

Weekly Market Review

Citadel Capital Financial Center's Official Newsletter

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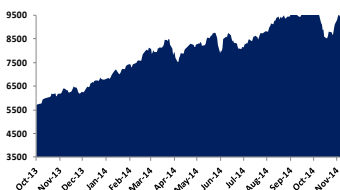
November 2- November 7, 2014

Egypt Market

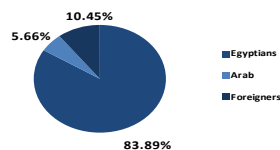
Market Performance

	Open	High	Low	Close	Change%	Year High	Year Low
EGX30	9,115.63	9,530.58	9,306.65	9,420.75	3.35%	9,811.40	6,184.11
EGX70	609.9	628.74	617.9	628.74	3.09%	672.39	516.3

EGX 30 Performance



Trading Breakdown by Market Participants*



*Trading breakdown for Nov.6, 2014

Exchange Rates

EGP per	Price	% Change
U.S. Dollar	7.13	-0.40%
Euro	8.827	-1.55%
Pound Sterling	11.2947	-1.36%
Japanese Yen	0.0619	-2.83%
Swiss Franc	7.329	-1.41%

Money Market Statistics

	Latest	% Change
91 day T-Bill Y	11.40	0.00%
182 day T-Bill Y	11.82	0.00%
364 day T-Bill Y	12.00	0.00%
Overnight Interbank	9.43	-0.43%
CBE Discount Rate	9.75	0.00%

Term of the Week



AXE

The interest that a person or trader shows in buying or selling a financial security. There are many reasons why someone would have a particular interest in a security. If a trader holds a long position but has short-term concerns, that trader's "axe" toward short-term put options may be significant. Also used as a colloquial expression to indicate job cuts or layoffs.

(www.investopedia.com)

Business Headlines

Billionaire Nassef Sawiris to ramp up Egypt investments after tax win

Nassef Sawiris, the Egyptian billionaire has plans for investments in Egypt through his chemicals and construction group OCI. He told Reuters that their first investment would be presented to the government for a multibillion-dollar project that relates to the power sector in partnership with a prominent Middle Eastern group.

NASDAQ Dubai to promote Egyptian firms' dual listings

In an attempt to reduce the risk for investors who wish to invest in Egypt and grow the link between the two economies, NASDAQ Dubai agreed with Egypt's securities clearing house to promote cross-listings of Egyptian firms' shares in Dubai. Mohamed Soliman Abdel Salam, Misr for Central Clearing, Depository and Registry (MCDR) chairman said that the agreement would allow for portfolio investment flows from the United Arab Emirates into Egyptian markets through UAE investors clearing their trades via NASDAQ Dubai.

Saudi's Arrow launches rival bid to acquire Egypt's Arab Dairy

The financial firm Pioneers Holdings made a bid to buy 60.2 percent above its already existing 25 percent ownership in Arab Dairy for 56 pounds per share. The Saudi Arabian company, Arrow Food Distribution made a higher bid to acquire Arab Dairy for 57.12 pounds per share. Pioneers' plan for the company is to restructure it and take it to new markets. Arrow's offer is to acquire no less than 51 percent of the company and will allow Arab Dairy to benefit from Arrow's distribution network and access to other Middle East markets.



Regional and World Markets

Regional Indices	World Indices
Bahrain	DJA
1,440.96	17,573.93
-0.22%	1.05%
Kuwait	NASDAQ
7,134.61	4,632.53
-3.08%	0.04%
Oman	S&P500
6,921.23	2,031.92
-0.77%	0.69%
Saudi Arabia	DAX
9,649.28	9,315.12
-3.84%	-0.13%
Dubai	CAC40
4,406.15	4,211.54
-3.06%	-0.51%
Abu Dhabi	FSTE 100
4,790.28	6,594.17
-1.46%	0.73%
Qatar	NIKKEI
13,590.49	16,780.53
0.68%	2.23%

Regional Currencies		
	Latest	% Change
USD/AED	0.2723	0.00%
USD/KWD	3.4342	-0.75%
USD/QAR	0.2749	0.00%
USD/OMR	2.6048	-0.05%
USD/BHD	2.6691	0.00%
USD/SAR	0.2668	-0.07%

International Currencies		
	Latest	% Change
EUR/USD	1.238	-1.82%
GBP/USD	1.5841	0.02%
CHF/USD	1.028	-1.72%
JPY/USD	0.0087	-5.43%

Commodities		
	Latest	% Change
Brent Crude	78.65	-1.82%
Natural Gas	4.01	5.53%
Gold	1155.51	-0.97%
Silver	15.61	-2.01%
Platinum	1198	-2.36%

Regional Headlines

Islamic finance body IFSB issues draft guidance on liquidity risk management

The Islamic Financial Services Board (IFSB) has released draft guidance on liquidity risk management for Islamic banks. This guidance attempts to clarify the accounting treatment of Islamic deposits and defines the types of high quality liquid assets (HQLA) that Islamic banks can hold to meet regulatory requirements under the Basel III banking standards now being phased in around the world.

Qatar to become first Middle East clearing hub for China's yuan

The first hub in the Middle East to for clearing transactions in the Chinese yuan will be Qatar. This will help the Gulf countries that export oil to reduce their reliance on the U.S. dollar. In one part, this is another step in China's plan to promote the global use of the yuan and another part is that the having such a bank can reduce costs and time taken for trading, boosting activity in a financial center.

RBS says reviewing options after Middle East corporate loan book sale report

Royal Bank of Scotland had put its corporate loan book in the Middle East up for sale. They are heading towards strengthening their position in their home market to enhance their reputation after one of the biggest bailouts in British history during the global financial crisis.

World Headlines

Fed issues rule to prevent oversized U.S. financial firms

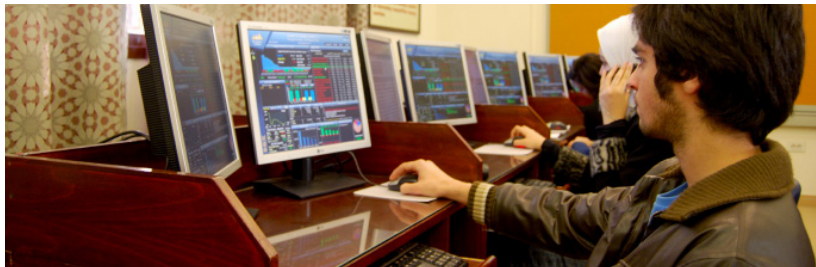
A new final rule by the U.S. Federal Reserve was issued in order to stop big financial firms from becoming big to the extent of shaking the core of the U.S. financial market. According to Reuters, "the final rule... prohibits banks and certain large financial firms from acquiring another company if that merger would cause their liabilities to exceed 10 percent of the total consolidated liabilities for all financial firms."

ECB can weaken euro but only via sovereign QE - FX strategists

the only way the European central Bank can weaken the euro is through buying sovereign bonds of the 18 countries that use the single currency. Although the euro has depreciated by 9 percent against the dollar since the start of 2014, so far this depreciation as well as the other stimulus measures have not helped much with increasing inflation to the ECB's target of 2 percent from the 0.4 percent in October.

Apple plans investor call ahead of a potential bond sale: WSJ

Before a possible bond sale, Apple is planning an investor call where Deutsche Bank AG and Goldman Sachs Group Inc are arranging the call. Apple, which is yet to sell bonds in any other currency than dollars, is considering issuing in euros



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