

Weekly Trading Report [04-06/08] 2020

“Al Quds Index closes at the level of 458.78 points”

Scarce transactions amid the start of the semi-annual financial data disclosures

In the first week of August and after Eid Al-Adha Holiday, the trading pace in Palestine Stock Exchange PEX was not different from the previous weeks; it is still weak and lacks any momentum. Whereby, this week- with three trading sessions- witnessed a declining in Al-Quds Index below the 460 points level, closing at 458.78 points; down by 0.45% than the previous weekly closing level and by 12.77% than its closing at the end of 2019. Regarding the blue-chips, some witnessed declines in their prices, while, others stabilized without any change than previous weekly closing level. On the other hand, the PEX witnessed a momentum in the significant news this week, whereby, the anticipation increases. While the PEX enters the last third of the legal period of the listed companies' semi-annual financial data disclosures for the year 2020, which ends on the 15th of August 2020. It is good to note than the PEX grants the listed companies 45 days to disclose their financial and operational semi-annual data starting from the first of July.

According to a report by Palestine Monetary Authority PMA, the Palestinian economy faced further challenges in 2020, including the Coronavirus pandemic and the clearing funds crisis with Israel, where the Palestinian Authority has stopped receiving the clearing funds since the Palestinian President announced in the second half of May a termination of the agreements and understandings with Israel, including ending the security coordination. The mentioned above crisis followed another seven-month clearing funds crisis between February and September 2019, which led to a decline in Palestine Authority revenues and grants to \$4.10 billion in 2019; down by 8.9% than the year 2018, and therefore a slowdown continuation in the Palestinian economy growth to reach 0.90% in 2019, compared to a percentage of 1.20% in 2018. Accordingly, PMA expects the Palestinian economy to shrink to at least 5.20% if the situation returns gradually after controlling the pandemic, and about 8.50% if the recovery was slower or additional restrictions were imposed.

Regarding the listed companies semi-annual financial data disclosures for the year 2020, Palestine Securities Exchange Company PSE was the first to disclose its data, noting realizing net loss of \$0.03 million in H1 2020, compared to net income of \$0.36 million in H1 2019. This followed a decline in the company's revenues by 42.67% in the mentioned period. Based on the disclosed figures, PSE records book value of \$1.18, and P/BV of 4.15x. Moreover, Arab Investors Company ARAB disclosed posting net income of JD0.04 million in H1 2020, compared to net income of JD0.03 million in H1 2019. This mainly followed not recording any stake from financial assets' investment loss. Based on the disclosed figures, ARAB records book value of JD1.10 and P/BV of 0.74x.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	460.86	458.78	-0.45%	AQARIYA	0.65	0.68	4.62%
Banking & Financial Services	131.38	131.06	-0.24%	BJP	2.41	2.45	1.66%
Industry	92.25	92.21	-0.04%	PEC	1.42	1.44	1.41%
Insurance	97.38	97.14	-0.25%	N/A	N/A	N/A	N/A
Investment	24.86	24.74	-0.48%	N/A	N/A	N/A	N/A
Services	35.96	35.80	-0.44%	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	300,596	1,116,822	-73.08%	100,199	580,600	-82.74%
Value in USD	658,576	1,863,322	-64.66%	219,525	1,113,438	-80.28%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
NIC	35,000	140,000	4.00	4.00	0.00%	4.50	3.48
PALTEL	26,730	137,626	3.69	3.69	0.00%	4.40	3.65
BOP	78,083	131,300	1.70	1.70	0.00%	2.12	1.65
PEC	68,726	98,462	1.42	1.44	1.41%	1.68	1.27
ISBK	40,171	62,004	1.56	1.54	-1.28%	1.97	1.52
BJP	10,000	34,556	2.41	2.45	1.66%	2.45	2.45
QUDS	8,400	11,693	1.43	1.42	-0.70%	1.60	1.37
APIC	4,604	11,286	2.46	2.45	-0.41%	2.68	2.37
TNB	5,678	10,164	1.79	1.79	0.00%	2.15	1.54
PADICO	11,801	9,361	0.80	0.79	-1.25%	1.25	0.79

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