

MENA Markets Daily Report

May 18, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	6,364.09	0.1%	(2.6%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▼	428.29	(0.3%)	(2.4%)	(3.1%)
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▼	2,709.41	(0.2%)	(1.7%)	(1.9%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	9,814.65	0.9%	17.8%	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	4,067.02	(0.1%)	7.8%	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,584.48	(1.0%)	1.2%	5.6%
Bahrain 7	Qatar	QE 20 Index	▲	12,540.10	0.2%	2.1%	18.4%
Egypt 8	Bahrain	Bahrain All Share	▼	1,386.02	(0.4%)	(2.8%)	14.2%
Jordan 9	Oman	MSM 30 Index	=	6,361.86	0.0%	0.3%	(7.2%)
Tunisia 10	Egypt	EGX 30	▼	8,260.92	(0.5%)	(7.5%)	31.6%
Lebanon 11	Jordan	ASE Index	▼	2,129.03	(0.2%)	(1.7%)	4.8%
Morocco 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,137.57	0.2%	4.1%	3.5%
Syria 13	Tunisia	Tunisia Index	▼	5,696.48	(0.1%)	11.9%	16.2%
	Morocco	MASI	▼	9,829.91	(0.2%)	2.2%	5.6%
	Syria	DSE Weighted Index	▲	1,211.44	0.2%	(4.7%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▼	4,308.69	(1.6%)	33.2%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,074.73	1.9%	35.9%	(45.2%)
	India	SENSEX	▲	27,324.00	0.4%	(0.0%)	29.9%
	Brazil	BOVESPA Stock Index	▲	57,248.63	1.0%	14.5%	(2.9%)
	Mexico	BOLSA Index	▲	45,332.80	0.1%	5.1%	1.0%
	Korea	KOSPI Index	▼	2,106.50	(0.7%)	10.0%	(4.8%)
	Taiwan	TAIEX Index	▼	9,579.48	(0.3%)	3.1%	8.1%
Global Markets							
	World	MSCI World Index	▲	1,807.06	0.2%	5.7%	2.9%
	Asia	MSCI Asia Pacific	▲	153.29	0.8%	11.2%	(2.5%)
	Europe	DJ Stoxx 600	▼	396.45	(0.4%)	15.7%	4.4%
	Europe	FTSEurofirst 300	▼	1,573.09	(0.5%)	14.9%	4.0%
	Emerging Markets	MSCI EM Index	▲	1,043.40	0.7%	9.1%	(4.6%)
	U.S.A	S&P 500	▲	2,122.73	0.1%	3.1%	11.4%
	U.S.A	DJIA	▲	18,272.56	0.1%	2.5%	7.5%
	U.S.A	NASDAQ Composite	▼	5,048.29	(0.1%)	6.6%	13.4%
	UK	FTSE 100	▼	6,960.49	(0.2%)	6.0%	(2.7%)
	Germany	DAX	▼	11,447.03	(1.0%)	16.7%	2.7%
	Japan	NIKKEI 225	▲	19,732.92	0.8%	13.8%	7.1%
	Hong Kong	HANG SENG INDEX	▲	27,822.28	2.0%	17.0%	1.3%
Commodities							
	Oil	OPEC Crude	▼	63.13	(1.0%)	21.4%	(49.6%)
	Oil	Brent	▲	66.81	0.2%	7.8%	(45.6%)
	Oil	Kuwait	▼	62.51	(0.9%)	18.7%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	3.02	0.3%	1.9%	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,224.38	(0.0%)	3.1%	(1.4%)

Source: Bloomberg & KAMCO Research

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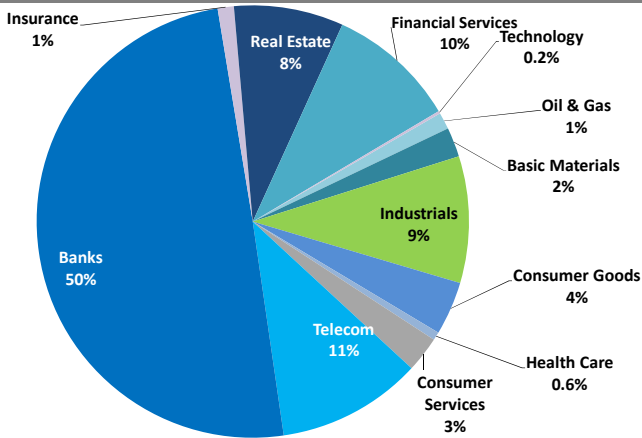
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KAMCO Investment Company - K.S.C
(Public)

Kuwait Market Daily Report

May 18, 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	4,183.0	16.0	10.4%
2- Kuwait Finance House	3,192.6	25.2	7.2%
3- Zain	1,966.3	10.1	12.0%
4- Ahli United Bank - Bahrain	1,386.8	10.1	13.9%
5- Kuwait Food Co. (Americana)	1,069.3	20.6	14.3%
6- Kuwait Projects Co.	928.4	20.1	8.9%
7- Commercial Bank of Kuwait	903.6	18.4	8.9%
8- Agility	900.2	17.7	5.7%
9- Ahli United Bank - Kuwait	897.7	19.1	14.4%
10- Boubayan Bank	897.5	31.8	9.5%
Total	16,325	16.43	10.1%

*: 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 Franchising Co.	0.110	0.010	10.0%
Kuwait Financial Center	0.112	0.008	7.7%
Munshaat Real Estate Projects Co.	0.112	0.008	7.7%
Wethaq Takaful Insurance Co.	0.043	0.003	6.2%
Credit Rating & Collection Co.	0.052	0.003	6.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Insurance Co.	0.310	(0.025)	(7.5%)
Metal & Recycling Industries Co.	0.073	(0.005)	(6.4%)
Gulf Petroleum Investment Co.	0.074	(0.005)	(6.3%)
Kuwait Bahrain International Exchange Co.	0.130	(0.008)	(5.8%)
IKARUS Petroleum Industries Co.	0.140	(0.008)	(5.4%)

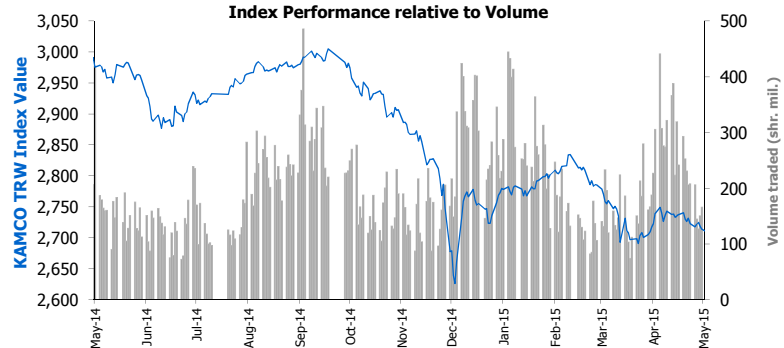
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Sokouk Holding Co.	0.067	0.001	16,545,373
Al-Deera Holding Co.	0.048	0.002	13,047,946
ALSAFAT Energy Holding Co.	0.023	0.000	11,355,280
Gulf Finance House	0.065	(0.003)	8,503,366
Gulf Petroleum Investment Co.	0.074	(0.005)	6,489,529

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	28,962.9	▼	(0.2%)	(1.5%)	(2.5%)
Oil & Gas	362.8	▼	(2.2%)	(3.9%)	(7.3%)
Basic Materials	633.3	▼	(1.0%)	0.8%	(2.4%)
Industrials	2,745.7	▼	(0.4%)	(0.4%)	0.6%
Consumer Goods	1,157.6	▲	0.8%	0.2%	(4.9%)
Health Care	175.3	=	0.0%	1.0%	(4.7%)
Consumer Services	777.7	▲	0.5%	(0.9%)	0.0%
Telecommunications	3,136.1	▼	(0.7%)	(4.4%)	(6.3%)
Banks	14,392.2	▼	(0.1%)	(1.3%)	(1.4%)
Insurance	348.7	▼	(1.3%)	0.1%	(2.3%)
Real Estate	2,374.3	▼	(0.4%)	(1.0%)	(0.8%)
Financial Services	2,805.8	▼	(0.2%)	(2.7%)	(6.9%)
Technology	53.5	▲	0.8%	(1.6%)	(5.0%)

Market Breadth	▲	42	▼	35	=	114
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,709.41	(4.3)	(0.2%)	(1.0%)	(1.7%)	
KSE Price Index	6,364.09	7.3	0.1%	(0.2%)	(2.6%)	
KSE Weighted Index	428.29	(1.1)	(0.3%)	(1.6%)	(2.4%)	
Kuwait 15 Index	1,032.05	(2.2)	(0.2%)	(2.6%)	(2.6%)	
Market Cap (KWD Mn)	28,963	(71.9)	(0.2%)	(1.5%)	(2.5%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	118.2	(47.6)	(28.7%)	216.3	261.0
Value Traded (KWD Mn)	10.1	(6.5)	(39.3%)	20.6	29.9
No. of Trades	3,061	(740.0)	(19.5%)	4,945	5,450

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.9%	6.2%	6.0%	7.0%	7.7%
KSE Price Index	10.0%	10.8%	10.1%	9.8%	9.7%
KSE Weighted Index	10.1%	9.1%	8.7%	9.9%	10.7%

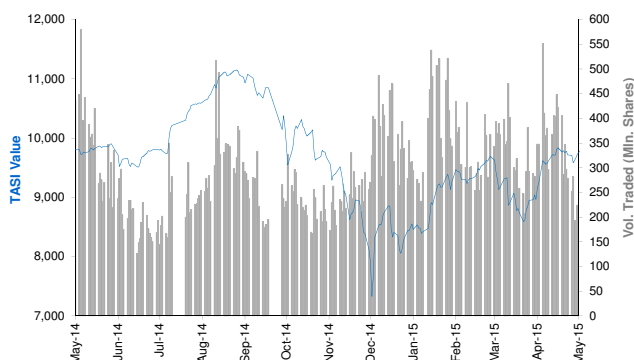
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Sokouk Holding Co.	0.067	0.001	1,111,714
National Bank of Kuwait	0.830	(0.010)	1,040,351
Al-Deera Holding Co.	0.048	0.002	615,340
Gulf Finance House	0.065	(0.003)	564,120
Munshaat Real Estate Projects Co.	0.112	0.008	508,169

Saudi Tadawul Daily Report

May 18, 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	325,770	13.9	11.0%
2- Saudi Telecom	141,480	12.9	18.1%
3- National Commercial Bank	139,200	16.1	18.4%
4- Al-Rajhi Bank	109,736	16.1	16.3%
5- Saudi Electricity Co.	86,748	24.0	6.1%
6- Kingdom Holding Co.	85,161	NM	2.7%
7- Jabal Omar Development Company	71,963	NM	NM
8- Samba Financial Group	59,440	11.9	12.9%
9- SABB	54,750	12.8	16.4%
10- AL-Marai Co.	54,528	32.6	14.4%

Subtotal 1,128,777 17.28 12.1%

* 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)
SABB Takaful	41.80	10.0%	99,718
Saudi Company for Hardware	102.00	10.0%	21,671
Al Sagr Co. for Cooperative Ins.	31.95	5.9%	63,961
Saudi Chemical Co.	82.72	5.5%	67,376
Al-Rajhi Co. for Cooperative Ins.	31.67	5.4%	90,579

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Zamil Industrial Investment Co.	65.06	(2.7%)	40,695
Middle East Paper Company	47.78	(1.4%)	315,760
Tourism Enterprise Co.	49.91	(0.9%)	28,824
United International Transportation Co.	58.69	(0.6%)	17,391
Yanbu Cement Co.	67.50	(0.6%)	13,846

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.77	2.9%	55,207
Alinma Bank	24.25	0.3%	23,520
Emaar The Economic City	16.97	1.4%	9,893
Saudi Kayan	12.23	1.2%	9,633
Middle East Paper Company	47.78	(1.4%)	6,516

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,176,177	0.5%	19.3	2.1	2.7%
Banks & Financial	611,877	0.5%	14.8	2.1	1.6%
Petrochemical Industries	523,475	(0.4%)	15.2	1.7	4.5%
Cement	93,517	0.4%	15.1	3.0	5.9%
Retail	96,563	0.4%	33.8	6.7	1.5%
Energy & Utilities	89,156	3.8%	23.7	1.5	3.4%
Agric. & Food Ind.	131,679	(0.6%)	26.6	4.4	1.8%
Telecom	176,301	0.9%	21.3	2.0	4.6%
Insurance	51,804	(3.4%)	60.5	2.5	0.1%
Multi-Inv.	93,016	11.0%	NM	2.4	2.1%
Indust. Inv.	82,729	1.2%	27.4	1.8	1.2%
Bldg. & Const.	29,986	0.7%	45.8	2.6	2.2%
Real Estate Dev.	137,986	(2.5%)	49.0	2.6	0.6%
Transport	23,042	(0.4%)	27.1	2.2	2.0%
Media & Publishing	4,087	(4.5%)	NM	1.6	0.0%
Hotel & Tourism	30,958	0.3%	21.7	5.6	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	9,814.65	83.1	0.9%	(0.2%)	17.8%
Market Cap (SAR Mn)	2,176,177	19,630.0	0.9%	0.5%	19.8%
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.4%	17.1%	16.0%	16.9%	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)	261	36	16.1%	341	300
Value Traded (SAR Mn)	7,216	421	6.2%	8,869	8,575
No. of Trades	126,601	15,208	13.7%	164,429	141,033

Market Breadth 144 17 = 7

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
Allied Cooperative Ins. Group	39.91	3,976	133,313	95.6%
Saudi Transport & Investment Co.	62.74	7,114	151,362	86.9%
The Co for Cooperative Ins.	89.30	6,101	79,289	79.0%
Al-Rajhi Co. for Cooperative Ins.	31.67	2,474	75,132	75.0%
Arabia Ins. Cooperative Co.	14.26	1,953	117,100	73.9%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.91	10,503	549,989	(27.2%)
Solidarity Saudi Takaful co.	15.26	6,137	303,443	(25.1%)
Al-Ethiad Etisalat Co.	35.01	33,192	837,407	(20.8%)
Al Khaleej Training & Education Co.	52.48	1,479	23,558	(19.2%)
Aljazira Takaful Taawuni Co.	54.98	4,935	85,206	(15.4%)

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.	9.77	52,308	5,547,475	20.2%
Alinma Bank	24.25	75,030	3,321,557	19.5%
Saudi Kayan	12.23	21,548	1,734,412	11.9%
ZAIN KSA	11.46	14,140	1,599,549	(4.1%)
Saudi Arabian Mining Co.	43.97	39,599	1,010,346	44.3%

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

Dubai Financial Market Daily Report

May 18, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	56,276	15.3	11.2%
2- Emirates NBD	55,411	10.8	11.0%
3- EMAAR MALLS GROUP	43,207	32.0	9.8%
4- Dubai Islamic Bank	27,202	10.2	17.1%
5- Emirates Integrated Telecom. (DU)	23,040	10.9	26.9%
6- Mashreq Bank	20,289	8.4	14.9%
7- Dubai Financial Market	17,600	20.9	9.0%
8- DAMAC Properties Dubai	15,250	4.7	71.6%
9- Commercial Bank of Dubai	14,574	12.1	15.4%
10- Arabtec Holding P.J.S.C.	10,549	49.2	3.8%
Subtotal	301,073	12.21	14.1%

* 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)
Islamic Arab Insurance Co.	0.632	9.7%	47,841,370
Takaful House	0.649	4.2%	730,334
Ektitab Holding Co.	0.570	3.1%	493,337
Al Salam Group Holding	0.700	2.8%	59,537
Dubai Parks And Resorts	1.010	1.5%	17,698,922

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
National Cement Co.	4.500	(10.0%)	22,050
Gulf General Investment Co.	0.970	(6.7%)	31,495,007
Gulf Finance House	0.794	(3.1%)	96,345,419
Ajman Bank	2.250	(3.0%)	15,737,535
Al Salam Bank - Sudan	1.770	(2.2%)	142,620

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.794	(3.1%)	119,731
Islamic Arab Insurance Co.	0.632	9.7%	75,677
National General Cooling Co. (Tabreed)	1.570	1.3%	32,140
Gulf General Investment Co.	0.970	(6.7%)	31,383
Dubai Parks And Resorts	1.010	1.5%	17,574

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	376,773	(2.3%)	12.9	1.5	2.0%
Banking	133,784	(0.1%)	10.9	1.3	2.4%
Consumer Staples	9,648	2.0%	NM	1.2	0.6%
Investment & Financial	31,801	(6.8%)	16.5	1.4	2.0%
Insurance	6,133	0.4%	7.2	0.6	2.2%
Industrial	4,878	5.7%	21.0	0.6	1.8%
Real Estate & Construction	137,013	(4.6%)	NM	1.9	0.7%
Telecommunication	23,333	(1.2%)	11.5	2.7	6.1%
Transportation	26,923	(1.2%)	17.7	1.4	3.3%
Services	3,260	4.7%	3.2	0.7	1.0%

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	▲ 10 ▼ 18 = 32
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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	4,067.02	(5.66)	(0.1%)	(3.8%)	7.8%
Market Cap (AED Mn)	376,773	(105)	(0.0%)	(2.3%)	12.4%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	35.1%	30.3%	27.1%	25.3%	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)	364	(40.5)	(10.0%)	495	872
Value Traded (AED Mn)	457	(74.1)	(13.9%)	744	1,901
No. of Trades	5,310	(408)	(7.1%)	7,307	10,825

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
Takaful Emarat	1.850	163,522	130,339	131.3%
Al Salam Bank - Bahrain	1.420	1,134,496	855,632	50.2%
Al-Madina for Finance & Investment	0.532	140,610	282,668	47.4%
National General Cooling Co. (Tabreed)	1.570	680,655	531,504	44.0%
Gulfa Mineral Water & Processing Industrie	3.570	125	41	41.7%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.519	2,595	5,128	(38.9%)
Arabtec Holding P.J.S.C.	2.400	10,197,358	3,527,153	(18.1%)
National General Insurance	3.310	74	21	(17.3%)
Ajman Bank	2.250	217,749	91,821	(15.6%)
Drake and Scull International	0.791	909,223	1,100,980	(11.6%)

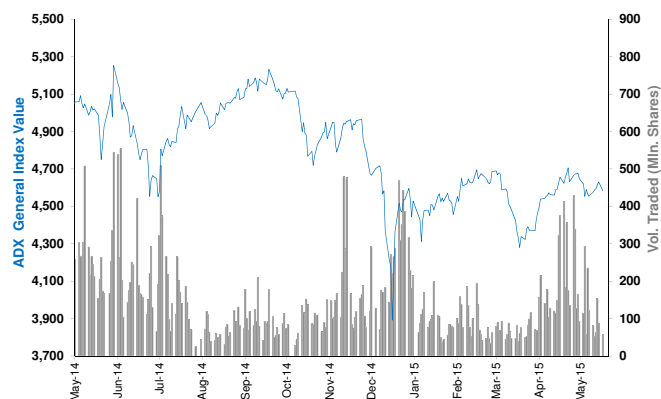
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.794	6,930,790	15,533,474	6.2%
Union Properties	1.190	5,550,695	4,478,556	3.3%
Deyaar Development	0.819	2,934,608	3,579,167	(3.6%)
Arabtec Holding P.J.S.C.	2.400	10,197,358	3,527,153	(18.1%)
DAMAC Properties Dubai	3.050	8,289,394	2,963,748	9.3%

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

Abu Dhabi Securities Exchange Daily Report

May 18, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	99,143	11.1	21.0%
2- First Gulf Bank	67,725	12.0	16.6%
3- National Bank Of Abu Dhabi	51,860	9.3	14.7%
4- Abu Dhabi Commercial Bank	43,981	10.9	15.3%
5- AL DAR Properties Co.	21,858	9.8	12.4%
6- Union National Bank	17,334	8.7	11.9%
7- Abu Dhabi Islamic Bank	15,271	8.7	12.8%
8- National Bank of Ras Al-Khaimah	12,974	8.9	20.4%
9- United Arab Bank	6,531	10.8	20.8%
10- National Bank of Fujairah	5,929	11.7	15.0%
Subtotal	342,607	10.47	16.1%

* 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)
International Fish Farming Co.	6.50	5.3%	64,141
Emirates Insurance Co.	7.00	2.9%	1,156,264
Abu Dhabi National Energy Co. (TAQA)	0.71	2.9%	1,828,598
Union Cement Co.	1.25	2.5%	62,500
Gulf Pharmaceutical Co.	2.58	2.0%	1,175,161

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Al Khazna Insurance Co.	0.42	(8.7%)	162
Abu Dhabi Ship Building Co.	2.34	(8.2%)	1,036,030
United Arab Bank	5.70	(5.0%)	371
Eshraq Properties Co.	0.79	(4.8%)	16,962,333
Invest Bank	2.60	(2.6%)	302,977

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.79	(4.8%)	21,292
AL DAR Properties Co.	2.78	(0.7%)	10,254
Dana Gas	0.44	(2.2%)	4,357
Abu Dhabi Commercial Bank	7.86	(1.3%)	4,134
Abu Dhabi National Energy Co. (TAQA)	0.71	2.9%	2,785

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	446,915	(0.7%)	8.4	1.4	4.4%
Banks	241,912	(0.6%)	10.5	1.5	3.9%
Inv. & Financial Services	5,105	(1.9%)	0.3	1.1	3.7%
Real Estate	25,075	(2.0%)	13.5	1.1	3.2%
Energy	7,324	(8.1%)	NM	0.5	8.5%
Consumer Staples	5,814	(2.5%)	68.5	1.9	1.0%
Industrial	12,242	(6.4%)	16.5	0.8	3.8%
Insurance	9,228	0.6%	NM	1.1	4.3%
Telecommunication	130,633	0.7%	11.7	1.9	5.5%
Services	9,583	(4.1%)	14.8	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	▲ 11 ▼ 17 = 37
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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	4,584.48	(45.51)	(1.0%)	(1.3%)	1.2%
Market Cap (AED Mn)	446,915	(2,667)	(0.6%)	(0.7%)	(3.7%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.2%	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)	57	(29.6)	(34.2%)	116	348.1
Value Traded (AED Mn)	138	(114.8)	(45.4%)	244	877.1
No. of Trades	1,392	(661)	(32.2%)	1,938	4,415

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.	2.34	14,983	7,720	23.2%
AGTHIA Group	7.51	172,930	24,721	21.1%
Sudan Telecom. Co.	0.80	43,064	57,037	15.9%
Emirates Telecom. Co.	11.40	2,345,321	202,091	14.5%
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
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Ooredoo	95.50	2,231	18	(33.4%)
Abu Dhabi National Hotels	2.70	5,825	2,170	(32.5%)
National Takaful Co. (Watania)	0.71	1,710	2,239	(31.7%)
National Bank Of Abu Dhabi	10.95	652,123	52,626	(21.8%)

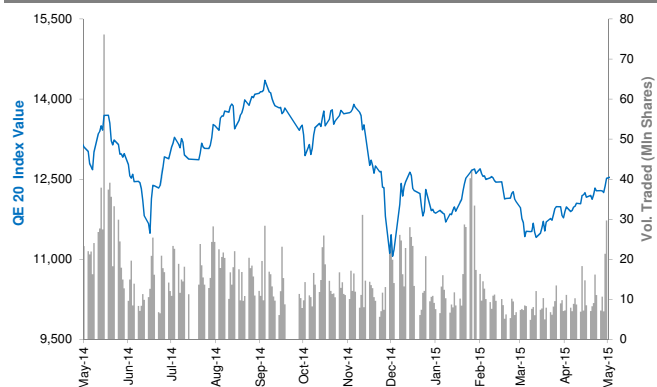
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.79	4,025,465	4,574,124	9.7%
AL DAR Properties Co.	2.78	5,263,055	2,014,860	4.9%
Ras Al Khaimah Properties	0.69	903,228	1,225,745	(6.8%)
Dana Gas	0.44	564,152	1,196,580	(12.0%)
Waha Capital Co.	2.55	1,382,490	481,394	(9.6%)

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

Qatar Exchange Daily Report

May 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	666,549	2.1%	15.6	2.1	3.4%
Banking & Finance	263,736	0.6%	13.6	2.1	3.7%
Goods & Consumer Services	29,651	1.3%	15.9	2.3	2.8%
Industrial	188,590	(1.2%)	18.4	3.1	4.4%
Insurance	24,942	12.0%	11.6	1.9	1.8%
Real Estate	85,592	14.7%	17.4	1.5	1.3%
Telecom	46,557	0.9%	23.5	1.6	2.8%
Transport	27,480	(1.0%)	13.2	1.5	3.8%

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

▲ 15 ▼ 24 = 4

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	139,806	13.4	18.3%
2- Industries Qatar	86,213	13.6	18.9%
3- Ezdan Holding Group Co.	55,968	41.1	4.5%
4- Masraf Al Rayan	34,688	17.3	17.6%
5- Mesaieed Petrochemical Holding Co.	32,539	18.1	12.4%
6- Ooredoo (formerly Q-Tel)	31,552	14.8	9.1%
7- Qatar Islamic Bank	24,716	15.4	12.8%
8- Qatar Electricity & Water Co.	23,540	15.4	22.6%
9- Barwa Real Estate Co.	19,262	6.9	17.6%
10- Commercial Bank of Qatar	18,553	9.9	12.5%

Subtotal 466,834 12.89 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)
Ezdan Holding Group Co.	21.10	6.6%	408,780,863
Islamic Holding Group	135.00	6.3%	45,970,928
Doha Insurance Co.	26.50	3.3%	6,013,463
Gulf Warehousing Co.	73.30	1.5%	3,714,803
Qatari Investors Group	52.60	1.3%	8,043,387

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Insurance Co.	94.50	(4.5%)	56,533,863
Qatari German Co. for Medical Devices	16.40	(4.1%)	6,770,567
Zad Holding Co.	99.40	(3.4%)	503,483
Barwa Real Estate Co.	49.50	(2.9%)	49,597,610
Aamal Co.	16.65	(2.6%)	14,176,098

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	21.10	6.6%	19,247,076
Vodafone Qatar	17.75	0.7%	3,371,448
Masraf Al Rayan	46.25	(1.3%)	1,329,603
Mazaya Qatar R.E Development Co.	18.90	(0.1%)	1,201,033
Barwa Real Estate Co.	49.50	(2.9%)	987,217

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,540.10	24.24	0.2%	3.1%	2.1%
Market Cap (QAR Mn)	666,549	1,184	0.2%	2.1%	(1.5%)

Benchmark Volatility**

QE 20 Volatility Since:	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.4%	14.2%	14.2%	14.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	32,355	2,661	9.0%	11,572	19,602
Value Traded (QAR Mn)	932	(18)	(1.9%)	484	806
No. of Trades	9,114	138	1.5%	5,886	8,945

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Qatari German Co. for Medical Devices	16.40	380,637	27,420	61.6%
Medicare Group	170.40	550,295	3,788	45.6%
Ezdan Holding Group Co.	21.10	2,844,747	164,331	41.4%
Doha Insurance Co.	26.50	57,945	2,193	35.7%
Gulf Warehousing Co.	73.30	332,399	5,234	30.0%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	98.50	832,552	7,664	(20.5%)
Diala Brokerage & Inv. Hldg. Co.	27.45	540,303	13,373	(17.9%)
Gulf International Services	82.00	4,049,965	43,248	(15.6%)
Industries Qatar	142.50	3,413,444	23,058	(15.2%)
Mesaieed Petrochemical Holding Co.	25.90	669,947.9	24,219.23	(12.2%)

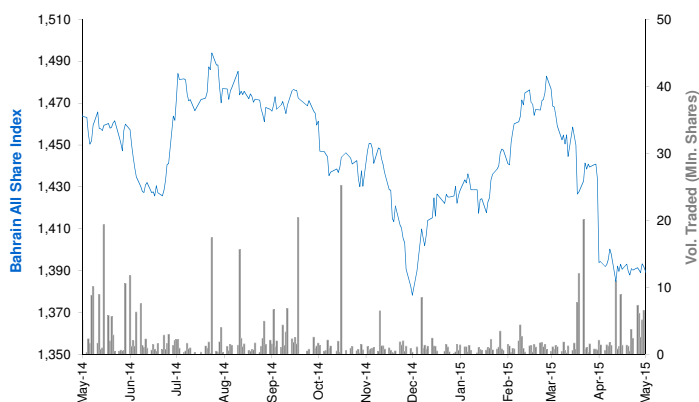
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ezdan Holding Group Co.	21.10	2,844,747	164,331	41.4%
Vodafone Qatar	17.75	2,870,935	164,301	7.9%
Barwa Real Estate Co.	49.50	5,786,982	123,814	18.1%
Mazaya Qatar R.E Development Co.	18.90	1,254,040	63,822	3.6%
Masraf Al Rayan	46.25	2,418,845	51,581	4.6%

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

Bahrain Bourse Daily Report

May 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,033	1.5%	10.2	1.0	3.6%
Commercial Banks	3,461	(1.1%)	11.0	1.4	4.1%
Investment	2,377	7.7%	9.6	0.7	0.9%
Insurance	172	(1.2%)	12.5	0.9	2.4%
Service	1,085	(0.8%)	10.9	1.1	5.3%
Hotel & Tourism	208	(2.8%)	11.7	0.9	4.1%
Industrial	731	0.4%	7.5	0.8	7.1%

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

▲ 2 ▼ 8 = 30

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,630	8.96	14.2%
2- National Bank of Bahrain	828	15.49	14.1%
3- Arab Banking Corp. (Price in USD)	803	6.70	7.9%
4- Aluminum Bahrain	710	7.36	10.5%
5- Bahrain Telecommunications Co.	565	11.46	9.3%
6- Bank of Bahrain and Kuwait	485	9.67	14.0%
7- United Gulf Bank	325	45.83	4.1%
8- Al Salam Bank	310	19.96	4.9%
9- Al Baraka Banking (Price in USD)	303	5.29	11.3%
10- Gulf Finance House (Price in USD)	262	62.90	1.6%
Subtotal	6,222	9.80	10.2%

* 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 (BHD)	Daily Return	Value (BHD)
AlKhaleeji Commercial Bank	0.065	3.2%	219,708
Zain Bahrain B.S.C	0.180	1.1%	2,818

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Bahrain Commercial Facilities Co.	0.720	(6.5%)	13,680
Gulf Finance House (USD)	0.220	(4.3%)	2,074
Arab Insurance Group (USD)	0.500	(2.0%)	3,770
Al Salam Bank	0.145	(1.4%)	81,118
National Bank of Bahrain	0.800	(1.2%)	92,000

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
AlKhaleeji Commercial Bank	0.065	3.2%	3,450,617
Al Salam Bank	0.145	(1.4%)	559,647
Ahli United Bank (USD)	0.720	0.0%	230,000
Bahrain Islamic Bank	0.142	0.0%	120,000
National Bank of Bahrain	0.800	(1.2%)	115,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,386.02	(5.91)	(0.4%)	(0.3%)	(2.8%)
Market Cap (BHD Mln)	8,033.39	(31.61)	(0.4%)	1.5%	(0.7%)

Benchmark Volatility**

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.50%	7.1%	6.8%	7.3%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	4,784	(1,788)	(27.2%)	1,980	7,869
Value Traded (BHD '000)	582	(358)	(38.1%)	399	1,823
No. of Trades	111	(19)	(14.6%)	51	101

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.065	3,128	54,644,443	51.2%
Al Salam Bank	0.145	2,471	18,903,749	44.0%
BANADER Co. For Hotels	0.070	25	367,000	25.0%
Al-Ahlia Insurance Co.	0.330	52	163,416	22.2%
Gulf Finance House (USD)	0.220	70	1,025,672	21.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
United Gulf Investment Corporation	0.100	9.3	92,311	(24.8%)
Bank of Bahrain and Kuwait	0.448	3,815	8,398,209	(13.3%)
Zain Bahrain B.S.C	0.180	147	779,577	(10.0%)
Bahrain Middle East Bank	0.031	7	215,402	(8.8%)

YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.065	3,128	54,644,443	51.2%
Ahli United Bank (USD)	0.720	10,163	33,972,857	(3.0%)
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
Al Salam Bank	0.145	2,471	18,903,749	44.0%
ITHMAR Bank (USD)	0.165	731	11,892,294	3.1%

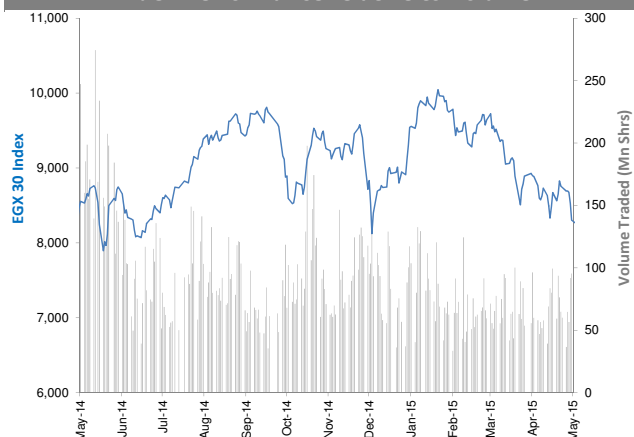
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

May 18, 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	343,398	(5.5%)	20.4	1.5	4.1%
Banking & Finance	79,051	0.2%	12.2	2.6	2.3%
Basic Resources	16,373	(9.6%)	NM	1.4	4.9%
Chemical	20,915	(3.8%)	7.5	3.0	9.1%
Construction & Material	78,046	(6.9%)	10.6	0.7	6.1%
Financial Services	20,318	(4.7%)	NM	0.9	1.0%
Food & Beverage	8,362	(0.4%)	16.0	2.4	3.4%
Healthcare & Pharma.	6,545	1.9%	20.9	3.5	3.6%
Ind. Goods, Services, Auto.	12,497	(2.6%)	46.5	1.7	2.4%
Media	550	(2.4%)	17.5	0.3	0.0%
Oil & Gas	3,857	(4.7%)	4.7	1.3	20.1%
Personal & Household	15,409	(3.5%)	14.9	1.4	3.4%
Real Estate	37,763	(8.0%)	43.8	1.1	0.3%
Telecommunication	39,425	(15.4%)	NM	1.4	9.0%
Travel & Leisure	4,287	(6.6%)	NM	1.2	0.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	50,340	16.7	25.1%
3-Qatar National Bank AlAhli	18,052	10.2	17.7%
4-T M G Holding	17,891	30.6	2.3%
5-Global Telecom Hldg.	14,006	NM	NM
6-ABU Qir Fertilizers & Chemical ind. Co.	13,460	9.6	43.3%
7-MobiNil	11,950	NM	NM
8-Elsweddy Cables	10,346	NM	2.0%
9-EASTERN CO	10,050	13.3	16.9%
10-Egyptian Financial Group-Hermes Co.	7,742	NM	NM
Subtotal	153,838	41.02	4.7%

*: 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
Al Ezz Dekheila Steel Co. Alexandria	477.96	8.6%
National Bank of Kuwait - Egypt - NBK	20.53	4.7%
GB AUTO S.A.E	5.32	4.3%
Alexandria Cement	7.41	3.3%
National CementCo. - Egypt	10.01	3.2%

Worst Return Performers	Last Price (EGP)	Daily Return
Aluminium Co. of Egypt	13.52	(9.9%)
Misr Beni Suef Cement	40.02	(9.0%)
Egyptian Resorts Co.	0.83	(6.7%)
Amer Group Holding	0.85	(6.6%)
Arab Polvara Spinning & Weaving Co.	2.06	(5.5%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Citadel Capital	1.84	26,922
Palm Hills Developments	2.47	17,473
Amer Group Holding	0.85	15,233
Global Telecom Hldg. (Orascom Telecom)	2.67	5,380
Telecom Egypt	7.89	2,765

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	8,260.92	(42.45)	(0.5%)	(4.7%)	(7.5%)
Market Cap (EGP Mn)	343,398	(1,853)	(0.6%)	(5.5%)	(11.9%)

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)	82	(13.55)	(14.2%)	72	139
Value Traded (EGP Mn)	264	(188.3)	(41.6%)	387	578
No. of Trades	9,989	(5,373)	(35.0%)	12,088	17,295

Market Breadth	▲ 18	▼ 35	= 7
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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
Credit Agricole Egypt	23.90	18,916	20.8%
Qatar National Bank AlAhli	37.00	1,515	19.4%
Misr Cement Co.	81.10	275	13.6%
Commercial Int'l Bank (Egypt)	55.43	129,259	12.9%
Elsweddy Cables	46.31	15,518	11.6%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	5.32	18,972	(82.8%)
Asec Company for Mining - Ascom	6.50	3,275	(44.9%)
Orascom Hotels & Development	11.55	13,865	(40.6%)
Palm Hills Developments	2.47	570,388	(39.9%)
El Ahli Investment and Development	6.58	3,842	(39.2%)

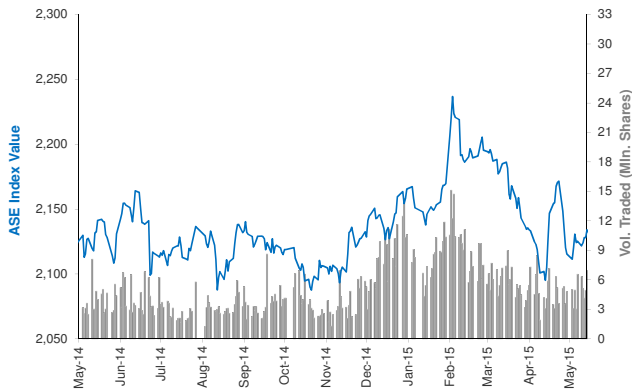
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	0.85	1,777,823	(33.59%)
Citadel Capital	1.84	908,949	(35.89%)
Global Telecom Hldg. (Orascom Telecom)	2.67	709,032	(32.75%)
Egyptian Resorts Co.	0.83	585,034	(31.97%)
Palm Hills Developments	2.47	570,388	(39.90%)

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)

May 18, 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	13,373	1.1%	14.4	0.9	3.9%
Banks	9,305	0.0%	10.4	0.8	3.6%
Insurance	95	0.7%	NM	0.9	3.3%
Diversified Financial Services	187	(0.4%)	NM	0.5	0.9%
Real Estate	278	(2.1%)	73.0	0.7	0.5%
Educational Services	310	(0.1%)	11.7	2.0	4.4%
Hotels and Tourism	138	(1.9%)	23.7	0.7	4.0%
Transportation	102	0.8%	31.8	0.9	2.5%
Technology & Commun.	744	0.0%	14.9	2.0	11.1%
Media	15	(7.9%)	NM	0.4	0.0%
Utilities & Energy	711	1.7%	33.8	3.0	2.6%
Pharmaceutical & Medical Ind.	104	(4.5%)	57.0	1.1	0.0%
Tobacco & Cigarettes	341	(0.8%)	10.8	3.1	6.7%
Mining & Extraction Industries	634	0.4%	NM	0.7	3.4%
Engineering & Construction	98	(4.8%)	34.4	1.4	1.4%
Textiles , Leather & Cloth.	77	3.4%	16.2	0.9	5.3%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	3,781	7.6	6.5%
2-HOUSING BK TRD FIN	2,334	23.4	10.3%
3-JORDAN TELECOM	730	14.2	14.1%
4-JOR ISLAMIC BANK	530	11.7	17.7%
5-JOR PHOSPHATE MN	488	NM	0.2%
6-JOR PETROLM REF	439	15.5	22.6%
7-BANK OF JORDAN	409	10.1	12.9%
8-CAIRO AMMAN BANK	405	9.9	15.4%
9-JOR KUWAIT BANK	385	8.1	11.7%
10-ARAB JOR/INV/BANK	284	18.7	10.9%

Subtotal	9,783	11.28	7.7%
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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
JORDAN CERAMIC INDUSTRIES	1.49	4.9%
INT'L BROKERAGE & FINANCIAL MARKETS	0.23	4.5%
SPECIALIZED TRADING & INVESTMENT	0.76	4.1%
JORDAN DUBAI PROPERTIES	0.55	3.8%
ARAB CENTER FOR PHARM.& CHEMICALS	0.91	3.4%

Worst Return Performers	Price (JD)	Daily Return
NUTRIDAR	0.38	(5.0%)
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.47	(4.5%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.90	(4.3%)
SPECIALIZED INVESTMENT COMPOUNDS	0.53	(3.6%)
UNION TOBACCO & CIGARETTE INDUSTRIES	4.40	(3.5%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.19	1,480
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.90	785
JORDAN INDUSTRIAL RESOURCES	0.35	723
TRANSPORT& INVESTMENT BARTER CO.	0.58	416
JORDAN CERAMIC INDUSTRIES	1.49	253

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,129.03	(4.92)	(0.2%)	0.6%	(1.7%)
Market Cap (JD Mn)	13,373.33	(25.66)	(0.2%)	1.1%	(3.8%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.4%	8.0%	7.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	5,293	(1,685)	(24.1%)	6,819	5,869
Value Traded (JD '000)	6,962	(3,140)	(31.1%)	7,179	7,516
No. of Trades	1,729	(720)	(29.4%)	2,495	2,587

Market Breadth	▲ 20	▼ 31	= 68
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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	7.50	58.0	271.3%
JORDAN PETROLEUM REFINERY	5.85	7,068.9	64.3%
UNIVERSAL CHEMICAL INDUSTRIES	0.85	17.0	57.4%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.19	154,307.8	45.1%
JORDAN LOAN GUARANTEE CORP.	0.70	3,589.5	32.1%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.62	7.4	(68.7%)
NUTRIDAR	0.38	10.7	(45.7%)
COMPREHENSIVE MULTIPLE PROJECT CO.	0.76	5.2	(38.7%)
JORDAN PRESS FOUNDATION/AL-RA'I	1.34	239.6	(33.7%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.90	43,023.4	(29.7%)

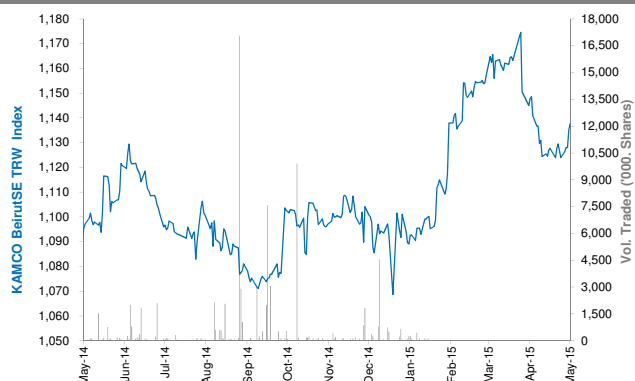
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.19	154,308	45.1%
TRANSPORT& INVESTMENT BARTER CO.	0.58	77,331	(20.5%)
JORDAN INDUSTRIAL RESOURCES	0.35	65,273	(28.6%)
SPECIALIZED INVESTMENT COMPOUNDS	0.53	44,149	(8.6%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.90	43,023	(29.7%)

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

Beirut Stock Exchange Daily Report

May 18, 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	11,664	0.9%	8.74	0.99	3.9%
Banking	9,403	0.4%	8.29	0.97	4.6%
Industrial	347	(0.4%)	13.75	1.51	4.7%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,900	3.4%	10.40	1.02	0.0%

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

Market Breadth

▲	4	▼	2	=	24
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,474	10.74	11.3%
2- BLOM Bank	2,043	8.62	15.0%
3- Solidere A	1,151	6.30	9.8%
4- Byblos Bank	990	6.65	9.3%
5- Bank Audi GDR	761	-	-
6- Solidere B	749	4.10	9.8%
7- BLOM Bank GDR	739	-	-
8- Holcim Liban	316	14.48	10.2%
9- Bank Of Beirut	310	5.07	11.0%
10- Byblos Bank Preferred 2009	205	-	-
Subtotal	9,737	7.44	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
Solidere B	11.52	1.7%
Holcim Liban	16.18	1.2%
Solidere A	11.51	0.4%
Bank Audi	6.19	0.3%

Worst Return Performers	Price (USD)	Daily Return
BLC Bank Preferred A	100.00	(3.8%)
BLOM Bank	9.50	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank GDR	10.00	28,460
BLOM Bank	9.50	21,053
Solidere A	11.51	13,037
Solidere B	11.52	4,639
Holcim Liban	16.18	1,500

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	1,137.57	2.46	0.2%	0.9%	4.1%
Market Cap (USD Mn)	11,664.372	25.30	0.2%	0.9%	3.9%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	70.09	(140)	(66.7%)	424	662
Value Traded ('000s USD)	832.04	(1,336)	(61.6%)	3,116	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	3,686,020	9.4%
BEMO Bank	1.89	203,844	8.0%
BLOM Bank	9.50	2,464,519	8.0%
Holcim Liban	16.18	13,993	6.1%
Bank Audi	6.19	19,578,370	3.2%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLC Bank Preferred A	100.000	11,200	(2.9%)
Bank of Beirut Preferred Class H	25.500	149,102	(2.9%)
Bank of Beirut Preferred Class E	25.500	51,825	(2.9%)
Bank of Beirut Preferred Class I	25.350	196,630	(2.1%)
Bank Audi Preferred F	100.30	40,496	(1.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.19	19,578,370	3.2%
Bank Audi GDR	6.55	6,831,086	0.0%
Byblos Bank	1.75	3,686,020	9.4%
BLOM Bank	9.50	2,464,519	8.0%
Solidere A	11.51	1,759,778	1.7%

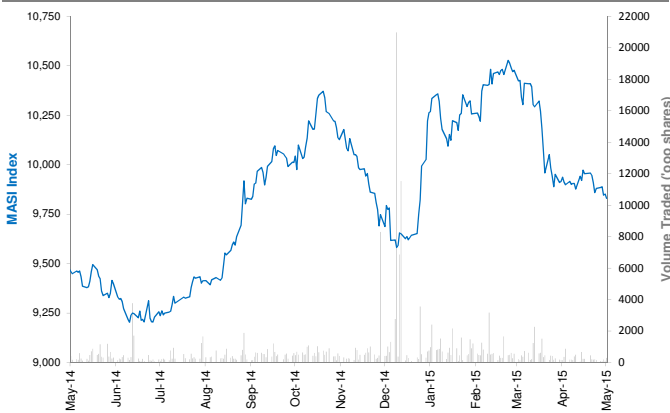
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

May 18, 2015

Index Performance relative to Volume



Market Breadth

▲ 20 ▼ 7 = 14

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	112,129	20.2	36.1%
2-Attijariwafa Bank	70,636	17.1	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
4-Banque Centrale Populaire	38,974	20.8	6.7%
5-Ciments Du Maroc	16,096	19.9	13.1%
6-Wafa Assurances	13,654	17.5	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	9,860	5.9	15.5%
9-Credit Immobilier Et Hotelier	8,767	17.0	11.3%
10-Banque Marocaine Due Commerce Et De L'Industries	8,619	13.5	7.6%
Subtotal	331,563	18.86	13.5%

*: 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
Label Vie	1,060.00	6.0%
Risma	221.35	4.8%
Auto Hall	92.68	4.1%
Lyonnaise des Eaux de Casablanca	430.00	3.1%
Compagnie d'Assurances et de Reassurances ATLANTA	64.89	3.0%

Worst Return Performers	Price (MAD)	Daily Return
Ciments Du Maroc	1,115.00	(3.0%)
Lafarge Ciments	1,700.00	(2.9%)
Compagnie de Transport au Maroc	383.00	(2.8%)
SAHAM ASSURANCE	1,130.00	(0.7%)
Fenie Brossette	147.50	(0.6%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Delta Holding	27.40	131,680
Douja Prom Addoha	31.30	65,357
Banque Centrale Populaire	225.10	24,925
Itissalat Al-Maghrib	127.55	22,511
Attijariwafa Bank	351.00	11,774

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	440,335	(0.7%)	18.1	2.3	3.9%
Banking	171,505	(0.8%)	19.8	1.8	2.5%
Beverages	1,772	0.0%	22.3	3.4	2.8%
Chemicals	320	(4.7%)	NM	0.6	0.0%
Construction & Bldg. Material	57,620	(1.5%)	21.6	3.4	3.7%
Distributors	8,597	2.1%	27.5	2.3	2.5%
Electrical & Electronic Equipment	415	0.0%	41.7	0.6	6.5%
Electricity	1,122	0.8%	2.8	0.2	0.0%
Food Producers & Processors	3,671	(1.8%)	4.9	0.7	14.6%
Holding Companies	2,400	1.5%	23.3	2.0	4.0%
Insurance	22,211	(0.7%)	19.5	3.2	2.0%
Investment & other Finance	3,770	0.6%	13.8	1.7	7.3%
Leisures & Hotel	1,745	4.9%	NM	1.9	0.0%
Materials, Software & Computer	717	(3.0%)	12.9	1.0	5.4%
Mining	14,869	(1.1%)	11.7	2.5	7.6%
Oil & Gas	8,919	3.0%	NM	1.1	0.0%
Real Estate	24,602	(0.2%)	9.4	1.2	4.7%
Telecommunications	112,129	(1.0%)	20.2	7.3	5.8%
Transport	470	1.2%	13.4	1.7	6.5%
Utilities	3,440	3.4%	11.6	2.1	5.2%
Forestry & Paper	41	(2.0%)	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	9,829.91	(21.8)	(0.2%)	(1.2%)	2.2%
MADEX Index	8,040.67	(19.1)	(0.2%)	(1.5%)	2.5%
Market Cap (MAD Mn)	440,335	0.1	0.0%	(0.7%)	2.0%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.7%	9.8%	9.8%
MADEX Index	9.1%	8.0%	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)	288.81	181.79	169.9%	604	516
Value Traded (MAD Mn)	26.28	14.88	130.5%	45	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	449.00	24,528	20.7%
Ciments Du Maroc	1,115.00	175,582	18.6%
TAQA MOROCCO	502.00	420,096	18.1%
Compagnie de Transport au Maroc	383.00	19,563	17.8%
Lyonnaise des Eaux de Casablanca	430.00	220,626	14.4%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	112.00	884,816	(59.7%)
Med Paper	15.90	409,732	(42.9%)
Societe Nationale d'Electrolyse et de Petrochimie	133.45	61,483	(35.5%)
Marocaine de l Industrie du Raffinage	157.30	349,099	(34.7%)
Fenie Brossette	147.50	16,212	(23.6%)

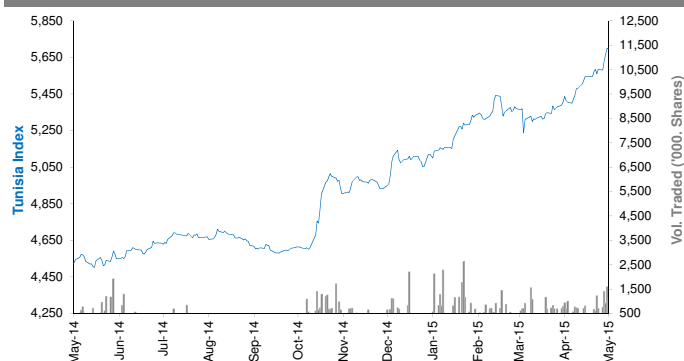
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	31.30	21,321	(16.8%)
Itissalat Al-Maghrib	127.55	12,266	12.1%
Comp Suc Maroc Et De Raff	180.00	5,244	7.8%
Attijariwafa Bank	351.00	3,575	2.0%
Compagnie d'Assurances et de Reassurances ATLANTA	64.89	3,315	(0.6%)

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

Tunisia Stock Exchange Daily Report

May 18, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	17,579	(0.3%)	21.43	2.00	2.1%
Banking	6,929	2.5%	15.18	1.51	2.2%
Insurance	808	1.3%	19.77	1.60	0.8%
Leasing	514	0.6%	11.98	1.20	3.6%
Financial Services	1,359	1.0%	16.51	2.15	2.5%
Industrial	1,304	(0.1%)	14.89	2.67	2.5%
Chemical Industry	665	(4.4%)	41.39	2.01	4.5%
Food & Beverage	3,560	(5.8%)	25.99	5.43	1.4%
Retailing	1,552	0.1%	NM	4.47	2.9%
Others	888	0.4%	NM	1.10	1.2%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,554	22.77	22.0%
2-Banque de Tunisie	1,621	21.65	12.3%
3-Banque Internationale Arabe de Tunisie	1,424	17.85	13.1%
4-Banque Attijari De Tunisie	1,115	13.49	21.3%
5-Poulina Group Holding	936	13.92	12.1%
6-Delice Holding	926	37.05	24.5%
7-Amen Bank	587	5.52	17.3%
8-Union Bancaire pour le Commerce et	511	62.53	3.1%
9-Société d'Articles Hygiéniques	479	33.50	13.4%
10-Arab Tunisian Bank	431	8.98	9.8%

Subtotal **10,585** **17.11** **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
TUNISAIR	0.95	5.6%
Laboratoires Adwya	8.49	2.9%
Compagnie Internationale de Leasing	14.40	2.9%
Hannibal Lease	7.60	2.7%
Société d'Articles Hygiéniques	13.75	2.7%

Worst Return Performers	Price (DT)	Daily Return
Banque de l'Habitat	19.39	(3.8%)
Société Tunis. d'Entreprises de Télécom.	2.03	(3.8%)
Euro-Cycles	24.50	(3.2%)
Société Générale Industrielle de Filtration	3.07	(2.5%)
Attijari Leasing Company	28.45	(2.2%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Hannibal Lease	7.60	304,413
Banque Nationale Agricole	11.78	222,973
Société Moderne de Céramique	2.95	83,371
Société Tunisienne de Banque	7.85	67,920
TUNISAIR	0.95	43,679

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,696.48	(2.86)	(0.1%)	2.7%	11.9%
Market Cap (DT Mln)	17,579	(0.75)	(0.0%)	(0.3%)	8.5%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.9%	7.0%	7.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	1,119	(484.0)	(30.2%)	735	990
Value Traded ('000 DT)	10,198	(2,602)	(20.3%)	6,763	6,183
No. of Trades	2,382	(265)	(10.0%)	1,606	1,819

Market Breadth	▲ 22	▼ 22	= 20
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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
Banque de l'Habitat	19.39	2,146.8	89.2%
Société Tunisienne de Banque	7.85	912.1	57.0%
Banque Nationale Agricole	11.78	2,759.3	55.0%
Euro-Cycles	24.50	935.1	51.0%
Société de Placement et de Dévelop. Ind. et Touristique	13.00	175.8	41.5%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	4.77	0.123	(54.2%)
Société Tunis. d'Entreprises de Télécom.	2.03	526.1	(41.2%)
Electrostar	5.38	1,737.1	(21.9%)
Société Essoukna	4.92	165.3	(21.8%)
Assurances Salim	20.99	59.6	(20.2%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.95	12,440.2	17.5%
Société Frigorifique et Brasserie de Tunis	28.38	6,244.1	26.1%
Société d'Articles Hygiéniques	13.75	5,238.0	31.3%
Banque Nationale Agricole	11.78	2,759.3	55.0%
TUNISAIR	0.95	2,728.5	(15.9%)

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

Damascus Securities Exchange Daily Report

May 18, 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	125,380	0.6%	6.5	1.0	1.1%
Banking	112,495	0.7%	6.23	1.04	0.0%
Services	1,448	(1.5%)	NM	2.80	0.0%
Industrial	3,083	0.0%	5.80	1.34	0.0%
Insurance	7,815	(0.7%)	8.34	0.95	17.3%
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

▲	2	▼	2	=	20
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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	8.6	22.0%
2- Qatar National Bank - Syria	15,197	1.8	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- Syria International Islamic Bank	8,459	43.6	2.0%
7- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,469	2.1	34.2%
10- Cham Bank	4,563	1.9	31.2%
Subtotal	93,879	6.05	17.5%

* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
Al Baraka Bank - Syria	109.37	2.67%
Qatar National Bank Syria	101.31	1.50%

Worst Return Performers	Price (SRY)	Daily Return
Syria International Islamic Bank	99.52	(1.6%)
Cham Bank	91.25	(0.8%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	99.52	15,162
Cham Bank	91.25	7,700
Al Baraka Bank - Syria	109.37	2,800
Qatar National Bank Syria	101.31	2,200

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,211.44	1.88	0.2%	0.7%	(4.7%)
Market Cap (SRY Mn)	125,380	195	0.2%	0.6%	(5.3%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.0%	10.4%	9.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	27,862	(5,512)	(16.5%)	36,447	414
Value Traded ('000 SRY)	2,741	(594)	(17.8%)	4,905	10,825
No. of Trades	34	6.0	21.4%	26	37

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Bank Of Syria And Overseas	235.00	183,522	2.6%
Arab Bank- Syria	184.18	106,419	1.2%
Byblos Bank Syria	125.00	2,718	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
National Insurance Company	118.25	750	(17.5%)
Qatar National Bank Syria	101.31	458,114	(15.4%)
Al Baraka Bank - Syria	109.37	822,531	(13.1%)
Cham Bank	91.25	198,939	(12.5%)
Syria International Islamic Bank	99.52	594,228	(9.3%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	109.37	822,531	(13.1%)
Syria International Islamic Bank	99.52	594,228	(9.3%)
Qatar National Bank Syria	101.31	458,114	(15.4%)
Cham Bank	91.25	198,939	(12.5%)
Bank Of Syria And Overseas	235.00	183,522	2.6%

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

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