,000	1.11%	0.45%
CC	2,415,000	18,481,000	28.86%	8.06%
STIP	0	5,000	1.42%	0.10%
GIF	58,000	784,000	33.96%	10.54%
ASSAD	772,000	11,491,000	16.41%	12.35%
AMS	5,000	221,000	13.68%	4.85%
PLAST	8,000	471,000	7.44%	1.68%
MPBS	1,653,000	14,453,000	19.45%	30.76%
SOTEMAIL	8,000	161,000	0.85%	0.19%
SANIMED	0	770,000	11.92%	2.73%
SAMI	109,000	2,147,000	32.73%	11.16%
SOTIPAPIER	2,822,000	37,116,000	16.90%	17.42%
TPR	381,000	10,684,000	10.36%	4.30%
INDUSTRIE AGRO-ALIM. :				
SOPAT	113,000	6,339,000	34.45%	12.35%
LANDOR	1,915,000	10,891,000	82.46%	13.90%
CERELIS	2,691,000	3,893,000	23.52%	11.56%
SFBT	22,251,000	216,301,000	7.17%	5.53%
SOCIETE IMMOBILIERE :				
SIMPAR	47,000	2,711,000	16.00%	6.69%
SITS	63,000	598,000	3.90%	1.95%
ESSOUKNA	68,000	735,000	9.34%	6.43%



Chronique OPCVM

Evolution du nombre et de l'actif net des OPCVM

	Nombre Novembre 2019	Actif net (MD) au 31/12/2018	Actif net (MD) au 29/11/2019	Var de l'AN	
				en volume	en %
OPCVM Obligataires	43	3,353	3,197	-156	-4.64%
OPCVM Mixtes*	75	584	544	-40	-6.87%
OPCVM Actions	3	18.900	18.500	-0.400	-2.12%
TOTAL	121	3,955.700	3,759.500	-196.200	-4.96%

* Dont 3 OPCVM sont en cours de liquidation.

Variation annuelle des VL des OPCVM Obligataires

OPCVM Obligataires	VL au 29 Novembre 2019	* Plus ou moins value depuis le 31/12/2018	
		en dinars	en %
FIDELITY SICAV PLUS	108.122	6.921	6.84%
SICAV L'EPARGNE OBLIGATAIRE	113.743	6.828	6.39%
CAP OBLIG SICAV	106.762	6.274	5.95%
TUNISO-EMIRATIE SICAV	106.045	6.067	5.75%
INTERNATIONALE OBLIGATAIRE SICAV	108.669	6.012	5.56%
SICAV BH OBLIGATAIRE	103.991	5.557	5.35%
SICAV L'EPARGNANT	104.206	5.524	5.31%
SICAV PATRIMOINE OBLIGATAIRE	128.180	6.391	5.25%
ATTIJARI OBLIGATAIRE SICAV	104.252	5.235	5.04%
POSTE OBLIGATAIRE SICAV TANIT	105.386	5.261	5.02%
GENERALE OBLIG SICAV	112.324	5.281	4.93%
Tunisie SICAV	187.703	8.794	4.92%
PLACEMENT OBLIGATAIRE SICAV	105.736	5.194	4.90%
SICAV RENDEMENT	104.421	4.978	4.79%
AMEN TRESOR SICAV	105.752	4.963	4.69%
FINA O SICAV	108.812	4.752	4.57%
SICAV TRESOR	102.865	4.659	4.55%
AL HIFADH SICAV	103.509	4.710	4.54%
SANADETT SICAV	109.184	4.945	4.52%
UNION FINANCIERE SALAMMBO SICAV	108.234	4.641	4.48%
SICAV AXIS TRÉSORERIE	108.115	4.615	4.27%
UNIVERS OBLIGATIONS SICAV	104.725	4.109	3.91%
FIDELITY OBLIGATIONS SICAV	105.578	4.12	3.90%
SICAV ENTREPRISE	106.496	4.130	3.88%
SICAV AMEN	44.864	1.660	3.84%
UNION FINANCIERE ALYSSA SICAV	102.954	3.843	3.73%
MAXULA INVESTISSEMENT SICAV	106.122	3.842	3.62%
MAXULA PLACEMENT SICAV	104.489	3.696	3.54%
AMEN PREMIERE SICAV	102.616	3.584	3.47%
SICAV BH CAPITALISATION	31.264	1.044	3.45%
MILLENNIUM OBLIGATAIRE SICAV	103.239	2.810	2.70%
FCP HELION SEPTIM	109.792	8.790	8.70%
FCP Wafa OBLIGATAIRE CAPITALISATION	111.303	5.831	5.53%
FCP MAGHREBIA PRUDENCE	1.734	0.090	5.47%
FCP BNA CAPITALISATION	155.567	7.956	5.39%
FCP HELION MONEO	105.129	5.497	5.25%
FCP OBLIGATAIRE CAPITAL PLUS	106.072	4.816	4.56%
UGFS BONDS FUND	10.992	0.478	4.55%
FCP AXIS AAA	104.636	4.303	4.13%
FCP SALAMETT CAP	16.615	0.655	4.10%
MCP SAFE FUND	120.967	4.354	3.73%
FCP SALAMETT PLUS	11.086	0.370	3.45%
CGF PREMIUM OBLIGATAIRE FCP	1.157	0.020	1.76%

* Plus ou moins value ajustée en fonction des dividendes distribués



Variation annuelle des VL des OPCVM Mixtes

OPCVM Mixtes	VL au 29 Novembre 2019	* Plus ou moins value depuis le 31/12/2018	
		en dinars	en %
SICAV PLUS	60.693	2.292	3.92%
SICAV AVENIR	56.986	1.551	2.67%
SICAV SECURITY	18.375	0.409	2.20%
SICAV PROSPERITY	128.590	1.742	1.37%
SICAV L'INVESTISSEUR	74.251	-0.354	-0.46%
SICAV CROISSANCE	297.600	-4.207	-1.35%
ARABIA SICAV	59.023	-0.844	-1.39%
UNION FINANCIERE HANNIBAL SICAV	111.381	-5.636	-4.79%
STRATÉGIE ACTIONS SICAV	2.306.720	-144.686	-5.82%
SICAV BNA	93.554	-6.004	-5.95%
SICAV OPPORTUNITY	110.910	-8.375	-7.02%
FCP VIVEO NOUVELLES INTRODUITES	138.942	12.219	9.51%
FCP VALEURS MIXTES	117.672	7.628	6.93%
FCP PERSONNEL UIB EPARGNE ACTIONS	11.922	0.569	5.01%
FCP HAYETT MODERATION	1.221	0.050	4.27%
FCP HELION ACTIONS DEFENSIF	114.484	4.793	4.27%
FCP KOUNOUZ	176.021	7.140	4.23%
AL AMANAH PRUDENCE FCP	131.102	4.694	3.71%
FCP AFEK CEA	89.775	2.298	2.63%
MAC ÉPARGNANT FCP	160.325	3.237	1.98%
UGFS ISLAMIC FUND	76.84	1.380	1.83%
FCP MOUASSASSETT	1115.281	19.435	1.77%
TUNISIAN PRUDENCE FUND	98.265	1.685	1.68%
TUNISIAN FUNDAMENTAL FUND	5236.009	86.480	1.64%
FCP AL IMTIEZ	86.794	1.170	1.36%
FCP OPTIMUM EPARGNE ACTIONS	8.862	0.060	0.68%
FCP VALEURS INSTITUTIONNEL II	5025.737	25.737	0.51%
FCP CEA MAXULA	199.489	0.821	0.41%
FCP MAGHREBIA MODERE	2.450	0.01	0.41%
MAC AL HOUDA FCP	145.983	0.52	0.36%
FCP IRADETT 50	11.404	0.018	0.15%
FCP AMEN SELECTION	89.94	-0.071	-0.08%
FCP HELION ACTIONS PROACTIF	120.051	-0.105	-0.09%
FCP SECURITE	162.996	-0.57	-0.35%
FCP MAXULA CROISSANCE DYNAMIQUE	128.634	-0.495	-0.38%
FCP OPTIMA	126.725	-0.534	-0.42%
BNAC PROGRÈS FCP	152.479	-0.880	-0.56%
FCP SMART EQUITY 2	1027.402	-6.282	-0.60%
FCP HAYETT PLENITUDE	1.162	-0.011	-0.94%
ATTIJARI FCP CEA	15.900	-0.168	-1.03%
FCP MAXULA CROISSANCE EQUILIBREE	134.35	-1.436	-1.06%
FCP CEA BANQUE DE TUNISIE	9.891	-0.109	-1.09%
FCP MAGHREBIA DYNAMIQUE	2.768	-0.033	-1.18%
MAC EQUILIBRE FCP	180.04	-2.362	-1.26%
FCP MAXULA STABILITY	111.876	-1.612	-1.42%
ATTIJARI FCP DYNAMIQUE	13.672	-0.23	-1.64%
FCP VALEURS INSTITUTIONNEL	5,756.931	-97.928	-1.64%
FCP VALEURS AL KAOUTHER	95.771	-2.241	-2.29%
FCP MAXULA CROISSANCE PRUDENCE	129.908	-3.637	-2.72%
FCP HAYETT VITALITE	1.132	-0.035	-3.00%
FCP AL HIKMA	93.547	-2.989	-3.06%
FCP MAGHREBIA SELECT ACTIONS	1.166	-0.041	-3.40%
FCP VALEURS CEA	22.05	-0.807	-3.53%
MCP CEA FUND	165.647	-6.175	-3.59%
CGF TUNISIE ACTIONS FCP	9.845	-0.389	-3.80%
MAC EPARGNE ACTIONS FCP	23.347	-0.955	-3.93%
MAC HORIZON 2022 FCP	119.011	-4.881	-3.94%
MAC CROISSANCE FCP	192.946	-8.38	-4.06%
FCP SMART EQUILIBRE	104.433	-4.54	-4.17%
FCP BH CEA	94.261	-4.432	-4.43%
MCP EQUITY FUND	142.526	-6.663	-4.47%
FCP AXIS CAPITAL PRUDENT	2,072.171	-102.491	-4.71%
FCP AMEN CEA	104.738	-5.606	-5.04%
FCP BIAT-CEA PNT TUNISAIR	10.053	-0.548	-5.17%
FCP BIAT ÉPARGNE ACTIONS	151.155	-8.438	-5.20%
AIRLINES FCP VALEURS CEA	17.494	-0.976	-5.28%
FCP IRADETT CEA	13.22	-0.923	-6.37%
FCP AXIS PLACEMENT EQUILIBRE	501.078	-37.747	-7.01%
FCP DELTA EPARGNE ACTIONS	111.984	-8.848	-7.04%
FCP INDICE MAXULA	106.788	-8.975	-7.75%
FCP AXIS ACTIONS DYNAMIQUE	134.096	-12.593	-8.58%
UBCI - FCP CEA	95.829	-12.351	-11.34%

* Plus ou moins value ajustée en fonction des dividendes distribués

Variation annuelle des VL des OPCVM Actions

OPCVM Actions	VL au 29 Novembre 2019	* Plus ou moins value depuis le 31/12/2018	
		en dinars	en %
FCP INNOVATION	118.401	-0.773	-0.63%
FCP BIAT-EQUITY PERFORMANCE	11,214.840	-542.248	-4.53%
UBCI-UNIVERS ACTIONS SICAV	91.505	-11.259	-10.96%

* Plus ou moins value ajustée en fonction des dividendes distribués