

## MENA Markets Daily Report

February 17, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,681.52	(0.1%)	2.2%	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	450.71	(0.2%)	2.7%	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,804.95	(0.1%)	1.8%	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	9,439.37	(0.3%)	13.3%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	3,834.56	(3.2%)	1.6%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▼	4,647.21	(1.0%)	2.6%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	12,605.46	(0.7%)	2.6%	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,440.53	(0.0%)	1.0%	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,694.02	0.3%	5.5%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	9,585.92	(2.0%)	7.4%	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,196.02	0.3%	1.4%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,138.00	0.0%	4.1%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,346.44	0.2%	5.0%	16.2%
Syria ..... 14	Morocco	MASI	▲	10,261.44	0.0%	6.7%	5.6%
	Syria	DSE Weighted Index	▲	1,239.55	0.1%	(2.5%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,157.70	0.5%	(2.2%)	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	832.33	0.8%	5.3%	(45.2%)
	India	SENSEX	▲	28,533.97	0.6%	3.7%	29.9%
	Brazil	BOVESPA Stock Index	▼	48,239.67	(0.6%)	(3.5%)	(2.9%)
	Mexico	BOLSA Index	▼	41,933.26	(1.7%)	(2.8%)	1.0%
	Korea	KOSPI Index	▲	1,945.70	0.5%	1.1%	(4.8%)
	Taiwan	TAIEX Index	▲	9,462.22	0.7%	2.0%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,721.58	(0.3%)	0.7%	2.9%
	Asia	MSCI Asia Pacific	▼	139.96	(0.6%)	1.5%	(2.5%)
	Europe	DJ Stoxx 600	▼	372.04	(0.2%)	8.6%	4.4%
	Europe	FTSEurofirst 300	▼	1,483.69	(0.3%)	8.4%	4.0%
	Emerging Markets	MSCI EM Index	▼	961.21	(0.6%)	0.5%	(4.6%)
	U.S.A	S&P 500	=	2,068.53	0.0%	0.5%	11.4%
	U.S.A	DJIA	▼	17,862.14	(0.0%)	0.2%	7.5%
	U.S.A	NASDAQ Composite	▲	4,801.18	0.3%	1.4%	13.4%
	UK	FTSE 100	▼	6,818.17	(0.2%)	3.8%	(2.7%)
	Germany	DAX	▼	10,752.11	(0.0%)	9.7%	2.7%
	Japan	NIKKEI 225	▼	17,652.68	(0.3%)	2.9%	7.1%
	Hong Kong	HANG SENG INDEX	▼	24,315.02	(0.9%)	3.3%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	53.14	(0.8%)	2.2%	(49.6%)
	Oil	Brent	▼	54.66	(3.1%)	(5.5%)	(45.6%)
	Oil	Kuwait	▼	52.05	(2.4%)	(1.1%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.80	4.5%	(2.9%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,223.30	(0.8%)	2.9%	(1.4%)

Source: Bloomberg & KAMCO Research

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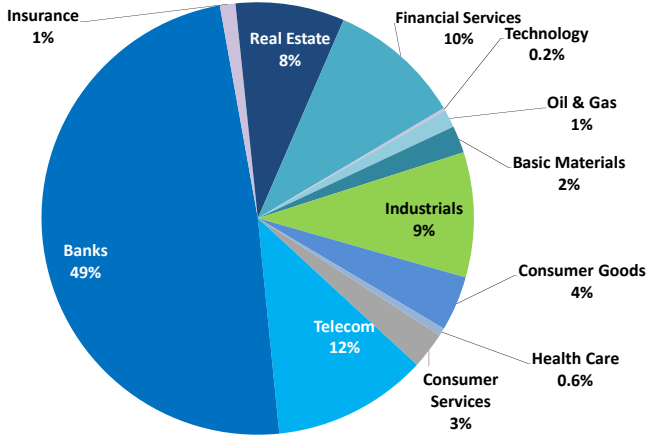
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KAMCO Investment Company - K.S.C  
(Public)

## Kuwait Market Daily Report

February 17, 2015

### Sector Weight by Market Cap



### Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,319.8	17.7	9.4%
2- Kuwait Finance House	3,378.8	28.9	6.6%
3- Zain	2,420.0	11.4	13.2%
4- Ahli United Bank - Bahrain	1,440.8	11.3	13.8%
5- Kuwait Food Co. (Americana)	1,165.8	20.8	15.9%
6- Kuwait Projects Co.	1,016.8	22.2	8.9%
7- Agility	934.9	18.9	5.6%
8- Boubyan Bank	933.4	38.3	8.5%
9- Ahli United Bank - Kuwait	916.3	19.9	14.3%
10- Burgan Bank	897.8	17.5	9.3%
<b>Total</b>	<b>17,424</b>	<b>17.91</b>	<b>9.9%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Educational Holding Group	0.160	0.020	14.3%
Al Safat Tec Holding Co.	0.055	0.005	10.0%
Injazat Real Estate Development Co.	0.073	0.005	7.4%
Gulf Insurance Group	0.600	0.040	7.1%
Human Soft Holding Co.	0.435	0.025	6.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Union Real Estate Co.	0.140	(0.010)	(6.7%)
Kuwait Cable Vision	0.029	(0.002)	(6.6%)
Automated Systems Co.	0.400	(0.025)	(5.9%)
Gulf Franchising Co.	0.050	(0.003)	(5.7%)
Kuwait Real Estate Holding Co.	0.036	(0.002)	(5.3%)

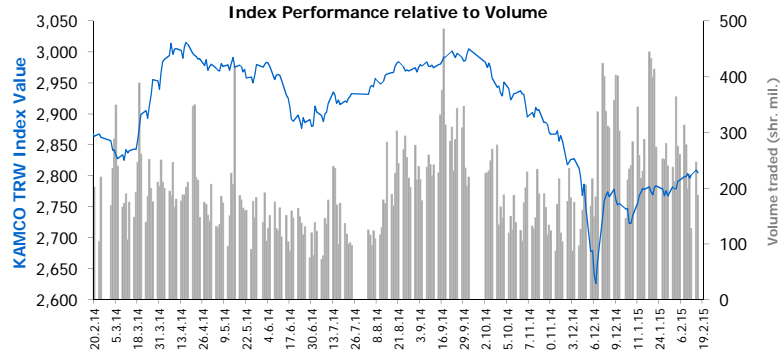
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.024	(0.001)	41,656,802
National Ranges Co. (MAYADEEN)	0.037	(0.001)	20,471,774
kuwait Telecommunication Co.	0.760	0.010	16,940,350
Al Dar National Real Estate Co.	0.024	(0.001)	8,958,570
Gulf Cement Co.	0.092	0.001	5,767,156

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>30,518.3</b>	<b>▼</b>	<b>(0.2%)</b>	<b>2.0%</b>	<b>2.7%</b>
Oil & Gas	416.1	▲	1.3%	5.4%	6.3%
Basic Materials	615.6	▲	0.7%	2.5%	(5.2%)
Industrials	2,853.9	▲	0.7%	2.5%	4.6%
Consumer Goods	1,254.9	▲	1.3%	6.0%	3.1%
Health Care	177.4	▼	(0.4%)	(1.4%)	(3.5%)
Consumer Services	839.5	▼	(0.3%)	5.3%	8.0%
Telecommunications	3,532.7	▼	(1.1%)	5.9%	5.5%
Banks	14,883.8	▼	(0.2%)	0.4%	2.0%
Insurance	356.7	▲	2.1%	2.8%	(0.0%)
Real Estate	2,489.2	▼	(0.9%)	3.3%	4.0%
Financial Services	3,044.7	▼	(0.6%)	1.3%	1.0%
Technology	53.9	▲	1.7%	(4.2%)	(4.3%)

Market Breadth	▲	35	▼	54	■	104
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,804.95	(3.8)	(0.1%)	1.3%	1.8%	
KSE Price Index	6,681.52	(8.4)	(0.1%)	1.7%	2.2%	
KSE Weighted Index	450.71	(1.0)	(0.2%)	2.0%	2.7%	
Kuwait 15 Index	1,097.71	(3.6)	(0.3%)	2.3%	3.6%	
Market Cap (KWD Mn)	30,518	(65.7)	(0.2%)	2.0%	2.7%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	187.2	247.4	(24.3%)	270.3	371.1
Value Traded (KWD Mn)	27.2	25.6	6.2%	27.0	36.4
No. of Trades	4,914	5,552.0	(11.5%)	6,364	6,866

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.4%	11.1%	10.2%	9.9%	9.8%
KSE Weighted Index	10.2%	9.0%	8.6%	10.0%	10.8%

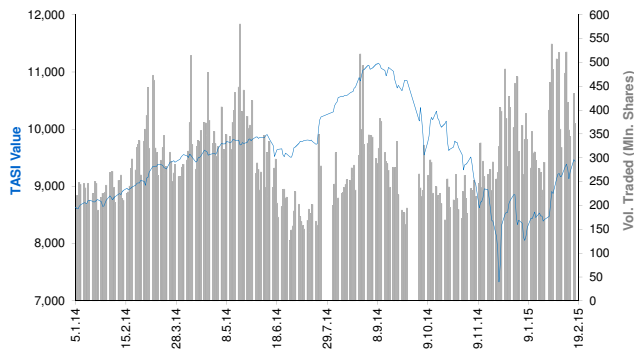
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
kuwait Telecommunication Co.	0.760	0.010	12,617,723
JAZEERA Airways Co.	0.530	0.000	1,177,216
Gulf Finance House	0.024	(0.001)	998,805
Kuwait Food Co. (Americana)	2.900	0.040	830,521
National Ranges Co. (MAYADEEN)	0.037	(0.001)	773,259

## Saudi Tadawul Daily Report

February 17, 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	291,000	11.5	15.9%
2- National Commercial Bank	135,000	9.2	32.9%
3- Saudi Telecom	131,500	10.8	20.2%
4- Al-Rajhi Bank	101,563	14.8	17.0%
5- Kingdom Holding Co.	79,306	NM	2.5%
6- Saudi Electricity Co.	75,415	15.9	7.7%
7- Jabal Omar Development Company	65,755	NM	NM
8- SABB	58,250	13.6	16.8%
9- Samba Financial Group	57,720	12.1	12.6%
10- Riyad Bank	54,000	12.5	12.4%

Subtotal	1,049,509	13.47	15.4%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Allied Cooperative Ins. Group	28.60	4.8%	77,284
Saudi Re for Cooperative Reins. Co.	11.10	4.1%	58,390
SABB	58.25	3.6%	13,058
Takween Advanced Industries	56.75	3.4%	132,023
Al Hammadi Co. For Dev. and Inv.	99.25	3.0%	225,204

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Eastern Province Cement Co.	57.00	(8.0%)	158,801
Saudi Electricity Co.	18.10	(7.1%)	208,928
Arabian Shield Cooperative Ins. Co.	42.00	(5.7%)	59,865
Herfy Food Services Co	119.75	(4.6%)	25,269
National Agriculture Development Co.	39.20	(4.6%)	182,252

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.90	(1.5%)	82,869
Alinma Bank	23.00	(0.2%)	22,203
Saudi Kayan	13.00	(4.1%)	19,145
ZAIN KSA	7.10	(2.2%)	14,848
Saudi Electricity Co.	18.10	(7.1%)	11,031

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,060,817	7.4%	16.4	2.2	2.9%
Banks & Financial	589,108	7.2%	12.7	2.1	1.7%
Petrochemical Industries	484,099	9.5%	12.8	2.0	4.8%
Cement	95,377	0.0%	16.4	3.2	5.7%
Retail	93,691	9.3%	32.3	7.0	1.5%
Energy & Utilities	77,868	15.0%	16.0	1.2	3.9%
Agric. & Food Ind.	130,645	0.5%	26.4	4.6	1.9%
Telecom	171,602	(0.3%)	12.6	1.9	4.8%
Insurance	48,852	9.9%	NM	2.9	0.1%
Multi-Inv.	87,194	17.4%	78.9	2.3	2.3%
Indust. Inv.	73,195	8.7%	28.9	2.1	1.3%
Bldg. & Const.	29,952	3.9%	38.8	2.7	2.2%
Real Estate Dev.	126,560	15.0%	45.4	2.4	0.7%
Transport	20,019	5.5%	17.7	2.0	2.3%
Media & Publishing	4,180	4.4%	NM	1.9	0.0%
Hotel & Tourism	28,477	(0.1%)	17.7	5.4	2.6%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,439.37	(27.7)	(0.3%)	6.3%	13.3%
Market Cap (SAR Mn)	2,060,817	(9,667.5)	(0.5%)	7.4%	13.5%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.8%	16.9%	15.7%	16.8%	16.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	372	(63)	(14.5%)	370	229
Value Traded (SAR Mn)	9,679	(1,912)	(16.5%)	9,113	6,317
No. of Trades	169,736	(1,880)	(1.1%)	159,687	109,904

Market Breadth	▲ 69 ▼ 93 = 6
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
The Co for Cooperative Ins.	84.75	2,497	38,325	69.5%
Alinma Tokio Marine Co.	57.75	859	18,196	56.1%
Saudi Industrial Export Co.	58.25	1,406	29,217	52.5%
Buruj Cooperative Insurance Co.	50.00	818	19,368	50.6%
Al-Babtain Power & Telecom. Co.	40.40	871	25,583	49.1%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
AXA Cooperative Insurance Co.	24.70	1,212	34,188	(30.0%)
Al-Etihad Etisalat Co.	37.40	9,888	240,657	(15.4%)
Middle East Specialised Cables	18.75	6,557	311,552	(14.4%)
Aljazira Takafal Taawuni Co.	60.75	2,210	37,290	(6.5%)
Southern Province Cement Co.	104.50	194	1,817	(4.3%)

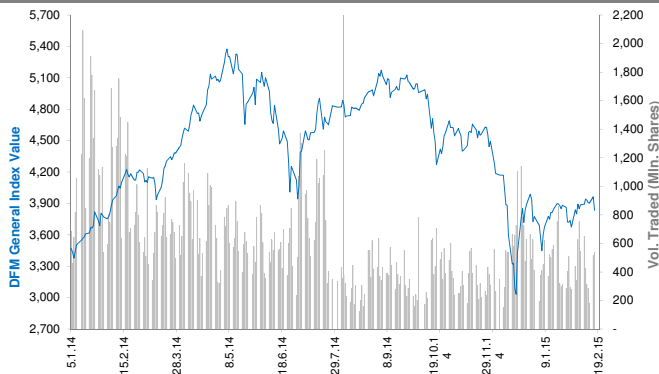
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.90	20,055	2,120,251	21.5%
Alinma Bank	23.00	27,032	1,269,637	13.3%
ZAIN KSA	7.10	5,140	741,019	10.1%
Saudi Kayan	13.00	8,395	659,018	18.7%
Saudi Arabian Mining Co.	40.00	14,088	406,857	31.1%

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

## Dubai Financial Market Daily Report

February 17, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	50,298	11.0	10.0%
2- EMAAR Properties	49,130	15.4	7.7%
3- EMMAR MALLS GROUP	37,872	18.6	15.2%
4- Dubai Islamic Bank	26,806	11.0	16.1%
5- Emirates Integrated Telecom. (DU)	23,223	10.7	29.6%
6- Mashreq Bank	21,473	9.5	14.5%
7- Commercial Bank of Dubai	19,457	15.2	15.2%
8- Dubai Financial Market	16,240	22.4	8.6%
9- DAMAC Properties Dubai	14,150	8.1	49.3%
10- Dubai Investment	9,360	7.3	13.2%
<b>Subtotal</b>	<b>287,199</b>	<b>12.72</b>	<b>12.6%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Takaful Emarat	0.948	4.8%	212,254
Ektitab Holding Co.	0.535	1.5%	257,447
Dubai Islamic Ins.& Reins Co.(AMAN)	0.670	1.2%	79,118
Ajman Bank	2.450	0.8%	585,856
Commercial Bank of Dubai	7.810	0.1%	700,700

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Mashreq Bank	127.000	(9.3%)	12,700
Al Salam Bank - Bahrain	1.260	(7.4%)	8,610,163
Dubai Parks And Resorts	0.720	(6.5%)	6,358,342
Int'l Financial Advisors Co.	0.468	(6.4%)	145,628
Union Properties	1.100	(6.0%)	38,561,264

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.302	(1.6%)	160,025
DAMAC Properties Dubai	2.830	(3.7%)	111,753
Arabtec Holding P.J.S.C.	3.110	(4.3%)	40,335
Air Arabia Co.	1.600	(4.2%)	34,820
Union Properties	1.100	(6.0%)	34,135

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Dubai Financial Market</b>	<b>357,701</b>	<b>4.9%</b>	<b>12.8</b>	<b>1.4</b>	<b>2.1%</b>
<b>Banking</b>	<b>130,527</b>	<b>1.4%</b>	<b>11.7</b>	<b>1.3</b>	<b>2.4%</b>
<b>Consumer Staples</b>	<b>7,612</b>	<b>1.1%</b>	<b>62.1</b>	<b>3.1</b>	<b>0.7%</b>
<b>Investment &amp; Financial</b>	<b>29,039</b>	<b>7.8%</b>	<b>16.4</b>	<b>1.3</b>	<b>2.2%</b>
<b>Insurance</b>	<b>6,018</b>	<b>0.8%</b>	<b>6.2</b>	<b>0.6</b>	<b>2.3%</b>
<b>Industrial</b>	<b>4,697</b>	<b>10.1%</b>	<b>21.1</b>	<b>0.6</b>	<b>1.9%</b>
<b>Real Estate &amp; Construction</b>	<b>125,625</b>	<b>10.7%</b>	<b>NM</b>	<b>1.6</b>	<b>0.7%</b>
<b>Telecommunication</b>	<b>23,508</b>	<b>1.0%</b>	<b>11.3</b>	<b>2.9</b>	<b>6.0%</b>
<b>Transportation</b>	<b>27,952</b>	<b>(0.8%)</b>	<b>22.9</b>	<b>1.4</b>	<b>3.2%</b>
<b>Services</b>	<b>2,724</b>	<b>1.9%</b>	<b>2.3</b>	<b>0.6</b>	<b>1.2%</b>

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

<b>Market Breadth</b>		<b>5</b>		<b>31</b>	<b>=</b>	<b>24</b>
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>DFM General Index</b>	<b>3,834.56</b>	<b>(128.72)</b>	<b>(3.25%)</b>	<b>4.36%</b>	<b>1.60%</b>
<b>Market Cap (AED Mn)</b>	<b>357,701</b>	<b>(11,066.5)</b>	<b>(3.0%)</b>	<b>4.9%</b>	<b>6.7%</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>DFM General Index</b>	<b>37.5%</b>	<b>31.2%</b>	<b>27.5%</b>	<b>25.5%</b>	<b>24.7%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>538</b>	<b>26.0</b>	<b>5.1%</b>	<b>452</b>	<b>1,149</b>
<b>Value Traded (AED Mn)</b>	<b>1,101</b>	<b>199.7</b>	<b>22.2%</b>	<b>779</b>	<b>1,980</b>
<b>No. of Trades</b>	<b>10,146</b>	<b>1,794</b>	<b>21.5%</b>	<b>7,938</b>	<b>11,845</b>

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

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
<b>United Kaipara Dairies Co.</b>	<b>650.000</b>	<b>4</b>	<b>0.007</b>	<b>25.0%</b>
<b>Commercial Bank of Dubai</b>	<b>7.810</b>	<b>18,644</b>	<b>2,500</b>	<b>20.2%</b>
<b>Takaful Emarat</b>	<b>0.948</b>	<b>10,617</b>	<b>12,021</b>	<b>18.5%</b>
<b>Al Salam Group Holding</b>	<b>0.799</b>	<b>24,516</b>	<b>31,263</b>	<b>17.5%</b>
<b>Al Salam Bank - Sudan</b>	<b>2.090</b>	<b>31,909</b>	<b>16,270</b>	<b>13.0%</b>

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
<b>Int'l Financial Advisors Co.</b>	<b>0.468</b>	<b>839</b>	<b>1,633</b>	<b>(44.9%)</b>
<b>National General Insurance</b>	<b>3.310</b>	<b>74</b>	<b>21</b>	<b>(17.3%)</b>
<b>Drake and Scull International</b>	<b>0.777</b>	<b>301,680</b>	<b>345,328</b>	<b>(13.2%)</b>
<b>Ajman Bank</b>	<b>2.450</b>	<b>52,179</b>	<b>20,161</b>	<b>(12.5%)</b>
<b>Deyaar Development</b>	<b>0.772</b>	<b>1,139,549</b>	<b>1,375,986</b>	<b>(9.2%)</b>

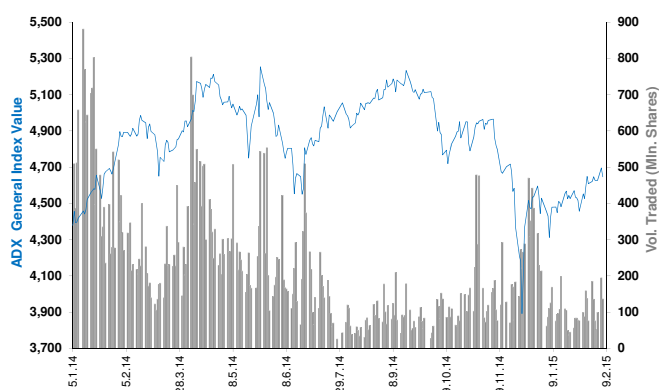
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
<b>Gulf Finance House</b>	<b>0.302</b>	<b>1,140,774</b>	<b>3,623,172</b>	<b>1.0%</b>
<b>Arabtec Holding P.J.S.C.</b>	<b>3.110</b>	<b>5,289,847</b>	<b>1,738,139</b>	<b>6.1%</b>
<b>Union Properties</b>	<b>1.100</b>	<b>1,939,972</b>	<b>1,629,966</b>	<b>(9.1%)</b>
<b>Deyaar Development</b>	<b>0.772</b>	<b>1,139,549</b>	<b>1,375,986</b>	<b>(9.2%)</b>
<b>Dubai Investment</b>	<b>2.450</b>	<b>1,968,214</b>	<b>827,333</b>	<b>2.9%</b>

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

## Abu Dhabi Securities Exchange Daily Report

February 17, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	90,921	11.1	20.1%
2- First Gulf Bank	69,225	12.6	16.9%
3- National Bank Of Abu Dhabi	66,306	12.6	14.1%
4- Abu Dhabi Commercial Bank	42,527	11.1	14.9%
5- AL DAR Properties Co.	20,836	10.6	11.3%
6- Union National Bank	15,683	8.3	11.5%
7- Abu Dhabi Islamic Bank	15,511	9.2	12.5%
8- National Bank of Ras Al-Khaimah	13,812	10.1	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- Waha Capital Co.	5,931	76.8	1.9%
<b>Subtotal</b>	<b>348,771</b>	<b>11.48</b>	<b>15.4%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi National Co. for Bldg. Materials	0.80	3.9%	400,000
Sudan Telecom. Co.	0.76	1.3%	82,683

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Sharjah Cement & Industrial Dev. Co.	1.06	(8.6%)	53,000
Arkan Building Materials Co.	1.02	(7.3%)	17,700
Gulf Cement Co.	1.15	(7.3%)	651,450
Dana Gas	0.46	(6.1%)	13,273,305
Methaq Takaful Insurance Co.	0.76	(5.0%)	1,139,344

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.82	(4.7%)	48,530
Dana Gas	0.46	(6.1%)	28,264
AL DAR Properties Co.	2.65	(3.3%)	26,712
Waha Capital Co.	3.05	(1.6%)	10,792
Ras Al Khaimah Properties	0.77	(2.5%)	8,587

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	473,874	4.0%	12.9	1.5	4.1%
Banks	259,036	5.0%	11.6	1.7	3.7%
Inv. & Financial Services	6,077	(3.9%)	52.7	1.4	3.1%
Real Estate	24,282	11.3%	10.3	1.1	3.3%
Energy	7,829	(2.3%)	NM	0.5	8.0%
Consumer Staples	5,331	2.6%	51.1	1.8	1.1%
Industrial	12,547	2.3%	14.2	0.8	3.7%
Insurance	9,570	(2.2%)	15.9	1.1	4.1%
Telecommunication	137,741	2.7%	12.6	2.1	5.2%
Services	11,461	1.4%	15.0	0.4	3.3%

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

Market Breadth	▲	2	▼	18	=	45
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,647.21	(48.13)	(1.0%)	4.3%	2.6%
Market Cap (AED Mn)	473,874	(3,311)	(0.7%)	4.0%	2.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.8%	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)	136	(58.3)	(29.9%)	103	455.3
Value Traded (AED Mn)	267	(102.8)	(27.8%)	223	1,063.6
No. of Trades	2,181	(583)	(21.1%)	1,965	5,254

### 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
National Corp for Tourism & Hotels	6.30	444	73	26.8%
International Fish Farming Co.	7.48	724	119	24.9%
Union Cement Co.	1.44	396	313	24.1%
Commercial Bank International	2.00	3	2	14.3%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.75	1,036	1,317	(27.9%)
Insurance House	0.81	58.0	67.0	(19.0%)
Arkan Building Materials Co.	1.02	4,766	4,218	(15.0%)
Abu Dhabi Ship Building Co.	1.68	1,827.5	982.7	(11.6%)
Union Insurance Co.	1.00	8,804	7,399	(10.7%)

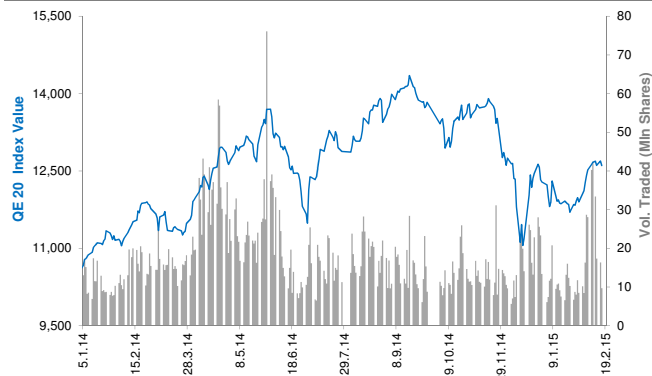
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.82	1,023,500	1,261,923	3.8%
AL DAR Properties Co.	2.65	1,822,795	712,648	0.0%
Ras Al Khaimah Properties	0.77	265,524	348,607	4.1%
Dana Gas	0.46	165,577	342,248	(8.0%)
Waha Capital Co.	3.05	544,180	177,223	8.2%

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

## Qatar Exchange Daily Report

February 17, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>683,087</b>	<b>5.3%</b>	<b>16.1</b>	<b>2.2</b>	<b>3.3%</b>
<b>Banking &amp; Finance</b>	<b>270,719</b>	<b>2.8%</b>	<b>14.2</b>	<b>2.3</b>	<b>3.6%</b>
<b>Goods &amp; Consumer Services</b>	<b>31,393</b>	<b>5.2%</b>	<b>17.1</b>	<b>2.6</b>	<b>2.6%</b>
<b>Industrial</b>	<b>201,313</b>	<b>5.5%</b>	<b>18.6</b>	<b>3.5</b>	<b>4.1%</b>
<b>Insurance</b>	<b>23,055</b>	<b>5.5%</b>	<b>8.2</b>	<b>1.8</b>	<b>1.9%</b>
<b>Real Estate</b>	<b>75,586</b>	<b>14.2%</b>	<b>21.4</b>	<b>1.3</b>	<b>1.5%</b>
<b>Telecom</b>	<b>52,278</b>	<b>5.8%</b>	<b>21.3</b>	<b>1.7</b>	<b>2.5%</b>
<b>Transport</b>	<b>28,741</b>	<b>5.6%</b>	<b>14.4</b>	<b>1.6</b>	<b>3.7%</b>

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

### Market Breadth

▲ 13 ▼ 23 = 7

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	140,296	13.5	18.8%
2- Industries Qatar	92,686	14.5	19.9%
3- Ezdan Holding Group Co.	46,047	33.6	4.4%
4- Mesaieed Petrochemical Holding Co.	37,250	18.8	14.1%
5- Ooredoo (formerly Q-Tel)	37,061	14.3	10.5%
6- Masraf Al Rayan	36,488	19.4	17.3%
7- Qatar Islamic Bank	24,811	16.6	12.4%
8- Qatar Electricity & Water Co.	22,000	14.7	23.0%
9- Commercial Bank of Qatar	20,667	11.4	12.2%
10- Gulf International Services	19,123	18.5	28.7%

**Subtotal** 476,428 14.15 17.5%

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

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Aamal Co.	18.70	2.9%	12,023,551
Qatar Industrial Manufacturing Co.	50.50	2.9%	2,172,127
Medicare Group	148.00	2.8%	25,564,427
Qatar Insurance Co.	93.70	2.5%	4,998,711
Qatari Investors Group	41.40	2.0%	4,875,973

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Islamic Bank	105.00	(1.9%)	8,663,233
Doha Insurance Co.	26.50	(1.9%)	140,098
Islamic Holding Group	118.80	(1.8%)	6,266,065
Gulf International Services	102.90	(1.8%)	52,357,124
Qatar Oman Investment Co.	15.73	(1.6%)	3,002,172

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Qatari German Co. for Medical Devices	12.51	1.5%	1,381,969
Vodafone Qatar	18.00	(1.4%)	1,319,701
Barwa Real Estate Co.	48.50	(1.4%)	762,651
Aamal Co.	18.70	2.9%	644,285
Ezdan Holding Group Co.	17.36	(0.5%)	547,384

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,605.46	(87.45)	(0.7%)	5.9%	2.6%
Market Cap (QAR Mn)	683,087	(3,610)	(0.5%)	5.3%	0.9%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.8%	14.3%	14.3%	14.4%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	9,696	(6,653)	(40.7%)	14,807	12,152
Value Traded (QAR Mn)	437	(188)	(30.1%)	604	559
No. of Trades	4,988	(1,924)	(27.8%)	7,077	5,557

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

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Medicare Group	148.00	225,083	1,703	26.5%
Qatari German Co. for Medical Devices	12.51	54,869	4,823	23.3%
Aamal Co.	18.70	308,301	18,875	23.1%
Qatar Industrial Manufacturing Co.	50.50	52,351	1,079	16.5%
Ezdan Holding Group Co.	17.36	1,060,871	64,838	16.4%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Industries Qatar	153.20	1,621,474	10,483	(8.8%)
Doha Insurance Co.	26.50	16,644	618	(8.6%)
Ooredoo	115.70	340,805	2,934.80	(6.6%)
Qatar National Bank	200.50	1,296,688	6,416.81	(5.8%)
Islamic Holding Group	118.80	1,019,292.9	8,843.24	(4.6%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	18.00	1,414,872	81,448	9.4%
Ezdan Holding Group Co.	17.36	1,060,871	64,838	16.4%
Barwa Real Estate Co.	48.50	2,723,982	61,044	15.8%
Mazaya Qatar R.E Development Co.	20.80	735,949	36,654	8.6%
Aamal Co.	18.70	308,301	18,875	23.1%

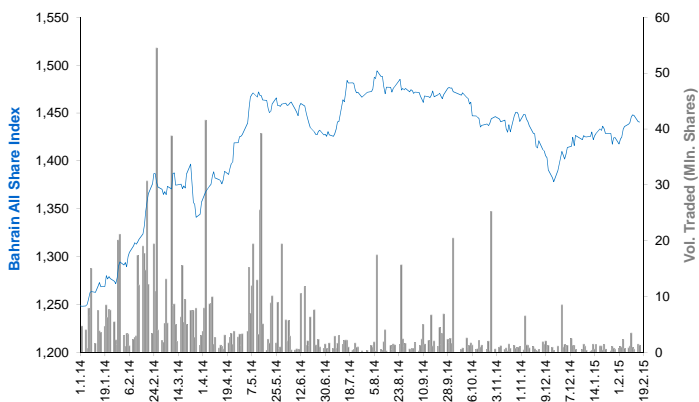
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

February 17, 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	8,179	1.2%	12.0	1.0	3.5%
Commercial Banks	3,609	1.5%	12.9	1.5	4.0%
Investment	2,391	0.5%	13.0	0.7	0.9%
Insurance	175	3.7%	10.8	0.9	2.4%
Service	1,076	1.5%	11.8	1.1	5.3%
Hotel & Tourism	208	3.5%	11.7	1.0	4.1%
Industrial	721	0.8%	7.9	0.8	7.2%

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

### Market Breadth

▲	3	▼	3	=	34
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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,833	10.72	14.1%
2- Arab Banking Corp. (Price in USD)	856	8.80	6.5%
3- National Bank of Bahrain	804	15.06	13.6%
4- Aluminum Bahrain	701	7.74	10.2%
5- Bahrain Telecommunications Co.	559	12.71	8.3%
6- Bank of Bahrain and Kuwait	494	10.34	12.8%
7- Al Baraka Banking (Price in USD)	334	6.00	11.1%
8- United Gulf Bank	325	53.62	3.5%
9- Al Salam Bank	283	18.20	4.9%
10- Gulf Finance House (Price in USD)	226	37.50	2.4%

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

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Arab Insurance Group (USD)	0.580	4.5%	98,340
Bahrain Telecommunications Co.	0.336	1.8%	6,327
Aluminum Bahrain	0.494	0.4%	10,352

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Al Salam Bank	0.132	(5.0%)	66,021
Nass Corporation	0.175	(2.2%)	3,500
Bank of Bahrain and Kuwait	0.480	(0.4%)	39,625

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Al Salam Bank	0.132	(5.0%)	491,500
Arab Insurance Group (USD)	0.580	4.5%	460,000
Ahli United Bank (USD)	0.810	0.0%	98,000
Bank of Bahrain and Kuwait	0.480	(0.4%)	82,500
AlKhaleeji Commercial Bank	0.046	0.0%	53,465

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	1,440.53	(0.52)	(0.0%)	1.1%	1.0%
Market Cap (BHD Mln)	8,179.50	3.30	0.0%	1.2%	1.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.26%	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)	1,255	(189)	(13.1%)	970	7,287
Value Traded (BHD '000)	258	(53)	(16.9%)	257	1,361
No. of Trades	55	0.0	0.0%	39	108

### 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
Arab Insurance Group (USD)	0.580	232	1,100,670	14.9%
Bahrain Toursim Co.	0.246	31	134,850	11.8%
Bahrain National Holding Co.	0.480	37	85,246	11.1%
Esterad Investment Co.	0.222	40	191,836	11.0%
Gulf Hotels Group	0.890	54	62,488	7.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Investcorp Bank (USD)	451.600	316	1,855	(10.0%)
Aluminum Bahrain	0.494	799.0	1,611,427	(4.1%)
Al-Ahli Insurance Co.	0.260	11	44,090	(3.7%)
Zain Bahrain B.S.C	0.198	64	324,104	(1.0%)
Bahrain Cinema Co.	1.540	158	102,460	(0.6%)

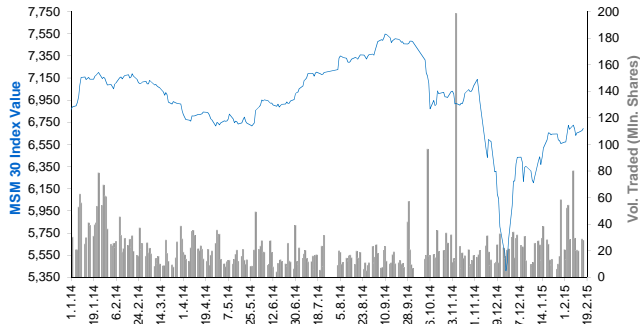
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Ahli United Bank (USD)	0.810	3,024	9,829,060	4.3%
Al Salam Bank	0.132	823	6,397,049	0.8%
ITHMAR Bank (USD)	0.170	193	3,008,370	6.3%
AlKhaleeji Commercial Bank	0.046	91	1,987,731	7.0%
Aluminum Bahrain	0.494	799	1,611,427	(4.1%)

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

## Muscat Securities Market Daily Report

February 17, 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	8,139	1.9%	10.68	1.53	3.7%
Financial	3,886	2.6%	9.28	1.19	3.2%
Industrial	1,308	0.4%	13.13	1.71	4.6%
Services	2,944	1.8%	12.09	2.31	4.0%

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

Market Breadth	▲	11	▼	7	=	35
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,362	7.72	13.8%
2- Oman Telecom Co.	1,335	10.63	23.1%
3- Bank Dhofar	492	12.39	12.5%
4- Ooredoo	463	11.72	20.5%
5- National Bank of Oman	453	9.59	13.5%
6- Raysut Cement	360	13.40	19.8%
7- Ahli Bank	285	11.81	13.0%
8- HSBC Bank Oman	278	36.60	2.5%
9- Bank Sohar	259	7.95	17.1%
10- Shell Oman Marketing	200	18.00	36.3%

Subtotal	5,666	10.34	15.2%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-Sep-14

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,694.02	18.82	0.3%	2.1%	5.5%
Market Cap (OMR Mn)	8,138.84	17.10	0.2%	1.9%	5.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.7%	12.8%	11.4%	11.6%	11.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	27,685	(1,089)	(3.8%)	23,853	39,448
Value Traded (OMR '000)	8,294	436	5.5%	7,478	12,537
No. of Trades	1,589	(200)	(11.2%)	1,414	1,936

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
ONIC. Holding	0.430	1.9%	10,000
Ooredoo	0.712	1.7%	697,730
National Aluminium Products	0.360	1.7%	14,630
United Finance	0.150	1.4%	561,340
Renaissance Services	0.484	1.3%	1,205,040

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Oman & Emirates Investment	0.150	(2.6%)	88,880
Galfar Engineering	0.149	(2.0%)	257,270
Global Financial Investment Co.	0.109	(1.8%)	3,270
National Gas Co.	0.550	(1.1%)	53,080
Voltamp Energy	0.406	(1.0%)	4,140

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.275	0.4%	11,664,048
United Finance	0.150	1.4%	3,748,520
Renaissance Services	0.484	1.3%	2,484,976
Galfar Engineering	0.149	(2.0%)	1,728,152
Gulf Investment Services	0.185	(0.5%)	1,643,535

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
Al Sharqia Inv. Holding	0.198	5,164	30,136	52.3%
United Power	2.005	94	48	51.3%
Gulf International Chemicals	0.222	2,108	10,800	46.1%
Al Anwar Holding	0.275	46,138	189,739	44.0%
ONIC. Holding	0.430	3,832	10,030	36.1%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.316	83	252	(10.7%)
Global Financial Investment Co.	0.109	2,197	19,059	(10.7%)
Ahli Bank	0.220	1,612	6,947	(10.2%)
Galfar Engineering	0.149	4,369	24,947	(7.5%)
Al Anwar Ceramic Tiles Co.	0.486	4,655	10,165	(3.2%)

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	0.275	46,138	189,739	44.0%
Gulf Investment Services	0.185	16,799	98,777	30.3%
Oman & Emirates Investment	0.150	8,137	58,366	22.0%
Bank Muscat	0.624	28,100	47,810	7.2%
A Saffa Foods	0.860	38,285	40,121	10.8%

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

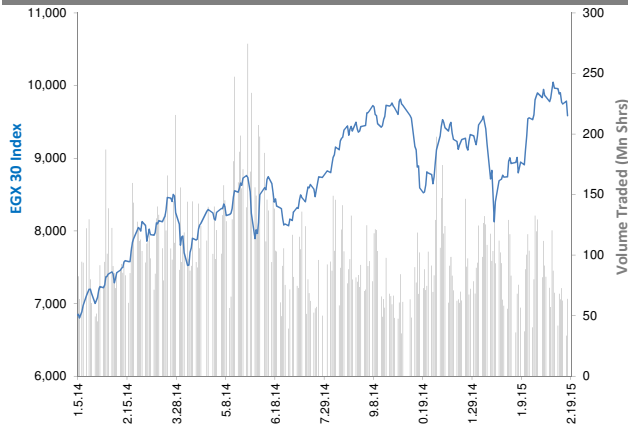


## The Egyptian Exchange Daily Report

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

February 17, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	62,890	NM	NM
2-Commercial Int'l Bank (Egypt)	49,223	16.4	25.1%
3-T M G Holding	22,452	38.4	2.3%
4-Global Telecom Hldg.	21,245	NM	NM
5-Telecom Egypt	20,143	6.8	10.5%
6-Qatar National Bank AlAhli	16,398	9.2	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	13,629	9.7	43.3%
8-EASTERN CO	11,500	15.2	16.9%
9-Elsweddy Cables	10,950	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,233	NM	NM
<b>Subtotal</b>	<b>174,772</b>	<b>24.39</b>	<b>6.7%</b>

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

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

Best Return Performers	Last Price (EGP)	Daily Return
Qatar National Bank AlAhli	33.61	1.8%
EASTERN CO	230.00	1.8%
ABU Qir Fertilizers & Chemical ind. Co.	162.00	1.3%
Misir Cement Co.	81.00	1.3%
Egyptian Int'l Pharmaceutical	80.68	0.9%

Worst Return Performers	Last Price (EGP)	Daily Return
Aluminium Co. of Egypt	16.00	(7.5%)
Egyptian Resorts Co.	1.13	(6.6%)
Tourah cement Co.	16.50	(6.3%)
Six of October Dev. & Inv. (SODIC)	13.52	(6.2%)
El Ahli Investment and Development	10.01	(6.1%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.17	14,294
Egyptian Resorts Co.	1.13	8,486
Citadel Capital	2.94	6,586
Global Telecom Hldg. (Orascom Telecom)	4.05	5,692
Palm Hills Developments	4.05	4,820

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	398,250	(2.6%)	24.1	1.8	3.5%
Banking & Finance	75,984	(0.8%)	11.7	2.5	2.4%
Basic Resources	21,331	(1.6%)	NM	1.8	3.7%
Chemical	22,162	1.6%	7.9	3.1	8.6%
Construction & Material	84,817	0.1%	12.5	0.8	5.2%
Financial Services	25,931	(6.9%)	NM	1.2	0.7%
Food & Beverage	10,116	3.2%	19.4	2.9	2.8%
Healthcare & Pharma.	6,401	3.4%	20.5	3.4	3.7%
Ind. Goods,Services, Auto.	17,433	(3.5%)	64.8	2.3	1.7%
Media	683	(1.4%)	21.8	0.3	0.0%
Oil & Gas	4,994	3.3%	6.1	1.7	15.5%
Personal & Household	18,991	(1.4%)	18.4	1.7	2.7%
Real Estate	45,930	(5.6%)	53.2	1.4	0.2%
Telecommunication	58,263	(4.8%)	NM	2.0	6.1%
Travel & Leisure	5,214	(7.1%)	NM	1.5	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,585.92	(199.39)	(2.0%)	(2.6%)	7.4%
Market Cap (EGP Mn)	398,250	(7,728)	(2.3%)	(2.6%)	4.1%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	26%	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)	64	30.45	90.9%	79	136
Value Traded (EGP Mn)	391	199.8	104.7%	482	466
No. of Trades	12,987	6,711	106.9%	14,509	15,474

Market Breadth	▲	5	▼	50	=	5
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Elsweddy Cables	49.01	6,698	18.1%
Medinet Nasr Housing	34.65	12,672	15.7%
El Ezz Steel Rebars	16.02	26,414	14.8%
Suez Cement Co.	41.00	969	14.7%
GB AUTO S.A.E	35.50	6,584	14.5%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	13.80	8,878.6	(29.0%)
Asec Company for Mining - Ascom	9.82	817.8	(16.8%)
Al Ezz Dekheila Steel Co. Alexandria	510.00	9.1	(12.3%)
United Housing & Development	15.13	2,749.8	(10.5%)
National CementCo. - Egypt	12.30	76.1	(9.2%)

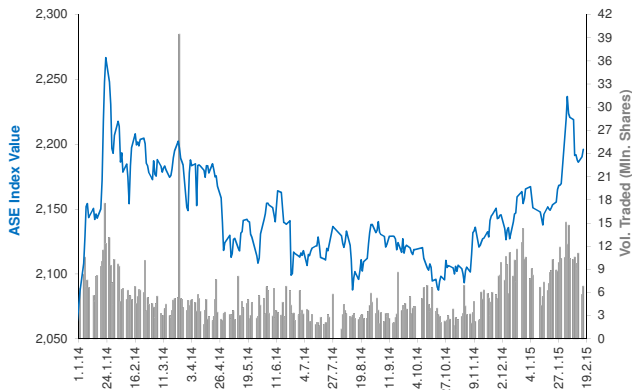
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.17	601,719	(8.59%)
Citadel Capital	2.94	301,164	2.44%
Egyptian Resorts Co.	1.13	228,888	(7.38%)
Global Telecom Hldg. (Orascom Telecom)	4.05	227,163	2.02%
Palm Hills Developments	4.05	168,658	(1.46%)

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)

February 17, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,814</b>	<b>0.8%</b>	<b>14.8</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,574</b>	<b>0.0%</b>	<b>10.7</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>98</b>	<b>0.4%</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>205</b>	<b>2.9%</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>319</b>	<b>2.3%</b>	<b>NM</b>	<b>0.8</b>	<b>0.4%</b>
<b>Educational Services</b>	<b>338</b>	<b>(0.7%)</b>	<b>12.7</b>	<b>2.2</b>	<b>4.0%</b>
<b>Hotels and Tourism</b>	<b>153</b>	<b>(1.7%)</b>	<b>26.2</b>	<b>0.7</b>	<b>3.6%</b>
<b>Transportation</b>	<b>100</b>	<b>(3.1%)</b>	<b>31.3</b>	<b>0.9</b>	<b>2.5%</b>
<b>Technology &amp; Commun.</b>	<b>846</b>	<b>0.9%</b>	<b>17.0</b>	<b>2.3</b>	<b>9.8%</b>
<b>Media</b>	<b>19</b>	<b>(2.8%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>655</b>	<b>3.9%</b>	<b>31.2</b>	<b>2.8</b>	<b>2.8%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>104</b>	<b>(4.1%)</b>	<b>56.7</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>336</b>	<b>1.6%</b>	<b>10.7</b>	<b>3.1</b>	<b>6.8%</b>
<b>Mining &amp; Extraction Industries</b>	<b>655</b>	<b>1.8%</b>	<b>NM</b>	<b>0.7</b>	<b>3.3%</b>
<b>Engineering &amp; Construction</b>	<b>107</b>	<b>(0.7%)</b>	<b>37.5</b>	<b>1.6</b>	<b>1.3%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>78</b>	<b>0.7%</b>	<b>16.4</b>	<b>0.9</b>	<b>5.2%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
<b>1-ARAB BANK</b>	<b>3,873</b>	<b>7.8</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,318</b>	<b>23.2</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>833</b>	<b>16.2</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>537</b>	<b>11.9</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>497</b>	<b>NM</b>	<b>0.2%</b>
<b>6-BANK OF JORDAN</b>	<b>437</b>	<b>10.7</b>	<b>12.9%</b>
<b>7-CAIRO AMMAN BANK</b>	<b>424</b>	<b>10.4</b>	<b>15.4%</b>
<b>8-JOR KUWAIT BANK</b>	<b>398</b>	<b>8.4</b>	<b>11.7%</b>
<b>9-JOR PETROL M REF</b>	<b>359</b>	<b>12.7</b>	<b>22.6%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>315</b>	<b>20.8</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>9,991</b>	<b>11.52</b>	<b>7.7%</b>
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\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

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

Best Return Performers	Price (JD)	Daily Return
<b>CAIRO AMMAN BANK</b>	<b>3.39</b>	<b>7.3%</b>
<b>UNION TOBACCO &amp; CIGARETTE INDUSTRIES</b>	<b>5.29</b>	<b>5.2%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.23</b>	<b>4.5%</b>
<b>NATIONAL ALUMINIUM INDUSTRIAL</b>	<b>0.70</b>	<b>4.5%</b>
<b>ARAB UNION INTERNATIONAL INSURANCE</b>	<b>0.94</b>	<b>4.4%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>JORDAN VEGETABLE OIL INDUSTRIES</b>	<b>1.20</b>	<b>(4.8%)</b>
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.22</b>	<b>(4.7%)</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.24</b>	<b>(4.6%)</b>
<b>JORDANIAN REAL ESTATE CO. FOR DEVELOPMENT</b>	<b>0.66</b>	<b>(4.3%)</b>
<b>CENTURY INVESTMENT GROUP</b>	<b>1.79</b>	<b>(3.8%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.78</b>	<b>1,160</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.23</b>	<b>1,146</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.24</b>	<b>1,123</b>
<b>EL-ZAY READY WEAR MANUFACTURING</b>	<b>0.36</b>	<b>703</b>
<b>ARAB ELECTRICAL INDUSTRIES</b>	<b>0.76</b>	<b>394</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,196.02</b>	<b>5.64</b>	<b>0.3%</b>	<b>1.2%</b>	<b>1.4%</b>
<b>Market Cap (JD Mn)</b>	<b>13,813.80</b>	<b>43.44</b>	<b>0.3%</b>	<b>0.8%</b>	<b>(0.6%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.7%</b>	<b>8.2%</b>	<b>7.7%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>6,832</b>	<b>1,088</b>	<b>18.9%</b>	<b>9,508</b>	<b>7,954</b>
<b>Value Traded (JD '000)</b>	<b>6,058</b>	<b>(356)</b>	<b>(5.5%)</b>	<b>9,063</b>	<b>9,821</b>
<b>No. of Trades</b>	<b>2,644</b>	<b>220</b>	<b>9.1%</b>	<b>3,085</b>	<b>3,778</b>

<b>Market Breadth</b>	<b>▲ 25</b>	<b>▼ 31</b>	<b>= 63</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.24</b>	<b>68,616.2</b>	<b>51.2%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.86</b>	<b>14,816.6</b>	<b>48.3%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.76</b>	<b>5.8</b>	<b>40.7%</b>
<b>ARAB EAST FOR REAL ESTATE INVESTMENTS CO.</b>	<b>1.81</b>	<b>233.0</b>	<b>33.1%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.23</b>	<b>18,855.0</b>	<b>27.8%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.22</b>	<b>1.4</b>	<b>(38.4%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.76</b>	<b>17.6</b>	<b>(29.9%)</b>
<b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>	<b>0.54</b>	<b>2,327.6</b>	<b>(20.6%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.55</b>	<b>1,813.4</b>	<b>(16.7%)</b>
<b>ARAB UNION INTERNATIONAL INSURANCE</b>	<b>0.94</b>	<b>6.3</b>	<b>(13.8%)</b>

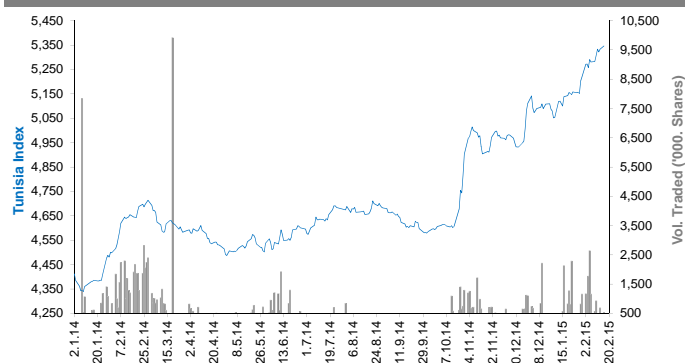
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.24</b>	<b>68,616</b>	<b>51.2%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.78</b>	<b>44,695</b>	<b>6.8%</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.54</b>	<b>26,978</b>	<b>10.2%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.23</b>	<b>18,855</b>	<b>27.8%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.86</b>	<b>14,817</b>	<b>48.3%</b>

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

## Tunisia Stock Exchange Daily Report

February 17, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,394	21.34	22.0%
2-Banque de Tunisie	1,650	22.03	12.3%
3-Banque Internationale Arabe de Tunisie	1,443	18.08	13.1%
4-Poulina Group Holding	1,001	14.88	12.1%
5-Banque Attijari De Tunisie	979	11.84	21.3%
6-Delice Holding	928	37.11	24.5%
7-Amen Bank	601	5.66	17.3%
8-Arab Tunisian Bank	530	11.04	9.8%
9-Union Bancaire pour le Commerce et	520	63.63	3.1%
10-One Tech Holding	407	10.24	16.9%
<b>Subtotal</b>	<b>10,454</b>	<b>16.23</b>	<b>14.7%</b>

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

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

Best Return Performers	Price (DT)	Daily Return
Attijari Leasing Company	23.19	3.0%
Poulina Group Holding	5.56	3.0%
Société Tunisienne de Banque	4.69	2.9%
Ciments De Bizerte	6.17	2.8%
Union Internationale de Banques	16.40	2.8%

Worst Return Performers	Price (DT)	Daily Return
Modern Leasing	5.00	(4.8%)
Société Essoukna	5.80	(2.8%)
Assurances Salim	22.41	(2.6%)
Société Générale Industrielle de Filtration	3.50	(2.0%)
Banque Nationale Agricole	7.70	(1.3%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Moderne de Céramique	2.80	169,164
TelNet Holding	5.03	70,769
Société Immobilière Tuniso-Séoudienne	1.77	46,159
Arab Tunisian Bank	5.30	38,265
L'Accumulateur Tunisien ASSAD	8.49	24,538

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	16,987	1.7%	20.71	1.94	2.2%
Banking	6,598	3.0%	14.46	1.44	2.3%
Insurance	777	0.9%	19.00	1.54	0.8%
Leasing	499	(1.4%)	11.62	1.17	3.7%
Financial Services	1,342	1.8%	16.30	2.13	2.5%
Industrial	1,241	0.5%	14.18	2.55	2.6%
Chemical Industry	734	(0.3%)	43.86	2.22	4.1%
Food & Beverage	3,401	1.4%	24.83	5.19	1.5%
Retailing	1,517	1.0%	NM	4.37	2.9%
Others	878	0.8%	NM	1.09	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 Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,346.44	13.17	0.2%	2.4%	5.0%
Market Cap (DT Mln)	16,987	54.94	0.3%	1.7%	4.9%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.5%	6.8%	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	538	(151)	(21.9%)	790	1,227
Value Traded ('000 DT)	3,655	(1,621)	(30.7%)	7,499	8,195
No. of Trades	1,424	(605)	(29.8%)	1,620	2,068

Market Breadth	▲ 22	▼ 17	= 25
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Arab Tunisian Bank	5.30	295.2	21.3%
Société Frigorifique et Brasserie de Tunis	26.60	3,003.5	18.2%
Euro-Cycles	18.55	281.0	14.4%
City Cars	13.00	120.0	14.0%
Electrostar	7.80	838.4	13.2%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	8.69	-	(16.5%)
Société Tunis. d'Entreprises de Télécom.	2.90	104.7	(15.9%)
Assurances Salim	22.41	21.6	(14.8%)
Best Lease	1.82	49.3	(12.9%)
Attijari Leasing Company	23.19	28.7	(11.9%)

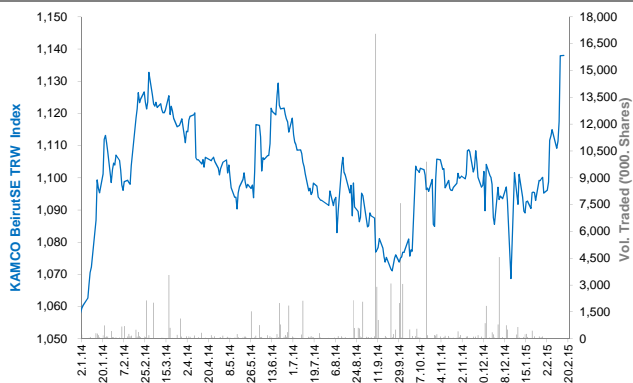
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.80	4,719.8	11.6%
Société Frigorifique et Brasserie de Tunis	26.60	3,003.5	18.2%
Société d'Articles Hygiéniques	11.41	2,633.2	9.0%
Banque de l'Habitat	11.00	1,764.3	7.3%
Banque de Tunisie	11.00	1,481.7	4.3%

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

February 17, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>11,669</b>	<b>3.7%</b>	<b>8.74</b>	<b>0.99</b>	<b>3.9%</b>
<b>Banking</b>	<b>9,468</b>	<b>4.0%</b>	<b>8.35</b>	<b>0.98</b>	<b>4.6%</b>
<b>Industrial</b>	<b>332</b>	<b>3.0%</b>	<b>13.16</b>	<b>1.44</b>	<b>4.9%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,854</b>	<b>2.5%</b>	<b>10.14</b>	<b>1.00</b>	<b>0.0%</b>

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

### Market Breadth

▲ 2 ▼ 3 = 25

### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,598	11.39	11.3%
2- BLOM Bank	1,946	8.33	15.0%
3- Solidere A	1,123	6.15	9.8%
4- Byblos Bank	950	6.38	9.3%
5- Bank Audi GDR	833	-	-
6- BLOM Bank GDR	732	-	-
7- Solidere B	731	4.00	9.8%
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	302	13.87	10.2%
10- Byblos Bank Preferred 2008	204	-	-
<b>Subtotal</b>	<b>9,730</b>	<b>7.44</b>	<b>11.2%</b>

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

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

Best Return Performers	Price (USD)	Daily Return
Bank Audi GDR	7.17	2.4%
Solidere B	11.24	0.5%

Worst Return Performers	Price (USD)	Daily Return
Solidere A	11.23	(1.5%)
Byblos Bank	1.68	(0.6%)
Byblos Bank Preferred 2008	102.00	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.68	50,500
Bank Audi	6.50	50,000
Bank Audi GDR	7.17	15,000
Solidere A	11.23	11,026
Solidere B	11.24	2,003

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	1,138.00	0.08	0.0%	3.9%	4.1%
Market Cap (USD Mn)	11,668.839	0.81	0.0%	3.7%	4.0%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	8.0%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	129.93	34	36.1%	164	662
Value Traded ('000s USD)	805.56	(196)	(19.6%)	1,310	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi GDR	7.17	109,365	8.8%
Bank Audi	6.50	346,497	8.3%
Byblos Bank	1.68	2,217,705	5.0%
BLOM Bank	9.05	509,383	2.8%
BEMO Bank	1.79	123,374	2.3%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
Solidere B	11.240	292,677	(0.9%)
Byblos Bank Preferred 2009	101.200	4,646	(0.9%)
Solidere A	11.230	453,843	(0.8%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.68	2,217,705	5.0%
BLOM Bank	9.05	509,383	2.8%
Solidere A	11.23	453,843	(0.8%)
Bank Of Beirut	18.40	415,087	0.0%
Bank Audi	6.50	346,497	8.3%

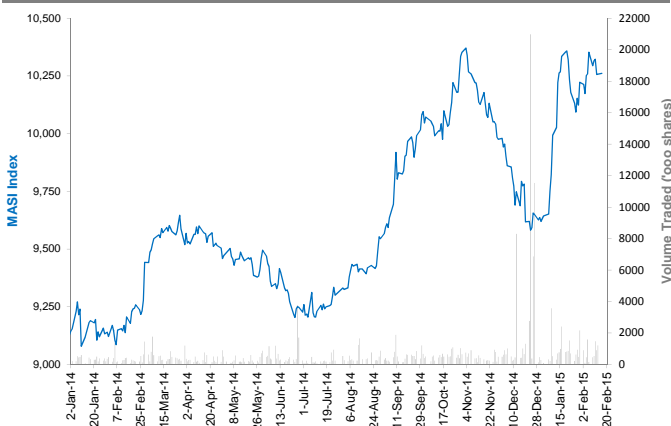
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

February 17, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 11 ▼ 17 = 13

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	112,524	20.3	36.1%
2-Attijariwafa Bank	73,756	17.8	12.5%
3-Banque Marocaine Du Commerce Exterieur	40,559	33.0	8.3%
4-Banque Centrale Populaire	40,316	21.5	6.7%
5-Ciments Du Maroc	15,880	19.6	13.1%
6-Wafa Assurances	14,693	18.8	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Holcim Maroc	10,315	27.3	11.4%
9-Managem	9,919	24.5	11.6%
10-Douja Prom Addoha	9,702	5.8	15.5%
<b>Subtotal</b>	<b>341,008</b>	<b>19.82</b>	<b>13.9%</b>

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

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

Best Return Performers	Price (MAD)	Daily Return
Wafa Assurances	4,198.00	6.0%
Delta Holding	31.55	5.9%
Auto Hall	87.48	3.9%
Hightech Payment Systems SA	405.00	3.8%
Risma	237.00	2.9%

Worst Return Performers	Price (MAD)	Daily Return
Alliances Developpement Immobilier	150.00	(10.0%)
SAHAM ASSURANCE	1,130.00	(5.8%)
Societe Metallurgique D'Imiter	2,850.00	(5.0%)
Fenie Brossette	195.00	(4.9%)
Compagnie de Transport au Maroc	331.00	(3.2%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	30.80	392,164
Label Vie	1,134.00	37,388
Banque Marocaine Du Commerce Exterieur	226.00	33,134
Itissalat Al-Maghrib	128.00	30,602
Delta Holding	31.55	19,751

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	458,969	0.6%	18.9	2.4	3.7%
Banking	178,511	0.9%	20.6	1.9	2.4%
Beverages	1,782	(2.2%)	22.5	3.4	2.8%
Chemicals	511	(3.1%)	NM	1.0	0.0%
Construction & Bldg. Material	64,238	1.3%	24.1	3.8	3.3%
Distributors	8,576	(1.1%)	27.4	2.3	2.5%
Electrical & Electronic Equipment	426	0.4%	42.8	0.7	6.3%
Electricity	1,162	4.3%	2.9	0.2	0.0%
Food Producers & Processors	3,565	1.0%	4.7	0.7	15.0%
Holding Companies	2,764	5.2%	22.6	1.9	4.1%
Insurance	23,438	2.5%	20.6	3.3	1.9%
Investment & other Finance	3,902	(6.5%)	14.3	1.8	7.1%
Leisures & Hotel	1,868	(1.4%)	NM	2.0	0.0%
Materials, Software & Computer	675	(1.0%)	12.1	0.9	5.8%
Mining	16,530	(1.5%)	13.0	2.8	6.8%
Oil & Gas	9,784	2.1%	NM	1.2	0.0%
Real Estate	24,919	(4.0%)	9.5	1.2	4.7%
Telecommunications	112,524	0.8%	20.3	7.3	5.8%
Transport	406	(2.6%)	11.6	1.5	7.6%
Utilities	3,320	1.2%	11.2	2.0	5.4%
Forestry & Paper	67	(3.7%)	NM	1.1	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,261.44	3.6	0.0%	0.4%	6.7%
MADEX Index	8,419.78	3.7	0.0%	0.5%	7.4%
Market Cap (MAD Mn)	458,969	0.2	0.0%	0.6%	6.3%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.8%	9.9%	9.9%
MADEX Index	10.5%	8.0%	8.6%	9.2%	10.2%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	565.26	(646.66)	(53.4%)	882	516
Value Traded (MAD Mn)	51.47	(61.15)	(54.3%)	50	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Holcim Maroc	2,450.00	58,126	28.7%
TAQA MOROCCO	520.00	185,816	22.4%
Lafarge Ciments	1,940.00	69,965	19.3%
Ciments Du Maroc	1,100.00	96,120	17.0%
Wafa Assurances	4,198.00	11,728	15.9%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	150.00	299,182	(46.0%)
Douja Prom Addoha	30.80	12,995,507	(18.1%)
Label Vie	1,134.00	65,527	(15.0%)
Risma	237.00	10,966	(11.9%)
Societe Metallurgique D'Imiter	2,850.00	1,701	(8.1%)

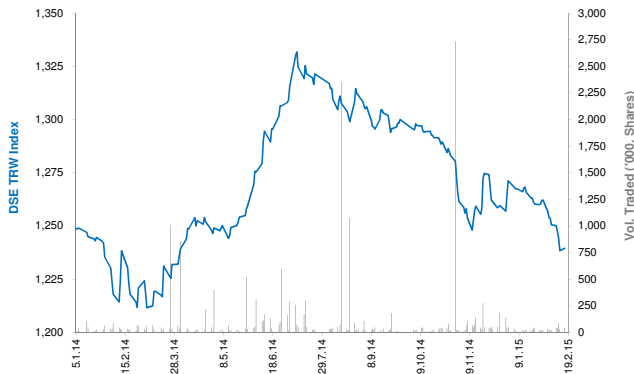
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.80	12,996	(18.1%)
Itissalat Al-Maghrib	128.00	4,415	12.5%
Compagnie d'Assurances et de Reassurances ATLANTA	68.00	3,059	4.1%
Banque Centrale Populaire	232.85	1,304	9.2%
Attijariwafa Bank	366.50	1,254	6.5%

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

## Damascus Securities Exchange Daily Report

February 17, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>129,052</b>	<b>(1.8%)</b>	<b>6.6</b>	<b>1.1</b>	<b>1.0%</b>
<b>Banking</b>	<b>115,265</b>	<b>(2.0%)</b>	<b>6.39</b>	<b>1.06</b>	<b>0.0%</b>
<b>Services</b>	<b>1,500</b>	<b>0.0%</b>	<b>NM</b>	<b>2.91</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,613</b>	<b>0.0%</b>	<b>6.80</b>	<b>1.58</b>	<b>0.0%</b>
<b>Insurance</b>	<b>8,134</b>	<b>(0.3%)</b>	<b>8.68</b>	<b>0.99</b>	<b>16.6%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲ 2 ▼ 3 = 19

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,960	9.1	22.0%
2- Qatar National Bank - Syria	15,711	1.8	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	9,160	54.3	2.9%
6- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
7- Syria International Islamic Bank	8,308	42.8	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,188	2.3	34.2%
10- Cham Bank	4,866	2.1	31.2%
<b>Subtotal</b>	<b>96,121</b>	<b>6.19</b>	<b>17.5%</b>

\* 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
Banque Bemo Saudi Fransi	359.20	1.8%
Cham Bank	97.32	0.8%

Worst Return Performers	Price (SRY)	Daily Return
Fransabank Syria	93.00	(0.9%)
Syria International Islamic Bank	97.75	(0.9%)
Qatar National Bank Syria	104.74	(0.8%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	104.74	16,877
Banque Bemo Saudi Fransi	359.20	14,184
Cham Bank	97.32	4,950
Bank Of Syria And Overseas	229.00	4,000
Fransabank Syria	93.00	2,200

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,239.55</b>	<b>1.15</b>	<b>0.1%</b>	<b>(1.8%)</b>	<b>(2.5%)</b>
<b>Market Cap (SRY Mn)</b>	<b>129,052</b>	<b>120</b>	<b>0.1%</b>	<b>(1.8%)</b>	<b>(2.5%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.4%</b>	<b>11.0%</b>	<b>9.7%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>45,323</b>	<b>11,826</b>	<b>35.3%</b>	<b>30,896</b>	<b>1,794</b>
<b>Value Traded ('000 SRY)</b>	<b>8,808</b>	<b>5,415</b>	<b>159.6%</b>	<b>4,091</b>	<b>4,724</b>
<b>No. of Trades</b>	<b>32</b>	<b>3.0</b>	<b>10.3%</b>	<b>29</b>	<b>38</b>

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alalhiah Vegetable Oil Company E.S.A	240.88	18,962	9.5%
Banque Bemo Saudi Fransi	359.20	14,884	1.8%
Byblos Bank Syria	125.00	2,090	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	104.74	163,794	(12.5%)
Syria International Islamic Bank	97.75	154,014	(10.9%)
Cham Bank	97.32	115,997	(6.6%)
Fransabank Syria	93.00	10,790	(3.1%)
Bank of Jordan Syria	87.50	9,320	(2.5%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	104.74	163,794	(12.5%)
Syria International Islamic Bank	97.75	154,014	(10.9%)
Al Baraka Bank - Syria	123.75	131,810	(1.7%)
Cham Bank	97.32	115,997	(6.6%)
Bank Of Syria And Overseas	229.00	81,170	0.0%

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



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