

MENA Markets Daily Report

December 16, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	6,302.12	0.44%	(16.5%)	27.2%
Kuwait 2	Kuwait	KSE Weighted Index	▲	421.42	0.02%	(6.9%)	8.4%
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▲	2,678.56	0.04%	(4.6%)	5.9%
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	7,904.91	(2.64%)	(7.4%)	25.5%
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▲	3,325.49	0.13%	(1.3%)	107.7%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,180.76	(0.69%)	(2.6%)	63.1%
Bahrain 7	Qatar	QE 20 Index	▲	11,460.02	3.11%	10.4%	24.2%
Oman 8	Bahrain	Bahrain All Share	▼	1,378.23	(0.30%)	10.4%	17.2%
Egypt 9	Oman	MSM 30 Index	▼	5,571.99	(0.92%)	(18.5%)	18.6%
Jordan 10	Egypt	EGX 30	▲	8,832.28	1.34%	30.2%	24.2%
Tunisia 11	Jordan	ASE Index	▼	2,126.42	(0.41%)	2.9%	5.5%
Lebanon 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,100.81	(0.30%)	4.3%	(2.1%)
Morocco 13	Tunisia	Tunisia Index	▲	4,949.58	0.36%	13.0%	(4.3%)
Syria 14	Morocco	MASI	▼	9,687.91	(0.61%)	(2.9%)	(2.6%)
	Syria	DSE Weighted Index	▼	1,248.06	(0.47%)	(0.1%)	(4.3%)
Emerging Markets							
	China	SSE Composite Index	▲	2,953.42	0.52%	40.6%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▼	718.32	(10.12%)	(50.2%)	(5.5%)
	India	SENSEX	▼	27,319.56	(0.11%)	27.4%	9.0%
	Brazil	BOVESPA Stock Index	▼	47,018.68	(2.05%)	(8.7%)	(15.5%)
	Mexico	BOLSA Index	▼	40,334.59	(3.31%)	(5.6%)	(2.2%)
	Korea	KOSPI Index	▼	1,920.36	(0.07%)	(5.3%)	0.7%
	Taiwan	TAIEX Index	▼	8,985.63	(0.46%)	3.9%	11.8%
Global Markets							
	World	MSCI World Index	▼	1,654.56	(1.22%)	(0.4%)	24.1%
	Asia	MSCI Asia Pacific	▼	135.62	(1.09%)	(4.1%)	9.3%
	Europe	DJ Stoxx 600	▼	323.29	(2.19%)	(1.5%)	17.4%
	Europe	FTSEurofirst 300	▼	1,290.65	(2.35%)	(2.0%)	16.1%
	Emerging Markets	MSCI EM Index	▼	924.06	(1.53%)	(7.8%)	(5.0%)
	U.S.A	S&P 500	▼	1,989.63	(0.63%)	7.6%	29.6%
	U.S.A	DJIA	▼	17,180.84	(0.58%)	3.6%	26.5%
	U.S.A	NASDAQ Composite	▼	4,605.16	(1.04%)	10.3%	38.3%
	UK	FTSE 100	▼	6,182.72	(1.87%)	(8.4%)	14.4%
	Germany	DAX	▼	9,334.01	(2.72%)	(2.3%)	25.5%
	Japan	NIKKEI 225	▼	17,099.40	(1.57%)	3.1%	56.7%
	Hong Kong	HANG SENG INDEX	▼	23,027.85	(0.95%)	(2.5%)	2.9%
Commodities							
	Oil	OPEC Crude	▼	58.65	(3.06%)	(45.7%)	0.2%
	Oil	Brent	▼	61.06	(1.28%)	(42.7%)	6.2%
	Oil	Kuwait	▼	58.55	(0.26%)	(46.3%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.72	(2.00%)	(14.6%)	3.4%
	Gold	Gold Spot \$/Oz	▼	1,207.73	(1.30%)	(0.6%)	(28.1%)

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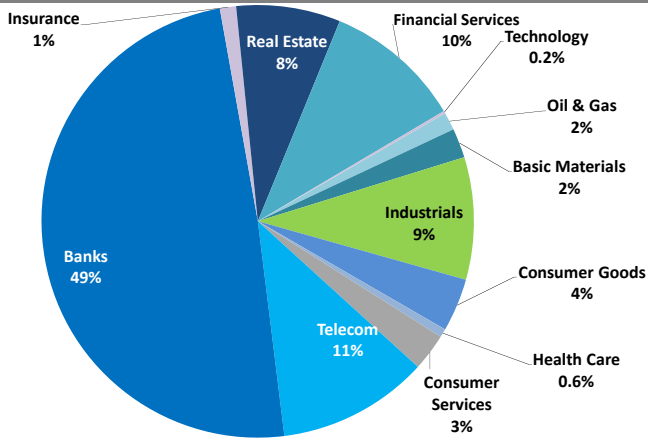
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Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

December 16, 2014

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,223.8	16.6	10.1%
2- Kuwait Finance House	2,945.7	24.4	7.0%
3- Zain	2,204.0	10.1	14.2%
4- Ahli United Bank - Bahrain	1,356.7	10.9	14.0%
5- Kuwait Food Co. (Americana)	1,045.2	19.6	16.1%
6- Kuwait Projects Co.	987.3	22.6	8.4%
7- Burgan Bank	927.1	36.3	4.7%
8- Commercial Bank of Kuwait	861.3	29.7	5.2%
9- Ahli United Bank - Kuwait	859.0	19.2	14.4%
10- Gulf Bank	827.3	24.7	6.8%
Total	16,237	17.14	10.0%

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

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al-Deera Holding Co.	0.013	0.002	13.6%
Al Qurain Holding Co.	0.014	0.002	12.5%
Kuwait Hotels Co.	0.116	0.010	9.4%
Al Safat Tec Holding Co.	0.053	0.004	8.2%
Livestock Transport & Trading Co.	0.134	0.010	8.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Sanam Real Estate Co.	0.055	(0.005)	(8.3%)
Credit Rating & Collection Co.	0.059	(0.005)	(7.8%)
kuwait Telecommunication Co.	0.600	(0.050)	(7.7%)
Mishref General Trading & Contracting Co.	0.060	(0.005)	(7.7%)
Gulf Franchising Co.	0.060	(0.005)	(7.7%)

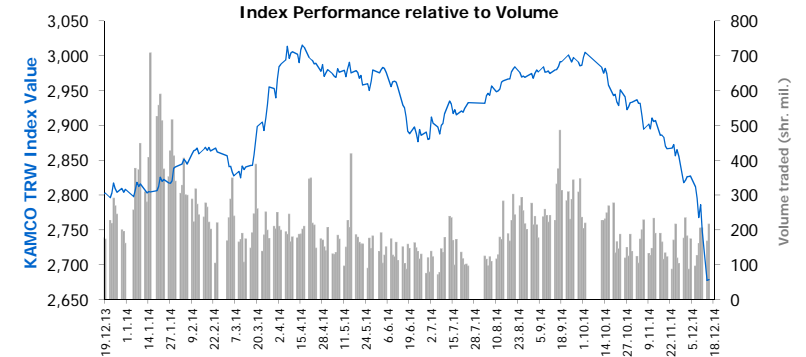
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.024	(0.001)	54,489,253
Al Dar National Real Estate Co.	0.021	0.001	11,929,291
Al-Deera Holding Co.	0.013	0.002	11,310,690
ALSAFAT Energy Holding Co.	0.019	0.001	11,241,013
Manazel Holding Co.	0.045	(0.001)	8,873,030

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	28,530.2	▲	0.0%	(6.2%)	(8.3%)
Oil & Gas	381.3	▲	2.4%	(7.1%)	(13.2%)
Basic Materials	627.3	▲	3.1%	(5.9%)	(9.1%)
Industrials	2,612.2	▼	(0.5%)	(9.1%)	(5.8%)
Consumer Goods	1,134.2	▲	0.9%	(4.9%)	0.5%
Health Care	182.8	▼	(1.0%)	(3.1%)	(14.4%)
Consumer Services	788.7	▲	1.0%	0.5%	(11.0%)
Telecommunications	3,224.9	▼	(2.4%)	(1.9%)	(17.7%)
Banks	14,025.1	▲	0.1%	(7.1%)	(4.2%)
Insurance	343.5	▼	(0.4%)	0.8%	0.6%
Real Estate	2,220.4	▲	1.7%	(6.9%)	(16.5%)
Financial Services	2,936.9	▲	0.1%	(6.6%)	(12.5%)
Technology	52.9	▲	4.3%	(2.8%)	(23.0%)

Market Breadth	▲	56	▼	42	=	96
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,678.56	1.0	0.0%	(4.9%)	(4.6%)	
KSE Price Index	6,302.12	27.4	0.4%	(6.7%)	(16.5%)	
KSE Weighted Index	421.42	0.1	0.0%	(7.3%)	(6.9%)	
Kuwait 15 Index	1,011.78	0.2	0.0%	(8.5%)	(5.3%)	
Market Cap (KWD Mn)	28,530	12.8	0.0%	(6.2%)	(8.3%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	217.5	168.0	29.5%	212.8	529.1
Value Traded (KWD Mn)	21.7	44.7	(51.5%)	24.4	46.5
No. of Trades	5,749	9791.0	(41.3%)	4,651	9,087

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.3%	5.7%	5.6%	6.9%	7.6%
KSE Price Index	9.3%	10.7%	9.9%	9.6%	9.5%
KSE Weighted Index	9.1%	8.3%	8.1%	9.7%	10.6%

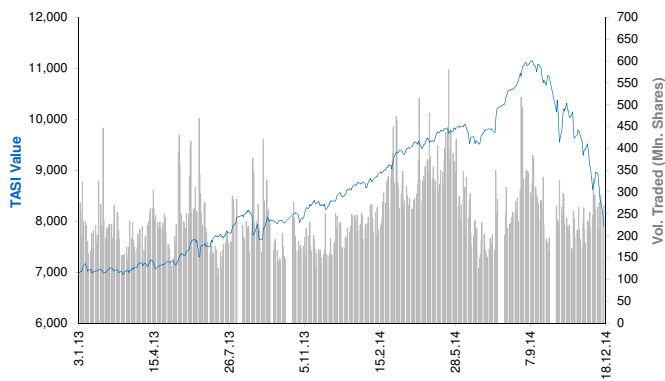
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Agility	0.700	(0.020)	2,767,385
Kuwait Finance House	0.680	0.020	2,631,082
ZAIN	0.510	(0.010)	2,186,022
Gulf Finance House	0.024	(0.001)	1,270,563
kuwait Telecommunication Co.	0.600	(0.050)	1,133,208

Saudi Tadawul Daily Report

December 16, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	234,000	9.2	16.0%
2- Saudi Telecom	120,000	9.8	20.5%
3- National Commercial Bank	110,500	10.1	24.4%
4- Al-Rajhi Bank	85,719	12.4	17.0%
5- Saudi Electricity Co.	61,457	12.5	8.4%
6- Kingdom Holding Co.	59,479	76.9	2.4%
7- SABB	50,000	12.3	16.8%
8- Riyadh Bank	48,300	11.4	12.6%
9- Jabal Omar Development Company	46,284	NM	NM
10- Saudi Arabia Fertilizers Co.	45,917	15.2	47.2%

Subtotal	861,656	11.87	15.5%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Fisheries Co.	33.40	6.4%	80,831
Saudi Airlines Catering Co.	173.25	1.7%	20,610
Tabuk Cement Co.	24.85	0.7%	1,381
Al Hammadi Co. For Dev. and Inv.	85.00	0.6%	30,936
Hail Cement Co.	20.60	0.3%	27,099

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi United Cooperative Ins. Co.	22.80	(10.0%)	32,096
Arabian Pipe Co.	19.95	(10.0%)	18,855
Gulf Union Cooperative Ins. Co.	19.60	(10.0%)	11,274
National Metal Manufacturing & Casting Co.	29.30	(10.0%)	45,664
SABB Takaful	28.30	(10.0%)	22,885

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	19.10	(4.5%)	33,028
Dar Al Arkan Real Estate Dev. Co.	7.85	(5.5%)	32,882
Al Jouf Cement Co.	13.35	(8.6%)	11,688
Saudi Kayan	10.00	(5.0%)	10,240
ZAIN KSA	6.45	(2.1%)	8,843

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,717,762	(8.2%)	14.1	1.9	3.5%
Banks & Financial	494,908	(7.9%)	11.9	1.8	2.0%
Petrochemical Industries	396,634	(10.7%)	10.7	1.6	5.9%
Cement	90,378	(4.1%)	16.0	3.0	6.1%
Retail	79,350	(3.8%)	27.0	6.6	1.8%
Energy & Utilities	63,715	(2.4%)	12.6	1.1	4.8%
Agric. & Food Ind.	116,240	(0.5%)	25.1	4.5	2.1%
Telecom	161,744	(10.7%)	10.5	1.8	5.1%
Insurance	37,316	(15.9%)	NM	4.0	0.1%
Multi-Inv.	65,871	(8.1%)	63.1	1.7	3.0%
Indust. Inv.	52,078	(10.9%)	14.8	1.6	1.8%
Bldg. & Const.	26,219	(10.2%)	21.8	2.3	2.5%
Real Estate Dev.	92,553	(7.5%)	41.0	1.7	1.0%
Transport	16,416	(5.1%)	14.7	2.0	2.8%
Media & Publishing	3,869	(8.5%)	NM	1.8	0.0%
Hotel & Tourism	20,472	(13.5%)	13.9	3.9	3.6%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tadawul All Share Index	7,904.91	(214.2)	(2.6%)	(8.3%)	(7.4%)
Market Cap (SAR Mn)	1,717,762	(48,361.1)	(2.7%)	(8.2%)	(2.0%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	16.0%	13.6%	13.4%	15.3%	15.3%

*** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	270	13.57	5.3%	274	211
Value Traded (SAR Mn)	7,074	(47)	(0.7%)	8,512	5,511
No. of Trades	149,502	12,601	9.2%	164,708	117,339

Market Breadth	▲	8	▼	154	=	6
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Umm Al-Qura Cement Company	35.90	10,508	255,954	259.0%
BUPA Arabia for Cooperative Ins.	150.75	10,344	121,418	256.4%
Al Hammadi Co. For Dev. and Inv.	85.00	18,840	212,212	176.0%
Saudi Marketing Company	74.00	11,229	121,134	161.6%
Al Alamiya for Cooperative Insurance Co.	107.00	9,069	98,681	118.8%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Amana Cooperative Insurance	10.65	14,118	441,999	(75.7%)
Saudi Indian Co. for Cooperative Ins.	26.40	11,473	177,800	(67.4%)
Saudi Fransi Cooperative Ins. Co.	34.70	6,671	109,676	(56.6%)
Etihad Atheeb Telecom	6.40	29,826	1,984,370	(55.6%)
Al-Etihad Etisalat Co.	40.70	42,881	640,575	(52.4%)

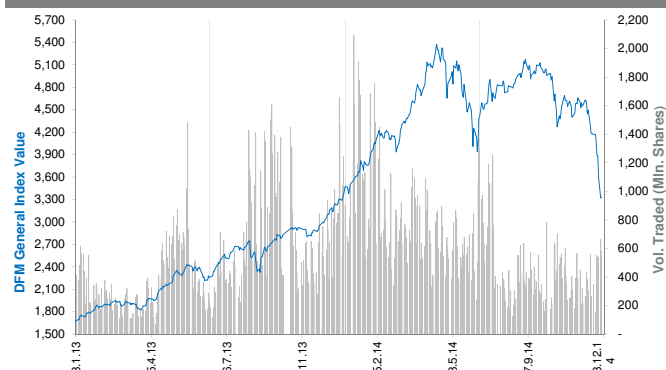
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	7.85	88,778	7,010,778	(20.3%)
Alinma Bank	19.10	127,981	6,346,263	28.2%
ZAIN KSA	6.45	47,060	4,673,627	(30.6%)
Saudi Kayan	10.00	66,149	4,151,595	(36.3%)
Etihad Atheeb Telecom	6.40	29,826	1,984,370	(55.6%)

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

Dubai Financial Market Daily Report

December 16, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	45,702	14.9	8.2%
2- Emirates NBD	37,515	9.9	8.9%
3- EMMAR MALLS GROUP	33,186	27.2	8.8%
4- Dubai Islamic Bank	22,141	10.1	15.1%
5- Mashreq Bank	19,613	9.2	14.3%
6- Emirates Integrated Telecom. (DU)	19,520	9.4	28.5%
7- Commercial Bank of Dubai	16,069	13.2	15.1%
8- Dubai Financial Market	13,200	20.1	8.1%
9- Arabtec Holding P.J.S.C.	12,966	24.7	9.2%
10- Dubai Investment	7,373	5.9	13.1%

Subtotal	232,119	12.51	11.1%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Amanat Holdings	0.850	7.6%	5,475,189
Al Salam Bank - Sudan	1.700	6.9%	267,019
Ajman Bank	2.130	4.9%	2,710,847
Marka	1.120	4.7%	2,667,260
Islamic Arab Insurance Co.	0.470	3.3%	721,900

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Emirates NBD	6.750	(9.6%)	12,351,920
Takaful House	0.534	(9.3%)	232,998
Al Salam Bank - Bahrain	1.000	(7.4%)	10,256,412
Al Salam Group Holding	0.650	(7.1%)	544,275
Ektitab Holding Co.	0.470	(6.0%)	1,021,681

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.293	1.7%	114,832
Arabtec Holding P.J.S.C.	2.950	1.7%	86,305
Union Properties	1.000	2.9%	56,695
EMAAR Properties	6.800	2.3%	47,687
Dubai Parks And Resorts	0.765	0.9%	47,008

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	300,751	(21.0%)	13.0	1.3	2.5%
Banking	107,245	(19.1%)	10.8	1.2	3.0%
Consumer Staples	7,766	159.5%	NM	3.3	0.7%
Investment & Financial	23,622	(38.0%)	14.5	1.1	2.8%
Insurance	6,137	(9.1%)	9.7	0.7	2.2%
Industrial	4,375	(14.8%)	21.4	0.6	2.1%
Real Estate & Construction	102,064	(28.8%)	NM	1.5	0.9%
Telecommunication	19,776	(20.9%)	9.8	2.4	7.2%
Transportation	27,014	5.2%	30.9	1.4	3.3%
Services	2,751	182.0%	2.1	0.6	1.2%

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

Market Breadth	20	11	=	28
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
DFM General Index	3,325.49	4.16	0.1%	(26.8%)	(1.3%)
Market Cap (AED Mn)	300,751	(2,632.8)	(0.9%)	(21.0%)	12.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	33.6%	28.3%	25.0%	23.4%	23.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	578.5	(85.4)	(12.9%)	636	491
Value Traded (AED Mn)	1,169.1	(36.2)	(3.0%)	1,524	620
No. of Trades	10,492	(688)	(6.2%)	9,544	5,239

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Dubai Refreshments Co.	20.500	52,081	3,029	68.7%
Agility (PWC Logistics)	14.450	3,263	336	57.4%
United Kaipara Dairies Co.	452.200	12	0	52.0%
Commercial Bank of Dubai	6.450	152,846	25,172	49.7%
Arabtec Holding P.J.S.C.	2.950	97,814,751	20,461,496	43.9%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.408	2,667,421.0	5,929,677.5	(68.7%)
Al Salam Group Holding	0.650	213,370.7	178,139.2	(65.1%)
National General Cooling Co. (Tabreed)	0.950	3,966,169.3	1,773,895.4	(60.4%)
Hits Telecom Holding Co.	0.355	908,874.6	1,087,911.4	(59.7%)
National Industries Group Holdings	2.030	11,634.7	3,431.5	(57.6%)

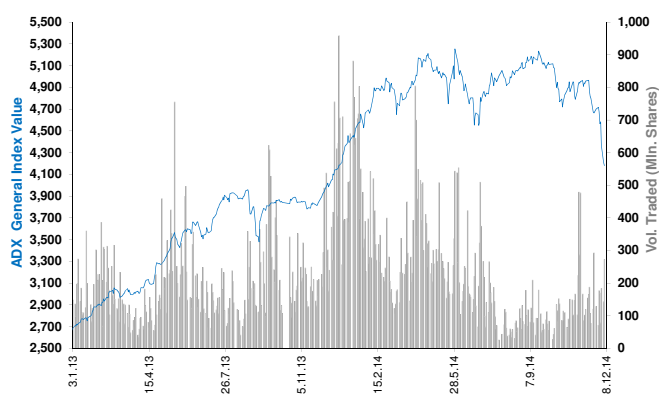
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.293	19,119,034	29,790,491	(55.6%)
Union Properties	1.000	40,800,944	20,945,366	(11.8%)
Arabtec Holding P.J.S.C.	2.950	97,814,751	20,461,496	43.9%
Deyaar Development	0.721	17,983,757	13,645,337	(28.6%)
Drake and Scull International	0.800	14,035,627	8,817,934	(44.4%)

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

Abu Dhabi Securities Exchange Daily Report

December 16, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	86,177	11.0	18.6%
2- First Gulf Bank	61,815	11.8	16.9%
3- National Bank Of Abu Dhabi	52,097	10.5	13.7%
4- Abu Dhabi Commercial Bank	34,133	9.3	14.9%
5- AL DAR Properties Co.	17,298	9.6	10.7%
6- Abu Dhabi Islamic Bank	15,901	9.9	12.4%
7- Union National Bank	13,730	7.7	11.3%
8- National Bank of Ras Al-Khaimah	12,991	9.5	21.5%
9- United Arab Bank	8,021	12.9	23.2%
10- National Bank of Umm Al-Qaiwain	6,048	16.4	10.0%
Subtotal	308,210	10.55	15.2%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Al Ain Al Ahlia Insurance Co.	50.00	12.2%	12,500
Ras Al Khaimah Cement Co.	0.80	8.1%	81,680
Gulf Cement Co.	1.08	6.9%	169,505
Abu Dhabi National Hotels	3.30	4.8%	3,655,350
Sharjah Islamic Bank	1.77	4.1%	1,070,794

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Arkan Building Materials Co.	1.24	(9.5%)	140,725
Abu Dhabi National Co. for Bldg. Materials	0.74	(8.6%)	163,420
Insurance House	1.00	(8.3%)	31,510
Ras Al Khaimah Ceramic Co.	2.82	(5.7%)	411,750
National Bank of Ras Al-Khaimah	7.75	(5.5%)	5,285,318

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.77	1.3%	172,272
AL DAR Properties Co.	2.20	(3.1%)	45,156
Dana Gas	0.48	(2.0%)	22,575
Waha Capital Co.	2.60	4.0%	5,814
Ras Al Khaimah Properties	0.66	(1.5%)	4,836

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	423,522	(9.5%)	11.6	1.4	4.6%
Banks	224,952	(11.8%)	10.5	1.5	4.2%
Inv. & Financial Services	5,198	(6.6%)	3.5	1.4	3.6%
Real Estate	20,408	(24.3%)	9.2	0.9	4.0%
Energy	8,459	(10.9%)	NM	0.5	7.4%
Consumer Staples	4,866	(10.6%)	68.4	1.7	1.2%
Industrial	12,198	(9.3%)	13.4	0.8	3.8%
Insurance	9,856	(0.4%)	16.2	1.2	4.0%
Telecommunication	126,948	(3.1%)	12.0	1.8	5.6%
Services	10,636	(4.3%)	14.0	0.7	3.5%

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

Market Breadth	▲ 12 ▼ 14 = 39
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ADX General Index	4,180.76	(28.99)	(0.7%)	(10.6%)	(2.6%)
Market Cap (AED Mn)	423,522	(3,315)	(0.8%)	(9.5%)	(5.7%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.1%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	272.4	129.6	90.8%	229.2	191.9
Value Traded (AED Mn)	437.4	108.4	32.9%	583.7	318.4
No. of Trades	4,004	935	30.5%	3,425	2,136

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
National Corp for Tourism & Hotels	5.52	246,874	44,974	88.7%
AGTHIA Group	5.99	434,661	79,332	35.5%
FOODCO Holding Co.	3.99	179,419	44,783	33.0%
Al Ain Al Ahlia Insurance Co.	50.00	13,839	289	29.5%
United Arab Bank	7.00	221,201	32,094	24.8%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Methaq Takaful Insurance Co.	0.67	1,174,857	683,428	(64.7%)
Gulf Livestock Company	2.70	232	76	(61.3%)
Abu Dhabi National Co. for Bldg. Materials	0.74	265,618	202,459	(58.4%)
International Fish Farming Co.	5.80	56,045	6,617	(57.2%)
Sudan Telecom. Co.	0.65	615,227	448,910	(51.5%)

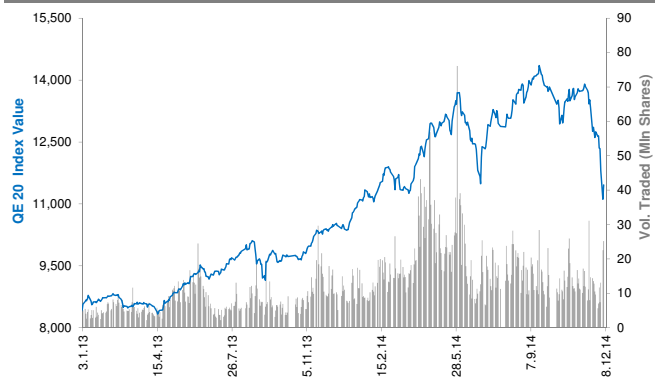
YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	0.77	26,736,581	15,211,475	(41.5%)
AL DAR Properties Co.	2.20	42,660,112	11,643,293	(20.3%)
Dana Gas	0.48	6,750,195	7,905,505	(47.3%)
Ras Al Khaimah Properties	0.66	8,924,595	7,557,325	(32.7%)
Waha Capital Co.	2.60	8,798,139	3,005,021	21.1%

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

Qatar Exchange Daily Report

December 16, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	633,988	(9.2%)	15.6	2.2	3.6%
Banking & Finance	258,603	(7.5%)	14.4	2.3	3.7%
Goods & Consumer Services	26,590	(11.6%)	14.5	2.3	3.1%
Industrial	195,486	(9.6%)	18.5	3.6	4.2%
Insurance	18,626	(12.4%)	7.0	1.6	2.4%
Real Estate	61,150	(16.6%)	18.1	1.1	1.9%
Telecom	48,908	(2.9%)	20.7	1.6	2.6%
Transport	24,626	(9.9%)	13.5	1.9	4.3%

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

Market Breadth

▲ 37 ▼ 4 = 2

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	142,185	14.5	18.6%
2- Industries Qatar	103,758	16.5	20.9%
3- Ezdan Holding Group Co.	36,525	27.9	4.5%
4- Ooredoo (formerly Q-Tel)	36,100	14.1	10.1%
5- Mesaieed Petrochemical Holding Co.	34,109	22.6	11.1%
6- Masraf Al Rayan	31,200	17.5	17.3%
7- Qatar Islamic Bank	21,503	15.0	12.3%
8- Commercial Bank of Qatar	19,598	12.2	11.1%
9- Qatar Electricity & Water Co.	18,975	13.0	24.6%
10- Qatar Fuel Co. (Wokod)	16,301	13.7	19.5%

Subtotal 460,253 14.64 17.0%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Widam(Qatar Meat & Livestock Co.)	57.50	9.9%	25,480,222
Gulf International Services	79.90	9.9%	73,989,339
Al Ahli Bank of Qatar	52.90	9.9%	21,160
Al Khaleej Takaful Group	45.45	8.2%	1,667,051
Al Meera Consumer Goods Co.	176.00	6.0%	32,711,443

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Islamic Holding Group	180.50	(10.0%)	69,452,578
Zad Holding Co.	77.50	(3.1%)	324,929
Qatari German Co. for Medical Devices	9.00	(2.3%)	1,402,080
Diala Brokerage & Inv. Hldg. Co.	43.40	(1.0%)	10,687,596

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Salam International Investment	13.30	0.5%	3,527,423
Vodafone Qatar	15.15	3.8%	3,290,784
Mazaya Qatar R.E Development Co.	17.30	3.3%	2,520,574
Masraf Al Rayan	41.60	4.0%	2,137,105
Barwa Real Estate Co.	39.00	5.4%	1,745,283

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	11,460.02	345.59	3.1%	(10.2%)	10.4%
Market Cap (QAR Mn)	633,988	19,269	3.1%	(9.2%)	14.1%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	15.4%	13.1%	13.4%	13.7%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	25,207	2,665	11.8%	17,989	7,813
Value Traded (QAR Mn)	1,008	51	5.3%	809	303
No. of Trades	11,034	1,230	12.5%	8,481	3,867

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Islamic Holding Group	180.50	5,041,182	49,551	292.4%
Doha Insurance Co.	27.05	511,354	18,785	110.2%
Diala Brokerage & Inv. Hldg. Co.	43.40	2,186,224	53,871	96.4%
Medicare Group	102.00	3,584,051	44,426	94.3%
Gulf International Services	79.90	7,851,469	80,204	63.7%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	27.15	7,772,197	208,051	(45.7%)
National Leasing Holding	18.71	2,506,938	82,335	(37.9%)
Qatari German Co. for Medical Devices	9.00	533,126	37,347	(35.0%)
Ezdan Holding Group Co.	13.77	8,504,655	392,071	(19.0%)
Qatari Investors Group	35.60	3,938,639	70,868	(18.5%)

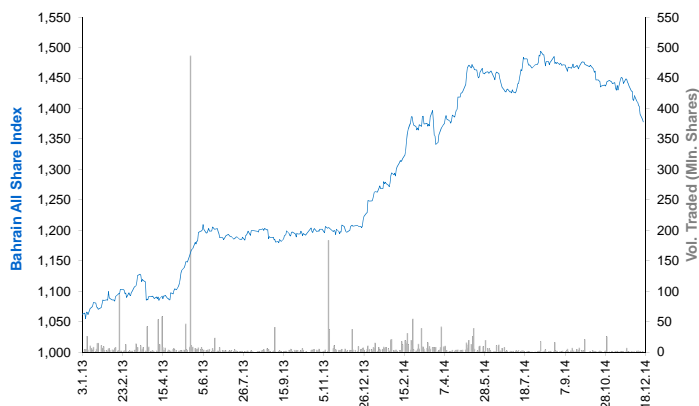
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	15.15	8,711,907	497,778	41.5%
Ezdan Holding Group Co.	13.77	8,504,655	392,071	(19.0%)
Barwa Real Estate Co.	39.00	13,496,517	346,731	30.9%
Masraf Al Rayan	41.60	17,412,873	344,474	32.9%
Mazaya Qatar R.E Development Co.	17.30	6,410,126	326,194	54.7%

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

Bahrain Bourse Daily Report

December 16, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	7,821	(3.5%)	12.3	1.0	3.7%
Commercial Banks	3,391	(6.8%)	12.6	1.4	4.2%
Investment	2,283	2.3%	11.8	0.7	0.9%
Insurance	165	0.0%	10.3	0.8	2.5%
Service	1,059	(0.3%)	12.1	1.1	5.4%
Hotel & Tourism	196	(2.8%)	11.1	1.0	4.4%
Industrial	727	(9.9%)	14.0	0.8	7.2%

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

Market Breadth

▲	1	▼	4	=	35
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Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,731	10.47	13.9%
2- Arab Banking Corp. (Price in USD)	797	8.01	6.6%
3- National Bank of Bahrain	762	14.29	14.1%
4- Aluminum Bahrain	707	NM	
5- Bahrain Telecommunications Co.	556	13.41	7.7%
6- Bank of Bahrain and Kuwait	464	9.86	12.9%
7- Al Baraka Banking (Price in USD)	351	6.37	10.9%
8- United Gulf Bank	282	NM	2.0%
9- Al Salam Bank	236	16.22	4.6%
10- Gulf Finance House (Price in USD)	226	62.89	1.8%
Subtotal	6,112	13.44	7.5%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
United Gulf Bank	0.338	9.7%	1,690

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Al Salam Bank	0.110	(3.5%)	24,120
Ahli United Bank (USD)	0.765	(1.9%)	12,151
Bahrain Cinema Co.	1.550	(1.3%)	12,648
National Bank of Bahrain	0.810	(0.6%)	12,150

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Al Salam Bank	0.110	(3.5%)	220,000
Ahli United Bank (USD)	0.765	(1.9%)	42,000
Zain Bahrain B.S.C	0.200	0.0%	25,000
National Bank of Bahrain	0.810	(0.6%)	15,000
ITHMAR Bank (USD)	0.140	0.0%	10,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Bahrain All Share Index	1,378.23	(4.18)	(0.3%)	(3.5%)	10.4%
Market Cap (BHD Mln)	7,821.25	(17.10)	(0.2%)	(3.5%)	10.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.33%	7.0%	6.8%	7.3%	7.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	325	(562)	(63.3%)	4,664	7,441
Value Traded (BHD '000)	68	(108)	(61.2%)	1,116	857
No. of Trades	14	(36)	(72.0%)	66	57

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Arab Banking Corporation. (USD)	0.680	18,137	81,758,340	81.3%
Bahrain Cinema Co.	1.550	438	312,647	43.1%
Delmon Poultry Co.	0.320	79	313,848	36.8%
United Gulf Bank	0.338	1,016	4,294,709	35.2%
Gulf Hotels Group	0.830	420	529,966	27.7%

YTD-14 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Takaful International Co.	0.145	6	40,000	(50.0%)
Bahrain Middle East Bank	0.034	15	382,540	(39.3%)
ITHMAR Bank (USD)	0.140	6,203	86,308,002	(39.1%)
Al Salam Bank	0.110	83,225	411,250,825	(32.0%)
Inovest BSC. (USD)	0.210	74	735,270	(30.0%)

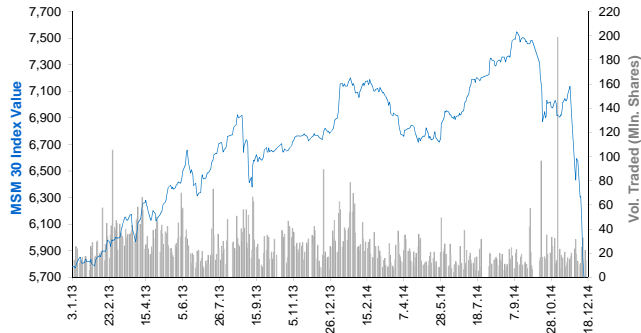
YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.110	83,225	411,250,825	(32.0%)
Ahli United Bank (USD)	0.765	51,550	168,559,287	15.3%
ITHMAR Bank (USD)	0.140	6,203	86,308,002	(39.1%)
AlKhaleeji Commercial Bank	0.044	4,337	84,651,208	(4.3%)
Arab Banking Corporation. (USD)	0.680	18,137	81,758,340	81.3%

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

Muscat Securities Market Daily Report

December 16, 2014

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	6,921	(12.2%)	9.22	1.35	4.3%
Financial	3,226	(12.7%)	8.20	1.02	3.8%
Industrial	1,124	(21.9%)	11.07	1.50	5.4%
Services	2,571	(6.4%)	10.08	2.11	4.6%

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

Market Breadth	▲	5	▼	16	=	32
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,144	6.52	14.2%
2- Oman Telecom Co.	1,121	8.99	22.9%
3- Bank Dhofar	395	10.36	12.4%
4- Ooredoo	361	9.83	20.1%
5- National Bank of Oman	352	7.72	13.6%
6- Raysut Cement	278	10.40	20.5%
7- Ahli Bank	251	10.63	13.1%
8- HSBC Bank Oman	232	31.91	2.4%
9- Bank Sohar	210	6.77	17.1%
10- Shell Oman Marketing	200	17.05	43.0%
Subtotal	4,703	8.83	15.3%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Madina Investment company	0.058	7.4%	640
Ooredoo	0.554	2.2%	183,360
Ahli Bank	0.194	1.6%	336,690
National Gas Co.	0.530	1.1%	3,500
Oman Telecom Co.	1.495	1.0%	491,770

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Port Services Corporation	0.320	(9.6%)	58,690
Renaissance Services	0.416	(8.8%)	132,710
Oman Investment & Finance Co.	0.153	(6.1%)	195,250
Oman Cable Industry	1.710	(6.0%)	47,880
HSBC Bank Oman	0.116	(5.7%)	24,950

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Gulf Investment Services	0.124	0.0%	3,155,912
Al Anwar Holding	0.171	(0.6%)	2,571,400
Ahli Bank	0.194	1.6%	1,731,245
Bank Muscat	0.524	(1.1%)	1,608,738
Oman Investment & Finance Co.	0.153	(6.1%)	1,279,339

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	5,571.99	(51.66)	(0.9%)	(14.4%)	(18.5%)
Market Cap (OMR Mn)	6,921.14	(49.46)	(0.7%)	(12.2%)	(14.7%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	13.2%	11.0%	10.0%	10.6%	10.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	14,185	(7,977)	(36.0%)	21,602	28,745
Value Traded (OMR '000)	3,571	(3,558)	(49.6%)	8,064	8,226
No. of Trades	1,027	30	3.0%	1,193	1,636

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-14 Return
Sweets of Oman	1.350	1,010	878	50.0%
Al Madina Investment company	0.058	12,821	105,953	38.2%
Sohar Power	0.356	2,666	4,051	29.5%
ACWA Power Barka Co.	0.800	5,452	7,479	25.0%
Gulf Mushroom Products	0.426	5,022	11,566	18.9%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Galfar Engineering	0.109	30,445	117,982	(59.6%)
Al Sharqia Inv. Holding	0.110	57,449	208,475	(56.6%)
Al Anwar Holding	0.171	97,194	313,726	(50.3%)
Global Financial Investment Co.	0.116	48,715	308,169	(50.1%)
ONIC. Holding	0.255	25,115	53,593	(48.0%)

YTD-14 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf Investment Services	0.124	146,533	550,423	(39.8%)
Oman & Emirates Investment	0.111	114,521	495,417	(40.6%)
Bank Muscat	0.524	239,778	358,607	(16.4%)
Oman Investment & Finance Co.	0.153	93,072	342,886	(26.3%)
Al Anwar Holding	0.171	97,194	313,726	(50.3%)

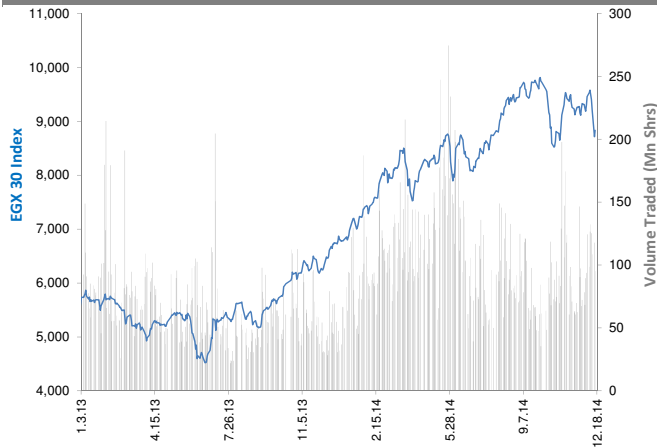
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

December 16, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	380,700	(4.2%)	23.1	1.7	3.6%
Banking & Finance	68,961	(2.2%)	10.7	2.3	2.6%
Basic Resources	21,117	(10.5%)	NM	1.8	3.8%
Chemical	22,572	(7.3%)	8.1	3.2	8.4%
Construction & Material	80,319	(5.3%)	11.9	0.8	5.5%
Financial Services	26,900	(7.1%)	NM	1.3	0.7%
Food & Beverage	8,433	2.4%	16.2	2.4	3.4%
Healthcare & Pharma.	6,030	4.9%	19.3	3.2	3.9%
Ind. Goods, Services, Auto.	16,184	(2.2%)	60.2	2.2	1.9%
Media	656	(12.4%)	20.9	0.3	0.0%
Oil & Gas	5,553	(7.9%)	6.8	1.9	14.0%
Personal & Household	16,882	6.5%	16.3	1.5	3.1%
Real Estate	42,307	(2.6%)	49.0	1.3	0.3%
Telecommunication	58,302	(6.9%)	NM	2.0	6.1%
Travel & Leisure	6,484	(2.1%)	NM	1.9	0.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,361	NM	NM
2-Commercial Int'l Bank (Egypt)	44,401	14.8	25.1%
3-Telecom Egypt	21,526	7.3	10.5%
4-T M G Holding	20,759	35.5	2.3%
5-Global Telecom Hldg.	19,776	NM	NM
6-Qatar National Bank AlAhli	14,646	8.2	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	13,629	9.7	43.3%
8-Elsweddy Cables	10,166	NM	2.0%
9-Egyptian Financial Group-Hermes Co.	9,635	NM	NM
10-EASTERN CO	9,501	12.6	16.9%
Subtotal	164,038	22.89	6.7%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
Asec Company for Mining - Ascom	11.19	8.1%
Elsweddy Cables	45.50	6.6%
Egyptian Kuwaiti Holding	0.70	6.1%
El Nasr Clothes & Textiles (Kabo)	0.91	5.8%
Aluminium Co. of Egypt	16.99	5.7%

Worst Return Performers	Last Price (EGP)	Daily Return
Maridive & Oil Services	0.60	(6.3%)
Qatar National Bank AlAhli	30.02	(3.2%)
Suez Cement Co.	36.13	(2.3%)
Golden Pyramids Plaza Co.	1.75	(2.2%)
National CementCo. - Egypt	12.94	(1.8%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.20	40,157
Citadel Capital	2.85	10,066
Egyptian Resorts Co.	1.17	6,777
Global Telecom Hldg. (Orascom Telecom)	3.77	6,159
Palm Hills Developments	3.87	5,627

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
EGX 30 Index	8,832.28	116.36	1.3%	(5.1%)	30.2%
Market Cap (EGP Mn)	380,700	6,547	2.1%	(4.2%)	12.7%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	20%	21%	24%	26%	26%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	95.17	(22.58)	(19.2%)	115	47
Value Traded (EGP Mn)	440.76	(27.9)	(5.9%)	538	347
No. of Trades	15,446	(1,287)	(7.7%)	15,642	10,097

Market Breadth	▲	43	▼	12	=	5
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Medinet Nasr Housing	29.60	79,300	154.8%
Pioneers Holding Co.	12.83	478,077	140.3%
Heliopolis Housing	56.50	85,354	130.6%
Egyptian Financial Group-Hermes Hldg Co.	16.80	511,116	93.5%
Egyptians Housing Dev. & Reconstruction	6.00	169,994	88.1%

YTD-14 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	2.85	1,872,800	(72.8%)
Juhayna Food Industries	9.14	150,641	(55.9%)
Six of October Dev. & Inv. (SODIC)	15.15	191,850	(33.6%)
Maridive & Oil Services	0.60	82,166	(31.4%)
Egyptian Iron & Steel Co.	7.06	206,954	(30.8%)

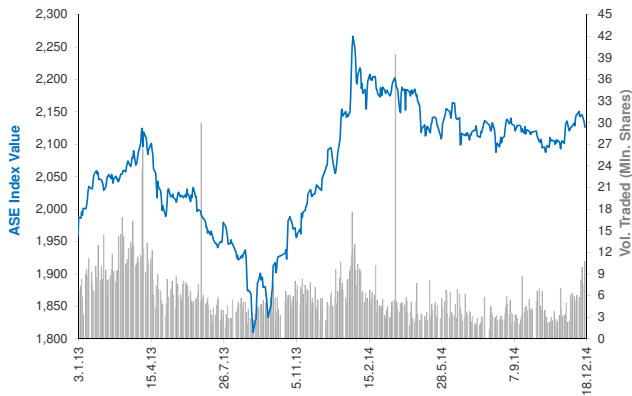
YTD-14 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.20	8,297,562	66.67%
Egyptian Resorts Co.	1.17	3,415,579	4.46%
Palm Hills Developments	3.87	2,956,484	48.28%
Citadel Capital	2.85	1,872,800	(72.78%)
Arab Cotton Ginning	3.86	1,268,746	(9.81%)

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

Amman Stock Exchange Daily Report (1st Market)

December 16, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,437	(1.5%)	14.4	0.9	3.9%
Banks	9,309	0.0%	10.4	0.8	3.6%
Insurance	96	1.0%	NM	0.9	3.2%
Diversified Financial Services	203	2.6%	NM	0.5	0.8%
Real Estate	298	2.0%	78.1	0.7	0.5%
Educational Services	332	1.3%	12.5	2.2	4.1%
Hotels and Tourism	156	(4.5%)	26.7	0.8	3.6%
Transportation	115	10.6%	35.7	1.0	2.2%
Technology & Commun.	829	3.1%	16.6	2.3	10.0%
Media	20	(3.2%)	NM	0.5	0.0%
Utilities & Energy	631	(0.4%)	30.0	2.7	2.9%
Pharmaceutical & Medical Ind.	107	(3.5%)	58.7	1.1	0.0%
Tobacco & Cigarettes	310	(2.0%)	9.8	2.8	7.4%
Mining & Extraction Industries	621	3.6%	NM	0.7	3.5%
Engineering & Construction	108	1.5%	37.8	1.6	1.3%
Textiles , Leather & Cloth.	81	4.1%	16.9	0.9	5.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	3,714	7.5	6.5%
2-HOUSING BK TRD FIN	2,293	23.0	10.3%
3-JORDAN TELECOM	815	15.8	14.1%
4-JOR ISLAMIC BANK	549	12.2	17.7%
5-JOR PHOSPHATE MN	465	NM	0.2%
6-JOR KUWAIT BANK	420	8.8	11.7%
7-BANK OF JORDAN	408	10.0	12.9%
8-CAIRO AMMAN BANK	360	8.8	15.4%
9-JOR PETROL M REF	326	11.5	22.6%
10-ARAB JOR/INV/BANK	315	20.8	10.9%

Subtotal	9,664	11.14	7.7%
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* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
ARAB ELECTRICAL INDUSTRIES	0.64	4.9%
MIDDLE EAST SPECIALIZED CABLES CO.	0.22	4.8%
UNION INVESTMENT CORPORATION	1.60	4.6%
INTERNATIONAL FOR MEDICAL INVESTMENT	1.60	4.6%
EL-ZAY READY WEAR MANUFACTURING	0.33	3.1%

Worst Return Performers	Price (JD)	Daily Return
JORDAN VEGETABLE OIL INDUSTRIES	1.00	(4.8%)
IHDATHIAT CO-ORDINATES	0.63	(4.5%)
JORDAN CERAMIC INDUSTRIES	1.12	(4.3%)
INT'L BROKERAGE & FINANCIAL MARKETS	0.26	(3.7%)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.59	(3.3%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.59	3,558
TRANSPORT& INVESTMENT BARTER CO.	0.59	1,414
EL-ZAY READY WEAR MANUFACTURING	0.33	874
JORDAN INDUSTRIAL RESOURCES	0.48	666
JORDAN AHLI BANK	1.33	433

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ASE Index	2,126.42	(8.67)	(0.4%)	(0.3%)	2.9%
Market Cap (JD Mn)	13,437.47	(115.85)	(0.9%)	(1.5%)	(1.4%)

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	10,691	3,094	40.7%	4,661	6,761
Value Traded (JD '000)	9,331	1,847	24.7%	5,632	7,153
No. of Trades	3,692	924	33.4%	2,200	2,811

Market Breadth	▲ 20	▼ 28	= 71
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.60	3,469.2	198.9%
JORDAN DUBAI PROPERTIES	0.65	75,388.1	85.7%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.44	241.0	84.6%
UNIVERSAL MODERN INDUSTRIES	1.54	7,415.9	81.2%
JORDAN PETROLEUM REFINERY	4.34	8,649.9	67.8%

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
RUM ALADDIN INDUSTRIES	0.31	8,071.9	(67.4%)
JORDAN STEEL	0.65	30,235.7	(50.4%)
JORDAN INVESTMENT TRUST	0.48	2,554.0	(46.7%)
GENERAL MINING CO.	2.24	5.0	(42.6%)
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.41	27,130.4	(40.6%)

YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.56	123,983	(39.8%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.35	82,855	(39.7%)
JORDAN INDUSTRIAL RESOURCES	0.48	75,578	45.5%
JORDAN DUBAI PROPERTIES	0.65	75,388	85.7%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.59	58,968	15.7%

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

Tunisia Stock Exchange Daily Report

December 16, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	15,809	(0.5%)	19.27	1.80	2.4%
Banking	6,110	(0.8%)	13.39	1.34	2.4%
Insurance	762	1.0%	18.62	1.51	0.8%
Leasing	484	1.2%	11.27	1.13	3.8%
Financial Services	1,305	(0.7%)	15.85	2.07	2.6%
Industrial	1,189	0.3%	13.57	2.44	2.7%
Chemical Industry	768	(1.3%)	46.12	2.32	3.9%
Food & Beverage	2,847	(1.0%)	20.78	4.35	1.8%
Retailing	1,500	0.6%	NM	4.32	3.0%
Others	844	(0.9%)	NM	1.04	1.3%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	1,939	17.28	22.0%
2-Banque de Tunisie	1,552	20.72	12.3%
3-Banque Internationale Arabe de Tunisie	1,270	15.91	13.1%
4-Poulina Group Holding	990	14.72	12.1%
5-Banque Attijari De Tunisie	914	11.06	21.3%
6-Delice Holding	831	33.25	24.5%
7-Amen Bank	641	6.03	17.3%
8-Union Bancaire pour le Commerce et	504	61.72	3.1%
9-Arab Tunisian Bank	421	8.77	9.8%
10-One Tech Holding	384	9.66	16.9%

Subtotal 9,447 14.67 14.7%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
Société Indust. d'Appareillage et Matériel Electrique	2.21	5.7%
Elbene Industrie	3.98	3.6%
Société Tunisienne d'Equiptement	6.76	2.9%
Société Tunisienne d'Assurances et de Réassurances	145.00	2.8%
Industries Chimiques du Fluor	37.99	2.7%

Worst Return Performers	Price (DT)	Daily Return
Banque de l'Habitat	10.85	(5.5%)
Société Tunis. de Trans. des Hydro. par Pipelines	8.31	(2.2%)
Arab Tunisian Lease	2.54	(1.9%)
Euro-Cycles	15.06	(1.9%)
Electrostar	6.36	(1.1%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société El Wifack Leasing	16.00	160,220
Société Indust. d'Appareillage et Matériel Electrique	2.21	140,499
Société Tunis. d'Entreprises de Télécom.	3.46	44,027
Arab Tunisian Lease	2.54	41,256
Société Moderne de Céramique	2.50	21,389

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tunisia Index	4,949.58	17.54	0.4%	(0.4%)	13.0%
Market Cap (DT Mln)	15,809	40.58	0.3%	(0.5%)	19.8%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	6.2%	6.8%	6.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	652	401	160.0%	659	559
Value Traded ('000 DT)	5,341	3,460	184.0%	4,623	3,857
No. of Trades	1,428	299	26.5%	1,358	1,439

Market Breadth	▲ 31	▼ 13	= 20
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Frigorifique et Brasserie de Tunis	21.54	4,513.8	82.7%
Euro-Cycles	15.06	1,651.3	60.4%
SOPAT	2.85	7,775.8	54.1%
Attijari Bank	23.00	2,907.9	41.1%
Société Chimique Alkimia	59.60	15.5	38.4%

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Delice Holding	15.14	869.3	(89.6%)
Société Tunisienne d'Equiptement	6.76	4.7	(34.4%)
Electrostar	6.36	1,453.6	(34.3%)
Société Tunisienne de Verreries	5.05	1,527.2	(23.4%)
Société Indust. d'Appareillage et Matériel Electrique	2.21	3,392.0	(21.9%)

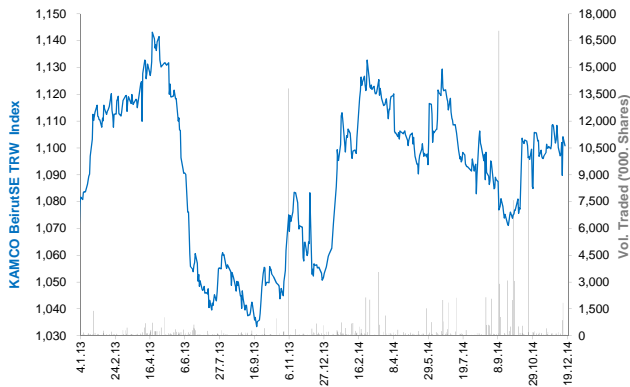
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.50	22,770.1	(7.4%)
Société d'Articles Hygiéniques	10.30	12,744.5	25.9%
SOTIPAPIER	4.91	12,291.8	(1.8%)
TUNISAIR	1.13	8,454.7	6.6%
SOPAT	2.85	7,775.8	54.1%

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

Beirut Stock Exchange Daily Report

December 16, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,219	(0.7%)	8.43	0.96	4.0%
Banking	9,009	(0.2%)	7.96	0.94	4.8%
Industrial	347	7.3%	13.77	1.51	4.7%
Trading	35	(3.9%)	11.41	0.68	8.6%
Real Estate & Construction	1,847	(4.2%)	10.11	0.99	0.0%

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

Market Breadth

▲	3	▼	5	=	22
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,510	10.56	11.3%
2- BLOM Bank	1,881	8.09	15.0%
3- Solidere A	1,118	6.12	9.8%
4- Byblos Bank	910	6.12	9.3%
5- Solidere B	729	3.99	9.8%
6- BLOM Bank GDR	713	-	-
7- Bank Audi GDR	670	-	-
8- Holcim Liban	316	14.51	10.2%
9- Bank Of Beirut	309	5.12	11.0%
10- Byblos Bank Preferred 2009	204	-	-
Subtotal	9,363	7.15	11.2%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Bank Audi	6.28	1.6%
Bank of Beirut Preferred Class I	25.90	0.6%
Byblos Bank Preferred 2009	102.10	0.5%

Worst Return Performers	Price (USD)	Daily Return
Solidere A	11.18	(2.6%)
Byblos Bank	1.61	(2.4%)
Solidere B	11.22	(1.7%)
BEMO Bank Preferred Class 2013	100.00	(0.9%)
BLOM Bank	8.75	(0.6%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Bank Audi	6.28	27,165
Solidere A	11.18	12,965
Byblos Bank	1.61	8,768
Solidere B	11.22	5,456
BEMO Bank Preferred Class 2013	100.00	4,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
KAMCO BeirutSE TRW Index	1,100.81	(3.36)	(0.3%)	(0.7%)	4.3%
Market Cap (USD Mn)	11,219	(34.31)	(0.3%)	(0.7%)	9.4%

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	61.17	(1,772)	(96.7%)	380	662
Value Traded ('000s USD)	933.24	(10,725)	(92.0%)	2,642	2,878

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.28	53,877,054	15.0%
BLOM Bank GDR	9.65	2,260,447	9.7%
Ciments Blancs B	3.75	13,048	7.1%
BLOM Bank	8.75	4,020,094	6.1%
Byblos Bank GDR	76.00	835	4.1%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Ciments Blancs N	2.750	12,822	(15.1%)
BLC Bank	1.700	2,822	(12.8%)
Rasamny-Younis Motors	3.190	151,507	(8.9%)
BEMO Bank	1.750	2,124,615	(4.9%)
Bank Of Beirut	18.39	179,767	(3.2%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.28	53,877,054	15.0%
Byblos Bank	1.61	14,641,803	3.9%
Solidere A	11.18	4,812,799	1.2%
BLOM Bank	8.75	4,020,094	6.1%
Bank Audi GDR	6.54	3,368,468	1.2%

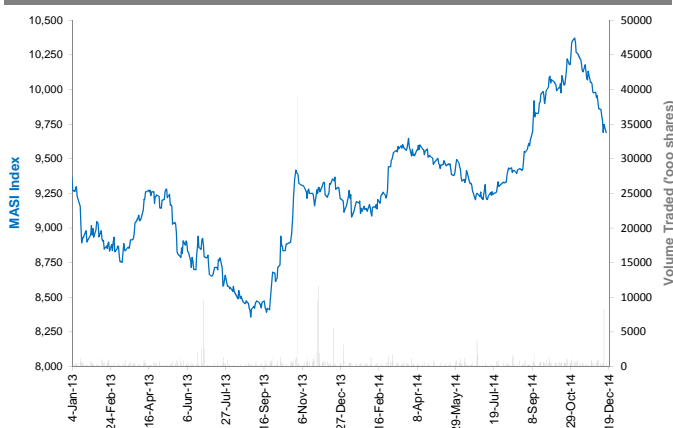
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

December 16, 2014

Index Performance relative to Volume



Market Breadth

▲ 9 ▼ 12 = 20

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	101,096	18.2	36.1%
2-Attijariwafa Bank	67,416	16.3	12.5%
3-Banque Marocaine Du Commerce Exterieur	38,046	30.9	8.3%
4-Banque Centrale Populaire	35,840	19.1	6.7%
5-Ciments Du Maroc	14,147	17.5	13.1%
6-CIE Generale Immobiliere	13,346	36.4	8.2%
7-Douja Prom Addoha	13,230	7.9	15.5%
8-Wafa Assurances	12,950	16.6	19.9%
9-Managem	9,983	24.7	11.6%
10-Banque Marocaine Due Commerce Et De L'Industries	9,561	14.9	7.6%
Subtotal	315,616	18.07	13.5%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily Return
Marocaine de l Industrie du Raffinage	254.00	5.7%
Societe Nationale d'Electrolyse et de Petrochimie	225.00	4.1%
Med Paper	33.46	3.1%
Ciments Du Maroc	980.00	3.0%
Disway	201.95	3.0%

Worst Return Performers	Price (MAD)	Daily Return
Hightech Payment Systems SA	385.40	(6.0%)
Lafarge Ciments	1,600.00	(4.8%)
ENNAKL Automobiles	40.23	(4.7%)
Lesieur Cristal	96.30	(2.7%)
Banque Centrale Populaire	207.00	(1.4%)

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

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	434,200	(2.6%)	17.9	2.3	3.9%
Banking	164,711	(2.6%)	19.0	1.8	2.6%
Beverages	1,732	0.0%	21.8	3.3	2.9%
Chemicals	540	1.4%	NM	1.1	0.0%
Construction & Bldg. Material	54,036	(8.0%)	20.2	3.2	4.0%
Distributors	8,891	(2.4%)	28.4	2.4	2.5%
Electrical & Electronic Equipment	386	(9.5%)	38.7	0.6	7.0%
Electricity	939	(2.4%)	2.4	0.1	0.0%
Food Producers & Processors	9,576	(1.5%)	12.7	1.9	5.6%
Holding Companies	2,667	1.8%	21.3	1.8	4.4%
Insurance	21,505	(2.0%)	18.9	3.1	2.0%
Investment & other Finance	3,870	(1.2%)	14.2	1.8	7.1%
Leisures & Hotel	2,105	(4.5%)	NM	2.3	0.0%
Materials, Software & Computer	652	(6.8%)	11.7	0.9	6.0%
Mining	17,317	(1.6%)	13.6	2.9	6.5%
Oil & Gas	9,726	(6.3%)	NM	1.2	0.0%
Real Estate	30,842	(1.5%)	11.7	1.5	3.8%
Telecommunications	101,096	(0.0%)	18.2	6.6	6.4%
Transport	402	2.5%	11.5	1.5	7.6%
Utilities	3,121	(5.3%)	10.5	1.9	5.8%
Forestry & Paper	86	1.3%	NM	1.4	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MASI Index	9,687.91	(59.9)	(0.6%)	(2.9%)	6.3%
MADEX Index	7,900.29	(51.3)	(0.6%)	(3.2%)	6.5%
Market Cap (MAD Mn)	434,200	(2.8)	(0.6%)	(2.6%)	7.5%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	6.9%	8.0%	8.7%	9.9%	9.9%
MADEX Index	8.4%	9.0%	10.0%	10.2%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	417.67	(7,881.26)	(95.0%)	477	516
Value Traded (MAD Mn)	40.33	(1,405.93)	(97.2%)	45	70

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Med Paper	33.46	3,555,995	71.7%
Compagnie de Transport au Maroc	327.95	33,345	56.2%
Fenie Brossette	199.00	125,562	53.1%
Societe Nationale d'Electrolyse et de Petrochimie	225.00	557,181	35.5%
Risma	267.00	608,640	33.5%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Alliances Developpement Immobilier	342.00	3,014,812	(28.0%)
Douja Prom Addoha	42.00	33,667,683	(24.9%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,457.00	13,592	(21.2%)
Miniere Touissit	1,250.00	152,291	(17.5%)
Comp Suc Maroc Et De Raff	1,650.00	216,059	(15.4%)

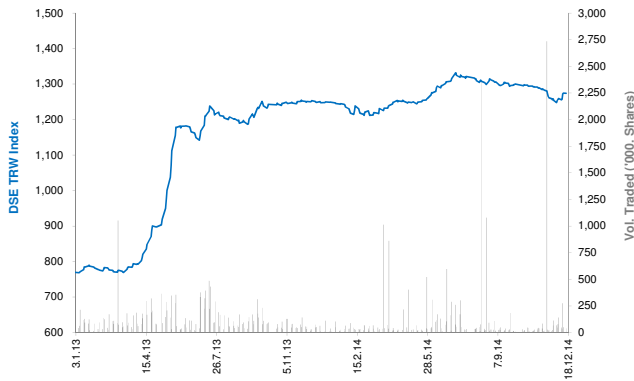
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	42.00	33,668	(24.9%)
Itissalat Al-Maghrib	115.00	20,992	19.8%
Banque Marocaine Du Commerce Exterieur	212.00	9,393	3.7%
Attijariwafa Bank	335.00	9,064	9.8%
Banque Centrale Populaire	207.00	8,454	7.0%

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

Damascus Securities Exchange Daily Report

December 16, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	132,652	1.6%	6.8	1.1	1.0%
Banking	119,308	1.7%	6.61	1.10	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,144	3.3%	5.92	1.37	0.0%
Insurance	8,161	(0.2%)	8.71	0.99	16.5%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth

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

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Qatar National Bank - Syria	17,889	2.1	31.9%
2- Banque Bemo Saudi Fransi	17,638	8.9	22.0%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Syria International Islamic Bank	9,754	50.3	2.0%
5- Arab Bank- Syria	9,191	8.2	15.9%
6- Bank Of Syria And Overseas	9,160	54.3	2.9%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,619	16.8	6.5%
9- Al Baraka Bank - Syria	6,366	2.4	34.2%
10- Fransabank Syria	5,083	25.6	4.5%
Subtotal	99,569	6.42	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
Syria International Islamic Bank	114.76	1.4%
Al Baraka Bank - Syria	127.31	1.3%

Worst Return Performers	Price (SRY)	Daily Return
Cham Bank	103.85	(1.7%)
Qatar National Bank Syria	119.26	(1.0%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	114.76	10,634
Al Baraka Bank - Syria	127.31	10,070
Qatar National Bank Syria	119.26	8,801
Cham Bank	103.85	7,171
Bank Al Sharq	130.25	950

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-14 % Chg.
DSE Weighted Index	1,274.14	(0.53)	(0.0%)	1.6%	2.0%
Market Cap (SRY Mn)	132,652	(55)	(0.0%)	1.6%	11.5%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.6%	11.5%	10.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	39,617	(9,128)	(18.7%)	143,353	1,184
Value Traded ('000 SRY)	4,890	(339)	(6.5%)	18,185	7,881
No. of Trades	43	(8.0)	(15.7%)	41	0.76

YTD-2014 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Banque Bemo Saudi Fransi	352.75	203,258	35.2%
Byblos Bank Syria	124.50	4,569,106	20.9%
Bank Audi Syria	231.25	33,241	12.8%
National Insurance Company	143.25	2,773,365	7.3%
Bank Of Syria And Overseas	229.00	627,736	6.3%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Bank of Jordan Syria	89.75	68,444	(15.9%)
Qatar National Bank Syria	119.26	1,816,039	(13.3%)
Syria International Islamic Bank	114.76	3,651,373	(11.1%)
Alahliah.co For Transport	177.00	15,649	(8.9%)
The Int'l Bank For Trade & Finance	166.00	219,566	(8.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Byblos Bank Syria	124.50	4,569,106	20.9%
Syria International Islamic Bank	114.76	3,651,373	(11.1%)
National Insurance Company	143.25	2,773,365	7.3%
Fransabank Syria	96.82	2,561,410	0.0%
Qatar National Bank Syria	119.26	1,816,039	(13.3%)

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

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