

## MENA Markets Daily Report

April 26, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	6,331.33	0.4%	(3.1%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	435.93	0.4%	(0.7%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,742.83	0.2%	(0.5%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	9,614.61	0.4%	15.4%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	4,088.09	(1.1%)	8.3%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▼	4,631.75	(1.6%)	2.3%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	12,049.85	0.5%	(1.9%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,397.77	(0.2%)	(2.0%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,360.25	0.1%	0.3%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▲	8,731.29	1.2%	(2.2%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,171.47	0.0%	0.3%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,124.40	(0.6%)	2.9%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,481.03	0.0%	7.7%	16.2%
Syria ..... 14	Morocco	MASI	▼	9,876.57	(0.3%)	2.7%	5.6%
	Syria	DSE Weighted Index	▼	1,210.41	(0.0%)	(4.8%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	4,393.69	(0.5%)	35.8%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,037.52	0.9%	31.2%	(45.2%)
	India	SENSEX	▼	27,437.94	(1.1%)	(0.2%)	29.9%
	Brazil	BOVESPA Stock Index	▲	56,594.22	1.6%	13.2%	(2.9%)
	Mexico	BOLSA Index	▲	45,773.31	0.8%	6.1%	1.0%
	Korea	KOSPI Index	▼	2,159.80	(0.6%)	12.7%	(4.8%)
	Taiwan	TAIEX Index	▲	9,913.28	1.2%	6.5%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,799.86	0.4%	5.3%	2.9%
	Asia	MSCI Asia Pacific	▲	156.04	0.6%	13.2%	(2.5%)
	Europe	DJ Stoxx 600	▲	408.42	0.3%	19.2%	4.4%
	Europe	FTSEurofirst 300	▲	1,626.83	0.4%	18.9%	4.0%
	Emerging Markets	MSCI EM Index	▲	1,060.50	0.6%	10.9%	(4.6%)
	U.S.A	S&P 500	▲	2,117.69	0.2%	2.9%	11.4%
	U.S.A	DJIA	▲	18,080.14	0.1%	1.4%	7.5%
	U.S.A	NASDAQ Composite	▲	5,092.09	0.7%	7.5%	13.4%
	UK	FTSE 100	▲	7,070.70	0.2%	7.7%	(2.7%)
	Germany	DAX	▲	11,810.85	0.7%	20.5%	2.7%
	Japan	NIKKEI 225	▼	20,020.04	(0.8%)	14.7%	7.1%
	Hong Kong	HANG SENG INDEX	▲	28,060.98	0.8%	18.9%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	59.14	1.8%	13.7%	(49.6%)
	Oil	Brent	▲	65.28	0.7%	6.6%	(45.6%)
	Oil	Kuwait	▲	60.04	4.1%	14.0%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	=	2.53	0.0%	(12.8%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,175.99	(1.3%)	(1.0%)	(1.4%)

Source: Bloomberg & KAMCO Research

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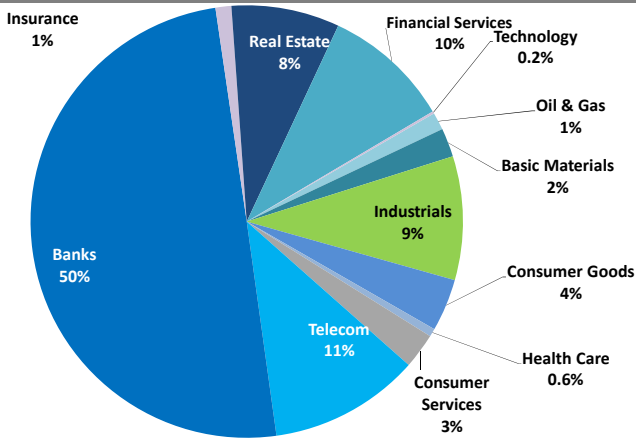
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(Public)

## Kuwait Market Daily Report

### Sector Weight by Market Cap



### Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,334.2	16.6	10.4%
2- Kuwait Finance House	3,240.2	25.6	7.2%
3- Zain	2,139.1	11.0	12.0%
4- Ahli United Bank - Bahrain	1,424.6	10.4	13.9%
5- Kuwait Food Co. (Americana)	1,069.3	20.6	14.3%
6- Burgan Bank	932.5	15.1	9.3%
7- Commercial Bank of Kuwait	931.9	19.0	8.9%
8- Kuwait Projects Co.	913.6	19.8	8.9%
9- Boubyan Bank	907.8	32.1	9.5%
10- Agility	888.7	17.5	5.7%
<b>Total</b>	<b>16,782</b>	<b>16.65</b>	<b>9.9%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Gulf Insurance Group	0.600	0.050	9.1%
Kuwait Foundry Co.	0.300	0.025	9.1%
Kuwait Real Estate Holding Co.	0.031	0.003	8.8%
Al Dar National Real Estate Co.	0.026	0.002	8.5%
Gulf Franchising Co.	0.066	0.005	8.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Automated Systems Co.	0.495	(0.045)	(8.3%)
Alimtiq Investment Co.	0.077	(0.005)	(6.1%)
Kuwait Cable Vision	0.027	(0.002)	(5.3%)
Al Massaleh Real Estate Co.	0.055	(0.003)	(5.2%)
Al Rai Media Group Co.	0.110	(0.004)	(3.5%)

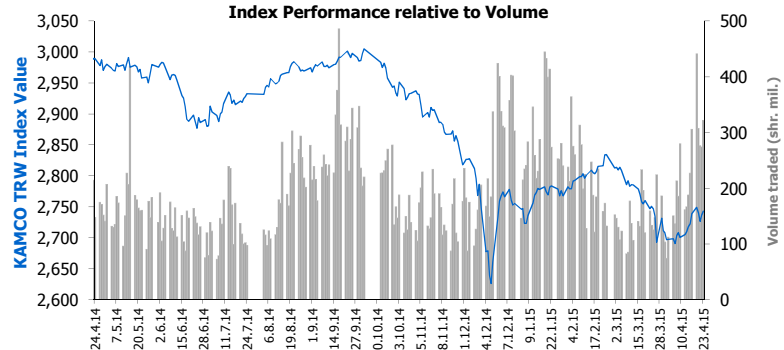
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Investors Holding Group Co.	0.036	0.003	51,537,522
National Ranges Co. (MAYADEEN)	0.033	0.002	38,857,284
Al-Madina for Finance & Investment Co.	0.048	(0.002)	33,707,386
Al Dar National Real Estate Co.	0.026	0.002	27,439,988
Gulf Finance House	0.050	0.001	27,229,198

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
<b>Kuwaiti Stock Exchange</b>	<b>29,492.2</b>	<b>0.3%</b>	<b>3.7%</b>	<b>(0.7%)</b>
Oil & Gas	385.9	0.1%	4.2%	(1.4%)
Basic Materials	634.4	1.4%	4.0%	(2.3%)
Industrials	2,724.1	(0.4%)	(1.2%)	(0.2%)
Consumer Goods	1,155.1	0.2%	(1.4%)	(5.1%)
Health Care	177.2	0.2%	2.6%	(3.6%)
Consumer Services	780.6	(0.9%)	(4.2%)	0.4%
Telecommunications	3,327.7	(0.1%)	3.3%	(0.6%)
Banks	14,705.4	0.6%	6.7%	0.8%
Insurance	350.8	2.7%	(2.4%)	(1.7%)
Real Estate	2,384.0	(0.2%)	2.9%	(0.4%)
Financial Services	2,812.9	0.6%	0.1%	(6.7%)
Technology	54.1	(3.9%)	(1.6%)	(4.0%)

Market Breadth	▲	45	▼	30	=	118
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,742.83	6.4	0.2%	1.3%	(0.5%)	
KSE Price Index	6,331.33	24.2	0.4%	0.8%	(3.1%)	
KSE Weighted Index	435.93	1.5	0.4%	2.1%	(0.7%)	
Kuwait 15 Index	1,057.27	0.6	0.1%	3.5%	(0.3%)	
Market Cap (KWD Mn)	29,492	99.8	0.3%	3.7%	(0.7%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	321.9	47.8	17.5%	213.9	277.6
Value Traded (KWD Mn)	20.6	2.0	11.0%	21.3	31.7
No. of Trades	5,247	(198.0)	(3.6%)	5,022	5,750

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.3%	6.0%	7.0%	7.7%
KSE Price Index	10.2%	11.0%	10.2%	9.8%	9.7%
KSE Weighted Index	10.3%	9.2%	8.8%	10.0%	10.8%

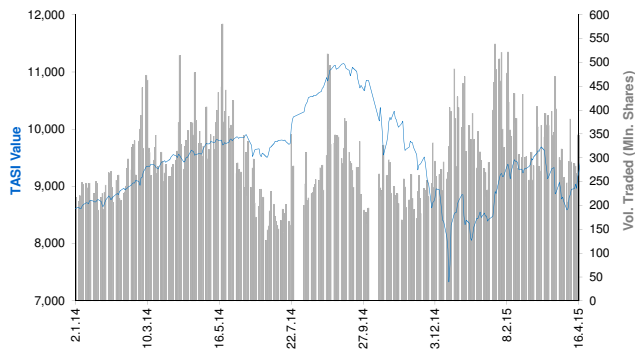
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Investors Holding Group Co.	0.036	0.003	1,805,769
Al-Madina for Finance & Investment Co.	0.048	(0.002)	1,678,812
kuwait Telecommunication Co.	0.890	(0.010)	1,489,430
Gulf Finance House	0.050	0.001	1,359,313
National Ranges Co. (MAYADEEN)	0.033	0.002	1,287,246

## Saudi Tadawul Daily Report

April 26, 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	290,610	12.4	11.0%
2- Saudi Telecom	137,000	12.4	18.1%
3- National Commercial Bank	136,500	15.8	18.4%
4- Al-Rajhi Bank	101,286	14.8	16.3%
5- Saudi Electricity Co.	79,124	21.9	6.1%
6- Kingdom Holding Co.	73,302	NM	2.7%
7- Jabal Omar Development Company	72,112	NM	NM
8- Samba Financial Group	59,760	11.9	12.9%
9- AL-Marai Co.	56,382	33.7	14.4%
10- SABBB	54,720	12.8	16.4%

Subtotal	1,060,796	16.24	12.1%
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\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Ash-Sharqiyah Development Co.	91.68	6.5%	198,937
Saudi International Petrochemical Co.	33.76	4.8%	47,122
National Petrochemical Co.	26.06	4.4%	11,717
Mediterranean & Gulf Ins. & Re-ins Co.	58.42	4.4%	109,111
Saudi Airlines Catering Co.	179.24	4.1%	65,608

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Makkah Construction & Development Co.	113.95	(2.7%)	14,456
Saudi Printing & Packing Co.	20.70	(2.5%)	7,619
Fitaihi Holding Group	26.10	(2.4%)	9,755
BUPA Arabia for Cooperative Ins.	222.75	(2.4%)	27,441
Saudi Research and Marketing Group	18.70	(1.9%)	7,197

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
ZAIN KSA	12.15	(0.3%)	32,676
Dar Al Arkan Real Estate Dev. Co.	9.10	0.8%	30,750
Alinma Bank	24.15	0.8%	22,358
Saudi Arabia Fertilizers Co.	115.65	0.6%	20,552
Al-Etihad Etisalat Co.	37.80	1.6%	8,817

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,097,307	9.4%	18.7	2.1	2.8%
Banks & Financial	597,214	10.4%	14.4	2.1	1.7%
Petrochemical Industries	478,352	12.3%	13.9	1.5	4.9%
Cement	92,211	3.9%	14.9	3.0	5.9%
Retail	96,845	7.2%	35.2	6.9	1.5%
Energy & Utilities	81,443	8.4%	21.6	1.4	3.7%
Agric. & Food Ind.	135,477	9.4%	27.4	4.5	1.8%
Telecom	174,324	7.5%	21.0	2.0	4.7%
Insurance	53,614	10.2%	62.6	2.6	0.1%
Multi-Inv.	81,014	(1.7%)	71.0	2.1	2.5%
Indust. Inv.	81,976	16.8%	28.2	1.8	1.2%
Bldg. & Const.	29,369	5.5%	44.9	2.6	2.3%
Real Estate Dev.	136,856	5.9%	48.6	2.5	0.7%
Transport	23,460	17.3%	27.6	2.2	2.0%
Media & Publishing	4,088	8.4%	NM	1.6	0.0%
Hotel & Tourism	31,064	11.5%	21.7	5.7	2.4%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,614.61	42.3	0.4%	9.5%	15.4%
Market Cap (SAR Mn)	2,097,307	8,244.6	0.4%	9.4%	15.5%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.8%	17.2%	16.0%	17.0%	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)	297	(83)	(21.9%)	346	287
Value Traded (SAR Mn)	10,240	379	3.8%	8,924	8,049
No. of Trades	127,117	(26,193)	(17.1%)	150,369	134,259

Market Breadth	▲ 104 ▼ 50 = 13
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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
Al Hassan Ghazi Ibrahim Shaker	84.57	1,914	25,341	154.3%
Saudi United Cooperative Ins. Co.	21.91	2,105	90,303	143.9%
The Co for Cooperative Ins.	97.21	5,620	74,043	95.0%
Allied Cooperative Ins. Group	37.37	3,163	111,950	82.8%
Buruj Cooperative Insurance Co.	31.15	2,406	53,604	80.1%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	14.99	9,648	495,813	(31.3%)
Solidarity Saudi Takaful co.	16.28	5,594	270,150	(19.7%)
Al-Etihad Etisalat Co.	37.80	30,405	761,702	(14.5%)
Aljazira Takaful Taawuni Co.	55.83	4,610	79,342	(14.2%)
Al Khaleej Training & Education Co.	56.17	1,291	20,096	(13.8%)

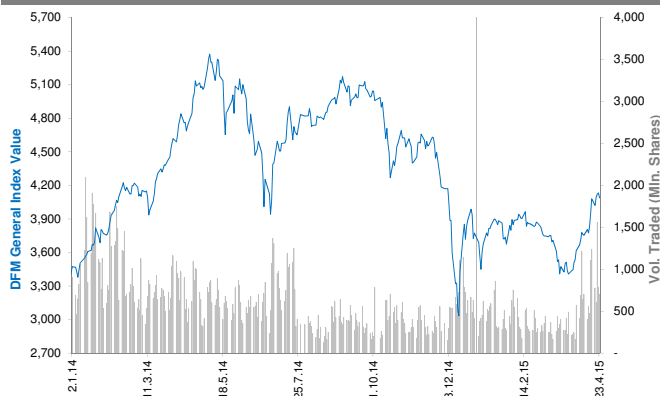
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.10	45,092	4,791,935	12.3%
Alinma Bank	24.15	64,340	2,881,056	19.2%
ZAIN KSA	12.15	12,923	1,496,201	1.8%
Saudi Kayan	11.58	18,408	1,474,983	5.5%
Saudi Arabian Mining Co.	44.25	36,220	935,163	45.2%

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

## Dubai Financial Market Daily Report

April 26, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	56,777	15.4	11.2%
2- Emirates NBD	54,744	10.7	11.0%
3- EMAAR MALLS GROUP	39,694	29.4	9.8%
4- Dubai Islamic Bank	27,123	10.2	17.1%
5- Emirates Integrated Telecom. (DU)	23,406	11.1	26.9%
6- Mashreq Bank	20,289	8.4	14.9%
7- Dubai Financial Market	18,578	22.0	9.0%
8- DAMAC Properties Dubai	15,500	4.8	71.6%
9- Commercial Bank of Dubai	14,574	12.1	15.4%
10- Dubai Investment	11,015	8.2	13.3%
<b>Subtotal</b>	<b>299,697</b>	<b>12.16</b>	<b>14.1%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulf General Investment Co.	1.140	5.6%	69,479,225
Ajman Bank	2.430	5.2%	396,720
Dubai Parks And Resorts	0.969	4.4%	137,129,525
Gulf Finance House	0.632	4.1%	99,803,586
Commercial Bank of Dubai	6.500	4.0%	3,250,000

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulfa Mineral Water & Processing Industries	3.000	(9.9%)	1,164
Arabtec Holding P.J.S.C.	2.840	(3.7%)	62,307,131
Ektitab Holding Co.	0.540	(3.4%)	491,417
EMAAR Properties	7.930	(3.1%)	111,283,402
Union Properties	1.470	(2.0%)	104,822,910

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.632	4.1%	159,814
Dubai Parks And Resorts	0.969	4.4%	140,529
Union Properties	1.470	(2.0%)	70,960
Gulf General Investment Co.	1.140	5.6%	62,515
Deyaar Development	0.871	(1.6%)	52,006

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>375,906</b>	<b>13.5%</b>	<b>12.9</b>	<b>1.5</b>	<b>2.0%</b>
<b>Banking</b>	<b>132,789</b>	<b>9.0%</b>	<b>10.8</b>	<b>1.3</b>	<b>2.4%</b>
<b>Consumer Staples</b>	<b>9,384</b>	<b>8.0%</b>	<b>NM</b>	<b>1.2</b>	<b>0.6%</b>
<b>Investment &amp; Financial</b>	<b>31,962</b>	<b>31.6%</b>	<b>16.6</b>	<b>1.4</b>	<b>2.0%</b>
<b>Insurance</b>	<b>6,039</b>	<b>1.0%</b>	<b>7.1</b>	<b>0.6</b>	<b>2.3%</b>
<b>Industrial</b>	<b>4,615</b>	<b>7.6%</b>	<b>19.9</b>	<b>0.6</b>	<b>1.9%</b>
<b>Real Estate &amp; Construction</b>	<b>137,384</b>	<b>19.7%</b>	<b>NM</b>	<b>1.9</b>	<b>0.7%</b>
<b>Telecommunication</b>	<b>23,698</b>	<b>4.6%</b>	<b>11.7</b>	<b>2.8</b>	<b>6.0%</b>
<b>Transportation</b>	<b>26,940</b>	<b>3.2%</b>	<b>17.7</b>	<b>1.4</b>	<b>3.3%</b>
<b>Services</b>	<b>3,094</b>	<b>13.0%</b>	<b>2.6</b>	<b>0.6</b>	<b>1.1%</b>

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

<b>Market Breadth</b>		<b>15</b>		<b>18</b>	<b>=</b>	<b>27</b>
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>DFM General Index</b>	<b>4,088.09</b>	<b>(45.05)</b>	<b>(1.1%)</b>	<b>16.3%</b>	<b>8.3%</b>
<b>Market Cap (AED Mn)</b>	<b>375,906</b>	<b>(2,771)</b>	<b>(0.7%)</b>	<b>13.5%</b>	<b>12.2%</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>DFM General Index</b>	<b>35.8%</b>	<b>30.6%</b>	<b>27.2%</b>	<b>25.4%</b>	<b>24.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>694</b>	<b>(85.1)</b>	<b>(10.9%)</b>	<b>457</b>	<b>915</b>
<b>Value Traded (AED Mn)</b>	<b>968</b>	<b>(428.8)</b>	<b>(30.7%)</b>	<b>705</b>	<b>1,841</b>
<b>No. of Trades</b>	<b>9,573</b>	<b>(1,982)</b>	<b>(17.2%)</b>	<b>7,032</b>	<b>10,713</b>

### 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
<b>Gulf Finance House</b>	<b>0.632</b>	<b>3,063,397</b>	<b>10,653,581</b>	<b>913.1%</b>
<b>Takaful Emarat</b>	<b>1.630</b>	<b>155,368</b>	<b>125,758</b>	<b>103.8%</b>
<b>Al-Madina for Finance &amp; Investment</b>	<b>0.585</b>	<b>107,789</b>	<b>226,163</b>	<b>62.0%</b>
<b>Gulf General Investment Co.</b>	<b>1.140</b>	<b>750,217</b>	<b>908,259</b>	<b>54.1%</b>
<b>Al Salam Bank - Bahrain</b>	<b>1.380</b>	<b>739,545</b>	<b>576,129</b>	<b>45.9%</b>

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
<b>Int'l Financial Advisors Co.</b>	<b>0.430</b>	<b>2,059</b>	<b>3,994</b>	<b>(49.4%)</b>
<b>Gulf Navigation Holding</b>	<b>0.278</b>	<b>159,358</b>	<b>501,633</b>	<b>(29.1%)</b>
<b>National General Insurance</b>	<b>3.310</b>	<b>74</b>	<b>21</b>	<b>(17.3%)</b>
<b>Ajman Bank</b>	<b>2.430</b>	<b>128,328</b>	<b>53,081</b>	<b>(8.9%)</b>
<b>Dubai National Insurance &amp; Reinsurance</b>	<b>3.200</b>	<b>3,059</b>	<b>970</b>	<b>(8.6%)</b>

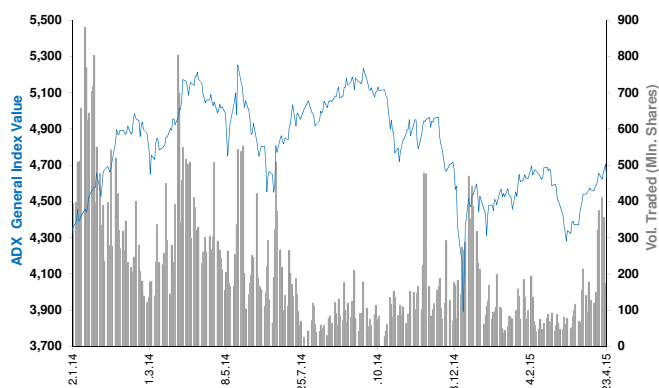
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
<b>Gulf Finance House</b>	<b>0.632</b>	<b>3,063,397</b>	<b>10,653,581</b>	<b>913.1%</b>
<b>Union Properties</b>	<b>1.470</b>	<b>4,407,849</b>	<b>3,651,423</b>	<b>21.5%</b>
<b>Arabtec Holding P.J.S.C.</b>	<b>2.840</b>	<b>9,092,161</b>	<b>3,121,924</b>	<b>(3.1%)</b>
<b>Deyaar Development</b>	<b>0.871</b>	<b>2,326,066</b>	<b>2,893,526</b>	<b>2.5%</b>
<b>DAMAC Properties Dubai</b>	<b>3.100</b>	<b>6,881,092</b>	<b>2,522,514</b>	<b>11.1%</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.

## Abu Dhabi Securities Exchange Daily Report

April 26, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	97,838	11.0	21.0%
2- First Gulf Bank	68,175	12.1	16.6%
3- National Bank Of Abu Dhabi	55,413	9.9	14.7%
4- Abu Dhabi Commercial Bank	41,072	10.1	15.3%
5- AL DAR Properties Co.	21,701	9.7	12.4%
6- Union National Bank	17,884	8.9	11.9%
7- Abu Dhabi Islamic Bank	15,451	8.8	12.8%
8- National Bank of Ras Al-Khaimah	13,410	9.2	20.4%
9- United Arab Bank	6,875	11.4	20.8%
10- National Bank of Fujairah	5,929	11.7	15.0%
<b>Subtotal</b>	<b>343,747</b>	<b>10.50</b>	<b>16.1%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Green Crescent Insurance Co.	0.64	8.5%	640
Sharjah Islamic Bank	1.83	5.8%	9,924
Union National Bank	6.50	3.2%	7,705,048
Gulf Pharmaceutical Co.	2.95	2.8%	60,384
Abu Dhabi National Hotels	2.46	1.7%	152,473

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Sharjah Cement & Industrial Dev. Co.	1.02	(7.3%)	66,454
Ras Al Khaimah Cement Co.	0.85	(5.6%)	872,061
Ooredoo	95.50	(4.5%)	43,548
Bank Of Sharjah	1.63	(4.1%)	44,763
Abu Dhabi National Energy Co. (TAQA)	0.75	(3.8%)	417,016

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.98	0.0%	68,906
AL DAR Properties Co.	2.76	(3.5%)	27,979
Dana Gas	0.47	0.0%	13,922
Ras Al Khaimah Properties	0.72	(1.4%)	6,301
First Gulf Bank	15.15	(3.8%)	3,987

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	450,479	1.7%	8.4	1.4	4.4%
Banks	244,923	4.0%	10.6	1.5	3.9%
Inv. & Financial Services	5,163	(9.5%)	0.3	1.1	3.7%
Real Estate	25,419	19.3%	13.7	1.1	3.2%
Energy	7,771	2.0%	NM	0.5	8.0%
Consumer Staples	5,631	1.0%	66.3	1.9	1.1%
Industrial	12,724	1.3%	17.2	0.9	3.7%
Insurance	9,224	(0.1%)	NM	1.1	4.3%
Telecommunication	129,261	(4.4%)	11.6	1.9	5.5%
Services	10,362	4.5%	16.0	0.7	3.6%

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

Market Breadth	▲	8	▼	18	=	39
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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	4,631.75	(74.15)	(1.6%)	3.7%	2.3%
Market Cap (AED Mn)	450,479	(5,931)	(1.3%)	1.7%	(2.9%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.6%	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)	135	(39.7)	(22.7%)	109	364.0
Value Traded (AED Mn)	295	(260.3)	(46.8%)	241	895.1
No. of Trades	2,310	(590)	(20.3%)	1,894	4,476

### 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	6.95	1,788	301	39.8%
Ras Al Khaimah Ceramic Co.	3.85	227,173	62,583	28.3%
Eshraq Properties Co.	0.98	2,799,261	3,326,714	24.1%
AGTHIA Group	7.16	148,389	21,409	15.5%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Abu Dhabi National Hotels	2.46	1,646	595	(38.5%)
Ooredoo	95.50	2,231	18	(33.4%)
Al Dhafra Insurance Co.	5.27	331	57	(31.6%)
National Takaful Co. (Watania)	0.75	1,317	1,689	(27.9%)
Abu Dhabi National Co. for Bldg. Materials	0.62	17,403	26,406	(22.5%)

YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.98	2,799,261	3,326,714	24.1%
AL DAR Properties Co.	2.76	4,440,238	1,715,265	4.2%
Ras Al Khaimah Properties	0.72	701,903	955,080	(2.7%)
Dana Gas	0.47	398,221	859,956	(6.0%)
Waha Capital Co.	2.58	1,271,663	437,920	(8.5%)

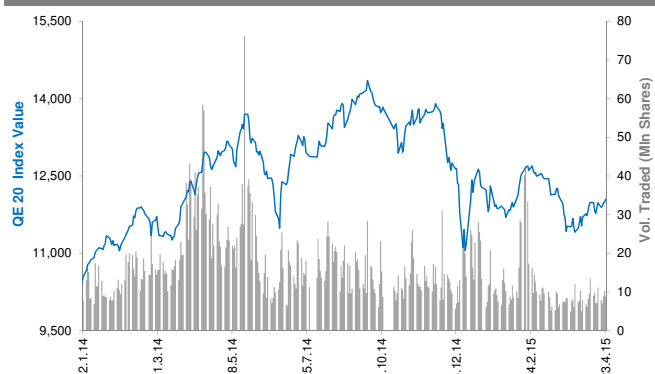
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Qatar Exchange Daily Report

April 26, 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>646,202</b>	<b>2.1%</b>	<b>15.1</b>	<b>2.1</b>	<b>3.5%</b>
<b>Banking &amp; Finance</b>	<b>259,685</b>	<b>1.3%</b>	<b>13.4</b>	<b>2.1</b>	<b>3.7%</b>
<b>Goods &amp; Consumer Services</b>	<b>28,715</b>	<b>3.1%</b>	<b>15.4</b>	<b>2.3</b>	<b>2.9%</b>
<b>Industrial</b>	<b>187,976</b>	<b>2.0%</b>	<b>18.3</b>	<b>3.2</b>	<b>4.4%</b>
<b>Insurance</b>	<b>21,790</b>	<b>(2.0%)</b>	<b>10.2</b>	<b>1.6</b>	<b>2.0%</b>
<b>Real Estate</b>	<b>73,945</b>	<b>8.4%</b>	<b>15.0</b>	<b>1.3</b>	<b>1.6%</b>
<b>Telecom</b>	<b>46,821</b>	<b>(0.4%)</b>	<b>23.6</b>	<b>1.6</b>	<b>2.7%</b>
<b>Transport</b>	<b>27,271</b>	<b>2.0%</b>	<b>13.1</b>	<b>1.5</b>	<b>3.9%</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

▲ 23 ▼ 12 = 8

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	135,048	12.9	18.3%
2- Industries Qatar	86,515	13.6	18.9%
3- Ezdan Holding Group Co.	45,119	33.2	4.5%
4- Masraf Al Rayan	36,638	18.3	17.6%
5- Mesaieed Petrochemical Holding Co.	32,916	18.3	12.4%
6- Ooredoo (formerly Q-Tel)	32,288	15.1	9.1%
7- Qatar Islamic Bank	24,220	15.1	12.8%
8- Qatar Electricity & Water Co.	22,440	14.7	22.6%
9- Barwa Real Estate Co.	19,242	6.9	17.6%
10- Commercial Bank of Qatar	18,455	9.8	12.5%

<b>Subtotal</b>	<b>452,880</b>	<b>12.79</b>	<b>16.8%</b>
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\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatari Investors Group	48.00	3.0%	14,226,596
Qatar Oman Investment Co.	15.40	1.8%	9,657,012
Medicare Group	167.70	1.6%	8,198,972
Qatari German Co. for Medical Devices	13.80	1.5%	10,923,978
Qatar Electricity & Water Co.	204.00	1.5%	6,440,897

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
The Commercial Bank of Qatar	56.50	(2.8%)	18,021,993
Qatar General Insurance & Reins. Co.	56.50	(2.6%)	28,250
Gulf Warehousing Co.	68.40	(2.3%)	1,964,420
Vodafone Qatar	17.19	(0.6%)	14,453,225
Islamic Holding Group	115.30	(0.6%)	2,229,167

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	17.01	0.8%	1,760,406
Barwa Real Estate Co.	49.45	1.0%	1,038,675
Vodafone Qatar	17.19	(0.6%)	839,562
Qatari German Co. for Medical Devices	13.80	1.5%	785,185
Qatar Oman Investment Co.	15.40	1.8%	623,488

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,049.85	57.24	0.5%	2.9%	(1.9%)
Market Cap (QAR Mn)	646,202	2,499	0.4%	2.1%	(4.5%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.6%	14.3%	14.3%	14.4%

\*\* 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)	8,725	(1,543)	(15.0%)	11,175	18,585
Value Traded (QAR Mn)	331	(83)	(20.1%)	476	770
No. of Trades	4,737	(570)	(10.7%)	5,853	8,609

### 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
Medicare Group	167.70	478,443	3,371	43.3%
Qatari German Co. for Medical Devices	13.80	184,811	15,396	36.0%
Qatar Industrial Manufacturing Co.	46.00	95,758	1,972	23.8%
Gulf Warehousing Co.	68.40	223,863	3,809	21.3%
Barwa Real Estate Co.	49.45	4,570,015	99,866	18.0%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	100.80	731,915	6,653	(18.6%)
Industries Qatar	143.00	3,051,779	20,589	(14.9%)
Salam International Investment	13.60	336,627	22,853	(14.2%)
Mesaieed Petrochemical Holding Co.	26.20	613,766	22,066	(11.2%)
Gulf International Services	86.70	3,422,606.0	36,009.61	(10.7%)

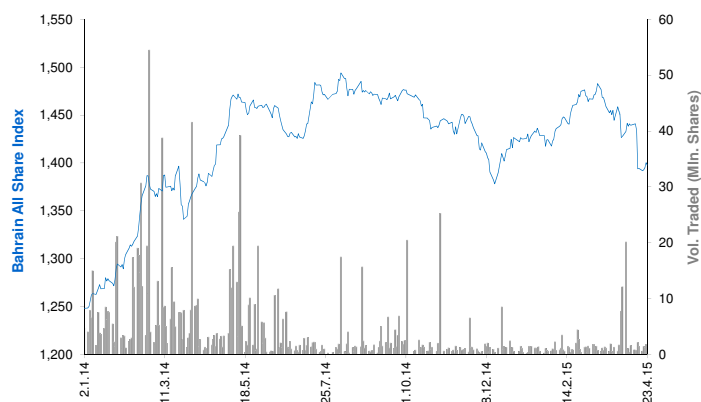
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.19	2,542,160	145,405	4.5%
Ezdan Holding Group Co.	17.01	1,790,251	109,656	14.0%
Barwa Real Estate Co.	49.45	4,570,015	99,866	18.0%
Mazaya Qatar R.E Development Co.	19.00	1,108,829	56,202	(0.8%)
Masraf Al Rayan	48.85	1,821,728	39,133	10.5%

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

## Bahrain Bourse Daily Report

April 26, 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>7,956</b>	<b>(2.3%)</b>	<b>10.1</b>	<b>1.0</b>	<b>3.6%</b>
<b>Commercial Banks</b>	<b>3,493</b>	<b>(0.5%)</b>	<b>11.1</b>	<b>1.4</b>	<b>4.1%</b>
<b>Investment</b>	<b>2,265</b>	<b>(8.1%)</b>	<b>9.1</b>	<b>0.7</b>	<b>0.9%</b>
<b>Insurance</b>	<b>172</b>	<b>(5.3%)</b>	<b>12.6</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,084</b>	<b>2.5%</b>	<b>10.9</b>	<b>1.1</b>	<b>5.3%</b>
<b>Hotel &amp; Tourism</b>	<b>214</b>	<b>0.8%</b>	<b>12.0</b>	<b>0.9</b>	<b>4.0%</b>
<b>Industrial</b>	<b>728</b>	<b>1.6%</b>	<b>7.5</b>	<b>0.8</b>	<b>7.2%</b>

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

### Market Breadth

▲ 4 ▼ 5 = 31

### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,675</b>	<b>9.21</b>	<b>14.2%</b>
<b>2- Arab Banking Corp. (Price in USD)</b>	<b>891</b>	<b>7.43</b>	<b>7.9%</b>
<b>3- National Bank of Bahrain</b>	<b>844</b>	<b>15.78</b>	<b>14.1%</b>
<b>4- Aluminum Bahrain</b>	<b>707</b>	<b>7.33</b>	<b>10.5%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>565</b>	<b>11.46</b>	<b>9.3%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>476</b>	<b>9.50</b>	<b>14.0%</b>
<b>7- United Gulf Bank</b>	<b>325</b>	<b>45.83</b>	<b>4.1%</b>
<b>8- Al Salam Bank</b>	<b>306</b>	<b>19.69</b>	<b>4.9%</b>
<b>9- Al Baraka Banking (Price in USD)</b>	<b>290</b>	<b>5.07</b>	<b>11.3%</b>
<b>10- Investcorp Bank (Price in USD)</b>	<b>181</b>	<b>3.67</b>	<b>13.2%</b>

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

**Subtotal** 6,261 9.20 10.7%

### 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>1,397.77</b>	<b>(2.48)</b>	<b>(0.2%)</b>	<b>(3.6%)</b>	<b>(2.0%)</b>
<b>Market Cap (BHD Mln)</b>	<b>7,956.34</b>	<b>(8.62)</b>	<b>(0.1%)</b>	<b>(2.3%)</b>	<b>(1.7%)</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.59%</b>	<b>7.2%</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>1,313</b>	<b>(427)</b>	<b>(24.5%)</b>	<b>1,554</b>	<b>7,431</b>
<b>Value Traded (BHD '000)</b>	<b>242</b>	<b>(103)</b>	<b>(29.8%)</b>	<b>388</b>	<b>1,674</b>
<b>No. of Trades</b>	<b>42</b>	<b>(11.0)</b>	<b>(20.8%)</b>	<b>45</b>	<b>102</b>

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>Esterad Investment Co.</b>	<b>0.210</b>	<b>5.0%</b>	<b>13,090</b>
<b>Al Salam Bank</b>	<b>0.143</b>	<b>1.4%</b>	<b>8,580</b>
<b>Seef Properties</b>	<b>0.202</b>	<b>1.0%</b>	<b>4,989</b>
<b>Bahrain Telecommunications Co.</b>	<b>0.340</b>	<b>0.6%</b>	<b>13,580</b>

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>United Gulf Investment Corporation</b>	<b>0.100</b>	<b>(24.8%)</b>	<b>8,592</b>
<b>Bahrain Duty Free Complex</b>	<b>0.840</b>	<b>(3.4%)</b>	<b>15,090</b>
<b>ITHMAR Bank (USD)</b>	<b>0.150</b>	<b>(3.2%)</b>	<b>28,275</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.690</b>	<b>(1.4%)</b>	<b>2,601</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.440</b>	<b>(0.9%)</b>	<b>42,874</b>

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>ITHMAR Bank (USD)</b>	<b>0.150</b>	<b>(3.2%)</b>	<b>500,000</b>
<b>Ahli United Bank (USD)</b>	<b>0.740</b>	<b>0.0%</b>	<b>340,380</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.440</b>	<b>(0.9%)</b>	<b>97,034</b>
<b>United Gulf Investment Corporation</b>	<b>0.100</b>	<b>(24.8%)</b>	<b>85,917</b>
<b>Esterad Investment Co.</b>	<b>0.210</b>	<b>5.0%</b>	<b>62,333</b>

Source: KAMCO Research

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

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Al Salam Bank</b>	<b>0.143</b>	<b>1,936</b>	<b>15,183,006</b>	<b>42.0%</b>
<b>Al-Ahli Insurance Co.</b>	<b>0.334</b>	<b>41</b>	<b>130,367</b>	<b>23.7%</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.053</b>	<b>548</b>	<b>11,259,066</b>	<b>23.3%</b>
<b>Bahrain Cinema Co.</b>	<b>1.620</b>	<b>4,277</b>	<b>2,646,650</b>	<b>21.9%</b>
<b>BANADER Co. For Hotels</b>	<b>0.068</b>	<b>16</b>	<b>247,000</b>	<b>21.4%</b>

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Gulf Finance House (USD)</b>	<b>0.070</b>	<b>8</b>	<b>283,267</b>	<b>(61.4%)</b>
<b>Takaful International Co.</b>	<b>0.100</b>	<b>2,498.8</b>	<b>26,027,258</b>	<b>(31.0%)</b>
<b>United Gulf Investment Corporation</b>	<b>0.100</b>	<b>9</b>	<b>92,311</b>	<b>(24.8%)</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.440</b>	<b>3,493</b>	<b>7,673,974</b>	<b>(14.9%)</b>
<b>Al Baraka Banking Group (USD)</b>	<b>0.690</b>	<b>271</b>	<b>1,004,881</b>	<b>(12.6%)</b>

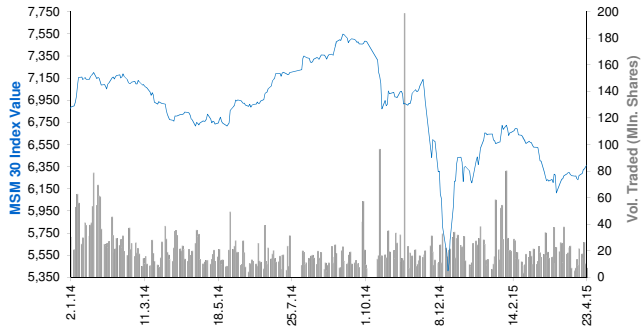
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
<b>Ahli United Bank (USD)</b>	<b>0.740</b>	<b>9,290</b>	<b>31,144,350</b>	<b>(0.3%)</b>
<b>Takaful International Co.</b>	<b>0.100</b>	<b>2,499</b>	<b>26,027,258</b>	<b>(31.0%)</b>
<b>Al Salam Bank</b>	<b>0.143</b>	<b>1,936</b>	<b>15,183,006</b>	<b>42.0%</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.053</b>	<b>548</b>	<b>11,259,066</b>	<b>23.3%</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.440</b>	<b>3,493</b>	<b>7,673,974</b>	<b>(14.9%)</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

April 26, 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	7,666	1.3%	10.16	1.43	3.9%
Financial	3,620	2.3%	9.12	1.08	3.9%
Industrial	1,237	1.3%	12.92	1.58	3.7%
Services	2,808	0.0%	10.72	2.23	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	▲	9	▼	9	=	35
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,226	10.02	21.5%
2- Bank Muscat	1,224	7.50	12.4%
3- Ooredoo	484	12.78	19.7%
4- Bank Dhofar	439	10.84	12.4%
5- National Bank of Oman	424	8.42	13.9%
6- Raysut Cement	321	11.70	19.3%
7- Ahli Bank	308	12.26	14.9%
8- HSBC Bank Oman	270	22.13	3.9%
9- Bank Sohar	224	7.51	15.6%
10- Shell Oman Marketing	198	16.10	36.3%
Subtotal	5,298	9.83	14.6%

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

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Voltamp Energy	0.420	2.9%	47,950
Oman Cable Industry	2.005	2.6%	94,420
Oman Cement Co.	0.500	2.0%	25,770
Gulf Investment Services	0.154	2.0%	88,670
Oman United Insurance	0.324	1.9%	209,240

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Madina Investment company	0.061	(6.2%)	550
Al Sharqia Inv. Holding	0.150	(3.2%)	9,260
ONIC. Holding	0.462	(2.1%)	5,900
Al Jazeera Steel Products Co.	0.279	(1.8%)	21,400
National Bank of Oman	0.316	(1.3%)	32,910

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.266	0.0%	1,588,004
Oman & Emirates Investment	0.120	0.0%	807,493
Oman United Insurance	0.324	1.9%	647,015
Ooredoo	0.744	1.6%	638,683
Renaissance Services	0.376	0.0%	585,968

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,360.25	9.46	0.1%	2.0%	0.3%
Market Cap (OMR Mn)	7,665.60	15.89	0.2%	1.3%	(0.9%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.9%	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
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Volume ('000 Shares)	7,100	(3,093)	(30.3%)	19,473	27,569
Value Traded (OMR '000)	2,506	(998)	(28.5%)	5,751	9,373
No. of Trades	508	(120)	(19.1%)	1,132	1,449

### 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	0.232	8,949	38,324	52.6%
ONIC. Holding	0.462	6,150	15,398	46.2%
Al Anwar Holding	0.266	102,154	396,016	39.3%
United Power	1.760	107	55	32.8%
Al Sharqia Inv. Holding	0.150	5,802	33,902	20.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.228	371	1,224	(35.6%)
Renaissance Services	0.376	9,327	21,026	(20.7%)
National Gas Co.	0.404	1,907	3,866	(19.4%)
Al Madina Investment company	0.061	833	12,135	(18.7%)
Galfar Engineering	0.132	10,119	62,331	(18.0%)

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	0.266	102,154	396,016	39.3%
Gulf Investment Services	0.154	28,542	173,381	8.5%
Oman & Emirates Investment	0.120	15,398	115,430	(2.4%)
Bank Muscat	0.534	63,649	112,203	(3.7%)
Global Financial Investment Co.	0.117	12,787	111,384	(4.1%)

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

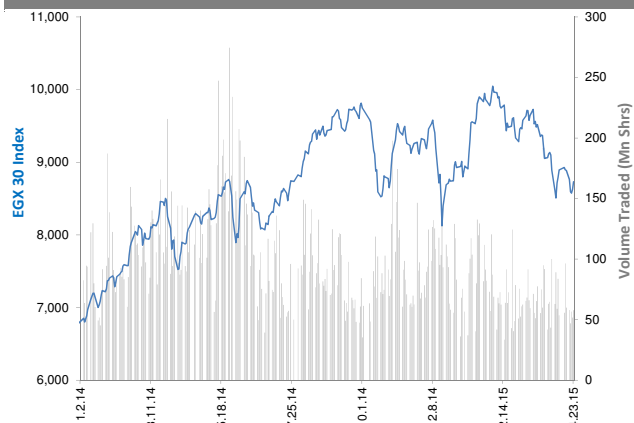


## The Egyptian Exchange Daily Report

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

April 26, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>The Egyptian Exchange</b>	<b>361,752</b>	<b>(3.8%)</b>	<b>21.8</b>	<b>1.6</b>	<b>3.9%</b>
<b>Banking &amp; Finance</b>	<b>77,173</b>	<b>(1.0%)</b>	<b>11.9</b>	<b>2.6</b>	<b>2.4%</b>
<b>Basic Resources</b>	<b>18,336</b>	<b>(3.7%)</b>	<b>NM</b>	<b>1.5</b>	<b>4.3%</b>
<b>Chemical</b>	<b>21,817</b>	<b>(0.6%)</b>	<b>7.8</b>	<b>3.1</b>	<b>8.7%</b>
<b>Construction &amp; Material</b>	<b>79,845</b>	<b>(4.7%)</b>	<b>11.7</b>	<b>0.8</b>	<b>5.6%</b>
<b>Financial Services</b>	<b>22,114</b>	<b>(8.8%)</b>	<b>NM</b>	<b>1.0</b>	<b>0.9%</b>
<b>Food &amp; Beverage</b>	<b>8,364</b>	<b>(3.3%)</b>	<b>16.0</b>	<b>2.4</b>	<b>3.4%</b>
<b>Healthcare &amp; Pharma.</b>	<b>6,585</b>	<b>1.2%</b>	<b>21.1</b>	<b>3.5</b>	<b>3.6%</b>
<b>Ind. Goods, Services, Auto.</b>	<b>12,751</b>	<b>(3.6%)</b>	<b>47.4</b>	<b>1.7</b>	<b>2.4%</b>
<b>Media</b>	<b>580</b>	<b>(6.4%)</b>	<b>18.5</b>	<b>0.3</b>	<b>0.0%</b>
<b>Oil &amp; Gas</b>	<b>4,261</b>	<b>(1.6%)</b>	<b>5.2</b>	<b>1.5</b>	<b>18.2%</b>
<b>Personal &amp; Household</b>	<b>16,119</b>	<b>(5.0%)</b>	<b>15.6</b>	<b>1.5</b>	<b>3.2%</b>
<b>Real Estate</b>	<b>41,498</b>	<b>(7.0%)</b>	<b>48.1</b>	<b>1.3</b>	<b>0.3%</b>
<b>Telecommunication</b>	<b>47,747</b>	<b>(4.3%)</b>	<b>NM</b>	<b>1.7</b>	<b>7.5%</b>
<b>Travel &amp; Leisure</b>	<b>4,562</b>	<b>(5.2%)</b>	<b>NM</b>	<b>1.3</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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
<b>1-Orascom Construction Industries (OCI)</b>	<b>59,382</b>	<b>NM</b>	<b>NM</b>
<b>2-Commercial Int'l Bank (Egypt)</b>	<b>49,323</b>	<b>16.4</b>	<b>25.1%</b>
<b>3-T M G Holding</b>	<b>20,739</b>	<b>35.4</b>	<b>2.3%</b>
<b>4-Qatar National Bank AIAhli</b>	<b>18,052</b>	<b>10.2</b>	<b>17.7%</b>
<b>5-Global Telecom Hldg.</b>	<b>17,468</b>	<b>NM</b>	<b>NM</b>
<b>6-ABU Qir Fertilizers &amp; Chemical ind. Co.</b>	<b>13,460</b>	<b>9.6</b>	<b>43.3%</b>
<b>7-MobiNil</b>	<b>12,901</b>	<b>NM</b>	<b>NM</b>
<b>8-Elswedey Cables</b>	<b>10,505</b>	<b>NM</b>	<b>2.0%</b>
<b>9-EASTERN CO</b>	<b>9,750</b>	<b>12.9</b>	<b>16.9%</b>
<b>10-Egyptian Financial Group-Hermes Co.</b>	<b>8,407</b>	<b>NM</b>	<b>NM</b>
<b>Subtotal</b>	<b>160,605</b>	<b>42.83</b>	<b>4.7%</b>

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

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

Best Return Performers	Last Price (EGP)	Daily Return
<b>Aluminium Co. of Egypt</b>	<b>15.00</b>	<b>6.1%</b>
<b>El Kahera Housing</b>	<b>9.30</b>	<b>5.0%</b>
<b>Delta Sugar Co.</b>	<b>13.20</b>	<b>3.9%</b>
<b>Maridive &amp; Oil Services</b>	<b>0.53</b>	<b>3.9%</b>
<b>Qatar National Bank AIAhli</b>	<b>37.00</b>	<b>2.8%</b>

Worst Return Performers	Last Price (EGP)	Daily Return
<b>Housing and Development Bank</b>	<b>23.01</b>	<b>(3.3%)</b>
<b>Misr Cement Co.</b>	<b>80.50</b>	<b>(3.1%)</b>
<b>EASTERN CO</b>	<b>195.00</b>	<b>(2.5%)</b>
<b>Extracted Oils</b>	<b>0.84</b>	<b>(2.3%)</b>
<b>Egyptian Int'l Pharmaceutical</b>	<b>83.00</b>	<b>(2.0%)</b>

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
<b>Citadel Capital</b>	<b>2.36</b>	<b>21,413</b>
<b>Amer Group Holding</b>	<b>1.00</b>	<b>8,384</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>3.33</b>	<b>5,460</b>
<b>Palm Hills Developments</b>	<b>2.86</b>	<b>3,374</b>
<b>Egyptian Resorts Co.</b>	<b>1.01</b>	<b>2,355</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>EGX 30 Index</b>	<b>8,731.29</b>	<b>101.80</b>	<b>1.2%</b>	<b>(4.4%)</b>	<b>(2.2%)</b>
<b>Market Cap (EGP Mn)</b>	<b>361,752</b>	<b>(51)</b>	<b>(0.0%)</b>	<b>(3.8%)</b>	<b>(6.2%)</b>

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

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume (Mn Shares)</b>	<b>58</b>	<b>6.10</b>	<b>11.8%</b>	<b>71</b>	<b>141</b>
<b>Value Traded (EGP Mn)</b>	<b>348</b>	<b>64.4</b>	<b>22.7%</b>	<b>403</b>	<b>575</b>
<b>No. of Trades</b>	<b>8,316</b>	<b>(1,123)</b>	<b>(11.9%)</b>	<b>12,344</b>	<b>17,687</b>

Market Breadth	▲ 23	▼ 23	= 14
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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
<b>Qatar National Bank AIAhli</b>	<b>37.00</b>	<b>1,158</b>	<b>19.4%</b>
<b>Elswedey Cables</b>	<b>47.02</b>	<b>13,770</b>	<b>13.3%</b>
<b>Misr Cement Co.</b>	<b>80.50</b>	<b>224</b>	<b>12.7%</b>
<b>Commercial Int'l Bank (Egypt)</b>	<b>54.31</b>	<b>111,884</b>	<b>10.6%</b>
<b>Medinet Nasr Housing</b>	<b>32.79</b>	<b>25,150</b>	<b>9.5%</b>

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>GB AUTO S.A.E</b>	<b>4.54</b>	<b>14,560</b>	<b>(85.4%)</b>
<b>Orascom Hotels &amp; Development</b>	<b>11.94</b>	<b>11,548</b>	<b>(38.5%)</b>
<b>Asec Company for Mining - Ascom</b>	<b>7.47</b>	<b>2,907</b>	<b>(36.7%)</b>
<b>Palm Hills Developments</b>	<b>2.86</b>	<b>427,480</b>	<b>(30.4%)</b>
<b>El Ahli Investment and Development</b>	<b>7.85</b>	<b>3,520</b>	<b>(27.4%)</b>

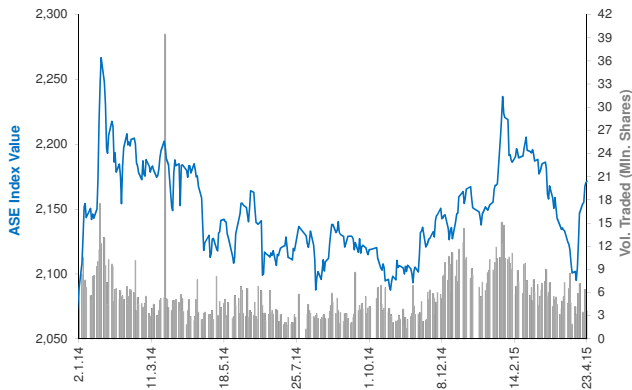
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
<b>Amer Group Holding</b>	<b>1.00</b>	<b>1,487,699</b>	<b>(21.88%)</b>
<b>Citadel Capital</b>	<b>2.36</b>	<b>721,246</b>	<b>(17.77%)</b>
<b>Global Telecom Hldg. (Orascom Telecom)</b>	<b>3.33</b>	<b>558,101</b>	<b>(16.12%)</b>
<b>Egyptian Resorts Co.</b>	<b>1.01</b>	<b>513,848</b>	<b>(17.21%)</b>
<b>Palm Hills Developments</b>	<b>2.86</b>	<b>427,480</b>	<b>(30.41%)</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.

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

April 26, 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>13,853</b>	<b>3.6%</b>	<b>14.9</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,674</b>	<b>0.0%</b>	<b>10.8</b>	<b>0.8</b>	<b>3.5%</b>
Insurance	94	(1.5%)	NM	0.9	3.3%
Diversified Financial Services	189	(1.7%)	NM	0.5	0.9%
Real Estate	293	(2.0%)	76.7	0.7	0.5%
Educational Services	316	(4.6%)	11.9	2.1	4.3%
Hotels and Tourism	140	(4.4%)	24.0	0.7	4.0%
Transportation	104	2.0%	32.3	0.9	2.4%
Technology & Commun.	761	(5.0%)	15.3	2.1	10.8%
Media	17	20.1%	NM	0.4	0.0%
Utilities & Energy	740	9.3%	35.2	3.2	2.5%
Pharmaceutical & Medical Ind.	112	16.2%	61.1	1.2	0.0%
Tobacco & Cigarettes	368	14.5%	11.7	3.4	6.2%
Mining & Extraction Industries	633	1.9%	NM	0.7	3.4%
Engineering & Construction	105	(2.1%)	36.6	1.5	1.3%
Textiles, Leather & Cloth.	78	(4.0%)	16.3	0.9	5.2%

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* (%)
1-ARAB BANK	4,037	8.1	6.5%
2-HOUSING BK TRD FIN	2,344	23.5	10.3%
3-JORDAN TELECOM	748	14.5	14.1%
4-JOR ISLAMIC BANK	543	12.0	17.7%
5-JOR PHOSPHATE MN	488	NM	0.2%
6-JOR PETROLM REF	446	15.8	22.6%
7-CAIRO AMMAN BANK	416	10.2	15.4%
8-BANK OF JORDAN	416	10.2	12.9%
9-JOR KUWAIT BANK	398	8.4	11.7%
10-EQBAL INV.CO	298	10.7	42.4%

Subtotal	10,133	11.51	7.9%
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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
JORDAN PRESS FOUNDATION/AL-RA'I	1.51	4.9%
INT'L BROKERAGE & FINANCIAL MARKETS	0.23	4.5%
JORDANIAN PHARMACEUTICAL MANUFACTURING	0.94	4.4%
JORDAN STEEL	0.53	3.9%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.23	3.4%

Worst Return Performers	Price (JD)	Daily Return
JORDAN EXPRESS TOURIST TRANSPORT	1.61	(6.9%)
ARAB EAST FOR REAL ESTATE INVESTMENTS CO.	1.42	(4.7%)
NATIONAL INSURANCE	1.04	(3.7%)
NATIONAL CHLORINE INDUSTRIES	0.58	(3.3%)
EL-ZAY READY WEAR MANUFACTURING	0.30	(3.2%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.26	605
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.23	502
UNITED FINANCIAL INVESTMENTS	1.00	390
SPECIALIZED INVESTMENT COMPOUNDS	0.66	379
JORDAN INDUSTRIAL RESOURCES	0.42	194

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,171.47	1.05	0.0%	1.7%	0.3%
Market Cap (JD Mn)	13,853.25	(42.98)	(0.3%)	3.6%	(0.3%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.5%	8.0%	7.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	3,587	(1,603)	(30.9%)	7,192	6,293
Value Traded (JD '000)	5,309	(2,111)	(28.5%)	7,377	7,819
No. of Trades	2,239	(139)	(5.8%)	2,608	2,731

Market Breadth	▲ 21	▼ 22	= 76
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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
JORDAN DAIRY	6.13	45.0	203.5%
UNIVERSAL CHEMICAL INDUSTRIES	1.02	16.0	88.9%
JORDAN PETROLEUM REFINERY	5.94	5,919.4	66.9%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.26	130,699.3	53.7%
JORDANIAN PHARMACEUTICAL MANUFACTURING	0.94	790.7	36.2%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.65	7.1	(67.2%)
COMPREHENSIVE MULTIPLE PROJECT CO.	0.76	4.7	(38.7%)
NUTRIDAR	0.48	5.1	(31.4%)
JORDAN PRESS FOUNDATION/AL-RA'I	1.51	148.8	(25.2%)
AKARY FOR INDUSTRIES & REAL ESTATE INV.	1.90	232.5	(24.3%)

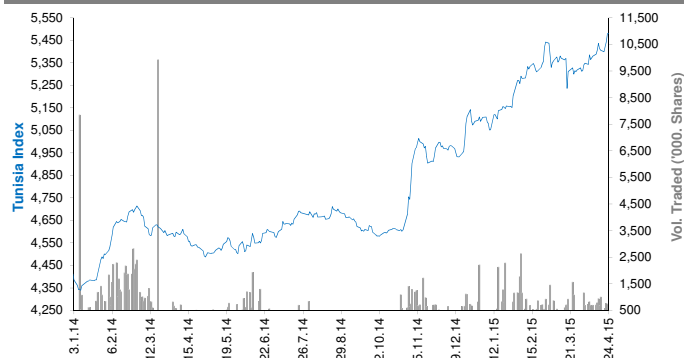
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.26	130,699	53.7%
TRANSPORT& INVESTMENT BARTER CO.	0.56	72,298	(23.3%)
JORDAN INDUSTRIAL RESOURCES	0.42	60,576	(14.3%)
SPECIALIZED INVESTMENT COMPOUNDS	0.66	38,306	13.8%
REAL ESTATE DEVELOPMENT	0.22	34,740	22.2%

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

## Tunisia Stock Exchange Daily Report

April 26, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	17,470	3.2%	21.30	1.99	2.2%
Banking	6,644	0.7%	14.56	1.45	2.2%
Insurance	807	7.2%	19.73	1.60	0.8%
Leasing	506	0.0%	11.80	1.19	3.6%
Financial Services	1,372	(0.5%)	16.67	2.17	2.4%
Industrial	1,305	5.1%	14.91	2.68	2.5%
Chemical Industry	688	(4.5%)	42.28	2.08	4.4%
Food & Beverage	3,772	9.5%	27.54	5.76	1.3%
Retailing	1,500	5.6%	NM	4.32	3.0%
Others	876	0.8%	NM	1.08	1.2%

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,771	24.70	22.0%
2-Banque de Tunisie	1,605	21.43	12.3%
3-Banque Internationale Arabe de Tunisie	1,396	17.49	13.1%
4-Banque Attijari De Tunisie	1,101	13.32	21.3%
5-Poulina Group Holding	958	14.24	12.1%
6-Delice Holding	921	36.83	24.5%
7-Amen Bank	616	5.80	17.3%
8-Union Bancaire pour le Commerce et	510	62.41	3.1%
9-Société d'Articles Hygiéniques	456	31.92	13.4%
10-Arab Tunisian Bank	443	9.23	9.8%

Subtotal 10,776 17.42 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
City Cars	13.90	3.1%
Société Tunisienne de Banque	5.00	3.1%
Electrostar	5.77	3.0%
Société Magasin Général	30.78	2.6%
Société Tunisienne des Marchés de Gros	1.94	2.1%

Worst Return Performers	Price (DT)	Daily Return
Les Placements de Tunisie – SICAF	46.50	(3.0%)
CELLCOM	7.90	(2.3%)
TUNISAIR	0.94	(2.1%)
Société Tunis. d'Entreprises de Télécom.	2.35	(1.7%)
Arab Tunisian Bank	4.43	(1.6%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Moderne de Céramique	2.97	149,634
Société Tunisienne de Banque	5.00	108,202
Société Immobilière Tuniso-Séoudienne	1.81	61,902
SOTIPAPIER	4.74	38,851
Société Frigorifique et Brasserie de Tunis	30.79	38,223

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,481.03	2.39	0.0%	3.2%	7.7%
Market Cap (DT Mln)	17,470	0.22	0.0%	3.2%	7.8%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.9%	7.0%	7.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	709	(29.4)	(4.0%)	716	1,116
Value Traded ('000 DT)	5,440	(801)	(12.8%)	6,619	6,841
No. of Trades	1,706	72	4.4%	1,551	1,983

Market Breadth	▲ 21	▼ 19	= 24
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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
Société de Placement et de Dévelop. Ind. et Touristique	12.70	158.6	38.2%
Société Frigorifique et Brasserie de Tunis	30.79	5,855.6	36.8%
Banque de l'Habitat	13.49	1,843.9	31.6%
Euro-Cycles	20.60	712.5	27.0%
Société d'Articles Hygiéniques	13.10	4,410.9	25.1%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipement	4.90	0.081	(52.9%)
Société Tunis. d'Entreprises de Télécom.	2.35	354.9	(31.9%)
Société Essoukna	4.98	134.0	(20.8%)
Assurances Salim	20.95	56.0	(20.3%)
Société Tunisienne de Réassurance	7.98	874.2	(19.8%)

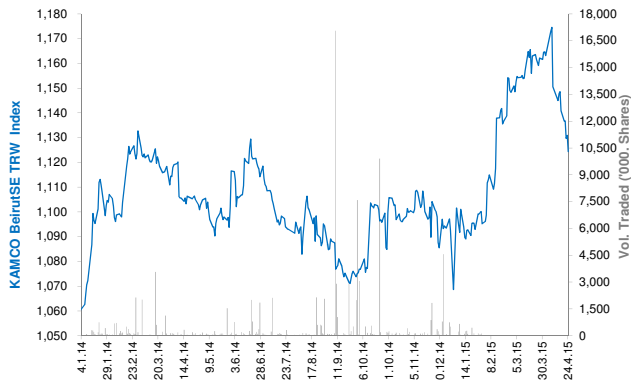
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.97	11,364.7	18.3%
Société Frigorifique et Brasserie de Tunis	30.79	5,855.6	36.8%
Société d'Articles Hygiéniques	13.10	4,410.9	25.1%
TUNISAIR	0.94	2,400.6	(16.8%)
Delice Holding	16.77	2,354.6	10.7%

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

## Beirut Stock Exchange Daily Report

April 26, 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>11,529</b>	<b>(3.4%)</b>	<b>8.63</b>	<b>0.98</b>	<b>3.9%</b>
<b>Banking</b>	<b>9,335</b>	<b>(4.5%)</b>	<b>8.22</b>	<b>0.97</b>	<b>4.7%</b>
<b>Industrial</b>	<b>348</b>	<b>7.5%</b>	<b>13.80</b>	<b>1.51</b>	<b>4.6%</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>1,831</b>	<b>0.0%</b>	<b>10.02</b>	<b>0.98</b>	<b>0.0%</b>

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

### Market Breadth

▲	0	▼	5	=	25
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,438	10.64	11.3%
2- BLOM Bank	2,000	8.49	15.0%
3- Solidere A	1,113	6.09	9.8%
4- Byblos Bank	990	6.65	9.3%
5- Bank Audi GDR	767	-	-
6- BLOM Bank GDR	734	-	-
7- Solidere B	718	3.93	9.8%
8- Holcim Liban	317	14.54	10.2%
9- Bank Of Beirut	310	5.16	11.0%
10- Byblos Bank Preferred 2009	205	-	-
<b>Subtotal</b>	<b>9,592</b>	<b>7.33</b>	<b>11.2%</b>

\*: ROE is based on Net Profit for the period ended December-13 and Shareholders' equity as of 31-December-13

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

Best Return Performers	Price (USD)	Daily Return
No Gainers		

Worst Return Performers	Price (USD)	Daily Return
BLOM Bank	9.30	(1.9%)
Bank Audi	6.10	(0.8%)
BLOM Bank GDR	9.93	(0.7%)
Solidere B	11.05	(0.3%)
Solidere A	11.13	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Bank Audi GDR	6.60	46,667
Bank Audi	6.10	44,570
Solidere A	11.13	8,928
BLOM Bank GDR	9.93	5,000
Solidere B	11.05	1,100

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,124.40	(6.50)	(0.6%)	(3.4%)	2.9%
Market Cap (USD Mn)	11,529.161	(66.81)	(0.6%)	(3.4%)	2.7%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	8.0%	7.5%	7.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	108.05	57	112.7%	483	662
Value Traded ('000s USD)	762.96	300	64.8%	3,479	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.75	3,581,443	9.4%
BEMO Bank	1.88	139,874	7.4%
Holcim Liban	16.25	11,418	6.6%
BLOM Bank	9.30	2,156,479	5.7%
Bank Audi	6.10	19,424,150	1.7%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Solidere B	11.050	761,310	(2.6%)
Bank Audi Preferred H	100.000	5,054	(2.2%)
Bank Audi Preferred F	100.000	10,789	(2.2%)
Solidere A	11.130	1,449,416	(1.7%)
Bank Audi Preferred G	100.00	10,750	(1.5%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.10	19,424,150	1.7%
Bank Audi GDR	6.60	6,758,952	0.8%
Byblos Bank	1.75	3,581,443	9.4%
BLOM Bank	9.30	2,156,479	5.7%
Solidere A	11.13	1,449,416	(1.7%)

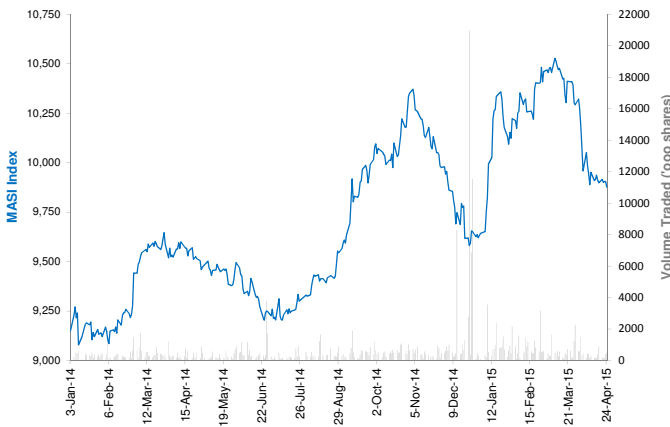
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

April 26, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 8 ▼ 14 = 19

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	112,085	20.2	36.1%
2-Attijariwafa Bank	72,448	17.5	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
4-Banque Centrale Populaire	38,533	20.5	6.7%
5-Ciments Du Maroc	15,880	19.6	13.1%
6-CIE Generale Immobiliere	13,346	36.4	8.2%
7-Wafa Assurances	13,234	17.0	19.9%
8-Douja Prom Addoha	9,545	5.7	15.5%
9-Holcim Maroc	9,283	24.6	11.4%
10-Credit Immobilier Et Hotelier	8,914	17.3	11.3%
<b>Subtotal</b>	<b>332,747</b>	<b>19.21</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
Comp Suc Maroc Et De Raff	181.40	1.9%
Ciments Du Maroc	1,100.00	1.9%
Douja Prom Addoha	30.30	1.0%
Credit Immobilier Et Hotelier	335.00	0.8%
Itissalat Al-Maghrib	127.50	0.2%

Worst Return Performers	Price (MAD)	Daily Return
Alliances Developpement Immobilier	134.00	(6.9%)
Delta Holding	27.43	(5.1%)
Wafa Assurances	3,781.00	(5.0%)
Lafarge Ciments	1,655.00	(3.2%)
Managem	920.00	(3.1%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	30.30	378,714
Marocaine de l Industrie du Raffinage	154.00	46,075
Itissalat Al-Maghrib	127.50	32,107
Attijariwafa Bank	360.00	12,520
Alliances Developpement Immobilier	134.00	7,241

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>440,965</b>	<b>(4.2%)</b>	<b>18.2</b>	<b>2.3</b>	<b>3.9%</b>
Banking	173,113	(3.2%)	19.9	1.9	2.5%
Beverages	1,772	0.0%	22.3	3.4	2.8%
Chemicals	321	(1.1%)	NM	0.7	0.0%
Construction & Bldg. Material	57,409	(8.0%)	21.5	3.4	3.7%
Distributors	8,338	(5.2%)	26.7	2.3	2.6%
Electrical & Electronic Equipment	423	(5.3%)	42.5	0.7	6.4%
Electricity	1,117	0.4%	2.8	0.2	0.0%
Food Producers & Processors	3,717	2.2%	4.9	0.7	14.4%
Holding Companies	2,403	(5.4%)	23.7	2.0	3.9%
Insurance	21,934	(4.6%)	19.3	3.1	2.0%
Investment & other Finance	3,737	(3.0%)	13.7	1.7	7.4%
Leisures & Hotel	1,691	(3.4%)	NM	1.8	0.0%
Materials, Software & Computer	741	(2.1%)	13.3	1.0	5.2%
Mining	15,075	(3.5%)	11.8	2.5	7.5%
Oil & Gas	8,622	(8.7%)	NM	1.1	0.0%
Real Estate	24,562	(0.7%)	9.3	1.2	4.7%
Telecommunications	112,085	(4.1%)	20.2	7.3	5.8%
Transport	463	(5.7%)	13.2	1.7	6.6%
Utilities	3,400	(3.4%)	11.5	2.0	5.3%
Forestry & Paper	44	(4.1%)	NM	0.7	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,876.57	(28.8)	(0.3%)	(3.8%)	2.7%
MADEX Index	8,094.70	(25.2)	(0.3%)	(4.0%)	3.2%
Market Cap (MAD Mn)	440,965	(1.9)	(0.4%)	(4.2%)	2.1%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.7%	8.2%	8.8%	9.8%	9.8%
MADEX Index	9.6%	8.1%	8.6%	9.1%	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)	494.92	105.06	26.9%	671	516
Value Traded (MAD Mn)	16.56	3.55	27.3%	50	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	450.00	24,452	20.9%
TAQA MOROCCO	500.00	410,074	17.6%
Ciments Du Maroc	1,100.00	169,100	17.0%
Compagnie de Transport au Maroc	377.35	19,098	16.1%
Holcim Maroc	2,205.00	135,543	15.8%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	134.00	732,080	(51.8%)
Med Paper	16.95	371,240	(39.1%)
Marocaine de l Industrie du Raffinage	154.00	287,519	(36.1%)
Societe Nationale d'Electrolyse et de Petrochimie	133.55	56,755	(35.5%)
Fenie Brossette	144.00	15,918	(25.4%)

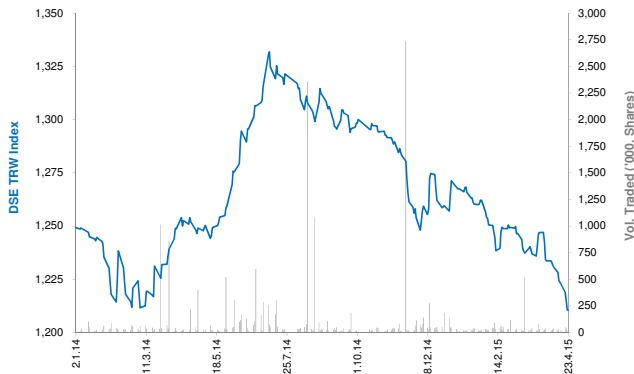
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.30	20,478	(19.4%)
Itissalat Al-Maghrib	127.50	11,540	12.0%
Comp Suc Maroc Et De Raff	181.40	5,080	8.7%
Compagnie d'Assurances et de Reassurances ATLANTA	65.90	3,294	0.9%
Attijariwafa Bank	360.00	3,269	4.7%

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

## Damascus Securities Exchange Daily Report

April 26, 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>125,703</b>	<b>(2.8%)</b>	<b>6.5</b>	<b>1.1</b>	<b>1.1%</b>
<b>Banking</b>	<b>112,366</b>	<b>(2.8%)</b>	<b>6.23</b>	<b>1.04</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>(2.0%)</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,431</b>	<b>(1.9%)</b>	<b>6.46</b>	<b>1.50</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,896</b>	<b>(3.6%)</b>	<b>8.43</b>	<b>0.96</b>	<b>17.1%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲ 0 ▼ 1 = 23

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	14,991	1.7	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
7- Syria International Islamic Bank	8,102	41.8	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,650	2.1	34.2%
10- Cham Bank	4,713	2.0	31.2%

**Subtotal** 93,498 6.03 17.5%

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

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

Best Return Performers	Price (SRY)	Daily Return
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Bank of Jordan Syria	86.00	(0.9%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Bank of Jordan Syria	86.00	2,233
Al Baraka Bank - Syria	113.00	1,100
Syria International Islamic Bank	95.32	500

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,210.41</b>	<b>(0.22)</b>	<b>(0.0%)</b>	<b>(2.6%)</b>	<b>(4.8%)</b>
<b>Market Cap (SRY Mn)</b>	<b>125,703</b>	<b>(23)</b>	<b>(0.0%)</b>	<b>(2.8%)</b>	<b>(5.0%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.1%</b>	<b>10.5%</b>	<b>9.4%</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>3,833</b>	<b>(11,063)</b>	<b>(74.3%)</b>	<b>37,366</b>	<b>4,600</b>
<b>Value Traded ('000 SRY)</b>	<b>361</b>	<b>(1,840)</b>	<b>(83.6%)</b>	<b>5,152</b>	<b>10,253</b>
<b>No. of Trades</b>	<b>5</b>	<b>(13.0)</b>	<b>(72.2%)</b>	<b>26</b>	<b>39</b>

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Alahliah Vegetable Oil Company E.S.A</b>	<b>228.75</b>	<b>32,830</b>	<b>4.0%</b>
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>161,522</b>	<b>2.6%</b>
<b>Arab Bank- Syria</b>	<b>184.18</b>	<b>106,417</b>	<b>1.2%</b>
<b>Byblos Bank Syria</b>	<b>125.00</b>	<b>2,713</b>	<b>0.4%</b>

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>National Insurance Company</b>	<b>118.25</b>	<b>750</b>	<b>(17.5%)</b>
<b>Qatar National Bank Syria</b>	<b>99.94</b>	<b>371,643</b>	<b>(16.5%)</b>
<b>Syria International Islamic Bank</b>	<b>95.32</b>	<b>447,111</b>	<b>(13.1%)</b>
<b>Al Baraka Bank - Syria</b>	<b>113.00</b>	<b>782,540</b>	<b>(10.2%)</b>
<b>Cham Bank</b>	<b>94.25</b>	<b>183,354</b>	<b>(9.6%)</b>

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Al Baraka Bank - Syria</b>	<b>113.00</b>	<b>782,540</b>	<b>(10.2%)</b>
<b>Syria International Islamic Bank</b>	<b>95.32</b>	<b>447,111</b>	<b>(13.1%)</b>
<b>Qatar National Bank Syria</b>	<b>99.94</b>	<b>371,643</b>	<b>(16.5%)</b>
<b>Cham Bank</b>	<b>94.25</b>	<b>183,354</b>	<b>(9.6%)</b>
<b>Bank Of Syria And Overseas</b>	<b>235.00</b>	<b>161,522</b>	<b>2.6%</b>

Source: KAMCO Research

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



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