

MENA Markets Monthly Databank

January-2015

	Country	Benchmark		Index Value	Monthly Change	YTD Jan-15	FY 2014
MENA Markets							
In this Report...	Kuwait	KSE Price Index	▲	6,572.26	0.6%	0.6%	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▲	441.84	0.7%	0.7%	(3.1%)
Saudi Arabia 9	Kuwait	KAMCO TRW Index	▲	2,767.69	0.4%	0.4%	(1.9%)
UAE - Dubai 14	Saudi Arabia	TADAWUL All Share Index	▲	8,878.54	6.5%	6.5%	(2.4%)
UAE - Abu Dhabi 17	UAE - Dubai	DFM General Index	▼	3,674.40	(2.6%)	(2.6%)	12.0%
Qatar 20	UAE - Abu Dhabi	ADX General Index	▼	4,456.82	(1.6%)	(1.6%)	5.6%
Bahrain 23	Qatar	QE 20 Index	▼	11,899.63	(3.1%)	(3.1%)	18.4%
Oman 26	Bahrain	Bahrain All Share	▼	1,424.37	(0.2%)	(0.2%)	14.2%
Egypt 29	Oman	MSM 30 Index	▲	6,558.46	3.4%	3.4%	(7.2%)
Jordan 32	Egypt	EGX 30	▲	9,843.10	10.3%	10.3%	31.6%
Tunisia 37	Jordan	ASE Index	▲	2,169.61	0.2%	0.2%	4.8%
Lebanon 40	Lebanon	KAMCO Beirut SE TRW Index	▲	1,095.40	0.2%	0.2%	3.5%
Morocco 42	Tunisia	Tunisia Index	▲	5,219.94	2.6%	2.6%	16.2%
Syria 45	Morocco	MASI	▲	10,222.56	6.3%	6.3%	5.6%
	Syria	DSE Weighted Index	▼	1,262.11	(0.7%)	(0.7%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▼	3,210.36	(0.8%)	(0.8%)	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	737.35	(6.7%)	(6.7%)	(45.2%)
	India	SENSEX	▲	29,182.95	6.1%	6.1%	29.9%
	Brazil	BOVESPA Stock Index	▼	46,907.68	(6.2%)	(6.2%)	(2.9%)
	Mexico	BOLSA Index	▼	40,950.58	(5.1%)	(5.1%)	1.0%
	Korea	KOSPI Index	▲	1,949.26	1.8%	1.8%	(4.8%)
	Taiwan	TAIEX Index	▲	9,361.91	0.6%	0.6%	8.1%
Global Markets							
	World	MSCI World Index	▼	1,677.54	(1.9%)	(1.9%)	2.9%
	Asia	MSCI Asia Pacific	▲	140.37	1.8%	1.8%	(2.5%)
	Europe	DJ Stoxx 600	▲	367.05	7.2%	7.2%	4.4%
	Europe	FTSEurofirst 300	▲	1,465.04	7.1%	7.1%	4.0%
	Emerging Markets	MSCI EM Index	▲	961.61	0.6%	0.6%	(4.6%)
	U.S.A	S&P 500	▼	1,994.99	(3.1%)	(3.1%)	11.4%
	U.S.A	DJIA	▼	17,164.95	(3.7%)	(3.7%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,635.24	(2.1%)	(2.1%)	13.4%
	UK	FTSE 100	▲	6,749.40	2.8%	2.8%	(2.7%)
	Germany	DAX	▲	10,694.32	9.1%	9.1%	2.7%
	Japan	NIKKEI 225	▲	17,674.39	1.3%	1.3%	7.1%
	Hong Kong	HANG SENG INDEX	▲	24,507.05	3.8%	3.8%	1.3%
Commodities							
	Oil	OPEC Crude	▼	43.88	(15.6%)	(15.6%)	(49.6%)
	Oil	Brent	▼	52.99	(9.0%)	(9.0%)	(45.6%)
	Oil	Kuwait	▼	42.24	(19.8%)	(19.8%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.69	(7.1%)	(7.1%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,275.60	7.4%	7.4%	(1.4%)

Source: Bloomberg & KAMCO Research

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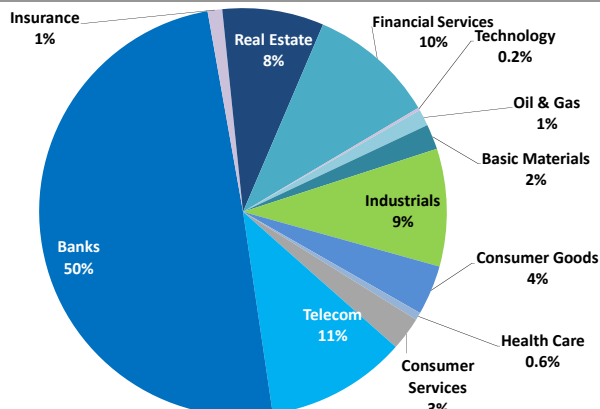
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KAMCO Investment Company - K.S.C
(Public)

Kuwait Market Monthly Databank

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Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,319.8	17.7	9.4%
2- Kuwait Finance House	3,335.5	28.5	6.6%
3- Zain	2,247.2	10.6	13.2%
4- Ahli United Bank - Bahrain	1,404.8	11.0	13.8%
5- Kuwait Food Co. (Americana)	1,093.4	19.5	15.9%
6- Kuwait Projects Co.	1,031.5	22.5	8.9%
7- Ahli United Bank - Kuwait	930.6	20.3	14.3%
8- Agility	911.8	18.4	5.6%
9- Burgan Bank	897.8	17.5	9.3%
10- Gulf Bank	885.4	25.6	6.8%
Total	17,058	17.35	9.8%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Close (KWD)	Change (KWD)	Percent Change
Al Mudon International Real Estate Co.	0.112	0.044	64.7%
Salbookh Trading Co.	0.122	0.033	37.1%
The Energy House Co.	0.108	0.021	24.1%
Mubarrad Transport Co.	0.074	0.014	23.3%
Human Soft Holding Co.	0.455	0.070	18.2%

Worst Return Performers	Close (KWD)	Change (KWD)	Percent Change
Al Qurain Holding Co.	0.012	(0.004)	(25.8%)
United Foodstuff Industries Group Co.	0.182	(0.060)	(24.8%)
Mashaer Holding Co.	0.132	(0.032)	(19.5%)
Burgan for Well Drilling, Trading, & Maintenance	0.168	(0.040)	(19.2%)
Kuwait & M.E. Financial Investment	0.039	(0.009)	(18.8%)

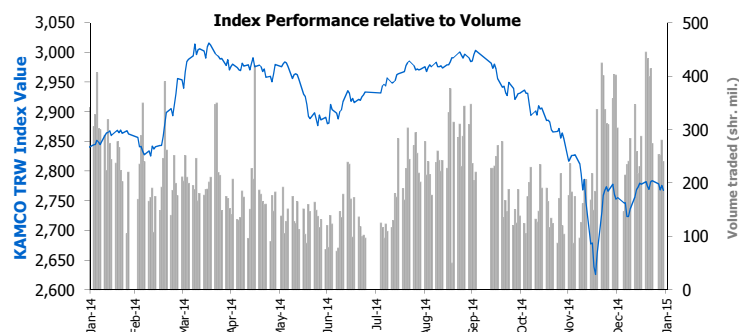
Most Active Stocks by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.023	(0.002)	924,335,978
Al Dar National Real Estate Co.	0.025	0.001	325,322,251
National Ranges Co.	0.033	0.003	306,832,193
Investors Holding Group Co.	0.033	(0.004)	298,180,745
Al-Safat Energy Holding Co.	0.022	(0.002)	231,802,786

Source: KAMCO Research & Kuwait Stock Exchange

Weighted Sectoral Indices

	KSE Weighted Indices	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
KSE Weighted Index	441.8	▲ 0.7%	0.7%	(3.1%)
Oil & Gas	474.8	▲ 0.9%	0.9%	(8.9%)
Basic Materials	562.0	▼ (7.5%)	(7.5%)	2.0%
Industrials	585.5	▲ 2.1%	2.1%	(0.5%)
Consumer Goods	963.8	▼ (2.8%)	(2.8%)	11.3%
Health Care	463.2	▼ (2.2%)	(2.2%)	(12.4%)
Consumer Services	510.8	▲ 2.8%	2.8%	(9.5%)
Telecommunications	382.5	▼ (0.4%)	(0.4%)	(17.7%)
Banks	523.5	▲ 1.6%	1.6%	0.8%
Insurance	593.4	▼ (3.0%)	(3.0%)	11.3%
Real Estate	600.3	▲ 1.0%	1.0%	(7.8%)
Financial Services	547.8	▼ (0.8%)	(0.8%)	(6.3%)
Technology	420.5	▼ (0.1%)	(0.1%)	(13.5%)

Market Breadth	▲	75	▼	85	=	33
Benchmark Return	Closing	Monthly	Monthly	YTD-15		FY-2014
	Value	Chg	% Chg	% Chg		% Chg
KAMCO TRWI	2,767.69	12.3	0.4%	0.4%		(1.9%)
KSE Price Index	6,572.26	36.5	0.6%	0.6%		(13.4%)
KSE Weighted Index	441.84	3.0	0.7%	0.7%		(3.1%)
Kuwait 15 Index	1,072.70	12.8	1.2%	1.2%		(0.8%)
Market Cap (KWD Mn)	29,914	207.6	0.7%	0.7%		(7.7%)



Market Trading Data and Volatility

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	5,450.1	(302.7)	(5.3%)	286.8	426.6
Value Traded (KWD Mn)	501.5	(184.3)	(26.9%)	26.4	37.8
No. of Trades	126,394	(39,835)	(24.0%)	6,652	7,479

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.1%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.5%	11.2%	10.3%	9.9%	9.8%
KSE Weighted Index	10.4%	9.1%	8.7%	10.0%	10.8%

** Annualized Standard Deviation of Daily Returns

Monthly Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Telecommunication Co.	0.690	0.040	51,537,954
Zain	0.520	(0.010)	50,828,369
Kuwait Finance House	0.770	0.050	28,060,040
National Bank of Kuwait	0.900	(0.010)	25,081,300
Gulf Finance House	0.023	(0.002)	23,276,425

KUWAIT 15 INDEX Monthly Databank

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	Kuwait 15 Index Constituents	Closing Price		Market Capitalization			Valuation Multiples				ROE	YTD-15 Price Return	Monthly Trading Indicators	
		KWD	Monthly Return	KWD Mn	Weight in Kuwait 15	Weight in KSE	P/E (X)	P/BV (X)	Yield	Beta			Turnover (Mn Shrs)	Value (KWD Mn)
▼	National Bank of Kuwait	0.900	(1.10%)	4,320	24.6%	14.4%	17.7	1.67	3.3%	1.48	9.4%	(1.1%)	27.9	25.1
▲	Kuwait Finance House	0.770	6.94%	3,336	19.0%	11.2%	28.5	1.89	1.5%	1.52	6.6%	6.9%	37.3	28.1
▼	Zain	0.520	(1.89%)	2,247	12.8%	7.5%	10.6	1.40	8.7%	1.63	13.2%	(1.9%)	98.2	50.8
▼	Kuwait Food Co. (Americana)	2.720	(2.86%)	1,093	6.2%	3.7%	19.5	3.09	3.0%	0.82	15.9%	(2.9%)	1.9	5.2
=	Kuwait Projects Co. (Holding)	0.700	0.00%	1,032	5.9%	3.4%	22.5	2.01	2.7%	1.57	8.9%	0.0%	23.6	16.5
▼	Burgan Bank	0.460	(4.17%)	898	5.1%	3.0%	17.5	1.62	1.2%	1.33	9.3%	(4.2%)	9.1	4.3
▲	Boubyan Bank	0.445	8.54%	874	5.0%	2.9%	35.9	3.05	0.0%	1.49	8.5%	8.5%	47.1	20.0
▲	Gulf Bank	0.305	5.17%	885	5.0%	3.0%	25.6	1.74	0.0%	0.90	6.8%	5.2%	13.0	3.9
▲	Agility (PWC Logistics)	0.790	6.76%	912	5.2%	3.0%	18.4	1.04	4.6%	1.93	5.6%	6.8%	23.5	17.7
▲	Mabane Co.	0.980	2.08%	724	4.1%	2.4%	15.9	2.90	2.4%	1.41	18.2%	2.1%	3.0	2.9
▼	Boubyan Petrochemicals	0.580	(10.77%)	295	1.7%	1.0%	10.3	1.11	7.3%	1.38	10.7%	(10.8%)	4.2	2.5
▲	Kuwait International Bank	0.260	4.84%	270	1.5%	0.9%	19.5	1.18	2.4%	1.47	6.1%	4.8%	10.0	2.6
=	National Industries Group	0.190	0.00%	258	1.5%	0.9%	27.8	0.55	0.0%	1.99	2.0%	0.0%	17.3	3.3
▼	Warba Bank	0.234	(0.85%)	234	1.3%	0.8%	NM	2.54	0.0%	NA	NM	(0.8%)	47.6	11.3
▼	The Commercial Real Estate Co.	0.093	(3.13%)	158	0.9%	0.5%	10.5	0.62	6.4%	1.29	5.9%	(3.1%)	4.7	0.4
Subtotal- Kuwait 15 Index		1,072.70	1.20%	17,537	100%	59%	18.5	1.65	3.16%		8.9%	1.2%	368	194
Remaining of the Market				12,377		41%	16.8	0.99	3.34%		5.9%		5,082	307

Source: KAMCO Research & Kuwait Stock Exchange

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▼ Contracting & Marine Services Co.	MARI.KW	14.1	0.49	0.00%	0.57	0.100	-15.3%	22.9	0.188	0.095	-15.3%	143,717	15,327	0.1%	3.5%
▼ IKARUS Petroleum Industries Co.	IKAR.KW	10.3	0.54	6.49%	0.99	0.146	-1.4%	115.0	0.200	0.116	-1.4%	1,427,698	206,305	0.2%	5.2%
▼ Al-Safat Energy Holding Co.	SENE.KW	NM	0.33	0.00%	1.40	0.022	-6.4%	13.3	0.052	0.017	-6.4%	231,802,786	5,450,569	38.4%	NM
▼ Independent Petroleum Group	IPGK.KW	11.2	0.72	7.21%	0.66	0.395	-3.7%	60.1	0.480	0.375	-3.7%	209,177	80,549	0.1%	6.4%
▲ National Petroleum Services Co.	NAPS.KW	11.7	2.10	5.57%	0.38	0.610	7.0%	35.1	0.620	0.510	7.0%	2,000	1,220	0.0%	18.0%
▲ The Energy House Co.	ENER.KW	NM	1.30	0.00%	0.77	0.108	24.1%	81.0	0.110	0.078	24.1%	11,935,163	1,226,470	1.6%	NM
▲ Gulf Petroleum Investment	GPIK.KW	7.4	0.70	0.00%	1.14	0.090	9.8%	32.2	0.114	0.066	9.8%	54,740,828	5,097,678	15.3%	9.4%
▼ Burgan Co. for Drilling, Tdg. & Maint.	ABAR.KW	78.3	0.66	0.00%	0.57	0.168	-19.2%	35.2	0.242	0.168	-19.2%	6,002	1,108	0.0%	0.8%
Oil & Gas		26.5	0.70	3.48%				394.9			-8.9%	300,267,371	12,079,228		2.6%
= Kuwait Foundry Co.	KFDC.KW	21.2	0.87	3.08%	0.50	0.325	0.0%	50.0	0.400	0.290	0.0%	968,990	300,928	0.6%	4.1%
▼ Boubyan Petrochemicals Co.*	BPCC.KW	10.3	1.11	7.28%	1.38	0.580	-10.8%	295.4	0.800	0.560	-10.8%	4,194,478	2,465,101	0.8%	10.7%
= Al Kout for Industrial Projects Co.	ALKK.KW	7.9	1.70	7.69%	0.05	0.520	0.0%	45.9	0.520	0.520	0.0%	0	0	0.0%	21.4%
▼ Qurain Petrochemical Industries Co.	ALQK.KW	6.1	0.68	5.06%	1.16	0.190	-5.9%	209.0	0.275	0.182	-5.9%	2,848,307	550,725	0.3%	11.1%
Basic Materials		8.5	0.91	6.19%				600.3			2.0%	8,011,775	3,316,755		10.8%
▼ Specialities Group Holding Co.	SPEC.KW	7.5	0.54	5.12%	NA	0.130	-4.4%	19.5	0.208	0.120	-4.4%	387,310	47,789	0.3%	7.2%
▼ Kuwait Cement Co.	KCEM.KW	15.2	1.38	4.67%	1.13	0.375	-6.3%	275.0	0.455	0.340	-6.3%	110,023	41,356	0.0%	9.1%
▲ Refrigeration Industries & Storage Co.	REFR.KW	9.9	1.42	2.83%	0.64	0.350	4.5%	31.3	0.365	0.320	4.5%	280	98	0.0%	14.3%
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	14.2	0.92	4.55%	0.92	0.660	-4.3%	138.6	0.830	0.530	-4.3%	527,290	349,396	0.3%	6.5%
▼ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	10.2	0.67	0.00%	0.97	0.138	-6.8%	23.7	0.162	0.136	-6.8%	363,196	51,233	0.2%	6.6%
▲ Kuwait Portland Cement Co.	PCEM.KW	12.4	1.79	6.25%	1.15	1.360	4.6%	123.6	1.440	1.220	4.6%	370,093	490,140	0.4%	14.4%
▼ Shuaiba Industrial Co.	PAPE.KW	12.6	0.94	4.54%	0.45	0.246	-3.5%	15.9	0.355	0.232	-3.5%	150,354	36,809	0.2%	7.5%
▲ Metal & Recycling Co.	MRCK.KW	NM	0.41	0.00%	1.11	0.084	3.7%	6.9	0.136	0.076	3.7%	209,040	17,410	0.3%	NM
▼ ACICO Industries Co.	ACIC.KW	10.3	0.88	3.22%	0.94	0.295	-1.7%	77.1	0.370	0.275	-1.7%	707,522	211,390	0.3%	8.6%
▲ Gulf Glass Manufacturing Co.	GGMC.KW	13.8	1.45	5.60%	0.33	0.510	15.9%	22.7	0.750	0.430	15.9%	56,180	24,755	0.1%	10.5%
▲ Hilal Cement Co.	HCKK.KW	NM	0.79	4.27%	0.14	0.164	13.9%	11.5	0.248	0.100	13.9%	2,150	340	0.0%	NM
▲ Kuwait Packing Materials Co.	KPAK.KW	11.8	1.47	4.04%	0.25	0.450	11.1%	20.9	0.630	0.400	11.1%	11,351	4,808	0.0%	12.4%
▼ Kuwait Building Materials Co.	KBMM.KW	20.1	2.38	3.41%	0.10	0.440	-1.1%	13.3	0.455	0.150	-1.1%	230	101	0.0%	11.9%
▼ National Industries Co.	NIBM.KW	12.5	0.82	0.00%	0.49	0.206	-1.0%	72.8	0.240	0.196	-1.0%	138,610	27,727	0.0%	6.5%
▲ Equipment Holding Co.	EQUI.KW	30.3	0.76	0.00%	1.27	0.102	4.1%	13.9	0.188	0.087	4.1%	81,113,001	8,226,458	59.5%	2.5%
= National Co. for Consumer Industries	NCCI.KW	54.5	1.33	0.00%	0.32	0.108	0.0%	9.7	0.164	0.062	0.0%	0	0	0.0%	2.4%
= Kuwait Gypsum Manufacturing & Tdg. Co.	GYPK.KW	33.2	1.12	0.00%	0.03	0.170	0.0%	5.1	0.186	0.120	0.0%	500	85	0.0%	3.4%
▲ Salbookh Trading Co.	SALB.KW	NM	1.34	0.00%	0.66	0.122	37.1%	12.8	0.126	0.057	37.1%	47,027,363	5,431,858	44.8%	NM
▲ Agility (PWC Logistics)	AGLT.KW	18.4	1.04	4.58%	1.93	0.790	6.8%	911.8	0.920	0.620	6.8%	23,499,662	17,712,977	2.0%	5.6%
▼ Educational Holding Group*	EDUK.KW	11.0	1.08	6.64%	0.57	0.150	-8.5%	36.8	0.180	0.132	-2.4%	15,898	2,326	0.0%	9.8%
▲ National Cleaning Co.	CLEA.KW	36.4	0.43	0.00%	1.12	0.066	3.1%	16.5	0.142	0.056	3.1%	30,469,479	2,050,679	12.2%	1.2%
▲ City Group Co.	TTGC.KW	7.2	1.88	10.23%	0.38	0.440	15.8%	49.7	0.475	0.380	15.8%	257,187	111,793	0.2%	26.2%
▲ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.33	0.00%	1.60	0.061	5.2%	16.1	0.108	0.045	5.2%	26,014,994	1,575,954	9.8%	NM
▲ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	8.4	0.88	3.59%	0.40	0.260	7.4%	19.0	0.335	0.240	7.4%	48,180	11,919	0.1%	10.4%
▲ Human Soft Holding Co.	HUMN.KW	8.5	1.98	7.19%	0.11	0.455	18.2%	55.6	0.550	0.275	18.2%	79,705	33,134	0.1%	23.5%
▲ Nafais Holding Co.	NAFA.KW	3.9	0.60	0.00%	0.19	0.089	2.3%	37.5	0.106	0.073	2.3%	318,490	27,877	0.1%	15.3%
= Safwan Trading & Contracting Co.	SAFW.KW	8.8	1.60	7.96%	0.14	0.405	0.0%	20.3	0.500	0.405	0.0%	0	0	0.0%	18.2%
▼ Gulf Franchising Co.	GFCI.KW	19.1	0.59	0.00%	0.88	0.051	-1.9%	1.7	0.092	0.048	-1.9%	457,299	25,006	1.4%	3.1%
▲ National Ranges Co.	MAYA.KW	NM	0.29	0.00%	1.56	0.033	8.2%	9.2	0.066	0.014	8.2%	306,832,193	10,281,173	109.5%	NM
▼ Combined Group Contracting Co.	CGCK.KW	20.0	2.51	3.70%	0.72	0.900	-2.2%	100.4	1.280	0.780	-2.2%	182,340	164,686	0.2%	12.5%
▲ Mishref General Trading & Contracting Co.	MTCC.KW	NM	0.69	0.00%	0.60	0.067	8.1%	26.8	0.124	0.054	8.1%	16,891,642	1,169,056	4.2%	NM
▼ United Projects Group	UPAC.KW	10.9	2.48	9.77%	0.37	0.760	-1.3%	62.7	0.820	0.600	-1.3%	150	114	0.0%	22.7%
▼ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	12.3	1.03	1.92%	1.25	0.236	-4.8%	202.9	0.275	0.232	-4.8%	1,635,331	390,790	0.2%	8.4%
▼ Mubarrad Transport Co.	MBRD.KW	6.2	0.64	0.00%	1.30	0.074	23.3%	12.1	0.093	0.050	23.3%	45,988,218	3,210,772	28.1%	10.3%
= KGL Logistics Co.	LOGK.KW	11.7	0.78	8.71%	1.26	0.104	0.0%	63.0	0.196	0.093	0.0%	4,799,218	491,424	0.8%	6.7%
▼ Sharjah Cement Co.	SCEM.KW	8.8	0.42	6.64%	0.68	0.087	-4.4%	48.1	0.112	0.086	-4.4%	4,584,752	403,155	0.8%	4.7%

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return %	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▼ Gulf Cement Co.	GCEM.KW	9.9	0.77	4.27%	0.96	0.090	-6.3%	73.9	0.142	0.087	-6.2%	20,957,911	1,929,003	2.6%	7.8%
▼ Umm Al-Qaiwain Cement Industries Co.	QCEM.KW	14.2	0.63	5.56%	0.81	0.097	-4.9%	35.2	0.118	0.088	-4.9%	2,549,878	255,205	0.7%	4.4%
▲ Fujairah Cement Industries Co.	FCCEM.KW	24.7	0.38	0.00%	0.87	0.079	3.9%	28.1	0.096	0.067	3.9%	9,176,216	708,204	2.6%	1.5%
▲ Ras-Al-Khaimah for White Cement Co.	RKWC.KW	18.9	0.86	2.86%	1.10	0.128	1.6%	62.8	0.154	0.112	1.6%	220,240	27,576	0.0%	4.5%
Industrials		14.3	0.99	4.31%				2,784.4			-0.5%	626,153,476	55,544,576		6.9%
▼ Kuwait Slaughter House Co.	KSHK.KW	12.5	1.62	11.94%	0.06	0.196	-13.3%	6.1	0.265	0.196	-13.3%	4,232	912	0.0%	12.9%
▲ National Slaughter Houses Co.	NSHK.KW	13.7	1.19	9.21%	0.05	0.152	1.3%	4.4	0.172	0.126	1.3%	18,386	2,806	0.1%	8.7%
▲ Palms Agro Production Co.	PAPK.KW	12.5	0.81	7.68%	0.37	0.130	8.3%	6.8	0.138	0.100	8.3%	30,110	3,313	0.1%	6.5%
▼ Livestock Transport & Trading Co.	CATT.KW	NM	0.83	0.00%	0.66	0.134	-8.2%	29.0	0.270	0.120	-8.2%	633,733	83,062	0.3%	NM
▲ Danah Alsafat Foodstuff Co.	DANK.KW	NM	0.67	0.00%	1.51	0.081	8.0%	23.4	0.096	0.063	8.0%	27,554,090	2,293,338	9.5%	NM
▼ Kuwait United Poultry Co.	POUL.KW	8.9	1.10	5.51%	0.58	0.176	-2.2%	20.3	0.206	0.144	-2.2%	1,820,519	328,810	1.6%	12.3%
▼ Kuwait Food Co. (Americana)	FOOD.KW	19.5	3.09	3.04%	0.82	2.720	-2.9%	1,093.4	3.260	2.400	-2.9%	1,920,043	5,154,374	0.5%	15.9%
Consumer Goods		24.4	2.59	3.04%				1,183.5			11.3%	31,981,113	7,866,615		10.6%
= AL-Mowasat Healthcare Co.	MHCK.KW	9.7	0.90	5.43%	0.08	0.184	0.0%	17.8	0.200	0.162	0.0%	0	0	0.0%	9.3%
▼ Advanced Technology Co.	ATCK.KW	39.0	3.46	1.63%	NA	0.920	-1.1%	138.0	0.930	0.850	-1.1%	105,000	96,600	0.1%	8.9%
▼ Yiaco Medical Co.	YIAC.KW	12.1	0.67	0.00%	0.92	0.132	-9.6%	24.0	0.350	0.124	-9.6%	1,571,215	207,253	0.9%	5.5%
Health Care		24.4	1.88	1.79%				179.8			-12.4%	1,676,215	303,853		7.7%
▲ Kuwait National Cinema Co.	KCIN.KW	11.8	1.77	4.63%	0.22	1.040	6.1%	105.1	1.500	0.850	6.1%	10,162,047	10,462,473	10.1%	15.0%
= Kuwait Hotels Co.	KHOT.KW	42.9	1.74	2.74%	0.12	0.178	0.0%	10.3	0.178	0.096	0.0%	0	0	0.0%	4.0%
▲ Sultan Center Food Products Co.	SCFK.KW	14.2	1.31	0.00%	1.88	0.094	2.2%	54.4	0.118	0.081	2.2%	788,006	71,676	0.1%	9.3%
▼ Kuwait Cable Vision Co.	KWTV.KW	NM	1.39	0.00%	0.49	0.032	-12.5%	0.9	0.056	0.029	-12.5%	182,065	5,892	0.6%	NM
▼ EYAS for Higher & Technical Education Co.*	EYAS.KW	8.5	1.29	6.90%	0.10	0.290	-6.5%	33.5	0.355	0.280	0.0%	50	16	0.0%	15.1%
▲ IFA Hotels & Resorts Co.*	IFAH.KW	NM	1.90	0.00%	0.55	0.212	6.0%	134.7	0.280	0.170	6.0%	86	18	0.0%	NM
▼ Oula Fuel Marketing Co.	OULA.KW	16.8	0.98	0.00%	0.45	0.142	-4.1%	54.2	0.224	0.132	-4.1%	1,621,495	228,209	0.4%	5.8%
▲ Kuwait Resorts Co.	MUNK.KW	5.9	0.84	5.17%	0.63	0.091	2.2%	17.0	0.112	0.072	2.2%	11,225,585	975,769	6.0%	14.2%
▲ Jazeera Airways Co.	JAZK.KW	12.6	2.36	3.23%	0.81	0.465	5.7%	195.3	0.500	0.400	5.7%	12,015,203	5,469,713	2.9%	18.8%
= Soor Fuel Marketing Co.	SOOR.KW	13.0	1.01	0.00%	0.59	0.140	0.0%	54.0	0.194	0.138	0.0%	1,902,703	265,339	0.5%	7.8%
= Future Kid Entertainment and R.E Co.	KIDK.KW	17.0	0.65	5.80%	0.09	0.114	0.0%	13.3	0.128	0.090	0.0%	0	0	0.0%	3.8%
▼ Al-Nawadi Holding Co.	ALNA.KW	8.3	0.82	0.00%	0.01	0.118	-1.7%	19.5	0.150	0.106	-1.7%	13,500	1,593	0.0%	9.8%
▲ Al Rai Media Group Co.	ALRA.KW	5.4	0.75	4.21%	0.95	0.118	7.3%	27.5	0.164	0.098	7.3%	6,376,104	713,779	2.7%	13.8%
▼ Zima Holding Co.	ZIMAH.KW	NM	0.97	0.00%	NA	0.100	-7.4%	10.0	0.194	0.089	-7.4%	137,235	14,333	0.1%	NM
▼ United Foodstuff Industries Group Co.	UFIG.KW	NM	1.37	0.00%	0.04	0.182	-24.8%	6.1	0.300	0.172	-24.8%	14,564	2,894	0.0%	NM
= Kout Food Group	KOUT.KW	10.5	1.66	3.57%	0.17	0.840	0.0%	61.5	0.930	0.700	0.0%	762,277	639,783	1.0%	15.8%
Consumer Services		19.8	1.45	2.35%				797.2			-9.5%	45,200,920	18,851,484		7.3%
▼ Zain	ZAIN.KW	10.6	1.40	8.67%	1.63	0.520	-1.9%	2,247.2	0.700	0.455	-1.9%	98,205,749	50,828,369	2.3%	13.2%
▲ National Mobile Telecom Co.	NMTC.KW	11.2	0.93	8.75%	1.18	1.420	1.4%	715.7	1.940	1.280	1.4%	410,011	586,624	0.1%	8.3%
▲ Hits Telecom Holding Co.	HITS.KW	NM	0.45	0.00%	0.99	0.031	1.6%	27.0	0.074	0.026	1.6%	191,821,343	6,259,744	22.0%	NM
▲ Kuwait Telecommunication Co.	VIVA.KW	8.9	8.87	0.00%	NA	0.690	6.2%	344.6	0.750	0.475	6.2%	77,127,611	51,537,954	15.4%	99.8%
Telecommunications		10.8	1.35	7.72%				3,334.5			-17.7%	367,564,714	109,212,691		12.5%
▼ National Bank of Kuwait	NBKK.KW	17.7	1.67	3.27%	1.48	0.900	-1.1%	4,319.8	1.020	0.800	-1.1%	27,877,275	25,081,300	0.6%	9.4%
▲ Gulf Bank	GBKK.KW	25.6	1.74	0.00%	0.90	0.305	5.2%	885.4	0.400	0.270	5.2%	13,038,218	3,856,997	0.4%	6.8%
▼ Commercial Bank of Kuwait	CBKK.KW	21.3	1.51	1.02%	0.82	0.620	-1.6%	875.4	0.840	0.600	-1.6%	313,591	195,189	0.0%	7.1%
▼ Ahli Bank of Kuwait	ABKK.KW	17.3	1.18	3.25%	0.74	0.400	-2.4%	647.7	0.465	0.390	-2.4%	733,775	294,431	0.0%	6.8%
▲ Ahli United Bank - Kuwait	BKME.KW	20.3	2.90	2.52%	1.03	0.650	1.6%	930.6	0.790	0.590	1.6%	2,815,309	1,806,189	0.2%	14.3%
▲ Kuwait International Bank	KIBK.KW	19.5	1.18	2.42%	1.47	0.260	4.8%	269.7	0.330	0.240	4.8%	10,029,582	2,557,921	1.0%	6.1%
▼ Burgan Bank	BURG.KW	17.5	1.62	1.20%	1.33	0.460	-4.2%	897.8	0.600	0.455	-4.2%	9,111,229	4,269,607	0.5%	9.3%
▲ Kuwait Finance House	KFIN.KW	28.5	1.89	1.47%	1.52	0.770	6.9%	3,335.5	0.960	0.650	6.9%	37,308,190	28,060,040	0.9%	6.6%
▲ Boubyan Bank	BOUK.KW	35.9	3.05	0.00%	1.49	0.445	8.5%	874.4	0.580	0.375	8.5%	47,112,120	19,958,751	2.4%	8.5%
▼ Warba Bank	WARB.KW	NM	2.54	0.00%	NA	0.234	-0.8%	234.0	0.315	0.194	-0.8%	47,551,284	11,283,017	4.8%	NM
▼ Ahli United Bank - Bahrain	AUBK.KW	11.0	1.51	5.17%	0.61	0.234	-0.8%	1,404.8	0.246	0.212	-0.8%	23,649,404	5,642,833	0.4%	13.8%
▲ Ithmaar Bank	ITHMR.KW	NM	0.95	0.00%	1.29	0.048	3.2%	145.5	0.070	0.035	3.2%	153,569,534	7,612,564	5.1%	NM
Banks		20.6	1.73	2.25%				14,820.6			0.8%	373,109,511	110,618,838		8.4%

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
= Kuwait Insurance Co.	KINS.KW	10.8	0.91	6.65%	0.24	0.290	0.0%	56.3	0.330	0.270	0.0%	480,251	138,671	0.2%	8.4%
▼ Gulf Insurance Group	GINS.KW	9.1	1.30	5.26%	0.24	0.560	-6.7%	104.7	0.650	0.520	-6.7%	10,508	5,946	0.0%	14.3%
▼ Ahleiah Insurance Co.	AINS.KW	10.2	0.98	6.60%	0.21	0.485	-2.0%	97.0	0.500	0.450	-2.0%	21,883	10,788	0.0%	9.6%
▼ Warba Insurance Co.	WINS.KW	9.0	0.40	5.98%	0.34	0.110	-5.2%	19.0	0.160	0.100	-5.2%	89,392	10,092	0.1%	4.5%
= Kuwait Reinsurance Co.	KWRE.KW	51.3	0.75	5.00%	0.02	0.200	0.0%	30.0	0.200	0.140	0.0%	500	100	0.0%	1.5%
= First Takaful Insurance Co.	FTIK.KW	NM	9.15	0.00%	0.19	0.093	0.0%	9.3	0.146	0.093	0.0%	0	0	0.0%	NM
▲ Wethaq Takaful Insurance Co.	WETH.KW	11.9	0.57	0.00%	0.12	0.061	10.9%	6.7	0.080	0.053	10.9%	763,278	46,516	0.7%	4.8%
= Bahrain Kuwait Insurance Co.	BKIK.KW	6.9	0.88	6.70%	0.01	0.335	0.0%	24.0	NA	NA	0.0%	0	0	0.0%	12.7%
Insurance		14.3	0.94	5.73%				347.0			11.3%	1,365,812	212,113		6.6%
▲ Sokouk Holding Co.	SHCK.KW	8.9	0.49	0.00%	1.76	0.067	8.1%	37.8	0.132	0.050	8.1%	62,418,687	4,070,320	11.0%	5.6%
▼ Kuwait Real Estate Co.	KREK.KW	12.9	0.54	7.13%	1.38	0.070	-1.4%	63.5	0.108	0.058	-1.4%	45,729,761	3,279,055	5.0%	4.2%
= United Real Estate Co.	UREK.KW	27.2	0.62	8.00%	1.48	0.100	0.0%	118.8	0.126	0.091	0.0%	1,687,979	166,897	0.1%	2.3%
▲ National Real Estate Co.	NREK.KW	6.8	0.64	0.00%	1.95	0.136	3.0%	122.1	0.170	0.122	3.0%	13,120,405	1,737,969	1.5%	9.4%
= Salhia Real Estate Co.	SREK.KW	10.8	1.40	5.15%	0.43	0.375	0.0%	192.3	0.400	0.335	0.0%	76,651	28,442	0.0%	12.9%
▼ Tamdeen Real Estate Co.	TAMK.KW	25.9	1.39	1.68%	0.86	0.450	-1.1%	176.3	0.465	0.210	-1.1%	494,052	221,873	0.1%	5.4%
▼ Ajial Real Estate Entertainment Co.	AREC.KW	47.6	0.31	4.30%	0.46	0.208	-4.6%	36.7	0.238	0.192	-4.6%	309,517	63,182	0.2%	0.7%
▲ Al Massaleh Real Estate Co.	MREC.KW	NM	0.52	0.00%	0.69	0.076	8.6%	17.9	0.093	0.064	8.6%	6,395,923	492,185	2.7%	NM
▼ Arab Real Estate Co.	ARAB.KW	NM	0.33	0.00%	1.55	0.045	-4.3%	22.7	0.067	0.034	-4.3%	53,810,524	2,517,075	10.6%	NM
= Union Real Estate Co.	UREC.KW	5.6	0.78	4.37%	0.34	0.148	0.0%	29.8	0.178	0.110	0.0%	12,250	1,717	0.0%	14.1%
▼ AL-Enma'a Real Estate Co.*	ENMA.KW	8.4	0.55	0.00%	0.87	0.074	-3.9%	33.3	0.097	0.066	-3.9%	15,451,138	1,189,124	3.4%	6.6%
▲ Mabanee Co.	MABK.KW	15.9	2.90	2.42%	1.41	0.980	2.1%	724.0	1.200	0.840	2.1%	2,983,758	2,895,347	0.4%	18.2%
▲ Injazzat Real Estate Development Co.	INJA.KW	NM	0.43	0.00%	1.26	0.068	3.0%	23.5	0.094	0.059	3.0%	1,946,877	133,285	0.6%	NM
▼ Investors Holding Group Co.	INVK.KW	NM	1.34	0.00%	1.69	0.033	-9.6%	35.3	0.041	0.015	-9.6%	298,180,745	10,042,629	27.9%	NM
▼ International Resorts Co.	IRCK.KW	NM	0.48	0.00%	1.60	0.037	-11.9%	5.7	0.080	0.031	-11.9%	11,551,996	471,579	7.5%	NM
▼ The Commercial Real Estate Co.	TIJK.KW	10.5	0.62	6.45%	1.29	0.093	-3.1%	158.3	0.106	0.082	-3.1%	4,657,200	437,528	0.3%	5.9%
▼ Sanam Real Estate Co.	SANK.KW	NM	0.63	0.00%	0.44	0.060	-1.6%	7.3	0.078	0.050	-1.6%	1,460,258	88,521	1.2%	0.1%
▲ A'ayan Real Estate Co.	AYRE.KW	18.8	0.51	0.00%	1.19	0.096	7.9%	38.0	0.108	0.079	7.9%	9,423,573	896,281	2.4%	2.7%
= Aqar Real Estate Investment Co.	AQAR.KW	7.0	0.84	5.14%	0.50	0.095	0.0%	22.3	0.095	0.075	0.0%	0	0	0.0%	12.1%
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	NM	0.77	0.00%	1.00	0.036	-10.0%	6.9	0.068	0.034	-10.0%	228,940	8,558	0.1%	NM
▲ MAZAYA Holding Co.	MAZA.KW	8.1	0.90	4.25%	1.29	0.128	3.2%	88.1	0.144	0.096	3.2%	55,880,025	7,212,931	8.1%	11.1%
▲ Al Dar National Real Estate Co.	ADNC.KW	NM	0.88	0.00%	1.15	0.025	2.1%	10.3	0.056	0.017	2.1%	325,322,251	8,518,011	77.5%	NM
= AL-Themar International Holding Co.	THMR.KW	10.5	0.71	0.00%	0.52	0.090	0.0%	91.1	0.110	0.090	0.0%	421,144	37,903	0.0%	6.8%
▼ Tijara Real Estate & Investment Co.	TIJA.KW	9.9	0.62	0.00%	0.57	0.056	-3.4%	21.5	0.086	0.055	-3.4%	15,288,964	881,011	4.0%	6.3%
▼ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.38	0.00%	0.42	0.034	-2.9%	8.0	0.061	0.029	-2.9%	11,226,137	401,939	4.7%	NM
▲ Arkan Al-Kuwait Real Estate Co.	ARKK.KW	6.5	0.95	0.00%	0.33	0.120	5.3%	28.7	0.140	0.102	5.3%	269,063	34,508	0.1%	14.7%
▲ Al-Argan International Real Estate Co.	ARGK.KW	12.9	0.68	3.68%	0.39	0.184	1.1%	48.8	0.220	0.158	1.1%	1,739,803	324,300	0.7%	5.2%
= Abyaar Real Estate Development Co.	ABYR.KW	NM	0.39	0.00%	1.57	0.033	0.0%	36.0	0.061	0.028	0.0%	116,163,287	3,839,408	10.5%	NM
▼ Munshaat Real Estate Projects Co.	MUNS.KW	1.8	0.48	4.39%	1.64	0.114	-1.7%	36.7	0.190	0.102	-1.7%	24,929,434	2,915,707	7.7%	26.5%
▲ First Dubai For Real Estate Development	FIRST.KW	10.8	1.25	0.00%	1.32	0.073	10.6%	73.0	0.126	0.050	10.6%	44,748,865	3,245,731	4.5%	11.6%
▲ Kuwait Business Town Real Estate Co.	KBT.KW	2.6	0.35	0.00%	0.93	0.036	4.3%	18.6	0.057	0.025	4.3%	55,964,639	2,075,740	10.8%	13.4%
▼ Real Estate Asset Management Co.	REAM.KW	15.1	0.67	4.88%	NA	0.102	-7.3%	10.7	0.128	0.099	-7.3%	2,183	223	0.0%	4.5%
▲ MENA Real Estate Co.	MENK.KW	NM	0.53	0.00%	1.08	0.039	2.6%	7.7	0.063	0.034	2.6%	424,551	16,720	0.2%	NM
▲ Al Mudon International Real Estate Co.	ALMK.KW	NM	0.76	0.00%	0.63	0.112	64.7%	11.2	0.148	0.059	64.7%	64,312,450	6,144,498	64.3%	NM
▼ Real Estate Trade Centers Co.	MARA.KW	NM	0.17	0.00%	NA	0.031	-15.3%	3.5	0.060	0.030	-15.3%	1,486,316	48,530	1.3%	NM
▲ Kuwait Remal Real Estate Co.	REMA.KW	NM	0.42	0.00%	NA	0.066	10.0%	20.2	0.114	0.047	10.0%	68,566,164	4,858,835	22.4%	NM
▼ Mashaer Holding Co.	MASK.KW	11.3	0.52	11.36%	1.02	0.132	-19.5%	23.7	0.238	0.130	-19.5%	397,232	56,944	0.2%	4.6%
Real Estate		14.7	0.89	2.86%				2,410.2			-7.8%	1,317,082,742	69,354,507		6.0%
▼ Kuwait Investment Co.	KINV.KW	10.2	0.56	0.00%	1.07	0.140	-1.4%	77.2	0.180	0.130	-1.4%	1,933,454	273,519	0.4%	5.5%
▼ Commercial Facilities Co.	FACI.KW	12.2	0.86	7.32%	0.88	0.270	-1.8%	144.9	0.300	0.260	-1.8%	2,669,236	717,639	0.5%	7.1%
▼ Int'l Financial Advisors Co.	IFIN.KW	NM	0.38	0.00%	1.47	0.040	-2.4%	28.8	0.090	0.033	-2.4%	47,098,784	1,946,258	6.5%	NM
▼ National Investment Co.	NINV.KW	16.7	0.66	3.37%	1.49	0.146	-3.9%	127.9	0.188	0.138	-3.9%	8,489,225	1,264,492	1.0%	4.0%

Kuwait Market Monthly Databank

January-2015

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
= Kuwait Projects Co.(Holding)	KPRO.KW	22.5	2.01	2.67%	1.57	0.700	0.0%	1,031.5	0.800	0.630	0.0%	23,649,109	16,492,573	1.6%	8.9%
▲ Coast Invest. & Development Co.	COAS.KW	2.1	0.52	0.00%	1.46	0.059	1.7%	36.9	0.087	0.040	1.7%	63,829,270	3,796,764	10.2%	25.0%
▲ The Securities House Co.	SECH.KW	NM	0.97	0.00%	0.79	0.080	1.3%	54.4	0.108	0.065	1.3%	20,597,052	1,693,340	3.0%	NM
= Securities Group	SGCK.KW	13.9	0.52	8.46%	0.79	0.118	0.0%	30.1	0.140	0.100	0.0%	305,772	33,956	0.1%	3.7%
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	9.7	0.33	0.00%	0.56	0.048	-1.0%	38.1	0.082	0.043	-1.0%	5,830,183	283,736	0.7%	3.4%
▼ Kuwait Financial Centre	MARKZ.KW	8.7	0.59	8.23%	1.64	0.110	-8.3%	58.4	0.164	0.104	-8.3%	2,483,743	272,813	0.5%	6.8%
▼ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	NM	0.43	0.00%	0.42	0.039	-18.8%	10.3	0.070	0.039	-18.8%	209,372	9,352	0.1%	NM
▲ Al-Aman Investment Co.	AMAN.KW	2.9	0.69	0.00%	0.72	0.079	2.6%	15.5	0.104	0.063	2.6%	23,359,201	1,904,729	11.9%	23.8%
= First Investment Co.	OLAK.KW	NM	8.01	0.00%	1.15	0.104	0.0%	67.7	0.124	0.081	0.0%	0	0	0.0%	1.5%
▲ Al-Mal Investment Co.	MALK.KW	NM	0.95	0.00%	1.71	0.038	13.6%	25.2	0.057	0.025	13.6%	53,545,470	1,737,084	8.0%	NM
▲ Gulf Investment House	GIHK.KW	NM	0.65	0.00%	1.09	0.062	14.8%	10.2	0.091	0.022	14.8%	133,980,243	7,978,663	81.6%	NM
▲ A'ayan Leasing & Investment Co.	AAYA.KW	2.4	0.81	0.00%	1.37	0.068	6.3%	55.8	0.087	0.058	6.3%	67,849,000	4,540,589	8.3%	34.3%
▲ Bayan Investment Co.	BAYK.KW	8.9	0.66	0.00%	1.93	0.065	12.1%	25.5	0.112	0.048	12.1%	61,328,190	3,861,770	15.6%	7.4%
▼ Osoul Investment Co.	OSUL.KW	16.3	0.66	0.00%	1.07	0.073	-2.7%	13.8	0.087	0.070	-2.7%	1,080,328	78,881	0.6%	4.0%
▼ Kuwait Finance & Investment Co.	KFSK.KW	8.6	0.48	0.00%	0.43	0.059	-1.7%	18.1	0.099	0.053	-1.7%	1,711,312	100,683	0.6%	5.6%
▼ KIPCO Asset Mgt Co. (KAMCO)	KAMC.KW	7.7	0.63	4.77%	0.53	0.095	-1.0%	25.0	0.138	0.090	-1.0%	478,525	43,437	0.2%	8.2%
▲ National International Holding Co.	NIHK.KW	7.2	0.40	0.00%	0.27	0.064	16.4%	13.6	0.087	0.049	16.4%	12,353,564	767,262	5.8%	5.5%
= Housing Finance Co.	ISKN.KW	NM	0.44	0.00%	0.40	0.018	0.0%	5.2	0.056	0.015	0.0%	0	0	0.0%	NM
▼ Al Madar Finance & Investment Co.	MADR.KW	1.4	0.34	0.00%	0.57	0.027	-18.2%	5.8	0.059	0.027	-18.2%	3,253,587	106,866	1.5%	23.5%
= Al-Deera Holding	DEER.KW	NM	0.43	0.00%	0.90	0.013	0.0%	9.7	0.069	0.010	0.0%	129,330,181	1,672,113	17.4%	NM
▲ Al Salam Group Holding Co.	SAGH.KW	6.0	0.47	0.00%	1.03	0.064	10.3%	16.4	0.124	0.047	10.3%	98,148,773	6,179,726	38.2%	7.8%
▲ Ektitab Holding Co.	EKTT.KW	NM	0.50	0.00%	1.60	0.043	3.6%	13.7	0.086	0.036	3.6%	53,756,548	2,277,022	16.9%	NM
▼ Al Qurain Holding Co.	QURK.KW	2.3	0.37	0.00%	1.56	0.012	-25.8%	3.4	0.050	0.011	-25.8%	55,853,240	736,822	18.8%	15.8%
▲ Al Madina For Finance & Investment Co.	MADI.KW	NM	0.44	0.00%	1.42	0.030	3.4%	12.2	0.058	0.023	3.4%	156,041,195	5,049,141	38.3%	NM
▼ NOOR Financial Investment Co.	NOOR.KW	6.0	0.66	0.00%	1.81	0.086	-11.3%	35.5	0.160	0.083	-11.3%	2,799,383	249,369	0.7%	11.0%
▼ Tamdeen Investment Co.	TAMI.KW	15.5	0.85	2.29%	0.84	0.375	-5.1%	116.9	0.400	0.178	-5.1%	1,677,313	632,342	0.5%	5.5%
= Kuwait Bahrain Int'l Exchange Co.	EXCH.KW	9.1	1.11	6.25%	0.37	0.160	0.0%	7.4	0.200	0.148	0.0%	0	0	0.0%	12.2%
= Taiba Kuwaiti Holding Co.	DAMK.KW	8.3	0.60	6.25%	0.39	0.088	0.0%	15.8	0.090	0.065	0.0%	0	0	0.0%	7.2%
= Kuwait Syrian Holding Co.	KSHC.KW	NM	0.24	0.00%	1.69	0.015	0.0%	4.4	0.043	0.013	0.0%	0	0	0.0%	NM
= Strategia Investment Co.	STRAT.KW	4.6	0.53	0.00%	0.92	0.059	0.0%	17.7	0.090	0.059	0.0%	325	19	0.0%	11.4%
▼ Kuwait China Investment Co.	KCIC.KW	28.6	0.44	0.00%	1.60	0.049	-3.9%	39.2	0.071	0.046	-3.9%	3,214,099	157,098	0.4%	1.6%
▲ Manafae Investment Co.	MANF.KW	24.1	0.70	0.00%	0.57	0.061	5.2%	12.3	0.098	0.055	5.2%	945,251	58,161	0.5%	2.9%
▲ Gulf North Africa Holding Co.	GNAH.KW	26.1	0.40	0.00%	1.77	0.039	10.0%	5.8	0.064	0.031	10.0%	52,026,787	1,894,012	34.7%	1.5%
▼ Amwal International Investment Co.	AMWA.KW	20.3	0.36	0.00%	NA	0.033	-1.5%	5.9	0.061	0.028	-1.5%	11,627,730	410,799	6.4%	1.8%
▲ Alimtiaz Investment Group	ALIMK.KW	NM	0.51	0.00%	NA	0.077	13.2%	87.3	0.087	0.052	13.2%	118,084,388	8,851,155	10.4%	NM
▲ Manazel Holding Co.	MANK.KW	4.9	0.98	0.00%	2.24	0.050	9.9%	35.8	0.072	0.040	9.9%	132,021,724	6,462,329	18.5%	20.1%
= National Industries Group	NIND.KW	27.8	0.55	0.00%	1.99	0.190	0.0%	258.4	0.275	0.164	0.0%	17,274,831	3,286,549	1.3%	2.0%
▼ Boubyan Int'l Industries Holding Co.	BIHC.KW	NM	0.56	0.00%	1.72	0.066	-4.3%	19.8	0.110	0.059	-4.3%	6,393,511	426,393	2.1%	NM
= Arabi Holding Group Co.	AGHC.KW	10.4	0.98	0.00%	0.90	0.156	0.0%	23.4	0.198	0.134	0.0%	884,730	136,426	0.6%	9.4%
▲ Privatization Holding Co.	KPPC.KW	22.4	0.35	0.00%	1.52	0.054	9.1%	39.9	0.074	0.041	9.1%	53,060,653	2,788,454	7.2%	1.6%
▼ Credit Rating & Collection Co.	TAHS.KW	NM	0.82	0.00%	0.19	0.053	-1.9%	8.7	0.112	0.048	-1.9%	1,248,494	66,807	0.8%	NM
▼ Jeeran Holding Co.*	JEER.KW	NM	0.46	0.00%	0.48	0.061	-12.9%	9.2	0.077	0.046	-12.9%	203,808	12,307	0.1%	NM
▼ Egypt Kuwait Holding Co.	ECHK.KW	11.7	0.78	0.00%	0.80	0.200	-2.0%	195.1	0.320	0.180	-2.0%	1,208,762	232,802	0.1%	6.6%
▼ Gulf Finance House	GFHK.KW	16.0	0.38	0.00%	1.60	0.023	-8.0%	72.7	0.068	0.020	-8.0%	924,335,978	23,276,425	29.2%	2.4%
▼ Inovent	INOV.KW	NM	0.38	0.00%	1.10	0.065	-4.4%	18.6	0.084	0.056	-4.4%	2,712,250	180,653	0.9%	NM
Financial Services		32.7	0.80	1.83%				3,005.2			-6.3%	2,358,884,574	112,941,329		2.4%

Kuwait Market Monthly Databank

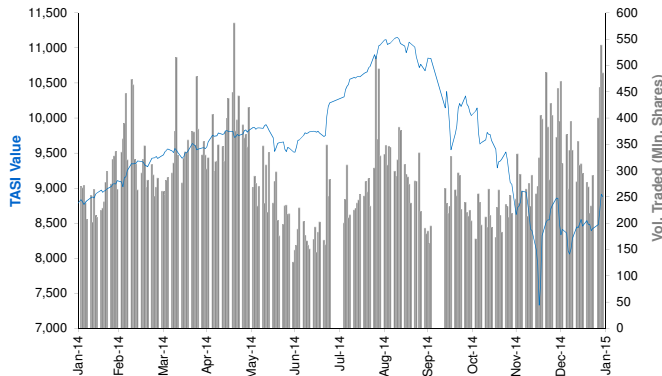
January-2015

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▲ Automated Systems Co.	ASCK.KW	10.8	1.59	11.76%	0.40	0.425	4.9%	17.0	0.500	0.375	4.9%	21,277	8,614	0.1%	14.7%
▼ Al Safat TEC Holding Co.	SAFH.KW	NM	0.80	0.00%	1.29	0.058	-1.7%	23.2	0.073	0.047	-1.7%	490,528	28,781	0.1%	NM
▼ Future Communications Global Co.	FUTK.KW	11.5	0.71	12.50%	0.38	0.120	-6.3%	9.7	0.180	0.108	-6.3%	963,313	114,351	1.2%	6.2%
▲ Hayat Communications Co.	HAYK.KW	NM	0.68	0.00%	0.57	0.068	3.0%	6.3	0.110	0.059	3.0%	16,282,666	1,083,375	17.6%	NM
Technology		NM	0.90	5.72%				56.2			-13.5%	17,757,784	1,235,122		NM
Kuwait Stock Exchange		17.8	1.30	3.23%				29,913.8			(3.1%)	5,449,056,007	501,537,110		7.3%

Saudi Tadawul Monthly Databank

January-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	258,870	10.3	15.9%
2- Saudi Telecom	132,220	10.8	20.2%
3- National Commercial Bank	118,520	8.1	32.9%
4- Al-Rajhi Bank	92,349	13.5	17.0%
5- Kingdom Holding Co.	67,114	NM	2.5%
6- Saudi Electricity Co.	65,207	13.7	7.7%
7- SABB	55,110	12.9	16.8%
8- Samba Financial Group	55,044	11.5	12.6%
9- Riyadh Bank	52,590	12.2	12.4%
10- Jabal Omar Development Company	52,056	NM	NM
Subtotal	949,079	12.2	15.4%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Monthly Return	Value (SAR 000's)
Al Alamiya for Cooperative Insurance Co.	117.25	92.3%	503,122
Alujain Corporation	22.81	40.8%	612,681
The Co for Cooperative Ins.	68.47	36.9%	1,413,162
Alinma Tokio Marine Co.	49.37	33.4%	590,878
Saudi Arabia Refineries Co.	64.19	29.9%	1,064,545

Worst Return Performers	Price (SAR)	Monthly Return	Value (SAR 000's)
Al-Etihad Etisalat Co.	36.99	(16.3%)	6,538,688
Fawaz Abdulaziz Al-Hokair Co.	90.88	(8.7%)	844,862
SABB	55.11	(5.0%)	334,410
BUPA Arabia for Cooperative Ins.	164.87	(3.6%)	504,158
Southern Province Cement Co.	107.16	(1.9%)	134,392

Most Active Stocks By Value	Price (SAR)	Monthly Return	Value (SAR Mn)
Alinma Bank	21.75	7.1%	16,311
Saudi Arabian Mining Co.	36.32	19.1%	9,758
Dar Al Arkan Real Estate Dev. Co.	10.13	24.3%	9,707
Saudi Basic Industries Corp	86.29	2.7%	8,306
Al-Etihad Etisalat Co.	36.99	(16.3%)	6,539

Source: KAMCO Research & Tadawul Stock Exchange

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	8,878.54	6.5%	15.3	2.1	3.1%
Banks & Fin. Serv.	19,688.81	7.5%	11.9	2.0	1.8%
Petrochemical	6,143.89	4.9%	11.7	1.8	5.3%
Cement	7,239.22	5.6%	16.4	3.2	5.7%
Retail	15,799.38	1.8%	29.6	6.4	1.6%
Energy & Utilities	5,864.95	3.8%	13.9	1.1	4.5%
Agriculture & Food	12,266.61	5.1%	26.3	4.6	1.9%
Telecom & IT	1,826.85	-5.9%	12.6	1.9	4.8%
Insurance	1,466.55	14.9%	NM	2.8	0.1%
Multi - Investment	4,043.03	9.9%	67.5	2.0	2.7%
Industrial Inv.	7,668.52	16.3%	26.6	2.0	1.4%
Building & Const.	3,661.55	10.9%	37.3	2.6	2.3%
Real Estate	6,559.45	10.9%	39.4	2.1	0.8%
Transport	8,009.44	10.6%	16.8	1.9	2.4%
Media & Pub.	2,286.31	3.9%	NM	1.8	0.0%
Hotel & Tourism	23,017.73	16.4%	17.8	5.5	2.6%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
Tadawul All Share Index	8,878.54	545.24	6.5%	6.5%	(2.4%)
Market Cap (SAR Mn)	1,922,492	111,144	6.1%	6.1%	3.6%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.7%	16.7%	15.6%	16.7%	16.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	6,738	(995)	(12.9%)	337	224
Value Traded (SAR Mn)	162,456	(40,564)	(20.0%)	8,123	6,330
No. of Trades	3,066,763	(762,814)	(19.9%)	153,338	115,446

Market Breadth	▲ 153 ▼	10 =	5
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YTD-2015 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Al Alamiya for Cooperative Insurance Co.	117.25	503	5,641	92.3%
Alujain Corporation	22.81	613	31,678	40.8%
The Co for Cooperative Ins.	68.47	1,413	24,438	36.9%
Alinma Tokio Marine Co.	49.37	591	13,130	33.4%
Saudi Arabia Refineries Co.	64.19	1,065	18,145	29.9%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Al-Etihad Etisalat Co.	36.99	6,539	153,597	(16.3%)
Fawaz Abdulaziz Al-Hokair Co.	90.88	845	9,129	(8.7%)
SABB	55.11	334	6,092	(5.0%)
BUPA Arabia for Cooperative Ins.	164.87	504	3,052	(3.6%)
Southern Province Cement Co.	107.16	134	1,260	(1.9%)

YTD-14 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.	10.13	9,707	1,112,107	24.3%
Alinma Bank	21.75	16,311	803,148	7.1%
ZAIN KSA	7.15	3,356	498,059	10.9%
Saudi Arabian Mining Co.	36.32	9,758	295,507	19.1%
Saudi Kayan	12.25	2,360	207,867	11.9%

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

			Index Value			MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change		January-15	
Tadawul All Share Index			8,878.54			545.24		6.54%		6.54%			(2.37%)			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-14** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▲	Riyad Bank	1010.SE	24,324	1,216	30%	0.75	17.53	3.12%	413,150	52,590,000	14,020,494	12.17	1.51	4.14%	38.50	14.75
▲	Bank Al-Jazira	1020.SE	87,208	4,360	161%	1.05	27.61	0.04%	2,425,616	11,044,000	2,944,330	21.09	1.83	0.00%	44.00	25.00
▲	The Saudi Investment Bank	1030.SE	11,928	596	28%	0.80	27.00	4.25%	316,801	16,200,000	4,318,920	11.67	1.35	2.72%	33.50	23.10
▲	Saudi Hollandi Bank	1040.SE	1,775	89	32%	0.74	46.90	4.69%	78,304	22,337,532	5,955,186	13.09	2.16	1.78%	56.00	38.20
▲	Banque Saudi Fransi	1050.SE	8,060	403	17%	0.79	34.80	10.48%	258,638	41,946,429	11,182,918	14.27	1.66	0.86%	42.70	28.90
▼	SABB	1060.SE	6,092	305	17%	0.74	55.11	(4.98%)	334,410	55,110,000	14,692,326	12.90	2.17	1.81%	67.00	44.50
▲	Arab National Bank	1080.SE	5,838	292	32%	0.81	33.60	10.16%	184,645	33,600,000	8,957,760	12.06	1.61	1.26%	36.90	26.10
▲	Samba Financial Group	1090.SE	19,812	991	46%	0.70	45.87	18.83%	822,638	55,044,000	14,674,730	11.50	1.45	2.70%	58.00	34.80
▲	Al-Rajhi Bank	1120.SE	96,363	4,818	90%	1.04	56.83	10.89%	5,209,154	92,348,750	24,620,177	13.46	2.28	4.06%	79.50	48.40
▲	Al-Bilad Bank	1140.SE	18,048	902	93%	0.96	46.43	4.10%	799,474	18,572,000	4,951,295	22.41	3.26	0.00%	60.00	34.00
▲	Alinma Bank	1150.SE	803,148	40,157	733%	0.98	21.75	7.14%	16,310,958	32,625,000	8,697,825	26.92	1.83	0.00%	27.80	15.50
▲	National Commercial Bank	1180.SE	40,228	2,011	43%	NA	59.26	7.75%	2,301,207	118,520,000	31,597,432	8.07	2.66	0.00%	66.50	49.50
▲	Banks & Financial		1,122,825	56,141	146%			7.14%	29,454,995	549,937,711	146,613,394	11.88	1.96	1.82%		
▲	Methanol Chemical Co.	2001.SE	21,719	1,086	532%	NA	12.66	5.94%	264,628	1,526,796	407,044	17.67	0.98	3.95%	18.75	10.00
▲	National Petrochemical Co.	2002.SE	5,925	296	250%	1.20	24.76	13.06%	141,815	11,884,800	3,168,488	18.10	2.53	0.00%	36.40	17.65
▲	Saudi Basic Industries Corp	2010.SE	104,086	5,204	182%	1.28	86.29	2.73%	8,305,987	258,870,000	69,014,742	10.26	1.63	5.79%	136.50	70.25
▲	Saudi Arabia Fertilizers Co.	2020.SE	3,280	164	46%	1.22	147.55	4.83%	464,487	49,183,333	13,112,277	15.38	6.72	8.13%	173.00	126.00
▼	National Industrialization Co	2060.SE	29,775	1,489	96%	1.03	26.70	(0.37%)	786,285	17,860,008	4,761,478	14.03	1.48	5.62%	41.10	21.00
▲	Alujain Corporation	2170.SE	31,678	1,584	518%	1.24	22.81	40.80%	612,681	1,578,452	420,815	11.60	1.85	0.00%	29.90	14.05
▲	Nama Chemicals Co.	2210.SE	48,156	2,408	958%	1.24	11.42	7.23%	517,643	1,467,698	391,288	NM	1.10	0.00%	18.70	8.00
▼	Saudi Industrial Investment Group	2250.SE	13,527	676	57%	1.23	25.46	(0.16%)	327,683	11,457,000	3,054,436	10.91	1.70	3.93%	42.70	21.85
▲	Sahara Petrochemical Co.	2260.SE	72,449	3,622	1234%	1.23	17.04	12.48%	1,146,997	7,477,067	1,993,386	15.57	1.31	4.99%	27.70	12.55
▼	Yanbu National Petrochemicals Co.	2290.SE	34,076	1,704	93%	1.32	47.69	(0.65%)	1,459,211	26,825,625	7,151,712	11.65	1.80	6.29%	77.75	38.50
▲	Saudi International Petrochemical Co.	2310.SE	8,890	444	63%	1.24	29.94	11.72%	242,262	10,978,000	2,926,735	16.37	1.88	4.18%	44.40	22.30
▲	Advanced Petrochemical Co.	2330.SE	26,995	1,350	153%	1.15	47.00	16.34%	1,155,464	7,707,765	2,054,890	10.82	3.49	4.79%	61.75	35.70
▲	Saudi Kayan	2350.SE	207,867	10,393	505%	1.20	12.25	11.87%	2,359,730	18,375,000	4,898,775	NM	1.31	0.00%	19.05	8.70
▲	Rabigh Refining and Petrochemical Co.	2380.SE	70,746	3,537	562%	1.29	19.50	7.73%	1,333,533	17,082,000	4,554,061	8.06	1.75	0.00%	36.10	14.65
▲	Petrochemical Industries		679,170	33,959	291%			4.03%	19,118,406	442,273,545	117,910,127	11.70	1.80	5.29%		
▲	Hail Cement Co.	3001.SE	9,510	475	492%	1.32	24.89	9.17%	225,644	2,436,731	649,632	18.03	2.39	0.00%	30.50	17.80
▲	Najran Cement Co.	3002.SE	6,589	329	139%	1.13	29.05	10.88%	189,682	4,938,500	1,316,604	24.74	2.47	3.96%	38.10	24.25
▲	City Cement Co.	3003.SE	26,373	1,319	292%	0.98	22.86	0.26%	577,675	4,325,112	1,153,075	19.42	2.03	5.47%	32.30	18.60
▲	Northern Region Cement Co.	3004.SE	12,112	606	288%	1.16	22.65	7.09%	262,286	4,077,000	1,086,928	18.06	2.01	8.83%	29.10	17.25
▲	Umm Al-Qura Cement Company	3005.SE	2,629	131	949%	1.00	41.00	12.33%	102,234	2,255,000	601,183	NM	4.33	0.00%	50.75	11.00
▲	Arabian Cement Co.	3010.SE	7,216	361	105%	NA	79.33	2.03%	570,874	7,933,000	2,114,938	20.23	2.60	3.03%	89.25	63.00
▲	Yamamah Saudi Cement Co.	3020.SE	2,519	126	55%	0.84	50.50	5.21%	123,629	10,226,250	2,726,318	14.69	2.65	5.94%	74.00	42.00
▲	Saudi Cement Co.	3030.SE	1,960	98	26%	0.88	99.07	3.20%	192,032	15,157,710	4,041,045	14.27	5.15	7.07%	127.00	89.00
▲	The Qassim Cement Co.	3040.SE	597	30	46%	0.86	92.25	3.36%	54,556	8,302,500	2,213,447	14.71	4.52	6.78%	107.00	85.00
▼	Southern Province Cement Co.	3050.SE	1,260	63	27%	0.84	107.16	(1.91%)	134,392	15,002,400	3,999,640	14.25	5.51	6.53%	126.00	90.50
▲	Yanbu Cement Co.	3060.SE	2,209	110	50%	0.71	70.57	15.22%	146,792	11,114,775	2,963,199	14.45	3.33	5.67%	82.50	54.50
▲	Eastern Province Cement Co.	3080.SE	2,495	125	98%	0.80	60.75	9.46%	144,927	5,224,500	1,392,852	15.01	2.36	5.76%	65.50	49.00
▲	Tabuk Cement Co.	3090.SE	1,916	96	97%	0.79	25.40	2.42%	47,908	2,286,000	609,448	15.57	2.02	7.09%	33.60	21.80
▲	Al Jouf Cement co.	3091.SE	96,420	4,821	529%	0.84	16.07	13.97%	1,382,813	2,089,100	556,954	45.59	1.47	6.22%	25.10	11.50
▲	Cement		173,805	8,690	190%			4.80%	4,155,443	95,368,578	25,425,263	16.37	3.16	5.74%		
▲	Abdullah Al Othaim Markets Co.	4001.SE	2,870	143	276%	1.16	110.38	4.87%	300,615	4,967,100	1,324,229	23.59	5.65	1.36%	189.75	84.00
▲	Mouwasat Medical Services Co.	4002.SE	1,446	72	182%	0.88	125.98	1.60%	183,162	6,299,000	1,679,313	26.27	6.44	1.59%	137.50	79.50
▲	United Electronics Co.	4003.SE	3,693	185	264%	0.79	94.09	17.25%	309,063	2,822,700	752,532	16.50	5.24	3.19%	133.50	73.00
▲	Dallah Healthcare Holding Co.	4004.SE	1,109	55	354%	0.79	134.62	3.95%	142,859	6,354,064	1,693,993	43.02	5.17	1.11%	156.75	75.00
▲	National Medical Care Co.	4005.SE	8,037	402	1424%	1.03	56.44	2.62%	449,224	2,531,334	674,854	24.32	3.06	2.75%	82.50	43.50
▲	Saudi Marketing Company	4006.SE	2,427	121	1210%	1.20	82.42	0.51%	199,818	2,884,700	769,061	16.34	6.09	0.00%	147.00	39.60
▲	Al Hammadi Co. For Dev. and Inv.	4007.SE	10,325	516	1014%	NA	92.81	10.16%	938,864	6,960,750	1,855,736	33.68	5.41	1.36%	101.50	30.80
▲	Saudi Automotive Services Co.	4050.SE	17,338	867	1051%	NA	27.37	11.94%	446,221	1,231,650	328,358	26.10	1.72	2.74%	33.60	19.80
▲	National Agriculture Marketing Co.	4160.SE	3,075	154	1700%	1.11	80.46	0.57%	248,105	804,600	214,506	44.48	0.65	0.00%	135.50	52.25
▲	Fitaihi Holding Group	4180.SE	10,039	502	643%	1.13	23.61	12.43%	231,974	1,298,550	346,193	31.32	1.72	2.12%	27.10	15.75
▲	Jarir Marketing Co.	4190.SE	1,812	91	32%	1.09	192.96	4.30%	334,492	26,049,600	6,944,823	37.23	19.79	2.00%	215.00	165.00
▲	Aldrees Petroleum & Transport Co.	4200.SE	13,795	690	511%	0.70	54.80	7.45%	710,255	2,192,000	584,387	18.45	3.99	2.05%	62.75	37.70
▼	Fawaz Abdulaziz Al-Hokair Co.	4240.SE	9,129	456	67%	1.01	90.88	(8.66%)	844,862	19,084,800	5,088,008	30.37	8.54	1.38%	219.50	75.25
▲	Al Khaleej Training & Education Co.	4290.SE	4,324	216	283%	1.11	65.97	1.49%	282,193	2,308,950	615,566	26.12	5.07	1.30%	79.00	47.10
▲	Retail		89,417	4,471	412%			12.84%	5,621,706	85,789,798	22,871,560	29.60	6.36	1.65%		

				Index Value		MTM Point Change		Monthly % Change		YTD-15 % Change		FY-2014 % Change		January-15		
Tadawul All Share Index				8,878.54		545.24		6.54%		6.54%		(2.37%)				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-14** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▲	National Gas & Industrialization Co.	2080.SE	1,630	81	93%	0.98	32.87	0.21%	52,260	2,465,250	657,236	20.84	2.41	5.32%	35.80	25.50
▲	Saudi Electricity Co.	5110.SE	49,033	2,452	137%	1.01	15.65	4.33%	738,437	65,207,193	17,384,238	13.72	1.06	4.47%	18.40	13.80
▲	Energy & Utilities		50,663	2,533	135%			4.18%	790,697	67,672,443	18,041,473	13.90	1.09	4.50%		
▲	Savola Group	2050.SE	4,999	250	31%	0.75	80.78	1.93%	387,791	43,134,960	11,499,780	19.59	4.17	2.48%	90.50	56.50
▲	Food Products Co.	2100.SE	28,179	1,409	3155%	1.03	40.25	19.44%	1,044,403	805,000	214,613	NM	3.77	0.00%	74.50	25.70
▲	Saudi Dairy & Foodstuff Co. *	2270.SE	1,257	63	183%	1.17	120.75	1.90%	150,186	3,924,375	1,046,238	32.58	4.41	2.48%	136.00	78.00
▲	AL-Marai Co.	2280.SE	4,755	238	79%	1.04	83.95	9.03%	373,279	50,370,000	13,428,642	31.10	4.71	1.19%	84.00	58.75
▲	Anaam International Holding Grp.	4061.SE	16,985	849	1582%	0.92	30.76	10.25%	499,888	602,896	160,732	NM	3.37	0.00%	49.50	25.00
▲	Halwani Brothers Co.	6001.SE	752	38	294%	0.84	83.27	4.09%	63,233	2,379,143	634,280	26.55	4.06	2.40%	95.75	57.50
▲	Herfy Food Services Co	6002.SE	2,124	106	174%	1.03	112.42	13.56%	219,808	5,193,804	1,384,668	24.91	8.26	2.22%	149.50	83.00
▲	Saudi Airlines Catering Co.	6004.SE	1,434	72	94%	0.73	186.86	0.60%	264,277	15,322,520	4,084,984	25.19	12.74	2.94%	208.50	142.00
▲	National Agriculture Development Co.	6010.SE	6,869	343	335%	0.99	36.70	19.54%	228,496	2,569,000	684,895	25.19	2.07	0.00%	53.00	24.20
▲	Qassim Agriculture Co.	6020.SE	31,420	1,571	1446%	1.05	13.22	12.51%	385,774	661,000	176,223	NM	1.95	0.00%	19.70	9.70
▲	Tabouk Agriculture Development Co.	6040.SE	25,867	1,293	2219%	1.04	18.18	7.19%	504,637	818,100	218,105	NM	2.32	1.22%	47.40	16.70
▲	Saudi Fisheries Co.	6050.SE	15,125	756	2950%	1.16	28.27	2.43%	411,881	1,513,505	403,500	NM	5.67	0.00%	49.70	23.30
▲	Ash-Sharqiyah Development Co.	6060.SE	23,244	1,162	4730%	1.10	84.98	17.21%	1,831,489	637,350	169,918	NM	10.86	0.00%	137.75	52.75
▲	Al-Jouf Agriculture Development Co.	6070.SE	2,812	141	246%	1.10	45.08	10.22%	121,682	1,352,400	360,550	12.54	1.82	1.85%	59.00	39.10
▲	Jazan Development Co.	6090.SE	19,177	959	996%	0.87	16.03	14.91%	285,878	801,500	213,680	NM	1.34	0.00%	23.75	11.55
▲	Agriculture & Food Industries		185,000	9,250	430%			5.64%	6,772,704	130,434,303	34,773,785	26.33	4.60	1.86%		
▲	Saudi Telecom	7010.SE	14,890	745	94%	1.15	66.11	0.55%	1,007,404	132,220,000	35,249,852	10.85	2.20	3.40%	76.50	55.00
▼	Al-Etihad Etisalat Co.	7020.SE	153,597	7,680	202%	0.84	36.99	(16.31%)	6,538,688	28,482,300	7,593,381	6.28	1.25	12.98%	98.50	34.90
▲	ZAIN KSA	7030.SE	498,059	24,903	980%	0.98	7.15	10.85%	3,356,447	7,722,715	2,058,876	NM	1.33	0.00%	11.70	5.45
▲	Etihad Atheeb Telecommunication Co.	7040.SE	116,362	5,818	2008%	1.06	7.04	6.67%	821,606	1,108,800	295,606	NM	1.53	0.00%	19.00	5.50
=	Saudi Integrated Telecom	7050.SE	-	-	0%	1.00	24.30	0.00%	-	2,430,000	647,838	NM	2.70	0.00%	NA	NA
▼	Telecommunication & I.T.		782,908	39,145	602%			(2.28%)	11,724,144	171,963,815	45,845,553	12.64	1.90	4.77%		
▲	The Co for Cooperative Insurance	8010.SE	24,438	1,222	504%	0.13	68.47	36.94%	1,413,162	6,847,000	1,825,410	NM	3.37	0.00%	79.25	28.70
▲	MetLife AIG ANB Co-op. Insurance Co.	8011.SE	13,976	699	3728%	0.96	57.78	7.50%	754,059	1,011,150	269,573	NM	7.87	0.00%	80.25	40.30
▼	Aljazira Takaful Taawuni Company	8012.SE	24,607	1,230	2731%	NA	64.92	(0.12%)	1,415,698	2,272,200	605,769	NM	6.51	0.00%	103.25	46.20
▲	Malath Cooperative Insurance & Reins. Co.	8020.SE	134,889	6,744	2768%	1.05	31.29	1.92%	4,114,085	938,700	250,257	NM	3.21	0.00%	41.50	20.10
▲	Mediterranean & Gulf Insurance & Reins. Co	8030.SE	24,364	1,218	910%	0.93	51.40	2.80%	1,298,608	5,140,000	1,370,324	NM	4.54	0.00%	79.00	25.80
▲	Saudi Fransi Cooperative Insurance Co.	8040.SE	13,545	677	1843%	1.11	43.17	23.70%	529,930	863,400	230,182	NM	4.92	0.00%	79.75	28.10
▲	SALAMA Cooperative Insurance Company	8050.SE	12,846	642	2069%	1.12	29.79	7.16%	359,058	297,900	79,420	NM	9.35	0.00%	47.90	19.90
▲	Saudi United Cooperative Insurance Co.	8060.SE	20,954	1,048	1881%	1.17	24.30	10.45%	478,156	486,000	129,568	18.45	2.39	0.00%	37.60	18.50
▲	Arabian Shield Cooperative Insurance Co.	8070.SE	19,046	952	1631%	1.16	42.45	23.76%	729,275	849,000	226,343	NM	3.56	0.00%	61.50	31.50
▲	SABB Takaful	8080.SE	31,130	1,557	2246%	1.02	36.07	13.79%	1,007,209	1,226,380	326,953	75.87	3.49	0.00%	54.00	23.10
=	Sanad Insurance & Reinsurance	8090.SE	-	-	862%	0.97	15.23	0.00%	-	304,600	81,206	NM	6.72	0.00%	22.55	10.80
▲	Saudi Arabian Cooperative Insurance Co.	8100.SE	14,405	720	2358%	0.90	42.24	22.08%	541,590	422,400	112,612	45.99	6.21	0.00%	59.50	25.50
▲	Saudi Indian Co. for Co- operative Insurance	8110.SE	18,601	930	2990%	1.18	32.31	13.37%	570,754	323,100	86,138	NM	0.05	0.00%	140.00	21.45
▲	Gulf Union Cooperative Insurance Co.	8120.SE	19,447	972	1555%	1.09	19.46	12.49%	352,947	428,120	114,137	NM	3.61	0.00%	37.80	15.55
▲	AL-Ahli Takaful Co.	8130.SE	20,281	1,014	1719%	1.09	51.71	24.60%	989,259	861,833	229,765	40.35	5.50	0.00%	73.00	33.00
▲	Al Ahlia Insurance Co.	8140.SE	32,549	1,627	1158%	0.97	14.99	6.31%	477,090	479,680	127,883	NM	2.34	0.00%	80.25	11.00
▲	Allied Cooperative Insurance Group	8150.SE	21,164	1,058	1721%	1.11	24.33	19.56%	490,099	486,600	129,728	40.88	4.49	0.00%	32.20	17.60
▲	Arabia Insurance Cooperative Co.	8160.SE	18,100	905	1997%	1.10	19.01	15.56%	315,326	380,200	101,361	NM	7.33	0.00%	26.80	14.30
▲	Trade Union Cooperative Insurance Co.	8170.SE	28,438	1,422	1552%	1.11	41.02	19.94%	1,165,756	1,128,050	300,738	NM	4.42	0.00%	47.00	24.15
▲	Al Sagr Co. for Cooperative Insurance	8180.SE	53,642	2,682	1509%	1.00	30.84	16.38%	1,496,894	771,000	205,549	12.24	2.36	0.00%	52.75	23.85
▲	Union Cooperative Assurance Co.	8190.SE	27,058	1,353	1757%	1.03	22.04	8.84%	562,050	617,120	164,524	NM	2.58	0.00%	32.90	17.70
▲	Saudi Re for Cooperative Reinsurance Co.	8200.SE	71,218	3,561	974%	0.99	9.65	12.21%	639,583	965,000	257,269	NM	1.16	0.00%	14.15	7.55
▼	BUPA Arabia for Cooperative Insurance	8210.SE	3,052	153	606%	1.02	164.87	(3.58%)	504,158	6,594,800	1,758,174	24.52	7.32	0.61%	194.00	45.60
=	Weqaya Takaful Insurance & Reinsurance Co.	8220.SE	-	-	521%	1.12	19.39	0.00%	-	387,800	103,387	NM	43.96	0.00%	31.90	19.15
▲	Al-Rajhi Co. for Cooperative Insurance	8230.SE	12,819	641	1570%	0.90	46.12	28.11%	514,195	922,400	245,912	NM	8.77	0.00%	57.75	30.90
▲	ACE Arabia Cooperative Insurance Co.	8240.SE	6,906	345	1331%	1.23	61.98	19.19%	399,883	619,800	165,239	76.13	3.50	0.00%	88.00	42.50

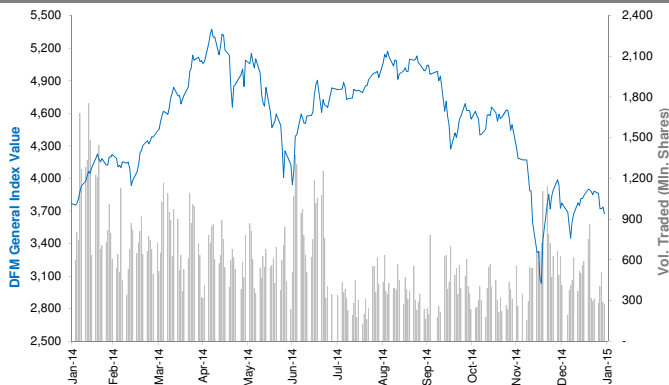
			Index Value			MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change		January-15	
Tadawul All Share Index			8,878.54			545.24		6.54%		6.54%			(2.37%)			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-14** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▲	AXA Cooperative Insurance Co.	8250.SE	19,689	984	2922%	1.15	38.21	8.24%	733,192	764,200	203,736	41.79	3.67	0.00%	72.25	25.10
▲	Gulf General Cooperative Insurance Co.	8260.SE	25,598	1,280	1743%	1.20	30.48	15.02%	699,117	609,600	162,519	NM	3.22	0.00%	52.25	21.50
▲	Buruj Cooperative Insurance Co.	8270.SE	10,045	502	2163%	1.18	40.29	21.36%	371,338	523,770	139,637	37.78	6.35	0.00%	61.50	26.20
▲	Al Alamiya for Cooperative Insurance Co.	8280.SE	5,641	282	1762%	1.22	117.25	92.34%	503,122	4,690,000	1,250,354	NM	57.06	0.00%	163.75	42.80
▲	Solidarity Saudi Takaful co.	8290.SE	105,655	5,283	2401%	1.16	21.48	5.81%	2,177,736	1,192,140	317,825	NM	3.79	0.00%	28.40	15.85
▲	Wataniya Insurance Co.	8300.SE	5,996	300	1832%	1.34	71.90	14.13%	406,243	719,000	191,685	NM	12.17	0.00%	108.50	46.40
▲	Amana Cooperative Insurance	8310.SE	60,499	3,025	2131%	1.35	15.72	1.42%	897,255	503,040	134,110	NM	4.43	0.00%	41.30	8.75
▲	Saudi Enaya Cooperative Insurance Co.	8311.SE	29,170	1,458	1917%	1.25	29.13	12.04%	793,182	1,165,200	310,642	NM	4.34	0.00%	51.25	23.10
▲	Alinma Tokio Marine Co	8312.SE	13,130	656	1652%	1.37	49.37	33.43%	590,878	987,400	263,241	NM	9.83	0.00%	74.00	29.60
▲	Insurance		942,896	47,145	1543%			16.52%	28,290,887	46,778,583	12,471,170	NM	2.81	0.09%		
▲	Saudi Arabia Refineries Co *	2030.SE	18,145	907	1655%	1.29	64.19	29.94%	1,064,545	962,850	256,696	40.64	1.37	0.93%	93.00	41.30
▲	Saudi Advanced Industries Co.	2120.SE	29,872	1,494	1308%	1.13	21.78	17.73%	596,183	940,896	250,843	53.80	1.06	0.00%	30.30	16.15
▲	Al-Ahsa Development Co.	2140.SE	93,087	4,654	1453%	1.17	16.43	12.15%	1,495,951	805,070	214,632	NM	1.55	0.00%	22.95	13.90
▲	Saudi Industrial Services Co.	2190.SE	50,272	2,514	1077%	1.17	17.59	16.49%	820,803	1,196,120	318,886	16.76	1.34	0.00%	21.20	12.50
▲	Assir Trading, Tourism & Manufacturing Co.	4080.SE	17,337	867	554%	1.18	26.99	13.64%	439,076	3,411,236	909,436	17.93	1.20	3.71%	36.50	19.70
=	Al-Baha Investment & Development Co.	4130.SE	-	-	0%	1.20	13.50	0.00%	-	202,500	53,987	NM	42.78	0.00%	NA	NA
▲	Kingdom Holding Co.	4280.SE	20,363	1,018	131%	0.98	18.11	0.61%	359,162	67,113,528	17,892,467	NM	2.08	2.76%	28.50	14.55
▲	Multi-Investment		229,078	11,454	621%			1.96%	4,775,721	74,632,201	19,896,945	67.50	1.96	2.66%		
▲	Takween Advanced Industries	1201.SE	14,814	741	1194%	0.80	50.38	6.96%	692,007	1,763,300	470,096	30.79	3.60	0.99%	59.75	32.10
▲	Basic Chemical Industries Co.	1210.SE	5,346	267	1115%	1.06	36.99	25.82%	182,015	1,017,225	271,192	48.67	2.24	4.06%	48.30	23.00
▲	Saudi Arabian Mining Co.	1211.SE	295,507	14,775	400%	1.19	36.32	19.08%	9,757,559	42,439,130	11,314,272	44.57	2.05	0.00%	43.70	23.20
▲	Astra Industrial Group	1212.SE	30,835	1,542	319%	1.25	34.67	9.03%	1,003,433	2,569,659	685,071	19.26	1.40	5.05%	67.50	28.40
▲	Al Sorayai Trading and Industrial Group Co.	1213.SE	15,230	761	722%	1.06	16.97	3.79%	249,005	636,375	169,658	NM	1.32	2.95%	28.40	13.35
▲	Al Hassan Ghazi Ibrahim Shaker	1214.SE	5,511	276	307%	1.00	74.49	24.15%	372,261	2,607,150	695,066	6.27	2.57	3.36%	92.25	53.25
▲	Saudi Pharmaceutical Indus Corp	2070.SE	11,149	557	215%	0.84	42.20	24.85%	420,971	5,064,000	1,350,062	17.92	1.23	1.55%	73.50	27.60
▲	The National Co. for Glass Industries	2150.SE	12,364	618	923%	1.13	38.08	16.45%	434,759	1,142,400	304,564	20.55	1.90	3.28%	48.00	24.80
▲	Filling & Packing Materials Manufacturing Co.	2180.SE	16,381	819	2563%	1.11	54.14	16.93%	804,921	622,610	165,988	24.94	3.46	1.85%	75.00	36.80
▲	National Metal Manufacturing & Casting Co.	2220.SE	31,080	1,554	2602%	1.11	35.15	16.01%	1,008,748	988,140	263,438	36.79	2.51	0.00%	59.00	23.80
▲	Saudi Chemical Co.	2230.SE	11,270	564	163%	1.09	60.25	5.24%	556,685	3,810,210	1,015,802	13.05	2.37	5.81%	78.00	8.45
▲	Saudi Paper Manufacturing Co.	2300.SE	20,985	1,049	1048%	0.90	27.30	14.23%	530,357	1,228,500	327,518	40.72	1.76	4.58%	67.75	20.00
▲	Al-Abdulatif Industrial Group	2340.SE	8,408	420	473%	1.06	35.85	6.07%	283,983	2,912,813	776,556	12.51	2.18	8.37%	51.50	29.30
▲	Saudi Industrial Export Co.	4140.SE	16,352	818	2377%	0.76	48.12	25.97%	707,585	519,696	138,551	NM	3.91	1.04%	84.00	32.00
▲	Industrial Investment		495,232	24,762	555%			17.20%	17,004,288	67,321,208	17,947,834	26.61	1.97	1.41%		
▲	United Wire Factories Company	1301.SE	6,727	336	192%	1.18	36.06	3.92%	240,424	1,582,133	421,797	14.97	3.22	3.08%	57.25	29.50
▲	Bawan Company	1302.SE	12,980	649	1801%	1.22	55.03	15.85%	653,712	2,751,500	733,550	15.45	3.67	0.00%	85.00	40.10
▲	Electrical Industrial Company	1303.SE	41,067	2,053	1058%	NA	61.74	10.74%	2,395,303	833,490	222,208	7.38	1.47	0.00%	75.75	48.80
=	Mohammad Al Mojil Group Co.	1310.SE	-	-	0%	NA	12.55	0.00%	-	1,568,750	418,229	NM	NM	0.00%	NA	NA
▲	Saudi Steel Pipe Co.	1320.SE	4,713	236	371%	0.89	27.35	13.02%	118,936	1,394,850	371,867	36.72	1.74	2.74%	41.30	21.15
▲	Abdullah A. M. Al-Khodari Sons Co.	1330.SE	61,954	3,098	2049%	1.08	31.28	2.22%	1,868,433	1,661,750	443,023	25.96	1.98	1.60%	77.75	27.20
▲	Saudi Ceramic Co.	2040.SE	5,838	292	163%	1.12	109.64	3.43%	604,198	4,111,500	1,096,126	12.70	2.48	2.74%	154.75	88.00
▲	National Gypsum Co.	2090.SE	14,546	727	1047%	1.02	27.99	19.62%	361,809	886,350	236,301	47.20	1.86	2.86%	44.00	19.60
▲	Saudi Cable Co.	2110.SE	17,917	896	774%	0.99	9.98	7.31%	169,488	758,480	202,211	NM	1.49	0.00%	62.25	8.15
▲	Saudi Industrial Development Co.	2130.SE	53,698	2,685	1297%	1.15	16.77	13.31%	830,675	670,800	178,835	14.58	1.52	0.00%	24.95	12.30
▲	Saudi Arabian Amintit Co.	2160.SE	38,191	1,910	479%	1.11	14.01	6.95%	505,029	1,618,155	431,400	17.50	1.12	7.14%	20.50	11.10
▲	Arabian Pipe Co.	2200.SE	37,435	1,872	1077%	1.13	20.28	5.08%	746,173	811,200	216,266	NM	1.19	0.00%	34.80	16.20
▲	Zamil Industrial Investment Co.	2240.SE	4,574	229	221%	1.16	55.10	16.99%	229,276	3,306,000	881,380	12.94	1.97	3.18%	70.00	39.80
▲	Al-Babtain Power & Telecommunications Co.	2320.SE	15,197	760	628%	1.13	35.04	29.30%	465,229	1,493,801	398,247	15.61	2.11	4.28%	49.70	21.75
▲	Saudi Vittrified Clay Pipes Co.	2360.SE	1,122	56	712%	1.10	96.30	7.00%	103,684	1,444,500	385,104	14.29	5.79	5.71%	115.25	71.50
▲	Middle East Specialised Cables	2370.SE	156,695	7,835	1234%	1.00	24.98	14.06%	3,292,544	1,498,800	399,580	NM	3.08	0.00%	26.00	13.85
▲	Red Sea Housing	4230.SE	6,813	341	380%	1.05	40.43	11.38%	253,978	2,425,800	646,718	14.32	2.57	2.06%	99.50	29.30
▲	Building & Construction		479,467	23,973	680%			9.98%	12,838,892	28,817,859	7,682,841	37.34	2.57	2.32%		

			Index Value			MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change		January-15	
Tadawul All Share Index			▲	8,878.54		545.24		6.54%		6.54%			(2.37%)			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-14* (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▲	Saudi Real Estate Co.	4020.SE	5,226	261	483%	1.16	39.72	17.51%	183,008	4,766,400	1,270,722	23.23	1.41	2.52%	55.50	26.70
▲	Taibah Holding Co.	4090.SE	4,675	234	317%	1.09	41.53	2.29%	192,542	6,229,500	1,660,785	6.23	1.51	3.37%	48.70	29.00
▲	Makkah Construction & Development Co. *	4100.SE	1,312	66	56%	0.95	81.98	5.78%	103,841	13,511,635	3,602,202	57.93	2.69	3.05%	93.50	59.50
▲	Arriyadh Development Co.	4150.SE	18,703	935	282%	0.96	22.82	11.32%	395,481	3,042,667	811,175	16.79	1.83	4.93%	36.20	15.90
▲	Emaar The Economic City	4220.SE	73,561	3,678	375%	1.06	14.86	24.35%	991,754	12,631,000	3,367,425	23.81	1.55	0.00%	19.35	9.75
▲	Jabal Omar Development Company	4250.SE	34,622	1,731	152%	1.28	56.01	6.69%	1,844,331	52,055,694	13,878,048	NM	5.85	0.00%	58.75	31.10
▲	Dar Al Arkan Real Estate Development Co.	4300.SE	1,112,107	55,605	833%	0.85	10.13	24.29%	9,707,166	10,940,400	2,916,711	17.76	0.63	0.00%	16.15	6.80
▲	Knowledge Economic City	4310.SE	53,003	2,650	837%	0.88	19.72	17.03%	953,340	6,690,996	1,783,820	NM	2.08	0.00%	27.80	12.70
▲	Real Estate Development		1,303,209	65,160	524%			10.84%	14,371,463	109,868,292	29,290,887	39.41	2.12	0.81%		
▲	The National Shipping Co of Saudi Arabia	4030.SE	29,141	1,457	250%	1.37	37.80	11.18%	1,026,928	11,907,000	3,174,406	16.19	1.55	2.65%	41.50	26.20
▲	Saudi Public Transport Co.	4040.SE	65,021	3,251	456%	1.05	25.67	6.96%	1,525,037	3,208,750	855,453	31.54	2.18	1.95%	41.40	18.75
▲	Saudi Transport & Investment Co.	4110.SE	34,736	1,737	1949%	1.01	39.91	18.43%	1,310,118	718,380	191,520	5.59	2.65	2.51%	55.25	23.80
▲	United International Transportation Co.	4260.SE	5,006	250	249%	1.14	78.07	11.93%	358,957	3,174,847	846,414	19.37	4.26	2.16%	112.00	58.25
▲	Transport		133,904	6,695	397%			10.82%	4,221,039	19,008,977	5,067,793	16.83	1.87	2.44%		
▼	Tihama Advertising & Public Relations Co. *	4070.SE	1,696	85	738%	0.92	90.28	(0.24%)	154,409	1,354,200	361,030	NM	6.91	0.00%	441.50	82.00
▲	Saudi Research and Marketing Group	4210.SE	10,886	544	211%	0.95	17.51	4.85%	178,519	1,400,800	373,453	NM	1.22	0.00%	22.50	12.80
▲	Printing & Packing Co.	4270.SE	11,159	558	691%	0.90	20.80	10.64%	221,070	1,248,000	332,717	33.19	1.39	0.00%	29.60	15.75
▲	Media & Publishing		23,741	1,187	426%			4.75%	553,997	4,003,000	1,067,200	NM	1.78	0.00%		
▲	Al-Tayyar Travel Group Co.	1810.SE	6,218	311	121%	0.79	138.87	16.70%	772,740	20,830,500	5,553,411	19.01	7.98	2.30%	146.75	81.75
▲	Al-Hokair Group for Tourism and Dev. Co.	1820.SE	15,327	766	1212%	1.10	73.59	24.73%	1,037,409	4,047,450	1,079,050	11.84	5.58	3.40%	102.75	50.25
▲	Saudi Hotels & Resort Areas Co.	4010.SE	7,411	371	497%	NA	32.80	12.33%	232,805	3,280,000	874,448	19.72	1.80	3.66%	43.80	23.55
▲	Tourism Enterprise Co.	4170.SE	17,314	866	1851%	1.03	45.72	17.53%	718,178	464,058	123,718	NM	4.99	0.00%	86.25	36.00
▲	Hotel & Tourism		46,270	2,313	449%			17.26%	2,761,132	28,622,008	7,630,627	17.79	5.45	2.58%		
▲	Subtotal: Saudi Tadawul		6,737,583	336,879	351%			6.1%	162,455,515	1,922,492,320	512,536,453	15.33	2.09	3.11%		

Dubai Financial Market Monthly Databank

January-2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	50,076	10.9	10.0%
2- EMMAR MALLS GROUP	36,180	17.8	15.2%
3- Dubai Islamic Bank	25,778	10.6	16.1%
4- Emirates Integrated Telecom. (DU)	22,994	2.3	12.9%
5- Mashreq Bank	21,980	9.7	14.5%
6- Commercial Bank of Dubai	16,704	14.5	15.2%
7- Dubai Financial Market	15,200	20.9	8.6%
8- Arabtec Holding P.J.S.C.	12,746	29.6	7.4%
9- Dubai Investment	8,328	6.5	13.2%
10- Air Arabia Co.	7,747	3.7	25.8%
Subtotal	271,714	8.50	12.6%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
United Kaipara Dairies Co.	650.000	25.0%	4,446
Ektitab Holding Co.	0.597	21.3%	12,822
Takaful Emarat	0.957	19.6%	5,552
Al Salam Group Holding	0.792	16.5%	20,261
Arab Insurance Group	1.780	14.8%	9

Worst Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
Int'l Financial Advisors Co.	0.503	(40.8%)	70
DAMAC Properties Dubai	1.790	(35.8%)	353,048
Drake and Scull International	0.763	(14.7%)	219,767
Ajman Bank	2.420	(13.6%)	48,635
Union Properties	1.070	(11.6%)	1,562,465

Most Active Stocks by Value	Price (AED)	Monthly Return	Value ('000 AED)
Arabtec Holding P.J.S.C.	2.900	(1.0%)	3,484,200
EMAAR Properties	6.700	(7.7%)	2,880,003
Union Properties	1.070	(11.6%)	1,562,465
Dubai Islamic Bank	6.520	(5.5%)	1,471,904
Dubai Investment	2.180	(8.4%)	1,160,830

Source: KAMCO Research & DFM

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Dividend Yield (%)
Dubai Financial Market	3,674.4	(2.6%)	8.4	1.0	3.0%
Banks	2,545.1	(1.5%)	11.6	1.3	2.5%
Consumer Staples	431.4	(5.5%)	61.4	3.1	0.8%
Financial and Inv. Serv.	3,605.5	(6.8%)	15.3	1.2	2.4%
Insurance	1,641.2	(3.2%)	6.2	0.6	0.0%
Industrial	185.3	0.0%	19.1	0.5	2.1%
Real Estate and Const.	7,790.1	(5.1%)	11.3	1.5	0.8%
Telecommunication	849.0	(0.2%)	1.9	0.3	10.0%
Transportation	824.7	7.9%	10.6	1.7	6.8%
Services	403.0	2.3%	1.7	0.1	34.5%

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	14	25	21
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
DFM General Index	3,674.40	(100)	(2.6%)	(2.6%)	12.0%
Market Cap (AED Mn)	341,100	(3,023)	(0.9%)	(0.9%)	25.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	37.8%	31.2%	27.4%	25.4%	24.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	8,859.3	(3,473.3)	(28.2%)	443	1,173
Value Traded (AED Mn)	15,266.4	(7,895.5)	(34.1%)	763	1,868
No. of Trades	159,224	(50,937)	(24.2%)	7,961	11,788

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
United Kaipara Dairies Co.	650.000	4	0.01	25.0%
Ektitab Holding Co.	0.597	12,822	23,098	21.3%
Takaful Emarat	0.957	5,552	6,439	19.6%
Al Salam Group Holding	0.792	20,261	26,061	16.5%
Arab Insurance Group	1.780	9	5	14.8%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.503	70	125	(40.8%)
DAMAC Properties Dubai	1.790	353,048	154,219	(35.8%)
Drake and Scull International	0.763	219,767	246,803	(14.7%)
Ajman Bank	2.420	48,635	18,736	(13.6%)
Union Properties	1.070	1,562,465	1,300,799	(11.6%)

YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.288	654,156	2,040,116	(3.7%)
Union Properties	1.070	1,562,465	1,300,799	(11.6%)
Arabtec Holding P.J.S.C.	2.900	3,484,200	1,166,997	(1.0%)
Deyaar Development	0.760	865,250	1,034,997	(10.6%)
Dubai Investment	2.180	1,160,830	502,277	(8.4%)

YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

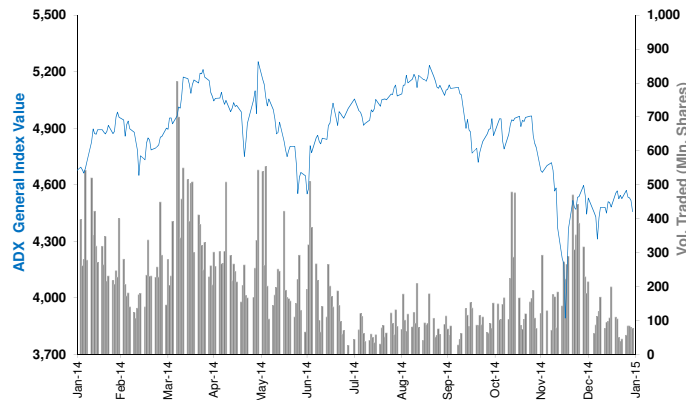
		Index Value			MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change		January-2015	
DFM General Index		▼ 3,674.40			(99.60)		(2.64%)			(2.64%)			11.99%		
Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-14	Beta	Closing Price (AED)	Monthly % Change	Monthly Value ('000 AED)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
Emirates Investment Bank	AEIB.DU	-	0.0	0.0%	NA	590.00	0.00%	-	383,520	104,432	8.23	1.05	1.43%	640.350	590.000
▼ Ajman Bank	AJBK.DU	18,736.3	936.8	76.9%	0.90	2.420	(13.57%)	48,634.6	2,420,000	658,966	57.75	2.24	0.00%	3.570	1.900
▲ Al Salam Bank - Sudan	SSUD.DU	6,298.3	314.9	52.1%	0.62	1.900	2.70%	11,591.2	209,000	56,911	4.04	0.30	0.00%	4.020	1.500
= Amlak Finance	AMLK.DU	-	0.0	0.0%	0.69	1.020	0.00%	-	1,530,000	416,619	NA	NA	NA	NA	NA
▲ Commercial Bank of Dubai	CBD.DU	809.1	40.5	1.3%	0.22	7.450	14.62%	5,826.1	16,704,294	4,548,579	14.54	2.21	3.66%	7.470	5.130
▼ Dubai Islamic Bank	DISB.DU	222,561.7	11,128.1	93.9%	1.12	6.520	(5.51%)	1,471,904.3	25,778,457	7,019,474	10.61	1.70	3.83%	8.490	4.850
= Emirates Islamic Bank	EIB.DU	-	0.0	0.0%	NA	1.510	0.00%	-	5,934,937	1,616,083	23.24	1.34	0.00%	1.510	1.000
▲ Emirates NBD	ENBD.DU	22,724.2	1,136.2	4.4%	0.64	9.010	1.35%	193,626.0	50,075,553	13,635,573	10.92	1.09	2.77%	10.450	6.080
▼ Gulf Finance House	GFH.DU	2,040,116.2	102,005.8	5271.3%	0.53	0.288	(3.68%)	654,155.7	135,589	36,921	2.30	0.06	0.00%	0.875	0.253
▲ Mashreq Bank	MASB.DU	93.9	4.7	1.5%	0.09	130.00	6.56%	11,601.3	21,980,007	5,985,156	9.72	1.41	0.31%	141.00	90.00
▼ Al Salam Bank - Bahrain	SALAM.DU	170,598.1	8,529.9	208.6%	0.65	1.190	(3.25%)	208,721.3	2,547,708	693,741	16.84	0.83	2.80%	2.440	0.890
▲ Banking		2,481,937.8	124,096.9	157.0%			1.72%	2,606,060.3	128,769,064	35,063,816	11.55	1.29	2.47%		
= Dubai Refreshments Co.	DRC.DU	-	0.0	3.9%	0.02	20.500	0.00%	-	1,845,000	502,394	13.18	2.36	2.93%	20.750	13.50
▼ Dubai Parks And Resorts	DUBA.DU	153,866.6	7,693.3	2.4%	NA	0.706	(3.29%)	107,838.0	4,463,211	1,215,332	NM	5.21	0.00%	0.958	0.62
= Gulfa Mineral Water & Processing Ind. Co.	GULF.DU	-	0.0	0.0%	0.01	2.520	0.00%	-	63,000	17,155	10.03	1.28	0.00%	3.300	2.260
= Emirates Refreshments Co.	ERC.DU	-	0.0	0.0%	NA	4.890	0.00%	-	146,700	39,946	NM	3.30	0.00%	4.910	4.420
▼ Marka	MARKA.DU	4,018.8	200.9	0.8%	NA	1.270	(3.79%)	5,232.3	635,000	172,911	NM	1.27	0.00%	2.000	1.010
= United Foods Co.	UFC.DU	45.0	2.3	0.2%	NA	6.500	0.00%	-	178,750	48,674	13.71	0.96	1.54%	6.500	6.470
▲ United Kaipara Dairies Co.	UNIK.DU	0.0	0.0	1.7%	NA	650.00	25.00%	4.4	196,625	53,541	NM	3.81	0.00%	650.000	342.000
▼ Consumer Staples		157,930.4	7,896.5	2.3%			(1.79%)	113,074.8	7,528,286	2,049,952	61.39	3.05	0.75%		
= Al Firdous Holding PJSC*	ALFH.DU	-	0.0	0.0%	0.14	0.700	0.00%	-	420,000	114,366	NM	0.67	0.00%	NA	NA
▼ Al-Madina for Finance & Investment	MADI.DU	83,317.5	4,165.9	20.5%	0.35	0.360	(0.28%)	32,866.8	146,543	39,904	NM	0.41	0.00%	0.804	0.272
▲ Al Salam Group Holding	SAGH.DU	26,061.0	1,303.0	10.1%	0.17	0.792	16.47%	20,260.8	203,386	55,382	5.71	0.45	0.00%	1.660	0.610
▼ Dubai Financial Market	DFM.DU	334,077.0	16,703.8	4.2%	1.55	1.900	(5.47%)	665,397.2	15,200,000	4,138,960	20.92	1.81	2.63%	4.400	1.440
▼ Dubai Investment	DINV.DU	502,277.3	25,113.9	13.1%	1.25	2.180	(8.40%)	1,160,830.1	8,328,304	2,267,797	6.47	0.85	3.00%	4.510	1.620
▲ Ektitab Holding Co.	EKTT.DU	23,097.7	1,154.9	7.2%	0.51	0.597	21.34%	12,821.7	190,219	51,797	NM	0.56	0.00%	1.170	0.441
▲ Gulf General Investment Co.	GGIC.DU	104,573.2	5,228.7	5.8%	0.59	0.749	1.22%	78,729.5	1,341,709	365,347	NM	1.31	0.00%	2.600	0.422
Int'l Financial Advisors Co.	IFIN.DU	124.5	6.2	0.0%	0.15	0.503	(40.82%)	70.4	362,160	98,616	NM	0.37	0.00%	1.430	0.503
▲ SHUAA Capital	SHUA.DU	11,250.5	562.5	1.1%	0.97	0.698	5.76%	7,531.6	743,370	202,420	16.72	0.64	0.00%	1.810	0.537
▼ Investment & Financial		1,084,778.7	54,238.9	103.6%			(6.18%)	1,978,508.2	26,935,691	7,334,589	15.25	1.17	2.41%		
= Alliance Insurance	ALL.DU	-	0.0	0.0%	NA	383.50	0.00%	-	383,500	104,427	8.05	0.93	0.07%	NA	NA
▼ Dubai Islamic Ins. & Reins Co.(AMAN)	AMAN.DU	8,928.6	446.4	4.0%	1.13	0.680	(2.72%)	6,142.7	153,510	41,801	NM	0.97	0.00%	1.460	0.549
= Orient Insurance Co.	AOIC.DU	-	0.0	0.0%	NA	88.35	0.00%	-	441,750	120,289	1.83	0.21	0.18%	NA	NA
▲ Arab Insurance Group	ARIG.DU	5.0	0.3	0.0%	0.16	1.780	14.84%	8.9	391,600	106,633	6.86	0.41	0.00%	3.300	1.360
= Arabian Scandinavian Insurance Co.	ASCI.DU	-	0.0	0.0%	NA	2.050	0.00%	-	315,700	85,965	9.66	1.06	8.87%	2.470	1.750
= Al Sagr National Insurance Co.	ASNC.DU	-	0.0	0.0%	NA	4.550	0.00%	-	1,046,500	284,962	6.64	1.42	1.10%	4.550	4.550
▼ Takaful House	DTKF.DU	3,091.9	154.6	3.1%	NA	0.570	(4.84%)	1,873.4	57,000	15,521	8.69	0.46	0.00%	1.270	0.470
= Dubai Insurance Co.	DINC.DU	-	0.0	0.0%	NA	2.900	0.00%	-	290,000	78,967	10.32	0.59	6.90%	2.750	1.840
= Dubai National Insurance & Reinsurance	DNIN.DU	55.9	2.8	0.0%	NA	3.500	0.00%	193.7	404,250	110,077	11.24	0.88	5.71%	4.480	2.400
▼ Islamic Arabic Insurance Co.	IAIC.DU	93,895.8	4,694.8	7.8%	1.33	0.478	(10.65%)	49,788.5	578,380	157,493	22.05	0.49	0.00%	1.270	0.400
▼ National General Insurance	NGIN.DU	20.3	1.0	0.0%	NA	3.600	(10.00%)	73.1	539,835	146,997	4.45	1.11	5.56%	6.250	3.600
= Oman Insurance Co.	OIC.DU	-	0.0	0.0%	NA	2.750	0.00%	-	1,270,148	345,861	5.19	0.67	1.82%	4.070	2.750
▲ Takaful Emarat	TKFE.DU	6,438.7	321.9	6.4%	NA	0.957	19.63%	5,551.9	95,700	26,059	27.94	1.35	0.00%	1.230	0.612
▼ Insurance		112,436.3	5,621.8	3.7%			(1.16%)	63,632.1	5,967,873	1,625,052	6.19	0.63	0.00%		
= National Cement Co.	NCC.DU	-	0.0	0.00%	NA	4.500	0.00%	-	1,614,600	439,656	15.67	0.77	5.56%	5.220	4.140
▼ National Industries Group Holding	NIND.DU	26.0	1.3	0.0%	NA	1.950	(5.34%)	57.4	2,651,717	722,063	NM	0.44	0.00%	4.92	1.95
▼ Industrials		26.0	1.3	0.0%			(3.39%)	57.4	4,266,317	1,161,718	19.13	0.52	2.10%		
▼ Arabtec Holding P.J.S.C.	ARTC.DU	1,166,996.6	58,349.8	194.6%	1.31	2.900	(1.02%)	3,484,199.8	12,746,370	3,470,837	29.57	2.20	0.00%	9.880	2.350
▼ DAMAC Properties Dubai	DAMAC.DU	154,218.6	10,281.2	3.1%	NA	1.790	(35.84%)	353,048.4	8,950,000	2,437,085	5.14	2.53	0.00%	3.380	1.780
= Dubai Development.	DDC.DU	-	0.0	0.0%	NA	2.400	0.00%	-	24,000	6,535	NM	1.31	0.00%	2.550	2.400
▼ Deyaar Development	DEYR.DU	1,034,996.9	51,749.8	237.4%	1.29	0.760	(10.59%)	865,249.6	4,391,280	1,195,746	16.86	1.02	0.00%	1.780	0.585
▼ Drake and Scull International	DSI.DU	246,803.3	12,340.2	447.8%	0.82	0.763	(14.75%)	219,766.8	1,744,727	475,089	13.39	0.58	0.00%	1.970	0.653
▼ EMAAR Properties	EMAR.DU	397,995.0	19,899.7	67.9%	1.40	6.700	(7.71%)	2,880,003.4	45,030,250	12,261,737	14.12	1.08	2.04%	12.000	5.900
▲ EMAAR Malls Group	EMAA.DU	120,994.5	6,049.7	32.9%	NA	2.780	3.73%	330,572.5	36,179,754	9,851,747	17.76	2.70	0.00%	3.500	2.300
= Al Mazaya Holding Co.	MAZA.DU	-	0.0	0.1%	0.18	1.310	0.00%	-	654,315	178,170	4.68	0.52	0.00%	1.540	1.080
▼ Union Properties	UPRO.DU	1,300,798.7	65,039.9	434.5%	1.23	1.070	(11.57%)	1,562,465.4	3,782,664	1,030,019	1.80	0.76	0.00%	2.910	0.820
▼ Real Estate		4,422,803.6	221,140.2	127.8%			(3.33%)	9,695,305.9	113,503,359	117,414,298	11.31	1.46	0.81%		

		Index Value			MTM Point Change		Monthly % Change	YTD-15 % Change		FY-2014 % Change	January-2015				
DFM General Index		▼ 3,674.40			(99.60)		(2.64%)	(2.64%)		11.99%					
Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-14	Beta	Closing Price (AED)	Monthly % Change	Monthly Value ('000 AED)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
▼ Emirates Integrated Telecom. (DU)	DU.DU	11,125.9	556.3	9.9%	0.98	5.030	(0.20%)	55,860.8	22,994,286	6,261,344	2.29	0.30	3.99%	6.840	3.950
▼ Hits Telecom Holding Co.	HITS.DU	23,570.1	1,178.5	301.1%	0.68	0.395	(2.23%)	9,428.0	284,762	77,541	0.13	0.04	497.66%	0.970	0.300
▼ Telecommunication		34,696.0	1,734.8	49.6%			(0.22%)	65,288.8	23,279,048	6,338,885	1.91	0.27	10.02%		
▲ Air Arabia Co.	AIRA.DU	330,623.5	16,531.2	132.3%	1.01	1.660	10.67%	544,613.9	7,746,722	2,109,432	3.71	0.96	18.29%	1.760	1.130
▲ Aramex	ARMX.DU	15,454.6	772.7	25.9%	1.09	3.270	5.48%	47,668.9	4,787,607	1,303,665	NM	16.61	0.00%	3.470	2.750
▼ Gulf Navigation Holding	GNAV.DU	113,120.9	5,656.0	2121.9%	1.16	0.360	(8.16%)	44,324.3	198,600	54,079	0.34	0.03	170.36%	0.827	0.220
= Agility (PWC Logistics)	WARE.DU	-	0.0	0.0%	NA	14.05	0.00%	-	15,443,459	4,205,254	55.69	7.28	1.09%	14.750	8.000
▲ Transportation		459,199.0	22,959.9	234.6%			3.60%	636,607.0	28,176,388	7,672,430	10.56	1.74	6.83%		
▼ National General Cooling Co. (Tabreed)	TABR.DU	73,311.6	3,665.6	683.4%	1.18	1.030	(5.50%)	82,149.4	678,835	184,847	0.56	0.03	130.89%	2.640	0.840
= Amanat Holdings	AMANT.DU	32,208.2	1,610.4	1.3%	NA	0.798	0.00%	25,688.3	1,995,000	543,239	NA	NA	NA	1.010	0.750
▼ Services		73,311.6	3,665.6	683.4%			(3.15%)	107,837.7	2,673,835	184,847	1.74	0.11	34.46%		
▼ Subtotal: Dubai Financial Market		8,827,119.4	441,356.0	125.6%			(0.88%)	15,266,372	341,099,861	178,845,587	8.39	0.98	2.99%		

Abu Dhabi Securities Exchange Monthly Databank

January-2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	87,362.8	10.6	20.1%
2- First Gulf Bank	66,300.0	12.1	16.9%
3- National Bank Of Abu Dhabi	60,859.0	11.5	14.1%
4- Abu Dhabi Commercial Bank	38,721.5	10.1	14.9%
5- AL DAR Properties Co.	18,634.4	9.5	11.3%
6- Union National Bank	15,958.3	8.5	11.5%
7- Abu Dhabi Islamic Bank	15,840.5	9.4	12.5%
8- National Bank of Ras Al-Khaimah	13,560.8	9.9	20.2%
9- United Arab Bank	7,562.7	11.9	22.4%
10- Waha Capital Co.	6,183.6	NM	1.9%
Subtotal	330,984	10.89	15.4%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
National Corp for Tourism & Hotels	6.30	26.8%	200
International Fish Farming Co.	7.48	24.9%	724
Abu Dhabi National Takaful Co.	7.24	14.9%	14
Waha Capital Co.	3.18	12.8%	288,624
Union Cement Co.	1.30	12.1%	325

Worst Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
National Takaful Co. (Watania)	0.79	(24.0%)	572
Abu Dhabi Ship Building Co.	1.63	(14.2%)	1,331
Abu Dhabi National Hotels	3.55	(11.3%)	559
Arkan Building Materials Co.	1.07	(10.8%)	3,286
AL DAR Properties Co.	2.37	(10.6%)	1,145,477

Most Active Stocks by Volume	Price (AED)	Monthly Return	Value ('000 AED)
AL DAR Properties Co.	2.37	(10.6%)	1,145,477
First Gulf Bank	17.00	0.0%	744,416
Eshraq Properties Co.	0.75	(5.1%)	486,065
Emirates Telecom. Co.	11.05	0.9%	418,515
Waha Capital Co.	3.18	12.8%	288,624

Source: KAMCO Research & ADX

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	4,456.82	(1.6%)	12.4	1.4	4.3%
Banks	9,038.67	(1.2%)	11.0	1.6	3.9%
Investment & Fin. Serv.	3,906.24	12.8%	54.8	1.4	3.0%
Real Estate	4,063.93	(6.3%)	9.3	0.9	3.7%
Energy	1,123.39	(4.2%)	NM	0.5	7.8%
Consumer Staples	2,466.97	1.9%	49.8	1.7	1.1%
Industrial	2,380.59	(1.2%)	13.9	0.8	3.8%
Insurance	2,299.63	2.0%	16.2	1.1	4.0%
Telecommunication	2,476.50	0.5%	12.3	2.0	5.3%
Services	3,182.85	(0.2%)	14.8	0.4	3.3%

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

Market Breadth	▲	19	▼	23	■	23
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
ADX General Index	4,456.82	(72.11)	(1.6%)	(1.6%)	5.6%
Market Cap (AED Mn)	455,537	(8,377)	(1.8%)	(1.8%)	3.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	22.0%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	1,848.0	(3,340)	(64.4%)	92.4	534.9
Value Traded (AED Mn)	4,233.9	(4,457)	(51.3%)	211.7	1,146.2
No. of Trades	39,052	(32,861)	(45.7%)	1,953	5,713

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Corp for Tourism & Hotels	6.30	200	35	26.8%
International Fish Farming Co.	7.48	724	119	24.9%
Abu Dhabi National Takaful Co.	7.24	14	2	14.9%
Waha Capital Co.	3.18	288,624	95,529	12.8%
Union Cement Co.	1.30	325	263	12.1%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.79	572	700	(24.0%)
Abu Dhabi Ship Building Co.	1.63	1,331	704	(14.2%)
Abu Dhabi National Hotels	3.55	559	156	(11.3%)
Arkan Building Materials Co.	1.07	3,286	2,812	(10.8%)
AL DAR Properties Co.	2.37	1,145,477	453,567	(10.6%)

YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val (AED Mn)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.75	486	616,805	(5.1%)
AL DAR Properties Co.	2.37	1,145	453,567	(10.6%)
Ras Al Khaimah Properties	0.72	148	199,045	(2.7%)
Dana Gas	0.46	93	191,459	(8.0%)
Waha Capital Co.	3.18	289	95,529	12.8%

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

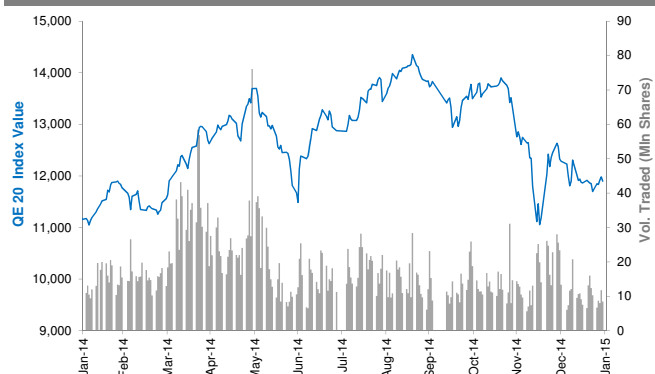
		Index Value			MTM Point Change			Monthly % Change		YTD-15 % Change			FY-2014 % Change		January-2015	
ADX General Index		▼ 4,456.82			(72.11)			(1.59%)		(1.59%)			5.56%			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (AED)	Monthly % Change	Monthly Value Traded ('000 AED)	Mkt. Cap ('000 AED)	Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
▼	Abu Dhabi Commercial Bank	ADCB.AD	36,488.5	1,824.4	14.7%	1.34	6.92	(1.56%)	256,376.1	38,721,534	10,543,874	10.13	1.51	4.34%	9.38	5.05
▼	Abu Dhabi Islamic Bank	ADIB.AD	35,645.2	1,782.3	14.6%	1.20	5.28	(7.37%)	208,264.9	15,840,540	4,313,379	9.43	1.18	4.58%	9.50	4.50
▼	Bank Of Sharjah	BOS.AD	7,389.7	369.5	9.9%	0.58	1.92	(1.54%)	14,657.7	4,032,000	1,097,914	11.07	0.96	4.75%	2.49	1.55
=	Commercial Bank International	CBI.AD	-	-	2.7%	0.41	1.75	0.00%	-	2,895,638	788,482	13.70	1.22	0.00%	2.61	1.71
=	First Gulf Bank	FGB.AD	43,751.1	2,187.6	18.5%	1.32	17.00	0.00%	744,416.0	66,300,000	18,053,490	12.10	2.05	4.52%	23.00	14.30
▼	Finance House	FH.AD	192.6	9.6	1.8%	0.55	3.34	(4.84%)	649.6	1,010,350	275,118	11.98	1.63	7.49%	4.80	3.10
▲	Invest Bank	INVB.AD	1,251.8	62.6	4.8%	0.36	3.00	6.01%	3,666.9	4,331,250	1,179,399	12.46	1.56	3.03%	3.56	2.40
▼	National Bank Of Abu Dhabi	NBAD.AD	7,095.0	354.7	5.1%	1.20	12.85	(8.21%)	95,388.2	60,859,033	16,571,915	11.54	1.63	2.83%	17.25	10.00
=	National Bank of Fujairah	NBF.AD	-	-	13.6%	0.01	4.85	0.00%	-	5,335,000	1,452,721	11.21	1.65	2.58%	4.85	3.27
▼	National Bank of Umm Al-Qaiwain	NBQ.AD	202.8	10.1	1.3%	0.24	3.50	(6.67%)	744.5	5,880,000	1,601,124	15.51	1.52	4.35%	3.80	2.93
▼	National Bank of Ras Al-Khaimah	RAKB.AD	5,294.6	264.7	5.5%	0.23	8.09	(2.06%)	42,684.0	13,560,827	3,692,613	9.92	2.01	6.18%	10.00	7.05
▲	Sharjah Islamic Bank	SIB.AD	6,860.1	343.0	26.9%	1.00	1.80	2.27%	12,730.6	4,365,900	1,188,835	11.46	0.96	5.56%	2.37	1.56
▲	United Arab Bank	UAB.AD	1,593.5	79.7	3.1%	0.15	6.60	1.54%	10,390.0	7,562,686	2,059,319	11.90	2.67	1.98%	8.74	5.70
=	Union National Bank	UNB.AD	27,464.6	1,373.2	14.7%	1.07	5.80	0.00%	154,915.8	15,958,274	4,345,438	8.46	0.98	2.46%	7.60	4.55
▼	Banks		173,229.6	8,661.5	11.5%			(3.02%)	1,544,884.1	246,653,033	67,163,621	11.02	1.58	3.87%		
=	Oman & Emirates Inv. Holding Co.	OEIH.AD	-	-	0.4%	0.04	1.17	0.00%	-	142,594	38,828	3.73	0.60	0.00%	2.00	1.17
▲	Waha Capital Co.	WAHA.AD	95,529.3	4,776.5	163.5%	1.34	3.18	12.77%	288,623.7	6,183,557	1,683,782	NM	1.49	3.07%	3.47	2.10
▲	Investment & Financial Services		95,529.3	4,776.5	153.8%			12.44%	288,623.7	6,326,150	1,722,611	54.82	1.44	3.00%		
▼	AL DAR Properties Co.	ALDR.AD	453,567.4	22,678.4	159.8%	1.63	2.37	(10.57%)	1,145,476.5	18,634,432	5,074,156	9.45	1.07	2.95%	4.84	1.95
▼	Eshraq Properties Co.	ESHR.AD	616,805.3	30,840.3	765.2%	1.44	0.75	(5.06%)	486,065.4	1,743,750	474,823	7.60	0.83	8.95%	2.76	0.63
▼	Ras Al Khaimah Properties	RPRO.AD	199,044.6	9,952.2	405.6%	1.35	0.72	(2.70%)	147,719.9	1,440,000	392,112	9.33	0.40	6.94%	1.52	0.57
▼	Real Estate		1,269,417.3	63,470.9	315.6%			(9.67%)	1,779,261.8	21,818,182	5,941,091	9.26	0.94	3.70%		
▼	Dana Gas PJSC	DANA.AD	191,458.6	9,572.9	129.0%	1.33	0.46	(8.00%)	93,198.9	3,036,000	826,703	5.06	0.31	0.00%	0.95	0.40
=	Abu Dhabi National Energy	TAQA.AD	6,643.6	332.2	5.2%	1.12	0.80	0.00%	5,398.2	4,980,000	1,356,054	NM	0.88	12.50%	1.49	0.74
▼	Energy		198,102.3	9,905.1	69.0%			(3.19%)	98,597.1	8,016,000	2,182,757	NM	0.51	7.77%		
▲	AGTHIA Group	AGTH.AD	2,243.3	112.2	14.4%	1.01	6.30	1.61%	13,947.0	3,780,000	1,029,294	19.78	2.82	0.79%	7.29	4.14
▲	International Fish Farming Co.	ASMK.AD	118.7	5.9	8.0%	0.44	7.48	24.87%	724.4	635,800	173,128	NM	1.53	0.00%	11.00	4.60
▼	FOODCO Holding Company	FOOD.AD	57.4	2.9	45.0%	0.49	4.00	(7.41%)	229.6	400,000	108,920	6.18	0.75	1.25%	6.00	2.70
=	Ras Al Khaimah Poultry & Feeding Co.	RAKP.AD	-	-	1.3%	0.27	1.27	0.00%	-	109,728	29,879	3.32	0.25	3.94%	2.00	1.27
=	Gulf Livestock Company	GLS.AD	-	-	0.1%	NA	2.70	0.00%	-	270,000	73,521	6.57	0.97	7.41%	6.29	2.70
▲	Consumer Staples		2,419.5	121.0	14.4%			3.07%	14,901.0	5,195,528	1,414,742	49.83	1.73	1.14%		
▼	Arkan Building Materials Co.	ARKN.AD	2,811.8	140.6	18.5%	1.02	1.07	(10.83%)	3,285.7	1,872,500	509,882	27.47	1.06	0.00%	3.48	1.00
=	Fujairah Building Industrial Co.	FBI.AD	-	-	1.1%	0.26	1.45	0.00%	-	183,425	49,947	20.73	0.85	0.00%	1.60	1.40
=	Fujairah Cement Industries Co.	FCI.AD	-	-	0.7%	0.19	1.35	0.00%	-	480,418	130,818	33.52	0.51	0.00%	1.59	1.13
▼	Gulf Cement Co.	GCEM.AD	12,336.9	616.8	72.2%	0.81	1.10	(8.33%)	13,335.7	903,207	245,943	9.32	0.73	4.55%	1.99	1.01
▼	Umm Al-Qaiwain Cement Industries Co.	QCEM.AD	6.4	0.3	39.9%	0.46	1.23	(6.11%)	7.8	446,490	121,579	14.46	0.64	5.69%	1.60	1.10
▼	Ras Al Khaimah Cement Co.	RKCC.AD	4,191.9	209.6	253.1%	1.30	0.92	(8.00%)	3,915.9	514,298	140,043	39.41	0.76	4.94%	1.92	0.65
=	Ras Al Khaimah Ceramic Co.	RKCE.AD	2,321.4	116.1	62.9%	0.49	3.00	0.00%	6,950.9	2,229,607	607,122	8.12	0.81	6.67%	4.37	2.66
=	Ras Al Khaimah White Cement	RAKC.AD	358.0	17.9	6.4%	0.59	1.50	0.00%	537.0	700,500	190,746	16.01	0.76	6.67%	2.12	1.38
▲	Sharjah Cement & Industrial Development Co.	SCID.AD	241.7	12.1	20.2%	0.47	1.15	10.58%	278.0	635,902	173,156	8.96	0.43	6.52%	1.47	0.99
▲	Union Cement Co.	UCC.AD	262.8	13.1	1.6%	0.49	1.30	12.07%	325.2	870,269	236,974	10.17	0.68	6.15%	2.00	1.08
▼	Abu Dhabi Ship Building Co.	ADSB.AD	704.3	35.2	30.9%	0.66	1.63	(14.21%)	1,331.4	345,547	94,092	NM	0.91	0.00%	5.33	1.41
▼	Abu Dhabi National Co. for Building Materials	BILD.AD	860.7	43.0	68.9%	0.59	0.78	(2.50%)	683.4	234,000	63,718	NM	0.54	0.00%	1.67	0.67
▲	Gulf Pharmaceutical Co.	GPHI.AD	923.4	46.2	8.1%	0.62	3.00	3.81%	2,687.6	2,848,413	775,623	12.63	1.34	3.03%	3.78	2.75
▼	Industrial		25,019.3	1,251.0	43.8%			(1.51%)	33,338.7	12,264,576	3,339,644	13.86	0.82	3.82%		
▲	Al Buhaira National Insurance Co.	ABNI.AD	1,877.2	93.9	2.8%	NA	2.52	3.70%	4,726.5	630,000	171,549	27.13	0.95	1.98%	4.70	2.35
▲	Abu Dhabi National Insurance Co.	ADNI.AD	345.0	17.3	2.1%	0.14	6.08	0.50%	2,031.0	2,280,000	620,844	16.99	1.06	6.58%	7.20	5.60
=	Al Fujairah National Insurance Co.	AFNI.AD	-	-	0.0%	NA	300.00	0.00%	-	300,000	81,690	14.70	1.30	0.03%	300.00	300.00
▼	Al Khazna Insurance Co.	AKIC.AD	0.2	0.0	1.4%	0.40	0.40	(9.09%)	0.1	168,000	45,746	NM	0.40	0.00%	1.00	0.40

Index Value						MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 % Change		January-2015	
▼ 4,456.82						(72.11)			(1.59%)	(1.59%)			5.56%			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (AED)	Monthly % Change	Monthly Value Traded ('000 AED)	Mkt. Cap ('000 AED)	Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
▲	Al Ain Al Ahlia Insurance Co.	AAIC.AD	5.0	0.3	2.0%	NA	60.00	9.09%	301.3	900,000	245,070	14.03	0.71	5.00%	60.00	38.75
=	Al Wathba National Insurance Co.	AWNI.AD	-	-	0.8%	0.02	5.35	0.00%	-	1,107,450	301,559	5.77	1.21	1.95%	6.47	4.50
=	Al Dhafra Insurance Co.	DHAF.AD	-	-	3.1%	NA	7.70	0.00%	-	770,000	209,671	12.31	1.68	5.19%	8.52	6.30
▲	Emirates Insurance Co.	EIC.AD	1,577.1	78.9	3.8%	0.13	7.00	2.94%	11,373.0	945,000	257,324	7.55	0.82	8.57%	8.00	6.80
▼	Green Crescent Insurance Co.	GCIC.AD	507.4	25.4	9.7%	1.04	0.72	(2.70%)	374.5	72,000	19,606	NM	0.41	0.00%	1.50	0.61
=	Methaq Takaful Insurance Co.	METH.AD	21,748.6	1,087.4	493.2%	1.47	0.73	0.00%	16,164.7	109,500	29,817	NM	1.15	0.00%	2.00	0.59
▲	Ras Al Khaimah National Insurance Co.	RAKN.AD	25.0	1.2	0.1%	NA	3.80	0.53%	92.2	418,000	113,821	11.33	1.67	2.39%	4.15	3.45
▼	Sharjah Insurance Co.	SIC.AD	0.1	0.0	0.0%	NA	3.85	(1.28%)	0.2	529,375	144,149	67.48	1.55	2.60%	4.50	3.85
▲	Abu Dhabi National Takaful Co.	TKFL.AD	2.0	0.1	2.3%	0.43	7.24	14.92%	14.5	724,000	197,145	25.14	3.46	1.80%	8.51	4.67
=	United Insurance Co.	UIC.AD	-	-	0.0%	NA	2.00	0.00%	-	200,000	54,460	NM	1.96	3.50%	2.00	2.00
▲	Union Insurance Co.	UNIN.AD	7,390.4	369.5	21.8%	NA	1.19	6.25%	8,794.6	393,818	107,237	4.74	1.05	0.00%	1.20	0.80
=	Insurance House	IH.AD	-	-	NA	0.01	1.00	0.00%	-	120,000	32,676	NM	0.89	0.00%	1.51	1.00
▼	National Takaful Co. (Watania)	WATA.AD	699.9	35.0	NA	0.10	0.79	(24.04%)	572.2	118,500	32,268	23.79	0.90	0.00%	1.58	0.77
▲ Insurance			34,177.9	1,708.9	35.1%			2.00%	44,444.8	9,785,643	2,664,630	16.25	1.08	4.03%		
▲	Emirates Telecom. Co.	ETEL.AD	37,866.6	1,893.3	7.3%	0.86	11.05	0.91%	418,515.3	87,362,847	23,788,903	10.65	2.14	6.33%	12.60	10.35
=	Ooredoo	ORDS.AD	-	-	0.2%	0.20	143.50	0.00%	-	45,965,920	12,516,520	17.60	1.84	3.51%	161.00	122.00
▲	Sudan Telecom. Co.	SDTL.AD	11,244.0	562.2	42.1%	0.47	0.75	8.70%	8,151.8	843,677	229,733	7.50	0.65	0.00%	1.52	0.56
▲ Telecommunication			49,110.7	2,455.5	11.1%			0.64%	426,667.1	134,172,444	36,535,157	12.28	2.00	5.33%		
=	Abu Dhabi Aviation Co.	ADAV.AD	793.7	39.7	3.1%	0.55	3.00	0.00%	2,410.5	1,334,362	363,347	6.04	0.62	3.03%	4.19	2.80
▼	Abu Dhabi National Hotels	ADNH.AD	155.6	7.8	8.4%	0.63	3.55	(11.25%)	558.9	3,550,000	966,665	11.05	0.44	1.41%	4.10	2.90
=	Emirates Driving Co.	DRIV.AD	-	-	2.9%	0.51	5.50	0.00%	-	493,825	134,469	8.01	1.28	3.64%	5.50	3.51
=	Gulf Medical Projects	GMPC.AD	25.1	1.3	9.3%	0.03	2.00	0.00%	50.2	1,331,269	362,504	11.94	0.11	2.38%	2.74	1.96
▲	National Corp for Tourism & Hotels	NCTH.AD	34.7	1.7	9.4%	0.10	6.30	26.76%	200.4	3,024,000	823,435	19.37	4.35	3.97%	14.00	4.97
=	National Marine Dredging Co.	NMDC.AD	-	-	2.1%	0.38	6.90	0.00%	-	1,572,155	428,098	NM	0.51	7.25%	11.00	5.50
▲ Services			1,009.0	50.5	7.3%			1.69%	3,220.0	11,305,610	3,078,518	14.76	0.43	3.31%		
▼ Abu Dhabi Securities Exchange			1,848,014.9	92,400.7	71.0%			(1.81%)	4,233,938.2	455,537,167	124,042,771	12.39	1.43	4.30%		

Qatar Exchange Monthly Databank

January-2015

Index Performance relative to Volume



Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	11,899.63	(3.1%)	15.3	2.1	3.5%
Banks & Fin. Serv.	3,117.71	(2.7%)	13.9	2.2	3.7%
Cons. Goods & Serv.	7,132.90	3.3%	16.3	2.4	2.8%
Industrials	3,805.97	(5.8%)	17.6	3.3	4.4%
Insurance	3,862.55	(2.4%)	7.8	1.7	2.0%
Real Estate	2,249.44	0.2%	18.7	1.2	1.7%
Telecoms	1,371.44	(7.7%)	20.1	1.6	2.6%
Transportation	2,336.31	0.8%	13.7	1.5	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

▲ 21 ▼ 21 = 1

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	138,546	13.4	18.8%
2- Industries Qatar	90,266	14.1	19.9%
3- Ezdan Holding Group Co.	38,488	28.1	4.4%
4- Ooredoo (formerly Q-Tel)	36,837	14.2	10.5%
5- Mesaieed Petrochemical Holding Co.	34,297	17.3	14.1%
6- Masraf Al Rayan	33,600	17.9	17.3%
7- Qatar Islamic Bank	24,338	16.3	12.4%
8- Qatar Electricity & Water Co.	20,735	13.8	23.0%
9- Commercial Bank of Qatar	20,043	11.1	12.2%
10- Gulf International Services	18,584	18.0	28.7%

Subtotal 455,735 13.71 17.5%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Monthly Return	Value ('000 QAR)
Medicare Group	124.00	6.0%	56,244
Qatar Industrial Manufacturing Co.	45.70	5.4%	13,594
Barwa Real Estate Co.	44.05	5.1%	1,778,172
Mazaya Qatar R.E Development Co.	20.12	5.1%	434,835
Zad Holding Co.	87.50	4.2%	3,912

Worst Return Performers	Price (QAR)	Monthly Return	Value ('000 QAR)
Industries Qatar	149.20	(11.2%)	1,240,429
Doha Insurance Co.	26.00	(10.3%)	10,297
Vodafone Qatar	14.90	(9.4%)	270,870
Mesaieed Petrochemical Holding Co.	27.30	(7.5%)	151,272
Qatari Investors Group	38.40	(7.2%)	70,050

Most Active Stocks by Value	Price (QAR)	Monthly Return	Value ('000 QAR)
Barwa Real Estate Co.	44.05	5.1%	1,778,172
Industries Qatar	149.20	(11.2%)	1,240,429
Qatar National Bank	198.00	(7.0%)	969,318
Gulf International Services	100.00	3.0%	858,629
Islamic Holding Group	120.00	(3.6%)	829,765

Source: KAMCO Research & Qatar Exchange

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
QE 20 Index	11,899.63	(386.15)	(3.1%)	(3.1%)	24.2%
Market Cap (QAR Mn)	648,789	(28,002)	(4.1%)	(4.1%)	20.8%

Benchmark Volatility**

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.9%	14.3%	14.3%	14.4%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	207,915	(159,022)	(43.3%)	10,396	10,710
Value Traded (QAR Mn)	10,167	(6,484)	(38.9%)	508	521
No. of Trades	126,765	(47,336)	(27.2%)	6,338	5,460

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Medicare Group	124.00	56,244	463	6.0%
Qatar Industrial Manufacturing Co.	45.70	13,594	306	5.4%
Barwa Real Estate Co.	44.05	1,778,172	41,537	5.1%
Mazaya Qatar R.E Development Co.	20.12	434,835	22,412	5.1%
Zad Holding Co.	87.50	3,912	46	4.2%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Industries Qatar	149.20	1,240,429	8,010	(11.2%)
Doha Insurance Co.	26.00	10,297	380	(10.3%)
Vodafone Qatar	14.90	270,870	17,860	(9.4%)
Mesaieed Petrochemical Holding Co.	27.30	151,272	5,414	(7.5%)
Qatari Investors Group	38.40	70,050	1,783	(7.2%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Barwa Real Estate Co.	44.05	1,778,172	41,537	5.1%
Mazaya Qatar R.E Development Co.	20.12	434,835	22,412	5.1%
Vodafone Qatar	14.90	270,870	17,860	(9.4%)
Ezdan Holding Group Co.	14.51	251,014	17,058	(2.7%)
Masraf Al Rayan	44.80	478,941	10,987	1.4%

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

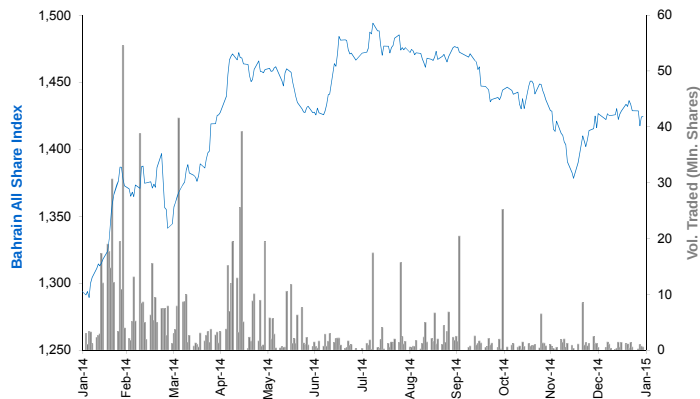
Index Value						MTM Point Change		Monthly % Change	YTD-15 % Change		FY-2014 % Change		January-2015			
QE 20 Index		11,899.63				(386.15)		(3.14%)		(3.14%)		24.17%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Capital Turnover (%) since Jan-2014	Beta	Closing Price (QAR)	Monthly % Change	Monthly Value ('000 QAR)	Current Market Cap ('000 QAR)	Current Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (QAR)	52-Week Low (QAR)
▼	Qatar National Bank	QNBK.QA	4,749	237	12.8%	0.85	198.00	(7.00%)	969,318	138,546,429	38,058,704	13.35	2.51	3.54%	237.00	160.00
▲	Qatar Islamic Bank	QISB.QA	2,247	112	25.1%	1.04	103.00	0.78%	235,579	24,338,200	6,685,703	16.33	2.02	3.88%	126.00	71.80
▼	Commercial Bank of Qatar	COMB.QA	2,646	132	31.5%	1.10	67.50	(1.46%)	176,311	20,043,156	5,505,855	11.07	1.35	2.47%	78.90	59.90
▲	Doha Bank	DOBK.QA	5,529	276	38.0%	1.03	58.50	2.63%	315,525	15,114,777	4,152,029	11.03	1.62	7.69%	68.30	49.05
▲	Ahli Bank	AABQ.QA	20	1	1.8%	0.55	56.40	3.30%	1,122	9,317,116	2,559,412	16.34	2.31	0.00%	67.10	46.00
▼	Qatar International Islamic Bank	QIIB.QA	1,788	89	32.5%	0.89	77.50	(5.14%)	140,457	11,731,078	3,222,527	14.54	2.19	4.84%	95.40	66.70
▲	Masraf Al Rayan	MARK.QA	10,987	549	49.0%	0.91	44.80	1.36%	478,941	33,600,000	9,229,920	17.89	3.10	3.35%	67.00	34.45
▼	Al Khaleej Commercial Bank	KCBK.QA	1,907	95	14.5%	0.68	21.73	(1.45%)	40,873	7,822,800	2,148,923	14.03	1.37	4.60%	25.85	19.52
▲	National Leasing Holding	NLCS.QA	5,138	257	183.8%	0.93	20.60	3.00%	107,964	1,019,292	280,000	25.58	0.80	7.28%	34.30	17.50
▲	Diala Brokerage & Investment Hldg. Co.	DBIS.QA	1,871	94	261.1%	0.91	43.00	0.47%	82,881	954,600	262,229	12.00	3.16	0.00%	67.00	19.85
▼	Qatar Oman Investment Co.	QOIS.QA	1,987	99	354.0%	0.74	15.32	(0.52%)	30,010	482,580	132,565	19.09	1.27	3.26%	19.00	11.20
▼	Islamic Holding Group	IHGS.QA	7,277	364	1537.1%	0.57	120.00	(3.61%)	829,765	480,000	131,856	33.93	7.48	1.06%	223.00	41.00
▼ Banking & Financial Services			46,147	2,307	37.5%			(3.70%)	3,408,745	263,450,027	72,369,723	13.85	2.21	3.66%		
▲	Zad Holding Co.	ZHCD.QA	46	2	16.2%	0.42	87.50	4.17%	3,912	1,144,593	314,420	8.00	0.88	4.00%	97.00	63.70
▼	Qatari German Co. for Medical Devices	QGMS.QA	984	49	347.8%	0.76	9.57	(5.71%)	9,592	110,534	30,364	NM	0.67	0.00%	16.48	8.60
▲	Salam International Investment	SALM.QA	3,082	154	206.6%	0.72	16.40	3.47%	49,390	1,874,759	514,996	25.38	1.14	6.10%	21.44	11.80
▲	Medicare Group	MCGS.QA	463	23	162.3%	0.74	124.00	5.98%	56,244	3,489,868	958,667	23.44	4.12	2.42%	142.50	52.20
▼	Qatar Cinema & Film Distribution	QCFD.QA	1	0.1	5.9%	0.16	43.70	(0.68%)	62	249,519	68,543	21.03	1.72	4.58%	69.30	36.20
▲	Qatar Fuel Co. (Wokod)	QFLS.QA	660	33	26.2%	0.71	212.00	3.77%	136,092	17,905,388	4,918,610	15.58	2.72	2.32%	339.00	179.00
▼	Widam(Qatar Meat & Livestock Co.)	WDAM.QA	809	40	253.0%	0.73	59.20	(1.99%)	48,726	1,065,600	292,720	19.83	4.16	6.76%	72.00	39.90
=	Al Meera Consumer Goods Co.	MERS.QA	314	16	97.9%	0.67	200.00	0.00%	62,708	4,000,000	1,098,800	15.02	2.93	2.00%	244.00	143.00
▲ Consumer Goods & Services			6,359	318	139.5%			3.20%	366,727	29,840,261	8,197,120	16.27	2.42	2.76%		
▲	Qatar Industrial Manufacturing Co.	QIMC.QA	306	15	23.5%	0.70	45.70	5.42%	13,594	2,171,664	596,556	12.27	1.39	0.00%	53.50	40.10
▲	Qatar National Cement	QANC.QA	147	7	12.7%	0.75	133.00	0.76%	19,520	6,530,379	1,793,895	14.64	2.48	4.51%	150.00	113.00
▼	Industries Qatar	IQCD.QA	8,010	400	14.8%	1.06	149.20	(11.19%)	1,240,429	90,266,000	24,796,070	14.12	2.81	7.37%	202.90	143.50
▼	Qatari Investors Group (Gulf Holding)	QIGD.QA	1,783	89	58.9%	0.92	38.40	(7.25%)	70,050	4,774,148	1,311,459	22.31	2.15	1.95%	72.20	33.00
▲	Qatar Electricity & Water Co.	QEWC.QA	877	44	22.8%	0.78	188.50	0.53%	166,326	20,735,000	5,695,905	13.82	3.19	3.62%	208.70	162.00
▼	Mannai Corporation	MCCS.QA	758	38	16.6%	0.11	103.50	(5.05%)	79,666	4,721,587	1,297,020	8.85	2.34	4.59%	125.40	88.20
▼	Aamal Co.	AHCS.QA	9,902	495	11.4%	0.41	14.55	(4.21%)	142,949	8,730,000	2,398,131	16.02	1.22	0.00%	21.50	10.40
▲	Gulf International Services	GISS.QA	8,733	437	52.5%	0.97	100.00	2.99%	858,629	18,584,087	5,105,049	17.99	5.16	1.60%	131.00	67.00
▼	Mesaieed Petrochemical Holding Co.	MPHC.QA	5,414	271	17.5%	NA	27.30	(7.46%)	151,272	34,297,468	9,421,514	17.27	2.43	0.00%	73.90	24.90
▼ Industrials			35,930	1,797	19.8%			(6.99%)	2,742,434	190,810,333	52,415,599	17.60	3.30	4.35%		
▼	Qatar Insurance Co.	QINS.QA	2,145	107	15.7%	0.93	88.00	(2.87%)	185,201	14,127,553	3,880,839	14.15	2.47	2.27%	102.90	60.30
▼	Doha Insurance Co.	DICO.QA	380	19	38.6%	0.91	26.00	(10.34%)	10,297	1,300,000	357,110	15.27	1.21	1.80%	36.40	22.40
▼	Qatar General Insurance & Reins. Co.	QGIR.QA	61	3	9.1%	0.74	58.90	(0.17%)	3,388	4,074,423	1,119,244	2.64	0.82	2.12%	61.30	38.50
▲	Al Khaleej Takaful Group	KINS.QA	490	25	150.2%	0.57	51.80	1.97%	24,722	1,149,866	315,868	13.03	1.60	1.24%	59.00	31.00
▲	Qatar Islamic Insurance	QIIC.QA	114	6	116.7%	0.42	80.40	1.77%	8,779	1,206,000	331,288	14.68	4.25	0.00%	94.20	60.00
▼ Insurance			3,191	160	32.1%			(2.37%)	232,387	21,857,842	6,004,349	7.82	1.71	2.04%		
▲	United Development Co.	UDCD.QA	5,964	298	91.2%	0.95	24.11	2.20%	143,240	8,537,019	2,345,119	22.70	0.79	3.95%	30.75	19.71
▲	Barwa Real Estate Co.	BRES.QA	41,537	2,077	109.4%	1.06	44.05	5.13%	1,778,172	17,140,940	4,708,616	10.84	1.25	2.27%	54.20	30.00
▼	Ezdan Holding Group Co.	ERES.QA	17,058	853	16.6%	0.60	14.51	(2.75%)	251,014	38,487,727	10,572,579	28.12	1.24	0.90%	55.30	13.10
▲	Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	22,412	1,121	376.3%	0.93	20.12	5.07%	434,835	2,012,000	552,696	9.39	1.65	3.73%	25.85	11.77
▲ Real Estate			86,972	4,349	44.7%			0.05%	2,607,261	66,177,687	18,179,011	18.70	1.17	1.73%		

Index Value						MTM Point Change		Monthly % Change	YTD-15 % Change		FY-2014 % Change	January-2015			
QE 20 Index						11,899.63	(386.15)	(3.14%)	(3.14%)		24.17%				
Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Capital Turnover (%) since Jan-2014	Beta	Closing Price (QAR)	Monthly % Change	Monthly Value ('000 QAR)	Current Market Cap ('000 QAR)	Current Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (QAR)	52-Week Low (QAR)
▼ Ooredoo (formerly Q-Tel)	ORDS.QA	1,745	87	11.8%	0.67	115.00	(7.18%)	204,304	36,836,800	10,119,069	14.23	1.49	3.48%	169.50	104.30
▼ Vodafone Qatar	VFQS.QA	17,860	893	63.6%	0.90	14.90	(9.42%)	270,870	12,596,460	3,460,248	NM	2.21	0.00%	23.00	11.12
▼ Telecoms		19,605	980	49.3%			(7.76%)	475,174	49,433,260	13,579,317	20.14	1.62	2.59%		
▲ Qatar Navigation	QNNC.QA	815	41	23.0%	0.74	100.00	0.50%	79,207	11,452,520	3,146,007	11.54	0.85	3.75%	106.50	81.20
▼ Gulf Warehousing Co.	GWCS.QA	1,563	78	64.2%	0.84	56.00	(0.71%)	86,045	2,663,415	731,640	20.61	3.18	2.68%	69.50	39.50
▲ Qatar Gas Transport Co.	QGTS.QA	7,334	367	35.5%	0.95	23.40	1.30%	169,341	13,104,000	3,599,669	15.09	3.38	4.23%	25.90	18.80
▲ Transportation		9,712	486	35.4%			0.76%	334,593	27,219,935	7,477,316	13.68	1.50	3.87%		
▼ Subtotal: Qatar Exchange		207,915	10,396	38.5%			(4.14%)	10,167,322.32	648,789,345	178,222,433	15.28	2.11	3.50%		

Bahrain Bourse Monthly Databank

January-2015

Index Performance relative to Volume



Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	1,424	(0.2%)	11.90	1.01	3.5%
Commercial Banks	2,716	(0.2%)	12.72	1.43	4.0%
Investment	847	0.6%	12.97	0.73	0.9%
Insurance	1,899	2.9%	10.44	0.82	2.5%
Services	1,396	0.7%	11.67	1.11	5.4%
Hotels & Tourism	3,776	2.4%	11.33	0.95	4.3%
Industrial	792	-4.7%	7.81	0.78	7.3%

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

Market Breadth	▲	13	▼	6	=	21
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Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,822	10.66	14.1%
2- Arab Banking Corp. (Price in USD)	844	8.68	6.5%
3- National Bank of Bahrain	800	14.97	13.6%
4- Aluminum Bahrain	696	7.68	10.2%
5- Bahrain Telecommunications Co.	549	12.48	8.3%
6- Bank of Bahrain and Kuwait	484	10.13	12.8%
7- Al Baraka Banking (Price in USD)	334	6.00	11.1%
8- United Gulf Bank	325	53.62	3.5%
9- Al Salam Bank	259	16.69	4.9%
10- Gulf Finance House (Price in USD)	226	37.50	2.4%
Subtotal	6,340	10.79	9.6%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Monthly Return	Value ('000 BHD)
Bahrain National Holding Co.	0.480	11.1%	36.6
Bahrain Toursim Co.	0.240	9.1%	23.8
Esterad Investment Co.	0.216	8.0%	12.4
ITHMAR Bank (USD)	0.170	6.3%	117.0
BMMI	0.880	3.5%	478.2

Worst Return Performers	Price (BHD)	Monthly Return	Value ('000 BHD)
Investcorp Bank (USD)	451.600	(10.0%)	1.7
Al Salam Bank	0.121	(7.6%)	554.7
Aluminum Bahrain	0.490	(4.9%)	542.4
Al-Ahlia Insurance Co.	0.260	(3.7%)	11.1
Zain Bahrain B.S.C	0.198	(1.0%)	48.2

Most Active Stocks by Value	Price (BHD)	Monthly Return	Value ('000 BHD)
Ahli United Bank (USD)	0.805	0.0%	1,048
Al Salam Bank	0.121	(7.6%)	555
Aluminum Bahrain	0.490	(4.9%)	542
BMMI	0.880	3.5%	478
National Bank of Bahrain	0.850	0.0%	161

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
Bahrain All Share Index	1,424.37	(2.20)	(0.2%)	(0.2%)	14.2%
Market Cap (BHD Mln)	8,085.98	(34.97)	(0.4%)	(0.4%)	14.7%

Benchmark Volatility* *	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.33%	7.0%	6.8%	7.3%	7.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	14,277	(17,084)	(54.5%)	793	7,006
Value Traded (BHD '000)	3,521	(4,580)	(56.5%)	198	1,424
No. of Trades	626	(439)	(41.2%)	35	98

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-15 Return
Bahrain National Holding Co.	0.480	37	85,246	11.1%
Bahrain Toursim Co.	0.240	24	104,850	9.1%
Esterad Investment Co.	0.216	12	60,752	8.0%
ITHMAR Bank (USD)	0.170	117	1,787,810	6.3%
Ahli United Bank (USD)	0.805	1,048	3,337,928	3.7%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-15 Return
Investcorp Bank (USD)	451.600	2	10	(10.0%)
Al Salam Bank	0.121	555	4,454,177	(7.6%)
Aluminum Bahrain	0.490	542	1,083,489	(4.9%)
Al-Ahlia Insurance Co.	0.260	11	44,090	(3.7%)
Zain Bahrain B.S.C	0.198	48	240,974	(1.0%)

YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-15 Return
Al Salam Bank	0.121	555	4,454,177	(7.6%)
Ahli United Bank (USD)	0.805	1,048	3,337,928	3.7%
ITHMAR Bank (USD)	0.170	117	1,787,810	6.3%
Aluminum Bahrain	0.490	542	1,083,489	(4.9%)
AlKhaleeji Commercial Bank	0.044	34	777,459	2.3%

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

Index Value					MTM Point Change			Monthly % Change		YTD-14 % Change			FY-2015 % Change		January-2015		
Bahrain All Share Index					▼	1,424.37		(2.20)		(0.15 %)			14.23 %				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Current Price (BHD)	Monthly % Change	Monthly Value ('000 BHD)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (BHD)	52-Week Low (BHD)	
=	Ahli United Bank (Price in USD)	AUBB.BH	3,337.9	185.4	3.84%	2.03	0.805	0.00%	1,047.7	1,821,904	4,832,417	10.66	1.50	5.12%	0.880	0.745	
▲	Bahrain Islamic Bank	BISB.BH	67.4	3.7	51.97%	0.61	0.150	1.35%	10.1	140,951	373,858	15.94	1.79	0.00%	0.169	0.135	
=	Bank of Bahrain and Kuwait	BBKB.BH	20.2	1.1	1.48%	0.34	0.470	0.00%	9.4	484,166	1,284,202	10.13	1.29	1.93%	0.480	0.420	
=	National Bank of Bahrain	NATB.BH	201.1	11.2	1.71%	0.70	0.850	0.00%	161.2	799,762	2,121,288	14.97	2.04	4.12%	0.890	0.675	
▼	Al Salam Bank	SALAM.BH	4,454.2	247.5	11.90%	1.05	0.121	(7.63%)	554.7	259,053	687,111	16.69	0.82	2.89%	0.244	0.103	
▲	AlKhaleeji Commercial Bank	KHCB.BH	777.5	43.2	6.19%	0.57	0.044	2.33%	34.5	50,783	134,697	NM	0.50	0.00%	0.066	0.040	
▼	Commercial Banks Sector		8,858.3	492.1	8.82 %			(0.51 %)	1,817.5	3,556,618	9,433,574	12.72	1.43	4.02 %			
=	Inovest (Price in USD)	INOV.BH	0.0	0.0	1.18%	1.00	0.210	0.00%	0.0	22,683	60,165	NM	0.36	0.00%	0.315	0.210	
▲	Arab Banking Corp. (Price in USD)	ABCB.BH	137.5	7.6	0.08%	0.86	0.720	2.86%	36.6	844,178	2,239,099	8.68	0.56	0.00%	0.795	0.375	
=	Bahrain Commercial Facilities Co.	BCFC.BH	0.0	0.0	2.49%	0.20	0.700	0.00%	0.0	114,345	303,289	7.78	1.17	5.71%	0.700	0.650	
=	Bahrain Middle East Bank	BMEB.BH	0.0	0.0	0.07%	NA	0.034	0.00%	0.0	8,228	21,824	11.59	0.70	0.00%	0.045	0.034	
▲	Al Baraka Banking (Price in USD)	BARKA.BH	53.6	3.0	0.28%	0.78	0.810	0.62%	16.4	334,035	885,994	6.00	0.67	4.14%	0.900	0.740	
▲	Esterad Investment Company	EICB.BH	60.8	3.4	8.58%	0.35	0.216	8.00%	12.4	30,240	80,209	23.77	0.78	0.00%	0.280	0.180	
=	Gulf Finance House (Price in USD)	GFHB.BH	0.0	0.0	10.22%	1.84	0.190	0.00%	0.0	226,486	600,732	37.50	0.90	0.00%	0.240	0.190	
▼	Investcorp Bank (Price in USD)	INVB.BH	0.0	0.0	0.00%	0.45	451.600	(10.00%)	1.7	136,203	361,264	4.18	0.36	0.00%	501.750	451.600	
▲	ITHMAR Bank (Price in USD)	ITHMR.BH	1,787.8	99.3	8.35%	1.23	0.170	6.25%	117.0	194,241	515,205	NM	0.97	0.00%	0.240	0.135	
=	Taib Bank (Price in USD)	TAIB.BH	0.0	0.0	0.00%	NA	2.730	0.00%	0.0	115,645	306,736	NM	10.58	0.00%	NA	NA	
=	United Gulf Bank	UGBB.BH	0.0	0.0	0.65%	0.43	0.390	0.00%	0.0	325,495	863,343	53.62	1.87	0.00%	0.390	0.226	
=	United Gulf Investment Corporation	UGIC.BH	0.0	0.0	30.86%	0.03	0.133	0.00%	0.0	26,600	70,554	NM	0.85	0.00%	0.133	0.120	
▼	Investment Sector		2,039.7	113.3	4.85 %			(0.06 %)	184.1	2,378,379	6,308,411	12.97	0.73	0.86 %			
▼	Al-Ahlia Insurance Co.	AAIC.BH	44.1	2.4	1.93%	0.02	0.260	(3.70%)	11.1	16,091	42,679	11.61	0.92	0.00%	0.270	0.244	
=	Arab Insurance Group (Price in USD)	ARIG.BH	0.0	0.0	0.68%	0.21	0.505	0.00%	0.0	41,885	111,095	7.15	0.42	0.00%	0.550	0.435	
=	Bahrain and Kuwait Insurance Co.	BKIC.BH	0.0	0.0	0.21%	0.04	0.660	0.00%	0.0	47,190	125,167	10.34	1.32	4.55%	0.710	0.590	
▲	Bahrain National Holding Co.	BNHB.BH	85.2	4.7	0.49%	0.04	0.480	11.11%	36.6	54,480	144,503	13.17	1.18	3.75%	0.494	0.410	
=	Takaful International Co.	TAKA.BH	0.0	0.0	0.00%	NA	0.145	0.00%	0.0	9,063	24,037	42.50	1.22	0.00%	0.145	0.145	
▲	Insurance Sector		129.3	7.2	0.58 %			1.02 %	47.7	168,708	447,480	10.44	0.82	2.48 %			
=	Bah. Ship. Repairing and Engineering Co.	BSRC.BH	0.0	0.0	0.10%	NA	2.100	0.00%	0.0	37,800	100,261	30.87	1.68	2.38%	2.310	2.100	
=	Bahrain Car Park Co.	PARK.BH	1.5	0.1	0.50%	0.01	0.168	0.00%	0.2	11,813	31,334	9.31	0.91	5.95%	0.190	0.162	
▼	Bahrain Cinema Co.	CNMA.BH	102.5	5.7	1.35%	0.12	1.540	(0.65%)	157.8	101,792	269,993	13.49	2.45	2.71%	1.600	1.270	
▲	Bahrain Duty Free Complex	DUTY.BH	6.0	0.3	6.99%	0.05	0.880	0.57%	5.3	94,064	249,496	19.36	2.23	6.25%	0.880	0.740	
▲	BMMI	BMMI.BH	549.5	30.5	2.23%	0.11	0.880	3.53%	478.2	117,143	310,710	9.98	2.06	5.68%	0.880	0.800	
=	Bahrain Telecommunications Co.	BTEL.BH	317.4	17.6	1.11%	0.90	0.330	0.00%	104.8	548,856	1,455,786	12.48	1.04	5.77%	0.390	0.298	

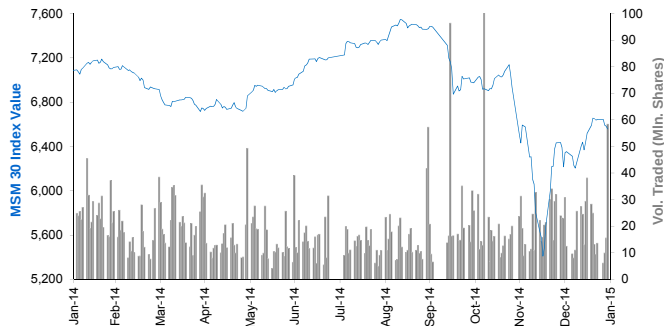
Index Value					MTM Point Change			Monthly % Change	YTD-14 % Change			FY-2015 % Change		January-2015		
Bahrain All Share Index ▼					1,424.37		(2.20)		(0.15 %)			14.23 %				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Current Price (BHD)	Monthly % Change	Monthly Value ('000 BHD)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (BHD)	52-Week Low (BHD)
=	TRAFCO	GTFP.BH	25.1	1.4	1.74%	0.06	0.220	0.00%	5.5	17,749	47,076	11.39	0.76	5.91%	0.240	0.220
▲	Nass Corporation	NASS.BH	311.4	17.3	8.74%	0.36	0.178	3.49%	53.4	39,160	103,868	8.83	0.70	8.24%	0.190	0.158
▲	Seef Properties	SEEF.BH	502.9	27.9	2.98%	NA	0.198	2.59%	97.8	91,080	241,581	8.95	0.73	5.05%	0.212	0.167
▼	Zain Bahrain B.S.C	ZAIN.BH	241.0	13.4	0.75%	NA	0.198	(1.00%)	48.2	6,336	16,806	1.39	0.13	0.00%	0.204	0.190
▲	Services Sector		1,816.3	114.3	2.27 %			1.31 %	903.0	1,059,457	2,810,103	11.67	1.11	5.39 %		
=	Bahrain Family Leisure Co.	FMLY.BH	0.0	0.0	2.99%	0.01	0.116	0.00%	0.0	4,640	12,307	2.32	0.61	0.00%	0.116	0.116
▲	Gulf Hotels Group	BHTL.BH	1.9	0.1	0.13%	0.08	0.850	2.41%	1.6	140,538	372,762	11.86	2.07	4.71%	0.900	0.730
▲	Bahrain Toursim Co.	BTCB.BH	104.9	5.8	0.38%	0.04	0.240	9.09%	23.8	17,280	45,833	12.97	0.52	5.70%	0.270	0.210
=	BANADER Co. For Hotels	BANA.BH	0.0	0.0	0.00%	0.03	0.056	0.00%	0.0	8,400	22,280	NM	0.40	0.00%	0.060	0.056
=	National Hotels Co.	NHTL.BH	0.1	0.0	0.06%	NA	0.300	0.00%	0.0	30,000	79,572	11.28	0.37	3.30%	0.330	0.274
▲	Hotel & Tourism Sector		106.8	5.9	0.33 %			2.42 %	25.5	200,858	532,755	11.33	0.95	4.28 %		
▼	Aluminum Bahrain	ALBH.BH	1,083.5	60.2	0.86%	0.77	0.490	(4.85%)	542.4	695,800	1,845,540	7.68	0.79	7.35%	0.555	0.430
=	Bahrain Flour Mills Co.	BFMC.BH	2.3	0.1	0.42%	0.00	0.396	0.00%	0.9	9,834	26,083	32.66	0.51	5.05%	0.396	0.360
=	Delmon Poultry Co.	DPCB.BH	0.0	0.00	0.09%	0.02	0.320	0.00%	0.0	9,987	26,489	14.55	0.66	6.17%	0.320	0.236
▼	Industrial Sector		1,085.8	60.3	0.84 %			(4.73 %)	543.3	715,621	1,898,112	7.81	0.78	7.30 %		
▼	Subtotal: Bahrain Bourse **		14,036.3	793.2	5.81%			(0.43 %)	3,521.2	8,079,640	21,430,436	11.90	1.01	3.53 %		

** Excluding IPO Shares, Preferred Shares, Closed Companies, and Non-Bahraini Companies. Prices of Highlighted Companies are in USD, while Traded Value and Market Capitalization data is in BHD. 1 USD = 377 Bahraini Fils

Muscat Securities Market Monthly Databank

January-2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	6,558.46	3.4 %	10.48	1.50	3.8 %
Financial	8,022	4.0 %	9.05	1.16	3.2 %
Industrial	8,526	1.9 %	13.08	1.70	4.7 %
Services	3,542	1.9 %	11.87	2.27	4.0 %

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

Market Breadth	▲	28	▼	12	=	13
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,318	7.47	13.8 %
2- Oman Telecom Co.	1,313	10.45	23.1 %
3- Bank Dhofar	478	12.05	12.5 %
4- Ooredoo	448	11.32	20.5 %
5- National Bank of Oman	436	9.23	13.5 %
6- Raysut Cement	371	13.80	19.8 %
7- Ahli Bank	290	12.02	13.0 %
8- HSBC Bank Oman	290	38.18	2.5 %
9- Bank Sohar	261	8.02	17.1 %
10- Shell Oman Marketing	200	18.00	36.3 %
Subtotal	5,586	10.19	15.2 %

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
MSM 30 Index	6,558.46	215.24	3.4 %	3.4 %	(7.2 %)
Market Cap (OMR Mn)	7,984.61	239.43	3.1 %	3.1 %	(4.7 %)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.9 %	12.9 %	11.4 %	11.6 %	11.1 %

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	343,589	(154,069)	(30.96 %)	18,084	45,314
Value Traded ('000 OMR)	95,974	(68,388)	(41.61 %)	5,051	14,176
No. of Trades	23,927	(5,941)	(19.89 %)	1,259	2,143

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Monthly Return	Value ('000 OMR)
Al Sharqia Inv. Holding	0.189	45.4 %	2,784
Gulf International Chemicals	0.193	27.0 %	841
United Power	1.655	24.9 %	8.9
ONIC. Holding	0.388	22.8 %	2,207
Al Anwar Holding	0.229	19.9 %	14,454

Worst Return Performers	Price (OMR)	Monthly Return	Value ('000 OMR)
Al Anwar Ceramic Tiles Co.	0.450	(10.4 %)	1,665
Ahli Bank	0.224	(8.6 %)	894
Port Services Corporation	0.324	(8.5 %)	41
Global Financial Investment Co.	0.115	(5.7 %)	416
Al Madina Investment company	0.072	(4.0 %)	222

Most Active Stocks by Value	Price (OMR)	Monthly Return	Value ('000 OMR)
Bank Muscat	0.604	3.8 %	17,985
Al Anwar Holding	0.229	19.9 %	14,454
Oman Telecom Co.	1.750	3.2 %	6,936
Gulf Investment Services	0.153	7.7 %	5,788
Oman United Insurance	0.320	13.9 %	5,358

Source: KAMCO Research & MSM

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-15 Return
Al Sharqia Inv. Holding	0.189	2,784	17,970	45.4 %
Gulf International Chemicals	0.193	841	4,778	27.0 %
United Power	1.655	8.9	5.7	24.9 %
ONIC. Holding	0.388	2,207	6,137	22.8 %
Al Anwar Holding	0.229	14,454	66,796	19.9 %

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Ceramic Tiles Co.	0.450	1,665	3,608	(10.4 %)
Ahli Bank	0.224	894	3,800	(8.6 %)
Port Services Corporation	0.324	41	120	(8.5 %)
Global Financial Investment Co.	0.115	416	3,607	(5.7 %)
Al Madina Investment company	0.072	222	3,079	(4.0 %)

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	0.229	14,454	66,796	19.9 %
Gulf Investment Services	0.153	5,788	37,951	7.7 %
Bank Muscat	0.604	17,985	31,592	3.8 %
Oman & Emirates Investment	0.125	3,948	29,963	1.6 %
United Finance	0.154	3,467	24,471	13.2 %

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

Index Value						MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 % Change			January-2015		
MSM 30 Index						▲	6,558.46		215.24		3.4 %			3.4 %			(7.19 %)	
	Company Name (Regular Market)	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (OMR)	Monthly % Change	Monthly Value ('000 OMR)	Current Mkt Cap ('000 OMR)	Current Mkt Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (OMR)	52-Week Low (OMR)		
▲	Bank Sohar	BKSB.OM	12,528.4	659.4	42.5%	0.88	0.228	3.64%	2,924.1	260,832	677,824	8.02	1.37	1.69%	0.272	0.166		
▲	Al Anwar Holding	AITC.OM	66,796.0	3,515.6	398.0%	1.21	0.229	19.90%	14,454.2	29,885	77,661	8.63	1.30	0.00%	0.412	0.134		
=	Al Omanyia Financial Services	AOF.OM	-	-	2.4%	0.08	0.297	0.00%	0.0	66,322	172,351	10.48	1.26	5.89%	0.400	0.297		
▲	Al Sharqia Inv. Holding	SINV.OM	17,970.2	945.8	255.5%	0.62	0.189	45.38%	2,783.6	16,352	42,495	18.76	0.79	3.60%	0.354	0.096		
▼	Ahli Bank	ABOB.OM	3,799.6	200.0	8.3%	0.82	0.224	(8.57%)	893.9	290,189	754,115	12.02	1.50	3.27%	0.260	0.167		
▲	Bank Dhofar	BDOF.OM	220.5	11.6	3.1%	0.66	0.356	0.56%	77.8	478,194	1,242,683	12.05	1.51	0.00%	0.416	0.280		
▲	Bank Muscat	BMAO.OM	31,591.8	1,662.7	16.8%	1.21	0.604	3.78%	17,984.9	1,318,344	3,425,980	7.47	1.03	4.08%	0.784	0.490		
=	Dhofar Intl. Dev.& Invest. Holding	DIDI.OM	4,413.3	232.3	26.2%	0.90	0.530	0.00%	2,209.2	116,600	303,008	7.25	1.08	3.43%	0.652	0.375		
▼	Global Financial Investment Co.	GFIC.OM	3,607.4	189.9	302.6%	0.88	0.115	(5.74%)	416.1	23,000	59,770	75.17	0.75	0.00%	0.188	0.069		
▲	Gulf Investment Services	GIS.OM	37,951.0	1,997.4	678.1%	0.80	0.153	7.75%	5,788.4	22,986	59,733	5.14	1.11	9.80%	0.320	0.094		
▲	National Bank of Oman	NBO.OM	8,595.2	452.4	12.7%	1.02	0.358	13.29%	2,937.9	436,340	1,133,917	9.23	1.24	3.81%	0.410	0.267		
▲	National Finance Co.	NFC.OM	7.5	0.4	1.6%	0.09	0.153	2.00%	1.2	39,292	102,107	7.76	1.09	0.00%	0.175	0.130		
▲	Oman & Emirates Investment	OEIO.OM	29,962.6	1,577.0	404.6%	1.21	0.125	1.63%	3,947.9	15,234	39,590	3.83	0.61	0.00%	0.295	0.098		
▲	HSBC Bank Oman	HBOM.OM	2,295.5	120.8	6.5%	1.00	0.145	2.84%	334.0	290,045	753,741	38.18	0.94	2.62%	0.215	0.110		
=	Dhofar Insurance	DIPP.OM	-	-	22.4%	0.47	0.230	0.00%	0.0	46,000	119,540	10.14	1.27	6.52%	0.312	0.177		
▲	Oman United Insurance	OUI.OM	17,904.9	942.4	191.1%	0.91	0.320	13.88%	5,358.2	32,000	83,158	5.88	1.16	10.94%	0.504	0.196		
▲	OMINVEST	OMAN.OM	5,675.2	298.7	35.9%	0.80	0.430	3.37%	2,367.6	144,799	376,290	4.98	1.10	3.17%	0.513	0.330		
▲	ONIC. Holding	ONIC.OM	6,136.9	323.0	105.2%	1.16	0.388	22.78%	2,206.8	67,288	174,862	6.91	1.02	5.15%	0.572	0.230		
=	Taageer Finance	TFC.OM	457.1	24.1	14.7%	0.13	0.150	0.00%	68.8	38,038	98,849	10.28	1.20	6.23%	0.196	0.126		
▼	Al Madina Investment company	AMI.OM	3,078.7	162.0	240.8%	1.12	0.072	(4.00%)	222.2	14,915	38,759	NM	0.65	0.00%	0.183	0.053		
▲	United Finance	UFIN.OM	24,470.5	1,287.9	22.0%	0.87	0.154	13.24%	3,466.7	42,352	110,060	9.54	1.08	7.14%	0.192	0.125		
▲	Financial		277,462.2	14,603.3	45.1 %			3.51 %	68,443.2	3,789,008	9,846,495	9.05	1.16	3.24 %				
▼	Al Anwar Ceramic Tiles Co.	AACT.OM	3,608.2	189.9	28.0%	0.94	0.450	(10.36%)	1,665.3	111,080	288,664	13.24	2.74	4.23%	0.624	0.332		
▲	Al Jazeera Steel Products Co.	AJTM.OM	1,342.9	70.7	58.8%	0.91	0.342	1.79%	451.5	42,715	111,004	7.61	1.08	5.85%	0.480	0.283		
=	A Saffa Foods	SPFI.OM	61.0	3.2	4.2%	NA	0.776	0.00%	47.4	93,120	241,990	12.43	2.90	2.03%	1.175	0.530		
▼	Dhofar Cattlefeed	DCAT.OM	231.4	12.2	33.1%	0.58	0.180	(2.70%)	41.8	13,860	36,018	NM	0.32	9.44%	0.430	0.145		
▲	Galfar Engineering	GECS.OM	17,105.0	900.3	40.9%	1.24	0.172	6.83%	3,061.3	56,760	147,502	17.48	0.55	10.17%	0.405	0.100		
▲	National Aluminium Products	NAP.OM	1,799.6	94.7	517.2%	0.47	0.330	2.48%	586.7	11,079	28,790	16.26	1.38	3.64%	0.448	0.192		
▲	Gulf International Chemicals	GIC.OM	4,777.8	251.5	296.6%	NA	0.193	26.97%	841.1	4,053	10,533	17.02	1.40	7.25%	0.275	0.108		
▲	Oman Cable Industry	OCAB.OM	405.5	21.3	20.5%	1.02	2.010	4.96%	811.0	180,297	468,538	10.45	2.47	4.38%	2.640	1.120		
▼	Oman Cement Co.	OCCO.OM	352.5	18.6	16.5%	0.99	0.510	(1.54%)	183.2	168,745	438,518	11.25	1.06	6.86%	0.876	0.430		
=	Oman Chlorine	OCCO.OM	-	-	23.0%	0.37	0.556	0.00%	0.0	34,345	89,253	12.03	1.72	3.60%	0.700	0.549		
▼	Oman Flour Mills	OFM.OM	25.6	1.3	6.0%	0.81	0.580	(1.02%)	14.9	91,350	237,391	12.26	1.67	4.31%	0.660	0.475		
=	Oman Packaging	OP.OM	-	-	12.7%	NA	0.260	0.00%	0.0	8,433	21,916	44.90	1.65	3.85%	0.332	0.245		
▲	Raysut Cement	RAYC.OM	165.9	8.7	11.3%	0.97	1.855	11.08%	291.1	371,000	964,118	13.80	2.74	4.04%	2.280	1.300		
▼	Salalah Mills Co.	SFM.OM	440.5	23.2	15.5%	0.51	1.485	(0.34%)	656.1	71,522	185,865	14.53	2.99	3.37%	1.575	1.000		
▲	Voltamp Energy	VOES.OM	1,291.2	68.0	54.7%	1.07	0.392	5.38%	497.8	23,716	61,631	11.28	1.44	5.10%	0.510	0.330		
=	Gulf Mushroom Products	GMPI.OM	-	-	10.8%	NA	0.426	0.00%	0.0	11,579	30,091	44.32	2.34	0.00%	0.436	0.364		
=	Sweets of Oman	OSCI	-	-	5.4%	NA	1.345	0.00%	0.0	9,415	24,467	11.25	2.41	3.72%	1.350	0.960		
▲	Industrial		31,607.1	1,663.5	36.1 %			2.78 %	9,149.2	1,303,069	3,386,287	13.08	1.70	4.67 %				

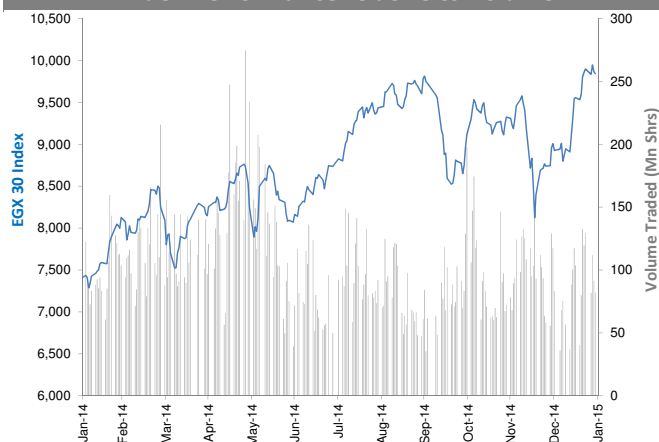
Index Value						MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 % Change			January-2015	
MSM 30 Index						▲ 6,558.46		215.24		3.4 %		3.4 %			(7.19 %)		
	Company Name (Regular Market)	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (OMR)	Monthly % Change	Monthly Value ('000 OMR)	Current Mkt Cap ('000 OMR)	Current Mkt Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (OMR)	52-Week Low (OMR)	
▲	ACWA Power Barka Co.	AESB.OM	134.6	7.1	10.6%	0.32	0.820	0.99%	110.3	131,200	340,949	11.13	2.68	6.10%	0.852	0.400	
▲	Al Jazeera Services Co.	AJS.OM	3,574.1	188.1	59.9%	1.19	0.338	12.67%	1,177.9	37,760	98,128	8.31	1.67	14.79%	0.616	0.252	
▲	Oman Investment & Finance Co.	OIFL.OM	16,876.9	888.3	318.8%	1.01	0.234	17.59%	3,843.0	46,800	121,619	5.06	1.49	0.00%	0.310	0.130	
▼	Al Maha Petroleum Products Mktg. Co.	MAHA.OM	58.4	3.1	0.8%	0.37	2.160	(2.04%)	125.9	149,040	387,310	14.00	3.19	4.17%	25.100	1.000	
=	Majan College	BAC.OM	12.8	0.7	1.2%	0.15	0.500	0.00%	6.4	15,000	38,981	NM	2.20	0.00%	0.550	0.299	
▲	Ooredoo	ORDS	5,635.4	296.6	16.4%	1.29	0.688	9.55%	3,868.5	447,850	1,163,827	11.32	2.32	5.52%	0.748	0.455	
▼	Oman Oil Marketing Co.	BPO.OM	85.0	4.5	3.1%	0.45	2.220	(0.89%)	190.4	143,190	372,108	NM	2.95	0.00%	2.300	1.990	
▲	National Gas Co.	NGCI.OM	786.2	41.4	15.6%	0.07	0.578	5.09%	449.5	26,334	68,435	15.52	1.51	0.00%	1.650	0.406	
▲	Oman Telecom Co.	OTL.OM	3,950.9	207.9	8.8%	0.87	1.750	3.24%	6,936.4	1,312,500	3,410,794	10.45	2.41	4.29%	1.810	1.380	
▼	Port Services Corporation	PSC.OM	119.6	6.3	34.5%	0.58	0.324	(8.47%)	40.7	30,793	80,022	6.10	0.75	18.52%	0.598	0.278	
▼	Renaissance Services	RSC.OM	3,188.5	167.8	40.8%	1.15	0.470	(0.84%)	1,566.9	132,585	344,548	12.56	0.72	2.13%	0.820	0.350	
=	Shell Oman Marketing	SHEL.OM	3.4	0.2	3.4%	0.38	2.000	0.00%	6.7	200,000	519,740	18.00	6.52	0.00%	2.400	1.980	
▲	United Power	UPC.OM	5.7	0.3	10.4%	0.15	1.655	24.91%	8.9	4,617	11,997	9.16	0.47	12.08%	1.950	1.160	
=	Sohar Power	SHPS.OM	28.9	1.5	2.8%	0.30	0.376	0.00%	10.9	83,100	215,951	19.02	6.18	2.93%	3.760	0.324	
=	SMN Power Holding	SMNP.OM	59.1	3.1	0.8%	0.48	0.660	0.00%	39.0	131,759	342,403	16.39	3.87	3.58%	5.760	0.530	
▲	Services		34,519.7	1,816.8	35.7 %			2.69 %	18,381.3	2,892,528	7,516,813	11.87	2.27	4.05 %			
▲	Subtotal: Muscat Secutrities Market		343,589.0	18,083.6	43.8 %			3.09 %	95,973.7	7,984,606	20,749,595	10.48	1.50	3.76 %			

The Egyptian Exchange Monthly Databank

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

January-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	406,271	7.0%	29.2	2.1	2.9%
Banking & Finance	76,608	10.5%	11.8	2.5	2.4%
Basic Resources	21,687	2.3%	NM	1.8	3.7%
Chemical	21,821	(1.2%)	7.8	3.1	8.7%
Construction & Material	83,963	6.6%	47.8	3.2	1.4%
Financial Services	27,859	5.7%	NM	1.3	0.7%
Food & Beverage	9,805	8.3%	18.8	2.8	2.9%
Healthcare & Pharma.	6,188	(0.6%)	19.8	3.3	3.8%
Ind. Goods, Services, Auto.	18,073	18.3%	67.2	2.4	1.7%
Media	692	8.6%	22.1	0.3	0.0%
Oil & Gas	4,835	(6.4%)	5.9	1.7	16.0%
Personal & Household	19,256	5.2%	18.6	1.8	2.7%
Real Estate	48,651	14.9%	56.4	1.5	0.2%
Telecommunication	61,219	5.1%	NM	2.1	5.8%
Travel & Leisure	5,613	(15.6%)	NM	1.6	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)	62,059	NM	NM
2-Commercial Int'l Bank (Egypt)	50,122	16.7	25.1%
3-Global Telecom Hldg.	24,078	NM	NM
4-T M G Holding	23,772	40.6	2.3%
5-Telecom Egypt	20,741	7.0	10.5%
6-MobiNil	16,400	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	13,167	9.4	43.3%
8-Elsweddy Cables	11,394	NM	2.0%
9-EASTERN CO	11,050	14.6	16.9%
10-Egyptian Financial Group-Hermes Co.	10,139	NM	NM
Subtotal	180,863	36.67	5.0%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Monthly Return
Elsweddy Cables	51.00	22.9%
Heliopolis Housing	68.75	20.2%
T M G Holding	11.52	17.6%
Medinet Nasr Housing	34.98	16.8%
GB AUTO S.A.E	36.04	16.3%

Worst Return Performers	Last Price (EGP)	Monthly Return
Orascom Hotels & Development	14.84	(23.6%)
Asec Company for Mining - Ascom	10.67	(9.6%)
Golden Pyramids Plaza Co.	1.79	(8.7%)
United Housing & Development	15.54	(8.0%)
Housing and Development Bank	26.52	(6.9%)

Most Active Stocks By Value	Last Price (EGP)	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	55.19	1,818
T M G Holding	11.52	653
Citadel Capital	3.22	602
Amer Group Holding	1.26	546
Egyptian Financial Group-Hermes Hldg Co.	17.68	532

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
EGX 30 Index	9,843.10	916.52	10.3%	10.3%	24.2%
Market Cap (EGP Mn)	406,271	26,542	7.0%	7.0%	12.4%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	26%	26%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	1,553	(781)	(33.5%)	86	146
Value Traded (EGP Mn)	9,172	(2,452)	(21.1%)	510	470
No. of Trades	277,682	(66,427)	(19.3%)	15,427	15,045

Market Breadth	▲ 41	▼ 19	= 0
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YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Elsweddy Cables	51.00	2,478	22.9%
Heliopolis Housing	68.75	4,725	20.2%
T M G Holding	11.52	59,410	17.6%
Medinet Nasr Housing	34.98	9,001	16.8%
GB AUTO S.A.E	36.04	4,349	16.3%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	14.84	6,136	(23.6%)
Asec Company for Mining - Ascom	10.67	551	(9.6%)
Golden Pyramids Plaza Co.	1.79	1	(8.7%)
United Housing & Development	15.54	1,060	(8.0%)
Housing and Development Bank	26.52	411	(6.9%)

YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.26	429,003	(1.56%)
Citadel Capital	3.22	200,606	12.20%
Egyptian Resorts Co.	1.29	170,719	5.74%
Palm Hills Developments	4.44	117,742	8.03%
Global Telecom Hldg. (Orascom Telecom)	4.59	110,223	15.62%

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

		Index Value		MTM Point Change		Monthly % Change		YTD-15 % Change		FY-2014 % Change		January-2015				
EGX 30 Index		▲	9,843.10		916.52		10.27%		10.27%		24.17%					
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) Since Jan-2014	Beta	Last Price (EGP)	Monthly % Change	Monthly Value (EGP)	Market Cap ('000 EGP)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (EGP)	52-Week Low (EGP)
▲	Commercial International Bank (Egypt)	COMI.CA	34,283	1,904.6	37.8%	0.86	55.19	12.40%	1,817,741,838	50,122,092	7,114,330	16.67	4.19	1.49%	56.33	32.53
▼	Credit Agricole Egypt	CIEB.CA	3,851	213.9	16.8%	0.59	18.77	(5.11%)	73,307,635	5,386,990	764,629	8.57	1.94	4.37%	21.25	13.01
▲	National Bank of Kuwait - Egypt - NBK	NBKE.CA	15	0.8	0.3%	0.40	22.25	8.48%	313,398	2,225,000	315,817	6.47	1.18	11.69%	25.70	18.70
▲	Qatar National Bank AlAhli	QNBA.CA	635	35.3	1.1%	0.59	34.80	12.26%	21,109,855	16,978,554	2,409,936	9.56	1.70	3.27%	40.67	29.00
▼	Faisal Islamic Bank of Egypt	FAIT.CA	104	5.8	2.5%	0.99	41.20	(0.48%)	4,311,686	1,895,257	269,013	2.63	0.55	0.97%	53.99	38.05
▲	Banking		38,887	2,160.4	21.8%			10.47%	1,916,784,412	76,607,894	10,873,724	11.83	2.55	2.37%		
▼	Asec Company for Mining - Ascom	ASCM.CA	551	30.6	40.5%	0.99	10.67	(9.58%)	6,032,657	373,450	53,007	NM	1.30	0.00%	19.06	9.50
▼	Al Ezz Dekheila Steel Co. Alexandria	IRAX.CA	6	0.3	0.9%	0.49	561.82	(3.37%)	3,056,785	7,508,395	1,065,742	7.78	2.33	7.12%	770.00	496.06
▼	Aluminium Co. of Egypt	EGAL.CA	56	3.1	1.0%	0.99	16.02	(2.91%)	912,572	2,002,500	284,235	NM	0.54	6.24%	22.99	14.61
▲	Egyptian Iron & Steel Co.	IRON.CA	6,057	336.5	44.3%	1.03	7.38	6.96%	43,667,072	3,604,659	511,645	NM	NM	0.00%	13.22	6.16
▲	El Ezz Steel Rebars	ESRS.CA	14,312	795.1	43.6%	0.24	15.09	8.09%	215,328,405	8,197,869	1,163,606	61.01	1.71	1.66%	19.50	12.75
▲	Basic Resources		20,981	1,165.6	38.9%			2.30%	268,997,491	21,686,872	3,078,235	NM	1.83	3.67%		
▼	ABU Qir Fertilizers & Chemical Ind. Co.	ABUK.CA	96	5.3	1.2%	0.88	156.51	(2.18%)	15,501,701	13,166,675	1,868,878	9.35	4.05	8.43%	180.00	150.55
▲	Egyptian Financial & Industrial	EFIC.CA	1,368	76.0	46.3%	0.62	9.58	0.42%	13,139,471	663,910	94,235	7.03	0.73	0.00%	13.85	8.91
▲	Sidi Kerir Petrochemicals	SKPC.CA	6,142	341.2	11.3%	0.23	15.22	0.26%	93,933,601	7,990,500	1,134,172	6.15	2.78	9.86%	21.00	13.77
▼	Chemicals		7,605	422.5	13.6%			(1.22%)	122,574,773	21,821,084	3,097,285	7.79	3.10	8.70%		
▲	Misr Cement Co.	MCQE.CA	109	6.1	3.4%	0.90	81.00	13.45%	8,393,306	2,420,118	343,512	8.92	3.82	16.05%	81.99	63.00
▼	National Cement Co. - Egypt	NCEM.CA	48	2.7	1.8%	0.48	12.67	(6.49%)	617,585	1,307,544	185,593	13.98	1.70	3.95%	21.14	11.20
▲	Orascom Construction Industries (OCI) *	OCIC.CA	2	0.1	0.0%	0.45	297.02	8.01%	461,710	62,058,889	8,808,639	NM	6.06	0.00%	436.87	230.00
▼	South Valley Cement	SVCE.CA	10,368	576.0	50.4%	0.88	7.04	(6.13%)	74,307,380	3,468,414	492,307	25.99	1.05	0.00%	9.64	5.06
▲	Suez Cement Co.	SUCE.CA	543	30.2	2.4%	0.19	39.00	9.09%	21,191,018	7,092,404	1,006,696	13.18	0.98	4.23%	44.50	27.00
▲	Tourah cement Co.	TORA.CA	33	1.9	2.5%	0.74	17.91	11.24%	575,269	1,280,998	181,825	16.90	1.69	11.17%	26.02	15.02
▲	Upper Egypt Contracting	UEGC.CA	81,209	4,511.6	355.0%	1.00	1.70	7.59%	130,532,397	641,750	91,090	9.63	1.05	0.00%	2.92	1.45
▼	Misr Beni Suef Cement	MBSC.CA	222	12.4	1.3%	0.73	44.00	(6.38%)	9,807,760	3,300,000	468,402	9.82	1.83	7.95%	56.00	39.53
▲	Alexandria Cement	ALEX.CA	87	4.8	1.1%	1.17	9.31	2.31%	813,786	2,393,205	339,692	9.97	3.31	0.00%	13.75	8.63
▲	Construction and Materials		92,621	5,145.6	89.1%			6.55%	246,700,211	83,963,323	11,917,754	47.83	3.22	1.36%		
▲	Egyptian Financial Group-Hermes Holding Co.	HRHO.CA	30,887	1,715.9	98.7%	0.73	17.68	14.73%	531,920,907	10,139,206	1,439,159	NM	1.14	0.00%	19.90	10.70
▼	Egyptian Kuwait Holding	EKHO.CA	10,152	564.0	23.4%	1.17	0.72	(2.70%)	7,394,551	702,474	99,709	8.28	0.91	2.99%	1.19	0.62
▲	Egyptians Abroad for Investment & Development	ABRD.CA	2,826	157.0	288.1%	1.09	5.55	1.83%	15,837,638	223,149	31,674	NM	1.09	0.00%	7.85	4.60
▲	El Ahli Investment and Development	AFDI.CA	1,230	68.3	178.0%	0.67	11.32	4.62%	13,947,704	226,400	32,135	31.69	1.32	0.00%	16.60	9.11
▼	Housing and Development Bank	HDBK.CA	411	22.9	12.5%	1.16	26.52	(6.95%)	11,188,698	3,049,800	432,889	8.46	1.15	5.66%	31.47	18.01
▲	Pioneers Holding Co.	PIOH.CA	27,194	1,510.8	103.8%	1.23	12.97	6.14%	348,718,803	6,485,000	920,481	40.58	2.35	0.00%	16.30	7.70
▲	Citadel Capital	CCAP.CA	200,606	11,144.8	554.6%	1.16	3.22	12.20%	601,755,809	1,288,000	182,819	NM	0.32	0.00%	5.45	2.42
▼	Amer Group Holding	AMER.CA	429,003	23,833.5	199.8%	0.53	1.26	(1.56%)	546,308,097	5,745,026	815,449	NM	2.99	0.00%	2.01	0.96
▲	Financial Services excluding Banks		702,309	39,017.2	178.3%			5.66%	2,077,072,207	27,859,055	3,954,314	NM	1.30	0.69%		
▲	Delta Sugar Co.	SUGR.CA	390	21.7	10.1%	1.16	15.18	1.34%	6,335,374	2,158,567	306,387	11.42	1.84	8.23%	16.73	9.61
▲	Extracted Oils	ZEOT.CA	10,208	567.1	319.3%	0.53	1.08	3.85%	10,970,002	169,776	24,098	40.81	0.96	0.00%	1.59	0.93
▲	Juhayna Food Industries	JUFO.CA	9,160	508.9	287.1%	1.00	10.59	10.54%	92,986,747	7,477,110	1,061,301	22.78	3.46	1.42%	15.60	8.40
▲	Food and Beverage		19,757	1,097.6	1205.7%			8.26%	110,292,123	9,805,453	1,391,786	18.81	2.79	2.89%		
▼	Egyptian International Pharmaceutical	PHAR.CA	544	30.2	10.6%	1.00	78.00	(0.64%)	43,154,655	6,188,239	878,359	19.80	3.30	3.85%	80.00	44.00
▼	Healthcare		544	30.2	10.6%			(0.64%)	43,154,655	6,188,239	878,359	19.80	3.30	3.85%		
▲	Canal Shipping Agencies Co.	CSAG.CA	1,338	74.3	24.3%	0.22	9.08	2.14%	12,129,564	1,816,000	257,763	54.73	5.51	1.62%	14.45	7.71
▲	Elswedy Cables	SWDY.CA	2,478	137.7	13.0%	1.02	51.00	22.89%	116,928,355	11,394,318	1,617,309	NM	2.34	0.98%	54.97	29.33
▲	GB AUTO S.A.E	AUTO.CA	4,349	241.6	27.5%	0.79	36.04	16.26%	167,453,327	4,645,300	659,354	33.77	2.30	3.47%	43.76	28.02
▼	Maridive & Oil Services	MOIL.CA	6,083	338.0	27.6%	0.62	0.53	(5.36%)	3,275,809	217,088	30,813	NM	0.83	0.00%	1.28	0.51
▲	Industrial Goods, Services, Automobiles		14,248	791.5	23.5%			18.32%	299,787,055	18,072,706	2,565,240	67.21	2.42	1.67%		
▲	Egyptian Media Production City	MPRC.CA	1,562	86.8	28.4%	0.68	3.65	8.63%	5,505,357	692,150	98,244	22.06	0.33	0.00%	5.29	3.10
▲	Media		1,562	86.8	28.4%			8.63%	5,505,357	692,150	98,244	22.06	0.33	0.00%		
▼	Alexandria Mineral Oils Company	AMOC.CA	417	23.2	9.1%	0.85	56.15	(6.42%)	23,940,585	4,834,515	686,211	5.91	1.69	16.03%	84.00	55.86
▼	Oil and Gas		417	23.2	9.1%			(6.42%)	23,940,585	4,834,515	686,211	5.91	1.69	16.03%		

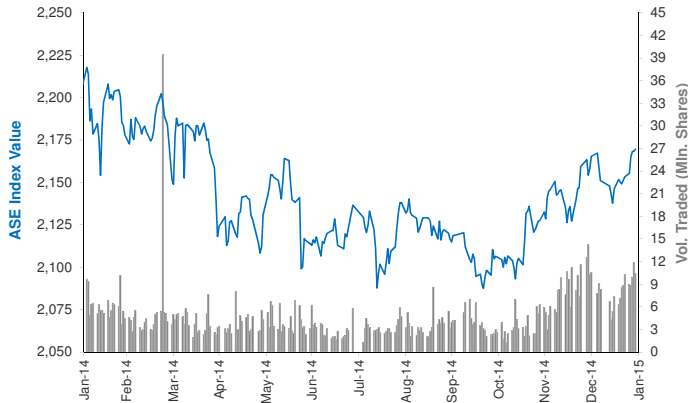
		Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change			FY-2014 % Change		January-2015		
EGX 30 Index		▲	9,843.10		916.52			10.27%		10.27%			24.17%			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) Since Jan-2014	Beta	Last Price (EGP)	Monthly % Change	Monthly Value (EGP)	Market Cap ('000 EGP)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (EGP)	52-Week Low (EGP)
▲	Arab Polvara Spinning & Weaving Co.	APSW.CA	12,878	715.5	313.4%	0.43	3.00	1.69%	38,942,996	281,060	39,894	NM	0.60	0.00%	4.86	2.56
▲	Alexandria Spinning & Weaving (SPINALEX)	SPIN.CA	2,668	148.2	64.8%	1.02	1.12	3.70%	2,963,395	334,022	47,411	NM	0.53	2.68%	1.79	0.96
▲	Arab Cotton Ginning	ACGC.CA	60,049	3,336.1	514.8%	0.92	4.04	6.32%	235,777,087	1,069,856	151,855	14.20	0.63	2.53%	7.35	3.28
▲	EASTERN CO	EAST.CA	851	47.3	18.3%	1.01	221.00	0.45%	194,599,353	11,050,000	1,568,437	14.65	2.47	3.17%	243.99	115.11
▲	El Nasr Clothes & Textiles (Kabo)	KABO.CA	33,467	1,859.3	324.3%	0.26	0.92	4.55%	30,355,591	311,524	44,218	NM	0.82	0.00%	1.39	0.77
▲	Oriental Weavers Carpet	ORWE.CA	2,985	165.8	5.7%	0.98	13.80	14.98%	152,279,859	6,210,000	881,447	17.87	1.88	2.17%	15.38	13.61
▲	Personal and Household Products		112,899	6,272.2	199.5%			5.20%	654,918,281	19,256,461	2,733,262	18.64	1.76	2.71%		
▲	Egyptians Housing Development & Reconstruction	EHDR.CA	4,622	256.8	193.9%	0.39	5.96	0.34%	28,073,709	546,513	77,572	NM	1.97	0.00%	7.50	3.00
▲	El Kahera Housing	ELKA.CA	4,366	242.5	80.8%	1.17	10.89	5.63%	47,089,259	980,405	139,159	6.60	1.44	0.00%	12.69	8.19
▲	Heliopolis Housing	HELL.CA	4,725	262.5	84.4%	0.91	68.75	20.19%	305,804,721	7,648,926	1,085,689	56.44	19.86	1.09%	71.00	23.03
▲	Medinet Nasr Housing	MNHD.CA	9,001	500.0	47.8%	0.98	34.98	16.79%	299,754,509	6,970,989	989,462	39.61	12.02	0.00%	50.00	23.50
▲	Palm Hills Developments	PHDC.CA	117,742	6,541.2	235.0%	0.95	4.44	8.03%	510,304,738	5,986,541	849,730	25.28	1.86	0.00%	4.73	2.95
▲	Six of October Development & Investment (SODIC)	OCDI.CA	30,739	1,707.7	262.3%	1.04	15.37	7.63%	465,450,234	1,393,695	197,821	NM	0.79	0.00%	52.80	12.95
▲	T M G Holding	TMGH.CA	59,410	3,300.6	44.3%	1.07	11.52	17.55%	653,197,746	23,772,238	3,374,231	40.62	0.91	0.00%	11.93	7.00
▼	United Housing & Development	UNIT.CA	1,060	58.9	39.3%	1.02	15.54	(8.05%)	17,098,691	1,351,980	191,900	53.21	7.72	1.91%	19.08	11.61
▲	Real Estate		231,665	12,870.3	117.4%			14.92%	2,326,773,607	48,651,287	6,905,564	56.38	1.47	0.22%		
▼	Egyptian Company for Mobile Services (MobiNil)	EMOB.CA	43	2.4	0.6%	0.87	164.00	(4.37%)	7,083,305	16,400,000	2,327,816	NM	9.22	0.00%	188.99	108.00
▲	Global Telecom Holding(Formerly Orascom Telecom)	GTHE.CA	110,223	6,123.5	26.9%	0.64	4.59	15.62%	470	24,077,720	3,417,592	NM	NM	5.60%	5.94	3.15
▲	Telecom Egypt	ETEL.CA	21,964	1,220.2	14.3%	1.00	12.15	2.19%	269,765,918	20,740,920	2,943,966	7.01	0.73	10.70%	17.98	10.96
▲	Telecommunication		132,230	7,346.1	23.5%			5.06%	761,949,146	61,218,640	8,689,374	NM	2.12	5.83%		
▲	Egyptian Resorts Co.	EGTS.CA	170,719	9,484.4	349.5%	0.66	1.29	5.74%	221,391,739	1,354,500	192,258	NM	1.76	0.00%	2.10	1.00
▼	Golden Pyramids Plaza Co.	GPPL.CA	1	0.1	0.0%	1.12	1.79	(8.67%)	2,549	964,810	136,945	10.10	1.15	0.00%	1.96	1.26
▼	Orascom Hotels & Development	ORHD.CA	6,136	340.9	2.8%	0.25	14.84	(23.62%)	91,968,736	3,293,921	467,539	NM	1.75	0.00%	19.43	13.91
▼	Travel & Leisure		176,856	9,825	203.0%			(15.59%)	313,363,024	5,613,231	796,742	NM	1.61	0.00%		
▲	Subtotal: Egyptian Exchange		1,552,582	86,255	134.02%			6.99%	9,171,812,927	406,270,910	57,666,093	29.23	2.13	2.87%		

* The calculation of P/E for the market and for the Construction and Materials sector excludes market capitalization and losses reported by Orascom Construction Industries (OCI).

Amman Stock Exchange Monthly Databank

January-2015

Index Performance relative to Volume



ASE Key Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,949	0.4%	15.0	0.9	3.7%
Banks	9,676	0.4%	10.8	0.8	3.5%
Insurance	98	0.7%	NM	0.9	3.2%
Diversified Financial Services	206	2.4%	NM	0.5	0.8%
Real Estate	318	5.2%	NM	0.8	0.4%
Educational Services	341	(0.7%)	12.8	2.2	4.0%
Hotels and Tourism	157	0.6%	26.9	0.8	3.6%
Transportation	106	(7.9%)	32.9	0.9	2.4%
Technology & Commun.	841	(5.6%)	16.9	2.3	9.8%
Media	20	(9.1%)	NM	0.5	0.0%
Utilities & Energy	657	2.2%	31.3	2.8	2.8%
Pharmaceutical & Medical Ind.	110	(7.1%)	60.1	1.2	0.0%
Tobacco & Cigarettes	336	5.7%	10.7	3.1	6.8%
Mining & Extraction Industries	674	4.9%	NM	0.7	3.2%
Engineering & Construction	108	(0.9%)	37.7	1.6	1.3%
Textiles, Leather & Cloth.	78	2.5%	16.3	0.9	5.2%

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. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	3,987	8.0	6.5%
2-HOUSING BK TRD FIN	2,293	22.98	10.3%
3-JORDAN TELECOM	828	16.07	14.1%
4-Jor Islamic Bank	563	12.47	17.7%
5-JOR PHOSPHATE MN	514	NM	0.2%
6-Bank Of Jordan	431	10.58	12.9%
7-JOR KUWAIT BANK	432	9.10	11.7%
8-CAIRO AMMAN BANK	386	9.47	15.4%
9-JOR PETROLM REF	359	12.70	22.6%
10-ARAB JOR/INV/BANK	330	21.77	10.9%

Subtotal	10,122	11.67	7.7%
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* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Monthly Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.15	40.2%
SPECIALIZED INVESTMENT COMPOUNDS	0.75	29.3%
THE ARAB ASSURERS	0.38	22.6%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.70	22.3%
UNIVERSAL CHEMICAL INDUSTRIES	0.66	22.2%

Worst Return Performers	Price (JD)	Monthly Return
ALIA- THE ROYAL JORDANIAN AIRLINES	0.57	(16.2%)
JORDAN NATIONAL SHIPPING LINES	1.11	(15.3%)
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.15	(14.3%)
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	1.71	(13.6%)
RUM ALADDIN INDUSTRIES	0.26	(13.3%)

Most Active Stocks By Value	Price (JD)	Value ('000 JD)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.15	40,719
TRANSPORT& INVESTMENT BARTER CO.	0.86	19,600
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.50	9,714
CENTURY INVESTMENT GROUP	1.74	8,454
JORDAN INDUSTRIAL RESOURCES	0.57	7,585

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
ASE Index	2,169.61	4.15	0.2%	0.2%	5.5%
Market Cap (JD Mn)	13,948.55	50.58	0.4%	0.4%	3.2%

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
ASE Index	7.5%	8.1%	7.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	10,563	(175,771)	(94.3%)	8,849	8,944
Value Traded (JD '000)	11,538	(151,033)	(92.9%)	7,775	11,159
No. of Trades	4,003	(59,761)	(93.7%)	2,727	4,185

Market Breadth	53	39	27
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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
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.15	41,599.0	40.2%
SPECIALIZED INVESTMENT COMPOUNDS	0.75	5,200.4	29.3%
THE ARAB ASSURERS	0.38	487.7	22.6%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.70	84.0	22.3%
UNIVERSAL CHEMICAL INDUSTRIES	0.66	3.4	22.2%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
ALIA- THE ROYAL JORDANIAN AIRLINES	0.57	1,678.4	(16.2%)
JORDAN NATIONAL SHIPPING LINES	1.11	54.7	(15.3%)
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.15	1.1	(14.3%)
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIAN	1.71	0.4	(13.6%)
RUM ALADDIN INDUSTRIES	0.26	353.3	(13.3%)

YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.15	41,599	40.2%
TRANSPORT& INVESTMENT BARTER CO.	0.86	25,835	17.8%
JORDAN INDUSTRIAL RESOURCES	0.57	14,021	16.3%
REAL ESTATE DEVELOPMENT	0.20	7,558	11.1%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.50	7,344	17.2%

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

			Index Value			MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 %Change		January-2015	
ASE Index			▲	2,169.61		4.15			0.19%	0.19%			5.53%			
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2014 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)
▲	JORDAN ISLAMIC BANK	JOIB.AM	63,750	39,939	9.1%	0.77	3.75	1.90%	237,576	562,500	791,505	12.47	2.20	3.33%	4.50	2.76
▲	JORDAN KUWAIT BANK	JOKB.AM	1,205	2,864	1.0%	0.68	4.32	0.70%	5,143	432,000	607,876	9.10	1.07	4.63%	4.35	3.00
▼	JORDAN COMMERCIAL BANK	JCBK.AM	1,500	1,526	1.5%	0.66	1.09	(6.03%)	1,635	109,000	153,376	22.98	0.94	0.00%	1.20	0.88
=	HOUSING BANK FOR TRADING & FINANCE	THBK.AM	0	716	0.1%	0.52	9.10	0.00%	0	2,293,200	3,226,808	22.98	2.36	2.75%	9.25	8.25
▲	ARAB JORDAN INVESTMENT BANK	AJIB.AM	850	54,371	4.4%	0.59	2.20	7.32%	1,861	330,000	464,350	21.77	2.38	3.64%	2.73	1.30
▼	JORDAN DUBAI ISLAMIC BANK	JDIB.AM	7,282	15,251	27.2%	0.74	0.91	(4.21%)	6,627	91,000	128,048	61.88	0.70	0.00%	1.00	0.76
▲	BANK AL-ETIHAD	UBSI.AM	2,080	3,307	5.7%	0.85	1.83	1.67%	3,806	183,000	257,503	8.13	0.73	3.28%	2.01	1.25
▲	ARAB BANKING CORPORATION /(JORDAN)	ABCO.AM	180	3,390	9.2%	0.62	1.12	2.75%	202	123,200	173,357	10.53	0.92	7.31%	1.29	0.97
▲	INVEST BANK	INVB.AM	2,676	7,099	4.1%	0.72	1.24	1.64%	3,318	124,000	174,483	10.44	0.89	6.45%	1.70	1.04
▲	CAPITAL BANK OF JORDAN	EXFB.AM	10,400	32,165	10.1%	0.60	1.52	0.66%	15,808	275,880	388,196	7.84	1.04	0.00%	2.32	0.95
▲	SOCIETE GENERALE DE BANQUE - JORDANIE	SGBJ.AM	0	176	0.3%	0.23	1.10	2.80%	0	110,000	154,783	15.71	0.98	0.00%	1.25	0.81
▲	CAIRO AMMAN BANK	CABK.AM	13,304	16,985	3.7%	0.77	3.09	7.67%	40,940	386,250	543,500	9.47	1.46	4.40%	4.04	2.45
▲	BANK OF JORDAN	BOJX.AM	6,150	9,448	5.0%	0.68	2.78	4.91%	16,825	431,178	606,719	10.58	1.36	5.40%	2.81	2.13
▲	JORDAN AHLI BANK	AHLI.AM	56,535	58,489	19.8%	0.68	1.36	3.03%	76,574	238,000	334,895	14.87	0.84	0.00%	1.49	1.04
▼	ARAB BANK \$USD	ARBK.AM	116,896	38,641	5.0%	1.01	7.00	(1.41%)	824,059	3,987,200	5,610,469	8.02	0.52	4.02%	10.50	6.50
▲	Banks		282,808	284,367	6.7%			0.37%	1,234,374	9,676,408	13,615,867	10.79	0.85	3.48%		
=	MIDDLE EAST INSURANCE	MEIN.AM	0	588	2.0%	0.41	1.48	0.00%	0	31,080	43,733	11.81	0.88	5.41%	1.58	1.16
=	THE UNITED INSURANCE	UNIN.AM	0	0	4.9%	0.16	1.36	0.00%	0	10,880	15,309	12.04	0.95	7.35%	1.38	0.78
▲	THE HOLY LAND INSURANCE	HOLI.AM	0	294	11.7%	0.12	0.61	1.67%	0	3,660	5,150	6.43	NM	0.00%	0.70	0.55
=	ARAB LIFE & ACCIDENT INSURANCE	ARIN.AM	0	0	3.3%	0.11	0.55	0.00%	0	4,400	6,191	NM	0.54	0.00%	0.58	0.43
▼	ARAB UNION INTERNATIONAL INSURANCE	AIUI.AM	0	182	25.1%	0.40	1.02	(6.42%)	0	8,160	11,482	NM	2.13	0.00%	1.14	0.56
=	NATIONAL INSURANCE	NAAI.AM	0	0	6.3%	0.09	1.12	0.00%	0	8,960	12,608	19.15	1.27	0.00%	1.45	1.00
=	JORDAN INTERNATIONAL INSURANCE	JIJC.AM	0	3,522	7.6%	0.47	0.60	0.00%	0	10,890	15,324	16.33	0.49	0.00%	0.68	0.36
▲	THE ISLAMIC INSURANCE	TIIC.AM	225	2,634	3.9%	0.39	1.43	4.38%	319	17,160	24,146	17.02	1.02	3.50%	1.60	1.10
▲	THE ARAB ASSURERS	ARAS.AM	0	28,687	42.2%	0.31	0.38	22.58%	0	2,470	3,476	5.89	0.81	0.00%	0.47	0.31
▼	Insurance		225	35,908	8.4%			(0.69%)	319	97,660	137,419	NM	0.91	3.15%		
▼	NATIONAL PORTFOLIO SECURITIES	MHFZ.AM	800	1,252	18.6%	1.14	0.56	(5.08%)	448	5,600	7,880	NM	0.65	0.00%	0.75	0.43
▲	JORDANIAN EXPATRIATES INVESTMENT HLDG	JEIH.AM	21,450	14,490	59.1%	1.04	0.85	4.94%	18,027	13,706	19,286	14.59	0.72	0.00%	0.94	0.42
▼	JORDAN INVESTMENT TRUST	JOIT.AM	0	2,362	9.4%	0.52	0.44	(4.35%)	0	12,980	18,264	64.49	0.52	0.00%	0.91	0.42
▲	UNION INVESTMENT CORPORATION	UINV.AM	148,880	101,923	65.3%	1.14	1.61	4.55%	237,581	80,500	113,273	29.99	1.94	0.00%	2.67	1.35
▲	JORDAN LOAN GUARANTEE CORP.	JLGC.AM	64,830	92,851	39.9%	0.60	0.56	5.66%	36,305	5,600	7,880	13.34	0.39	5.36%	0.66	0.45
=	UNITED ARAB INVESTORS	UAIC.AM	0	0	0.0%	1.29	0.03	0.00%	0	4,635	6,522	NM	0.04	0.00%	0.04	0.02
▲	ARAB EAST INVESTMENT	AEIV.AM	189,963	135,887	23.2%	1.13	0.69	1.47%	130,766	32,430	45,633	NM	0.41	0.00%	0.81	0.60
=	EJADA FOR FINANCIAL INVESTMENTS	EJAD.AM	0	0	0.0%	0.52	0.36	0.00%	0	2,025	2,849	NM	0.77	0.00%	0.37	0.25
=	AL-AMIN FOR INVESTMENT	AAFI.AM	1,131	5,382	40.6%	1.04	1.09	0.00%	1,233	10,900	15,338	10.21	0.76	4.59%	1.29	0.83
▲	UNITED FINANCIAL INVESTMENTS	UCFI.AM	101,720	20,044	138.1%	0.56	1.10	5.77%	109,216	8,800	12,383	NM	0.91	6.36%	1.42	0.99
=	INT'L BROKERAGE & FINANCIAL MARKETS	IBFM.AM	16,513	34,696	141.9%	1.00	0.26	0.00%	4,293	4,940	6,951	NM	0.34	0.00%	0.39	0.20
=	INVESTMENT HOUSE FOR FINANCIAL SERVICES	INVH.AM	0	0	0.0%	0.60	0.22	0.00%	0	660	929	0.98	0.28	0.00%	NA	NA
=	AMWAL INVEST	AMWL.AM	0	0	0.0%	1.01	0.21	0.00%	0	9,450	13,297	NM	0.27	0.00%	NA	NA
▲	AL-AMAL FINANCIAL INVESTMENTS CO.	AMAL.AM	177,126	34,928	87.6%	0.86	0.89	2.30%	155,691	13,350	18,785	19.14	0.86	2.25%	1.34	0.73
▲	Diversified Financial Services		722,413	443,818	27.7%			2.39%	693,560	205,576	289,270	NM	0.51	0.81%		

ASE Index																	
Index Value			MTM Point Change		Monthly % Change	YTD-15 % Change			FY-2014 %Change		January-2015						
▲ 2,169.61			4.15		0.19%	0.19%			5.53%								
Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2014 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)		
▲ ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	VFED.AM	0	4,942	27.3%	0.14	1.70	22.30%	0	2,040	2,871	NM	1.33	0.00%	1.70	0.70		
▼ JORDAN DUBAI PROPERTIES	JDPC.AM	46,785	92,668	111.2%	0.88	0.57	(13.64%)	26,785	39,900	56,144	NM	0.60	0.00%	0.76	0.30		
▼ UNION LAND DEVELOPMENT CORP.	ULDC.AM	98,144	39,344	16.0%	1.20	2.67	(0.37%)	258,579	120,150	169,065	52.90	2.16	0.00%	4.15	2.33		
▲ AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	JNTH.AM	533,141	463,333	973.5%	0.88	1.55	21.09%	818,591	15,500	21,810	NM	1.63	0.00%	2.50	0.81		
▲ SPECIALIZED INVESTMENT COMPOUNDS	SPIC.AM	375,970	328,022	517.0%	0.89	0.78	34.48%	292,769	20,093	28,273	14.84	1.35	0.00%	1.18	0.33		
▲ REAL ESTATE DEVELOPMENT	REDV.AM	706,113	486,141	71.0%	0.94	0.21	16.67%	148,284	19,215	27,038	13.28	0.20	0.00%	0.25	0.14		
= ARAB REAL ESTATE DEVELOPMENT	ARED.AM	0	0	0.0%	0.75	0.05	0.00%	0	2,000	2,814	NM	0.06	0.00%	NA	NA		
▲ ARAB EAST FOR REAL ESTATE INVESTMENTS CO.	REAL.AM	7,300	8,064	3.9%	0.86	1.70	25.00%	12,387	16,993	23,912	NM	1.94	0.00%	1.72	1.08		
= INT'L ARABIAN DEV. & INVESTMENT TRADING CO.	INMA.AM	30,079	26,323	84.2%	0.70	0.54	0.00%	15,899	3,780	5,319	NM	0.57	0.00%	0.60	0.46		
▼ JORDANIAN REAL ESTATE CO. FOR DEVELOPMENT	JRCD.AM	16,175	3,130	4.0%	0.89	0.68	(1.45%)	10,999	23,460	33,011	NM	0.72	0.00%	0.75	0.54		
▲ AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	AMAD.AM	600	680	69.7%	0.50	1.34	2.29%	804	10,720	15,084	17.03	0.82	7.46%	1.70	1.26		
▲ IHDATHIAT CO-ORDINATES	IHCO.AM	0	127	8.6%	0.58	0.63	1.61%	0	1,890	2,659	NM	0.70	0.00%	0.96	0.52		
▲ EMMAR INVESTMENTS & REAL ESTATE DEV.	EMAR.AM	107,772	66,268	152.9%	0.65	0.40	2.56%	42,801	8,000	11,257	NM	0.39	0.00%	0.91	0.29		
= CONTEMPRO FOR HOUSING PROJECTS	COHO.AM	50,932	14,052	102.9%	0.45	1.49	0.00%	75,889	8,940	12,580	37.25	1.10	6.71%	1.60	1.23		
▲ AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	IDMC.AM	1,628,717	2,542,806	607.3%	0.83	1.20	46.34%	1,942,046	25,200	35,459	NM	0.61	0.00%	1.20	0.37		
▲ Real Estate		3,601,728	4,075,898	135.3%			5.20%	3,645,833	317,881	447,297	NM	0.78	0.44%				
▼ AL-BILAD MEDICAL SERVICES	ABMS.AM	0	138	17.8%	0.39	1.26	(3.08%)	0	27,720	39,005	15.71	1.17	0.00%	1.65	1.19		
▼ INTERNATIONAL FOR MEDICAL INVESTMENT	ICMI.AM	197	2,526	39.8%	0.51	1.64	(2.38%)	323	7,380	10,385	19.80	1.81	0.00%	1.68	1.28		
▼ Health Care Services		197	2,664	21.5%			(2.93%)	323	35,100	49,390	16.42	1.26	0.00%				
= AL-ZARQA EDUCATIONAL AND INVESTMENT	ZEIC.AM	0	1,018	2.0%	0.02	3.10	0.00%	0	46,500	65,431	11.09	1.77	0.00%	3.15	2.23		
▼ ARAB INT'L FOR EDUCATION AND INVESTMENT	AIEI.AM	0	389	2.4%	0.31	4.36	(1.36%)	0	176,580	248,469	10.91	2.19	4.59%	4.60	2.90		
▲ ITTIHAD SCHOOLS	ITSC.AM	0	4,319	2.4%	0.34	1.45	0.69%	0	21,750	30,605	NM	1.31	3.45%	1.64	1.25		
= PETRA EDUCATION CO.	PEDC.AM	0	0	3.0%	0.10	5.99	0.00%	0	95,840	134,858	16.13	3.37	5.01%	6.20	4.50		
▼ Educational Services		0	5,726	2.4%			(0.66%)	0	340,670	479,364	12.83	2.24	4.01%				
▲ ARAB INTERNATIONAL HOTELS	AIHO.AM	0	3	0.3%	0.26	1.68	0.60%	0	53,760	75,647	29.86	0.87	4.76%	1.90	1.51		
▲ AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.	TAJM.AM	1,204,633	189,309	45.1%	0.69	0.58	1.75%	682,530	58,000	81,613	53.02	0.65	0.00%	0.71	0.35		
▼ AL-DAWLIYAH FOR HOTELS & MALLS	MALL.AM	1,001	531	3.9%	0.75	1.04	(0.95%)	1,051	44,928	63,219	15.29	0.79	6.73%	1.10	0.91		
▲ Hotels and Tourism		1,205,634	189,843	26.7%			0.57%	683,581	156,688	220,479	26.87	0.75	3.56%				
▼ JORDAN NATIONAL SHIPPING LINES	SHIP.AM	1,750	3,319	2.9%	0.44	1.12	(14.50%)	1,958	16,800	23,640	14.19	0.85	8.63%	1.55	1.10		
▼ SALAM INTERNATIONAL TRANSPORT & TRADING	SITT.AM	4,500	2,335	3.6%	0.45	0.52	(7.14%)	2,365	7,800	10,976	NM	0.44	0.00%	0.79	0.46		
▲ JORDAN EXPRESS TOURIST TRANSPORT	JETT.AM	850	385	3.0%	0.67	1.73	(1.70%)	1,473	18,684	26,291	13.50	1.01	5.78%	2.10	1.62		
▲ TRANSPORT& INVESTMENT BARTER CO.	NAQL.AM	1,851,082	1,628,621	560.9%	0.79	0.90	23.29%	1,656,005	12,524	17,622	NM	0.74	0.00%	1.03	0.42		
▼ ALIA- THE ROYAL JORDANIAN AIRLINES	RJAL.AM	73,160	103,034	55.0%	0.87	0.59	(13.24%)	43,144	49,780	70,047	56.50	1.16	0.00%	0.72	0.37		
▼ Transportation		1,931,342	1,737,694	86.4%			(7.86%)	1,704,945	105,588	148,575	32.92	0.91	2.40%				
▼ JORDAN TELECOM	JTEL.AM	2,305	3,672	2.1%	0.72	3.31	(5.70%)	7,581	827,500	1,164,392	16.07	2.27	9.97%	4.14	2.87		
= AL-FARIS NATIONAL CO. FOR INV. & EXPORT	CEBC.AM	0	0	0.0%	0.59	0.40	0.00%	0	13,600	19,137	NM	4.21	0.00%	NA	NA		
▼ Technology & Communications		2,305	3,672	1.8%			(5.61%)	7,581	841,100	1,183,529	16.88	2.28	9.81%				
▼ JORDAN PRESS FOUNDATION/AL-RA'I	PRES.AM	0	473	5.9%	0.45	1.82	(9.90%)	0	18,200	25,610	NM	0.48	0.00%	3.29	1.80		
▲ JORDAN PRESS & PUBLISHING	JOPP.AM	0	792	4.8%	0.31	0.32	3.23%	0	1,440	2,026	5.29	0.36	0.00%	0.51	0.31		
▼ Media		0	1,265	5.5%			(9.05%)	0	19,640	27,636	NM	0.47	0.00%				
▼ JORDAN ELECTRIC POWER	JOEP.AM	10,642	9,841	4.7%	0.88	2.89	(3.02%)	30,691	218,484	307,433	NM	2.38	3.46%	3.40	2.60		
▼ IRBID DISTRICT ELECTRICITY	IREL.AM	44	167	0.7%	0.14	10.00	(4.58%)	438	80,000	112,570	23.52	4.62	7.50%	10.84	7.18		
▲ JORDAN PETROLEUM REFINERY	JOPT.AM	209,711	28,383	12.8%	1.07	4.78	7.42%	987,047	358,500	504,453	12.70	2.88	1.34%	5.15	3.78		
▲ Utilities & Energy		220,397	38,391	8.3%			2.19%	1,018,176	656,984	924,455	31.25	2.81	2.79%				
= JORDAN INTERNATIONAL TRADING CENTER	JITC.AM	12,824	17,657	36.2%	0.37	1.19	0.00%	15,151	4,046	5,693	9.70	0.76	6.72%	1.59	1.09		

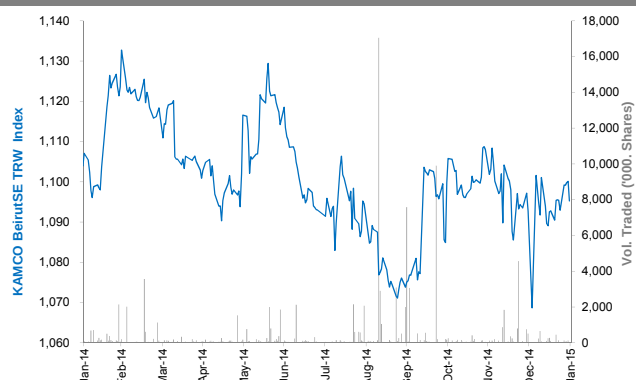
Index Value					MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 %Change		January-2015	
ASE Index					4.15			0.19%	0.19%			5.53%			
Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2014 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)
▼ JORDAN TRADE	JOTF.AM	0	16	0.0%	0.20	0.94	(1.05%)	0	15,510	21,824	9.03	0.78	9.57%	1.09	0.94
= AL AHLIA ENTERPRISES	ABLA.AM	0	0	0.0%	0.24	1.07	0.00%	0	42,042	59,158	NM	0.65	0.00%	NA	NA
▲ SPECIALIZED TRADING & INVESTMENT	SPTI.AM	61,091	9,500	128.6%	0.54	1.03	6.19%	62,350	3,167	4,457	NM	1.16	0.00%	1.05	0.47
▲ SPECIALIZED JORDANIAN INVESTMENT	SIJC.AM	0	5,927	51.4%	0.46	0.44	2.33%	0	1,980	2,786	NM	0.54	0.00%	0.59	0.38
▲ Commercial Services		73,915	33,101	11.2%			0.10%	77,501	66,745	93,919	47.65	0.69	2.63%		
▼ DAR AL DAWA DEVELOPMENT & INVESTMENT	DADI.AM	5,624	9,648	13.6%	0.41	3.03	(5.90%)	16,706	75,750	106,589	15.08	1.49	0.00%	3.71	1.22
= ARAB CENTER FOR PHARM. & CHEMICALS	APHC.AM	0	4	0.6%	0.07	0.90	0.00%	0	4,500	6,332	NM	1.00	0.00%	1.44	0.74
▼ M. E PHARMA. & CHICAL IND. & MEDICAL APPLIANCE	MPHA.AM	0	24	0.1%	0.19	1.71	(13.64%)	0	16,877	23,748	NM	2.40	0.00%	2.00	1.22
▼ JORDANIAN PHARMACEUTICAL MANUFACTURING	JPHM.AM	8,041	5,369	18.5%	0.44	0.64	(7.25%)	5,106	12,800	18,011	NM	0.40	0.00%	1.00	0.60
▼ Pharmaceutical & Medical Ind.		13,665	15,045	11.0%			(7.11%)	21,812	109,927	154,680	60.07	1.16	0.00%		
▲ PREMIER BUSINESS AND PROJECTS CO.	ACDT.AM	2,500	550	18.8%	0.31	1.63	3.16%	4,085	2,168	3,051	62.67	1.01	0.00%	1.75	0.88
▲ UNIVERSAL CHEMICAL INDUSTRIES	UNIC.AM	292	217	3.1%	0.17	0.69	27.78%	201	1,035	1,456	NM	0.65	0.00%	0.78	0.51
▼ NATIONAL CHLORINE INDUSTRIES	NATC.AM	117	431	7.5%	0.40	0.69	(4.17%)	81	6,210	8,738	NM	0.62	7.25%	0.89	0.67
▲ JORDAN INDUSTRIAL RESOURCES	JOIR.AM	1,172,576	893,769	608.0%	0.82	0.58	18.37%	674,943	9,643	13,568	16.02	0.50	5.17%	0.60	0.24
= COMPREHENSIVE MULTIPLE PROJECT CO.	INOH.AM	0	0	5.0%	0.48	1.24	0.00%	0	6,510	9,160	NM	1.17	0.00%	1.39	0.66
▲ Chemical Industries		1,175,485	894,968	303.5%			6.31%	679,310	25,565	35,974	NM	0.66	3.71%		
= PEARL- SANITARY PAPER CONVERTING	PERL.AM	0	0	0.1%	0.12	3.70	0.00%	0	9,250	13,016	NM	7.83	0.00%	4.32	0.95
= Paper & Cardboard Industries		0	0	0.1%			0.00%	0	9,250	13,016	NM	7.83	0.00%		
▲ AL-EKBAL PRINTING AND PACKAGING	EKPC.AM	350	369	3.4%	0.30	1.50	2.74%	525	7,500	10,553	20.60	1.07	0.00%	1.52	0.83
▲ Printing & Packaging		350	369	2.1%			2.74%	525	7,500	10,553	6.84	1.07	0.00%		
▲ JORDAN DAIRY	JODA.AM	0	30	0.4%	NA	2.07	2.48%	0	8,280	11,651	12.86	1.00	4.83%	2.08	1.75
▼ UNIVERSAL MODERN INDUSTRIES	UMIC.AM	12,665	24,468	139.7%	0.47	1.44	(5.26%)	18,302	8,640	12,158	17.24	0.97	3.47%	1.71	0.73
▼ THE ARAB INTERNATIONAL FOOD FACTORIES	AIFF.AM	5,000	412	0.8%	0.08	2.00	(6.54%)	10,000	21,000	29,550	15.71	0.70	5.00%	2.51	1.39
▼ NUTRIDAR	NDAR.AM	0	6	15.1%	NA	0.67	(4.29%)	0	6,700	9,428	NM	2.74	0.00%	1.02	0.67
▲ JORDAN VEGETABLE OIL INDUSTRIES	JVOI.AM	14,000	1,557	2.9%	0.09	1.16	5.45%	15,553	4,640	6,529	11.80	0.95	0.00%	1.16	0.63
▼ Food & Beverages		31,665	26,473	25.9%			(3.54%)	43,855	49,260	69,315	52.25	0.90	3.55%		
▲ AL-EQBAL INVESTMENT CO.	EICO.AM	2,829	4,245	10.1%	0.59	12.50	7.57%	35,303	250,000	351,780	8.93	3.78	8.00%	15.90	2.55
▲ UNION TOBACCO & CIGARETTE INDUSTRIES	UTOB.AM	6,155	9,721	21.8%	0.74	5.73	0.70%	35,227	86,429	121,616	24.63	1.97	3.47%	10.23	5.00
▲ Tobacco & Cigarettes		8,984	13,966	15.1%			5.72%	70,530	336,429	473,396	10.68	3.06	6.84%		
= GENERAL MINING CO.	GENM.AM	0	0	0.3%	0.02	2.24	0.00%	0	3,360	4,728	NM	1.73	6.70%	4.80	2.24
▼ ARAB ALUMINIUM INDUSTRY /ARAL	AALU.AM	0	90	7.5%	0.29	2.12	(10.55%)	0	14,310	20,136	19.73	1.16	3.77%	2.75	1.15
▲ NATIONAL STEEL INDUSTRY	NAST.AM	0	126	34.7%	0.68	0.94	0.00%	0	1,101	1,549	34.41	0.91	0.00%	0.97	0.17
▲ JORDAN PHOSPHATE MINES	JOPH.AM	44,608	9,680	6.8%	1.15	6.85	5.06%	306,385	513,750	722,908	NM	0.68	3.65%	8.70	5.43
▲ THE JORDAN CEMENT FACTORIES	JOCM.AM	27,960	12,779	11.5%	0.67	1.85	8.82%	50,740	111,822	157,347	NM	1.45	0.00%	1.97	0.89
▼ JORDAN STEEL	JOST.AM	170,913	110,076	95.1%	1.02	0.60	(3.23%)	100,785	21,000	29,550	NM	0.49	9.17%	1.53	0.50
▲ NATIONAL ALUMINIUM INDUSTRIAL	NATA.AM	8,958	22,340	216.4%	0.52	0.67	4.69%	5,994	6,030	8,485	8.04	0.57	0.00%	0.92	0.35
▼ TRAVERTINE CO.	TRAV.AM	975	463	3.7%	0.10	0.61	(8.96%)	588	2,806	3,948	4.75	0.48	0.00%	1.04	0.59
▲ Mining & Extraction Industries		253,414	155,555	34.1%			4.89%	464,492	674,179	948,651	NM	0.75	3.18%		
▲ THE JORDAN PIPES MANUFACTURING	JOPI.AM	3,000	1,526	61.8%	0.54	1.50	20.00%	4,499	5,363	7,546	34.61	0.92	0.00%	1.82	0.64
▼ JORDAN WOOD INDUSTRIES / JWICO	WOOD.AM	0	13	0.3%	0.17	1.55	(4.91%)	0	7,750	10,905	NM	0.68	0.00%	3.09	1.50
▼ READY MIX CONCRETE & CONSTRUCTION SUPPLIES	RMCC.AM	0	1,556	4.4%	0.56	2.87	(1.37%)	0	71,750	100,961	30.87	2.29	0.00%	2.91	2.34
▼ RUM ALADDIN INDUSTRIES	IENG.AM	25,221	22,264	120.9%	0.52	0.26	(13.33%)	6,557	1,866	2,625	3.25	0.38	0.00%	1.06	0.25
▼ ARABIAN STEEL PIPES MANUFACTURING	ASPM.AM	0	29	3.0%	0.35	2.33	(0.85%)	0	20,970	29,507	24.31	1.37	6.44%	2.69	2.00
▼ Engineering & Construction		28,221	25,388	24.6%			(0.90%)	11,056	107,698	151,544	37.74	1.57	1.25%		

Index Value					MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 %Change		January-2015			
ASE Index			▲	2,169.61		4.15			0.19%	0.19%			5.53%				
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2014 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)	
▲	NATIONAL CABLE & WIRE MANUFACTURING	WIRE.AM	400,200	297,691	111.1%	0.81	0.72	9.09%	282,760	13,896	19,553	NM	0.64	0.00%	0.79	0.27	
▼	MIDDLE EAST SPECIALIZED CABLES CO.	JNCC.AM	1,000	4,984	8.4%	0.39	0.20	(4.76%)	200	7,778	10,944	NM	NM	0.00%	0.35	0.10	
=	ARAB ELECTRICAL INDUSTRIES	AEIN.AM	78,250	32,389	131.0%	0.41	0.62	0.00%	48,522	3,720	5,234	33.61	0.59	0.00%	0.77	0.48	
▼	Electrical Industries		479,450	335,064	15.2%			(44.34%)	331,482	25,394	35,732	NM	0.27	0.00%			
▲	CENTURY INVESTMENT GROUP	CEIG.AM	477,680	325,378	527.6%	0.51	1.76	11.39%	829,303	9,137	12,857	12.08	1.40	3.41%	1.76	0.63	
▲	THE JORDAN WORSTED MILLS	JOWM.AM	1,000	807	3.6%	0.57	4.11	2.75%	4,118	61,650	86,749	15.80	0.90	6.08%	4.70	3.65	
▼	AKARY FOR INDUSTRIES & REAL ESTATE INV.	WOOL.AM	100	68	290.8%	0.17	2.05	(18.33%)	205	2,460	3,462	79.35	2.86	0.00%	2.90	0.81	
▼	EL-ZAY READY WEAR MANUFACTURING	ELZA.AM	51,991	170,420	259.0%	0.60	0.29	(3.33%)	15,077	4,350	6,121	61.14	0.45	0.00%	0.50	0.25	
▼	Textiles , Leathers & Clothings		530,771	496,673	181.5%			(7.09%)	848,703	77,597	109,188	16.30	0.91	5.23%			
=	JORDAN CERAMIC INDUSTRIES	JOCF.AM	0	33,322	257.0%	0.62	1.17	0.00%	0	4,388	6,174	NM	3.43	0.00%	1.58	0.81	
=	INTERNATIONAL CERAMIC INDUSTRIES	ICER.AM	0	0	0.0%	0.48	0.22	0.00%	0	1,320	1,857	NM	0.27	0.00%	0.22	0.18	
=	Glass & Ceramic Industries		0	33,322	98.8%			0.00%	0	5,708	8,031	NM	0.92	0.00%			
▲	Subtotal: Amman Stock Exchange		10,562,969	8,849,169	27.12%			0.15%	11,537,958	13,948,547	19,627,280	14.97	0.93	3.73%			

Beirut Stock Exchange Monthly Databank

January-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	11,272	0.1%	8.45	0.96	4.0%
Banking	9,106	0.9%	8.06	0.95	4.8%
Industrial	322	(1.9%)	12.77	1.40	5.0%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Const.	1,808	(3.3%)	9.90	0.97	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

▲ 12 ▼ 7 = 11

Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,442	10.60	11.3%
2- BLOM Bank	1,924	8.28	15.0%
3- Solidere A	1,094	5.99	9.8%
4- Byblos Bank	922	6.19	9.3%
5- Bank Audi GDR	751	-	-
6- BLOM Bank GDR	736	-	-
7- Solidere B	714	3.91	9.8%
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	293	13.42	10.2%
10- Byblos Bank Preferred- 2008	204	-	-
Subtotal	9,390	7.18	11.2%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
KAMCO BeirutSE TRW Index	1,095.40	2.68	0.2%	0.2%	3.5%
Market Cap (USD Mn)	11,251.92	10.02	0.1%	0.1%	8.6%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.8%	7.3%	7.1%

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	2,924.44	(7,898)	(73.0%)	148	662
Value Traded ('000s USD)	18,796.46	(50,002)	(72.7%)	940	2,878

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Monthly Return
BEMO Bank	1.79	2.3%
Byblos Bank	1.63	1.9%
Bank Audi	6.11	1.8%
BLOM Bank	8.95	1.7%
BLOM Bank GDR	9.96	1.6%

Worst Return Performers	Price (USD)	Monthly Return
Ciments Blancs B	3.50	(6.7%)
Solidere A	10.94	(3.4%)
Solidere B	10.99	(3.1%)
BLC Bank Preferred A	100.00	(2.9%)
Holcim Liban	15.00	(1.6%)

Most Active Stocks by Value	Price (USD)	Value ('000 USD)
BLOM Bank	8.95	4,458,896
Solidere A	10.94	3,093,646
Byblos Bank	1.63	2,477,759
Solidere B	10.99	1,558,412
Byblos Bank Preferred 2008	102.10	1,230,130

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BEMO Bank	1.79	123,374	2.3%
Byblos Bank	1.63	1,535,492	1.9%
Bank Audi	6.11	165,350	1.8%
BLOM Bank	8.95	504,580	1.7%
BLOM Bank GDR	9.96	36,564	1.6%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
Solidere A	10.940	279,263	(3.4%)
Solidere B	10.990	141,256	(3.1%)
BLC Bank Preferred A	100.000	10,000	(2.9%)
Holcim Liban	15.00	1,851	(1.6%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.63	1,535,492	1.9%
BLOM Bank	8.95	504,580	1.7%
Solidere A	10.94	279,263	(3.4%)
Bank Audi	6.11	165,350	1.8%
Solidere B	10.99	141,256	(3.1%)

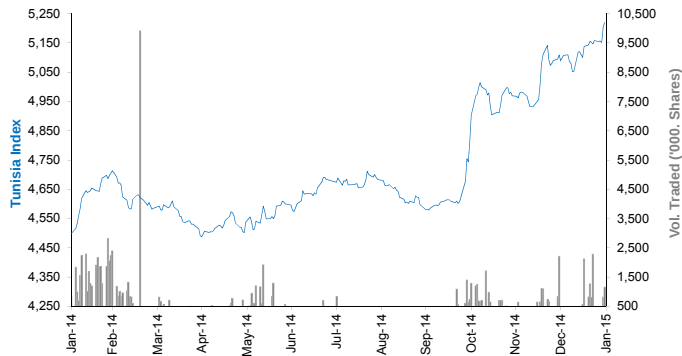
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

				Index Value			MTM Point Change		Monthly % Change	YTD-15 % Change		FY-2014 Change		January-2015
KAMCO BeirutSE TRW Index				▲ 1,095.40			2.68		0.25%	0.25%		3.51%		
	Company Name	Reuters Ticker	Monthly Traded Volume (Shares)	YTD-15 Traded Value ('000 USD)	Share Turnover (%) since Jan-2014	Current Price (USD)	Monthly % Change	Monthly Value (USD)	Market Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (USD)	52-Week Low (USD)
▲	Bank Audi	AUDI.BY	165,350	997	14.97%	6.11	1.83%	996,554	2,442,468	10.60	1.20	4.12%	6.51	5.80
▼	Bank Audi GDR	AUSR.BY	26,653	174	2.97%	6.50	(1.37%)	173,530	750,853	-	-	5.51%	7.40	6.00
=	Bank Audi Preferred E	AUPRE.BY	-	-	11.50%	102.20	0.00%	-	127,750	-	-	5.87%	102.20	100.00
▲	Bank Audi Preferred F	AUPRF.BY	2,620	269	0.54%	102.80	0.59%	269,336	154,200	-	-	3.89%	102.80	100.00
=	Bank Audi Preferred G	AUPRG.BY	-	-	0.22%	101.50	0.00%	-	152,250	-	-	5.91%	101.50	99.00
▲	Bank Audi Preferred H	AUPRH.BY	4,554	469	28.27%	103.00	0.68%	468,951	77,250	-	-	6.31%	103.00	100.00
=	Bank of Beirut	BOB.BY	226	4	1.23%	18.40	0.00%	4,158	309,533	5.15	0.56	7.74%	19.00	18.10
=	Bank of Beirut Preferred Class E	BOBPE.BY	77	2	6.77%	26.25	0.00%	2,021	63,000	-	-	7.62%	27.00	25.15
=	Bank of Beirut Preferred Class H	BOBPH.BY	2,400	63	11.73%	26.25	0.00%	63,001	141,750	-	-	6.67%	27.00	25.05
▲	Bank of Beirut Preferred Class I	BOBPI.BY	4,400	114	6.15%	26.00	0.39%	114,400	130,000	-	-	6.49%	26.60	25.00
=	Bank Of Beirut Priority Shares 2014	BOBPT.BY	-	-	0.01%	21.00	0.00%	-	100,002	-	-	0.00%	21.00	21.00
▲	BEMO Bank	BEMO.BY	123,374	220	4.37%	1.79	2.29%	220,273	92,006	17.31	1.07	0.00%	1.84	1.50
=	BEMO Bank Preferred	BEMOP.BY	-	-	0.58%	100.00	0.00%	-	20,000	-	-	8.00%	100.00	100.00
▲	BEMO Bank Preferred Class 2013	BMO13.BY	2,400	242	15.54%	101.00	1.00%	242,400	35,350	-	-	6.93%	101.60	100.00
=	BLC Bank	BLC.BY	-	-	0.01%	1.70	0.00%	-	86,757	2.02	0.20	0.00%	2.00	1.70
▼	BLC Bank Preferred A	BLCPA.BY	10,000	1,000	4.00%	100.00	(2.91%)	1,000,000	40,000	-	-	7.00%	103.00	100.00
=	BLC Bank Preferred B	BLCPb.BY	10,000	1,000	3.65%	100.00	0.00%	1,000,000	55,000	-	-	7.00%	101.00	100.00
▲	BLC Bank Preferred C	BLCPc.BY	3,500	351	3.60%	101.00	1.00%	350,500	35,350	-	-	6.68%	101.00	100.00
▲	BLOM Bank	BLOM.BY	504,580	4,459	2.24%	8.95	1.70%	4,458,896	1,924,250	8.28	1.24	4.86%	9.05	8.50
▲	BLOM Bank GDR	BLBD.BY	36,564	365	3.12%	9.96	1.63%	365,278	736,004	-	-	0.00%	10.00	8.80
=	BLOM Preferred 2011	BLBD.BY	1,150	12	2.30%	10.20	0.00%	11,730	204,000	-	-	6.86%	10.25	10.18
▲	Byblos Bank	BYB.BY	1,535,492	2,478	3.02%	1.63	1.87%	2,477,759	921,790	6.19	0.58	7.21%	1.70	1.55
▲	Byblos Bank Preferred- 2008	BYB08.BY	12,060	1,230	8.21%	102.10	0.10%	1,230,130	204,200	-	-	7.84%	103.50	100.00
▼	Byblos Bank Preferred- 2009	BYB09.BY	4,646	470	5.40%	101.20	(0.88%)	470,176	202,400	-	-	7.91%	103.20	100.00
▲	Byblos Bank GDR	BYBDR.BY	390	30	0.09%	76.50	0.66%	29,880	100,144	-	-	0.00%	77.05	70.00
▲	Banking Sector		2,450,436	13,949	5.96%		0.85%	13,948,973	9,086,307	8.06	0.95	4.78%		
▼	Ciments Blancs B	CBB.BY	450	2	0.22%	3.50	(6.67%)	1,575	21,000	8.61	1.70	3.57%	3.75	3.50
=	Ciments Blancs N	CBN.BY	-	-	0.43%	2.75	0.00%	-	8,250	-	-	0.00%	3.00	2.75
▼	Holcim Liban	HOLC.BY	1,851	29	0.28%	15.00	(1.64%)	28,524	292,741	13.42	1.38	5.27%	16.30	13.35
▼	Industrial Sector		2,301	30	0.29%		(1.94%)	30,099	321,991	12.77	1.40	5.02%		
=	Rasamny-Younis Motors	RYM.BY	51,187	165	2.03%	3.23	0.00%	165,334	35,272	11.56	0.69	8.47%	3.50	2.69
=	Trading Sector		51,187	165	2.03%		0.00%	165,334	35,272	11.56	0.69	8.47%		
▼	Solidere A	SOLA.BY	279,263	3,094	5.24%	10.94	(3.36%)	3,093,646	1,094,000	5.99	0.59	0.00%	14.14	10.87
▼	Solidere B	SOLB.BY	141,256	1,558	3.66%	10.99	(3.09%)	1,558,412	714,350	3.91	0.38	0.00%	13.99	10.80
▼	Real Estate & Construction Sector		420,519	4,652	4.62%		(3.25%)	4,652,058	1,808,350	9.90	0.97	0.00%		
▲	Beirut Stock Exchange		2,924,443	18,796	5.72%		0.09%	18,796,464	11,251,919	8.45	0.96	4.03%		

Tunisia Stock Exchange Monthly Databank

January-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	16,695	3.1 %	20.35	1.90	2.2 %
Banking	6,402	1.9 %	14.03	1.40	2.3 %
Insurance	770	(0.4 %)	18.82	1.52	0.8 %
Leasing	506	(0.7 %)	11.79	1.18	3.6 %
Financial Services	1,318	(0.6 %)	16.01	2.09	2.5 %
Industrial	1,235	2.0 %	14.11	2.53	2.6 %
Chemical Industry	737	(3.5 %)	44.19	2.22	4.1 %
Food & Beverage	3,354	14.2 %	24.49	5.12	1.5 %
Retailing	1,502	(3.1 %)	NM	4.33	3.0 %
Others	871	2.4 %	NM	1.08	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	2,340	20.86	22.0 %
2-Banque de Tunisie	1,576	21.04	12.3 %
3-Banque Internationale Arabe de Tunisie	1,427	17.88	13.1 %
4-Banque Attijari De Tunisie	986	11.92	21.3 %
5-Poulina Group Holding	976	14.51	12.1 %
6-Delice Holding	933	37.33	24.5 %
7-Amen Bank	609	5.73	17.3 %
8-Union Bancaire pour le Commerce et l'Industrie	515	63.07	3.1 %
9-Arab Tunisian Bank	458	9.54	9.8 %
10-Société d'Articles Hygiéniques	411	28.73	13.4 %
Subtotal	10,231	16.54	14.6 %

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Monthly Return
Electrostar	8.21	19.2 %
Société Frigorifique et Brasserie de Tunis	26.00	15.6 %
Euro-Cycles	18.60	14.7 %
Société d'Articles Hygiéniques	11.79	12.6 %
Delice Holding	17.00	12.2 %

Worst Return Performers	Price (DT)	Monthly Return
Assurances Salim	22.64	(13.9 %)
Société Tunis. d'Entreprises de Télécom.	3.06	(11.3 %)
Société Immobilière Tuniso-Séoudienne	1.76	(11.1 %)
Société Essoukna	5.60	(11.0 %)
Société Indust. d'Appareillage et Matériel Electrique	2.06	(10.4 %)

Most Active Stocks By Value	Price (DT)	Value ('000 DT)
Société Frigorifique et Brasserie de Tunis	26.00	24,575
Société d'Articles Hygiéniques	11.79	19,697
Banque de l'Habitat	11.38	17,619
Delice Holding	17.00	17,402
Attijari Bank	24.80	5,183

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
Tunisia Index	5,219.94	129.95	2.6 %	2.6 %	16.2 %
Market Cap (DT Mn)	16,695	495.40	3.1 %	3.1 %	22.8 %

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

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	13,744	(530)	(3.7 %)	687	612
Value Traded ('000 DT)	125,324	27,530	28.2 %	6,266	4,411
No. of Trades	29,506	(5588)	(15.9 %)	1,475	1,424

Market Breadth	▲	27	▼	35	=	1
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YTD-2014 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Electrostar	8.21	460	19.2 %
Société Frigorifique et Brasserie de Tunis	26.00	997	15.6 %
Euro-Cycles	18.60	221	14.7 %
Société d'Articles Hygiéniques	11.79	1,832	12.6 %
Delice Holding	17.00	1115.77	12.2 %

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Assurances Salim	22.64	17	(13.9 %)
Société Tunis. d'Entreprises de Télécom.	3.06	68	(11.3 %)
Société Immobilière Tuniso-Séoudienne	1.76	134	(11.1 %)
Société Essoukna	5.60	40	(11.0 %)
Société Indust. d'Appareillage et Matériel Electrique	2.06	284	(10.4 %)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société d'Articles Hygiéniques	11.79	1,832	12.6 %
Banque de l'Habitat	11.38	1,761	11.0 %
Société Moderne de Céramique	2.64	1,457	5.2 %
Delice Holding	17.00	1,116	12.2 %
Banque de Tunisie	10.51	1,105	(0.4 %)

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

		Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change			FY-2014 % Change		January-2015	
Tunisia SE Index ▲		5,219.94		129.95			2.55 %		2.55 %			16.17 %			
Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Volume (Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (DT)	Monthly % Change	Monthly Value (DT)	Current Mkt Cap ('000 DT)	Current Mkt Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (DT)	52-Week Low (DT)
▼ Amen Bank	AB.TN	17,498	875	10.4%	0.75	24.90	(4.93%)	443,713	608,656	367,591	5.73	0.99	2.30%	30.44	24.50
▲ Arab Tunisian Bank	ATB.TN	122,594	6,130	1.6%	0.92	4.58	4.81%	542,623	458,000	276,605	9.54	0.94	4.80%	4.66	3.98
▲ Banque de l'Habitat	BH.TN	1,760,622	88,031	11.3%	0.72	11.38	11.02%	17,619,146	204,840	123,711	7.92	0.44	3.51%	13.34	9.85
▲ Banque Internationale Arabe de Tunisie	BIAT.TN	28,352	1,418	5.7%	1.21	83.94	7.62%	2,286,889	1,426,980	861,810	17.88	2.34	0.00%	84.00	60.50
▲ Banque Nationale Agricole	BNA.TN	37,798	1,890	2.5%	0.97	7.61	0.13%	289,392	243,520	147,071	13.01	0.42	5.26%	8.70	6.10
▼ Banque de Tunisie	BT.TN	1,105,365	55,268	4.1%	1.11	10.51	(0.38%)	3,896,493	1,576,500	952,111	21.04	2.58	1.86%	14.63	9.00
▼ Banque de Tunisie et des Emirats	BTEI.TN	3,113	156	8.7%	0.25	24.71	(0.72%)	76,674	24,710	14,923	11.35	0.18	7.28%	27.00	23.66
▼ Société Tunisienne de Banque	STB.TN	24,172	1,209	1.6%	0.84	4.50	(10.00%)	114,048	111,870	67,563	NM	0.31	0.00%	6.30	4.47
▲ Banque Attijari De Tunisie	BS.TN	211,585	10,579	8.4%	0.97	24.80	3.77%	5,183,343	985,758	595,338	11.92	2.54	5.40%	25.00	15.80
▲ Union Bancaire pour le Commerce et l'Industrie	UBCI.TN	1,224	61	2.3%	0.66	25.77	1.46%	30,899	515,439	311,294	63.07	1.96	1.76%	26.84	23.98
▼ Union Internationale de Banques	UIB.TN	45,534	2,277	20.5%	0.65	13.99	(5.15%)	644,458	246,224	148,705	7.21	4.01	0.00%	17.72	9.95
▲ Banking		3,357,857	167,893	4.9 %			1.95 %	31,127,676	6,402,497	3,866,724	14.03	1.40	2.33 %		
▲ Cie Assurance Et Reassurance Astree SA	AST.TN	89	4	0.2%	0.22	55.00	0.75%	4,778	220,000	132,867	20.37	2.36	0.00%	57.80	47.00
▲ Société Tunisienne d'Assurances et de Réassurances	STAR.TN	4,606	230	3.6%	0.85	150.00	3.27%	684,733	346,154	209,056	18.47	1.39	1.20%	150.00	131.92
▼ SOCIETE D'ASSURANCES SALIM	SALIM.TN	16,869	843	5.4%	0.40	22.64	(13.92%)	389,602	60,222	36,371	16.41	1.67	3.75%	26.50	17.01
▼ Société Tunisienne de Réassurance	TRE.TN	90,811	4,541	26.0%	1.07	9.55	(4.02%)	872,139	143,250	86,514	18.67	1.14	0.00%	11.47	8.12
▼ Insurance		112,375	5,619	17.3 %			(0.41 %)	1,951,253	769,626	464,808	18.82	1.52	0.83 %		
▲ Arab Tunisian Lease	ATL.TN	420,554	21,028	21.5%	0.89	2.85	5.56%	1,175,792	54,150	32,703	8.30	0.76	0.00%	2.96	2.12
▲ Compagnie Internationale de Leasing	CIL.TN	41,361	2,068	8.6%	0.79	13.45	0.45%	553,872	67,250	40,615	7.80	1.24	5.58%	14.94	12.10
▼ Attijari Leasing Co.	TJL.TN	17,705	885	8.6%	0.55	25.21	(4.22%)	460,472	53,571	32,354	9.22	1.58	4.76%	29.50	19.20
▲ Tunisie Leasing	TLS.TN	12,150	608	12.8%	0.77	21.97	1.34%	260,186	188,942	114,110	12.89	1.27	3.70%	22.78	18.53
▼ Société El Wifack Leasing	WIFAK.TN	65,233	3,262	24.4%	0.33	16.00	(1.54%)	1,028,731	64,000	38,652	15.72	1.51	2.58%	16.60	12.70
▼ Best Lease	BL.TN	38,633	1,932	8.1%	NA	1.90	(9.09%)	74,312	57,000	34,425	17.76	1.26	3.51%	2.12	1.60
▲ Modern Leasing	ML.TN	14,341	717	13.5%	0.75	5.30	0.38%	74,933	21,200	12,804	NM	0.69	0.00%	5.98	3.77
▼ Leasing		609,977	30,499	13.4 %			(0.65 %)	3,628,299	506,113	305,662	11.79	1.18	3.63 %		
▼ Poulina Group Holding	POULA.TN	167,875	8,394	3.5%	0.81	5.42	(3.56%)	912,047	975,620	589,216	14.51	1.76	3.14%	5.91	5.00
▲ Les Placements de Tunisie – SICAF	PLTU.TN	-	-	0.4%	NA	51.70	12.44%	-	51,700	31,224	35.56	3.34	3.87%	51.70	41.33
▲ Société de Placement et de Dév. Indust. et Touristique	SPDI.TN	48,927	2,446	1.4%	0.65	10.00	8.81%	484,242	280,000	169,103	20.97	5.31	0.00%	10.01	7.37
▼ Tuninvest – Sicar	TINV.TN	2,539	127	11.5%	0.38	10.92	(0.73%)	28,231	10,549	6,371	40.73	1.36	9.16%	11.80	10.00
▼ Financial Services		219,341	10,967	3.2 %			(0.58 %)	1,424,520	1,317,868	795,913	16.01	2.09	2.55 %		
▼ Laboratoires Adwya	ADWYA.TN	79,370	3,969	47.7%	0.73	8.15	(0.37%)	646,610	107,580	64,972	16.13	3.62	1.84%	9.70	6.25
▼ L'Accumulateur Tunisien ASSAD	ASSAD.TN	99,363	4,968	18.5%	0.87	7.97	(0.38%)	790,690	95,640	57,761	12.90	2.04	4.77%	8.97	6.82
▲ Société Générale Industrielle de Filtration	GIF.TN	348,540	17,427	40.5%	1.24	3.67	8.58%	1,203,147	37,687	22,761	77.07	2.32	2.65%	5.00	2.62
▼ Société Indust. d'Appareillage et Matériel Electrique	SIAM.TN	284,373	14,219	29.7%	0.53	2.06	(10.43%)	595,408	28,922	17,467	16.89	1.31	3.40%	2.98	2.01
▼ Société des Industries Pharmaceutiques de Tunisie	SIPHA.TN	4,737	237	1.7%	0.35	8.57	(0.35%)	40,569	15,426	9,316	NM	0.52	0.00%	11.30	7.70
▲ Société Moderne de Céramique	SOMOC.TN	1,457,011	72,851	86.4%	0.99	2.64	5.18%	3,716,059	76,116	45,970	15.52	1.42	2.15%	3.58	2.24
▼ Société Tunisienne de Verreries	STVR.TN	213,756	10,688	10.9%	0.97	4.80	(9.09%)	1,038,711	84,206	50,855	15.12	1.95	4.17%	7.19	4.70
▼ Tunisie Profilés Aluminium	TPR.TN	158,145	7,907	8.8%	0.77	4.20	(2.33%)	667,883	189,000	114,145	12.69	1.95	5.12%	4.80	4.13
▲ Société d'Articles Hygiéniques	SAH.TN	1,832,331	91,617	43.1%	1.10	11.79	12.61%	19,697,171	410,586	247,969	28.73	3.85	0.00%	15.10	9.60
▼ CELLCOM	CELL.TN	12,323	3,081	43.3%	0.03	8.07	(0.98%)	96,208	36,005	21,745	26.05	7.21	0.00%	9.40	7.00
▼ SOTIPAPIER	STPAP.TN	107,079	(3,346)	52.1%	NA	4.56	(8.80%)	499,923	109,212	65,957	12.46	3.08	7.78%	7.80	4.55
▲ Manufacture de Panneaux Bois du Sud	MPBS.TN	70,599	3,530	52.5%	0.78	7.31	0.14%	520,294	44,957	27,151	1.97	20.90	1.45%	8.27	5.83
▲ Industrial		4,667,627	233,381	37.0 %			2.05 %	29,512,672	1,235,337	746,069	14.11	2.53	2.63 %		
▼ Air Liquide Tunisie	AL.TN	1,075	54	0.5%	0.28	227.50	(3.19%)	243,459	275,567	166,426	28.52	5.74	2.05%	304.68	222.14
= Société Chimique Alkimia	ALKM.TN	1,973	99	1.0%	NA	59.00	0.00%	117,028	114,888	69,385	6.01	1.57	7.97%	67.25	45.00
▼ Industries Chimiques du Fluor	ICF.TN	481	24	0.6%	0.11	36.00	(5.24%)	17,924	75,600	45,658	18.57	1.07	14.58%	42.95	34.10
▼ Ciments De Bizerte	SCB.TN	28,848	1,442	1.1%	0.37	6.14	(4.81%)	182,469	270,450	163,336	NM	1.94	0.00%	7.41	6.02
▼ Chemical Industry		32,377	1,619	1.1 %			(3.53 %)	560,880	736,505	444,805	44.19	2.22	4.11 %		

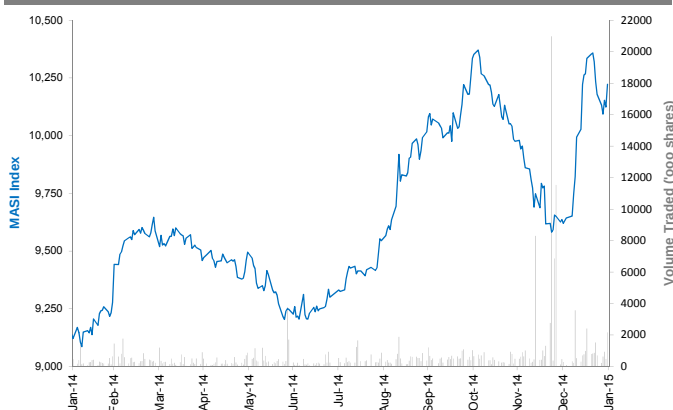
			Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change			FY-2014 % Change		January-2015		
Tunisia SE Index			▲	5,219.94		129.95			2.55 %		2.55 %			16.17 %			
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Volume (Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (DT)	Monthly % Change	Monthly Value (DT)	Current Mkt Cap ('000 DT)	Current Mkt Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (DT)	52-Week Low (DT)	
▲	Société Frigorifique et Brasserie de Tunis	SFBT.TN	997,418	49,871	6.7%	0.86	26.00	15.56%	24,574,662	2,340,000	1,413,220	20.86	4.58	2.11%	26.00	14.20	
▼	Elbene Industrie	ELBEN.TN	400	20	0.8%	0.24	4.09	(0.24%)	1,636	40,900	24,701	53.32	1.84	0.00%	4.10	2.38	
▲	Societe de Production Agricole Teboulba	SOPAT.TN	162,671	8,134	64.1%	1.01	3.05	1.33%	485,041	39,631	23,935	NM	1.96	1.49%	3.91	1.75	
▲	Delice Holding	DH.TN	1,115,771	55,789	3.8%	NA	17.00	12.21%	17,402,233	933,423	563,732	37.33	9.16	0.00%	17.00	14.60	
▲	Food & Beverage		2,276,260	113,813	9.8 %			14.20 %	42,463,572	3,353,954	2,025,587	24.49	5.12	1.49 %			
▼	Automobile Réseau Tunisien et Services	ARTES.TN	98,206	4,910	5.4%	0.59	7.37	(7.88%)	762,928	281,903	170,252	10.65	2.49	6.78%	8.09	6.85	
▲	Electrostar	LSTR.TN	460,079	23,004	84.1%	0.53	8.21	19.16%	3,497,235	20,115	12,148	46.05	4.05	0.00%	10.49	4.23	
▼	Société Magasin Général	SMG.TN	5,190	260	3.8%	0.63	31.78	(0.28%)	165,377	364,874	220,362	NM	27.42	0.00%	32.74	23.37	
▼	Société Tunisienne des Marchés de Gros	MGR.TN	15,207	760	15.0%	0.43	1.72	(2.27%)	26,288	20,640	12,465	15.82	1.15	3.49%	2.00	1.61	
▼	Société Nouvelle Maison de la Ville de Tunis	MNP.TN	42,324	2,116	4.9%	1.02	20.15	(8.41%)	890,759	335,319	202,513	33.18	4.83	2.98%	25.98	19.76	
▼	Société Tunisienne d'Equiptement	STEQ.TN	-	-	0.7%	0.05	8.69	(16.52%)	-	12,166	7,348	27.90	0.83	0.00%	10.41	3.73	
▲	City Cars	CITY.TN	45,556	2,278	12.3%	1.35	12.00	5.26%	533,652	162,000	97,838	13.16	5.56	3.06%	12.25	10.69	
▼	ENNAKL Automobiles	NAKL.TN	70,012	3,501	9.2%	0.83	10.18	(0.20%)	702,328	305,400	184,443	19.42	3.61	3.14%	10.30	9.00	
▼	Retailing		736,574	36,829	9.2 %			(3.10 %)	6,578,567	1,502,416	907,369	NM	4.33	2.95 %			
▼	Société Immobilière et de Participation	SIMP.TN	6,441	322	12.5%	0.70	49.53	(9.95%)	330,260	54,483	32,904	4.31	0.79	2.48%	67.37	44.87	
▼	Société Immobilière Tuniso-Séoudienne	SITS.TN	134,175	6,709	21.5%	0.99	1.76	(11.11%)	242,967	22,880	13,818	28.53	0.65	12.27%	2.72	1.67	
▼	Société Essoukna	SOKNA.TN	39,909	1,995	8.5%	0.82	5.60	(10.97%)	237,973	28,283	17,081	6.02	0.90	3.57%	9.24	5.08	
▼	Société Tunisienne d'Entreprises de Télécom.	SOTE.TN	68,353	3,418	35.8%	0.93	3.06	(11.30%)	221,662	14,189	8,569	25.75	0.51	6.54%	5.01	2.67	
▲	Société Tunisienne de Transp. des Hydro. par Pipelines	STPIL.TN	34,602	1,730	10.8%	0.54	8.99	0.67%	304,065	30,885	18,652	8.80	0.97	4.45%	11.35	8.12	
▲	TUNISAIR	TAIR.TN	920,186	46,009	9.1%	0.63	1.16	2.65%	1,067,456	123,191	74,400	NM	0.44	0.00%	1.56	1.03	
▼	TelNet Holding	TLNET.TN	209,622	10,481	25.5%	0.73	4.90	(5.41%)	1,008,118	54,037	32,635	9.11	1.62	6.12%	5.84	4.18	
▲	One Tech Holding	OTH.TN	72,085	3,604	13.1%	0.42	7.40	5.71%	527,782	396,640	239,547	9.97	1.69	0.00%	7.45	6.49	
▲	Euro-Cycles	ECYCL.TN	220,576	11,029	38.8%	0.60	18.60	14.67%	3,930,313	100,440	60,660	14.07	5.59	0.00%	19.30	8.61	
▲	Hannibal Lease	HANL.TN	25,907	1,295	10.1%	0.66	7.99	0.13%	205,724	45,863	27,698	16.80	1.00	0.00%	8.52	6.40	
▲	Others		1,731,856	86,593	13.2 %			2.41 %	8,076,319	870,890	525,965	NM	1.08	1.24 %			
▲	Subtotal: Tunisian Market		13,744,244	687,212	10.86 %			3.06 %	125,323,757	16,695,207	10,082,903	20.35	1.90	2.25 %			

Casablanca Stock Exchange Monthly Databank

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

January-2015

Index Performance relative to Volume



Market Breadth

▲ 29 ▼ 10 = 2

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	111,601	20.1	36.1%
2-Attijariwafa Bank	73,655	17.8	12.5%
3-Banque Centrale Populaire	39,823	21.2	6.7%
4-Banque Marocaine Du Commerce Exterieur	39,473	32.1	8.3%
5-Ciments Du Maroc	15,447	19.1	13.1%
6-Wafa Assurances	13,825	17.7	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Holcim Maroc	10,272	27.2	11.4%
9-Douja Prom Addoha	9,891	5.9	15.5%
10-Managem	9,699	24.0	11.6%
Subtotal	337,032	19.59	13.9%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Monthly Return
Holcim Maroc	2,440.00	28.2%
SAHAM ASSURANCE	1,200.00	19.9%
Lafarge Ciments	1,920.00	18.1%
TAQA MOROCCO	498.50	17.3%
Societe Nationale de Siderurgie	1,060.00	14.0%

Worst Return Performers	Price (MAD)	Monthly Return
Alliances Developpement Immobilier	218.00	(21.6%)
Douja Prom Addoha	31.40	(16.5%)
Risma	240.40	(10.6%)
Label Vie	1,197.00	(10.3%)
Marocaine de l Industrie du Raffinage	223.60	(7.2%)

Most Active Stocks By Value	Price (MAD)	Value ('000 MAD)
Itissalat Al-Maghrib	126.95	208,513
Attijariwafa Bank	366.00	176,575
Douja Prom Addoha	31.40	133,396
Banque Centrale Populaire	230.00	120,694
Compagnie d'Assurances et de Reassurances ATLANTA	68.00	101,414

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	456,355	5.7%	18.8	2.4	3.7%
Banking	176,937	4.8%	20.4	1.9	2.4%
Beverages	1,822	11.8%	22.9	3.5	2.7%
Chemicals	528	6.3%	NM	1.1	0.0%
Construction & Bldg. Material	63,394	18.2%	23.7	3.8	3.4%
Distributors	8,673	(1.8%)	27.7	2.3	2.5%
Electrical & Electronic Equipment	425	9.7%	42.6	0.7	6.3%
Electricity	1,114	17.3%	2.8	0.2	0.0%
Food Producers & Processors	3,531	(62.7%)	4.7	0.7	15.2%
Holding Companies	2,628	3.5%	22.5	1.9	4.1%
Insurance	22,858	10.3%	20.1	3.3	1.9%
Investment & other Finance	4,173	5.8%	15.3	1.9	6.6%
Leisures & Hotel	1,895	(10.6%)	NM	2.0	0.0%
Materials, Software & Computer	682	0.5%	12.2	0.9	5.7%
Mining	16,789	5.8%	13.2	2.8	6.7%
Oil & Gas	9,584	2.0%	NM	1.2	0.0%
Real Estate	25,956	(9.4%)	9.9	1.3	4.5%
Telecommunications	111,601	11.6%	20.1	7.3	5.8%
Transport	417	4.6%	11.9	1.5	7.4%
Utilities	3,280	9.0%	11.1	2.0	5.5%
Forestry & Paper	70	(3.0%)	NM	1.1	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
MASI Index	10,222.56	602.4	6.3%	6.3%	5.6%
MADEX Index	8,379.11	536.4	6.8%	6.8%	5.7%
Market Cap (MAD Mn)	456,355	24,665	5.7%	5.7%	6.9%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.8%	9.9%	9.9%
MADEX Index	8.6%	9.2%	10.1%	10.2%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	18,995.30	(41,582.94)	(68.6%)	950	516
Value Traded (MAD Mn)	1,188.59	(3,824.57)	(76.3%)	52	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Holcim Maroc	2,440.00	39,448	28.2%
SAHAM ASSURANCE	1,200.00	14,930	19.9%
Lafarge Ciments	1,920.00	48,625	18.1%
TAQA MOROCCO	498.50	141,033	17.3%
Societe Nationale de Siderurgie	1,060.00	20,333	14.0%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	218.00	206,225	(21.6%)
Douja Prom Addoha	31.40	8,223,090	(16.5%)
Risma	240.40	9,608	(10.6%)
Label Vie	1,197.00	27,267	(10.3%)
Marocaine de l Industrie du Raffinage	223.60	63,219	(7.2%)

YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	31.40	8,223	(16.5%)
Itissalat Al-Maghrib	126.95	3,351	11.6%
Compagnie d'Assurances et de Reassurances ATLANTA	68.00	3,036	4.1%
Banque Centrale Populaire	230.00	1,046	7.8%
Attijariwafa Bank	366.00	974	6.4%

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

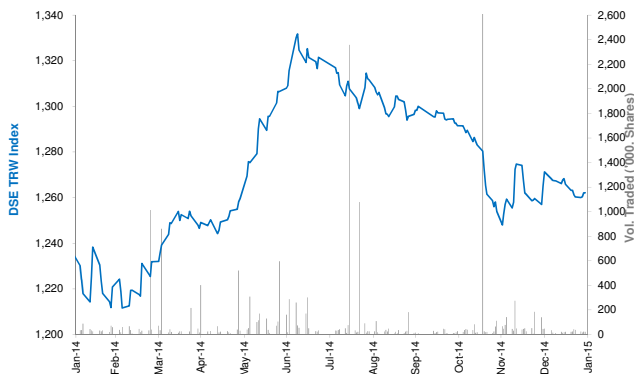
		Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change		FY-2014 % Change		January-2015	
MASI Index		▲	10,222.56		602.45		6.26 %		6.26 %		5.55 %			
Company Name	Reuters Ticker	Monthly Volume (Shrs)	YTD Avg. Daily Vol. (Shrs)	Closing Price (MAD)	Beta	Monthly % Change	Monthly Value ('000 MAD)	Current Mkt Cap (Min. MAD)	Current Mkt Cap (Min. USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (MAD)	52-Week Low (MAD)
▲ Attijariwafa Bank	ATW.CS	974,419	48,721	366.00	1.32	6.40 %	176,575	73,655	8,731	17.79	2.22	2.46%	375.20	302.00
▲ Banque Centrale Populaire	BCP.CS	1,045,976	52,299	230.00	0.75	7.83 %	120,694	39,823	4,721	21.22	1.41	2.07%	243.00	184.30
▼ Banque Marocaine Du Commerce Exterieur	BMCE.CS	246,219	12,311	219.95	0.93	(0.02 %)	27,229	39,473	4,679	32.07	2.65	1.50%	235.00	200.60
▲ Banque Marocaine Du Commerce Et De L'Industries	BMCi.CS	20,353	1,018	725.00	0.63	1.97 %	7,567	9,627	1,141	15.04	1.14	4.14%	820.00	670.00
▼ Credit Du Maroc	CDM.CS	10,818	541	550.00	0.28	(5.98 %)	3,045	5,073	601	18.17	1.42	5.82%	611.00	516.00
▲ Credit Immobilier Et Hotelier	CIH.CS	148,986	7,449	349.00	0.75	10.79 %	26,044	9,286	1,101	18.04	2.03	4.01%	370.00	260.00
▲ Banking Sector		2,446,771	122,339			4.78 %	361,153	176,937	20,974	20.38	1.90	2.43 %		
▲ Les Eaux Minerales D Oulmes	OULM.CS	56	3	920.00	0.03	11.79 %	27	1,822	216	22.95	3.52	2.72%	975.80	749.00
▲ Beverages Sector		56	3			11.79 %	27	1,822	216	22.95	3.52	2.72 %		
▲ Societe Nationale D'Electrolse Et De Petrochimie	SNP.CS	21,334	1,067	220.00	0.49	6.33 %	2,357	528	63	NM	1.07	0.00%	335.00	196.30
▲ Chemicals Sector		21,334	1,067			6.33 %	2,357	528	63	NM	1.07	0.00 %		
▲ Ciments Du Maroc	SCM.CS	81,672	4,084	1,070.00	0.87	13.83 %	45,227	15,447	1,831	19.10	2.50	3.74%	1,187.00	805.00
▲ Holcim (Maroc)	HOL.CS	39,448	1,972	2,440.00	0.92	28.15 %	46,086	10,272	1,218	27.23	3.11	4.10%	2,540.00	1,510.00
▲ Lafarge Ciments	LAC.CS	48,625	2,431	1,920.00	1.18	18.08 %	47,695	33,541	3,976	24.01	6.58	3.44%	2,100.00	1,285.00
▲ Societe Nationale De Siderurgie	SOND.CS	20,333	1,017	1,060.00	0.87	13.98 %	10,761	4,134	490	48.05	1.83	0.00%	1,245.00	895.00
▲ Construction & Building Materials Sector		190,078	9,504			18.23 %	149,770	63,394	7,515	23.75	3.77	3.39 %		
▲ Auto Hall	AUTO.CS	62,421	3,121	86.00	0.54	5.28 %	2,646	4,138	491	19.02	2.43	4.07%	93.00	79.34
▲ Fenie Brossette	FBR.CS	8,608	430	200.00	0.44	3.63 %	849	288	34	NM	0.86	0.00%	232.00	124.00
▼ Label Vie	LBV.CS	27,267	1,363	1,197.00	0.32	(10.27 %)	16,394	3,047	361	54.46	2.41	0.00%	1,499.00	1,128.00
▼ ENNAKL Automobiles	NAKL.CS	159,564	7,978	40.00	NA	(2.20 %)	3,264	1,200	142	16.42	2.97	4.18%	47.00	36.64
▼ Distributors Sector		257,860	12,893			(1.79 %)	23,153	8,673	1,028	27.72	2.34	2.52 %		
▲ Nexans Maroc	NEX.CS	477	24	189.25	0.10	9.71 %	43	425	50	42.62	0.65	6.34%	197.70	136.20
▲ Electircal & Electronic Equipment Sector		477	24			9.71 %	43	425	50	42.62	0.65	6.34 %		
▲ TAQA MOROCCO	TQM.CS	141,033	7,052	498.50	0.26	17.29 %	34,623	1,114	132	2.82	0.18	0.00%	520.00	343.00
▲ Electricity		141,033	7,052			17.29 %	34,623	1,114	132	2.82	0.18	0.00 %		
▲ Comp Suc Maroc Et De Raff	CSMR.CS	298,962	14,948	170.00	0.27	1.86 %	24,578	712	84	1.13	0.20	58.82%	170.00	167.00
▲ Lesieur Cristal SA	LESU.CS	271,663	13,583	102.00	0.26	2.01 %	13,765	2,818	334	22.55	1.93	4.12%	109.00	95.16
▼ Food producers & Processors Sector		570,625	28,531			(62.71 %)	38,343	3,531	419	4.68	0.70	15.16 %		
▲ Delta Holding	DHO.CS	133,696	6,685	30.00	0.87	3.48 %	1,969	2,628	312	18.24	1.69	0.00%	35.90	28.16
▲ Holding Companies Sector		133,696	6,685			3.48 %	1,969	2,628	312	18.24	1.69	0.00 %		
▲ Compagnie D'Assurances Et De Reassurances Atlanta	ATL.CS	3,035,614	151,781	68.00	0.62	4.13 %	101,414	4,093	485	37.11	3.30	3.82%	77.80	57.00
▲ SAHAM ASSURANCE	SAH.CS	14,930	747	1,200.00	NA	19.88 %	7,704	4,940	586	19.88	2.68	0.00%	1,200.00	1,044.00
▲ Wafa Assurances	WASS.CS	8,182	409	3,950.00	0.75	9.09 %	16,067	13,825	1,639	17.73	3.53	2.03%	4,098.00	3,010.00
▲ Insurance Sector		3,058,726	152,936			10.29 %	125,185	22,858	2,710	20.08	3.27	1.91 %		
▲ Credit Eqdom (Soc D'equip Dom Et MN)	EQDM.CS	104	5	1,638.00	0.17	9.20 %	85	2,736	324	15.37	1.77	6.72%	1,880.00	1,386.00
= Salafin	SLF.CS	653	33	600.00	0.14	0.00 %	198	1,437	170	15.11	2.36	6.42%	620.00	510.00
▲ Investment & Financial Institutions Sector		757	38			5.85 %	283	4,173	495	15.28	1.94	6.61 %		

		Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change		FY-2014 % Change		January-2015		
MASI Index		▲	10,222.56		602.45			6.26 %		6.26 %		5.55 %			
	Company Name	Reuters Ticker	Monthly Volume (Shrs)	YTD Avg. Daily Vol. (Shrs)	Closing Price (MAD)	Beta	Monthly % Change	Monthly Value ('000 MAD)	Current Mkt Cap (Min. MAD)	Current Mkt Cap (Min. USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (MAD)	52-Week Low (MAD)
▼	Risma	RIS.CS	9,608	480	240.40	0.43	(10.63 %)	1,217	1,895	225	NM	2.03	0.00%	300.00	202.15
▼	Leisure and Hotels Sector		9,608	480			(10.63 %)	1,217	1,895	225	NM	2.03	0.00 %		
▲	Disway	MAT.CS	32,475	136	225.00	0.42	1.81%	3,493	424	50	17.08	2.75	6.67%	240.00	178.60
▼	Hightech Payment Systems SA (HPS)	HPS.CS	2,718	1,624	366.00	0.30	(1.64 %)	524	258	31	8.33	0.45	4.10%	500.00	330.00
▲	Materials, Software & Computer Services Sector		35,193	1,760			0.48 %	4,017	682	81	12.23	0.95	5.70 %		
▲	Managem	MNG.CS	47,659	2,383	1,059.00	0.96	8.06 %	23,694	9,699	1,150	23.96	2.78	1.89%	1,447.00	970.00
▲	Miniere Touissit	CMT.CS	22,086	1,104	1,285.00	0.68	6.29 %	13,873	1,908	226	5.30	2.35	39.30%	1,725.00	1,200.00
▲	Societe Metallurgique D'imiter	SMI.CS	1,507	75	3,150.00	0.49	1.61 %	2,406	5,182	614	10.17	3.19	3.81%	3,700.00	3,002.00
▲	Mining Sector		71,252	3,563			5.79 %	39,972	16,789	1,990	13.18	2.84	6.73 %		
▲	Afriquia Gaz	AGAZ1.CS	500	25	2,014.00	0.39	6.00 %	495	6,923	821	17.34	3.44	0.00%	2,100.00	1,580.00
▼	Marocaine De L Industrie Du Raffinage (SAMIR)	SAMI.CS	63,219	3,161	223.60	0.89	(7.22 %)	7,433	2,661	315	NM	0.43	0.00%	471.00	223.60
▲	Oil & Gas Sector		63,719	3,186			1.97 %	7,928	9,584	1,136	NM	1.17	0.00 %		
▼	Alliances Developpement Immobilier	ADI.CS	206,225	10,311	218.00	0.60	(21.55 %)	22,872	2,719	322	4.69	0.50	8.90%	518.00	200.00
=	CIE Generale Immobiliere	CGI.CS	-	-	725.00	0.91	0.00 %	-	13,346	1,582	36.37	2.99	2.62%	896.00	680.00
▼	Douja Prom Addoha	ADH.CS	8,223,090	411,155	31.40	1.65	(16.49 %)	133,396	9,891	1,172	5.88	0.91	5.73%	68.48	30.00
▼	Real Estate Sector		8,429,315	421,466			(9.42 %)	156,268	25,956	3,077	9.87	1.26	4.46 %		
▲	Itissalat Al-Maghrib	IAM.CS	3,350,856	167,543	126.95	1.04	11.56 %	208,513	111,601	13,229	20.14	7.28	5.83%	130.40	94.50
▲	Telecommunications Sector		3,350,856	167,543			11.56 %	208,513	111,601	13,229	20.14	7.28	5.83 %		
▲	Compagnie De Transport Au Maroc	CTM.CS	7,023	351	340.00	0.34	4.62 %	1,200	417	49	11.90	1.51	7.35%	345.55	225.00
▲	Transport Sector		7,023	351			4.62 %	1,200	417	49	11.90	1.51	7.35 %		
▲	Lyonnaise Des Eaux De Casablanca	LYD.CS	158,193	7,910	410.00	0.48	9.04 %	31,909	3,280	389	11.09	1.96	5.49%	420.00	250.00
▲	Utilities Sector		158,193	7,910			9.04 %	31,909	3,280	389	11.09	1.96	5.49 %		
▼	Med Paper	PAP.CS	48,728	2,436	27.00	0.26	(2.98 %)	662	70	8	NM	1.13	0.00%	44.98	17.27
▼	Forestry & Paper Sector		48,728	2,436			(2.98 %)	662	70	8	NM	1.13	0.00 %		
▲	Subtotal: Casablanca Stock Exchange		18,995,300	949,765			5.71 %	1,188,594	456,355	54,096	18.80	2.39	3.73 %		

Damascus Securities Exchange Monthly Databank

January-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	131,400	(0.7%)	6.8	1.1	1.0%
Banking	117,587	(1.1%)	6.52	1.09	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,613	9.5%	6.80	1.58	0.0%
Insurance	8,161	0.0%	8.71	0.99	16.5%
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	▼	3	= 19

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,638	8.9	22.0%
2- Qatar National Bank - Syria	17,252	2.0	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,191	8.2	15.9%
5- Bank Of Syria And Overseas	9,160	54.3	2.9%
6- Syria International Islamic Bank	8,991	46.4	2.0%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,250	2.4	34.2%
10- Cham Bank	5,000	2.1	31.2%
Subtotal	98,084	6.32	17.5%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg.	Monthly % Chg.	YTD-15 % Chg.	FY-2014 % Chg.
DSE Weighted Index	1,262.11	(9.14)	(0.7%)	(0.7%)	1.7%
Market Cap (SRY Mn)	131,400	(952)	(0.7%)	(0.7%)	11.3%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.4%	11.1%	9.8%

Trading Indicators	Monthly Value	Monthly Chg.	Monthly % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	280,349	48,477	17.3%	25,043	5,883
Value Traded ('000 SRY)	34,545	6,044	17.5%	3,091	4,367
No. of Trades	281	63	22.5%	25	32.36

Monthly Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Monthly Return
Alahliah Vegetable Oil Company E.S.A	240.88	9.5%
Byblos Bank Syria	125.00	0.4%

Worst Return Performers	Price (SRY)	Monthly Return
Cham Bank	100.00	(4.1%)
Qatar National Bank Syria	115.01	(3.9%)
Syria International Islamic Bank	105.78	(3.6%)

Most Active Stocks by Value	Price (SRY)	Value (('000 SRY)
Qatar National Bank Syria	115.01	11,260
Syria International Islamic Bank	105.78	7,559
Cham Bank	100.00	7,220
Alahliah.co For Transport	177.00	4,074
Bank Of Syria And Overseas	229.00	2,999

Source: Investment Research Dept. - KAMCO

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	240.88	17,347	9.5%
Byblos Bank Syria	125.00	2,090	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Cham Bank	100.00	71,661	(4.1%)
Qatar National Bank Syria	115.01	96,486	(3.9%)
Syria International Islamic Bank	105.78	71,013	(3.6%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	115.01	96,486	(3.9%)
Cham Bank	100.00	71,661	(4.1%)
Syria International Islamic Bank	105.78	71,013	(3.6%)
Alahliah Vegetable Oil Company E.S.A	240.88	17,347	9.5%
Bank Of Syria And Overseas	229.00	13,095	0.0%

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

		Index Value			MTM Point Change		Monthly % Change	YTD-15 % Change		FY-2014 % Change		January-2015		
DSE Weighted Index		▼ 1,262.11			(9.14)		(0.72%)	(0.72%)		1.74%				
	Company Name	Ticker	Monthly Volume (Shrs)	YTD-15 Traded Value ('000 SRY)	Closing Price (SRY)	MTD % Chg	Monthly Value (SRY)	Market Cap ('000 SRY)	Market Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (SRY)	52-Week Low (SRY)
=	Arab Bank- Syria	ARBS	-	-	182.00	0.00%	-	9,191,000	130,512	8.25	1.31	0.00%	182.00	165.00
=	Bank Audi Syria	BASY	300	68	231.25	0.00%	68,400	13,237,906	187,978	41.82	1.82	0.00%	244.50	203.00
=	Bank Of Syria And Overseas	BSO	13,095	2,999	229.00	0.00%	2,998,990	9,160,000	130,072	54.32	1.60	0.00%	235.00	215.00
=	Banque Bemo Saudi Fransi	BBSF	700	247	352.75	0.00%	246,925	17,637,500	250,453	8.94	1.97	0.00%	370.00	270.00
▲	Byblos Bank Syria	BBS	2,090	261	125.00	0.40%	261,250	7,650,000	108,630	16.90	1.10	0.00%	130.50	108.00
▼	Syria International Islamic Bank	SIIB	71,013	7,559	105.78	(3.57%)	7,559,191	8,990,671	127,668	46.36	0.94	0.00%	143.25	102.50
=	The International Bank For Trade & Finance	IBTF	-	-	166.00	0.00%	-	8,715,000	123,753	NM	1.03	0.00%	181.00	162.75
▼	Qatar National Bank - Syria	QNBS	96,486	11,260	115.01	(3.93%)	11,260,077	17,251,500	244,971	1.99	0.64	0.00%	135.75	112.50
=	Bank of Jordan Syria	BOJS	1,820	164	89.75	0.00%	164,440	2,692,500	38,234	NM	1.11	0.00%	106.25	89.00
=	Syria Gulf Bank	SGB	-	-	117.16	0.00%	-	3,514,800	49,910	NM	1.66	0.00%	120.00	113.00
=	Bank Al Sharq	SHRQ	-	-	130.25	0.00%	-	3,256,250	46,239	5.82	1.06	0.00%	130.25	127.75
=	Fransabank Syria	FSBS	1,500	143	96.00	0.00%	142,875	5,040,000	71,568	25.38	1.14	0.00%	100.75	93.50
▼	Cham Bank	CHB	71,661	7,220	100.00	(4.08%)	7,220,374	5,000,000	71,000	2.12	0.66	0.00%	133.75	98.00
▼	Al Baraka Bank - Syria	BBSY	70,257	8,736	125.00	(0.69%)	8,736,070	6,250,000	88,750	2.37	0.81	0.00%	139.00	100.00
▼	Banking Sector		328,922	38,659		(1.06%)	38,658,593	117,587,128	1,669,737	6.52	1.09	0.00%		
=	Alahliah Co. For Transport	AHT	17,347	260	177.00	0.00%	4,074,081	354,000	5,027	10.82	1.23	0.00%	194.30	173.50
=	United Group For Publishing, Advertising & Marketing	UG	-	-	254.68	0.00%	-	1,146,060	16,274	NM	5.01	0.00%	-	-
=	Services Sector		17,347	260		0.00%	4,074,081	1,500,060	21,301	NM	2.91	0.00%		
▲	Alahliah Vegetable Oil Co. E.S.A	AVOC	1,400	4,074	240.88	9.49%	260,050	3,613,200	51,307	6.80	1.58	0.00%	241.00	179.00
▲	Industrial Sector		1,400			9.49%	260,050	3,613,200	51,307	6.80	1.58	0.00%		
=	United Insurance Co.	UIC	-	-	155.10	0.00%	-	1,318,350	18,721	15.71	1.19	32.24%	NA	NA
=	Syria International Insurance	AROP	-	-	172.90	0.00%	-	1,729,000	24,552	19.36	1.25	0.00%	169.50	169.50
=	National Insurance Co.	NIC	500	75	143.25	0.00%	75,125	1,217,625	17,290	3.11	0.92	34.90%	150.25	122.00
=	Al-Aqeelah Takaful Insurance	ATI	2,437	213	87.50	0.00%	212,831	1,750,000	24,850	10.93	0.79	28.57%	99.00	86.75
=	Solidarity Alliance Insurance	SAIC	-	-	112.00	0.00%	-	1,120,000	15,904	NM	1.07	0.00%	118.25	118.25
=	Syrian Kuwaiti Insurance Company	SKIC	-	-	120.66	0.00%	-	1,025,610	14,564	5.01	0.90	0.00%	133.75	98.00
=	Insurance Sector		2,937	288		0.00%	287,956	8,160,585	115,880	8.71	0.99	16.54%		
=	Agricultural Engineering Co For Investments - Nama	NAMA	-	-	943.50	0.00%	-	539,000	7,654	NM	3.81	0.00%	NA	NA
=	Agricultural Sector		-	-		0.00%	-	539,000	7,654	NM	3.81	0.00%		
▼	Damascus Securities Exchange		350,606	34,545		(0.72%)	43,280,680	131,399,972	1,865,880	6.76	1.10	1.03%		

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