

MENA Markets Daily Report

October 25, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▼	5,780.76	(0.2%)	(11.6%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▼	389.81	(0.3%)	(11.2%)	(3.1%)
Saudi Arabia 3	Kuwait	KSE - KSX 15 Index	▼	929.05	(0.2%)	(12.3%)	(0.8%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	7,382.59	(1.3%)	(11.4%)	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	3,588.49	(1.0%)	(4.9%)	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,485.40	(1.0%)	(1.0%)	5.6%
Bahrain 7	Qatar	QE 20 Index	▼	11,584.83	(0.7%)	(5.7%)	18.4%
Oman 8	Bahrain	Bahrain All Share	▲	1,254.13	0.4%	(12.1%)	14.2%
Egypt 9	Oman	MSM 30 Index	▼	5,905.74	(0.2%)	(6.9%)	(7.2%)
Jordan 10	Egypt	EGX 30	▼	7,611.03	(0.8%)	(14.7%)	31.6%
Tunisia 11	Jordan	ASE Index	▲	2,066.08	0.1%	(4.6%)	4.8%
Lebanon 12	Lebanon	Beirut SE TRW Index	▼	1,108.20	(0.2%)	1.4%	3.5%
Morocco 13	Tunisia	Tunisia Index	▼	5,145.66	(0.0%)	1.1%	16.2%
Syria 14	Morocco	MASI	▲	9,005.90	0.7%	(6.4%)	5.6%
	Syria	DSE Weighted Index	▼	1,224.06	(0.0%)	(3.7%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▲	3,412.43	1.3%	5.5%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	872.86	1.4%	10.4%	(45.2%)
	India	SENSEX	▲	27,470.81	0.7%	(0.1%)	29.9%
	Brazil	BOVESPA Stock Index	▼	47,596.59	(0.4%)	(4.8%)	(2.9%)
	Mexico	BOLSA Index	▲	45,010.24	0.9%	4.3%	1.0%
	Korea	KOSPI Index	▲	2,040.40	0.9%	6.5%	(4.8%)
	Taiwan	TAIEX Index	▲	8,673.81	0.8%	(6.8%)	8.1%
Global Markets							
	World	MSCI World Index	▲	1,706.61	1.0%	(0.2%)	2.9%
	Asia	MSCI Asia Pacific	▲	135.80	1.4%	(1.5%)	(2.5%)
	Europe	DJ Stoxx 600	▲	377.36	2.0%	10.2%	4.4%
	Europe	FTSEurofirst 300	▲	1,490.63	2.0%	8.9%	4.0%
	Emerging Markets	MSCI EM Index	▲	868.56	1.2%	(9.2%)	(4.6%)
	U.S.A	S&P 500	▲	2,075.15	1.1%	0.8%	11.4%
	U.S.A	DJIA	▲	17,646.70	0.9%	(1.0%)	7.5%
	U.S.A	NASDAQ Composite	▲	5,031.86	2.3%	6.2%	13.4%
	UK	FTSE 100	▲	6,444.08	1.1%	(1.9%)	(2.7%)
	Germany	DAX	▲	10,794.54	2.9%	10.1%	2.7%
	Japan	NIKKEI 225	▲	18,825.30	2.1%	7.9%	7.1%
	Hong Kong	HANG SENG INDEX	▲	23,151.94	1.3%	(1.9%)	1.3%
Commodities							
	Oil	OPEC Crude	▼	43.44	(0.5%)	(16.5%)	(49.6%)
	Oil	Brent	▼	47.99	(0.2%)	(26.7%)	(45.6%)
	Oil	Kuwait	▼	42.29	(1.5%)	(19.7%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.29	(4.2%)	(27.9%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,163.20	(0.4%)	(2.1%)	(1.4%)

Investment Research Department
Kamcoird@kamconline.com

P.O.Box 28873, Safat 13149 Kuwait
Tel: (965) 1852626, Extn: 1153 / 1146
Fax: (965) 22492395

<http://www.kamconline.com>

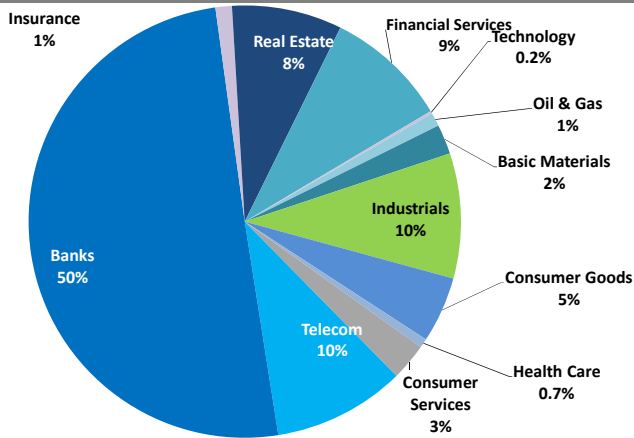
KAMCO Investment Company - K.S.C
(Public)

Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

October 25, 2015

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,132.6	14.7	10.5%
2- Kuwait Finance House	2,668.4	19.9	7.8%
3- Zain	1,642.2	10.3	10.2%
4- Ahli United Bank - Bahrain	1,311.1	9.2	14.4%
5- Boubyan Bank	918.1	29.0	10.5%
6- Kuwait Food Co. (Americana)	908.5	20.0	13.1%
7- Kuwait Projects Co.	854.7	17.2	10.3%
8- Ahli United Bank - Kuwait	850.4	18.1	13.8%
9- Gulf Bank	823.0	21.4	7.3%
10- Burgan Bank	809.5	12.3	10.2%
Total	14,919	14.99	10.4%

*: ROE is calculated based on TTM 1H-2015 net profit & shareholders' equity as of 30-June-15

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Real Estate Trade Centers Co.	0.028	0.003	9.8%
Jeeran Holding Co.	0.062	0.005	8.8%
Al TAMEER Real Estate Investment Co.	0.032	0.003	8.5%
Al Qurain Holding Co.	0.008	0.001	6.7%
Nafais Holding Co.	0.162	0.010	6.6%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Hilal Cement Company	0.134	(0.010)	(6.9%)
United Foodstuff Industries Group Co.	0.140	(0.010)	(6.7%)
Mishref General Trading & Contracting Co.	0.072	(0.005)	(6.5%)
Commercial Bank of Kuwait	0.500	(0.030)	(5.7%)
Future Communications Global Co.	0.112	(0.006)	(5.1%)

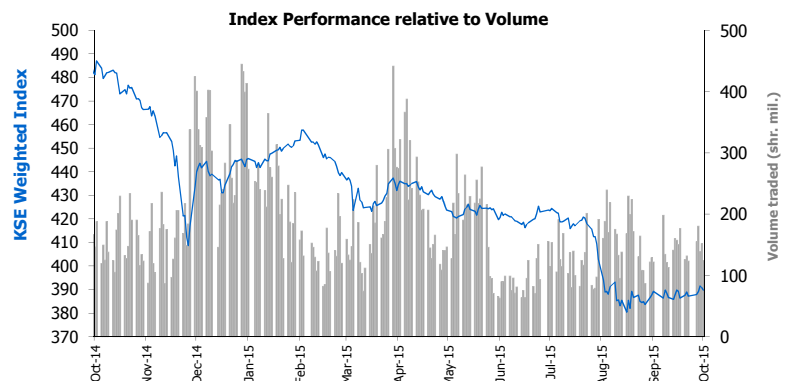
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al Dar National Real Estate Co.	0.029	(0.001)	38,375,195
Ithmar Bank B.S.C	0.049	0.001	7,627,399
Al-Madina for Finance & Investment Co.	0.053	0.002	6,449,389
Investors Holding Group Co.	0.029	(0.000)	5,513,109
National Ranges Co. (MAYADEEN)	0.025	0.000	4,578,217

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	26,683.0	▼	(0.3%)	0.4%	(10.2%)
Oil & Gas	266.8	▼	(1.0%)	(1.4%)	(31.8%)
Basic Materials	592.9	▼	(1.6%)	1.5%	(8.7%)
Industrials	2,496.3	▲	0.3%	2.1%	(8.5%)
Consumer Goods	1,316.7	▼	(0.7%)	0.6%	8.2%
Health Care	179.1	=	0.0%	(0.8%)	(2.6%)
Consumer Services	744.9	▼	(0.1%)	(0.9%)	(4.2%)
Telecommunications	2,636.2	▼	(1.0%)	(1.1%)	(21.2%)
Banks	13,419.5	▼	(0.1%)	0.3%	(8.0%)
Insurance	332.7	▼	(0.6%)	(4.2%)	(6.8%)
Real Estate	2,195.6	▼	(0.2%)	2.6%	(8.2%)
Financial Services	2,450.7	▼	(0.2%)	(0.2%)	(18.7%)
Technology	51.7	▼	(2.6%)	(1.8%)	(8.2%)

Market Breadth	▲	22	▼	54	=	116
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KSE Price Index	5,780.76	(12.6)	(0.2%)	1.0%	(11.6%)	
KSE Weighted Index	389.81	(1.0)	(0.3%)	0.4%	(11.2%)	
Kuwait 15 Index	929.05	(2.0)	(0.2%)	(0.6%)	(12.3%)	
Market Cap (KWD Mn)	26,683	(67.7)	(0.3%)	0.4%	(10.2%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	124.1	(27.6)	(18.2%)	177.1	222.6
Value Traded (KWD Mn)	10.6	(0.7)	(6.1%)	16.7	25.4
No. of Trades	3,050	(349.0)	(10.3%)	4,052	4,821

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	8.5%	9.7%	10.5%	9.9%	9.7%
KSE Weighted Index	9.3%	10.0%	9.2%	8.8%	9.9%

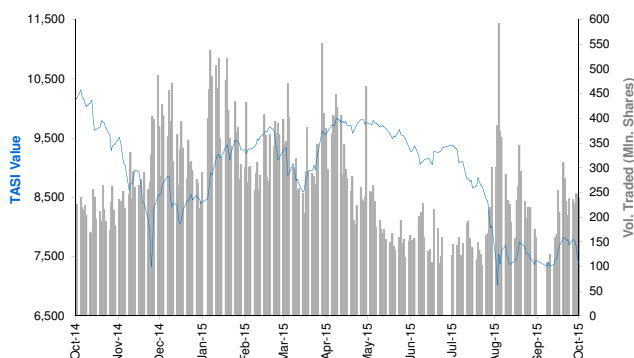
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
National Bank of Kuwait	0.820	0.010	2,019,148
Al Dar National Real Estate Co.	0.029	(0.001)	1,085,029
ZAIN	0.380	(0.005)	921,207
kuwait Telecommunication Co.	0.870	(0.010)	649,263
Agility	0.560	0.000	382,381

Saudi Tadawul Daily Report

October 25, 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	254,700	12.2	12.6%
2- Saudi Telecom	130,400	11.7	18.4%
3- National Commercial Bank	107,220	12.4	18.3%
4- Al-Rajhi Bank	87,441	13.2	15.8%
5- Saudi Electricity Co.	72,457	28.0	4.5%
6- Kingdom Holding Co.	69,819	79.2	2.9%
7- Jabal Omar Development Company	56,433	NM	0.0%
8- AL-Marai Co.	48,912	28.7	15.4%
9- Samba Financial Group	45,800	9.1	13.0%
10- SABBB	40,335	9.4	16.5%

Subtotal 913,517 14.76 12.6%

* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Research and Marketing Group	14.35	10.0%	4,964
Arabian Shield Cooperative Ins. Co.	30.47	2.9%	9,199
Gulf General Cooperative Insurance Co.	20.62	2.7%	11,491
Saudi Cable Co.	8.25	2.6%	22,526
Saudi Arabian Mining Co.	28.89	2.4%	124,990

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Indian Co. for Cooperative Ins.	15.25	(9.9%)	19,572
Al-Etihad Etisalat Co.	27.65	(9.8%)	406,003
Al-Babtain Power & Telecom. Co.	34.46	(9.0%)	20,958
Gulf Union Cooperative Ins. Co.	13.33	(7.6%)	7,099
Saudi Paper Manufacturing Co.	15.16	(7.3%)	14,006

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	16.10	(2.2%)	56,301
Dar Al Arkan Real Estate Dev. Co.	6.68	0.8%	22,592
Al-Etihad Etisalat Co.	27.65	(9.8%)	14,587
ZAIN KSA	9.60	(3.7%)	9,361
Saudi Basic Industries Corp	84.90	(1.1%)	7,770

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,684,989	0.9%	15.7	1.8	2.9%
Banks & Financial	457,015	(2.5%)	10.9	1.6	2.5%
Petrochemical Industries	395,826	5.6%	13.4	1.6	3.1%
Cement	68,716	(2.6%)	11.0	2.2	7.0%
Retail	74,326	(0.2%)	24.7	5.1	1.8%
Energy & Utilities	74,475	5.9%	27.1	1.3	4.0%
Agric. & Food Ind.	108,537	(2.8%)	21.5	3.7	2.5%
Telecom	158,153	5.3%	22.4	1.9	4.4%
Insurance	41,976	2.0%	56.4	2.4	0.4%
Multi-Inv.	75,590	4.2%	64.9	2.1	2.7%
Indust. Inv.	55,563	(1.8%)	17.9	1.4	1.9%
Bldg. & Const.	20,528	0.1%	36.6	1.9	3.4%
Real Estate Dev.	100,213	(4.4%)	36.9	1.9	0.7%
Transport	31,224	6.7%	17.0	2.3	2.0%
Media & Publishing	2,490	2.5%	NM	1.1	0.0%
Hotel & Tourism	20,359	(8.3%)	13.7	3.5	2.1%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	7,382.59	(96.4)	(1.3%)	(0.3%)	(11.4%)
Market Cap (SAR Mn)	1,684,989	(16,894.8)	(1.0%)	0.9%	(7.2%)
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	21.6%	18.6%	17.2%	17.8%	17.4%
** Annualized Standard Deviation of Daily Returns					
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	239	(7)	(2.7%)	266	282
Value Traded (SAR Mn)	5,834	30	0.5%	9,300	8,718
No. of Trades	106,215	(8,265)	(7.2%)	124,929	142,847

Market Breadth 44 118 = 7

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Saudi Transport & Investment Co.	66.57	16,011	234,216	97.3%
The Co for Cooperative Ins.	86.46	9,443	105,938	73.0%
BUPA Arabia for Cooperative Ins.	248.46	6,189	21,062	45.6%
Saudi Company for Hardware	101.46	6,473	44,223	45.0%
Al-Rajhi Co. for Cooperative Ins.	23.63	6,448	180,445	32.2%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Tihama Advertising & Public Relations Co.	32.16	17,523	109,266	(64.4%)
Solidarity Saudi Takaful co.	8.66	8,813	418,948	(57.1%)
Middle East Specialised Cables	9.71	13,393	660,167	(55.7%)
SALAMA Cooperative Insurance Company	13.01	4,449	121,330	(53.1%)
National Industrialization Co	12.74	14,587	592,178	(52.4%)

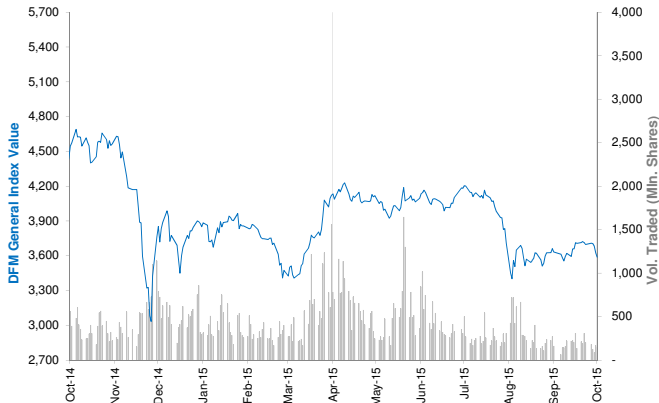
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	6.68	83,541	7,869,822	(17.2%)
Alinma Bank	16.10	215,026	6,426,668	(20.2%)
Saudi Kayan	8.78	41,350	2,451,857	(19.2%)
ZAIN KSA	9.60	23,606	2,273,693	(19.1%)
Emaar The Economic City	10.49	29,767	1,646,914	(11.7%)

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

October 25, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	50,020	8.7	12.5%
2- EMAAR Properties	47,254	12.3	10.8%
3- EMAAR MALLS GROUP	39,173	22.0	12.6%
4- Dubai Islamic Bank	26,332	9.2	15.7%
5- Emirates Integrated Telecom. (DU)	23,314	11.1	28.4%
6- Mashreq Bank	17,753	7.2	15.4%
7- DAMAC Properties Dubai	17,222	3.8	66.4%
8- Commercial Bank of Dubai	14,350	11.8	16.1%
9- Dubai Financial Market	12,800	20.9	7.8%
10- Dubai Parks And Resorts	7,966	NM	NM
Subtotal	271,633	10.52	14.2%

* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Al-Madina for Finance & Investment	0.637	4.4%	1,275,673
Al Salam Bank - Sudan	1.500	3.4%	7,847
Emirates NBD	9.000	2.3%	13,292,822
Ajman Bank	1.870	1.6%	164,360
Dubai Parks And Resorts	1.260	0.8%	8,634,866

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Dubai National Insurance & Reinsurance	2.400	(8.4%)	50,174
EMAAR MALLS GROUP	3.010	(3.2%)	11,303,415
Dubai Financial Market	1.600	(3.0%)	23,113,203
Dubai Investment	2.330	(2.9%)	21,783,184
Al Salam Group Holding	0.524	(2.4%)	409,475

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Arabtec Holding P.J.S.C.	1.760	(1.7%)	16,249
Gulf Finance House	0.528	(1.3%)	14,915
Dubai Financial Market	1.600	(3.0%)	14,344
Amanat Holdings	0.772	(1.0%)	9,609
Dubai Investment	2.330	(2.9%)	9,331

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	340,659	(0.1%)	11.2	1.3	2.5%
Banking	124,234	0.1%	9.5	1.2	3.4%
Consumer Staples	11,103	1.9%	NM	1.4	0.7%
Investment & Financial	25,503	(2.9%)	11.8	1.1	4.0%
Insurance	5,850	0.5%	7.5	0.6	6.3%
Industrial	3,609	(4.3%)	28.6	0.5	2.5%
Real Estate & Construction	119,093	(0.1%)	NM	1.6	1.0%
Telecommunication	23,569	0.0%	11.2	2.8	3.9%
Transportation	24,996	0.3%	27.5	1.3	2.5%
Services	2,701	5.0%	2.3	0.4	1.4%

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

▲ 6 ▼ 25 = 29

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD % Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,588.49	(36.9)	(1.0%)	(0.1%)	(4.9%)
Market Cap (AED Mn)	340,659	(2,174)	(0.6%)	(0.1%)	1.6%

Benchmark Volatility**

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	32.5%	29.9%	26.9%	25.2%	24.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	148	(19.1)	(11.5%)	420	682
Value Traded (AED Mn)	294	32.3	12.3%	667	1,621
No. of Trades	3,402	186	5.8%	6,631	9,991

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	1.700	196,293	148,570	112.5%
Amlak Finance	1.930	13,322,954	6,052,477	89.2%
Al-Madina for Finance & Investment	0.637	286,438	509,654	76.5%
United Kaipara Dairies Co.	9.080	18	2	74.6%
Dubai Parks And Resorts	1.260	5,394,040	5,286,854	72.6%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Navigation Holding	0.474	799,506	2,096,385	(220.9%)
Arabtec Holding P.J.S.C.	1.760	17,464,267	6,589,329	(39.9%)
Dubai National Insurance & Reinsurance	2.400	6,328	2,212	(31.4%)
Drake and Scull International	0.620	2,140,897	2,769,569	(30.7%)
Int'l Financial Advisors Co.	0.590	3,375	6,623	(30.6%)

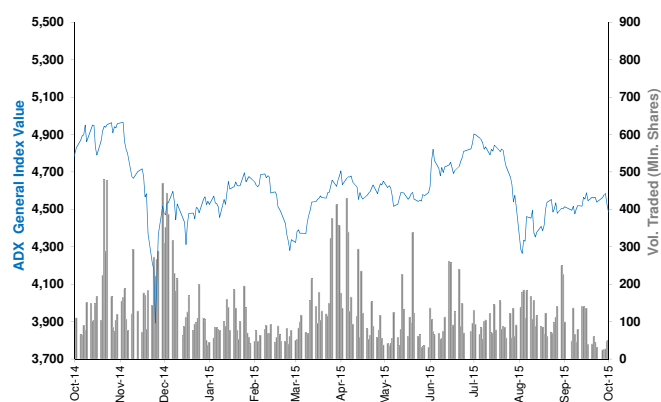
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.528	11,181,833	21,791,436	(29.4%)
Union Properties	0.927	9,536,751	7,886,922	(19.6%)
Arabtec Holding P.J.S.C.	1.760	17,464,267	6,589,329	(39.9%)
Amlak Finance	1.930	13,322,954	6,052,477	89.2%
Deyaar Development	0.640	4,387,024	5,419,413	(24.7%)

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

October 25, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	132,625	14.7	22.5%
2- First Gulf Bank	60,750	10.6	18.2%
3- Abu Dhabi Commercial Bank	43,254	10.0	17.1%
4- National Bank Of Abu Dhabi	42,862	7.7	14.9%
5- AL DAR Properties Co.	18,477	7.7	13.3%
6- Union National Bank	16,536	7.9	12.6%
7- Abu Dhabi Islamic Bank	13,020	7.3	12.7%
8- National Bank of Ras Al-Khaimah	11,398	7.7	19.8%
9- United Arab Bank	6,325	10.4	20.6%
10- National Bank of Umm Al-Qaiwain	4,973	15.5	8.7%
Subtotal	350,221	10.48	16.9%

* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Sharjah Islamic Bank	1.65	5.8%	465,874
Bank Of Sharjah	1.60	5.3%	403,500
Sudan Telecom. Co.	0.65	3.2%	9,365
Arkan Building Materials Co.	0.90	2.3%	9,870
National Bank of Ras Al-Khaimah	6.80	0.7%	347,130

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
National Bank of Fujairah	4.30	(9.9%)	15,106
Al Khazna Insurance Co.	0.31	(8.8%)	338
Green Crescent Insurance Co.	0.57	(5.0%)	82,650
Sharjah Cement & Industrial Dev. Co.	1.01	(4.7%)	152,510
AL DAR Properties Co.	2.35	(3.3%)	26,242,671

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Dana Gas	0.51	(1.9%)	16,884
AL DAR Properties Co.	2.35	(3.3%)	11,037
Eshraq Properties Co.	0.67	(1.5%)	7,367
Emirates Telecom. Co.	15.25	(1.0%)	3,244
First Gulf Bank	13.50	(1.1%)	2,985

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	443,027	0.2%	8.2	1.4	4.2%
Banks	217,969	(2.7%)	9.2	1.4	4.9%
Inv. & Financial Services	4,427	(1.3%)	0.3	1.2	12.8%
Real Estate	21,321	(1.5%)	10.8	0.9	0.8%
Energy	6,665	(3.8%)	NM	0.5	4.3%
Consumer Staples	5,916	(4.2%)	18.3	1.9	1.4%
Industrial	11,982	(0.7%)	23.3	0.8	4.8%
Insurance	8,015	(0.2%)	NM	0.4	4.8%
Telecommunication	157,060	5.3%	14.3	2.5	3.5%
Services	9,671	1.7%	13.1	0.6	3.7%

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 ▼ 19 = 42
----------------	---------------

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,485.40	(44.86)	(1.0%)	(0.4%)	(1.0%)
Market Cap (AED Mn)	443,027	(4,195)	(0.9%)	0.2%	(4.5%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.2%	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)	50	1.4	3.0%	106	239.6
Value Traded (AED Mn)	160	(29.3)	(15.5%)	222	625.2
No. of Trades	1,269	79	6.6%	1,768	3,552

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
Emirates Telecom. Co.	15.25	6,553,520	503,241	53.2%
Abu Dhabi Ship Building Co.	2.75	45,352	17,772	44.7%
Fujairah Building Industrial Co.	1.90	674	476	40.9%
Ras Al Khaimah Poultry & Feeding Co.	1.60	506	334	26.0%
Gulf Medical Projects	2.50	1,730	675	25.0%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Ooredoo	74.00	8,033	93	(48.4%)
Abu Dhabi National Insurance Co.	3.15	3,001	596	(47.9%)
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
National Bank Of Abu Dhabi	9.05	1,300,219	116,029	(35.4%)
Abu Dhabi National Co. for Bldg. Materials	0.52	32,208	51,137	(35.0%)

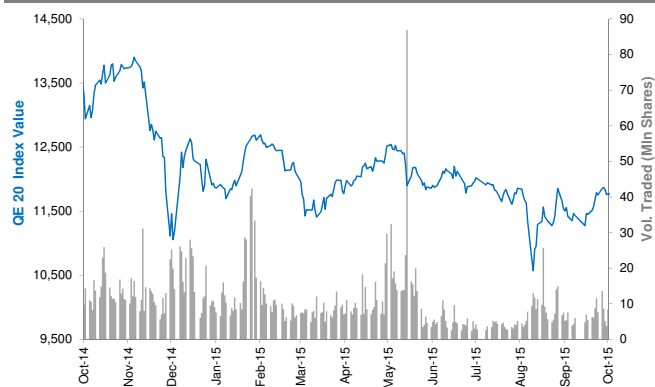
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.67	5,734,470	6,850,854	(7.0%)
Dana Gas	0.51	2,374,748	4,528,686	2.0%
AL DAR Properties Co.	2.35	9,259,957	3,588,084	(11.3%)
Ras Al Khaimah Properties	0.59	1,342,539	1,924,622	(20.3%)
Methaq Takaful Insurance Co.	0.87	913,704	929,334	19.2%

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

Qatar Exchange Daily Report

October 25, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	608,024	0.6%	13.4	2.0	4.2%
Banking & Finance	249,187	(1.2%)	12.6	2.2	4.4%
Goods & Consumer Services	26,898	1.1%	14.3	2.3	4.7%
Industrial	164,075	1.1%	16.6	3.0	4.5%
Insurance	24,952	3.6%	13.3	1.9	3.1%
Real Estate	77,688	2.0%	9.8	1.3	3.1%
Telecom	37,367	3.4%	20.3	1.4	3.9%
Transport	27,857	3.6%	13.1	1.7	4.9%

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. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	127,351	11.9	20.0%
2- Industries Qatar	74,355	13.0	18.8%
3- Ezdan Holding Group Co.	49,893	35.1	4.8%
4- Masraf Al Rayan	32,550	15.6	19.7%
5- Qatar Islamic Bank	28,024	16.8	14.0%
6- Mesaieed Petrochemical Holding Co.	26,760	18.5	10.9%
7- Ooredoo (formerly Q-Tel)	24,729	14.1	8.3%
8- Qatar Electricity & Water Co.	23,210	14.7	25.4%
9- Commercial Bank of Qatar	17,899	10.0	12.6%
10- Barwa Real Estate Co.	17,413	3.0	32.1%

Subtotal **422,184** **10.98** **18.9%**

* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Gas Transport Co.	24.66	1.5%	78,956,628
Islamic Holding Group	99.50	0.7%	1,304,899
Qatar Islamic Bank	118.60	0.6%	18,337,518
Mazaya Qatar R.E Development Co.	16.25	0.4%	9,719,597
Qatar Oman Investment Co.	14.29	0.3%	113,474

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Al Khaleej Takaful Group	33.00	(2.9%)	428,103
Gulf Warehousing Co.	61.30	(2.7%)	190,511
Qatar Fuel Co. (Woqod)	157.60	(2.1%)	3,331,462
Barwa Real Estate Co.	44.75	(1.6%)	30,062,809
Qatar National Bank	182.00	(1.6%)	35,204,781

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Qatar Gas Transport Co.	24.66	1.5%	3,206,037
Masraf Al Rayan	43.40	(0.7%)	711,746
Barwa Real Estate Co.	44.75	(1.6%)	669,679
Mazaya Qatar R.E Development Co.	16.25	0.4%	599,604
Vodafone Qatar	14.95	(0.3%)	533,518

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	11,584.83	(84.79)	(0.7%)	1.0%	(5.7%)
Market Cap (QAR Mn)	608,024	(4,796)	(0.8%)	0.6%	(10.2%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.2%	14.1%	14.2%	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)	7,636	793	11.6%	9,852	18,453
Value Traded (QAR Mn)	301	63	26.5%	401	798
No. of Trades	3,753	171	4.8%	5,059	8,448

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	167.00	888,571	5,694	42.7%
Qatari German Co. for Medical Devices	14.40	774,027	50,364	41.9%
Ezdan Holding Group Co.	18.81	7,145,759	393,336	26.1%
Al Meera Consumer Goods Co.	243.70	916,247	3,938	21.9%
Qatar Insurance Co.	94.00	2,328,553	24,701	19.3%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	77.20	1,869,404	20,963	(37.7%)
Diala Brokerage & Inv. Hldg. Co.	20.98	656,493	18,442	(37.3%)
Gulf International Services	67.80	6,559,677	79,706	(30.2%)
Mesaieed Petrochemical Holding Co.	21.30	1,040,142	40,583	(27.8%)
Industries Qatar	122.90	5,476,065.0	38,684.99	(26.8%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ezdan Holding Group Co.	18.81	7,145,759	393,336	26.1%
Vodafone Qatar	14.95	4,236,869	253,556	(9.1%)
Barwa Real Estate Co.	44.75	9,216,636	194,813	6.8%
Mazaya Qatar R.E Development Co.	16.25	2,372,191	129,283	(10.9%)
Masraf Al Rayan	43.40	4,904,483	107,797	(1.8%)

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

Bahrain Bourse Daily Report

October 25, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	7,428	(0.8%)	9.2	0.9	3.8%
Commercial Banks	3,289	(0.4%)	10.1	1.4	3.8%
Investment	2,000	(5.0%)	8.3	0.6	4.3%
Insurance	150	(0.9%)	11.6	0.8	4.6%
Service	1,120	7.2%	11.8	1.2	2.2%
Hotel & Tourism	208	2.1%	11.7	1.0	1.5%
Industrial	662	(2.5%)	5.6	0.7	6.0%

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

▲	5	▼	0	=	35
---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,672	8.72	15.8%
2- National Bank of Bahrain	761	14.13	14.7%
3- Aluminum Bahrain	642	5.51	12.5%
4- Arab Banking Corp. (Price in USD)	586	5.20	7.9%
5- Bahrain Telecommunications Co.	542	12.14	8.7%
6- Bank of Bahrain and Kuwait	456	8.96	14.7%
7- United Gulf Bank	274	67.58	2.6%
8- Al Baraka Banking (Price in USD)	263	4.50	12.2%
9- Al Salam Bank	238	15.50	4.9%
10- Gulf Finance House (Price in USD)	197	40.28	1.8%
Subtotal	5,631	8.62	10.9%

* ROE is based on TTM 1Q2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
United Gulf Bank	0.328	9.3%	2,300
Seef Properties	0.206	1.0%	5,150
Bahrain Telecommunications Co.	0.326	0.6%	3,260
Bahrain Duty Free Complex	0.850	0.6%	25,500
Aluminum Bahrain	0.452	0.4%	2,260

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
No Losers			

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
ITHMAR Bank (USD)	0.160	0.0%	550,000
AlKhaleeji Commercial Bank	0.058	0.0%	88,000
Bahrain Duty Free Complex	0.850	0.6%	30,000
Seef Properties	0.206	1.0%	25,000
Bahrain Telecommunications Co.	0.326	0.6%	10,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,254.13	5.27	0.4%	(1.7%)	(12.1%)
Market Cap (BHD Mln)	7,428.48	98.76	1.3%	(0.8%)	(8.2%)

Benchmark Volatility**

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.01%	6.9%	6.8%	7.3%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	744	(2,202)	(74.8%)	2,041	5,146
Value Traded (BHD '000)	86	(1,516)	(94.6%)	460	1,216
No. of Trades	20	(20)	(50.0%)	45	71

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
BANADER Co. For Hotels	0.077	30	433,212	37.5%
AlKhaleeji Commercial Bank	0.058	5,244	88,507,030	34.9%
Investcorp Bank (USD)	640.000	1,912	8,740	27.6%
Al-Ahlia Insurance Co.	0.310	1,027	3,131,133	14.8%
TRAFICO	0.250	118	523,755	13.6%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Bahrain Islamic Bank	0.101	376	2,744,594	(31.1%)
Takaful International Co.	0.100	2,503.5	26,074,323	(31.0%)
Arab Banking Corporation. (USD)	0.500	553	2,086,536	(28.6%)
United Gulf Investment Corporation	0.100	10	99,114	(24.8%)
Al Baraka Banking Group (USD)	0.625	1,219	4,581,519	(20.8%)

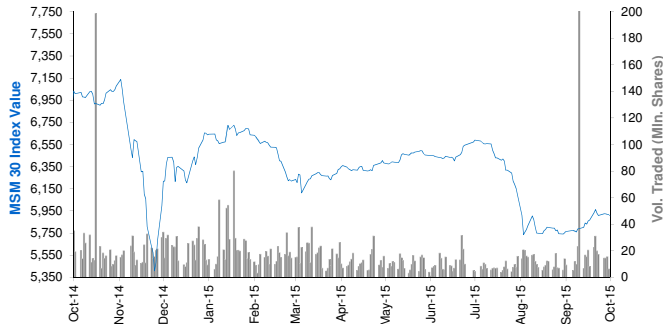
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Ahli United Bank (USD)	0.690	38,013	133,363,997	(7.3%)
AlKhaleeji Commercial Bank	0.058	5,244	88,507,030	34.9%
ITHMAR Bank (USD)	0.160	2,348	38,361,058	0.0%
Al Salam Bank	0.111	3,662	27,903,275	10.2%
Takaful International Co.	0.100	2,503	26,074,323	(31.0%)

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

Muscat Securities Market Daily Report

October 25, 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	7,637	1.0%	10.01	1.41	4.1%
Financial	3,390	1.5%	8.31	1.01	3.8%
Industrial	936	0.3%	10.50	1.48	5.5%
Services	3,311	0.8%	12.46	2.34	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	▲	6	▼	8	=	46
----------------	---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,228	7.37	13.2%
2- Oman Telecom Co.	1,223	9.97	22.3%
3- Ooredoo	492	12.39	21.5%
4- National Bank of Oman	408	7.74	14.9%
5- Bank Dhofar	377	8.97	12.7%
6- Ahli Bank	292	11.38	15.5%
7- Sembcorp Salalah	261	36.35	9.6%
8- HSBC Bank Oman	240	18.62	4.3%
9- Raysut Cement	224	8.88	19.0%
10- Bank Sohar	206	7.23	14.7%
Subtotal	5,150	9.62	15.0%

* ROE is based on TTM 1Q2015 Net Profit & Shareholders' Equity as of 31-March-15

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	5,905.74	(12.69)	(0.2%)	2.0%	(6.9%)
Market Cap (OMR Mn)	7,637.23	(6.04)	(0.1%)	1.0%	(1.3%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	13.5%	12.0%	11.0%	11.3%	10.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	5,855	(473)	(7.4%)	19,557	20,917
Value Traded (OMR '000)	2,561	(240)	(8.6%)	4,894	7,924
No. of Trades	276	(128)	(31.3%)	822	1,198

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
HSBC Bank Oman	0.120	1.7%	29,340
Sohar Power	0.380	1.6%	163,270
Al Batinah Dev. Inv. Holding	0.099	1.0%	1,840
Gulf International Chemicals	0.288	0.7%	1,450
Renaissance Services	0.176	0.6%	132,180

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Bank Sohar	0.170	(2.9%)	7,870
Port Services Corporation	0.162	(2.4%)	830
Al Suwadi Power	2.000	(2.3%)	43,000
Gulf Investment Services	0.100	(2.0%)	2,000
Al Madina Takaful	0.084	(1.2%)	8,960

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Bank Muscat	0.536	(0.4%)	2,186,055
Renaissance Services	0.176	0.6%	752,414
Ooredoo	0.756	0.0%	523,295
Sohar Power	0.380	1.6%	429,676
Bank Dhofar	0.244	0.0%	282,420

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-15 Return
United Power	2.995	440	224	126.0%
Gulf International Chemicals	0.288	11,692	48,822	89.5%
ONIC. Holding	0.480	8,153	19,640	51.9%
Al Jazeera Services Co.	0.416	5,376	14,540	38.7%
Sharqiyah Desalination	4.555	3,569	944	34.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Renaissance Services	0.176	20,623	73,363	(62.9%)
Port Services Corporation	0.162	823	3,962	(54.2%)
Galfar Engineering	0.085	18,590	136,758	(47.2%)
Al Jazeera Steel Products Co.	0.190	3,455	12,337	(43.5%)
National Gas Co.	0.085	3,436	8,163	(37.3%)

YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
HSBC Bank Oman	0.120	120,204	1,081,920	(14.9%)
Al Anwar Holding	0.183	146,892	609,391	10.2%
Bank Muscat	0.536	134,016	243,521	(3.3%)
Gulf Investment Services	0.100	34,638	223,582	(29.6%)
Oman & Emirates Investment	0.105	26,528	212,994	(14.6%)

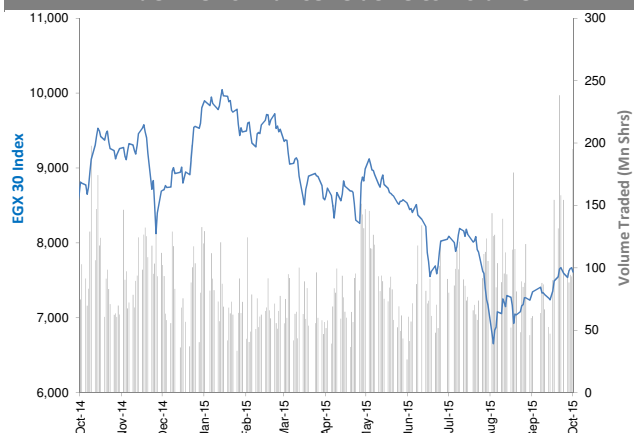
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

October 25, 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	303,310	0.8%	15.4	1.3	2.5%
Banking & Finance	74,722	1.4%	9.6	2.1	2.1%
Basic Resources	13,923	0.7%	NM	1.5	4.1%
Chemical	19,487	(5.7%)	7.8	2.8	4.6%
Construction & Material	66,661	(1.9%)	15.3	0.6	3.5%
Financial Services	16,150	2.3%	31.5	0.7	2.0%
Food & Beverage	7,473	2.8%	20.7	2.1	3.2%
Healthcare & Pharma.	6,268	0.0%	19.6	3.2	0.0%
Ind. Goods, Services, Auto.	11,522	1.0%	18.8	1.4	1.9%
Media	495	4.4%	15.8	0.2	0.0%
Oil & Gas	2,617	(12.8%)	3.6	0.9	23.0%
Personal & Household	16,737	0.1%	13.9	1.5	0.0%
Real Estate	31,535	5.6%	18.6	0.9	0.9%
Telecommunication	32,087	1.3%	27.4	1.2	3.0%
Travel & Leisure	3,633	0.2%	19.4	1.0	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)	50,145	NM	NM
2-Commercial Int'l Bank (Egypt)	48,142	12.9	25.4%
3-Qatar National Bank AlAhli	15,612	6.7	19.5%
4-T M G Holding	14,342	21.0	2.6%
5-Telecom Egypt	12,120	6.0	7.4%
6-EASTERN CO	10,450	11.5	18.8%
7-MobiNil	10,000	NM	NM
8-Global Telecom Hldg.	9,967	NM	NM
9-Elswedey Cables	9,719	24.1	7.6%
10-Credit Agricole Egypt	7,175	10.6	23.2%
Subtotal	137,527	13.89	9.6%

*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
Suez Cement Co.	30.75	8.2%
National CementCo. - Egypt	8.40	4.6%
Delta Sugar Co.	10.56	3.2%
Al Ezz Dekheila Steel Co. Alexandria	354.38	1.8%
Heliopolis Housing	44.30	1.8%

Worst Return Performers	Last Price (EGP)	Daily Return
Misr Beni Suef Cement	28.25	(9.2%)
ABU Qir Fertilizers & Chemical ind. Co.	141.50	(9.1%)
Alexandria Cement	7.67	(5.8%)
Orascom Hotels & Development	7.61	(4.9%)
Egyptians Abroad for Inv. & Dev.	3.70	(4.1%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	0.54	128,691
Egyptian Resorts Co.	1.02	13,658
Palm Hills Developments	2.18	9,163
Global Telecom Hldg. (Orascom Telecom)	1.90	8,442
Arab Cotton Ginning	3.05	7,790

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	7,611.03	(58.11)	(0.8%)	3.8%	(14.7%)
Market Cap (EGP Mn)	303,310	(3,391)	(1.3%)	0.8%	(21.4%)

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	22%	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)	195	102.13	109.7%	83	118
Value Traded (EGP Mn)	385	30.2	8.5%	355	549
No. of Trades	12,384	934	8.2%	11,454	15,865

Market Breadth	▲ 14	▼ 35	= 11
----------------	------	------	------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Credit Agricole Egypt	25.00	31,642	26.4%
Misr Cement Co.	85.00	8,416	19.0%
El Kahera Housing	11.50	19,098	11.5%
Commercial Int'l Bank (Egypt)	53.01	252,013	8.0%
Elswedey Cables	43.50	28,172	4.8%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	2.78	57,919	(91.0%)
Orascom Hotels & Development	7.61	19,294	(60.8%)
Global Telecom Hldg. (Orascom Telecom)	1.90	1,336,880	(52.1%)
Alexandria Mineral Oils Co.	30.40	6,498	(49.3%)
Asec Company for Mining - Ascom	6.22	5,064	(47.3%)

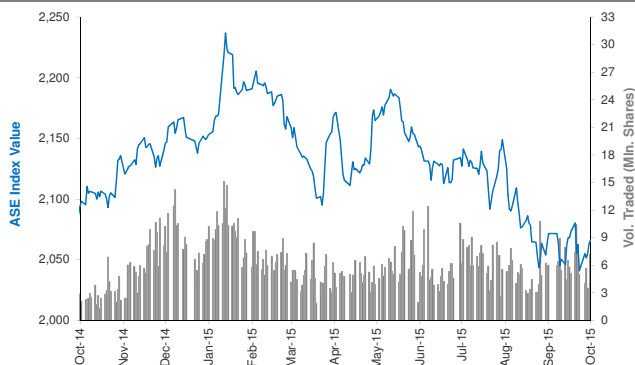
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	0.54	5,158,328	(43.75%)
Citadel Capital	1.87	1,982,786	(34.84%)
Palm Hills Developments	2.18	1,548,859	(46.96%)
Egyptian Resorts Co.	1.02	1,448,854	(16.39%)
Global Telecom Hldg. (Orascom Telecom)	1.90	1,336,880	(52.14%)

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)

October 25, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,113	(0.0%)	12.1	0.8	5.4%
Banks	9,461	0.0%	9.1	0.8	5.1%
Insurance	96	(1.2%)	NM	0.8	3.3%
Diversified Financial Services	213	11.4%	NM	0.5	1.0%
Real Estate	280	2.1%	NM	0.7	0.2%
Educational Services	316	1.5%	11.9	2.0	14.8%
Hotels and Tourism	135	0.5%	23.1	0.6	55.8%
Transportation	99	(0.6%)	NM	1.7	2.1%
Technology & Commun.	538	(1.4%)	13.4	1.5	7.8%
Media	11	(8.6%)	NM	0.3	0.0%
Utilities & Energy	566	3.2%	13.7	2.2	3.9%
Pharmaceutical & Medical Ind.	92	(5.4%)	NM	0.6	3.4%
Tobacco & Cigarettes	353	1.5%	13.3	3.5	5.7%
Mining & Extraction Industries	552	1.1%	29.1	0.6	0.2%
Engineering & Construction	91	(3.3%)	28.2	1.3	3.7%
Textiles , Leather & Cloth.	79	(0.3%)	19.5	0.9	5.6%

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	4,037	7.0	7.4%
2-HOUSING BK TRD FIN	2,344	19.5	12.2%
3-JORDAN TELECOM	523	12.4	11.9%
4-JOR ISLAMIC BANK	501	11.1	16.0%
5-JOR PHOSPHATE MN	419	21.2	2.6%
6-BANK OF JORDAN	380	8.1	14.0%
7-JOR KUWAIT BANK	379	7.6	11.5%
8-CAIRO AMMAN BANK	362	8.1	15.3%
9-JOR PETROLM REF	311	9.6	22.1%
10-EQBAL INV.CO	300	11.4	39.1%

Subtotal	9,555	9.54	8.8%
-----------------	--------------	-------------	-------------

* ROE is based on FY-2014 Net Profit & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
JORDAN WOOD INDUSTRIES / JWICO	1.47	5.0%
JORDAN INDUSTRIAL RESOURCES	0.23	4.5%
INT'L BROKERAGE & FINANCIAL MARKETS	0.24	4.3%
SPECIALIZED INVESTMENT COMPOUNDS	0.48	4.3%
JORDAN DUBAI PROPERTIES	0.73	4.3%

Worst Return Performers	Price (JD)	Daily Return
UNION TOBACCO & CIGARETTE INDUSTRIES	3.50	(4.9%)
JORDAN INVESTMENT TRUST	0.78	(4.9%)
NATIONAL CABLE & WIRE MANUFACTURING	0.42	(4.5%)
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.30	(4.4%)
PREMIER BUSINESS AND PROJECTS CO.	1.32	(4.3%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.70	2,271
AL-AMAL FINANCIAL INVESTMENTS CO.	1.18	1,574
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.	0.53	661
UNITED FINANCIAL INVESTMENTS	1.13	387
SPECIALIZED INVESTMENT COMPOUNDS	0.48	319

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,066.08	2.69	0.1%	1.0%	(4.6%)
Market Cap (JD Mn)	13,112.72	(4.19)	(0.0%)	(0.0%)	(5.7%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.4%	7.9%	7.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	7,207	3,921	119.3%	6,341	4,704
Value Traded (JD '000)	9,376	5,039	116.2%	7,656	5,860
No. of Trades	2,928	878	42.8%	2,427	2,221

Market Breadth	▲ 31 ▼ 27 = 61
-----------------------	-----------------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
JORDAN DAIRY	5.00	102.1	147.5%
REAL ESTATE DEVELOPMENT	0.43	45,829.6	138.9%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.70	333,344.0	107.3%
JORDAN LOAN GUARANTEE CORP.	1.00	6,809.7	88.7%
INTERNATIONAL FOR MEDICAL INVESTMENT	2.87	1,229.6	70.8%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.42	92,423.8	(67.2%)
SPECIALIZED TRADING & INVESTMENT	1.16	1,791.5	(61.1%)
JORDAN PRESS FOUNDATION/AL-RA'I	0.93	652.6	(54.0%)
JORDAN INDUSTRIAL RESOURCES	0.23	78,014.6	(53.1%)
TRANSPORT& INVESTMENT BARTER CO.	0.39	95,261.8	(46.6%)

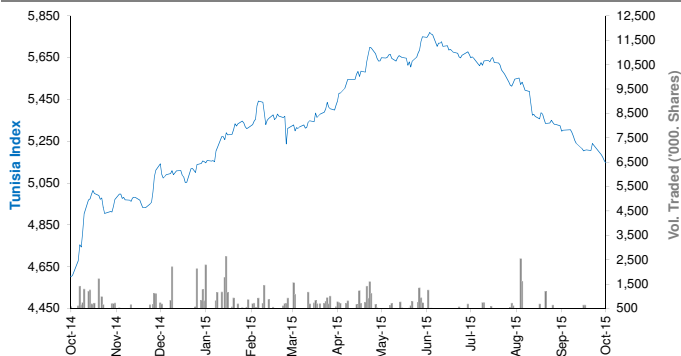
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.70	333,344	107.3%
SPECIALIZED INVESTMENT COMPOUNDS	0.48	113,788	(17.2%)
AL-AMAL FINANCIAL INVESTMENTS CO.	1.18	104,463	35.6%
TRANSPORT& INVESTMENT BARTER CO.	0.39	95,262	(46.6%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.42	92,424	(67.2%)

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

Tunisia Stock Exchange Daily Report

October 25, 2015

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	15,581	(1.2%)	12.82	1.38	2.9%
Banking	6,382	(3.3%)	15.58	1.43	3.4%
Insurance	714	(2.9%)	16.98	1.50	2.4%
Leasing	435	(10.5%)	9.88	1.07	4.9%
Financial Services	1,329	(2.2%)	14.67	2.02	1.2%
Industrial	1,044	(1.4%)	2.22	0.33	2.6%
Chemical Industry	511	(7.1%)	13.89	1.53	4.7%
Food & Beverage	2,848	(1.6%)	18.83	3.90	3.3%
Retailing	1,274	0.3%	NM	3.48	0.4%
Others	1,045	27.4%	NM	1.40	2.8%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	1,991	15.53	22.3%
2-Banque de Tunisie	1,440	16.42	14.0%
3-Banque Internationale Arabe de Tunisie	1,341	11.50	17.0%
4-Banque Attijari De Tunisie	994	13.35	17.7%
5-Poulina Group Holding	907	12.53	12.5%
6-Delice Holding	794	30.74	20.2%
7-Amen Bank	628	6.94	13.2%
8-Union Bancaire pour le Commerce et	504	17.34	9.9%
9-Arab Tunisian Bank	440	7.97	10.6%
10-Banque Nationale Agricole	406	21.68	3.2%

Subtotal 9,445 13.52 13.7%

*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
Tuninvest – Sicar	11.48	3.0%
Elbene Industrie	3.25	2.8%
Société des Industries Pharm. de Tunisie	6.00	1.9%
SOTIPAPIER	4.48	1.8%
Modern Leasing	3.98	1.8%

Worst Return Performers	Price (DT)	Daily Return
Air Liquide Tunisie	169.05	(4.5%)
CELLCOM	8.71	(2.9%)
Ciments De Bizerte	3.69	(2.9%)
Banque de Tunisie et des Emirats	17.50	(2.9%)
Société Immobilière et de Participation	35.00	(2.5%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Frigorifique et Brasserie de Tunis	22.12	410,333
Société de Placement et de Dévelop. Ind. et Touristique	13.13	206,000
Société d'Articles Hygiéniques	10.20	31,964
Société Moderne de Céramique	2.50	30,575
Société Immobilière Tuniso-Séoudienne	1.89	26,732

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,145.66	(1.30)	(0.0%)	(2.4%)	1.1%
Market Cap (DT Mln)	15,581	(42.20)	(0.3%)	(1.2%)	(3.8%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.6%	6.8%	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	874	530.2	154.4%	592	665
Value Traded ('000 DT)	13,806	11,482	494.2%	5,715	4,359
No. of Trades	767	12	2%	1,307	1,288

Market Breadth	▲ 17	▼ 22	= 25
----------------	------	------	------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Euro-Cycles	29.50	1,704.0	81.9%
Banque Nationale Agricole	12.68	8,141.4	66.8%
Société de Placement et de Dévelop. Ind. et Touristique	13.13	736.7	42.9%
Société Tunisienne des Marchés de Gros	2.14	1,414.0	21.6%
Société Tunisienne de Banque	6.00	2,333.8	20.0%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société El Wifack Leasing	7.52	1,037.566	(53.7%)
Société Tunis. d'Entreprises de Télécom.	1.60	821.6	(53.6%)
Société Tunisienne d'Equipement	5.01	0.8	(51.9%)
Electrostar	3.88	2,635.7	(43.7%)
Ciments De Bizerte	3.69	273.0	(42.8%)

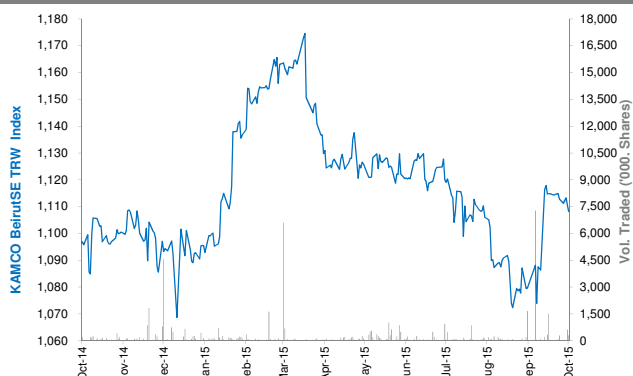
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.50	17,116.9	(0.4%)
Société Frigorifique et Brasserie de Tunis	22.12	12,893.8	(1.7%)
Banque Nationale Agricole	12.68	8,141.4	66.8%
Société d'Articles Hygiéniques	10.20	7,346.9	9.6%
TUNISAIR	0.74	4,768.9	(34.5%)

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

Beirut Stock Exchange Daily Report

October 25, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,363	1.9%	1.22	0.11	2.6%
Banking	9,387	2.9%	5.30	0.57	2.8%
Industrial	328	0.7%	6.18	0.90	8.4%
Trading	35	0.0%	0.01	0.00	0.0%
Real Estate & Construction	1,612	(3.2%)	8.82	0.87	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



Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,676	6.56	10.3%
2- BLOM Bank	2,021	5.50	14.4%
3- Solidere A	980	5.36	9.8%
4- Byblos Bank	905	5.40	6.7%
5- BLOM Bank GDR	711	-	-
6- Bank Audi GDR	692	-	-
7- Solidere B	632	3.46	9.8%
8- Bank Of Beirut	310	2.90	11.2%
9- Holcim Liban	295	6.18	14.1%
10- BLOM Preferred 2011	203	-	-
Subtotal	9,424	5.09	10.7%

*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Byblos Bank	1.60	0.6%
Bank Audi Preferred F	101.10	0.1%

Worst Return Performers	Price (USD)	Daily Return
Solidere A	9.80	(0.9%)
Bank Audi GDR	5.95	(0.8%)
Bank Audi	5.95	(0.5%)
Solidere B	9.72	(0.3%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.60	80,120
Bank Audi GDR	5.95	70,500
BLOM Bank	9.40	68,000
Bank Audi	5.95	50,000
Solidere A	9.80	24,827

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
BeirutSE TRW Index	1,108.20	(2.38)	(0.2%)	1.9%	1.4%
Market Cap (USD Mn)	11,362.755	(24.45)	(0.2%)	1.9%	1.1%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
BeirutSE TRW Index	8.0%	7.6%	7.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	296.97	(330)	(52.6%)	324	662
Value Traded ('000s USD)	1,845.12	1,845	#DIV/0!	2,689	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs N	3.10	6,000	12.7%
Bank Audi	5.95	21,338,880	11.6%
BEMO Bank	1.90	215,084	8.6%
BLOM Bank	9.40	15,498,440	6.8%
Ciments Blancs B	4.00	13,002	6.7%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Solidere B	9.720	1,555,472	(14.3%)
Solidere A	9.800	3,977,544	(13.4%)
Bank Audi GDR	5.950	7,645,677	(9.1%)
BLC Bank Preferred A	100.500	13,100	(2.4%)
BLOM Bank GDR	9.62	1,504,868	(1.8%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	5.95	21,338,880	11.6%
BLOM Bank	9.40	15,498,440	6.8%
Bank Audi GDR	5.95	7,645,677	(9.1%)
Byblos Bank	1.60	7,606,154	0.0%
Solidere A	9.80	3,977,544	(13.4%)

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

Casablanca Stock Exchange Daily Report

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

October 25, 2015

Index Performance relative to Volume



Market Breadth

▲ 21 ▼ 5 = 15

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	95,250	16.3	36.8%
2-Attijariwafa Bank	65,988	15.2	12.3%
3-Banque Marocaine Du Commerce Exterieur	39,123	20.1	12.1%
4-Banque Centrale Populaire	37,234	17.0	6.9%
5-Ciments Du Maroc	16,457	20.5	12.7%
6-Wafa Assurances	12,950	16.6	19.9%
7-Managem	8,884	48.8	5.3%
8-Douja Prom Addoha	8,159	8.1	9.1%
9-CIE Generale Immobiliere	7,784	NM	1.8%
10-Credit Immobilier Et Hotelier	7,663	15.9	10.1%
Subtotal	299,491	16.94	13.3%

*: ROE is based on Net Profit for the period FY-14 and Shareholders' equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily Return
Credit Immobilier Et Hotelier	288.00	5.9%
Credit Du Maroc	456.00	5.8%
Auto Hall	102.00	5.7%
ENNAKL Automobiles	39.84	4.8%
Lafarge Ciments	1,700.00	3.6%

Worst Return Performers	Price (MAD)	Daily Return
Label Vie	1,200.00	(6.5%)
Societe Nationale de Siderurgie	551.00	(0.7%)
Lyonnaise des Eaux de Casablanca	424.00	(0.2%)
Managem	970.00	(0.2%)
Med Paper	14.78	(0.1%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	25.90	626,795
Lesieur Cristal	109.00	28,570
Itissalat Al-Maghrib	108.35	12,321
Attijariwafa Bank	327.90	9,443
Banque Centrale Populaire	215.05	8,173

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	401,036	(1.1%)	20.3	1.9	3.5%
Banking	161,451	(0.9%)	16.9	1.6	2.8%
Beverages	1,725	0.1%	16.4	3.1	0.0%
Chemicals	235	(6.4%)	NM	0.5	0.0%
Construction & Bldg. Material	55,881	(2.7%)	19.9	3.6	2.4%
Distributors	9,315	(3.2%)	24.8	2.4	0.0%
Electrical & Electronic Equipment	324	(2.6%)	NM	0.0	0.0%
Electricity	1,263	2.4%	1.6	0.3	0.0%
Food Producers & Processors	3,732	(0.2%)	4.5	0.7	15.4%
Holding Companies	2,049	(3.4%)	15.4	2.0	4.8%
Insurance	20,699	1.2%	16.0	2.5	5.2%
Investment & other Finance	3,276	(6.2%)	13.2	1.6	3.1%
Leisures & Hotel	1,213	(0.1%)	NM	1.3	0.0%
Materials, Software & Computer	724	0.6%	9.9	0.6	3.9%
Mining	14,874	4.7%	24.9	2.6	2.2%
Oil & Gas	8,740	(3.7%)	NM	1.0	0.0%
Real Estate	16,341	0.5%	20.6	0.9	0.0%
Telecommunications	95,250	(1.5%)	16.3	6.0	6.4%
Transport	514	2.1%	13.2	1.8	0.0%
Utilities	3,392	(0.4%)	12.0	1.9	0.0%
Forestry & Paper	38	(9.3%)	NM	1.8	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,005.90	67.0	0.7%	(1.2%)	(6.4%)
MADEX Index	7,360.68	57.9	0.8%	(1.1%)	(6.1%)
Market Cap (MAD Mn)	401,036	2.9	0.7%	(1.1%)	(7.1%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	8.1%	8.4%	8.8%	9.8%	9.8%
MADEX Index	9.7%	8.6%	8.8%	9.2%	10.1%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	700.47	503.03	254.8%	569	516
Value Traded (MAD Mn)	15.49	(0.95)	(5.8%)	43	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
TAQA MOROCCO	565.00	903,452	32.9%
Compagnie de Transport au Maroc	419.00	222,593	28.9%
Auto Hall	102.00	603,262	24.9%
Ciments Du Maroc	1,140.00	290,424	21.3%
Hightech Payment Systems SA	440.00	32,197	18.2%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	32.00	2,969,366	(88.5%)
Societe Nationale d'Electrolyse et de Petrochimie	97.80	91,232	(52.7%)
Marocaine de l Industrie du Raffinage	127.80	431,324	(47.0%)
Med Paper	14.78	634,091	(46.9%)
Fenie Brossette	109.00	23,778	(43.5%)

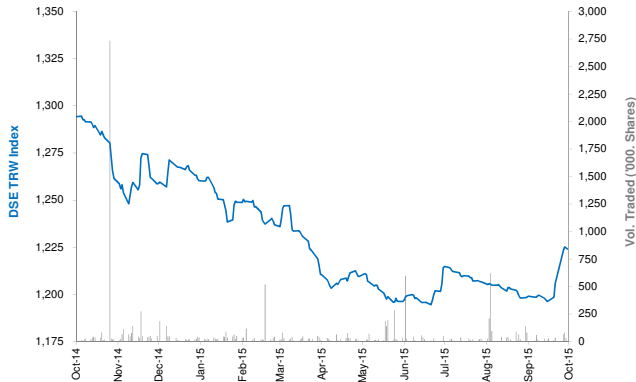
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	25.90	41,602	(31.1%)
Itissalat Al-Maghrib	108.35	21,877	(4.8%)
Attijariwafa Bank	327.90	10,383	(4.7%)
Comp Suc Maroc Et De Raff	171.95	8,005	3.0%
Banque Centrale Populaire	215.05	7,438	0.8%

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

Damascus Securities Exchange Daily Report

October 25, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	126,732	2.1%	5.0	0.9	0.3%
Banking	112,968	2.3%	4.78	0.85	0.0%
Services	1,470	0.0%	26.68	2.67	2.0%
Industrial	3,926	0.0%	6.62	1.58	0.0%
Insurance	7,828	(0.2%)	6.97	0.88	4.8%
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

▲	1	▼	1	=	22
---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	7.3	20.6%
2- Qatar National Bank - Syria	14,967	1.8	23.5%
3- Bank Audi Syria	13,238	4.5	29.1%
4- Bank Of Syria And Overseas	9,400	4.7	25.7%
5- Arab Bank- Syria	9,301	NM	NM
6- Syria International Islamic Bank	8,414	NM	NM
7- The Int'l Bank For Trade & Finance	7,744	NM	0.1%
8- Byblos Bank Syria	7,497	6.8	13.7%
9- Al Baraka Bank - Syria	5,965	2.3	24.0%
10- Cham Bank	4,800	2.3	21.4%
Subtotal	93,476	4.94	17.5%

* ROE is based on FY-2014 Net Profit & Shareholders' Equity as of 31-December-14

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
Al Baraka Bank - Syria	119.29	0.1%

Worst Return Performers	Price (SRY)	Daily Return
Syria International Islamic Bank	99.00	(0.8%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	99.00	2,300
Al Baraka Bank - Syria	119.29	2,085
Fransabank Syria	100.00	1,000
Qatar National Bank Syria	99.78	435

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,224.06	(0.59)	(0.0%)	2.1%	(3.7%)
Market Cap (SRY Mn)	126,732	(61)	(0.0%)	2.1%	(4.2%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	4.7%	9.5%	8.7%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	5,820	(27,641)	(82.6%)	43,016	56
Value Traded ('000 SRY)	619	(2,804)	(81.9%)	5,964	17,963
No. of Trades	11	(11.0)	(50.0%)	22	41

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	261.75	59,846	19.0%
Bank of Jordan Syria	93.75	173,262	4.5%
Fransabank Syria	100.00	83,158	4.2%
Bank Al Sharq	135.00	31,505	3.6%
United Insurance Co.	160.00	1,345,560	3.2%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
National Insurance Company	118.25	170,985	(17.5%)
Qatar National Bank Syria	99.78	1,057,780	(16.7%)
The Int'l Bank For Trade & Finance	147.50	129,488	(11.1%)
Syria International Islamic Bank	99.00	1,253,337	(9.8%)
Alahliah.co For Transport	162.00	5,697	(8.5%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
United Insurance Co.	160.00	1,345,560	3.2%
Syria International Islamic Bank	99.00	1,253,337	(9.8%)
Qatar National Bank Syria	99.78	1,057,780	(16.7%)
Al Baraka Bank - Syria	119.29	1,057,719	(5.2%)
Bank Audi Syria	231.25	575,296	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.

Disclaimer & Important Disclosures

KAMCO is authorized and fully regulated by the Capital Markets Authority ("CMA") and partially regulated by the Central Bank of Kuwait ("CBK")

This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, KAMCO did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

Analyst Certification

Each of the analysts identified in this report certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

KAMCO Ratings

KAMCO investment research is based on the analysis of regional and country economics, industries and company fundamentals. KAMCO company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

- * **Outperform:** Target Price represents expected returns $\geq 10\%$ in the next 12 months
- * **Neutral:** Target Price represents expected returns between -10% and $+10\%$ in the next 12 months
- * **Underperform:** Target Price represents an expected return of $<-10\%$ in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. KAMCO policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by KAMCO's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to KAMCO clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by KAMCO and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. KAMCO has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which KAMCO is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

KAMCO and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of KAMCO may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. KAMCO may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other KAMCO business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of KAMCO's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

KAMCO makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. KAMCO will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



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

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com