



countries beating job markets like Canada, Singapore and Australia.

- UAE seeks to finance the Suez Canal projects through the parent branch of Emirates national bank of Dubai along with its branch in Egypt.
- Saudi sold 20 BN SAR of 5, 7 and 10 year bonds to cover its budget deficit caused by the fall in oil prices, eventually; this led to tightening liquidity in the Kingdom's money markets.
- Consumption in Dubai market through debit and credit cards witnessed a significant increase of 14% during last Ramadan.
- In the MENA region, private equity deals were worth 2.6 BN USD in H1 2015 despite oil price falls which makes growth expectations for oil exporting countries up to 2.4% while that of oil importing countries from 3.0% to 4.0% this year.
- A new labor law draft was introduced by the Egyptian government which includes 270 articles covering all aspects of labor Egyptian market including: the conditions in which an employer can terminate a contract, health and safety procedures at work and giving the right to employees to carry out peaceful strikes.



## Political Events

- With the rising number of Syrian refugees in Lebanon, the EU increased the aid sent to them with additional 17 BN USD.
- According to the Egyptian ministry of health, the heat wave in Egypt killed more than 85 people and caused nearly 600 to be hospitalized.
- Egypt's military court sentenced 253 prisoners to life in prison in absentia and 203 to shorter prison terms for their accusation of destroying public buildings in 2013.





# Stock Market

- **.EGX** declined in banking sector led by Suez Canal bank while **.TASI** declined in telecommunication sector led by Saudi Telecom.
- **.QSI** witnessed a slight increase in real estate sector that is led by Barwa Real Estate and Mazaya Qatar Real Estate, also banking sector increase was led by Commercial Bank of Qatar (CBQ).
- Most of sectors in **.DFMGI** has declined like real estate that was led by Emaar and Arabtec, followed by banking sector led by Dubai Islamic Bank (DIB)

	Index Watchlist	Weekly % Change	YTD% Change
Egypt	<b>.EGX30</b>	<b>3.80%</b>	<b>16.20%</b>
	Construction & Materials	-4.30%	-6.20%
	Telecommunication	-4.60%	-39.90%
	Banking	-4.30%	61.40%
KSA	<b>.TASI</b>	<b>-4.60%</b>	<b>1.70%</b>
	Petrochemicals	-5.90%	-22.20%
	Banks & Financial Services	-3.40%	9.90%
	Telecommunication & Information	-7.20%	-38.00%
Kuwait	<b>.KWSE</b>	<b>0.80%</b>	<b>-16.50%</b>
	Banking	-0.50%	-2.90%
	Telecommunication	2.40%	-27.10%
	Financial Services	-1.00%	-15.00%
	Real Estate	-2.10%	-9.90%
	Industrials	3.20%	-1.30%
Qatar	<b>.QSI</b>	<b>0.60%</b>	<b>14.20%</b>
	Banking & Financial Services	0.60%	28.40%
	Industrials	-0.50%	6.70%
	Real Estate	0.60%	35.70%
	Telecommunication	-1.50%	-25.00%
UAE, Abu Dhabi	<b>.ADI</b>	<b>-2.20%</b>	<b>10.30%</b>
	Banking	-1.60%	14.20%
	Telecommunication	-4.60%	27.00%
	Real Estate	-4.70%	-13.90%
UAE, Dubai	<b>.DFMGI</b>	<b>-3.80%</b>	<b>18.30%</b>
	Banking	-2.40%	40.20%
	Real Estate & Construction	-4.60%	18.40%
	Investments & Financial Services	-5.90%	5.10%
	Telecommunication	-2.20%	-21.00%



## Major Companies Transactions

- Qatar general electricity and Water Corporation is launching water security mega reservoirs project banked by Doha bank in terms of financing construction with 2.2 BN SAR (604.3 MM USD).
- Juhayna's shares owned by its chairman Safwan Thabet will be frozen by Egypt's stock exchange because of his alleged links to the banned Muslim Brotherhood.
- Google announces that it launched a new holding company "Alphabet" to separate the core web advertising business from newer ventures like self-driving cars, surprisingly; this raised the value of Google shares by 7%.
- Union properties -one of the UAE's leading property investment developers- reports a profit fall of 96% in Q2.
- Orascom constructions won the Texas A&M university housing project at 245 MM USD which is expected to be the largest student housing complex in the USA.



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