

Miscellaneous Investments

TODAY'S TOP NEWS & ANALYSIS

Cabinet approves the move to join BRICS Development Bank

Gulf sovereign funds are bidding for Egypt desalination plants

Ministry of Agriculture releases amounts of corn and soybeans

Al-Baraka Capital launches a real estate investment arm

Ezz steel raises its selling prices

PACHIN addresses latest updates pertaining National Paints Holding MTO price

GB Auto finalizes the sale of its indirect stake in MNT Investments

MACRO

Cabinet approves the move to join BRICS Development Bank

Cabinet approved plans for Egypt to join the **New Development Bank (NDB)**, a multilateral lender set up by the **BRICS economic group**. ([Enterprise](#))

Gulf sovereign funds are bidding for Egypt desalination plants

Gulf sovereign wealth funds are among 28 bidders looking for contracts to build 21 desalination plants which the government is tendering to the private sector. ([Enterprise](#))

Ministry of Agriculture releases amounts of corn and soybeans

It has been reported that Ministry of Agriculture released 83,000 tons of corn for USD30mn, besides 67,000 tons of soybeans for USD47mn. Meanwhile, fodder amounts worth USD2mn during last week. ([Mubasher](#))

CORPORATE

Al-Baraka Capital launches a real estate investment arm

Al Baraka capital, a subsidiary of Al Baraka Bank - Egypt [**SAUD**], launched a real estate investment arm with the aim of providing liquidity for Sharia' compliant real estate projects. ([Mubasher](#))

Ezz steel raises its selling prices

Ezz Steel's [ESRS] upped its selling prices by 5% to reach EGP21,450 per ton including VAT effective 12 December 2022. (Company release)

PACHIN addresses latest updates pertaining National Paints Holding MTO price

Paints & Chemical Industries (PACHIN) [PACH] declared that it didn't receive any formal letter from **National Paints Holding LTD** implying that the latter will up its MTO price from EGP29/share to EGP32/share. ([Mubasher](#))

GB Auto finalizes the sale of its indirect stake in MNT Investments

GB Auto [AUTO] has finalized the agreement to sell 7.5% of its indirect stake in MNT Investment B.V to Chimprop. This will reduce AUTO's stake in MNT Investments to 49.5%. ([Company disclosure](#))

MARKETS PERFORMANCE

Current equity market cap (EGPbn)				Equity turnover (EGPmn): Last, ytd avg.			
938.8				2,498.5 1,077.3			
			daily chg.	ytd chg.		daily chg.	ytd chg.
	EGX 30	14,587.70	(1.69%)	22.08%		Gold	1,797.32 0.46% (2.33%)
	EGX 30 TR	5,999.98	(1.71%)	27.21%		Silver	23.47 1.77% (0.07%)
	EGX 70 EWI	2,745.07	0.61%	24.67%		Brent Oil	76.10 0.66% 5.73%
	EGX 100 EWI	4,023.11	0.08%	23.59%		WTI	71.02 0.92% 3.45%
	DFMGI	3,325.00	0.32%	4.04%		Natural Gas	6.25 10.09% 84.32%
	ADSMI	10,251.53	(0.22%)	20.77%	EGP	USD/EGP	24.61 (0.07%) (36.17%)
	TASI	10,138.31	(1.06%)	(10.13%)	€	EUR/USD	1.05 (0.26%) (7.54%)
	QE Index	11,449.26	(0.35%)	(1.52%)	£	GBP/USD	1.23 (0.28%) (9.66%)
	S&P 500	3,934.38	(0.73%)	(17.45%)	¥	USD/JPY	136.56 0.08% (16.02%)
	Dow 30	33,476.46	(0.90%)	(7.88%)		6M TB yield	18.69 8 596
	NASDAQ	11,004.62	(0.70%)	(29.66%)		1Y TB yield	18.81 6 604
	VIX	22.83	2.42%	32.58%		10Y TB yield	14.68 30 29
	STOXX 50	3,942.62	0.54%	(8.28%)		2Y TB yield	4.36 6 423
EM	MSCI Emerging	978.28	0.94%	(20.59%)		10Y TB yield	3.58 12 265
FM	MSCI Frontier	490.69	0.09%	(26.28%)		30Y TB yield	3.56 11 190

* As of market close, except for commodities and currencies at 8.35am CLT. Change in Treasuries is in basis points.

Source: Bloomberg, CBE.

KEY DATES

DATE	TICKER	TYPE	EVENT
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.

16-Dec-22	IMF	BoD meeting	Restricted Meeting to approve Egypt's latest USD3bn Extended Fund Facility.
17-Dec-22	HELI	OGM	Approving financial statements and the proposed dividends.
18-Dec-22	AMER	EGM	Approving the division of the company and amending Articles no. 6 & 7 of the company's bylaws.
18-Dec-22	ADIB	Right Issue	First day of trading the rights issue.
18-Dec-22	ADIB	Capital increase	Capital increase subscription starting date.
20-Dec-22	PACH	OGM	Approving financial statements.
20-Dec-22	PACH	EGM	Discussing the cancelation of GDR.
20-Dec-22	ACGC	Cash dividend	Deadline for eligibility for a dividend of EGP0.15/share.
21-Dec-22	ACGC	Cash dividend	Ex-dividend date for EGP0.15/share.
22-Dec-22		MPC Meeting	Determining the CBE's policy rate.
25-Dec-22	ACGC	Cash dividend	Payment date for a dividend of EGP0.15/share
27-Dec-22	RACC	OGM	Reconsider changing Gulf Customer Experience loan terms.
29-Dec-22	CCAP	EGM	Discussing applying a reward system for the company.
29-Dec-22	MICH	Cash dividend	Payment date for a dividend of EGP0.75/share (2nd installment).
29-Dec-22	ABUK	Cash dividend	Payment date for a dividend of EGP2.00/share (2nd installment).
1-Jan-23	BTFH	Lawsuit	Postponing the lawsuit of Lencom against Beltone Financial Holding.
11-Jan-23	ADIB	Right Issue	Last day of trading the rights issue.
16-Jan-23	ADIB	Capital increase	Capital increase subscription closing date.

LATEST RESEARCH

DATE	PUBLISHED REPORT
5-Dec-22	<u>Commercial International Bank [COMI] – Still Spearheading</u>
28-Nov-22	<u>Abu Dhabi Islamic Bank - Egypt [ADIB] – Unmitigated Temerity</u>
20-Nov-22	<u>Alexandria Containers & Cargo Handling Co. [ALCN] – Gateway of the North</u>
14-Nov-22	<u>Obour Land for Food Industries [OLFI] – Wise and Clever</u>
13-Nov-22	<u>STANDPoint – Time to Catch Up: Updating our fundamental outlook</u>
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	<u>EFG Hermes Holding [HRHO] – Rating Cut on Withdrawal of FAB’s Bid</u>
12-Apr-22	<u>MACROView – Mounting External Vulnerabilities</u>
10-Apr-22	<u>MACROView – Much Higher Inflation ... and Longer</u>
24-Mar-22	<u>EFG Hermes Holding [HRHO] – The Best Is Yet to Come</u>
23-Mar-22	<u>CI Capital Holding [CICH] – A Year to Remember</u>
22-Mar-22	<u>Orascom Construction [ORAS] – A Clear Devaluation Winner</u>
10-Mar-22	<u>MACROView – The Dizzying Speed</u>
6-Mar-22	<u>MACROView – On the Back Foot</u>
2-Mar-22	<u>MACROView – Calculating the Ferocity</u>
1-Mar-22	<u>Housing & Development Bank [HDBK] – Credit Provisions Flattened Earnings Growth</u>
27-Feb-22	<u>Export Development Bank of Egypt [EXPA] – A Year to Forget</u>
22-Feb-22	<u>Commercial International Bank (CIB) [COMI] – 2021, a Grand Finale</u>
21-Feb-22	<u>Crédit Agricole Egypt (CAE) [CIEB] – Non-Interest Income Saves the Day</u>
20-Feb-22	<u>Abu Dhabi Islamic Bank - Egypt [ADIB] – Wise Utilization Enhances Profitability</u>
17-Feb-22	<u>Al Baraka Bank Egypt [SAUD] – Earnings Pressured by Higher Cost of Risk</u>
16-Feb-22	<u>MACROView – A Soothing Message From the CBE ... and Our Takeaways</u>
14-Feb-22	<u>Abu Qir Fertilizers [ABUK] – Another Record-High Quarter</u>
13-Feb-22	<u>Misr Chemical Industries [MICH] – Annually Wild, Quarterly Tamed</u>
10-Feb-22	<u>MACROView – Ebb and Flow</u>
10-Feb-22	<u>MACROView – The Cloudy Year Has Just Begun</u>
9-Feb-22	<u>Elsewedy Electric [SWDY] – Ending 2021 on a Good Note</u>
8-Feb-22	<u>MACROView – A Fall in Disguise</u>
7-Feb-22	<u>Macro Group Pharmaceuticals [MCRO] – Not the Usual Pharma Stock</u>
1-Feb-22	<u>MACROView – The Ripple Effect</u>



- 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 [MACROView – When "Bad" Inflation Clouds the Path of "Good" Inflation](#)

**Prime Securities****Shawkat El Maraghy**

Managing Director

T +20233005622

SElmaraghy@egy.primegroup.org**Sales****Mohamed Ezzat**

Head of Sales & Branches

T +20233005784

MEzzat@egy.primegroup.org**Mohamed Ashmawy**

Head of Institutional Sales

T +20233005612

MAshmawy@egy.primegroup.org**Amr Alaa CFTe**

Team Head-Institutional Desk

T +20233005609

AAlaa@egy.primegroup.org**Mohamed ElMetwaly**

Manager

T +20233005610

MElmetwaly@egy.primegroup.org**Emad El Safoury**

Manager

T +20233005624

EElsafoury@egy.primegroup.org**Shawkat Raslan**

Heliopolis Branch Manager

T +20233008130

SRaslan@egy.primegroup.org**Nashwa Abuelatta**

Alexandria Branch Manager

T +20233005173

NAbuelatta@egy.primegroup.org**Research****Amr Hussein Elalfy CFA**

Head of Research

T +20233005724

AElalfy@egy.primegroup.org**Head Office**

Prime Securities S.A.E.

Regulated by FRA License No. 179.
Member of the Egyptian Exchange.2 Wadi El Nil St, Liberty Tower, 7th Fl.
Mohandessin, Giza, Egypt

T +20233005700/770/650/649

F +20237607543

Branches**Heliopolis**7 Elheqaz Square
Heliopolis, Cairo, Egypt

T +20227770600

F +20227770604

Alexandria7 Albert Al Awa St.
Smouha, Alexandria, Egypt

T +20233008170

F +20233054622

Websitewww.primeholdingco.com**Disclaimer**

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