

FWRY is Egypt's first unicorn



(in Arabic)

The Daily Cast
البث اليومي

Top Headlines

Corporate

- **Cairo for Investments and Real Estate Development (CIRA)** made a 10% down payment to buy a 11,975 sqm land plot, at EGP1,705 per sqm, in New Sohag. ([Company disclosure](#))
- **Raya Contact Center (RAYA)** bought back 91,085 shares on 17 August 2020. ([Company disclosure](#))
- **Pioneers Holding for Financial Investments (PIOH)** bought back 1,063,500 in 17 August 2020. ([Company disclosure](#))
- **EFG Hermes** saw net profits grow to EGP328mn in Q2 2020. Revenues rose 26% y/y to EGP1.3bn in Q2 2020. ([Company disclosure](#))
- Group of investors in state-owned **Nile Cotton Ginning** want to buy out the company's workers' union, offering EGP183mn for the entire 7.06% stake the union holds in the company, union head Khairy Marzouk. ([Al Mal](#), Enterprise)
- **Madinet Nasr for Housing and Development (MNHD)** has received an offer from a unnamed strategic investor to purchase its 98.4% stake in construction company Nasr Utilities and Installations (NUI) for EGP30mn. ([Company disclosure](#), Enterprise)
- **Beltone Financial Holding (BTFH)** will set up three new non-banking financial companies in September in a bid to return to profitability, CEO Ibrahim Karam. BTFH will set up a financial leasing company targeting a first-year portfolio of EGP600mn, a consumer finance company with a first-year portfolio of EGP400mn, and a venture capital subsidiary, he said. BTFH has already locked down the licenses for these subsidiaries. ([Reuters](#), Enterprise)
- **Fawry (FWRY)** became the first Egyptian tech company to hit a market cap of USD1bn on Monday after its share price reached intraday highs of EGP22.69, former managing director Mohamed Okasha. (Enterprise)

Non-Corporate

- **The Nuclear and Radiological Regulatory Authority (ENRRA)** expects to issue the construction permit for the reactors of the Dabaa nuclear power plant during H2 2021, Nuclear Power Plants (NPPA) Authority boss Amgad El Wekeel said. ([Youm7](#), Enterprise)
- Shares in companies that voluntarily **delist** from the **EGX** can still be traded for up to three months after the company announces its plans to leave the exchange. However, companies undergoing a mandatory delisting will be required to buy back their freefloating shares at a fair market value determined by an independent financial advisor. (FRA, Enterprise)
- **The state treasury** expects to net as much as EGP 34 bn in additional income from a bill currently making its way through the House of Representatives that would, if passed, tax previously-exempt institutions on returns from their investments in government treasury bonds and bills. (Enterprise)

Markets

↗	EGX 30	11,077.11	1.21%	↗	EGX 30 TR	4,244.57	0.24%
↗	EGX 70EWI	1,658.40	0.50%	↘	EGX 100EWI	2,529.98	(0.55%)
↗	DFMGI	2,224.61	0.84%	↗	ADSMI	4,445.48	0.32%
↗	TASI	7,853.57	1.24%	↗	QE Index	9,775.28	0.82%
↗	S&P 500	3,389.78	0.23%	↗	MSCI EM	1,104.96	0.45%
↘	Gold	1,990.38	(0.60%)	↘	Brent Oil	45.14	(0.70%)

*As of market close, except for commodities at spot price as of 8:50 am CLT.

- **Global Market:** Stock futures were flat after S&P 500 notched new record. European markets were set to open slightly higher after record highs on Wall Street. Oil slipped as demand fears outweighed a strong U.S. draw. Gold dipped below USD2,000 as dollar slide briefly halts.

Number of the Day

44.52%

Dice Sports Wear's (DSCW) free float as of H1 2020.

Today's Quiz

What is **Egypt's** unemployment rate in Q2 2020?

(Answer located at the end of this newsletter)

Corporate Events

Company	Ticker	Event Type	Event Date	Reason
Ezz Steel	ESRS	OGM	22-Aug	Reviewing agenda items
Nile Cotton Ginning	NCGC	EGM	24-Aug	Reviewing agenda items
Egypt Free Shops	MFSC	OGM	24-Aug	Reviewing agenda items
Minapharm Pharmaceuticals	MIPH	EGM	26-Aug	Reviewing agenda items
Marseilia Almasreia Alkhalegeya Real Estate Investment	MAAL	Lawsuit	10-Sep	Legal dispute
Arabia Investment Holding	AIH	Lawsuit	27-Sep	legal dispute
Medinet Nasr for Housing & Development	MNHD	Dividends	30-Sep	Payment date (EGP0.30/share)
Amer Group Holding	AMER	Lawsuit	4-Oct	Legal dispute

Quiz Answer

9.6%.

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