

## ▶ Weekly Trading Summary: 31 March – 4 April 2019

### Share Indices

Trading in the Stock Market on the Tel-Aviv Stock Exchange (TASE) in the first week of April ended up in most of the leading share indices, similar to the trend in stock exchanges worldwide.

### In the Shares Market:

**This week, the institutional tender was held prior to the issuance of the credit card company "Isracard", the third new company this year in the shares market.**

An offer of sale by **Bank Hapoalim** will take place this coming Monday, during which **Isracard** shares will be sold for up to US\$ **474** million, at a company value of US\$ **750** million after the issuance.

### In the Bond Market:

This week there were eight public bond offerings by the business sector amounting up to US\$ **698** million, of which up to US\$ **298** million was raised by four real estate companies, and US\$ **246** million was raised by **Poalim** and **Union** banks.

### Indices:

#### TA-35 index

The TA-35 index increased **1.5%** over the last week, and increased **5.9%** since the beginning of the year.

#### TA-90 index

The TA-90 index increased **0.9%** over the last week, and increased **10.2%** since the beginning of the year.

#### TA-125 index

The TA-125 index increased **1.4%** over the last week, and increased **6.8%** since the beginning of the year.

#### TA-SME60 index

The TA-SME60 index increased **1.1%** over the last week, and increased **10.2%** since the

### Offerings:

#### Share Offerings

This week, there were no public offerings in the shares market on the TASE.

**This week, the institutional tender was held prior to the issuance of the credit card company "Isracard", a third new company this year in the stock market.**

In the institutional tender held yesterday, applications were submitted in the amount of about US\$ **735** million - 1.5 times the amount offered, and applications for US\$ **437** million were filled.

An offer of sale by **Bank Hapoalim** will take place this coming Monday, in which shares of **Isracard** will be sold for up to US\$ **474** million, at a company value of US\$ **750** million after the issuance. The issue is a part of the implementation of the **Shtrum Law** aimed at increasing competition in the finance sector, and is the largest amount which raised by IPO since the issuance of "Azrieli Group" in June 2010.

#### Corporate Bond Offering

This week there were eight public bond offerings by the business sector amounting up to US\$ **698** billion:

- Up to US\$ **298** million was raised by four real estate companies – **Melisron** and **Sella Capital Real Estate** which raised US\$ **79** million and US\$ **73** million, respectively, and **BIG** and

beginning of the year.

### TA-Biomed index

The TA-Biomed index decreased **3.1%** over the last week, and increased **14.1%** since the beginning of the year

- Rotshtein** which will raise today up to **US\$ 128 million** and **US\$ 18 million**, respectively. All the issues were a CPI-linked bonds offerings, apart from Rotshtein which is a non-linked bonds offering. Most of the amount is designated for quoted bond repayments in the years 2019-2020.
- Up to **US\$ 246 million** was raised by the banks - **Bank Hapoalim** raised **US\$ 130 million** with CPI-linked COCO-type bonds - including a mechanism to absorb losses by writing off principal, which are rated Aa3 by Midroog, and **Union** bank raised **US\$ 116 million** with CPI-linked bonds rated Aa3 by Midroog.
  - **US\$ 84 million** was raised by the technology company, **Formula Systems**, whose shares are traded concurrently on the NASDAQ (Symbol: FORTY), through CPI-linked bonds. The company expects to make quoted bond repayments in the amount of **US\$ 50 million** in the years 2019-2020.
  - **US\$ 70 million** was raised by the automobile leasing company **Eldan Transportation** with CPI-linked bonds. The company expects redemptions of quoted bonds in the amount of **US\$ 250 million** in the years 2019-2020.

### Government Bond Offerings

This Ministry of Finance (MoF) made a bond offering on the TASE amounting to **US\$ 0.4 billion**.

### Sector Indices

	WEEK	Y-T-D
TA Tech-Elite	1.9%	16.5%
TA Banks-5	2.9%	9.5%
TA Real Estate	0.5%	17.8%

### Foreign Exchange

	WEEK	Y-T-D
Dollar/NIS	-0.8%	-3.9%
Euro/NIS	-0.8%	-5.7%

### Facts & Figures

The Tel-Aviv Stock Exchange features in March 2019:

- 447 companies listing equities.
- 596 ETFs.
- 32 series of government bonds.
- 51 Series of Institutional bonds.
- 633 series of corporate bonds.
- 1,482 mutual funds.
- Market Cap. (US\$ billions)
  - Equities - 205
  - Government bonds - 137
  - Corporate bonds – 107

### About TASE

The Tel Aviv Stock Exchange Ltd. was founded in September 1953. The TASE group, which consists of the stock exchange, the TASE Clearing House, TASE Nominee company and the Derivatives Clearing House, provides local and international investors with trading and clearing in securities, including stocks, corporate bonds, government bonds, index-tracking products and derivatives.

### International

Companies traded in the USA and on the London Stock Exchange (Main Market) can dual-list their shares on the TASE. Dual-listing which does not entail significant costs, imposes no additional regulatory burden and offers continuous trading from 09:45 to 23:00 (Israeli time) for companies listed in the USA. There are currently 56 Companies dually listed on TASE.

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Visit the Tel Aviv Stock Exchange's Website: [www.tase.co.il](http://www.tase.co.il)