

## New Meds

### TODAY'S TOP NEWS & ANALYSIS

Egypt to establish five factories for drugs raw materials production

EU agrees to cease traditional car sales by 2035

JICA provides Egypt with JPY44bn to support the health insurance program

SPMD to postpone the rights issue to increase its paid-in capital

MOPCO's expansion plans still under study

KABO repaid part of its credit facility with QNB Alahli

Egypt Gas to pay EGP1.25/share in cash dividends

FRA is reviewing fair value studies for Damietta and Port Said Container Handling Co.

### MACRO

#### Egypt to establish five factories for drugs raw materials production

**The Egyptian government** plans to establish five factories for the production of c.100 raw materials for drugs until 2025, supplying 20% of the Egyptian pharmaceutical market's needs for raw materials. The total investment will be c.EGP2.5bn in collaboration with subsidiaries of the **Ministry of Public Enterprise** and companies from the private sector. ([Asharq Business](#))

#### EU agrees to cease traditional car sales by 2035

**European Union** officials signed an agreement that will effectively end the sale of most newly-produced internal combustion engines from 2035, with the exemption of cars that can run on synthetic fuels. The agreement will mean that car manufacturers will have to cut their carbon dioxide emissions to zero by 2035. ([Asharq Business](#))

#### JICA provides Egypt with JPY44bn to support the health insurance program

**Japan International Cooperation Agency (JICA)** signed an agreement with **Egypt** to support the **Universal Health Insurance System** with JPY44bn. The loan will help Egypt complete the new system over the next seven years. ([Cabinet statement](#))

### CORPORATE

#### SPMD to postpone the rights issue to increase its paid-in capital

Speed Medical [**SPMD**] will postpone the rights issue to increase its paid-in capital by EGP111mn, offering c.555mn shares at a par value of EGP0.2/share. ([Company disclosure](#))

## MOPCO's expansion plans still under study

In a statement published yesterday, Misr Fertilizers Production Co. (MOPCO) [MFPC] addressed the circulating news of future expansion plans of USD750mn, including a melamine plant of USD300-350mn and a green ammonia plant of around USD400mn. The company stated that both projects are still under technical and financial feasibility study, adding that neither the investment cost nor the financing method has been determined. ([Company disclosure](#))

## KABO repaid part of its credit facility with QNB Alahli

El Nasr Clothing & Textiles [KABO] paid back USD700,000 of its USD4mn credit facility with QNB Alahli [QNBA], thanks to its currently high export revenues. ([Company disclosure](#))

## Egypt Gas to pay EGP1.25/share in cash dividends

Egypt Gas's [EGAS] BoD approved a cash dividend of EGP1.25/share, implying a 4% yield. ([Company disclosure](#))

## FRA is reviewing fair value studies for Damietta and Port Said Container Handling Co.

Fair value studies for both Damietta Container Handling Co. [DCCC] and Port Said Container Handling Co. [POCO] are currently being reviewed by the **Financial Regulatory Authority (FRA)**, according to media sources. ([Enterprise](#))

## MARKETS PERFORMANCE

Current equity market cap (EGPbn)					Equity turnover (EGPmn): Last, ytd avg.				
1,027.3					1,607.8    2,085.5				
			daily chg.	ytd chg.			daily chg.	ytd chg.	
	EGX 30	15,906.42	(0.27%)	8.96%		Gold	1,973.54	0.86%	7.56%
	EGX 30 TR	6,549.51	(0.33%)	9.07%		Silver	23.33	1.10%	(3.60%)
	EGX 70 EWI	2,804.14	(0.20%)	0.08%		Brent Oil	78.65	0.50%	(7.31%)
	EGX 100 EWI	4,197.26	0.31%	1.25%		WTI	73.20	0.71%	(8.37%)
	DFMGI	3,384.41	1.74%	1.45%		Natural Gas	2.03	(1.43%)	(55.28%)
	ADSMI	9,457.16	0.37%	(7.38%)	EGP	USD/EGP	30.90	(0.03%)	(20.07%)
	TASI	10,468.08	0.04%	(0.10%)	€	EUR/USD	1.08	(0.14%)	1.17%
	QE Index	10,308.23	2.05%	(3.49%)	£	GBP/USD	1.23	(0.19%)	1.95%
	S&P 500	3,971.27	(0.16%)	3.43%	¥	USD/JPY	130.89	0.52%	(0.69%)
	Dow 30	32,394.25	(0.12%)	(2.27%)		6M TB yield	22.59	1	342
	NASDAQ	11,716.08	(0.45%)	11.94%		1Y TB yield	22.55	(3)	364
	VIX	19.97	(3.06%)	(7.84%)		10Y TB yield	14.68	0	0
	STOXX 50	4,168.21	0.09%	9.87%		2Y TB yield	4.08	8	(35)
EM	MSCI Emerging	970.69	0.69%	1.50%		10Y TB yield	3.57	4	(31)
FM	MSCI Frontier	479.11	0.19%	1.44%		30Y TB yield	3.77	1	(19)

\* As of market close, except for commodities and currencies at 8.15am CLT. Change in Treasuries is in basis points.

Source: Bloomberg, CBE.

## KEY DATES

DATE	TICKER	TYPE	EVENT
29-Mar-23	EPCO	OGM	<b>Approving financial statements ending 31 Dec. 2022.</b>
29-Mar-23	MCRO	OGM	<b>Approving financial statements ending 31 Dec. 2022 and the proposed dividends.</b>
29-Mar-23	MCRO	EGM	<b>Discussing capital reduction &amp; amending Articles No. 6 &amp; 7 of the company's bylaws.</b>
29-Mar-23	AMES	OGM	<b>Approving financial statements ending 31 Dec. 2022 and the proposed dividends.</b>
29-Mar-23	SUGR	OGM	<b>Approving financial statements ending 31 Dec. 2022 and the proposed dividends.</b>
29-Mar-23	ICLE	OGM	<b>Approving financial statements ending 31 Dec. 2022 and the proposed dividends.</b>
29-Mar-23	ACAMD	OGM	<b>Approving financial statements ending 31 Dec. 2022 and netting contracts.</b>
29-Mar-23	ELSH	OGM	<b>Approving financial statements ending 31 Dec. 2022 and the proposed dividends.</b>
30-Mar-23	ATQA	OGM	Approving financial statements ending 31 Dec. 2022 and netting contracts.
30-Mar-23	MENA	OGM	Approving financial statements ending 31 Dec. 2022.
30-Mar-23	CIEB	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
30-Mar-23	ETRS	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
30-Mar-23	EXPA	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
30-Mar-23	HDBK	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
30-Mar-23	LCSW	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
30-Mar-23	CANA	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
30-Mar-23	AREH	OGM	Discussing netting contracts.
30-Mar-23	EMFD	OGM	Approving financial statements ending 31 Dec. 2022.
30-Mar-23	EKHO	OGM	Approving financial statements ending 31 Dec. 2022 and approving distributing dividends of USD0.11/share.
30-Mar-23	EKHO	EGM	Considering approval some articles of the law.
30-Mar-23	GGCC	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
30-Mar-23	GGCC	EGM	Discussing capital reduction & amending Articles No. 6 & 7 of the company's bylaws.
30-Mar-23	MCQE	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
31-Mar-23	CCRS	OGM	Approving financial statements ending 31 Dec. 2022.

1-Apr-23	GDWA	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
1-Apr-23	GDWA	EGM	Adding new article of the company's bylaws.
1-Apr-23	PHAR	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
1-Apr-23	PHAR	EGM	Approving increasing the issued capital & amending Articles No. 6 & 7 of the company's bylaws.
1-Apr-23	PRDC	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
1-Apr-23	PRDC	EGM	Adding new article of the company's bylaws.
2-Apr-23	NEDA	OGM	Approving financial statements ending 31 Dec. 2022.
2-Apr-23	ORWE	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
3-Apr-23	PHDC	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
3-Apr-23	FAIT	Cash dividend	Deadline for eligibility for a dividend of EGP1.98/share.
3-Apr-23	COMI	Cash dividend	Deadline for eligibility for a dividend of EGP0.54/share.
4-Apr-23	COMI	Cash dividend	Ex-dividend date for EGP0.54/share.
4-Apr-23	FAIT	Cash dividend	Ex-dividend date for EGP1.98/share.
5-Apr-23	DOMT	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
6-Apr-23	COMI	Cash dividend	Payment date for a dividend of EGP0.54/share.
6-Apr-23	FAIT	Cash dividend	Payment date for a dividend of EGP1.98/share.
6-Apr-23	UEGC	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
6-Apr-23	UEGC	EGM	Discussing capital reduction & amending Articles No. 6 & 7 of the company's bylaws.
6-Apr-23	AMER	OGM	Approving financial statements ending 31 Dec. 2022.
9-Apr-23	RACC	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
9-Apr-23	RMDA	OGM	Approving financial statements ending 31 Dec. 2022.
10-Apr-23	SWDY	OGM	Approving financial statements ending 31 Dec. 2022 and the proposed dividends.
10-Apr-23	SWDY	EGM	Amending Articles No. 4 & 55 of the company's bylaws.

**LATEST RESEARCH**

<b>DATE</b>	<b>PUBLISHED REPORT</b>
<b>21-Mar-23</b>	<b><u>STANDPoint Portfolio Update – Adding ALCN, ECAP, HRHO, and RACC</u></b>
16-Mar-23	<u>Al Ezz Ceramics &amp; Porcelain (GEMMA) [ECAP] – A Hidden “GEMMA”</u>
8-Feb-23	<u>Alexandria Containers Handling [ALCN] – Breaking Higher Waves</u>
<b>29-Jan-23</b>	<b><u>STANDPoint – The Year of Adjustment; Our fundamental outlook for 2023</u></b>
18-Dec-22	<u>Elsewedy Electric [SWDY] – Turning Copper Into Gold</u>
5-Dec-22	<u>Commercial International Bank [COMI] – Still Spearheading</u>
28-Nov-22	<u>Abu Dhabi Islamic Bank - Egypt [ADIB] – Unmitigated Temerity</u>
<b>20-Nov-22</b>	<b><u>Alexandria Containers &amp; Cargo Handling Co. [ALCN] – Gateway of the North</u></b>
14-Nov-22	<u>Obour Land for Food Industries [OLFI] – Wise and Clever</u>
<b>13-Nov-22</b>	<b><u>STANDPoint – Time to Catch Up; Updating our fundamental outlook</u></b>
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>
<b>24-Aug-22</b>	<b><u>Arabian Food Industries (Domty) – Core Coverage Report</u></b>
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>
<b>23-May-22</b>	<b><u>Cairo for Investment &amp; Real Estate Development [CIRA] – Head of the Class</u></b>
19-May-22	<u>MACROView – A New Game Plan</u>
17-May-22	<u>MACROView – All Uphill from Here</u>
<b>15-May-22</b>	<b><u>EGYPTBanks – Harness the Hike</u></b>
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>

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