

Weekly Trading Report [14-18/02] 2021

“Al Quds Index closes at the level of 487.72 points”

Al-Quds Index in the red zone and a momentum in the significant news

In this week, the listed Palestinian companies in Palestine Stock Exchange PEX witnessed a momentum in the significant news coinciding with the end of the legal period granted to these companies to disclose their preliminary annual financial data for the year 2020. On the other hand, Al-Quds Index declined by 0.22% than the previous week, to close at the level of 487.72 points amid weak transactions. However, the anticipations dominated the trading nature in the few previous weeks in waiting for disclosing the companies' financial data and their dividends distributions' trend accordingly, while, the coming period will witness a variation in the investors' behavior. Whereby, building investment positions for some stocks on one hand, and the price speculations that constitute an essential part within the stocks' routine price cycles, in parallel to the dividends' distribution season are what may distinguish the coming weeks.

Regarding the blue-chips financial data disclosures for the year 2020, the largest investment company in the PEX in terms of market capitalization- Palestine Development & Investment Company PADICO- disclosed posting net income attributable to the shareholders of the parent company of \$4.07 million in 2020 compared to \$18.70 million in 2019. This mainly came due to a decline in the company's revenues, its stake from its associates' profits despite a decline in the company's expenses as well. Based on the disclosed figures, the company records book value BV of \$1.49 and earnings per share EPS of \$0.016. In another context, the largest bank in the PEX in terms of market capitalization- Bank of Palestine BOP- disclosed posting net income attributable to the bank of \$20.12 million in 2020; down by 4.74% than 2019. This mainly followed a decline in the bank net interests, commissions, investing and financing income, income from real estate investment valuation, profits from financial assets, and profits from currency exchanges, in addition to recording a negative figure of impairment provisions from expected credit losses. Based on the disclosed figures, BOP records BV of \$1.82 and EPS of \$0.097. On another hand, the largest company in the PEX in terms of market capitalizations – Palestine Telecommunications PALTEL- posted net income attributable to the shareholders of the parent company of JD43.04 million in 2020, compared to JD63.97 million in 2019. This mainly came despite an increase in the company's revenues, and due to recording JD5.77 million losses from investment in 2020 compared to JD8.02 million investment revenues in 2019, and due to a significant decline in the other revenues. Based on the disclosed figures, PALTEL records BV of JD3.26 and EPS of JD0.337.

On another hand, the dividends proposal announcements for the year 2020 witnessed a momentum. In this week, the board of directors BOD of Palestine Telecommunications Company PALTEL raised a recommendation to the general assembly GA, which will be holding a meeting on 29/3/2021, to distribute 30% cash dividends for the year 2020, to record dividends yield of 7.25% based on the current market price. Also, in the insurance sector, the BOD of the National Insurance Company NIC proposed, to the GA, which will be holding ordinary and extraordinary meetings on 01/04/2021, raising the paid-up capital from \$15.00 million to \$17.25 million through distributing 15% stocks dividends for the shareholders for the year 2020. It also recommended raising the subscribed capital to \$20.00 million. On another hand, the BOD also proposed distributing 22.5% cash dividends for the year 2020, to record dividends yield of 5.03% based on the current market price. In the same context, the BOD of Global United Insurance Company GUI raised a recommendation to the GA, which will be holding ordinary and extraordinary meetings on 23/03/2021; to raise the paid-up capital from \$10.56 million to \$11.09 million through distributing 5% stocks dividends for the year 2020. It also recommended distributing 12.50% cash dividends for the year 2020, to record dividends yield of 5.43% based on the current market price.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	488.79	487.72	-0.22%	PIIC	1.74	2.00	14.94%
Banking & Financial Services	130.22	130.65	0.33%	UCI	0.58	0.65	12.07%
Industry	93.39	94.07	0.73%	NCI	1.46	1.60	9.59%
Insurance	95.78	96.89	1.16%	JCC	0.95	1.00	5.26%
Investment	26.14	26.23	0.34%	GUI	2.19	2.30	5.02%
Services	39.66	39.50	-0.40%	NIC	4.30	4.47	3.95%

Summary of the Week Performance

Item	Current Week	Last Week	Change Ratio	Daily Average of this Week	Daily average of 2020	Change Ratio
# of Shares	943,171	622,616	51.49%	188,634	392,976	-52.00%
Value in USD	1,681,575	1,476,039	13.92%	336,315	864,077	-61.08%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
QUDS	321,609	477,829	1.51	1.53	1.32%	1.55	1.32
PALTEL	66,117	386,647	4.14	4.14	0.00%	4.40	3.31
BOP	71,444	114,409	1.60	1.63	1.87%	2.04	1.50
PADICO	123,267	97,917	0.81	0.79	-2.47%	1.10	0.70
NSC	30,000	89,281	2.11	2.11	0.00%	2.11	2.00
PEC	41,139	69,496	1.75	1.67	-4.57%	1.78	1.27
NCI	40,000	59,707	1.46	1.60	9.59%	1.60	0.90
ISBK	34,000	58,573	1.75	1.73	-1.14%	1.93	1.36
APIC	19,541	57,692	2.97	2.95	-0.67%	3.00	2.35
PHARMACARE	11,467	40,020	3.49	3.49	0.00%	3.50	3.30

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