

EGX Daily Round-Up

February 20th, 2012

MARKET COMMENTARY

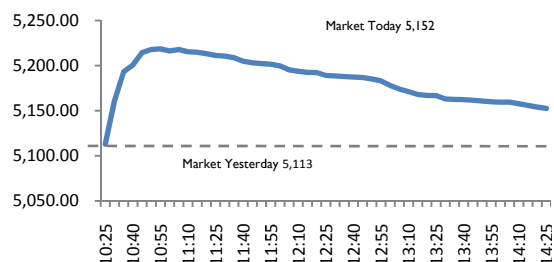
EGX30 added 0.77% or 39.56 points, reaching 5,152.64 points, affected by a global rising wave and domestic improved economics. Optimism rose after official data showed that the Egyptian exports increased 7% Y-o-Y in January to reach EGP 9.376 billion. The Travel & Leisure sector was the top gainer; increasing by 4.89%. The Food & Beverage and Industrial sectors followed; increasing 2.37% and 1.90%, respectively. Commercial International Bank (COMI) gained 0.33% to EGP 24.04 through EGP 45.93 million. HRHO gained 0.55%, while SWDY added 2.00%. The Construction and Material sector was the most active in terms of turnover, accounting for 22.39%, where Misr Cement (MCQE) recorded the highest turnover today (EPG 95.612 million), yet it declined 0.63% to EGP 96. Orascom Construction Industries (OCIC) lost 0.20% to EGP 259.01 with total turnover of EGP 61.685 million. Egyptians Housing Development & Reconstruction (EHDR) lost 5.50% to EGP 2.75 after the company announced a decrease in its profits by 95.2% in the FY 2011 compared to FY 2010. Also, Egyptians Abroad for Investment & Development (ABRD) declined 5.80% to EGP 3.90 as the company recorded 76.44% decline in its FY 2011's net profits compared to FY 2010. Orascom Telecom Media and Technology (OTMT) shed 5.96% to EGP 1.42 with total turnover of EGP 69.101 million.

TRADED STOCKS

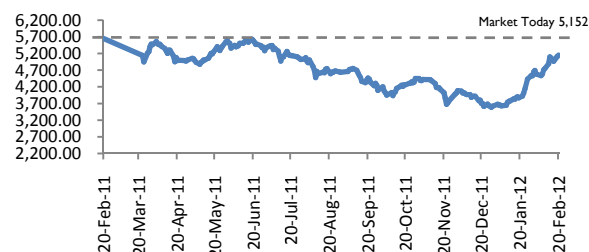


INDEX PERFORMANCE

Intraday



12-month



MARKET PERFORMANCE²

| Market | Today | Yesterday |
|----------|-------------|-------------|
| Turnover | 848,707,232 | 663,249,431 |
| Volumes | 201,590,547 | 193,256,143 |
| Trades | 45,904 | 39,736 |

PRICE PERFORMERS³

| Top Gainers | % Chg | Top Losers | % Chg |
|-------------|-------|------------|-------|
| NINH | 40.19 | MNHD | 15.40 |
| ODHN | 6.19 | IDRE | 8.23 |
| MIPH | 43.12 | BTFH | 11.87 |
| ADCI | 22.79 | AMES | 59.00 |
| MPCI | 17.93 | GTWL | 11.45 |

MOST ACTIVE PERFORMERS (MILLIONS)

| By Turnover | By Volume | | |
|-------------|-----------|------|------|
| MCQE | 95.6 | OTMT | 47.0 |
| OTMT | 69.1 | PHDC | 20.1 |
| OCIC | 61.7 | AMER | 17.1 |
| COMI | 45.9 | EGTS | 11.9 |
| ORTE | 40.2 | ORTE | 9.6 |

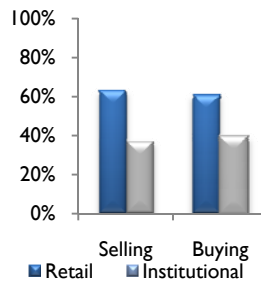
ATTRACTIVENESS METER

| Stock | CFV | Last Price | Diff. % | P/E | A | N | NA |
|-------|-------|------------|---------|-------|----------------------|---|----|
| | | | | | Attractiveness Meter | | |
| ESRS | 10.76 | 6.95 | 54.82 | 11.67 | [Green] | | |
| AUTO | 33.55 | 23.46 | 43.01 | 11.74 | [Green] | | |
| COMI | 32.98 | 24.04 | 37.19 | 7.87 | [Green] | | |
| ETEL | 20.73 | 15.60 | 32.88 | N/A | [Green] | | |
| JUFO | 5.9 | 4.90 | 20.41 | 15.62 | [Green] | | |
| OCIC | 299.1 | 259.01 | 15.48 | 18.73 | [Green] | | |

BUYING AND SELLING

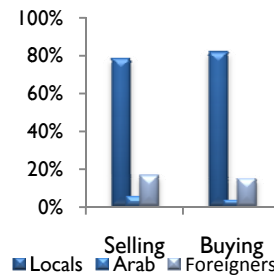
| | Sell | Buy | Net |
|-----------|-------------|-------------|-------------|
| Retail | 535,753,838 | 516,271,016 | -19,482,822 |
| Institute | 313,588,023 | 333,070,846 | 19,482,823 |

Today's trading resulted in net institutional buying of EGP 19.5 million and a net retail selling of EGP 19.5 million.



| | Sell | Buy | Net |
|----------|-------------|-------------|-------------|
| Locals | 664,672,085 | 695,399,655 | 30,727,570 |
| Arab | 45,333,029 | 28,498,363 | -16,834,666 |
| Non-Arab | 139,336,747 | 125,443,843 | -13,892,904 |

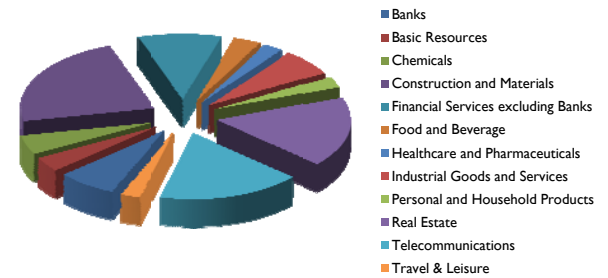
Today's trading resulted in a net local buying of EGP 30.73 million and a net foreign selling of EGP 30.73 million.



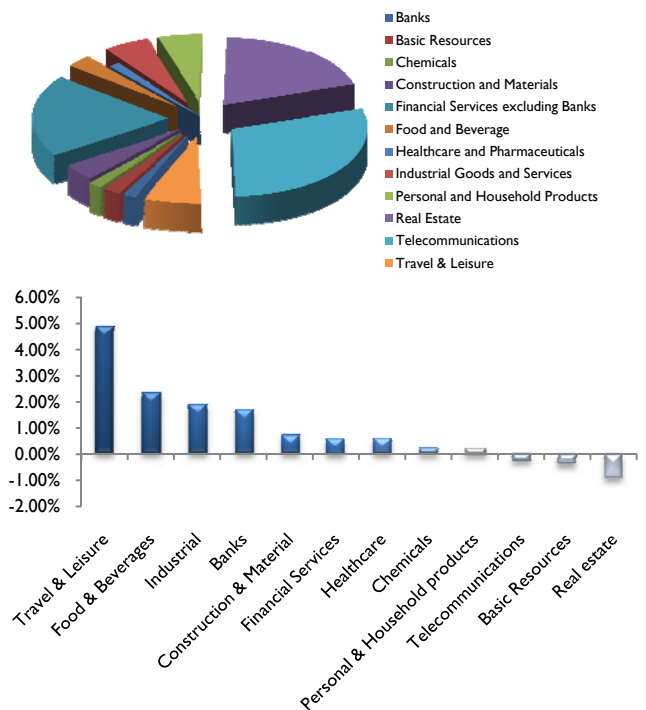
The Attractiveness Meter shows the difference between the current trading prices for stocks and their respective consensus fair values. Differences between these values from our perspective, places the investment at an Attractive (denoted by A), Neutral (denoted by N) or Not Attractive (denoted by NA) 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 4.89%. The Food & Beverage and Industrial sectors followed; increasing 2.37% and 1.90%, respectively. The Construction and Materials sector contributed by the largest share to the total market turnover (22.39 percent), followed by the Telecommunications sector with 17.29 percent. The Telecommunications sector was also the most active in terms of volume, accounting for 29.04 percent of the overall traded quantity.

NEWS AND EVENTS

Corporate Events

Orascom Telecom Media And Technology Holding (OTMT) decided to pump around LE 25 million investments to establish new branch of DARE'n'DEAL in the Saudi market.

Egyptians Housing Development & Reconstruction (EHDR) recorded net profits after taxes of LE 226,000, for the fiscal period ending in 31/12/2011 compared to LE 4.709 million a year earlier.

Egyptians Abroad for Investment & Development (ABRD) reported net profits after taxes of LE 1.150 million for the fiscal period ending in 31/12/2011, compared to LE 4.881 million a year earlier.

Domestic Events

Egypt's Finance Ministry will offer 4 billion Egyptian pounds (\$662.5 million) in three-year and five-year bonds at an auction on Feb. 27, the central bank said.

Egyptian exports grew in January 2012, hitting EGP 9.376 billion, an increase of 7% compared to January 2011. Arab countries were the biggest destination for Egyptian products in the month, receiving EGP 3.724 billion, up by 13% compared to January 2011, followed by European Union with EGP 2.587 billion worth of Egyptian exports. Asian non-Arab countries also received EGP 1.321 billion and African non-Arab countries received EGP 769 million worth of products.

Regional & Global Events

Latest data released by the National Bureau of Statistics showed that the UAE Consumer price inflation rose to a six-month high of 0.7% Y-o-Y in January and 0.3% M-o-M, owing to the increase in housing prices. Analysts expect inflation in the second largest Arab economy to average around 2% in 2012 - following 2011's estimated 1.6% - and the gross domestic product to grow 3.8%.

China's January home prices recorded their worst performance in at least a year, with none of the 70 cities monitored by the government posting gains as Premier Wen Jiabao reiterated his determination to maintain property curbs. Prices in 47 of the cities fell, while home values in the remaining 23 were unchanged from December, the National Statistics Bureau said.

Standard and Poor's affirmed Japan's sovereign-debt rating at AA- while maintaining a negative outlook and warning that a downgrade is likely if medium-term growth prospects weaken.

COMMODITY PRICES

| Commodity | US \$ |
|---------------------------|----------|
| Oil (Dated Brent)/Barrel | 121.09 |
| Natural Gas/MMBtu | 2.65 |
| Electricity/megawatt hour | 34.22 |
| Gold/oz. | 1,736.30 |
| Silver/oz. | 33.33 |
| Platinum/oz. | 1,649.30 |
| Palladium/oz. | 693.20 |

REGIONAL INDICES

| Index | | %Chg |
|-------|-------|-------|
| DFMGI | 1,568 | -0.14 |
| ADI | 2,504 | 0.61 |
| TASI | 6,904 | 0.50 |
| EGX30 | 5,152 | 0.77 |
| KSE | 6,114 | 0.51 |
| BSEX | 1,149 | 0.19 |
| QE | 8,650 | 0.32 |
| MSM30 | 5,675 | 0.11 |
| ASE | 1,953 | -0.14 |

EXCHANGE RATES

| Currency | EGP |
|----------|-------|
| US \$ | 6.038 |
| € | 8.013 |
| £ | 9.579 |
| ¥ | 0.075 |
| SR | 1.610 |

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