

Weekly Trading Report [17-21/05] 2020

“Al Quds Index closes at the level of 477.72 points”

Idleness in trading prior to Eid Al-Fitr holiday

Al-Quds Index recorded, in this week, slight increase by 0.14% than the previous week, to close at the level of 477.72 points. Whereby, the liquidity is still at its prevailing levels in this period; scarce, conservative and lacks institutional transactions. However, the leading stocks and others witness idleness in trading and slow wave in price movements coinciding with lacking any purchasing momentum around the stocks levels recorded during the previous period; following the routine trading of the holy month of Ramadan, and entering a wave of price declines for the listed companies in Palestine Stock Exchange PEX that approved dividends to balance the prices after the distribution.

On the other hand, the listed companies continue to approve their recommendation to distribute dividends for the shareholders for the year 2019, whereby, the general assembly of the Arab Palestinian Investment Company APIC approved in its meeting on 21/05/2020, raising the paid-up capital from \$89.00 million to \$95.00 million through distributing 6.74% stocks dividends for the year 2019. It also approved distributing 6.74% cash dividends, to record dividends yield of 2.54% based on the price on the entitlement date. Also, the general assembly of Palestine Investment Bank PIBC approved, in its meeting on 20/05/2020, distributing 4% cash dividends for the year 2019, to record dividends yield of 3.33% based on the price on the entitlement.

Regarding the blue-chips financial data disclosures for Q1 2020, Palestine Development and Investment Company PADICO- the largest investment company in the PEX by market capitalization- disclosed realizing net loss attributable to the shareholders of the parent company of \$0.60 million in Q1 2020, compared to net income attributable to the shareholders of the parent company of \$15.03 million in Q1 2019. This mainly resulted from a decline of 68.35% in the company's stake from its associates profits, in addition to recording portfolio loss of \$1.31 million versus portfolio profits of \$4.96 million in Q1 2019. This came due to the influence of Coronavirus and its development on the company and its subsidiaries and affiliates, in addition to the disruption in the economic life in Palestine and abroad in the past period. Based on the disclosed figures, PADICO records book value BV of \$1.49. On another hand, the largest company in the PEX by market capitalization- Palestine Telecommunications PALTEL- disclosed posting net income attributable to the shareholders of the parent company of JD7.03 million in Q1 2020; down by 69.60% than the corresponding period of 2019. This mainly followed a decline in the company's revenues, in addition to recording investment loss of JD3.68 million compared to investment profits in Q1 2019 besides reporting other expenses versus other revenues in the corresponding period of 2019. Based on the disclosed figures, PALTEL records BV of JD3.49.

In the banking and financial services sector, the largest bank in the PEX by market capitalization- Bank of Palestine BOP- disclosed posting net income of \$7.71 million in Q1 2020, compared to net income of \$10.78 million in the corresponding period of 2019. This came despite the increase in the bank's net income, interests, financing, investments and commissions, and mainly from an increase in the provisions of direct credit and financing facilities by 112.22% than Q1 2019. Based on the disclosed figures, BOP records BV of \$1.77. In the same sector, the National Bank TNB noted posting net income attributable to the shareholders of the parent company of \$1.66 million in Q1 2020, compared to \$3.28 million in Q1 2019. This mainly followed an increase in the projected credit loss provision re-measurement by 89.18% compared to Q1 2019. Based on the disclosed figures, TNB records BV of \$1.25.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	477.03	477.72	0.14%	OOREDOO	0.82	0.86	4.88%
Banking & Financial Services	136.84	136.20	-0.47%	ISBK	1.57	1.63	3.82%
Industry	95.56	95.91	0.37%	JPH	2.47	2.56	3.64%
Insurance	100.79	100.79	0.00%	WASSEL	0.31	0.32	3.23%
Investment	25.63	25.91	1.09%	PADICO	0.87	0.89	2.30%
Services	36.79	36.68	-0.30%	APIC	2.60	2.65	1.92%

Summary of the Week Performance

Item	Current Week	Last Week	Change Ratio	Daily Average of this Week	Daily average of 2019	Change Ratio
# of Shares	824,873	692,445	19.12%	164,975	580,600	-71.59%
Value in USD	2,037,763	1,265,765	60.99%	407,553	1,113,438	-63.40%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
APIC	283,663	751,147	2.60	2.65	1.92%	2.68	2.28
PALTEL	95,683	500,426	3.79	3.71	-2.11%	4.40	3.69
BOP	163,432	288,608	1.80	1.80	0.00%	2.17	1.74
BJP	60,000	203,949	2.41	2.41	0.00%	2.42	2.41
ISBK	42,552	68,590	1.57	1.63	3.82%	1.97	1.53
PADICO	57,700	49,311	0.87	0.89	2.30%	1.32	0.84
PEC	34,810	48,799	1.40	1.40	0.00%	1.68	1.27
OOREDOO	46,180	38,076	0.82	0.86	4.88%	1.05	0.77
MIC	10,000	22,000	2.20	2.20	0.00%	2.60	2.00
RSR	5,000	20,099	2.85	2.85	0.00%	3.10	2.85

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