

# EGX Daily Round-Up

February 19<sup>th</sup>, 2012

## MARKET COMMENTARY

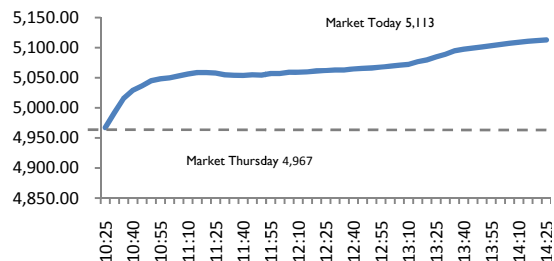
EGX30 rallied 2.94% to close at 5,113.08 points, reflecting optimism in the global markets after what was announced that Greece is approaching a deal for getting the required bailout and after announcement that Egypt will sign a loan agreement valued at \$3.2 billion with the IMF next month. The Telecommunications sector acquired the largest share of the total market turnover (23.75%), supported by the performance of its players. Egyptian Company for Mobile Services (EMOB) rose 1.64% to EGP 177.22 with a total turnover of EGP 66.46 million, being the most active. Also, Orascom Telecom Media and Technology (OTMT) added 5.56% to EGP 1.52, recording a total turnover of EGP 54.94 million and Orascom Telecom Holding (ORTE) edged higher 3.73% to EGP 4.17 with EGP 25.9 million. Palm Hills Development Co. (PHDC) gained 10% to EGP 1.98. Commercial International Bank (COMI) rose 4.11% to EGP 24.30 through EGP 30.25 million. Ezz Steel (ESRS) gained 5.71% to EGP 7.22.

## TRADED STOCKS

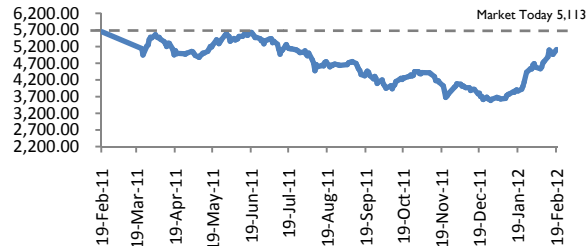


## INDEX PERFORMANCE

Intraday



12-month



## MARKET PERFORMANCE<sup>2</sup>

Market	Today	Thursday
Turnover	663,249,431	617,800,935
Volumes	193,256,143	166,614,993
Trades	39,736	34,024

## PRICE PERFORMERS<sup>3</sup>

Top Gainers	% Chg	Top Losers	% Chg
CCAP	3.74	BTFH	12.03
PHDC	1.98	AMEC	18.74
APSW	2.20	ADPC	48.83
ODHN	5.64	SCFM	23.44
EGTS	1.25	AALR	66.50

## MOST ACTIVE PERFORMERS (MILLIONS)

By Turnover	By Volume
EMOB	OTMT
OTMT	AMER
COMI	PHDC
TMGH	AIND
CCAP	EGTS

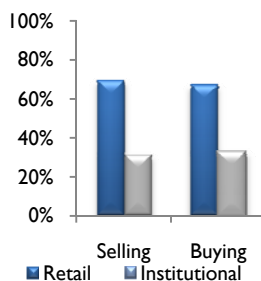
**ATTRACTIVENESS METER**

Stock	CFV	Last Price	Diff. %	P/E	A	N	NA
					Attractiveness Meter		
<b>ESRS</b>	10.76	7.22	49.03	12.12	[Green]		
<b>AUTO</b>	33.55	23.60	42.16	11.81	[Green]		
<b>COMI</b>	32.98	24.30	35.72	7.95	[Green]		
<b>ETEL</b>	20.73	15.72	31.87	N/A	[Green]		
<b>JUFO</b>	5.9	4.70	25.53	14.99	[Green]		
<b>OCIC</b>	299.1	260.25	14.93	18.82	[Green]		

**BUYING AND SELLING**

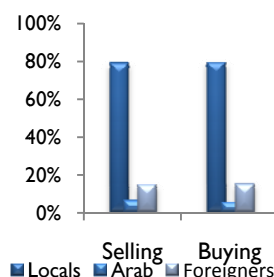
	Sell	Buy	Net
<b>Retail</b>	465,119,077	454,765,683	-10,353,395
<b>Institute</b>	209,958,848	220,312,242	10,353,395

Today's trading resulted in net institutional buying of EGP 10.35 million and a net retail selling of EGP 10.35 million.



	Sell	Buy	Net
<b>Locals</b>	534,618,735	537,787,948	3,169,213
<b>Arab</b>	41,699,760	36,140,167	-5,559,593
<b>Non-Arab</b>	98,759,430	101,149,810	2,390,380

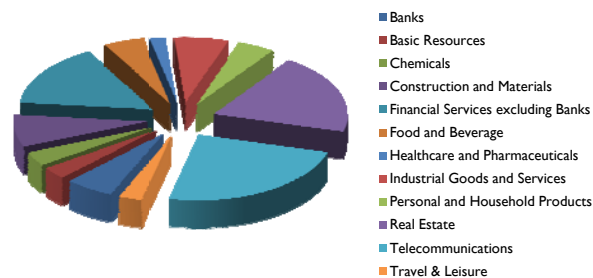
Today's trading resulted in a net local buying of EGP 3.17 million and a net foreign selling of EGP 3.17 million.



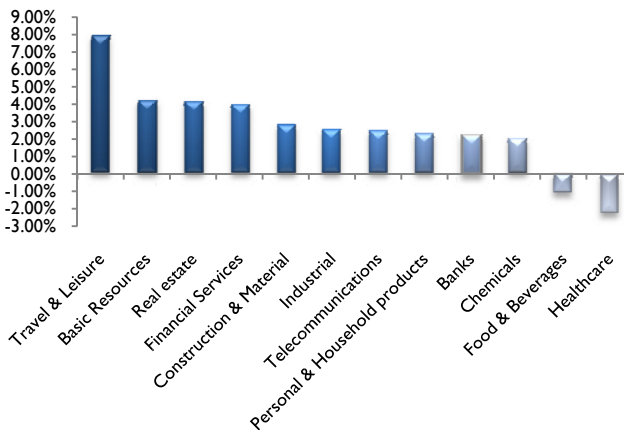
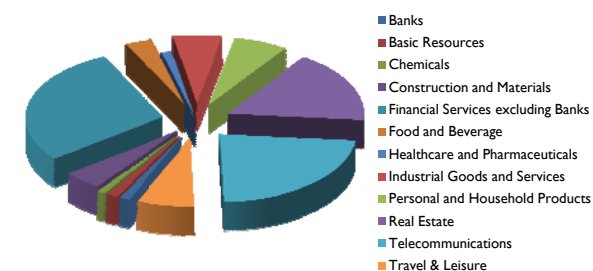
The Attractiveness Meter shows the difference between the current trading prices for stocks and their respective consensus fair values. Differences between these values from our perspective, places the investment at an Attractive (denoted by A), Neutral (denoted by N) or Not Attractive (denoted by NA) level. We base this view by assessing the current P/E multiples in line with the consensus fair values. Consensus fair values are arrived at using a methodical approach that is highly subjective. Please read the disclaimer on the final page of this report. 2 The figures represent listed stocks, NILEX stocks and OTC orders only (excluding any transactions on bonds). 3 Performers exclude stocks traded on NILEX bourse.

**SECTOR ANALYSIS**

By Turnover



By Volume



The Travel & Leisure sector was the top gainer; increasing by 7.92%. The Basic Resources and Real Estate sectors followed; increasing 4.26% and 4.19%, respectively. The Telecommunications sector contributed by the largest share to the total market turnover (23.75 percent), followed by the Real Estate sector with 19.13 percent. The Financial Services sector was also the most active in terms of volume, accounting for 28.03 percent of the overall traded quantity.

## NEWS AND EVENTS

### Corporate Events

UTOPIA (UTOP) declared distributing cash dividend worth LE 6.00 per share. The payment date is 7/3/2012 and the dividend date is 4/3/2012.

Univert Food Industries (UNFO) disclosed its annual financial results for the year ended on the 31<sup>st</sup> of December 2011, posting net profit of LE 188.412 thousands, as compared to net profit of LE 927.605 thousands in the prior year.

National Investment & Reconstruction (NIRE) disclosed its annual financial results for the year ended on the 31<sup>st</sup> of December 2011, posting net profit of LE 4.57 million, as compared to net profit of LE 5.70 million in the prior year.

Mohandes Insurance (MOIN) disclosed its financial results for the 6 months period ended on the 31<sup>st</sup> of December 2011, posting net profit of LE 6.212 million, as compared to net profit of LE 13.524 million in the prior year.

### Domestic Events

Egypt expects to sign a \$3.2 billion loan agreement with the International Monetary Fund (IMF) next month and will receive one-third of the funds immediately upon signing. Finance Minister Mumtaz al-Saeed was quoted on Sunday as saying. The loan accord would be signed in March. Egypt would receive another one-third of the loan in three months and the final one-third in six months. The loan, which has an interest rate of 1.2 percent, would be used to support the 2012/13 budget and to compensate for the depletion of Egypt's foreign reserves.

The government's statistics office pointed out that Egypt's unemployment rate rose to 12.4 percent in the fourth quarter of last year from 8.9 percent in the same period a year earlier.

### Regional & Global Events

Qatar's biggest banks are returning to the international bond market after more than a year to meet funding needs as faster government spending to prepare for the 2022 Soccer World Cup bolsters loan demand. Lending in Qatar surged 28% in 2011.

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China cut the amount of cash that banks must set aside as reserves for the second time in three months to spur lending as Europe's debt crisis curbs exports and the housing market cools. Reserve ratios will fall 50 basis points, effective Feb. 24, the People's Bank of China said. The reserve ratio will decline to 20.5 percent from 21 percent.

A report issued by Labor Department showed that the consumer price index (CPI) in the U.S. has risen 0.2% in January, slightly lower than the 0.3% previously estimated. Over the last twelve months, the CPI increased 2.9%, down from 3.0% in December. Core CPI, which excludes food and energy costs, also rose 0.2%, in line with expectations. In a Y-o-Y basis, the index increased 2.1% against December's 2.2%.

### COMMODITY PRICES

Commodity	US \$
Oil (Dated Brent)/Barrel	120.37
Natural Gas/MMBtu	2.68
Electricity/megawatt hour	34.22
Gold/oz.	1,725.90
Silver/oz.	33.22
Platinum/oz.	1,640.00
Palladium/oz.	688.10

### REGIONAL INDICES

Index		% Chg
DFMGI	1,571	3.63
ADI	2,489	0.59
TASI	6,869	0.58
EGX30	5,113	2.94
KSE	6,083	1.69
BSEX	1,147	0.32
QE	8,623	0.92
MSM30	5,669	0.28
ASE	1,956	-0.04

### EXCHANGE RATES

Currency	EGP
US \$	6.036
€	7.857
£	9.473
¥	0.076
SR	1.609

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