

## MENA Markets Daily Report

March 12, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,520.25	(0.1%)	(0.2%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	446.10	0.1%	1.6%	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,785.74	0.1%	1.1%	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	9,661.91	0.5%	15.9%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	3,696.77	(1.5%)	(2.0%)	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▼	4,499.95	(0.3%)	(0.6%)	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	12,127.98	(1.1%)	(1.3%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▲	1,475.22	0.2%	3.4%	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	6,404.20	(0.3%)	1.0%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	9,576.46	(1.4%)	7.3%	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,181.91	0.1%	0.8%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,153.85	(0.1%)	5.6%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,361.11	0.2%	5.3%	16.2%
Syria ..... 14	Morocco	MASI	▼	10,489.51	(0.2%)	9.0%	5.6%
	Syria	DSE Weighted Index	▲	1,246.58	0.0%	(1.9%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,290.90	0.1%	3.5%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	847.98	0.3%	7.2%	(45.2%)
	India	SENSEX	▼	28,659.17	(0.2%)	5.1%	29.9%
	Brazil	BOVESPA Stock Index	▲	48,905.58	1.3%	(2.2%)	(2.9%)
	Mexico	BOLSA Index	▲	43,227.20	0.6%	0.2%	1.0%
	Korea	KOSPI Index	▼	1,980.83	(0.2%)	3.5%	(4.8%)
	Taiwan	TAIEX Index	▼	9,523.18	(0.1%)	3.1%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,710.79	(0.1%)	0.1%	2.9%
	Asia	MSCI Asia Pacific	▼	142.13	(0.5%)	3.1%	(2.5%)
	Europe	DJ Stoxx 600	▲	395.48	1.5%	15.5%	4.4%
	Europe	FTSEurofirst 300	▲	1,574.45	1.5%	15.0%	4.0%
	Emerging Markets	MSCI EM Index	▼	943.03	(0.1%)	(1.4%)	(4.6%)
	U.S.A	S&P 500	▼	2,040.24	(0.2%)	(0.9%)	11.4%
	U.S.A	DJIA	▼	17,635.39	(0.2%)	(1.1%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,849.94	(0.2%)	2.4%	13.4%
	UK	FTSE 100	▲	6,721.51	0.3%	2.4%	(2.7%)
	Germany	DAX	▲	11,805.99	2.7%	20.4%	2.7%
	Japan	NIKKEI 225	▲	18,723.52	0.3%	8.5%	7.1%
	Hong Kong	HANG SENG INDEX	▼	23,717.97	(0.8%)	1.1%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	53.03	(2.8%)	2.0%	(49.6%)
	Oil	Brent	▲	57.54	2.0%	(2.0%)	(45.6%)
	Oil	Kuwait	▼	50.61	(2.1%)	(3.9%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.82	3.4%	(1.9%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,151.28	(0.8%)	(2.8%)	(1.4%)

Source: Bloomberg & KAMCO Research

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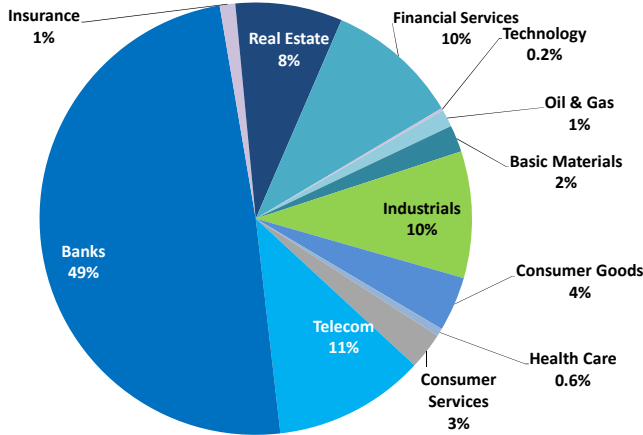
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KAMCO Investment Company - K.S.C  
(Public)

## Kuwait Market Daily Report

March 12, 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	3,378.8	28.9	6.6%
3- Zain	2,247.2	10.6	13.2%
4- Ahli United Bank - Bahrain	1,452.8	11.2	13.9%
5- Kuwait Food Co. (Americana)	1,149.7	20.5	15.9%
6- Kuwait Projects Co.	1,031.5	22.5	8.9%
7- Agility	946.4	19.1	5.6%
8- Burgan Bank	936.8	18.3	9.3%
9- Ahli United Bank - Kuwait	902.0	19.6	14.3%
10- Gulf Bank	870.9	25.2	6.8%
<b>Total</b>	<b>17,236</b>	<b>17.50</b>	<b>9.8%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Gulf Glass Manufacturing Co.	0.600	0.050	9.1%
National Co. for Consumer Industries	0.128	0.010	8.5%
United Projects Group	0.670	0.050	8.1%
Real Estate Trade Centers Co.	0.035	0.003	7.8%
Al Safat Tec Holding Co.	0.058	0.004	7.4%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Yiaco Medical Co.	0.118	(0.010)	(7.8%)
Al Qurain Holding Co.	0.013	(0.001)	(7.4%)
Kuwait Real Estate Holding Co.	0.026	(0.002)	(7.3%)
Injazzat Real Estate Development Co.	0.076	(0.005)	(6.2%)
Independent Petroleum Group	0.395	(0.025)	(6.0%)

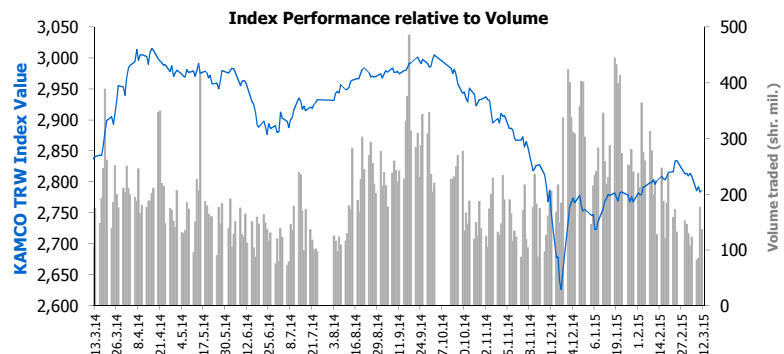
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Investors Holding Group Co.	0.033	(0.001)	19,102,279
The Commercial Real Estate Co.	0.098	0.001	18,912,441
National Ranges Co. (MAYADEEN)	0.034	(0.001)	18,200,017
First Investment Co.	0.104	0.000	10,106,792
Gulf Finance House	0.024	0.000	6,210,590

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>30,183.1</b>	<b>▲</b>	<b>0.1%</b>	<b>(2.5%)</b>	<b>1.6%</b>
Oil & Gas	388.0	▼	(2.2%)	(4.6%)	(0.8%)
Basic Materials	612.5	▼	(0.1%)	(1.0%)	(5.6%)
Industrials	2,852.9	▲	0.4%	0.7%	4.5%
Consumer Goods	1,238.5	▼	(1.3%)	(3.9%)	1.7%
Health Care	173.8	▼	(1.0%)	(0.6%)	(5.5%)
Consumer Services	831.2	▼	(0.1%)	(0.1%)	6.9%
Telecommunications	3,415.3	▲	1.0%	(9.4%)	2.0%
Banks	14,835.4	▲	0.2%	(2.0%)	1.7%
Insurance	349.3	▲	0.2%	(0.3%)	(2.1%)
Real Estate	2,412.9	▼	(0.4%)	(1.5%)	0.8%
Financial Services	3,015.5	▼	(0.0%)	(1.0%)	0.1%
Technology	57.7	▲	2.0%	2.2%	2.5%

Market Breadth	▲	36	▼	58	=	99
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,785.74	2.4	0.1%	(1.7%)	1.1%	
KSE Price Index	6,520.25	(9.6)	(0.1%)	(1.2%)	(0.2%)	
KSE Weighted Index	446.10	0.6	0.1%	(2.5%)	1.6%	
Kuwait 15 Index	1,084.74	4.5	0.4%	(2.9%)	2.3%	
Market Cap (KWD Mn)	30,183	41.5	0.1%	(2.5%)	1.6%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	136.8	177.2	(22.8%)	228.7	320.0
Value Traded (KWD Mn)	14.5	17.5	(17.3%)	24.1	32.1
No. of Trades	3,374	4,034.0	(16.4%)	5,553	6,229

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.9%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.2%	11.0%	10.1%	9.8%	9.7%
KSE Weighted Index	10.2%	9.0%	8.6%	9.9%	10.7%

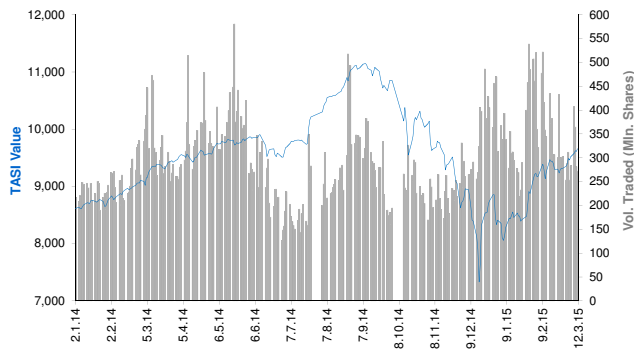
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
The Commercial Real Estate Co.	0.098	0.001	1,834,451
ZAIN	0.520	0.010	1,466,800
First Investment Co.	0.104	0.000	1,097,698
National Bank of Kuwait	0.900	0.010	1,092,508
Kuwait Finance House	0.780	0.000	1,081,128

## Saudi Tadawul Daily Report

March 12, 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	277,590	11.0	15.9%
2- Saudi Telecom	135,520	11.1	20.2%
3- National Commercial Bank	134,080	9.1	32.9%
4- Al-Rajhi Bank	103,724	15.1	17.0%
5- Saudi Electricity Co.	81,624	17.2	7.7%
6- Kingdom Holding Co.	79,751	NM	2.5%
7- Jabal Omar Development Company	76,926	NM	NM
8- Samba Financial Group	61,608	12.9	12.6%
9- SABB	59,700	14.0	16.8%
10- Riyad Bank	55,410	12.8	12.4%

Subtotal	1,065,932	13.68	15.4%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
ACE Arabia Cooperative Insurance Co.	69.75	10.0%	84,419
Al-Rajhi Co. for Cooperative Ins.	29.80	9.8%	2,503
Wataniya Insurance Co.	85.00	9.8%	48,534
Saudi Fransi Cooperative Ins. Co.	50.50	9.5%	68,805
Jabal Omar Development Co.	82.77	8.5%	923,888

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Etihad Atheeb Telecom	7.36	(3.2%)	28,593
Saudi Automotive Services Co.	31.78	(3.1%)	53,343
Saudi Fisheries Co.	32.70	(2.9%)	20,991
United Electronics Co.	103.57	(2.9%)	21,989
Saudi Transport & Investment Co.	49.97	(2.5%)	94,821

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	23.68	0.0%	27,529
Dar Al Arkan Real Estate Dev. Co.	9.96	0.0%	26,043
Saudi Kayan	13.29	(1.0%)	24,496
Al-Etihad Etisalat Co.	40.57	(1.6%)	13,688
Jabal Omar Development Co.	82.77	8.5%	11,547

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,094,934	3.2%	16.7	2.3	2.9%
Banks & Financial	601,008	2.5%	13.0	2.1	1.7%
Petrochemical Industries	473,578	2.4%	12.5	1.9	4.9%
Cement	94,107	1.2%	16.2	3.1	5.8%
Retail	93,265	2.0%	32.2	6.9	1.5%
Energy & Utilities	84,098	2.5%	17.3	1.3	3.6%
Agric. & Food Ind.	134,174	3.5%	27.1	4.7	1.8%
Telecom	177,382	5.6%	13.0	2.0	4.6%
Insurance	49,500	4.8%	NM	3.0	0.1%
Multi-Inv.	87,866	2.8%	79.5	2.3	2.3%
Indust. Inv.	79,155	3.7%	31.3	2.3	1.2%
Bldg. & Const.	30,304	3.6%	39.3	2.7	2.2%
Real Estate Dev.	140,408	9.9%	50.4	2.7	0.6%
Transport	21,071	6.8%	18.7	2.1	2.2%
Media & Publishing	4,065	(0.7%)	NM	1.8	0.0%
Hotel & Tourism	24,954	(10.9%)	15.5	4.8	3.0%

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
Tadawul All Share Index	9,661.91	49.2	0.5%	3.7%	15.9%
Market Cap (SAR Mn)	2,094,934	5,387.4	0.3%	3.2%	15.4%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.3%	16.7%	15.6%	16.7%	16.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	272	(9)	(3.2%)	349	265
Value Traded (SAR Mn)	8,732	159	1.9%	8,860	7,172
No. of Trades	135,189	4,772	3.7%	149,359	120,675

Market Breadth	▲ 78 ▼ 78 = 12
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Saudi United Cooperative Ins. Co.	23.80	1,362	55,797	165.6%
Buruj Cooperative Insurance Co.	61.01	1,503	31,793	85.2%
The Co for Cooperative Ins.	85.94	3,448	49,637	72.0%
Al-Babtain Power & Telecom. Co.	43.20	1,095	30,950	59.4%
Jabal Omar Development Co.	82.77	10,140	151,377	59.0%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
AXA Cooperative Insurance Co.	23.19	1,729	55,940	(34.3%)
Union Cooperative Assurance Co.	16.15	1,404	71,292	(20.2%)
Middle East Specialised Cables	17.75	8,119	396,624	(18.9%)
Al-Rajhi Co. for Cooperative Ins.	29.80	1,021	23,997	(17.2%)
Aljazira Takafal Taawuni Co.	58.75	2,687	45,289	(9.6%)

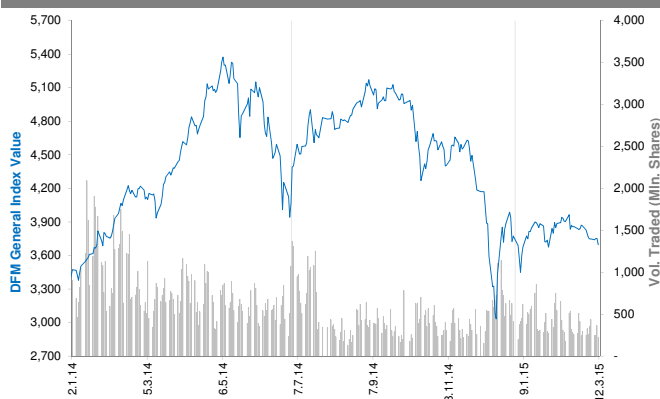
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.96	28,144	2,938,148	22.1%
Alinma Bank	23.68	40,232	1,834,652	16.7%
ZAIN KSA	12.05	8,736	1,126,841	1.0%
Saudi Kayan	13.29	13,174	1,024,458	21.9%
Saudi Arabian Mining Co.	44.30	24,811	660,035	44.9%

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

## Dubai Financial Market Daily Report

March 12, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	51,576	11.2	10.0%
2- EMAAR Properties	50,333	15.8	7.7%
3- EMAAR MALLS GROUP	36,440	17.9	15.2%
4- Dubai Islamic Bank	24,553	10.1	16.1%
5- Emirates Integrated Telecom. (DU)	23,954	11.1	29.6%
6- Mashreq Bank	20,289	9.0	14.5%
7- Commercial Bank of Dubai	21,176	16.6	15.2%
8- Dubai Financial Market	14,240	19.6	8.6%
9- DAMAC Properties Dubai	12,850	7.4	49.3%
10- Dubai Investment	8,940	6.9	13.2%
<b>Subtotal</b>	<b>282,356</b>	<b>12.50</b>	<b>12.6%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Int'l Financial Advisors Co.	0.490	8.6%	24,864
Al-Madina for Finance & Investment	0.390	2.6%	1,139,070
Ektitab Holding Co.	0.529	1.1%	153,783
Emirates Integrated Telecom. (DU)	5.240	1.0%	4,838,856
Aramex	3.360	0.9%	4,827,649

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
National Industries Group Holdings	2.020	(9.8%)	28,633
Agility (PWC Logistics)	13.000	(7.8%)	923
Gulf Navigation Holding	0.253	(4.5%)	653,268
Marka	1.220	(3.9%)	232,891
Gulf General Investment Co.	0.746	(3.6%)	9,414,878

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.287	(2.0%)	77,683
Union Properties	1.050	(2.8%)	25,788
Dubai Parks And Resorts	0.831	(1.7%)	17,030
EMAAR Properties	7.030	(2.1%)	12,861
Dubai Investment	2.340	(2.1%)	12,595

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Dubai Financial Market</b>	<b>351,264</b>	<b>(2.9%)</b>	<b>12.5</b>	<b>1.4</b>	<b>2.1%</b>
<b>Banking</b>	<b>129,589</b>	<b>(2.3%)</b>	<b>11.6</b>	<b>1.3</b>	<b>2.5%</b>
<b>Consumer Staples</b>	<b>8,483</b>	<b>8.1%</b>	<b>69.2</b>	<b>3.4</b>	<b>0.7%</b>
<b>Investment &amp; Financial</b>	<b>26,511</b>	<b>(7.6%)</b>	<b>15.0</b>	<b>1.1</b>	<b>2.5%</b>
<b>Insurance</b>	<b>6,087</b>	<b>0.0%</b>	<b>6.3</b>	<b>0.6</b>	<b>2.2%</b>
<b>Industrial</b>	<b>4,290</b>	<b>(2.2%)</b>	<b>19.2</b>	<b>0.5</b>	<b>2.1%</b>
<b>Real Estate &amp; Construction</b>	<b>122,464</b>	<b>(4.0%)</b>	<b>NM</b>	<b>1.6</b>	<b>0.7%</b>
<b>Telecommunication</b>	<b>24,233</b>	<b>2.7%</b>	<b>11.6</b>	<b>3.0</b>	<b>5.8%</b>
<b>Transportation</b>	<b>26,768</b>	<b>(4.9%)</b>	<b>21.9</b>	<b>1.4</b>	<b>3.3%</b>
<b>Services</b>	<b>2,838</b>	<b>1.8%</b>	<b>2.6</b>	<b>0.6</b>	<b>1.2%</b>

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

<b>Market Breadth</b>		<b>7</b>		<b>29</b>	<b>=</b>	<b>24</b>
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>DFM General Index</b>	<b>3,696.77</b>	<b>(55.75)</b>	<b>(1.5%)</b>	<b>(4.3%)</b>	<b>(2.0%)</b>
<b>Market Cap (AED Mn)</b>	<b>351,264</b>	<b>(4,647)</b>	<b>(1.3%)</b>	<b>(2.9%)</b>	<b>4.8%</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>DFM General Index</b>	<b>36.5%</b>	<b>30.8%</b>	<b>27.2%</b>	<b>25.3%</b>	<b>24.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>224</b>	<b>(139.9)</b>	<b>(38.5%)</b>	<b>403</b>	<b>1,008</b>
<b>Value Traded (AED Mn)</b>	<b>333</b>	<b>(129.0)</b>	<b>(27.9%)</b>	<b>663</b>	<b>1,835</b>
<b>No. of Trades</b>	<b>4,040</b>	<b>(1,030)</b>	<b>(20.3%)</b>	<b>6,800</b>	<b>10,988</b>

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

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Takaful Emarat	1.350	120,099	102,312	68.8%
Commercial Bank of Dubai	8.500	24,752	3,243	30.8%
Arab Insurance Group	2.020	642	329	30.3%
United Kaipara Dairies Co.	650.000	4	0.007	25.0%
Takaful House	0.700	14,571	21,275	16.9%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.490	1,872	3,585	(42.4%)
Gulf Navigation Holding	0.253	104,196	288,672	(35.5%)
Ajman Bank	2.200	56,129	21,856	(21.4%)
Drake and Scull International	0.720	338,904	394,968	(19.6%)
National General Insurance	3.310	74	21	(17.3%)

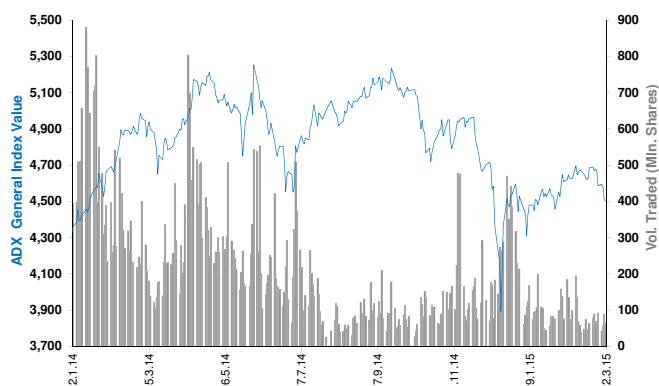
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.287	1,720,096	5,578,261	(4.0%)
Arabtec Holding P.J.S.C.	2.890	6,294,564	2,067,275	(1.4%)
Union Properties	1.050	2,335,925	2,001,960	(13.2%)
Deyaar Development	0.710	1,276,739	1,561,330	(16.5%)
DAMAC Properties Dubai	2.570	2,920,640	1,078,521	(7.9%)

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

## Abu Dhabi Securities Exchange Daily Report

March 12, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	97,641	11.9	20.1%
2- First Gulf Bank	63,000	11.5	16.9%
3- National Bank Of Abu Dhabi	62,517	11.8	14.2%
4- Abu Dhabi Commercial Bank	41,128	10.8	14.9%
5- AL DAR Properties Co.	19,185	9.7	11.3%
6- Union National Bank	16,096	8.5	11.5%
7- Abu Dhabi Islamic Bank	15,361	9.1	12.5%
8- National Bank of Ras Al-Khaimah	13,829	10.1	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- National Bank of Fujairah	5,929	12.5	14.7%

Subtotal	342,705	11.13	15.7%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi National Energy Co. (TAQA)	0.76	7.0%	130,984
Arkan Building Materials Co.	1.02	5.2%	16,454
Ras Al Khaimah Ceramic Co.	3.70	2.8%	12,997,397
Sharjah Islamic Bank	1.70	2.4%	17,000
Abu Dhabi Islamic Bank	5.12	2.4%	4,961,107

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi National Co. for Bldg. Materials	0.66	(9.6%)	6,548,851
Sudan Telecom. Co.	0.73	(5.2%)	589,370
Ras Al Khaimah National Insurance Co.	3.62	(4.7%)	9,443,384
Methaq Takaful Insurance Co.	0.74	(2.6%)	82,264
National Bank Of Abu Dhabi	13.20	(2.6%)	35,108,911

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.80	(2.4%)	10,503
Abu Dhabi National Co. for Bldg. Materials	0.66	(9.6%)	9,805
AL DAR Properties Co.	2.44	(2.0%)	9,695
Ras Al Khaimah Properties	0.76	(1.3%)	8,868
Union National Bank	5.85	0.9%	4,565

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	459,952	(3.8%)	12.5	1.4	4.3%
Banks	246,641	(4.9%)	11.0	1.6	3.9%
Inv. & Financial Services	5,824	(2.0%)	50.5	1.3	3.3%
Real Estate	22,565	(6.6%)	9.6	1.0	3.6%
Energy	7,635	(0.9%)	NM	0.5	8.2%
Consumer Staples	5,630	0.4%	51.9	1.9	1.1%
Industrial	12,788	2.6%	14.5	0.9	3.7%
Insurance	9,420	(1.2%)	15.6	1.0	4.2%
Telecommunication	138,502	(2.5%)	12.7	2.1	5.2%
Services	10,947	0.0%	14.7	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	▲	8	▼	12	=	45
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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	4,499.95	(12.84)	(0.3%)	(4.0%)	(0.6%)
Market Cap (AED Mn)	459,952	(1,834)	(0.4%)	(3.8%)	(0.9%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.3%	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)	64	(23.7)	(26.9%)	89	374.1
Value Traded (AED Mn)	220	(198.9)	(47.4%)	220	885.2
No. of Trades	1,474	192	15.0%	1,739	4,583

### 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
Ras Al Khaimah Ceramic Co.	3.70	138,574	39,836	23.3%
National Corp for Tourism & Hotels	6.00	1,590	264	20.7%
Al Khaleej Investment Co.	3.10	58	20	14.8%
AGTHIA Group	7.10	42,830	6,594	14.5%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.75	1,235	1,577	(27.9%)
National Bank of Umm Al-Qaiwain	3.00	1,769	539	(20.0%)
Insurance House	0.81	58	67	(19.0%)
Abu Dhabi National Co. for Bldg. Materials	0.66	7,900	11,513	(17.5%)
Abu Dhabi Ship Building Co.	1.60	3,214	1,775	(15.8%)

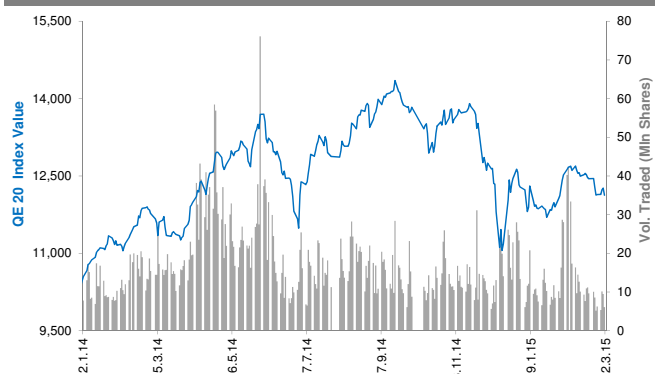
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.80	1,189,207	1,465,389	1.3%
AL DAR Properties Co.	2.44	2,374,906	925,247	(7.9%)
Ras Al Khaimah Properties	0.76	372,336	489,451	2.7%
Dana Gas	0.44	214,726	450,468	(12.0%)
Waha Capital Co.	2.92	735,294	241,651	3.5%

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

## Qatar Exchange Daily Report

March 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>658,964</b>	<b>(2.4%)</b>	<b>15.5</b>	<b>2.1</b>	<b>3.4%</b>
<b>Banking &amp; Finance</b>	<b>265,691</b>	<b>(2.2%)</b>	<b>14.0</b>	<b>2.2</b>	<b>3.6%</b>
<b>Goods &amp; Consumer Services</b>	<b>29,741</b>	<b>(1.7%)</b>	<b>16.2</b>	<b>2.4</b>	<b>2.8%</b>
<b>Industrial</b>	<b>191,581</b>	<b>(3.4%)</b>	<b>17.8</b>	<b>3.3</b>	<b>4.3%</b>
<b>Insurance</b>	<b>22,632</b>	<b>(0.9%)</b>	<b>8.1</b>	<b>1.8</b>	<b>2.0%</b>
<b>Real Estate</b>	<b>70,574</b>	<b>(2.4%)</b>	<b>19.9</b>	<b>1.2</b>	<b>1.6%</b>
<b>Telecom</b>	<b>50,368</b>	<b>(2.5%)</b>	<b>20.5</b>	<b>1.7</b>	<b>2.5%</b>
<b>Transport</b>	<b>28,377</b>	<b>0.0%</b>	<b>14.3</b>	<b>1.6</b>	<b>3.7%</b>

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

### Market Breadth

▲ 11 ▼ 29 = 3

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	139,316	13.4	18.8%
2- Industries Qatar	87,907	13.8	19.9%
3- Ezdan Holding Group Co.	41,618	30.4	4.4%
4- Ooredoo (formerly Q-Tel)	35,235	13.6	10.5%
5- Masraf Al Rayan	35,100	18.7	17.3%
6- Mesaieed Petrochemical Holding Co.	34,549	17.4	14.1%
7- Qatar Islamic Bank	24,220	16.3	12.4%
8- Qatar Electricity & Water Co.	20,790	13.9	23.0%
9- Commercial Bank of Qatar	20,667	11.4	12.2%
10- Barwa Real Estate Co.	18,736	11.9	11.5%

<b>Subtotal</b>	<b>458,137</b>	<b>13.45</b>	<b>16.8%</b>
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar General Insurance & Reins. Co.	70.90	4.9%	614,352
Qatar Cinema & Film Distribution	43.00	2.4%	21,500
Qatar Islamic Insurance	88.00	0.9%	4,672,927
Qatari German Co. for Medical Devices	11.03	0.7%	500,027
Zad Holding Co.	91.50	0.5%	226,910

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Industrial Manufacturing Co.	46.20	(6.3%)	1,500,766
Qatar Gas Transport Co.	23.59	(5.6%)	10,971,340
Ooredoo	110.00	(3.8%)	19,163,918
Qatar Insurance Co.	75.20	(2.3%)	489,090
Gulf Warehousing Co.	56.90	(1.9%)	4,154

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Vodafone Qatar	17.90	(1.1%)	812,854
Masraf Al Rayan	46.80	(0.8%)	666,201
Barwa Real Estate Co.	48.15	(0.8%)	524,210
Mazaya Qatar R.E Development Co.	19.70	(1.0%)	478,035
Qatar Gas Transport Co.	23.59	(5.6%)	468,173

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,127.98	(136.40)	(1.1%)	(2.6%)	(1.3%)
Market Cap (QAR Mn)	658,964	(6,512)	(1.0%)	(2.4%)	(2.6%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.6%	14.2%	14.3%	14.3%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	6,087	(3,410)	(35.9%)	12,897	13,588
Value Traded (QAR Mn)	293	(125)	(29.9%)	544	639
No. of Trades	4,051	(651)	(13.8%)	6,369	6,814

### 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
Medicare Group	151.00	326,925	2,375	29.1%
Qatar Industrial Manufacturing Co.	46.20	86,118	1,760	24.3%
Aamal Co.	18.50	378,691	22,675	21.8%
Qatar Fuel Co. (Woqod)	200.30	453,124	2,160	20.7%
Qatar General Insurance & Reins. Co.	70.90	45,490	744	20.2%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Industries Qatar	145.30	2,046,580	13,303	(13.5%)
Salam International Investment	13.88	229,931	14,861	(12.4%)
Ooredoo	110.00	448,485	3,883	(11.2%)
Doha Insurance Co.	26.50	32,575	1,196	(8.6%)
Doha Bank	52.30	710,750.9	12,387.56	(8.2%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.90	1,921,476	110,069	8.8%
Barwa Real Estate Co.	48.15	3,454,669	76,026	14.9%
Ezdan Holding Group Co.	15.69	1,233,810	75,451	5.2%
Mazaya Qatar R.E Development Co.	19.70	906,049	45,281	2.9%
Masraf Al Rayan	46.80	1,202,511	25,961	5.9%

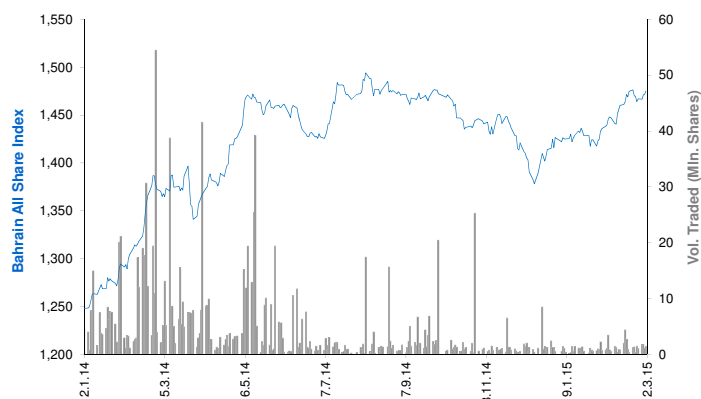
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

March 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>8,350</b>	<b>(0.3%)</b>	<b>12.3</b>	<b>1.0</b>	<b>3.4%</b>
<b>Commercial Banks</b>	<b>3,640</b>	<b>(0.3%)</b>	<b>13.0</b>	<b>1.5</b>	<b>3.9%</b>
<b>Investment</b>	<b>2,484</b>	<b>(0.5%)</b>	<b>13.5</b>	<b>0.8</b>	<b>0.8%</b>
<b>Insurance</b>	<b>177</b>	<b>0.2%</b>	<b>10.9</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,105</b>	<b>0.4%</b>	<b>12.1</b>	<b>1.2</b>	<b>5.2%</b>
<b>Hotel &amp; Tourism</b>	<b>216</b>	<b>3.2%</b>	<b>12.2</b>	<b>1.0</b>	<b>4.0%</b>
<b>Industrial</b>	<b>728</b>	<b>(1.3%)</b>	<b>7.9</b>	<b>0.8</b>	<b>7.2%</b>

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

### Market Breadth

▲ 3 ▼ 6 = 31

### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,878</b>	<b>10.99</b>	<b>14.1%</b>
<b>2- Arab Banking Corp. (Price in USD)</b>	<b>891</b>	<b>9.16</b>	<b>6.5%</b>
<b>3- National Bank of Bahrain</b>	<b>837</b>	<b>15.67</b>	<b>13.6%</b>
<b>4- Aluminum Bahrain</b>	<b>707</b>	<b>7.81</b>	<b>10.2%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>579</b>	<b>13.16</b>	<b>8.3%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>453</b>	<b>9.48</b>	<b>12.8%</b>
<b>7- Al Baraka Banking (Price in USD)</b>	<b>342</b>	<b>6.15</b>	<b>11.1%</b>
<b>8- United Gulf Bank</b>	<b>325</b>	<b>53.62</b>	<b>3.5%</b>
<b>9- Al Salam Bank</b>	<b>274</b>	<b>17.65</b>	<b>4.9%</b>
<b>10- Gulf Finance House (Price in USD)</b>	<b>226</b>	<b>37.50</b>	<b>2.4%</b>
<b>Subtotal</b>	<b>6,514</b>	<b>11.09</b>	<b>9.6%</b>

\* 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)
<b>Gulf Hotels Group</b>	<b>0.940</b>	<b>9.9%</b>	<b>1,880</b>
<b>Arab Banking Corporation. (USD)</b>	<b>0.760</b>	<b>2.7%</b>	<b>11,588</b>
<b>National Bank of Bahrain</b>	<b>0.890</b>	<b>0.6%</b>	<b>9,579</b>

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>(3.1%)</b>	<b>5,844</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.440</b>	<b>(1.8%)</b>	<b>4,082</b>
<b>Al Salam Bank</b>	<b>0.128</b>	<b>(1.5%)</b>	<b>112,951</b>
<b>Seef Properties</b>	<b>0.208</b>	<b>(1.0%)</b>	<b>10,400</b>
<b>Nass Corporation</b>	<b>0.191</b>	<b>(0.5%)</b>	<b>1,910</b>

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>Al Salam Bank</b>	<b>0.128</b>	<b>(1.5%)</b>	<b>881,306</b>
<b>Ahli United Bank (USD)</b>	<b>0.830</b>	<b>0.0%</b>	<b>177,000</b>
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>(3.1%)</b>	<b>100,000</b>
<b>Arab Insurance Group (USD)</b>	<b>0.600</b>	<b>0.0%</b>	<b>75,000</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.048</b>	<b>0.0%</b>	<b>53,841</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Bahrain All Share Index</b>	<b>1,475.22</b>	<b>3.48</b>	<b>0.2%</b>	<b>0.0%</b>	<b>3.4%</b>
<b>Market Cap (BHD Mln)</b>	<b>8,349.65</b>	<b>25.91</b>	<b>0.3%</b>	<b>(0.3%)</b>	<b>3.2%</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.13%</b>	<b>6.9%</b>	<b>6.8%</b>	<b>7.3%</b>	<b>7.8%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>1,442</b>	<b>309</b>	<b>27.3%</b>	<b>1,126</b>	<b>8,329</b>
<b>Value Traded (BHD '000)</b>	<b>246</b>	<b>(116)</b>	<b>(32.0%)</b>	<b>316</b>	<b>1,625</b>
<b>No. of Trades</b>	<b>42</b>	<b>(14.0)</b>	<b>(25.0%)</b>	<b>45</b>	<b>111</b>

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

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Investcorp Bank (USD)</b>	<b>601.000</b>	<b>485</b>	<b>2,705</b>	<b>19.8%</b>
<b>Gulf Hotels Group</b>	<b>0.940</b>	<b>83</b>	<b>93,614</b>	<b>18.9%</b>
<b>Arab Insurance Group (USD)</b>	<b>0.600</b>	<b>381</b>	<b>1,756,377</b>	<b>18.8%</b>
<b>Bahrain Commercial Facilities Co.</b>	<b>0.825</b>	<b>36</b>	<b>46,374</b>	<b>17.9%</b>
<b>Esterad Investment Co.</b>	<b>0.230</b>	<b>80</b>	<b>365,496</b>	<b>15.0%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Zain Bahrain B.S.C</b>	<b>0.185</b>	<b>78</b>	<b>401,967</b>	<b>(7.5%)</b>
<b>Bah. Ship. Repairing and Engineering Co</b>	<b>2.000</b>	<b>4.0</b>	<b>2,000</b>	<b>(4.8%)</b>
<b>Al-Ahlia Insurance Co.</b>	<b>0.260</b>	<b>11</b>	<b>44,090</b>	<b>(3.7%)</b>
<b>Aluminum Bahrain</b>	<b>0.498</b>	<b>1,165</b>	<b>2,340,304</b>	<b>(3.3%)</b>
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>250</b>	<b>3,966,219</b>	<b>(3.1%)</b>

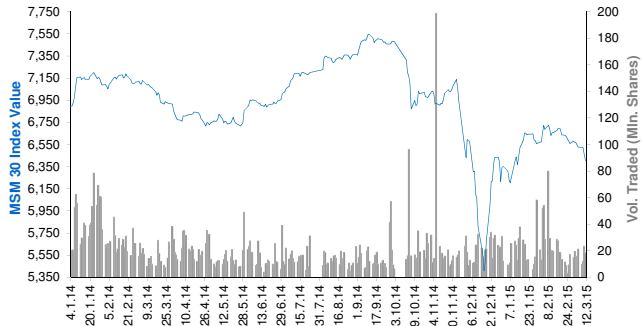
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Ahli United Bank (USD)</b>	<b>0.830</b>	<b>4,950</b>	<b>16,016,575</b>	<b>6.9%</b>
<b>Al Salam Bank</b>	<b>0.128</b>	<b>1,233</b>	<b>9,533,249</b>	<b>(2.3%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.440</b>	<b>3,106</b>	<b>6,789,398</b>	<b>(1.7%)</b>
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>250</b>	<b>3,966,219</b>	<b>(3.1%)</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.048</b>	<b>174</b>	<b>3,775,964</b>	<b>11.6%</b>

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

## Muscat Securities Market Daily Report

March 12, 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	7,795	(2.5%)	10.23	1.47	3.9%
Financial	3,606	(4.4%)	8.61	1.10	3.4%
Industrial	1,294	(0.8%)	12.99	1.69	4.7%
Services	2,896	(0.9%)	11.89	2.27	4.0%

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

Market Breadth	▲	0	▼	20	=	33
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,309	10.42	23.1%
2- Bank Muscat	1,227	6.95	13.8%
3- Bank Dhofar	481	12.12	12.5%
4- Ooredoo	466	11.79	20.5%
5- National Bank of Oman	402	8.51	13.5%
6- Raysut Cement	349	12.99	19.8%
7- Ahli Bank	266	11.00	13.0%
8- HSBC Bank Oman	264	34.76	2.5%
9- Bank Sohar	229	7.04	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,372	9.80	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)
No Gainers			

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Anwar Holding	0.254	(7.0%)	1,450,530
Oman & Emirates Investment	0.128	(5.9%)	95,930
Gulf Investment Services	0.156	(5.5%)	54,100
Galfar Engineering	0.149	(4.5%)	126,440
National Gas Co.	0.448	(3.4%)	12,710

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.254	(7.0%)	5,710,455
National Bank of Oman	0.330	(2.9%)	2,452,394
Taageer Finance	0.160	(0.6%)	1,606,082
Bank Muscat	0.562	(2.1%)	1,205,122
Global Financial Investment Co.	0.105	0.0%	1,030,000

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,404.20	(57.84)	(0.3%)	(2.4%)	1.0%
Market Cap (OMR Mn)	7,795.36	(71.12)	(0.9%)	(2.5%)	0.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.3%	12.6%	11.3%	11.5%	11.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	18,718	(4,555)	(19.6%)	20,465	33,010
Value Traded (OMR '000)	5,043	(1,659)	(24.8%)	6,391	10,900
No. of Trades	1,056	(274)	(20.6%)	1,265	1,669

### 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
Gulf International Chemicals	0.263	6,427	27,987	73.0%
United Power	2.000	101	52	50.9%
Al Sharqia Inv. Holding	0.175	5,424	31,522	34.6%
Al Anwar Holding	0.254	66,226	260,809	33.0%
ONIC. Holding	0.400	4,660	12,030	26.6%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
National Gas Co.	0.448	1,502	2,907	(18.5%)
Ahli Bank	0.205	2,051	8,999	(16.3%)
Port Services Corporation	0.297	206	619	(16.1%)
Global Financial Investment Co.	0.105	2,976	26,241	(13.9%)
Renaissance Services	0.410	6,510	13,617	(13.5%)

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	0.254	66,226	260,809	33.0%
Gulf Investment Services	0.156	21,675	126,225	9.9%
Oman & Emirates Investment	0.128	9,374	66,801	4.1%
Bank Muscat	0.562	38,316	64,655	(3.4%)
Galfar Engineering	0.149	8,489	50,212	(7.5%)

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

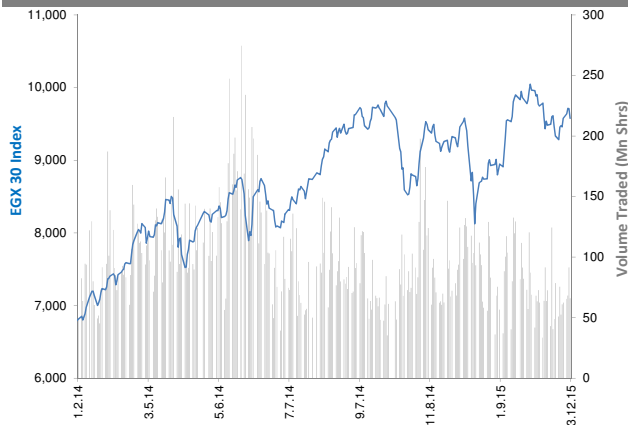


## The Egyptian Exchange Daily Report

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

March 12, 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	390,419	0.9%	23.9	1.7	3.5%
Banking & Finance	78,901	1.7%	12.2	2.6	2.3%
Basic Resources	21,074	0.8%	NM	1.8	3.8%
Chemical	21,945	(1.2%)	7.8	3.1	8.6%
Construction & Material	80,133	0.1%	12.3	0.8	5.3%
Financial Services	26,031	3.8%	NM	1.2	0.7%
Food & Beverage	9,151	(2.3%)	17.6	2.6	3.1%
Healthcare & Pharma.	6,743	5.6%	21.6	3.6	3.5%
Ind. Goods, Services, Auto.	16,466	(1.8%)	61.2	2.2	1.8%
Media	688	4.3%	21.9	0.3	0.0%
Oil & Gas	4,804	(0.4%)	5.9	1.7	16.1%
Personal & Household	18,685	0.0%	18.1	1.7	2.8%
Real Estate	47,595	6.2%	55.2	1.4	0.2%
Telecommunication	53,107	(3.5%)	NM	1.8	6.7%
Travel & Leisure	5,097	(1.7%)	NM	1.5	0.0%

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	58,503	NM	NM
2-Commercial Int'l Bank (Egypt)	51,666	17.2	25.1%
3-T M G Holding	23,401	40.0	2.3%
4-Global Telecom Hldg.	20,353	NM	NM
5-Telecom Egypt	19,034	6.4	10.5%
6-MobiNil	13,720	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	13,460	9.6	43.3%
8-EASTERN CO	11,450	15.2	16.9%
9-Elsweddy Cables	10,445	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,835	NM	NM
Subtotal	173,364	35.15	5.0%

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

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

Best Return Performers	Last Price (EGP)	Daily Return
Aluminium Co. of Egypt	16.50	6.5%
ABU Qir Fertilizers & Chemical ind. Co.	160.00	4.4%
Egyptian Int'l Pharmaceutical	84.99	3.3%
Delta Sugar Co.	15.95	2.4%
El Kahera Housing	10.05	1.5%

Worst Return Performers	Last Price (EGP)	Daily Return
GB AUTO S.A.E	32.00	(5.9%)
National CementCo. - Egypt	10.91	(5.8%)
Alexandria Cement	9.25	(5.1%)
Orascom Hotels & Development	12.80	(3.8%)
Amer Group Holding	1.10	(3.5%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.10	20,903
Citadel Capital	2.86	7,217
Egyptian Resorts Co.	1.23	6,647
Palm Hills Developments	4.06	5,511
Global Telecom Hldg. (Orascom Telecom)	3.88	4,996

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,576.46	(133.04)	(1.4%)	2.6%	7.3%
Market Cap (EGP Mn)	390,419	(1,301)	(0.4%)	0.9%	3.0%

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

\*\* : Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	66	(25.60)	(28.0%)	75	145
Value Traded (EGP Mn)	376	(88.3)	(19.0%)	440	525
No. of Trades	11,638	(2,851)	(19.7%)	13,316	16,969

Market Breadth	▲ 13	▼ 41	= 6
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Heliopolis Housing	67.97	12,017	18.8%
Medinet Nasr Housing	35.53	17,711	18.6%
El Ezz Steel Rebars	16.20	36,941	16.0%
Commercial Int'l Bank (Egypt)	56.89	71,520	15.9%
T M G Holding	11.34	153,464	15.7%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	12.80	10,341.4	(34.1%)
Asec Company for Mining - Ascom	9.12	1,849.4	(22.7%)
Egyptian Co. for Mobile Services (MobiNil)	137.20	272.4	(20.0%)
National CementCo. - Egypt	10.91	111.0	(19.5%)
Al Ezz Dekheila Steel Co. Alexandria	485.00	31.8	(16.6%)

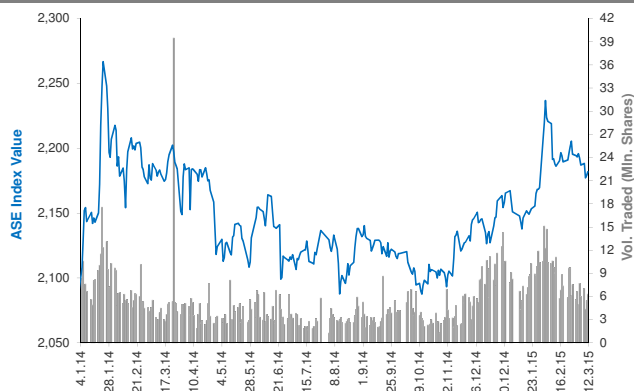
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.10	975,093	(14.06%)
Citadel Capital	2.86	443,591	(0.35%)
Egyptian Resorts Co.	1.23	367,605	0.82%
Global Telecom Hldg. (Orascom Telecom)	3.88	330,928	(2.27%)
Palm Hills Developments	4.06	241,829	(1.22%)

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)

March 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,790</b>	<b>(0.2%)</b>	<b>14.8</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,610</b>	<b>0.0%</b>	<b>10.7</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>95</b>	<b>(1.4%)</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>199</b>	<b>(1.1%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>310</b>	<b>(2.8%)</b>	<b>NM</b>	<b>0.8</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>338</b>	<b>0.3%</b>	<b>12.7</b>	<b>2.2</b>	<b>4.0%</b>
<b>Hotels and Tourism</b>	<b>150</b>	<b>(1.5%)</b>	<b>25.7</b>	<b>0.7</b>	<b>3.7%</b>
<b>Transportation</b>	<b>105</b>	<b>(5.9%)</b>	<b>32.8</b>	<b>0.9</b>	<b>2.4%</b>
<b>Technology &amp; Commun.</b>	<b>821</b>	<b>(3.5%)</b>	<b>16.5</b>	<b>2.2</b>	<b>10.0%</b>
<b>Media</b>	<b>19</b>	<b>(3.4%)</b>	<b>NM</b>	<b>0.4</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>679</b>	<b>1.4%</b>	<b>32.3</b>	<b>2.9</b>	<b>2.7%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>100</b>	<b>(0.8%)</b>	<b>54.4</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>308</b>	<b>(6.5%)</b>	<b>9.8</b>	<b>2.8</b>	<b>7.5%</b>
<b>Mining &amp; Extraction Industries</b>	<b>646</b>	<b>(0.4%)</b>	<b>NM</b>	<b>0.7</b>	<b>3.3%</b>
<b>Engineering &amp; Construction</b>	<b>107</b>	<b>(0.6%)</b>	<b>37.6</b>	<b>1.6</b>	<b>1.3%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>80</b>	<b>1.7%</b>	<b>16.7</b>	<b>0.9</b>	<b>5.1%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
<b>1-ARAB BANK</b>	<b>3,862</b>	<b>7.8</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,419</b>	<b>24.2</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>808</b>	<b>15.7</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>531</b>	<b>11.8</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>494</b>	<b>NM</b>	<b>0.2%</b>
<b>6-BANK OF JORDAN</b>	<b>439</b>	<b>10.8</b>	<b>12.9%</b>
<b>7-CAIRO AMMAN BANK</b>	<b>400</b>	<b>9.8</b>	<b>15.4%</b>
<b>8-JOR KUWAIT BANK</b>	<b>392</b>	<b>8.3</b>	<b>11.7%</b>
<b>9-JOR PETROL M REF</b>	<b>378</b>	<b>13.4</b>	<b>22.6%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>308</b>	<b>20.3</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>10,030</b>	<b>11.56</b>	<b>7.7%</b>
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\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

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

Best Return Performers	Price (JD)	Daily Return
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.21</b>	<b>5.0%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.30</b>	<b>4.8%</b>
<b>JORDAN DAIRY</b>	<b>2.91</b>	<b>4.7%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.68</b>	<b>4.6%</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.91</b>	<b>4.4%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>JORDANIAN REAL ESTATE CO. FOR DEVELOPMENT</b>	<b>0.63</b>	<b>(4.5%)</b>
<b>NATIONAL PORTFOLIO SECURITIES</b>	<b>0.63</b>	<b>(4.5%)</b>
<b>SPECIALIZED TRADING &amp; INVESTMENT</b>	<b>0.85</b>	<b>(4.5%)</b>
<b>JORDAN INTERNATIONAL TRADING CENTER</b>	<b>1.12</b>	<b>(3.4%)</b>
<b>JORDAN INTERNATIONAL INSURANCE</b>	<b>0.57</b>	<b>(3.4%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.30</b>	<b>3,432</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.68</b>	<b>574</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.27</b>	<b>431</b>
<b>CENTURY INVESTMENT GROUP</b>	<b>2.01</b>	<b>298</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.50</b>	<b>272</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,181.91</b>	<b>3.09</b>	<b>0.1%</b>	<b>(0.6%)</b>	<b>0.8%</b>
<b>Market Cap (JD Mn)</b>	<b>13,790.38</b>	<b>(6.67)</b>	<b>(0.0%)</b>	<b>(0.2%)</b>	<b>(0.8%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.6%</b>	<b>8.1%</b>	<b>7.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>6,316</b>	<b>869</b>	<b>15.9%</b>	<b>8,529</b>	<b>6,875</b>
<b>Value Traded (JD '000)</b>	<b>7,324</b>	<b>2,013</b>	<b>37.9%</b>	<b>8,152</b>	<b>8,674</b>
<b>No. of Trades</b>	<b>2,350</b>	<b>458</b>	<b>24.2%</b>	<b>2,906</b>	<b>3,224</b>

<b>Market Breadth</b>	<b>▲ 27</b>	<b>▼ 20</b>	<b>= 72</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.30</b>	<b>93,266.4</b>	<b>58.5%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.27</b>	<b>30,684.4</b>	<b>50.0%</b>
<b>JORDAN DAIRY</b>	<b>2.91</b>	<b>7.7</b>	<b>44.1%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>5.04</b>	<b>3,444.9</b>	<b>41.6%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.82</b>	<b>22,107.0</b>	<b>41.4%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.01</b>	<b>2.3</b>	<b>(49.0%)</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.82</b>	<b>4.3</b>	<b>(33.9%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.91</b>	<b>95.2</b>	<b>(23.9%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.51</b>	<b>2,495.2</b>	<b>(22.7%)</b>
<b>NUTRIDAR</b>	<b>0.56</b>	<b>0.6</b>	<b>(20.0%)</b>

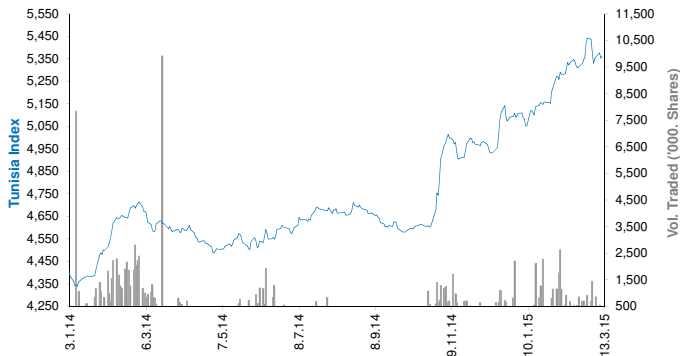
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.30</b>	<b>93,266</b>	<b>58.5%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.68</b>	<b>55,758</b>	<b>(6.8%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.50</b>	<b>39,815</b>	<b>2.0%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.27</b>	<b>30,684</b>	<b>50.0%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.82</b>	<b>22,107</b>	<b>41.4%</b>

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

## Tunisia Stock Exchange Daily Report

March 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Tunis Stock Exchange</b>	<b>17,077</b>	<b>(1.4%)</b>	<b>20.82</b>	<b>1.95</b>	<b>2.2%</b>
<b>Banking</b>	<b>6,671</b>	<b>(0.0%)</b>	<b>14.62</b>	<b>1.46</b>	<b>2.2%</b>
<b>Insurance</b>	<b>756</b>	<b>(0.1%)</b>	<b>18.48</b>	<b>1.50</b>	<b>0.8%</b>
<b>Leasing</b>	<b>506</b>	<b>(0.4%)</b>	<b>11.80</b>	<b>1.19</b>	<b>3.6%</b>
<b>Financial Services</b>	<b>1,372</b>	<b>3.4%</b>	<b>16.67</b>	<b>2.17</b>	<b>2.4%</b>
<b>Industrial</b>	<b>1,263</b>	<b>2.6%</b>	<b>14.43</b>	<b>2.59</b>	<b>2.6%</b>
<b>Chemical Industry</b>	<b>721</b>	<b>(0.9%)</b>	<b>43.35</b>	<b>2.18</b>	<b>4.2%</b>
<b>Food &amp; Beverage</b>	<b>3,462</b>	<b>(8.2%)</b>	<b>25.27</b>	<b>5.28</b>	<b>1.4%</b>
<b>Retailing</b>	<b>1,452</b>	<b>0.2%</b>	<b>NM</b>	<b>4.18</b>	<b>3.1%</b>
<b>Others</b>	<b>874</b>	<b>(0.6%)</b>	<b>NM</b>	<b>1.08</b>	<b>1.2%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Société Frigorifique et Brasserie de Tunis</b>	<b>2,430</b>	<b>21.66</b>	<b>22.0%</b>
<b>2-Banque de Tunisie</b>	<b>1,650</b>	<b>22.03</b>	<b>12.3%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,414</b>	<b>17.72</b>	<b>13.1%</b>
<b>4-Banque Attijari De Tunisie</b>	<b>1,099</b>	<b>13.29</b>	<b>21.3%</b>
<b>5-Poulina Group Holding</b>	<b>988</b>	<b>14.70</b>	<b>12.1%</b>
<b>6-Delice Holding</b>	<b>953</b>	<b>38.10</b>	<b>24.5%</b>
<b>7-Amen Bank</b>	<b>579</b>	<b>5.45</b>	<b>17.3%</b>
<b>8-Union Bancaire pour le Commerce et</b>	<b>504</b>	<b>61.72</b>	<b>3.1%</b>
<b>9-Arab Tunisian Bank</b>	<b>483</b>	<b>10.06</b>	<b>9.8%</b>
<b>10-Société d'Articles Hygiéniques</b>	<b>429</b>	<b>30.02</b>	<b>13.4%</b>
<b>Subtotal</b>	<b>10,530</b>	<b>17.02</b>	<b>14.6%</b>

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

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

Best Return Performers	Price (DT)	Daily Return
<b>Société Tunisienne de Réassurance</b>	<b>8.19</b>	<b>2.9%</b>
<b>SOTIPAPIER</b>	<b>4.99</b>	<b>2.9%</b>
<b>Tunisie Profilés Aluminium</b>	<b>4.17</b>	<b>2.5%</b>
<b>Arab Tunisian Bank</b>	<b>4.83</b>	<b>1.7%</b>
<b>Société Tunisienne de Banque</b>	<b>4.35</b>	<b>1.6%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>Banque Nationale Agricole</b>	<b>9.50</b>	<b>(3.5%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.67</b>	<b>(2.9%)</b>
<b>Modern Leasing</b>	<b>5.07</b>	<b>(2.9%)</b>
<b>Best Lease</b>	<b>1.70</b>	<b>(2.9%)</b>
<b>Compagnie Internationale de Leasing</b>	<b>13.54</b>	<b>(2.6%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>TUNISAIR</b>	<b>1.00</b>	<b>137,197</b>
<b>Société Moderne de Céramique</b>	<b>2.81</b>	<b>61,223</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>27.00</b>	<b>42,035</b>
<b>SOTIPAPIER</b>	<b>4.99</b>	<b>29,810</b>
<b>SOPAT</b>	<b>3.15</b>	<b>27,716</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tunisia Index</b>	<b>5,361.11</b>	<b>8.03</b>	<b>0.2%</b>	<b>(1.5%)</b>	<b>5.3%</b>
<b>Market Cap (DT Mln)</b>	<b>17,077</b>	<b>32.94</b>	<b>0.2%</b>	<b>(1.4%)</b>	<b>5.4%</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>Tunisia Index</b>	<b>6.6%</b>	<b>6.9%</b>	<b>6.9%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>462</b>	<b>9.4</b>	<b>2.1%</b>	<b>741</b>	<b>1,374</b>
<b>Value Traded ('000 DT)</b>	<b>3,192</b>	<b>(108)</b>	<b>(3.3%)</b>	<b>6,822</b>	<b>8,390</b>
<b>No. of Trades</b>	<b>1,248</b>	<b>(151)</b>	<b>(10.8%)</b>	<b>1,615</b>	<b>2,410</b>

Market Breadth	▲ 20	▼ 23	= 21
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume (('000 Shrs)	YTD-15 Return
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>11.54</b>	<b>116.3</b>	<b>25.6%</b>
<b>Banque Nationale Agricole</b>	<b>9.50</b>	<b>539.3</b>	<b>25.0%</b>
<b>Banque de l'Habitat</b>	<b>12.51</b>	<b>1,801.3</b>	<b>22.0%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>27.00</b>	<b>4,031.0</b>	<b>20.0%</b>
<b>Société d'Articles Hygiéniques</b>	<b>12.32</b>	<b>2,829.3</b>	<b>17.7%</b>

YTD-15 Worst Return Performers	Price (DT)	Volume (('000 Shrs)	YTD-15 Return
<b>Assurances Salim</b>	<b>20.24</b>	<b>21.942</b>	<b>(23.0%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.67</b>	<b>243.2</b>	<b>(22.6%)</b>
<b>Best Lease</b>	<b>1.70</b>	<b>54.0</b>	<b>(18.7%)</b>
<b>Société Tunisienne de Réassurance</b>	<b>8.19</b>	<b>585.1</b>	<b>(17.7%)</b>
<b>Société Essoukna</b>	<b>5.21</b>	<b>83.0</b>	<b>(17.2%)</b>

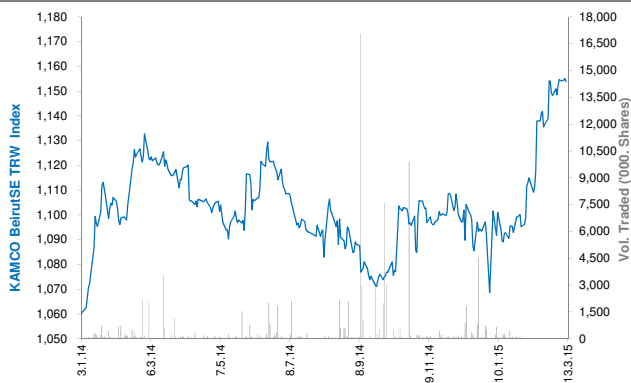
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume (('000 Shrs)	YTD-15 Return
<b>Société Moderne de Céramique</b>	<b>2.81</b>	<b>6,132.2</b>	<b>12.0%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>27.00</b>	<b>4,031.0</b>	<b>20.0%</b>
<b>Société d'Articles Hygiéniques</b>	<b>12.32</b>	<b>2,829.3</b>	<b>17.7%</b>
<b>Banque de l'Habitat</b>	<b>12.51</b>	<b>1,801.3</b>	<b>22.0%</b>
<b>TUNISAIR</b>	<b>1.00</b>	<b>1,767.8</b>	<b>-11.5%</b>

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

## Beirut Stock Exchange Daily Report

March 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>11,832</b>	<b>0.5%</b>	<b>8.87</b>	<b>1.01</b>	<b>3.8%</b>
<b>Banking</b>	<b>9,604</b>	<b>0.2%</b>	<b>8.49</b>	<b>1.00</b>	<b>4.5%</b>
<b>Industrial</b>	<b>323</b>	<b>0.5%</b>	<b>12.83</b>	<b>1.41</b>	<b>5.0%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,889</b>	<b>2.0%</b>	<b>10.34</b>	<b>1.02</b>	<b>0.0%</b>

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

### Market Breadth

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

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,690	11.72	11.3%
2- BLOM Bank	1,967	8.41	15.0%
3- Solidere A	1,145	6.27	9.8%
4- Byblos Bank	950	6.38	9.3%
5- Bank Audi GDR	839	-	-
6- Solidere B	744	4.07	9.8%
7- BLOM Bank GDR	739	-	-
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	293	13.42	10.2%
10- Byblos Bank Preferred 2009	205	-	-
<b>Subtotal</b>	<b>9,882</b>	<b>7.55</b>	<b>11.2%</b>

\*: ROE is based on Net Profit for the period ended December-13 and Shareholders' equity as of 31-December-13

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

Best Return Performers	Price (USD)	Daily Return
Ciments Blancs B	3.75	7.1%
BEMO Bank	1.90	6.1%

Worst Return Performers	Price (USD)	Daily Return
Solidere A	11.45	(1.0%)
Bank Audi	6.73	(0.3%)
Solidere B	11.44	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere A	11.45	8,620
Ciments Blancs B	3.75	2,000
Bank Audi	6.73	1,558
BEMO Bank	1.90	1,000
Solidere B	11.44	314

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	1,153.85	(1.22)	(0.1%)	0.5%	5.6%
Market Cap (USD Mn)	11,831.640	(12.49)	(0.1%)	0.5%	5.4%

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	13.49	(53)	(79.8%)	536	662
Value Traded ('000s USD)	122.19	(1,389)	(91.9%)	3,802	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.73	19,174,140	12.2%
Bank Audi GDR	7.22	404,365	10.2%
BEMO Bank	1.90	124,374	8.6%
Byblos Bank	1.68	2,532,196	5.0%
BLOM Bank	9.15	519,317	4.0%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLC Bank Preferred A	100.000	10,000	(2.9%)
Holcim Liban	15.000	7,818	(1.6%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.73	19,174,140	12.2%
Byblos Bank	1.68	2,532,196	5.0%
Solidere A	11.45	770,455	1.1%
BLOM Bank	9.15	519,317	4.0%
Bank Of Beirut	18.40	415,087	0.0%

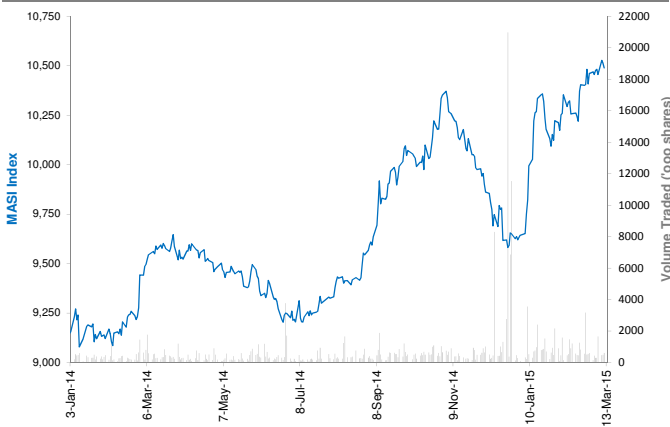
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

March 12, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 7 ▼ 14 = 20

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	117,579	21.2	36.1%
2-Attijariwafa Bank	76,472	18.5	12.5%
3-Banque Marocaine Du Commerce Exterieur	41,994	34.1	8.3%
4-Banque Centrale Populaire	40,861	21.8	6.7%
5-Ciments Du Maroc	17,034	21.1	13.1%
6-Wafa Assurances	14,697	18.8	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	10,710	6.4	15.5%
9-Holcim Maroc	9,898	26.2	11.4%
10-Credit Immobilier Et Hotelier	9,393	18.2	11.3%
<b>Subtotal</b>	<b>351,984</b>	<b>20.32</b>	<b>13.9%</b>

\*: ROE is based on Net Profit for the period FY-13 and Shareholders' equity as of 31-December-13

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

Best Return Performers	Price (MAD)	Daily Return
Societe Nationale de Siderurgie	1,059.00	3.3%
Douja Prom Addoha	34.00	2.1%
Credit Immobilier Et Hotelier	353.00	0.8%
Compagnie d'Assurances et de Reassurances ATLANTA	72.00	0.7%
TAQA MOROCCO	503.00	0.6%

Worst Return Performers	Price (MAD)	Daily Return
Societe Nationale d'Electrolyse et de Petrochimie	155.40	(10.0%)
Label Vie	1,130.00	(5.8%)
Med Paper	17.66	(5.1%)
Hightech Payment Systems SA	465.00	(4.3%)
Banque Marocaine Due Commerce Et De L'Industries	651.00	(4.3%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	133.75	222,609
Attijariwafa Bank	380.00	138,881
Douja Prom Addoha	34.00	98,190
Lesieur Cristal	106.00	72,010
Med Paper	17.66	19,973

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Casablanca Stock Exchange</b>	<b>469,700</b>	<b>0.4%</b>	<b>19.3</b>	<b>2.5</b>	<b>3.6%</b>
Banking	182,346	0.4%	21.0	2.0	2.4%
Beverages	1,874	(0.4%)	23.6	3.6	2.6%
Chemicals	373	(27.1%)	NM	0.8	0.0%
Construction & Bldg. Material	64,603	(0.5%)	24.2	3.8	3.3%
Distributors	8,970	2.0%	28.7	2.4	2.4%
Electrical & Electronic Equipment	449	5.8%	45.0	0.7	6.0%
Electricity	1,124	0.6%	2.8	0.2	0.0%
Food Producers & Processors	3,688	(0.3%)	4.9	0.7	14.5%
Holding Companies	2,640	(4.3%)	23.4	2.0	4.0%
Insurance	23,826	(0.8%)	20.9	3.4	1.8%
Investment & other Finance	3,962	1.4%	14.5	1.8	7.0%
Leisures & Hotel	1,828	6.9%	NM	2.0	0.0%
Materials, Software & Computer	755	(0.9%)	13.5	1.0	5.1%
Mining	15,454	0.2%	12.1	2.6	7.3%
Oil & Gas	10,655	(1.8%)	NM	1.3	0.0%
Real Estate	25,738	2.8%	9.8	1.2	4.5%
Telecommunications	117,579	0.8%	21.2	7.7	5.5%
Transport	429	1.7%	12.2	1.6	7.1%
Utilities	3,360	0.5%	11.4	2.0	5.4%
Forestry & Paper	46	(26.1%)	NM	0.7	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,489.51	(24.3)	(0.2%)	0.3%	9.0%
MADEX Index	8,609.70	(21.3)	(0.2%)	0.4%	9.8%
Market Cap (MAD Mn)	469,700	(1.1)	(0.2%)	0.4%	8.8%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.8%	9.9%	9.9%
MADEX Index	9.7%	8.0%	8.6%	9.1%	10.2%

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	611.68	126.72	26.1%	840	516
Value Traded (MAD Mn)	54.38	13.69	33.6%	61	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Ciments Du Maroc	1,180.00	133,042	25.5%
Hightech Payment Systems SA	465.00	16,467	25.0%
Holcim Maroc	2,351.00	102,732	23.5%
Afriquia Gaz	2,300.00	1,709	21.1%
TAQA MOROCCO	503.00	304,002	18.4%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	134.90	507,561	(51.5%)
Med Paper	17.66	195,716	(36.5%)
Societe Nationale d'Electrolyse et de Petrochimie	155.40	26,449	(24.9%)
Label Vie	1,130.00	96,625	(15.3%)
Risma	231.90	16,295	(13.8%)

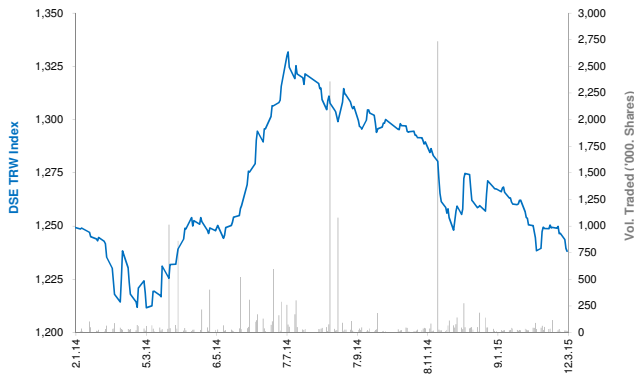
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	34.00	15,680	(9.6%)
Itissalat Al-Maghrib	133.75	8,114	17.5%
Comp Suc Maroc Et De Raff	181.00	4,269	8.4%
Compagnie d'Assurances et de Reassurances ATLANTA	72.00	3,230	10.3%
Attijariwafa Bank	380.00	1,845	10.5%

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

## Damascus Securities Exchange Daily Report

March 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>128,968</b>	<b>(0.9%)</b>	<b>6.6</b>	<b>1.1</b>	<b>1.0%</b>
<b>Banking</b>	<b>115,180</b>	<b>(1.0%)</b>	<b>6.38</b>	<b>1.06</b>	<b>0.0%</b>
<b>Services</b>	<b>1,500</b>	<b>0.0%</b>	<b>NM</b>	<b>2.91</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,555</b>	<b>0.0%</b>	<b>6.69</b>	<b>1.55</b>	<b>0.0%</b>
<b>Insurance</b>	<b>8,194</b>	<b>0.0%</b>	<b>8.75</b>	<b>1.00</b>	<b>16.5%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲ 1 ▼ 3 = 20

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,989	9.1	22.0%
2- Qatar National Bank - Syria	15,402	1.8	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,301	8.3	15.9%
5- Bank Of Syria And Overseas	9,160	54.3	2.9%
6- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
7- Syria International Islamic Bank	8,585	44.3	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,159	2.3	34.2%
10- Cham Bank	4,703	2.0	31.2%

**Subtotal** 96,198 6.20 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
Al Baraka Bank - Syria	123.17	0.7%

Worst Return Performers	Price (SRY)	Daily Return
Cham Bank	94.06	(0.8%)
Qatar National Bank Syria	102.68	(0.8%)
Syria International Islamic Bank	101.01	(0.2%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	101.01	5,218
Qatar National Bank Syria	102.68	3,405
Al Baraka Bank - Syria	123.17	3,000
Cham Bank	94.06	2,080
Alahliah Vegetable Oil Company E.S.A	237.00	500

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,238.17</b>	<b>(1.32)</b>	<b>(0.1%)</b>	<b>(0.9%)</b>	<b>(2.6%)</b>
<b>Market Cap (SRY Mn)</b>	<b>128,968</b>	<b>(138)</b>	<b>(0.1%)</b>	<b>(0.9%)</b>	<b>(2.6%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.3%</b>	<b>10.8%</b>	<b>9.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>14,453</b>	<b>(2,892)</b>	<b>(16.7%)</b>	<b>31,295</b>	<b>291</b>
<b>Value Traded ('000 SRY)</b>	<b>1,589</b>	<b>(206)</b>	<b>(11.5%)</b>	<b>4,630</b>	<b>4,933</b>
<b>No. of Trades</b>	<b>16</b>	<b>(10.0)</b>	<b>(38.5%)</b>	<b>28</b>	<b>39</b>

### 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	237.00	25,434	7.7%
National Insurance Company	150.25	750	4.9%
Banque Bemo Saudi Fransi	359.77	78,585	2.0%
Arab Bank- Syria	184.18	106,417	1.2%
Byblos Bank Syria	125.00	2,213	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	102.68	217,567	(14.2%)
Cham Bank	94.06	150,898	(9.8%)
Syria International Islamic Bank	101.01	236,558	(7.9%)
Fransabank Syria	93.00	12,147	(3.1%)
Bank of Jordan Syria	87.50	10,324	(2.5%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Syria International Islamic Bank	101.01	236,558	(7.9%)
Qatar National Bank Syria	102.68	217,567	(14.2%)
Al Baraka Bank - Syria	123.17	193,166	(2.1%)
Cham Bank	94.06	150,898	(9.8%)
Bank Of Syria And Overseas	229.00	112,472	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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