

MENA Markets Daily Report

February 18, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	6,681.87	0.0%	2.2%	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▼	450.28	(0.1%)	2.6%	(3.1%)
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▼	2,803.26	(0.1%)	1.7%	(1.9%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	9,442.45	0.0%	13.3%	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▲	3,869.97	0.9%	2.5%	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▲	4,661.00	0.3%	2.9%	5.6%
Bahrain 7	Qatar	QE 20 Index	▼	12,553.69	(0.4%)	2.2%	18.4%
Oman 8	Bahrain	Bahrain All Share	▲	1,451.04	0.7%	1.7%	14.2%
Egypt 9	Oman	MSM 30 Index	▲	6,694.50	0.0%	5.5%	(7.2%)
Jordan 10	Egypt	EGX 30	▼	9,433.85	(1.6%)	5.7%	31.6%
Tunisia 11	Jordan	ASE Index	▼	2,194.10	(0.1%)	1.3%	4.8%
Lebanon 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,141.02	0.3%	4.4%	3.5%
Morocco 13	Tunisia	Tunisia Index	▼	5,337.49	(0.2%)	4.9%	16.2%
Syria 14	Morocco	MASI	▼	10,244.20	(0.2%)	6.5%	5.6%
	Syria	DSE Weighted Index	▲	1,247.40	0.6%	(1.9%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▲	3,157.70	0.5%	(2.2%)	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	832.33	0.8%	5.3%	(45.2%)
	India	SENSEX	▲	28,533.97	0.6%	3.7%	29.9%
	Brazil	BOVESPA Stock Index	▼	48,239.67	(0.6%)	(3.5%)	(2.9%)
	Mexico	BOLSA Index	▼	41,933.26	(1.7%)	(2.8%)	1.0%
	Korea	KOSPI Index	▲	1,945.70	0.5%	1.1%	(4.8%)
	Taiwan	TAIEX Index	▲	9,462.22	0.7%	2.0%	8.1%
Global Markets							
	World	MSCI World Index	▼	1,721.58	(0.3%)	0.7%	2.9%
	Asia	MSCI Asia Pacific	▼	139.96	(0.6%)	1.5%	(2.5%)
	Europe	DJ Stoxx 600	▼	372.04	(0.2%)	8.6%	4.4%
	Europe	FTSEurofirst 300	▼	1,483.69	(0.3%)	8.4%	4.0%
	Emerging Markets	MSCI EM Index	▼	961.21	(0.6%)	0.5%	(4.6%)
	U.S.A	S&P 500	=	2,068.53	0.0%	0.5%	11.4%
	U.S.A	DJIA	▼	17,862.14	(0.0%)	0.2%	7.5%
	U.S.A	NASDAQ Composite	▲	4,801.18	0.3%	1.4%	13.4%
	UK	FTSE 100	▼	6,818.17	(0.2%)	3.8%	(2.7%)
	Germany	DAX	▼	10,752.11	(0.0%)	9.7%	2.7%
	Japan	NIKKEI 225	▼	17,652.68	(0.3%)	2.9%	7.1%
	Hong Kong	HANG SENG INDEX	▼	24,315.02	(0.9%)	3.3%	1.3%
Commodities							
	Oil	OPEC Crude	▼	53.14	(0.8%)	2.2%	(49.6%)
	Oil	Brent	▼	54.66	(3.1%)	(5.5%)	(45.6%)
	Oil	Kuwait	▼	52.05	(2.4%)	(1.1%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.80	4.5%	(2.9%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,223.30	(0.8%)	2.9%	(1.4%)

Source: Bloomberg & KAMCO Research

Investment Research Department
Kamcoird@kamconline.com

P.O.Box 28873, Safat 13149 Kuwait
Tel: (965) 1852626, Extn: 1153 / 1146
Fax: (965) 22492395

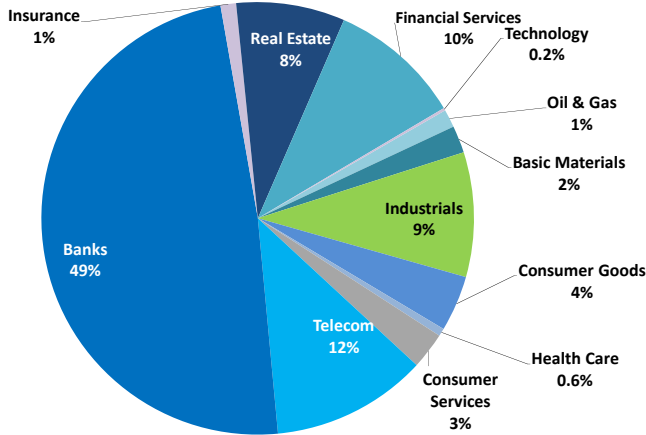
<http://www.kamconline.com>

KAMCO Investment Company - K.S.C
(Public)

Kuwait Market Daily Report

February 18, 2015

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,319.8	17.7	9.4%
2- Kuwait Finance House	3,335.5	28.5	6.6%
3- Zain	2,420.0	11.4	13.2%
4- Ahli United Bank - Bahrain	1,428.8	11.2	13.8%
5- Kuwait Food Co. (Americana)	1,181.9	21.1	15.9%
6- Kuwait Projects Co.	1,016.8	22.2	8.9%
7- Boubayan Bank	933.4	38.3	8.5%
8- Ahli United Bank - Kuwait	930.6	20.3	14.3%
9- Agility	923.3	18.6	5.6%
10- Burgan Bank	917.3	17.9	9.3%
Total	17,407	17.89	9.9%

*: ROE is calculated based on TTM 9M-2014 net profit & shareholders' equity as of 30-Sep-14

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Real Estate Asset Management Co.	0.112	0.010	9.8%
Mashaer Holding Co.	0.138	0.010	7.8%
Sanam Real Estate Co.	0.062	0.004	6.9%
Future Communications Global Co.	0.126	0.008	6.8%
Automated Systems Co.	0.425	0.025	6.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Arkan Al-Kuwait Real Estate Co.	0.130	(0.010)	(7.1%)
Kuwait Real Estate Holding Co.	0.034	(0.003)	(6.9%)
Al Mudon International Real Estate Co.	0.097	(0.007)	(6.7%)
Gulf Insurance Group	0.560	(0.040)	(6.7%)
Yiaco Medical Co.	0.124	(0.008)	(6.1%)

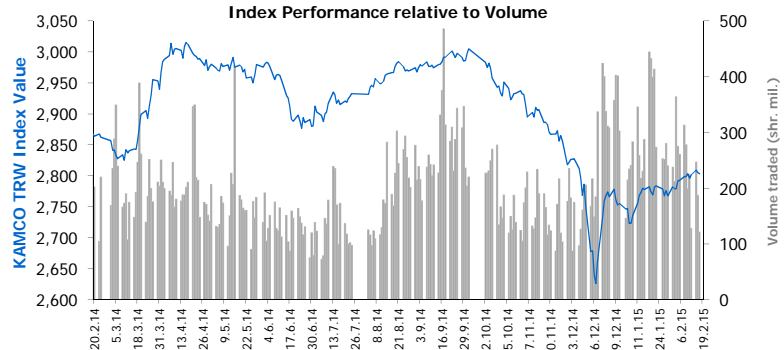
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.024	0.000	14,170,506
National Ranges Co. (MAYADEEN)	0.037	0.000	13,946,662
Abyaar Real Estate Development Co.	0.034	(0.001)	11,553,010
Al-Mal Investment Co.	0.038	0.002	10,428,593
ALSAFAT Energy Holding Co.	0.023	0.001	5,219,375

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	30,493.1	▼	(0.1%)	1.9%	2.6%
Oil & Gas	416.0	▼	(0.0%)	5.4%	6.3%
Basic Materials	614.8	▼	(0.1%)	2.4%	(5.3%)
Industrials	2,845.3	▼	(0.3%)	2.2%	4.3%
Consumer Goods	1,272.1	▲	1.4%	7.5%	4.5%
Health Care	174.9	▼	(1.4%)	(2.7%)	(4.9%)
Consumer Services	837.0	▼	(0.6%)	5.0%	7.7%
Telecommunications	3,548.2	▲	0.4%	6.4%	6.0%
Banks	14,861.8	▼	(0.1%)	0.3%	1.9%
Insurance	351.3	▼	(1.5%)	1.2%	(1.5%)
Real Estate	2,481.8	▼	(0.3%)	3.0%	3.7%
Financial Services	3,033.2	▼	(0.4%)	0.9%	0.7%
Technology	56.6	▲	5.1%	0.7%	0.6%

Market Breadth	▲	39	▼	49	■	105
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,803.26	(1.7)	(0.1%)	1.3%	1.7%	
KSE Price Index	6,681.87	0.3	0.0%	1.7%	2.2%	
KSE Weighted Index	450.28	(0.4)	(0.1%)	1.9%	2.6%	
Kuwait 15 Index	1,096.41	(1.3)	(0.1%)	2.2%	3.4%	
Market Cap (KWD Mn)	30,493	(27.5)	(0.1%)	1.9%	2.6%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	121.5	187.2	(35.1%)	265.6	366.6
Value Traded (KWD Mn)	15.7	27.2	(42.2%)	26.6	36.1
No. of Trades	3,785	4,914.0	(23.0%)	6,283	6,798

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.4%	11.1%	10.2%	9.9%	9.8%
KSE Weighted Index	10.2%	9.0%	8.6%	10.0%	10.8%

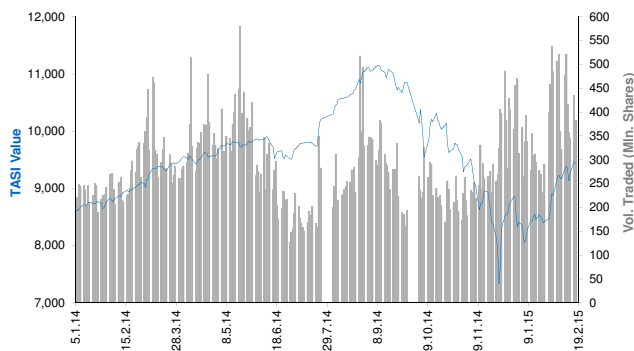
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
kuwait Telecommunication Co.	0.770	0.010	2,774,161
Kuwait Finance House	0.770	(0.010)	2,656,826
ZAIN	0.560	0.000	1,031,368
Mabanee Co.	1.040	0.000	673,215
Boubayan Bank	0.475	0.000	579,017

Saudi Tadawul Daily Report

February 18, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	288,000	11.4	15.9%
2- National Commercial Bank	137,000	9.3	32.9%
3- Saudi Telecom	132,000	10.8	20.2%
4- Al-Rajhi Bank	102,375	14.9	17.0%
5- Saudi Electricity Co.	78,749	16.6	7.7%
6- Kingdom Holding Co.	74,118	NM	2.5%
7- Jabal Omar Development Company	68,311	NM	NM
8- Samba Financial Group	58,560	12.2	12.6%
9- SABB	57,750	13.5	16.8%
10- Riyad Bank	53,850	12.5	12.4%

Subtotal	1,050,712	13.49	15.4%
----------	-----------	-------	-------

* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al-Bilad Bank	51.50	5.7%	219,604
Saudi Electricity Co.	18.90	3.9%	175,901
Jabal Omar Development Co.	73.50	3.8%	626,103
Rabigh Refining and Petrochemical Co.	21.55	3.3%	118,193
Al-Abdulatif Industrial Group	39.70	2.9%	13,408

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
AXA Cooperative Insurance Co.	22.30	(9.9%)	33,907
Kingdom Holding Co.	20.00	(7.3%)	23,047
Umm Al-Qura Cement Company	42.20	(6.2%)	37,235
National Agriculture Development Co.	37.20	(5.4%)	115,188
Union Cooperative Assurance Co.	21.50	(5.1%)	46,229

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.75	(1.5%)	60,226
Alinma Bank	23.10	0.5%	57,325
Saudi Kayan	13.05	(0.2%)	16,558
Saudi Arabian Mining Co.	39.20	(2.1%)	11,645
Emaar The Economic City	14.95	(0.9%)	11,068

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,058,374	7.3%	16.4	2.2	2.9%
Banks & Financial	594,269	8.1%	12.8	2.1	1.7%
Petrochemical Industries	481,260	8.9%	12.7	2.0	4.9%
Cement	94,189	(1.2%)	16.2	3.1	5.8%
Retail	93,235	8.7%	32.2	6.9	1.5%
Energy & Utilities	81,216	20.0%	16.7	1.3	3.8%
Agric. & Food Ind.	129,750	(0.2%)	26.2	4.6	1.9%
Telecom	171,508	(0.3%)	12.6	1.9	4.8%
Insurance	47,955	7.9%	NM	2.9	0.1%
Multi-Inv.	81,847	10.2%	74.0	2.1	2.4%
Indust. Inv.	72,142	7.2%	28.5	2.1	1.3%
Bldg. & Const.	29,631	2.8%	38.4	2.6	2.3%
Real Estate Dev.	129,321	17.5%	46.4	2.5	0.7%
Transport	19,787	4.3%	17.5	1.9	2.3%
Media & Publishing	4,107	2.6%	NM	1.8	0.0%
Hotel & Tourism	28,158	(1.2%)	17.5	5.4	2.6%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,442.45	3.1	0.0%	6.4%	13.3%
Market Cap (SAR Mn)	2,058,374	(4,066.3)	(0.2%)	7.3%	13.3%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.7%	16.8%	15.7%	16.8%	16.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	383	10	2.8%	370	230
Value Traded (SAR Mn)	10,766	1,087	11.2%	9,163	6,316
No. of Trades	172,165	2,429	1.4%	160,066	109,662

Market Breadth	▲ 39 ▼ 120 = 9
----------------	----------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
The Co for Cooperative Ins.	81.00	2,559	39,077	62.0%
Alinma Tokio Marine Co.	57.50	936	19,475	55.4%
Buruj Cooperative Insurance Co.	50.50	882	20,667	52.1%
Saudi Industrial Export Co.	57.25	1,450	29,978	49.9%
Al-Babtain Power & Telecom. Co.	40.20	879	25,766	48.3%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
AXA Cooperative Insurance Co.	22.30	1,246	35,631	(36.8%)
Al-Etihad Etisalat Co.	36.80	10,062	245,331	(16.7%)
Middle East Specialised Cables	18.30	6,681	318,237	(16.4%)
Aljazira Takafal Taawuni Co.	59.00	2,253	38,011	(9.2%)
Southern Province Cement Co.	103.25	196	1,841	(5.5%)

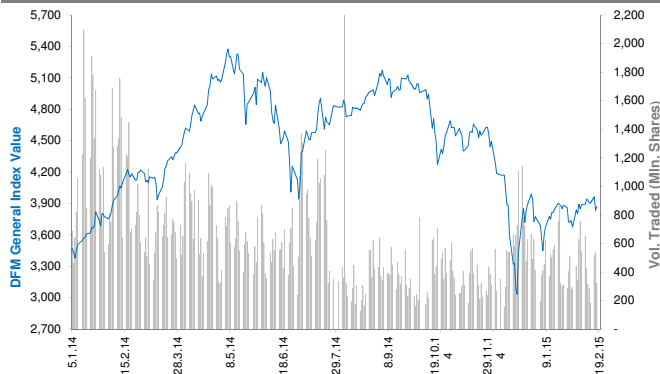
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.75	20,648	2,180,477	19.6%
Alinma Bank	23.10	28,358	1,326,962	13.8%
ZAIN KSA	7.00	5,199	749,243	8.5%
Saudi Kayan	13.05	8,611	675,575	19.2%
Saudi Arabian Mining Co.	39.20	14,552	418,502	28.5%

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Dubai Financial Market Daily Report

February 18, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	51,354	11.2	10.0%
2- EMAAR Properties	49,533	15.5	7.7%
3- EMMAR MALLS GROUP	38,262	18.8	15.2%
4- Dubai Islamic Bank	26,925	11.1	16.1%
5- Emirates Integrated Telecom. (DU)	24,457	11.3	29.6%
6- Mashreq Bank	19,613	8.7	14.5%
7- Commercial Bank of Dubai	19,806	15.5	15.2%
8- Dubai Financial Market	16,480	22.7	8.6%
9- DAMAC Properties Dubai	14,950	8.6	49.3%
10- Dubai Investment	9,436	7.3	13.2%

Subtotal	290,288	12.85	12.6%
----------	---------	-------	-------

* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Arab Insurance Group	1.950	14.7%	375,000
Int'l Financial Advisors Co.	0.530	13.2%	61
DAMAC Properties Dubai	2.990	5.7%	120,251,684
Emirates Integrated Telecom. (DU)	5.350	5.3%	23,409,633
National General Cooling Co. (Tabreed)	1.110	2.8%	1,470,329

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Mashreq Bank	116.000	(8.7%)	356,700
Ektitab Holding Co.	0.525	(1.9%)	110,613
Dubai Islamic Ins.& Reins Co.(AMAN)	0.660	(1.5%)	11,895
Gulf Navigation Holding	0.377	(1.0%)	372,706
Al Salam Bank - Sudan	2.070	(1.0%)	224,501

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.301	(0.3%)	144,759
DAMAC Properties Dubai	2.990	5.7%	40,361
Air Arabia Co.	1.630	1.9%	18,716
Arabtec Holding P.J.S.C.	3.150	1.3%	15,882
Union Properties	1.120	1.8%	15,502

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	361,260	5.9%	12.9	1.4	2.0%
Banking	130,267	1.2%	11.7	1.3	2.4%
Consumer Staples	7,719	2.5%	63.0	3.1	0.7%
Investment & Financial	29,403	9.2%	16.7	1.3	2.2%
Insurance	6,069	1.7%	6.3	0.6	2.3%
Industrial	4,697	10.1%	21.1	0.6	1.9%
Real Estate & Construction	127,490	12.3%	NM	1.6	0.7%
Telecommunication	24,742	6.3%	11.9	3.1	5.7%
Transportation	28,090	(0.3%)	23.0	1.4	3.2%
Services	2,784	4.1%	2.3	0.6	1.2%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth	22	10	=	28
----------------	----	----	---	----

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,869.97	35.41	0.92%	5.32%	2.54%
Market Cap (AED Mn)	361,260	3,559.4	1.0%	5.9%	7.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	37.5%	31.2%	27.5%	25.5%	24.7%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	318	(220.4)	(41.0%)	448	1,151
Value Traded (AED Mn)	470	(630.4)	(57.3%)	770	1,997
No. of Trades	5,151	(4,995)	(49.2%)	7,853	11,910

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Arab Insurance Group	1.950	390	208,776	25.8%
United Kaipara Dairies Co.	650.000	4	0	25.0%
Commercial Bank of Dubai	7.950	19,655	2,627	22.3%
Takaful Emarat	0.947	10,618	12,022	18.4%
Al Salam Group Holding	0.795	24,616	31,388	16.9%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.530	839	1,633	(37.6%)
National General Insurance	3.310	74	21	(17.3%)
Drake and Scull International	0.780	304,784	349,312	(12.8%)
Ajman Bank	2.500	52,394	20,248	(10.7%)
Deyaar Development	0.775	1,145,046	1,383,069	(8.8%)

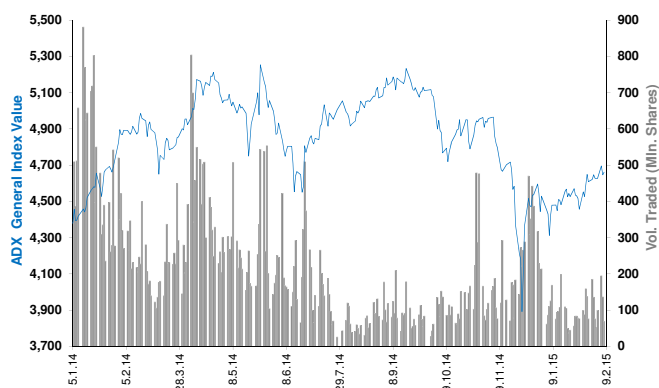
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.301	1,184,196	3,767,931	0.7%
Arabtec Holding P.J.S.C.	3.150	5,339,545	1,754,021	7.5%
Union Properties	1.120	1,957,380	1,645,468	(7.4%)
Deyaar Development	0.775	1,145,046	1,383,069	(8.8%)
Dubai Investment	2.470	1,984,092	833,761	3.8%

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Abu Dhabi Securities Exchange Daily Report

February 18, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	90,921	11.1	20.1%
2- First Gulf Bank	69,810	12.7	16.9%
3- National Bank Of Abu Dhabi	66,306	12.6	14.1%
4- Abu Dhabi Commercial Bank	42,750	11.2	14.9%
5- AL DAR Properties Co.	20,757	10.5	11.3%
6- Union National Bank	16,068	8.5	11.5%
7- Abu Dhabi Islamic Bank	15,751	9.4	12.5%
8- National Bank of Ras Al-Khaimah	13,410	9.8	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- National Bank of Umm Al-Qaiwain	5,880	15.5	9.8%
Subtotal	349,674	11.39	15.6%

* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Bank Of Sharjah	1.90	4.4%	1,033,583
Ras Al Khaimah Cement Co.	0.97	3.2%	35,487
Union National Bank	5.84	2.5%	4,308,347
Eshraq Properties Co.	0.84	2.4%	13,377,454
Dana Gas	0.47	2.2%	6,795,936

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Commercial Bank International	1.85	(7.5%)	15,843,555
Abu Dhabi National Co. for Bldg. Materials	0.75	(6.3%)	3,750
Gulf Cement Co.	1.08	(6.1%)	7,063
National Bank of Ras Al-Khaimah	8.00	(2.9%)	1,144,050
Arkan Building Materials Co.	1.00	(2.0%)	71,445

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.84	2.4%	16,173
Dana Gas	0.47	2.2%	14,523
AL DAR Properties Co.	2.64	(0.4%)	11,662
Commercial Bank International	1.85	(7.5%)	8,564
Waha Capital Co.	3.00	(1.6%)	5,720

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	474,692	4.2%	12.9	1.5	4.1%
Banks	260,012	5.4%	11.6	1.7	3.7%
Inv. & Financial Services	5,980	(5.5%)	51.8	1.4	3.2%
Real Estate	24,250	11.1%	10.3	1.1	3.3%
Energy	7,895	(1.5%)	NM	0.5	7.9%
Consumer Staples	5,331	2.6%	51.1	1.8	1.1%
Industrial	12,463	1.6%	14.1	0.8	3.8%
Insurance	9,570	(2.2%)	15.9	1.1	4.1%
Telecommunication	137,730	2.7%	12.6	2.1	5.2%
Services	11,461	1.4%	15.0	0.4	3.3%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth	▲ 10 ▼ 8 = 47
----------------	---------------

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,661.00	13.79	0.3%	4.6%	2.9%
Market Cap (AED Mn)	474,692	818	0.2%	4.2%	2.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.7%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	69	(67.0)	(49.1%)	102	448.9
Value Traded (AED Mn)	181	(86.0)	(32.3%)	222	1,050.5
No. of Trades	1,432	(749)	(34.3%)	1,948	5,199

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Corp for Tourism & Hotels	6.30	444	73	26.8%
International Fish Farming Co.	7.48	724	119	24.9%
Union Cement Co.	1.44	396	313	24.1%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%
Gulf Pharmaceutical Co.	3.20	2,867	983	10.7%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.75	1,036	1,317	(27.9%)
Insurance House	0.81	58.0	67.0	(19.0%)
Arkan Building Materials Co.	1.00	4,837	4,289	(16.7%)
Abu Dhabi Ship Building Co.	1.68	1,827.5	982.7	(11.6%)
Union Insurance Co.	1.00	8,804	7,399	(10.7%)

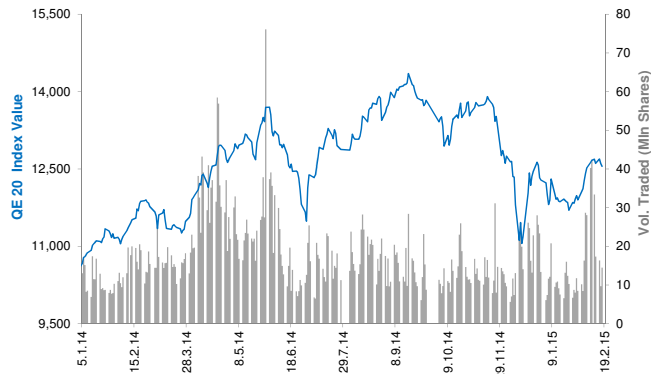
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.84	1,036,878	1,278,096	6.3%
AL DAR Properties Co.	2.64	1,853,520	724,310	(0.4%)
Dana Gas	0.47	172,373	356,770	(6.0%)
Ras Al Khaimah Properties	0.77	267,544	351,233	4.1%
Waha Capital Co.	3.00	561,458	182,943	6.4%

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Qatar Exchange Daily Report

February 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	678,863	4.6%	16.0	2.2	3.3%
Banking & Finance	270,325	2.6%	14.2	2.3	3.6%
Goods & Consumer Services	31,322	5.0%	17.1	2.5	2.6%
Industrial	199,338	4.5%	18.4	3.4	4.2%
Insurance	23,111	5.7%	8.3	1.8	1.9%
Real Estate	74,705	12.9%	21.1	1.3	1.5%
Telecom	51,395	4.0%	20.9	1.7	2.5%
Transport	28,668	5.3%	14.4	1.6	3.7%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth

▲ 11 ▼ 26 = 6

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	139,946	13.5	18.8%
2- Industries Qatar	92,686	14.5	19.9%
3- Ezdan Holding Group Co.	45,252	33.1	4.4%
4- Ooredoo (formerly Q-Tel)	36,837	14.2	10.5%
5- Masraf Al Rayan	36,675	19.5	17.3%
6- Mesaieed Petrochemical Holding Co.	35,554	17.9	14.1%
7- Qatar Islamic Bank	24,622	16.5	12.4%
8- Qatar Electricity & Water Co.	22,000	14.7	23.0%
9- Commercial Bank of Qatar	20,607	11.4	12.2%
10- Gulf International Services	18,956	18.4	28.7%

Subtotal	473,134	14.06	17.5%
-----------------	----------------	--------------	--------------

* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Diala Brokerage & Inv. Hldg. Co.	46.00	1.8%	55,938,549
Qatar General Insurance & Reins. Co.	62.00	1.6%	126,046
Qatar Islamic Insurance	87.00	1.0%	6,926,654
Mannai Corporation	105.50	0.6%	1,186,101
Qatar International Islamic Bank	88.10	0.6%	23,675,337

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatari German Co. for Medical Devices	11.41	(8.8%)	4,620,872
Mesaieed Petrochemical Holding Co.	28.30	(4.6%)	11,541,840
Vodafone Qatar	17.22	(4.3%)	54,393,955
Gulf Warehousing Co.	58.00	(3.3%)	4,325,711
Mazaya Qatar R.E Development Co.	20.12	(3.3%)	18,621,645

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Vodafone Qatar	17.22	(4.3%)	3,110,150
Qatar Gas Transport Co.	25.10	0.4%	1,834,217
Diala Brokerage & Inv. Hldg. Co.	46.00	1.8%	1,204,766
Mazaya Qatar R.E Development Co.	20.12	(3.3%)	920,603
Gulf International Services	102.00	(0.9%)	813,965

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,553.69	(51.77)	(0.4%)	5.5%	2.2%
Market Cap (QAR Mn)	678,863	(4,224)	(0.6%)	4.6%	0.3%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.8%	14.3%	14.3%	14.4%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	14,507	4,811	49.6%	14,798	12,398
Value Traded (QAR Mn)	628	191	43.6%	605	570
No. of Trades	6,268	1,280	25.7%	7,052	5,587

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Medicare Group	146.00	228,610	1,727	24.8%
Aamal Co.	18.60	321,833	19,598	22.4%
Barwa Real Estate Co.	48.50	2,754,400	61,673	15.8%
Ezdan Holding Group Co.	17.06	1,069,578	65,345	14.3%
Qatar Industrial Manufacturing Co.	49.10	52,905	1,090	13.3%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Doha Insurance Co.	26.00	16,706	620	(10.3%)
Industries Qatar	153.20	1,632,596	10,556	(8.8%)
Ooredoo	115.00	353,620	3,045.70	(7.2%)
Qatar National Bank	200.00	1,338,105	6,623.86	(6.1%)
Islamic Holding Group	118.50	1,025,845.7	8,899.58	(4.8%)

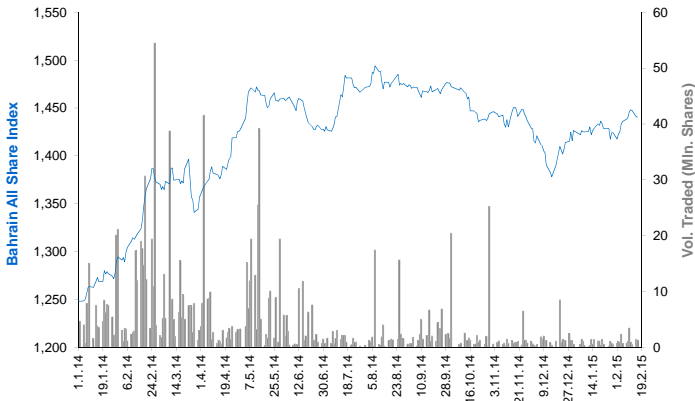
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.22	1,469,266	84,558	4.7%
Ezdan Holding Group Co.	17.06	1,069,578	65,345	14.3%
Barwa Real Estate Co.	48.50	2,754,400	61,673	15.8%
Mazaya Qatar R.E Development Co.	20.12	754,570	37,575	5.1%
Aamal Co.	18.60	321,833	19,598	22.4%

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Bahrain Bourse Daily Report

February 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,240	2.0%	12.1	1.0	3.5%
Commercial Banks	3,634	2.2%	13.0	1.5	3.9%
Investment	2,405	1.1%	13.1	0.7	0.8%
Insurance	177	4.7%	10.9	0.9	2.4%
Service	1,093	3.2%	12.0	1.1	5.3%
Hotel & Tourism	208	3.5%	11.7	1.0	4.1%
Industrial	724	1.2%	7.9	0.8	7.2%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth

▲	7	▼	0	=	33
---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,845	10.79	14.1%
2- Arab Banking Corp. (Price in USD)	856	8.80	6.5%
3- National Bank of Bahrain	819	15.32	13.6%
4- Aluminum Bahrain	704	7.78	10.2%
5- Bahrain Telecommunications Co.	575	13.09	8.3%
6- Bank of Bahrain and Kuwait	494	10.34	12.8%
7- Al Baraka Banking (Price in USD)	334	6.00	11.1%
8- United Gulf Bank	325	53.62	3.5%
9- Al Salam Bank	283	18.20	4.9%
10- Gulf Finance House (Price in USD)	226	37.50	2.4%

* ROE is based on TTM 9M 2014 Net Profit & Shareholders' Equity as of 30-Sep-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Investcorp Bank (USD)	496.750	10.0%	58,055
Arab Insurance Group (USD)	0.600	3.4%	25,589
Bahrain Telecommunications Co.	0.346	3.0%	16,844
National Bank of Bahrain	0.870	1.8%	2,878
Nass Corporation	0.178	1.7%	1,780

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
No Losers			

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Arab Insurance Group (USD)	0.600	3.4%	114,000
Bahrain Telecommunications Co.	0.346	3.0%	49,000
AlKhaleeji Commercial Bank	0.046	0.0%	46,535
Ahli United Bank (USD)	0.815	0.6%	40,000
Aluminum Bahrain	0.496	0.4%	20,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,451.04	10.51	0.7%	1.9%	1.7%
Market Cap (BHD Mn)	8,240.33	67.17	0.8%	2.0%	1.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.27%	7.0%	6.8%	7.3%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	283	(972)	(77.4%)	948	7,975
Value Traded (BHD '000)	129	(129)	(49.9%)	253	1,462
No. of Trades	34	(21.0)	(38.2%)	39	108

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Arab Insurance Group (USD)	0.600	258	1,214,670	18.8%
Bahrain Toursim Co.	0.246	31	134,850	11.8%
Bahrain National Holding Co.	0.480	37	85,246	11.1%
Esterad Investment Co.	0.222	40	191,836	11.0%
Gulf Hotels Group	0.890	54	62,488	7.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Al-Ahlia Insurance Co.	0.260	11	44,090	(3.7%)
Aluminum Bahrain	0.496	808.9	1,631,427	(3.7%)
Zain Bahrain B.S.C	0.198	64	324,104	(1.0%)
Investcorp Bank (USD)	496.750	374	2,165	(1.0%)
Bahrain Cinema Co.	1.540	158	102,460	(0.6%)

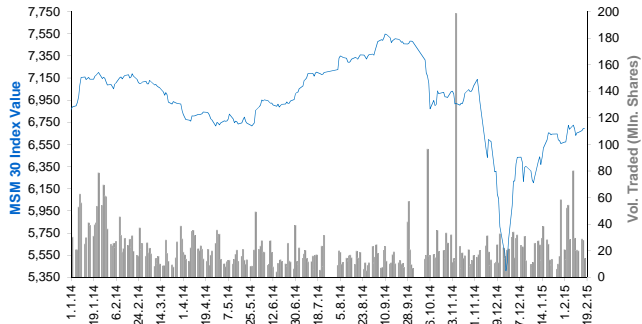
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Ahli United Bank (USD)	0.815	3,036	9,869,060	5.0%
Al Salam Bank	0.132	823	6,397,049	0.8%
ITHMAR Bank (USD)	0.170	193	3,008,370	6.3%
AlKhaleeji Commercial Bank	0.046	93	2,034,266	7.0%
Aluminum Bahrain	0.496	809	1,631,427	(3.7%)

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Muscat Securities Market Daily Report

February 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,136	1.9%	10.68	1.53	3.7%
Financial	3,872	2.2%	9.24	1.18	3.2%
Industrial	1,307	0.3%	13.12	1.71	4.7%
Services	2,957	2.2%	12.14	2.32	4.0%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth	▲	11	▼	8	=	34
----------------	---	----	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,345	7.62	13.8%
2- Oman Telecom Co.	1,343	10.69	23.1%
3- Bank Dhofar	494	12.46	12.5%
4- Ooredoo	469	11.85	20.5%
5- National Bank of Oman	453	9.59	13.5%
6- Raysut Cement	356	13.25	19.8%
7- Ahli Bank	285	11.81	13.0%
8- HSBC Bank Oman	278	36.60	2.5%
9- Bank Sohar	259	7.95	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,660	10.33	15.2%

* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-Sep-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Taageer Finance	0.169	3.7%	225,910
National Aluminium Products	0.370	2.8%	8,970
Ooredoo	0.720	1.1%	754,450
Al Jazeera Services Co.	0.412	1.0%	3,830
Al Anwar Ceramic Tiles Co.	0.490	0.8%	168,600

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Madina Investment company	0.072	(2.7%)	3,170
Voltamp Energy	0.400	(1.5%)	2,050
Al Anwar Holding	0.271	(1.5%)	693,610
Gulf International Chemicals	0.219	(1.4%)	41,030
Bank Muscat	0.616	(1.3%)	26,950

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Gulf Investment Services	0.186	0.5%	3,009,900
Al Anwar Holding	0.271	(1.5%)	2,563,391
Galfar Engineering	0.150	0.7%	2,265,384
Taageer Finance	0.169	3.7%	1,337,515
Ooredoo	0.720	1.1%	1,047,590

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,694.50	0.48	0.0%	2.1%	5.5%
Market Cap (OMR Mn)	8,135.87	(2.97)	(0.0%)	1.9%	5.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.6%	12.8%	11.4%	11.6%	11.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
--------------------	------------------	------------	--------------	-------------------------	--------

Volume ('000 Shares)	14,081	(13,604)	(49.1%)	23,548	38,967
Value Traded (OMR '000)	3,706	(4,588)	(55.3%)	7,360	12,374
No. of Trades	846	(743)	(46.8%)	1,397	1,905

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-15 Return
Al Sharqia Inv. Holding	0.198	5,164	30,136	52.3%
United Power	2.005	94	48	51.3%
Gulf International Chemicals	0.219	2,149	10,987	44.1%
Al Anwar Holding	0.271	46,832	192,303	41.9%
Al Jazeera Services Co.	0.412	2,017	5,803	37.3%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.316	83	252	(10.7%)
Global Financial Investment Co.	0.109	2,263	19,670	(10.7%)
Ahli Bank	0.220	1,739	7,524	(10.2%)
Galfar Engineering	0.150	4,708	27,212	(6.8%)
Al Madina Investment company	0.072	336	4,600	(4.0%)

YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.271	46,832	192,303	41.9%
Gulf Investment Services	0.186	17,358	101,787	31.0%
Oman & Emirates Investment	0.150	8,147	58,434	22.0%
Bank Muscat	0.616	28,127	47,854	5.8%
A Saffa Foods	0.860	38,285	40,121	10.8%

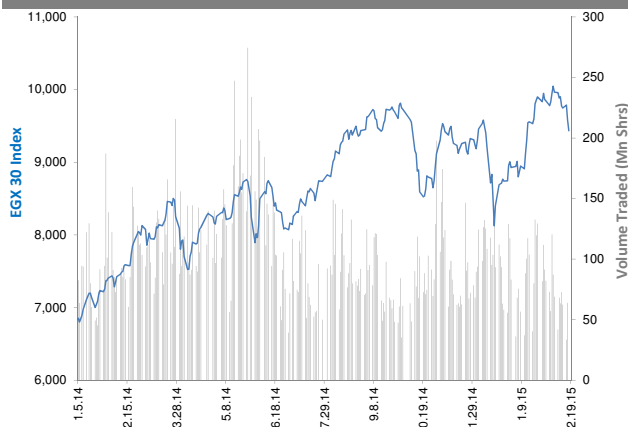
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

(The bulletin covers the top 60 companies by Mkt. Cap out of 336 listed companies)

February 18, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	66,233	NM	NM
2-Commercial Int'l Bank (Egypt)	49,722	16.5	25.1%
3-T M G Holding	22,286	38.1	2.3%
4-Global Telecom Hldg.	21,298	NM	NM
5-Telecom Egypt	19,956	6.7	10.5%
6-Qatar National Bank AlAhli	16,447	9.3	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	13,208	9.4	43.3%
8-EASTERN CO	11,648	15.4	16.9%
9-Elsweddy Cables	11,283	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,331	NM	NM
Subtotal	175,177	24.45	6.7%

*: ROE is based on Net Profit for the Period FY-13 & Shareholders' Equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
United Housing & Development	15.98	5.6%
Orascom Construction Industries (OCI)	317.00	5.3%
Credit Agricole Egypt	22.49	3.5%
Alexandria Cement	9.34	3.2%
Elsweddy Cables	50.50	3.0%

Worst Return Performers	Last Price (EGP)	Daily Return
National CementCo. - Egypt	11.14	(9.4%)
Delta Sugar Co.	15.30	(6.7%)
Egyptian Int'l Pharmaceutical	76.01	(5.8%)
Asec Company for Mining - Ascom	9.41	(4.2%)
ABU Qir Fertilizers & Chemical ind. Co.	157.00	(3.1%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.17	27,938
Citadel Capital	3.00	10,716
Global Telecom Hldg. (Orascom Telecom)	4.06	10,395
Egyptian Resorts Co.	1.14	9,680
Palm Hills Developments	4.15	4,309

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	402,100	(2.4%)	24.2	1.8	3.5%
Banking & Finance	76,696	0.1%	11.8	2.5	2.4%
Basic Resources	21,415	(1.3%)	NM	1.8	3.7%
Chemical	21,846	0.1%	7.8	3.1	8.7%
Construction & Material	88,079	(0.3%)	12.4	0.8	5.2%
Financial Services	26,119	(6.2%)	NM	1.2	0.7%
Food & Beverage	10,103	3.0%	19.4	2.9	2.8%
Healthcare & Pharma.	6,030	(2.6%)	19.3	3.2	3.9%
Ind. Goods,Services, Auto.	17,715	(2.0%)	65.9	2.4	1.7%
Media	692	0.0%	22.1	0.3	0.0%
Oil & Gas	4,882	1.0%	6.0	1.7	15.9%
Personal & Household	19,144	(0.6%)	18.5	1.7	2.7%
Real Estate	45,925	(5.6%)	53.2	1.4	0.2%
Telecommunication	58,140	(5.0%)	NM	2.0	6.1%
Travel & Leisure	5,311	(5.4%)	NM	1.5	0.0%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,433.85	(152.07)	(1.6%)	(4.2%)	5.7%
Market Cap (EGP Mn)	402,100	507	0.2%	(2.4%)	4.2%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	26%	26%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	91	27.56	43.1%	79	136
Value Traded (EGP Mn)	486	95.2	24.4%	482	464
No. of Trades	14,356	1,369	10.5%	14,504	15,487

Market Breadth	▲ 34 ▼ 20 = 6
----------------	---------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Elsweddy Cables	50.50	6,709	21.7%
Orascom Construction Industries (OCI)	317.00	7	15.3%
Juhayna Food Industries	11.00	23,797	14.8%
Suez Cement Co.	41.00	985	14.7%
GB AUTO S.A.E	35.50	6,624	14.5%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	14.19	9,218.8	(27.0%)
Asec Company for Mining - Ascom	9.41	842.2	(20.3%)
National CementCo. - Egypt	11.14	80.6	(17.8%)
Al Ezz Dekheila Steel Co. Alexandria	524.92	9.1	(9.7%)
Golden Pyramids Plaza Co.	1.79	1.4	(8.7%)

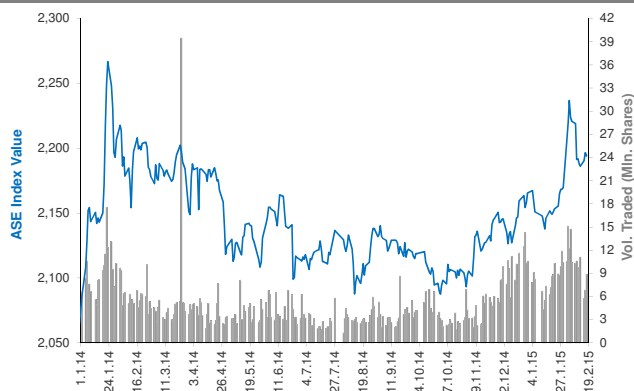
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.17	629,657	(8.59%)
Citadel Capital	3.00	311,880	4.53%
Egyptian Resorts Co.	1.14	238,567	(6.56%)
Global Telecom Hldg. (Orascom Telecom)	4.06	237,557	2.27%
Palm Hills Developments	4.15	172,967	0.97%

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Amman Stock Exchange Daily Report (1st Market)

February 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,808	0.7%	14.8	0.9	3.8%
Banks	9,568	0.0%	10.7	0.8	3.5%
Insurance	98	0.3%	NM	0.9	3.2%
Diversified Financial Services	206	3.1%	NM	0.5	0.8%
Real Estate	319	2.1%	NM	0.8	0.4%
Educational Services	338	(0.7%)	12.7	2.2	4.0%
Hotels and Tourism	154	(1.2%)	26.4	0.7	3.6%
Transportation	101	(2.3%)	31.5	0.9	2.5%
Technology & Commun.	844	0.6%	16.9	2.3	9.8%
Media	19	(3.8%)	NM	0.4	0.0%
Utilities & Energy	652	3.3%	31.0	2.8	2.8%
Pharmaceutical & Medical Ind.	104	(3.8%)	56.9	1.1	0.0%
Tobacco & Cigarettes	336	1.7%	10.7	3.1	6.8%
Mining & Extraction Industries	660	2.5%	NM	0.7	3.2%
Engineering & Construction	105	(2.3%)	36.9	1.5	1.3%
Textiles, Leather & Cloth.	79	1.2%	16.5	0.9	5.2%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	3,873	7.8	6.5%
2-HOUSING BK TRD FIN	2,318	23.2	10.3%
3-JORDAN TELECOM	830	16.1	14.1%
4-JOR ISLAMIC BANK	533	11.8	17.7%
5-JOR PHOSPHATE MN	503	NM	0.2%
6-BANK OF JORDAN	440	10.8	12.9%
7-CAIRO AMMAN BANK	431	10.6	15.4%
8-JOR KUWAIT BANK	396	8.3	11.7%
9-JOR PETROL M REF	354	12.5	22.6%
10-ARAB JOR/INV/BANK	308	20.3	10.9%

Subtotal	9,986	11.51	7.7%
-----------------	--------------	--------------	-------------

* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
JORDAN NATIONAL SHIPPING LINES	1.25	6.8%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.74	4.8%
NATIONAL CABLE & WIRE MANUFACTURING	0.69	4.5%
THE ARAB INTERNATIONAL FOOD FACTORIES	2.14	4.4%
REAL ESTATE DEVELOPMENT	0.24	4.3%

Worst Return Performers	Price (JD)	Daily Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.18	(4.8%)
MIDDLE EAST SPECIALIZED CABLES CO.	0.22	(4.3%)
UNIVERSAL CHEMICAL INDUSTRIES	0.73	(3.9%)
TRANSPORT& INVESTMENT BARTER CO.	0.75	(3.8%)
READY MIX CONCRETE & CONSTRUCTION SUPPLIES	2.82	(2.4%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.18	1,899
REAL ESTATE DEVELOPMENT	0.24	1,424
EL-ZAY READY WEAR MANUFACTURING	0.37	1,121
JORDAN INDUSTRIAL RESOURCES	0.54	869
TRANSPORT& INVESTMENT BARTER CO.	0.75	535

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,194.10	(2.50)	(0.1%)	1.1%	1.3%
Market Cap (JD Mn)	13,807.75	(6.04)	(0.0%)	0.7%	(0.6%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.7%	8.2%	7.7%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	8,852	2,020	29.6%	9,485	7,879
Value Traded (JD '000)	8,009	1,952	32.2%	9,028	9,728
No. of Trades	2,982	338	12.8%	3,082	3,742

Market Breadth	▲ 30	▼ 26	= 63
-----------------------	-------------	-------------	-------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.85	15,291.3	46.6%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.18	70,515.2	43.9%
UNIVERSAL CHEMICAL INDUSTRIES	0.73	6.2	35.2%
REAL ESTATE DEVELOPMENT	0.24	20,279.2	33.3%
ARAB EAST FOR REAL ESTATE INVESTMENTS CO.	1.80	234.0	32.4%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	1.22	1.4	(38.4%)
AKARY FOR INDUSTRIES & REAL ESTATE INV.	1.76	17.6	(29.9%)
ALIA- THE ROYAL JORDANIAN AIRLINES	0.54	2,362.9	(20.6%)
JORDAN DUBAI PROPERTIES	0.54	2,068.9	(18.2%)
ARAB UNION INTERNATIONAL INSURANCE	0.94	6.3	(13.8%)

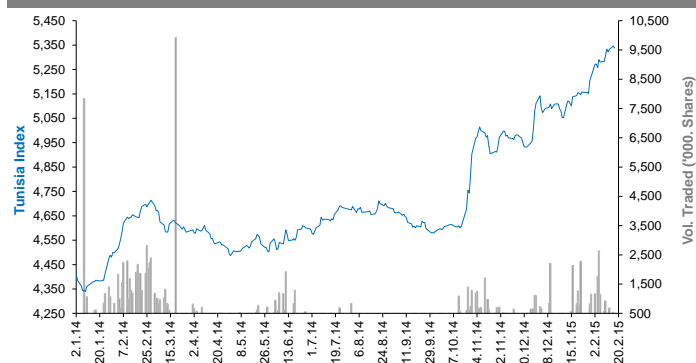
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.18	70,515	43.9%
TRANSPORT& INVESTMENT BARTER CO.	0.75	45,230	2.7%
JORDAN INDUSTRIAL RESOURCES	0.54	27,848	10.2%
REAL ESTATE DEVELOPMENT	0.24	20,279	33.3%
SPECIALIZED INVESTMENT COMPOUNDS	0.85	15,291	46.6%

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Tunisia Stock Exchange Daily Report

February 18, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,394	21.34	22.0%
2-Banque de Tunisie	1,641	21.91	12.3%
3-Banque Internationale Arabe de Tunisie	1,443	18.08	13.1%
4-Poulina Group Holding	1,001	14.88	12.1%
5-Banque Attijari De Tunisie	978	11.83	21.3%
6-Delice Holding	928	37.11	24.5%
7-Amen Bank	601	5.66	17.3%
8-Arab Tunisian Bank	520	10.84	9.8%
9-Union Bancaire pour le Commerce et	510	62.41	3.1%
10-One Tech Holding	405	10.18	16.9%
Subtotal	10,421	16.18	14.7%

*: ROE is based on Net Profit for the Period FY-13 & Shareholders' Equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
Electrostar	8.19	5.0%
TelNet Holding	5.27	4.8%
Attijari Leasing Company	23.88	3.0%
Société Essoukna	5.96	2.8%
Best Lease	1.87	2.7%

Worst Return Performers	Price (DT)	Daily Return
Société des Industries Pharm. de Tunisie	8.76	(3.0%)
Automobile Réseau Tunisien et Services	7.33	(2.9%)
Union Bancaire pour le Commerce et l'Industrie	25.50	(1.9%)
Arab Tunisian Bank	5.20	(1.9%)
Société Tunis. d'Entreprises de Télécom.	2.85	(1.7%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
TelNet Holding	5.27	132,420
Société Moderne de Céramique	2.78	59,584
Electrostar	8.19	34,953
One Tech Holding	7.55	34,908
Société Tunisienne de Verreries	5.23	29,412

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	16,953	1.5%	20.67	1.93	2.2%
Banking	6,567	2.6%	14.39	1.44	2.3%
Insurance	777	0.9%	18.99	1.54	0.8%
Leasing	504	(0.4%)	11.75	1.18	3.6%
Financial Services	1,342	1.8%	16.30	2.13	2.5%
Industrial	1,244	0.7%	14.20	2.55	2.6%
Chemical Industry	730	(0.8%)	43.52	2.21	4.1%
Food & Beverage	3,402	1.4%	24.83	5.19	1.5%
Retailing	1,508	0.4%	NM	4.34	2.9%
Others	879	0.9%	NM	1.09	1.2%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,337.49	(8.95)	(0.2%)	2.3%	4.9%
Market Cap (DT Mln)	16,953	(30.82)	(0.2%)	1.5%	4.6%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.5%	6.8%	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	483	(55)	(10.2%)	781	1,249
Value Traded ('000 DT)	3,514	(141)	(3.9%)	7,375	8,189
No. of Trades	1,649	225	15.8%	1,621	2,077

Market Breadth	▲ 13	▼ 26	■ 25
----------------	------	------	------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Arab Tunisian Bank	5.20	313.9	19.0%
Electrostar	8.19	873.3	18.9%
Société Frigorifique et Brasserie de Tunis	26.60	3,022.1	18.2%
City Cars	13.00	123.2	14.0%
Euro-Cycles	18.35	290.6	13.1%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunis. d'Entreprises de Télécom.	2.85	110.947	(17.4%)
Société Tunisienne d'Équipement	8.69	-	(16.5%)
Assurances Salim	22.41	21.6	(14.8%)
Société Immobilière Tuniso-Séoudienne	1.75	330.8	(11.6%)
Best Lease	1.87	49.7	(10.5%)

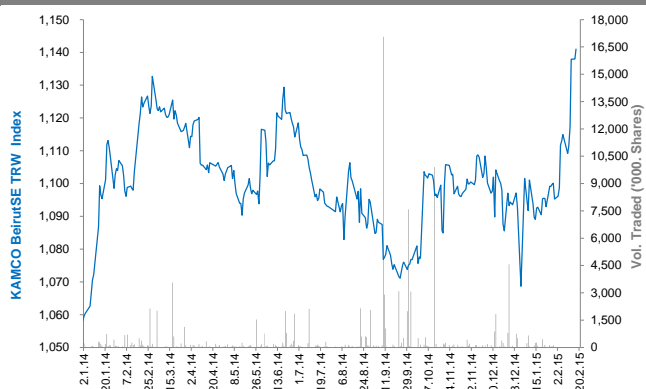
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.78	4,779.4	10.8%
Société Frigorifique et Brasserie de Tunis	26.60	3,022.1	18.2%
Société d'Articles Hygiéniques	11.51	2,636.2	9.9%
Banque de l'Habitat	11.00	1,765.5	7.3%
Banque de Tunisie	10.94	1,486.1	3.7%

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Beirut Stock Exchange Daily Report

February 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,700	4.0%	8.77	1.00	3.9%
Banking	9,529	4.6%	8.41	0.99	4.6%
Industrial	332	3.0%	13.16	1.44	4.9%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,824	0.9%	9.98	0.98	0.0%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth

▲ 3 ▼ 2 = 25

Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,638	11.55	11.3%
2- BLOM Bank	1,946	8.33	15.0%
3- Solidere A	1,111	6.08	9.8%
4- Byblos Bank	961	6.46	9.3%
5- Bank Audi GDR	843	-	-
6- BLOM Bank GDR	732	-	-
7- Solidere B	713	3.90	9.8%
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	302	13.87	10.2%
10- Byblos Bank Preferred 2008	204	-	-
Subtotal	9,761	7.46	11.2%

*: ROE is based on Net Profit for the period ended December-13 and Shareholders' equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Bank Audi	6.60	1.5%
Byblos Bank	1.70	1.2%
Bank Audi GDR	7.25	1.1%

Worst Return Performers	Price (USD)	Daily Return
Solidere B	10.97	(2.4%)
Solidere A	11.11	(1.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.70	59,000
Solidere A	11.11	40,406
Solidere B	10.97	26,033
Bank Audi	6.60	10,000
Bank Audi GDR	7.25	1,075

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,141.02	3.02	0.3%	4.2%	4.4%
Market Cap (USD Mn)	11,699.873	31.03	0.3%	4.0%	4.3%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	8.0%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	136.54	7	5.1%	163	662
Value Traded ('000s USD)	913.09	108	13.3%	1,297	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi GDR	7.25	110,440	10.7%
Bank Audi	6.60	356,497	10.0%
Byblos Bank	1.70	2,276,705	6.3%
BLOM Bank	9.05	509,383	2.8%
BEMO Bank	1.79	123,374	2.3%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
Solidere B	10.970	318,710	(3.3%)
Solidere A	11.110	494,249	(1.9%)
Byblos Bank Preferred 2009	101.200	4,646	(0.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.70	2,276,705	6.3%
BLOM Bank	9.05	509,383	2.8%
Solidere A	11.11	494,249	(1.9%)
Bank Of Beirut	18.40	415,087	0.0%
Bank Audi	6.60	356,497	10.0%

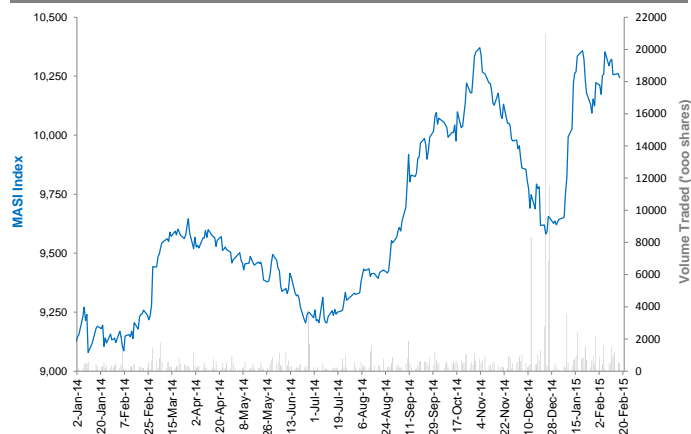
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

(The Bulletin covers the 41 Stocks listed on the Main Market)

February 18, 2015

Index Performance relative to Volume



Market Breadth

▲ 11 ▼ 16 = 14

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	112,085	20.2	36.1%
2-Attijariwafa Bank	73,695	17.8	12.5%
3-Banque Marocaine Du Commerce Exterieur	40,918	33.2	8.3%
4-Banque Centrale Populaire	40,178	21.4	6.7%
5-Ciments Du Maroc	16,241	20.1	13.1%
6-Wafa Assurances	14,700	18.9	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Holcim Maroc	10,096	26.8	11.4%
9-Managem	9,891	24.4	11.6%
10-Banque Marocaine Due Commerce Et De L'Industries	9,627	15.0	7.6%
Subtotal	340,776	21.08	13.3%

*: ROE is based on Net Profit for the period FY-13 and Shareholders' equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily Return
Societe Metallurgique D'Imiter	3,020.00	6.0%
Hightech Payment Systems SA	420.00	3.7%
Disway	213.50	3.1%
Compagnie de Transport au Maroc	340.00	2.7%
Fenie Brossette	200.00	2.6%

Worst Return Performers	Price (MAD)	Daily Return
Marocaine de l Industrie du Raffinage	219.85	(4.4%)
Lyonnaise des Eaux de Casablanca	400.10	(3.6%)
Credit Du Maroc	531.00	(3.5%)
Holcim Maroc	2,398.00	(2.1%)
Alliances Developpement Immobilier	146.90	(2.1%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	30.40	283,916
TAQA MOROCCO	520.00	37,763
Itissalat Al-Maghrib	127.50	19,150
Alliances Developpement Immobilier	146.90	17,486
Compagnie d'Assurances et de Reassurances ATLANTA	68.00	13,427

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	458,562	0.5%	18.9	2.4	3.7%
Banking	178,495	0.9%	20.6	1.9	2.4%
Beverages	1,782	(2.2%)	22.5	3.4	2.8%
Chemicals	511	(3.1%)	NM	1.0	0.0%
Construction & Bldg. Material	64,380	1.6%	24.1	3.8	3.3%
Distributors	8,575	(1.1%)	27.4	2.3	2.5%
Electrical & Electronic Equipment	426	0.4%	42.8	0.7	6.3%
Electricity	1,162	4.3%	2.9	0.2	0.0%
Food Producers & Processors	3,556	0.7%	4.7	0.7	15.0%
Holding Companies	2,716	3.3%	22.6	1.9	4.1%
Insurance	23,552	3.0%	20.7	3.4	1.9%
Investment & other Finance	3,902	(6.5%)	14.3	1.8	7.1%
Leisures & Hotel	1,852	(2.2%)	NM	2.0	0.0%
Materials, Software & Computer	698	2.4%	12.5	1.0	5.6%
Mining	16,768	(0.1%)	13.2	2.8	6.7%
Oil & Gas	9,663	0.8%	NM	1.2	0.0%
Real Estate	24,754	(4.6%)	9.4	1.2	4.7%
Telecommunications	112,085	0.4%	20.2	7.3	5.8%
Transport	417	0.0%	11.9	1.5	7.4%
Utilities	3,201	(2.4%)	10.8	1.9	5.6%
Forestry & Paper	67	(4.3%)	NM	1.1	0.0%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,244.20	(17.2)	(0.2%)	0.2%	6.5%
MADEX Index	8,403.54	(16.2)	(0.2%)	0.3%	7.2%
Market Cap (MAD Mn)	458,562	(0.4)	(0.1%)	0.5%	6.2%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.5%	8.2%	8.8%	9.9%	9.9%
MADEX Index	10.4%	8.0%	8.6%	9.2%	10.2%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
--------------------	------------------	------------	--------------	-------------------------	--------

Volume ('000 Shares)	475.05	(90.21)	(16.0%)	869	516
Value Traded (MAD Mn)	41.52	(9.95)	(19.3%)	49	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Holcim Maroc	2,398.00	65,049	25.9%
TAQA MOROCCO	520.00	223,579	22.4%
Ciments Du Maroc	1,125.00	96,124	19.7%
Lafarge Ciments	1,940.00	71,876	19.3%
Wafa Assurances	4,200.00	11,729	16.0%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	146.90	316,668	(47.1%)
Douja Prom Addoha	30.40	13,279,423	(19.1%)
Label Vie	1,130.00	65,939	(15.3%)
Risma	235.00	11,741	(12.6%)
Credit Du Maroc	531.00	17,166	(9.2%)

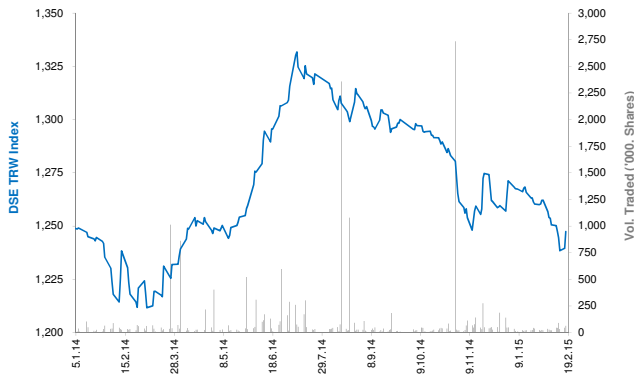
YTD Most Active Stocks by Volume	Price (MAD)	Volume (Shrs)	YTD-15 Return
Douja Prom Addoha	30.40	13,279	(19.1%)
Itissalat Al-Maghrib	127.50	4,434	12.0%
Compagnie d'Assurances et de Reassurances ATLANTA	68.00	3,073	4.1%
Banque Centrale Populaire	232.05	1,307	8.8%
Attijariwafa Bank	366.20	1,262	6.5%

YTD-15 Return: accounts in addition to the chg in price the cash & share dividends announced during the year.

Damascus Securities Exchange Daily Report

February 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	129,869	(1.2%)	6.7	1.1	1.0%
Banking	116,082	(1.3%)	6.43	1.07	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,613	0.0%	6.80	1.58	0.0%
Insurance	8,134	(0.3%)	8.68	0.99	16.6%
Agricultural	539	0.0%	NM	3.81	0.0%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth

▲	3	▼	2	=	19
---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,993	9.1	22.0%
2- Qatar National Bank - Syria	16,367	1.9	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,191	8.2	15.9%
5- Bank Of Syria And Overseas	9,160	54.3	2.9%
6- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
7- Syria International Islamic Bank	8,556	44.1	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,110	2.3	34.2%
10- Cham Bank	4,825	2.0	31.2%

Subtotal 96,979 6.25 17.5%

* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	109.11	4.2%
Syria International Islamic Bank	100.67	3.0%
Banque Bemo Saudi Fransi	359.85	0.2%

Worst Return Performers	Price (SRY)	Daily Return
Al Baraka Bank - Syria	122.19	(1.3%)
Cham Bank	96.50	(0.8%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Banque Bemo Saudi Fransi	359.85	24,725
Al Baraka Bank - Syria	122.19	22,115
Syria International Islamic Bank	100.67	5,457
Qatar National Bank Syria	109.11	4,500
Cham Bank	96.50	4,100

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,247.40	7.85	0.6%	(1.2%)	(1.9%)
Market Cap (SRY Mn)	129,869	817	0.6%	(1.2%)	(1.9%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.4%	11.0%	9.7%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	62,897	17,574	38.8%	32,230	1,363
Value Traded ('000 SRY)	13,211	4,403	50.0%	4,471	4,636
No. of Trades	42	10.0	31.3%	30	37

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alahliah Vegetable Oil Company E.S.A	240.88	18,962	9.5%
Banque Bemo Saudi Fransi	359.85	39,609	2.0%
Byblos Bank Syria	125.00	2,090	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	109.11	168,294	(8.9%)
Syria International Islamic Bank	100.67	159,471	(8.2%)
Cham Bank	96.50	120,097	(7.4%)
Fransabank Syria	93.00	11,190	(3.1%)
Al Baraka Bank - Syria	122.19	153,925	(2.9%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	109.11	168,294	(8.9%)
Syria International Islamic Bank	100.67	159,471	(8.2%)
Al Baraka Bank - Syria	122.19	153,925	(2.9%)
Cham Bank	96.50	120,097	(7.4%)
Bank Of Syria And Overseas	229.00	81,170	0.0%

YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Disclaimer & Important Disclosures

KAMCO is authorized and fully regulated by the Capital Markets Authority ("CMA") and partially regulated by the Central Bank of Kuwait ("CBK")

This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, KAMCO did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

Analyst Certification

Each of the analysts identified in this report certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

KAMCO Ratings

KAMCO investment research is based on the analysis of regional and country economics, industries and company fundamentals. KAMCO company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

- * **Outperform:** Target Price represents expected returns $\geq 10\%$ in the next 12 months
- * **Neutral:** Target Price represents expected returns between -10% and $+10\%$ in the next 12 months
- * **Underperform:** Target Price represents an expected return of $<-10\%$ in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. KAMCO policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by KAMCO's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to KAMCO clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by KAMCO and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. KAMCO has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which KAMCO is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

KAMCO and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of KAMCO may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. KAMCO may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other KAMCO business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of KAMCO's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

KAMCO makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. KAMCO will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



KAMCO Investment Company – K.S.C (Public)

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com