

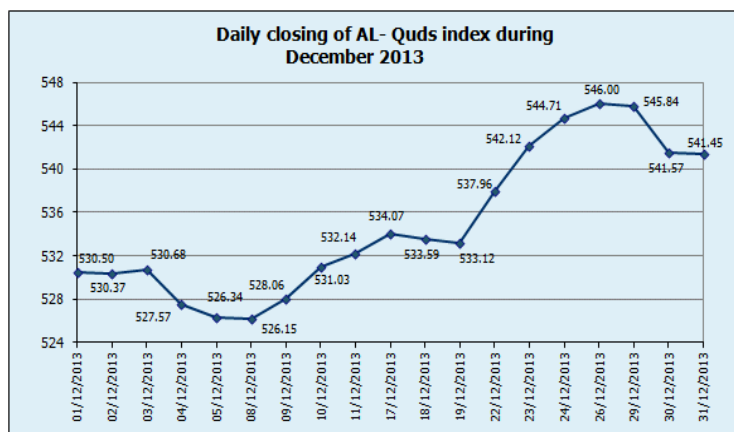


Trading Summary

AL-Quds index	▲ 2.20%	Listed companies	49
Trading value (US\$)	27,777,722	Traded companies	40
Trading volume (shares)	12,282,577	Gainers	20
No. of transactions	3,512	Decliners	14
Index close (points)	541.45	Unchanged	6



Al-Quds Index



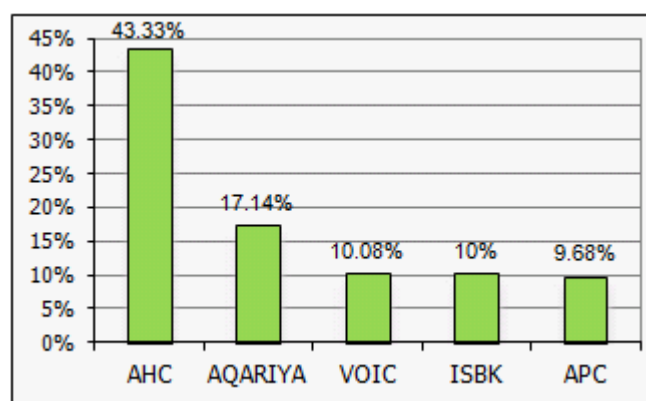
Indices

Index (Base Value =100)	Points	Change (%)
AL-Quds	541.45	2.20%
General	282.80	2.19%
Banking & Financial Services	124.92	3.43%
Industry	68.26	2.19%
Insurance	45.52	4.02%
Investment	25.60	0.67%
Services	52.23	1.89%



Top 5 gainers

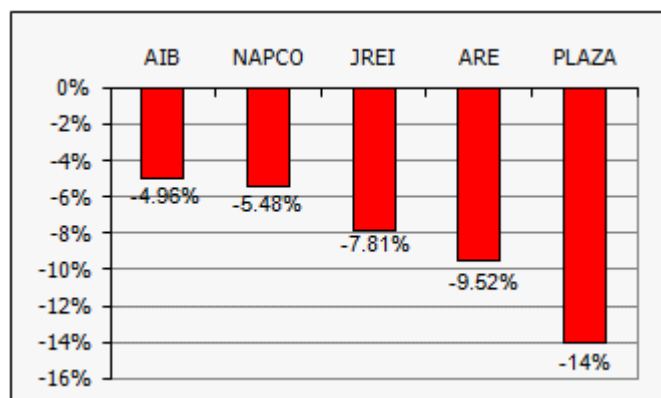
Company	Symbol	Currency	Closing price	Change (%)
Arab Hotels	AHC	JOD	0.86	43.33%
Al- Aqariya Trading Investment	AQARIYA	JOD	0.82	17.14%
The Vegetable Oil Industries	VOIC	JOD	6.55	10.08%
Palestine Islamic Bank	ISBK	US\$	1.54	10%
Arab Paints Products	APC	JOD	3.40	9.68%





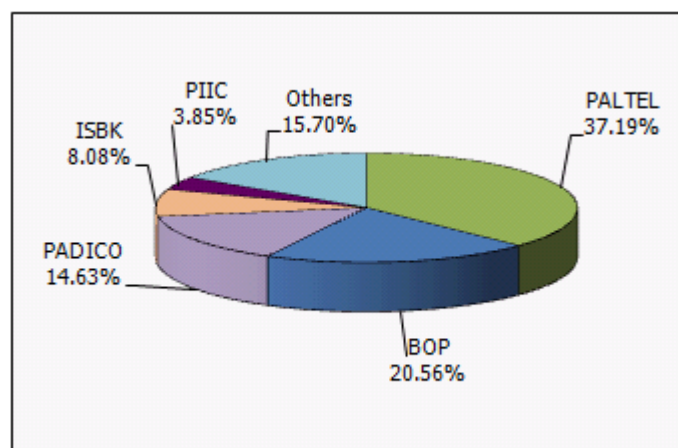
Top 5 decliners

Company	Symbol	Currency	Closing price	Change (%)
Arab Palestinian Shopping Centers	PLAZA	JOD	1.72	-14.00%
The Arab Real Estate Establishment.	ARE	JOD	0.38	-9.52%
Jerusalem Real Estate Investment	JREI	US\$	0.59	-7.81%
National Aluminum & Profile (NAPCO)	NAPCO	JOD	0.69	-5.48%
Arab Islamic Bank	AIB	US\$	1.15	-4.96%



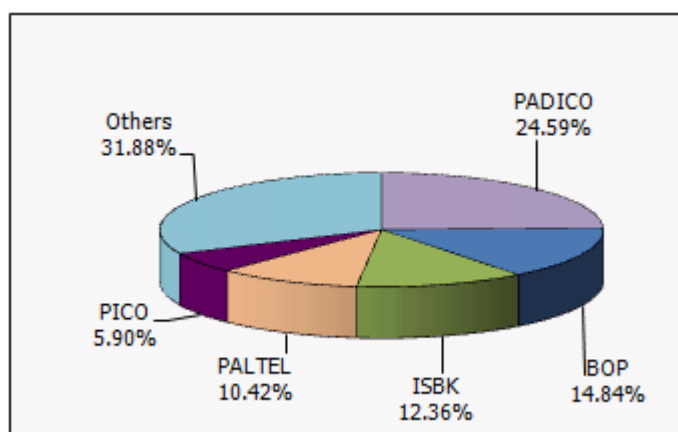
Top 5 stocks by value


Company	Symbol	Value traded (US\$)	% of total
Palestine Telecommunications	PALTEL	10,329,253	37.19%
Bank of Palestine	BOP	5,711,121	20.56%
Palestine Development & Investment	PADICO	4,063,106	14.63%
Palestine Islamic Bank	ISBK	2,243,105	8.08%
Palestine Industrial Investment	PIIC	1,070,264	3.85%




Top 5 stocks by volume

Company	Symbol	Volume traded	% of total
Palestine Development & Investment	PADICO	3,020,821	24.59%
Bank of Palestine	BOP	1,822,941	14.84%
Palestine Islamic Bank	ISBK	1,517,841	12.36%
Palestine Telecommunications	PALTEL	1,280,452	10.42%
Palestine Insurance	PICO	725,000	5.90%




 **Top 5 by turnover ratio**

Company	Symbol	Turnover ratio
Palestine Insurance	PICO	14.5
Globalcom Telecommunications	GCOM	4.43
Al- Aqariya Trading Investment	AQARIYA	3.46
Palestine Islamic Bank	ISBK	3.22
Palestine Industrial Investment	PIIC	2.01

 **Top 5 by daily average turnover**

Company	Symbol	Daily average turnover value(US\$)
Palestine Telecommunications	PALTEL	543,645
Bank of Palestine	BOP	300,585
Palestine Development & Investment	PADICO	213,848
Palestine Islamic Bank	ISBK	118,058
Palestine Industrial Investment	PIIC	56,330

 **Top 5 by market Cap**

Company	Symbol	Market Cap. (US\$)	% of total
Palestine Telecommunications	PALTEL	1,076,762,867	33.16%
Bank of Palestine	BOP	480,000,000	14.78%
Palestine Development & Investment	PADICO	337,500,000	10.39%
Wataniya Palestine Mobile Telecommunications	WATANIYA	263,160,000	8.10%
Palestine Electric	PEC	85,200,000	2.62%

 **Top 5 by free float**

Company	Symbol	% of free float
Globalcom Telecommunications	GCOM	91.53%
The Arab Real Estate Est.	ARE	86.15%
Al Shark Electrode	ELECTRODE	84.67%
Al-Aqariya Trading Investment	AQARIYA	77.01%
Nablus Surgical Center	NSC	72.36%

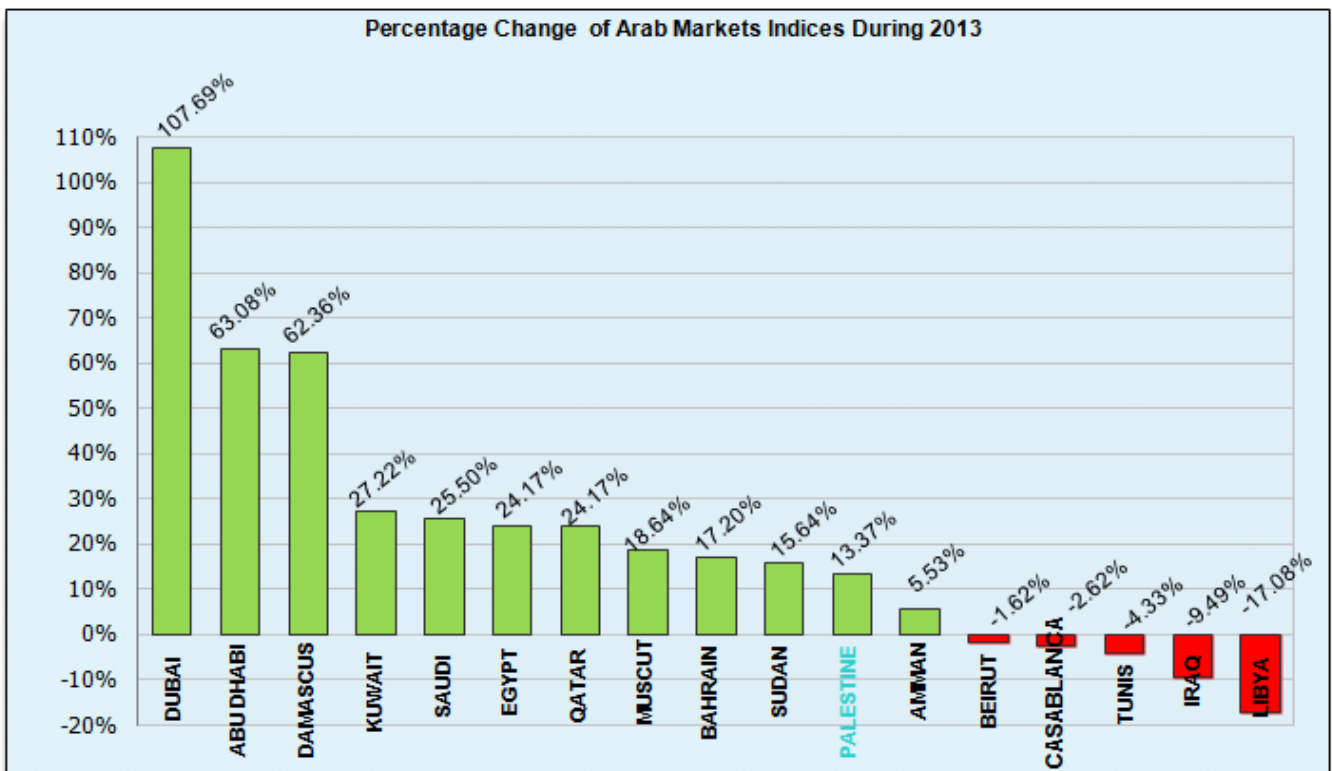
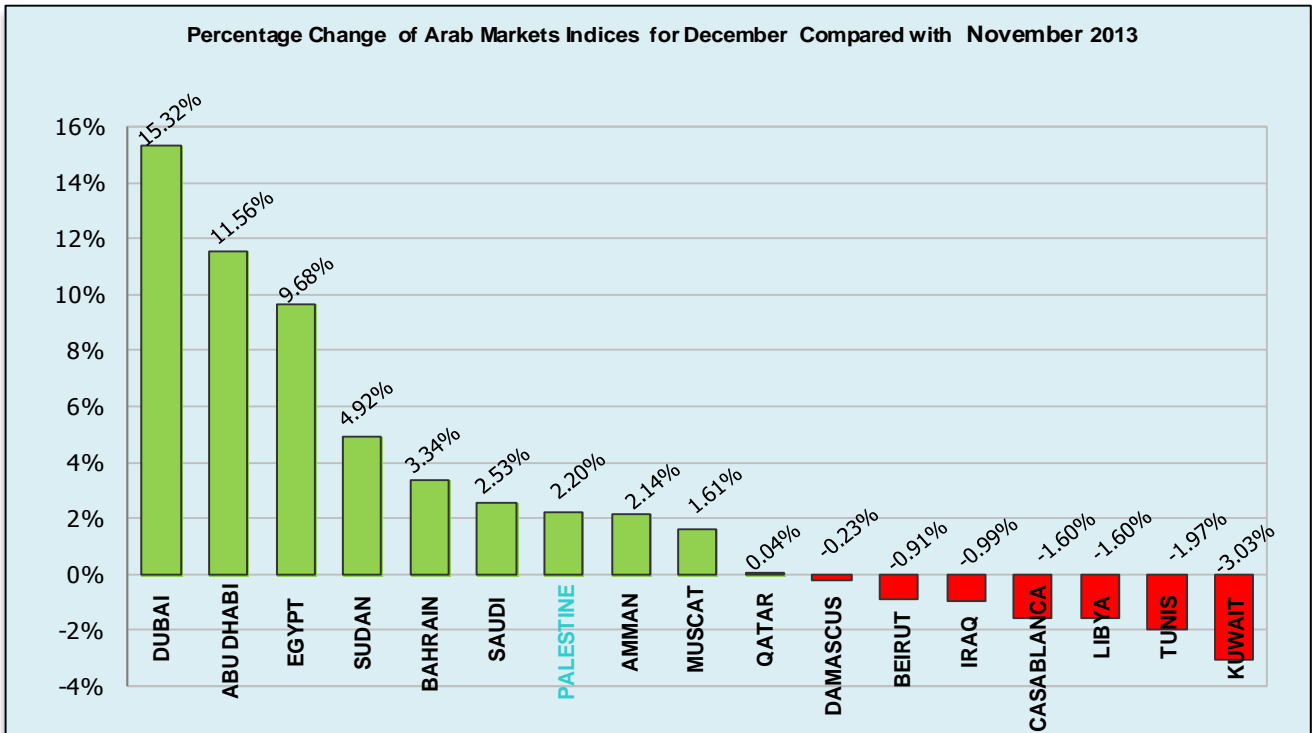


Comparisons

Item	November 2013	December 2013	Change (%)
Trading volume (shares)	67,026,090	12,282,577	-81.67%
Trading value (US\$)	105,800,302	27,777,722	-73.75%
Number of transactions	6,635	3512	-47.07%
Number of trading sessions	19	19	0.00%
Daily average trading value (US\$)	5,568,437	1,461,985	-73.75%
Market Capitalization (US\$)	3,176,778,652	3,247,478,385	2.23%

Month	Trading Value (US\$ millions)			Trading Volume (million shares)			Market Cap (US\$ millions)		
	2012	2013	Change (%)	2012	2013	Change (%)	2012	2013	Change (%)
January	31.48	15.68	-50.18%	18.07	7.88	-56.39%	2,779.40	2,826.99	1.71%
February	25.94	15.17	-41.50%	13.90	10.26	-26.19%	2,809.88	2,816.17	0.22%
March	38.32	19.84	-48.23%	15.36	11.14	-27.47%	2,834.24	2,821.05	-0.47%
April	31.28	48.01	53.52%	13.66	18.66	36.60%	2,785.24	2,738.26	-1.69%
May	26.29	20.94	-20.36%	14.34	18.51	29.08%	2,694.13	2,737.70	1.62%
June	16.77	11.55	-31.13%	12.14	6.53	-46.21%	2,658.40	2,755.28	3.64%
July	7.82	21.66	176.77%	5.44	12.92	137.31%	2,637.63	2,871.14	8.85%
August	8.59	30.30	252.78%	5.04	21.15	319.21%	2,599.54	2,861.79	10.09%
September	14.65	13.67	-6.64%	7.57	9.81	29.46%	2,658.10	2,862.58	7.69%
October	16.34	10.37	-36.54%	10.18	6.79	-33.27%	2,726.02	2,906.76	6.63%
November	11.66	105.80	807.24%	8.62	67.03	677.50%	2,719.00	3,176.78	16.84%
December	44.29	27.77	-37.29%	22.97	12.28	-46.54%	2,859.14	3,247.48	13.58%

PEX in comparison with other regional exchanges





News

- ❖ **The PEX announces the Al-Quds Index composition for the year 2014.** The index includes 15 out of 49 listed companies. The selected companies represent 30.6% of number of listed companies and 85% of total Market Cap as of the 26th of December 2013. The 2014 Al-Quds Index includes the following listed companies:

	Sector	Company	Trading Symbol
1.	Banking & Financial Services	Arab Islamic Bank	AIB
2.		Bank of Palestine	BOP
3.		Palestine Islamic Bank	ISBK
4.		The National Bank	TNB
5.		Al-Quds Bank	QUDS
6.	Industry	Birzeit Pharmaceuticals	BPC
7.		Jerusalem Cigarettes	JCC
8.		Jerusalem Pharmaceuticals	JPH
9.	Insurance	National Insurance	NIC
10.	Investment	Palestine Development & Investment	PADICO
11.		Palestine Industrial Investment	PIIC
12.		Palestine Real Estate Investment	PRICO
13.	Services	Palestine Telecommunications	PALTEL
14.		Palestine Electric	PEC
15.		Wataniya Palestine Mobile Telecommunications	WATANIYA

- ❖ **Standard & Poors Dow Jones Launch a Stand Alone County Index for Palestine and The Palestine Exchange is under the radar of FTSE Indices**

S&P Dow Jones announced on 18 December 2013 that it has added coverage of Palestine to its suite of frontier market indices. The Palestine index is currently a standalone country index. The index includes the following listed companies; PALTEL, BOP, PADICO, WATANIYA, PEC, BPC, ISBK & PRICO.

Palestine will remain on S&P Dow Jones Indices watch-list for potential future inclusion in the S&P Frontier BMI and Dow Jones Global Total Stock Market.

In the same context, FTSE Indices informed the PEX that in 2014, FTSE will be reviewing the eligibility of including Palestine as a Frontier market within the FTSE Country Classification scheme.

It is noted that Morgan Stanly International Capital (MSCI) launched in June 2013 a stand alone country index for Palestine, the MSCI Palestine IMI Index consists of four listed companies namely PALTEL Group, Bank of Palestine, PADICO Holding and Wataniya Mobile.

❖ **Senior Delegation to Visit London to Promote Palestine Investment Opportunity**

The leaders of Palestine's Export and investment community are visiting London on 16 and 17 January 2014 to reinforce trade links between the UK and Palestine and attract investment to the nation's flourishing stock market. The delegation will be led by the national export body, Palestine Trade Centre (PalTrade) and The Palestine Exchange (PEX), the national stock exchange. The delegation will also include CEOs of leading Palestinian financial institutions and listed companies including the Palestine Capital Market Authority (PCMA), The Palestine Investment Fund (PIF), PALTEL Group, Bank of Palestine, PADICO Holding, Sahem Trading and Investment and Lotus for Financial Investment. The Road Show is part of a strategic drive to increase exports of the Palestinian services sector by promoting potential investment opportunities in the Palestinian economy and portraying success stories of listed companies. It also aims at attracting institutional investors to stocks listed on the Palestine Exchange (PEX), building long term relationships with UK companies, and demonstrating the promising trading environment that Palestine represents.