

## MENA Markets Daily Report

July 5, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,181.89	(0.1%)	(5.4%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	418.92	(0.0%)	(4.5%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,680.62	(0.0%)	(2.7%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	9,136.34	0.4%	9.6%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	4,088.82	(0.1%)	8.3%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,726.72	0.6%	4.4%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	12,121.08	0.6%	(1.3%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,350.38	(0.3%)	(5.3%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,443.96	0.2%	1.6%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	8,314.72	(0.7%)	(6.9%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,131.23	0.3%	(1.6%)	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,127.95	(0.2%)	3.2%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▼	5,704.01	(0.4%)	12.1%	16.2%
Syria ..... 14	Morocco	MASI	▲	9,621.22	0.8%	0.0%	5.6%
	Syria	DSE Weighted Index	▲	1,198.16	0.0%	(5.7%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	3,686.92	(5.8%)	14.0%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	919.61	(1.3%)	16.3%	(45.2%)
	India	SENSEX	▲	28,092.79	0.5%	2.2%	29.9%
	Brazil	BOVESPA Stock Index	▼	52,519.41	(1.1%)	5.0%	(2.9%)
	Mexico	BOLSA Index	▼	45,065.47	(0.2%)	4.4%	1.0%
	Korea	KOSPI Index	▼	2,104.41	(0.1%)	9.9%	(4.8%)
	Taiwan	TAIEX Index	▼	9,358.23	(0.2%)	0.5%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,744.49	(0.2%)	2.0%	2.9%
	Asia	MSCI Asia Pacific	▼	146.45	(0.4%)	6.2%	(2.5%)
	Europe	DJ Stoxx 600	▼	383.42	(0.5%)	11.9%	4.4%
	Europe	FTSEurofirst 300	▼	1,518.35	(0.6%)	10.9%	4.0%
	Emerging Markets	MSCI EM Index	▼	964.31	(0.7%)	0.8%	(4.6%)
	U.S.A	S&P 500	▼	2,076.78	(0.0%)	0.9%	11.4%
	U.S.A	DJIA	▼	17,730.11	(0.2%)	(0.5%)	7.5%
	U.S.A	NASDAQ Composite	▼	5,009.21	(0.1%)	5.8%	13.4%
	UK	FTSE 100	▼	6,585.78	(0.7%)	0.3%	(2.7%)
	Germany	DAX	▼	11,058.39	(0.4%)	12.8%	2.7%
	Japan	NIKKEI 225	▲	20,539.79	0.1%	17.7%	7.1%
	Hong Kong	HANG SENG INDEX	▼	26,064.11	(0.8%)	10.4%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	58.99	(0.8%)	13.4%	(49.6%)
	Oil	Brent	▼	60.32	(2.8%)	(4.0%)	(45.6%)
	Oil	Kuwait	▼	59.12	(1.1%)	12.3%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.82	1.4%	(8.5%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,168.97	0.3%	(1.6%)	(1.4%)

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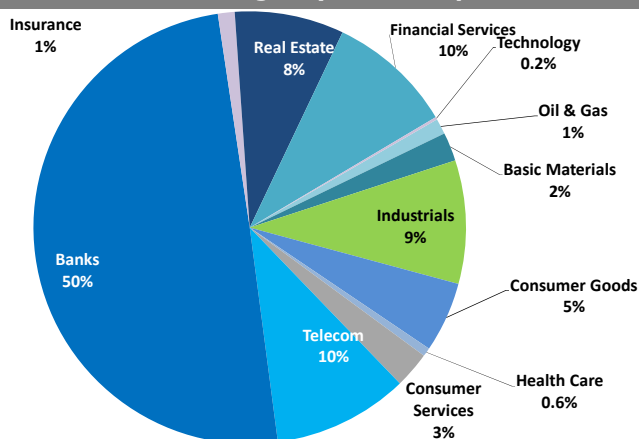
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

July 5, 2015

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,283.8	15.6	10.5%
2- Kuwait Finance House	3,049.6	23.4	7.7%
3- Zain	1,815.0	10.1	11.8%
4- Ahli United Bank - Bahrain	1,374.1	9.8	14.6%
5- Kuwait Food Co. (Americana)	1,117.6	21.8	13.6%
6- Kuwait Projects Co.	943.1	19.7	10.0%
7- Commercial Bank of Kuwait	889.5	17.8	8.9%
8- Boubyan Bank	887.2	29.6	10.2%
9- Ahli United Bank - Kuwait	881.9	17.5	15.2%
10- Burgan Bank	871.0	14.0	9.9%
<b>Total</b>	<b>16,113</b>	<b>15.85</b>	<b>10.7%</b>

\*: ROE is calculated based on TTM 1Q-2015 net profit & shareholders' equity as of 31-March-15

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Livestock Transport & Trading Co.	0.118	0.010	9.3%
Yiaco Medical Co.	0.132	0.010	8.2%
Zima Holding Co.	0.089	0.005	6.0%
Al Rai Media Group Co.	0.148	0.006	4.2%
Kuwait Finance & Investment Co.	0.055	0.002	3.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Securities Group	0.110	(0.010)	(8.3%)
Gulf Glass Manufacturing Co.	0.550	(0.050)	(8.3%)
Future Communications Global Co.	0.110	(0.008)	(6.8%)
ACICO Industries Co.	0.300	(0.020)	(6.3%)
Osoul Investment Co.	0.050	(0.003)	(5.7%)

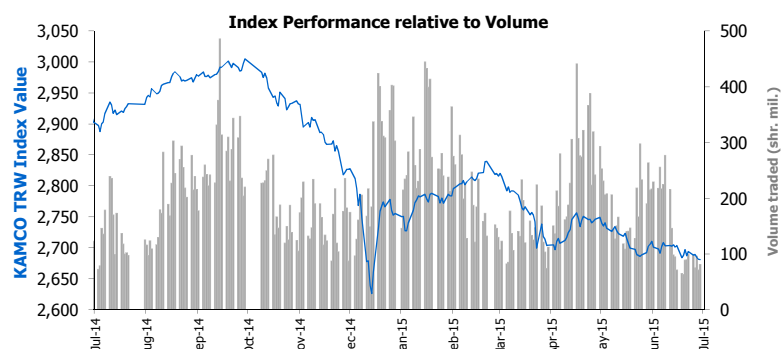
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Investment House	0.049	(0.002)	7,286,111
Manazel Holding Co.	0.041	0.001	4,791,390
National Ranges Co. (MAYADEEN)	0.029	(0.001)	4,458,719
Gulf Finance House	0.059	0.000	3,867,099
National Industries Group (Holding)	0.162	0.000	3,796,275

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>28,646.9</b>	<b>▼</b>	<b>(0.0%)</b>	<b>(0.4%)</b>	<b>(3.6%)</b>
Oil & Gas	336.3	=	0.0%	(0.2%)	(14.0%)
Basic Materials	608.7	▼	(2.8%)	(3.7%)	(6.2%)
Industrials	2,642.6	▼	(0.8%)	(2.4%)	(3.2%)
Consumer Goods	1,510.0	▲	2.3%	1.8%	24.0%
Health Care	180.3	▲	1.0%	1.0%	(1.9%)
Consumer Services	777.2	▼	(0.1%)	0.0%	(0.0%)
Telecommunications	2,898.6	▲	0.3%	0.4%	(13.4%)
Banks	14,243.5	▼	(0.1%)	(0.4%)	(2.4%)
Insurance	358.6	=	0.0%	0.0%	0.5%
Real Estate	2,341.0	▼	(0.4%)	(0.4%)	(2.2%)
Financial Services	2,696.8	▼	(0.0%)	0.4%	(10.5%)
Technology	53.5	▼	(1.4%)	(3.7%)	(5.0%)

<b>Market Breadth</b>	<b>▲</b>	<b>38</b>	<b>▼</b>	<b>40</b>	<b>=</b>	<b>114</b>
<b>Benchmark Return</b>	<b>Closing</b>	<b>DTD</b>	<b>DTD</b>	<b>MTD</b>	<b>YTD</b>	
	<b>Value</b>	<b>Chg</b>	<b>% Chg</b>	<b>% Chg</b>	<b>% Chg</b>	
KAMCO TRWI	2,680.62	(0.8)	(0.0%)	(0.2%)	(2.7%)	
KSE Price Index	6,181.89	(5.7)	(0.1%)	(0.3%)	(5.4%)	
KSE Weighted Index	418.92	(0.2)	(0.0%)	(0.2%)	(4.5%)	
Kuwait 15 Index	1,018.06	0.6	0.1%	0.1%	(4.0%)	
Market Cap (KWD Mn)	28,647	(13.9)	(0.0%)	(0.4%)	(3.6%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	81.1	9.7	13.6%	200.5	228.0
Value Traded (KWD Mn)	9.8	(0.4)	(3.9%)	19.1	27.1
No. of Trades	2,107	21.0	1.0%	4,530	4,898

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KAMCO TRW Index	5.5%	6.7%	6.1%	5.9%	6.9%
KSE Price Index	7.6%	9.6%	10.6%	9.9%	9.7%
KSE Weighted Index	8.3%	9.8%	8.9%	8.6%	9.8%

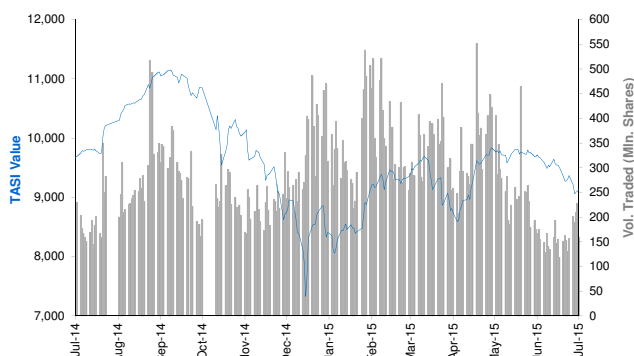
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Commercial Bank of Kuwait	0.630	0.000	1,081,252
kuwait Telecommunication Co.	0.950	0.000	1,000,142
Educational Holding Group	0.206	0.002	761,809
National Industries Group (Holding)	0.162	0.000	614,997
Warba Bank	0.214	0.000	415,026

## Saudi Tadawul Daily Report

July 5, 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	284,730	13.6	12.6%
2- Saudi Telecom	138,600	12.5	18.4%
3- National Commercial Bank	131,420	15.1	18.3%
4- Al-Rajhi Bank	98,020	14.7	15.8%
5- Kingdom Holding Co.	79,306	NM	2.9%
6- Saudi Electricity Co.	71,957	27.8	4.5%
7- Jabal Omar Development Company	68,934	NM	0.0%
8- Samba Financial Group	54,280	10.8	13.0%
9- AL-Marai Co.	54,072	31.7	15.4%
10- SABB	50,850	11.8	16.5%

Subtotal 1,032,169 16.68 12.6%

\* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Banque Saudi Fransi	34.00	3.7%	26,178
Saudi Automotive Services Co.	32.70	3.2%	120,957
National Commercial Bank	66.00	3.1%	79,383
MetLife AIG ANB Co-op. Insurance Co.	57.50	3.1%	44,201
Advanced Petrochemical Co.	58.00	2.7%	34,258

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
SALAMA Cooperative Insurance Company	17.60	(8.2%)	18,307
Trade Union Cooperative Ins. Co.	37.10	(3.6%)	19,848
Saudi Real Estate Co.	35.50	(3.3%)	15,197
SABB Takaful	44.10	(3.0%)	30,411
Malath Cooperative Ins. & Re-ins Co.	33.10	(2.9%)	68,182

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	22.60	0.4%	17,441
Saudi Ground Services	72.50	(2.5%)	14,746
Dar Al Arkan Real Estate Dev. Co.	9.00	0.0%	11,405
ZAIN KSA	11.70	(2.7%)	11,199
Takween Advanced Industries	81.50	1.2%	5,522

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,031,622	0.7%	19.0	2.2	3.0%
Banks & Financial	563,634	2.1%	13.4	1.9	2.1%
Petrochemical Industries	469,795	0.3%	16.0	1.9	4.9%
Cement	88,626	(0.8%)	14.2	2.8	5.4%
Retail	97,049	0.2%	32.3	6.7	2.3%
Energy & Utilities	74,228	0.3%	27.0	1.3	4.1%
Agric. & Food Ind.	125,512	(0.6%)	24.9	4.3	2.1%
Telecom	172,483	2.3%	24.5	2.0	4.6%
Insurance	49,369	0.5%	66.4	2.8	0.4%
Multi-Inv.	86,984	(2.3%)	74.7	2.4	2.3%
Indust. Inv.	76,356	1.2%	24.6	1.9	1.1%
Bldg. & Const.	27,574	(0.4%)	49.2	2.6	1.8%
Real Estate Dev.	128,914	(0.6%)	47.5	2.4	0.7%
Transport	38,091	0.3%	20.7	2.8	1.2%
Media & Publishing	3,861	(1.7%)	NM	1.7	0.0%
Hotel & Tourism	29,147	0.9%	19.5	5.1	2.5%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,136.34	32.1	0.4%	0.5%	9.6%
Market Cap (SAR Mn)	2,031,622	4,043.1	0.2%	0.7%	11.9%
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	19.8%	16.8%	15.8%	16.8%	16.6%
** Annualized Standard Deviation of Daily Returns					
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	159	(69)	(30.2%)	302	293
Value Traded (SAR Mn)	5,706	(2,601)	(31.3%)	8,137	8,644
No. of Trades	129,513	(26,371)	(16.9%)	145,813	144,162

Market Breadth 60 100 = 9

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

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Saudi Transport & Investment Co.	69.75	9,543	185,291	107.0%
Saudi Company for Hardware	132.25	4,593	34,706	88.9%
The Co for Cooperative Ins.	93.25	6,825	87,076	86.5%
Al-Babtain Power & Telecom. Co.	47.70	2,875	69,301	76.0%
Takween Advanced Industries	81.50	6,281	99,353	73.0%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	13.45	10,982	581,940	(38.6%)
SALAMA Cooperative Insurance Company	17.60	1,442	51,484	(36.7%)
Solidarity Saudi Takaful co.	13.35	6,674	339,500	(34.2%)
Saudi Arabian Cooperative Ins. Co.	24.40	3,356	85,556	(29.5%)
National Industrialization Co	19.25	11,222	454,622	(28.2%)

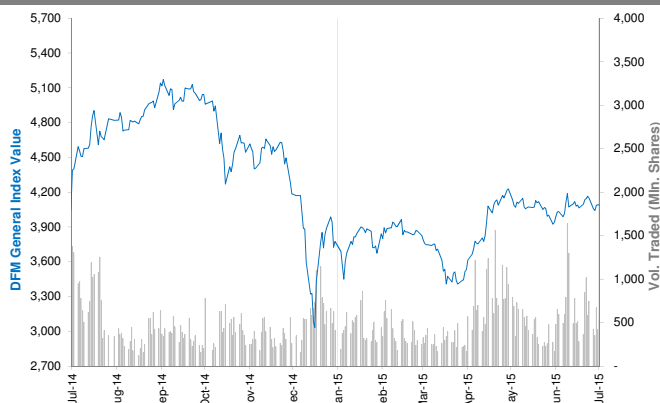
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.00	57,443	6,101,668	10.4%
Alinma Bank	22.60	94,143	4,125,916	11.3%
Saudi Kayan	10.70	23,274	1,883,432	(2.3%)
ZAIN KSA	11.70	16,229	1,778,714	(2.0%)
Saudi Arabian Mining Co.	40.20	47,119	1,182,457	31.8%

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

## Dubai Financial Market Daily Report

July 5, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	55,774	14.5	10.8%
2- Emirates NBD	55,022	9.5	12.5%
3- EMAAR MALLS GROUP	43,468	24.4	12.6%
4- Dubai Islamic Bank	27,162	9.5	15.7%
5- Emirates Integrated Telecom. (DU)	24,503	11.6	28.4%
6- Mashreq Bank	19,951	8.1	15.4%
7- Dubai Financial Market	17,333	25.5	7.8%
8- DAMAC Properties Dubai	15,450	3.8	66.4%
9- Commercial Bank of Dubai	14,529	12.0	16.1%
10- Arabtec Holding P.J.S.C.	11,384	NM	NM
<b>Subtotal</b>	<b>302,259</b>	<b>11.70</b>	<b>14.2%</b>

\* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Drake and Scull International	0.807	11.5%	55,227,617
Takaful Emarat	1.900	3.3%	105,486
Al Salam Group Holding	0.585	2.1%	153,730
Dubai Parks And Resorts	1.220	1.7%	41,745,484
Deyaar Development	0.820	1.2%	30,521,697

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Amlak Finance	2.650	(5.0%)	198,083,208
Ajman Bank	1.940	(3.0%)	366,495
Gulf General Investment Co.	0.862	(2.0%)	2,212,989
Arabtec Holding P.J.S.C.	2.590	(1.9%)	40,122,701
Takaful House	0.582	(1.9%)	5,820

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Amanat Holdings	0.926	(0.4%)	219,544
Amlak Finance	2.650	(5.0%)	72,975
Drake and Scull International	0.807	11.5%	69,551
Deyaar Development	0.820	1.2%	36,865
Dubai Parks And Resorts	1.220	1.7%	34,233

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	382,318	0.1%	12.6	1.5	2.2%
Banking	134,587	0.6%	10.3	1.3	3.2%
Consumer Staples	10,864	1.8%	NM	1.4	0.7%
Investment & Financial	30,907	(1.0%)	14.3	1.4	3.3%
Insurance	6,063	0.2%	7.8	0.6	6.1%
Industrial	5,666	0.1%	45.0	0.7	1.6%
Real Estate & Construction	137,974	(0.4%)	NM	1.8	0.9%
Telecommunication	24,760	0.2%	11.7	3.0	3.7%
Transportation	28,175	(0.2%)	31.0	1.5	2.2%
Services	3,323	2.6%	3.1	0.5	1.1%

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

Market Breadth	▲ 12 ▼ 17 = 31
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	4,088.82	(3.48)	(0.1%)	0.0%	8.3%
Market Cap (AED Mn)	382,318	(167)	(0.0%)	0.1%	14.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	33.9%	29.9%	26.9%	25.2%	24.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	540	121.7	29.1%	509	803
Value Traded (AED Mn)	752	(206.4)	(21.5%)	808	1,891
No. of Trades	6,385	(1,978)	(23.7%)	7,642	11,074

### 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
Amlak Finance	2.650	9,527,173	4,349,908	159.8%
Takaful Emarat	1.900	184,100	141,149	137.5%
Dubai Parks And Resorts	1.220	4,359,335	4,421,791	67.1%
Al-Madina for Finance & Investment	0.595	166,783	326,428	64.8%
National Industries Group Holdings	3.090	140	64	50.0%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.589	3,127	6,148	(30.7%)
Ajman Bank	1.940	249,542	107,905	(27.3%)
Dubai National Insurance & Reinsurance	2.630	3,084	980	(24.9%)
Gulf Navigation Holding	0.317	361,660	1,074,920	(19.1%)
Dubai Islamic Ins.& Reins Co.(AMAN)	0.605	35,655	52,635	(13.4%)

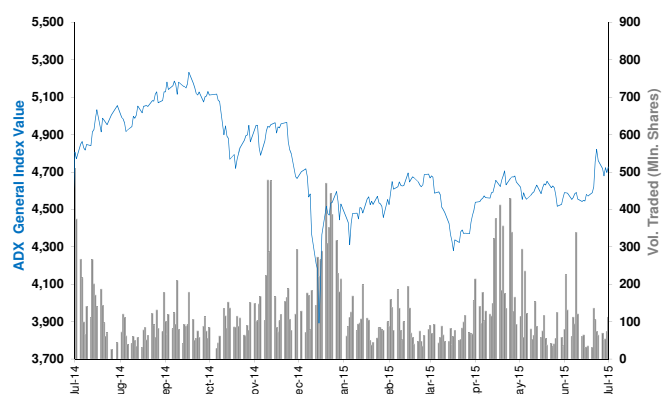
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.716	8,839,025	18,098,672	(4.2%)
Union Properties	1.210	8,215,670	6,631,201	5.0%
Arabtec Holding P.J.S.C.	2.590	14,322,607	5,069,952	(11.6%)
Deyaar Development	0.820	3,775,348	4,587,243	(3.5%)
Dubai Parks And Resorts	1.220	4,359,335	4,421,791	67.1%

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

## Abu Dhabi Securities Exchange Daily Report

July 5, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	118,276	13.1	22.5%
2- First Gulf Bank	67,950	11.8	18.2%
3- National Bank Of Abu Dhabi	51,387	9.2	14.9%
4- Abu Dhabi Commercial Bank	43,030	9.9	17.1%
5- AL DAR Properties Co.	21,308	8.9	13.3%
6- Union National Bank	19,398	9.2	12.6%
7- Abu Dhabi Islamic Bank	15,691	8.8	12.7%
8- National Bank of Ras Al-Khaimah	13,024	8.8	19.8%
9- United Arab Bank	6,474	10.7	20.6%
10- National Bank of Umm Al-Qaiwain	5,208	16.3	8.7%
<b>Subtotal</b>	<b>361,745</b>	<b>10.82</b>	<b>16.9%</b>

\* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Fujairah Building Industrial Co.	1.72	14.7%	174
National Takaful Co. (Watania)	0.91	11.0%	63,440
Al Khazna Insurance Co.	0.45	4.7%	900,000
Dana Gas	0.51	4.1%	34,175,072
Abu Dhabi Islamic Bank	5.23	1.9%	3,320,957

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Commercial Bank International	1.50	(9.1%)	5,390
Abu Dhabi Ship Building Co.	2.61	(5.4%)	43,000
Abu Dhabi National Energy Co. (TAQA)	0.70	(5.4%)	416,127
Ras Al Khaimah Cement Co.	0.86	(2.3%)	172,000
Ras Al Khaimah Properties	0.64	(1.5%)	1,961,328

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Dana Gas	0.51	4.1%	69,128
Eshraq Properties Co.	0.77	(1.3%)	14,605
AL DAR Properties Co.	2.71	(1.5%)	12,545
Ras Al Khaimah Properties	0.64	(1.5%)	3,061
Union National Bank	7.05	1.6%	2,520

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	462,414	0.2%	8.6	1.5	4.1%
Banks	241,344	0.0%	10.2	1.5	4.5%
Inv. & Financial Services	5,008	1.6%	0.3	1.3	11.4%
Real Estate	24,378	(0.4%)	12.5	1.0	0.7%
Energy	7,724	4.5%	NM	0.5	3.7%
Consumer Staples	5,848	(0.3%)	18.1	1.9	1.5%
Industrial	11,911	(0.8%)	23.1	0.8	4.8%
Insurance	8,888	(2.3%)	NM	0.5	4.3%
Telecommunication	147,251	0.6%	13.4	2.3	3.8%
Services	10,062	(1.1%)	13.6	0.6	3.6%

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

Market Breadth	▲ 14 ▼ 12 = 39
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,726.72	29.61	0.6%	0.1%	4.4%
Market Cap (AED Mn)	462,414	3,655	0.8%	0.2%	(0.3%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.7%	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)	112	37.9	51.2%	108	323.5
Value Traded (AED Mn)	156	(72.5)	(31.8%)	231	830.9
No. of Trades	1,311	98	8.1%	1,821	4,384

### 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
Abu Dhabi Ship Building Co.	2.61	33,339	13,829	37.4%
Emirates Telecom. Co.	13.60	3,275,837	274,875	36.6%
International Fish Farming Co.	8.00	1,437	231	33.6%
Ras Al Khaimah Poultry & Feeding Co.	1.65	346	236	29.9%
Gulf Medical Projects	2.56	433	180	28.0%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Ooredoo	88.00	2,400	20	(38.7%)
National Marine Dredging Co.	4.30	1,797	358	(37.7%)
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Abu Dhabi National Hotels	2.90	21,732	7,806	(27.5%)
Abu Dhabi National Co. for Bldg. Materials	0.61	24,814	37,983	(23.8%)

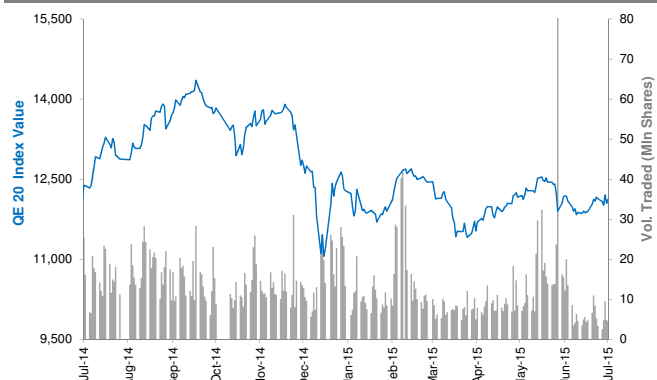
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.77	4,790,095	5,527,811	6.9%
AL DAR Properties Co.	2.71	6,755,738	2,554,610	2.3%
Dana Gas	0.51	809,535	1,746,630	2.0%
Ras Al Khaimah Properties	0.64	1,036,838	1,426,702	(13.5%)
Waha Capital Co.	2.50	1,521,033	535,495	(11.3%)

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

## Qatar Exchange Daily Report

July 5, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>644,669</b>	<b>(0.5%)</b>	<b>14.2</b>	<b>2.2</b>	<b>4.0%</b>
<b>Banking &amp; Finance</b>	<b>256,888</b>	<b>(0.6%)</b>	<b>13.0</b>	<b>2.2</b>	<b>4.3%</b>
<b>Goods &amp; Consumer Services</b>	<b>29,292</b>	<b>0.2%</b>	<b>15.5</b>	<b>2.5</b>	<b>4.3%</b>
<b>Industrial</b>	<b>186,391</b>	<b>(0.4%)</b>	<b>18.9</b>	<b>3.4</b>	<b>4.0%</b>
<b>Insurance</b>	<b>25,292</b>	<b>0.5%</b>	<b>13.5</b>	<b>1.9</b>	<b>2.9%</b>
<b>Real Estate</b>	<b>78,376</b>	<b>(0.8%)</b>	<b>9.9</b>	<b>1.3</b>	<b>3.1%</b>
<b>Telecom</b>	<b>41,207</b>	<b>(1.4%)</b>	<b>22.3</b>	<b>1.5</b>	<b>3.5%</b>
<b>Transport</b>	<b>27,223</b>	<b>0.2%</b>	<b>12.8</b>	<b>1.6</b>	<b>5.0%</b>

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

### Market Breadth

▲ 25 ▼ 12 = 6

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
<b>1- Qatar National Bank</b>	<b>133,648</b>	<b>12.5</b>	<b>20.0%</b>
<b>2- Industries Qatar</b>	<b>86,334</b>	<b>15.1</b>	<b>18.8%</b>
<b>3- Ezdan Holding Group Co.</b>	<b>47,214</b>	<b>33.2</b>	<b>4.8%</b>
<b>4- Masraf Al Rayan</b>	<b>34,425</b>	<b>16.5</b>	<b>19.7%</b>
<b>5- Mesaieed Petrochemical Holding Co.</b>	<b>30,252</b>	<b>20.9</b>	<b>10.9%</b>
<b>6- Ooredoo (formerly Q-Tel)</b>	<b>27,291</b>	<b>15.6</b>	<b>8.3%</b>
<b>7- Qatar Islamic Bank</b>	<b>25,283</b>	<b>15.2</b>	<b>14.0%</b>
<b>8- Qatar Electricity &amp; Water Co.</b>	<b>25,069</b>	<b>15.9</b>	<b>25.4%</b>
<b>9- Barwa Real Estate Co.</b>	<b>20,390</b>	<b>3.5</b>	<b>32.1%</b>
<b>10- Qatar Insurance Co.</b>	<b>17,908</b>	<b>26.1</b>	<b>12.0%</b>

**Subtotal** 447,815 12.21 19.2%

\* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Gulf Warehousing Co.</b>	<b>75.50</b>	<b>2.2%</b>	75,500
<b>Doha Insurance Co.</b>	<b>26.50</b>	<b>1.9%</b>	2,650
<b>Qatar Insurance Co.</b>	<b>97.00</b>	<b>1.1%</b>	5,033,547
<b>Qatar National Bank</b>	<b>191.00</b>	<b>1.1%</b>	52,264,743
<b>National Leasing Holding</b>	<b>20.99</b>	<b>0.9%</b>	391,867

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Medicare Group</b>	<b>185.60</b>	<b>(2.3%)</b>	1,114,238
<b>Widam(Qatar Meat &amp; Livestock Co.)</b>	<b>62.00</b>	<b>(2.1%)</b>	938,274
<b>Qatari German Co. for Medical Devices</b>	<b>16.36</b>	<b>(1.5%)</b>	1,085,087
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>27.10</b>	<b>(1.3%)</b>	74,698
<b>Qatar Navigation</b>	<b>97.80</b>	<b>(1.1%)</b>	1,033,145

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
<b>Barwa Real Estate Co.</b>	<b>52.40</b>	<b>0.6%</b>	796,771
<b>Salam International Investment</b>	<b>13.99</b>	<b>(0.6%)</b>	655,052
<b>Masraf Al Rayan</b>	<b>45.90</b>	<b>0.5%</b>	517,691
<b>Ezdan Holding Group Co.</b>	<b>17.80</b>	<b>0.6%</b>	454,398
<b>Vodafone Qatar</b>	<b>16.46</b>	<b>0.2%</b>	292,769

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>QE 20 Index</b>	<b>12,121.08</b>	<b>71.98</b>	<b>0.6%</b>	<b>(0.7%)</b>	<b>(1.3%)</b>
<b>Market Cap (QAR Mn)</b>	<b>644,669</b>	<b>3,744</b>	<b>0.6%</b>	<b>(0.5%)</b>	<b>(4.7%)</b>

### Benchmark Volatility\*\*

QE 20 Volatility Since:	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>QE 20 Index</b>	<b>17.2%</b>	<b>16.2%</b>	<b>14.2%</b>	<b>14.2%</b>	<b>14.3%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>4,524</b>	<b>(369)</b>	<b>(7.5%)</b>	<b>11,678</b>	<b>20,163</b>
<b>Value Traded (QAR Mn)</b>	<b>225</b>	<b>18</b>	<b>8.9%</b>	<b>476</b>	<b>859</b>
<b>No. of Trades</b>	<b>2,475</b>	<b>(479)</b>	<b>(16.2%)</b>	<b>5,576</b>	<b>9,231</b>

### 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
<b>Qatari German Co. for Medical Devices</b>	<b>16.36</b>	682,546	44,354	<b>61.2%</b>
<b>Medicare Group</b>	<b>185.60</b>	743,488	4,853	<b>58.6%</b>
<b>Doha Insurance Co.</b>	<b>26.50</b>	69,203	2,617	<b>35.7%</b>
<b>Gulf Warehousing Co.</b>	<b>75.50</b>	422,581	6,456	<b>33.9%</b>
<b>Qatari Investors Group</b>	<b>54.00</b>	552,120	12,145	<b>30.4%</b>

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Ooredoo</b>	<b>85.20</b>	1,180,552	11,542	<b>(31.2%)</b>
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>27.10</b>	573,325	14,574	<b>(19.0%)</b>
<b>Mesaieed Petrochemical Holding Co.</b>	<b>24.08</b>	779,481	28,668	<b>(18.4%)</b>
<b>Gulf International Services</b>	<b>79.40</b>	4,900,950	53,962	<b>(18.2%)</b>
<b>Industries Qatar</b>	<b>142.70</b>	4,134,720.8	28,271.78	<b>(15.1%)</b>

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Ezdan Holding Group Co.</b>	<b>17.80</b>	5,886,708	325,067	19.3%
<b>Vodafone Qatar</b>	<b>16.46</b>	3,392,765	195,271	0.1%
<b>Barwa Real Estate Co.</b>	<b>52.40</b>	7,405,972	155,302	25.1%
<b>Mazaya Qatar R.E Development Co.</b>	<b>18.78</b>	1,559,670	79,795	3.0%
<b>Masraf Al Rayan</b>	<b>45.90</b>	3,366,848	72,279	3.8%

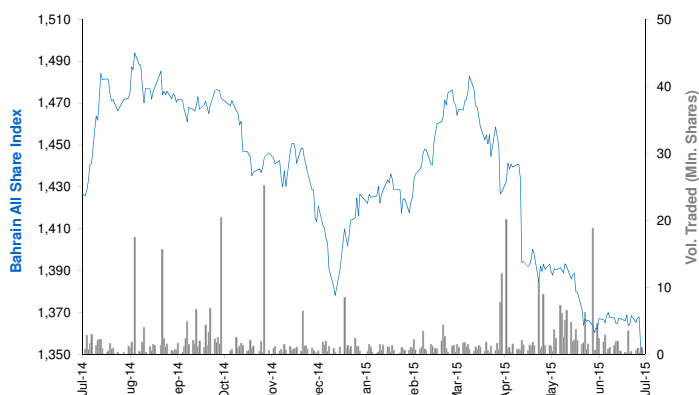
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

July 5, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>7,827</b>	<b>(1.2%)</b>	<b>9.7</b>	<b>1.0</b>	<b>3.6%</b>
<b>Commercial Banks</b>	<b>3,311</b>	<b>(1.8%)</b>	<b>10.2</b>	<b>1.4</b>	<b>3.7%</b>
<b>Investment</b>	<b>2,323</b>	<b>(1.4%)</b>	<b>9.7</b>	<b>0.7</b>	<b>3.7%</b>
<b>Insurance</b>	<b>162</b>	<b>0.0%</b>	<b>12.5</b>	<b>0.8</b>	<b>4.2%</b>
<b>Service</b>	<b>1,085</b>	<b>0.5%</b>	<b>11.4</b>	<b>1.1</b>	<b>2.2%</b>
<b>Hotel &amp; Tourism</b>	<b>218</b>	<b>(0.9%)</b>	<b>12.3</b>	<b>1.0</b>	<b>1.5%</b>
<b>Industrial</b>	<b>728</b>	<b>(0.4%)</b>	<b>6.2</b>	<b>0.8</b>	<b>5.4%</b>

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

### Market Breadth

▲	3	▼	5	=	32
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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,607</b>	<b>8.38</b>	<b>15.8%</b>
<b>2- Arab Banking Corp. (Price in USD)</b>	<b>797</b>	<b>7.07</b>	<b>7.9%</b>
<b>3- National Bank of Bahrain</b>	<b>761</b>	<b>14.13</b>	<b>14.7%</b>
<b>4- Aluminum Bahrain</b>	<b>707</b>	<b>6.07</b>	<b>12.5%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>569</b>	<b>12.73</b>	<b>8.7%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>461</b>	<b>9.05</b>	<b>14.7%</b>
<b>7- United Gulf Bank</b>	<b>325</b>	<b>NM</b>	<b>2.6%</b>
<b>8- Al Baraka Banking (Price in USD)</b>	<b>290</b>	<b>4.97</b>	<b>12.2%</b>
<b>9- Al Salam Bank</b>	<b>287</b>	<b>18.72</b>	<b>4.9%</b>
<b>10- Gulf Finance House (Price in USD)</b>	<b>262</b>	<b>53.70</b>	<b>1.8%</b>
<b>Subtotal</b>	<b>6,067</b>	<b>9.29</b>	<b>10.9%</b>

\* ROE is based on TTM 1Q2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>Esterad Investment Co.</b>	<b>0.200</b>	<b>2.0%</b>	2,000
<b>National Bank of Bahrain</b>	<b>0.735</b>	<b>0.7%</b>	8,810
<b>Bahrain Telecommunications Co.</b>	<b>0.342</b>	<b>0.6%</b>	3,078

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>National Hotels Co.</b>	<b>0.280</b>	<b>(6.7%)</b>	2,442
<b>Al Baraka Banking Group (USD)</b>	<b>0.690</b>	<b>(5.5%)</b>	38,670
<b>Nass Corporation</b>	<b>0.164</b>	<b>(2.4%)</b>	1,640
<b>Ahli United Bank (USD)</b>	<b>0.710</b>	<b>(0.7%)</b>	142,000
<b>Bank of Bahrain and Kuwait</b>	<b>0.426</b>	<b>(0.5%)</b>	6,621

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>Al Salam Bank</b>	<b>0.134</b>	<b>0.0%</b>	<b>245,400</b>
<b>Aluminum Bahrain</b>	<b>0.498</b>	<b>0.0%</b>	<b>211,000</b>
<b>Ahli United Bank (USD)</b>	<b>0.710</b>	<b>(0.7%)</b>	<b>200,000</b>
<b>Arab Insurance Group (USD)</b>	<b>0.485</b>	<b>0.0%</b>	<b>119,000</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.690</b>	<b>(5.5%)</b>	<b>56,000</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Bahrain All Share Index</b>	<b>1,350.38</b>	<b>(4.25)</b>	<b>(0.3%)</b>	<b>(1.3%)</b>	<b>(5.3%)</b>
<b>Market Cap (BHD Mln)</b>	<b>7,826.50</b>	<b>(18.36)</b>	<b>(0.2%)</b>	<b>(1.2%)</b>	<b>(3.3%)</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.30%</b>	<b>7.0%</b>	<b>6.8%</b>	<b>7.3%</b>	<b>7.8%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>943</b>	<b>(73)</b>	<b>(7.2%)</b>	<b>2,000</b>	<b>6,756</b>
<b>Value Traded (BHD '000)</b>	<b>280</b>	<b>(43)</b>	<b>(13.3%)</b>	<b>443</b>	<b>1,569</b>
<b>No. of Trades</b>	<b>46</b>	<b>(2)</b>	<b>(4.2%)</b>	<b>50</b>	<b>88</b>

### 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
<b>AlKhaleeji Commercial Bank</b>	<b>0.064</b>	4,027	68,477,274	<b>48.8%</b>
<b>Al Salam Bank</b>	<b>0.134</b>	3,367	25,442,799	<b>33.1%</b>
<b>BANADER Co. For Hotels</b>	<b>0.070</b>	25	375,495	<b>25.0%</b>
<b>Al-Ahlia Insurance Co.</b>	<b>0.330</b>	55	172,718	<b>22.2%</b>
<b>Gulf Finance House (USD)</b>	<b>0.220</b>	72	1,049,789	<b>21.2%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Takaful International Co.</b>	<b>0.100</b>	2,502	26,054,619	<b>(31.0%)</b>
<b>United Gulf Investment Corporation</b>	<b>0.100</b>	10.0	99,114	<b>(24.8%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.426</b>	8,109	18,428,321	<b>(17.6%)</b>
<b>ITHMAR Bank (USD)</b>	<b>0.135</b>	835	13,733,439	<b>(15.6%)</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.690</b>	926	3,335,912	<b>(12.6%)</b>

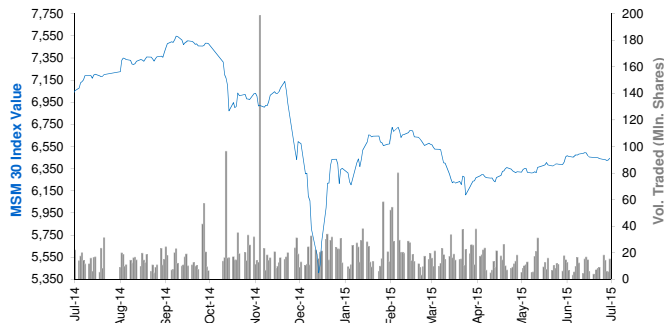
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>AlKhaleeji Commercial Bank</b>	<b>0.064</b>	4,027	68,477,274	48.8%
<b>Ahli United Bank (USD)</b>	<b>0.710</b>	17,339	59,352,989	<b>(4.3%)</b>
<b>Takaful International Co.</b>	<b>0.100</b>	2,502	26,054,619	<b>(31.0%)</b>
<b>Al Salam Bank</b>	<b>0.134</b>	3,367	25,442,799	33.1%
<b>Bank of Bahrain and Kuwait</b>	<b>0.426</b>	8,109	18,428,321	<b>(17.6%)</b>

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

## Muscat Securities Market Daily Report

July 5, 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	8,180	0.3%	10.72	1.51	4.0%
Financial	3,637	0.6%	8.91	1.08	4.0%
Industrial	1,124	0.0%	12.61	1.78	4.6%
Services	3,419	0.1%	12.87	2.42	3.7%

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

Market Breadth	▲	9	▼	4	=	40
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,305	10.64	22.3%
2- Bank Muscat	1,270	7.61	13.2%
3- Ooredoo	505	12.72	21.5%
4- National Bank of Oman	450	8.56	14.9%
5- Bank Dhofar	433	10.30	12.7%
6- Ahli Bank	306	11.94	15.5%
7- Raysut Cement	304	12.05	19.0%
8- HSBC Bank Oman	270	20.94	4.3%
9- Sembcorp Salalah	246	34.35	9.6%
10- Bank Sohar	230	8.08	14.7%

Subtotal 5,526 10.17 15.0%

\* ROE is based on TTM 1Q2015 Net Profit & Shareholders' Equity as of 31-March-15

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,443.96	14.91	0.2%	0.3%	1.6%
Market Cap (OMR Mn)	8,180.02	15.13	0.2%	0.3%	5.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.0%	12.1%	11.0%	11.3%	10.9%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	15,366	9,640	168.3%	16,683	23,399
Value Traded (OMR '000)	4,722	2,746	139.3%	5,023	8,829
No. of Trades	685	355	107.6%	917	1,374

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Sharqia Inv. Holding	0.127	5.0%	1,720
Al Batinah Dev. Inv. Holding	0.125	4.2%	4,230
Oman & Emirates Investment	0.121	3.4%	380,480
Galfar Engineering	0.126	3.3%	108,410
Gulf Investment Services	0.139	3.0%	113,960

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Oman Cement Co.	0.524	(0.8%)	41,050
HSBC Bank Oman	0.135	(0.7%)	11,810
Al Anwar Ceramic Tiles Co.	0.422	(0.5%)	126,600
Oman Investment & Finance Co.	0.212	(0.5%)	37,380

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Oman & Emirates Investment	0.121	3.4%	3,154,710
Bank Muscat	0.554	0.4%	3,073,104
Al Anwar Holding	0.201	0.0%	2,162,815
National Bank of Oman	0.336	0.0%	1,303,995
Bank Sohar	0.190	2.2%	924,318

Source: KAMCO Research

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

YTD-15 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-15 Return
Gulf International Chemicals	0.234	9,346	40,064	53.9%
ONIC. Holding	0.480	7,033	17,306	51.9%
Ooredoo	0.776	31,390	42,749	23.6%
Al Jazeera Services Co.	0.370	3,415	9,652	23.3%
United Finance	0.148	11,666	79,992	23.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Renaissance Services	0.283	13,545	33,378	(40.3%)
Port Services Corporation	0.215	412	1,407	(39.3%)
National Gas Co.	0.352	2,370	5,119	(29.8%)
Al Jazeera Steel Products Co.	0.240	2,376	7,542	(28.6%)
Galfar Engineering	0.352	2,370	5,119	(29.8%)

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	0.201	112,539	438,926	21.0%
Gulf Investment Services	0.139	31,105	191,808	(2.1%)
Oman & Emirates Investment	0.121	22,639	178,926	(1.6%)
Bank Muscat	0.554	98,537	176,678	(0.1%)
Global Financial Investment Co.	0.119	17,581	150,933	(2.5%)

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

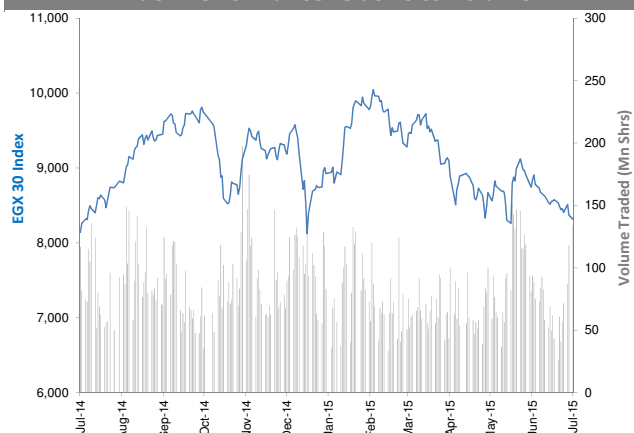


## The Egyptian Exchange Daily Report

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

July 5, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	345,158	0.2%	20.6	1.5	4.1%
Banking & Finance	78,919	(0.6%)	12.2	2.6	2.3%
Basic Resources	14,877	0.1%	NM	1.3	5.3%
Chemical	20,893	0.6%	7.5	3.0	9.1%
Construction & Material	78,756	0.9%	11.0	0.7	5.9%
Financial Services	21,125	0.2%	NM	1.0	0.9%
Food & Beverage	7,547	(0.9%)	14.5	2.1	3.8%
Healthcare & Pharma.	6,741	(0.0%)	21.6	3.6	3.5%
Ind. Goods, Services, Auto.	13,358	1.4%	49.7	1.8	2.3%
Media	523	0.4%	16.7	0.2	0.0%
Oil & Gas	3,875	6.1%	4.7	1.4	20.0%
Personal & Household	16,918	0.1%	16.4	1.5	3.1%
Real Estate	38,765	(0.8%)	44.9	1.2	0.3%
Telecommunication	38,637	1.3%	NM	1.3	9.2%
Travel & Leisure	4,223	1.1%	NM	1.2	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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	51,221	17.0	25.1%
3-T M G Holding	18,201	31.1	2.3%
4-Qatar National Bank AlAhli	17,076	9.6	17.7%
5-Telecom Egypt	13,998	4.7	10.5%
6-Global Telecom Hldg.	13,639	NM	NM
7-MobiNil	11,000	NM	NM
8-Elswedey Cables	10,878	NM	2.0%
9-EASTERN CO	10,748	14.2	16.9%
10-Egyptian Financial Group-Hermes Co.	7,834	NM	NM
<b>Subtotal</b>	<b>154,594</b>	<b>29.16</b>	<b>5.0%</b>

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

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

Best Return Performers	Last Price (EGP)	Daily Return
Alexandria Mineral Oils Co.	45.00	6.1%
Delta Sugar Co.	10.99	4.2%
South Valley Cement	5.05	3.7%
Egyptian Resorts Co.	1.03	3.0%
Global Telecom Hldg. (Orascom Telecom)	2.60	2.8%

Worst Return Performers	Last Price (EGP)	Daily Return
Credit Agricole Egypt	23.55	(3.9%)
National CementCo. - Egypt	9.75	(2.4%)
Juhayna Food Industries	8.30	(2.2%)
Heliopolis Housing	56.61	(1.8%)
Medinet Nasr Housing	27.60	(1.8%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.02	38,976
Global Telecom Hldg. (Orascom Telecom)	2.60	18,117
Citadel Capital	1.99	10,379
T M G Holding	8.82	8,956
Palm Hills Developments	2.72	5,914

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	8,314.72	(56.81)	(0.7%)	(0.7%)	(6.9%)
Market Cap (EGP Mn)	345,158	480	0.2%	0.2%	(11.3%)

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	25%	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)	134	16.21	13.8%	76	139
Value Traded (EGP Mn)	950	485.6	104.5%	388	582
No. of Trades	9,790	(2,147)	(18.0%)	11,982	17,026

Market Breadth	▲ 29	▼ 17	= 14
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Credit Agricole Egypt	23.55	21,891	19.1%
Misr Cement Co.	85.00	7,017	19.0%
Elswedey Cables	48.69	22,935	17.3%
Medinet Nasr Housing	27.60	44,079	15.6%
Commercial Int'l Bank (Egypt)	56.40	168,296	14.9%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	4.28	21,430	(86.2%)
Orascom Hotels & Development	10.56	16,174	(45.7%)
Asec Company for Mining - Ascom	7.00	3,913	(40.7%)
El Ezz Steel Rebars	8.45	95,659	(39.5%)
Egyptian Co. for Mobile Services (MobiNil)	110.00	404	(35.9%)

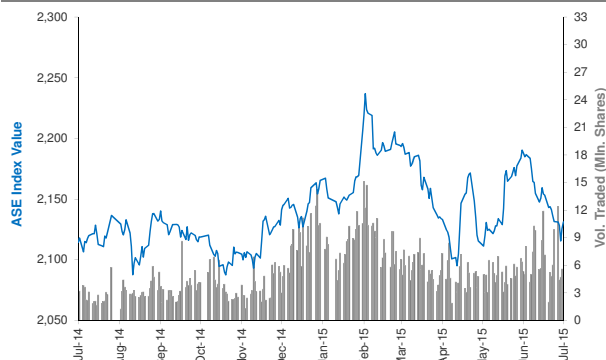
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.02	2,697,788	(20.31%)
Citadel Capital	1.99	1,361,452	(30.66%)
Global Telecom Hldg. (Orascom Telecom)	2.60	962,906	(34.51%)
Palm Hills Developments	2.72	818,938	(33.82%)
Egyptian Resorts Co.	1.03	775,050	(15.57%)

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)

July 5, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,586</b>	<b>(2.3%)</b>	<b>14.6</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,517</b>	<b>0.0%</b>	<b>10.6</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>95</b>	<b>1.3%</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>192</b>	<b>2.6%</b>	<b>NM</b>	<b>0.5</b>	<b>0.9%</b>
<b>Real Estate</b>	<b>271</b>	<b>(0.6%)</b>	<b>71.0</b>	<b>0.7</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>339</b>	<b>7.6%</b>	<b>12.8</b>	<b>2.1</b>	<b>4.0%</b>
<b>Hotels and Tourism</b>	<b>138</b>	<b>(0.9%)</b>	<b>23.7</b>	<b>0.7</b>	<b>4.0%</b>
<b>Transportation</b>	<b>99</b>	<b>(1.7%)</b>	<b>30.9</b>	<b>1.0</b>	<b>2.6%</b>
<b>Technology &amp; Commun.</b>	<b>749</b>	<b>(2.0%)</b>	<b>15.0</b>	<b>2.0</b>	<b>11.0%</b>
<b>Media</b>	<b>15</b>	<b>(1.2%)</b>	<b>NM</b>	<b>0.4</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>713</b>	<b>(7.5%)</b>	<b>33.9</b>	<b>3.0</b>	<b>2.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>102</b>	<b>0.2%</b>	<b>55.6</b>	<b>1.0</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>345</b>	<b>(1.5%)</b>	<b>11.0</b>	<b>3.1</b>	<b>6.7%</b>
<b>Mining &amp; Extraction Industries</b>	<b>593</b>	<b>(6.9%)</b>	<b>NM</b>	<b>0.6</b>	<b>3.6%</b>
<b>Engineering &amp; Construction</b>	<b>101</b>	<b>5.8%</b>	<b>35.4</b>	<b>1.5</b>	<b>1.3%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>80</b>	<b>1.3%</b>	<b>16.7</b>	<b>0.9</b>	<b>5.1%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
<b>1-ARAB BANK</b>	<b>4,056</b>	<b>8.2</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,344</b>	<b>23.5</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>735</b>	<b>14.3</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>500</b>	<b>11.1</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>458</b>	<b>NM</b>	<b>0.2%</b>
<b>6-JOR PETROL M REF</b>	<b>439</b>	<b>15.5</b>	<b>22.6%</b>
<b>7-BANK OF JORDAN</b>	<b>392</b>	<b>9.6</b>	<b>12.9%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>382</b>	<b>9.4</b>	<b>15.4%</b>
<b>9-JOR KUWAIT BANK</b>	<b>375</b>	<b>7.9</b>	<b>11.7%</b>
<b>10-EQBAL INV.CO</b>	<b>281</b>	<b>10.0</b>	<b>42.4%</b>

<b>Subtotal</b>	<b>9,961</b>	<b>11.32</b>	<b>7.9%</b>
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\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

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

Best Return Performers	Price (JD)	Daily Return
<b>THE UNITED INSURANCE</b>	<b>1.44</b>	<b>5.9%</b>
<b>TRAVERTINE CO.</b>	<b>0.64</b>	<b>4.9%</b>
<b>ARAB UNION INTERNATIONAL INSURANCE</b>	<b>0.99</b>	<b>4.2%</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.27</b>	<b>3.8%</b>
<b>NATIONAL ALUMINIUM INDUSTRIAL</b>	<b>0.56</b>	<b>3.7%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>THE JORDAN PIPES MANUFACTURING</b>	<b>1.16</b>	<b>(4.9%)</b>
<b>NUTRIDAR</b>	<b>0.53</b>	<b>(3.6%)</b>
<b>THE ISLAMIC INSURANCE</b>	<b>1.36</b>	<b>(3.5%)</b>
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>0.55</b>	<b>(3.5%)</b>
<b>EMMAR INVESTMENTS &amp; REAL ESTATE DEV.</b>	<b>0.29</b>	<b>(3.3%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.29</b>	<b>1,317</b>
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>1.20</b>	<b>832</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.46</b>	<b>367</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.27</b>	<b>188</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.61</b>	<b>150</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,131.23</b>	<b>5.49</b>	<b>0.3%</b>	<b>(2.4%)</b>	<b>(1.6%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,585.69</b>	<b>57.83</b>	<b>0.4%</b>	<b>(2.3%)</b>	<b>(2.2%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.3%</b>	<b>7.9%</b>	<b>7.5%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>3,854</b>	<b>(1,767)</b>	<b>(31.4%)</b>	<b>6,656</b>	<b>5,404</b>
<b>Value Traded (JD '000)</b>	<b>4,898</b>	<b>(1,607)</b>	<b>(24.7%)</b>	<b>7,306</b>	<b>6,914</b>
<b>No. of Trades</b>	<b>1,586</b>	<b>(349)</b>	<b>(18.0%)</b>	<b>2,448</b>	<b>2,457</b>

<b>Market Breadth</b>	<b>▲ 26 ▼ 19 = 74</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>JORDAN DAIRY</b>	<b>7.24</b>	<b>85.8</b>	<b>258.4%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>5.85</b>	<b>10,726.3</b>	<b>64.3%</b>
<b>CENTURY INVESTMENT GROUP</b>	<b>2.52</b>	<b>25,797.7</b>	<b>59.5%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.29</b>	<b>205,457.9</b>	<b>57.3%</b>
<b>JORDAN LOAN GUARANTEE CORP.</b>	<b>0.78</b>	<b>4,711.5</b>	<b>47.2%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>0.55</b>	<b>15.8</b>	<b>(72.2%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.61</b>	<b>70,389.2</b>	<b>(52.3%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.27</b>	<b>71,095.7</b>	<b>(44.9%)</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.41</b>	<b>86,582.1</b>	<b>(43.8%)</b>
<b>JORDAN PRESS FOUNDATION/AL-RA'I</b>	<b>1.34</b>	<b>302.9</b>	<b>(33.7%)</b>

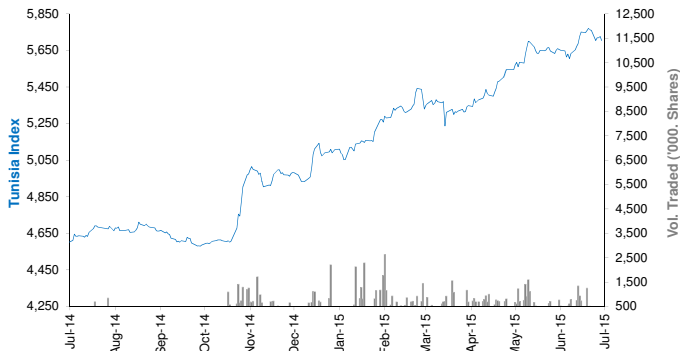
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.29</b>	<b>205,458</b>	<b>57.3%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.41</b>	<b>86,582</b>	<b>(43.8%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.27</b>	<b>71,096</b>	<b>(44.9%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.61</b>	<b>70,389</b>	<b>(52.3%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.46</b>	<b>63,224</b>	<b>(20.7%)</b>

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

## Tunisia Stock Exchange Daily Report

July 5, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	17,291	(0.2%)	21.08	1.97	2.2%
Banking	7,019	(0.1%)	15.38	1.53	2.1%
Insurance	808	(1.1%)	19.76	1.60	0.8%
Leasing	502	0.4%	11.71	1.18	3.7%
Financial Services	1,481	3.8%	17.99	2.34	2.3%
Industrial	1,204	(0.7%)	13.75	2.47	2.7%
Chemical Industry	646	(0.7%)	40.33	1.95	4.7%
Food & Beverage	3,310	(1.4%)	24.17	5.05	1.5%
Retailing	1,455	(1.7%)	NM	4.19	3.0%
Others	866	1.1%	NM	1.07	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

### 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	1,591	21.25	12.3%
3-Banque Internationale Arabe de Tunisie	1,379	17.27	13.1%
4-Banque Attijari De Tunisie	1,082	13.08	21.3%
5-Poulina Group Holding	1,003	14.91	12.1%
6-Delice Holding	903	36.13	24.5%
7-Amen Bank	662	6.23	17.3%
8-Union Bancaire pour le Commerce et	606	74.18	3.1%
9-Arab Tunisian Bank	460	9.59	9.8%
10-Société de Placement et de Dév. Indust. et Toi	422	31.62	25.3%

Subtotal 10,449 16.92 14.7%

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

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

Best Return Performers	Price (DT)	Daily Return
Société Indust. d'Appareillage et Matériel Electrique	2.63	3.5%
Poulina Group Holding	5.57	3.1%
Tuninvest – Sicar	11.83	3.0%
Banque de l'Habitat	20.60	2.4%
One Tech Holding	7.35	2.1%

Worst Return Performers	Price (DT)	Daily Return
Industries Chimiques du Fluor	28.66	(4.1%)
Société Tunisienne de Réassurance	8.20	(3.4%)
Best Lease	1.67	(2.9%)
Elbene Industrie	2.94	(2.6%)
Assurances Salim	21.10	(2.3%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
TUNISAIR	0.91	68,606
Société Tunisienne des Marchés de Gros	2.17	34,315
Société Indust. d'Appareillage et Matériel Electrique	2.63	28,982
Société Tunisienne de Verreries	4.65	24,047
Attijari Bank	27.21	21,158

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,704.01	(22.22)	(0.4%)	(0.3%)	12.1%
Market Cap (DT Mln)	17,291	(36.28)	(0.2%)	(0.2%)	6.7%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.8%	7.0%	7.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	363	(22.4)	(5.8%)	686	880
Value Traded ('000 DT)	3,547	872	32.6%	6,212	5,628
No. of Trades	1,224	308	33.6%	1,521	1,600

Market Breadth	▲ 15	▼ 25	= 24
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Banque de l'Habitat	20.60	2,255.2	101.0%
Banque Nationale Agricole	12.50	4,911.1	64.5%
Société de Placement et de Dévelop. Ind. et Touristique	15.08	217.2	64.1%
Euro-Cycles	25.26	1,146.5	55.7%
Société Immobilière Tuniso-Séoudienne	2.60	3,641.7	31.3%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	5.82	0.147	(44.1%)
Société Tunis. d'Entreprises de Télécom.	1.93	701.2	(44.1%)
Elbene Industrie	2.94	15.7	(28.3%)
Société Nouvelle Maison de la Ville de Tunis	15.98	519.4	(27.4%)
Industries Chimiques du Fluor	28.66	8.5	(24.6%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.88	13,887.4	14.7%
Société Frigorifique et Brasserie de Tunis	26.00	7,027.2	15.6%
Société d'Articles Hygiéniques	11.20	6,483.2	7.0%
Banque Nationale Agricole	12.50	4,911.1	64.5%
TUNISAIR	0.91	3,885.3	(19.5%)

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

## Beirut Stock Exchange Daily Report

July 5, 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	11,566	0.0%	8.66	0.98	3.9%
Banking	9,337	0.0%	8.23	0.97	4.7%
Industrial	323	0.0%	12.81	1.40	5.0%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,890	0.1%	10.34	1.02	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

▲	0	▼	3	=	27
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,490	10.60	11.3%
2- BLOM Bank	2,096	8.78	15.0%
3- Solidere A	1,149	6.29	9.8%
4- Byblos Bank	916	6.15	9.3%
5- Solidere B	741	4.06	9.8%
6- BLOM Bank GDR	740	-	-
7- Bank Audi GDR	704	-	-
8- Bank Of Beirut	310	5.07	11.0%
9- Holcim Liban	297	13.60	10.2%
10- BLOM Preferred 2011	203	-	-
Subtotal	9,646	7.37	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
No Losers		

Worst Return Performers	Price (USD)	Daily Return
Bank Audi GDR	6.06	(2.3%)
Solidere B	11.40	(0.2%)
Solidere A	11.49	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	9.75	50,000
Solidere A	11.49	14,034
Byblos Bank	1.62	7,800
Solidere B	11.40	1,517
Bank Audi GDR	6.06	735

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	1,127.95	(1.81)	(0.2%)	0.0%	3.2%
Market Cap (USD Mn)	11,565.562	(18.57)	(0.2%)	0.0%	3.1%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.7%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	74.49	51	211.5%	373	662
Value Traded ('000s USD)	722.71	296	69.4%	2,919	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLOM Bank	9.75	4,662,764	10.8%
BEMO Bank	1.90	215,084	8.6%
Bank Audi	6.23	20,755,423	3.8%
BLOM Bank GDR	10.01	638,814	2.1%
Solidere A	11.49	2,873,714	1.5%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.020	7,450	(19.5%)
Bank Audi GDR	6.060	6,936,651	(7.5%)
BLC Bank Preferred A	100.000	11,400	(2.9%)
Bank of Beirut Preferred Class H	25.500	161,552	(2.9%)
Bank of Beirut Preferred Class E	25.50	89,831	(2.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.23	20,755,423	3.8%
Bank Audi GDR	6.06	6,936,651	(7.5%)
Byblos Bank	1.62	5,890,187	1.3%
BLOM Bank	9.75	4,662,764	10.8%
Solidere A	11.49	2,873,714	1.5%

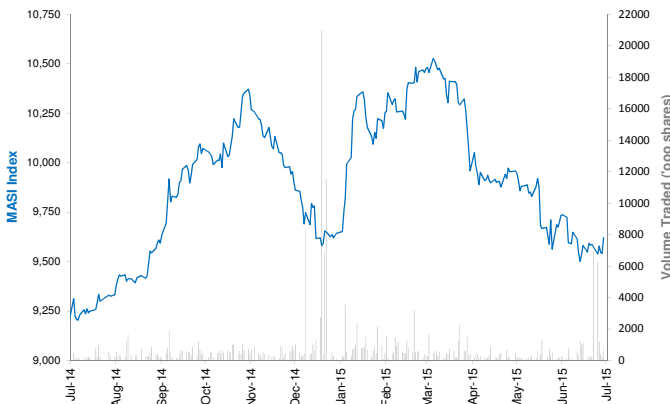
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

July 5, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 16 ▼ 8 = 17

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	98,019	17.7	36.1%
2-Attijariwafa Bank	70,435	17.0	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
4-Banque Centrale Populaire	38,775	20.7	6.7%
5-Ciments Du Maroc	17,179	21.2	13.1%
6-CIE Generale Immobiliere	13,106	35.7	8.2%
7-Wafa Assurances	12,845	16.5	19.9%
8-Douja Prom Addoha	9,545	5.7	15.5%
9-Holcim Maroc	9,468	25.1	11.4%
10-Credit Immobilier Et Hotelier	8,328	16.2	11.3%
<b>Subtotal</b>	<b>317,183</b>	<b>18.32</b>	<b>13.9%</b>

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

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

Best Return Performers	Price (MAD)	Daily Return
Nexans Maroc	164.30	10.0%
Risma	211.35	4.3%
Douja Prom Addoha	30.30	4.1%
Societe Nationale d'Electrolyse et de Petrochimie	125.95	3.7%
Lafarge Ciments	1,880.00	3.0%

Worst Return Performers	Price (MAD)	Daily Return
Alliances Developpement Immobilier	51.40	(10.0%)
Miniere Touissit	1,098.00	(5.8%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,114.00	(5.8%)
Wafa Assurances	3,670.00	(4.7%)
Credit Du Maroc	521.00	(2.6%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	30.30	504,534
Alliances Developpement Immobilier	51.40	36,290
Itissalat Al-Maghrib	111.50	23,457
Lesieur Cristal	103.60	21,375
Attijariwafa Bank	350.00	13,159

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Casablanca Stock Exchange</b>	<b>426,297</b>	<b>0.5%</b>	<b>17.6</b>	<b>2.2</b>	<b>4.0%</b>
Banking	170,152	(0.2%)	19.6	1.8	2.5%
Beverages	1,782	0.0%	22.5	3.4	2.8%
Chemicals	302	3.6%	NM	0.6	0.0%
Construction & Bldg. Material	62,551	0.5%	23.4	3.7	3.4%
Distributors	9,014	(0.4%)	28.8	2.4	2.4%
Electrical & Electronic Equipment	369	3.4%	37.0	0.6	7.3%
Electricity	1,135	0.6%	2.9	0.2	0.0%
Food Producers & Processors	3,638	(0.5%)	4.8	0.7	14.7%
Holding Companies	2,279	(8.7%)	22.9	2.0	4.1%
Insurance	21,014	(2.7%)	18.5	3.0	2.1%
Investment & other Finance	3,393	(2.2%)	12.4	1.6	8.1%
Leisures & Hotel	1,666	(0.5%)	NM	1.8	0.0%
Materials, Software & Computer	744	1.5%	13.3	1.0	5.2%
Mining	14,583	(0.7%)	11.4	2.5	7.8%
Oil & Gas	8,291	(4.3%)	NM	1.0	0.0%
Real Estate	23,292	1.3%	8.9	1.1	5.0%
Telecommunications	98,019	3.4%	17.7	6.4	6.6%
Transport	519	(3.4%)	14.8	1.9	5.9%
Utilities	3,512	(2.0%)	11.9	2.1	5.1%
Forestry & Paper	41	(2.4%)	NM	0.7	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,621.22	80.1	0.8%	0.4%	0.0%
MADEX Index	7,878.91	75.0	1.0%	0.5%	0.5%
Market Cap (MAD Mn)	426,297	3.5	0.8%	0.5%	(1.2%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.9%	8.3%	8.8%	9.8%	9.8%
MADEX Index	9.8%	8.4%	8.7%	9.2%	10.1%

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	610.91	397.81	186.7%	653	516
Value Traded (MAD Mn)	15.80	5.48	53.2%	49	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Compagnie de Transport au Maroc	423.30	29,694	30.2%
Ciments Du Maroc	1,190.00	220,234	26.6%
Hightech Payment Systems SA	465.00	25,666	25.0%
TAQA MOROCCO	508.10	456,470	19.6%
Holcim Maroc	2,249.00	141,577	18.1%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	51.40	1,234,604	(81.5%)
Med Paper	16.00	443,699	(42.5%)
Marocaine de l Industrie du Raffinage	145.00	403,578	(39.8%)
Societe Nationale d'Electrolyse et de Petrochimie	125.95	72,238	(39.1%)
Fenie Brossette	122.40	19,106	(36.6%)

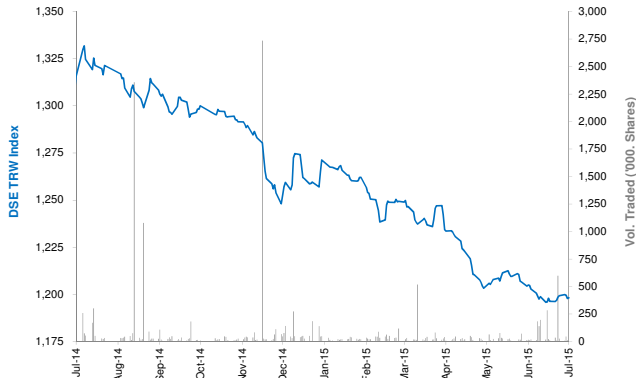
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.30	32,794	(19.4%)
Itissalat Al-Maghrib	111.50	15,139	(2.0%)
Attijariwafa Bank	350.00	8,273	1.7%
Banque Marocaine Du Commerce Exterieur	220.00	6,214	0.0%
Comp Suc Maroc Et De Raff	185.00	5,488	10.8%

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

## Damascus Securities Exchange Daily Report

July 5, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>123,987</b>	<b>(0.1%)</b>	<b>6.4</b>	<b>1.0</b>	<b>1.1%</b>
<b>Banking</b>	<b>110,348</b>	<b>(0.1%)</b>	<b>6.12</b>	<b>1.02</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,926</b>	<b>0.0%</b>	<b>7.39</b>	<b>1.71</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,704</b>	<b>0.0%</b>	<b>8.22</b>	<b>0.94</b>	<b>17.5%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲	1	▼	1	=	22
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### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	13,650	1.6	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
7- Syria International Islamic Bank	8,006	41.3	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,532	2.1	34.2%
10- Cham Bank	4,313	1.8	31.2%
<b>Subtotal</b>	<b>91,943</b>	<b>5.93</b>	<b>17.5%</b>

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

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

Best Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	91.00	0.6%

Worst Return Performers	Price (SRY)	Daily Return
Fransabank Syria	93.00	(0.8%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	91.00	3,000
Fransabank Syria	93.00	2,180
Banque Bemo Saudi Fransi	339.00	250

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,198.16	0.34	0.0%	(0.1%)	(5.7%)
Market Cap (SRY Mn)	123,987	36	0.0%	(0.1%)	(6.3%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	4.8%	10.1%	9.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	5,430	(5,971)	(52.4%)	44,544	3,787
Value Traded ('000 SRY)	559	(780)	(58.2%)	6,212	14,056
No. of Trades	7	(22.0)	(75.9%)	25	43

### 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	261.75	55,136	19.0%
Bank Al Sharq	135.00	31,505	3.6%
Bank Of Syria And Overseas	235.00	223,140	2.6%
Arab Bank- Syria	184.18	106,419	1.2%
Byblos Bank Syria	125.00	2,718	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	91.00	791,911	(24.0%)
National Insurance Company	118.25	170,750	(17.5%)
Cham Bank	86.25	234,969	(17.3%)
Syria International Islamic Bank	94.20	833,975	(14.1%)
Al Baraka Bank - Syria	110.63	933,496	(12.1%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	110.63	933,496	(12.1%)
Syria International Islamic Bank	94.20	833,975	(14.1%)
Qatar National Bank Syria	91.00	791,911	(24.0%)
Bank Audi Syria	231.25	574,966	0.0%
Cham Bank	86.25	234,969	(17.3%)

Source: KAMCO Research

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



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- \* **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

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