

## MENA Markets Daily Report

December 16, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	5,616.18	0.2%	(14.1%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	381.58	0.1%	(13.1%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KSE - KSX 15 Index	▲	903.25	0.1%	(14.8%)	(0.8%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	6,771.53	1.3%	(18.7%)	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▲	2,919.64	0.1%	(22.6%)	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▼	4,014.92	(0.3%)	(11.3%)	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	9,789.80	0.5%	(20.3%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,197.06	(0.8%)	(16.1%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	5,365.61	(0.7%)	(15.4%)	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▲	6,421.00	0.2%	(28.1%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,087.06	0.3%	(3.6%)	4.8%
Lebanon ..... 12	Lebanon	Blom Stock Index	▼	1,153.86	(0.3%)	(1.4%)	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	4,943.59	0.2%	(2.9%)	16.2%
Syria ..... 14	Morocco	MASI	▼	8,796.65	(0.8%)	(8.6%)	5.6%
	Syria	DSE Weighted Index	▼	1,209.64	(0.0%)	(4.8%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,535.21	0.7%	9.3%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	783.65	3.0%	(0.9%)	(45.2%)
	India	SENSEX	▲	25,507.07	0.7%	(7.2%)	29.9%
	Brazil	BOVESPA Stock Index	▲	44,872.47	0.3%	(10.3%)	(2.9%)
	Mexico	BOLSA Index	▲	42,905.20	2.4%	(0.6%)	1.0%
	Korea	KOSPI Index	▲	1,972.88	2.1%	3.0%	(4.8%)
	Taiwan	TAIEX Index	▲	8,198.53	1.6%	(11.9%)	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,646.69	0.9%	(3.7%)	2.9%
	Asia	MSCI Asia Pacific	▼	126.70	(1.1%)	(8.1%)	(2.5%)
	Europe	DJ Stoxx 600	▲	359.58	2.9%	5.0%	4.4%
	Europe	FTSEurofirst 300	▲	1,411.68	2.9%	3.2%	4.0%
	Emerging Markets	MSCI EM Index	▲	779.41	1.1%	(18.5%)	(4.6%)
	U.S.A	S&P 500	▲	2,043.41	1.1%	(0.8%)	11.4%
	U.S.A	DJIA	▲	17,524.91	0.9%	(1.7%)	7.5%
	U.S.A	NASDAQ Composite	▲	4,995.36	0.9%	5.5%	13.4%
	UK	FTSE 100	▲	6,017.79	2.5%	(8.4%)	(2.7%)
	Germany	DAX	▲	10,450.38	3.1%	6.6%	2.7%
	Japan	NIKKEI 225	▲	19,047.03	2.6%	9.1%	7.1%
	Hong Kong	HANG SENG INDEX	▲	21,749.09	2.2%	(7.9%)	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	32.60	(3.4%)	(37.3%)	(49.6%)
	Oil	Brent	▼	38.31	(0.4%)	(42.0%)	(45.6%)
	Oil	Kuwait	▼	29.11	(4.2%)	(44.7%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	1.80	(1.2%)	(49.0%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,064.27	0.1%	(10.4%)	(1.4%)

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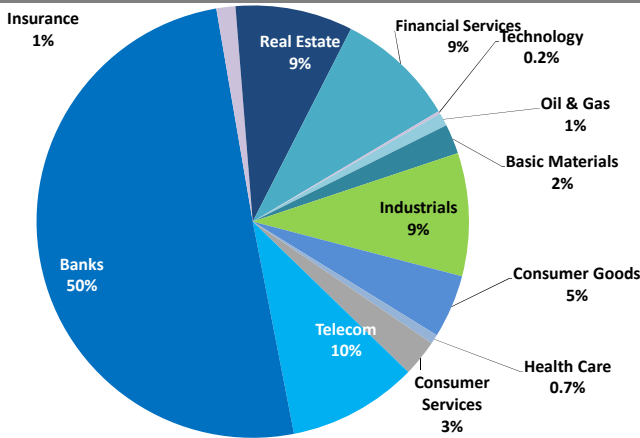
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

December 16, 2015

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,082.2	14.3	10.6%
2- Kuwait Finance House	2,620.8	18.4	8.2%
3- Zain	1,490.9	9.8	9.5%
4- Ahli United Bank - Bahrain	1,298.5	8.6	14.6%
5- Boubyan Bank	897.5	27.1	10.8%
6- Kuwait Projects Co.	854.7	16.6	10.7%
7- Ahli United Bank - Kuwait	834.7	17.6	13.4%
8- Gulf Bank	807.8	20.9	7.3%
9- Kuwait Food Co. (Americana)	804.0	17.7	13.0%
10- Mabanee Co.	790.1	16.3	16.8%
<b>Total</b>	<b>14,481</b>	<b>14.56</b>	<b>10.6%</b>

\*: ROE is calculated based on TTM 9M-2015 net profit & shareholders' equity as of 30-Sep-15

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al-Madina for Finance & Investment Co.	0.036	0.003	7.5%
Abyaar Real Estate Development Co.	0.030	0.002	7.1%
ACICO Industries Co.	0.300	0.020	7.1%
Bayan Investment Co.	0.034	0.002	6.3%
Investors Holding Group Co.	0.026	0.002	6.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Cable Vision	0.023	(0.003)	(10.0%)
Gulf Franchising Co.	0.043	(0.003)	(5.6%)
Al Rai Media Group Co.	0.142	(0.008)	(5.3%)
Kuwait Cement Co.	0.390	(0.020)	(4.9%)
National Petroleum Services Co.	0.590	(0.030)	(4.8%)

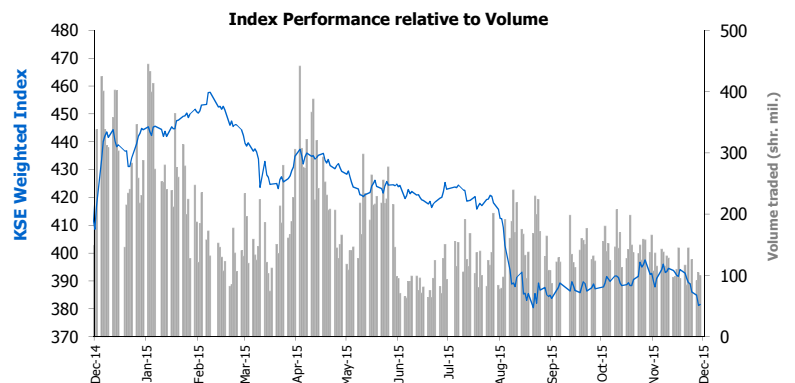
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Investors Holding Group Co.	0.026	0.002	16,147,362
Al-Madina for Finance & Investment Co.	0.036	0.003	11,272,856
Hits Telecom Holding Co.	0.028	0.000	7,376,616
Al Dar National Real Estate Co.	0.028	0.000	5,108,100
National Ranges Co. (MAYADEEN)	0.022	0.001	4,889,336

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>26,155.2</b>	<b>▲</b>	<b>0.1%</b>	<b>(2.7%)</b>	<b>(12.0%)</b>
Oil & Gas	255.0	▼	(0.4%)	0.6%	(34.8%)
Basic Materials	582.6	▲	1.5%	(3.1%)	(10.2%)
Industrials	2,408.8	▼	(0.0%)	(1.9%)	(11.7%)
Consumer Goods	1,234.0	▼	(2.1%)	(8.1%)	1.4%
Health Care	185.3	▲	0.6%	(1.5%)	0.8%
Consumer Services	714.1	▼	(0.1%)	(3.9%)	(8.2%)
Telecommunications	2,538.5	▼	(1.7%)	(4.8%)	(24.2%)
Banks	13,171.0	▲	0.5%	(2.5%)	(9.7%)
Insurance	373.0	▼	(0.1%)	2.0%	4.5%
Real Estate	2,295.4	▲	0.5%	(1.4%)	(4.1%)
Financial Services	2,345.2	▲	0.2%	(2.1%)	(22.2%)
Technology	52.1	▲	0.2%	(0.7%)	(7.4%)

Market Breadth	▲	54	▼	30	=	106
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KSE Price Index	5,616.18	13.8	0.2%	(3.2%)	(14.1%)	
KSE Weighted Index	381.58	0.3	0.1%	(2.9%)	(13.1%)	
Kuwait 15 Index	903.25	0.5	0.1%	(2.8%)	(14.8%)	
Market Cap (KWD Mn)	26,155	21.8	0.1%	(2.7%)	(12.0%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	99.8	(4.3)	(4.2%)	169.8	212.4
Value Traded (KWD Mn)	15.0	(1.0)	(6.0%)	16.2	24.5
No. of Trades	2,898	52.0	1.8%	3,921	4,654

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	8.1%	9.4%	10.3%	9.8%	9.6%
KSE Weighted Index	9.2%	9.9%	9.1%	8.8%	9.9%

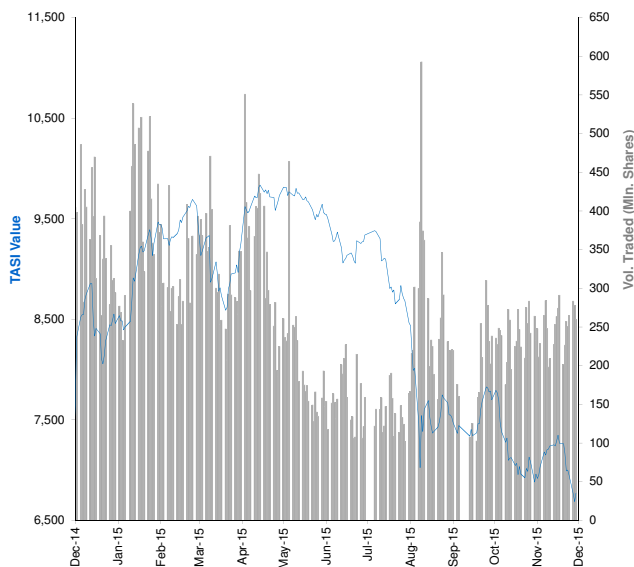
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
kuwait Telecommunication Co.	1.000	0.000	4,592,171
Kuwait Finance House	0.550	0.020	2,070,703
ZAIN	0.345	(0.010)	1,024,612
National Bank of Kuwait	0.810	0.000	956,589
Mabanee Co.	0.930	0.000	742,382

## Saudi Tadawul Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Saudi Stock Exchange</b>	<b>1,571,881</b>	<b>1.1%</b>	<b>(5.3%)</b>	<b>(13.4%)</b>
<b>Banks &amp; Financial</b>	<b>404,376</b>	<b>0.9%</b>	<b>(7.8%)</b>	<b>(21.2%)</b>
<b>Petrochemical Industries</b>	<b>375,776</b>	<b>0.5%</b>	<b>(6.8%)</b>	<b>(11.6%)</b>
<b>Cement</b>	<b>62,193</b>	<b>0.8%</b>	<b>(6.8%)</b>	<b>(31.5%)</b>
<b>Retail</b>	<b>66,483</b>	<b>0.3%</b>	<b>(8.9%)</b>	<b>(21.2%)</b>
<b>Energy &amp; Utilities</b>	<b>63,301</b>	<b>0.3%</b>	<b>(5.1%)</b>	<b>(2.6%)</b>
<b>Agric. &amp; Food Ind.</b>	<b>102,718</b>	<b>3.1%</b>	<b>(4.4%)</b>	<b>(16.6%)</b>
<b>Telecom</b>	<b>160,158</b>	<b>0.1%</b>	<b>(2.4%)</b>	<b>(9.0%)</b>
<b>Insurance</b>	<b>36,527</b>	<b>3.2%</b>	<b>(10.1%)</b>	<b>(8.5%)</b>
<b>Multi-Inv.</b>	<b>72,688</b>	<b>2.1%</b>	<b>20.0%</b>	<b>(0.7%)</b>
<b>Indust. Inv.</b>	<b>58,967</b>	<b>2.4%</b>	<b>(6.1%)</b>	<b>8.4%</b>
<b>Bldg. &amp; Const.</b>	<b>18,063</b>	<b>1.0%</b>	<b>(9.4%)</b>	<b>(31.1%)</b>
<b>Real Estate Dev.</b>	<b>95,080</b>	<b>2.9%</b>	<b>(6.8%)</b>	<b>(4.1%)</b>
<b>Transport</b>	<b>29,379</b>	<b>2.1%</b>	<b>1.5%</b>	<b>71.3%</b>
<b>Media &amp; Publishing</b>	<b>6,180</b>	<b>9.2%</b>	<b>23.6%</b>	<b>61.7%</b>
<b>Hotel &amp; Tourism</b>	<b>19,992</b>	<b>1.0%</b>	<b>2.5%</b>	<b>(18.1%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>Saudi Research and Marketing Group</b>	<b>52.25</b>	<b>10.0%</b>	10,011
<b>Emaar The Economic City</b>	<b>13.13</b>	<b>10.0%</b>	317,180
<b>Saudi Paper Manufacturing Co.</b>	<b>20.70</b>	<b>9.9%</b>	105,940
<b>Saudi Printing &amp; Packing Co.</b>	<b>26.20</b>	<b>9.6%</b>	42,539
<b>Saudi Fransi Cooperative Ins. Co.</b>	<b>39.87</b>	<b>9.1%</b>	9,609

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>Herfy Food Services Co</b>	<b>84.99</b>	<b>(3.3%)</b>	9,234
<b>National Gas &amp; Industrialization Co.</b>	<b>24.58</b>	<b>(2.0%)</b>	3,812
<b>National Agriculture Development Co.</b>	<b>28.83</b>	<b>(1.6%)</b>	4,337
<b>MetLife AIG ANB Co-op. Insurance Co.</b>	<b>50.97</b>	<b>(1.4%)</b>	21,056
<b>Saudi Dairy &amp; Foodstuff Co.</b>	<b>110.26</b>	<b>(0.9%)</b>	21,368

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
<b>Alinma Bank</b>	<b>14.08</b>	2.0%	<b>56,556</b>
<b>Dar Al Arkan Real Estate Dev. Co.</b>	<b>5.90</b>	1.9%	<b>30,663</b>
<b>Emaar The Economic City</b>	<b>13.13</b>	10.0%	<b>24,605</b>
<b>Knowledge Economic City</b>	<b>15.93</b>	6.5%	<b>13,901</b>
<b>Saudi Basic Industries Corp</b>	<b>84.05</b>	0.4%	<b>9,321</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tadawul All Share Index</b>	<b>6,771.53</b>	<b>85.3</b>	<b>1.3%</b>	<b>(6.5%)</b>	<b>(18.7%)</b>
<b>Market Cap (SAR Mn)</b>	<b>1,571,881</b>	<b>17,701.3</b>	<b>1.1%</b>	<b>(5.3%)</b>	<b>(13.4%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>260</b>	<b>(18)</b>	<b>(6.4%)</b>	<b>262</b>	<b>275</b>
<b>Value Traded (SAR Mn)</b>	<b>5,068</b>	<b>(404)</b>	<b>(7.4%)</b>	<b>6,671</b>	<b>8,507</b>
<b>No. of Trades</b>	<b>99,608</b>	<b>(14,273)</b>	<b>(12.5%)</b>	<b>120,781</b>	<b>140,859</b>

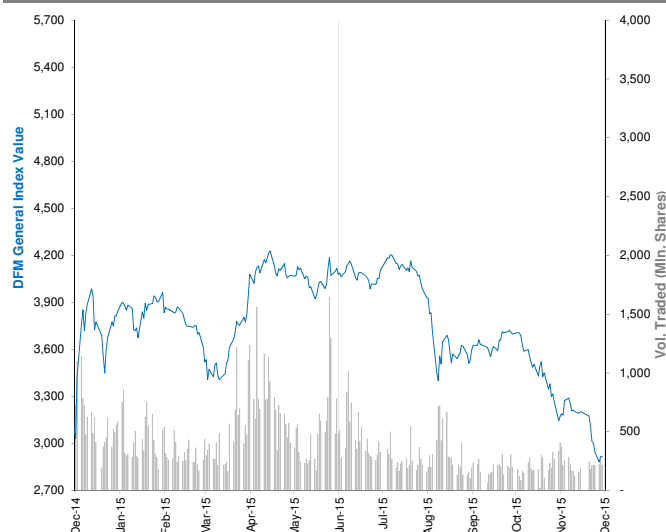
Market Breadth	▲	146	▼	18	=	5
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
<b>Alinma Bank</b>	<b>14.08</b>	2.0%	<b>794.3</b>
<b>Saudi Basic Industries Corp</b>	<b>84.05</b>	0.4%	<b>788.9</b>
<b>Emaar The Economic City</b>	<b>13.13</b>	10.0%	<b>317.2</b>
<b>Knowledge Economic City</b>	<b>15.93</b>	6.5%	<b>217.2</b>
<b>Dar Al Arkan Real Estate Dev. Co.</b>	<b>5.90</b>	1.9%	<b>180.6</b>

## Dubai Financial Market Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Dubai Financial Market</b>	<b>284,708</b>	<b>(0.5%)</b>	<b>(15.2%)</b>	<b>(15.1%)</b>
<b>Banking</b>	<b>103,970</b>	<b>(2.1%)</b>	<b>(15.5%)</b>	<b>(17.9%)</b>
<b>Consumer Staples</b>	<b>9,885</b>	<b>0.0%</b>	<b>(11.0%)</b>	<b>29.0%</b>
<b>Investment &amp; Financial</b>	<b>19,065</b>	<b>(0.5%)</b>	<b>(19.8%)</b>	<b>(33.6%)</b>
<b>Insurance</b>	<b>5,599</b>	<b>(0.3%)</b>	<b>(2.9%)</b>	<b>(7.3%)</b>
<b>Industrial</b>	<b>3,402</b>	<b>0.0%</b>	<b>(2.2%)</b>	<b>(23.0%)</b>
<b>Real Estate &amp; Construction</b>	<b>93,343</b>	<b>0.9%</b>	<b>(20.7%)</b>	<b>(13.9%)</b>
<b>Telecommunication</b>	<b>22,968</b>	<b>(0.6%)</b>	<b>(2.6%)</b>	<b>(1.6%)</b>
<b>Transportation</b>	<b>23,865</b>	<b>0.1%</b>	<b>(3.3%)</b>	<b>(12.3%)</b>
<b>Services</b>	<b>2,610</b>	<b>1.4%</b>	<b>(2.2%)</b>	<b>(5.4%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Gulf Navigation Holding</b>	<b>0.571</b>	<b>9.0%</b>	30,726,661
<b>DAMAC Properties Dubai</b>	<b>2.190</b>	<b>3.3%</b>	13,372,599
<b>Al Salam Bank - Sudan</b>	<b>1.320</b>	<b>3.1%</b>	7,260
<b>Ektitab Holding Co.</b>	<b>0.360</b>	<b>2.9%</b>	70,450
<b>Hits Telecom Holding Co.</b>	<b>0.344</b>	<b>2.7%</b>	3,857,858

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Al Salam Group Holding</b>	<b>0.415</b>	<b>(5.3%)</b>	41,731
<b>Dubai Islamic Ins.&amp; Reins Co.(AMAN)</b>	<b>0.480</b>	<b>(4.0%)</b>	41,858
<b>Emirates NBD</b>	<b>6.700</b>	<b>(3.9%)</b>	10,377,407
<b>Mashreq Bank</b>	<b>100.000</b>	<b>(3.8%)</b>	500,000
<b>Takaful Emarat</b>	<b>1.600</b>	<b>(2.4%)</b>	1,629,745

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Gulf Navigation Holding</b>	<b>0.571</b>	<b>9.0%</b>	<b>55,242</b>
<b>Arabtec Holding P.J.S.C.</b>	<b>0.982</b>	<b>0.8%</b>	<b>20,474</b>
<b>Amlak Finance</b>	<b>1.170</b>	<b>2.6%</b>	<b>16,248</b>
<b>EMAAR Properties</b>	<b>5.330</b>	<b>2.1%</b>	<b>14,887</b>
<b>Gulf Finance House</b>	<b>0.400</b>	<b>0.3%</b>	<b>14,272</b>

Source: KAMCO Research

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

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>DFM General Index</b>	<b>2,919.64</b>	<b>3.64</b>	<b>0.1%</b>	<b>(16.7%)</b>	<b>(22.6%)</b>
<b>Market Cap (AED Mn)</b>	<b>284,708</b>	<b>(1,540)</b>	<b>(0.5%)</b>	<b>(15.2%)</b>	<b>(15.1%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>217</b>	<b>(45.7)</b>	<b>(17.4%)</b>	<b>392</b>	<b>636</b>
<b>Value Traded (AED Mn)</b>	<b>275</b>	<b>(70.9)</b>	<b>(20.5%)</b>	<b>613</b>	<b>1,524</b>
<b>No. of Trades</b>	<b>3,814</b>	<b>(746)</b>	<b>(16.4%)</b>	<b>6,295</b>	<b>9,544</b>

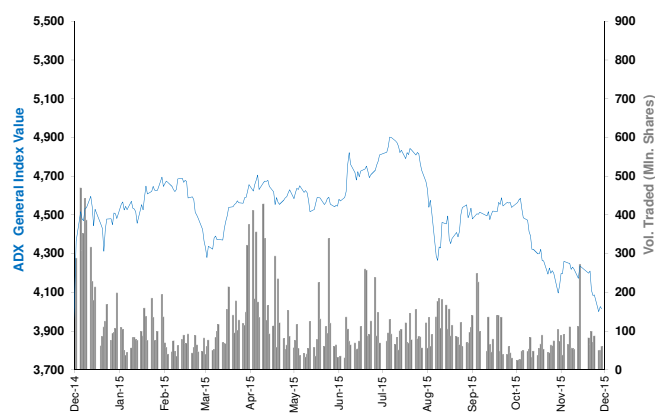
Market Breadth	▲ 18 ▼ 14 = 28
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Most Active Stocks by Volume	Price (AED)	Daily % Chg	Value (AED Mn)
<b>EMAAR Properties</b>	<b>5.330</b>	<b>2.1%</b>	<b>78.5</b>
<b>Gulf Navigation Holding</b>	<b>0.571</b>	<b>9.0%</b>	<b>30.7</b>
<b>Dubai Islamic Bank</b>	<b>5.500</b>	<b>0.2%</b>	<b>24.5</b>
<b>Arabtec Holding P.J.S.C.</b>	<b>0.982</b>	<b>0.8%</b>	<b>20.1</b>
<b>Amlak Finance</b>	<b>1.170</b>	<b>2.6%</b>	<b>18.8</b>

## Abu Dhabi Securities Exchange Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>ADX</b>	<b>403,174</b>	<b>(0.4%)</b>	<b>(6.5%)</b>	<b>(13.1%)</b>
<b>Banks</b>	<b>178,523</b>	<b>(0.8%)</b>	<b>(13.9%)</b>	<b>(29.8%)</b>
<b>Inv. &amp; Financial Services</b>	<b>4,252</b>	<b>0.0%</b>	<b>(3.1%)</b>	<b>(24.4%)</b>
<b>Real Estate</b>	<b>19,732</b>	<b>(0.1%)</b>	<b>(4.4%)</b>	<b>(18.3%)</b>
<b>Energy</b>	<b>5,647</b>	<b>(1.1%)</b>	<b>(9.1%)</b>	<b>(31.8%)</b>
<b>Consumer Staples</b>	<b>5,784</b>	<b>(0.1%)</b>	<b>(3.0%)</b>	<b>14.7%</b>
<b>Industrial</b>	<b>11,541</b>	<b>(1.0%)</b>	<b>(3.4%)</b>	<b>(7.3%)</b>
<b>Insurance</b>	<b>7,954</b>	<b>(0.1%)</b>	<b>0.0%</b>	<b>(17.1%)</b>
<b>Telecommunication</b>	<b>160,805</b>	<b>(0.0%)</b>	<b>2.2%</b>	<b>20.6%</b>
<b>Services</b>	<b>8,937</b>	<b>0.0%</b>	<b>(6.3%)</b>	<b>(19.6%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
Abu Dhabi National Co. for Bldg. Materi	0.42	2.4%	46,343
Eshraq Properties Co.	0.47	2.2%	5,338,554
Sharjah Islamic Bank	1.48	2.1%	20,532
Methaq Takaful Insurance Co.	0.57	1.8%	501,664
First Gulf Bank	11.40	0.4%	14,635,503

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Al Khazna Insurance Co.	0.33	(5.7%)	33,000
Abu Dhabi Ship Building Co.	2.42	(5.5%)	121
Ras Al Khaimah Properties	0.46	(4.2%)	612,216
Abu Dhabi Commercial Bank	5.50	(3.5%)	49,924,077
Ras Al Khaimah Ceramic Co.	3.30	(2.7%)	45,362

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Eshraq Properties Co.	0.47	2.2%	11,562
Abu Dhabi Commercial Bank	5.50	(3.5%)	9,033
AL DAR Properties Co.	2.24	0.0%	8,713
Dana Gas	0.45	0.0%	8,141
Al Buhaira National Insurance Co.	2.50	0.0%	8,042

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ADX General Index</b>	<b>4,014.92</b>	<b>(11.31)</b>	<b>(0.3%)</b>	<b>(7.1%)</b>	<b>(11.3%)</b>
<b>Market Cap (AED Mn)</b>	<b>403,174</b>	<b>(1,581)</b>	<b>(0.4%)</b>	<b>(6.5%)</b>	<b>(13.1%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>61</b>	<b>9.9</b>	<b>19.5%</b>	<b>101</b>	<b>229.6</b>
<b>Value Traded (AED Mn)</b>	<b>166</b>	<b>31.3</b>	<b>23.3%</b>	<b>229</b>	<b>584.0</b>
<b>No. of Trades</b>	<b>1,271</b>	<b>(19)</b>	<b>(1.5%)</b>	<b>1,758</b>	<b>3,435</b>

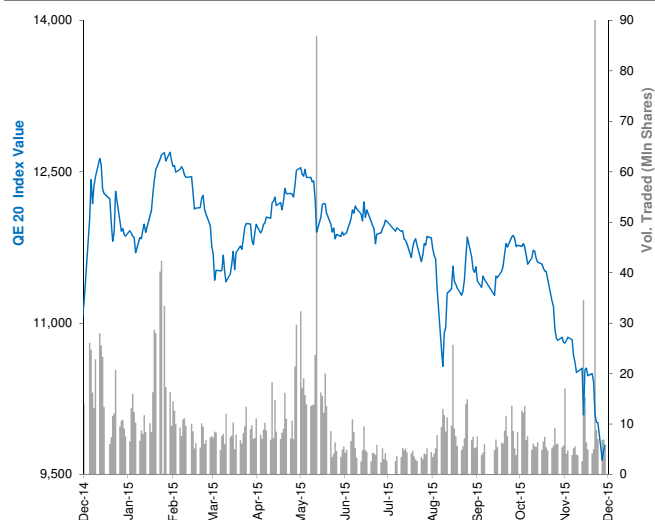
Market Breadth	▲	5	▼	14	=	47
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
Abu Dhabi Commercial Bank	5.50	(3.5%)	49,924,077
Emirates Telecom. Co.	15.70	0.0%	31,718,756
Al Buhaira National Insurance Co.	2.50	0.0%	20,105,000
AL DAR Properties Co.	2.24	0.0%	19,455,097
First Gulf Bank	11.40	0.4%	14,635,503

## Qatar Exchange Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	<b>517,623</b>	<b>0.5%</b>	<b>(2.8%)</b>	<b>(23.5%)</b>
<b>Banking &amp; Finance</b>	<b>215,125</b>	<b>0.6%</b>	<b>(2.7%)</b>	<b>(21.4%)</b>
<b>Goods &amp; Consumer Services</b>	<b>22,409</b>	<b>(0.6%)</b>	<b>(9.4%)</b>	<b>(22.5%)</b>
<b>Industrial</b>	<b>137,177</b>	<b>0.5%</b>	<b>(1.6%)</b>	<b>(33.1%)</b>
<b>Insurance</b>	<b>22,246</b>	<b>1.1%</b>	<b>(1.0%)</b>	<b>(0.6%)</b>
<b>Real Estate</b>	<b>62,891</b>	<b>0.0%</b>	<b>(4.6%)</b>	<b>(4.9%)</b>
<b>Telecom</b>	<b>31,637</b>	<b>0.2%</b>	<b>0.5%</b>	<b>(41.0%)</b>
<b>Transport</b>	<b>26,137</b>	<b>0.7%</b>	<b>(5.4%)</b>	<b>(3.2%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Qatar General Insurance &amp; Reins. Co.</b>	<b>56.20</b>	<b>7.3%</b>	167,221
<b>Widam(Qatar Meat &amp; Livestock Co.)</b>	<b>42.80</b>	<b>4.1%</b>	21,400
<b>Islamic Holding Group</b>	<b>61.90</b>	<b>3.2%</b>	15,446
<b>Al Ahli Bank of Qatar</b>	<b>46.00</b>	<b>2.4%</b>	600,580
<b>Qatar Navigation</b>	<b>92.00</b>	<b>1.5%</b>	3,847,113

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Qatar Cinema &amp; Film Distribution</b>	<b>34.20</b>	<b>(10.0%)</b>	85,500
<b>Medicare Group</b>	<b>109.10</b>	<b>(5.2%)</b>	6,559,903
<b>Qatar Oman Investment Co.</b>	<b>11.41</b>	<b>(4.8%)</b>	349,998
<b>Qatar Islamic Insurance</b>	<b>64.00</b>	<b>(4.3%)</b>	20,800
<b>Salam International Investment</b>	<b>11.24</b>	<b>(2.7%)</b>	478,170

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
<b>Masraf Al Rayan</b>	<b>34.20</b>	0.4%	<b>1,856,291</b>
<b>Qatar Gas Transport Co.</b>	<b>23.00</b>	0.1%	<b>818,230</b>
<b>Vodafone Qatar</b>	<b>10.90</b>	<b>(0.9%)</b>	<b>449,303</b>
<b>Barwa Real Estate Co.</b>	<b>38.30</b>	0.8%	<b>414,299</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>13.60</b>	0.7%	<b>200,887</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>QE 20 Index</b>	<b>9,789.80</b>	<b>47.02</b>	<b>0.5%</b>	<b>(3.0%)</b>	<b>(20.3%)</b>
<b>Market Cap (QAR Mn)</b>	<b>517,623</b>	<b>2,398</b>	<b>0.5%</b>	<b>(2.8%)</b>	<b>(23.5%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>5,276</b>	<b>(1,670)</b>	<b>(24.0%)</b>	<b>9,400</b>	<b>17,739</b>
<b>Value Traded (QAR Mn)</b>	<b>199</b>	<b>(99)</b>	<b>(33.1%)</b>	<b>383</b>	<b>799</b>
<b>No. of Trades</b>	<b>2,970</b>	<b>(1,038)</b>	<b>(25.9%)</b>	<b>4,848</b>	<b>8,270</b>

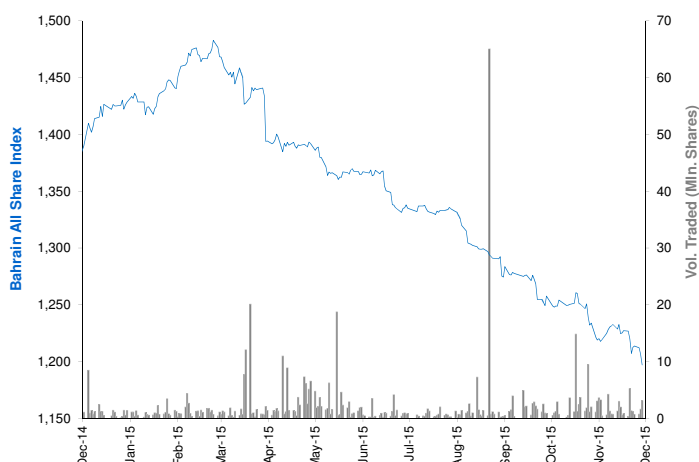
Market Breadth	▲	24	▼	13	=	6
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Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Masraf Al Rayan</b>	<b>34.20</b>	0.4%	<b>64.1</b>
<b>Qatar Gas Transport Co.</b>	<b>23.00</b>	0.1%	<b>18.9</b>
<b>Barwa Real Estate Co.</b>	<b>38.30</b>	0.8%	<b>15.8</b>
<b>Qatar National Bank</b>	<b>160.50</b>	0.5%	<b>13.2</b>
<b>Industries Qatar</b>	<b>99.00</b>	1.0%	<b>12.6</b>

## Bahrain Bourse Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,084	0.1%	(2.3%)	(12.5%)
Commercial Banks	3,268	(0.2%)	(0.7%)	(8.6%)
Investment	1,842	(2.1%)	(9.6%)	(21.8%)
Insurance	147	0.0%	(1.7%)	(10.4%)
Service	1,086	5.7%	6.4%	3.2%
Hotel & Tourism	202	(0.8%)	(1.6%)	3.1%
Industrial	540	(0.5%)	(1.6%)	(28.2%)

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Bahrain Commercial Facilities Co.	0.660	1.5%	2,338

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Bahrain Toursim Co.	0.224	(9.7%)	5,152
Arab Banking Corporation. (USD)	0.430	(7.5%)	16,400
Bahrain Cinema Co.	1.260	(6.7%)	6,300
Seef Properties	0.202	(1.9%)	27,542
National Bank of Bahrain	0.690	(0.7%)	70,254

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
AlKhaleeji Commercial Bank	0.064	0.0%	1,508,663
Ahli United Bank (USD)	0.700	0.0%	1,139,000
Seef Properties	0.202	(1.9%)	136,249
National Bank of Bahrain	0.690	(0.7%)	102,180
Arab Banking Corporation. (USD)	0.430	(7.5%)	100,000

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Inde	1,197.06	(9.65)	(0.8%)	(2.9%)	(16.1%)
Market Cap (BHD Mln)	7,084.32	9.21	0.1%	(2.3%)	(12.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	3,132	1,483	90.0%	2,090	4,664
Value Traded (BHD '00)	544	257	89.9%	456	1,116
No. of Trades	60	16	36.4%	45	66

Market Breadth	▲	1	▼	6	▬	33
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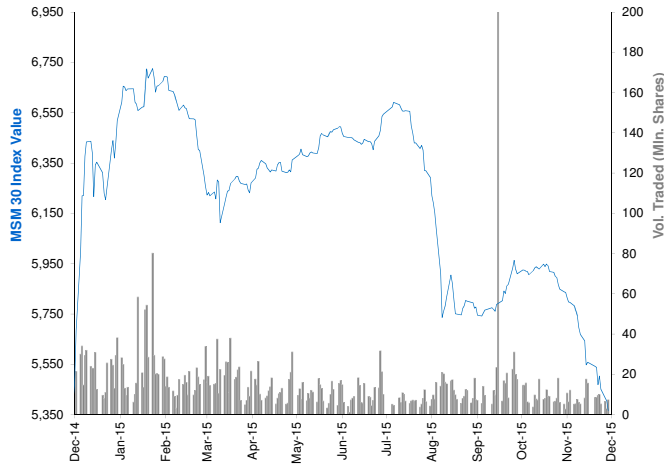
Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.700	0.0%	296,210
AlKhaleeji Commercial Bank	0.064	0.0%	96,554
National Bank of Bahrain	0.690	(0.7%)	70,254
Seef Properties	0.202	(1.9%)	27,542
Arab Banking Corporation. (USD)	0.430	(7.5%)	16,400



## Muscat Securities Market Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Muscat Securities Mkt</b>	<b>6,884</b>	<b>(0.5%)</b>	<b>0.3%</b>	<b>(11.0%)</b>
<b>Financial</b>	<b>3,026</b>	<b>(0.8%)</b>	<b>(4.0%)</b>	<b>(17.3%)</b>
<b>Industrial</b>	<b>886</b>	<b>(0.7%)</b>	<b>25.2%</b>	<b>(30.1%)</b>
<b>Services</b>	<b>2,971</b>	<b>(0.2%)</b>	<b>(1.0%)</b>	<b>5.9%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Al Jazeera Steel Products Co.</b>	<b>0.133</b>	<b>3.1%</b>	18,000
<b>Oman Investment &amp; Finance Co.</b>	<b>0.159</b>	<b>1.9%</b>	120,930
<b>Gulf International Chemicals</b>	<b>0.244</b>	<b>1.7%</b>	13,180
<b>Al Anwar Holding</b>	<b>0.157</b>	<b>0.6%</b>	89,280
<b>Al Maha Ceramics</b>	<b>0.402</b>	<b>0.5%</b>	16,500

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>HSBC Bank Oman</b>	<b>0.101</b>	<b>(3.8%)</b>	28,080
<b>Bank Sohar</b>	<b>0.155</b>	<b>(3.7%)</b>	7,360
<b>Port Services Corporation</b>	<b>0.135</b>	<b>(2.9%)</b>	2,700
<b>Al Batinah Dev. Inv. Holding</b>	<b>0.086</b>	<b>(2.3%)</b>	2,150
<b>Raysut Cement</b>	<b>1.000</b>	<b>(2.0%)</b>	17,600

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
<b>Bank Muscat</b>	<b>0.476</b>	<b>(0.4%)</b>	<b>3,063,556</b>
<b>Oman Investment &amp; Finance Co.</b>	<b>0.159</b>	<b>1.9%</b>	<b>760,755</b>
<b>Al Anwar Holding</b>	<b>0.157</b>	<b>0.6%</b>	<b>568,420</b>
<b>Bank Dhofar</b>	<b>0.211</b>	<b>0.0%</b>	<b>560,276</b>
<b>Galfar Engineering</b>	<b>0.073</b>	<b>0.0%</b>	<b>508,946</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>MSM 30 Index</b>	<b>5,365.61</b>	<b>(38.06)</b>	<b>(0.7%)</b>	<b>(3.3%)</b>	<b>(15.4%)</b>
<b>Market Cap (OMR Mn)</b>	<b>6,883.91</b>	<b>(36.82)</b>	<b>(0.5%)</b>	<b>0.3%</b>	<b>(11.0%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>7,383</b>	<b>4,475</b>	<b>153.9%</b>	<b>17,857</b>	<b>21,320</b>
<b>Value Traded (OMR '000)</b>	<b>2,694</b>	<b>1,788</b>	<b>197.5%</b>	<b>4,545</b>	<b>8,038</b>
<b>No. of Trades</b>	<b>397</b>	<b>147</b>	<b>58.8%</b>	<b>760</b>	<b>1,183</b>

Market Breadth	▲	5	▼	13	=	42
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Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
<b>Bank Muscat</b>	<b>0.476</b>	<b>(0.4%)</b>	<b>1,457.7</b>
<b>Oman Telecom Co.</b>	<b>1.530</b>	<b>0.0%</b>	<b>499.4</b>
<b>Oman Investment &amp; Finance Co.</b>	<b>0.159</b>	<b>1.9%</b>	<b>120.9</b>
<b>Bank Dhofar</b>	<b>0.211</b>	<b>0.0%</b>	<b>118.4</b>
<b>Al Anwar Holding</b>	<b>0.157</b>	<b>0.6%</b>	<b>89.3</b>

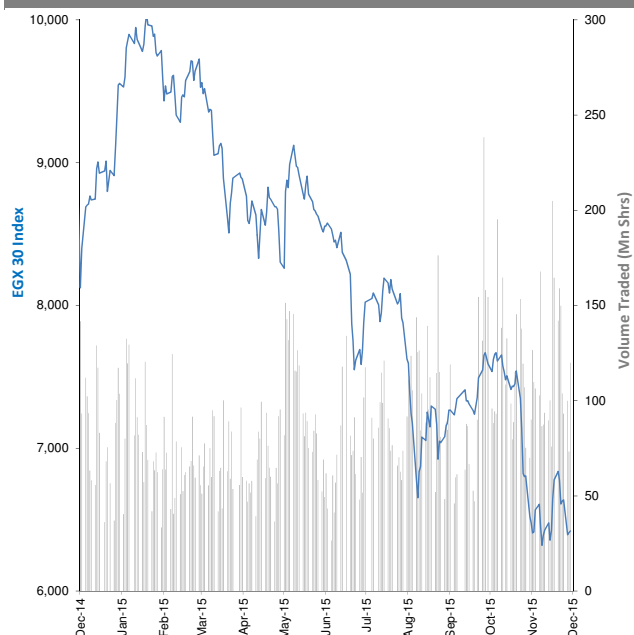


## The Egyptian Exchange Daily Report

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

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	264,684	0.8%	(2.7%)	(34.4%)
Banking & Finance	54,442	(1.6%)	(15.6%)	(21.5%)
Basic Resources	11,703	1.3%	2.1%	(44.8%)
Chemical	18,391	0.2%	(0.5%)	(16.7%)
Construction & Material	66,984	1.3%	1.3%	(36.1%)
Financial Services	13,300	4.3%	2.7%	(49.6%)
Food & Beverage	6,748	(0.5%)	(1.4%)	(25.5%)
Healthcare & Pharma.	5,111	(0.2%)	(5.3%)	(17.9%)
Ind. Goods, Services, Auto.	9,398	1.8%	3.4%	(38.5%)
Media	455	0.0%	0.8%	(28.6%)
Oil & Gas	2,115	(0.2%)	(4.7%)	(59.1%)
Personal & Household	14,048	(1.4%)	0.2%	(23.3%)
Real Estate	29,023	3.1%	6.4%	(31.4%)
Telecommunication	29,808	2.5%	6.9%	(48.8%)
Travel & Leisure	3,160	0.7%	(2.3%)	(52.5%)

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
GB AUTO S.A.E	3.67	9.6%
United Housing & Development	9.95	8.0%
Amer Group Holding	0.41	7.9%
Palm Hills Developments	2.36	7.3%
Egyptian Financial Group-Hermes Hldg Co.	8.05	6.8%

Worst Return Performers	Price (EGP)	Daily % Chg
Aluminium Co. of Egypt	11.50	(3.4%)
EASTERN CO	180.00	(3.3%)
Qatar National Bank AlAhli	30.00	(3.1%)
Sidi Kerir Petrochemicals	11.25	(2.1%)
Suez Cement Co.	21.00	(2.1%)

Most Active Stocks By Volume	Price (EGP)	Volume ( '000 Shrs)
Amer Group Holding	0.41	36,668
Citadel Capital	1.50	13,943
Palm Hills Developments	2.36	13,632
Egyptian Kuwaiti Holding	0.52	9,859
Global Telecom Hldg. (Orascom Telecom)	1.97	9,116

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	6,421.00	12.88	0.2%	1.0%	(28.1%)
Market Cap (EGP Mn)	264,684	1,594	0.8%	(2.7%)	(34.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	120	46.61	63.6%	89	115
Value Traded (EGP Mn)	342	136.4	66.2%	350	538
No. of Trades	10,448	2,067	24.7%	11,378	15,641

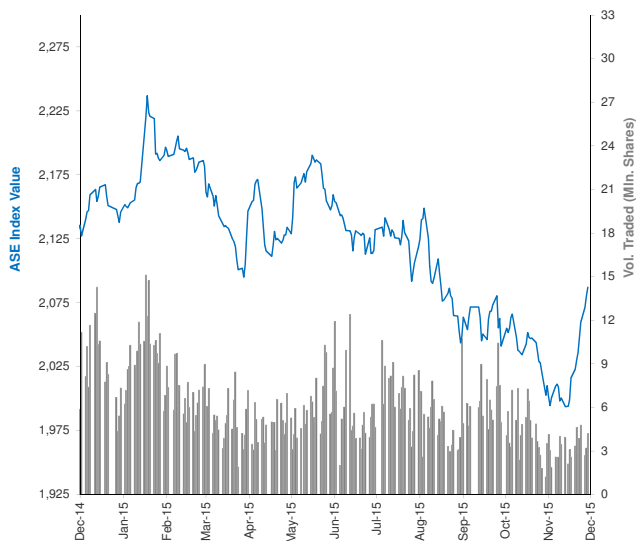
Market Breadth	▲ 38 ▼ 12 = 10
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	33.55	(1.38%)	61.84
Misr Cement Co.	85.00	4.29%	50.79
T M G Holding	6.04	2.55%	34.14
Palm Hills Developments	2.36	7.27%	31.51
Egyptian Financial Group-Hermes Hldg Co.	8.05	6.76%	31.35

## Amman Stock Exchange Daily Report (1st Market)

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>13,222</b>	<b>0.0%</b>	<b>3.5%</b>	<b>(4.9%)</b>
<b>Banks</b>	<b>9,387</b>	<b>(0.3%)</b>	<b>1.7%</b>	<b>(2.6%)</b>
<b>Insurance</b>	<b>96</b>	<b>(0.2%)</b>	<b>(1.3%)</b>	<b>(1.2%)</b>
<b>Diversified Financial Services</b>	<b>190</b>	<b>0.5%</b>	<b>1.5%</b>	<b>(5.2%)</b>
<b>Real Estate</b>	<b>251</b>	<b>1.2%</b>	<b>3.0%</b>	<b>(17.0%)</b>
<b>Health Care Services</b>	<b>35</b>	<b>2.4%</b>	<b>(2.7%)</b>	<b>(4.5%)</b>
<b>Educational Services</b>	<b>320</b>	<b>0.2%</b>	<b>1.2%</b>	<b>(6.6%)</b>
<b>Hotels and Tourism</b>	<b>131</b>	<b>(1.8%)</b>	<b>0.6%</b>	<b>(16.1%)</b>
<b>Transportation</b>	<b>96</b>	<b>(0.1%)</b>	<b>0.7%</b>	<b>(15.9%)</b>
<b>Technology &amp; Communications</b>	<b>752</b>	<b>2.7%</b>	<b>34.6%</b>	<b>(15.6%)</b>
<b>Media</b>	<b>10</b>	<b>(1.9%)</b>	<b>0.0%</b>	<b>(52.8%)</b>
<b>Utilities &amp; Energy</b>	<b>592</b>	<b>1.1%</b>	<b>9.8%</b>	<b>(8.0%)</b>
<b>Commercial Services</b>	<b>69</b>	<b>(0.1%)</b>	<b>1.4%</b>	<b>3.7%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>92</b>	<b>(0.6%)</b>	<b>8.9%</b>	<b>(22.1%)</b>
<b>Chemical Industries</b>	<b>21</b>	<b>0.4%</b>	<b>(4.9%)</b>	<b>(13.3%)</b>
<b>Paper &amp; Cardboard Industries</b>	<b>9</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(2.7%)</b>
<b>Printing &amp; Packaging</b>	<b>8</b>	<b>0.0%</b>	<b>0.0%</b>	<b>7.5%</b>
<b>Food &amp; Beverages</b>	<b>63</b>	<b>(0.1%)</b>	<b>(0.9%)</b>	<b>23.1%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>385</b>	<b>0.0%</b>	<b>5.4%</b>	<b>21.1%</b>
<b>Mining &amp; Extraction Industries</b>	<b>528</b>	<b>0.3%</b>	<b>2.7%</b>	<b>(17.9%)</b>
<b>Engineering &amp; Construction</b>	<b>87</b>	<b>0.3%</b>	<b>2.0%</b>	<b>(20.2%)</b>
<b>Electrical Industries</b>	<b>16</b>	<b>(3.8%)</b>	<b>(6.8%)</b>	<b>(33.3%)</b>
<b>Textiles , Leathers &amp; Clothings</b>	<b>78</b>	<b>(0.3%)</b>	<b>0.8%</b>	<b>3.7%</b>
<b>Glass &amp; Ceramic Industries</b>	<b>6</b>	<b>0.0%</b>	<b>0.0%</b>	<b>4.6%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>0.80</b>	<b>6.7%</b>
<b>SALAM INTERNATIONL TRANSPORT &amp; TRADING</b>	<b>0.42</b>	<b>5.0%</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.21</b>	<b>5.0%</b>
<b>JORDANIAN PHARMACEUTICAL MANUFACTURING</b>	<b>0.64</b>	<b>4.9%</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.68</b>	<b>4.6%</b>

Worst Return Performers	Price (JD)	Daily % Chg
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.15</b>	<b>(6.3%)</b>
<b>ARAB INTERNATIONAL HOTELS</b>	<b>1.43</b>	<b>(5.9%)</b>
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.39</b>	<b>(4.8%)</b>
<b>EL-ZAY READY WEAR MANUFACTURING</b>	<b>0.21</b>	<b>(4.5%)</b>
<b>JORDAN INVESTMENT TRUST</b>	<b>0.69</b>	<b>(4.2%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>0.80</b>	<b>1,444</b>
<b>CONTEMPO FOR HOUSING PROJECTS</b>	<b>1.36</b>	<b>506</b>
<b>AL-TAJAMOUIAT FOR CATERING AND HOUSING CO.</b>	<b>0.38</b>	<b>427</b>
<b>NATIONAL CABLE &amp; WIRE MANUFACTURING</b>	<b>0.39</b>	<b>181</b>
<b>EL-ZAY READY WEAR MANUFACTURING</b>	<b>0.21</b>	<b>114</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,087.06</b>	<b>6.93</b>	<b>0.3%</b>	<b>4.7%</b>	<b>(3.6%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,222.20</b>	<b>3.44</b>	<b>0.0%</b>	<b>3.5%</b>	<b>(4.9%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>4,217</b>	<b>999</b>	<b>31.0%</b>	<b>5,926</b>	<b>4,682</b>
<b>Value Traded (JD '000)</b>	<b>4,756</b>	<b>(2,603)</b>	<b>(35.4%)</b>	<b>7,203</b>	<b>5,644</b>
<b>No. of Trades</b>	<b>2,642</b>	<b>451</b>	<b>20.6%</b>	<b>2,363</b>	<b>2,204</b>

### Market Breadth

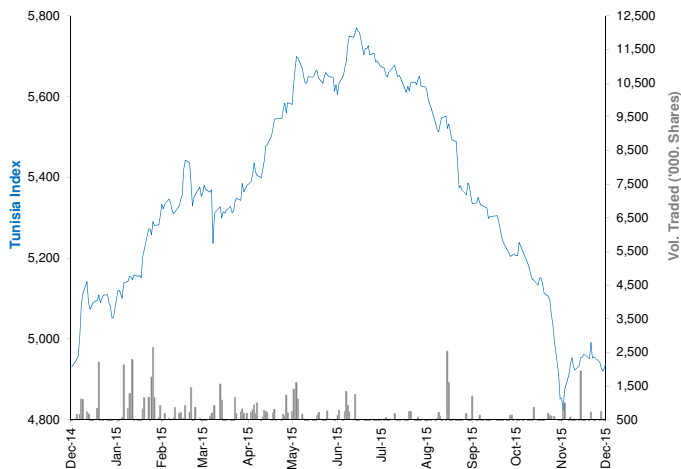
<b>▲ 35</b>	<b>▼ 19</b>	<b>= 65</b>
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>0.80</b>	<b>6.7%</b>	<b>1,140,746</b>
<b>CONTEMPO FOR HOUSING PROJECTS</b>	<b>1.36</b>	<b>0.7%</b>	<b>695,844</b>
<b>ARAB BANK \$USD</b>	<b>6.07</b>	<b>(1.1%)</b>	<b>376,443</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>4.44</b>	<b>1.1%</b>	<b>372,622</b>
<b>BANK OF JORDAN</b>	<b>2.58</b>	<b>0.4%</b>	<b>204,999</b>

## Tunisia Stock Exchange Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Tunis Stock Exchange</b>	<b>16,521</b>	<b>0.1%</b>	<b>0.1%</b>	<b>2.0%</b>
<b>Banking</b>	<b>7,225</b>	<b>0.4%</b>	<b>0.1%</b>	<b>15.0%</b>
<b>Insurance</b>	<b>727</b>	<b>0.3%</b>	<b>0.3%</b>	<b>(6.0%)</b>
<b>Leasing</b>	<b>615</b>	<b>(6.9%)</b>	<b>(6.2%)</b>	<b>20.8%</b>
<b>Financial Services</b>	<b>1,296</b>	<b>0.0%</b>	<b>0.5%</b>	<b>(2.3%)</b>
<b>Industrial</b>	<b>1,093</b>	<b>0.7%</b>	<b>(1.1%)</b>	<b>(9.7%)</b>
<b>Chemical Industry</b>	<b>471</b>	<b>(0.1%)</b>	<b>(1.1%)</b>	<b>(38.3%)</b>
<b>Food &amp; Beverage</b>	<b>2,789</b>	<b>0.4%</b>	<b>2.1%</b>	<b>(5.0%)</b>
<b>Retailing</b>	<b>1,282</b>	<b>0.8%</b>	<b>0.9%</b>	<b>(17.3%)</b>
<b>Others</b>	<b>1,024</b>	<b>1.1%</b>	<b>(0.2%)</b>	<b>20.5%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
<b>Société Tunisienne d'Equiptement</b>	<b>10.16</b>	<b>5.9%</b>
<b>SOPAT</b>	<b>2.39</b>	<b>4.4%</b>
<b>Société des Industries Pharm. de Tunisie</b>	<b>5.79</b>	<b>4.3%</b>
<b>Société Générale Industrielle de Filtration</b>	<b>2.46</b>	<b>3.8%</b>
<b>Société Moderne de Céramique</b>	<b>2.01</b>	<b>3.6%</b>

Worst Return Performers	Price (DT)	Daily % Chg
<b>Société El Wifack Leasing</b>	<b>6.40</b>	<b>(4.5%)</b>
<b>Modern Leasing</b>	<b>4.40</b>	<b>(3.3%)</b>
<b>Electrostar</b>	<b>4.00</b>	<b>(2.2%)</b>
<b>Attijari Leasing Company</b>	<b>22.27</b>	<b>(1.9%)</b>
<b>Manufacture de Panneaux Bois du Sud</b>	<b>5.00</b>	<b>(1.8%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Société Moderne de Céramique</b>	<b>2.01</b>	<b>531,589</b>
<b>Delice Holding</b>	<b>13.19</b>	<b>154,195</b>
<b>TUNISAIR</b>	<b>0.83</b>	<b>57,919</b>
<b>Euro-Cycles</b>	<b>29.10</b>	<b>33,386</b>
<b>Société Immobilière Tuniso-Séoudienne</b>	<b>1.90</b>	<b>27,541</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tunisia Index</b>	<b>4,943.59</b>	<b>9.42</b>	<b>0.2%</b>	<b>(0.1%)</b>	<b>(2.9%)</b>
<b>Market Cap (DT Mln)</b>	<b>16,521</b>	<b>22.45</b>	<b>0.1%</b>	<b>0.1%</b>	<b>2.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>1,051</b>	<b>882.4</b>	<b>523.2%</b>	<b>589</b>	<b>659</b>
<b>Value Traded ('000 DT)</b>	<b>5,810</b>	<b>4,861</b>	<b>512.1%</b>	<b>5,351</b>	<b>4,623</b>
<b>No. of Trades</b>	<b>1,268</b>	<b>537</b>	<b>73.5%</b>	<b>1,258</b>	<b>1,358</b>

Market Breadth	▲	27	▼	18	■	20
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
<b>Delice Holding</b>	<b>13.19</b>	<b>(0.8%)</b>	<b>2,013</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>2.01</b>	<b>3.6%</b>	<b>1,053</b>
<b>Banque Nationale Agricole</b>	<b>29.10</b>	<b>2.8%</b>	<b>955</b>
<b>Société d'Articles Hygiéniques</b>	<b>9.09</b>	<b>1.0%</b>	<b>227</b>
<b>TUNISAIR</b>	<b>12.61</b>	<b>3.3%</b>	<b>168</b>

## Beirut Stock Exchange Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>11,527</b>	<b>(0.3%)</b>	<b>(0.8%)</b>	<b>2.7%</b>
<b>Banking</b>	<b>9,530</b>	<b>(0.1%)</b>	<b>0.9%</b>	<b>5.8%</b>
<b>Industrial</b>	<b>318</b>	<b>0.0%</b>	<b>(1.4%)</b>	<b>(3.3%)</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>1,664</b>	<b>(1.4%)</b>	<b>(9.1%)</b>	<b>(11.0%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
<b>Bank Of Beirut</b>	<b>18.50</b>	<b>0.5%</b>

Worst Return Performers	Price (USD)	Daily % Chg
<b>Solidere B</b>	<b>9.77</b>	<b>(3.4%)</b>
<b>Bank Audi</b>	<b>6.07</b>	<b>(0.5%)</b>
<b>Solidere A</b>	<b>10.29</b>	<b>(0.1%)</b>

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
<b>Bank Of Beirut</b>	<b>18.50</b>	<b>10,000</b>
<b>Solidere A</b>	<b>10.29</b>	<b>8,106</b>
<b>BLOM Bank GDR</b>	<b>9.75</b>	<b>5,380</b>
<b>Bank Audi</b>	<b>6.07</b>	<b>5,356</b>
<b>Solidere B</b>	<b>9.77</b>	<b>5,125</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Blom Stock Index</b>	<b>1,153.86</b>	<b>(3.60)</b>	<b>(0.3%)</b>	<b>(1.2%)</b>	<b>(1.4%)</b>
<b>Market Cap (USD Mn)</b>	<b>11,526.905</b>	<b>(34.91)</b>	<b>(0.3%)</b>	<b>(0.8%)</b>	<b>2.7%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000s shares)</b>	<b>37.47</b>	<b>(92)</b>	<b>(71.1%)</b>	<b>312</b>	<b>662</b>
<b>Value Traded ('000s USD)</b>	<b>410.03</b>	<b>(228)</b>	<b>(35.7%)</b>	<b>2,646</b>	<b>2,878</b>

Market Breadth		<b>1</b>		<b>3</b>	<b>=</b>	<b>26</b>
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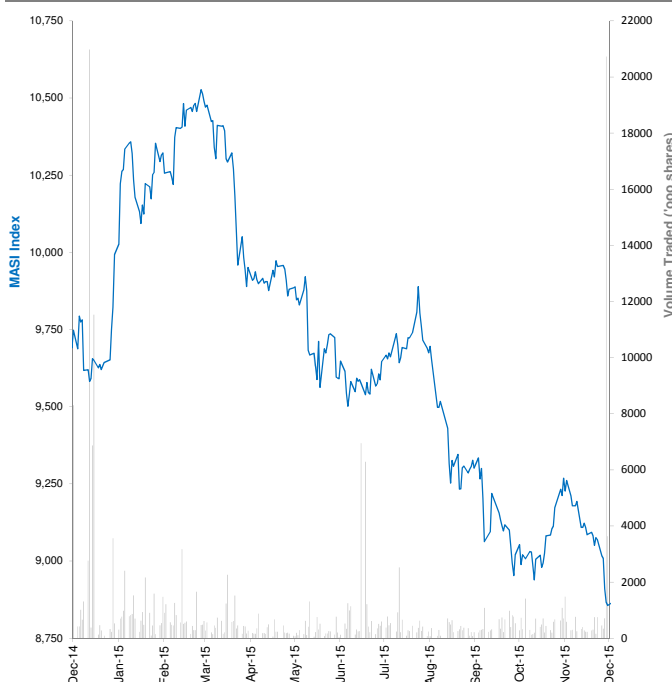
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
<b>Bank Of Beirut</b>	<b>18.50</b>	<b>0.5%</b>	<b>185,000</b>
<b>Solidere A</b>	<b>10.29</b>	<b>(0.1%)</b>	<b>83,418</b>
<b>BLOM Bank GDR</b>	<b>9.75</b>	<b>0.0%</b>	<b>52,435</b>
<b>Solidere B</b>	<b>9.77</b>	<b>(3.4%)</b>	<b>50,917</b>
<b>Bank Audi</b>	<b>6.07</b>	<b>(0.5%)</b>	<b>32,522</b>

## Casablanca Stock Exchange Daily Report

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

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Casablanca Stock Exchange</b>	<b>390,531</b>	<b>(0.8%)</b>	<b>(3.6%)</b>	<b>(9.5%)</b>
<b>Banking</b>	<b>159,637</b>	<b>0.2%</b>	<b>(1.8%)</b>	<b>(5.5%)</b>
<b>Beverages</b>	<b>2,010</b>	<b>0.0%</b>	<b>3.7%</b>	<b>23.3%</b>
<b>Chemicals</b>	<b>205</b>	<b>0.0%</b>	<b>(19.5%)</b>	<b>(58.7%)</b>
<b>Construction &amp; Bldg. Material</b>	<b>50,359</b>	<b>(4.4%)</b>	<b>(9.0%)</b>	<b>(6.1%)</b>
<b>Distributors</b>	<b>8,601</b>	<b>0.6%</b>	<b>(3.7%)</b>	<b>(2.6%)</b>
<b>Electrical &amp; Electronic Equip.</b>	<b>314</b>	<b>(5.0%)</b>	<b>(5.0%)</b>	<b>(18.8%)</b>
<b>Electricity</b>	<b>1,285</b>	<b>(0.2%)</b>	<b>(0.9%)</b>	<b>35.3%</b>
<b>Food Producers &amp; Processors</b>	<b>3,845</b>	<b>(1.4%)</b>	<b>0.4%</b>	<b>(59.4%)</b>
<b>Holding Companies</b>	<b>1,848</b>	<b>(4.1%)</b>	<b>(15.6%)</b>	<b>(27.2%)</b>
<b>Insurance</b>	<b>17,873</b>	<b>(3.4%)</b>	<b>(10.5%)</b>	<b>(13.8%)</b>
<b>Investment &amp; other Finance</b>	<b>3,341</b>	<b>(0.5%)</b>	<b>0.6%</b>	<b>(15.2%)</b>
<b>Leisures &amp; Hotel</b>	<b>891</b>	<b>(5.8%)</b>	<b>(19.9%)</b>	<b>(58.0%)</b>
<b>Materials, Software &amp; Computer</b>	<b>714</b>	<b>(1.8%)</b>	<b>(4.4%)</b>	<b>5.2%</b>
<b>Mining</b>	<b>12,845</b>	<b>1.5%</b>	<b>(6.0%)</b>	<b>(19.1%)</b>
<b>Oil &amp; Gas</b>	<b>9,599</b>	<b>0.0%</b>	<b>(2.8%)</b>	<b>2.1%</b>
<b>Real Estate</b>	<b>16,204</b>	<b>(0.1%)</b>	<b>(6.4%)</b>	<b>(43.5%)</b>
<b>Telecommunications</b>	<b>97,140</b>	<b>(0.5%)</b>	<b>(1.4%)</b>	<b>(2.9%)</b>
<b>Transport</b>	<b>503</b>	<b>(2.4%)</b>	<b>(1.9%)</b>	<b>26.2%</b>
<b>Utilities</b>	<b>3,284</b>	<b>0.0%</b>	<b>(3.4%)</b>	<b>9.2%</b>
<b>Forestry &amp; Paper</b>	<b>34</b>	<b>1.6%</b>	<b>(7.1%)</b>	<b>(53.3%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
<b>ENNAKL Automobiles</b>	<b>39.40</b>	<b>4.2%</b>
<b>Managem</b>	<b>750.00</b>	<b>2.7%</b>
<b>Societe Nationale de Siderurgie</b>	<b>530.00</b>	<b>1.9%</b>
<b>Med Paper</b>	<b>13.00</b>	<b>1.6%</b>
<b>Banque Centrale Populaire</b>	<b>215.00</b>	<b>1.4%</b>

Worst Return Performers	Price (MAD)	Daily % Chg
<b>Alliances Developpement Immobilier</b>	<b>37.42</b>	<b>(6.0%)</b>
<b>Risma</b>	<b>113.00</b>	<b>(5.8%)</b>
<b>Ciments Du Maroc</b>	<b>1,000.00</b>	<b>(5.5%)</b>
<b>Wafa Assurances</b>	<b>3,165.00</b>	<b>(5.2%)</b>
<b>Nexans Maroc</b>	<b>140.00</b>	<b>(5.0%)</b>

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
<b>SAHAM ASSURANCE</b>	<b>922.00</b>	<b>379,019</b>
<b>Attijariwafa Bank</b>	<b>325.05</b>	<b>321,064</b>
<b>Itissalat Al-Maghrib</b>	<b>110.50</b>	<b>66,009</b>
<b>Douja Prom Addoha</b>	<b>25.25</b>	<b>51,700</b>
<b>Lesieur Cristal</b>	<b>112.90</b>	<b>13,399</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>MASI Index</b>	<b>8,796.65</b>	<b>(69.0)</b>	<b>(0.8%)</b>	<b>(3.3%)</b>	<b>(8.6%)</b>
<b>MADEX Index</b>	<b>7,157.31</b>	<b>(60.8)</b>	<b>(0.8%)</b>	<b>(3.6%)</b>	<b>(8.7%)</b>
<b>Market Cap (MAD Mn)</b>	<b>390,531</b>	<b>(3.2)</b>	<b>(0.8%)</b>	<b>(3.6%)</b>	<b>(9.5%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>900.41</b>	<b>705.5</b>	<b>361.9%</b>	<b>655</b>	<b>516</b>
<b>Value Traded (MAD Mn)</b>	<b>0.90</b>	<b>(9.52)</b>	<b>(91.4%)</b>	<b>44</b>	<b>70</b>

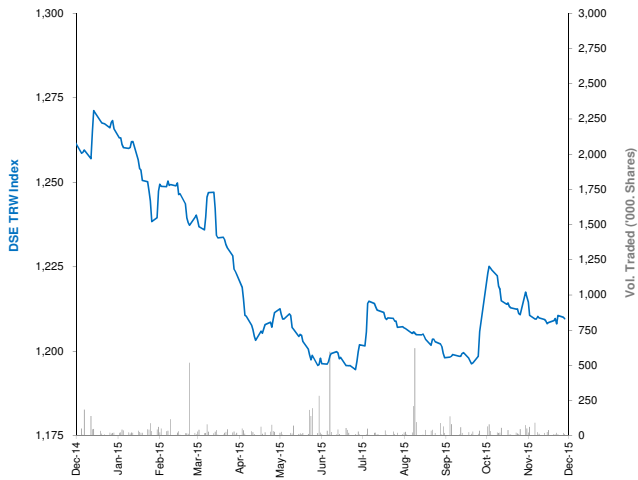
Market Breadth			
	<b>▲ 10</b>	<b>▼ 16</b>	<b>= 15</b>

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
<b>Attijariwafa Bank</b>	<b>356.15</b>	<b>0.3%</b>	<b>5.11</b>
<b>Itissalat Al-Maghrib</b>	<b>117.50</b>	<b>0.5%</b>	<b>4.01</b>
<b>Comp Suc Maroc Et De Raff</b>	<b>175.00</b>	<b>(0.6%)</b>	<b>2.60</b>
<b>Banque Centrale Populaire</b>	<b>224.95</b>	<b>0.9%</b>	<b>2.48</b>
<b>Ciments Du Maroc</b>	<b>1,220.00</b>	<b>1.6%</b>	<b>0.68</b>

## Damascus Securities Exchange Daily Report

December 16, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
<b>Damascus SE</b>	<b>124,978</b>	<b>(0.0%)</b>	<b>0.0%</b>	<b>(5.6%)</b>
<b>Banking</b>	<b>111,214</b>	<b>(0.0%)</b>	<b>0.0%</b>	<b>(6.4%)</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(2.0%)</b>
<b>Industrial</b>	<b>3,926</b>	<b>0.0%</b>	<b>0.0%</b>	<b>19.0%</b>
<b>Insurance</b>	<b>7,828</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(4.1%)</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Syria International Islamic Bank	94.72	0.9%

Worst Return Performers	Price (SRY)	Daily % Chg
Qatar National Bank Syria	97.52	(0.8%)
Al Baraka Bank - Syria	120.00	(0.0%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	94.72	5,499
Qatar National Bank Syria	97.52	3,550
Al Baraka Bank - Syria	120.00	3,055

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,209.64</b>	<b>(0.44)</b>	<b>(0.0%)</b>	<b>0.0%</b>	<b>(4.8%)</b>
<b>Market Cap (SRY Mn)</b>	<b>124,978</b>	<b>(47)</b>	<b>(0.0%)</b>	<b>0.0%</b>	<b>(5.6%)</b>

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>12,104</b>	<b>(7,914)</b>	<b>(39.5%)</b>	<b>40,464</b>	<b>283</b>
<b>Value Traded ('000 SRY)</b>	<b>1,234</b>	<b>(646)</b>	<b>(34.4%)</b>	<b>5,509</b>	<b>18,104</b>
<b>No. of Trades</b>	<b>9</b>	<b>(3.0)</b>	<b>(25.0%)</b>	<b>21</b>	<b>41</b>

### Market Breadth

▲	1	▼	2	=	21
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Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Syria International Islamic Bank	94.72	0.0	520,860
Al Baraka Bank - Syria	120.00	(0.0%)	366,600
Qatar National Bank Syria	97.52	(0.8%)	346,200

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- \* **Underperform:** Target Price represents an expected return of  $<-10\%$  in the next 12 months

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