

Weekly Trading Report [22-26/05] 2016

“Al Quds Index closes at the level of 490.89 points”

Dividends yield records 6% in the PEX

With the approaching end of May 2016 and the receding in the wave of holding the general assembly meetings for the listed companies, the dividends yield was formed at the ultimate. According to the approved dividends distribution, the cash dividends amount reached \$154.28 million for the year 2015, to record total dividends yield of 5.98%, while the total approved stocks dividends reached 24.54 million shares worth \$25.22 million. Whereas the total approved dividends (cash and stocks) stood at \$179.50 million by the end of May 2016. Accordingly, Palestine Stock Exchange PEX has entered a decreasing in prices phase for the companies that approved dividends to reach price balancing. While the major reason for the declining in Al-Quds Index, and its trading around the most declining stocks with the heaviest weights- the leading stocks. On the other hand, this week witnessed a form of balancing and cohesion in the market within the usual liquidity levels, in parallel to the start of disappearing in the selling offers in their price depths.

Within this week, news about the banking sector accelerated. A draft of the final agreement for the merger of Palestine Commercial Bank PCB and Bank of Palestine BOP was signed, whereas, the merger will be through allocating every three shares in PCB equivalent to one share in BOP. In this context, PCB has announced liquidating and paying the full value and interests of its issued bonds to the bonds shareholders each according to his contribution. Moreover, Palestine Investment Bank PIBC announced obtaining the necessary to build branches in the Kingdom of Bahrain.

Based on other news and within the expected Initial Public Offerings IPO, Islamic Bank Al-Safa announced offering its shares for IPO starting from 01/06/2016 till 23/06/2016 through Cairo- Amman Bank branches. According to the prospectus, the bank has several objectives including: developing the needs of the Palestinian economy to provide Shari'a compliance goods and services, providing banking services, financing and investment operating based on non-commission, in addition to attracting money and savings and directing them to the Shari'a compliance investment practices. The bank will offer 38.04 million shares worth \$38.04 million with \$1 par value that is paid fully by 100% when subscribed. The total subscribed shares will be used to cover the un-subscribed amount from the authorized \$75 million shares in order to practice the Shari'a compliance banking operations. It is worth mentioning that the founders subscribed by around 49.27% from the authorized capital, majorly 34.67% by Cairo- Amman Bank and 8% by the Palestinian Banking Corporation.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	490.42	490.89	0.10%	TIC	2.81	3.09	9.96%
Banking & Financial Services	129.97	130.8	0.64%	UCI	0.32	0.33	3.13%
Industry	71.18	71.47	0.41%	APIC	1.12	1.15	2.68%
Insurance	59.28	60.3	1.72%	TNB	1.32	1.35	2.27%
Investment	22.31	22.59	1.26%	PRICO	0.50	0.51	2.00%
Services	44.83	44.48	-0.78%	PEC	1.10	1.12	1.82%

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	1,759,707	2,390,733	-26.39%	351,941	712,315	-50.59%
Value in USD	3,263,840	4,031,493	-19.04%	652,768	1,302,391	-49.88%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
BOP	361,887	922,826	2.52	2.55	1.19%	3.04	2.45
PALTEL	102,847	730,534	5.04	5.01	-0.60%	5.70	5.01
PADICO	681,871	723,451	1.06	1.07	0.94%	1.24	1.05
GUI	81,746	128,278	1.57	1.53	-2.55%	1.68	1.53
ISBK	95,436	121,749	1.3	1.27	-2.31%	1.56	1.23
JPH	38,043	74,513	1.95	1.96	0.51%	2.02	1.63
ABRAJ	55,743	65,214	1.16	1.17	0.86%	1.17	0.95
WATANIYA	68,726	57,478	0.86	0.84	-2.33%	0.95	0.63
TIC	18,712	55,622	2.81	3.09	9.96%	3.15	1.57
AIB	36,159	53,513	1.49	1.48	-0.67%	1.56	1.07

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