

MENA Markets Daily Report

February 22, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▼	6,640.92	(0.2%)	1.6%	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▲	453.09	0.4%	3.2%	(3.1%)
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▲	2,815.14	0.3%	2.2%	(1.9%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	9,300.20	(1.1%)	11.6%	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▲	3,857.66	0.0%	2.2%	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,668.98	(0.1%)	3.1%	5.6%
Bahrain 7	Qatar	QE 20 Index	▼	12,496.46	(0.5%)	1.7%	18.4%
Oman 8	Bahrain	Bahrain All Share	▲	1,460.11	0.3%	2.4%	14.2%
Egypt 9	Oman	MSM 30 Index	▼	6,638.57	(0.8%)	4.7%	(7.2%)
Tunisia 10	Egypt	EGX 30	▼	9,481.20	(0.6%)	6.2%	31.6%
Lebanon 11	Jordan	ASE Index	=	2,189.47	0.0%	1.1%	4.8%
Morocco 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,136.67	0.1%	4.0%	3.5%
Syria 13	Tunisia	Tunisia Index	▲	5,313.92	0.1%	4.4%	16.2%
	Morocco	MASI	▲	10,404.31	0.3%	8.2%	5.6%
	Syria	DSE Weighted Index	▼	1,248.83	(0.0%)	(1.8%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▲	3,246.91	0.8%	0.4%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	910.42	0.4%	15.1%	(45.2%)
	India	SENSEX	▼	29,231.41	(0.8%)	6.3%	29.9%
	Brazil	BOVESPA Stock Index	▼	51,237.70	(0.1%)	2.5%	(2.9%)
	Mexico	BOLSA Index	▲	43,551.26	0.7%	0.9%	1.0%
	Korea	KOSPI Index	▲	1,961.45	0.2%	2.4%	(4.8%)
	Taiwan	TAIEX Index	▲	9,529.51	0.4%	2.4%	8.1%
Global Markets							
	World	MSCI World Index	▲	1,768.09	0.4%	3.4%	2.9%
	Asia	MSCI Asia Pacific	▲	145.05	0.2%	5.2%	(2.5%)
	Europe	DJ Stoxx 600	▲	382.27	0.2%	11.6%	4.4%
	Europe	FTSEurofirst 300	▲	1,525.21	0.3%	11.4%	4.0%
	Emerging Markets	MSCI EM Index	▼	984.42	(0.1%)	2.9%	(4.6%)
	U.S.A	S&P 500	▲	2,110.30	0.6%	2.5%	11.4%
	U.S.A	DJIA	▲	18,140.44	0.9%	1.8%	7.5%
	U.S.A	NASDAQ Composite	▲	4,955.97	0.6%	4.6%	13.4%
	UK	FTSE 100	▲	6,915.20	0.4%	5.3%	(2.7%)
	Germany	DAX	▲	11,050.64	0.4%	12.7%	2.7%
	Japan	NIKKEI 225	▲	18,332.30	0.4%	5.1%	7.1%
	Hong Kong	HANG SENG INDEX	▲	24,832.08	0.2%	5.2%	1.3%
Commodities							
	Oil	OPEC Crude	▼	56.29	(1.0%)	8.3%	(49.6%)
	Oil	Brent	▲	60.22	0.0%	1.7%	(45.6%)
	Oil	Kuwait	▲	56.67	0.2%	7.6%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.95	4.1%	1.9%	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,206.95	(0.1%)	1.6%	(1.4%)

Source: Bloomberg & KAMCO Research

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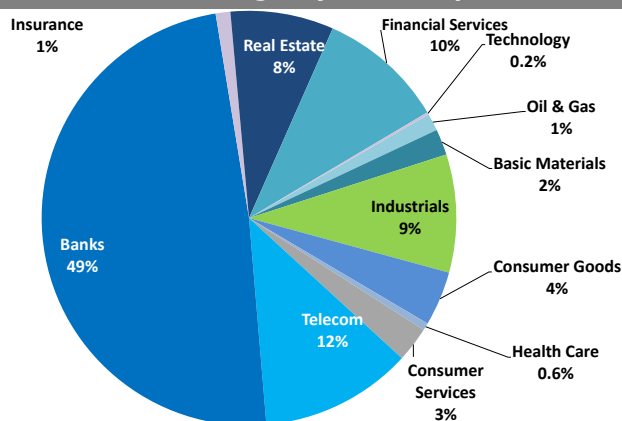
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KAMCO Investment Company - K.S.C
(Public)

Kuwait Market Daily Report

February 22, 2015

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,463.7	18.3	9.4%
2- Kuwait Finance House	3,292.2	28.2	6.6%
3- Zain	2,463.2	11.6	13.2%
4- Ahli United Bank - Bahrain	1,440.8	11.3	13.8%
5- Kuwait Food Co. (Americana)	1,214.0	21.7	15.9%
6- Kuwait Projects Co.	1,031.5	22.5	8.9%
7- Ahli United Bank - Kuwait	916.3	19.9	14.3%
8- Boubyan Bank	913.7	37.5	8.5%
9- Agility	911.8	18.4	5.6%
10- Burgan Bank	907.6	17.7	9.3%
Total	17,555	18.04	9.9%

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

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Safat Tec Holding Co.	0.058	0.005	9.4%
Real Estate Asset Management Co.	0.132	0.010	8.2%
Strategia Investment Co.	0.074	0.005	7.2%
National Mobile Telecommunication Co.	1.520	0.100	7.0%
Commercial Bank of Kuwait	0.630	0.040	6.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Bayan Investment Co.	0.061	(0.005)	(7.6%)
Investors Holding Group Co.	0.039	(0.003)	(6.0%)
Al Mudon International Real Estate Co.	0.087	(0.005)	(5.4%)
The Securities House	0.081	(0.004)	(4.7%)
Boubyan International Industries Holding C	0.068	(0.003)	(4.2%)

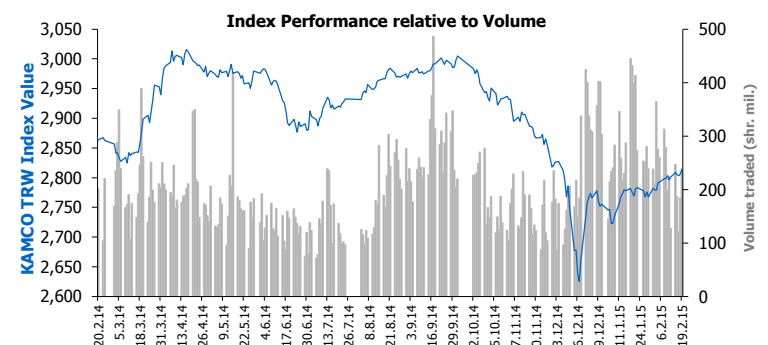
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Investors Holding Group Co.	0.039	(0.003)	64,639,820
National Ranges Co. (MAYADEEN)	0.037	(0.001)	29,700,996
Gulf Finance House	0.024	0.000	18,491,917
The Commercial Real Estate Co.	0.096	0.000	8,903,318
Al-Mal Investment Co.	0.037	(0.001)	7,514,824

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	MTD	YTD
		% Chg	% Chg	% Chg
Kuwaiti Stock Exchange	30,683.1	▲	0.4%	3.3%
Oil & Gas	412.9	▲	0.6%	5.5%
Basic Materials	620.6	▲	0.6%	(4.4%)
Industrials	2,824.3	▼	(0.2%)	3.5%
Consumer Goods	1,304.2	▲	1.3%	7.1%
Health Care	174.9	▼	(0.2%)	(4.9%)
Consumer Services	843.3	▼	(0.1%)	8.5%
Telecommunications	3,636.8	▲	2.4%	8.7%
Banks	14,960.3	▲	0.3%	2.5%
Insurance	351.3	▼	(0.4%)	(1.5%)
Real Estate	2,470.3	▼	(0.3%)	3.2%
Financial Services	3,026.8	▼	(0.4%)	0.4%
Technology	57.2	▲	3.8%	1.6%

Market Breadth	▲	40	▼	64	=	89
Benchmark Return	Closing Value	DTD Chg	MTD % Chg	YTD % Chg		
KAMCO TRWI	2,815.14	8.4	0.3%	1.7%		2.2%
KSE Price Index	6,640.92	(14.4)	(0.2%)	1.0%		1.6%
KSE Weighted Index	453.09	2.0	0.4%	2.5%		3.2%
Kuwait 15 Index	1,105.09	3.3	0.3%	3.0%		4.3%
Market Cap (KWD Mn)	30,683	135.1	0.4%	2.6%		3.3%



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	MTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	234.6	184.7	27.0%	262.3	354.4
Value Traded (KWD Mn)	21.0	21.5	(2.2%)	26.3	35.1
No. of Trades	5,125	4,020.0	27.5%	6,183	6,644

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.3%	11.1%	10.2%	9.9%	9.8%
KSE Weighted Index	10.2%	9.0%	8.6%	9.9%	10.8%

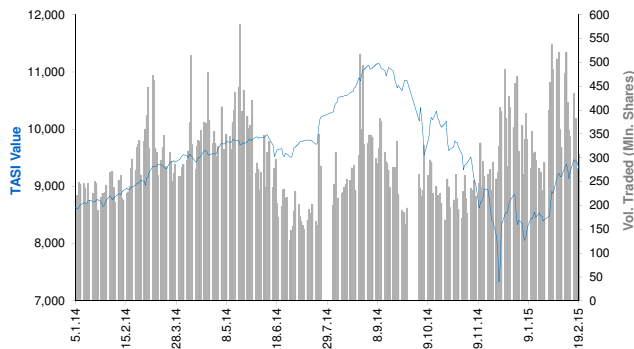
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Investors Holding Group Co.	0.039	(0.003)	2,530,139
Kuwait Food Co. (Americana)	3.020	0.040	1,535,550
ZAIN	0.570	0.010	1,236,126
Burgan Bank	0.465	0.000	1,180,739
National Ranges Co. (MAYADEEN)	0.037	(0.001)	1,116,325

Saudi Tadawul Daily Report

February 22, 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	276,750	11.0	15.9%
2- Saudi Telecom	133,500	11.0	20.2%
3- National Commercial Bank	133,000	9.1	32.9%
4- Al-Rajhi Bank	99,938	14.6	17.0%
5- Saudi Electricity Co.	77,915	16.4	7.7%
6- Kingdom Holding Co.	77,824	NM	2.5%
7- Jabal Omar Development Company	64,826	NM	NM
8- Samba Financial Group	58,560	12.2	12.6%
9- SABB	55,000	12.9	16.8%
10- Riyad Bank	53,100	12.3	12.4%

Subtotal	1,030,412	13.23	15.4%
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* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Union Cooperative Assurance Co.	17.45	4.9%	54,053
Saudi Real Estate Co.	42.00	4.8%	19,311
Qassim Agriculture Co.	16.70	3.3%	211,966
National Agriculture Development Co.	38.30	2.7%	101,094
Astra Industrial Group	36.60	2.4%	114,070

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
SABB	55.00	(4.0%)	62,591
Jabal Omar Development Co.	69.75	(3.6%)	265,359
Advanced Petrochemical Co.	46.60	(3.3%)	93,501
Saudi Kayan	12.85	(2.9%)	262,800
Saudi Basic Industries Corp	92.25	(2.8%)	533,008

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.80	1.6%	78,836
Alinma Bank	22.65	(0.8%)	21,439
Saudi Kayan	12.85	(2.9%)	20,269
Tabouk Agriculture Development Co.	20.20	2.1%	16,471
Qassim Agriculture Co.	16.70	3.3%	12,833

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,029,778	5.8%	16.2	2.2	2.9%
Banks & Financial	581,204	5.8%	12.6	2.1	1.7%
Petrochemical Industries	467,066	5.6%	12.4	1.9	5.0%
Cement	93,904	(1.5%)	16.1	3.1	5.8%
Retail	92,422	7.8%	31.9	6.9	1.5%
Energy & Utilities	80,390	18.8%	16.5	1.3	3.8%
Agric. & Food Ind.	129,633	(0.2%)	26.2	4.6	1.9%
Telecom	172,885	0.5%	12.7	1.9	4.7%
Insurance	47,094	6.0%	NM	2.8	0.1%
Multi-Inv.	85,566	15.3%	77.4	2.2	2.3%
Indust. Inv.	72,168	7.2%	28.5	2.1	1.3%
Bldg. & Const.	29,528	2.4%	38.3	2.6	2.3%
Real Estate Dev.	125,200	13.8%	44.9	2.4	0.7%
Transport	19,813	4.4%	17.5	1.9	2.3%
Media & Publishing	4,133	3.3%	NM	1.8	0.0%
Hotel & Tourism	28,771	0.9%	17.9	5.5	2.6%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,300.20	(107.7)	(1.1%)	4.7%	11.6%
Market Cap (SAR Mn)	2,029,778	(25,551.5)	(1.2%)	5.8%	11.8%

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	307	30	10.8%	366	233
Value Traded (SAR Mn)	7,751	(73)	(0.9%)	9,085	6,366
No. of Trades	135,567	(2,797)	(2.0%)	158,746	109,641

Market Breadth	▲ 50 ▼ 109 = 9
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YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
The Co for Cooperative Ins.	77.50	2,648	40,211	55.0%
Alinma Tokio Marine Co.	56.75	1,011	20,806	53.4%
Saudi Industrial Export Co.	58.00	1,528	31,353	51.8%
Buruj Cooperative Insurance Co.	49.50	951	22,045	49.1%
Al-Babtain Power & Telecom. Co.	40.40	896	26,202	49.1%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
AXA Cooperative Insurance Co.	22.85	1,310	38,403	(35.3%)
Al-Etihad Etisalat Co.	36.70	10,313	252,106	(17.0%)
Middle East Specialised Cables	18.85	7,063	338,481	(13.9%)
Union Cooperative Assurance Co.	17.45	1,007	47,602	(13.8%)
Aljazira Takaful Taawuni Co.	59.50	2,309	38,949	(8.5%)

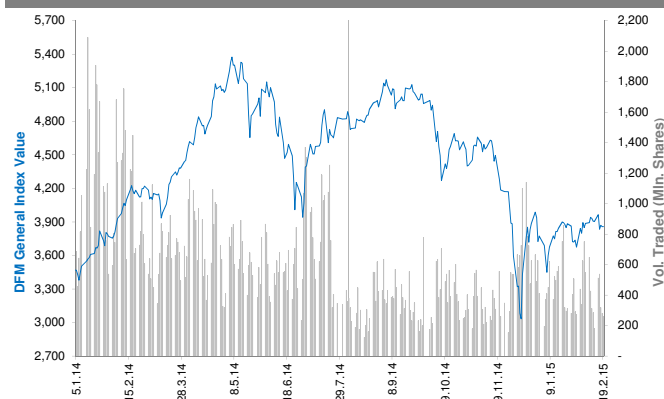
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.80	21,716	2,290,263	20.2%
Alinma Bank	22.65	29,490	1,376,563	11.6%
ZAIN KSA	6.95	5,267	758,997	7.8%
Saudi Kayan	12.85	9,233	723,255	17.4%
Saudi Arabian Mining Co.	39.00	15,074	432,012	27.9%

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

Dubai Financial Market Daily Report

February 22, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	51,354	11.2	10.0%
2- EMAAR Properties	49,937	15.7	7.7%
3- EMMAR MALLS GROUP	37,481	18.4	15.2%
4- Dubai Islamic Bank	26,965	11.1	16.1%
5- Emirates Integrated Telecom. (DU)	23,360	10.8	29.6%
6- Mashreq Bank	20,458	9.0	14.5%
7- Commercial Bank of Dubai	19,931	15.6	15.2%
8- Dubai Financial Market	16,240	22.4	8.6%
9- DAMAC Properties Dubai	15,000	8.6	49.3%
10- Dubai Investment	9,474	7.4	13.2%
Subtotal	289,444	12.82	12.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Agility (PWC Logistics)	14.100	11.5%	18,204
Arab Insurance Group	2.100	7.7%	210,937
Marka	1.340	6.3%	205,907
Ektitab Holding Co.	0.549	5.6%	58,126
Mashreq Bank	121.000	4.3%	52,207,853

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
National Cement Co.	4.150	(9.8%)	40,464,255
Takaful Emarat	0.909	(4.0%)	464,807
SHUAA Capital	0.631	(3.1%)	631,194
Gulf Finance House	0.291	(2.3%)	31,448,917
Al Salam Bank - Bahrain	1.260	(2.3%)	1,023,524

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.291	(2.3%)	107,154
Dubai Parks And Resorts	0.745	2.9%	29,150
Air Arabia Co.	1.650	0.6%	17,811
DAMAC Properties Dubai	3.000	(0.7%)	17,259
EMAAR Properties	7.430	0.4%	12,528

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	360,171	5.6%	12.8	1.4	2.0%
Banking	131,121	1.8%	11.8	1.3	2.4%
Consumer Staples	7,810	3.7%	63.7	3.2	0.7%
Investment & Financial	29,200	8.4%	16.5	1.3	2.2%
Insurance	6,084	1.9%	6.3	0.6	2.2%
Industrial	4,535	6.3%	20.3	0.6	2.0%
Real Estate & Construction	126,750	11.7%	NM	1.6	0.7%
Telecommunication	23,640	1.6%	11.3	2.9	6.0%
Transportation	28,235	0.2%	23.1	1.5	3.1%
Services	2,797	4.6%	2.3	0.6	1.2%

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

Market Breadth		12		20	=	28
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,857.66	0.13	0.00%	4.99%	2.22%
Market Cap (AED Mn)	360,171	1,424.1	0.4%	5.6%	7.5%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	37.3%	31.1%	27.4%	25.5%	24.7%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	257	(24.6)	(8.7%)	437	1,145
Value Traded (AED Mn)	446	(56.3)	(11.2%)	753	2,018
No. of Trades	4,031	(847)	(17.4%)	7,659	11,971

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Arab Insurance Group	2.100	601	309	35.5%
United Kaipara Dairies Co.	650.000	4	0.01	25.0%
Commercial Bank of Dubai	8.000	20,095	2,682	23.1%
Al Salam Group Holding	0.795	24,616	31,388	16.9%
Takaful Emarat	0.909	11,083	12,538	13.6%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.569	953	1,840	(33.1%)
National General Insurance	3.310	74	21	(17.3%)
Drake and Scull International	0.775	310,585	356,812	(13.4%)
Ajman Bank	2.430	52,608	20,336	(13.2%)
Deyaar Development	0.765	1,154,455	1,395,344	(10.0%)

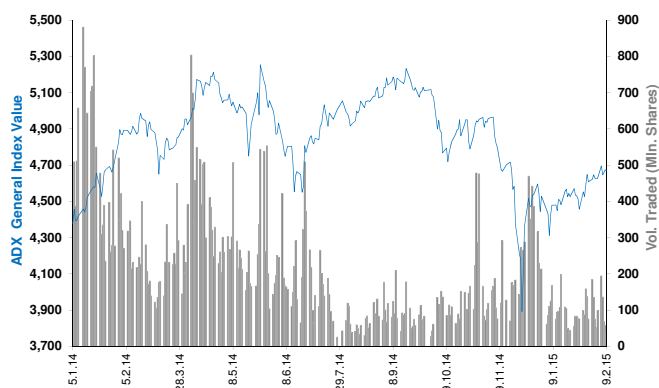
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.291	1,250,071	3,991,171	(2.7%)
Arabtec Holding P.J.S.C.	3.080	5,409,753	1,776,777	5.1%
Union Properties	1.110	1,977,314	1,663,490	(8.3%)
Deyaar Development	0.765	1,154,455	1,395,344	(10.0%)
Dubai Investment	2.480	2,009,310	843,951	4.2%

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

Abu Dhabi Securities Exchange Daily Report

February 22, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	91,316	11.1	20.1%
2- First Gulf Bank	70,005	12.8	16.9%
3- National Bank Of Abu Dhabi	66,306	12.6	14.1%
4- Abu Dhabi Commercial Bank	42,806	11.2	14.9%
5- AL DAR Properties Co.	20,915	10.6	11.3%
6- Union National Bank	16,233	8.6	11.5%
7- Abu Dhabi Islamic Bank	15,751	9.4	12.5%
8- National Bank of Ras Al-Khaimah	13,712	10.0	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- National Bank of Umm Al-Qaiwain	5,880	15.5	9.8%
Subtotal	350,944	11.43	15.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
National Bank of Ras Al-Khaimah	8.18	2.3%	1,632,928
Ras Al Khaimah Cement Co.	0.99	2.1%	191,482
Invest Bank	2.95	1.7%	2,634
AGTHIA Group	6.40	1.4%	320,000
Ras Al Khaimah Properties	0.78	1.3%	1,289,054

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi National Hotels	3.38	(9.9%)	85,100
National Corp for Tourism & Hotels	6.00	(4.8%)	1,145,760
Abu Dhabi National Energy Co. (TAQA)	0.75	(3.8%)	404,886
Sharjah Cement & Industrial Dev. Co.	1.02	(3.8%)	22,440
Methaq Takaful Insurance Co.	0.75	(2.6%)	26,250

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.81	0.0%	10,738
AL DAR Properties Co.	2.66	(0.7%)	8,829
Commercial Bank International	1.85	0.0%	5,000
First Gulf Bank	17.95	(0.3%)	2,944
Dana Gas	0.47	0.0%	2,116

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	475,580	4.4%	12.9	1.5	4.1%
Banks	260,802	5.7%	11.7	1.7	3.7%
Inv. & Financial Services	6,019	(4.9%)	52.2	1.4	3.2%
Real Estate	24,358	11.6%	10.3	1.1	3.3%
Energy	7,771	(3.1%)	NM	0.5	8.0%
Consumer Staples	5,331	2.6%	51.1	1.8	1.1%
Industrial	12,572	2.5%	14.2	0.8	3.7%
Insurance	9,600	(1.9%)	15.9	1.1	4.1%
Telecommunication	138,182	3.0%	12.6	2.1	5.2%
Services	10,947	(3.2%)	14.3	0.4	3.4%

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

Market Breadth	▲	9	▼	9	=	47
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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	4,668.98	(5.53)	(0.1%)	4.8%	3.1%
Market Cap (AED Mn)	475,580	22	0.0%	4.4%	2.5%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.6%	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)	40	(18.0)	(31.0%)	99	436.0
Value Traded (AED Mn)	161	(44.7)	(21.7%)	220	1,023.9
No. of Trades	919	(421)	(31.4%)	1,902	5,112

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
International Fish Farming Co.	7.48	724	119	24.9%
Union Cement Co.	1.44	396	313	24.1%
National Corp for Tourism & Hotels	6.00	1,590	264	20.7%
Sudan Telecom. Co.	0.80	13,844	18,456	15.9%
Ras Al Khaimah White Cement	1.72	651	425	14.7%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.79	1,145	1,457	(24.0%)
Insurance House	0.81	58.0	67.0	(19.0%)
Arkan Building Materials Co.	1.01	4,854	4,306	(15.8%)
Abu Dhabi National Hotels	3.38	644.4	180.7	(15.5%)
Abu Dhabi Ship Building Co.	1.68	1,847	994	(11.6%)

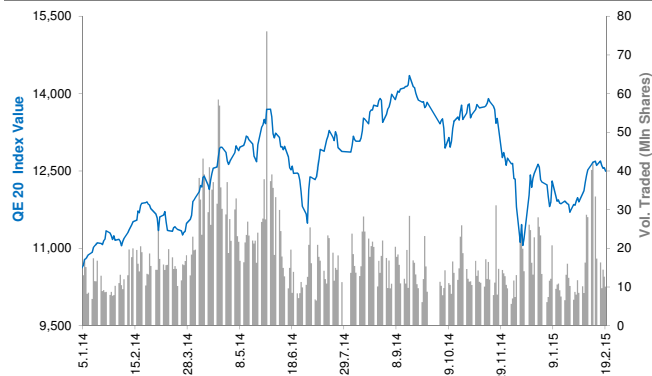
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.81	1,056,562	1,302,205	2.5%
AL DAR Properties Co.	2.66	1,945,154	758,521	0.4%
Dana Gas	0.47	174,897	362,153	(6.0%)
Ras Al Khaimah Properties	0.78	270,308	354,821	5.4%
Waha Capital Co.	3.02	571,262	186,205	7.1%

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

Qatar Exchange Daily Report

February 22, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	677,593	4.4%	16.0	2.2	3.4%
Banking & Finance	272,034	3.3%	14.3	2.3	3.5%
Goods & Consumer Services	31,539	5.7%	17.2	2.6	2.6%
Industrial	197,742	3.6%	18.2	3.4	4.2%
Insurance	23,118	5.8%	8.3	1.8	1.9%
Real Estate	73,693	11.4%	20.8	1.3	1.6%
Telecom	51,066	3.3%	20.8	1.7	2.5%
Transport	28,402	4.3%	14.3	1.6	3.7%

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

Market Breadth

▲ 14 ▼ 24 = 5

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	141,415	13.6	18.8%
2- Industries Qatar	92,747	14.5	19.9%
3- Ezdan Holding Group Co.	44,429	32.5	4.4%
4- Masraf Al Rayan	36,525	19.4	17.3%
5- Ooredoo (formerly Q-Tel)	36,356	14.0	10.5%
6- Mesaieed Petrochemical Holding Co.	35,365	17.8	14.1%
7- Qatar Islamic Bank	25,142	16.9	12.4%
8- Qatar Electricity & Water Co.	21,230	14.2	23.0%
9- Commercial Bank of Qatar	20,251	11.2	12.2%
10- Barwa Real Estate Co.	18,756	11.9	11.5%

Subtotal 472,216 13.81 16.8%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Doha Insurance Co.	27.00	4.4%	4,361,476
Al Khaleej Takaful Group	54.10	2.3%	17,908,928
Vodafone Qatar	17.40	2.1%	22,534,653
Qatar General Insurance & Reins. Co.	61.00	1.7%	1,742,997
Doha Bank	58.30	1.2%	46,516,003

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatari Investors Group	42.10	(6.9%)	15,299,172
Gulf International Services	97.60	(4.3%)	51,049,059
Qatari German Co. for Medical Devices	10.90	(4.0%)	2,496,070
Diala Brokerage & Inv. Hldg. Co.	45.05	(3.8%)	18,445,857
Qatar Gas Transport Co.	24.42	(2.5%)	17,036,399

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Vodafone Qatar	17.40	2.1%	1,310,870
Ezdan Holding Group Co.	16.75	(1.1%)	954,459
Salam International Investment	14.99	(1.6%)	922,853
Doha Bank	58.30	1.2%	799,672
Qatar Gas Transport Co.	24.42	(2.5%)	690,752

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,496.46	(65.40)	(0.5%)	5.0%	1.7%
Market Cap (QAR Mn)	677,593	(1,696)	(0.2%)	4.4%	0.1%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.7%	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)	10,096	(2,565)	(20.3%)	14,597	12,586
Value Traded (QAR Mn)	464	(45)	(8.9%)	598	576
No. of Trades	5,131	(274)	(5.1%)	6,947	5,610

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Medicare Group	146.10	244,727	1,838	24.9%
Qatar Insurance Co.	93.70	251,144	2,889	24.1%
Aamal Co.	18.33	329,883	20,035	20.7%
Barwa Real Estate Co.	48.20	2,810,960	62,850	15.0%
Qatar Industrial Manufacturing Co.	49.40	58,374	1,201	14.0%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Industries Qatar	153.30	1,674,382	10,827	(8.8%)
Ooredoo	113.50	362,442	3,123	(8.4%)
Doha Insurance Co.	27.00	21,413	796.39	(6.9%)
Salam International Investment	14.99	189,165	12,035.69	(5.4%)
Islamic Holding Group	117.80	1,031,491.6	8,947.31	(5.4%)

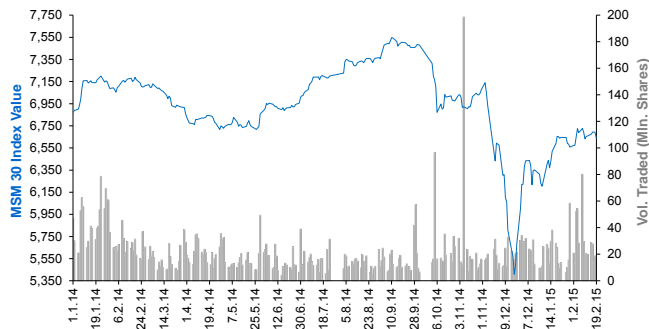
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.40	1,536,439	88,479	5.8%
Ezdan Holding Group Co.	16.75	1,103,194	67,338	12.3%
Barwa Real Estate Co.	48.20	2,810,960	62,850	15.0%
Mazaya Qatar R.E Development Co.	19.74	791,926	39,451	3.1%
Aamal Co.	18.33	329,883	20,035	20.7%

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

Muscat Securities Market Daily Report

February 22, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,339	10.66	23.1%
2- Bank Muscat	1,318	7.47	13.8%
3- Bank Dhofar	489	12.32	12.5%
4- Ooredoo	458	11.59	20.5%
5- National Bank of Oman	451	9.54	13.5%
6- Raysut Cement	351	13.06	19.8%
7- Ahli Bank	279	11.54	13.0%
8- HSBC Bank Oman	278	36.60	2.5%
9- Bank Sohar	256	7.88	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,598	10.22	15.2%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Galfar Engineering	0.167	2.5%	776,290
Gulf International Chemicals	0.227	1.8%	136,640
Al Jazeera Steel Products Co.	0.360	1.1%	167,980
National Gas Co.	0.550	1.1%	38,320

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Oman United Insurance	0.362	(3.2%)	311,200
Gulf Investment Services	0.184	(2.6%)	204,900
Port Services Corporation	0.308	(2.5%)	9,960
Al Sharqia Inv. Holding	0.196	(2.5%)	11,000
Ahli Bank	0.215	(2.3%)	24,360

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Galfar Engineering	0.167	2.5%	4,635,458
Al Anwar Holding	0.268	(2.2%)	1,872,131
Bank Muscat	0.604	(1.9%)	1,196,666
Gulf Investment Services	0.184	(2.6%)	1,115,470
Oman United Insurance	0.362	(3.2%)	858,947

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,074	1.1%	10.59	1.52	3.7%
Financial	3,826	1.0%	9.13	1.17	3.2%
Industrial	1,310	0.6%	13.15	1.71	4.6%
Services	2,938	1.6%	12.06	2.31	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

▲	4	▼	19	=	30
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,638.57	(53.27)	(0.8%)	1.2%	4.7%
Market Cap (OMR Mn)	8,074.02	(57.63)	(0.7%)	1.1%	4.4%

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	13,592	(5,148)	(27.5%)	23,114	37,482
Value Traded (OMR '000)	4,116	(655)	(13.7%)	7,188	12,086
No. of Trades	1,082	(108)	(9.1%)	1,381	1,853

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
United Power	2.005	94	48	51.3%
Al Sharqia Inv. Holding	0.196	5,259	30,607	50.8%
Gulf International Chemicals	0.227	2,480	12,460	49.3%
Al Anwar Holding	0.268	48,180	197,272	40.3%
Al Jazeera Services Co.	0.406	2,042	5,864	35.3%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.308	93	285	(13.0%)
Global Financial Investment Co.	0.107	2,282	19,841	(12.3%)
Ahli Bank	0.215	1,763	7,638	(12.2%)
Al Madina Investment company	0.071	442	6,095	(5.3%)
Sohar Power	0.370	22	58	(1.6%)

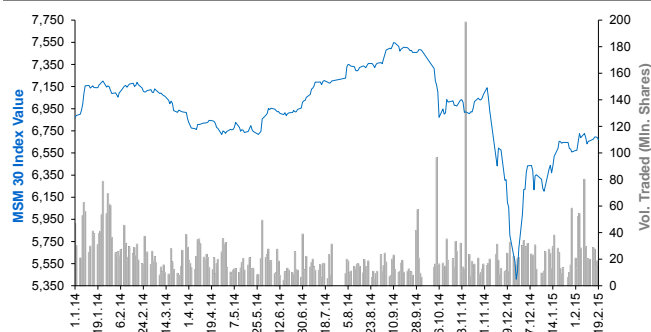
YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.268	48,180	197,272	40.3%
Gulf Investment Services	0.184	17,859	104,467	29.6%
Oman & Emirates Investment	0.147	8,212	58,864	19.5%
Bank Muscat	0.604	29,027	49,338	3.8%
A Saffa Foods	0.860	38,285	40,121	10.8%

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

Muscat Securities Market Daily Report

February 22, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,339	10.66	23.1%
2- Bank Muscat	1,318	7.47	13.8%
3- Bank Dhofar	489	12.32	12.5%
4- Ooredoo	458	11.59	20.5%
5- National Bank of Oman	451	9.54	13.5%
6- Raysut Cement	351	13.06	19.8%
7- Ahli Bank	279	11.54	13.0%
8- HSBC Bank Oman	278	36.60	2.5%
9- Bank Sohar	256	7.88	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,598	10.22	15.2%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Galfar Engineering	0.167	2.5%	776,290
Gulf International Chemicals	0.227	1.8%	136,640
Al Jazeera Steel Products Co.	0.360	1.1%	167,980
National Gas Co.	0.550	1.1%	38,320

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Oman United Insurance	0.362	(3.2%)	311,200
Gulf Investment Services	0.184	(2.6%)	204,900
Port Services Corporation	0.308	(2.5%)	9,960
Al Sharqia Inv. Holding	0.196	(2.5%)	11,000
Ahli Bank	0.215	(2.3%)	24,360

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Galfar Engineering	0.167	2.5%	4,635,458
Al Anwar Holding	0.268	(2.2%)	1,872,131
Bank Muscat	0.604	(1.9%)	1,196,666
Gulf Investment Services	0.184	(2.6%)	1,115,470
Oman United Insurance	0.362	(3.2%)	858,947

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,074	1.1%	10.59	1.52	3.7%
Financial	3,826	1.0%	9.13	1.17	3.2%
Industrial	1,310	0.6%	13.15	1.71	4.6%
Services	2,938	1.6%	12.06	2.31	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	▲	4	▼	19	=	30
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,670.54	(21.30)	(0.3%)	1.7%	5.2%
Market Cap (OMR Mn)	8,074.02	(57.63)	(0.7%)	1.1%	4.4%

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	13,592	(5,148)	(27.5%)	23,114	38,189
Value Traded (OMR '000)	4,116	(655)	(13.7%)	7,188	12,221
No. of Trades	1,082	(108)	(9.1%)	1,381	1,874

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
United Power	2.005	94	48	51.3%
Al Sharqia Inv. Holding	0.196	5,259	30,607	50.8%
Gulf International Chemicals	0.227	2,480	12,460	49.3%
Al Anwar Holding	0.268	48,180	197,272	40.3%
Al Jazeera Services Co.	0.406	2,042	5,864	35.3%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.308	93	285	(13.0%)
Global Financial Investment Co.	0.107	2,282	19,841	(12.3%)
Ahli Bank	0.215	1,763	7,638	(12.2%)
Al Madina Investment company	0.071	442	6,095	(5.3%)
Sohar Power	0.370	22	58	(1.6%)

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	0.268	48,180	197,272	40.3%
Gulf Investment Services	0.184	17,859	104,467	29.6%
Oman & Emirates Investment	0.147	8,212	58,864	19.5%
Bank Muscat	0.604	29,027	49,338	3.8%
A Saffa Foods	0.860	38,285	40,121	10.8%

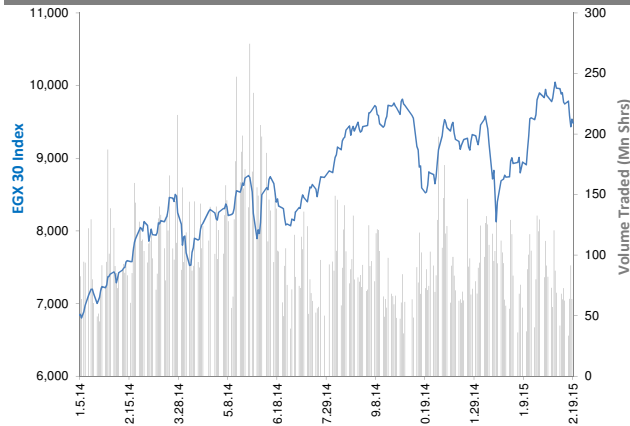
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

February 22, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	62,055	NM	NM
2-Commercial Int'l Bank (Egypt)	49,859	16.6	25.1%
3-T M G Holding	22,204	37.9	2.3%
4-Global Telecom Hldg.	20,720	NM	NM
5-Telecom Egypt	20,143	6.8	10.5%
6-MobiNil	16,402	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	12,703	9.0	43.3%
8-EASTERN CO	11,500	15.2	16.9%
9-Elsweddy Cables	10,992	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,061	NM	NM
Subtotal	173,585	35.19	5.0%

*: 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
Golden Pyramids Plaza Co.	1.79	9.1%
Delta Sugar Co.	16.50	6.5%
Misr Cement Co.	82.00	6.1%
Tourah cement Co.	17.50	2.9%
National CementCo. - Egypt	11.79	2.5%

Worst Return Performers	Last Price (EGP)	Daily Return
El Ahli Investment and Development	9.05	(10.4%)
ABU Qir Fertilizers & Chemical ind. Co.	151.00	(5.6%)
GB AUTO S.A.E	34.01	(4.7%)
Juhayna Food Industries	10.42	(3.5%)
Egyptian Co. for Mobile Services (MobiNil)	164.02	(3.4%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.14	20,341
Citadel Capital	3.06	11,931
Egyptian Resorts Co.	1.10	7,519
Global Telecom Hldg. (Orascom Telecom)	3.95	6,585
Palm Hills Developments	4.02	5,322

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	395,074	(3.3%)	24.0	1.7	3.5%
Banking & Finance	77,312	0.9%	11.9	2.6	2.3%
Basic Resources	20,778	(4.2%)	NM	1.7	3.8%
Chemical	21,397	(1.9%)	7.6	3.0	8.9%
Construction & Material	84,068	0.5%	12.5	0.8	5.2%
Financial Services	25,578	(8.2%)	NM	1.2	0.8%
Food & Beverage	9,861	0.6%	18.9	2.8	2.9%
Healthcare & Pharma.	6,401	3.4%	20.5	3.4	3.7%
Ind. Goods,Services, Auto.	17,211	(4.8%)	64.0	2.3	1.8%
Media	683	(1.4%)	21.8	0.3	0.0%
Oil & Gas	4,779	(1.2%)	5.8	1.7	16.2%
Personal & Household	19,001	(1.3%)	18.4	1.7	2.7%
Real Estate	45,514	(6.4%)	52.7	1.4	0.2%
Telecommunication	57,266	(6.5%)	NM	2.0	6.2%
Travel & Leisure	5,227	(6.9%)	NM	1.5	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,481.20	(56.03)	(0.6%)	(3.7%)	6.2%
Market Cap (EGP Mn)	395,074	(3,664)	(1.1%)	(3.3%)	3.3%

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	73	8.85	13.9%	79	137
Value Traded (EGP Mn)	389	(9.5)	(2.4%)	476	479
No. of Trades	11,935	1,805	17.8%	14,293	15,884

Market Breadth	▲ 12 ▼ 45 = 3
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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
Elsweddy Cables	49.20	6,845	18.6%
Suez Cement Co.	41.25	1,036	15.4%
Misr Cement Co.	82.00	156	14.8%
Medinet Nasr Housing	34.21	13,697	14.2%
El Ezz Steel Rebars	15.82	29,131	13.3%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	14.00	9,473.5	(27.9%)
Al Ezz Dekheila Steel Co. Alexandria	480.21	13.8	(17.4%)
El Ahli Investment and Development	9.05	1,873.8	(16.4%)
Asec Company for Mining - Ascom	9.90	866.2	(16.1%)
National CementCo. - Egypt	11.79	80.8	(13.0%)

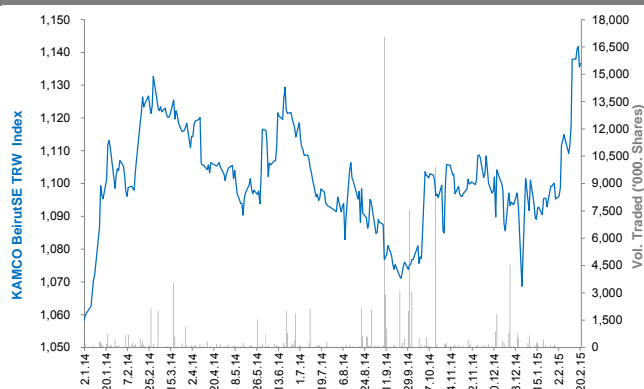
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.14	668,753	(10.94%)
Citadel Capital	3.06	334,417	6.62%
Egyptian Resorts Co.	1.10	251,374	(9.84%)
Global Telecom Hldg. (Orascom Telecom)	3.95	248,976	(0.50%)
Palm Hills Developments	4.02	180,797	(2.19%)

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

Beirut Stock Exchange Daily Report

February 22, 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	11,655	3.6%	8.73	0.99	3.9%
Banking	9,459	3.9%	8.34	0.98	4.6%
Industrial	332	3.0%	13.16	1.44	4.9%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,849	2.3%	10.12	0.99	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

▲	4	▼	1	=	25
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,634	11.35	11.3%
2- BLOM Bank	1,946	8.33	15.0%
3- Solidere A	1,122	6.14	9.8%
4- Byblos Bank	950	6.38	9.3%
5- Bank Audi GDR	786	-	-
6- BLOM Bank GDR	732	-	-
7- Solidere B	727	3.98	9.8%
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	302	13.87	10.2%
10- Byblos Bank Preferred 2009	204	-	-
Subtotal	9,714	7.42	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 A	11.22	2.0%
Solidere B	11.19	1.5%
Bank Audi	6.59	1.4%
Bank Audi Preferred F	103.00	0.2%

Worst Return Performers	Price (USD)	Daily Return
Bank Audi GDR	6.76	(6.8%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Bank Audi	6.59	83,634
Bank Audi GDR	6.76	20,000
Solidere A	11.22	7,424
Solidere B	11.19	2,083
Bank Audi Preferred F	103.00	750

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	1,136.67	1.14	0.1%	3.8%	4.0%
Market Cap (USD Mn)	11,655.209	11.72	0.1%	3.6%	3.9%

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	113.89	(18,745)	(99.4%)	714	662
Value Traded ('000s USD)	948.75	(121,667)	(99.2%)	4,870	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.59	19,090,196	9.8%
Byblos Bank	1.68	2,413,760	5.0%
Bank Audi GDR	6.76	340,440	3.2%
BLOM Bank	9.05	513,823	2.8%
BEMO Bank	1.79	123,374	2.3%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
Solidere B	11.190	353,134	(1.3%)
Solidere A	11.220	550,903	(0.9%)

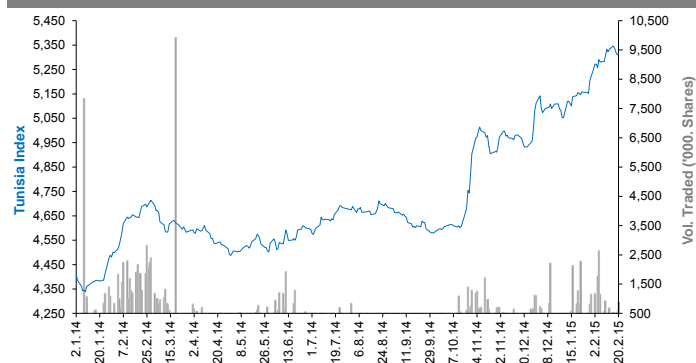
YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.59	19,090,196	9.8%
Byblos Bank	1.68	2,413,760	5.0%
Solidere A	11.22	550,903	(0.9%)
BLOM Bank	9.05	513,823	2.8%
Bank Of Beirut	18.40	415,087	0.0%

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

Tunisia Stock Exchange Daily Report

February 22, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,430	21.66	22.0%
2-Banque de Tunisie	1,635	21.83	12.3%
3-Banque Internationale Arabe de Tunisie	1,409	17.66	13.1%
4-Banque Attijari De Tunisie	994	12.02	21.3%
5-Poulina Group Holding	972	14.46	12.1%
6-Delice Holding	927	37.07	24.5%
7-Amen Bank	599	5.64	17.3%
8-Union Bancaire pour le Commerce et	510	62.41	3.1%
9-Arab Tunisian Bank	500	10.42	9.8%
10-One Tech Holding	414	10.41	16.9%
Subtotal	10,390	16.13	14.7%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
CELLCOM	8.10	2.4%
Automobile Reseau Tunisien et Services	7.45	2.1%
Banque Nationale Agricole	7.70	2.0%
Société Moderne de Céramique	2.85	1.8%
Euro-Cycles	18.60	1.3%

Worst Return Performers	Price (DT)	Daily Return
Société Tunisienne de Réassurance	8.29	(6.0%)
Astree Assurances	53.35	(3.0%)
Industries Chimiques du Fluor	33.96	(3.0%)
Compagnie Internationale de Leasing	14.31	(2.7%)
SOPAT	2.88	(2.4%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Poulina Group Holding	5.40	231,613
Société Moderne de Céramique	2.85	178,984
Société Frigorifique et Brasserie de Tunis	27.00	167,478
CELLCOM	8.10	33,060
TelNet Holding	5.33	30,181

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	16,883	1.1%	20.58	1.93	2.2%
Banking	6,514	1.7%	14.27	1.42	2.3%
Insurance	755	(1.9%)	18.47	1.50	0.8%
Leasing	501	(1.1%)	11.67	1.17	3.7%
Financial Services	1,314	(0.3%)	15.96	2.08	2.6%
Industrial	1,236	0.1%	14.12	2.54	2.6%
Chemical Industry	732	(0.7%)	43.68	2.21	4.1%
Food & Beverage	3,435	2.4%	25.08	5.24	1.5%
Retailing	1,509	0.4%	NM	4.35	2.9%
Others	888	1.9%	NM	1.10	1.2%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,313.92	3.79	0.1%	1.8%	4.4%
Market Cap (DT Mln)	16,883	7.65	0.0%	1.1%	4.2%

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	869	320	58.4%	769	1,312
Value Traded ('000 DT)	9,042	4,912	118.9%	7,236	8,429
No. of Trades	1,685	77	4.8%	1,619	2,199

Market Breadth	▲ 15	▼ 23	■ 26
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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
Société Frigorifique et Brasserie de Tunis	27.00	3,215.1	20.0%
Euro-Cycles	18.60	308.9	14.7%
Arab Tunisian Bank	5.00	344.2	14.4%
City Cars	13.00	134.5	14.0%
Société Moderne de Céramique	2.85	5,209.8	13.5%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunis. d'Entreprises de Télécom.	2.83	119,537	(18.0%)
Société Tunisienne de Réassurance	8.29	261.1	(16.7%)
Société Tunisienne d'Equipeement	8.69	-	(16.5%)
Assurances Salim	22.40	21.6	(14.8%)
Best Lease	1.80	52.4	(13.9%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.85	5,209.8	13.5%
Société Frigorifique et Brasserie de Tunis	27.00	3,215.1	20.0%
Société d'Articles Hygiéniques	11.50	2,648.2	9.8%
Banque de l'Habitat	11.33	1,766.5	10.5%
Banque de Tunisie	10.90	1,534.9	3.3%

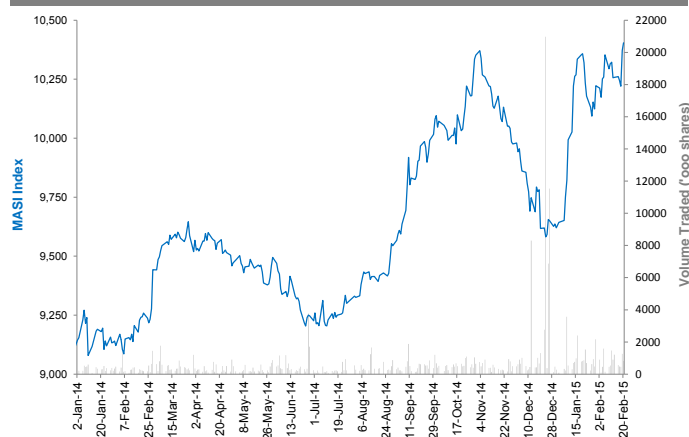
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

February 22, 2015

Index Performance relative to Volume



Market Breadth

▲ 22 ▼ 13 = 6

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	114,766	20.7	36.1%
2-Attijariwafa Bank	75,869	18.3	12.5%
3-Banque Marocaine Du Commerce Exterieur	41,088	33.4	8.3%
4-Banque Centrale Populaire	40,844	21.8	6.7%
5-Ciments Du Maroc	17,540	21.7	13.1%
6-Wafa Assurances	14,420	18.5	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Holcim Maroc	10,209	27.1	11.4%
9-Douja Prom Addoha	9,923	5.9	15.5%
10-Credit Immobilier Et Hotelier	9,419	18.3	11.3%
Subtotal	347,423	20.06	13.9%

*: 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
Afriquia Gaz	2,170.00	5.9%
Auto Hall	95.00	5.6%
Les Eaux Minerales d Oulmes	950.00	5.6%
Alliances Developpement Immobilier	132.00	5.3%
ENNAKL Automobiles	41.99	5.0%

Worst Return Performers	Price (MAD)	Daily Return
Managem	968.50	(10.0%)
Banque Marocaine Due Commerce Et De L'Industries	671.00	(7.4%)
Wafa Assurances	4,120.00	(5.9%)
Med Paper	23.50	(5.9%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,451.00	(3.3%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	130.55	494,636
Douja Prom Addoha	31.50	117,624
Delta Holding	30.20	43,456
Banque Centrale Populaire	235.90	39,216
Attijariwafa Bank	377.00	19,946

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	465,400	2.0%	19.2	2.4	3.7%
Banking	181,203	2.4%	20.9	2.0	2.4%
Beverages	1,881	3.3%	23.7	3.6	2.6%
Chemicals	511	(3.1%)	NM	1.0	0.0%
Construction & Bldg. Material	65,791	3.8%	24.6	3.9	3.3%
Distributors	8,842	1.9%	28.3	2.4	2.5%
Electrical & Electronic Equipment	396	(6.7%)	39.8	0.6	6.8%
Electricity	1,173	5.3%	3.0	0.2	0.0%
Food Producers & Processors	3,715	5.2%	4.9	0.7	14.4%
Holding Companies	2,646	0.7%	23.7	2.0	3.9%
Insurance	23,593	3.2%	20.7	3.4	1.9%
Investment & other Finance	3,860	(7.5%)	14.1	1.8	7.1%
Leisures & Hotel	1,742	(8.1%)	NM	1.9	0.0%
Materials, Software & Computer	720	5.6%	12.9	1.0	5.4%
Mining	15,801	(5.9%)	12.4	2.7	7.2%
Oil & Gas	10,018	4.5%	NM	1.2	0.0%
Real Estate	24,915	(4.0%)	9.5	1.2	4.7%
Telecommunications	114,766	2.8%	20.7	7.5	5.7%
Transport	423	1.5%	12.1	1.5	7.2%
Utilities	3,344	2.0%	11.3	2.0	5.4%
Forestry & Paper	61	(13.0%)	NM	1.0	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,404.31	31.9	0.3%	1.8%	8.2%
MADEX Index	8,531.01	21.3	0.2%	1.8%	8.8%
Market Cap (MAD Mn)	465,400	0.9	0.2%	2.0%	7.8%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.3%	8.8%	9.9%	9.9%
MADEX Index	10.6%	8.1%	8.7%	9.2%	10.2%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	827.01	(430.20)	(34.2%)	867	516
Value Traded (MAD Mn)	76.63	(20.64)	(21.2%)	51	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Ciments Du Maroc	1,215.00	114,365	29.3%
Holcim Maroc	2,425.00	77,634	27.4%
TAQA MOROCCO	525.00	233,850	23.5%
Hightech Payment Systems SA	450.00	5,987	20.9%
Lafarge Ciments	1,939.00	76,022	19.2%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	132.00	376,875	(52.5%)
Label Vie	1,068.00	79,578	(19.9%)
Risma	221.00	12,769	(17.8%)
Douja Prom Addoha	31.50	14,096,800	(16.2%)
Med Paper	23.50	83,385	(15.6%)

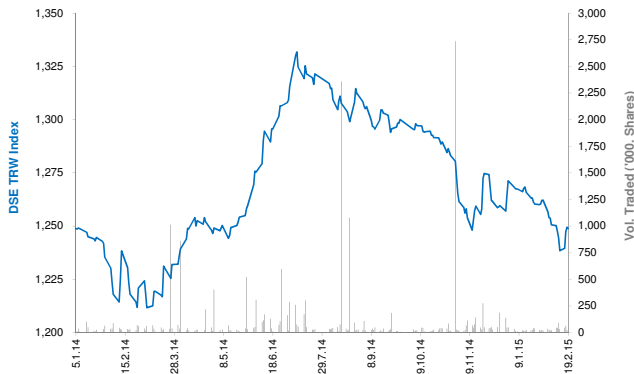
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	31.50	14,097	(16.2%)
Itissalat Al-Maghrib	130.55	4,996	14.7%
Compagnie d'Assurances et de Reassurances ATLANTA	71.00	3,140	8.7%
Banque Centrale Populaire	235.90	1,434	10.6%
Attijariwafa Bank	377.00	1,426	9.6%

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

Damascus Securities Exchange Daily Report

February 22, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	130,078	(1.0%)	6.7	1.1	1.0%
Banking	116,290	(1.1%)	6.44	1.07	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,555	(1.6%)	6.69	1.55	0.0%
Insurance	8,194	0.4%	8.75	1.00	16.5%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth

▲ 1 ▼ 3 = 20

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,989	9.1	22.0%
2- Qatar National Bank - Syria	16,514	1.9	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,191	8.2	15.9%
5- Bank Of Syria And Overseas	9,182	54.5	2.9%
6- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
7- Syria International Islamic Bank	8,556	44.1	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,150	2.3	34.2%
10- Cham Bank	4,827	2.0	31.2%

Subtotal 97,185 6.26 17.5%

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

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	110.09	0.1%

Worst Return Performers	Price (SRY)	Daily Return
Alahliah Vegetable Oil Company E.S.A	237.00	(1.6%)
Cham Bank	96.53	(0.4%)
Banque Bemo Saudi Fransi	359.77	(0.0%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Banque Bemo Saudi Fransi	359.77	38,900
Alahliah Vegetable Oil Company E.S.A	237.00	5,000
Qatar National Bank Syria	110.09	3,450
Cham Bank	96.53	2,880
Al Baraka Bank - Syria	123.00	1,800

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,248.83	(0.62)	(0.0%)	(1.1%)	(1.8%)
Market Cap (SRY Mn)	130,078	(64)	(0.0%)	(1.0%)	(1.7%)

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	52,030	27,993	116.5%	32,676	1,682
Value Traded ('000 SRY)	16,058	12,358	334.0%	4,887	4,603
No. of Trades	34	14.0	70.0%	29	37

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alahliah Vegetable Oil Company E.S.A	237.00	23,962	7.7%
National Insurance Company	150.25	750	4.9%
Banque Bemo Saudi Fransi	359.77	78,509	2.0%
Byblos Bank Syria	125.00	2,090	0.4%
Bank Of Syria And Overseas	229.56	90,135	0.2%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Syria International Islamic Bank	100.67	159,658	(8.2%)
Qatar National Bank Syria	110.09	181,244	(8.0%)
Cham Bank	96.53	126,131	(7.4%)
Fransabank Syria	93.00	11,371	(3.1%)
Bank of Jordan Syria	87.50	9,320	(2.5%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	110.09	181,244	(8.0%)
Syria International Islamic Bank	100.67	159,658	(8.2%)
Al Baraka Bank - Syria	123.00	157,725	(2.3%)
Cham Bank	96.53	126,131	(7.4%)
Bank Of Syria And Overseas	229.56	90,135	0.2%

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

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