



FINANCIAL SERVICES CENTER

5-11 July, 2009

# EGYPT WEEKLY MARKET REVIEW

## Egypt Market Indices

	Close	%Chg
<b>EGX 30</b>	5,524.26	-1.20
<b>Hermes</b>	508.41	-1.19
<b>HC Market</b>	289.80	-8.57
<b>Prime General</b>	1,187.70	-0.97

## Sector Indices

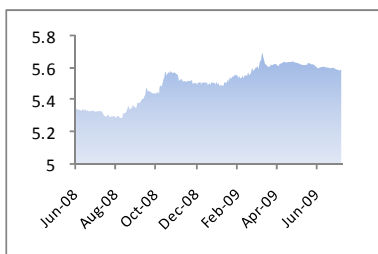
	Close	%Chg
<b>Construction</b>	894.76	-0.37
<b>Financial</b>	2,711.14	-2.20
<b>Manufacturing</b>	1,713.44	-0.96
<b>Services</b>	282.54	-2.16

## Exchange Rates

Egyptian Pound (EGP) per:	
<b>U.S Dollar</b>	5.587
<b>Euro</b>	7.781
<b>Pound Sterling</b>	9.048
<b>Japanese Yen</b>	6.038
<b>Swiss Franc</b>	5.140

## Exchange Rate Watch

USD/EGP 10-07-2009



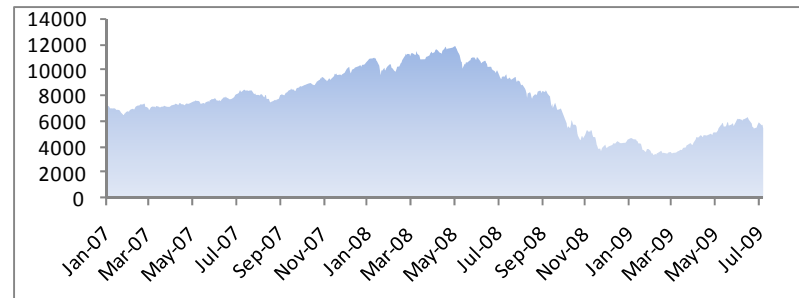
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## Market Performance

EGX 30 Index 09-07-2009



EGX 30 Index	
<b>Last</b>	5,457.99
<b>Open</b>	5,551.16
<b>High</b>	5,588.35
<b>Low</b>	5,457.08
<b>Close</b>	5,524.26
<b>%Chg</b>	-1.20
<b>Yr. H</b>	6,381.09
<b>Yr. L</b>	3,380.33

Egypt's Top 5 Gainers%	Last	%Chg.	Egypt's Top 5 Losers%	Last	%Chg.
Ahli United Bank - Egypt	16.37	16.85	National Navigation	13.20	-14.67
National Inv. & Reconstruction	53.59	6.80	Zahraa Maadi Inv. & Dev.	157.68	-9.60
El Nasr Clothes & Textiles	2.24	4.19	Rowad Tourism (Al Rowad)	92.21	-5.47
GMC Group	179.73	3.64	El Watany Bank of Egypt	23.88	-5.28
Misr Beni Suef Cement	89.69	3.42	El Ezz Steel Rebars	10.78	-4.94

## Egypt's Business Headlines

### Egyptian inflation falls to 10.0 pct in June

Urban consumer inflation in Egypt eased to 10.0 percent in the year to June, from 10.2 percent in May, broadly in line with analyst expectations. The urban inflation index for June 2009 was 133.6 compared to 121.5 a year earlier, indicating a rise of 9.96 percent. Analysts say inflation usually rises in the second half of the year, suggesting the June level could be among the lowest this year.

### Egypt aims for derivatives exchange in 2011

Egypt aims to set up an exchange for derivatives in 2011, pushed back from a planned start at the end of 2009 because the world financial crisis drove down trading, the deputy head of the stock exchange said on Monday. He expects that the number of companies listed on the Egyptian bourse to decline to 250 by 2010 as compared to 333 this year as companies that are not actively traded are delisted.

### New Egypt regulator seeks to deepen financial market

Egypt's new financial regulation body aims to help improve standards of disclosure and broaden access to financial instruments. Analysts said setting up the new authority, which began work on July 1, would provide the framework to develop financial instruments for small and medium-sized firms in Egypt where banks are cautious lenders.



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## Regional Market Indices

	Close	%Chg
Bahrain	1,555.65	-17.61
Kuwait	7,490.60	-121.40
Oman	5,420.22	-67.70
Qatar	6,016.79	125.13
Saudi Arabia	5,472.29	59.06
Dubai	1,681.92	-17.51
Abu Dhabi	2,589.07	8.31

## Commodities

	Buy/Bid	Sell/Ask
Brent Crude	58.670	58.690
Gold	912.150	914.150
Silver	12.660	12.720
Platinum	1,104.500	1,114.500
Palladium	232.000	237.000

## World Indices

	Close	%Chg.
DJIA	8,183.17	-0.45
Nasdaq	1,414.98	0.34
S&P500	882.68	-0.40
DAX Index	4,630.07	-1.16
FTSE 100	4,158.66	-0.76
Nikkei 225	9,291.06	-0.04
CAC 40 Index	3,025.94	-1.42
Hang Seng	17,790.59	-0.46

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## Regional Business Headlines

**G8, G5 agree to avoid currency devaluations**

G8 leaders plus Brazil, India, China, Mexico, South Africa and Egypt agreed to refrain from competitive currency devaluations and promote a stable international financial system. The G8 and G5 plus Egypt also concluded the Doha round of world trade talks and instructed their trade ministers to meet before the next Group of the 20 industrial and developing nations in Pittsburgh in September.

**Turkey to attract below \$10 bln FDI in 2009**

Turkish foreign investors' association (YASED) has revised down its forecast for 2009 FDI to below \$10 billion. YASED had said last September it expected Turkey to attract FDI of \$12-15 billion this year. FDI last year amounted to around \$14 billion.

**Jordan central bank says is running Capital Bank**

Jordan's central bank has taken over the management of Capital Bank. The central bank took the move after the bank's board failed to meet a two-week deadline to rectify administrative violations found after a routine inspection. The Capital Bank, with 132 mn dinar (\$186 mn) capital, has assets of 984 mn while deposits hit 632 mn in June 2009.

## World Business Headlines

**U.S economic growth strong, recovery imminent –ECRI**

A gauge of future U.S. economic growth edged higher in the latest week, sending its yearly growth rate to a two-year high that suggests a near-term end to the recession. The Economic Cycle Research Institute said its weekly leading index rose to 118.5 for the week ended July 3 from a downwardly revised 117.4 in the prior period.

**Euro Zone June Inflation seen confirmed at –0.1%**

Euro zone June inflation is expected to be confirmed in negative territory, as lower energy and food prices continue to drag it down. Euro zone inflation dipped into negative territory for the first time since the bloc was created in 1999 during June as consumer prices fell 0.1 percent year-on-year, after holding flat in May.

**Angola central bank says to contain FX reserve drop**

Angola's central bank will continue to implement measure to contain the drop in foreign currency reserves and control inflation. Lower oil revenues have hit Angola's foreign exchange reserves, which dropped 30 percent in the January-to-May period to \$12.2 bln.

**U.K June factory gate prices fall fastest in 7– 1/2 yrs**

British factory costs fell in June at their sharpest annual rate since 1997 and output prices went down at their fastest in 7-1/2 years, in a sign inflation will fall sharply in the coming months. Output prices fell 1.2 percent year-on-year, the sharpest drop since December 2001 and more than the 0.8 percent fall expected by analysts.



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