

MENA Markets Daily Report

December 15, 2016

| | Country | Benchmark | | Index Value | DTD Change | YTD 2016 | FY 2015 |
|--------------------------|------------------|-------------------------------|---|-------------|------------|----------|---------|
| MENA Countries | | | | | | | |
| In this Report... | Kuwait | Price Index | ▲ | 5,671.98 | 0.0% | 1.0% | (14.1%) |
| Kuwait 2 | Kuwait | Weighted Index | ▼ | 377.47 | (0.69%) | (1.1%) | (13.0%) |
| Saudi Arabia 3 | Kuwait | KSX 15 Index | ▼ | 886.78 | (1.0%) | (1.5%) | (15.0%) |
| UAE - Dubai 4 | Saudi Arabia | TADAWUL All Share Index | ▼ | 7,066.04 | (0.6%) | 2.2% | (17.1%) |
| UAE - Abu Dhabi 5 | UAE - Dubai | DFM General Index | ▼ | 3,583.62 | (1.1%) | 13.7% | (16.5%) |
| Qatar 6 | UAE - Abu Dhabi | ADX General Index | ▼ | 4,497.39 | (0.9%) | 4.4% | (4.9%) |
| Bahrain 7 | Qatar | QE 20 Index | ▼ | 10,358.99 | (0.4%) | (0.7%) | (15.1%) |
| Oman 8 | Bahrain | Bahrain All Share | ▲ | 1,188.35 | 0.0% | (2.3%) | (14.8%) |
| Egypt 9 | Oman | MSM 30 Index | ▲ | 5,737.48 | 0.1% | 6.1% | (14.8%) |
| Jordan 10 | Egypt | EGX 30 | ▼ | 11,317.17 | (0.6%) | 61.5% | (21.5%) |
| Tunisia 11 | Jordan | ASE Index | ▼ | 2,172.08 | (0.1%) | 1.7% | (1.3%) |
| Lebanon 12 | Lebanon | Blom Stock Index | ▲ | 1,234.37 | 0.0% | 5.5% | (0.1%) |
| Morocco 13 | Tunisia | Tunisia Index | ▼ | 5,457.91 | (0.1%) | 8.2% | (0.9%) |
| Syria 14 | Morocco | MASI | ▲ | 10,982.74 | 0.2% | 23.0% | (7.2%) |
| | Syria | DSE Weighted Index | ▲ | 1,584.40 | 1.8% | 29.0% | (3.4%) |
| Emerging Markets | | | | | | | |
| | China | SSE Composite Index | ▼ | 3,120.48 | (0.6%) | (11.8%) | 9.4% |
| | Russia | RUSSIAN RTS INDEX (\$) | ▼ | 1,148.92 | (1.3%) | 51.8% | (4.3%) |
| | India | SENSEX | ▲ | 26,676.81 | 0.3% | 2.1% | (5.0%) |
| | Brazil | BOVESPA Stock Index | ▼ | 58,212.12 | (1.8%) | 34.3% | (13.3%) |
| | Mexico | BOLSA Index | ▼ | 46,220.54 | (1.4%) | 7.5% | (0.4%) |
| | Korea | KOSPI Index | ▲ | 2,039.48 | 0.1% | 4.0% | 2.4% |
| | Taiwan | TAIEX Index | ▼ | 9,360.35 | (0.1%) | 12.3% | (10.4%) |
| Global Markets | | | | | | | |
| | World | MSCI World Index | ▼ | 1,763.72 | (0.6%) | 6.1% | (2.7%) |
| | Asia | MSCI Asia Pacific | ▲ | 138.63 | 0.1% | 5.1% | (4.3%) |
| | Europe | DJ Stoxx 600 | ▼ | 355.72 | (0.5%) | (2.8%) | 6.8% |
| | Europe | FTSEurofirst 300 | ▼ | 1,406.67 | (0.5%) | (2.1%) | 5.0% |
| | Emerging Markets | MSCI EM Index | ▼ | 872.76 | (0.5%) | 9.9% | (17.0%) |
| | U.S.A | S&P 500 | ▼ | 2,253.28 | (0.8%) | 10.2% | (0.7%) |
| | U.S.A | DJIA | ▼ | 19,792.53 | (0.6%) | 13.6% | (2.2%) |
| | U.S.A | NASDAQ Composite | ▼ | 5,436.67 | (0.5%) | 8.6% | 5.7% |
| | UK | FTSE 100 | ▼ | 6,949.19 | (0.3%) | 11.3% | (4.9%) |
| | Germany | DAX | ▼ | 11,244.84 | (0.4%) | 4.7% | 9.6% |
| | Japan | NIKKEI 225 | ▲ | 19,314.70 | 0.3% | 1.5% | 9.1% |
| | Hong Kong | HANG SENG INDEX | ▼ | 22,038.81 | (1.9%) | 0.6% | (7.2%) |
| Commodities | | | | | | | |
| | Oil | OPEC Crude | ▼ | 52.39 | (1.6%) | 67.5% | (40.5%) |
| | Oil | Brent | ▼ | 53.89 | (0.0%) | 18.4% | (44.1%) |
| | Oil | Kuwait | ▼ | 51.67 | (1.4%) | 79.7% | (45.4%) |
| | Natural Gas | NYMEX Natural Gas (USD/MMBtu) | ▲ | 3.58 | 1.0% | 24.5% | (33.8%) |
| | Gold | Gold Spot \$/Oz | ▼ | 1,141.41 | (0.1%) | 7.6% | (10.6%) |

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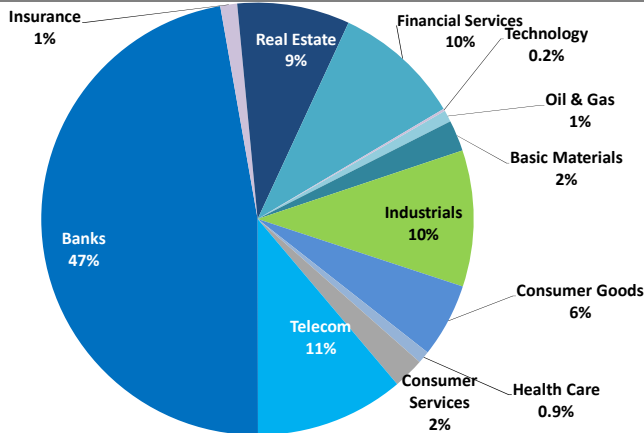
KAMCO Investment Company - K.S.C
(Public)

Source: Bloomberg & KAMCO Research

Boursa Kuwait Daily Report

December 15, 2016

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

| Company Name | Market Cap. (Mn KWD) | P/E (X) | ROE* (%) |
|---------------------------------|-------------------------|--------------|--------------|
| 1- National Bank of Kuwait | 3,663.2 | 13.6 | 9.5% |
| 2- Kuwait Finance House | 2,778.0 | 18.0 | 8.7% |
| 3- Zain | 1,839.0 | 11.8 | 10.5% |
| 4- Ahli United Bank - Bahrain | 1,340.4 | 7.9 | 16.3% |
| 5- Kuwait Food Co. (Americana) | 1,045.2 | 23.8 | 16.2% |
| 6- Boubyan Bank | 855.7 | 22.5 | 11.7% |
| 7- Agility (PWC Logistics) | 763.5 | 13.6 | 6.3% |
| 8- Kuwait Projects Co.(Holding) | 751.5 | 13.5 | 11.8% |
| 9- Gulf Bank | 749.8 | 18.3 | 7.5% |
| 10- Mabane Co. | 749.4 | 15.4 | 15.3% |
| Total | 14,536 | 14.09 | 10.3% |

*: ROE is calculated based on TTM 1H-2016 net profit & shareholders' equity as of 30-June-16

Top Movers and Most Active Stocks

| Today's Top % Gainers | Close (KWD) | Change (KWD) | Percent Change |
|-------------------------------------|----------------|-----------------|-------------------|
| Kuwait Syrian Holding Co. | 0.031 | 0.003 | 8.9% |
| Investors Holding Group Co. | 0.027 | 0.002 | 8.2% |
| Contracting & Marine Services Co. | 0.070 | 0.005 | 7.7% |
| Kuwait Finance & Investment Co. | 0.037 | 0.003 | 7.2% |
| Tijara Real Estate & Investment Co. | 0.045 | 0.003 | 6.0% |

| Today's Top % Losers | Close (KWD) | Change (KWD) | Percent Change |
|---|----------------|-----------------|-------------------|
| Boubyan Int'l Industries Holding Co. | 0.022 | (0.003) | (10.4%) |
| IKARUS Petroleum Industries Co. | 0.036 | (0.003) | (6.5%) |
| Kuwait Real Estate Holding Co. | 0.024 | (0.002) | (6.0%) |
| Kuwait Remal Real Estate Co. | 0.051 | (0.003) | (5.6%) |
| First Dubai For Real Estate Development | 0.057 | (0.003) | (5.0%) |

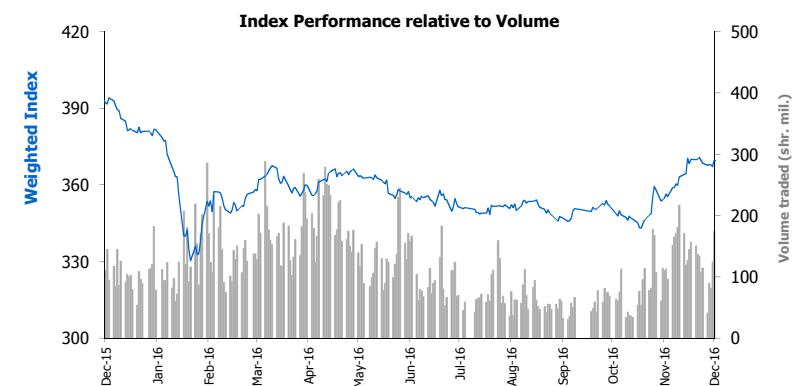
| Today's Most Active by Volume | Close (KWD) | Percent Change | Volume (Shares) |
|--------------------------------------|----------------|-------------------|--------------------|
| Investors Holding Group Co. | 0.027 | 8.2% | 52,907,260 |
| National Ranges Co. | 0.029 | 1.8% | 25,785,546 |
| Boubyan Int'l Industries Holding Co. | 0.022 | (10.4%) | 20,042,495 |
| Abyaar Real Estate Development Co. | 0.023 | 2.2% | 18,958,114 |
| Kuwait Syrian Holding Co. | 0.031 | 8.9% | 14,820,498 |

Source: Boursa Kuwait, KAMCO Research

Market Capitalization - Sector Returns

| | Market Cap. (KWD Mn) | DTD % | DTD % Chg | MTD % Chg | YTD % Chg |
|----------------------|-------------------------|----------|---------------|--------------|---------------|
| Boursa Kuwait | 26,083.2 | ▼ | (0.7%) | 2.8% | (0.3%) |
| Oil & Gas | 228.9 | ▲ | 0.6% | 1.5% | (13.1%) |
| Basic Materials | 604.3 | ▲ | 0.8% | 7.3% | 3.6% |
| Industrials | 2,656.8 | ▲ | 0.0% | 4.6% | 11.6% |
| Consumer Goods | 1,444.6 | ▼ | (1.2%) | 0.3% | 16.9% |
| Health Care | 238.7 | ▼ | (0.8%) | (0.4%) | 31.1% |
| Consumer Services | 605.1 | ▼ | (0.3%) | 0.7% | (16.9%) |
| Telecommunications | 2,909.2 | ▼ | (1.5%) | 3.9% | 12.5% |
| Banks | 12,329.9 | ▼ | (0.9%) | 2.7% | (6.0%) |
| Insurance | 328.0 | ▼ | (0.1%) | (1.3%) | (15.9%) |
| Real Estate | 2,198.0 | ▼ | (0.2%) | 3.2% | (5.0%) |
| Financial Services | 2,496.3 | ▼ | (0.3%) | 2.3% | 7.0% |
| Technology | 43.4 | ▲ | 0.9% | (16.7%) | (12.6%) |

| Market Breadth | ▲ 30 | ▼ 50 | ■ 105 | | |
|---------------------|----------|---------|--------|-------|--------|
| Benchmark Return | Closing | DTD | DTD | MTD | YTD |
| | Value | Chg | % Chg | % Chg | % Chg |
| Price Index | 5,671.98 | 0.4 | 0.0% | 2.1% | 1.0% |
| Weighted Index | 377.47 | (2.6) | (0.7%) | 2.8% | (1.1%) |
| Kuwait 15 Index | 886.78 | (8.8) | (1.0%) | 3.7% | (1.5%) |
| Market Cap (KWD Mn) | 26,083 | (181.3) | (0.7%) | 2.8% | (0.3%) |



Market Trading Data and Volatility

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2016 | YTD 2015 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn) | 289.0 | 87.9 | 43.7% | 120.7 | 166.8 |
| Value Traded (KWD Mn) | 19.4 | 5.2 | 36.2% | 11.5 | 15.9 |
| No. of Trades | 4,651 | 833 | 21.8% | 2,844 | 3,862 |

| Market Volatility** | Volatility Since January: | | | | |
|---------------------|---------------------------|-------|-------|------|------|
| | 2016 | 2015 | 2014 | 2013 | 2012 |
| Price Index | 8.1% | 8.1% | 9.0% | 9.8% | 9.5% |
| Weighted Index | 11.0% | 10.0% | 10.2% | 9.6% | 9.2% |

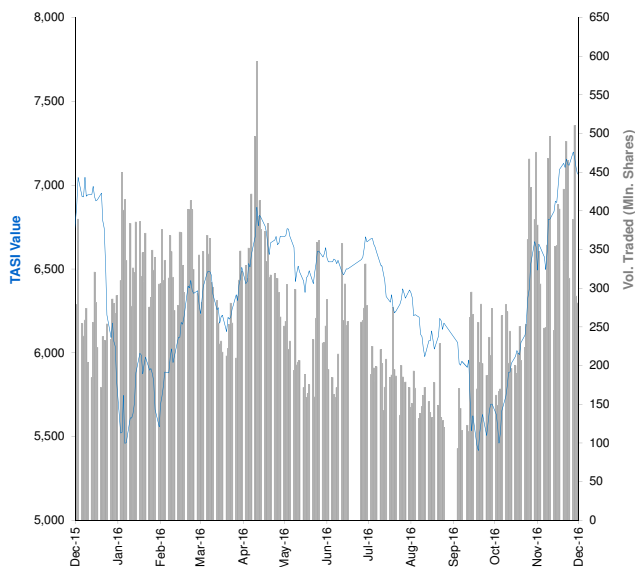
** Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close (KWD) | Percent Change | Value (KWD) |
|------------------------------|----------------|-------------------|----------------|
| Gulf Bank | 0.246 | 4.2% | 2,340,037 |
| Zain | 0.425 | (2.3%) | 1,797,505 |
| Kuwait Finance House | 0.530 | (1.9%) | 1,609,118 |
| Investors Holding Group Co. | 0.027 | 8.2% | 1,349,863 |
| National Bank of Kuwait | 0.650 | (1.5%) | 879,648 |

Saudi Tadawul Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (SAR Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|---------------------------------|-------------------------|---------------|---------------|----------------|
| Saudi Stock Exchange | 1,653,705 | (0.3%) | 1.0% | 4.6% |
| Banks & Financial | 421,624 | (0.1%) | 0.2% | (2.8%) |
| Petrochemical Industries | 419,390 | (0.3%) | 1.2% | 22.3% |
| Cement | 58,177 | 0.1% | 6.3% | (3.6%) |
| Retail | 63,129 | (1.0%) | 2.0% | (10.5%) |
| Energy & Utilities | 84,421 | 0.4% | 2.9% | 25.3% |
| Agric. & Food Ind. | 98,706 | (0.5%) | 0.8% | (3.5%) |
| Telecom | 169,166 | (0.1%) | (0.0%) | 2.9% |
| Insurance | 40,364 | (1.4%) | 2.2% | 1.1% |
| Multi-Inv. | 50,139 | (1.4%) | 1.8% | (22.4%) |
| Indust. Inv. | 60,169 | (0.4%) | (3.6%) | 1.8% |
| Bldg. & Const. | 17,497 | (2.7%) | 3.3% | (6.0%) |
| Real Estate Dev. | 124,439 | (0.5%) | 0.8% | 23.7% |
| Transport | 31,041 | (0.3%) | 6.5% | 8.0% |
| Media & Publishing | 4,070 | 1.6% | (1.7%) | (38.8%) |
| Hotel & Tourism | 11,373 | (2.4%) | (1.2%) | (46.4%) |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (SAR) | Daily % Chg | Value (SAR 000's) |
|------------------------------------|----------------|----------------|----------------------|
| Saudi United Cooperative Ins. Co. | 20.66 | 4.7% | 72,627 |
| National Gypsum Co. | 13.06 | 2.4% | 20,640 |
| Saudi Research and Marketing Group | 32.22 | 1.8% | 57,168 |
| National Agriculture Marketing Co. | 34.46 | 1.7% | 73,724 |
| Saudi Company for Hardware | 79.39 | 1.6% | 10,320 |

| Worst Return Performers | Price (SAR) | Daily % Chg | Value (SAR 000's) |
|--------------------------------------|----------------|----------------|----------------------|
| Alujain Corporation | 18.16 | (8.7%) | 131,158 |
| Ash-Sharqiyah Development Co. | 42.52 | (7.1%) | 47,521 |
| MetLife AIG ANB Co-op. Insurance Co. | 23.57 | (7.0%) | 42,897 |
| Abdullah A. M. Al-Khodari Sons Co. | 11.97 | (5.7%) | 33,365 |
| Al Yamamah Steel Industries Co. | 28.30 | (5.6%) | 24,067 |

| Most Active Stocks By Volume | Price (SAR) | Daily % Chg | Volume ('000 Shrs) |
|-----------------------------------|----------------|----------------|-----------------------|
| Dar Al Arkan Real Estate Dev. Co. | 5.90 | (1.7%) | 76,038 |
| Alinma Bank | 14.59 | (0.2%) | 20,193 |
| Saudi Kayan | 8.75 | (2.2%) | 9,753 |
| Saudi Paper Manufacturing Co. | 10.03 | (0.1%) | 7,846 |
| Saudi Printing & Packing Co. | 18.45 | 1.5% | 7,703 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|-------------------------|------------------|------------|--------------|--------------|-----------------|
| Tadawul All Share Index | 7,066.04 | (42.4) | (0.6%) | 0.9% | 2.2% |
| Market Cap (SAR Mn) | 1,653,705 | (5,668.2) | (0.3%) | 1.0% | 4.6% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|-----------------------|------------------|------------|--------------|-------------------------|---------|
| Volume (Mn Shares) | 281 | (9.0) | (3.1%) | 272 | 281 |
| Value Traded (SAR Mn) | 4,551 | (227.2) | (4.8%) | 4,631 | 8,581 |
| No. of Trades | 116,493 | (997) | (0.8%) | 224,270 | 143,065 |

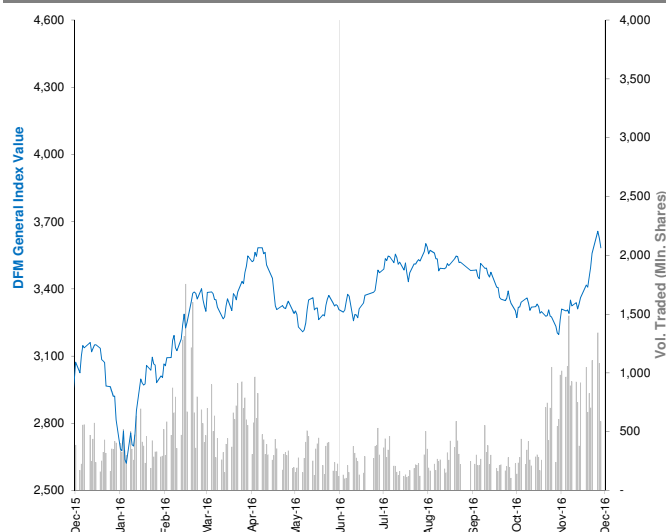
| Market Breadth | ▲ | 27 | ▼ | 141 | = | 6 |
|----------------|---|----|---|-----|---|---|
|----------------|---|----|---|-----|---|---|

| Most Active Stocks By Value | Price (SAR) | Daily % Chg | Value (SAR Mn) |
|-----------------------------------|----------------|----------------|-------------------|
| Saudi Basic Industries Corp | 94.72 | 0.1% | 476.2 |
| Dar Al Arkan Real Estate Dev. Co. | 5.90 | (1.7%) | 454.8 |
| Alinma Bank | 14.59 | (0.2%) | 294.8 |
| Saudi Printing & Packing Co. | 18.45 | 1.5% | 144.6 |
| Al-Rajhi Bank | 63.48 | 0.0% | 140.2 |

Dubai Financial Market Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (AED Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|---------------------------------------|-------------------------|---------------|---------------|----------------|
| Dubai Financial Market | 335,017 | (0.7%) | 5.9% | 11.2% |
| Banking | 117,501 | 0.1% | 3.4% | 8.4% |
| Consumer Staples | 13,438 | (0.4%) | (7.8%) | 30.8% |
| Investment & Financial | 23,413 | (1.9%) | 6.8% | 12.1% |
| Insurance | 5,145 | (0.1%) | 0.4% | (8.9%) |
| Industrial | 3,943 | 0.0% | 0.0% | 14.7% |
| Real Estate & Construction | 118,285 | (1.0%) | 9.4% | 16.7% |
| Telecommunication | 28,546 | (2.3%) | 7.4% | 21.1% |
| Transportation | 21,047 | (0.1%) | 11.7% | (15.4%) |
| Services | 3,698 | 0.1% | 3.6% | 33.1% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (AED) | Daily % Chg | Value Traded (AED) |
|------------------------------------|----------------|----------------|-----------------------|
| Marka | 1.370 | 4.6% | 26,303,405 |
| Gulf General Investment Co. | 0.546 | 2.2% | 11,001,748 |
| Emirates NBD | 8.390 | 1.8% | 271,543 |
| Amanat Holdings | 0.952 | 1.3% | 44,322,250 |
| Gulf Navigation Holding | 1.590 | 1.3% | 4,129,682 |

| Worst Return Performers | Price (AED) | Daily % Chg | Value Traded (AED) |
|---|----------------|----------------|-----------------------|
| Dubai Investment | 2.330 | (2.5%) | 14,241,466 |
| Emirates Integrated Telecom. (DU) | 6.160 | (2.4%) | 5,832,817 |
| Al-Madina for Finance & Investment | 0.496 | (2.4%) | 307,653 |
| Dubai Financial Market | 1.280 | (2.3%) | 33,686,928 |
| Amlak Finance | 1.280 | (2.3%) | 8,616,761 |

| Most Active Stocks by Volume | Price (AED) | Daily % Chg | Volume ('000 Shrs) |
|--------------------------------------|----------------|----------------|-----------------------|
| Drake and Scull International | 0.500 | (1.8%) | 81,838 |
| Union Properties | 1.130 | (1.7%) | 79,157 |
| DAMAC Properties Dubai | 2.420 | 0.8% | 49,614 |
| Amanat Holdings | 0.952 | 1.3% | 46,882 |
| Gulf Finance House | 1.890 | (2.1%) | 39,440 |

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|----------------------------|------------------|----------------|---------------|--------------|-----------------|
| DFM General Index | 3,583.62 | (41.61) | (1.1%) | 6.6% | 13.7% |
| Market Cap (AED Mn) | 335,017 | (2,220) | (0.7%) | 5.9% | 11.2% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|------------------------------|------------------|----------------|----------------|-------------------------|--------------|
| Volume (Mn Shares) | 588 | (493.8) | (45.7%) | 430 | 392 |
| Value Traded (AED Mn) | 767 | (666.2) | (46.5%) | 537 | 613 |
| No. of Trades | 7,028 | 3,707 | 111.6% | 5,276 | 6,295 |

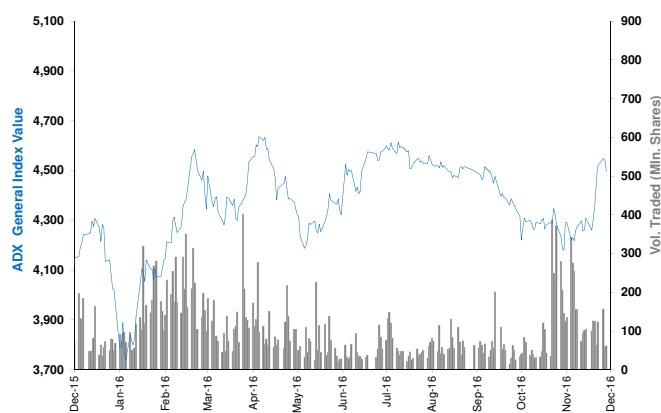
| Market Breadth | ▲ 13 | ▼ 18 | = 29 |
|----------------|------|------|------|
|----------------|------|------|------|

| Most Active Stocks by Value | Price (AED) | Daily % Chg | Value (AED Mn) |
|---------------------------------|----------------|----------------|-------------------|
| DAMAC Properties Dubai | 2.420 | 0.8% | 121.1 |
| Union Properties | 1.130 | (1.7%) | 90.2 |
| Gulf Finance House | 1.890 | (2.1%) | 75.6 |
| EMAAR Properties | 7.580 | (1.3%) | 61.1 |
| Arabtec Holding P.J.S.C. | 1.380 | (2.1%) | 53.4 |

Abu Dhabi Securities Exchange Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (AED Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|--------------------------------------|-------------------------|---------------|---------------|----------------|
| ADX | 463,840 | (0.2%) | 4.2% | 8.3% |
| Banks | 201,266 | (0.4%) | 6.9% | 2.1% |
| Inv. & Financial Services | 3,644 | (0.5%) | 1.1% | (16.6%) |
| Real Estate | 25,283 | (1.0%) | 8.7% | 22.0% |
| Energy | 7,124 | (0.9%) | 5.7% | 13.2% |
| Consumer Staples | 5,853 | (0.2%) | 9.6% | (3.3%) |
| Industrial | 10,562 | (1.3%) | (0.6%) | (11.8%) |
| Insurance | 7,824 | (0.0%) | (0.1%) | 0.0% |
| Telecommunication | 193,051 | 0.3% | 1.5% | 17.5% |
| Services | 9,233 | (0.1%) | (1.9%) | (2.7%) |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (AED) | Daily % Chg | Value (AED) |
|---|----------------|----------------|----------------|
| Ras Al Khaimah Poultry & Feeding Co. | 2.61 | 15.0% | 1,305 |
| Ooredoo | 99.90 | 9.2% | 100,000 |
| Abu Dhabi Islamic Bank | 3.77 | 3.9% | 6,903,791 |
| Sudan Telecom. Co. | 0.53 | 1.9% | 1,084,528 |
| National Bank Of Abu Dhabi | 10.05 | 0.5% | 58,650,835 |

| Worst Return Performers | Price (AED) | Daily % Chg | Value (AED) |
|---|----------------|----------------|----------------|
| Arkan Building Materials Co. | 0.87 | (7.4%) | 97,305 |
| Eshraq Properties Co. | 1.04 | (2.8%) | 26,097,010 |
| Gulf Cement Co. | 0.95 | (2.1%) | 19,000 |
| First Gulf Bank | 12.65 | (1.9%) | 4,473,896 |
| Abu Dhabi National Energy Co. (TAQA) | 0.54 | (1.8%) | 830,510 |

| Most Active Stocks by Volume | Price (AED) | Daily % Chg | Volume ('000 Shrs) |
|-------------------------------------|----------------|----------------|-----------------------|
| Eshraq Properties Co. | 1.04 | (2.8%) | 25,015 |
| Ras Al Khaimah Properties | 0.68 | (1.4%) | 6,459 |
| National Bank Of Abu Dhabi | 10.05 | 0.5% | 5,944 |
| AL DAR Properties Co. | 2.72 | (0.7%) | 5,071 |
| Methaq Takaful Insurance Co. | 0.89 | (1.1%) | 3,400 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|----------------------------|------------------|----------------|---------------|--------------|-----------------|
| ADX General Index | 4,497.39 | (42.52) | (0.9%) | 4.4% | 4.4% |
| Market Cap (AED Mn) | 463,840 | (711) | (0.2%) | 4.2% | 8.3% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|------------------------------|------------------|--------------|----------------|-------------------------|--------------|
| Volume (Mn Shares) | 62 | 1.2 | 2.0% | 104 | 232.9 |
| Value Traded (AED Mn) | 157 | 42.4 | 37.0% | 190 | 584.7 |
| No. of Trades | 1,280 | (234) | (15.5%) | 1,479 | 3,443 |

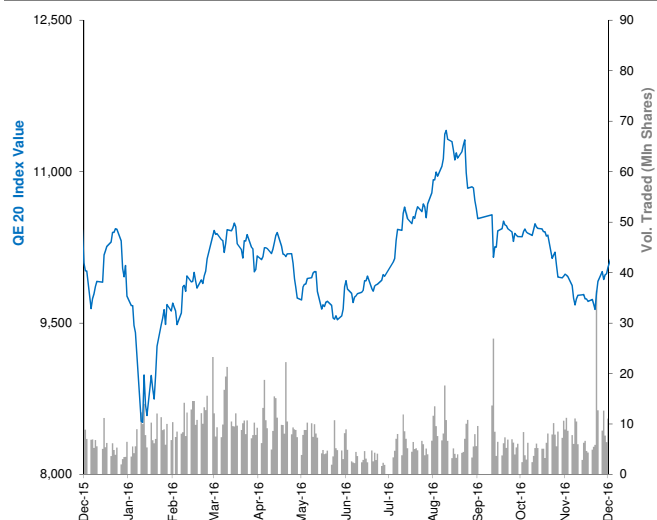
| Market Breadth | ▲ | 5 | ▼ | 15 | = | 46 |
|----------------|---|---|---|----|---|----|
|----------------|---|---|---|----|---|----|

| Most Active Stocks by Value | Price (AED) | Daily % Chg | Value (AED) |
|-----------------------------------|----------------|----------------|-------------------|
| National Bank Of Abu Dhabi | 10.05 | 0.5% | 58,650,835 |
| Eshraq Properties Co. | 1.04 | (2.8%) | 26,097,010 |
| AL DAR Properties Co. | 2.72 | (0.7%) | 13,765,180 |
| Emirates Telecom. Co. | 18.45 | (1.3%) | 9,676,869 |
| Abu Dhabi Commercial Bank | 6.95 | (0.6%) | 8,396,509 |

Qatar Exchange Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (QAR Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|--------------------------------------|-------------------------|---------------|--------------|---------------|
| Qatar Exchange | 557,094 | (0.3%) | 5.8% | 0.7% |
| Banking & Finance | 230,865 | (0.6%) | 4.9% | 0.8% |
| Goods & Consumer Services | 22,039 | (0.7%) | 3.7% | (8.2%) |
| Industrial | 146,708 | (0.3%) | 7.2% | (2.3%) |
| Insurance | 27,410 | (0.1%) | 2.2% | 24.0% |
| Real Estate | 63,809 | (0.2%) | 7.9% | (4.2%) |
| Telecom | 40,247 | 1.0% | 8.1% | 15.8% |
| Transport | 26,016 | 0.1% | 2.8% | (2.4%) |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (QAR) | Daily % Chg | Value (QAR) |
|--|----------------|----------------|----------------|
| Ooredoo | 100.60 | 1.6% | 10,340,274 |
| Qatar Navigation | 90.50 | 1.1% | 1,791,902 |
| Widam(Qatar Meat & Livestock Co.) | 65.70 | 1.1% | 710,192 |
| Mannai Corporation | 77.50 | 0.9% | 2,615,502 |
| Qatar First Bank | 10.13 | 0.9% | 8,028,566 |

| Worst Return Performers | Price (QAR) | Daily % Chg | Value (QAR) |
|--|----------------|----------------|----------------|
| The Commercial Bank of Qatar | 32.40 | (3.1%) | 12,811,350 |
| Qatar Islamic Bank | 100.00 | (2.8%) | 56,541,953 |
| Doha Insurance Co. | 18.20 | (2.7%) | 18,855 |
| Qatari German Co. for Medical Devices | 9.94 | (2.5%) | 218,767 |
| Qatar Oman Investment Co. | 9.81 | (2.0%) | 148,421 |

| Most Active Stocks by Volume | Price (QAR) | Daily % Chg | Volume (Shares) |
|-------------------------------------|----------------|----------------|--------------------|
| Vodafone Qatar | 9.49 | (1.4%) | 3,578,042 |
| Qatar First Bank | 10.13 | 0.9% | 800,550 |
| The Commercial Bank of Qatar | 32.40 | (3.1%) | 680,881 |
| Gulf International Services | 31.40 | (0.8%) | 608,865 |
| Qatar Islamic Bank | 100.00 | (2.8%) | 562,547 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|----------------------------|------------------|----------------|---------------|--------------|-----------------|
| QE 20 Index | 10,358.99 | (38.59) | (0.4%) | 5.8% | (0.7%) |
| Market Cap (QAR Mn) | 557,094 | (1,732) | (0.3%) | 5.8% | 0.7% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|------------------------------|------------------|----------------|----------------|-------------------------|--------------|
| Volume ('000 Shares) | 8,817 | (2,273) | (20.5%) | 7,958 | 9,334 |
| Value Traded (QAR Mn) | 239 | (99) | (29.3%) | 279 | 381 |
| No. of Trades | 3,497 | (1,010) | (22.4%) | 4,055 | 4,819 |

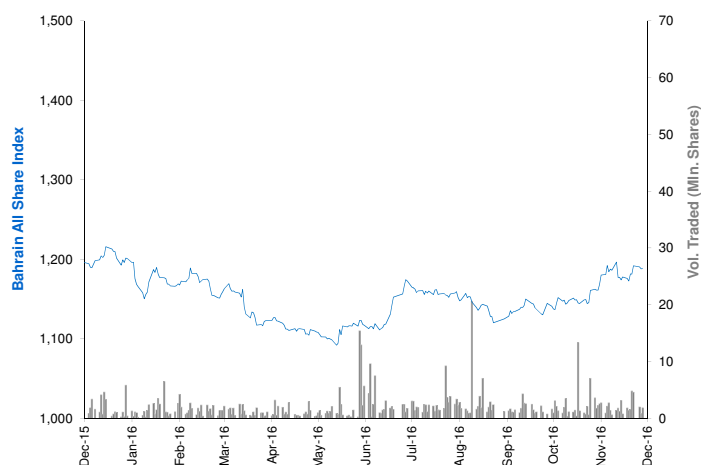
| Market Breadth | ▲ 11 | ▼ 25 | = 8 |
|----------------|------|------|-----|
|----------------|------|------|-----|

| Most Active Stocks by Value | Price (QAR) | Daily % Chg | Value (QAR Mn) |
|--|----------------|----------------|-------------------|
| Qatar Islamic Bank | 100.00 | (2.8%) | 56.5 |
| Vodafone Qatar | 9.49 | (1.4%) | 34.0 |
| Gulf International Services | 31.40 | (0.8%) | 19.1 |
| Qatar Electricity & Water Co. | 231.00 | 0.4% | 17.0 |
| Qatar National Bank | 159.50 | (0.2%) | 13.6 |

Bahrain Bourse Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (BHD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|----------------------------|-------------------------|---------------|---------------|----------------|
| Bahrain Bourse | 7,030 | 0.0% | 1.2% | (1.4%) |
| Commercial Banks | 3,264 | 0.1% | 1.2% | (1.9%) |
| Investment | 2,020 | (0.0%) | 2.4% | 7.6% |
| Insurance | 140 | 0.0% | 0.0% | (4.7%) |
| Service | 990 | 0.0% | 0.8% | (3.9%) |
| Hotel & Tourism | 172 | 0.0% | 0.5% | (15.1%) |
| Industrial | 446 | 0.0% | (2.5%) | (18.7%) |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (BHD) | Daily % Chg | Value (BHD) |
|-----------------------------------|----------------|----------------|----------------|
| Bank of Bahrain and Kuwait | 0.364 | 1.1% | 1,820 |

| Worst Return Performers | Price (BHD) | Daily % Chg | Value (BHD) |
|--|----------------|----------------|----------------|
| Al Salam Bank | 0.099 | (1.0%) | 50,700 |
| Bahrain Commercial Facilities Co. | 0.645 | (0.8%) | 43,538 |

| Most Active Stocks by Volume | Price (BHD) | Daily % Chg | Volume (Shares) |
|--|----------------|----------------|--------------------|
| Ahli United Bank (USD) | 0.635 | 0.0% | 824,500 |
| Al Salam Bank | 0.099 | (1.0%) | 500,000 |
| AlKhaleeji Commercial Bank | 0.065 | 0.0% | 443,667 |
| Bahrain Commercial Facilities Co. | 0.645 | (0.8%) | 67,500 |
| Bank of Bahrain and Kuwait | 0.364 | 1.1% | 5,000 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|-------------------------------|------------------|-------------|--------------|--------------|-----------------|
| Bahrain All Share Inde | 1,188.35 | 0.23 | 0.0% | 1.2% | (2.3%) |
| Market Cap (BHD Mln) | 7,030.46 | 1.37 | 0.0% | 1.2% | (1.4%) |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|-------------------------------|------------------|------------|----------------|-------------------------|------------|
| Volume ('000 Shares) | 1,851 | 971 | 110.4% | 2,059 | 866 |
| Value Traded (BHD '00) | 325 | 182 | 127.4% | 443 | 217 |
| No. of Trades | 25 | (5) | (16.7%) | 42 | 35 |

Market Breadth

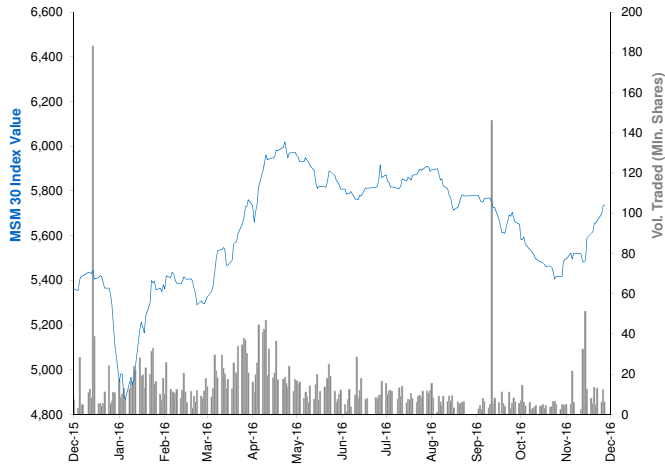
| | | | | | |
|---|---|---|---|---|----|
| ▲ | 1 | ▼ | 2 | = | 37 |
|---|---|---|---|---|----|

| Most Active Stocks by Value | Price (BHD) | Daily % Chg | Value (BHD) |
|--|----------------|----------------|----------------|
| Ahli United Bank (USD) | 0.635 | 0.0% | 197,381 |
| Al Salam Bank | 0.099 | (1.0%) | 50,700 |
| Bahrain Commercial Facilities Co. | 0.645 | (0.8%) | 43,538 |
| AlKhaleeji Commercial Bank | 0.065 | 0.0% | 28,838 |
| Bank of Bahrain and Kuwait | 0.364 | 1.1% | 1,820 |

Muscat Securities Market Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (OMR Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------------|-------------------------|---------------|--------------|---------------|
| Muscat Securities Mkt | 6,451 | 0.1% | 3.5% | (6.7%) |
| Financial | 2,762 | (0.0%) | 5.3% | (9.1%) |
| Industrial | 941 | (0.1%) | 1.8% | 4.5% |
| Services | 2,748 | 0.2% | 2.3% | (7.6%) |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (OMR) | Daily % Chg | Value (OMR) |
|-------------------------------------|----------------|----------------|----------------|
| Al Madina Investment company | 0.055 | 1.9% | 6,950 |
| Oman United Insurance | 0.334 | 1.8% | 4,180 |
| Al Madina Takaful | 0.072 | 1.4% | 580 |
| Ooredoo | 0.664 | 1.2% | 501,190 |
| Al Maha Ceramics | 0.476 | 0.8% | 3,510 |

| Worst Return Performers | Price (OMR) | Daily % Chg | Value (OMR) |
|-----------------------------------|----------------|----------------|----------------|
| National Gas Co. | 0.574 | (2.4%) | 17,980 |
| Al Anwar Holding | 0.189 | (1.0%) | 21,410 |
| Al Anwar Ceramic Tiles Co. | 0.172 | (0.6%) | 2,420 |
| Oman Cement Co. | 0.468 | (0.4%) | 5,950 |
| National Bank of Oman | 0.237 | (0.4%) | 70,240 |

| Most Active Stocks by Volume | Price (OMR) | Daily % Chg | Volume (Shares) |
|---------------------------------|----------------|----------------|--------------------|
| Gulf Investment Services | 0.116 | 0.0% | 1,820,000 |
| Phoenix Power | 0.149 | 0.7% | 1,129,119 |
| Ooredoo | 0.664 | 1.2% | 754,496 |
| Bank Muscat | 0.444 | 0.0% | 662,426 |
| Bank Sohar | 0.165 | 0.0% | 343,940 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|----------------------------|------------------|-------------|--------------|--------------|-----------------|
| MSM 30 Index | 5,737.48 | 5.11 | 0.1% | 4.6% | 6.1% |
| Market Cap (OMR Mn) | 6,450.83 | 4.73 | 0.1% | 3.5% | (6.7%) |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|--------------------------------|------------------|----------------|----------------|-------------------------|---------------|
| Volume ('000 Shares) | 6,337 | (5,890) | (48.2%) | 16,436 | 17,971 |
| Value Traded (OMR '000) | 1,898 | (2,639) | (58.2%) | 5,840 | 4,995 |
| No. of Trades | 381 | (391) | (50.6%) | 693 | 1,240 |

| Market Breadth | ▲ | 6 | ▼ | 5 | = | 30 |
|----------------|---|---|---|---|---|----|
|----------------|---|---|---|---|---|----|

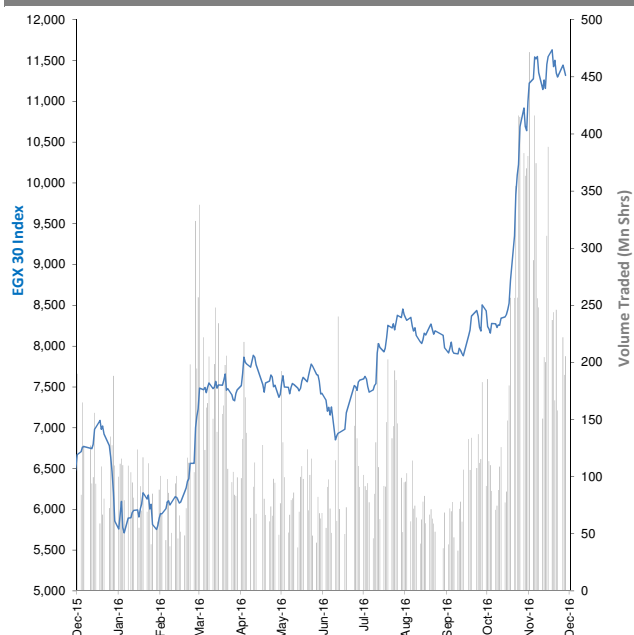
| Most Active Stocks by Value | Price (OMR) | Daily % Chg | Volume (OMR'000) |
|---------------------------------|----------------|----------------|---------------------|
| Ooredoo | 0.664 | 1.2% | 501.2 |
| Oman Telecom Co. | 1.525 | 0.0% | 297.2 |
| Bank Muscat | 0.444 | 0.0% | 294.1 |
| Gulf Investment Services | 0.116 | 0.0% | 211.1 |
| Phoenix Power | 0.149 | 0.7% | 167.8 |

The Egyptian Exchange Daily Report

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

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (EGP Mn) | DTD % Chg | MTD % Chg | MTD % Chg |
|-----------------------------|-------------------------|--------------|--------------|--------------|
| The Egyptian Exchange | 403,471 | (0.2%) | (0.2%) | 59.5% |
| Banking & Finance | 117,984 | 0.3% | 0.3% | 99.4% |
| Basic Resources | 17,917 | (0.5%) | (0.5%) | 41.5% |
| Chemical | 18,401 | 0.7% | 0.7% | 0.6% |
| Construction & Material | 58,626 | 0.3% | 0.3% | (6.8%) |
| Financial Services | 24,828 | (1.4%) | (1.4%) | 68.5% |
| Food & Beverage | 8,166 | (2.1%) | (2.1%) | 14.0% |
| Healthcare & Pharma. | 6,744 | (0.0%) | (0.0%) | 18.1% |
| Ind. Goods, Services, Auto. | 21,227 | (0.5%) | (0.5%) | 118.2% |
| Media | 592 | (1.3%) | (1.3%) | 24.8% |
| Oil & Gas | 5,186 | (0.7%) | (0.7%) | 139.0% |
| Personal & Household | 22,631 | 1.7% | 1.7% | 64.0% |
| Real Estate | 38,090 | (2.0%) | (2.0%) | 19.4% |
| Telecommunication | 60,124 | (0.1%) | (0.1%) | 91.8% |
| Travel & Leisure | 2,956 | (1.3%) | (1.3%) | (9.0%) |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (EGP) | Daily % Chg |
|---------------------------------------|----------------|----------------|
| Oriental Weavers Carpet | 14.98 | 5.2% |
| Misr Cement Co. | 84.26 | 5.0% |
| National Bank of Kuwait - Egypt - NBK | 26.55 | 4.0% |
| Sidi Kerir Petrochemicals | 17.44 | 3.6% |
| GB AUTO S.A.E | 3.09 | 3.0% |

| Worst Return Performers | Price (EGP) | Daily % Chg |
|--|----------------|----------------|
| Alexandria Cement | 6.81 | (4.6%) |
| Alexandria Spinning & Weaving (SPINALEX) | 1.10 | (3.5%) |
| Amer Group Holding | 0.31 | (3.1%) |
| Egyptian Resorts Co. | 0.94 | (3.1%) |
| Egyptian Financial & Industrial | 8.26 | (3.1%) |

| Most Active Stocks By Volume | Price (EGP) | Volume ('000 Shrs) |
|--|----------------|------------------------|
| Amer Group Holding | 0.31 | 76,389 |
| Citadel Capital | 0.92 | 24,360 |
| Global Telecom Hldg. (Orascom Telecom) | 5.99 | 12,703 |
| Palm Hills Developments | 3.12 | 9,775 |
| Upper Egypt Contracting | 1.01 | 9,732 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| EGX 30 Index | 11,317.17 | (67.93) | (0.6%) | (1.2%) | 61.5% |
| Market Cap (EGP Mn) | 403,471 | (753) | (0.2%) | (0.2%) | 59.5% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares) | 205 | 16.31 | 8.6% | 128 | 89 |
| Value Traded (EGP Mn) | 885 | (189.0) | (17.6%) | 525 | 350 |
| No. of Trades | 21,071 | (2,569) | (10.9%) | 14,305 | 11,380 |

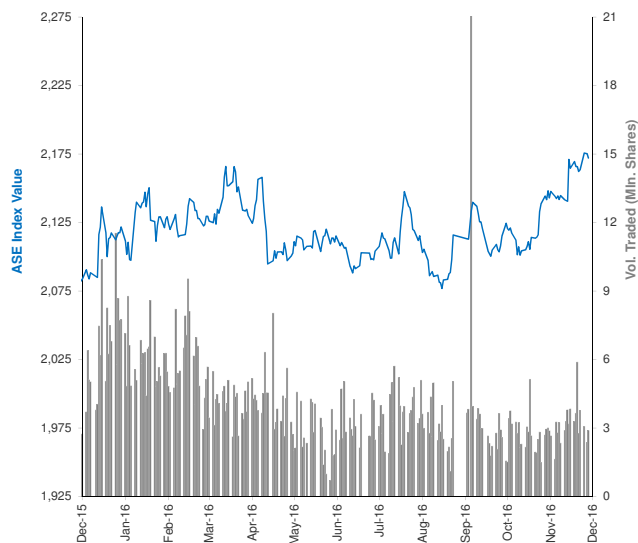
| Market Breadth | ▲ | 14 | ▼ | 41 | = | 5 |
|----------------|---|----|---|----|---|---|
|----------------|---|----|---|----|---|---|

| Most Active Stocks By Value | Price (EGP) | Daily % Chg | Value (EGP Mn) |
|--|----------------|----------------|-------------------|
| El Ezz Steel Rebars | 13.05 | 0.77% | 91.47 |
| Heliopolis Housing | 23.52 | (2.61%) | 84.32 |
| Global Telecom Hldg. (Orascom Telecom) | 5.99 | 0.50% | 76.11 |
| T M G Holding | 8.63 | (1.93%) | 63.92 |
| Juhayna Food Industries | 6.64 | (2.64%) | 63.06 |

Amman Stock Exchange Daily Report (1st Market)

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (JD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|--|------------------------|---------------|----------------|----------------|
| Amman Stock Exchange | 13,405 | (0.0%) | 2.4% | (2.9%) |
| Banks | 9,682 | (0.2%) | 1.8% | (0.7%) |
| Insurance | 113 | 0.2% | 6.5% | 13.3% |
| Diversified Financial Services | 171 | (0.3%) | 3.0% | (10.4%) |
| Real Estate | 250 | 0.0% | (4.7%) | (3.3%) |
| Health Care Services | 24 | 0.9% | (7.8%) | (28.7%) |
| Educational Services | 281 | (0.1%) | (5.6%) | (13.7%) |
| Hotels and Tourism | 127 | 0.0% | 0.9% | (1.0%) |
| Transportation | 92 | 0.7% | (3.1%) | (36.0%) |
| Technology & Communications | 534 | 4.8% | 20.3% | (40.1%) |
| Media | 9 | 0.0% | (8.1%) | (9.9%) |
| Utilities & Energy | 619 | (0.8%) | 0.5% | 5.0% |
| Commercial Services | 67 | (0.1%) | (4.5%) | (8.0%) |
| Pharmaceutical & Medical Ind. | 78 | 0.3% | (9.0%) | (13.6%) |
| Chemical Industries | 19 | (0.5%) | (2.6%) | (6.4%) |
| Paper & Cardboard Industries | 8 | 0.0% | 0.0% | (9.7%) |
| Printing & Packaging | 14 | 0.0% | 14.4% | 74.2% |
| Food & Beverages | 67 | (0.1%) | 7.1% | (3.6%) |
| Tobacco & Cigarettes | 757 | (0.2%) | 14.6% | 92.4% |
| Mining & Extraction Industries | 327 | (0.8%) | (6.7%) | (38.4%) |
| Engineering & Construction | 47 | (1.1%) | (3.5%) | (44.6%) |
| Electrical Industries | 15 | 1.2% | (12.5%) | (9.0%) |
| Textiles , Leathers & Clothings | 98 | (0.1%) | 14.2% | 24.0% |
| Glass & Ceramic Industries | 6 | 0.0% | 0.0% | 0.0% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (JD) | Daily % Chg |
|---|---------------|----------------|
| AL-AMAL FINANCIAL INVESTMENTS CO. | 0.68 | 6.3% |
| JORDAN TELECOM | 2.77 | 4.9% |
| NATIONAL INSURANCE | 1.11 | 4.7% |
| ARAB ELECTRICAL INDUSTRIES | 0.83 | 3.7% |
| SALAM INTERNATIONL TRANSPORT & TRADING | 0.39 | 2.6% |

| Worst Return Performers | Price (JD) | Daily % Chg |
|--|---------------|----------------|
| NATIONAL STEEL INDUSTRY | 1.57 | (4.8%) |
| ARABIAN STEEL PIPES MANUFACTURING | 1.08 | (4.4%) |
| ARAB EAST INVESTMENT | 0.49 | (3.9%) |
| INT'L ARABIAN DEV. & INVESTMENT TRADING CO. | 0.37 | (2.6%) |
| THE JORDAN PIPES MANUFACTURING | 0.77 | (2.5%) |

| Most Active Stocks By Volume | Price (JD) | Volume ('000 Shrs) |
|--|---------------|-----------------------|
| SPECIALIZED INVESTMENT COMPOUNDS | 1.18 | 969 |
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 0.47 | 491 |
| UNITED FINANCIAL INVESTMENTS | 1.21 | 141 |
| BANK OF JORDAN | 2.92 | 132 |
| ARAB EAST INVESTMENT | 0.49 | 108 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|---------------------------|------------------|---------------|---------------|--------------|-----------------|
| ASE Index | 2,172.08 | (3.16) | (0.1%) | 0.1% | 1.7% |
| Market Cap (JD Mn) | 13,405.36 | (1.50) | (0.0%) | 2.4% | (2.9%) |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|-------------------------------|------------------|----------------|----------------|-------------------------|--------------|
| Volume ('000 Shares) | 2,890 | (7,491) | (72.2%) | 4,136 | 5,891 |
| Value Traded (JD '000) | 3,559 | 970 | 37.5% | 5,131 | 7,192 |
| No. of Trades | 1,565 | (2,096) | (57.3%) | 2,030 | 2,353 |

Market Breadth

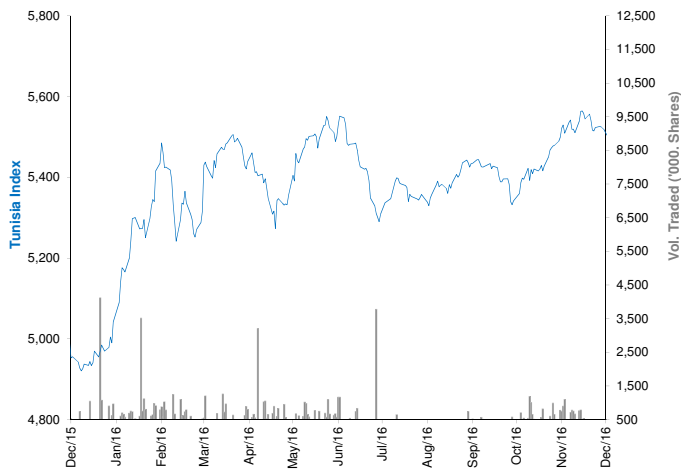
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|---|-----------|---|-----------|----------|-----------|
|  | 18 |  | 22 | = | 79 |
|---|-----------|---|-----------|----------|-----------|

| Most Active Stocks By Value | Price (JD) | Daily % Chg | Value (JD) |
|--|---------------|----------------|------------------|
| SPECIALIZED INVESTMENT COMPOUNDS | 1.18 | 2.6% | 1,119,303 |
| BANK OF JORDAN | 2.92 | 0.3% | 382,862 |
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 0.47 | (2.1%) | 230,214 |
| ARAB BANK \$USD | 6.23 | (0.2%) | 209,900 |
| CENTURY INVESTMENT GROUP | 3.23 | (1.2%) | 174,080 |

Tunisia Stock Exchange Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (DT Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|-----------------------------|------------------------|---------------|---------------|----------------|
| Tunis Stock Exchange | 17,178 | (0.3%) | (0.4%) | 1.8% |
| Banking | 7,510 | (0.2%) | (1.7%) | 2.5% |
| Insurance | 658 | 0.3% | 0.7% | (10.3%) |
| Leasing | 649 | (4.0%) | 8.1% | (3.5%) |
| Financial Services | 1,529 | 0.4% | 2.8% | 15.1% |
| Industrial | 1,240 | 0.1% | (0.5%) | 13.0% |
| Chemical Industry | 448 | 0.0% | 0.6% | (3.8%) |
| Food & Beverage | 2,635 | 0.0% | (0.6%) | (7.8%) |
| Retailing | 1,425 | (0.8%) | (2.2%) | 8.4% |
| Others | 1,084 | 0.1% | 1.2% | 0.5% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (DT) | Daily % Chg |
|--|---------------|----------------|
| Société Tunisienne d'Equiptement | 9.78 | 2.9% |
| Société de Placement et de Dévelop. Ind. et Touristique | 10.20 | 2.9% |
| Compagnie Internationale de Leasing | 15.15 | 2.8% |
| Laboratoires Adwya | 6.33 | 2.3% |
| Société Immobilière et de Participation | 42.80 | 2.1% |

| Worst Return Performers | Price (DT) | Daily % Chg |
|---|---------------|----------------|
| Automobile Réseau Tunisien et Services | 7.57 | (2.9%) |
| Attijari Leasing Company | 18.54 | (2.9%) |
| L'Accumulateur Tunisien ASSAD | 6.04 | (2.7%) |
| Société Tunisienne de Banque | 3.90 | (2.5%) |
| Manufacture de Panneaux Bois du Sud | 3.19 | (2.1%) |

| Most Active Stocks By Volume | Price (DT) | Volume (Shares) |
|---|---------------|--------------------|
| Attijari Bank | 27.30 | 376,800 |
| Poulina Group Holding | 6.63 | 178,265 |
| Société Frigorifique et Brasserie de Tunis | 19.30 | 84,362 |
| Attijari Leasing Company | 18.54 | 62,369 |
| Société Moderne de Céramique | 1.52 | 35,284 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|----------------------------|------------------|----------------|---------------|---------------|-----------------|
| Tunisia Index | 5,457.91 | (7.78) | (0.1%) | (1.1%) | 8.2% |
| Market Cap (DT Mln) | 17,178 | (45.51) | (0.3%) | (0.4%) | 1.8% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|-------------------------------|------------------|--------------|---------------|-------------------------|--------------|
| Volume ('000 Shares) | 531 | 175.3 | 49.3% | 556 | 574 |
| Value Traded ('000 DT) | 3,700 | 583 | 18.7% | 3,884 | 5,351 |
| No. of Trades | 826 | (40) | (4.6%) | 1,195 | 1,258 |

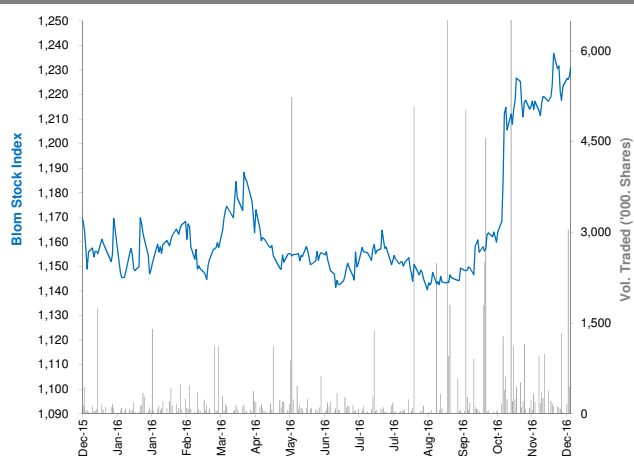
| Market Breadth | ▲ | 19 | ▼ | 17 | = | 29 |
|----------------|---|----|---|----|---|----|
|----------------|---|----|---|----|---|----|

| Most Active Stocks By Value | Price (DT) | Daily % Chg | Value (DT '000) |
|---|---------------|----------------|--------------------|
| Attijari Bank | 27.30 | (0.7%) | 11,302 |
| TUNISAIR | 19.30 | (0.3%) | 1,638 |
| Poulina Group Holding | 18.54 | (2.9%) | 1,266 |
| Société d'Articles Hygiéniques | 8.70 | (2.0%) | 284 |
| Société Frigorifique et Brasserie de Tunis | 17.25 | (0.5%) | 266 |

Beirut Stock Exchange Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (USD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|---------------------------------------|-------------------------|---------------|---------------|----------------|
| Beirut Stock Exchange | 11,957 | 0.0% | 0.8% | 2.5% |
| Banking | 9,705 | (0.2%) | (0.1%) | 2.2% |
| Industrial | 276 | 0.0% | (3.1%) | (12.6%) |
| Trading | 35 | 0.0% | 0.0% | 0.6% |
| Real Estate & Construction | 1,941 | 1.3% | 6.3% | 6.3% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (USD) | Daily % Chg |
|-----------------------------------|----------------|----------------|
| Solidere B | 11.78 | 2.5% |
| Solidere A | 11.75 | 0.6% |
| Byblos Bank Preferred 2008 | 102.60 | 0.5% |
| BLOM Bank | 10.55 | 0.4% |

| Worst Return Performers | Price (USD) | Daily % Chg |
|---------------------------------------|----------------|----------------|
| BLOM Bank GDR | 11.10 | (3.5%) |
| BEMO Bank Preferred Class 2013 | 99.70 | (0.3%) |

| Most Active Stocks by Volume | Price (USD) | Volume (Shares) |
|------------------------------|----------------|--------------------|
| Bank Audi | 6.50 | 375,000 |
| Solidere A | 11.75 | 29,812 |
| BLOM Bank | 10.55 | 15,000 |
| BLOM Bank GDR | 11.10 | 14,193 |
| Solidere B | 11.78 | 12,810 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|----------------------------|------------------|-------------|--------------|--------------|-----------------|
| Blom Stock Index | 1,234.37 | 0.33 | 0.0% | 1.1% | 5.5% |
| Market Cap (USD Mn) | 11,957.16 | 5.79 | 0.0% | 0.8% | 2.5% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|---------------------------------|------------------|--------------|---------------|-------------------------|--------------|
| Volume ('000s shares) | 450.42 | 321 | 248.8% | 474 | 662 |
| Value Traded ('000s USD) | 3,611.99 | 2,293 | 173.9% | 4,175 | 2,878 |

Market Breadth

▲ 4 ▼ 2 = 26

| Most Active Stocks by Value | Price (USD) | Daily % Chg | Value (USD) |
|---------------------------------------|----------------|----------------|------------------|
| Bank Audi | 6.50 | 0.0% | 2,437,500 |
| Solidere A | 11.75 | 0.6% | 348,946 |
| BEMO Bank Preferred Class 2013 | 99.70 | (0.3%) | 259,220 |
| BLOM Bank | 10.55 | 0.4% | 158,250 |
| BLOM Bank GDR | 11.10 | (3.5%) | 157,542 |

Casablanca Stock Exchange Daily Report

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

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (MAD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|---|-------------------------|---------------|---------------|---------------|
| Casablanca Stock Exchange | 511,180 | 0.2% | 3.1% | 28.7% |
| Banking | 187,309 | 0.1% | 3.5% | 14.3% |
| Beverages | 2,534 | 0.0% | 0.0% | 1.1% |
| Chemicals | 299 | 3.1% | (4.8%) | 55.6% |
| Construction & Bldg. Material | 71,840 | (0.5%) | (2.2%) | 38.3% |
| Distributors | 10,579 | 2.3% | 6.7% | 18.4% |
| Electrical & Electronic Equip. | 310 | (4.0%) | 1.5% | (1.3%) |
| Electricity | 17,715 | 0.8% | 1.5% | 1% |
| Food Producers & Processors | 15,993 | 2.0% | 6.2% | 40.3% |
| Holding Companies | 2,348 | 3.1% | 9.4% | 35.4% |
| Insurance | 22,332 | 0.1% | 8.0% | 21.0% |
| Investment & other Finance | 3,535 | 0.7% | 4.0% | 10.3% |
| Leisures & Hotel | 1,684 | 5.1% | 6.9% | 11.0% |
| Materials, Software & Computer | 1,207 | (2.0%) | (0.9%) | 59.0% |
| Mining | 14,933 | (1.1%) | 4.2% | 24.9% |
| Oil & Gas | 9,874 | 0.0% | 4.7% | 3.4% |
| Real Estate | 21,371 | 2.1% | 4.0% | 35.5% |
| Telecommunications | 121,931 | (0.2%) | 4.0% | 24.2% |
| Transport | 750 | (5.6%) | (5.8%) | 46.1% |
| Utilities | 4,584 | 6.1% | 7.1% | 34.8% |
| Forestry & Paper | 52 | 2.1% | (2.4%) | 50.2% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (MAD) | Daily % Chg |
|--|-----------------|----------------|
| Lyonnaise des Eaux de Casablanca | 573.00 | 6.1% |
| Label Vie | 1,306.00 | 5.7% |
| Risma | 117.55 | 5.1% |
| ENNAKL Automobiles | 52.00 | 4.0% |
| Compagnie d'Assurances et de Reassurances ATLANTA | 49.90 | 4.0% |

| Worst Return Performers | Price (MAD) | Daily % Chg |
|--|----------------|----------------|
| Compagnie de Transport au Maroc | 612.00 | (5.6%) |
| Fenie Brossette | 90.05 | (4.2%) |
| Nexans Maroc | 138.20 | (4.0%) |
| Banque Centrale Populaire | 243.00 | (2.4%) |
| Hightech Payment Systems SA | 742.00 | (2.4%) |

| Most Active Stocks By Volume | Price (MAD) | Volume (Shrs) |
|--|----------------|------------------|
| Douja Prom Addoha | 38.35 | 315,651 |
| Compagnie d'Assurances et de Reassurances ATLANTA | 49.90 | 165,129 |
| Itissalat Al-Maghrib | 138.70 | 144,690 |
| Delta Holding | 26.80 | 96,038 |
| Comp Suc Maroc Et De Raff | 292.00 | 86,421 |

Source: KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-16 % Chg |
|----------------------------|------------------|--------------|--------------|--------------|-----------------|
| MASI Index | 10,982.74 | 25.50 | 0.2% | 2.9% | 23.0% |
| MADEX Index | 9,000.30 | 0.00 | 1.8% | 3.0% | 24.1% |
| Market Cap (MAD Mn) | 511,180 | 0.92 | 0.2% | 3.1% | 28.7% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-16 | YTD-15 |
|------------------------------|------------------|------------------|----------------|-------------------------|------------|
| Volume ('000 Shares) | 1,107.27 | (1,406.1) | (55.9%) | 687.15 | 516 |
| Value Traded (MAD Mn) | 72.28 | (105.88) | (59.4%) | 49.68 | 70 |

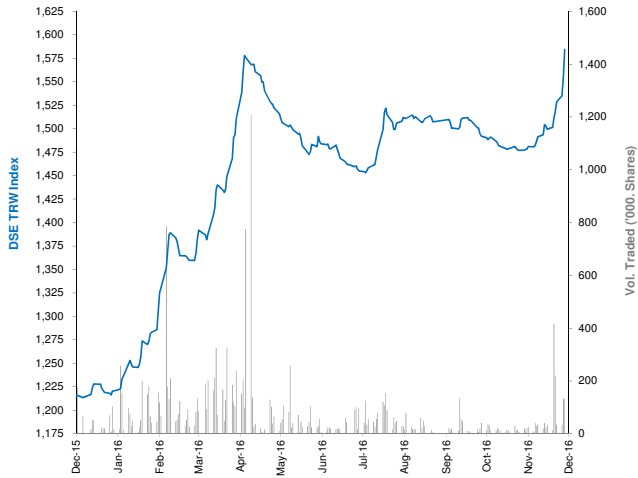
| Market Breadth | ▲ 21 | ▼ 12 | = 8 |
|----------------|------|------|-----|
|----------------|------|------|-----|

| Most Active Stocks By Value | Price (MAD) | Daily % Chg | Value (MAD Mn) |
|----------------------------------|-----------------|----------------|-------------------|
| Comp Suc Maroc Et De Raff | 292.00 | 2.5% | 12.58 |
| Itissalat Al-Maghrib | 138.70 | (0.2%) | 10.04 |
| Attijariwafa Bank | 398.90 | 0.7% | 8.49 |
| Douja Prom Addoha | 38.35 | 3.6% | 6.00 |
| Ciments Du Maroc | 1,290.00 | 0.8% | 4.50 |

Damascus Securities Exchange Daily Report

December 15, 2016

Index Performance relative to Volume



Sector Returns

| | Market Cap. (SRY Mn) | DTD % Chg | MTD % Chg | MTD % Chg |
|---------------------|-------------------------|---------------|---------------|---------------|
| Damascus SE | 172,014 | 1.8% | 5.4% | 35.5% |
| Banking | 154,134 | 2.1% | 6.2% | 36.5% |
| Services | 1,477 | 0.0% | 0.0% | 0.4% |
| Industrial | 7,598 | (1.9%) | (1.9%) | 76.2% |
| Insurance | 8,278 | 0.0% | 0.2% | 7.0% |
| Agricultural | 528 | 0.0% | 0.0% | (2.0%) |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (SRY) | Daily % Chg |
|---|----------------|----------------|
| Qatar National Bank Syria | 173.80 | 4.8% |
| Al Baraka Bank - Syria | 297.32 | 4.5% |
| Syria International Islamic Bank | 197.36 | 4.4% |
| The Int'l Bank For Trade & Finance | 145.00 | 3.6% |
| Cham Bank | 171.40 | 3.3% |

| Worst Return Performers | Price (SRY) | Daily % Chg |
|---|----------------|----------------|
| Alalhiah Vegetable Oil Company E.S.A | 506.50 | (1.9%) |

Trading Indicators

| Market Return | Closing Value | DTD Chg. | DTD % Chg. | MTD % Chg. | YTD-16 % Chg. |
|----------------------------|------------------|--------------|---------------|---------------|------------------|
| DSE Weighted Index | 1,584.40 | 28.29 | 1.8% | 5.4% | 29.0% |
| Market Cap (SRY Mn) | 172,014 | 3,071 | 1.8% | 5.4% | 35.5% |

| Trading Indicators | Today's Value | DTD Chg. | DTD % Chg. | Average Daily YTD-16 | YTD-15 |
|--------------------------------|------------------|------------------|---------------|-------------------------|--------------|
| Volume (Shrs) | 129,875 | (3,267.0) | (2.5%) | 77,949 | 108 |
| Value Traded ('000 SRY) | 23,796 | (104.2) | (0.4%) | 12,965 | 5,462 |
| No. of Trades | 81 | 6.0 | 8.0% | 42 | 0.1 |

Market Breadth

▲ 7 ▼ 1 = 16

| Most Active Stocks by Volume | Price (SRY) | Volume (Shrs) |
|---|----------------|------------------|
| Qatar National Bank Syria | 173.80 | 65,508 |
| Syria International Islamic Bank | 197.36 | 27,859 |
| Al Baraka Bank - Syria | 297.32 | 8,528 |
| Al-Aqeelah Takaful Insurance | 103.00 | 7,000 |
| Cham Bank | 171.40 | 6,800 |

Source: KAMCO Research

| Most Active Stocks by Value | Price (SRY) | Daily % Chg | Value (SRY) |
|---|----------------|----------------|-------------------|
| Qatar National Bank Syria | 173.80 | 4.8% | 11,385,067 |
| Syria International Islamic Bank | 197.36 | 4.4% | 5,498,137 |
| Al Baraka Bank - Syria | 297.32 | 4.5% | 2,535,504 |
| Cham Bank | 171.40 | 3.3% | 1,165,511 |
| Alalhiah Vegetable Oil Company E.S.A | 506.50 | (1.9%) | 1,013,000 |

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