

## MENA Markets Daily Report

May 26, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,304.11	(0.1%)	(3.5%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	420.98	(0.5%)	(4.1%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,679.58	(0.3%)	(2.8%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	9,726.96	(0.1%)	16.7%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▲	4,067.67	0.4%	7.8%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,625.94	0.2%	2.1%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	12,399.49	(0.4%)	0.9%	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,363.88	(0.6%)	(4.4%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,377.86	0.0%	0.5%	(7.2%)
Tunisia ..... 10	Egypt	EGX 30	▼	9,050.76	(0.8%)	1.4%	31.6%
Morocco ..... 11	Jordan	ASE Index	=	2,168.73	0.0%	0.2%	4.8%
Syria ..... 12	Lebanon	KAMCO Beirut SE TRW Index	=	1,125.90	0.0%	3.0%	3.5%
	Tunisia	Tunisia Index	▼	5,648.30	(0.0%)	11.0%	16.2%
	Morocco	MASI	▲	9,673.07	0.1%	0.6%	5.6%
	Syria	DSE Weighted Index	▲	1,211.05	0.1%	(4.7%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	4,813.80	3.4%	50.6%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,041.58	(0.9%)	31.7%	(45.2%)
	India	SENSEX	▼	27,643.88	(1.1%)	0.4%	29.9%
	Brazil	BOVESPA Stock Index	▲	54,609.25	0.4%	9.2%	(2.9%)
	Mexico	BOLSA Index	▼	44,852.29	(0.1%)	4.0%	1.0%
	Korea	KOSPI Index	▲	2,146.10	1.1%	12.0%	(4.8%)
	Taiwan	TAIEX Index	▲	9,645.17	0.1%	3.9%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,803.82	0.0%	5.5%	2.9%
	Asia	MSCI Asia Pacific	▲	153.95	0.4%	11.7%	(2.5%)
	Europe	DJ Stoxx 600	▼	406.56	(0.3%)	18.7%	4.4%
	Europe	FTSEurofirst 300	▼	1,616.07	(0.1%)	18.1%	4.0%
	Emerging Markets	MSCI EM Index	▼	1,035.33	(0.2%)	8.3%	(4.6%)
	U.S.A	S&P 500	▼	2,126.06	(0.2%)	3.3%	11.4%
	U.S.A	DJIA	▼	18,232.02	(0.3%)	2.3%	7.5%
	U.S.A	NASDAQ Composite	▼	5,089.36	(0.0%)	7.5%	13.4%
	UK	FTSE 100	▲	7,031.72	0.3%	7.1%	(2.7%)
	Germany	DAX	▼	11,815.01	(0.4%)	20.5%	2.7%
	Japan	NIKKEI 225	▲	20,413.77	0.7%	17.3%	7.1%
	Hong Kong	HANG SENG INDEX	▲	27,992.83	1.7%	20.0%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	61.86	1.6%	19.0%	(49.6%)
	Oil	Brent	▲	65.52	0.2%	5.6%	(45.6%)
	Oil	Kuwait	▲	60.67	0.2%	15.2%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.89	(2.1%)	(3.8%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,207.20	0.1%	1.4%	(1.4%)

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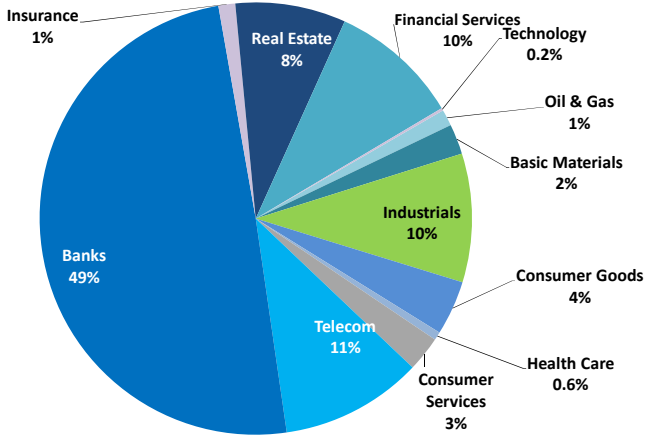
<http://www.kamconline.com>

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

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,132.6	15.8	10.4%
2- Kuwait Finance House	3,002.0	23.7	7.2%
3- Zain	1,879.8	9.7	12.0%
4- Ahli United Bank - Bahrain	1,374.1	10.0	13.9%
5- Kuwait Food Co. (Americana)	1,069.3	20.6	14.3%
6- Kuwait Projects Co.	913.6	19.8	8.9%
7- Agility	900.2	17.7	5.7%
8- Ahli United Bank - Kuwait	897.7	19.1	14.4%
9- Boubyan Bank	887.2	31.4	9.5%
10- Commercial Bank of Kuwait	875.4	17.8	8.9%
<b>Total</b>	<b>15,932</b>	<b>16.04</b>	<b>10.1%</b>

\*: ROE is calculated based on FY2014 net profit & shareholders' equity as of 31-December-14

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Ras AL Khaimah Co. for White Cement	0.120	0.010	9.1%
Al-Deera Holding Co.	0.054	0.004	8.0%
International Financial Advisers	0.045	0.003	6.0%
Educational Holding Group	0.180	0.010	5.9%
Future Communications Global Co.	0.120	0.006	5.3%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al Massaleh Real Estate Co.	0.062	(0.005)	(7.5%)
Zima Holding Co.	0.069	(0.005)	(6.8%)
ACICO Industries Co.	0.280	(0.020)	(6.7%)
Munshaat Real Estate Projects Co.	0.108	(0.006)	(5.3%)
Arkan Al-Kuwait Real Estate Co.	0.114	(0.006)	(5.0%)

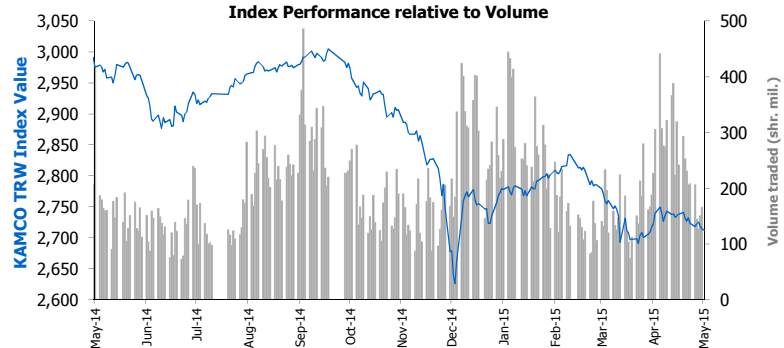
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Abyaar Real Estate Development Co.	0.034	0.001	50,936,587
Al Dar National Real Estate Co.	0.025	(0.001)	37,522,703
Manazel Holding Co.	0.047	0.002	15,701,096
Gulf Finance House	0.063	0.001	9,373,884
Al-Deera Holding Co.	0.054	0.004	8,790,504

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>28,494.9</b>	<b>▼</b>	<b>(0.5%)</b>	<b>(3.1%)</b>	<b>(4.1%)</b>
Oil & Gas	350.5	▼	(1.0%)	(7.2%)	(10.4%)
Basic Materials	637.9	▼	(0.9%)	1.5%	(1.7%)
Industrials	2,744.9	▲	0.5%	(0.4%)	0.6%
Consumer Goods	1,156.9	▲	0.0%	0.2%	(5.0%)
Health Care	176.0	=	0.0%	1.5%	(4.3%)
Consumer Services	752.6	▼	(1.4%)	(4.1%)	(3.2%)
Telecommunications	3,026.8	▼	(1.2%)	(7.7%)	(9.6%)
Banks	14,108.8	▼	(0.5%)	(3.2%)	(3.3%)
Insurance	358.1	▲	0.1%	2.8%	0.4%
Real Estate	2,359.0	▼	(0.5%)	(1.6%)	(1.4%)
Financial Services	2,769.3	▼	(0.4%)	(4.0%)	(8.1%)
Technology	54.1	▲	0.9%	(0.4%)	(3.9%)

Market Breadth	▲	36	▼	43	=	112
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,679.58	(8.7)	(0.3%)	(2.1%)	(2.8%)	
KSE Price Index	6,304.11	(7.0)	(0.1%)	(1.1%)	(3.5%)	
KSE Weighted Index	420.98	(2.0)	(0.5%)	(3.2%)	(4.1%)	
Kuwait 15 Index	1,010.09	(7.1)	(0.7%)	(4.7%)	(4.7%)	
Market Cap (KWD Mn)	28,495	(139.0)	(0.5%)	(3.1%)	(4.1%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	218.2	90.8	71.3%	212.1	254.2
Value Traded (KWD Mn)	13.5	3.5	34.7%	20.2	29.3
No. of Trades	3,837	843.0	28.2%	4,863	5,326

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.8%	6.2%	5.9%	7.0%	7.6%
KSE Price Index	9.9%	10.8%	10.0%	9.8%	9.7%
KSE Weighted Index	10.1%	9.1%	8.7%	9.9%	10.7%

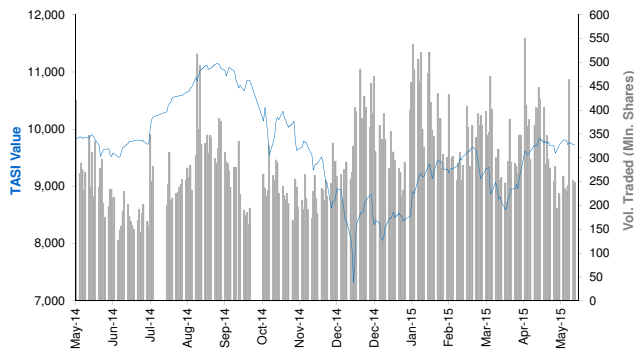
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Abyaar Real Estate Development Co.	0.034	0.001	1,730,409
National Bank of Kuwait	0.820	(0.010)	1,053,046
Al Dar National Real Estate Co.	0.025	(0.001)	951,465
Agility	0.780	0.010	949,673
Manazel Holding Co.	0.047	0.002	725,680

## Saudi Tadawul Daily Report

May 26, 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	308,700	13.2	11.0%
2- Saudi Telecom	140,080	12.7	18.1%
3- National Commercial Bank	137,820	15.9	18.4%
4- Al-Rajhi Bank	108,843	15.9	16.3%
5- Kingdom Holding Co.	83,197	NM	2.7%
6- Saudi Electricity Co.	83,124	23.0	6.1%
7- Jabal Omar Development Company	71,601	NM	NM
8- Samba Financial Group	57,800	11.5	12.9%
9- SABB	55,050	12.9	16.4%
10- AL-Marai Co.	54,600	32.6	14.4%

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Fitaihi Holding Group	28.27	7.1%	150,097
Malath Cooperative Ins. & Re-ins Co.	31.61	6.4%	227,085
Saudi Steel Pipe Co.	30.76	3.9%	42,323
Arabian Shield Cooperative Ins. Co.	45.05	3.5%	20,766
Al Jouf Cement Co.	17.80	3.3%	139,726

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
SABB Takaful	43.50	(3.2%)	50,108
BUPA Arabia for Cooperative Ins.	233.75	(2.9%)	40,168
The National Shipping Co of Saudi Arabia	53.40	(2.6%)	101,943
National Industrialization Co	24.31	(2.3%)	205,643
Knowledge Economic City	29.89	(2.2%)	106,603

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.40	(0.2%)	17,782
Alinma Bank	24.17	0.4%	15,960
ZAIN KSA	11.66	3.0%	14,793
Saudi Arabian Mining Co.	45.02	2.7%	13,047
National Industrialization Co	24.31	(2.3%)	8,393

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,148,011	(0.8%)	19.1	2.1	2.8%
Banks & Financial	607,367	(0.2%)	14.6	2.1	1.7%
Petrochemical Industries	502,696	(4.3%)	14.6	1.6	4.7%
Cement	93,208	0.0%	15.1	3.0	5.9%
Retail	98,618	2.6%	34.5	6.8	1.5%
Energy & Utilities	85,602	(0.4%)	22.7	1.4	3.6%
Agric. & Food Ind.	130,359	(1.6%)	26.3	4.4	1.9%
Telecom	174,827	0.1%	21.1	2.0	4.7%
Insurance	53,328	(0.6%)	62.3	2.6	0.1%
Multi-Inv.	91,319	9.0%	NM	2.3	2.2%
Indust. Inv.	83,837	2.6%	27.8	1.8	1.2%
Bldg. & Const.	30,046	0.9%	45.9	2.6	2.2%
Real Estate Dev.	136,645	(3.4%)	48.5	2.5	0.7%
Transport	24,631	6.5%	28.9	2.3	1.9%
Media & Publishing	4,060	(5.2%)	NM	1.6	0.0%
Hotel & Tourism	31,467	2.0%	22.0	5.7	2.3%

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
Tadawul All Share Index	9,726.96	(5.6)	(0.1%)	(1.1%)	16.7%
Market Cap (SAR Mn)	2,148,011	2,914.3	0.1%	(0.8%)	18.3%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.3%	17.0%	15.9%	16.9%	16.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	249	(3)	(1.3%)	338	305
Value Traded (SAR Mn)	7,675	(574)	(7.0%)	8,852	8,760
No. of Trades	136,501	(12,627)	(8.5%)	171,561	143,171

Market Breadth	▲ 79 ▼ 77 = 12
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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
Saudi Transport & Investment Co.	69.24	7,835	161,842	106.2%
Allied Cooperative Ins. Group	39.29	4,289	141,468	93.1%
Saudi Company for Hardware	133.28	2,671	20,959	90.4%
Arabia Ins. Cooperative Co.	15.43	2,368	144,213	87.2%
The Co for Cooperative Ins.	93.02	6,270	81,109	86.5%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.69	10,626	557,744	(28.1%)
Solidarity Saudi Takaful co.	15.18	6,254	311,082	(25.4%)
Al-Etihad Etisalat Co.	34.80	33,661	850,727	(21.3%)
Al Khaleej Training & Education Co.	52.93	1,603	25,896	(18.5%)
Amana Cooperative Insurance	13.16	2,843	192,530	(14.8%)

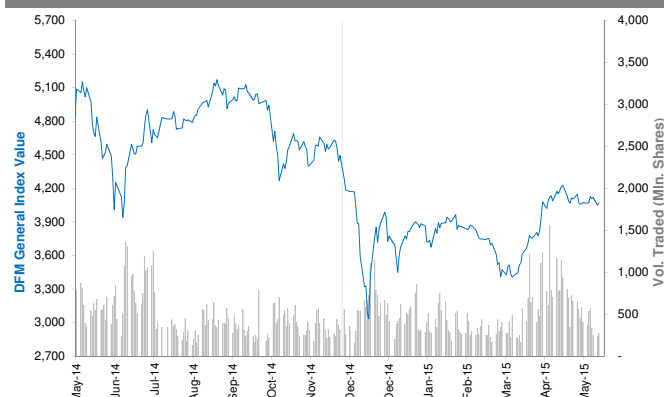
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.40	53,667	5,689,695	15.3%
Alinma Bank	24.17	79,707	3,515,072	19.2%
Saudi Kayan	11.95	21,998	1,771,511	9.1%
ZAIN KSA	11.66	14,477	1,628,957	(2.8%)
Saudi Arabian Mining Co.	45.02	40,832	1,038,300	47.5%

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

## Dubai Financial Market Daily Report

May 26, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Dubai Financial Market</b>	<b>376,802</b>	<b>(2.3%)</b>	<b>12.9</b>	<b>1.5</b>	<b>2.0%</b>
<b>Banking</b>	<b>132,671</b>	<b>(0.9%)</b>	<b>10.8</b>	<b>1.3</b>	<b>2.4%</b>
<b>Consumer Staples</b>	<b>9,838</b>	<b>4.0%</b>	<b>NM</b>	<b>1.2</b>	<b>0.6%</b>
<b>Investment &amp; Financial</b>	<b>31,401</b>	<b>(7.9%)</b>	<b>16.3</b>	<b>1.4</b>	<b>2.1%</b>
<b>Insurance</b>	<b>6,073</b>	<b>(0.6%)</b>	<b>7.1</b>	<b>0.6</b>	<b>2.3%</b>
<b>Industrial</b>	<b>5,219</b>	<b>13.1%</b>	<b>22.5</b>	<b>0.6</b>	<b>1.7%</b>
<b>Real Estate &amp; Construction</b>	<b>137,869</b>	<b>(4.0%)</b>	<b>NM</b>	<b>1.9</b>	<b>0.7%</b>
<b>Telecommunication</b>	<b>23,505</b>	<b>(0.5%)</b>	<b>11.6</b>	<b>2.7</b>	<b>6.0%</b>
<b>Transportation</b>	<b>27,110</b>	<b>(0.6%)</b>	<b>17.8</b>	<b>1.4</b>	<b>3.3%</b>
<b>Services</b>	<b>3,117</b>	<b>0.2%</b>	<b>3.1</b>	<b>0.6</b>	<b>1.1%</b>

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

### Market Breadth

▲ 17 ▼ 10 = 33

### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	57,350	15.6	11.2%
2- Emirates NBD	54,466	10.6	11.0%
3- EMAAR MALLS GROUP	42,947	31.8	9.8%
4- Dubai Islamic Bank	27,281	10.3	17.1%
5- Emirates Integrated Telecom. (DU)	23,223	11.0	26.9%
6- Mashreq Bank	20,272	8.4	14.9%
7- Dubai Financial Market	17,333	20.5	9.0%
8- DAMAC Properties Dubai	15,400	4.8	71.6%
9- Commercial Bank of Dubai	14,574	12.1	15.4%
10- Arabtec Holding P.J.S.C.	10,461	48.8	3.8%
<b>Subtotal</b>	<b>301,202</b>	<b>12.22</b>	<b>14.1%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Int'l Financial Advisors Co.	0.557	10.3%	186,992
National Cement Co.	4.350	6.9%	47,780
Gulf Navigation Holding	0.354	4.1%	1,682,306
Gulf Finance House	0.766	3.5%	72,840,726
Air Arabia Co.	1.620	2.5%	6,014,877

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Hits Telecom Holding Co.	0.392	(3.4%)	1,972,756
Marka	1.230	(3.1%)	130,650
Al Salam Group Holding	0.625	(2.3%)	1,203,052
SHUAA Capital	0.682	(1.6%)	8,184
Amanat Holdings	0.846	(1.4%)	566,141

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.766	3.5%	95,687
Dubai Parks And Resorts	1.040	1.0%	39,121
Union Properties	1.150	0.0%	35,227
Arabtec Holding P.J.S.C.	2.380	2.1%	19,390
Deyaar Development	0.829	1.6%	13,542

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	4,067.67	17.69	0.4%	(3.8%)	7.8%
Market Cap (AED Mn)	376,802	1,383	0.4%	(2.3%)	12.4%

### Benchmark Volatility\*\*

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	34.9%	30.2%	27.0%	25.2%	24.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	267	36.0	15.6%	487	857
Value Traded (AED Mn)	369	(19.3)	(5.0%)	734	1,914
No. of Trades	4,138	(248)	(5.7%)	7,172	10,950

### 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
Takaful Emarat	1.720	164,173	130,708	115.0%
Al-Madina for Finance & Investment	0.532	140,610	282,668	47.4%
Al Salam Bank - Bahrain	1.370	1,200,876	902,317	44.9%
Dubai Parks And Resorts	1.040	2,557,590	2,870,612	42.5%
Gulfa Mineral Water & Processing Industrie	3.570	147	47	41.7%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.557	2,843	5,615	(34.5%)
Arabtec Holding P.J.S.C.	2.380	10,419,253	3,619,602	(18.8%)
Ajman Bank	2.200	218,261	92,051	(17.5%)
National General Insurance	3.310	74	21	(17.3%)
Drake and Scull International	0.800	927,565	1,123,781	(10.6%)

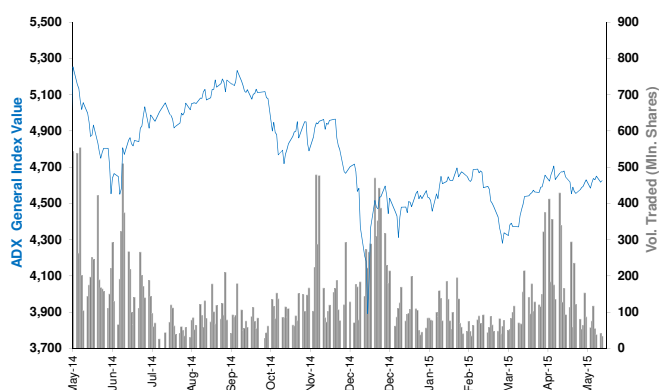
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.766	7,331,746	16,053,222	2.5%
Union Properties	1.150	5,771,540	4,663,415	(0.2%)
Deyaar Development	0.829	3,083,825	3,756,859	(2.5%)
Arabtec Holding P.J.S.C.	2.380	10,419,253	3,619,602	(18.8%)
DAMAC Properties Dubai	3.080	8,811,394	3,127,744	10.4%

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

## Abu Dhabi Securities Exchange Daily Report

May 26, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	102,187	11.5	21.0%
2- First Gulf Bank	67,500	11.9	16.6%
3- National Bank Of Abu Dhabi	52,097	9.3	14.7%
4- Abu Dhabi Commercial Bank	44,485	11.0	15.3%
5- AL DAR Properties Co.	21,779	9.7	12.4%
6- Union National Bank	18,655	9.3	11.9%
7- Abu Dhabi Islamic Bank	15,301	8.8	12.8%
8- National Bank of Ras Al-Khaimah	12,907	8.9	20.4%
9- United Arab Bank	6,703	11.1	20.8%
10- National Bank of Fujairah	5,511	10.9	15.0%
<b>Subtotal</b>	<b>347,125</b>	<b>10.61</b>	<b>16.1%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Gulf Cement Co.	1.06	2.9%	15,900
Sudan Telecom. Co.	0.78	2.6%	370,490
Dana Gas	0.44	2.3%	1,829,073
United Arab Bank	5.85	2.3%	58,500
Union National Bank	6.78	1.8%	3,450,679

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Green Crescent Insurance Co.	0.60	(3.2%)	89
Sharjah Cement & Industrial Dev. Co.	1.02	(2.9%)	6,602
National Marine Dredging Co.	5.50	(2.7%)	82,500
Abu Dhabi Ship Building Co.	3.00	(2.3%)	114,292
National Bank of Umm Al-Qaiwain	2.95	(1.7%)	295,000

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	2.77	0.4%	6,010
Eshraq Properties Co.	0.78	1.3%	5,255
Dana Gas	0.44	2.3%	4,261
Abu Dhabi Commercial Bank	7.95	(0.6%)	4,158
Ras Al Khaimah Properties	0.67	0.0%	3,910

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	451,979	0.4%	8.4	1.4	4.3%
Banks	243,706	0.1%	10.5	1.5	3.9%
Inv. & Financial Services	5,008	(3.7%)	0.3	1.1	3.8%
Real Estate	24,933	(2.6%)	13.4	1.0	3.2%
Energy	7,386	(7.4%)	NM	0.5	8.4%
Consumer Staples	5,919	(0.7%)	69.7	2.0	1.0%
Industrial	12,258	(6.3%)	16.6	0.8	3.8%
Insurance	9,225	0.6%	NM	1.1	4.3%
Telecommunication	133,655	3.0%	12.0	2.0	5.3%
Services	9,890	(1.1%)	15.3	0.6	3.8%

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

Market Breadth	▲ 14 ▼ 9 = 42
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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	4,625.94	9.43	0.2%	(0.5%)	2.1%
Market Cap (AED Mn)	451,979	876	0.2%	0.4%	(2.6%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.1%	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)	33	(8.7)	(20.9%)	113	341.8
Value Traded (AED Mn)	127	27.8	28.0%	240	875.8
No. of Trades	1,025	(32)	(3.0%)	1,912	4,470

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

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Abu Dhabi Ship Building Co.	3.00	29,222	12,445	57.9%
AGTHIA Group	7.66	175,138	25,009	23.5%
Emirates Telecom. Co.	11.75	2,468,639	212,689	18.0%
Union National Bank	6.78	714,595	120,368	16.9%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Ooredoo	95.50	2,231	18	(33.4%)
National Takaful Co. (Watania)	0.71	1,710	2,239	(31.7%)
Abu Dhabi National Hotels	2.80	7,440	2,748	(30.0%)
National Bank Of Abu Dhabi	11.00	706,539	57,563	(21.4%)

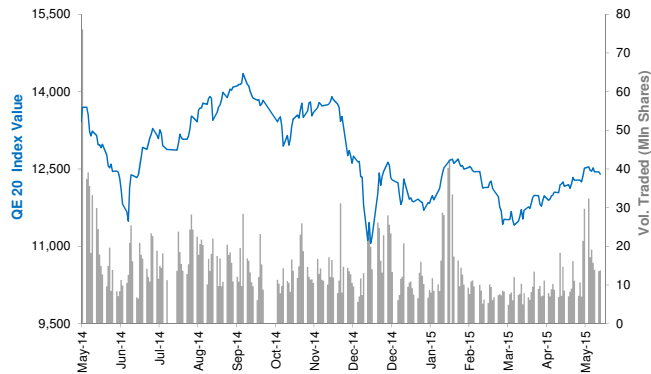
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.78	4,084,551	4,648,194	8.3%
AL DAR Properties Co.	2.77	5,614,824	2,138,559	4.5%
Ras Al Khaimah Properties	0.67	915,906	1,244,382	(9.5%)
Dana Gas	0.44	582,107	1,237,898	(12.0%)
Waha Capital Co.	2.50	1,406,903	491,049	(11.3%)

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

## Qatar Exchange Daily Report

May 26, 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>657,791</b>	<b>0.7%</b>	<b>15.4</b>	<b>2.1</b>	<b>3.5%</b>
<b>Banking &amp; Finance</b>	<b>261,149</b>	<b>(0.4%)</b>	<b>13.4</b>	<b>2.1</b>	<b>3.7%</b>
<b>Goods &amp; Consumer Services</b>	<b>28,957</b>	<b>(1.1%)</b>	<b>15.5</b>	<b>2.3</b>	<b>2.8%</b>
<b>Industrial</b>	<b>185,527</b>	<b>(2.8%)</b>	<b>18.1</b>	<b>3.1</b>	<b>4.5%</b>
<b>Insurance</b>	<b>25,348</b>	<b>13.9%</b>	<b>11.8</b>	<b>1.9</b>	<b>1.8%</b>
<b>Real Estate</b>	<b>84,691</b>	<b>13.5%</b>	<b>17.2</b>	<b>1.5</b>	<b>1.4%</b>
<b>Telecom</b>	<b>44,960</b>	<b>(2.6%)</b>	<b>22.7</b>	<b>1.5</b>	<b>2.8%</b>
<b>Transport</b>	<b>27,158</b>	<b>(2.2%)</b>	<b>13.0</b>	<b>1.5</b>	<b>3.9%</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

▲ 12 ▼ 24 = 7

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	137,217	13.1	18.3%
2- Industries Qatar	85,305	13.5	18.9%
3- Ezdan Holding Group Co.	54,907	40.4	4.5%
4- Masraf Al Rayan	34,200	17.1	17.6%
5- Mesaieed Petrochemical Holding Co.	31,659	17.6	12.4%
6- Ooredoo (formerly Q-Tel)	30,174	14.1	9.1%
7- Qatar Islamic Bank	25,354	15.8	12.8%
8- Qatar Electricity & Water Co.	23,507	15.4	22.6%
9- Barwa Real Estate Co.	19,612	7.1	17.6%
10- Commercial Bank of Qatar	18,422	9.8	12.5%

**Subtotal** 460,357 12.72 16.8%

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Islamic Holding Group	146.90	2.0%	47,681,320
Qatari German Co. for Medical Devices	19.00	1.6%	27,570,344
Qatar National Cement	123.00	1.2%	373,988
Qatar Islamic Bank	107.30	1.2%	31,041,577
Masraf Al Rayan	45.60	1.2%	23,668,087

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
United Development Co.	23.05	(3.1%)	22,255,260
Gulf International Services	77.90	(2.5%)	28,837,070
Aamal Co.	15.90	(2.4%)	10,214,575
Qatar Industrial Manufacturing Co.	45.70	(2.1%)	44,969
Al Ahli Bank of Qatar	47.90	(2.0%)	719,500

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	20.70	(1.0%)	3,768,198
Qatari German Co. for Medical Devices	19.00	1.6%	1,455,208
National Leasing Holding	22.15	0.2%	1,387,734
United Development Co.	23.05	(3.1%)	964,678
Mazaya Qatar R.E Development Co.	19.15	(1.4%)	779,692

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>12,399.49</b>	<b>(43.93)</b>	<b>(0.4%)</b>	<b>1.9%</b>	<b>0.9%</b>
<b>Market Cap (QAR Mn)</b>	<b>657,791</b>	<b>(2,157)</b>	<b>(0.3%)</b>	<b>0.7%</b>	<b>(2.8%)</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>16.3%</b>	<b>14.2%</b>	<b>14.2%</b>	<b>14.3%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>13,803</b>	<b>242</b>	<b>1.8%</b>	<b>11,813</b>	<b>19,965</b>
<b>Value Traded (QAR Mn)</b>	<b>483</b>	<b>44</b>	<b>9.9%</b>	<b>486</b>	<b>831</b>
<b>No. of Trades</b>	<b>5,456</b>	<b>(80)</b>	<b>(1.4%)</b>	<b>5,912</b>	<b>9,108</b>

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

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Qatari German Co. for Medical Devices</b>	<b>19.00</b>	<b>526,630</b>	<b>35,317</b>	<b>87.2%</b>
<b>Medicare Group</b>	<b>170.00</b>	<b>578,753</b>	<b>3,955</b>	<b>45.3%</b>
<b>Ezdan Holding Group Co.</b>	<b>20.70</b>	<b>3,539,864</b>	<b>198,130</b>	<b>38.7%</b>
<b>Doha Insurance Co.</b>	<b>26.45</b>	<b>64,152</b>	<b>2,424</b>	<b>35.5%</b>
<b>Gulf Warehousing Co.</b>	<b>72.50</b>	<b>352,678</b>	<b>5,514</b>	<b>28.5%</b>

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Ooredoo</b>	<b>94.20</b>	<b>871,887</b>	<b>8,072</b>	<b>(24.0%)</b>
<b>Gulf International Services</b>	<b>77.90</b>	<b>4,215,960</b>	<b>45,321</b>	<b>(19.8%)</b>
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>27.45</b>	<b>551,785</b>	<b>13,791</b>	<b>(17.9%)</b>
<b>Industries Qatar</b>	<b>141.00</b>	<b>3,521,643</b>	<b>23,824</b>	<b>(16.1%)</b>
<b>Mesaieed Petrochemical Holding Co.</b>	<b>25.20</b>	<b>690,338.1</b>	<b>25,018.90</b>	<b>(14.6%)</b>

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Ezdan Holding Group Co.</b>	<b>20.70</b>	<b>3,539,864</b>	<b>198,130</b>	<b>38.7%</b>
<b>Vodafone Qatar</b>	<b>17.49</b>	<b>2,970,315</b>	<b>169,867</b>	<b>6.3%</b>
<b>Barwa Real Estate Co.</b>	<b>50.40</b>	<b>6,089,706</b>	<b>129,807</b>	<b>20.3%</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>19.15</b>	<b>1,400,744</b>	<b>71,382</b>	<b>5.0%</b>
<b>Masraf Al Rayan</b>	<b>45.60</b>	<b>2,680,924</b>	<b>57,271</b>	<b>3.2%</b>

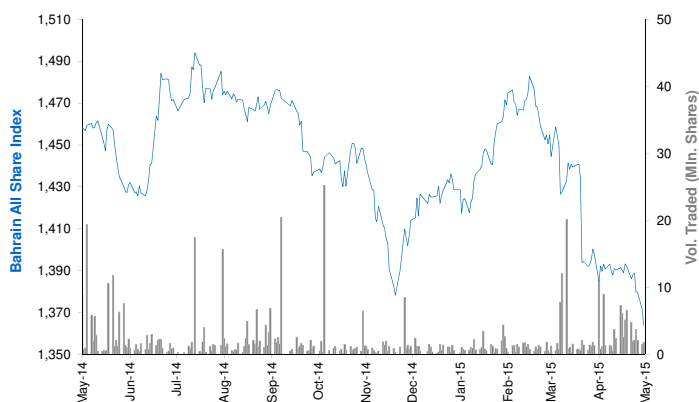
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

May 26, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>7,907</b>	<b>(0.1%)</b>	<b>10.0</b>	<b>1.0</b>	<b>3.6%</b>
<b>Commercial Banks</b>	<b>3,371</b>	<b>(3.7%)</b>	<b>10.8</b>	<b>1.3</b>	<b>4.2%</b>
<b>Investment</b>	<b>2,356</b>	<b>6.8%</b>	<b>9.5</b>	<b>0.7</b>	<b>0.9%</b>
<b>Insurance</b>	<b>172</b>	<b>(1.2%)</b>	<b>12.5</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,076</b>	<b>(1.6%)</b>	<b>10.8</b>	<b>1.1</b>	<b>5.3%</b>
<b>Hotel &amp; Tourism</b>	<b>208</b>	<b>(2.8%)</b>	<b>11.7</b>	<b>0.9</b>	<b>4.1%</b>
<b>Industrial</b>	<b>722</b>	<b>(0.8%)</b>	<b>7.4</b>	<b>0.8</b>	<b>7.2%</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 ▼ 7 = 33

### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,607</b>	<b>8.83</b>	<b>14.2%</b>
<b>2- Arab Banking Corp. (Price in USD)</b>	<b>797</b>	<b>6.65</b>	<b>7.9%</b>
<b>3- National Bank of Bahrain</b>	<b>787</b>	<b>14.72</b>	<b>14.1%</b>
<b>4- Aluminum Bahrain</b>	<b>701</b>	<b>7.27</b>	<b>10.5%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>559</b>	<b>11.32</b>	<b>9.3%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>472</b>	<b>9.41</b>	<b>14.0%</b>
<b>7- United Gulf Bank</b>	<b>325</b>	<b>45.83</b>	<b>4.1%</b>
<b>8- Al Salam Bank</b>	<b>300</b>	<b>19.28</b>	<b>4.9%</b>
<b>9- Al Baraka Banking (Price in USD)</b>	<b>299</b>	<b>5.22</b>	<b>11.3%</b>
<b>10- Gulf Finance House (Price in USD)</b>	<b>262</b>	<b>62.90</b>	<b>1.6%</b>
<b>Subtotal</b>	<b>6,109</b>	<b>9.62</b>	<b>10.2%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
No Gainers			

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>Arab Insurance Group (USD)</b>	<b>0.500</b>	<b>(4.8%)</b>	1,762
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>(3.1%)</b>	5,844
<b>National Bank of Bahrain</b>	<b>0.760</b>	<b>(1.9%)</b>	92,559
<b>Bahrain Duty Free Complex</b>	<b>0.820</b>	<b>(1.2%)</b>	14,944
<b>Bank of Bahrain and Kuwait</b>	<b>0.436</b>	<b>(0.9%)</b>	41,006

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>Ahli United Bank (USD)</b>	<b>0.710</b>	<b>(0.7%)</b>	<b>1,093,064</b>
<b>National Bank of Bahrain</b>	<b>0.760</b>	<b>(1.9%)</b>	<b>122,125</b>
<b>Bahrain Telecommunications Co.</b>	<b>0.336</b>	<b>(0.6%)</b>	<b>114,660</b>
<b>Nass Corporation</b>	<b>0.165</b>	<b>0.0%</b>	<b>108,000</b>
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>(3.1%)</b>	<b>100,000</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Bahrain All Share Index</b>	<b>1,363.88</b>	<b>(7.63)</b>	<b>(0.6%)</b>	<b>(1.9%)</b>	<b>(4.4%)</b>
<b>Market Cap (BHD Mln)</b>	<b>7,906.58</b>	<b>(37.70)</b>	<b>(0.5%)</b>	<b>(0.1%)</b>	<b>(2.3%)</b>

### Benchmark Volatility\*\*

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.49%</b>	<b>7.1%</b>	<b>6.8%</b>	<b>7.3%</b>	<b>7.8%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>1,746</b>	<b>230</b>	<b>15.1%</b>	<b>1,992</b>	<b>7,718</b>
<b>Value Traded (BHD '000)</b>	<b>527</b>	<b>295</b>	<b>127.4%</b>	<b>405</b>	<b>1,797</b>
<b>No. of Trades</b>	<b>66</b>	<b>19</b>	<b>40.4%</b>	<b>52</b>	<b>98</b>

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

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>AlKhaleeji Commercial Bank</b>	<b>0.065</b>	3,370	58,425,335	<b>51.2%</b>
<b>Al Salam Bank</b>	<b>0.140</b>	2,586	19,698,827	<b>39.0%</b>
<b>BANADER Co. For Hotels</b>	<b>0.070</b>	25	367,000	<b>25.0%</b>
<b>Al-Ahlia Insurance Co.</b>	<b>0.330</b>	55	172,718	<b>22.2%</b>
<b>Gulf Finance House (USD)</b>	<b>0.220</b>	70	1,025,672	<b>21.2%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Takaful International Co.</b>	<b>0.100</b>	2,502	26,054,619	<b>(31.0%)</b>
<b>United Gulf Investment Corporation</b>	<b>0.100</b>	9.3	92,311	<b>(24.8%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.436</b>	4,033	8,891,460	<b>(15.7%)</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.710</b>	874	3,229,731	<b>(10.0%)</b>
<b>Zain Bahrain B.S.C</b>	<b>0.180</b>	148	782,919	<b>(10.0%)</b>

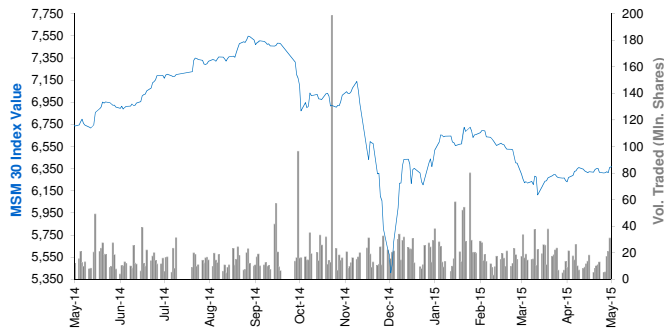
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>AlKhaleeji Commercial Bank</b>	<b>0.065</b>	3,370	58,425,335	51.2%
<b>Ahli United Bank (USD)</b>	<b>0.710</b>	11,600	38,696,598	<b>(4.3%)</b>
<b>Takaful International Co.</b>	<b>0.100</b>	2,502	26,054,619	<b>(31.0%)</b>
<b>Al Salam Bank</b>	<b>0.140</b>	2,586	19,698,827	39.0%
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	752	12,242,294	<b>(3.1%)</b>

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

## Muscat Securities Market Daily Report

May 26, 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	8,021	5.2%	10.35	1.45	3.7%
Financial	3,565	(0.6%)	8.82	1.05	3.9%
Industrial	1,117	(10.1%)	12.42	1.70	3.9%
Services	3,339	19.6%	11.87	2.26	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	▲	11	▼	8	=	34
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,242	7.61	12.4%
2- Oman Telecom Co.	1,238	10.11	21.5%
3- Ooredoo	505	13.33	19.7%
4- National Bank of Oman	429	8.53	13.9%
5- Bank Dhofar	426	10.54	12.4%
6- Raysut Cement	312	11.38	19.3%
7- Ahli Bank	304	12.09	14.9%
8- HSBC Bank Oman	276	22.63	3.9%
9- Sembcorp Salalah	230	24.09	12.2%
10- Bank Sohar	226	7.55	15.6%

Subtotal	5,387	10.15	14.4%
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\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Suwadi Power	2.230	2.6%	114,970
Al Batinah power	0.198	1.5%	101,500
Al Madina Investment company	0.077	1.3%	27,840
Al Jazeera Services Co.	0.366	1.1%	4,030
ONIC. Holding	0.456	0.9%	13,050

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Jazeera Steel Products Co.	0.250	(4.2%)	173,740
Global Financial Investment Co.	0.111	(2.6%)	18,260
Gulf International Chemicals	0.218	(1.4%)	2,180
National Gas Co.	0.394	(1.0%)	4,180
Oman & Emirates Investment	0.108	(0.9%)	198,040

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Oman & Emirates Investment	0.108	(0.9%)	1,829,971
Ooredoo	0.776	0.5%	1,533,305
HSBC Bank Oman	0.138	(0.7%)	956,000
Oman Cement Co.	0.536	0.0%	800,000
Al Jazeera Steel Products Co.	0.250	(4.2%)	694,828

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,377.86	2.43	0.0%	2.2%	0.5%
Market Cap (OMR Mn)	8,021.27	10.71	0.1%	5.2%	3.7%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.5%	12.4%	11.2%	11.4%	11.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	10,498	3,633	52.9%	18,673	25,266
Value Traded (OMR '000)	4,185	2,344	127.1%	5,670	9,356
No. of Trades	461	(13)	(2.7%)	1,018	1,479

### 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
ONIC. Holding	0.456	6,804	16,819	44.3%
Gulf International Chemicals	0.218	9,157	39,239	43.4%
Al Anwar Holding	0.241	105,972	411,153	26.2%
Ooredoo	0.776	25,253	34,909	23.6%
Al Jazeera Services Co.	0.366	3,227	9,136	22.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.221	404	1,370	(37.6%)
Renaissance Services	0.348	12,283	29,191	(26.6%)
Al Jazeera Steel Products Co.	0.250	2,148	6,620	(25.6%)
Galfar Engineering	0.124	11,087	69,801	(23.0%)
Al Jazeera Steel Products Co.	0.250	2,148	6,620	(25.6%)

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	0.241	105,972	411,153	26.2%
Gulf Investment Services	0.136	29,682	181,513	(4.2%)
Bank Muscat	0.542	83,913	150,128	(2.2%)
Oman & Emirates Investment	0.108	17,988	138,431	(12.2%)
Global Financial Investment Co.	0.111	14,499	125,200	(9.0%)

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

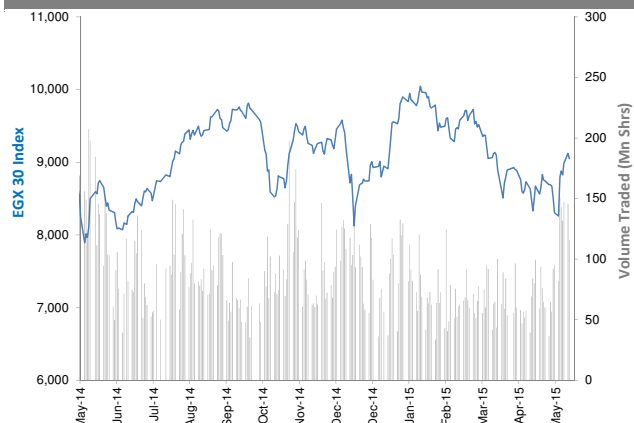


## The Egyptian Exchange Daily Report

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

May 26, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>The Egyptian Exchange</b>	<b>363,452</b>	<b>1.2%</b>	<b>21.9</b>	<b>1.6</b>	<b>3.8%</b>
<b>Banking &amp; Finance</b>	<b>81,320</b>	<b>3.1%</b>	<b>12.6</b>	<b>2.7</b>	<b>2.2%</b>
<b>Basic Resources</b>	<b>17,902</b>	<b>(1.1%)</b>	<b>NM</b>	<b>1.5</b>	<b>4.4%</b>
<b>Chemical</b>	<b>20,987</b>	<b>(3.4%)</b>	<b>7.5</b>	<b>3.0</b>	<b>9.0%</b>
<b>Construction &amp; Material</b>	<b>78,907</b>	<b>(2.6%)</b>	<b>11.1</b>	<b>0.7</b>	<b>5.9%</b>
<b>Financial Services</b>	<b>23,831</b>	<b>11.7%</b>	<b>NM</b>	<b>1.1</b>	<b>0.8%</b>
<b>Food &amp; Beverage</b>	<b>8,859</b>	<b>5.5%</b>	<b>17.0</b>	<b>2.5</b>	<b>3.2%</b>
<b>Healthcare &amp; Pharma.</b>	<b>6,347</b>	<b>(1.2%)</b>	<b>20.3</b>	<b>3.4</b>	<b>3.8%</b>
<b>Ind. Goods, Services, Auto.</b>	<b>13,310</b>	<b>3.7%</b>	<b>49.5</b>	<b>1.8</b>	<b>2.3%</b>
<b>Media</b>	<b>580</b>	<b>3.0%</b>	<b>18.5</b>	<b>0.3</b>	<b>0.0%</b>
<b>Oil &amp; Gas</b>	<b>4,009</b>	<b>(0.9%)</b>	<b>4.9</b>	<b>1.4</b>	<b>19.3%</b>
<b>Personal &amp; Household</b>	<b>17,316</b>	<b>8.4%</b>	<b>16.8</b>	<b>1.6</b>	<b>3.0%</b>
<b>Real Estate</b>	<b>43,493</b>	<b>6.0%</b>	<b>50.4</b>	<b>1.3</b>	<b>0.3%</b>
<b>Telecommunication</b>	<b>41,973</b>	<b>(10.0%)</b>	<b>NM</b>	<b>1.5</b>	<b>8.5%</b>
<b>Travel &amp; Leisure</b>	<b>4,618</b>	<b>0.6%</b>	<b>NM</b>	<b>1.3</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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
<b>1-Orascom Construction Industries (OCI)</b>	<b>59,382</b>	<b>NM</b>	<b>NM</b>
<b>2-Commercial Int'l Bank (Egypt)</b>	<b>51,966</b>	<b>17.3</b>	<b>25.1%</b>
<b>3-T M G Holding</b>	<b>20,574</b>	<b>35.2</b>	<b>2.3%</b>
<b>4-Qatar National Bank AIAhli</b>	<b>18,589</b>	<b>10.5</b>	<b>17.7%</b>
<b>5-Global Telecom Hldg.</b>	<b>15,317</b>	<b>NM</b>	<b>NM</b>
<b>6-ABU Qir Fertilizers &amp; Chemical ind. Co.</b>	<b>13,460</b>	<b>9.6</b>	<b>43.3%</b>
<b>7-MobiNil</b>	<b>11,650</b>	<b>NM</b>	<b>NM</b>
<b>8-EASTERN CO</b>	<b>10,750</b>	<b>14.2</b>	<b>16.9%</b>
<b>9-Elsweedy Cables</b>	<b>10,744</b>	<b>NM</b>	<b>2.0%</b>
<b>10-Egyptian Financial Group-Hermes Co.</b>	<b>9,147</b>	<b>NM</b>	<b>NM</b>
<b>Subtotal</b>	<b>162,197</b>	<b>43.25</b>	<b>4.7%</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
<b>National CementCo. - Egypt</b>	<b>11.11</b>	<b>4.3%</b>
<b>Al Ezz Dekheila Steel Co. Alexandria</b>	<b>477.96</b>	<b>2.8%</b>
<b>Canal Shipping Agencies Co.</b>	<b>8.33</b>	<b>1.6%</b>
<b>El Ahli Investment and Development</b>	<b>7.82</b>	<b>1.3%</b>
<b>Misr Cement Co.</b>	<b>83.00</b>	<b>1.2%</b>

Worst Return Performers	Last Price (EGP)	Daily Return
<b>Suez Cement Co.</b>	<b>34.45</b>	<b>(8.1%)</b>
<b>Faisal Islamic Bank of Egypt</b>	<b>37.93</b>	<b>(5.3%)</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>2.92</b>	<b>(2.7%)</b>
<b>Telecom Egypt</b>	<b>8.79</b>	<b>(2.7%)</b>
<b>Egyptian Iron &amp; Steel Co.</b>	<b>5.94</b>	<b>(2.6%)</b>

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
<b>Amer Group Holding</b>	<b>1.09</b>	<b>36,466</b>
<b>Citadel Capital</b>	<b>2.01</b>	<b>17,523</b>
<b>Palm Hills Developments</b>	<b>3.09</b>	<b>13,133</b>
<b>Egyptian Resorts Co.</b>	<b>1.05</b>	<b>11,574</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>2.92</b>	<b>8,484</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>EGX 30 Index</b>	<b>9,050.76</b>	<b>(71.16)</b>	<b>(0.8%)</b>	<b>4.4%</b>	<b>1.4%</b>
<b>Market Cap (EGP Mn)</b>	<b>363,452</b>	<b>(3,512)</b>	<b>(1.1%)</b>	<b>1.2%</b>	<b>(5.6%)</b>

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
<b>EGX 30 Index</b>	<b>21%</b>	<b>21%</b>	<b>24%</b>	<b>25%</b>	<b>26%</b>

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>116</b>	<b>(29.90)</b>	<b>(20.5%)</b>	<b>76</b>	<b>141</b>
<b>Value Traded (EGP Mn)</b>	<b>373</b>	<b>(121.9)</b>	<b>(24.6%)</b>	<b>395</b>	<b>585</b>
<b>No. of Trades</b>	<b>15,450</b>	<b>(3,828)</b>	<b>(19.9%)</b>	<b>12,380</b>	<b>17,351</b>

Market Breadth	▲ 11	▼ 38	= 11
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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
<b>Medinet Nasr Housing</b>	<b>30.44</b>	<b>33,247</b>	<b>27.5%</b>
<b>Qatar National Bank AIAhli</b>	<b>38.10</b>	<b>1,526</b>	<b>22.9%</b>
<b>Credit Agricole Egypt</b>	<b>23.98</b>	<b>20,070</b>	<b>21.2%</b>
<b>Commercial Int'l Bank (Egypt)</b>	<b>57.22</b>	<b>136,167</b>	<b>16.5%</b>
<b>Misr Cement Co.</b>	<b>83.00</b>	<b>279</b>	<b>16.2%</b>

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>GB AUTO S.A.E</b>	<b>5.30</b>	<b>19,433</b>	<b>(82.9%)</b>
<b>Orascom Hotels &amp; Development</b>	<b>12.00</b>	<b>14,349</b>	<b>(38.2%)</b>
<b>Asec Company for Mining - Ascom</b>	<b>7.50</b>	<b>3,456</b>	<b>(36.4%)</b>
<b>Egyptian Co. for Mobile Services (MobiNil)</b>	<b>116.50</b>	<b>382</b>	<b>(32.1%)</b>
<b>South Valley Cement</b>	<b>5.23</b>	<b>41,453</b>	<b>(30.3%)</b>

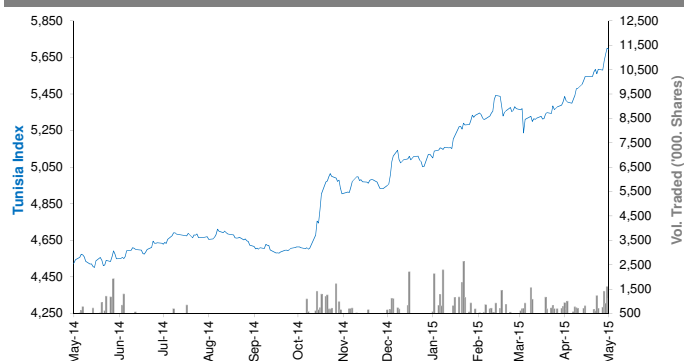
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>Amer Group Holding</b>	<b>1.09</b>	<b>2,058,158</b>	<b>(14.84%)</b>
<b>Citadel Capital</b>	<b>2.01</b>	<b>1,047,745</b>	<b>(29.97%)</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>2.92</b>	<b>772,663</b>	<b>(26.45%)</b>
<b>Palm Hills Developments</b>	<b>3.09</b>	<b>652,681</b>	<b>(24.82%)</b>
<b>Egyptian Resorts Co.</b>	<b>1.05</b>	<b>635,567</b>	<b>(13.93%)</b>

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

## Tunisia Stock Exchange Daily Report

May 26, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Tunis Stock Exchange</b>	<b>17,442</b>	<b>(1.1%)</b>	<b>21.26</b>	<b>1.99</b>	<b>2.2%</b>
<b>Banking</b>	<b>6,848</b>	<b>1.3%</b>	<b>15.01</b>	<b>1.50</b>	<b>2.2%</b>
<b>Insurance</b>	<b>797</b>	<b>(0.1%)</b>	<b>19.48</b>	<b>1.58</b>	<b>0.8%</b>
<b>Leasing</b>	<b>516</b>	<b>1.0%</b>	<b>12.03</b>	<b>1.21</b>	<b>3.6%</b>
<b>Financial Services</b>	<b>1,385</b>	<b>3.0%</b>	<b>16.82</b>	<b>2.19</b>	<b>2.4%</b>
<b>Industrial</b>	<b>1,306</b>	<b>0.1%</b>	<b>14.92</b>	<b>2.68</b>	<b>2.5%</b>
<b>Chemical Industry</b>	<b>662</b>	<b>(4.8%)</b>	<b>41.88</b>	<b>2.00</b>	<b>4.6%</b>
<b>Food &amp; Beverage</b>	<b>3,544</b>	<b>(6.3%)</b>	<b>25.88</b>	<b>5.41</b>	<b>1.4%</b>
<b>Retailing</b>	<b>1,521</b>	<b>(1.9%)</b>	<b>NM</b>	<b>4.38</b>	<b>2.9%</b>
<b>Others</b>	<b>863</b>	<b>(2.3%)</b>	<b>NM</b>	<b>1.07</b>	<b>1.2%</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. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Société Frigorifique et Brasserie de Tunis</b>	<b>2,552</b>	<b>22.76</b>	<b>22.0%</b>
<b>2-Banque de Tunisie</b>	<b>1,620</b>	<b>21.63</b>	<b>12.3%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,379</b>	<b>17.28</b>	<b>13.1%</b>
<b>4-Banque Attijari De Tunisie</b>	<b>1,105</b>	<b>13.37</b>	<b>21.3%</b>
<b>5-Poulina Group Holding</b>	<b>961</b>	<b>14.29</b>	<b>12.1%</b>
<b>6-Delice Holding</b>	<b>914</b>	<b>36.57</b>	<b>24.5%</b>
<b>7-Amen Bank</b>	<b>609</b>	<b>5.73</b>	<b>17.3%</b>
<b>8-Union Bancaire pour le Commerce et</b>	<b>511</b>	<b>62.58</b>	<b>3.1%</b>
<b>9-Société d'Articles Hygiéniques</b>	<b>485</b>	<b>33.96</b>	<b>13.4%</b>
<b>10-Arab Tunisian Bank</b>	<b>430</b>	<b>8.96</b>	<b>9.8%</b>

**Subtotal** 10,567 17.08 14.6%

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

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

Best Return Performers	Price (DT)	Daily Return
<b>Société des Industries Pharm. de Tunisie</b>	<b>8.70</b>	<b>7.8%</b>
<b>CELLCOM</b>	<b>8.23</b>	<b>2.9%</b>
<b>Société Tunisienne de Verreries</b>	<b>4.80</b>	<b>2.6%</b>
<b>TUNISAIR</b>	<b>0.94</b>	<b>2.2%</b>
<b>Air Liquide Tunisie</b>	<b>213.90</b>	<b>2.1%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>Société Tunisienne de Banque</b>	<b>6.57</b>	<b>(4.4%)</b>
<b>Modern Leasing</b>	<b>5.28</b>	<b>(4.2%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.08</b>	<b>(2.8%)</b>
<b>Attijari Leasing Company</b>	<b>27.40</b>	<b>(2.6%)</b>
<b>Banque Internationale Arabe de Tunisie</b>	<b>81.12</b>	<b>(2.3%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Banque Nationale Agricole</b>	<b>11.70</b>	<b>30,095</b>
<b>Banque de Tunisie</b>	<b>10.80</b>	<b>23,698</b>
<b>Tunisie Profilés Aluminium</b>	<b>4.28</b>	<b>21,266</b>
<b>Société Moderne de Céramique</b>	<b>2.94</b>	<b>19,491</b>
<b>Electrostar</b>	<b>5.30</b>	<b>10,230</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tunisia Index</b>	<b>5,648.30</b>	<b>(1.10)</b>	<b>(0.0%)</b>	<b>1.9%</b>	<b>11.0%</b>
<b>Market Cap (DT Mln)</b>	<b>17,442</b>	<b>5.59</b>	<b>0.0%</b>	<b>(1.1%)</b>	<b>7.7%</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>Tunisia Index</b>	<b>6.9%</b>	<b>7.0%</b>	<b>7.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>234</b>	<b>(187.9)</b>	<b>(44.6%)</b>	<b>718</b>	<b>966</b>
<b>Value Traded ('000 DT)</b>	<b>2,312</b>	<b>(2,639)</b>	<b>(53.3%)</b>	<b>6,625</b>	<b>6,043</b>
<b>No. of Trades</b>	<b>1,033</b>	<b>(122)</b>	<b>(10.6%)</b>	<b>1,589</b>	<b>1,779</b>

Market Breadth	▲ 15	▼ 22	= 27
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Banque de l'Habitat</b>	<b>19.00</b>	<b>2,200.4</b>	<b>85.4%</b>
<b>Banque Nationale Agricole</b>	<b>11.70</b>	<b>3,093.9</b>	<b>53.9%</b>
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>13.03</b>	<b>181.6</b>	<b>41.8%</b>
<b>Euro-Cycles</b>	<b>22.90</b>	<b>975.9</b>	<b>41.2%</b>
<b>Société d'Articles Hygiéniques</b>	<b>13.94</b>	<b>5,742.1</b>	<b>33.1%</b>

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Tunisienne d'Equipeement</b>	<b>5.43</b>	<b>0.123</b>	<b>(47.8%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.08</b>	<b>564.6</b>	<b>(39.7%)</b>
<b>Electrostar</b>	<b>5.30</b>	<b>1,785.8</b>	<b>(23.1%)</b>
<b>Ciments De Bizerte</b>	<b>5.00</b>	<b>170.6</b>	<b>(22.5%)</b>
<b>Société Essoukna</b>	<b>4.95</b>	<b>167.8</b>	<b>(21.3%)</b>

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Moderne de Céramique</b>	<b>2.94</b>	<b>12,668.6</b>	<b>17.1%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>28.36</b>	<b>6,313.2</b>	<b>26.0%</b>
<b>Société d'Articles Hygiéniques</b>	<b>13.94</b>	<b>5,742.1</b>	<b>33.1%</b>
<b>Banque Nationale Agricole</b>	<b>11.70</b>	<b>3,093.9</b>	<b>53.9%</b>
<b>TUNISAIR</b>	<b>0.94</b>	<b>2,889.2</b>	<b>(16.8%)</b>

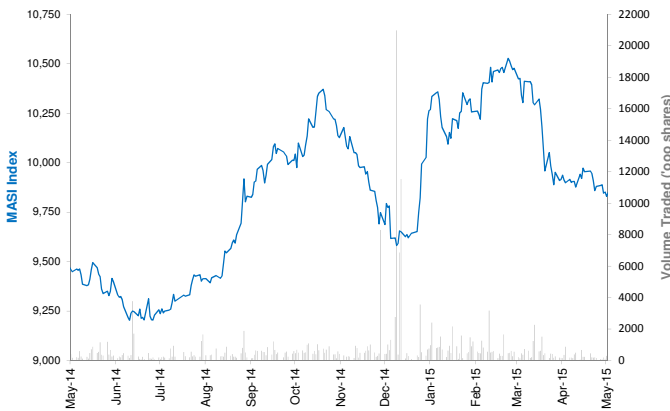
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

May 26, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 10 ▼ 11 = 20

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	104,612	18.9	36.1%
2-Attijariwafa Bank	70,838	17.1	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,464	32.1	8.3%
4-Banque Centrale Populaire	38,766	20.7	6.7%
5-Ciments Du Maroc	16,601	20.5	13.1%
6-Wafa Assurances	13,304	17.1	19.9%
7-CIE Generale Immobiliere	13,088	35.7	8.2%
8-Douja Prom Addoha	9,601	5.7	15.5%
9-Banque Marocaine Due Commerce Et De L'Industries	8,631	13.5	7.6%
10-Holcim Maroc	8,567	22.7	11.4%
<b>Subtotal</b>	<b>323,473</b>	<b>18.54</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
Compagnie d'Assurances et de Reassurances ATLANTA	64.93	2.2%
Miniere Touissit	1,190.00	2.1%
Alliances Developpement Immobilier	100.70	1.7%
Douja Prom Addoha	30.48	1.6%
Banque Marocaine Du Commerce Exterieur	219.90	1.3%

Worst Return Performers	Price (MAD)	Daily Return
Afriquia Gaz	1,950.00	(4.9%)
Disway	206.50	(2.6%)
Compagnie de Transport au Maroc	387.00	(2.0%)
ENNAKL Automobiles	40.00	(1.2%)
Societe Nationale d'Electrolyse et de Petrochimie	134.70	(0.6%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Banque Centrale Populaire	223.90	13,917
Itissalat Al-Maghrib	119.00	12,613
Douja Prom Addoha	30.48	8,169
ENNAKL Automobiles	40.00	2,970
Banque Marocaine Du Commerce Exterieur	219.90	2,852

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Casablanca Stock Exchange</b>	<b>431,283</b>	<b>(2.8%)</b>	<b>17.8</b>	<b>2.3</b>	<b>3.9%</b>
Banking	171,188	(1.0%)	19.7	1.8	2.5%
Beverages	1,878	6.0%	23.7	3.6	2.6%
Chemicals	323	(3.8%)	NM	0.7	0.0%
Construction & Bldg. Material	58,178	(0.5%)	21.8	3.5	3.7%
Distributors	8,244	(2.1%)	26.3	2.2	2.7%
Electrical & Electronic Equipment	415	0.0%	41.7	0.6	6.5%
Electricity	1,124	1.0%	2.8	0.2	0.0%
Food Producers & Processors	3,704	(0.9%)	4.9	0.7	14.4%
Holding Companies	2,278	(3.7%)	23.7	2.0	3.9%
Insurance	21,868	(2.3%)	19.2	3.1	2.0%
Investment & other Finance	3,770	0.6%	13.8	1.7	7.3%
Leisures & Hotel	1,688	1.5%	NM	1.8	0.0%
Materials, Software & Computer	713	(3.5%)	12.8	1.0	5.4%
Mining	14,781	(1.7%)	11.6	2.5	7.6%
Oil & Gas	8,618	(0.5%)	NM	1.1	0.0%
Real Estate	23,945	(2.9%)	9.1	1.2	4.8%
Telecommunications	104,612	(7.7%)	18.9	6.8	6.2%
Transport	474	2.2%	13.5	1.7	6.5%
Utilities	3,440	3.4%	11.6	2.1	5.2%
Forestry & Paper	41	(2.6%)	NM	0.7	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,673.07	5.6	0.1%	(2.8%)	0.6%
MADEX Index	7,911.95	9.7	0.1%	(3.0%)	0.9%
Market Cap (MAD Mn)	431,283	0.4	0.1%	(2.8%)	(0.1%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.7%	8.2%	8.8%	9.8%	9.8%
MADEX Index	9.6%	8.2%	8.6%	9.1%	10.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	54.59	(1,257.59)	(95.8%)	594	516
Value Traded (MAD Mn)	6.99	(208.28)	(96.8%)	45	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	460.00	24,628	23.6%
Ciments Du Maroc	1,150.00	178,670	22.3%
Compagnie de Transport au Maroc	387.00	19,932	19.1%
TAQA MOROCCO	503.10	426,124	18.4%
Les Eaux Minerales d Oulmes	948.70	903	15.3%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	100.70	934,475	(63.8%)
Med Paper	15.81	413,710	(43.2%)
Societe Nationale d'Electrolyse et de Petrochimie	134.70	63,292	(34.9%)
Marocaine de l Industrie du Raffinage	160.90	352,149	(33.2%)
Fenie Brossette	138.00	16,936	(28.5%)

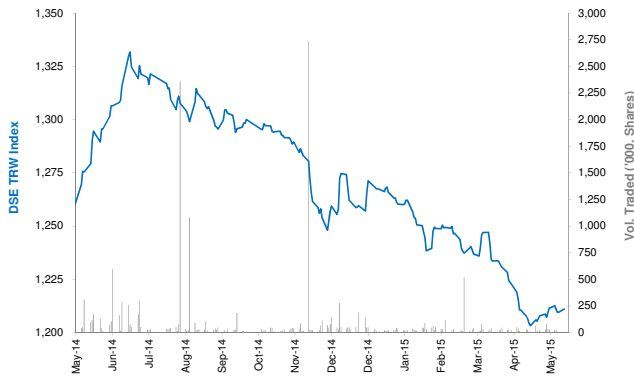
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.48	21,724	(18.9%)
Itissalat Al-Maghrib	119.00	12,581	4.6%
Comp Suc Maroc Et De Raff	178.00	5,274	6.7%
Attijariwafa Bank	352.00	4,735	2.3%
Compagnie d'Assurances et de Reassurances ATLANTA	64.93	3,320	(0.6%)

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

## Damascus Securities Exchange Daily Report

May 26, 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>125,336</b>	<b>0.5%</b>	<b>6.5</b>	<b>1.0</b>	<b>1.1%</b>
<b>Banking</b>	<b>112,290</b>	<b>0.5%</b>	<b>6.22</b>	<b>1.04</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,236</b>	<b>5.0%</b>	<b>6.09</b>	<b>1.41</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,800</b>	<b>(0.9%)</b>	<b>8.33</b>	<b>0.95</b>	<b>17.3%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲ 1 ▼ 0 = 23

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	15,011	1.7	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- Syria International Islamic Bank	8,395	43.3	2.0%
7- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
8- Byblos Bank Syria	7,497	16.6	6.5%
9- Al Baraka Bank - Syria	5,673	2.2	34.2%
10- Cham Bank	4,469	1.9	31.2%

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

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

Best Return Performers	Price (SRY)	Daily Return
Alahliah Vegetable Oil Company E.S.A	215.75	4.99%

Worst Return Performers	Price (SRY)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Alahliah Vegetable Oil Company E.S.A	215.75	2,385

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,211.05</b>	<b>1.48</b>	<b>0.1%</b>	<b>0.6%</b>	<b>(4.7%)</b>
<b>Market Cap (SRY Mn)</b>	<b>125,336</b>	<b>154</b>	<b>0.1%</b>	<b>0.5%</b>	<b>(5.3%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.0%</b>	<b>10.3%</b>	<b>9.3%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>2,385</b>	<b>(519)</b>	<b>(17.9%)</b>	<b>34,912</b>	<b>672</b>
<b>Value Traded ('000 SRY)</b>	<b>515</b>	<b>232</b>	<b>81.9%</b>	<b>4,674</b>	<b>10,305</b>
<b>No. of Trades</b>	<b>2</b>	<b>(4.0)</b>	<b>(66.7%)</b>	<b>25</b>	<b>36</b>

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>183,522</b>	<b>2.6%</b>
<b>Arab Bank- Syria</b>	<b>184.18</b>	<b>106,419</b>	<b>1.2%</b>

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>National Insurance Company</b>	<b>118.25</b>	<b>750</b>	<b>(17.5%)</b>
<b>Qatar National Bank Syria</b>	<b>100.07</b>	<b>465,817</b>	<b>(16.4%)</b>
<b>Cham Bank</b>	<b>89.37</b>	<b>217,620</b>	<b>(14.3%)</b>
<b>Syria International Islamic Bank</b>	<b>98.77</b>	<b>618,931</b>	<b>(10.0%)</b>
<b>Al Baraka Bank - Syria</b>	<b>113.45</b>	<b>825,231</b>	<b>(9.9%)</b>

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Al Baraka Bank - Syria</b>	<b>113.45</b>	<b>825,231</b>	<b>(9.9%)</b>
<b>Syria International Islamic Bank</b>	<b>98.77</b>	<b>618,931</b>	<b>(10.0%)</b>
<b>Qatar National Bank Syria</b>	<b>100.07</b>	<b>465,817</b>	<b>(16.4%)</b>
<b>Cham Bank</b>	<b>89.37</b>	<b>217,620</b>	<b>(14.3%)</b>
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>183,522</b>	<b>2.6%</b>

Source: KAMCO Research

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

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