

Weekly Trading Report [17-20/04] 2017

“Al Quds Index closes at the level of 523.44 points”

Medium liquidity in the quarterly disclosures and dividends distribution seasons

For the third week in row, Al-Quds Index declined by 0.21% compared to its previous weekly closing level, to close in this week with four trading sessions at the level of 523.44 points after trading in a relatively narrow range. Moreover, Palestine Stock Exchange PEX witnessed medium liquidity that was raised through executing two transactions worth 1.42 million shares on the stock of the largest investment company by market capitalization – Palestine Development and Investment PADICO-, to top the PEX by 41.38%. On the other hand, the significant news on the listed companies in Palestine Stock Exchange PEX accelerated this week; varied between quarterly financial data disclosures and dividends distribution announcements; adding to the investors' anticipation another degree of caution and accuracy parallel to the lack of general political factors. During the week, some listed companies witnessed distinguished financial and operating results for the first quarter of 2017, while, three new companies approved dividends distribution for the year 2016.

Regarding the dividends' entitlements for the year 2016, the general assembly of Birziet Pharmaceuticals Company BPC approved distributing 20% cash dividends for its shareholders starting from 15/05/2017. This came during a meeting that was held on 17/04/2017, to record dividends yield 3.91% based on the price on the entitlement date, and 49.26% payout ratio. Following this decision, the stock price automatically declined lower than its equivalent price after the distribution, to record weekly loss of 5.08%. Moreover, the general assembly of the National Bank TNB approved, in its meeting on 20/04/2017, distributing 5% cash dividends, to record dividends yield of 2.72% based on the stock's price on the entitlement date, and 50.51% payout ratio. Furthermore, the general assembly of Palestine Electric Company PEC approved, in its meeting on 19/04/2017, distributing 10% cash dividends for the shareholders starting from 18/06/2017, to record dividends yield of 8.70% based on the price on the entitlement date, while, PEC's price declined, but traded above its equivalent price.

According to the significant news regarding the listed companies, the Vegetable Oil Industries VOIC disclosed its financial results for Q1 2017, noting posting net income of JD1.07 million in the first three months of the year 2017; up by 13.13% than the corresponding period of 2016. This followed a growth in gross and operating profits, in addition to an increase in the available for sale assets. Accordingly, VOIC records book value BV of JD6.86 and P/BV of 1.46x. It also records earnings per share EPS of JD0.27 and PE ratio of 9.26x. It is worth mentioning that the company will be holding a general assembly meeting on 27/04/2017, to discuss distributing 60% cash dividends, to record 6.00% dividends yield based on the current price. In the banking sector, the National Bank TNB disclosed reporting net income of \$2.77 million in Q1 2017 compared to net income of \$2.53 million in the corresponding period of 2016. This followed 19.44% growth in net interest and commissions. Accordingly, TNB records BV of \$1.27 and P/BV of 1.44x. It also records EPS of \$0.04 and PE ratio of 12.42x.

Weekly Report

Market Indices & Top Gainers

| Index/ PEX | Opening | Closing | Change | Symbol | Opening | Closing | Change |
|------------------------------|---------|---------|--------|--------|---------|---------|--------|
| Al Quds | 524.54 | 523.44 | -0.21% | UCI | 0.41 | 0.46 | 12.20% |
| Banking & Financial Services | 149.41 | 148.68 | -0.49% | JCC | 0.90 | 0.96 | 6.67% |
| Industry | 79.19 | 78.62 | -0.72% | AIG | 0.15 | 0.16 | 6.67% |
| Insurance | 67.92 | 67.69 | -0.34% | NCI | 1.10 | 1.15 | 4.55% |
| Investment | 24.80 | 24.97 | 0.69% | JPH | 1.76 | 1.83 | 3.98% |
| Services | 43.43 | 43.41 | -0.05% | ISBK | 2.10 | 2.15 | 2.38% |

Summary of the Week Performance

| Item | Current Week | Last Week | Change Ratio | Daily Average of this Week | Daily average of 2016 | Change Ratio |
|--------------|--------------|-----------|--------------|----------------------------|-----------------------|--------------|
| # of Shares | 3,058,580 | 2,807,670 | 8.94% | 764,645 | 950,275 | -19.53% |
| Value in USD | 4,039,817 | 4,031,380 | 0.21% | 1,009,954 | 1,816,948 | -44.41% |

Most Active Companies This Week

| Company Name | # of Traded Shares | Total value (USD) | Open Price | Close Price | % Change | 52 Weeks Price | |
|--------------|--------------------|-------------------|------------|-------------|----------|----------------|------|
| | | | | | | High | Low |
| PADICO | 1,547,606 | 1,671,864 | 1.07 | 1.08 | 0.93% | 1.22 | 1.01 |
| BOP | 250,289 | 618,796 | 2.50 | 2.47 | -1.20% | 2.85 | 2.46 |
| WATANIYA | 418,826 | 428,756 | 1.02 | 0.97 | -4.90% | 1.06 | 0.79 |
| PALTEL | 50,988 | 334,897 | 4.61 | 4.69 | 1.74% | 5.28 | 4.60 |
| APIC | 175,764 | 326,533 | 1.86 | 1.87 | 0.54% | 1.95 | 1.12 |
| QUDS | 130,848 | 193,417 | 1.46 | 1.48 | 1.37% | 1.48 | 1.11 |
| PEC | 91,274 | 103,136 | 1.14 | 1.11 | -2.63% | 1.39 | 1.09 |
| PIBC | 100,754 | 100,731 | 0.99 | 0.97 | -2.02% | 1.10 | 0.94 |
| UCI | 147,203 | 65,171 | 0.41 | 0.46 | 12.20% | 0.47 | 0.32 |
| ISBK | 25,250 | 53,825 | 2.10 | 2.15 | 2.38% | 2.26 | 1.25 |

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