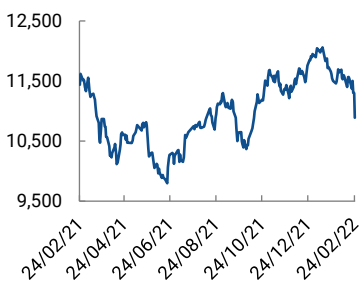


EGYPT MARKET WRAP

EGX30 index summary

| | |
|-----------------------------|---------|
| 6M avg. daily value (EGPmn) | 528 |
| No. of shares (bn) | 221 |
| Market cap (USDmn) | 26,407 |
| Market cap (EGPmn) | 414,715 |
| USD:EGP | 15.71 |

EGX30 index performance



Source: EGX

24 February 2022

Market performance. Global equity markets are in freefall on speculation of political and economic turmoil in the aftermath of Russia's decision to invade Ukraine. The EGX woke up to the news, and it did not take long to unfold with all three indices collapsing on the session's open. The sell-off continued to take its toll on the market, as local institutions tried to contain the damage, buying the dip. The market put in its largest y-t-d turnover, coming in line with its 90-day average. Activity was fuelled by large sell-offs from non-Arab foreign institutions and local retail investors, combining for an EGP134mn net sell position. The EGX30 closed the day as the slimmest loser, in line with global markets, down 3.63%. The impact on the EGX70 highly accentuated, as panic stormed individual investors, pressuring the index to a -9.02% close. The equal weight EGX100 shed 7.28% on the session.

Turnover and flows. As the EGX put in its largest turnover y-t-d, Non-Banking Financial Solutions nicked the first place in today's flow standings, as EGX30 outfits EFG Hermes (HRHO) and Citadel Capital (CCAP) found themselves at the end of aggressive sell-offs, by foreign institutions and retail investors, respectively. The aforementioned stocks lost 1.68% and 6.90%, respectively, trading an accumulated EGP133mn. Banks came in a close second on the rankings, as the passive sell-off in Egypt MSCI Standard Index affected Commercial International Bank (COMI)'s volume. The bank traded a staggering EGP175mn, losing 5.45%. Real estate was third, with value spread across the board, as EGX30 heavyweights Heliopolis Housing (HELI), Talaat Moustafa Group (TMGH), and Madinet Nasr Housing Development (MNHD) led the way, all finishing in the red.

Gainers and losers. It was a bloodbath on the EGX, as only three names escaped the drop on the EGX30. Russia-Ukraine tensions triggered a search in global energy prices, and commodities followed suit. Urea producers were the only gainers among the EGX30 names, with Misr Fertilizers (MFPC) gaining 1.01%, to secure the first spot. Abu Qir (ABUK) was second, making marginal gains (+0.05%) on very high volume. Egypt Kuwait Holding \$ (EKHO) also made the list, finishing flat (0.0%), on its exposure to urea via Alexandria Fertilizers ownership. In the red, the impact of the equity sell-off is heartfelt. Orascom Development Egypt (ORHD), arguably the only quality exposure to Egypt's tourism recovery story, was the largest loser, down an outrageous 10.59%. We note both Russia and Ukraine are among the top nationalities for tourists in Egypt. HELI sustained its recent downtrend, albeit at a faster pace, on increased foreign dump, down 9.34%. Retail favourite Palm Hills Development (PHDC) and CCAP followed suit, losing 8.06% and 6.90%, respectively, on the local retail sell-off. Ibsina Pharma (ISPH) shed 6.40%, to close out the worst performers list, albeit on low volume.

Key Indices Performance

| Index | Open | High | Low | Close | Change (%) |
|---------|--------|--------|--------|--------|------------|
| EGX 30 | 11,301 | 11,301 | 10,842 | 10,891 | (3.63) |
| EGX 70 | 1,951 | 1,951 | 1,762 | 1,775 | (9.02) |
| EGX 100 | 2,935 | 2,935 | 2,703 | 2,721 | (7.28) |

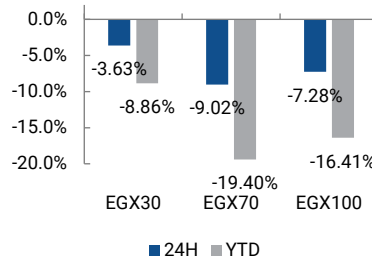
Source: EGX

CI Capital Brokerage

+20 2 2129 2270
reserach@ci-capital.com

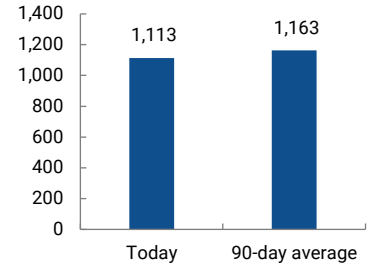
EGX Market Snapshot

Key Indices Performance



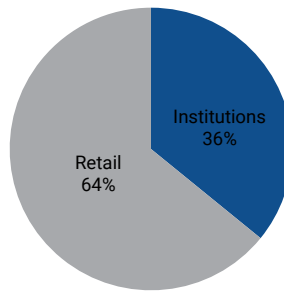
Source: EGX

Market Turnover (EGPmn)



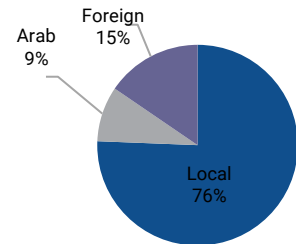
Source: EGX

Trading Activity by Investor Type



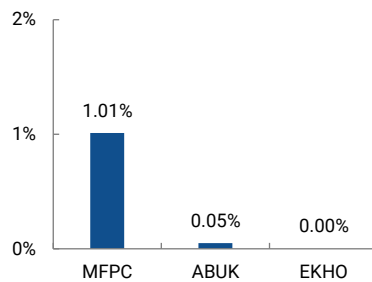
Source: EGX

Trading Activity by Nationality



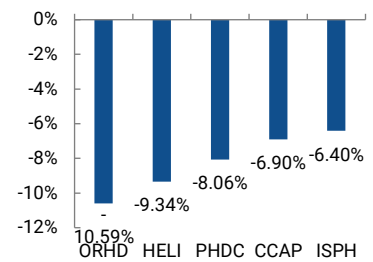
Source: EGX

EGX30 Top Performing Stocks



Source: EGX

EGX30 Worst Performing Stocks



Source: EGX

Select EGX Stocks' Performance

| | Reuters | Bloomberg | Company | Market Cap (EGPmm) | Market Cap (USDmm) | GM A DTV (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 | 3,600 | 229 | 355,136 | 4.03 | 3.60 | (10.67) | 5.61 | 2.97 | (11.11) | (7.93) | (21.57) |
| | COMI.CA | COMI EY | CIB | 92,601 | 5,893 | 6,628,731 | 49.71 | 47.00 | (5.45) | 54.15 | 36.53 | (10.82) | 0.53 | 2.15 |
| | CIEB.CA | CIEB EY | Crédit Agricole Egypt | 9,975 | 635 | 480,117 | 8.17 | 7.98 | (2.33) | 9.00 | 5.24 | (0.25) | 23.02 | 20.66 |
| | HRHD.CA | HRHD EY | EFG Hermes | 17,077 | 1,087 | 1,470,689 | 17.85 | 17.55 | (1.68) | 18.80 | 10.63 | 20.04 | 51.42 | 36.93 |
| | HDBK.CA | HDBK EY | Housing & Dev Bank | 6,072 | 386 | 266,739 | 41.28 | 40.00 | (3.10) | 47.97 | 25.00 | (11.23) | 4.00 | 24.58 |
| | QNBA.CA | QNBA EY | QNB Al Ahli | 36,675 | 2,334 | 16,514 | 17.02 | 17.02 | - | 20.00 | 13.00 | (8.74) | 2.53 | 6.38 |
| Fintech & telecom | | | | | | | | | | | | | | |
| | EFIH.CA | EFIH EY | E-finance | 27,744 | 1,766 | | 17.60 | 17.34 | (1.48) | 25.20 | 0.50 | (3.72) | | 5.69 |
| | FWRY.CA | FWRY EY | Fawry | 15,280 | 972 | 2,610,005 | 9.39 | 8.95 | (4.69) | 25.99 | 8.47 | (17.59) | (45.23) | (54.68) |
| | ETEL.CA | ETEL EY | Telecom Egypt | 29,635 | 1,886 | 801,627 | 17.61 | 17.36 | (1.42) | 18.37 | 10.12 | 5.21 | 19.56 | 50.04 |
| Real Estate | | | | | | | | | | | | | | |
| | EMFD.CA | EMFD EY | Emaar Misr | 11,776 | 749 | 498,553 | 2.72 | 2.60 | (4.41) | 3.10 | 2.12 | (9.09) | 7.00 | 5.69 |
| | HELI.CA | HELI EY | Heliopolis Housing | 6,609 | 421 | 2,336,813 | 5.46 | 4.95 | (9.34) | 7.40 | 3.97 | (19.51) | (0.20) | (10.65) |
| | MNHD.CA | MNHD EY | Madinet Nasr Housing | 3,204 | 204 | 1,250,852 | 2.01 | 1.92 | (4.48) | 3.37 | 1.85 | (16.69) | (24.68) | (37.68) |
| | ORHD.CA | ORHD EY | ODE | 5,155 | 328 | 299,847 | 5.10 | 4.56 | (10.59) | 6.23 | 4.40 | (16.33) | (7.88) | (12.81) |
| | PHDC.CA | PHDC EY | Palm Hills | 4,606 | 293 | 456,544 | 1.63 | 1.50 | (8.06) | 2.12 | 1.43 | (13.78) | (16.85) | (9.17) |
| | OCDI.CA | OCDI EY | SODIC | 4,595 | 292 | 263,946 | 14.33 | 12.90 | (9.98) | 19.95 | 12.71 | (10.79) | (22.94) | (17.41) |
| | TMGH.CA | TMGH EY | TMG | 18,985 | 1,208 | 1,181,760 | 9.39 | 9.20 | (2.02) | 9.99 | 5.41 | 3.95 | 33.33 | 33.92 |
| Consumer | | | | | | | | | | | | | | |
| | POUL.CA | POUL EY | Cairo Poultry | 1,154 | 73 | 335,193 | 2.59 | 2.41 | (6.95) | 4.56 | 2.37 | (12.68) | (36.75) | (29.12) |
| | DICE.CA | DICE EY | Dice | 303 | 19 | 261,728 | 0.65 | 0.57 | (11.32) | 3.33 | 0.56 | (21.32) | (55.38) | (82.40) |
| | DOMT.CA | DOMT EY | Domty | 1,097 | 70 | 179,840 | 4.14 | 3.88 | (6.28) | 5.54 | 3.71 | (8.49) | (7.40) | (25.38) |
| | EAST.CA | EAST EY | Eastern Tobacco | 23,445 | 1,492 | 996,870 | 10.60 | 10.42 | (1.70) | 14.95 | 10.26 | (2.53) | (8.52) | (28.38) |
| | EFID.CA | EFID EY | Edita | 5,568 | 354 | 237,760 | 7.70 | 7.70 | - | 9.08 | 6.86 | (4.23) | - | (13.68) |
| | JUFO.CA | JUFO EY | Juhayna | 5,592 | 356 | 441,551 | 6.25 | 5.94 | (4.96) | 7.67 | 3.97 | (16.69) | 9.19 | 4.58 |
| | MTIE.CA | MTIE EY | MTI | 5,646 | 359 | 1,045,413 | 6.13 | 5.84 | (4.73) | 10.40 | 5.61 | (20.76) | (22.85) | (41.83) |
| | OLFI.CA | OLFI EY | Obour Land | 2,452 | 156 | 169,236 | 6.11 | 6.13 | 0.33 | 8.22 | 4.73 | (0.33) | 0.49 | (22.89) |
| | ORWE.CA | ORWE EY | Oriental Weavers | 5,407 | 344 | 332,537 | 8.32 | 8.13 | (2.28) | 9.42 | 5.78 | (4.35) | (3.21) | 17.15 |
| Education | | | | | | | | | | | | | | |
| | CIRA.CA | CIRA EY | CIRA | 6,294 | 401 | 403,893 | 11.30 | 10.80 | (4.42) | 14.85 | 10.72 | (19.94) | (12.97) | (18.86) |
| | TALM.EY | TALM EY | Taaleem | 2,556 | 163 | 304,585 | 3.69 | 3.50 | (5.15) | 6.22 | 1.00 | (27.54) | (24.08) | |
| Healthcare | | | | | | | | | | | | | | |
| | CLHO.CA | CLHO EY | Cleopatra Hospitals Group | 6,880 | 438 | 616,761 | 4.40 | 4.30 | (2.27) | 5.50 | 3.70 | (10.60) | - | (15.69) |
| | PHAR.CA | PHAR EY | EIPICO | 3,937 | 251 | 141,326 | 40.00 | 39.70 | (0.75) | 49.00 | 37.01 | (4.68) | (9.75) | (5.79) |
| | ISPH.CA | ISPH EY | Ibnsina Pharma (ISP) | 3,091 | 197 | 450,258 | 3.44 | 3.22 | (6.40) | 5.78 | 2.99 | (13.21) | (22.60) | (39.02) |
| | IDHC.CA | IDHC EY | IDH | 11,868 | 755 | 67,508 | 19.78 | 19.78 | - | 22.00 | 3.94 | (0.15) | 13.03 | |
| | RMDA.CA | RMDA EY | Rameda | 2,090 | 133 | 415,679 | 2.11 | 2.09 | (0.95) | 2.93 | 1.62 | (7.93) | (5.25) | (17.60) |
| | SPMD.CA | SPMD EY | Speed Medical | 1,140 | 73 | 1,584,509 | 1.11 | 1.03 | (7.39) | 3.99 | 0.96 | (3.38) | (55.69) | (69.40) |
| Industrials | | | | | | | | | | | | | | |
| | AMOC.CA | AMOC EY | AMOC | 4,520 | 288 | 816,808 | 3.59 | 3.50 | (2.51) | 4.48 | 2.33 | (6.17) | 3.55 | 12.54 |
| | CCAP.CA | CCAP EY | Qalaa Holding | 3,902 | 248 | 773,794 | 1.43 | 1.34 | (6.90) | 1.58 | 1.09 | 14.40 | 7.84 | (9.00) |
| | SKPC.CA | SKPC EY | Sidi Kerir Petrochemicals | 4,360 | 277 | 849,197 | 7.34 | 6.92 | (5.72) | 10.88 | 6.33 | (4.55) | (20.54) | (19.77) |
| Fertilizers | | | | | | | | | | | | | | |
| | ABUK.CA | ABUK EY | Abu Qir Fertilizers | 26,247 | 1,670 | 1,231,746 | 20.79 | 20.80 | 0.05 | 23.07 | 17.90 | (3.21) | 9.19 | (5.28) |
| | EFIC.CA | EFIC EY | EFIC | 1,010 | 64 | 127,947 | 14.00 | 13.88 | (0.86) | 15.90 | 9.60 | 7.02 | (3.34) | 8.69 |
| | EKHO.CA | EKHO EY | EK Holding | - | 1,546 | 635,291 | 1.40 | 1.40 | - | 1.49 | 0.94 | 2.12 | 22.06 | 34.85 |
| | EKHOA.CA | EKHOA EY | EK Holding | 24,345 | 1,549 | #VALUE! | 21.10 | 20.96 | (0.66) | 23.70 | 17.25 | 2.29 | | |
| | KIMA.CA | KIMA EY | KIMA | 3,868 | 246 | 105,433 | 3.40 | 3.26 | (4.12) | 5.00 | 2.64 | (13.98) | (27.56) | (19.31) |
| | MFPC.CA | MFPC EY | MOPCO | 19,704 | 1,254 | 490,654 | 85.14 | 86.00 | 1.01 | 106.00 | 64.05 | (3.92) | 14.03 | 11.49 |
| Construction & materials | | | | | | | | | | | | | | |
| | ARCC.CA | ARCC EY | Arabian Cement | 1,629 | 104 | 137,097 | 4.44 | 4.30 | (3.15) | 6.18 | 2.56 | 1.18 | (20.37) | 34.38 |
| | SWDY.CA | SWDY EY | Elsewedy Electric | 17,473 | 1,112 | 1,448,042 | 8.40 | 8.00 | (4.76) | 10.03 | 7.41 | (12.09) | (5.77) | (16.32) |
| | ESRS.CA | ESRS EY | Ezz Dekhella | 7,008 | 446 | 1,269,105 | 13.44 | 12.90 | (4.02) | 16.75 | 8.55 | (3.87) | (11.03) | 24.52 |
| | IRAX.CA | IRAX EY | Ezz Steel | 8,178 | 520 | 72,218 | 419.15 | 419.15 | - | 524.90 | 310.01 | (0.20) | 3.91 | 4.99 |
| | ORAS.CA | ORAS EY | Orascom Construction | 8,159 | 519 | 399,585 | 70.23 | 69.88 | (0.50) | 96.00 | 68.00 | (3.88) | (3.32) | (25.18) |
| Transport | | | | | | | | | | | | | | |
| | ALCN.CA | ALCN EY | Alex Containers | 8,834 | 562 | 275,008 | 6.53 | 5.93 | (9.19) | 11.18 | 5.76 | (29.91) | (37.58) | (20.40) |
| | CSAG.EY | CSAG EY | Canal Shipping | 2,052 | 131 | 68,715 | 11.86 | 10.26 | (13.49) | 21.20 | 8.56 | (24.00) | (48.55) | (11.63) |
| | AUTO.CA | AUTO EY | GB Auto | 5,875 | 374 | 689,464 | 5.67 | 5.37 | (5.29) | 6.06 | 3.14 | 14.99 | 36.29 | 43.97 |

Source: EGX