

Global Economic Development

- US nonfarm payrolls in the US increased by 196 thousand in March of 2019 which beat forecasts.
- US unemployment rate came in at 3.8% in March 2019.
- ECB held its benchmark refinancing rate at 0% on March 7th and pushed out the timing of its first rate hike in nearly eight years to 2020 at the earliest.
- EU seasonally adjusted unemployment rate stood at 7.8% in February 2019, in line with market expectations.
- EU annual inflation rate is expected to ease to 1.4% in March 2019, slightly below market consensus of 1.5%.
- EU quarterly economic growth was confirmed at 0.2% in Q4, 2018.
- Japan's seasonally adjusted unemployment rate dropped unexpectedly to 2.3% in February 2019, below market expectations of 2.5%.
- Japan's consumer price inflation stood at 0.2% yoy in February 2019.
- Japan's economy advanced 0.5% qoq in the December quarter 2018.
- China's consumer price inflation fell to 1.5% yoy in February 2019, matching market consensus.
- China's trade surplus was revised lower to USD 4.08 billion in February 2019. The smallest in 11 Months.
- Germany's seasonally adjusted harmonised unemployment edged down to 3.1% in February 2019. The lowest since early 1980.
- Germany's inflation rate is expected to slow to 1.3% yoy in March 2019, below market expectations of 1.6%.
- UK's gross domestic product expanded 1.4% yoy in the Q4 of 2018.
- UK's quarterly economic growth was confirmed at 0.2% in the three months to December 2018.
- BOE holds bank Rate at 0.75% during its March policy meeting and reaffirmed its pledge to gradual and limited rate rises over the forecast period, despite persistent concerns about Brexit.
- The Reserve Bank of India lowered its benchmark interest rate by 25bps to 6.0% on April 4th.
- The French trade deficit narrowed to EUR 4.0 billion in February 2019 from EUR 4.2 billion in the previous month.
- Canada's unemployment rate was at 5.8% in March 2019, unchanged from February.

Local & Regional Economic Development

- Palestine's GDP growth in 2018 to reach 0.9% compared to 3% in 2017.
- Palestine's GDP per Capita increased by 0.8% qoq in Q4 2018 and reached USD 779.
- Palestine's deficit in current account decreased by 10% qoq in Q4 2018 and reached USD 399 million.
- Palestine's International investment position IIP at the end of Q4 2018 amounted to USD 1,659 million.
- Egypt aims to raise EUR 2bn in 6-year and 12-year euro-denominated bonds on the London Stock Exchange.
- Egypt net foreign reserves at Egypt's central bank stood USD 44.11bn at end-March.
- Saudi Arabia grew by 3.59% yoy in Q4 2018, thanks to a stronger production boost in the oil sector.
- Saudi Arabia's unemployment rate dropped to 12.7% in Q4 2018, down slightly from Q3's 12.8%.
- Jordan is expected to grow by 2.2% in 2019 and slightly higher at 2.4% next year, according to the World Bank.
- Kuwait's exports grew almost 10 times to KWD 125.1mn (USD 413mn) in March 2019.
- Bahrain volume of FDI grew by 5.5% yoy to over BHD 11bn at end 2018.
- Lebanon's trade deficit narrowed by 17.7% yoy to USD 1.2bn in January 2019.
- Oman's Capital Market Authority issued the Unified Health Insurance Policy for private sector employees.
- Qatar's central bank sold QAR 600mn of treasury bills at an auction last week.
- Fintech startups in the Middle East region are expected to expand from 96 this year to 465 by 2020.
- UAE GDP growth touched 1.7% in 2018, much slower than the previously predicted 2.5-3% growth.
- UAE banking sector's total assets declined by 0.13% mom to AED 2.909trn in Feb 2019.

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	-1.66
Inflation Rate	1.73	1.43	-0.22	0.21	-0.19
Unemployment rate (%)	26.9	25.9	26.9	27.40	30.80



- [Palestine Securities Exchange \(PSE\)](#) announced its financial results for the year 2018 ending December 31, 2018, which showed a net profit of USD 419,515 a decline of 39% compared to USD 684,201 in the same period of 2017.

Gross revenues for 2018 were USD 2,947,836 compared to USD 3,565,048 in the same period of 2017, a decrease of 17%. Operational revenues amounted to USD 2,331,026 and other revenues were USD 616,810 respectively. Expenses declined about 12% in 2018 and amounted to USD 2,432,099 compared to USD 2,773,361 during the same period of 2017, as a result of the decline in the general and administrative expenses by 13.70%. Trading Value for 2018 decreased by 24.64% and reached USD 354 million compared to the same period in 2017. Trading commissions are a main source of income for the company.

Ahmad Aweidah, CEO of Palestine Exchange (PEX) said "PEX continued its steady development in the year 2018 towards creating a modern and competitive financial market."

- [To mark the International Women's Day](#), Palestine Exchange, in partnership with UN Women and International Finance Corporation (IFC) and Palestine Capital Market Authority, organized the "Ring the Bell for Gender Equality" ceremony in Ramallah, for the first time Palestine.

During the ceremony, Palestine Exchange signed the Women's Empowerment Principles (WEPs) and Panelists from the government, private sector, specifically the securities' sector, and international development partners discussed, in two panels, the role of national economic policies in enhancing women's economic participation and the role of gender diversity in advancing the corporates' performance and the Palestinian economy as a whole.

The Ring the Bell initiative, taking place globally for five consecutive years, aims to bring attention to the pivotal role the private sector can play in advancing gender equality to achieve the Sustainable Development Goals and to raise awareness about the Women's Empowerment Principles (WEPs). In March 2018, a record of 65 exchanges rang their bells for gender equality. This year, 80 countries participated including Palestine.

Trading Summary

Details	Value	Month Change	YTD
Index close (points)	530.45	-1.98%	0.21%
Trading value (US\$)	36,352,437	9.76%	103,262,136
Trading volume	20,569,241	8.54%	58,956,826
No. of transactions	3,330	23.93%	8,698
Market Cap. (US\$)	3,757,756,395	-1.50%	3,757,756,395

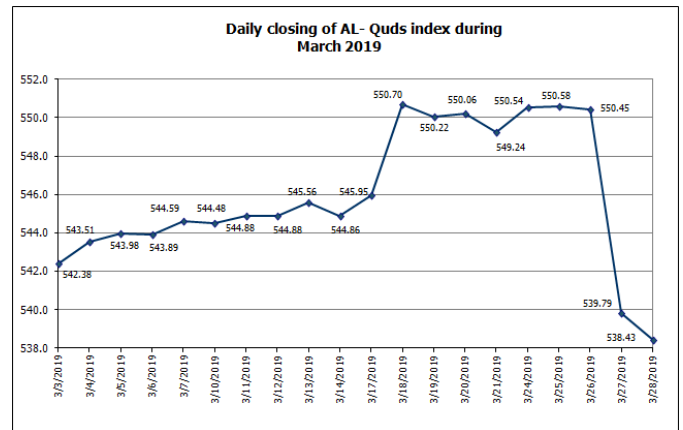
Key Indicators

No. of listed Companies	48
Subscribed Shares	1,896,726,915
Annual Turnover Ratio	8.42%
Price earnings ratio (P/E)	12.53
Daily average value turnover (US\$)	1,731,068
Daily average Volume turnover	979,487

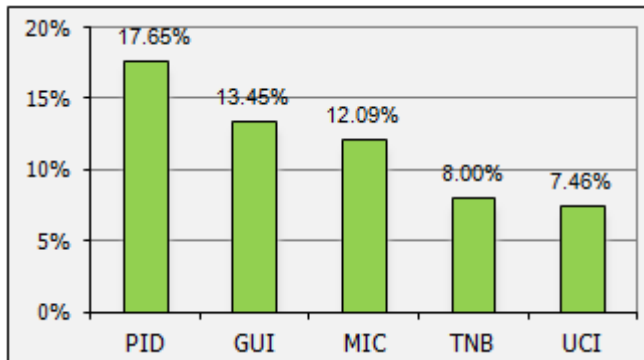
PEX Indices

Index (Base Value =100)	Points	Change
Al-Quds	530.45	-1.98%
General	294.87	-1.47%
Banking & Financial Serv.	154.04	1.18%
Industry	99.16	0.33%
Insurance	96.31	0.62%
Investment	28.93	-1.26%
Services	38.66	-5.15%

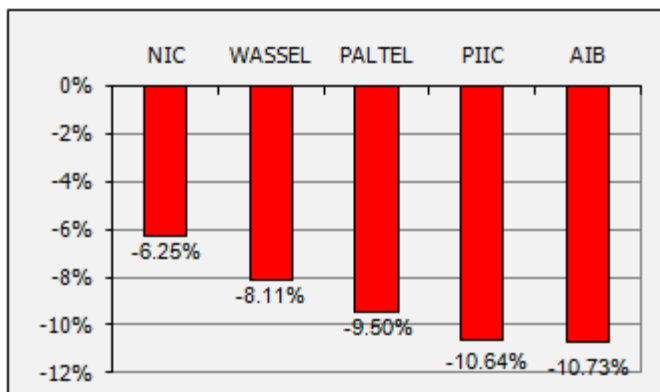
Al Quds Index



Top Gainers



Top Decliners



Arab Markets Indices

Country	Value	M. Change	Y-To-D
EGYPT	14,737.00	-0.45%	13.05%
KUWAIT	5,986.87	13.75%	13.66%
SAUDI	8,819.44	3.85%	12.68%
BAHRAIN	1,413.32	0.05%	5.69%
DUBAI	2,634.86	-0.03%	4.15%
ABU DHABI	5,074.65	-1.23%	3.25%
SUDAN	13,591.24	1.09%	2.06%
AMMAN	1,914.28	-3.91%	0.29%
PALESTINE	530.45	-1.98%	0.21%
DAMASCUS	6,173.48	-0.14%	-0.27%
BEIRUT	972.70	3.19%	-0.41%
QATAR	10,107.42	-0.04%	-1.86%
CASABLANCA	10,912.23	-2.01%	-3.98%
TUNIS	6,861.49	-3.54%	-5.64%
MUSCAT	3,983.66	-3.88%	-7.87%
IRAQ	452.46	-2.72%	-11.30%

Al Quds Index Companies

Company	Ticker	Currency	M. Cap. USD' Million	Price EOM	Monthly Change %	YTD Change%	P/E
Ahliea Insurance Group	AIG	US\$	18.80	0.47	2.17	20.51	9.80
Arab Palestinian Investment	APIC	US\$	196.80	2.40	-0.83	2.13	12.27
Bank Of Palestine	BOP	US\$	454.92	2.23	-3.04	-3.88	8.41
Birzeit Pharmaceuticals	BPC	US\$	98.05	5.16	-0.39	0.39	12.31
Palestine Islamic Bank	ISBK	US\$	147.26	1.99	0.00	7.57	9.73
Jerusalem Pharmaceutical	JPH	US\$	55.80	3.10	1.64	-4.32	9.30
Wataniya Palestine Mobile Telecommunications	OOREDOO	US\$	257.84	0.88	7.32	7.32	2,566.24
Palestine Development & Investment	PADICO	US\$	342.50	1.37	0.00	7.03	22.04
Palestine Telecommunications	PALTEL	JOD	742.60	4.00	-9.5	-7.41	7.85
Palestine Electric	PEC	US\$	84.00	1.40	-1.41	2.94	9.56
Palestine Investment Bank	PIBC	US\$	87.00	1.16	5.45	-4.13	20.04
Palestine Real Estate Investment	PRICO	JOD	35.07	0.39	-2.50	-9.30	---
Quds Bank	QUDS	US\$	158.78	1.9	1.06	1.06	13.69
The National Bank	TNB	US\$	141.75	1.89	8.00	11.18	7.36
Union Construction and Investment	UCI	US\$	23.04	0.72	7.46	20.00	11.96

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