

MENA Markets Daily Report

November 27, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▼	7,019.61	(0.11%)	(7.0%)	27.2%
Kuwait 2	Kuwait	KSE Weighted Index	▲	465.77	0.46%	2.9%	8.4%
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▲	2,864.14	0.31%	2.0%	5.9%
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	9,081.27	(1.65%)	6.4%	25.5%
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	4,443.34	(2.51%)	31.9%	107.7%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,820.26	(0.85%)	12.4%	63.1%
Bahrain 7	Qatar	QE 20 Index	▲	13,518.35	0.70%	30.2%	24.2%
Egypt 8	Bahrain	Bahrain All Share	▼	1,440.82	(0.19%)	15.4%	17.2%
Jordan 9	Oman	MSM 30 Index	=	6,936.88	0.00%	1.5%	18.6%
Tunisia 10	Egypt	EGX 30	▲	9,234.74	1.34%	36.1%	24.2%
Lebanon 11	Jordan	ASE Index	▲	2,127.07	0.12%	3.0%	5.5%
Morocco 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,108.42	0.66%	5.0%	(2.1%)
Syria 13	Tunisia	Tunisia Index	▼	4,976.69	(0.41%)	13.6%	(4.3%)
	Morocco	MASI	▼	10,041.80	(0.09%)	(3.0%)	(2.6%)
	Syria	DSE Weighted Index	▲	1,258.10	0.16%	0.7%	(4.3%)
Emerging Markets							
	China	SSE Composite Index	▼	2,450.99	(0.22%)	15.7%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,021.17	0.04%	(29.2%)	(5.5%)
	India	SENSEX	▼	28,032.85	(0.46%)	32.5%	9.0%
	Brazil	BOVESPA Stock Index	▲	53,402.81	2.58%	3.7%	(15.5%)
	Mexico	BOLSA Index	▲	44,118.13	1.44%	3.3%	(2.2%)
	Korea	KOSPI Index	▼	1,966.87	(0.01%)	(2.6%)	0.7%
	Taiwan	TAIEX Index	▲	8,963.24	1.18%	5.3%	11.8%
Global Markets							
	World	MSCI World Index	▼	1,724.73	(0.20%)	3.8%	24.1%
	Asia	MSCI Asia Pacific	▼	139.68	(0.69%)	(1.2%)	9.3%
	Europe	DJ Stoxx 600	▼	339.15	(0.04%)	3.3%	17.4%
	Europe	FTSEurofirst 300	▼	1,359.88	(0.02%)	3.3%	16.1%
	Emerging Markets	MSCI EM Index	▲	989.91	0.13%	(1.3%)	(5.0%)
	U.S.A	S&P 500	▼	2,048.72	(0.15%)	10.8%	29.6%
	U.S.A	DJIA	▼	17,685.73	(0.01%)	6.7%	26.5%
	U.S.A	NASDAQ Composite	▼	4,675.71	(0.57%)	12.0%	38.3%
	UK	FTSE 100	▼	6,696.60	(0.19%)	(0.8%)	14.4%
	Germany	DAX	▲	9,472.80	0.17%	(0.8%)	25.5%
	Japan	NIKKEI 225	▼	17,288.75	(0.32%)	6.3%	56.7%
	Hong Kong	HANG SENG INDEX	▼	23,373.31	(0.66%)	0.4%	2.9%
Commodities							
	Oil	OPEC Crude	▲	74.36	0.62%	(31.1%)	0.2%
	Oil	Brent	▼	78.10	(0.47%)	(26.0%)	6.2%
	Oil	Kuwait	▼	72.02	(1.45%)	(34.0%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	4.37	2.99%	1.9%	3.4%
	Gold	Gold Spot \$/Oz	▲	1,195.60	0.03%	(2.2%)	(28.1%)

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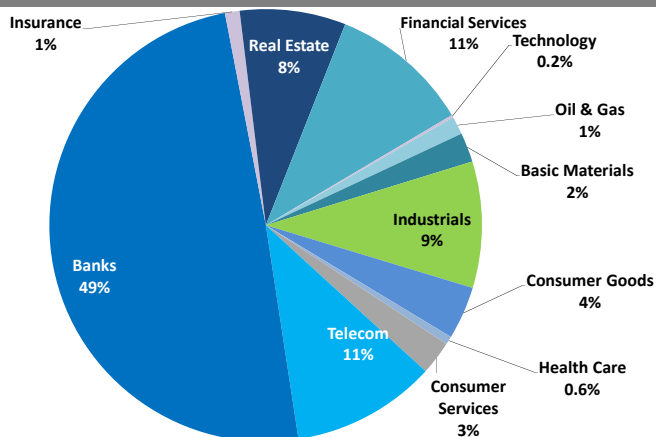
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Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

November 27, 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	4,655.7	18.3	10.1%
2- Kuwait Finance House	3,205.6	26.6	7.0%
3- Zain	2,636.1	12.1	14.2%
4- Ahli United Bank - Bahrain	1,416.8	11.4	14.0%
5- Kuwait Food Co. (Americana)	1,141.7	21.4	16.1%
6- Kuwait Projects Co.	1,016.8	23.3	8.4%
7- Burgan Bank	995.4	39.0	4.7%
8- Agility	981.0	20.2	5.6%
9- Boubyan Bank	962.9	48.8	7.1%
10- Commercial Bank of Kuwait	931.9	32.1	5.2%
Total	17,944	19.14	9.6%

*: 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
Pearl of Kuwait Real Estate Co.	0.016	0.002	14.8%
Al Qurain Holding Co.	0.019	0.002	8.6%
Hilal Cement Company	0.134	0.010	8.1%
Hayat Communications Co.	0.078	0.004	5.4%
Contracting & Marine Services Co.	0.118	0.006	5.4%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Palms Agro Production Co.	0.104	(0.010)	(8.8%)
Kuwait Cable Vision	0.038	(0.003)	(6.3%)
IFA Hotels & Resorts	0.180	(0.010)	(5.3%)
Warba Insurance Co.	0.120	(0.006)	(4.8%)
Real Estate Trade Centers Co.	0.042	(0.002)	(4.5%)

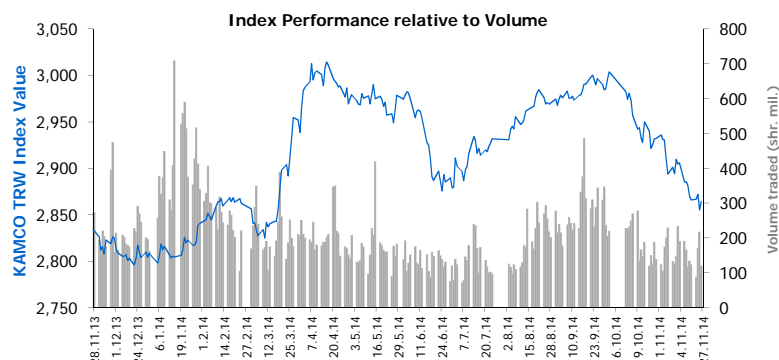
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
ALSAFAT Energy Holding Co.	0.025	0.000	14,638,136
Gulf Finance House	0.032	(0.001)	12,815,037
Al Dar National Real Estate Co.	0.030	0.000	11,667,992
Al Qurain Holding Co.	0.019	0.002	9,264,278
Kuwait Syrian Holding Co.	0.022	(0.001)	5,831,829

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	31,191.6	▲	0.5%	(3.1%)	0.3%
Oil & Gas	423.1	▲	0.4%	(5.6%)	(3.7%)
Basic Materials	687.1	▲	1.3%	(3.5%)	(0.5%)
Industrials	2,947.9	▼	(0.1%)	(2.3%)	6.3%
Consumer Goods	1,235.4	▼	(0.0%)	(8.1%)	9.5%
Health Care	187.9	▲	0.2%	(7.2%)	(12.0%)
Consumer Services	787.1	▼	(0.0%)	(4.3%)	(11.1%)
Telecommunications	3,376.2	▲	1.0%	(4.6%)	(13.8%)
Banks	15,401.5	▲	0.8%	(2.1%)	5.2%
Insurance	345.8	▼	(0.3%)	(0.6%)	1.3%
Real Estate	2,473.1	▲	0.0%	(3.1%)	(7.0%)
Financial Services	3,269.4	▼	(0.3%)	(3.9%)	(2.6%)
Technology	57.2	▲	0.7%	(6.2%)	(16.8%)

Market Breadth	▲	29	▼	49	115
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
KAMCO TRWI	2,864.14	8.8	0.3%	(2.3%)	2.0%
KSE Price Index	7,019.61	(7.5)	(0.1%)	(4.6%)	(7.0%)
KSE Weighted Index	465.77	2.1	0.5%	(3.4%)	2.9%
Kuwait 15 Index	1,131.52	10.3	0.9%	(3.3%)	5.9%
Market Cap (KWD Mn)	31,192	143.5	0.5%	(3.1%)	0.3%



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	119.5	(97.8)	(45.0%)	215.6	546.7
Value Traded (KWD Mn)	12.5	(20.5)	(62.0%)	24.6	47.8
No. of Trades	2,421	(1917.0)	(44.2%)	4,677	9,299

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	5.3%	5.2%	5.2%	6.7%	7.5%
KSE Price Index	7.8%	10.2%	9.5%	9.3%	9.3%
KSE Weighted Index	7.6%	7.5%	7.6%	9.4%	10.4%

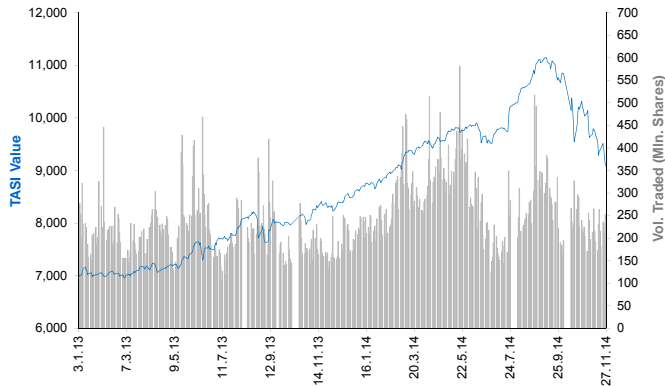
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Gulf Bank	0.310	0.010	1,339,865
ZAIN	0.610	0.010	1,263,881
Burgan Bank	0.510	(0.010)	1,114,945
National Bank of Kuwait	0.970	0.010	1,080,977
Kuwait Finance House	0.740	0.010	950,531

Saudi Tadawul Daily Report

November 27, 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	292,500	11.5	16.0%
2- Saudi Telecom	133,500	10.9	20.5%
3- National Commercial Bank	123,500	11.3	24.4%
4- Al-Rajhi Bank	98,719	14.3	17.0%
5- Kingdom Holding Co.	68,188	NM	2.4%
6- Saudi Electricity Co.	66,249	13.4	8.4%
7- SABB	55,250	13.6	16.8%
8- Riyadh Bank	55,050	13.0	12.6%
9- Samba Financial Group	51,600	11.0	13.0%
10- Saudi Arabia Fertilizers Co.	49,333	16.3	47.2%
Subtotal	993,889	12.87	15.6%

* 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 Indian Co. for Cooperative Ins.	39.70	9.9%	153,232
AXA Cooperative Insurance Co.	47.90	4.5%	130,253
Buruj Cooperative Insurance Co.	49.70	4.1%	58,346
United International Transportation Co.	71.25	3.6%	32,217
Southern Province Cement Co.	105.50	2.1%	5,698

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Abdullah A. M. Al-Khodari Sons Co.	47.50	(10.0%)	56,367
Mediterranean & Gulf Ins. & Re-ins Co.	50.50	(9.9%)	123,752
The Co for Cooperative Ins.	55.50	(6.5%)	90,479
Malath Cooperative Ins. & Re-ins Co.	32.50	(5.5%)	318,233
Saudi Industrial Export Co.	52.00	(4.7%)	53,661

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	22.00	(4.1%)	37,350
Dar Al Arkan Real Estate Dev. Co.	10.00	(2.9%)	26,251
Solidarity Saudi Takaful co.	25.60	1.8%	12,620
Malath Cooperative Ins. & Re-ins Co.	32.50	(5.5%)	9,811
Al-Etihad Etisalat Co.	52.00	(3.3%)	8,209

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,974,778	(3.7%)	16.2	2.2	3.0%
Banks & Financial	560,208	20.6%	13.4	2.0	1.8%
Petrochemical Industries	489,908	(12.1%)	13.2	1.9	4.8%
Cement	97,759	(5.4%)	17.3	3.2	5.6%
Retail	85,230	(6.7%)	29.0	7.1	1.7%
Energy & Utilities	68,649	(6.1%)	13.6	1.2	4.4%
Agric. & Food Ind.	119,401	(9.1%)	25.8	4.7	2.0%
Telecom	186,898	(16.9%)	12.2	2.0	4.4%
Insurance	46,029	(9.7%)	NM	4.9	0.1%
Multi-Inv.	75,996	(16.5%)	72.7	2.0	2.6%
Indust. Inv.	61,076	(4.2%)	17.4	1.8	1.6%
Bldg. & Const.	31,277	(9.4%)	27.3	2.9	2.1%
Real Estate Dev.	104,036	(7.1%)	46.1	2.0	0.9%
Transport	17,599	(4.7%)	15.8	2.1	2.6%
Media & Publishing	4,349	(1.5%)	NM	2.0	0.0%
Hotel & Tourism	26,363	(8.7%)	17.9	5.0	2.8%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tadawul All Share Index	9,081.27	(152.8)	(1.7%)	(9.5%)	6.4%
Market Cap (SAR Mn)	1,974,778	(32,920.2)	(1.6%)	(3.7%)	12.7%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	14.4%	12.6%	12.7%	14.9%	15.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	252	41.44	19.7%	275	213
Value Traded (SAR Mn)	8,281	1,039	14.3%	8,568	5,560
No. of Trades	144,353	14,915	11.5%	149,511	119,222

Market Breadth	▲ 23 ▼	137 = 7
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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	40.60	10,444	254,318	306.0%
BUPA Arabia for Cooperative Ins.	155.00	9,846	118,383	266.4%
Al Hammadi Co. For Dev. and Inv.	84.75	18,278	205,911	175.2%
Saudi Marketing Company	72.50	10,901	116,959	156.3%
Al Alamiya for Cooperative Insurance Co.	115.75	8,987	97,946	136.7%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Amana Cooperative Insurance	17.05	13,781	419,043	(61.2%)
Saudi Indian Co. for Cooperative Ins.	39.70	11,062	166,359	(51.0%)
Etihad Atheeb Telecom	8.35	29,347	1,920,041	(42.0%)
Al-Etihad Etisalat Co.	52.00	38,571	550,622	(39.2%)
Weqaya Takaful Ins. & Reins. Co.	19.39	1,942	72,375	(38.8%)

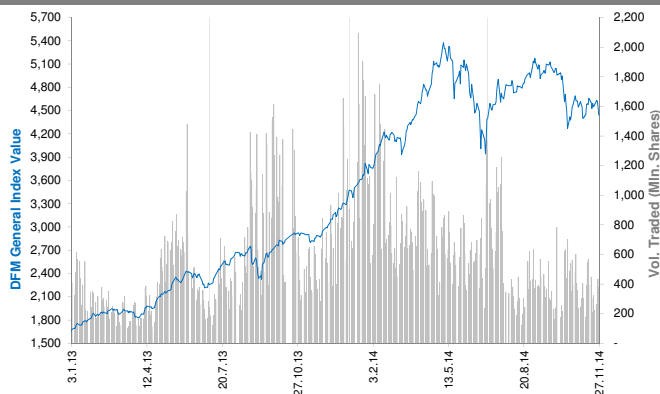
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	10.00	85,768	6,689,170	1.5%
Alinma Bank	22.00	119,880	5,963,603	47.7%
ZAIN KSA	8.90	44,977	4,388,126	(4.3%)
Saudi Kayan	12.80	64,814	4,036,503	(18.5%)
Etihad Atheeb Telecom	8.35	29,347	1,920,041	(42.0%)

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

November 27, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	72,250	23.6	8.2%
2- EMMAR MALLS GROUP	39,303	32.3	8.8%
3- Dubai Islamic Bank	29,653	13.6	15.1%
4- Emirates Integrated Telecom. (DU)	24,137	11.6	28.5%
5- Mashreq Bank	21,473	10.0	14.3%
6- Dubai Financial Market	20,480	31.2	8.1%
7- Arabtec Holding P.J.S.C.	16,438	31.3	9.2%
8- Commercial Bank of Dubai	14,574	13.3	15.1%
9- Dubai Investment	11,041	8.8	13.1%
10- Air Arabia Co.	6,673	12.5	9.8%
Subtotal	309,656	16.68	11.1%

* 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)
Emirates Islamic Bank	1.510	14.4%	1,471
Arab Insurance Group	1.700	3.7%	13,600
Al Salam Group Holding	0.986	2.1%	3,370,224
SHUAA Capital	0.751	0.1%	2,399,299

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulf Navigation Holding	0.468	(8.9%)	2,124,444
Al Salam Bank - Bahrain	1.620	(7.4%)	7,556,509
Takaful House	0.630	(6.7%)	18,478
Dubai Islamic Ins.& Reins Co.(AMAN)	0.752	(5.6%)	479,473
EMAAR Properties	10.750	(5.3%)	593,259,212

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Arabtec Holding P.J.S.C.	3.740	(2.6%)	80,102
Gulf Finance House	0.390	(2.5%)	58,633
EMAAR Properties	10.750	(5.3%)	53,925
Union Properties	1.490	(2.6%)	43,079
Deyaar Development	0.990	(2.9%)	37,323

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	377,331	(0.9%)	16.3	1.6	2.0%
Banking	134,545	1.5%	13.6	1.4	2.4%
Consumer Staples	3,003	0.4%	21.3	1.9	1.9%
Investment & Financial	35,297	(7.4%)	21.7	1.6	1.8%
Insurance	6,530	(3.2%)	10.4	0.7	2.1%
Industrial	4,892	(4.8%)	24.0	0.7	1.8%
Real Estate & Construction	141,967	(1.0%)	NM	2.1	0.6%
Telecommunication	24,505	(2.0%)	12.1	3.0	5.8%
Transportation	25,650	(0.1%)	29.4	1.4	3.5%
Services	942	(3.4%)	3.2	0.2	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

▲ 4 ▼ 23 = 30

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
DFM General Index	4,443.34	(114.35)	(2.5%)	(2.2%)	31.9%
Market Cap (AED Mn)	377,331	(8,078.99)	(2.1%)	(0.9%)	40.8%

Benchmark Volatility**

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	31.6%	26.9%	24.0%	22.6%	22.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	379.4	(54.0)	(12.5%)	646	482
Value Traded (AED Mn)	1,280.4	(937.6)	(42.3%)	1,547	598
No. of Trades	7,168	(471)	(6.2%)	9,590	5,127

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
Arabtec Holding P.J.S.C.	3.740	95,078,937	19,673,367	82.4%
Dubai National Insurance & Reinsurance	4.480	17,299	6,434	77.8%
Dubai Refreshments Co.	20.500	52,061	3,028	68.7%
EMAAR Properties	10.750	52,901,379	5,400,474	55.3%
Emirates NBD	9.650	1,524,760	173,744	52.0%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.468	2,650,692.6	5,893,251.6	(64.1%)
National Industries Group Holdings	2.410	11,566.0	3,399.8	(49.7%)
Takaful House	0.630	415,782.3	372,803.7	(49.6%)
Al Salam Group Holding	0.986	208,533.5	172,224.1	(47.0%)
Hits Telecom Holding Co.	0.510	905,913.6	1,080,903.4	(42.0%)

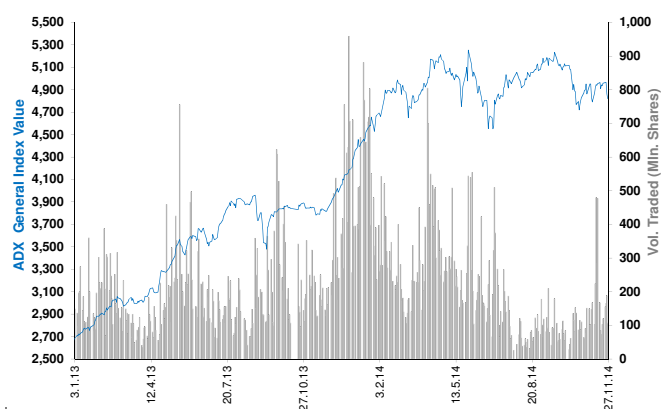
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.390	18,851,040	28,990,106	(40.9%)
Union Properties	1.490	40,168,610	20,417,668	31.5%
Arabtec Holding P.J.S.C.	3.740	95,078,937	19,673,367	82.4%
Deyaar Development	0.990	17,784,565	13,411,968	(2.0%)
Drake and Scull International	1.010	13,920,379	8,690,915	(29.9%)

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

November 27, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	90,525	11.6	18.6%
2- First Gulf Bank	71,370	13.6	16.9%
3- National Bank Of Abu Dhabi	63,938	12.9	13.7%
4- Abu Dhabi Commercial Bank	41,631	11.3	14.9%
5- AL DAR Properties Co.	24,846	13.8	10.7%
6- Abu Dhabi Islamic Bank	18,751	11.7	12.4%
7- Union National Bank	17,472	9.8	11.3%
8- National Bank of Ras Al-Khaimah	15,086	11.0	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	357,687	12.24	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)
National Bank Of Abu Dhabi	13.50	3.8%	11,556,432
Dana Gas	0.61	1.7%	4,379,741
Abu Dhabi National Energy Co. (TAQA)	0.91	1.1%	6,040
Abu Dhabi Commercial Bank	7.44	1.1%	19,906,472
Ras Al Khaimah Cement Co.	1.03	1.0%	25,780

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Union Cement Co.	1.29	(9.8%)	42,630
Finance House	3.79	(8.7%)	191,790
Methaq Takaful Insurance Co.	0.92	(7.1%)	288,948
Sharjah Islamic Bank	1.81	(4.7%)	377,211
Bank Of Sharjah	1.89	(4.1%)	950,245

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	1.03	(1.9%)	64,016
AL DAR Properties Co.	3.16	(1.6%)	15,595
Dana Gas	0.61	1.7%	7,236
Ras Al Khaimah Properties	0.82	(3.5%)	3,806
First Gulf Bank	18.30	(2.4%)	3,514

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	479,628	(1.9%)	13.1	1.6	4.1%
Banks	263,873	(1.1%)	12.3	1.8	3.6%
Inv. & Financial Services	5,859	6.5%	3.9	1.5	3.2%
Real Estate	28,881	(1.5%)	13.1	1.3	2.8%
Energy	9,691	(4.3%)	NM	0.6	6.4%
Consumer Staples	5,474	3.6%	77.0	1.9	1.1%
Industrial	13,523	(4.6%)	14.9	0.9	3.5%
Insurance	9,977	(1.9%)	16.4	1.2	3.9%
Telecommunication	131,533	(2.7%)	12.5	1.9	5.4%
Services	10,817	(11.3%)	14.2	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	▲	5	▼	18	=	42
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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	4,820.26	(41.48)	(0.9%)	(0.8%)	12.4%
Market Cap (AED Mn)	479,628	(1,032)	(0.2%)	(1.9%)	6.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	18.1%	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)	106.6	(81.1)	(43.2%)	232.8	185.2
Value Traded (AED Mn)	270.4	(416.6)	(60.6%)	596.2	305.7
No. of Trades	2,233	(1161)	(34.2%)	3,451	2,058

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	6.12	219,053	39,934	109.2%
AGTHIA Group	6.99	412,518	75,985	58.1%
Waha Capital Co.	2.94	8,632,987	2,947,457	37.0%
Abu Dhabi Islamic Bank	6.25	2,530,533	355,682	36.7%
FOODCO Holding Co.	3.99	179,419	44,783	33.0%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
International Fish Farming Co.	5.55	55,976	6,605	(59.0%)
Gulf Livestock Company	3.00	113	34	(57.0%)
Methaq Takaful Insurance Co.	0.92	1,168,202	674,941	(51.6%)
Abu Dhabi National Co. for Bldg. Materials	0.93	265,295	202,071	(47.8%)
Abu Dhabi National Energy Co. (TAQA)	0.91	393,826	310,543	(38.1%)

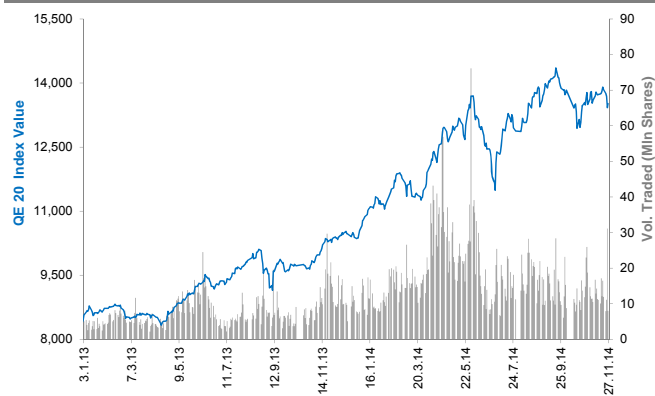
YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	1.03	25,914,509	14,286,542	(21.7%)
AL DAR Properties Co.	3.16	41,867,713	11,346,789	14.5%
Dana Gas	0.61	6,681,303	7,780,663	(33.0%)
Ras Al Khaimah Properties	0.82	8,879,585	7,498,158	(16.3%)
Waha Capital Co.	2.94	8,632,987	2,947,457	37.0%

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

November 27, 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	735,127	0.9%	18.1	2.5	3.1%
Banking & Finance	294,111	3.0%	16.3	2.6	3.3%
Goods & Consumer Services	32,113	6.7%	17.5	2.7	2.6%
Industrial	224,970	0.1%	21.3	4.1	3.7%
Insurance	22,247	(2.1%)	8.3	1.9	2.0%
Real Estate	80,633	(0.2%)	23.8	1.5	1.4%
Telecom	52,982	(7.1%)	22.4	1.7	2.4%
Transport	28,071	3.0%	15.4	2.1	3.8%

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

Market Breadth

▲ 22 ▼ 18 = 3

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	160,798	16.4	18.6%
2- Industries Qatar	114,648	18.3	20.9%
3- Ezdan Holding Group Co.	49,071	37.4	4.5%
4- Mesaieed Petrochemical Holding Co.	39,888	26.4	11.1%
5- Ooredoo (formerly Q-Tel)	37,638	14.8	10.1%
6- Masraf Al Rayan	37,388	20.9	17.3%
7- Qatar Islamic Bank	25,000	17.5	12.3%
8- Commercial Bank of Qatar	21,944	13.7	11.1%
9- Qatar Electricity & Water Co.	21,043	14.4	24.6%
10- Gulf International Services	20,963	24.7	26.0%

Subtotal 528,379 16.76 17.1%

* 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)
Al Khaleej Commercial Bank	22.29	6.3%	2,729,638
Qatar Navigation	101.70	2.7%	1,523,073
Qatar Insurance Co.	92.50	2.5%	5,265,081
Barwa Real Estate Co.	50.30	2.2%	32,290,864
Doha Bank	59.80	2.2%	34,094,692

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Al Khaleej Takaful Group	52.90	(1.5%)	4,537,306
Mazaya Qatar R.E Development Co.	22.69	(1.3%)	3,923,382
Widam(Qatar Meat & Livestock Co.)	69.00	(1.3%)	2,518,641
United Development Co.	27.45	(1.3%)	2,675,790
Gulf Warehousing Co.	61.80	(1.1%)	11,149,764

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Masraf Al Rayan	49.85	1.7%	871,032
Ezdan Holding Group Co.	18.50	(0.2%)	838,922
Barwa Real Estate Co.	50.30	2.2%	647,763
Industries Qatar	189.50	1.2%	611,068
Vodafone Qatar	18.15	0.8%	595,505

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	13,518.35	94.52	0.7%	0.1%	30.2%
Market Cap (QAR Mn)	735,127	3,835	0.5%	0.9%	32.3%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	13.9%	11.9%	12.6%	13.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume (*000 Shares)	8,031	(23,080)	(74.2%)	18,291	7,600
Value Traded (QAR Mn)	650	(2,976)	(82.1%)	818	300
No. of Trades	5,272	(6,385)	(54.8%)	8,573	3,810

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	198.40	4,160,024	45,371	331.3%
Doha Insurance Co.	34.95	498,404	18,359	171.6%
Medicare Group	133.80	3,475,607	43,450	154.9%
Dlala Brokerage & Inv. Hldg. Co.	55.60	2,143,828	53,002	151.6%
Gulf International Services	112.80	7,136,562	72,338	131.1%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	31.75	7,611,032	202,577	(36.5%)
National Leasing Holding	24.24	2,454,702	79,857	(19.6%)
Ooredoo	117.50	4,672,924	33,020	(14.4%)
Qatari German Co. for Medical Devices	11.95	526,815	36,720	(13.7%)

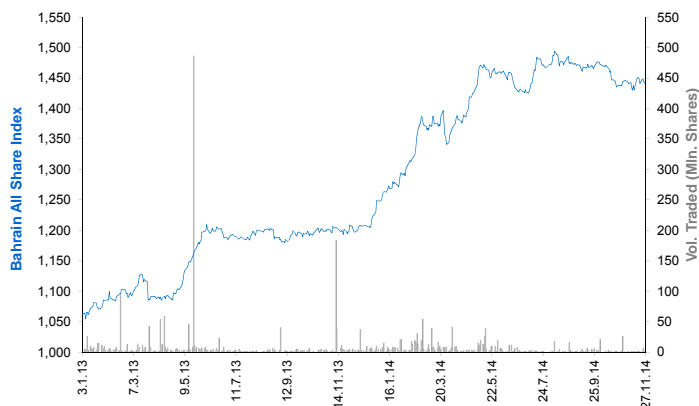
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	18.15	8,391,707	478,127	69.5%
Ezdan Holding Group Co.	18.50	8,258,643	376,926	8.8%
Barwa Real Estate Co.	50.30	12,805,878	330,987	68.8%
Masraf Al Rayan	49.85	16,676,933	327,881	59.3%
Mazaya Qatar R.E Development Co.	22.69	6,105,222	310,600	103.0%

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

November 27, 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	8,174	(0.2%)	12.9	1.0	3.5%
Commercial Banks	3,672	(1.8%)	13.6	1.5	3.9%
Investment	2,254	(0.0%)	11.6	0.7	0.9%
Insurance	165	(4.1%)	10.3	0.8	2.5%
Service	1,075	(0.4%)	12.7	1.2	5.3%
Hotel & Tourism	202	(1.6%)	11.4	1.0	4.3%
Industrial	807	8.6%	15.5	0.9	6.5%

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

▲ 3 ▼ 4 = 33

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,833	11.08	13.9%
2- Arab Banking Corp. (Price in USD)	821	8.25	6.6%
3- National Bank of Bahrain	790	14.82	14.1%
4- Aluminum Bahrain	788	15.47	5.9%
5- Bahrain Telecommunications Co.	565	13.65	7.7%
6- Bank of Bahrain and Kuwait	484	10.30	12.9%
7- Al Salam Bank	366	25.22	4.6%
8- Al Baraka Banking (Price in USD)	338	6.15	10.9%
9- Gulf Finance House (Price in USD)	226	62.89	1.8%
10- ITHMAR Bank (Price in USD)	200	NM	NM
Subtotal	6,413	12.74	8.3%

* 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)
AlKhaleeji Commercial Bank	0.046	2.2%	9,890
Aluminum Bahrain	0.555	1.8%	26,211
Bahrain Telecommunications Co.	0.340	1.2%	43,468

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
National Bank of Bahrain	0.840	(2.3%)	46,550
Gulf Hotels Group	0.860	(2.3%)	17,200
Al Salam Bank	0.171	(1.2%)	109,520
Ahli United Bank (USD)	0.810	(0.6%)	40,828

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Al Salam Bank	0.171	(1.2%)	637,814
AlKhaleeji Commercial Bank	0.046	2.2%	215,000
Ahli United Bank (USD)	0.810	(0.6%)	133,700
Bahrain Telecommunications Co.	0.340	1.2%	128,689
National Bank of Bahrain	0.840	(2.3%)	55,350

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	1,440.82	(2.73)	(0.2%)	(0.2%)	15.4%
Market Cap (BHD Mln)	8,174.37	(15.72)	(0.2%)	(0.2%)	15.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.24%	6.9%	6.7%	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)	1,269	(11)	(0.9%)	4,878	7,523
Value Traded (BHD '000)	301	25	9.2%	1,166	873
No. of Trades	35	7	25.0%	68	58

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)	0.700	18,101	81,658,220	86.7%
Bahrain Cinema Co.	1.540	408	293,501	42.2%
Delmon Poultry Co.	0.320	79	313,848	36.8%
Gulf Hotels Group	0.860	316	403,900	32.3%
Seef Properties	0.210	6,308	34,457,104	31.3%

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%)
Investcorp Bank (USD)	501.750	95	500	(25.0%)
ITHMAR Bank (USD)	0.175	6,092	85,321,023	(23.9%)
Inovest BSC. (USD)	0.230	72	705,270	(23.3%)

YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.171	82,948	409,262,953	5.8%
Ahli United Bank (USD)	0.810	50,230	164,895,693	22.1%
ITHMAR Bank (USD)	0.175	6,092	85,321,023	(23.9%)
AlKhaleeji Commercial Bank	0.046	4,290	83,598,145	0.0%
Arab Banking Corporation. (USD)	0.700	18,101	81,658,220	86.7%

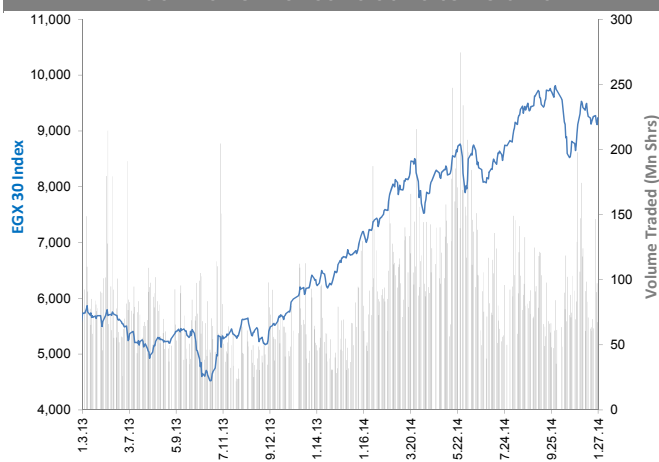
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

November 27, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	67,905	NM	NM
2-Commercial Int'l Bank (Egypt)	44,955	15.0	25.1%
3-Telecom Egypt	24,514	8.3	10.5%
4-Global Telecom Hldg.	22,242	NM	NM
5-T M G Holding	20,925	35.8	2.3%
6-Qatar National Bank AlAhli	15,271	8.6	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	14,470	10.3	43.3%
8-Egyptian Financial Group-Hermes Co.	10,885	NM	NM
9-Elswedy Cables	10,353	NM	2.0%
10-El Ezz Steel Rebars	9,312	69.3	2.8%
Subtotal	172,925	26.42	6.1%

*: 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
United Housing & Development	16.15	9.0%
Orascom Construction Industries (OCI)	325.00	4.8%
El Kahera Housing	9.95	4.6%
Credit Agricole Egypt	20.88	4.1%
Al Ezz Dekheila Steel Co. Alexandria	584.75	3.9%

Worst Return Performers	Last Price (EGP)	Daily Return
Tourah cement Co.	17.32	(3.0%)
Qatar National Bank AlAhli	31.30	(2.1%)
Canal Shipping Agencies Co.	9.90	(1.8%)
Extracted Oils	1.14	(1.7%)
El Ahli Investment and Development	12.41	(1.4%)

Most Active Stocks By Volume	Last Price (EGP)	Volume (*000 Shrs)
Amer Group Holding	1.33	22,759
T M G Holding	10.14	7,529
Global Telecom Hldg. (Orascom Telecom)	4.24	5,693
Upper Egypt Contracting	2.29	4,898
Egyptian Resorts Co.	1.21	4,051

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	402,430	0.9%	24.1	1.8	3.5%
Banking & Finance	70,196	0.7%	10.8	2.3	2.6%
Basic Resources	23,658	(2.1%)	NM	2.0	3.4%
Chemical	24,371	2.3%	8.7	3.5	7.8%
Construction & Material	90,364	4.4%	12.8	0.9	5.1%
Financial Services	28,993	6.7%	NM	1.4	0.7%
Food & Beverage	8,263	(3.5%)	15.8	2.4	3.4%
Healthcare & Pharma.	5,726	4.6%	18.3	3.1	4.2%
Ind. Goods, Services, Auto.	16,839	1.2%	62.6	2.3	1.8%
Media	738	0.8%	23.5	0.4	0.0%
Oil & Gas	5,985	(1.0%)	7.3	2.1	12.9%
Personal & Household	15,663	1.1%	15.2	1.4	3.3%
Real Estate	42,665	(1.5%)	49.4	1.3	0.3%
Telecommunication	62,470	0.3%	NM	2.2	5.7%
Travel & Leisure	6,500	(1.0%)	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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
EGX 30 Index	9,234.74	122.05	1.3%	1.3%	36.1%
Market Cap (EGP Mn)	402,430	2,542	0.8%	0.9%	17.3%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	19%	20%	24%	25%	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)	67.45	(29.86)	(30.7%)	116	47
Value Traded (EGP Mn)	439.91	(73.1)	(14.2%)	540	356
No. of Trades	11,725	(1,870)	(13.8%)	15,693	10,212

Market Breadth	▲ 27	▼ 22	= 11
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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	43.90	72,609	156.0%
Pioneers Holding Co.	12.34	455,964	131.1%
Egyptian Financial Group-Hermes Hldg Co.	18.98	485,159	118.7%
Heliopolis Housing	51.65	79,558	110.8%
Egyptians Housing Dev. & Reconstruction	6.44	164,230	101.9%

YTD-14 Worst Return Performers	Last Price (EGP)	Volume (*000 Shrs)	YTD-14 Return
Citadel Capital	3.70	1,741,140	(64.7%)
Juhayna Food Industries	8.73	135,144	(57.9%)
Six of October Dev. & Inv. (SODIC)	15.20	174,818	(33.3%)
Egyptian Iron & Steel Co.	8.17	203,982	(19.9%)
Alexandria Cement	9.83	2,694	(18.8%)

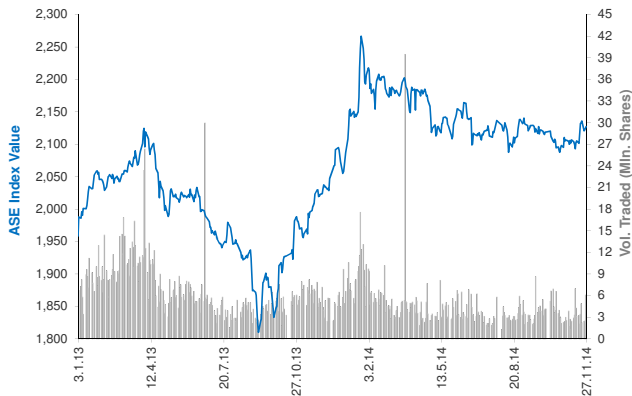
YTD-14 Most Active Stocks by Volume	Last Price (EGP)	Volume (*000 Shrs)	YTD-14 Return
Amer Group Holding	1.33	7,788,734	84.72%
Egyptian Resorts Co.	1.21	3,259,664	8.04%
Palm Hills Developments	4.30	2,882,596	64.75%
Citadel Capital	3.70	1,741,140	(64.66%)
Arab Cotton Ginning	4.30	1,232,947	0.47%

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)

November 27, 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	13,626	(1.0%)	14.6	0.9	3.8%
Banks	9,576	0.0%	10.7	0.8	3.5%
Insurance	94	3.0%	NM	0.9	3.3%
Diversified Financial Services	199	(3.3%)	NM	0.5	0.8%
Real Estate	290	(4.8%)	76.2	0.7	0.5%
Educational Services	326	1.9%	12.3	2.1	4.2%
Hotels and Tourism	160	7.0%	27.5	0.8	3.5%
Transportation	99	11.5%	31.0	0.9	2.5%
Technology & Commun.	806	4.5%	16.2	2.2	10.2%
Media	21	(14.7%)	NM	0.5	0.0%
Utilities & Energy	637	23.4%	30.3	2.7	2.9%
Pharmaceutical & Medical Ind.	112	(6.9%)	61.4	1.2	0.0%
Tobacco & Cigarettes	307	(11.7%)	9.8	2.8	7.5%
Mining & Extraction Industries	599	(2.3%)	NM	0.7	3.6%
Engineering & Construction	103	(4.1%)	36.2	1.5	1.3%
Textiles, Leather & Cloth.	77	(0.9%)	16.2	0.9	5.3%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	3,999	8.0	6.5%
2-HOUSING BK TRD FIN	2,293	23.0	10.3%
3-JORDAN TELECOM	793	15.4	14.1%
4-JOR ISLAMIC BANK	555	12.3	17.7%
5-JOR PHOSPHATE MN	443	NM	0.2%
6-JOR KUWAIT BANK	415	8.7	11.7%
7-BANK OF JORDAN	403	9.9	12.9%
8-CAIRO AMMAN BANK	356	8.7	15.4%
9-JOR PETROL M REF	326	11.6	22.6%
10-ARAB JOR/INV/BANK	308	20.3	10.9%

Subtotal	9,890	11.40	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
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.	0.63	5.0%
THE JORDAN PIPES MANUFACTURING	1.30	4.8%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.50	4.2%
SALAM INTERNATIONAL TRANSPORT & TRADING	0.51	4.1%
EL-ZAY READY WEAR MANUFACTURING	0.27	3.8%

Worst Return Performers	Price (JD)	Daily Return
REAL ESTATE DEVELOPMENT	0.17	(5.6%)
SPECIALIZED INVESTMENT COMPOUNDS	0.61	(4.7%)
THE JORDAN CEMENT FACTORIES	1.77	(4.3%)
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.48	(4.0%)
JORDAN WOOD INDUSTRIES / JWICO	1.70	(4.0%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.50	1,089
SPECIALIZED INVESTMENT COMPOUNDS	0.61	605
INT'L BROKERAGE & FINANCIAL MARKETS	0.27	502
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.	0.63	487
CENTURY INVESTMENT GROUP	1.40	385

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ASE Index	2,127.07	2.48	0.1%	0.6%	3.0%
Market Cap (JD Mn)	13,626.43	20.68	0.2%	(1.0%)	0.0%

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
ASE Index	8.0%	8.3%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	5,148	(915)	(15.1%)	4,545	6,874
Value Traded (JD '000)	6,400	(1,951)	(23.4%)	5,613	7,238
No. of Trades	2,411	(558)	(18.8%)	2,169	2,839

Market Breadth	▲ 21	▼ 23	= 75
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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.	2.48	3,467.6	185.1%
UNIVERSAL MODERN INDUSTRIES	1.63	7,288.4	91.8%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.42	225.4	82.1%
JORDAN DUBAI PROPERTIES	0.63	75,005.7	80.0%
JORDAN PETROLEUM REFINERY	4.35	7,996.0	68.2%

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
RUM ALADDIN INDUSTRIES	0.31	7,875.4	(67.4%)
JORDAN STEEL	0.59	28,660.6	(55.0%)
JORDAN INVESTMENT TRUST	0.46	2,530.1	(48.9%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.17	74,774.9	(47.8%)
TRANSPORT& INVESTMENT BARTER CO.	0.44	24,515.7	(42.1%)

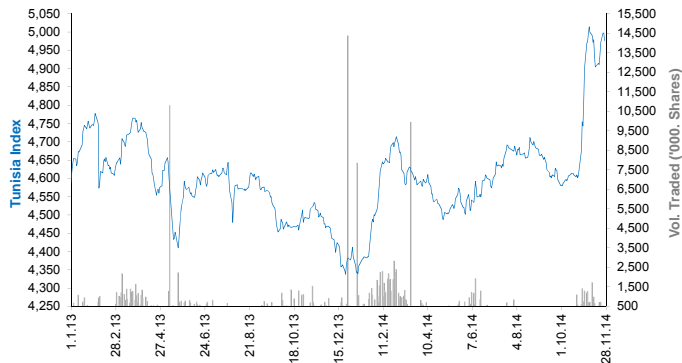
YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.61	119,490	(34.4%)
JORDAN DUBAI PROPERTIES	0.63	75,006	80.0%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.17	74,775	(47.8%)
JORDAN INDUSTRIAL RESOURCES	0.43	68,137	30.3%
REAL ESTATE DEVELOPMENT	0.17	48,904	(15.0%)

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

November 27, 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	15,916	2.1%	19.40	1.82	2.4%
Banking	6,148	1.6%	13.47	1.34	2.4%
Insurance	749	0.8%	18.33	1.48	0.9%
Leasing	474	(0.3%)	11.04	1.11	3.9%
Financial Services	1,310	1.3%	15.92	2.07	2.6%
Industrial	1,190	(0.8%)	13.59	2.44	2.7%
Chemical Industry	776	0.8%	45.58	2.34	3.9%
Food & Beverage	2,931	5.6%	21.39	4.47	1.7%
Retailing	1,491	1.4%	NM	4.30	3.0%
Others	848	3.8%	NM	1.05	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	2,025	18.05	22.0%
2-Banque de Tunisie	1,527	20.38	12.3%
3-Banque Internationale Arabe de Tunisie	1,275	15.98	13.1%
4-Poulina Group Holding	986	14.67	12.1%
5-Banque Attijari De Tunisie	906	10.96	21.3%
6-Delice Holding	835	33.38	24.5%
7-Amen Bank	653	6.14	17.3%
8-Union Bancaire pour le Commerce et	504	61.67	3.1%
9-Arab Tunisian Bank	450	9.38	9.8%
10-One Tech Holding	383	9.62	16.9%

Subtotal 9,544 14.82 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
Electrostar	5.82	6.0%
Société Tunisienne d'Equiptement	7.31	4.7%
Assurances Salim	21.93	3.0%
Société Frigorifique et Brasserie de Tunis	22.50	2.7%
Euro-Cycles	14.59	1.8%

Worst Return Performers	Price (DT)	Daily Return
Banque Nationale Agricole	7.55	(3.0%)
Banque de Tunisie	10.18	(2.9%)
Société Tunisienne de Banque	4.50	(2.8%)
Société Moderne de Céramique	2.52	(1.9%)
Arab Tunisian Lease	2.60	(1.9%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Frigorifique et Brasserie de Tunis	22.50	187,052
TelNet Holding	5.59	97,504
Banque de Tunisie	10.18	64,680
L'Accumulateur Tunisien ASSAD	7.80	40,372
One Tech Holding	7.14	35,330

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tunisia Index	4,976.69	(20.28)	(0.4%)	1.5%	13.6%
Market Cap (DT Mln)	15,916	(24.33)	(0.2%)	2.1%	20.6%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	6.3%	6.9%	6.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	437	(8)	(1.7%)	674	568
Value Traded ('000 DT)	5,015	1,156	30.0%	4,721	3,941
No. of Trades	1,089	(416)	(27.6%)	1,361	1,455

Market Breadth	▲ 15	▼ 24	= 25
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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	22.50	4,374.6	90.9%
Euro-Cycles	14.59	1,502.7	55.4%
SOPAT	2.65	7,598.7	43.2%
Attijari Bank	22.80	2,802.6	39.9%
Société Chimique Alkimia	58.70	13.1	36.4%

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Electrostar	5.82	1,237.8	(39.9%)
Société Tunisienne d'Equiptement	7.31	3.7	(29.0%)
Société Tunisienne de Verreries	4.87	1,449.8	(26.1%)
Société Indust. d'Appareillage et Matériel Electrique	2.14	3,102.6	(24.4%)
Société Générale Industrielle de Filtration	3.20	3,257.9	(22.5%)

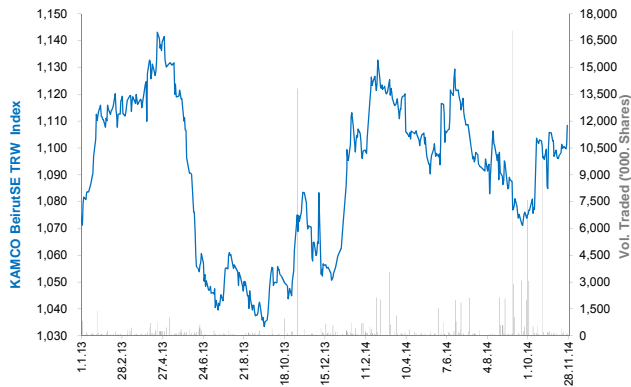
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.52	22,418.5	(6.7%)
Société d'Articles Hygiéniques	10.54	12,732.2	28.8%
SOTIPAPIER	4.81	12,257.1	(3.8%)
TUNISAIR	1.19	8,339.5	12.3%
SOPAT	2.65	7,598.7	43.2%

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

Beirut Stock Exchange Daily Report

November 27, 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	11,296	0.2%	8.49	0.96	4.0%
Banking	9,034	(0.1%)	7.99	0.94	4.8%
Industrial	323	(2.4%)	12.83	1.41	5.0%
Trading	36	0.0%	11.88	0.71	8.2%
Real Estate & Construction	1,923	2.3%	10.52	1.03	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

▲	6	▼	0	=	24
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,554	10.64	11.3%
2- BLOM Bank	1,892	8.11	15.0%
3- Solidere A	1,170	6.40	9.8%
4- Byblos Bank	905	6.08	9.3%
5- Solidere B	753	4.12	9.8%
6- BLOM Bank GDR	709	-	-
7- Bank Audi GDR	651	-	-
8- Bank Of Beirut	309	5.12	11.0%
9- Holcim Liban	293	13.42	10.2%
10- Byblos Bank Preferred 2009	206	-	-
Subtotal	9,442	7.22	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
Solidere A	11.70	2.6%
Byblos Bank Preferred 2009	103.00	1.7%
Bank Audi	6.39	1.4%
Bank Audi Preferred E	102.20	0.7%
Solidere B	11.58	0.5%

Worst Return Performers	Price (USD)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	8.80	46,318
Solidere A	11.70	41,696
Solidere B	11.58	21,787
Bank Audi	6.39	18,131
Byblos Bank Preferred 2008	101.30	3,104

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	1,108.42	7.28	0.7%	0.2%	5.0%
Market Cap (USD Mn)	11,296	74.35	0.7%	0.2%	10.2%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	6.8%	6.8%	6.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	134.23	14	11.2%	387	662
Value Traded ('000s USD)	1,672.42	598	55.6%	2,685	2,878

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.39	52,024,319	17.0%
BLOM Bank GDR	9.60	2,218,847	9.1%
Ciments Blancs B	3.75	13,048	7.1%
BLOM Bank	8.80	3,820,162	6.7%
Solidere A	11.70	4,412,830	5.9%

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%)
BEMO Bank	1.730	2,034,615	(6.0%)
Rasamny-Younis Motors	3.320	142,285	(5.1%)
Holcim Liban	15.00	49,580	(3.7%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.39	52,024,319	17.0%
Byblos Bank	1.60	14,502,188	3.2%
Solidere A	11.70	4,412,830	5.9%
BLOM Bank	8.80	3,820,162	6.7%
Bank Audi GDR	6.35	2,879,008	(1.7%)

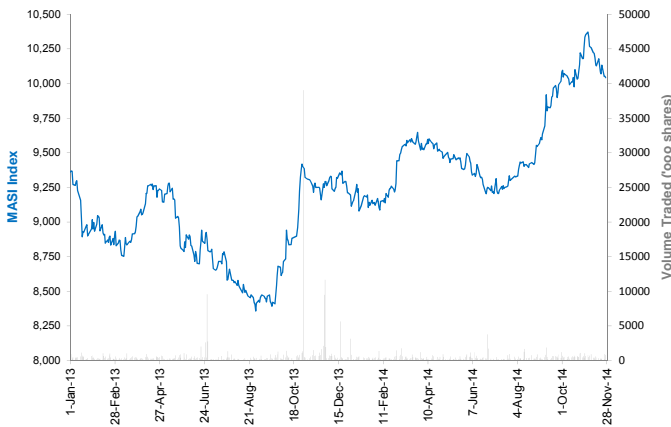
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

November 27, 2014

Index Performance relative to Volume



Market Breadth

▲ 7 ▼ 22 = 12

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	101,975	18.4	36.1%
2-Attijariwafa Bank	67,819	16.4	12.5%
3-Banque Marocaine Du Commerce Exterieur	40,020	32.5	8.3%
4-Banque Centrale Populaire	37,745	20.1	6.7%
5-Ciments Du Maroc	14,219	17.6	13.1%
6-Douja Prom Addoha	13,844	8.2	15.5%
7-Wafa Assurances	13,475	17.3	19.9%
8-CIE Generale Immobiliere	13,346	36.4	8.2%
9-Holcim Maroc	10,150	26.9	11.4%
10-Banque Marocaine Due Commerce Et De L'Industries	10,092	15.8	7.6%
Subtotal	322,686	18.50	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
Wafa Assurances	3,850.00	2.7%
Credit Du Maroc	555.00	1.5%
Credit Immobilier Et Hotelier	344.00	1.2%
Banque Marocaine Du Commerce Exterieur	223.00	0.5%
Itissalat Al-Maghrib	116.00	0.4%

Worst Return Performers	Price (MAD)	Daily Return
Disway	207.20	(4.9%)
Fenie Brossette	200.00	(4.8%)
Compagnie d'Assurances et de Reassurances ATLANTA	68.11	(4.1%)
Risma	270.00	(3.6%)
Hightech Payment Systems SA	400.00	(3.4%)

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	448,582	(3.0%)	18.5	2.3	3.8%
Banking	169,949	(3.0%)	19.6	1.8	2.5%
Beverages	1,732	6.0%	21.8	3.3	2.9%
Chemicals	564	(10.2%)	NM	1.1	0.0%
Construction & Bldg. Material	59,075	(1.7%)	22.1	3.5	3.6%
Distributors	9,208	(1.3%)	29.4	2.5	2.4%
Electrical & Electronic Equipment	426	0.3%	42.8	0.7	6.3%
Electricity	959	0.4%	2.4	0.2	0.0%
Food Producers & Processors	9,878	(4.9%)	13.1	2.0	5.4%
Holding Companies	2,725	(2.8%)	22.4	1.9	4.2%
Insurance	21,988	(2.3%)	19.3	3.1	2.0%
Investment & other Finance	3,935	(2.3%)	14.4	1.8	7.0%
Leisures & Hotel	2,128	(6.9%)	NM	2.3	0.0%
Materials, Software & Computer	672	(5.9%)	12.1	0.9	5.8%
Mining	17,591	(7.3%)	13.8	3.0	6.4%
Oil & Gas	10,293	(10.6%)	NM	1.3	0.0%
Real Estate	31,855	(4.4%)	12.1	1.5	3.6%
Telecommunications	101,975	(1.7%)	18.4	6.7	6.4%
Transport	382	(5.6%)	10.9	1.4	8.0%
Utilities	3,161	(1.2%)	10.7	1.9	5.7%
Forestry & Paper	87	(9.3%)	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	10,041.80	(9.2)	(0.1%)	(3.0%)	10.2%
MADEX Index	8,219.98	(6.7)	(0.1%)	(3.1%)	10.8%
Market Cap (MAD Mn)	448,582	(0.2)	(0.0%)	(3.0%)	11.1%

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%	9.1%	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)	793.32	(138.32)	(14.8%)	440	516
Value Traded (MAD Mn)	97.19	47.90	97.2%	38	70

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Med Paper	33.70	3,468,208	72.9%
Holcim Maroc	2,411.00	168,367	65.1%
Fenie Brossette	200.00	123,232	53.8%
Compagnie de Transport au Maroc	311.50	31,610	48.3%
Societe Nationale d'Electrolyse et de Petrochimie	235.00	543,851	41.6%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Douja Prom Addoha	43.95	31,435,388	(21.4%)
Alliances Developpement Immobilier	374.00	1,856,977	(21.3%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,510.00	13,054	(18.3%)
Miniere Touissit	1,252.00	150,116	(17.4%)
Comp Suc Maroc Et De Raff	1,690.00	96,920	(13.4%)

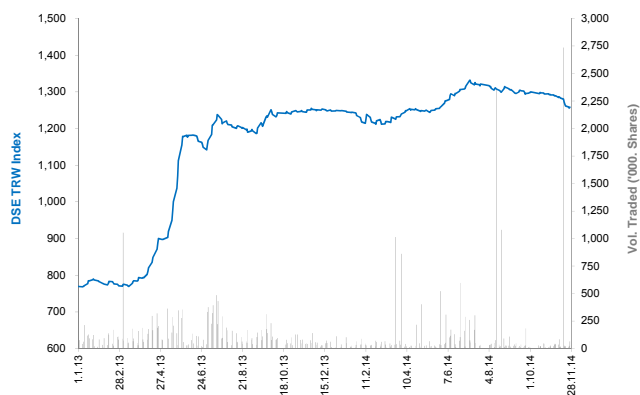
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	43.95	31,435	(21.4%)
Itissalat Al-Maghrib	116.00	19,181	20.8%
Banque Centrale Populaire	218.00	8,250	12.7%
Attijariwafa Bank	337.00	8,224	10.5%
Banque Marocaine Du Commerce Exterieur	223.00	6,244	9.0%

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

Damascus Securities Exchange Daily Report

November 27, 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	130,983	2.4%	6.7	1.1	1.0%
Banking	117,725	2.8%	6.52	1.09	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,045	0.2%	5.73	1.33	0.0%
Insurance	8,173	(0.7%)	8.73	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

▲	3	▼	1	=	20
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Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,988	9.1	22.0%
2- Qatar National Bank - Syria	17,270	2.0	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,191	8.2	15.9%
5- Bank Of Syria And Overseas	9,154	54.3	2.9%
6- Syria International Islamic Bank	8,968	46.2	2.0%
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	6,175	2.3	34.2%
10- Fransabank Syria	4,950	24.9	4.5%
Subtotal	98,317	6.34	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	105.51	2.7%
Cham Bank	99.89	0.8%
Qatar National Bank Syria	115.13	0.4%

Worst Return Performers	Price (SRY)	Daily Return
Al Baraka Bank - Syria	123.50	(2.0%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	115.13	48,000
Syria International Islamic Bank	105.51	8,641
Cham Bank	99.89	4,023
Al Baraka Bank - Syria	123.50	3,000
Alahliah Vegetable Oil Company E.S.A	203.00	550

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-14 % Chg.
DSE Weighted Index	1,258.10	2.07	0.2%	(2.6%)	0.7%
Market Cap (SRY Mn)	130,983	215	0.2%	2.4%	10.1%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.5%	11.6%	10.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	65,214	40,720	166.2%	147,060	1,184
Value Traded ('000 SRY)	7,490	4,186	126.7%	18,709	7,881
No. of Trades	61	28.0	84.8%	40	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	359.75	200,052	37.8%
Byblos Bank Syria	124.50	4,569,106	20.9%
Bank Audi Syria	231.25	33,241	12.8%
National Insurance Company	142.99	2,768,095	7.1%
Bank Of Syria And Overseas	228.86	602,696	6.2%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Syria International Islamic Bank	105.51	3,495,543	(18.2%)
Qatar National Bank Syria	115.13	1,658,273	(16.3%)
Bank of Jordan Syria	89.75	66,974	(15.9%)
Alahliah.co For Transport	177.00	15,649	(8.9%)
The Int'l Bank For Trade & Finance	166.00	156,640	(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	105.51	3,495,543	(18.2%)
National Insurance Company	142.99	2,768,095	7.1%
Fransabank Syria	94.28	2,555,650	0.0%
Qatar National Bank Syria	115.13	1,658,273	(16.3%)

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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