

MENA Markets Daily Report

December 22, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	6,432.65	3.25%	(14.8%)	27.2%
Kuwait 2	Kuwait	KSE Weighted Index	▲	433.62	4.03%	(4.2%)	8.4%
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▲	2,732.02	2.68%	(2.7%)	5.9%
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	8,525.39	2.46%	(0.1%)	25.5%
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▲	3,765.35	9.88%	11.7%	107.7%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▲	4,516.65	3.47%	5.3%	63.1%
Bahrain 7	Qatar	QE 20 Index	▲	12,029.59	7.58%	15.9%	24.2%
Oman 8	Bahrain	Bahrain All Share	▲	1,409.87	1.43%	12.9%	17.2%
Egypt 9	Oman	MSM 30 Index	▲	5,998.27	5.52%	(12.2%)	18.6%
Jordan 10	Egypt	EGX 30	▲	8,690.43	3.46%	28.1%	24.2%
Tunisia 11	Jordan	ASE Index	▲	2,140.11	0.61%	3.6%	5.5%
Lebanon 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,085.56	(0.19%)	2.8%	(2.1%)
Morocco 13	Tunisia	Tunisia Index	▲	5,110.99	0.60%	16.7%	(4.3%)
Syria 14	Morocco	MASI	▼	9,617.48	(1.68%)	(3.6%)	(2.6%)
	Syria	DSE Weighted Index	▼	1,248.06	(0.47%)	(0.1%)	(4.3%)
Emerging Markets							
	China	SSE Composite Index	▲	3,108.60	1.67%	48.5%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	768.06	0.41%	(46.8%)	(5.5%)
	India	SENSEX	▲	27,371.84	0.90%	29.5%	9.0%
	Brazil	BOVESPA Stock Index	▲	49,650.98	2.38%	(3.6%)	(15.5%)
	Mexico	BOLSA Index	▲	42,529.89	0.13%	(0.5%)	(2.2%)
	Korea	KOSPI Index	▲	1,929.98	1.71%	(3.4%)	0.7%
	Taiwan	TAIEX Index	▲	8,999.52	1.36%	5.6%	11.8%
Global Markets							
	World	MSCI World Index	▲	1,717.00	0.63%	3.4%	24.1%
	Asia	MSCI Asia Pacific	▲	136.91	1.68%	(3.1%)	9.3%
	Europe	DJ Stoxx 600	▲	340.30	0.37%	3.7%	17.4%
	Europe	FTSEurofirst 300	▲	1,361.07	0.36%	3.4%	16.1%
	Emerging Markets	MSCI EM Index	▲	944.60	1.01%	(5.8%)	(5.0%)
	U.S.A	S&P 500	▲	2,070.65	0.46%	12.0%	29.6%
	U.S.A	DJIA	▲	17,804.80	0.15%	7.4%	26.5%
	U.S.A	NASDAQ Composite	▲	4,765.38	0.36%	14.1%	38.3%
	UK	FTSE 100	▲	6,545.27	1.23%	(3.0%)	14.4%
	Germany	DAX	▼	9,786.96	(0.25%)	2.5%	25.5%
	Japan	NIKKEI 225	▲	17,621.40	2.39%	8.0%	56.7%
	Hong Kong	HANG SENG INDEX	▲	23,116.63	1.25%	0.5%	2.9%
Commodities							
	Oil	OPEC Crude	▲	56.30	1.19%	(47.8%)	0.2%
	Oil	Brent	▲	61.38	3.56%	(40.8%)	6.2%
	Oil	Kuwait	▼	55.21	(4.15%)	(49.4%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.46	(4.89%)	(24.4%)	3.4%
	Gold	Gold Spot \$/Oz	▲	1,196.76	0.15%	(0.6%)	(28.1%)

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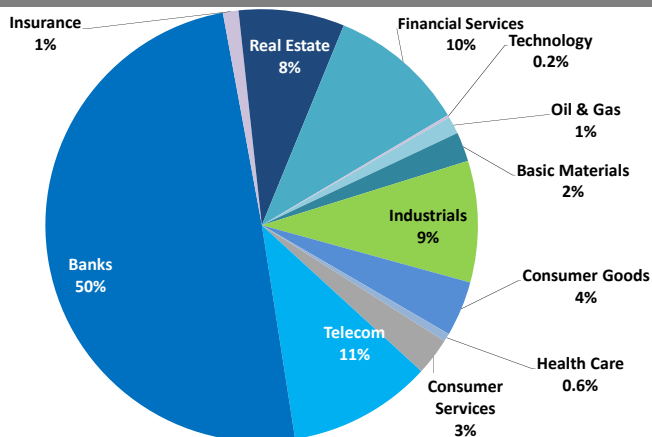
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Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

December 22, 2014

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	4,175.8	16.4	10.1%
2- Kuwait Finance House	3,205.6	26.6	7.0%
3- Zain	2,204.0	10.1	14.2%
4- Ahli United Bank - Bahrain	1,404.8	11.3	14.0%
5- Kuwait Food Co. (Americana)	1,117.6	21.0	16.1%
6- Kuwait Projects Co.	1,031.5	23.6	8.4%
7- Burgan Bank	946.6	37.1	4.7%
8- Ahli United Bank - Kuwait	916.3	20.5	14.4%
9- Commercial Bank of Kuwait	875.4	30.2	5.2%
10- Boubyan Bank	874.4	44.3	7.1%
Total	16,752	17.95	10.1%

*: ROE is calculated based on TTM 1H-2014 net profit & shareholders' equity as of 30-June-14

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Qurain Holding Co.	0.017	0.003	17.2%
Al-Deera Holding Co.	0.015	0.002	16.0%
ALSAFAT Energy Holding Co.	0.022	0.003	12.8%
Al Dar National Real Estate Co.	0.023	0.003	12.2%
Investors Holding Group Co.	0.024	0.003	11.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Cable Vision	0.035	(0.004)	(10.3%)
Credit Rating & Collection Co.	0.053	(0.005)	(8.6%)
Al-Nawadi Holding Co.	0.130	(0.010)	(7.1%)
Kuwait Finance & Investment Co.	0.061	(0.004)	(6.2%)
Human Soft Holding Co.	0.385	(0.025)	(6.1%)

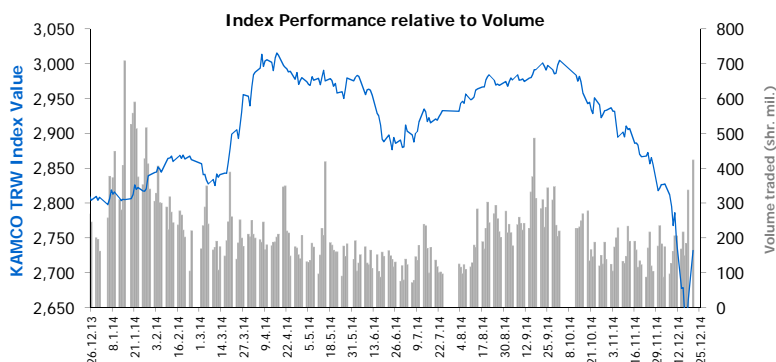
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al-Deera Holding Co.	0.015	0.002	54,206,444
Gulf Finance House	0.026	0.003	49,660,318
ALSAFAT Energy Holding Co.	0.022	0.003	24,528,588
Ithmar Bank B.S.C	0.047	0.002	18,306,033
Kuwait Telecommunication Co.	0.540	0.045	14,432,228

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	29,386.4	▲	4.1%	(3.4%)	(5.5%)
Oil & Gas	388.3	▲	2.5%	(5.4%)	(11.6%)
Basic Materials	641.0	▲	4.8%	(3.8%)	(7.2%)
Industrials	2,673.7	▲	4.5%	(7.0%)	(3.6%)
Consumer Goods	1,207.5	▲	3.4%	1.2%	7.0%
Health Care	182.1	▲	1.0%	(3.5%)	(14.7%)
Consumer Services	819.4	▲	1.8%	4.4%	(7.5%)
Telecommunications	3,155.5	▲	4.8%	(4.0%)	(19.4%)
Banks	14,572.3	▲	4.6%	(3.5%)	(0.4%)
Insurance	345.7	▲	1.4%	1.4%	1.2%
Real Estate	2,325.9	▲	3.8%	(2.5%)	(12.6%)
Financial Services	3,020.7	▲	2.4%	(3.9%)	(10.0%)
Technology	54.4	▲	2.5%	0.0%	(20.7%)

Market Breadth	▲	123	▼	15	=	56
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,732.02	71.4	2.7%	(3.0%)	(2.7%)	
KSE Price Index	6,432.65	202.6	3.3%	(4.7%)	(14.8%)	
KSE Weighted Index	433.62	16.8	4.0%	(4.6%)	(4.2%)	
Kuwait 15 Index	1,050.02	51.8	5.2%	(5.0%)	(1.7%)	
Market Cap (KWD Mn)	29,386	1156.7	4.1%	(3.4%)	(5.5%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	424.3	337.6	25.7%	213.8	523.6
Value Traded (KWD Mn)	48.8	45.8	6.6%	24.7	46.1
No. of Trades	12,927	18804.0	(31.3%)	4,749	9,013

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.2%	6.2%	5.9%	7.0%	7.8%
KSE Price Index	10.3%	11.2%	10.2%	9.8%	9.7%
KSE Weighted Index	10.5%	9.0%	8.6%	10.0%	10.8%

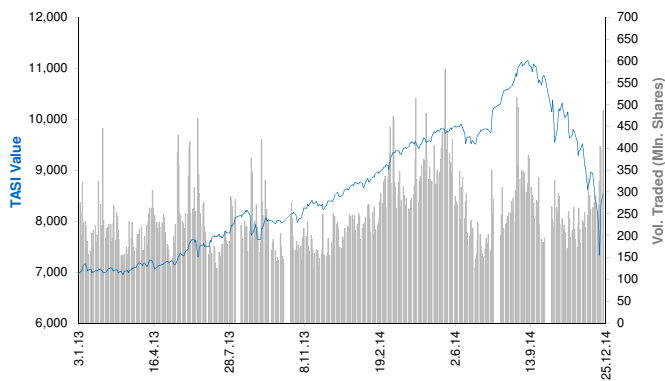
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Telecommunication Co.	0.540	0.045	7,654,914
Kuwait Finance House	0.740	0.050	4,477,212
National Bank of Kuwait	0.870	0.050	4,111,663
Kuwait Food Co. (Americana)	2.780	0.100	2,032,297
Kuwait Projects Co. (Holding)	0.700	0.000	2,021,030

Saudi Tadawul Daily Report

December 22, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	270,750	10.6	16.0%
2- Saudi Telecom	137,000	11.2	20.5%
3- National Commercial Bank	118,000	10.8	24.4%
4- Al-Rajhi Bank	89,375	12.9	17.0%
5- Kingdom Holding Co.	68,188	NM	2.4%
6- Saudi Electricity Co.	65,207	13.2	8.4%
7- Jabal Omar Development Company	54,138	NM	NM
8- SABB	54,000	13.3	16.8%
9- Riyadh Bank	52,200	12.3	12.6%
10- Saudi Arabia Fertilizers Co.	49,500	16.4	47.2%

Subtotal	958,358	13.21	15.5%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Nama Chemicals Co.	10.45	10.0%	42,398
Mediterranean & Gulf Ins. & Re-ins Co.	35.20	10.0%	38,780
Emaar The Economic City	12.80	9.9%	51,303
Al-Tayyar Travel Group Co.	112.25	9.8%	127,965
Saudi Kayan	11.25	9.8%	326,905

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Enaya Cooperative Insurance Co.	26.50	(6.4%)	78,727
The Co for Cooperative Ins.	49.00	(6.0%)	307,171
Arabian Shield Cooperative Ins. Co.	39.60	(4.4%)	18,873
Electrical Industrial Company	59.75	(4.1%)	429,165
National Agriculture Marketing Co.	85.25	(3.1%)	59,619

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	8.85	9.3%	65,488
Alinma Bank	21.30	7.6%	52,489
ZAIN KSA	6.80	3.8%	35,284
Saudi Kayan	11.25	9.8%	29,663
Saudi Arabian Mining Co.	28.50	4.0%	14,419

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,868,999	(0.1%)	15.3	2.1	3.2%
Banks & Financial	528,459	(1.6%)	12.7	1.9	1.9%
Petrochemical Industries	450,632	1.4%	12.1	1.8	5.2%
Cement	93,564	(0.8%)	16.5	3.1	5.9%
Retail	84,167	2.0%	28.6	7.0	1.7%
Energy & Utilities	67,675	3.6%	13.4	1.1	4.5%
Agric. & Food Ind.	122,980	5.3%	26.5	4.8	2.0%
Telecom	181,240	0.1%	11.8	2.0	4.5%
Insurance	37,767	(14.9%)	NM	4.0	0.1%
Multi-Inv.	74,980	4.7%	71.8	2.0	2.7%
Indust. Inv.	52,065	(10.9%)	14.8	1.6	1.8%
Bldg. & Const.	26,667	(8.6%)	22.2	2.4	2.5%
Real Estate Dev.	105,352	5.3%	46.6	2.0	0.8%
Transport	16,368	(5.3%)	14.7	2.0	2.8%
Media & Publishing	3,641	(13.9%)	NM	1.7	0.0%
Hotel & Tourism	23,441	(0.9%)	15.9	4.4	3.1%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tadawul All Share Index	8,525.39	204.8	2.5%	(1.2%)	(0.1%)
Market Cap (SAR Mn)	1,868,999	42,540.0	2.3%	(0.1%)	6.6%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.3%	16.2%	15.2%	16.5%	16.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	488	88.69	22.2%	277	211
Value Traded (SAR Mn)	12,006	758	6.7%	8,533	5,523
No. of Trades	216,741	31,160	16.8%	162,934	117,265

Market Breadth	▲ 107 ▼	55 =	6
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
BUPA Arabia for Cooperative Ins.	177.00	10,539	122,673	318.4%
Umm Al-Qura Cement Company	37.00	10,546	257,079	270.0%
Saudi Marketing Company	80.00	11,335	122,562	182.8%
Al Hammadi Co. For Dev. and Inv.	86.75	19,041	214,598	181.7%
Al Alamiya for Cooperative Insurance Co.	104.25	9,102	99,013	113.2%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Saudi Chemical Co.	9.60	4,819	76,003	(82.5%)
Amana Cooperative Insurance	10.50	14,160	446,199	(76.1%)
Saudi Indian Co. for Cooperative Ins.	26.20	11,513	179,486	(67.7%)
Saudi Fransi Cooperative Ins. Co.	35.00	6,710	110,880	(56.3%)
Etihad Atheeb Telecom	6.65	29,932	2,001,084	(53.8%)

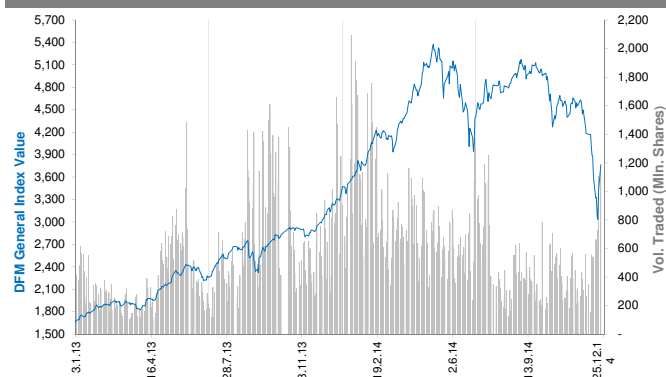
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	8.85	90,400	7,220,095	(10.2%)
Alinma Bank	21.30	131,168	6,515,958	43.0%
ZAIN KSA	6.80	47,640	4,765,155	(26.9%)
Saudi Kayan	11.25	66,975	4,234,352	(28.3%)
Etihad Atheeb Telecom	6.65	29,932	2,001,084	(53.8%)

YTD-14 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

December 22, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	51,818	16.9	8.2%
2- Emirates NBD	45,796	12.1	8.9%
3- EMMAR MALLS GROUP	39,043	32.1	8.8%
4- Dubai Islamic Bank	26,648	12.2	15.1%
5- Emirates Integrated Telecom. (DU)	23,314	11.2	28.5%
6- Mashreq Bank	19,613	9.2	14.3%
7- Dubai Financial Market	16,800	23.1	8.1%
8- Commercial Bank of Dubai	14,574	13.3	15.1%
9- Arabtec Holding P.J.S.C.	13,538	25.8	9.2%
10- Dubai Investment	8,443	6.7	13.1%
Subtotal	265,094	14.28	11.1%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Deyaar Development	0.772	14.9%	71,104,814
Drake and Scull International	0.865	14.9%	22,225,437
Dubai Financial Market	1.890	14.5%	74,399,397
Union Properties	1.080	14.5%	110,824,739
Dubai Investment	2.210	14.5%	80,529,166
Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Takaful Emarat	0.820	(4.7%)	747,449
Agility (PWC Logistics)	14.050	(2.8%)	18,265

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.336	10.2%	337,248
Arabtec Holding P.J.S.C.	3.080	11.6%	152,364
Union Properties	1.080	14.5%	104,974
Deyaar Development	0.772	14.9%	94,577
EMAAR Properties	7.710	13.7%	67,781

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	335,806	(11.8%)	14.5	1.4	2.2%
Banking	120,895	(8.8%)	12.2	1.3	2.6%
Consumer Staples	8,040	168.7%	NM	3.4	0.7%
Investment & Financial	26,808	(29.7%)	16.5	1.2	2.4%
Insurance	6,246	(7.5%)	9.9	0.7	2.2%
Industrial	4,470	(13.0%)	21.9	0.6	2.0%
Real Estate & Construction	115,334	(19.6%)	NM	1.6	0.8%
Telecommunication	23,603	(5.6%)	11.7	2.9	6.0%
Transportation	27,570	7.4%	31.6	1.5	3.2%
Services	2,840	191.1%	2.4	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	32	2	=	25
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
DFM General Index	3,765.35	338.65	9.9%	(17.2%)	11.7%
Market Cap (AED Mn)	335,806	23,691.1	7.6%	(11.8%)	25.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	38.0%	30.9%	27.0%	25.0%	24.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	1,139.5	39.0	3.5%	641	493
Value Traded (AED Mn)	2,014.4	147.8	7.9%	1,525	624
No. of Trades	17,580	2,239	14.6%	9,610	5,259

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Dubai Refreshments Co.	20.500	52,081	3,029	68.7%
Agility (PWC Logistics)	14.050	3,281	337	53.1%
United Kaipara Dairies Co.	452.200	12	0	52.0%
Commercial Bank of Dubai	6.500	153,267	25,238	50.8%
Arabtec Holding P.J.S.C.	3.080	99,086,806	20,918,083	50.2%
YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.409	2,680,630.1	5,962,427.9	(68.7%)
Al Salam Group Holding	0.685	217,764.7	184,732.0	(63.2%)
National General Cooling Co. (Tabreed)	1.050	4,017,558.9	1,828,547.6	(56.3%)
National Industries Group Holdings	2.100	11,643.1	3,435.5	(56.2%)
Hits Telecom Holding Co.	0.400	910,767.4	1,093,245.2	(54.5%)

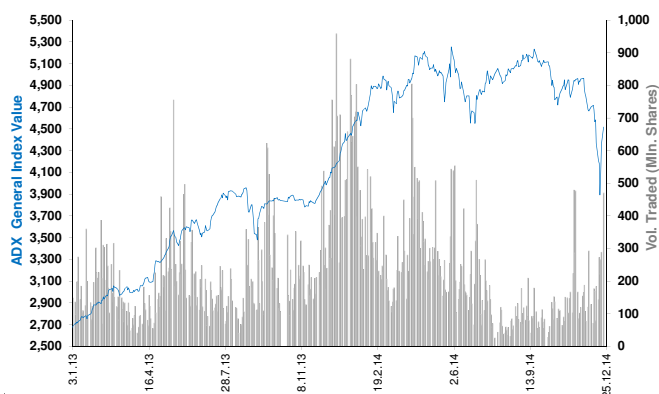
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.336	19,359,196	30,588,690	(49.1%)
Union Properties	1.080	41,091,529	21,248,691	(4.7%)
Arabtec Holding P.J.S.C.	3.080	99,086,806	20,918,083	50.2%
Deyaar Development	0.772	18,207,284	13,980,540	(23.6%)
Drake and Scull International	0.865	14,110,205	8,916,090	(39.9%)

YTD-14 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

December 22, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	88,549	11.3	18.6%
2- First Gulf Bank	66,300	12.6	16.9%
3- National Bank Of Abu Dhabi	63,938	12.9	13.7%
4- Abu Dhabi Commercial Bank	41,967	11.4	14.9%
5- AL DAR Properties Co.	20,443	11.4	10.7%
6- Abu Dhabi Islamic Bank	16,201	10.1	12.4%
7- Union National Bank	15,958	8.9	11.3%
8- National Bank of Ras Al-Khaimah	14,248	10.4	21.5%
9- United Arab Bank	7,551	12.2	23.2%
10- National Bank of Umm Al-Qaiwain	6,048	16.4	10.0%
Subtotal	341,202	11.68	15.2%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
AL DAR Properties Co.	2.60	13.0%	195,624,690
Ras Al Khaimah Cement Co.	0.88	12.8%	388,049
Ras Al Khaimah Properties	0.74	12.1%	11,004,759
Union Cement Co.	1.25	9.6%	112,044
Abu Dhabi Commercial Bank	7.50	8.7%	49,978,913

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi National Co. for Bldg. Materials	0.74	(8.6%)	893,592
Gulf Pharmaceutical Co.	2.81	(6.0%)	18,892
Abu Dhabi National Hotels	3.30	(5.7%)	326,000
Abu Dhabi National Energy Co. (TAQA)	0.79	(4.8%)	440,406
Sharjah Cement & Industrial Dev. Co.	1.08	(1.8%)	11,160

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.77	6.9%	282,492
AL DAR Properties Co.	2.60	13.0%	75,631
Dana Gas	0.50	8.7%	39,566
Waha Capital Co.	2.91	(0.3%)	16,673
Ras Al Khaimah Properties	0.74	12.1%	15,102

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	457,219	(2.3%)	12.5	1.5	4.3%
Banks	252,891	(0.9%)	11.8	1.7	3.8%
Inv. & Financial Services	5,801	4.2%	3.9	1.5	3.3%
Real Estate	23,713	(12.1%)	10.7	1.1	3.4%
Energy	8,218	(13.5%)	NM	0.5	7.6%
Consumer Staples	4,662	(14.3%)	65.5	1.6	1.3%
Industrial	12,527	(6.9%)	13.8	0.9	3.7%
Insurance	9,671	(2.3%)	15.9	1.1	4.1%
Telecommunication	129,320	(1.3%)	12.3	1.9	5.5%
Services	10,417	(6.3%)	13.7	0.7	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	▲	19	▼	8	=	38
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ADX General Index	4,516.65	151.46	3.5%	(3.4%)	5.3%
Market Cap (AED Mn)	457,219	15,832	3.6%	(2.3%)	1.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	22.2%	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-14	YTD-13
Volume (Mn Shares)	470.0	181.5	62.9%	230.6	198.6
Value Traded (AED Mn)	758.2	91.8	13.8%	583.9	327.8
No. of Trades	5,463	448	8.9%	3,443	2,181

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
National Corp for Tourism & Hotels	4.97	247,530	45,106	69.9%
Waha Capital Co.	2.91	8,941,647	3,056,326	35.6%
FOODCO Holding Co.	3.99	179,419	44,783	33.0%
Al Ain Al Ahlia Insurance Co.	50.00	13,839	289	29.5%
AGTHIA Group	5.65	444,171	81,032	27.8%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Methaq Takaful Insurance Co.	0.73	1,181,097	692,778	(61.6%)
Gulf Livestock Company	2.70	232	76	(61.3%)
Abu Dhabi National Co. for Bldg. Materials	0.74	267,687	205,122	(58.4%)
International Fish Farming Co.	5.80	56,045	6,617	(57.2%)
Sudan Telecom. Co.	0.65	618,910	454,885	(51.5%)

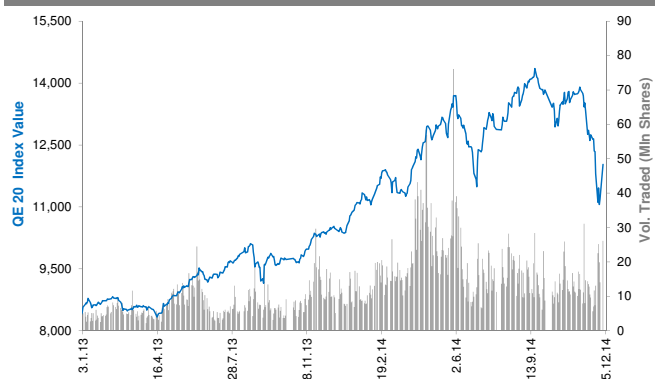
YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	0.77	27,149,291	15,775,483	(41.5%)
AL DAR Properties Co.	2.60	43,225,515	11,898,361	(5.8%)
Dana Gas	0.50	6,812,653	8,042,782	(45.1%)
Ras Al Khaimah Properties	0.74	8,970,831	7,629,784	(24.5%)
Waha Capital Co.	2.91	8,941,647	3,056,326	35.6%

YTD-14 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

December 22, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	661,665	(5.2%)	16.3	2.3	3.4%
Banking & Finance	270,544	(3.2%)	15.0	2.4	3.6%
Goods & Consumer Services	28,010	(6.9%)	15.2	2.4	2.9%
Industrial	202,093	(6.5%)	19.1	3.7	4.1%
Insurance	20,626	(3.0%)	7.7	1.7	2.2%
Real Estate	63,883	(12.9%)	18.9	1.2	1.8%
Telecom	50,721	0.7%	21.5	1.6	2.5%
Transport	25,788	(5.6%)	14.1	1.9	4.1%

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

▲ 41 ▼ 1 = 1

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	146,943	15.0	18.6%
2- Industries Qatar	105,573	16.8	20.9%
3- Ezdan Holding Group Co.	38,859	29.6	4.5%
4- Ooredoo (formerly Q-Tel)	37,702	14.8	10.1%
5- Mesaieed Petrochemical Holding Co.	35,365	23.4	11.1%
6- Masraf Al Rayan	34,388	19.3	17.3%
7- Qatar Islamic Bank	22,802	15.9	12.3%
8- Commercial Bank of Qatar	20,162	12.6	11.1%
9- Qatar Electricity & Water Co.	20,042	13.7	24.6%
10- Qatar Fuel Co. (Wokod)	17,280	14.5	19.5%

Subtotal 479,116 15.21 17.0%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Ooredoo	117.70	10.0%	29,819,265
Medicare Group	103.40	10.0%	2,047,965
Vodafone Qatar	15.40	10.0%	56,132,297
Qatar Fuel Co. (Woqod)	204.60	10.0%	28,140,221
Barwa Real Estate Co.	39.05	10.0%	60,667,327

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Islamic Holding Group	134.40	(8.1%)	170,128,941

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Vodafone Qatar	15.40	10.0%	3,651,706
Mazaya Qatar R.E Development Co.	17.77	10.0%	3,240,764
Ezdan Holding Group Co.	14.65	10.0%	2,850,682
Masraf Al Rayan	45.85	10.0%	1,634,647
Barwa Real Estate Co.	39.05	10.0%	1,554,884

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	12,029.59	847.94	7.6%	(5.7%)	15.9%
Market Cap (QAR Mn)	661,665	43,065	7.0%	(5.2%)	19.1%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.5%	14.0%	14.1%	14.2%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	26,107	12,028	85.4%	18,014	7,808
Value Traded (QAR Mn)	1,260	617	95.9%	811	303
No. of Trades	9,437	1,591	20.3%	8,480	3,871

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Islamic Holding Group	134.40	5,235,843	50,880	192.2%
Doha Insurance Co.	29.60	512,924	18,842	130.0%
Medicare Group	103.40	3,604,884	44,650	97.0%
Gulf International Services	87.40	8,034,593	82,605	79.1%
Dlala Brokerage & Inv. Hldg. Co.	39.50	2,205,969	54,390	78.7%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	28.15	7,831,580	210,273	(43.7%)
National Leasing Holding	19.39	2,522,552	83,177	(35.7%)
Qatari German Co. for Medical Devices	9.97	537,374	37,792	(28.0%)
Ooredoo	117.70	4,923,848	35,231	(14.2%)
Ezdan Holding Group Co.	14.65	8,608,287	399,469	(13.8%)

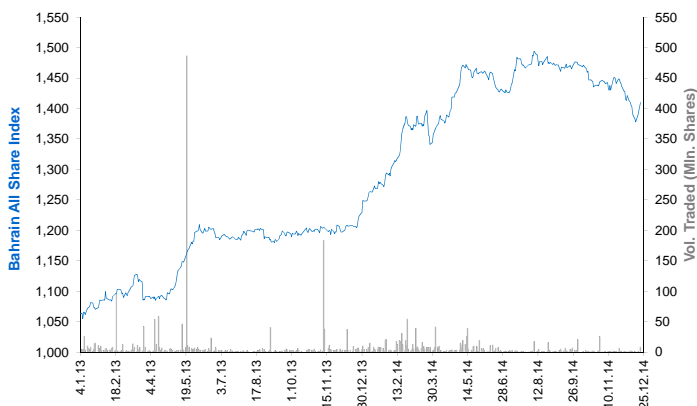
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	15.40	8,825,088	505,468	43.8%
Ezdan Holding Group Co.	14.65	8,608,287	399,469	(13.8%)
Barwa Real Estate Co.	39.05	13,696,474	352,122	31.0%
Masraf Al Rayan	45.85	17,591,850	348,621	46.5%
Mazaya Qatar R.E Development Co.	17.77	6,497,562	331,309	58.9%

YTD-14 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

December 22, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,003	(1.3%)	12.6	1.0	3.6%
Commercial Banks	3,508	(3.6%)	13.0	1.4	4.1%
Investment	2,338	4.8%	12.0	0.7	0.9%
Insurance	165	0.0%	10.3	0.8	2.5%
Service	1,052	(0.9%)	12.0	1.1	5.5%
Hotel & Tourism	196	(2.8%)	11.1	1.0	4.4%
Industrial	744	(7.8%)	14.3	0.8	7.0%

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

▲	6	▼	2	=	32
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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)	1,788	10.81	13.9%
2- National Bank of Bahrain	823	15.44	14.1%
3- Arab Banking Corp. (Price in USD)	797	8.01	6.6%
4- Aluminum Bahrain	724	NM	NM
5- Bahrain Telecommunications Co.	549	13.25	7.7%
6- Bank of Bahrain and Kuwait	464	9.86	12.9%
7- Al Baraka Banking (Price in USD)	351	6.37	10.9%
8- United Gulf Bank	325	NM	2.0%
9- Al Salam Bank	244	16.81	4.6%
10- Gulf Finance House (Price in USD)	226	62.89	1.8%
Subtotal	6,292	13.83	7.5%

* ROE is based on TTM 1H2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Al Salam Bank	0.114	9.6%	4,058
National Bank of Bahrain	0.875	7.4%	9,705
ITHMAR Bank (USD)	0.150	7.1%	2,828
United Gulf Bank	0.390	5.4%	4,155
Aluminum Bahrain	0.510	1.0%	3,560

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Bahrain Islamic Bank	0.148	(5.7%)	10,212
AlKhaleeji Commercial Bank	0.043	(2.3%)	2,967

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Bahrain Telecommunications Co.	0.330	0.0%	8,224,404
Bahrain Islamic Bank	0.148	(5.7%)	70,169
AlKhaleeji Commercial Bank	0.043	(2.3%)	68,994
ITHMAR Bank (USD)	0.150	7.1%	50,000
Al Salam Bank	0.114	9.6%	35,597

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Bahrain All Share Index	1,409.87	19.91	1.4%	(1.3%)	12.9%
Market Cap (BHD Mln)	8,003.06	121.31	1.5%	(1.3%)	13.4%

Benchmark Volatility**

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.48%	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-14	YTD-13
Volume ('000 Shares)	8,496	7,401	676.3%	4,665	7,395
Value Traded (BHD '000)	2,759	2,476	874.7%	1,120	865
No. of Trades	33	(28)	(45.9%)	66	57

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Arab Banking Corporation. (USD)	0.680	18,137	81,758,340	81.3%
United Gulf Bank	0.390	1,022	4,310,451	56.0%
Bahrain Cinema Co.	1.550	587	408,647	43.1%
Delmon Poultry Co.	0.320	79	313,848	36.8%
Gulf Hotels Group	0.830	420	529,966	27.7%

YTD-14 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Takaful International Co.	0.145	6	40,000	(50.0%)
Bahrain Middle East Bank	0.034	15	382,540	(39.3%)
ITHMAR Bank (USD)	0.150	6,212	86,477,511	(34.8%)
Inovest BSC. (USD)	0.210	74	735,270	(30.0%)
Al Salam Bank	0.114	83,280	411,771,018	(29.5%)

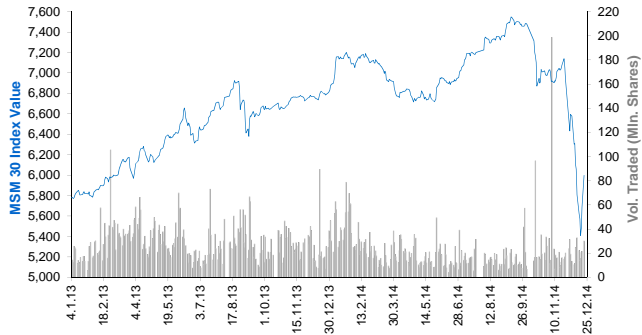
YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.114	83,280	411,771,018	(29.5%)
Ahli United Bank (USD)	0.790	51,585	168,772,221	19.0%
ITHMAR Bank (USD)	0.150	6,212	86,477,511	(34.8%)
AlKhaleeji Commercial Bank	0.043	4,340	84,720,202	(6.5%)
Arab Banking Corporation. (USD)	0.680	18,137	81,758,340	81.3%

YTD-14 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

December 22, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,264	10.14	22.9%
2- Bank Muscat	1,231	7.02	14.2%
3- Ooredoo	424	11.57	20.1%
4- Bank Dhofar	414	10.86	12.4%
5- National Bank of Oman	385	8.44	13.6%
6- Ahli Bank	286	12.11	13.1%
7- Raysut Cement	262	9.80	20.5%
8- HSBC Bank Oman	258	35.48	2.4%
9- Bank Sohar	239	7.70	17.1%
10- Shell Oman Marketing	200	17.05	43.0%
Subtotal	5,130	9.56	15.0%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Oman & Emirates Investment	0.121	10.0%	265,960
Al Jazeera Steel Products Co.	0.352	10.0%	7,110
Al Anwar Ceramic Tiles Co.	0.420	9.9%	7,600
Al Sharqia Inv. Holding	0.122	9.9%	67,070
Oman Flour Mills	0.534	9.9%	5,340

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
No Losers			

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Gulf Investment Services	0.128	7.6%	5,283,508
Bank Muscat	0.564	9.7%	5,167,829
Bank Sohar	0.209	9.4%	2,761,396
Al Anwar Holding	0.176	9.3%	2,506,275
Oman & Emirates Investment	0.121	10.0%	2,203,276

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	7,387	(6.3%)	9.85	1.44	4.1%
Financial	3,471	(6.1%)	8.82	1.10	3.5%
Industrial	1,130	(21.5%)	11.13	1.51	5.4%
Services	2,786	1.4%	10.92	2.29	4.2%

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	▲	34	▼	0	=	19
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	5,998.27	313.59	5.5%	(7.8%)	(12.2%)
Market Cap (OMR Mn)	7,386.59	396.01	5.7%	(6.3%)	(8.9%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.1%	12.2%	10.9%	11.2%	10.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	30,039	8,586	40.0%	21,616	28,789
Value Traded (OMR '000)	11,207	4,062	56.4%	8,065	8,297
No. of Trades	1,707	16	0.9%	1,196	1,622

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-14 Return
Al Madina Investment company	0.067	12,840	106,261	59.6%
Sweets of Oman	1.350	1,010	878	50.0%
ACWA Power Barka Co.	0.812	5,817	7,951	26.9%
Sohar Power	0.340	2,696	4,139	23.6%
Ahli Bank	0.221	71,231	311,128	21.8%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Galfar Engineering	0.127	30,590	119,237	(53.0%)
Al Sharqia Inv. Holding	0.122	57,642	210,193	(51.9%)
Global Financial Investment Co.	0.118	48,874	309,520	(49.2%)
Al Anwar Holding	0.176	98,369	320,963	(48.8%)
Al Jazeera Services Co.	0.312	13,173	27,971	(45.3%)

YTD-14 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf Investment Services	0.128	148,123	563,668	(37.9%)
Oman & Emirates Investment	0.121	115,140	500,928	(35.3%)
Bank Muscat	0.564	247,747	373,798	(10.1%)
Oman Investment & Finance Co.	0.170	93,619	346,534	(18.1%)
Al Anwar Holding	0.176	98,369	320,963	(48.8%)

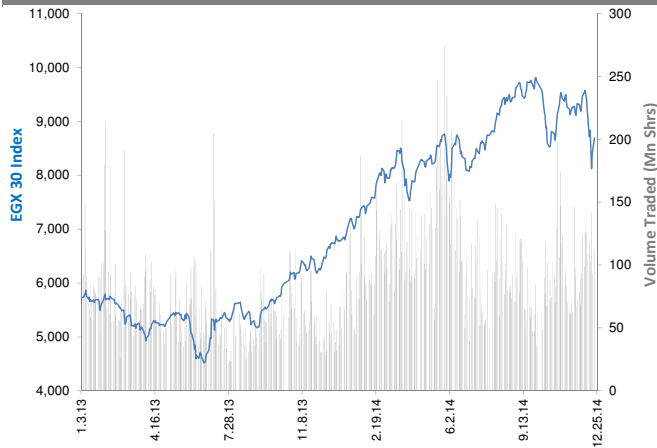
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

December 22, 2014

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	371,984	(6.6%)	22.5	1.6	3.7%
Banking & Finance	68,725	(2.6%)	10.6	2.3	2.6%
Basic Resources	20,738	(12.1%)	NM	1.7	3.8%
Chemical	21,854	(10.3%)	7.8	3.1	8.7%
Construction & Material	79,643	(5.4%)	11.9	0.8	5.5%
Financial Services	26,661	(8.0%)	NM	1.2	0.7%
Food & Beverage	8,621	4.6%	16.5	2.5	3.3%
Healthcare & Pharma.	6,187	7.6%	19.8	3.3	3.8%
Ind. Goods, Services, Auto.	15,135	(8.5%)	56.3	2.0	2.0%
Media	645	(13.9%)	20.5	0.3	0.0%
Oil & Gas	5,252	(12.9%)	6.4	1.8	14.8%
Personal & Household	16,950	7.0%	16.4	1.5	3.1%
Real Estate	40,758	(6.2%)	47.2	1.2	0.3%
Telecommunication	54,310	(13.2%)	NM	1.9	6.6%
Travel & Leisure	6,506	(1.8%)	NM	1.9	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)	58,712	NM	NM
2-Commercial Int'l Bank (Egypt)	42,530	14.1	25.1%
3-Telecom Egypt	19,853	6.7	10.5%
4-T M G Holding	19,397	33.1	2.3%
5-Global Telecom Hldg.	17,940	NM	NM
6-MobiNil	16,516	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	13,620	9.7	43.3%
8-EASTERN CO	9,700	12.9	16.9%
9-Elsweddy Cables	9,384	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,118	NM	NM
Subtotal	158,059	32.04	5.0%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
Citadel Capital	2.78	9.0%
Alexandria Spinning & Weaving (SPINALEX)	1.10	8.9%
Palm Hills Developments	3.85	8.5%
Medinet Nasr Housing	28.57	6.9%
Aluminium Co. of Egypt	16.34	6.7%

Worst Return Performers	Last Price (EGP)	Daily Return
National Bank of Kuwait - Egypt - NBK	20.21	(4.9%)
Credit Agricole Egypt	19.01	(4.8%)
Orascom Construction Industries (OCI)	281.00	(3.1%)
Misr Cement Co.	69.00	(2.8%)
Egyptian Co. for Mobile Services (MobiNil)	165.16	(2.3%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.22	43,224
Commercial Int'l Bank (Egypt)	46.83	12,482
Palm Hills Developments	3.85	11,382
Citadel Capital	2.78	10,388
Egyptian Resorts Co.	1.17	5,954

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
EGX 30 Index	8,690.43	290.54	3.5%	(6.6%)	28.1%
Market Cap (EGP Mn)	371,984	3,837	1.2%	(6.6%)	9.8%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	26%	27%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	112.05	18.77	20.1%	115	47
Value Traded (EGP Mn)	984.92	471.7	91.9%	540	347
No. of Trades	14,892	(2,290)	(13.3%)	15,664	10,097

Market Breadth	▲	44	▼	11	=	5
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Medinet Nasr Housing	28.57	81,460	145.9%
Pioneers Holding Co.	12.79	482,999	139.5%
Heliopolis Housing	56.53	87,237	130.7%
Egyptians Housing Dev. & Reconstruction	6.01	171,083	88.4%
Egyptian Financial Group-Hermes Hldg Co.	15.90	525,420	83.2%

YTD-14 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	2.78	1,918,607	(73.4%)
Juhayna Food Industries	9.40	151,858	(54.7%)
Maridive & Oil Services	0.55	87,288	(37.1%)
Six of October Dev. & Inv. (SODIC)	15.00	195,924	(34.2%)
Egyptian Iron & Steel Co.	6.84	208,385	(32.9%)

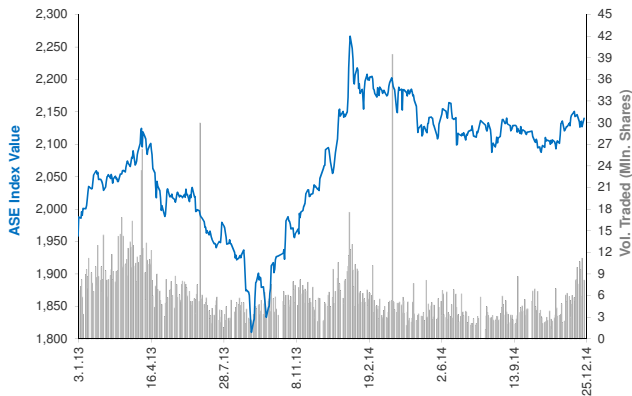
YTD-14 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.22	8,462,843	69.44%
Egyptian Resorts Co.	1.17	3,444,845	4.46%
Palm Hills Developments	3.85	2,990,519	47.51%
Citadel Capital	2.78	1,918,607	(73.45%)
Arab Cotton Ginning	3.59	1,280,549	(16.12%)

YTD-14 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)

December 22, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,663	0.1%	14.7	0.9	3.8%
Banks	9,499	0.0%	10.6	0.8	3.6%
Insurance	96	1.1%	NM	0.9	3.2%
Diversified Financial Services	204	2.7%	NM	0.5	0.8%
Real Estate	302	3.6%	79.3	0.7	0.5%
Educational Services	334	1.9%	12.6	2.2	4.1%
Hotels and Tourism	154	(5.3%)	26.5	0.7	3.6%
Transportation	114	10.3%	35.6	1.0	2.2%
Technology & Commun.	849	5.6%	17.0	2.3	9.7%
Media	21	4.7%	NM	0.5	0.0%
Utilities & Energy	636	0.5%	30.3	2.7	2.9%
Pharmaceutical & Medical Ind.	108	(2.8%)	59.1	1.1	0.0%
Tobacco & Cigarettes	307	(2.9%)	9.8	2.8	7.5%
Mining & Extraction Industries	625	4.2%	NM	0.7	3.4%
Engineering & Construction	109	2.5%	38.2	1.6	1.2%
Textiles , Leather & Cloth.	81	4.1%	16.9	0.9	5.0%

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. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	3,902	7.9	6.5%
2-HOUSING BK TRD FIN	2,293	23.0	10.3%
3-JORDAN TELECOM	835	16.2	14.1%
4-JOR ISLAMIC BANK	552	12.2	17.7%
5-JOR PHOSPHATE MN	471	NM	0.2%
6-JOR KUWAIT BANK	427	9.0	11.7%
7-BANK OF JORDAN	408	10.0	12.9%
8-CAIRO AMMAN BANK	358	8.8	15.4%
9-JOR PETROL M REF	327	11.6	22.6%
10-ARAB JOR/INV/BANK	308	20.3	10.9%

Subtotal	9,880	11.39	7.7%
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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
AL-EKBAL PRINTING AND PACKAGING	1.51	6.3%
CAPITAL BANK OF JORDAN	1.50	5.6%
NATIONAL CABLE & WIRE MANUFACTURING	0.63	5.0%
INTERNATIONAL FOR MEDICAL INVESTMENT	1.68	5.0%
JORDAN PRESS FOUNDATION/AL-RA'I	1.98	4.8%

Worst Return Performers	Price (JD)	Daily Return
UNION TOBACCO & CIGARETTE INDUSTRIES	5.75	(4.2%)
JORDAN INDUSTRIAL RESOURCES	0.47	(4.1%)
EL-ZAY READY WEAR MANUFACTURING	0.31	(3.1%)
IHDATHIAT CO-ORDINATES	0.62	(3.1%)
THE ARAB ASSURERS	0.37	(2.6%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.70	1,791
TRANSPORT& INVESTMENT BARTER CO.	0.70	1,791
JORDAN INDUSTRIAL RESOURCES	0.47	876
CENTURY INVESTMENT GROUP	1.42	436
SPECIALIZED INVESTMENT COMPOUNDS	0.62	389

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ASE Index	2,140.11	12.87	0.6%	0.4%	3.6%
Market Cap (JD Mn)	13,663.23	85.05	0.6%	0.1%	0.3%

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
ASE Index	7.8%	8.2%	7.7%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	8,141	(3,041)	(27.2%)	4,728	6,719
Value Traded (JD '000)	8,528	37	0.4%	5,666	7,122
No. of Trades	2,975	(385)	(11.5%)	2,212	2,798

Market Breadth	▲ 37 ▼ 14 = 68
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.66	3,473.6	205.7%
JORDAN DUBAI PROPERTIES	0.66	75,631.5	88.6%
UNIVERSAL MODERN INDUSTRIES	1.58	7,432.7	85.9%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.44	241.0	84.6%
JORDAN PETROLEUM REFINERY	4.36	8,767.4	68.6%

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
RUM ALADDIN INDUSTRIES	0.32	8,108.3	(66.3%)
JORDAN STEEL	0.64	30,767.6	(51.1%)
JORDAN INVESTMENT TRUST	0.47	2,554.5	(47.8%)
GENERAL MINING CO.	2.24	5.0	(42.6%)
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.40	27,588.5	(42.0%)

YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.62	124,839	(33.3%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.42	85,267	(36.6%)
JORDAN INDUSTRIAL RESOURCES	0.47	81,081	42.4%
JORDAN DUBAI PROPERTIES	0.66	75,631	88.6%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.70	66,238	37.3%

YTD-14 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

December 22, 2014

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	16,231	2.2%	19.79	1.85	2.3%
Banking	6,268	1.8%	13.73	1.37	2.4%
Insurance	767	1.8%	18.77	1.52	0.8%
Leasing	501	4.7%	11.67	1.17	3.7%
Financial Services	1,323	0.7%	16.08	2.10	2.5%
Industrial	1,241	4.7%	14.17	2.54	2.6%
Chemical Industry	773	(0.7%)	46.02	2.33	3.9%
Food & Beverage	2,954	2.8%	21.57	4.51	1.7%
Retailing	1,533	2.7%	NM	4.42	2.9%
Others	871	2.3%	NM	1.08	1.2%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,030	18.10	22.0%
2-Banque de Tunisie	1,587	21.19	12.3%
3-Banque Internationale Arabe de Tunisie	1,318	16.51	13.1%
4-Poulina Group Holding	1,001	14.88	12.1%
5-Banque Attijari De Tunisie	942	11.39	21.3%
6-Delice Holding	845	33.80	24.5%
7-Amen Bank	643	6.05	17.3%
8-Union Bancaire pour le Commerce et	504	61.72	3.1%
9-Arab Tunisian Bank	455	9.48	9.8%
10-One Tech Holding	389	9.77	16.9%
Subtotal	9,714	15.08	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
Attijari Leasing Company	24.10	6.1%
SOPAT	2.98	5.7%
Société Tunisienne d'Equiptement	7.57	5.1%
Société d'Articles Hygiéniques	10.98	3.8%
Société Immobilière Tuniso-Séoudienne	1.97	3.1%

Worst Return Performers	Price (DT)	Daily Return
Astree Assurances	52.91	(2.9%)
Société Magasin Général	31.30	(2.1%)
Société Tunisienne de Verreries	5.44	(1.6%)
Euro-Cycles	16.00	(1.2%)
Manufacture de Panneaux Bois du Sud	7.29	(1.1%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
City Cars	11.59	273,512
Société d'Articles Hygiéniques	10.98	122,816
TelNet Holding	5.35	77,679
SOPAT	2.98	71,128
TUNISAIR	1.18	59,814

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tunisia Index	5,110.99	30.51	0.6%	2.8%	16.7%
Market Cap (DT Mln)	16,231	98.43	0.6%	2.2%	23.0%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	6.4%	6.9%	6.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	1,107	(14)	(1.2%)	662	559
Value Traded ('000 DT)	9,665	(417)	(4.1%)	4,665	3,882
No. of Trades	2,948	173	6.2%	1,373	1,430

Market Breadth	▲ 33	▼ 14	= 17
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Frigorifique et Brasserie de Tunis	22.56	4,662.8	91.4%
Euro-Cycles	16.00	1,783.0	70.4%
SOPAT	2.98	7,877.4	61.1%
Attijari Bank	23.70	2,991.0	45.4%
Société Chimique Alkimia	59.59	16.1	38.4%

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Delice Holding	15.39	884.8	(89.5%)
Electrostar	7.10	1,543.1	(26.7%)
Société Tunisienne d'Equiptement	7.57	5.9	(26.5%)
Banque de l'Habitat	10.39	271.0	(20.1%)
Société Immobilière Tuniso-Séoudienne	1.97	2,254.6	(17.9%)

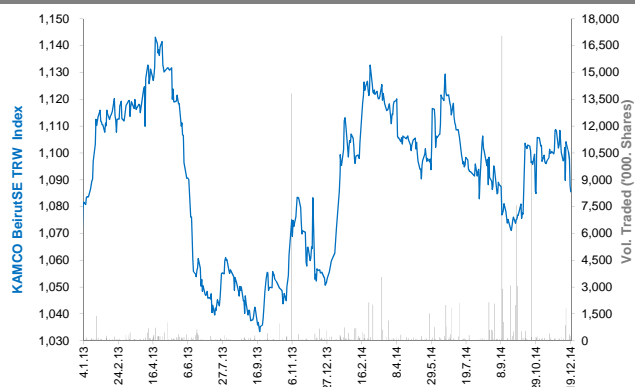
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.67	23,104.1	(1.1%)
Société d'Articles Hygiéniques	10.98	13,041.5	34.2%
SOTIPAPIER	5.00	12,335.5	0.0%
TUNISAIR	1.18	8,546.2	11.3%
SOPAT	2.98	7,877.4	61.1%

YTD-14 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

December 22, 2014

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	11,063	(2.0%)	8.29	0.94	4.1%
Banking	8,880	(1.6%)	7.82	0.92	4.9%
Industrial	347	7.3%	13.77	1.51	4.7%
Trading	35	(3.9%)	11.41	0.68	8.6%
Real Estate & Construction	1,821	(5.5%)	9.97	0.98	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	▼	4	=	26
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,418	10.14	11.3%
2- BLOM Bank	1,881	8.09	15.0%
3- Solidere A	1,107	6.06	9.8%
4- Byblos Bank	905	6.08	9.3%
5- Solidere B	714	3.91	9.8%
6- BLOM Bank GDR	712	-	-
7- Bank Audi GDR	636	-	-
8- Holcim Liban	316	14.51	10.2%
9- Bank Of Beirut	309	5.12	11.0%
10- Byblos Bank Preferred 2009	204	-	-
Subtotal	9,205	7.03	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 Gainers		

Worst Return Performers	Price (USD)	Daily Return
Bank Audi GDR	6.21	(2.2%)
Solidere B	10.99	(0.5%)
Solidere A	11.07	(0.3%)
BLOM Bank GDR	9.64	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere B	10.99	34,249
Bank Audi GDR	6.21	17,690
BLOM Bank GDR	9.64	6,000
Solidere A	11.07	2,899

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
KAMCO BeirutSE TRW Index	1,085.56	(2.09)	(0.2%)	(2.0%)	2.8%
Market Cap (USD Mn)	11,063	(21.34)	(0.2%)	(2.0%)	7.9%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.0%	6.9%	6.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	60.84	(183)	(75.1%)	377	662
Value Traded ('000s USD)	576.65	(568)	(49.6%)	2,619	2,878

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.05	54,019,824	10.8%
BLOM Bank GDR	9.64	2,266,447	9.5%
Ciments Blancs B	3.75	13,048	7.1%
BLOM Bank	8.75	4,181,506	6.1%
Byblos Bank GDR	76.00	835	4.1%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Ciments Blancs N	2.750	12,822	(15.1%)
BLC Bank	1.700	2,822	(12.8%)
Rasamny-Younis Motors	3.190	151,507	(8.9%)
BEMO Bank	1.750	2,124,615	(4.9%)
Bank Audi GDR	6.21	3,397,267	(3.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.05	54,019,824	10.8%
Byblos Bank	1.60	14,815,361	3.2%
Solidere A	11.07	4,882,857	0.2%
BLOM Bank	8.75	4,181,506	6.1%
Bank Audi GDR	6.21	3,397,267	(3.9%)

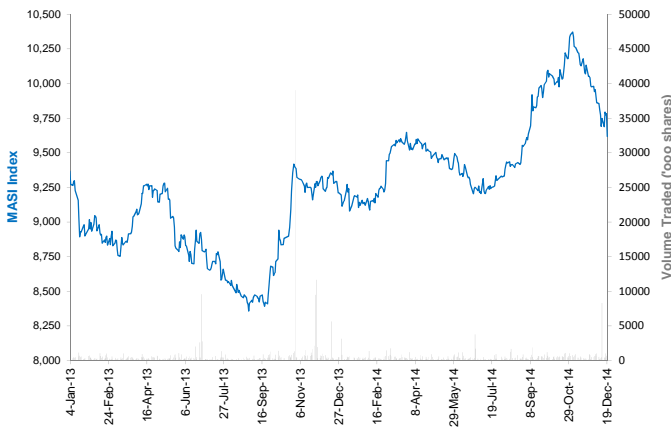
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

December 22, 2014

Index Performance relative to Volume



Market Breadth

▲ 5 ▼ 32 = 4

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	101,096	18.2	36.1%
2-Attijariwafa Bank	68,433	16.5	12.5%
3-Banque Marocaine Du Commerce Exterieur	37,687	30.6	8.3%
4-Banque Centrale Populaire	36,360	19.4	6.7%
5-Ciments Du Maroc	13,440	16.6	13.1%
6-CIE Generale Immobiliere	13,346	36.4	8.2%
7-Wafa Assurances	12,639	16.2	19.9%
8-Douja Prom Addoha	12,609	7.5	15.5%
9-Managem	9,983	24.7	11.6%
10-Banque Marocaine Due Commerce Et De L'Industries	9,295	14.5	7.6%
Subtotal	314,888	18.02	13.5%

*: 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	182.30	6.0%
Compagnie de Transport au Maroc	328.90	5.9%
Miniere Touissit	1,249.00	4.1%
TAQA MOROCCO	430.00	2.1%
Holcim Maroc	1,905.00	1.9%

Worst Return Performers	Price (MAD)	Daily Return
Alliances Developpement Immobilier	310.20	(6.0%)
Label Vie	1,222.00	(6.0%)
Hightech Payment Systems SA	371.30	(6.0%)
Auto Hall	79.34	(6.0%)
Societe Nationale de Siderurgie	914.70	(6.0%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Banque Centrale Populaire	228.00	595,697
Douja Prom Addoha	47.65	100,210
Attijariwafa Bank	344.00	95,054
Banque Marocaine Du Commerce Exterieur	222.00	74,715
Itissalat Al-Maghrib	117.10	59,795

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	431,251	(3.3%)	17.8	2.3	3.9%
Banking	165,494	(2.1%)	19.1	1.8	2.6%
Beverages	1,630	(5.9%)	20.5	3.2	3.0%
Chemicals	504	(5.4%)	NM	1.0	0.0%
Construction & Bldg. Material	53,851	(8.3%)	20.2	3.2	4.0%
Distributors	8,415	(7.6%)	26.9	2.3	2.6%
Electrical & Electronic Equipment	409	(4.1%)	41.1	0.6	6.6%
Electricity	961	(0.1%)	2.4	0.2	0.0%
Food Producers & Processors	9,322	(4.2%)	12.4	1.9	5.7%
Holding Companies	2,540	(3.0%)	21.6	1.8	4.3%
Insurance	20,792	(5.3%)	18.3	3.0	2.1%
Investment & other Finance	3,752	(4.2%)	13.7	1.7	7.4%
Leisures & Hotel	2,038	(7.5%)	NM	2.2	0.0%
Materials, Software & Computer	634	(9.4%)	11.4	0.9	6.1%
Mining	16,989	(3.5%)	13.3	2.9	6.7%
Oil & Gas	9,405	(9.4%)	NM	1.1	0.0%
Real Estate	29,825	(4.8%)	11.3	1.4	3.9%
Telecommunications	101,096	(0.0%)	18.2	6.6	6.4%
Transport	403	2.8%	11.5	1.5	7.6%
Utilities	3,120	(5.3%)	10.5	1.9	5.8%
Forestry & Paper	72	(15.3%)	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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MASI Index	9,617.48	(164.0)	(1.7%)	(3.6%)	5.5%
MADEX Index	7,850.76	(137.4)	(1.7%)	(3.8%)	5.8%
Market Cap (MAD Mn)	431,251	(7.0)	(1.6%)	(3.3%)	6.8%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.1%	8.1%	8.7%	9.9%	9.9%
MADEX Index	8.5%	9.1%	10.0%	10.2%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	1,306.96	645.66	97.6%	483	516
Value Traded (MAD Mn)	77.29	23.74	44.3%	45	70

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Compagnie de Transport au Maroc	328.90	34,722	56.6%
Fenie Brossette	187.00	127,347	43.8%
Med Paper	27.98	3,610,876	43.6%
Holcim Maroc	1,905.00	185,506	30.5%
Risma	258.50	695,132	29.3%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Alliances Developpement Immobilier	310.20	3,040,869	(34.7%)
Douja Prom Addoha	40.03	35,346,441	(28.4%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,386.00	13,846	(25.0%)
Comp Suc Maroc Et De Raff	1,580.00	218,437	(19.0%)
Miniere Touissit	1,249.00	153,837	(17.6%)

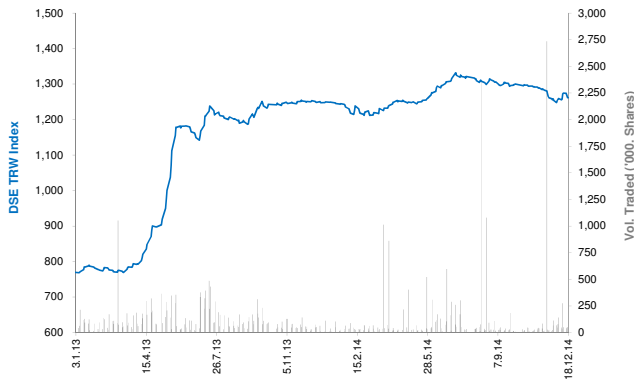
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	40.03	35,346	(28.4%)
Itissalat Al-Maghrib	115.00	21,671	19.8%
Banque Marocaine Du Commerce Exterieur	210.00	9,533	2.7%
Attijariwafa Bank	340.05	9,303	11.5%
Banque Centrale Populaire	210.00	8,621	8.5%

YTD-14 Return: accounts in addition to the chg in price the cash & share dividends announced during the year.

Damascus Securities Exchange Daily Report

December 22, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	131,329	0.6%	6.8	1.1	1.0%
Banking	117,985	0.6%	6.54	1.09	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,144	3.3%	5.92	1.37	0.0%
Insurance	8,161	(0.2%)	8.71	0.99	16.5%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth

▲ 2 ▼ 1 = 21

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,638	8.9	22.0%
2- Qatar National Bank - Syria	17,268	2.0	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Syria International Islamic Bank	9,255	47.7	2.0%
5- Arab Bank- Syria	9,191	8.2	15.9%
6- Bank Of Syria And Overseas	9,160	54.3	2.9%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,619	16.8	6.5%
9- Al Baraka Bank - Syria	6,342	2.4	34.2%
10- Fransabank Syria	5,040	25.4	4.5%
Subtotal	98,426	6.34	17.5%

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

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
Cham Bank	101.12	1.0%
Al Baraka Bank - Syria	126.83	0.7%

Worst Return Performers	Price (SRY)	Daily Return
Syria International Islamic Bank	108.89	(1.7%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	108.89	13,150
Al Baraka Bank - Syria	126.83	4,185
Banque Bemo Saudi Fransi	352.75	4,100
Cham Bank	101.12	3,572
Alahliyah Vegetable Oil Company E.S.A	209.63	1,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-14 % Chg.
DSE Weighted Index	1,261.43	(0.61)	(0.0%)	0.6%	1.0%
Market Cap (SRY Mn)	131,329	(64)	(0.0%)	0.6%	10.4%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.6%	11.4%	10.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	26,507	(24,789)	(48.3%)	141,445	1,184
Value Traded ('000 SRY)	4,036	(1,981)	(32.9%)	17,941	7,881
No. of Trades	113	62.0	121.6%	41	0.76

YTD-2014 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Banque Bemo Saudi Fransi	352.75	207,645	35.2%
Byblos Bank Syria	124.50	4,569,506	20.9%
Bank Audi Syria	231.25	33,241	12.8%
National Insurance Company	143.25	2,773,365	7.3%
Bank Of Syria And Overseas	229.01	630,736	6.3%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Qatar National Bank Syria	115.12	1,845,453	(16.3%)
Bank of Jordan Syria	89.75	68,444	(15.9%)
Syria International Islamic Bank	108.89	3,675,677	(15.6%)
Alahliyah.co For Transport	177.00	16,149	(8.9%)
The Int'l Bank For Trade & Finance	166.00	219,566	(8.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Byblos Bank Syria	124.50	4,569,506	20.9%
Syria International Islamic Bank	108.89	3,675,677	(15.6%)
National Insurance Company	143.25	2,773,365	7.3%
Fransabank Syria	96.00	2,563,610	0.0%
Qatar National Bank Syria	115.12	1,845,453	(16.3%)

YTD-14 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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