

Weekly Trading Report [12-16/05] 2024

“Al Quds Index closes at the level of 534.38 points”

Al-Quds Index continues to decline in mid-May

In this week and with completing to hold the general assembly meetings of the blue-chips with highest market capitalization and circulation in the market, Al-Quds Index witnessed a decrease of 1.20% than the previous week after trading in a relatively wide range, to close at 534.38 points. This mainly came due to the decrease in the blue-chips' prices that approved distributing dividends for the year 2023 below their equivalent prices after the distribution. On another hand, the anticipation increases among all investors for the financial and operational data disclosures for Q1 2024, whereby, the legal period granted for the quarterly disclosures was postponed to 16/06/2024.

Regarding the blue-chips financial and operational data disclosures for Q1 2024, Palestine Development and Investment Company PADICO noted posting net income attributable to the shareholders of the parent company of \$4.94 million in Q1 2024 compared to \$8.31 million in Q1 2023. This mainly resulted from a decline in the total revenues. Based on the disclosed figures, PADICO records book value BV of \$1.33 and P/BV of 0.80x. In addition, Palestine Telecommunications Company PALTEL noted posting net income attributable to the shareholders of the parent company of JD6.24 million in Q1 2024 compared to JD11.31 million in Q1 2023. This mainly resulted from decline in the company's revenues. Based on the disclosed figures, PALTEL records BV of JD1.68 and P/BV of 2.67x.

Regarding proposing distributing dividends for the shareholders for the year 2023 and approving it and other approvals, the board of directors of Al-Mahriq Insurance Company MIC proposed to the general assembly distributing 2.50% cash dividends for the year 2023. It also proposed distributing 12.50% stocks dividends, to raise the paid-up capital from \$8.00 million to \$9.00 million. On the other hand, the general assembly of the Arab Palestinian Investment Company APIC approved in its meeting on 15/05/2024, distributing 6.838% stocks dividends for the year 2023, to raise the paid-up capital from \$117.00 million to \$125.00 million. In another context, Al-Safa Bank SAFABANK approved, in its meeting on 14/05/2024, decreasing the paid-up capital by 30.49% (\$22.87 million/shares) in order to amortize the accumulated loss, to reach \$52.13 million after the decrease, and then raise it again by the same amount by \$22.87/shares. Whereby, the stock of SAFABANK was halted from trading from the date of the general assembly meeting and until the capital reduction procedures are completed.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	540.89	534.38	-1.20%	PIBC	1.07	1.14	6.54%
Banking & Financial Services	135.61	131.53	-3.01%	GUI	2.10	2.20	4.76%
Industry	127.93	129.34	1.10%	PIIC	1.90	1.99	4.74%
Insurance	105.14	106.07	0.88%	NCI	1.85	1.92	3.78%
Investment	28.07	28.37	1.07%	ARKAAN	1.40	1.45	3.57%
Services	45.61	45.05	-1.23%	NIC	3.04	3.10	1.97%

Summary of the Week Performance

Item	Current Week	Last Week	Change Ratio	Daily Average of this Week	Daily average of 2023	Change Ratio
# of Shares	1,659,199	4,422,478	-62.48%	331,840	654,829	-49.32%
Value in USD	2,819,224	8,529,404	-66.95%	563,845	1,356,151	-58.42%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
PADICO	924,568	987,441	1.06	1.06	0.00%	1.46	1.02
NIC	264,832	830,221	3.04	3.10	1.97%	4.10	2.86
PALTEL	50,563	316,816	4.56	4.49	-1.54%	5.63	4.20
ARKAAN	109,268	157,072	1.40	1.45	3.57%	1.92	1.35
APIC	39,465	102,496	2.60	2.45	-5.77%	3.45	2.45
BOP	57,286	92,029	1.69	1.60	-5.33%	2.18	1.57
PID	23,723	63,574	1.90	1.90	0.00%	1.90	1.90
ABRAJ	19,392	40,335	2.08	2.08	0.00%	2.08	1.55
ISBK	26,198	38,602	1.47	1.46	-0.68%	2.25	1.40
NCI	12,924	24,013	1.85	1.92	3.78%	1.92	1.52

A registered member at PEX, regulated by PCMA

Tel 02-2965710 / Fax: 02-2965713 / P.O. Box: Ramallah (2187)

E-mail: Research@Sahem-inv.com