

## MENA Markets Daily Report

March 9, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,513.90	(0.4%)	(0.3%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	445.94	(1.2%)	1.6%	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,785.70	(0.8%)	1.1%	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	9,579.28	0.7%	15.0%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	3,740.50	(0.2%)	(0.9%)	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,593.71	0.1%	1.4%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	12,144.01	0.0%	(1.2%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,466.67	(0.0%)	2.8%	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	6,525.73	(0.3%)	2.9%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▲	9,638.41	0.7%	8.0%	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,188.32	0.1%	1.1%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,154.25	(0.0%)	5.6%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,358.36	0.2%	5.3%	16.2%
Syria ..... 14	Morocco	MASI	▼	10,456.47	(0.2%)	8.7%	5.6%
	Syria	DSE Weighted Index	▲	1,246.58	0.0%	(1.9%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	3,241.19	(0.2%)	0.1%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	903.45	(1.0%)	14.3%	(45.2%)
	India	SENSEX	▲	29,448.95	0.2%	5.8%	29.9%
	Brazil	BOVESPA Stock Index	▼	49,981.19	(0.8%)	(0.1%)	(2.9%)
	Mexico	BOLSA Index	▼	43,280.81	(0.5%)	0.3%	1.0%
	Korea	KOSPI Index	▲	2,012.94	0.7%	4.1%	(4.8%)
	Taiwan	TAIEX Index	▲	9,645.77	0.5%	2.7%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,741.99	(1.2%)	1.9%	2.9%
	Asia	MSCI Asia Pacific	▲	145.46	0.3%	5.5%	(2.5%)
	Europe	DJ Stoxx 600	▲	394.18	0.1%	15.1%	4.4%
	Europe	FTSEurofirst 300	▲	1,570.79	0.1%	14.8%	4.0%
	Emerging Markets	MSCI EM Index	▼	971.23	(0.3%)	1.6%	(4.6%)
	U.S.A	S&P 500	▼	2,071.26	(1.4%)	0.6%	11.4%
	U.S.A	DJIA	▼	17,856.78	(1.5%)	0.2%	7.5%
	U.S.A	NASDAQ Composite	▼	4,927.37	(1.1%)	4.0%	13.4%
	UK	FTSE 100	▼	6,911.80	(0.7%)	5.3%	(2.7%)
	Germany	DAX	▲	11,550.97	0.4%	17.8%	2.7%
	Japan	NIKKEI 225	▲	18,971.00	1.2%	7.7%	7.1%
	Hong Kong	HANG SENG INDEX	▼	24,164.00	(0.1%)	2.0%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	55.77	(0.1%)	7.3%	(49.6%)
	Oil	Brent	▼	59.73	(1.2%)	0.2%	(45.6%)
	Oil	Kuwait	▼	54.86	(0.4%)	4.2%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.84	(0.1%)	(4.8%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,165.30	(2.8%)	(1.4%)	(1.4%)

Source: Bloomberg & KAMCO Research

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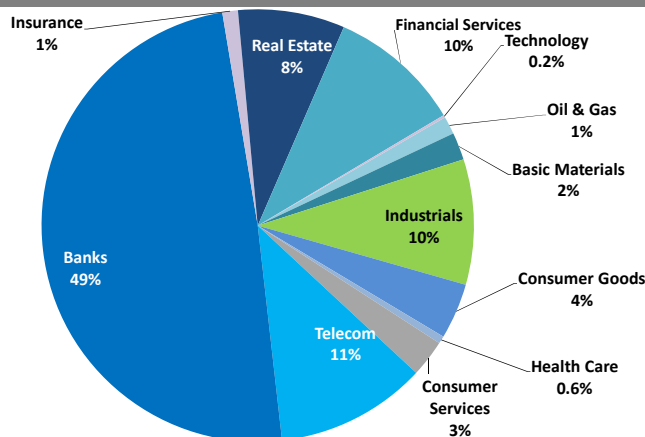
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KAMCO Investment Company - K.S.C  
(Public)

## Kuwait Market Daily Report

March 9, 2015

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,271.8	17.5	9.4%
2- Kuwait Finance House	3,378.8	28.9	6.6%
3- Zain	2,160.7	10.2	13.2%
4- Ahli United Bank - Bahrain	1,440.8	11.1	13.9%
5- Kuwait Food Co. (Americana)	1,165.8	20.8	15.9%
6- Kuwait Projects Co.	1,031.5	22.5	8.9%
7- Agility	934.9	18.9	5.6%
8- Burgan Bank	927.1	18.1	9.3%
9- Ahli United Bank - Kuwait	902.0	19.6	14.3%
10- Commercial Bank of Kuwait	889.5	21.6	7.1%
<b>Total</b>	<b>17,103</b>	<b>17.25</b>	<b>9.8%</b>

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

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Qurain Holding Co.	0.013	0.001	8.3%
Gulf Franchising Co.	0.053	0.004	8.2%
Injazat Real Estate Development Co.	0.077	0.005	6.9%
Kuwait Business Town Real Estate Co.	0.039	0.003	6.9%
Kuwait Co. For Process Plant Const. & Cont.	0.260	0.012	4.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Future Kid Entertainment and Real Estate Co.	0.100	(0.010)	(9.1%)
Mashaer Holding Co.	0.122	(0.010)	(7.6%)
Kuwait Real Estate Holding Co.	0.032	(0.003)	(7.2%)
Kuwait Cable Vision	0.028	(0.002)	(6.8%)
Gulf Cable & Electrical Industries Co.	0.620	(0.040)	(6.1%)

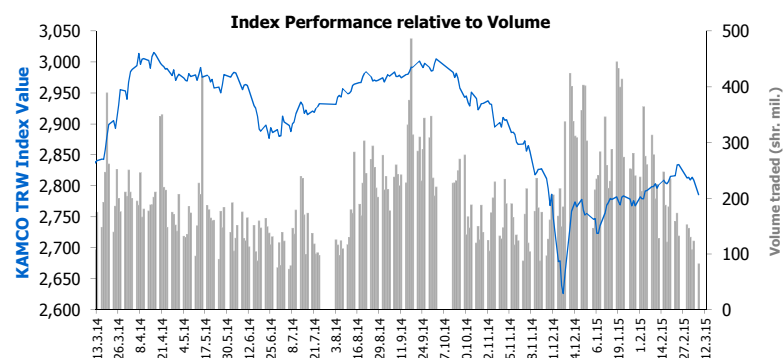
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Kuwait Business Town Real Estate Co.	0.039	0.003	4,955,193
Privatization Holding Co.	0.063	0.001	4,746,717
kuwait Telecommunication Co.	0.880	0.000	4,148,691
Gulf Finance House	0.024	0.000	3,866,153
Al Mudon International Real Estate Co.	0.068	(0.003)	3,105,336

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>30,172.7</b>	<b>▼</b>	<b>(1.2%)</b>	<b>(2.6%)</b>	<b>1.6%</b>
Oil & Gas	402.7	▲	0.7%	(1.0%)	2.9%
Basic Materials	617.1	▼	(0.2%)	(0.2%)	(4.9%)
Industrials	2,828.5	▼	(1.1%)	(0.2%)	3.7%
Consumer Goods	1,253.8	▼	(0.1%)	(2.7%)	3.0%
Health Care	174.6	=	0.0%	(0.2%)	(5.1%)
Consumer Services	834.1	▲	0.3%	0.3%	7.3%
Telecommunications	3,403.0	▼	(1.8%)	(9.7%)	1.7%
Banks	14,838.5	▼	(1.7%)	(2.0%)	1.7%
Insurance	348.6	▲	0.1%	(0.5%)	(2.3%)
Real Estate	2,408.8	▼	(1.4%)	(1.6%)	0.7%
Financial Services	3,004.7	▲	0.1%	(1.3%)	(0.3%)
Technology	58.4	▲	1.7%	3.5%	3.7%

Market Breadth	▲	35	▼	51	=	107
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,785.70	(23.1)	(0.8%)	(1.7%)	1.1%	
KSE Price Index	6,513.90	(25.4)	(0.4%)	(1.3%)	(0.3%)	
KSE Weighted Index	445.94	(5.5)	(1.2%)	(2.6%)	1.6%	
Kuwait 15 Index	1,077.93	(19.3)	(1.8%)	(3.5%)	1.7%	
Market Cap (KWD Mn)	30,173	(372.7)	(1.2%)	(2.6%)	1.6%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	82.4	122.9	(33.0%)	235.4	331.3
Value Traded (KWD Mn)	14.5	14.4	0.6%	24.9	33.1
No. of Trades	3,074	3,613.0	(14.9%)	5,704	6,379

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.2%	11.0%	10.2%	9.8%	9.7%
KSE Weighted Index	10.2%	9.0%	8.6%	9.9%	10.8%

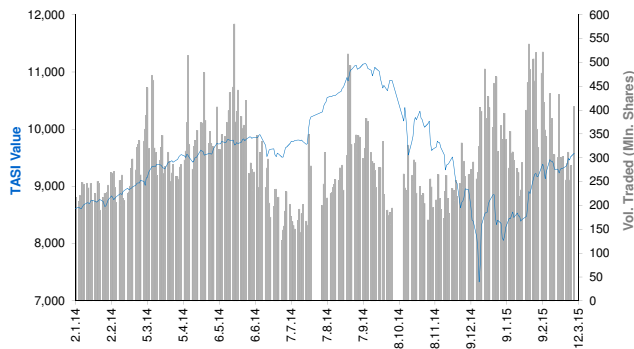
\*\*: Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
kuwait Telecommunication Co.	0.880	0.000	3,682,689
JAZEERA Airways Co.	0.540	0.020	1,123,791
Agility	0.810	(0.020)	944,557
Kuwait Finance House	0.780	(0.010)	893,745
National Bank of Kuwait	0.890	(0.040)	816,353

## Saudi Tadawul Daily Report

March 9, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	279,690	11.1	15.9%
2- National Commercial Bank	133,480	9.1	32.9%
3- Saudi Telecom	133,240	10.9	20.2%
4- Al-Rajhi Bank	103,188	15.0	17.0%
5- Saudi Electricity Co.	79,665	16.8	7.7%
6- Kingdom Holding Co.	78,750	NM	2.5%
7- Jabal Omar Development Company	68,924	NM	NM
8- Samba Financial Group	59,076	12.3	12.6%
9- SABB	57,250	13.4	16.8%
10- Riyad Bank	54,780	12.7	12.4%

Subtotal	1,048,043	13.45	15.4%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al-Etihad Etisalat Co.	42.50	9.8%	1,180,906
Rabigh Refining and Petrochemical Co.	25.20	9.7%	293,712
Mediterranean & Gulf Ins. & Re-ins Co.	70.25	5.4%	122,823
Abdullah A. M. Al-Khodari Sons Co.	31.90	5.1%	147,329
Arriyadh Development Co.	24.50	4.9%	180,158

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
The Qassim Cement Co.	96.75	(4.0%)	19,060
The Co for Cooperative Ins.	87.25	(2.9%)	100,106
Saudi Dairy & Foodstuff Co.	129.00	(2.2%)	7,910
Arabian Shield Cooperative Ins. Co.	40.20	(1.8%)	33,531
Mouwasat Medical Services Co.	136.25	(1.2%)	7,072

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	10.10	2.5%	102,131
Saudi Kayan	13.65	3.4%	39,457
Alinma Bank	23.95	(1.0%)	38,509
Al-Etihad Etisalat Co.	42.50	9.8%	28,719
ZAIN KSA	12.25	0.7%	15,730

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,078,969	2.4%	16.6	2.3	2.9%
Banks & Financial	595,218	1.5%	12.9	2.1	1.7%
Petrochemical Industries	477,355	3.2%	12.6	1.9	4.9%
Cement	93,648	0.7%	16.1	3.1	5.8%
Retail	93,267	2.0%	32.2	6.9	1.5%
Energy & Utilities	82,145	0.1%	16.9	1.3	3.7%
Agric. & Food Ind.	130,544	0.7%	26.4	4.6	1.9%
Telecom	176,751	5.2%	13.0	2.0	4.6%
Insurance	49,874	5.6%	NM	3.0	0.1%
Multi-Inv.	86,746	1.5%	78.5	2.3	2.3%
Indust. Inv.	80,876	5.9%	32.0	2.4	1.2%
Bldg. & Const.	30,426	4.0%	39.4	2.7	2.2%
Real Estate Dev.	132,510	3.7%	47.5	2.6	0.7%
Transport	20,421	3.5%	18.1	2.0	2.3%
Media & Publishing	4,090	(0.1%)	NM	1.8	0.0%
Hotel & Tourism	25,098	(10.4%)	15.6	4.8	2.9%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,579.28	62.3	0.7%	2.9%	15.0%
Market Cap (SAR Mn)	2,078,969	11,036.9	0.5%	2.4%	14.5%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.4%	16.7%	15.6%	16.7%	16.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	408	125	44.0%	352	263
Value Traded (SAR Mn)	10,235	1,403	15.9%	8,840	7,085
No. of Trades	147,815	17,134	13.1%	149,989	119,232

Market Breadth	▲ 116 ▼ 40 = 12
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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 United Cooperative Ins. Co.	23.90	1,294	52,951	166.2%
Buruj Cooperative Insurance Co.	59.50	1,321	28,736	79.2%
The Co for Cooperative Ins.	87.25	3,318	48,122	74.5%
Al-Babtain Power & Telecom. Co.	43.60	1,078	30,547	60.9%
Saudi Industrial Export Co.	59.25	1,820	36,424	55.1%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
AXA Cooperative Insurance Co.	23.10	1,687	54,114	(34.6%)
Union Cooperative Assurance Co.	16.35	1,349	67,924	(19.3%)
Middle East Specialised Cables	17.80	7,918	385,424	(18.7%)
Aljazira Takafal Taawuni Co.	58.75	2,609	43,951	(9.6%)
Al-Tayyar Travel Group Co.	108.75	3,306	25,459	(8.6%)

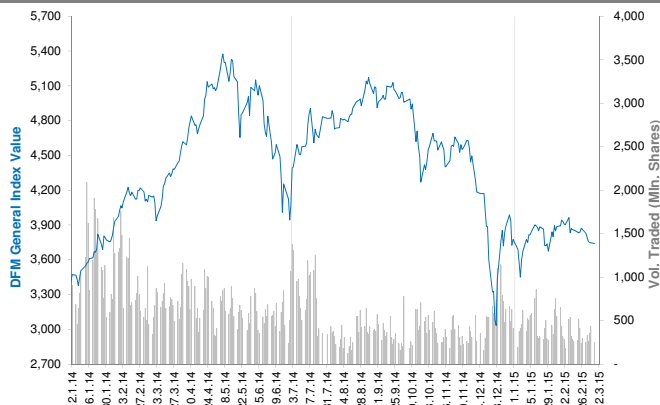
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	10.10	26,966	2,820,180	23.9%
Alinma Bank	23.95	38,529	1,762,865	18.0%
ZAIN KSA	12.25	8,499	1,107,296	2.6%
Saudi Kayan	13.65	12,174	950,689	24.7%
Saudi Arabian Mining Co.	45.70	23,246	624,551	49.8%

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

## Dubai Financial Market Daily Report

March 9, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	51,132	11.2	10.0%
2- EMAAR Properties	47,719	15.0	7.7%
3- EMMAR MALLS GROUP	36,180	17.8	15.2%
4- Dubai Islamic Bank	26,609	10.9	16.1%
5- Emirates Integrated Telecom. (DU)	23,634	10.9	29.6%
6- Mashreq Bank	20,289	9.0	14.5%
7- Commercial Bank of Dubai	20,803	16.3	15.2%
8- Dubai Financial Market	14,480	19.9	8.6%
9- DAMAC Properties Dubai	12,950	7.4	49.3%
10- Dubai Investment	8,825	6.9	13.2%
<b>Subtotal</b>	<b>280,612</b>	<b>12.42</b>	<b>12.6%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulfa Mineral Water & Processing Industries	2.890	14.7%	39,764
Al Salam Bank - Bahrain	1.280	6.7%	9,050,636
Hits Telecom Holding Co.	0.389	4.6%	22,667
Dubai Parks And Resorts	0.885	4.1%	63,790,931
SHUAA Capital	0.680	2.9%	605,974

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Ektitab Holding Co.	0.489	(7.6%)	56,923
Marka	1.210	(3.2%)	165,643
Deyaar Development	0.713	(2.6%)	8,507,309
Islamic Arab Insurance Co.	0.514	(1.9%)	682,235
Al-Madina for Finance & Investment	0.350	(1.7%)	181,288

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Dubai Parks And Resorts	0.885	4.1%	72,921
Gulf Finance House	0.289	(0.7%)	43,648
DAMAC Properties Dubai	2.590	1.2%	20,979
Deyaar Development	0.713	(2.6%)	12,004
Arabtec Holding P.J.S.C.	2.900	(0.3%)	11,287

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>351,448</b>	<b>(2.9%)</b>	<b>12.5</b>	<b>1.4</b>	<b>2.1%</b>
Banking	131,072	(1.2%)	11.8	1.3	2.4%
Consumer Staples	8,819	12.4%	71.9	3.6	0.6%
Investment & Financial	26,644	(7.2%)	15.1	1.2	2.4%
Insurance	6,048	(0.6%)	6.3	0.6	2.3%
Industrial	4,589	4.6%	20.6	0.6	2.0%
Real Estate & Construction	119,632	(6.2%)	NM	1.5	0.8%
Telecommunication	23,915	1.4%	11.5	3.0	5.9%
Transportation	27,846	(1.1%)	22.8	1.4	3.2%
Services	2,884	3.4%	2.6	0.6	1.1%

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	16	=	34
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,740.50	(7.04)	(0.2%)	(3.2%)	(0.9%)
Market Cap (AED Mn)	351,448	(108)	(0.0%)	(2.9%)	4.9%

Benchmark Volatility**	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	36.7%	30.8%	27.3%	25.3%	24.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	243	(188.1)	(43.6%)	411	1,041
Value Traded (AED Mn)	368	(272.4)	(42.6%)	680	1,894
No. of Trades	4,132	(2,695)	(39.5%)	6,942	11,276

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

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Takaful Emarat	1.200	73,479	66,613	50.0%
Arab Insurance Group	2.020	642	329	30.3%
Commercial Bank of Dubai	8.350	23,961	3,150	28.5%
United Kaipara Dairies Co.	650.000	4	0.007	25.0%
Dubai Parks And Resorts	0.885	781,996	1,012,212	21.2%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.495	1,847	3,534	(41.8%)
Gulf Navigation Holding	0.263	101,949	280,057	(32.9%)
Ajman Bank	2.300	55,620	21,626	(17.9%)
Union Properties	1.000	2,239,031	1,910,464	(17.4%)
National General Insurance	3.310	74	21	(17.3%)

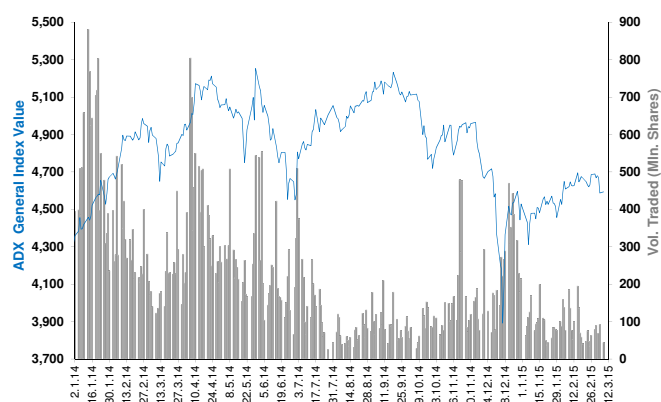
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.289	1,655,660	5,357,176	(3.3%)
Arabtec Holding P.J.S.C.	2.900	6,206,494	2,037,154	(1.0%)
Union Properties	1.000	2,239,031	1,910,464	(17.4%)
Deyaar Development	0.713	1,242,388	1,513,685	(16.1%)
DAMAC Properties Dubai	2.590	2,762,117	1,018,652	(7.2%)

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

## Abu Dhabi Securities Exchange Daily Report

March 9, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	97,641	11.9	20.1%
2- First Gulf Bank	65,700	12.0	16.9%
3- National Bank Of Abu Dhabi	64,885	12.3	14.2%
4- Abu Dhabi Commercial Bank	42,862	11.2	14.9%
5- AL DAR Properties Co.	19,657	10.0	11.3%
6- Union National Bank	16,123	8.5	11.5%
7- Abu Dhabi Islamic Bank	15,001	8.9	12.5%
8- National Bank of Ras Al-Khaimah	13,946	10.2	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- National Bank of Fujairah	5,929	12.5	14.7%
<b>Subtotal</b>	<b>349,765</b>	<b>11.36</b>	<b>15.7%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Arkan Building Materials Co.	1.07	7.0%	83,307
Dana Gas	0.45	2.3%	551,305
Abu Dhabi National Energy Co. (TAQA)	0.73	1.4%	74,499
National Bank of Ras Al-Khaimah	8.32	0.8%	56,543
National Bank Of Abu Dhabi	13.70	0.7%	3,237,234

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Umm Al-Qaiwain Cement Ind. Co.	1.12	(9.7%)	3,763
Methaq Takaful Insurance Co.	0.72	(4.0%)	36,757
Ras Al Khaimah White Cement	1.50	(3.2%)	30,000
Union National Bank	5.86	(2.3%)	1,259,572
Ras Al Khaimah Cement Co.	0.96	(2.0%)	79,624

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	2.50	(0.8%)	17,082
Eshraq Properties Co.	0.81	(1.2%)	7,501
Waha Capital Co.	2.95	0.7%	5,344
Emirates Telecom. Co.	12.35	0.4%	3,131
Ras Al Khaimah Properties	0.74	0.0%	3,127

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	469,567	(1.7%)	12.8	1.5	4.2%
Banks	254,178	(2.0%)	11.4	1.6	3.8%
Inv. & Financial Services	5,883	(1.0%)	51.0	1.3	3.2%
Real Estate	23,020	(4.7%)	9.8	1.0	3.5%
Energy	7,514	(2.5%)	NM	0.5	8.3%
Consumer Staples	5,561	(0.8%)	51.3	1.9	1.1%
Industrial	12,826	2.9%	14.5	0.9	3.7%
Insurance	9,534	0.0%	15.8	1.1	4.1%
Telecommunication	140,104	(1.4%)	12.8	2.1	5.1%
Services	10,947	0.0%	14.7	0.4	3.4%

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

Market Breadth	▲	8	▼	8	=	49
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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	4,593.71	6.53	0.1%	(2.0%)	1.4%
Market Cap (AED Mn)	469,567	629	0.1%	(1.7%)	1.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.3%	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)	43	(49.1)	(53.2%)	90	382.3
Value Traded (AED Mn)	158	(175.7)	(52.7%)	216	903.6
No. of Trades	1,160	(359)	(23.6%)	1,764	4,632

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

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Corp for Tourism & Hotels	6.00	1,590	264	20.7%
Ras Al Khaimah Ceramic Co.	3.59	109,653	32,092	19.7%
Al Khaleej Investment Co.	3.10	58	20	14.8%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%
Emirates Telecom. Co.	12.35	1,084,241	94,831	12.8%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.75	1,235	1,577	(27.9%)
Insurance House	0.81	58	67	(19.0%)
Abu Dhabi National Hotels	3.38	644	181	(15.5%)
Umm Al-Qaiwain Cement Ind. Co.	1.12	19	15	(14.5%)
Abu Dhabi Islamic Bank	5.00	340,705	61,365	(12.3%)

YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.81	1,165,437	1,436,207	2.5%
AL DAR Properties Co.	2.50	2,307,525	898,104	(5.7%)
Ras Al Khaimah Properties	0.74	351,963	462,699	0.0%
Dana Gas	0.45	211,345	442,779	(10.0%)
Waha Capital Co.	2.95	700,341	229,737	4.6%

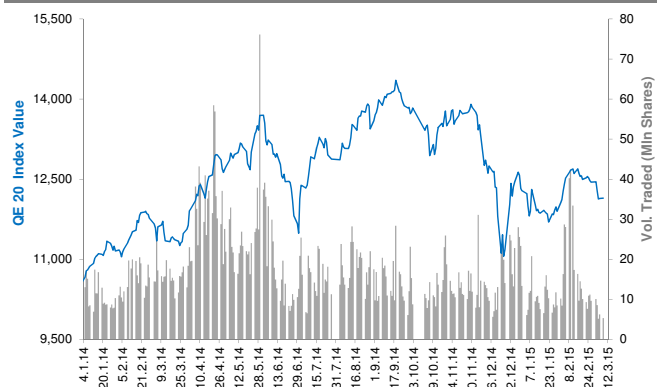
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Qatar Exchange Daily Report

March 9, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>660,738</b>	<b>(2.2%)</b>	<b>15.6</b>	<b>2.1</b>	<b>3.4%</b>
<b>Banking &amp; Finance</b>	<b>263,962</b>	<b>(2.8%)</b>	<b>13.9</b>	<b>2.2</b>	<b>3.7%</b>
<b>Goods &amp; Consumer Services</b>	<b>29,772</b>	<b>(1.6%)</b>	<b>16.2</b>	<b>2.4</b>	<b>2.8%</b>
<b>Industrial</b>	<b>193,233</b>	<b>(2.6%)</b>	<b>17.9</b>	<b>3.3</b>	<b>4.3%</b>
<b>Insurance</b>	<b>22,904</b>	<b>0.3%</b>	<b>8.2</b>	<b>1.8</b>	<b>1.9%</b>
<b>Real Estate</b>	<b>70,373</b>	<b>(2.6%)</b>	<b>19.9</b>	<b>1.2</b>	<b>1.6%</b>
<b>Telecom</b>	<b>51,461</b>	<b>(0.4%)</b>	<b>21.0</b>	<b>1.7</b>	<b>2.5%</b>
<b>Transport</b>	<b>29,033</b>	<b>2.3%</b>	<b>14.6</b>	<b>1.6</b>	<b>3.6%</b>

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

### Market Breadth

▲ 20 ▼ 19 = 4

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
<b>1- Qatar National Bank</b>	<b>139,246</b>	<b>13.4</b>	<b>18.8%</b>
<b>2- Industries Qatar</b>	<b>89,540</b>	<b>14.0</b>	<b>19.9%</b>
<b>3- Ezdan Holding Group Co.</b>	<b>41,299</b>	<b>30.2</b>	<b>4.4%</b>
<b>4- Ooredoo (formerly Q-Tel)</b>	<b>36,549</b>	<b>14.1</b>	<b>10.5%</b>
<b>5- Mesaieed Petrochemical Holding Co.</b>	<b>34,423</b>	<b>17.3</b>	<b>14.1%</b>
<b>6- Masraf Al Rayan</b>	<b>33,750</b>	<b>18.0</b>	<b>17.3%</b>
<b>7- Qatar Islamic Bank</b>	<b>23,866</b>	<b>16.0</b>	<b>12.4%</b>
<b>8- Qatar Electricity &amp; Water Co.</b>	<b>20,900</b>	<b>13.9</b>	<b>23.0%</b>
<b>9- Commercial Bank of Qatar</b>	<b>20,607</b>	<b>11.4</b>	<b>12.2%</b>
<b>10- Barwa Real Estate Co.</b>	<b>18,503</b>	<b>11.7</b>	<b>11.5%</b>

**Subtotal** 458,683 13.48 16.8%

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

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Qatar General Insurance &amp; Reins. Co.</b>	<b>70.90</b>	<b>5.0%</b>	468,509
<b>Gulf Warehousing Co.</b>	<b>58.40</b>	<b>2.5%</b>	512,008
<b>Qatar Navigation</b>	<b>107.30</b>	<b>1.8%</b>	14,631,026
<b>Gulf International Services</b>	<b>95.50</b>	<b>1.6%</b>	13,535,435
<b>Industries Qatar</b>	<b>148.00</b>	<b>1.1%</b>	13,220,360

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Doha Insurance Co.</b>	<b>26.05</b>	<b>(3.3%)</b>	27,282
<b>Barwa Real Estate Co.</b>	<b>47.55</b>	<b>(2.4%)</b>	58,884,481
<b>National Leasing Holding</b>	<b>20.70</b>	<b>(2.0%)</b>	1,709,691
<b>Medicare Group</b>	<b>151.00</b>	<b>(1.3%)</b>	2,623,060
<b>Mannai Corporation</b>	<b>113.70</b>	<b>(0.9%)</b>	9,721,994

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
<b>Barwa Real Estate Co.</b>	<b>47.55</b>	<b>(2.4%)</b>	1,228,851
<b>United Development Co.</b>	<b>24.46</b>	<b>0.6%</b>	815,894
<b>Vodafone Qatar</b>	<b>17.64</b>	<b>(0.3%)</b>	450,409
<b>Ezdan Holding Group Co.</b>	<b>15.57</b>	<b>(0.5%)</b>	334,929
<b>The Commercial Bank of Qatar</b>	<b>69.40</b>	<b>(0.9%)</b>	309,326

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>QE 20 Index</b>	<b>12,144.01</b>	<b>4.59</b>	<b>0.0%</b>	<b>(2.4%)</b>	<b>(1.2%)</b>
<b>Market Cap (QAR Mn)</b>	<b>660,738</b>	<b>224</b>	<b>0.0%</b>	<b>(2.2%)</b>	<b>(2.4%)</b>

### Benchmark Volatility\*\*

QE 20 Volatility Since:	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>QE 20 Index</b>	<b>17.2%</b>	<b>16.6%</b>	<b>14.2%</b>	<b>14.3%</b>	<b>14.3%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>5,337</b>	<b>(915)</b>	<b>(14.6%)</b>	<b>13,191</b>	<b>13,362</b>
<b>Value Traded (QAR Mn)</b>	<b>251</b>	<b>(85)</b>	<b>(25.4%)</b>	<b>554</b>	<b>631</b>
<b>No. of Trades</b>	<b>3,887</b>	<b>(31)</b>	<b>(0.8%)</b>	<b>6,484</b>	<b>6,627</b>

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

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Qatar Industrial Manufacturing Co.</b>	<b>50.00</b>	80,928	1,653	<b>34.6%</b>
<b>Medicare Group</b>	<b>151.00</b>	313,048	2,283	<b>29.1%</b>
<b>Qatar Fuel Co. (Woqod)</b>	<b>201.00</b>	426,355	2,027	<b>21.1%</b>
<b>Aamal Co.</b>	<b>18.35</b>	359,068	21,615	<b>20.8%</b>
<b>Qatar General Insurance &amp; Reins. Co.</b>	<b>70.90</b>	44,406	728	<b>20.2%</b>

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Industries Qatar</b>	<b>148.00</b>	1,975,158	12,818	<b>(11.9%)</b>
<b>Doha Insurance Co.</b>	<b>26.05</b>	32,236	1,183	<b>(10.2%)</b>
<b>Salam International Investment</b>	<b>14.57</b>	210,957	13,516	<b>(8.1%)</b>
<b>Ooredoo</b>	<b>114.10</b>	415,026	3,583	<b>(7.9%)</b>
<b>Mesaieed Petrochemical Holding Co.</b>	<b>27.40</b>	404,574.3	14,180.68	<b>(7.1%)</b>

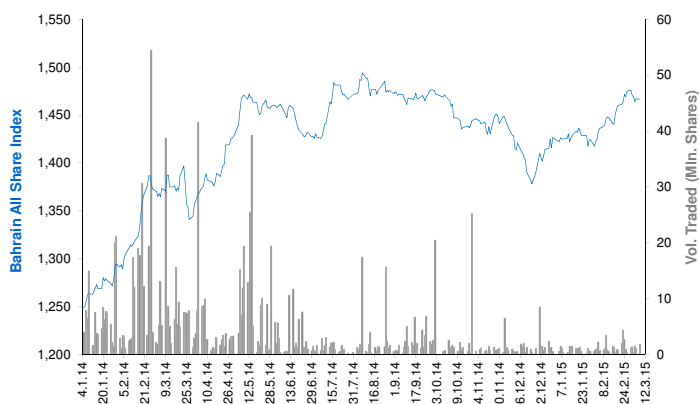
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Vodafone Qatar</b>	<b>17.64</b>	1,859,656	106,637	7.2%
<b>Ezdan Holding Group Co.</b>	<b>15.57</b>	1,217,212	74,395	4.4%
<b>Barwa Real Estate Co.</b>	<b>47.55</b>	3,217,609	71,109	13.5%
<b>Mazaya Qatar R.E Development Co.</b>	<b>19.10</b>	870,169	43,460	(0.3%)
<b>Masraf Al Rayan</b>	<b>45.00</b>	1,103,275	23,848	1.8%

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

## Bahrain Bourse Daily Report

March 9, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>8,330</b>	<b>(0.5%)</b>	<b>12.3</b>	<b>1.0</b>	<b>3.4%</b>
<b>Commercial Banks</b>	<b>3,642</b>	<b>(0.2%)</b>	<b>13.0</b>	<b>1.5</b>	<b>3.9%</b>
<b>Investment</b>	<b>2,468</b>	<b>(1.2%)</b>	<b>13.5</b>	<b>0.8</b>	<b>0.8%</b>
<b>Insurance</b>	<b>176</b>	<b>(0.2%)</b>	<b>10.9</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,104</b>	<b>0.3%</b>	<b>12.1</b>	<b>1.1</b>	<b>5.2%</b>
<b>Hotel &amp; Tourism</b>	<b>210</b>	<b>0.0%</b>	<b>11.8</b>	<b>1.0</b>	<b>4.1%</b>
<b>Industrial</b>	<b>731</b>	<b>(1.0%)</b>	<b>8.0</b>	<b>0.8</b>	<b>7.1%</b>

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

### Market Breadth

▲ 2 ▼ 5 = 33

### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,867</b>	<b>10.92</b>	<b>14.1%</b>
<b>2- Arab Banking Corp. (Price in USD)</b>	<b>868</b>	<b>8.92</b>	<b>6.5%</b>
<b>3- National Bank of Bahrain</b>	<b>828</b>	<b>15.50</b>	<b>13.6%</b>
<b>4- Aluminum Bahrain</b>	<b>710</b>	<b>7.84</b>	<b>10.2%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>579</b>	<b>13.16</b>	<b>8.3%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>484</b>	<b>10.13</b>	<b>12.8%</b>
<b>7- Al Baraka Banking (Price in USD)</b>	<b>338</b>	<b>6.08</b>	<b>11.1%</b>
<b>8- United Gulf Bank</b>	<b>325</b>	<b>53.62</b>	<b>3.5%</b>
<b>9- Al Salam Bank</b>	<b>268</b>	<b>17.24</b>	<b>4.9%</b>
<b>10- Gulf Finance House (Price in USD)</b>	<b>226</b>	<b>37.50</b>	<b>2.4%</b>

Subtotal 6,494 11.06 9.6%

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

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>Bank of Bahrain and Kuwait</b>	<b>0.470</b>	<b>3.1%</b>	9,770
<b>Bahrain Duty Free Complex</b>	<b>0.920</b>	<b>2.2%</b>	22,456

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>ITHMAR Bank (USD)</b>	<b>0.165</b>	<b>(2.9%)</b>	95,894
<b>Zain Bahrain B.S.C</b>	<b>0.183</b>	<b>(1.1%)</b>	2,745
<b>Seef Properties</b>	<b>0.206</b>	<b>(1.0%)</b>	2,060
<b>Bahrain and Kuwait Insurance Co.</b>	<b>0.655</b>	<b>(0.8%)</b>	1,796
<b>Ahli United Bank (USD)</b>	<b>0.825</b>	<b>(0.6%)</b>	742,723

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>Ahli United Bank (USD)</b>	<b>0.825</b>	<b>(0.6%)</b>	<b>901,137</b>
<b>ITHMAR Bank (USD)</b>	<b>0.165</b>	<b>(2.9%)</b>	<b>594,352</b>
<b>Nass Corporation</b>	<b>0.190</b>	<b>0.0%</b>	<b>82,100</b>
<b>Al Salam Bank</b>	<b>0.125</b>	<b>0.0%</b>	<b>39,030</b>
<b>Bahrain Duty Free Complex</b>	<b>0.920</b>	<b>2.2%</b>	<b>24,800</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>Bahrain All Share Index</b>	<b>1,466.67</b>	<b>(0.34)</b>	<b>(0.0%)</b>	<b>(0.6%)</b>	<b>2.8%</b>
<b>Market Cap (BHD Mln)</b>	<b>8,330.41</b>	<b>4.11</b>	<b>0.0%</b>	<b>(0.5%)</b>	<b>2.9%</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.16%</b>	<b>6.9%</b>	<b>6.8%</b>	<b>7.3%</b>	<b>7.8%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>1,734</b>	<b>662</b>	<b>61.8%</b>	<b>1,104</b>	<b>8,530</b>
<b>Value Traded (BHD '000)</b>	<b>403</b>	<b>91</b>	<b>29.1%</b>	<b>315</b>	<b>1,657</b>
<b>No. of Trades</b>	<b>65</b>	<b>27.0</b>	<b>71.1%</b>	<b>44</b>	<b>113</b>

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

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Investcorp Bank (USD)</b>	<b>601.000</b>	485	2,705	<b>19.8%</b>
<b>Arab Insurance Group (USD)</b>	<b>0.600</b>	364	1,681,377	<b>18.8%</b>
<b>Bahrain Commercial Facilities Co.</b>	<b>0.825</b>	36	46,374	<b>17.9%</b>
<b>Esterad Investment Co.</b>	<b>0.230</b>	80	365,496	<b>15.0%</b>
<b>Bahrain Toursim Co.</b>	<b>0.250</b>	46	197,850	<b>13.6%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Zain Bahrain B.S.C</b>	<b>0.183</b>	77	391,967	<b>(8.5%)</b>
<b>Bah. Ship. Repairing and Engineering Co</b>	<b>2.000</b>	4.0	2,000	<b>(4.8%)</b>
<b>Al Salam Bank</b>	<b>0.125</b>	1,105	8,534,235	<b>(4.6%)</b>
<b>Al-Ahlia Insurance Co.</b>	<b>0.260</b>	11	44,090	<b>(3.7%)</b>
<b>Aluminum Bahrain</b>	<b>0.500</b>	1,139	2,288,515	<b>(2.9%)</b>

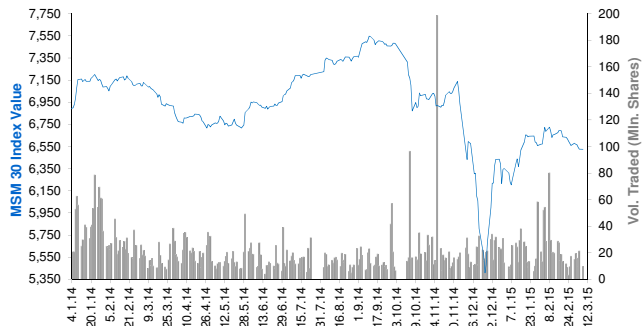
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Ahli United Bank (USD)</b>	<b>0.825</b>	5,105	15,030,406	6.3%
<b>Al Salam Bank</b>	<b>0.125</b>	1,105	8,534,235	<b>(4.6%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.470</b>	2,948	6,456,275	0.0%
<b>ITHMAR Bank (USD)</b>	<b>0.165</b>	295	3,714,219	3.1%
<b>AlKhaleeji Commercial Bank</b>	<b>0.047</b>	142	3,112,964	9.3%

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

## Muscat Securities Market Daily Report

March 9, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	7,946	(0.6%)	10.43	1.49	3.8%
Financial	3,735	(0.9%)	8.92	1.14	3.3%
Industrial	1,301	(0.2%)	13.06	1.70	4.7%
Services	2,910	(0.4%)	11.95	2.28	4.0%

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

Market Breadth	▲	7	▼	9	=	37
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,313	10.45	23.1%
2- Bank Muscat	1,288	7.30	13.8%
3- Bank Dhofar	484	12.19	12.5%
4- Ooredoo	469	11.85	20.5%
5- National Bank of Oman	434	9.18	13.5%
6- Raysut Cement	349	12.99	19.8%
7- Ahli Bank	275	11.38	13.0%
8- HSBC Bank Oman	272	35.81	2.5%
9- Bank Sohar	239	7.35	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,501	10.04	15.2%

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

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Gulf International Chemicals	0.254	8.1%	735,250
National Gas Co.	0.470	5.9%	54,770
Al Madina Investment company	0.070	4.5%	2,720
Sohar Power	0.380	2.2%	9,420
Al Sharqia Inv. Holding	0.181	1.1%	76,430

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Global Financial Investment Co.	0.106	(3.6%)	13,190
Taageer Finance	0.161	(1.8%)	54,390
United Finance	0.144	(1.4%)	39,610
Oman Investment & Finance Co.	0.231	(1.3%)	65,920
Oman United Insurance	0.350	(1.1%)	3,500

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Gulf International Chemicals	0.254	8.1%	2,899,475
Al Anwar Holding	0.280	(0.4%)	1,440,812
Bank Sohar	0.209	0.0%	1,185,845
Galfar Engineering	0.150	(0.7%)	586,423
Oman & Emirates Investment	0.140	(0.7%)	546,446

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,525.73	(0.72)	(0.3%)	(0.5%)	2.9%
Market Cap (OMR Mn)	7,946.02	5.95	0.1%	(0.6%)	2.7%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.3%	12.6%	11.3%	11.5%	11.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	9,766	(11,697)	(54.5%)	20,631	33,953
Value Traded (OMR '000)	2,588	(3,494)	(57.5%)	6,467	11,192
No. of Trades	773	(354)	(31.4%)	1,274	1,711

### 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	0.254	4,881	22,214	67.1%
United Power	2.000	101	52	50.9%
Al Anwar Holding	0.280	62,334	246,234	46.6%
Al Sharqia Inv. Holding	0.181	5,406	31,421	39.2%
ONIC. Holding	0.410	4,481	11,590	29.7%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.300	200	598	(15.3%)
National Gas Co.	0.470	1,449	2,793	(14.5%)
Ahli Bank	0.212	1,842	7,979	(13.5%)
Global Financial Investment Co.	0.106	2,864	25,179	(13.1%)
Renaissance Services	0.432	6,141	12,743	(8.9%)

YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.280	62,334	246,234	46.6%
Gulf Investment Services	0.162	20,476	118,942	14.1%
Oman & Emirates Investment	0.140	9,177	65,312	13.8%
Bank Muscat	0.590	35,334	59,453	1.4%
Galfar Engineering	0.150	7,931	46,577	(6.8%)

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

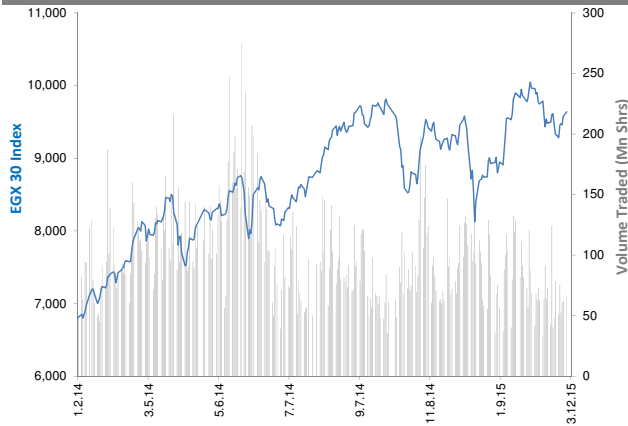


## The Egyptian Exchange Daily Report

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

March 9, 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	395,514	1.8%	24.1	1.8	3.5%
Banking & Finance	76,960	(0.8%)	11.9	2.6	2.4%
Basic Resources	21,610	3.4%	NM	1.8	3.7%
Chemical	21,554	(3.0%)	7.7	3.1	8.8%
Construction & Material	82,687	2.2%	12.6	0.8	5.2%
Financial Services	26,758	6.7%	NM	1.3	0.7%
Food & Beverage	9,302	(0.7%)	17.8	2.6	3.0%
Healthcare & Pharma.	6,740	5.5%	21.6	3.6	3.5%
Ind. Goods, Services, Auto.	16,788	0.2%	62.4	2.2	1.8%
Media	690	4.6%	22.0	0.3	0.0%
Oil & Gas	4,789	(0.7%)	5.8	1.7	16.2%
Personal & Household	18,596	(0.5%)	18.0	1.7	2.8%
Real Estate	48,109	7.4%	55.7	1.5	0.2%
Telecommunication	55,676	1.2%	NM	1.9	6.4%
Travel & Leisure	5,254	1.3%	NM	1.5	0.0%

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	60,592	NM	NM
2-Commercial Int'l Bank (Egypt)	50,504	16.8	25.1%
3-T M G Holding	23,628	40.4	2.3%
4-Global Telecom Hldg.	20,878	NM	NM
5-Telecom Egypt	20,348	6.9	10.5%
6-MobiNil	14,450	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	12,872	9.1	43.3%
8-EASTERN CO	11,500	15.2	16.9%
9-Elsweddy Cables	10,501	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	10,007	NM	NM
<b>Subtotal</b>	<b>174,688</b>	<b>35.42</b>	<b>5.0%</b>

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

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

Best Return Performers	Last Price (EGP)	Daily Return
Al Ezz Dekheila Steel Co. Alexandria	500.00	5.0%
National CementCo. - Egypt	12.00	3.5%
Egyptian Resorts Co.	1.25	3.3%
Six of October Dev. & Inv. (SODIC)	14.11	3.3%
Egyptian Kuwaiti Holding	0.69	3.0%

Worst Return Performers	Last Price (EGP)	Daily Return
Qatar National Bank AlAhli	32.34	(5.7%)
Delta Sugar Co.	15.68	(5.5%)
Egyptian Co. for Mobile Services (MobiNil)	144.50	(2.4%)
Egyptian Media Production City	3.64	(2.2%)
Oriental Weavers Carpet	11.61	(2.0%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.16	19,383
Egyptian Resorts Co.	1.25	9,793
Citadel Capital	2.97	8,128
Global Telecom Hldg. (Orascom Telecom)	3.98	5,308
Pioneers Holding Co.	12.18	2,445

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,638.41	62.43	0.7%	3.3%	8.0%
Market Cap (EGP Mn)	395,514	(375)	(0.1%)	1.8%	3.9%

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)	66	3.01	4.8%	75	145
Value Traded (EGP Mn)	336	(23.6)	(6.6%)	440	521
No. of Trades	10,650	(308)	(2.8%)	13,356	16,907

Market Breadth	▲ 29 ▼ 23 = 8
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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
Medinet Nasr Housing	36.27	16,549	21.1%
El Ezz Steel Rebars	16.64	35,508	19.2%
Heliopolis Housing	68.12	10,798	19.1%
Suez Cement Co.	42.00	1,198	17.5%
T M G Holding	11.45	144,698	16.8%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	13.41	10,297.9	(31.0%)
Asec Company for Mining - Ascom	9.50	1,636.9	(19.5%)
Egyptian Co. for Mobile Services (MobiNil)	144.50	254.6	(15.7%)
Al Ezz Dekheila Steel Co. Alexandria	500.00	29.8	(14.0%)
Misr Beni Suef Cement	40.50	410.6	(13.8%)

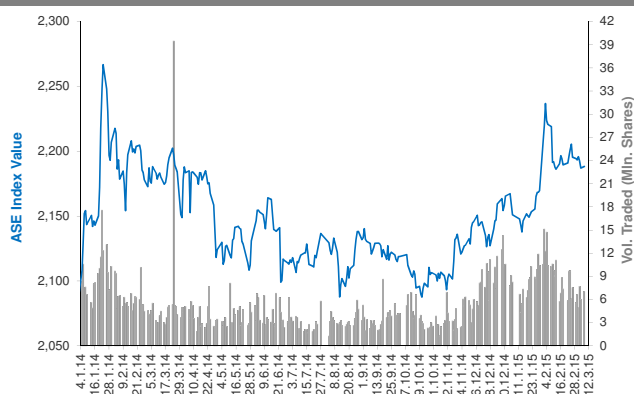
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.16	908,053	(9.38%)
Citadel Capital	2.97	414,927	3.48%
Egyptian Resorts Co.	1.25	343,189	2.46%
Global Telecom Hldg. (Orascom Telecom)	3.98	313,970	0.25%
Palm Hills Developments	4.16	224,842	1.22%

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

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

March 9, 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>13,808</b>	<b>(0.1%)</b>	<b>14.8</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,601</b>	<b>0.0%</b>	<b>10.7</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>95</b>	<b>(1.1%)</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>198</b>	<b>(1.6%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>317</b>	<b>(0.8%)</b>	<b>NM</b>	<b>0.8</b>	<b>0.4%</b>
<b>Educational Services</b>	<b>338</b>	<b>0.4%</b>	<b>12.7</b>	<b>2.2</b>	<b>4.0%</b>
<b>Hotels and Tourism</b>	<b>151</b>	<b>(0.9%)</b>	<b>25.8</b>	<b>0.7</b>	<b>3.7%</b>
<b>Transportation</b>	<b>107</b>	<b>(4.4%)</b>	<b>33.3</b>	<b>0.9</b>	<b>2.4%</b>
<b>Technology &amp; Commun.</b>	<b>839</b>	<b>(1.5%)</b>	<b>16.8</b>	<b>2.3</b>	<b>9.8%</b>
<b>Media</b>	<b>19</b>	<b>(0.8%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>675</b>	<b>0.8%</b>	<b>32.1</b>	<b>2.9</b>	<b>2.7%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>101</b>	<b>0.7%</b>	<b>55.3</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>302</b>	<b>(8.4%)</b>	<b>9.6</b>	<b>2.7</b>	<b>7.6%</b>
<b>Mining &amp; Extraction Industries</b>	<b>654</b>	<b>0.9%</b>	<b>NM</b>	<b>0.7</b>	<b>3.3%</b>
<b>Engineering &amp; Construction</b>	<b>108</b>	<b>0.3%</b>	<b>37.9</b>	<b>1.6</b>	<b>1.2%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>79</b>	<b>1.1%</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>3,896</b>	<b>7.8</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>825</b>	<b>16.0</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>534</b>	<b>11.8</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>499</b>	<b>NM</b>	<b>0.2%</b>
<b>6-BANK OF JORDAN</b>	<b>440</b>	<b>10.8</b>	<b>12.9%</b>
<b>7-JOR KUWAIT BANK</b>	<b>400</b>	<b>8.4</b>	<b>11.7%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>399</b>	<b>9.8</b>	<b>15.4%</b>
<b>9-JOR PETROL M REF</b>	<b>375</b>	<b>13.3</b>	<b>22.6%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>312</b>	<b>20.6</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>10,024</b>	<b>11.56</b>	<b>7.7%</b>
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\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

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

Best Return Performers	Price (JD)	Daily Return
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.68</b>	<b>5.0%</b>
<b>JORDAN DAIRY</b>	<b>2.53</b>	<b>5.0%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.29</b>	<b>3.6%</b>
<b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>	<b>0.62</b>	<b>3.3%</b>
<b>ARAB JORDAN INVESTMENT BANK</b>	<b>2.08</b>	<b>3.0%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>AMAD INVESTMENT &amp; REAL ESTATE DEVELOPMENT</b>	<b>1.42</b>	<b>(6.6%)</b>
<b>ALSHAMEKHA FOR REAL ESTATE &amp; FINANCIAL INV.</b>	<b>1.54</b>	<b>(4.9%)</b>
<b>THE ISLAMIC INSURANCE</b>	<b>1.36</b>	<b>(4.9%)</b>
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.20</b>	<b>(4.8%)</b>
<b>SALAM INTERNATIONL TRANSPORT &amp; TRADING</b>	<b>0.49</b>	<b>(3.9%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.50</b>	<b>1,475</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.31</b>	<b>1,417</b>
<b>EL-ZAY READY WEAR MANUFACTURING</b>	<b>0.33</b>	<b>844</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.29</b>	<b>718</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.41</b>	<b>443</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>2,188.32</b>	<b>1.27</b>	<b>0.1%</b>	<b>(0.3%)</b>	<b>1.1%</b>
<b>Market Cap (JD Mn)</b>	<b>13,807.53</b>	<b>13.40</b>	<b>0.1%</b>	<b>(0.1%)</b>	<b>(0.7%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.6%</b>	<b>8.1%</b>	<b>7.6%</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>7,028</b>	<b>1,014</b>	<b>16.9%</b>	<b>8,760</b>	<b>7,111</b>
<b>Value Traded (JD '000)</b>	<b>6,404</b>	<b>363</b>	<b>6.0%</b>	<b>8,305</b>	<b>8,990</b>
<b>No. of Trades</b>	<b>1,869</b>	<b>(667)</b>	<b>(26.3%)</b>	<b>2,962</b>	<b>3,326</b>

<b>Market Breadth</b>	<b>▲ 21</b>	<b>▼ 32</b>	<b>= 66</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.29</b>	<b>29,748.2</b>	<b>61.1%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.31</b>	<b>88,731.9</b>	<b>59.8%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.83</b>	<b>21,221.1</b>	<b>43.1%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>5.00</b>	<b>3,329.6</b>	<b>40.4%</b>
<b>JORDAN DAIRY</b>	<b>2.53</b>	<b>2.9</b>	<b>25.2%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.01</b>	<b>2.3</b>	<b>(49.0%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.68</b>	<b>88.3</b>	<b>(33.1%)</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.86</b>	<b>2.9</b>	<b>(30.6%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.51</b>	<b>2,465.7</b>	<b>(22.7%)</b>
<b>NUTRIDAR</b>	<b>0.56</b>	<b>0.6</b>	<b>(20.0%)</b>

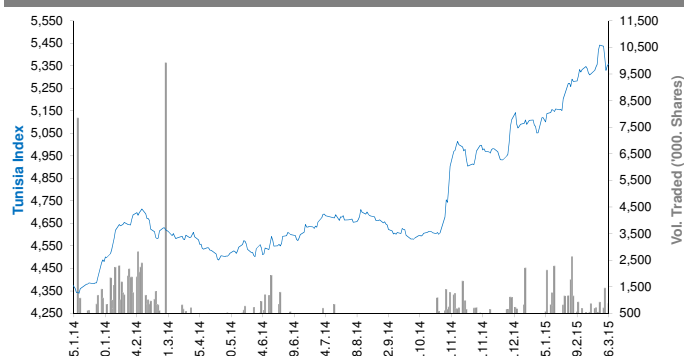
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.31</b>	<b>88,732</b>	<b>59.8%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.66</b>	<b>53,541</b>	<b>(9.6%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.50</b>	<b>38,193</b>	<b>2.0%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.29</b>	<b>29,748</b>	<b>61.1%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.83</b>	<b>21,221</b>	<b>43.1%</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

March 9, 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>17,072</b>	<b>(1.4%)</b>	<b>20.81</b>	<b>1.95</b>	<b>2.2%</b>
<b>Banking</b>	<b>6,647</b>	<b>(0.4%)</b>	<b>14.57</b>	<b>1.45</b>	<b>2.2%</b>
<b>Insurance</b>	<b>756</b>	<b>0.0%</b>	<b>18.49</b>	<b>1.50</b>	<b>0.8%</b>
<b>Leasing</b>	<b>510</b>	<b>0.3%</b>	<b>11.88</b>	<b>1.19</b>	<b>3.6%</b>
<b>Financial Services</b>	<b>1,364</b>	<b>2.8%</b>	<b>16.57</b>	<b>2.16</b>	<b>2.5%</b>
<b>Industrial</b>	<b>1,254</b>	<b>1.9%</b>	<b>14.32</b>	<b>2.57</b>	<b>2.6%</b>
<b>Chemical Industry</b>	<b>725</b>	<b>(0.4%)</b>	<b>43.64</b>	<b>2.19</b>	<b>4.2%</b>
<b>Food &amp; Beverage</b>	<b>3,490</b>	<b>(7.4%)</b>	<b>25.48</b>	<b>5.33</b>	<b>1.4%</b>
<b>Retailing</b>	<b>1,441</b>	<b>(0.6%)</b>	<b>NM</b>	<b>4.15</b>	<b>3.1%</b>
<b>Others</b>	<b>885</b>	<b>0.6%</b>	<b>NM</b>	<b>1.09</b>	<b>1.2%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Société Frigorifique et Brasserie de Tunis</b>	<b>2,457</b>	<b>21.90</b>	<b>22.0%</b>
<b>2-Banque de Tunisie</b>	<b>1,642</b>	<b>21.93</b>	<b>12.3%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,411</b>	<b>17.68</b>	<b>13.1%</b>
<b>4-Banque Attijari De Tunisie</b>	<b>1,097</b>	<b>13.27</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>953</b>	<b>38.10</b>	<b>24.5%</b>
<b>7-Amen Bank</b>	<b>583</b>	<b>5.49</b>	<b>17.3%</b>
<b>8-Union Bancaire pour le Commerce et</b>	<b>504</b>	<b>61.67</b>	<b>3.1%</b>
<b>9-Arab Tunisian Bank</b>	<b>483</b>	<b>10.06</b>	<b>9.8%</b>
<b>10-Société d'Articles Hygiéniques</b>	<b>425</b>	<b>29.70</b>	<b>13.4%</b>

**Subtotal** **10,545** **17.05** **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>SOPAT</b>	<b>3.28</b>	<b>5.8%</b>
<b>Société d'Articles Hygiéniques</b>	<b>12.19</b>	<b>3.0%</b>
<b>TelNet Holding</b>	<b>5.15</b>	<b>3.0%</b>
<b>Banque Nationale Agricole</b>	<b>9.06</b>	<b>3.0%</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.79</b>	<b>3.0%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>TUNISAIR</b>	<b>1.06</b>	<b>(5.4%)</b>
<b>Société Essoukna</b>	<b>5.21</b>	<b>(2.1%)</b>
<b>SOTIPAPIER</b>	<b>4.90</b>	<b>(2.0%)</b>
<b>Société Générale Industrielle de Filtration</b>	<b>3.20</b>	<b>(1.8%)</b>
<b>Société Magasin Général</b>	<b>29.49</b>	<b>(1.7%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>SOPAT</b>	<b>3.28</b>	<b>349,311</b>
<b>Société Moderne de Céramique</b>	<b>2.84</b>	<b>92,881</b>
<b>TUNISAIR</b>	<b>1.06</b>	<b>49,267</b>
<b>TelNet Holding</b>	<b>5.15</b>	<b>35,513</b>
<b>Société d'Articles Hygiéniques</b>	<b>12.19</b>	<b>31,771</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>5,358.36</b>	<b>8.58</b>	<b>0.2%</b>	<b>(1.5%)</b>	<b>5.3%</b>
<b>Market Cap (DT Mln)</b>	<b>17,072</b>	<b>26.06</b>	<b>0.2%</b>	<b>(1.4%)</b>	<b>5.4%</b>

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>872</b>	<b>500.2</b>	<b>134.6%</b>	<b>758</b>	<b>1,382</b>
<b>Value Traded ('000 DT)</b>	<b>5,525</b>	<b>2,125</b>	<b>62.5%</b>	<b>7,051</b>	<b>8,486</b>
<b>No. of Trades</b>	<b>1,748</b>	<b>136</b>	<b>8.4%</b>	<b>1,635</b>	<b>2,430</b>

Market Breadth	▲ 27	▼ 18	= 19
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Banque de l'Habitat</b>	<b>12.50</b>	<b>1,798.6</b>	<b>22.0%</b>
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>11.18</b>	<b>115.0</b>	<b>21.7%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>27.30</b>	<b>3,926.4</b>	<b>21.3%</b>
<b>Banque Nationale Agricole</b>	<b>9.06</b>	<b>466.9</b>	<b>19.2%</b>
<b>Société d'Articles Hygiéniques</b>	<b>12.19</b>	<b>2,804.9</b>	<b>16.4%</b>

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Best Lease</b>	<b>1.68</b>	<b>53.228</b>	<b>(19.6%)</b>
<b>Société Tunisienne de Réassurance</b>	<b>8.00</b>	<b>560.7</b>	<b>(19.6%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>2.79</b>	<b>226.4</b>	<b>(19.1%)</b>
<b>Assurances Salim</b>	<b>21.50</b>	<b>21.9</b>	<b>(18.3%)</b>
<b>Société Essoukna</b>	<b>5.21</b>	<b>76.7</b>	<b>(17.2%)</b>

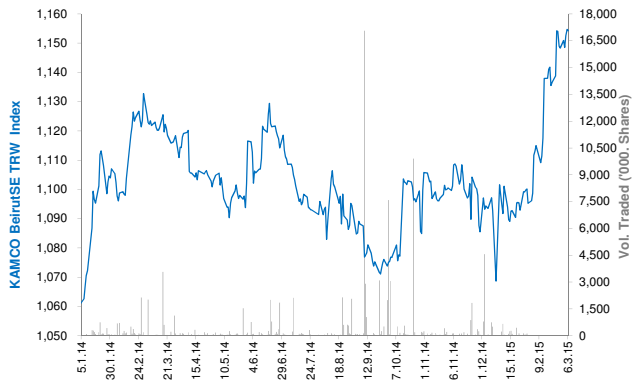
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Moderne de Céramique</b>	<b>2.84</b>	<b>5,973.4</b>	<b>13.1%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>27.30</b>	<b>3,926.4</b>	<b>21.3%</b>
<b>Société d'Articles Hygiéniques</b>	<b>12.19</b>	<b>2,804.9</b>	<b>16.4%</b>
<b>Banque de l'Habitat</b>	<b>12.50</b>	<b>1,798.6</b>	<b>22.0%</b>
<b>Banque de Tunisie</b>	<b>10.95</b>	<b>1,651.6</b>	<b>3.8%</b>

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

## Beirut Stock Exchange Daily Report

March 9, 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>11,836</b>	<b>0.5%</b>	<b>8.88</b>	<b>1.01</b>	<b>3.8%</b>
<b>Banking</b>	<b>9,616</b>	<b>0.3%</b>	<b>8.50</b>	<b>1.00</b>	<b>4.5%</b>
<b>Industrial</b>	<b>322</b>	<b>0.0%</b>	<b>12.77</b>	<b>1.40</b>	<b>5.0%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,882</b>	<b>1.7%</b>	<b>10.30</b>	<b>1.01</b>	<b>0.0%</b>

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

### Market Breadth



### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,698	11.74	11.3%
2- BLOM Bank	1,967	8.41	15.0%
3- Solidere A	1,144	6.26	9.8%
4- Byblos Bank	961	6.46	9.3%
5- Bank Audi GDR	839	-	-
6- BLOM Bank GDR	739	-	-
7- Solidere B	738	4.04	9.8%
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	293	13.42	10.2%
10- Byblos Bank Preferred 2009	204	-	-
<b>Subtotal</b>	<b>9,894</b>	<b>7.56</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
No Gainers		

Worst Return Performers	Price (USD)	Daily Return
Solidere B	11.36	(0.6%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere A	11.44	3,256
Solidere B	11.36	1,851
BLOM Bank	9.15	1,100

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,154.25	(0.44)	(0.0%)	0.5%	5.6%
Market Cap (USD Mn)	11,835.791	(4.55)	(0.0%)	0.5%	5.5%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	6.21	(30)	(82.9%)	571	662
Value Traded ('000s USD)	68.10	(260)	(79.3%)	4,019	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.75	19,172,582	12.5%
Bank Audi GDR	7.22	404,365	10.2%
Byblos Bank	1.70	2,522,196	5.0%
BLOM Bank	9.15	519,317	4.0%
BEMO Bank	1.79	123,374	2.3%

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

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.75	19,172,582	12.5%
Byblos Bank	1.70	2,522,196	5.0%
Solidere A	11.44	723,359	0.8%
BLOM Bank	9.15	519,317	4.0%
Bank Of Beirut	18.40	415,087	0.0%

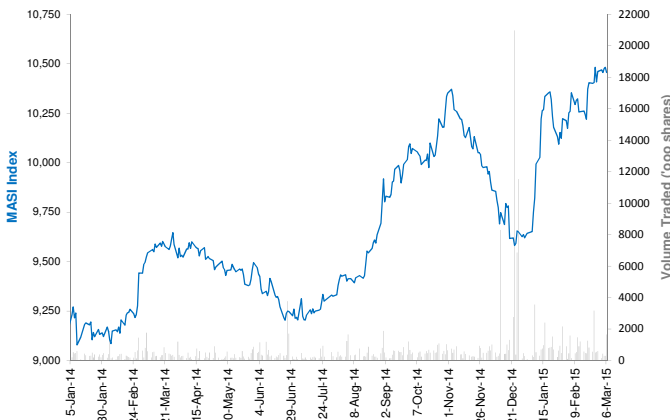
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

March 9, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 17 ▼ 19 = 5

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	117,359	21.2	36.1%
2-Attijariwafa Bank	76,674	18.5	12.5%
3-Banque Marocaine Du Commerce Exterieur	41,994	34.1	8.3%
4-Banque Centrale Populaire	41,208	22.0	6.7%
5-Ciments Du Maroc	16,991	21.0	13.1%
6-Wafa Assurances	14,441	18.5	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	10,175	6.0	15.5%
9-Holcim Maroc	9,721	25.8	11.4%
10-Credit Immobilier Et Hotelier	9,314	18.1	11.3%
<b>Subtotal</b>	<b>351,223</b>	<b>20.28</b>	<b>13.9%</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
Nexans Maroc	200.00	8.7%
Les Eaux Minerales d Oulmes	946.50	6.0%
Societe Metallurgique D'Imiter	2,900.00	4.8%
Salafin	650.00	4.8%
Credit Du Maroc	550.00	3.6%

Worst Return Performers	Price (MAD)	Daily Return
Fenie Brossette	202.10	(6.0%)
Label Vie	1,080.00	(5.7%)
Societe Nationale de Siderurgie	1,011.00	(5.5%)
Banque Marocaine Due Commerce Et De L'Industries	659.00	(5.5%)
Med Paper	21.11	(4.5%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	133.50	1,303,142
Banque Centrale Populaire	238.00	191,231
Douja Prom Addoha	32.30	64,471
Attijariwafa Bank	381.00	21,040
Miniere Touissit	1,156.00	19,674

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>468,808</b>	<b>0.2%</b>	<b>19.3</b>	<b>2.5</b>	<b>3.6%</b>
Banking	183,014	0.8%	21.1	2.0	2.3%
Beverages	1,874	(0.4%)	23.6	3.6	2.6%
Chemicals	511	0.0%	NM	1.0	0.0%
Construction & Bldg. Material	64,196	(1.1%)	24.0	3.8	3.4%
Distributors	8,791	(0.0%)	28.1	2.4	2.5%
Electrical & Electronic Equipment	449	5.8%	45.0	0.7	6.0%
Electricity	1,124	0.6%	2.8	0.2	0.0%
Food Producers & Processors	3,654	(1.2%)	4.8	0.7	14.6%
Holding Companies	2,681	(1.8%)	23.1	2.0	4.0%
Insurance	23,701	(1.3%)	20.8	3.4	1.8%
Investment & other Finance	3,978	1.8%	14.6	1.8	6.9%
Leisures & Hotel	1,697	(0.8%)	NM	1.8	0.0%
Materials, Software & Computer	779	2.3%	14.0	1.1	5.0%
Mining	15,509	0.6%	12.2	2.6	7.3%
Oil & Gas	10,525	(3.0%)	NM	1.3	0.0%
Real Estate	25,136	0.4%	9.6	1.2	4.6%
Telecommunications	117,359	0.6%	21.2	7.7	5.5%
Transport	432	2.3%	12.3	1.6	7.1%
Utilities	3,344	0.0%	11.3	2.0	5.4%
Forestry & Paper	55	(11.7%)	NM	0.9	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,456.47	(25.9)	(0.2%)	(0.0%)	8.7%
MADEX Index	8,581.10	(20.2)	(0.2%)	0.0%	9.4%
Market Cap (MAD Mn)	468,808	(0.5)	(0.1%)	0.2%	8.6%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.8%	9.9%	9.9%
MADEX Index	9.9%	8.0%	8.6%	9.1%	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)	1,659.75	1,159.50	231.8%	861	516
Value Traded (MAD Mn)	138.43	93.45	207.8%	61	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	488.00	9,395	31.1%
Ciments Du Maroc	1,177.00	127,884	25.2%
Holcim Maroc	2,309.00	81,495	21.3%
Afrikaia Gaz	2,300.00	1,703	21.1%
TAQA MOROCCO	503.00	296,655	18.4%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	129.50	498,970	(53.4%)
Med Paper	21.11	127,869	(24.1%)
Risma	215.25	16,285	(20.0%)
Label Vie	1,080.00	96,373	(19.0%)
Douja Prom Addoha	32.30	15,413,390	(14.1%)

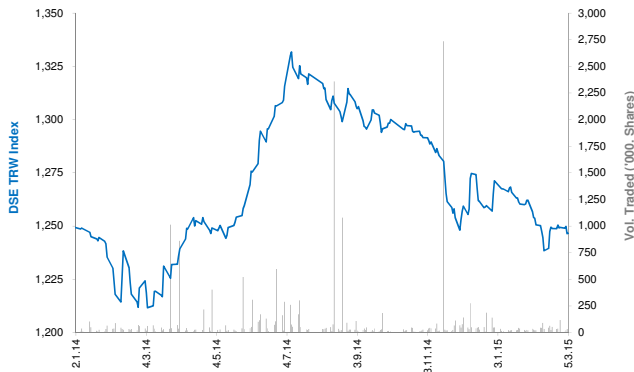
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	32.30	15,413	(14.1%)
Itissalat Al-Maghrib	133.50	7,409	17.3%
Comp Suc Maroc Et De Raff	182.50	4,263	9.3%
Compagnie d'Assurances et de Reassurances ATLANTA	73.00	3,221	11.8%
Banque Centrale Populaire	238.00	1,771	11.6%

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

## Damascus Securities Exchange Daily Report

March 9, 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>129,843</b>	<b>(0.2%)</b>	<b>6.7</b>	<b>1.1</b>	<b>1.0%</b>
<b>Banking</b>	<b>116,055</b>	<b>(0.2%)</b>	<b>6.43</b>	<b>1.07</b>	<b>0.0%</b>
<b>Services</b>	<b>1,500</b>	<b>0.0%</b>	<b>NM</b>	<b>2.91</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,555</b>	<b>0.0%</b>	<b>6.69</b>	<b>1.55</b>	<b>0.0%</b>
<b>Insurance</b>	<b>8,194</b>	<b>0.0%</b>	<b>8.75</b>	<b>1.00</b>	<b>16.5%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲ 1 ▼ 0 = 23

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,989	9.1	22.0%
2- Qatar National Bank - Syria	16,098	1.9	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,301	8.3	15.9%
5- Bank Of Syria And Overseas	9,160	54.3	2.9%
6- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
7- Syria International Islamic Bank	8,700	44.9	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,131	2.3	34.2%
10- Cham Bank	4,796	2.0	31.2%

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

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

Best Return Performers	Price (SRY)	Daily Return
Al Baraka Bank - Syria	122.61	0.3%

Worst Return Performers	Price (SRY)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Al Baraka Bank - Syria	122.61	3,555
Qatar National Bank Syria	107.32	1,840
Syria International Islamic Bank	102.36	1,265
Bank Of Syria And Overseas	229.00	114
Fransabank Syria	93.00	4

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,246.58</b>	<b>0.17</b>	<b>0.0%</b>	<b>(0.2%)</b>	<b>(1.9%)</b>
<b>Market Cap (SRY Mn)</b>	<b>129,843</b>	<b>18</b>	<b>0.0%</b>	<b>(0.2%)</b>	<b>(1.9%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.3%</b>	<b>10.8%</b>	<b>9.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>6,778</b>	<b>(26,011)</b>	<b>(79.3%)</b>	<b>32,558</b>	<b>2,339</b>
<b>Value Traded ('000 SRY)</b>	<b>787</b>	<b>(4,148)</b>	<b>(84.0%)</b>	<b>4,843</b>	<b>4,919</b>
<b>No. of Trades</b>	<b>13</b>	<b>(20.0)</b>	<b>(60.6%)</b>	<b>29</b>	<b>40</b>

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

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

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	107.32	206,187	(10.4%)
Cham Bank	95.91	142,472	(8.0%)
Syria International Islamic Bank	102.36	223,334	(6.7%)
Fransabank Syria	93.00	12,147	(3.1%)
Al Baraka Bank - Syria	122.61	186,127	(2.6%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Syria International Islamic Bank	102.36	223,334	(6.7%)
Qatar National Bank Syria	107.32	206,187	(10.4%)
Al Baraka Bank - Syria	122.61	186,127	(2.6%)
Cham Bank	95.91	142,472	(8.0%)
Arab Bank- Syria	184.18	106,417	1.2%

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



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