

Weekly Trading Report [12-15/10]2014

“Al Quds Index closes at the level of 512.62 points”

General cautious optimism and anticipations for blue chips' data

Donors pledged to grant an amount that exceeded \$5 billion to reconstruct the Gaza Strip during the Gaza Rebuilding Conference that took place in Cairo-Egypt. Although this is considered an important international step, but the optimism is still filled with cautiousness either about proceeding to rebuild the Gaza Strip, or about what may follow of political impetus on both the Palestinian and Israeli parties to resume their negotiations. Following this, new efforts appeared within new political initiatives to resume the negotiations. At a particular level, Palestine Stock Exchange PEX hasn't deviated from its cautiousness within its characteristics that were imposed by investors through their conservatism following the variation in variables and drivers. The PEX has witnessed a horizontal performance for a period of time due to the general political situation with economic consequences and other related to the substantial news of the listed companies, especially the leading ones. The investors' conservatism to sell reflects their confidence in investment feasibility, while many categories among them wait to ride the purchase wave on the first positive political twist that all the Palestinian Capital Market's parties anticipate. This period witnesses anticipations for disclosing the financial results data of the listed companies for their investment and operating performance for the 9M 2014, whereby, the legal period granted the PEX for disclosures ends by the end of the current month.

Within the week's trading that was limited to four trading sessions following closing the PEX on Thursday due to the annual olive harvest season holiday, the transactions were relatively weak in terms of price movements and liquidity indicators. Al-Quds Index traded in a range of 5 points only, to end the week with slight decrease in parallel to a decline in both the shares of Palestine Telecommunications Company PALTEL and Palestine Development and Investment Company PADICO that was balanced by an increase in Bank of Palestine BOP. Regarding the liquidity indicators, the share of The National Bank TNB topped the PEX in terms of trading activity following executing an institutional transaction that exceeded 3 million shares at the end of the week, to constitute 68.7% of the PEX's total trading value during the week. It is worth mentioning that the bank finished its secondary subscription offering of 25 million shares worth \$25 million for the shareholders of the bank as for 27/08/2014.

Regarding the substantial news of the listed companies and their quarterly disclosure, The Arab Company for Paints Products APC disclosed its financial results, noting posting net income of JD0.65 million in 9M 2014 compared to JD0.66 million in the corresponding period of 2013. This slight decrease came following an increase in the selling and marketing expensed, leading to a reduction in the operating profits, despite a significant increase in net sales. Based on the provided financial date, the book value BV of the company hit JD1.98, and P/BV settled at 1.78x. On the other hand, other listed companies are expected to disclose their 9M financial data in the coming days after holding their board of directors BOD meetings.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change
Al Quds	513.73	512.62	-0.22%
Banking & Financial Services	119.38	120.24	0.72%
Industry	68.3	68.37	0.10%
Insurance	45.47	45.47	0.00%
Investment	27.84	27.73	-0.40%
Services	47.98	47.53	-0.94%

Symbol	Opening	Closing	Change
PIIC	1.85	1.94	4.86%
ABRAJ	0.75	0.78	4.00%
NSC	1.42	1.45	2.11%
BOP	2.82	2.86	1.42%
JCC	0.84	0.85	1.19%
BPC	3.15	3.18	0.95%

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	4,259,947	451,292	843.94%	1,064,987	842,182	26.46%
Value in USD	5,275,736	1,157,996	355.59%	1,318,934	1,414,001	-6.72%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
TNB	3,173,504	3,627,045	1.20	1.21	0.83%	1.38	0.86
PADICO	261,654	403,113	1.54	1.53	-0.65%	1.87	0.98
PALTEL	46,227	361,547	5.55	5.51	-0.72%	6.77	5.03
WATANIYA	382,080	294,247	0.78	0.77	-1.28%	1.10	0.76
BPC	59,270	188,077	3.15	3.18	0.95%	3.25	2.81
BOP	57,464	161,655	2.82	2.86	1.42%	3.30	2.77
APIC	69,995	76,320	1.09	1.09	0.00%	1.40	1.04
PHARMACARE	9,964	37,464	3.77	3.76	-0.27%	4.18	3.70
GUI	15,594	29,316	1.88	1.88	0.00%	2.10	1.40
ISBK	16,690	21,200	1.27	1.28	0.79%	1.56	1.15

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