

## MENA Markets Daily Report

January 18, 2017

	Country	Benchmark		Index Value	DTD Change	YTD 2017	FY 2016
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	Price Index	▲	6,301.12	1.2%	9.6%	2.4%
Kuwait ..... 2	Kuwait	Weighted Index	▲	409.03	2.4%	7.6%	(0.4%)
Saudi Arabia ..... 3	Kuwait	KSX 15 Index	▲	957.96	3.0%	8.2%	(1.7%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	6,873.53	0.7%	(4.7%)	4.3%
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▲	3,672.31	0.1%	4.0%	12.1%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,663.14	0.2%	2.6%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	10,927.83	1.6%	4.7%	0.1%
Oman ..... 8	Bahrain	Bahrain All Share	▲	1,229.38	0.7%	0.7%	0.4%
Egypt ..... 9	Oman	MSM 30 Index	▼	5,737.24	(0.2%)	1.4%	7.0%
Jordan ..... 10	Egypt	EGX 30	▲	13,436.10	1.3%	8.8%	76.2%
Tunisia ..... 11	Jordan	ASE Index	▼	2,170.51	(0.1%)	0.0%	1.6%
Lebanon ..... 12	Lebanon	Blom Stock Index	▼	1,206.37	(0.2%)	(0.5%)	3.7%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,579.81	0.2%	1.7%	8.9%
Syria ..... 14	Morocco	MASI	▼	12,343.08	(1.9%)	6.0%	30.5%
	Syria	DSE Weighted Index	▲	1,951.87	3.1%	20.7%	31.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,117.71	0.3%	0.5%	(12.3%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,156.47	0.5%	0.4%	52.2%
	India	SENSEX	▲	27,405.08	0.6%	2.9%	1.9%
	Brazil	BOVESPA Stock Index	▲	64,354.34	0.8%	6.9%	38.9%
	Mexico	BOLSA Index	▲	46,002.56	0.6%	0.8%	6.2%
	Korea	KOSPI Index	▼	2,070.71	(0.1%)	2.2%	3.3%
	Taiwan	TAIEX Index	▼	9,341.02	(0.1%)	0.9%	11.0%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,782.86	(0.1%)	1.8%	5.3%
	Asia	MSCI Asia Pacific	▲	139.94	0.1%	3.6%	2.3%
	Europe	DJ Stoxx 600	▼	362.42	(0.2%)	0.3%	(1.2%)
	Europe	FTSEurofirst 300	▼	1,430.92	(0.3%)	0.2%	(0.6%)
	Emerging Markets	MSCI EM Index	▲	894.87	0.6%	3.8%	8.6%
	U.S.A	S&P 500	▼	2,267.89	(0.3%)	1.3%	9.5%
	U.S.A	DJIA	▼	19,826.77	(0.3%)	0.3%	13.4%
	U.S.A	NASDAQ Composite	▼	5,538.73	(0.6%)	2.9%	7.5%
	UK	FTSE 100	▼	7,220.38	(1.5%)	1.1%	14.4%
	Germany	DAX	▼	11,540.00	(0.1%)	0.5%	6.9%
	Japan	NIKKEI 225	▲	18,815.25	0.0%	(1.6%)	0.4%
	Hong Kong	HANG SENG INDEX	▲	23,101.40	1.1%	5.0%	0.4%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	52.17	(0.9%)	(2.1%)	67.1%
	Oil	Brent	▲	55.66	0.3%	(2.0%)	52.4%
	Oil	Kuwait	▲	52.18	1.6%	(2.2%)	85.5%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	3.42	0.1%	(8.2%)	30.0%
	Gold	Gold Spot \$/Oz	▼	1,214.87	(0.2%)	5.9%	8.1%

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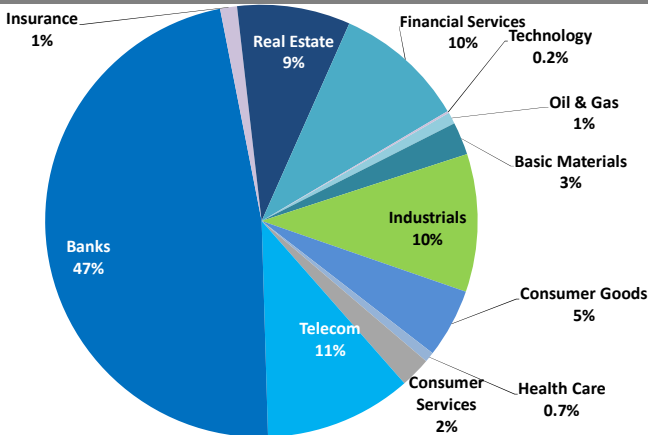
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Boursa Kuwait Daily Report

January 18, 2017

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	3,945.0	14.4	9.4%
2- Kuwait Finance House	3,197.3	19.6	9.0%
3- Zain	2,012.1	12.5	10.6%
4- Ahli United Bank - Bahrain	1,395.2	8.3	15.7%
5- Kuwait Food Co. (Americana)	1,053.2	19.7	18.3%
6- Boubyan Bank	888.2	22.4	11.8%
7- Agility (PWC Logistics)	836.2	14.5	6.3%
8- Gulf Bank	807.8	19.2	7.5%
9- Mabane Co.	802.9	16.6	14.7%
10- Kuwait Projects Co.(Holding)	766.3	13.7	11.6%
<b>Total</b>	<b>15,704</b>	<b>14.76</b>	<b>10.4%</b>

\*: ROE is calculated based on TTM 9M-2016 net profit & shareholders' equity as of 30-Sep-16

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Madina For Finance & Investment Co.	0.055	0.005	10.0%
Bayan Investment Co.	0.057	0.005	9.6%
Contracting & Marine Services Co.	0.060	0.005	9.1%
Hits Telecom Holding Co.	0.061	0.005	8.9%
National Real Estate Co.	0.128	0.010	8.5%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
National Slaughter Houses Co.	0.054	(0.010)	(15.6%)
Nafais Holding Co.	0.176	(0.030)	(14.6%)
Shuaiba Industrial Co.	0.275	(0.020)	(6.8%)
Hayat Communications Co.	0.087	(0.005)	(5.4%)
Tamdeen Investment Co.	0.265	(0.015)	(5.4%)

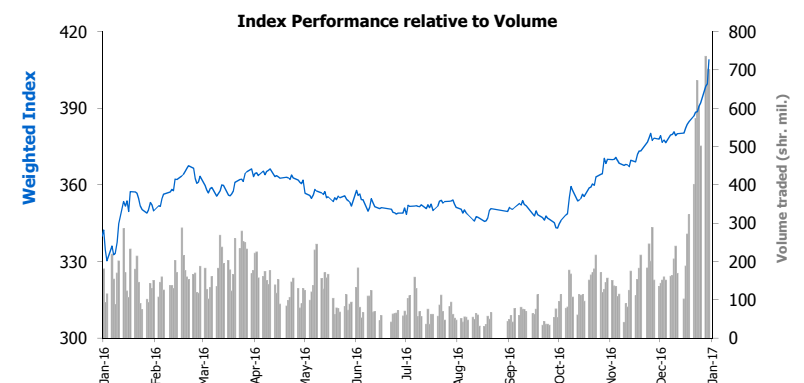
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Investors Holding Group Co.	0.031	5.2%	34,304,016
Al-Mal Investment Co.	0.026	6.1%	31,595,254
Abyaar Real Estate Development Co.	0.028	1.8%	25,887,334
Hits Telecom Holding Co.	0.061	8.9%	22,041,501
Coast Invest. & Development Co.	0.053	6.0%	20,340,779

Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
<b>Boursa Kuwait</b>	<b>28,250.0</b>	<b>▲</b>	<b>2.4%</b>	<b>7.6%</b>	<b>7.6%</b>
Oil & Gas	250.7	▲	1.1%	9.5%	9.5%
Basic Materials	689.1	▲	1.0%	12.6%	12.6%
Industrials	2,911.3	▲	0.1%	7.0%	7.0%
Consumer Goods	1,464.2	▲	0.4%	1.7%	1.7%
Health Care	209.8	=	0.0%	(8.3%)	(8.3%)
Consumer Services	647.8	▲	1.5%	(0.4%)	(0.4%)
Telecommunications	3,104.5	▲	2.3%	7.8%	7.8%
Banks	13,394.6	▲	3.5%	8.1%	8.1%
Insurance	361.3	▲	0.0%	3.4%	3.4%
Real Estate	2,390.2	▲	1.8%	8.6%	8.6%
Financial Services	2,783.8	▲	2.3%	10.6%	10.6%
Technology	42.7	▼	(0.6%)	18.9%	18.9%

Market Breadth	▲ 103	▼ 16	■ 65		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Price Index	6,301.12	77.1	1.2%	9.6%	9.6%
Weighted Index	409.03	9.4	2.4%	7.6%	7.6%
Kuwait 15 Index	957.96	28.2	3.0%	8.2%	8.2%
Market Cap (KWD Mn)	28,250	648.7	2.4%	7.6%	7.6%



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2017	YTD 2016
Volume (Shrs Mn)	700.8	(1.4)	(0.2%)	481.7	112.5
Value Traded (KWD Mn)	75.7	15.6	26.0%	39.0	14.1
No. of Trades	11,858	189	1.6%	8,116	2,786

Market Volatility**	Volatility Since January:				
	2016	2015	2014	2013	2012
Price Index	8.4%	8.3%	9.1%	9.9%	9.5%
Weighted Index	11.0%	10.1%	10.2%	9.6%	9.3%

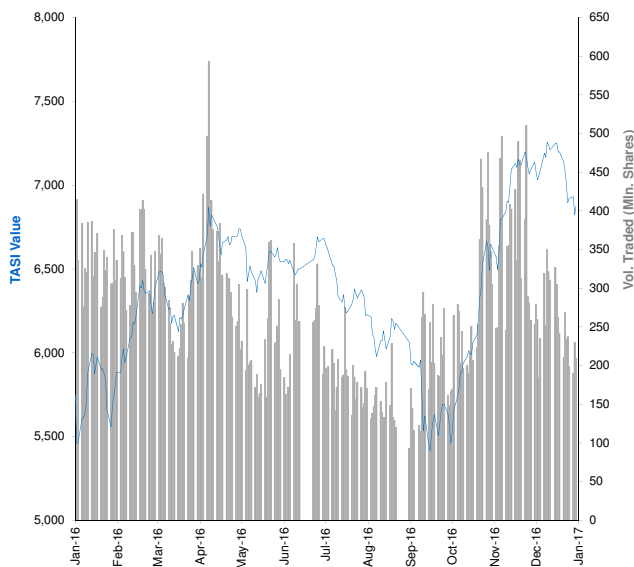
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Bank of Kuwait	0.700	4.5%	8,687,436
Zain	0.465	3.3%	7,164,061
Kuwait Finance House	0.610	3.4%	5,367,518
Kuwait Projects Co.(Holding)	0.520	2.0%	4,063,067
Warba Bank	0.234	2.6%	2,728,114

## Saudi Tadawul Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Saudi Stock Exchange	1,608,281	0.9%	(4.4%)	(4.4%)
Banks & Financial	400,719	0.5%	(6.7%)	(6.7%)
Petrochemical Industries	416,597	1.7%	0.3%	0.3%
Cement	50,800	(1.8%)	(13.3%)	(13.3%)
Retail	63,469	1.4%	(2.8%)	(2.8%)
Energy & Utilities	87,848	0.8%	(9.0%)	(9.0%)
Agric. & Food Ind.	98,423	0.4%	(2.6%)	(2.6%)
Telecom	154,359	0.6%	(8.6%)	(8.6%)
Insurance	42,655	0.7%	0.5%	0.5%
Multi-Inv.	46,665	0.5%	(6.2%)	(6.2%)
Indust. Inv.	62,529	1.5%	0.3%	0.3%
Bldg. & Const.	17,660	0.7%	(4.2%)	(4.2%)
Real Estate Dev.	121,939	1.4%	(3.2%)	(3.2%)
Transport	28,418	(2.3%)	(9.8%)	(9.8%)
Media & Publishing	3,913	(0.5%)	(11.6%)	(11.6%)
Hotel & Tourism	12,285	1.9%	(1.9%)	(1.9%)

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Saudi United Cooperative Ins. Co.	25.95	8.0%	63,610
SABB Takaful	29.39	7.0%	63,709
Saudi Industrial Investment Group	16.50	6.7%	21,036
Arabia Ins. Cooperative Co.	12.40	6.4%	45,756
Saudi International Petrochemical Co.	17.92	5.5%	14,810

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Arabian Cement Co.	38.28	(8.3%)	52,698
The National Shipping Co of Saudi Arabia	39.05	(6.4%)	112,628
Mediterranean & Gulf Ins. & Re-ins Co.	28.11	(3.8%)	116,983
Trade Union Cooperative Ins. Co.	17.98	(3.3%)	100,032
Saudi Chemical Co.	37.37	(3.2%)	22,467

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Alinma Bank	14.18	1.1%	28,073
Dar Al Arkan Real Estate Dev. Co.	5.85	1.7%	21,696
Saudi Kayan	8.44	1.1%	7,609
Trade Union Cooperative Ins. Co.	17.98	(3.3%)	5,712
Saudi Indian Co. for Cooperative Ins.	18.99	3.5%	4,901

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Tadawul All Share Index	6,873.53	49.9	0.7%	(4.7%)	(4.7%)
Market Cap (SAR Mn)	1,608,281	13,761.3	0.9%	(4.4%)	(4.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	209	(21.5)	(9.3%)	243	281
Value Traded (SAR Mn)	3,916	(154.8)	(3.8%)	4,372	8,581
No. of Trades	118,292	448	0.4%	125,385	143,065

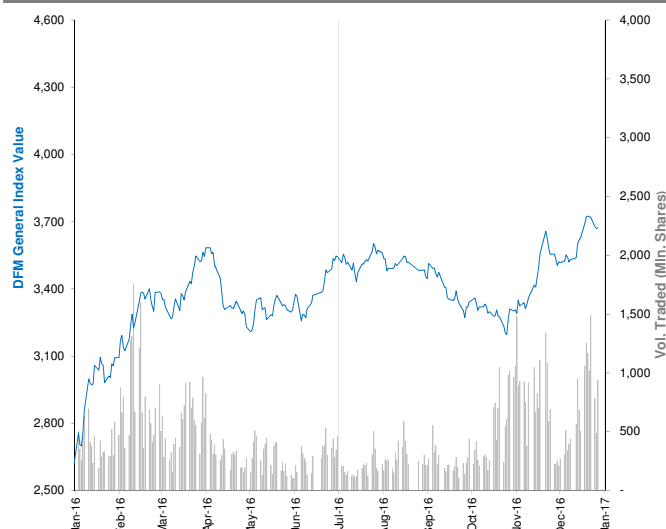
Market Breadth	▲	135	▼	34	=	5
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Alinma Bank	14.18	1.1%	394.8
Saudi Basic Industries Corp	93.75	1.4%	374.6
Dar Al Arkan Real Estate Dev. Co.	5.85	1.7%	125.9
Mediterranean & Gulf Ins. & Re-ins Co.	28.11	(3.8%)	117.0
The National Shipping Co of Saudi Arabia	39.05	(6.4%)	112.6

## Dubai Financial Market Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	342,798	0.3%	3.2%	3.2%
<b>Banking</b>	123,628	0.5%	4.8%	4.8%
<b>Consumer Staples</b>	13,194	(0.1%)	(5.1%)	(5.1%)
<b>Investment &amp; Financial</b>	25,212	0.8%	8.1%	8.1%
<b>Insurance</b>	5,566	1.2%	5.3%	5.3%
<b>Industrial</b>	3,094	0.0%	(15.6%)	(15.6%)
<b>Real Estate &amp; Construction</b>	117,379	(0.1%)	3.4%	3.4%
<b>Telecommunication</b>	28,642	1.6%	(0.3%)	(0.3%)
<b>Transportation</b>	22,385	(0.3%)	1.4%	1.4%
<b>Services</b>	3,697	(0.5%)	(2.1%)	(2.1%)

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Dubai Insurance Co.</b>	3.330	14.8%	221,945
<b>Al Salam Bank - Sudan</b>	2.050	14.5%	27,025,869
<b>Al Salam Bank - Bahrain</b>	1.110	11.3%	147,210,220
<b>Hits Telecom Holding Co.</b>	0.859	8.9%	265,467,377
<b>Ektitab Holding Co.</b>	0.581	5.1%	12,107,734

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Gulf Navigation Holding</b>	1.600	(2.4%)	1,987,866
<b>National General Cooling Co. (Tabreed)</b>	1.870	(1.6%)	1,843,035
<b>Marka</b>	1.490	(1.3%)	1,284,269
<b>EMAAR Properties</b>	7.530	(1.1%)	83,480,822
<b>Amlak Finance</b>	1.320	(0.8%)	10,324,925

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Hits Telecom Holding Co.</b>	0.859	8.9%	310,121
<b>Al Salam Bank - Bahrain</b>	1.110	11.3%	134,887
<b>Union Properties</b>	1.140	0.0%	83,637
<b>Drake and Scull International</b>	0.522	0.8%	76,209
<b>Al-Madina for Finance &amp; Investment</b>	0.620	2.5%	52,430

Source: KAMCO Research

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

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>DFM General Index</b>	3,672.31	3.31	0.1%	4.0%	4.0%
<b>Market Cap (AED Mn)</b>	342,798	1,072	0.3%	3.2%	3.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume (Mn Shares)</b>	936	451.9	93.3%	907	325
<b>Value Traded (AED Mn)</b>	1,039	435.6	72.2%	967	388
<b>No. of Trades</b>	9,602	3,286	52.0%	9,304	5,165

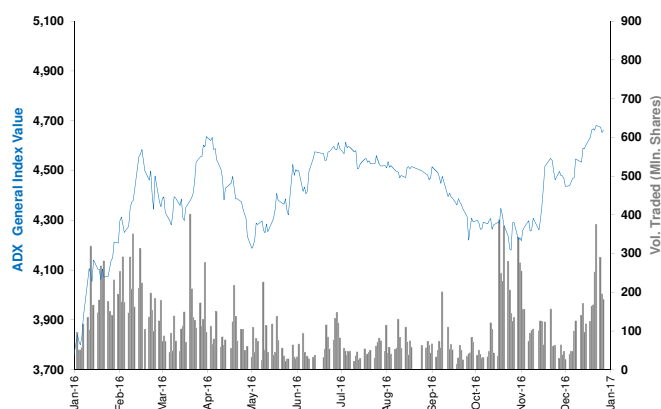
Market Breadth	▲ 20	▼ 8	= 32
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
<b>Hits Telecom Holding Co.</b>	0.859	8.9%	265.5
<b>Al Salam Bank - Bahrain</b>	1.110	11.3%	147.2
<b>Union Properties</b>	1.140	0.0%	94.8
<b>EMAAR Properties</b>	7.530	(1.1%)	83.5
<b>Gulf Finance House</b>	1.960	(0.5%)	51.8

## Abu Dhabi Securities Exchange Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>ADX</b>	<b>478,511</b>	<b>0.3%</b>	<b>2.3%</b>	<b>2.3%</b>
<b>Banks</b>	<b>209,140</b>	<b>0.3%</b>	<b>3.4%</b>	<b>3.4%</b>
<b>Inv. &amp; Financial Services</b>	<b>4,264</b>	<b>0.9%</b>	<b>9.5%</b>	<b>9.5%</b>
<b>Real Estate</b>	<b>24,794</b>	<b>(0.2%)</b>	<b>1.1%</b>	<b>1.1%</b>
<b>Energy</b>	<b>6,809</b>	<b>0.0%</b>	<b>(0.8%)</b>	<b>(0.8%)</b>
<b>Consumer Staples</b>	<b>7,218</b>	<b>(2.3%)</b>	<b>18.2%</b>	<b>18.2%</b>
<b>Industrial</b>	<b>11,538</b>	<b>(0.3%)</b>	<b>6.5%</b>	<b>6.5%</b>
<b>Insurance</b>	<b>9,211</b>	<b>0.1%</b>	<b>9.9%</b>	<b>9.9%</b>
<b>Telecommunication</b>	<b>195,893</b>	<b>0.7%</b>	<b>0.5%</b>	<b>0.5%</b>
<b>Services</b>	<b>9,645</b>	<b>(1.4%)</b>	<b>(2.8%)</b>	<b>(2.8%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>Sudan Telecom. Co.</b>	<b>0.83</b>	<b>7.8%</b>	33,202,286
<b>Methaq Takaful Insurance Co.</b>	<b>0.95</b>	<b>4.4%</b>	9,624,327
<b>Abu Dhabi Ship Building Co.</b>	<b>3.10</b>	<b>3.3%</b>	30,100
<b>Al Khazna Insurance Co.</b>	<b>0.44</b>	<b>2.3%</b>	108,068
<b>National Bank Of Abu Dhabi</b>	<b>10.50</b>	<b>1.9%</b>	63,971,443

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>International Fish Farming Co.</b>	<b>4.20</b>	<b>(7.5%)</b>	41,770,493
<b>Abu Dhabi National Hotels</b>	<b>3.00</b>	<b>(4.5%)</b>	3,000
<b>Sharjah Islamic Bank</b>	<b>1.50</b>	<b>(3.2%)</b>	38,505
<b>Union National Bank</b>	<b>4.70</b>	<b>(2.1%)</b>	985,071
<b>Arkan Building Materials Co.</b>	<b>1.00</b>	<b>(2.0%)</b>	16,673,116

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ( '000 Shrs)
<b>Ras Al Khaimah Properties</b>	<b>0.75</b>	1.4%	47,821
<b>Sudan Telecom. Co.</b>	<b>0.83</b>	7.8%	39,559
<b>Eshraq Properties Co.</b>	<b>1.04</b>	0.0%	17,543
<b>Arkan Building Materials Co.</b>	<b>1.00</b>	(2.0%)	16,523
<b>Waha Capital Co.</b>	<b>2.12</b>	1.0%	13,337

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>ADX General Index</b>	<b>4,663.14</b>	<b>9.66</b>	<b>0.2%</b>	<b>2.6%</b>	<b>2.6%</b>
<b>Market Cap (AED Mn)</b>	<b>478,511</b>	<b>1,541</b>	<b>0.3%</b>	<b>2.3%</b>	<b>2.3%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume (Mn Shares)</b>	<b>182</b>	<b>55.1</b>	<b>43.5%</b>	<b>190</b>	<b>68.3</b>
<b>Value Traded (AED Mn)</b>	<b>310</b>	<b>(155.9)</b>	<b>(33.5%)</b>	<b>276</b>	<b>584.7</b>
<b>No. of Trades</b>	<b>2,520</b>	<b>(169)</b>	<b>(6.3%)</b>	<b>2,486</b>	<b>1,436</b>

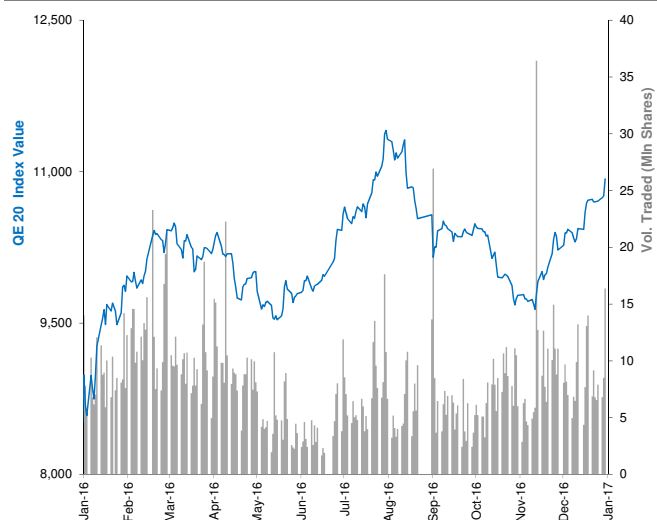
Market Breadth	▲	8	▼	8	=	50
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
<b>National Bank Of Abu Dhabi</b>	<b>10.50</b>	1.9%	63,971,443
<b>International Fish Farming Co.</b>	<b>4.20</b>	(7.5%)	41,770,493
<b>Ras Al Khaimah Properties</b>	<b>0.75</b>	1.4%	35,330,774
<b>Sudan Telecom. Co.</b>	<b>0.83</b>	7.8%	33,202,286
<b>Waha Capital Co.</b>	<b>2.12</b>	1.0%	28,318,290

## Qatar Exchange Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	<b>583,404</b>	<b>0.9%</b>	<b>3.6%</b>	<b>3.6%</b>
<b>Banking &amp; Finance</b>	<b>242,970</b>	<b>0.6%</b>	<b>2.8%</b>	<b>2.8%</b>
<b>Goods &amp; Consumer Services</b>	<b>23,513</b>	<b>0.8%</b>	<b>4.6%</b>	<b>4.6%</b>
<b>Industrial</b>	<b>153,137</b>	<b>0.3%</b>	<b>3.2%</b>	<b>3.2%</b>
<b>Insurance</b>	<b>27,378</b>	<b>0.7%</b>	<b>2.3%</b>	<b>2.3%</b>
<b>Real Estate</b>	<b>66,539</b>	<b>3.4%</b>	<b>7.5%</b>	<b>7.5%</b>
<b>Telecom</b>	<b>42,343</b>	<b>1.4%</b>	<b>4.5%</b>	<b>4.5%</b>
<b>Transport</b>	<b>27,524</b>	<b>1.4%</b>	<b>3.7%</b>	<b>3.7%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Doha Bank</b>	<b>37.95</b>	<b>6.0%</b>	26,390,292
<b>Masraf Al Rayan</b>	<b>40.45</b>	<b>4.0%</b>	52,544,588
<b>Barwa Real Estate Co.</b>	<b>35.40</b>	<b>3.7%</b>	55,567,939
<b>Ezdan Holding Group Co.</b>	<b>16.30</b>	<b>3.6%</b>	68,244,177
<b>Qatar Islamic Bank</b>	<b>110.00</b>	<b>3.1%</b>	34,946,669

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>National Leasing Holding</b>	<b>16.40</b>	<b>(1.2%)</b>	3,145,289
<b>Qatar National Bank</b>	<b>165.10</b>	<b>(0.8%)</b>	13,415,331
<b>Islamic Holding Group</b>	<b>63.10</b>	<b>(0.5%)</b>	1,042,756
<b>Qatar First Bank</b>	<b>10.14</b>	<b>(0.4%)</b>	1,866,152
<b>The Commercial Bank of Qatar</b>	<b>32.40</b>	<b>(0.3%)</b>	2,845,813

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
<b>Ezdan Holding Group Co.</b>	<b>16.30</b>	3.6%	<b>4,178,321</b>
<b>Vodafone Qatar</b>	<b>9.62</b>	(0.2%)	<b>1,706,411</b>
<b>Barwa Real Estate Co.</b>	<b>35.40</b>	3.7%	<b>1,587,684</b>
<b>Gulf International Services</b>	<b>32.10</b>	1.3%	<b>1,527,669</b>
<b>Masraf Al Rayan</b>	<b>40.45</b>	4.0%	<b>1,309,353</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>QE 20 Index</b>	<b>10,927.83</b>	<b>168.43</b>	<b>1.6%</b>	<b>4.7%</b>	<b>4.7%</b>
<b>Market Cap (QAR Mn)</b>	<b>583,404</b>	<b>5,488</b>	<b>0.9%</b>	<b>3.6%</b>	<b>3.6%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>16,386</b>	<b>7,868</b>	<b>92.4%</b>	<b>9,018</b>	<b>6,468</b>
<b>Value Traded (QAR Mn)</b>	<b>485</b>	<b>182</b>	<b>60.4%</b>	<b>266</b>	<b>229</b>
<b>No. of Trades</b>	<b>5,307</b>	<b>1,847</b>	<b>53.4%</b>	<b>3,563</b>	<b>3,898</b>

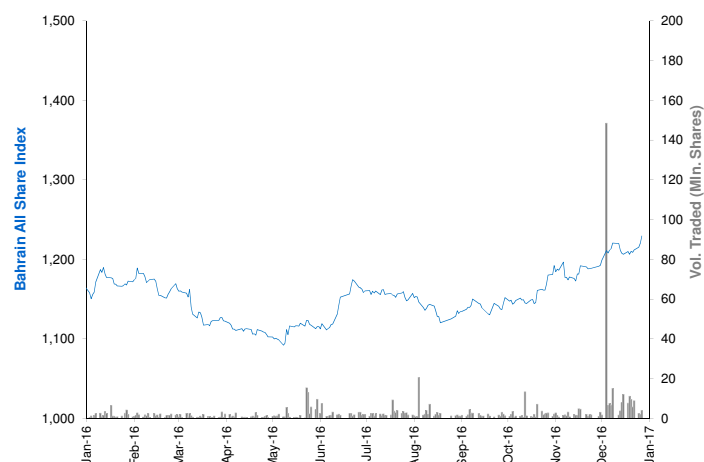
Market Breadth	▲ 30	▼ 7	= 7
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Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Ezdan Holding Group Co.</b>	<b>16.30</b>	3.6%	<b>68.2</b>
<b>Barwa Real Estate Co.</b>	<b>35.40</b>	3.7%	<b>55.6</b>
<b>Masraf Al Rayan</b>	<b>40.45</b>	4.0%	<b>52.5</b>
<b>Gulf International Services</b>	<b>32.10</b>	1.3%	<b>48.9</b>
<b>Qatar Islamic Bank</b>	<b>110.00</b>	3.1%	<b>34.9</b>

## Bahrain Bourse Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,217	0.7%	(0.1%)	(0.1%)
Commercial Banks	3,376	0.4%	0.2%	0.2%
Investment	2,049	1.8%	(0.4%)	(0.4%)
Insurance	141	0.0%	0.0%	0.0%
Service	1,005	0.5%	(0.0%)	(0.0%)
Hotel & Tourism	172	0.0%	0.0%	0.0%
Industrial	474	(0.6%)	0.0%	0.0%

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
United Gulf Bank	0.362	9.7%	7,531
Al Salam Bank	0.114	9.6%	191,050
ITHMAR Bank (USD)	0.155	6.9%	21,093
Bahrain Cinema Co.	1.290	5.7%	7,212

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
AlKhaleeji Commercial Bank	0.101	(1.9%)	102,205
National Bank of Bahrain	0.705	(0.7%)	16,407
Aluminum Bahrain	0.296	(0.7%)	2,593

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Al Salam Bank	0.114	9.6%	1,715,307
AlKhaleeji Commercial Bank	0.101	(1.9%)	1,005,000
Ahli United Bank (USD)	0.660	0.0%	600,000
ITHMAR Bank (USD)	0.155	6.9%	365,000
BMMI	0.820	0.0%	105,000

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Bahrain All Share Inde	1,229.38	9.00	0.7%	0.7%	0.7%
Market Cap (BHD Mln)	7,217.17	53.43	0.7%	(0.1%)	(0.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	4,042	2,112	109.4%	6,388	1,084
Value Traded (BHD '00)	658	283	75.6%	1,010	193
No. of Trades	88	38	76.0%	101	36

### Market Breadth

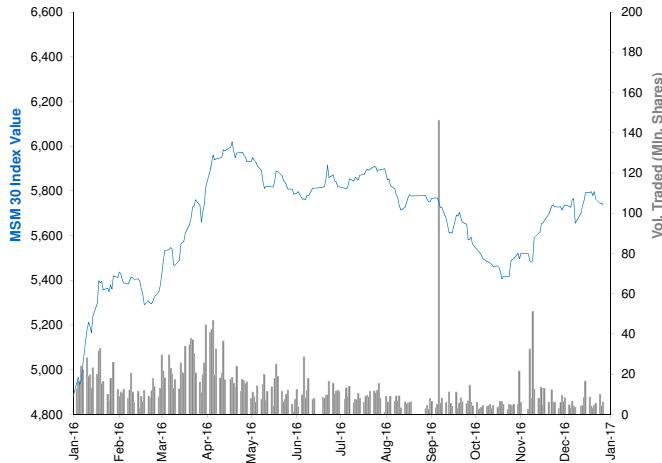
▲	4	▼	3	=	34
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Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Al Salam Bank	0.114	9.6%	191,050
Ahli United Bank (USD)	0.660	0.0%	149,292
AlKhaleeji Commercial Bank	0.101	(1.9%)	102,205
BMMI	0.820	0.0%	86,150
Bahrain Commercial Facilities Co.	0.650	0.0%	39,000

## Muscat Securities Market Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Muscat Securities Mkt</b>	<b>6,436</b>	<b>(0.1%)</b>	<b>0.1%</b>	<b>0.1%</b>
<b>Financial</b>	<b>2,839</b>	<b>0.2%</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Industrial</b>	<b>946</b>	<b>(0.0%)</b>	<b>0.2%</b>	<b>0.2%</b>
<b>Services</b>	<b>2,651</b>	<b>(0.4%)</b>	<b>(0.3%)</b>	<b>(0.3%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Al Batinah power</b>	<b>0.182</b>	<b>1.7%</b>	14,000
<b>National Bank of Oman</b>	<b>0.245</b>	<b>1.7%</b>	482,010
<b>Oman Investment &amp; Finance Co.</b>	<b>0.212</b>	<b>1.4%</b>	231,510
<b>Renaissance Services</b>	<b>0.212</b>	<b>1.0%</b>	294,740
<b>Oman Cement Co.</b>	<b>0.492</b>	<b>0.4%</b>	57,750

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Al Madina Takaful</b>	<b>0.075</b>	<b>(1.3%)</b>	13,960
<b>Ooredoo</b>	<b>0.620</b>	<b>(1.3%)</b>	432,240
<b>Al Anwar Ceramic Tiles Co.</b>	<b>0.165</b>	<b>(1.2%)</b>	6,610
<b>Al Jazeera Services Co.</b>	<b>0.187</b>	<b>(1.1%)</b>	3,700
<b>Oman Telecom Co.</b>	<b>1.445</b>	<b>(0.7%)</b>	250,390

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
<b>National Bank of Oman</b>	<b>0.245</b>	<b>1.7%</b>	<b>1,967,893</b>
<b>Renaissance Services</b>	<b>0.212</b>	<b>1.0%</b>	<b>1,390,416</b>
<b>Oman Investment &amp; Finance Co.</b>	<b>0.212</b>	<b>1.4%</b>	<b>1,089,462</b>
<b>Ooredoo</b>	<b>0.620</b>	<b>(1.3%)</b>	<b>695,539</b>
<b>Al Jazeera Steel Products Co.</b>	<b>0.269</b>	<b>(0.4%)</b>	<b>227,263</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>MSM 30 Index</b>	<b>5,737.24</b>	<b>(8.72)</b>	<b>(0.2%)</b>	<b>1.4%</b>	<b>1.4%</b>
<b>Market Cap (OMR Mn)</b>	<b>6,436.01</b>	<b>(4.76)</b>	<b>(0.1%)</b>	<b>0.1%</b>	<b>0.1%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>6,274</b>	<b>1,902</b>	<b>43.5%</b>	<b>6,254</b>	<b>9,776</b>
<b>Value Traded (OMR '000)</b>	<b>1,935</b>	<b>828</b>	<b>74.8%</b>	<b>2,307</b>	<b>2,680</b>
<b>No. of Trades</b>	<b>402</b>	<b>75</b>	<b>22.9%</b>	<b>502</b>	<b>459</b>

Market Breadth	▲	5	▼	7	=	29
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Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
<b>National Bank of Oman</b>	<b>0.245</b>	<b>1.7%</b>	<b>482.0</b>
<b>Ooredoo</b>	<b>0.620</b>	<b>(1.3%)</b>	<b>432.2</b>
<b>Renaissance Services</b>	<b>0.212</b>	<b>1.0%</b>	<b>294.7</b>
<b>Oman Telecom Co.</b>	<b>1.445</b>	<b>(0.7%)</b>	<b>250.4</b>
<b>Oman Investment &amp; Finance Co.</b>	<b>0.212</b>	<b>1.4%</b>	<b>231.5</b>

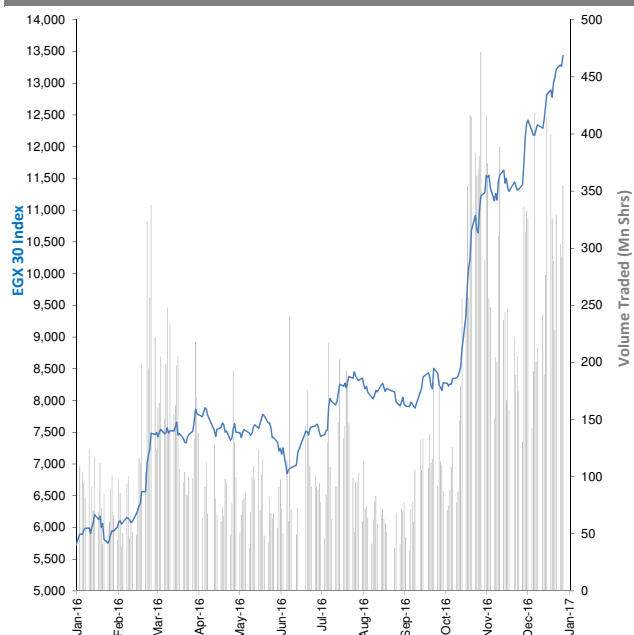


## The Egyptian Exchange Daily Report

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

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	450,244	0.7%	5.4%	5.4%
Banking & Finance	135,500	1.0%	8.7%	8.7%
Basic Resources	24,045	1.6%	14.0%	14.0%
Chemical	18,509	(0.1%)	0.6%	0.6%
Construction & Material	59,022	(0.5%)	2.3%	2.3%
Financial Services	32,459	1.8%	11.8%	11.8%
Food & Beverage	7,893	1.2%	1.3%	1.3%
Healthcare & Pharma.	6,665	(0.0%)	(4.0%)	(4.0%)
Ind. Goods, Services, Auto.	23,227	0.5%	7.5%	7.5%
Media	702	3.4%	10.8%	10.8%
Oil & Gas	6,726	(0.9%)	5.6%	5.6%
Personal & Household	17,936	0.4%	(22.3%)	(22.3%)
Real Estate	42,945	2.0%	7.9%	7.9%
Telecommunication	71,006	(1.1%)	4.5%	4.5%
Travel & Leisure	3,608	4.2%	11.5%	11.5%

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Orascom Hotels & Development	6.96	8.1%
Asec Company for Mining - Ascom	6.36	6.2%
Housing and Development Bank	28.81	5.0%
Aluminium Co. of Egypt	13.93	4.7%
Egyptian Kuwaiti Holding	0.70	4.5%

Worst Return Performers	Price (EGP)	Daily % Chg
Global Telecom Hldg. (Orascom Telecom)	7.33	(2.8%)
Faisal Islamic Bank of Egypt	18.83	(2.4%)
Al Ezz Dekheila Steel Co. Alexandria	475.11	(2.0%)
Egyptian Iron & Steel Co.	7.37	(1.9%)
Alexandria Cement	7.11	(1.8%)

Most Active Stocks By Volume	Price (EGP)	Volume ( '000 Shrs)
Citadel Capital	1.26	112,311
Amer Group Holding	0.34	102,067
Palm Hills Developments	3.41	24,435
Global Telecom Hldg. (Orascom Telecom)	7.33	19,422
Egyptian Resorts Co.	1.30	14,850

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
EGX 30 Index	13,436.10	171.28	1.3%	8.8%	8.8%
Market Cap (EGP Mn)	450,244	2,624	0.7%	5.4%	5.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	355	61.97	21.2%	304	106
Value Traded (EGP Mn)	1,442	273.7	23.4%	1,228	324
No. of Trades	24,901	2,220	9.8%	24,451	12,669

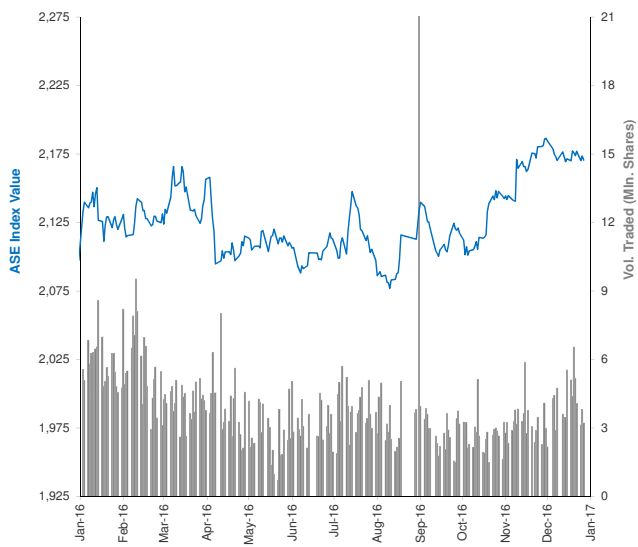
Market Breadth	▲	34	▼	20	=	6
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Egyptian Financial Group-Hermes Hldg Co.	28.23	1.55%	273.95
Global Telecom Hldg. (Orascom Telecom)	7.33	(2.79%)	142.31
Citadel Capital	1.26	0.80%	141.71
T M G Holding	9.72	2.53%	111.47
El Ezz Steel Rebars	22.19	4.18%	92.08

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

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>13,350</b>	<b>0.1%</b>	<b>0.2%</b>	<b>0.2%</b>
<b>Banks</b>	<b>9,682</b>	<b>0.1%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Insurance</b>	<b>110</b>	<b>(0.2%)</b>	<b>(2.1%)</b>	<b>(2.1%)</b>
<b>Diversified Financial Services</b>	<b>177</b>	<b>(0.1%)</b>	<b>6.1%</b>	<b>6.1%</b>
<b>Real Estate</b>	<b>252</b>	<b>(1.8%)</b>	<b>4.4%</b>	<b>4.4%</b>
<b>Health Care Services</b>	<b>25</b>	<b>(0.2%)</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Educational Services</b>	<b>277</b>	<b>0.0%</b>	<b>(0.7%)</b>	<b>(0.7%)</b>
<b>Hotels and Tourism</b>	<b>128</b>	<b>1.0%</b>	<b>(1.3%)</b>	<b>(1.3%)</b>
<b>Transportation</b>	<b>102</b>	<b>1.8%</b>	<b>12.3%</b>	<b>12.3%</b>
<b>Technology &amp; Communications</b>	<b>487</b>	<b>1.1%</b>	<b>3.7%</b>	<b>3.7%</b>
<b>Media</b>	<b>9</b>	<b>1.1%</b>	<b>(2.2%)</b>	<b>(2.2%)</b>
<b>Utilities &amp; Energy</b>	<b>610</b>	<b>0.1%</b>	<b>(0.2%)</b>	<b>(0.2%)</b>
<b>Commercial Services</b>	<b>67</b>	<b>(0.1%)</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>78</b>	<b>(0.3%)</b>	<b>(1.0%)</b>	<b>(1.0%)</b>
<b>Chemical Industries</b>	<b>19</b>	<b>0.3%</b>	<b>(1.1%)</b>	<b>(1.1%)</b>
<b>Paper &amp; Cardboard Industries</b>	<b>8</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Printing &amp; Packaging</b>	<b>14</b>	<b>0.0%</b>	<b>2.6%</b>	<b>2.6%</b>
<b>Food &amp; Beverages</b>	<b>70</b>	<b>0.9%</b>	<b>6.1%</b>	<b>6.1%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>761</b>	<b>0.0%</b>	<b>(2.1%)</b>	<b>(2.1%)</b>
<b>Mining &amp; Extraction Industries</b>	<b>306</b>	<b>0.4%</b>	<b>(0.9%)</b>	<b>(0.9%)</b>
<b>Engineering &amp; Construction</b>	<b>48</b>	<b>0.1%</b>	<b>3.9%</b>	<b>3.9%</b>
<b>Electrical Industries</b>	<b>15</b>	<b>(1.5%)</b>	<b>(0.5%)</b>	<b>(0.5%)</b>
<b>Textiles , Leathers &amp; Clothings</b>	<b>98</b>	<b>0.2%</b>	<b>(2.6%)</b>	<b>(2.6%)</b>
<b>Glass &amp; Ceramic Industries</b>	<b>6</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
<b>NUTRIDAR</b>	<b>1.70</b>	<b>4.9%</b>
<b>NATIONAL PORTFOLIO SECURITIES</b>	<b>0.67</b>	<b>4.7%</b>
<b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>	<b>0.51</b>	<b>4.1%</b>
<b>AMAD INVESTMENT &amp; REAL ESTATE DEVELOPMENT</b>	<b>1.50</b>	<b>3.4%</b>
<b>AL-FARIS NATIONAL CO. FOR INV. &amp; EXPORT</b>	<b>1.31</b>	<b>3.1%</b>

Worst Return Performers	Price (JD)	Daily % Chg
<b>ARAB ELECTRICAL INDUSTRIES</b>	<b>0.86</b>	<b>(4.4%)</b>
<b>UNION LAND DEVELOPMENT CORP.</b>	<b>2.03</b>	<b>(4.2%)</b>
<b>SPECIALIZED JORDANIAN INVESTMENT</b>	<b>0.32</b>	<b>(3.0%)</b>
<b>JORDAN COMMERCIAL BANK</b>	<b>1.36</b>	<b>(2.9%)</b>
<b>JORDAN INVESTMENT TRUST</b>	<b>0.71</b>	<b>(2.7%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>0.52</b>	<b>525</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>1.33</b>	<b>320</b>
<b>UNITED FINANCIAL INVESTMENTS</b>	<b>1.12</b>	<b>239</b>
<b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>	<b>0.51</b>	<b>225</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.53</b>	<b>222</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>ASE Index</b>	<b>2,170.51</b>	<b>(2.93)</b>	<b>(0.1%)</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Market Cap (JD Mn)</b>	<b>13,350.11</b>	<b>16.57</b>	<b>0.1%</b>	<b>0.2%</b>	<b>0.2%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>3,225</b>	<b>(580)</b>	<b>(15.2%)</b>	<b>4,192</b>	<b>7,004</b>
<b>Value Traded (JD '000)</b>	<b>3,318</b>	<b>(647)</b>	<b>(16.3%)</b>	<b>3,929</b>	<b>142,657</b>
<b>No. of Trades</b>	<b>1,791</b>	<b>(522)</b>	<b>(22.6%)</b>	<b>149</b>	<b>3,275</b>

### Market Breadth

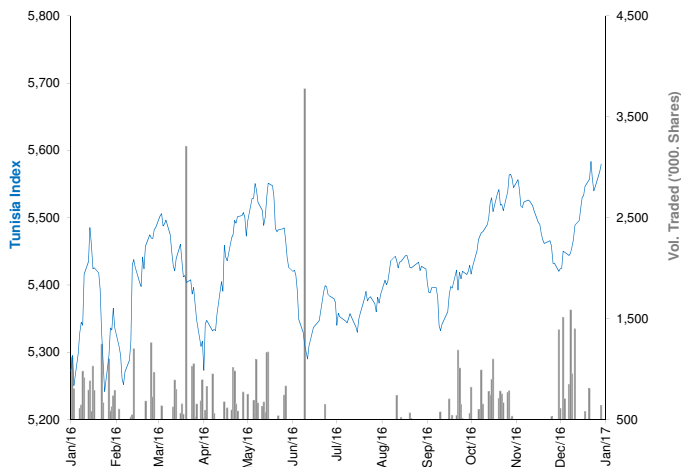
	<b>24</b>		<b>16</b>	<b>=</b>	<b>79</b>
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>1.33</b>	<b>0.8%</b>	<b>424,943</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>0.52</b>	<b>0.0%</b>	<b>271,595</b>
<b>UNITED FINANCIAL INVESTMENTS</b>	<b>1.12</b>	<b>0.0%</b>	<b>271,518</b>
<b>ARAB BANK \$USD</b>	<b>6.19</b>	<b>0.3%</b>	<b>231,794</b>
<b>UNION INVESTMENT CORPORATION</b>	<b>1.17</b>	<b>0.0%</b>	<b>196,741</b>

## Tunisia Stock Exchange Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Tunis Stock Exchange</b>	<b>17,584</b>	<b>(0.1%)</b>	<b>1.6%</b>	<b>1.6%</b>
<b>Banking</b>	<b>7,584</b>	<b>0.3%</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Insurance</b>	<b>701</b>	<b>(0.0%)</b>	<b>7.1%</b>	<b>7.1%</b>
<b>Leasing</b>	<b>654</b>	<b>(4.0%)</b>	<b>(3.8%)</b>	<b>(3.8%)</b>
<b>Financial Services</b>	<b>1,503</b>	<b>(0.6%)</b>	<b>(2.1%)</b>	<b>(2.1%)</b>
<b>Industrial</b>	<b>1,288</b>	<b>1.7%</b>	<b>3.6%</b>	<b>3.6%</b>
<b>Chemical Industry</b>	<b>445</b>	<b>(1.1%)</b>	<b>(3.7%)</b>	<b>(3.7%)</b>
<b>Food &amp; Beverage</b>	<b>2,810</b>	<b>(0.7%)</b>	<b>7.4%</b>	<b>7.4%</b>
<b>Retailing</b>	<b>1,425</b>	<b>0.2%</b>	<b>(0.8%)</b>	<b>(0.8%)</b>
<b>Others</b>	<b>1,175</b>	<b>0.4%</b>	<b>4.7%</b>	<b>4.7%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
<b>Société Tunisienne de Verreries</b>	<b>4.19</b>	<b>6.1%</b>
<b>Tunisie Profilés Aluminium</b>	<b>3.00</b>	<b>5.6%</b>
<b>SOPAT</b>	<b>1.34</b>	<b>5.5%</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>3.07</b>	<b>5.1%</b>
<b>Société Indust. d'Appareillage et Matériel Electrique</b>	<b>2.55</b>	<b>4.9%</b>

Worst Return Performers	Price (DT)	Daily % Chg
<b>Best Lease</b>	<b>1.91</b>	<b>(4.5%)</b>
<b>Air Liquide Tunisie</b>	<b>134.45</b>	<b>(3.0%)</b>
<b>Tuninvest – Sicar</b>	<b>9.51</b>	<b>(3.0%)</b>
<b>Delice Holding</b>	<b>17.10</b>	<b>(1.7%)</b>
<b>Universal Auto Distributors Holding</b>	<b>4.80</b>	<b>(1.6%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Tunisie Profilés Aluminium</b>	<b>3.00</b>	<b>147,392</b>
<b>Société Tunisienne de Verreries</b>	<b>4.19</b>	<b>81,020</b>
<b>TUNISAIR</b>	<b>0.59</b>	<b>50,290</b>
<b>Société Indust. d'Appareillage et Matériel Electrique</b>	<b>2.55</b>	<b>49,910</b>
<b>Société Moderne de Céramique</b>	<b>1.40</b>	<b>44,246</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>Tunisia Index</b>	<b>5,579.81</b>	<b>11.13</b>	<b>0.2%</b>	<b>1.7%</b>	<b>1.7%</b>
<b>Market Cap (DT Mln)</b>	<b>17,584</b>	<b>(10.15)</b>	<b>(0.1%)</b>	<b>1.6%</b>	<b>1.6%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>640</b>	<b>379.4</b>	<b>145.4%</b>	<b>382</b>	<b>3,095</b>
<b>Value Traded ('000 DT)</b>	<b>3,065</b>	<b>984</b>	<b>47.3%</b>	<b>3,052</b>	<b>18,378</b>
<b>No. of Trades</b>	<b>1,581</b>	<b>713</b>	<b>82.1%</b>	<b>934</b>	<b>7,530</b>

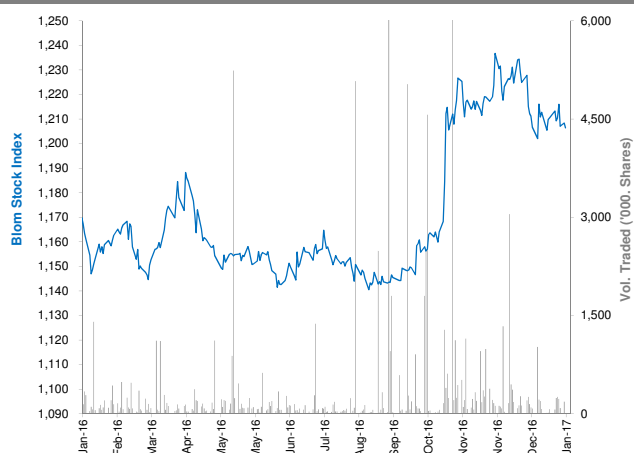
Market Breadth	▲	25	▼	18	■	22
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
<b>Tunisie Profilés Aluminium</b>	<b>3.00</b>	<b>5.6%</b>	<b>436</b>
<b>Société Tunisienne de Verreries</b>	<b>4.19</b>	<b>6.1%</b>	<b>337</b>
<b>Euro-Cycles</b>	<b>41.84</b>	<b>1.6%</b>	<b>327</b>
<b>Société d'Articles Hygiéniques</b>	<b>14.20</b>	<b>0.6%</b>	<b>177</b>
<b>Union Internationale de Banques</b>	<b>17.80</b>	<b>(0.6%)</b>	<b>155</b>

## Beirut Stock Exchange Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>11,835</b>	<b>(0.1%)</b>	<b>(0.3%)</b>	<b>(0.3%)</b>
<b>Banking</b>	<b>9,877</b>	<b>0.1%</b>	<b>0.2%</b>	<b>0.2%</b>
<b>Industrial</b>	<b>257</b>	<b>0.0%</b>	<b>1.5%</b>	<b>1.5%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>1,665</b>	<b>(1.5%)</b>	<b>(3.2%)</b>	<b>(3.2%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
<b>Byblos Bank</b>	<b>1.71</b>	<b>0.6%</b>
<b>BLOM Bank GDR</b>	<b>11.20</b>	<b>0.4%</b>

Worst Return Performers	Price (USD)	Daily % Chg
<b>Solidere A</b>	<b>10.12</b>	<b>(2.0%)</b>
<b>Solidere B</b>	<b>10.04</b>	<b>(0.8%)</b>
<b>Byblos Bank GDR</b>	<b>79.60</b>	<b>(0.5%)</b>

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
<b>BLOM Bank GDR</b>	<b>11.20</b>	<b>25,500</b>
<b>Solidere B</b>	<b>10.04</b>	<b>12,424</b>
<b>Solidere A</b>	<b>10.12</b>	<b>8,903</b>
<b>Byblos Bank GDR</b>	<b>79.60</b>	<b>3,500</b>
<b>Byblos Bank</b>	<b>1.71</b>	<b>1,000</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>Blom Stock Index</b>	<b>1,206.37</b>	<b>(2.01)</b>	<b>(0.2%)</b>	<b>(0.5%)</b>	<b>(0.5%)</b>
<b>Market Cap (USD Mn)</b>	<b>11,834.87</b>	<b>(17.37)</b>	<b>(0.1%)</b>	<b>(0.3%)</b>	<b>(0.3%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000s shares)</b>	<b>51.33</b>	<b>(19)</b>	<b>(27.5%)</b>	<b>121</b>	<b>662</b>
<b>Value Traded ('000s USD)</b>	<b>780.56</b>	<b>(44)</b>	<b>(5.4%)</b>	<b>1,038</b>	<b>2,878</b>

Market Breadth	▲	2	▼	3	=	27
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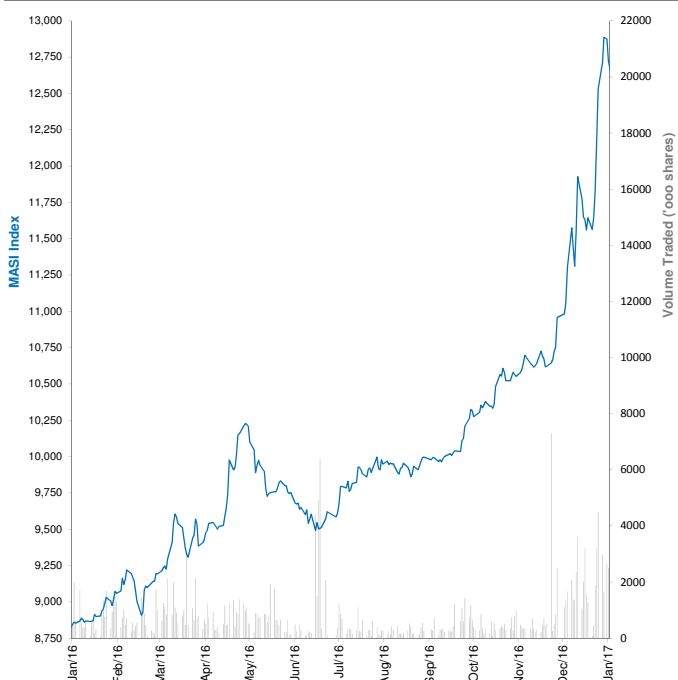
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
<b>BLOM Bank GDR</b>	<b>11.20</b>	<b>0.4%</b>	<b>285,600</b>
<b>Byblos Bank GDR</b>	<b>79.60</b>	<b>(0.5%)</b>	<b>278,600</b>
<b>Solidere B</b>	<b>10.04</b>	<b>(0.8%)</b>	<b>124,497</b>
<b>Solidere A</b>	<b>10.12</b>	<b>(2.0%)</b>	<b>90,148</b>
<b>Byblos Bank</b>	<b>1.71</b>	<b>0.6%</b>	<b>1,710</b>

## Casablanca Stock Exchange Daily Report

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

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Casablanca Stock Exchange</b>	<b>566,507</b>	<b>(1.6%)</b>	<b>5.3%</b>	<b>5.3%</b>
<b>Banking</b>	<b>203,530</b>	<b>(3.1%)</b>	<b>3.1%</b>	<b>3.1%</b>
<b>Beverages</b>	<b>2,812</b>	<b>0.0%</b>	<b>(2.1%)</b>	<b>(2.1%)</b>
<b>Chemicals</b>	<b>753</b>	<b>4.6%</b>	<b>92.0%</b>	<b>92.0%</b>
<b>Construction &amp; Bldg. Material</b>	<b>81,433</b>	<b>(2.2%)</b>	<b>5.0%</b>	<b>5.0%</b>
<b>Distributors</b>	<b>11,127</b>	<b>0.1%</b>	<b>4.3%</b>	<b>4.3%</b>
<b>Electrical &amp; Electronic Equip.</b>	<b>378</b>	<b>6.0%</b>	<b>13.8%</b>	<b>13.8%</b>
<b>Electricity</b>	<b>18,635</b>	<b>(1.7%)</b>	<b>1.3%</b>	<b>1%</b>
<b>Food Producers &amp; Processors</b>	<b>20,817</b>	<b>0.7%</b>	<b>15.0%</b>	<b>15.0%</b>
<b>Holding Companies</b>	<b>2,628</b>	<b>(3.2%)</b>	<b>3.4%</b>	<b>3.4%</b>
<b>Insurance</b>	<b>24,872</b>	<b>0.2%</b>	<b>3.7%</b>	<b>3.7%</b>
<b>Investment &amp; other Finance</b>	<b>3,665</b>	<b>(0.5%)</b>	<b>0.2%</b>	<b>0.2%</b>
<b>Leisures &amp; Hotel</b>	<b>1,635</b>	<b>(2.5%)</b>	<b>(3.1%)</b>	<b>(3.1%)</b>
<b>Materials, Software &amp; Computer</b>	<b>1,250</b>	<b>(1.9%)</b>	<b>3.0%</b>	<b>3.0%</b>
<b>Mining</b>	<b>16,367</b>	<b>(0.6%)</b>	<b>3.3%</b>	<b>3.3%</b>
<b>Oil &amp; Gas</b>	<b>10,768</b>	<b>0.0%</b>	<b>1.5%</b>	<b>1.5%</b>
<b>Real Estate</b>	<b>26,024</b>	<b>(4.0%)</b>	<b>14.0%</b>	<b>14.0%</b>
<b>Telecommunications</b>	<b>134,194</b>	<b>0.3%</b>	<b>7.5%</b>	<b>7.5%</b>
<b>Transport</b>	<b>813</b>	<b>0.0%</b>	<b>8.9%</b>	<b>8.9%</b>
<b>Utilities</b>	<b>4,720</b>	<b>(0.7%)</b>	<b>9.3%</b>	<b>9.3%</b>
<b>Forestry &amp; Paper</b>	<b>88</b>	<b>10.0%</b>	<b>34.5%</b>	<b>34.5%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
<b>Med Paper</b>	<b>33.95</b>	<b>10.0%</b>
<b>Fenie Brossette</b>	<b>133.00</b>	<b>10.0%</b>
<b>Nexans Maroc</b>	<b>168.40</b>	<b>6.0%</b>
<b>Societe Nationale d'Electrolyse et de Petrochimie</b>	<b>313.85</b>	<b>4.6%</b>
<b>Comp Suc Maroc Et De Raff</b>	<b>394.50</b>	<b>2.5%</b>

Worst Return Performers	Price (MAD)	Daily % Chg
<b>Douja Prom Addoha</b>	<b>51.50</b>	<b>(6.1%)</b>
<b>Lesieur Cristal</b>	<b>155.00</b>	<b>(5.5%)</b>
<b>Attijariwafa Bank</b>	<b>418.50</b>	<b>(4.9%)</b>
<b>Banque Centrale Populaire</b>	<b>314.00</b>	<b>(3.7%)</b>
<b>Delta Holding</b>	<b>30.00</b>	<b>(3.2%)</b>

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
<b>Douja Prom Addoha</b>	<b>51.50</b>	<b>1,608,534</b>
<b>Alliances Developpement Immobilier</b>	<b>128.55</b>	<b>93,469</b>
<b>Med Paper</b>	<b>33.95</b>	<b>84,318</b>
<b>Attijariwafa Bank</b>	<b>418.50</b>	<b>52,271</b>
<b>Itissalat Al-Maghrib</b>	<b>152.65</b>	<b>36,470</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>MASI Index</b>	<b>12,343.08</b>	<b>(233.87)</b>	<b>(1.9%)</b>	<b>6.0%</b>	<b>6.0%</b>
<b>MADEX Index</b>	<b>10,140.80</b>	<b>(204.06)</b>	<b>(2.0%)</b>	<b>6.2%</b>	<b>6.2%</b>
<b>Market Cap (MAD Mn)</b>	<b>566,507</b>	<b>(9.40)</b>	<b>(1.6%)</b>	<b>5.3%</b>	<b>5.3%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>2,047.50</b>	<b>280.0</b>	<b>15.8%</b>	<b>2,137</b>	<b>516</b>
<b>Value Traded (MAD Mn)</b>	<b>104.86</b>	<b>(2.80)</b>	<b>(2.6%)</b>	<b>178</b>	<b>70</b>

### Market Breadth

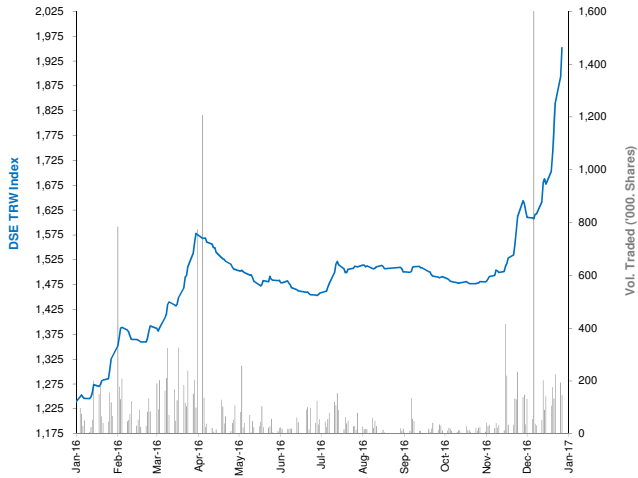
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
<b>Douja Prom Addoha</b>	<b>51.50</b>	<b>(6.1%)</b>	<b>43.23</b>
<b>Attijariwafa Bank</b>	<b>418.50</b>	<b>(4.9%)</b>	<b>11.12</b>
<b>Banque Marocaine Due Commerce Et De L'Industries</b>	<b>640.00</b>	<b>1.6%</b>	<b>10.45</b>
<b>Managem</b>	<b>1,005.00</b>	<b>(1.0%)</b>	<b>10.15</b>
<b>Alliances Developpement Immobilier</b>	<b>128.55</b>	<b>0.4%</b>	<b>6.09</b>

## Damascus Securities Exchange Daily Report

January 18, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
<b>Damascus SE</b>	<b>211,913</b>	<b>3.1%</b>	<b>20.7%</b>	<b>20.7%</b>
<b>Banking</b>	<b>193,291</b>	<b>3.1%</b>	<b>22.4%</b>	<b>22.4%</b>
<b>Services</b>	<b>1,477</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Industrial</b>	<b>7,480</b>	<b>4.5%</b>	<b>2.4%</b>	<b>2.4%</b>
<b>Insurance</b>	<b>9,137</b>	<b>1.5%</b>	<b>9.2%</b>	<b>9.2%</b>
<b>Agricultural</b>	<b>528</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Al Baraka Bank - Syria	353.50	5.0%
Qatar National Bank Syria	264.25	5.0%
Bank of Jordan Syria	153.50	4.9%
Cham Bank	272.50	4.9%
The Int'l Bank For Trade & Finance	213.25	4.9%

Worst Return Performers	Price (SRY)	Daily % Chg
No Losers		

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-17 % Chg.
DSE Weighted Index	1,951.87	57.87	3.1%	20.7%	20.7%
Market Cap (SRY Mn)	211,913	6,284	3.1%	20.7%	20.7%

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-17	YTD-16
Volume (Shrs)	146,254	(47,662)	(24.6%)	146,655	25,790
Value Traded ('000 SRY)	27,183	(2,929)	(9.7%)	26,731	8,391
No. of Trades	104	(4)	(3.7%)	96	26.5

### Market Breadth

▲ 10 ▼ 0 = 14

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Fransabank Syria	173.70	57,485
Syria Gulf Bank	123.13	53,969
Qatar National Bank Syria	264.25	11,633
Alahliah Vegetable Oil Company E.S.A	498.64	7,207
Al Baraka Bank - Syria	353.50	4,055

Source: KAMCO Research

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Fransabank Syria	173.70	1.6%	9,984,948
Syria Gulf Bank	123.13	4.3%	6,645,358
Alahliah Vegetable Oil Company E.S.A	498.64	4.5%	3,593,687
Qatar National Bank Syria	264.25	5.0%	3,074,020
Al Baraka Bank - Syria	353.50	5.0%	1,433,443

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