

Weekly Trading Report [17-21/09] 2023

“Al Quds Index closes at the level of 637.26 points”

Al-Quds Index below the 640 points level with the approaching end of September

With the approaching end of September, Al-Quds Index traded below the 640 points level after trading in a relatively narrow range, to close at 637.26 points; down by 0.50% than the previous week. While the week witnessed active trading and small- volume transactions on the blue-chips and other stocks in the market. With medium liquidity levels for a period of time; the investors' expectations and behaviors- with their different types- in Palestine Stock Exchange PEX vary, but in all stages; expectancy towards annual yield is the preponderance based on the quarterly financial disclosures, and this grants the PEX its uniqueness and results into stability- even if gradually. And despite the different and varied investors' motives in the PEX, but the current recorded price levels by the companies' stocks are considered attractive to buy given the competitive reported market indicators after the accumulated profits over the first nine months. Basically, all the elements of the market are waiting for new data to be a foundation stone for the continuation of a gradual climb in the PEX, which in turn also needs new liquidity with a leverage nature to support the desired price momentum.

Based on a report by Palestine Monetary Authority PMA, the inflation rate during the third quarter of 2023 is expected to reach approximately 3.20% on an annual basis. It is also expected to continue to fluctuate during the rest of the coming quarter and stabilize during the year 2023 as a whole at 3.40%. These predictions come in light of the expectation that most countries will continue to tighten their monetary policies to curb inflation, which is expected to reduce the cost of imports, which would consequently push inflation rates down again. Whereby, the report showed that the inflation rate slowed down during the second quarter of 2023 as it fell to about 3.60% on an annual basis, compared to 40% during the previous quarter. These predictions remain vulnerable to some surrounding risks, such as those associated with global commodity prices and/or an increase in domestic demand more than expected according to the Base Scenario, which leads to an increase in the inflation rate, reaching 3.60% during 2023, while their decrease may push inflation to decline to 3.10% during the same period.

Weekly Report

Market Indices & Top Gainers

Index/ PEX	Opening	Closing	Change	Symbol	Opening	Closing	Change
Al Quds	640.48	637.26	-0.50%	AIG	0.18	0.20	11.11%
Banking & Financial Services	162.53	161.63	-0.55%	GMC	0.82	0.84	2.44%
Industry	131.49	132.02	0.40%	ISBK	2.05	2.08	1.46%
Insurance	109.08	108.87	-0.19%	BPC	4.15	4.21	1.45%
Investment	33.08	33.01	-0.21%	PADICO	1.36	1.37	0.74%
Services	51.76	51.22	-1.04%	AZIZA	2.88	2.90	0.69%

Summary of the Week Performance

Item	Current Week	Last Week	Change Ratio	Daily Average of this Week	Daily average of 2022	Change Ratio
# of Shares	1,957,174	17,122,611	-88.57%	391,435	985,888	-60.30%
Value in USD	3,062,396	59,837,406	-94.88%	612,479	1,913,982	-68.00%

Most Active Companies This Week

Company Name	# of Traded Shares	Total value (USD)	Open Price	Close Price	% Change	52 Weeks Price	
						High	Low
PADICO	554,470	754,095	1.36	1.37	0.74%	1.46	1.28
PALTEL	81,399	612,787	5.39	5.30	-1.67%	6.00	5.07
BOP	217,372	456,297	2.11	2.10	-0.47%	2.21	1.94
ISBK	142,580	294,558	2.05	2.08	1.46%	2.19	1.86
APIC	62,294	189,377	3.07	3.05	-0.65%	3.80	3.00
AIB	74,024	130,188	1.77	1.76	-0.56%	1.88	1.70
ARKAAN	76,266	126,805	1.68	1.67	-0.60%	1.95	1.54
PRICO	161,700	86,666	0.39	0.38	-2.56%	0.40	0.35
JREI	373,964	74,793	0.22	0.20	-9.09%	0.26	0.20
QUDES	36,700	56,156	1.56	1.53	-1.92%	1.72	1.52

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