

## MENA Markets Daily Report

December 21, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	5,571.93	(0.9%)	(14.7%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	380.46	(0.2%)	(13.3%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KSE - KSX 15 Index	▼	902.02	(0.0%)	(14.9%)	(0.8%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	6,931.08	(1.6%)	(16.8%)	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	3,026.05	(1.5%)	(19.8%)	12.0%
Bahrain ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,155.71	0.2%	(8.2%)	5.6%
Oman ..... 7	Qatar	QE 20 Index	=	9,912.92	0.0%	(19.3%)	18.4%
Egypt ..... 8	Bahrain	Bahrain All Share	▼	1,194.59	(0.2%)	(16.3%)	14.2%
Jordan ..... 9	Oman	MSM 30 Index	▼	5,354.97	(0.1%)	(15.6%)	(7.2%)
Tunisia ..... 10	Egypt	EGX 30	▲	6,707.66	0.6%	(24.9%)	31.6%
Lebanon ..... 11	Jordan	ASE Index	▲	2,090.54	0.4%	(3.5%)	4.8%
Morocco ..... 12	Lebanon	Blom Stock Index	▼	1,155.24	(0.1%)	(1.3%)	3.5%
Syria ..... 13	Tunisia	Tunisia Index	▲	4,969.59	0.6%	(2.4%)	16.2%
	Morocco	MASI	▲	8,860.92	0.2%	(7.9%)	5.6%
	Syria	DSE Weighted Index	▲	1,216.26	0.4%	(4.3%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,629.20	1.4%	12.2%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	765.73	(3.3%)	(3.2%)	(45.2%)
	India	SENSEX	▼	25,518.02	(0.0%)	(7.2%)	29.9%
	Brazil	BOVESPA Stock Index	▼	43,910.60	(3.0%)	(12.2%)	(2.9%)
	Mexico	BOLSA Index	▼	42,936.63	(1.3%)	(0.5%)	1.0%
	Korea	KOSPI Index	▲	1,978.11	0.1%	3.3%	(4.8%)
	Taiwan	TAIEX Index	▲	8,260.77	0.0%	(11.2%)	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,633.75	(1.3%)	(4.4%)	2.9%
	Asia	MSCI Asia Pacific	▼	129.69	(0.6%)	(5.9%)	(2.5%)
	Europe	DJ Stoxx 600	▼	361.23	(1.0%)	5.5%	4.4%
	Europe	FTSEurofirst 300	▼	1,419.35	(1.1%)	3.7%	4.0%
	Emerging Markets	MSCI EM Index	▼	789.71	(1.1%)	(17.4%)	(4.6%)
	U.S.A	S&P 500	▼	2,005.55	(1.8%)	(2.6%)	11.4%
	U.S.A	DJIA	▼	17,128.55	(2.1%)	(3.9%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,923.08	(1.6%)	3.9%	13.4%
	UK	FTSE 100	▼	6,052.42	(0.8%)	(7.8%)	(2.7%)
	Germany	DAX	▼	10,608.19	(1.2%)	8.2%	2.7%
	Japan	NIKKEI 225	▼	18,783.07	(2.9%)	7.6%	7.1%
	Hong Kong	HANG SENG INDEX	▲	21,814.42	0.3%	(7.6%)	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	31.49	(2.5%)	(39.4%)	(49.6%)
	Oil	Brent	▼	36.33	(1.5%)	(45.5%)	(45.6%)
	Oil	Kuwait	▲	29.02	0.1%	(44.9%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	1.84	4.0%	(48.0%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,069.18	0.3%	(10.0%)	(1.4%)

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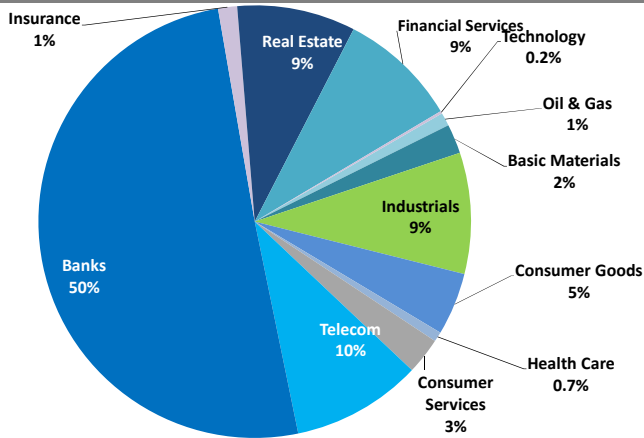
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

December 21, 2015

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,082.2	14.3	10.6%
2- Kuwait Finance House	2,620.8	18.4	8.2%
3- Zain	1,490.9	9.8	9.5%
4- Ahli United Bank - Bahrain	1,311.1	8.7	14.6%
5- Boubyan Bank	897.5	27.1	10.8%
6- Kuwait Projects Co.	839.9	16.3	10.7%
7- Ahli United Bank - Kuwait	818.9	17.3	13.4%
8- Gulf Bank	807.8	20.9	7.3%
9- Mabane Co.	807.1	16.6	16.8%
10- Kuwait Food Co. (Americana)	796.0	17.5	13.0%
<b>Total</b>	<b>14,472</b>	<b>14.55</b>	<b>10.6%</b>

\*: ROE is calculated based on TTM 9M-2015 net profit & shareholders' equity as of 30-Sep-15

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Food Co. (Americana)	1.980	0.080	4.2%
Boubyan Petrochemical Co.	0.520	0.020	4.0%
IFA Hotels & Resorts	0.174	0.006	3.6%
Gulf Cable & Electrical Industries Co.	0.375	0.010	2.7%
Al Rai Media Group Co.	0.158	0.004	2.6%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Cable Vision	0.023	(0.003)	(10.0%)
NOOR Financial Investment Co.	0.050	(0.005)	(9.1%)
ACICO Industries Co.	0.260	(0.025)	(8.8%)
Al Massaleh Real Estate Co.	0.054	(0.005)	(8.5%)
ALSAFAT Energy Holding Co.	0.013	(0.001)	(7.4%)

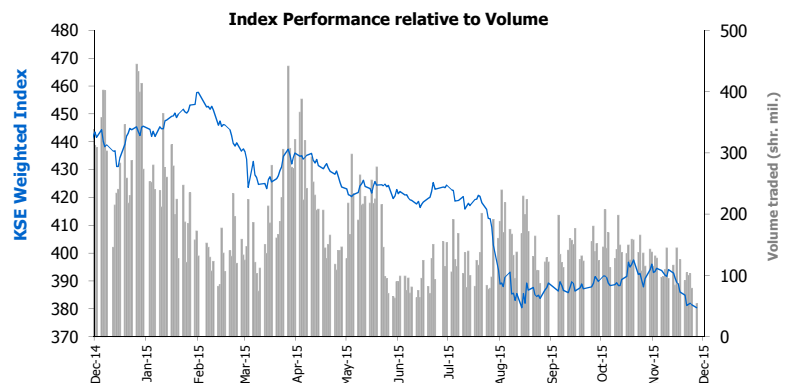
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al-Madina for Finance & Investment Co.	0.034	(0.002)	6,993,915
Investors Holding Group Co.	0.024	(0.002)	4,974,084
The Securities House	0.038	(0.003)	3,920,400
Al Dar National Real Estate Co.	0.027	(0.001)	3,858,321
National Bank of Kuwait	0.810	0.000	2,559,837

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>26,080.6</b>	<b>▼</b>	<b>(0.2%)</b>	<b>(3.0%)</b>	<b>(12.2%)</b>
Oil & Gas	253.6	▼	(1.7%)	0.1%	(35.2%)
Basic Materials	575.7	▲	1.9%	(4.3%)	(11.3%)
Industrials	2,365.2	▼	(1.4%)	(3.6%)	(13.3%)
Consumer Goods	1,219.5	▲	2.7%	(9.2%)	0.2%
Health Care	188.2	=	0.0%	0.0%	2.4%
Consumer Services	713.4	▼	(0.1%)	(4.0%)	(8.2%)
Telecommunications	2,538.9	▲	1.1%	(4.8%)	(24.1%)
Banks	13,165.5	▼	(0.5%)	(2.5%)	(9.8%)
Insurance	372.8	=	0.0%	1.9%	4.5%
Real Estate	2,309.2	▼	(0.4%)	(0.8%)	(3.5%)
Financial Services	2,326.5	▼	(0.6%)	(2.9%)	(22.8%)
Technology	51.8	▲	0.2%	(1.2%)	(7.9%)

Market Breadth	▲	21	▼	69	=	100
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KSE Price Index	5,571.93	(51.8)	(0.9%)	(4.0%)	(14.7%)	
KSE Weighted Index	380.46	(0.9)	(0.2%)	(3.2%)	(13.3%)	
Kuwait 15 Index	902.02	(0.1)	(0.0%)	(3.0%)	(14.9%)	
Market Cap (KWD Mn)	26,081	(64.1)	(0.2%)	(3.0%)	(12.2%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	54.1	(25.3)	(31.8%)	168.6	214.6
Value Traded (KWD Mn)	7.6	(0.6)	(7.7%)	16.1	24.7
No. of Trades	2,008	(434.0)	(17.8%)	3,902	4,776

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	8.1%	9.4%	10.3%	9.8%	9.6%
KSE Weighted Index	9.1%	9.8%	9.1%	8.8%	9.8%

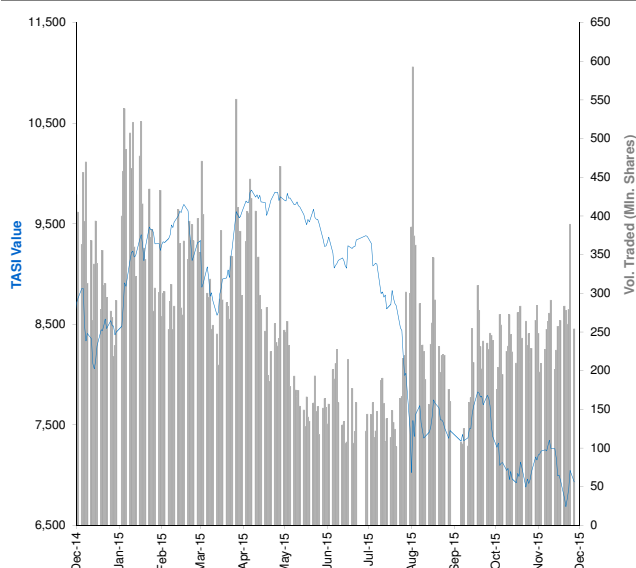
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
National Bank of Kuwait	0.810	0.000	2,073,468
ZAIN	0.345	0.005	767,637
kuwait Telecommunication Co.	1.000	0.010	752,605
Boubyan Bank	0.435	0.000	684,331
Kuwait Finance House	0.550	(0.010)	655,640

## Saudi Tadawul Daily Report

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Saudi Stock Exchange</b>	<b>1,603,064</b>	<b>(1.7%)</b>	<b>(3.4%)</b>	<b>(11.7%)</b>
<b>Banks &amp; Financial</b>	<b>421,420</b>	<b>(2.8%)</b>	<b>(3.9%)</b>	<b>(17.9%)</b>
<b>Petrochemical Industries</b>	<b>383,248</b>	<b>(2.1%)</b>	<b>(5.0%)</b>	<b>(9.9%)</b>
<b>Cement</b>	<b>63,798</b>	<b>(0.3%)</b>	<b>(4.3%)</b>	<b>(29.7%)</b>
<b>Retail</b>	<b>67,525</b>	<b>(0.3%)</b>	<b>(7.5%)</b>	<b>(19.9%)</b>
<b>Energy &amp; Utilities</b>	<b>65,730</b>	<b>3.2%</b>	<b>(1.4%)</b>	<b>1.2%</b>
<b>Agric. &amp; Food Ind.</b>	<b>102,170</b>	<b>(0.5%)</b>	<b>(4.9%)</b>	<b>(17.1%)</b>
<b>Telecom</b>	<b>161,602</b>	<b>(0.9%)</b>	<b>(1.6%)</b>	<b>(8.2%)</b>
<b>Insurance</b>	<b>37,521</b>	<b>(0.8%)</b>	<b>(7.7%)</b>	<b>(6.0%)</b>
<b>Multi-Inv.</b>	<b>68,545</b>	<b>(3.2%)</b>	<b>13.2%</b>	<b>(6.4%)</b>
<b>Indust. Inv.</b>	<b>60,044</b>	<b>(2.2%)</b>	<b>(4.3%)</b>	<b>10.4%</b>
<b>Bldg. &amp; Const.</b>	<b>18,345</b>	<b>(1.0%)</b>	<b>(8.0%)</b>	<b>(30.0%)</b>
<b>Real Estate Dev.</b>	<b>96,702</b>	<b>(1.7%)</b>	<b>(5.2%)</b>	<b>(2.4%)</b>
<b>Transport</b>	<b>29,853</b>	<b>(1.1%)</b>	<b>3.2%</b>	<b>74.0%</b>
<b>Media &amp; Publishing</b>	<b>6,311</b>	<b>(8.7%)</b>	<b>26.2%</b>	<b>65.1%</b>
<b>Hotel &amp; Tourism</b>	<b>20,251</b>	<b>(1.2%)</b>	<b>3.8%</b>	<b>(17.0%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>Tourism Enterprise Co.</b>	<b>34.30</b>	<b>9.9%</b>	40,724
<b>National Agriculture Marketing Co.</b>	<b>41.27</b>	<b>9.9%</b>	99,710
<b>Saudi Industrial Export Co.</b>	<b>37.30</b>	<b>9.9%</b>	69,211
<b>Food Products Co.</b>	<b>23.92</b>	<b>6.5%</b>	40,851
<b>Anaam International Holding Grp.</b>	<b>20.21</b>	<b>4.5%</b>	27,110

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>Saudi Printing &amp; Packing Co.</b>	<b>25.27</b>	<b>(9.8%)</b>	216,070
<b>Saudi Research and Marketing Group</b>	<b>54.47</b>	<b>(9.7%)</b>	151,789
<b>Saudi Paper Manufacturing Co.</b>	<b>19.07</b>	<b>(8.9%)</b>	55,479
<b>Saudi Kayan</b>	<b>7.29</b>	<b>(7.5%)</b>	180,111
<b>Saudi Transport &amp; Investment Co.</b>	<b>70.39</b>	<b>(5.0%)</b>	75,834

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
<b>Alinma Bank</b>	<b>14.75</b>	<b>(2.8%)</b>	55,724
<b>Dar Al Arkan Real Estate Dev. Co.</b>	<b>6.00</b>	<b>(2.3%)</b>	31,882
<b>Saudi Kayan</b>	<b>7.29</b>	<b>(7.5%)</b>	24,274
<b>Emaar The Economic City</b>	<b>13.11</b>	<b>(1.1%)</b>	11,403
<b>Saudi Printing &amp; Packing Co.</b>	<b>25.27</b>	<b>(9.8%)</b>	8,060

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tadawul All Share Index</b>	<b>6,931.08</b>	<b>(114.6)</b>	<b>(1.6%)</b>	<b>(4.3%)</b>	<b>(16.8%)</b>
<b>Market Cap (SAR Mn)</b>	<b>1,603,064</b>	<b>(27,808.2)</b>	<b>(1.7%)</b>	<b>(3.4%)</b>	<b>(11.7%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>254</b>	<b>(135)</b>	<b>(34.7%)</b>	<b>263</b>	<b>277</b>
<b>Value Traded (SAR Mn)</b>	<b>5,024</b>	<b>(2,739)</b>	<b>(35.3%)</b>	<b>6,665</b>	<b>8,534</b>
<b>No. of Trades</b>	<b>112,165</b>	<b>(22,420)</b>	<b>(16.7%)</b>	<b>120,787</b>	<b>141,489</b>

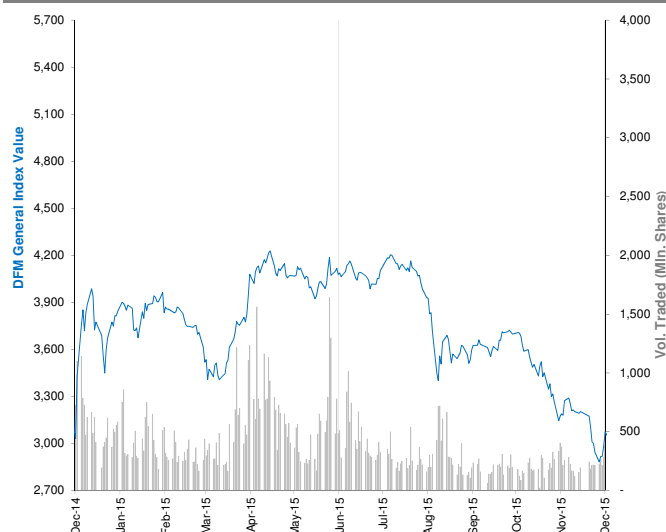
Market Breadth	▲	41	▼	123	=	5
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
<b>Alinma Bank</b>	<b>14.75</b>	<b>(2.8%)</b>	830.3
<b>Saudi Basic Industries Corp</b>	<b>86.38</b>	<b>(2.3%)</b>	585.2
<b>Saudi Printing &amp; Packing Co.</b>	<b>25.27</b>	<b>(9.8%)</b>	216.1
<b>Dar Al Arkan Real Estate Dev. Co.</b>	<b>6.00</b>	<b>(2.3%)</b>	193.6
<b>Saudi Kayan</b>	<b>7.29</b>	<b>(7.5%)</b>	180.1

## Dubai Financial Market Daily Report

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Dubai Financial Market</b>	<b>292,531</b>	<b>(1.4%)</b>	<b>(12.9%)</b>	<b>(12.7%)</b>
<b>Banking</b>	<b>104,904</b>	<b>(2.1%)</b>	<b>(14.7%)</b>	<b>(17.1%)</b>
<b>Consumer Staples</b>	<b>10,264</b>	<b>(1.2%)</b>	<b>(7.6%)</b>	<b>33.9%</b>
<b>Investment &amp; Financial</b>	<b>19,681</b>	<b>(2.0%)</b>	<b>(17.2%)</b>	<b>(31.5%)</b>
<b>Insurance</b>	<b>5,614</b>	<b>(0.1%)</b>	<b>(2.6%)</b>	<b>(7.0%)</b>
<b>Industrial</b>	<b>3,402</b>	<b>0.0%</b>	<b>(2.2%)</b>	<b>(23.0%)</b>
<b>Real Estate &amp; Construction</b>	<b>98,787</b>	<b>(1.2%)</b>	<b>(16.1%)</b>	<b>(8.9%)</b>
<b>Telecommunication</b>	<b>23,376</b>	<b>0.2%</b>	<b>(0.9%)</b>	<b>0.2%</b>
<b>Transportation</b>	<b>23,899</b>	<b>(0.3%)</b>	<b>(3.2%)</b>	<b>(12.1%)</b>
<b>Services</b>	<b>2,604</b>	<b>(1.4%)</b>	<b>(2.5%)</b>	<b>(5.7%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Gulf General Investment Co.</b>	<b>0.662</b>	<b>1.1%</b>	142,525
<b>Gulf Navigation Holding</b>	<b>0.570</b>	<b>0.5%</b>	1,812,869
<b>Emirates Integrated Telecom. (DU)</b>	<b>5.060</b>	<b>0.2%</b>	2,598,937

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

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>DFM General Index</b>	<b>3,026.05</b>	<b>(47.02)</b>	<b>(1.5%)</b>	<b>(13.6%)</b>	<b>(19.8%)</b>
<b>Market Cap (AED Mn)</b>	<b>292,531</b>	<b>(4,047)</b>	<b>(1.4%)</b>	<b>(12.9%)</b>	<b>(12.7%)</b>

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Al Salam Group Holding</b>	<b>0.408</b>	<b>(8.1%)</b>	1,020
<b>Amlak Finance</b>	<b>1.250</b>	<b>(5.3%)</b>	29,256,390
<b>Ajman Bank</b>	<b>2.090</b>	<b>(5.0%)</b>	301,133
<b>Emirates NBD</b>	<b>6.910</b>	<b>(4.0%)</b>	621,500
<b>Hits Telecom Holding Co.</b>	<b>0.339</b>	<b>(4.0%)</b>	2,068,650

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>170</b>	<b>(216.1)</b>	<b>(56.0%)</b>	<b>391</b>	<b>639</b>
<b>Value Traded (AED Mn)</b>	<b>191</b>	<b>(249.1)</b>	<b>(56.7%)</b>	<b>610</b>	<b>1,523</b>
<b>No. of Trades</b>	<b>2,956</b>	<b>(3,115)</b>	<b>(51.3%)</b>	<b>6,274</b>	<b>9,577</b>

Market Breadth	▲	3	▼	24	■	33
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Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Arabtec Holding P.J.S.C.</b>	<b>1.050</b>	<b>(3.7%)</b>	<b>45,401</b>
<b>Amlak Finance</b>	<b>1.250</b>	<b>(5.3%)</b>	<b>23,310</b>
<b>Gulf Finance House</b>	<b>0.407</b>	<b>(2.9%)</b>	<b>22,314</b>
<b>Drake and Scull International</b>	<b>0.399</b>	<b>(2.0%)</b>	<b>21,854</b>
<b>Union Properties</b>	<b>0.701</b>	<b>(3.7%)</b>	<b>9,435</b>

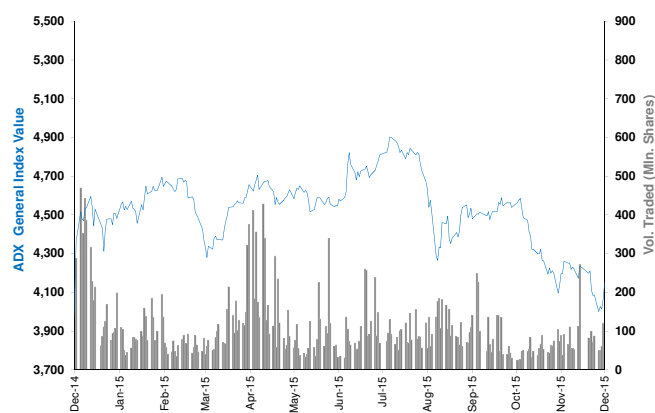
Most Active Stocks by Volume	Price (AED)	Daily % Chg	Value (AED Mn)
<b>Arabtec Holding P.J.S.C.</b>	<b>1.050</b>	<b>(3.7%)</b>	<b>47.5</b>
<b>EMAAR Properties</b>	<b>5.690</b>	<b>(0.9%)</b>	<b>38.3</b>
<b>Amlak Finance</b>	<b>1.250</b>	<b>(5.3%)</b>	<b>29.3</b>
<b>Dubai Islamic Bank</b>	<b>5.790</b>	<b>(1.2%)</b>	<b>9.7</b>
<b>Gulf Finance House</b>	<b>0.407</b>	<b>(2.9%)</b>	<b>9.0</b>

Source: KAMCO Research

## Abu Dhabi Securities Exchange Daily Report

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>ADX</b>	<b>412,006</b>	<b>(0.2%)</b>	<b>(4.5%)</b>	<b>(11.2%)</b>
<b>Banks</b>	<b>185,913</b>	<b>0.2%</b>	<b>(10.3%)</b>	<b>(26.9%)</b>
<b>Inv. &amp; Financial Services</b>	<b>4,310</b>	<b>(2.2%)</b>	<b>(1.8%)</b>	<b>(23.4%)</b>
<b>Real Estate</b>	<b>20,266</b>	<b>(0.4%)</b>	<b>(1.8%)</b>	<b>(16.1%)</b>
<b>Energy</b>	<b>5,977</b>	<b>2.5%</b>	<b>(3.8%)</b>	<b>(27.8%)</b>
<b>Consumer Staples</b>	<b>5,998</b>	<b>0.1%</b>	<b>0.6%</b>	<b>19.0%</b>
<b>Industrial</b>	<b>11,657</b>	<b>(0.9%)</b>	<b>(2.4%)</b>	<b>(6.4%)</b>
<b>Insurance</b>	<b>7,958</b>	<b>0.0%</b>	<b>0.1%</b>	<b>(17.0%)</b>
<b>Telecommunication</b>	<b>160,816</b>	<b>(0.5%)</b>	<b>2.2%</b>	<b>20.6%</b>
<b>Services</b>	<b>9,110</b>	<b>0.0%</b>	<b>(4.4%)</b>	<b>(18.1%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>National Bank of Fujairah</b>	<b>3.50</b>	<b>11.1%</b>	3,500
<b>Dana Gas</b>	<b>0.50</b>	<b>11.1%</b>	65,943,949
<b>Union Cement Co.</b>	<b>1.20</b>	<b>5.3%</b>	2,220
<b>Eshraq Properties Co.</b>	<b>0.53</b>	<b>3.9%</b>	14,871,146
<b>Ras Al Khaimah Poultry &amp; Feeding Co.</b>	<b>1.65</b>	<b>3.1%</b>	16,500

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>Abu Dhabi National Co. for Bldg. Materi</b>	<b>0.42</b>	<b>(8.7%)</b>	21,000
<b>Abu Dhabi National Energy Co. (TAQA)</b>	<b>0.43</b>	<b>(6.5%)</b>	142,168
<b>Arkan Building Materials Co.</b>	<b>0.88</b>	<b>(6.4%)</b>	101,827
<b>Bank Of Sharjah</b>	<b>1.40</b>	<b>(4.1%)</b>	585,294
<b>Ras Al Khaimah White Cement</b>	<b>1.20</b>	<b>(4.0%)</b>	18,030

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Dana Gas</b>	<b>0.50</b>	<b>11.1%</b>	<b>132,356</b>
<b>Eshraq Properties Co.</b>	<b>0.53</b>	<b>3.9%</b>	<b>29,418</b>
<b>Ras Al Khaimah Properties</b>	<b>0.50</b>	<b>2.0%</b>	<b>12,225</b>
<b>AL DAR Properties Co.</b>	<b>2.28</b>	<b>(0.9%)</b>	<b>7,974</b>
<b>Methaq Takaful Insurance Co.</b>	<b>0.60</b>	<b>0.0%</b>	<b>3,319</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ADX General Index</b>	<b>4,155.71</b>	<b>7.42</b>	<b>0.2%</b>	<b>(3.8%)</b>	<b>(8.2%)</b>
<b>Market Cap (AED Mn)</b>	<b>412,006</b>	<b>(699)</b>	<b>(0.2%)</b>	<b>(4.5%)</b>	<b>(11.2%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>197</b>	<b>123.6</b>	<b>168.4%</b>	<b>101</b>	<b>231.4</b>
<b>Value Traded (AED Mn)</b>	<b>178</b>	<b>(23.2)</b>	<b>(11.5%)</b>	<b>229</b>	<b>584.7</b>
<b>No. of Trades</b>	<b>1,781</b>	<b>(250)</b>	<b>(12.3%)</b>	<b>1,759</b>	<b>3,443</b>

Market Breadth	▲	8	▼	13	=	45
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
<b>Dana Gas</b>	<b>0.50</b>	<b>11.1%</b>	<b>65,943,949</b>
<b>Emirates Telecom. Co.</b>	<b>15.70</b>	<b>(0.6%)</b>	<b>30,432,479</b>
<b>AL DAR Properties Co.</b>	<b>2.28</b>	<b>(0.9%)</b>	<b>18,045,093</b>
<b>First Gulf Bank</b>	<b>12.45</b>	<b>1.6%</b>	<b>14,889,581</b>
<b>Eshraq Properties Co.</b>	<b>0.53</b>	<b>3.9%</b>	<b>14,871,146</b>

## Bahrain Bourse Daily Report

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,070	0.7%	(2.5%)	(12.6%)
Commercial Banks	3,257	(0.3%)	(1.0%)	(8.9%)
Investment	1,848	0.3%	(9.3%)	(21.5%)
Insurance	147	0.0%	(1.7%)	(10.4%)
Service	1,076	5.5%	5.4%	2.3%
Hotel & Tourism	202	0.0%	(1.6%)	3.1%
Industrial	540	0.0%	(1.6%)	(28.2%)

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Investcorp Bank (USD)	6.200	3.3%	23,374

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Nass Corporation	0.120	(4.8%)	6,610
National Bank of Bahrain	0.680	(1.4%)	35,813
Bahrain Telecommunications Co.	0.310	(1.3%)	8,952
Bahrain Duty Free Complex	0.850	(1.2%)	8,500
Seef Properties	0.200	(1.0%)	4,000

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Ahli United Bank (USD)	0.700	0.0%	395,755
Al Salam Bank	0.087	0.0%	225,250
Aluminum Bahrain	0.366	0.0%	57,000
Nass Corporation	0.120	(4.8%)	55,000
National Bank of Bahrain	0.680	(1.4%)	52,600

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Inde	1,194.59	(2.46)	(0.2%)	(3.1%)	(16.3%)
Market Cap (BHD Mln)	7,069.74	51.66	0.7%	(2.5%)	(12.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	880	(2,251)	(71.9%)	2,085	4,650
Value Traded (BHD '00)	234	(310)	(57.0%)	455	1,115
No. of Trades	35	(25)	(41.7%)	45	66

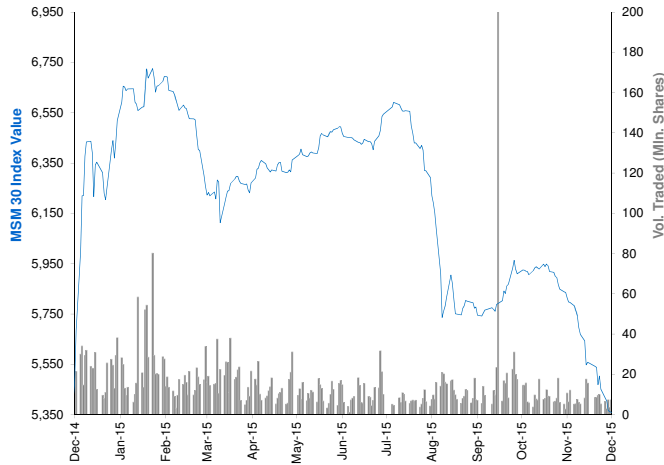
Market Breadth	▲ 1 ▼ 5 = 34
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Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.700	0.0%	103,309
National Bank of Bahrain	0.680	(1.4%)	35,813
Investcorp Bank (USD)	6.200	3.3%	23,374
Aluminum Bahrain	0.366	0.0%	20,758
Al Salam Bank	0.087	0.0%	19,597

## Muscat Securities Market Daily Report

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Muscat Securities Mkt</b>	<b>6,856</b>	<b>(0.0%)</b>	<b>(0.1%)</b>	<b>(11.4%)</b>
<b>Financial</b>	<b>3,000</b>	<b>0.0%</b>	<b>(4.8%)</b>	<b>(18.1%)</b>
<b>Industrial</b>	<b>895</b>	<b>(0.1%)</b>	<b>26.4%</b>	<b>(29.4%)</b>
<b>Services</b>	<b>2,961</b>	<b>(0.1%)</b>	<b>(1.3%)</b>	<b>5.5%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>HSBC Bank Oman</b>	<b>0.104</b>	<b>2.0%</b>	60,130
<b>Al Jazeera Steel Products Co.</b>	<b>0.150</b>	<b>1.4%</b>	38,980
<b>Ahli Bank</b>	<b>0.192</b>	<b>1.1%</b>	11,900
<b>Oman Telecom Co.</b>	<b>1.550</b>	<b>1.0%</b>	133,590

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Al Jazeera Services Co.</b>	<b>0.302</b>	<b>(6.8%)</b>	21,790
<b>Oman United Insurance</b>	<b>0.218</b>	<b>(5.2%)</b>	3,800
<b>Port Services Corporation</b>	<b>0.133</b>	<b>(5.0%)</b>	3,920
<b>Al Batinah Dev. Inv. Holding</b>	<b>0.082</b>	<b>(4.7%)</b>	3,290
<b>Galfar Engineering</b>	<b>0.071</b>	<b>(4.1%)</b>	8,500

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
<b>Bank Muscat</b>	<b>0.462</b>	<b>(0.4%)</b>	<b>689,857</b>
<b>HSBC Bank Oman</b>	<b>0.104</b>	<b>2.0%</b>	<b>578,527</b>
<b>Al Anwar Holding</b>	<b>0.161</b>	<b>(1.2%)</b>	<b>442,800</b>
<b>Al Jazeera Steel Products Co.</b>	<b>0.150</b>	<b>1.4%</b>	<b>260,679</b>
<b>Oman Investment &amp; Finance Co.</b>	<b>0.161</b>	<b>(0.6%)</b>	<b>186,200</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>MSM 30 Index</b>	<b>5,354.97</b>	<b>(4.33)</b>	<b>(0.1%)</b>	<b>(3.5%)</b>	<b>(15.6%)</b>
<b>Market Cap (OMR Mn)</b>	<b>6,856.10</b>	<b>(3.19)</b>	<b>(0.0%)</b>	<b>(0.1%)</b>	<b>(11.4%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>3,194</b>	<b>(4,194)</b>	<b>(56.8%)</b>	<b>17,690</b>	<b>21,263</b>
<b>Value Traded (OMR '000)</b>	<b>1,050</b>	<b>(679)</b>	<b>(39.3%)</b>	<b>4,506</b>	<b>8,007</b>
<b>No. of Trades</b>	<b>347</b>	<b>(203)</b>	<b>(36.9%)</b>	<b>756</b>	<b>1,183</b>

Market Breadth	▲	4	▼	13	=	43
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Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
<b>Bank Muscat</b>	<b>0.462</b>	<b>(0.4%)</b>	<b>318.5</b>
<b>Sembcorp Salalah</b>	<b>2.450</b>	<b>(2.0%)</b>	<b>225.3</b>
<b>Oman Telecom Co.</b>	<b>1.550</b>	<b>1.0%</b>	<b>133.6</b>
<b>Al Anwar Holding</b>	<b>0.161</b>	<b>(1.2%)</b>	<b>71.1</b>
<b>HSBC Bank Oman</b>	<b>0.104</b>	<b>2.0%</b>	<b>60.1</b>

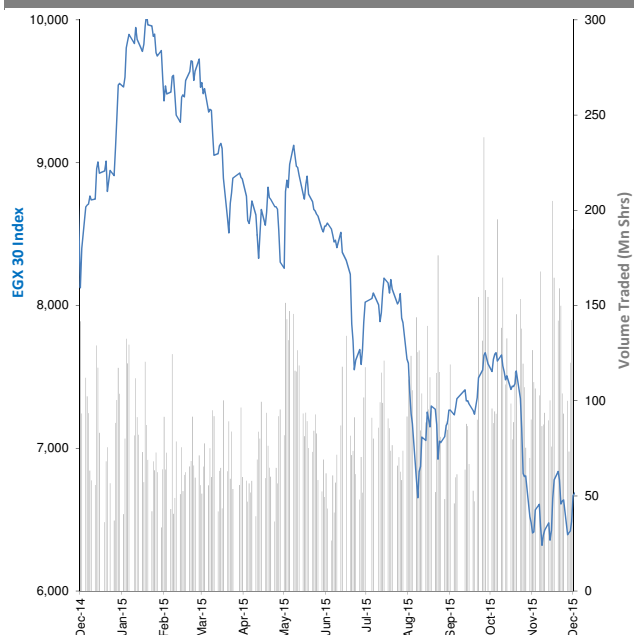


## The Egyptian Exchange Daily Report

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

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	269,342	(0.4%)	(0.6%)	(33.0%)
Banking & Finance	56,882	(0.6%)	(11.8%)	(18.0%)
Basic Resources	11,788	(1.6%)	2.9%	(44.4%)
Chemical	18,126	2.5%	(2.0%)	(17.9%)
Construction & Material	66,914	0.8%	0.8%	(36.4%)
Financial Services	13,709	(1.7%)	5.8%	(48.0%)
Food & Beverage	7,006	0.6%	2.4%	(22.6%)
Healthcare & Pharma.	5,315	(0.0%)	(1.5%)	(14.7%)
Ind. Goods, Services, Auto.	9,548	(0.3%)	5.0%	(37.5%)
Media	468	(1.2%)	3.8%	(26.5%)
Oil & Gas	2,112	(0.0%)	(4.8%)	(59.1%)
Personal & Household	14,021	0.3%	0.1%	(23.4%)
Real Estate	30,022	(1.1%)	10.0%	(29.1%)
Telecommunication	30,294	(0.9%)	8.6%	(48.0%)
Travel & Leisure	3,137	(2.0%)	(3.0%)	(52.8%)

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
El Ahli Investment and Development	5.79	9.0%
Misr Beni Suef Cement	22.89	6.5%
Extracted Oils	0.94	5.6%
ABU Qir Fertilizers & Chemical ind. Co.	141.00	4.4%
Alexandria Spinning & Weaving (SPINALEX)	0.94	4.4%

Worst Return Performers	Price (EGP)	Daily % Chg
El Kahera Housing	10.80	(5.9%)
Orascom Hotels & Development	6.51	(4.3%)
Housing and Development Bank	20.00	(3.8%)
Egyptian Kuwaiti Holding	0.51	(3.8%)
Qatar National Bank AlAhli	30.03	(3.1%)

Most Active Stocks By Volume	Price (EGP)	Volume ( '000 Shrs)
Amer Group Holding	0.43	15,972
Citadel Capital	1.53	11,519
Palm Hills Developments	2.41	11,201
Global Telecom Hldg. (Orascom Telecom)	2.06	8,941
Egyptian Resorts Co.	0.78	7,723

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	6,707.66	37.86	0.6%	5.5%	(24.9%)
Market Cap (EGP Mn)	269,342	(822)	(0.4%)	(0.6%)	(33.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	84	(105.93)	(55.7%)	89	115
Value Traded (EGP Mn)	219	(358.5)	(62.1%)	350	538
No. of Trades	9,534	(5,804)	(37.8%)	11,389	15,668

Market Breadth	▲	15	▼	33	=	12
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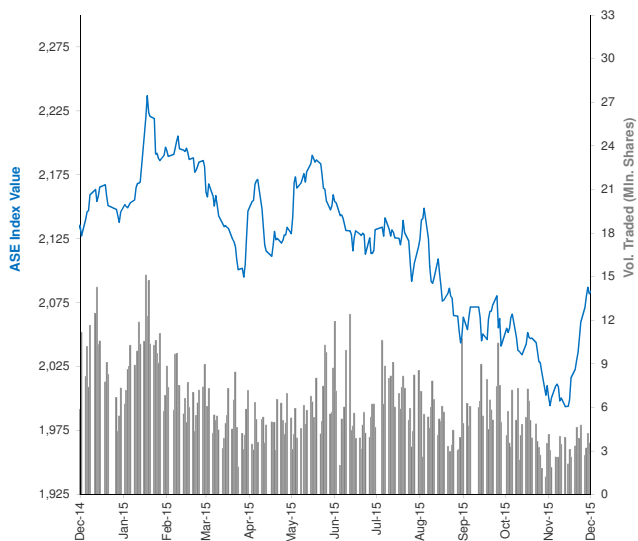
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	36.04	0.67%	35.89
Palm Hills Developments	2.41	(0.41%)	27.44
Arab Cotton Ginning	2.86	2.14%	21.60
Global Telecom Hldg. (Orascom Telecom)	2.06	(1.90%)	18.64
Citadel Capital	1.53	(1.29%)	17.87



## Amman Stock Exchange Daily Report (1st Market)

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>13,289</b>	<b>0.5%</b>	<b>4.1%</b>	<b>(4.4%)</b>
<b>Banks</b>	<b>9,375</b>	<b>0.2%</b>	<b>1.5%</b>	<b>(2.8%)</b>
<b>Insurance</b>	<b>97</b>	<b>(0.2%)</b>	<b>0.2%</b>	<b>0.3%</b>
<b>Diversified Financial Services</b>	<b>189</b>	<b>(0.7%)</b>	<b>1.0%</b>	<b>(5.7%)</b>
<b>Real Estate</b>	<b>251</b>	<b>0.4%</b>	<b>3.0%</b>	<b>(17.0%)</b>
<b>Health Care Services</b>	<b>34</b>	<b>(0.2%)</b>	<b>(5.5%)</b>	<b>(7.3%)</b>
<b>Educational Services</b>	<b>323</b>	<b>1.0%</b>	<b>2.0%</b>	<b>(5.9%)</b>
<b>Hotels and Tourism</b>	<b>129</b>	<b>0.1%</b>	<b>(0.4%)</b>	<b>(16.9%)</b>
<b>Transportation</b>	<b>97</b>	<b>(0.1%)</b>	<b>1.2%</b>	<b>(15.5%)</b>
<b>Technology &amp; Communications</b>	<b>835</b>	<b>5.4%</b>	<b>49.4%</b>	<b>(6.3%)</b>
<b>Media</b>	<b>10</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(52.8%)</b>
<b>Utilities &amp; Energy</b>	<b>581</b>	<b>(0.8%)</b>	<b>7.7%</b>	<b>(9.7%)</b>
<b>Commercial Services</b>	<b>69</b>	<b>(0.3%)</b>	<b>1.5%</b>	<b>3.8%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>93</b>	<b>0.6%</b>	<b>10.0%</b>	<b>(21.3%)</b>
<b>Chemical Industries</b>	<b>21</b>	<b>0.9%</b>	<b>(4.9%)</b>	<b>(13.2%)</b>
<b>Paper &amp; Cardboard Industries</b>	<b>9</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(2.7%)</b>
<b>Printing &amp; Packaging</b>	<b>8</b>	<b>0.0%</b>	<b>0.0%</b>	<b>7.5%</b>
<b>Food &amp; Beverages</b>	<b>65</b>	<b>0.3%</b>	<b>2.0%</b>	<b>26.7%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>380</b>	<b>(0.2%)</b>	<b>3.9%</b>	<b>19.4%</b>
<b>Mining &amp; Extraction Industries</b>	<b>535</b>	<b>1.2%</b>	<b>4.1%</b>	<b>(16.7%)</b>
<b>Engineering &amp; Construction</b>	<b>87</b>	<b>(0.1%)</b>	<b>2.2%</b>	<b>(20.0%)</b>
<b>Electrical Industries</b>	<b>17</b>	<b>0.0%</b>	<b>(4.3%)</b>	<b>(31.5%)</b>
<b>Textiles , Leathers &amp; Clothings</b>	<b>79</b>	<b>0.0%</b>	<b>0.9%</b>	<b>3.7%</b>
<b>Glass &amp; Ceramic Industries</b>	<b>6</b>	<b>0.0%</b>	<b>0.0%</b>	<b>4.6%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
<b>JORDAN TELECOM</b>	<b>3.28</b>	<b>5.5%</b>
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>0.84</b>	<b>5.0%</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.21</b>	<b>5.0%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.07</b>	<b>4.9%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.23</b>	<b>4.5%</b>

Worst Return Performers	Price (JD)	Daily % Chg
<b>INTERNATIONAL FOR MEDICAL INVESTMENT</b>	<b>2.17</b>	<b>(4.8%)</b>
<b>EL-ZAY READY WEAR MANUFACTURING</b>	<b>0.21</b>	<b>(4.5%)</b>
<b>JORDAN INTERNATIONAL TRADING CENTER</b>	<b>1.32</b>	<b>(4.3%)</b>
<b>INT'L BROKERAGE &amp; FINANCIAL MARKETS</b>	<b>0.23</b>	<b>(4.2%)</b>
<b>IRBID DISTRICT ELECTRICITY</b>	<b>8.56</b>	<b>(3.3%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>0.84</b>	<b>1,063</b>
<b>JORDAN LOAN GUARANTEE CORP.</b>	<b>1.03</b>	<b>401</b>
<b>CONTEMPO FOR HOUSING PROJECTS</b>	<b>1.32</b>	<b>345</b>
<b>JORDAN TELECOM</b>	<b>3.28</b>	<b>261</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.39</b>	<b>244</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,090.54</b>	<b>7.41</b>	<b>0.4%</b>	<b>4.9%</b>	<b>(3.5%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,288.78</b>	<b>67.72</b>	<b>0.5%</b>	<b>4.1%</b>	<b>(4.4%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>3,706</b>	<b>969</b>	<b>35.4%</b>	<b>5,893</b>	<b>4,728</b>
<b>Value Traded (JD '000)</b>	<b>4,415</b>	<b>1,436</b>	<b>48.2%</b>	<b>7,162</b>	<b>5,666</b>
<b>No. of Trades</b>	<b>2,307</b>	<b>76</b>	<b>3.4%</b>	<b>2,362</b>	<b>2,212</b>

### Market Breadth

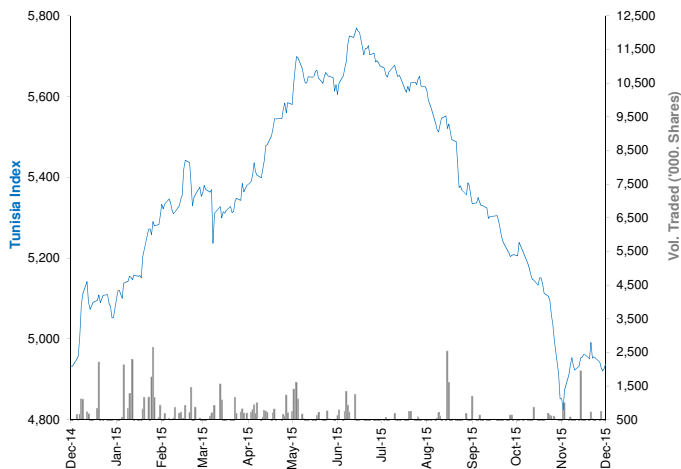
	<b>30</b>		<b>22</b>	<b>==</b>	<b>67</b>
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>0.84</b>	<b>5.0%</b>	<b>891,787</b>
<b>JORDAN TELECOM</b>	<b>3.28</b>	<b>5.5%</b>	<b>826,606</b>
<b>CONTEMPO FOR HOUSING PROJECTS</b>	<b>1.32</b>	<b>(2.9%)</b>	<b>455,025</b>
<b>JORDAN LOAN GUARANTEE CORP.</b>	<b>1.03</b>	<b>(1.9%)</b>	<b>400,618</b>
<b>AL-ZARQA EDUCATIONAL AND INVESTMENT</b>	<b>3.03</b>	<b>3.1%</b>	<b>243,537</b>

## Tunisia Stock Exchange Daily Report

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Tunis Stock Exchange</b>	<b>16,628</b>	<b>0.5%</b>	<b>0.8%</b>	<b>2.6%</b>
<b>Banking</b>	<b>7,276</b>	<b>1.7%</b>	<b>0.8%</b>	<b>15.9%</b>
<b>Insurance</b>	<b>738</b>	<b>0.4%</b>	<b>1.8%</b>	<b>(4.6%)</b>
<b>Leasing</b>	<b>614</b>	<b>(6.8%)</b>	<b>(6.4%)</b>	<b>20.5%</b>
<b>Financial Services</b>	<b>1,299</b>	<b>(1.0%)</b>	<b>0.7%</b>	<b>(2.0%)</b>
<b>Industrial</b>	<b>1,093</b>	<b>(0.3%)</b>	<b>(1.1%)</b>	<b>(9.7%)</b>
<b>Chemical Industry</b>	<b>456</b>	<b>(2.1%)</b>	<b>(4.4%)</b>	<b>(40.3%)</b>
<b>Food &amp; Beverage</b>	<b>2,811</b>	<b>0.8%</b>	<b>2.9%</b>	<b>(4.3%)</b>
<b>Retailing</b>	<b>1,298</b>	<b>0.3%</b>	<b>2.2%</b>	<b>(16.3%)</b>
<b>Others</b>	<b>1,044</b>	<b>0.3%</b>	<b>1.8%</b>	<b>22.8%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
<b>Assurances Salim</b>	<b>28.28</b>	<b>4.0%</b>
<b>Attijari Bank</b>	<b>24.30</b>	<b>3.0%</b>
<b>Union Bancaire pour le Commerce et l'Industrie</b>	<b>26.76</b>	<b>2.9%</b>
<b>Société Tunisienne de Banque</b>	<b>5.43</b>	<b>2.8%</b>
<b>Ciments De Bizerte</b>	<b>3.07</b>	<b>2.7%</b>

Worst Return Performers	Price (DT)	Daily % Chg
<b>Air Liquide Tunisie</b>	<b>145.52</b>	<b>(5.9%)</b>
<b>Industries Chimiques du Fluor</b>	<b>25.12</b>	<b>(4.5%)</b>
<b>Société El Wifack Leasing</b>	<b>6.50</b>	<b>(3.8%)</b>
<b>Société des Industries Pharm. de Tunisie</b>	<b>5.79</b>	<b>(2.9%)</b>
<b>Tunisie Leasing</b>	<b>16.91</b>	<b>(2.8%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Ciments De Bizerte</b>	<b>3.07</b>	<b>41,630</b>
<b>Universal Auto Distributors Holding</b>	<b>7.24</b>	<b>27,609</b>
<b>Euro-Cycles</b>	<b>31.29</b>	<b>24,574</b>
<b>Banque de Tunisie</b>	<b>9.10</b>	<b>21,528</b>
<b>L'Accumulateur Tunisien ASSAD</b>	<b>5.25</b>	<b>19,131</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tunisia Index</b>	<b>4,969.59</b>	<b>28.57</b>	<b>0.6%</b>	<b>0.4%</b>	<b>(2.4%)</b>
<b>Market Cap (DT Mln)</b>	<b>16,628</b>	<b>83.69</b>	<b>0.5%</b>	<b>0.8%</b>	<b>2.6%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>283</b>	<b>(78.0)</b>	<b>(21.6%)</b>	<b>586</b>	<b>662</b>
<b>Value Traded ('000 DT)</b>	<b>2,613</b>	<b>(1,198)</b>	<b>(31.4%)</b>	<b>5,323</b>	<b>4,665</b>
<b>No. of Trades</b>	<b>927</b>	<b>(54)</b>	<b>(5.5%)</b>	<b>1,254</b>	<b>1,373</b>

Market Breadth	▲	25	▼	19	■	21
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
<b>Euro-Cycles</b>	<b>31.29</b>	<b>0.7%</b>	<b>784</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>7.24</b>	<b>(0.5%)</b>	<b>199</b>
<b>Banque Nationale Agricole</b>	<b>9.10</b>	<b>0.0%</b>	<b>196</b>
<b>Société d'Articles Hygiéniques</b>	<b>22.39</b>	<b>1.1%</b>	<b>169</b>
<b>TUNISAIR</b>	<b>13.70</b>	<b>1.9%</b>	<b>129</b>

## Beirut Stock Exchange Daily Report

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>11,534</b>	<b>(0.1%)</b>	<b>(0.7%)</b>	<b>2.8%</b>
<b>Banking</b>	<b>9,501</b>	<b>(0.4%)</b>	<b>0.6%</b>	<b>5.5%</b>
<b>Industrial</b>	<b>318</b>	<b>0.0%</b>	<b>(1.4%)</b>	<b>(3.3%)</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>1,700</b>	<b>1.2%</b>	<b>(7.2%)</b>	<b>(9.1%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
<b>Solidere B</b>	<b>10.44</b>	<b>2.9%</b>
<b>Solidere A</b>	<b>10.21</b>	<b>0.2%</b>

Worst Return Performers	Price (USD)	Daily % Chg
<b>Bank Audi GDR</b>	<b>6.06</b>	<b>(1.5%)</b>
<b>Bank Audi</b>	<b>6.06</b>	<b>(0.7%)</b>
<b>BLOM Bank</b>	<b>9.41</b>	<b>(0.4%)</b>
<b>BLOM Bank GDR</b>	<b>9.73</b>	<b>(0.1%)</b>

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
<b>Bank Audi GDR</b>	<b>6.06</b>	<b>1,199,102</b>
<b>Bank Audi</b>	<b>6.06</b>	<b>317,053</b>
<b>BLOM Bank</b>	<b>9.41</b>	<b>196,295</b>
<b>Byblos Bank</b>	<b>1.61</b>	<b>27,800</b>
<b>BLOM Preferred 2011</b>	<b>10.15</b>	<b>10,000</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Blom Stock Index</b>	<b>1,155.24</b>	<b>(0.88)</b>	<b>(0.1%)</b>	<b>(1.1%)</b>	<b>(1.3%)</b>
<b>Market Cap (USD Mn)</b>	<b>11,533.759</b>	<b>(16.94)</b>	<b>(0.1%)</b>	<b>(0.7%)</b>	<b>2.8%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	Average Daily YTD-14
<b>Volume ('000s shares)</b>	<b>1,759.88</b>	<b>1,682</b>	<b>2,158.6%</b>	<b>318</b>	<b>662</b>
<b>Value Traded ('000s USD)</b>	<b>11,279.95</b>	<b>10,854</b>	<b>2,548.1%</b>	<b>2,674</b>	<b>2,878</b>

Market Breadth		<b>2</b>		<b>4</b>	<b>=</b>	<b>24</b>
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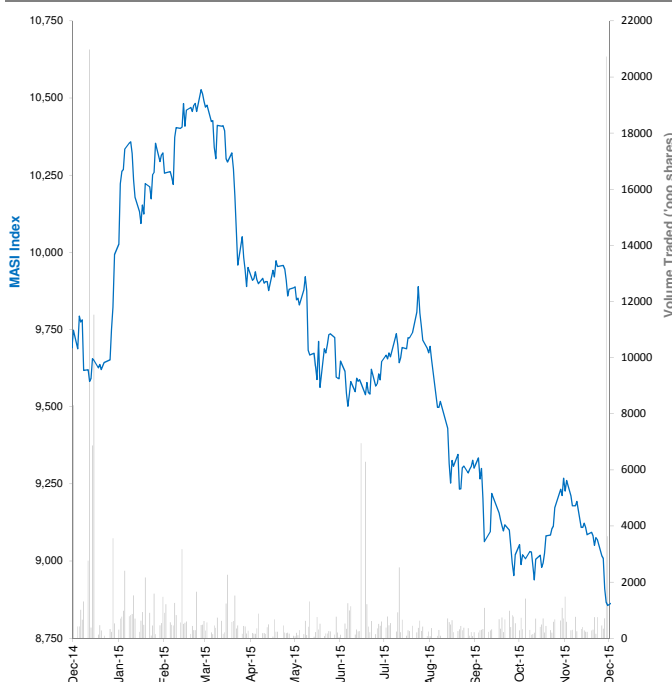
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
<b>Bank Audi GDR</b>	<b>6.06</b>	<b>(1.5%)</b>	<b>7,266,558</b>
<b>Bank Audi</b>	<b>6.06</b>	<b>(0.7%)</b>	<b>1,921,341</b>
<b>BLOM Bank</b>	<b>9.41</b>	<b>(0.4%)</b>	<b>1,847,136</b>
<b>BLOM Preferred 2011</b>	<b>10.15</b>	<b>0.0%</b>	<b>101,500</b>
<b>Solidere A</b>	<b>10.21</b>	<b>0.2%</b>	<b>48,045</b>

## Casablanca Stock Exchange Daily Report

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

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Casablanca Stock Exchange</b>	<b>393,346</b>	<b>0.1%</b>	<b>(2.9%)</b>	<b>(8.9%)</b>
<b>Banking</b>	<b>161,237</b>	<b>0.5%</b>	<b>(0.8%)</b>	<b>(4.5%)</b>
<b>Beverages</b>	<b>2,129</b>	<b>0.0%</b>	<b>9.9%</b>	<b>30.6%</b>
<b>Chemicals</b>	<b>196</b>	<b>(6.0%)</b>	<b>(23.1%)</b>	<b>(60.5%)</b>
<b>Construction &amp; Bldg. Material</b>	<b>52,111</b>	<b>0.1%</b>	<b>(5.8%)</b>	<b>(2.8%)</b>
<b>Distributors</b>	<b>8,710</b>	<b>1.9%</b>	<b>(2.5%)</b>	<b>(1.4%)</b>
<b>Electrical &amp; Electronic Equip.</b>	<b>331</b>	<b>0.0%</b>	<b>(0.0%)</b>	<b>(14.6%)</b>
<b>Electricity</b>	<b>1,315</b>	<b>3.1%</b>	<b>1.5%</b>	<b>38.5%</b>
<b>Food Producers &amp; Processors</b>	<b>3,903</b>	<b>0.0%</b>	<b>1.9%</b>	<b>(58.8%)</b>
<b>Holding Companies</b>	<b>1,840</b>	<b>1.7%</b>	<b>(16.0%)</b>	<b>(27.6%)</b>
<b>Insurance</b>	<b>18,310</b>	<b>(1.9%)</b>	<b>(8.3%)</b>	<b>(11.7%)</b>
<b>Investment &amp; other Finance</b>	<b>3,426</b>	<b>1.8%</b>	<b>3.1%</b>	<b>(13.1%)</b>
<b>Leisures &amp; Hotel</b>	<b>882</b>	<b>5.6%</b>	<b>(20.6%)</b>	<b>(58.4%)</b>
<b>Materials, Software &amp; Computer</b>	<b>756</b>	<b>3.4%</b>	<b>1.3%</b>	<b>11.4%</b>
<b>Mining</b>	<b>12,237</b>	<b>(2.7%)</b>	<b>(10.4%)</b>	<b>(22.9%)</b>
<b>Oil &amp; Gas</b>	<b>9,599</b>	<b>0.0%</b>	<b>(2.8%)</b>	<b>2.1%</b>
<b>Real Estate</b>	<b>15,717</b>	<b>(2.5%)</b>	<b>(9.2%)</b>	<b>(45.2%)</b>
<b>Telecommunications</b>	<b>96,700</b>	<b>0.0%</b>	<b>(1.9%)</b>	<b>(3.3%)</b>
<b>Transport</b>	<b>515</b>	<b>2.4%</b>	<b>0.5%</b>	<b>29.2%</b>
<b>Utilities</b>	<b>3,400</b>	<b>3.5%</b>	<b>0.0%</b>	<b>13.0%</b>
<b>Forestry &amp; Paper</b>	<b>33</b>	<b>(2.9%)</b>	<b>(9.3%)</b>	<b>(54.4%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,049.00	6.0%
Banque Marocaine Due Commerce Et De L'Industries	544.80	5.8%
Label Vie	1,100.00	5.8%
Risma	111.95	5.6%
Holcim Maroc	1,729.00	5.2%

Worst Return Performers	Price (MAD)	Daily % Chg
Societe Nationale d'Electrolyse et de Petrochimie	81.69	(6.0%)
Compagnie d'Assurances et de Reassurances ATLANTA	48.87	(6.0%)
Managem	680.00	(5.5%)
Douja Prom Addoha	23.80	(4.8%)
Alliances Developpement Immobilier	35.00	(4.1%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Banque Marocaine Due Commerce Et De L'Industries	544.80	752,508
Douja Prom Addoha	23.80	191,649
Banque Centrale Populaire	215.00	162,350
Itissalat Al-Maghrib	110.00	88,415
Attijariwafa Bank	330.05	67,410

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	8,860.92	14.5	0.2%	(2.6%)	(7.9%)
MADEX Index	7,211.22	12.4	0.2%	(2.8%)	(8.1%)
Market Cap (MAD Mn)	393,346	0.3	0.1%	(2.9%)	(8.9%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	1,403.73	976.3	228.4%	656	516
Value Traded (MAD Mn)	506.28	467.26	1,197.6%	46	70

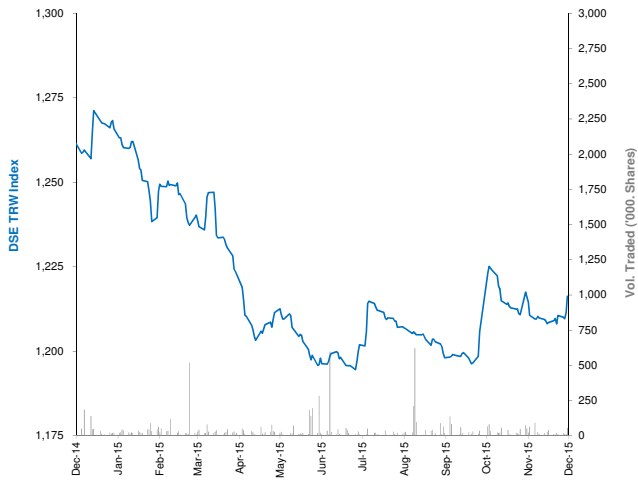
Market Breadth	▲ 19 ▼ 11 = 11
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	356.15	0.3%	5.11
Itissalat Al-Maghrib	117.50	0.5%	4.01
Comp Suc Maroc Et De Raff	175.00	(0.6%)	2.60
Banque Centrale Populaire	224.95	0.9%	2.48
Ciments Du Maroc	1,220.00	1.6%	0.68

## Damascus Securities Exchange Daily Report

December 21, 2015

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
<b>Damascus SE</b>	<b>125,701</b>	<b>0.4%</b>	<b>0.6%</b>	<b>(5.0%)</b>
<b>Banking</b>	<b>111,771</b>	<b>0.3%</b>	<b>0.5%</b>	<b>(6.0%)</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(2.0%)</b>
<b>Industrial</b>	<b>4,108</b>	<b>4.6%</b>	<b>4.6%</b>	<b>24.5%</b>
<b>Insurance</b>	<b>7,813</b>	<b>(0.2%)</b>	<b>(0.2%)</b>	<b>(4.3%)</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Alahliah Vegetable Oil Company E.S.A	273.84	4.6%
Syria International Islamic Bank	96.77	1.8%
Qatar National Bank Syria	99.00	1.0%
Cham Bank	91.68	0.7%
Al Baraka Bank - Syria	122.53	0.7%

Worst Return Performers	Price (SRY)	Daily % Chg
Al-Aqeelah Takaful Insurance	85.25	(0.9%)

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,216.26</b>	<b>4.93</b>	<b>0.4%</b>	<b>0.6%</b>	<b>(4.3%)</b>
<b>Market Cap (SRY Mn)</b>	<b>125,701</b>	<b>538</b>	<b>0.4%</b>	<b>0.6%</b>	<b>(5.0%)</b>

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>54,679</b>	<b>33,830</b>	<b>162.3%</b>	<b>40,436</b>	<b>165</b>
<b>Value Traded ('000 SRY)</b>	<b>5,785</b>	<b>3,743</b>	<b>183.3%</b>	<b>5,492</b>	<b>17,941</b>
<b>No. of Trades</b>	<b>44</b>	<b>32.0</b>	<b>266.7%</b>	<b>21</b>	<b>41</b>

### Market Breadth

▲ 5 ▼ 1 = 18

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
<b>Syria International Islamic Bank</b>	<b>96.77</b>	<b>19,413</b>
<b>Qatar National Bank Syria</b>	<b>99.00</b>	<b>19,365</b>
<b>Cham Bank</b>	<b>91.68</b>	<b>8,580</b>
<b>Al Baraka Bank - Syria</b>	<b>122.53</b>	<b>2,805</b>
<b>Alahliah Vegetable Oil Company E.S.A</b>	<b>273.84</b>	<b>2,516</b>

Source: KAMCO Research

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
<b>Qatar National Bank Syria</b>	<b>99.00</b>	<b>0.0</b>	<b>1,917,135</b>
<b>Syria International Islamic Bank</b>	<b>96.77</b>	<b>0.0</b>	<b>1,878,579</b>
<b>Cham Bank</b>	<b>91.68</b>	<b>0.0</b>	<b>786,580</b>
<b>Alahliah Vegetable Oil Company E.S.A</b>	<b>273.84</b>	<b>0.0</b>	<b>688,980</b>
<b>Al Baraka Bank - Syria</b>	<b>122.53</b>	<b>0.0</b>	<b>343,710</b>

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