

## **Weekly Trading Report [13-17/05] 2012**

“Al Quds Index closes at the level of 456.66 points”

### **Al-Quds Index records a new low level during 2012 due to the cash dividends distributing**

Al Quds Index declined and closed at the level of 456.66 points; down by 1.68% accompanied by a slight increase in trading value compared to the previous week by 2.42%, to trade 2.49 million shares that were valued at \$5.67 million.

After approving distributing cash dividends of the largest investment company by market capitalization in Palestine Stock Exchange PEX and what followed of position existing directly after the distributing, Al-Quds Index recorded a new 52 low level during the year 2012 due to selling offers- though they are slight- on the leading companies' shares that have heavy weights in the index and that approved distributing cash dividends despite the lack of liquidity especially the institutional liquidity, which in turn didn't help in maintaining the previous price levels, where the index moved in a wide weekly range during the week. The index had maintained its balancing over the previous weeks despite the dividends distributing, periodic financial statements disclosures or any economic effects.

The general assembly of Palestine Development and Investment PADICO approved, in its meeting that took place on 14/05/2012, the board of directors' recommendation to distribute 6% cash dividends, to record a dividends yield of 5.77% compared to its price when the distribution took place, while it recorded a payout ratio of 52.17% according to the earnings per share of the year 2011. Regarding PADICO's trading, the share closed at the end of the week at the level of \$0.99; down by 5.71%, reflecting the debugger share's price due to the supply and demand force, after distributing cash dividends for the previous year 2011. On the other context, the CEO of PADICO expected that the financial impact of the projects that recently entered the operational phase to affect the income statement of the company for the year 2012, and to show an enhancement in the coming years since PADICO's net income in 2011 and Q1 2012 was affected by lower profitability margins for those projects. Furthermore, PADICO's chairman emphasized the commitment of the company to invest in Palestine in all circumstances, as part of its mission and vision.

In the banking and financial services sector, the chairman of Al-Quds Bank QUDS announced its commitment to gradually raise its capital from \$50 million to \$100 million, through strategic partners in the coming months, and the rest through the capitalization of profits in the coming years. He eliminated the chance of merging the bank with any of the other banks, stressing out that Al-Quds's indicators are strong and in a steady growth. Regarding Al-Quds trading, the share closed at the level of \$0.93; down by 1.06% through insignificant transactions. On the other hand, the share of the largest bank by market capitalization- Bank of Palestine BOP- sharply decreased by 2.84%, ending its transactions that reached \$1.22 million at the level of \$2.74. Moreover, the board of directors of BOP will be holding a meeting on 27/05/2012. In the same sector, the transactions of Palestine Islamic Bank ISBK actively traded to hit \$0.12 million, where the share achieved gains of 1.25%, closing at the level of \$0.81. It is worth mentioning that ISBK's board of directors raised a recommendation to distribute 2.50% cash dividends for the year 2011.

The performance of the share of the largest company by market capitalization- Palestine Telecommunications PALTEL- was similar to the previous week's performance, to touch another time its physiological support level of JD5, to close on a higher level, while it closed on a 0.40% lower level than the previous of JD5.02, through transactions of \$2.66 million, contributing about 46.82% of the total PEX's value. This came as a result of constituting institutional transaction of more than 0.30 million shares in the last trading session. On the other hand, the board of directors of PALTEL approved, in its last meeting, the financial statements of the company until April 2012.

## Weekly Report

### Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change
Al Quds	464.47	456.66	-1.68%
Banking & Financial Services	99.63	98.08	-1.56%
Industry	60.09	59.81	-0.47%
Insurance	47.33	46.97	-0.76%
Investment	21.48	20.68	-3.72%
Services	47.91	47.51	-0.83%

Symbol	Opening	Closing	Change
NSC	1.20	1.26	5.00%
PIBC	0.92	0.95	3.26%
APC	3.10	3.20	3.23%
AMB	0.82	0.84	2.44%
ISBK	0.80	0.81	1.25%
TIC	1.00	1.01	1.00%

### Summary of the Week Performance

Item	Current Week	Last Week	Change Ratio	Daily Average of this Week 2012	Daily average of 2011	Change Ratio
# of Shares	2,487,883	2,886,470	-13.81%	497,577	744,131	-33.13%
Value in USD	5,675,280	5,541,371	2.42%	1,135,056	1,474,388	-23.02%

### Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
PALTEL	375,411	2,657,034	5.04	5.02	-0.40%	5.58	4.95
BOP	439,127	1,219,894	2.82	2.74	-2.84%	3.23	2.70
PADICO	1,027,982	1,041,553	1.05	0.99	-5.71%	1.24	0.98
JPH	34,885	206,646	4.20	4.20	0.00%	5.24	4.19
ISBK	152,293	121,878	0.80	0.81	1.25%	0.93	0.75
BPC	16,747	64,608	2.75	2.74	-0.36%	3.40	2.62
AIB	91,052	62,199	0.70	0.68	-2.86%	0.88	0.66
TIC	60,500	59,085	1.00	1.01	1.00%	1.10	0.95
WATANIYA	36,388	41,810	1.16	1.13	-2.59%	1.31	1.10
NSC	17,193	30,538	1.20	1.26	5.00%	1.26	1.06

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