

Weekly Trading Report [28/06-02/07] 2020

“Al Quds Index closes at the level of 469.86 points”

Al-Quds Index declines amid scarce transactions

With the end of the first half of the year 2020, Al-Quds Index continues its trading at its lowest levels in this year, closing at the level of 469.86 points; down by -0.01% than its previous weekly closing level. While the performance of one share didn't exceed any other of the listed shares during the week. Regarding the regular trading in Palestine Stock Exchange PEX, it continued the pace of the previous weeks, confiding in narrow prices range amid a relative constantly in the liquidity levels that were scarce for a long period of time despite executing transactions- although scarce- from time to time on selected shares. Whereby, a transaction of 0.11 million shares on the largest investment company in the PEX by market capitalization- Palestine Development and Investment PADICO- was executed. On the other hand, the listed companies continued to approve distributing dividends for the shareholders for the year 2019. Where the general assembly of the National Aluminum and Profile Company NAPCO approved in its meeting on 25/06/2020, distributing 5% cash dividends for the year 2019, to record dividends yield of 4.72% based on the price on the entitlement date.

On the other hand and according to the Palestinian Central Bureau of Statistics, estimates at constant prices showed a decrease of 4.9% in Gross Domestic Product GDP in Palestine during the 1st of quarter 2020 compared to the 4th quarter of 2019 at constant prices, (mainly in agriculture and fishing by 9%, mining, manufacturing, electricity and water 9%, construction 21%, information and communication 5%, public administration and defense by 6%). On the other hand, it showed a decrease of 3.4% in GDP in Palestine during the 1st quarter of 2020 compared to the 1st quarter of 2019 which excludes the seasonal effect, meanwhile the base year is 2015. GDP for the 1st quarter of 2020 at constant prices was \$3,150 million for the West Bank and \$670 million for Gaza Strip. It worth mentioning that at this quarter the emergency plan was announced in the West Bank as of March 5th 2020. This emergency started when Bethlehem Governorate recorded the first infection cases of Covid-19 virus, and followed by the government decree that restricts the movement between governorates and cities on March 22nd 2020.

Regarding the significant news, the Arab Palestinian Investment Company APIC issued this week new five-year bonds through two parallel issues in the US dollars and Euros with a total nominal value of \$73.841 million (\$58 million and EUR14 million) through a private subscription in participation with 9 banks and companies: the Arab Bank Group, Cairo Amman Bank, Bank of Palestine, Al-Quds Bank, Jordan Bank, Jordan Ahli Bank, the National Bank, Palestine Deposit Insurance Corporation and the National Insurance Company. It is good to note that this issuance is the third for APIC, and it is private issuance and not a public one, therefore, the bonds will not be listed in the stock market for trading according to Securities Law No. 12 for the year 2004 and the secondary legislation of the issuance instruction No. 5 for the year 2008. Whereby \$36 million will be used to pay off the existing bonds due on 18/07/2020, while, \$15.5 million will be used to pay off the current loans of APIC and some of its subsidiaries. Also \$3 million will be used to raise the paid-up capital of the Arab Leasing Company- a subsidiary of APIC-, besides using \$20 million to finance the company's several investments.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	469.91	469.86	-0.01%	QUDS	1.43	1.49	4.20%
Banking & Financial Services	133.84	134.31	0.35%	JCC	0.73	0.76	4.11%
Industry	92.69	93.65	1.04%	BPC	5.00	5.20	4.00%
Insurance	98.13	97.31	-0.84%	PADICO	0.83	0.85	2.41%
Investment	25.09	25.20	0.44%	AIB	1.51	1.53	1.32%
Services	36.72	36.41	-0.84%	N/A	N/A	N/A	N/A

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	861,873	571,431	50.83%	172,375	580,600	-70.31%
Value in USD	1,772,052	1,291,320	37.23%	354,410	1,113,438	-68.17%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
PALTEL	80,384	420,817	3.78	3.75	-0.79%	4.40	3.69
APIC	147,667	362,149	2.46	2.45	-0.41%	2.68	2.32
QUDS	202,556	296,023	1.43	1.49	4.20%	1.60	1.39
BOP	119,803	212,683	1.78	1.77	-0.56%	2.12	1.74
NSC	45,000	126,939	2.00	2.00	0.00%	2.03	1.46
PADICO	118,750	102,900	0.83	0.85	2.41%	1.29	0.82
ISBK	43,678	66,815	1.58	1.57	-0.63%	1.97	1.52
BPC	11,534	57,859	5.00	5.20	4.00%	5.40	4.80
JPH	13,419	32,185	2.40	2.40	0.00%	2.95	2.35
TNB	16,583	29,707	1.80	1.79	-0.56%	2.15	1.54

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