

## MENA Markets Daily Report

April 27, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	6,340.85	0.2%	(3.0%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	434.81	(0.3%)	(0.9%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,737.74	(0.2%)	(0.6%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	9,725.17	1.1%	16.7%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▲	4,172.14	2.1%	10.5%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,666.39	0.7%	3.0%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	12,040.06	(0.1%)	(2.0%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,384.84	(0.9%)	(2.9%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	6,346.62	(0.2%)	0.1%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	8,633.86	(1.1%)	(3.3%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▼	2,148.37	(1.1%)	(0.8%)	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,124.40	(0.6%)	2.9%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,481.03	0.0%	7.7%	16.2%
Syria ..... 14	Morocco	MASI	▼	9,876.57	(0.3%)	2.7%	5.6%
	Syria	DSE Weighted Index	▼	1,210.41	(0.0%)	(4.8%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	4,393.69	(0.5%)	39.2%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,037.52	0.9%	31.2%	(45.2%)
	India	SENSEX	▼	27,437.94	(1.1%)	(0.9%)	29.9%
	Brazil	BOVESPA Stock Index	▲	56,594.22	1.6%	13.2%	(2.9%)
	Mexico	BOLSA Index	▲	45,773.31	0.8%	6.1%	1.0%
	Korea	KOSPI Index	▼	2,159.80	(0.6%)	12.6%	(4.8%)
	Taiwan	TAIEX Index	▲	9,913.28	1.2%	7.2%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,799.86	0.4%	5.3%	2.9%
	Asia	MSCI Asia Pacific	▲	156.04	0.6%	13.2%	(2.5%)
	Europe	DJ Stoxx 600	▲	408.42	0.3%	19.2%	4.4%
	Europe	FTSEurofirst 300	▲	1,626.83	0.4%	18.9%	4.0%
	Emerging Markets	MSCI EM Index	▲	1,060.50	0.6%	10.9%	(4.6%)
	U.S.A	S&P 500	▲	2,117.69	0.2%	2.9%	11.4%
	U.S.A	DJIA	▲	18,080.14	0.1%	1.4%	7.5%
	U.S.A	NASDAQ Composite	▲	5,092.09	0.7%	7.5%	13.4%
	UK	FTSE 100	▲	7,070.70	0.2%	7.7%	(2.7%)
	Germany	DAX	▲	11,810.85	0.7%	20.5%	2.7%
	Japan	NIKKEI 225	▼	20,020.04	(0.8%)	14.3%	7.1%
	Hong Kong	HANG SENG INDEX	▲	28,060.98	0.8%	20.6%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	59.14	1.8%	13.7%	(49.6%)
	Oil	Brent	▲	65.28	0.7%	6.6%	(45.6%)
	Oil	Kuwait	▲	60.04	4.1%	14.0%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	=	2.53	0.0%	(14.9%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,175.99	(1.3%)	(0.4%)	(1.4%)

Source: Bloomberg & KAMCO Research

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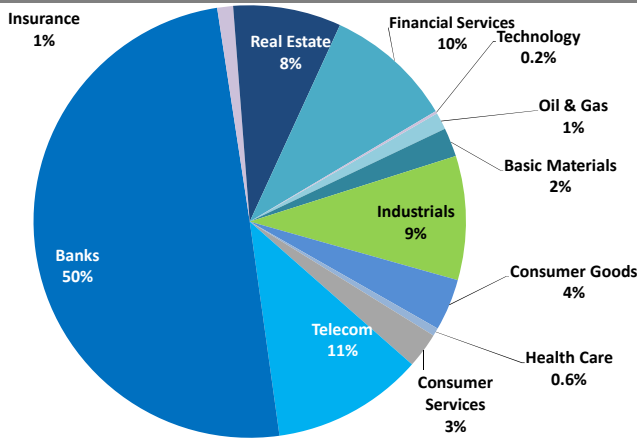
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(Public)

## Kuwait Market Daily Report

### 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	4,334.2	16.6	10.4%
2- Kuwait Finance House	3,240.2	25.6	7.2%
3- Zain	2,139.1	11.0	12.0%
4- Ahli United Bank - Bahrain	1,399.4	10.2	13.9%
5- Kuwait Food Co. (Americana)	1,053.2	20.2	14.3%
6- Kuwait Projects Co.	928.4	20.1	8.9%
7- Burgan Bank	922.2	14.9	9.3%
8- Commercial Bank of Kuwait	917.8	18.7	8.9%
9- Agility	888.7	17.5	5.7%
10- Boubyan Bank	887.2	31.4	9.5%
<b>Total</b>	<b>16,710</b>	<b>16.57</b>	<b>9.9%</b>

\*: ROE is calculated based on FY2014 net profit & shareholders' equity as of 31-December-14

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Gulf Finance House	0.055	0.005	10.0%
Mashaer Holding Co.	0.118	0.010	9.3%
Gulf Franchising Co.	0.071	0.005	7.6%
Al Qurain Holding Co.	0.015	0.001	7.1%
Investors Holding Group Co.	0.038	0.003	7.0%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Foundry Co.	0.275	(0.025)	(8.3%)
Future Communications Global Co.	0.116	(0.008)	(6.5%)
Independent Petroleum Group	0.365	(0.025)	(6.4%)
Real Estate Trade Centers Co.	0.030	(0.002)	(6.3%)
Commercial Facilities Co.	0.242	(0.013)	(5.1%)

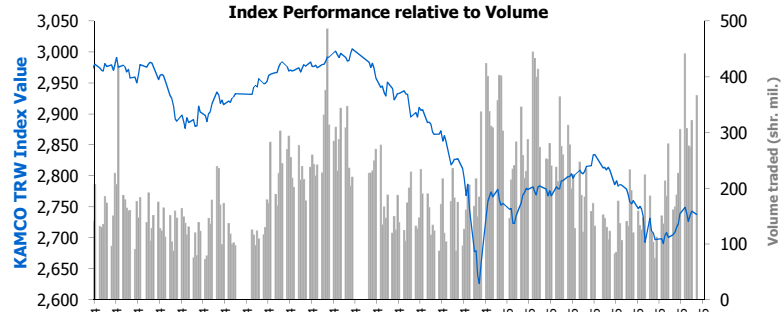
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.055	0.005	61,639,819
Investors Holding Group Co.	0.038	0.003	35,510,325
Al Dar National Real Estate Co.	0.026	0.000	33,961,706
Al-Madina for Finance & Investment Co.	0.051	0.003	31,564,825
National Ranges Co. (MAYADEEN)	0.035	0.002	30,623,764

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>29,411.8</b>	<b>▼</b>	<b>(0.3%)</b>	<b>3.4%</b>	<b>(1.0%)</b>
Oil & Gas	374.8	▼	(2.9%)	1.2%	(4.2%)
Basic Materials	630.5	▼	(0.6%)	3.3%	(2.9%)
Industrials	2,727.1	▲	0.1%	(1.1%)	(0.1%)
Consumer Goods	1,137.0	▼	(1.6%)	(2.9%)	(6.6%)
Health Care	177.2	=	0.0%	2.6%	(3.6%)
Consumer Services	780.4	▼	(0.0%)	(4.2%)	0.4%
Telecommunications	3,333.6	▲	0.2%	3.5%	(0.4%)
Banks	14,639.8	▼	(0.4%)	6.3%	0.3%
Insurance	350.7	▼	(0.0%)	(2.4%)	(1.7%)
Real Estate	2,376.7	▼	(0.3%)	2.6%	(0.7%)
Financial Services	2,830.0	▲	0.6%	0.7%	(6.1%)
Technology	54.0	▼	(0.1%)	(1.7%)	(4.0%)

Market Breadth	▲	46	▼	41	=	106
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,737.74	(5.1)	(0.2%)	1.1%	(0.6%)	
KSE Price Index	6,340.85	9.5	0.2%	0.9%	(3.0%)	
KSE Weighted Index	434.81	(1.1)	(0.3%)	1.8%	(0.9%)	
Kuwait 15 Index	1,054.40	(2.9)	(0.3%)	3.2%	(0.5%)	
Market Cap (KWD Mn)	29,412	(80.4)	(0.3%)	3.4%	(1.0%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	366.7	44.8	13.9%	215.9	276.3
Value Traded (KWD Mn)	20.9	0.3	1.6%	21.3	31.6
No. of Trades	6,050	803.0	15.3%	5,035	5,734

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.3%	6.0%	7.0%	7.7%
KSE Price Index	10.2%	11.0%	10.1%	9.8%	9.7%
KSE Weighted Index	10.3%	9.2%	8.8%	10.0%	10.8%

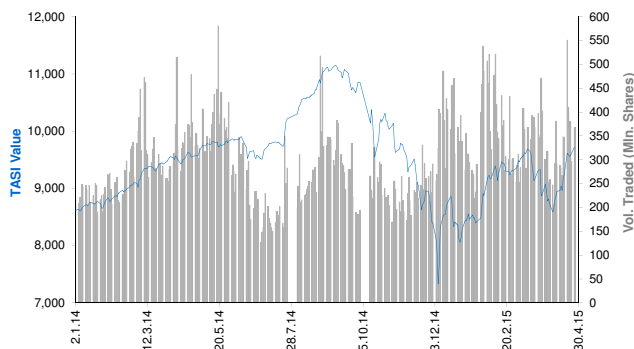
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Gulf Finance House	0.055	0.005	3,320,720
Al-Madina for Finance & Investment Co.	0.051	0.003	1,546,676
Ithmar Bank B.S.C	0.050	0.002	1,329,694
Investors Holding Group Co.	0.038	0.003	1,321,496
National Ranges Co. (MAYADEEN)	0.035	0.002	1,044,349

## Saudi Tadawul Daily Report

April 27, 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	301,050	12.8	11.0%
2- Saudi Telecom	139,460	12.7	18.1%
3- National Commercial Bank	137,520	15.9	18.4%
4- Al-Rajhi Bank	102,310	15.0	16.3%
5- Saudi Electricity Co.	79,790	22.1	6.1%
6- Kingdom Holding Co.	75,155	NM	2.7%
7- Jabal Omar Development Company	72,094	NM	NM
8- Samba Financial Group	59,800	11.9	12.9%
9- AL-Marai Co.	55,212	33.0	14.4%
10- SABB	54,900	12.9	16.4%

Subtotal	1,077,291	16.49	12.1%
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\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
AXA Cooperative Insurance Co.	24.70	10.0%	69,333
Saudi Cable Co.	11.10	9.9%	27,478
SALAMA Cooperative Insurance Company	31.10	9.7%	21,939
Solidarity Saudi Takaful co.	17.56	7.2%	127,629
National Petrochemical Co.	27.91	7.1%	44,802

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Arriyadh Development Co.	24.08	(3.4%)	85,991
United International Transportation Co.	61.20	(3.1%)	35,859
AL-Marai Co.	92.02	(1.8%)	53,727
Alinma Tokio Marine Co.	54.39	(1.0%)	33,912
The Qassim Cement Co.	93.75	(0.9%)	7,675

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.30	2.8%	54,596
Alinma Bank	24.22	0.4%	31,335
Saudi Kayan	11.80	1.9%	21,947
Saudi Re for Cooperative Reins. Co.	12.02	2.0%	13,550
Sahara Petrochemical Co.	15.99	3.0%	13,353

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,125,097	10.9%	18.9	2.1	2.8%
Banks & Financial	603,125	11.5%	14.5	2.1	1.7%
Petrochemical Industries	493,906	16.0%	14.4	1.6	4.7%
Cement	92,931	4.7%	15.0	3.0	5.9%
Retail	97,968	8.4%	35.6	6.9	1.4%
Energy & Utilities	82,137	9.3%	21.8	1.4	3.7%
Agric. & Food Ind.	134,866	9.0%	27.2	4.5	1.8%
Telecom	176,733	9.0%	21.3	2.0	4.6%
Insurance	54,315	11.7%	63.4	2.7	0.1%
Multi-Inv.	82,945	0.7%	72.7	2.1	2.4%
Indust. Inv.	80,541	14.8%	27.7	1.8	1.2%
Bldg. & Const.	29,783	7.0%	45.5	2.6	2.2%
Real Estate Dev.	136,938	6.0%	48.6	2.5	0.7%
Transport	23,739	18.7%	27.9	2.2	2.0%
Media & Publishing	4,118	9.2%	NM	1.7	0.0%
Hotel & Tourism	31,053	11.5%	21.7	5.7	2.4%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,725.17	110.6	1.1%	10.8%	16.7%
Market Cap (SAR Mn)	2,125,097	29,354.6	1.4%	10.9%	17.0%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.8%	17.2%	16.0%	17.0%	16.7%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	367	70	23.7%	347	287
Value Traded (SAR Mn)	9,542	(698)	(6.8%)	8,932	8,091
No. of Trades	145,613	18,496	14.6%	150,311	134,889

Market Breadth	▲ 144 ▼ 15 = 8
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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
Saudi United Cooperative Ins. Co.	22.03	2,136	91,705	145.3%
The Co for Cooperative Ins.	97.60	5,642	74,270	95.2%
Allied Cooperative Ins. Group	37.93	3,232	113,773	86.4%
Buruj Cooperative Insurance Co.	31.35	2,419	54,022	81.6%
Arabia Ins. Cooperative Co.	14.05	1,207	67,588	70.8%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.57	9,753	502,553	(28.9%)
Al-Etihad Etisalat Co.	37.80	30,600	766,877	(14.5%)
Solidarity Saudi Takaful co.	17.56	5,721	277,602	(13.5%)
Aljazira Takaful Taawuni Co.	56.75	4,639	79,856	(12.7%)
Al Khaleej Training & Education Co.	57.21	1,306	20,364	(12.0%)

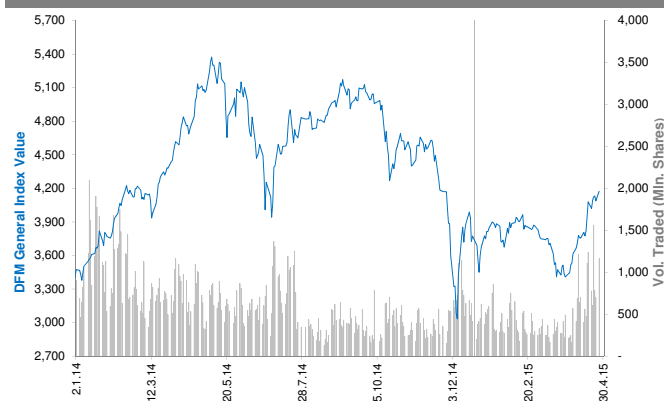
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.30	45,597	4,846,531	14.1%
Alinma Bank	24.22	65,100	2,912,391	19.3%
ZAIN KSA	12.04	13,041	1,505,951	0.9%
Saudi Kayan	11.80	18,667	1,496,931	7.8%
Saudi Arabian Mining Co.	44.40	36,575	943,132	45.6%

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

## Dubai Financial Market Daily Report

April 27, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	57,851	15.7	11.2%
2- Emirates NBD	55,467	10.8	11.0%
3- EMAAR MALLS GROUP	39,694	29.4	9.8%
4- Dubai Islamic Bank	27,360	10.3	17.1%
5- Emirates Integrated Telecom. (DU)	23,543	11.2	26.9%
6- Mashreq Bank	20,289	8.4	14.9%
7- Dubai Financial Market	19,289	22.9	9.0%
8- DAMAC Properties Dubai	16,600	5.1	71.6%
9- Commercial Bank of Dubai	14,574	12.1	15.4%
10- Dubai Investment	11,703	8.7	13.3%
<b>Subtotal</b>	<b>304,783</b>	<b>12.36</b>	<b>14.1%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulf Finance House	0.726	14.9%	358,130,358
Gulf Navigation Holding	0.315	13.3%	10,897,430
DAMAC Properties Dubai	3.320	7.1%	301,554,029
Islamic Arab Insurance Co.	0.600	6.8%	18,917,660
Dubai Investment	2.890	6.3%	99,769,644

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Al Salam Group Holding	0.702	(2.2%)	455,773
Ajman Bank	2.390	(1.6%)	92,456
			9,667,745

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.726	14.9%	510,992
DAMAC Properties Dubai	3.320	7.1%	92,910
Union Properties	1.510	2.7%	88,707
Deyaar Development	0.897	3.0%	84,465
Dubai Parks And Resorts	0.981	1.2%	82,809

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>381,918</b>	<b>15.3%</b>	<b>13.1</b>	<b>1.5</b>	<b>1.9%</b>
<b>Banking</b>	<b>133,949</b>	<b>10.0%</b>	<b>10.9</b>	<b>1.3</b>	<b>2.4%</b>
<b>Consumer Staples</b>	<b>9,460</b>	<b>8.9%</b>	<b>NM</b>	<b>1.2</b>	<b>0.6%</b>
<b>Investment &amp; Financial</b>	<b>33,309</b>	<b>37.2%</b>	<b>17.3</b>	<b>1.4</b>	<b>2.0%</b>
<b>Insurance</b>	<b>6,094</b>	<b>1.9%</b>	<b>7.2</b>	<b>0.6</b>	<b>2.2%</b>
<b>Industrial</b>	<b>4,615</b>	<b>7.6%</b>	<b>19.9</b>	<b>0.6</b>	<b>1.9%</b>
<b>Real Estate &amp; Construction</b>	<b>140,370</b>	<b>22.3%</b>	<b>NM</b>	<b>2.0</b>	<b>0.7%</b>
<b>Telecommunication</b>	<b>23,853</b>	<b>5.3%</b>	<b>11.8</b>	<b>2.8</b>	<b>5.9%</b>
<b>Transportation</b>	<b>27,169</b>	<b>4.1%</b>	<b>17.9</b>	<b>1.4</b>	<b>3.3%</b>
<b>Services</b>	<b>3,100</b>	<b>13.3%</b>	<b>2.6</b>	<b>0.6</b>	<b>1.1%</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>26</b>		<b>2</b>	<b>=</b>	<b>32</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>4,172.14</b>	<b>84.05</b>	<b>2.1%</b>	<b>18.7%</b>	<b>10.5%</b>
<b>Market Cap (AED Mn)</b>	<b>381,918</b>	<b>6,012</b>	<b>1.6%</b>	<b>15.3%</b>	<b>13.9%</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>DFM General Index</b>	<b>35.7%</b>	<b>30.6%</b>	<b>27.2%</b>	<b>25.4%</b>	<b>24.6%</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>1,162</b>	<b>468.5</b>	<b>67.5%</b>	<b>465</b>	<b>916</b>
<b>Value Traded (AED Mn)</b>	<b>1,480</b>	<b>511.7</b>	<b>52.9%</b>	<b>715</b>	<b>1,861</b>
<b>No. of Trades</b>	<b>12,866</b>	<b>3,293</b>	<b>34.4%</b>	<b>7,104</b>	<b>10,780</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
Gulf Finance House	0.726	3,421,527	11,164,573	1,063.8%
Takaful Emarat	1.650	155,862	126,056	106.3%
Al-Madina for Finance & Investment	0.585	107,789	226,163	62.0%
Gulf General Investment Co.	1.150	787,260	940,223	55.4%
Al Salam Bank - Bahrain	1.390	743,667	579,099	47.0%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.430	2,059	3,994	(49.4%)
Gulf Navigation Holding	0.315	170,255	537,257	(19.6%)
National General Insurance	3.310	74	21	(17.3%)
Ajman Bank	2.390	128,420	53,119	(10.4%)
Dubai National Insurance & Reinsurance	3.200	3,059	970	(8.6%)

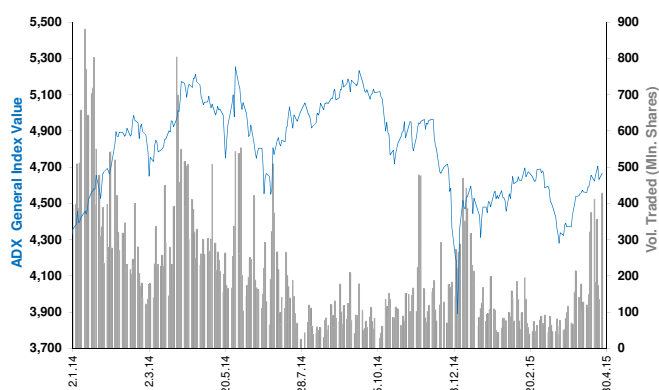
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.726	3,421,527	11,164,573	1,063.8%
Union Properties	1.510	4,539,838	3,740,130	24.8%
Arabtec Holding P.J.S.C.	2.940	9,170,631	3,148,974	0.3%
Deyaar Development	0.897	2,400,275	2,977,991	5.5%
DAMAC Properties Dubai	3.320	7,182,646	2,615,424	19.0%

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

April 27, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	98,708	11.1	21.0%
2- First Gulf Bank	67,950	12.0	16.6%
3- National Bank Of Abu Dhabi	56,833	10.2	14.7%
4- Abu Dhabi Commercial Bank	41,967	10.4	15.3%
5- AL DAR Properties Co.	22,330	10.0	12.4%
6- Union National Bank	17,582	8.8	11.9%
7- Abu Dhabi Islamic Bank	15,211	8.7	12.8%
8- National Bank of Ras Al-Khaimah	13,410	9.2	20.4%
9- United Arab Bank	6,875	11.4	20.8%
10- National Bank of Fujairah	5,929	11.7	15.0%
<b>Subtotal</b>	<b>346,795</b>	<b>10.60</b>	<b>16.1%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Eshraq Properties Co.	1.12	14.3%	328,186,924
Gulf Cement Co.	1.20	12.1%	221,040
Arkan Building Materials Co.	1.25	8.7%	28,151
Ras Al Khaimah Cement Co.	0.90	5.9%	1,169,580
Ras Al Khaimah Properties	0.76	5.6%	44,076,783

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Sharjah Islamic Bank	1.72	(6.0%)	27,548
Union National Bank	6.39	(1.7%)	3,861,585
Abu Dhabi Islamic Bank	5.07	(1.6%)	3,543,946
Sharjah Cement & Industrial Dev. Co.	1.01	(1.0%)	101,000
First Gulf Bank	15.10	(0.3%)	6,986,345

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	1.12	14.3%	306,907
Ras Al Khaimah Properties	0.76	5.6%	59,307
AL DAR Properties Co.	2.84	2.9%	32,434
Dana Gas	0.48	2.1%	13,580
Waha Capital Co.	2.59	0.4%	4,213

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	454,307	2.6%	8.5	1.4	4.3%
Banks	246,226	4.5%	10.6	1.5	3.9%
Inv. & Financial Services	5,183	(9.2%)	0.3	1.1	3.7%
Real Estate	26,454	24.1%	14.2	1.1	3.0%
Energy	8,024	5.3%	NM	0.6	7.8%
Consumer Staples	5,631	1.0%	66.3	1.9	1.1%
Industrial	13,046	3.8%	17.6	0.9	3.6%
Insurance	9,228	(0.1%)	NM	1.1	4.3%
Telecommunication	130,154	(3.8%)	11.6	1.9	5.5%
Services	10,362	4.5%	16.0	0.7	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	▲ 17 ▼ 5 = 43
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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	4,666.39	34.64	0.7%	4.4%	3.0%
Market Cap (AED Mn)	454,307	3,828	0.8%	2.6%	(2.1%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.6%	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)	429	293.5	217.1%	113	362.1
Value Traded (AED Mn)	548	252.1	85.3%	244	892.4
No. of Trades	3,492	1182	51.2%	1,914	4,457

### 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
Eshraq Properties Co.	1.12	3,127,448	3,633,622	41.8%
National Corp for Tourism & Hotels	6.95	1,788	301	39.8%
Ras Al Khaimah Ceramic Co.	3.85	227,173	62,583	28.3%
AGTHIA Group	7.16	148,389	21,409	15.5%
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
Abu Dhabi National Hotels	2.46	1,646	595	(38.5%)
Ooredoo	95.50	2,231	18	(33.4%)
Al Dhafra Insurance Co.	5.27	331	57	(31.6%)
National Takaful Co. (Watania)	0.75	1,317	1,689	(27.9%)
National Bank of Umm Al-Qaiwain	3.00	11,456	3,812	(20.0%)

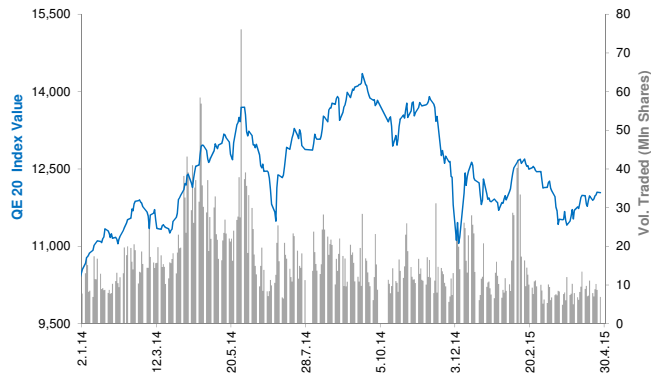
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	1.12	3,127,448	3,633,622	41.8%
AL DAR Properties Co.	2.84	4,530,810	1,747,698	7.2%
Ras Al Khaimah Properties	0.76	745,980	1,014,386	2.7%
Dana Gas	0.48	404,634	873,536	(4.0%)
Waha Capital Co.	2.59	1,282,505	442,134	(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

April 27, 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>645,482</b>	<b>2.0%</b>	<b>15.1</b>	<b>2.1</b>	<b>3.5%</b>
<b>Banking &amp; Finance</b>	<b>257,972</b>	<b>0.6%</b>	<b>13.3</b>	<b>2.1</b>	<b>3.7%</b>
<b>Goods &amp; Consumer Services</b>	<b>28,771</b>	<b>3.3%</b>	<b>15.4</b>	<b>2.3</b>	<b>2.9%</b>
<b>Industrial</b>	<b>189,121</b>	<b>2.6%</b>	<b>18.4</b>	<b>3.3</b>	<b>4.4%</b>
<b>Insurance</b>	<b>21,641</b>	<b>(2.7%)</b>	<b>10.1</b>	<b>1.6</b>	<b>2.1%</b>
<b>Real Estate</b>	<b>74,188</b>	<b>8.7%</b>	<b>15.0</b>	<b>1.3</b>	<b>1.5%</b>
<b>Telecom</b>	<b>46,563</b>	<b>(1.0%)</b>	<b>23.5</b>	<b>1.6</b>	<b>2.8%</b>
<b>Transport</b>	<b>27,227</b>	<b>1.8%</b>	<b>13.1</b>	<b>1.5</b>	<b>3.9%</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



16



20

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7

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	133,718	12.8	18.3%
2- Industries Qatar	87,725	13.8	18.9%
3- Ezdan Holding Group Co.	45,252	33.3	4.5%
4- Masraf Al Rayan	36,525	18.2	17.6%
5- Mesaieed Petrochemical Holding Co.	32,853	18.3	12.4%
6- Ooredoo (formerly Q-Tel)	32,064	15.0	9.1%
7- Qatar Islamic Bank	24,102	15.1	12.8%
8- Qatar Electricity & Water Co.	22,583	14.8	22.6%
9- Barwa Real Estate Co.	19,262	6.9	17.6%
10- Commercial Bank of Qatar	18,520	9.8	12.5%

Subtotal 452,603 12.78 16.8%

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Mazaya Qatar R.E Development Co.	19.66	3.5%	21,121,983
Industries Qatar	145.00	1.4%	12,172,292
Qatar Oman Investment Co.	15.58	1.2%	5,710,435
Qatari German Co. for Medical Devices	13.94	1.0%	7,766,106
Salam International Investment	13.71	0.8%	10,487,960

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Insurance Co.	77.20	(1.0%)	564,753
Qatar National Bank	191.10	(1.0%)	7,085,660
Al Khaleej Commercial Bank	20.61	(0.9%)	135,089
Widam(Qatar Meat & Livestock Co.)	60.50	(0.8%)	2,526,481
Qatar National Cement	118.00	(0.8%)	655,834

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	17.06	0.3%	1,398,052
Mazaya Qatar R.E Development Co.	19.66	3.5%	1,085,784
Salam International Investment	13.71	0.8%	763,679
Qatari German Co. for Medical Devices	13.94	1.0%	554,600
Vodafone Qatar	17.15	(0.2%)	426,599

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,040.06	(9.79)	(0.1%)	2.8%	(2.0%)
Market Cap (QAR Mn)	645,482	(720)	(0.1%)	2.0%	(4.6%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.5%	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)	6,910	(1,815)	(20.8%)	11,121	18,940
Value Traded (QAR Mn)	206	(125)	(37.8%)	473	781
No. of Trades	3,502	(1,235)	(26.1%)	5,823	8,699

### 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	168.00	481,287	3,388	43.6%
Qatari German Co. for Medical Devices	13.94	192,577	15,950	37.3%
Qatar Industrial Manufacturing Co.	46.00	95,758	1,972	23.8%
Gulf Warehousing Co.	68.80	225,790	3,837	22.0%
Barwa Real Estate Co.	49.50	4,589,753	100,263	18.1%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	100.10	736,417	6,698	(19.2%)
Industries Qatar	145.00	3,063,951	20,673	(13.7%)
Salam International Investment	13.71	347,115	23,617	(13.5%)
Mesaieed Petrochemical Holding Co.	26.15	616,690	22,178	(11.4%)
Gulf International Services	86.50	3,433,940.9	36,141.13	(10.9%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.15	2,549,489	145,831	4.3%
Ezdan Holding Group Co.	17.06	1,814,218	111,054	14.3%
Barwa Real Estate Co.	49.50	4,589,753	100,263	18.1%
Mazaya Qatar R.E Development Co.	19.66	1,129,951	57,288	2.7%
Masraf Al Rayan	48.70	1,828,836	39,279	10.2%

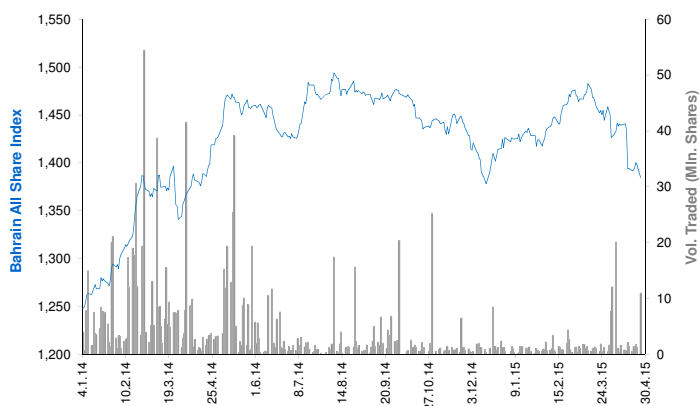
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

April 27, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>7,882</b>	<b>(3.2%)</b>	<b>10.0</b>	<b>1.0</b>	<b>3.6%</b>
<b>Commercial Banks</b>	<b>3,484</b>	<b>(0.7%)</b>	<b>11.1</b>	<b>1.4</b>	<b>4.1%</b>
<b>Investment</b>	<b>2,196</b>	<b>(10.9%)</b>	<b>8.9</b>	<b>0.7</b>	<b>0.9%</b>
<b>Insurance</b>	<b>172</b>	<b>(5.3%)</b>	<b>12.6</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,088</b>	<b>2.8%</b>	<b>10.9</b>	<b>1.1</b>	<b>5.3%</b>
<b>Hotel &amp; Tourism</b>	<b>214</b>	<b>0.8%</b>	<b>12.0</b>	<b>0.9</b>	<b>4.0%</b>
<b>Industrial</b>	<b>728</b>	<b>1.6%</b>	<b>7.5</b>	<b>0.8</b>	<b>7.2%</b>

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

### Market Breadth

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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,663</b>	<b>9.14</b>	<b>14.2%</b>
<b>2- National Bank of Bahrain</b>	<b>844</b>	<b>15.78</b>	<b>14.1%</b>
<b>3- Arab Banking Corp. (Price in USD)</b>	<b>821</b>	<b>6.85</b>	<b>7.9%</b>
<b>4- Aluminum Bahrain</b>	<b>707</b>	<b>7.33</b>	<b>10.5%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>569</b>	<b>11.53</b>	<b>9.3%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>478</b>	<b>9.54</b>	<b>14.0%</b>
<b>7- United Gulf Bank</b>	<b>325</b>	<b>45.83</b>	<b>4.1%</b>
<b>8- Al Salam Bank</b>	<b>306</b>	<b>19.69</b>	<b>4.9%</b>
<b>9- Al Baraka Banking (Price in USD)</b>	<b>286</b>	<b>5.00</b>	<b>11.3%</b>
<b>10- Investcorp Bank (Price in USD)</b>	<b>181</b>	<b>3.67</b>	<b>13.2%</b>

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Bahrain All Share Index</b>	<b>1,384.84</b>	<b>(12.93)</b>	<b>(0.9%)</b>	<b>(4.5%)</b>	<b>(2.9%)</b>
<b>Market Cap (BHD Mln)</b>	<b>7,881.68</b>	<b>(68.84)</b>	<b>(0.9%)</b>	<b>(3.2%)</b>	<b>(2.6%)</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.63%</b>	<b>7.2%</b>	<b>6.8%</b>	<b>7.3%</b>	<b>7.8%</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>10,982</b>	<b>9,669</b>	<b>736.2%</b>	<b>1,673</b>	<b>7,380</b>
<b>Value Traded (BHD '000)</b>	<b>714</b>	<b>472</b>	<b>194.7%</b>	<b>392</b>	<b>1,662</b>
<b>No. of Trades</b>	<b>56</b>	<b>14.0</b>	<b>33.3%</b>	<b>45</b>	<b>102</b>

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>3.3%</b>	<b>228,642</b>
<b>Bahrain Telecommunications Co.</b>	<b>0.342</b>	<b>0.6%</b>	<b>2,360</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.442</b>	<b>0.5%</b>	<b>5,790</b>

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>Arab Banking Corporation. (USD)</b>	<b>0.700</b>	<b>(7.9%)</b>	<b>26,390</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.680</b>	<b>(1.4%)</b>	<b>35,634</b>
<b>Ahli United Bank (USD)</b>	<b>0.735</b>	<b>(0.7%)</b>	<b>57,430</b>

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>AlKhaleeji Commercial Bank</b>	<b>0.053</b>	<b>0.0%</b>	<b>6,627,624</b>
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>3.3%</b>	<b>3,853,729</b>
<b>Ahli United Bank (USD)</b>	<b>0.735</b>	<b>(0.7%)</b>	<b>208,080</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.680</b>	<b>(1.4%)</b>	<b>139,000</b>
<b>Arab Banking Corporation. (USD)</b>	<b>0.700</b>	<b>(7.9%)</b>	<b>100,000</b>

Source: KAMCO Research

### 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
<b>Al Salam Bank</b>	<b>0.143</b>	<b>1,936</b>	<b>15,183,758</b>	<b>42.0%</b>
<b>Al-Ahlia Insurance Co.</b>	<b>0.334</b>	<b>41</b>	<b>130,367</b>	<b>23.7%</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.053</b>	<b>899</b>	<b>17,886,690</b>	<b>23.3%</b>
<b>Bahrain Cinema Co.</b>	<b>1.620</b>	<b>4,277</b>	<b>2,646,650</b>	<b>21.9%</b>
<b>BANADER Co. For Hotels</b>	<b>0.068</b>	<b>16</b>	<b>247,000</b>	<b>21.4%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Gulf Finance House (USD)</b>	<b>0.070</b>	<b>8</b>	<b>283,267</b>	<b>(61.4%)</b>
<b>Takaful International Co.</b>	<b>0.100</b>	<b>2,500.3</b>	<b>26,042,807</b>	<b>(31.0%)</b>
<b>United Gulf Investment Corporation</b>	<b>0.100</b>	<b>9</b>	<b>92,311</b>	<b>(24.8%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.442</b>	<b>3,499</b>	<b>7,687,074</b>	<b>(14.5%)</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.680</b>	<b>306</b>	<b>1,143,881</b>	<b>(13.8%)</b>

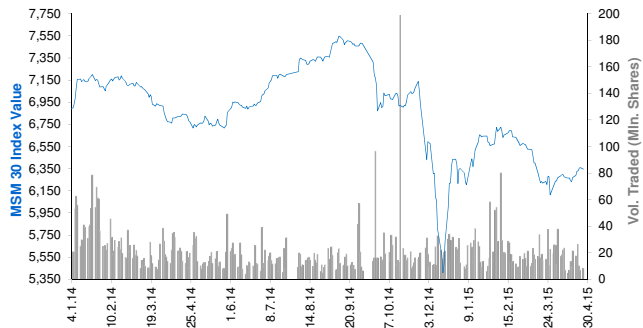
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Ahli United Bank (USD)</b>	<b>0.735</b>	<b>9,348</b>	<b>31,352,430</b>	<b>(1.0%)</b>
<b>Takaful International Co.</b>	<b>0.100</b>	<b>2,500</b>	<b>26,042,807</b>	<b>(31.0%)</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.053</b>	<b>899</b>	<b>17,886,690</b>	<b>23.3%</b>
<b>Al Salam Bank</b>	<b>0.143</b>	<b>1,936</b>	<b>15,183,758</b>	<b>42.0%</b>
<b>ITHMAR Bank (USD)</b>	<b>0.155</b>	<b>593</b>	<b>9,845,914</b>	<b>(3.1%)</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.

## Muscat Securities Market Daily Report

April 27, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	7,651	1.1%	10.14	1.42	3.9%
Financial	3,606	1.9%	9.08	1.08	3.9%
Industrial	1,235	1.1%	12.90	1.58	3.7%
Services	2,809	0.1%	10.73	2.23	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	▲	4	▼	11	=	38
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,226	10.02	21.5%
2- Bank Muscat	1,219	7.47	12.4%
3- Ooredoo	484	12.78	19.7%
4- Bank Dhofar	439	10.84	12.4%
5- National Bank of Oman	418	8.32	13.9%
6- Raysut Cement	321	11.70	19.3%
7- Ahli Bank	308	12.26	14.9%
8- HSBC Bank Oman	270	22.13	3.9%
9- Bank Sohar	222	7.43	15.6%
10- Shell Oman Marketing	198	16.10	36.3%
Subtotal	5,285	9.81	14.6%

\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Renaissance Services	0.384	2.1%	668,250
National Gas Co.	0.408	1.0%	4,040
ONIC. Holding	0.466	0.9%	34,310
Galfar Engineering	0.133	0.8%	55,250

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Gulf Investment Services	0.146	(5.2%)	1,460
Oman & Emirates Investment	0.117	(2.5%)	191,160
Al Anwar Ceramic Tiles Co.	0.394	(2.0%)	15,420
Al Anwar Holding	0.262	(1.5%)	174,010
National Bank of Oman	0.312	(1.3%)	17,220

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Bank Muscat	0.532	(0.4%)	2,468,020
Renaissance Services	0.384	2.1%	1,735,733
Oman & Emirates Investment	0.117	(2.5%)	1,629,172
Al Anwar Holding	0.262	(1.5%)	664,574
Galfar Engineering	0.133	0.8%	414,015

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,346.62	(13.63)	(0.2%)	1.7%	0.1%
Market Cap (OMR Mn)	7,650.84	(14.76)	(0.2%)	1.1%	(1.1%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.9%	12.5%	11.3%	11.5%	11.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	8,270	1,169	16.5%	19,333	27,336
Value Traded (OMR '000)	3,318	812	32.4%	5,720	9,383
No. of Trades	455	(53)	(10.4%)	1,124	1,436

### 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	0.231	8,959	38,364	52.0%
ONIC. Holding	0.466	6,184	15,471	47.5%
Al Anwar Holding	0.262	102,328	396,680	37.2%
United Power	1.760	107	55	32.8%
Al Sharqia Inv. Holding	0.150	5,818	34,008	20.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.227	372	1,230	(35.9%)
Renaissance Services	0.384	9,995	22,761	(19.0%)
Al Madina Investment company	0.061	834	12,166	(18.7%)
National Gas Co.	0.408	1,911	3,876	(18.6%)
Galfar Engineering	0.133	10,174	62,745	(17.4%)

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	0.262	102,328	396,680	37.2%
Gulf Investment Services	0.146	28,544	173,391	2.8%
Oman & Emirates Investment	0.117	15,590	117,059	(4.9%)
Bank Muscat	0.532	64,961	114,671	(4.0%)
Global Financial Investment Co.	0.117	12,787	111,384	(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.

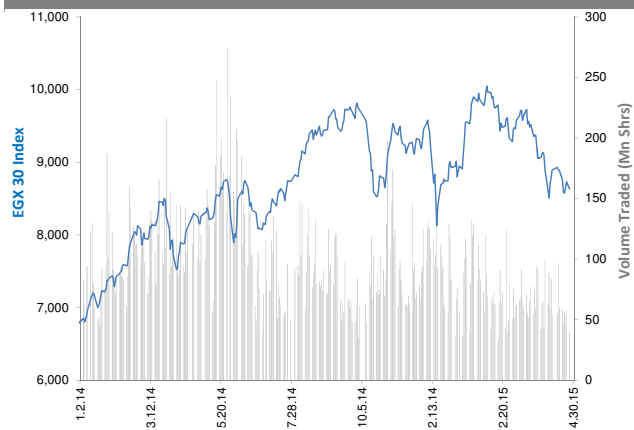


## The Egyptian Exchange Daily Report

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

April 27, 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)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	49,169	16.4	25.1%
3-T M G Holding	20,326	34.7	2.3%
4-Qatar National Bank AIAhli	18,052	10.2	17.7%
5-Global Telecom Hldg.	17,363	NM	NM
6-ABU Qir Fertilizers & Chemical ind. Co.	13,460	9.6	43.3%
7-MobiNil	12,730	NM	NM
8-Elswedey Cables	10,501	NM	2.0%
9-EASTERN CO	10,000	13.3	16.9%
10-Egyptian Financial Group-Hermes Co.	8,344	NM	NM
<b>Subtotal</b>	<b>159,944</b>	<b>42.65</b>	<b>4.7%</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
Misr Cement Co.	83.00	3.1%
EASTERN CO	199.99	2.6%
GB AUTO S.A.E	4.63	2.0%
Alexandria Spinning & Weaving (SPINALEX)	1.03	2.0%
Tourah cement Co.	16.25	1.6%

Worst Return Performers	Last Price (EGP)	Daily Return
Alexandria Cement	8.41	(8.5%)
Aluminium Co. of Egypt	14.10	(6.0%)
Al Ezz Dekheila Steel Co. Alexandria	450.00	(6.0%)
Misr Beni Suef Cement	40.00	(4.8%)
Egyptian Financial & Industrial	8.03	(3.4%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	0.99	14,233
Egyptian Resorts Co.	0.99	4,564
Palm Hills Developments	2.80	4,245
Citadel Capital	2.30	4,005
Global Telecom Hldg. (Orascom Telecom)	3.31	2,233

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	359,371	(4.6%)	21.6	1.6	3.9%
Banking & Finance	77,017	(1.2%)	11.9	2.6	2.4%
Basic Resources	17,827	(6.4%)	NM	1.5	4.5%
Chemical	21,839	(0.5%)	7.8	3.1	8.7%
Construction & Material	79,547	(6.1%)	11.5	0.8	5.7%
Financial Services	21,846	(9.9%)	NM	1.0	0.9%
Food & Beverage	8,341	(3.6%)	16.0	2.4	3.4%
Healthcare & Pharma.	6,585	1.2%	21.1	3.5	3.6%
Ind. Goods,Services, Auto.	12,736	(3.8%)	47.4	1.7	2.4%
Media	569	(8.3%)	18.1	0.3	0.0%
Oil & Gas	4,137	(4.5%)	5.1	1.4	18.7%
Personal & Household	16,333	(3.7%)	15.8	1.5	3.2%
Real Estate	40,731	(8.7%)	47.2	1.2	0.3%
Telecommunication	47,352	(5.1%)	NM	1.6	7.5%
Travel & Leisure	4,510	(6.3%)	NM	1.3	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	8,633.86	(97.43)	(1.1%)	(5.5%)	(3.3%)
Market Cap (EGP Mn)	359,371	(2,381)	(0.8%)	(4.6%)	(6.9%)

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)	39	(18.58)	(32.1%)	71	141
Value Traded (EGP Mn)	129	(219.5)	(63.0%)	399	575
No. of Trades	5,902	(2,414)	(29.0%)	12,261	17,687

Market Breadth	▲ 10	▼ 40	= 10
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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
Qatar National Bank AIAhli	37.00	1,158	19.4%
Misr Cement Co.	83.00	224	16.2%
Elswedey Cables	47.00	13,770	13.3%
Commercial Int'l Bank (Egypt)	54.14	112,279	10.3%
Suez Cement Co.	39.00	2,138	9.1%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	4.63	15,052	(85.1%)
Orascom Hotels & Development	11.80	11,696	(39.3%)
Asec Company for Mining - Ascom	7.41	2,914	(37.2%)
Palm Hills Developments	2.80	431,725	(31.9%)
El Ahli Investment and Development	7.71	3,528	(28.7%)

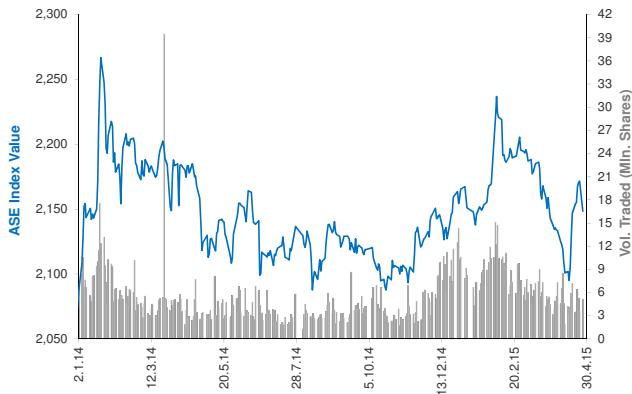
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	0.99	1,501,932	(22.66%)
Citadel Capital	2.30	725,251	(19.86%)
Global Telecom Hldg. (Orascom Telecom)	3.31	560,334	(16.62%)
Egyptian Resorts Co.	0.99	518,412	(18.85%)
Palm Hills Developments	2.80	431,725	(31.87%)

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)

April 27, 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>13,766</b>	<b>3.0%</b>	<b>14.8</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,626</b>	<b>0.0%</b>	<b>10.7</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>95</b>	<b>(0.8%)</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>191</b>	<b>(0.5%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.9%</b>
<b>Real Estate</b>	<b>288</b>	<b>(3.4%)</b>	<b>75.6</b>	<b>0.7</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>311</b>	<b>(5.9%)</b>	<b>11.7</b>	<b>2.0</b>	<b>4.4%</b>
<b>Hotels and Tourism</b>	<b>142</b>	<b>(3.0%)</b>	<b>24.4</b>	<b>0.7</b>	<b>3.9%</b>
<b>Transportation</b>	<b>103</b>	<b>1.9%</b>	<b>32.2</b>	<b>0.9</b>	<b>2.4%</b>
<b>Technology &amp; Commun.</b>	<b>754</b>	<b>(5.9%)</b>	<b>15.1</b>	<b>2.0</b>	<b>10.9%</b>
<b>Media</b>	<b>17</b>	<b>25.5%</b>	<b>NM</b>	<b>0.4</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>719</b>	<b>6.2%</b>	<b>34.2</b>	<b>3.1</b>	<b>2.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>111</b>	<b>15.3%</b>	<b>60.7</b>	<b>1.2</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>366</b>	<b>13.8%</b>	<b>11.6</b>	<b>3.3</b>	<b>6.3%</b>
<b>Mining &amp; Extraction Industries</b>	<b>631</b>	<b>1.5%</b>	<b>NM</b>	<b>0.7</b>	<b>3.4%</b>
<b>Engineering &amp; Construction</b>	<b>105</b>	<b>(2.1%)</b>	<b>36.6</b>	<b>1.5</b>	<b>1.3%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>78</b>	<b>(4.1%)</b>	<b>16.3</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>4,037</b>	<b>8.1</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>740</b>	<b>14.4</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>536</b>	<b>11.9</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>484</b>	<b>NM</b>	<b>0.2%</b>
<b>6-JOR PETROLM REF</b>	<b>434</b>	<b>15.4</b>	<b>22.6%</b>
<b>7-BANK OF JORDAN</b>	<b>416</b>	<b>10.2</b>	<b>12.9%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>413</b>	<b>10.1</b>	<b>15.4%</b>
<b>9-JOR KUWAIT BANK</b>	<b>399</b>	<b>8.4</b>	<b>11.7%</b>
<b>10-EQBAL INV.CO</b>	<b>296</b>	<b>10.6</b>	<b>42.4%</b>

<b>Subtotal</b>	<b>10,071</b>	<b>11.44</b>	<b>7.9%</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>PREMIER BUSINESS AND PROJECTS CO.</b>	<b>1.71</b>	<b>4.9%</b>
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.22</b>	<b>4.8%</b>
<b>JORDAN PRESS FOUNDATION/AL-RA'I</b>	<b>1.58</b>	<b>4.6%</b>
<b>INT'L BROKERAGE &amp; FINANCIAL MARKETS</b>	<b>0.24</b>	<b>4.3%</b>
<b>AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.</b>	<b>0.48</b>	<b>4.3%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>AL-EKBAL PRINTING AND PACKAGING</b>	<b>1.55</b>	<b>(6.6%)</b>
<b>ARAB EAST FOR REAL ESTATE INVESTMENTS CO.</b>	<b>1.35</b>	<b>(4.9%)</b>
<b>JORDAN ELECTRIC POWER</b>	<b>2.76</b>	<b>(4.8%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.63</b>	<b>(4.5%)</b>
<b>JORDANIAN PHARMACEUTICAL MANUFACTURING</b>	<b>0.90</b>	<b>(4.3%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.23</b>	<b>1,325</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.63</b>	<b>845</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.19</b>	<b>518</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.22</b>	<b>420</b>
<b>AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.</b>	<b>0.48</b>	<b>236</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>2,148.37</b>	<b>(23.10)</b>	<b>(1.1%)</b>	<b>0.6%</b>	<b>(0.8%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,765.55</b>	<b>(87.70)</b>	<b>(0.6%)</b>	<b>3.0%</b>	<b>(1.0%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.5%</b>	<b>8.0%</b>	<b>7.6%</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>5,159</b>	<b>1,573</b>	<b>43.8%</b>	<b>7,165</b>	<b>6,246</b>
<b>Value Traded (JD '000)</b>	<b>6,236</b>	<b>926</b>	<b>17.5%</b>	<b>7,362</b>	<b>7,773</b>
<b>No. of Trades</b>	<b>2,220</b>	<b>(19)</b>	<b>(0.8%)</b>	<b>2,603</b>	<b>2,718</b>

<b>Market Breadth</b>	<b>▲ 24</b>	<b>▼ 35</b>	<b>= 60</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>JORDAN DAIRY</b>	<b>5.97</b>	<b>45.1</b>	<b>195.5%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>1.02</b>	<b>16.0</b>	<b>88.9%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>5.78</b>	<b>6,070.3</b>	<b>62.4%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.23</b>	<b>132,024.7</b>	<b>50.0%</b>
<b>CENTURY INVESTMENT GROUP</b>	<b>2.10</b>	<b>16,751.3</b>	<b>32.9%</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>0.65</b>	<b>7.1</b>	<b>(67.2%)</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.73</b>	<b>4.9</b>	<b>(41.1%)</b>
<b>NUTRIDAR</b>	<b>0.47</b>	<b>6.2</b>	<b>(32.9%)</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.55</b>	<b>72,449.3</b>	<b>(24.7%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.90</b>	<b>232.5</b>	<b>(24.3%)</b>

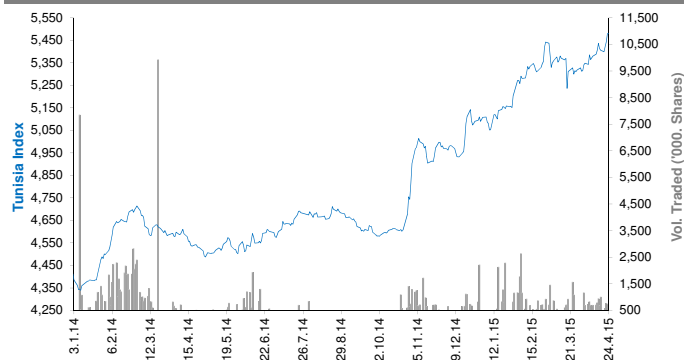
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.23</b>	<b>132,025</b>	<b>50.0%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.55</b>	<b>72,449</b>	<b>(24.7%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.41</b>	<b>60,768</b>	<b>(16.3%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.63</b>	<b>39,151</b>	<b>8.6%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.22</b>	<b>35,159</b>	<b>22.2%</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

April 27, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Tunis Stock Exchange</b>	<b>17,470</b>	<b>3.2%</b>	<b>21.30</b>	<b>1.99</b>	<b>2.2%</b>
<b>Banking</b>	<b>6,644</b>	<b>0.7%</b>	<b>14.56</b>	<b>1.45</b>	<b>2.2%</b>
<b>Insurance</b>	<b>807</b>	<b>7.2%</b>	<b>19.73</b>	<b>1.60</b>	<b>0.8%</b>
<b>Leasing</b>	<b>506</b>	<b>0.0%</b>	<b>11.80</b>	<b>1.19</b>	<b>3.6%</b>
<b>Financial Services</b>	<b>1,372</b>	<b>(0.5%)</b>	<b>16.67</b>	<b>2.17</b>	<b>2.4%</b>
<b>Industrial</b>	<b>1,305</b>	<b>5.1%</b>	<b>14.91</b>	<b>2.68</b>	<b>2.5%</b>
<b>Chemical Industry</b>	<b>688</b>	<b>(4.5%)</b>	<b>42.28</b>	<b>2.08</b>	<b>4.4%</b>
<b>Food &amp; Beverage</b>	<b>3,772</b>	<b>9.5%</b>	<b>27.54</b>	<b>5.76</b>	<b>1.3%</b>
<b>Retailing</b>	<b>1,500</b>	<b>5.6%</b>	<b>NM</b>	<b>4.32</b>	<b>3.0%</b>
<b>Others</b>	<b>876</b>	<b>0.8%</b>	<b>NM</b>	<b>1.08</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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Société Frigorifique et Brasserie de Tunis</b>	<b>2,771</b>	<b>24.70</b>	<b>22.0%</b>
<b>2-Banque de Tunisie</b>	<b>1,605</b>	<b>21.43</b>	<b>12.3%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,396</b>	<b>17.49</b>	<b>13.1%</b>
<b>4-Banque Attijari De Tunisie</b>	<b>1,101</b>	<b>13.32</b>	<b>21.3%</b>
<b>5-Poulina Group Holding</b>	<b>958</b>	<b>14.24</b>	<b>12.1%</b>
<b>6-Delice Holding</b>	<b>921</b>	<b>36.83</b>	<b>24.5%</b>
<b>7-Amen Bank</b>	<b>616</b>	<b>5.80</b>	<b>17.3%</b>
<b>8-Union Bancaire pour le Commerce et</b>	<b>510</b>	<b>62.41</b>	<b>3.1%</b>
<b>9-Société d'Articles Hygiéniques</b>	<b>456</b>	<b>31.92</b>	<b>13.4%</b>
<b>10-Arab Tunisian Bank</b>	<b>443</b>	<b>9.23</b>	<b>9.8%</b>

Subtotal 10,776 17.42 14.6%

\*: 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
<b>City Cars</b>	<b>13.90</b>	<b>3.1%</b>
<b>Société Tunisienne de Banque</b>	<b>5.00</b>	<b>3.1%</b>
<b>Electrostar</b>	<b>5.77</b>	<b>3.0%</b>
<b>Société Magasin Général</b>	<b>30.78</b>	<b>2.6%</b>
<b>Société Tunisienne des Marchés de Gros</b>	<b>1.94</b>	<b>2.1%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>Les Placements de Tunisie – SICAF</b>	<b>46.50</b>	<b>(3.0%)</b>
<b>CELLCOM</b>	<b>7.90</b>	<b>(2.3%)</b>
<b>TUNISAIR</b>	<b>0.94</b>	<b>(2.1%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.35</b>	<b>(1.7%)</b>
<b>Arab Tunisian Bank</b>	<b>4.43</b>	<b>(1.6%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Société Moderne de Céramique</b>	<b>2.97</b>	<b>149,634</b>
<b>Société Tunisienne de Banque</b>	<b>5.00</b>	<b>108,202</b>
<b>Société Immobilière Tuniso-Séoudienne</b>	<b>1.81</b>	<b>61,902</b>
<b>SOTIPAPIER</b>	<b>4.74</b>	<b>38,851</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>30.79</b>	<b>38,223</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tunisia Index</b>	<b>5,481.03</b>	<b>2.39</b>	<b>0.0%</b>	<b>3.2%</b>	<b>7.7%</b>
<b>Market Cap (DT Mln)</b>	<b>17,470</b>	<b>0.22</b>	<b>0.0%</b>	<b>3.2%</b>	<b>7.8%</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>Tunisia Index</b>	<b>6.9%</b>	<b>7.0%</b>	<b>7.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>709</b>	<b>(29.4)</b>	<b>(4.0%)</b>	<b>716</b>	<b>1,116</b>
<b>Value Traded ('000 DT)</b>	<b>5,440</b>	<b>(801)</b>	<b>(12.8%)</b>	<b>6,619</b>	<b>6,841</b>
<b>No. of Trades</b>	<b>1,706</b>	<b>72</b>	<b>4.4%</b>	<b>1,551</b>	<b>1,983</b>

Market Breadth	▲ 21	▼ 19	= 24
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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
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>12.70</b>	<b>158.6</b>	<b>38.2%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>30.79</b>	<b>5,855.6</b>	<b>36.8%</b>
<b>Banque de l'Habitat</b>	<b>13.49</b>	<b>1,843.9</b>	<b>31.6%</b>
<b>Euro-Cycles</b>	<b>20.60</b>	<b>712.5</b>	<b>27.0%</b>
<b>Société d'Articles Hygiéniques</b>	<b>13.10</b>	<b>4,410.9</b>	<b>25.1%</b>

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Tunisienne d'Equipement</b>	<b>4.90</b>	<b>0.081</b>	<b>(52.9%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.35</b>	<b>354.9</b>	<b>(31.9%)</b>
<b>Société Essoukna</b>	<b>4.98</b>	<b>134.0</b>	<b>(20.8%)</b>
<b>Assurances Salim</b>	<b>20.95</b>	<b>56.0</b>	<b>(20.3%)</b>
<b>Société Tunisienne de Réassurance</b>	<b>7.98</b>	<b>874.2</b>	<b>(19.8%)</b>

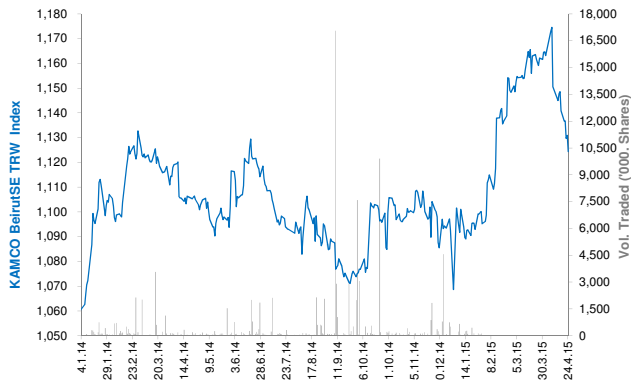
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Moderne de Céramique</b>	<b>2.97</b>	<b>11,364.7</b>	<b>18.3%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>30.79</b>	<b>5,855.6</b>	<b>36.8%</b>
<b>Société d'Articles Hygiéniques</b>	<b>13.10</b>	<b>4,410.9</b>	<b>25.1%</b>
<b>TUNISAIR</b>	<b>0.94</b>	<b>2,400.6</b>	<b>(16.8%)</b>
<b>Delice Holding</b>	<b>16.77</b>	<b>2,354.6</b>	<b>10.7%</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.

## Beirut Stock Exchange Daily Report

April 27, 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	11,529	(3.4%)	8.63	0.98	3.9%
Banking	9,335	(4.5%)	8.22	0.97	4.7%
Industrial	348	7.5%	13.80	1.51	4.6%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,831	0.0%	10.02	0.98	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

▲	0	▼	5	=	25
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,438	10.64	11.3%
2- BLOM Bank	2,000	8.49	15.0%
3- Solidere A	1,113	6.09	9.8%
4- Byblos Bank	990	6.65	9.3%
5- Bank Audi GDR	767	-	-
6- BLOM Bank GDR	734	-	-
7- Solidere B	718	3.93	9.8%
8- Holcim Liban	317	14.54	10.2%
9- Bank Of Beirut	310	5.16	11.0%
10- Byblos Bank Preferred 2009	205	-	-
Subtotal	9,592	7.33	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
No Gainers		

Worst Return Performers	Price (USD)	Daily Return
BLOM Bank	9.30	(1.9%)
Bank Audi	6.10	(0.8%)
BLOM Bank GDR	9.93	(0.7%)
Solidere B	11.05	(0.3%)
Solidere A	11.13	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Bank Audi GDR	6.60	46,667
Bank Audi	6.10	44,570
Solidere A	11.13	8,928
BLOM Bank GDR	9.93	5,000
Solidere B	11.05	1,100

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	1,124.40	(6.50)	(0.6%)	(3.4%)	2.9%
Market Cap (USD Mn)	11,529.161	(66.81)	(0.6%)	(3.4%)	2.7%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	8.0%	7.5%	7.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	108.05	57	112.7%	483	662
Value Traded ('000s USD)	762.96	300	64.8%	3,479	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.75	3,581,443	9.4%
BEMO Bank	1.88	139,874	7.4%
Holcim Liban	16.25	11,418	6.6%
BLOM Bank	9.30	2,156,479	5.7%
Bank Audi	6.10	19,424,150	1.7%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Solidere B	11.050	761,310	(2.6%)
Bank Audi Preferred H	100.000	5,054	(2.2%)
Bank Audi Preferred F	100.000	10,789	(2.2%)
Solidere A	11.130	1,449,416	(1.7%)
Bank Audi Preferred G	100.00	10,750	(1.5%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.10	19,424,150	1.7%
Bank Audi GDR	6.60	6,758,952	0.8%
Byblos Bank	1.75	3,581,443	9.4%
BLOM Bank	9.30	2,156,479	5.7%
Solidere A	11.13	1,449,416	(1.7%)

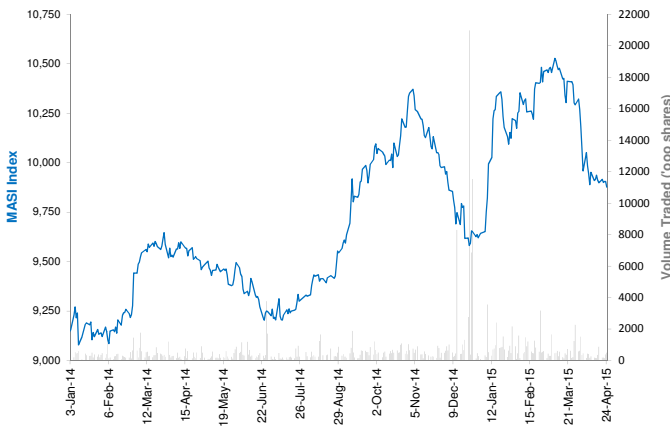
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

April 27, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 8 ▼ 14 = 19

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	112,085	20.2	36.1%
2-Attijariwafa Bank	72,448	17.5	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
4-Banque Centrale Populaire	38,533	20.5	6.7%
5-Ciments Du Maroc	15,880	19.6	13.1%
6-CIE Generale Immobiliere	13,346	36.4	8.2%
7-Wafa Assurances	13,234	17.0	19.9%
8-Douja Prom Addoha	9,545	5.7	15.5%
9-Holcim Maroc	9,283	24.6	11.4%
10-Credit Immobilier Et Hotelier	8,914	17.3	11.3%
<b>Subtotal</b>	<b>332,747</b>	<b>19.21</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
Comp Suc Maroc Et De Raff	181.40	1.9%
Ciments Du Maroc	1,100.00	1.9%
Douja Prom Addoha	30.30	1.0%
Credit Immobilier Et Hotelier	335.00	0.8%
Itissalat Al-Maghrib	127.50	0.2%

Worst Return Performers	Price (MAD)	Daily Return
Alliances Developpement Immobilier	134.00	(6.9%)
Delta Holding	27.43	(5.1%)
Wafa Assurances	3,781.00	(5.0%)
Lafarge Ciments	1,655.00	(3.2%)
Managem	920.00	(3.1%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	30.30	378,714
Marocaine de l Industrie du Raffinage	154.00	46,075
Itissalat Al-Maghrib	127.50	32,107
Attijariwafa Bank	360.00	12,520
Alliances Developpement Immobilier	134.00	7,241

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Casablanca Stock Exchange</b>	<b>440,965</b>	<b>(4.2%)</b>	<b>18.2</b>	<b>2.3</b>	<b>3.9%</b>
Banking	173,113	(3.2%)	19.9	1.9	2.5%
Beverages	1,772	0.0%	22.3	3.4	2.8%
Chemicals	321	(1.1%)	NM	0.7	0.0%
Construction & Bldg. Material	57,409	(8.0%)	21.5	3.4	3.7%
Distributors	8,338	(5.2%)	26.7	2.3	2.6%
Electrical & Electronic Equipment	423	(5.3%)	42.5	0.7	6.4%
Electricity	1,117	0.4%	2.8	0.2	0.0%
Food Producers & Processors	3,717	2.2%	4.9	0.7	14.4%
Holding Companies	2,403	(5.4%)	23.7	2.0	3.9%
Insurance	21,934	(4.6%)	19.3	3.1	2.0%
Investment & other Finance	3,737	(3.0%)	13.7	1.7	7.4%
Leisures & Hotel	1,691	(3.4%)	NM	1.8	0.0%
Materials, Software & Computer	741	(2.1%)	13.3	1.0	5.2%
Mining	15,075	(3.5%)	11.8	2.5	7.5%
Oil & Gas	8,622	(8.7%)	NM	1.1	0.0%
Real Estate	24,562	(0.7%)	9.3	1.2	4.7%
Telecommunications	112,085	(4.1%)	20.2	7.3	5.8%
Transport	463	(5.7%)	13.2	1.7	6.6%
Utilities	3,400	(3.4%)	11.5	2.0	5.3%
Forestry & Paper	44	(4.1%)	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	9,876.57	(28.8)	(0.3%)	(3.8%)	2.7%
MADEX Index	8,094.70	(25.2)	(0.3%)	(4.0%)	3.2%
Market Cap (MAD Mn)	440,965	(1.9)	(0.4%)	(4.2%)	2.1%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.7%	8.2%	8.8%	9.8%	9.8%
MADEX Index	9.6%	8.1%	8.6%	9.1%	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)	494.92	105.06	26.9%	671	516
Value Traded (MAD Mn)	16.56	3.55	27.3%	50	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	450.00	24,452	20.9%
TAQA MOROCCO	500.00	410,074	17.6%
Ciments Du Maroc	1,100.00	169,100	17.0%
Compagnie de Transport au Maroc	377.35	19,098	16.1%
Holcim Maroc	2,205.00	135,543	15.8%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	134.00	732,080	(51.8%)
Med Paper	16.95	371,240	(39.1%)
Marocaine de l Industrie du Raffinage	154.00	287,519	(36.1%)
Societe Nationale d'Electrolyse et de Petrochimie	133.55	56,755	(35.5%)
Fenie Brossette	144.00	15,918	(25.4%)

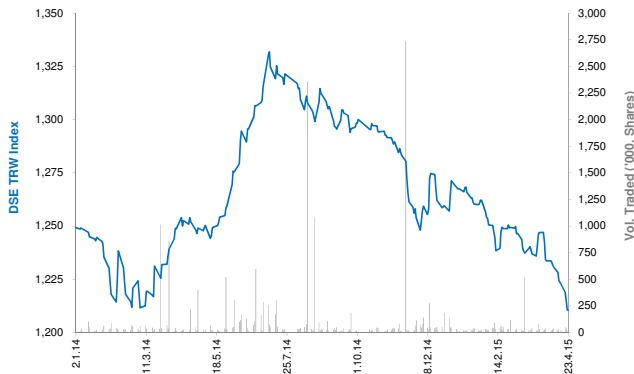
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.30	20,478	(19.4%)
Itissalat Al-Maghrib	127.50	11,540	12.0%
Comp Suc Maroc Et De Raff	181.40	5,080	8.7%
Compagnie d'Assurances et de Reassurances ATLANTA	65.90	3,294	0.9%
Attijariwafa Bank	360.00	3,269	4.7%

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

## Damascus Securities Exchange Daily Report

April 27, 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>125,703</b>	<b>(2.8%)</b>	<b>6.5</b>	<b>1.1</b>	<b>1.1%</b>
<b>Banking</b>	<b>112,366</b>	<b>(2.8%)</b>	<b>6.23</b>	<b>1.04</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>(2.0%)</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,431</b>	<b>(1.9%)</b>	<b>6.46</b>	<b>1.50</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,896</b>	<b>(3.6%)</b>	<b>8.43</b>	<b>0.96</b>	<b>17.1%</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

▲ 0 ▼ 1 = 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	14,991	1.7	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	8,102	41.8	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,650	2.1	34.2%
10- Cham Bank	4,713	2.0	31.2%
<b>Subtotal</b>	<b>93,498</b>	<b>6.03</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
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Bank of Jordan Syria	86.00	(0.9%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Bank of Jordan Syria	86.00	2,233
Al Baraka Bank - Syria	113.00	1,100
Syria International Islamic Bank	95.32	500

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,210.41</b>	<b>(0.22)</b>	<b>(0.0%)</b>	<b>(2.6%)</b>	<b>(4.8%)</b>
<b>Market Cap (SRY Mn)</b>	<b>125,703</b>	<b>(23)</b>	<b>(0.0%)</b>	<b>(2.8%)</b>	<b>(5.0%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.1%</b>	<b>10.5%</b>	<b>9.4%</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>3,833</b>	<b>(11,063)</b>	<b>(74.3%)</b>	<b>37,366</b>	<b>4,600</b>
<b>Value Traded ('000 SRY)</b>	<b>361</b>	<b>(1,840)</b>	<b>(83.6%)</b>	<b>5,152</b>	<b>10,253</b>
<b>No. of Trades</b>	<b>5</b>	<b>(13.0)</b>	<b>(72.2%)</b>	<b>26</b>	<b>39</b>

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Alahliah Vegetable Oil Company E.S.A</b>	<b>228.75</b>	<b>32,830</b>	<b>4.0%</b>
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>161,522</b>	<b>2.6%</b>
<b>Arab Bank- Syria</b>	<b>184.18</b>	<b>106,417</b>	<b>1.2%</b>
<b>Byblos Bank Syria</b>	<b>125.00</b>	<b>2,713</b>	<b>0.4%</b>

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>National Insurance Company</b>	<b>118.25</b>	<b>750</b>	<b>(17.5%)</b>
<b>Qatar National Bank Syria</b>	<b>99.94</b>	<b>371,643</b>	<b>(16.5%)</b>
<b>Syria International Islamic Bank</b>	<b>95.32</b>	<b>447,111</b>	<b>(13.1%)</b>
<b>Al Baraka Bank - Syria</b>	<b>113.00</b>	<b>782,540</b>	<b>(10.2%)</b>
<b>Cham Bank</b>	<b>94.25</b>	<b>183,354</b>	<b>(9.6%)</b>

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Al Baraka Bank - Syria</b>	<b>113.00</b>	<b>782,540</b>	<b>(10.2%)</b>
<b>Syria International Islamic Bank</b>	<b>95.32</b>	<b>447,111</b>	<b>(13.1%)</b>
<b>Qatar National Bank Syria</b>	<b>99.94</b>	<b>371,643</b>	<b>(16.5%)</b>
<b>Cham Bank</b>	<b>94.25</b>	<b>183,354</b>	<b>(9.6%)</b>
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>161,522</b>	<b>2.6%</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.

Source: KAMCO Research



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