



بورصة تونس
BOURSE DE TUNIS

Monthly Report September 2025

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Monthly trading activity

The Tunindex closed September at 12,404.27 points, recording a gain of 4.11% after rising 0.67% in August 2025. Since the beginning of the year, its cumulative gains have reached 24.62%, compared with a rise of 13.77% during the same period in 2024.

The Tunindex20 rose 4.28% after gaining 0.17% during the previous month, closing at 5,542.44 points. Since the beginning of the year, the Tunindex20 has risen 26.43% compared to a rise of 15.71% during the same period in 2024.

The trading volume on the Stock Exchange reached 194.9 million dinars, an increase of 44.6% compared to the previous month. The average daily trading volume stood at 9.2 million dinars, compared to 6.7 million dinars in August and 10.9 million dinars in 2025.

Stock exchange and listed companies news

Results of listed companies during the first half of 2025

The overall half-year results for the first half of 2025 of the 62 listed companies that published their half-year financial statements show an increase of 9.3% compared to the same period in 2024.

Link: <https://bit.ly/3W2h370>

Tunis Stock Exchange Awarded "Africa's Best Exchange for Financial Literacy"

Tunis Stock Exchange has won the prestigious "Africa's Best Exchange for Financial Literacy" award at the Euromoney Capital Markets Awards 2025.

This international distinction recognizes Tunis Stock Exchange's continuous efforts in promoting financial literacy and awareness raising, aimed at bringing financial markets closer to the public, investors, and the younger generation.

Launch of the 13th edition of "Myinvestia" Challenge

The thirteenth edition of the "myinvestia" online stock market challenge will be launched on Wednesday, October 1st, 2025.

The objective of this challenge is to introduce participants to the techniques and best practices of investment in securities portfolios, and to enable them to experience the operating rules of the stock market. The challenge site is www.myinvestia.com



Africa's Best Exchange for Financial Literacy

La Bourse de Tunis a remporté le prestigieux prix Africa's Best Exchange for Financial Literacy lors des Euromoney Capital Markets Awards 2025



Statistical appendixes



Monthly Indicators & trading activity

september 202...

Value in TND Change

289 169 235 30,19 %
Total Value

175 156 528 49,78 %
Shares value

19 809 188 11,10 %
Bonds Value

24 324 354 -30,16 %
Parallel Market value

69 879 166 33,10 %
Registrations

0 -100,00 %
Declarations

Trading Volume Change

26 259 252 18,70 %
Total

18 741 579 50,12 %
Shares TradingVolume

92 751 -82,89 %
Bonds Trading Volume

4 086 316 -30,27 %
Parallel Market trading volume

3 338 606 3,16 %
Registrations

0 -100,00 %
Declarations

32 002
Capitalization in MD

20,91 %
Annual change

19,3 %
Foreign ownership

21,4 %
Capi./GDP

7 255
Free float cap in MD

10,27
Market PER

1,50
Market PBV

5,44 %
Dividend YIELD

12 404,27
TUNINDEX

4,11 %
Change/Month

24,62 %
Change/Year

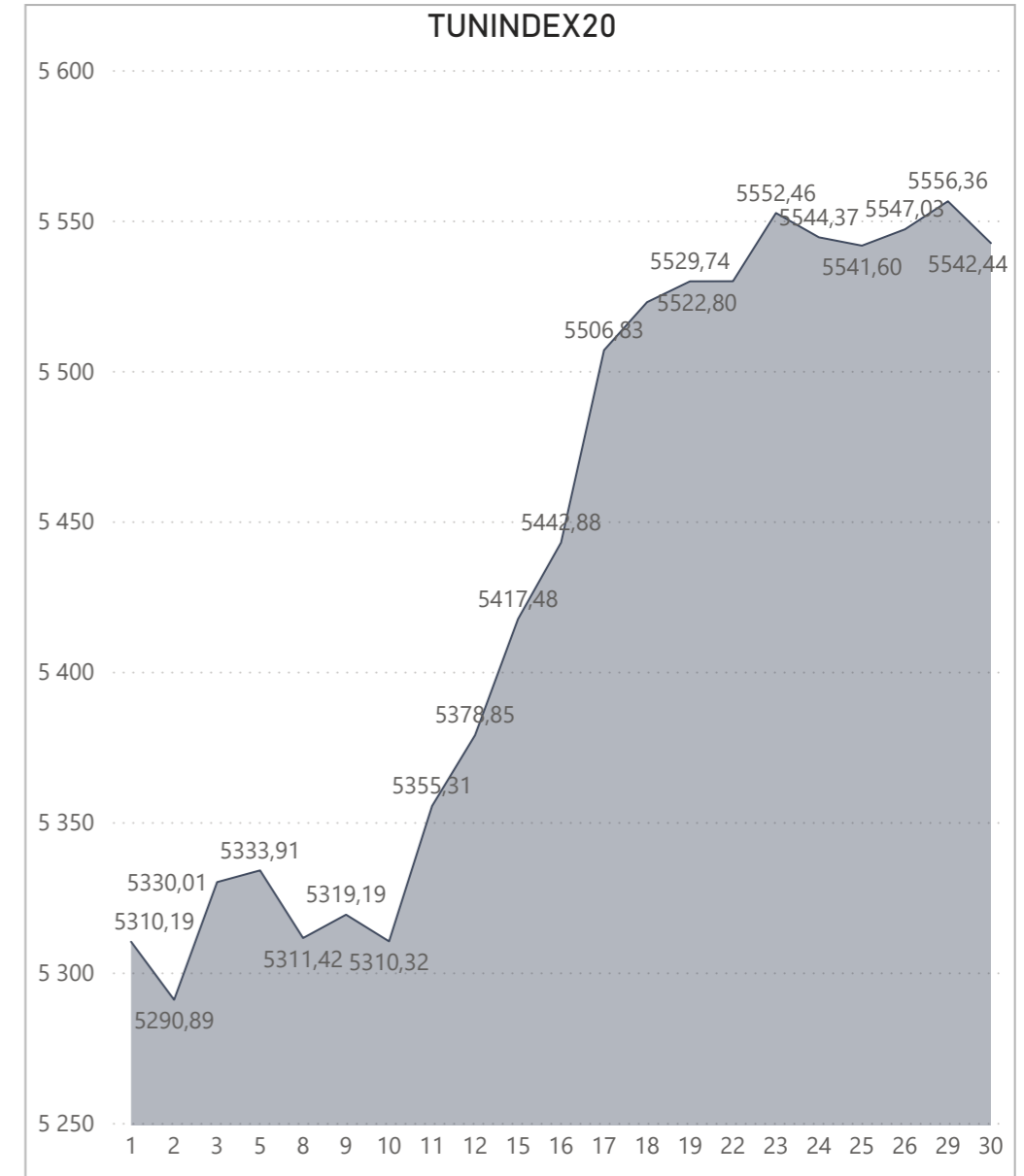
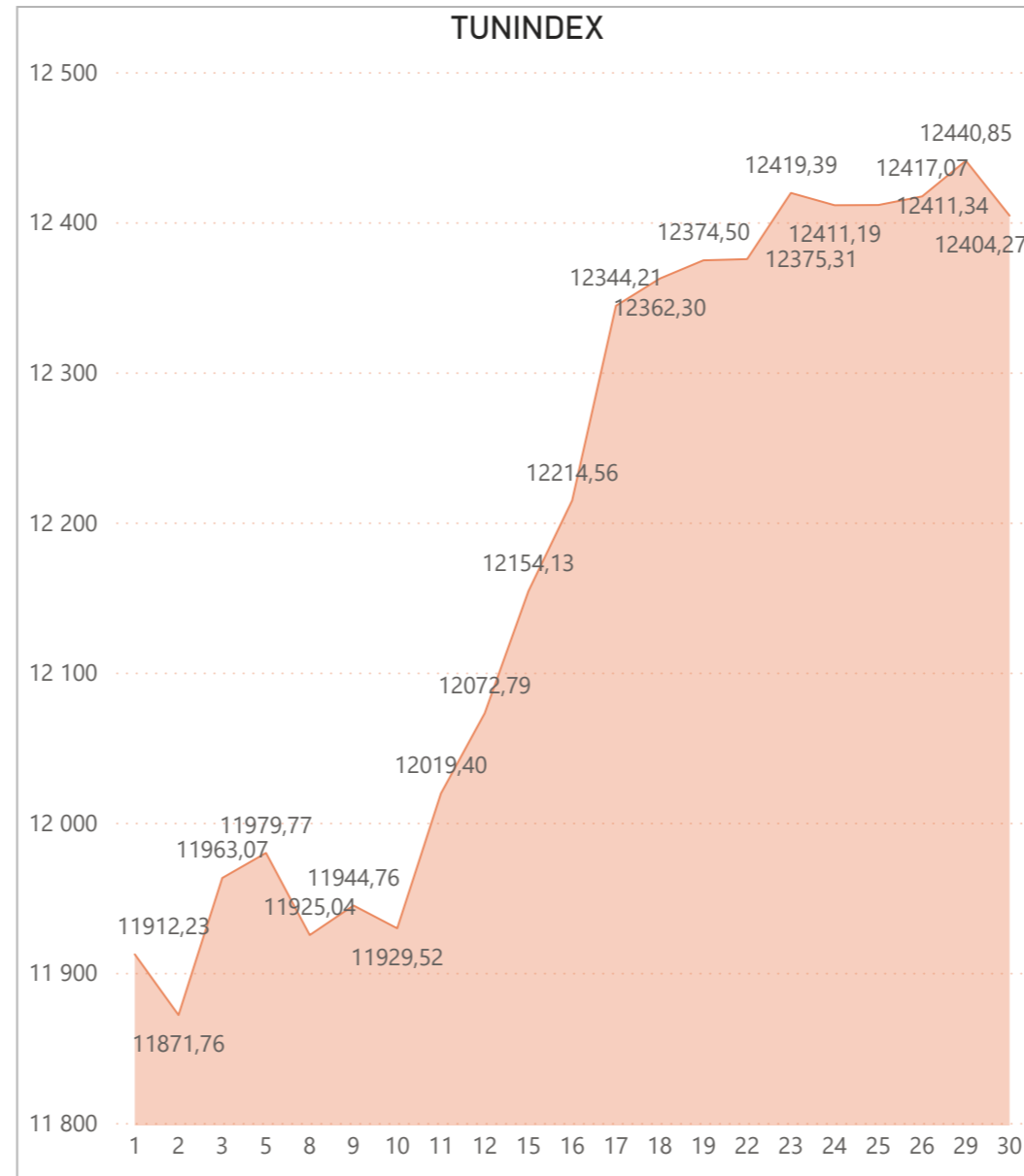
5 542,44
TUNINDEX20

4,28 %
Change/Month

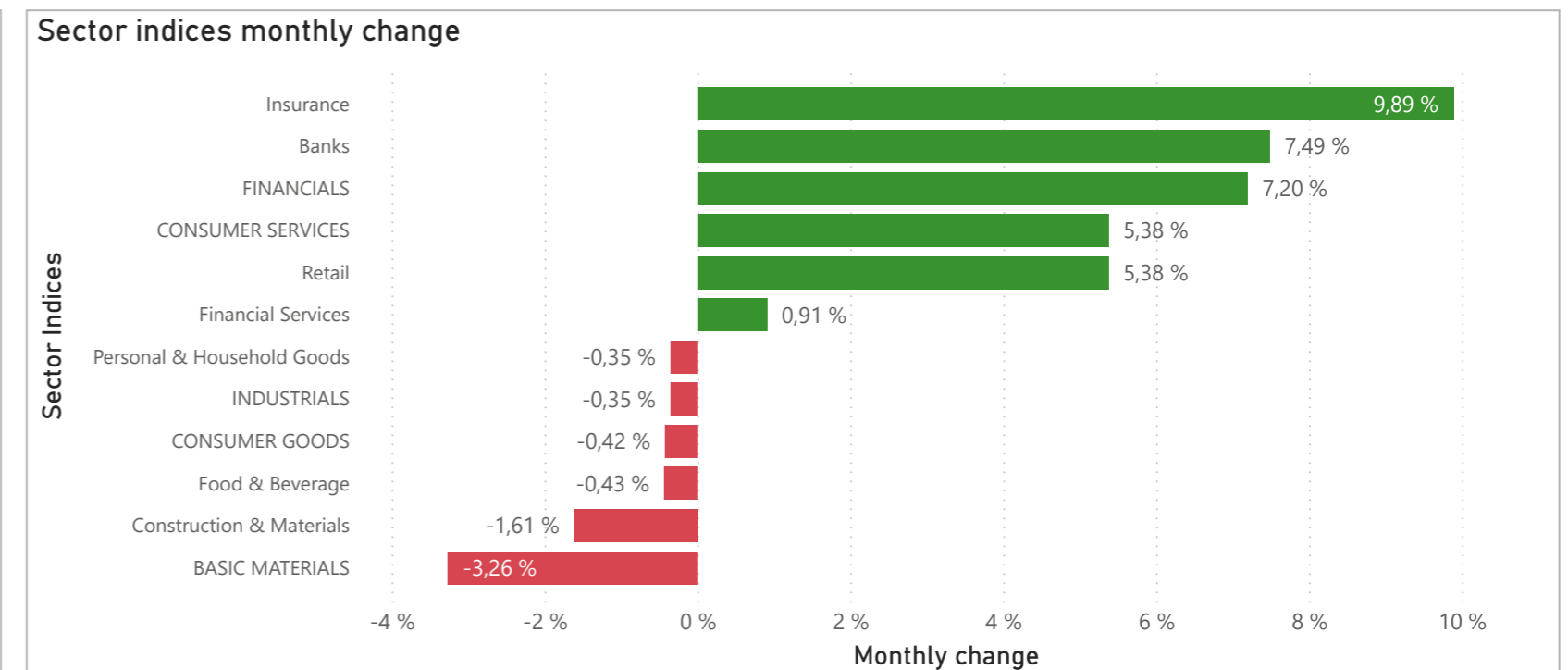
26,43 %
Change/Year

Market	Block trades number	Block trades Volume	Block trades Value	Trades number	Trading Volume	Value in TND
Official Market: Shares	5	1 840 339	24 228 758	43 031	18 741 579	175 156 528

INDEX	TUNINDEX		TUNINDEX20	
Session	Index value	Daily change	Index value	Daily change
01/09/2025	11 912,23	-0,02 %	5 310,19	-0,09 %
02/09/2025	11 871,76	-0,34 %	5 290,89	-0,36 %
03/09/2025	11 963,07	0,77 %	5 330,01	0,74 %
05/09/2025	11 979,77	0,14 %	5 333,91	0,07 %
08/09/2025	11 925,04	-0,46 %	5 311,42	-0,42 %
09/09/2025	11 944,76	0,17 %	5 319,19	0,15 %
10/09/2025	11 929,52	-0,13 %	5 310,32	-0,17 %
11/09/2025	12 019,40	0,75 %	5 355,31	0,85 %
12/09/2025	12 072,79	0,44 %	5 378,85	0,44 %
15/09/2025	12 154,13	0,67 %	5 417,48	0,72 %
16/09/2025	12 214,56	0,50 %	5 442,88	0,47 %
17/09/2025	12 344,21	1,06 %	5 506,83	1,17 %
18/09/2025	12 362,30	0,15 %	5 522,80	0,29 %
19/09/2025	12 374,50	0,10 %	5 529,74	0,13 %
22/09/2025	12 375,31	0,01 %	5 529,77	0,00 %
23/09/2025	12 419,39	0,36 %	5 552,46	0,41 %
24/09/2025	12 411,19	-0,07 %	5 544,37	-0,15 %
25/09/2025	12 411,34	0,00 %	5 541,60	-0,05 %
26/09/2025	12 417,07	0,05 %	5 547,03	0,10 %
29/09/2025	12 440,85	0,19 %	5 556,36	0,17 %
30/09/2025	12 404,27	-0,29 %	5 542,44	-0,25 %



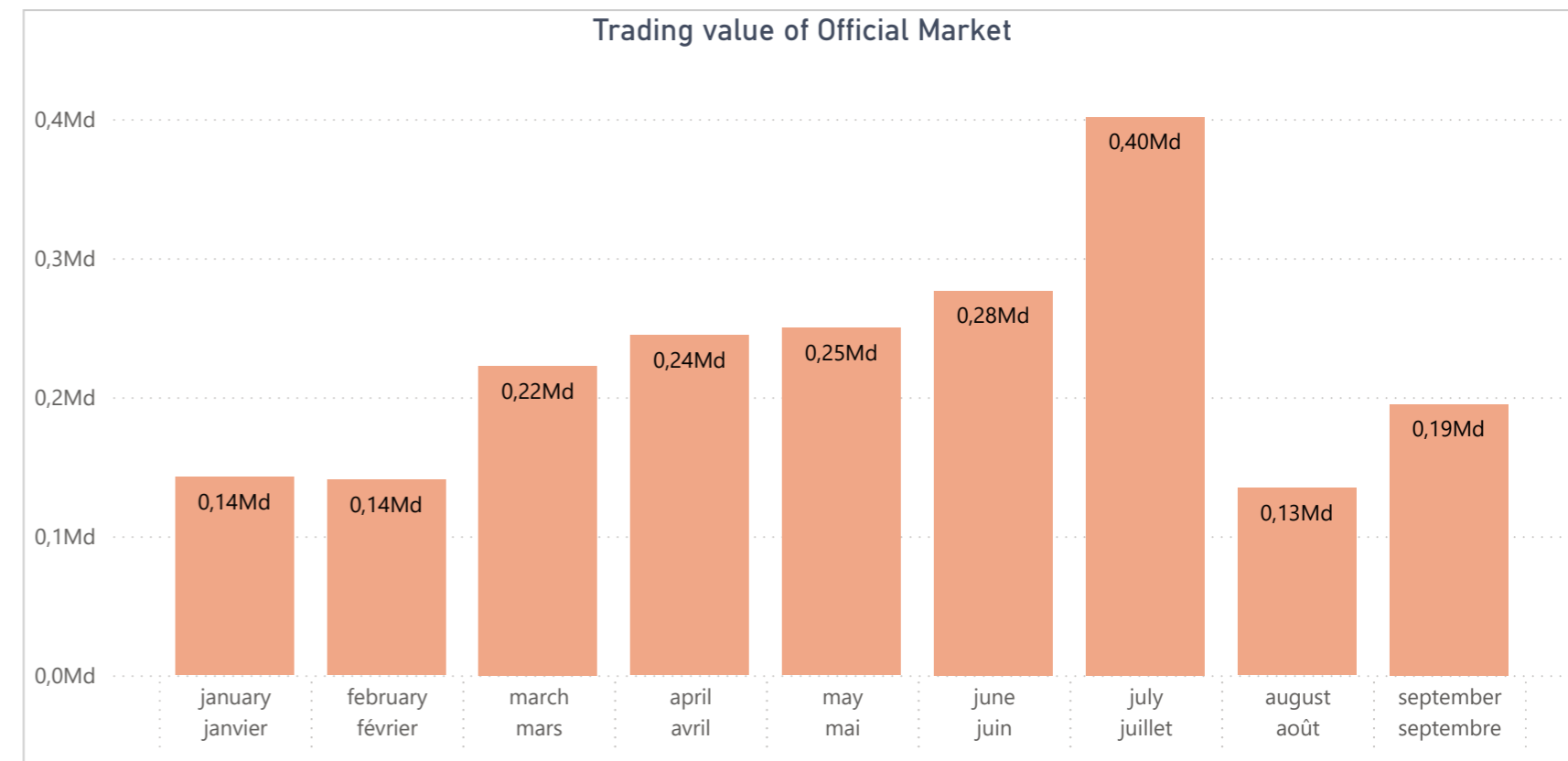
INDICES	Index Value	Last month Index Value	Monthly change	Annual change	Weight in TUNINDEX
FINANCIALS	9 380,95	8 751,16	7,20 %	25,52 %	59,80 %
Banks	8 657,68	8 054,73	7,49 %	24,93 %	52,89 %
Insurance	18 400,92	16 745,46	9,89 %	20,96 %	3,32 %
Financial Services	17 466,54	17 309,60	0,91 %	39,65 %	3,59 %
CONSUMER SERVICES	4 830,58	4 584,10	5,38 %	54,42 %	3,97 %
Retail	7 610,56	7 222,24	5,38 %	54,42 %	3,97 %
CONSUMER GOODS	10 626,37	10 670,67	-0,42 %	31,40 %	22,45 %
Food & Beverage	13 213,33	13 270,94	-0,43 %	33,98 %	17,25 %
Personal & Household Goods	3 277,09	3 288,69	-0,35 %	23,46 %	5,20 %
INDUSTRIALS	1 807,58	1 813,99	-0,35 %	-1,61 %	9,24 %
Construction & Materials	770,28	782,85	-1,61 %	-4,94 %	3,64 %
BASIC MATERIALS	6 760,22	6 987,75	-3,26 %	32,39 %	2,62 %



Indicators	september 2025	august 2025	Change
# of Trading days	21	20	
Trading Value on the Official Market in TND	194 965 716	134 775 473	44,66 %
Daily average of trading value in TND	9 284 082	6 738 774	37,77 %
Trading volume on the Official Market	18 834 330	13 026 455	44,59 %
Daily average of Trading Volume	896 873	651 323	37,70 %
Trades number on the Official Market	43 055	30 111	42,99 %
Daily average of trades number	2 050	1 506	36,18 %

Monthly Trading value of Official Market

Month	Trading Volume	Trades number	Value in TND	Value in %
january	40 301	17 173 341	142 595 989	7,10%
february	39 964	15 326 797	140 458 191	7,00%
march	37 714	16 646 501	222 510 569	11,08%
april	50 018	21 134 070	244 498 084	12,18%
may	46 443	20 736 314	249 886 058	12,45%
june	33 015	22 663 441	276 508 909	13,77%
july	34 045	17 873 803	401 470 482	20,00%
august	30 111	13 026 455	134 775 473	6,71%
september	43 055	18 834 330	194 965 716	9,71%
Total	354 666	163 415 052	2 007 669 470	100,00%



Cumulative annual Trading value in TND

Markets	Trades september 2025	Trades - september 2024	Change	Volume september 2025	Volume - september 2024	Change	Value - september 2025	Value - september 2024	Change
Official Market: Shares	354 175	248 688	42,42 %	159 356 163	114 579 801	39,08 %	1 474 436 668	1 000 201 160	47,41 %
Official Market: Bonds	491	1 341	-63,39 %	4 058 889	1 137 440	256,84 %	533 232 802	67 306 871	692,24 %
Parallel Market	3 103	1 830	69,56 %	14 056 705	2 013 240	598,21 %	104 601 824	11 920 426	777,50 %
Registrations	1 069	1 109	-3,61 %	57 998 721	58 788 974	-1,34 %	1 494 120 529	1 306 825 760	14,33 %
Declarations	4	8	-50,00 %	912	14	6414,29 %	2 777 729	246	1126790,47 %
Total	358 842	252 976	41,85 %	235 471 390	176 519 469	33,40 %	3 609 169 551	2 386 254 464	51,25 %

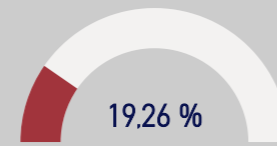
32 002

Market Capitalization in MD

20,91 %

Annual change

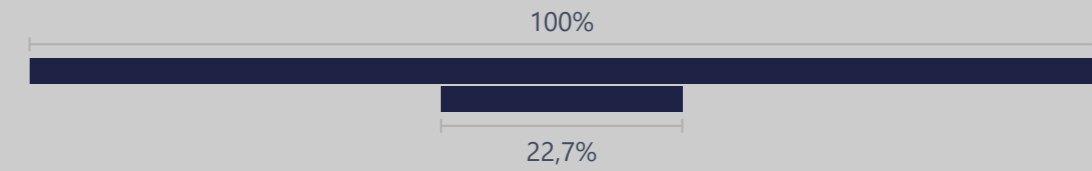
Market cap. share held by foreigners



7 255

Free float market cap. within Tunindex in MD

Market Cap
Free float market cap. in Tunindex

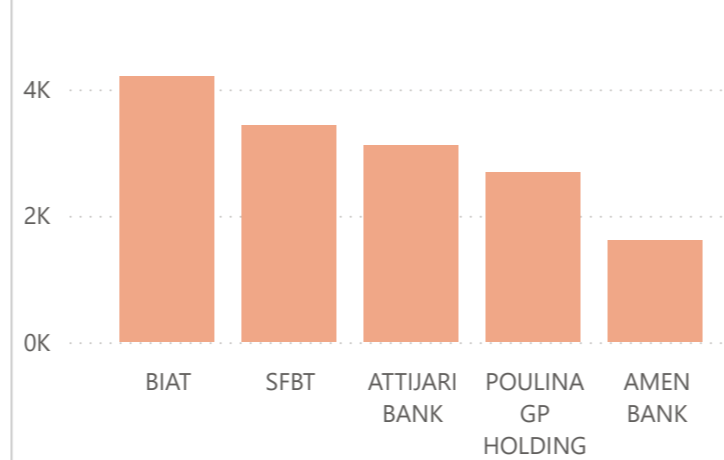


Sector	Market cap. in MD	In %	Annual change
Banks	13 784,66	43,07%	15,06 %
Food & Beverage	7 600,69	23,75%	33,37 %
Retail	1 957,70	6,12%	44,60 %
Insurance	1 830,90	5,72%	33,98 %
Financial Services	1 410,84	4,41%	26,46 %
Industrial Goods & Services	1 298,71	4,06%	0,05 %
Personal & Household Goods	1 260,48	3,94%	19,79 %
Construction & Materials	1 075,20	3,36%	-7,11 %
Basic Resources	623,81	1,95%	32,70 %
Chemicals	503,55	1,57%	15,72 %
HEALTH CARE	281,09	0,88%	19,24 %
TELECOMMUNICATIONS	94,42	0,30%	-7,01 %
OIL & GAS	93,52	0,29%	49,87 %
TECHNOLOGY	81,60	0,25%	11,46 %
Automobiles & Parts	66,67	0,21%	146,93 %
Travel & Leisure	38,23	0,12%	-2,70 %
Total	32 002,06	100,00%	

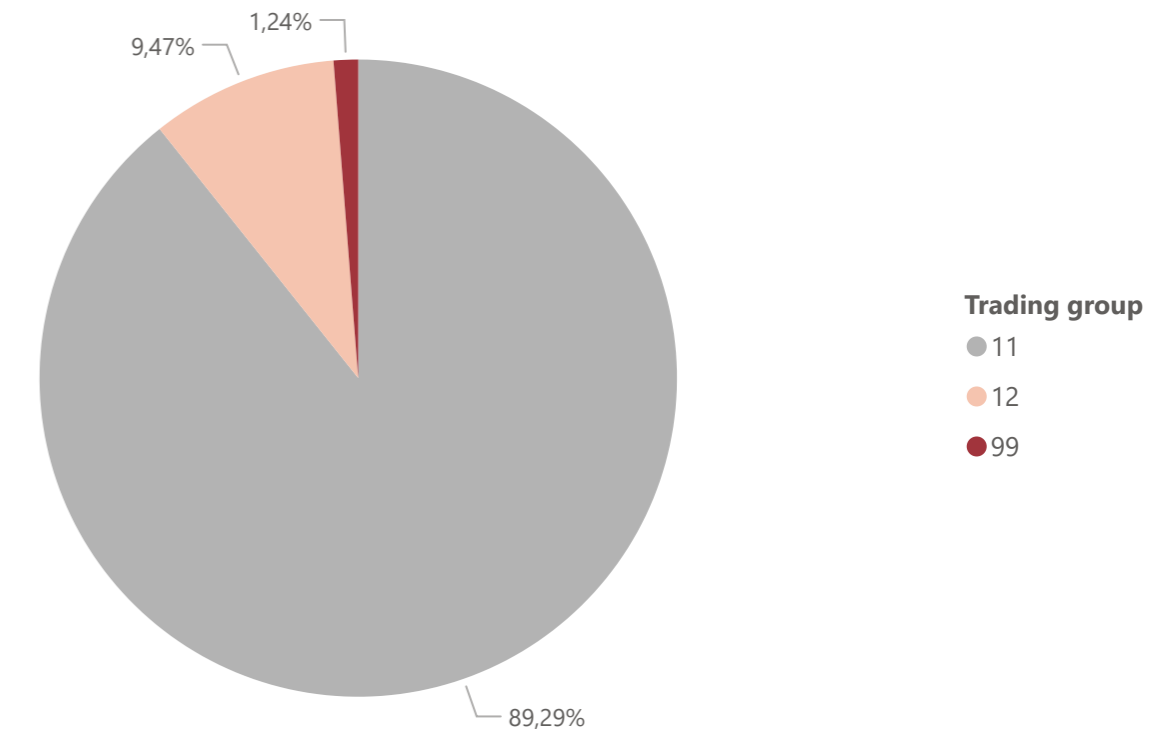
Market Cap TOP 5

Company	Market cap. in MD	In %
BIAT	4 202,40	13,13 %
SFBT	3 432,00	10,72 %
ATTIJARI BANK	3 110,00	9,72 %
POULINA GP HOLDING	2 682,05	8,38 %
AMEN BANK	1 613,30	5,04 %
Total	15 039,76	47,00 %

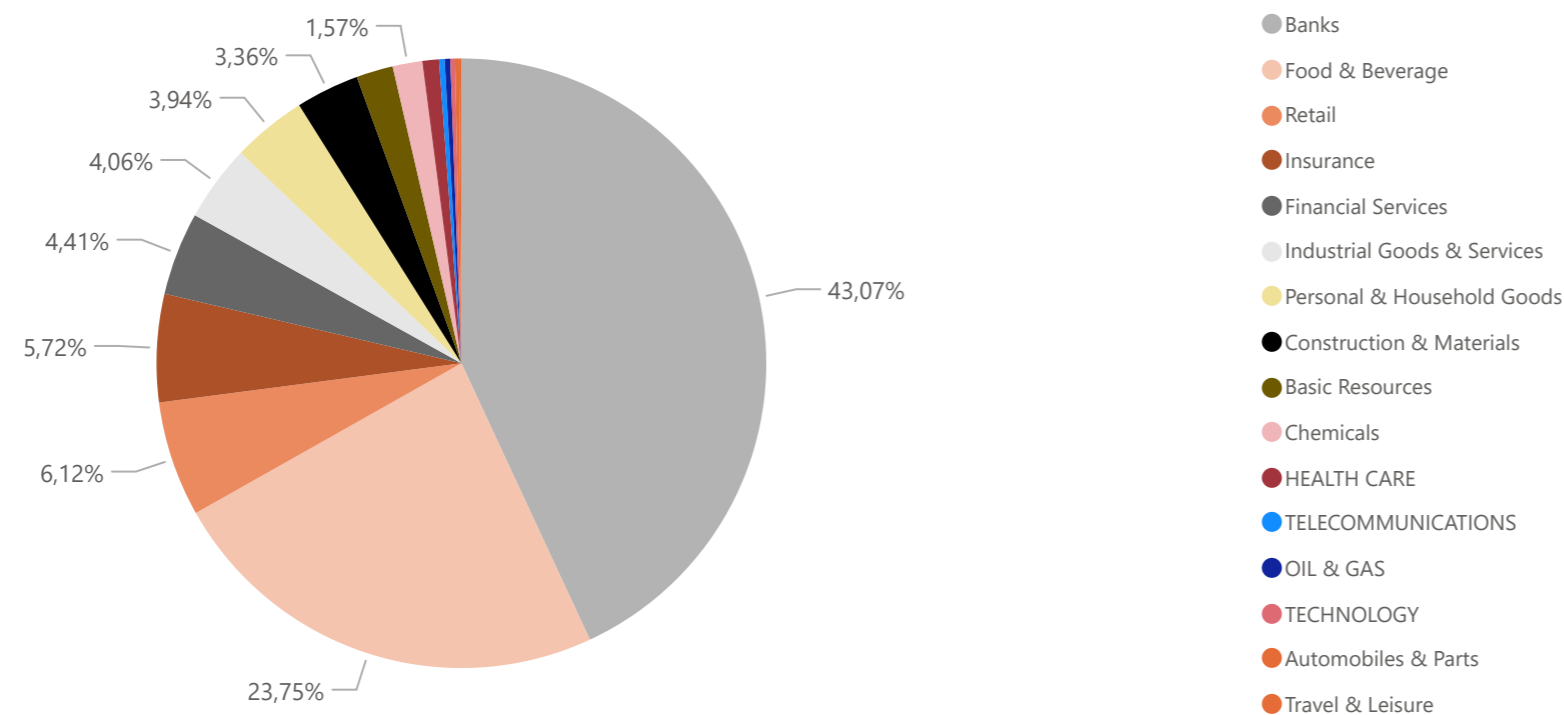
TOP 5 Market Cap. Companies in MD



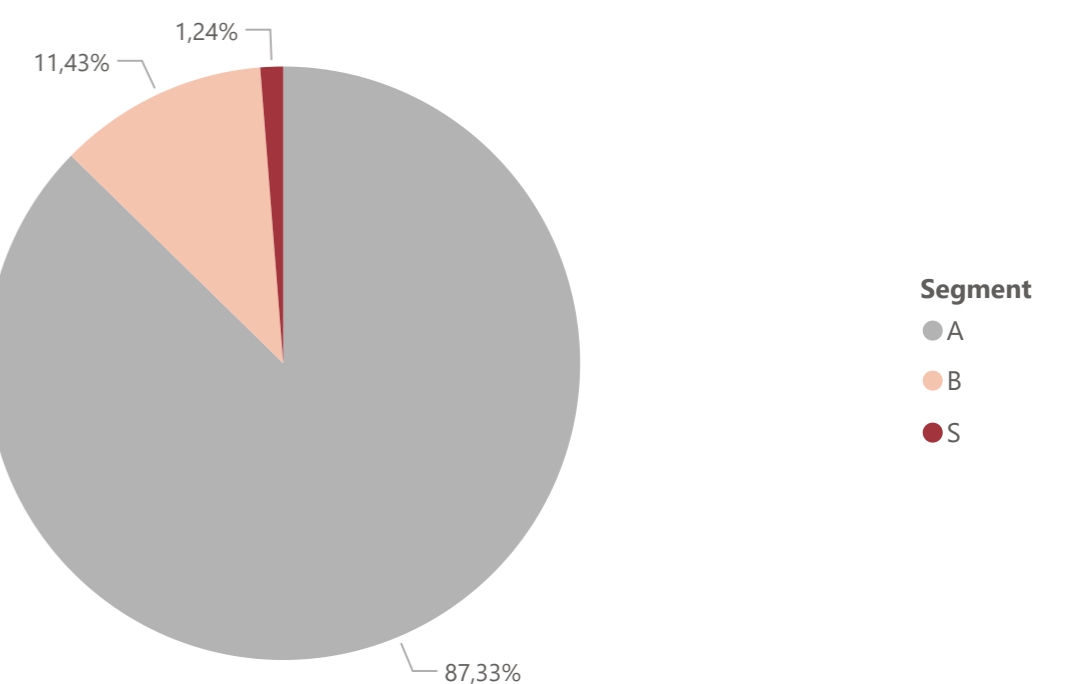
Breakdown of Market Cap. by Trading Group



Breakdown Market Cap. by Sector in MD



Breakdown of Market Cap. by Segment



175 156 528

Trading Value in TND

Market	Trades number	Volume	Value in TND
Official Market: Shares	43 031	18 741 579	175 156 528

Market	Trades number	Volume	Value in TND	Value in n %
Central Order Book	43 026	16 901 240	150 927 770	86,17%
Block Market	5	1 840 339	24 228 758	13,83%
Total	43 031	18 741 579	175 156 528	100,00%

Segment	Trades	Volume	Value in TND	Value in %
A	28 627	15 183 283	151 709 715	86,61%
B	12 761	2 144 333	21 908 112	12,51%
S	1 643	1 413 963	1 538 701	0,88%
Total	43 031	18 741 579	175 156 528	100,00%

Trading Group	Trades	Volume	Value in TND	Value in %
11	38 272	16 599 439	163 714 174	93,47%
12	2 421	722 898	9 888 201	5,65%
99	1 615	1 413 658	1 538 683	0,88%
32	723	5 584	15 469	0,01%
Total	43 031	18 741 579	175 156 528	100,00%

Session	Trades	Volume	Value in TND	In %
01/09/2025	1 981	671 711	5 043 291	2,88%
02/09/2025	3 302	2 092 772	18 031 774	10,29%
03/09/2025	1 756	489 087	4 837 434	2,76%
05/09/2025	1 699	488 498	4 577 364	2,61%
08/09/2025	2 088	755 937	7 683 717	4,39%
09/09/2025	1 833	512 185	6 095 171	3,48%
10/09/2025	1 387	354 130	4 180 199	2,39%
11/09/2025	1 940	713 388	6 711 715	3,83%
12/09/2025	2 055	795 501	5 048 794	2,88%
15/09/2025	2 383	1 917 253	21 420 561	12,23%
16/09/2025	2 358	1 083 311	10 756 119	6,14%
17/09/2025	3 385	2 077 332	19 665 252	11,23%
18/09/2025	2 829	947 319	9 698 229	5,54%
19/09/2025	2 156	924 808	7 705 395	4,40%
22/09/2025	1 943	562 517	5 425 964	3,10%
23/09/2025	2 039	1 099 743	10 724 536	6,12%
24/09/2025	1 798	942 332	7 757 274	4,43%
25/09/2025	1 680	653 290	4 202 010	2,40%
26/09/2025	1 520	433 584	4 081 006	2,33%
29/09/2025	1 351	528 799	5 088 571	2,91%
30/09/2025	1 548	698 082	6 422 151	3,67%

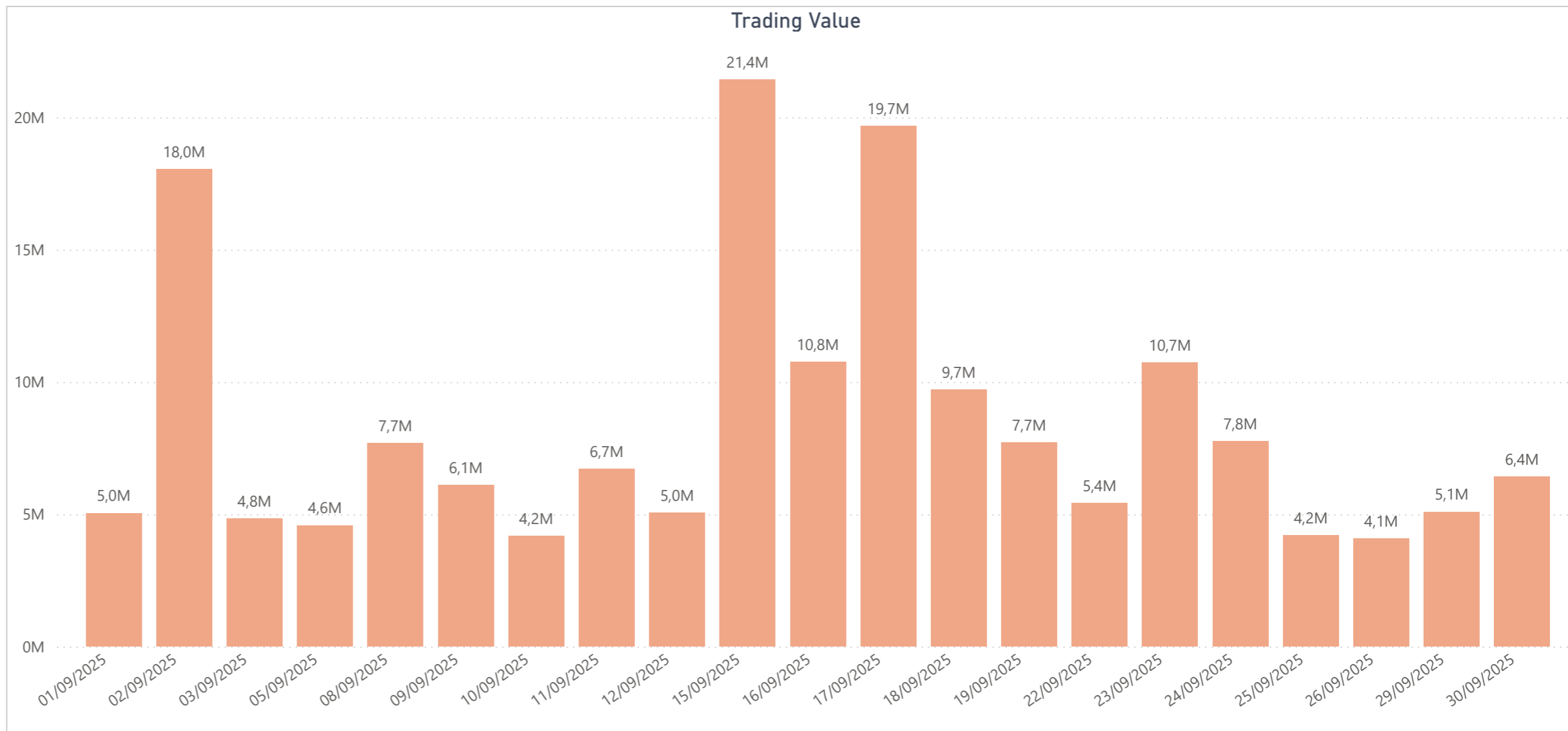
Breakdown of trading value by Central order Book & Block market



Breakdown of trading value by segment

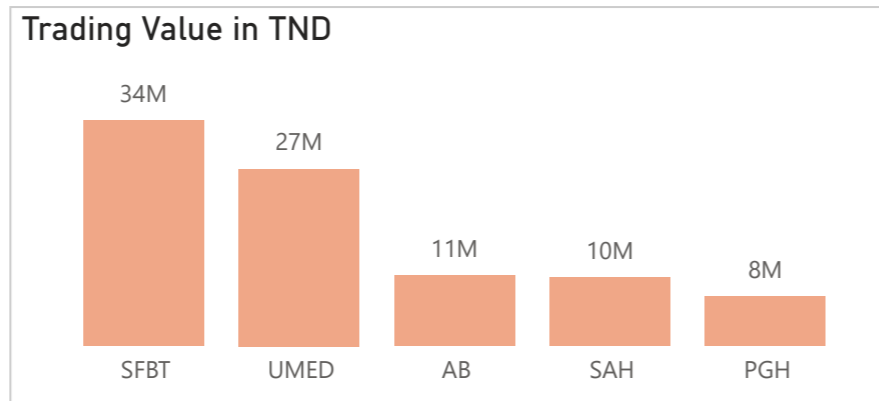


Breakdown of trading value by trading group

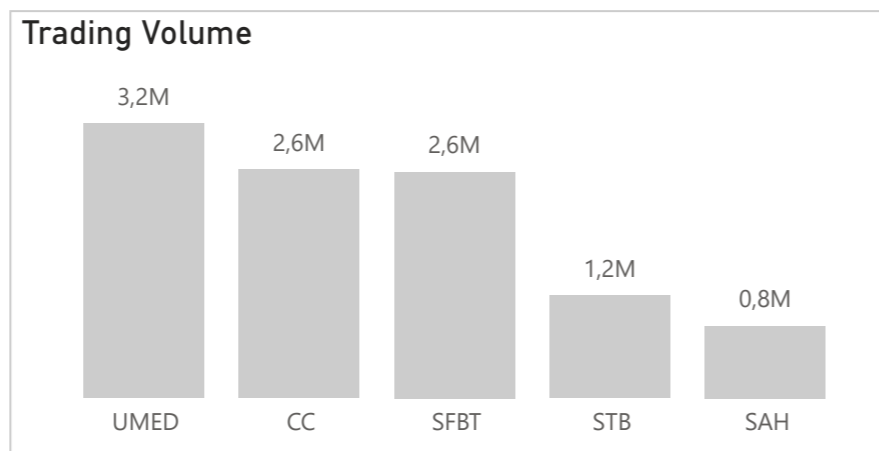


Most active companies

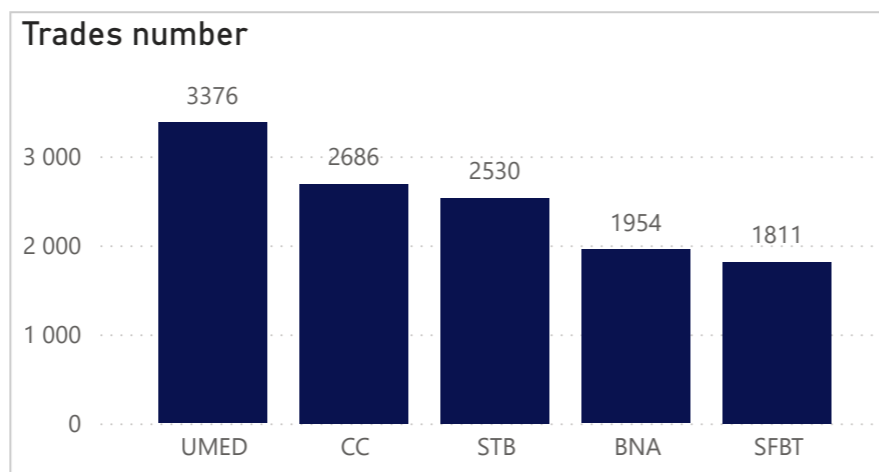
Company	Segment	Trading Group	Trading Value in TND
SFBT	A	11	34 237 855
UMED	A	11	26 874 291
AB	A	11	10 681 458
SAH	A	11	10 439 300
PGH	A	11	7 548 650



Company	Segment	Trading Group	Trading volume
UMED	A	11	3 170 339
CC	A	11	2 638 602
SFBT	A	11	2 610 563
STB	A	11	1 186 878
SAH	A	11	833 863



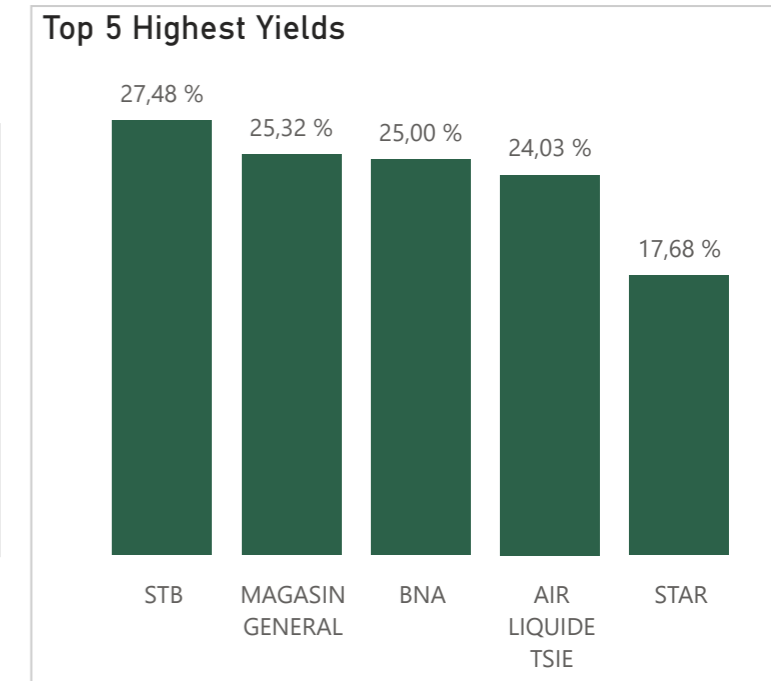
Company	Segment	Trading Group	Trades number
UMED	A	11	3 376
CC	A	11	2 686
STB	A	11	2 530
BNA	A	11	1 954
SFBT	A	11	1 811



Monthly Performance - Yields

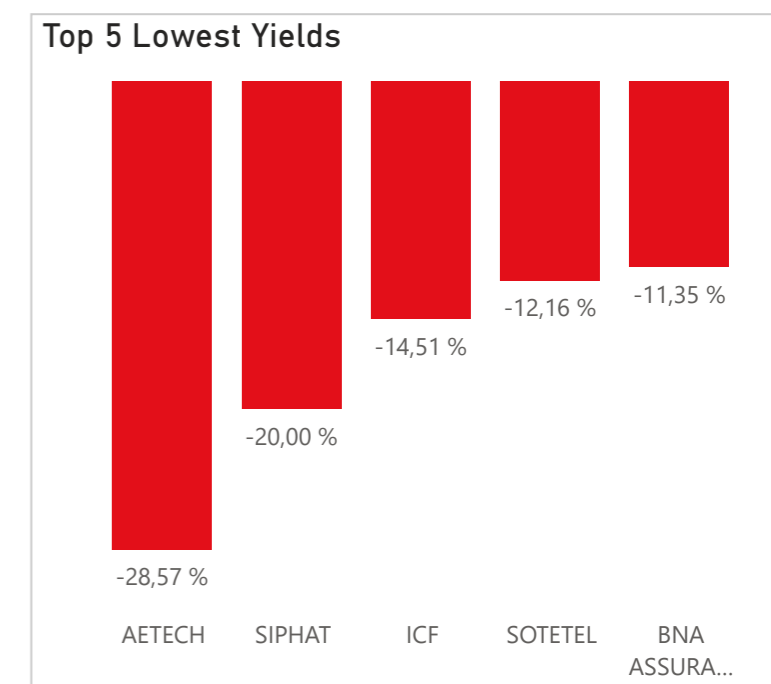
Top 5 Highest Yields

Company	Groupe	Closing Price	Yields
STB	11	3,850	27,48 %
MAGASIN GENERAL	12	9,900	25,32 %
BNA	11	11,000	25,00 %
AIR LIQUIDE TSIE	12	160,000	24,03 %
STAR	12	233,000	17,68 %



Top 5 Lowest Yields

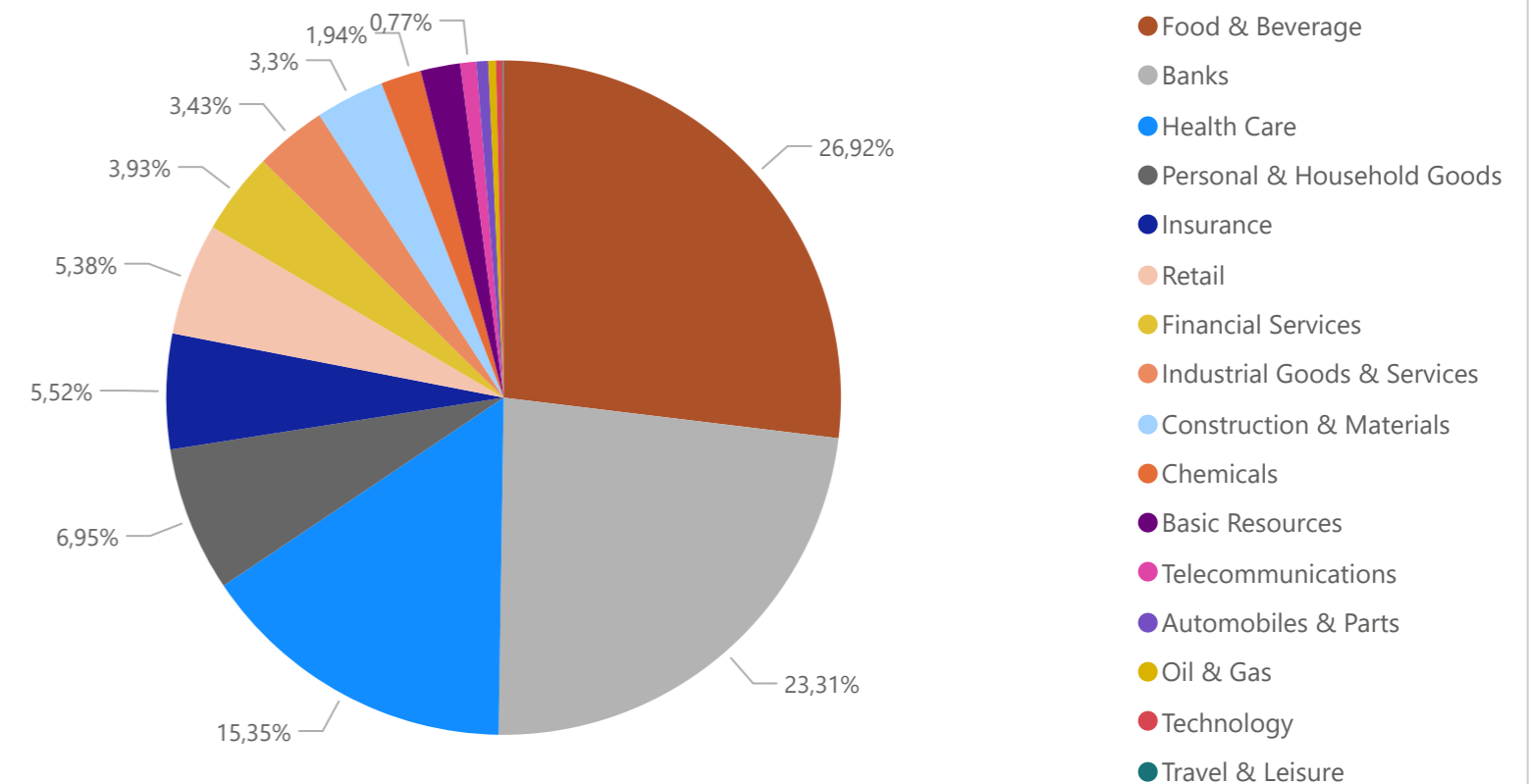
Company	Groupe	Closing Price	Yields
AETECH	99	0,200	-28,57 %
SIPHAT	99	4,160	-20,00 %
ICF	11	92,500	-14,51 %
SOTETEL	11	4,990	-12,16 %
BNA ASSURANCES	12	3,360	-11,35 %



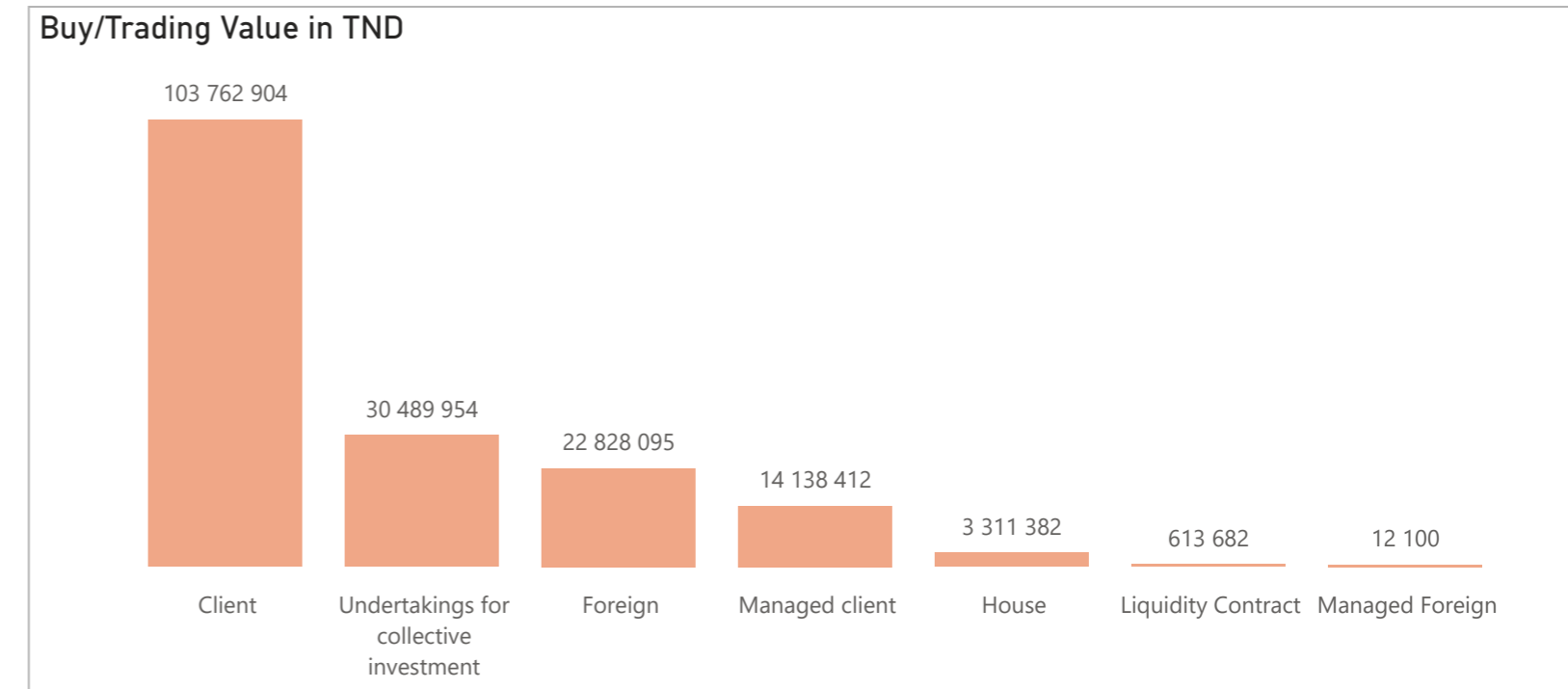
SECTOR	Market Cap. in MD	Market Cap. in %	Free float market Cap. in Tunindex in MD	PER
Banks	13 784,66	43,07 %	3 837,45	8,13
Food & Beverage	7 600,69	23,75 %	1 251,93	13,6
Retail	1 957,70	6,12 %	287,80	11,52
Insurance	1 830,90	5,72 %	241,20	10,91
Financial Services	1 410,84	4,41 %	260,28	9,25
Industrial Goods & Services	1 298,71	4,06 %	406,25	17,46
Personal & Household Goods	1 260,48	3,94 %	377,27	16,33
Construction & Materials	1 075,20	3,36 %	263,94	10,81
Basic Resources	623,81	1,95 %	124,76	12,14
Chemicals	503,55	1,57 %	65,05	9,31
HEALTH CARE	281,09	0,88 %	54,72	14,12
TELECOMMUNICATIONS	94,42	0,30 %	16,20	5,64
OIL & GAS	93,52	0,29 %	28,06	10,47
TECHNOLOGY	81,60	0,25 %	40,58	8,51
Automobiles & Parts	66,67	0,21 %	0,00	14,17
Travel & Leisure	38,23	0,12 %	0,00	Perte
Total	32 002,06	100,00 %	7 255,48	

SECTOR	Trades/Month	Volume/Month	Trading Value/Month in TND	Value in %
Food & Beverage	5 512	3 587 635	47 152 963	26,92%
Banks	9 920	3 405 450	40 832 782	23,31%
Health Care	3 405	3 171 167	26 879 135	15,35%
Personal & Household Goods	2 808	1 012 063	12 178 986	6,95%
Insurance	2 187	682 377	9 661 477	5,52%
Retail	3 132	865 036	9 426 642	5,38%
Financial Services	1 666	433 885	6 888 537	3,93%
Industrial Goods & Services	2 418	624 059	6 011 335	3,43%
Construction & Materials	3 579	3 006 537	5 778 194	3,30%
Chemicals	1 515	35 034	3 403 574	1,94%
Basic Resources	2 667	483 251	3 314 780	1,89%
Telecommunications	1 915	698 979	1 345 279	0,77%
Automobiles & Parts	507	427 250	988 863	0,56%
Oil & Gas	345	28 100	641 761	0,37%
Technology	594	86 158	569 813	0,33%
Travel & Leisure	138	189 014	66 936	0,04%
Total	42 308	18 735 995	175 141 058	100,00%

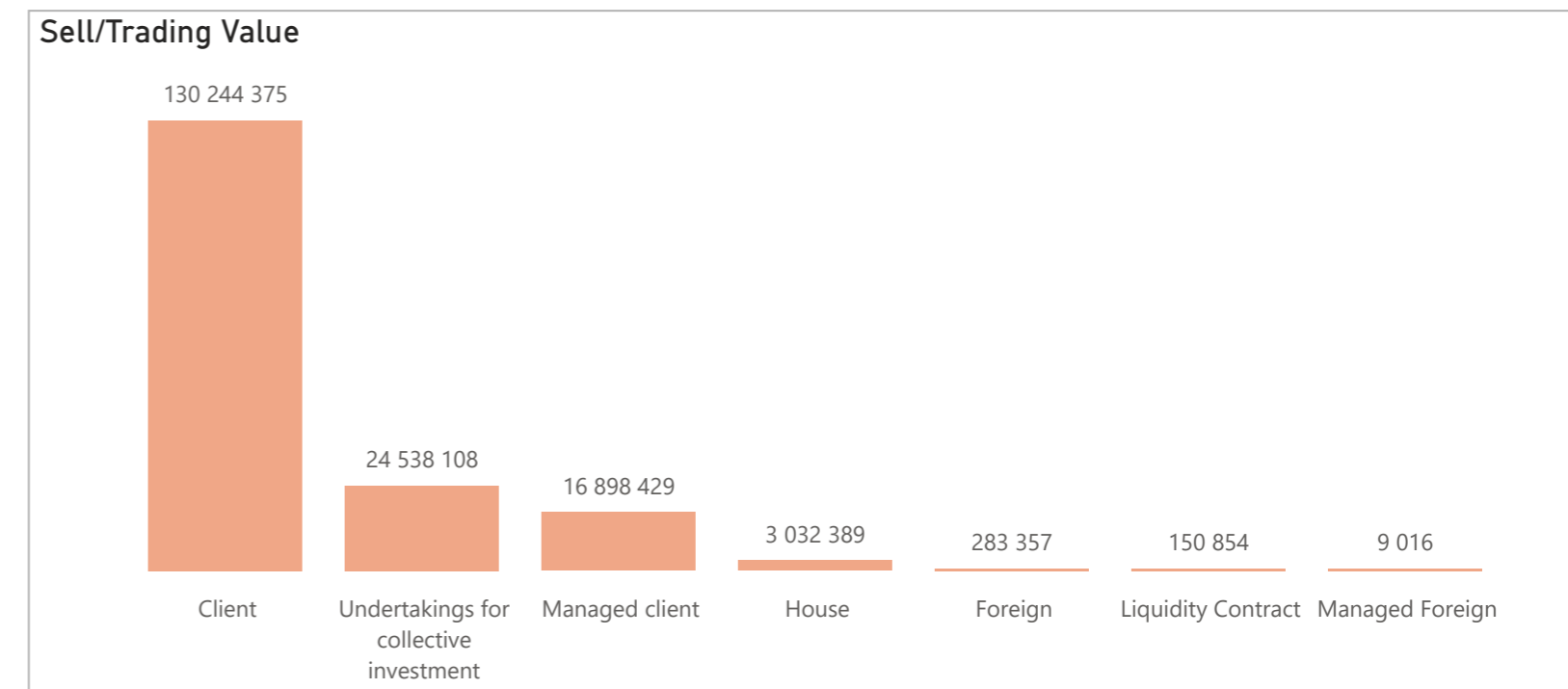
Breakdown of trading value by sector



Buy	Trades	Volume	Trading Value in TND	Trading value in %
Client	34 394	12 140 107	103 762 904	59,24%
Undertakings for collective investment	3 564	2 873 250	30 489 954	17,41%
Foreign	875	1 791 223	22 828 095	13,03%
Managed client	3 851	1 519 439	14 138 412	8,07%
House	142	259 879	3 311 382	1,89%
Liquidity Contract	201	156 381	613 682	0,35%
Managed Foreign	4	1 300	12 100	0,01%
Total	43 031	18 741 579	175 156 528	100,00%



Sell	Trades	Volume	Trading Value in TND	Trading Value in %
Client	32 882	14 630 202	130 244 375	74,36%
Undertakings for collective investment	4 828	2 365 639	24 538 108	14,01%
Managed client	4 898	1 435 764	16 898 429	9,65%
House	253	239 391	3 032 389	1,73%
Foreign	90	50 792	283 357	0,16%
Liquidity Contract	74	18 641	150 854	0,09%
Managed Foreign	6	1 150	9 016	0,01%
Total	43 031	18 741 579	175 156 528	100,00%



19 809 188

Trading Value in TND

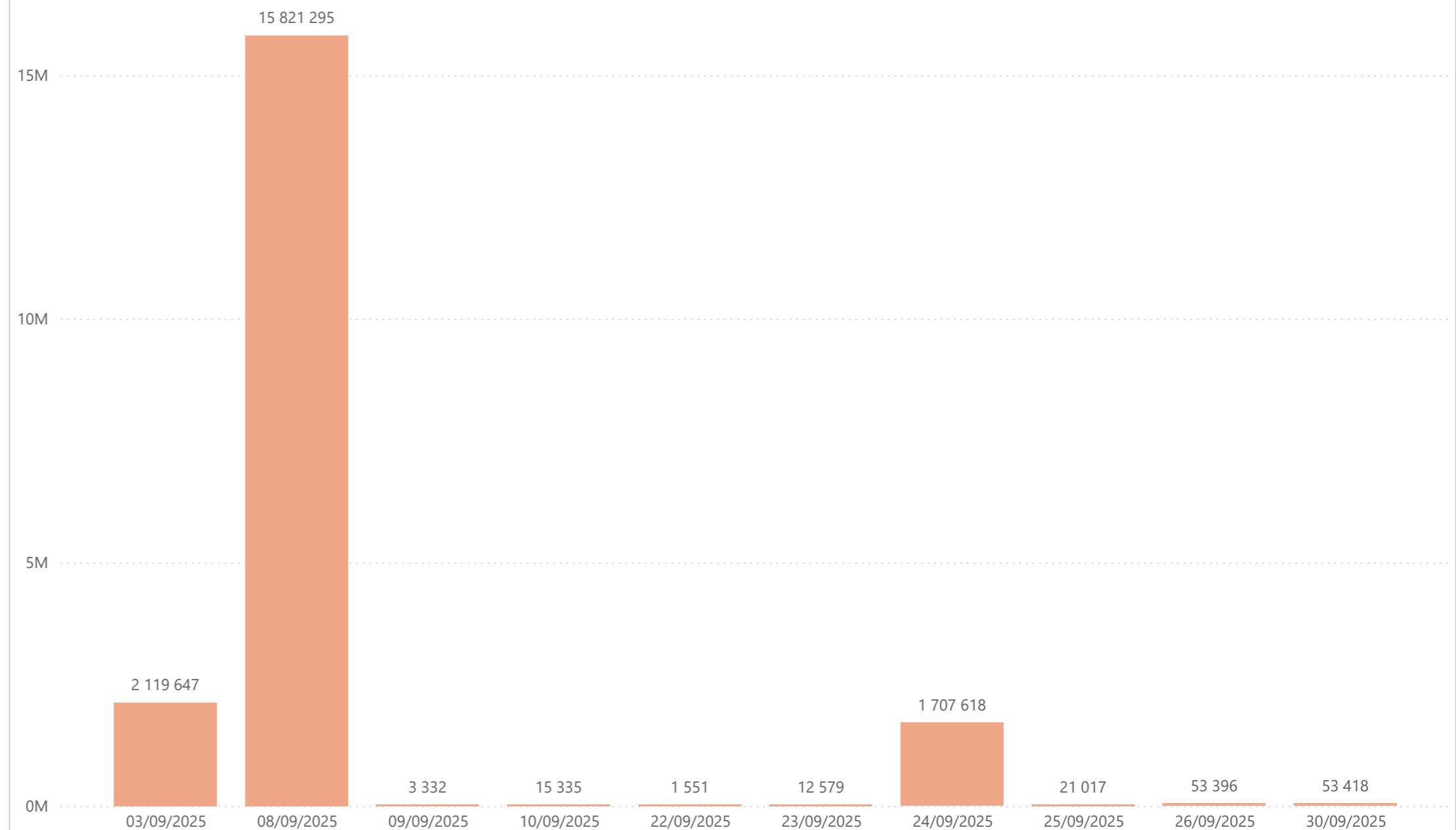
Trades	Volume	Trading Value in TND
24	92 751	19 809 188

Buy	Trades	Volume	Value	Value in %
Undertakings for collective investment	13	86 923	19 735 611	99,63%
Client	6	2 649	41 225	0,21%
Managed client	5	3 179	32 352	0,16%
Total	24	92 751	19 809 188	100,00%

Sell	Trades	Volume	Value	Value in %
House	1	14 661	15 779 052	79,66%
Undertakings for collective investment	8	69 256	3 884 756	19,61%
Client	9	6 425	109 905	0,55%
Managed client	6	2 409	35 476	0,18%
Total	24	92 751	19 809 188	100,00%

Session	Trades	Volume	Trading Value in TND	Trading value in %
03/09/2025	4	20 290	2 119 647	10,70%
08/09/2025	6	18 539	15 821 295	79,87%
09/09/2025	1	340	3 332	0,02%
10/09/2025	1	1 500	15 335	0,08%
22/09/2025	1	150	1 551	0,01%
23/09/2025	2	170	12 579	0,06%
24/09/2025	5	49 662	1 707 618	8,62%
25/09/2025	2	2 000	21 017	0,11%
26/09/2025	1	50	53 396	0,27%
30/09/2025	1	50	53 418	0,27%

Bonds Market Trading Value in TND



Electronic Trading

10
Trading Value in TND

Trades	Volume	Trading Value in TND
1	1	10

Buy	Trades	Volume	Trading Value in TND	Value in %
Client	1	1	10	100,00%
Total	1	1	10	100,00%

Sell	Trades	Volume	Trading Value in TND	Value in %
Client	1	1	10	100,00%
Total	1	1	10	100,00%

Open-outcry

24 324 344
Trading Value in TND

Trades	Volume	Trading Value in TND
10	4 086 315	24 324 344

Buy	Trades	Volume	Trading Value in TND	Value in %
Client	10	4 086 315	24 324 344	100,00%
Total	10	4 086 315	24 324 344	100,00%

Sell	Trades	Volume	Trading Value in TND	Value in %
Client	10	4 086 315	24 324 344	100,00%
Total	10	4 086 315	24 324 344	100,00%

