

MENA Markets Daily Report

June 30, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▼	6,195.67	(0.1%)	(5.2%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▲	420.93	0.0%	(4.1%)	(3.1%)
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▲	2,688.83	0.0%	(2.4%)	(1.9%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	9,059.94	(1.6%)	8.7%	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	4,042.03	(0.3%)	7.1%	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,679.96	(0.8%)	3.3%	5.6%
Bahrain 7	Qatar	QE 20 Index	▼	12,013.53	(0.6%)	(2.2%)	18.4%
Oman 8	Bahrain	Bahrain All Share	▲	1,367.35	0.1%	(4.2%)	14.2%
Egypt 9	Oman	MSM 30 Index	▼	6,431.37	(0.0%)	1.4%	(7.2%)
Jordan 10	Egypt	EGX 30	▲	8,511.98	1.3%	(4.6%)	31.6%
Tunisia 11	Jordan	ASE Index	▼	2,128.12	(0.1%)	(1.7%)	4.8%
Lebanon 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,126.92	0.6%	3.1%	3.5%
Morocco 13	Tunisia	Tunisia Index	▼	5,703.66	(1.0%)	12.1%	16.2%
Syria 14	Morocco	MASI	▼	9,538.63	(0.4%)	(0.8%)	5.6%
	Syria	DSE Weighted Index	▲	1,199.90	0.0%	(5.6%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▼	4,053.03	(3.3%)	30.4%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	928.03	(1.6%)	17.4%	(45.2%)
	India	SENSEX	▼	27,645.15	(0.6%)	0.7%	29.9%
	Brazil	BOVESPA Stock Index	▼	53,014.21	(1.9%)	6.0%	(2.9%)
	Mexico	BOLSA Index	▼	44,710.35	(1.9%)	3.6%	1.0%
	Korea	KOSPI Index	▼	2,060.49	(1.4%)	8.3%	(4.8%)
	Taiwan	TAIEX Index	▼	9,236.10	(2.4%)	0.2%	8.1%
Global Markets							
	World	MSCI World Index	▼	1,737.60	(2.2%)	1.6%	2.9%
	Asia	MSCI Asia Pacific	▼	144.99	(1.9%)	5.2%	(2.5%)
	Europe	DJ Stoxx 600	▼	386.17	(2.7%)	12.7%	4.4%
	Europe	FTSEurofirst 300	▼	1,530.27	(2.8%)	11.8%	4.0%
	Emerging Markets	MSCI EM Index	▼	959.42	(2.2%)	0.3%	(4.6%)
	U.S.A	S&P 500	▼	2,057.64	(2.1%)	(0.1%)	11.4%
	U.S.A	DJIA	▼	17,596.35	(2.0%)	(1.3%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,958.47	(2.4%)	4.7%	13.4%
	UK	FTSE 100	▼	6,620.48	(2.0%)	0.8%	(2.7%)
	Germany	DAX	▼	11,083.20	(3.6%)	13.0%	2.7%
	Japan	NIKKEI 225	▼	20,109.95	(2.9%)	15.9%	7.1%
	Hong Kong	HANG SENG INDEX	▼	25,966.98	(2.6%)	11.7%	1.3%
Commodities							
	Oil	OPEC Crude	▼	59.14	(0.7%)	13.7%	(49.6%)
	Oil	Brent	▼	62.01	(2.0%)	(1.2%)	(45.6%)
	Oil	Kuwait	▼	57.70	(2.8%)	9.6%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.81	1.3%	(7.5%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,178.61	0.3%	(0.9%)	(1.4%)

Investment Research Department
Kamcoird@kamconline.com

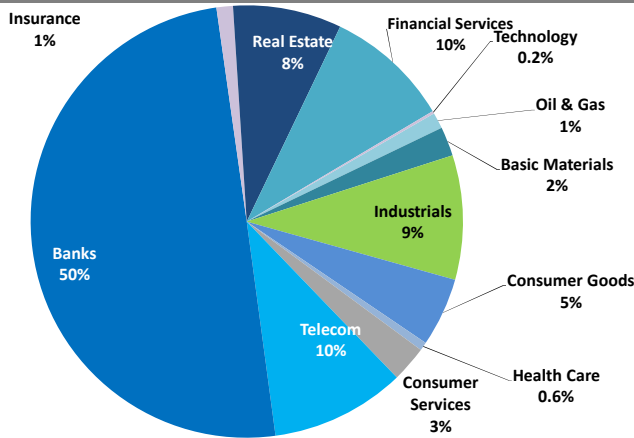
P.O.Box 28873, Safat 13149 Kuwait
Tel: (965) 1852626, Extn: 1153 / 1146
Fax: (965) 22492395

<http://www.kamconline.com>

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

Source: Bloomberg & KAMCO Research

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	4,334.2	15.8	10.5%
2- Kuwait Finance House	3,097.3	23.8	7.7%
3- Zain	1,815.0	10.1	11.8%
4- Ahli United Bank - Bahrain	1,361.5	9.7	14.6%
5- Kuwait Food Co. (Americana)	1,085.4	21.2	13.6%
6- Kuwait Projects Co.	928.4	19.4	10.0%
7- Boubyan Bank	887.2	29.6	10.2%
8- Ahli United Bank - Kuwait	881.9	17.5	15.2%
9- Commercial Bank of Kuwait	875.4	17.5	8.9%
10- Burgan Bank	871.0	14.0	9.9%
Total	16,137	15.88	10.7%

*: ROE is calculated based on TTM 1Q-2015 net profit & shareholders' equity as of 31-March-15

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al-Mowasat Healthcare Co.	0.180	0.024	15.4%
Automated Systems Co.	0.495	0.025	5.3%
Zima Holding Co.	0.081	0.004	5.2%
Gulf Cable & Electrical Industries Co.	0.610	0.030	5.2%
Sultan Center Food Products Co.	0.084	0.004	5.0%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Cable Vision	0.027	(0.003)	(8.6%)
Sanam Real Estate Co.	0.049	(0.004)	(6.7%)
International Resorts Co.	0.036	(0.003)	(6.5%)
United Real Estate Co.	0.095	(0.005)	(5.0%)
Al TAMEER Real Estate Investment Co.	0.031	(0.002)	(4.6%)

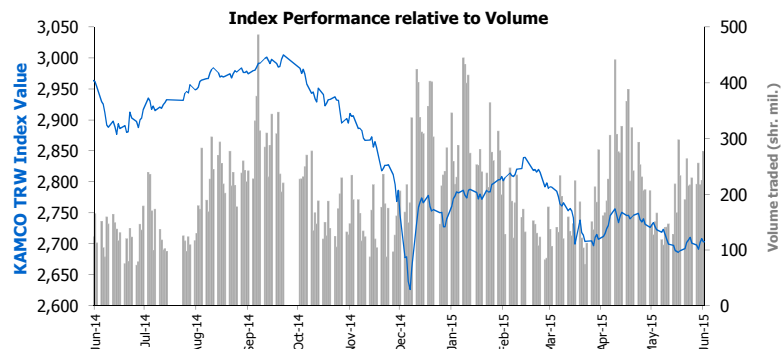
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al Dar National Real Estate Co.	0.033	0.001	25,184,744
Gulf Finance House	0.059	(0.002)	5,127,023
National International Holding Co.	0.075	0.000	3,727,400
The Securities House	0.053	(0.002)	3,488,400
Al Mudon International Real Estate Co.	0.047	(0.002)	3,151,594

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	28,778.8	▲	0.0%	0.8%	(3.1%)
Oil & Gas	342.4	▼	(0.2%)	(0.9%)	(12.5%)
Basic Materials	632.1	▼	(1.4%)	(2.4%)	(2.6%)
Industrials	2,671.6	▲	0.5%	0.9%	(2.1%)
Consumer Goods	1,483.9	▲	1.0%	27.1%	21.9%
Health Care	178.3	▲	1.3%	1.5%	(3.0%)
Consumer Services	773.5	▲	0.5%	0.3%	(0.5%)
Telecommunications	2,899.1	▼	(0.8%)	(5.0%)	(13.4%)
Banks	14,351.3	▲	0.2%	0.9%	(1.6%)
Insurance	358.4	=	0.0%	0.1%	0.4%
Real Estate	2,341.4	▼	(0.6%)	(0.6%)	(2.1%)
Financial Services	2,691.8	▼	(0.3%)	(2.2%)	(10.7%)
Technology	55.1	▲	3.4%	3.6%	(2.1%)

Market Breadth	▲	34	▼	38	=	120
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,688.83	0.7	0.0%	(0.1%)	(2.4%)	
KSE Price Index	6,195.67	(4.6)	(0.1%)	(1.5%)	(5.2%)	
KSE Weighted Index	420.93	0.1	0.0%	(0.2%)	(4.1%)	
Kuwait 15 Index	1,022.33	0.7	0.1%	0.6%	(3.5%)	
Market Cap (KWD Mn)	28,779	9.1	0.0%	0.8%	(3.1%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	75.1	(23.9)	(24.1%)	203.3	230.8
Value Traded (KWD Mn)	7.9	(4.9)	(38.5%)	19.3	27.5
No. of Trades	1,653	(771.0)	(31.8%)	4,586	4,958

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KAMCO TRW Index	5.6%	6.7%	6.1%	5.9%	6.9%
KSE Price Index	7.6%	9.6%	10.6%	9.9%	9.7%
KSE Weighted Index	8.4%	9.8%	9.0%	8.6%	9.9%

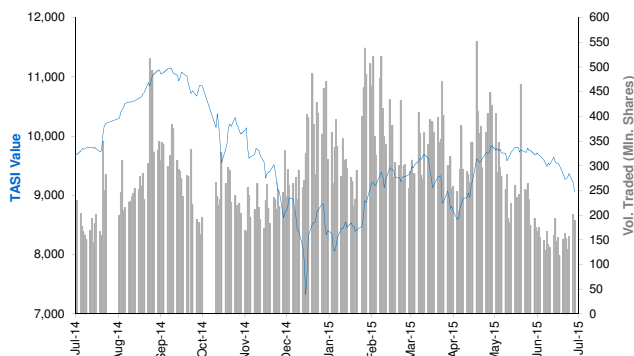
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Al Dar National Real Estate Co.	0.033	0.001	809,636
National Bank of Kuwait	0.860	0.000	615,355
Educational Holding Group	0.200	0.006	544,905
ZAIN	0.420	(0.005)	496,473
Burgan Bank	0.425	0.000	476,824

Saudi Tadawul Daily Report

June 30, 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	288,270	13.8	12.6%
2- Saudi Telecom	134,500	12.1	18.4%
3- National Commercial Bank	124,240	14.3	18.3%
4- Al-Rajhi Bank	99,093	14.9	15.8%
5- Kingdom Holding Co.	81,085	NM	2.9%
6- Saudi Electricity Co.	71,207	27.6	4.5%
7- Jabal Omar Development Company	69,361	NM	0.0%
8- AL-Marai Co.	54,414	31.9	15.4%
9- Samba Financial Group	52,600	10.4	13.0%
10- Riyadh Bank	50,370	11.3	12.1%

Subtotal 1,025,139 16.52 12.4%

* 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 Ground Services	66.50	9.9%	166,020
The National Shipping Co of Saudi Arabia	52.00	1.5%	70,946
Saudi Dairy & Foodstuff Co.	142.00	1.4%	24,526
Jabal Omar Development Co.	74.75	1.4%	37,968
AXA Cooperative Insurance Co.	24.35	0.8%	26,826

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Tihama Advertising & Public Relations Co.	107.75	(9.8%)	132,970
Mediterranean & Gulf Ins. & Re-ins Co.	38.40	(8.2%)	99,455
Al Alamiya for Cooperative Insurance Co.	51.50	(7.2%)	92,434
Saudi Industrial Export Co.	51.00	(7.0%)	48,177
Saudi Industrial Development Co.	17.15	(6.5%)	35,067

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	22.20	(3.6%)	27,581
Dar Al Arkan Real Estate Dev. Co.	8.95	(1.1%)	18,113
Saudi Arabian Mining Co.	39.10	(5.0%)	16,899
Emaar The Economic City	14.60	(5.1%)	8,631
National Industrialization Co	19.10	(2.7%)	7,330

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,013,815	(6.0%)	18.8	2.1	3.0%
Banks & Financial	552,277	(8.3%)	13.2	1.9	2.1%
Petrochemical Industries	470,006	(6.2%)	16.0	1.9	4.9%
Cement	89,513	(3.7%)	14.3	2.9	5.3%
Retail	96,192	(3.5%)	32.0	6.6	2.3%
Energy & Utilities	73,487	(13.9%)	26.8	1.3	4.1%
Agric. & Food Ind.	126,155	(2.8%)	25.0	4.4	2.1%
Telecom	168,185	(2.6%)	23.9	2.0	4.8%
Insurance	48,542	(9.2%)	65.3	2.8	0.4%
Multi-Inv.	88,733	(3.1%)	76.2	2.5	2.3%
Indust. Inv.	74,440	(13.0%)	24.0	1.9	1.1%
Bldg. & Const.	27,493	(7.3%)	49.1	2.6	1.8%
Real Estate Dev.	129,401	(5.9%)	47.7	2.4	0.7%
Transport	36,365	46.1%	19.7	2.7	1.3%
Media & Publishing	4,050	(0.1%)	NM	1.8	0.0%
Hotel & Tourism	28,976	(5.7%)	19.4	5.0	2.5%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,059.94	(148.8)	(1.6%)	(6.5%)	8.7%
Market Cap (SAR Mn)	2,013,815	(33,725.6)	(1.6%)	(6.0%)	10.9%
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	19.9%	16.9%	15.8%	16.8%	16.6%
** Annualized Standard Deviation of Daily Returns					
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	189	(12)	(5.8%)	304	295
Value Traded (SAR Mn)	5,793	290	5.3%	8,158	8,680
No. of Trades	108,710	7,489	7.4%	147,462	143,388

Market Breadth 11 150 = 8

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.	71.00	9,475	184,328	110.7%
Saudi Company for Hardware	133.50	4,521	34,162	90.7%
The Co for Cooperative Ins.	93.00	6,761	86,387	86.0%
Al-Babtain Power & Telecom. Co.	47.30	2,809	67,904	74.5%
Al-Rajhi Co. for Cooperative Ins.	30.60	4,493	136,060	70.0%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	13.45	10,943	579,093	(38.6%)
Solidarity Saudi Takaful co.	13.40	6,657	338,225	(34.0%)
Saudi Arabian Cooperative Ins. Co.	24.25	3,307	83,580	(29.9%)
National Industrialization Co	19.10	10,939	440,067	(28.7%)
Al-Etihad Etisalat Co.	33.80	34,180	865,694	(23.5%)

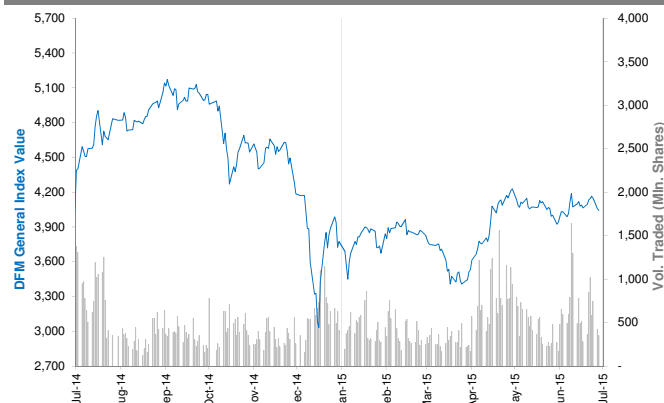
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	8.95	57,020	6,054,662	9.8%
Alinma Bank	22.20	92,821	4,067,038	9.4%
Saudi Kayan	10.60	23,112	1,868,336	(3.2%)
ZAIN KSA	11.35	15,750	1,738,614	(4.9%)
Saudi Arabian Mining Co.	39.10	46,420	1,164,697	28.2%

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

Dubai Financial Market Daily Report

June 30, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	55,560	14.4	10.8%
2- Emirates NBD	54,911	9.5	12.5%
3- EMAAR MALLS GROUP	42,817	24.0	12.6%
4- Dubai Islamic Bank	26,490	9.2	15.7%
5- Emirates Integrated Telecom. (DU)	24,229	11.5	28.4%
6- Mashreq Bank	19,951	8.1	15.4%
7- Dubai Financial Market	17,067	25.1	7.8%
8- DAMAC Properties Dubai	15,200	3.8	66.4%
9- Commercial Bank of Dubai	14,529	12.0	16.1%
10- Arabtec Holding P.J.S.C.	11,164	NM	NM
Subtotal	299,514	11.34	14.7%

* 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)
Takaful House	0.610	3.4%	91,207
Dubai Islamic Ins.& Reins Co.(AMAN)	0.630	3.3%	403,512
Al Salam Group Holding	0.570	2.7%	997,358
Emirates NBD	9.880	2.2%	58,950
Drake and Scull International	0.729	1.3%	950,385

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Takaful Emarat	1.870	(2.6%)	54,537
Gulf Finance House	0.722	(2.4%)	52,364,968
Dubai Financial Market	1.920	(2.0%)	21,503,488
Ektitab Holding Co.	0.509	(1.9%)	186,207
Amanat Holdings	0.874	(1.8%)	17,366,597

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Amlak Finance	2.470	(0.4%)	77,866
Gulf Finance House	0.722	(2.4%)	72,476
Union Properties	1.200	(1.6%)	35,774
Arabtec Holding P.J.S.C.	2.540	(1.6%)	32,731
Amanat Holdings	0.874	(1.8%)	19,943

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	378,869	3.0%	12.5	1.4	2.0%
Banking	133,570	2.4%	10.2	1.3	2.9%
Consumer Staples	10,584	8.0%	NM	1.4	0.6%
Investment & Financial	30,713	5.2%	14.2	1.4	2.2%
Insurance	6,053	1.8%	7.8	0.6	4.9%
Industrial	5,817	10.3%	46.2	0.8	0.0%
Real Estate & Construction	136,325	1.9%	NM	1.8	0.8%
Telecommunication	24,488	5.2%	11.6	2.9	3.5%
Transportation	28,160	4.1%	31.0	1.5	1.8%
Services	3,160	6.7%	3.0	0.4	1.2%

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

Market Breadth

▲ 8 ▼ 24 = 28

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	4,042.03	(13.94)	(0.3%)	3.0%	7.1%
Market Cap (AED Mn)	378,869	129	0.0%	3.0%	13.0%

Benchmark Volatility**

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	34.1%	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)	352	(72.3)	(17.0%)	508	798
Value Traded (AED Mn)	661	(83.5)	(11.2%)	802	1,889
No. of Trades	7,113	(103)	(1.4%)	7,610	10,989

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
Amlak Finance	2.470	7,854,387	3,737,934	142.2%
Takaful Emarat	1.870	183,951	141,068	133.8%
Al-Madina for Finance & Investment	0.612	166,283	325,589	69.5%
Dubai Parks And Resorts	1.190	4,291,794	4,365,882	63.0%
National Industries Group Holdings	3.090	140	64	50.0%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.589	3,127	6,148	(30.7%)
Ajman Bank	1.900	247,449	106,819	(28.8%)
Dubai National Insurance & Reinsurance	2.630	3,084	980	(24.9%)
Gulf Navigation Holding	0.317	360,140	1,070,082	(19.1%)
Drake and Scull International	0.729	1,029,650	1,258,530	(18.5%)

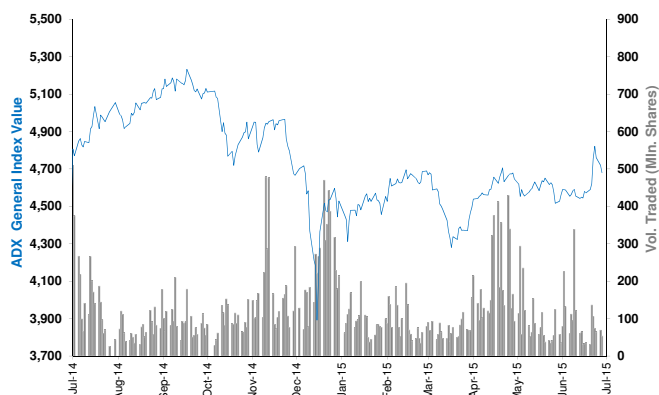
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.722	8,733,127	17,950,567	(3.4%)
Union Properties	1.200	8,119,683	6,551,703	4.1%
Arabtec Holding P.J.S.C.	2.540	14,073,795	4,974,561	(13.3%)
Deyaar Development	0.803	3,727,145	4,528,391	(5.5%)
Dubai Parks And Resorts	1.190	4,291,794	4,365,882	63.0%

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

Abu Dhabi Securities Exchange Daily Report

June 30, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	117,406	13.0	22.5%
2- First Gulf Bank	67,275	11.7	18.2%
3- National Bank Of Abu Dhabi	50,440	9.0	14.9%
4- Abu Dhabi Commercial Bank	42,415	9.8	17.1%
5- AL DAR Properties Co.	20,915	8.7	13.3%
6- Union National Bank	18,930	9.0	12.6%
7- Abu Dhabi Islamic Bank	15,721	8.8	12.7%
8- National Bank of Ras Al-Khaimah	12,739	8.6	19.8%
9- United Arab Bank	6,474	10.7	20.6%
10- National Bank of Umm Al-Qaiwain	4,956	15.5	8.7%
Subtotal	357,270	10.69	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)
National Marine Dredging Co.	5.29	15.0%	25,563
Emirates Driving Co.	6.00	5.8%	30,000
Methaq Takaful Insurance Co.	0.71	4.4%	10,003
Dana Gas	0.46	2.2%	5,483,211
Abu Dhabi National Energy Co. (TAQA)	0.64	1.6%	32,523

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi Ship Building Co.	2.63	(9.0%)	1,315
Sharjah Cement & Industrial Dev. Co.	0.96	(8.6%)	129,132
National Takaful Co. (Watania)	0.90	(6.2%)	18,000
Emirates Telecom. Co.	13.50	(2.9%)	31,101,178
Bank Of Sharjah	1.58	(2.5%)	34,409

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	2.66	(1.5%)	16,162
Dana Gas	0.46	2.2%	12,089
Eshraq Properties Co.	0.77	1.3%	11,805
Ras Al Khaimah Properties	0.65	0.0%	4,323
Emirates Telecom. Co.	13.50	(2.9%)	2,289

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	457,948	3.5%	8.5	1.5	4.1%
Banks	238,229	(0.0%)	10.0	1.5	4.5%
Inv. & Financial Services	4,949	1.6%	0.3	1.3	11.5%
Real Estate	24,005	3.0%	12.3	1.0	0.7%
Energy	7,020	(4.0%)	NM	0.5	4.1%
Consumer Staples	5,758	(1.3%)	17.8	1.9	1.5%
Industrial	12,181	0.1%	23.6	0.8	4.7%
Insurance	9,098	(1.5%)	NM	0.5	4.2%
Telecommunication	146,382	11.3%	13.4	2.3	3.8%
Services	10,326	4.2%	13.9	0.6	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	7	16	42
----------------	---	----	----

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,679.96	(39.29)	(0.8%)	3.4%	3.3%
Market Cap (AED Mn)	457,948	(4,449)	(1.0%)	3.5%	(1.3%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.8%	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)	53	(16.1)	(23.2%)	108	324.3
Value Traded (AED Mn)	116	(35.8)	(23.6%)	232	835.9
No. of Trades	1,138	(118)	(9.4%)	1,833	4,387

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
Abu Dhabi Ship Building Co.	2.63	33,153	13,757	38.4%
Emirates Telecom. Co.	13.50	3,179,820	267,767	35.6%
Ras Al Khaimah Poultry & Feeding Co.	1.65	346	236	29.9%
Gulf Medical Projects	2.55	419	175	27.5%
International Fish Farming Co.	7.30	1,437	231	21.9%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Wathba National Insurance Co.	4.50	180	36	(100.0%)
Ooredoo	88.00	2,400	20	(38.7%)
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Abu Dhabi National Hotels	2.90	21,338	7,674	(27.5%)
Abu Dhabi National Co. for Bldg. Materials	0.60	24,395	37,295	(25.0%)

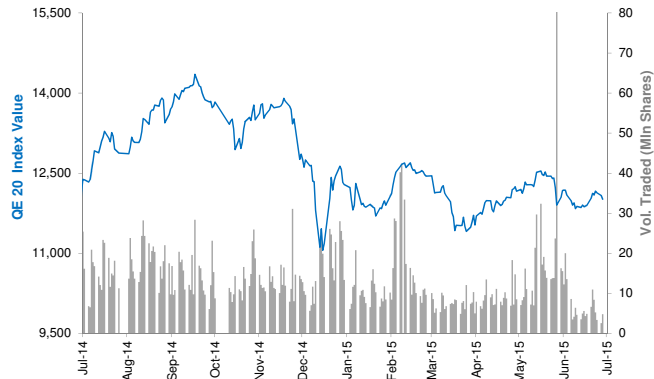
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.77	4,764,088	5,493,976	6.9%
AL DAR Properties Co.	2.66	6,649,344	2,515,329	0.4%
Dana Gas	0.46	759,775	1,644,501	(8.0%)
Ras Al Khaimah Properties	0.65	1,030,876	1,417,394	(12.2%)
Waha Capital Co.	2.47	1,517,792	534,186	(12.4%)

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

Qatar Exchange Daily Report

June 30, 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	637,013	(0.8%)	14.1	2.1	4.0%
Banking & Finance	251,875	(1.3%)	12.7	2.2	4.4%
Goods & Consumer Services	29,227	1.3%	15.5	2.5	4.3%
Industrial	183,957	1.0%	18.6	3.3	4.0%
Insurance	25,082	(3.2%)	13.4	1.9	3.0%
Real Estate	78,430	0.7%	9.9	1.3	3.0%
Telecom	41,230	(7.9%)	22.3	1.5	3.5%
Transport	27,212	0.0%	12.8	1.6	5.0%

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

Market Breadth

▲ 8 ▼ 25 = 10

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	129,380	12.1	20.0%
2- Industries Qatar	84,398	14.8	18.8%
3- Ezdan Holding Group Co.	47,639	33.5	4.8%
4- Masraf Al Rayan	34,313	16.5	19.7%
5- Mesaieed Petrochemical Holding Co.	30,189	20.8	10.9%
6- Ooredoo (formerly Q-Tel)	27,323	15.6	8.3%
7- Qatar Islamic Bank	25,283	15.2	14.0%
8- Qatar Electricity & Water Co.	24,574	15.6	25.4%
9- Barwa Real Estate Co.	20,157	3.5	32.1%
10- Commercial Bank of Qatar	17,834	9.9	12.6%

Subtotal 441,089 11.60 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 Cinema & Film Distribution	43.40	4.3%	155,174
Gulf Warehousing Co.	76.00	0.9%	72,067
Islamic Holding Group	138.00	0.7%	45,133,904
Mannai Corporation	112.20	0.4%	1,659,825
United Development Co.	24.50	0.2%	5,072,124

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Ezdan Holding Group Co.	17.96	(1.8%)	18,620,146
Doha Insurance Co.	26.05	(1.7%)	107,946
Mazaya Qatar R.E Development Co.	18.66	(1.7%)	1,742,924
Aamal Co.	15.01	(1.6%)	9,019,448
National Leasing Holding	20.55	(1.4%)	943,698

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	17.96	(1.8%)	1,033,298
Aamal Co.	15.01	(1.6%)	600,957
Vodafone Qatar	16.45	(0.8%)	516,009
Barwa Real Estate Co.	51.80	(0.6%)	402,807
Islamic Holding Group	138.00	0.7%	326,954

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,013.53	(69.46)	(0.6%)	(0.3%)	(2.2%)
Market Cap (QAR Mn)	637,013	(2,887)	(0.5%)	(0.8%)	(5.9%)

Benchmark Volatility**

	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)	4,798	2,224	86.4%	11,808	20,153
Value Traded (QAR Mn)	217	66	43.4%	479	860
No. of Trades	2,274	509	28.8%	5,631	9,238

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
Qatari German Co. for Medical Devices	16.27	673,347	43,794	60.3%
Medicare Group	186.00	740,098	4,834	59.0%
Gulf Warehousing Co.	76.00	420,533	6,429	34.8%
Doha Insurance Co.	26.05	69,118	2,613	33.4%
Qatari Investors Group	54.00	548,719	12,082	30.4%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	85.30	1,125,609	10,903	(31.2%)
Mesaieed Petrochemical Holding Co.	24.03	767,386	28,164	(18.5%)
Diata Brokerage & Inv. Hldg. Co.	27.30	572,280	14,536	(18.4%)
Gulf International Services	79.60	4,829,376	53,053	(18.0%)
Industries Qatar	139.50	4,073,216.5	27,839.66	(17.0%)

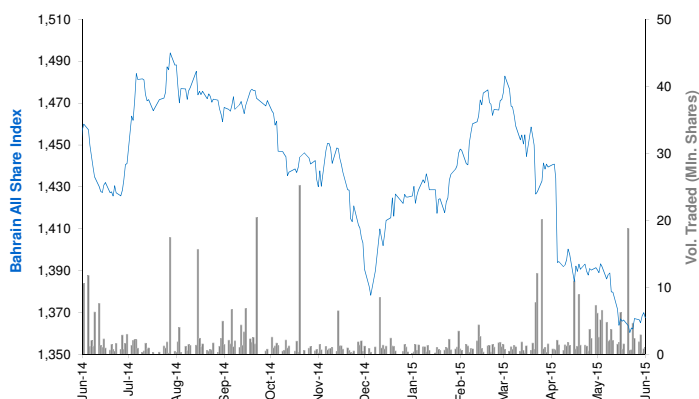
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ezdan Holding Group Co.	17.96	5,810,861	320,775	20.4%
Vodafone Qatar	16.45	3,369,654	193,873	0.0%
Barwa Real Estate Co.	51.80	7,301,068	153,297	23.6%
Mazaya Qatar R.E Development Co.	18.66	1,555,866	79,592	2.3%
Masraf Al Rayan	45.75	3,287,481	70,550	3.5%

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

Bahrain Bourse Daily Report

June 30, 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	7,925	0.3%	9.8	1.0	4.6%
Commercial Banks	3,373	0.3%	10.3	1.4	7.8%
Investment	2,356	(0.0%)	9.8	0.8	1.1%
Insurance	162	(5.4%)	12.5	0.8	4.2%
Service	1,085	(0.1%)	11.4	1.1	2.2%
Hotel & Tourism	220	5.9%	12.4	1.0	1.5%
Industrial	728	1.2%	6.2	0.8	5.4%

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

▲ 1 ▼ 1 = 38

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,618	8.44	15.8%
2- Arab Banking Corp. (Price in USD)	797	7.07	7.9%
3- National Bank of Bahrain	792	14.71	14.7%
4- Aluminum Bahrain	707	6.07	12.5%
5- Bahrain Telecommunications Co.	569	12.73	8.7%
6- Bank of Bahrain and Kuwait	465	9.13	14.7%
7- United Gulf Bank	325	NM	2.6%
8- Al Baraka Banking (Price in USD)	307	5.26	12.2%
9- Al Salam Bank	302	19.70	4.9%
10- Gulf Finance House (Price in USD)	262	53.70	1.8%

* 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)
Ahli United Bank (USD)	0.715	0.7%	23,262

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Esterad Investment Co.	0.200	(1.0%)	2,800

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
AlKhaleeji Commercial Bank	0.064	0.0%	460,651
Aluminum Bahrain	0.498	0.0%	177,000
Bahrain Telecommunications Co.	0.342	0.0%	154,980
Ahli United Bank (USD)	0.715	0.7%	86,350
Al Salam Bank	0.141	0.0%	17,600

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	1,367.35	2.01	0.1%	0.3%	(4.2%)
Market Cap (BHD Mln)	7,924.73	16.80	0.2%	0.3%	(2.1%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.28%	7.0%	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)	912	368	67.7%	2,031	6,894
Value Traded (BHD '000)	200	62	45.3%	448	1,601
No. of Trades	37	8	27.6%	50	89

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
AlKhaleeji Commercial Bank	0.064	4,027	68,475,759	48.8%
Al Salam Bank	0.141	3,331	25,179,799	40.0%
BANADER Co. For Hotels	0.070	25	375,495	25.0%
Al-Ahlia Insurance Co.	0.330	55	172,718	22.2%
Gulf Finance House (USD)	0.220	72	1,049,789	21.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
United Gulf Investment Corporation	0.100	10.0	99,114	(24.8%)
Bank of Bahrain and Kuwait	0.430	8,097	18,399,140	(16.8%)
Bahrain Islamic Bank	0.130	245	1,693,798	(12.2%)
Zain Bahrain B.S.C	0.180	162	860,569	(10.0%)

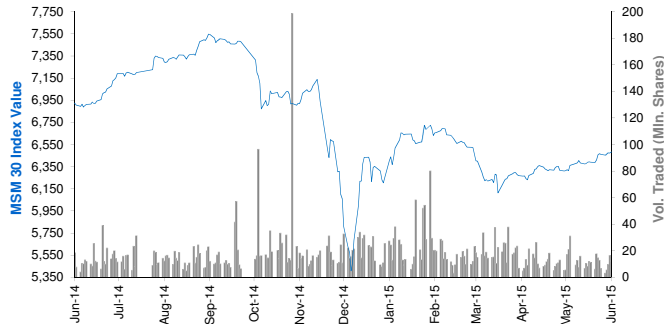
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.064	4,027	68,475,759	48.8%
Ahli United Bank (USD)	0.715	17,079	58,831,496	(3.7%)
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
Al Salam Bank	0.141	3,331	25,179,799	40.0%
Bank of Bahrain and Kuwait	0.430	8,097	18,399,140	(16.8%)

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

Muscat Securities Market Daily Report

June 30, 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	8,162	1.6%	10.70	1.51	3.7%
Financial	3,611	1.6%	8.85	1.07	4.0%
Industrial	1,124	(0.1%)	12.61	1.78	3.1%
Services	3,427	2.2%	12.90	2.43	3.6%

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

Market Breadth	▲	6	▼	7	=	40
----------------	---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,305	10.64	22.3%
2- Bank Muscat	1,261	7.56	13.2%
3- Ooredoo	508	12.78	21.5%
4- National Bank of Oman	445	8.46	14.9%
5- Bank Dhofar	433	10.30	12.7%
6- Ahli Bank	305	11.88	15.5%
7- Raysut Cement	304	12.05	19.0%
8- HSBC Bank Oman	266	20.63	4.3%
9- Sembcorp Salalah	246	34.35	9.6%
10- Bank Sohar	224	7.87	14.7%

Subtotal	5,500	10.12	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	6,431.37	(0.92)	(0.0%)	0.7%	1.4%
Market Cap (OMR Mn)	8,161.99	(0.95)	(0.0%)	1.6%	5.5%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.0%	12.1%	11.1%	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)	14,473	(3,881)	(21.1%)	16,859	23,502
Value Traded (OMR '000)	3,222	(1,089)	(25.4%)	5,079	8,902
No. of Trades	519	(1)	(0.2%)	926	1,385

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Gulf Investment Services	0.136	2.3%	83,650
Oman & Emirates Investment	0.118	1.7%	383,200
Renaissance Services	0.285	0.7%	66,550
Bank Sohar	0.185	0.5%	16,530
Ahli Bank	0.214	0.5%	24,390

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Madina Investment company	0.072	(6.5%)	15,100
National Gas Co.	0.360	(2.2%)	53,500
Al Anwar Holding	0.202	(1.0%)	93,650
Oman Investment & Finance Co.	0.239	(0.8%)	40,430
Galfar Engineering	0.123	(0.8%)	11,240

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Global Financial Investment Co.	0.119	0.0%	6,000,000
Oman & Emirates Investment	0.118	1.7%	3,236,746
Bank Muscat	0.550	0.0%	1,272,661
Gulf Investment Services	0.136	2.3%	614,204
National Bank of Oman	0.332	(0.6%)	571,246

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
Gulf International Chemicals	0.230	9,336	40,022	51.3%
ONIC. Holding	0.472	6,953	17,138	49.4%
United Finance	0.150	11,553	79,226	24.6%
Ooredoo	0.780	30,616	41,750	24.2%
Al Jazeera Services Co.	0.370	3,392	9,591	23.3%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Renaissance Services	0.285	13,514	33,266	(39.9%)
Port Services Corporation	0.215	412	1,405	(39.3%)
Al Jazeera Steel Products Co.	0.240	2,375	7,538	(28.6%)
National Gas Co.	0.360	2,196	4,624	(28.2%)
Al Jazeera Steel Products Co.	0.240	2,375	7,538	(28.6%)

YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.202	111,910	435,786	21.6%
Gulf Investment Services	0.136	30,873	190,124	(4.2%)
Oman & Emirates Investment	0.118	22,183	175,116	(4.1%)
Bank Muscat	0.550	96,336	172,701	(0.8%)
Global Financial Investment Co.	0.119	17,581	150,933	(2.5%)

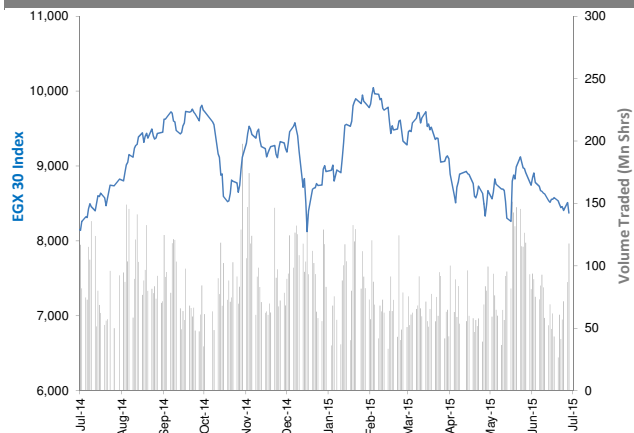
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

June 30, 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	344,678	(4.2%)	20.5	1.5	4.1%
Banking & Finance	79,378	(1.2%)	12.3	2.6	2.3%
Basic Resources	14,868	(13.7%)	NM	1.3	5.3%
Chemical	20,776	(2.3%)	7.4	3.0	9.1%
Construction & Material	78,576	(2.2%)	10.9	0.7	6.0%
Financial Services	21,089	(8.4%)	NM	1.0	0.9%
Food & Beverage	7,619	(13.0%)	14.6	2.2	3.7%
Healthcare & Pharma.	6,744	6.3%	21.6	3.6	3.5%
Ind. Goods, Services, Auto.	13,176	1.6%	49.0	1.8	2.3%
Media	521	(8.3%)	16.6	0.2	0.0%
Oil & Gas	3,651	(8.0%)	4.5	1.3	21.2%
Personal & Household	16,906	(0.7%)	16.4	1.5	3.1%
Real Estate	39,062	(7.7%)	45.3	1.2	0.3%
Telecommunication	38,133	(4.7%)	NM	1.3	9.4%
Travel & Leisure	4,178	(4.9%)	NM	1.2	0.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	51,448	17.1	25.1%
3-T M G Holding	18,304	31.3	2.3%
4-Qatar National Bank AlAhli	17,076	9.6	17.7%
5-Telecom Egypt	13,861	4.7	10.5%
6-Global Telecom Hldg.	13,272	NM	NM
7-MobiNil	11,000	NM	NM
8-EASTERN CO	10,750	14.2	16.9%
9-Elswedey Cables	10,704	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	7,931	NM	NM
Subtotal	154,346	29.12	5.0%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
National CementCo. - Egypt	9.99	11.0%
Misr Beni Suef Cement	37.26	4.4%
Suez Cement Co.	36.50	4.3%
Credit Agricole Egypt	24.50	4.2%
National Bank of Kuwait - Egypt - NBK	20.69	3.5%

Worst Return Performers	Last Price (EGP)	Daily Return
Alexandria Spinning & Weaving (SPINALEX)	0.89	(6.3%)
Orascom Hotels & Development	10.50	(4.5%)
El Kahera Housing	10.51	(4.5%)
Juhayna Food Industries	8.49	(4.4%)
El Nasr Clothes & Textiles (Kabo)	0.68	(4.2%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.00	48,265
Citadel Capital	1.99	15,243
Global Telecom Hldg. (Orascom Telecom)	2.53	10,939
Arab Cotton Ginning	3.11	7,327
Egyptian Resorts Co.	1.00	7,021

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	8,371.53	(140.45)	(1.7%)	(4.7%)	(6.2%)
Market Cap (EGP Mn)	344,678	(3,008)	(1.0%)	(4.2%)	(11.5%)

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	118	30.85	35.5%	76	139
Value Traded (EGP Mn)	465	237.0	104.2%	383	583
No. of Trades	11,937	2,928	32.5%	12,000	17,056

Market Breadth	▲	8	▼	44	=	8
----------------	---	---	---	----	---	---

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	24.50	21,853	23.9%
Medinet Nasr Housing	28.10	42,061	17.7%
Misr Cement Co.	83.00	5,929	16.2%
Elswedey Cables	47.91	22,321	15.4%
Commercial Int'l Bank (Egypt)	56.65	163,956	15.4%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	4.25	20,872	(86.3%)
Orascom Hotels & Development	10.50	15,847	(46.0%)
Asec Company for Mining - Ascom	6.95	3,902	(41.1%)
El Ezz Steel Rebars	8.50	92,175	(39.1%)
Global Telecom Hldg. (Orascom Telecom)	2.53	944,789	(36.3%)

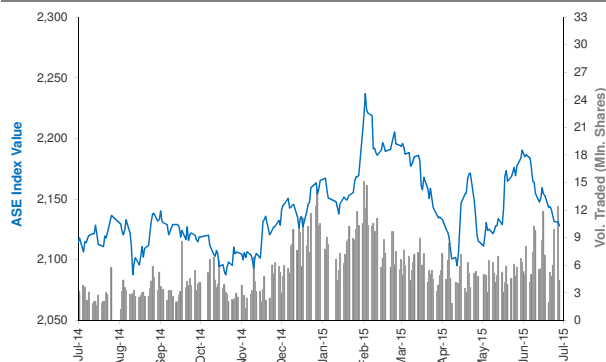
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.00	2,658,811	(21.88%)
Citadel Capital	1.99	1,351,073	(30.66%)
Global Telecom Hldg. (Orascom Telecom)	2.53	944,789	(36.27%)
Palm Hills Developments	2.70	813,024	(34.31%)
Egyptian Resorts Co.	1.00	772,281	(18.03%)

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)

June 30, 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	13,551	(2.6%)	14.5	0.9	3.8%
Banks	9,498	0.0%	10.6	0.8	3.6%
Insurance	94	0.3%	NM	0.9	3.3%
Diversified Financial Services	191	2.0%	NM	0.5	0.9%
Real Estate	273	0.5%	71.7	0.7	0.5%
Educational Services	339	7.4%	12.8	2.2	4.0%
Hotels and Tourism	138	(0.9%)	23.7	0.7	4.0%
Transportation	99	(1.7%)	30.9	0.9	2.6%
Technology & Commun.	744	(2.6%)	14.9	2.0	11.1%
Media	15	(2.2%)	NM	0.3	0.0%
Utilities & Energy	710	(7.8%)	33.8	3.0	2.6%
Pharmaceutical & Medical Ind.	104	2.0%	56.6	1.1	0.0%
Tobacco & Cigarettes	341	(2.5%)	10.8	3.1	6.7%
Mining & Extraction Industries	586	(8.0%)	NM	0.6	3.7%
Engineering & Construction	102	7.0%	35.8	1.5	1.3%
Textiles , Leather & Cloth.	79	0.6%	16.6	0.9	5.1%

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	4,031	8.1	6.5%
2-HOUSING BK TRD FIN	2,344	23.5	10.3%
3-JORDAN TELECOM	730	14.2	14.1%
4-JOR ISLAMIC BANK	503	11.1	17.7%
5-JOR PHOSPHATE MN	449	NM	0.2%
6-JOR PETROL M REF	437	15.5	22.6%
7-BANK OF JORDAN	394	9.7	12.9%
8-CAIRO AMMAN BANK	394	9.6	15.4%
9-JOR KUWAIT BANK	375	7.9	11.7%
10-EQBAL INV.CO	276	9.9	42.4%

Subtotal	9,931	11.28	7.9%
-----------------	--------------	--------------	-------------

* 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
ARABIAN STEEL PIPES MANUFACTURING	2.21	4.2%
AL-BILAD MEDICAL SERVICES	1.28	4.1%
JORDANIAN PHARMACEUTICAL MANUFACTURING	0.81	3.8%
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.57	3.6%
ARAB BANK \$USD	6.29	3.5%

Worst Return Performers	Price (JD)	Daily Return
CENTURY INVESTMENT GROUP	2.44	(7.2%)
MIDDLE EAST SPECIALIZED CABLES CO.	0.19	(5.0%)
JORDAN CERAMIC INDUSTRIES	1.19	(4.8%)
NUTRIDAR	0.60	(4.8%)
INT'L BROKERAGE & FINANCIAL MARKETS	0.20	(4.8%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
SPECIALIZED INVESTMENT COMPOUNDS	0.43	1,268
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.28	804
AL-TAJAMOAT FOR CATERING AND HOUSING CO.	0.65	455
CENTURY INVESTMENT GROUP	2.44	281
TRANSPORT& INVESTMENT BARTER CO.	0.40	216

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,128.12	(3.08)	(0.1%)	(2.5%)	(1.7%)
Market Cap (JD Mn)	13,551.07	87.50	0.6%	(2.6%)	(2.5%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.3%	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)	4,435	(7,954)	(64.2%)	6,704	5,450
Value Traded (JD '000)	4,817	(13,155)	(73.2%)	7,344	6,985
No. of Trades	1,925	(571)	(22.9%)	2,462	2,486

Market Breadth	▲ 15 ▼ 38 = 66
-----------------------	-----------------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
JORDAN DAIRY	7.45	85.2	268.8%
JORDAN PETROLEUM REFINERY	5.82	10,481.2	63.5%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.28	201,905.0	56.1%
CENTURY INVESTMENT GROUP	2.44	24,760.0	54.4%
JORDAN LOAN GUARANTEE CORP.	0.80	4,672.7	50.9%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.57	15.6	(71.2%)
AL-TAJAMOAT FOR CATERING AND HOUSING CO.	0.65	68,092.1	(49.2%)
JORDAN INDUSTRIAL RESOURCES	0.26	70,745.6	(46.9%)
TRANSPORT& INVESTMENT BARTER CO.	0.40	86,259.3	(45.2%)
JORDAN PRESS FOUNDATION/AL-RA'I	1.32	302.6	(34.7%)

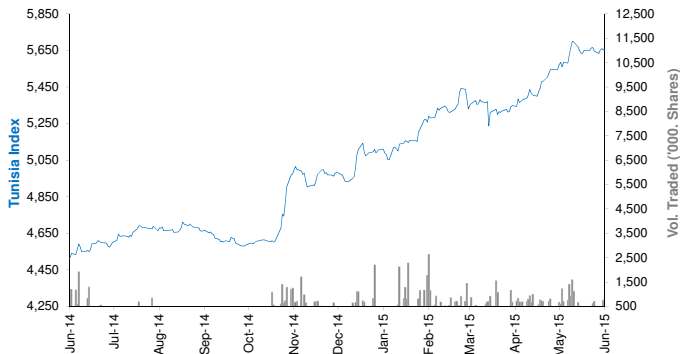
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.28	201,905	56.1%
TRANSPORT& INVESTMENT BARTER CO.	0.40	86,259	(45.2%)
JORDAN INDUSTRIAL RESOURCES	0.26	70,746	(46.9%)
AL-TAJAMOAT FOR CATERING AND HOUSING CO.	0.65	68,092	(49.2%)
SPECIALIZED INVESTMENT COMPOUNDS	0.43	61,979	(25.9%)

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

Tunisia Stock Exchange Daily Report

June 30, 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	17,292	(0.9%)	21.08	1.97	2.2%
Banking	7,018	1.7%	15.38	1.53	2.1%
Insurance	818	1.1%	20.00	1.62	0.8%
Leasing	503	(1.4%)	11.71	1.18	3.7%
Financial Services	1,423	0.2%	17.29	2.25	2.4%
Industrial	1,205	(8.5%)	13.76	2.47	2.7%
Chemical Industry	650	0.6%	40.95	1.96	4.7%
Food & Beverage	3,360	(2.8%)	24.53	5.13	1.5%
Retailing	1,461	(4.9%)	NM	4.21	3.0%
Others	854	(0.3%)	NM	1.06	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	2,385	21.26	22.0%
2-Banque de Tunisie	1,569	20.94	12.3%
3-Banque Internationale Arabe de Tunisie	1,380	17.30	13.1%
4-Banque Attijari De Tunisie	1,089	13.17	21.3%
5-Poulina Group Holding	961	14.29	12.1%
6-Delice Holding	903	36.10	24.5%
7-Amen Bank	669	6.29	17.3%
8-Union Bancaire pour le Commerce et	606	74.13	3.1%
9-Arab Tunisian Bank	456	9.50	9.8%
10-Société Tunisienne d'Assurances et de Réassu	422	22.54	7.5%

Subtotal **10,440** **16.76** **14.2%**

*: 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
Industries Chimiques du Fluor	28.84	3.0%
Société Tunisienne d'Assurances et de Réassurances	183.00	2.8%
Attijari Leasing Company	26.93	2.6%
Société Tunis. d'Entreprises de Télécom.	1.98	1.5%
SOPAT	2.99	1.4%

Worst Return Performers	Price (DT)	Daily Return
Société Indust. d'Appareillage et Matériel Electrique	2.54	(4.2%)
Société Magasin Général	29.10	(3.0%)
SOTIPAPIER	4.08	(2.9%)
Société Tunis. de Trans. des Hydro. par Pipelines	8.16	(2.9%)
TelNet Holding	4.30	(2.3%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Immobilière Tuniso-Séoudienne	2.56	41,016
Electrostar	5.43	38,372
SOTIPAPIER	4.08	33,948
Société d'Articles Hygiéniques	11.15	32,737
Hannibal Lease	7.45	31,801

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,703.66	(55.61)	(1.0%)	1.0%	12.1%
Market Cap (DT Mln)	17,292	(140.64)	(0.8%)	(0.9%)	6.7%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.8%	7.0%	7.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	477	14.6	3.2%	695	905
Value Traded ('000 DT)	4,110	1,352	49.0%	6,312	5,771
No. of Trades	1,381	347	33.6%	1,536	1,639

Market Breadth	▲	9	▼	32	=	23
----------------	---	---	---	----	---	----

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Banque de l'Habitat	20.72	2,250.4	102.1%
Banque Nationale Agricole	12.75	4,820.9	67.8%
Société de Placement et de Dévelop. Ind. et Touristique	14.52	213.9	58.0%
Euro-Cycles	24.76	1,108.7	52.7%
Société Immobilière Tuniso-Séoudienne	2.56	3,483.4	29.3%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	5.82	0.147	(44.1%)
Société Tunis. d'Entreprises de Télécom.	1.98	687.7	(42.6%)
Société Nouvelle Maison de la Ville de Tunis	15.85	513.5	(28.0%)
Industries Chimiques du Fluor	28.84	7.9	(24.1%)
Ciments De Bizerte	4.95	205.8	(23.3%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.89	13,790.3	15.1%
Société Frigorifique et Brasserie de Tunis	26.50	6,999.1	17.8%
Société d'Articles Hygiéniques	11.15	6,464.4	6.5%
Banque Nationale Agricole	12.75	4,820.9	67.8%
TUNISAIR	0.92	3,755.7	(18.6%)

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

Beirut Stock Exchange Daily Report

June 30, 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	11,555	(0.1%)	8.65	0.98	3.9%
Banking	9,328	0.1%	8.22	0.97	4.7%
Industrial	323	(6.8%)	12.81	1.40	5.0%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,889	(0.0%)	10.34	1.02	0.0%

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

Market Breadth

▲	2	▼	4	=	24
---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,490	10.59	11.3%
2- BLOM Bank	2,107	8.80	15.0%
3- Solidere A	1,145	6.27	9.8%
4- Byblos Bank	905	6.08	9.3%
5- Solidere B	744	4.07	9.8%
6- BLOM Bank GDR	734	-	-
7- Bank Audi GDR	701	-	-
8- Bank Of Beirut	310	5.07	11.0%
9- Holcim Liban	297	13.60	10.2%
10- BLOM Preferred 2011	203	-	-
Subtotal	9,635	7.36	11.2%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Bank Audi	6.23	3.8%
Byblos Bank Preferred 2009	101.10	0.1%

Worst Return Performers	Price (USD)	Daily Return
Bank Audi GDR	6.03	(2.1%)
BLOM Bank GDR	9.93	(0.7%)
Solidere A	11.45	(0.3%)
Solidere B	11.45	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Bank Audi GDR	6.03	30,857
BLOM Bank GDR	9.93	26,500
Byblos Bank Preferred 2009	101.10	25,645
Solidere A	11.45	11,845
Solidere B	11.45	10,680

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,126.92	6.54	0.6%	(0.1%)	3.1%
Market Cap (USD Mn)	11,555.053	67.21	0.6%	(0.1%)	3.0%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.8%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	113.24	84	290.7%	382	662
Value Traded ('000s USD)	3,379.22	3,012	820.0%	2,985	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLOM Bank	9.80	4,362,764	11.4%
BEMO Bank	1.90	215,084	8.6%
Bank Audi	6.23	20,749,094	3.8%
Bank of Beirut Preferred Class J	25.35	25,325	1.4%
BLOM Bank GDR	9.93	631,084	1.3%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.020	7,450	(19.5%)
Bank Audi GDR	6.030	6,933,591	(7.9%)
BLC Bank Preferred A	100.000	11,400	(2.9%)
Bank of Beirut Preferred Class H	25.500	161,552	(2.9%)
Bank of Beirut Preferred Class E	25.50	89,831	(2.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.23	20,749,094	3.8%
Bank Audi GDR	6.03	6,933,591	(7.9%)
Byblos Bank	1.60	5,878,875	0.0%
BLOM Bank	9.80	4,362,764	11.4%
Solidere A	11.45	2,841,189	1.1%

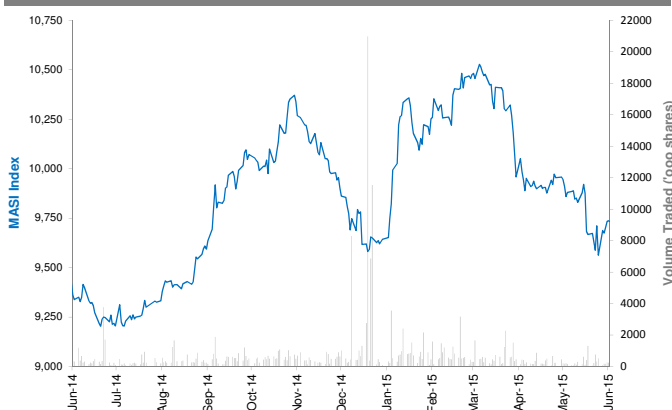
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

June 30, 2015

Index Performance relative to Volume



Market Breadth

▲ 7 ▼ 16 = 18

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	94,327	17.0	36.1%
2-Attijariwafa Bank	70,043	16.9	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
4-Banque Centrale Populaire	38,351	20.4	6.7%
5-Ciments Du Maroc	17,323	21.4	13.1%
6-Wafa Assurances	13,475	17.3	19.9%
7-CIE Generale Immobiliere	13,143	35.8	8.2%
8-Holcim Maroc	9,464	25.1	11.4%
9-Douja Prom Addoha	9,195	5.5	15.5%
10-Credit Immobilier Et Hotelier	8,355	16.2	11.3%
Subtotal	313,158	18.08	13.9%

*: 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
Holcim Maroc	2,248.00	2.2%
Med Paper	16.18	1.1%
Disway	219.95	0.9%
Lyonnaise des Eaux de Casablanca	448.00	0.7%
Marocaine de l Industrie du Raffinage	144.00	0.6%

Worst Return Performers	Price (MAD)	Daily Return
Fenie Brossette	122.20	(6.0%)
Alliances Developpement Immobilier	75.01	(6.0%)
Risma	201.00	(5.9%)
Societe Nationale d'Electrolyse et de Petrochimie	121.60	(5.7%)
ENNAKL Automobiles	40.00	(4.7%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Banque Marocaine Du Commerce Exterieur	220.00	4,342,051
Douja Prom Addoha	29.19	1,760,730
Attijariwafa Bank	348.05	154,967
Itissalat Al-Maghrib	107.30	6,560
Auto Hall	91.70	6,365

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	421,800	(2.5%)	17.4	2.2	4.0%
Banking	169,010	(2.0%)	19.5	1.8	2.5%
Beverages	1,782	(5.3%)	22.5	3.4	2.8%
Chemicals	292	(5.0%)	NM	0.6	0.0%
Construction & Bldg. Material	62,186	3.0%	23.3	3.7	3.5%
Distributors	9,018	6.5%	28.8	2.4	2.4%
Electrical & Electronic Equipment	356	(14.1%)	35.8	0.5	7.6%
Electricity	1,129	0.4%	2.9	0.2	0.0%
Food Producers & Processors	3,608	(1.5%)	4.8	0.7	14.8%
Holding Companies	2,365	1.9%	22.7	1.9	4.1%
Insurance	21,512	0.8%	18.9	3.1	2.0%
Investment & other Finance	3,471	(8.8%)	12.7	1.6	7.9%
Leisures & Hotel	1,584	(6.1%)	NM	1.7	0.0%
Materials, Software & Computer	725	0.2%	13.0	1.0	5.4%
Mining	14,430	(2.0%)	11.3	2.4	7.8%
Oil & Gas	8,589	(0.5%)	NM	1.0	0.0%
Real Estate	23,274	(1.9%)	8.9	1.1	5.0%
Telecommunications	94,327	(8.3%)	17.0	6.2	6.9%
Transport	516	6.6%	14.7	1.9	5.9%
Utilities	3,584	4.2%	12.1	2.1	5.0%
Forestry & Paper	42	7.9%	NM	0.7	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,538.63	(36.7)	(0.4%)	(0.3%)	(0.8%)
MADEX Index	7,807.09	(24.2)	(0.3%)	(0.1%)	(0.5%)
Market Cap (MAD Mn)	421,800	(1.2)	(0.3%)	(2.5%)	(2.3%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.9%	8.3%	8.8%	9.8%	9.8%
MADEX Index	9.8%	8.4%	8.7%	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)	6,289.88	(661.22)	(9.5%)	654	516
Value Traded (MAD Mn)	533.63	190.66	55.6%	49	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Compagnie de Transport au Maroc	421.10	29,524	29.6%
Ciments Du Maroc	1,200.00	206,496	27.7%
Lyonnaise des Eaux de Casablanca	448.00	229,807	19.1%
TAQA MOROCCO	505.40	453,879	18.9%
Hightech Payment Systems SA	440.50	25,656	18.4%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	75.01	1,154,188	(73.0%)
Med Paper	16.18	441,755	(41.9%)
Societe Nationale d'Electrolyse et de Petrochimie	121.60	70,397	(41.2%)
Marocaine de l Industrie du Raffinage	144.00	400,071	(40.2%)
Fenie Brossette	122.20	18,998	(36.7%)

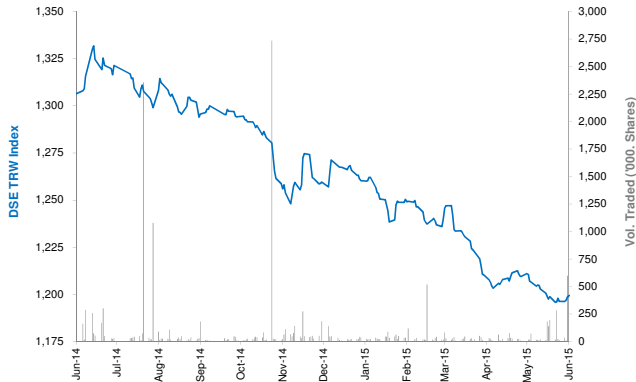
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	29.19	31,936	(22.4%)
Itissalat Al-Maghrib	107.30	14,832	(5.7%)
Attijariwafa Bank	348.05	7,246	1.2%
Banque Marocaine Du Commerce Exterieur	220.00	6,192	0.0%
Comp Suc Maroc Et De Raff	185.00	5,476	10.8%

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

Damascus Securities Exchange Daily Report

June 30, 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	124,210	(0.6%)	6.4	1.0	1.1%
Banking	110,571	(1.3%)	6.13	1.02	0.0%
Services	1,470	0.0%	NM	2.85	0.0%
Industrial	3,926	21.3%	7.39	1.71	0.0%
Insurance	7,704	(0.8%)	8.22	0.94	17.5%
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

▲	1	▼	0	=	23
---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	13,800	1.6	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
7- Syria International Islamic Bank	8,006	41.3	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,483	2.1	34.2%
10- Cham Bank	4,355	1.8	31.2%
Subtotal	92,045	5.93	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
United Insurance Co.	146.00	5.0%

Worst Return Performers	Price (SRY)	Daily Return
No losers		

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
United Insurance Co.	146.00	2,255
Cham Bank	87.10	1,964
Al Baraka Bank - Syria	109.66	1,800
Syria International Islamic Bank	94.20	1,062
Banque Bemo Saudi Fransi	339.00	602

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,199.90	0.57	0.0%	(0.6%)	(5.6%)
Market Cap (SRY Mn)	124,210	59	0.0%	(0.6%)	(6.2%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	4.8%	10.1%	9.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	8,363	(18,728)	(69.1%)	45,277	2,186
Value Traded ('000 SRY)	1,153	(4,795)	(80.6%)	6,337	13,876
No. of Trades	20	(8.0)	(28.6%)	25	42

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	54,634	19.0%
Bank Al Sharq	135.00	31,505	3.6%
Bank Of Syria And Overseas	235.00	223,140	2.6%
Arab Bank- Syria	184.18	106,419	1.2%
Byblos Bank Syria	125.00	2,718	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	92.00	748,590	(23.2%)
National Insurance Company	118.25	170,750	(17.5%)
Cham Bank	87.10	234,969	(16.5%)
Syria International Islamic Bank	94.20	833,625	(14.1%)
Al Baraka Bank - Syria	109.66	922,303	(12.9%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	109.66	922,303	(12.9%)
Syria International Islamic Bank	94.20	833,625	(14.1%)
Qatar National Bank Syria	92.00	748,590	(23.2%)
Bank Audi Syria	231.25	574,966	0.0%
Cham Bank	87.10	234,969	(16.5%)

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

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