

Weekly Trading Report [24-28/04] 2016

“Al Quds Index closes at the level of 500.94 points”

Significant news momentum reinforces Al-Quds Index's support level

The significant news on listed companies in Palestine Stock Exchange PEX accelerated this week; varied between quarterly financial data disclosures and dividends distribution announcements, while other news concentrated on strategic changes in the shareholders' base of one listed company. In total, the positive news with their both parts – distinguished disclosures and feasible dividends- balanced the impact of ex-dividends exit and movement between the stocks with dividends' recommendations. Whereby, the observer identifies the technical and physiological support level at 500 points, which results from the accumulation of the blue-chips' purchasing bids in their depth around their support levels. During this week, some Q1 2016 disclosures were distinguished, while three new companies approved dividends distribution for the year 2015, in addition, Bank of Palestine BOP purchased an additional stake of 31% in the Arab Islamic Bank AIB based on the general assembly decision on 25/03/2016.

Regarding the companies that announced their dividends distribution strategies for the year 2015, the general assembly GA of the Vegetable Oil Industries Company VOIC approved distributing 60% cash dividends to its shareholders as for 27/04/2016 for the year 2015, to record payout ratio of 44.78% based on the EPS of 2015 and dividends yield of 6.15%. Moreover, the GA of the National Carton Industry Company NCI approved distributing 8% cash dividends to its shareholders as for 27/04/2016 for the year 2015, to record payout ratio of 82.47% based on the EPS of 2015 and dividends yield of 6.96%. Furthermore, the GA of Union Construction and Investment Company UCI approved distributing 6% cash dividends which was recommended by the board of directors in its meeting prior to the GA meeting in the same day, to record dividends yield of 15.79% and payout ratio of 857% based on the EPS of 2015. UCI based its decision on the availability of the retained earnings which recorded \$7.80 million at the end of 2015; around 24.39% of the paid-up capital. It is good to note that the number of companies that approved dividends distribution reached 14 companies till this moment.

Regarding the distinguished financial data disclosures, the data of Bank of Palestine BOP showed an increase of 4.09% in its Q1 2016 net income to reach \$10.40 million. Furthermore, the National Bank TNB noted posting net income of \$2.53 million in the first three months of the year 2016; significantly up by 53.84% compared to the corresponding period of 2015. Moreover, the Arab Palestinian Investment Company APIC disclosed posting an increase of 20.06% in its net income attributable to the shareholders of the parent company to record \$2.15 million. Regarding the other distinguished disclosures, Wataniya Palestine Mobile Telecommunication WATANIYA noted posting profits for the first time since its establishment, whereby noted posting \$0.25 million in Q1 2016, compared to net loss since the year 2010. The Palestinian Company for Distribution and Logistics WASSEL also recorded profits in this quarter compared to loss before, whereby, it noted posting net income of \$0.19 million in Q1 2016 compared to net loss in the corresponding period of 2015. On the other hand, Palestine Telecommunications PALTEL disclosed its financial data at the end of the week, noting posting stability in its net income in Q1 2016 compared to the corresponding period of 2015, whereby, it recorded net income of JD2.36 million; up by 0.64%.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change
Al Quds	503.66	500.94	-0.54%
Banking & Financial Services	134.00	132.63	-1.02%
Industry	71.33	70.76	-0.80%
Insurance	56.08	57.94	3.32%
Investment	23.94	23.78	-0.67%
Services	45.46	45.19	-0.59%

Symbol	Opening	Closing	Change
NIC	2.56	2.99	16.80%
ARE	0.30	0.31	3.33%
PIBC	0.95	0.98	3.16%
APIC	1.27	1.30	2.36%
TNB	1.37	1.40	2.19%
QUDS	1.30	1.32	1.54%

Summary of the Week Performance

Item	Current Week	Last Week	Change Ratio	Daily Average of this Week	Daily average of 2015	Change Ratio
# of Shares	25,608,722	3,436,366	645.23%	5,121,744	712,315	619.03%
Value in USD	38,615,568	7,312,938	428.04%	7,723,114	1,302,391	492.99%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
AIB	22,374,908	32,443,616	1.50	1.45	-3.33%	1.56	1.07
TIC	623,399	1,841,308	3.00	3.00	0.00%	3.00	1.57
PALTEL	245,457	1,760,227	5.10	5.06	-0.78%	5.70	5.06
PCB	716,370	608,744	0.88	0.82	-6.82%	1.14	0.58
APIC	472,827	607,614	1.27	1.30	2.36%	1.31	1.00
PADICO	370,148	424,145	1.15	1.14	-0.87%	1.29	1.06
BOP	75,049	192,365	2.59	2.54	-1.93%	3.04	2.45
WATANIYA	136,318	118,531	0.87	0.87	0.00%	0.95	0.63
PEC	93,465	108,261	1.14	1.14	0.00%	1.27	0.93
PIBC	105,586	103,323	0.95	0.98	3.16%	1.03	0.94

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