

## Investments All Over

### TODAY'S TOP NEWS & ANALYSIS

Qatar Investment Authority is looking to invest in Safaga port

The Egyptian Multi-Purpose Terminal will have a trial opening within hours

Ministry of Agriculture releases tons of corn and soybeans

Egypt to establish a company to receive investments from Egyptians working abroad

Hassan Allam, Orascom Construction and Samcrete seeking an EGP4bn loan

Egypt Aluminum to appoint an IFA for its fair value study

PIF eyes increasing its stake in EIPICO

Vodafone Egypt is looking to invest in new cell towers

An Elsewedy Electric subsidiary wins a contract for low-voltage cables

B.TECH plans to issue its first securitized bonds

### MACRO

#### Qatar Investment Authority is looking to invest in Safaga port

**Qatar Investment Authority (QIA)** is reportedly in talks with the **Egyptian government** to develop and manage Safaga port under a 25-year contract. ([Asharq Business](#))

#### The Egyptian Multi-Purpose Terminal will have a trial opening within hours

The **Alexandria Port Authority** will undertake a trial opening of **The Egyptian Multi-Purpose Terminal (EGMPT)** within hours. We note that Alexandria Containers & Cargo Handling [**ALCN**] owns a 13% stake in EGMPT. ([Al-Mal](#))

#### Ministry of Agriculture releases tons of corn and soybeans

It has been reported that **Egypt's Ministry of Agriculture** released a cargo of seeds from 16 October 2022 through 17 November 2022. A total of 756,000 tons were distributed: 532,000 tons of corn and 224,000 tons of soybeans. ([Mubasher](#))

#### Egypt to establish a company to receive investments from Egyptians working abroad

The **Egyptian government** will establish a company dedicated to receiving investments from Egyptians working abroad. The company is planned to start operations next year and to be listed in the capital market later on. (Economy Plus)

## CORPORATE

### Hassan Allam, Orascom Construction and Samcrete seeking an EGP4bn loan

Hassan Allam, Orascom Construction [ORAS] and Samcrete start negotiation with several banks to acquire almost EGP4bn of financing to build four new logistic zones. (Economy Plus)

### Egypt Aluminum to appoint an IFA for its fair value study

Egypt Aluminum [EGAL] is looking to appoint an independent financial advisor to determine its fair value ahead of a potential acquisition by Saudi Arabia's sovereign wealth fund. (Al-Borsa)

### PIF eyes increasing its stake in EIPICO

The Saudi Public Investment Fund (PIF) looks to increase its stake in EIPICO [PHAR] through PHAR's planned capital increase. (Al-Mal)

### Vodafone Egypt is looking to invest in new cell towers

Vodafone Egypt [VODE], 45% owned by Telecom Egypt [ETEL], is looking to invest in new cell towers in the New Administrative Capital, Damietta, and New Mansoura City to accommodate demand in those cities. VODE is also looking to acquire new types of cell towers that are more environmentally friendly. (Al-Mal)











































### An Elsewedy Electric subsidiary wins a contract for low-voltage cables

Egytech, a subsidiary of Elsewedy Electric [SWDY], won a contract to supply 50km of low-voltage electricity cables to the North Cairo Electricity Co. (Al-Mal)

### B.TECH plans to issue its first securitized bonds

In order to finance its consumer finance operations, B.TECH plans to issue more than EGP1.0bn in securitized bonds by end of 2022. (Enterprise)

## MARKETS PERFORMANCE

Current equity market cap (EGPbn)					841.2		Equity turnover (EGPmn): Last, ytd avg.			1,952.4		1,001.6						
					daily chg.		ytd chg.							daily chg.		ytd chg.		
		EGX 30	12,779.44	1.42%	6.95%										Gold	1,754.93	(0.02%)	(4.06%)
		EGX 30 TR	5,256.45	1.43%	11.44%										Silver	21.75	1.01%	(6.71%)
		EGX 70 EWI	2,516.52	4.37%	14.29%										Brent Oil	83.63	(2.00%)	14.75%
		EGX 100 EWI	3,637.34	3.41%	11.74%									WTI	76.28	(2.13%)	10.10%	
		DFMGI	3,305.27	(0.60%)	3.42%										Natural Gas	7.02	(3.89%)	88.31%
		ADSMI	10,528.49	(0.06%)	24.03%								EGP		USD/EGP	24.57	(0.01%)	(35.96%)
		TASI	10,938.75	(0.24%)	(3.04%)								€		EUR/USD	1.04	(0.14%)	(8.58%)
		QE Index	11,867.24	(0.25%)	2.08%								£		GBP/USD	1.21	(0.17%)	(10.64%)
		S&P 500	4,026.12	(0.03%)	(15.53%)								¥		USD/JPY	139.19	(0.47%)	(17.32%)
		Dow 30	34,347.03	0.45%	(5.48%)										6M TB yield	18.39	31	566
		NASDAQ	11,226.36	(0.52%)	(28.24%)									1Y TB yield	18.33	28	556	
		VIX	20.50	0.39%	19.05%									10Y TB yield	14.68	30	29	
		STOXX 50	3,962.41	0.01%	(7.82%)										2Y TB yield	4.51	4	438
EM		MSCI Emerging	941.01	(0.48%)	(23.62%)									10Y TB yield	3.70	1	277	
FM		MSCI Frontier	467.38	0.99%	(29.78%)									30Y TB yield	3.74	1	208	

\* As of market close. Change in Treasuries is in basis points.  
Source: Bloomberg, CBE.

## KEY DATES

DATE	TICKER	TYPE	EVENT
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).
1-Dec-22	ETRS	OGM	Approving financial statements and the proposed dividends.
1-Dec-22		MSCI	MSCI's November 2022 Semi-Annual Index Review Effective Date.
6-Dec-22	SAUD	Stock dividend	Last date for eligibility for a 1.74-for-1 stock dividend.
7-Dec-22	SAUD	Stock dividend	Date for distributing a 1.74-for-1 stock dividend.
7-Dec-22	MOIN	OGM	Approving financial statements and the proposed dividends.
11-Dec-22	AMER	EGM	Approving the division of the company and amending Articles no. 6 & 7 of the company's bylaws.
12-Dec-22	GOCO	OGM	Approving financial statements and the proposed dividends.
13-Dec-22	ADIB	Right Issue	Last day for eligibility for subscription in the rights issue.
13-Dec-22	CAED	OGM	Approving financial statements and the proposed dividends.
13-14 Dec-2022		FOMC	Determining policy rate & monetary stance.
15-Dec-22	ARCC	OGM	Approving financial statements and the proposed dividends.
17-Dec-22	HELI	OGM	Approving financial statements and the proposed dividends.
18-Dec-22	ADIB	Right Issue	First day of trading the rights issue.
18-Dec-22	ADIB	Capital increase	Capital increase subscription starting date.

**LATEST RESEARCH**

DATE	PUBLISHED REPORT
20-Nov-22	<a href="#"><b>Alexandria Containers &amp; Cargo Handling Co. [ALCN] – Gateway of the North</b></a>
14-Nov-22	<a href="#"><b>Obour Land for Food Industries [OLFI] – Wise and Clever</b></a>
13-Nov-22	<a href="#"><b>STANDPoint – Time to Catch Up; Updating our fundamental outlook</b></a>
3-Nov-22	<a href="#"><b>TAKEStock – Telecom Egypt [ETEL] – Life Above 40</b></a>
19-Oct-22	<a href="#"><b>Lecico Egypt [LCSW] – A Fragile Tile?</b></a>
27-Sep-22	<a href="#"><b>Commercial International Bank [COMI]: Commander-in-Chief</b></a>
24-Sep-22	<a href="#"><u>TAKEStock: The Egyptian Banking Industry - The RRR Effect</u></a>
21-Sep-22	<a href="#"><b>EGYPTBanks – The Causal Sequence</b></a>
24-Aug-22	<a href="#"><b>Arabian Food Industries (Domty) – Core Coverage Report</b></a>
22-Aug-22	<a href="#"><b>Credit Agricole Egypt [CIEB] – Core Coverage Update</b></a>
31-Jul-22	<a href="#"><u>Ghazl El-Mahalla Football Co. [GMFC] - IPO Update</u></a>
14-Jun-22	<a href="#"><u>Ghazl El-Mahalla Football Co. [GMFC] - In a League of Its Own</u></a>
8-Jun-22	<a href="#"><u>TAKEStock – Delta Sugar [SUGR] - Sweet and Sour</u></a>
7-Jun-22	<a href="#"><u>TAKEStock – Orascom Financial Holding [OFH] - Triple-Digit Upside</u></a>
25-May-22	<a href="#"><u>TAKEStock – The Egyptian Cement Industry - Gauging the Impact</u></a>
23-May-22	<a href="#"><b>Cairo for Investment &amp; Real Estate Development [CIRA] – Head of the Class</b></a>
19-May-22	<a href="#"><u>MACROView – A New Game Plan</u></a>
17-May-22	<a href="#"><u>MACROView – All Uphill from Here</u></a>
15-May-22	<a href="#"><b>EGYPTBanks – Harness the Hike</b></a>
15-May-22	<a href="#"><u>TAKEStock – Hidden “valu”</u></a>
28-Apr-22	<a href="#"><u>MACROView – Din of Battle Getting Louder</u></a>
17-Apr-22	<a href="#"><u>MACROView – Before the Grand Storm</u></a>
14-Apr-22	<a href="#"><u>EFG Hermes Holding [HRHO] – Rating Cut on Withdrawal of FAB’s Bid</u></a>
12-Apr-22	<a href="#"><u>MACROView – Mounting External Vulnerabilities</u></a>
10-Apr-22	<a href="#"><u>MACROView – Much Higher Inflation ... and Longer</u></a>
24-Mar-22	<a href="#"><u>EFG Hermes Holding [HRHO] – The Best Is Yet to Come</u></a>
23-Mar-22	<a href="#"><u>CI Capital Holding [CICH] – A Year to Remember</u></a>
22-Mar-22	<a href="#"><u>Orascom Construction [ORAS] – A Clear Devaluation Winner</u></a>
10-Mar-22	<a href="#"><u>MACROView – The Dizzying Speed</u></a>
6-Mar-22	<a href="#"><u>MACROView – On the Back Foot</u></a>

2-Mar-22	<a href="#"><u>MACROView – Calculating the Ferocity</u></a>
1-Mar-22	<a href="#"><u>Housing &amp; Development Bank [HDBK] – Credit Provisions Flattened Earnings Growth</u></a>
27-Feb-22	<a href="#"><u>Export Development Bank of Egypt [EXPA] – A Year to Forget</u></a>
22-Feb-22	<a href="#"><u>Commercial International Bank (CIB) [COMI] – 2021, a Grand Finale</u></a>
21-Feb-22	<a href="#"><u>Crédit Agricole Egypt (CAE) [CIEB] – Non-Interest Income Saves the Day</u></a>
20-Feb-22	<a href="#"><u>Abu Dhabi Islamic Bank - Egypt [ADIB] – Wise Utilization Enhances Profitability</u></a>
17-Feb-22	<a href="#"><u>Al Baraka Bank Egypt [SAUD] – Earnings Pressured by Higher Cost of Risk</u></a>
16-Feb-22	<a href="#"><u>MACROView – A Soothing Message From the CBE ... and Our Takeaways</u></a>
14-Feb-22	<a href="#"><u>Abu Qir Fertilizers [ABUK] – Another Record-High Quarter</u></a>
13-Feb-22	<a href="#"><u>Misr Chemical Industries [MICH] – Annually Wild, Quarterly Tamed</u></a>
10-Feb-22	<a href="#"><u>MACROView – Ebb and Flow</u></a>
10-Feb-22	<a href="#"><u>MACROView – The Cloudy Year Has Just Begun</u></a>
9-Feb-22	<a href="#"><u>Elsewedy Electric [SWDY] – Ending 2021 on a Good Note</u></a>
8-Feb-22	<a href="#"><u>MACROView – A Fall in Disguise</u></a>
7-Feb-22	<a href="#"><u>Macro Group Pharmaceuticals [MCRO] – Not the Usual Pharma Stock</u></a>
1-Feb-22	<a href="#"><u>MACROView – The Ripple Effect</u></a>
31-Jan-22	<a href="#"><u>Obour Land For Food Industries [OLFI] – Double-Digit Growth Complements a Resilient Story</u></a>
<b>30-Jan-22</b>	<b><a href="#"><u>STANDPoint – Egypt Valuation Repertoire — 2022 Outlook</u></a></b>
12-Jan-22	<a href="#"><u>QNB Alahli [QNBA] – Slow Earnings Pace Despite Assets Growth</u></a>
10-Jan-22	<a href="#"><u>MACROView – The Last Reading Ahead of a Cloudy Year</u></a>
<b>30-Dec-21</b>	<b><a href="#"><u>EGYPTCeramics – From Dusk to Dawn</u></a></b>
<b>26-Dec-21</b>	<b><a href="#"><u>Obour Land For Food Industries [OLFI] – A Play on Consumption Recovery</u></a></b>
22-Dec-21	<a href="#"><u>MACROView – The Return of the ‘Vigilante’</u></a>
14-Dec-21	<a href="#"><u>MACROView – When “Bad” Inflation Clouds the Path of “Good” Inflation</u></a>
9-Dec-21	<a href="#"><u>MACROView – Another Retreat ... Until Further Notice</u></a>
8-Dec-21	<a href="#"><u>MACROView – For Stormy Days, Eyes on the Ball</u></a>
<b>7-Dec-21</b>	<b><a href="#"><u>EGYPTBanks – Takeoff Time</u></a></b>
5-Dec-21	<a href="#"><u>MACROView – Searching for Lost Momentum</u></a>

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