

❖ Commodity prices, exchange rates and interest rates

Commodity prices, exchange, and interest rates	Price/interest	The change	Local and global financial market indices	Basis point	The change
Brent crude (\$/barrel)	69.404	0.18%	EGX30	31,137.03	0.02%
Gold (\$/oz)	2,898.86	0.50%	SHARIAH	3,317.09	0.19%
The price of rebar is \$/ton	578.00	--	EGX70 EWI	8,618	0.06%
Aluminum ore price in dollars/ton	2,693.50	0.04%	EGX100 EWI	11,968.97	0.12%
Exchange rates (USD/Egyptian)	50.6561	--	TAMAYUZ	12,180.63	--
Deposit	27.25%	--	S&P 500	5,629.00	0.15%
Lending	28.25%	--	NASDQ	19,464.25	0.06%
			Dow Jones	42,069.00	0.29%

Source: Central Bank of Egypt, Bloomberg, Egyptian Stock Exchange, London Metal Exchange, and Reuters

- ❖ Local and global economic news
- ❖ Sector news
- ❖ News of companies and institutions

- ✓ **US Market Downturn:** US President Donald Trump's tariffs led to sharp declines in US markets. The S&P 500 fell 2.7%, tech stocks experienced their worst daily losses since 2022 (Tesla down 15%, its worst performance in five years), the Nasdaq dropped 3.8%, and the Dow Jones fell 2.1%. **Enterprise**
- ✓ **IMF Loan for Egypt:** The IMF's executive board approved the fourth review of Egypt's 8billion loan program, paving the way for a new disbursement of 1.2 billion—the largest tranche so far. The IMF hadn't issued a statement at the time of writing, but disbursement is expected within days. **Enterprise**
- ✓ **Egypt's Inflation Rate Decreases:** Egypt's annual core inflation rate (excluding volatile items like food and fuel) fell 12.6 percentage points from 22.6% in January to 10.0% in February, according to the Central Bank of Egypt. The monthly core inflation rate decreased to 1.6% in February from 1.7% in January. **Enterprise**
- ✓ **Egypt-Saudi Investment Agreement:** Egypt's House of Representatives approved an agreement to encourage and protect mutual investments between Egypt and Saudi Arabia. The agreement aims to create favorable conditions for increased investment exchange and promote investment opportunities. It includes

This report was prepared by Arabeya Online Research Department from sources which are available to everyone. Please note that this report should not be considered as an incentive to buy, sell, or make any investment decisions, and that the opinions and information it contains are, in our belief, fair and accurate at the time of publication. The Research Department does not bear any responsibility for any losses resulting from using the information contained in this report to make any investment decisions. Please note that this recommendation is based on financial analysis, which studies the fair value of the stock, considering the company's long-term profits. This recommendation may conflict with the technical analysis recommendation, which considers momentary supply and demand only on the stock exchange.

a narrower definition of foreign investment, requiring a minimum 20% stake and 50% ownership with control over management appointments. Several items are explicitly excluded, such as claims arising solely from commercial contracts, investments in sovereign debt, personally owned properties not used for investment purposes, and pre-operational expenses. Saudi investments in Egypt exceed \$25 billion.

Economy+

- ✓ **Egyptian Construction Firms in Libya:** Six Egyptian construction companies are considering undertaking new infrastructure projects in Libya worth up to EGP 100 bn (approximately USD 3.3 bn). This is part of their expansion strategy and contribution to the reconstruction of war-torn countries. Water, sanitation, and road projects are prioritized in Libya. The companies are conducting preliminary studies and price negotiations. **Economy+**
- ✓ **Sale of Silo Foods Shares:** The Egyptian government appointed EFG Hermes to manage the initial public offering (IPO) of Silo Foods, a subsidiary of the National Service Projects Organization. The government is working to include the company in Egypt's sovereign wealth fund. Raggi Soliman & Adsero Law Firm will provide legal counsel. The IPO is planned for the end of the year after the completion of the company's third expansion phase. **Economy+**
- ✓ **Bank of Egypt to Sell Stake in Banque du Caire (BQDC):** Bank of Egypt aims to raise USD 1–1.2 billion from the direct sale of a 45%. A separate stake may be offered on the Egyptian Exchange, with Bank of Egypt (currently the sole owner) retaining a non-controlling stake. Emirates NBD is conducting due diligence, aiming for an undisclosed stake. A previous offer from an unnamed Kuwaiti institution was rejected. The deal is expected to close within a month and a half. **Enterprise**
- ✓ **ODI Acquires Stake in Egypt National Steel:** ODI, a subsidiary of El-Argiani Group, acquired a 26.25% stake in Egypt National Steel (Ataqa), a subsidiary of El-Garhy Group, for EGP 1.9 bn (approximately USD 63 mn). This values Ataqa at EGP 7.2 bn (approximately USD 240 mn). The deal awaits due diligence and regulatory approvals. The acquisition aligns with El-Argiani's strategy to expand its activities in collaboration with leading industrial entities. Both parties are exploring opportunities in chemicals and building materials. **Enterprise**
- ✓ **Beltone BTFH SMEs Targets EGP 2 billion Portfolio:** Beltone BTFH SMEs aims to increase its financing portfolio to EGP 2 bn by 2025, targeting a 25% market share. **Al-Borsa**
- ✓ **Ramida's RMDA Profit Increase:** Tenth of Ramadan Pharmaceutical Industries and Diagnostics (Ramida) RMDA reported a 58.7% year-on-year increase in net profit in 2024, reaching EGP 401.8 mn. Revenue increased by 44% to EGP 2.8 bn, driven by growth in pharmacy sales, contract manufacturing, and government tenders. Export revenue decreased by 21.1%. **Enterprise**

This report was prepared by Arabeya Online Research Department from sources which are available to everyone. Please note that this report should not be considered as an incentive to buy, sell, or make any investment decisions, and that the opinions and information it contains are, in our belief, fair and accurate at the time of publication. The Research Department does not bear any responsibility for any losses resulting from using the information contained in this report to make any investment decisions. Please note that this recommendation is based on financial analysis, which studies the fair value of the stock, considering the company's long-term profits. This recommendation may conflict with the technical analysis recommendation, which considers momentary supply and demand only on the stock exchange.

- ✓ **Icon's Profit Surge:** Architectural Engineering Industries for Construction and Development (Icon) ENG saw a 199.5% increase in net profit to EGP 1.26 bn in 2024, driven by a 70.44% rise in revenue to EGP 6.17 bn. **Economy+**