

This report is designed to give you a snapshot about the MENA region tackling multiple issues:



Brent Crude Oil

50.98 \$



Gold Price/oz

1093 \$

	/USD	/EUR
EGP	7.83	8.58
AED	3.67	4.03
QAR	3.64	3.99
BHD	0.38	0.41
OMR	0.39	0.42



Economic Outlook

- Egyptian President Abdel Fattah al-Sisi will announce new projects during the inauguration ceremony of the New Suez Canal. The official opening of the new 72-KM shipping lane is going to be held on 6th of August, in the presence of worldwide public figures.
- Oman has announced an official cooperation with the GCC Interconnection Authority this year, in which the Sultanate can receive and transfer electricity for emergency or commercial purpose.



- Sudan has reduced subsidies on imported wheat and increased its price by 35%. Officials alleged that these subsidies mainly benefit the producers in the exporting countries rather than the Sudanese citizens.
 - Egypt raised electricity prices last week for mid-to-high household usage by an average of 19% for the fiscal year 2015/2016 as part of a five-year plan to reduce subsidies.
 - The UAE ministry of energy has announced the new fuel prices as part of the new measures introduced by the UAE to cut fuel subsidies and restructure fuel prices according to the international average.
 - The Moroccan economy grew by 4.3% year-on-year in Q2 2015 up from 4.1% in Q1 2015. This is mainly attributed to the increase of agricultural output.
 - The Egyptian government targets attracting new investments worth 6.6 BN USD in manufacturing industries sector in the fiscal year 2015-16, gaining 12.6% of the total targeted investments.
 - Qatar's construction sector is facing major challenges due to the conservative banking practices and a lack of qualified professionals and skilled engineers as a result of difficulty in obtaining visas, in addition to delayed payments.
-



Political Events

- Despite the ongoing fight in South Sudan, it is announced to be the member number 206 of the Olympic family after the International Olympic Committee approved its inclusion.
 - A car bomb exploded outside a mosque in an eastern district of the Yemeni capital Sanaa on Wednesday 29th of July, killing three people and wounding seven people.
 - The trial against former president Mohamed Morsi and 10 other defendants has been postponed till 8 of August 2015. The Cairo Criminal Court has postponed the trial till the defendants be able to attend the session.
-



Stock Market

- **.DFMGI** witnessed a significant increase in banking sector led by DIB and Emirates NBD, while real sector declined led by Emaar Properties, followed by telecommunication sector led by du.
- **.ADI** banking sector gain was led by Abu Dhabi Commercial Bank (ADCB) and First Gulf Bank (FGB), while real estate sector decline was led by Aldar.
- The decline in **.QSI** telecommunication sector was led by Vodafone Qatar and Ooredoo, followed by banking sector led by Ahli United Bank.

Country	Index Watch list	15 Days% Change	YTD% Change
Egypt	.EGX30	3.9%	20.8%
	Construction & Materials	7.8%	-2.0%
	Telecommunication	3.9%	-37.0%
	Banking	3.2%	68.6%
KSA	.TASI	-2.6%	6.6%
	Petrochemicals	-7.9%	-17.3%
	Banks & Financial Services	-4.1%	13.8%
	Telecommunication & Information	1.4%	-33.2%
Kuwait	.KWSE	-0.2%	-17.2%
	Banking	-2.4%	-2.3%
	Telecommunication	-2.9%	-28.8%
	Financial Services	1.0%	-14.1%
	Real Estate	-0.8%	-8.0%
	Industrials	-0.6%	-4.4%
Qatar	.QSI	-2.0%	13.5%
	Banking & Financial Services	-1.0%	27.7%
	Industrials	-1.9%	7.3%
	Real Estate	-2.4%	34.9%
	Telecommunication	-5.4%	-23.9%
UAE, Abu Dhabi	.ADI	0.5%	12.7%
	Banking	1.8%	16.1%
	Telecommunication	-2.1%	33.1%
	Real Estate	-0.4%	-9.6%
	.DFMGI	1.0%	23.0%

Banking	4.7%	43.7%
Real Estate & Construction	-1.1%	24.1%
Investments & Financial Services	-0.2%	11.7%
Telecommunication	-0.4%	-19.2%



Major Companies Transactions

- The Qatari Ezdan Holding Group marked a net profit of 858.16 MM QAR in H1 2015 compared to 718.1 MM QAR in H1 2014 with 20% increase. Also, earnings per share (EPS) experienced a significant increase in H1 2015 recording 0.32 QAR compared to 0.27 QAR in H1 2014 recording a 18.5% increase.
- The Egyptian construction firm Arab Contractors (AC) has successfully completed the bridge intersection of Prince Majed and Bani Malek streets in Saudi Arabia's Jeddah city. The cost of bridge Road has reached 92 MM SAR. On the other hand, AC business volume in KSA is now over 266.6 MM USD.
- Zain Sudan announced that it's going to spend about 200 MM USD in 2015-2016 to widen and develop its mobile network. Also they managed to complete the installation of 4G high-speed long-term evolution (LTE) technology in the capital Khartoum but was waiting for a license from the Sudanese government to operate it.
- The French telecom operator Orange acquired an additional 9% stake in Moroccan operator Meditel, which commands a 31% share of the Moroccan mobile phone market with 13 MM subscribers, raising its total holding to 49%.
- The Gulf's biggest developer "Alder Properties" announced 18.5% increase in Q2 2015 net profit. This escalation in net profit was mainly due to higher fitful revenues, better margins and lower financing costs.

For more reports, visit our [website](#)

Multiples