

Weekly Trading Report [17-21/08]2014

“Al Quds Index closes at the level of 516.61 points”

Al-Quds Index drops slightly during the week

Palestine Stock Exchange PEX couldn't complete catching its breaths through price jumps during the previous two weeks, but the price trend was inverted in the latest trading sessions of this week due to failing to reach a long term truce agreement between the Israeli and Palestinian parties in the Gaza Strip. While, the PEX performance in the earlier trading sessions of the week was characterized with activity and positive price movements with the end of the legal period granted by the PEX to the listed companies to disclose their semi-annual financial statements for the year 2014. This good performance came within the relative stability of the blue-chips since the deterioration of the political and security situation in Palestine, supported by the optimistic positive expectations regarding the company's profits. The expectations have not failed when the total disclosed companies' profits recorded \$137 million in H1 2014; up by 13.6% than H1 2013. Regarding this week's trading, the leading shares witnessed high transactions, whereby, some shares traded in a wide range in attempts to position themselves above the resistance levels reached in the previous week. The most decliner among the leading shares was the share of Palestine Development and Investment Company PADICO due to the ease of speculation on this share following the good increases that were lately achieved. On the other hand, the share of Palestine Telecommunication PALTEL succeeded to stabilize at the closing level of the previous week.

According to the disclosed financial statements, Palestine Development and Investment Company PADICO- the largest investment company by market capitalization- announced posting net income attributable to the shareholders of the parent company of \$14.42 million in H1 2014; up by 4.88% than H1 2013. This coincides with an increase in the operating revenues of the company's subsidiaries by 12.84% and PADICO's stake from its associates profits by 8.16%. Based on these financial results, the executive management of PADICO noted that the future plan of the company relies on maintaining the current investments and developing them, in addition to continuing the in progress projects and enhancing the performance and profitability of the current projects. Regarding the liquidity enhancement and debt and administrative expenses lowering, PADICO is continuing its plans to decrease the general and administrative expenses, as well as lowering the company's debt in the coming years on an ongoing basis. In addition, rebuilding Gaza Strip will be one of the most important interests of PADICO and its subsidiaries.

On the other hand and following Palestine Telecommunications PALTEL- the largest company by market capitalization- semi-annual financial statements disclosure, the company noted that the initial estimates of the losses of Palestine Telecommunications network due to the Israeli aggression on the Gaza Strip infrastructure so far exceeded JD10 million, and the staff is working to limit the damages to up to the minute. Within these developments, The Palestinian Information Technology Association of Companies PITA estimated the initial losses of the telecommunications, internet service and other information technology companies to be \$35 million as a result of the Israeli aggression on Gaza Strip.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change
Al Quds	519.62	516.61	-0.58%
Banking & Financial Services	120.08	118.11	-1.64%
Industry	68.21	67.79	-0.62%
Insurance	45.42	45.93	1.12%
Investment	28.63	28.3	-1.15%
Services	48.35	48.6	0.52%

Symbol	Opening	Closing	Change
TIC	1.19	1.24	4.20%
PICO	1.20	1.25	4.17%
WATANIYA	0.78	0.81	3.85%
APIC	1.06	1.10	3.77%
GUI	1.79	1.85	3.35%
PIIC	1.95	2.00	2.56%

Summary of the Week Performance

Item	Current Week	Last Week	Change Ratio	Daily Average of this Week	Daily average of 2013	Change Ratio
# of Shares	2,774,830	1,258,508	120.49%	554,966	842,182	-34.10%
Value in USD	5,182,106	2,590,633	100.03%	1,036,421	1,414,001	-26.70%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
PADICO	918,158	1,459,048	1.60	1.56	-2.50%	1.87	0.98
PALTEL	158,454	1,247,484	5.60	5.60	0.00%	6.77	4.94
APIC	997,036	1,067,376	1.06	1.10	3.77%	1.40	1.04
BOP	216,032	608,579	2.86	2.80	-2.10%	3.30	2.76
TRUST	100,000	250,000	2.50	2.50	0.00%	2.60	2.40
RSR	22,959	100,925	3.15	3.12	-0.95%	3.25	2.95
BPC	31,080	96,367	3.14	3.10	-1.27%	3.25	2.70
PHARMACARE	18,300	69,274	3.85	3.79	-1.56%	4.18	3.70
NCI	47,930	46,999	0.99	1.00	1.01%	1.01	0.67
PIIC	16,365	44,316	1.95	2.00	2.56%	2.22	1.39

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