



# 2004

www.egyptse.com

CASE 30

:

2004

CASE30

ويمكن تقسيم عام 2004 إلى مراحل ثلاث تعكس كل مرحلة منها اتجاهات السوق والمتغيرات السياسية والاقتصادية المرتبطة بها.

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. 2003

2003

2004

CASE 30

% 23

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2004

8

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CASE 30

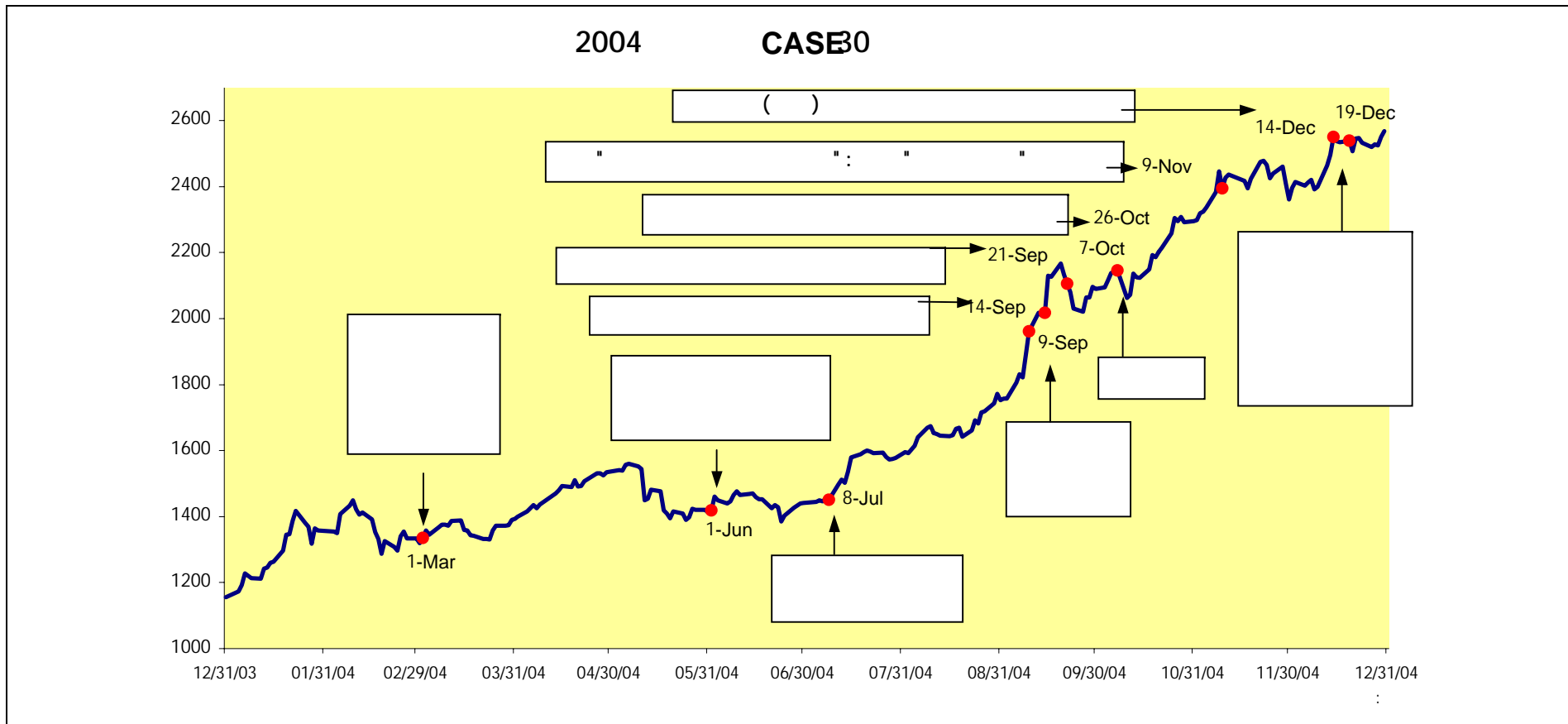
\_\_\_\_\_:

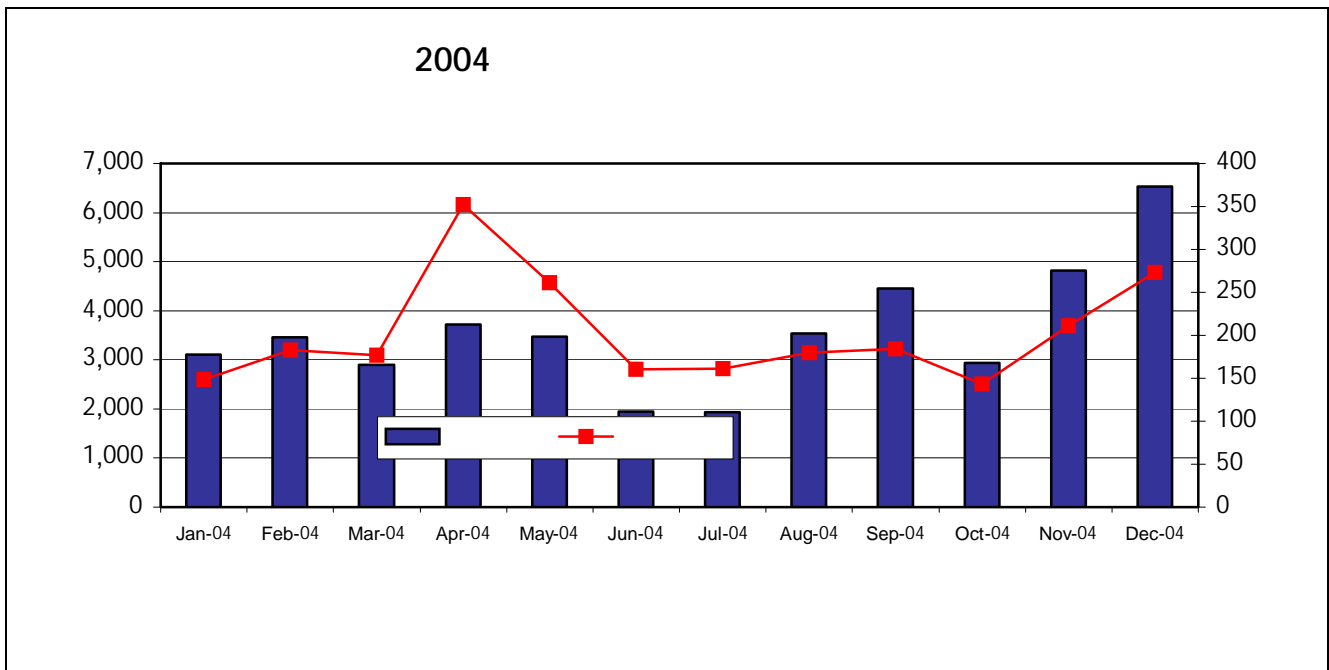
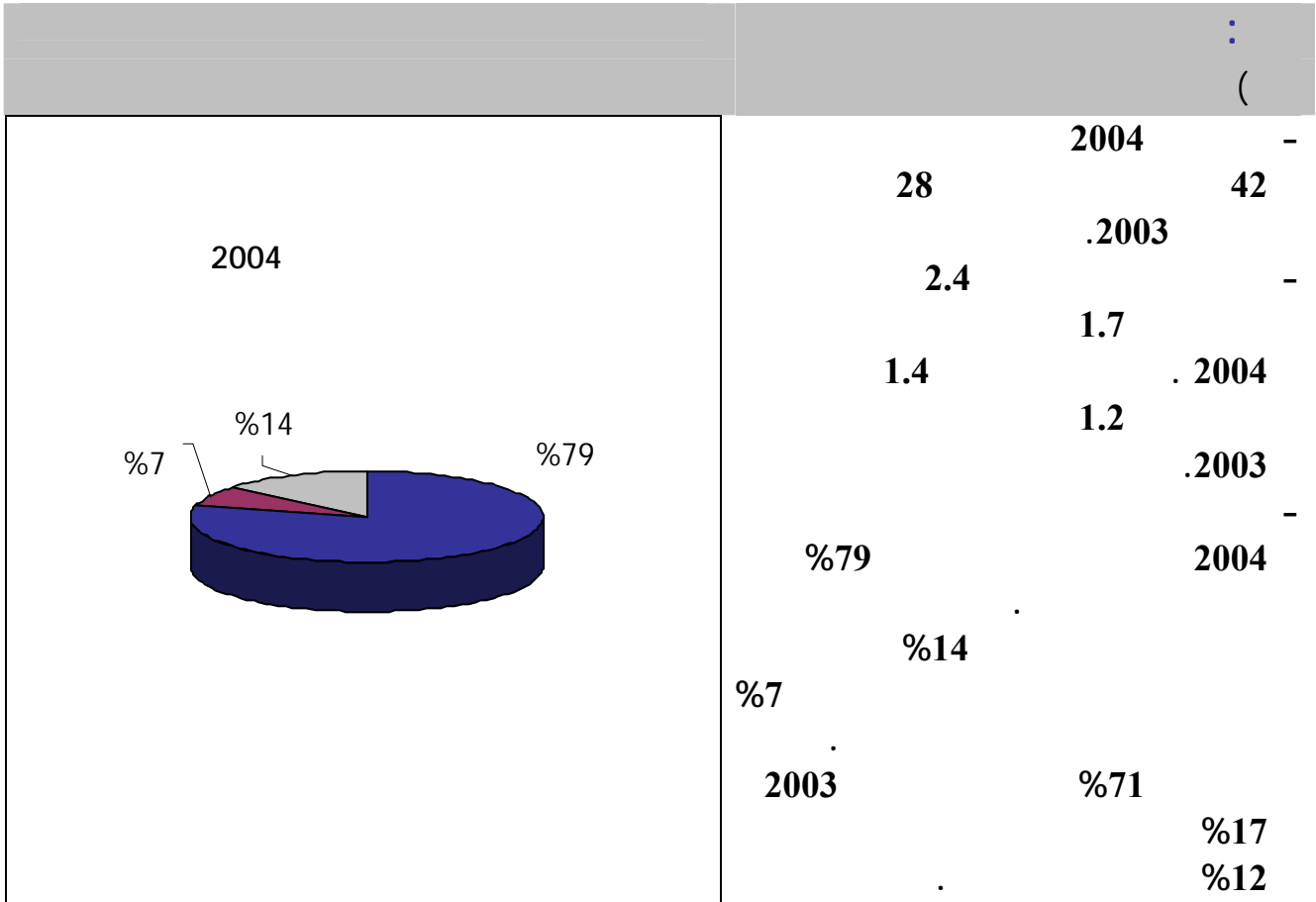
9

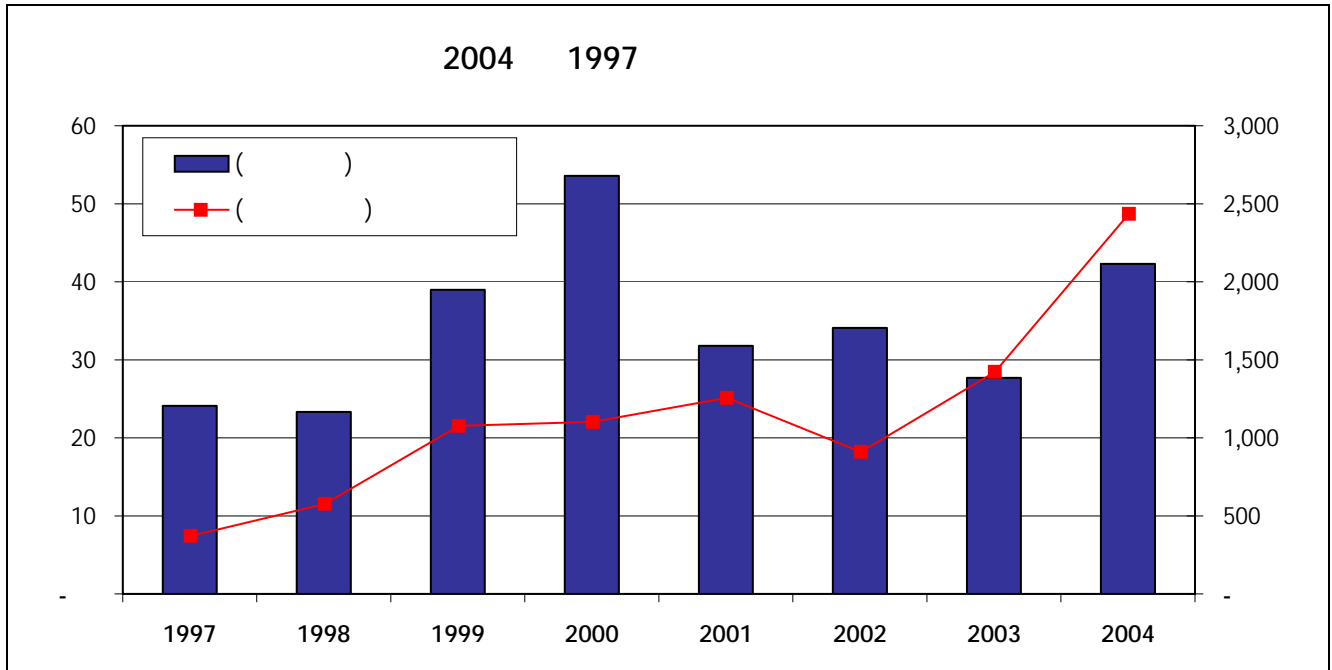
.2004

14

		21				
		.2004				
	"					
	"			2004/11/22		"
2004	14	"2004				
		"	"			
	(	)		"	"	
	%46	CASE 30		.2004		2004
1998				CASE30		
				.2004	30	2568
					(%78)	
.2004	%122					
2004		%61				
				.2003	%46	







## 2004-1997

(

2004	2003	2002	2001	2000	1999	1998	1997	
2,435	1,422	904	1,260	1,108	1,074	571	373	( )
1,786	1,202	707	1,184	1,029	841	440	287	
648	221	197	76	79	233	131	86	
42	28	34	32	53	39	23	24	( )
36	23	26	25	46	33	19	20	
6	5	8	7	8	6	5	4	
1.74	1.23	0.83	1.15	1.29	0.91	0.69	1.23	( )
1.68	1.21	0.74	1.14	1.28	0.89	0.67	1.14	
0.07	0.02	0.09	0.01	0.01	0.01	0.01	0.08	
								( )
145	94	104	100	185	132	76	81	
25	20	34	29	33	25	20	16	
249	244	249	246	248	249	245	249	
795	978	1,151	1,110	1,076	1,033	870	654	
500	540	671	643	659	663	551	416	
234	172	122	112	121	112	82	71	( )
53%	41%	32%	31%	36%	36%	29%	27%	
15%	13%	21%	22%	38%	29%	23%	29%	(%)
27%	20%	19%	16%	21%	22%	20%	17%	
119%	79%	-6%	-46%	-46%	24%	-31%	-	IFCI
101%	48%	-2%	-43%	-44%	16%	-30%	18%	IFCG
115%	81%	-5%	-44%	-46%	80%	-32%	25%	MSCI

x =  
/  
=

CASE 30  
2004

1997

42

2003

28

2004

%71

2.4

.%52

1.4

.2004 2003 %42

94 %54

.2004 145 2003

.2004 2003 %194 %31

795 2003 978 %19

2004

2004

2003

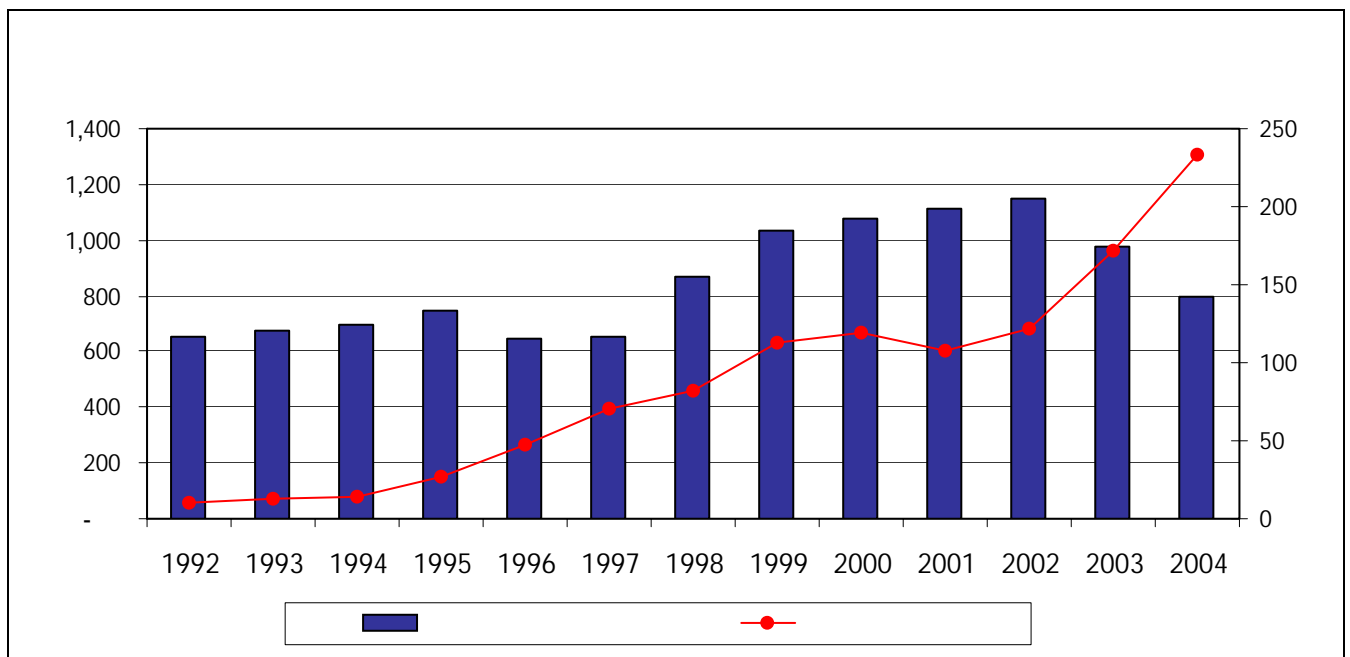
172

2004

234

(

) .%36





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مقارنة المؤشرات الدولية لأسواق المال الناشئة خلال 2004

MSCI		S&P/IFCI		S&P/IFCG	
	%		%		%
	120.9	<b>118.6</b>		110.5	1
	<b>114.6</b>	92.4		<b>100.5</b>	2
	86.3	74.9		90.4	3
	75.1	57.9		82.5	4
	59.1	48.1		74.9	5
	57.1	47.3		57.9	6
	45.3	39.9		55.0	7
	44.8	32.5		50.9	8
	44.7	32.0		48.1	9
	39.1	24.7		47.4	10
	37.5	24.4		39.8	11
	29.4	23.3		37.5	12
	23.9	18.5		34.7	13
	23.8	17.2		32.8	14
	23.3	17.2		32.0	15
	17.7	12.6		23.4	16
	16.9	12.0		22.9	17
	15.9	9.6		22.4	18
	15.3	8.1		21.3	19
	11.9	(1.0)		21.1	20
	8.7	(1.3)		20.6	21
	6.6	(7.6)		20.2	22
	4.5			19.9	23
	1.5			19.8	24
	(0.0)			17.6	25
	(0.3)			12.1	26
	(5.3)			12.0	27
				11.1	28
				7.0	29
				3.5	30
				(8.0)	31
				(11.2)	32
				(69.1)	33

2004

(S&P/IFCG)

%18

%55

%83

%101

%32

%58

%75

%90

%33

%51

%20

%48

%21

%38

(S&P/IFCI)

%75

%92

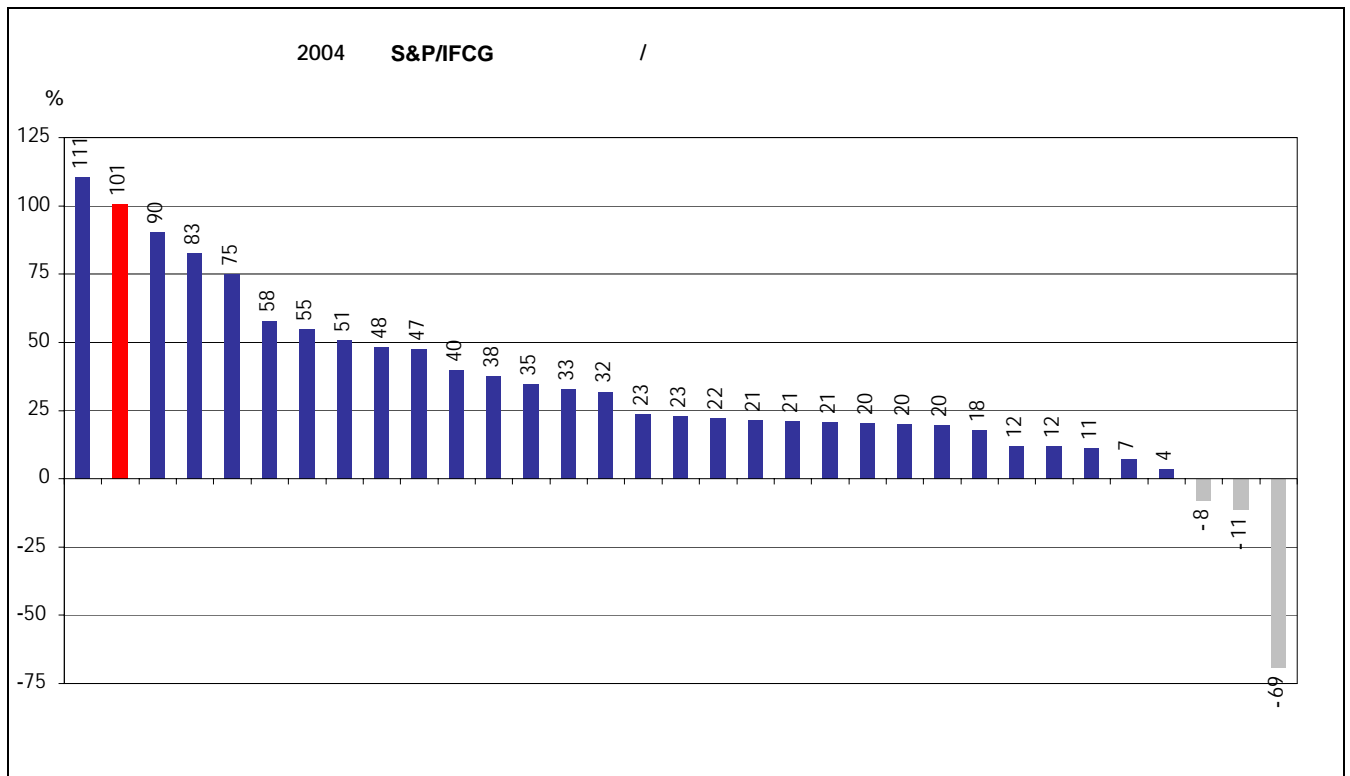
%119

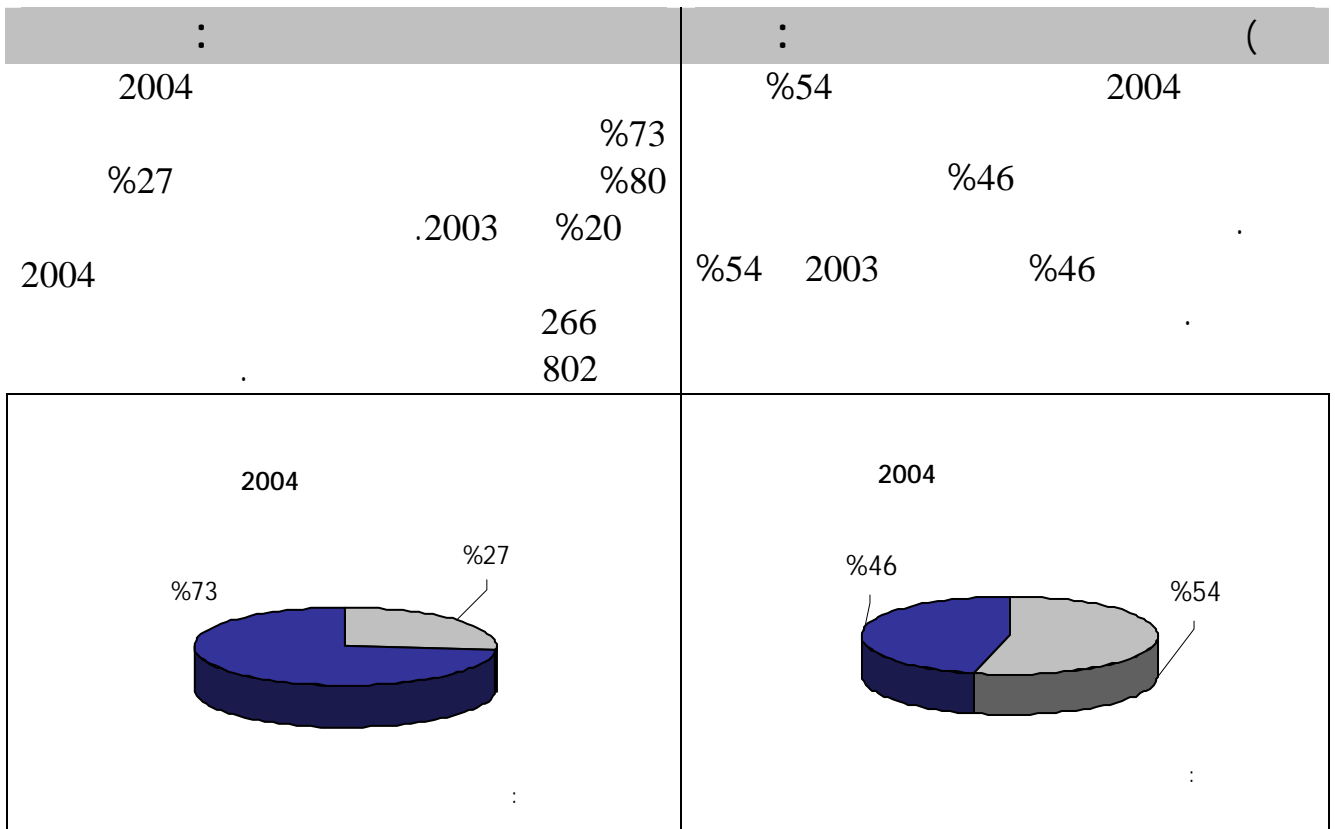
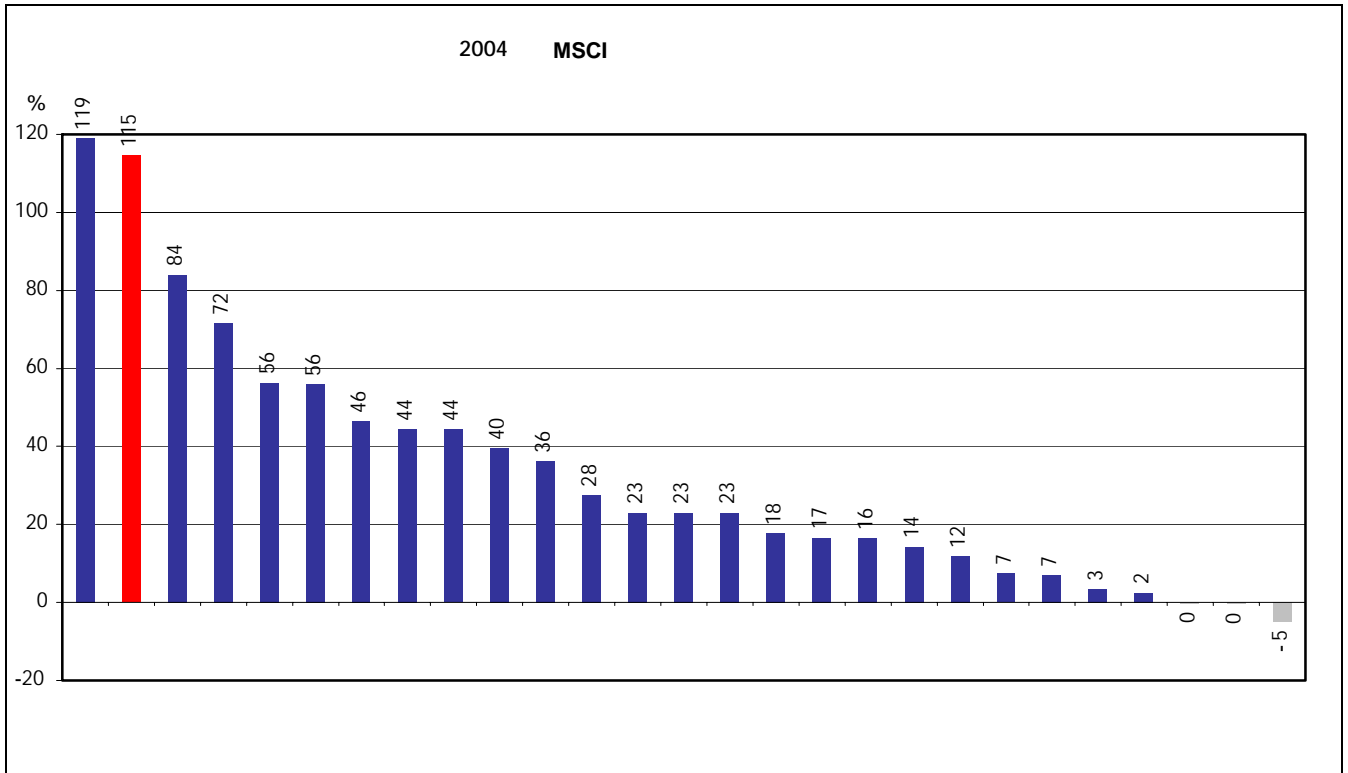
(MSCI Price Index)

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%.121

%115



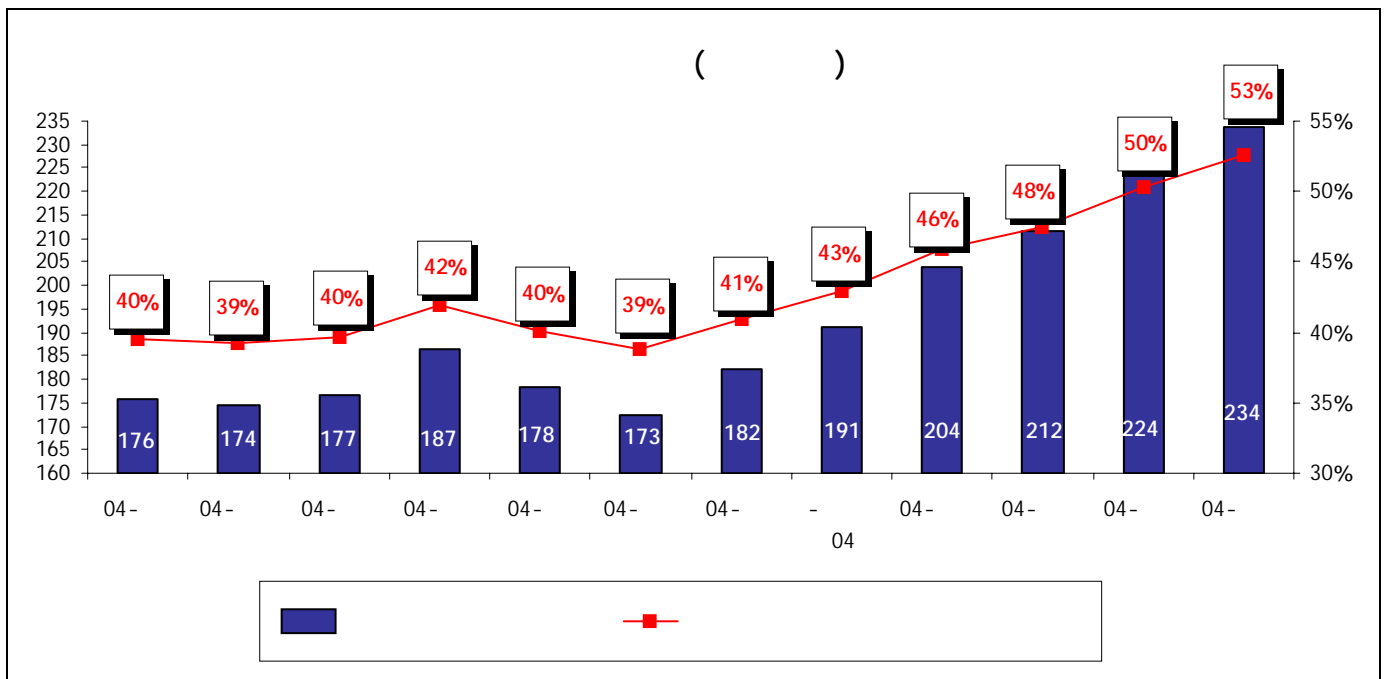


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2004 30 234

%36

	2003/12/31	2004/12/30	
	%36	172	234
	%135	44	104
			<b>CASE 30</b>
			<b>CASE 30</b>
	%26	%45	



**:(Primary Dealers)**

2004/11/3

"

"

2011

Clean price  
,Current yield

"

"

,Yield to maturity  
. Accrued interest

Duration

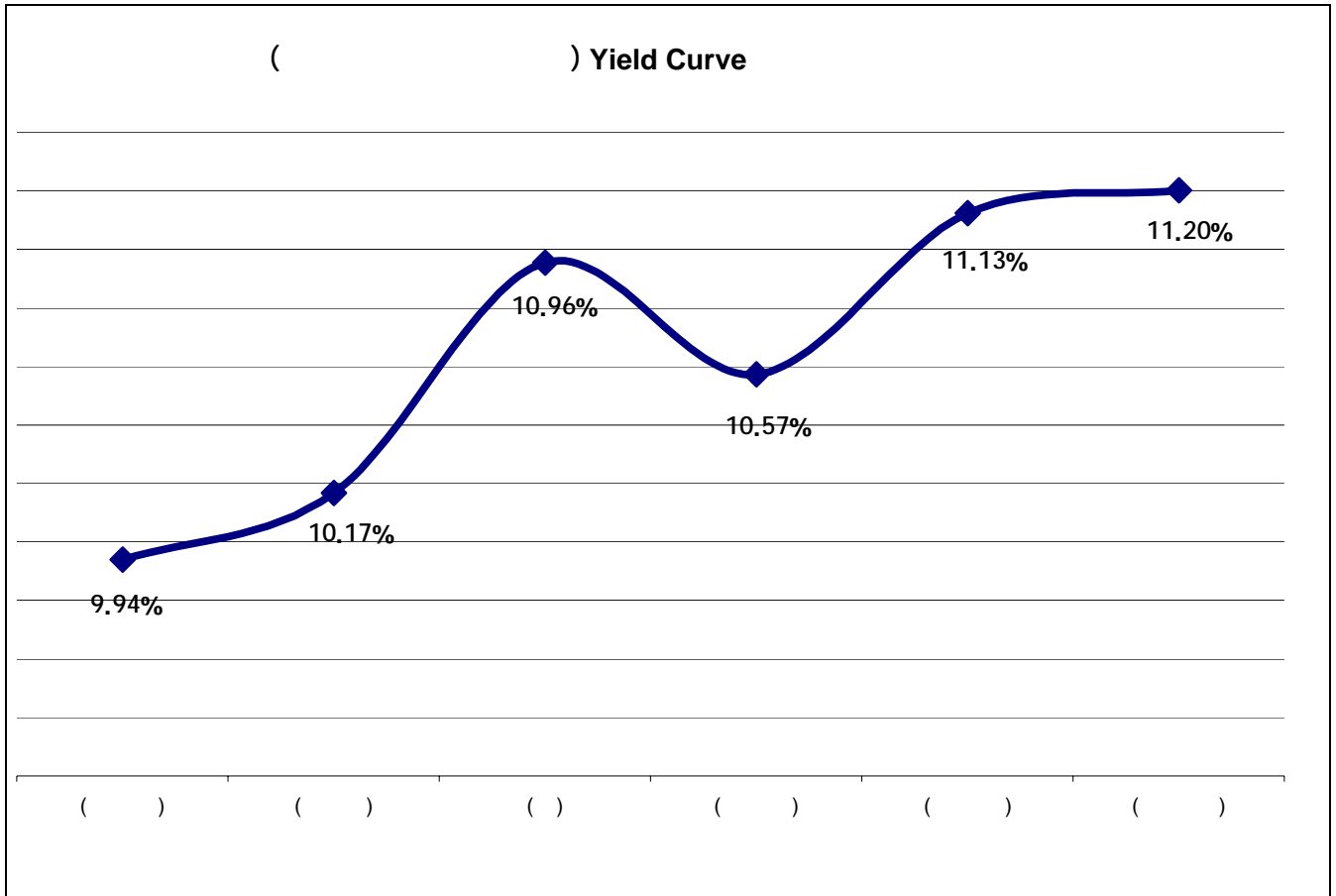
2004/11/3

"

"

.2004/12/30 2004

2011	14-	08-	
3	3	3	
26/10/2004	16/11/2004	07/12/2004	
11.50%	11.63%	10.94%	( )
2	2	2	
7 7	16 16	26 26	
1,104,847,000	887,190,000	372,973,000	
37%	30%	12%	
40	56	12	
101.13%	102.45%	101.73%	Clean Price
11.37%	11.38%	10.83%	YTM
11.50%	11.54%	10.86%	
11.12%	11.05%	10.75%	
T+1	T+1	T+1	



## GDRs

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2004

) %4  
(1:1)

(%100

%246

%281

.%132

:

%75

81%

%21

%57

.%15

	2004/12/28	2003/12/31	
-4%	6.29	6.53	1.00
81%	12.10	6.70	1.00
15%	1.75	1.53	3.00 ( )
57%	2.70	1.73	2.00
132%	4.00	1.73	0.50
281%	8.00	2.10	0.33
75%	0.35	0.20	0.33
246%	20.00	5.78	2.00
21%	23.35	19.25	0.50