

Global Economic Development

- US Fed FOMC November meeting minutes points clearly a rate hike is coming this month and further hikes will be data dependent.
- US, Canada and Mexico signed the agreement to replace NAFTA during the G20 summit in Argentina, ending months of tense confrontation.
- US real GDP expanded by 3.5% qoq ann in Q3 versus 4.2% in Q2.
- US personal income increased by 0.2% mom in September vs 0.4% in August, the weakest pace since Jun 2017.
- The US initial claims for unemployment insurance rose by 10,000 to 234,000, continuing claims also increased from 1.66 mn to 1.71 mn.
- The Eurozone's inflation retreated to 2.0% yoy in November from a 6-year high of 2.2% in October. Core inflation remained constant at 1.1% yoy.
- The Eurozone's business climate indicator rebounded to 1.09 in Nov from a 17-month low of 1.01 in Oct
- Germany's inflation rate increased to 2.5% yoy in October from 2.3% in September, the highest rate since September 2008.
- German retail sales dropped unexpectedly by -0.3% mom in October.
- China's official NBS manufacturing PMI unexpectedly fell touching 50.0 in November from 50.2 in Oct. It was the lowest reading since July.
- Industrial production in Japan rebounded by 2.9% mom (4.2% yoy) in October.
- Retail sales in Japan rose 3.5% yoy in October, the fastest expansion in 10 months.
- Indian GDP expanded 7.1% yoy in Q3. The lowest growth rate this year.
- The Bank of Korea hiked its base rate by 25bps to 1.75%, the first tightening since Nov 2017.

Local & Regional Economic Development

- Palestine unemployment rate among labour force was 31.70% according to the PCBS survey.
- Palestine PPI decreased by 1.20% mom in October 2018.
- Palestine exports decreased by 8% & Imports decreased by 7% mom in September.
- Palestine CPI increased 0.37% mom in October.
- Palestine IPI increased 7.68% mom in September.
- Revenues from Egypt's Suez Canal increased by 7.8% mom to USD 506.1mn in Oct - the highest level this year.
- Egypt's central bank is ending the use of a mechanism guaranteeing that foreign investors wanting to sell out Egyptian securities could pull out their money in dollars.
- Iraq's crude oil exports from its southern ports stood at around 3.3mn barrels per day (bpd) towards end-November versus 3.47mn bpd in October.
- Jordan's cabinet approved a JOD 9.25bn (USD 13bn) budget for 2019. Revenues are expected to touch JOD 8.6bn, foreign aid to be around JOD 600mn and estimates deficit at 2% of GDP.
- Three IPOs raised USD 484mn in Q3 this year, with issuances from Kuwait, Oman and Saudi Arabia, according to the PwC GCC Capital Markets Watch Q3 2018.
- Kuwait's exports grew by 36.9% yoy to KWD 157.3mn in January-October this year.
- Lebanon's finance minister revealed that the country has exceeded its budget for 2018.
- Oman's budget deficit narrowed by 36.1% to OMR 1.9bn in the period January-September over the same period in 2017.
- Qatar imported QAR 37.82bn (USD 10.48bn) transportation equipment preparing for the World cup 2022.
- Saudi Arabia's general reserves fell 7% yoy to SAR 572.55bn in October.
- Inflation in Saudi Arabia picked up by 2.4% in October, from September's 2.1%.
- Inflation in UAE declined to 1.6% in October from 3.1% in September.
- The Abu Dhabi Executive Council approved a resolution to exempt all new economic licenses issued in the Emirate from all local fees for two years.

Palestine Key Economic Indicators					
	2013	2014	2015	2016	2017
Population ('000)	4,421	4,550	4,682	4,867	4,950
Real GDP Change	2.2	-0.2	3.4	4.1	3.2
Real Per Capita GDP Change	-0.8	-3.1	0.4	1.2	0.1
Inflation Rate	1.72	1.73	1.43	-0.22	0.21
Unemployment rate	23.4	26.9	25.9	26.9	27.40



- Listed companies third quarter 2018 net profits grew 2.73% and reached 241 million USD.** The Palestine Exchange ended its third quarter disclosure period for 2018, 94% of listed companies disclosed within the legal period specified in the disclosure rules. Results show that 87% of the disclosed companies achieved profits in Q3 2018. Third quarter total profits after tax of thirty nine companies were 243.99 million USD while the loss of the other six companies amounted to (2.64) million USD for the same period. Net profit after tax reached 241,351,509 USD (Profits - Losses) in Q3 2018 a growth of 2.70% compared to same period of 2017. To view a detailed table of Q3/2018 disclosures, please visit: <http://www.pex.ps/FileManagerWeb/Default.aspx?AID=1000&UID=345&WFID=29&DocAction=610&HashCode=150&PathCode=1&TRID=31744&TID=927>

Corporate News

- Wataniya Palestine Mobile Telecommunications (PS: WATANIYA) changed its trading symbol to (PS: OOREDOO) after unifying its brand with its Qatari mother company Ooredoo.
- Palestine Insurance Company (PS: PICO) has a temporary board of directors appointed by the Minister of Economy until a new board of directors is elected.

Trading Summary

Details	Value	Month Change	YTD
Index close (points)	527.12	0.82%	-8.26%
Trading value (US\$)	10,025,868	-23.20%	335,695,491
Trading volume	8,445,349	2.46%	177,090,205
No. of transactions	1,704	-25.16%	33,250
Market Cap. (US\$)	3,727,165,669	0.54%	3,727,165,669

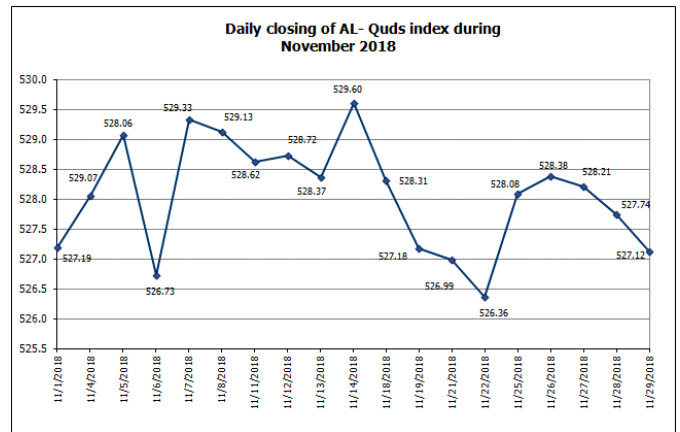
Key Indicators

No. of listed Companies	48
Subscribed Shares	1,896,726,915
Annual Turnover Ratio	11.76 %
Price earnings ratio (P/E)	12.81
Daily average value turnover (US\$)	527,677
Daily average Volume turnover	383,879

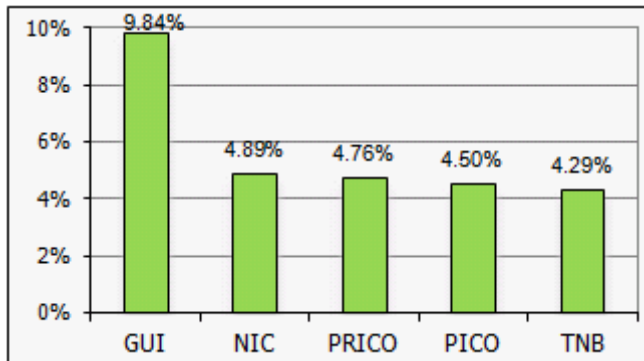
PEX Indices

Index (Base Value =100)	Points	Change
Al-Quds	527.12	0.82%
General	292.41	0.54%
Banking & Financial Serv.	148.77	0.45%
Industry	97.51	-1.66%
Insurance	89.70	3.22%
Investment	28.34	0.96%
Services	40.24	0.63%

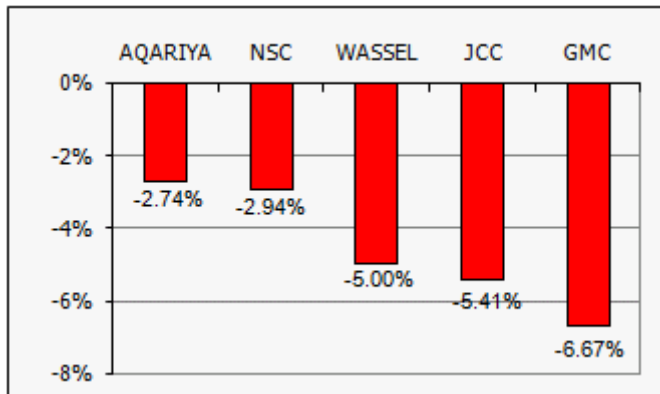
Al Quds Index



Top Gainers



Top Decliners



Arab Markets Indices

Country	Value	M. Change	Y-To-D
QATAR	10,364.54	0.62%	21.60%
TUNIS	7,304.08	-1.29%	16.27%
ABU DHABI	4,770.08	-2.69%	8.45%
SAUDI	7,702.99	-2.58%	6.60%
DAMASCUS	6,222.71	-0.84%	4.01%
BAHRAIN	1,328.81	1.07%	-0.22%
PALESTINE	527.12	0.82%	-8.26%
CASABLANCA	11,229.28	2.84%	-9.36%
EGYPT	13,319.50	0.52%	-11.32%
AMMAN	1,863.13	-4.88%	-12.40%
MUSCAT	4,412.06	-0.25%	-13.48%
IRAQ	498.02	-1.61%	-14.21%
BEIRUT	980.94	-0.33%	-14.59%
KUWAIT	5,317.81	1.60%	-17.01%
DUBAI	2,668.66	-4.16%	-20.81%

Al Quds Index Companies

Company	Ticker	Currency	M. Cap. USD' Million	Price EOM	Monthly Change %	YTD Change%	P/E
Arab Islamic Bank	AIB	US\$	122,250	1.63	1.87	-7.39	19.09
Ahliea Insurance Group	AIG	US\$	15,600	0.39	0.00	62.50	5.91
Arab Palestinian Investment	APIC	US\$	188,600	2.3	0.44	16.16	10.8
Bank Of Palestine	BOP	US\$	462,000	2.31	-0.43	-12.83	8.55
Golden Wheat Mills	GMC	JOD	14,810	0.7	-6.67	-12.50	7.1
Palestine Islamic Bank	ISBK	US\$	130,980	1.77	-1.12	-17.67	9.01
Jerusalem Pharmaceutical	JPH	US\$	54,360	3.02	-1.95	-7.36	8.82
Wataniya Palestine Mobile Telecommunications	OOREDOO	US\$	246,120	0.84	3.70	19.23	---
Palestine Development & Investment	PADICO	US\$	320,000	1.28	2.40	-14.67	64.46
Palestine Telecommunications	PALTEL	JOD	803,859	4.33	-0.23	-5.46	8.08
Palestine Electric	PEC	US\$	80,400	1.34	1.52	3.08	9.3
Palestine Real Estate Investment	PRICO	JOD	39,571	0.44	4.76	-12.00	---
Quds Bank	QUDS	US\$	147,084	1.76	1.73	-16.98	13.16
The National Bank	TNB	US\$	127,500	1.7	4.29	-7.61	13.85
Union Construction and Investment	UCI	US\$	19,840	0.62	0	-10.14	29.16

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