

MENA Markets Daily Report

January 15, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	6,587.71	0.2%	0.8%	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▲	444.78	0.4%	1.3%	(3.1%)
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▲	2,779.57	0.2%	0.9%	(1.9%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	8,551.93	0.7%	2.6%	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	3,814.05	(0.0%)	1.1%	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,506.32	(0.1%)	(0.5%)	5.6%
Bahrain 7	Qatar	QE 20 Index	▼	11,877.43	(0.5%)	(3.3%)	18.4%
Oman 8	Bahrain	Bahrain All Share	▲	1,426.06	0.3%	(0.0%)	14.2%
Egypt 9	Oman	MSM 30 Index	▲	6,432.80	1.0%	1.4%	(7.2%)
Jordan 10	Egypt	EGX 30	▲	9,544.08	2.5%	6.9%	31.6%
Lebanon 11	Jordan	ASE Index	▼	2,137.83	(0.2%)	(1.3%)	4.8%
Morocco 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,089.07	(0.0%)	(0.3%)	3.5%
Syria 13	Tunisia	Tunisia Index	=	5,119.98	0.0%	0.6%	16.2%
	Morocco	MASI	▲	10,262.68	0.4%	6.7%	5.6%
	Syria	DSE Weighted Index	▼	1,248.06	(0.5%)	(0.1%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▼	3,222.44	(0.4%)	0.9%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	743.06	0.7%	(6.0%)	(45.2%)
	India	SENSEX	▼	27,346.82	(0.3%)	1.1%	29.9%
	Brazil	BOVESPA Stock Index	▼	47,645.87	(0.8%)	(4.7%)	(2.9%)
	Mexico	BOLSA Index	▼	40,984.22	(1.2%)	(5.0%)	1.0%
	Korea	KOSPI Index	▼	1,913.66	(0.2%)	(0.2%)	(4.8%)
	Taiwan	TAIEX Index	▼	9,180.23	(0.6%)	(1.4%)	8.1%
Global Markets							
	World	MSCI World Index	▼	1,665.38	(0.8%)	(2.6%)	2.9%
	Asia	MSCI Asia Pacific	▼	137.48	(0.3%)	(0.3%)	(2.5%)
	Europe	DJ Stoxx 600	▼	339.67	(1.5%)	(0.8%)	4.4%
	Europe	FTSEurofirst 300	▼	1,354.39	(1.6%)	(1.0%)	4.0%
	Emerging Markets	MSCI EM Index	▼	955.73	(0.4%)	(0.1%)	(4.6%)
	U.S.A	S&P 500	▼	2,011.27	(0.6%)	(2.3%)	11.4%
	U.S.A	DJIA	▼	17,427.09	(1.1%)	(2.2%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,639.32	(0.5%)	(2.0%)	13.4%
	UK	FTSE 100	▼	6,388.46	(2.4%)	(2.7%)	(2.7%)
	Germany	DAX	▼	9,817.08	(1.3%)	0.1%	2.7%
	Japan	NIKKEI 225	▼	16,795.96	(1.7%)	(2.1%)	7.1%
	Hong Kong	HANG SENG INDEX	▼	24,112.60	(0.4%)	2.4%	1.3%
Commodities							
	Oil	OPEC Crude	▼	41.50	(4.7%)	(20.2%)	(49.6%)
	Oil	Brent	▲	48.69	4.5%	(16.2%)	(45.6%)
	Oil	Kuwait	▲	39.71	0.8%	(24.6%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	3.23	9.9%	12.9%	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,238.78	0.1%	3.6%	(1.4%)

Source: Bloomberg & KAMCO Research

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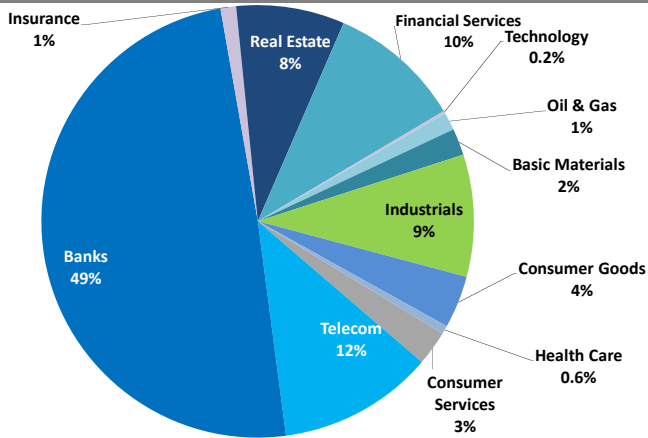
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KAMCO Investment Company - K.S.C
(Public)

Kuwait Market Daily Report

January 15, 2015

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,319.8	17.7	9.4%
2- Kuwait Finance House	3,248.9	27.8	6.6%
3- Zain	2,420.0	11.4	13.2%
4- Ahli United Bank - Bahrain	1,464.8	11.5	13.8%
5- Kuwait Food Co. (Americana)	1,093.4	19.5	15.9%
6- Kuwait Projects Co.	1,016.8	22.2	8.9%
7- Burgan Bank	936.8	18.3	9.3%
8- Ahli United Bank - Kuwait	916.3	19.9	14.3%
9- Commercial Bank of Kuwait	903.6	22.0	7.1%
10- Agility	900.2	18.2	5.6%
Total	17,221	17.40	9.8%

*: ROE is calculated based on TTM 9M-2014 net profit & shareholders' equity as of 30-Sep-14

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al-Deera Holding Co.	0.014	0.001	8.0%
Mubarrad Transport Co.	0.068	0.005	7.9%
Kuwait Remal Real Estate Co.	0.070	0.005	7.7%
Al Massaleh Real Estate Co.	0.077	0.005	6.9%
Al-Madina for Finance & Investment Co.	0.033	0.002	6.6%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Real Estate Asset Management Co.	0.102	(0.008)	(7.3%)
Warba Insurance Co.	0.112	(0.008)	(6.7%)
Kuwait Slaughter House Co.	0.206	(0.010)	(4.6%)
Kuwait Co. For Process Plant Const. & Cont.	0.250	(0.010)	(3.8%)
Al Qurain Holding Co.	0.013	(0.001)	(3.7%)

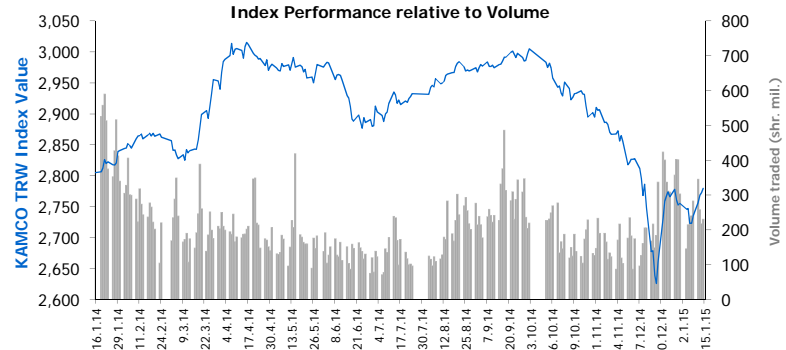
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.024	0.000	29,587,228
Gulf Investment House	0.059	0.002	11,503,944
A'ayan Leasing & Investment Co.	0.065	0.000	8,976,276
Kuwait Remal Real Estate Co.	0.070	0.005	8,565,812
Al-Madina for Finance & Investment Co.	0.033	0.002	8,512,159

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	30,102.2	▲	0.4%	1.3%	1.3%
Oil & Gas	403.7	▼	(0.3%)	3.2%	3.2%
Basic Materials	603.2	▲	0.7%	(7.1%)	(7.1%)
Industrials	2,746.8	▲	1.2%	0.7%	0.7%
Consumer Goods	1,183.8	▼	(3.3%)	(2.8%)	(2.8%)
Health Care	182.1	▲	0.6%	(1.0%)	(1.0%)
Consumer Services	787.2	▲	0.1%	1.2%	1.2%
Telecommunications	3,498.6	▲	2.6%	4.5%	4.5%
Banks	14,851.1	▲	0.2%	1.8%	1.8%
Insurance	347.2	▼	(0.4%)	(2.7%)	(2.7%)
Real Estate	2,442.7	▲	0.4%	2.1%	2.1%
Financial Services	2,999.4	▼	(0.3%)	(0.5%)	(0.5%)
Technology	56.5	=	0.0%	0.3%	0.3%

Market Breadth	▲	50	▼	36	=	107
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,779.57	6.9	0.2%	0.9%	0.9%	
KSE Price Index	6,587.71	15.5	0.2%	0.8%	0.8%	
KSE Weighted Index	444.78	1.7	0.4%	1.3%	1.3%	
Kuwait 15 Index	1,079.65	6.9	0.6%	1.9%	1.9%	
Market Cap (KWD Mn)	30,102	117.7	0.4%	1.3%	1.3%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	230.7	218.0	5.8%	241.5	387.7
Value Traded (KWD Mn)	27.4	23.9	14.5%	22.1	31.8
No. of Trades	6,296	6,436.0	(2.2%)	6,372	6,984

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.2%	6.3%	6.0%	7.1%	7.8%
KSE Price Index	10.6%	11.3%	10.3%	9.9%	9.8%
KSE Weighted Index	10.5%	9.1%	8.7%	10.0%	10.8%

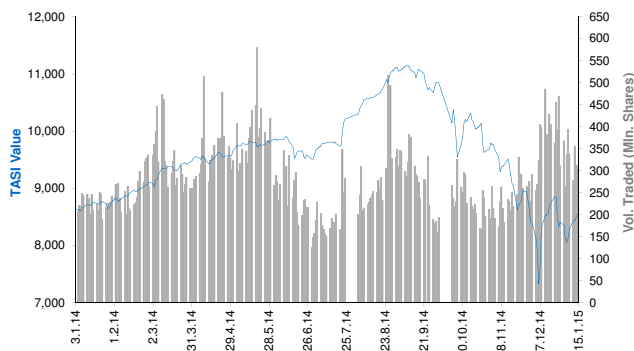
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Finance House	0.750	0.000	2,852,377
ZAIN	0.560	0.020	2,503,722
Kuwait Telecommunication Co.	0.690	0.000	2,119,292
Agility	0.780	0.030	1,913,771
National Bank of Kuwait	0.900	0.000	1,600,941

Saudi Tadawul Daily Report

January 15, 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	231,750	9.2	15.9%
2- Saudi Telecom	143,000	11.7	20.2%
3- National Commercial Bank	116,000	7.9	32.9%
4- Al-Rajhi Bank	92,219	13.4	17.0%
5- Kingdom Holding Co.	65,409	79.9	2.5%
6- Saudi Electricity Co.	62,499	13.2	7.7%
7- SABB	56,750	13.3	16.8%
8- Riyadh Bank	51,750	12.0	12.4%
9- Samba Financial Group	49,800	10.4	12.6%
10- Jabal Omar Development Company	48,561	NM	NM

Subtotal 917,738 11.78 15.4%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Arabian Shield Cooperative Ins. Co.	39.80	9.9%	49,024
The Saudi Investment Bank	27.40	6.5%	54,663
Al Hammadi Co. For Dev. and Inv.	91.25	6.0%	69,878
Saudi Arabia Refineries Co.	58.75	5.4%	174,221
Al-Etihad Etisalat Co.	50.75	5.0%	434,139

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al-Rajhi Bank	56.75	(1.9%)	243,206
Amana Cooperative Insurance	15.40	(1.7%)	34,080
Arabian Cement Co.	79.75	(1.5%)	33,071
Emaar The Economic City	13.05	(1.4%)	47,003
Fawaz Abdulaziz Al-Hokair Co.	94.25	(1.4%)	35,112

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	20.50	1.9%	60,099
Dar Al Arkan Real Estate Dev. Co.	8.05	0.6%	27,149
Saudi Arabian Mining Co.	34.40	2.8%	19,466
Saudi Kayan	11.40	0.9%	12,936
Middle East Specialised Cables	20.90	4.9%	11,218

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,849,017	1.8%	14.7	2.0	3.2%
Banks & Financial	535,478	4.3%	11.6	1.9	1.9%
Petrochemical Industries	404,520	(4.9%)	10.7	1.6	5.8%
Cement	93,883	3.4%	16.1	3.1	5.8%
Retail	84,207	(0.2%)	29.1	6.2	1.7%
Energy & Utilities	64,899	(0.1%)	13.3	1.0	4.7%
Agric. & Food Ind.	122,977	(0.2%)	24.8	4.3	2.0%
Telecom	192,599	9.4%	14.2	2.1	4.3%
Insurance	40,789	2.2%	NM	2.4	0.1%
Multi-Inv.	72,300	(1.2%)	65.4	1.9	2.8%
Indust. Inv.	62,996	15.8%	24.9	1.8	1.5%
Bldg. & Const.	26,787	2.2%	34.7	2.4	2.5%
Real Estate Dev.	100,359	1.2%	36.0	1.9	0.9%
Transport	17,366	1.2%	15.4	1.7	2.7%
Media & Publishing	3,798	(0.6%)	NM	1.7	0.0%
Hotel & Tourism	26,058	6.8%	16.2	5.0	2.8%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	8,551.93	60.3	0.7%	2.6%	2.6%
Market Cap (SAR Mn)	1,849,017	16,462.6	0.9%	1.8%	1.8%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.7%	16.6%	15.5%	16.7%	16.4%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	313	2	0.8%	327	210
Value Traded (SAR Mn)	8,451	369	4.6%	7,860	5,512
No. of Trades	139,137	(12,689)	(8.4%)	147,717	116,805

Market Breadth	▲ 116 ▼ 43 = 9
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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 Arabia Refineries Co.	58.75	393	7,316	18.9%
Basic Chemical Industries Co.	34.80	101	3,089	18.4%
Al-Hokair Group for Tourism and Dev. Co.	69.50	597	9,050	17.8%
Najran Cement Co.	30.60	93	3,275	16.8%
Arabian Shield Cooperative Ins. Co.	39.80	361	9,724	16.0%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Al Alamiya for Cooperative Insurance Co.	76.00	175	2,094	(30.9%)
Tabouk Agriculture Development Co.	17.80	303	14,430	(29.9%)
Saudi Marketing Company	80.75	73	899	(29.7%)
Aljazira Takaful Taawuni Co.	56.00	864	15,251	(13.8%)
Yanbu National Petrochemicals Co.	42.60	852	20,589	(11.3%)

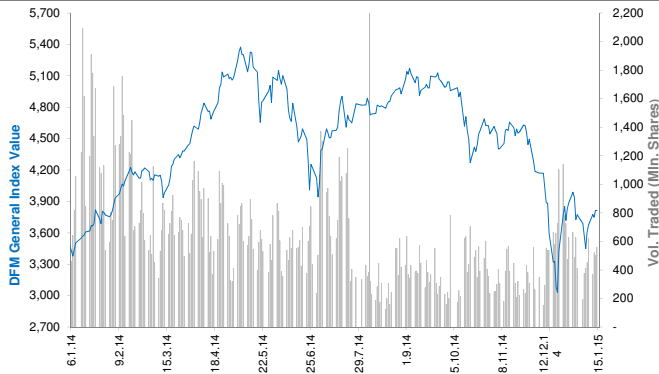
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Alinma Bank	20.50	8,586	429,786	1.0%
Dar Al Arkan Real Estate Dev. Co.	8.05	3,072	383,238	(1.2%)
ZAIN KSA	6.50	1,760	267,331	0.8%
Saudi Arabian Mining Co.	34.40	5,477	171,849	12.8%
Saudi Kayan	11.40	1,143	103,322	4.1%

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

Dubai Financial Market Daily Report

January 15, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	51,751	16.2	7.7%
2- Emirates NBD	48,908	10.7	10.0%
3- EMMAR MALLS GROUP	35,659	17.5	15.2%
4- Dubai Islamic Bank	25,818	10.6	16.1%
5- Emirates Integrated Telecom. (DU)	23,040	10.6	29.6%
6- Mashreq Bank	21,152	9.4	14.5%
7- Dubai Financial Market	18,222	22.6	8.6%
8- Commercial Bank of Dubai	14,574	12.7	15.2%
9- Arabtec Holding P.J.S.C.	13,669	31.7	7.4%
10- Dubai Investment	8,940	6.9	13.2%
Subtotal	280,308	12.41	12.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Air Arabia Co.	1.660	3.1%	51,441,648
National General Cooling Co. (Tabreed)	1.140	2.7%	3,820,504
Islamic Arab Insurance Co.	0.535	1.9%	3,433,156
Arabtec Holding P.J.S.C.	3.110	1.6%	418,909,350
SHUAA Capital	0.690	1.5%	1,249,067

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
DAMAC Properties Dubai	2.530	(6.3%)	16,461,789
Hits Telecom Holding Co.	0.389	(4.0%)	727,529
Marka	1.300	(3.0%)	426,400
Union Properties	1.220	(2.4%)	109,367,205
Takaful House	0.577	(2.2%)	27,465

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Arabtec Holding P.J.S.C.	3.110	1.6%	135,038
Union Properties	1.220	(2.4%)	88,113
Gulf Finance House	0.303	(1.0%)	64,076
Deyaar Development	0.845	(0.6%)	61,009
EMAAR Properties	7.700	0.0%	35,132

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	351,263	4.8%	12.5	1.4	2.1%
Banking	125,035	(1.2%)	11.2	1.2	2.5%
Consumer Staples	7,442	(2.9%)	60.7	3.0	0.8%
Investment & Financial	28,880	0.6%	16.4	1.2	2.3%
Insurance	5,980	(1.0%)	6.2	0.6	2.3%
Industrial	4,266	(3.4%)	19.1	0.5	2.1%
Real Estate & Construction	125,661	15.9%	NM	1.6	0.7%
Telecommunication	23,320	(0.0%)	11.2	2.9	6.1%
Transportation	27,937	2.7%	22.9	1.4	3.2%
Services	2,741	(0.7%)	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	9	20	31
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,814.05	(0.49)	(0.01%)	1.06%	1.06%
Market Cap (AED Mn)	351,263	(974.9)	(0.3%)	4.8%	4.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	38.3%	31.4%	27.5%	25.5%	24.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	557	59.5	12.0%	443	983
Value Traded (AED Mn)	1,209	147.2	13.9%	830	1,489
No. of Trades	9,977	(1,858)	(15.7%)	8,915	9,906

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
United Kaipara Dairies Co.	650.000	4	0.007	25.0%
Air Arabia Co.	1.660	256,159	160,825	10.7%
Al-Madina for Finance & Investment	0.399	9,985	26,015	10.5%
Takaful Emarat	0.860	3,715	4,541	7.5%
Arabtec Holding P.J.S.C.	3.110	1,912,618	656,428	6.1%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
National General Insurance	3.600	68	19	(10.0%)
DAMAC Properties Dubai	2.530	96,866	34,657	(9.3%)
Ajman Bank	2.600	29,493	11,351	(7.1%)
Dubai Parks And Resorts	0.690	55,303	79,228	(5.5%)
Dubai Islamic Bank	6.530	572,504	89,951	(5.4%)

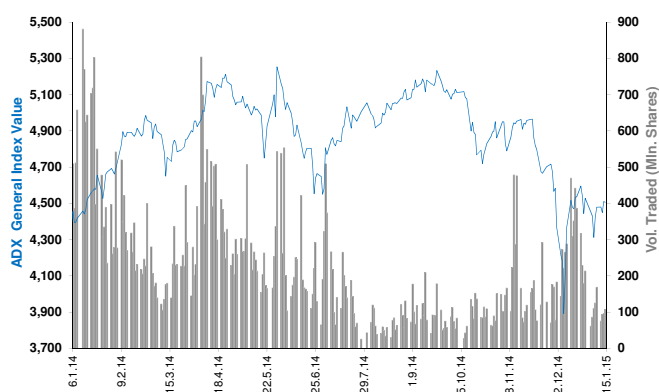
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Arabtec Holding P.J.S.C.	3.110	1,912,618	656,428	6.1%
Gulf Finance House	0.303	196,472	650,771	1.3%
Union Properties	1.220	716,384	609,701	0.8%
Deyaar Development	0.845	432,639	525,776	(0.6%)
EMAAR Properties	7.700	1,659,260	232,628	6.1%

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

Abu Dhabi Securities Exchange Daily Report

January 15, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	86,572	10.6	20.1%
2- First Gulf Bank	66,105	12.1	16.9%
3- National Bank Of Abu Dhabi	65,358	12.4	14.1%
4- Abu Dhabi Commercial Bank	40,009	10.5	14.9%
5- AL DAR Properties Co.	20,364	10.3	11.3%
6- Abu Dhabi Islamic Bank	16,951	10.1	12.5%
7- Union National Bank	15,546	8.2	11.5%
8- National Bank of Ras Al-Khaimah	13,410	9.8	20.2%
9- United Arab Bank	7,471	11.8	22.4%
10- National Bank of Umm Al-Qaiwain	6,216	16.4	9.8%
Subtotal	338,001	11.01	15.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Invest Bank	2.81	14.7%	51,586
National Corp for Tourism & Hotels	5.50	10.7%	124,828
AGTHIA Group	6.30	5.5%	417,351
Gulf Cement Co.	1.12	3.7%	1
Abu Dhabi National Insurance Co.	6.00	3.4%	510,200

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi National Hotels	3.56	(9.9%)	3,033
Abu Dhabi National Co. for Bldg. Materials	0.80	(5.9%)	32,000
Arkan Building Materials Co.	1.16	(5.7%)	131,505
Abu Dhabi National Energy Co. (TAQA)	0.80	(4.8%)	708,696
Ras Al Khaimah Cement Co.	0.91	(4.2%)	51,344

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.81	(1.2%)	47,476
AL DAR Properties Co.	2.59	1.6%	29,132
Ras Al Khaimah Properties	0.74	1.4%	10,536
Waha Capital Co.	2.90	0.7%	5,494
Dana Gas	0.49	0.0%	4,703

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	461,800	(0.5%)	12.6	1.4	4.2%
Banks	252,866	(0.6%)	11.3	1.6	3.8%
Inv. & Financial Services	5,782	2.8%	50.1	1.3	3.3%
Real Estate	23,727	(1.8%)	10.1	1.0	3.4%
Energy	8,214	(0.8%)	NM	0.5	7.6%
Consumer Staples	4,969	(1.4%)	47.7	1.7	1.2%
Industrial	12,290	(1.3%)	13.9	0.8	3.8%
Insurance	9,673	0.8%	16.1	1.1	4.1%
Telecommunication	133,348	0.0%	12.2	2.0	5.4%
Services	10,932	(1.7%)	14.3	0.4	3.4%

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

Market Breadth	▲ 11	▼ 12	= 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	4,506.32	(3.74)	(0.1%)	(0.5%)	(0.5%)
Market Cap (AED Mn)	461,800	(571)	(0.1%)	(0.5%)	(0.5%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	22.3%	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)	107	10.7	11.1%	103	577.7
Value Traded (AED Mn)	211	28.1	15.3%	189	1,131.2
No. of Trades	2,033	(54)	(2.6%)	1,984	5,796

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 National Takaful Co.	7.24	14	2	14.9%
Sharjah Cement & Industrial Dev. Co.	1.18	1	1	13.5%
National Corp for Tourism & Hotels	5.50	125	23	10.7%
Union Insurance Co.	1.19	8,795	7,390	6.3%
Sudan Telecom. Co.	0.72	3,525	4,987	4.3%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.79	556	680	(24.0%)
International Fish Farming Co.	4.81	159	32	(19.7%)
Abu Dhabi National Hotels	3.56	43	11	(11.0%)
Al Khazna Insurance Co.	0.40	0.1	0.2	(9.1%)
Ras Al Khaimah Cement Co.	0.91	1,591	1,716	(9.0%)

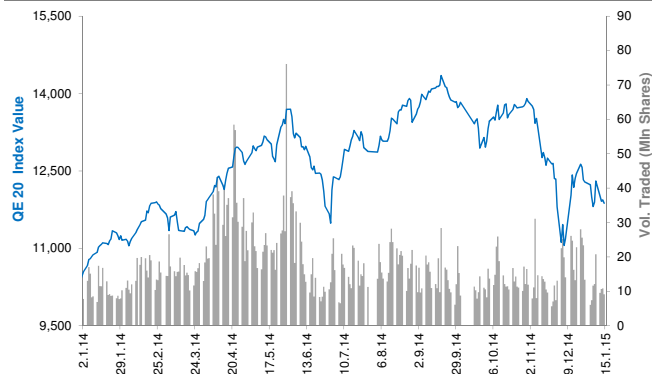
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.81	301,930	386,354	2.5%
AL DAR Properties Co.	2.59	534,541	218,015	(2.3%)
Dana Gas	0.49	47,389	96,848	(2.0%)
Ras Al Khaimah Properties	0.74	67,448	93,700	0.0%
Waha Capital Co.	2.90	65,541	23,219	2.8%

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

Qatar Exchange Daily Report

January 15, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	648,522	(4.2%)	15.3	2.1	3.5%
Banking & Finance	269,458	(1.5%)	14.2	2.3	3.6%
Goods & Consumer Services	28,971	0.2%	15.8	2.4	2.8%
Industrial	188,358	(8.2%)	17.4	3.3	4.4%
Insurance	21,159	(5.5%)	7.6	1.7	2.1%
Real Estate	64,332	(2.7%)	18.2	1.1	1.8%
Telecom	49,458	(7.7%)	20.1	1.6	2.6%
Transport	26,787	(0.8%)	13.5	1.5	3.9%

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

Market Breadth

▲ 15 ▼ 24 = 4

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	143,794	13.9	18.8%
2- Industries Qatar	88,391	13.8	19.9%
3- Ezdan Holding Group Co.	38,037	27.8	4.4%
4- Ooredoo (formerly Q-Tel)	37,157	14.4	10.5%
5- Mesaieed Petrochemical Holding Co.	34,297	17.3	14.1%
6- Masraf Al Rayan	33,600	17.9	17.3%
7- Qatar Islamic Bank	25,283	17.0	12.4%
8- Qatar Electricity & Water Co.	20,801	13.9	23.0%
9- Commercial Bank of Qatar	20,399	11.3	12.2%
10- Gulf International Services	18,398	17.8	28.7%

Subtotal 460,158 13.87 17.5%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Oman Investment Co.	14.90	2.4%	1,871,092
Mazaya Qatar R.E Development Co.	19.00	2.2%	17,354,366
Qatar General Insurance & Reins. Co.	57.00	2.0%	112,908
Masraf Al Rayan	44.80	1.8%	51,035,888
Qatar Gas Transport Co.	23.50	1.3%	5,592,787

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Widam(Qatar Meat & Livestock Co.)	58.30	(2.3%)	979,413
Qatar National Bank	205.50	(2.1%)	134,112,878
National Leasing Holding	20.26	(2.1%)	1,283,056
Doha Insurance Co.	27.60	(1.4%)	64,348
United Development Co.	23.51	(1.4%)	3,498,253

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Barwa Real Estate Co.	41.30	0.7%	1,651,992
Masraf Al Rayan	44.80	1.8%	1,131,302
Industries Qatar	146.10	(1.3%)	945,379
Mazaya Qatar R.E Development Co.	19.00	2.2%	916,356
Gulf International Services	99.00	(0.1%)	908,537

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	11,877.43	(59.15)	(0.5%)	(3.3%)	(3.3%)
Market Cap (QAR Mn)	648,522	(4,262)	(0.7%)	(4.2%)	(4.2%)

Benchmark Volatility**

QE 20 Volatility Since:	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	17.0%	14.4%	14.4%	14.4%

** 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)	9,131	(1,741)	(16.0%)	10,915	12,165
Value Traded (QAR Mn)	619	82	15.2%	549	573
No. of Trades	6,610	(200)	(2.9%)	6,936	5,917

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
Qatar Islamic Bank	107.00	129,541	1,236	4.7%
Medicare Group	122.10	33,322	275	4.4%
Al Ahli Bank of Qatar	56.00	321	6	2.6%
Gulf International Services	99.00	409,194	4,147	2.0%
Qatar Gas Transport Co.	23.50	77,950	3,422	1.7%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Islamic Holding Group	101.00	317,703	2,936	(18.9%)
Industries Qatar	146.10	918,591	5,825	(13.0%)
Vodafone Qatar	14.55	126,219	8,310	(11.6%)
Aamal Co.	13.80	108,467	7,452	(9.2%)
Qatar Cinema & Film Distribution	40.10	1	0.03	(8.9%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Barwa Real Estate Co.	41.30	857,973	20,790	(1.4%)
Mazaya Qatar R.E Development Co.	19.00	184,236	9,878	(0.8%)
Vodafone Qatar	14.55	126,219	8,310	(11.6%)
Ezdan Holding Group Co.	14.34	118,440	8,084	(3.9%)
Aamal Co.	13.80	108,467	7,452	(9.2%)

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

Bahrain Bourse Daily Report

January 15, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,096	0.0%	11.9	1.0	3.5%
Commercial Banks	3,585	0.3%	12.8	1.4	4.0%
Investment	2,353	(0.1%)	12.8	0.7	0.9%
Insurance	161	(1.8%)	10.0	0.8	2.6%
Service	1,064	1.2%	11.7	1.1	5.4%
Hotel & Tourism	196	0.0%	11.1	0.9	4.4%
Industrial	737	(1.9%)	8.0	0.8	7.1%

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

▲	4	▼	1	=	35
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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)	1,833	10.72	14.1%
2- Arab Banking Corp. (Price in USD)	821	8.44	6.5%
3- National Bank of Bahrain	800	14.97	13.6%
4- Aluminum Bahrain	717	7.92	10.2%
5- Bahrain Telecommunications Co.	549	12.48	8.3%
6- Bank of Bahrain and Kuwait	484	10.13	12.8%
7- Al Baraka Banking (Price in USD)	332	5.97	11.1%
8- United Gulf Bank	325	53.62	3.5%
9- Al Salam Bank	278	17.93	4.9%
10- Gulf Finance House (Price in USD)	226	37.50	2.4%
Subtotal	6,366	10.84	9.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Seef Properties	0.200	3.6%	63,301
Bahrain Islamic Bank	0.150	1.4%	1,500
Aluminum Bahrain	0.505	1.0%	11,110
Ahli United Bank (USD)	0.810	0.6%	7,246

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Al-Ahlia Insurance Co.	0.244	(9.6%)	5,177

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Seef Properties	0.200	3.6%	324,374
Al Salam Bank	0.130	0.0%	110,000
Ahli United Bank (USD)	0.810	0.6%	23,730
Aluminum Bahrain	0.505	1.0%	22,000
Al-Ahlia Insurance Co.	0.244	(9.6%)	21,219

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,426.06	3.83	0.3%	(0.0%)	(0.0%)
Market Cap (BHD Mln)	8,095.67	28.37	0.4%	0.0%	0.0%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.41%	7.0%	6.8%	7.4%	7.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	557	(874)	(61.1%)	726	5,520
Value Traded (BHD '000)	118	(480)	(80.3%)	186	848
No. of Trades	39	(32)	(45.1%)	35	102

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
Seef Properties	0.200	94	485,374	3.6%
BMMI	0.870	54	61,879	2.4%
Bahrain Islamic Bank	0.150	4	29,000	1.4%
Zain Bahrain B.S.C	0.202	10	50,447	1.0%
Ahli United Bank (USD)	0.810	398	1,306,212	0.6%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Al-Ahlia Insurance Co.	0.244	5	21,219	(9.6%)
Esterad Investment Co.	0.188	2.5	13,058	(6.0%)
Bahrain National Holding Co.	0.420	11	25,000	(2.8%)
AlKhaleeji Commercial Bank	0.042	5	126,000	(2.3%)
Aluminum Bahrain	0.505	205	406,752	(1.9%)

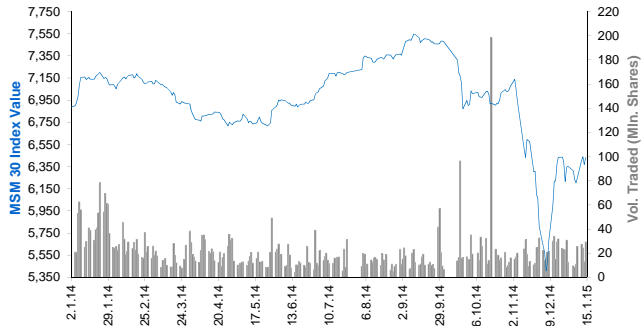
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Al Salam Bank	0.130	303	2,534,437	(0.8%)
Ahli United Bank (USD)	0.810	398	1,306,212	0.6%
Seef Properties	0.200	94	485,374	3.6%
Aluminum Bahrain	0.505	205	406,752	(1.9%)
Nass Corporation	0.172	40	233,100	0.0%

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

Muscat Securities Market Daily Report

January 15, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	7,794	0.8%	10.23	1.47	3.9%
Financial	3,620	(1.1%)	8.64	1.10	3.4%
Industrial	1,285	1.3%	12.91	1.68	4.7%
Services	2,889	3.0%	11.86	2.27	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	▲	21	▼	5	=	27
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,316	10.48	23.1%
2- Bank Muscat	1,205	6.83	13.8%
3- Bank Dhofar	459	11.58	12.5%
4- Ooredoo	432	10.93	20.5%
5- National Bank of Oman	388	8.20	13.5%
6- Raysut Cement	340	12.65	19.8%
7- Ahli Bank	304	12.61	13.0%
8- HSBC Bank Oman	292	38.45	2.5%
9- Bank Sohar	275	8.45	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,391	9.84	15.2%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Gulf International Chemicals	0.181	9.0%	181,410
Al Sharqia Inv. Holding	0.149	8.8%	467,230
Al Jazeera Services Co.	0.338	7.6%	236,840
Galfar Engineering	0.190	7.3%	443,380
ONIC. Holding	0.376	6.2%	117,670

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Maha Petroleum Products Mktg. Co.	2.150	(2.5%)	20,250
Al Anwar Ceramic Tiles Co.	0.470	(1.3%)	10,790
Dhofar Cattlefeed	0.180	(0.6%)	7,590
Voltamp Energy	0.390	(0.5%)	2,960
National Gas Co.	0.568	(0.4%)	17,060

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Bank Muscat	0.552	0.4%	6,165,043
Al Anwar Holding	0.210	4.5%	4,175,784
Al Sharqia Inv. Holding	0.149	8.8%	3,145,696
Oman Investment & Finance Co.	0.230	4.1%	2,580,865
Galfar Engineering	0.190	7.3%	2,336,373

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,432.80	63.16	1.0%	1.4%	1.4%
Market Cap (OMR Mn)	7,793.90	58.43	0.8%	0.8%	0.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	16.1%	12.9%	11.5%	11.6%	11.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	29,372	16,369	125.9%	18,212	38,377
Value Traded (OMR '000)	8,926	4,684	111.1%	5,162	12,575
No. of Trades	2,012	761	60.8%	1,316	2,002

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
United Power	1.580	6	4	19.2%
Gulf International Chemicals	0.181	543	3,235	19.1%
ONIC. Holding	0.376	1,363	3,989	19.0%
Galfar Engineering	0.190	1,929	10,872	18.0%
Oman Investment & Finance Co.	0.230	2,180	9,921	15.6%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Ceramic Tiles Co.	0.470	237	491	(6.4%)
Bank Muscat	0.552	11,972	21,592	(5.2%)
Port Services Corporation	0.336	11	32	(5.1%)
Global Financial Investment Co.	0.117	100	852	(4.1%)
Ahli Bank	0.235	381	1,620	(4.1%)

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	0.210	5,791	29,049	9.9%
Bank Muscat	0.552	11,972	21,592	(5.2%)
Gulf Investment Services	0.152	2,572	17,422	7.0%
Oman & Emirates Investment	0.135	1,604	12,432	9.8%
Al Sharqia Inv. Holding	0.149	1,543	10,892	14.6%

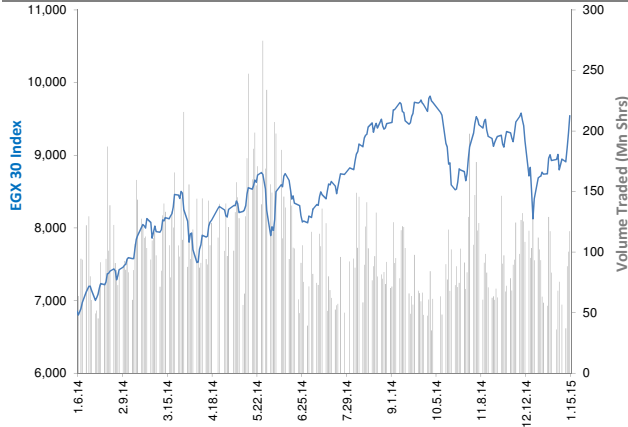
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

January 15, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	391,937	4.1%	24.1	1.8	3.5%
Banking & Finance	73,926	6.6%	11.4	2.5	2.5%
Basic Resources	21,057	(0.7%)	NM	1.8	3.8%
Chemical	22,236	0.7%	7.9	3.2	8.5%
Construction & Material	77,897	0.7%	12.2	0.8	5.3%
Financial Services	27,074	2.7%	NM	1.3	0.7%
Food & Beverage	10,141	12.0%	19.5	2.9	2.8%
Healthcare & Pharma.	6,149	(1.3%)	19.7	3.3	3.9%
Ind. Goods, Services, Auto.	17,669	15.7%	65.7	2.4	1.7%
Media	671	5.4%	21.4	0.3	0.0%
Oil & Gas	5,166	0.0%	6.3	1.8	15.0%
Personal & Household	20,377	11.3%	19.7	1.9	2.6%
Real Estate	44,371	4.8%	51.4	1.3	0.2%
Telecommunication	59,437	2.0%	NM	2.1	6.0%
Travel & Leisure	5,764	(13.3%)	NM	1.6	0.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	56,413	NM	NM
2-Commercial Int'l Bank (Egypt)	49,041	16.3	25.1%
3-Global Telecom Hldg.	21,665	NM	NM
4-Telecom Egypt	21,373	7.2	10.5%
5-T M G Holding	21,255	36.3	2.3%
6-Qatar National Bank AlAhli	15,612	8.8	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	13,629	9.7	43.3%
8-EASTERN CO	11,995	15.9	16.9%
9-Elsweddy Cables	10,724	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,692	NM	NM
Subtotal	174,985	24.42	6.7%

*: 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	Last Price (EGP)	Daily Return
Juhayna Food Industries	10.80	5.4%
Commercial Int'l Bank (Egypt)	54.00	4.9%
GB AUTO S.A.E	38.00	4.8%
EASTERN CO	239.90	4.3%
Qatar National Bank AlAhli	32.00	3.2%

Worst Return Performers	Last Price (EGP)	Daily Return
Al Ezz Dekheila Steel Co. Alexandria	532.27	(8.2%)
Credit Agricole Egypt	18.00	(5.3%)
Egyptian Co. for Mobile Services (MobiNil)	164.00	(5.2%)
Suez Cement Co.	37.01	(5.1%)
National CementCo. - Egypt	13.04	(3.3%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.25	37,563
Egyptian Resorts Co.	1.31	21,391
Citadel Capital	2.85	7,002
Upper Egypt Contracting	1.61	6,355
Palm Hills Developments	4.19	6,330

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,544.08	235.10	2.5%	6.9%	6.9%
Market Cap (EGP Mn)	391,937	1,070	0.3%	4.1%	4.1%

Benchmark Volatility**	Since Jan-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-15	YTD-14
Volume (Mn Shares)	117	16.84	16.8%	72	145
Value Traded (EGP Mn)	682	57.1	9.1%	394	455
No. of Trades	27,745	9,353	50.9%	13,611	15,964

Market Breadth	▲ 19 ▼ 32 = 9
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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
GB AUTO S.A.E	38.00	394	22.6%
Oriental Weavers Carpet	71.50	696	19.1%
Elsweddy Cables	48.00	1,398	15.7%
Juhayna Food Industries	10.80	6,208	12.7%
Delta Sugar Co.	16.50	304	10.1%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	15.11	3,710.0	(22.2%)
Credit Agricole Egypt	18.00	917.0	(9.0%)
Al Ezz Dekheila Steel Co. Alexandria	532.27	2	(8.5%)
Misr Beni Suef Cement	44.00	3	(6.4%)
Asec Company for Mining - Ascom	11.05	157	(6.4%)

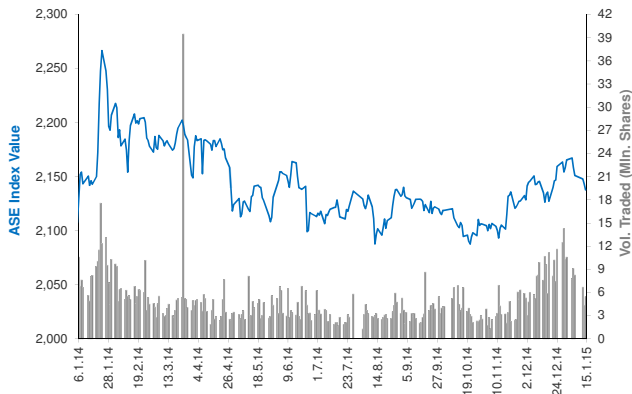
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.25	171,001	(2.34%)
Egyptian Resorts Co.	1.31	101,944	7.38%
Citadel Capital	2.85	45,371	(0.70%)
Palm Hills Developments	4.19	38,476	1.95%
Upper Egypt Contracting	1.61	32,589	1.90%

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

Amman Stock Exchange Daily Report (1st Market)

January 15, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,593	(2.2%)	14.6	0.9	3.8%
Banks	9,373	0.0%	10.5	0.8	3.6%
Insurance	97	0.3%	NM	0.9	3.2%
Diversified Financial Services	198	(1.2%)	NM	0.5	0.8%
Real Estate	299	(1.0%)	78.5	0.7	0.5%
Educational Services	341	(0.6%)	12.8	2.2	4.0%
Hotels and Tourism	156	0.2%	26.8	0.8	3.6%
Transportation	113	(1.5%)	35.2	1.0	2.2%
Technology & Commun.	861	(3.4%)	17.3	2.3	9.6%
Media	20	(5.1%)	NM	0.5	0.0%
Utilities & Energy	639	(0.7%)	30.4	2.7	2.9%
Pharmaceutical & Medical Ind.	117	(1.4%)	63.8	1.2	0.0%
Tobacco & Cigarettes	323	1.5%	10.3	2.9	7.1%
Mining & Extraction Industries	641	(0.3%)	NM	0.7	3.3%
Engineering & Construction	109	(0.0%)	38.1	1.6	1.2%
Textiles , Leather & Cloth.	77	1.8%	16.2	0.9	5.3%

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	3,816	7.7	6.5%
2-HOUSING BK TRD FIN	2,293	23.0	10.3%
3-JORDAN TELECOM	848	16.5	14.1%
4-JOR ISLAMIC BANK	525	11.6	17.7%
5-JOR PHOSPHATE MN	488	NM	0.2%
6-JOR KUWAIT BANK	423	8.9	11.7%
7-BANK OF JORDAN	411	10.1	12.9%
8-CAIRO AMMAN BANK	359	8.8	15.4%
9-JOR PETROL M REF	332	11.8	22.6%
10-ARAB JOR/INV/BANK	305	20.1	10.9%

Subtotal	9,799	11.30	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
ITTIHAD SCHOOLS	1.44	5.1%
MIDDLE EAST SPECIALIZED CABLES CO.	0.25	4.2%
RUM ALADDIN INDUSTRIES	0.28	3.7%
JORDAN LOAN GUARANTEE CORP.	0.59	3.5%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.87	2.4%

Worst Return Performers	Price (JD)	Daily Return
JORDAN STEEL	0.58	(6.5%)
REAL ESTATE DEVELOPMENT	0.18	(5.3%)
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.15	(4.9%)
TRANSPORT& INVESTMENT BARTER CO.	0.67	(4.3%)
NATIONAL CHLORINE INDUSTRIES	0.68	(4.2%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.87	1,660
TRANSPORT& INVESTMENT BARTER CO.	0.67	1,416
NATIONAL CABLE & WIRE MANUFACTURING	0.75	391
JORDAN INDUSTRIAL RESOURCES	0.52	344
CENTURY INVESTMENT GROUP	1.69	323

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,137.83	(5.15)	(0.2%)	(1.3%)	(1.3%)
Market Cap (JD Mn)	13,592.64	(34.31)	(0.3%)	(2.2%)	(2.2%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.7%	8.2%	7.7%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	5,432	1,093	25.2%	6,929	7,245
Value Traded (JD '000)	5,333	(56,113)	(91.3%)	6,324	8,918
No. of Trades	2,035	539	36.0%	2,295	3,846

Market Breadth	▲ 16 ▼ 27 = 76
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YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
MIDDLE EAST SPECIALIZED CABLES CO.	0.25	41.5	19.0%
THE ARAB ASSURERS	0.36	151.5	16.1%
NATIONAL CABLE & WIRE MANUFACTURING	0.75	1,649.6	13.6%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.55	69.0	11.5%
JORDAN LOAN GUARANTEE CORP.	0.59	146.8	11.3%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.15	1.1	(14.3%)
TRANSPORT& INVESTMENT BARTER CO.	0.67	6,330.4	(8.2%)
ARAB ALUMINIUM INDUSTRY /ARAL	2.20	0.2	(7.2%)
AL-AMAL FINANCIAL INVESTMENTS CO.	0.81	122.3	(6.9%)
RUM ALADDIN INDUSTRIES	0.28	183.5	(6.7%)

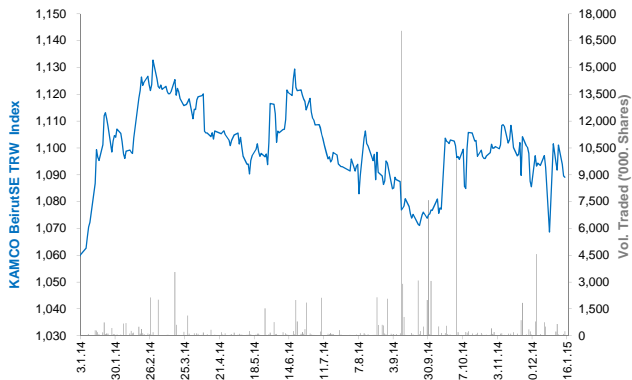
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.87	11,574	6.1%
TRANSPORT& INVESTMENT BARTER CO.	0.67	6,330	(8.2%)
JORDAN INDUSTRIAL RESOURCES	0.52	5,418	6.1%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.26	2,925	(1.6%)
CENTURY INVESTMENT GROUP	1.69	2,171	7.0%

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

Beirut Stock Exchange Daily Report

January 15, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,098	(0.3%)	8.32	0.95	4.1%
Banking	8,936	0.1%	7.88	0.93	4.9%
Industrial	322	(1.9%)	12.77	1.40	5.0%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,826	(2.3%)	9.99	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

▲	3	▼	2	=	25
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,410	10.21	11.3%
2- BLOM Bank	1,892	8.18	15.0%
3- Solidere A	1,106	6.05	9.8%
4- Byblos Bank	905	6.08	9.3%
5- BLOM Bank GDR	733	-	-
6- Solidere B	720	3.94	9.8%
7- Bank Audi GDR	666	-	-
8- Bank Of Beirut	310	5.14	11.0%
9- Holcim Liban	293	13.42	10.2%
10- BLOM Preferred 2011	204	-	-
Subtotal	9,238	7.06	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
Bank Audi	6.03	0.5%
Bank Audi Preferred H	102.80	0.5%
Solidere B	11.07	0.3%

Worst Return Performers	Price (USD)	Daily Return
Holcim Liban	15.00	(3.2%)
Solidere A	11.06	(0.9%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.60	206,001
Solidere A	11.06	16,914
Bank Audi GDR	6.50	15,350
Byblos Bank Preferred 2008	102.00	7,460
Solidere B	11.07	2,098

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,089.07	(0.54)	(0.0%)	(0.3%)	(0.3%)
Market Cap (USD Mn)	11,098	(5.44)	(0.0%)	(0.3%)	(0.3%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	8.0%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	250.09	(256)	(50.5%)	171	662
Value Traded ('000s USD)	1,471.54	(1,098)	(42.7%)	1,149	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BEMO Bank	1.79	123,374	2.3%
BLOM Bank GDR	9.92	420	1.2%
BEMO Bank Preferred Class 2013	101.00	2,400	1.0%
Bank Audi Preferred F	102.80	2,620	0.6%
Bank Audi	6.03	122,984	0.5%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
Solidere B	11.070	36,393	(2.4%)
Solidere A	11.060	81,077	(2.3%)
Holcim Liban	15.000	1,601	(1.6%)
Bank Audi GDR	6.50	18,038	(1.4%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.60	810,719	0.0%
BLOM Bank	8.80	130,650	0.0%
BEMO Bank	1.79	123,374	2.3%
Bank Audi	6.03	122,984	0.5%
Solidere A	11.06	81,077	(2.3%)

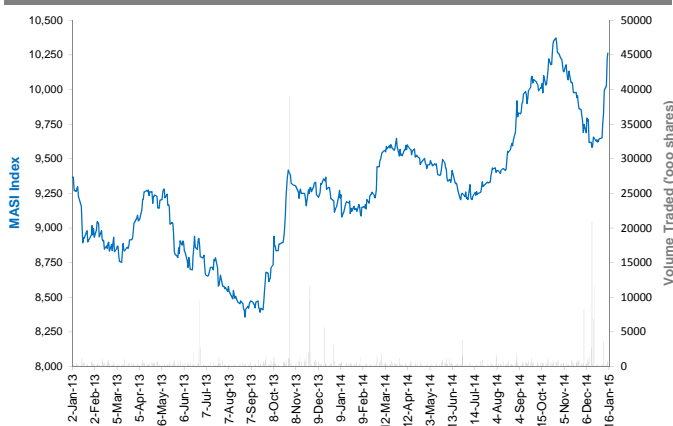
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

January 15, 2015

Index Performance relative to Volume



Market Breadth

▲ 19 ▼ 7 = 15

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	109,008	19.7	36.1%
2-Attijariwafa Bank	75,265	18.2	12.5%
3-Banque Centrale Populaire	40,662	21.7	6.7%
4-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
5-Ciments Du Maroc	14,479	17.9	13.1%
6-Wafa Assurances	13,825	17.7	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	11,312	6.7	15.5%
9-Banque Marocaine Due Commerce Et De L'Industries	9,959	15.6	7.6%
10-Credit Immobilier Et Hotelier	9,712	18.9	11.3%
Subtotal	337,050	19.17	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
Societe Nationale d'Electrolyse et de Petrochimie	232.10	6.0%
Ciments Du Maroc	1,003.00	5.9%
Lafarge Ciments	1,915.00	5.8%
Compagnie de Transport au Maroc	344.90	5.8%
Holcim Maroc	2,222.00	5.4%

Worst Return Performers	Price (MAD)	Daily Return
Douja Prom Addoha	35.91	(10.0%)
Managem	982.60	(3.9%)
Banque Marocaine Du Commerce Exterieur	220.00	(2.2%)
Label Vie	1,290.00	(0.8%)
Alliances Developpement Immobilier	235.20	(0.4%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	35.91	329,487
Banque Centrale Populaire	234.85	100,434
Itissalat Al-Maghrib	124.00	98,482
Attijariwafa Bank	374.00	85,117
Credit Immobilier Et Hotelier	365.00	24,457

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	456,333	5.7%	18.8	2.4	3.7%
Banking	180,430	6.9%	20.8	1.9	2.4%
Beverages	1,831	12.3%	23.1	3.5	2.7%
Chemicals	557	12.2%	NM	1.1	0.0%
Construction & Bldg. Material	61,304	14.3%	23.0	3.6	3.5%
Distributors	8,807	(0.3%)	28.1	2.4	2.5%
Electrical & Electronic Equipment	408	5.5%	41.0	0.6	6.6%
Electricity	1,120	17.9%	2.8	0.2	0.0%
Food Producers & Processors	3,521	(62.8%)	4.7	0.7	15.2%
Holding Companies	2,554	0.6%	22.3	1.9	4.2%
Insurance	22,522	8.7%	19.8	3.2	1.9%
Investment & other Finance	4,026	2.1%	14.7	1.9	6.9%
Leisures & Hotel	2,143	1.0%	NM	2.3	0.0%
Materials, Software & Computer	709	4.5%	12.7	1.0	5.5%
Mining	16,164	1.9%	12.7	2.7	7.0%
Oil & Gas	9,850	4.8%	NM	1.2	0.0%
Real Estate	27,591	(3.7%)	10.5	1.3	4.2%
Telecommunications	109,008	9.0%	19.7	7.1	6.0%
Transport	423	6.1%	12.1	1.5	7.2%
Utilities	3,296	9.6%	11.1	2.0	5.5%
Forestry & Paper	71	(0.8%)	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-15 % Chg
MASI Index	10,262.68	40.7	0.4%	6.7%	6.7%
MADEX Index	8,406.18	34.8	0.4%	7.2%	7.2%
Market Cap (MAD Mn)	456,333	2.4	0.5%	5.7%	5.7%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.5%	8.2%	8.8%	9.9%	9.9%
MADEX Index	12.2%	8.0%	8.7%	9.2%	10.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	766.54	69.26	9.9%	812	516
Value Traded (MAD Mn)	83.82	26.26	45.6%	34	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
TAQA MOROCCO	501.00	51,777	17.9%
Lafarge Ciments	1,915.00	15,008	17.8%
Holcim Maroc	2,222.00	5,971	16.7%
Credit Immobilier Et Hotelier	365.00	72,163	15.9%
Les Eaux Minerales d Oulmes	924.60	2	12.3%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	235.20	42,255	(15.4%)
Fenie Brossette	175.15	197	(9.2%)
Douja Prom Addoha	35.91	1,021,618	(4.5%)
Label Vie	1,290.00	2,004	(3.3%)
Credit Du Maroc	580.00	2,078	(0.9%)

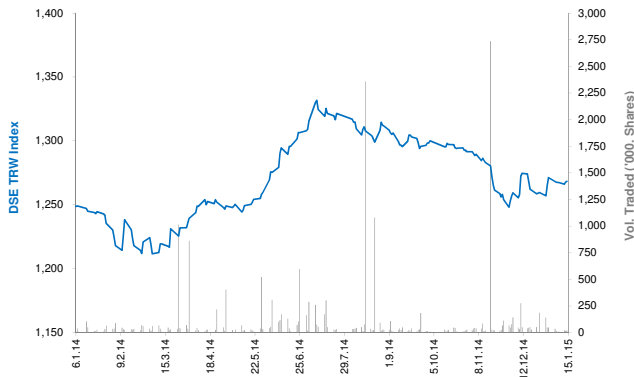
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Compagnie d'Assurances et de Reassurances ATLANTA	70.00	3,022	7.2%
Itissalat Al-Maghrib	124.00	1,067	9.0%
Douja Prom Addoha	35.91	1,022	(4.5%)
Attijariwafa Bank	374.00	439	8.7%
Banque Centrale Populaire	234.85	293	10.1%

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

Damascus Securities Exchange Daily Report

January 15, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	132,044	(0.2%)	6.8	1.1	1.0%
Banking	118,462	(0.3%)	6.57	1.09	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,382	2.5%	6.37	1.47	0.0%
Insurance	8,161	0.0%	8.71	0.99	16.5%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth

▲	2	▼	2	=	20
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Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Qatar National Bank - Syria	17,847	2.1	31.9%
2- Banque Bemo Saudi Fransi	17,638	8.9	22.0%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Syria International Islamic Bank	9,210	47.5	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	6,225	2.4	34.2%
10- Fransabank Syria	5,040	25.4	4.5%
Subtotal	98,843	6.37	17.5%

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

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
Alahliah Vegetable Oil Company E.S.A	225.48	2.5%
Syria International Islamic Bank	108.36	0.6%

Worst Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	118.98	(0.4%)
Al Baraka Bank - Syria	124.50	(0.0%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	108.36	8,058
Qatar National Bank Syria	118.98	4,700
Al Baraka Bank - Syria	124.50	4,685
Alahliah Vegetable Oil Company E.S.A	225.48	2,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,268.29	0.52	0.04%	(0.2%)	(0.2%)
Market Cap (SRY Mn)	132,044	55	0.04%	(0.2%)	(0.2%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.5%	11.2%	9.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	19,443	4,763	32.4%	19,271	9,948
Value Traded ('000 SRY)	2,467	765	45.0%	2,467	5,342
No. of Trades	18	(1.0)	(5.3%)	18	31

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alahliah Vegetable Oil Company E.S.A	225.48	2,000	2.5%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Cham Bank	102.32	27,090	(1.9%)
Syria International Islamic Bank	108.36	20,129	(1.2%)
Al Baraka Bank - Syria	124.50	28,700	(1.1%)
Qatar National Bank Syria	118.98	23,295	(0.6%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	124.50	28,700	(1.1%)
Cham Bank	102.32	27,090	(1.9%)
Qatar National Bank Syria	118.98	23,295	(0.6%)
Syria International Islamic Bank	108.36	20,129	(1.2%)
Bank Of Syria And Overseas	229.00	11,860	0.0%

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

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