



4-10 October, 2009

# EGYPT WEEKLY MARKET REVIEW

FINANCIAL SERVICES CENTER

## Egypt Market Indices

	Close	%Chg
<b>EGX 30</b>	6,667.28	-0.17
<b>Hermes</b>	622.98	-0.43
<b>HC Market</b>	289.80	-8.57
<b>Prime General</b>	1,644.30	-0.53

## Sector Indices

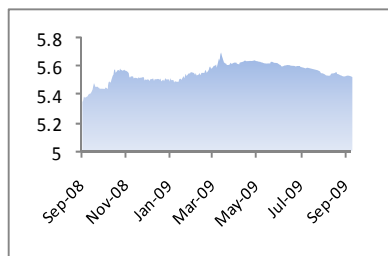
	Close	%Chg
<b>Construction</b>	1,073.03	-1.03
<b>Financial</b>	2,890.46	-1.36
<b>Manufacturing</b>	1,974.08	-1.54
<b>Services</b>	326.20	-0.21

## Exchange Rates

Egyptian Pound (EGP) per:	
<b>U.S Dollar</b>	5.476
<b>Euro</b>	8.065
<b>Pound Sterling</b>	8.671
<b>Japanese Yen</b>	6.098
<b>Swiss Franc</b>	5.304

## Exchange Rate Watch

USD/EGP 09-10-2009



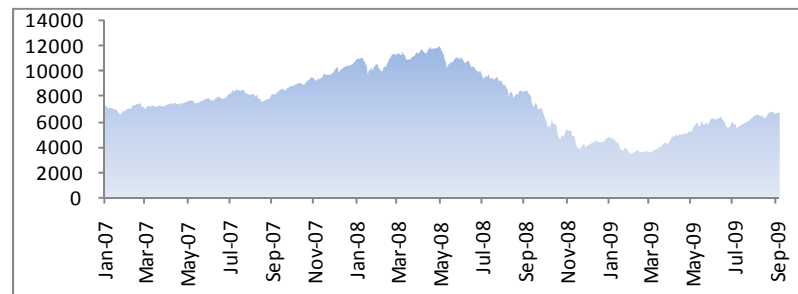
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## Market Performance

EGX 30 Index 08-10-2009



EGX 30 Index	
<b>Last</b>	6,667.28
<b>Open</b>	6,678.35
<b>High</b>	6,705.21
<b>Low</b>	6,663.70
<b>Close</b>	6,678.35
<b>%Chg</b>	-0.17
<b>Yr. H</b>	7,035.56
<b>Yr. L</b>	3,380.33

Egypt's Top 5 Gainers%	Last	%Chg.	Egypt's Top 5 Losers%	Last	%Chg.
Nilesat	5.38	17.21	National Investment & Rec.	162.83	-47.71
Faisal Islamic Bank	25.48	10.78	Guezira Hotels (USD)	35.92	-25.77
Souhag National Foods	60.04	9.62	Memphis Pharma.	53.08	-24.57
Alex. Real Estate Invest.	147.21	9.58	Gulf Canadian Real Estate	36.78	-23.41
Cairo Housing	10.44	9.43	TransOceans Tours (USD)	3.87	-22.60

## Egypt's Business Headlines

### Suez Canal Sept revenues dip 19 pct to \$382.5 mn

Egypt's Suez Canal revenues dropped 18.5 percent to \$382.5 million in September compared to \$469.6 million in the same month last year, the government said on Wednesday. But September revenues managed to climb from \$371.8 million in August. The number of vessels using the waterway was 1,454 in September down from 1,872 in September 2008 and little changed from 1,453 in August, the government added on its Information Portal website.

### World Bank to invest \$215 mn in African Internet

The World Bank unveiled its \$215 million Central African Backbone program, to bring reliable, high-speed, low-cost Internet access to the region for the first time. Despite being the fastest-growing telecom market in the world, Africa's broadband growth has been hamstrung by costly international bandwidth and patchy national infrastructure, impeding development and deterring investors. The 10-year program is being supported through a partnership between the World Bank Group and the African Development Bank.

### Developing Economies Like Egypt Can Lead the World Out of Recession

His Excellency Dr. Tarek Kamel, Egypt's Minister for Communications and Information Technology emphasized the key role that developing countries can play in helping the world economy out of the current recession. Joining leading industry and political figures from across the world, Dr. Kamel made a strong case for investment into economies like Egypt that have an abundance of qualified human capital and strong growth potential.



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## Regional Market Indices

	Close	%Chg
Bahrain	1,593.79	-0.37
Kuwait	7,848.60	-0.43
Oman	6,729.55	0.31
Qatar	7,581.91	-0.19
Saudi Arabia	6,370.74	0.89
Dubai	2,297.16	1.41
Abu Dhabi	3,193.18	-0.34

## Commodities

	Buy/Bid	Sell/Ask
Brent Crude	69.790	69.810
Gold	1,048.250	1,050.250
Silver	17.670	17.770
Platinum	1,332.000	1,337.000
Palladium	317.500	322.500

## World Indices

	Close	%Chg.
DJIA	9,786.87	0.80
Nasdaq	2,123.93	0.72
S&P500	1,065.48	0.56
DAX Index	5,716.54	-0.08
FTSE 100	5,154.64	0.14
Nikkei 225	9,832.47	1.87
CAC 40 Index	3,806.81	-0.19
Hang Seng	21,492.90	0.03

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## Regional Business Headlines

**Jordan's Sept CPI -3.3 pct y/y, +0.05 m/m**

Jordan's inflation rate fell 3.3 percent year-on-year in September primarily due to lower energy and transport costs in the oil importing kingdom. The consumer price index CPI turned negative in July and fell 0.36 percent marking its first decline on a year-on-year basis under current calculation methods dating from 2006. The annual inflation rate has dropped from a peak of 14 percent in 2008 on the back of record oil and commodity prices.

**IEA raises 2010 global oil demand forecast**

World oil demand will recover at a faster pace than previously expected next year due to a more optimistic economic outlook, the International Energy Agency said on Friday. In a monthly report, the agency, which advises 28 industrialized economies, increased its global oil demand growth estimate for 2010 to 1.42 million barrels per day (bpd), up 150,000 bpd from its previous projection. Oil inventories in OECD countries fell to the equivalent of 60.7 days of forward demand cover at the end of August, down from 61.4 days at the end of July, it said.

**Israel economy shows "clear signs of recovery" – FinMin**

Israel's economy has shown "clear signs of recovery" in the past three months, Finance Minister Yuval Steinitz said at the International Monetary Fund conference on Tuesday. "Most macro-economic indicators have shifted direction: exports have risen 25 percent, tax revenues expanded again, and the (leading indicators) index rose significantly," Steinitz said in prepared remarks to the conference in Istanbul.

## World Business Headlines

**Italy employers see Sept output down, but Q3 jump**

Italian industrial output probably fell sharply in September after August's jump, but third quarter output will still post a healthy rise after five consecutive contractions, employers' confederation Confindustria said on Friday. The business lobby, which bases its forecasts on monthly surveys of its members, said in a statement that output would show a drop of 3.2 percent in September. Confindustria, which had predicted a 6.7 percent increase in August, was far closer to the outcome than most economists. A Reuters survey of 24 analysts had pointed a mere 0.6 percent rise.

**US trade gaps narrows unexpectedly in August**

The U.S. trade gap narrowed unexpectedly in August as services trade pushed exports slightly higher and imports fell by a fractionally larger amount, a U.S. Commerce Department report showed on Friday. The monthly deficit was \$30.7 billion, down 3.6 percent from a revised estimate of \$31.9 billion for July. That reflected a 0.2 percent increase in exports to the highest since December and a 0.6 percent decline for imports.

**UK Sept factory gate inflation highest since April**

British factory gate inflation unexpectedly turned positive for the first time in five months, with almost all sectors contributing to the rise, official data showed on Friday. The Office for National Statistics said non seasonally adjusted output prices rose 0.5 percent on the month in September, taking the annual rate of inflation to 0.4 percent. That was both the highest reading since April and followed a -0.3 percent rate in August. Analysts had predicted factory gate inflation would stay negative at a rate of 0.1 percent.



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