

## MENA Markets Daily Report

February 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	▲	6,708.40	0.2%	2.6%	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	447.50	0.6%	2.0%	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,791.24	0.4%	1.3%	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	9,169.20	(0.6%)	10.0%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	3,849.44	(1.1%)	2.0%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,648.95	1.2%	2.7%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	12,415.93	1.1%	1.1%	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▲	1,433.10	0.6%	0.5%	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,724.10	1.1%	6.0%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▲	10,045.93	0.9%	12.5%	31.6%
Tunisia ..... 11	Jordan	ASE Index	▼	2,223.74	(0.6%)	2.7%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,111.68	1.2%	1.7%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▼	5,257.89	(0.3%)	3.3%	16.2%
Syria ..... 14	Morocco	MASI	▲	10,251.67	0.8%	0.3%	5.6%
	Syria	DSE Weighted Index	▼	1,253.64	(0.0%)	(1.4%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	3,174.13	(1.0%)	(1.3%)	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	770.63	(2.0%)	(2.5%)	(45.2%)
	India	SENSEX	▼	28,883.11	(0.4%)	5.5%	29.9%
	Brazil	BOVESPA Stock Index	▲	49,301.05	0.7%	(1.4%)	(2.9%)
	Mexico	BOLSA Index	▲	41,710.82	0.3%	(3.3%)	1.0%
	Korea	KOSPI Index	▲	1,962.79	0.6%	1.9%	(4.8%)
	Taiwan	TAIEX Index	▲	9,513.92	0.7%	2.2%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,715.13	(0.0%)	0.3%	2.9%
	Asia	MSCI Asia Pacific	▲	141.85	1.4%	2.9%	(2.5%)
	Europe	DJ Stoxx 600	▲	372.10	0.5%	8.6%	4.4%
	Europe	FTSEurofirst 300	▲	1,487.20	0.6%	8.7%	4.0%
	Emerging Markets	MSCI EM Index	▲	980.82	0.4%	2.6%	(4.6%)
	U.S.A	S&P 500	▼	2,041.51	(0.4%)	(0.8%)	11.4%
	U.S.A	DJIA	▲	17,673.02	0.0%	(0.8%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,716.70	(0.2%)	(0.4%)	13.4%
	UK	FTSE 100	▼	6,860.02	(0.2%)	4.5%	(2.7%)
	Germany	DAX	▲	10,911.32	0.2%	11.3%	2.7%
	Japan	NIKKEI 225	▲	17,678.74	2.0%	0.4%	7.1%
	Hong Kong	HANG SENG INDEX	▲	24,679.76	0.5%	5.0%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	51.77	7.4%	(0.4%)	(49.6%)
	Oil	Brent	▼	54.16	(6.5%)	(7.3%)	(45.6%)
	Oil	Kuwait	▲	52.27	1.4%	(0.7%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.66	(3.3%)	(7.5%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,263.04	0.3%	7.1%	(1.4%)

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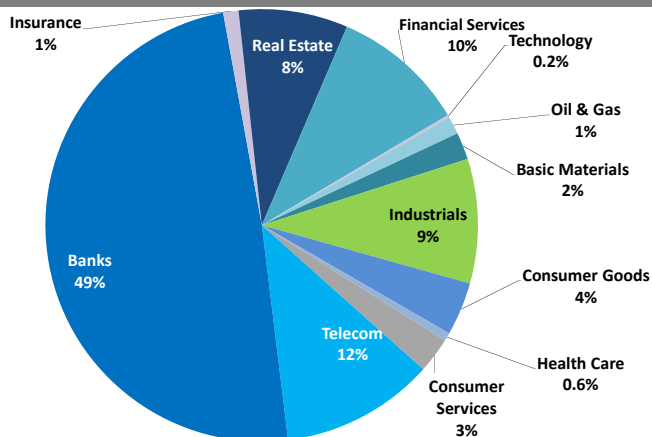
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

February 5, 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	2,333.6	11.0	13.2%
4- Ahli United Bank - Bahrain	1,404.8	11.0	13.8%
5- Kuwait Food Co. (Americana)	1,125.6	20.1	15.9%
6- Kuwait Projects Co.	1,002.0	21.9	8.9%
7- Boubyan Bank	933.4	38.3	8.5%
8- Ahli United Bank - Kuwait	930.6	20.3	14.3%
9- Agility	911.8	18.4	5.6%
10- Burgan Bank	897.8	17.5	9.3%
<b>Total</b>	<b>17,195</b>	<b>17.67</b>	<b>9.9%</b>

\*: 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
Manafae Investment Co.	0.065	0.005	8.3%
Kuwait Real Estate Holding Co.	0.034	0.003	7.9%
Mashaer Holding Co.	0.138	0.010	7.8%
Injazzat Real Estate Development Co.	0.072	0.005	7.5%
Securities Group	0.118	0.008	7.3%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al Safat Tec Holding Co.	0.053	(0.005)	(8.6%)
Kuwait Cable Vision	0.031	(0.003)	(7.6%)
Gulf Insurance Group	0.560	(0.040)	(6.7%)
Boubyan International Industries Holding Co.	0.076	(0.005)	(6.2%)
Al-Mowasat Healthcare Co.	0.174	(0.010)	(5.4%)

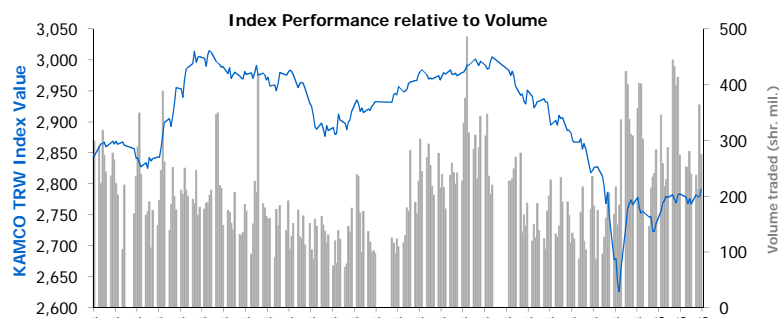
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.025	(0.001)	58,715,567
Abyaar Real Estate Development Co.	0.033	0.001	15,813,279
Ithmar Bank B.S.C	0.049	(0.001)	10,078,827
Bayan Investment Co.	0.067	0.001	10,009,909
kuwait Telecommunication Co.	0.790	0.040	8,649,563

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	30,296.2	▲	0.6%	1.3%	2.0%
Oil & Gas	408.2	▼	(0.9%)	3.4%	4.3%
Basic Materials	612.7	▲	0.7%	2.1%	(5.6%)
Industrials	2,812.6	▲	0.8%	1.0%	3.1%
Consumer Goods	1,216.3	▲	2.0%	2.8%	(0.1%)
Health Care	179.2	▼	(0.7%)	(0.4%)	(2.6%)
Consumer Services	810.0	▲	0.9%	1.6%	4.2%
Telecommunications	3,472.2	▲	0.6%	4.1%	3.7%
Banks	14,868.7	▲	0.6%	0.3%	1.9%
Insurance	348.3	▼	(2.4%)	0.4%	(2.4%)
Real Estate	2,476.5	▲	1.3%	2.7%	3.5%
Financial Services	3,036.6	▲	0.5%	1.0%	0.8%
Technology	54.9	▼	(3.4%)	(2.3%)	(2.4%)

Market Breadth	▲	58	▼	45	=	90
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,791.24	12.0	0.4%	0.9%	1.3%	
KSE Price Index	6,708.40	13.1	0.2%	2.1%	2.6%	
KSE Weighted Index	447.50	2.8	0.6%	1.3%	2.0%	
Kuwait 15 Index	1,085.43	9.7	0.9%	1.2%	2.4%	
Market Cap (KWD Mn)	30,296	191.0	0.6%	1.3%	2.0%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	275.3	364.6	(24.5%)	284.4	406.1
Value Traded (KWD Mn)	33.8	43.5	(22.1%)	27.2	37.2
No. of Trades	6,825	8,006.0	(14.8%)	6,633	7,218

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%

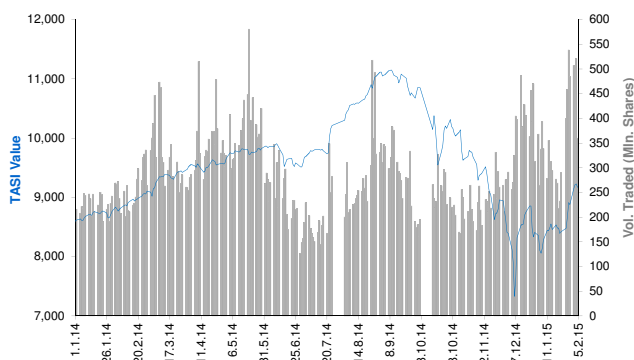
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
kuwait Telecommunication Co.	0.790	0.040	6,852,031
ZAIR	0.540	0.000	2,674,528
Boubyan Bank	0.475	0.020	2,442,401
National Bank of Kuwait	0.900	0.010	1,467,014
Gulf Finance House	0.025	(0.001)	1,463,828

## Saudi Tadawul Daily Report

February 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	289,500	11.5	15.9%
2- Saudi Telecom	132,000	10.8	20.2%
3- National Commercial Bank	122,000	8.3	32.9%
4- Al-Rajhi Bank	95,875	14.0	17.0%
5- Kingdom Holding Co.	70,412	NM	2.5%
6- Saudi Electricity Co.	66,874	14.1	7.7%
7- Samba Financial Group	55,320	11.6	12.6%
8- SABB	54,750	12.8	16.8%
9- Riyadh Bank	53,400	12.4	12.4%
10- Jabal Omar Development Company	53,208	NM	NM

Subtotal	993,339	12.75	15.4%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
The Co for Cooperative Ins.	75.00	7.0%	82,103
Saudi Industrial Export Co.	53.75	6.7%	135,332
Saudi Chemical Co.	64.00	3.6%	64,035
Tourism Enterprise Co.	50.75	3.0%	81,560
Ethiad Atheeb Telecom	7.95	2.7%	37,371

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al Alamiya for Cooperative Insurance Co.	77.25	(9.9%)	37,152
Aldrees Petroleum & Transport Co.	56.50	(3.1%)	39,654
Hail Cement Co.	25.10	(3.0%)	23,144
Yanbu National Petrochemicals Co.	49.90	(2.9%)	52,343
Halwani Brothers Co.	90.50	(2.7%)	2,134

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	10.50	0.6%	96,535
Alinma Bank	22.80	(0.1%)	31,051
Saudi Kayan	12.60	(0.6%)	17,126
ZAIN KSA	7.30	(1.2%)	15,593
Malath Cooperative Ins. & Re-ins Co.	34.40	2.5%	10,458

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,992,202	3.8%	15.9	2.2	3.0%
Banks & Financial	560,416	2.0%	12.1	2.0	1.8%
Petrochemical Industries	480,311	8.6%	12.7	2.0	4.9%
Cement	95,457	0.1%	16.4	3.2	5.7%
Retail	92,414	7.8%	31.9	6.9	1.5%
Energy & Utilities	69,349	2.5%	14.2	1.1	4.4%
Agric. & Food Ind.	130,675	0.6%	26.4	4.6	1.9%
Telecom	173,289	0.7%	12.7	1.9	4.7%
Insurance	46,883	5.5%	NM	2.8	0.1%
Multi-Inv.	78,303	5.5%	70.8	2.1	2.5%
Indust. Inv.	69,580	3.4%	27.5	2.0	1.4%
Bldg. & Const.	30,143	4.5%	39.1	2.7	2.2%
Real Estate Dev.	112,484	2.2%	40.3	2.2	0.8%
Transport	19,140	0.9%	16.9	1.9	2.4%
Media & Publishing	4,210	5.2%	NM	1.9	0.0%
Hotel & Tourism	29,550	3.6%	18.4	5.6	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	9,169.20	(58.2)	(0.6%)	3.3%	10.0%
Market Cap (SAR Mn)	1,992,202	(11,910.2)	(0.6%)	3.8%	9.7%
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.8%	16.8%	15.6%	16.8%	16.5%
** Annualized Standard Deviation of Daily Returns					
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	360	(161)	(30.9%)	358	229
Value Traded (SAR Mn)	9,294	(4,050)	(30.4%)	8,765	6,316
No. of Trades	152,324	(63,054)	(29.3%)	159,058	112,027

Market Breadth	▲	45	▼	117	=	6
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
The Co for Cooperative Ins.	75.00	1,618	27,311	50.0%
Alujain Corporation	23.40	780	38,809	44.4%
Al-Babtain Power & Telecom. Co.	39.10	731	22,117	44.3%
Alinma Tokio Marine Co.	52.50	718	15,597	41.9%
Saudi Industrial Export Co.	53.75	1,048	22,908	40.7%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Al-Ethiad Etisalat Co.	38.60	8,161	195,529	(12.7%)
SABB	54.75	376	6,845	(5.6%)
Aljazira Takaful Taawuni Co.	62.50	1,713	29,219	(3.8%)
Southern Province Cement Co.	105.25	165	1,544	(3.7%)
BUPA Arabia for Cooperative Ins.	168.75	615	3,708	(1.3%)

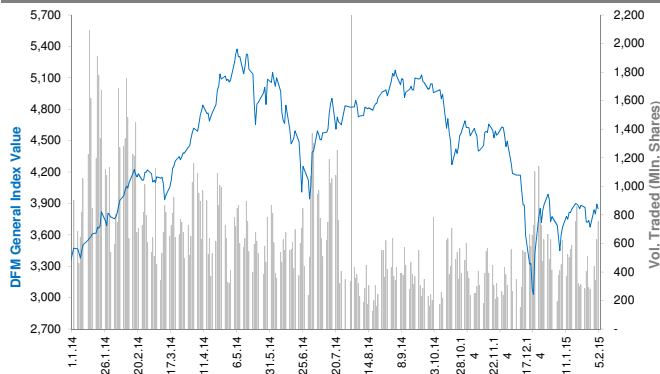
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	10.50	13,036	1,427,811	28.8%
Alinma Bank	22.80	20,587	989,581	12.3%
ZAIN KSA	7.30	4,424	641,716	13.2%
Saudi Kayan	12.60	4,073	343,165	15.1%
Saudi Arabian Mining Co.	37.30	11,050	329,481	22.3%

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

## Dubai Financial Market Daily Report

February 5, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	50,020	10.9	10.0%
2- EMAAR Properties	49,533	15.5	7.7%
3- EMMAR MALLS GROUP	36,440	17.9	15.2%
4- Dubai Islamic Bank	26,806	11.0	16.1%
5- Emirates Integrated Telecom. (DU)	23,269	10.7	29.6%
6- Mashreq Bank	22,403	9.9	14.5%
7- Commercial Bank of Dubai	19,183	15.0	15.2%
8- Dubai Financial Market	16,480	22.7	8.6%
9- Arabtec Holding P.J.S.C.	13,625	31.6	7.4%
10- Dubai Investment	9,513	7.4	13.2%

\* 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)
DAMAC Properties Dubai	2.670	14.6%	124,526,245
Al Salam Group Holding	0.845	3.0%	649,520
Al-Madina for Finance & Investment	0.385	2.4%	211,757
Amanat Holdings	0.810	1.3%	2,861,722
Arabtec Holding P.J.S.C.	3.100	0.3%	247,631,873

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Int'l Financial Advisors Co.	0.460	(9.8%)	38,439
Takaful House	0.597	(6.4%)	63,839
Al Salam Bank - Sudan	1.950	(5.3%)	2,280,056
National General Cooling Co. (Tabreed)	1.080	(5.3%)	17,633,037
SHUAA Capital	0.685	(4.9%)	1,071,772

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.303	(3.2%)	248,018
Arabtec Holding P.J.S.C.	3.100	0.3%	78,830
Union Properties	1.130	(1.7%)	53,488
Deyaar Development	0.791	(3.3%)	53,073
DAMAC Properties Dubai	2.670	14.6%	47,334

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	356,915	4.6%	12.7	1.4	2.1%
Banking	131,117	1.8%	11.8	1.3	2.4%
Consumer Staples	7,441	(1.2%)	60.7	3.0	0.8%
Investment & Financial	29,480	9.4%	16.7	1.3	2.2%
Insurance	6,039	1.2%	6.3	0.6	2.3%
Industrial	4,266	0.0%	19.1	0.5	2.1%
Real Estate & Construction	124,067	9.3%	NM	1.6	0.7%
Telecommunication	23,561	1.2%	11.3	2.9	6.0%
Transportation	28,208	0.1%	23.1	1.5	3.1%
Services	2,737	2.4%	2.3	0.6	1.2%

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

Market Breadth	▲ 6 ▼ 26 = 28
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,849.44	(44.21)	(1.14%)	4.76%	2.00%
Market Cap (AED Mn)	356,915	(1,362.0)	(0.4%)	4.6%	6.5%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	37.9%	31.3%	27.5%	25.5%	24.7%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	750	125.9	20.2%	459	1,085
Value Traded (AED Mn)	1,236	285.5	30.0%	791	1,765
No. of Trades	11,256	1,072	10.5%	8,163	11,185

### 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%
Al Salam Group Holding	0.845	22,133	28,332	24.3%
Takaful Emarat	0.979	5,581	6,469	22.4%
Commercial Bank of Dubai	7.700	7,819	1,073	18.5%
Ektitab Holding Co.	0.571	14,959	26,750	16.1%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.460	336	637	(45.9%)
Ajman Bank	2.500	49,877	19,226	(10.7%)
National General Insurance	3.600	73	20	(10.0%)
Drake and Scull International	0.820	251,776	285,500	(8.4%)
Deyaar Development	0.791	1,005,072	1,207,364	(6.9%)

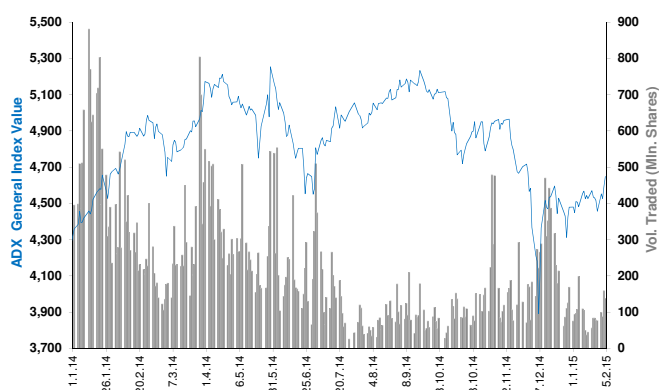
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.303	847,335	2,669,003	1.3%
Union Properties	1.130	1,756,002	1,469,464	(6.6%)
Arabtec Holding P.J.S.C.	3.100	4,126,347	1,374,782	5.8%
Deyaar Development	0.791	1,005,072	1,207,364	(6.9%)
Dubai Investment	2.490	1,683,864	714,095	4.6%

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

## Abu Dhabi Securities Exchange Daily Report

February 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.	87,758	10.7	20.1%
2- First Gulf Bank	72,345	13.2	16.9%
3- National Bank Of Abu Dhabi	64,885	12.3	14.1%
4- Abu Dhabi Commercial Bank	39,729	10.4	14.9%
5- AL DAR Properties Co.	20,128	10.2	11.3%
6- Union National Bank	15,821	8.4	11.5%
7- Abu Dhabi Islamic Bank	15,661	9.3	12.5%
8- National Bank of Ras Al-Khaimah	13,661	10.0	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- Waha Capital Co.	6,164	79.9	1.9%
<b>Subtotal</b>	<b>344,173</b>	<b>11.32</b>	<b>15.4%</b>

\* 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)
First Gulf Bank	18.55	4.8%	131,302,759
Bank Of Sharjah	1.90	2.2%	80,300
National Bank of Ras Al-Khaimah	8.15	1.2%	2,017,153
National Bank Of Abu Dhabi	13.70	0.7%	15,025,681
Gulf Pharmaceutical Co.	3.00	0.7%	73,959

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Sharjah Cement & Industrial Dev. Co.	1.10	(8.3%)	110,000
Methaq Takaful Insurance Co.	0.74	(5.1%)	802,420
Eshraq Properties Co.	0.79	(3.7%)	39,293,551
Ras Al Khaimah Properties	0.78	(2.5%)	17,871,104
Abu Dhabi National Energy Co. (TAQA)	0.80	(2.4%)	2,374

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.79	(3.7%)	47,936
AL DAR Properties Co.	2.56	(2.3%)	38,234
Ras Al Khaimah Properties	0.78	(2.5%)	22,288
Waha Capital Co.	3.17	0.6%	10,684
First Gulf Bank	18.55	4.8%	7,198

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	469,170	3.0%	12.8	1.5	4.2%
Banks	257,964	4.6%	11.5	1.7	3.7%
Inv. & Financial Services	6,307	(0.3%)	54.6	1.4	3.0%
Real Estate	23,525	7.8%	10.0	1.0	3.4%
Energy	8,214	2.5%	NM	0.5	7.6%
Consumer Staples	5,022	(3.3%)	48.2	1.7	1.2%
Industrial	12,291	0.2%	13.9	0.8	3.8%
Insurance	9,775	(0.1%)	16.2	1.1	4.0%
Telecommunication	134,613	0.3%	12.3	2.0	5.3%
Services	11,461	1.4%	15.0	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	▲	6	▼	12	=	47
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,648.95	57.22	1.2%	4.3%	2.7%
Market Cap (AED Mn)	469,170	2,557	0.5%	3.0%	1.1%

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)	138	(21.1)	(13.2%)	97	498.2
Value Traded (AED Mn)	400	104.1	35.2%	221	1,112.8
No. of Trades	2,507	(1)	(0.0%)	1,989	5,503

### 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	381	63	26.8%
International Fish Farming Co.	7.48	724	119	24.9%
Abu Dhabi National Takaful Co.	7.24	14	2	14.9%
Sudan Telecom. Co.	0.79	9,737	13,329	14.5%
Waha Capital Co.	3.17	435,672	142,186	12.4%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.82	590	723	(21.2%)
Al Khazna Insurance Co.	0.36	0.6	1.7	(18.2%)
Arkan Building Materials Co.	1.07	3,730	3,214	(10.8%)
Emirates Driving Co.	5.00	50.0	10.0	(9.1%)
Abu Dhabi Islamic Bank	5.22	238,511	41,470	(8.4%)

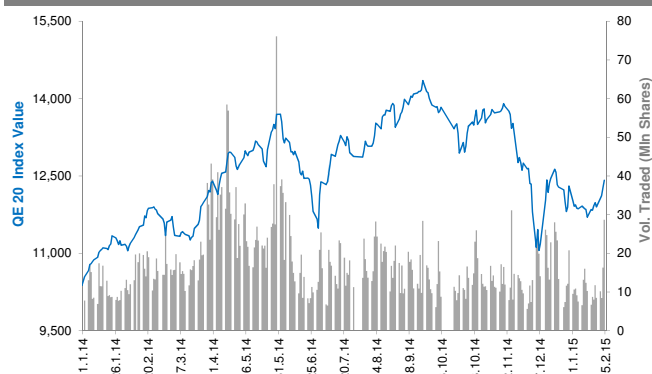
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.79	645,699	814,294	0.0%
AL DAR Properties Co.	2.56	1,395,167	550,529	(3.4%)
Ras Al Khaimah Properties	0.78	200,712	266,964	5.4%
Dana Gas	0.49	100,799	207,370	(2.0%)
Waha Capital Co.	3.17	435,672	142,186	12.4%

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

## Qatar Exchange Daily Report

February 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>672,073</b>	<b>3.6%</b>	<b>15.8</b>	<b>2.2</b>	<b>3.4%</b>
<b>Banking &amp; Finance</b>	<b>265,866</b>	<b>0.9%</b>	<b>14.0</b>	<b>2.2</b>	<b>3.6%</b>
<b>Goods &amp; Consumer Services</b>	<b>30,641</b>	<b>2.7%</b>	<b>16.7</b>	<b>2.5</b>	<b>2.7%</b>
<b>Industrial</b>	<b>201,736</b>	<b>5.7%</b>	<b>18.6</b>	<b>3.5</b>	<b>4.1%</b>
<b>Insurance</b>	<b>22,126</b>	<b>1.2%</b>	<b>7.9</b>	<b>1.7</b>	<b>2.0%</b>
<b>Real Estate</b>	<b>72,705</b>	<b>9.9%</b>	<b>20.5</b>	<b>1.3</b>	<b>1.6%</b>
<b>Telecom</b>	<b>50,828</b>	<b>2.8%</b>	<b>20.7</b>	<b>1.7</b>	<b>2.5%</b>
<b>Transport</b>	<b>28,171</b>	<b>3.5%</b>	<b>14.2</b>	<b>1.6</b>	<b>3.7%</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

▲ 34 ▼ 6 = 3

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
<b>1- Qatar National Bank</b>	<b>135,118</b>	<b>13.0</b>	<b>18.8%</b>
<b>2- Industries Qatar</b>	<b>92,626</b>	<b>14.5</b>	<b>19.9%</b>
<b>3- Ezdan Holding Group Co.</b>	<b>43,023</b>	<b>31.4</b>	<b>4.4%</b>
<b>4- Mesaieed Petrochemical Holding Co.</b>	<b>38,255</b>	<b>19.3</b>	<b>14.1%</b>
<b>5- Masraf Al Rayan</b>	<b>36,975</b>	<b>19.7</b>	<b>17.3%</b>
<b>6- Ooredoo (formerly Q-Tel)</b>	<b>36,388</b>	<b>14.1</b>	<b>10.5%</b>
<b>7- Qatar Islamic Bank</b>	<b>25,520</b>	<b>17.1</b>	<b>12.4%</b>
<b>8- Qatar Electricity &amp; Water Co.</b>	<b>21,615</b>	<b>14.4</b>	<b>23.0%</b>
<b>9- Commercial Bank of Qatar</b>	<b>20,578</b>	<b>11.4</b>	<b>12.2%</b>
<b>10- Gulf International Services</b>	<b>20,535</b>	<b>19.9</b>	<b>28.7%</b>

**Subtotal** 470,633 14.06 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)
<b>Aamal Co.</b>	<b>15.95</b>	<b>10.0%</b>	1,761,789
<b>Ezdan Holding Group Co.</b>	<b>16.22</b>	<b>10.0%</b>	120,651,437
<b>Mesaieed Petrochemical Holding Co.</b>	<b>30.45</b>	<b>8.0%</b>	53,297,790
<b>Qatar Cinema &amp; Film Distribution</b>	<b>47.00</b>	<b>7.6%</b>	93,696
<b>Vodafone Qatar</b>	<b>17.08</b>	<b>7.3%</b>	97,429,696

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Zad Holding Co.</b>	<b>85.30</b>	<b>(2.2%)</b>	604,228
<b>Industries Qatar</b>	<b>153.10</b>	<b>(1.0%)</b>	31,327,593
<b>Qatar Islamic Bank</b>	<b>108.00</b>	<b>(0.9%)</b>	11,021,083
<b>Al Ahli Bank of Qatar</b>	<b>55.00</b>	<b>(0.9%)</b>	63,384
<b>Qatar National Bank</b>	<b>193.10</b>	<b>(0.7%)</b>	23,727,260

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
<b>Ezdan Holding Group Co.</b>	<b>16.22</b>	<b>10.0%</b>	<b>7,550,062</b>
<b>Vodafone Qatar</b>	<b>17.08</b>	<b>7.3%</b>	<b>5,745,639</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>21.02</b>	<b>1.5%</b>	<b>2,289,420</b>
<b>Barwa Real Estate Co.</b>	<b>47.90</b>	<b>1.2%</b>	<b>2,283,638</b>
<b>Mesaieed Petrochemical Holding Co.</b>	<b>30.45</b>	<b>8.0%</b>	<b>1,783,136</b>

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>12,415.93</b>	<b>136.56</b>	<b>1.1%</b>	<b>4.3%</b>	<b>1.1%</b>
<b>Market Cap (QAR Mn)</b>	<b>672,073</b>	<b>8,325</b>	<b>1.3%</b>	<b>3.6%</b>	<b>(0.7%)</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>16.9%</b>	<b>14.3%</b>	<b>14.3%</b>	<b>14.4%</b>

\*\* 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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<b>Volume ('000 Shares)</b>	<b>28,693</b>	<b>12,388</b>	<b>76.0%</b>	<b>11,315</b>	<b>10,806</b>
<b>Value Traded (QAR Mn)</b>	<b>963</b>	<b>182</b>	<b>23.4%</b>	<b>533</b>	<b>509</b>
<b>No. of Trades</b>	<b>10,798</b>	<b>2,683</b>	<b>33.1%</b>	<b>6,523</b>	<b>5,280</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>Barwa Real Estate Co.</b>	<b>47.90</b>	2,113,393	48,664	<b>14.3%</b>
<b>Gulf International Services</b>	<b>110.50</b>	1,204,390	11,965	<b>13.8%</b>
<b>Masraf Al Rayan</b>	<b>49.30</b>	630,225	14,146	<b>11.5%</b>
<b>Medicare Group</b>	<b>128.60</b>	86,022	695	<b>9.9%</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>21.02</b>	527,019	26,815	<b>9.8%</b>

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Qatar National Bank</b>	<b>193.10</b>	1,095,525	5,397	<b>(9.3%)</b>
<b>Industries Qatar</b>	<b>153.10</b>	1,382,175	8,932	<b>(8.9%)</b>
<b>Ooredoo</b>	<b>113.60</b>	267,829	2,304.20	<b>(8.3%)</b>
<b>Doha Insurance Co.</b>	<b>27.00</b>	14,419	535.77	<b>(6.9%)</b>
<b>Qatar Insurance Co.</b>	<b>88.80</b>	231,876.2	2,675.84	<b>(2.0%)</b>

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Barwa Real Estate Co.</b>	<b>47.90</b>	2,113,393	<b>48,664</b>	14.3%
<b>Vodafone Qatar</b>	<b>17.08</b>	459,159	<b>29,480</b>	3.8%
<b>Ezdan Holding Group Co.</b>	<b>16.22</b>	405,118	<b>26,886</b>	8.7%
<b>Mazaya Qatar R.E Development Co.</b>	<b>21.02</b>	527,019	<b>26,815</b>	9.8%
<b>Masraf Al Rayan</b>	<b>49.30</b>	630,225	<b>14,146</b>	11.5%

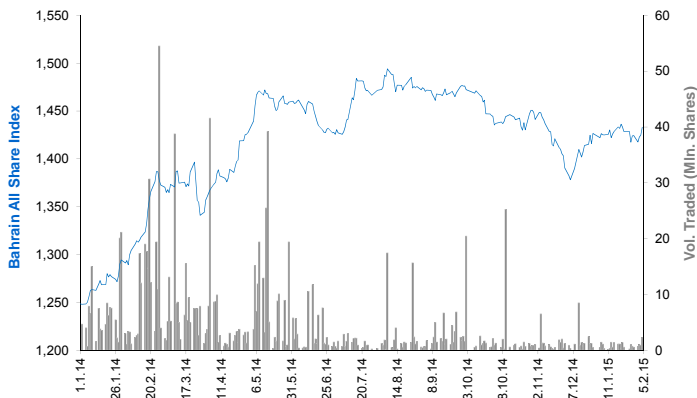
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

February 5, 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	8,137	0.7%	12.0	1.0	3.5%
Commercial Banks	3,594	1.0%	12.9	1.4	4.0%
Investment	2,406	1.2%	13.1	0.7	0.8%
Insurance	169	0.0%	10.4	0.8	2.5%
Service	1,060	0.0%	11.6	1.1	5.4%
Hotel & Tourism	201	0.2%	11.4	1.0	4.3%
Industrial	707	(1.2%)	7.7	0.8	7.4%

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

### Market Breadth

▲	5	▼	2	=	33
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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,822	10.66	14.1%
2- Arab Banking Corp. (Price in USD)	879	9.04	6.5%
3- National Bank of Bahrain	800	14.97	13.6%
4- Aluminum Bahrain	687	7.59	10.2%
5- Bahrain Telecommunications Co.	546	12.41	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	295	19.03	4.9%
10- Gulf Finance House (Price in USD)	226	37.50	2.4%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,433.10	8.31	0.6%	0.6%	0.5%
Market Cap (BHD Mln)	8,136.60	54.32	0.7%	0.7%	0.5%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.34%	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)	2,242	1,336	147.4%	866	6,073
Value Traded (BHD '000)	595	223	59.9%	217	1,234
No. of Trades	54	5.0	10.2%	35	93

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Arab Banking Corporation. (USD)	0.750	4.2%	9,578
Bahrain Toursim Co.	0.246	2.5%	4,860
AlKhaleeji Commercial Bank	0.047	2.2%	6,169
Ahli United Bank (USD)	0.805	0.6%	426,924
National Bank of Bahrain	0.850	0.6%	5,925

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Esterad Investment Co.	0.202	(6.5%)	3,002
Aluminum Bahrain	0.484	(0.4%)	26,620

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Ahli United Bank (USD)	0.805	0.6%	1,415,000
Al Salam Bank	0.138	0.0%	430,000
AlKhaleeji Commercial Bank	0.047	2.2%	131,261
Bahrain Telecommunications Co.	0.328	0.0%	68,121
Aluminum Bahrain	0.484	(0.4%)	55,000

Source: KAMCO Research

### 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 Toursim Co.	0.246	31	134,850	11.8%
Bahrain National Holding Co.	0.480	37	85,246	11.1%
AlKhaleeji Commercial Bank	0.047	58	1,291,266	9.3%
Arab Banking Corporation. (USD)	0.750	46	172,080	7.1%
Al Salam Bank	0.138	696	5,474,430	5.3%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Investcorp Bank (USD)	451.600	247	1,452	(10.0%)
Aluminum Bahrain	0.484	603.2	1,208,589	(6.0%)
Al-Ahli Insurance Co.	0.260	11	44,090	(3.7%)
Zain Bahrain B.S.C	0.198	49	242,552	(1.0%)
Bahrain Islamic Bank	0.147	13	84,439	(0.7%)

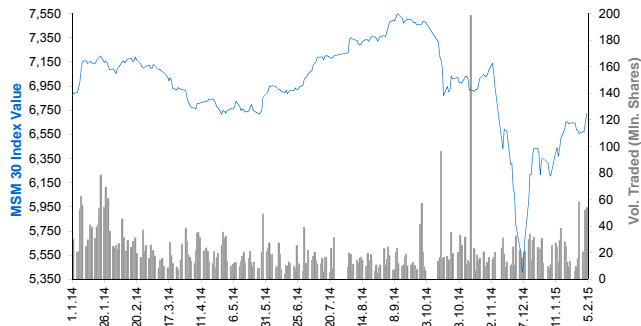
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Al Salam Bank	0.138	696	5,474,430	5.3%
Ahli United Bank (USD)	0.805	1,624	5,246,316	3.7%
ITHMAR Bank (USD)	0.165	167	2,608,370	3.1%
AlKhaleeji Commercial Bank	0.047	58	1,291,266	9.3%
Aluminum Bahrain	0.484	603	1,208,589	(6.0%)

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

## Muscat Securities Market Daily Report

February 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	8,175	2.4%	10.73	1.54	3.7%
Financial	3,940	4.0%	9.41	1.20	3.1%
Industrial	1,311	0.6%	13.16	1.71	4.6%
Services	2,923	1.1%	12.00	2.29	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	▲	23	▼	4	=	26
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,397	7.92	13.8%
2- Oman Telecom Co.	1,324	10.54	23.1%
3- Bank Dhofar	492	12.39	12.5%
4- National Bank of Oman	458	9.70	13.5%
5- Ooredoo	453	11.46	20.5%
6- Raysut Cement	371	13.80	19.8%
7- Ahli Bank	298	12.35	13.0%
8- HSBC Bank Oman	286	37.66	2.5%
9- Bank Sohar	270	8.30	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,730	10.46	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	0.148	8.8%	1,051,610
Gulf Investment Services	0.181	7.7%	2,067,250
ONIC. Holding	0.420	6.6%	770,060
Oman Investment & Finance Co.	0.257	4.5%	704,840
Al Jazeera Services Co.	0.364	4.0%	69,540

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
United Finance	0.150	(2.0%)	167,650
Global Financial Investment Co.	0.115	(1.7%)	151,110
Sohar Power	0.370	(1.6%)	3,140
Port Services Corporation	0.320	(1.2%)	5,120

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.252	3.3%	13,939,378
Gulf Investment Services	0.181	7.7%	11,424,421
Oman & Emirates Investment	0.148	8.8%	7,096,121
Oman Investment & Finance Co.	0.257	4.5%	2,745,673
Al Sharqia Inv. Holding	0.202	3.6%	2,745,311

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,724.10	75.26	1.1%	2.5%	6.0%
Market Cap (OMR Mn)	8,174.55	79.66	1.0%	2.4%	5.7%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.9%	12.8%	11.5%	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)	54,349	2,166	4.2%	21,057	43,495
Value Traded (OMR '000)	13,991	1,253	9.8%	5,723	13,685
No. of Trades	2,680	116	4.5%	1,360	2,066

### 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	0.202	4,227	25,312	55.4%
United Power	1.820	13	8	37.4%
Gulf International Chemicals	0.205	1,257	6,828	34.9%
ONIC. Holding	0.420	3,014	8,063	32.9%
Al Anwar Holding	0.252	23,787	104,937	31.9%

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	2,231	4,861	(10.4%)
Port Services Corporation	0.320	46	136	(9.6%)
Ahli Bank	0.230	1,306	5,618	(6.1%)
Global Financial Investment Co.	0.115	1,967	16,985	(5.7%)
Dhofar Cattlefeed	0.180	42	231	(2.7%)

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	0.252	23,787	104,937	31.9%
Gulf Investment Services	0.181	10,048	62,727	27.5%
Oman & Emirates Investment	0.148	5,844	43,359	20.3%
Bank Muscat	0.640	21,921	37,879	10.0%
United Finance	0.150	3,980	27,817	10.3%

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

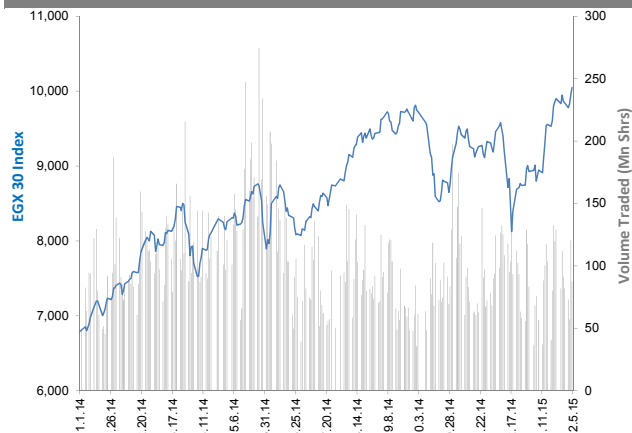


## The Egyptian Exchange Daily Report

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

February 5, 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)	66,029	NM	NM
2-Commercial Int'l Bank (Egypt)	51,130	17.0	25.1%
3-T M G Holding	24,350	41.6	2.3%
4-Global Telecom Hldg.	23,501	NM	NM
5-Telecom Egypt	21,065	7.1	10.5%
6-Qatar National Bank AlAhli	16,661	9.4	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	13,460	9.6	43.3%
8-Elswedey Cables	11,397	NM	2.0%
9-EASTERN CO	11,250	14.9	16.9%
10-Egyptian Financial Group-Hermes Co.	9,950	NM	NM
<b>Subtotal</b>	<b>182,764</b>	<b>25.51</b>	<b>6.7%</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
Misr Beni Suef Cement	47.00	6.8%
Heliopolis Housing	71.60	3.6%
Qatar National Bank AlAhli	34.15	2.9%
Juhayna Food Industries	11.11	2.8%
Credit Agricole Egypt	20.40	2.6%

Worst Return Performers	Last Price (EGP)	Daily Return
Al Ezz Dekheila Steel Co. Alexandria	505.25	(6.4%)
Egyptians Housing Dev. & Reconstruction	6.31	(5.4%)
Orascom Construction Industries (OCI)	316.02	(4.1%)
Tourah cement Co.	17.24	(3.7%)
El Kahera Housing	10.83	(2.5%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Global Telecom Hldg. (Orascom Telecom)	4.48	16,058
Amer Group Holding	1.25	15,717
Citadel Capital	3.25	11,782
Egyptian Resorts Co.	1.28	7,530
T M G Holding	11.80	6,504

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	413,812	1.0%	25.0	1.8	3.3%
Banking & Finance	77,757	1.5%	12.0	2.6	2.3%
Basic Resources	21,451	(1.1%)	NM	1.8	3.7%
Chemical	22,384	2.6%	8.0	3.2	8.5%
Construction & Material	88,131	0.9%	12.6	0.8	5.2%
Financial Services	27,559	(1.1%)	NM	1.3	0.7%
Food & Beverage	10,362	5.7%	19.9	2.9	2.7%
Healthcare & Pharma.	6,149	(0.6%)	19.7	3.3	3.9%
Ind. Goods, Services, Auto.	18,263	1.1%	67.9	2.4	1.7%
Media	688	(0.5%)	21.9	0.3	0.0%
Oil & Gas	5,085	5.2%	6.2	1.8	15.2%
Personal & Household	19,310	0.3%	18.7	1.8	2.7%
Real Estate	49,755	2.3%	57.7	1.5	0.2%
Telecommunication	61,367	0.2%	NM	2.1	5.8%
Travel & Leisure	5,549	(1.1%)	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	10,045.93	91.59	0.9%	2.1%	12.5%
Market Cap (EGP Mn)	413,812	(270)	(0.1%)	1.0%	7.9%

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)	87	(33.22)	(27.6%)	86	142
Value Traded (EGP Mn)	611	(133.5)	(17.9%)	514	462
No. of Trades	15,031	(5,199)	(25.7%)	15,465	15,128

Market Breadth	▲	20	▼	34	■	6
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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
Heliopolis Housing	71.60	5,869	25.2%
Elswedey Cables	51.01	3,830	22.9%
GB AUTO S.A.E	37.33	5,584	20.4%
T M G Holding	11.80	82,120	20.4%
Medinet Nasr Housing	36.00	10,878	20.2%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	14.60	6,812.4	(24.9%)
Al Ezz Dekheila Steel Co. Alexandria	505.25	5.9	(13.1%)
Golden Pyramids Plaza Co.	1.79	1.4	(8.7%)
Asec Company for Mining - Ascom	10.78	714	(8.6%)
National CementCo. - Egypt	12.70	58	(6.3%)

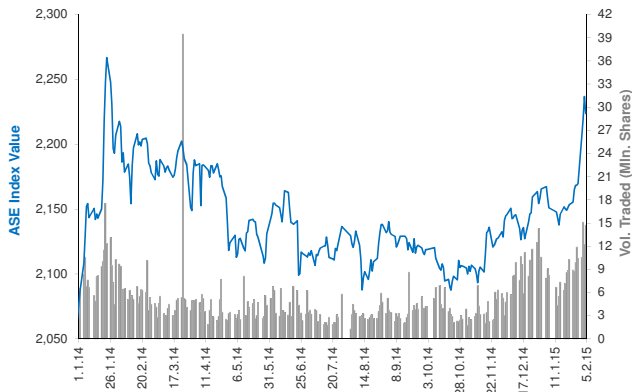
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.25	494,171	(2.34%)
Citadel Capital	3.25	246,270	13.24%
Egyptian Resorts Co.	1.28	191,892	4.92%
Global Telecom Hldg. (Orascom Telecom)	4.48	169,075	12.85%
Palm Hills Developments	4.40	140,062	7.06%

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 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>13,987</b>	<b>2.0%</b>	<b>15.0</b>	<b>0.9</b>	<b>3.7%</b>
<b>Banks</b>	<b>9,643</b>	<b>0.0%</b>	<b>10.8</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>98</b>	<b>0.4%</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>207</b>	<b>3.5%</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>327</b>	<b>4.8%</b>	<b>NM</b>	<b>0.8</b>	<b>0.4%</b>
<b>Educational Services</b>	<b>341</b>	<b>0.1%</b>	<b>12.8</b>	<b>2.2</b>	<b>4.0%</b>
<b>Hotels and Tourism</b>	<b>158</b>	<b>1.6%</b>	<b>27.1</b>	<b>0.8</b>	<b>3.5%</b>
<b>Transportation</b>	<b>109</b>	<b>4.8%</b>	<b>33.8</b>	<b>0.9</b>	<b>2.3%</b>
<b>Technology &amp; Commun.</b>	<b>856</b>	<b>2.1%</b>	<b>17.2</b>	<b>2.3</b>	<b>9.6%</b>
<b>Media</b>	<b>20</b>	<b>2.8%</b>	<b>NM</b>	<b>0.5</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>693</b>	<b>9.9%</b>	<b>33.0</b>	<b>3.0</b>	<b>2.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>107</b>	<b>(1.2%)</b>	<b>58.4</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>328</b>	<b>(0.7%)</b>	<b>10.4</b>	<b>3.0</b>	<b>7.0%</b>
<b>Mining &amp; Extraction Industries</b>	<b>688</b>	<b>7.0%</b>	<b>NM</b>	<b>0.8</b>	<b>3.1%</b>
<b>Engineering &amp; Construction</b>	<b>107</b>	<b>(0.7%)</b>	<b>37.5</b>	<b>1.6</b>	<b>1.3%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>79</b>	<b>2.0%</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>3,902</b>	<b>7.9</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,331</b>	<b>23.4</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>843</b>	<b>16.4</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>567</b>	<b>12.6</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>522</b>	<b>NM</b>	<b>0.2%</b>
<b>6-BANK OF JORDAN</b>	<b>439</b>	<b>10.8</b>	<b>12.9%</b>
<b>7-JOR KUWAIT BANK</b>	<b>426</b>	<b>9.0</b>	<b>11.7%</b>
<b>8-JOR PETROL M REF</b>	<b>392</b>	<b>13.9</b>	<b>22.6%</b>
<b>9-CAIRO AMMAN BANK</b>	<b>390</b>	<b>9.6</b>	<b>15.4%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>332</b>	<b>21.9</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>10,143</b>	<b>11.69</b>	<b>7.7%</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 JORDAN PIPES MANUFACTURING</b>	<b>1.69</b>	<b>5.0%</b>
<b>JORDAN VEGETABLE OIL INDUSTRIES</b>	<b>1.28</b>	<b>4.9%</b>
<b>AMAD INVESTMENT &amp; REAL ESTATE DEVELOPMENT</b>	<b>1.50</b>	<b>4.9%</b>
<b>JORDAN CERAMIC INDUSTRIES</b>	<b>1.32</b>	<b>4.8%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.24</b>	<b>4.3%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.55</b>	<b>(4.9%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.95</b>	<b>(4.9%)</b>
<b>NUTRIDAR</b>	<b>0.64</b>	<b>(4.5%)</b>
<b>ARAB CENTER FOR PHARM.&amp; CHEMICALS</b>	<b>0.86</b>	<b>(4.4%)</b>
<b>NATIONAL CHLORINE INDUSTRIES</b>	<b>0.67</b>	<b>(4.3%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.31</b>	<b>2,389</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.24</b>	<b>2,360</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.88</b>	<b>1,484</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.88</b>	<b>1,391</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.57</b>	<b>1,283</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>2,223.74</b>	<b>(13.10)</b>	<b>(0.6%)</b>	<b>2.5%</b>	<b>2.7%</b>
<b>Market Cap (JD Mn)</b>	<b>13,986.77</b>	<b>(58.73)</b>	<b>(0.4%)</b>	<b>2.0%</b>	<b>0.6%</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.7%</b>	<b>8.2%</b>	<b>7.7%</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>14,733</b>	<b>2,497</b>	<b>20.4%</b>	<b>9,625</b>	<b>8,714</b>
<b>Value Traded (JD '000)</b>	<b>14,368</b>	<b>(363)</b>	<b>(2.5%)</b>	<b>8,813</b>	<b>10,885</b>
<b>No. of Trades</b>	<b>4,909</b>	<b>484</b>	<b>10.9%</b>	<b>3,004</b>	<b>4,030</b>

<b>Market Breadth</b>	<b>▲ 16 ▼ 41 = 62</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>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.31</b>	<b>51,466.1</b>	<b>59.8%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.88</b>	<b>8,675.5</b>	<b>51.7%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.75</b>	<b>4.1</b>	<b>38.9%</b>
<b>THE JORDAN PIPES MANUFACTURING</b>	<b>1.69</b>	<b>99.2</b>	<b>35.2%</b>
<b>ARAB EAST FOR REAL ESTATE INVESTMENTS CO.</b>	<b>1.82</b>	<b>206.6</b>	<b>33.8%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.95</b>	<b>1.3</b>	<b>(22.3%)</b>
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.55</b>	<b>0.6</b>	<b>(21.7%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.54</b>	<b>1,669.1</b>	<b>(18.2%)</b>
<b>RUM ALADDIN INDUSTRIES</b>	<b>0.26</b>	<b>452.6</b>	<b>(13.3%)</b>
<b>JORDAN NATIONAL SHIPPING LINES</b>	<b>1.15</b>	<b>63.0</b>	<b>(12.2%)</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>1.31</b>	<b>51,466</b>	<b>59.8%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.88</b>	<b>32,635</b>	<b>20.5%</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.57</b>	<b>20,422</b>	<b>16.3%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.24</b>	<b>12,409</b>	<b>33.3%</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.59</b>	<b>10,319</b>	<b>24.2%</b>

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

## Beirut Stock Exchange Daily Report

February 5, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>11,420</b>	<b>1.5%</b>	<b>8.59</b>	<b>0.98</b>	<b>4.0%</b>
<b>Banking</b>	<b>9,294</b>	<b>2.1%</b>	<b>8.25</b>	<b>0.97</b>	<b>4.7%</b>
<b>Industrial</b>	<b>322</b>	<b>0.0%</b>	<b>12.77</b>	<b>1.40</b>	<b>5.0%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,788</b>	<b>(1.1%)</b>	<b>9.79</b>	<b>0.96</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

▲	3	▼	3	=	24
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,566	11.16	11.3%
2- BLOM Bank	1,924	8.28	15.0%
3- Solidere A	1,083	5.93	9.8%
4- Byblos Bank	939	6.31	9.3%
5- Bank Audi GDR	797	-	-
6- BLOM Bank GDR	736	-	-
7- Solidere B	705	3.86	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	-	-
<b>Subtotal</b>	<b>9,557</b>	<b>7.30</b>	<b>11.2%</b>

\*: 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
Bank Audi	6.42	5.1%
Bank Audi GDR	6.90	3.0%
Byblos Bank GDR	77.00	0.7%

Worst Return Performers	Price (USD)	Daily Return
Solidere A	10.83	(0.6%)
Byblos Bank	1.66	(0.6%)
BLOM Bank GDR	9.96	(0.4%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.66	17,999
Solidere A	10.83	11,315
Bank Audi	6.42	9,207
Bank of Beirut Preferred Class H	26.25	8,000
Solidere B	10.85	7,220

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	1,111.68	12.95	1.2%	1.5%	1.7%
Market Cap (USD Mn)	11,419.57	132.07	1.2%	1.5%	1.8%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	61.87	(444)	(87.8%)	170	662
Value Traded ('000s USD)	683.07	(1,886)	(73.4%)	1,422	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.42	174,557	7.0%
Bank Audi GDR	6.90	29,365	4.7%
Byblos Bank	1.66	1,725,355	3.7%
BEMO Bank	1.79	123,374	2.3%
BLOM Bank	8.95	505,700	1.7%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
Solidere A	10.830	338,563	(4.3%)
Solidere B	10.850	165,183	(4.3%)
Holcim Liban	15.000	2,001	(1.6%)
Byblos Bank Preferred 2009	101.20	4,646	(0.9%)

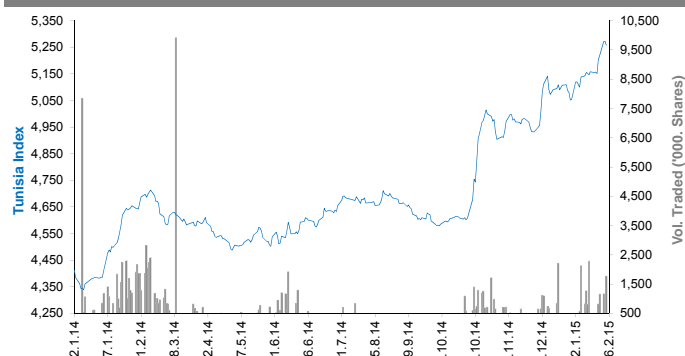
YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.66	1,725,355	3.7%
BLOM Bank	8.95	505,700	1.7%
Bank Of Beirut	18.40	415,087	0.0%
Solidere A	10.83	338,563	(4.3%)
Bank Of Beirut Priority Shares 2014	21.00	190,500	0.0%

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

## Tunisia Stock Exchange Daily Report

February 5, 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	1,612	21.53	12.3%
3-Banque Internationale Arabe de Tunisie	1,445	18.11	13.1%
4-Poulina Group Holding	988	14.70	12.1%
5-Banque Attijari De Tunisie	980	11.85	21.3%
6-Delice Holding	933	37.33	24.5%
7-Amen Bank	601	5.66	17.3%
8-Union Bancaire pour le Commerce et	515	62.99	3.1%
9-Arab Tunisian Bank	483	10.06	9.8%
10-Société d'Articles Hygiéniques	406	28.39	13.4%
<b>Subtotal</b>	<b>10,304</b>	<b>16.66</b>	<b>14.6%</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	Price (DT)	Daily Return
Electrostar	9.21	6.0%
Société Moderne de Céramique	2.73	5.8%
Modern Leasing	5.18	3.6%
Union Internationale de Banques	14.40	2.9%
Société des Industries Pharm. de Tunisie	8.54	2.9%

Worst Return Performers	Price (DT)	Daily Return
Attijari Leasing Company	24.60	(4.5%)
Société Tunisienne de Réassurance	8.83	(4.1%)
Assurances Salim	21.97	(3.0%)
Société de Placement et de Dévelop. Ind. et Touristique	9.70	(2.9%)
Société Immobilière Tuniso-Séoudienne	1.74	(2.8%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Moderne de Céramique	2.73	1,235,825
Electrostar	9.21	70,827
Société Frigorifique et Brasserie de Tunis	26.00	69,764
Société Immobilière Tuniso-Séoudienne	1.74	47,241
Société Générale Industrielle de Filtration	3.60	39,943

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	16,767	0.4%	20.44	1.91	2.2%
Banking	6,477	1.2%	14.19	1.42	2.3%
Insurance	768	(0.3%)	18.78	1.52	0.8%
Leasing	500	(1.3%)	11.64	1.17	3.7%
Financial Services	1,322	0.3%	16.06	2.09	2.5%
Industrial	1,233	(0.2%)	14.08	2.53	2.6%
Chemical Industry	730	(0.9%)	43.90	2.20	4.1%
Food & Beverage	3,352	(0.1%)	24.47	5.12	1.5%
Retailing	1,532	2.0%	NM	4.41	2.9%
Others	854	(2.0%)	NM	1.06	1.3%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,257.89	(14.37)	(0.3%)	0.7%	3.3%
Market Cap (DT Mln)	16,767	(52.00)	(0.3%)	0.4%	3.5%

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)	1,773	1,347	316.3%	744	1,043
Value Traded ('000 DT)	8,541	3,368	65.1%	6,907	8,090
No. of Trades	2,189	789	56.4%	1,530	1,763

Market Breadth	▲ 15	▼ 29	= 20
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume (Shrs)	YTD-15 Return
Electrostar	9.21	597.6	33.7%
Société Frigorifique et Brasserie de Tunis	26.00	1,686.9	15.6%
City Cars	13.00	95.1	14.0%
Euro-Cycles	18.39	232.8	13.4%
Les Placements de Tunisie – SICAF	51.70	-	12.4%

YTD-15 Worst Return Performers	Price (DT)	Volume (Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	8.69	-	(16.5%)
Assurances Salim	21.97	17.0	(16.5%)
Société Essoukna	5.51	40.4	(12.4%)
Société Immobilière Tuniso-Séoudienne	1.74	198.3	(12.1%)
Société Tunisienne de Réassurance	8.83	150.8	(11.3%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume (Shrs)	YTD-15 Return
Société Moderne de Céramique	2.73	2,779.1	8.8%
Société d'Articles Hygiéniques	11.65	1,931.4	11.3%
Banque de l'Habitat	11.38	1,760.6	11.0%
Société Frigorifique et Brasserie de Tunis	26.00	1,686.9	15.6%
Banque de Tunisie	10.75	1,336.6	1.9%

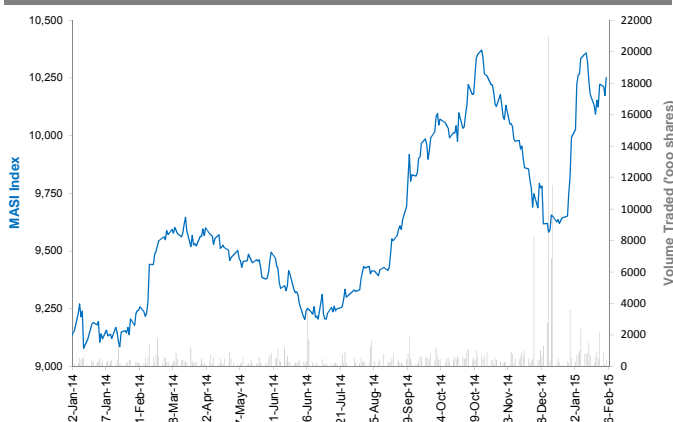
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

February 5, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 22 ▼ 6 = 13

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	112,085	20.2	36.1%
2-Attijariwafa Bank	74,239	17.9	12.5%
3-Banque Centrale Populaire	40,498	21.6	6.7%
4-Banque Marocaine Du Commerce Exterieur	39,123	31.8	8.3%
5-Ciments Du Maroc	15,591	19.3	13.1%
6-CIE Generale Immobiliere	13,346	36.4	8.2%
7-Wafa Assurances	13,335	17.1	19.9%
8-Holcim Maroc	10,315	27.3	11.4%
9-Douja Prom Addoha	10,080	6.0	15.5%
10-Banque Marocaine Due Commerce Et De L'Industries	9,627	15.0	7.6%
<b>Subtotal</b>	<b>338,237</b>	<b>19.39</b>	<b>13.5%</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
Risma	248.80	5.7%
Lyonnaise des Eaux de Casablanca	410.00	5.1%
Hightech Payment Systems SA	384.00	4.9%
Miniere Touissit	1,340.00	4.2%
Auto Hall	86.20	3.7%

Worst Return Performers	Price (MAD)	Daily Return
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,476.00	(4.2%)
Managem	1,016.00	(1.9%)
Med Paper	26.90	(1.9%)
Societe Nationale de Siderurgie	1,050.00	(0.9%)
Banque Marocaine Du Commerce Exterieur	218.00	(0.5%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	32.00	168,497
Itissalat Al-Maghrib	127.50	63,446
Banque Marocaine Du Commerce Exterieur	218.00	38,638
Attijariwafa Bank	368.90	26,788
Banque Centrale Populaire	233.90	15,545

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	456,941	0.1%	18.8	2.4	3.7%
Banking	177,854	0.5%	20.5	1.9	2.4%
Beverages	1,822	0.0%	22.9	3.5	2.7%
Chemicals	527	(0.2%)	NM	1.1	0.0%
Construction & Bldg. Material	63,192	(0.3%)	23.7	3.8	3.4%
Distributors	8,695	0.3%	27.8	2.3	2.5%
Electrical & Electronic Equipment	404	(4.9%)	40.5	0.6	6.7%
Electricity	1,153	3.5%	2.9	0.2	0.0%
Food Producers & Processors	3,608	2.2%	4.8	0.7	14.8%
Holding Companies	2,567	(2.3%)	23.0	2.0	4.0%
Insurance	22,360	(2.2%)	19.6	3.2	2.0%
Investment & other Finance	3,902	(6.5%)	14.3	1.8	7.1%
Leisures & Hotel	1,961	3.5%	NM	2.1	0.0%
Materials, Software & Computer	681	(0.2%)	12.2	0.9	5.7%
Mining	16,510	(1.7%)	13.0	2.8	6.8%
Oil & Gas	9,720	1.4%	NM	1.2	0.0%
Real Estate	26,145	0.7%	9.9	1.3	4.4%
Telecommunications	112,085	0.4%	20.2	7.3	5.8%
Transport	406	(2.5%)	11.6	1.5	7.5%
Utilities	3,280	0.0%	11.1	2.0	5.5%
Forestry & Paper	69	(0.4%)	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	10,251.67	78.0	0.8%	0.3%	6.6%
MADEX Index	8,409.28	69.2	0.8%	0.4%	7.2%
Market Cap (MAD Mn)	456,941	2.9	0.6%	0.1%	5.8%

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	11.3%	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)	454.55	357.62	369.0%	889	516
Value Traded (MAD Mn)	37.16	26.54	249.9%	49	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Holcim Maroc	2,450.00	48,179	28.7%
TAQA MOROCCO	516.00	165,846	21.4%
SAHAM ASSURANCE	1,198.00	16,524	19.7%
Lafarge Ciments	1,900.00	53,060	16.9%
Ciments Du Maroc	1,080.00	84,602	14.9%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	218.00	225,613	(21.6%)
Douja Prom Addoha	32.00	9,236,290	(14.9%)
Label Vie	1,197.00	27,267	(10.3%)
Risma	248.80	9,818	(7.5%)
Credit Du Maroc	550.00	11,818	(6.0%)

YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	32.00	9,236	(14.9%)
Itissalat Al-Maghrib	127.50	3,466	12.0%
Compagnie d'Assurances et de Reassurances ATLANTA	68.00	3,036	4.1%
Banque Centrale Populaire	233.90	1,076	9.7%
Attijariwafa Bank	368.90	1,018	7.2%

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 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>130,518</b>	<b>(0.7%)</b>	<b>6.7</b>	<b>1.1</b>	<b>1.0%</b>
<b>Banking</b>	<b>116,706</b>	<b>(0.7%)</b>	<b>6.47</b>	<b>1.08</b>	<b>0.0%</b>
<b>Services</b>	<b>1,500</b>	<b>0.0%</b>	<b>NM</b>	<b>2.91</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,613</b>	<b>0.0%</b>	<b>6.80</b>	<b>1.58</b>	<b>0.0%</b>
<b>Insurance</b>	<b>8,161</b>	<b>0.0%</b>	<b>8.71</b>	<b>0.99</b>	<b>16.5%</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

▲	0	▼	2	=	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	17,638	8.9	22.0%
2- Qatar National Bank - Syria	16,935	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	8,719	45.0	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	6,147	2.3	34.2%
10- Cham Bank	4,856	2.1	31.2%
<b>Subtotal</b>	<b>97,392</b>	<b>6.28</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
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Bank of Jordan Syria	88.25	(0.8%)
Cham Bank	97.11	(0.4%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Bank Of Syria And Overseas	229.00	13,835
Cham Bank	97.11	2,300
Bank of Jordan Syria	88.25	2,000
Syria International Islamic Bank	102.58	1,017
Qatar National Bank Syria	112.90	1,000

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,253.64	(0.42)	(0.0%)	(0.7%)	(1.4%)
Market Cap (SRY Mn)	130,518	(44)	(0.0%)	(0.7%)	(1.4%)

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)	20,702	(5,962)	(22.4%)	25,476	6,295
Value Traded ('000 SRY)	3,855	1,099	39.9%	3,164	4,785
No. of Trades	15	(17.0)	(53.1%)	26	37

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alalhiah 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	97.11	84,071	(6.8%)
Syria International Islamic Bank	102.58	99,796	(6.5%)
Qatar National Bank Syria	112.90	108,358	(5.7%)
Al Baraka Bank - Syria	122.93	79,353	(2.3%)
Bank of Jordan Syria	88.25	7,320	(1.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	112.90	108,358	(5.7%)
Syria International Islamic Bank	102.58	99,796	(6.5%)
Cham Bank	97.11	84,071	(6.8%)
Al Baraka Bank - Syria	122.93	79,353	(2.3%)
Bank Of Syria And Overseas	229.00	27,670	0.0%

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



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