

MENA Markets Daily Report

September 29, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	5,764.30	0.2%	(11.8%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▼	386.36	(0.7%)	(12.0%)	(3.1%)
UAE - Dubai 3	Kuwait	KSE - KSX 15 Index	▼	928.52	(1.0%)	(12.4%)	(0.8%)
UAE - Abu Dhabi 4	Saudi Arabia	TADAWUL All Share Index	=	7,442.71	0.0%	(10.7%)	(2.4%)
Oman 5	UAE - Dubai	DFM General Index	▼	3,582.38	(0.8%)	(5.1%)	12.0%
Egypt 6	UAE - Abu Dhabi	ADX General Index	▲	4,516.34	0.5%	(0.3%)	5.6%
Jordan 7	Qatar	QE 20 Index	=	11,433.75	0.0%	(6.9%)	18.4%
Tunisia 8	Bahrain	Bahrain All Share	=	1,277.64	0.0%	(10.4%)	14.2%
Lebanon 9	Oman	MSM 30 Index	▼	5,767.77	(0.1%)	(9.1%)	(7.2%)
Morocco 10	Egypt	EGX 30	▲	7,409.06	0.9%	(17.0%)	31.6%
Syria 11	Jordan	ASE Index	▲	2,071.71	0.0%	(4.3%)	4.8%
	Lebanon	Beirut SE TRW Index	▲	1,088.14	0.8%	(0.4%)	3.5%
	Tunisia	Tunisia Index	▲	5,305.13	0.0%	4.2%	16.2%
	Morocco	MASI	▼	9,155.76	(0.7%)	(4.8%)	5.6%
	Syria	DSE Weighted Index	▼	1,198.51	(0.0%)	(5.7%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▼	3,043.85	(1.8%)	(5.9%)	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	775.73	(1.6%)	(1.9%)	(45.2%)
	India	SENSEX	▼	25,358.45	(1.0%)	(7.8%)	29.9%
	Brazil	BOVESPA Stock Index	▼	43,956.63	(2.0%)	(12.1%)	(2.9%)
	Mexico	BOLSA Index	▼	41,893.51	(1.3%)	(2.9%)	1.0%
	Korea	KOSPI Index	▼	1,942.85	(0.2%)	1.4%	(4.8%)
	Taiwan	TAIEX Index	▲	8,132.35	0.1%	(12.6%)	8.1%
Global Markets							
	World	MSCI World Index	▼	1,560.04	(2.2%)	(8.8%)	2.9%
	Asia	MSCI Asia Pacific	▼	124.75	(0.3%)	(9.5%)	(2.5%)
	Europe	DJ Stoxx 600	▼	341.57	(2.2%)	(0.3%)	4.4%
	Europe	FTSEurofirst 300	▼	1,344.13	(2.2%)	(1.8%)	4.0%
	Emerging Markets	MSCI EM Index	▼	781.57	(1.0%)	(18.3%)	(4.6%)
	U.S.A	S&P 500	▼	1,881.77	(2.6%)	(8.6%)	11.4%
	U.S.A	DJIA	▼	16,001.89	(1.9%)	(10.2%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,543.97	(3.0%)	(4.1%)	13.4%
	UK	FTSE 100	▼	5,958.86	(2.5%)	(9.2%)	(2.7%)
	Germany	DAX	▼	9,483.55	(2.1%)	(3.3%)	2.7%
	Japan	NIKKEI 225	▼	17,008.46	(3.6%)	(2.5%)	7.1%
	Hong Kong	HANG SENG INDEX	▼	20,426.73	(3.6%)	(13.5%)	1.3%
Commodities							
	Oil	OPEC Crude	▼	43.76	(1.6%)	(15.9%)	(49.6%)
	Oil	Brent	▲	47.37	0.1%	(26.9%)	(45.6%)
	Oil	Kuwait	▼	42.63	(1.9%)	(19.0%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.66	(0.3%)	(16.0%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,132.08	(0.2%)	(4.7%)	(1.4%)

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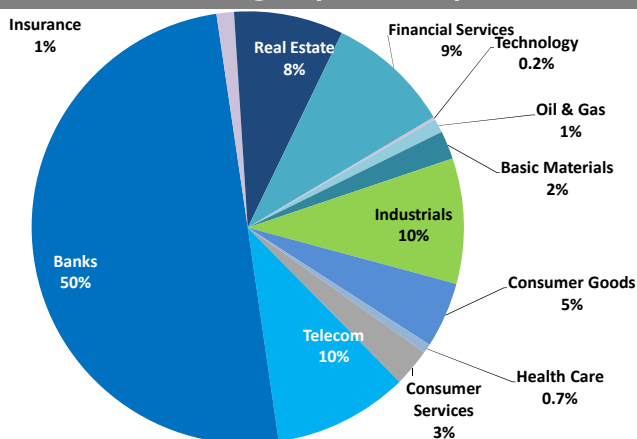
KAMCO Investment Company - K.S.C
(Public)

Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

September 29, 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	3,981.4	14.5	10.5%
2- Kuwait Finance House	2,716.1	20.8	7.7%
3- Zain	1,707.0	9.5	11.8%
4- Ahli United Bank - Bahrain	1,323.7	9.4	14.6%
5- Kuwait Food Co. (Americana)	916.6	17.9	13.6%
6- Kuwait Projects Co.	869.4	18.2	10.0%
7- Boubyan Bank	835.6	27.9	10.2%
8- Ahli United Bank - Kuwait	834.7	16.6	15.2%
9- Gulf Bank	807.8	22.1	7.0%
10- Commercial Bank of Kuwait	804.8	16.1	8.9%
Total	14,797	14.94	10.6%

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

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Investors Holding Group Co.	0.029	0.002	7.4%
Al-Mal Investment Co.	0.039	0.003	6.8%
Zima Holding Co.	0.080	0.005	6.7%
National Ranges Co. (MAYADEEN)	0.025	0.002	6.4%
Hayat Communications Co.	0.052	0.003	6.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
International Resorts Co.	0.034	(0.002)	(5.6%)
Kuwait United Poultry Co.	0.168	(0.010)	(5.6%)
Boubyan Petrochemical Co.	0.495	(0.025)	(4.8%)
Al-Deera Holding Co.	0.040	(0.002)	(4.8%)
Heavy Engineering Ind. & Shipbuilding Co.	0.128	(0.006)	(4.5%)

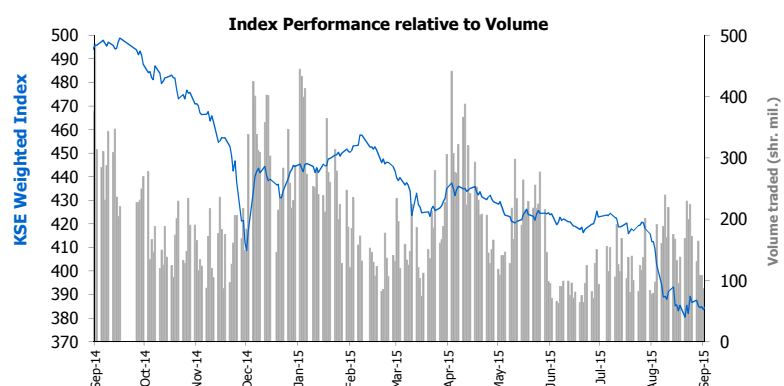
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Investors Holding Group Co.	0.029	0.002	35,272,576
Ithmar Bank B.S.C	0.046	0.003	18,938,437
National Ranges Co. (MAYADEEN)	0.025	0.002	18,752,326
Hits Telecom Holding Co.	0.028	0.001	15,059,736
Al-Madina for Finance & Investment Co.	0.056	0.002	13,789,632

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	26,444.0	▼	(0.7%)	0.1%	(11.0%)
Oil & Gas	276.2	▲	0.3%	(4.3%)	(29.4%)
Basic Materials	556.7	▼	(2.1%)	1.0%	(14.3%)
Industrials	2,478.7	▼	(0.4%)	(1.7%)	(9.2%)
Consumer Goods	1,303.1	▼	(3.1%)	0.6%	7.1%
Health Care	182.1	▲	0.4%	(1.8%)	(1.0%)
Consumer Services	747.0	▼	(0.6%)	(1.0%)	(3.9%)
Telecommunications	2,664.9	▼	(0.4%)	3.4%	(20.4%)
Banks	13,213.4	▼	(0.9%)	0.1%	(9.4%)
Insurance	348.2	▲	0.3%	0.9%	(2.4%)
Real Estate	2,158.6	▼	(0.6%)	(0.4%)	(9.8%)
Financial Services	2,463.0	▲	0.1%	(1.0%)	(18.3%)
Technology	52.2	▲	1.1%	0.6%	(7.4%)

Market Breadth	▲	43	▼	37	=	112
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KSE Price Index	5,764.30	9.8	0.2%	(1.0%)	(11.8%)	
KSE Weighted Index	386.36	(2.9)	(0.7%)	0.3%	(12.0%)	
Kuwait 15 Index	928.52	(8.9)	(1.0%)	1.0%	(12.4%)	
Market Cap (KWD Mn)	26,444	(196.9)	(0.7%)	0.1%	(11.0%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	198.4	76.2	62.3%	180.1	223.9
Value Traded (KWD Mn)	12.6	(3.1)	(19.6%)	17.1	25.5
No. of Trades	3,948	1,098.0	38.5%	4,115	4,849

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	8.7%	9.8%	10.6%	10.0%	9.7%
KSE Weighted Index	9.5%	10.1%	9.2%	8.8%	9.9%

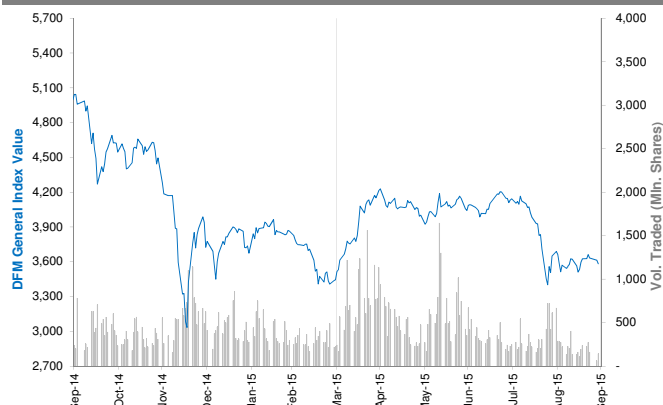
**: Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
National Bank of Kuwait	0.790	(0.020)	1,284,711
Investors Holding Group Co.	0.029	0.002	1,025,440
Ithmar Bank B.S.C	0.046	0.003	855,199
ZAIN	0.395	0.000	803,123
Al-Madina for Finance & Investment Co.	0.056	0.002	773,042

Dubai Financial Market Daily Report

September 29, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	49,075	8.5	12.5%
2- EMAAR Properties	45,679	11.9	10.8%
3- EMAAR MALLS GROUP	39,173	22.0	12.6%
4- Dubai Islamic Bank	26,925	9.4	15.7%
5- Emirates Integrated Telecom. (DU)	22,994	10.9	28.4%
6- Mashreq Bank	18,937	7.6	15.4%
7- DAMAC Properties Dubai	17,278	3.9	66.4%
8- Commercial Bank of Dubai	14,395	11.9	16.1%
9- Dubai Financial Market	13,440	22.0	7.8%
10- Arabtec Holding P.J.S.C.	7,824	NM	NM
Subtotal	271,135	10.50	14.2%

* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Dubai Refreshments Co.	20.500	7.9%	20,500
Al-Madina for Finance & Investment	0.683	6.7%	6,236,889
National Cement Co.	3.500	5.4%	52,500
SHUAA Capital	0.554	2.2%	452,362
Al Salam Group Holding	0.510	2.2%	60,413

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Takaful House	0.504	(6.1%)	87,854
Amlak Finance	2.000	(2.9%)	17,465,157
Drake and Scull International	0.621	(2.7%)	4,799,605
Islamic Arab Insurance Co.	0.448	(2.6%)	2,697,616
EMAAR MALLS GROUP	3.010	(2.6%)	14,558,469

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.539	(0.2%)	21,575
Arabtec Holding P.J.S.C.	1.780	(0.6%)	12,588
EMAAR Properties	6.380	(1.1%)	11,987
Dubai Parks And Resorts	1.200	0.0%	11,758
Al-Madina for Finance & Investment	0.683	6.7%	9,277

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	340,208	(1.4%)	11.2	1.3	2.5%
Banking	125,205	(0.7%)	9.6	1.2	3.4%
Consumer Staples	10,739	3.8%	NM	1.4	0.7%
Investment & Financial	26,242	(2.3%)	12.1	1.2	3.9%
Insurance	5,827	(0.2%)	7.5	0.6	6.3%
Industrial	3,772	(2.8%)	29.9	0.5	2.4%
Real Estate & Construction	117,706	(2.6%)	NM	1.6	1.0%
Telecommunication	23,237	(1.3%)	11.0	2.8	3.9%
Transportation	24,947	(0.6%)	27.5	1.3	2.5%
Services	2,534	(2.4%)	2.4	0.4	1.5%

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

Market Breadth	▲	9	▼	20	=	31
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,582.38	(30.3)	(0.8%)	(2.2%)	(5.1%)
Market Cap (AED Mn)	340,208	(2,267)	(0.7%)	(1.4%)	1.5%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	33.0%	29.9%	26.9%	25.2%	24.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	141	79.1	128.8%	441	705
Value Traded (AED Mn)	255	168.8	196.4%	701	1,672
No. of Trades	2,649	1,190	81.6%	6,927	10,136

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Amlak Finance	2.000	13,061,871	5,923,914	96.1%
Al-Madina for Finance & Investment	0.683	256,788	464,481	89.2%
Takaful Emarat	1.510	191,093	145,403	88.8%
United Kaipara Dairies Co.	9.080	18	2	74.6%
Dubai Parks And Resorts	1.200	5,177,519	5,114,010	64.4%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Navigation Holding	0.384	701,737	1,885,694	(198.0%)
Arabtec Holding P.J.S.C.	1.780	16,876,807	6,277,594	(39.2%)
Ajman Bank	1.810	341,394	155,382	(32.1%)
Drake and Scull International	0.621	2,052,616	2,632,364	(30.6%)
Int'l Financial Advisors Co.	0.590	3,295	6,488	(30.6%)

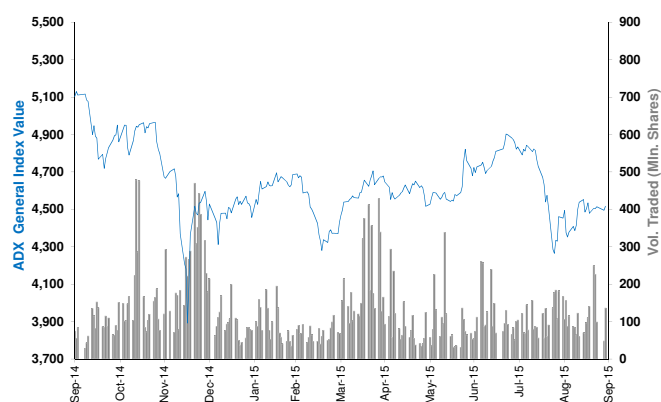
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.539	10,906,932	21,290,402	(27.9%)
Union Properties	0.950	9,418,398	7,763,084	(17.6%)
Arabtec Holding P.J.S.C.	1.780	16,876,807	6,277,594	(39.2%)
Amlak Finance	2.000	13,061,871	5,923,914	96.1%
Deyaar Development	0.656	4,318,381	5,316,443	(22.8%)

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

Abu Dhabi Securities Exchange Daily Report

September 29, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	124,364	13.7	22.5%
2- First Gulf Bank	63,675	11.1	18.2%
3- National Bank Of Abu Dhabi	45,467	8.1	14.9%
4- Abu Dhabi Commercial Bank	41,967	9.7	17.1%
5- AL DAR Properties Co.	18,634	7.8	13.3%
6- Union National Bank	16,784	8.0	12.6%
7- Abu Dhabi Islamic Bank	13,380	7.5	12.7%
8- National Bank of Ras Al-Khaimah	11,482	7.7	19.8%
9- United Arab Bank	6,417	10.6	20.6%
10- National Bank of Fujairah	5,841	10.8	13.8%
Subtotal	348,011	10.34	17.0%

* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi Ship Building Co.	2.80	7.3%	2,208,969
Abu Dhabi National Energy Co. (TAQA)	0.54	5.9%	611,958
Union Cement Co.	1.16	5.5%	34,800
Dana Gas	0.56	3.7%	34,647,147
Ras Al Khaimah Cement Co.	0.88	3.5%	39,560

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Arkan Building Materials Co.	0.89	(9.2%)	144,010
National Marine Dredging Co.	4.60	(3.2%)	46,400
Methaq Takaful Insurance Co.	0.92	(3.2%)	3,530,448
Ras Al Khaimah Properties	0.62	(3.1%)	17,930,410
Sharjah Islamic Bank	1.50	(2.6%)	9,923

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Dana Gas	0.56	3.7%	62,656
Ras Al Khaimah Properties	0.62	(3.1%)	27,971
Eshraq Properties Co.	0.68	(1.4%)	15,540
AL DAR Properties Co.	2.37	(1.3%)	10,113
Abu Dhabi Commercial Bank	7.50	(1.3%)	5,122

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	442,626	1.1%	8.2	1.4	4.2%
Banks	224,048	(3.3%)	9.4	1.4	4.8%
Inv. & Financial Services	4,582	(0.4%)	0.3	1.2	12.4%
Real Estate	21,455	2.6%	11.0	0.9	0.8%
Energy	7,058	1.9%	NM	0.5	4.1%
Consumer Staples	6,204	2.8%	19.2	2.0	1.4%
Industrial	11,935	0.9%	23.2	0.8	4.8%
Insurance	8,033	(2.2%)	NM	0.4	4.8%
Telecommunication	150,023	9.2%	13.7	2.4	3.7%
Services	9,288	(8.1%)	12.5	0.6	3.9%

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	▲ 14 ▼ 9 = 42
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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	4,516.34	21.47	0.5%	0.5%	(0.3%)
Market Cap (AED Mn)	442,626	1,193	0.3%	1.1%	(4.6%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.5%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	136	88.1	183.0%	110	252.2
Value Traded (AED Mn)	231	128.1	124.8%	227	655.7
No. of Trades	1,623	897	123.6%	1,823	3,663

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Abu Dhabi Ship Building Co.	2.80	42,024	16,564	47.4%
Emirates Telecom. Co.	14.30	5,670,237	444,276	43.7%
Fujairah Building Industrial Co.	1.90	674	476	40.9%
AGTHIA Group	8.05	324,108	44,268	29.8%
Gulf Medical Projects	2.53	1,656	646	26.5%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Wathba National Insurance Co.	4.50	180	36	(100.0%)
Abu Dhabi National Insurance Co.	3.16	2,938	576	(47.8%)
Ooredoo	78.00	3,951	38	(45.6%)
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Abu Dhabi National Co. for Bldg. Materials	0.52	30,277	47,424	(35.0%)

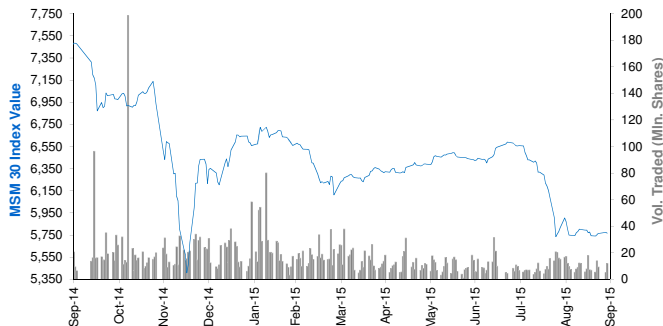
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.68	5,633,071	6,702,158	(5.6%)
Dana Gas	0.56	2,228,353	4,255,581	12.0%
AL DAR Properties Co.	2.37	8,923,032	3,450,553	(10.6%)
Ras Al Khaimah Properties	0.62	1,294,910	1,847,375	(16.2%)
Methaq Takaful Insurance Co.	0.92	848,293	859,209	26.0%

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

Muscat Securities Market Daily Report

September 29, 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	7,513	(1.4%)	9.85	1.39	4.2%
Financial	3,290	(0.6%)	8.06	0.98	3.9%
Industrial	942	(3.4%)	10.57	1.49	5.5%
Services	3,281	(1.7%)	12.35	2.32	4.1%

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	▲	9	▼	8	=	43
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,211	9.88	22.3%
2- Bank Muscat	1,196	7.17	13.2%
3- Ooredoo	490	12.32	21.5%
4- National Bank of Oman	397	7.54	14.9%
5- Bank Dhofar	361	8.60	12.7%
6- Ahli Bank	282	10.99	15.5%
7- Sembcorp Salalah	249	34.75	9.6%
8- Raysut Cement	230	9.12	19.0%
9- HSBC Bank Oman	228	17.69	4.3%
10- Shell Oman Marketing	202	16.52	44.8%

Subtotal	5,042	9.42	15.0%
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* ROE is based on TTM 1Q2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
United Finance	0.135	2.3%	3,710
Renaissance Services	0.162	1.3%	31,850
Gulf International Chemicals	0.253	0.8%	3,080
National Gas Co.	0.302	0.7%	2,540
Ooredoo	0.752	0.5%	234,800

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Port Services Corporation	0.134	(2.9%)	1,610
OMINVEST	0.490	(2.0%)	95,430
Al Jazeera Services Co.	0.406	(1.5%)	16,960
Gulf Investment Services	0.098	(1.0%)	80,470
Al Sharqia Inv. Holding	0.108	(0.9%)	38,410

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Global Financial Investment Co.	0.111	(0.9%)	4,760,000
Bank Muscat	0.522	0.4%	1,713,868
Gulf Investment Services	0.098	(1.0%)	818,612
Al Anwar Holding	0.174	0.0%	676,501
Bank Sohar	0.161	(0.6%)	665,106

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	5,767.77	(7.26)	(0.1%)	(1.8%)	(9.1%)
Market Cap (OMR Mn)	7,513.02	(3.36)	(0.0%)	(1.4%)	(2.9%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	13.7%	12.1%	11.1%	11.3%	10.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	11,871	6,670	128.2%	14,655	20,543
Value Traded (OMR '000)	2,974	1,165	65.1%	4,418	7,911
No. of Trades	566	367	183.5%	828	1,217

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
United Power	2.995	440	224	126.0%
Gulf International Chemicals	0.253	11,260	47,264	66.4%
ONIC. Holding	0.480	8,153	19,640	51.9%
Al Jazeera Services Co.	0.406	4,862	13,300	35.3%
Sharqiyah Desalination	4.555	3,433	914	34.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Renaissance Services	0.162	17,684	56,433	(65.8%)
Port Services Corporation	0.134	697	3,174	(62.1%)
Galfar Engineering	0.094	16,925	118,898	(41.6%)
Al Jazeera Steel Products Co.	0.200	3,402	12,060	(40.5%)
National Gas Co.	0.094	3,306	7,741	(39.7%)

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	0.174	138,416	565,101	4.8%
Bank Muscat	0.522	123,370	223,973	(5.8%)
Gulf Investment Services	0.098	33,448	211,828	(31.0%)
Oman & Emirates Investment	0.101	25,854	206,902	(17.9%)
Global Financial Investment Co.	0.111	18,893	162,220	(9.0%)

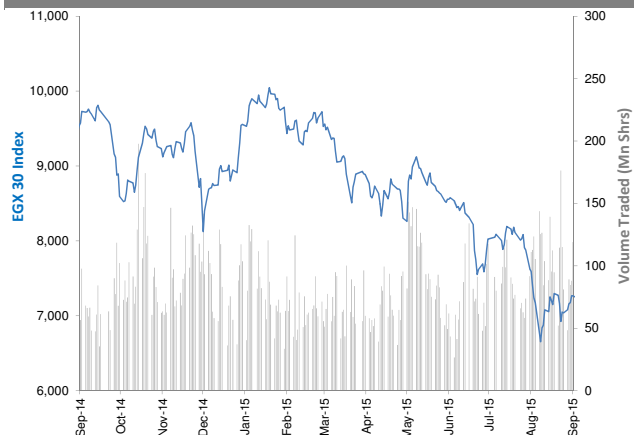
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

September 29, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	307,638	4.5%	15.6	1.3	2.4%
Banking & Finance	77,419	9.4%	10.0	2.2	2.0%
Basic Resources	13,666	5.3%	NM	1.5	4.2%
Chemical	20,803	0.6%	8.3	3.0	4.3%
Construction & Material	67,747	(0.7%)	15.8	0.7	3.4%
Financial Services	16,023	(0.8%)	31.2	0.7	2.0%
Food & Beverage	7,216	(0.0%)	20.0	2.0	3.3%
Healthcare & Pharma.	6,189	(3.5%)	19.3	3.2	0.0%
Ind. Goods, Services, Auto.	11,586	15.0%	18.9	1.4	1.9%
Media	491	(0.4%)	15.7	0.2	0.0%
Oil & Gas	3,136	7.1%	4.4	1.1	19.2%
Personal & Household	16,525	9.6%	13.8	1.5	0.0%
Real Estate	30,501	1.9%	18.0	0.9	1.0%
Telecommunication	32,624	1.7%	27.9	1.2	2.9%
Travel & Leisure	3,713	(4.7%)	19.8	1.0	0.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	50,749	NM	NM
2-Commercial Int'l Bank (Egypt)	49,050	13.1	25.4%
3-Qatar National Bank AlAhli	18,052	7.8	19.5%
4-T M G Holding	14,280	20.9	2.6%
5-ABU Qir Fertilizers & Chemical ind. Co.	13,460	9.5	42.5%
6-EASTERN CO	10,500	11.6	18.8%
7-Global Telecom Hldg.	10,124	NM	NM
8-MobiNil	10,294	NM	NM
9-Elswedy Cables	9,719	24.1	7.6%
10-Sidi Kerir Petrochemicals	6,867	6.9	37.1%
Subtotal	142,346	14.82	12.1%

*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
EASTERN CO	211.82	8.6%
El Nasr Clothes & Textiles (Kabo)	0.72	7.5%
National CementCo. - Egypt	8.54	6.6%
Delta Sugar Co.	10.50	5.5%
Al Ezz Dekheila Steel Co. Alexandria	395.00	3.9%

Worst Return Performers	Last Price (EGP)	Daily Return
Egyptians Abroad for Inv. & Dev.	3.12	(4.9%)
Aluminium Co. of Egypt	13.20	(4.7%)
Credit Agricole Egypt	23.07	(3.8%)
Egyptians Housing Dev. & Reconstruction	3.19	(3.3%)
Egyptian Resorts Co.	0.94	(2.1%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	0.74	11,957
Arab Cotton Ginning	2.66	9,222
Egyptian Resorts Co.	0.94	8,250
Citadel Capital	1.57	8,102
Upper Egypt Contracting	0.85	4,368

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	7,409.06	62.52	0.9%	2.2%	(17.0%)
Market Cap (EGP Mn)	307,638	1,506	0.6%	4.5%	(20.3%)

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	22%	22%	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)	64	2.50	4.1%	81	122
Value Traded (EGP Mn)	314	105.6	50.6%	357	558
No. of Trades	8,500	51	0.6%	11,479	15,942

Market Breadth	▲	33	▼	18	=	9
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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 AlAhli	37.48	3,012	20.9%
Misr Cement Co.	85.00	8,277	19.0%
Credit Agricole Egypt	23.07	29,873	16.6%
El Kahera Housing	11.25	18,735	9.1%
Commercial Int'l Bank (Egypt)	52.73	226,744	7.4%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	3.12	44,594	(89.9%)
Orascom Hotels & Development	8.55	17,127	(56.0%)
Palm Hills Developments	1.94	1,367,187	(52.8%)
Global Telecom Hldg. (Orascom Telecom)	1.93	1,173,872	(51.4%)
Asec Company for Mining - Ascom	5.90	4,847	(50.0%)

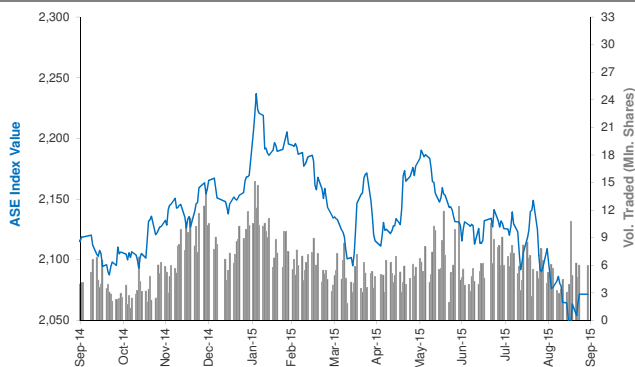
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	0.74	4,467,033	(22.92%)
Citadel Capital	1.57	1,789,571	(45.30%)
Palm Hills Developments	1.94	1,367,187	(52.80%)
Egyptian Resorts Co.	0.94	1,308,621	(22.95%)
Global Telecom Hldg. (Orascom Telecom)	1.93	1,173,872	(51.39%)

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)

September 29, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,345	(2.4%)	12.3	0.9	5.3%
Banks	9,676	0.0%	9.3	0.8	5.0%
Insurance	97	3.0%	NM	0.8	3.3%
Diversified Financial Services	191	(0.4%)	NM	0.5	1.1%
Real Estate	269	(2.9%)	NM	0.7	0.2%
Educational Services	314	0.8%	11.8	1.9	14.9%
Hotels and Tourism	135	(1.5%)	23.1	0.6	55.7%
Transportation	100	1.6%	NM	1.7	2.1%
Technology & Commun.	563	(7.8%)	14.1	1.6	7.5%
Media	12	(0.8%)	NM	0.3	0.0%
Utilities & Energy	574	(1.7%)	13.9	2.3	3.8%
Pharmaceutical & Medical Ind.	98	(4.5%)	NM	0.7	3.2%
Tobacco & Cigarettes	350	2.3%	13.2	3.4	5.7%
Mining & Extraction Industries	564	(2.7%)	29.7	0.6	0.2%
Engineering & Construction	94	(0.7%)	29.2	1.3	3.6%
Textiles , Leather & Cloth.	79	(0.5%)	19.5	0.9	5.6%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	4,249	7.4	7.4%
2-HOUSING BK TRD FIN	2,344	19.5	12.2%
3-JORDAN TELECOM	548	13.0	11.9%
4-JOR ISLAMIC BANK	521	11.5	16.0%
5-JOR PHOSPHATE MN	430	21.7	2.6%
6-BANK OF JORDAN	380	8.1	14.0%
7-JOR KUWAIT BANK	370	7.4	11.5%
8-CAIRO AMMAN BANK	363	8.2	15.3%
9-JOR PETROLM REF	333	10.3	22.1%
10-EQBAL INV.CO	290	11.0	39.1%

Subtotal	9,826	9.81	8.8%
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* ROE is based on FY-2014 Net Profit & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
JORDAN DUBAI ISLAMIC BANK	1.08	4.9%
AL-AMAL FINANCIAL INVESTMENTS CO.	1.21	4.3%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.69	3.7%
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.30	3.4%
THE ARAB ASSURERS	0.31	3.3%

Worst Return Performers	Price (JD)	Daily Return
JORDAN DAIRY	5.32	(4.8%)
JORDAN INDUSTRIAL RESOURCES	0.22	(4.3%)
ARAB ELECTRICAL INDUSTRIES	0.54	(3.6%)
JORDAN AHLI BANK	1.20	(3.2%)
REAL ESTATE DEVELOPMENT	0.39	(2.5%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.69	1,872
AL-AMAL FINANCIAL INVESTMENTS CO.	1.21	1,749
INT'L ARABIAN DEV. & INVESTMENT TRADING CO.	0.49	728
SPECIALIZED INVESTMENT COMPOUNDS	0.47	205
ARAB EAST INVESTMENT	0.56	192

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,071.71	0.06	0.0%	(1.2%)	(4.3%)
Market Cap (JD Mn)	13,344.67	33.24	0.2%	(2.4%)	(4.0%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.3%	7.8%	7.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	6,007	(47)	(0.8%)	6,371	4,732
Value Traded (JD '000)	7,344	(362)	(4.7%)	7,652	5,978
No. of Trades	1,885	(440)	(18.9%)	2,397	2,250

Market Breadth	▲ 23 ▼ 15 = 81
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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
JORDAN DAIRY	5.32	101.5	163.4%
REAL ESTATE DEVELOPMENT	0.39	43,422.3	116.7%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.69	310,735.7	106.1%
JORDAN LOAN GUARANTEE CORP.	0.93	6,601.0	75.5%
EJADA FOR FINANCIAL INVESTMENTS	1.30	1.5	60.5%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.47	89,803.2	(63.3%)
SPECIALIZED TRADING & INVESTMENT	1.30	1,774.4	(56.4%)
JORDAN INDUSTRIAL RESOURCES	0.22	76,950.6	(55.1%)
JORDAN PRESS FOUNDATION/AL-RA'I	1.04	543.4	(48.5%)
TRANSPORT& INVESTMENT BARTER CO.	0.40	93,886.9	(45.2%)

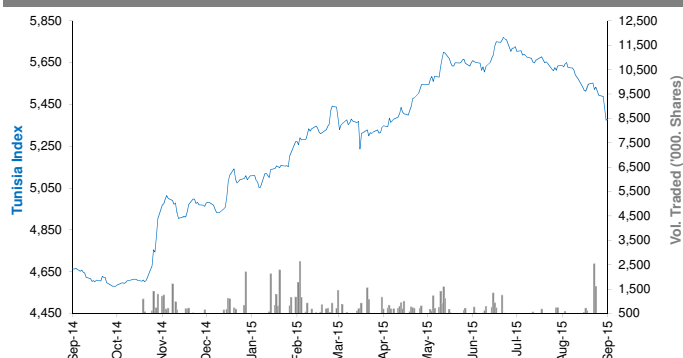
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.69	310,736	106.1%
SPECIALIZED INVESTMENT COMPOUNDS	0.47	102,296	(19.0%)
TRANSPORT& INVESTMENT BARTER CO.	0.40	93,887	(45.2%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.47	89,803	(63.3%)
AL-AMAL FINANCIAL INVESTMENTS CO.	1.21	89,319	39.1%

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

Tunisia Stock Exchange Daily Report

September 29, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	15,867	(3.1%)	13.05	1.40	2.8%
Banking	6,627	(1.2%)	16.18	1.48	3.3%
Insurance	739	(7.9%)	17.59	1.56	2.3%
Leasing	489	(4.0%)	11.13	1.20	4.4%
Financial Services	1,380	(2.2%)	15.24	2.10	1.1%
Industrial	1,079	(6.4%)	2.30	0.35	2.5%
Chemical Industry	557	(3.5%)	14.50	1.66	4.3%
Food & Beverage	2,895	(4.0%)	19.14	3.96	3.2%
Retailing	1,268	(5.6%)	NM	3.46	0.4%
Others	833	(2.8%)	NM	1.11	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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,025	15.80	22.3%
2-Banque de Tunisie	1,552	17.71	14.0%
3-Banque Internationale Arabe de Tunisie	1,360	11.66	17.0%
4-Banque Attijari De Tunisie	1,053	14.15	17.7%
5-Poulina Group Holding	936	12.92	12.5%
6-Delice Holding	812	31.44	20.2%
7-Amen Bank	645	7.14	13.2%
8-Union Bancaire pour le Commerce et	506	17.41	9.9%
9-Arab Tunisian Bank	437	7.92	10.6%
10-Banque Nationale Agricole	422	22.57	3.2%

Subtotal 9,749 13.96 13.7%

*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
Société Chimique Alkimia	46.50	3.6%
Assurances Salim	20.39	3.0%
Automobile Réseau Tunisien et Services	6.23	3.0%
Elbene Industrie	2.91	2.8%
Modern Leasing	4.20	2.7%

Worst Return Performers	Price (DT)	Daily Return
Société Tunis. d'Entreprises de Télécom.	1.52	(5.0%)
Industries Chimiques du Fluor	27.17	(3.0%)
SOPAT	2.22	(2.6%)
Société Immobilière et de Participation	38.72	(2.4%)
Société Essoukna	4.10	(2.4%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Banque Nationale Agricole	13.20	88,289
Best Lease	1.70	53,293
Société Tunisienne de Verreries	3.20	26,085
Société Frigorifique et Brasserie de Tunis	22.50	14,827
Attijari Bank	26.49	13,041

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,305.13	2.42	0.0%	(3.3%)	4.2%
Market Cap (DT Mln)	15,867	6.84	0.0%	(3.1%)	(2.1%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.7%	6.8%	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	289	66.9	30.2%	614	694
Value Traded ('000 DT)	2,873	1,169	68.6%	5,914	4,553
No. of Trades	575	(8)	(1%)	1,351	1,314

Market Breadth	▲ 19	▼ 18	= 27
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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
Euro-Cycles	30.40	1,622.5	87.4%
Banque Nationale Agricole	13.20	8,026.0	73.7%
Société de Placement et de Dévelop. Ind. et Touristique	13.92	525.1	51.5%
Société Tunisienne des Marchés de Gros	2.24	1,381.9	27.3%
Société Tunisienne de Banque	5.80	2,216.8	16.0%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunis. d'Entreprises de Télécom.	1.52	792.294	(55.9%)
Société Tunisienne d'Equiptement	5.01	0.8	(51.9%)
Société Nouvelle Maison de la Ville de Tunis	12.40	748.4	(43.6%)
Electrostar	4.16	2,604.3	(39.6%)
Société Tunisienne de Verreries	3.20	1,649.5	(39.4%)

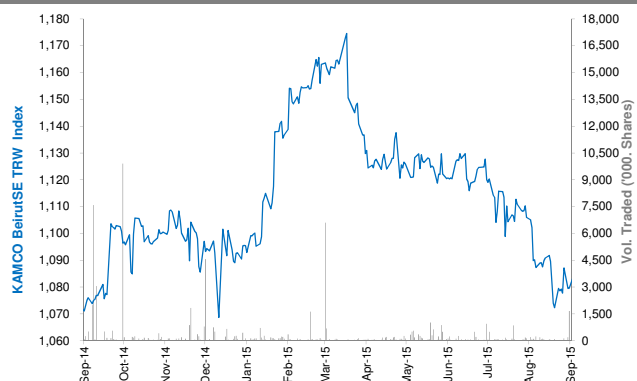
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.78	16,816.8	10.8%
Société Frigorifique et Brasserie de Tunis	22.50	12,145.9	0.0%
Banque Nationale Agricole	13.20	8,026.0	73.7%
Société d'Articles Hygiéniques	10.20	7,168.2	9.6%
TUNISAIR	0.79	4,584.9	(30.1%)

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

Beirut Stock Exchange Daily Report

September 29, 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	11,157	(0.3%)	1.20	0.11	2.6%
Banking	9,116	(0.3%)	5.12	0.55	2.9%
Industrial	326	1.0%	6.14	0.89	8.5%
Trading	35	0.0%	0.01	0.00	0.0%
Real Estate & Construction	1,680	(0.5%)	9.19	0.90	0.0%

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

Market Breadth

▲	6	▼	1	=	23
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,394	6.02	10.3%
2- BLOM Bank	2,021	5.51	14.4%
3- Solidere A	1,022	5.59	9.8%
4- Byblos Bank	905	5.40	6.7%
5- BLOM Bank GDR	718	-	-
6- Bank Audi GDR	697	-	-
7- Solidere B	658	3.60	9.8%
8- Bank Of Beirut	310	2.88	11.2%
9- Holcim Liban	293	6.14	14.1%
10- BLOM Preferred 2011	203	-	-
Subtotal	9,221	4.98	10.7%

*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Ciments Blancs B	4.00	14.3%
Bank Audi GDR	6.00	5.3%
Bank Audi	5.99	4.2%
Byblos Bank Preferred 2008	101.00	0.7%
Byblos Bank Preferred 2009	101.00	0.3%

Worst Return Performers	Price (USD)	Daily Return
Solidere B	10.12	(1.7%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	9.40	7,160,160
Solidere A	10.22	73,980
Bank Audi	5.99	39,927
Bank Audi GDR	6.00	5,000
Byblos Bank Preferred 2008	101.00	1,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
BeirutSE TRW Index	1,088.14	8.50	0.8%	(0.1%)	(0.4%)
Market Cap (USD Mn)	11,156.685	125.11	1.1%	(0.3%)	(0.8%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
BeirutSE TRW Index	7.7%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	7,281.81	7,230	13,989.7%	342	662
Value Traded ('000s USD)	68,536.70	68,098	15,529.3%	2,859	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs N	3.10	6,000	12.7%
BEMO Bank	1.90	215,084	8.6%
BLOM Bank	9.40	15,049,394	6.8%
Ciments Blancs B	4.00	13,002	6.7%
Bank of Beirut Preferred Class J	25.75	57,425	3.0%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Solidere B	10.120	1,467,833	(10.8%)
Solidere A	10.220	3,724,752	(9.7%)
Bank Audi GDR	6.000	7,384,836	(8.4%)
BLC Bank Preferred A	100.500	13,100	(2.4%)
Bank of Beirut Preferred Class E	25.80	104,931	(1.7%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	5.99	21,186,624	(0.2%)
BLOM Bank	9.40	15,049,394	6.8%
Bank Audi GDR	6.00	7,384,836	(8.4%)
Byblos Bank	1.60	7,232,530	0.0%
Solidere A	10.22	3,724,752	(9.7%)

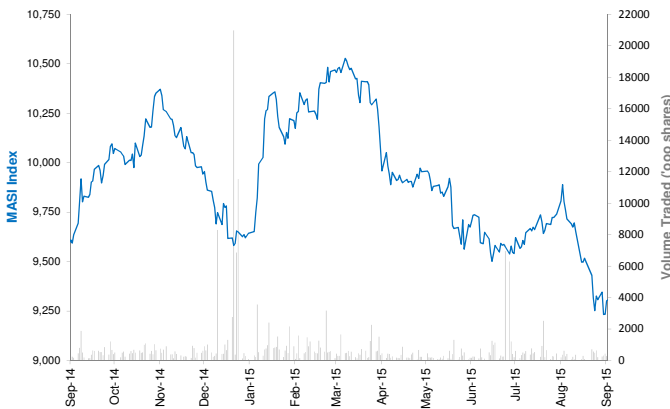
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

September 29, 2015

Index Performance relative to Volume



Market Breadth

▲ 10 ▼ 14 = 17

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	97,228	16.6	36.8%
2-Attijariwafa Bank	67,437	15.5	12.3%
3-Banque Marocaine Du Commerce Exterieur	38,271	19.7	12.1%
4-Banque Centrale Populaire	37,520	17.1	6.9%
5-Ciments Du Maroc	17,395	21.7	12.7%
6-Wafa Assurances	12,775	16.4	19.9%
7-Holcim Maroc	9,052	15.0	30.7%
8-Managem	8,435	46.4	5.3%
9-Douja Prom Addoha	8,190	8.1	9.1%
10-Credit Immobilier Et Hotelier	7,956	16.5	10.1%
Subtotal	304,258	16.71	13.9%

*: ROE is based on Net Profit for the period FY-14 and Shareholders' equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily Return
Banque Marocaine Due Commerce Et De L'Industries	590.00	5.4%
Credit Du Maroc	460.00	5.3%
Auto Hall	105.00	5.0%
Afrikaia Gaz	2,100.00	5.0%
Holcim Maroc	2,150.00	2.4%

Worst Return Performers	Price (MAD)	Daily Return
Miniere Touissit	1,081.00	(3.5%)
Societe Nationale de Siderurgie	581.00	(3.2%)
Attijariwafa Bank	335.10	(2.9%)
Comp Suc Maroc Et De Raff	170.00	(2.9%)
Ciments Du Maroc	1,205.00	(2.8%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	26.00	459,282
Banque Centrale Populaire	216.70	85,915
Itissalat Al-Maghrib	110.60	68,348
Attijariwafa Bank	335.10	17,634
Alliances Developpement Immobilier	49.59	12,602

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	406,780	(1.7%)	20.6	1.9	3.4%
Banking	163,260	(1.2%)	17.0	1.6	2.8%
Beverages	1,723	(3.3%)	16.4	3.1	0.0%
Chemicals	269	(0.3%)	NM	0.6	0.0%
Construction & Bldg. Material	57,537	(7.3%)	20.5	3.7	2.3%
Distributors	9,699	3.4%	25.9	2.5	0.0%
Electrical & Electronic Equipment	314	(2.7%)	NM	0.0	0.0%
Electricity	1,221	0.1%	1.5	0.3	0.0%
Food Producers & Processors	3,697	0.4%	4.4	0.7	15.6%
Holding Companies	2,216	(6.3%)	15.3	2.0	4.8%
Insurance	20,506	(2.7%)	15.8	2.5	5.2%
Investment & other Finance	3,584	1.8%	14.4	1.7	2.8%
Leisures & Hotel	1,261	(8.6%)	NM	1.4	0.0%
Materials, Software & Computer	709	4.3%	9.7	0.6	4.0%
Mining	14,175	6.2%	23.7	2.5	2.3%
Oil & Gas	8,740	2.0%	NM	1.0	0.0%
Real Estate	16,592	(4.1%)	20.9	0.9	0.0%
Telecommunications	97,228	(0.5%)	16.6	6.1	6.2%
Transport	503	(7.7%)	12.9	1.8	0.0%
Utilities	3,504	0.0%	12.4	2.0	0.0%
Forestry & Paper	43	(2.5%)	NM	2.0	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	9,155.76	(63.4)	(0.7%)	(2.0%)	(4.8%)
MADEX Index	7,489.16	(63.3)	(0.8%)	(2.0%)	(4.5%)
Market Cap (MAD Mn)	406,780	(2.2)	(0.5%)	(1.7%)	(5.8%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	8.2%	8.4%	8.8%	9.8%	9.8%
MADEX Index	9.9%	8.6%	8.9%	9.2%	10.1%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	677.39	360.43	113.7%	572	516
Value Traded (MAD Mn)	30.25	6.97	29.9%	44	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
TAQA MOROCCO	546.50	845,391	28.6%
Auto Hall	105.00	501,514	28.5%
Ciments Du Maroc	1,205.00	284,896	28.2%
Compagnie de Transport au Maroc	410.00	222,209	26.2%
Hightech Payment Systems SA	445.00	30,605	19.6%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	49.59	2,679,292	(82.2%)
Marocaine de l Industrie du Raffinage	127.80	431,324	(47.0%)
Societe Nationale d'Electrolyse et de Petrochimie	112.00	87,925	(45.9%)
CIE Generale Immobiliere	422.85	42,714	(41.7%)
Fenie Brossette	113.90	22,448	(41.0%)

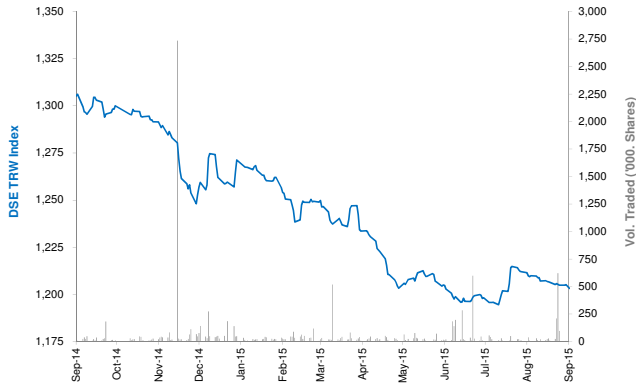
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	26.00	37,280	(30.9%)
Itissalat Al-Maghrib	110.60	20,817	(2.8%)
Attijariwafa Bank	335.10	9,927	(2.6%)
Comp Suc Maroc Et De Raff	170.00	7,682	1.9%
Banque Marocaine Du Commerce Exterieur	213.25	6,766	(3.1%)

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

Damascus Securities Exchange Daily Report

September 29, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	124,086	(0.5%)	4.9	0.9	0.3%
Banking	110,307	(0.6%)	4.67	0.83	0.0%
Services	1,470	0.0%	26.68	2.67	2.0%
Industrial	3,926	0.0%	6.62	1.58	0.0%
Insurance	7,843	0.0%	6.98	0.88	4.8%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth

▲	0	▼	1	=	23
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Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	7.3	20.6%
2- Qatar National Bank - Syria	13,992	1.7	23.5%
3- Bank Audi Syria	13,238	4.5	29.1%
4- Bank Of Syria And Overseas	9,400	4.7	25.7%
5- Arab Bank- Syria	9,301	NM	NM
6- The Int'l Bank For Trade & Finance	8,059	NM	0.1%
7- Syria International Islamic Bank	7,651	NM	NM
8- Byblos Bank Syria	7,650	7.0	13.7%
9- Al Baraka Bank - Syria	5,650	2.2	24.0%
10- Cham Bank	4,425	2.1	21.4%
Subtotal	91,891	4.85	17.5%

* ROE is based on FY-2014 Net Profit & Shareholders' Equity as of 31-December-14

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	93.28	(0.4%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	93.28	8,120
Al Baraka Bank - Syria	113.00	520
Cham Bank	88.50	450

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,198.51	(0.53)	(0.0%)	(0.5%)	(5.7%)
Market Cap (SRY Mn)	124,086	(56)	(0.0%)	(0.5%)	(6.2%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	4.5%	9.6%	8.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	9,090	4,090	81.8%	43,855	113
Value Traded ('000 SRY)	857	388	83.0%	6,163	19,411
No. of Trades	8	6.0	300.0%	21	43

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alahliah Vegetable Oil Company E.S.A	261.75	59,846	19.0%
Bank Al Sharq	135.00	31,505	3.6%
United Insurance Co.	160.00	1,285,560	3.2%
Bank Of Syria And Overseas	235.00	231,170	2.6%
Arab Bank- Syria	184.18	106,419	1.2%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	93.28	971,786	(22.1%)
Syria International Islamic Bank	90.02	1,154,960	(17.9%)
National Insurance Company	118.25	170,750	(17.5%)
Cham Bank	88.50	260,935	(15.1%)
Al Baraka Bank - Syria	113.00	1,029,375	(10.2%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
United Insurance Co.	160.00	1,285,560	3.2%
Syria International Islamic Bank	90.02	1,154,960	(17.9%)
Al Baraka Bank - Syria	113.00	1,029,375	(10.2%)
Qatar National Bank Syria	93.28	971,786	(22.1%)
Bank Audi Syria	231.25	575,296	0.0%

Source: KAMCO Research

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

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