



MONTHLY MARKET REPORT AUGUST 2026

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MONTHLY MARKET PERFORMANCE REPORT

AUGUST 2026

1. TRADING SUMMARY

MARKET
RETURN
(MASI) MoM**-1.24%**YTD: **-16.48%**TOTAL VALUE
TRADED
(MK)**MK 20.98 B****↓ 7.28%**
Vs Jul' 26SHARES
TRADED**19.30 M****↑ 41.86%**
Vs Jul' 26

TOTAL DEALS

2,680**↑ 26.00%**
Vs Jul' 26

In the month of August 2026, the market recorded a negative month-on-month index return of **1.24%** (**1.24%** in US dollar terms), **16.48%** (**16.48%** in US\$ terms) YTD. The market also registered a decrease in total traded value despite registering an increase in total volume of shares.

There were no trades on the 81 Debt Securities Board.

INDEX LEVELS AND RETURN

INDEX	AUGUST 2026	JULY 2026	MONTHLY Δ 2026	MONTHLY Δ 2025	Δ MK YTD. 2026	Δ US\$ YTD. 2026
MASI	499,484.85	505,773.08	-1.24%	38.58% ▲	-16.48%	-16.48%
DSI	369,247.89	374,826.29	-1.49%	1.49% ▲	-9.00%	-9.00%
FSI	95,651.22	95,718.04	-0.07%	17.67% ▲	-39.60%	-39.60%

TOP 5 GAINERS AND TOP 5 LOSERS

TOP GAINERS		TOP LOSERS	
CHL	7.69% ▲	NBS	4.96% ▼
BHL	0.23% ▲	NITL	2.70% ▼
MPICO	0.05% ▲	NBM	2.61% ▼
ILLOVO	0.005% ▲	FDHB	2.00% ▼
		STANDARD	1.43% ▼

TOP 5 VALUE AND VOLUME LEADERS

VALUE LEADERS		VOLUME LEADERS	
PCL	K8.95 billion	ICON	3.73 million
ILLOVO	K5.01 billion	BHL	3.58 million
NBM	K1.81 billion	CHL	2.27 million
FMBCH	K1.24 billion	TNM	2.24 million
STANDARD	K1.21 billion	MPICO	1.47 million



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2. MARKET PERFORMANCE

A. Trade Performance Analysis

The market transacted a total of 19.30 million shares at a total consideration of MK20.98 billion (US\$12.10 million) in 2,680 trades in the month of August 2026. In the previous month of July 2026, the market transacted a total of 13.61 million shares at a total consideration of MK22.62 billion (US\$13.05 million) in 2,127 trades. This reflects a **41.86%** increase in terms of share volume traded and a **7.28%** (7.28% in US Dollar terms) decrease in share value traded.

Daily average share trades exhibited similar trends where the market registered an average daily volume of 877.46 thousand shares compared to 618.52 thousand shares traded in July 2026, reflecting an increase of **41.86%**.

The average daily turnover for August 2026 was MK953.42 million (US\$549.83 thousand) compared to MK1.03 billion (US\$593.02 thousand) in July 2026, reflecting a decrease of **7.28%** (7.28% in US\$ terms).

B. Market Capitalization And Index

The market registered a negative return on index as reflected in the downward movement of the Malawi All Share Index (MASI) from 505,773.08 points registered in July 2026 to 499,484.85 points registered in August 2026, giving a month-on-month return on index of **1.24%** (1.24% in US\$ terms). The price gains registered by CHL(**7.69%**), BHL(**0.23%**), MPICO(**0.05%**) and ILLOVO(**0.005%**) were not enough to offset share price losses registered by NBS(**-4.96%**), NITL(**-2.70%**), NBM(**-2.61%**), FDHB(**-2.00%**), STANDARD(**-1.43%**), SUNBIRD(**-1.41%**), TNM (**-0.49%**), AIRTEL(**-0.489%**), NICO(**-0.48%**), FMBCH(**-0.07%**), PCL(**-0.01%**) and OMU(**-0.0004%**) resulting into a downward movement of the Malawi All Share Index. The Domestic and Foreign Share Indices fell by **1.49%** from 374,826.29 to 369,247.89 points and **-0.07%** from 95,718.04 to 95,651.22 points, respectively.

Equity market capitalization increased in both Malawi Kwacha and US Dollar terms from K27.57 trillion (US\$15.90 billion) to K27.82 trillion (US\$16.04 billion) due to the listing of CHL plc.

C. Market Liquidity

The turnover velocity measured by the ratio of Total Value of Trades to Market Capitalisation (**TVT/MCAP***), an indicator of the liquidity of assets traded on the market, in August 2026 was recorded at 0.075%, lower than 0.082% registered in July 2026. The ratio of Total Value of Trades to Gross Domestic Product (**TVT/GDP**) recorded a liquidity level of 0.067% in August 2026 while during the previous month, July 2026, liquidity was at 0.075%.

Market capitalization as a percentage of GDP was at 88.93% in August 2026 and 91.49% in July 2026.

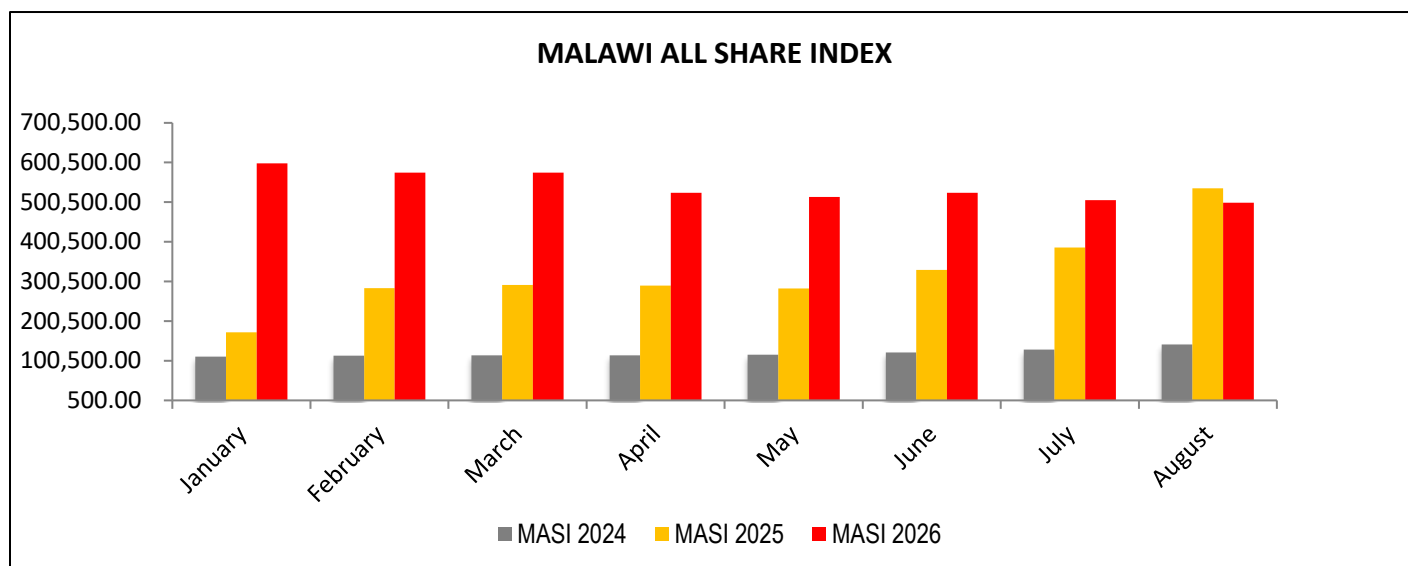


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2. MARKET PERFORMANCE



	AUG 2026	JUL 2026	Monthly Δ	AUG 2025	Y-O-Y %Δ
Traded Value (MK)	20,975,207,837.34	22,622,724,352.50	-7.28%	59,503,273,904.54	-64.75%
Traded Value (US\$)	12,096,346.66	13,046,465.05	-7.28%	34,315,380.04	-64.75%
Traded Vol. Shares	19,304,111	13,607,497.00	41.86%	108,311,893.00	-82.18%
No. of Transactions	2,680	2,127	26.00%	4,345	-38.32%
Index Close (MASI)	499,484.85	505,773.08	-1.24%	535,303.19	-6.69%
Listed Debt Securities	81	82		99	
Traded Debt Securities	0	0		0	
Listed companies	17	16		16	
Traded Companies	17	16		16	
Not Traded Companies	0	0		0	
Gainers	4	5		14	
Decliners	12	10		1	
Unchanged	1	1		1	



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3. COMPANY TRADING PERFORMANCE

In the primary market, CHL plc listed on 10 August 2026 bringing the total number of listed companies to 17. In the secondary market, 19.30 million shares were transacted at a total consideration of MK20.98 billion (US\$12.10 million) in 2,680 deals.

Symbol	Open	High	Low	Close	Price Δ	Volume	Value	Trades Count	Market Capitalization
AIRTEL	102.33	102.98	101.82	101.83	-0.489%	295,972	30,301,757.38	123	1,120,130,000,000.00
BHL	17.48	17.52	17.49	17.52	0.23%	3,584,561	62,775,016.95	125	102,987,026,461.20
CHL	195.00	350.00	185.00	210.00	7.69%	2,265,899	479,570,303.00	346	632,779,227,360.00
FDHB	499.88	499.84	489.86	489.89	-2.00%	621,208	306,221,263.00	341	3,380,746,199,062.50
FMBCH	1,895.79	1,895.78	1,894.41	1,894.42	-0.07%	653,005	1,237,202,988.74	107	4,656,957,965,000.00
ICON	17.00	17.00	16.99	17.00	0.00%	3,732,223	63,420,934.90	62	113,560,000,000.00
ILLOVO	3,501.95	3,502.17	3,501.95	3,502.11	0.005%	1,429,241	5,005,374,624.16	188	2,498,560,736,165.01
MPICO	19.59	19.61	19.59	19.60	0.05%	1,465,744	28,727,379.08	35	45,041,730,216.00
NBM	9,548.83	9,548.83	9,299.97	9,299.97	-2.61%	193,131	1,814,225,653.16	179	4,342,451,155,447.86
NBS	673.07	669.96	639.69	639.71	-4.96%	917,640	603,920,536.61	279	1,861,922,881,566.76
NICO	1,348.83	1,348.00	1,342.34	1,342.35	-0.48%	567,995	763,363,191.16	188	1,400,126,215,215.60
NITL	3,699.73	3,698.99	3,599.87	3,599.87	-2.70%	55,622	200,347,779.77	24	485,982,450,000.00
OMU	5,300.02	5,300.03	5,300.00	5,300.00	-0.0004%	8,389	44,461,786.78	31	164,586,698,200.00
PCL	9,521.77	9,522.00	9,519.99	9,521.12	-0.01%	940,019	8,950,694,459.00	396	1,144,969,074,158.56
STANDARD	3,995.87	3,995.85	3,889.83	3,938.79	-1.43%	302,781	1,207,108,613.31	104	4,621,543,049,019.90
SUNBIRD	3,550.00	3,550.02	3,500.02	3,500.02	-1.41%	32,066	113,804,728.19	53	915,544,261,651.60
TNM	28.56	28.63	26.99	28.42	-0.490%	2,238,615	63,686,822.15	99	328,000,914,657.50
Total						19,304,111	20,975,207,837.34	2,680	27,815,889,584,182.50



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4. BOND TRADING PERFORMANCE

In the period under review, there were 9 Development Bonds and 72 Treasury Notes issued by Malawi Government with a total nominal value of MK4.36 trillion as at 31 August 2026.

There were no trades in the secondary market.

DEBT SECURITY TYPE	TOTAL LISTED	COUPON RATE RANGE (%)	TOTAL NOMINAL VALUE (MK'BILLION)
Development Bonds	9	13.50-16.00	146.09
Treasury Notes	72	10.00-16.00	4,210.41



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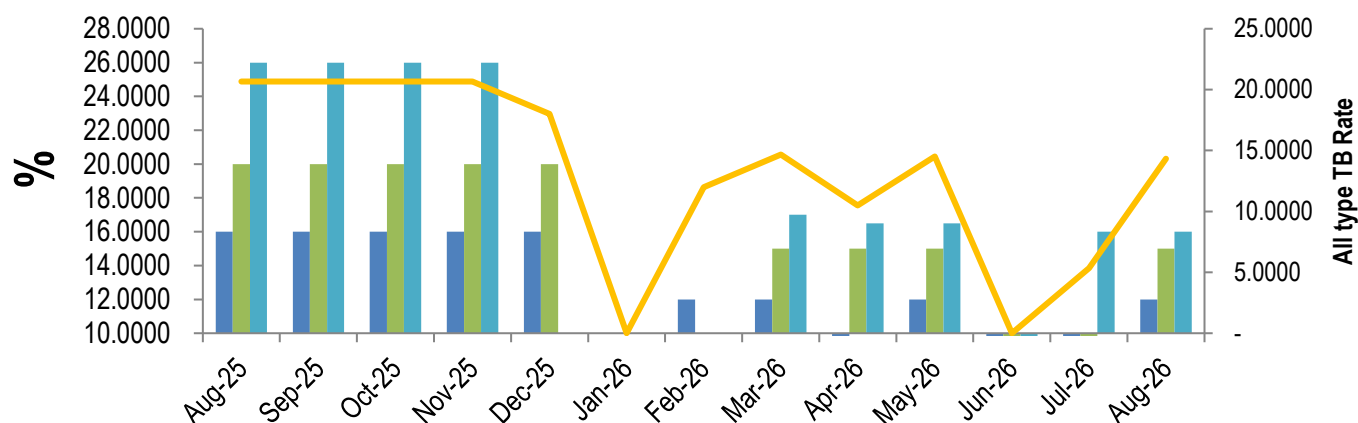
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5. ECONOMIC REVIEW

Interest rate

During the period under review, the yield on the the 91, 182 and 364 days Tbills were 12.0000%, 15.0000% and 16.0000% respectively.

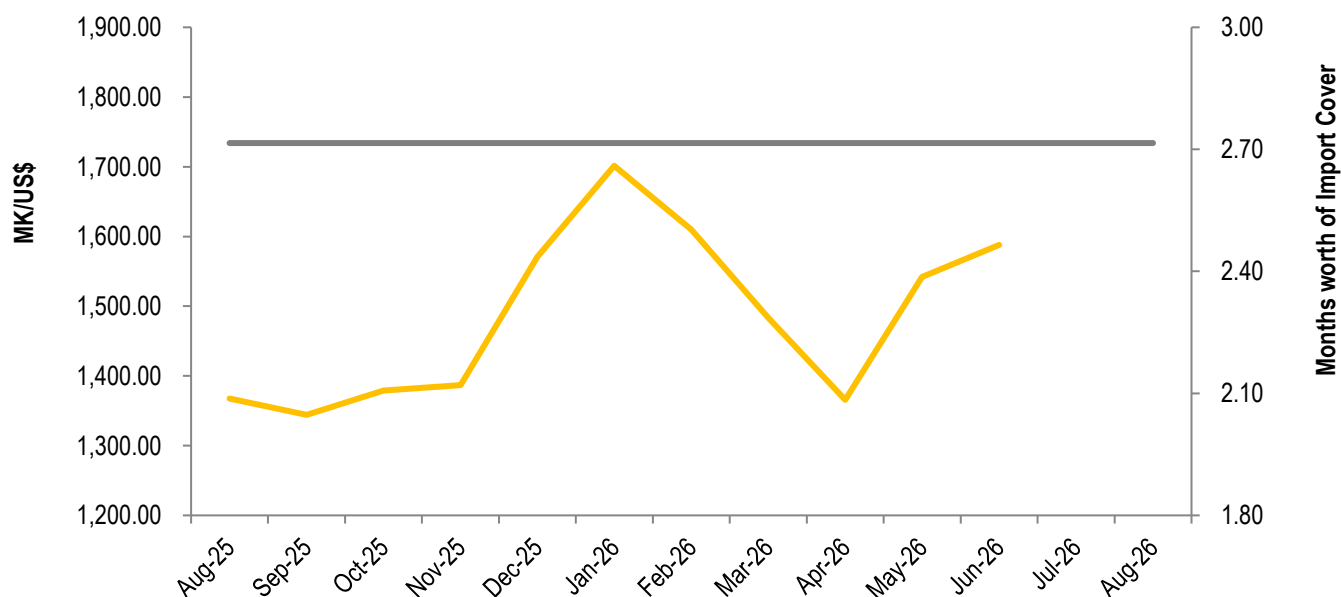
TREASURY BILL RATES



Exchange Rates

The Kwacha was stable against the United States Dollar in the period under review. The total foreign exchange reserves position was at 2.47 months worth of import cover as of 30 June 2026.

EXCHANGE RATE MK/US\$ & IMPORT COVER





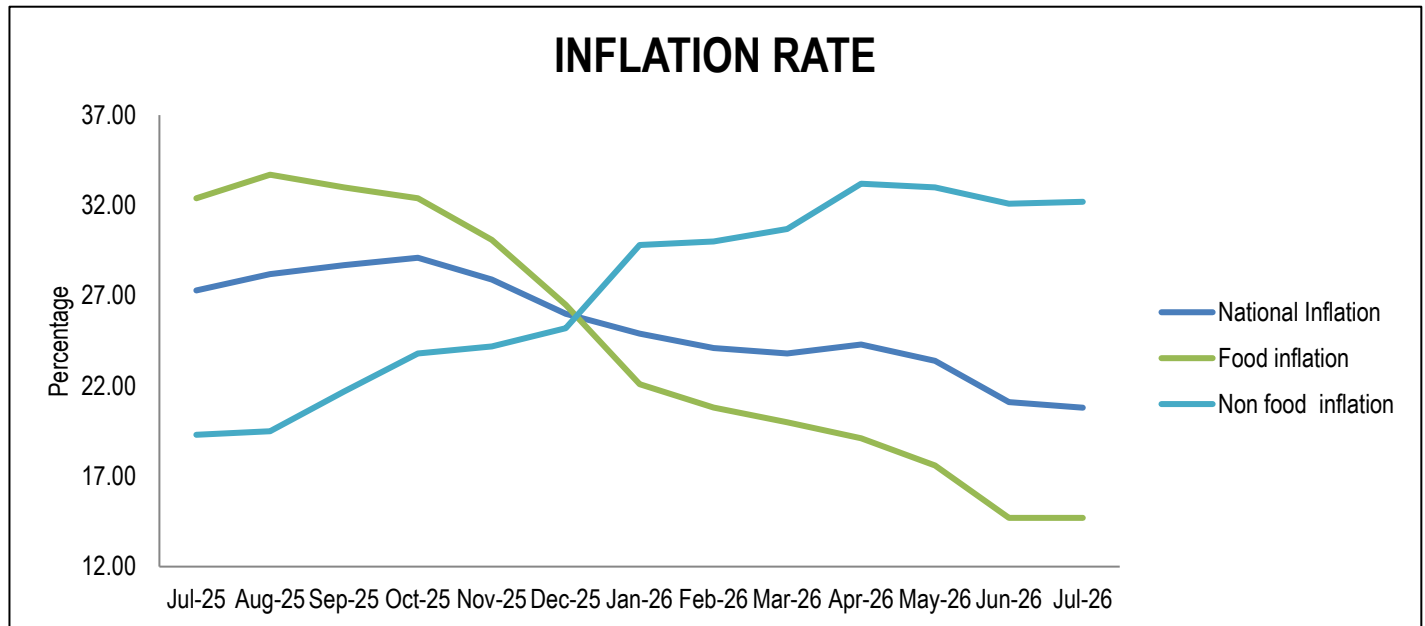
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5. ECONOMIC REVIEW

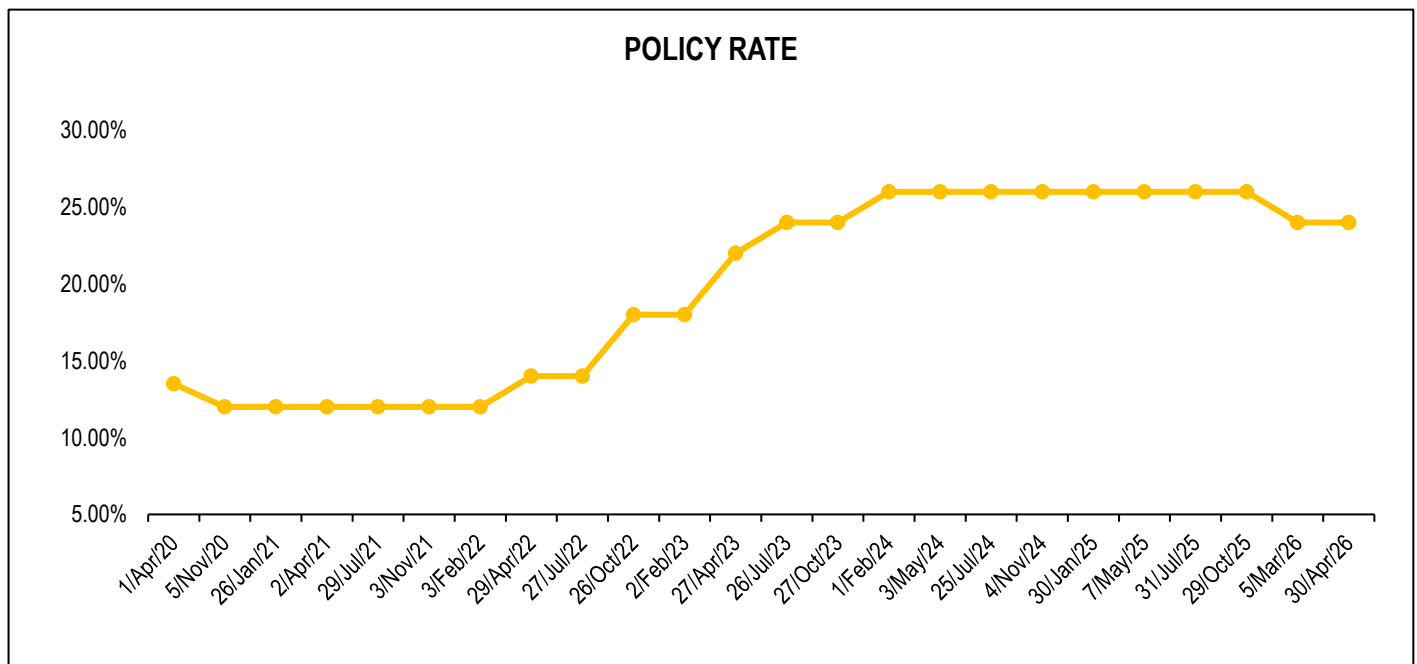
Inflation Rates

Headline inflation inched eased by 30 basis points from 21.10% in June 2026 to 20.80% in July 2026.



Monetary policy rate

The Monetary Policy Committee at its meeting held from 29-30 April 2026 maintained the policy rate at 24.00%.



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