

## MENA Markets Daily Report

June 21, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,237.19	(0.5%)	(4.6%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	424.30	0.1%	(3.3%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,699.55	0.1%	(2.0%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	9,505.74	(0.4%)	14.1%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	4,063.88	(0.6%)	7.7%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▼	4,572.02	(0.2%)	1.0%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	11,897.95	0.1%	(3.2%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,366.94	(0.0%)	(4.2%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	6,455.44	(0.2%)	1.8%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▲	8,576.71	0.2%	(3.9%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▼	2,153.25	(0.0%)	(0.6%)	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,122.14	(0.7%)	2.7%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,750.14	0.4%	13.0%	16.2%
Syria ..... 14	Morocco	MASI	▲	9,581.36	0.5%	(0.4%)	5.6%
	Syria	DSE Weighted Index	▼	1,196.34	(0.1%)	(5.9%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	4,478.36	(6.4%)	38.4%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	966.90	(1.5%)	22.3%	(45.2%)
	India	SENSEX	▲	27,316.17	0.7%	(0.7%)	29.9%
	Brazil	BOVESPA Stock Index	▼	53,749.41	(0.9%)	7.5%	(2.9%)
	Mexico	BOLSA Index	▼	44,973.41	(0.3%)	4.2%	1.0%
	Korea	KOSPI Index	▲	2,046.96	0.3%	6.9%	(4.8%)
	Taiwan	TAIEX Index	▲	9,218.37	0.3%	(1.0%)	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,774.88	(0.3%)	3.8%	2.9%
	Asia	MSCI Asia Pacific	▲	147.18	0.5%	6.8%	(2.5%)
	Europe	DJ Stoxx 600	▲	385.59	0.4%	12.6%	4.4%
	Europe	FTSEurofirst 300	▲	1,529.65	0.3%	11.8%	4.0%
	Emerging Markets	MSCI EM Index	▼	974.56	(0.3%)	1.9%	(4.6%)
	U.S.A	S&P 500	▼	2,109.99	(0.5%)	2.5%	11.4%
	U.S.A	DJIA	▼	18,015.95	(0.6%)	1.1%	7.5%
	U.S.A	NASDAQ Composite	▼	5,117.00	(0.3%)	8.0%	13.4%
	UK	FTSE 100	▲	6,710.45	0.0%	2.2%	(2.7%)
	Germany	DAX	▼	11,040.10	(0.5%)	12.6%	2.7%
	Japan	NIKKEI 225	▲	20,174.24	0.9%	15.6%	7.1%
	Hong Kong	HANG SENG INDEX	▲	26,760.53	0.3%	13.4%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	60.55	0.5%	16.4%	(49.6%)
	Oil	Brent	▼	63.02	(1.9%)	0.3%	(45.6%)
	Oil	Kuwait	▼	59.40	(1.4%)	12.8%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.82	1.4%	(6.5%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,201.77	0.1%	1.2%	(1.4%)

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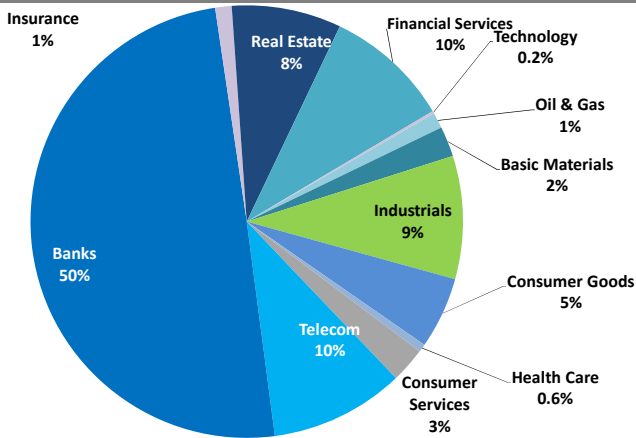
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(Public)

Source: Bloomberg & KAMCO Research

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,334.2	16.6	10.4%
2- Kuwait Finance House	3,097.3	24.5	7.2%
3- Zain	1,793.4	9.2	12.0%
4- Ahli United Bank - Bahrain	1,374.1	10.0	13.9%
5- Kuwait Food Co. (Americana)	1,149.7	22.1	14.3%
6- Kuwait Projects Co.	928.4	20.1	8.9%
7- Ahli United Bank - Kuwait	913.4	19.4	14.4%
8- Boubayan Bank	897.5	31.8	9.5%
9- Burgan Bank	881.2	14.3	9.3%
10- Commercial Bank of Kuwait	861.3	17.5	8.9%
<b>Total</b>	<b>16,231</b>	<b>16.16</b>	<b>10.5%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
United Projects Group	0.670	0.030	4.7%
Soor Fuel Marketing Co.	0.120	0.004	3.4%
Arzan Financial Group For Financing & Invest	0.049	0.001	2.1%
United Real Estate Co.	0.100	0.002	2.0%
Kuwait Foundry Co.	0.275	0.005	1.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kout Food Group	0.630	(0.050)	(7.4%)
Kuwait National Cinema Co.	1.020	(0.080)	(7.3%)
Kuwait & Middle East Financial Investment Co	0.039	(0.003)	(6.1%)
City Group Co.	0.395	(0.025)	(6.0%)
Kuwait & Gulf Link Transport Co.	0.048	(0.003)	(5.9%)

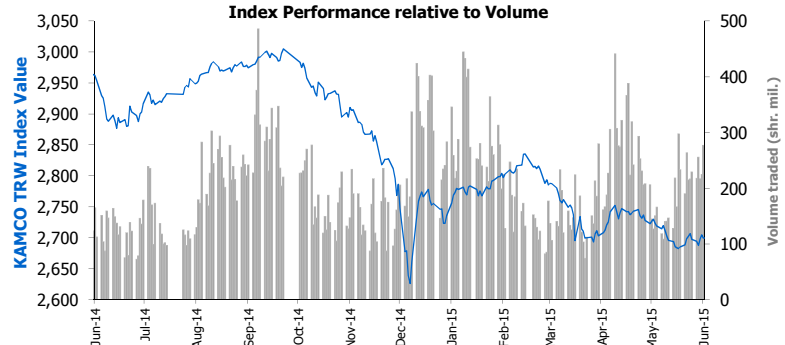
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al Dar National Real Estate Co.	0.031	0.000	13,305,723
Bayan Investment Co.	0.050	(0.003)	8,489,316
Manazel Holding Co.	0.047	(0.002)	7,527,565
Al-Madina for Finance & Investment Co.	0.050	(0.001)	4,656,138
Al Mudon International Real Estate Co.	0.048	(0.003)	3,812,240

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>29,009.3</b>	<b>▲</b>	<b>0.1%</b>	<b>1.6%</b>	<b>(2.3%)</b>
Oil & Gas	339.2	▼	(0.2%)	(1.9%)	(13.3%)
Basic Materials	651.9	▲	0.5%	0.7%	0.4%
Industrials	2,673.4	▲	0.2%	1.0%	(2.0%)
Consumer Goods	1,549.2	▲	0.0%	32.7%	27.3%
Health Care	176.0	=	0.0%	0.2%	(4.3%)
Consumer Services	766.9	▼	(1.3%)	(0.6%)	(1.4%)
Telecommunications	2,914.0	▼	(1.6%)	(4.5%)	(12.9%)
Banks	14,424.0	▲	0.6%	1.4%	(1.1%)
Insurance	360.5	▼	(0.1%)	0.7%	1.0%
Real Estate	2,375.7	▲	0.5%	0.8%	(0.7%)
Financial Services	2,724.0	▼	(0.5%)	(1.0%)	(9.6%)
Technology	54.4	=	0.0%	2.3%	(3.4%)

Market Breadth	▲	22	▼	49	=	121
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,699.55	2.3	0.1%	0.4%	(2.0%)	
KSE Price Index	6,237.19	(29.8)	(0.5%)	(0.9%)	(4.6%)	
KSE Weighted Index	424.30	0.5	0.1%	0.6%	(3.3%)	
Kuwait 15 Index	1,027.27	2.1	0.2%	1.1%	(3.1%)	
Market Cap (KWD Mn)	29,009	33.6	0.1%	1.6%	(2.3%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	71.1	(23.7)	(25.0%)	210.5	237.8
Value Traded (KWD Mn)	6.8	(3.6)	(34.6%)	19.8	28.4
No. of Trades	1,746	(825.0)	(32.1%)	4,737	5,082

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KAMCO TRW Index	5.6%	6.7%	6.1%	5.9%	6.9%
KSE Price Index	7.8%	9.7%	10.7%	10.0%	9.7%
KSE Weighted Index	8.5%	9.9%	9.0%	8.6%	9.9%

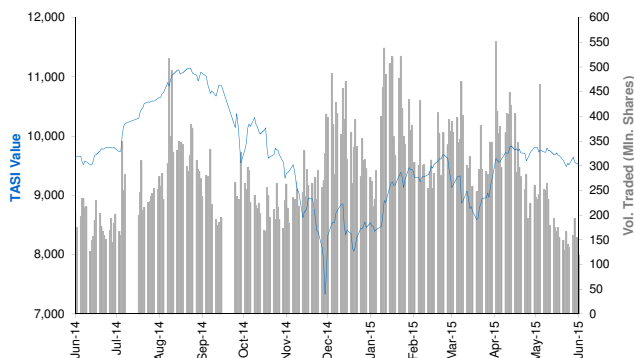
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
ZAIN	0.415	(0.010)	697,146
National Bank of Kuwait	0.860	0.010	534,777
Agility	0.740	0.010	478,467
Mezzan Holding Co.	1.040	0.000	446,265
Bayan Investment Co.	0.050	(0.003)	429,234

## Saudi Tadawul Daily Report

June 21, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
<b>Saudi Stock Exchange</b>	<b>2,091,351</b>	<b>(2.3%)</b>	<b>18.6</b>	<b>2.1</b>	<b>2.9%</b>
<b>Banks &amp; Financial</b>	<b>583,534</b>	<b>(3.2%)</b>	<b>14.1</b>	<b>2.0</b>	<b>1.7%</b>
<b>Petrochemical Industries</b>	<b>502,397</b>	<b>0.3%</b>	<b>14.6</b>	<b>1.6</b>	<b>4.7%</b>
<b>Cement</b>	<b>91,241</b>	<b>(1.9%)</b>	<b>14.7</b>	<b>2.9</b>	<b>6.0%</b>
<b>Retail</b>	<b>98,245</b>	<b>(1.4%)</b>	<b>34.4</b>	<b>6.8</b>	<b>1.5%</b>
<b>Energy &amp; Utilities</b>	<b>76,451</b>	<b>(10.4%)</b>	<b>20.3</b>	<b>1.3</b>	<b>4.0%</b>
<b>Agric. &amp; Food Ind.</b>	<b>130,589</b>	<b>0.6%</b>	<b>26.4</b>	<b>4.4</b>	<b>1.9%</b>
<b>Telecom</b>	<b>167,647</b>	<b>(2.9%)</b>	<b>20.2</b>	<b>1.9</b>	<b>4.9%</b>
<b>Insurance</b>	<b>50,112</b>	<b>(6.3%)</b>	<b>58.5</b>	<b>2.5</b>	<b>0.1%</b>
<b>Multi-Inv.</b>	<b>89,253</b>	<b>(2.5%)</b>	<b>78.2</b>	<b>2.3</b>	<b>2.2%</b>
<b>Indust. Inv.</b>	<b>82,239</b>	<b>(3.9%)</b>	<b>27.2</b>	<b>1.8</b>	<b>1.2%</b>
<b>Bldg. &amp; Const.</b>	<b>28,900</b>	<b>(2.6%)</b>	<b>44.2</b>	<b>2.5</b>	<b>2.3%</b>
<b>Real Estate Dev.</b>	<b>132,951</b>	<b>(3.3%)</b>	<b>47.2</b>	<b>2.5</b>	<b>0.7%</b>
<b>Transport</b>	<b>24,032</b>	<b>(3.5%)</b>	<b>28.2</b>	<b>2.2</b>	<b>1.9%</b>
<b>Media &amp; Publishing</b>	<b>3,950</b>	<b>(2.5%)</b>	<b>NM</b>	<b>1.6</b>	<b>0.0%</b>
<b>Hotel &amp; Tourism</b>	<b>29,810</b>	<b>(3.0%)</b>	<b>20.9</b>	<b>5.4</b>	<b>2.5%</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. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	308,400	13.2	11.0%
2- Saudi Telecom	133,760	12.2	18.1%
3- National Commercial Bank	130,060	15.0	18.4%
4- Al-Rajhi Bank	109,785	16.1	16.3%
5- Kingdom Holding Co.	81,344	NM	2.7%
6- Saudi Electricity Co.	74,082	20.5	6.1%
7- Jabal Omar Development Company	69,937	NM	NM
8- AL-Marai Co.	54,618	32.6	14.4%
9- Samba Financial Group	54,460	10.9	12.9%
10- Saudi Arabian Mining Co.	51,904	38.2	4.1%

Subtotal	1,068,350	17.11	11.4%
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\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al-Abdulatif Industrial Group	39.80	3.1%	8,429
ZAIN KSA	11.60	3.1%	42,572
Halwani Brothers Co.	92.50	3.1%	5,022
Alujain Corporation	23.40	1.4%	123,533
National Petrochemical Co.	27.00	1.3%	4,347

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Allied Cooperative Ins. Group	28.60	(5.1%)	60,161
Amana Cooperative Insurance	13.95	(3.8%)	15,908
Red Sea Housing	39.50	(3.4%)	25,431
Arabian Shield Cooperative Ins. Co.	38.00	(3.2%)	6,318
ACE Arabia Cooperative Insurance Co.	65.00	(3.0%)	2,247

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	23.85	(0.0%)	17,187
Dar Al Arkan Real Estate Dev. Co.	9.25	1.0%	14,689
Alujain Corporation	23.40	1.4%	5,304
Saudi Automotive Services Co.	32.70	(0.9%)	4,868
Saudi Basic Industries Corp	103.00	(0.2%)	4,502

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,505.74	(37.5)	(0.4%)	(1.9%)	14.1%
Market Cap (SAR Mn)	2,091,351	(8,736.8)	(0.4%)	(2.3%)	15.2%
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	19.9%	16.8%	15.8%	16.8%	16.6%
** Annualized Standard Deviation of Daily Returns					
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	118	(36)	(23.5%)	312	301
Value Traded (SAR Mn)	3,808	(1,032)	(21.3%)	8,345	8,810
No. of Trades	66,914	(27,493)	(29.1%)	152,649	144,043

Market Breadth	▲	34	▼	129	=	5
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Saudi Transport & Investment Co.	75.00	9,269	181,512	122.6%
Saudi Company for Hardware	135.25	4,381	33,128	93.2%
Al-Rajhi Co. for Cooperative Ins.	33.80	4,108	124,304	87.8%
Al-Babtain Power & Telecom. Co.	49.60	2,720	66,039	83.0%
The Co for Cooperative Ins.	90.75	6,527	83,846	81.5%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	14.30	10,873	574,082	(34.7%)
Solidarity Saudi Takaful co.	14.65	6,619	335,565	(27.8%)
Saudi Arabian Cooperative Ins. Co.	25.40	3,234	80,671	(26.6%)
Al-EtiHAD Etisalat Co.	33.80	34,180	865,694	(23.5%)
Aljazira Takaful Taawuni Co.	52.75	5,578	96,714	(18.8%)

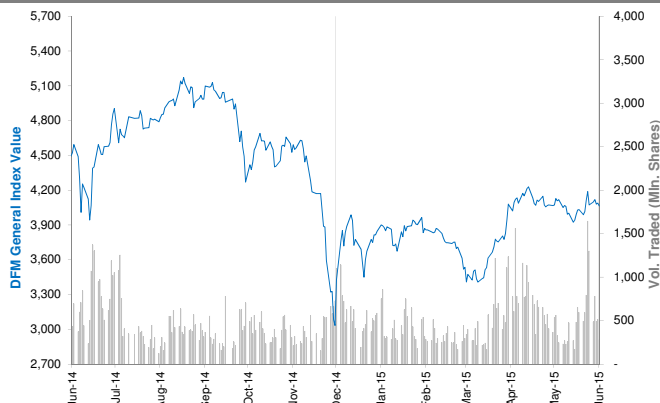
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.25	55,654	5,905,491	13.5%
Alinma Bank	23.85	89,428	3,920,285	17.5%
Saudi Kayan	11.50	22,815	1,841,369	5.0%
ZAIN KSA	11.60	15,344	1,703,236	(2.8%)
Saudi Arabian Mining Co.	44.40	44,317	1,113,329	45.6%

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

June 21, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	57,564	15.6	11.2%
2- Emirates NBD	51,132	10.0	11.0%
3- EMAAR MALLS GROUP	42,557	31.5	9.8%
4- Dubai Islamic Bank	26,609	10.0	17.1%
5- Emirates Integrated Telecom. (DU)	23,086	10.9	26.9%
6- Mashreq Bank	19,951	8.3	14.9%
7- Dubai Financial Market	17,333	20.5	9.0%
8- DAMAC Properties Dubai	15,100	4.7	71.6%
9- Commercial Bank of Dubai	14,597	12.1	15.4%
10- Arabtec Holding P.J.S.C.	11,384	53.1	3.8%
<b>Subtotal</b>	<b>296,954</b>	<b>12.05</b>	<b>14.1%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Oman Insurance Co.	2.650	10.9%	2,650
Takaful Emarat	2.030	5.2%	4,050
Amanat Holdings	0.850	3.0%	18,924,562
Ajman Bank	2.000	2.6%	141,877
Al Salam Bank - Sudan	1.750	1.2%	314,777

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Amlak Finance	1.960	(4.4%)	104,129,439
Ektitab Holding Co.	0.517	(3.4%)	5,278
Emirates NBD	9.200	(2.6%)	3,996,017
Dubai Financial Market	1.950	(2.5%)	4,594,218
Al-Madina for Finance & Investment	0.586	(2.2%)	172,939

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Dubai Parks And Resorts	1.220	0.0%	116,484
Amlak Finance	1.960	(4.4%)	51,915
Amanat Holdings	0.850	3.0%	22,362
Gulf Finance House	0.729	(0.5%)	18,393
Union Properties	1.250	(1.6%)	16,002

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>376,073</b>	<b>2.3%</b>	<b>12.9</b>	<b>1.5</b>	<b>2.0%</b>
Banking	129,337	(0.8%)	10.6	1.3	2.5%
Consumer Staples	10,864	10.8%	NM	1.4	0.5%
Investment & Financial	30,816	5.5%	16.0	1.3	2.1%
Insurance	6,086	2.3%	7.1	0.6	2.2%
Industrial	5,330	1.1%	23.0	0.7	1.7%
Real Estate & Construction	138,504	3.5%	NM	2.0	0.7%
Telecommunication	23,355	0.4%	11.5	2.7	6.1%
Transportation	28,629	5.9%	18.8	1.5	3.1%
Services	3,153	6.4%	3.2	0.6	1.0%

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	▲ 11 ▼ 20 = 29
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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	4,063.88	(24.11)	(0.6%)	3.6%	7.7%
Market Cap (AED Mn)	376,073	(2,463)	(0.7%)	2.3%	12.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	34.3%	29.9%	26.9%	25.2%	24.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	280	(233.1)	(45.4%)	501	813
Value Traded (AED Mn)	489	(304.1)	(38.3%)	778	1,920
No. of Trades	4,146	(3,038)	(42.3%)	7,438	11,039

### 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	2.030	183,439	140,809	153.8%
Amlak Finance	1.960	4,002,270	2,223,761	92.2%
Dubai Parks And Resorts	1.220	4,054,899	4,170,288	67.1%
Al-Madina for Finance & Investment	0.586	156,996	310,499	62.3%
Gulfa Mineral Water & Processing Industrie	3.700	173	54	46.8%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.565	3,126	6,146	(33.5%)
Ajman Bank	2.000	243,842	104,979	(25.0%)
Dubai National Insurance & Reinsurance	2.630	3,084	980	(24.9%)
Gulf Navigation Holding	0.319	349,849	1,038,343	(18.6%)
Drake and Scull International	0.750	1,010,578	1,232,952	(16.2%)

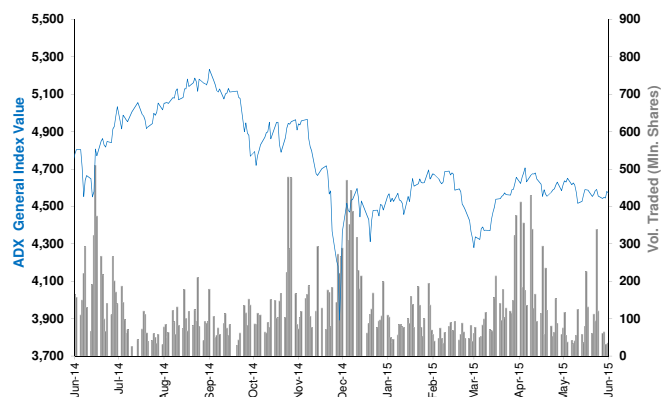
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.729	8,221,153	17,251,503	(2.5%)
Union Properties	1.250	7,700,634	6,223,064	8.5%
Arabtec Holding P.J.S.C.	2.590	12,839,337	4,528,138	(11.6%)
Deyaar Development	0.817	3,611,713	4,388,763	(3.9%)
Dubai Parks And Resorts	1.220	4,054,899	4,170,288	67.1%

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

## Abu Dhabi Securities Exchange Daily Report

June 21, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	100,882	11.3	21.0%
2- First Gulf Bank	67,500	11.9	16.6%
3- National Bank Of Abu Dhabi	50,913	9.1	14.7%
4- Abu Dhabi Commercial Bank	41,296	10.2	15.3%
5- AL DAR Properties Co.	21,308	9.5	12.4%
6- Union National Bank	19,012	9.5	11.9%
7- Abu Dhabi Islamic Bank	15,301	8.8	12.8%
8- National Bank of Ras Al-Khaimah	12,739	8.8	20.4%
9- United Arab Bank	6,531	10.8	20.8%
10- National Bank of Fujairah	5,511	10.9	15.0%
<b>Subtotal</b>	<b>340,994</b>	<b>10.42</b>	<b>16.1%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Dana Gas	0.44	2.3%	2,933,015
Fujairah Building Industrial Co.	1.50	2.0%	1,500
Ras Al Khaimah Properties	0.66	1.5%	2,274,740
Arkan Building Materials Co.	1.05	1.0%	11,775
Waha Capital Co.	2.56	0.8%	1,988,954

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Ras Al Khaimah Cement Co.	0.88	(4.3%)	15,306
Union Cement Co.	1.20	(3.2%)	30,000
Methaq Takaful Insurance Co.	0.68	(2.9%)	312,324
AGTHIA Group	7.43	(2.1%)	248,567
National Bank of Umm Al-Qaiwain	2.95	(1.7%)	2,180,640

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.76	(1.3%)	9,876
Dana Gas	0.44	2.3%	6,725
AL DAR Properties Co.	2.71	0.4%	6,294
Ras Al Khaimah Properties	0.66	1.5%	3,498
First Gulf Bank	15.00	(0.7%)	2,210

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	445,727	0.8%	8.3	1.4	4.4%
Banks	238,998	0.3%	10.3	1.5	4.0%
Inv. & Financial Services	5,124	5.2%	0.3	1.1	3.7%
Real Estate	24,395	4.7%	13.1	1.0	3.3%
Energy	7,199	(1.6%)	NM	0.5	8.6%
Consumer Staples	5,865	0.5%	69.1	2.0	1.0%
Industrial	12,362	1.6%	16.7	0.8	3.8%
Insurance	9,077	(1.7%)	NM	1.1	4.3%
Telecommunication	132,260	0.6%	11.8	2.0	5.4%
Services	10,446	5.4%	16.1	0.7	3.6%

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

Market Breadth	▲ 10 ▼ 9 = 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	4,572.02	(8.10)	(0.2%)	1.0%	1.0%
Market Cap (AED Mn)	445,727	(458)	(0.1%)	0.8%	(3.9%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.7%	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)	35	3.1	9.7%	110	328.8
Value Traded (AED Mn)	106	12.6	13.4%	234	853.8
No. of Trades	793	(185)	(18.9%)	1,861	4,409

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

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Abu Dhabi Ship Building Co.	2.99	32,989	13,697	57.4%
Gulf Medical Projects	2.86	153	71	43.0%
International Fish Farming Co.	7.39	1,426	230	23.4%
Ras Al Khaimah Poultry & Feeding Co.	1.55	330	226	22.0%
AGTHIA Group	7.43	205,973	29,108	19.8%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Ooredoo	95.50	2,231	18	(33.4%)
National Marine Dredging Co.	4.60	1,727	344	(33.3%)
Abu Dhabi National Hotels	2.90	21,309	7,664	(27.5%)
National Takaful Co. (Watania)	0.79	2,959	4,132	(24.0%)

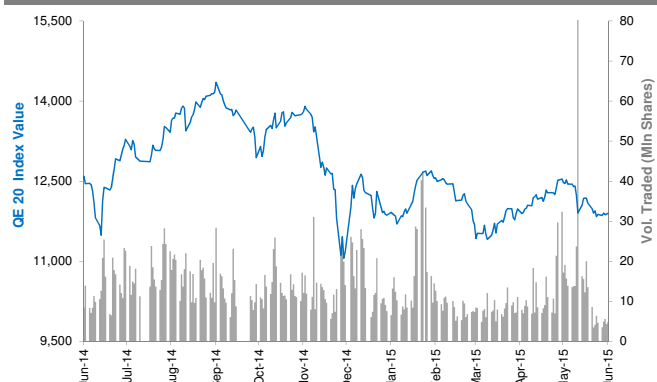
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.76	4,609,654	5,297,841	5.5%
AL DAR Properties Co.	2.71	6,337,537	2,402,089	2.3%
Dana Gas	0.44	720,824	1,559,946	(12.0%)
Ras Al Khaimah Properties	0.66	1,012,197	1,388,768	(10.8%)
Waha Capital Co.	2.56	1,505,184	529,159	(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

June 21, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	131,549	12.6	18.3%
2- Industries Qatar	82,825	13.1	18.9%
3- Ezdan Holding Group Co.	45,358	33.3	4.5%
4- Masraf Al Rayan	34,013	17.0	17.6%
5- Mesaieed Petrochemical Holding Co.	30,240	16.8	12.4%
6- Ooredoo (formerly Q-Tel)	27,419	12.8	9.1%
7- Qatar Islamic Bank	24,574	15.3	12.8%
8- Qatar Electricity & Water Co.	23,991	15.7	22.6%
9- Barwa Real Estate Co.	20,624	7.4	17.6%
10- Qatar Insurance Co.	17,742	17.7	17.6%

Subtotal 438,334 12.68 17.2%

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

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar National Bank	188.00	2.2%	35,088,785
Barwa Real Estate Co.	53.00	1.9%	41,017,560
Gulf Warehousing Co.	75.60	1.2%	2,227,391
Al Khaleej Takaful Group	43.20	1.2%	111,130
Aamal Co.	15.08	0.7%	637,962

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Islamic Bank	104.00	(2.7%)	15,592,691
Doha Insurance Co.	25.50	(1.9%)	1,544
Al Khaleej Commercial Bank	22.32	(1.7%)	85,641
Qatari German Co. for Medical Devices	16.52	(1.7%)	10,214,366
Medicare Group	184.00	(1.6%)	231,248

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	17.10	(0.3%)	911,485
Barwa Real Estate Co.	53.00	1.9%	778,095
Qatari German Co. for Medical Devices	16.52	(1.7%)	612,320
Vodafone Qatar	16.29	(0.2%)	392,107
United Development Co.	23.95	0.4%	359,546

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	633,395	(1.3%)	14.8	2.0	3.6%
Banking & Finance	252,470	(1.0%)	13.0	2.0	3.8%
Goods & Consumer Services	29,354	1.8%	15.7	2.3	2.8%
Industrial	181,664	(0.3%)	17.7	3.0	4.6%
Insurance	25,080	(3.2%)	11.7	1.9	1.8%
Real Estate	76,430	(1.8%)	15.5	1.3	1.5%
Telecom	41,191	(8.0%)	20.8	1.4	3.1%
Transport	27,206	(0.0%)	13.1	1.5	3.9%

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

### Market Breadth

▲ 14 ▼ 18 = 11

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	11,897.95	13.67	0.1%	(1.2%)	(3.2%)
Market Cap (QAR Mn)	633,395	1,425	0.2%	(1.3%)	(6.4%)

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

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	4,898	559	12.9%	12,156	20,759
Value Traded (QAR Mn)	229	42	22.3%	492	884
No. of Trades	2,609	(355)	(12.0%)	5,787	9,410

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

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Qatari German Co. for Medical Devices	16.52	653,188	42,573	62.8%
Medicare Group	184.00	660,566	4,409	57.3%
Gulf Warehousing Co.	75.60	408,511	6,270	34.0%
Doha Insurance Co.	25.50	68,497	2,590	30.6%
Qatari Investors Group	52.90	534,499	11,817	27.8%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	85.60	1,071,822	10,275	(30.9%)
Industries Qatar	136.90	3,967,629	27,076	(18.5%)
Mesaieed Petrochemical Holding Co.	24.07	749,806	27,435	(18.4%)
Gulf International Services	79.30	4,695,000	51,390	(18.3%)
Diala Brokerage & Inv. Hldg. Co.	27.40	570,615.2	14,475.40	(18.1%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ezdan Holding Group Co.	17.10	5,586,691	308,536	14.6%
Vodafone Qatar	16.29	3,293,570	189,315	(1.0%)
Barwa Real Estate Co.	53.00	7,115,497	149,796	26.5%
Mazaya Qatar R.E Development Co.	18.75	1,512,160	77,282	2.8%
Masraf Al Rayan	45.35	3,205,718	68,783	2.6%

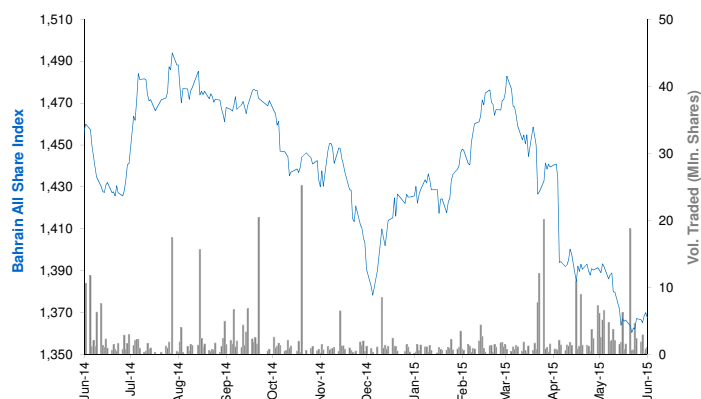
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

June 21, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	7,923	0.2%	10.0	1.0	3.6%
Commercial Banks	3,375	0.3%	10.8	1.3	4.2%
Investment	2,358	0.1%	9.5	0.7	0.9%
Insurance	162	(5.4%)	11.8	0.8	2.6%
Service	1,083	(0.3%)	10.9	1.1	5.3%
Hotel & Tourism	220	5.9%	12.4	1.0	3.9%
Industrial	725	0.8%	7.4	0.8	7.2%

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

▲ 1 ▼ 1 = 38

### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,607	8.83	14.2%
2- National Bank of Bahrain	802	15.01	14.1%
3- Arab Banking Corp. (Price in USD)	797	6.65	7.9%
4- Aluminum Bahrain	704	7.30	10.5%
5- Bahrain Telecommunications Co.	565	11.46	9.3%
6- Bank of Bahrain and Kuwait	476	9.50	14.0%
7- United Gulf Bank	325	45.83	4.1%
8- Al Baraka Banking (Price in USD)	307	5.37	11.3%
9- Al Salam Bank	291	18.72	4.9%
10- Gulf Finance House (Price in USD)	262	62.90	1.6%
<b>Subtotal</b>	<b>6,138</b>	<b>9.66</b>	<b>10.2%</b>

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

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Nass Corporation	0.168	2.4%	1,512

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
AlKhaleeji Commercial Bank	0.062	(6.1%)	14,422

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
AlKhaleeji Commercial Bank	0.062	(6.1%)	230,000
Seef Properties	0.202	0.0%	100,000
Aluminum Bahrain	0.496	0.0%	65,369
Al Salam Bank	0.136	0.0%	50,000
National Hotels Co.	0.300	0.0%	17,286

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,366.94	(0.27)	(0.0%)	0.2%	(4.2%)
Market Cap (BHD Mln)	7,922.59	2.02	0.0%	0.2%	(2.1%)

### Benchmark Volatility\*\*

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.33%	7.1%	6.8%	7.3%	7.8%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	472	(139)	(22.8%)	2,100	7,226
Value Traded (BHD '000)	80	(41)	(33.5%)	456	1,680
No. of Trades	20	(15)	(42.9%)	51	92

### 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
AlKhaleeji Commercial Bank	0.062	3,992	67,928,390	44.2%
Al Salam Bank	0.136	3,299	24,946,700	35.0%
BANADER Co. For Hotels	0.070	25	375,495	25.0%
Al-Ahlia Insurance Co.	0.330	55	172,718	22.2%
Gulf Finance House (USD)	0.220	72	1,049,789	21.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
United Gulf Investment Corporation	0.100	10.0	99,114	(24.8%)
Bank of Bahrain and Kuwait	0.440	6,652	15,008,642	(14.9%)
Zain Bahrain B.S.C	0.180	162	860,569	(10.0%)
Inovest BSC. (USD)	0.190	7	100,200	(9.5%)

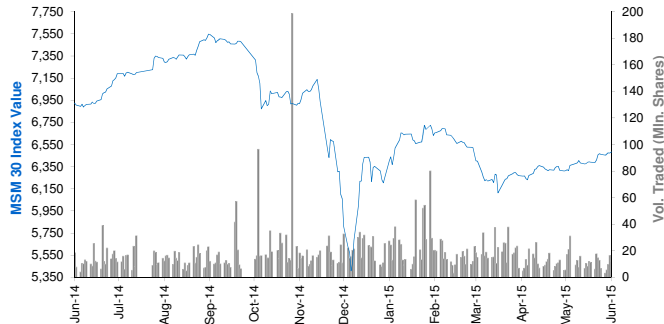
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.062	3,992	67,928,390	44.2%
Ahli United Bank (USD)	0.710	16,845	58,158,608	(4.3%)
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
Al Salam Bank	0.136	3,299	24,946,700	35.0%
Bank of Bahrain and Kuwait	0.440	6,652	15,008,642	(14.9%)

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

## Muscat Securities Market Daily Report

June 21, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,181	1.8%	10.55	1.48	3.6%
Financial	3,610	1.5%	8.93	1.06	3.9%
Industrial	1,130	0.5%	12.57	1.72	3.9%
Services	3,440	2.6%	12.23	2.33	3.2%

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	▲	4	▼	13	=	36
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,309	10.69	21.5%
2- Bank Muscat	1,251	7.67	12.4%
3- Ooredoo	510	13.47	19.7%
4- National Bank of Oman	448	8.90	13.9%
5- Bank Dhofar	433	10.69	12.4%
6- Raysut Cement	305	11.12	19.3%
7- Ahli Bank	301	11.98	14.9%
8- HSBC Bank Oman	268	21.97	3.9%
9- Sembcorp Salalah	248	25.99	12.2%
10- Bank Sohar	226	7.55	15.6%
Subtotal	5,498	10.36	14.4%

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

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Bank Sohar	0.186	1.1%	171,660
United Finance	0.151	0.7%	26,750
Oman Telecom Co.	1.745	0.6%	75,300
Al Jazeera Services Co.	0.370	0.5%	7,390

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Sharqia Inv. Holding	0.131	(3.7%)	1,650
Al Anwar Holding	0.228	(3.0%)	193,220
Renaissance Services	0.289	(2.7%)	32,100
Gulf Investment Services	0.139	(2.1%)	14,600
Oman & Emirates Investment	0.117	(1.7%)	86,560

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Bank Sohar	0.186	1.1%	923,539
Al Anwar Holding	0.228	(3.0%)	847,199
Oman & Emirates Investment	0.117	(1.7%)	739,200
Global Financial Investment Co.	0.120	0.0%	683,636
Galfar Engineering	0.128	(1.5%)	517,925

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,455.44	(13.08)	(0.2%)	1.1%	1.8%
Market Cap (OMR Mn)	8,181.07	(6.75)	(0.1%)	1.8%	5.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.2%	12.2%	11.1%	11.3%	10.9%

\*\* 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)	5,917	(8,958)	(60.2%)	17,390	24,111
Value Traded (OMR '000)	1,396	(2,537)	(64.5%)	5,259	9,004
No. of Trades	413	(433)	(51.2%)	958	1,421

### 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	9,307	39,897	53.9%
ONIC. Holding	0.472	6,944	17,120	49.4%
Al Anwar Holding	0.228	110,273	428,044	37.3%
United Finance	0.151	11,492	78,816	25.5%
Ooredoo	0.784	29,640	40,502	24.8%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.215	412	1,405	(39.3%)
Renaissance Services	0.289	13,385	32,816	(39.0%)
Al Jazeera Steel Products Co.	0.245	2,357	7,464	(27.1%)
Galfar Engineering	0.128	13,262	86,371	(20.5%)
Al Jazeera Steel Products Co.	0.245	2,357	7,464	(27.1%)

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	0.228	110,273	428,044	37.3%
Gulf Investment Services	0.139	30,600	188,101	(2.1%)
Oman & Emirates Investment	0.117	21,547	169,714	(4.9%)
Bank Muscat	0.546	92,325	165,411	(1.5%)
Global Financial Investment Co.	0.120	15,637	134,698	(1.6%)

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

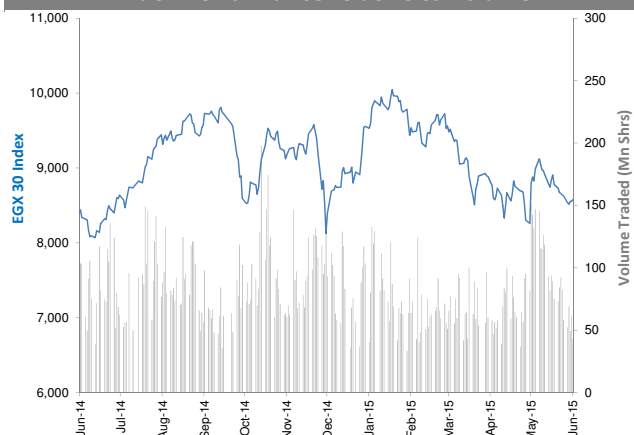


## The Egyptian Exchange Daily Report

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

June 21, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	352,177	(1.7%)	21.1	1.5	4.0%
Banking & Finance	81,458	1.3%	12.6	2.7	2.2%
Basic Resources	15,451	(10.3%)	NM	1.3	5.1%
Chemical	21,180	(0.4%)	7.6	3.0	9.0%
Construction & Material	78,865	(0.7%)	11.1	0.7	5.9%
Financial Services	21,331	(7.3%)	NM	1.0	0.9%
Food & Beverage	8,242	(5.9%)	15.8	2.3	3.4%
Healthcare & Pharma.	6,506	2.5%	20.8	3.5	3.7%
Ind. Goods, Services, Auto.	13,457	3.8%	50.0	1.8	2.2%
Media	542	(4.7%)	17.3	0.3	0.0%
Oil & Gas	4,069	2.5%	5.0	1.4	19.0%
Personal & Household	17,170	0.9%	16.6	1.6	3.0%
Real Estate	40,299	(4.8%)	46.7	1.2	0.3%
Telecommunication	39,316	(1.7%)	NM	1.4	9.1%
Travel & Leisure	4,292	(2.4%)	NM	1.2	0.0%

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	52,229	17.4	25.1%
3-T M G Holding	18,882	32.3	2.3%
4-Qatar National Bank AlAhli	18,271	10.3	17.7%
5-Telecom Egypt	14,083	4.8	10.5%
6-ABU Qir Fertilizers & Chemical ind. Co.	13,655	9.7	43.3%
7-MobiNil	11,279	NM	NM
8-Elsweddy Cables	10,849	NM	2.0%
9-EASTERN CO	10,750	14.2	16.9%
10-Egyptian Financial Group-Hermes Co.	8,207	NM	NM
<b>Subtotal</b>	<b>158,205</b>	<b>16.50</b>	<b>8.7%</b>

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

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

Best Return Performers	Last Price (EGP)	Daily Return
Delta Sugar Co.	10.90	5.8%
Tourah cement Co.	15.79	3.8%
Oriental Weavers Carpet	11.00	3.3%
Egyptian Co. for Mobile Services (MobiNil)	112.79	2.4%
EASTERN CO	215.00	2.4%

Worst Return Performers	Last Price (EGP)	Daily Return
Misr Beni Suef Cement	38.00	(5.0%)
Al Ezz Dekheila Steel Co. Alexandria	415.00	(3.8%)
El Ahli Investment and Development	7.25	(1.8%)
Egyptians Housing Dev. & Reconstruction	4.94	(1.2%)
Pioneers Holding Co.	8.77	(1.1%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Global Telecom Hldg. (Orascom Telecom)	2.66	7,238
Amer Group Holding	0.94	6,498
Palm Hills Developments	2.81	5,883
T M G Holding	9.15	4,564
Citadel Capital	2.11	4,116

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	8,576.71	20.16	0.2%	(2.3%)	(3.9%)
Market Cap (EGP Mn)	352,177	898	0.3%	(1.7%)	(9.1%)

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)	43	(18.49)	(29.9%)	77	144
Value Traded (EGP Mn)	273	(46.5)	(14.6%)	386	599
No. of Trades	7,513	(184)	(2.4%)	12,225	17,499

Market Breadth	▲	26	▼	17	=	17
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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
Credit Agricole Egypt	24.50	21,667	23.9%
Medinet Nasr Housing	28.85	39,945	20.8%
Qatar National Bank AlAhli	37.45	1,584	20.8%
Commercial Int'l Bank (Egypt)	57.51	155,243	17.1%
Elsweddy Cables	48.56	21,156	17.0%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	4.82	20,191	(84.5%)
Orascom Hotels & Development	11.25	15,601	(42.1%)
Asec Company for Mining - Ascom	7.02	3,851	(40.5%)
South Valley Cement	4.75	54,391	(36.7%)
Egyptian Co. for Mobile Services (MobiNil)	112.79	400	(34.2%)

YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	0.94	2,514,460	(26.56%)
Citadel Capital	2.11	1,289,776	(26.48%)
Global Telecom Hldg. (Orascom Telecom)	2.66	898,847	(33.00%)
Palm Hills Developments	2.81	773,641	(31.63%)
Egyptian Resorts Co.	0.95	740,260	(22.13%)

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)

June 21, 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>13,754</b>	<b>(1.1%)</b>	<b>14.8</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,637</b>	<b>0.0%</b>	<b>10.7</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>94</b>	<b>(0.1%)</b>	<b>NM</b>	<b>0.9</b>	<b>3.3%</b>
<b>Diversified Financial Services</b>	<b>194</b>	<b>4.0%</b>	<b>NM</b>	<b>0.5</b>	<b>0.9%</b>
<b>Real Estate</b>	<b>272</b>	<b>0.0%</b>	<b>71.4</b>	<b>0.7</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>315</b>	<b>(0.1%)</b>	<b>11.9</b>	<b>2.1</b>	<b>4.3%</b>
<b>Hotels and Tourism</b>	<b>138</b>	<b>(1.1%)</b>	<b>23.6</b>	<b>0.7</b>	<b>4.1%</b>
<b>Transportation</b>	<b>99</b>	<b>(1.4%)</b>	<b>31.0</b>	<b>0.9</b>	<b>2.5%</b>
<b>Technology &amp; Commun.</b>	<b>764</b>	<b>0.0%</b>	<b>15.3</b>	<b>2.1</b>	<b>10.8%</b>
<b>Media</b>	<b>14</b>	<b>(6.6%)</b>	<b>NM</b>	<b>0.3</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>739</b>	<b>(4.1%)</b>	<b>35.2</b>	<b>3.2</b>	<b>2.5%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>101</b>	<b>(0.1%)</b>	<b>55.5</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>353</b>	<b>0.9%</b>	<b>11.2</b>	<b>3.2</b>	<b>6.5%</b>
<b>Mining &amp; Extraction Industries</b>	<b>613</b>	<b>(3.8%)</b>	<b>NM</b>	<b>0.7</b>	<b>3.5%</b>
<b>Engineering &amp; Construction</b>	<b>102</b>	<b>6.5%</b>	<b>35.6</b>	<b>1.5</b>	<b>1.3%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>79</b>	<b>0.9%</b>	<b>16.6</b>	<b>0.9</b>	<b>5.1%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
<b>1-ARAB BANK</b>	<b>4,159</b>	<b>8.4</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,344</b>	<b>23.5</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>750</b>	<b>14.6</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>512</b>	<b>11.3</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>472</b>	<b>NM</b>	<b>0.2%</b>
<b>6-JOR PETROL M REF</b>	<b>458</b>	<b>16.2</b>	<b>22.6%</b>
<b>7-BANK OF JORDAN</b>	<b>396</b>	<b>9.7</b>	<b>12.9%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>386</b>	<b>9.5</b>	<b>15.4%</b>
<b>9-JOR KUWAIT BANK</b>	<b>380</b>	<b>8.0</b>	<b>11.7%</b>
<b>10-EQBAL INV.CO</b>	<b>281</b>	<b>10.0</b>	<b>42.4%</b>

<b>Subtotal</b>	<b>10,135</b>	<b>11.52</b>	<b>7.9%</b>
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\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

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

Best Return Performers	Price (JD)	Daily Return
<b>INT'L BROKERAGE &amp; FINANCIAL MARKETS</b>	<b>0.21</b>	<b>5.0%</b>
<b>INTERNATIONAL FOR MEDICAL INVESTMENT</b>	<b>1.63</b>	<b>4.5%</b>
<b>ARAB EAST INVESTMENT</b>	<b>0.53</b>	<b>3.9%</b>
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>1.18</b>	<b>3.5%</b>
<b>AL-BILAD MEDICAL SERVICES</b>	<b>1.22</b>	<b>3.4%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>1.35</b>	<b>(4.9%)</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.78</b>	<b>(4.9%)</b>
<b>DAR AL DAWA DEVELOPMENT &amp; INVESTMENT</b>	<b>3.10</b>	<b>(4.3%)</b>
<b>NUTRIDAR</b>	<b>0.69</b>	<b>(4.2%)</b>
<b>AL-TAJAMOAT FOR CATERING AND HOUSING CO.</b>	<b>0.73</b>	<b>(3.9%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>INVEST BANK</b>	<b>1.22</b>	<b>2,531</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.24</b>	<b>1,452</b>
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>1.18</b>	<b>914</b>
<b>THE UNITED INSURANCE</b>	<b>1.37</b>	<b>670</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.45</b>	<b>353</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>2,153.25</b>	<b>(0.91)</b>	<b>(0.0%)</b>	<b>(1.4%)</b>	<b>(0.6%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,754.46</b>	<b>16.96</b>	<b>0.1%</b>	<b>(1.1%)</b>	<b>(1.0%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.4%</b>	<b>7.9%</b>	<b>7.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>7,135</b>	<b>(4,781)</b>	<b>(40.1%)</b>	<b>6,723</b>	<b>5,529</b>
<b>Value Traded (JD '000)</b>	<b>8,680</b>	<b>(6,652)</b>	<b>(43.4%)</b>	<b>7,288</b>	<b>7,054</b>
<b>No. of Trades</b>	<b>1,296</b>	<b>(1,471)</b>	<b>(53.2%)</b>	<b>2,496</b>	<b>2,524</b>

<b>Market Breadth</b>	<b>▲ 22 ▼ 29 = 68</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>JORDAN DAIRY</b>	<b>8.00</b>	<b>82.8</b>	<b>296.0%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>6.10</b>	<b>10,032.9</b>	<b>71.3%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.24</b>	<b>191,550.2</b>	<b>51.2%</b>
<b>CENTURY INVESTMENT GROUP</b>	<b>2.37</b>	<b>22,223.8</b>	<b>50.0%</b>
<b>JORDAN LOAN GUARANTEE CORP.</b>	<b>0.77</b>	<b>4,414.8</b>	<b>45.3%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>0.55</b>	<b>15.0</b>	<b>(72.2%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.27</b>	<b>70,470.2</b>	<b>(44.9%)</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.41</b>	<b>85,512.8</b>	<b>(43.8%)</b>
<b>AL-TAJAMOAT FOR CATERING AND HOUSING CO.</b>	<b>0.73</b>	<b>64,561.9</b>	<b>(43.0%)</b>
<b>JORDAN PRESS FOUNDATION/AL-RA'I</b>	<b>1.25</b>	<b>293.1</b>	<b>(38.1%)</b>

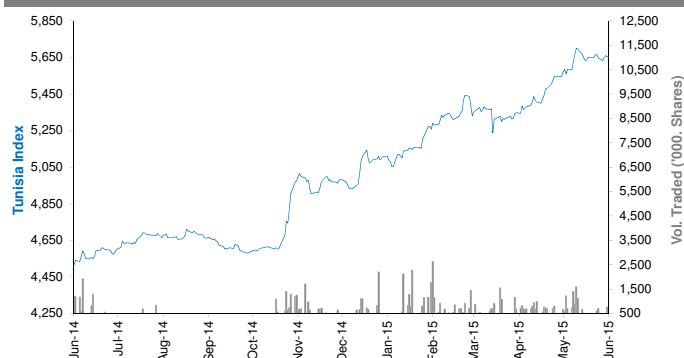
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.24</b>	<b>191,550</b>	<b>51.2%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.41</b>	<b>85,513</b>	<b>(43.8%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.27</b>	<b>70,470</b>	<b>(44.9%)</b>
<b>AL-TAJAMOAT FOR CATERING AND HOUSING CO.</b>	<b>0.73</b>	<b>64,562</b>	<b>(43.0%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.45</b>	<b>57,928</b>	<b>(22.4%)</b>

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

## Tunisia Stock Exchange Daily Report

June 21, 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>17,507</b>	<b>0.3%</b>	<b>21.34</b>	<b>2.00</b>	<b>2.1%</b>
<b>Banking</b>	<b>7,056</b>	<b>2.2%</b>	<b>15.46</b>	<b>1.54</b>	<b>2.1%</b>
<b>Insurance</b>	<b>811</b>	<b>0.3%</b>	<b>19.83</b>	<b>1.61</b>	<b>0.8%</b>
<b>Leasing</b>	<b>497</b>	<b>(2.5%)</b>	<b>11.58</b>	<b>1.16</b>	<b>3.7%</b>
<b>Financial Services</b>	<b>1,446</b>	<b>1.9%</b>	<b>17.57</b>	<b>2.29</b>	<b>2.3%</b>
<b>Industrial</b>	<b>1,286</b>	<b>(2.4%)</b>	<b>14.69</b>	<b>2.64</b>	<b>2.5%</b>
<b>Chemical Industry</b>	<b>649</b>	<b>0.5%</b>	<b>40.69</b>	<b>1.96</b>	<b>4.7%</b>
<b>Food &amp; Beverage</b>	<b>3,437</b>	<b>(0.6%)</b>	<b>25.09</b>	<b>5.25</b>	<b>1.5%</b>
<b>Retailing</b>	<b>1,463</b>	<b>(4.8%)</b>	<b>NM</b>	<b>4.22</b>	<b>3.0%</b>
<b>Others</b>	<b>860</b>	<b>0.4%</b>	<b>NM</b>	<b>1.06</b>	<b>1.3%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Société Frigorifique et Brasserie de Tunis</b>	<b>2,457</b>	<b>21.90</b>	<b>22.0%</b>
<b>2-Banque de Tunisie</b>	<b>1,648</b>	<b>22.01</b>	<b>12.3%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,391</b>	<b>17.42</b>	<b>13.1%</b>
<b>4-Banque Attijari De Tunisie</b>	<b>1,062</b>	<b>12.84</b>	<b>21.3%</b>
<b>5-Poulina Group Holding</b>	<b>990</b>	<b>14.72</b>	<b>12.1%</b>
<b>6-Delice Holding</b>	<b>906</b>	<b>36.24</b>	<b>24.5%</b>
<b>7-Amen Bank</b>	<b>653</b>	<b>6.14</b>	<b>17.3%</b>
<b>8-Union Bancaire pour le Commerce et</b>	<b>608</b>	<b>74.37</b>	<b>3.1%</b>
<b>9-Société d'Articles Hygiéniques</b>	<b>468</b>	<b>32.77</b>	<b>13.4%</b>
<b>10-Arab Tunisian Bank</b>	<b>458</b>	<b>9.54</b>	<b>9.8%</b>

**Subtotal** 10,641 17.20 14.6%

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

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

Best Return Performers	Price (DT)	Daily Return
<b>Société Immobilière Tuniso-Séoudienne</b>	<b>2.49</b>	<b>3.3%</b>
<b>Société Tunis. de Trans. des Hydro. par Pipelines</b>	<b>8.40</b>	<b>2.9%</b>
<b>Attijari Leasing Company</b>	<b>26.94</b>	<b>2.9%</b>
<b>Société Moderne de Céramique</b>	<b>2.96</b>	<b>2.8%</b>
<b>ENNAKL Automobiles</b>	<b>11.20</b>	<b>2.8%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>Société Indust. d'Appareillage et Matériel Electrique</b>	<b>2.64</b>	<b>(2.9%)</b>
<b>Industries Chimiques du Fluor</b>	<b>27.48</b>	<b>(2.8%)</b>
<b>Electrostar</b>	<b>5.92</b>	<b>(2.5%)</b>
<b>Société Tunisienne d'Assurances et de Réassurances</b>	<b>177.00</b>	<b>(1.7%)</b>
<b>Banque Nationale Agricole</b>	<b>13.30</b>	<b>(1.5%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Société Immobilière Tuniso-Séoudienne</b>	<b>2.49</b>	<b>229,461</b>
<b>Société Moderne de Céramique</b>	<b>2.96</b>	<b>100,448</b>
<b>Société Indust. d'Appareillage et Matériel Electrique</b>	<b>2.64</b>	<b>87,087</b>
<b>SOTIPAPIER</b>	<b>4.27</b>	<b>47,368</b>
<b>Tunisie Profilés Aluminium</b>	<b>4.23</b>	<b>37,180</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>5,750.14</b>	<b>22.78</b>	<b>0.4%</b>	<b>1.8%</b>	<b>13.0%</b>
<b>Market Cap (DT Mln)</b>	<b>17,507</b>	<b>51.44</b>	<b>0.3%</b>	<b>0.3%</b>	<b>8.1%</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>Tunisia Index</b>	<b>6.8%</b>	<b>7.0%</b>	<b>7.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>732</b>	<b>(204.0)</b>	<b>(21.8%)</b>	<b>700</b>	<b>930</b>
<b>Value Traded ('000 DT)</b>	<b>4,525</b>	<b>(5,002)</b>	<b>(52.5%)</b>	<b>6,406</b>	<b>5,901</b>
<b>No. of Trades</b>	<b>1,508</b>	<b>(10)</b>	<b>(0.7%)</b>	<b>1,549</b>	<b>1,669</b>

Market Breadth	▲ 24	▼ 17	= 23
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Banque de l'Habitat</b>	<b>19.01</b>	<b>2,238.8</b>	<b>85.5%</b>
<b>Banque Nationale Agricole</b>	<b>13.30</b>	<b>4,707.9</b>	<b>75.0%</b>
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>14.31</b>	<b>188.2</b>	<b>55.7%</b>
<b>Euro-Cycles</b>	<b>23.30</b>	<b>1,040.8</b>	<b>43.6%</b>
<b>Société Tunisienne des Marchés de Gros</b>	<b>2.27</b>	<b>682.9</b>	<b>29.0%</b>

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>1.88</b>	<b>651.651</b>	<b>(45.5%)</b>
<b>Société Tunisienne d'Equipement</b>	<b>5.82</b>	<b>0.1</b>	<b>(44.1%)</b>
<b>Société Nouvelle Maison de la Ville de Tunis</b>	<b>15.80</b>	<b>492.0</b>	<b>(28.2%)</b>
<b>Industries Chimiques du Fluor</b>	<b>27.48</b>	<b>5.9</b>	<b>(27.7%)</b>
<b>Ciments De Bizerte</b>	<b>5.00</b>	<b>192.4</b>	<b>(22.5%)</b>

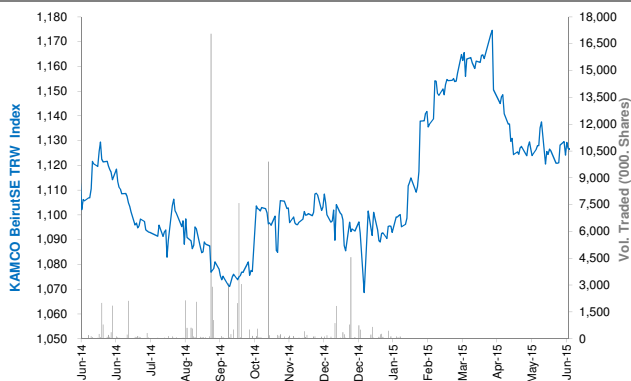
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Moderne de Céramique</b>	<b>2.96</b>	<b>13,476.9</b>	<b>17.9%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>27.30</b>	<b>6,944.1</b>	<b>21.3%</b>
<b>Société d'Articles Hygiéniques</b>	<b>13.45</b>	<b>6,353.3</b>	<b>28.5%</b>
<b>Banque Nationale Agricole</b>	<b>13.30</b>	<b>4,707.9</b>	<b>75.0%</b>
<b>TUNISAIR</b>	<b>0.91</b>	<b>3,693.9</b>	<b>(19.5%)</b>

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

## Beirut Stock Exchange Daily Report

June 21, 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>11,506</b>	<b>(0.5%)</b>	<b>8.61</b>	<b>0.98</b>	<b>3.9%</b>
<b>Banking</b>	<b>9,255</b>	<b>(0.7%)</b>	<b>8.14</b>	<b>0.96</b>	<b>4.7%</b>
<b>Industrial</b>	<b>323</b>	<b>(6.8%)</b>	<b>12.81</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>1,913</b>	<b>1.2%</b>	<b>10.47</b>	<b>1.03</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

▲	6	▼	3	=	21
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,398	10.35	11.3%
2- BLOM Bank	2,086	8.75	15.0%
3- Solidere A	1,157	6.33	9.8%
4- Byblos Bank	922	6.19	9.3%
5- Solidere B	756	4.14	9.8%
6- BLOM Bank GDR	739	-	-
7- Bank Audi GDR	720	-	-
8- Bank Of Beirut	310	5.07	11.0%
9- Holcim Liban	297	13.60	10.2%
10- BLOM Preferred 2011	203	-	-
<b>Subtotal</b>	<b>9,586</b>	<b>7.33</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
BEMO Bank Preferred Class 2013	101.20	1.2%
Bank Audi Preferred F	100.50	0.5%
BLOM Preferred 2011	10.15	0.5%
BLOM Bank GDR	10.00	0.3%
Byblos Bank Preferred 2008	101.00	0.2%

Worst Return Performers	Price (USD)	Daily Return
BLOM Bank	9.70	(3.0%)
Solidere B	11.63	(1.4%)
Solidere A	11.57	(0.6%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	9.70	350,000
Solidere A	11.57	54,436
Bank Audi	6.00	45,655
Solidere B	11.63	25,625
BLOM Preferred 2011	10.15	20,000

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,122.14	(7.55)	(0.7%)	(0.5%)	2.7%
Market Cap (USD Mn)	11,505.933	(77.56)	(0.7%)	(0.5%)	2.5%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.8%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	501.92	(374)	(42.7%)	397	662
Value Traded ('000s USD)	5,430.61	(400)	(6.9%)	3,053	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLOM Bank	9.70	4,360,736	10.2%
BEMO Bank	1.89	214,584	8.0%
Solidere B	11.63	1,109,618	2.6%
Solidere A	11.57	2,427,108	2.2%
BLOM Bank GDR	10.00	604,584	2.0%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.020	7,450	(19.5%)
Bank Audi GDR	6.190	6,901,187	(5.5%)
BLC Bank Preferred A	100.000	11,400	(2.9%)
Bank of Beirut Preferred Class H	25.500	151,552	(2.9%)
Bank of Beirut Preferred Class E	25.50	81,831	(2.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.00	20,707,865	0.0%
Bank Audi GDR	6.19	6,901,187	(5.5%)
Byblos Bank	1.63	5,868,265	1.9%
BLOM Bank	9.70	4,360,736	10.2%
Solidere A	11.57	2,427,108	2.2%

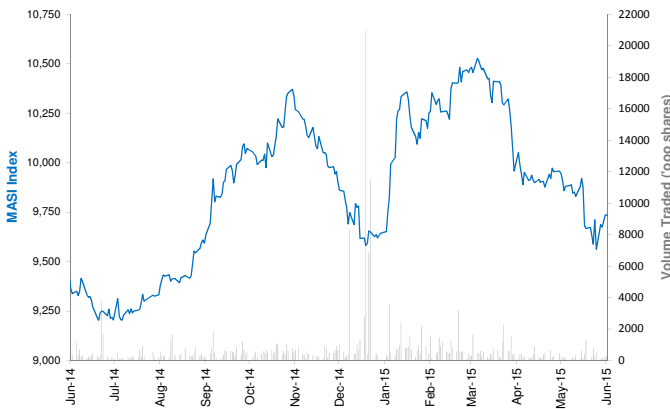
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

June 21, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 18 ▼ 9 = 14

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	93,624	16.9	36.1%
2-Attijariwafa Bank	70,636	17.1	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,841	32.4	8.3%
4-Banque Centrale Populaire	38,974	20.8	6.7%
5-Ciments Du Maroc	17,756	22.0	13.1%
6-CIE Generale Immobiliere	13,072	35.6	8.2%
7-Wafa Assurances	12,880	16.5	19.9%
8-Holcim Maroc	9,178	24.3	11.4%
9-Douja Prom Addoha	8,981	5.3	15.5%
10-Banque Marocaine Due Commerce Et De L'Industries	8,552	13.4	7.6%
<b>Subtotal</b>	<b>313,493</b>	<b>17.97</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
Fenie Brossette			129.20	5.8%
Label Vie			1,242.00	3.5%
Credit Immobilier Et Hotelier			319.80	3.0%
Lyonnaise des Eaux de Casablanca			445.00	2.2%
Holcim Maroc			2,180.00	1.9%
Worst Return Performers			Price (MAD)	Daily Return
Nexans Maroc			158.90	(6.0%)
Alliances Developpement Immobilier			84.00	(5.6%)
Med Paper			16.00	(3.0%)
Miniere Touissit			1,150.00	(1.4%)
Banque Marocaine Du Commerce Exterieur			222.00	(1.1%)
Most Active Stocks By Volume			Price (MAD)	Volume (Shrs)
Douja Prom Addoha			28.51	763,353
Itissalat Al-Maghrib			106.50	149,284
Alliances Developpement Immobilier			84.00	82,150
Attijariwafa Bank			351.00	62,373
Banque Centrale Populaire			225.10	30,917

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>424,000</b>	<b>(2.0%)</b>	<b>17.5</b>	<b>2.2</b>	<b>4.0%</b>
Banking	171,632	(0.5%)	19.8	1.8	2.5%
Beverages	1,782	(5.3%)	22.5	3.4	2.8%
Chemicals	289	(5.8%)	NM	0.6	0.0%
Construction & Bldg. Material	62,294	3.1%	23.3	3.7	3.5%
Distributors	8,881	4.9%	28.4	2.4	2.5%
Electrical & Electronic Equipment	356	(14.1%)	35.8	0.5	7.6%
Electricity	1,137	1.1%	2.9	0.2	0.0%
Food Producers & Processors	3,805	3.9%	5.0	0.8	14.1%
Holding Companies	2,365	1.9%	24.1	2.1	3.9%
Insurance	21,104	(1.1%)	18.5	3.0	2.1%
Investment & other Finance	3,569	(6.2%)	13.1	1.7	7.7%
Leisures & Hotel	1,684	(0.2%)	NM	1.8	0.0%
Materials, Software & Computer	744	2.9%	13.4	1.0	5.2%
Mining	14,945	1.5%	11.7	2.5	7.6%
Oil & Gas	8,553	(0.9%)	NM	1.0	0.0%
Real Estate	23,100	(2.6%)	8.8	1.1	5.0%
Telecommunications	93,624	(8.9%)	16.9	6.1	6.9%
Transport	533	10.1%	15.2	1.9	5.7%
Utilities	3,560	3.5%	12.0	2.1	5.1%
Forestry & Paper	41	6.7%	NM	0.7	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,581.36	43.1	0.5%	0.2%	(0.4%)
MADEX Index	7,830.10	36.3	0.5%	0.2%	(0.2%)
Market Cap (MAD Mn)	424,000	2.2	0.5%	(2.0%)	(1.8%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	8.0%	8.4%	8.8%	9.8%	9.9%
MADEX Index	10.0%	8.4%	8.8%	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)	1,138.25	146.26	14.7%	568	516
Value Traded (MAD Mn)	53.07	22.85	75.6%	44	70

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

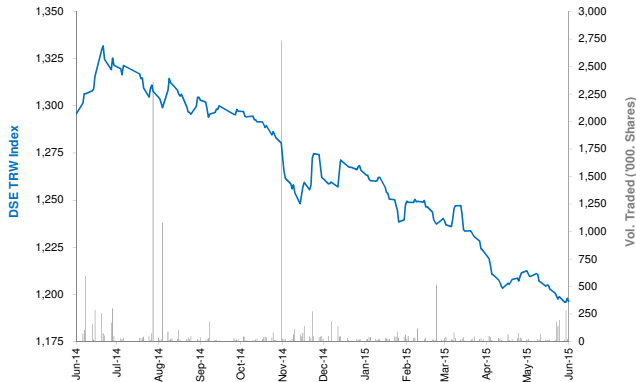
YTD Best Return Performers			Price (MAD)	Volume (Shrs)	YTD-15 Return
Compagnie de Transport au Maroc			435.00	29,062	33.8%
Ciments Du Maroc			1,230.00	197,042	30.9%
Hightech Payment Systems SA			460.00	25,655	23.6%
TAQA MOROCCO			509.00	449,456	19.8%
Lyonnaise des Eaux de Casablanca			445.00	228,494	18.4%
YTD Worst Return Performers			Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier			84.00	1,120,842	(69.8%)
Med Paper			16.00	437,157	(42.5%)
Societe Nationale d'Electrolyse et de Petrochimie			120.55	67,815	(41.7%)
Marocaine de l Industrie du Raffinage			141.00	387,864	(41.5%)
Fenie Brossette			129.20	18,830	(33.1%)
YTD Most Active Stocks by Volume			Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha			28.51	24,243	(24.2%)
Itissalat Al-Maghrib			106.50	14,675	(6.4%)
Attijariwafa Bank			351.00	5,689	2.0%
Comp Suc Maroc Et De Raff			190.00	5,436	13.8%
Compagnie d'Assurances et de Reassurances ATLANTA			63.45	3,334	(2.8%)

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

## Damascus Securities Exchange Daily Report

June 21, 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>123,841</b>	<b>(0.9%)</b>	<b>6.4</b>	<b>1.0</b>	<b>1.1%</b>
<b>Banking</b>	<b>110,773</b>	<b>(1.1%)</b>	<b>6.14</b>	<b>1.02</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,398</b>	<b>5.0%</b>	<b>6.39</b>	<b>1.48</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,661</b>	<b>(1.3%)</b>	<b>8.18</b>	<b>0.93</b>	<b>17.6%</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

▲	0	▼	3	=	21
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### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	14,025	1.6	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
7- Syria International Islamic Bank	8,006	41.3	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,461	2.1	34.2%
10- Cham Bank	4,355	1.8	31.2%
<b>Subtotal</b>	<b>92,247</b>	<b>5.95</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
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	93.50	(1.0%)
Syria International Insurance	161.38	(0.9%)
Al Baraka Bank - Syria	109.21	(0.3%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Al Baraka Bank - Syria	109.21	4,586
Qatar National Bank Syria	93.50	4,441
Syria International Insurance	161.38	2,000
Syria International Islamic Bank	94.20	1,212

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,196.34	(1.62)	(0.1%)	(0.8%)	(5.9%)
Market Cap (SRY Mn)	123,841	(168)	(0.1%)	(0.9%)	(6.4%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	4.9%	10.2%	9.2%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	12,239	(10,039)	(45.1%)	40,424	177
Value Traded ('000 SRY)	1,352	(752)	(35.7%)	5,053	12,890
No. of Trades	14	10.0	250.0%	24	40

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Bank Al Sharq	135.00	31,505	3.6%
Alahliah Vegetable Oil Company E.S.A	226.50	47,114	3.0%
Bank Of Syria And Overseas	235.00	183,522	2.6%
Arab Bank- Syria	184.18	106,419	1.2%
Byblos Bank Syria	125.00	2,718	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	93.50	726,904	(21.9%)
National Insurance Company	118.25	170,750	(17.5%)
Cham Bank	87.10	233,005	(16.5%)
Syria International Islamic Bank	94.20	831,663	(14.1%)
Al Baraka Bank - Syria	109.21	909,038	(13.2%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	109.21	909,038	(13.2%)
Syria International Islamic Bank	94.20	831,663	(14.1%)
Qatar National Bank Syria	93.50	726,904	(21.9%)
Cham Bank	87.10	233,005	(16.5%)
Bank Of Syria And Overseas	235.00	183,522	2.6%

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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- \* **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

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