

M&A: 24/7

TODAY'S TOP NEWS & ANALYSIS

Romanian wheat offered lowest at GASC tender

Oil prices slipped on China's demand worries

Maridive receives another offer to acquire one of its subsidiaries

Number of Gulf funds captured a stake in CIRA

Tanmeyah and Paytabs formed a strategic partnership

Banque Misr signs EGP750mn loan deal with Mountain View

MACRO

Romanian wheat offered lowest at GASC tender

The lowest offer presented at an Egyptian state purchasing tender for wheat on Monday was USD356.45/ton for 60,000 tons of Romanian wheat on a free-on-board basis, traders said.

([Reuters](#))

Oil prices slipped on China's demand worries

Oil prices fell on Tuesday as recession concerns and worsening COVID-19 outbreaks in China sparked fears of lower fuel demand, outweighing supply worries. (Reuters)

CORPORATE

Maridive receives another offer to acquire one of its subsidiaries

Maridive and Oil Services [**MOIL**] received a second offer to acquire a 100% stake in its subsidiary, **Valentine Maritime**, from **Al Gihaz Holding**. We note that MOIL now has two offers to acquire 100% stake in Valentine Maritime. The other being from Ancla Marine Ship Management. On the other hand, MOIL signed an agreement to restructure USD219mn of long-term debt into two tranches, the first of which ends by 2028, worth USD110mn. (Al-Mal: [1](#), [2](#))

Number of Gulf funds captured a stake in CIRA

Number of GCC based funds, including **Public Investments Fund (PIF)**, have captured a 15% stake in CIRA Education [**CIRA**], according to news sources. ([Al-Mal](#))

Tanmeyah and Paytabs formed a strategic partnership

Tanmeyah and Paytabs, both subsidiaries of EFG Hermes Holding [HRHO], formed a strategic partnership to digitize the collection process provided by Tanmenyah through PayTabs' payment gateway. ([Mubasaher](#))

Banque Misr signs EGP750mn loan deal with Mountain View

Banque Misr has signed a long-term loan contract worth EGP750mn with **Mountain View Developments**. The financing aims to fund part of the investment value of the "Mountain View 4" project and speed up the project execution pace. ([Mubasher](#))

MARKETS PERFORMANCE

Current equity market cap (EGPbn)						Equity turnover (EGPmn): Last, ytd avg.			
770.3						1,361.1 957.4			
				daily chg.	ytd chg.			daily chg.	ytd chg.
	↗	EGX 30	11,443.71	2.37%	(4.23%)		↘	Gold	1,675.63 (0.37%) (8.69%)
	↗	EGX 30 TR	4,676.69	2.36%	(0.85%)		↘	Silver	20.80 (0.29%) (11.70%)
	↗	EGX 70 EWI	2,237.75	0.81%	1.63%		↘	Brent Oil	97.92 (0.46%) 33.74%
	↗	EGX 100 EWI	3,260.17	1.06%	0.15%		↘	WTI	91.79 (0.54%) 30.73%
	↗	DFMGI	3,378.91	0.85%	5.73%		↘	Natural Gas	6.94 (4.62%) 77.56%
	↗	ADSMI	10,606.70	1.19%	24.96%	EGP	↘	USD/EGP	24.32 (0.67%) (35.35%)
	↗	TASI	11,598.76	0.67%	2.81%	€	↘	EUR/USD	1.00 (0.14%) (12.00%)
	↗	QE Index	12,569.58	1.31%	8.12%	£	↘	GBP/USD	1.15 (0.18%) (15.07%)
	↗	S&P 500	3,806.80	0.96%	(20.13%)	¥	↘	USD/JPY	146.63 (0.01%) (21.52%)
	↗	Dow 30	32,827.00	1.31%	(9.66%)		↗	6M TB yield	17.67 69 494
	↗	NASDAQ	10,564.52	0.85%	(32.47%)		↗	1Y TB yield	18.06 6 529
	↘	VIX	24.35	(0.81%)	41.41%		↗	10Y TB yield	14.68 30 29
	↗	STOXX 50	3,708.80	0.55%	(13.72%)		↗	2Y TB yield	4.74 6 461
EM	↗	MSCI Emerging	897.36	1.40%	(27.16%)		↗	10Y TB yield	4.23 7 330
FM	↘	MSCI Frontier	450.02	(0.39%)	(32.39%)		↗	30Y TB yield	4.34 9 268

* As of market close, except for commodities and currencies at 8.3am CLT. Change in Treasuries is in basis points.

Source: Bloomberg, CBE.

KEY DATES

DATE	TICKER	TYPE	EVENT
9-Nov-22	KABO	OGM	Approving financial statements ending 30 Jun. 2022.
9-Nov-22	KABO	EGM	Considering approval some articles of the law.
10-Nov-22		MSCI	MSCI's November 2022 Semi-Annual Index Review Announcement.
10-Nov-22	DOMT	OGM	Board election.
10-Nov-22	DOMT	EGM	Considering approval some articles of the law.
10-Nov-22	ISPH	BoD meeting	Discussing financial results.
13-Nov-22	AMES	OGM	A board reshuffle.
14-Nov-22	ETEL	Conference Call	Discussing Q3 2022 financial results.
14-Nov-22	ETEL	Results	Announcing Q3 2022 results before the trading session.
14-Nov-22	CANA	EGM	Amending Article No. 4 of the bank's bylaws.

20-Nov-22	TALM	OGM	Approving financial statements ending 31 Aug. 2022 and the proposed dividends.
20-Nov-22	EAST	Cash dividend	Deadline for eligibility for a dividend of EGP1.60/share.
21-Nov-22	EAST	Cash dividend	Ex-dividend date for EGP1.60/share.
21-Nov-22	EGAL	Cash dividend	Deadline for eligibility for a dividend of EGP4.50/share.
22-Nov-22	EGAL	Cash dividend	Ex-dividend date for EGP4.50/share.
22-Nov-22	SKPC	EGM	Approving increasing the issued capital & amending Articles No. 6 & 7 of the company's bylaws.
23-Nov-22	EAST	Cash dividend	Payment date for a dividend of EGP1.60/share.
24-Nov-22	EGAL	Cash dividend	Payment date for a dividend of EGP4.50/share.
26-Nov-22	CSAG	OGM	Approving financial statements and the proposed dividends.
26-Nov-22	ALCN	OGM	Approving financial statements and the proposed dividends.
27-Nov-22	ACGC	OGM	Approving financial statements and the proposed dividends.
27-Nov-22	ACGC	EGM	Amending Article No. 21 of the company's bylaws.
30-Nov-22	ICLE	Cash dividend	Payment date for a dividend of EGP1.25/share (2nd installment).

LATEST RESEARCH

DATE	PUBLISHED REPORT
3-Nov-22	<u>TAKEStock – Telecom Egypt [ETEL] – Life Above 40</u>
19-Oct-22	<u>Lecico Egypt [LCSW] – A Fragile Tile?</u>
27-Sep-22	<u>Commercial International Bank [COMI]: Commander-in-Chief</u>
24-Sep-22	<u>TAKEStock: The Egyptian Banking Industry - The RRR Effect</u>
21-Sep-22	<u>EGYPTBanks – The Causal Sequence</u>
24-Aug-22	<u>Arabian Food Industries (Domty) – Core Coverage Report</u>
22-Aug-22	<u>Credit Agricole Egypt [CIEB] – Core Coverage Update</u>
31-Jul-22	<u>Ghazl El-Mahalla Football Co. [GMFC] - IPO Update</u>
14-Jun-22	<u>Ghazl El-Mahalla Football Co. [GMFC] - In a League of Its Own</u>
8-Jun-22	<u>TAKEStock – Delta Sugar [SUGR] - Sweet and Sour</u>
7-Jun-22	<u>TAKEStock – Orascom Financial Holding [OFH] - Triple-Digit Upside</u>
25-May-22	<u>TAKEStock – The Egyptian Cement Industry - Gauging the Impact</u>
23-May-22	<u>Cairo for Investment & Real Estate Development [CIRA] – Head of the Class</u>
19-May-22	<u>MACROView – A New Game Plan</u>
17-May-22	<u>MACROView – All Uphill from Here</u>
15-May-22	<u>EGYPTBanks – Harness the Hike</u>
15-May-22	<u>TAKEStock – Hidden “valu”</u>
28-Apr-22	<u>MACROView – Din of Battle Getting Louder</u>
17-Apr-22	<u>MACROView – Before the Grand Storm</u>



- 14-Apr-22 [EFG Hermes Holding \[HRHO\] – Rating Cut on Withdrawal of FAB's Bid](#)
- 12-Apr-22 [MACROView – Mounting External Vulnerabilities](#)
- 10-Apr-22 [MACROView – Much Higher Inflation ... and Longer](#)
- 24-Mar-22 [EFG Hermes Holding \[HRHO\] – The Best Is Yet to Come](#)
- 23-Mar-22 [CI Capital Holding \[CICH\] – A Year to Remember](#)
- 22-Mar-22 [Orascom Construction \[ORAS\] – A Clear Devaluation Winner](#)
- 10-Mar-22 [MACROView – The Dizzying Speed](#)
- 6-Mar-22 [MACROView – On the Back Foot](#)
- 2-Mar-22 [MACROView – Calculating the Ferocity](#)
- 1-Mar-22 [Housing & Development Bank \[HDBK\] – Credit Provisions Flattened Earnings Growth](#)
- 27-Feb-22 [Export Development Bank of Egypt \[EXPA\] – A Year to Forget](#)
- 22-Feb-22 [Commercial International Bank \(CIB\) \[COMI\] – 2021, a Grand Finale](#)
- 21-Feb-22 [Crédit Agricole Egypt \(CAE\) \[CIEB\] – Non-Interest Income Saves the Day](#)
- 20-Feb-22 [Abu Dhabi Islamic Bank - Egypt \[ADIB\] – Wise Utilization Enhances Profitability](#)
- 17-Feb-22 [Al Baraka Bank Egypt \[SAUD\] – Earnings Pressured by Higher Cost of Risk](#)
- 16-Feb-22 [MACROView – A Soothing Message From the CBE ... and Our Takeaways](#)
- 14-Feb-22 [Abu Qir Fertilizers \[ABUK\] – Another Record-High Quarter](#)
- 13-Feb-22 [Misr Chemical Industries \[MICH\] – Annually Wild, Quarterly Tamed](#)
- 10-Feb-22 [MACROView – Ebb and Flow](#)
- 10-Feb-22 [MACROView – The Cloudy Year Has Just Begun](#)
- 9-Feb-22 [Elsewedy Electric \[SWDY\] – Ending 2021 on a Good Note](#)
- 8-Feb-22 [MACROView – A Fall in Disguise](#)
- 7-Feb-22 [Macro Group Pharmaceuticals \[MCRO\] – Not the Usual Pharma Stock](#)
- 1-Feb-22 [MACROView – The Ripple Effect](#)
- 31-Jan-22 [Obour Land For Food Industries \[OLFI\] – Double-Digit Growth Complements a Resilient Story](#)
- 30-Jan-22** [**STANDPoint – Egypt Valuation Repertoire — 2022 Outlook**](#)
- 12-Jan-22 [QNB Alahli \[QNBA\] – Slow Earnings Pace Despite Assets Growth](#)
- 10-Jan-22 [MACROView – The Last Reading Ahead of a Cloudy Year](#)
- 30-Dec-21** [**EGYPTCeramics – From Dusk to Dawn**](#)
- 26-Dec-21** [**Obour Land For Food Industries \[OLFI\] – A Play on Consumption Recovery**](#)
- 22-Dec-21 [MACROView – The Return of the 'Vigilante'](#)



14-Dec-21	<u>MACROView – When “Bad” Inflation Clouds the Path of “Good” Inflation</u>
9-Dec-21	<u>MACROView – Another Retreat ... Until Further Notice</u>
8-Dec-21	<u>MACROView – For Stormy Days, Eyes on the Ball</u>
7-Dec-21	<u>EGYPTBanks – Takeoff Time</u>
5-Dec-21	<u>MACROView – Searching for Lost Momentum</u>
21-Nov-21	<u>TAKESock – Nitrogen Fertilizers Local Price Hike</u>
17-Nov-21	<u>EFG Hermes Holding [HRHO] – Earnings Growth Skyrocketing ex-One-Offs</u>
17-Nov-21	<u>Orascom Construction [ORAS] – BESIX – Back on Track Again</u>
15-Nov-21	<u>B Investments Holding [BINV] – Growth Dented Across the Board – Take 2</u>
15-Nov-21	<u>Elsewedy Electric [SWDY] – A Quarter to Forget?</u>
14-Nov-21	<u>Misr Chemical Industries [MICH] – A Healthy Kick-off to a Promising Year</u>
14-Nov-21	<u>Abu Qir Fertilizers [ABUK] – A “One-of-a-Kind” Quarter</u>
14-Nov-21	<u>Commercial International Bank [COMI] – Elegant Earnings Growth on All Fronts</u>
10-Nov-21	<u>MACROView – The Calm Before the Storm, or Maybe Not</u>
10-Nov-21	<u>CI Capital Holding [CICH] – Record-Breaking Quarter</u>
7-Nov-21	<u>Crédit Agricole Egypt (CAE) [CIEB] – Earnings Recover on Lower Provisions</u>

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