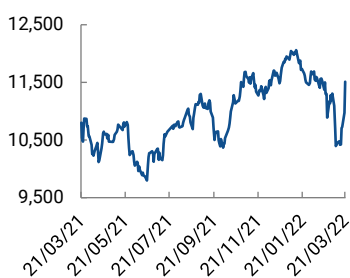


EGYPT MARKET WRAP

EGX30 index summary

6M avg. daily value (EGPmn)	564
No. of shares (bn)	221
Market cap (USDmn)	24,256
Market cap (EGPmn)	441,950
USD:EGP	18.22

EGX30 index performance



Source: EGX

21 March 2022

Market performance. It was an eventful session for the EGX following an emergency MPC meeting this morning. The CBE hiked the overnight deposit and lending rates, as well as the rate of the main operation by 100bps, in a bid to contain inflation. The CBE let the currency absorb the shocks from global inflationary pressures, resulting in a sharp EGP-devaluation. The USD:EGP rate was at 18.22 at session close. Investors reacted positively to the long awaited news, leading the EGX to significant broad-based gains. While non-Arab foreigners started the session heavy sellers in expectation of further devaluation, fresh interest on relatively cheaper valuations reduced the sell-off impact, taking an EGP140mn net sell position at close. However, the foreign sell-off was met by impressive buying appetite from local institutions, EGP378mn net buyers, sparking a surge in the blue chip EGX30. The index finished 4.90% in the green, bringing y-t-d losses to -3.67% only. Local retail dominated market activity, accounting for 54% of total market flows. Individual investors opted to offload their blue chip positions in favour of favourite EGX70 stocks, at favourable entry points. The renewed demand helped the EGX70 to 2.83% gains. The equal weight EGX100 index gained 3.53%.

Turnover and flows. The pre-session emergency MPC meeting sparked huge activity on the EGX. Market turnover was at EGP2.24bn, well above its 90-day average EGP982mn, with locals dominating transactions, accounting for 75% of total activity. Basic Resources topped the sectors' turnover standings, grabbing a 20% share of total value traded, as commodity plays continue to attract investor interest on global commodity price rallies. The bulk of the turnover came from leading local fertilisers producer Abu Qir Fertilizers (ABUK). The EGX30 outfit traded a year-high EGP236mn, up 4%. Real Estate finished second in activity, as EGX30 heavyweights Heliopolis Housing (HELI), Talaat Moustafa Group (TMGH), Madinet Nasr Housing Development (MNHD), and Orascom Development Egypt (ORHD) finished among the session's top performers, trading a combined EGP216mn. Banks were third because of another tremendous activity session in EGX30 major component Commercial International Bank (COMI). The bank traded an EGX-leading EGP238mn, up a staggering 6.90%, to lead the blue-chip index recovery.

Gainers and losers. The EGX30 put in an impressive performance, on increased buy appetite from local institutions. The index closed 4.90% up, on a broad based recovery led by COMI, with only two names finishing in the red. Alexandria Mineral Oils Co. (AMOC) topped the session's gains at +13.83%, on another rally in oil prices amid Houthi attacks on Saudi oil refineries, affecting production. Brent Crude passed the USD112/bbl mark at close. Real Estate dominated the EGX30 gains, taking the four remaining spots on the top performers list. The sector attracted local inflows, with demand for inflation-hedge assets (incl. Real Estate) expected to spike in the near future, in line with current macroeconomic circumstances. TMGH was the top performer of the bunch, gaining 11.78%, on EGP74mn traded. MNHD, ORHD, and HELI followed suit, up 10.14%, 9.76%, and 9.65%, respectively, on solid volume. In the red, Egypt Kuwait Holding \$ (EKHO) was the index worst performer, down 3.91% on the EGP devaluation. Fawry was the second EGX30 name to finish the session down, -2.46%, most likely due to an imminent MSCI Standard Index exclusion.

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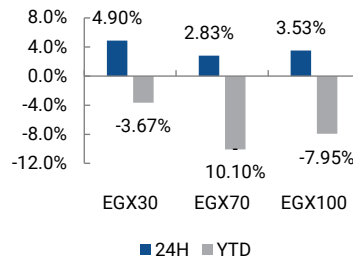
Key Indices Performance

Index	Open	High	Low	Close	Change (%)
EGX 30	10,974	11,511	10,974	11,511	4.90
EGX 70	1,925	1,994	1,925	1,980	2.83
EGX 100	2,894	3,014	2,894	2,996	3.53

Source: EGX

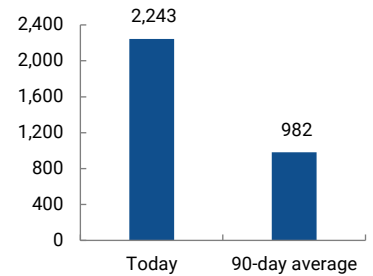
EGX Market Snapshot

Key Indices Performance



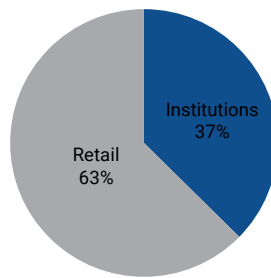
Source: EGX

Market Turnover (EGPmn)



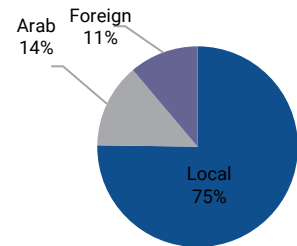
Source: EGX

Trading Activity by Investor Type



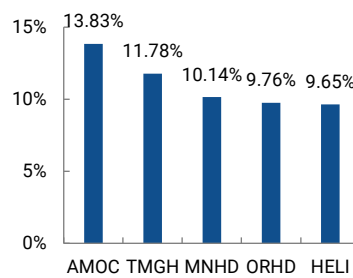
Source: EGX

Trading Activity by Nationality



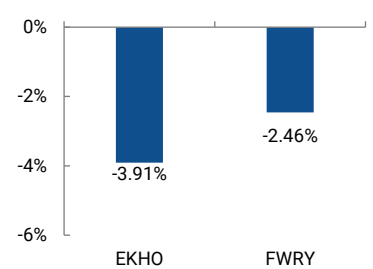
Source: EGX

EGX30 Top Performing Stocks



Source: EGX

EGX30 Worst Performing Stocks



Source: EGX

Select EGX Stocks' Performance

	Reuters	Bloomberg	Company	Market Cap (EGPmn)	Market Cap (USDmn)	GM ADTV (USD)	Open Price	Closing Price	Change (%)	52-week High	52-week Low	1M Change (%)	6M Change (%)	12M Change (%)
Financials														
	CICH.CA	CICH EY	CI Capital	4,100	225	225,894	3.99	4.10	2.76	5.61	2.97	2.50	(6.82)	20.94
	COMI.CA	COMI EY	CIB	94,572	5,190	6,996,542	44.90	48.00	6.90	54.15	36.53	(6.67)	10.60	6.33
	CIEB.CA	CIEB EY	Crédit Agricole Egypt	9,500	521	389,440	7.25	7.60	4.83	9.00	5.24	(10.69)	13.69	27.63
	HRHO.CA	HRHO EY	ERG Hermes	17,788	976	1,423,384	17.66	18.28	3.51	18.80	10.63	2.12	51.07	53.08
	HDBK.CA	HDBK EY	Housing & Dev Bank	6,477	356	156,251	41.70	42.67	2.33	47.97	25.00	2.92	9.44	47.73
	QNBA.CA	QNBA EY	QNB Al Ahli	42,450	2,330	14,679	17.00	19.70	15.88	20.00	13.00	12.57	19.39	19.32
Fintech & telecom														
	EFIH.CA	EFIH EY	E-finance	32,480	1,783		17.94	18.27	1.84	25.20	0.50	2.24		
	FWRY.CA	FWRY EY	Fawry	16,254	892	2,002,791	9.76	9.52	(2.46)	25.99	8.47	1.82	(35.89)	(47.71)
	ETEL.CA	ETEL EY	Telecom Egypt	29,464	1,617	768,361	17.26	17.26	-	19.75	10.12	(3.03)	23.29	64.85
Real Estate														
	EMFD.CA	EMFD EY	Emaar Misr	13,724	753	364,340	2.83	3.03	7.07	3.25	2.12	10.18	22.18	27.85
	HELI.CA	HELI EY	Heliopolis Housing	7,436	408	2,042,271	5.08	5.57	9.65	7.40	3.97	(1.24)	10.74	16.53
	MNHD.CA	MNHD EY	Madinet Nasr Housing	3,879	213	977,570	2.17	2.39	10.14	3.27	1.82	16.02	4.49	(23.05)
	ORHD.CA	ORHD EY	ODE	5,008	275	260,016	4.10	4.43	8.05	6.22	3.71	(13.14)	(4.11)	(20.04)
	PHDC.CA	PHDC EY	Palm Hills	5,152	283	326,019	1.56	1.67	7.39	2.12	1.43	0.78	(12.46)	0.48
	OCDI.CA	OCDI EY	SODIC	4,463	245	172,953	11.56	12.53	8.39	19.95	11.29	(12.56)	(31.57)	(25.10)
	TMGH.CA	TMGH EY	TMG	19,191	1,053	1,110,731	8.32	9.30	11.78	9.99	5.41	(2.31)	31.36	46.23
Consumer														
	POUL.CA	POUL EY	Cairo Poultry	1,260	69	217,534	2.57	2.63	2.33	4.56	2.37	3.54	(15.97)	(8.68)
	DICE.CA	DICE EY	Dice	312	17	171,989	0.57	0.59	2.44	1.87	0.50	(10.37)	(41.38)	(66.21)
	DOMT.CA	DOMT EY	Domty	1,051	58	166,265	3.74	3.72	(0.53)	4.70	3.40	(10.58)	(6.06)	(16.22)
	EAST.CA	EAST EY	Eastern Tobacco	25,875	1,420	971,681	11.25	11.50	2.22	12.77	10.26	10.05	(5.27)	(7.33)
	EFID.CA	EFID EY	Edita	4,772	262	186,059	6.60	6.60	-	8.78	6.55	(16.98)	(8.97)	(19.51)
	JUFO.CA	JUFO EY	Juhayna	6,232	342	366,699	6.48	6.62	2.16	7.67	3.97	5.92	23.28	25.14
	MTIE.CA	MTIE EY	MTI	5,182	284	950,501	5.19	5.36	3.28	8.36	4.94	(14.65)	(21.75)	(33.33)
	OLFI.CA	OLFI EY	Obour Land	2,432	133	168,407	6.13	6.08	(0.82)	7.30	4.73	2.01	13.64	(7.74)
	ORWE.CA	ORWE EY	Oriental Weavers	5,893	323	261,082	8.26	8.86	7.26	9.42	5.78	7.52	2.90	26.75
Education														
	CIRA.CA	CIRA EY	CIRA	6,084	334	450,889	9.90	10.44	5.45	14.85	9.51	(13.00)	(16.48)	(15.12)
	TALM.EY	TALM EY	Taaleem	2,527	139	246,551	3.25	3.46	6.46	6.22	1.00	(10.13)	(27.46)	
Healthcare														
	CLHO.CA	CLHO EY	Cleopatra Hospitals Group	7,504	412	551,424	4.60	4.69	1.96	5.25	3.70	1.96	9.84	4.22
	PHAR.CA	PHAR EY	EIPICO	3,961	217	112,237	38.75	39.94	3.07	49.00	37.01	0.60	(6.07)	(8.90)
	ISPH.CA	ISPH EY	Ibnsina Pharma (ISP)	3,005	165	364,998	2.98	3.13	5.03	4.74	2.89	(11.83)	(6.57)	(27.21)
	IDHC.CA	IDHC EY	IDH	12,222	671	52,576	19.78	20.37	2.98	22.00	3.94	2.98	12.85	
	RMDA.CA	RMDA EY	Rameda	2,080	114	383,162	2.07	2.08	0.48	2.93	1.62	(5.02)	(2.30)	(8.26)
	SPMD.CA	SPMD EY	Speed Medical	861	47	1,136,973	0.75	0.78	3.19	3.00	0.70	(30.22)	(56.84)	(71.99)
Industrials														
	AMOC.CA	AMOC EY	AMOC	5,528	303	663,323	3.76	4.28	13.83	4.48	2.33	16.94	33.75	49.13
	CCAP.CA	CCAP EY	Qalaa Holding	3,960	217	821,218	1.33	1.38	3.46	1.58	1.09	(4.11)	22.20	4.96
	SKPC.CA	SKPC EY	Sidi Kerir Petrochemicals	5,305	291	724,113	7.81	8.42	7.81	10.88	6.33	14.56	15.34	(5.83)
Fertilizers														
	ABUK.CA	ABUK EY	Abu Qir Fertilizers	32,809	1,801	1,385,345	25.00	26.00	4.00	27.50	17.90	23.99	34.30	25.36
	EFIC.CA	EFIC EY	EFIC	1,153	63	117,689	15.34	15.84	3.26	16.00	9.60	13.14	27.95	45.19
	EKHO.CA	EKHO EY	EK Holding	-	1,487	584,419	1.41	1.35	(3.91)	1.49	0.94	(2.46)	20.54	28.13
	EKHOA.CA	EKHOA EY	EK Holding	27,092	1,487	1,082,556	21.42	23.25	8.54	23.90	17.25	10.71		
	KIMA.CA	KIMA EY	KIMA	5,055	277	103,261	4.29	4.26	(0.70)	5.00	2.64	22.06	6.77	18.01
	MFPC.CA	MFPC EY	MOPCO	24,527	1,346	544,067	103.00	107.05	3.93	109.00	64.05	25.90	25.93	49.47
Construction & materials														
	ARCC.CA	ARCC EY	Arabian Cement	1,629	89	92,282	4.25	4.30	1.18	6.18	2.56	(3.15)	-	43.33
	SWDY.CA	SWDY EY	Elsewedy Electric	18,566	1,019	1,282,268	7.78	8.50	9.25	10.03	7.40	0.47	4.42	(5.45)
	ESRS.CA	ESRS EY	Ezz Dekheila	8,703	478	1,110,749	15.25	16.02	5.05	16.75	8.55	17.28	21.00	77.41
	IRAX.CA	IRAX EY	Ezz Steel	9,672	531	60,183	459.99	495.68	7.76	524.90	310.01	18.26	20.89	33.29
	ORAS.CA	ORAS EY	Orascom Construction	8,424	462	273,526	66.18	72.15	9.02	92.50	64.00	0.19	1.43	(20.71)
Transport														
	ALCN.CA	ALCN EY	Alex Containers	14,838	814	227,258	9.49	9.96	4.95	11.18	5.76	48.88	19.71	49.10
	CSAG.EY	CSAG EY	Canal Shipping	2,642	145	53,377	12.71	13.21	3.93	21.20	8.56	11.38	(22.29)	37.75
	AUTO.CA	AUTO EY	GB Auto	5,951	327	627,822	5.16	5.44	5.43	6.06	3.14	(1.27)	34.32	42.04

Source: EGX