

## **Weekly Trading Report [14-18/05] 2017**

“Al Quds Index closes at the level of 525.80 points”

### **PADICO is higher than its equivalent price and the PMA is planning to issue digital currency**

With the completion of holding the general assembly GA meetings of blue-chips with the highest market capitalization, weights and circulation in the market, Al-Quds Index witnessed a decline of 0.56% in this week, to close at the level of 525.80 points compared to the previous week. This coincided with the start of a routine price declines wave in order to balance the prices after the dividends' distribution. It is worth mentioning that with the price declines, the anticipation degrees among investors increase in order to capture the best opportunities to build investment positions in Palestine Stock Exchange PEX. Whereby, with the price routine cycles of the leading stocks prior and after the dividends distribution, the main reason for the price movements in the PEX, in general, appear.

One of the most important significant news this week was the approval of the GA of Palestine Development and Investment Company PADICO- the largest investment company by market capitalization-, in its meeting on 15/05/2017, to distribute 5.00% cash dividends for the year 2016, to record dividends yield of 4.00% based on the price on the entitlement date and 65.79% payout ratio based on the EPS attributable to the shareholders of the parent company FY2016. However, in the market, PADICO's price declined but traded above its equivalent price, to record weekly decline of 1.60% compared to the previous week. While the stock witnessed active trading that contributed in 31.27% from PEX total trading value this week. On the other hand, the transactions of Palestine Telecommunications PALTEL- the largest company in the PEX in terms of market capitalizations- contributed by 12.93% from PEX total trading value this week, to close at the level of JD4.70; up by 0.21% than its previous closing level. Regarding the largest bank by market capitalization- Bank of Palestine BOP-, it closed at the level of \$2.45; down by 0.41% than its previous closing level, after transactions that constituted 8.94% from PEX total trading value. On another hand, the stock of Jerusalem Pharmaceutical Company JPH witnessed active trading in this week, to close at the level of \$1.85; down by 0.54% than its previous closing level and after transactions that constituted 19.25% from PEX total trading value this week.

Regarding the significant news also, the governor of Palestine Monetary Authority PMA noted that Palestinian officials are planning to issue digital currency “Bitcoin” for the Palestinian Territories in 5 years in a move to provide protection against the possible Israeli intervention. The thought to issue the digital currency which will be called “Palestinian Pound” came due to the obstacles that face the Palestinian Authority; mostly “Paris Protocol” which gave the PMA the tasks of a Central Bank but without the ability to issue currencies, and the continuous submission to the Israeli side in printing the currencies and bring them to the country, in addition to the lack of facilities to print money. In another announcement by the PMA, it disclosed moving towards building a central bank after the construction of the central bank building in Ramallah, and the intention to move there next week. Where there are expectations to issue Palestinian Central Bank law in the next two weeks. It is worth mentioning that PMA started a restructuring plan 10 years ago to become a central bank.

## Weekly Report

### Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	528.75	525.80	-0.56%	AIG	0.16	0.17	6.25%
Banking & Financial Services	147.43	146.04	-0.94%	NIC	3.00	3.10	3.33%
Industry	79.61	79.52	-0.11%	PRICO	0.47	0.48	2.13%
Insurance	66.32	66.79	0.71%	GMC	0.53	0.54	1.89%
Investment	26.90	26.73	-0.63%	PALTEL	4.69	4.70	0.21%
Services	43.17	43.10	-0.16%	-	-	-	-

### 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	4,512,146	4,810,424	-6.20%	902,429	950,275	-5.03%
Value in USD	6,807,603	8,370,456	-18.67%	1,361,521	1,816,948	-25.07%

### Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
PADICO	1,749,443	2,128,460	1.25	1.23	-1.60%	1.25	1.01
JPH	690,012	1,310,607	1.86	1.85	-0.54%	1.96	1.59
PALTEL	132,985	880,326	4.69	4.70	0.21%	5.28	4.56
ISBK	349,211	739,960	2.14	2.14	0.00%	2.26	1.25
BOP	248,731	608,746	2.46	2.45	-0.41%	2.85	2.42
PEC	390,003	413,634	1.09	1.07	-1.83%	1.39	1.05
QUDS	213,387	283,125	1.42	1.32	-7.04%	1.65	1.11
AIB	80,432	131,058	1.64	1.62	-1.22%	1.98	1.32
AIG	459,904	82,188	0.16	0.17	6.25%	0.19	0.12
NIC	18,707	56,126	3.00	3.10	3.33%	3.39	2.90

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