

## MENA Markets Daily Report

May 28, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	6,332.92	0.4%	(3.1%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	420.27	(0.1%)	(4.2%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,676.73	(0.1%)	(2.9%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	9,753.32	(0.5%)	17.0%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	3,992.49	(1.7%)	5.8%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▼	4,575.32	(0.9%)	1.0%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	12,228.83	(1.5%)	(0.5%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,365.73	(0.1%)	(4.3%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,393.97	0.1%	0.8%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	8,966.71	(0.1%)	0.4%	31.6%
Tunisia ..... 11	Jordan	ASE Index	▼	2,169.39	(0.3%)	0.2%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,120.87	(0.0%)	2.6%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,663.34	0.2%	11.3%	16.2%
Syria ..... 14	Morocco	MASI	▼	9,588.13	(0.4%)	(0.3%)	5.6%
	Syria	DSE Weighted Index	▼	1,207.05	(0.3%)	(5.1%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	4,941.71	0.6%	50.0%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,012.21	(1.3%)	28.0%	(45.2%)
	India	SENSEX	▲	27,564.66	0.1%	0.2%	29.9%
	Brazil	BOVESPA Stock Index	▲	54,236.25	1.1%	8.5%	(2.9%)
	Mexico	BOLSA Index	▲	44,682.59	0.6%	3.6%	1.0%
	Korea	KOSPI Index	▼	2,107.50	(1.7%)	10.3%	(4.8%)
	Taiwan	TAIEX Index	▲	9,693.54	0.3%	4.4%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,793.60	0.7%	4.9%	2.9%
	Asia	MSCI Asia Pacific	▼	151.98	(0.8%)	10.2%	(2.5%)
	Europe	DJ Stoxx 600	▲	408.88	1.3%	19.4%	4.4%
	Europe	FTSEurofirst 300	▲	1,622.96	1.3%	18.6%	4.0%
	Emerging Markets	MSCI EM Index	▼	1,019.09	(0.7%)	6.6%	(4.6%)
	U.S.A	S&P 500	▲	2,123.48	0.9%	3.1%	11.4%
	U.S.A	DJIA	▲	18,162.99	0.7%	1.9%	7.5%
	U.S.A	NASDAQ Composite	▲	5,106.59	1.5%	7.8%	13.4%
	UK	FTSE 100	▲	7,033.33	1.2%	7.1%	(2.7%)
	Germany	DAX	▲	11,771.13	1.3%	20.0%	2.7%
	Japan	NIKKEI 225	▲	20,472.58	0.2%	17.6%	7.1%
	Hong Kong	HANG SENG INDEX	▼	28,081.21	(0.6%)	17.1%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	60.73	(0.7%)	16.8%	(49.6%)
	Oil	Brent	▼	62.06	(2.6%)	0.7%	(45.6%)
	Oil	Kuwait	▼	59.34	(1.9%)	12.7%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.85	(0.1%)	(5.8%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,186.65	(0.1%)	0.1%	(1.4%)

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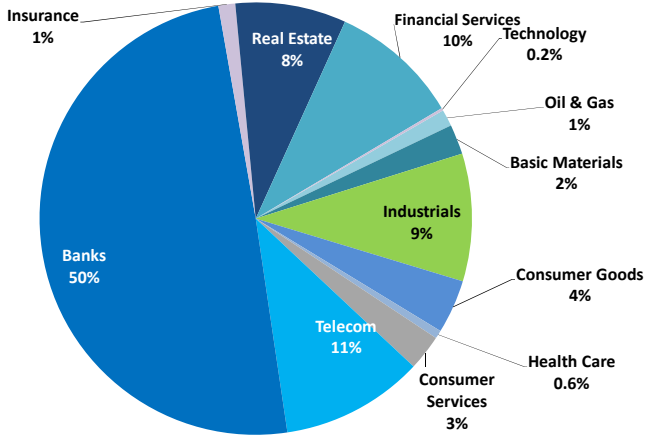
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

May 28, 2015

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,132.6	15.8	10.4%
2- Kuwait Finance House	3,049.6	24.1	7.2%
3- Zain	1,879.8	9.7	12.0%
4- Ahli United Bank - Bahrain	1,374.1	10.0	13.9%
5- Kuwait Food Co. (Americana)	1,053.2	20.2	14.3%
6- Kuwait Projects Co.	913.6	19.8	8.9%
7- Ahli United Bank - Kuwait	881.9	18.8	14.4%
8- Agility	877.1	17.3	5.7%
9- Boubyan Bank	876.9	31.1	9.5%
10- Burgan Bank	871.0	14.1	9.3%
<b>Total</b>	<b>15,910</b>	<b>15.81</b>	<b>10.1%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Qurain Holding Co.	0.017	0.003	17.2%
ACICO Industries Co.	0.305	0.020	7.0%
Kuwait Packing Materials Manufacturing Co.	0.405	0.025	6.6%
Kuwait Business Town Real Estate Co.	0.041	0.003	6.5%
Al Dar National Real Estate Co.	0.025	0.002	6.4%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Mashaer Holding Co.	0.124	(0.008)	(6.1%)
Al TAMEER Real Estate Investment Co.	0.032	(0.002)	(5.9%)
KAMCO Investment Co.	0.102	(0.006)	(5.6%)
Coast Investment & Development Co.	0.054	(0.003)	(5.3%)
Ajial Real Estate & Entertainment Co.	0.188	(0.010)	(5.1%)

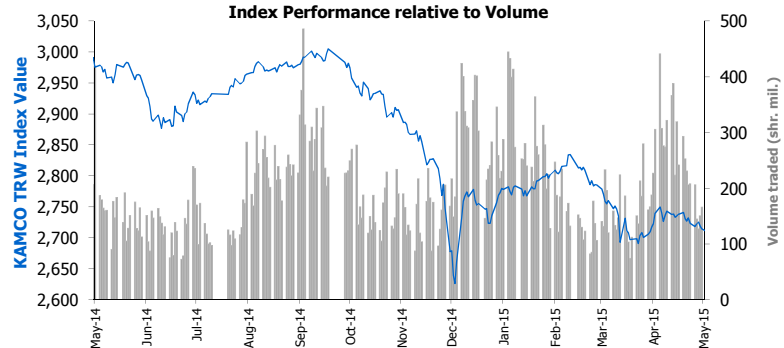
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
National Ranges Co. (MAYADEEN)	0.031	0.002	25,004,810
Al Dar National Real Estate Co.	0.025	0.002	23,097,690
Manazel Holding Co.	0.049	0.002	20,176,009
International Financial Advisers	0.044	(0.002)	19,976,888
Investors Holding Group Co.	0.033	0.001	19,367,623

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>28,446.9</b>	<b>▼</b>	<b>(0.1%)</b>	<b>(3.3%)</b>	<b>(4.2%)</b>
Oil & Gas	353.5	▲	0.9%	(6.4%)	(9.7%)
Basic Materials	638.0	▼	(0.4%)	1.5%	(1.7%)
Industrials	2,713.4	▼	(0.4%)	(1.5%)	(0.6%)
Consumer Goods	1,142.0	▼	(1.9%)	(1.1%)	(6.2%)
Health Care	176.0	=	0.0%	1.5%	(4.3%)
Consumer Services	757.6	▲	0.8%	(3.4%)	(2.6%)
Telecommunications	3,037.2	▼	(0.3%)	(7.4%)	(9.3%)
Banks	14,099.5	▲	0.0%	(3.3%)	(3.4%)
Insurance	358.9	▲	0.3%	3.0%	0.6%
Real Estate	2,356.0	▲	0.1%	(1.8%)	(1.5%)
Financial Services	2,761.6	▼	(0.0%)	(4.3%)	(8.4%)
Technology	53.1	▲	0.2%	(2.2%)	(5.6%)

Market Breadth	▲	48	▼	40	=	103
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,676.73	(1.7)	(0.1%)	(2.2%)	(2.9%)	
KSE Price Index	6,332.92	23.3	0.4%	(0.7%)	(3.1%)	
KSE Weighted Index	420.27	(0.5)	(0.1%)	(3.4%)	(4.2%)	
Kuwait 15 Index	1,008.30	(0.0)	(0.0%)	(4.9%)	(4.9%)	
Market Cap (KWD Mn)	28,447	(29.1)	(0.1%)	(3.3%)	(4.2%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	297.8	131.3	78.8%	212.5	253.5
Value Traded (KWD Mn)	24.4	7.6	45.3%	20.2	29.4
No. of Trades	5,338	1,551.0	41.0%	4,857	5,310

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.8%	6.2%	5.9%	7.0%	7.6%
KSE Price Index	9.9%	10.8%	10.0%	9.7%	9.7%
KSE Weighted Index	10.1%	9.1%	8.7%	9.9%	10.7%

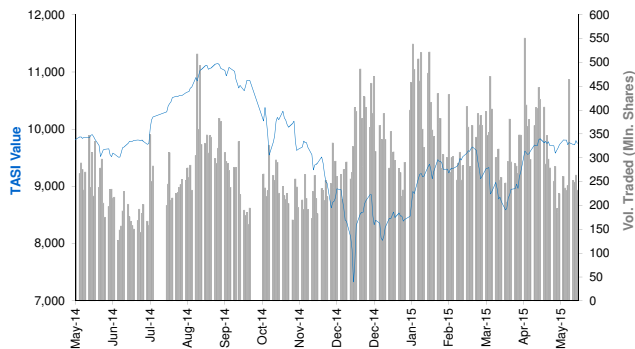
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Agility	0.760	(0.010)	6,085,771
Kuwait Finance House	0.640	0.010	1,544,095
National International Holding Co.	0.069	0.001	1,111,303
Munshaat Real Estate Projects Co.	0.112	0.002	1,055,407
Manazel Holding Co.	0.049	0.002	970,337

## Saudi Tadawul Daily Report

May 28, 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	311,580	13.3	11.0%
2- Saudi Telecom	138,500	12.6	18.1%
3- National Commercial Bank	136,160	15.7	18.4%
4- Al-Rajhi Bank	109,265	16.0	16.3%
5- Saudi Electricity Co.	83,249	23.1	6.1%
6- Kingdom Holding Co.	83,012	NM	2.7%
7- Jabal Omar Development Company	72,818	NM	NM
8- Samba Financial Group	57,600	11.5	12.9%
9- SABB	55,005	12.9	16.4%
10- AL-Marai Co.	54,762	32.7	14.4%

Subtotal 1,101,951 16.87 12.1%

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

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Dallah Healthcare Holding Co.	140.60	8.5%	29,528
Al Sagr Co. for Cooperative Ins.	33.63	3.9%	119,850
United Electronics Co.	81.88	3.4%	67,152
Ethiad Atheeb Telecom	7.46	3.3%	117,993
Saudi Arabia Refineries Co.	67.18	2.1%	46,568

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Takween Advanced Industries	67.87	(5.4%)	163,180
Saudi United Cooperative Ins. Co.	16.99	(3.1%)	28,029
Saudi Arabian Mining Co.	46.62	(3.0%)	475,804
Saudi Pharmaceutical Indus Corp	48.15	(2.9%)	51,039
Knowledge Economic City	28.63	(2.4%)	86,218

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	24.17	(0.3%)	21,879
Ethiad Atheeb Telecom	7.46	3.3%	15,786
Dar Al Arkan Real Estate Dev. Co.	9.37	(0.3%)	13,661
ZAIN KSA	11.94	0.8%	12,813
Saudi Arabian Mining Co.	46.62	(3.0%)	10,100

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,151,695	(0.6%)	19.1	2.1	2.8%
Banks & Financial	605,562	(0.5%)	14.6	2.1	1.7%
Petrochemical Industries	505,339	(3.8%)	14.7	1.6	4.6%
Cement	93,608	0.5%	15.1	3.0	5.8%
Retail	99,346	3.3%	34.8	6.9	1.5%
Energy & Utilities	85,694	(0.3%)	22.8	1.4	3.6%
Agric. & Food Ind.	131,345	(0.8%)	26.5	4.4	1.8%
Telecom	173,595	(0.6%)	21.0	2.0	4.7%
Insurance	53,632	(0.0%)	62.6	2.6	0.1%
Multi-Inv.	91,083	8.7%	79.8	2.3	2.2%
Indust. Inv.	85,472	4.6%	28.3	1.8	1.1%
Bldg. & Const.	30,063	0.9%	46.0	2.6	2.2%
Real Estate Dev.	137,207	(3.0%)	48.7	2.6	0.7%
Transport	24,400	5.5%	28.7	2.3	1.9%
Media & Publishing	4,042	(5.6%)	NM	1.6	0.0%
Hotel & Tourism	31,308	1.5%	21.9	5.7	2.4%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,753.32	(48.1)	(0.5%)	(0.8%)	17.0%
Market Cap (SAR Mn)	2,151,695	(9,712.5)	(0.4%)	(0.6%)	18.5%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.2%	17.0%	15.9%	16.9%	16.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	232	(31)	(11.9%)	336	306
Value Traded (SAR Mn)	7,087	(971)	(12.1%)	8,827	8,815
No. of Trades	124,357	(15,811)	(11.3%)	168,708	143,830

Market Breadth	▲ 51 ▼ 107 = 10
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Allied Cooperative Ins. Group	40.44	4,375	143,622	99.5%
Saudi Transport & Investment Co.	67.04	7,966	163,777	97.3%
The Co for Cooperative Ins.	94.55	6,314	81,571	89.0%
Saudi Company for Hardware	131.24	2,852	22,327	87.5%
Arabia Ins. Cooperative Co.	15.03	2,422	147,711	83.0%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.74	10,673	560,729	(28.1%)
Solidarity Saudi Takaful co.	15.01	6,289	313,354	(26.1%)
Al-Ethiad Etisalat Co.	35.00	33,869	856,643	(20.8%)
Al Khaleej Training & Education Co.	54.35	1,704	27,766	(16.5%)
Aljazira Takaful Taawuni Co.	55.81	5,267	91,057	(14.6%)

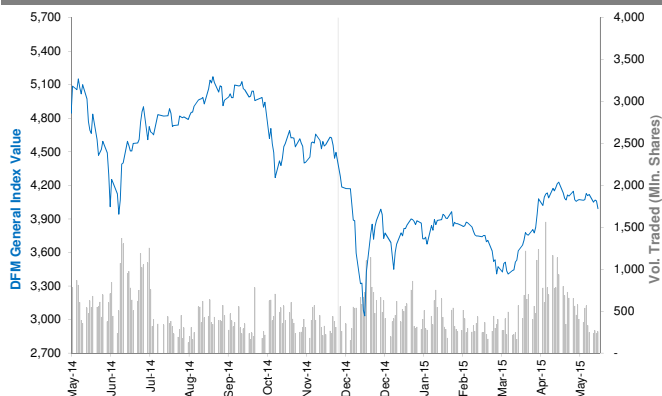
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.37	53,933	5,717,973	15.3%
Alinma Bank	24.17	80,828	3,561,292	19.0%
Saudi Kayan	11.89	22,124	1,782,018	8.2%
ZAIN KSA	11.94	14,821	1,657,856	(0.3%)
Saudi Arabian Mining Co.	46.62	42,185	1,067,062	52.5%

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

## Dubai Financial Market Daily Report

May 28, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	56,061	15.2	11.2%
2- Emirates NBD	53,188	10.4	11.0%
3- EMAAR MALLS GROUP	42,817	31.7	9.8%
4- Dubai Islamic Bank	27,083	10.2	17.1%
5- Emirates Integrated Telecom. (DU)	23,040	10.9	26.9%
6- Mashreq Bank	19,613	8.2	14.9%
7- Dubai Financial Market	16,711	19.8	9.0%
8- DAMAC Properties Dubai	15,000	4.6	71.6%
9- Commercial Bank of Dubai	14,574	12.1	15.4%
10- Arabtec Holding P.J.S.C.	10,109	47.1	3.8%
<b>Subtotal</b>	<b>295,776</b>	<b>12.00</b>	<b>14.1%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Ektitab Holding Co.	0.557	4.9%	1,026,256
National Cement Co.	4.500	3.4%	4,500
Dubai Islamic Ins.& Reins Co.(AMAN)	0.677	1.8%	677,950
National General Cooling Co. (Tabreed)	1.520	1.3%	6,101,447
Mashreq Bank	116.000	0.9%	58,000

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Int'l Financial Advisors Co.	0.530	(4.8%)	147,561
Gulf Navigation Holding	0.328	(4.7%)	2,785,818
Ajman Bank	2.100	(4.1%)	1,009,409
Marka	1.250	(3.8%)	455,118
Union Properties	1.100	(3.5%)	43,788,915

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.736	(2.8%)	52,155
Union Properties	1.100	(3.5%)	39,440
DAMAC Properties Dubai	3.000	(2.6%)	26,807
Deyaar Development	0.795	(2.5%)	19,425
Dubai Parks And Resorts	1.040	(1.0%)	19,194

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Dubai Financial Market</b>	<b>370,507</b>	<b>(4.0%)</b>	<b>12.7</b>	<b>1.5</b>	<b>2.0%</b>
<b>Banking</b>	<b>130,232</b>	<b>(2.7%)</b>	<b>10.6</b>	<b>1.3</b>	<b>2.4%</b>
<b>Consumer Staples</b>	<b>9,848</b>	<b>4.1%</b>	<b>NM</b>	<b>1.2</b>	<b>0.6%</b>
<b>Investment &amp; Financial</b>	<b>30,475</b>	<b>(10.7%)</b>	<b>15.8</b>	<b>1.3</b>	<b>2.1%</b>
<b>Insurance</b>	<b>6,036</b>	<b>(1.2%)</b>	<b>7.1</b>	<b>0.6</b>	<b>2.3%</b>
<b>Industrial</b>	<b>5,273</b>	<b>14.3%</b>	<b>22.7</b>	<b>0.7</b>	<b>1.7%</b>
<b>Real Estate &amp; Construction</b>	<b>135,259</b>	<b>(5.8%)</b>	<b>NM</b>	<b>1.9</b>	<b>0.7%</b>
<b>Telecommunication</b>	<b>23,318</b>	<b>(1.3%)</b>	<b>11.5</b>	<b>2.7</b>	<b>6.1%</b>
<b>Transportation</b>	<b>27,003</b>	<b>(1.0%)</b>	<b>17.8</b>	<b>1.4</b>	<b>3.3%</b>
<b>Services</b>	<b>3,064</b>	<b>(1.5%)</b>	<b>3.1</b>	<b>0.6</b>	<b>1.1%</b>

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

<b>Market Breadth</b>		<b>5</b>		<b>28</b>	<b>=</b>	<b>27</b>
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>DFM General Index</b>	<b>3,992.49</b>	<b>(67.03)</b>	<b>(1.7%)</b>	<b>(5.6%)</b>	<b>5.8%</b>
<b>Market Cap (AED Mn)</b>	<b>370,507</b>	<b>(5,643)</b>	<b>(1.5%)</b>	<b>(4.0%)</b>	<b>10.5%</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>DFM General Index</b>	<b>34.8%</b>	<b>30.2%</b>	<b>27.0%</b>	<b>25.2%</b>	<b>24.5%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>255</b>	<b>25.8</b>	<b>11.2%</b>	<b>482</b>	<b>850</b>
<b>Value Traded (AED Mn)</b>	<b>452</b>	<b>70.0</b>	<b>18.3%</b>	<b>728</b>	<b>1,918</b>
<b>No. of Trades</b>	<b>5,244</b>	<b>1,560</b>	<b>42.3%</b>	<b>7,120</b>	<b>10,945</b>

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

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
<b>Takaful Emarat</b>	<b>1.790</b>	<b>164,208</b>	<b>130,728</b>	<b>123.8%</b>
<b>Al-Madina for Finance &amp; Investment</b>	<b>0.532</b>	<b>140,610</b>	<b>282,668</b>	<b>47.4%</b>
<b>Dubai Parks And Resorts</b>	<b>1.040</b>	<b>2,657,437</b>	<b>2,965,306</b>	<b>42.5%</b>
<b>Gulfa Mineral Water &amp; Processing Industrie</b>	<b>3.570</b>	<b>147</b>	<b>47</b>	<b>41.7%</b>
<b>National General Cooling Co. (Tabreed)</b>	<b>1.520</b>	<b>742,223</b>	<b>570,694</b>	<b>39.4%</b>

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
<b>Int'l Financial Advisors Co.</b>	<b>0.530</b>	<b>2,990</b>	<b>5,893</b>	<b>(37.6%)</b>
<b>Arabtec Holding P.J.S.C.</b>	<b>2.300</b>	<b>10,478,127</b>	<b>3,644,737</b>	<b>(21.5%)</b>
<b>Ajman Bank</b>	<b>2.100</b>	<b>219,510</b>	<b>92,631</b>	<b>(21.3%)</b>
<b>National General Insurance</b>	<b>3.310</b>	<b>74</b>	<b>21</b>	<b>(17.3%)</b>
<b>Gulf Navigation Holding</b>	<b>0.328</b>	<b>315,207</b>	<b>931,927</b>	<b>(16.3%)</b>

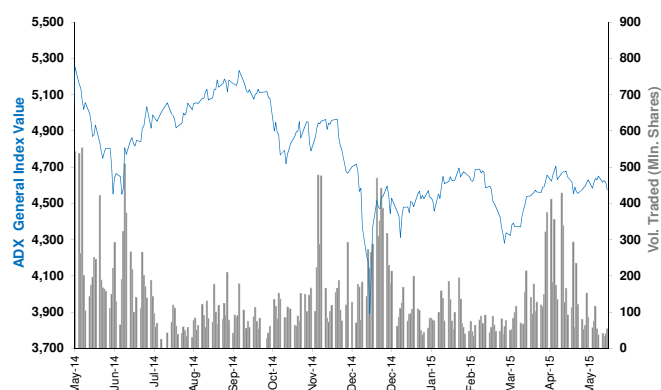
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
<b>Gulf Finance House</b>	<b>0.736</b>	<b>7,397,507</b>	<b>16,140,646</b>	<b>(1.5%)</b>
<b>Union Properties</b>	<b>1.100</b>	<b>5,840,781</b>	<b>4,725,222</b>	<b>(4.5%)</b>
<b>Deyaar Development</b>	<b>0.795</b>	<b>3,112,082</b>	<b>3,791,854</b>	<b>(6.5%)</b>
<b>Arabtec Holding P.J.S.C.</b>	<b>2.300</b>	<b>10,478,127</b>	<b>3,644,737</b>	<b>(21.5%)</b>
<b>DAMAC Properties Dubai</b>	<b>3.000</b>	<b>8,930,299</b>	<b>3,166,912</b>	<b>7.5%</b>

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

## Abu Dhabi Securities Exchange Daily Report

May 28, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	100,882	11.3	21.0%
2- First Gulf Bank	67,050	11.9	16.6%
3- National Bank Of Abu Dhabi	51,624	9.3	14.7%
4- Abu Dhabi Commercial Bank	44,429	11.0	15.3%
5- AL DAR Properties Co.	20,757	9.3	12.4%
6- Union National Bank	18,159	9.1	11.9%
7- Abu Dhabi Islamic Bank	15,091	8.6	12.8%
8- National Bank of Ras Al-Khaimah	12,840	8.8	20.4%
9- United Arab Bank	6,703	11.1	20.8%
10- National Bank of Fujairah	5,511	10.9	15.0%
<b>Subtotal</b>	<b>343,047</b>	<b>10.48</b>	<b>16.1%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Emirates Driving Co.	6.34	14.9%	31,700
Abu Dhabi National Energy Co. (TAQA)	0.74	2.8%	904,326
Abu Dhabi National Co. for Bldg. Materials	0.69	1.5%	66,690
Ras Al Khaimah White Cement	1.32	0.8%	4,605
National Bank of Ras Al-Khaimah	7.66	0.3%	81,985

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Umm Al-Qaiwain Cement Ind. Co.	1.11	(3.5%)	99,969
AL DAR Properties Co.	2.64	(3.3%)	47,415,347
Abu Dhabi Ship Building Co.	3.10	(1.9%)	60,957
Arkan Building Materials Co.	1.04	(1.9%)	69,785
Invest Bank	2.65	(1.9%)	265,000

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	2.64	(3.3%)	17,608
Eshraq Properties Co.	0.77	(1.3%)	11,016
Dana Gas	0.43	0.0%	9,224
Abu Dhabi Commercial Bank	7.94	(0.7%)	4,096
Ras Al Khaimah Properties	0.65	(1.5%)	1,895

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	447,580	(0.6%)	8.4	1.4	4.4%
Banks	241,731	(0.7%)	10.4	1.5	3.9%
Inv. & Financial Services	4,910	(5.6%)	0.3	1.1	3.9%
Real Estate	23,848	(6.8%)	12.8	1.0	3.4%
Energy	7,445	(6.6%)	NM	0.5	8.4%
Consumer Staples	5,931	(0.5%)	69.8	2.0	1.0%
Industrial	12,152	(7.1%)	16.4	0.8	3.9%
Insurance	9,242	0.8%	NM	1.1	4.3%
Telecommunication	132,339	2.0%	11.8	2.0	5.4%
Services	9,982	(0.1%)	15.4	0.6	3.7%

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	▲	5	▼	19	=	41
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,575.32	(39.77)	(0.9%)	(1.5%)	1.0%
Market Cap (AED Mn)	447,580	(3,109)	(0.7%)	(0.6%)	(3.5%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.1%	15.9%	13.5%	12.7%	12.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	55	14.1	34.8%	112	343.8
Value Traded (AED Mn)	161	8.5	5.6%	239	890.9
No. of Trades	1,630	277	20.5%	1,904	4,501

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

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Abu Dhabi Ship Building Co.	3.10	31,281	13,104	63.2%
AGTHIA Group	7.68	182,912	26,026	23.9%
Emirates Telecom. Co.	11.60	2,507,181	215,984	16.5%
Emirates Driving Co.	6.34	1,731	340	15.3%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Ooredoo	95.50	2,231	18	(33.4%)
National Takaful Co. (Watania)	0.71	1,710	2,239	(31.7%)
Abu Dhabi National Hotels	2.80	9,527	3,493	(30.0%)
National Marine Dredging Co.	5.30	655	118	(23.2%)

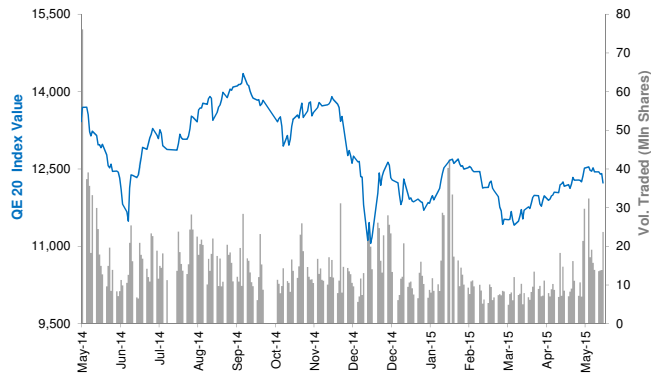
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.77	4,096,573	4,663,785	6.9%
AL DAR Properties Co.	2.64	5,683,009	2,163,713	(0.4%)
Dana Gas	0.43	590,529	1,257,496	(14.0%)
Ras Al Khaimah Properties	0.65	918,733	1,248,679	(12.2%)
Waha Capital Co.	2.45	1,411,625	492,974	(13.1%)

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

## Qatar Exchange Daily Report

May 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>648,679</b>	<b>(0.7%)</b>	<b>15.2</b>	<b>2.1</b>	<b>3.5%</b>
<b>Banking &amp; Finance</b>	<b>256,460</b>	<b>(2.2%)</b>	<b>13.2</b>	<b>2.1</b>	<b>3.8%</b>
<b>Goods &amp; Consumer Services</b>	<b>28,704</b>	<b>(2.0%)</b>	<b>15.4</b>	<b>2.3</b>	<b>2.9%</b>
<b>Industrial</b>	<b>183,045</b>	<b>(4.1%)</b>	<b>17.8</b>	<b>3.0</b>	<b>4.5%</b>
<b>Insurance</b>	<b>25,127</b>	<b>12.9%</b>	<b>11.7</b>	<b>1.9</b>	<b>1.8%</b>
<b>Real Estate</b>	<b>84,094</b>	<b>12.7%</b>	<b>17.0</b>	<b>1.5</b>	<b>1.4%</b>
<b>Telecom</b>	<b>44,192</b>	<b>(4.3%)</b>	<b>22.3</b>	<b>1.5</b>	<b>2.9%</b>
<b>Transport</b>	<b>27,056</b>	<b>(2.5%)</b>	<b>13.0</b>	<b>1.5</b>	<b>3.9%</b>

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

### Market Breadth

▲ 3 ▼ 36 = 4

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	134,418	12.9	18.3%
2- Industries Qatar	83,369	13.1	18.9%
3- Ezdan Holding Group Co.	53,846	39.6	4.5%
4- Masraf Al Rayan	33,638	16.8	17.6%
5- Mesaieed Petrochemical Holding Co.	31,659	17.6	12.4%
6- Ooredoo (formerly Q-Tel)	29,694	13.9	9.1%
7- Qatar Islamic Bank	24,740	15.4	12.8%
8- Qatar Electricity & Water Co.	23,518	15.4	22.6%
9- Barwa Real Estate Co.	20,040	7.2	17.6%
10- Commercial Bank of Qatar	18,389	9.8	12.5%

**Subtotal** 453,310 12.53 16.8%

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

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Industrial Manufacturing Co.	46.90	2.0%	66,225
Qatar Navigation	98.00	1.0%	16,153,615
Gulf International Services	78.20	0.1%	42,174,012

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Aamal Co.	15.00	(3.5%)	11,661,470
Ezdan Holding Group Co.	20.30	(3.3%)	240,668,728
National Leasing Holding	21.50	(3.2%)	8,223,371
Qatar Islamic Bank	104.70	(3.1%)	30,190,711
Qatari German Co. for Medical Devices	18.05	(3.0%)	12,589,512

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	20.30	(3.3%)	11,710,912
Barwa Real Estate Co.	51.50	0.0%	1,430,986
Doha Bank	55.10	(1.1%)	1,047,263
Masraf Al Rayan	44.85	(0.6%)	1,035,724
Vodafone Qatar	17.15	(1.4%)	966,758

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,228.83	(180.30)	(1.5%)	0.5%	(0.5%)
Market Cap (QAR Mn)	648,679	(9,370)	(1.4%)	(0.7%)	(4.2%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.3%	14.2%	14.2%	14.3%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	23,699	9,846	71.1%	11,951	20,577
Value Traded (QAR Mn)	842	306	57.2%	490	872
No. of Trades	7,862	1,672	27.0%	5,934	9,271

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

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Qatari German Co. for Medical Devices	18.05	551,840	36,684	77.8%
Medicare Group	170.10	585,362	3,993	45.4%
Doha Insurance Co.	26.90	65,590	2,478	37.8%
Ezdan Holding Group Co.	20.30	3,896,275	215,363	36.1%
Qatari Investors Group	52.70	509,715	11,346	27.3%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	92.70	880,027	8,159	(25.2%)
Gulf International Services	78.20	4,288,908	46,256	(19.5%)
Diala Brokerage & Inv. Hldg. Co.	27.30	554,221	13,880	(18.4%)
Industries Qatar	137.80	3,560,794	24,105	(18.0%)
Mesaieed Petrochemical Holding Co.	25.20	700,086.3	25,405.35	(14.6%)

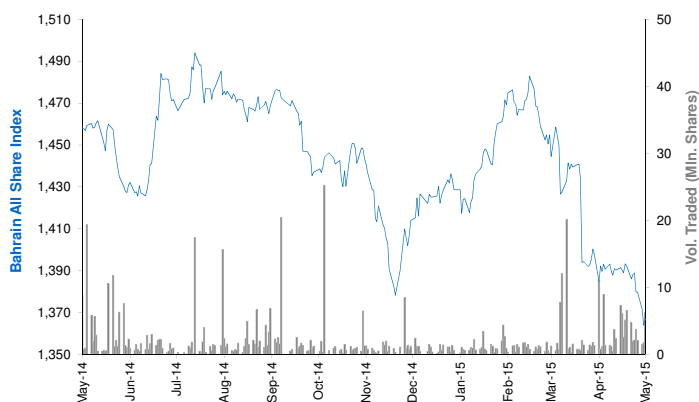
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ezdan Holding Group Co.	20.30	3,896,275	215,363	36.1%
Vodafone Qatar	17.15	2,994,169	171,248	4.3%
Barwa Real Estate Co.	51.50	6,232,023	132,594	22.9%
Mazaya Qatar R.E Development Co.	18.99	1,425,262	72,671	4.1%
Masraf Al Rayan	44.85	2,767,404	59,183	1.5%

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

## Bahrain Bourse Daily Report

May 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>7,916</b>	<b>(0.0%)</b>	<b>10.0</b>	<b>1.0</b>	<b>3.6%</b>
<b>Commercial Banks</b>	<b>3,383</b>	<b>(3.4%)</b>	<b>10.8</b>	<b>1.3</b>	<b>4.2%</b>
<b>Investment</b>	<b>2,356</b>	<b>6.8%</b>	<b>9.5</b>	<b>0.7</b>	<b>0.9%</b>
<b>Insurance</b>	<b>173</b>	<b>(0.7%)</b>	<b>12.6</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,079</b>	<b>(1.3%)</b>	<b>10.8</b>	<b>1.1</b>	<b>5.3%</b>
<b>Hotel &amp; Tourism</b>	<b>208</b>	<b>(2.8%)</b>	<b>11.7</b>	<b>0.9</b>	<b>4.1%</b>
<b>Industrial</b>	<b>717</b>	<b>(1.6%)</b>	<b>7.4</b>	<b>0.8</b>	<b>7.3%</b>

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

### Market Breadth

▲	1	▼	2	=	37
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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,618</b>	<b>8.90</b>	<b>14.2%</b>
<b>2- Arab Banking Corp. (Price in USD)</b>	<b>797</b>	<b>6.65</b>	<b>7.9%</b>
<b>3- National Bank of Bahrain</b>	<b>797</b>	<b>14.91</b>	<b>14.1%</b>
<b>4- Aluminum Bahrain</b>	<b>696</b>	<b>7.21</b>	<b>10.5%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>559</b>	<b>11.32</b>	<b>9.3%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>463</b>	<b>9.24</b>	<b>14.0%</b>
<b>7- United Gulf Bank</b>	<b>325</b>	<b>45.83</b>	<b>4.1%</b>
<b>8- Al Salam Bank</b>	<b>300</b>	<b>19.28</b>	<b>4.9%</b>
<b>9- Al Baraka Banking (Price in USD)</b>	<b>299</b>	<b>5.22</b>	<b>11.3%</b>
<b>10- Gulf Finance House (Price in USD)</b>	<b>262</b>	<b>62.90</b>	<b>1.6%</b>

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

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>Arab Insurance Group (USD)</b>	<b>0.510</b>	<b>2.0%</b>	2,527

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>Aluminum Bahrain</b>	<b>0.490</b>	<b>(0.8%)</b>	99,848
<b>Bank of Bahrain and Kuwait</b>	<b>0.428</b>	<b>(0.5%)</b>	50,009

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>AlKhaleeji Commercial Bank</b>	<b>0.064</b>	0.0%	210,000
<b>Aluminum Bahrain</b>	<b>0.490</b>	<b>(0.8%)</b>	203,400
<b>Bank of Bahrain and Kuwait</b>	<b>0.428</b>	<b>(0.5%)</b>	116,595
<b>Bahrain Telecommunications Co.</b>	<b>0.336</b>	0.0%	100,000
<b>Bahrain Islamic Bank</b>	<b>0.140</b>	0.0%	70,000

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Bahrain All Share Index</b>	<b>1,365.73</b>	<b>(1.20)</b>	<b>(0.1%)</b>	<b>(1.8%)</b>	<b>(4.3%)</b>
<b>Market Cap (BHD Mln)</b>	<b>7,916.23</b>	<b>(1.25)</b>	<b>(0.0%)</b>	<b>(0.0%)</b>	<b>(2.2%)</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.48%</b>	<b>7.1%</b>	<b>6.8%</b>	<b>7.3%</b>	<b>7.8%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>760</b>	<b>(5,491)</b>	<b>(87.8%)</b>	<b>2,022</b>	<b>7,766</b>
<b>Value Traded (BHD '000)</b>	<b>223</b>	<b>(2,298)</b>	<b>(91.2%)</b>	<b>424</b>	<b>1,808</b>
<b>No. of Trades</b>	<b>43</b>	<b>(28)</b>	<b>(39.4%)</b>	<b>52</b>	<b>98</b>

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

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>AlKhaleeji Commercial Bank</b>	<b>0.064</b>	3,410	59,040,335	<b>48.8%</b>
<b>Al Salam Bank</b>	<b>0.140</b>	2,588	19,717,400	<b>39.0%</b>
<b>BANADER Co. For Hotels</b>	<b>0.070</b>	25	367,000	<b>25.0%</b>
<b>Al-Ahlia Insurance Co.</b>	<b>0.330</b>	55	172,718	<b>22.2%</b>
<b>Gulf Finance House (USD)</b>	<b>0.220</b>	71	1,044,789	<b>21.2%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Takaful International Co.</b>	<b>0.100</b>	2,502	26,054,619	<b>(31.0%)</b>
<b>United Gulf Investment Corporation</b>	<b>0.100</b>	9.3	92,311	<b>(24.8%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.428</b>	6,499	14,653,055	<b>(17.2%)</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.710</b>	874	3,229,731	<b>(10.0%)</b>
<b>Zain Bahrain B.S.C</b>	<b>0.180</b>	148	782,919	<b>(10.0%)</b>

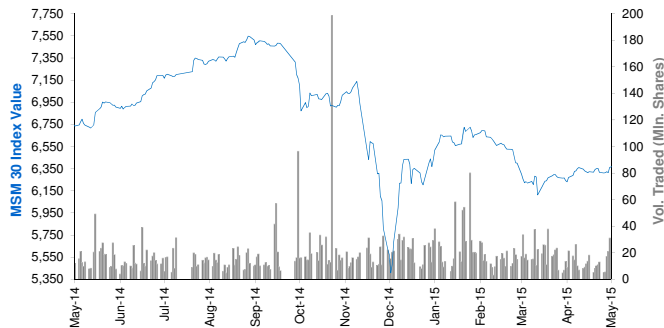
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>AlKhaleeji Commercial Bank</b>	<b>0.064</b>	3,410	59,040,335	48.8%
<b>Ahli United Bank (USD)</b>	<b>0.715</b>	11,613	38,745,870	<b>(3.7%)</b>
<b>Takaful International Co.</b>	<b>0.100</b>	2,502	26,054,619	<b>(31.0%)</b>
<b>Al Salam Bank</b>	<b>0.140</b>	2,588	19,717,400	39.0%
<b>Bank of Bahrain and Kuwait</b>	<b>0.428</b>	6,499	14,653,055	<b>(17.2%)</b>

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

## Muscat Securities Market Daily Report

May 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,034	5.4%	10.36	1.45	3.7%
Financial	3,564	(0.7%)	8.82	1.05	3.9%
Industrial	1,123	(9.7%)	12.49	1.71	3.9%
Services	3,347	19.9%	11.90	2.26	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	▲	9	▼	6	=	38
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,242	7.61	12.4%
2- Oman Telecom Co.	1,238	10.11	21.5%
3- Ooredoo	508	13.40	19.7%
4- National Bank of Oman	426	8.48	13.9%
5- Bank Dhofar	426	10.54	12.4%
6- Raysut Cement	312	11.38	19.3%
7- Ahli Bank	305	12.15	14.9%
8- HSBC Bank Oman	274	22.46	3.9%
9- Sembcorp Salalah	232	24.34	12.2%
10- Bank Sohar	226	7.55	15.6%

Subtotal	5,389	10.15	14.4%
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\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Oman Investment & Finance Co.	0.240	4.3%	834,920
Sohar Power	0.358	1.7%	5,190
United Finance	0.136	1.5%	33,010
Oman & Emirates Investment	0.110	0.9%	222,270
Al Anwar Holding	0.241	0.8%	90,480

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Suwadi Power	2.230	(2.5%)	11,720
National Aluminium Products	0.294	(2.0%)	168,320
Gulf International Chemicals	0.217	(1.4%)	34,410
Al Madina Investment company	0.077	(1.3%)	7,420
Global Financial Investment Co.	0.111	(0.9%)	7,770

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Oman Investment & Finance Co.	0.240	4.3%	3,476,549
Oman & Emirates Investment	0.110	0.9%	2,021,163
HSBC Bank Oman	0.137	0.0%	1,105,181
Bank Sohar	0.186	0.0%	1,029,592
Bank Muscat	0.542	0.0%	640,828

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,393.97	3.65	0.1%	2.5%	0.8%
Market Cap (OMR Mn)	8,033.93	0.22	0.0%	5.4%	3.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.5%	12.3%	11.2%	11.4%	11.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	12,086	3,898	47.6%	18,481	24,933
Value Traded (OMR '000)	3,087	219	7.8%	5,623	9,265
No. of Trades	706	223	46.2%	1,009	1,462

### 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
ONIC. Holding	0.460	6,844	16,906	45.6%
Gulf International Chemicals	0.217	9,194	39,409	42.8%
Al Anwar Holding	0.241	106,075	411,578	26.2%
Ooredoo	0.780	25,690	35,469	24.2%
Al Jazeera Services Co.	0.364	3,280	9,284	21.3%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.221	404	1,370	(37.6%)
Renaissance Services	0.348	12,283	29,191	(26.6%)
Al Jazeera Steel Products Co.	0.249	2,259	7,066	(25.9%)
Galfar Engineering	0.123	11,143	70,253	(23.6%)
Al Jazeera Steel Products Co.	0.249	2,259	7,066	(25.9%)

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	0.241	106,075	411,578	26.2%
Gulf Investment Services	0.135	29,717	181,772	(4.9%)
Bank Muscat	0.542	84,567	151,333	(2.2%)
Oman & Emirates Investment	0.110	18,455	142,705	(10.6%)
Global Financial Investment Co.	0.111	14,511	125,308	(9.0%)

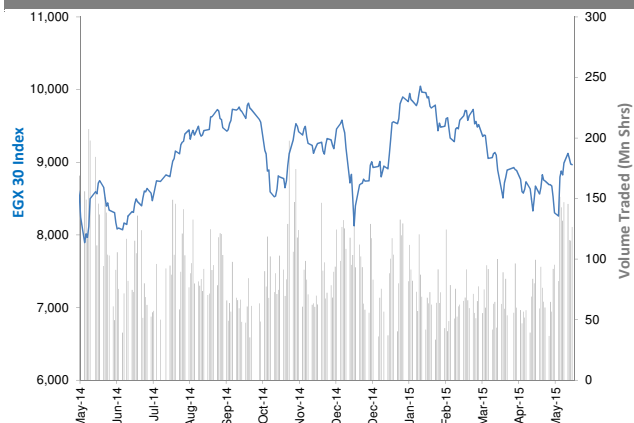
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## The Egyptian Exchange Daily Report

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

May 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>The Egyptian Exchange</b>	<b>361,197</b>	<b>0.4%</b>	<b>21.7</b>	<b>1.6</b>	<b>3.9%</b>
<b>Banking &amp; Finance</b>	<b>80,034</b>	<b>1.5%</b>	<b>12.4</b>	<b>2.7</b>	<b>2.3%</b>
<b>Basic Resources</b>	<b>17,295</b>	<b>(4.5%)</b>	<b>NM</b>	<b>1.5</b>	<b>4.6%</b>
<b>Chemical</b>	<b>21,081</b>	<b>(3.0%)</b>	<b>7.5</b>	<b>3.0</b>	<b>9.0%</b>
<b>Construction &amp; Material</b>	<b>79,049</b>	<b>(1.9%)</b>	<b>11.2</b>	<b>0.8</b>	<b>5.8%</b>
<b>Financial Services</b>	<b>23,509</b>	<b>10.2%</b>	<b>NM</b>	<b>1.1</b>	<b>0.8%</b>
<b>Food &amp; Beverage</b>	<b>8,693</b>	<b>3.5%</b>	<b>16.7</b>	<b>2.5</b>	<b>3.3%</b>
<b>Healthcare &amp; Pharma.</b>	<b>6,347</b>	<b>(1.2%)</b>	<b>20.3</b>	<b>3.4</b>	<b>3.8%</b>
<b>Ind. Goods, Services, Auto.</b>	<b>13,287</b>	<b>3.6%</b>	<b>49.4</b>	<b>1.8</b>	<b>2.3%</b>
<b>Media</b>	<b>582</b>	<b>3.4%</b>	<b>18.6</b>	<b>0.3</b>	<b>0.0%</b>
<b>Oil &amp; Gas</b>	<b>4,004</b>	<b>(1.1%)</b>	<b>4.9</b>	<b>1.4</b>	<b>19.4%</b>
<b>Personal &amp; Household</b>	<b>17,339</b>	<b>8.6%</b>	<b>16.8</b>	<b>1.6</b>	<b>3.0%</b>
<b>Real Estate</b>	<b>43,750</b>	<b>6.6%</b>	<b>50.7</b>	<b>1.3</b>	<b>0.2%</b>
<b>Telecommunication</b>	<b>41,568</b>	<b>(10.8%)</b>	<b>NM</b>	<b>1.4</b>	<b>8.6%</b>
<b>Travel &amp; Leisure</b>	<b>4,660</b>	<b>1.5%</b>	<b>NM</b>	<b>1.3</b>	<b>0.0%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
<b>1-Orascom Construction Industries (OCI)</b>	<b>59,382</b>	<b>NM</b>	<b>NM</b>
<b>2-Commercial Int'l Bank (Egypt)</b>	<b>51,039</b>	<b>17.0</b>	<b>25.1%</b>
<b>3-T M G Holding</b>	<b>20,512</b>	<b>35.1</b>	<b>2.3%</b>
<b>4-Qatar National Bank AIAhli</b>	<b>18,540</b>	<b>10.4</b>	<b>17.7%</b>
<b>5-Telecom Egypt</b>	<b>15,398</b>	<b>5.2</b>	<b>10.5%</b>
<b>6-ABU Qir Fertilizers &amp; Chemical ind. Co.</b>	<b>13,502</b>	<b>9.6</b>	<b>43.3%</b>
<b>7-MobiNil</b>	<b>11,220</b>	<b>NM</b>	<b>NM</b>
<b>8-Elswedey Cables</b>	<b>10,780</b>	<b>NM</b>	<b>2.0%</b>
<b>9-EASTERN CO</b>	<b>10,763</b>	<b>14.3</b>	<b>16.9%</b>
<b>10-Egyptian Financial Group-Hermes Co.</b>	<b>8,946</b>	<b>NM</b>	<b>NM</b>
<b>Subtotal</b>	<b>160,700</b>	<b>16.76</b>	<b>8.7%</b>

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

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

Best Return Performers	Last Price (EGP)	Daily Return
<b>Telecom Egypt</b>	<b>9.02</b>	<b>6.0%</b>
<b>EASTERN CO</b>	<b>215.25</b>	<b>4.0%</b>
<b>Oriental Weavers Carpet</b>	<b>10.89</b>	<b>3.6%</b>
<b>Citadel Capital</b>	<b>2.07</b>	<b>3.5%</b>
<b>Medinet Nasr Housing</b>	<b>31.50</b>	<b>3.0%</b>

Worst Return Performers	Last Price (EGP)	Daily Return
<b>National Bank of Kuwait - Egypt - NBK</b>	<b>20.60</b>	<b>(3.6%)</b>
<b>Egyptians Housing Dev. &amp; Reconstruction</b>	<b>5.82</b>	<b>(3.3%)</b>
<b>National CementCo. - Egypt</b>	<b>10.50</b>	<b>(2.9%)</b>
<b>South Valley Cement</b>	<b>5.30</b>	<b>(2.8%)</b>
<b>Amer Group Holding</b>	<b>1.07</b>	<b>(2.7%)</b>

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
<b>Amer Group Holding</b>	<b>1.07</b>	<b>28,775</b>
<b>Citadel Capital</b>	<b>2.07</b>	<b>27,185</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>2.85</b>	<b>14,800</b>
<b>Egyptian Resorts Co.</b>	<b>1.09</b>	<b>11,772</b>
<b>Palm Hills Developments</b>	<b>3.07</b>	<b>11,757</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>EGX 30 Index</b>	<b>8,966.71</b>	<b>(8.61)</b>	<b>(0.1%)</b>	<b>3.4%</b>	<b>0.4%</b>
<b>Market Cap (EGP Mn)</b>	<b>361,197</b>	<b>743</b>	<b>0.2%</b>	<b>0.4%</b>	<b>(6.3%)</b>

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
<b>EGX 30 Index</b>	<b>21%</b>	<b>21%</b>	<b>24%</b>	<b>25%</b>	<b>26%</b>

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>127</b>	<b>11.20</b>	<b>9.7%</b>	<b>77</b>	<b>142</b>
<b>Value Traded (EGP Mn)</b>	<b>480</b>	<b>43.2</b>	<b>9.9%</b>	<b>396</b>	<b>590</b>
<b>No. of Trades</b>	<b>16,687</b>	<b>1,129</b>	<b>7.3%</b>	<b>12,455</b>	<b>17,433</b>

Market Breadth	▲ 18 ▼ 32 = 10
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>Medinet Nasr Housing</b>	<b>31.50</b>	<b>34,435</b>	<b>31.9%</b>
<b>Qatar National Bank AIAhli</b>	<b>38.00</b>	<b>1,547</b>	<b>22.6%</b>
<b>Credit Agricole Egypt</b>	<b>23.00</b>	<b>20,168</b>	<b>16.3%</b>
<b>Elswedey Cables</b>	<b>48.25</b>	<b>17,712</b>	<b>16.3%</b>
<b>Misr Cement Co.</b>	<b>82.06</b>	<b>280</b>	<b>14.9%</b>

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>GB AUTO S.A.E</b>	<b>5.20</b>	<b>19,566</b>	<b>(83.2%)</b>
<b>Orascom Hotels &amp; Development</b>	<b>12.00</b>	<b>14,358</b>	<b>(38.2%)</b>
<b>Asec Company for Mining - Ascom</b>	<b>7.52</b>	<b>3,520</b>	<b>(36.3%)</b>
<b>Egyptian Co. for Mobile Services (MobiNil)</b>	<b>112.20</b>	<b>384</b>	<b>(34.6%)</b>
<b>South Valley Cement</b>	<b>5.30</b>	<b>45,097</b>	<b>(29.3%)</b>

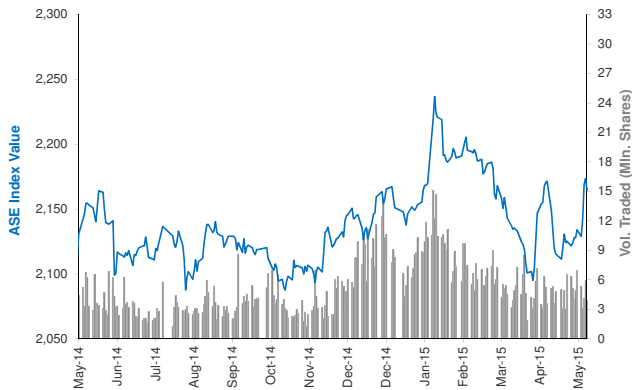
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>Amer Group Holding</b>	<b>1.07</b>	<b>2,118,098</b>	<b>(16.41%)</b>
<b>Citadel Capital</b>	<b>2.07</b>	<b>1,089,539</b>	<b>(27.87%)</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>2.85</b>	<b>798,136</b>	<b>(28.21%)</b>
<b>Palm Hills Developments</b>	<b>3.07</b>	<b>674,927</b>	<b>(25.30%)</b>
<b>Egyptian Resorts Co.</b>	<b>1.09</b>	<b>665,285</b>	<b>(10.66%)</b>

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

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

May 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,935</b>	<b>5.4%</b>	<b>15.0</b>	<b>0.9</b>	<b>3.7%</b>
<b>Banks</b>	<b>9,841</b>	<b>0.0%</b>	<b>11.0</b>	<b>0.9</b>	<b>3.4%</b>
<b>Insurance</b>	<b>94</b>	<b>0.4%</b>	<b>NM</b>	<b>0.9</b>	<b>3.3%</b>
<b>Diversified Financial Services</b>	<b>186</b>	<b>(1.1%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.9%</b>
<b>Real Estate</b>	<b>273</b>	<b>(3.8%)</b>	<b>71.7</b>	<b>0.7</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>314</b>	<b>1.1%</b>	<b>11.8</b>	<b>2.1</b>	<b>4.3%</b>
<b>Hotels and Tourism</b>	<b>140</b>	<b>(0.2%)</b>	<b>24.1</b>	<b>0.7</b>	<b>4.0%</b>
<b>Transportation</b>	<b>101</b>	<b>0.1%</b>	<b>31.6</b>	<b>0.9</b>	<b>2.5%</b>
<b>Technology &amp; Commun.</b>	<b>759</b>	<b>2.0%</b>	<b>15.2</b>	<b>2.1</b>	<b>10.9%</b>
<b>Media</b>	<b>15</b>	<b>(10.6%)</b>	<b>NM</b>	<b>0.3</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>725</b>	<b>3.8%</b>	<b>34.5</b>	<b>3.1</b>	<b>2.5%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>103</b>	<b>(5.6%)</b>	<b>56.3</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>343</b>	<b>(0.3%)</b>	<b>10.9</b>	<b>3.1</b>	<b>6.7%</b>
<b>Mining &amp; Extraction Industries</b>	<b>633</b>	<b>0.3%</b>	<b>NM</b>	<b>0.7</b>	<b>3.4%</b>
<b>Engineering &amp; Construction</b>	<b>95</b>	<b>(8.0%)</b>	<b>33.3</b>	<b>1.4</b>	<b>1.4%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>79</b>	<b>5.4%</b>	<b>16.6</b>	<b>0.9</b>	<b>5.2%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
<b>1-ARAB BANK</b>	<b>4,300</b>	<b>8.7</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,344</b>	<b>23.5</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>745</b>	<b>14.5</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>527</b>	<b>11.7</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>488</b>	<b>NM</b>	<b>0.2%</b>
<b>6-JOR PETROLM REF</b>	<b>455</b>	<b>16.1</b>	<b>22.6%</b>
<b>7-CAIRO AMMAN BANK</b>	<b>410</b>	<b>10.1</b>	<b>15.4%</b>
<b>8-BANK OF JORDAN</b>	<b>400</b>	<b>9.8</b>	<b>12.9%</b>
<b>9-JOR KUWAIT BANK</b>	<b>384</b>	<b>8.1</b>	<b>11.7%</b>
<b>10-EQBAL INV.CO</b>	<b>276</b>	<b>9.9</b>	<b>42.4%</b>

<b>Subtotal</b>	<b>10,328</b>	<b>11.73</b>	<b>7.9%</b>
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\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

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

Best Return Performers	Price (JD)	Daily Return
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.22</b>	<b>4.8%</b>
<b>INTERNATIONAL FOR MEDICAL INVESTMENT</b>	<b>1.56</b>	<b>4.7%</b>
<b>ALSHAMEKHA FOR REAL ESTATE &amp; FINANCIAL INV.</b>	<b>1.56</b>	<b>4.0%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.53</b>	<b>3.9%</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.82</b>	<b>3.8%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.20</b>	<b>(4.8%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.86</b>	<b>(4.4%)</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.09</b>	<b>(4.4%)</b>
<b>SALAM INTERNATIONL TRANSPORT &amp; TRADING</b>	<b>0.48</b>	<b>(4.0%)</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.52</b>	<b>(3.7%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ( '000 Shrs)
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.53</b>	<b>1,562</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.09</b>	<b>726</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.52</b>	<b>376</b>
<b>AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.</b>	<b>0.49</b>	<b>368</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.86</b>	<b>315</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,169.39</b>	<b>(6.59)</b>	<b>(0.3%)</b>	<b>2.5%</b>	<b>0.2%</b>
<b>Market Cap (JD Mn)</b>	<b>13,935.11</b>	<b>(59.32)</b>	<b>(0.4%)</b>	<b>5.4%</b>	<b>0.3%</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.5%</b>	<b>8.0%</b>	<b>7.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>4,870</b>	<b>(1,289)</b>	<b>(20.9%)</b>	<b>6,665</b>	<b>5,726</b>
<b>Value Traded (JD '000)</b>	<b>5,342</b>	<b>(849)</b>	<b>(13.7%)</b>	<b>7,076</b>	<b>7,278</b>
<b>No. of Trades</b>	<b>2,310</b>	<b>12</b>	<b>0.5%</b>	<b>2,481</b>	<b>2,544</b>

<b>Market Breadth</b>	<b>▲ 20</b>	<b>▼ 28</b>	<b>= 71</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ( '000 Shrs)	YTD-15 Return
<b>JORDAN DAIRY</b>	<b>7.60</b>	<b>66.1</b>	<b>276.2%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>6.07</b>	<b>8,192.2</b>	<b>70.5%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.80</b>	<b>18.0</b>	<b>48.1%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.09</b>	<b>161,612.4</b>	<b>32.9%</b>
<b>CENTURY INVESTMENT GROUP</b>	<b>2.06</b>	<b>18,430.0</b>	<b>30.4%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ( '000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>0.57</b>	<b>11.2</b>	<b>(71.2%)</b>
<b>NUTRIDAR</b>	<b>0.39</b>	<b>25.8</b>	<b>(44.3%)</b>
<b>JORDAN PRESS FOUNDATION/AL-RA'I</b>	<b>1.30</b>	<b>251.6</b>	<b>(35.6%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.32</b>	<b>66,396.2</b>	<b>(34.7%)</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.82</b>	<b>6.2</b>	<b>(33.9%)</b>

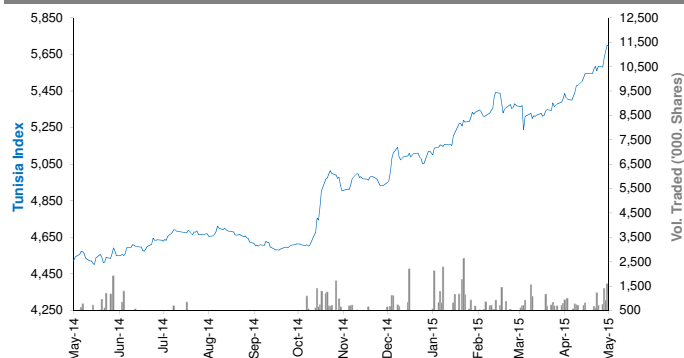
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ( '000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.09</b>	<b>161,612</b>	<b>32.9%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.52</b>	<b>79,920</b>	<b>(28.8%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.32</b>	<b>66,396</b>	<b>(34.7%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.53</b>	<b>50,304</b>	<b>(8.6%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.86</b>	<b>48,291</b>	<b>(32.8%)</b>

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

## Tunisia Stock Exchange Daily Report

May 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	17,486	(0.8%)	21.32	1.99	2.1%
Banking	6,925	2.4%	15.17	1.51	2.2%
Insurance	809	1.4%	19.79	1.60	0.8%
Leasing	516	0.9%	12.02	1.21	3.6%
Financial Services	1,360	1.2%	16.53	2.15	2.5%
Industrial	1,308	0.2%	14.94	2.68	2.5%
Chemical Industry	654	(6.0%)	41.72	1.98	4.6%
Food & Beverage	3,511	(7.1%)	25.63	5.36	1.4%
Retailing	1,540	(0.6%)	NM	4.44	2.9%
Others	862	(2.4%)	NM	1.07	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	2,529	22.55	22.0%
2-Banque de Tunisie	1,629	21.75	12.3%
3-Banque Internationale Arabe de Tunisie	1,411	17.68	13.1%
4-Banque Attijari De Tunisie	1,133	13.70	21.3%
5-Poulina Group Holding	938	13.95	12.1%
6-Delice Holding	906	36.24	24.5%
7-Amen Bank	611	5.75	17.3%
8-Union Bancaire pour le Commerce et	511	62.58	3.1%
9-Société d'Articles Hygiéniques	484	33.84	13.4%
10-Arab Tunisian Bank	448	9.34	9.8%

Subtotal 10,599 17.14 14.6%

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

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

Best Return Performers	Price (DT)	Daily Return
Société Générale Industrielle de Filtration	3.09	4.4%
L'Accumulateur Tunisien ASSAD	7.87	3.1%
Arab Tunisian Bank	4.48	3.0%
Société Indust. d'Appareillage et Matériel Electrique	2.46	2.9%
Electrostar	5.29	2.7%

Worst Return Performers	Price (DT)	Daily Return
Ciments De Bizerte	4.86	(2.8%)
SOTIPAPIER	4.17	(1.9%)
Tunisie Profilés Aluminium	4.21	(1.6%)
Société Tunis. de Trans. des Hydro. par Pipelines	8.85	(1.4%)
Société Tunisienne de Verreries	4.84	(1.2%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Indust. d'Appareillage et Matériel Electrique	2.46	64,013
Société Générale Industrielle de Filtration	3.09	49,426
Société Moderne de Céramique	2.97	28,268
Banque Nationale Agricole	11.60	25,715
Attijari Bank	28.50	19,842

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,663.34	11.82	0.2%	2.1%	11.3%
Market Cap (DT Mln)	17,486	30.86	0.2%	(0.8%)	7.9%

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	406	70.5	21.0%	711	956
Value Traded ('000 DT)	3,593	(1,846)	(33.9%)	6,583	5,968
No. of Trades	1,394	276	24.7%	1,582	1,765

Market Breadth	▲ 22	▼ 19	= 23
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Banque de l'Habitat	19.00	2,208.8	85.4%
Banque Nationale Agricole	11.60	3,130.4	52.6%
Société de Placement et de Dévelop. Ind. et Touristique	13.00	181.9	41.5%
Euro-Cycles	22.61	991.2	39.4%
Société d'Articles Hygiéniques	13.89	5,764.4	32.7%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	5.67	0.123	(45.5%)
Société Tunis. d'Entreprises de Télécom.	2.12	576.5	(38.6%)
Ciments De Bizerte	4.86	171.7	(24.7%)
Electrostar	5.29	1,801.7	(23.2%)
Société Essoukna	4.90	168.4	(22.1%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.97	12,708.7	18.3%
Société Frigorifique et Brasserie de Tunis	28.10	6,345.8	24.9%
Société d'Articles Hygiéniques	13.89	5,764.4	32.7%
Banque Nationale Agricole	11.60	3,130.4	52.6%
TUNISAIR	0.91	2,935.5	(19.5%)

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

## Beirut Stock Exchange Daily Report

May 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>11,493</b>	<b>(0.6%)</b>	<b>8.60</b>	<b>0.98</b>	<b>3.9%</b>
<b>Banking</b>	<b>9,245</b>	<b>(1.3%)</b>	<b>8.14</b>	<b>0.96</b>	<b>4.7%</b>
<b>Industrial</b>	<b>347</b>	<b>(0.4%)</b>	<b>13.75</b>	<b>1.51</b>	<b>4.7%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,887</b>	<b>2.7%</b>	<b>10.33</b>	<b>1.01</b>	<b>0.0%</b>

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

### Market Breadth

▲	3	▼	5	=	22
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,442	10.52	11.3%
2- BLOM Bank	2,043	8.62	15.0%
3- Solidere A	1,143	6.26	9.8%
4- Byblos Bank	905	6.08	9.3%
5- Solidere B	744	4.07	9.8%
6- BLOM Bank GDR	739	-	-
7- Bank Audi GDR	728	-	-
8- Holcim Liban	316	14.48	10.2%
9- Bank Of Beirut	310	5.07	11.0%
10- Byblos Bank Preferred 2008	203	-	-
<b>Subtotal</b>	<b>9,572</b>	<b>7.31</b>	<b>11.2%</b>

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

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

Best Return Performers	Price (USD)	Daily Return
Solidere A	11.43	1.2%
Byblos Bank Preferred 2008	101.70	1.2%
BLOM Preferred 2011	10.11	0.1%

Worst Return Performers	Price (USD)	Daily Return
Byblos Bank	1.60	(1.2%)
BLC Bank Preferred C	100.00	(1.0%)
Byblos Bank Preferred 2009	100.10	(0.3%)
Bank Audi	6.11	(0.2%)
Solidere B	11.44	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.60	337,148
BLOM Preferred 2011	10.11	88,505
Solidere A	11.43	28,718
BLOM Bank	9.50	15,000
Byblos Bank Preferred 2009	100.10	12,730

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,120.87	(0.03)	(0.0%)	(0.6%)	2.6%
Market Cap (USD Mn)	11,492.937	(0.31)	(0.0%)	(0.6%)	2.4%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.5%	7.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	508.07	173	51.8%	408	662
Value Traded ('000s USD)	4,281.38	2,369	123.9%	3,081	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BEMO Bank	1.89	214,084	8.0%
BLOM Bank	9.50	2,555,300	8.0%
Holcim Liban	16.18	13,993	6.1%
BLOM Bank GDR	10.00	423,715	2.0%
Bank Audi	6.11	19,582,999	1.8%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi GDR	6.260	6,841,086	(4.4%)
BLC Bank Preferred A	100.000	11,400	(2.9%)
Bank of Beirut Preferred Class H	25.500	151,452	(2.9%)
Bank of Beirut Preferred Class E	25.500	77,631	(2.9%)
Bank of Beirut Preferred Class I	25.35	224,400	(2.1%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.11	19,582,999	1.8%
Bank Audi GDR	6.26	6,841,086	(4.4%)
Byblos Bank	1.60	4,439,573	0.0%
BLOM Bank	9.50	2,555,300	8.0%
Solidere A	11.43	1,960,046	1.0%

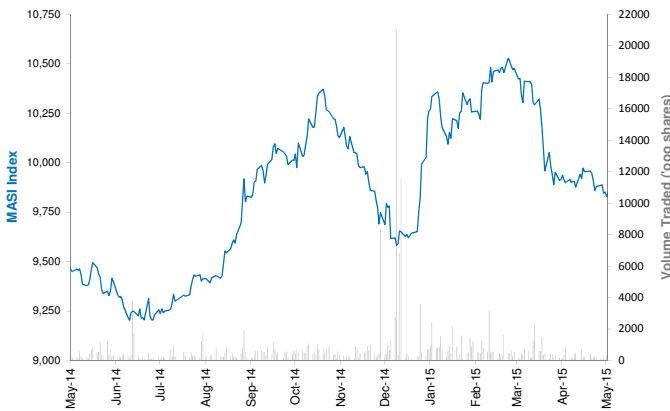
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

May 28, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 5 ▼ 20 = 16

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	101,887	18.4	36.1%
2-Attijariwafa Bank	70,415	17.0	12.5%
3-Banque Marocaine Du Commerce Exterieur	38,944	31.6	8.3%
4-Banque Centrale Populaire	38,784	20.7	6.7%
5-Ciments Du Maroc	16,601	20.5	13.1%
6-CIE Generale Immobiliere	13,072	35.6	8.2%
7-Wafa Assurances	12,950	16.6	19.9%
8-Douja Prom Addoha	9,576	5.7	15.5%
9-Holcim Maroc	8,534	22.6	11.4%
10-Banque Marocaine Due Commerce Et De L'Industries	8,525	13.3	7.6%
<b>Subtotal</b>	<b>319,287</b>	<b>18.30</b>	<b>13.5%</b>

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

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

Best Return Performers	Price (MAD)	Daily Return
ENNAKL Automobiles	40.99	2.5%
Alliances Developpement Immobilier	97.00	2.1%
TAQA MOROCCO	507.00	0.8%
SAHAM ASSURANCE	1,110.00	0.7%
Compagnie de Transport au Maroc	387.35	0.1%

Worst Return Performers	Price (MAD)	Daily Return
Fenie Brossette	126.90	(6.0%)
Auto Hall	90.00	(2.9%)
Ciments Du Maroc	1,150.00	(1.6%)
Miniere Touissit	1,150.00	(1.4%)
Med Paper	15.35	(1.3%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Attijariwafa Bank	349.90	637,636
Itissalat Al-Maghrib	115.90	47,977
Alliances Developpement Immobilier	97.00	19,558
Douja Prom Addoha	30.40	16,966
Banque Centrale Populaire	224.00	4,940

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Casablanca Stock Exchange</b>	<b>426,700</b>	<b>(3.8%)</b>	<b>17.6</b>	<b>2.2</b>	<b>4.0%</b>
Banking	170,156	(1.6%)	19.6	1.8	2.5%
Beverages	1,881	6.1%	23.7	3.6	2.6%
Chemicals	307	(8.5%)	NM	0.6	0.0%
Construction & Bldg. Material	57,995	(0.8%)	21.7	3.4	3.7%
Distributors	8,301	(1.4%)	26.5	2.2	2.6%
Electrical & Electronic Equipment	415	0.0%	41.7	0.6	6.5%
Electricity	1,133	1.8%	2.9	0.2	0.0%
Food Producers & Processors	3,692	(1.3%)	4.9	0.7	14.5%
Holding Companies	2,283	(3.5%)	23.5	2.0	4.0%
Insurance	21,419	(4.3%)	18.8	3.1	2.0%
Investment & other Finance	3,770	0.6%	13.8	1.7	7.3%
Leisures & Hotel	1,648	(0.9%)	NM	1.8	0.0%
Materials, Software & Computer	720	(2.6%)	12.9	1.0	5.4%
Mining	14,721	(2.1%)	11.6	2.5	7.7%
Oil & Gas	8,561	(1.1%)	NM	1.0	0.0%
Real Estate	23,857	(3.3%)	9.1	1.2	4.9%
Telecommunications	101,887	(10.1%)	18.4	6.6	6.4%
Transport	475	2.3%	13.6	1.7	6.5%
Utilities	3,440	3.4%	11.6	2.1	5.2%
Forestry & Paper	40	(5.4%)	NM	0.6	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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,588.13	(42.3)	(0.4%)	(3.7%)	(0.3%)
MADEX Index	7,836.22	(38.2)	(0.5%)	(4.0%)	(0.1%)
Market Cap (MAD Mn)	426,700	(1.9)	(0.5%)	(3.8%)	(1.2%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.7%	8.2%	8.8%	9.8%	9.8%
MADEX Index	9.5%	8.2%	8.6%	9.1%	10.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	758.55	538.52	244.7%	592	516
Value Traded (MAD Mn)	134.87	110.26	448.0%	46	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	460.00	24,628	23.6%
Ciments Du Maroc	1,150.00	181,050	22.3%
TAQA MOROCCO	507.00	433,454	19.3%
Compagnie de Transport au Maroc	387.35	19,962	19.2%
Les Eaux Minerales d Oulmes	950.00	20,903	15.4%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	97.00	963,085	(65.1%)
Med Paper	15.35	414,161	(44.8%)
Societe Nationale d'Electrolyse et de Petrochimie	128.05	63,376	(38.1%)
Marocaine de l Industrie du Raffinage	156.10	363,773	(35.2%)
Fenie Brossette	126.90	18,505	(34.2%)

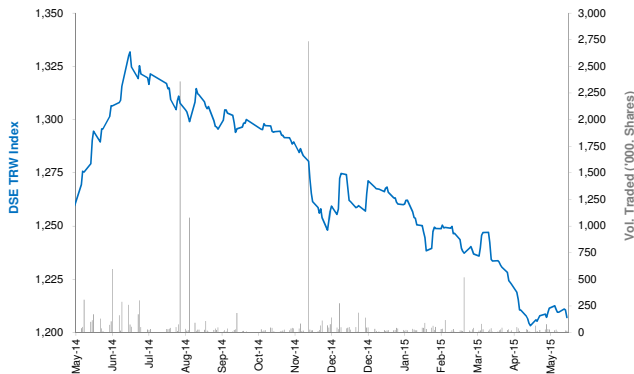
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.40	21,756	(19.1%)
Itissalat Al-Maghrib	115.90	12,759	1.8%
Attijariwafa Bank	349.90	5,380	1.7%
Comp Suc Maroc Et De Raff	180.00	5,274	7.8%
Compagnie d'Assurances et de Reassurances ATLANTA	64.79	3,321	(0.8%)

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

## Damascus Securities Exchange Daily Report

May 28, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>125,037</b>	<b>0.3%</b>	<b>6.4</b>	<b>1.0</b>	<b>1.1%</b>
<b>Banking</b>	<b>112,028</b>	<b>0.3%</b>	<b>6.21</b>	<b>1.03</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,236</b>	<b>5.0%</b>	<b>6.09</b>	<b>1.41</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,763</b>	<b>(1.4%)</b>	<b>8.29</b>	<b>0.94</b>	<b>17.4%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲ 1 ▼ 3 = 20

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	14,738	1.7	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- Syria International Islamic Bank	8,269	42.6	2.0%
7- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,700	2.2	34.2%
10- Cham Bank	4,425	1.9	31.2%
<b>Subtotal</b>	<b>93,462</b>	<b>6.02</b>	<b>17.5%</b>

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

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

Best Return Performers	Price (SRY)	Daily Return
Al Baraka Bank - Syria	114.00	0.2%

Worst Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	98.25	(1.8%)
Cham Bank	88.50	(1.0%)
Syria International Islamic Bank	97.29	(0.7%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Al Baraka Bank - Syria	114.00	6,135
Qatar National Bank Syria	98.25	5,389
Syria International Islamic Bank	97.29	2,408
Cham Bank	88.50	2,000
Alalhiah Vegetable Oil Company E.S.A	215.75	250

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,207.05</b>	<b>(3.54)</b>	<b>(0.3%)</b>	<b>0.3%</b>	<b>(5.1%)</b>
<b>Market Cap (SRY Mn)</b>	<b>125,037</b>	<b>(367)</b>	<b>(0.3%)</b>	<b>0.3%</b>	<b>(5.5%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.0%</b>	<b>10.3%</b>	<b>9.3%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>16,182</b>	<b>(3,083)</b>	<b>(16.0%)</b>	<b>34,482</b>	<b>514</b>
<b>Value Traded ('000 SRY)</b>	<b>1,697</b>	<b>(236)</b>	<b>(12.2%)</b>	<b>4,602</b>	<b>12,726</b>
<b>No. of Trades</b>	<b>14</b>	<b>(6.0)</b>	<b>(30.0%)</b>	<b>25</b>	<b>36</b>

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

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

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Qatar National Bank Syria</b>	<b>98.25</b>	<b>471,706</b>	<b>(17.9%)</b>
<b>National Insurance Company</b>	<b>118.25</b>	<b>750</b>	<b>(17.5%)</b>
<b>Cham Bank</b>	<b>88.50</b>	<b>220,390</b>	<b>(15.1%)</b>
<b>Syria International Islamic Bank</b>	<b>97.29</b>	<b>636,739</b>	<b>(11.3%)</b>
<b>United Insurance Co.</b>	<b>139.06</b>	<b>21,450</b>	<b>(10.3%)</b>

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Al Baraka Bank - Syria</b>	<b>114.00</b>	<b>833,866</b>	<b>(9.4%)</b>
<b>Syria International Islamic Bank</b>	<b>97.29</b>	<b>636,739</b>	<b>(11.3%)</b>
<b>Qatar National Bank Syria</b>	<b>98.25</b>	<b>471,706</b>	<b>(17.9%)</b>
<b>Cham Bank</b>	<b>88.50</b>	<b>220,390</b>	<b>(15.1%)</b>
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>183,522</b>	<b>2.6%</b>

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

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