

## MENA Markets Daily Report

August 20, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,167.91	(0.4%)	(5.6%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	409.30	(0.8%)	(6.7%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KSE - 15 Index	▼	983.72	(0.9%)	(7.2%)	(0.8%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	7,991.28	(2.5%)	(4.1%)	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▲	3,833.30	0.1%	1.6%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,574.98	0.8%	1.0%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	11,635.04	(0.3%)	(5.3%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,325.56	(0.2%)	(7.1%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	6,152.30	(0.6%)	(3.0%)	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	7,240.77	(2.1%)	(18.9%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,140.82	0.0%	(1.1%)	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,108.51	0.0%	1.4%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▼	5,517.83	(0.3%)	8.4%	16.2%
Syria ..... 14	Morocco	MASI	▲	9,497.82	0.0%	(1.3%)	5.6%
	Syria	DSE Weighted Index	▼	1,206.70	(0.0%)	(5.1%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,794.11	1.2%	16.8%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	794.19	(1.9%)	0.4%	(45.2%)
	India	SENSEX	▲	27,931.64	0.4%	1.3%	29.9%
	Brazil	BOVESPA Stock Index	▼	46,588.39	(1.8%)	(6.8%)	(2.9%)
	Mexico	BOLSA Index	▼	43,473.74	(0.9%)	0.8%	1.0%
	Korea	KOSPI Index	▼	1,939.38	(0.9%)	0.6%	(4.8%)
	Taiwan	TAIEX Index	▼	8,021.84	(1.9%)	(13.7%)	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,726.01	(1.0%)	1.0%	2.9%
	Asia	MSCI Asia Pacific	▼	136.00	(0.7%)	(1.4%)	(2.5%)
	Europe	DJ Stoxx 600	▼	381.31	(1.8%)	11.3%	4.4%
	Europe	FTSEurofirst 300	▼	1,506.63	(1.9%)	10.1%	4.0%
	Emerging Markets	MSCI EM Index	▼	840.51	(0.9%)	(12.1%)	(4.6%)
	U.S.A	S&P 500	▼	2,079.61	(0.8%)	1.0%	11.4%
	U.S.A	DJIA	▼	17,348.73	(0.9%)	(2.7%)	7.5%
	U.S.A	NASDAQ Composite	▼	5,019.05	(0.8%)	6.0%	13.4%
	UK	FTSE 100	▼	6,403.45	(1.9%)	(2.5%)	(2.7%)
	Germany	DAX	▼	10,682.15	(2.1%)	8.9%	2.7%
	Japan	NIKKEI 225	▼	20,222.63	(1.6%)	15.2%	7.1%
	Hong Kong	HANG SENG INDEX	▼	23,167.85	(1.3%)	(3.1%)	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	45.77	(0.4%)	(12.0%)	(49.6%)
	Oil	Brent	▼	47.16	(3.4%)	(26.9%)	(45.6%)
	Oil	Kuwait	▲	46.97	0.0%	(10.8%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.72	0.4%	(10.1%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,129.07	1.1%	(4.2%)	(1.4%)

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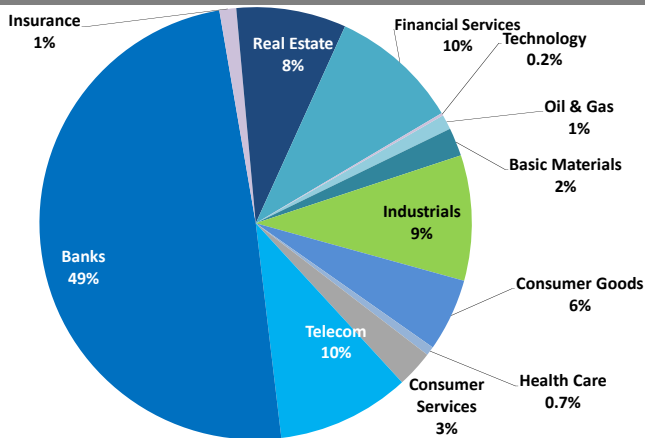
<http://www.kamconline.com>

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

Source: Bloomberg & KAMCO Research

# Kuwait Market Daily Report

### 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	4,183.0	15.2	10.5%
2- Kuwait Finance House	2,859.0	21.9	7.7%
3- Zain	1,728.6	9.6	11.8%
4- Ahli United Bank - Bahrain	1,348.9	9.6	14.6%
5- Kuwait Food Co. (Americana)	1,061.3	20.7	13.6%
6- Kuwait Projects Co.	972.6	20.4	10.0%
7- Commercial Bank of Kuwait	875.4	17.5	8.9%
8- Boubyan Bank	856.2	28.6	10.2%
9- Ahli United Bank - Kuwait	850.4	16.9	15.2%
10- Burgan Bank	840.2	13.5	9.9%
<b>Total</b>	<b>15,576</b>	<b>15.33</b>	<b>10.7%</b>

\*: ROE is calculated based on TTM 1Q-2015 net profit & shareholders' equity as of 31-March-15

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Qurain Holding Co.	0.010	0.001	11.1%
Zima Holding Co.	0.090	0.005	5.9%
Heavy Engineering Ind. & Shipbuilding Co.	0.146	0.006	4.3%
Real Estate Trade Centers Co.	0.027	0.001	3.9%
Arabi Holding Group Co.	0.100	0.003	3.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
National Industries Co. For Building Materials	0.214	(0.018)	(7.8%)
Kuwait Building Materials Manufacturing Co.	0.340	(0.025)	(6.8%)
Yiaco Medical Co.	0.140	(0.010)	(6.7%)
Automated Systems Co.	0.365	(0.025)	(6.4%)
Al Rai Media Group Co.	0.180	(0.010)	(5.3%)

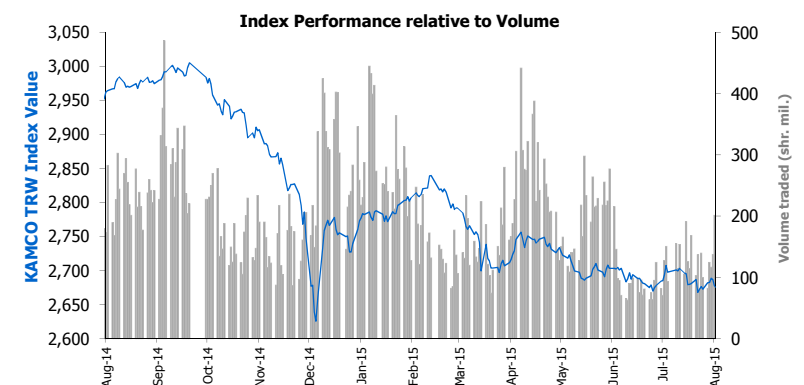
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al Dar National Real Estate Co.	0.040	0.001	40,221,091
Nafais Holding Co.	0.116	(0.002)	5,749,319
Manazel Holding Co.	0.043	0.001	3,619,228
Agility	0.630	(0.010)	3,369,928
Abyaar Real Estate Development Co.	0.029	0.000	3,329,533

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>28,047.7</b>	<b>▼</b>	<b>(0.7%)</b>	<b>(2.1%)</b>	<b>(5.6%)</b>
Oil & Gas	315.5	▼	(1.0%)	(2.9%)	(19.4%)
Basic Materials	595.1	▼	(0.1%)	(1.4%)	(8.3%)
Industrials	2,629.1	▼	(0.8%)	0.2%	(3.7%)
Consumer Goods	1,528.2	=	0.0%	(3.2%)	25.5%
Health Care	187.9	▼	(1.0%)	(1.1%)	2.2%
Consumer Services	770.9	▲	0.1%	0.3%	(0.8%)
Telecommunications	2,790.4	▼	(0.7%)	(3.5%)	(16.6%)
Banks	13,800.3	▼	(1.2%)	(2.3%)	(5.4%)
Insurance	351.5	=	0.0%	1.3%	(1.5%)
Real Estate	2,306.6	▲	0.2%	(2.5%)	(3.6%)
Financial Services	2,718.9	▼	(0.1%)	(2.1%)	(9.8%)
Technology	53.2	▼	(2.3%)	(2.6%)	(5.5%)

Market Breadth	▲	28	▼	47	=	117
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KSE Price Index	6,167.91	(26.8)	(0.4%)	(1.4%)	(5.6%)	
KSE Weighted Index	409.30	(3.1)	(0.8%)	(2.3%)	(6.7%)	
Kuwait 15 Index	983.72	(9.3)	(0.9%)	(3.1%)	(7.2%)	
Market Cap (KWD Mn)	28,048	(210.3)	(0.7%)	(2.1%)	(5.6%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	97.7	18.6	23.5%	183.0	215.0
Value Traded (KWD Mn)	11.3	2.6	29.5%	17.5	25.2
No. of Trades	2,434	188.0	8.4%	4,161	4,655

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	7.3%	9.4%	10.4%	9.8%	9.6%
KSE Weighted Index	8.1%	9.6%	8.9%	8.6%	9.8%

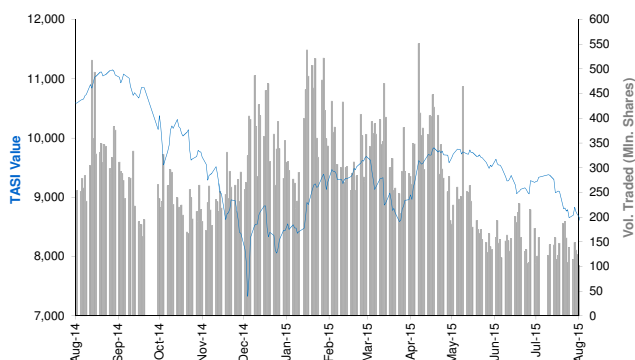
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Agility	0.630	(0.010)	2,156,612
Al Dar National Real Estate Co.	0.040	0.001	1,600,945
Kuwait Finance House	0.600	(0.010)	1,524,462
kuwait Telecommunication Co.	0.860	(0.020)	1,221,552
Nafais Holding Co.	0.116	(0.002)	682,301

## Saudi Tadawul Daily Report

August 20, 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	268,710	12.8	12.6%
2- Saudi Telecom	123,720	11.1	18.4%
3- National Commercial Bank	114,920	13.2	18.3%
4- Al-Rajhi Bank	97,630	14.7	15.8%
5- Kingdom Holding Co.	69,782	79.1	2.9%
6- Saudi Electricity Co.	68,874	26.7	4.5%
7- Jabal Omar Development Company	57,353	NM	0.0%
8- AL-Marai Co.	55,056	32.2	15.4%
9- Samba Financial Group	50,840	10.1	13.0%
10- SABB	47,805	11.1	16.5%

Subtotal 954,690 15.42 12.6%

\* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Dairy & Foodstuff Co.	142.26	1.1%	3,764
Aldrees Petroleum & Transport Co.	57.42	0.9%	19,604
SABB	31.87	0.9%	6,662
Riyad Bank	15.20	0.5%	18,962
Saudi Basic Industries Corp	89.57	0.4%	606,899

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Takween Advanced Industries	43.20	(10.0%)	191,111
Anaam International Holding Grp.	22.50	(10.0%)	32,428
Electrical Industrial Company	38.39	(10.0%)	23,600
Saudi Enaya Cooperative Insurance Co.	18.86	(9.9%)	12,411
Trade Union Cooperative Ins. Co.	30.10	(9.9%)	10,815

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	18.75	(3.3%)	44,696
Dar Al Arkan Real Estate Dev. Co.	7.29	(6.4%)	15,442
Emaar The Economic City	10.47	(5.2%)	10,895
Saudi Kayan	8.98	(4.0%)	8,972
Saudi Basic Industries Corp	89.57	0.4%	6,752

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,800,138	(11.2%)	16.8	1.9	2.7%
Banks & Financial	516,794	(8.2%)	12.3	1.8	2.2%
Petrochemical Industries	418,413	(11.3%)	14.2	1.7	2.9%
Cement	77,261	(11.7%)	12.4	2.5	6.2%
Retail	85,320	(8.4%)	28.4	5.9	1.6%
Energy & Utilities	70,920	(9.6%)	25.8	1.2	4.2%
Agric. & Food Ind.	118,947	(7.1%)	23.6	4.1	2.3%
Telecom	149,208	(12.9%)	21.2	1.7	4.7%
Insurance	42,782	(18.3%)	57.5	2.5	0.4%
Multi-Inv.	75,828	(7.2%)	65.1	2.1	2.7%
Indust. Inv.	61,470	(19.2%)	19.8	1.5	1.7%
Bldg. & Const.	21,890	(19.3%)	39.1	2.0	3.2%
Real Estate Dev.	105,413	(17.0%)	38.8	1.9	0.7%
Transport	28,278	(23.2%)	15.4	2.1	2.2%
Media & Publishing	3,367	(11.9%)	NM	1.5	0.0%
Hotel & Tourism	24,246	(15.4%)	16.3	4.2	1.8%

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	7,991.28	(205.7)	(2.5%)	(12.2%)	(4.1%)
Market Cap (SAR Mn)	1,800,138	(37,625.5)	(2.0%)	(11.2%)	(0.9%)
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	19.9%	17.0%	16.0%	16.9%	16.7%
** Annualized Standard Deviation of Daily Returns					
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	219	4	1.6%	272	280
Value Traded (SAR Mn)	5,380	(51)	(0.9%)	7,410	8,539
No. of Trades	119,504	(7,362)	(5.8%)	131,416	143,353

Market Breadth 9 154 = 6

### 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
The Co for Cooperative Ins.	94.29	7,556	94,331	88.5%
Saudi Transport & Investment Co.	51.77	10,343	197,116	53.6%
BUPA Arabia for Cooperative Ins.	256.58	3,528	17,422	49.7%
Saudi Company for Hardware	100.01	5,037	38,379	43.2%
Al-Rajhi Co. for Cooperative Ins.	23.92	5,109	157,046	33.3%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	10.12	11,318	608,431	(54.1%)
SALAMA Cooperative Insurance Company	12.95	1,795	73,685	(52.2%)
Solidarity Saudi Takaful co.	9.95	7,050	369,257	(51.2%)
Saudi Arabian Cooperative Ins. Co.	17.04	3,870	108,221	(50.9%)
Alinma Tokio Marine Co.	18.25	3,000	64,158	(50.7%)

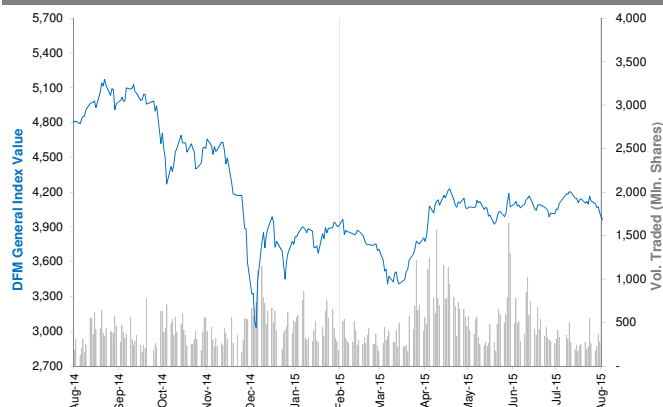
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	7.29	59,788	6,374,545	(10.4%)
Alinma Bank	18.75	108,122	4,769,934	(7.6%)
Saudi Kayan	8.98	25,280	2,073,628	(18.3%)
ZAIN KSA	10.01	18,863	2,000,985	(15.8%)
Emaar The Economic City	10.47	18,838	1,285,714	(12.1%)

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

## Dubai Financial Market Daily Report

August 20, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	53,688	9.3	12.5%
2- EMAAR Properties	50,906	13.2	10.8%
3- EMAAR MALLS GROUP	38,913	21.8	12.6%
4- Dubai Islamic Bank	28,467	9.9	15.7%
5- Emirates Integrated Telecom. (DU)	24,366	11.6	28.4%
6- Mashreq Bank	19,782	8.0	15.4%
7- DAMAC Properties Dubai	18,833	4.2	66.4%
8- Commercial Bank of Dubai	14,798	12.2	16.1%
9- Dubai Financial Market	13,760	22.5	7.8%
10- Arabtec Holding P.J.S.C.	9,054	NM	NM
<b>Subtotal</b>	<b>288,564</b>	<b>11.17</b>	<b>14.2%</b>

\* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Ektitab Holding Co.	0.500	4.0%	122,823
SHUAA Capital	0.553	2.4%	183,435
Dubai Islamic Ins.& Reins Co.(AMAN)	0.690	2.2%	67,136
Deyaar Development	0.747	2.2%	11,558,116
Dubai Financial Market	1.720	1.8%	4,956,340

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Dubai Refreshments Co.	18.900	(10.0%)	18,900
Takaful Emarat	1.630	(6.9%)	6,223
National General Cooling Co. (Tabreed)	1.310	(3.7%)	692,128
Al Salam Bank - Bahrain	1.260	(2.3%)	1,747,326
Gulf Finance House	0.671	(1.8%)	31,898,513

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.671	(1.8%)	47,438
Union Properties	1.040	0.0%	24,529
Arabtec Holding P.J.S.C.	2.060	0.0%	17,979
Deyaar Development	0.747	2.2%	15,578
Drake and Scull International	0.674	(1.6%)	14,194

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	361,372	(6.4%)	11.9	1.4	2.4%
Banking	133,521	(4.9%)	10.2	1.3	3.2%
Consumer Staples	10,264	(9.6%)	NM	1.3	0.8%
Investment & Financial	27,796	(10.5%)	12.9	1.2	3.7%
Insurance	5,930	(3.9%)	7.6	0.6	6.2%
Industrial	4,575	3.1%	36.3	0.6	2.0%
Real Estate & Construction	126,284	(7.5%)	NM	1.7	0.9%
Telecommunication	24,632	(1.0%)	11.7	3.0	3.7%
Transportation	25,608	(9.2%)	28.2	1.3	2.4%
Services	2,763	(11.2%)	2.6	0.4	1.3%

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	▲ 16 ▼ 12 = 32
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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	3,833.30	5.7	0.1%	(7.5%)	1.6%
Market Cap (AED Mn)	361,372	558	0.2%	(6.4%)	7.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	32.9%	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)	200	(99.9)	(33.3%)	464	759
Value Traded (AED Mn)	328	(171.1)	(34.2%)	735	1,758
No. of Trades	4,230	(1,671)	(28.3%)	7,102	10,701

### 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
Amlak Finance	2.080	11,394,701	5,105,542	103.9%
Takaful Emarat	1.630	187,072	142,792	103.8%
Al-Madina for Finance & Investment	0.706	222,613	410,950	95.6%
Dubai Parks And Resorts	1.150	4,827,703	4,797,053	57.5%
United Kaipara Dairies Co.	7.910	12	1	52.1%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Navigation Holding	0.430	651,385	1,755,481	(209.7%)
Int'l Financial Advisors Co.	0.524	3,293	6,483	(38.4%)
Arabtec Holding P.J.S.C.	2.060	15,598,693	5,606,725	(29.7%)
Ajman Bank	1.880	285,254	126,302	(29.5%)
Drake and Scull International	0.674	1,782,260	2,189,480	(24.7%)

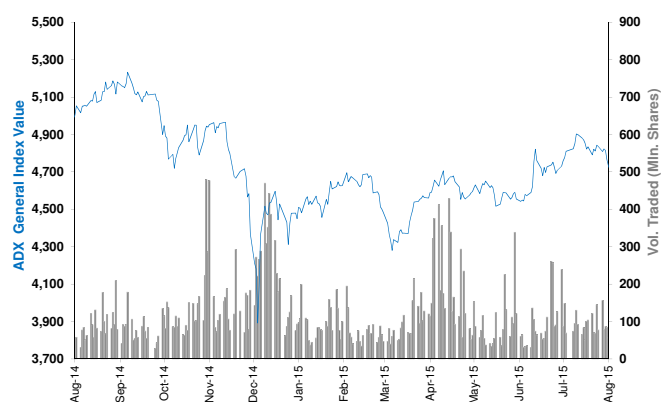
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.671	10,044,272	19,746,680	(10.2%)
Union Properties	1.040	8,849,007	7,174,020	(9.8%)
Arabtec Holding P.J.S.C.	2.060	15,598,693	5,606,725	(29.7%)
Amlak Finance	2.080	11,394,701	5,105,542	103.9%
Deyaar Development	0.747	4,103,088	4,988,964	(12.1%)

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

August 20, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	116,971	12.9	22.5%
2- First Gulf Bank	64,800	11.3	18.2%
3- National Bank Of Abu Dhabi	46,888	8.4	14.9%
4- Abu Dhabi Commercial Bank	45,101	10.4	17.1%
5- AL DAR Properties Co.	18,320	7.6	13.3%
6- Union National Bank	18,022	8.6	12.6%
7- Abu Dhabi Islamic Bank	14,550	8.1	12.7%
8- National Bank of Ras Al-Khaimah	11,801	8.0	19.8%
9- United Arab Bank	6,417	10.6	20.6%
10- National Bank of Fujairah	5,126	9.5	13.8%
<b>Subtotal</b>	<b>347,995</b>	<b>10.34</b>	<b>17.0%</b>

\* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Invest Bank	2.99	15.0%	1,250
Union National Bank	6.55	5.5%	468,635
Eshraq Properties Co.	0.70	4.5%	7,329,618
Sharjah Islamic Bank	1.68	3.1%	17,023
Ras Al Khaimah Ceramic Co.	3.39	1.8%	264,424

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Arkan Building Materials Co.	0.99	(10.0%)	1,485
National Marine Dredging Co.	5.25	(8.7%)	2,930
Abu Dhabi National Co. for Bldg. Materials	0.58	(3.3%)	9,280
Dana Gas	0.53	(1.9%)	4,323,767
Abu Dhabi Islamic Bank	4.85	(1.8%)	8,615,885

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	2.33	(0.4%)	16,233
Eshraq Properties Co.	0.70	4.5%	10,721
Dana Gas	0.53	(1.9%)	8,166
Abu Dhabi Islamic Bank	4.85	(1.8%)	4,254
Methaq Takaful Insurance Co.	1.07	0.0%	4,085

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	448,469	(4.9%)	8.3	1.4	4.2%
Banks	232,903	(5.3%)	9.8	1.5	4.6%
Inv. & Financial Services	4,757	(4.7%)	0.3	1.3	12.0%
Real Estate	21,167	(12.9%)	10.9	0.9	0.8%
Energy	7,544	(4.1%)	NM	0.5	3.8%
Consumer Staples	6,005	(0.3%)	18.6	2.0	1.4%
Industrial	12,435	0.6%	24.1	0.8	4.6%
Insurance	8,510	(5.0%)	NM	0.5	4.5%
Telecommunication	144,829	(4.1%)	13.2	2.3	3.8%
Services	10,318	0.7%	13.9	0.6	3.5%

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	▼	12	=	45
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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	4,574.98	35.13	0.8%	(5.4%)	1.0%
Market Cap (AED Mn)	448,469	2,081	0.5%	(4.9%)	(3.3%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.2%	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)	60	(74.6)	(55.3%)	108	280.4
Value Traded (AED Mn)	154	(133.9)	(46.5%)	224	719.2
No. of Trades	1,641	(780)	(32.2%)	1,797	3,955

### 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.	3.98	37,632	15,081	109.5%
Methaq Takaful Insurance Co.	1.07	441,609	449,833	46.6%
Fujairah Building Industrial Co.	1.90	674	476	40.9%
Gulf Medical Projects	2.80	1,186	458	40.0%
Emirates Telecom. Co.	13.45	3,955,747	322,996	35.1%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Ooredoo	84.65	3,905	37	(41.0%)
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
National Bank Of Abu Dhabi	9.90	1,041,315	88,910	(29.3%)
Abu Dhabi National Hotels	2.85	39,024	13,746	(28.8%)
Abu Dhabi National Insurance Co.	4.32	2,397	423	(28.6%)

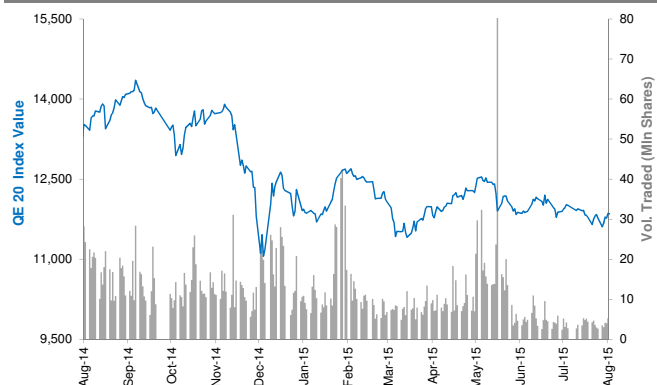
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.70	5,232,238	6,091,631	(2.8%)
Dana Gas	0.53	1,745,381	3,336,377	6.0%
AL DAR Properties Co.	2.33	7,780,497	2,946,438	(12.1%)
Ras Al Khaimah Properties	0.61	1,148,931	1,598,416	(17.6%)
Waha Capital Co.	2.36	1,594,992	565,918	(16.3%)

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

## Qatar Exchange Daily Report

August 20, 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>613,065</b>	<b>(2.0%)</b>	<b>13.5</b>	<b>2.1</b>	<b>4.2%</b>
<b>Banking &amp; Finance</b>	<b>246,318</b>	<b>(1.6%)</b>	<b>12.4</b>	<b>2.1</b>	<b>4.5%</b>
<b>Goods &amp; Consumer Services</b>	<b>27,545</b>	<b>(5.1%)</b>	<b>14.6</b>	<b>2.3</b>	<b>4.5%</b>
<b>Industrial</b>	<b>173,109</b>	<b>(2.5%)</b>	<b>17.5</b>	<b>3.1</b>	<b>4.3%</b>
<b>Insurance</b>	<b>25,042</b>	<b>(1.6%)</b>	<b>13.4</b>	<b>1.9</b>	<b>3.0%</b>
<b>Real Estate</b>	<b>77,990</b>	<b>1.5%</b>	<b>9.9</b>	<b>1.3</b>	<b>3.1%</b>
<b>Telecom</b>	<b>36,153</b>	<b>(7.6%)</b>	<b>19.6</b>	<b>1.4</b>	<b>4.0%</b>
<b>Transport</b>	<b>26,909</b>	<b>(1.3%)</b>	<b>12.7</b>	<b>1.6</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

### Market Breadth

▲ 9 ▼ 27 = 7

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
<b>1- Qatar National Bank</b>	<b>123,152</b>	<b>11.5</b>	<b>20.0%</b>
<b>2- Industries Qatar</b>	<b>80,465</b>	<b>14.1</b>	<b>18.8%</b>
<b>3- Ezdan Holding Group Co.</b>	<b>48,673</b>	<b>34.2</b>	<b>4.8%</b>
<b>4- Masraf Al Rayan</b>	<b>32,625</b>	<b>15.7</b>	<b>19.7%</b>
<b>5- Mesaieed Petrochemical Holding Co.</b>	<b>28,594</b>	<b>19.7</b>	<b>10.9%</b>
<b>6- Qatar Islamic Bank</b>	<b>26,229</b>	<b>15.7</b>	<b>14.0%</b>
<b>7- Ooredoo (formerly Q-Tel)</b>	<b>23,768</b>	<b>13.6</b>	<b>8.3%</b>
<b>8- Qatar Electricity &amp; Water Co.</b>	<b>23,672</b>	<b>15.0</b>	<b>25.4%</b>
<b>9- Commercial Bank of Qatar</b>	<b>19,075</b>	<b>10.6</b>	<b>12.6%</b>
<b>10- Barwa Real Estate Co.</b>	<b>18,678</b>	<b>3.2</b>	<b>32.1%</b>

**Subtotal** 424,931 11.09 18.9%

\* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Ezdan Holding Group Co.</b>	<b>18.35</b>	<b>0.8%</b>	14,245,586
<b>Doha Insurance Co.</b>	<b>25.30</b>	<b>0.8%</b>	52,680
<b>Doha Bank</b>	<b>52.60</b>	<b>0.6%</b>	3,490,200
<b>Al Khaleej Takaful Group</b>	<b>38.20</b>	<b>0.5%</b>	38,100
<b>Industries Qatar</b>	<b>133.00</b>	<b>0.3%</b>	20,721,704

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
<b>Qatar General Insurance &amp; Reins. Co.</b>	<b>53.60</b>	<b>(4.3%)</b>	13,132
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>21.60</b>	<b>(2.7%)</b>	401,909
<b>Islamic Holding Group</b>	<b>121.10</b>	<b>(2.0%)</b>	1,154,553
<b>Qatari German Co. for Medical Devices</b>	<b>14.85</b>	<b>(2.0%)</b>	105,201
<b>Qatar Fuel Co. (Woqod)</b>	<b>156.00</b>	<b>(1.9%)</b>	6,720,027

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
<b>Ezdan Holding Group Co.</b>	<b>18.35</b>	<b>0.8%</b>	<b>782,054</b>
<b>Vodafone Qatar</b>	<b>14.65</b>	<b>(1.1%)</b>	<b>747,638</b>
<b>The Commercial Bank of Qatar</b>	<b>58.40</b>	<b>(0.2%)</b>	<b>652,466</b>
<b>Masraf Al Rayan</b>	<b>43.50</b>	<b>(0.7%)</b>	<b>515,180</b>
<b>United Development Co.</b>	<b>24.92</b>	<b>(1.3%)</b>	<b>350,675</b>

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>11,635.04</b>	<b>(35.46)</b>	<b>(0.3%)</b>	<b>(1.3%)</b>	<b>(5.3%)</b>
<b>Market Cap (QAR Mn)</b>	<b>613,065</b>	<b>(2,266)</b>	<b>(0.4%)</b>	<b>(2.0%)</b>	<b>(9.4%)</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>16.2%</b>	<b>14.1%</b>	<b>14.2%</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
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<b>Volume ('000 Shares)</b>	<b>5,216</b>	<b>1,057</b>	<b>25.4%</b>	<b>10,171</b>	<b>19,597</b>
<b>Value Traded (QAR Mn)</b>	<b>239</b>	<b>49</b>	<b>25.5%</b>	<b>419</b>	<b>833</b>
<b>No. of Trades</b>	<b>3,577</b>	<b>256</b>	<b>7.7%</b>	<b>5,135</b>	<b>8,973</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>Qatari German Co. for Medical Devices</b>	<b>14.85</b>	719,338	46,582	<b>46.3%</b>
<b>Medicare Group</b>	<b>169.00</b>	789,611	5,102	<b>44.4%</b>
<b>Al Meera Consumer Goods Co.</b>	<b>265.00</b>	783,054	3,403	<b>32.5%</b>
<b>Gulf Warehousing Co.</b>	<b>73.40</b>	458,098	6,934	<b>30.1%</b>
<b>Doha Insurance Co.</b>	<b>25.30</b>	76,018	2,880	<b>29.6%</b>

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Ooredoo</b>	<b>74.20</b>	1,332,861	13,413	<b>(40.1%)</b>
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>21.60</b>	585,613	15,061	<b>(35.4%)</b>
<b>Gulf International Services</b>	<b>65.00</b>	5,363,535	60,514	<b>(33.1%)</b>
<b>Mesaieed Petrochemical Holding Co.</b>	<b>22.76</b>	864,372	32,315	<b>(22.8%)</b>
<b>Industries Qatar</b>	<b>133.00</b>	4,530,830.8	31,205.63	<b>(20.8%)</b>

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
<b>Ezdan Holding Group Co.</b>	<b>18.35</b>	6,218,918	<b>343,595</b>	23.0%
<b>Vodafone Qatar</b>	<b>14.65</b>	3,555,786	<b>205,676</b>	<b>(10.9%)</b>
<b>Barwa Real Estate Co.</b>	<b>48.00</b>	8,109,442	<b>169,469</b>	14.6%
<b>Mazaya Qatar R.E Development Co.</b>	<b>17.28</b>	1,635,643	<b>83,993</b>	<b>(5.3%)</b>
<b>Masraf Al Rayan</b>	<b>43.50</b>	3,875,619	<b>83,723</b>	<b>(1.6%)</b>

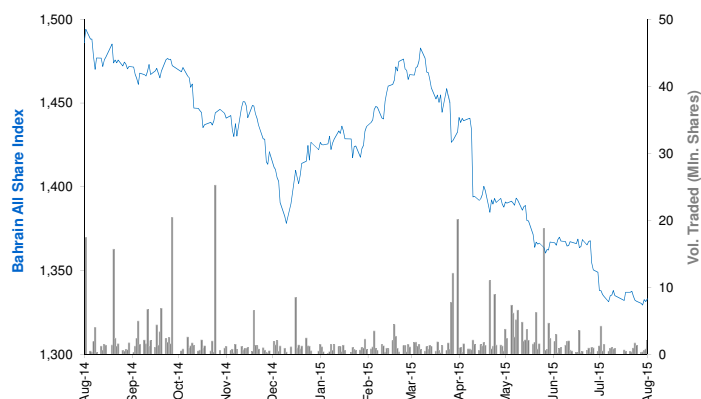
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

August 20, 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>7,806</b>	<b>(0.4%)</b>	<b>9.6</b>	<b>1.0</b>	<b>3.6%</b>
<b>Commercial Banks</b>	<b>3,429</b>	<b>(0.8%)</b>	<b>10.5</b>	<b>1.4</b>	<b>3.6%</b>
<b>Investment</b>	<b>2,234</b>	<b>0.6%</b>	<b>9.3</b>	<b>0.7</b>	<b>3.8%</b>
<b>Insurance</b>	<b>157</b>	<b>0.3%</b>	<b>12.1</b>	<b>0.8</b>	<b>4.4%</b>
<b>Service</b>	<b>1,072</b>	<b>0.5%</b>	<b>11.3</b>	<b>1.1</b>	<b>2.2%</b>
<b>Hotel &amp; Tourism</b>	<b>204</b>	<b>(1.7%)</b>	<b>11.5</b>	<b>1.0</b>	<b>1.6%</b>
<b>Industrial</b>	<b>710</b>	<b>(2.3%)</b>	<b>6.0</b>	<b>0.7</b>	<b>5.6%</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

▲	1	▼	5	=	34
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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,708</b>	<b>8.91</b>	<b>15.8%</b>
<b>2- National Bank of Bahrain</b>	<b>766</b>	<b>14.23</b>	<b>14.7%</b>
<b>3- Arab Banking Corp. (Price in USD)</b>	<b>733</b>	<b>6.50</b>	<b>7.9%</b>
<b>4- Aluminum Bahrain</b>	<b>690</b>	<b>5.92</b>	<b>12.5%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>552</b>	<b>12.36</b>	<b>8.7%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>463</b>	<b>9.09</b>	<b>14.7%</b>
<b>7- United Gulf Bank</b>	<b>325</b>	<b>NM</b>	<b>2.6%</b>
<b>8- Al Salam Bank</b>	<b>289</b>	<b>18.86</b>	<b>4.9%</b>
<b>9- Al Baraka Banking (Price in USD)</b>	<b>284</b>	<b>4.86</b>	<b>12.2%</b>
<b>10- Gulf Finance House (Price in USD)</b>	<b>256</b>	<b>52.48</b>	<b>1.8%</b>

**Subtotal** **6,067** **9.29** **10.9%**

\* ROE is based on TTM 1Q2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>TRAFCO</b>	<b>0.242</b>	<b>0.8%</b>	<b>16,297</b>

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>ITHMAR Bank (USD)</b>	<b>0.135</b>	<b>(3.6%)</b>	<b>15,234</b>
<b>Gulf Hotels Group</b>	<b>0.800</b>	<b>(2.4%)</b>	<b>65,265</b>
<b>Bahrain Telecommunications Co.</b>	<b>0.332</b>	<b>(0.6%)</b>	<b>9,682</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.428</b>	<b>(0.5%)</b>	<b>11,824</b>
<b>Aluminum Bahrain</b>	<b>0.486</b>	<b>(0.4%)</b>	<b>13,348</b>

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>ITHMAR Bank (USD)</b>	<b>0.135</b>	<b>(3.6%)</b>	<b>299,320</b>
<b>Gulf Hotels Group</b>	<b>0.800</b>	<b>(2.4%)</b>	<b>81,232</b>
<b>TRAFCO</b>	<b>0.242</b>	<b>0.8%</b>	<b>67,558</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.064</b>	<b>0.0%</b>	<b>61,124</b>
<b>Bahrain Telecommunications Co.</b>	<b>0.332</b>	<b>(0.6%)</b>	<b>29,055</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>1,325.56</b>	<b>(2.95)</b>	<b>(0.2%)</b>	<b>(0.5%)</b>	<b>(7.1%)</b>
<b>Market Cap (BHD Mln)</b>	<b>7,806.06</b>	<b>(11.59)</b>	<b>(0.1%)</b>	<b>(0.4%)</b>	<b>(3.5%)</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.08%</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>638</b>	<b>(106)</b>	<b>(14.2%)</b>	<b>1,778</b>	<b>5,807</b>
<b>Value Traded (BHD '000)</b>	<b>170</b>	<b>(62)</b>	<b>(26.7%)</b>	<b>395</b>	<b>1,359</b>
<b>No. of Trades</b>	<b>32</b>	<b>(12)</b>	<b>(27.3%)</b>	<b>47</b>	<b>79</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>AlKhaleeji Commercial Bank</b>	<b>0.064</b>	<b>4,404</b>	<b>74,343,122</b>	<b>48.8%</b>
<b>BANADER Co. For Hotels</b>	<b>0.077</b>	<b>28</b>	<b>407,475</b>	<b>37.5%</b>
<b>Al Salam Bank</b>	<b>0.135</b>	<b>3,437</b>	<b>25,956,697</b>	<b>34.0%</b>
<b>Gulf Finance House (USD)</b>	<b>0.215</b>	<b>117</b>	<b>1,302,389</b>	<b>25.4%</b>
<b>Al-Ahlia Insurance Co.</b>	<b>0.330</b>	<b>977</b>	<b>2,965,587</b>	<b>22.2%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Takaful International Co.</b>	<b>0.100</b>	<b>2,502</b>	<b>26,054,619</b>	<b>(31.0%)</b>
<b>United Gulf Investment Corporation</b>	<b>0.100</b>	<b>10.0</b>	<b>99,114</b>	<b>(24.8%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.428</b>	<b>8,235</b>	<b>18,722,058</b>	<b>(17.2%)</b>
<b>ITHMAR Bank (USD)</b>	<b>0.135</b>	<b>1,006</b>	<b>16,985,059</b>	<b>(15.6%)</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.675</b>	<b>968</b>	<b>3,593,853</b>	<b>(14.5%)</b>

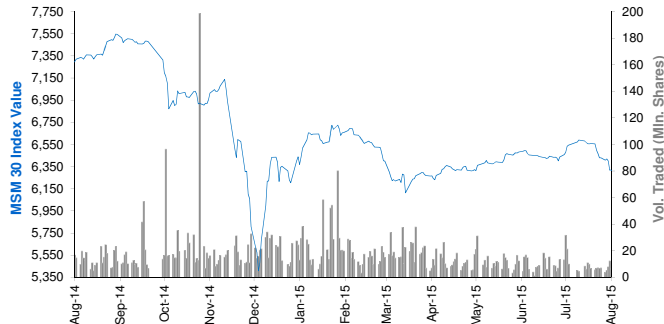
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>AlKhaleeji Commercial Bank</b>	<b>0.064</b>	<b>4,404</b>	<b>74,343,122</b>	<b>48.8%</b>
<b>Ahli United Bank (USD)</b>	<b>0.705</b>	<b>18,360</b>	<b>63,493,572</b>	<b>(5.0%)</b>
<b>Takaful International Co.</b>	<b>0.100</b>	<b>2,502</b>	<b>26,054,619</b>	<b>(31.0%)</b>
<b>Al Salam Bank</b>	<b>0.135</b>	<b>3,437</b>	<b>25,956,697</b>	<b>34.0%</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.428</b>	<b>8,235</b>	<b>18,722,058</b>	<b>(17.2%)</b>

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

## Muscat Securities Market Daily Report

August 20, 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	7,885	(4.9%)	10.33	1.46	4.0%
Financial	3,444	(6.8%)	8.44	1.02	3.7%
Industrial	1,056	(5.0%)	11.85	1.67	4.9%
Services	3,384	(2.9%)	12.74	2.40	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	▲	1	▼	20	=	39
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,283	10.46	22.3%
2- Bank Muscat	1,178	7.06	13.2%
3- Ooredoo	492	12.39	21.5%
4- National Bank of Oman	437	8.30	14.9%
5- Bank Dhofar	408	9.71	12.7%
6- Ahli Bank	288	11.22	15.5%
7- Raysut Cement	276	10.94	19.0%
8- HSBC Bank Oman	250	19.39	4.3%
9- Sembcorp Salalah	247	34.49	9.6%
10- Bank Sohar	221	7.74	14.7%

Subtotal	5,281	9.86	15.0%
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\* ROE is based on TTM 1Q2015 Net Profit & Shareholders' Equity as of 31-March-15

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
United Power	2.870	10.0%	8,590

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
HSBC Bank Oman	0.125	(3.1%)	3,320
Al Batinah Dev. Inv. Holding	0.104	(2.8%)	3,560
Al Anwar Holding	0.200	(2.4%)	350,270
Renaissance Services	0.201	(2.4%)	63,280
Port Services Corporation	0.173	(2.3%)	1,120

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.200	(2.4%)	1,750,747
Bank Sohar	0.182	(2.2%)	966,686
Oman & Emirates Investment	0.111	(0.9%)	923,610
National Bank of Oman	0.326	(1.2%)	585,208
Galfar Engineering	0.103	(1.9%)	565,677

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,152.30	(39.14)	(0.6%)	(6.2%)	(3.0%)
Market Cap (OMR Mn)	7,884.69	(34.15)	(0.4%)	(4.9%)	1.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	13.6%	11.9%	10.9%	11.2%	10.8%

\*\* 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)	7,709	(2,010)	(20.7%)	15,127	21,874
Value Traded (OMR '000)	1,999	(1,320)	(39.8%)	4,581	8,339
No. of Trades	493	(229)	(31.7%)	847	1,286

### 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
United Power	2.870	368	201	116.6%
Gulf International Chemicals	0.258	11,069	46,513	69.7%
ONIC. Holding	0.480	8,153	19,640	51.9%
Al Suwadi Power	2.230	3,415	16,780	28.1%
Al Batinah power	0.219	2,979	14,591	28.1%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Renaissance Services	0.201	14,254	36,122	(57.6%)
Port Services Corporation	0.173	491	1,824	(51.1%)
Galfar Engineering	0.103	15,651	105,780	(36.0%)
Al Jazeera Steel Products Co.	0.220	3,154	10,868	(34.5%)
National Gas Co.	0.103	3,088	7,032	(32.2%)

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	0.200	128,804	511,324	20.4%
Gulf Investment Services	0.115	32,211	200,001	(19.0%)
Bank Muscat	0.514	110,649	198,772	(7.3%)
Oman & Emirates Investment	0.111	24,917	198,067	(9.8%)
Global Financial Investment Co.	0.119	17,581	150,936	(2.5%)

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

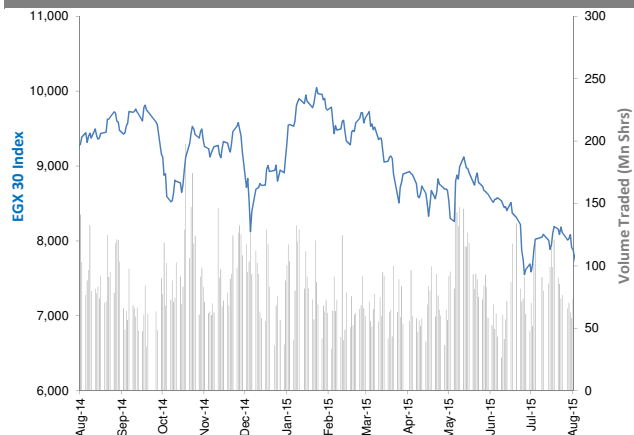


## The Egyptian Exchange Daily Report

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

August 20, 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	301,860	(7.5%)	15.7	1.3	2.4%
Banking & Finance	71,737	(8.5%)	9.3	2.0	2.2%
Basic Resources	13,897	(2.0%)	NM	1.5	4.1%
Chemical	20,705	(2.4%)	8.3	3.0	4.3%
Construction & Material	61,867	(8.8%)	16.1	0.7	3.3%
Financial Services	17,419	(12.0%)	34.0	0.8	1.8%
Food & Beverage	7,261	(3.5%)	20.1	2.0	3.3%
Healthcare & Pharma.	6,901	7.1%	21.5	3.6	0.0%
Ind. Goods, Services, Auto.	11,751	(9.7%)	19.2	1.5	1.9%
Media	504	(0.7%)	16.1	0.2	0.0%
Oil & Gas	3,081	(5.8%)	4.3	1.1	19.6%
Personal & Household	16,591	(3.4%)	13.8	1.5	0.0%
Real Estate	31,614	(11.5%)	18.7	0.9	0.9%
Telecommunication	34,429	(8.5%)	29.4	1.3	2.8%
Travel & Leisure	4,101	(3.0%)	21.9	1.1	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)	44,504	NM	NM
2-Commercial Int'l Bank (Egypt)	44,119	11.8	25.4%
3-Qatar National Bank AlAhli	17,320	7.5	19.5%
4-T M G Holding	15,208	22.3	2.6%
5-ABU Qir Fertilizers & Chemical ind. Co.	13,461	9.5	42.5%
6-Global Telecom Hldg.	11,541	NM	NM
7-EASTERN CO	10,745	11.8	18.8%
8-MobiNil	10,000	NM	NM
9-Elswedey Cables	9,719	24.1	7.6%
10-Egyptian International Pharmaceutical	6,901	21.5	16.6%
<b>Subtotal</b>	<b>139,014</b>	<b>15.57</b>	<b>11.4%</b>

\*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Last Price (EGP)	Daily Return
Orascom Hotels & Development	9.87	7.2%
Tourah cement Co.	14.89	6.3%
United Housing & Development	14.45	6.3%
National Bank of Kuwait - Egypt - NBK	19.03	5.7%
Egyptian Iron & Steel Co.	4.58	5.0%

Worst Return Performers	Last Price (EGP)	Daily Return
Golden Pyramids Plaza Co.	1.46	(9.9%)
Orascom Construction Industries (OCI)	213.00	(7.5%)
Maridive & Oil Services	0.32	(5.9%)
Egyptians Abroad for Inv. & Dev.	3.44	(4.4%)
Elswedey Cables	43.50	(4.4%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	0.93	44,792
Palm Hills Developments	2.14	28,055
Egyptian Resorts Co.	1.07	14,378
Citadel Capital	1.70	9,559
Upper Egypt Contracting	1.06	5,782

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	7,240.77	(157.66)	(2.1%)	(11.6%)	(18.9%)
Market Cap (EGP Mn)	301,860	164	0.1%	(7.5%)	(20.1%)

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)	124	10.76	9.5%	78	129
Value Traded (EGP Mn)	341	(25.4)	(6.9%)	369	560
No. of Trades	11,560	(2,384)	(17.1%)	11,578	16,267

Market Breadth	▲	28	▼	23	=	9
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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
Misr Cement Co.	85.00	8,224	19.0%
Credit Agricole Egypt	23.00	24,481	16.3%
Qatar National Bank AlAhli	35.50	2,686	14.5%
Egyptian Int'l Pharmaceutical	86.99	2,748	10.8%
El Kahera Housing	11.29	18,028	9.5%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	3.10	32,489	(90.0%)
Orascom Hotels & Development	9.87	16,878	(49.2%)
Palm Hills Developments	2.14	1,083,121	(47.9%)
South Valley Cement	4.09	78,601	(45.5%)
Global Telecom Hldg. (Orascom Telecom)	2.20	1,079,414	(44.6%)

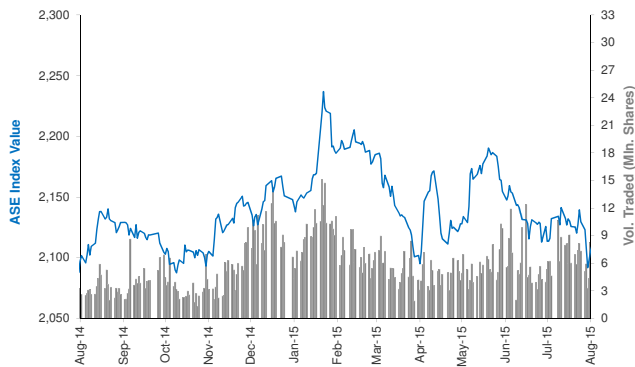
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	0.93	3,675,808	(27.34%)
Citadel Capital	1.70	1,570,547	(40.77%)
Palm Hills Developments	2.14	1,083,121	(47.93%)
Global Telecom Hldg. (Orascom Telecom)	2.20	1,079,414	(44.58%)
Egyptian Resorts Co.	1.07	1,028,398	(12.30%)

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)

August 20, 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>13,964</b>	<b>4.5%</b>	<b>12.9</b>	<b>0.9</b>	<b>5.1%</b>
<b>Banks</b>	<b>10,086</b>	<b>0.0%</b>	<b>9.7</b>	<b>0.9</b>	<b>4.8%</b>
<b>Insurance</b>	<b>95</b>	<b>(0.4%)</b>	<b>NM</b>	<b>0.8</b>	<b>3.3%</b>
<b>Diversified Financial Services</b>	<b>195</b>	<b>(0.3%)</b>	<b>NM</b>	<b>0.5</b>	<b>1.1%</b>
<b>Real Estate</b>	<b>281</b>	<b>1.3%</b>	<b>NM</b>	<b>0.7</b>	<b>0.2%</b>
<b>Educational Services</b>	<b>314</b>	<b>(0.8%)</b>	<b>11.8</b>	<b>1.9</b>	<b>14.9%</b>
<b>Hotels and Tourism</b>	<b>136</b>	<b>1.2%</b>	<b>23.4</b>	<b>0.7</b>	<b>55.1%</b>
<b>Transportation</b>	<b>98</b>	<b>(0.9%)</b>	<b>NM</b>	<b>1.6</b>	<b>2.2%</b>
<b>Technology &amp; Commun.</b>	<b>686</b>	<b>(8.9%)</b>	<b>17.1</b>	<b>1.9</b>	<b>6.1%</b>
<b>Media</b>	<b>12</b>	<b>(10.5%)</b>	<b>NM</b>	<b>0.3</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>611</b>	<b>(2.1%)</b>	<b>14.8</b>	<b>2.4</b>	<b>3.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>106</b>	<b>3.4%</b>	<b>NM</b>	<b>0.7</b>	<b>3.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>345</b>	<b>0.9%</b>	<b>13.1</b>	<b>3.4</b>	<b>5.8%</b>
<b>Mining &amp; Extraction Industries</b>	<b>584</b>	<b>(0.9%)</b>	<b>30.8</b>	<b>0.6</b>	<b>0.2%</b>
<b>Engineering &amp; Construction</b>	<b>96</b>	<b>(2.6%)</b>	<b>29.7</b>	<b>1.3</b>	<b>3.6%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>79</b>	<b>(1.2%)</b>	<b>19.4</b>	<b>0.9</b>	<b>5.6%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
<b>1-ARAB BANK</b>	<b>4,607</b>	<b>8.0</b>	<b>7.4%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,344</b>	<b>19.5</b>	<b>12.2%</b>
<b>3-JORDAN TELECOM</b>	<b>670</b>	<b>15.9</b>	<b>11.9%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>543</b>	<b>12.0</b>	<b>16.0%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>443</b>	<b>22.4</b>	<b>2.6%</b>
<b>6-JOR KUWAIT BANK</b>	<b>396</b>	<b>7.9</b>	<b>11.5%</b>
<b>7-BANK OF JORDAN</b>	<b>389</b>	<b>8.3</b>	<b>14.0%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>370</b>	<b>8.3</b>	<b>15.3%</b>
<b>9-JOR PETROLM REF</b>	<b>355</b>	<b>11.0</b>	<b>22.1%</b>
<b>10-EQBAL INV.CO</b>	<b>282</b>	<b>10.7</b>	<b>39.1%</b>

<b>Subtotal</b>	<b>10,398</b>	<b>10.39</b>	<b>8.8%</b>
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\* ROE is based on FY-2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (JD)	Daily Return
<b>CENTURY INVESTMENT GROUP</b>	<b>2.40</b>	<b>4.8%</b>
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.54</b>	<b>4.8%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.45</b>	<b>4.7%</b>
<b>THE JORDAN PIPES MANUFACTURING</b>	<b>1.39</b>	<b>4.5%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.54</b>	<b>3.8%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>1.41</b>	<b>(7.2%)</b>
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.15</b>	<b>(6.3%)</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.39</b>	<b>(4.9%)</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.99</b>	<b>(4.8%)</b>
<b>AL-ZARQA EDUCATIONAL AND INVESTMENT</b>	<b>2.85</b>	<b>(4.0%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>1.41</b>	<b>523</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.46</b>	<b>306</b>
<b>ARAB BANK \$USD</b>	<b>7.19</b>	<b>208</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>4.73</b>	<b>151</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.45</b>	<b>144</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>2,140.82</b>	<b>1.02</b>	<b>0.0%</b>	<b>0.7%</b>	<b>(1.1%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,964.41</b>	<b>37.67</b>	<b>0.3%</b>	<b>4.5%</b>	<b>0.5%</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.3%</b>	<b>7.8%</b>	<b>7.5%</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>2,599</b>	<b>(4,514)</b>	<b>(63.5%)</b>	<b>6,565</b>	<b>4,916</b>
<b>Value Traded (JD '000)</b>	<b>4,889</b>	<b>(10,133)</b>	<b>(67.5%)</b>	<b>7,658</b>	<b>6,255</b>
<b>No. of Trades</b>	<b>1,957</b>	<b>(1,446)</b>	<b>(42.5%)</b>	<b>2,402</b>	<b>2,286</b>

<b>Market Breadth</b>	<b>▲ 24 ▼ 31 = 64</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>7.88</b>	<b>96.0</b>	<b>290.1%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.99</b>	<b>272,732.3</b>	<b>142.7%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.39</b>	<b>42,547.6</b>	<b>116.7%</b>
<b>JORDAN LOAN GUARANTEE CORP.</b>	<b>0.90</b>	<b>5,839.8</b>	<b>69.8%</b>
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>1.41</b>	<b>63,024.6</b>	<b>62.1%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.52</b>	<b>83,923.6</b>	<b>(59.4%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.25</b>	<b>75,418.4</b>	<b>(49.0%)</b>
<b>JORDAN PRESS FOUNDATION/AL-RA'I</b>	<b>1.05</b>	<b>359.8</b>	<b>(48.0%)</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.45</b>	<b>90,553.6</b>	<b>(38.4%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.41</b>	<b>3,693.1</b>	<b>(37.9%)</b>

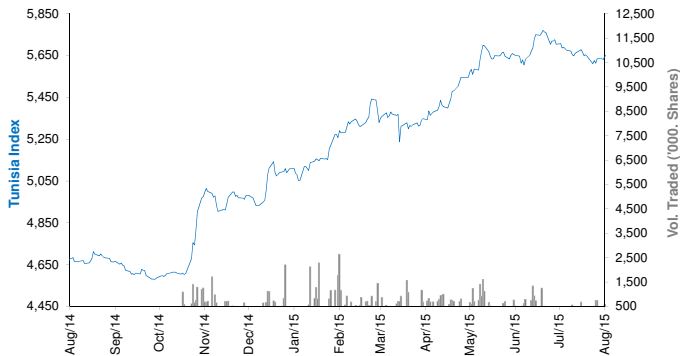
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.99</b>	<b>272,732</b>	<b>142.7%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.45</b>	<b>90,554</b>	<b>(38.4%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.46</b>	<b>87,482</b>	<b>(20.7%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.52</b>	<b>83,924</b>	<b>(59.4%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.25</b>	<b>75,418</b>	<b>(49.0%)</b>

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

## Tunisia Stock Exchange Daily Report

August 20, 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>16,450</b>	<b>(2.1%)</b>	<b>13.53</b>	<b>1.45</b>	<b>2.7%</b>
<b>Banking</b>	<b>6,744</b>	<b>(1.5%)</b>	<b>16.46</b>	<b>1.51</b>	<b>3.2%</b>
<b>Insurance</b>	<b>801</b>	<b>(0.8%)</b>	<b>19.05</b>	<b>1.69</b>	<b>2.1%</b>
<b>Leasing</b>	<b>507</b>	<b>(1.1%)</b>	<b>11.53</b>	<b>1.25</b>	<b>4.2%</b>
<b>Financial Services</b>	<b>1,422</b>	<b>(0.7%)</b>	<b>15.70</b>	<b>2.16</b>	<b>1.1%</b>
<b>Industrial</b>	<b>1,178</b>	<b>1.8%</b>	<b>2.51</b>	<b>0.38</b>	<b>2.3%</b>
<b>Chemical Industry</b>	<b>588</b>	<b>(5.4%)</b>	<b>15.25</b>	<b>1.76</b>	<b>4.1%</b>
<b>Food &amp; Beverage</b>	<b>2,989</b>	<b>(6.7%)</b>	<b>19.76</b>	<b>4.09</b>	<b>3.1%</b>
<b>Retailing</b>	<b>1,361</b>	<b>(1.5%)</b>	<b>NM</b>	<b>3.72</b>	<b>0.3%</b>
<b>Others</b>	<b>860</b>	<b>1.9%</b>	<b>NM</b>	<b>1.15</b>	<b>3.5%</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. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Société Frigorifique et Brasserie de Tunis</b>	<b>2,084</b>	<b>16.26</b>	<b>22.3%</b>
<b>2-Banque de Tunisie</b>	<b>1,575</b>	<b>17.96</b>	<b>14.0%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,377</b>	<b>11.81</b>	<b>17.0%</b>
<b>4-Banque Attijari De Tunisie</b>	<b>994</b>	<b>13.35</b>	<b>17.7%</b>
<b>5-Poulina Group Holding</b>	<b>961</b>	<b>13.27</b>	<b>12.5%</b>
<b>6-Delice Holding</b>	<b>840</b>	<b>32.53</b>	<b>20.2%</b>
<b>7-Amen Bank</b>	<b>660</b>	<b>7.30</b>	<b>13.2%</b>
<b>8-Union Bancaire pour le Commerce et</b>	<b>520</b>	<b>17.89</b>	<b>9.9%</b>
<b>9-Arab Tunisian Bank</b>	<b>460</b>	<b>8.33</b>	<b>10.6%</b>
<b>10-Banque Nationale Agricole</b>	<b>454</b>	<b>24.28</b>	<b>3.2%</b>

Subtotal 9,925 14.21 13.7%

\*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (DT)	Daily Return
<b>TelNet Holding</b>	<b>4.58</b>	<b>2.9%</b>
<b>SOPAT</b>	<b>2.78</b>	<b>2.2%</b>
<b>Union Bancaire pour le Commerce et l'Industrie</b>	<b>26.00</b>	<b>2.0%</b>
<b>Tunisie Profilés Aluminium</b>	<b>3.99</b>	<b>1.5%</b>
<b>TUNISAIR</b>	<b>0.87</b>	<b>1.2%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>Attijari Leasing Company</b>	<b>24.83</b>	<b>(4.5%)</b>
<b>Elbene Industrie</b>	<b>2.90</b>	<b>(4.0%)</b>
<b>Banque de Tunisie et des Emirats</b>	<b>20.50</b>	<b>(3.9%)</b>
<b>Société El Wifack Leasing</b>	<b>18.53</b>	<b>(3.0%)</b>
<b>Poulina Group Holding</b>	<b>5.34</b>	<b>(2.9%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Poulina Group Holding</b>	<b>5.34</b>	<b>425,900</b>
<b>Société Générale Industrielle de Filtration</b>	<b>3.48</b>	<b>38,256</b>
<b>TelNet Holding</b>	<b>4.58</b>	<b>25,409</b>
<b>Banque Nationale Agricole</b>	<b>14.20</b>	<b>24,532</b>
<b>Union Internationale de Banques</b>	<b>16.06</b>	<b>22,325</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>5,513.47</b>	<b>(4.36)</b>	<b>(0.1%)</b>	<b>(2.1%)</b>	<b>8.3%</b>
<b>Market Cap (DT Mln)</b>	<b>16,450</b>	<b>(33.67)</b>	<b>(0.2%)</b>	<b>(2.1%)</b>	<b>1.5%</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>Tunisia Index</b>	<b>6.7%</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>712</b>	<b>165.0</b>	<b>30.1%</b>	<b>633</b>	<b>775</b>
<b>Value Traded ('000 DT)</b>	<b>4,994</b>	<b>1,647</b>	<b>49.2%</b>	<b>5,710</b>	<b>5,044</b>
<b>No. of Trades</b>	<b>862</b>	<b>(315)</b>	<b>(27%)</b>	<b>1,408</b>	<b>1,437</b>

Market Breadth	▲	8	▼	20	=	36
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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 Nationale Agricole</b>	<b>14.20</b>	<b>7,444.7</b>	<b>86.8%</b>
<b>Euro-Cycles</b>	<b>26.59</b>	<b>1,347.2</b>	<b>63.9%</b>
<b>Société de Placement et de Dévelop. Ind. et Touristique</b>	<b>14.50</b>	<b>242.4</b>	<b>57.8%</b>
<b>Banque de l'Habitat</b>	<b>14.00</b>	<b>2,355.8</b>	<b>36.6%</b>
<b>Société Tunisienne d'Assurances et de Réassurances</b>	<b>177.00</b>	<b>101.7</b>	<b>21.9%</b>

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Tunisienne d'Equipeement</b>	<b>5.01</b>	<b>0.758</b>	<b>(51.9%)</b>
<b>Société Tunis. d'Entreprises de Télécom.</b>	<b>1.71</b>	<b>736.4</b>	<b>(50.4%)</b>
<b>Société Nouvelle Maison de la Ville de Tunis</b>	<b>13.55</b>	<b>599.0</b>	<b>(38.4%)</b>
<b>Industries Chimiques du Fluor</b>	<b>26.27</b>	<b>10.8</b>	<b>(30.9%)</b>
<b>Electrostar</b>	<b>4.80</b>	<b>2,505.2</b>	<b>(30.3%)</b>

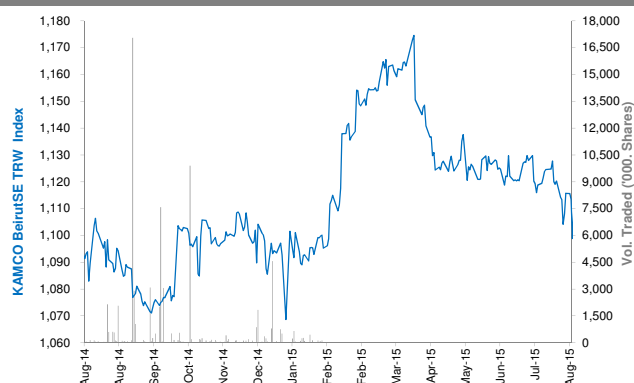
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
<b>Société Moderne de Céramique</b>	<b>2.90</b>	<b>15,926.9</b>	<b>15.5%</b>
<b>Banque Nationale Agricole</b>	<b>14.20</b>	<b>7,444.7</b>	<b>86.8%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>23.15</b>	<b>7,396.7</b>	<b>2.9%</b>
<b>Société d'Articles Hygiéniques</b>	<b>10.95</b>	<b>6,800.0</b>	<b>17.7%</b>
<b>TUNISAIR</b>	<b>0.87</b>	<b>4,358.0</b>	<b>(23.0%)</b>

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

## Beirut Stock Exchange Daily Report

August 20, 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>11,366</b>	<b>(0.6%)</b>	<b>1.22</b>	<b>0.11</b>	<b>2.6%</b>
<b>Banking</b>	<b>9,187</b>	<b>(0.8%)</b>	<b>5.15</b>	<b>0.56</b>	<b>2.9%</b>
<b>Industrial</b>	<b>325</b>	<b>0.4%</b>	<b>6.12</b>	<b>0.89</b>	<b>8.5%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>0.01</b>	<b>0.00</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>1,838</b>	<b>0.1%</b>	<b>10.06</b>	<b>0.99</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

▲	4	▼	2	=	24
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,379	5.99	10.3%
2- BLOM Bank	2,043	5.59	14.4%
3- Solidere A	1,107	6.06	9.8%
4- Byblos Bank	933	5.57	6.7%
5- BLOM Bank GDR	739	-	-
6- Solidere B	731	4.00	9.8%
7- Bank Audi GDR	696	-	-
8- Bank Of Beirut	310	2.87	11.2%
9- Holcim Liban	295	6.18	14.1%
10- Byblos Bank Preferred 2009	204	-	-
<b>Subtotal</b>	<b>9,436</b>	<b>5.10</b>	<b>10.7%</b>

\*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,108.51	0.26	0.0%	(0.6%)	1.4%
Market Cap (USD Mn)	11,365.921	2.68	0.0%	(0.6%)	1.3%
Benchmark Volatility	Since Jan-14	Since Jan-13		Since Jan-12	
KAMCO BeirutSE TRW Index	7.7%	7.4%		7.1%	
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	79.30	24	43.3%	326	662
Value Traded ('000s USD)	782.95	330	72.7%	2,617	2,878

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

Best Return Performers	Price (USD)	Daily Return
Bank Audi GDR	5.99	1.5%
Byblos Bank	1.65	0.6%
Bank of Beirut Preferred Class H	25.75	0.6%
BLOM Preferred 2011	10.15	0.5%

Worst Return Performers	Price (USD)	Daily Return
Solidere A	11.07	(1.1%)
Solidere B	11.25	(0.4%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Preferred 2011	10.15	40,000
Solidere A	11.07	13,955
Bank Audi GDR	5.99	10,000
Solidere B	11.25	9,221
Byblos Bank	1.65	4,125

Source: KAMCO Research

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs N	3.10	574	12.7%
BEMO Bank	1.90	215,084	8.6%
BLOM Bank	9.50	5,782,697	8.0%
Byblos Bank	1.65	7,069,574	3.1%
Bank of Beirut Preferred Class J	25.75	49,298	3.0%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi GDR	5.990	7,093,191	(8.5%)
Ciments Blancs B	3.500	12,450	(6.7%)
Bank of Beirut Preferred Class E	25.500	89,831	(2.9%)
Solidere A	11.070	3,328,291	(2.2%)
Bank of Beirut Preferred Class H	25.75	165,752	(1.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	5.95	20,997,095	(0.8%)
Bank Audi GDR	5.99	7,093,191	(8.5%)
Byblos Bank	1.65	7,069,574	3.1%
BLOM Bank	9.50	5,782,697	8.0%
Solidere A	11.07	3,328,291	(2.2%)

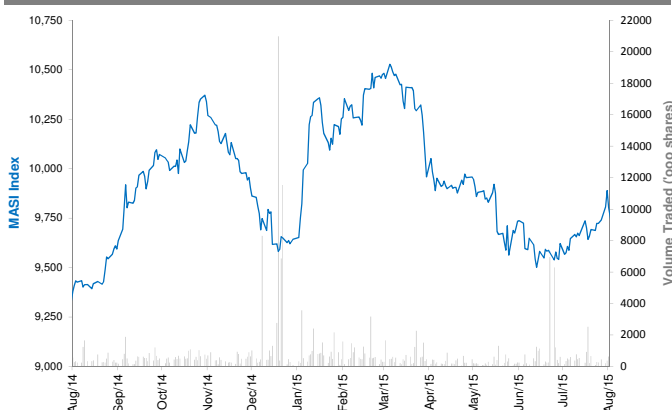
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

August 20, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 16 ▼ 9 = 16

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	101,096	17.3	36.8%
2-Attijariwafa Bank	69,650	16.0	12.3%
3-Banque Marocaine Du Commerce Exterieur	39,473	20.3	12.1%
4-Banque Centrale Populaire	37,754	17.2	6.9%
5-Ciments Du Maroc	18,622	23.2	12.7%
6-Wafa Assurances	12,975	16.6	19.9%
7-Holcim Maroc	9,767	16.2	30.7%
8-Douja Prom Addoha	9,167	9.1	9.1%
9-CIE Generale Immobiliere	8,648	NM	1.8%
10-Credit Immobilier Et Hotelier	8,405	17.4	10.1%
<b>Subtotal</b>	<b>315,557</b>	<b>17.43</b>	<b>13.7%</b>

\*: ROE is based on Net Profit for the period FY-14 and Shareholders' equity as of 31-December-14

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

Best Return Performers	Price (MAD)	Daily Return
Hightech Payment Systems SA	475.00	3.3%
Societe Nationale de Siderurgie	720.00	3.2%
Ciments Du Maroc	1,290.00	2.5%
Afriquia Gaz	2,050.00	2.5%
Auto Hall	98.00	2.4%

Worst Return Performers	Price (MAD)	Daily Return
Managem	821.60	(6.0%)
Societe Metallurgique D'Imiter	2,700.00	(1.6%)
Med Paper	18.79	(1.4%)
Risma	183.00	(1.1%)
Holcim Maroc	2,320.00	(0.8%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Alliances Developpement Immobilier	51.00	29,319
Lesieur Cristal	107.55	15,170
Banque Marocaine Du Commerce Exterieur	219.95	9,455
Med Paper	18.79	8,439
Douja Prom Addoha	29.10	5,534

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>421,358</b>	<b>(2.5%)</b>	<b>21.3</b>	<b>2.0</b>	<b>3.3%</b>
Banking	168,285	(1.5%)	17.6	1.7	2.7%
Beverages	1,782	(2.2%)	17.0	3.2	0.0%
Chemicals	282	(6.5%)	NM	0.6	0.0%
Construction & Bldg. Material	61,786	(4.9%)	22.0	4.0	2.1%
Distributors	9,350	0.8%	24.9	2.4	0.0%
Electrical & Electronic Equipment	314	(15.7%)	NM	0.0	0.0%
Electricity	1,252	0.3%	1.6	0.3	0.0%
Food Producers & Processors	3,709	0.5%	4.4	0.7	15.5%
Holding Companies	2,291	(5.9%)	15.2	2.0	4.8%
Insurance	20,923	(1.7%)	16.2	2.5	5.1%
Investment & other Finance	3,410	(3.6%)	13.7	1.6	3.0%
Leisures & Hotel	1,443	(3.7%)	NM	1.5	0.0%
Materials, Software & Computer	710	(4.8%)	9.7	0.6	4.0%
Mining	13,615	(4.0%)	22.8	2.4	2.4%
Oil & Gas	8,568	0.3%	NM	0.9	0.0%
Real Estate	18,451	(9.7%)	23.3	1.1	0.0%
Telecommunications	101,096	(1.8%)	17.3	6.4	6.0%
Transport	539	(1.1%)	13.9	1.9	0.0%
Utilities	3,504	0.0%	12.4	2.0	0.0%
Forestry & Paper	49	17.4%	NM	2.3	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	9,517.02	19.2	0.2%	(2.3%)	(1.1%)
MADEX Index	7,788.09	14.6	0.2%	(2.4%)	(0.7%)
Market Cap (MAD Mn)	421,358	0.8	0.2%	(2.5%)	(2.4%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.9%	8.3%	8.8%	9.8%	9.8%
MADEX Index	9.6%	8.4%	8.7%	9.2%	10.1%

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	88.54	(204.60)	(69.8%)	602	516
Value Traded (MAD Mn)	8.41	(11.24)	(57.2%)	46	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Ciments Du Maroc	1,290.00	277,052	37.2%
Compagnie de Transport au Maroc	440.00	35,932	35.4%
TAQA MOROCCO	560.10	600,298	31.8%
Hightech Payment Systems SA	475.00	28,651	27.7%
Holcim Maroc	2,320.00	153,751	21.8%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	51.00	2,446,795	(81.6%)
Marocaine de l Industrie du Raffinage	127.80	431,324	(47.0%)
Societe Nationale d'Electrolyse et de Petrochimie	117.50	84,698	(43.2%)
CIE Generale Immobiliere	469.80	42,713	(35.2%)
Fenie Brossette	127.85	21,422	(33.8%)

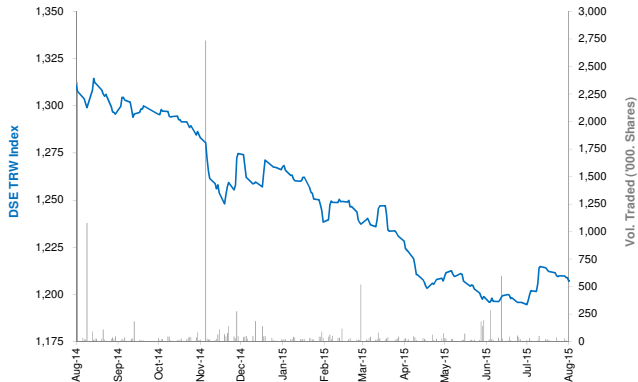
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	29.10	34,730	(22.6%)
Itissalat Al-Maghrib	115.00	18,547	1.1%
Attijariwafa Bank	346.10	9,195	0.6%
Comp Suc Maroc Et De Raff	175.90	6,987	5.4%
Banque Marocaine Du Commerce Exterieur	219.95	6,462	(0.0%)

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

## Damascus Securities Exchange Daily Report

August 20, 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>124,934</b>	<b>(0.4%)</b>	<b>4.9</b>	<b>0.9</b>	<b>0.3%</b>
<b>Banking</b>	<b>111,124</b>	<b>(0.4%)</b>	<b>4.70</b>	<b>0.84</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>26.68</b>	<b>2.67</b>	<b>2.0%</b>
<b>Industrial</b>	<b>3,926</b>	<b>0.0%</b>	<b>6.62</b>	<b>1.58</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,875</b>	<b>(1.4%)</b>	<b>7.01</b>	<b>0.88</b>	<b>4.7%</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	▼	2	=	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	7.3	20.6%
2- Qatar National Bank - Syria	14,436	1.7	23.5%
3- Bank Audi Syria	13,238	4.5	29.1%
4- Bank Of Syria And Overseas	9,400	4.7	25.7%
5- Arab Bank- Syria	9,301	NM	NM
6- The Int'l Bank For Trade & Finance	8,059	NM	0.1%
7- Syria International Islamic Bank	7,862	NM	NM
8- Byblos Bank Syria	7,650	7.0	13.7%
9- Al Baraka Bank - Syria	5,715	2.2	24.0%
10- Cham Bank	4,500	2.1	21.4%
<b>Subtotal</b>	<b>92,610</b>	<b>4.89</b>	<b>17.5%</b>

\* ROE is based on FY-2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (SRY)	Daily Return
Syria International Islamic Bank	92.50	0.6%

Worst Return Performers	Price (SRY)	Daily Return
United Insurance Co.	163.75	(1.9%)
Qatar National Bank Syria	96.24	(0.3%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	92.50	10,121
United Insurance Co.	163.75	10,000
Qatar National Bank Syria	96.24	5,930
Alahliah Vegetable Oil Company E.S.A	261.75	1,500
Al Baraka Bank - Syria	114.29	550

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,206.70	(0.19)	(0.0%)	(0.4%)	(5.1%)
Market Cap (SRY Mn)	124,934	(20)	(0.0%)	(0.4%)	(5.6%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	4.7%	9.8%	8.9%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	28,101	5,272	23.1%	39,012	231
Value Traded ('000 SRY)	3,619	543	17.7%	5,342	21,419
No. of Trades	16	4.0	33.3%	22	47

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alahliah Vegetable Oil Company E.S.A	261.75	59,846	19.0%
United Insurance Co.	163.75	70,840	5.6%
Bank Al Sharq	135.00	31,505	3.6%
Bank Of Syria And Overseas	235.00	224,065	2.6%
Arab Bank- Syria	184.18	106,419	1.2%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	96.24	871,820	(19.6%)
National Insurance Company	118.25	170,750	(17.5%)
Syria International Islamic Bank	92.50	1,020,517	(15.7%)
Cham Bank	90.00	245,857	(13.7%)
Al Baraka Bank - Syria	114.29	996,714	(9.2%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Syria International Islamic Bank	92.50	1,020,517	(15.7%)
Al Baraka Bank - Syria	114.29	996,714	(9.2%)
Qatar National Bank Syria	96.24	871,820	(19.6%)
Bank Audi Syria	231.25	574,966	0.0%
Cham Bank	90.00	245,857	(13.7%)

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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