

## MENA Markets Daily Report

April 28, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	6,356.60	0.2%	(2.7%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	434.93	0.0%	(0.9%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,738.25	0.0%	(0.6%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	9,710.93	(0.1%)	16.5%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	4,151.93	(0.5%)	10.0%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,674.16	0.2%	3.2%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	12,192.21	1.3%	(0.8%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▲	1,392.15	0.5%	(2.4%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	6,330.52	(0.3%)	(0.2%)	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	8,493.68	(1.6%)	(4.8%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▼	2,135.02	(0.6%)	(1.4%)	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,125.46	0.1%	3.0%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,502.96	0.4%	8.1%	16.2%
Syria ..... 14	Morocco	MASI	▲	9,941.58	0.7%	3.3%	5.6%
	Syria	DSE Weighted Index	▼	1,207.71	(0.2%)	(5.0%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	4,527.40	3.0%	38.7%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,022.78	(1.4%)	29.3%	(45.2%)
	India	SENSEX	▼	27,176.99	(1.0%)	(0.9%)	29.9%
	Brazil	BOVESPA Stock Index	▼	55,534.50	(1.9%)	11.1%	(2.9%)
	Mexico	BOLSA Index	▼	45,512.38	(0.6%)	5.5%	1.0%
	Korea	KOSPI Index	▼	2,157.54	(0.1%)	12.0%	(4.8%)
	Taiwan	TAIEX Index	▲	9,973.12	0.6%	7.0%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,801.57	0.1%	5.4%	2.9%
	Asia	MSCI Asia Pacific	▲	156.58	0.3%	13.6%	(2.5%)
	Europe	DJ Stoxx 600	▲	412.42	1.0%	20.4%	4.4%
	Europe	FTSEurofirst 300	▲	1,642.69	1.0%	20.0%	4.0%
	Emerging Markets	MSCI EM Index	▲	1,065.62	0.5%	11.4%	(4.6%)
	U.S.A	S&P 500	▼	2,108.92	(0.4%)	2.4%	11.4%
	U.S.A	DJIA	▼	18,037.97	(0.2%)	1.2%	7.5%
	U.S.A	NASDAQ Composite	▼	5,060.25	(0.6%)	6.8%	13.4%
	UK	FTSE 100	▲	7,103.98	0.5%	8.2%	(2.7%)
	Germany	DAX	▲	12,039.16	1.9%	22.8%	2.7%
	Japan	NIKKEI 225	▼	19,983.32	(0.2%)	14.9%	7.1%
	Hong Kong	HANG SENG INDEX	▲	28,433.59	1.3%	20.1%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	60.95	3.1%	17.2%	(49.6%)
	Oil	Brent	▼	64.83	(0.7%)	4.5%	(45.6%)
	Oil	Kuwait	▼	59.69	(0.6%)	13.4%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.49	(1.6%)	(14.8%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,206.93	2.6%	1.0%	(1.4%)

Source: Bloomberg & KAMCO Research

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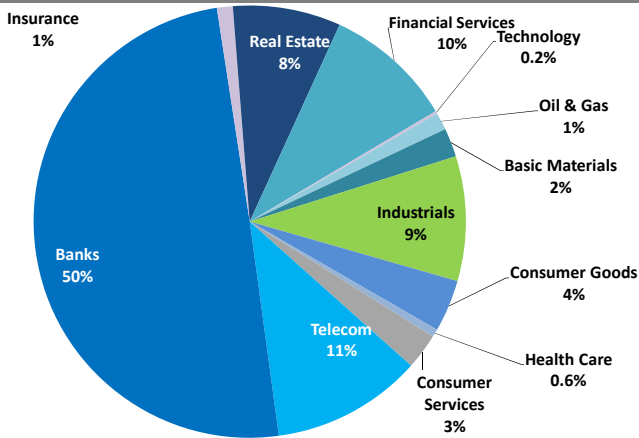
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KAMCO Investment Company - K.S.C  
(Public)

## 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	4,334.2	16.6	10.4%
2- Kuwait Finance House	3,240.2	25.6	7.2%
3- Zain	2,117.5	10.9	12.0%
4- Ahli United Bank - Bahrain	1,399.4	10.2	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- Burgan Bank	922.2	14.9	9.3%
8- Commercial Bank of Kuwait	917.8	18.7	8.9%
9- Agility	900.2	17.7	5.7%
10- Boubyan Bank	897.5	31.8	9.5%
<b>Total</b>	<b>16,733</b>	<b>16.60</b>	<b>9.9%</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 Qurain Holding Co.	0.017	0.002	10.0%
Kuwait Cable Vision	0.030	0.003	9.3%
Mashaer Holding Co.	0.128	0.010	8.5%
Gulf Franchising Co.	0.076	0.005	7.0%
Future Communications Global Co.	0.124	0.008	6.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Yiaco Medical Co.	0.118	(0.010)	(7.8%)
Specialities Group Holding Co.	0.114	(0.008)	(6.6%)
Al-Madina for Finance & Investment Co.	0.048	(0.003)	(5.9%)
Ektitab Holding Co.	0.045	(0.003)	(5.3%)
Investors Holding Group Co.	0.036	(0.002)	(5.3%)

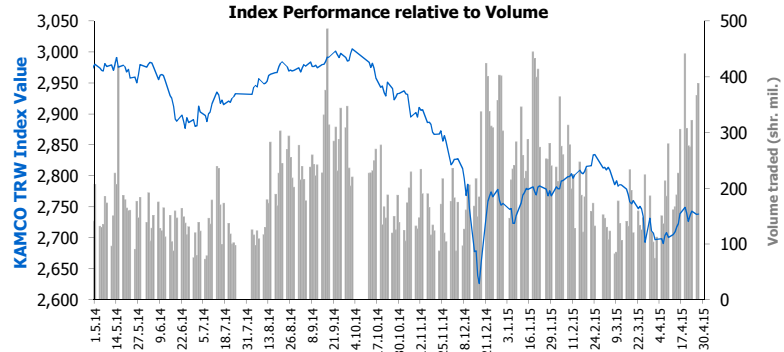
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Investors Holding Group Co.	0.036	(0.002)	110,308,751
Gulf Finance House	0.057	0.002	43,118,644
Al-Madina for Finance & Investment Co.	0.048	(0.003)	33,203,166
National Ranges Co. (MAYADEEN)	0.033	(0.002)	20,954,492
Hits Telecom Holding Co.	0.032	(0.002)	20,754,646

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>29,418.1</b>	<b>▲</b>	<b>0.0%</b>	<b>3.4%</b>	<b>(1.0%)</b>
Oil & Gas	381.2	▲	1.7%	2.9%	(2.6%)
Basic Materials	635.6	▲	0.8%	4.2%	(2.1%)
Industrials	2,741.8	▲	0.5%	(0.6%)	0.5%
Consumer Goods	1,145.4	▲	0.7%	(2.2%)	(5.9%)
Health Care	175.3	▼	(1.0%)	1.5%	(4.6%)
Consumer Services	788.2	▲	1.0%	(3.3%)	1.4%
Telecommunications	3,305.6	▼	(0.8%)	2.6%	(1.2%)
Banks	14,623.7	▼	(0.1%)	6.2%	0.2%
Insurance	348.7	▼	(0.6%)	(3.0%)	(2.3%)
Real Estate	2,374.9	▼	(0.1%)	2.5%	(0.7%)
Financial Services	2,842.4	▲	0.4%	1.1%	(5.7%)
Technology	55.3	▲	2.3%	0.5%	(1.8%)

Market Breadth	▲	51	▼	39	=	103
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,738.25	0.5	0.0%	1.1%	(0.6%)	
KSE Price Index	6,356.60	15.8	0.2%	1.2%	(2.7%)	
KSE Weighted Index	434.93	0.1	0.0%	1.8%	(0.9%)	
Kuwait 15 Index	1,054.94	0.5	0.1%	3.3%	(0.5%)	
Market Cap (KWD Mn)	29,418	6.2	0.0%	3.4%	(1.0%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	387.9	21.2	5.8%	218.0	274.7
Value Traded (KWD Mn)	23.6	2.7	12.7%	21.4	31.3
No. of Trades	6,249	199.0	3.3%	5,050	5,711

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.3%	6.0%	7.0%	7.7%
KSE Price Index	10.2%	11.0%	10.1%	9.8%	9.7%
KSE Weighted Index	10.3%	9.2%	8.8%	10.0%	10.8%

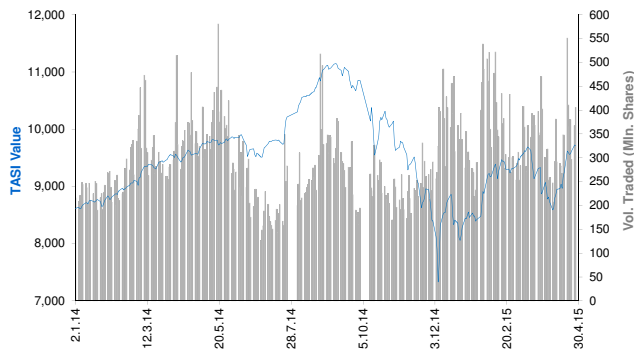
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Investors Holding Group Co.	0.036	(0.002)	4,150,677
Gulf Finance House	0.057	0.002	2,470,124
Kuwait Finance House	0.680	0.000	1,851,374
Al-Madina for Finance & Investment Co.	0.048	(0.003)	1,655,018
Warba Bank	0.226	0.000	1,123,584

## Saudi Tadawul Daily Report

April 28, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	305,370	13.0	11.0%
2- National Commercial Bank	137,860	15.9	18.4%
3- Saudi Telecom	136,800	12.4	18.1%
4- Al-Rajhi Bank	102,034	14.9	16.3%
5- Saudi Electricity Co.	80,290	22.2	6.1%
6- Kingdom Holding Co.	73,932	NM	2.7%
7- Jabal Omar Development Company	71,926	NM	NM
8- Samba Financial Group	59,400	11.9	12.9%
9- SABB	54,900	12.9	16.4%
10- AL-Marai Co.	54,864	32.8	14.4%

Subtotal	1,077,377	16.49	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)
Knowledge Economic City	28.80	9.9%	492,057
Saudi Indian Co. for Cooperative Ins.	23.56	9.5%	65,950
Arabia Ins. Cooperative Co.	15.30	8.9%	58,197
National Petrochemical Co.	29.37	5.0%	49,004
Al Ahlia Ins. Co.	15.27	4.6%	52,668

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Ash-Sharqiyah Development Co.	84.65	(6.8%)	330,115
Aldrees Petroleum & Transport Co.	64.45	(4.3%)	35,904
AL-Ahli Takaful Co.	67.63	(4.2%)	34,389
Solidarity Saudi Takaful co.	17.04	(2.9%)	51,249
Saudi Airlines Catering Co.	176.68	(2.8%)	50,171

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.38	1.1%	68,525
Alinma Bank	24.22	0.1%	24,634
Saudi Kayan	11.92	0.9%	23,086
Emaar The Economic City	15.63	3.5%	22,241
Knowledge Economic City	28.80	9.9%	17,752

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,123,864	10.8%	18.9	2.1	2.8%
Banks & Financial	600,417	11.0%	14.5	2.1	1.7%
Petrochemical Industries	500,700	17.6%	14.6	1.6	4.7%
Cement	92,774	4.5%	15.0	3.0	5.9%
Retail	97,049	7.4%	35.3	6.9	1.5%
Energy & Utilities	82,635	10.0%	22.0	1.4	3.7%
Agric. & Food Ind.	133,679	8.0%	27.0	4.5	1.8%
Telecom	173,763	7.1%	21.0	2.0	4.7%
Insurance	54,098	11.2%	63.2	2.7	0.1%
Multi-Inv.	81,772	(0.8%)	71.7	2.1	2.4%
Indust. Inv.	80,907	15.3%	27.8	1.8	1.2%
Bldg. & Const.	29,753	6.9%	45.5	2.6	2.2%
Real Estate Dev.	138,142	6.9%	49.0	2.6	0.6%
Transport	23,304	16.6%	27.4	2.2	2.0%
Media & Publishing	4,168	10.5%	NM	1.7	0.0%
Hotel & Tourism	30,703	10.3%	21.5	5.6	2.4%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,710.93	(14.2)	(0.1%)	10.6%	16.5%
Market Cap (SAR Mn)	2,123,864	(1,233.4)	(0.1%)	10.8%	17.0%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.8%	17.2%	16.0%	17.0%	16.7%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	406	38	10.5%	347	288
Value Traded (SAR Mn)	10,591	1,049	11.0%	8,952	8,124
No. of Trades	162,828	17,215	11.8%	150,463	135,433

Market Breadth	▲ 64 ▼ 93 = 10
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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
Saudi United Cooperative Ins. Co.	22.13	2,183	93,843	146.7%
The Co for Cooperative Ins.	96.17	5,675	74,606	92.0%
Allied Cooperative Ins. Group	37.92	3,275	114,915	86.2%
Arabia Ins. Cooperative Co.	15.30	1,265	71,484	86.0%
Buruj Cooperative Insurance Co.	31.87	2,451	55,016	84.2%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.52	9,808	506,105	(29.0%)
Solidarity Saudi Takaful co.	17.04	5,773	280,576	(16.0%)
Al-Etihad Etisalat Co.	37.47	30,781	771,688	(15.4%)
Al Khaleej Training & Education Co.	56.51	1,314	20,507	(13.5%)
Aljazira Takaful Taawuni Co.	56.58	4,692	80,772	(12.7%)

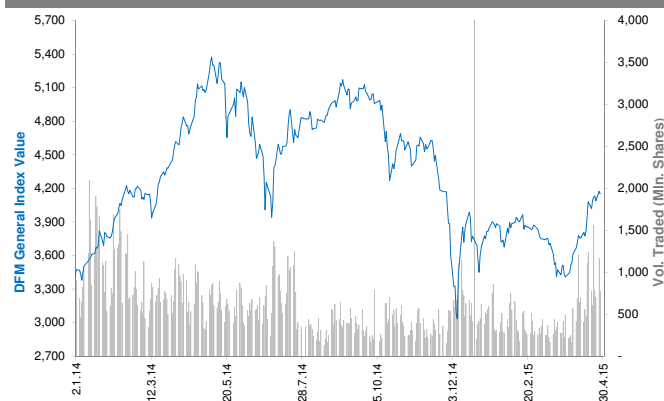
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.38	46,237	4,915,056	15.3%
Alinma Bank	24.22	65,697	2,937,025	19.5%
Saudi Kayan	11.92	18,943	1,520,016	8.7%
ZAIN KSA	11.91	13,149	1,514,999	(0.3%)
Saudi Arabian Mining Co.	44.71	36,828	948,817	46.6%

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

## Dubai Financial Market Daily Report

April 28, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	57,564	15.6	11.2%
2- Emirates NBD	55,578	10.8	11.0%
3- EMAAR MALLS GROUP	40,474	30.0	9.8%
4- Dubai Islamic Bank	27,360	10.3	17.1%
5- Emirates Integrated Telecom. (DU)	23,589	11.2	26.9%
6- Mashreq Bank	20,289	8.4	14.9%
7- Dubai Financial Market	18,756	22.2	9.0%
8- DAMAC Properties Dubai	16,300	5.0	71.6%
9- Commercial Bank of Dubai	14,350	11.9	15.4%
10- Dubai Investment	11,622	8.7	13.3%
<b>Subtotal</b>	<b>304,393</b>	<b>12.35</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)
Takaful Emarat	1.730	4.8%	1,057,126
Al Salam Group Holding	0.723	3.0%	338,603
EMAAR MALLS GROUP	3.110	2.0%	57,101,989
Marka	1.270	1.6%	497,649
Ajman Bank	2.410	0.8%	194,820

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulf General Investment Co.	1.040	(9.6%)	44,778,048
Gulf Navigation Holding	0.301	(4.4%)	4,026,468
Drake and Scull International	0.880	(4.3%)	21,332,268
Hits Telecom Holding Co.	0.415	(3.5%)	3,564,089
Dubai Islamic Ins.& Reins Co.(AMAN)	0.695	(2.8%)	290,868

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.714	(1.7%)	312,962
Union Properties	1.490	(1.3%)	57,357
DAMAC Properties Dubai	3.260	(1.8%)	50,358
Deyaar Development	0.878	(2.1%)	48,306
Arabtec Holding P.J.S.C.	2.950	0.3%	41,796

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>380,767</b>	<b>14.9%</b>	<b>13.0</b>	<b>1.5</b>	<b>1.9%</b>
<b>Banking</b>	<b>133,784</b>	<b>9.9%</b>	<b>10.9</b>	<b>1.3</b>	<b>2.4%</b>
<b>Consumer Staples</b>	<b>9,401</b>	<b>8.2%</b>	<b>NM</b>	<b>1.2</b>	<b>0.6%</b>
<b>Investment &amp; Financial</b>	<b>32,534</b>	<b>34.0%</b>	<b>16.9</b>	<b>1.4</b>	<b>2.0%</b>
<b>Insurance</b>	<b>6,085</b>	<b>1.8%</b>	<b>7.1</b>	<b>0.6</b>	<b>2.2%</b>
<b>Industrial</b>	<b>4,615</b>	<b>7.6%</b>	<b>19.9</b>	<b>0.6</b>	<b>1.9%</b>
<b>Real Estate &amp; Construction</b>	<b>140,336</b>	<b>22.3%</b>	<b>NM</b>	<b>2.0</b>	<b>0.7%</b>
<b>Telecommunication</b>	<b>23,888</b>	<b>5.4%</b>	<b>11.8</b>	<b>2.8</b>	<b>5.9%</b>
<b>Transportation</b>	<b>27,014</b>	<b>3.5%</b>	<b>17.8</b>	<b>1.4</b>	<b>3.3%</b>
<b>Services</b>	<b>3,111</b>	<b>13.7%</b>	<b>2.6</b>	<b>0.6</b>	<b>1.1%</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

▲ 9 ▼ 22 = 29

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>DFM General Index</b>	<b>4,151.93</b>	<b>(20.21)</b>	<b>(0.5%)</b>	<b>18.1%</b>	<b>10.0%</b>
<b>Market Cap (AED Mn)</b>	<b>380,767</b>	<b>(1,151)</b>	<b>(0.3%)</b>	<b>14.9%</b>	<b>13.6%</b>

### Benchmark Volatility\*\*

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>DFM General Index</b>	<b>35.7%</b>	<b>30.6%</b>	<b>27.2%</b>	<b>25.4%</b>	<b>24.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>770</b>	<b>(391.9)</b>	<b>(33.7%)</b>	<b>469</b>	<b>914</b>
<b>Value Traded (AED Mn)</b>	<b>1,070</b>	<b>(410.0)</b>	<b>(27.7%)</b>	<b>719</b>	<b>1,865</b>
<b>No. of Trades</b>	<b>9,968</b>	<b>(2,898)</b>	<b>(22.5%)</b>	<b>7,139</b>	<b>10,779</b>

### 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	1.730	156,919	126,689	116.3%
Al-Madina for Finance & Investment	0.585	109,799	229,462	62.0%
Al Salam Bank - Bahrain	1.370	748,022	582,224	44.9%
Gulf General Investment Co.	1.040	832,038	981,855	40.5%
Dubai Parks And Resorts	0.970	1,785,363	2,106,477	32.9%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.430	2,059	3,994	(49.4%)
Gulf Navigation Holding	0.301	174,281	550,127	(23.2%)
National General Insurance	3.310	74	21	(17.3%)
Ajman Bank	2.410	128,615	53,202	(9.6%)
Dubai National Insurance & Reinsurance	3.200	3,059	970	(8.6%)

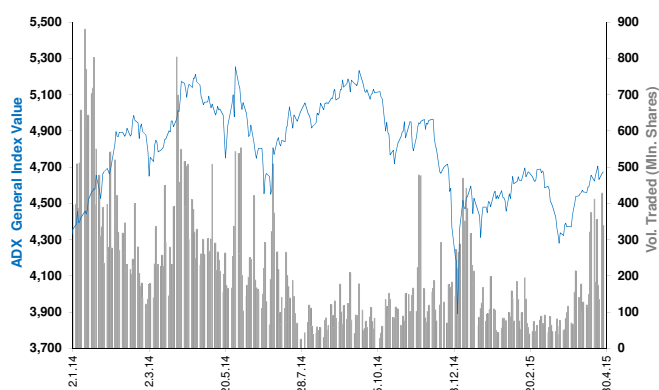
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.714	3,651,749	11,477,536	(4.5%)
Union Properties	1.490	4,625,681	3,797,486	23.1%
Arabtec Holding P.J.S.C.	2.950	9,295,349	3,190,771	0.7%
Deyaar Development	0.878	2,443,358	3,026,297	3.3%
DAMAC Properties Dubai	3.260	7,348,756	2,665,782	16.8%

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

## Abu Dhabi Securities Exchange Daily Report

April 28, 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	68,850	12.2	16.6%
3- National Bank Of Abu Dhabi	55,649	10.0	14.7%
4- Abu Dhabi Commercial Bank	41,967	10.4	15.3%
5- AL DAR Properties Co.	21,779	9.7	12.4%
6- Union National Bank	18,352	9.2	11.9%
7- Abu Dhabi Islamic Bank	15,451	8.8	12.8%
8- National Bank of Ras Al-Khaimah	13,410	9.2	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>346,536</b>	<b>10.59</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)
Dana Gas	0.51	6.3%	47,687,063
Union National Bank	6.67	4.4%	12,023,745
Bank Of Sharjah	1.69	3.0%	112,544
Abu Dhabi Islamic Bank	5.15	1.6%	4,475,376
First Gulf Bank	15.30	1.3%	36,745,642

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Gulf Cement Co.	1.14	(5.0%)	25,080
Methaq Takaful Insurance Co.	0.77	(4.9%)	2,592,296
Abu Dhabi National Energy Co. (TAQA)	0.75	(3.8%)	1,044,330
National Corp for Tourism & Hotels	6.69	(3.7%)	326,693
Abu Dhabi Ship Building Co.	1.58	(3.7%)	157,224

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	1.10	(1.8%)	124,917
Dana Gas	0.51	6.3%	92,902
Ras Al Khaimah Properties	0.75	(1.3%)	78,066
AL DAR Properties Co.	2.77	(2.5%)	16,967
Waha Capital Co.	2.59	0.0%	4,657

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	453,806	2.5%	8.5	1.4	4.3%
Banks	247,036	4.9%	10.7	1.5	3.9%
Inv. & Financial Services	5,183	(9.2%)	0.3	1.1	3.7%
Real Estate	25,837	21.2%	13.9	1.1	3.1%
Energy	8,035	5.4%	NM	0.6	7.7%
Consumer Staples	5,595	0.4%	65.9	1.9	1.1%
Industrial	12,953	3.1%	17.5	0.9	3.6%
Insurance	9,222	(0.1%)	NM	1.1	4.3%
Telecommunication	129,708	(4.1%)	11.6	1.9	5.5%
Services	10,238	3.3%	15.8	0.7	3.7%

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

Market Breadth	▲	5	▼	16	=	44
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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	4,674.16	7.77	0.2%	4.6%	3.2%
Market Cap (AED Mn)	453,806	(501)	(0.1%)	2.5%	(2.2%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.6%	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)	339	(89.4)	(20.9%)	115	361.4
Value Traded (AED Mn)	438	(110.1)	(20.1%)	247	892.0
No. of Trades	3,414	(78)	(2.2%)	1,932	4,452

### 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.	1.10	3,267,565	3,758,539	39.2%
National Corp for Tourism & Hotels	6.69	2,115	350	34.6%
Ras Al Khaimah Ceramic Co.	3.84	231,597	63,729	28.0%
Union National Bank	6.67	591,939	101,808	15.0%
AGTHIA Group	7.10	151,581	21,859	14.5%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Abu Dhabi National Hotels	2.46	1,646	595	(38.5%)
Ooredoo	95.50	2,231	18	(33.4%)
Al Dhafra Insurance Co.	5.27	331	57	(31.6%)
National Takaful Co. (Watania)	0.75	1,392	1,789	(27.9%)
National Bank of Umm Al-Qaiwain	3.00	11,456	3,812	(20.0%)

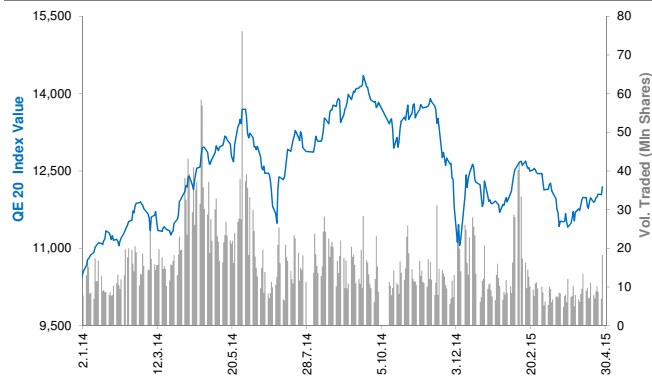
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	1.10	3,267,565	3,758,539	39.2%
AL DAR Properties Co.	2.77	4,578,485	1,764,665	4.5%
Ras Al Khaimah Properties	0.75	806,858	1,092,452	1.4%
Dana Gas	0.51	452,321	966,438	2.0%
Waha Capital Co.	2.59	1,294,621	446,791	(8.2%)

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

## Qatar Exchange Daily Report

April 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>653,439</b>	<b>3.3%</b>	<b>15.3</b>	<b>2.1</b>	<b>3.5%</b>
<b>Banking &amp; Finance</b>	<b>262,307</b>	<b>2.3%</b>	<b>13.5</b>	<b>2.1</b>	<b>3.7%</b>
<b>Goods &amp; Consumer Services</b>	<b>29,227</b>	<b>4.9%</b>	<b>15.7</b>	<b>2.3</b>	<b>2.8%</b>
<b>Industrial</b>	<b>190,671</b>	<b>3.5%</b>	<b>18.6</b>	<b>3.1</b>	<b>4.4%</b>
<b>Insurance</b>	<b>21,937</b>	<b>(1.4%)</b>	<b>10.2</b>	<b>1.6</b>	<b>2.0%</b>
<b>Real Estate</b>	<b>75,325</b>	<b>10.4%</b>	<b>15.3</b>	<b>1.3</b>	<b>1.5%</b>
<b>Telecom</b>	<b>46,422</b>	<b>(1.3%)</b>	<b>23.4</b>	<b>1.6</b>	<b>2.8%</b>
<b>Transport</b>	<b>27,550</b>	<b>3.0%</b>	<b>13.2</b>	<b>1.5</b>	<b>3.8%</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

▲ 33 ▼ 6 = 4

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	137,147	13.1	18.3%
2- Industries Qatar	87,967	13.9	18.9%
3- Ezdan Holding Group Co.	45,543	33.5	4.5%
4- Masraf Al Rayan	36,975	18.5	17.6%
5- Mesaieed Petrochemical Holding Co.	32,978	18.4	12.4%
6- Ooredoo (formerly Q-Tel)	31,712	14.9	9.1%
7- Qatar Islamic Bank	24,173	15.1	12.8%
8- Qatar Electricity & Water Co.	23,364	15.3	22.6%
9- Barwa Real Estate Co.	19,845	7.1	17.6%
10- Commercial Bank of Qatar	18,487	9.8	12.5%

<b>Subtotal</b>	<b>458,192</b>	<b>12.94</b>	<b>16.8%</b>
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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 (QAR)	Daily Return	Value (QAR)
Al Meera Consumer Goods Co.	238.00	4.8%	17,803,783
Salam International Investment	14.33	4.5%	33,519,577
Gulf Warehousing Co.	71.80	4.4%	9,158,340
Qatar Electricity & Water Co.	212.40	3.5%	27,105,171
United Development Co.	22.51	3.4%	28,386,845

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Diala Brokerage & Inv. Hldg. Co.	29.00	(6.0%)	11,923,345
Zad Holding Co.	91.00	(2.2%)	620,728
Ooredoo	99.00	(1.1%)	10,809,082
Qatar General Insurance & Reins. Co.	56.00	(0.9%)	125,210
Qatari German Co. for Medical Devices	13.87	(0.5%)	6,687,675

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Barwa Real Estate Co.	51.00	3.0%	3,155,421
Salam International Investment	14.33	4.5%	2,357,394
Ezdan Holding Group Co.	17.17	0.6%	2,101,307
Vodafone Qatar	17.40	1.5%	1,679,218
United Development Co.	22.51	3.4%	1,260,399

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,192.21	152.15	1.3%	4.1%	(0.8%)
Market Cap (QAR Mn)	653,439	7,957	1.2%	3.3%	(3.5%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.5%	14.3%	14.3%	14.4%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	18,298	11,388	164.8%	11,211	18,938
Value Traded (QAR Mn)	720	514	250.0%	476	781
No. of Trades	7,620	4,118	117.6%	5,846	8,703

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

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Medicare Group	171.60	489,643	3,437	46.7%
Qatari German Co. for Medical Devices	13.87	199,265	16,429	36.7%
Gulf Warehousing Co.	71.80	234,948	3,967	27.3%
Barwa Real Estate Co.	51.00	4,749,199	103,419	21.7%
Al Meera Consumer Goods Co.	238.00	446,605	2,077	19.0%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	99.00	747,226	6,806	(20.1%)
Industries Qatar	145.40	3,088,018	20,838	(13.5%)
Diala Brokerage & Inv. Hldg. Co.	29.00	501,291	11,982	(13.3%)
Mesaieed Petrochemical Holding Co.	26.25	620,293	22,315	(11.0%)
Doha Insurance Co.	26.00	34,924.0	1,286.93	(10.3%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.40	2,578,718	147,511	5.8%
Ezdan Holding Group Co.	17.17	1,850,303	113,155	15.1%
Barwa Real Estate Co.	51.00	4,749,199	103,419	21.7%
Mazaya Qatar R.E Development Co.	19.66	1,129,951	57,288	2.7%
Masraf Al Rayan	49.30	1,880,252	40,324	11.5%

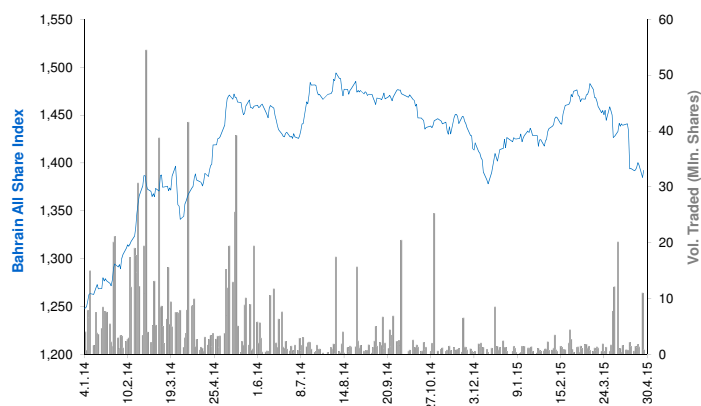
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

April 28, 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>7,924</b>	<b>(2.7%)</b>	<b>10.0</b>	<b>1.0</b>	<b>3.6%</b>
<b>Commercial Banks</b>	<b>3,518</b>	<b>0.2%</b>	<b>11.2</b>	<b>1.4</b>	<b>4.1%</b>
<b>Investment</b>	<b>2,196</b>	<b>(10.9%)</b>	<b>8.9</b>	<b>0.7</b>	<b>0.9%</b>
<b>Insurance</b>	<b>172</b>	<b>(5.3%)</b>	<b>12.6</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,093</b>	<b>3.3%</b>	<b>11.0</b>	<b>1.1</b>	<b>5.3%</b>
<b>Hotel &amp; Tourism</b>	<b>214</b>	<b>0.8%</b>	<b>12.0</b>	<b>0.9</b>	<b>4.0%</b>
<b>Industrial</b>	<b>731</b>	<b>2.0%</b>	<b>7.5</b>	<b>0.8</b>	<b>7.1%</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	▼	2	=	33
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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)	1,663	9.14	14.2%
2- National Bank of Bahrain	875	16.37	14.1%
3- Arab Banking Corp. (Price in USD)	821	6.85	7.9%
4- Aluminum Bahrain	710	7.36	10.5%
5- Bahrain Telecommunications Co.	575	11.66	9.3%
6- Bank of Bahrain and Kuwait	480	9.59	14.0%
7- United Gulf Bank	325	45.83	4.1%
8- Al Salam Bank	306	19.69	4.9%
9- Al Baraka Banking (Price in USD)	286	5.00	11.3%
10- Investcorp Bank (Price in USD)	181	3.67	13.2%

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

<b>Subtotal</b>	<b>6,223</b>	<b>9.15</b>	<b>10.7%</b>
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### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
National Bank of Bahrain	0.845	3.7%	10,874
AlKhaleeji Commercial Bank	0.054	1.9%	11,286
Bahrain Telecommunications Co.	0.346	1.2%	6,008
Bank of Bahrain and Kuwait	0.444	0.5%	20,572
Aluminum Bahrain	0.500	0.4%	5,000

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Bahrain Duty Free Complex	0.830	(1.2%)	15,770
Nass Corporation	0.179	(1.1%)	20,299

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
AlKhaleeji Commercial Bank	0.054	1.9%	209,000
ITHMAR Bank (USD)	0.155	0.0%	130,000
Al Salam Bank	0.143	0.0%	118,638
Nass Corporation	0.179	(1.1%)	114,300
Al Baraka Banking Group (USD)	0.680	0.0%	93,035

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	1,392.15	7.31	0.5%	(4.0%)	(2.4%)
Market Cap (BHD Mln)	7,923.92	48.07	0.6%	(2.7%)	(2.1%)

### Benchmark Volatility\*\*

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.63%	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)	795	(10,188)	(92.8%)	1,662	7,306
Value Traded (BHD '000)	143	(571)	(80.0%)	389	1,645
No. of Trades	62	6.0	10.7%	45	101

### 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
Al Salam Bank	0.143	1,953	15,302,396	42.0%
AlKhaleeji Commercial Bank	0.054	910	18,095,690	25.6%
Al-Ahlia Insurance Co.	0.334	41	130,367	23.7%
Bahrain Cinema Co.	1.620	4,277	2,646,650	21.9%
BANADER Co. For Hotels	0.068	16	247,000	21.4%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Gulf Finance House (USD)	0.070	8	283,267	(61.4%)
Takaful International Co.	0.100	2,500.3	26,042,807	(31.0%)
United Gulf Investment Corporation	0.100	9	92,311	(24.8%)
Bank of Bahrain and Kuwait	0.444	3,519	7,733,074	(14.1%)
Al Baraka Banking Group (USD)	0.680	330	1,236,916	(13.8%)

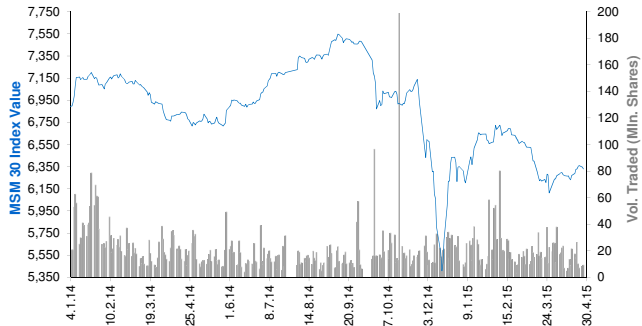
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Ahli United Bank (USD)	0.735	9,348	31,352,430	(1.0%)
Takaful International Co.	0.100	2,500	26,042,807	(31.0%)
AlKhaleeji Commercial Bank	0.054	910	18,095,690	25.6%
Al Salam Bank	0.143	1,953	15,302,396	42.0%
ITHMAR Bank (USD)	0.155	601	9,975,914	(3.1%)

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

## Muscat Securities Market Daily Report

April 28, 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	7,631	0.8%	10.11	1.42	3.9%
Financial	3,596	1.6%	9.06	1.08	3.9%
Industrial	1,237	1.2%	12.92	1.58	3.7%
Services	2,798	(0.3%)	10.68	2.23	4.0%

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

Market Breadth	▲	5	▼	13	=	35
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,219	9.96	21.5%
2- Bank Muscat	1,215	7.44	12.4%
3- Ooredoo	482	12.71	19.7%
4- Bank Dhofar	439	10.84	12.4%
5- National Bank of Oman	418	8.32	13.9%
6- Raysut Cement	320	11.67	19.3%
7- Ahli Bank	301	11.98	14.9%
8- HSBC Bank Oman	270	22.13	3.9%
9- Bank Sohar	223	7.47	15.6%
10- Shell Oman Marketing	198	16.10	36.3%
Subtotal	5,264	9.77	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	0.065	6.6%	650
Al Anwar Ceramic Tiles Co.	0.404	2.5%	76,580
Bank Sohar	0.184	0.5%	92,740
ONIC. Holding	0.468	0.4%	95,780
Oman Cement Co.	0.502	0.4%	83,360

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Ahli Bank	0.211	(2.3%)	2,000
Galfar Engineering	0.130	(2.3%)	8,030
National Aluminium Products	0.314	(1.9%)	105,560
Oman United Insurance	0.318	(1.9%)	8,270
United Power	1.740	(1.1%)	3,710

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Bank Muscat	0.530	(0.4%)	3,304,690
Oman & Emirates Investment	0.117	0.0%	1,731,376
Oman Telecom Co.	1.625	(0.6%)	722,950
Bank Sohar	0.184	0.5%	504,000
Al Anwar Holding	0.262	0.0%	452,643

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,330.52	(16.10)	(0.3%)	1.5%	(0.2%)
Market Cap (OMR Mn)	7,630.53	(20.31)	(0.3%)	0.8%	(1.3%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.9%	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)	9,257	987	11.9%	19,209	27,336
Value Traded (OMR '000)	4,209	885	26.7%	5,702	9,383
No. of Trades	436	(19)	(4.2%)	1,115	1,436

### 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	0.230	8,984	38,474	51.3%
ONIC. Holding	0.468	6,280	15,676	48.1%
Al Anwar Holding	0.262	102,446	397,133	37.2%
United Power	1.740	110	57	31.3%
Al Sharqia Inv. Holding	0.150	5,819	34,015	20.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.227	373	1,234	(35.9%)
Renaissance Services	0.380	10,046	22,894	(19.8%)
Galfar Engineering	0.130	10,182	62,807	(19.3%)
National Gas Co.	0.408	1,912	3,879	(18.6%)
Al Jazeera Steel Products Co.	0.279	1,864	5,509	(17.0%)

YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.262	102,446	397,133	37.2%
Gulf Investment Services	0.146	28,599	173,771	2.8%
Oman & Emirates Investment	0.117	15,791	118,791	(4.9%)
Bank Muscat	0.530	66,713	117,975	(4.4%)
Global Financial Investment Co.	0.117	12,787	111,384	(4.1%)

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

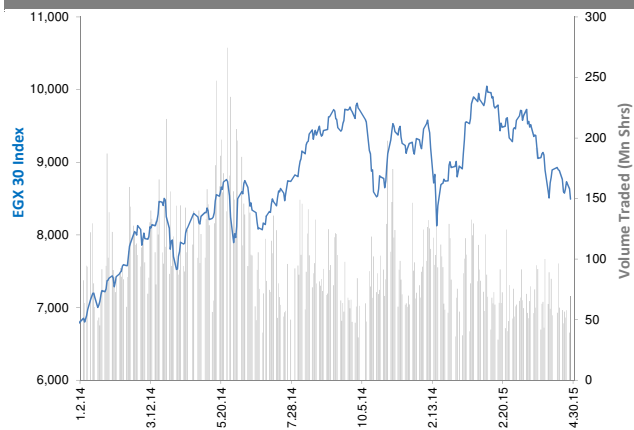


## The Egyptian Exchange Daily Report

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

April 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>The Egyptian Exchange</b>	<b>352,468</b>	<b>(6.8%)</b>	<b>21.1</b>	<b>1.5</b>	<b>4.0%</b>
<b>Banking &amp; Finance</b>	<b>76,827</b>	<b>(1.4%)</b>	<b>11.9</b>	<b>2.6</b>	<b>2.4%</b>
<b>Basic Resources</b>	<b>17,196</b>	<b>(9.7%)</b>	<b>NM</b>	<b>1.4</b>	<b>4.6%</b>
<b>Chemical</b>	<b>21,110</b>	<b>(3.8%)</b>	<b>7.5</b>	<b>3.0</b>	<b>9.0%</b>
<b>Construction &amp; Material</b>	<b>79,228</b>	<b>(7.6%)</b>	<b>11.3</b>	<b>0.8</b>	<b>5.8%</b>
<b>Financial Services</b>	<b>20,531</b>	<b>(15.3%)</b>	<b>NM</b>	<b>1.0</b>	<b>0.9%</b>
<b>Food &amp; Beverage</b>	<b>8,296</b>	<b>(4.1%)</b>	<b>15.9</b>	<b>2.4</b>	<b>3.4%</b>
<b>Healthcare &amp; Pharma.</b>	<b>6,585</b>	<b>1.2%</b>	<b>21.1</b>	<b>3.5</b>	<b>3.6%</b>
<b>Ind. Goods, Services, Auto.</b>	<b>12,454</b>	<b>(5.9%)</b>	<b>46.3</b>	<b>1.7</b>	<b>2.4%</b>
<b>Media</b>	<b>552</b>	<b>(11.0%)</b>	<b>17.6</b>	<b>0.3</b>	<b>0.0%</b>
<b>Oil &amp; Gas</b>	<b>4,005</b>	<b>(7.5%)</b>	<b>4.9</b>	<b>1.4</b>	<b>19.3%</b>
<b>Personal &amp; Household</b>	<b>15,802</b>	<b>(6.8%)</b>	<b>15.3</b>	<b>1.4</b>	<b>3.3%</b>
<b>Real Estate</b>	<b>39,625</b>	<b>(11.2%)</b>	<b>45.9</b>	<b>1.2</b>	<b>0.3%</b>
<b>Telecommunication</b>	<b>46,017</b>	<b>(7.8%)</b>	<b>NM</b>	<b>1.6</b>	<b>7.8%</b>
<b>Travel &amp; Leisure</b>	<b>4,238</b>	<b>(12.0%)</b>	<b>NM</b>	<b>1.2</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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
<b>1-Orascom Construction Industries (OCI)</b>	<b>59,382</b>	<b>NM</b>	<b>NM</b>
<b>2-Commercial Int'l Bank (Egypt)</b>	<b>48,951</b>	<b>16.3</b>	<b>25.1%</b>
<b>3-T M G Holding</b>	<b>20,017</b>	<b>34.2</b>	<b>2.3%</b>
<b>4-Qatar National Bank AIAhli</b>	<b>18,052</b>	<b>10.2</b>	<b>17.7%</b>
<b>5-Global Telecom Hldg.</b>	<b>16,996</b>	<b>NM</b>	<b>NM</b>
<b>6-ABU Qir Fertilizers &amp; Chemical ind. Co.</b>	<b>12,787</b>	<b>9.1</b>	<b>43.3%</b>
<b>7-MobiNil</b>	<b>12,275</b>	<b>NM</b>	<b>NM</b>
<b>8-Elswedey Cables</b>	<b>10,277</b>	<b>NM</b>	<b>2.0%</b>
<b>9-EASTERN CO</b>	<b>9,750</b>	<b>12.9</b>	<b>16.9%</b>
<b>10-Sidi Kerir Petrochemicals</b>	<b>7,786</b>	<b>6.0</b>	<b>45.1%</b>
<b>Subtotal</b>	<b>156,890</b>	<b>28.07</b>	<b>7.5%</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
<b>National Bank of Kuwait - Egypt - NBK</b>	<b>21.45</b>	<b>2.1%</b>
<b>United Housing &amp; Development</b>	<b>14.08</b>	<b>1.5%</b>
<b>Credit Agricole Egypt</b>	<b>20.70</b>	<b>0.5%</b>
<b>GB AUTO S.A.E</b>	<b>4.65</b>	<b>0.4%</b>
<b>Juhayna Food Industries</b>	<b>9.01</b>	<b>0.1%</b>

Worst Return Performers	Last Price (EGP)	Daily Return
<b>Palm Hills Developments</b>	<b>2.56</b>	<b>(8.6%)</b>
<b>Orascom Hotels &amp; Development</b>	<b>10.81</b>	<b>(8.4%)</b>
<b>Tourah cement Co.</b>	<b>15.01</b>	<b>(7.6%)</b>
<b>Egyptian Financial Group-Hermes Hldg Co.</b>	<b>13.44</b>	<b>(7.6%)</b>
<b>Six of October Dev. &amp; Inv. (SODIC)</b>	<b>11.22</b>	<b>(7.4%)</b>

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
<b>Amer Group Holding</b>	<b>0.93</b>	<b>24,510</b>
<b>Citadel Capital</b>	<b>2.17</b>	<b>7,668</b>
<b>Palm Hills Developments</b>	<b>2.56</b>	<b>7,351</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>3.24</b>	<b>5,181</b>
<b>Egyptian Resorts Co.</b>	<b>0.94</b>	<b>4,442</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>EGX 30 Index</b>	<b>8,493.68</b>	<b>(140.18)</b>	<b>(1.6%)</b>	<b>(7.0%)</b>	<b>(4.8%)</b>
<b>Market Cap (EGP Mn)</b>	<b>352,468</b>	<b>(6,903)</b>	<b>(2.3%)</b>	<b>(6.8%)</b>	<b>(9.1%)</b>

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
<b>EGX 30 Index</b>	<b>21%</b>	<b>21%</b>	<b>24%</b>	<b>25%</b>	<b>26%</b>

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>69</b>	<b>29.75</b>	<b>75.7%</b>	<b>71</b>	<b>141</b>
<b>Value Traded (EGP Mn)</b>	<b>325</b>	<b>195.7</b>	<b>151.8%</b>	<b>398</b>	<b>573</b>
<b>No. of Trades</b>	<b>11,405</b>	<b>5,503</b>	<b>93.2%</b>	<b>12,250</b>	<b>17,645</b>

Market Breadth	▲	5	▼	45	=	10
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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
<b>Qatar National Bank AIAhli</b>	<b>37.00</b>	<b>1,168</b>	<b>19.4%</b>
<b>Misr Cement Co.</b>	<b>81.00</b>	<b>224</b>	<b>13.4%</b>
<b>Elswedey Cables</b>	<b>46.00</b>	<b>13,781</b>	<b>10.8%</b>
<b>Commercial Int'l Bank (Egypt)</b>	<b>53.90</b>	<b>113,920</b>	<b>9.8%</b>
<b>Suez Cement Co.</b>	<b>39.00</b>	<b>2,140</b>	<b>9.1%</b>

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>GB AUTO S.A.E</b>	<b>4.65</b>	<b>15,442</b>	<b>(85.0%)</b>
<b>Orascom Hotels &amp; Development</b>	<b>10.81</b>	<b>11,699</b>	<b>(44.4%)</b>
<b>Asec Company for Mining - Ascom</b>	<b>7.16</b>	<b>2,935</b>	<b>(39.3%)</b>
<b>Palm Hills Developments</b>	<b>2.56</b>	<b>439,076</b>	<b>(37.7%)</b>
<b>El Ahli Investment and Development</b>	<b>7.48</b>	<b>3,548</b>	<b>(30.9%)</b>

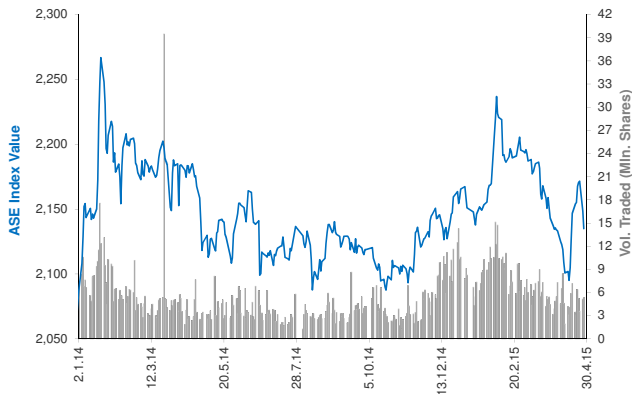
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>Amer Group Holding</b>	<b>0.93</b>	<b>1,526,442</b>	<b>(27.34%)</b>
<b>Citadel Capital</b>	<b>2.17</b>	<b>732,919</b>	<b>(24.39%)</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>3.24</b>	<b>565,515</b>	<b>(18.39%)</b>
<b>Egyptian Resorts Co.</b>	<b>0.94</b>	<b>522,854</b>	<b>(22.95%)</b>
<b>Palm Hills Developments</b>	<b>2.56</b>	<b>439,076</b>	<b>(37.71%)</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.

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

April 28, 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>13,265</b>	<b>(0.8%)</b>	<b>14.2</b>	<b>0.9</b>	<b>3.9%</b>
<b>Banks</b>	<b>9,145</b>	<b>0.0%</b>	<b>10.2</b>	<b>0.8</b>	<b>3.7%</b>
<b>Insurance</b>	<b>94</b>	<b>(1.2%)</b>	<b>NM</b>	<b>0.9</b>	<b>3.3%</b>
<b>Diversified Financial Services</b>	<b>189</b>	<b>(1.9%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.9%</b>
<b>Real Estate</b>	<b>287</b>	<b>(3.8%)</b>	<b>75.3</b>	<b>0.7</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>310</b>	<b>(6.2%)</b>	<b>11.7</b>	<b>2.0</b>	<b>4.4%</b>
<b>Hotels and Tourism</b>	<b>142</b>	<b>(3.0%)</b>	<b>24.4</b>	<b>0.7</b>	<b>3.9%</b>
<b>Transportation</b>	<b>103</b>	<b>1.0%</b>	<b>32.0</b>	<b>0.9</b>	<b>2.5%</b>
<b>Technology &amp; Commun.</b>	<b>749</b>	<b>(6.6%)</b>	<b>15.0</b>	<b>2.0</b>	<b>11.0%</b>
<b>Media</b>	<b>17</b>	<b>23.6%</b>	<b>NM</b>	<b>0.4</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>712</b>	<b>5.2%</b>	<b>33.9</b>	<b>3.0</b>	<b>2.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>111</b>	<b>15.0%</b>	<b>60.5</b>	<b>1.2</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>365</b>	<b>13.6%</b>	<b>11.6</b>	<b>3.3</b>	<b>6.3%</b>
<b>Mining &amp; Extraction Industries</b>	<b>630</b>	<b>1.3%</b>	<b>NM</b>	<b>0.7</b>	<b>3.4%</b>
<b>Engineering &amp; Construction</b>	<b>105</b>	<b>(2.1%)</b>	<b>36.6</b>	<b>1.5</b>	<b>1.3%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>78</b>	<b>(4.1%)</b>	<b>16.3</b>	<b>0.9</b>	<b>5.2%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
<b>1-ARAB BANK</b>	<b>3,577</b>	<b>7.2</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,318</b>	<b>23.2</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>735</b>	<b>14.3</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>528</b>	<b>11.7</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>484</b>	<b>NM</b>	<b>0.2%</b>
<b>6-JOR PETROLM REF</b>	<b>431</b>	<b>15.3</b>	<b>22.6%</b>
<b>7-BANK OF JORDAN</b>	<b>414</b>	<b>10.2</b>	<b>12.9%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>411</b>	<b>10.1</b>	<b>15.4%</b>
<b>9-JOR KUWAIT BANK</b>	<b>399</b>	<b>8.4</b>	<b>11.7%</b>
<b>10-EQBAL INV.CO</b>	<b>295</b>	<b>10.5</b>	<b>42.4%</b>

<b>Subtotal</b>	<b>9,593</b>	<b>10.90</b>	<b>7.9%</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>JORDAN INVESTMENT TRUST</b>	<b>0.46</b>	<b>4.5%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.23</b>	<b>4.5%</b>
<b>JORDAN STEEL</b>	<b>0.57</b>	<b>3.6%</b>
<b>TRAVERTINE CO.</b>	<b>0.59</b>	<b>3.5%</b>
<b>NATIONAL CHLORINE INDUSTRIES</b>	<b>0.61</b>	<b>3.4%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>ARAB UNION INTERNATIONAL INSURANCE</b>	<b>0.96</b>	<b>(5.0%)</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.17</b>	<b>(4.9%)</b>
<b>JORDANIAN PHARMACEUTICAL MANUFACTURING</b>	<b>0.86</b>	<b>(4.4%)</b>
<b>JORDAN CERAMIC INDUSTRIES</b>	<b>1.30</b>	<b>(4.4%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.14</b>	<b>(4.2%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.17</b>	<b>1,554</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.62</b>	<b>864</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.14</b>	<b>535</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.23</b>	<b>400</b>
<b>ARAB EAST INVESTMENT</b>	<b>0.54</b>	<b>363</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>2,135.02</b>	<b>(13.35)</b>	<b>(0.6%)</b>	<b>(0.0%)</b>	<b>(1.4%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,264.91</b>	<b>(52.08)</b>	<b>(0.4%)</b>	<b>(0.8%)</b>	<b>(4.6%)</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>5,338</b>	<b>179</b>	<b>3.5%</b>	<b>7,142</b>	<b>6,199</b>
<b>Value Traded (JD '000)</b>	<b>6,269</b>	<b>33</b>	<b>0.5%</b>	<b>7,348</b>	<b>7,860</b>
<b>No. of Trades</b>	<b>2,210</b>	<b>(10)</b>	<b>(0.5%)</b>	<b>2,598</b>	<b>2,702</b>

<b>Market Breadth</b>	<b>▲ 12 ▼ 37 = 70</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>6.12</b>	<b>45.1</b>	<b>203.0%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>1.02</b>	<b>16.0</b>	<b>88.9%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>5.75</b>	<b>6,156.5</b>	<b>61.5%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.17</b>	<b>133,579.2</b>	<b>42.7%</b>
<b>CENTURY INVESTMENT GROUP</b>	<b>2.10</b>	<b>16,863.1</b>	<b>32.9%</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>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.73</b>	<b>4.9</b>	<b>(41.1%)</b>
<b>NUTRIDAR</b>	<b>0.46</b>	<b>6.3</b>	<b>(34.3%)</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.55</b>	<b>72,449.3</b>	<b>(24.7%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.90</b>	<b>232.5</b>	<b>(24.3%)</b>

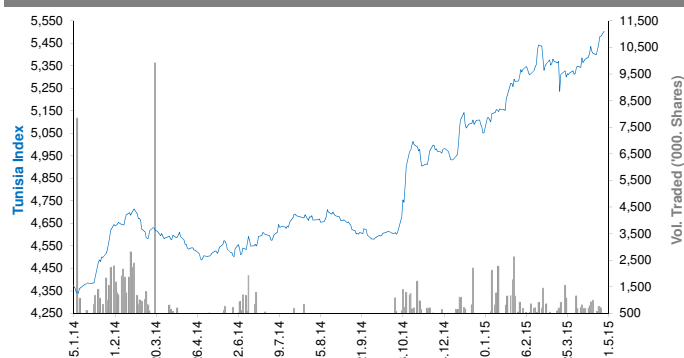
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.17</b>	<b>133,579</b>	<b>42.7%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.55</b>	<b>72,449</b>	<b>(24.7%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.40</b>	<b>61,002</b>	<b>(18.4%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.62</b>	<b>40,014</b>	<b>6.9%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.23</b>	<b>35,559</b>	<b>27.8%</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

April 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Tunis Stock Exchange</b>	<b>17,515</b>	<b>3.4%</b>	<b>21.35</b>	<b>2.00</b>	<b>2.1%</b>
<b>Banking</b>	<b>6,655</b>	<b>0.8%</b>	<b>14.58</b>	<b>1.45</b>	<b>2.2%</b>
<b>Insurance</b>	<b>797</b>	<b>5.9%</b>	<b>19.49</b>	<b>1.58</b>	<b>0.8%</b>
<b>Leasing</b>	<b>509</b>	<b>0.6%</b>	<b>11.87</b>	<b>1.19</b>	<b>3.6%</b>
<b>Financial Services</b>	<b>1,357</b>	<b>(1.6%)</b>	<b>16.49</b>	<b>2.15</b>	<b>2.5%</b>
<b>Industrial</b>	<b>1,306</b>	<b>5.2%</b>	<b>14.92</b>	<b>2.68</b>	<b>2.5%</b>
<b>Chemical Industry</b>	<b>687</b>	<b>(4.7%)</b>	<b>42.14</b>	<b>2.07</b>	<b>4.4%</b>
<b>Food &amp; Beverage</b>	<b>3,826</b>	<b>11.1%</b>	<b>27.93</b>	<b>5.84</b>	<b>1.3%</b>
<b>Retailing</b>	<b>1,501</b>	<b>5.6%</b>	<b>NM</b>	<b>4.32</b>	<b>3.0%</b>
<b>Others</b>	<b>876</b>	<b>0.8%</b>	<b>NM</b>	<b>1.08</b>	<b>1.2%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Société Frigorifique et Brasserie de Tunis</b>	<b>2,825</b>	<b>25.19</b>	<b>22.0%</b>
<b>2-Banque de Tunisie</b>	<b>1,605</b>	<b>21.43</b>	<b>12.3%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,401</b>	<b>17.55</b>	<b>13.1%</b>
<b>4-Banque Attijari De Tunisie</b>	<b>1,097</b>	<b>13.27</b>	<b>21.3%</b>
<b>5-Poulina Group Holding</b>	<b>949</b>	<b>14.11</b>	<b>12.1%</b>
<b>6-Delice Holding</b>	<b>921</b>	<b>36.85</b>	<b>24.5%</b>
<b>7-Amen Bank</b>	<b>615</b>	<b>5.79</b>	<b>17.3%</b>
<b>8-Union Bancaire pour le Commerce et</b>	<b>506</b>	<b>61.92</b>	<b>3.1%</b>
<b>9-Société d'Articles Hygiéniques</b>	<b>456</b>	<b>31.92</b>	<b>13.4%</b>
<b>10-Arab Tunisian Bank</b>	<b>445</b>	<b>9.27</b>	<b>9.8%</b>

Subtotal 10,821 17.49 14.6%

\*: 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
<b>Société Tunisienne de Banque</b>	<b>5.30</b>	<b>6.0%</b>
<b>City Cars</b>	<b>14.73</b>	<b>6.0%</b>
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>12.50</b>	<b>2.7%</b>
<b>Banque Nationale Agricole</b>	<b>9.65</b>	<b>2.7%</b>
<b>Tunisie Leasing</b>	<b>21.69</b>	<b>2.6%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.28</b>	<b>(3.0%)</b>
<b>Banque de Tunisie et des Emirats</b>	<b>21.03</b>	<b>(3.0%)</b>
<b>Société Magasin Général</b>	<b>30.00</b>	<b>(2.5%)</b>
<b>Société Tunisienne d'Assurances et de Réassurances</b>	<b>175.62</b>	<b>(2.4%)</b>
<b>Electrostar</b>	<b>5.65</b>	<b>(2.1%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Société Tunisienne de Banque</b>	<b>5.30</b>	<b>90,661</b>
<b>Manufacture de Panneaux Bois du Sud</b>	<b>7.20</b>	<b>48,611</b>
<b>Société Moderne de Céramique</b>	<b>2.99</b>	<b>44,877</b>
<b>Banque Nationale Agricole</b>	<b>9.65</b>	<b>40,745</b>
<b>Société Immobilière Tuniso-Séoudienne</b>	<b>1.82</b>	<b>33,855</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tunisia Index</b>	<b>5,502.96</b>	<b>21.93</b>	<b>0.4%</b>	<b>3.6%</b>	<b>8.1%</b>
<b>Market Cap (DT Mln)</b>	<b>17,515</b>	<b>58.59</b>	<b>0.3%</b>	<b>3.4%</b>	<b>8.1%</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>Tunisia Index</b>	<b>6.9%</b>	<b>7.0%</b>	<b>7.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>450</b>	<b>(259.4)</b>	<b>(36.6%)</b>	<b>712</b>	<b>1,116</b>
<b>Value Traded ('000 DT)</b>	<b>3,133</b>	<b>(2,307)</b>	<b>(42.4%)</b>	<b>6,575</b>	<b>6,841</b>
<b>No. of Trades</b>	<b>1,404</b>	<b>(302)</b>	<b>(17.7%)</b>	<b>1,549</b>	<b>1,983</b>

Market Breadth	▲ 20	▼ 25	= 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
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>31.39</b>	<b>5,867.0</b>	<b>39.5%</b>
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>12.50</b>	<b>158.9</b>	<b>36.0%</b>
<b>Banque de l'Habitat</b>	<b>13.49</b>	<b>1,843.9</b>	<b>31.6%</b>
<b>City Cars</b>	<b>14.73</b>	<b>254.0</b>	<b>29.2%</b>
<b>Banque Nationale Agricole</b>	<b>9.65</b>	<b>1,002.2</b>	<b>27.0%</b>

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Tunisienne d'Equipeement</b>	<b>4.90</b>	<b>0.081</b>	<b>(52.9%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.28</b>	<b>371.6</b>	<b>(33.9%)</b>
<b>Société Essoukna</b>	<b>4.98</b>	<b>134.9</b>	<b>(20.8%)</b>
<b>Assurances Salim</b>	<b>20.89</b>	<b>56.1</b>	<b>(20.6%)</b>
<b>Société Tunisienne de Réassurance</b>	<b>7.99</b>	<b>878.4</b>	<b>(19.7%)</b>

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Moderne de Céramique</b>	<b>2.99</b>	<b>11,409.6</b>	<b>19.1%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>31.39</b>	<b>5,867.0</b>	<b>39.5%</b>
<b>Société d'Articles Hygiéniques</b>	<b>13.10</b>	<b>4,414.0</b>	<b>25.1%</b>
<b>TUNISAIR</b>	<b>0.96</b>	<b>2,412.4</b>	<b>(15.0%)</b>
<b>Delice Holding</b>	<b>16.78</b>	<b>2,354.7</b>	<b>0.1</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.

## Beirut Stock Exchange Daily Report

April 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,540	(3.3%)	8.64	0.98	3.9%
Banking	9,323	(4.6%)	8.21	0.97	4.7%
Industrial	348	7.5%	13.80	1.51	4.6%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,854	1.2%	10.14	1.00	0.0%

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

### Market Breadth

▲	3	▼	1	=	26
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,438	10.64	11.3%
2- BLOM Bank	2,000	8.46	15.0%
3- Solidere A	1,123	6.15	9.8%
4- Byblos Bank	990	6.65	9.3%
5- Bank Audi GDR	767	-	-
6- Solidere B	731	4.00	9.8%
7- BLOM Bank GDR	722	-	-
8- Holcim Liban	317	14.54	10.2%
9- Bank Of Beirut	310	5.16	11.0%
10- Byblos Bank Preferred 2009	205	-	-
Subtotal	9,602	7.34	11.2%

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

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

Best Return Performers	Price (USD)	Daily Return
Solidere B	11.24	1.7%
Solidere A	11.23	0.9%
BLOM Preferred 2011	10.22	0.2%

Worst Return Performers	Price (USD)	Daily Return
BLOM Bank GDR	9.77	(1.6%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	9.30	18,600
Solidere A	11.23	15,149
BLOM Preferred 2011	10.22	5,000
Solidere B	11.24	3,582
Bank Audi	6.10	3,350

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	1,125.46	1.06	0.1%	(3.3%)	3.0%
Market Cap (USD Mn)	11,540.087	10.93	0.1%	(3.3%)	2.8%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	8.0%	7.5%	7.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	50.25	(58)	(53.5%)	478	662
Value Traded ('000s USD)	633.54	(129)	(17.0%)	3,441	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.75	3,581,443	9.4%
BEMO Bank	1.88	139,874	7.4%
Holcim Liban	16.25	11,418	6.6%
BLOM Bank	9.30	2,175,079	5.7%
Bank Audi	6.10	19,427,500	1.7%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi Preferred H	100.000	5,054	(2.2%)
Bank Audi Preferred F	100.000	12,289	(2.2%)
Bank Audi Preferred G	100.000	10,750	(1.5%)
Byblos Bank Preferred 2008	101.100	20,874	(0.9%)
Solidere B	11.24	764,892	(0.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.10	19,427,500	1.7%
Bank Audi GDR	6.60	6,758,952	0.8%
Byblos Bank	1.75	3,581,443	9.4%
BLOM Bank	9.30	2,175,079	5.7%
Solidere A	11.23	1,464,565	(0.8%)

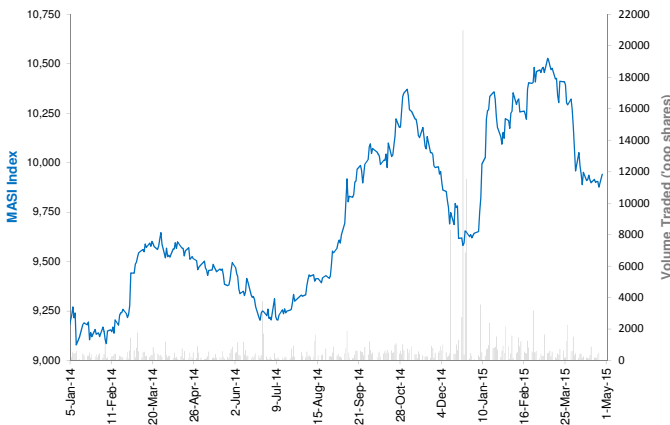
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

April 28, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 14 ▼ 6 = 21

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	112,217	20.3	36.1%
2-Attijariwafa Bank	72,749	17.6	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
4-Banque Centrale Populaire	38,766	20.7	6.7%
5-Ciments Du Maroc	15,880	19.6	13.1%
6-Wafa Assurances	13,948	17.9	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	9,545	5.7	15.5%
9-Holcim Maroc	9,283	24.6	11.4%
10-Credit Immobilier Et Hotelier	8,914	17.3	11.3%
<b>Subtotal</b>	<b>334,128</b>	<b>19.29</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
Wafa Assurances	3,985.00	5.4%
Marocaine de l Industrie du Raffinage	162.00	5.2%
Lafarge Ciments	1,734.00	4.8%
Managem	948.90	3.1%
Compagnie d'Assurances et de Reassurances ATLANTA	67.90	3.0%

Worst Return Performers	Price (MAD)	Daily Return
Nexans Maroc	185.00	(1.9%)
Med Paper	16.70	(1.5%)
Lesieur Cristal	106.05	(0.9%)
Comp Suc Maroc Et De Raff	180.00	(0.8%)
Societe Nationale de Siderurgie	850.00	(0.6%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	127.65	30,069
Douja Prom Addoha	30.30	7,968
Med Paper	16.70	4,436
Banque Marocaine Due Commerce Et De L'Industries	650.00	4,092
Attijariwafa Bank	361.50	2,981

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>444,182</b>	<b>(3.5%)</b>	<b>18.3</b>	<b>2.3</b>	<b>3.8%</b>
Banking	173,609	(3.0%)	20.0	1.9	2.5%
Beverages	1,772	0.0%	22.3	3.4	2.8%
Chemicals	329	1.4%	NM	0.7	0.0%
Construction & Bldg. Material	58,769	(5.9%)	22.0	3.5	3.7%
Distributors	8,338	(5.2%)	26.7	2.3	2.6%
Electrical & Electronic Equipment	415	(7.0%)	41.7	0.6	6.5%
Electricity	1,117	0.4%	2.8	0.2	0.0%
Food Producers & Processors	3,685	1.3%	4.9	0.7	14.5%
Holding Companies	2,405	(5.3%)	23.4	2.0	4.0%
Insurance	22,769	(0.9%)	20.0	3.3	1.9%
Investment & other Finance	3,747	(2.8%)	13.7	1.7	7.4%
Leisures & Hotel	1,691	(3.4%)	NM	1.8	0.0%
Materials, Software & Computer	742	(1.9%)	13.3	1.0	5.2%
Mining	15,344	(1.7%)	12.0	2.6	7.4%
Oil & Gas	8,717	(7.7%)	NM	1.1	0.0%
Real Estate	24,612	(0.5%)	9.4	1.2	4.7%
Telecommunications	112,217	(4.0%)	20.3	7.3	5.8%
Transport	463	(5.7%)	13.2	1.7	6.6%
Utilities	3,400	(3.4%)	11.5	2.0	5.3%
Forestry & Paper	43	(5.5%)	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	9,941.58	65.0	0.7%	(3.2%)	3.3%
MADEX Index	8,151.75	57.1	0.7%	(3.3%)	3.9%
Market Cap (MAD Mn)	444,182	3.2	0.7%	(3.5%)	2.9%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.7%	8.2%	8.8%	9.8%	9.9%
MADEX Index	9.6%	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)	59.66	(435.27)	(87.9%)	664	516
Value Traded (MAD Mn)	6.22	(10.34)	(62.4%)	49	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	450.00	24,458	20.9%
TAQA MOROCCO	500.00	410,254	17.6%
Ciments Du Maroc	1,100.00	169,404	17.0%
Compagnie de Transport au Maroc	377.35	19,098	16.1%
Holcim Maroc	2,205.00	135,543	15.8%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	138.00	734,058	(50.3%)
Med Paper	16.70	375,676	(40.0%)
Societe Nationale d'Electrolyse et de Petrochimie	136.95	56,877	(33.8%)
Marocaine de l Industrie du Raffinage	162.00	289,146	(32.8%)
Fenie Brossette	144.00	15,918	(25.4%)

YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.30	20,486	(19.4%)
Itissalat Al-Maghrib	127.65	11,570	12.2%
Comp Suc Maroc Et De Raff	180.00	5,080	7.8%
Compagnie d'Assurances et de Reassurances ATLANTA	67.90	3,294	4.0%
Attijariwafa Bank	361.50	3,272	5.1%

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

## Damascus Securities Exchange Daily Report

April 28, 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>125,135</b>	<b>(3.2%)</b>	<b>6.4</b>	<b>1.0</b>	<b>1.1%</b>
<b>Banking</b>	<b>112,148</b>	<b>(3.0%)</b>	<b>6.22</b>	<b>1.03</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>(2.0%)</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,083</b>	<b>(11.9%)</b>	<b>5.80</b>	<b>1.34</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,896</b>	<b>(3.6%)</b>	<b>8.43</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

▲ 0 ▼ 3 = 21

### 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	14,850	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- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
7- Syria International Islamic Bank	8,102	41.8	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,573	2.1	34.2%
10- Cham Bank	4,713	2.0	31.2%

**Subtotal** 93,279 6.01 17.5%

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

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

Best Return Performers	Price (SRY)	Daily Return
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Alahliah Vegetable Oil Company E.S.A	205.50	(2.0%)
Al Baraka Bank - Syria	111.45	(1.4%)
Qatar National Bank Syria	99.00	(0.9%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Bank Of Syria And Overseas	235.00	13,135
Al Baraka Bank - Syria	111.45	9,617
Alahliah Vegetable Oil Company E.S.A	205.50	4,683
Qatar National Bank Syria	99.00	3,206
United Insurance Co.	149.00	700

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,207.71</b>	<b>(2.70)</b>	<b>(0.2%)</b>	<b>(2.8%)</b>	<b>(5.0%)</b>
<b>Market Cap (SRY Mn)</b>	<b>125,135</b>	<b>(280)</b>	<b>(0.2%)</b>	<b>(3.2%)</b>	<b>(5.5%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.1%</b>	<b>10.5%</b>	<b>9.4%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>31,691</b>	<b>27,858</b>	<b>726.8%</b>	<b>37,276</b>	<b>1,002</b>
<b>Value Traded ('000 SRY)</b>	<b>5,576</b>	<b>5,215</b>	<b>1,444.0%</b>	<b>5,159</b>	<b>10,162</b>
<b>No. of Trades</b>	<b>23</b>	<b>18.0</b>	<b>360.0%</b>	<b>26</b>	<b>38</b>

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>174,657</b>	<b>2.6%</b>
<b>Arab Bank- Syria</b>	<b>184.18</b>	<b>106,417</b>	<b>1.2%</b>
<b>Byblos Bank Syria</b>	<b>125.00</b>	<b>2,713</b>	<b>0.4%</b>

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>National Insurance Company</b>	<b>118.25</b>	<b>750</b>	<b>(17.5%)</b>
<b>Qatar National Bank Syria</b>	<b>99.00</b>	<b>374,849</b>	<b>(17.3%)</b>
<b>Syria International Islamic Bank</b>	<b>95.32</b>	<b>447,461</b>	<b>(13.1%)</b>
<b>Al Baraka Bank - Syria</b>	<b>111.45</b>	<b>792,157</b>	<b>(11.5%)</b>
<b>Cham Bank</b>	<b>94.25</b>	<b>183,354</b>	<b>(9.6%)</b>

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Al Baraka Bank - Syria</b>	<b>111.45</b>	<b>792,157</b>	<b>(11.5%)</b>
<b>Syria International Islamic Bank</b>	<b>95.32</b>	<b>447,461</b>	<b>(13.1%)</b>
<b>Qatar National Bank Syria</b>	<b>99.00</b>	<b>374,849</b>	<b>(17.3%)</b>
<b>Cham Bank</b>	<b>94.25</b>	<b>183,354</b>	<b>(9.6%)</b>
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>174,657</b>	<b>2.6%</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.



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