

MENA Markets Daily Report

February 1, 2015

| | Country | Benchmark | | Index Value | DTD Change | YTD 2015 | FY 2014 |
|--------------------------|------------------|-------------------------------|---|-------------|------------|----------|---------|
| MENA Countries | | | | | | | |
| In this Report... | Kuwait | KSE Price Index | ▼ | 6,572.26 | (1.0%) | 0.6% | (13.4%) |
| Kuwait 2 | Kuwait | KSE Weighted Index | ▼ | 441.84 | (0.4%) | 0.7% | (3.1%) |
| Saudi Arabia 3 | Kuwait | KAMCO TRW Index | ▼ | 2,767.69 | (0.3%) | 0.4% | (1.9%) |
| UAE - Dubai 4 | Saudi Arabia | TADAWUL All Share Index | ▼ | 8,878.54 | (0.4%) | 6.5% | (2.4%) |
| UAE - Abu Dhabi 5 | UAE - Dubai | DFM General Index | ▼ | 3,674.40 | (1.7%) | (2.6%) | 12.0% |
| Qatar 6 | UAE - Abu Dhabi | ADX General Index | ▼ | 4,456.82 | (1.3%) | (1.6%) | 5.6% |
| Bahrain 7 | Qatar | QE 20 Index | ▼ | 11,899.63 | (0.7%) | (3.1%) | 18.4% |
| Oman 8 | Bahrain | Bahrain All Share | ▲ | 1,424.37 | 0.0% | (0.2%) | 14.2% |
| Egypt 9 | Oman | MSM 30 Index | ▼ | 6,558.46 | (0.4%) | 3.4% | (7.2%) |
| Jordan 10 | Egypt | EGX 30 | ▼ | 9,863.73 | (0.8%) | 10.5% | 31.6% |
| Tunisia 11 | Jordan | ASE Index | ▲ | 2,169.61 | 0.1% | 0.2% | 4.8% |
| Lebanon 12 | Lebanon | KAMCO Beirut SE TRW Index | ▼ | 1,095.25 | (0.4%) | 0.2% | 3.5% |
| Morocco 13 | Tunisia | Tunisia Index | ▲ | 5,219.94 | 0.3% | 2.6% | 16.2% |
| Syria 14 | Morocco | MASI | ▲ | 10,222.56 | 1.0% | 6.3% | 5.6% |
| | Syria | DSE Weighted Index | ▲ | 1,262.11 | 0.0% | (0.7%) | 1.7% |
| Emerging Markets | | | | | | | |
| | China | SSE Composite Index | ▼ | 3,305.74 | (1.4%) | 1.0% | 52.9% |
| | Russia | RUSSIAN RTS INDEX (\$) | ▼ | 765.37 | (2.3%) | (3.2%) | (45.2%) |
| | India | SENSEX | ▼ | 29,559.18 | (0.0%) | 7.0% | 29.9% |
| | Brazil | BOVESPA Stock Index | ▼ | 47,694.54 | (1.9%) | (4.6%) | (2.9%) |
| | Mexico | BOLSA Index | ▼ | 42,158.07 | (1.1%) | (2.3%) | 1.0% |
| | Korea | KOSPI Index | ▲ | 1,961.58 | 0.5% | 2.1% | (4.8%) |
| | Taiwan | TAIEX Index | ▼ | 9,510.92 | (0.1%) | 1.2% | 8.1% |
| Global Markets | | | | | | | |
| | World | MSCI World Index | ▼ | 1,689.20 | (1.0%) | (1.2%) | 2.9% |
| | Asia | MSCI Asia Pacific | ▼ | 142.37 | (0.0%) | 3.3% | (2.5%) |
| | Europe | DJ Stoxx 600 | ▲ | 369.08 | 0.1% | 7.7% | 4.4% |
| | Europe | FTSEurofirst 300 | ▼ | 1,474.99 | (0.1%) | 7.8% | 4.0% |
| | Emerging Markets | MSCI EM Index | ▼ | 984.65 | (0.5%) | 3.0% | (4.6%) |
| | U.S.A | S&P 500 | ▼ | 2,002.16 | (1.4%) | (2.8%) | 11.4% |
| | U.S.A | DJIA | ▼ | 17,191.37 | (1.1%) | (3.5%) | 7.5% |
| | U.S.A | NASDAQ Composite | ▼ | 4,637.99 | (0.9%) | (2.1%) | 13.4% |
| | UK | FTSE 100 | ▲ | 6,825.94 | 0.2% | 4.0% | (2.7%) |
| | Germany | DAX | ▲ | 10,710.97 | 0.8% | 9.2% | 2.7% |
| | Japan | NIKKEI 225 | ▲ | 17,795.73 | 0.2% | 1.7% | 7.1% |
| | Hong Kong | HANG SENG INDEX | ▲ | 24,861.81 | 0.2% | 4.1% | 1.3% |
| Commodities | | | | | | | |
| | Oil | OPEC Crude | ▲ | 43.24 | 0.8% | (16.9%) | (49.6%) |
| | Oil | Brent | ▼ | 48.47 | (2.3%) | (16.4%) | (45.6%) |
| | Oil | Kuwait | ▲ | 42.05 | 2.7% | (20.1%) | (51.7%) |
| | Natural Gas | NYMEX Natural Gas (USD/MMBtu) | ▼ | 2.84 | (3.2%) | (1.2%) | (33.8%) |
| | Gold | Gold Spot \$/Oz | ▼ | 1,287.56 | (0.2%) | 8.1% | (1.4%) |

Source: Bloomberg & KAMCO Research

Investment Research Department
Kamcoird@kamconline.com

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

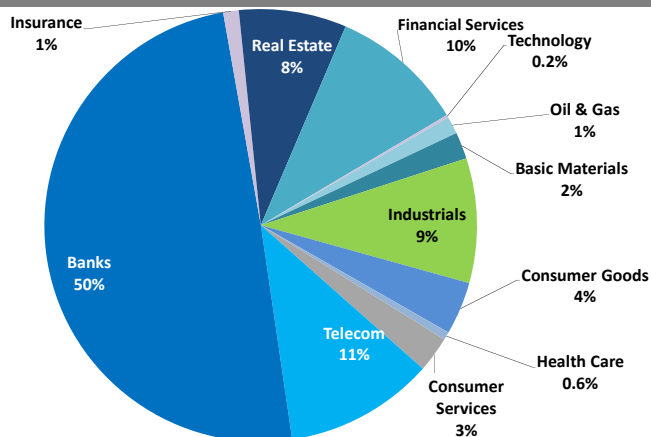
<http://www.kamconline.com>

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

Kuwait Market Daily Report

February 1, 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 | 4,319.8 | 17.7 | 9.4% |
| 2- Kuwait Finance House | 3,335.5 | 28.5 | 6.6% |
| 3- Zain | 2,247.2 | 10.6 | 13.2% |
| 4- Ahli United Bank - Bahrain | 1,404.8 | 11.0 | 13.8% |
| 5- Kuwait Food Co. (Americana) | 1,093.4 | 19.5 | 15.9% |
| 6- Kuwait Projects Co. | 1,031.5 | 22.5 | 8.9% |
| 7- Ahli United Bank - Kuwait | 930.6 | 20.3 | 14.3% |
| 8- Agility | 911.8 | 18.4 | 5.6% |
| 9- Burgan Bank | 897.8 | 17.5 | 9.3% |
| 10- Gulf Bank | 885.4 | 25.6 | 6.8% |
| Total | 17,058 | 17.35 | 9.8% |

*: 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 |
|---|----------------|-----------------|-------------------|
| Kuwait Finance & Investment Co. | 0.059 | 0.004 | 7.3% |
| Automated Systems Co. | 0.425 | 0.025 | 6.2% |
| Kuwait Co. For Process Plant Const. & Cont. | 0.260 | 0.014 | 5.7% |
| Al Rai Media Group Co. | 0.118 | 0.006 | 5.4% |
| Salbookh Trading Co. | 0.122 | 0.004 | 3.4% |

| Today's Top % Losers | Close (KWD) | Change (KWD) | Percent Change |
|------------------------------------|----------------|-----------------|-------------------|
| Al-Mal Investment Co. | 0.038 | (0.005) | (11.8%) |
| Zima Holding Co. | 0.100 | (0.010) | (9.1%) |
| Al Madar Finance & Investment Co. | 0.027 | (0.003) | (8.5%) |
| Kuwait Cable Vision | 0.032 | (0.003) | (7.4%) |
| Amwal International Investment Co. | 0.033 | (0.003) | (7.1%) |

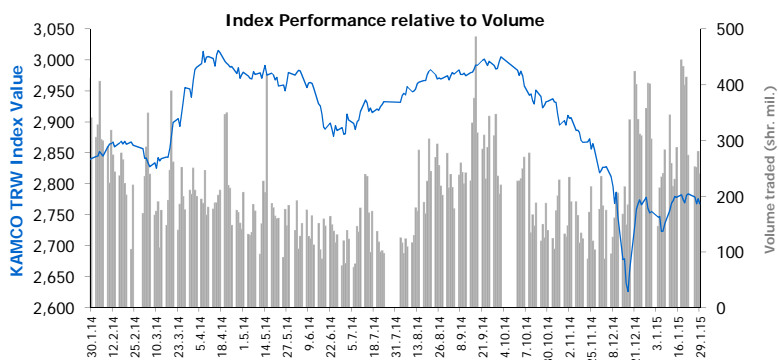
| Today's Most Active by Volume | Close (KWD) | Change (KWD) | Volume (Shares) |
|---------------------------------|----------------|-----------------|--------------------|
| Gulf Finance House | 0.023 | (0.001) | 43,049,181 |
| Equipment Holding Co. | 0.102 | 0.000 | 19,408,081 |
| Alimtiiaz Investment Co. | 0.077 | (0.004) | 19,304,932 |
| Al Dar National Real Estate Co. | 0.025 | (0.002) | 14,628,868 |
| Manazel Holding Co. | 0.050 | (0.002) | 8,479,251 |

Source: KAMCO Research

Market Capitalization - Sectors' Return

| | Market Cap. (KWD Mn) | DTD % | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------|-------------------------|----------|--------------|--------------|--------------|
| Kuwaiti Stock Exchange | 29,913.8 | ▼ | (0.4%) | 0.7% | 0.7% |
| Oil & Gas | 394.9 | ▼ | (1.5%) | 0.9% | 0.9% |
| Basic Materials | 600.3 | ▲ | 1.1% | (7.5%) | (7.5%) |
| Industrials | 2,784.4 | ▼ | (0.5%) | 2.0% | 2.0% |
| Consumer Goods | 1,183.5 | ▲ | 1.3% | (2.8%) | (2.8%) |
| Health Care | 179.8 | ▲ | 0.2% | (2.2%) | (2.2%) |
| Consumer Services | 797.2 | ▼ | (0.4%) | 2.5% | 2.5% |
| Telecommunications | 3,334.5 | ▼ | (1.4%) | (0.4%) | (0.4%) |
| Banks | 14,820.6 | ▼ | (0.3%) | 1.6% | 1.6% |
| Insurance | 347.0 | ▼ | (2.2%) | (2.8%) | (2.8%) |
| Real Estate | 2,410.2 | ▼ | (0.2%) | 0.7% | 0.7% |
| Financial Services | 3,005.2 | ▼ | (1.1%) | (0.3%) | (0.3%) |
| Technology | 56.2 | ▲ | 1.9% | (0.1%) | (0.1%) |

| Market Breadth | ▲ | 20 | ▼ | 83 | ■ | 90 |
|---------------------|----------|---------|--------|-------|-------|----|
| Benchmark Return | Closing | DTD | DTD | MTD | YTD | |
| | Value | Chg | % Chg | % Chg | % Chg | |
| KAMCO TRWI | 2,767.69 | (8.0) | (0.3%) | 0.4% | 0.4% | |
| KSE Price Index | 6,572.26 | (64.3) | (1.0%) | 0.6% | 0.6% | |
| KSE Weighted Index | 441.84 | (1.9) | (0.4%) | 0.7% | 0.7% | |
| Kuwait 15 Index | 1,072.70 | (2.2) | (0.2%) | 1.2% | 1.2% | |
| Market Cap (KWD Mn) | 29,914 | (129.0) | (0.4%) | 0.7% | 0.7% | |



Market Trading Data and Volatility

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2015 | YTD 2014 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn) | 240.2 | 280.4 | (14.3%) | 286.8 | 420.6 |
| Value Traded (KWD Mn) | 22.8 | 28.6 | (20.3%) | 26.4 | 37.4 |
| No. of Trades | 5,914 | 6,009.0 | (1.6%) | 6,652 | 7,437 |

| Market Volatility** | Volatility Since January: | | | | |
|---------------------|---------------------------|-------|-------|-------|-------|
| | 2014 | 2013 | 2012 | 2011 | 2010 |
| KAMCO TRW Index | 7.1% | 6.2% | 5.9% | 7.0% | 7.7% |
| KSE Price Index | 10.5% | 11.2% | 10.3% | 9.9% | 9.8% |
| KSE Weighted Index | 10.4% | 9.1% | 8.7% | 10.0% | 10.8% |

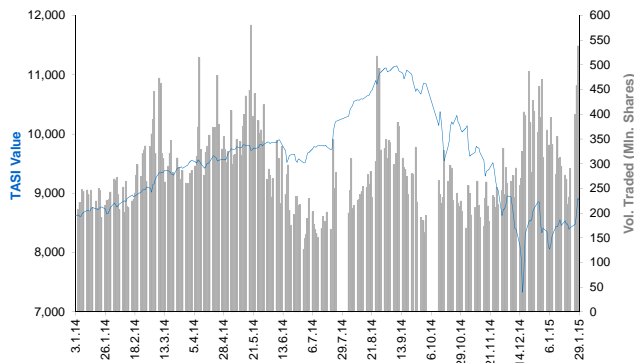
** Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close (KWD) | Change (KWD) | Value (KWD) |
|------------------------------|----------------|-----------------|----------------|
| Kuwait National Cinema Co. | 1.040 | 0.000 | 2,060,000 |
| Equipment Holding Co. | 0.102 | 0.000 | 2,049,464 |
| Alimtiiaz Investment Co. | 0.077 | (0.004) | 1,542,012 |
| kuwait Telecommunication Co. | 0.690 | (0.010) | 1,441,123 |
| National Bank of Kuwait | 0.900 | 0.000 | 1,021,804 |

Saudi Tadawul Daily Report

February 1, 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 | 258,750 | 10.3 | 15.9% |
| 2- Saudi Telecom | 132,500 | 10.9 | 20.2% |
| 3- National Commercial Bank | 118,000 | 8.0 | 32.9% |
| 4- Al-Rajhi Bank | 92,219 | 13.4 | 17.0% |
| 5- Kingdom Holding Co. | 66,706 | NM | 2.5% |
| 6- Saudi Electricity Co. | 65,207 | 13.7 | 7.7% |
| 7- SABB | 55,500 | 13.0 | 16.8% |
| 8- Samba Financial Group | 54,960 | 11.5 | 12.6% |
| 9- Riyadh Bank | 52,650 | 12.2 | 12.4% |
| 10- Jabal Omar Development Company | 52,046 | NM | NM |

| | | | |
|----------|---------|-------|-------|
| Subtotal | 948,538 | 12.18 | 15.4% |
|----------|---------|-------|-------|

* 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) |
|--|----------------|-----------------|----------------------|
| Al-Rajhi Co. for Cooperative Ins. | 46.30 | 9.9% | 85,923 |
| Al Alamiya for Cooperative Insurance Co. | 117.25 | 9.8% | 51,074 |
| Saudi Indian Co. for Cooperative Ins. | 32.30 | 6.6% | 74,219 |
| Aljazira Takaful Taawuni Co. | 64.75 | 5.9% | 109,627 |
| Al-Hokair Group for Tourism and Dev. Co. | 74.00 | 4.2% | 65,104 |

| Worst Return Performers | Price (SAR) | Daily Return | Value (SAR 000's) |
|-----------------------------------|----------------|-----------------|----------------------|
| Yanbu National Petrochemicals Co. | 47.60 | (4.7%) | 102,487 |
| ZAIN KSA | 7.15 | (3.4%) | 216,506 |
| Al-EtiHAD Etisalat Co. | 36.80 | (2.9%) | 510,263 |
| National Petrochemical Co. | 24.75 | (2.6%) | 23,286 |
| Saudi Basic Industries Corp | 86.25 | (2.6%) | 495,967 |

| Most Active Stocks By Volume | Price (SAR) | Daily Return | Volume ('000 Shrs) |
|-----------------------------------|----------------|-----------------|-----------------------|
| Dar Al Arkan Real Estate Dev. Co. | 10.20 | 0.5% | 141,195 |
| Alinma Bank | 21.70 | (1.4%) | 45,717 |
| ZAIN KSA | 7.15 | (3.4%) | 29,908 |
| Saudi Kayan | 12.20 | 0.0% | 22,908 |
| Al-Ahsa Development Co. | 16.40 | 2.3% | 14,143 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (SAR Mn) | MTD Return | P/E (X) | P/BV (X) | Yield (%) |
|--------------------------|-------------------------|---------------|------------|-------------|--------------|
| Saudi Stock Exchange | 1,918,836 | 5.7% | 15.3 | 2.1 | 3.1% |
| Banks & Financial | 549,563 | 7.1% | 11.9 | 2.0 | 1.8% |
| Petrochemical Industries | 442,091 | 4.0% | 11.7 | 1.8 | 5.3% |
| Cement | 95,367 | 5.0% | 16.4 | 3.2 | 5.7% |
| Retail | 85,752 | 1.7% | 29.6 | 6.4 | 1.6% |
| Energy & Utilities | 67,682 | 4.2% | 13.9 | 1.1 | 4.5% |
| Agric. & Food Ind. | 129,953 | 5.5% | 26.2 | 4.6 | 1.9% |
| Telecom | 172,091 | (2.2%) | 12.6 | 1.9 | 4.8% |
| Insurance | 44,442 | 11.4% | NM | 2.7 | 0.1% |
| Multi-Inv. | 74,239 | 1.4% | 67.1 | 1.9 | 2.7% |
| Indust. Inv. | 67,307 | 23.7% | 26.6 | 2.0 | 1.4% |
| Bldg. & Const. | 28,836 | 10.1% | 37.4 | 2.6 | 2.3% |
| Real Estate Dev. | 110,019 | 11.0% | 39.5 | 2.1 | 0.8% |
| Transport | 18,977 | 10.6% | 16.8 | 1.9 | 2.4% |
| Media & Publishing | 4,003 | 4.7% | NM | 1.8 | 0.0% |
| Hotel & Tourism | 28,513 | 16.8% | 17.7 | 5.4 | 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 | 8,878.54 | (34.0) | (0.4%) | 6.5% | 6.5% |
| Market Cap (SAR Mn) | 1,918,836 | (14,050.0) | (0.7%) | 5.7% | 5.7% |
| Benchmark Volatility** | Since Jan-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
| Tadawul All Share Index | 20.7% | 16.7% | 15.6% | 16.7% | 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) | 486 | (53) | (9.8%) | 337 | 210 |
| Value Traded (SAR Mn) | 10,923 | (2,192) | (16.7%) | 8,123 | 5,512 |
| No. of Trades | 193,193 | (19,469) | (9.2%) | 153,338 | 116,805 |

| | | | | | | |
|----------------|---|----|---|----|---|---|
| Market Breadth | ▲ | 89 | ▼ | 73 | = | 6 |
|----------------|---|----|---|----|---|---|

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 |
|---------------------------------|----------------|---------------------|------------------------|------------------|
| Alujain Corporation | 22.80 | 613 | 31,678 | 40.7% |
| The Co for Cooperative Ins. | 68.50 | 1,413 | 24,438 | 37.0% |
| Alinma Tokio Marine Co. | 49.30 | 591 | 13,130 | 33.2% |
| Saudi Arabia Refineries Co. | 64.25 | 1,065 | 18,145 | 30.1% |
| Al-Babtain Power & Telecom. Co. | 35.10 | 465 | 15,197 | 29.5% |

| YTD-15 Worst Return Performers | Price (SAR) | YTD Val (SAR Mn) | YTD Vol ('000 Shrs) | YTD-15 Return |
|------------------------------------|----------------|---------------------|------------------------|------------------|
| Tabouk Agriculture Development Co. | 18.15 | 505 | 25,867 | (28.5%) |
| Saudi Marketing Company | 82.25 | 200 | 2,427 | (28.4%) |
| Al-EtiHAD Etisalat Co. | 36.80 | 6,539 | 153,597 | (16.7%) |
| Fawaz Abdulaziz Al-Hokair Co. | 91.00 | 845 | 9,129 | (8.5%) |
| SABB | 55.50 | 334 | 6,092 | (4.3%) |

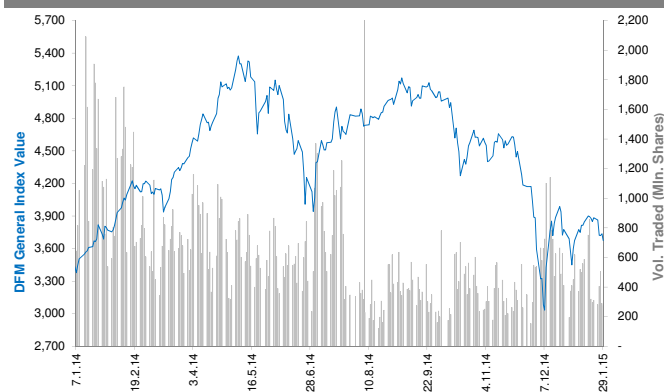
| YTD-15 Most Active Stocks by Volume | Price (SAR) | YTD Val (SAR Mn) | YTD Vol ('000 Shrs) | YTD-15 Return |
|-------------------------------------|----------------|---------------------|------------------------|------------------|
| Dar Al Arkan Real Estate Dev. Co. | 10.20 | 9,707 | 1,112,107 | 25.2% |
| Alinma Bank | 21.70 | 16,311 | 803,148 | 6.9% |
| ZAIN KSA | 7.15 | 3,356 | 498,059 | 10.9% |
| Saudi Arabian Mining Co. | 36.30 | 9,758 | 295,507 | 19.0% |
| Saudi Kayan | 12.20 | 2,360 | 207,867 | 11.4% |

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 1, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap (AED Mn) | P/E (X) | ROE* (%) |
|--------------------------------------|------------------------|--------------|--------------|
| 1- Emirates NBD | 50,076 | 10.9 | 10.0% |
| 2- EMAAR Properties | 45,030 | 14.1 | 7.7% |
| 3- EMMAR MALLS GROUP | 36,180 | 17.8 | 15.2% |
| 4- Dubai Islamic Bank | 25,778 | 10.6 | 16.1% |
| 5- Emirates Integrated Telecom. (DU) | 22,994 | 10.6 | 29.6% |
| 6- Mashreq Bank | 21,980 | 9.7 | 14.5% |
| 7- Commercial Bank of Dubai | 18,560 | 14.5 | 15.2% |
| 8- Dubai Financial Market | 15,200 | 20.9 | 8.6% |
| 9- Arabtec Holding P.J.S.C. | 12,746 | 29.6 | 7.4% |
| 10- Dubai Investment | 8,328 | 6.5 | 13.2% |
| Subtotal | 271,714 | 12.03 | 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) |
|--------------------------|----------------|-----------------|-----------------------|
| Commercial Bank of Dubai | 7.450 | 14.6% | 4,356,812 |
| Aramex | 3.270 | 4.1% | 3,745,114 |
| Ektitab Holding Co. | 0.597 | 3.8% | 868,252 |
| SHUAA Capital | 0.698 | 2.3% | 62,374 |
| Dubai Parks And Resorts | 0.706 | 1.3% | 7,483,612 |

| Worst Return Performers | Price (AED) | Daily Return | Value Traded (AED) |
|-------------------------------|----------------|-----------------|-----------------------|
| Int'l Financial Advisors Co. | 0.503 | (9.9%) | 12,544 |
| Takaful House | 0.570 | (8.5%) | 177,862 |
| Al Salam Group Holding | 0.792 | (5.7%) | 201,445 |
| Drake and Scull International | 0.763 | (5.5%) | 5,141,559 |
| Deyaar Development | 0.760 | (4.4%) | 25,796,383 |

| Most Active Stocks by Volume | Price (AED) | Daily Return | Volume Traded ('000 Shrs) |
|------------------------------|----------------|-----------------|------------------------------|
| Gulf Finance House | 0.288 | (2.7%) | 64,610 |
| Deyaar Development | 0.760 | (4.4%) | 33,939 |
| Union Properties | 1.070 | (2.7%) | 33,102 |
| Arabtec Holding P.J.S.C. | 2.900 | (3.7%) | 23,543 |
| EMAAR Properties | 6.700 | (2.9%) | 17,612 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (AED Mn) | MTD % Chg | P/E (X) | P/BV (X) | Yield (%) |
|----------------------------|-------------------------|--------------|------------|-------------|--------------|
| Dubai Financial Market | 341,100 | 1.8% | 12.2 | 1.3 | 2.2% |
| Banking | 128,769 | 1.7% | 11.6 | 1.3 | 2.5% |
| Consumer Staples | 7,528 | (1.8%) | 61.4 | 3.1 | 0.8% |
| Investment & Financial | 26,936 | (6.2%) | 15.3 | 1.2 | 2.4% |
| Insurance | 5,968 | (1.2%) | 6.2 | 0.6 | 2.3% |
| Industrial | 4,266 | (3.4%) | 19.1 | 0.5 | 2.1% |
| Real Estate & Construction | 113,503 | 4.6% | NM | 1.5 | 0.8% |
| Telecommunication | 23,279 | (0.2%) | 11.2 | 2.9 | 6.1% |
| Transportation | 28,176 | 3.6% | 23.1 | 1.4 | 3.2% |
| Services | 2,674 | (3.2%) | 2.2 | 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

▲ 8 ▼ 25 = 27

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| DFM General Index | 3,674.40 | (61.90) | (1.66%) | (2.64%) | (2.64%) |
| Market Cap (AED Mn) | 341,100 | (3,845.8) | (1.1%) | 1.8% | 1.8% |

Benchmark Volatility**

| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
|-------------------|----------|----------|----------|----------|----------|
| DFM General Index | 37.8% | 31.2% | 27.4% | 25.4% | 24.6% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares) | 274 | (15.6) | (5.4%) | 443 | 1,173 |
| Value Traded (AED Mn) | 477 | (85.0) | (15.1%) | 763 | 1,868 |
| No. of Trades | 5,906 | (30) | (0.5%) | 7,961 | 11,788 |

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 |
|-------------------------------|----------------|----------------------------|-----------------------|------------------|
| United Kaipara Dairies Co. | 650.000 | 4 | 0.007 | 25.0% |
| Ektitab Holding Co. | 0.597 | 12,822 | 23,098 | 21.3% |
| Takaful Emarat | 0.957 | 5,552 | 6,439 | 19.6% |
| Al Salam Group Holding | 0.792 | 20,261 | 26,061 | 16.5% |
| Arab Insurance Group | 1.780 | 9 | 5 | 14.8% |

| YTD-15 Worst Return Performers | Price (AED) | Value Traded (AED '000) | Volume ('000 Shrs) | YTD-15 Return |
|--------------------------------|----------------|----------------------------|-----------------------|------------------|
| Int'l Financial Advisors Co. | 0.503 | 70 | 125 | (40.8%) |
| DAMAC Properties Dubai | 1.790 | 353,048 | 154,219 | (35.8%) |
| Drake and Scull International | 0.763 | 219,767 | 246,803 | (14.7%) |
| Ajman Bank | 2.420 | 48,635 | 18,736 | (13.6%) |
| Union Properties | 1.070 | 1,562,465 | 1,300,799 | (11.6%) |

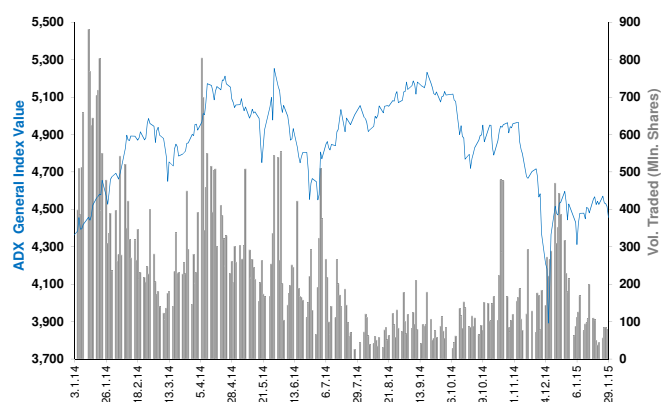
| YTD-15 Most Active Stocks by Volume | Price (AED) | Value Traded (AED '000) | Volume ('000 Shrs) | YTD-15 Return |
|-------------------------------------|----------------|----------------------------|-----------------------|------------------|
| Gulf Finance House | 0.288 | 654,156 | 2,040,116 | (3.7%) |
| Union Properties | 1.070 | 1,562,465 | 1,300,799 | (11.6%) |
| Arabtec Holding P.J.S.C. | 2.900 | 3,484,200 | 1,166,997 | (1.0%) |
| Deyaar Development | 0.760 | 865,250 | 1,034,997 | (10.6%) |
| Dubai Investment | 2.180 | 1,160,830 | 502,277 | (8.4%) |

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 1, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap. (AED Mn) | P/E (X) | ROE* (%) |
|------------------------------------|-------------------------|--------------|--------------|
| 1- Emirates Telecom. Co. | 87,363 | 10.6 | 20.1% |
| 2- First Gulf Bank | 66,300 | 12.1 | 16.9% |
| 3- National Bank Of Abu Dhabi | 60,859 | 11.5 | 14.1% |
| 4- Abu Dhabi Commercial Bank | 38,722 | 10.1 | 14.9% |
| 5- AL DAR Properties Co. | 18,634 | 9.5 | 11.3% |
| 6- Union National Bank | 15,958 | 8.5 | 11.5% |
| 7- Abu Dhabi Islamic Bank | 15,841 | 9.4 | 12.5% |
| 8- National Bank of Ras Al-Khaimah | 13,561 | 9.9 | 20.2% |
| 9- United Arab Bank | 7,563 | 11.9 | 22.4% |
| 10- Waha Capital Co. | 6,184 | NM | 1.9% |
| Subtotal | 330,984 | 10.89 | 15.4% |

* 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) |
|--|----------------|-----------------|----------------|
| Invest Bank | 3.00 | 7.1% | 3,073,669 |
| Ras Al Khaimah Ceramic Co. | 3.00 | 1.4% | 470,745 |
| Abu Dhabi National Co. for Bldg. Materials | 0.78 | 1.3% | 19,500 |
| Ras Al Khaimah Cement Co. | 0.92 | 1.1% | 67,680 |
| United Arab Bank | 6.60 | 0.8% | 1,202,440 |

| Worst Return Performers | Price (AED) | Daily Return | Value (AED) |
|-----------------------------|----------------|-----------------|----------------|
| Abu Dhabi Ship Building Co. | 1.63 | (6.9%) | 21,381 |
| National Bank Of Abu Dhabi | 12.85 | (5.5%) | 11,348,758 |
| Emirates Insurance Co. | 7.00 | (5.4%) | 9,598,639 |
| Ras Al Khaimah Properties | 0.72 | (4.0%) | 3,410,987 |
| AL DAR Properties Co. | 2.37 | (3.3%) | 29,477,202 |

| Most Active Stocks by Volume | Price (AED) | Daily Return | Volume ('000 Shrs) |
|------------------------------|----------------|-----------------|-----------------------|
| Eshraq Properties Co. | 0.75 | (1.3%) | 14,958 |
| AL DAR Properties Co. | 2.37 | (3.3%) | 12,366 |
| Dana Gas | 0.46 | (2.1%) | 9,881 |
| First Gulf Bank | 17.00 | (0.9%) | 8,195 |
| Union National Bank | 5.80 | (0.9%) | 6,039 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (AED Mn) | MTD % Chg | P/E (X) | P/BV (X) | Dividend Yield (%) |
|---------------------------|-------------------------|--------------|------------|-------------|-----------------------|
| ADX | 455,537 | (1.8%) | 12.4 | 1.4 | 4.3% |
| Banks | 246,653 | (3.0%) | 11.0 | 1.6 | 3.9% |
| Inv. & Financial Services | 6,326 | 12.4% | 54.8 | 1.4 | 3.0% |
| Real Estate | 21,818 | (9.7%) | 9.3 | 0.9 | 3.7% |
| Energy | 8,016 | (3.2%) | NM | 0.5 | 7.8% |
| Consumer Staples | 5,196 | 3.1% | 49.8 | 1.7 | 1.1% |
| Industrial | 12,265 | (1.5%) | 13.9 | 0.8 | 3.8% |
| Insurance | 9,786 | 2.0% | 16.2 | 1.1 | 4.0% |
| Telecommunication | 134,172 | 0.6% | 12.3 | 2.0 | 5.3% |
| Services | 11,306 | 1.7% | 14.8 | 0.4 | 3.3% |

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

| Market Breadth | ▲ | 5 | ▼ | 20 | = | 40 |
|----------------|---|---|---|----|---|----|
|----------------|---|---|---|----|---|----|

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| ADX General Index | 4,456.82 | (59.30) | (1.3%) | (1.6%) | (1.6%) |
| Market Cap (AED Mn) | 455,537 | (6,837) | (1.5%) | (1.8%) | (1.8%) |

| Benchmark Volatility** | Volatility Since: | | | | |
|------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| ADX General Index | 22.0% | 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) | 76 | (1.8) | (2.3%) | 92 | 516.2 |
| Value Traded (AED Mn) | 335 | 116.5 | 53.2% | 212 | 1,124.8 |
| No. of Trades | 2,442 | 453 | 22.8% | 1,953 | 5,621 |

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 |
|------------------------------------|----------------|-----------------------|-----------------------|------------------|
| National Corp for Tourism & Hotels | 6.30 | 200 | 35 | 26.8% |
| International Fish Farming Co. | 7.48 | 724 | 119 | 24.9% |
| Abu Dhabi National Takaful Co. | 7.24 | 14 | 2 | 14.9% |
| Waha Capital Co. | 3.18 | 288,624 | 95,529 | 12.8% |
| Union Cement Co. | 1.30 | 325 | 263 | 12.1% |

| YTD-15 Worst Return Performers | Price (AED) | YTD-Val ('000 AED) | Volume ('000 Shrs) | YTD-15 Return |
|--------------------------------|----------------|-----------------------|-----------------------|------------------|
| National Takaful Co. (Watania) | 0.79 | 572 | 700 | (24.0%) |
| Abu Dhabi Ship Building Co. | 1.63 | 1,331 | 704 | (14.2%) |
| Abu Dhabi National Hotels | 3.55 | 559 | 156 | (11.3%) |
| Arkan Building Materials Co. | 1.07 | 3,285.7 | 2,811.8 | (10.8%) |
| AL DAR Properties Co. | 2.37 | 1,145,477 | 453,567 | (10.6%) |

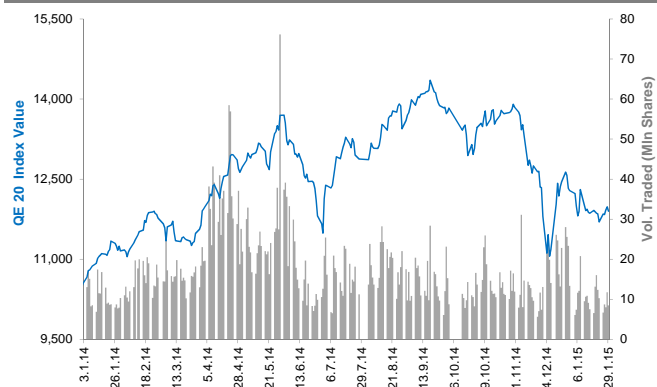
| YTD-15 Most Active Stocks by Volume | Price (AED) | YTD-Val ('000 AED) | Volume ('000 Shrs) | YTD-15 Return |
|-------------------------------------|----------------|-----------------------|-----------------------|------------------|
| Eshraq Properties Co. | 0.75 | 486,065 | 616,805 | (5.1%) |
| AL DAR Properties Co. | 2.37 | 1,145,477 | 453,567 | (10.6%) |
| Ras Al Khaimah Properties | 0.72 | 147,720 | 199,045 | (2.7%) |
| Dana Gas | 0.46 | 93,199 | 191,459 | (8.0%) |
| Waha Capital Co. | 3.18 | 288,624 | 95,529 | 12.8% |

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

Qatar Exchange Daily Report

February 1, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap. (QAR Mn) | P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|------------|-------------|
| 1- Qatar National Bank | 138,546 | 13.4 | 18.8% |
| 2- Industries Qatar | 90,266 | 14.1 | 19.9% |
| 3- Ezdan Holding Group Co. | 38,488 | 28.1 | 4.4% |
| 4- Ooredoo (formerly Q-Tel) | 36,837 | 14.2 | 10.5% |
| 5- Mesaieed Petrochemical Holding Co. | 34,297 | 17.3 | 14.1% |
| 6- Masraf Al Rayan | 33,600 | 17.9 | 17.3% |
| 7- Qatar Islamic Bank | 24,338 | 16.3 | 12.4% |
| 8- Qatar Electricity & Water Co. | 20,735 | 13.8 | 23.0% |
| 9- Commercial Bank of Qatar | 20,043 | 11.1 | 12.2% |
| 10- Gulf International Services | 18,584 | 18.0 | 28.7% |

Subtotal 455,735 13.71 17.5%

* 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) |
|------------------------------------|----------------|-----------------|----------------|
| Gulf Warehousing Co. | 56.00 | 3.1% | 1,682,420 |
| Zad Holding Co. | 87.50 | 2.3% | 3,466 |
| Medicare Group | 124.00 | 2.1% | 5,471,384 |
| Al Khaleej Takaful Group | 51.80 | 1.8% | 3,374,831 |
| Qatar Industrial Manufacturing Co. | 45.70 | 1.3% | 269,792 |

| Worst Return Performers | Price (QAR) | Daily Return | Value (QAR) |
|-------------------------------|----------------|-----------------|----------------|
| Vodafone Qatar | 14.90 | (3.9%) | 16,725,120 |
| Qatar Electricity & Water Co. | 188.50 | (2.5%) | 9,159,061 |
| Al Ahli Bank of Qatar | 56.40 | (1.9%) | 97,083 |
| Ezdan Holding Group Co. | 14.51 | (1.5%) | 33,612,373 |
| Qatar National Bank | 198.00 | (1.5%) | 39,815,443 |

| Most Active Stocks by Volume | Price (QAR) | Daily Return | Volume (Shares) |
|----------------------------------|----------------|-----------------|--------------------|
| Ezdan Holding Group Co. | 14.51 | (1.5%) | 2,291,573 |
| Vodafone Qatar | 14.90 | (3.9%) | 1,100,133 |
| Mazaya Qatar R.E Development Co. | 20.12 | 1.2% | 710,589 |
| Barwa Real Estate Co. | 44.05 | (1.2%) | 447,119 |
| Masraf Al Rayan | 44.80 | (0.4%) | 401,790 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (QAR Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|---------------------------|-------------------------|--------------|------------|------------|--------------|
| Qatar Exchange | 648,789 | (4.1%) | 15.3 | 2.1 | 3.5% |
| Banking & Finance | 263,450 | (3.7%) | 13.9 | 2.2 | 3.7% |
| Goods & Consumer Services | 29,840 | 3.2% | 16.3 | 2.4 | 2.8% |
| Industrial | 190,810 | (7.0%) | 17.6 | 3.3 | 4.4% |
| Insurance | 21,858 | (2.4%) | 7.8 | 1.7 | 2.0% |
| Real Estate | 66,178 | 0.0% | 18.7 | 1.2 | 1.7% |
| Telecom | 49,433 | (7.8%) | 20.1 | 1.6 | 2.6% |
| Transport | 27,220 | 0.8% | 13.7 | 1.5 | 3.9% |

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

Market Breadth

▲ 15 ▼ 22 = 6

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| QE 20 Index | 11,899.63 | (81.03) | (0.7%) | (3.1%) | (3.1%) |
| Market Cap (QAR Mn) | 648,789 | (4,326) | (0.7%) | (4.1%) | (4.1%) |

| Benchmark Volatility** | QE 20 Volatility Since: | | | | |
|------------------------|-------------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| QE 20 Index | 17.2% | 16.9% | 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) | 8,483 | (3,286) | (27.9%) | 10,396 | 10,710 |
| Value Traded (QAR Mn) | 375 | (130) | (25.8%) | 508 | 521 |
| No. of Trades | 4,815 | (1,231) | (20.4%) | 6,338 | 5,460 |

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 | 124.00 | 56,244 | 463 | 6.0% |
| Qatar Industrial Manufacturing Co. | 45.70 | 13,594 | 306 | 5.4% |
| Barwa Real Estate Co. | 44.05 | 1,778,172 | 41,537 | 5.1% |
| Mazaya Qatar R.E Development Co. | 20.12 | 434,835 | 22,412 | 5.1% |
| Zad Holding Co. | 87.50 | 3,912 | 46 | 4.2% |

| YTD-15 Worst Return Performers | Price (QAR) | YTD Value (QAR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|------------------------------------|----------------|--------------------------|------------------------------|------------------|
| Industries Qatar | 149.20 | 1,240,429 | 8,010 | (11.2%) |
| Doha Insurance Co. | 26.00 | 10,297 | 380 | (10.3%) |
| Vodafone Qatar | 14.90 | 270,870 | 17,860.10 | (9.4%) |
| Mesaieed Petrochemical Holding Co. | 27.30 | 151,272 | 5,413.93 | (7.5%) |
| Qatari Investors Group | 38.40 | 70,050.3 | 1,783.37 | (7.2%) |

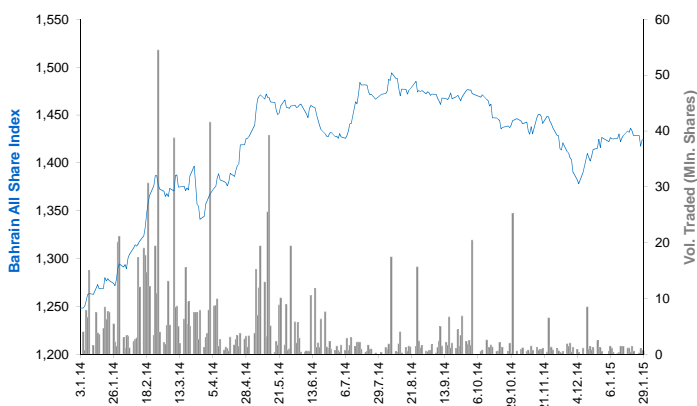
| YTD-15 Most Active Stocks by Vol. | Price (QAR) | YTD Value (QAR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|-----------------------------------|----------------|--------------------------|------------------------------|------------------|
| Barwa Real Estate Co. | 44.05 | 1,778,172 | 41,537 | 5.1% |
| Mazaya Qatar R.E Development Co. | 20.12 | 434,835 | 22,412 | 5.1% |
| Vodafone Qatar | 14.90 | 270,870 | 17,860 | (9.4%) |
| Ezdan Holding Group Co. | 14.51 | 251,014 | 17,058 | (2.7%) |
| Masraf Al Rayan | 44.80 | 478,941 | 10,987 | 1.4% |

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

Bahrain Bourse Daily Report

February 1, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (BHD Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|------------------|-------------------------|--------------|------------|------------|--------------|
| Bahrain Bourse | 8,086 | (0.1%) | 11.9 | 1.0 | 3.5% |
| Commercial Banks | 3,557 | (0.5%) | 12.7 | 1.4 | 4.0% |
| Investment | 2,378 | 1.0% | 13.0 | 0.7 | 0.9% |
| Insurance | 169 | 2.9% | 10.4 | 0.8 | 2.5% |
| Service | 1,066 | 1.3% | 11.7 | 1.1 | 5.4% |
| Hotel & Tourism | 201 | 2.4% | 11.3 | 1.0 | 4.3% |
| Industrial | 716 | (4.7%) | 7.8 | 0.8 | 7.3% |

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

Market Breadth

▲ 2 ▼ 0 = 38

Top 10 Stocks by Market Capitalization

| | Market Cap. (BHD Mn) | P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|--------------|-------------|
| 1- Ahli United Bank (Price in USD) | 1,822 | 10.66 | 14.1% |
| 2- Arab Banking Corp. (Price in USD) | 844 | 8.68 | 6.5% |
| 3- National Bank of Bahrain | 800 | 14.97 | 13.6% |
| 4- Aluminum Bahrain | 696 | 7.68 | 10.2% |
| 5- Bahrain Telecommunications Co. | 549 | 12.48 | 8.3% |
| 6- Bank of Bahrain and Kuwait | 484 | 10.13 | 12.8% |
| 7- Al Baraka Banking (Price in USD) | 334 | 6.00 | 11.1% |
| 8- United Gulf Bank | 325 | 53.62 | 3.5% |
| 9- Al Salam Bank | 259 | 16.69 | 4.9% |
| 10- Gulf Finance House (Price in USD) | 226 | 37.50 | 2.4% |
| Subtotal | 6,340 | 10.79 | 9.6% |

* 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 (BHD) | Daily Return | Value (BHD) |
|------------------------|----------------|-----------------|----------------|
| Bahrain Toursim Co. | 0.240 | 4.3% | 4,700 |
| BMMI | 0.880 | 1.1% | 72,055 |

| Worst Return Performers | Price (BHD) | Daily Return | Value (BHD) |
|-------------------------|----------------|-----------------|----------------|
| No Losers | | | |

| Most Active Stocks by Volume | Price (BHD) | Daily Return | Volume (Shares) |
|------------------------------|----------------|-----------------|--------------------|
| Ahli United Bank (USD) | 0.805 | 0.0% | 454,785 |
| BMMI | 0.880 | 1.1% | 82,534 |
| Bahrain Toursim Co. | 0.240 | 4.3% | 20,000 |
| Zain Bahrain B.S.C | 0.198 | 0.0% | 5,527 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|-------------------------|------------------|------------|--------------|--------------|-----------------|
| Bahrain All Share Index | 1,424.37 | 0.36 | 0.0% | (0.2%) | (0.2%) |
| Market Cap (BHD Mln) | 8,085.98 | 8.39 | 0.1% | (0.1%) | (0.1%) |

| Benchmark Volatility** | Volatility Since: | | | | |
|-------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| Bahrain All Share Index | 7.35% | 7.0% | 6.8% | 7.4% | 7.9% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|-------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares) | 563 | (150) | (21.0%) | 793 | 6,813 |
| Value Traded (BHD '000) | 216 | (27) | (11.1%) | 198 | 1,387 |
| No. of Trades | 17 | (15.0) | (46.9%) | 35 | 97 |

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (BHD) | YTD-Val (BHD '000) | YTD Vol (Shares) | YTD-15 Return |
|-------------------------------|----------------|-----------------------|---------------------|------------------|
| Bahrain National Holding Co. | 0.480 | 37 | 85,246 | 11.1% |
| Bahrain Toursim Co. | 0.240 | 24 | 104,850 | 9.1% |
| Esterad Investment Co. | 0.216 | 12 | 60,752 | 8.0% |
| ITHMAR Bank (USD) | 0.170 | 117 | 1,787,810 | 6.3% |
| Ahli United Bank (USD) | 0.805 | 1,048 | 3,337,928 | 3.7% |

| YTD-15 Worst Return Performers | Price (BHD) | YTD-Val (BHD '000) | YTD Vol (Shares) | YTD-15 Return |
|--------------------------------|----------------|-----------------------|---------------------|------------------|
| Investcorp Bank (USD) | 451.600 | 2 | 10 | (10.0%) |
| Al Salam Bank | 0.121 | 554.7 | 4,454,177 | (7.6%) |
| Aluminum Bahrain | 0.490 | 542 | 1,083,489 | (4.9%) |
| Al-Ahli Insurance Co. | 0.260 | 11 | 44,090 | (3.7%) |
| Zain Bahrain B.S.C | 0.198 | 48 | 240,974 | (1.0%) |

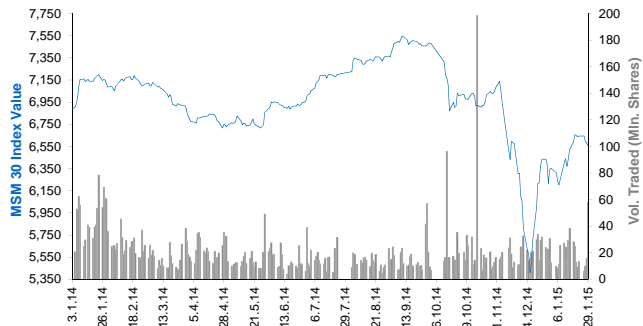
| YTD-15 Most Active Stocks by Volume | Price (BHD) | YTD-Val (BHD '000) | YTD Vol (Shares) | YTD-15 Return |
|-------------------------------------|----------------|-----------------------|---------------------|------------------|
| Al Salam Bank | 0.121 | 555 | 4,454,177 | (7.6%) |
| Ahli United Bank (USD) | 0.805 | 1,048 | 3,337,928 | 3.7% |
| ITHMAR Bank (USD) | 0.170 | 117 | 1,787,810 | 6.3% |
| Aluminum Bahrain | 0.490 | 542 | 1,083,489 | (4.9%) |
| AlKhaleeji Commercial Bank | 0.044 | 34 | 777,459 | 2.3% |

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

Muscat Securities Market Daily Report

February 1, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (OMR Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|-----------------------|-------------------------|--------------|------------|------------|--------------|
| Muscat Securities Mkt | 7,985 | 3.2% | 10.48 | 1.50 | 3.8% |
| Financial | 3,789 | 3.5% | 9.05 | 1.16 | 3.2% |
| Industrial | 1,303 | 2.8% | 13.08 | 1.70 | 4.7% |
| Services | 2,893 | 3.1% | 11.87 | 2.27 | 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 | ▲ | 9 | ▼ | 11 | = | 33 |
|----------------|---|---|---|----|---|----|

Top 10 Stocks by Market Capitalization

| | Market Cap. (OMR Mn) | P/E (X) | ROE* (%) |
|--------------------------|-------------------------|------------|-------------|
| 1- Bank Muscat | 1,318 | 7.47 | 13.8% |
| 2- Oman Telecom Co. | 1,313 | 10.45 | 23.1% |
| 3- Bank Dhofar | 478 | 12.05 | 12.5% |
| 4- Ooredoo | 448 | 11.32 | 20.5% |
| 5- National Bank of Oman | 436 | 9.23 | 13.5% |
| 6- Raysut Cement | 371 | 13.80 | 19.8% |
| 7- Ahli Bank | 290 | 12.02 | 13.0% |
| 8- HSBC Bank Oman | 290 | 38.18 | 2.5% |
| 9- Bank Sohar | 261 | 8.02 | 17.1% |
| 10- Shell Oman Marketing | 200 | 18.00 | 36.3% |
| Subtotal | 5,586 | 10.19 | 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) |
|------------------------------|----------------|-----------------|----------------|
| Oman & Emirates Investment | 0.125 | 3.3% | 201,910 |
| National Bank of Oman | 0.358 | 2.9% | 183,450 |
| United Finance | 0.154 | 2.7% | 1,250,130 |
| Bank Muscat | 0.604 | 1.7% | 649,550 |
| Gulf International Chemicals | 0.193 | 1.6% | 80,060 |

| Worst Return Performers | Price (OMR) | Daily Return | Value (OMR) |
|-------------------------|----------------|-----------------|----------------|
| Ahli Bank | 0.224 | (3.4%) | 45,120 |
| Galfar Engineering | 0.172 | (3.4%) | 169,640 |
| National Gas Co. | 0.578 | (3.0%) | 15,470 |
| Renaissance Services | 0.470 | (2.9%) | 62,690 |
| Ooredoo | 0.688 | (1.7%) | 168,770 |

| Most Active Stocks by Volume | Price (OMR) | Daily Return | Volume (Shares) |
|---------------------------------|----------------|-----------------|--------------------|
| United Finance | 0.154 | 2.7% | 8,622,904 |
| Al Anwar Holding | 0.229 | 0.0% | 2,231,741 |
| Global Financial Investment Co. | 0.115 | 0.0% | 1,656,194 |
| Oman & Emirates Investment | 0.125 | 3.3% | 1,612,954 |
| Oman United Insurance | 0.320 | (0.6%) | 1,273,624 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MSM 30 Index | 6,558.46 | (25.61) | (0.4%) | 3.4% | 3.4% |
| Market Cap (OMR Mn) | 7,984.61 | (11.10) | (0.1%) | 3.2% | 3.2% |

| Benchmark Volatility** | Volatility Since: | | | | |
|------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| MSM 30 Index | 15.9% | 12.9% | 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 |
|-------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares) | 22,863 | 7,241 | 46.4% | 18,415 | 44,970 |
| Value Traded (OMR '000) | 5,550 | 1,718 | 44.8% | 5,040 | 14,151 |
| No. of Trades | 1,182 | 162 | 15.9% | 1,258 | 2,178 |

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 |
|-------------------------------|----------------|--------------------------|----------------------------|------------------|
| Al Sharqia Inv. Holding | 0.189 | 2,784 | 17,970 | 45.4% |
| Gulf International Chemicals | 0.193 | 841 | 4,778 | 27.0% |
| United Power | 1.655 | 9 | 6 | 24.9% |
| ONIC. Holding | 0.388 | 2,207 | 6,137 | 22.8% |
| Al Anwar Holding | 0.229 | 14,454 | 66,796 | 19.9% |

| YTD-15 Worst Return Performers | Price (OMR) | YTD-Value (OMR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|---------------------------------|----------------|--------------------------|------------------------------|------------------|
| Al Anwar Ceramic Tiles Co. | 0.450 | 1,665 | 3,608 | (10.4%) |
| Ahli Bank | 0.224 | 894 | 3,800 | (8.6%) |
| Port Services Corporation | 0.324 | 41 | 120 | (8.5%) |
| Global Financial Investment Co. | 0.115 | 416 | 3,607 | (5.7%) |
| Al Madina Investment company | 0.072 | 222 | 3,079 | (4.0%) |

| YTD-15 Most Active Stocks by Volume | Price (OMR) | YTD-Value (OMR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|-------------------------------------|----------------|--------------------------|------------------------------|------------------|
| Al Anwar Holding | 0.229 | 14,454 | 66,796 | 19.9% |
| Gulf Investment Services | 0.153 | 5,788 | 37,951 | 7.7% |
| Bank Muscat | 0.604 | 17,985 | 31,592 | 3.8% |
| Oman & Emirates Investment | 0.125 | 3,948 | 29,963 | 1.6% |
| United Finance | 0.154 | 3,467 | 24,471 | 13.2% |

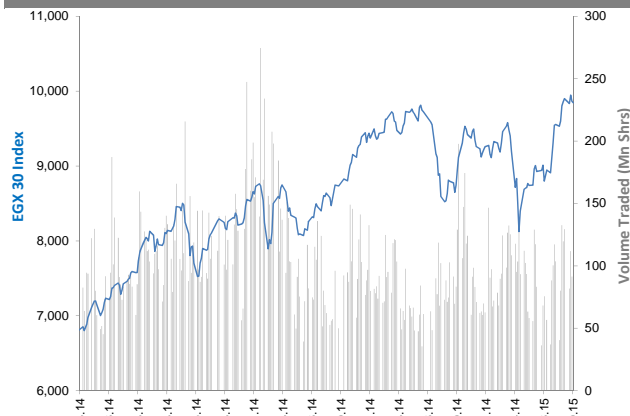
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

February 1, 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) | 62,059 | NM | NM |
| 2-Commercial Int'l Bank (Egypt) | 50,122 | 16.7 | 25.1% |
| 3-Global Telecom Hldg. | 24,078 | NM | NM |
| 4-T M G Holding | 23,772 | 40.6 | 2.3% |
| 5-Telecom Egypt | 20,741 | 7.0 | 10.5% |
| 6-Mobinil | 16,400 | NM | NM |
| 7-ABU Qir Fertilizers & Chemical ind. Co. | 13,167 | 9.4 | 43.3% |
| 8-Elswedy Cables | 11,394 | NM | 2.0% |
| 9-EASTERN CO | 11,050 | 14.6 | 16.9% |
| 10-Egyptian Financial Group-Hermes Co. | 10,139 | NM | NM |
| Subtotal | 180,863 | 36.67 | 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 |
|--|---------------------|-----------------|
| Orascom Construction Industries (OCI) | 297.02 | 10.0% |
| Upper Egypt Contracting | 1.70 | 6.3% |
| Egyptian Media Production City | 3.65 | 4.0% |
| Egyptian Financial Group-Hermes Hldg Co. | 17.68 | 3.5% |
| Citadel Capital | 3.22 | 2.9% |

| Worst Return Performers | Last Price (EGP) | Daily Return |
|---|---------------------|-----------------|
| Suez Cement Co. | 39.00 | (3.3%) |
| National CementCo. - Egypt | 12.67 | (2.5%) |
| ABU Qir Fertilizers & Chemical ind. Co. | 156.51 | (2.3%) |
| Oriental Weavers Carpet | 13.80 | (2.3%) |
| Misir Beni Suef Cement | 44.00 | (2.2%) |

| Most Active Stocks By Volume | Last Price (EGP) | Volume ('000 Shrs) |
|--|---------------------|-----------------------|
| Citadel Capital | 3.22 | 17,222 |
| Global Telecom Hldg. (Orascom Telecom) | 4.59 | 14,388 |
| Amer Group Holding | 1.26 | 12,469 |
| Upper Egypt Contracting | 1.70 | 10,429 |
| Arab Cotton Ginning | 4.04 | 4,422 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (EGP Mn) | MTD % Chg | P/E (X) | P/BV (X) | Yield (%) |
|-----------------------------|-------------------------|--------------|------------|-------------|--------------|
| The Egyptian Exchange | 406,271 | 6.8% | 24.8 | 1.8 | 3.4% |
| Banking & Finance | 76,608 | 10.5% | 11.8 | 2.5 | 2.4% |
| Basic Resources | 21,687 | 2.3% | NM | 1.8 | 3.7% |
| Chemical | 21,821 | (1.2%) | 7.8 | 3.1 | 8.7% |
| Construction & Material | 83,963 | 2.6% | 12.5 | 0.8 | 5.2% |
| Financial Services | 27,859 | 5.7% | NM | 1.3 | 0.7% |
| Food & Beverage | 9,805 | 8.3% | 18.8 | 2.8 | 2.9% |
| Healthcare & Pharma. | 6,188 | (0.6%) | 19.8 | 3.3 | 3.8% |
| Ind. Goods, Services, Auto. | 18,073 | 18.3% | 67.2 | 2.4 | 1.7% |
| Media | 692 | 8.6% | 22.1 | 0.3 | 0.0% |
| Oil & Gas | 4,835 | (6.4%) | 5.9 | 1.7 | 16.0% |
| Personal & Household | 19,256 | 5.2% | 18.6 | 1.8 | 2.7% |
| Real Estate | 48,651 | 14.9% | 56.4 | 1.5 | 0.2% |
| Telecommunication | 61,219 | 5.1% | NM | 2.1 | 5.8% |
| Travel & Leisure | 5,613 | (15.6%) | NM | 1.6 | 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 | 9,843.10 | (20.63) | (0.2%) | 10.3% | 10.3% |
| Market Cap (EGP Mn) | 406,271 | 211 | 0.1% | 6.8% | 6.8% |

| 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) | 82 | (9.30) | (10.2%) | 86 | 143 |
| Value Traded (EGP Mn) | 451 | (215.9) | (32.4%) | 510 | 456 |
| No. of Trades | 16,094 | (866) | (5.1%) | 15,427 | 14,716 |

| Market Breadth | ▲ | 26 | ▼ | 22 | ■ | 12 |
|----------------|---|----|---|----|---|----|
|----------------|---|----|---|----|---|----|

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Last Price (EGP) | Volume ('000 Shrs) | YTD-15 Return |
|-------------------------------|---------------------|-----------------------|------------------|
| Elswedy Cables | 51.00 | 2,478 | 22.9% |
| Heliopolis Housing | 68.75 | 4,725 | 20.2% |
| T M G Holding | 11.52 | 59,410 | 17.6% |
| Medinet Nasr Housing | 34.98 | 9,001 | 16.8% |
| GB AUTO S.A.E | 36.04 | 4,349 | 16.3% |

| YTD-15 Worst Return Performers | Last Price (EGP) | Volume ('000 Shrs) | YTD-15 Return |
|---------------------------------|---------------------|-----------------------|------------------|
| Orascom Hotels & Development | 14.84 | 6,136.3 | (23.6%) |
| Asec Company for Mining - Ascom | 10.67 | 550.8 | (9.6%) |
| Golden Pyramids Plaza Co. | 1.79 | 1.4 | (8.7%) |
| United Housing & Development | 15.54 | 1,060 | (8.0%) |
| Housing and Development Bank | 26.52 | 411 | (6.9%) |

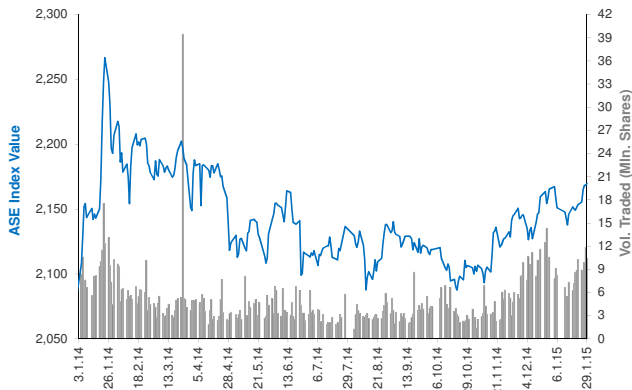
| YTD-15 Most Active Stocks by Volume | Last Price (EGP) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------------|-----------------------|------------------|
| Amer Group Holding | 1.26 | 429,003 | (1.56%) |
| Citadel Capital | 3.22 | 200,606 | 12.20% |
| Egyptian Resorts Co. | 1.29 | 170,719 | 5.74% |
| Palm Hills Developments | 4.44 | 117,742 | 8.03% |
| Global Telecom Hldg. (Orascom Telecom) | 4.59 | 110,223 | 15.62% |

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

Amman Stock Exchange Daily Report (1st Market)

February 1, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (JD Mn) | MTD % Chg | P/E (X) | P/BV (X) | Yield (%) |
|---|------------------------|---------------|-------------|-------------|--------------|
| Amman Stock Exchange | 13,710 | (1.4%) | 14.7 | 0.9 | 3.8% |
| Banks | 9,520 | 0.0% | 10.6 | 0.8 | 3.5% |
| Insurance | 97 | 0.3% | NM | 0.9 | 3.2% |
| Diversified Financial Services | 199 | (0.7%) | NM | 0.5 | 0.8% |
| Real Estate | 312 | 3.3% | NM | 0.8 | 0.4% |
| Educational Services | 341 | (0.7%) | 12.8 | 2.2 | 4.0% |
| Hotels and Tourism | 156 | (0.1%) | 26.7 | 0.8 | 3.6% |
| Transportation | 104 | (9.6%) | 32.3 | 0.9 | 2.4% |
| Technology & Commun. | 839 | (5.9%) | 16.8 | 2.3 | 9.8% |
| Media | 20 | (9.1%) | NM | 0.5 | 0.0% |
| Utilities & Energy | 631 | (1.9%) | 30.0 | 2.7 | 2.9% |
| Pharmaceutical & Medical Ind. | 108 | (8.5%) | 59.1 | 1.1 | 0.0% |
| Tobacco & Cigarettes | 330 | 3.8% | 10.5 | 3.0 | 7.0% |
| Mining & Extraction Industries | 643 | 0.1% | NM | 0.7 | 3.3% |
| Engineering & Construction | 108 | (0.9%) | 37.7 | 1.6 | 1.3% |
| Textiles, Leather & Cloth. | 78 | 2.7% | 16.3 | 0.9 | 5.2% |

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

Top 10 Stocks by Market Capitalization

| | Market Cap. (JD Mn) | P/E (X) | ROE* (%) |
|-----------------------------|------------------------|-------------|--------------|
| 1-ARAB BANK | 3,873 | 7.8 | 6.5% |
| 2-HOUSING BK TRD FIN | 2,293 | 23.0 | 10.3% |
| 3-JORDAN TELECOM | 825 | 16.0 | 14.1% |
| 4-JOR ISLAMIC BANK | 554 | 12.3 | 17.7% |
| 5-JOR PHOSPHATE MN | 488 | NM | 0.2% |
| 6-BANK OF JORDAN | 427 | 10.5 | 12.9% |
| 7-JOR KUWAIT BANK | 423 | 8.9 | 11.7% |
| 8-CAIRO AMMAN BANK | 388 | 9.5 | 15.4% |
| 9-JOR PETROL M REF | 334 | 11.8 | 22.6% |
| 10-ARAB JOR/INV/BANK | 317 | 20.9 | 10.9% |

| | | | |
|-----------------|--------------|--------------|-------------|
| Subtotal | 9,920 | 11.44 | 7.7% |
|-----------------|--------------|--------------|-------------|

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (JD) | Daily Return |
|--|---------------|-----------------|
| ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV. | 1.70 | 4.9% |
| TRANSPORT& INVESTMENT BARTER CO. | 0.86 | 4.9% |
| UNIVERSAL CHEMICAL INDUSTRIES | 0.66 | 4.8% |
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 1.15 | 4.5% |
| SPECIALIZED INVESTMENT COMPOUNDS | 0.75 | 4.2% |

| Worst Return Performers | Price (JD) | Daily Return |
|--|---------------|-----------------|
| ARAB UNION INTERNATIONAL INSURANCE | 1.02 | (4.7%) |
| INT'L BROKERAGE & FINANCIAL MARKETS | 0.25 | (3.8%) |
| JORDAN LOAN GUARANTEE CORP. | 0.54 | (3.6%) |
| JORDAN INDUSTRIAL RESOURCES | 0.57 | (3.4%) |
| EL-ZAY READY WEAR MANUFACTURING | 0.29 | (3.3%) |

| Most Active Stocks By Volume | Price (JD) | Volume ('000 Shrs) |
|--|---------------|-----------------------|
| TRANSPORT& INVESTMENT BARTER CO. | 0.86 | 2,594 |
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 1.15 | 2,374 |
| SPECIALIZED INVESTMENT COMPOUNDS | 0.75 | 1,003 |
| REAL ESTATE DEVELOPMENT | 0.20 | 934 |
| JORDAN INDUSTRIAL RESOURCES | 0.57 | 648 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------------|------------------|-------------|--------------|---------------|-----------------|
| ASE Index | 2,169.61 | 1.20 | 0.1% | 0.2% | 0.2% |
| Market Cap (JD Mn) | 13,710.13 | 0.12 | 0.0% | (1.4%) | (1.4%) |

| Benchmark Volatility** | Since Jan-2014 | Since Jan-2013 | Since Jan-2012 |
|------------------------|----------------|----------------|----------------|
| ASE Index | 7.5% | 8.1% | 7.6% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|-------------------------------|------------------|------------------|----------------|-------------------------|---------------|
| Volume ('000 Shares) | 10,368 | (1,501) | (12.6%) | 8,742 | 8,944 |
| Value Traded (JD '000) | 9,570 | (232,805) | (96.1%) | 7,553 | 11,159 |
| No. of Trades | 3,264 | 217 | 7.1% | 2,651 | 4,185 |

| | | | |
|-----------------------|-------------|-------------|-------------|
| Market Breadth | ▲ 28 | ▼ 25 | = 66 |
|-----------------------|-------------|-------------|-------------|

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (JD) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 1.15 | 41,599.0 | 40.2% |
| SPECIALIZED INVESTMENT COMPOUNDS | 0.75 | 5,200.4 | 29.3% |
| THE ARAB ASSURERS | 0.38 | 487.7 | 22.6% |
| ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV. | 1.70 | 84.0 | 22.3% |
| UNIVERSAL CHEMICAL INDUSTRIES | 0.66 | 3.4 | 22.2% |

| YTD-15 Worst Return Performers | Price (JD) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| ALIA- THE ROYAL JORDANIAN AIRLINES | 0.57 | 1,678.4 | (16.2%) |
| JORDAN NATIONAL SHIPPING LINES | 1.11 | 54.7 | (15.3%) |
| AKARY FOR INDUSTRIES & REAL ESTATE INV. | 2.15 | 1.1 | (14.3%) |
| M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE | 1.71 | 0.4 | (13.6%) |
| RUM ALADDIN INDUSTRIES | 0.26 | 353.3 | (13.3%) |

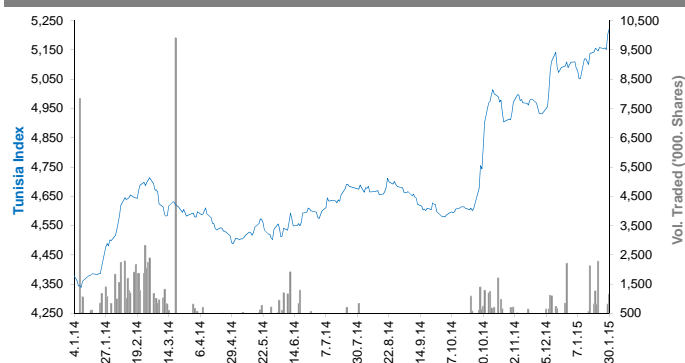
| YTD-15 Most Active Stocks by Volume | Price (JD) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 1.15 | 41,599 | 40.2% |
| TRANSPORT& INVESTMENT BARTER CO. | 0.86 | 25,835 | 17.8% |
| JORDAN INDUSTRIAL RESOURCES | 0.57 | 14,021 | 16.3% |
| REAL ESTATE DEVELOPMENT | 0.20 | 7,558 | 11.1% |
| AL-TAJAMOUAT FOR CATERING AND HOUSING CO. | 1.50 | 7,344 | 17.2% |

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

Tunisia Stock Exchange Daily Report

February 1, 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 | 2,340 | 20.86 | 22.0% |
| 2-Banque de Tunisie | 1,576 | 21.04 | 12.3% |
| 3-Banque Internationale Arabe de Tunisie | 1,427 | 17.88 | 13.1% |
| 4-Banque Attijari De Tunisie | 986 | 11.92 | 21.3% |
| 5-Poulina Group Holding | 976 | 14.51 | 12.1% |
| 6-Delice Holding | 933 | 37.33 | 24.5% |
| 7-Amen Bank | 609 | 5.73 | 17.3% |
| 8-Union Bancaire pour le Commerce et | 515 | 63.07 | 3.1% |
| 9-Arab Tunisian Bank | 458 | 9.54 | 9.8% |
| 10-Société d'Articles Hygiéniques | 411 | 28.73 | 13.4% |
| Subtotal | 10,231 | 16.54 | 14.6% |

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (DT) | Daily Return |
|--|---------------|-----------------|
| Banque Internationale Arabe de Tunisie | 83.94 | 3.0% |
| One Tech Holding | 7.40 | 2.8% |
| Astree Assurances | 55.00 | 2.7% |
| TUNISAIR | 1.16 | 2.7% |
| SOPAT | 3.05 | 2.0% |

| Worst Return Performers | Price (DT) | Daily Return |
|--|---------------|-----------------|
| Attijari Leasing Company | 25.21 | (3.0%) |
| Automobile Reseau Tunisien et Services | 7.37 | (2.9%) |
| Société Essoukna | 5.60 | (2.6%) |
| Société Tunisienne de Réassurance | 9.55 | (2.2%) |
| Euro-Cycles | 18.60 | (2.1%) |

| Most Active Stocks By Volume | Price (DT) | Volume (Shares) |
|---|---------------|--------------------|
| TUNISAIR | 1.16 | 492,495 |
| Société Moderne de Céramique | 2.64 | 209,954 |
| Société Générale Industrielle de Filtration | 3.67 | 98,818 |
| Société Frigorifique et Brasserie de Tunis | 26.00 | 57,842 |
| Electrostar | 8.21 | 50,621 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (DT Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|----------------------|------------------------|--------------|------------|------------|--------------|
| Tunis Stock Exchange | 16,695 | 3.1% | 20.35 | 1.90 | 2.2% |
| Banking | 6,402 | 1.9% | 14.03 | 1.40 | 2.3% |
| Insurance | 770 | (0.4%) | 18.82 | 1.52 | 0.8% |
| Leasing | 506 | (0.7%) | 11.79 | 1.18 | 3.6% |
| Financial Services | 1,318 | (0.6%) | 16.01 | 2.09 | 2.5% |
| Industrial | 1,235 | 2.0% | 14.11 | 2.53 | 2.6% |
| Chemical Industry | 737 | (3.5%) | 44.19 | 2.22 | 4.1% |
| Food & Beverage | 3,354 | 14.2% | 24.49 | 5.12 | 1.5% |
| Retailing | 1,502 | (3.1%) | NM | 4.33 | 3.0% |
| Others | 871 | 2.4% | NM | 1.08 | 1.2% |

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

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| Tunisia Index | 5,219.94 | 16.75 | 0.3% | 2.6% | 2.6% |
| Market Cap (DT Mln) | 16,695 | 56.75 | 0.3% | 3.1% | 3.1% |

| 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) | 1,160 | 338 | 41.1% | 687 | 1,005 |
| Value Traded ('000 DT) | 6,700 | (1,428) | (17.6%) | 6,266 | 7,647 |
| No. of Trades | 2,409 | 33 | 1.4% | 1,475 | 1,736 |

| Market Breadth | ▲ 22 | ▼ 19 | ■ 23 |
|----------------|------|------|------|
|----------------|------|------|------|

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (DT) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| Electrostar | 8.21 | 460.1 | 19.2% |
| Société Frigorifique et Brasserie de Tunis | 26.00 | 997.4 | 15.6% |
| Euro-Cycles | 18.60 | 220.6 | 14.7% |
| Société d'Articles Hygiéniques | 11.79 | 1,832.3 | 12.6% |
| Les Placements de Tunisie – SICAF | 51.70 | - | 12.4% |

| YTD-15 Worst Return Performers | Price (DT) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| Société Tunisienne d'Equipement | 8.69 | - | (16.5%) |
| Assurances Salim | 22.64 | 16.9 | (13.9%) |
| Société Tunis. d'Entreprises de Télécom. | 3.06 | 68.4 | (11.3%) |
| Société Immobilière Tuniso-Séoudienne | 1.76 | 134.2 | (11.1%) |
| Société Essoukna | 5.60 | 39.9 | (11.0%) |

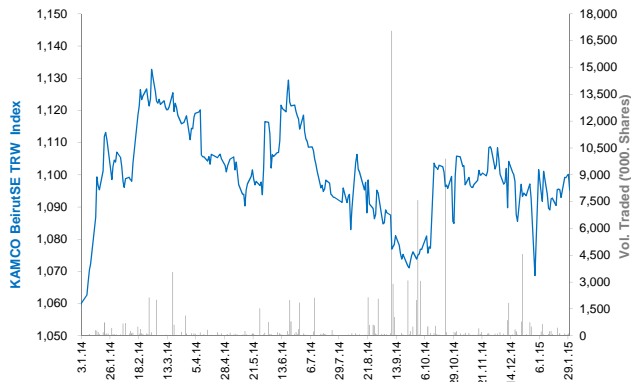
| YTD-15 Most Active Stocks by Volume | Price (DT) | Volume ('000 Shrs) | YTD-15 Return |
|-------------------------------------|---------------|-----------------------|------------------|
| Société d'Articles Hygiéniques | 11.79 | 1,832.3 | 12.6% |
| Banque de l'Habitat | 11.38 | 1,760.6 | 11.0% |
| Société Moderne de Céramique | 2.64 | 1,457.0 | 5.2% |
| Delice Holding | 17.00 | 1,115.8 | 12.2% |
| Banque de Tunisie | 10.51 | 1,105.4 | (0.4%) |

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 1, 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 | 11,252 | 0.3% | 8.45 | 0.96 | 4.0% |
| Banking | 9,106 | 1.1% | 8.06 | 0.95 | 4.8% |
| Industrial | 322 | (1.9%) | 12.77 | 1.40 | 5.0% |
| Trading | 35 | 0.0% | 11.56 | 0.69 | 8.5% |
| Real Estate & Construction | 1,808 | (3.3%) | 9.90 | 0.97 | 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

▲ 2 ▼ 3 = 25

Top 10 Stocks by Market Capitalization

| | Market Cap. (USD Mn) | P/E (X) | ROE* (%) |
|--------------------------------|-------------------------|-------------|--------------|
| 1- Bank Audi | 2,442 | 10.60 | 11.3% |
| 2- BLOM Bank | 1,924 | 8.28 | 15.0% |
| 3- Solidere A | 1,094 | 5.99 | 9.8% |
| 4- Byblos Bank | 922 | 6.19 | 9.3% |
| 5- Bank Audi GDR | 751 | - | - |
| 6- BLOM Bank GDR | 736 | - | - |
| 7- Solidere B | 714 | 3.91 | 9.8% |
| 8- Bank Of Beirut | 310 | 5.15 | 11.0% |
| 9- Holcim Liban | 293 | 13.42 | 10.2% |
| 10- Byblos Bank Preferred 2008 | 204 | - | - |
| Subtotal | 9,390 | 7.18 | 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 |
|------------------------|----------------|-----------------|
| BLC Bank Preferred C | 101.00 | 1.0% |
| Solidere B | 10.99 | 0.1% |

| Worst Return Performers | Price (USD) | Daily Return |
|-------------------------|----------------|-----------------|
| Bank Audi | 6.11 | (1.5%) |
| Solidere A | 10.94 | (0.8%) |
| Byblos Bank | 1.63 | (0.6%) |

| Most Active Stocks by Volume | Price (USD) | Volume (Shares) |
|----------------------------------|----------------|--------------------|
| Byblos Bank | 1.63 | 112,000 |
| Solidere A | 10.94 | 13,987 |
| Bank of Beirut Preferred Class I | 26.00 | 3,300 |
| Solidere B | 10.99 | 1,369 |
| BLC Bank Preferred C | 101.00 | 500 |

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 | 1,095.25 | (4.87) | (0.4%) | 0.2% | 0.2% |
| Market Cap (USD Mn) | 11,251.92 | (49.63) | (0.4%) | 0.3% | 0.3% |

| Benchmark Volatility | Since Jan-14 | Since Jan-13 | Since Jan-12 |
|--------------------------|--------------|--------------|--------------|
| KAMCO BeirutSE TRW Index | 7.8% | 7.3% | 7.1% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|--------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000s shares) | 131.66 | (374) | (74.0%) | 148 | 662 |
| Value Traded ('000s USD) | 490.39 | (2,079) | (80.9%) | 940 | 2,878 |

YTD-2015 Top Movers and Most Active Stocks

| YTD Best Return Performers | Price (USD) | YTD Volume (Shares) | YTD-15 Return |
|----------------------------|----------------|------------------------|------------------|
| Bank Audi GDR | 6.50 | 26,653 | 11.2% |
| BEMO Bank | 1.79 | 123,374 | 2.3% |
| Byblos Bank | 1.63 | 1,535,492 | 1.9% |
| Bank Audi | 6.11 | 165,350 | 1.8% |
| BLOM Bank | 8.95 | 504,580 | 1.7% |

| YTD Worst Return Performers | Price (USD) | YTD Volume (Shares) | YTD-15 Return |
|-----------------------------|----------------|------------------------|------------------|
| Ciments Blancs B | 3.500 | 450 | (6.7%) |
| Solidere A | 10.940 | 279,263 | (3.4%) |
| Solidere B | 10.990 | 141,256 | (3.1%) |
| Holcim Liban | 15.000 | 1,851 | (1.6%) |
| Byblos Bank Preferred 2009 | 101.20 | 4,646 | (0.9%) |

| YTD Most Active Stocks by Volume | Price (USD) | YTD Volume (Shares) | YTD-15 Return |
|----------------------------------|----------------|------------------------|------------------|
| Byblos Bank | 1.63 | 1,535,492 | 1.9% |
| BLOM Bank | 8.95 | 504,580 | 1.7% |
| Solidere A | 10.94 | 279,263 | (3.4%) |
| Bank Audi | 6.11 | 165,350 | 1.8% |
| Solidere B | 10.99 | 141,256 | (3.1%) |

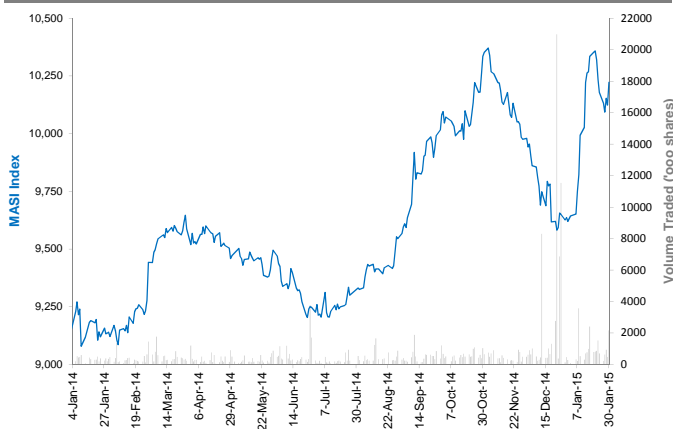
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

February 1, 2015

Index Performance relative to Volume



Market Breadth

▲ 15 ▼ 10 = 16

Top 10 Stocks by Market Capitalization

| | Market Cap. (MAD Mn) | P/E (X) | ROE* (%) |
|---|-------------------------|--------------|--------------|
| 1-Itissalat Al-Maghrib | 111,601 | 20.1 | 36.1% |
| 2-Attijariwafa Bank | 73,655 | 17.8 | 12.5% |
| 3-Banque Centrale Populaire | 39,823 | 21.2 | 6.7% |
| 4-Banque Marocaine Du Commerce Exterieur | 39,473 | 32.1 | 8.3% |
| 5-Ciments Du Maroc | 15,447 | 19.1 | 13.1% |
| 6-Wafa Assurances | 13,825 | 17.7 | 19.9% |
| 7-CIE Generale Immobiliere | 13,346 | 36.4 | 8.2% |
| 8-Holcim Maroc | 10,272 | 27.2 | 11.4% |
| 9-Douja Prom Addoha | 9,891 | 5.9 | 15.5% |
| 10-Managem | 9,699 | 24.0 | 11.6% |
| Subtotal | 337,032 | 19.59 | 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 | 2,014.00 | 6.0% |
| Fenie Brossette | 200.00 | 5.8% |
| Managem | 1,059.00 | 5.0% |
| Lyonnaise des Eaux de Casablanca | 410.00 | 3.8% |
| Ciments Du Maroc | 1,070.00 | 3.4% |

| Worst Return Performers | Price (MAD) | Daily Return |
|---|----------------|-----------------|
| Hightech Payment Systems SA | 366.00 | (4.7%) |
| Risma | 240.40 | (4.5%) |
| Alliances Developpement Immobilier | 218.00 | (3.5%) |
| Med Paper | 27.00 | (3.4%) |
| Societe Nationale d'Electrolyse et de Petrochimie | 220.00 | (1.3%) |

| Most Active Stocks By Volume | Price (MAD) | Volume (Shrs) |
|--|----------------|------------------|
| Douja Prom Addoha | 31.40 | 1,301,240 |
| Itissalat Al-Maghrib | 126.95 | 667,743 |
| Banque Marocaine Du Commerce Exterieur | 219.95 | 65,133 |
| Attijariwafa Bank | 366.00 | 24,894 |
| Banque Centrale Populaire | 230.00 | 21,189 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (MAD Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|-----------------------------------|-------------------------|--------------|-------------|------------|--------------|
| Casablanca Stock Exchange | 456,355 | 5.7% | 18.8 | 2.4 | 3.7% |
| Banking | 176,937 | 4.8% | 20.4 | 1.9 | 2.4% |
| Beverages | 1,822 | 11.8% | 22.9 | 3.5 | 2.7% |
| Chemicals | 528 | 6.3% | NM | 1.1 | 0.0% |
| Construction & Bldg. Material | 63,394 | 18.2% | 23.7 | 3.8 | 3.4% |
| Distributors | 8,673 | (1.8%) | 27.7 | 2.3 | 2.5% |
| Electrical & Electronic Equipment | 425 | 9.7% | 42.6 | 0.7 | 6.3% |
| Electricity | 1,114 | 17.3% | 2.8 | 0.2 | 0.0% |
| Food Producers & Processors | 3,531 | (62.7%) | 4.7 | 0.7 | 15.2% |
| Holding Companies | 2,628 | 3.5% | 22.5 | 1.9 | 4.1% |
| Insurance | 22,858 | 10.3% | 20.1 | 3.3 | 1.9% |
| Investment & other Finance | 4,173 | 5.8% | 15.3 | 1.9 | 6.6% |
| Leisures & Hotel | 1,895 | (10.6%) | NM | 2.0 | 0.0% |
| Materials, Software & Computer | 682 | 0.5% | 12.2 | 0.9 | 5.7% |
| Mining | 16,789 | 5.8% | 13.2 | 2.8 | 6.7% |
| Oil & Gas | 9,584 | 2.0% | NM | 1.2 | 0.0% |
| Real Estate | 25,956 | (9.4%) | 9.9 | 1.3 | 4.5% |
| Telecommunications | 111,601 | 11.6% | 20.1 | 7.3 | 5.8% |
| Transport | 417 | 4.6% | 11.9 | 1.5 | 7.4% |
| Utilities | 3,280 | 9.0% | 11.1 | 2.0 | 5.5% |
| Forestry & Paper | 70 | (3.0%) | NM | 1.1 | 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 | 10,222.56 | 98.6 | 1.0% | 6.3% | 6.3% |
| MADEX Index | 8,379.11 | 79.2 | 1.0% | 6.8% | 6.8% |
| Market Cap (MAD Mn) | 456,355 | 4.5 | 1.0% | 5.7% | 5.7% |

| Benchmark Volatility** | YTD-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
|------------------------|--------|--------------|--------------|--------------|--------------|
| MASI Index | 7.6% | 8.2% | 8.8% | 9.9% | 9.9% |
| MADEX Index | 11.6% | 8.0% | 8.6% | 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) | 2,166.11 | 1,689.28 | 354.3% | 950 | 516 |
| Value Traded (MAD Mn) | 98.05 | 78.69 | 406.5% | 52 | 70 |

YTD-2015 Top Movers and Most Active Stocks

| YTD Best Return Performers | Price (MAD) | Volume (Shrs) | YTD-15 Return |
|---------------------------------|----------------|------------------|------------------|
| Holcim Maroc | 2,440.00 | 39,448 | 28.2% |
| SAHAM ASSURANCE | 1,200.00 | 14,930 | 19.9% |
| Lafarge Ciments | 1,920.00 | 48,625 | 18.1% |
| TAQA MOROCCO | 498.50 | 141,033 | 17.3% |
| Societe Nationale de Siderurgie | 1,060.00 | 20,333 | 14.0% |

| YTD Worst Return Performers | Price (MAD) | Volume (Shrs) | YTD-15 Return |
|---------------------------------------|----------------|------------------|------------------|
| Alliances Developpement Immobilier | 218.00 | 206,225 | (21.6%) |
| Douja Prom Addoha | 31.40 | 8,223,090 | (16.5%) |
| Risma | 240.40 | 9,608 | (10.6%) |
| Label Vie | 1,197.00 | 27,267 | (10.3%) |
| Marocaine de l Industrie du Raffinage | 223.60 | 63,219 | (7.2%) |

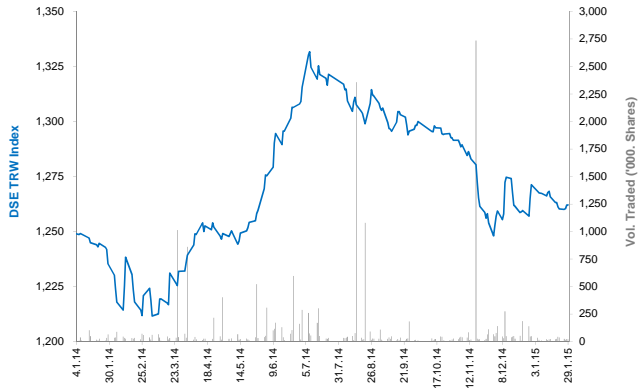
| YTD Most Active Stocks by Volume | Price (MAD) | Volume ('000 Shrs) | YTD-15 Return |
|---|----------------|-----------------------|------------------|
| Douja Prom Addoha | 31.40 | 8,223 | (16.5%) |
| Itissalat Al-Maghrib | 126.95 | 3,351 | 11.6% |
| Compagnie d'Assurances et de Reassurances ATLANTA | 68.00 | 3,036 | 4.1% |
| Banque Centrale Populaire | 230.00 | 1,046 | 7.8% |
| Attijariwafa Bank | 366.00 | 974 | 6.4% |

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 1, 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 | 131,400 | (0.7%) | 6.8 | 1.1 | 1.0% |
| Banking | 117,587 | (1.1%) | 6.52 | 1.09 | 0.0% |
| Services | 1,500 | 0.0% | NM | 2.91 | 0.0% |
| Industrial | 3,613 | 9.5% | 6.80 | 1.58 | 0.0% |
| Insurance | 8,161 | 0.0% | 8.71 | 0.99 | 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

| | | | | | |
|---|---|---|---|---|----|
| ▲ | 4 | ▼ | 1 | = | 19 |
|---|---|---|---|---|----|

Top 10 Stocks by Market Capitalization

| | Market Cap. (SRY Mn) | Trailing P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|---------------------|-------------|
| 1- Banque Bemo Saudi Fransi | 17,638 | 8.9 | 22.0% |
| 2- Qatar National Bank - Syria | 17,252 | 2.0 | 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 | 9,160 | 54.3 | 2.9% |
| 6- Syria International Islamic Bank | 8,991 | 46.4 | 2.0% |
| 7- The Int'l Bank For Trade & Finance | 8,715 | NM | 0.0% |
| 8- Byblos Bank Syria | 7,650 | 16.9 | 6.5% |
| 9- Al Baraka Bank - Syria | 6,250 | 2.4 | 34.2% |
| 10- Cham Bank | 5,000 | 2.1 | 31.2% |
| Subtotal | 98,084 | 6.32 | 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 |
|--------------------------------------|----------------|-----------------|
| Alahliah Vegetable Oil Company E.S.A | 240.88 | 1.3% |
| Syria International Islamic Bank | 105.78 | 0.4% |
| Al Baraka Bank - Syria | 125.00 | 0.0% |
| Cham Bank | 100.00 | 0.0% |

| Worst Return Performers | Price (SRY) | Daily Return |
|---------------------------|----------------|-----------------|
| Qatar National Bank Syria | 115.01 | (0.5%) |

| Most Active Stocks by Volume | Price (SRY) | Volume (Shrs) |
|--------------------------------------|----------------|------------------|
| Qatar National Bank Syria | 115.01 | 7,814 |
| Al Baraka Bank - Syria | 125.00 | 4,685 |
| Syria International Islamic Bank | 105.78 | 3,680 |
| Cham Bank | 100.00 | 2,200 |
| Alahliah Vegetable Oil Company E.S.A | 240.88 | 2,168 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg. | DTD % Chg. | MTD % Chg. | YTD-15 % Chg. |
|---------------------|------------------|-------------|---------------|---------------|------------------|
| DSE Weighted Index | 1,262.11 | 0.07 | 0.0% | (0.7%) | (0.7%) |
| Market Cap (SRY Mn) | 131,400 | 7 | 0.0% | (0.7%) | (0.7%) |

| Benchmark Volatility | Since Jan-14 | Since Jan-13 | Since Jan-12 |
|----------------------|--------------|--------------|--------------|
| DSE Weighted Index | 5.4% | 11.1% | 9.8% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg. | DTD % Chg. | Average Daily YTD-15 | YTD-14 |
|-------------------------|------------------|-------------|---------------|-------------------------|--------|
| Volume (Shrs) | 21,367 | (2,266) | (9.6%) | 25,043 | 5,883 |
| Value Traded ('000 SRY) | 2,691 | (917) | (25.4%) | 3,091 | 4,367 |
| No. of Trades | 23 | 5.0 | 27.8% | 25 | 32 |

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 | 240.88 | 17,347 | 9.5% |
| Byblos Bank Syria | 125.00 | 2,090 | 0.4% |

| YTD Worst Return Performers | Price (SRY) | YTD Vol. (Shrs) | YTD-15 Return |
|----------------------------------|----------------|--------------------|------------------|
| Cham Bank | 100.00 | 71,661 | (4.1%) |
| Qatar National Bank Syria | 115.01 | 96,486 | (3.9%) |
| Syria International Islamic Bank | 105.78 | 71,013 | (3.6%) |
| Al Baraka Bank - Syria | 125.00 | 70,257 | (0.7%) |

| YTD Most Active Stocks by Volume | Price (SRY) | YTD Vol. (Shrs) | YTD-15 Return |
|--------------------------------------|----------------|--------------------|------------------|
| Qatar National Bank Syria | 115.01 | 96,486 | (3.9%) |
| Cham Bank | 100.00 | 71,661 | (4.1%) |
| Syria International Islamic Bank | 105.78 | 71,013 | (3.6%) |
| Al Baraka Bank - Syria | 125.00 | 70,257 | (0.7%) |
| Alahliah Vegetable Oil Company E.S.A | 240.88 | 17,347 | 9.5% |

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

Disclaimer & Important Disclosures

KAMCO is authorized and fully regulated by the Capital Markets Authority ("CMA") and partially regulated by the Central Bank of Kuwait ("CBK")

This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, KAMCO did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

Analyst Certification

Each of the analysts identified in this report certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

KAMCO Ratings

KAMCO investment research is based on the analysis of regional and country economics, industries and company fundamentals. KAMCO company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

- * **Outperform:** Target Price represents expected returns $\geq 10\%$ in the next 12 months
- * **Neutral:** Target Price represents expected returns between -10% and $+10\%$ in the next 12 months
- * **Underperform:** Target Price represents an expected return of $<-10\%$ in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. KAMCO policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by KAMCO's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to KAMCO clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by KAMCO and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. KAMCO has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which KAMCO is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

KAMCO and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of KAMCO may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. KAMCO may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other KAMCO business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of KAMCO's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

KAMCO makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. KAMCO will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



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

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com