

## Weekly Trading Report[23-27/10] 2016

“Al Quds Index closes at the level of 515.76 points”

### Modest transactions amid acceleration in financial disclosures

With the approaching end of the legal period granted to the listed companies to disclose their 9M 2016 financial data, Al-Quds Index traded this week in a range that didn't exceed 3 points. This price trend followed the semi-horizontal performance of the companies with high weights in the Index. On the other hand, the slow movement paralleled with a modest liquidity; mostly were institutional transfer and some new investment positions amid an increase in the financial data disclosure anticipation. The legal period ends with the end of October 2016, while the disclosures haven't exceeded 50% out of 48 companies with the end of business week, whereby, the next week is expected to witness disclosures' momentum that include some of the blue-chips and high turnover companies. In all cases, the expected 9M financial data will build more on what has been established by many of the Palestine Stock Exchange PEX's constituents' components.

The banking sector's disclosures are the most noticeable in this period given the rapid growth and development. This week and with a unique disclosure, the National Bank TNB announced an increase in its net income by 31.75% in 9M 2016, to reach \$5.70 million. This increase followed a significant growth of 30.80% in net interests and commissions income in addition to a noticeable increase in the financial assets gains. This income was parallel to the credit facilities portfolio growing to \$513.93 million which is a part of the total assets worth of \$935.74 million. According to the financial data, TNB records EPS of \$0.076 and ROE of 6.27% for 9M 2016. TNB also records BV of \$1.21 as of the end of September 2016 and P/BV of 1.29x. In the banking sector, Palestine Investment Bank PIBC posted an increase of 43.36% in its net income to reach \$2.35 million in 9M 2016 following the increase in net interests and commissions income. Moreover, the net income of the Arab Islamic Bank AIB also increased by 16.69% to hit \$4.73 million as a result of an increase in the bank's stake from the financing and investment income.

From the disclosures that drag the attention prior to the disclosure of the blue-chip “PADICO Holding”, are its subsidiaries and affiliates'. This week, Palestine Telecommunications PALTEL noted a net income of JD63.07 million in 9M 2016; down by 1.34% than the corresponding period of 2015. This decrease followed a slight decline in the operating income by 0.62%, in addition to an increase in the company's stake from its affiliates' net loss which its effect was reduced with the increase of cash dividends of the company's investments portfolio. Accordingly, PALTEL records BV of JD4.08 and P/BV of 1.25x. Moreover, Palestine Industrial Investment Company PIIC – the investment arm of PADICO Holding in the industry sector- noted recording net income attributable to the shareholders of the parent company of JD3.81 million; up by 27.03% than 9M 2015. This followed a growth in sales by 27.11% , mostly from the increase in the sales of Palestine Poultry Company AZIZA- a subsidiary of PIIC- by 13.04%, which in turn contributed in an increase of its net income as well. Regarding the disclosed data, PIIC records BV of JD1.83 and P/BV of 1.20x. On the other hand, Palestine Real Estate Investment Company PRICO- the investment arm of PADICO Holding in the real estate sector- noted posting net loss attributable to the shareholders of the parent company of JD0.92 million in 9M 2016 compared to net income of JD1.94 million in the corresponding period of 2015. The net loss followed recording operating loss that was decreased mostly by non-operating revenues' figures. Accordingly, PRICO records BV of JD1.13 and P/BV of 0.49x. Regarding another sector's distinguished disclosures, Palestine Electric Company PEC noted reporting net income of \$14.13 million in 9M 2016; up by 43.22% . This followed an increase in operating income by 30.47% in addition to the other revenues. Accordingly, PEC records \$1.66 BV and P/BV of 0.75x.

## Weekly Report

### Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	515.76	515.72	0.01%	WASSEL	0.67	0.70	4.48%
Banking & Financial Services	134.68	134.55	-0.10%	PID	1.25	1.30	4.00%
Industry	75.80	75.66	-0.18%	PEC	1.20	1.24	3.33%
Insurance	64.87	64.87	0.00%	PIIC	2.15	2.20	2.33%
Investment	26.31	26.34	0.11%	TNB	1.53	1.56	1.96%
Services	45.01	45.10	0.20%	ISBK	1.61	1.62	0.62%

### 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	2,818,943	14,836,166	-81.00%	563,789	712,315	-20.85%
Value in USD	5,181,763	36,943,041	-85.97%	1,036,353	1,302,391	-20.43%

### Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
APIC	848,641	1,537,659	1.84	1.84	0.00%	1.85	1.03
PADICO	1,090,129	1,268,288	1.17	1.17	0.00%	1.24	1.05
PALTEL	147,384	1,059,242	5.09	5.09	0.00%	5.70	5.01
BOP	302,556	756,567	2.51	2.50	-0.40%	3.04	2.48
PRICO	104,547	81,602	0.56	0.55	-1.79%	0.68	0.49
PEC	59,653	73,280	1.20	1.24	3.33%	1.27	1.09
NSC	30,000	51,198	1.21	1.21	0.00%	1.22	1.04
JPH	29,133	48,146	1.72	1.70	-1.16%	2.02	1.64
RSR	11,060	46,551	2.99	2.95	-1.34%	3.28	2.85
NCI	40,200	44,390	1.13	1.10	-2.65%	1.16	0.92

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