

	Country	Benchmark		Index Value	DTD Change	YTD 2016	FY 2015
In this Report... Kuwait 2 Saudi Arabia 3 UAE - Dubai 4 UAE - Abu Dhabi 5 Qatar 6 Bahrain 7 Oman 8 Egypt 9 Jordan 10 Tunisia 11 Lebanon 12 Morocco 13 Syria 14	MENA Countries						
	Kuwait	KSE Price Index	▼	5,140.96	(0.1%)	(8.4%)	(14.1%)
	Kuwait	KSE Weighted Index	▼	349.83	(0.6%)	(8.3%)	(13.0%)
	Kuwait	KSE - KSX 15 Index	▼	822.89	(1.0%)	(8.6%)	(15.0%)
	Saudi Arabia	TADAWUL All Share Index	▲	5,884.16	1.4%	(14.9%)	(17.1%)
	UAE - Dubai	DFM General Index	▲	3,092.89	1.2%	(1.8%)	(16.5%)
	UAE - Abu Dhabi	ADX General Index	▲	4,212.88	1.5%	(2.2%)	(4.9%)
	Qatar	QE 20 Index	▲	9,967.25	1.6%	(4.4%)	(15.1%)
	Bahrain	Bahrain All Share	▲	1,172.49	0.4%	(3.6%)	(14.8%)
	Oman	MSM 30 Index	▲	5,419.32	1.1%	0.2%	(14.8%)
	Egypt	EGX 30	▼	5,944.47	(0.1%)	(15.2%)	(21.5%)
	Jordan	ASE Index	▼	2,119.99	(0.2%)	(0.8%)	(1.3%)
	Lebanon	Blom Stock Index	▲	1,166.85	0.1%	(0.2%)	(0.1%)
	Tunisia	Tunisia Index	▼	5,336.55	(0.5%)	5.8%	(0.9%)
Morocco	MASI	▲	9,219.48	0.7%	3.3%	(7.2%)	
Syria	DSE Weighted Index	▲	1,330.29	0.4%	8.3%	(3.4%)	
Emerging Markets							
China	SSE Composite Index	▼	2,860.02	(0.1%)	(19.2%)	9.4%	
Russia	RUSSIAN RTS INDEX (\$)	▲	732.95	1.0%	(3.2%)	(4.3%)	
India	SENSEX	▲	23,709.15	0.3%	(9.2%)	(5.0%)	
Brazil	BOVESPA Stock Index	▲	41,543.41	0.2%	(4.2%)	(13.3%)	
Mexico	BOLSA Index	▼	43,375.31	(0.3%)	0.9%	(0.4%)	
Korea	KOSPI Index	▲	1,916.24	0.4%	(2.3%)	2.4%	
Taiwan	TAIEX Index	▲	8,325.04	0.1%	(0.2%)	(10.4%)	
Global Markets							
World	MSCI World Index	▼	1,538.17	(0.3%)	(7.5%)	(2.7%)	
Asia	MSCI Asia Pacific	▼	119.60	(0.6%)	(9.4%)	(4.3%)	
Europe	DJ Stoxx 600	▼	326.37	(0.8%)	(10.8%)	6.8%	
Europe	FTSEurofirst 300	▼	1,285.07	(0.7%)	(10.6%)	5.0%	
Emerging Markets	MSCI EM Index	▼	740.98	(0.7%)	(6.7%)	(17.0%)	
U.S.A	S&P 500	=	1,917.78	0.0%	(6.2%)	(0.7%)	
U.S.A	DJIA	▼	16,391.99	(0.1%)	(5.9%)	(2.2%)	
U.S.A	NASDAQ Composite	▲	4,504.43	0.4%	(10.0%)	5.7%	
UK	FTSE 100	▼	5,950.23	(0.4%)	(4.7%)	(4.9%)	
Germany	DAX	▼	9,388.05	(0.8%)	(12.6%)	9.6%	
Japan	NIKKEI 225	▼	15,967.17	(1.4%)	(16.1%)	9.1%	
Hong Kong	HANG SENG INDEX	▼	19,285.50	(0.4%)	(12.0%)	(7.2%)	
Commodities							
Oil	OPEC Crude	▲	29.96	6.3%	(4.2%)	(40.5%)	
Oil	Brent	▼	33.01	(3.7%)	(14.3%)	(44.1%)	
Oil	Kuwait	▼	27.37	(1.9%)	(4.8%)	(45.4%)	
Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	1.80	(2.6%)	(23.7%)	(33.8%)	
Gold	Gold Spot \$/Oz	▲	1,230.67	0.3%	15.9%	(10.6%)	

Investment Research Department
 Kamcoird@kamconline.com

P.O.Box 28873,Safat 13149 Kuwait
 Tel: (965) 1852626, Extn: 1153 / 1146
 Fax: (965) 22492395

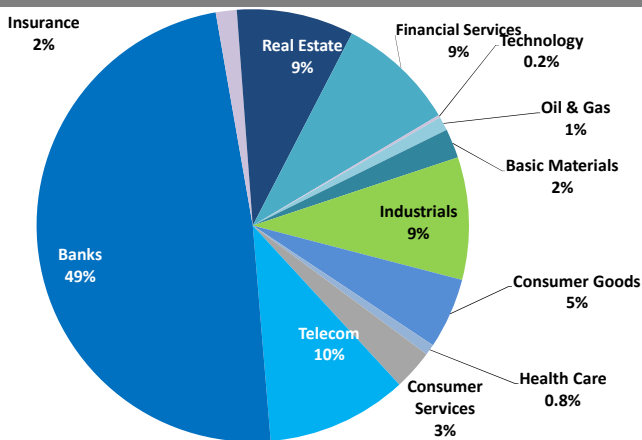
<http://www.kamconline.com>

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

Kuwait Market Daily Report

February 21, 2016

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	3,578.2	12.5	10.6%
2- Kuwait Finance House	2,287.2	16.1	8.2%
3- Zain	1,512.5	10.0	9.5%
4- Ahli United Bank - Bahrain	1,235.5	8.2	14.6%
5- Kuwait Food Co. (Americana)	876.4	19.3	13.0%
6- Kuwait Projects Co.	810.5	15.7	10.7%
7- Boubyan Bank	804.7	24.3	10.8%
8- Mabaneer Co.	722.2	14.9	16.8%
9- Commercial Bank of Kuwait	720.1	14.6	8.9%
10- Ahli United Bank - Kuwait	692.9	14.6	13.4%
Total	13,240	13.17	10.7%

*: ROE is calculated based on TTM 9M-2015 net profit & shareholders' equity as of 30-Sep-15

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Sultan Center Food Products Co.	0.064	0.005	8.5%
The Securities House	0.033	0.003	8.2%
Osoul Investment Co.	0.033	0.002	6.5%
Injazzat Real Estate Development Co.	0.085	0.005	6.3%
OSOS Holding Group Co.	0.087	0.005	6.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kout Food Group	0.600	(0.050)	(7.7%)
Sanam Real Estate Co.	0.042	(0.003)	(6.7%)
Human Soft Holding Co.	0.800	(0.050)	(5.9%)
Gulf Petroleum Investment Co.	0.043	(0.003)	(5.5%)
Real Estate Asset Management Co.	0.176	(0.010)	(5.4%)

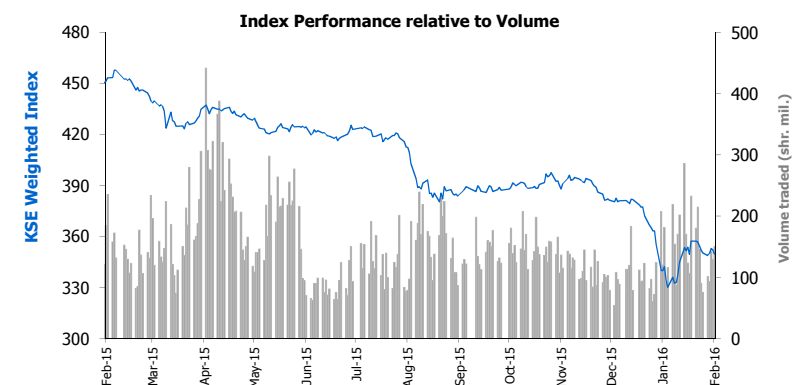
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
The Securities House	0.033	0.003	16,933,506
Gulf Finance House	0.049	0.002	15,561,460
Ithmar Bank B.S.C	0.032	0.002	14,524,930
Gulf Petroleum Investment Co.	0.043	(0.003)	9,366,676
Al Dar National Real Estate Co.	0.020	(0.001)	8,301,604

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	23,983.8	(0.7%)	(1.0%)	(8.3%)
Oil & Gas	246.5	(0.1%)	5.8%	(6.4%)
Basic Materials	526.2	(0.5%)	3.0%	(9.8%)
Industrials	2,197.5	0.0%	0.4%	(7.7%)
Consumer Goods	1,268.1	(2.2%)	15.9%	2.6%
Health Care	193.5	0.9%	4.9%	6.3%
Consumer Services	720.5	(0.0%)	5.4%	(1.0%)
Telecommunications	2,524.8	(0.5%)	(2.1%)	(2.4%)
Banks	11,652.0	(0.9%)	(3.4%)	(11.2%)
Insurance	374.3	0.1%	1.0%	(4.0%)
Real Estate	2,103.4	(1.0%)	(2.6%)	(9.1%)
Financial Services	2,126.9	0.4%	0.7%	(8.8%)
Technology	49.9	2.3%	2.8%	0.5%

Market Breadth	48	44	98		
Benchmark Return	Closing Value	DTD Chg	MTD % Chg	YTD % Chg	
KSE Price Index	5,140.96	(5.3)	(0.1%)	0.5%	(8.4%)
KSE Weighted Index	349.83	(2.3)	(0.6%)	(1.0%)	(8.3%)
Kuwait 15 Index	822.89	(8.4)	(1.0%)	(0.8%)	(8.6%)
Market Cap (KWD Mn)	23,984	(159.3)	(0.7%)	(1.0%)	(8.3%)



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2016	YTD 2015
Volume (Shrs Mn)	150.8	21.9	17.0%	136.9	166.8
Value Traded (KWD Mn)	11.4	3.7	48.6%	13.0	15.9
No. of Trades	3,462	409.0	13.4%	3,353	3,862

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	9.3%	9.9%	10.6%	10.0%	9.8%
KSE Weighted Index	11.2%	10.9%	9.9%	9.5%	10.3%

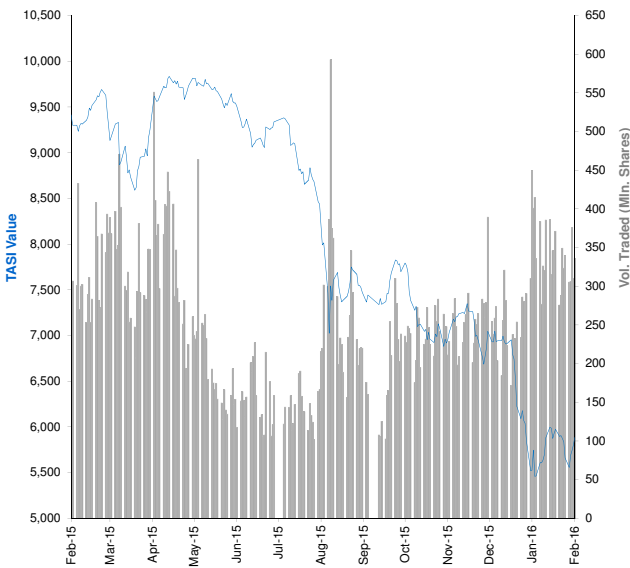
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
ZAIN	0.350	(0.005)	1,384,063
Kuwait Food Co. (Americana)	2.180	(0.100)	845,587
Mabaneer Co.	0.850	(0.020)	835,784
Gulf Finance House	0.049	0.002	752,524
Kuwait Finance House	0.480	(0.005)	617,358

Saudi Tadawul Daily Report

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Saudi Stock Exchange	1,355,328	1.3%	(1.3%)	(14.3%)
Banks & Financial	373,343	1.3%	(3.0%)	(13.9%)
Petrochemical Industries	304,362	1.9%	(1.0%)	(11.2%)
Cement	56,027	0.4%	3.0%	(7.2%)
Retail	53,350	1.6%	(8.8%)	(24.4%)
Energy & Utilities	61,939	0.3%	4.4%	(8.1%)
Agric. & Food Ind.	80,516	(0.4%)	(4.0%)	(21.3%)
Telecom	151,775	0.8%	5.6%	(7.7%)
Insurance	31,451	1.9%	(5.3%)	(21.3%)
Multi-Inv.	46,415	0.5%	(1.9%)	(28.2%)
Indust. Inv.	53,256	2.2%	5.6%	(9.9%)
Bldg. & Const.	14,620	1.2%	(2.7%)	(21.4%)
Real Estate Dev.	88,002	2.0%	(3.0%)	(12.5%)
Transport	23,091	1.7%	(4.1%)	(19.6%)
Media & Publishing	4,911	1.6%	(13.6%)	(26.1%)
Hotel & Tourism	12,270	1.4%	(17.8%)	(42.1%)

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 (SAR)	Daily % Chg	Value (SAR 000's)
Saudi Marketing Company	47.60	9.9%	5,550
National Metal Manufacturing & Casting	23.95	9.9%	84,518
Buruj Cooperative Insurance Co.	15.50	9.8%	11,181
Saudi Hotels & Resort Areas Co.	24.35	8.5%	15,120
Al Sagr Co. for Cooperative Ins.	24.73	6.9%	73,783

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Wataniya Insurance Co.	47.07	(2.4%)	20,030
ACE Arabia Cooperative Insurance Co.	38.57	(2.3%)	16,354
Al-Tayyar Travel Group Co.	35.00	(1.1%)	152,117
Saudi Dairy & Foodstuff Co.	125.11	(1.1%)	6,602
Red Sea Housing	20.15	(0.9%)	20,877

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Alinma Bank	13.02	1.1%	71,553
Dar Al Arkan Real Estate Dev. Co.	4.50	1.1%	17,067
Saudi Kayan	4.90	4.9%	16,695
Saudi Basic Industries Corp	70.45	2.0%	12,185
Alandalus Property Co.	20.57	0.3%	9,311

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Tadawul All Share Index	5,884.16	82.5	1.4%	(1.9%)	(14.9%)
Market Cap (SAR Mn)	1,355,328	17,242.0	1.3%	(1.3%)	(14.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	336	26.3	8.5%	314	281
Value Traded (SAR Mn)	6,279	654.4	11.6%	5,583	8,581
No. of Trades	148,914	10,040	7.2%	162,413	143,065

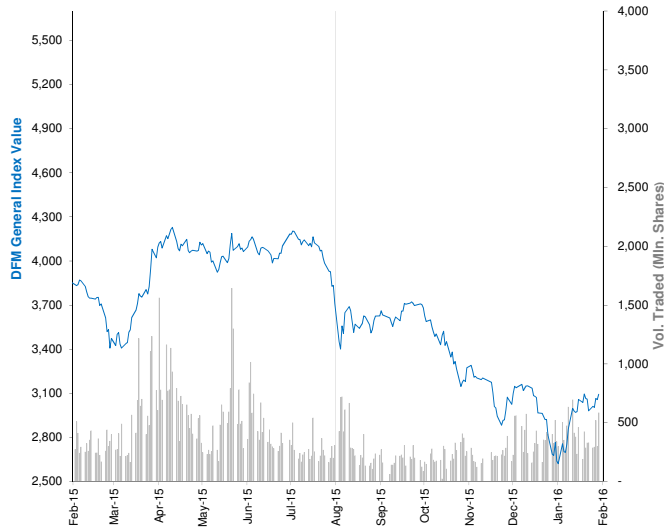
Market Breadth	▲	▼	▬
	141	19	9

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Alinma Bank	13.02	1.1%	933.3
Saudi Basic Industries Corp	70.45	2.0%	860.1
Tihama Advertising & Public Relations Co.	36.66	0.9%	316.5
Alandalus Property Co.	20.57	0.3%	193.7
Al-Tayyar Travel Group Co.	35.00	(1.1%)	152.1

Dubai Financial Market Daily Report

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	296,716	0.8%	2.5%	(1.5%)
Banking	105,966	(0.0%)	(2.9%)	(2.2%)
Consumer Staples	10,459	(0.9%)	4.1%	1.8%
Investment & Financial	19,198	3.3%	0.2%	(8.1%)
Insurance	5,259	(0.0%)	1.5%	(6.9%)
Industrial	3,228	0.0%	0.0%	(6.1%)
Real Estate & Construction	98,743	1.4%	8.1%	(2.5%)
Telecommunication	26,709	0.3%	7.2%	13.3%
Transportation	24,344	0.8%	1.8%	(2.2%)
Services	2,811	3.1%	6.1%	1.2%

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)
Ajman Bank	2.400	6.7%	1,910,528
SHUAA Capital	0.389	5.7%	2,801,005
Dubai Investment	1.810	4.0%	73,172,996
National General Cooling Co. (Tabreed)	1.060	3.9%	14,089,364
Union Properties	0.708	3.7%	48,161,245

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
Al Salam Group Holding	0.363	(8.8%)	57,985
Dubai Refreshments Co.	19.500	(4.9%)	4,407
Takaful Emarat	1.740	(2.8%)	473,343
Commercial Bank of Dubai	5.600	(2.6%)	503,000
Al-Madina for Finance & Investment	0.365	(1.4%)	792,030

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Gulf Finance House	0.606	3.2%	103,391
Union Properties	0.708	3.7%	67,723
Deyaar Development	0.513	0.6%	60,872
Dubai Investment	1.810	4.0%	40,642
Amanat Holdings	0.845	2.8%	39,249

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

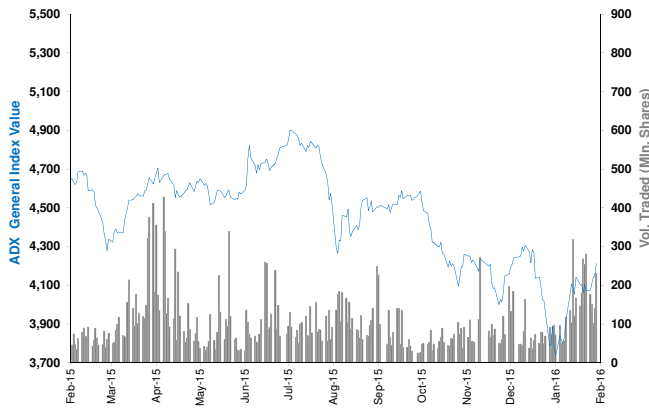
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
DFM General Index	3,092.89	35.68	1.2%	3.2%	(1.8%)
Market Cap (AED Mn)	296,716	2,265	0.8%	2.5%	(1.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	584	286.2	95.9%	371	443
Value Traded (AED Mn)	622	307.7	97.9%	448	762
No. of Trades	6,721	3,400	102.4%	5,640	7,766

Market Breadth	▲	▼	▬
	25	8	27

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Value (AED Mn)
EMAAR Properties	5.690	1.6%	98.6
Dubai Investment	1.810	4.0%	73.2
Gulf Finance House	0.606	3.2%	62.6
Union Properties	0.708	3.7%	48.2
Dubai Islamic Bank	6.020	1.7%	48.1

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	421,370	1.2%	2.4%	(1.6%)
Banks	189,403	1.8%	4.8%	(3.9%)
Inv. & Financial Services	4,077	0.0%	1.5%	(6.7%)
Real Estate	22,231	4.0%	9.6%	7.3%
Energy	5,911	2.2%	7.2%	(6.1%)
Consumer Staples	5,602	0.2%	(2.1%)	(7.4%)
Industrial	11,459	0.2%	(0.2%)	(4.4%)
Insurance	7,653	(0.7%)	(2.2%)	(2.2%)
Telecommunication	166,171	0.3%	(0.3%)	1.1%
Services	8,864	0.0%	(4.9%)	(6.6%)

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)
AXA Green Crescent Insurance Co.	1.15	9.5%	1,150
Abu Dhabi National Co. for Bldg. Materi	0.42	7.7%	38,199
Abu Dhabi National Energy Co. (TAQA)	0.43	4.9%	602,047
Methaq Takaful Insurance Co.	0.65	4.8%	8,951,119
Union National Bank	3.48	4.8%	5,800,808

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Al Buhaira National Insurance Co.	2.43	(10.0%)	12,150
Ras Al Khaimah Cement Co.	0.79	(2.5%)	457,954

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume (*000 Shrs)
Eshraq Properties Co.	0.60	3.4%	131,354
Dana Gas	0.49	0.0%	28,004
AL DAR Properties Co.	2.49	4.2%	27,196
Methaq Takaful Insurance Co.	0.65	4.8%	13,776
Ras Al Khaimah Properties	0.57	1.8%	9,175

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
ADX General Index	4,212.88	64.25	1.5%	3.9%	(2.2%)
Market Cap (AED Mn)	421,370	4,824	1.2%	2.4%	(1.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	232	91.1	64.7%	119	232.9
Value Traded (AED Mn)	359	158.8	79.4%	189	584.7
No. of Trades	2,493	868	53.4%	1,714	3,443

Market Breadth

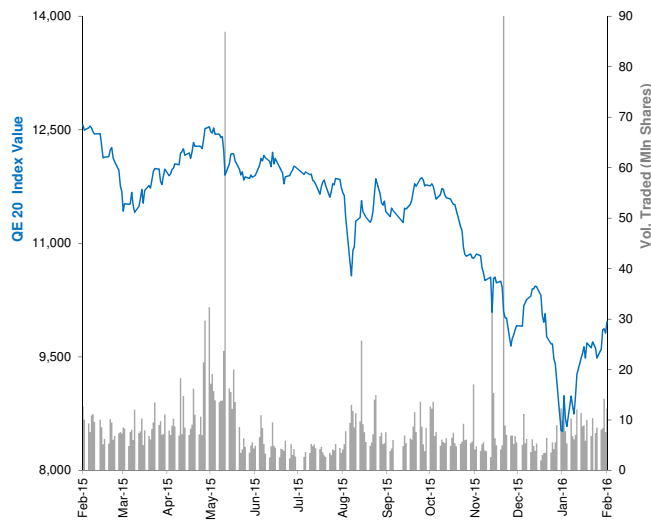
▲	19	▼	2	▬	45
---	----	---	---	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
First Gulf Bank	12.25	2.9%	81,155,750
Eshraq Properties Co.	0.60	3.4%	78,466,846
AL DAR Properties Co.	2.49	4.2%	67,123,365
Emirates Telecom. Co.	16.35	0.3%	49,119,286
Abu Dhabi Commercial Bank	6.70	1.5%	28,534,974

Qatar Exchange Daily Report

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	528,266	1.3%	4.3%	(4.5%)
Banking & Finance	219,226	1.1%	4.3%	(4.3%)
Goods & Consumer Services	23,700	2.2%	12.3%	(1.2%)
Industrial	138,093	1.9%	1.7%	(8.1%)
Insurance	23,150	1.1%	4.1%	4.7%
Real Estate	62,146	2.1%	5.8%	(6.7%)
Telecom	36,424	(0.4%)	5.9%	4.8%
Transport	25,527	(0.8%)	5.3%	(4.3%)

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)
Diala Brokerage & Inv. Hldg. Co.	12.16	6.9%	8,988,735
Masraf Al Rayan	37.45	5.8%	56,370,402
Zad Holding Co.	73.50	5.0%	5,366
Qatar Fuel Co. (Woqod)	163.50	4.3%	22,071,992
United Development Co.	21.58	4.0%	18,823,715

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Al Ahli Bank of Qatar	43.05	(7.7%)	85,185
Gulf Warehousing Co.	43.30	(3.8%)	2,170,392
Medicare Group	95.50	(3.0%)	2,521,335
Qatar Gas Transport Co.	22.60	(1.7%)	16,615,274
Aamal Co.	11.79	(1.4%)	6,101,386

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
Gulf International Services	31.50	(0.8%)	1,691,926
Masraf Al Rayan	37.45	5.8%	1,552,572
Salam International Investment	12.41	0.1%	1,154,514
United Development Co.	21.58	4.0%	881,301
Diala Brokerage & Inv. Hldg. Co.	12.16	6.9%	753,104

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
QE 20 Index	9,967.25	152.73	1.6%	5.1%	(4.4%)
Market Cap (QAR Mn)	528,266	6,652	1.3%	4.3%	(4.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	12,273	4,640	60.8%	7,856	14,597
Value Traded (QAR Mn)	392	163	71.2%	259	598
No. of Trades	5,931	1,872	46.1%	4,261	6,947

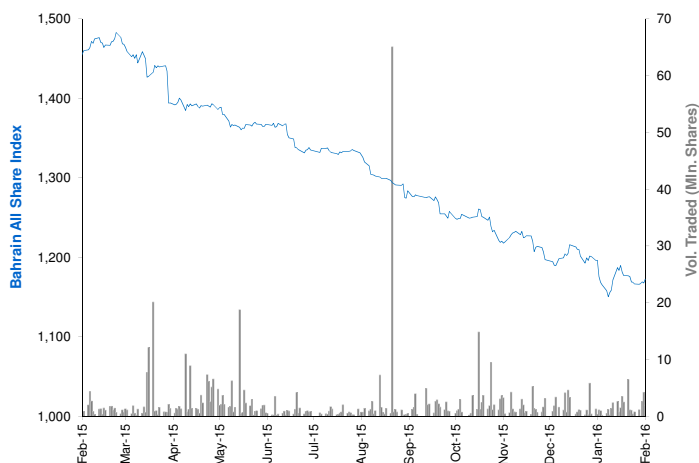
Market Breadth	▲	▼	▬
	27	14	2

Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Masraf Al Rayan	37.45	5.8%	56.4
Gulf International Services	31.50	(0.8%)	54.4
Qatar National Bank	138.40	0.4%	28.5
Barwa Real Estate Co.	37.40	1.4%	26.4
Qatar Fuel Co. (Woqod)	163.50	4.3%	22.1

Bahrain Bourse Daily Report

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	6,940	0.4%	(1.2%)	(2.7%)
Commercial Banks	3,138	0.5%	(2.0%)	(5.6%)
Investment	1,890	0.9%	(1.2%)	0.7%
Insurance	146	0.0%	0.0%	(0.3%)
Service	1,059	(0.5%)	0.6%	2.8%
Hotel & Tourism	198	0.0%	(0.2%)	(2.2%)
Industrial	508	0.0%	(1.1%)	(7.3%)

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)
Al Salam Bank	0.095	6.7%	3,807
Gulf Finance House (USD)	0.160	6.7%	9,500
AlKhaleeji Commercial Bank	0.071	4.4%	55,736
Al Baraka Banking Group (USD)	0.570	3.6%	16,773

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Bahrain Duty Free Complex	0.850	(4.5%)	2,550
Zain Bahrain B.S.C	0.168	(0.6%)	36,060

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
AlKhaleeji Commercial Bank	0.071	4.4%	800,073
Ahli United Bank (USD)	0.650	0.0%	372,842
Zain Bahrain B.S.C	0.168	(0.6%)	220,000
ITHMAR Bank (USD)	0.100	0.0%	165,000
Gulf Finance House (USD)	0.160	6.7%	159,682

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Bahrain All Share Inde	1,172.49	4.68	0.4%	(1.2%)	(3.6%)
Market Cap (BHD Mln)	6,939.74	28.16	0.4%	(1.2%)	(2.7%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	1,962	(2,268)	(53.6%)	1,554	866
Value Traded (BHD '00)	262	(1,343)	(83.7%)	273	217
No. of Trades	60	(11)	(15.5%)	44	35

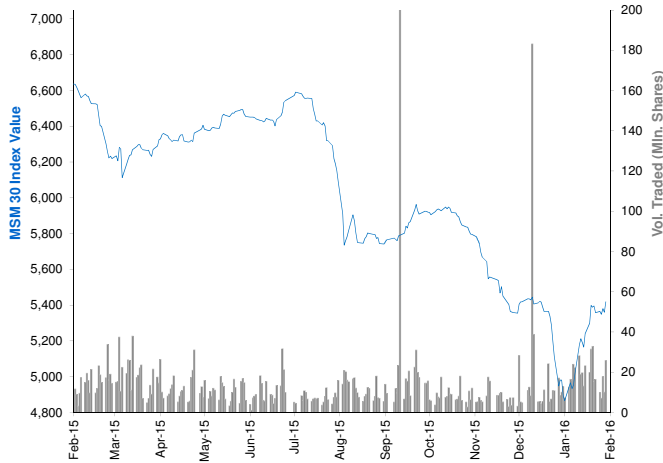
Market Breadth	▲	▼	▬	Total
	4	2	34	

Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.650	0.0%	91,821
AlKhaleeji Commercial Bank	0.071	4.4%	55,736
Zain Bahrain B.S.C	0.168	(0.6%)	36,060
National Bank of Bahrain	0.690	0.0%	20,700
Al Baraka Banking Group (USD)	0.570	3.6%	16,773

Muscat Securities Market Daily Report

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Mkt	6,882	0.9%	3.7%	(0.5%)
Financial	3,083	0.3%	4.3%	1.5%
Industrial	857	0.5%	(0.3%)	(4.8%)
Services	2,942	1.6%	4.3%	(1.1%)

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 (OMR)	Daily % Chg	Value (OMR)
Oman United Insurance	0.220	10.0%	45,470
Al Batinah Dev. Inv. Holding	0.078	5.4%	400
Renaissance Services	0.140	4.5%	76,400
Ooredoo	0.692	4.2%	636,940
Al Anwar Holding	0.181	4.0%	1,043,140

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Global Financial Investment Co.	0.110	(4.3%)	6,350
Al Suwadi Power	1.950	(2.4%)	35,730

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
Al Anwar Holding	0.181	4.0%	5,752,569
Galfar Engineering	0.060	3.4%	4,045,989
Al Jazeera Services Co.	0.280	0.0%	3,059,001
Oman Investment & Finance Co.	0.202	3.1%	2,157,587
Bank Muscat	0.450	0.0%	2,070,457

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
MSM 30 Index	5,419.32	58.58	1.1%	4.6%	0.2%
Market Cap (OMR Mn)	6,881.52	62.31	0.9%	3.7%	(0.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	25,896	15,763	155.6%	15,077	17,971
Value Traded (OMR '000)	6,798	5,114	303.7%	3,776	4,995
No. of Trades	1,409	921	188.7%	753	1,240

Market Breadth	▲	▼	▬
	17	2	41

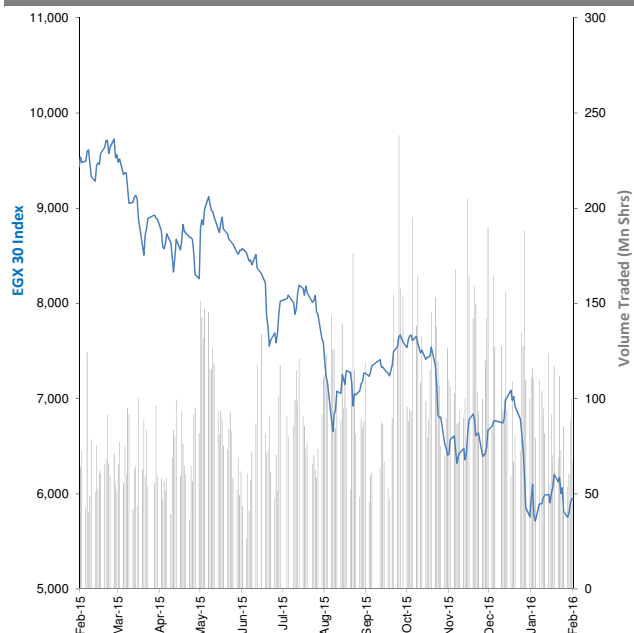
Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
Al Anwar Holding	0.181	4.0%	1,043.1
Oman Telecom Co.	1.535	2.7%	949.6
Bank Muscat	0.450	0.0%	932.7
Al Jazeera Services Co.	0.280	0.0%	856.5
Ooredoo	0.692	4.2%	636.9

The Egyptian Exchange Daily Report

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

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	239,566	0.3%	(2.6%)	(13.5%)
Banking & Finance	51,545	0.3%	2.4%	(12.9%)
Basic Resources	10,062	0.2%	(14.4%)	(20.5%)
Chemical	16,613	(0.1%)	(5.7%)	(9.2%)
Construction & Material	57,427	0.9%	(6.7%)	(15.3%)
Financial Services	12,338	(0.3%)	(4.8%)	(16.3%)
Food & Beverage	6,188	(0.7%)	(6.9%)	(13.6%)
Healthcare & Pharma.	5,156	0.0%	(1.5%)	(9.7%)
Ind. Goods, Services, Auto.	9,604	(2.4%)	2.9%	(1.3%)
Media	472	1.6%	(2.0%)	(0.4%)
Oil & Gas	1,946	(0.6%)	(4.4%)	(10.3%)
Personal & Household	11,906	(0.3%)	(2.8%)	(13.7%)
Real Estate	24,141	0.2%	(10.0%)	(24.3%)
Telecommunication	29,551	1.9%	4.9%	(5.7%)
Travel & Leisure	2,616	(0.1%)	(6.5%)	(19.4%)

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
Tourah cement Co.	11.86	7.7%
El Kahera Housing	11.45	6.9%
Global Telecom Hldg. (Orascom Telecom)	1.96	5.4%
El Nasr Clothes & Textiles (Kabo)	0.93	4.5%
Alexandria Cement	6.49	2.9%

Worst Return Performers	Price (EGP)	Daily % Chg
Maridive & Oil Services	0.25	(3.8%)
Extracted Oils	0.68	(2.9%)
Elswedey Cables	36.50	(2.6%)
Egyptians Housing Dev. & Reconstruction	3.37	(2.3%)
Palm Hills Developments	2.30	(1.7%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Global Telecom Hldg. (Orascom Telecom)	1.96	16,278
Palm Hills Developments	2.30	10,762
Amer Group Holding	0.35	8,733
Citadel Capital	1.20	6,483
T M G Holding	4.58	5,192

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
EGX 30 Index	5,944.47	(3.23)	(0.1%)	(0.8%)	(15.2%)
Market Cap (EGP Mn)	239,566	501	0.3%	(2.6%)	(13.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	67	(34.20)	(34.0%)	93	79
Value Traded (EGP Mn)	191	(143.9)	(43.0%)	298	479
No. of Trades	9,135	(3,747)	(29.1%)	12,368	14,367

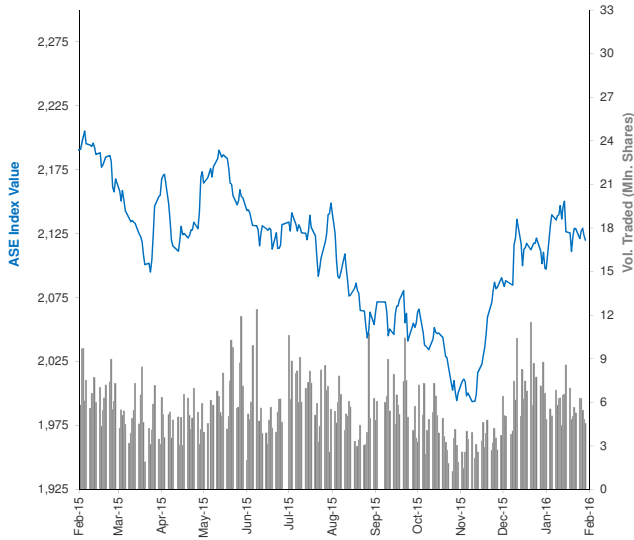
Market Breadth	▲	▼	▬
	23	24	13

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Global Telecom Hldg. (Orascom Telecom)	1.96	5.38%	32.06
Palm Hills Developments	2.30	(1.71%)	24.97
T M G Holding	4.58	1.10%	23.99
Commercial Int'l Bank (Egypt)	32.24	0.25%	23.21
Egyptian Financial Group-Hermes Hldg Co.	6.73	(1.03%)	10.32

Amman Stock Exchange Daily Report (1st Market)

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	13,378	(0.1%)	(1.1%)	(3.1%)
Banks	9,630	0.0%	(0.6%)	(1.3%)
Insurance	100	0.4%	(0.7%)	0.3%
Diversified Financial Services	188	0.4%	(2.6%)	(1.4%)
Real Estate	260	(0.6%)	(2.1%)	0.3%
Health Care Services	32	(0.1%)	(4.0%)	(4.8%)
Educational Services	317	0.7%	0.1%	(2.7%)
Hotels and Tourism	128	(0.7%)	(2.1%)	(0.6%)
Transportation	127	(0.4%)	(4.6%)	(11.7%)
Technology & Communications	626	(1.6%)	(8.8%)	(29.8%)
Media	10	(3.8%)	(17.7%)	1.0%
Utilities & Energy	604	(0.1%)	(2.0%)	2.6%
Commercial Services	72	0.0%	(0.3%)	(0.2%)
Pharmaceutical & Medical Ind.	93	0.8%	(1.0%)	2.1%
Chemical Industries	18	(0.9%)	(5.5%)	(14.0%)
Paper & Cardboard Industries	9	0.0%	0.0%	0.0%
Printing & Packaging	8	0.0%	(1.3%)	0.0%
Food & Beverages	63	(1.6%)	0.4%	(8.9%)
Tobacco & Cigarettes	386	(0.5%)	1.7%	(1.9%)
Mining & Extraction Industries	518	(1.0%)	(1.7%)	(2.3%)
Engineering & Construction	85	(0.1%)	2.1%	(0.4%)
Electrical Industries	18	0.0%	3.2%	7.4%
Textiles , Leathers & Clothings	81	(0.3%)	1.5%	2.3%
Glass & Ceramic Industries	6	0.0%	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 (JD)	Daily % Chg
ARAB EAST INVESTMENT	0.56	3.7%
NATIONAL ALUMINIUM INDUSTRIAL	0.63	3.3%
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.33	3.1%
AL-ZARQA EDUCATIONAL AND INVESTMENT	2.99	3.1%
JORDAN STEEL	0.45	2.3%

Worst Return Performers	Price (JD)	Daily % Chg
AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	1.62	(5.8%)
TRANSPORT& INVESTMENT BARTER CO.	0.58	(4.9%)
JORDAN DAIRY	4.12	(4.8%)
INVEST BANK	1.29	(4.4%)
TRAVERTINE CO.	0.65	(4.4%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.18	1,274
TRANSPORT& INVESTMENT BARTER CO.	0.58	1,173
SPECIALIZED INVESTMENT COMPOUNDS	0.29	507
AL-AMAL FINANCIAL INVESTMENTS CO.	0.96	258
ARAB ELECTRICAL INDUSTRIES	0.93	150

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
ASE Index	2,119.99	(3.71)	(0.2%)	(1.3%)	(0.8%)
Market Cap (JD Mn)	13,377.60	(15.80)	(0.1%)	(1.1%)	(3.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	4,562	(5,819)	(56.1%)	6,398	9,111
Value Traded (JD '000)	4,575	14	0.3%	6,375	8,940
No. of Trades	1,847	(1,814)	(49.5%)	2,942	3,071

Market Breadth

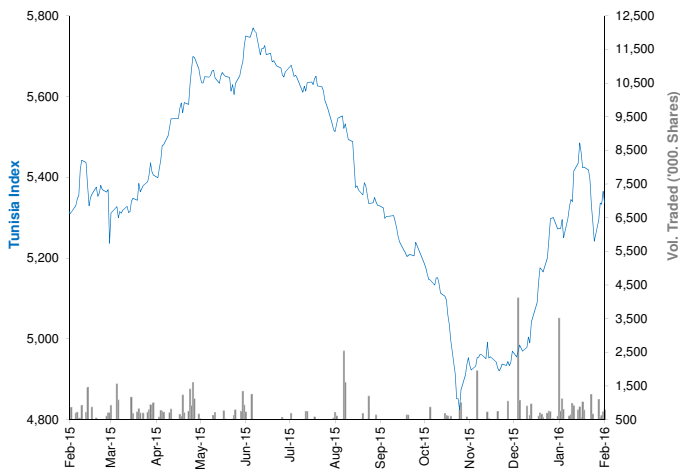
▲ 18 ▼ 29 = 72

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.18	(0.8%)	1,496,033
TRANSPORT& INVESTMENT BARTER CO.	0.58	(4.9%)	681,502
AL-AMAL FINANCIAL INVESTMENTS CO.	0.96	0.0%	250,021
UNITED FINANCIAL INVESTMENTS	1.67	0.6%	229,201
JORDAN ISLAMIC BANK	3.50	0.6%	189,915

Tunisia Stock Exchange Daily Report

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunis Stock Exchange	17,636	(0.6%)	(1.4%)	4.5%
Banking	7,790	(0.8%)	0.0%	6.3%
Insurance	734	0.0%	(2.8%)	0.2%
Leasing	624	(5.7%)	(5.7%)	(7.3%)
Financial Services	1,336	(0.1%)	0.2%	0.6%
Industrial	1,183	0.5%	(1.0%)	7.8%
Chemical Industry	430	0.1%	(5.1%)	(7.5%)
Food & Beverage	3,021	(0.9%)	(6.6%)	5.7%
Retailing	1,427	0.2%	1.7%	8.5%
Others	1,090	1.1%	2.8%	1.0%

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 (DT)	Daily % Chg
Euro-Cycles	44.33	6.1%
Société Indust. d'Appareillage et Matériel Electrique	2.48	6.0%
Société Générale Industrielle de Filtration	2.49	6.0%
Electrostar	4.22	4.5%
Société des Industries Pharm. de Tunisie	5.00	2.9%

Worst Return Performers	Price (DT)	Daily % Chg
TUNISAIR	0.63	(3.1%)
Manufacture de Panneaux Bois du Sud	5.26	(3.0%)
Banque Nationale Agricole	10.80	(2.7%)
Société Tunisienne de Banque	5.05	(2.7%)
Société Frigorifique et Brasserie de Tunis	25.00	(1.2%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Indust. d'Appareillage et Matériel Electrique	2.48	119,959
Société Tunis. d'Entreprises de Télécom.	2.81	113,555
TUNISAIR	0.63	67,397
Société Moderne de Céramique	1.74	65,330
Electrostar	4.22	56,360

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Tunisia Index	5,336.55	(28.74)	(0.5%)	(1.5%)	5.8%
Market Cap (DT Mln)	17,636	(107.33)	(0.6%)	(1.4%)	4.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	790	52.9	7.2%	801	769
Value Traded ('000 DT)	5,989	(1,890)	(24.0%)	5,384	7,236
No. of Trades	2,032	326	19.1%	1,569	1,619

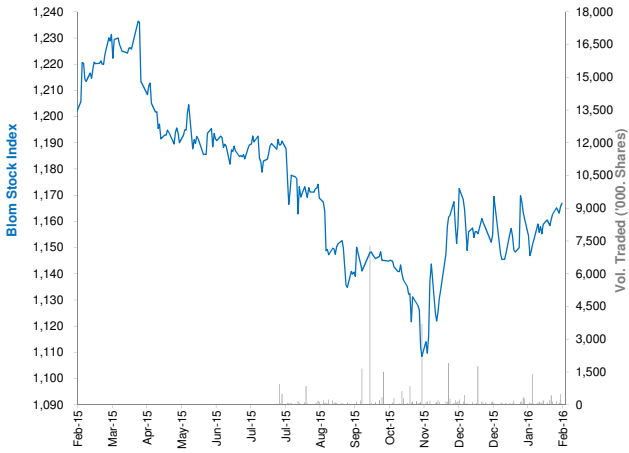
Market Breadth	▲	18	▼	23	▬	24
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
Euro-Cycles	44.33	6.1%	1,008
Société Moderne de Céramique	80.02	(1.1%)	790
Société Tunisienne de Verreries	25.00	(1.2%)	750
Société d'Articles Hygiéniques	5.00	(0.2%)	582
Société Indust. d'Appareillage et Matériel Electrique	18.39	(0.2%)	377

Beirut Stock Exchange Daily Report

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Beirut Stock Exchange	11,669	0.1%	1.3%	0.2%
Banking	9,662	0.1%	1.5%	1.8%
Industrial	311	0.0%	(1.1%)	(1.7%)
Trading	35	0.0%	0.0%	0.0%
Real Estate & Construction	1,682	0.1%	0.4%	(7.9%)

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 (USD)	Daily % Chg
Bank Audi GDR	6.15	0.8%
Solidere B	10.12	0.7%
Bank Audi	6.21	0.2%

Worst Return Performers	Price (USD)	Daily % Chg
Solidere A	10.24	(0.3%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Bank Audi	6.21	37,280
Solidere A	10.24	17,032
Bank Audi GDR	6.15	7,470
BLOM Bank	9.60	6,009
Holcim Liban	14.36	1,000

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Blom Stock Index	1,166.85	1.24	0.1%	1.2%	(0.2%)
Market Cap (USD Mn)	11,669.401	11.86	0.1%	1.3%	0.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000s shares)	69.14	(416)	(85.7%)	232	662
Value Traded ('000s USD)	528.40	(1,387)	(72.4%)	1,980	2,878

Market Breadth	▲	▼	▬	28
	3	1		

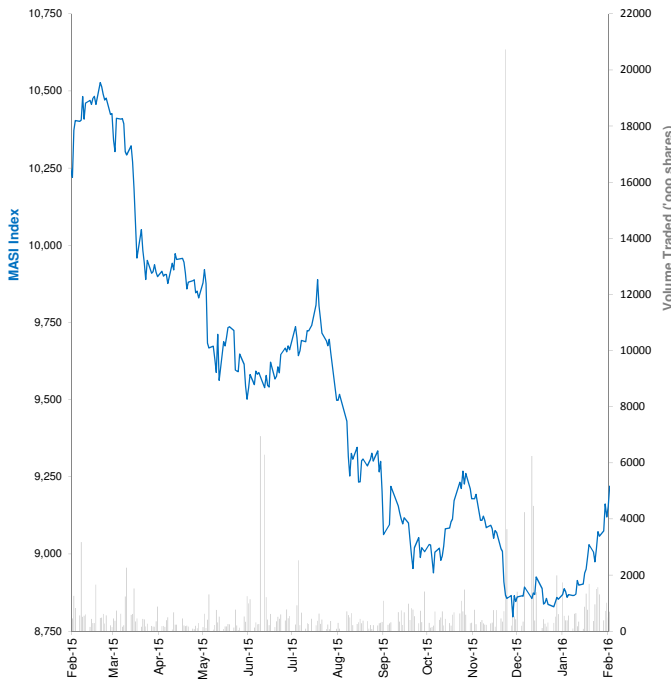
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
Bank Audi	6.21	0.2%	231,284
Solidere A	10.24	(0.3%)	175,603
BLOM Bank	9.60	0.0%	57,686
Bank Audi GDR	6.15	0.8%	45,941
Holcim Liban	14.36	0.0%	14,360

Casablanca Stock Exchange Daily Report

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

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	406,888	0.8%	3.4%	2.4%
Banking	160,439	1.0%	1.3%	(2.1%)
Beverages	2,376	0.0%	(3.3%)	(5.2%)
Chemicals	209	0.9%	9.0%	9.0%
Construction & Bldg. Material	55,882	(0.5%)	7.8%	7.6%
Distributors	9,014	(0.9%)	(1.5%)	0.9%
Electrical & Electronic Equip.	294	0.0%	(6.4%)	(6.4%)
Electricity	1,363	0.8%	0.5%	6.8%
Food Producers & Processors	4,318	0.5%	(0.3%)	11.7%
Holding Companies	1,664	4.7%	1.2%	(4.0%)
Insurance	18,080	1.5%	2.8%	(2.0%)
Investment & other Finance	2,826	0.0%	(4.0%)	(11.8%)
Leisures & Hotel	923	0.0%	5.3%	1.8%
Materials, Software & Computer	783	(0.2%)	3.1%	3.2%
Mining	11,388	5.3%	13.7%	(4.8%)
Oil & Gas	9,008	0.0%	(2.6%)	(5.7%)
Real Estate	19,233	0.1%	15.9%	22.0%
Telecommunications	104,964	0.9%	3.2%	6.9%
Transport	564	(2.1%)	2.2%	9.8%
Utilities	3,520	0.0%	(2.2%)	3.5%
Forestry & Paper	40	3.0%	19.2%	16.5%

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 (MAD)	Daily % Chg
Managem	673.30	10.0%
Fenie Brossette	103.50	5.5%
Delta Holding	19.00	4.7%
Med Paper	15.50	3.0%
Comp Suc Maroc Et De Raff	195.00	2.1%

Worst Return Performers	Price (MAD)	Daily % Chg
Credit Immobilier Et Hotelier	252.00	(3.0%)
Auto Hall	100.05	(2.4%)
Compagnie de Transport au Maroc	460.00	(2.1%)
Banque Marocaine Due Commerce Et De L'Industries	510.00	(1.4%)
Lafarge Ciments	1,684.00	(1.0%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	119.40	176,066
Douja Prom Addoha	33.25	170,356
Alliances Developpement Immobilier	77.95	157,078
Attijariwafa Bank	340.00	65,807
TAQA MOROCCO	610.00	25,585

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
MASI Index	9,219.48	65.7	0.7%	3.6%	3.3%
MADEX Index	7,535.45	55.2	0.7%	3.8%	3.9%
Market Cap (MAD Mn)	406,888	3.2	0.8%	3.4%	2.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	694.99	203.9	41.5%	700.73	516
Value Traded (MAD Mn)	51.50	28.64	125.3%	31.04	70

Market Breadth

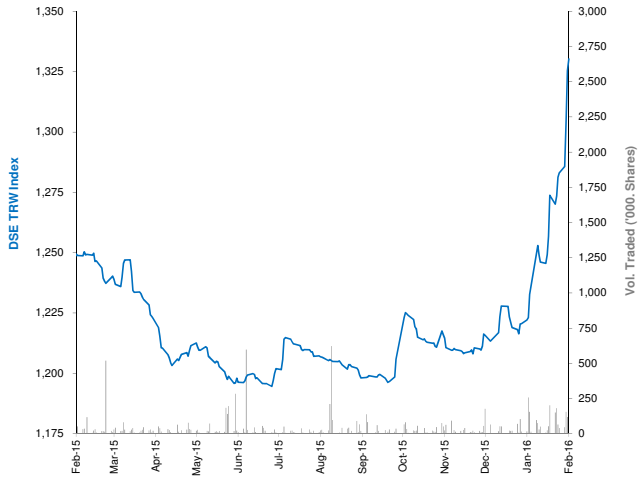
▲ 20 ▼ 8 = 13

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	356.15	0.3%	5.11
Itissalat Al-Maghrib	117.50	0.5%	4.01
Comp Suc Maroc Et De Raff	175.00	(0.6%)	2.60
Banque Centrale Populaire	224.95	0.9%	2.48
Ciments Du Maroc	1,220.00	1.6%	0.68

Damascus Securities Exchange Daily Report

February 21, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
Damascus SE	138,302	0.5%	7.2%	8.9%
Banking	123,374	0.6%	7.7%	9.3%
Services	1,470	0.0%	0.0%	0.0%
Industrial	4,751	0.0%	5.0%	10.2%
Insurance	8,168	(0.2%)	3.8%	5.6%
Agricultural	539	0.0%	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 (SRY)	Daily % Chg
Al Baraka Bank - Syria	168.12	4.3%
Syria International Islamic Bank	134.12	1.8%
Fransabank Syria	101.08	1.4%
Cham Bank	119.27	0.9%
Qatar National Bank Syria	128.74	0.4%

Worst Return Performers	Price (SRY)	Daily % Chg
Syria Gulf Bank	100.50	(2.0%)
Al-Aqeelah Takaful Insurance	94.50	(0.9%)

Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-16 % Chg.
DSE Weighted Index	1,330.29	4.88	0.4%	6.8%	8.3%
Market Cap (SRY Mn)	138,302	676	0.5%	7.2%	8.9%

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-16	YTD-15
Volume (Shrs)	66,625	(51,924)	(43.8%)	73,850	1,927
Value Traded ('000 SRY)	8,334	(6,446)	(43.6%)	9,275	4,706
No. of Trades	49	(48.0)	(49.5%)	47	1.3

Market Breadth

▲	5	▼	2	=	17
---	---	---	---	---	----

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Fransabank Syria	101.08	11,673
Al Baraka Bank - Syria	168.12	11,136
Syria International Islamic Bank	134.12	10,814
Qatar National Bank Syria	128.74	10,741
Cham Bank	119.27	9,309

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Al Baraka Bank - Syria	168.12	0.0	1,872,234
Syria International Islamic Bank	134.12	0.0	1,450,404
Qatar National Bank Syria	128.74	0.0	1,382,748
Fransabank Syria	101.08	0.0	1,179,952
Cham Bank	119.27	0.0	1,110,308

Source: KAMCO Research

Disclaimer & Important Disclosures

KAMCO is authorized and fully regulated by the Capital Markets Authority ("**CMA, Kuwait**") and partially regulated by the Central Bank of Kuwait ("**CBK**")

This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, KAMCO did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

Analyst Certification

Each of the analysts identified in this report certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

KAMCO Ratings

KAMCO investment research is based on the analysis of regional and country economics, industries and company fundamentals. KAMCO company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

- * **Outperform:** Target Price represents expected returns $\geq 10\%$ in the next 12 months
- * **Neutral:** Target Price represents expected returns between -10% and $+10\%$ in the next 12 months
- * **Underperform:** Target Price represents an expected return of $< -10\%$ in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. KAMCO policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by KAMCO's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to KAMCO clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by KAMCO and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. KAMCO has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which KAMCO is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

KAMCO and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of KAMCO may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. KAMCO may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other KAMCO business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of KAMCO's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

KAMCO makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. KAMCO will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



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

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com

Website : <http://www.kamconline.com>