

MENA Markets Daily Report

May 27, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	6,309.64	0.1%	(3.5%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▼	420.72	(0.1%)	(4.1%)	(3.1%)
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▼	2,678.42	(0.0%)	(2.8%)	(1.9%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	9,801.40	0.8%	17.6%	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	4,059.52	(0.2%)	7.6%	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,615.09	(0.2%)	1.9%	5.6%
Bahrain 7	Qatar	QE 20 Index	▲	12,409.13	0.1%	1.0%	18.4%
Oman 8	Bahrain	Bahrain All Share	▲	1,366.94	0.2%	(4.2%)	14.2%
Egypt 9	Oman	MSM 30 Index	▲	6,390.32	0.2%	0.7%	(7.2%)
Jordan 10	Egypt	EGX 30	▼	8,975.32	(0.8%)	0.5%	31.6%
Tunisia 11	Jordan	ASE Index	▲	2,175.98	0.3%	0.5%	4.8%
Lebanon 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,120.90	(0.4%)	2.6%	3.5%
Morocco 13	Tunisia	Tunisia Index	▲	5,651.52	0.1%	11.0%	16.2%
Syria 14	Morocco	MASI	▼	9,630.44	(0.4%)	0.1%	5.6%
	Syria	DSE Weighted Index	▼	1,210.59	(0.0%)	(4.8%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▲	4,910.90	2.0%	51.5%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,025.16	(1.6%)	29.7%	(45.2%)
	India	SENSEX	▼	27,531.41	(0.4%)	0.0%	29.9%
	Brazil	BOVESPA Stock Index	▼	53,629.78	(1.8%)	7.2%	(2.9%)
	Mexico	BOLSA Index	▼	44,401.40	(1.0%)	2.9%	1.0%
	Korea	KOSPI Index	▼	2,143.50	(0.1%)	10.1%	(4.8%)
	Taiwan	TAIEX Index	▲	9,669.41	0.3%	4.2%	8.1%
Global Markets							
	World	MSCI World Index	▼	1,781.14	(1.3%)	4.2%	2.9%
	Asia	MSCI Asia Pacific	▼	153.15	(0.5%)	11.1%	(2.5%)
	Europe	DJ Stoxx 600	▼	403.61	(0.7%)	17.8%	4.4%
	Europe	FTSEurofirst 300	▼	1,602.55	(0.8%)	17.1%	4.0%
	Emerging Markets	MSCI EM Index	▼	1,026.45	(0.9%)	7.3%	(4.6%)
	U.S.A	S&P 500	▼	2,104.20	(1.0%)	2.2%	11.4%
	U.S.A	DJIA	▼	18,041.54	(1.0%)	1.2%	7.5%
	U.S.A	NASDAQ Composite	▼	5,032.75	(1.1%)	6.3%	13.4%
	UK	FTSE 100	▼	6,948.99	(1.2%)	5.8%	(2.7%)
	Germany	DAX	▼	11,625.13	(1.6%)	18.6%	2.7%
	Japan	NIKKEI 225	▲	20,437.48	0.1%	17.1%	7.1%
	Hong Kong	HANG SENG INDEX	▲	28,249.86	0.9%	18.7%	1.3%
Commodities							
	Oil	OPEC Crude	▼	61.18	(1.4%)	17.7%	(49.6%)
	Oil	Brent	▼	63.72	(2.8%)	3.3%	(45.6%)
	Oil	Kuwait	▼	60.47	(0.3%)	14.9%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.82	(2.3%)	(4.2%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,187.44	(1.6%)	0.2%	(1.4%)

Source: Bloomberg & KAMCO Research

Investment Research Department
Kamcoird@kamconline.com

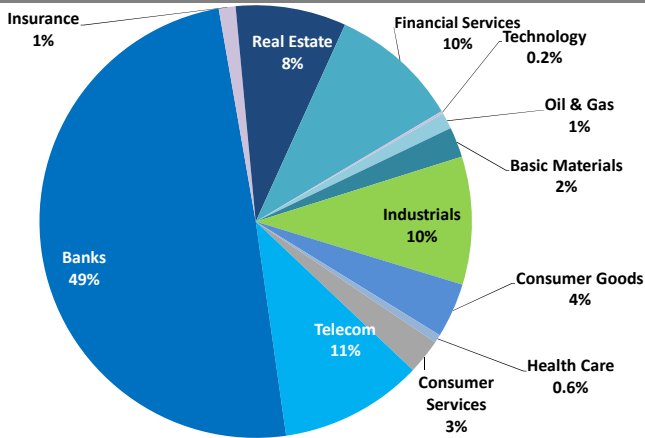
P.O.Box 28873, Safat 13149 Kuwait
Tel: (965) 1852626, Extn: 1153 / 1146
Fax: (965) 22492395

<http://www.kamconline.com>

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

Kuwait Market Daily Report

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	4,132.6	15.8	10.4%
2- Kuwait Finance House	3,002.0	23.7	7.2%
3- Zain	1,879.8	9.7	12.0%
4- Ahli United Bank - Bahrain	1,386.8	10.1	13.9%
5- Kuwait Food Co. (Americana)	1,077.4	20.7	14.3%
6- Kuwait Projects Co.	913.6	19.8	8.9%
7- Ahli United Bank - Kuwait	897.7	19.1	14.4%
8- Agility	888.7	17.5	5.7%
9- Boubyan Bank	887.2	31.4	9.5%
10- Burgan Bank	871.0	14.1	9.3%
Total	15,937	15.84	10.1%

*: 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
Al Qurain Holding Co.	0.015	0.003	20.8%
Coast Investment & Development Co.	0.057	0.005	9.6%
Al-Mal Investment Co.	0.036	0.003	7.5%
Kuwait Business Town Real Estate Co.	0.039	0.003	6.9%
Hilal Cement Company	0.156	0.010	6.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Future Communications Global Co.	0.110	(0.010)	(8.3%)
Abyaar Real Estate Development Co.	0.032	(0.002)	(5.9%)
Arkan Al-Kuwait Real Estate Co.	0.108	(0.006)	(5.3%)
National Ranges Co. (MAYADEEN)	0.029	(0.002)	(4.9%)
Al Dar National Real Estate Co.	0.024	(0.001)	(4.1%)

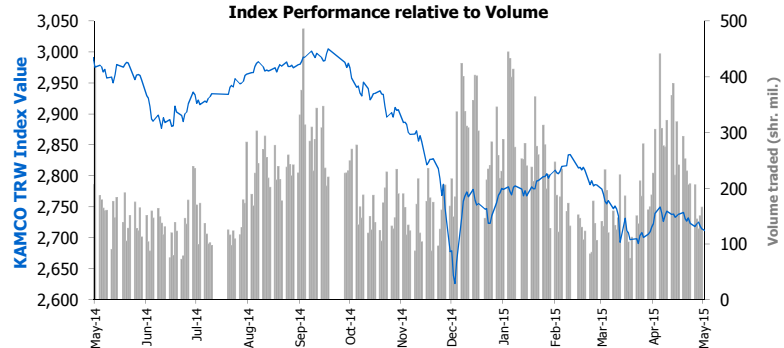
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al Dar National Real Estate Co.	0.024	(0.001)	16,271,998
Abyaar Real Estate Development Co.	0.032	(0.002)	14,064,112
International Financial Advisers	0.046	0.001	10,759,951
Kuwait Business Town Real Estate Co.	0.039	0.003	9,208,491
Coast Investment & Development Co.	0.057	0.005	8,434,591

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	28,475.9	▼	(0.1%)	(3.2%)	(4.1%)
Oil & Gas	350.3	▼	(0.1%)	(7.3%)	(10.5%)
Basic Materials	640.9	▲	0.5%	2.0%	(1.3%)
Industrials	2,725.2	▼	(0.7%)	(1.1%)	(0.1%)
Consumer Goods	1,164.5	▲	0.7%	0.8%	(4.3%)
Health Care	176.0	=	0.0%	1.5%	(4.3%)
Consumer Services	751.3	▼	(0.2%)	(4.2%)	(3.4%)
Telecommunications	3,046.8	▲	0.7%	(7.1%)	(9.0%)
Banks	14,094.2	▼	(0.1%)	(3.3%)	(3.4%)
Insurance	357.7	▼	(0.1%)	2.7%	0.2%
Real Estate	2,353.1	▼	(0.3%)	(1.9%)	(1.7%)
Financial Services	2,763.0	▼	(0.2%)	(4.2%)	(8.3%)
Technology	53.0	▼	(2.0%)	(2.4%)	(5.8%)

Market Breadth	▲	39	▼	46	=	106
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,678.42	(1.2)	(0.0%)	(2.2%)	(2.8%)	
KSE Price Index	6,309.64	5.5	0.1%	(1.1%)	(3.5%)	
KSE Weighted Index	420.72	(0.3)	(0.1%)	(3.3%)	(4.1%)	
Kuwait 15 Index	1,008.33	(1.8)	(0.2%)	(4.9%)	(4.9%)	
Market Cap (KWD Mn)	28,476	(17.9)	(0.1%)	(3.2%)	(4.1%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	166.5	(51.7)	(23.7%)	211.6	253.5
Value Traded (KWD Mn)	16.8	3.3	24.3%	20.1	29.4
No. of Trades	3,787	(50.0)	(1.3%)	4,852	5,310

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.8%	6.2%	5.9%	7.0%	7.6%
KSE Price Index	9.9%	10.8%	10.0%	9.8%	9.7%
KSE Weighted Index	10.1%	9.1%	8.7%	9.9%	10.7%

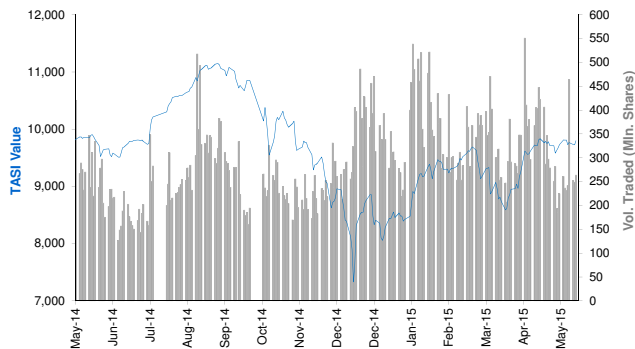
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Finance House	0.630	0.000	2,648,165
National Bank of Kuwait	0.820	0.000	1,454,274
kuwait Telecommunication Co.	0.910	0.020	838,790
ZAIN	0.435	0.000	767,073
Mabane Co.	0.940	(0.010)	732,803

Saudi Tadawul Daily Report

May 27, 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	312,600	13.3	11.0%
2- Saudi Telecom	139,440	12.7	18.1%
3- National Commercial Bank	137,720	15.9	18.4%
4- Al-Rajhi Bank	109,493	16.0	16.3%
5- Saudi Electricity Co.	83,332	23.1	6.1%
6- Kingdom Holding Co.	82,975	NM	2.7%
7- Jabal Omar Development Company	74,296	NM	NM
8- Samba Financial Group	58,320	11.6	12.9%
9- Saudi Arabian Mining Co.	56,005	41.3	4.1%
10- AL-Marai Co.	55,272	33.0	14.4%

Subtotal	1,109,452	17.77	11.4%
----------	-----------	-------	-------

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Arabian Mining Co.	47.93	6.4%	877,516
United Wire Factories Co.	37.19	4.8%	66,578
Amana Cooperative Insurance	13.87	4.5%	79,120
Jabal Omar Development Co.	79.94	3.8%	162,323
Tourism Enterprise Co.	52.80	3.1%	57,171

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Transport & Investment Co.	67.11	(3.2%)	49,614
Fitaihi Holding Group	27.55	(2.4%)	93,195
Knowledge Economic City	29.30	(2.0%)	108,781
Anaam International Holding Grp.	31.42	(1.6%)	16,455
Saudi United Cooperative Ins. Co.	17.55	(1.6%)	8,726

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	24.22	0.3%	24,341
Saudi Arabian Mining Co.	47.93	6.4%	18,662
ZAIN KSA	11.81	1.6%	16,087
Dar Al Arkan Real Estate Dev. Co.	9.43	0.5%	14,616
Sahara Petrochemical Co.	15.70	(1.5%)	10,631

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,161,408	(0.2%)	19.2	2.1	2.8%
Banks & Financial	608,396	(0.0%)	14.7	2.1	1.6%
Petrochemical Industries	507,161	(3.5%)	14.7	1.6	4.6%
Cement	93,647	0.5%	15.1	3.0	5.8%
Retail	99,039	3.0%	34.7	6.8	1.5%
Energy & Utilities	85,812	(0.1%)	22.8	1.4	3.6%
Agric. & Food Ind.	131,547	(0.7%)	26.6	4.4	1.8%
Telecom	174,550	(0.1%)	21.1	2.0	4.7%
Insurance	53,465	(0.3%)	62.4	2.6	0.1%
Multi-Inv.	91,051	8.6%	79.8	2.3	2.2%
Indust. Inv.	87,461	7.0%	29.0	1.9	1.1%
Bldg. & Const.	30,109	1.1%	46.0	2.6	2.2%
Real Estate Dev.	139,248	(1.6%)	49.4	2.6	0.6%
Transport	24,455	5.7%	28.7	2.3	1.9%
Media & Publishing	4,064	(5.1%)	NM	1.6	0.0%
Hotel & Tourism	31,400	1.8%	22.0	5.7	2.3%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,801.40	74.4	0.8%	(0.3%)	17.6%
Market Cap (SAR Mn)	2,161,408	13,396.5	0.6%	(0.2%)	19.0%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.3%	17.0%	15.9%	16.9%	16.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	264	15	6.0%	337	305
Value Traded (SAR Mn)	8,058	383	5.0%	8,844	8,779
No. of Trades	140,168	3,667	2.7%	170,234	143,457

Market Breadth	▲ 88 ▼ 68 = 12
----------------	----------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Saudi Transport & Investment Co.	67.11	7,885	162,571	98.8%
Allied Cooperative Ins. Group	39.85	4,327	142,414	96.1%
Saudi Company for Hardware	131.67	2,797	21,903	87.9%
The Co for Cooperative Ins.	93.56	6,296	81,388	87.0%
Arabia Ins. Cooperative Co.	15.40	2,396	146,048	86.6%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.83	10,653	559,460	(27.6%)
Solidarity Saudi Takaful co.	15.12	6,275	312,431	(25.6%)
Al-Etihad Etisalat Co.	35.16	33,806	854,844	(20.6%)
Al Khaleej Training & Education Co.	53.72	1,636	26,510	(17.3%)
Aljazira Takaful Taawuni Co.	56.46	5,248	90,725	(13.1%)

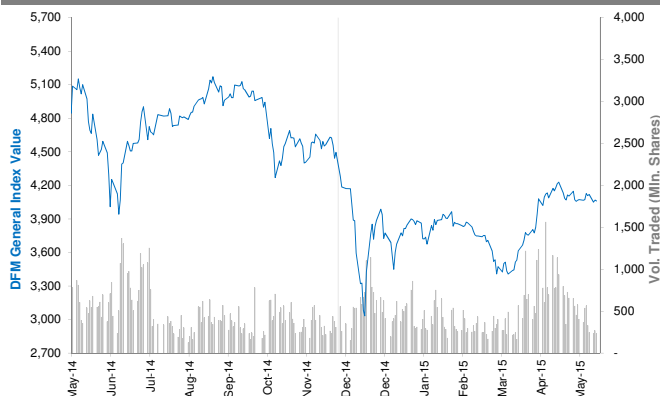
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.43	53,805	5,704,312	16.0%
Alinma Bank	24.22	80,298	3,539,412	19.5%
Saudi Kayan	11.95	22,068	1,777,374	9.1%
ZAIN KSA	11.81	14,668	1,645,044	(0.7%)
Saudi Arabian Mining Co.	47.93	41,710	1,056,962	57.0%

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

Dubai Financial Market Daily Report

May 27, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	376,149	(2.5%)	12.9	1.5	2.0%
Banking	132,243	(1.2%)	10.8	1.3	2.4%
Consumer Staples	9,936	5.0%	NM	1.3	0.6%
Investment & Financial	31,184	(8.6%)	16.2	1.3	2.1%
Insurance	6,071	(0.7%)	7.1	0.6	2.3%
Industrial	5,219	13.1%	22.5	0.6	1.7%
Real Estate & Construction	137,915	(4.0%)	NM	2.0	0.7%
Telecommunication	23,369	(1.0%)	11.5	2.7	6.1%
Transportation	27,149	(0.4%)	17.9	1.4	3.3%
Services	3,064	(1.6%)	3.0	0.6	1.1%

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

Market Breadth	▲ 10 ▼ 19 = 31
----------------	----------------

Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	57,636	15.6	11.2%
2- Emirates NBD	55,022	10.7	11.0%
3- EMAAR MALLS GROUP	42,947	31.8	9.8%
4- Dubai Islamic Bank	27,202	10.2	17.1%
5- Emirates Integrated Telecom. (DU)	23,086	10.9	26.9%
6- Mashreq Bank	19,444	8.1	14.9%
7- Dubai Financial Market	17,156	20.3	9.0%
8- DAMAC Properties Dubai	15,400	4.8	71.6%
9- Commercial Bank of Dubai	14,574	12.1	15.4%
10- Arabtec Holding P.J.S.C.	10,373	48.3	3.8%
Subtotal	300,711	12.20	14.1%

* 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)
Marka	1.300	5.7%	1,263,911
Takaful Emarat	1.790	4.1%	34,481
Dubai Islamic Ins.& Reins Co.(AMAN)	0.665	2.3%	13,508
Al Salam Group Holding	0.633	1.3%	113,943
Emirates NBD	9.900	1.0%	205,022

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Mashreq Bank	115.000	(4.1%)	57,500
Gulf Navigation Holding	0.344	(2.8%)	1,144,123
Amanat Holdings	0.830	(1.9%)	2,767,603
Drake and Scull International	0.785	(1.9%)	836,832
Takaful House	0.601	(1.8%)	33,210

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Dubai Parks And Resorts	1.050	1.0%	75,500
Gulf Finance House	0.757	(1.2%)	35,269
Union Properties	1.140	(0.9%)	22,367
Deyaar Development	0.815	(1.7%)	15,570
DAMAC Properties Dubai	3.080	0.0%	12,361

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	4,059.52	(8.15)	(0.2%)	(4.0%)	7.6%
Market Cap (AED Mn)	376,149	(653)	(0.2%)	(2.5%)	12.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	34.8%	30.2%	27.0%	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)	229	(37.6)	(14.1%)	485	852
Value Traded (AED Mn)	382	13.4	3.6%	731	1,911
No. of Trades	3,684	(454)	(11.0%)	7,139	10,930

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Takaful Emarat	1.790	164,208	130,728	123.8%
Al-Madina for Finance & Investment	0.532	140,610	282,668	47.4%
Dubai Parks And Resorts	1.050	2,637,555	2,946,112	43.8%
Al Salam Bank - Bahrain	1.350	1,202,388	903,435	42.8%
Gulfa Mineral Water & Processing Industrie	3.570	147	47	41.7%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.557	2,843	5,615	(34.5%)
Arabtec Holding P.J.S.C.	2.360	10,446,290	3,631,020	(19.5%)
Ajman Bank	2.190	218,500	92,160	(17.9%)
National General Insurance	3.310	74	21	(17.3%)
Drake and Scull International	0.785	928,401	1,124,842	(12.3%)

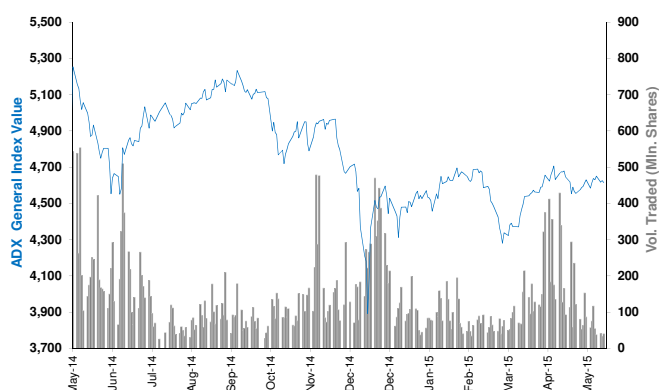
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.757	7,358,774	16,088,491	1.3%
Union Properties	1.140	5,796,992	4,685,782	(1.1%)
Deyaar Development	0.815	3,096,507	3,772,428	(4.1%)
Arabtec Holding P.J.S.C.	2.360	10,446,290	3,631,020	(19.5%)
DAMAC Properties Dubai	3.080	8,849,569	3,140,105	10.4%

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

May 27, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	101,752	11.4	21.0%
2- First Gulf Bank	67,725	12.0	16.6%
3- National Bank Of Abu Dhabi	51,624	9.3	14.7%
4- Abu Dhabi Commercial Bank	44,765	11.1	15.3%
5- AL DAR Properties Co.	21,465	9.6	12.4%
6- Union National Bank	18,435	9.2	11.9%
7- Abu Dhabi Islamic Bank	15,271	8.7	12.8%
8- National Bank of Ras Al-Khaimah	12,807	8.8	20.4%
9- United Arab Bank	6,703	11.1	20.8%
10- National Bank of Fujairah	5,511	10.9	15.0%
Subtotal	346,056	10.57	16.1%

* 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)
Emirates Driving Co.	5.52	15.0%	528,838
Al Khazna Insurance Co.	0.46	9.5%	2,614
Abu Dhabi Ship Building Co.	3.16	5.3%	1,997,372
Abu Dhabi National Co. for Bldg. Materials	0.68	4.6%	585,294
Sharjah Cement & Industrial Dev. Co.	1.04	2.0%	31,200

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
National Marine Dredging Co.	5.30	(3.6%)	196,100
Bank Of Sharjah	1.61	(3.0%)	74,620
Ras Al Khaimah Ceramic Co.	3.16	(2.5%)	1,582,562
Dana Gas	0.43	(2.3%)	4,456,859
Ras Al Khaimah Properties	0.66	(1.5%)	1,591,392

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Dana Gas	0.43	(2.3%)	10,374
AL DAR Properties Co.	2.73	(1.4%)	7,546
Eshraq Properties Co.	0.78	0.0%	4,575
Abu Dhabi Commercial Bank	8.00	0.6%	4,080
Ras Al Khaimah Properties	0.66	(1.5%)	2,402

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	450,689	0.1%	8.4	1.4	4.3%
Banks	243,257	(0.1%)	10.5	1.5	3.9%
Inv. & Financial Services	4,969	(4.5%)	0.3	1.1	3.8%
Real Estate	24,598	(3.9%)	13.2	1.0	3.3%
Energy	7,320	(8.2%)	NM	0.5	8.5%
Consumer Staples	5,943	(0.3%)	70.0	2.0	1.0%
Industrial	12,231	(6.5%)	16.5	0.8	3.8%
Insurance	9,242	0.8%	NM	1.1	4.3%
Telecommunication	133,220	2.7%	11.9	2.0	5.4%
Services	9,909	(0.9%)	15.3	0.6	3.8%

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

Market Breadth	▲	8	▼	14	=	43
----------------	---	---	---	----	---	----

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,615.09	(10.85)	(0.2%)	(0.7%)	1.9%
Market Cap (AED Mn)	450,689	(1,290)	(0.3%)	0.1%	(2.9%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.1%	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)	41	7.6	23.1%	112	343.8
Value Traded (AED Mn)	152	25.4	20.0%	240	890.9
No. of Trades	1,353	328	32.0%	1,907	4,501

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.	3.16	31,220	13,084	66.3%
AGTHIA Group	7.70	176,562	25,195	24.2%
Emirates Telecom. Co.	11.70	2,490,409	214,545	17.5%
Union National Bank	6.70	722,748	121,584	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
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Ooredoo	95.50	2,231	18	(33.4%)
National Takaful Co. (Watania)	0.71	1,710	2,239	(31.7%)
Abu Dhabi National Hotels	2.80	7,567	2,793	(30.0%)
National Marine Dredging Co.	5.30	490	87	(23.2%)

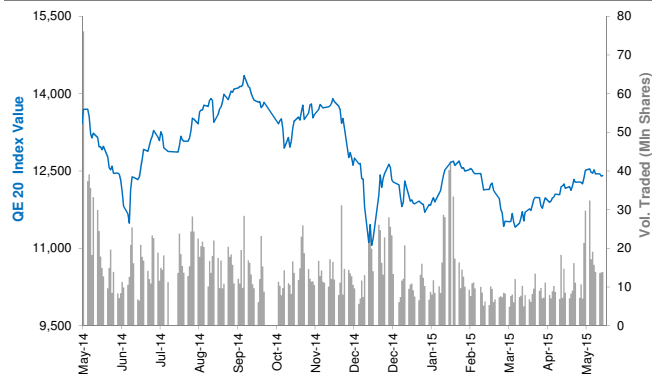
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.78	4,088,081	4,652,769	8.3%
AL DAR Properties Co.	2.73	5,635,594	2,146,105	3.0%
Dana Gas	0.43	586,563	1,248,272	(14.0%)
Ras Al Khaimah Properties	0.66	917,497	1,246,784	(10.8%)
Waha Capital Co.	2.48	1,408,329	491,624	(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.

Qatar Exchange Daily Report

May 27, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	658,049	0.8%	15.4	2.1	3.5%
Banking & Finance	261,714	(0.2%)	13.5	2.1	3.7%
Goods & Consumer Services	29,087	(0.7%)	15.6	2.3	2.8%
Industrial	184,347	(3.4%)	18.0	3.0	4.5%
Insurance	25,351	13.9%	11.8	1.9	1.8%
Real Estate	85,998	15.3%	17.4	1.5	1.3%
Telecom	44,532	(3.5%)	22.4	1.5	2.9%
Transport	27,020	(2.7%)	13.0	1.5	3.9%

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

Market Breadth

▲ 17 ▼ 21 = 5

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	137,847	13.2	18.3%
2- Industries Qatar	84,216	13.3	18.9%
3- Ezdan Holding Group Co.	55,702	40.9	4.5%
4- Masraf Al Rayan	33,825	16.9	17.6%
5- Mesaieed Petrochemical Holding Co.	31,659	17.6	12.4%
6- Ooredoo (formerly Q-Tel)	29,822	14.0	9.1%
7- Qatar Islamic Bank	25,520	15.9	12.8%
8- Qatar Electricity & Water Co.	23,540	15.4	22.6%
9- Barwa Real Estate Co.	20,040	7.2	17.6%
10- Commercial Bank of Qatar	18,585	9.9	12.5%

Subtotal 460,756 12.71 16.8%

* 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)
Doha Insurance Co.	27.20	2.8%	1,107,620
Barwa Real Estate Co.	51.50	2.2%	69,230,155
Ezdan Holding Group Co.	21.00	1.4%	115,742,015
Medicare Group	172.00	1.2%	3,765,600
United Development Co.	23.30	1.1%	4,462,311

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Cinema & Film Distribution	42.00	(9.9%)	9,240
Aamal Co.	15.55	(2.2%)	7,601,622
Qatari German Co. for Medical Devices	18.60	(2.1%)	12,620,396
Industries Qatar	139.20	(1.3%)	22,534,350
Ooredoo	93.10	(1.2%)	5,822,782

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	21.00	1.4%	5,522,095
Barwa Real Estate Co.	51.50	2.2%	1,355,389
Masraf Al Rayan	45.10	(1.1%)	876,160
National Leasing Holding	22.20	0.2%	780,292
Qatari German Co. for Medical Devices	18.60	(2.1%)	673,821

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,409.13	9.64	0.1%	2.0%	1.0%
Market Cap (QAR Mn)	658,049	259	0.0%	0.8%	(2.8%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.3%	14.1%	14.2%	14.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	13,853	50	0.4%	11,833	20,038
Value Traded (QAR Mn)	535	52	10.8%	487	836
No. of Trades	6,190	734	13.5%	5,915	9,145

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Qatari German Co. for Medical Devices	18.60	539,250	35,991	83.3%
Medicare Group	172.00	582,519	3,977	47.0%
Ezdan Holding Group Co.	21.00	3,655,606	203,652	40.8%
Doha Insurance Co.	27.20	65,260	2,466	39.3%
Gulf Warehousing Co.	72.80	355,118	5,548	29.1%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	93.10	877,710	8,134	(24.9%)
Gulf International Services	78.10	4,246,734	45,717	(19.6%)
Diala Brokerage & Inv. Hldg. Co.	27.40	552,752	13,826	(18.1%)
Industries Qatar	139.20	3,544,177	23,985	(17.1%)
Mesaieed Petrochemical Holding Co.	25.20	695,982.1	25,242.31	(14.6%)

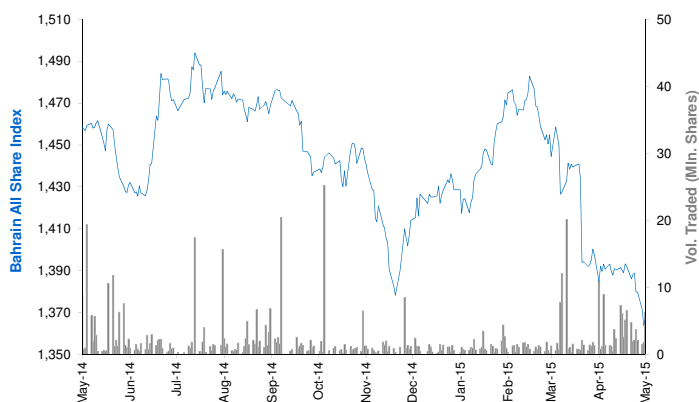
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ezdan Holding Group Co.	21.00	3,655,606	203,652	40.8%
Vodafone Qatar	17.40	2,977,561	170,281	5.8%
Barwa Real Estate Co.	51.50	6,158,936	131,163	22.9%
Mazaya Qatar R.E Development Co.	19.10	1,410,410	71,887	4.7%
Masraf Al Rayan	45.10	2,720,774	58,147	2.0%

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

Bahrain Bourse Daily Report

May 27, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	7,923	0.1%	10.0	1.0	3.6%
Commercial Banks	3,385	(3.3%)	10.8	1.3	4.2%
Investment	2,356	6.8%	9.5	0.7	0.9%
Insurance	172	(1.2%)	12.5	0.9	2.4%
Service	1,079	(1.3%)	10.8	1.1	5.3%
Hotel & Tourism	208	(2.8%)	11.7	0.9	4.1%
Industrial	722	(0.8%)	7.4	0.8	7.2%

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

Market Breadth

▲ 4 ▼ 2 = 34

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,618	8.90	14.2%
2- Arab Banking Corp. (Price in USD)	797	6.65	7.9%
3- National Bank of Bahrain	797	14.91	14.1%
4- Aluminum Bahrain	701	7.27	10.5%
5- Bahrain Telecommunications Co.	559	11.32	9.3%
6- Bank of Bahrain and Kuwait	465	9.28	14.0%
7- United Gulf Bank	325	45.83	4.1%
8- Al Salam Bank	300	19.28	4.9%
9- Al Baraka Banking (Price in USD)	299	5.22	11.3%
10- Gulf Finance House (Price in USD)	262	62.90	1.6%

* 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 (BHD)	Daily Return	Value (BHD)
Nass Corporation	0.169	2.4%	5,050
Bahrain Duty Free Complex	0.835	1.8%	31,847
National Bank of Bahrain	0.770	1.3%	5,770
Ahli United Bank (USD)	0.715	0.7%	10,134

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
AlKhaleeji Commercial Bank	0.064	(1.5%)	26,215
Bank of Bahrain and Kuwait	0.430	(1.4%)	2,416,352

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Bank of Bahrain and Kuwait	0.430	(1.4%)	5,645,000
AlKhaleeji Commercial Bank	0.064	(1.5%)	405,000
Bahrain Telecommunications Co.	0.336	0.0%	45,266
Bahrain Duty Free Complex	0.835	1.8%	38,200
Ahli United Bank (USD)	0.715	0.7%	37,650

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,366.94	3.05	0.2%	(1.7%)	(4.2%)
Market Cap (BHD Mln)	7,923.25	22.43	0.3%	0.1%	(2.1%)

Benchmark Volatility**

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.49%	7.1%	6.8%	7.3%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	6,250	4,505	258.1%	2,034	7,653
Value Traded (BHD '000)	2,521	1,994	378.8%	426	1,783
No. of Trades	71	5	7.6%	52	98

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.064	3,396	58,830,335	48.8%
Al Salam Bank	0.140	2,588	19,717,400	39.0%
BANADER Co. For Hotels	0.070	25	367,000	25.0%
Al-Ahlia Insurance Co.	0.330	55	172,718	22.2%
Gulf Finance House (USD)	0.220	70	1,025,672	21.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
United Gulf Investment Corporation	0.100	9.3	92,311	(24.8%)
Bank of Bahrain and Kuwait	0.430	6,449	14,536,460	(16.8%)
Al Baraka Banking Group (USD)	0.710	874	3,229,731	(10.0%)
Zain Bahrain B.S.C	0.180	148	782,919	(10.0%)

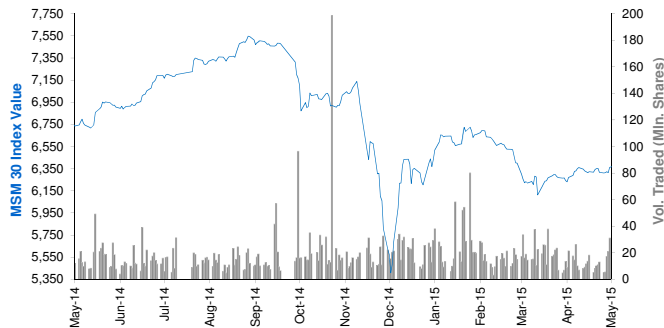
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.064	3,396	58,830,335	48.8%
Ahli United Bank (USD)	0.715	11,610	38,734,248	(3.7%)
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
Al Salam Bank	0.140	2,588	19,717,400	39.0%
Bank of Bahrain and Kuwait	0.430	6,449	14,536,460	(16.8%)

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

Muscat Securities Market Daily Report

May 27, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,034	5.4%	10.36	1.45	3.7%
Financial	3,566	(0.6%)	8.82	1.05	3.9%
Industrial	1,121	(9.8%)	12.47	1.70	3.9%
Services	3,347	19.9%	11.90	2.26	3.3%

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	▲	12	▼	8	=	33
----------------	---	----	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,242	7.61	12.4%
2- Oman Telecom Co.	1,238	10.11	21.5%
3- Ooredoo	508	13.40	19.7%
4- National Bank of Oman	429	8.53	13.9%
5- Bank Dhofar	426	10.54	12.4%
6- Raysut Cement	312	11.38	19.3%
7- Ahli Bank	305	12.15	14.9%
8- HSBC Bank Oman	274	22.46	3.9%
9- Sembcorp Salalah	232	24.34	12.2%
10- Bank Sohar	226	7.55	15.6%

Subtotal	5,392	10.16	14.4%
----------	-------	-------	-------

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
United Finance	0.134	1.5%	38,260
Sembcorp Salalah	2.435	1.5%	42,830
Al Madina Investment company	0.078	1.3%	27,810
Sharqiyah Desalination	3.450	1.2%	561,340
Oman Cement Co.	0.542	1.1%	202,300

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
National Aluminium Products	0.300	(2.0%)	43,350
Oman Investment & Finance Co.	0.230	(0.9%)	30,820
Al Anwar Holding	0.239	(0.8%)	11,750
Galfar Engineering	0.123	(0.8%)	20,090
Al Sharqia Inv. Holding	0.129	(0.8%)	670

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Oman & Emirates Investment	0.109	0.9%	2,253,077
Al Suwadi Power	2.230	1.0%	688,605
Bank Muscat	0.542	0.0%	564,763
Ooredoo	0.780	0.5%	475,728
HSBC Bank Oman	0.137	(0.7%)	449,068

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,390.32	12.46	0.2%	2.4%	0.7%
Market Cap (OMR Mn)	8,033.71	13.40	0.2%	5.4%	3.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.5%	12.3%	11.2%	11.4%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
--------------------	------------------	------------	--------------	-------------------------	--------

Volume ('000 Shares)	8,188	(2,309)	(22.0%)	18,590	25,096
Value Traded (OMR '000)	2,810	(1,369)	(32.7%)	5,667	9,321
No. of Trades	483	22	4.8%	1,012	1,471

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
ONIC. Holding	0.460	6,821	16,856	45.6%
Gulf International Chemicals	0.220	9,159	39,251	44.7%
Al Anwar Holding	0.239	105,984	411,202	25.1%
Ooredoo	0.780	25,624	35,384	24.2%
Al Jazeera Services Co.	0.364	3,276	9,273	21.3%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.221	404	1,370	(37.6%)
Renaissance Services	0.348	12,283	29,191	(26.6%)
Al Jazeera Steel Products Co.	0.250	2,148	6,622	(25.6%)
Galfar Engineering	0.123	11,108	69,964	(23.6%)
Al Jazeera Steel Products Co.	0.250	2,148	6,622	(25.6%)

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	0.239	105,984	411,202	25.1%
Gulf Investment Services	0.135	29,703	181,673	(4.9%)
Bank Muscat	0.542	84,220	150,693	(2.2%)
Oman & Emirates Investment	0.109	18,233	140,684	(11.4%)
Global Financial Investment Co.	0.112	14,503	125,238	(8.2%)

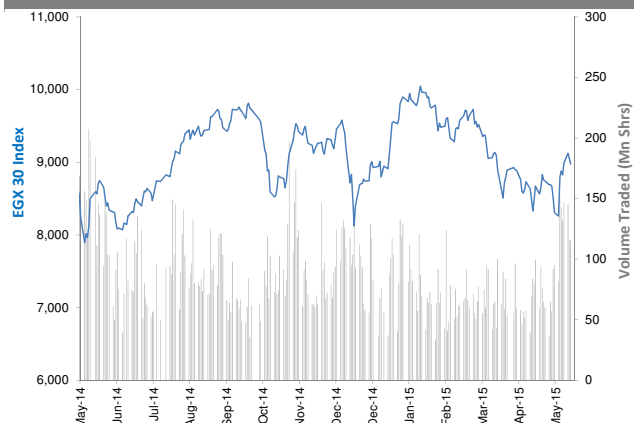
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

May 27, 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	360,454	0.2%	21.7	1.6	3.9%
Banking & Finance	80,436	2.0%	12.4	2.7	2.3%
Basic Resources	17,406	(3.8%)	NM	1.5	4.6%
Chemical	20,985	(3.4%)	7.5	3.0	9.0%
Construction & Material	79,064	(1.8%)	11.2	0.8	5.8%
Financial Services	23,866	11.9%	NM	1.1	0.8%
Food & Beverage	8,712	3.7%	16.7	2.5	3.3%
Healthcare & Pharma.	6,355	(1.1%)	20.3	3.4	3.7%
Ind. Goods, Services, Auto.	13,037	1.6%	48.5	1.7	2.3%
Media	584	3.7%	18.6	0.3	0.0%
Oil & Gas	4,004	(1.1%)	4.9	1.4	19.4%
Personal & Household	16,769	5.0%	16.2	1.5	3.1%
Real Estate	43,751	6.6%	50.7	1.3	0.2%
Telecommunication	40,815	(12.4%)	NM	1.4	8.7%
Travel & Leisure	4,670	1.8%	NM	1.3	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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	51,221	17.0	25.1%
3-T M G Holding	20,739	35.4	2.3%
4-Qatar National Bank AIAhli	18,589	10.5	17.7%
5-Global Telecom Hldg.	15,160	NM	NM
6-ABU Qir Fertilizers & Chemical ind. Co.	13,460	9.6	43.3%
7-MobiNil	11,128	NM	NM
8-Elswedey Cables	10,501	NM	2.0%
9-EASTERN CO	10,350	13.7	16.9%
10-Egyptian Financial Group-Hermes Co.	9,141	NM	NM
Subtotal	160,289	42.74	4.7%

*: 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
El Ahli Investment and Development	8.29	6.0%
Egyptian Resorts Co.	1.10	4.8%
Egyptian Iron & Steel Co.	6.19	4.2%
South Valley Cement	5.45	4.2%
Suez Cement Co.	35.50	3.0%

Worst Return Performers	Last Price (EGP)	Daily Return
Al Ezz Dekheila Steel Co. Alexandria	430.23	(10.0%)
Egyptian Co. for Mobile Services (MobiNil)	111.28	(4.5%)
EASTERN CO	207.00	(3.7%)
El Kahera Housing	11.07	(3.4%)
Telecom Egypt	8.51	(3.2%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.10	31,164
Egyptian Resorts Co.	1.10	17,945
Citadel Capital	2.00	14,609
Global Telecom Hldg. (Orascom Telecom)	2.89	10,673
Palm Hills Developments	3.13	10,489

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	8,975.32	(75.44)	(0.8%)	3.5%	0.5%
Market Cap (EGP Mn)	360,454	(2,998)	(1.0%)	0.2%	(6.6%)

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)	115	(0.40)	(0.3%)	76	142
Value Traded (EGP Mn)	437	64.2	17.2%	395	590
No. of Trades	15,558	108	0.7%	12,412	17,433

Market Breadth	▲ 17	▼ 31	= 12
----------------	------	------	------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Medinet Nasr Housing	30.58	33,700	28.1%
Qatar National Bank AIAhli	38.10	1,532	22.9%
Credit Agricole Egypt	23.50	20,155	18.8%
Commercial Int'l Bank (Egypt)	56.40	137,707	14.9%
Misr Cement Co.	81.50	280	14.1%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	5.30	19,524	(82.9%)
Orascom Hotels & Development	12.00	14,350	(38.2%)
Asec Company for Mining - Ascom	7.60	3,496	(35.6%)
Egyptian Co. for Mobile Services (MobiNil)	111.28	384	(35.1%)
Citadel Capital	2.00	1,062,354	(30.3%)

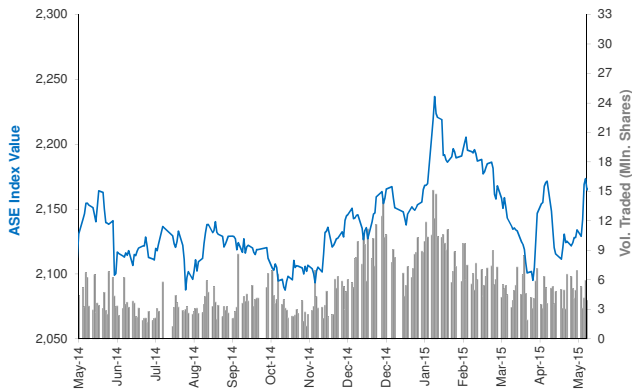
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.10	2,089,323	(14.06%)
Citadel Capital	2.00	1,062,354	(30.31%)
Global Telecom Hldg. (Orascom Telecom)	2.89	783,336	(27.20%)
Palm Hills Developments	3.13	663,170	(23.84%)
Egyptian Resorts Co.	1.10	653,512	(9.84%)

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)

May 27, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,994	5.8%	15.0	0.9	3.7%
Banks	9,894	0.0%	11.0	0.9	3.4%
Insurance	94	0.2%	NM	0.9	3.3%
Diversified Financial Services	186	(0.8%)	NM	0.5	0.9%
Real Estate	274	(3.7%)	71.8	0.7	0.5%
Educational Services	314	1.1%	11.8	2.1	4.3%
Hotels and Tourism	139	(1.0%)	23.9	0.7	4.0%
Transportation	102	0.7%	31.7	0.9	2.5%
Technology & Commun.	756	1.7%	15.2	2.1	10.9%
Media	15	(10.6%)	NM	0.3	0.0%
Utilities & Energy	737	5.5%	35.1	3.1	2.5%
Pharmaceutical & Medical Ind.	103	(5.8%)	56.2	1.1	0.0%
Tobacco & Cigarettes	345	0.2%	10.9	3.1	6.7%
Mining & Extraction Industries	629	(0.3%)	NM	0.7	3.4%
Engineering & Construction	95	(8.0%)	33.3	1.4	1.4%
Textiles, Leather & Cloth.	79	5.5%	16.6	0.9	5.1%

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	4,351	8.8	6.5%
2-HOUSING BK TRD FIN	2,344	23.5	10.3%
3-JORDAN TELECOM	743	14.4	14.1%
4-JOR ISLAMIC BANK	528	11.7	17.7%
5-JOR PHOSPHATE MN	483	NM	0.2%
6-JOR PETROLM REF	465	16.5	22.6%
7-CAIRO AMMAN BANK	408	10.0	15.4%
8-BANK OF JORDAN	402	9.9	12.9%
9-JOR KUWAIT BANK	385	8.1	11.7%
10-EQBAL INV.CO	278	9.9	42.4%

Subtotal	10,385	11.80	7.9%
-----------------	---------------	--------------	-------------

* 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
NATIONAL ALUMINIUM INDUSTRIAL	0.61	5.2%
INTERNATIONAL FOR MEDICAL INVESTMENT	1.49	4.9%
ARAB BANK \$USD	6.79	4.5%
COMPREHENSIVE MULTIPLE PROJECT CO.	0.79	3.9%
ARAB ELECTRICAL INDUSTRIES	0.55	3.8%

Worst Return Performers	Price (JD)	Daily Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.57	(5.0%)
JORDAN CERAMIC INDUSTRIES	1.26	(4.5%)
REAL ESTATE DEVELOPMENT	0.21	(4.5%)
IHDATHIAT CO-ORDINATES	0.53	(3.6%)
JORDANIAN REAL ESTATE CO. FOR DEVELOPMENT	0.54	(3.6%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.14	1,852
SPECIALIZED INVESTMENT COMPOUNDS	0.51	1,820
TRANSPORT& INVESTMENT BARTER CO.	0.54	548
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.90	468
ARAB ELECTRICAL INDUSTRIES	0.55	182

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,175.98	7.25	0.3%	2.9%	0.5%
Market Cap (JD Mn)	13,994.42	184.16	1.3%	5.8%	0.7%

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)	6,159	1,597	35.0%	6,683	5,728
Value Traded (JD '000)	6,191	(311)	(4.8%)	7,094	7,291
No. of Trades	2,298	32	1.4%	2,483	2,544

Market Breadth	▲ 24	▼ 26	= 69
-----------------------	-------------	-------------	-------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
JORDAN DAIRY	7.60	65.1	276.2%
JORDAN PETROLEUM REFINERY	6.20	7,999.6	74.2%
UNIVERSAL CHEMICAL INDUSTRIES	0.80	18.0	48.1%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.14	160,886.8	39.0%
CENTURY INVESTMENT GROUP	2.07	18,339.4	31.0%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.57	11.2	(71.2%)
NUTRIDAR	0.38	25.5	(45.7%)
COMPREHENSIVE MULTIPLE PROJECT CO.	0.79	5.7	(36.3%)
JORDAN PRESS FOUNDATION/AL-RA'I	1.30	251.0	(35.6%)
JORDAN INDUSTRIAL RESOURCES	0.32	66,371.6	(34.7%)

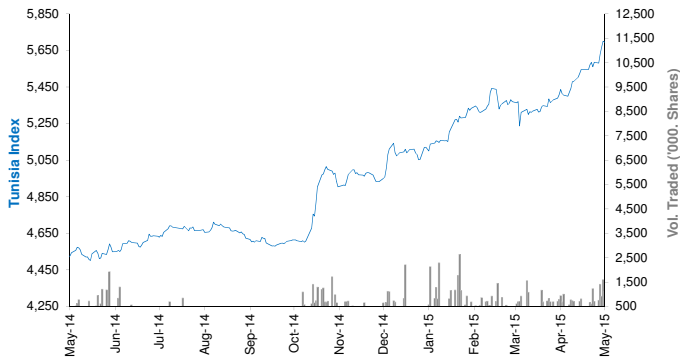
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.14	160,887	39.0%
TRANSPORT& INVESTMENT BARTER CO.	0.54	79,544	(26.0%)
JORDAN INDUSTRIAL RESOURCES	0.32	66,372	(34.7%)
SPECIALIZED INVESTMENT COMPOUNDS	0.51	48,742	(12.1%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.90	47,976	(29.7%)

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

Tunisia Stock Exchange Daily Report

May 27, 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	17,454	(1.0%)	21.28	1.99	2.2%
Banking	6,878	1.7%	15.07	1.50	2.2%
Insurance	808	1.3%	19.77	1.60	0.8%
Leasing	514	0.6%	11.99	1.20	3.6%
Financial Services	1,359	1.0%	16.51	2.15	2.5%
Industrial	1,308	0.2%	14.94	2.68	2.5%
Chemical Industry	662	(4.8%)	41.87	2.00	4.6%
Food & Beverage	3,534	(6.5%)	25.80	5.39	1.4%
Retailing	1,525	(1.6%)	NM	4.39	2.9%
Others	865	(2.1%)	NM	1.07	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	2,546	22.70	22.0%
2-Banque de Tunisie	1,623	21.67	12.3%
3-Banque Internationale Arabe de Tunisie	1,394	17.47	13.1%
4-Banque Attijari De Tunisie	1,119	13.53	21.3%
5-Poulina Group Holding	936	13.92	12.1%
6-Delice Holding	911	36.46	24.5%
7-Amen Bank	611	5.75	17.3%
8-Union Bancaire pour le Commerce et	511	62.58	3.1%
9-Société d'Articles Hygiéniques	481	33.65	13.4%
10-Arab Tunisian Bank	435	9.06	9.8%

Subtotal **10,568** **17.08** **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
Société Tunisienne d'Equipement	5.67	4.4%
TelNet Holding	4.67	2.9%
Société Tunisienne d'Assurances et de Réassurances	180.00	2.9%
L'Accumulateur Tunisien ASSAD	7.63	2.8%
Société Tunisienne de Verreries	4.90	2.1%

Worst Return Performers	Price (DT)	Daily Return
Société Tunisienne de Banque	6.30	(4.1%)
SOPAT	3.06	(2.9%)
Electrostar	5.15	(2.8%)
Poulina Group Holding	5.20	(2.6%)
TUNISAIR	0.92	(2.1%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
SOPAT	3.06	35,677
TUNISAIR	0.92	29,402
Société Tunisienne de Banque	6.30	24,882
TelNet Holding	4.67	17,403
Attijari Bank	28.15	16,201

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,651.52	3.22	0.1%	1.9%	11.0%
Market Cap (DT Mln)	17,454	11.01	0.1%	(1.0%)	7.7%

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)	335	101.5	43.4%	714	961
Value Traded ('000 DT)	5,439	3,127	135.2%	6,613	6,004
No. of Trades	1,118	85	8.2%	1,584	1,773

Market Breadth	▲ 23	▼ 18	= 23
----------------	------	------	------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Banque de l'Habitat	19.00	2,203.2	85.4%
Banque Nationale Agricole	11.64	3,104.7	53.2%
Société de Placement et de Dévelop. Ind. et Touristique	13.00	181.9	41.5%
Euro-Cycles	22.79	987.0	40.5%
Société d'Articles Hygiéniques	13.81	5,754.6	31.9%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipement	5.67	0.123	(45.5%)
Société Tunis. d'Entreprises de Télécom.	2.12	573.2	(38.6%)
Electrostar	5.15	1,791.7	(25.3%)
Société Essoukna	4.87	168.2	(22.6%)
Ciments De Bizerte	5.00	170.6	(22.5%)

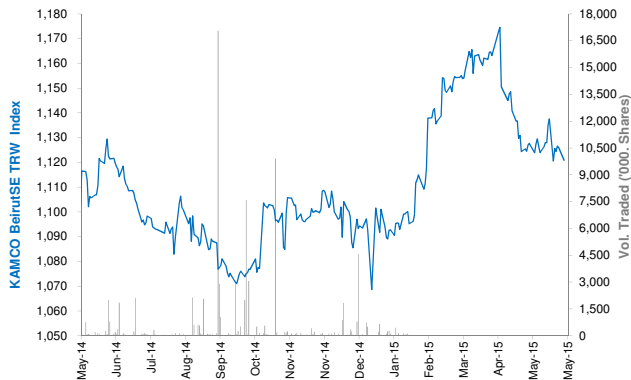
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.94	12,680.4	17.1%
Société Frigorifique et Brasserie de Tunis	28.29	6,326.5	25.7%
Société d'Articles Hygiéniques	13.81	5,754.6	31.9%
Banque Nationale Agricole	11.64	3,104.7	53.2%
TUNISAIR	0.92	2,918.6	(18.6%)

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

Beirut Stock Exchange Daily Report

May 27, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,493	(0.6%)	8.60	0.98	3.9%
Banking	9,258	(1.1%)	8.15	0.96	4.7%
Industrial	347	(0.4%)	13.75	1.51	4.7%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,873	1.9%	10.25	1.01	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 Breadth

▲	3	▼	2	=	25
---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,446	10.54	11.3%
2- BLOM Bank	2,043	8.62	15.0%
3- Solidere A	1,129	6.18	9.8%
4- Byblos Bank	916	6.15	9.3%
5- Solidere B	744	4.07	9.8%
6- BLOM Bank GDR	739	-	-
7- Bank Audi GDR	728	-	-
8- Holcim Liban	316	14.48	10.2%
9- Bank Of Beirut	310	5.07	11.0%
10- BLOM Preferred 2011	202	-	-
Subtotal	9,572	7.32	11.2%

*: 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
Solidere B	11.45	0.4%
Byblos Bank Preferred 2008	100.50	0.3%
Byblos Bank Preferred 2009	100.40	0.1%

Worst Return Performers	Price (USD)	Daily Return
Bank Audi GDR	6.26	(4.4%)
Solidere A	11.29	(1.8%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.62	252,499
Solidere A	11.29	32,839
Bank of Beirut Preferred Class I	25.35	12,600
BEMO Bank	1.89	10,240
Bank Audi GDR	6.26	10,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,120.90	(5.00)	(0.4%)	(0.6%)	2.6%
Market Cap (USD Mn)	11,493.245	(51.31)	(0.4%)	(0.6%)	2.4%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.5%	7.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	334.66	212	172.2%	407	662
Value Traded ('000s USD)	1,912.54	(59)	(3.0%)	3,068	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BEMO Bank	1.89	214,084	8.0%
BLOM Bank	9.50	2,540,300	8.0%
Holcim Liban	16.18	13,993	6.1%
BLOM Bank GDR	10.00	412,715	2.0%
Bank Audi	6.12	19,582,899	2.0%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi GDR	6.260	6,841,086	(4.4%)
BLC Bank Preferred A	100.000	11,400	(2.9%)
Bank of Beirut Preferred Class H	25.500	151,452	(2.9%)
Bank of Beirut Preferred Class E	25.500	77,631	(2.9%)
Bank of Beirut Preferred Class I	25.35	224,400	(2.1%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.12	19,582,899	2.0%
Bank Audi GDR	6.26	6,841,086	(4.4%)
Byblos Bank	1.62	4,102,425	1.3%
BLOM Bank	9.50	2,540,300	8.0%
Solidere A	11.29	1,931,328	(0.3%)

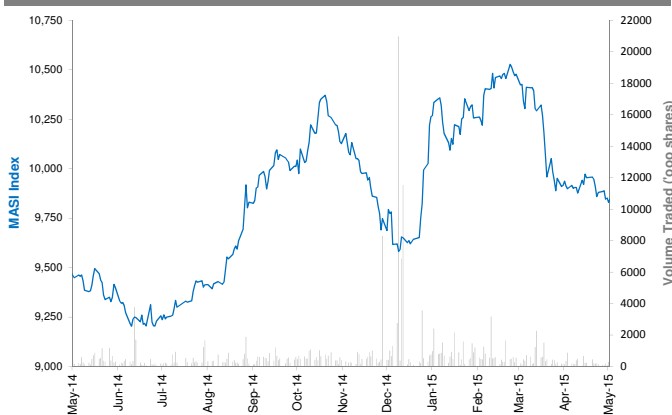
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

May 27, 2015

Index Performance relative to Volume



Market Breadth

▲ 11 ▼ 14 = 16

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	102,854	18.6	36.1%
2-Attijariwafa Bank	70,868	17.1	12.5%
3-Banque Marocaine Du Commerce Exterieur	38,970	31.7	8.3%
4-Banque Centrale Populaire	38,784	20.7	6.7%
5-Ciments Du Maroc	16,876	20.9	13.1%
6-CIE Generale Immobiliere	13,088	35.7	8.2%
7-Wafa Assurances	12,950	16.6	19.9%
8-Douja Prom Addoha	9,601	5.7	15.5%
9-Holcim Maroc	8,567	22.7	11.4%
10-Banque Marocaine Due Commerce Et De L'Industries	8,525	13.3	7.6%
Subtotal	321,084	18.41	13.5%

*: 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
Auto Hall	92.65	4.0%
Disway	212.00	2.7%
Comp Suc Maroc Et De Raff	182.00	2.2%
Miniere Touissit	1,190.00	2.1%
Ciments Du Maroc	1,169.00	1.7%

Worst Return Performers	Price (MAD)	Daily Return
Alliances Developpement Immobilier	94.98	(5.7%)
Societe Nationale d'Electrolyse et de Petrochimie	128.20	(4.8%)
Societe Nationale de Siderurgie	767.00	(4.1%)
Marocaine de l Industrie du Raffinage	156.20	(2.9%)
Wafa Assurances	3,700.00	(2.7%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	117.00	129,938
Les Eaux Minerales d Oulmes	950.00	20,000
Banque Centrale Populaire	224.00	16,390
Douja Prom Addoha	30.48	15,141
Marocaine de l Industrie du Raffinage	156.20	11,377

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	428,677	(3.4%)	17.7	2.2	4.0%
Banking	170,636	(1.3%)	19.7	1.8	2.5%
Beverages	1,881	6.1%	23.7	3.6	2.6%
Chemicals	308	(8.4%)	NM	0.6	0.0%
Construction & Bldg. Material	58,324	(0.3%)	21.8	3.5	3.7%
Distributors	8,411	(0.1%)	26.9	2.3	2.6%
Electrical & Electronic Equipment	415	0.0%	41.7	0.6	6.5%
Electricity	1,124	1.0%	2.8	0.2	0.0%
Food Producers & Processors	3,719	(0.5%)	4.9	0.7	14.4%
Holding Companies	2,283	(3.5%)	23.7	2.0	3.9%
Insurance	21,393	(4.4%)	18.8	3.1	2.0%
Investment & other Finance	3,770	0.6%	13.8	1.7	7.3%
Leisures & Hotel	1,665	0.1%	NM	1.8	0.0%
Materials, Software & Computer	723	(2.1%)	13.0	1.0	5.4%
Mining	14,781	(1.7%)	11.6	2.5	7.6%
Oil & Gas	8,562	(1.1%)	NM	1.0	0.0%
Real Estate	23,874	(3.2%)	9.1	1.2	4.9%
Telecommunications	102,854	(9.2%)	18.6	6.7	6.3%
Transport	475	2.3%	13.5	1.7	6.5%
Utilities	3,440	3.4%	11.6	2.1	5.2%
Forestry & Paper	40	(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	9,630.44	(42.6)	(0.4%)	(3.3%)	0.1%
MADEX Index	7,874.45	(37.5)	(0.5%)	(3.5%)	0.4%
Market Cap (MAD Mn)	428,677	(2.6)	(0.6%)	(3.4%)	(0.7%)

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	9.5%	8.2%	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)	220.03	165.44	303.1%	590	516
Value Traded (MAD Mn)	24.61	17.62	251.9%	45	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Ciments Du Maroc	1,169.00	178,970	24.4%
Hightech Payment Systems SA	460.00	24,628	23.6%
Compagnie de Transport au Maroc	387.15	19,935	19.1%
TAQA MOROCCO	503.20	428,565	18.4%
Les Eaux Minerales d Oulmes	950.00	20,903	15.4%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	94.98	943,527	(65.8%)
Med Paper	15.56	413,867	(44.1%)
Societe Nationale d'Electrolyse et de Petrochimie	128.20	63,302	(38.0%)
Marocaine de l Industrie du Raffinage	156.20	363,526	(35.2%)
Fenie Brossette	135.00	18,453	(30.1%)

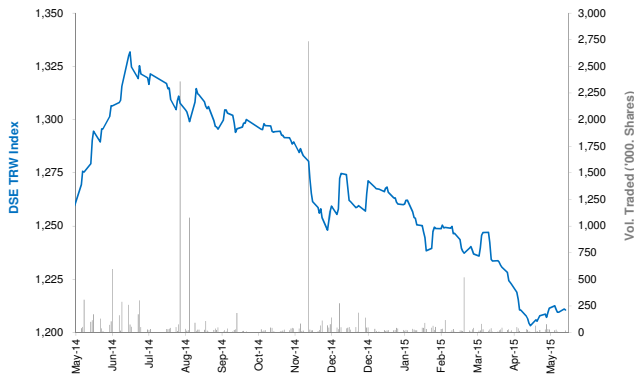
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.48	21,739	(18.9%)
Itissalat Al-Maghrib	117.00	12,711	2.8%
Comp Suc Maroc Et De Raff	182.00	5,274	9.0%
Attijariwafa Bank	352.15	4,743	2.4%
Compagnie d'Assurances et de Reassurances ATLANTA	64.89	3,321	(0.6%)

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

Damascus Securities Exchange Daily Report

May 27, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	125,403	0.6%	6.5	1.0	1.1%
Banking	112,395	0.6%	6.23	1.04	0.0%
Services	1,470	0.0%	NM	2.85	0.0%
Industrial	3,236	5.0%	6.09	1.41	0.0%
Insurance	7,763	(1.4%)	8.29	0.94	17.4%
Agricultural	539	0.0%	NM	3.81	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 Breadth

▲	1	▼	1	=	22
---	---	---	---	---	----

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	15,011	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- Syria International Islamic Bank	8,329	43.0	2.0%
7- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,690	2.2	34.2%
10- Cham Bank	4,469	1.9	31.2%

Subtotal 93,785 6.04 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
Al Baraka Bank - Syria	113.80	0.31%

Worst Return Performers	Price (SRY)	Daily Return
Syria International Islamic Bank	98.00	(0.78%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	98.00	15,400
Al Baraka Bank - Syria	113.80	2,500
Cham Bank	89.37	770
Qatar National Bank Syria	100.07	500
Alahliyah Vegetable Oil Company E.S.A	215.75	95

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,210.59	(0.46)	(0.0%)	0.6%	(4.8%)
Market Cap (SRY Mn)	125,403	(48)	(0.0%)	0.6%	(5.2%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.0%	10.3%	9.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	19,265	16,880	707.8%	34,713	25,855
Value Traded ('000 SRY)	1,933	1,418	275.6%	4,639	12,865
No. of Trades	20	18.0	900.0%	25	36

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Bank Of Syria And Overseas	235.00	183,522	2.6%
Arab Bank- Syria	184.18	106,419	1.2%
Byblos Bank Syria	125.00	2,718	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
National Insurance Company	118.25	750	(17.5%)
Qatar National Bank Syria	100.07	466,317	(16.4%)
Cham Bank	89.37	218,390	(14.3%)
Syria International Islamic Bank	98.00	634,331	(10.7%)
United Insurance Co.	139.06	21,450	(10.3%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	113.80	827,731	(9.6%)
Syria International Islamic Bank	98.00	634,331	(10.7%)
Qatar National Bank Syria	100.07	466,317	(16.4%)
Cham Bank	89.37	218,390	(14.3%)
Bank Of Syria And Overseas	235.00	183,522	2.6%

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

Disclaimer & Important Disclosures

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

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

Analyst Certification

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

KAMCO Ratings

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

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

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

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

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

Risk Warnings

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

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

Conflict of Interest

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

No Liability & Warranty

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



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

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

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

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

Email : Kamcoird@kamconline.com