

## MENA Markets Daily Report

March 20, 2016

	Country	Benchmark		Index Value	DTD Change	YTD 2016	FY 2015
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	5,262.07	0.6%	(6.3%)	(14.1%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	363.39	0.6%	(4.8%)	(13.0%)
Saudi Arabia ..... 3	Kuwait	KSE - KSX 15 Index	▲	857.74	0.5%	(4.7%)	(15.0%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	6,394.67	1.4%	(7.5%)	(17.1%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▲	3,384.63	2.6%	7.4%	(16.5%)
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,478.73	3.1%	4.0%	(4.9%)
Bahrain ..... 7	Qatar	QE 20 Index	▲	10,425.97	1.3%	(0.0%)	(15.1%)
Oman ..... 8	Bahrain	Bahrain All Share	▲	1,162.82	0.3%	(4.4%)	(14.8%)
Egypt ..... 9	Oman	MSM 30 Index	▲	5,326.67	0.3%	(1.5%)	(14.8%)
Jordan ..... 10	Egypt	EGX 30	▲	7,485.69	3.6%	6.8%	(21.5%)
Tunisia ..... 11	Jordan	ASE Index	▼	2,126.00	(0.2%)	(0.5%)	(1.3%)
Lebanon ..... 12	Lebanon	Blom Stock Index	▼	1,157.69	(0.2%)	(1.0%)	(0.1%)
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,485.17	0.1%	8.8%	(0.9%)
Syria ..... 14	Morocco	MASI	▲	9,297.13	0.8%	4.2%	(7.2%)
	Syria	DSE Weighted Index	▲	1,391.86	0.8%	13.4%	(3.4%)
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	2,955.15	1.7%	(16.5%)	9.4%
	Russia	RUSSIAN RTS INDEX (\$)	▲	885.13	1.3%	16.9%	(4.3%)
	India	SENSEX	▲	24,952.74	1.1%	(4.5%)	(5.0%)
	Brazil	BOVESPA Stock Index	▼	50,814.66	(0.2%)	17.2%	(13.3%)
	Mexico	BOLSA Index	▲	45,482.39	0.1%	5.8%	(0.4%)
	Korea	KOSPI Index	▲	1,992.12	0.2%	1.6%	2.4%
	Taiwan	TAIEX Index	▲	8,810.71	0.9%	5.7%	(10.4%)
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,645.57	0.2%	(1.0%)	(2.7%)
	Asia	MSCI Asia Pacific	▲	128.86	0.1%	(2.4%)	(4.3%)
	Europe	DJ Stoxx 600	▲	341.71	0.3%	(6.6%)	6.8%
	Europe	FTSEurofirst 300	▲	1,343.19	0.2%	(6.6%)	5.0%
	Emerging Markets	MSCI EM Index	▲	826.75	1.2%	4.1%	(17.0%)
	U.S.A	S&P 500	▲	2,049.58	0.4%	0.3%	(0.7%)
	U.S.A	DJIA	▲	17,602.30	0.7%	1.0%	(2.2%)
	U.S.A	NASDAQ Composite	▲	4,795.65	0.4%	(4.2%)	5.7%
	UK	FTSE 100	▼	6,189.64	(0.2%)	(0.8%)	(4.9%)
	Germany	DAX	▲	9,950.80	0.6%	(7.4%)	9.6%
	Japan	NIKKEI 225	▼	16,724.81	(1.2%)	(12.1%)	9.1%
	Hong Kong	HANG SENG INDEX	▲	20,671.63	0.8%	(5.7%)	(7.2%)
<b>Commodities</b>							
	Oil	OPEC Crude	▲	36.36	5.4%	16.3%	(40.5%)
	Oil	Brent	▼	41.20	(0.8%)	4.6%	(44.1%)
	Oil	Kuwait	▼	34.21	(0.2%)	19.0%	(45.4%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	1.91	(1.5%)	(20.1%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,255.40	(0.2%)	18.3%	(10.6%)

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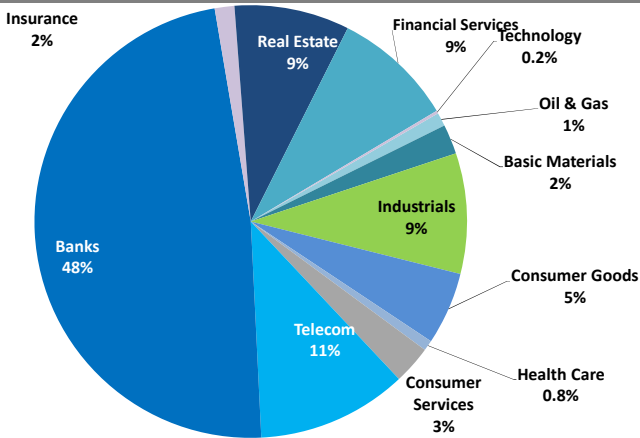
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

March 20, 2016

### 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	3,729.4	13.0	10.6%
2- Kuwait Finance House	2,358.7	16.6	8.2%
3- Zain	1,642.2	10.8	9.5%
4- Ahli United Bank - Bahrain	1,302.7	8.2	15.3%
5- Kuwait Food Co. (Americana)	956.8	21.1	13.0%
6- Boubayan Bank	876.9	26.5	10.8%
7- Kuwait Projects Co.	781.0	15.2	10.7%
8- Mabanee Co.	739.2	15.2	16.8%
9- Commercial Bank of Kuwait	706.0	14.4	8.9%
10- Burgan Bank	696.8	9.7	11.2%
<b>Total</b>	<b>13,789</b>	<b>13.29</b>	<b>10.7%</b>

\*: ROE is calculated based on TTM 9M-2015 net profit & shareholders' equity as of 30-Sep-15

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Gulf Franchising Co.	0.027	0.003	10.4%
Gulf Finance House	0.066	0.005	8.2%
ALSALAM Group Holding	0.036	0.003	7.5%
Kuwait Real Estate Co.	0.053	0.004	7.1%
First Investment Co.	0.051	0.003	6.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Umm Al-Qaiwain Cement Industries Co.	0.060	(0.005)	(7.7%)
Kuwait Real Estate Holding Co.	0.020	(0.002)	(7.1%)
Al-Nawadi Holding Co.	0.073	(0.005)	(6.4%)
Specialities Group Holding Co.	0.075	(0.005)	(6.3%)
Zima Holding Co.	0.059	(0.003)	(4.8%)

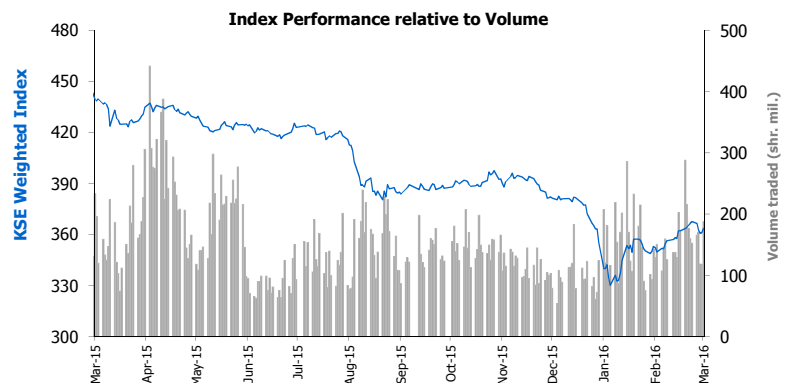
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Zima Holding Co.	0.059	(0.003)	13,232,904
Gulf Finance House	0.066	0.005	11,521,180
Kuwait Real Estate Co.	0.053	0.004	10,890,763
Ithmar Bank B.S.C	0.036	0.000	10,266,328
ALSAFAT Energy Holding Co.	0.012	(0.001)	8,719,197

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>25,026.1</b>	<b>▲</b>	<b>0.6%</b>	<b>1.4%</b>	<b>(4.3%)</b>
Oil & Gas	253.0	▲	1.5%	2.1%	(4.0%)
Basic Materials	552.5	▲	0.6%	5.5%	(5.3%)
Industrials	2,257.0	▲	0.5%	1.1%	(5.2%)
Consumer Goods	1,359.7	▲	1.6%	4.5%	10.0%
Health Care	194.3	▼	(0.6%)	(2.4%)	6.7%
Consumer Services	718.5	▲	0.7%	1.2%	(1.3%)
Telecommunications	2,812.5	▲	2.1%	3.9%	8.7%
Banks	12,035.5	▲	0.2%	0.3%	(8.2%)
Insurance	369.0	▼	(0.5%)	(0.2%)	(5.4%)
Real Estate	2,156.6	▲	0.6%	2.1%	(6.8%)
Financial Services	2,263.8	▲	1.1%	1.7%	(2.9%)
Technology	53.9	▲	0.8%	0.3%	8.4%

Market Breadth	▲	67	▼	29	=	92
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KSE Price Index	5,262.07	32.2	0.6%	1.1%	(6.3%)	
KSE Weighted Index	363.39	2.3	0.6%	1.4%	(4.8%)	
Kuwait 15 Index	857.74	4.5	0.5%	2.0%	(4.7%)	
Market Cap (KWD Mn)	25,026	158.0	0.6%	1.4%	(4.3%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2016	YTD 2015
Volume (Shrs Mn)	188.0	70.4	59.9%	145.8	166.8
Value Traded (KWD Mn)	16.7	6.5	64.0%	12.8	15.9
No. of Trades	4,257	1,126.0	36.0%	3,437	3,862

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	9.2%	9.8%	10.5%	10.0%	9.7%
KSE Weighted Index	11.1%	10.8%	9.9%	9.4%	10.3%

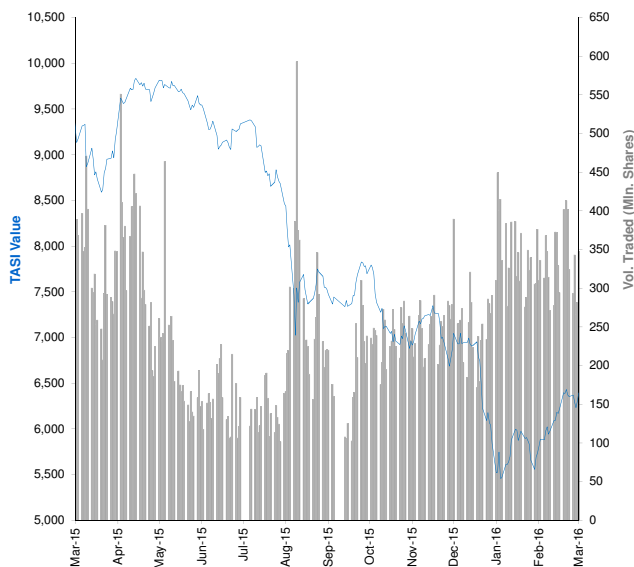
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
National Bank of Kuwait	0.740	0.000	2,873,864
Kuwait Finance House	0.495	0.000	1,354,447
ZAIN	0.380	0.005	1,065,304
Zima Holding Co.	0.059	(0.003)	807,723
Gulf Finance House	0.066	0.005	748,722

## Saudi Tadawul Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Saudi Stock Exchange</b>	<b>1,473,467</b>	<b>1.3%</b>	<b>5.0%</b>	<b>(6.8%)</b>
<b>Banks &amp; Financial</b>	<b>392,533</b>	<b>2.0%</b>	<b>2.0%</b>	<b>(9.5%)</b>
<b>Petrochemical Industries</b>	<b>339,072</b>	<b>2.0%</b>	<b>7.2%</b>	<b>(1.1%)</b>
<b>Cement</b>	<b>60,142</b>	<b>(0.1%)</b>	<b>4.9%</b>	<b>(0.4%)</b>
<b>Retail</b>	<b>56,488</b>	<b>1.5%</b>	<b>0.0%</b>	<b>(19.9%)</b>
<b>Energy &amp; Utilities</b>	<b>69,769</b>	<b>0.4%</b>	<b>7.1%</b>	<b>3.6%</b>
<b>Agric. &amp; Food Ind.</b>	<b>88,867</b>	<b>1.7%</b>	<b>4.0%</b>	<b>(13.1%)</b>
<b>Telecom</b>	<b>165,303</b>	<b>0.4%</b>	<b>6.8%</b>	<b>0.6%</b>
<b>Insurance</b>	<b>36,135</b>	<b>0.4%</b>	<b>8.2%</b>	<b>(9.5%)</b>
<b>Multi-Inv.</b>	<b>50,651</b>	<b>0.3%</b>	<b>3.9%</b>	<b>(21.6%)</b>
<b>Indust. Inv.</b>	<b>52,906</b>	<b>1.0%</b>	<b>0.1%</b>	<b>(10.5%)</b>
<b>Bldg. &amp; Const.</b>	<b>16,210</b>	<b>1.6%</b>	<b>5.0%</b>	<b>(12.9%)</b>
<b>Real Estate Dev.</b>	<b>101,708</b>	<b>0.5%</b>	<b>12.2%</b>	<b>1.1%</b>
<b>Transport</b>	<b>25,762</b>	<b>1.4%</b>	<b>7.0%</b>	<b>(10.3%)</b>
<b>Media &amp; Publishing</b>	<b>5,390</b>	<b>(1.3%)</b>	<b>3.1%</b>	<b>(18.9%)</b>
<b>Hotel &amp; Tourism</b>	<b>12,531</b>	<b>1.5%</b>	<b>(2.5%)</b>	<b>(40.9%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>ZAIN KSA</b>	<b>7.95</b>	<b>9.5%</b>	87,534
<b>Alujain Corporation</b>	<b>14.58</b>	<b>4.6%</b>	35,535
<b>Al-Babtain Power &amp; Telecom. Co.</b>	<b>25.02</b>	<b>4.2%</b>	47,497
<b>Al-Etihad Etisalat Co.</b>	<b>28.56</b>	<b>4.0%</b>	74,189
<b>Red Sea Housing</b>	<b>25.56</b>	<b>4.0%</b>	46,706

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>Saudi Enaya Cooperative Insurance Co.</b>	<b>11.29</b>	<b>(4.3%)</b>	32,063
<b>Wataniya Insurance Co.</b>	<b>51.68</b>	<b>(4.1%)</b>	24,811
<b>Al Ahlia Ins. Co.</b>	<b>6.43</b>	<b>(3.3%)</b>	19,581
<b>Mediterranean &amp; Gulf Ins. &amp; Re-ins Co.</b>	<b>21.98</b>	<b>(2.8%)</b>	71,370
<b>Saudi Indian Co. for Cooperative Ins.</b>	<b>10.41</b>	<b>(2.5%)</b>	23,994

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
<b>Alinma Bank</b>	<b>13.51</b>	1.2%	<b>53,658</b>
<b>Saudi Kayan</b>	<b>5.24</b>	2.3%	<b>19,670</b>
<b>Dar Al Arkan Real Estate Dev. Co.</b>	<b>4.97</b>	0.0%	<b>18,540</b>
<b>Etihad Atheeb Telecom</b>	<b>4.26</b>	0.5%	<b>17,494</b>
<b>ZAIN KSA</b>	<b>7.95</b>	9.5%	<b>11,324</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>Tadawul All Share Index</b>	<b>6,394.67</b>	<b>88.9</b>	<b>1.4%</b>	<b>5.0%</b>	<b>(7.5%)</b>
<b>Market Cap (SAR Mn)</b>	<b>1,473,467</b>	<b>19,487.8</b>	<b>1.3%</b>	<b>5.0%</b>	<b>(6.8%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume (Mn Shares)</b>	<b>348</b>	<b>66.2</b>	<b>23.5%</b>	<b>322</b>	<b>281</b>
<b>Value Traded (SAR Mn)</b>	<b>6,445</b>	<b>1,412.5</b>	<b>28.1%</b>	<b>5,682</b>	<b>8,581</b>
<b>No. of Trades</b>	<b>137,171</b>	<b>17,275</b>	<b>14.4%</b>	<b>169,976</b>	<b>143,065</b>

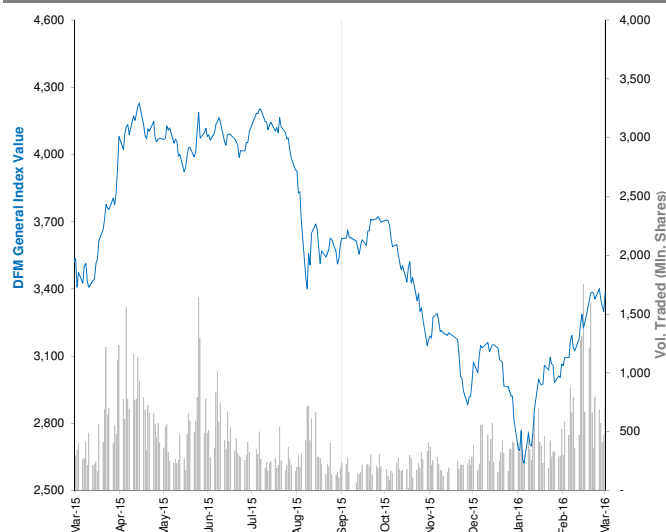
Market Breadth	▲	126	▼	36	=	7
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
<b>Alinma Bank</b>	<b>13.51</b>	1.2%	<b>727.5</b>
<b>Saudi Basic Industries Corp</b>	<b>77.42</b>	2.1%	<b>655.2</b>
<b>Tihama Advertising &amp; Public Relations Co.</b>	<b>38.95</b>	2.4%	<b>270.3</b>
<b>Alandalus Property Co.</b>	<b>24.00</b>	<b>(0.5%)</b>	<b>214.0</b>
<b>National Commercial Bank</b>	<b>41.93</b>	2.9%	<b>191.6</b>

## Dubai Financial Market Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Dubai Financial Market</b>	<b>320,599</b>	<b>2.5%</b>	<b>4.4%</b>	<b>6.5%</b>
<b>Banking</b>	<b>109,563</b>	<b>1.7%</b>	<b>3.8%</b>	<b>1.1%</b>
<b>Consumer Staples</b>	<b>12,032</b>	<b>0.2%</b>	<b>12.9%</b>	<b>17.1%</b>
<b>Investment &amp; Financial</b>	<b>22,159</b>	<b>(0.6%)</b>	<b>3.2%</b>	<b>6.1%</b>
<b>Insurance</b>	<b>5,271</b>	<b>0.1%</b>	<b>1.5%</b>	<b>(6.7%)</b>
<b>Industrial</b>	<b>3,102</b>	<b>0.0%</b>	<b>(3.9%)</b>	<b>(9.8%)</b>
<b>Real Estate &amp; Construction</b>	<b>111,362</b>	<b>5.0%</b>	<b>5.5%</b>	<b>9.9%</b>
<b>Telecommunication</b>	<b>29,058</b>	<b>1.6%</b>	<b>6.2%</b>	<b>23.3%</b>
<b>Transportation</b>	<b>25,119</b>	<b>0.5%</b>	<b>0.1%</b>	<b>0.9%</b>
<b>Services</b>	<b>2,935</b>	<b>1.1%</b>	<b>2.7%</b>	<b>5.6%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Gulf Finance House</b>	<b>0.838</b>	<b>9.1%</b>	174,426,536
<b>EMAAR MALLS GROUP</b>	<b>2.890</b>	<b>7.0%</b>	21,128,292
<b>EMAAR Properties</b>	<b>6.270</b>	<b>5.4%</b>	130,110,261
<b>Commercial Bank of Dubai</b>	<b>6.000</b>	<b>5.3%</b>	2,938,178
<b>Al Salam Group Holding</b>	<b>0.427</b>	<b>4.1%</b>	218,807

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Takaful House</b>	<b>0.501</b>	<b>(7.2%)</b>	47,780
<b>Dubai Islamic Ins.&amp; Reins Co.(AMAN)</b>	<b>0.630</b>	<b>(2.6%)</b>	280,200
<b>Ajman Bank</b>	<b>2.050</b>	<b>(2.4%)</b>	53,450
<b>Dubai Financial Market</b>	<b>1.370</b>	<b>(1.4%)</b>	19,079,288
<b>Al-Madina for Finance &amp; Investment</b>	<b>0.405</b>	<b>(1.0%)</b>	147,366

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Gulf Finance House</b>	<b>0.838</b>	9.1%	<b>214,809</b>
<b>Union Properties</b>	<b>0.840</b>	1.9%	<b>109,728</b>
<b>Arabtec Holding P.J.S.C.</b>	<b>1.620</b>	0.6%	<b>82,244</b>
<b>Dubai Parks And Resorts</b>	<b>1.400</b>	0.0%	<b>56,061</b>
<b>Drake and Scull International</b>	<b>0.475</b>	2.6%	<b>39,741</b>

Source: KAMCO Research

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

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>DFM General Index</b>	<b>3,384.63</b>	<b>84.81</b>	<b>2.6%</b>	<b>4.5%</b>	<b>7.4%</b>
<b>Market Cap (AED Mn)</b>	<b>320,599</b>	<b>7,670</b>	<b>2.5%</b>	<b>4.4%</b>	<b>6.5%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume (Mn Shares)</b>	<b>698</b>	<b>231.3</b>	<b>49.5%</b>	<b>529</b>	<b>393</b>
<b>Value Traded (AED Mn)</b>	<b>921</b>	<b>294.9</b>	<b>47.1%</b>	<b>647</b>	<b>637</b>
<b>No. of Trades</b>	<b>8,232</b>	<b>4,911</b>	<b>147.9%</b>	<b>7,001</b>	<b>6,614</b>

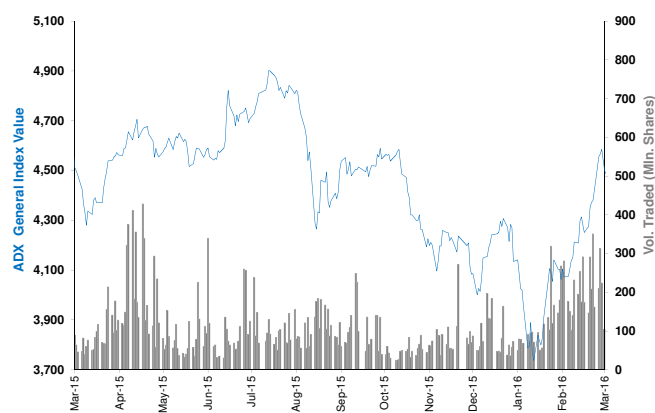
Market Breadth	▲	27	▼	5	=	28
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
<b>Gulf Finance House</b>	<b>0.838</b>	9.1%	<b>174.4</b>
<b>Arabtec Holding P.J.S.C.</b>	<b>1.620</b>	0.6%	<b>135.5</b>
<b>EMAAR Properties</b>	<b>6.270</b>	5.4%	<b>130.1</b>
<b>Union Properties</b>	<b>0.840</b>	1.9%	<b>92.4</b>
<b>Dubai Parks And Resorts</b>	<b>1.400</b>	0.0%	<b>79.1</b>

## Abu Dhabi Securities Exchange Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>ADX</b>	<b>450,385</b>	<b>1.5%</b>	<b>3.4%</b>	<b>5.2%</b>
<b>Banks</b>	<b>197,391</b>	<b>6.2%</b>	<b>3.2%</b>	<b>0.2%</b>
<b>Inv. &amp; Financial Services</b>	<b>4,854</b>	<b>5.5%</b>	<b>5.0%</b>	<b>11.1%</b>
<b>Real Estate</b>	<b>24,493</b>	<b>3.5%</b>	<b>7.5%</b>	<b>18.2%</b>
<b>Energy</b>	<b>6,171</b>	<b>(0.9%)</b>	<b>(0.9%)</b>	<b>(1.9%)</b>
<b>Consumer Staples</b>	<b>6,060</b>	<b>5.1%</b>	<b>7.3%</b>	<b>0.1%</b>
<b>Industrial</b>	<b>11,926</b>	<b>2.1%</b>	<b>2.4%</b>	<b>(0.5%)</b>
<b>Insurance</b>	<b>7,688</b>	<b>0.0%</b>	<b>2.3%</b>	<b>(1.7%)</b>
<b>Telecommunication</b>	<b>182,043</b>	<b>(3.5%)</b>	<b>3.1%</b>	<b>10.8%</b>
<b>Services</b>	<b>9,759</b>	<b>(0.1%)</b>	<b>6.8%</b>	<b>2.8%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>First Gulf Bank</b>	<b>12.80</b>	<b>10.8%</b>	77,879,297
<b>National Bank Of Abu Dhabi</b>	<b>9.30</b>	<b>9.3%</b>	10,173,399
<b>Abu Dhabi Commercial Bank</b>	<b>6.85</b>	<b>7.4%</b>	40,472,859
<b>AGTHIA Group</b>	<b>7.74</b>	<b>6.8%</b>	12,368,529
<b>Abu Dhabi Ship Building Co.</b>	<b>3.18</b>	<b>6.0%</b>	30,066

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>AXA Green Crescent Insurance Co.</b>	<b>0.82</b>	<b>(9.9%)</b>	328
<b>United Arab Bank</b>	<b>2.57</b>	<b>(9.8%)</b>	651,154
<b>Al Khazna Insurance Co.</b>	<b>0.34</b>	<b>(8.1%)</b>	4,456
<b>Abu Dhabi National Energy Co. (TAQA)</b>	<b>0.44</b>	<b>(6.4%)</b>	238,265
<b>Emirates Telecom. Co.</b>	<b>18.10</b>	<b>(4.0%)</b>	598,220,996

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Eshraq Properties Co.</b>	<b>0.76</b>	<b>1.3%</b>	<b>40,969</b>
<b>Emirates Telecom. Co.</b>	<b>18.10</b>	<b>(4.0%)</b>	<b>32,451</b>
<b>Dana Gas</b>	<b>0.52</b>	<b>4.0%</b>	<b>27,369</b>
<b>AL DAR Properties Co.</b>	<b>2.71</b>	<b>3.8%</b>	<b>26,644</b>
<b>Methaq Takaful Insurance Co.</b>	<b>0.88</b>	<b>(1.1%)</b>	<b>11,035</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>ADX General Index</b>	<b>4,478.73</b>	<b>134.39</b>	<b>3.1%</b>	<b>2.9%</b>	<b>4.0%</b>
<b>Market Cap (AED Mn)</b>	<b>450,385</b>	<b>6,630</b>	<b>1.5%</b>	<b>3.4%</b>	<b>5.2%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume (Mn Shares)</b>	<b>185</b>	<b>85.5</b>	<b>86.1%</b>	<b>149</b>	<b>232.9</b>
<b>Value Traded (AED Mn)</b>	<b>946</b>	<b>745.6</b>	<b>372.0%</b>	<b>243</b>	<b>584.7</b>
<b>No. of Trades</b>	<b>3,138</b>	<b>1288</b>	<b>69.6%</b>	<b>1,959</b>	<b>3,443</b>

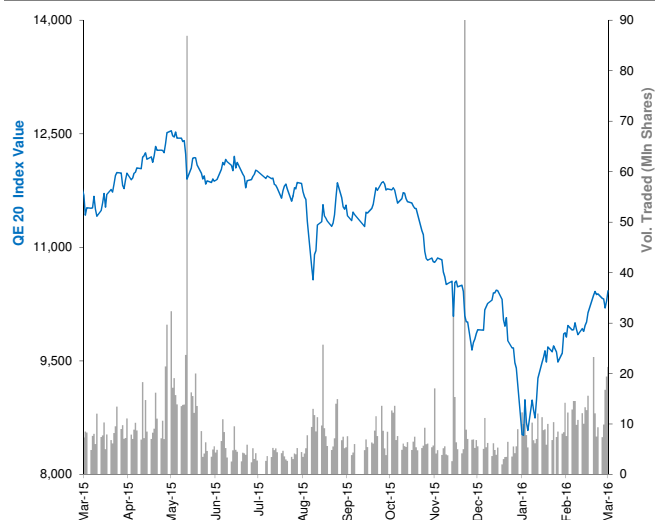
Market Breadth	▲	16	▼	10	=	40
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
<b>Emirates Telecom. Co.</b>	<b>18.10</b>	<b>(4.0%)</b>	<b>598,220,996</b>
<b>First Gulf Bank</b>	<b>12.80</b>	<b>10.8%</b>	<b>77,879,297</b>
<b>AL DAR Properties Co.</b>	<b>2.71</b>	<b>3.8%</b>	<b>71,734,143</b>
<b>Abu Dhabi Commercial Bank</b>	<b>6.85</b>	<b>7.4%</b>	<b>40,472,859</b>
<b>Union National Bank</b>	<b>3.78</b>	<b>(0.3%)</b>	<b>38,019,775</b>

## Qatar Exchange Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	<b>551,105</b>	<b>1.2%</b>	<b>5.3%</b>	<b>(0.4%)</b>
<b>Banking &amp; Finance</b>	<b>221,962</b>	<b>0.7%</b>	<b>4.4%</b>	<b>(3.1%)</b>
<b>Goods &amp; Consumer Services</b>	<b>24,490</b>	<b>0.3%</b>	<b>(0.6%)</b>	<b>2.0%</b>
<b>Industrial</b>	<b>140,676</b>	<b>1.2%</b>	<b>2.4%</b>	<b>(6.3%)</b>
<b>Insurance</b>	<b>28,293</b>	<b>1.3%</b>	<b>33.9%</b>	<b>28.0%</b>
<b>Real Estate</b>	<b>70,911</b>	<b>4.5%</b>	<b>10.7%</b>	<b>6.5%</b>
<b>Telecom</b>	<b>39,414</b>	<b>1.2%</b>	<b>6.0%</b>	<b>13.4%</b>
<b>Transport</b>	<b>25,357</b>	<b>(1.8%)</b>	<b>(3.5%)</b>	<b>(4.9%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>18.53</b>	<b>9.6%</b>	13,448,129
<b>Islamic Holding Group</b>	<b>81.50</b>	<b>9.5%</b>	58,996,531
<b>Qatar General Insurance &amp; Reins. Co.</b>	<b>49.85</b>	<b>7.6%</b>	254,094
<b>Ezdan Holding Group Co.</b>	<b>18.30</b>	<b>6.7%</b>	20,381,704
<b>Medicare Group</b>	<b>112.00</b>	<b>4.2%</b>	23,547,068

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>National Leasing Holding</b>	<b>16.60</b>	<b>(5.5%)</b>	26,338,201
<b>Qatar Navigation</b>	<b>92.00</b>	<b>(4.2%)</b>	4,653,916
<b>Qatari German Co. for Medical Devices</b>	<b>13.90</b>	<b>(2.1%)</b>	8,879,167
<b>Qatar Oman Investment Co.</b>	<b>12.31</b>	<b>(1.5%)</b>	5,647,094
<b>Salam International Investment</b>	<b>13.40</b>	<b>(1.2%)</b>	16,512,664

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
<b>Masraf Al Rayan</b>	<b>35.95</b>	0.1%	<b>3,384,205</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>13.89</b>	0.6%	<b>2,941,174</b>
<b>Gulf International Services</b>	<b>38.35</b>	4.1%	<b>1,772,459</b>
<b>National Leasing Holding</b>	<b>16.60</b>	<b>(5.5%)</b>	<b>1,510,371</b>
<b>Vodafone Qatar</b>	<b>12.90</b>	<b>(0.8%)</b>	<b>1,501,202</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>QE 20 Index</b>	<b>10,425.97</b>	<b>134.64</b>	<b>1.3%</b>	<b>5.4%</b>	<b>(0.0%)</b>
<b>Market Cap (QAR Mn)</b>	<b>551,105</b>	<b>6,636</b>	<b>1.2%</b>	<b>5.3%</b>	<b>(0.4%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume ('000 Shares)</b>	<b>21,308</b>	<b>1,886</b>	<b>9.7%</b>	<b>9,737</b>	<b>12,304</b>
<b>Value Traded (QAR Mn)</b>	<b>678</b>	<b>233</b>	<b>52.5%</b>	<b>319</b>	<b>522</b>
<b>No. of Trades</b>	<b>8,110</b>	<b>1,724</b>	<b>27.0%</b>	<b>4,835</b>	<b>6,228</b>

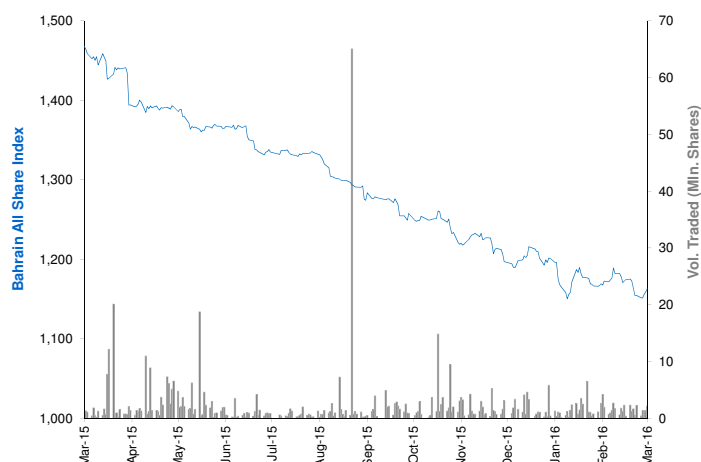
Market Breadth	▲	26	▼	11	=	6
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Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Masraf Al Rayan</b>	<b>35.95</b>	0.1%	<b>120.9</b>
<b>Gulf International Services</b>	<b>38.35</b>	4.1%	<b>67.5</b>
<b>Qatar National Bank</b>	<b>140.90</b>	0.8%	<b>61.3</b>
<b>Islamic Holding Group</b>	<b>81.50</b>	9.5%	<b>59.0</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>13.89</b>	0.6%	<b>41.3</b>

## Bahrain Bourse Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Bahrain Bourse</b>	<b>6,944</b>	<b>0.3%</b>	<b>(0.4%)</b>	<b>(2.6%)</b>
<b>Commercial Banks</b>	<b>3,256</b>	<b>0.4%</b>	<b>1.6%</b>	<b>(2.1%)</b>
<b>Investment</b>	<b>1,848</b>	<b>0.6%</b>	<b>(2.4%)</b>	<b>(1.6%)</b>
<b>Insurance</b>	<b>146</b>	<b>0.0%</b>	<b>(0.5%)</b>	<b>(0.8%)</b>
<b>Service</b>	<b>1,051</b>	<b>(0.2%)</b>	<b>0.5%</b>	<b>2.1%</b>
<b>Hotel &amp; Tourism</b>	<b>198</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(2.2%)</b>
<b>Industrial</b>	<b>446</b>	<b>0.0%</b>	<b>(7.7%)</b>	<b>(18.7%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
<b>Gulf Finance House (USD)</b>	<b>0.220</b>	<b>10.0%</b>	33,031
<b>Ahli United Bank (USD)</b>	<b>0.700</b>	<b>0.7%</b>	395,274

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
<b>ITHMAR Bank (USD)</b>	<b>0.110</b>	<b>(4.3%)</b>	4,204
<b>Seef Properties</b>	<b>0.193</b>	<b>(2.0%)</b>	13,507

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
<b>Ahli United Bank (USD)</b>	<b>0.700</b>	0.7%	1,517,020
<b>Gulf Finance House (USD)</b>	<b>0.220</b>	10.0%	405,648
<b>ITHMAR Bank (USD)</b>	<b>0.110</b>	(4.3%)	100,000
<b>Seef Properties</b>	<b>0.193</b>	(2.0%)	70,000
<b>Nass Corporation</b>	<b>0.095</b>	0.0%	30,000

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>Bahrain All Share Inde</b>	<b>1,162.82</b>	<b>3.67</b>	<b>0.3%</b>	<b>(1.3%)</b>	<b>(4.4%)</b>
<b>Market Cap (BHD Mln)</b>	<b>6,944.35</b>	<b>21.70</b>	<b>0.3%</b>	<b>(0.4%)</b>	<b>(2.6%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume ('000 Shares)</b>	<b>2,157</b>	<b>786</b>	<b>57.3%</b>	<b>1,510</b>	<b>866</b>
<b>Value Traded (BHD '00)</b>	<b>453</b>	<b>114</b>	<b>33.4%</b>	<b>318</b>	<b>217</b>
<b>No. of Trades</b>	<b>44</b>	<b>19</b>	<b>76.0%</b>	<b>41</b>	<b>35</b>

### Market Breadth

▲	2	▼	2	=	36
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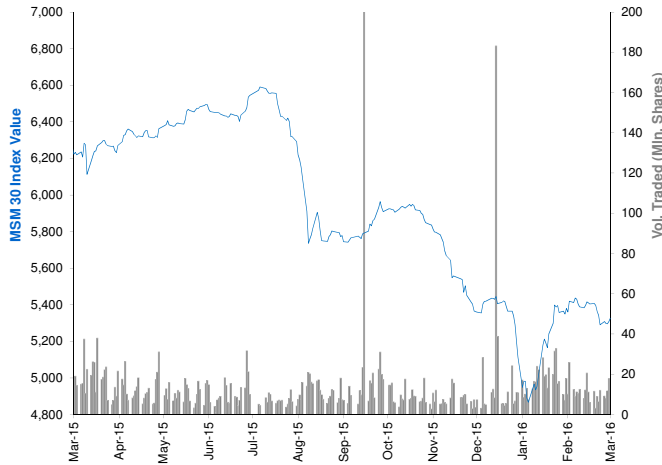
Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
<b>Ahli United Bank (USD)</b>	<b>0.700</b>	0.7%	395,274
<b>Gulf Finance House (USD)</b>	<b>0.220</b>	10.0%	33,031
<b>Seef Properties</b>	<b>0.193</b>	(2.0%)	13,507
<b>ITHMAR Bank (USD)</b>	<b>0.110</b>	(4.3%)	4,204
<b>Nass Corporation</b>	<b>0.095</b>	0.0%	2,849



## Muscat Securities Market Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Muscat Securities Mkt</b>	<b>8,878</b>	<b>(0.2%)</b>	<b>29.2%</b>	<b>28.4%</b>
<b>Financial</b>	<b>2,903</b>	<b>(1.1%)</b>	<b>(3.5%)</b>	<b>(4.5%)</b>
<b>Industrial</b>	<b>858</b>	<b>0.5%</b>	<b>(0.8%)</b>	<b>(4.7%)</b>
<b>Services</b>	<b>5,117</b>	<b>0.2%</b>	<b>70.7%</b>	<b>72.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Oman Investment &amp; Finance Co.</b>	<b>0.205</b>	<b>3.5%</b>	485,910
<b>Taageer Finance</b>	<b>0.134</b>	<b>3.1%</b>	1,340
<b>Al Jazeera Steel Products Co.</b>	<b>0.137</b>	<b>3.0%</b>	27,730
<b>National Bank of Oman</b>	<b>0.270</b>	<b>2.7%</b>	54,850
<b>Renaissance Services</b>	<b>0.171</b>	<b>2.4%</b>	70,960

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Bank Muscat</b>	<b>0.370</b>	<b>(5.1%)</b>	1,112,190
<b>Galfar Engineering</b>	<b>0.061</b>	<b>(3.2%)</b>	29,730
<b>Al Madina Investment company</b>	<b>0.059</b>	<b>(1.7%)</b>	17,380
<b>National Aluminium Products</b>	<b>0.220</b>	<b>(1.3%)</b>	7,920
<b>Port Services Corporation</b>	<b>0.183</b>	<b>(1.1%)</b>	23,400

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
<b>Bank Muscat</b>	<b>0.370</b>	<b>(5.1%)</b>	<b>3,007,902</b>
<b>Oman Investment &amp; Finance Co.</b>	<b>0.205</b>	<b>3.5%</b>	<b>2,367,747</b>
<b>Al Anwar Holding</b>	<b>0.173</b>	<b>2.4%</b>	<b>1,259,395</b>
<b>Bank Sohar</b>	<b>0.155</b>	<b>1.3%</b>	<b>1,225,785</b>
<b>Oman Cement Co.</b>	<b>0.470</b>	<b>2.2%</b>	<b>939,500</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>MSM 30 Index</b>	<b>5,326.67</b>	<b>18.57</b>	<b>0.3%</b>	<b>(1.3%)</b>	<b>(1.5%)</b>
<b>Market Cap (OMR Mn)</b>	<b>8,877.86</b>	<b>(18.05)</b>	<b>(0.2%)</b>	<b>29.2%</b>	<b>28.4%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume ('000 Shares)</b>	<b>13,961</b>	<b>(4,019)</b>	<b>(22.4%)</b>	<b>13,695</b>	<b>17,971</b>
<b>Value Traded (OMR '000)</b>	<b>4,443</b>	<b>22</b>	<b>0.5%</b>	<b>3,582</b>	<b>4,995</b>
<b>No. of Trades</b>	<b>888</b>	<b>348</b>	<b>64.4%</b>	<b>721</b>	<b>1,240</b>

Market Breadth	▲	14	▼	7	=	39
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Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR '000)
<b>Bank Muscat</b>	<b>0.370</b>	<b>(5.1%)</b>	<b>1,112.2</b>
<b>Oman Telecom Co.</b>	<b>1.565</b>	<b>0.0%</b>	<b>744.0</b>
<b>Oman Investment &amp; Finance Co.</b>	<b>0.205</b>	<b>3.5%</b>	<b>485.9</b>
<b>Oman Cement Co.</b>	<b>0.470</b>	<b>2.2%</b>	<b>441.6</b>
<b>Ooredoo</b>	<b>0.700</b>	<b>1.7%</b>	<b>348.9</b>

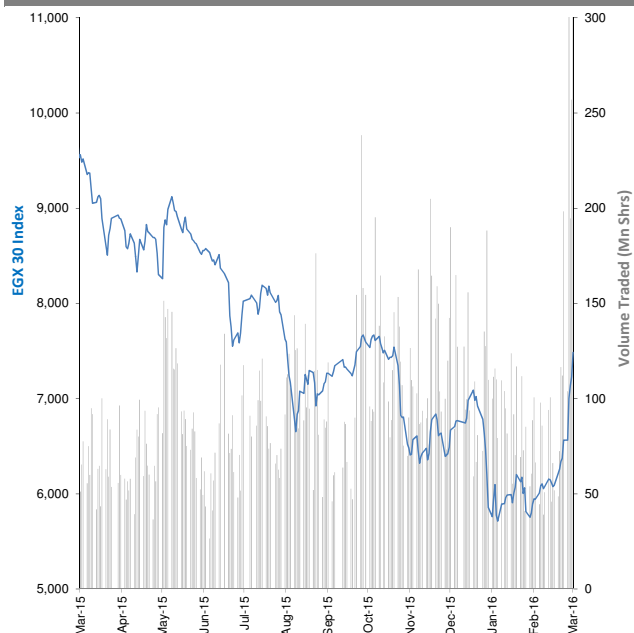


## The Egyptian Exchange Daily Report

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

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	278,773	2.0%	16.7%	3.9%
Banking & Finance	62,022	1.6%	16.1%	4.8%
Basic Resources	13,882	4.0%	35.6%	9.7%
Chemical	16,924	(0.1%)	0.6%	(7.5%)
Construction & Material	56,956	0.6%	(2.9%)	(18.6%)
Financial Services	13,950	3.7%	10.7%	(5.3%)
Food & Beverage	6,612	(0.2%)	13.0%	(7.7%)
Healthcare & Pharma.	4,675	(1.5%)	(5.7%)	(18.2%)
Ind. Goods, Services, Auto.	11,880	1.6%	19.9%	22.1%
Media	521	1.1%	11.8%	10.0%
Oil & Gas	2,243	0.2%	12.7%	3.4%
Personal & Household	15,142	5.1%	8.8%	9.7%
Real Estate	31,169	4.9%	25.3%	(2.3%)
Telecommunication	39,937	0.6%	31.1%	27.4%
Travel & Leisure	2,858	0.4%	9.8%	(12.0%)

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Pioneers Holding Co.	9.27	10.1%
Six of October Dev. & Inv. (SODIC)	10.23	9.9%
Al Ezz Dekheila Steel Co. Alexandria	306.86	9.8%
Misr Beni Suef Cement	19.32	8.0%
Medinet Nasr Housing	22.10	7.3%

Worst Return Performers	Price (EGP)	Daily % Chg
Egyptian Kuwaiti Holding	0.48	(4.0%)
Alexandria Cement	6.99	(3.7%)
Faisal Islamic Bank of Egypt	9.34	(1.9%)
Orascom Hotels & Development	5.38	(1.6%)
Egyptian Int'l Pharmaceutical	58.92	(1.5%)

Most Active Stocks By Volume	Price (EGP)	Volume ( '000 Shrs)
Amer Group Holding	0.42	72,557
Palm Hills Developments	2.67	59,526
Citadel Capital	1.36	38,538
Egyptian Resorts Co.	0.83	28,520
Global Telecom Hldg. (Orascom Telecom)	2.58	23,932

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
EGX 30 Index	7,485.69	257.01	3.6%	21.8%	6.8%
Market Cap (EGP Mn)	278,773	4,617	2.0%	16.7%	3.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	338	80.99	31.5%	106	74
Value Traded (EGP Mn)	1,158	492.0	73.9%	343	436
No. of Trades	29,806	9,215	44.8%	13,064	13,095

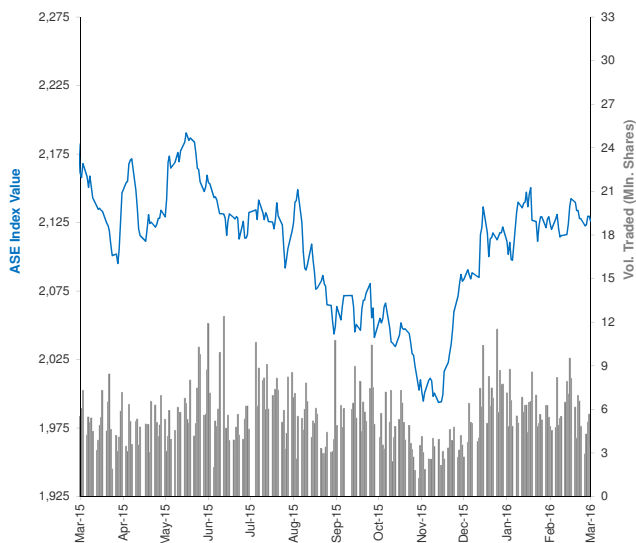
Market Breadth	▲	43	▼	11	=	6
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Egyptian Financial Group-Hermes Hldg Co.	6.67	0.00%	202.84
Commercial Int'l Bank (Egypt)	40.24	1.95%	178.24
Palm Hills Developments	2.67	5.12%	158.64
Global Telecom Hldg. (Orascom Telecom)	2.58	3.20%	61.78
T M G Holding	6.44	4.21%	60.62

## Amman Stock Exchange Daily Report (1st Market)

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>13,444</b>	<b>0.0%</b>	<b>0.9%</b>	<b>(2.6%)</b>
<b>Banks</b>	<b>9,642</b>	<b>0.2%</b>	<b>0.5%</b>	<b>(1.2%)</b>
<b>Insurance</b>	<b>100</b>	<b>0.0%</b>	<b>(0.6%)</b>	<b>0.9%</b>
<b>Diversified Financial Services</b>	<b>190</b>	<b>(0.2%)</b>	<b>(5.6%)</b>	<b>(0.6%)</b>
<b>Real Estate</b>	<b>288</b>	<b>(1.9%)</b>	<b>3.8%</b>	<b>11.1%</b>
<b>Health Care Services</b>	<b>30</b>	<b>0.5%</b>	<b>(3.8%)</b>	<b>(10.8%)</b>
<b>Educational Services</b>	<b>315</b>	<b>(0.3%)</b>	<b>(0.2%)</b>	<b>(3.4%)</b>
<b>Hotels and Tourism</b>	<b>131</b>	<b>1.2%</b>	<b>0.9%</b>	<b>2.1%</b>
<b>Transportation</b>	<b>126</b>	<b>0.2%</b>	<b>0.4%</b>	<b>(12.9%)</b>
<b>Technology &amp; Communications</b>	<b>615</b>	<b>0.0%</b>	<b>2.1%</b>	<b>(31.1%)</b>
<b>Media</b>	<b>11</b>	<b>1.9%</b>	<b>(1.9%)</b>	<b>5.0%</b>
<b>Utilities &amp; Energy</b>	<b>598</b>	<b>0.1%</b>	<b>0.9%</b>	<b>1.4%</b>
<b>Commercial Services</b>	<b>71</b>	<b>0.1%</b>	<b>(1.1%)</b>	<b>(2.6%)</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>93</b>	<b>(0.3%)</b>	<b>2.4%</b>	<b>3.0%</b>
<b>Chemical Industries</b>	<b>17</b>	<b>(0.6%)</b>	<b>(1.5%)</b>	<b>(15.2%)</b>
<b>Paper &amp; Cardboard Industries</b>	<b>9</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Printing &amp; Packaging</b>	<b>8</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Food &amp; Beverages</b>	<b>56</b>	<b>0.0%</b>	<b>(8.8%)</b>	<b>(19.0%)</b>
<b>Tobacco &amp; Cigarettes</b>	<b>442</b>	<b>(0.7%)</b>	<b>12.6%</b>	<b>12.4%</b>
<b>Mining &amp; Extraction Industries</b>	<b>529</b>	<b>(0.5%)</b>	<b>2.7%</b>	<b>(0.2%)</b>
<b>Engineering &amp; Construction</b>	<b>67</b>	<b>(4.9%)</b>	<b>(14.6%)</b>	<b>(20.6%)</b>
<b>Electrical Industries</b>	<b>20</b>	<b>(0.2%)</b>	<b>6.5%</b>	<b>20.5%</b>
<b>Textiles , Leathers &amp; Clothings</b>	<b>81</b>	<b>0.1%</b>	<b>1.5%</b>	<b>2.4%</b>
<b>Glass &amp; Ceramic Industries</b>	<b>6</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
MIDDLE EAST SPECIALIZED CABLES CO.	0.14	7.7%
INTERNATIONAL FOR MEDICAL INVESTMENT	1.73	4.8%
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.	0.47	4.4%
PREMIER BUSINESS AND PROJECTS CO.	0.95	4.4%
SPECIALIZED JORDANIAN INVESTMENT	0.32	3.2%

Worst Return Performers	Price (JD)	Daily % Chg
READY MIX CONCRETE & CONSTRUCTION SUPPLIES	1.69	(7.1%)
ARAB ELECTRICAL INDUSTRIES	1.36	(4.9%)
JORDAN INDUSTRIAL RESOURCES	0.20	(4.8%)
THE JORDAN PIPES MANUFACTURING	1.22	(4.7%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.44	(4.3%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
ARAB ELECTRICAL INDUSTRIES	1.36	397
TRANSPORT& INVESTMENT BARTER CO.	0.52	363
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.23	259
AL-ZARQA EDUCATIONAL AND INVESTMENT	2.87	238
UNITED FINANCIAL INVESTMENTS	1.70	227

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
ASE Index	2,126.00	(3.52)	(0.2%)	0.5%	(0.5%)
Market Cap (JD Mn)	13,443.99	4.45	0.0%	0.9%	(2.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	3,445	(6,936)	(66.8%)	6,217	8,191
Value Traded (JD '000)	5,076	(2,385)	(32.0%)	6,402	8,202
No. of Trades	2,093	(1,568)	(42.8%)	2,759	2,802

### Market Breadth

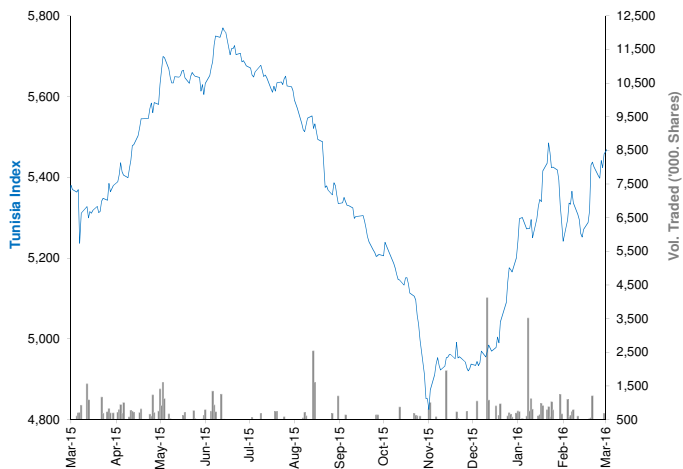
▲ 16	▼ 28	= 75
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
AL-ZARQA EDUCATIONAL AND INVESTMENT	2.87	(1.4%)	658,483
UNION LAND DEVELOPMENT CORP.	2.61	(3.0%)	574,384
ARAB ELECTRICAL INDUSTRIES	1.36	(4.9%)	562,919
UNITED FINANCIAL INVESTMENTS	1.70	(0.6%)	387,606
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.23	(1.6%)	321,503

## Tunisia Stock Exchange Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Tunis Stock Exchange</b>	<b>18,106</b>	<b>(0.3%)</b>	<b>3.0%</b>	<b>7.3%</b>
<b>Banking</b>	<b>8,079</b>	<b>0.0%</b>	<b>4.8%</b>	<b>10.2%</b>
<b>Insurance</b>	<b>730</b>	<b>0.5%</b>	<b>(0.7%)</b>	<b>(0.4%)</b>
<b>Leasing</b>	<b>623</b>	<b>(5.6%)</b>	<b>(5.1%)</b>	<b>(7.4%)</b>
<b>Financial Services</b>	<b>1,322</b>	<b>(2.0%)</b>	<b>(1.4%)</b>	<b>(0.5%)</b>
<b>Industrial</b>	<b>1,198</b>	<b>(0.1%)</b>	<b>3.2%</b>	<b>9.1%</b>
<b>Chemical Industry</b>	<b>428</b>	<b>(0.6%)</b>	<b>0.6%</b>	<b>(8.0%)</b>
<b>Food &amp; Beverage</b>	<b>3,127</b>	<b>0.1%</b>	<b>3.7%</b>	<b>9.4%</b>
<b>Retailing</b>	<b>1,507</b>	<b>(0.2%)</b>	<b>4.1%</b>	<b>14.6%</b>
<b>Others</b>	<b>1,093</b>	<b>1.0%</b>	<b>0.8%</b>	<b>1.3%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
<b>Euro-Cycles</b>	<b>47.30</b>	<b>2.9%</b>
<b>Société Essoukna</b>	<b>3.65</b>	<b>2.5%</b>
<b>Electrostar</b>	<b>3.88</b>	<b>1.8%</b>
<b>Tunisie Leasing</b>	<b>16.98</b>	<b>1.7%</b>
<b>TUNISAIR</b>	<b>0.62</b>	<b>1.6%</b>

Worst Return Performers	Price (DT)	Daily % Chg
<b>Poulina Group Holding</b>	<b>5.00</b>	<b>(2.9%)</b>
<b>Air Liquide Tunisie</b>	<b>128.73</b>	<b>(2.8%)</b>
<b>Tuninvest – Sicar</b>	<b>11.30</b>	<b>(2.8%)</b>
<b>Automobile Réseau Tunisien et Services</b>	<b>7.76</b>	<b>(2.4%)</b>
<b>Banque de Tunisie et des Emirats</b>	<b>18.00</b>	<b>(2.4%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Société d'Articles Hygiéniques</b>	<b>11.40</b>	<b>111,700</b>
<b>Tunisie Profilés Aluminium</b>	<b>3.35</b>	<b>73,661</b>
<b>TUNISAIR</b>	<b>0.62</b>	<b>40,210</b>
<b>Société Moderne de Céramique</b>	<b>1.75</b>	<b>38,640</b>
<b>Automobile Réseau Tunisien et Services</b>	<b>7.76</b>	<b>35,214</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>Tunisia Index</b>	<b>5,485.17</b>	<b>2.77</b>	<b>0.1%</b>	<b>3.7%</b>	<b>8.8%</b>
<b>Market Cap (DT Mln)</b>	<b>18,106</b>	<b>(50.45)</b>	<b>(0.3%)</b>	<b>3.0%</b>	<b>7.3%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume ('000 Shares)</b>	<b>493</b>	<b>(476.1)</b>	<b>(49.1%)</b>	<b>716</b>	<b>727</b>
<b>Value Traded ('000 DT)</b>	<b>4,166</b>	<b>(2,713)</b>	<b>(39.4%)</b>	<b>4,938</b>	<b>6,534</b>
<b>No. of Trades</b>	<b>1,295</b>	<b>(393)</b>	<b>(23.3%)</b>	<b>1,481</b>	<b>1,596</b>

Market Breadth	▲	21	▼	18	=	26
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
<b>Société d'Articles Hygiéniques</b>	<b>11.40</b>	<b>(0.3%)</b>	<b>1,277</b>
<b>Société Moderne de Céramique</b>	<b>26.75</b>	<b>0.1%</b>	<b>297</b>
<b>Société d'Articles Hygiéniques</b>	<b>87.00</b>	<b>0.0%</b>	<b>297</b>
<b>Tunisie Profilés Aluminium</b>	<b>7.76</b>	<b>(2.4%)</b>	<b>274</b>
<b>Société Tunisienne de Verreries</b>	<b>47.30</b>	<b>2.9%</b>	<b>258</b>

## Beirut Stock Exchange Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>11,607</b>	<b>(0.1%)</b>	<b>0.7%</b>	<b>(0.4%)</b>
<b>Banking</b>	<b>9,702</b>	<b>0.1%</b>	<b>1.3%</b>	<b>2.2%</b>
<b>Industrial</b>	<b>311</b>	<b>0.0%</b>	<b>0.6%</b>	<b>(1.5%)</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>1,578</b>	<b>(1.8%)</b>	<b>(3.1%)</b>	<b>(13.6%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
<b>Bank Audi GDR</b>	<b>6.25</b>	<b>3.3%</b>

Worst Return Performers	Price (USD)	Daily % Chg
<b>Solidere B</b>	<b>9.51</b>	<b>(3.2%)</b>
<b>Byblos Bank</b>	<b>1.64</b>	<b>(1.2%)</b>
<b>Solidere A</b>	<b>9.60</b>	<b>(0.8%)</b>

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
<b>Bank Audi GDR</b>	<b>6.25</b>	<b>1,061,000</b>
<b>Bank Audi</b>	<b>6.25</b>	<b>25,000</b>
<b>BLOM Bank GDR</b>	<b>10.15</b>	<b>15,277</b>
<b>Byblos Bank</b>	<b>1.64</b>	<b>6,125</b>
<b>Solidere A</b>	<b>9.60</b>	<b>1,793</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>Blom Stock Index</b>	<b>1,157.69</b>	<b>(1.96)</b>	<b>(0.2%)</b>	<b>0.4%</b>	<b>(1.0%)</b>
<b>Market Cap (USD Mn)</b>	<b>11,607.143</b>	<b>(16.21)</b>	<b>(0.1%)</b>	<b>0.7%</b>	<b>(0.4%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume ('000s shares)</b>	<b>1,109.34</b>	<b>1,069</b>	<b>2,678.5%</b>	<b>618</b>	<b>662</b>
<b>Value Traded ('000s USD)</b>	<b>6,981.52</b>	<b>6,684</b>	<b>2,243.5%</b>	<b>5,516</b>	<b>2,878</b>

Market Breadth	 1  3 = 28
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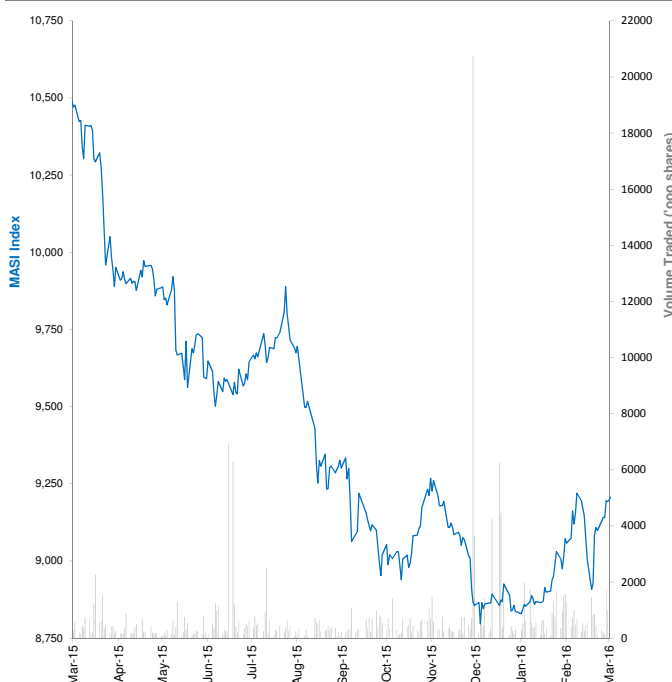
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
<b>Bank Audi GDR</b>	<b>6.25</b>	<b>3.3%</b>	<b>6,630,500</b>
<b>Bank Audi</b>	<b>6.25</b>	<b>0.0%</b>	<b>156,250</b>
<b>BLOM Bank GDR</b>	<b>10.15</b>	<b>0.0%</b>	<b>155,062</b>
<b>Solidere A</b>	<b>9.60</b>	<b>(0.8%)</b>	<b>17,202</b>
<b>Byblos Bank Preferred 2008</b>	<b>101.60</b>	<b>0.0%</b>	<b>12,192</b>

## Casablanca Stock Exchange Daily Report

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

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Casablanca Stock Exchange</b>	<b>409,074</b>	<b>0.6%</b>	<b>3.8%</b>	<b>3.0%</b>
<b>Banking</b>	<b>160,968</b>	<b>0.9%</b>	<b>2.4%</b>	<b>(1.8%)</b>
<b>Beverages</b>	<b>2,334</b>	<b>0.0%</b>	<b>(1.8%)</b>	<b>(6.9%)</b>
<b>Chemicals</b>	<b>185</b>	<b>(3.1%)</b>	<b>(4.9%)</b>	<b>(3.8%)</b>
<b>Construction &amp; Bldg. Material</b>	<b>55,370</b>	<b>(0.1%)</b>	<b>6.2%</b>	<b>6.6%</b>
<b>Distributors</b>	<b>8,984</b>	<b>1.8%</b>	<b>2.8%</b>	<b>0.6%</b>
<b>Electrical &amp; Electronic Equip.</b>	<b>325</b>	<b>0.0%</b>	<b>3.6%</b>	<b>3.6%</b>
<b>Electricity</b>	<b>1,363</b>	<b>0.0%</b>	<b>1.7%</b>	<b>6.8%</b>
<b>Food Producers &amp; Processors</b>	<b>4,329</b>	<b>0.7%</b>	<b>6.1%</b>	<b>12.0%</b>
<b>Holding Companies</b>	<b>1,901</b>	<b>5.9%</b>	<b>21.9%</b>	<b>9.6%</b>
<b>Insurance</b>	<b>18,892</b>	<b>2.3%</b>	<b>5.7%</b>	<b>2.4%</b>
<b>Investment &amp; other Finance</b>	<b>3,327</b>	<b>2.1%</b>	<b>11.6%</b>	<b>3.8%</b>
<b>Leisures &amp; Hotel</b>	<b>977</b>	<b>0.0%</b>	<b>12.1%</b>	<b>7.8%</b>
<b>Materials, Software &amp; Computer</b>	<b>915</b>	<b>0.0%</b>	<b>17.2%</b>	<b>20.5%</b>
<b>Mining</b>	<b>10,560</b>	<b>(2.4%)</b>	<b>1.3%</b>	<b>(11.7%)</b>
<b>Oil &amp; Gas</b>	<b>8,915</b>	<b>0.0%</b>	<b>(1.9%)</b>	<b>(6.6%)</b>
<b>Real Estate</b>	<b>21,138</b>	<b>2.8%</b>	<b>15.1%</b>	<b>34.1%</b>
<b>Telecommunications</b>	<b>104,085</b>	<b>0.1%</b>	<b>2.4%</b>	<b>6.0%</b>
<b>Transport</b>	<b>630</b>	<b>0.0%</b>	<b>11.7%</b>	<b>22.7%</b>
<b>Utilities</b>	<b>3,840</b>	<b>0.0%</b>	<b>8.6%</b>	<b>12.9%</b>
<b>Forestry &amp; Paper</b>	<b>36</b>	<b>0.5%</b>	<b>8.3%</b>	<b>4.5%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
<b>Delta Holding</b>	<b>21.70</b>	<b>5.9%</b>
<b>Alliances Developpement Immobilier</b>	<b>60.25</b>	<b>5.7%</b>
<b>Banque Marocaine Due Commerce Et De L'Industries</b>	<b>580.00</b>	<b>4.7%</b>
<b>Douja Prom Addoha</b>	<b>40.00</b>	<b>4.4%</b>
<b>Credit Immobilier Et Hotelier</b>	<b>268.90</b>	<b>4.2%</b>

Worst Return Performers	Price (MAD)	Daily % Chg
<b>Managem</b>	<b>537.00</b>	<b>(5.0%)</b>
<b>Societe Nationale d'Electrolyse et de Petrochimie</b>	<b>77.00</b>	<b>(3.1%)</b>
<b>Societe Nationale de Siderurgie</b>	<b>366.00</b>	<b>(2.9%)</b>

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
<b>MASI Index</b>	<b>9,297.13</b>	<b>72.2</b>	<b>0.8%</b>	<b>4.4%</b>	<b>4.2%</b>
<b>MADEX Index</b>	<b>7,592.76</b>	<b>60.5</b>	<b>0.8%</b>	<b>4.4%</b>	<b>4.7%</b>
<b>Market Cap (MAD Mn)</b>	<b>409,074</b>	<b>2.5</b>	<b>0.6%</b>	<b>3.8%</b>	<b>3.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
<b>Volume ('000 Shares)</b>	<b>2,111.27</b>	<b>1,264.0</b>	<b>149.2%</b>	<b>719.93</b>	<b>516</b>
<b>Value Traded (MAD Mn)</b>	<b>89.93</b>	<b>36.10</b>	<b>67.0%</b>	<b>32.34</b>	<b>70</b>

### Market Breadth

▲ 16 ▼ 3 = 22

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
<b>Douja Prom Addoha</b>	<b>40.00</b>	<b>1,359,795</b>
<b>Itissalat Al-Maghrib</b>	<b>118.40</b>	<b>222,184</b>
<b>Credit Immobilier Et Hotelier</b>	<b>268.90</b>	<b>201,700</b>
<b>Delta Holding</b>	<b>21.70</b>	<b>120,446</b>
<b>Banque Centrale Populaire</b>	<b>220.00</b>	<b>119,957</b>

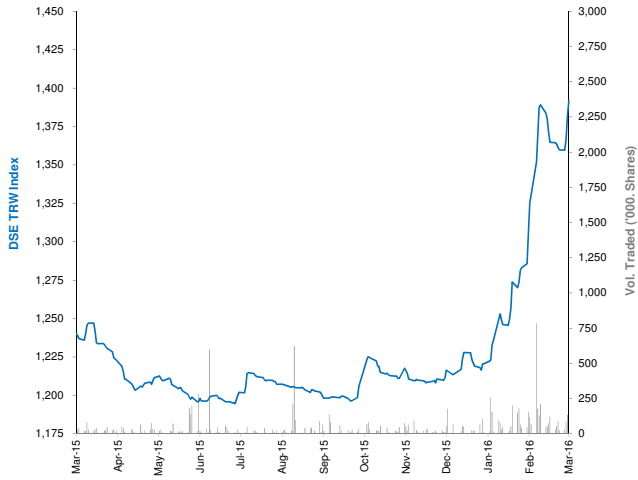
Source: KAMCO Research

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
<b>Attijariwafa Bank</b>	<b>356.15</b>	<b>0.3%</b>	<b>5.11</b>
<b>Itissalat Al-Maghrib</b>	<b>117.50</b>	<b>0.5%</b>	<b>4.01</b>
<b>Comp Suc Maroc Et De Raff</b>	<b>175.00</b>	<b>(0.6%)</b>	<b>2.60</b>
<b>Banque Centrale Populaire</b>	<b>224.95</b>	<b>0.9%</b>	<b>2.48</b>
<b>Ciments Du Maroc</b>	<b>1,220.00</b>	<b>1.6%</b>	<b>0.68</b>

## Damascus Securities Exchange Daily Report

March 20, 2016

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
<b>Damascus SE</b>	<b>145,306</b>	<b>1.0%</b>	<b>0.6%</b>	<b>14.4%</b>
<b>Banking</b>	<b>130,193</b>	<b>1.2%</b>	<b>0.8%</b>	<b>15.3%</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Industrial</b>	<b>4,751</b>	<b>0.0%</b>	<b>0.0%</b>	<b>10.2%</b>
<b>Insurance</b>	<b>8,353</b>	<b>(0.4%)</b>	<b>(1.2%)</b>	<b>7.9%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Al Baraka Bank - Syria	197.57	4.3%
Cham Bank	136.41	3.9%
Banque Bemo Saudi Fransi	332.25	2.0%
Qatar National Bank Syria	144.86	1.9%
Syria International Islamic Bank	147.34	0.9%

Worst Return Performers	Price (SRY)	Daily % Chg
Al-Aqeelah Takaful Insurance	98.90	(1.8%)
Fransabank Syria	101.11	(0.1%)

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-16 % Chg.
DSE Weighted Index	1,391.86	10.37	0.8%	0.6%	13.4%
Market Cap (SRY Mn)	145,306	1,459	1.0%	0.6%	14.4%

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-16	YTD-15
Volume (Shrs)	84,394	(49,124)	(36.8%)	95,413	999
Value Traded ('000 SRY)	9,423	(8,190)	(46.5%)	13,464	5,904
No. of Trades	51	(38.0)	(42.7%)	55	0.6

### Market Breadth

▲	5	▼	2	=	17
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Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Fransabank Syria	101.11	59,900
Al-Aqeelah Takaful Insurance	98.90	6,552
Cham Bank	136.41	6,370
Qatar National Bank Syria	144.86	5,250
Al Baraka Bank - Syria	197.57	3,037

Source: KAMCO Research

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Fransabank Syria	101.11	(0.1%)	6,056,500
Cham Bank	136.41	0.0	868,940
Qatar National Bank Syria	144.86	0.0	760,500
Al-Aqeelah Takaful Insurance	98.90	(1.8%)	648,021
Al Baraka Bank - Syria	197.57	0.0	600,016

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- \* **Underperform:** Target Price represents an expected return of  $<-10\%$  in the next 12 months

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