

# Palestine Stock Exchange

## Weekly Trading Brief (30-11/04-12)/2014

### Palestine Stock Exchange Weekly Trading Brief

#### *Institutional transactions boost the weekly trading value to \$17 million*

Within a price balance that is leaning to rise, Al-Quds Index traded in a range that didn't exceed 7 points due to a varying in the blue-chips prices' performance during the week that witnessed different weights impact following the different companies' market capitalizations. Whereas the liquidity indicator in Palestine Stock Exchange PEX increased significantly to \$17.06 million due to executing several institutional transactions including the stocks of four companies; their trading value constituted 93.77% from the PEX's total trading value. The other transactions were slow in movement and scarce in volume. The stock of Bank of Palestine BOP topped the PEX in terms of trading value when recorded institutional deals of \$12.03 million. The stock of Palestine Securities Exchange PSE- owned by PADICO Holding by 74.75% as for 30 September 2014- followed BOP's stock. Moreover, the stocks of both Palestine Investment Bank PIBC and the Palestinian Company for Distribution & Logistics Services WASSEL followed the two mentioned stocks.

Regarding the blue-chips, the stock of Palestine Development and Investment PADICO – the largest investment company by market capitalization- witnessed severely weak transactions that didn't exceed \$90 thousands, whereby, touched-through them- levels close to previous support levels, while PADICO's stock rebounded from to close at its previous closing of \$1.25. It is worth mentioning that the board of directors BOD of PADICO held a meeting on 03/12/2014 and discussed the company's performance and the latest projects and future plans developments. On the other hand, the stock of Palestine Telecommunications PALTEL- the largest company by market capitalization- increased significantly by 2.22% when closed at the level of JD5.52 at new resistance levels. This increase came following medium volume transactions worth \$0.57 million. Moreover, the BOD of PALTEL held a meeting on 02/12/2014, whereby, approved the financial data till the end of October 2014 and discussed the business plan and estimated budget for the PALTEL group's companies.

Regarding other news and within the 5th issue of the BME 100 Magazine for the year 2014 that is issued by CPI Financial Institution-competent in assessing the financial performance of banks in the Middle East- , the quantitative financial analysis studies noted that the National Bank TNB topped the other Middle Eastern banks in terms of assets' growth that reached 51% in the year 2013. Moreover, the financial analysis studies of the Banker Middle East 100 Magazine noted that TNB was ranked in the first place among other banks in the Middle East for the year 2013 in terms of liabilities growth by 58% to reach \$474,633 million, while the average increase in Palestine is in general 21%. TNB also came in second place among the Middle Eastern Banks in terms of growth of gross revenues that hit 42%, and in the second place in terms of growth in profits by 78% following Bank Alkhair of Bahrain. It is worth mentioning that TNB was crowned in H1 2014 with the award of the fastest growing bank in Palestine for the year 2014 by the Banker Middle East Magazine.

#### *Weekly Comparison*

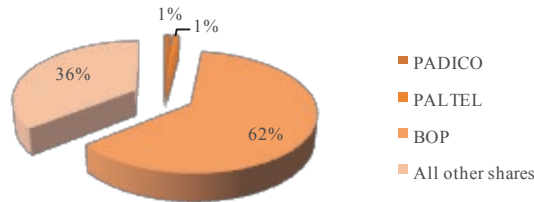
Item	Previous Week	This Week	Δ
Al Quds Index	485.28	487.04	0.36%
# of transactions	376	465	23.67%
Trading Volume	3,876,807	6,958,372	79.49%
Trading Value	3,677,864	17,056,945	363.77%
Market Capitalization	3,067,434,920	3,076,965,359	0.31%
Daily Average Trading Volume	775,361	1,391,674	79.49%

# Palestine Stock Exchange

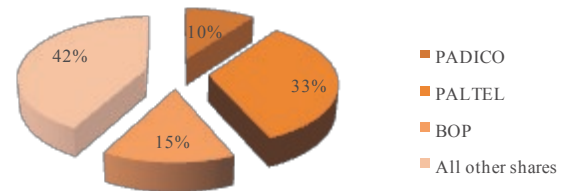
## Weekly Trading Brief (30-11/04-12)/2014

### Blue-chips Activity

Distribution of Blue-Chips by Trading Volume



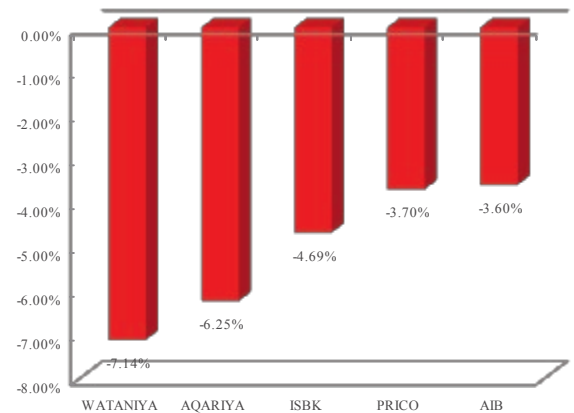
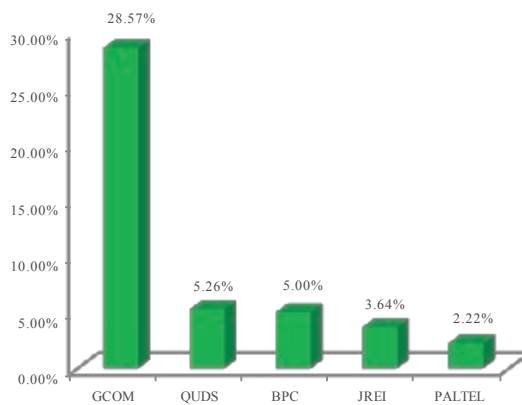
Distribution of Blue-Chips by Market Cap



### Weekly Blue-chips Dynamics

Company	Bloomberg Quote	Weekly Closing	P/E	P/BV	Weekly Volume Weighted Price VWP	Weekly Trading Turnover	Daily Average Trading Value \$
Palestine Development & Investment \$	PADICO:PS	1.25	11.79	0.74	1.25	0.03%	17,934
Palestine Telecommunications JOD	PALTEL:PS	5.52	7.91	1.45	5.47	0.06%	113,299
Bank of Palestine \$	BOP:PS	2.79	10.33	1.66	2.78	2.70%	2,405,906

### Top Gainers & Decliners



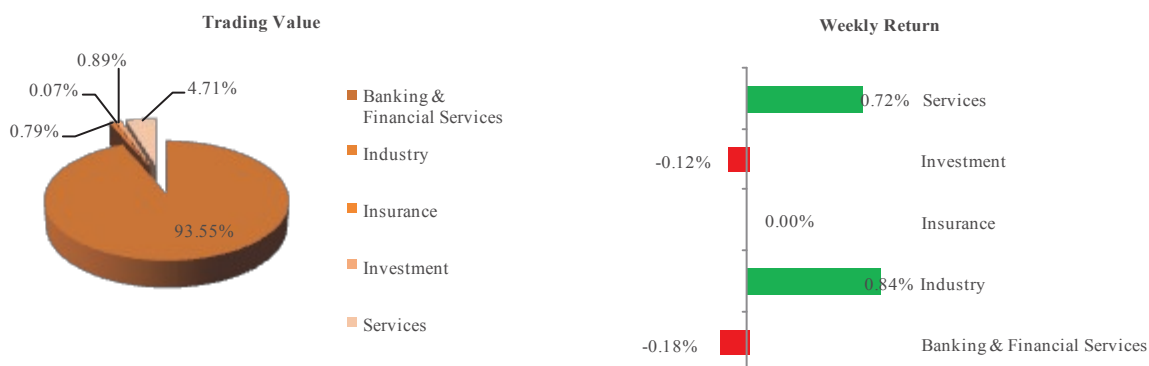
# Palestine Stock Exchange

## Weekly Trading Brief (30-11/04-12)/2014

### Sectors Activity

Index/Sector	Previous	Closing	WTD	Trading Volume	Trading Value	Market Cap \$
Banking & Financial Services	118.04	117.83	-0.18%	6,265,565	15,957,540	845,072,776
Industry	66.62	67.18	0.84%	66,271	134,044	271,713,157
Insurance	45.65	45.65	0.00%	5,752	11,292	102,646,000
Investment	24.42	24.39	-0.12%	135,599	151,086	521,610,815
Services	45.94	46.27	0.72%	485,185	802,983	1,335,922,611

### Sectors Distribution by Trading Value & WTD



### Sector's Indices Dynamics

Index	High	Low	Discount to High	Premium to Low
Al Quds	488	482.45	-0.20%	0.95%
Banking	118.15	117.35	-0.27%	0.41%
Industry	67.26	66.62	-0.12%	0.84%
Insurance	45.65	45.65	0.00%	0.00%
Investment	24.56	23.99	-0.69%	1.67%
Services	46.5	45.9	-0.49%	0.81%

# Palestine Stock Exchange

## Weekly Trading Brief (30-11/04-12)/2014

### Al Quds Index Constituents: WTD & Weight

Company	Current Weight in Al-Quds Index	Closing	Δ
Al-Quds Bank	2.00%	1.00	5.26%
Birzeit Pharmaceutical Company	2.33%	3.15	5.00%
Palestine Telecommunications Company	41.04%	5.52	2.22%
Bank of Palestine	17.88%	2.79	0.36%
The National Bank	3.24%	1.14	0.00%
Palestine Industrial Investment Company	2.11%	1.99	0.00%
Palestine Electric Company	2.64%	1.10	0.00%
Palestine Development & Investment Company	12.51%	1.25	0.00%
National Insurance	1.47%	3.05	0.00%
Jerusalem Pharmaceuticals	1.15%	1.69	-0.59%
Jerusalem Cigarette Company	0.46%	0.81	-2.41%
Arab Islamic Bank	2.14%	1.07	-3.60%
Palestine Real Estate Investment Company	1.87%	0.52	-3.70%
Palestine Islamic Bank	2.44%	1.22	-4.69%
Wataniya Palestine Mobile Telecommunications	6.72%	0.65	-7.14%

# Palestine Stock Exchange

## Weekly Trading Brief (30-11/04-12)/2014

### Disclaimer

This report is not an offer to buy or sell nor a solicitation to buy or sell any of the securities mentioned within. The information contained in this report were prepared using information available to the public and sources Sahem Trading & Investment Co believes to be reliable. Sahem Trading & Investment Co does not guarantee the accuracy of the information contained within this report and accepts no responsibility or liability for losses or damages incurred as a result of investment decisions taken based on information provided or referred to in this report. Any analysis of historical facts and data is for information purposes only and past performance of any company or security is no guarantee or indication of future results .

### Contact Details

Sahem Trading & Investment Co,  
Ramallah, Palestine  
P.O.Box 2187  
Direct line: +970-2-2968830 or +972-2-2968830  
[Research@sahem-inv.com](mailto:Research@sahem-inv.com)



Head of Research  
Majd Khalifeh  
[mkhalifeh@sahem-inv.com](mailto:mkhalifeh@sahem-inv.com)

Research Analyst  
Dima Razzouk  
[drazzouk@sahem-inv.com](mailto:drazzouk@sahem-inv.com)

Research Analyst  
Maha Tarazi  
[mtarazi@sahem-inv.com](mailto:mtarazi@sahem-inv.com)