

❖ *Commodity prices, Exchange & Interest Rates.*

	<i>Price/Interest</i>	<i>Change</i>	<i>Local & International Indices</i>	<i>pts</i>	<i>Change</i>
Brent Crude Oil (USD/barrel)	59.34	1.14%	EGX30	14,333.16	0.17%
Gold (USD/ounce)	1,526.96	1.66%	EGX70	553.08	0.04%
LME Steel Rebar (USD/ton)	443	0.56%	EGX100	1,443.25	0.10%
LME Aluminum (USD/ton)	1,746	0.29%	NileX	459.62	0.01%
Exchange Rate (USD/EGP)	16.64	--	S&P 500	2,847.11	2.59%
Deposit	14.25%	9.52%	NASDAQ	7,751.77	3.00%
Lending	15.25%	8.96%	Dow Jones	25,628.90	2.37%

Source: CBE, Bloomberg, London Metal Exchange (LME) & Reuters

❖ *CORPORATIONS*

❖ *SECTORS*

❖ *LOCAL & INTERNATIONAL ECONOMICS*

❖ *MARKET PERFORMANCE*

❖ *DAILY DEFINITION*

❖ *DAILY INFOGRAPH*

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❖ CORPORATIONS

- ✓ **Mitsubishi–Orascom Wins Electromechanical Works for Metro Line 4 😊**. The National Authority for Tunnels awarded the work of electromechanical systems, railway and workshop cp411 for the first phase of the fourth line of the metro in the international tender for the alliance of Mitsubishi Corporation – Orascom (ORAS.CA) with a total value of JPY85.1bn yen divided (EGP3.8bn and EUR397.3mn in addition to JPY10.1bn yen).

Source: Al Borsa Newspaper

- ✓ **ValU Launches Auto Insurance Installment Service 😊**. Value Installment Company, a subsidiary of EFG–Hermes Holding (HRHO.CA), has contracted an insurance brokerage company to provide auto insurance premium payment services, according to Walid Hassouna, chief executive of Financial Group, owner of Value. The contracting company soon, explained that the installment of the auto insurance installment is scheduled to be repaid for 12 months.

Source: Enterprise

- ✓ **NBK Egypt Profits Exceed EGP1bn in 1H2019 😊**. National Bank of Egypt (NBKE.CA), a member of the National Bank of Kuwait Group (NBK), reported a 6.7% increase in net profit during the first half of the year to EGP1.05bn (KD 18.7 million), according to a statement from the bank. Total customer deposits rose 19.24% to EGP56.68bn at the end of June, compared with EGP47.54bn at the end of the first half of 2018, the bank said in a statement. Total assets increased 5.26% to EGP68.55bn from EGP65.12bn at the end of the first half of 2018, according to the statement.

Source: Al Borsa Newspaper

❖ SECTORS

- ✓ ***The Egyptian Stock Exchange Launches a New Index of the 30 Most Active Companies for TR 😊***. The Egyptian Exchange (EGX) announced the launch of the new EGX30 TR Index, which includes the 30 most active companies for total return, in terms of liquidity and activity. The weighted market capitalization of free–float shares determines the weight of each company within the index, he added, adding that the new index takes into account the dividends made by the constituents of the EGX30 index. Reflects both the price change of the securities and the return on cash dividends. The EGX30 TR combines both the market capitalization performance and the declared earnings value of the listed companies, and uses the last price instead of the closing price.

Source: Enterprise

- ✓ ***Proposal by 10% Interest for the New Mortgage Finance 😊***. The committee looking into determining the determinants of the new mortgage finance initiative for middle–income investors is looking to offer units within the initiative at a reduced rate of 10%, according to a member of the committee. The source noted that the Committee is awaiting the approval of the Board of Directors of the Central Bank at its next meeting on the proposed interest.

Source: Enterprise

- ✓ ***“Supreme Administrative Court” Postpone the Verdict of Pallet Fees Until 8 September 😞***. The Supreme Administrative Court decided on Saturday to postpone the ruling in the cases filed by the State Lawsuits Authority and the affected companies, to re–impose a protective fee of 15% on the imports of pallet (iron ore) until next September 8, this is the second time the Supreme Administrative Court decides to postpone the pronouncement. To judge the case.

Source: Enterprise

- ✓ **74% Growth in Cotton Exports this season 😊**. The cotton exports during the first eight months of this year increased by, 89.6%, and the export season will end next week. Sources in the Ministry of Agriculture said that the total exports of cotton crop by the end of July last year reached about 1.74mn quintals, compared to about one million quintals in the same period of last season, a growth of 74% during the first eight months of the season.

Source: Al Borsa Newspaper

❖ **LOCAL & INTERNATIONAL ECONOMICS**

- ✓ **The CBE Resumes the Monetary Expansion and Cuts Interest Rates by 150bps 😊**.

The Monetary Policy Committee –MPC in the Central Bank of Egypt –CBE decided at its last meeting to cut the main interest rates by 150bps, for the first time since last February, bringing the rate of overnight deposit and lending to 14.25% and 15.25%, compared to 15.75% and 16.75% respectively. The Policy Committee also announced a reduction in interest rates on the main operation and the credit and discount rate to 14.75%.

Source: Enterprise

- ✓ **The Decision to Cut Interest Rates Will Reduce the Debt Burden of EGP10bn in 4Q2019 😊**. Sources said that the interest rate cuts in terms of domestic debt would reach EGP10bn during the 4Q2019, if the rate of return on the EGP is maintained at the next monetary policy meeting at the end of September. Local debt maturities amounted to about EGP647bn during the rest of this year, distributed by EGP607.5bn T-bills and EGP39.5bn T-bonds.

Source: Al Mal Newspaper

❖ MARKET PERFORMANCE

SECTOR NAME		VALUE (EGP/mn)	VOLUME	MARKET CAP (EGP/bn)
Banks	↓	68.8	2,570,143	151.4
Basic Resources	↑	46.4	8,355,109	25.8
Chemicals	↑	42.8	4,267,072	55.3
Construction and Materials	↓	9.2	5,424,253	12.5
Financial Services excluding Banks	↑	139.3	26,263,983	71.4
Food and Beverage	↓	30.3	4,202,137	37.3
Healthcare and Pharmaceuticals	↑	10.1	1,445,304	20.5
Industrial Goods and Services and Automobiles	↓	22.2	4,973,205	59.0
Oil and Gas	--	4.7	1,225,866	5.9
Personal and Household Products	↓	24.2	6,821,730	41.9
Real Estate	↓	135.0	41,536,219	82.8
Retail	--	10.3	1,051,037	7.3
Media	--	4.1	738,274	1.0
Technology	--	21.1	2,442,800	7.2
Telecommunications	↑	59.5	65,645,750	49.5
Travel & Leisure	↑	37.1	9,844,412	17.5
Utilities	--	0.1	1,108	1.5

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Top Gainers

Company Name	Reuters	Last	%Chng	Value
Alexandria National Company	ANFI.CA	2.69	9.80	102,476
Delta Insurance	DEIN.CA	20.93	9.12	24,039
Sabaa International Comapny	SIPC.CA	3.28	8.61	33,304
TransOceans Tours	TRTO.CA	0.05	8.00	1,143
C I Capital Holding	CICH.CA	8.50	5.59	12,174,473

Top Losers

Company Name	Reuters	Last	%Chng	Value
Misr Oils & Soap	MOSC.CA	18	10.00	504
South Cairo & Giza Mills & Bakeries	SCFM.CA	15.60	8.93	10,920
Alexandria Cement	ALEX.CA	3.28	8.38	8,226
El Ahram Co. For Printing And Packing	EPPK.CA	7.22	7.55	1,444
Delta Construction & Rebuilding	DCRC.CA	5.11	6.58	20,940

❖ DAILY DEFINITION

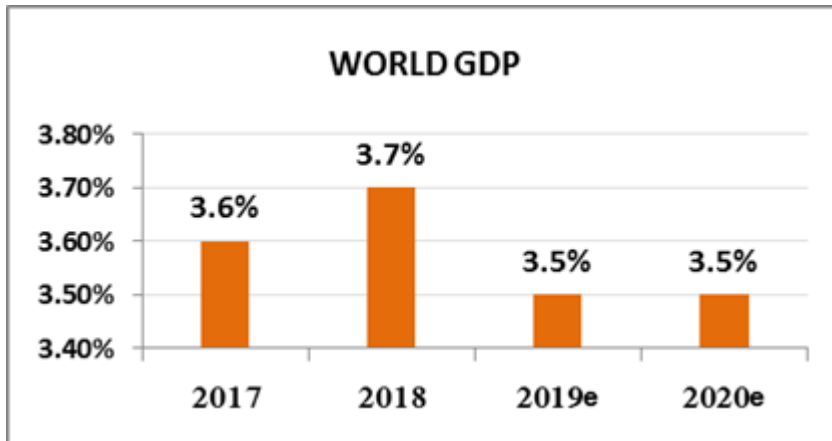
EXPRESSION OF THE DAY: What is Budget Surplus?

A budget surplus is a period when income or receipts exceed outlays or expenditures. A budget surplus often refers to the financial states of governments; individuals prefer to use the term 'savings' instead of the term 'budget surplus.' A surplus is an indication that the government is being effectively managed.

Source: Investopedia, AOLb Research

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❖ DAILY GRAPH



Source: Reuters

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