

## MENA Markets Daily Report

May 10, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,396.96	(0.3%)	(2.1%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	431.45	(0.5%)	(1.7%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,722.19	(0.3%)	(1.2%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	9,717.90	(0.7%)	16.6%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	4,103.49	(0.3%)	8.7%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▼	4,554.88	(0.2%)	0.6%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	12,282.17	(0.4%)	(0.0%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,390.26	(0.0%)	(2.5%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	6,317.66	(0.5%)	(0.4%)	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	8,742.42	(0.2%)	(2.1%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,125.25	0.0%	(1.9%)	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,124.02	(0.2%)	2.9%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,585.19	0.5%	9.7%	16.2%
Syria ..... 14	Morocco	MASI	▲	9,880.33	0.2%	2.7%	5.6%
	Syria	DSE Weighted Index	▲	1,207.88	0.2%	(5.0%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	4,205.92	2.3%	30.0%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,059.52	(0.1%)	34.0%	(45.2%)
	India	SENSEX	▲	27,105.39	1.9%	(1.4%)	29.9%
	Brazil	BOVESPA Stock Index	▲	57,149.33	0.4%	14.3%	(2.9%)
	Mexico	BOLSA Index	▲	45,125.95	0.8%	4.6%	1.0%
	Korea	KOSPI Index	▼	2,085.52	(0.3%)	8.9%	(4.8%)
	Taiwan	TAIEX Index	▼	9,692.00	(0.1%)	4.1%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,794.70	1.4%	5.0%	2.9%
	Asia	MSCI Asia Pacific	▲	151.16	0.5%	9.6%	(2.5%)
	Europe	DJ Stoxx 600	▲	400.16	2.9%	16.8%	4.4%
	Europe	FTSEurofirst 300	▲	1,590.75	2.8%	16.2%	4.0%
	Emerging Markets	MSCI EM Index	▲	1,034.94	1.0%	8.2%	(4.6%)
	U.S.A	S&P 500	▲	2,116.10	1.4%	2.8%	11.4%
	U.S.A	DJIA	▲	18,191.11	1.5%	2.1%	7.5%
	U.S.A	NASDAQ Composite	▲	5,003.55	1.2%	5.6%	13.4%
	UK	FTSE 100	▲	7,046.82	2.3%	7.3%	(2.7%)
	Germany	DAX	▲	11,709.73	2.7%	19.4%	2.7%
	Japan	NIKKEI 225	▲	19,379.19	0.5%	11.1%	7.1%
	Hong Kong	HANG SENG INDEX	▲	27,577.34	1.1%	16.8%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	63.98	(1.5%)	23.0%	(49.6%)
	Oil	Brent	▼	65.39	(0.2%)	6.8%	(45.6%)
	Oil	Kuwait	▼	61.50	(4.1%)	16.8%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.88	5.3%	(2.5%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,188.25	0.5%	0.0%	(1.4%)

Investment Research Department  
Kamcoird@kamconline.com

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

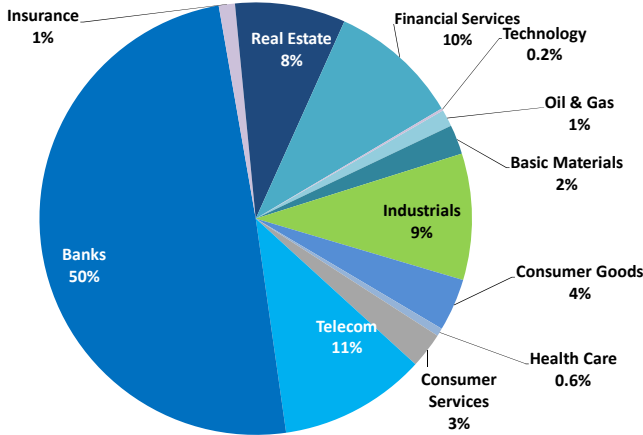
<http://www.kamconline.com>

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

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,233.4	16.2	10.4%
2- Kuwait Finance House	3,192.6	25.2	7.2%
3- Zain	2,031.1	10.5	12.0%
4- Ahli United Bank - Bahrain	1,374.1	10.0	13.9%
5- Kuwait Food Co. (Americana)	1,061.3	20.4	14.3%
6- Kuwait Projects Co.	943.1	20.5	8.9%
7- Agility	911.8	17.9	5.7%
8- Burgan Bank	901.7	14.6	9.3%
9- Ahli United Bank - Kuwait	897.7	19.1	14.4%
10- Boubyan Bank	897.5	31.8	9.5%
<b>Total</b>	<b>16,444</b>	<b>16.34</b>	<b>10.1%</b>

\*: ROE is calculated based on FY2014 net profit & shareholders' equity as of 31-December-14

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Madar Finance & Investment Co.	0.021	0.002	7.9%
Gulf Franchising Co.	0.086	0.005	6.2%
Livestock Transport & Trading Co.	0.110	0.006	5.8%
Arkan Al-Kuwait Real Estate Co.	0.126	0.006	5.0%
Human Soft Holding Co.	0.740	0.030	4.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Real Estate Holding Co.	0.028	(0.002)	(6.7%)
Kuwait Cement Co.	0.355	(0.025)	(6.6%)
United Projects Group	0.720	(0.050)	(6.5%)
Metal & Recycling Industries Co.	0.078	(0.005)	(6.0%)
Automated Systems Co.	0.480	(0.030)	(5.9%)

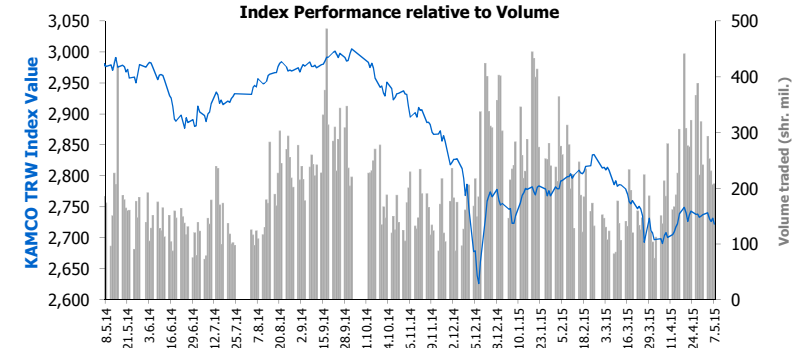
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.067	0.002	29,259,252
Al-Madina for Finance & Investment Co.	0.046	(0.003)	18,311,143
Investors Holding Group Co.	0.036	(0.001)	14,730,743
Kuwait Business Town Real Estate Co.	0.043	(0.002)	13,396,234
National Ranges Co. (MAYADEEN)	0.032	(0.001)	11,564,355

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
<b>Kuwaiti Stock Exchange</b>	<b>29,173.7</b>	<b>▼ (0.5%)</b>	<b>(0.8%)</b>	<b>(1.8%)</b>
Oil & Gas	372.6	▼ (0.2%)	(1.4%)	(4.8%)
Basic Materials	642.9	= 0.0%	2.3%	(1.0%)
Industrials	2,751.3	▼ (0.9%)	(0.2%)	0.8%
Consumer Goods	1,148.3	▼ (0.6%)	(0.6%)	(5.7%)
Health Care	174.9	= 0.0%	0.8%	(4.9%)
Consumer Services	777.1	▼ (0.8%)	(0.9%)	(0.1%)
Telecommunications	3,205.1	▼ (0.7%)	(2.3%)	(4.2%)
Banks	14,440.1	▼ (0.4%)	(0.9%)	(1.0%)
Insurance	353.4	▼ (0.1%)	1.4%	(1.0%)
Real Estate	2,406.3	▼ (0.0%)	0.3%	0.6%
Financial Services	2,848.5	▼ (0.7%)	(1.3%)	(5.5%)
Technology	53.2	▼ (2.3%)	(2.1%)	(5.5%)

Market Breadth	30	52	109
Benchmark Return	Closing Value	DTD Chg	MTD % Chg
KAMCO TRWI	2,722.19	(9.2)	(0.3%)
KSE Price Index	6,396.96	(19.2)	(0.3%)
KSE Weighted Index	431.45	(2.1)	(0.5%)
Kuwait 15 Index	1,043.49	(6.0)	(0.6%)
Market Cap (KWD Mn)	29,174	(146.3)	(0.5%)



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	208.0	1.5	0.7%	220.7	263.2
Value Traded (KWD Mn)	17.0	2.4	16.9%	21.1	30.4
No. of Trades	4,558	239.0	5.5%	5,039	5,523

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.9%	6.2%	6.0%	7.0%	7.7%
KSE Price Index	10.0%	10.9%	10.1%	9.8%	9.7%
KSE Weighted Index	10.2%	9.1%	8.7%	10.0%	10.7%

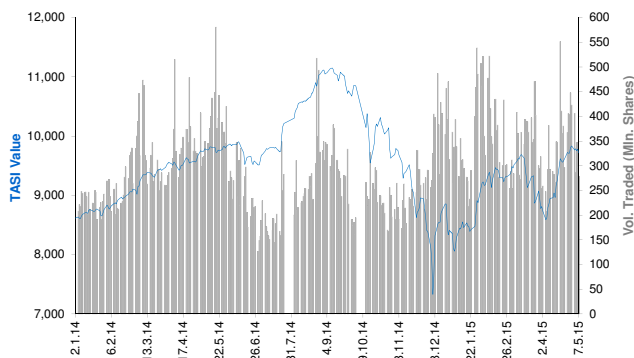
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Gulf Finance House	0.067	0.002	1,966,044
National Bank of Kuwait	0.840	(0.010)	1,894,760
kuwait Telecommunication Co.	0.860	0.000	1,151,976
Al-Madina for Finance & Investment Co.	0.046	(0.003)	856,254
Kuwait Finance House	0.670	0.000	616,771

## Saudi Tadawul Daily Report

May 10, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
<b>Saudi Stock Exchange</b>	<b>2,136,219</b>	<b>(1.3%)</b>	<b>19.0</b>	<b>2.1</b>	<b>2.8%</b>
<b>Banks &amp; Financial</b>	<b>603,381</b>	<b>(0.9%)</b>	<b>14.6</b>	<b>2.1</b>	<b>1.7%</b>
<b>Petrochemical Industries</b>	<b>516,578</b>	<b>(1.7%)</b>	<b>15.0</b>	<b>1.6</b>	<b>4.5%</b>
<b>Cement</b>	<b>92,894</b>	<b>(0.3%)</b>	<b>15.0</b>	<b>3.0</b>	<b>5.9%</b>
<b>Retail</b>	<b>94,621</b>	<b>(1.6%)</b>	<b>34.4</b>	<b>6.7</b>	<b>1.5%</b>
<b>Energy &amp; Utilities</b>	<b>82,990</b>	<b>(3.4%)</b>	<b>22.1</b>	<b>1.4</b>	<b>3.7%</b>
<b>Agric. &amp; Food Ind.</b>	<b>131,430</b>	<b>(0.8%)</b>	<b>26.5</b>	<b>4.4</b>	<b>1.8%</b>
<b>Telecom</b>	<b>171,674</b>	<b>(1.7%)</b>	<b>20.7</b>	<b>2.0</b>	<b>4.8%</b>
<b>Insurance</b>	<b>51,339</b>	<b>(4.3%)</b>	<b>60.0</b>	<b>2.5</b>	<b>0.1%</b>
<b>Multi-Inv.</b>	<b>82,817</b>	<b>(1.2%)</b>	<b>72.6</b>	<b>2.1</b>	<b>2.4%</b>
<b>Indust. Inv.</b>	<b>83,386</b>	<b>2.0%</b>	<b>27.6</b>	<b>1.8</b>	<b>1.2%</b>
<b>Bldg. &amp; Const.</b>	<b>29,752</b>	<b>(0.1%)</b>	<b>45.5</b>	<b>2.6</b>	<b>2.2%</b>
<b>Real Estate Dev.</b>	<b>138,580</b>	<b>(2.1%)</b>	<b>49.2</b>	<b>2.6</b>	<b>0.6%</b>
<b>Transport</b>	<b>22,691</b>	<b>(1.9%)</b>	<b>26.7</b>	<b>2.1</b>	<b>2.0%</b>
<b>Media &amp; Publishing</b>	<b>4,203</b>	<b>(1.9%)</b>	<b>NM</b>	<b>1.7</b>	<b>0.0%</b>
<b>Hotel &amp; Tourism</b>	<b>29,884</b>	<b>(3.1%)</b>	<b>20.9</b>	<b>5.5</b>	<b>2.5%</b>

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. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	319,560	13.6	11.0%
2- National Commercial Bank	138,460	16.0	18.4%
3- Saudi Telecom	135,300	12.3	18.1%
4- Al-Rajhi Bank	102,294	15.0	16.3%
5- Saudi Electricity Co.	80,624	22.3	6.1%
6- Kingdom Holding Co.	75,007	NM	2.7%
7- Jabal Omar Development Company	71,861	NM	NM
8- Samba Financial Group	60,140	12.0	12.9%
9- SABB	54,600	12.8	16.4%
10- AL-Marai Co.	54,468	32.5	14.4%

Subtotal	1,092,314	16.72	12.1%
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\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Middle East Paper Company	48.10	9.8%	1,205,261
BUPA Arabia for Cooperative Ins.	215.25	4.0%	37,344
Saudi Industrial Services Co.	19.10	3.7%	136,487
Saudi Dairy & Foodstuff Co.	137.25	2.1%	13,568
Alinma Tokio Marine Co.	53.00	1.6%	9,582

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Re for Cooperative Reins. Co.	11.40	(3.8%)	51,860
Saudi Research and Marketing Group	18.80	(3.5%)	9,003
MetLife AIG ANB Co-op. Insurance Co.	58.00	(3.1%)	25,566
Saudi Industrial Export Co.	53.75	(2.9%)	32,720
Red Sea Housing	43.40	(2.9%)	20,596

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.60	0.1%	34,613
Middle East Paper Company	48.10	9.8%	25,306
Alinma Bank	24.20	(0.4%)	21,124
Etihad Atheeb Telecom	7.50	0.8%	12,918
Emaar The Economic City	16.30	0.1%	12,906

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,717.90	(63.8)	(0.7%)	(1.2%)	16.6%
Market Cap (SAR Mn)	2,136,219	(15,630.8)	(0.7%)	(1.3%)	17.6%
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.6%	17.1%	16.0%	16.9%	16.7%
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	279	(18)	(6.2%)	349	292
Value Traded (SAR Mn)	7,791	281	3.7%	9,021	8,332
No. of Trades	164,012	45,073	37.9%	160,985	137,874

\*\* Annualized Standard Deviation of Daily Returns

Market Breadth	▲	35	▼	124	=	9
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### 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
Arabia Ins. Cooperative Co.	15.50	1,609	92,524	88.4%
Allied Cooperative Ins. Group	37.30	3,686	125,724	83.3%
Saudi Transport & Investment Co.	61.25	6,440	140,702	81.8%
Knowledge Economic City	29.80	16,883	659,767	76.9%
The Co for Cooperative Ins.	87.75	5,923	77,276	75.5%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.95	10,349	540,266	(27.2%)
Solidarity Saudi Takaful co.	16.05	5,961	291,976	(20.9%)
Al Khaleej Training & Education Co.	53.25	1,417	22,379	(18.1%)
Aljazira Takaful Taawuni Co.	54.00	4,842	83,483	(16.9%)
Al-Etihad Etisalat Co.	36.80	32,361	814,172	(16.7%)

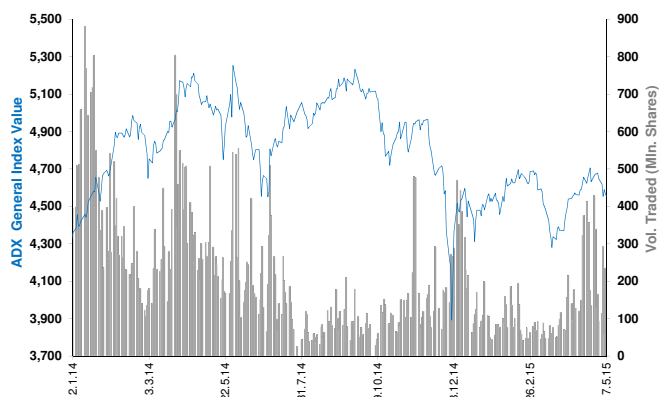
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.60	50,350	5,343,638	17.8%
Alinma Bank	24.20	71,942	3,193,564	19.2%
Saudi Kayan	12.25	20,832	1,675,335	11.9%
ZAIN KSA	11.60	13,856	1,574,774	(2.8%)
Saudi Arabian Mining Co.	44.90	38,862	993,678	47.2%

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

May 10, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	98,273	11.1	21.0%
2- First Gulf Bank	67,725	12.0	16.6%
3- National Bank Of Abu Dhabi	52,808	9.5	14.7%
4- Abu Dhabi Commercial Bank	40,120	9.9	15.3%
5- AL DAR Properties Co.	20,836	9.3	12.4%
6- Union National Bank	17,884	8.9	11.9%
7- Abu Dhabi Islamic Bank	15,091	8.6	12.8%
8- National Bank of Ras Al-Khaimah	13,242	9.1	20.4%
9- United Arab Bank	6,875	11.4	20.8%
10- National Bank of Fujairah	5,929	11.7	15.0%
<b>Subtotal</b>	<b>338,784</b>	<b>10.35</b>	<b>16.1%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Sharjah Islamic Bank	1.78	4.7%	45,677
Abu Dhabi Ship Building Co.	1.66	3.7%	205
Sharjah Cement & Industrial Dev. Co.	1.08	0.9%	2,916
Ras Al Khaimah Ceramic Co.	3.30	0.9%	330,000
Abu Dhabi Islamic Bank	5.03	0.6%	17,970,416

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
National Corp for Tourism & Hotels	5.21	(9.9%)	13,588
Gulf Cement Co.	1.06	(6.2%)	2
Eshraq Properties Co.	0.88	(4.3%)	34,548,492
Dana Gas	0.45	(4.3%)	10,907,872
Abu Dhabi National Energy Co. (TAQA)	0.72	(4.0%)	530,731

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.88	(4.3%)	38,498
Dana Gas	0.45	(4.3%)	24,218
AL DAR Properties Co.	2.65	(0.7%)	22,595
Abu Dhabi Commercial Bank	7.17	0.3%	7,271
Union Insurance Co.	1.12	0.0%	7,128

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	443,674	(1.4%)	8.3	1.4	4.4%
Banks	240,026	(1.4%)	10.4	1.5	4.0%
Inv. & Financial Services	4,969	(4.5%)	0.3	1.1	3.8%
Real Estate	24,242	(5.3%)	13.0	1.0	3.3%
Energy	7,452	(6.5%)	NM	0.5	8.4%
Consumer Staples	5,778	(3.1%)	68.0	1.9	1.0%
Industrial	12,517	(4.3%)	16.9	0.8	3.7%
Insurance	9,128	(0.4%)	NM	1.0	4.3%
Telecommunication	129,753	0.0%	11.6	1.9	5.5%
Services	9,811	(1.9%)	15.2	0.6	3.8%

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	▲ 8 ▼ 15 = 42
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,554.88	(11.12)	(0.2%)	(2.0%)	0.6%
Market Cap (AED Mn)	443,674	(1,295)	(0.3%)	(1.4%)	(4.4%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.4%	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)	121	(113.6)	(48.3%)	118	356.2
Value Traded (AED Mn)	263	(46.4)	(15.0%)	248	888.7
No. of Trades	1,961	(732)	(27.2%)	1,951	4,446

### 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
Eshraq Properties Co.	0.88	3,856,972	4,376,304	22.2%
AGTHIA Group	7.40	163,744	23,515	19.4%
National Corp for Tourism & Hotels	5.21	2,523	414	17.9%
Sudan Telecom. Co.	0.79	36,748	49,078	14.5%
International Fish Farming Co.	6.85	1,002	165	14.4%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Abu Dhabi National Hotels	2.50	2,021	745	(37.5%)
Ooredoo	95.50	2,231	18	(33.4%)
National Takaful Co. (Watania)	0.70	1,688	2,207	(32.7%)
National Bank Of Abu Dhabi	11.15	611,095	48,936	(20.4%)

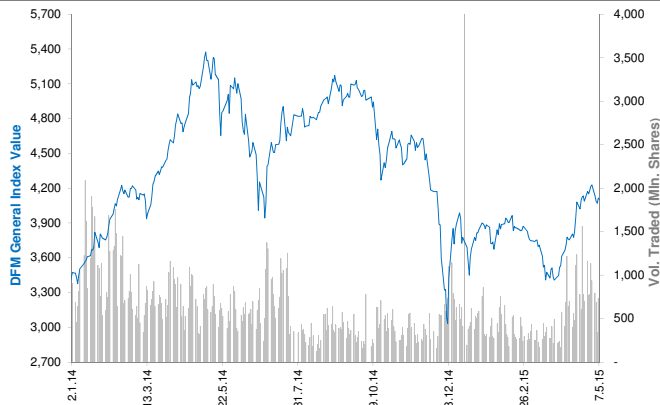
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.88	3,856,972	4,376,304	22.2%
AL DAR Properties Co.	2.65	4,939,261	1,897,525	0.0%
Ras Al Khaimah Properties	0.68	882,172	1,194,906	(8.1%)
Dana Gas	0.45	547,067	1,157,707	(10.0%)
Waha Capital Co.	2.48	1,339,146	464,376	(12.1%)

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

May 10, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	55,918	15.2	11.2%
2- Emirates NBD	55,578	10.8	11.0%
3- EMAAR MALLS GROUP	42,817	31.7	9.8%
4- Dubai Islamic Bank	26,451	9.9	17.1%
5- Emirates Integrated Telecom. (DU)	23,497	11.1	26.9%
6- Mashreq Bank	20,289	8.4	14.9%
7- Dubai Financial Market	18,044	21.4	9.0%
8- DAMAC Properties Dubai	15,600	4.8	71.6%
9- Commercial Bank of Dubai	14,574	12.1	15.4%
10- Arabtec Holding P.J.S.C.	11,516	53.7	3.8%
<b>Subtotal</b>	<b>302,441</b>	<b>12.27</b>	<b>14.1%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
National Industries Group Holdings	2.400	14.8%	2,100
National General Cooling Co. (Tabreed)	1.400	14.8%	35,608,486
Dubai Islamic Ins.& Reins Co.(AMAN)	0.688	1.3%	74,973
Emirates Integrated Telecom. (DU)	5.140	0.8%	3,269,021
Dubai Parks And Resorts	0.962	0.7%	14,766,649

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
SHUAA Capital	0.740	(4.3%)	310,859
Ektitab Holding Co.	0.558	(3.8%)	1,082,048
Gulf Finance House	0.821	(3.4%)	340,484,034
Gulf General Investment Co.	0.931	(3.3%)	2,060,465
Arabtec Holding P.J.S.C.	2.620	(3.3%)	36,552,587

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.821	(3.4%)	406,555
Dubai Investment	3.120	(0.3%)	29,567
National General Cooling Co. (Tabreed)	1.400	14.8%	25,624
Gulf Navigation Holding	0.376	(2.1%)	24,282
Union Properties	1.330	(2.2%)	23,225

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Dubai Financial Market</b>	<b>378,261</b>	<b>(2.0%)</b>	<b>12.9</b>	<b>1.5</b>	<b>1.9%</b>
Banking	133,095	(0.6%)	10.9	1.3	2.4%
Consumer Staples	9,331	(1.4%)	NM	1.2	0.6%
Investment & Financial	32,681	(4.2%)	16.9	1.4	2.0%
Insurance	6,079	(0.5%)	7.1	0.6	2.2%
Industrial	5,058	9.6%	21.8	0.6	1.8%
Real Estate & Construction	138,242	(3.8%)	NM	2.0	0.7%
Telecommunication	23,793	0.8%	11.7	2.8	6.0%
Transportation	26,831	(1.6%)	17.6	1.4	3.3%
Services	3,150	1.2%	2.8	0.6	1.0%

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	▲	8	▼	23	=	29
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	4,103.49	(11.24)	(0.3%)	(3.0%)	8.7%
Market Cap (AED Mn)	378,261	(1,436)	(0.4%)	(2.0%)	12.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	35.4%	30.4%	27.1%	25.3%	24.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	656	(70.0)	(9.7%)	495	886
Value Traded (AED Mn)	851	(190.1)	(18.3%)	749	1,871
No. of Trades	7,595	(1,822)	(19.3%)	7,333	10,709

### 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
Takaful Emarat	1.880	160,398	128,636	135.0%
Al-Madina for Finance & Investment	0.555	137,895	277,568	53.7%
Dubai Investment	3.120	5,207,803	2,011,785	39.0%
Al Salam Bank - Bahrain	1.310	844,439	653,998	38.5%
Gulfa Mineral Water & Processing Industrie	3.450	103	34	36.9%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.469	2,339	4,604	(44.8%)
National General Insurance	3.310	74	21	(17.3%)
Ajman Bank	2.310	194,235	81,491	(13.4%)
Arabtec Holding P.J.S.C.	2.620	9,833,936	3,381,149	(10.6%)
Dubai National Insurance & Reinsurance	3.200	3,059	970	(8.6%)

YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.821	5,876,255	14,263,945	9.8%
Union Properties	1.330	5,186,663	4,177,244	15.4%
Deyaar Development	0.846	2,846,022	3,471,900	(0.5%)
Arabtec Holding P.J.S.C.	2.620	9,833,936	3,381,149	(10.6%)
DAMAC Properties Dubai	3.120	8,045,876	2,885,446	11.8%

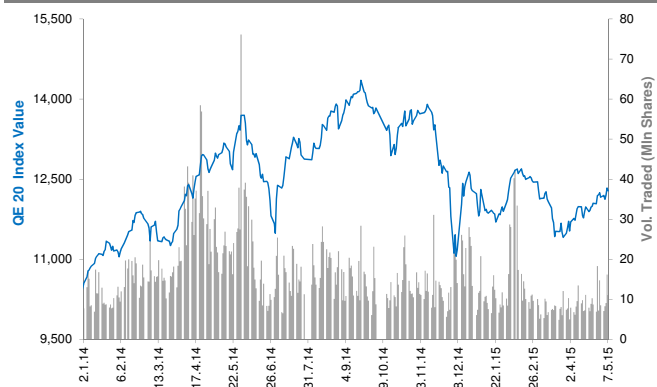
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Qatar Exchange Daily Report

May 10, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	139,246	13.3	18.3%
2- Industries Qatar	90,145	14.2	18.9%
3- Ezdan Holding Group Co.	44,588	32.8	4.5%
4- Masraf Al Rayan	36,525	18.2	17.6%
5- Mesaieed Petrochemical Holding Co.	32,853	18.3	12.4%
6- Ooredoo (formerly Q-Tel)	32,192	15.1	9.1%
7- Qatar Islamic Bank	24,645	15.4	12.8%
8- Qatar Electricity & Water Co.	23,408	15.3	22.6%
9- Barwa Real Estate Co.	19,690	7.1	17.6%
10- Commercial Bank of Qatar	18,422	9.8	12.5%

Subtotal 461,714 13.08 16.8%

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatari German Co. for Medical Devices	17.83	9.8%	20,651,759
Gulf Warehousing Co.	76.80	2.3%	2,914,483
Qatari Investors Group	50.30	1.8%	22,773,866
United Development Co.	24.30	1.7%	49,052,336
Diala Brokerage & Inv. Hldg. Co.	28.05	1.4%	4,533,428

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Cinema & Film Distribution	42.30	(8.0%)	21,576
Zad Holding Co.	96.20	(2.6%)	24,544
Industries Qatar	149.00	(1.9%)	23,934,945
Qatar Oman Investment Co.	16.13	(1.6%)	3,391,772
Qatar Fuel Co. (Woqod)	180.30	(1.2%)	4,700,726

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
United Development Co.	24.30	1.7%	2,023,320
Barwa Real Estate Co.	50.60	(0.8%)	1,313,859
Vodafone Qatar	17.44	0.1%	1,291,631
Qatari German Co. for Medical Devices	17.83	9.8%	1,184,738
Masraf Al Rayan	48.70	0.1%	541,347

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	659,757	1.0%	15.4	2.1	3.4%
Banking & Finance	263,823	0.6%	13.6	2.1	3.7%
Goods & Consumer Services	29,645	1.2%	15.9	2.3	2.8%
Industrial	193,261	1.3%	18.8	3.2	4.3%
Insurance	23,434	5.3%	10.9	1.7	1.9%
Real Estate	74,882	0.4%	15.2	1.3	1.5%
Telecom	46,936	1.7%	23.7	1.6	2.7%
Transport	27,777	0.1%	13.3	1.5	3.8%

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

▲ 15 ▼ 25 = 3

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,282.17	(51.89)	(0.4%)	1.0%	(0.0%)
Market Cap (QAR Mn)	659,757	(3,316)	(0.5%)	1.0%	(2.5%)

### Benchmark Volatility\*\*

QE 20 Volatility Since:	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.5%	14.2%	14.2%	14.3%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	11,085	(5,071)	(31.4%)	11,125	19,403
Value Traded (QAR Mn)	462	(300)	(39.4%)	475	794
No. of Trades	6,384	(806)	(11.2%)	5,832	8,849

### 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
Qatari German Co. for Medical Devices	17.83	307,746	23,289	75.7%
Medicare Group	175.40	520,850	3,618	49.9%
Gulf Warehousing Co.	76.80	305,621	4,876	36.2%
Doha Insurance Co.	25.00	43,817	1,641	28.0%
Al Meera Consumer Goods Co.	250.00	502,871	2,304	25.0%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	100.50	795,157	7,291	(18.9%)
Diala Brokerage & Inv. Hldg. Co.	28.05	527,542	12,910	(16.1%)
Gulf International Services	85.60	3,887,652	41,316	(11.8%)
Mesaieed Petrochemical Holding Co.	26.15	648,337	23,388	(11.4%)
Industries Qatar	149.00	3,287,065.3	22,184.94	(11.3%)

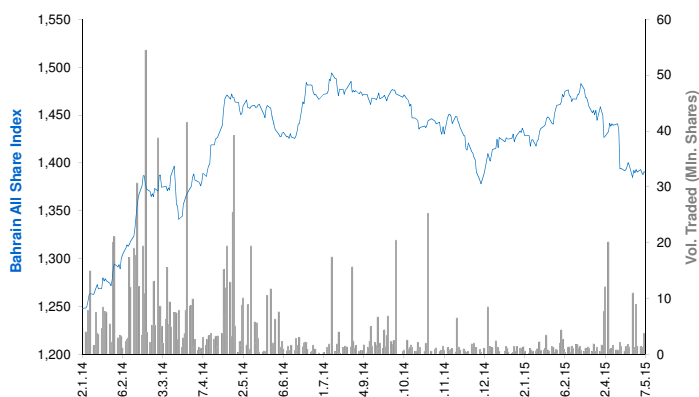
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.44	2,735,677	156,668	6.0%
Ezdan Holding Group Co.	16.81	1,925,838	117,596	12.7%
Barwa Real Estate Co.	50.60	5,433,658	116,910	20.8%
Mazaya Qatar R.E Development Co.	19.04	1,192,640	60,576	4.4%
Masraf Al Rayan	48.70	2,063,787	44,088	10.2%

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

May 10, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>8,058</b>	<b>1.8%</b>	<b>10.2</b>	<b>1.0</b>	<b>3.5%</b>
<b>Commercial Banks</b>	<b>3,464</b>	<b>(1.0%)</b>	<b>11.1</b>	<b>1.4</b>	<b>4.1%</b>
<b>Investment</b>	<b>2,391</b>	<b>8.4%</b>	<b>9.6</b>	<b>0.7</b>	<b>0.9%</b>
<b>Insurance</b>	<b>174</b>	<b>0.0%</b>	<b>12.7</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,087</b>	<b>(0.6%)</b>	<b>10.9</b>	<b>1.1</b>	<b>5.3%</b>
<b>Hotel &amp; Tourism</b>	<b>214</b>	<b>0.0%</b>	<b>12.0</b>	<b>0.9</b>	<b>4.0%</b>
<b>Industrial</b>	<b>728</b>	<b>0.0%</b>	<b>7.5</b>	<b>0.8</b>	<b>7.2%</b>

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

▲	5	▼	5	=	30
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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,630	8.96	14.2%
2- National Bank of Bahrain	859	16.07	14.1%
3- Arab Banking Corp. (Price in USD)	809	6.75	7.9%
4- Aluminum Bahrain	707	7.33	10.5%
5- Bahrain Telecommunications Co.	565	11.46	9.3%
6- Bank of Bahrain and Kuwait	485	9.67	14.0%
7- United Gulf Bank	325	45.83	4.1%
8- Al Baraka Banking (Price in USD)	303	5.29	11.3%
9- Al Salam Bank	287	18.45	4.9%
10- Gulf Finance House (Price in USD)	268	64.33	1.6%
<b>Subtotal</b>	<b>6,238</b>	<b>9.82</b>	<b>10.2%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Gulf Finance House (USD)	0.225	4.7%	2,071
Al Baraka Banking Group (USD)	0.720	4.3%	7,600
AlKhaleeji Commercial Bank	0.059	3.5%	82,540
Nass Corporation	0.177	1.1%	23,494
Al Salam Bank	0.134	0.8%	7,666

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Bahrain Middle East Bank	0.031	(8.8%)	1,984
Zain Bahrain B.S.C	0.178	(2.2%)	10,780
National Bank of Bahrain	0.830	(1.8%)	43,489
Bahrain Telecommunications Co.	0.340	(1.7%)	2,837
Aluminum Bahrain	0.498	(0.4%)	15,714

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
AlKhaleeji Commercial Bank	0.059	3.5%	1,422,106
Ahli United Bank (USD)	0.720	0.0%	290,000
Nass Corporation	0.177	1.1%	134,600
ITHMAR Bank (USD)	0.160	0.0%	100,000
Bahrain Middle East Bank	0.031	(8.8%)	64,000

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	1,390.26	(0.63)	(0.0%)	(0.0%)	(2.5%)
Market Cap (BHD Mln)	8,058.41	6.05	0.1%	1.8%	(0.4%)

### Benchmark Volatility\*\*

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.55%	7.2%	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)	2,358	(1,367)	(36.7%)	1,746	7,553
Value Traded (BHD '000)	309	6	2.1%	380	1,716
No. of Trades	80	9	12.7%	47	103

### 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
AlKhaleeji Commercial Bank	0.059	1,653	31,347,516	37.2%
Al Salam Bank	0.134	2,122	16,522,689	33.1%
BANADER Co. For Hotels	0.070	25	367,000	25.0%
Gulf Finance House (USD)	0.225	46	773,132	24.0%
Al-Ahlia Insurance Co.	0.330	52	163,057	22.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
United Gulf Investment Corporation	0.100	9.3	92,311	(24.8%)
Bank of Bahrain and Kuwait	0.448	3,734	8,216,045	(13.3%)
Zain Bahrain B.S.C	0.178	140	740,577	(11.0%)
Bahrain Middle East Bank	0.031	6	199,402	(8.8%)

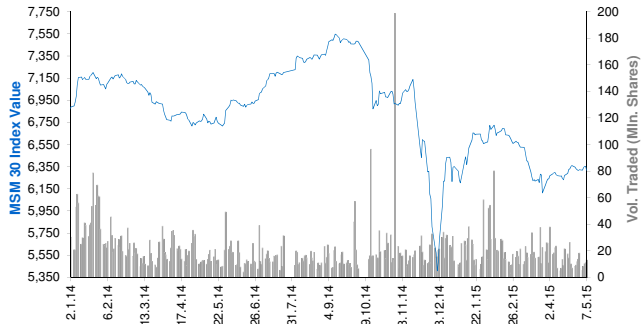
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Ahli United Bank (USD)	0.720	9,802	32,795,965	(3.0%)
AlKhaleeji Commercial Bank	0.059	1,653	31,347,516	37.2%
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
Al Salam Bank	0.134	2,122	16,522,689	33.1%
ITHMAR Bank (USD)	0.160	708	11,682,724	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.

## Muscat Securities Market Daily Report

May 10, 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	7,753	1.7%	10.07	1.40	3.8%
Financial	3,524	(1.8%)	8.86	1.05	4.0%
Industrial	1,151	(7.4%)	11.69	1.45	4.0%
Services	3,078	10.2%	11.26	2.19	3.6%

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

Market Breadth	▲	3	▼	15	=	35
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,234	10.08	21.5%
2- Bank Muscat	1,228	7.53	12.4%
3- Ooredoo	482	12.71	19.7%
4- Bank Dhofar	433	10.69	12.4%
5- National Bank of Oman	424	8.42	13.9%
6- Raysut Cement	315	11.49	19.3%
7- Ahli Bank	299	11.92	14.9%
8- HSBC Bank Oman	268	21.97	3.9%
9- Bank Sohar	219	7.35	15.6%
10- Shell Oman Marketing	200	16.26	36.3%
Subtotal	5,290	9.82	14.6%

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Madina Investment company	0.062	1.6%	21,420
Al Madina Takaful	0.087	1.2%	19,720
Global Financial Investment Co.	0.115	0.9%	774,230
Oman Cable Industry	2.100	0.5%	89,100

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Bank Dhofar	0.280	(2.1%)	4,230
Al Anwar Holding	0.241	(1.6%)	113,500
Renaissance Services	0.366	(1.6%)	17,020
Al Anwar Ceramic Tiles Co.	0.414	(1.4%)	29,250
Ahli Bank	0.210	(1.4%)	57,950

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Global Financial Investment Co.	0.115	0.9%	6,105,996
Bank Muscat	0.536	0.0%	2,467,450
Oman & Emirates Investment	0.107	0.0%	866,062
Al Anwar Holding	0.241	(1.6%)	471,710
Oman Telecom Co.	1.645	0.0%	409,998

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,317.66	(34.91)	(0.5%)	1.3%	(0.4%)
Market Cap (OMR Mn)	7,752.92	(30.53)	(0.4%)	1.7%	0.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.7%	12.5%	11.3%	11.5%	11.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	13,101	2,124	19.3%	18,710	26,761
Value Traded (OMR '000)	3,769	1,149	43.6%	5,607	9,788
No. of Trades	462	(183)	(27.2%)	1,069	1,529

### 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
Gulf International Chemicals	0.228	9,076	38,876	50.0%
ONIC. Holding	0.460	6,555	16,275	45.6%
Al Anwar Holding	0.241	105,131	407,701	26.2%
United Power	1.600	139	75	20.8%
Ooredoo	0.740	20,199	28,296	17.8%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.221	403	1,367	(37.6%)
Renaissance Services	0.366	10,966	25,402	(22.8%)
National Gas Co.	0.394	1,957	3,991	(21.4%)
Al Jazeera Steel Products Co.	0.265	1,945	5,814	(21.1%)
Galfar Engineering	0.129	10,602	66,053	(19.9%)

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	0.241	105,131	407,701	26.2%
Gulf Investment Services	0.135	29,060	177,017	(4.9%)
Bank Muscat	0.536	74,993	133,533	(3.3%)
Global Financial Investment Co.	0.115	14,444	124,705	(5.7%)
Oman & Emirates Investment	0.107	16,412	124,436	(13.0%)

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

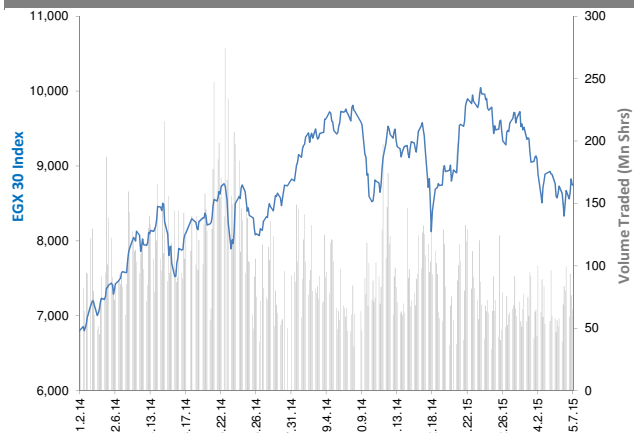


## The Egyptian Exchange Daily Report

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

May 10, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	358,476	(0.5%)	21.5	1.6	3.9%
Banking & Finance	79,085	0.3%	12.2	2.6	2.3%
Basic Resources	17,159	(5.2%)	NM	1.4	4.6%
Chemical	21,797	0.3%	7.8	3.1	8.7%
Construction & Material	79,488	0.3%	11.5	0.8	5.7%
Financial Services	21,811	2.3%	NM	1.0	0.9%
Food & Beverage	8,818	5.0%	16.9	2.5	3.2%
Healthcare & Pharma.	6,347	(1.2%)	20.3	3.4	3.8%
Ind. Goods, Services, Auto.	12,996	1.3%	48.3	1.7	2.3%
Media	561	(0.3%)	17.9	0.3	0.0%
Oil & Gas	3,961	(2.1%)	4.8	1.4	19.6%
Personal & Household	15,848	(0.8%)	15.3	1.4	3.3%
Real Estate	42,136	2.6%	48.8	1.3	0.3%
Telecommunication	43,745	(6.2%)	NM	1.5	8.2%
Travel & Leisure	4,724	2.9%	NM	1.4	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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	50,276	16.7	25.1%
3-T M G Holding	20,615	35.2	2.3%
4-Qatar National Bank AlAhli	18,540	10.4	17.7%
5-Telecom Egypt	16,388	5.5	10.5%
6-ABU Qir Fertilizers & Chemical ind. Co.	13,544	9.6	43.3%
7-MobiNil	12,250	NM	NM
8-Elswedey Cables	10,724	NM	2.0%
9-EASTERN CO	9,745	12.9	16.9%
10-Egyptian Financial Group-Hermes Co.	8,316	NM	NM
<b>Subtotal</b>	<b>160,397</b>	<b>16.73</b>	<b>8.7%</b>

\*: 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
Egyptians Housing Dev. & Reconstruction	6.03	9.4%
Aluminium Co. of Egypt	15.40	5.8%
El Kahera Housing	11.50	3.5%
National Bank of Kuwait - Egypt - NBK	21.25	3.2%
EASTERN CO	194.90	2.6%

Worst Return Performers	Last Price (EGP)	Daily Return
Misr Cement Co.	81.30	(4.4%)
Al Ezz Dekheila Steel Co. Alexandria	435.00	(3.5%)
National CementCo. - Egypt	10.12	(3.4%)
El Ezz Steel Rebars	11.93	(3.2%)
Global Telecom Hldg. (Orascom Telecom)	2.88	(2.7%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	0.97	15,825
Global Telecom Hldg. (Orascom Telecom)	2.88	9,743
Palm Hills Developments	2.82	5,583
Citadel Capital	2.25	5,240
Egyptian Resorts Co.	0.95	4,066

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	8,742.42	(13.89)	(0.2%)	0.8%	(2.1%)
Market Cap (EGP Mn)	358,476	(1,367)	(0.5%)	(0.5%)	(7.2%)

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	25%	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)	60	(4.74)	(7.3%)	72	139
Value Traded (EGP Mn)	328	35.4	12.1%	393	576
No. of Trades	10,897	403	3.8%	12,191	17,454

Market Breadth	▲	19	▼	35	=	6
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Qatar National Bank AlAhli	38.00	1,422	22.6%
Elswedey Cables	48.00	15,182	15.7%
Medinet Nasr Housing	27.54	28,710	15.4%
Misr Cement Co.	81.30	259	13.9%
Commercial Int'l Bank (Egypt)	55.36	122,460	12.7%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	5.11	18,032	(83.5%)
Asec Company for Mining - Ascom	7.10	3,143	(39.8%)
Orascom Hotels & Development	12.95	13,761	(33.4%)
El Ahli Investment and Development	7.35	3,711	(32.1%)
Palm Hills Developments	2.82	507,938	(31.4%)

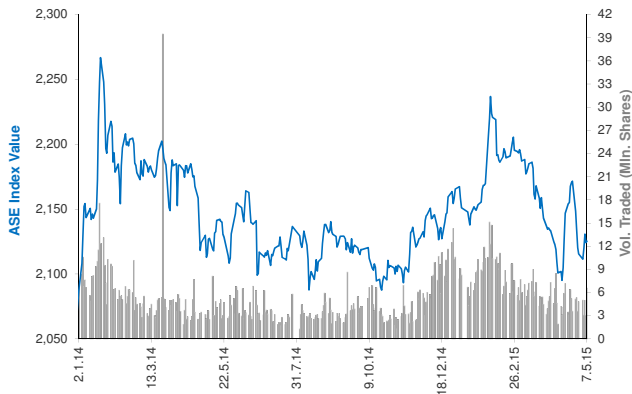
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	0.97	1,699,889	(24.22%)
Citadel Capital	2.25	811,758	(21.60%)
Global Telecom Hldg. (Orascom Telecom)	2.88	652,245	(27.46%)
Egyptian Resorts Co.	0.95	564,571	(22.13%)
Palm Hills Developments	2.82	507,938	(31.39%)

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)

May 10, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,353</b>	<b>1.0%</b>	<b>14.3</b>	<b>0.9</b>	<b>3.9%</b>
<b>Banks</b>	<b>9,281</b>	<b>0.0%</b>	<b>10.4</b>	<b>0.8</b>	<b>3.6%</b>
<b>Insurance</b>	<b>94</b>	<b>0.2%</b>	<b>NM</b>	<b>0.9</b>	<b>3.3%</b>
<b>Diversified Financial Services</b>	<b>186</b>	<b>(0.9%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.9%</b>
<b>Real Estate</b>	<b>282</b>	<b>(0.7%)</b>	<b>74.1</b>	<b>0.7</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>310</b>	<b>(0.1%)</b>	<b>11.7</b>	<b>2.0</b>	<b>4.4%</b>
<b>Hotels and Tourism</b>	<b>137</b>	<b>(2.7%)</b>	<b>23.5</b>	<b>0.7</b>	<b>4.1%</b>
<b>Transportation</b>	<b>101</b>	<b>0.2%</b>	<b>31.6</b>	<b>0.9</b>	<b>2.5%</b>
<b>Technology &amp; Commun.</b>	<b>744</b>	<b>0.0%</b>	<b>14.9</b>	<b>2.0</b>	<b>11.1%</b>
<b>Media</b>	<b>15</b>	<b>(7.3%)</b>	<b>NM</b>	<b>0.4</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>710</b>	<b>1.7%</b>	<b>33.8</b>	<b>3.0</b>	<b>2.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>105</b>	<b>(3.8%)</b>	<b>57.3</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>344</b>	<b>(0.0%)</b>	<b>10.9</b>	<b>3.1</b>	<b>6.7%</b>
<b>Mining &amp; Extraction Industries</b>	<b>633</b>	<b>0.2%</b>	<b>NM</b>	<b>0.7</b>	<b>3.4%</b>
<b>Engineering &amp; Construction</b>	<b>101</b>	<b>(2.4%)</b>	<b>35.3</b>	<b>1.5</b>	<b>1.3%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>77</b>	<b>2.9%</b>	<b>16.2</b>	<b>0.9</b>	<b>5.3%</b>

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* (%)
<b>1-ARAB BANK</b>	<b>3,749</b>	<b>7.5</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,321</b>	<b>23.3</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>730</b>	<b>14.2</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>522</b>	<b>11.6</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>488</b>	<b>NM</b>	<b>0.2%</b>
<b>6-JOR PETROLM REF</b>	<b>430</b>	<b>15.2</b>	<b>22.6%</b>
<b>7-CAIRO AMMAN BANK</b>	<b>409</b>	<b>10.0</b>	<b>15.4%</b>
<b>8-JOR KUWAIT BANK</b>	<b>404</b>	<b>8.5</b>	<b>11.7%</b>
<b>9-BANK OF JORDAN</b>	<b>403</b>	<b>9.9</b>	<b>12.9%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>285</b>	<b>18.8</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>9,740</b>	<b>11.23</b>	<b>7.7%</b>
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\* 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
<b>ARAB ALUMINIUM INDUSTRY /ARAL</b>	<b>2.48</b>	<b>7.4%</b>
<b>SPECIALIZED TRADING &amp; INVESTMENT</b>	<b>0.73</b>	<b>4.3%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.22</b>	<b>4.3%</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.99</b>	<b>4.2%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.55</b>	<b>3.8%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>JORDAN VEGETABLE OIL INDUSTRIES</b>	<b>1.00</b>	<b>(4.8%)</b>
<b>CAPITAL BANK OF JORDAN</b>	<b>1.45</b>	<b>(4.6%)</b>
<b>NUTRIDAR</b>	<b>0.42</b>	<b>(4.5%)</b>
<b>INT'L BROKERAGE &amp; FINANCIAL MARKETS</b>	<b>0.22</b>	<b>(4.3%)</b>
<b>JORDAN PRESS FOUNDATION/AL-RA'I</b>	<b>1.35</b>	<b>(3.6%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ( '000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.22</b>	<b>3,001</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.99</b>	<b>1,203</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.57</b>	<b>754</b>
<b>JORDAN CERAMIC INDUSTRIES</b>	<b>1.38</b>	<b>238</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.55</b>	<b>229</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,125.25</b>	<b>0.97</b>	<b>0.0%</b>	<b>0.5%</b>	<b>(1.9%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,353.47</b>	<b>34.83</b>	<b>0.3%</b>	<b>1.0%</b>	<b>(3.9%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.5%</b>	<b>8.0%</b>	<b>7.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>6,567</b>	<b>3,527</b>	<b>116.0%</b>	<b>6,916</b>	<b>5,955</b>
<b>Value Traded (JD '000)</b>	<b>7,247</b>	<b>3,175</b>	<b>78.0%</b>	<b>7,172</b>	<b>7,549</b>
<b>No. of Trades</b>	<b>2,032</b>	<b>532</b>	<b>35.5%</b>	<b>2,527</b>	<b>2,631</b>

<b>Market Breadth</b>	<b>▲ 28</b>	<b>▼ 17</b>	<b>= 74</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ( '000 Shrs)	YTD-15 Return
<b>JORDAN DAIRY</b>	<b>6.92</b>	<b>49.1</b>	<b>242.6%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.93</b>	<b>16.1</b>	<b>72.2%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>5.73</b>	<b>6,649.1</b>	<b>61.0%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.22</b>	<b>144,393.1</b>	<b>48.8%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.23</b>	<b>36,435.2</b>	<b>27.8%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ( '000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>0.65</b>	<b>7.2</b>	<b>(67.2%)</b>
<b>NUTRIDAR</b>	<b>0.42</b>	<b>7.2</b>	<b>(40.0%)</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.76</b>	<b>5.2</b>	<b>(38.7%)</b>
<b>JORDAN PRESS FOUNDATION/AL-RA'I</b>	<b>1.35</b>	<b>227.5</b>	<b>(33.2%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.34</b>	<b>63,236.8</b>	<b>(30.6%)</b>

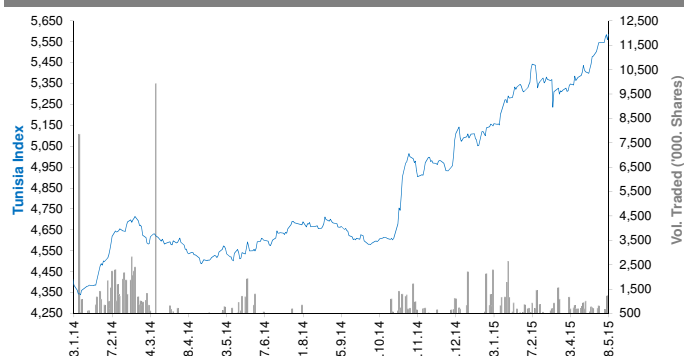
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ( '000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.22</b>	<b>144,393</b>	<b>48.8%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.55</b>	<b>74,613</b>	<b>(24.7%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.34</b>	<b>63,237</b>	<b>(30.6%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.57</b>	<b>42,773</b>	<b>(1.7%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.99</b>	<b>37,387</b>	<b>(22.7%)</b>

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

May 10, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	17,743	0.6%	21.63	2.02	2.1%
Banking	6,829	1.0%	14.96	1.49	2.2%
Insurance	798	(0.0%)	19.51	1.58	0.8%
Leasing	513	0.4%	11.96	1.20	3.6%
Financial Services	1,327	(1.3%)	16.13	2.10	2.5%
Industrial	1,295	(0.8%)	14.78	2.66	2.5%
Chemical Industry	668	(4.0%)	41.66	2.02	4.5%
Food & Beverage	3,884	2.7%	28.36	5.93	1.3%
Retailing	1,552	0.1%	NM	4.47	2.9%
Others	877	(0.7%)	NM	1.08	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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,876	25.64	22.0%
2-Banque de Tunisie	1,620	21.63	12.3%
3-Banque Internationale Arabe de Tunisie	1,411	17.68	13.1%
4-Banque Attijari De Tunisie	1,112	13.45	21.3%
5-Delice Holding	929	37.16	24.5%
6-Poulina Group Holding	918	13.65	12.1%
7-Amen Bank	609	5.73	17.3%
8-Union Bancaire pour le Commerce et	514	62.89	3.1%
9-Arab Tunisian Bank	460	9.59	9.8%
10-Société d'Articles Hygiéniques	456	31.92	13.4%
<b>Subtotal</b>	<b>10,905</b>	<b>17.63</b>	<b>14.6%</b>

\*: 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	5.52	6.0%
Banque de l'Habitat	16.32	4.5%
TelNet Holding	4.80	3.7%
Société Indust. d'Appareillage et Matériel Electrique	2.18	3.3%
Banque Internationale Arabe de Tunisie	83.00	3.0%

Worst Return Performers	Price (DT)	Daily Return
Société Nouvelle Maison de la Ville de Tunis	19.29	(2.6%)
Air Liquide Tunisie	203.80	(2.0%)
Société Tunisienne de Banque	6.81	(2.0%)
Poulina Group Holding	5.10	(1.7%)
Société Tunisienne de Verreries	4.93	(1.4%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Banque de l'Habitat	16.32	211,343
Société Tunisienne de Banque	6.81	79,952
Electrostar	5.52	49,350
Société Indust. d'Appareillage et Matériel Electrique	2.18	43,650
Banque Nationale Agricole	10.00	36,650

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,585.19	25.15	0.5%	0.7%	9.7%
Market Cap (DT Mln)	17,743	61.91	0.4%	0.6%	9.5%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.9%	7.0%	7.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	709	(524.0)	(42.5%)	710	1,030
Value Traded ('000 DT)	8,026	(4,663)	(36.8%)	6,580	6,366
No. of Trades	1,518	(649)	(29.9%)	1,563	1,871

Market Breadth	▲ 25	▼ 20	= 19
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Banque de l'Habitat	16.32	2,096.0	59.2%
Euro-Cycles	24.70	873.8	52.3%
Société Frigorifique et Brasserie de Tunis	31.95	6,082.3	42.0%
Société de Placement et de Dévelop. Ind. et Touristique	12.52	169.6	36.2%
Société Tunisienne de Banque	6.81	618.9	36.2%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	4.77	0.123	(54.2%)
Société Tunis. d'Entreprises de Télécom.	2.13	459.0	(38.3%)
Assurances Salim	19.00	57.0	(27.8%)
Société Essoukna	5.00	156.3	(20.5%)
TUNISAIR	0.90	2,581.3	(20.4%)

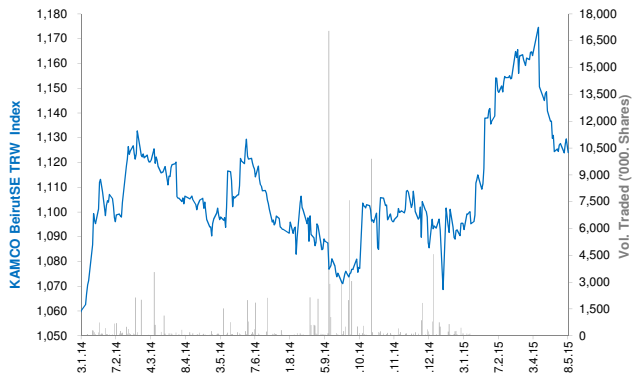
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.96	11,989.9	17.9%
Société Frigorifique et Brasserie de Tunis	31.95	6,082.3	42.0%
Société d'Articles Hygiéniques	13.10	4,809.6	25.1%
TUNISAIR	0.90	2,581.3	(20.4%)
Delice Holding	16.92	2,443.5	11.7%

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

May 10, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>11,525</b>	<b>(0.3%)</b>	<b>8.62</b>	<b>0.98</b>	<b>3.9%</b>
<b>Banking</b>	<b>9,344</b>	<b>(0.2%)</b>	<b>8.23</b>	<b>0.97</b>	<b>4.7%</b>
<b>Industrial</b>	<b>317</b>	<b>(8.9%)</b>	<b>12.57</b>	<b>1.38</b>	<b>5.1%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,849</b>	<b>0.6%</b>	<b>10.12</b>	<b>0.99</b>	<b>0.0%</b>

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

▲	2	▼	3	=	25
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,466	10.72	11.3%
2- BLOM Bank	2,000	8.50	15.0%
3- Solidere A	1,125	6.16	9.8%
4- Byblos Bank	967	6.50	9.3%
5- Bank Audi GDR	763	-	-
6- BLOM Bank GDR	739	-	-
7- Solidere B	724	3.96	9.8%
8- Bank Of Beirut	310	5.16	11.0%
9- Holcim Liban	286	13.12	10.2%
10- Byblos Bank Preferred 2009	205	-	-
<b>Subtotal</b>	<b>9,584</b>	<b>7.32</b>	<b>11.2%</b>

\*: 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
Solidere A	11.25	1.0%
Solidere B	11.14	0.2%

Worst Return Performers	Price (USD)	Daily Return
Byblos Bank	1.71	(2.3%)
Bank Audi GDR	6.56	(0.6%)
Bank Audi	6.17	(0.5%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	9.30	162,652
Solidere A	11.25	23,146
Bank Audi	6.17	18,707
BLOM Bank GDR	10.00	4,020
Bank Audi GDR	6.56	3,343

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	1,124.02	(2.63)	(0.2%)	(0.3%)	2.9%
Market Cap (USD Mn)	11,525.204	(26.96)	(0.2%)	(0.3%)	2.7%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.4%	7.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	212.66	35	19.7%	442	662
Value Traded ('000s USD)	1,952.28	898	85.2%	3,215	2,878

### YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BEMO Bank	1.89	203,844	8.0%
Byblos Bank	1.71	3,657,520	6.9%
BLOM Bank	9.30	2,338,401	5.7%
Bank Audi	6.17	19,570,881	2.8%
BLOM Bank GDR	10.00	247,195	2.0%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Holcim Liban	14.660	11,518	(3.9%)
Bank Audi Preferred F	100.300	35,607	(1.9%)
Solidere B	11.140	785,450	(1.8%)
Bank Audi Preferred H	100.500	5,554	(1.8%)
Bank Audi Preferred G	100.00	12,450	(1.5%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.17	19,570,881	2.8%
Bank Audi GDR	6.56	6,815,983	0.2%
Byblos Bank	1.71	3,657,520	6.9%
BLOM Bank	9.30	2,338,401	5.7%
Solidere A	11.25	1,587,249	(0.6%)

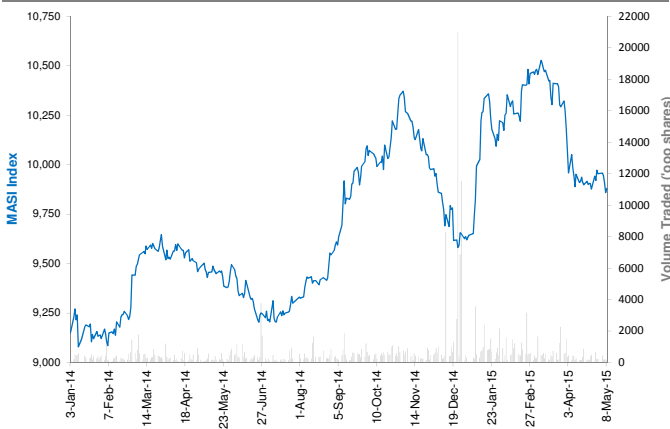
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

May 10, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 12 ▼ 13 = 16

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	112,173	20.2	36.1%
2-Attijariwafa Bank	72,095	17.4	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
4-Banque Centrale Populaire	39,277	20.9	6.7%
5-Ciments Du Maroc	15,880	19.6	13.1%
6-Wafa Assurances	13,654	17.5	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	9,891	5.9	15.5%
9-Holcim Maroc	8,841	23.4	11.4%
10-Credit Immobilier Et Hotelier	8,781	17.1	11.3%
<b>Subtotal</b>	<b>333,419</b>	<b>19.25</b>	<b>13.9%</b>

\*: 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
Credit Immobilier Et Hotelier	330.00	5.3%
Societe Nationale de Siderurgie	820.00	4.2%
Risma	219.90	4.2%
Holcim Maroc	2,100.00	3.0%
SAHAM ASSURANCE	1,138.00	2.2%

Worst Return Performers	Price (MAD)	Daily Return
ENNAKL Automobiles	40.41	(6.0%)
Marocaine de l Industrie du Raffinage	161.60	(4.8%)
Compagnie d'Assurances et de Reassurances ATLANTA	63.50	(4.8%)
Alliances Developpement Immobilier	110.20	(2.5%)
Delta Holding	27.70	(2.1%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Alliances Developpement Immobilier	110.20	47,276
Douja Prom Addoha	31.40	36,185
Banque Centrale Populaire	226.85	32,434
Itissalat Al-Maghrib	127.60	15,922
Comp Suc Maroc Et De Raff	178.00	11,114

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Casablanca Stock Exchange</b>	<b>441,263</b>	<b>(0.5%)</b>	<b>18.2</b>	<b>2.3</b>	<b>3.9%</b>
Banking	173,293	0.2%	20.0	1.9	2.5%
Beverages	1,772	0.0%	22.3	3.4	2.8%
Chemicals	318	(5.3%)	NM	0.6	0.0%
Construction & Bldg. Material	57,319	(2.0%)	21.5	3.4	3.8%
Distributors	8,521	1.2%	27.2	2.3	2.6%
Electrical & Electronic Equipment	415	0.0%	41.7	0.6	6.5%
Electricity	1,117	0.4%	2.8	0.2	0.0%
Food Producers & Processors	3,675	(1.7%)	4.9	0.7	14.6%
Holding Companies	2,427	2.6%	23.4	2.0	4.0%
Insurance	22,161	(1.0%)	19.5	3.2	2.0%
Investment & other Finance	3,770	0.6%	13.8	1.7	7.3%
Leisures & Hotel	1,733	4.2%	NM	1.9	0.0%
Materials, Software & Computer	719	(2.8%)	12.9	1.0	5.4%
Mining	14,799	(1.6%)	11.6	2.5	7.6%
Oil & Gas	8,578	(0.9%)	NM	1.0	0.0%
Real Estate	24,611	(0.2%)	9.4	1.2	4.7%
Telecommunications	112,173	(1.0%)	20.2	7.3	5.8%
Transport	484	4.4%	13.8	1.8	6.3%
Utilities	3,338	0.3%	11.3	2.0	5.4%
Forestry & Paper	41	(1.4%)	NM	0.7	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	9,880.33	21.5	0.2%	(0.7%)	2.7%
MADEX Index	8,092.28	20.1	0.2%	(0.8%)	3.2%
Market Cap (MAD Mn)	441,263	1.0	0.2%	(0.5%)	2.2%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.7%	9.8%	9.8%
MADEX Index	9.3%	8.1%	8.6%	9.1%	10.1%

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	165.09	(34.14)	(17.1%)	629	516
Value Traded (MAD Mn)	16.16	(1.11)	(6.4%)	47	70

### YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Compagnie de Transport au Maroc	395.00	19,465	21.5%
Hightech Payment Systems SA	449.00	24,528	20.7%
TAQA MOROCCO	500.00	415,636	17.6%
Ciments Du Maroc	1,100.00	171,767	17.0%
SAHAM ASSURANCE	1,138.00	45,834	13.7%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	110.20	848,158	(60.3%)
Med Paper	16.00	405,673	(42.5%)
Societe Nationale d'Electrolyse et de Petrochimie	132.55	59,540	(35.9%)
Marocaine de l Industrie du Raffinage	161.60	338,179	(32.9%)
Fenie Brossette	138.00	16,024	(28.5%)

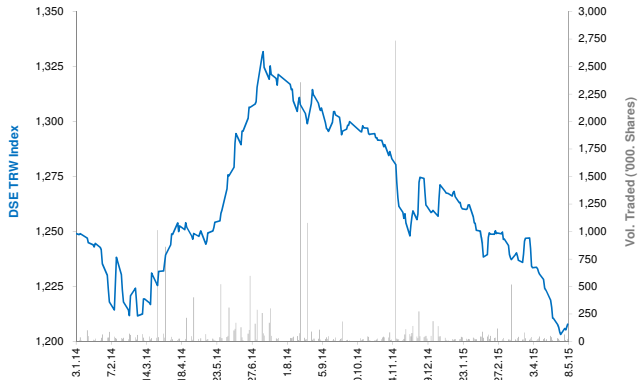
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	31.40	21,112	(16.5%)
Itissalat Al-Maghrib	127.60	12,191	12.1%
Comp Suc Maroc Et De Raff	178.00	5,244	6.7%
Attijariwafa Bank	358.25	3,460	4.1%
Compagnie d'Assurances et de Reassurances ATLANTA	63.50	3,303	(2.8%)

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

## Damascus Securities Exchange Daily Report

May 10, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>125,153</b>	<b>0.4%</b>	<b>6.4</b>	<b>1.0</b>	<b>1.1%</b>
<b>Banking</b>	<b>112,188</b>	<b>0.4%</b>	<b>6.22</b>	<b>1.04</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,083</b>	<b>0.0%</b>	<b>5.80</b>	<b>1.34</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,873</b>	<b>0.0%</b>	<b>8.41</b>	<b>0.96</b>	<b>17.1%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

▲ 1 ▼ 0 = 23

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	14,859	1.7	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- Syria International Islamic Bank	8,443	43.5	2.0%
7- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,263	2.0	34.2%
10- Cham Bank	4,713	2.0	31.2%
<b>Subtotal</b>	<b>93,320</b>	<b>6.01</b>	<b>17.5%</b>

\* 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
Syria International Islamic Bank	99.34	3.2%

Worst Return Performers	Price (SRY)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	99.34	21,864
Fransabank Syria	92.75	1,030
Qatar National Bank Syria	99.06	906
Bank Al Sharq	130.25	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	1,207.88	2.55	0.2%	0.4%	(5.0%)
Market Cap (SRY Mn)	125,153	264	0.2%	0.4%	(5.4%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.1%	10.4%	9.4%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	23,900	10,045	72.5%	36,131	556
Value Traded ('000 SRY)	2,369	986	71.2%	4,944	11,212
No. of Trades	22	8.0	57.1%	25	37

### YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Bank Of Syria And Overseas	235.00	183,522	2.6%
Arab Bank- Syria	184.18	106,417	1.2%
Byblos Bank Syria	125.00	2,713	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
National Insurance Company	118.25	750	(17.5%)
Qatar National Bank Syria	99.06	396,659	(17.3%)
Al Baraka Bank - Syria	105.25	809,378	(16.4%)
Cham Bank	94.25	184,704	(9.6%)
Syria International Islamic Bank	99.34	526,894	(9.4%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	105.25	809,378	(16.4%)
Syria International Islamic Bank	99.34	526,894	(9.4%)
Qatar National Bank Syria	99.06	396,659	(17.3%)
Cham Bank	94.25	184,704	(9.6%)
Bank Of Syria And Overseas	235.00	183,522	2.6%

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



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**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](mailto:Kamcoird@kamconline.com)