

Weekly Trading Report [25-29/04] 2010

“Stability in Al-Quds index’ performance”

First quarter’s financial results reflect the solvency of the PSE’s listed companies

This week, Palestine Securities exchange maintained its horizontal trend which has paced in the previous week, when Al-Quds index has stabled above the psychological level of 500 points, within a trend among the investors to reconstruct their investment portfolios based on the reported companies’ quarter financial results during the week and optimism about the general performance of the market in the next weeks amid the surrounding positive indicators in; the most essential was earning a growth rates in the companies’ profits in the first quarter of the current year comparing to the same period of the last year. In the same context, the PSE has witnessed an increase in the liquidity levels in effect of prompt follow-up of prices according to an investment foundation that aims to seize the opportunities and accumulation trials within low price levels that is expect to generate profits in the medium and long run, without voidance of health speculations in which to create liquidity and enhance the market’s strength. Al-Quds index ended the week’s transactions at the level of 501.72 points losing slightly by %0.07 through trading 7.10 million shares that valued \$10.59 million.

Services sector’s index gained by %0.75 when PALTEL closed at the level of JD5.19 rising by %1.57 after trading of 0.39 million shares that valued \$2.86 million that constituted %27.03 from market gross trading value, in effect of the company’s disclosure about realizing a profit of JD23.16 million in the first quarter of the current year; a growth rate of %20.77 in comparison to the same period of the previous year, it should be mentioned that the company announced beginning the distribution of 2009 cash dividends starting from May 02, 2010,. In the same sector, PEC declined by %10.28 to close at the level of \$0.96 within transactions of \$0.10 million after the company’s general assembly decision of distributing cash dividends by %10 to the company’s registered shareholders as of 27/04/2010.

Banking sector’s index declined by %0.27, while BOP stables at the level of \$3.70 through trading of 0.74 million shares that valued \$2.77 million, it is worth to mention that the bank earned a pretax income of \$8.77 million at the end of the first quarter of 2010. In the same sector, AMB dropped by %3.33 to close at the level of \$0.87 after medium transactions of \$0.14 million, as the bank disclosed signing an understanding memorandum with Jordan Commercial Bank regarding the optional merge between the two banks. As for PCB, it descended by %1.25 when it closed at the level of \$0.79, while the bank has announced its plans for open new branches and raises its capital to \$50 million in accordance to the PMA’s regulations.

Investment sector’s index ended the week’s transactions declining by %0.20, when PADICO stabled at the level of \$1.36 through trading of 0.43 million shares that valued \$0.59 million, while UCI lost by %4.69 ending its transactions at the level of \$0.61 within an active trading of \$1.23 million.

Industry sector’s index increased by %1.85, when JCC closed at the level of JD2.90 gaining by \$1.75, its worth to mention company’s approval of distributing cash dividends to the shareholders by one shekel. Moreover, AZIZA stabled at JD1.85 after transactions of \$35 thousands, also the company’s ordinary and extraordinary assemblies approved distributing %6 as cash dividends and %20 as bonus shares to the shareholders as of the date of holding the assemblies.

PSE' companies first quarter's financial results

Sector	Symbol	Currency	Q1 2010 Net Income	Total Asset	Total Equity	Liabilities
Banking	AIB	USD	610,652	288,841,913	50,480,951	238,360,962
	AMB	USD	315,470	163,330,599	29,385,590	133,945,009
	ISBK	USD	-351,994	304,701,476	35,939,514	268,761,962
	BOP	USD	8,772,534	1,354,985,583	159,714,261	1,195,271,322
	PCB	USD	494,685	136,045,770	28,002,102	108,043,668
	PIBC	USD	1,286,624	240,136,983	62,421,201	177,715,782
	QUDS	USD	1,854,295	360,268,697	48,565,970	311,702,727
Industry	APC	JOD	86,002	2,505,958	1,782,641	723,317
	AZIZA	JOD	1,208,422	24,375,868	17,225,404	7,150,464
	BPC	JOD	903,252	34,148,620	4,459,348	29,689,272
	GMC	JOD	237,143	18,929,100	15,293,632	3,635,468
	JCC	JOD	-5,604	32,864,563	13,371,427	19,493,136
	LADAN	JOD	-91,726	4,891,193	4,119,758	771,435
	NCI	JOD	65,500	4,271,613	3,712,675	558,938
	VOIC	JOD	256,052	10,331,947	9,152,307	1,179,640
Insurance	AIG	USD	525,690	48,245,555	13,496,462	34,749,093
	MIC	USD	-277,699	18,136,233	1,404,258	16,731,975
	NIC	USD	779,474	63,870,060	16,325,930	47,544,130
	TRUST	USD	211,988	54,880,808	20,467,510	34,413,298
Investment	ARAB	JOD	4,121	7,376,082	225,663	7,150,419
	JREI	USD	102,723	14,090,128	10,776,712	3,313,416
	PID	JOD	-19,501	2,748,887	44,593	2,704,294
	PIIC	JOD	1,298,441	36,227,908	28,129,193	8,098,715
	PRICO	JOD	486,225	87,594,318	24,128,332	63,465,986
	UCI	USD	99,149	51,554,971	46,641,516	4,913,455
Services	ABRAJ	USD	46,308	11,560,787	11,112,123	448,664
	AHC	JOD	-132,735	28,814,969	23,452,765	5,362,204
	GCOM	USD	360,967	8,262,219	8,051,213	211,006
	NSC	JOD	-32,060	4,901,037	3,528,330	1,372,707
	PALTEL	JOD	23,159,000	545,762,000	328,521,000	217,241,000
	PEC	USD	3,815,860	134,230,803	78,802,254	55,428,549
	PLAZA	JOD	33,281	14,711,753	7,653,649	7,058,104
WASSEL	JOD	163,850	11,484,929	6,653,655	4,831,274	

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