



The following are top stories from selected Palestinian and regional newspapers and websites. Sahem has not verified these stories and does not vouch for their accuracy.


Palestine Securities Exchange (PSE)

 Palestine securities Exchange approved modifying the name of “Banking Sector” to “Banking & Financial Services Sector”. This came in preclusion to the future, where the PSE has recognized 5 major operations sectors such as; banking, insurance and services without identifying a sector that is collective to all financial services.


Dubai Financial Market (DFM)


 Dubai World, the state-owned holding company seeking to alter the terms on \$14.4 billion of bank debt, may raise as much as \$19.4 billion in eight years by selling assets, a person with knowledge of the matter said.


Abu Dhabi Securities Exchange (ADSM)

 A study produced by “Al Ittihad” indicated that 11 banks in UAE earned gains from currency trading during the second quarter of 2010 of AED 189.8 million versus AED 268.7 million in the second quarter of 2009.

Egypt Stock Exchange (EGX30)

 Egyptian property developer SODIC (OCDI) said on Wednesday it returned to profit in the first half of 2010, after it recognized revenue from some of its 4 billion Egyptian pounds (\$701 million) of contracted sales.

 Tariq Al Tantawi, the CEO of Telecom Egypt (ETEL) assured that the company puts the first priority in expansion and investment in the Egyptian market, which its population represents one quarter of the of the Arab World. He excluded the company’s trend to purchase companies outside Egypt in the meanwhile.

 Engineering Industries (ICON) - (ENGC) reported its financial statements posting a net profit of L.E 13,038,648 for the period from 01/01/2010 till 30/06/2010, compared to a net profit of L.E 5,444,581 in the same period a year ago.