

Global Economic Development

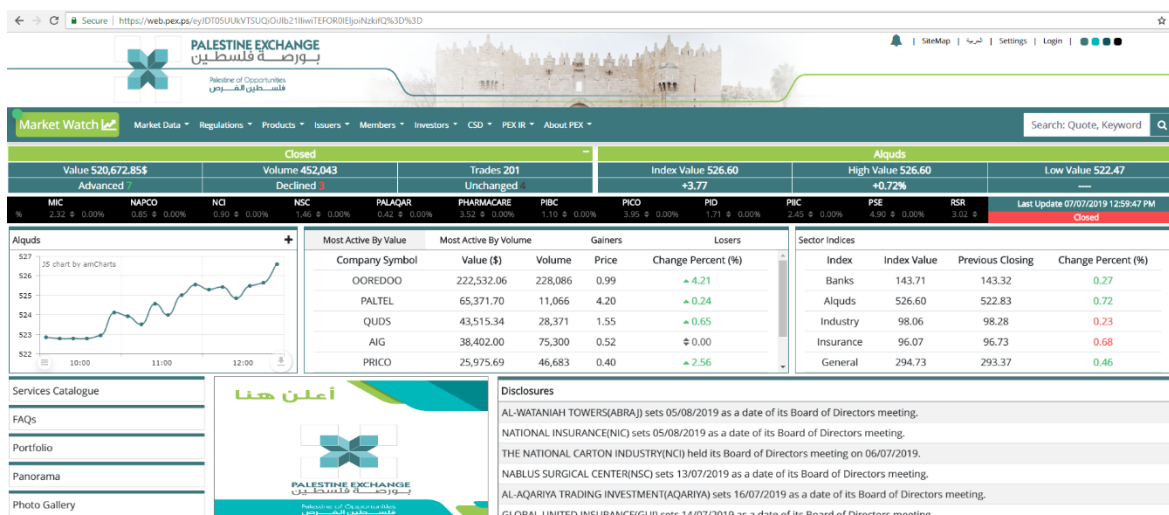
- US new orders manufactured goods declined 0.7% from a month earlier in May 2019.
- US GDP grew at an unrevised 3.1% annualized rate in Q1 (Q4 2018: 2.2%).
- US consumer spending rose moderately by 0.4% in May and was supported by a 0.5% increase in personal income.
- US Initial jobless claims increased to the highest level in 7 weeks, rising by 10k to 227k in the week ended Jun 22.
- US Imports Rise 3.3% mom in May
- US Exports Rise 2% mom in May
- Canada imports increased 1.0% mom to CAD 52.3 billion in May 2019.
- Canada exports rose 4.6% mom to CAD 53.1 billion in May 2019.
- German business climate index dropped to 97.4 in June - the lowest level since Nov 2014.
- German Inflation rate rises to 2.7% in June.
- German retail sales declined unexpectedly by 0.6% mom in May 2019.
- French private sector growth hits 7-month high.
- UK GDP remained unrevised at 0.5% qoq in Q1 2019.
- Russia services sector shrinks for first time Since 2016.
- China Caixin General Services PMI dropped to a four-month low of 52.0 in June 2019 from 52.7 in the previous month.
- Japan inflation picked up by 0.9% yoy in June.
- Japan unemployment rate remained steady at 2.4% in May.
- Singapore's inflation edged up to 0.9% yoy in May.
- India current account deficit widened to USD 57.2bn or 1% of GDP in 2018-19 from 1.8% in the previous fiscal year.
- Turkey's annual inflation rate declined to 15.72% in June 2019 from 18.71% in May.
- Switzerland's annual inflation stood at 0.6% in June 2019, unchanged from May.
- Retail trade in Australia increased by 0.1% mom in May 2019.

Local & Regional Economic Development

- Palestine economy expanded 3.8% yoy in Q1 2019.
- Palestine IPI decreased by 8.09% mom on May 2019.
- Palestine GDP decreased by 3% during the Q1 2019 compared to Q4 2018.
- Palestine PPI decreased by 1.14% mom in May 2019.
- Palestine Trade Balance Deficit on Registered Goods increased in by 14% in April 2019
- Egypt approved the 2019-2020 budget, which targets a 7.2% deficit for the year and 6% GDP growth.

Palestine Key Economic Indicators					
	2014	2015	2016	2017	2018
Population ('000)	4,429	4,530	4,632	4,733	4,854
Real GDP Change	-0.2	3.4	4.1	3.2	0.70
Real Per Capita GDP Change	-3.1	0.4	1.2	0.1	NA
Inflation Rate	1.73	1.43	-0.22	0.21	-0.19
Unemployment rate	26.9	25.9	26.9	27.40	30.80

- Egypt's manufacturing index declined by 8.4% mom to 131.84 in April 2019.
- Egypt's gold exports surged by 132% qoq to USD 328mn in Oct-Dec 2018.
- Remittances into Egypt from the UAE increased by USD 55mn or 9.6% yoy to USD 627mn in Q1 2019; last year, it touched USD 2.4bn.
- Jordan plans to limit the service of public employees to 30 years, in a bid to reduce the number of public sector employees.
- Jordan to receive a USD 200mn healthcare project from the World Bank to support delivery of critical primary and secondary health services to poor uninsured Jordanians and Syrian refugees.
- Lebanon budget deficit widened to 11.71% of GDP in 2018, versus 9.28% in 2017.
- The BLOM Lebanon PMI came in at 46.3 in June of 2019, unchanged from the previous month.
- Boursa Kuwait to be upgraded in MSCI emerging markets Index starting in 2020: nine Kuwaiti stocks will be included, giving approximately a 0.5% weight in the index.
- Oman Capital Market Authority introduced an electronic registry which acts as a database of eligible persons that can join boards of directors of public joint stock companies.
- Qatar is planning to invest USD 3bn in Pakistan, via deposits and direct investments, announced the state news agency.
- Bahrain-origin exports increased by 16% yoy to USD 553mn in May, with Saudi Arabia, US and UAE top importers.
- UAE non-oil private growth slows sharply in June.
- Saudi Arabia non-oil private sector PMI rises to 19-month high.
- The economy of Morocco advanced 2.8% from a year earlier in the first quarter of 2019, following a 2.9% expansion in the previous period.



Palestine Exchange launches its new website, Palestine Exchange (PEX) launched officially its new website on June 2019. The new website is an effective link that allows stakeholders to access the required information smoothly and easily. The website is an integrated platform with modern design and programming built in such a way that makes browsing an enjoyable experience in terms of speed and classified information which appear according to stakeholders' preferences such as investors, member firms and listed companies.

Ahmed Aweidah, CEO of PEX, said that "the launch of the new website aims to enhance the electronic services of PEX, its part of the strategic project of automating PEX operations". He added that "the website contains a lot of important information about PEX, listed companies and member firms including market watch, financial and non-financial data, news and statistics. It will allow the investor to follow up his investment portfolio and provides him with other services".

In a related context, Aweidah pointed out that a trial version of the website continued for the last two months, to allow us to receive notes of stakeholders and navigators.

Trading Summary

Details	Value	Month Change	YTD
Index close (points)	519.83	-1.07%	-1.80%
Trading value (US\$)	10,320,804	-29.52%	150,516,347
Trading volume	5,709,826	-39.52%	86,731,611
No. of transactions	1,667	-29.72%	16,351
Market Cap. (US\$)	3,709,563,348	-1.12%	3,709,563,348

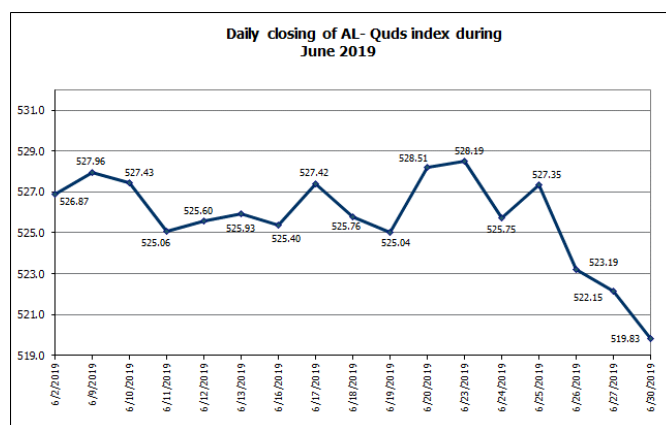
Key Indicators

No. of listed Companies	48
Subscribed Shares	1,933,253,495
Annual Turnover Ratio	7.88%
Price earnings ratio (P/E)	12.37
Daily average value turnover (US\$)	607,106
Daily average Volume turnover	335,872

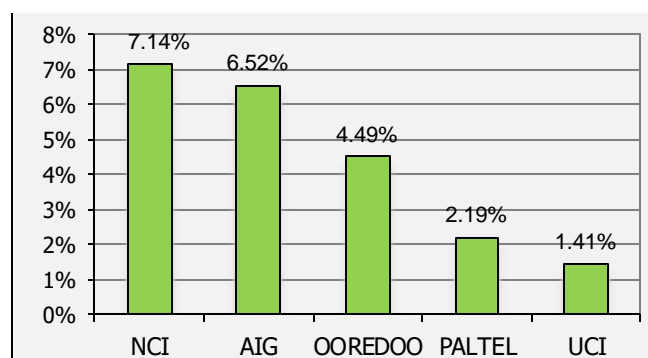
PEX Indices

Index (Base Value =100)	Points	Change
Al-Quds	519.83	-1.07%
General	291.25	-1.11%
Banking & Financial Serv.	141.11	-5.17%
Industry	98.59	-0.36%
Insurance	96.12	-1.02%
Investment	29.09	-0.99%
Services	40.37	2.44%

Al Quds Index



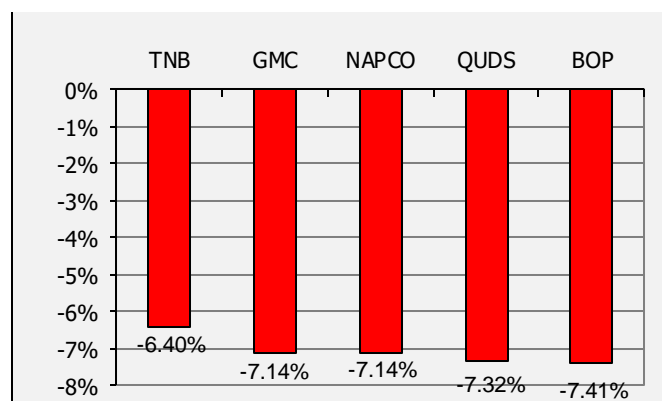
Top Gainers



Arab Markets Indices

Country	Value	M. Change	Y-To-D
SAUDI	8,821.76	3.58%	12.71%
KUWAIT	5,832.13	1.75%	10.72%
BAHRAIN	1,471.04	2.62%	10.00%
SUDAN	14,510.94	0.06%	8.96%
EGYPT	14,100.74	2.39%	8.17%
DUBAI	2,658.63	1.46%	5.09%
ABU DHABI	4,979.95	-0.47%	1.32%
QATAR	10,455.67	1.78%	1.52%
DAMASCUS	5,957.74	-1.60%	-3.75%
CASABLANCA	11,287.04	2.61%	-0.68%
PALESTINE	519.83	-1.07%	-1.80%
TUNIS	7,149.00	1.53%	-1.69%
AMMAN	1,880.11	4.07%	-1.50%
IRAQ	495.64	0.32%	-2.84%
MUSCAT	3,884.91	-1.25%	-10.15%
BEIRUT	865.67	0.86%	-11.37%

Top Decliners



Al Quds Index Companies

Company	Ticker	Currency	M. Cap. USD' Million	Price EOM	Monthly Change %	YTD Change%	P/E
Ahliea Insurance Group	AIG	US\$	19.60	0.49	6.52	25.64	9.23
Arab Palestinian Investment	APIC	US\$	204.75	2.34	0.86	-0.43	12.77
Bank Of Palestine	BOP	US\$	408.00	2.00	-7.41	-13.79	7.54
Birzeit Pharmaceuticals	BPC	US\$	93.11	4.90	-0.20	-4.67	11.69
Palestine Islamic Bank	ISBK	US\$	140.14	1.82	-1.09	-1.62	9.26
Jerusalem Pharmaceutical	JPH	US\$	52.74	2.93	1.03	9.57	8.79
Wataniya Palestine Mobile Telecommunications	OOREDOO	US\$	272.49	0.93	4.49	13.41	2,712.04
Palestine Development & Investment	PADICO	US\$	325.00	1.30	-1.52	1.56	20.92
Palestine Telecommunications	PALTEL	JOD	779.72	4.20	2.19	-2.78	8.24
Palestine Electric	PEC	US\$	81.60	1.36	0.00	0.00	9.29
Palestine Investment Bank	PIBC	US\$	81.90	1.05	-3.67	-13.22	18.86
Palestine Real Estate Investment	PRICO	JOD	35.07	0.39	-4.88	-9.30	---
Quds Bank	QUDS	US\$	137.06	1.52	-7.32	-19.15	11.82
The National Bank	TNB	US\$	125.58	1.61	-6.40	-5.29	6.52
Union Construction and Investment	UCI	US\$	23.04	0.72	1.41	20.00	11.96

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