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## Interest Re-engaged in African and MENA Hedge Funds

International investors are coming back to the African and MENA region, hedge fund manager SilkInvest said in their latest equities update, "Few international investors are actually invested so far, however, it now looks like more investors are getting off the bench."

It was reported that roughly 40% of the volume of the Dubai stock exchange was on the back of international buyers, and after last week's big advances in the MENA markets, the headlines in the local papers have the look & feel of optimism again, SilkInvest said.

Across the African continent, not all markets have gained back positive momentum. Nigeria has been one of the best performing markets lately, despite ending the week in negative numbers. Ghana and Kenya continue to struggle YTD, while South Africa, Mauritius, Egypt and Tunisia further added to their upside.

"We are happy to say that we have been well positioned in the right markets and sectors. More than ever is asset allocation and stock picking of key importance for successful investing in this region." Baldwin Berges, partner at SilkInvest, said. "There are still many undervalued opportunities at current low PE ratios which are unsustainably low both in the MENA and African regions. We therefore believe there is still considerable upside until the right valuation levels that reflect the solid earnings growth many companies enjoy have been reached."

POSTED BY ALEX AT 9:30:00 AM

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