

## MENA Markets Daily Report

March 4, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	6,557.89	0.2%	0.3%	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	451.64	(0.2%)	2.9%	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,809.50	(0.1%)	2.0%	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	9,487.73	1.0%	13.9%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	3,757.50	(0.8%)	(0.4%)	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,678.91	0.2%	3.3%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	12,291.90	(1.3%)	0.0%	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,469.52	(0.1%)	3.0%	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	6,566.57	(0.0%)	3.5%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▲	9,475.27	0.2%	6.1%	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,195.79	0.1%	1.4%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,148.53	(0.2%)	5.1%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▼	5,384.43	(1.0%)	5.8%	16.2%
Syria ..... 14	Morocco	MASI	▼	10,456.55	(0.1%)	8.7%	5.6%
	Syria	DSE Weighted Index	▲	1,249.80	0.1%	(1.7%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,336.29	0.8%	2.1%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	903.56	0.8%	14.3%	(45.2%)
	India	SENSEX	▲	29,459.14	0.3%	7.3%	29.9%
	Brazil	BOVESPA Stock Index	▼	51,020.81	(1.1%)	2.0%	(2.9%)
	Mexico	BOLSA Index	▼	43,882.71	(0.7%)	1.7%	1.0%
	Korea	KOSPI Index	▲	1,996.81	0.6%	4.5%	(4.8%)
	Taiwan	TAIEX Index	▼	9,601.36	(0.2%)	3.1%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,776.65	0.2%	3.9%	2.9%
	Asia	MSCI Asia Pacific	▼	146.12	(0.1%)	6.0%	(2.5%)
	Europe	DJ Stoxx 600	▼	391.29	(0.2%)	14.2%	4.4%
	Europe	FTSEurofirst 300	▼	1,560.59	(0.2%)	14.0%	4.0%
	Emerging Markets	MSCI EM Index	▼	988.26	(0.2%)	3.3%	(4.6%)
	U.S.A	S&P 500	▲	2,117.39	0.6%	2.8%	11.4%
	U.S.A	DJIA	▲	18,288.63	0.9%	2.6%	7.5%
	U.S.A	NASDAQ Composite	▲	5,008.10	0.9%	5.7%	13.4%
	UK	FTSE 100	▼	6,940.64	(0.1%)	5.7%	(2.7%)
	Germany	DAX	▲	11,410.36	0.1%	16.4%	2.7%
	Japan	NIKKEI 225	▲	18,826.88	0.2%	7.8%	7.1%
	Hong Kong	HANG SENG INDEX	▲	24,887.44	0.3%	5.4%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	56.83	1.4%	9.3%	(49.6%)
	Oil	Brent	▼	59.54	(4.9%)	2.1%	(45.6%)
	Oil	Kuwait	▲	56.66	1.8%	7.6%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.70	(1.3%)	(7.5%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,207.94	(0.5%)	1.7%	(1.4%)

Source: Bloomberg & KAMCO Research

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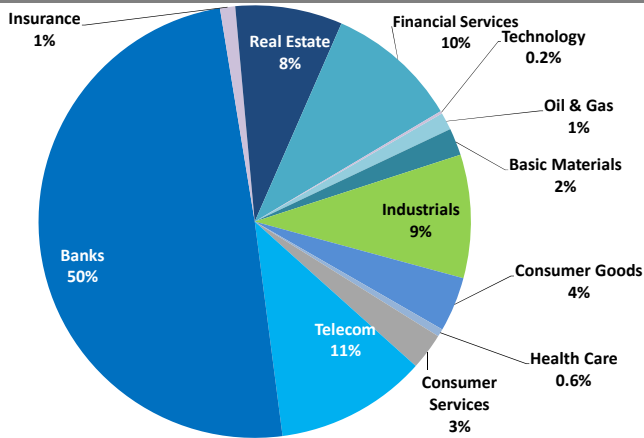
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KAMCO Investment Company - K.S.C  
(Public)

## Kuwait Market Daily Report

### Sector Weight by Market Cap



### Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,511.7	18.5	9.4%
2- Kuwait Finance House	3,422.2	29.3	6.6%
3- Zain	2,204.0	10.4	13.2%
4- Ahli United Bank - Bahrain	1,452.8	11.2	13.9%
5- Kuwait Food Co. (Americana)	1,157.8	20.6	15.9%
6- Kuwait Projects Co.	1,046.2	22.9	8.9%
7- Agility	934.9	18.9	5.6%
8- Burgan Bank	927.1	18.1	9.3%
9- Boubyan Bank	903.9	37.1	8.5%
10- Ahli United Bank - Kuwait	902.0	19.6	14.3%
<b>Total</b>	<b>17,462</b>	<b>17.92</b>	<b>9.9%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al-Deera Holding Co.	0.012	0.002	20.0%
Kuwait Cable Vision	0.030	0.003	9.3%
Arkan Al-Kuwait Real Estate Co.	0.134	0.008	6.3%
Kuwait & Middle East Financial Investment Co.	0.045	0.003	5.9%
Kuwait Business Town Real Estate Co.	0.035	0.002	4.5%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Osoul Investment Co.	0.067	(0.005)	(6.9%)
Commercial Bank of Kuwait	0.610	(0.040)	(6.2%)
Al TAMEER Real Estate Investment Co.	0.035	(0.002)	(5.5%)
The Energy House Co.	0.104	(0.006)	(5.5%)
Sanam Real Estate Co.	0.057	(0.003)	(5.0%)

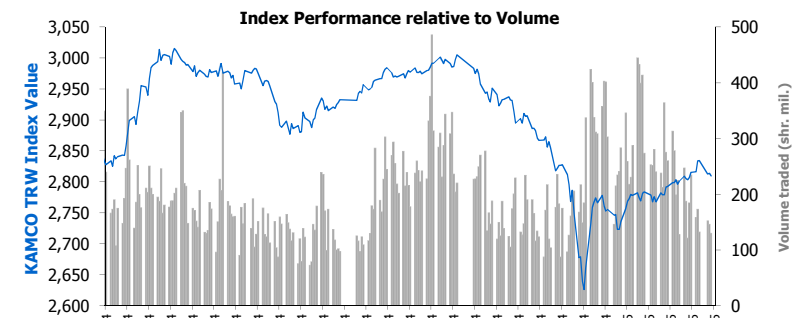
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
The Commercial Real Estate Co.	0.096	0.000	18,217,360
Gulf Finance House	0.023	0.000	13,142,220
Al-Deera Holding Co.	0.012	0.002	11,491,080
Investors Holding Group Co.	0.033	(0.001)	10,649,069
National Ranges Co. (MAYADEEN)	0.034	0.000	7,745,949

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>30,555.7</b>	<b>▼</b>	<b>(0.2%)</b>	<b>(1.3%)</b>	<b>2.9%</b>
Oil & Gas	399.8	▼	(0.8%)	(1.7%)	2.2%
Basic Materials	620.0	▲	0.2%	0.2%	(4.5%)
Industrials	2,816.7	▼	(0.0%)	(0.6%)	3.2%
Consumer Goods	1,248.1	▼	(3.0%)	(3.1%)	2.5%
Health Care	174.6	▼	(0.4%)	(0.2%)	(5.1%)
Consumer Services	844.4	▲	0.9%	1.5%	8.6%
Telecommunications	3,456.9	▼	(1.2%)	(8.3%)	3.3%
Banks	15,112.9	▼	(0.1%)	(0.2%)	3.6%
Insurance	350.1	=	0.0%	(0.1%)	(1.9%)
Real Estate	2,448.2	▲	0.9%	(0.0%)	2.3%
Financial Services	3,027.3	▲	0.1%	(0.6%)	0.5%
Technology	56.8	▲	0.1%	0.7%	0.9%

Market Breadth	▲	46	▼	28	=	119
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,809.50	(4.2)	(0.1%)	(0.9%)	2.0%	
KSE Price Index	6,557.89	10.8	0.2%	(0.7%)	0.3%	
KSE Weighted Index	451.64	(1.0)	(0.2%)	(1.3%)	2.9%	
Kuwait 15 Index	1,100.28	(1.9)	(0.2%)	(1.5%)	3.8%	
Market Cap (KWD Mn)	30,556	(70.1)	(0.2%)	(1.3%)	2.9%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	129.9	146.1	(11.1%)	245.3	341.7
Value Traded (KWD Mn)	14.0	25.6	(45.3%)	25.7	34.0
No. of Trades	3,755	4,618.0	(18.7%)	5,882	6,518

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.9%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.3%	11.1%	10.2%	9.8%	9.8%
KSE Weighted Index	10.2%	9.0%	8.6%	9.9%	10.8%

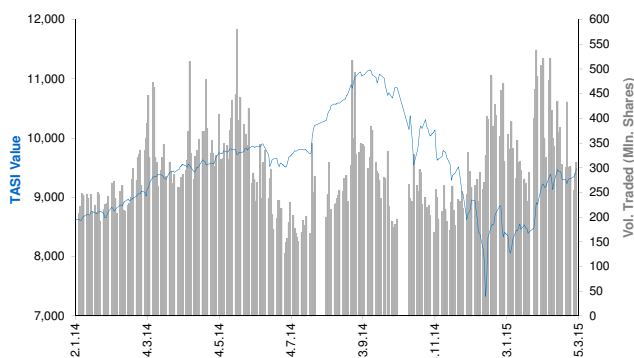
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Agility	0.810	0.000	1,756,496
The Commercial Real Estate Co.	0.096	0.000	1,756,146
Kuwait Finance House	0.790	0.010	1,615,760
ZAIN	0.510	(0.010)	1,186,092
kuwait Telecommunication Co.	0.860	0.000	677,114

## Saudi Tadawul Daily Report

March 4, 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	279,120	11.1	15.9%
2- National Commercial Bank	135,000	9.2	32.9%
3- Saudi Telecom	133,000	10.9	20.2%
4- Al-Rajhi Bank	104,000	15.2	17.0%
5- Saudi Electricity Co.	80,832	17.0	7.7%
6- Kingdom Holding Co.	77,638	NM	2.5%
7- Jabal Omar Development Company	72,121	NM	NM
8- Samba Financial Group	59,880	12.5	12.6%
9- SABB	55,750	13.0	16.8%
10- Riyadh Bank	54,300	12.6	12.4%

Subtotal 1,051,642 13.50 15.4%

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

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Mediterranean & Gulf Ins. & Re-ins Co.	67.75	6.3%	157,000
Qassim Agriculture Co.	17.00	5.3%	141,287
The Co for Cooperative Ins.	88.75	5.0%	101,373
Zamil Industrial Investment Co.	60.25	3.9%	20,947
Makkah Construction & Development Co.	100.50	3.6%	130,928

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi United Cooperative Ins. Co.	24.80	(5.0%)	93,659
Arabia Ins. Cooperative Co.	21.25	(3.0%)	35,037
Saudi Indian Co. for Cooperative Ins.	32.50	(2.4%)	11,522
Saudi Chemical Co.	69.75	(2.1%)	30,238
Saudi Industrial Development Co.	17.95	(1.9%)	75,233

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	24.05	1.7%	43,636
Dar Al Arkan Real Estate Dev. Co.	9.85	(1.0%)	33,151
Saudi Kayan	13.15	3.1%	30,298
Saudi Arabian Mining Co.	42.40	(1.4%)	21,301
ZAIN KSA	11.95	0.0%	14,569

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,065,318	1.7%	16.5	2.2	2.9%
Banks & Financial	595,145	1.5%	12.9	2.1	1.7%
Petrochemical Industries	470,470	1.7%	12.5	1.9	5.0%
Cement	93,658	0.7%	16.1	3.1	5.8%
Retail	92,843	1.5%	32.0	6.9	1.5%
Energy & Utilities	83,307	1.5%	17.1	1.3	3.7%
Agric. & Food Ind.	129,840	0.1%	26.2	4.6	1.9%
Telecom	170,784	1.7%	12.6	1.9	4.8%
Insurance	49,762	5.3%	NM	3.0	0.1%
Multi-Inv.	85,508	0.0%	77.3	2.2	2.3%
Indust. Inv.	76,486	0.2%	30.2	2.2	1.2%
Bldg. & Const.	29,830	2.0%	38.7	2.7	2.2%
Real Estate Dev.	134,771	5.5%	48.3	2.6	0.7%
Transport	20,174	2.2%	17.9	2.0	2.3%
Media & Publishing	4,052	(1.1%)	NM	1.8	0.0%
Hotel & Tourism	28,689	2.4%	17.8	5.5	2.6%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,487.73	98.3	1.0%	1.9%	13.9%
Market Cap (SAR Mn)	2,065,318	21,133.8	1.0%	1.7%	13.7%
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.5%	16.7%	15.6%	16.7%	16.5%
** Annualized Standard Deviation of Daily Returns					
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	312	23	7.9%	355	253
Value Traded (SAR Mn)	8,739	1,095	14.3%	8,841	6,848
No. of Trades	128,589	14,262	12.5%	151,153	116,891

Market Breadth 97 39 = 32

### 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
Saudi United Cooperative Ins. Co.	24.80	1,167	47,645	176.2%
The Co for Cooperative Ins.	88.75	3,042	44,986	77.5%
Buruj Cooperative Insurance Co.	58.50	1,233	27,257	76.2%
Al-Babtain Power & Telecom. Co.	41.80	1,006	28,872	54.2%
Saudi Industrial Export Co.	57.75	1,714	34,617	51.2%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
AXA Cooperative Insurance Co.	23.20	1,637	51,934	(34.3%)
Union Cooperative Assurance Co.	16.05	1,280	63,620	(20.7%)
Al-Etihad Etisalat Co.	35.30	11,182	276,679	(20.1%)
Middle East Specialised Cables	17.85	7,756	376,304	(18.5%)
Aljazira Takaful Taawuni Co.	59.25	2,552	42,982	(8.8%)

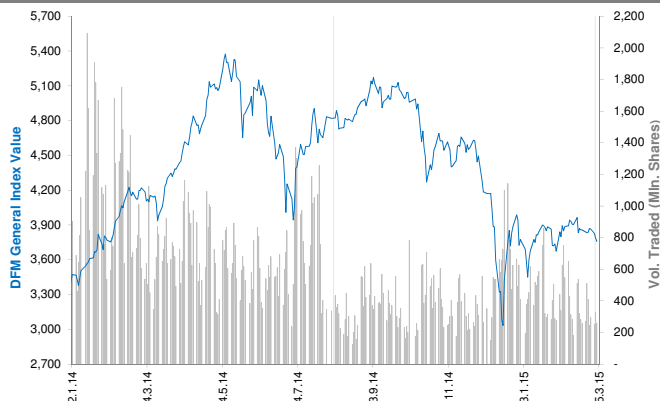
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.85	25,542	2,676,964	20.9%
Alinma Bank	24.05	36,053	1,659,749	18.5%
ZAIN KSA	11.95	7,907	1,058,605	0.1%
Saudi Kayan	13.15	11,064	867,399	20.1%
Saudi Arabian Mining Co.	42.40	21,209	578,748	39.0%

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

## Dubai Financial Market Daily Report

March 4, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	50,187	10.9	10.0%
2- EMAAR Properties	50,071	15.7	7.7%
3- EMMAR MALLS GROUP	36,570	17.9	15.2%
4- Dubai Islamic Bank	26,292	10.8	16.1%
5- Emirates Integrated Telecom. (DU)	23,543	10.9	29.6%
6- Mashreq Bank	20,289	9.0	14.5%
7- Commercial Bank of Dubai	20,803	16.3	15.2%
8- Dubai Financial Market	15,040	20.7	8.6%
9- DAMAC Properties Dubai	13,900	8.0	49.3%
10- Dubai Investment	9,054	7.0	13.2%
<b>Subtotal</b>	<b>283,962</b>	<b>12.57</b>	<b>12.6%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Dubai Parks And Resorts	0.738	3.9%	16,803,066
Ektitab Holding Co.	0.540	3.8%	88,039
Al Salam Group Holding	0.740	2.8%	14,060
Al Salam Bank - Sudan	2.050	2.5%	349,974
Takaful Emarat	1.260	2.4%	4,142,877

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulf Navigation Holding	0.292	(9.9%)	5,186,813
Ajman Bank	2.140	(6.6%)	139,705
Takaful House	0.736	(5.8%)	1,115,920
Al Salam Bank - Bahrain	1.120	(4.3%)	3,154,415
Hits Telecom Holding Co.	0.372	(4.1%)	372

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.290	(1.4%)	50,183
Union Properties	1.010	(3.8%)	49,406
Dubai Parks And Resorts	0.738	3.9%	23,007
Air Arabia Co.	1.570	(3.1%)	21,610
Arabtec Holding P.J.S.C.	2.950	(0.7%)	18,563

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>353,122</b>	<b>(2.4%)</b>	<b>12.6</b>	<b>1.4</b>	<b>2.1%</b>
Banking	129,309	(2.5%)	11.6	1.3	2.5%
Consumer Staples	7,901	0.7%	64.4	3.2	0.7%
Investment & Financial	27,445	(4.4%)	15.5	1.2	2.4%
Insurance	6,086	0.0%	6.3	0.6	2.2%
Industrial	4,589	4.6%	20.6	0.6	2.0%
Real Estate & Construction	123,649	(3.0%)	NM	1.6	0.7%
Telecommunication	23,811	0.9%	11.4	2.9	6.0%
Transportation	27,554	(2.1%)	22.6	1.4	3.2%
Services	2,779	(0.3%)	2.3	0.6	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

Market Breadth	11	22	=	27
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,757.50	(31.37)	(0.8%)	(2.8%)	(0.4%)
Market Cap (AED Mn)	353,122	(3,068)	(0.9%)	(2.4%)	5.4%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	36.9%	30.9%	27.3%	25.4%	24.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	261	(62.3)	(19.3%)	416	1,053
Value Traded (AED Mn)	410	(86.9)	(17.5%)	693	1,897
No. of Trades	4,640	(906)	(16.3%)	7,059	11,374

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

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Takaful Emarat	1.260	69,409	63,248	57.5%
Arab Insurance Group	2.020	642	329.23	30.3%
Commercial Bank of Dubai	8.350	23,961	3,150	28.5%
United Kaipara Dairies Co.	650.000	4	0.01	25.0%
Takaful House	0.736	11,144	16,280	22.9%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.495	1,847	3,534	(41.8%)
Gulf Navigation Holding	0.292	94,041	249,567	(25.5%)
Ajman Bank	2.140	54,794	21,259	(23.6%)
National General Insurance	3.310	74	21	(17.3%)
Drake and Scull International	0.745	321,655	371,523	(16.8%)

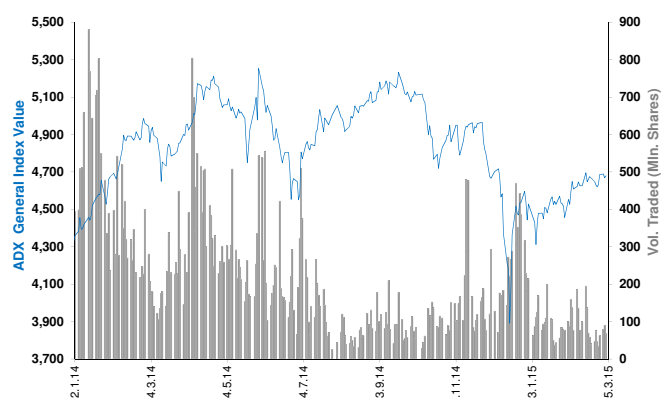
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.290	1,601,961	5,170,215	(3.0%)
Arabtec Holding P.J.S.C.	2.950	6,095,203	1,998,749	0.7%
Union Properties	1.010	2,204,191	1,875,499	(16.5%)
Deyaar Development	0.725	1,217,513	1,478,652	(14.7%)
DAMAC Properties Dubai	2.780	2,548,923	936,466	(0.4%)

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

## Abu Dhabi Securities Exchange Daily Report

March 4, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	96,455	11.8	20.1%
2- First Gulf Bank	70,200	12.8	16.9%
3- National Bank Of Abu Dhabi	64,648	12.3	14.1%
4- Abu Dhabi Commercial Bank	42,806	11.2	14.9%
5- AL DAR Properties Co.	19,657	10.0	11.3%
6- Union National Bank	16,399	8.7	11.5%
7- Abu Dhabi Islamic Bank	15,001	8.9	12.5%
8- National Bank of Ras Al-Khaimah	13,829	10.1	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- National Bank of Fujairah	5,929	12.5	14.7%
<b>Subtotal</b>	<b>352,944</b>	<b>11.46</b>	<b>15.7%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Gulf Cement Co.	1.18	8.3%	10,231
Green Crescent Insurance Co.	0.69	4.5%	1,007
Sharjah Islamic Bank	1.90	4.4%	130,215
Union National Bank	5.96	2.8%	6,603,375
Arkan Building Materials Co.	1.01	2.0%	16,530

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
International Fish Farming Co.	6.74	(9.9%)	6,740
Sudan Telecom. Co.	0.72	(6.5%)	24,841
Finance House	3.30	(5.2%)	196,658
AL DAR Properties Co.	2.50	(4.6%)	40,863,795
Abu Dhabi Ship Building Co.	1.75	(4.4%)	38,586

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Ras Al Khaimah Properties	0.73	(1.4%)	20,503
AL DAR Properties Co.	2.50	(4.6%)	16,193
Eshraq Properties Co.	0.80	0.0%	9,482
First Gulf Bank	18.00	1.4%	8,742
Abu Dhabi Commercial Bank	7.65	0.7%	4,427

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	472,987	(1.0%)	12.9	1.5	4.1%
Banks	259,308	(0.1%)	11.6	1.7	3.7%
Inv. & Financial Services	5,980	0.7%	51.8	1.4	3.2%
Real Estate	22,977	(4.9%)	9.8	1.0	3.5%
Energy	7,452	(3.3%)	NM	0.5	8.4%
Consumer Staples	5,458	(2.6%)	52.4	1.8	1.1%
Industrial	12,421	(0.4%)	14.0	0.8	3.8%
Insurance	9,539	0.1%	15.8	1.1	4.1%
Telecommunication	138,906	(2.3%)	12.7	2.1	5.1%
Services	10,947	0.0%	14.3	0.4	3.4%

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

Market Breadth	▲	9	▼	10	=	46
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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	4,678.91	10.19	0.2%	(0.2%)	3.3%
Market Cap (AED Mn)	472,987	282	0.1%	(1.0%)	2.0%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.4%	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)	68	(20.9)	(23.4%)	92	399.7
Value Traded (AED Mn)	306	97.7	47.0%	214	943.4
No. of Trades	1,616	(58)	(3.5%)	1,794	4,790

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

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Corp for Tourism & Hotels	6.00	1,590	264	26.8%
International Fish Farming Co.	6.74	731	120	24.9%
Commercial Bank International	1.85	89,745	48,512	14.3%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%
Union Cement Co.	1.30	462	363	12.9%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.75	1,235	1,577	(27.9%)
Insurance House	0.81	58	67	(19.0%)
Al Khazna Insurance Co.	0.47	446	959	(15.9%)
Arkan Building Materials Co.	1.01	5,014	4,456	(13.3%)
Emirates Driving Co.	5.00	163	33	(9.1%)

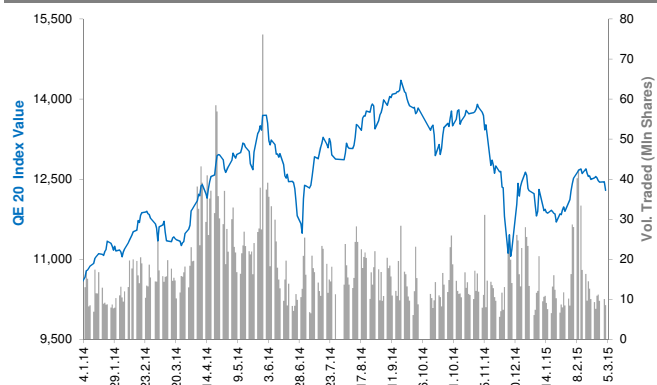
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.80	1,128,783	1,391,080	7.6%
AL DAR Properties Co.	2.50	2,219,240	862,909	(2.3%)
Ras Al Khaimah Properties	0.73	342,984	450,509	5.4%
Dana Gas	0.45	205,678	429,926	(6.0%)
Waha Capital Co.	3.00	639,133	208,903	9.2%

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

## Qatar Exchange Daily Report

March 4, 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>668,009</b>	<b>(1.1%)</b>	<b>15.8</b>	<b>2.2</b>	<b>3.4%</b>
<b>Banking &amp; Finance</b>	<b>270,537</b>	<b>(0.4%)</b>	<b>14.2</b>	<b>2.3</b>	<b>3.6%</b>
<b>Goods &amp; Consumer Services</b>	<b>30,232</b>	<b>(0.1%)</b>	<b>16.5</b>	<b>2.5</b>	<b>2.7%</b>
<b>Industrial</b>	<b>192,203</b>	<b>(3.1%)</b>	<b>17.8</b>	<b>3.3</b>	<b>4.3%</b>
<b>Insurance</b>	<b>22,972</b>	<b>0.6%</b>	<b>8.2</b>	<b>1.8</b>	<b>1.9%</b>
<b>Real Estate</b>	<b>71,106</b>	<b>(1.6%)</b>	<b>20.1</b>	<b>1.3</b>	<b>1.6%</b>
<b>Telecom</b>	<b>52,022</b>	<b>0.7%</b>	<b>21.2</b>	<b>1.7</b>	<b>2.5%</b>
<b>Transport</b>	<b>28,938</b>	<b>2.0%</b>	<b>14.5</b>	<b>1.6</b>	<b>3.6%</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

▲ 9 ▼ 30 = 4

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
<b>1- Qatar National Bank</b>	<b>142,745</b>	<b>13.8</b>	<b>18.8%</b>
<b>2- Industries Qatar</b>	<b>88,572</b>	<b>13.9</b>	<b>19.9%</b>
<b>3- Ezdan Holding Group Co.</b>	<b>41,379</b>	<b>30.2</b>	<b>4.4%</b>
<b>4- Ooredoo (formerly Q-Tel)</b>	<b>36,805</b>	<b>14.2</b>	<b>10.5%</b>
<b>5- Masraf Al Rayan</b>	<b>35,100</b>	<b>18.7</b>	<b>17.3%</b>
<b>6- Mesaieed Petrochemical Holding Co.</b>	<b>34,549</b>	<b>17.4</b>	<b>14.1%</b>
<b>7- Qatar Islamic Bank</b>	<b>24,126</b>	<b>16.2</b>	<b>12.4%</b>
<b>8- Qatar Electricity &amp; Water Co.</b>	<b>20,867</b>	<b>13.9</b>	<b>23.0%</b>
<b>9- Commercial Bank of Qatar</b>	<b>20,756</b>	<b>11.5</b>	<b>12.2%</b>
<b>10- Barwa Real Estate Co.</b>	<b>19,223</b>	<b>12.2</b>	<b>11.5%</b>

**Subtotal** 464,120 13.65 16.8%

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

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Qatar General Insurance &amp; Reins. Co.</b>	<b>68.50</b>	<b>3.8%</b>	754,027
<b>Mannai Corporation</b>	<b>113.70</b>	<b>1.5%</b>	10,891,534
<b>Gulf Warehousing Co.</b>	<b>58.80</b>	<b>1.4%</b>	747,817
<b>National Leasing Holding</b>	<b>21.19</b>	<b>1.0%</b>	4,022,575
<b>Qatar Navigation</b>	<b>106.50</b>	<b>1.0%</b>	26,699,962

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Industries Qatar</b>	<b>146.40</b>	<b>(2.7%)</b>	39,311,509
<b>Masraf Al Rayan</b>	<b>46.80</b>	<b>(2.7%)</b>	29,123,201
<b>Islamic Holding Group</b>	<b>123.00</b>	<b>(2.5%)</b>	13,563,705
<b>Qatar Islamic Bank</b>	<b>102.10</b>	<b>(2.3%)</b>	8,313,283
<b>Ezdan Holding Group Co.</b>	<b>15.60</b>	<b>(2.1%)</b>	8,789,986

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
<b>Vodafone Qatar</b>	<b>18.00</b>	<b>0.0%</b>	2,192,299
<b>Masraf Al Rayan</b>	<b>46.80</b>	<b>(2.7%)</b>	623,111
<b>Ezdan Holding Group Co.</b>	<b>15.60</b>	<b>(2.1%)</b>	559,953
<b>Mazaya Qatar R.E Development Co.</b>	<b>19.00</b>	<b>(1.0%)</b>	458,363
<b>Doha Bank</b>	<b>57.90</b>	<b>(1.5%)</b>	441,869

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD % Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>QE 20 Index</b>	<b>12,291.90</b>	<b>(158.44)</b>	<b>(1.3%)</b>	<b>(1.2%)</b>	<b>0.0%</b>
<b>Market Cap (QAR Mn)</b>	<b>668,009</b>	<b>(7,076)</b>	<b>(1.0%)</b>	<b>(1.1%)</b>	<b>(1.3%)</b>

### Benchmark Volatility\*\*

QE 20 Volatility Since:	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>QE 20 Index</b>	<b>17.2%</b>	<b>16.7%</b>	<b>14.2%</b>	<b>14.3%</b>	<b>14.4%</b>

\*\* 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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<b>Volume ('000 Shares)</b>	<b>8,558</b>	<b>(1,517)</b>	<b>(15.1%)</b>	<b>13,748</b>	<b>13,190</b>
<b>Value Traded (QAR Mn)</b>	<b>406</b>	<b>(103)</b>	<b>(20.2%)</b>	<b>574</b>	<b>615</b>
<b>No. of Trades</b>	<b>5,472</b>	<b>(487)</b>	<b>(8.2%)</b>	<b>6,677</b>	<b>6,448</b>

### 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
<b>Medicare Group</b>	<b>154.00</b>	309,456	2,259	<b>31.6%</b>
<b>Aamal Co.</b>	<b>18.40</b>	351,926	21,226	<b>21.1%</b>
<b>Barwa Real Estate Co.</b>	<b>49.40</b>	3,119,521	69,080	<b>17.9%</b>
<b>Qatar General Insurance &amp; Reins. Co.</b>	<b>68.50</b>	42,934	707	<b>16.1%</b>
<b>Qatar Industrial Manufacturing Co.</b>	<b>49.80</b>	70,627	1,447	<b>14.9%</b>

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Industries Qatar</b>	<b>146.40</b>	1,930,260	12,513	<b>(12.9%)</b>
<b>Ooredoo</b>	<b>114.90</b>	402,715	3,474	<b>(7.3%)</b>
<b>Salam International Investment</b>	<b>14.73</b>	209,079	13,387	<b>(7.1%)</b>
<b>Qatar Cinema &amp; Film Distribution</b>	<b>41.00</b>	365	8	<b>(6.8%)</b>
<b>Mesaieed Petrochemical Holding Co.</b>	<b>27.50</b>	388,414.7	13,591.63	<b>(6.8%)</b>

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Vodafone Qatar</b>	<b>18.00</b>	1,831,312	105,039	9.4%
<b>Ezdan Holding Group Co.</b>	<b>15.60</b>	1,197,142	73,103	4.6%
<b>Barwa Real Estate Co.</b>	<b>49.40</b>	3,119,521	69,080	17.9%
<b>Mazaya Qatar R.E Development Co.</b>	<b>19.00</b>	861,522	43,003	<b>(0.8%)</b>
<b>Masraf Al Rayan</b>	<b>46.80</b>	1,054,014	22,766	5.9%

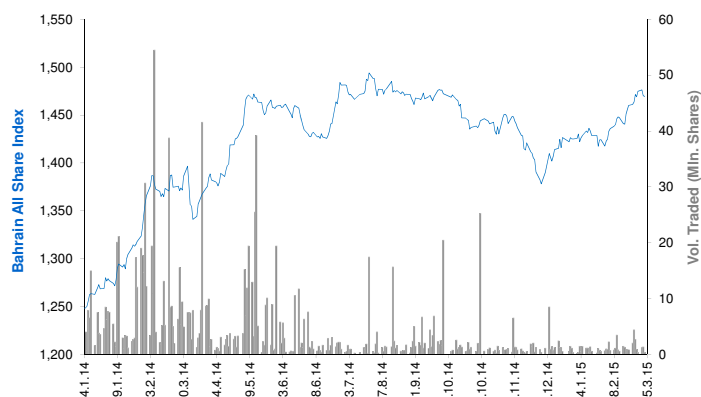
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

March 4, 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>8,347</b>	<b>(0.3%)</b>	<b>12.3</b>	<b>1.0</b>	<b>3.4%</b>
<b>Commercial Banks</b>	<b>3,646</b>	<b>(0.1%)</b>	<b>13.0</b>	<b>1.5</b>	<b>3.9%</b>
<b>Investment</b>	<b>2,473</b>	<b>(1.0%)</b>	<b>13.5</b>	<b>0.8</b>	<b>0.8%</b>
<b>Insurance</b>	<b>177</b>	<b>0.0%</b>	<b>10.9</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,104</b>	<b>0.3%</b>	<b>12.1</b>	<b>1.1</b>	<b>5.2%</b>
<b>Hotel &amp; Tourism</b>	<b>210</b>	<b>0.0%</b>	<b>11.8</b>	<b>1.0</b>	<b>4.1%</b>
<b>Industrial</b>	<b>738</b>	<b>0.0%</b>	<b>8.1</b>	<b>0.8</b>	<b>7.1%</b>

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

### Market Breadth

▲ 2 ▼ 2 = 36

### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,878</b>	<b>10.99</b>	<b>14.1%</b>
<b>2- Arab Banking Corp. (Price in USD)</b>	<b>868</b>	<b>8.92</b>	<b>6.5%</b>
<b>3- National Bank of Bahrain</b>	<b>828</b>	<b>15.50</b>	<b>13.6%</b>
<b>4- Aluminum Bahrain</b>	<b>717</b>	<b>7.92</b>	<b>10.2%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>579</b>	<b>13.16</b>	<b>8.3%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>478</b>	<b>10.00</b>	<b>12.8%</b>
<b>7- Al Baraka Banking (Price in USD)</b>	<b>338</b>	<b>6.08</b>	<b>11.1%</b>
<b>8- United Gulf Bank</b>	<b>325</b>	<b>53.62</b>	<b>3.5%</b>
<b>9- Al Salam Bank</b>	<b>268</b>	<b>17.24</b>	<b>4.9%</b>
<b>10- Gulf Finance House (Price in USD)</b>	<b>226</b>	<b>37.50</b>	<b>2.4%</b>

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Bahrain All Share Index</b>	<b>1,469.52</b>	<b>(0.78)</b>	<b>(0.1%)</b>	<b>(0.4%)</b>	<b>3.0%</b>
<b>Market Cap (BHD Mln)</b>	<b>8,347.31</b>	<b>1.78</b>	<b>0.0%</b>	<b>(0.3%)</b>	<b>3.1%</b>

### Benchmark Volatility\*\*

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.19%</b>	<b>6.9%</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>343</b>	<b>(971)</b>	<b>(73.9%)</b>	<b>1,081</b>	<b>7,921</b>
<b>Value Traded (BHD '000)</b>	<b>71</b>	<b>(278)</b>	<b>(79.6%)</b>	<b>310</b>	<b>1,474</b>
<b>No. of Trades</b>	<b>35</b>	<b>(13.0)</b>	<b>(27.1%)</b>	<b>44</b>	<b>112</b>

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>National Bank of Bahrain</b>	<b>0.880</b>	<b>0.6%</b>	<b>3,340</b>
<b>Nass Corporation</b>	<b>0.184</b>	<b>0.5%</b>	<b>23,202</b>

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>Al Salam Bank</b>	<b>0.125</b>	<b>(3.1%)</b>	<b>2,829</b>
<b>Seef Properties</b>	<b>0.208</b>	<b>(1.0%)</b>	<b>9,856</b>

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>Nass Corporation</b>	<b>0.184</b>	<b>0.5%</b>	<b>126,300</b>
<b>Arab Insurance Group (USD)</b>	<b>0.600</b>	<b>0.0%</b>	<b>111,707</b>
<b>Seef Properties</b>	<b>0.208</b>	<b>(1.0%)</b>	<b>47,386</b>
<b>Al Salam Bank</b>	<b>0.125</b>	<b>(3.1%)</b>	<b>22,633</b>
<b>Ahli United Bank (USD)</b>	<b>0.830</b>	<b>0.0%</b>	<b>10,000</b>

Source: KAMCO Research

### 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>Investcorp Bank (USD)</b>	<b>601.000</b>	<b>485</b>	<b>2,705</b>	<b>19.8%</b>
<b>Arab Insurance Group (USD)</b>	<b>0.600</b>	<b>362</b>	<b>1,671,377</b>	<b>18.8%</b>
<b>Bahrain Commercial Facilities Co.</b>	<b>0.825</b>	<b>36</b>	<b>46,374</b>	<b>17.9%</b>
<b>Esterad Investment Co.</b>	<b>0.230</b>	<b>80</b>	<b>365,496</b>	<b>15.0%</b>
<b>Bahrain Toursim Co.</b>	<b>0.250</b>	<b>46</b>	<b>197,850</b>	<b>13.6%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Al Salam Bank</b>	<b>0.125</b>	<b>1,097</b>	<b>8,475,205</b>	<b>(4.6%)</b>
<b>Al-Ahli Insurance Co.</b>	<b>0.260</b>	<b>11.1</b>	<b>44,090</b>	<b>(3.7%)</b>
<b>Aluminum Bahrain</b>	<b>0.505</b>	<b>1,083</b>	<b>2,176,043</b>	<b>(1.9%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.464</b>	<b>2,918</b>	<b>6,390,009</b>	<b>(1.3%)</b>
<b>Zain Bahrain B.S.C</b>	<b>0.198</b>	<b>68</b>	<b>346,967</b>	<b>(1.0%)</b>

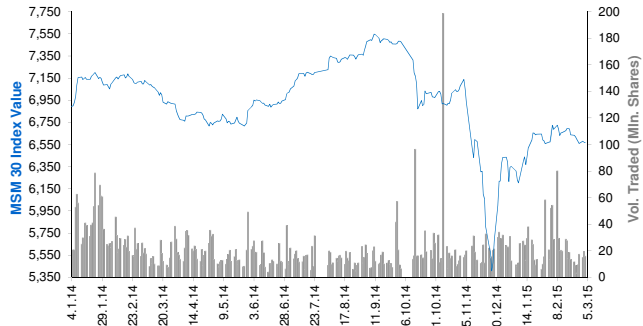
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Ahli United Bank (USD)</b>	<b>0.830</b>	<b>3,721</b>	<b>12,061,169</b>	<b>6.9%</b>
<b>Al Salam Bank</b>	<b>0.125</b>	<b>1,097</b>	<b>8,475,205</b>	<b>(4.6%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.464</b>	<b>2,918</b>	<b>6,390,009</b>	<b>(1.3%)</b>
<b>ITHMAR Bank (USD)</b>	<b>0.170</b>	<b>200</b>	<b>3,119,867</b>	<b>6.3%</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.046</b>	<b>139</b>	<b>3,062,964</b>	<b>7.0%</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

March 4, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	7,989	(0.1%)	10.48	1.50	3.8%
Financial	3,767	(0.1%)	8.99	1.15	3.3%
Industrial	1,305	0.1%	13.10	1.70	4.7%
Services	2,916	(0.2%)	11.97	2.29	4.0%

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

Market Breadth	▲	3	▼	13	=	37
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,316	10.48	23.1%
2- Bank Muscat	1,305	7.40	13.8%
3- Bank Dhofar	484	12.19	12.5%
4- Ooredoo	471	11.92	20.5%
5- National Bank of Oman	441	9.33	13.5%
6- Raysut Cement	351	13.06	19.8%
7- Ahli Bank	275	11.38	13.0%
8- HSBC Bank Oman	272	35.81	2.5%
9- Bank Sohar	245	7.53	17.1%
10- Shell Oman Marketing	200	18.00	36.3%

Subtotal 5,540 10.11 15.2%

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

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Ooredoo	0.724	0.6%	1,294,620
Oman Cable Industry	2.005	0.5%	70,390
Al Anwar Holding	0.284	0.4%	1,765,710

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Gulf Investment Services	0.166	(2.9%)	222,840
Dhofar Cattlefeed	0.180	(2.7%)	1,000
National Gas Co.	0.456	(2.6%)	92,340
Galfar Engineering	0.154	(2.5%)	33,400
Al Jazeera Steel Products Co.	0.352	(1.1%)	6,940

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.284	0.4%	6,210,625
Ooredoo	0.724	0.6%	1,788,978
Gulf International Chemicals	0.234	(0.4%)	1,525,750
Gulf Investment Services	0.166	(2.9%)	1,345,621
Bank Muscat	0.598	0.0%	736,318

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,566.57	(3.05)	(0.0%)	0.1%	3.5%
Market Cap (OMR Mn)	7,988.75	(7.31)	(0.1%)	(0.1%)	3.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.4%	12.7%	11.4%	11.5%	11.1%

\*\* 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)	15,994	(3,534)	(18.1%)	21,130	35,180
Value Traded (OMR '000)	5,803	68	1.2%	6,644	11,469
No. of Trades	1,089	(215)	(16.5%)	1,304	1,763

### 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
Gulf International Chemicals	0.234	3,985	18,640	53.9%
United Power	2.000	97	50	50.9%
Al Anwar Holding	0.284	59,392	235,746	48.7%
Al Sharqia Inv. Holding	0.180	5,317	30,928	38.5%
ONIC. Holding	0.410	4,084	10,624	29.7%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
National Gas Co.	0.456	1,219	2,280	(17.1%)
Port Services Corporation	0.300	187	556	(15.3%)
Ahli Bank	0.212	1,837	7,956	(13.5%)
Global Financial Investment Co.	0.110	2,604	22,815	(9.8%)
Al Madina Investment company	0.068	514	7,142	(9.3%)

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	0.284	59,392	235,746	48.7%
Gulf Investment Services	0.166	19,550	113,251	16.9%
Oman & Emirates Investment	0.147	8,827	62,826	19.5%
Bank Muscat	0.598	33,349	56,094	2.7%
Galfar Engineering	0.154	7,476	43,546	(4.3%)

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

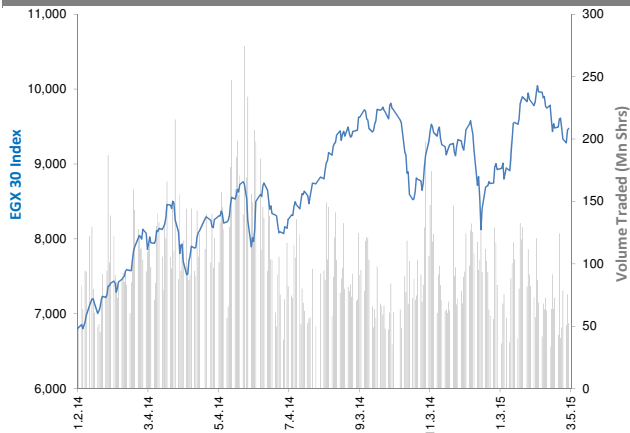


## The Egyptian Exchange Daily Report

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

March 4, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	63,413	NM	NM
2-Commercial Int'l Bank (Egypt)	50,040	16.6	25.1%
3-T M G Holding	22,782	38.9	2.3%
4-Telecom Egypt	20,178	6.8	10.5%
5-Global Telecom Hldg.	19,934	NM	NM
6-MobiNil	14,999	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	13,464	9.6	43.3%
8-EASTERN CO	11,015	14.6	16.9%
9-Elswedey Cables	10,501	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,520	NM	NM
<b>Subtotal</b>	<b>172,431</b>	<b>34.96</b>	<b>5.0%</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
Juhayna Food Industries	10.03	5.6%
Pioneers Holding Co.	12.28	2.8%
Citadel Capital	2.97	1.7%
Egyptian Kuwaiti Holding	0.67	1.5%
GB AUTO S.A.E	34.90	1.5%

Worst Return Performers	Last Price (EGP)	Daily Return
EASTERN CO	220.30	(4.2%)
Egyptian Media Production City	3.56	(4.0%)
National CementCo. - Egypt	11.50	(3.8%)
Misr Beni Suef Cement	40.00	(3.6%)
Qatar National Bank AlAhli	34.31	(3.3%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.13	11,424
Egyptian Resorts Co.	1.16	7,448
Citadel Capital	2.97	5,748
Global Telecom Hldg. (Orascom Telecom)	3.80	5,491
Palm Hills Developments	4.10	4,835

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	395,490	0.9%	23.9	1.7	3.5%
Banking & Finance	77,393	(0.2%)	12.0	2.6	2.3%
Basic Resources	21,224	1.6%	NM	1.8	3.7%
Chemical	22,179	(0.1%)	7.9	3.2	8.6%
Construction & Material	85,277	1.1%	12.5	0.8	5.2%
Financial Services	26,182	4.4%	NM	1.2	0.7%
Food & Beverage	9,454	0.9%	18.1	2.7	3.0%
Healthcare & Pharma.	6,585	3.1%	21.1	3.5	3.6%
Ind. Goods,Services, Auto.	16,838	0.5%	62.6	2.3	1.8%
Media	675	2.3%	21.5	0.3	0.0%
Oil & Gas	4,809	(0.3%)	5.9	1.7	16.1%
Personal & Household	18,058	(3.3%)	17.5	1.6	2.9%
Real Estate	46,536	3.8%	53.9	1.4	0.2%
Telecommunication	55,110	0.1%	NM	1.9	6.5%
Travel & Leisure	5,170	(0.3%)	NM	1.5	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
EGX 30 Index	9,475.27	18.94	0.2%	1.5%	6.1%
Market Cap (EGP Mn)	395,490	(1,936)	(0.6%)	0.9%	3.0%

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

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	52	(23.09)	(30.5%)	76	147
Value Traded (EGP Mn)	374	(28.3)	(7.0%)	447	519
No. of Trades	12,071	899	8.0%	13,554	16,863

Market Breadth	▲ 13	▼ 35	■ 12
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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
Suez Cement Co.	41.98	1,097	17.4%
Medinet Nasr Housing	34.83	15,292	16.3%
El Ezz Steel Rebars	16.09	33,726	15.3%
Heliopolis Housing	65.82	10,277	15.1%
Credit Agricole Egypt	22.74	8,270	15.0%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	13.46	10,227.5	(30.7%)
Asec Company for Mining - Ascom	9.22	1,219.1	(21.9%)
National CementCo. - Egypt	11.50	97.1	(15.1%)
Misr Beni Suef Cement	40.00	386.4	(14.9%)
Al Ezz Dekheila Steel Co. Alexandria	500.00	25.3	(14.0%)

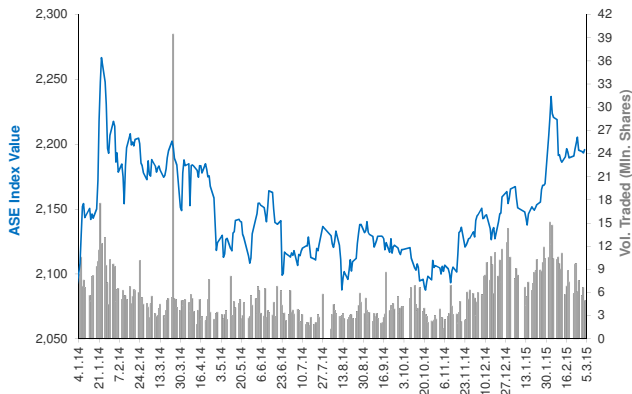
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.13	860,815	(11.72%)
Citadel Capital	2.97	392,599	3.48%
Egyptian Resorts Co.	1.16	315,742	(4.92%)
Global Telecom Hldg. (Orascom Telecom)	3.80	294,232	(4.28%)
Palm Hills Developments	4.10	217,557	(0.24%)

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)

March 4, 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>13,802</b>	<b>(0.1%)</b>	<b>14.8</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,563</b>	<b>0.0%</b>	<b>10.7</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>97</b>	<b>0.4%</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>200</b>	<b>(0.9%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>318</b>	<b>(0.3%)</b>	<b>NM</b>	<b>0.8</b>	<b>0.4%</b>
<b>Educational Services</b>	<b>338</b>	<b>0.3%</b>	<b>12.7</b>	<b>2.2</b>	<b>4.0%</b>
<b>Hotels and Tourism</b>	<b>151</b>	<b>(0.4%)</b>	<b>26.0</b>	<b>0.7</b>	<b>3.7%</b>
<b>Transportation</b>	<b>104</b>	<b>(6.8%)</b>	<b>32.5</b>	<b>0.9</b>	<b>2.4%</b>
<b>Technology &amp; Commun.</b>	<b>839</b>	<b>(1.5%)</b>	<b>16.8</b>	<b>2.3</b>	<b>9.8%</b>
<b>Media</b>	<b>19</b>	<b>(1.6%)</b>	<b>NM</b>	<b>0.4</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>684</b>	<b>2.2%</b>	<b>32.6</b>	<b>2.9</b>	<b>2.7%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>101</b>	<b>0.7%</b>	<b>55.3</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>326</b>	<b>(1.0%)</b>	<b>10.4</b>	<b>3.0</b>	<b>7.0%</b>
<b>Mining &amp; Extraction Industries</b>	<b>654</b>	<b>0.9%</b>	<b>NM</b>	<b>0.7</b>	<b>3.3%</b>
<b>Engineering &amp; Construction</b>	<b>108</b>	<b>0.0%</b>	<b>37.9</b>	<b>1.6</b>	<b>1.2%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>78</b>	<b>(0.3%)</b>	<b>16.4</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>3,896</b>	<b>7.8</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,318</b>	<b>23.2</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>825</b>	<b>16.0</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>530</b>	<b>11.7</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>499</b>	<b>NM</b>	<b>0.2%</b>
<b>6-BANK OF JORDAN</b>	<b>440</b>	<b>10.8</b>	<b>12.9%</b>
<b>7-CAIRO AMMAN BANK</b>	<b>404</b>	<b>9.9</b>	<b>15.4%</b>
<b>8-JOR KUWAIT BANK</b>	<b>399</b>	<b>8.4</b>	<b>11.7%</b>
<b>9-JOR PETROL M REF</b>	<b>383</b>	<b>13.5</b>	<b>22.6%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>303</b>	<b>20.0</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>9,996</b>	<b>11.53</b>	<b>7.7%</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>JORDAN WOOD INDUSTRIES / JWICO</b>	<b>1.53</b>	<b>4.8%</b>
<b>JORDAN TRADE</b>	<b>1.02</b>	<b>4.1%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.28</b>	<b>3.7%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.88</b>	<b>3.5%</b>
<b>THE JORDAN PIPES MANUFACTURING</b>	<b>1.53</b>	<b>3.4%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.20</b>	<b>(4.8%)</b>
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.20</b>	<b>(4.8%)</b>
<b>ARAB EAST INVESTMENT</b>	<b>0.62</b>	<b>(4.6%)</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.92</b>	<b>(3.2%)</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.64</b>	<b>(3.0%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.88</b>	<b>949</b>
<b>NATIONAL CABLE &amp; WIRE MANUFACTURING</b>	<b>0.68</b>	<b>807</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.64</b>	<b>654</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.28</b>	<b>408</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.20</b>	<b>358</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>2,195.79</b>	<b>2.47</b>	<b>0.1%</b>	<b>0.0%</b>	<b>1.4%</b>
<b>Market Cap (JD Mn)</b>	<b>13,802.13</b>	<b>(2.08)</b>	<b>(0.0%)</b>	<b>(0.1%)</b>	<b>(0.7%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.6%</b>	<b>8.1%</b>	<b>7.7%</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>4,948</b>	<b>(1,666)</b>	<b>(25.2%)</b>	<b>8,905</b>	<b>7,298</b>
<b>Value Traded (JD '000)</b>	<b>5,170</b>	<b>(423)</b>	<b>(7.6%)</b>	<b>8,464</b>	<b>9,237</b>
<b>No. of Trades</b>	<b>2,360</b>	<b>266</b>	<b>12.7%</b>	<b>3,017</b>	<b>3,405</b>

<b>Market Breadth</b>	<b>▲ 25</b>	<b>▼ 28</b>	<b>= 66</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>REAL ESTATE DEVELOPMENT</b>	<b>0.28</b>	<b>26,941.9</b>	<b>55.6%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.88</b>	<b>19,744.6</b>	<b>51.7%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.20</b>	<b>84,304.2</b>	<b>46.3%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>5.10</b>	<b>3,181.5</b>	<b>43.3%</b>
<b>THE JORDAN PIPES MANUFACTURING</b>	<b>1.53</b>	<b>155.9</b>	<b>22.4%</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>1.01</b>	<b>2.3</b>	<b>(49.0%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.68</b>	<b>17.7</b>	<b>(33.1%)</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.92</b>	<b>2.2</b>	<b>(25.8%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.52</b>	<b>2,422.3</b>	<b>(21.2%)</b>
<b>NUTRIDAR</b>	<b>0.56</b>	<b>0.6</b>	<b>(20.0%)</b>

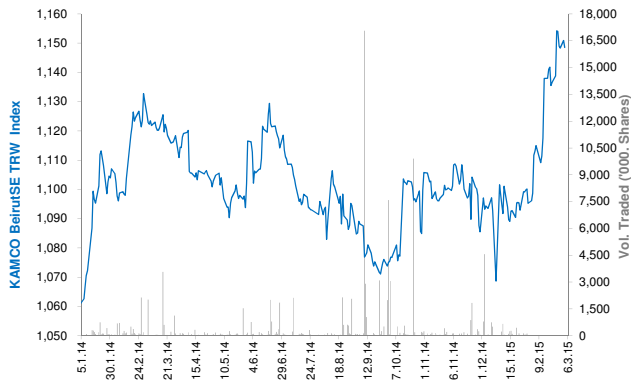
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.20</b>	<b>84,304</b>	<b>46.3%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.64</b>	<b>51,729</b>	<b>(12.3%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.49</b>	<b>35,413</b>	<b>0.0%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.28</b>	<b>26,942</b>	<b>55.6%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.88</b>	<b>19,745</b>	<b>51.7%</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.

## Beirut Stock Exchange Daily Report

March 4, 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>11,777</b>	<b>0.0%</b>	<b>8.83</b>	<b>1.00</b>	<b>3.9%</b>
<b>Banking</b>	<b>9,558</b>	<b>(0.3%)</b>	<b>8.44</b>	<b>0.99</b>	<b>4.6%</b>
<b>Industrial</b>	<b>322</b>	<b>0.0%</b>	<b>12.77</b>	<b>1.40</b>	<b>5.0%</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>1,882</b>	<b>1.7%</b>	<b>10.30</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

▲	2	▼	2	=	26
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,658	11.62	11.3%
2- BLOM Bank	1,967	8.38	15.0%
3- Solidere A	1,142	6.25	9.8%
4- Byblos Bank	950	6.38	9.3%
5- Bank Audi GDR	843	-	-
6- Solidere B	740	4.05	9.8%
7- BLOM Bank GDR	729	-	-
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	293	13.42	10.2%
10- Byblos Bank Preferred 2009	204	-	-
<b>Subtotal</b>	<b>9,835</b>	<b>7.52</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	11.42	0.7%
BLOM Bank	9.15	0.5%

Worst Return Performers	Price (USD)	Daily Return
Bank Audi	6.65	(1.5%)
Solidere B	11.38	(0.4%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere B	11.38	7,314
Solidere A	11.42	7,243
Bank Audi	6.65	6,154
BLOM Bank	9.15	1,565

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,148.53	(2.38)	(0.2%)	0.0%	5.1%
Market Cap (USD Mn)	11,776.948	(24.47)	(0.2%)	0.0%	4.9%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	8.0%	7.5%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	22.28	(97)	(81.4%)	609	662
Value Traded ('000s USD)	220.69	(108)	(32.9%)	4,286	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.65	19,152,238	10.8%
Bank Audi GDR	7.25	370,365	10.7%
Byblos Bank	1.68	2,514,510	5.0%
BLOM Bank	9.15	518,217	4.0%
BEMO Bank	1.79	123,374	2.3%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
BLC Bank Preferred A	100.000	10,000	(2.9%)
Holcim Liban	15.000	7,776	(1.6%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.65	19,152,238	10.8%
Byblos Bank	1.68	2,514,510	5.0%
Solidere A	11.42	690,057	0.9%
BLOM Bank	9.15	518,217	4.0%
Bank Of Beirut	18.40	415,087	0.0%

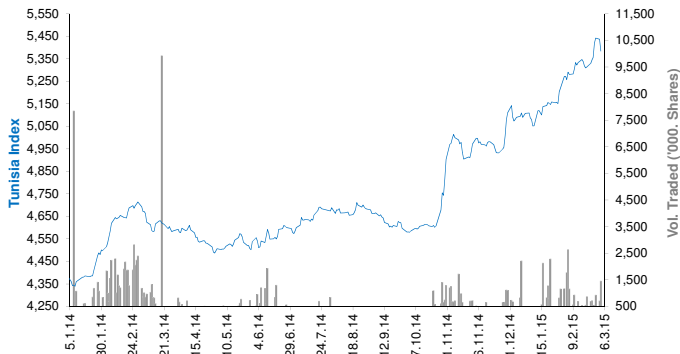
Source: KAMCO Research

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

## Tunisia Stock Exchange Daily Report

March 4, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Tunis Stock Exchange</b>	<b>17,145</b>	<b>(1.0%)</b>	<b>20.90</b>	<b>1.96</b>	<b>2.2%</b>
<b>Banking</b>	<b>6,637</b>	<b>(0.6%)</b>	<b>14.54</b>	<b>1.45</b>	<b>2.3%</b>
<b>Insurance</b>	<b>758</b>	<b>0.2%</b>	<b>18.53</b>	<b>1.50</b>	<b>0.8%</b>
<b>Leasing</b>	<b>508</b>	<b>(0.1%)</b>	<b>11.83</b>	<b>1.19</b>	<b>3.6%</b>
<b>Financial Services</b>	<b>1,336</b>	<b>0.7%</b>	<b>16.23</b>	<b>2.12</b>	<b>2.5%</b>
<b>Industrial</b>	<b>1,246</b>	<b>1.3%</b>	<b>14.23</b>	<b>2.56</b>	<b>2.6%</b>
<b>Chemical Industry</b>	<b>725</b>	<b>(0.3%)</b>	<b>43.52</b>	<b>2.19</b>	<b>4.2%</b>
<b>Food &amp; Beverage</b>	<b>3,603</b>	<b>(4.4%)</b>	<b>26.30</b>	<b>5.50</b>	<b>1.4%</b>
<b>Retailing</b>	<b>1,447</b>	<b>(0.2%)</b>	<b>NM</b>	<b>4.17</b>	<b>3.1%</b>
<b>Others</b>	<b>884</b>	<b>0.5%</b>	<b>NM</b>	<b>1.09</b>	<b>1.2%</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. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Société Frigorifique et Brasserie de Tunis</b>	<b>2,570</b>	<b>22.91</b>	<b>22.0%</b>
<b>2-Banque de Tunisie</b>	<b>1,642</b>	<b>21.93</b>	<b>12.3%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,428</b>	<b>17.89</b>	<b>13.1%</b>
<b>4-Banque Attijari De Tunisie</b>	<b>1,080</b>	<b>13.06</b>	<b>21.3%</b>
<b>5-Poulina Group Holding</b>	<b>972</b>	<b>14.46</b>	<b>12.1%</b>
<b>6-Delice Holding</b>	<b>955</b>	<b>38.21</b>	<b>24.5%</b>
<b>7-Amen Bank</b>	<b>586</b>	<b>5.52</b>	<b>17.3%</b>
<b>8-Union Bancaire pour le Commerce et</b>	<b>500</b>	<b>61.18</b>	<b>3.1%</b>
<b>9-Arab Tunisian Bank</b>	<b>480</b>	<b>10.00</b>	<b>9.8%</b>
<b>10-Société d'Articles Hygiéniques</b>	<b>419</b>	<b>29.29</b>	<b>13.4%</b>
<b>Subtotal</b>	<b>10,632</b>	<b>17.19</b>	<b>14.6%</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	Price (DT)	Daily Return
<b>CELLCOM</b>	<b>7.88</b>	<b>4.5%</b>
<b>Banque Nationale Agricole</b>	<b>8.97</b>	<b>4.4%</b>
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>10.83</b>	<b>2.9%</b>
<b>City Cars</b>	<b>12.70</b>	<b>1.9%</b>
<b>SOTIPAPIER</b>	<b>4.84</b>	<b>1.9%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>28.55</b>	<b>(4.7%)</b>
<b>Best Lease</b>	<b>1.68</b>	<b>(4.0%)</b>
<b>Société Essoukna</b>	<b>5.40</b>	<b>(3.7%)</b>
<b>Société Magasin Général</b>	<b>30.04</b>	<b>(3.0%)</b>
<b>Industries Chimiques du Fluor</b>	<b>33.95</b>	<b>(3.0%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>SOPAT</b>	<b>2.85</b>	<b>815,754</b>
<b>Poulina Group Holding</b>	<b>5.40</b>	<b>112,012</b>
<b>Société Moderne de Céramique</b>	<b>2.85</b>	<b>111,548</b>
<b>Banque Nationale Agricole</b>	<b>8.97</b>	<b>75,113</b>
<b>Société Tunisienne de Réassurance</b>	<b>8.25</b>	<b>34,262</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Tunisia Index</b>	<b>5,384.43</b>	<b>(52.44)</b>	<b>(1.0%)</b>	<b>(1.1%)</b>	<b>5.8%</b>
<b>Market Cap (DT Mln)</b>	<b>17,145</b>	<b>(174.71)</b>	<b>(1.0%)</b>	<b>(1.0%)</b>	<b>5.8%</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>Tunisia Index</b>	<b>6.6%</b>	<b>6.9%</b>	<b>6.9%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>1,453</b>	<b>744</b>	<b>104.9%</b>	<b>774</b>	<b>1,427</b>
<b>Value Traded ('000 DT)</b>	<b>8,184</b>	<b>1,408</b>	<b>20.8%</b>	<b>7,245</b>	<b>8,739</b>
<b>No. of Trades</b>	<b>1,633</b>	<b>68</b>	<b>4.3%</b>	<b>1,640</b>	<b>2,438</b>

Market Breadth	▲ 13	▼ 32	= 19
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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
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>28.55</b>	<b>3,788.4</b>	<b>26.9%</b>
<b>Banque de l'Habitat</b>	<b>12.50</b>	<b>1,790.8</b>	<b>22.0%</b>
<b>Banque Nationale Agricole</b>	<b>8.97</b>	<b>410.3</b>	<b>18.0%</b>
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>10.83</b>	<b>113.6</b>	<b>17.8%</b>
<b>Delice Holding</b>	<b>17.40</b>	<b>1,192.4</b>	<b>14.9%</b>

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.60</b>	<b>186.316</b>	<b>(24.6%)</b>
<b>Assurances Salim</b>	<b>21.08</b>	<b>21.8</b>	<b>(19.8%)</b>
<b>Best Lease</b>	<b>1.68</b>	<b>52.7</b>	<b>(19.6%)</b>
<b>Société Tunisienne de Réassurance</b>	<b>8.25</b>	<b>538.6</b>	<b>(17.1%)</b>
<b>Société Tunisienne d'Équipement</b>	<b>8.69</b>	<b>-</b>	<b>(16.5%)</b>

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Moderne de Céramique</b>	<b>2.85</b>	<b>5,793.3</b>	<b>13.5%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>28.55</b>	<b>3,788.4</b>	<b>26.9%</b>
<b>Société d'Articles Hygiéniques</b>	<b>12.02</b>	<b>2,768.6</b>	<b>14.8%</b>
<b>Banque de l'Habitat</b>	<b>12.50</b>	<b>1,790.8</b>	<b>22.0%</b>
<b>Banque de Tunisie</b>	<b>10.95</b>	<b>1,617.2</b>	<b>3.8%</b>

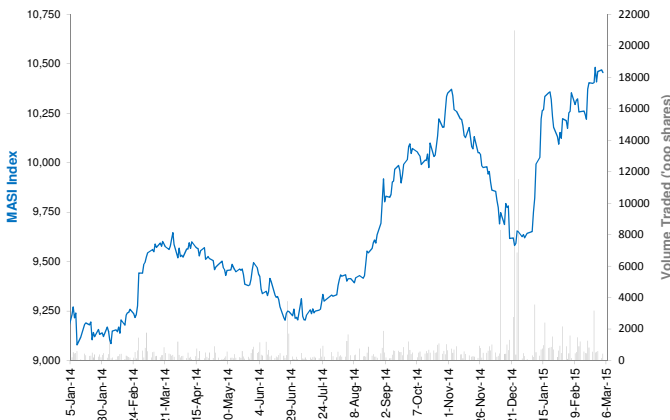
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

March 4, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 13 ▼ 10 = 18

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	116,216	21.0	36.1%
2-Attijariwafa Bank	75,466	18.2	12.5%
3-Banque Marocaine Du Commerce Exterieur	41,815	34.0	8.3%
4-Banque Centrale Populaire	40,861	21.8	6.7%
5-Ciments Du Maroc	17,453	21.6	13.1%
6-Wafa Assurances	14,700	18.9	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	10,096	6.0	15.5%
9-Holcim Maroc	10,020	26.6	11.4%
10-Banque Marocaine Due Commerce Et De L'Industries	9,295	14.5	7.6%
<b>Subtotal</b>	<b>349,269</b>	<b>20.02</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
Societe Metallurgique D'Imiter	2,766.00	6.0%
Nexans Maroc	199.95	5.8%
Disway	231.00	5.0%
Holcim Maroc	2,380.00	2.8%
Comp Suc Maroc Et De Raff	189.90	2.7%

Worst Return Performers	Price (MAD)	Daily Return
Wafa Assurances	4,200.00	(5.4%)
Alliances Developpement Immobilier	136.00	(4.2%)
SAHAM ASSURANCE	1,183.00	(1.2%)
Compagnie d'Assurances et de Reassurances ATLANTA	74.15	(1.1%)
Lesieur Cristal	104.00	(1.0%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	132.20	160,361
Douja Prom Addoha	32.05	88,084
Banque Marocaine Du Commerce Exterieur	233.00	34,238
Banque Centrale Populaire	236.00	30,081
Disway	231.00	22,768

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>467,796</b>	<b>(0.0%)</b>	<b>19.3</b>	<b>2.4</b>	<b>3.6%</b>
Banking	181,515	(0.0%)	20.9	2.0	2.4%
Beverages	1,768	(6.0%)	22.3	3.4	2.8%
Chemicals	511	0.0%	NM	1.0	0.0%
Construction & Bldg. Material	65,361	0.7%	24.5	3.9	3.3%
Distributors	8,953	1.8%	28.6	2.4	2.4%
Electrical & Electronic Equipment	449	5.8%	45.0	0.7	6.0%
Electricity	1,118	0.0%	2.8	0.2	0.0%
Food Producers & Processors	3,670	(0.8%)	4.9	0.7	14.6%
Holding Companies	2,755	(0.1%)	23.0	2.0	4.0%
Insurance	24,033	0.1%	21.1	3.4	1.8%
Investment & other Finance	3,906	0.0%	14.3	1.8	7.1%
Leisures & Hotel	1,789	4.6%	NM	1.9	0.0%
Materials, Software & Computer	780	2.4%	14.0	1.1	5.0%
Mining	15,190	(1.5%)	11.9	2.6	7.4%
Oil & Gas	10,815	(0.3%)	NM	1.3	0.0%
Real Estate	25,138	0.4%	9.6	1.2	4.6%
Telecommunications	116,216	(0.4%)	21.0	7.6	5.6%
Transport	422	0.0%	12.0	1.5	7.3%
Utilities	3,344	0.0%	11.3	2.0	5.4%
Forestry & Paper	61	(0.5%)	NM	1.0	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,456.55	(12.9)	(0.1%)	(0.0%)	8.7%
MADEX Index	8,575.45	(10.7)	(0.1%)	(0.0%)	9.3%
Market Cap (MAD Mn)	467,796	(0.5)	(0.1%)	(0.0%)	8.4%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.8%	9.9%	9.9%
MADEX Index	10.2%	8.1%	8.6%	9.2%	10.2%

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	434.48	285.01	190.7%	864	516
Value Traded (MAD Mn)	40.30	23.01	133.0%	61	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	490.00	8,839	31.7%
Ciments Du Maroc	1,209.00	122,294	28.6%
Afrikaia Gaz	2,395.00	1,669	26.1%
Holcim Maroc	2,380.00	81,389	25.0%
Lafarge Ciments	1,930.00	81,587	18.7%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	136.00	472,102	(51.1%)
Label Vie	1,112.00	95,801	(16.6%)
Risma	227.00	15,767	(15.6%)
Douja Prom Addoha	32.05	15,255,579	(14.8%)
Med Paper	23.77	114,100	(14.6%)

YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	32.05	15,256	(14.8%)
Itissalat Al-Maghrib	132.20	5,994	16.2%
Comp Suc Maroc Et De Raff	189.90	3,843	13.8%
Compagnie d'Assurances et de Reassurances ATLANTA	74.15	3,219	13.6%
Attijariwafa Bank	375.00	1,565	9.0%

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

## Damascus Securities Exchange Daily Report

March 4, 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>130,178</b>	<b>0.0%</b>	<b>6.7</b>	<b>1.1</b>	<b>1.0%</b>
<b>Banking</b>	<b>116,390</b>	<b>0.0%</b>	<b>6.45</b>	<b>1.07</b>	<b>0.0%</b>
<b>Services</b>	<b>1,500</b>	<b>0.0%</b>	<b>NM</b>	<b>2.91</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,555</b>	<b>0.0%</b>	<b>6.69</b>	<b>1.55</b>	<b>0.0%</b>
<b>Insurance</b>	<b>8,194</b>	<b>0.0%</b>	<b>8.75</b>	<b>1.00</b>	<b>16.5%</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	▼	0	=	23
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### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,989	9.1	22.0%
2- Qatar National Bank - Syria	16,383	1.9	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,301	8.3	15.9%
5- Bank Of Syria And Overseas	9,182	54.5	2.9%
6- Syria International Islamic Bank	8,719	45.0	2.0%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,123	2.3	34.2%
10- Cham Bank	4,813	2.0	31.2%
<b>Subtotal</b>	<b>97,299</b>	<b>6.27</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
Syria International Islamic Bank	102.58	1.0%

Worst Return Performers	Price (SRY)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	102.58	19,058
Cham Bank	96.25	1,004
Bank Audi Syria	231.25	884
Al Baraka Bank - Syria	122.45	504
Banque Bemo Saudi Fransi	359.77	52

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,249.80	0.82	0.1%	0.0%	(1.7%)
Market Cap (SRY Mn)	130,178	85	0.1%	0.0%	(1.6%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.3%	10.9%	9.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	21,522	15,724	271.2%	33,357	717
Value Traded ('000 SRY)	2,334	1,711	274.3%	4,967	4,748
No. of Trades	32	20.0	166.7%	30	39

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alalhiah Vegetable Oil Company E.S.A	237.00	24,934	7.7%
National Insurance Company	150.25	750	4.9%
Banque Bemo Saudi Fransi	359.77	78,561	2.0%
Arab Bank- Syria	184.18	106,417	1.2%
Byblos Bank Syria	125.00	2,213	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	109.22	196,277	(8.8%)
Cham Bank	96.25	138,315	(7.7%)
Syria International Islamic Bank	102.58	216,453	(6.5%)
Fransabank Syria	93.00	12,143	(3.1%)
Al Baraka Bank - Syria	122.45	179,576	(2.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Syria International Islamic Bank	102.58	216,453	(6.5%)
Qatar National Bank Syria	109.22	196,277	(8.8%)
Al Baraka Bank - Syria	122.45	179,576	(2.7%)
Cham Bank	96.25	138,315	(7.7%)
Arab Bank- Syria	184.18	106,417	1.2%

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



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