



FINANCIAL SERVICES CENTER

12-18 April, 2009

# EGYPT WEEKLY MARKET REVIEW

## Egypt Market Indices

	Close	%Chg
<b>EGX 30</b>	4,968.62	3.47
<b>Hermes</b>	463.28	2.80
<b>HC Market</b>	213.35	0.10
<b>Prime General</b>	1,102.40	1.79

## Sector Indices

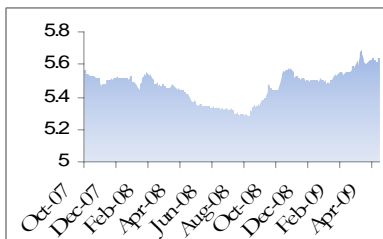
	Close	%Chg
<b>Construction</b>	905.23	0.31
<b>Financial</b>	2,515.02	3.17
<b>Manufacturing</b>	1,647.29	0.98
<b>Services</b>	259.48	4.29

## Exchange Rates

Egyptian Pound (EGP) per:	
<b>U.S Dollar</b>	5.630
<b>Euro</b>	7.346
<b>Pound Sterling</b>	8.336
<b>Japanese Yen</b>	5,670
<b>Swiss Franc</b>	4.826

## Exchange Rate Watch

USD/EGP 17-04-2009



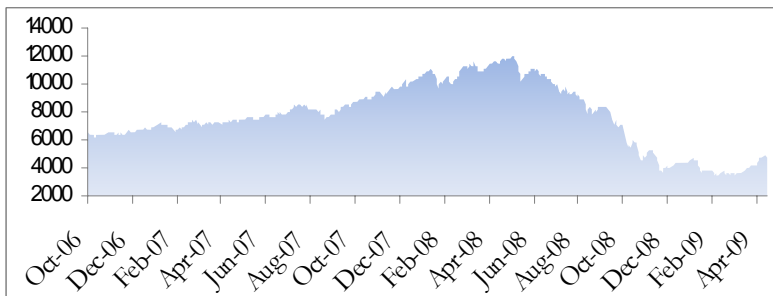
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## Market Performance

EGX 30 Index 16-04-2009



EGX 30 Index	
<b>Last</b>	4,968.62
<b>Open</b>	4,806.97
<b>High</b>	4,968.62
<b>Low</b>	4,806.87
<b>Close</b>	4,801.88
<b>%Chg</b>	3.47
<b>Yr. H</b>	4,980.85
<b>Yr. L</b>	3,380.33

Egypt's Top 5 Gainers%	Last	%Chg.
Suez Bags	340.19	19.32
Arab Pol. Spin. & Weav. Co.	5.55	18.34
Egy. for Devel. Build. Materials	15.02	13.36
Arab Pharmaceuticals	28.78	10.44
Egyptian Real Estate Group	13.53	10.27

Egypt's Top 5 Losers%	Last	%Chg.
Mansourah Resins & Chem. Ind.	30.00	-83.52
Blom Bank Egypt	15.29	-9.53
Saudi Egy. Investment & Finance	64.06	-8.50
Pharco Pharmaceuticals	22.09	-6.52
Wadi Kom Ombo Land Reclam.	35.63	-4.78

## Egypt's Business Headlines

### Egypt has spent 6 billion EGP of stimulus package

Egypt has spent about 6 billion Egyptian pounds of a stimulus package through March, and aims to spend the remaining 9 billion pounds by the end of June. The 15 billion pound package, which the government said would be spent mostly on infrastructure to create jobs, is meant to cover the first half of 2009.

### AlMasria plans new Egypt airline despite slump

AlMasria Universal Airlines plans to start Egypt's first private commercial airline this year, despite a global slump in the industry. It would fly to 20 Arab and European destinations with Airbus planes. AlMasria sees demand coming from expatriate workers and tourism, as Egypt attract more than 10 million tourists a year.

### Egypt's Ezz Steel cuts output by 20%

Egypt's largest steelmaker has cut output at its plants by around 20% since the start of 2009. Overall output for the company is expected to drop about 12.5% to 4.5 million tons this year, compared to 2008, according to Ahmed Ezz.



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## Regional Market Indices

	Close	%Chg
Bahrain	1,674.45	0.70
Kuwait	7,417.80	0.84
Oman	5,209.74	2.95
Qatar	5,379.49	2.78
Saudi Arabia	5,377.24	-1.23
Dubai	1,712.37	1.43
Abu Dhabi	2,679.77	1.26

## Commodities

	Buy/Bid	Sell/Ask
Brent Crude	52.010	52.030
Gold	867.500	869.100
Silver	11.840	11.940
Platinum	1,205.500	1,215.500
Palladium	231.000	236.000

## World Indices

	Close	%Chg.
DJIA	8,131.33	0.07
Nasdaq	1,673.07	0.16
S&P500	869.60	0.50
DAX Index	4,676.84	1.46
FTSE 100	4,092.80	0.98
CAC 40 Index	3,091.96	1.77
Nikkei 225	8,907.58	1.74
Hang Seng	15,601.27	0.12

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## Regional Business Headlines

**Emirates Steel plans to spend \$1 billion on Gulf buys**

State-run Emirates Steel plans to spend around \$1 billion on buying steel production facilities in the Gulf in the next year or two, as part of their growth strategy, the company's chairman said on Monday. Emirates Steel would also enter into partnerships with other companies for production of steel pellets.

**EIB to loan Turkey up to 2.7 billion euros in 2009**

The European Investment Bank (EIB), the European Union's lending arm, plans to loan Turkey 2.5 billion euros in 2009. On Monday, the EIB signed a loan deal with Isbank, Turkey's biggest listed bank.

**Saudi businessmen invest \$629 million in Ethiopia**

A consortium of Saudi businessmen have invested \$629 million in 85 different projects from agriculture to mining in Ethiopia. The country attracted \$10 billion in local and foreign investment in 2007/08 in agriculture, textiles and tourism. Of the 85 projects, 65 have started production while the remaining are in the implementation phase.

## World Business Headlines

**Faith returns to EU banks, real economy slow**

The European Central Bank's policies are returning confidence to the financial sector, but the stabilization of the real economy will require more time. The impact of the ECB's decisions could be seen in a recovery in the volume of transactions in the inter-bank market and a decline in interest rate spreads there, especially within the EU-zone.

**Recovery in US GDP seen delayed to October**

The US economy is expected to take an additional three months before it starts to recover this October, the federal Energy Information Administration said in its revised forecast. US real GDP is expected to continue declining until the third quarter before starting to increase in October. That is three months longer than was expected.

**Britain to extend cut in house tax**

British Prime Minister will extend an exemption on an unpopular tax on home purchases of properties worth less than 175,000 pounds in next week's budget, in a bid to boost the flagging housing market.

**OECD indicator shows outlook weak for all countries**

The outlook for the world's major industrialized and emerging economies weakened further in February, according to OECD data. The outlook for each of the G7 countries as well as the BRICS was listed as "strong slowdown".



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