

MENA Markets Daily Report

March 23, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▼	6,423.48	(0.2%)	(1.7%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▼	436.55	(0.7%)	(0.5%)	(3.1%)
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▼	2,746.93	(0.5%)	(0.3%)	(1.9%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	9,314.53	1.5%	11.8%	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	3,425.69	(1.4%)	(9.2%)	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,323.21	(0.3%)	(4.5%)	5.6%
Bahrain 7	Qatar	QE 20 Index	▼	11,517.48	(0.1%)	(6.3%)	18.4%
Oman 8	Bahrain	Bahrain All Share	▼	1,452.49	(0.5%)	1.8%	14.2%
Egypt 9	Oman	MSM 30 Index	▼	6,235.05	(0.3%)	(1.7%)	(7.2%)
Jordan 10	Egypt	EGX 30	▼	9,354.73	(1.7%)	4.8%	31.6%
Lebanon 11	Jordan	ASE Index	▼	2,158.41	(0.4%)	(0.3%)	4.8%
Morocco 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,163.00	0.6%	6.4%	3.5%
Syria 13	Tunisia	Tunisia Index	=	5,311.16	0.0%	4.3%	16.2%
	Morocco	MASI	▲	10,411.35	1.0%	8.2%	5.6%
	Syria	DSE Weighted Index	▲	1,246.58	0.0%	(1.9%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▲	3,617.32	1.0%	13.8%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	862.14	1.7%	9.0%	(45.2%)
	India	SENSEX	▼	28,261.08	(0.7%)	2.9%	29.9%
	Brazil	BOVESPA Stock Index	▲	51,966.58	2.0%	3.9%	(2.9%)
	Mexico	BOLSA Index	▼	43,968.15	(0.3%)	1.9%	1.0%
	Korea	KOSPI Index	▼	2,037.24	(0.0%)	6.3%	(4.8%)
	Taiwan	TAIEX Index	▲	9,749.69	0.1%	4.8%	8.1%
Global Markets							
	World	MSCI World Index	▲	1,774.57	1.3%	3.8%	2.9%
	Asia	MSCI Asia Pacific	▲	147.55	0.5%	7.0%	(2.5%)
	Europe	DJ Stoxx 600	▲	404.01	0.8%	17.9%	4.4%
	Europe	FTSEurofirst 300	▲	1,610.93	0.8%	17.7%	4.0%
	Emerging Markets	MSCI EM Index	▲	969.53	0.5%	1.4%	(4.6%)
	U.S.A	S&P 500	▲	2,108.10	0.9%	2.4%	11.4%
	U.S.A	DJIA	▲	18,127.65	0.9%	1.7%	7.5%
	U.S.A	NASDAQ Composite	▲	5,026.42	0.7%	6.1%	13.4%
	UK	FTSE 100	▲	7,022.51	0.9%	7.0%	(2.7%)
	Germany	DAX	▲	12,039.37	1.2%	22.8%	2.7%
	Japan	NIKKEI 225	▲	19,560.22	0.4%	13.2%	7.1%
	Hong Kong	HANG SENG INDEX	▼	24,375.24	(0.4%)	3.9%	1.3%
Commodities							
	Oil	OPEC Crude	▲	50.17	2.0%	(3.5%)	(49.6%)
	Oil	Brent	▲	55.32	1.6%	(8.9%)	(45.6%)
	Oil	Kuwait	▼	48.41	(1.4%)	(8.1%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.79	(1.0%)	(5.1%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,184.49	1.3%	(0.5%)	(1.4%)

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>

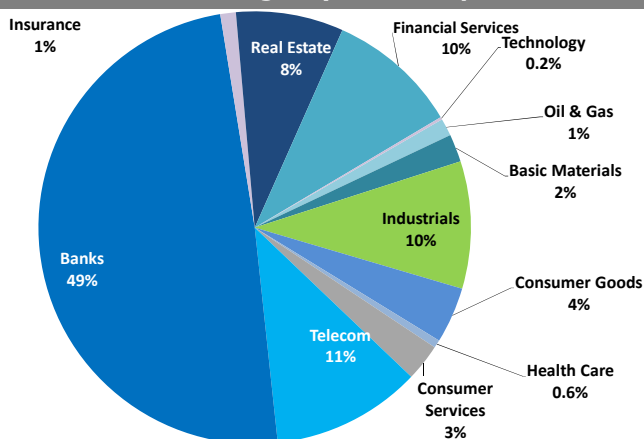
KAMCO Investment Company - K.S.C
(Public)

Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

March 23, 2015

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,223.8	17.3	9.4%
2- Kuwait Finance House	3,248.9	27.8	6.6%
3- Zain	2,117.5	10.0	13.2%
4- Ahli United Bank - Bahrain	1,440.8	11.1	13.9%
5- Kuwait Food Co. (Americana)	1,149.7	20.5	15.9%
6- Kuwait Projects Co.	987.3	21.6	8.9%
7- Agility	923.3	18.6	5.6%
8- Burgan Bank	917.3	17.9	9.3%
9- Ahli United Bank - Kuwait	887.7	19.3	14.3%
10- Gulf Bank	856.4	24.7	6.8%
Total	16,753	17.01	9.8%

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

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Kuwait China Investment Co.	0.058	0.005	9.4%
Human Soft Holding Co.	0.630	0.050	8.6%
Injazat Real Estate Development Co.	0.080	0.005	6.7%
Alimtiiaz Investment Co.	0.082	0.005	6.5%
First Investment Co.	0.089	0.005	6.0%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al-Deera Holding Co.	0.009	(0.001)	(10.0%)
Gulf Petroleum Investment Co.	0.080	(0.005)	(5.9%)
Mashaer Holding Co.	0.130	(0.008)	(5.8%)
Gulf Finance House	0.017	(0.001)	(5.7%)
IKARUS Petroleum Industries Co.	0.142	(0.008)	(5.3%)

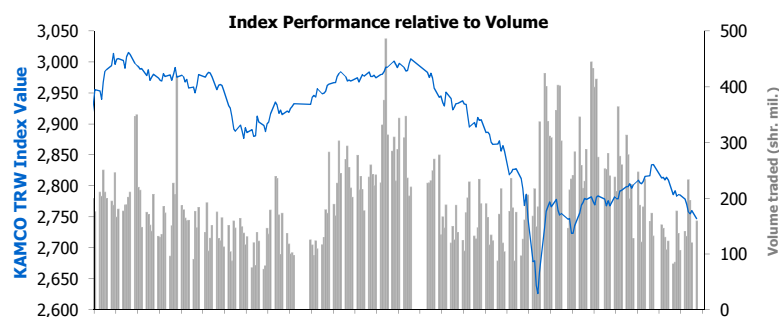
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.017	(0.001)	38,564,192
Alimtiiaz Investment Co.	0.082	0.005	22,672,050
Al Mudon International Real Estate Co.	0.056	(0.002)	15,288,270
First Investment Co.	0.089	0.005	15,042,240
The Commercial Real Estate Co.	0.096	0.001	7,607,394

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	29,551.8	▼	(0.7%)	(4.6%)	(0.5%)
Oil & Gas	384.3	▼	(1.7%)	(5.5%)	(1.8%)
Basic Materials	613.3	▼	(0.9%)	(0.8%)	(5.5%)
Industrials	2,815.6	▲	0.3%	(0.7%)	3.2%
Consumer Goods	1,239.3	▼	(0.5%)	(3.8%)	1.8%
Health Care	173.1	=	0.0%	(1.0%)	(5.9%)
Consumer Services	819.0	▼	(0.2%)	(1.5%)	5.3%
Telecommunications	3,303.5	▼	(2.0%)	(12.4%)	(1.3%)
Banks	14,520.4	▼	(0.9%)	(4.1%)	(0.5%)
Insurance	343.5	▲	0.0%	(2.0%)	(3.8%)
Real Estate	2,380.9	▼	(0.2%)	(2.8%)	(0.5%)
Financial Services	2,903.6	▲	0.3%	(4.6%)	(3.6%)
Technology	55.2	▲	0.1%	(2.1%)	(1.9%)

Market Breadth	▲	23	▼	55	=	115
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,746.93	(12.7)	(0.5%)	(3.1%)	(0.3%)	
KSE Price Index	6,423.48	(12.0)	(0.2%)	(2.7%)	(1.7%)	
KSE Weighted Index	436.55	(3.1)	(0.7%)	(4.6%)	(0.5%)	
Kuwait 15 Index	1,054.57	(7.9)	(0.7%)	(5.6%)	(0.5%)	
Market Cap (KWD Mn)	29,552	(206.9)	(0.7%)	(4.6%)	(0.5%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	159.0	119.9	32.6%	219.0	307.2
Value Traded (KWD Mn)	14.3	17.6	(18.8%)	23.0	31.7
No. of Trades	3,283	3,472.0	(5.4%)	5,301	6,048

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.9%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.1%	11.0%	10.1%	9.8%	9.7%
KSE Weighted Index	10.1%	9.0%	8.6%	9.9%	10.7%

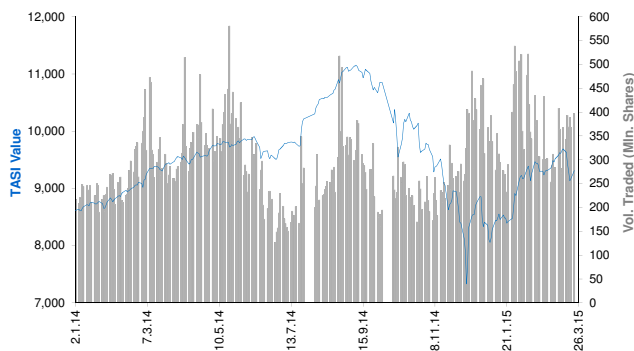
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Alimtiiaz Investment Co.	0.082	0.005	1,845,129
Kuwait Finance House	0.750	(0.010)	1,756,341
First Investment Co.	0.089	0.005	1,322,675
National Bank of Kuwait	0.880	0.000	1,258,990
kuwait Telecommunication Co.	0.870	0.010	1,175,522

Saudi Tadawul Daily Report

March 23, 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	256,320	10.2	15.9%
2- National Commercial Bank	134,440	9.2	32.9%
3- Saudi Telecom	129,800	10.6	20.2%
4- Al-Rajhi Bank	99,645	14.5	17.0%
5- Kingdom Holding Co.	81,418	NM	2.5%
6- Jabal Omar Development Company	77,549	NM	NM
7- Saudi Electricity Co.	72,874	15.3	7.7%
8- Riyad Bank	51,900	12.0	12.4%
9- AL-Marai Co.	51,414	31.7	15.1%
10- Saudi Arabia Fertilizers Co.	51,007	15.9	43.7%

Subtotal	1,006,367	13.66	16.0%
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* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al-Etihad Etisalat Co.	40.99	9.7%	558,175
Allied Cooperative Ins. Group	28.46	9.7%	89,668
Taibah Holding Co.	51.54	9.6%	501,070
Makkah Construction & Development Co.	113.94	8.3%	81,493
Takween Advanced Industries	66.14	5.6%	82,739

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Union Cooperative Assurance Co.	15.01	(5.8%)	58,226
Saudi Fisheries Co.	31.51	(4.1%)	33,255
Knowledge Economic City	28.71	(3.8%)	394,213
Wataniya Insurance Co.	99.27	(2.8%)	33,532
Southern Province Cement Co.	97.50	(2.4%)	3,371

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	10.08	2.8%	84,709
Emaar The Economic City	16.16	2.2%	41,778
Alinma Bank	23.56	2.3%	29,734
Saudi Kayan	11.84	0.2%	24,955
Al-Etihad Etisalat Co.	40.99	9.7%	13,923

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,967,936	(3.1%)	15.7	2.1	3.0%
Banks & Financial	534,069	(8.9%)	11.5	1.9	1.9%
Petrochemical Industries	440,518	(4.8%)	11.7	1.8	5.3%
Cement	90,879	(2.3%)	15.6	3.0	6.0%
Retail	93,102	1.8%	32.1	6.9	1.5%
Energy & Utilities	75,327	(8.2%)	15.5	1.2	4.0%
Agric. & Food Ind.	124,896	(3.7%)	25.2	4.4	1.9%
Telecom	169,209	0.7%	12.4	1.9	4.8%
Insurance	48,387	2.4%	NM	2.9	0.1%
Multi-Inv.	89,294	4.4%	NM	2.3	2.2%
Indust. Inv.	76,665	0.4%	30.3	2.2	1.2%
Bldg. & Const.	29,342	0.3%	38.0	2.6	2.3%
Real Estate Dev.	147,454	15.4%	52.9	2.8	0.6%
Transport	20,598	4.4%	18.2	2.0	2.3%
Media & Publishing	4,027	(1.6%)	NM	1.8	0.0%
Hotel & Tourism	24,168	(13.7%)	15.0	4.6	3.1%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,314.53	140.1	1.5%	0.0%	11.8%
Market Cap (SAR Mn)	1,967,936	28,262.0	1.5%	(3.1%)	8.4%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.3%	16.7%	15.6%	16.7%	16.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	397	29	7.9%	353	270
Value Traded (SAR Mn)	9,861	294	3.1%	9,064	7,297
No. of Trades	157,045	434	0.3%	151,735	121,489

Market Breadth	▲	133	▼	28	=	6
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YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Saudi United Cooperative Ins. Co.	22.56	1,539	63,446	151.7%
Knowledge Economic City	28.71	6,694	282,864	70.3%
Saudi Fransi Cooperative Ins. Co.	59.00	1,719	36,964	69.1%
AL-Ahli Takaful Co.	68.31	2,186	41,070	63.3%
Alinma Tokio Marine Co.	59.57	1,445	28,594	61.5%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
SABB	34.49	938	18,771	(40.7%)
AXA Cooperative Insurance Co.	21.14	1,939	65,645	(40.2%)
Samba Financial Group	28.12	2,727	60,176	(27.2%)
Union Cooperative Assurance Co.	15.01	1,552	80,706	(25.9%)
Middle East Specialised Cables	16.32	8,412	414,088	(25.3%)

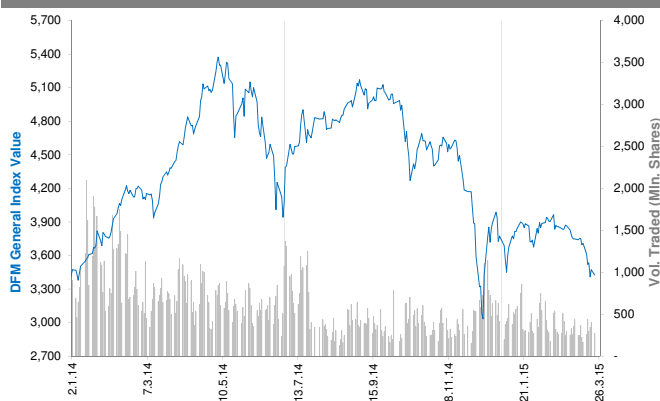
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	10.08	32,994	3,430,661	23.3%
Alinma Bank	23.56	46,301	2,092,757	16.3%
Saudi Kayan	11.84	15,133	1,182,170	8.2%
ZAIN KSA	11.54	9,262	1,172,027	(3.6%)
Saudi Arabian Mining Co.	42.65	28,397	742,253	39.7%

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

Dubai Financial Market Daily Report

March 23, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	48,241	10.5	10.0%
2- EMAAR Properties	47,039	14.8	7.7%
3- EMAAR MALLS GROUP	36,180	17.8	15.2%
4- Emirates Integrated Telecom. (DU)	24,000	11.1	29.6%
5- Dubai Islamic Bank	22,655	9.3	16.1%
6- Mashreq Bank	18,598	8.2	14.5%
7- Commercial Bank of Dubai	15,072	11.8	15.2%
8- Dubai Financial Market	12,480	17.2	8.6%
9- DAMAC Properties Dubai	10,650	6.1	49.3%
10- Dubai Investment	8,634	6.7	13.2%
Subtotal	259,043	11.47	12.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Emirates Integrated Telecom. (DU)	5.250	4.0%	10,660,970
Dubai Islamic Bank	5.730	2.0%	15,318,578
Dubai Parks And Resorts	0.795	1.9%	6,068,355
Marka	1.210	0.8%	21,780
SHUAA Capital	0.640	0.8%	12,800

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Arabtec Holding P.J.S.C.	2.360	(9.9%)	122,602,625
Gulf Navigation Holding	0.231	(7.6%)	819,442
Commercial Bank of Dubai	6.050	(6.9%)	60,500
Gulf Finance House	0.201	(5.2%)	26,120,848
DAMAC Properties Dubai	2.130	(4.9%)	19,984,708

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.201	(5.2%)	126,803
Arabtec Holding P.J.S.C.	2.360	(9.9%)	50,839
Deyaar Development	0.631	(4.1%)	14,264
Union Properties	0.973	(1.1%)	9,849
DAMAC Properties Dubai	2.130	(4.9%)	9,040

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	325,838	(9.9%)	11.6	1.3	2.3%
Banking	116,806	(12.0%)	10.5	1.2	2.7%
Consumer Staples	8,250	5.2%	67.3	3.3	0.7%
Investment & Financial	24,207	(15.7%)	13.7	1.0	2.7%
Insurance	5,959	(2.1%)	6.2	0.6	2.3%
Industrial	4,290	(2.2%)	19.2	0.5	2.1%
Real Estate & Construction	113,552	(11.0%)	NM	1.5	0.8%
Telecommunication	24,287	2.9%	11.6	3.0	5.8%
Transportation	25,758	(8.5%)	21.1	1.3	3.4%
Services	2,730	(2.1%)	2.2	0.6	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

Market Breadth		7		25	=	28
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,425.69	(47.73)	(1.4%)	(11.4%)	(9.2%)
Market Cap (AED Mn)	325,838	(4,120)	(1.2%)	(9.9%)	(2.8%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	36.5%	30.8%	27.3%	25.4%	24.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	269	(129.9)	(32.5%)	391	979
Value Traded (AED Mn)	329	(293.4)	(47.2%)	632	1,827
No. of Trades	4,289	(1,983)	(31.6%)	6,566	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	1.230	125,435	106,314	53.8%
United Kaipara Dairies Co.	650.000	4	0	25.0%
Arab Insurance Group	1.830	660	339.13	18.1%
Gulfa Mineral Water & Processing Industrie	2.890	40	13.759	14.7%
Al-Madina for Finance & Investment	0.408	54,281	138,245	13.0%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.423	1,975	3,798	(50.2%)
Gulf Navigation Holding	0.231	113,186	322,875	(41.1%)
Gulf Finance House	0.201	1,955,341	6,582,567	(32.8%)
Deyaar Development	0.631	1,329,421	1,639,845	(25.8%)
Drake and Scull International	0.676	388,947	464,984	(24.5%)

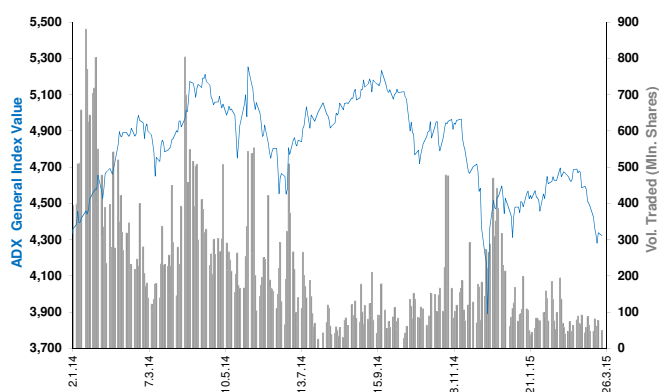
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.201	1,955,341	6,582,567	(32.8%)
Arabtec Holding P.J.S.C.	2.360	6,627,092	2,195,149	(19.5%)
Union Properties	0.973	2,438,815	2,105,213	(19.6%)
Deyaar Development	0.631	1,329,421	1,639,845	(25.8%)
DAMAC Properties Dubai	2.130	3,172,543	1,188,103	(23.7%)

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

Abu Dhabi Securities Exchange Daily Report

March 23, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	96,850	11.8	20.1%
2- First Gulf Bank	61,425	11.2	16.9%
3- National Bank Of Abu Dhabi	54,939	10.4	14.2%
4- Abu Dhabi Commercial Bank	34,693	9.1	14.9%
5- AL DAR Properties Co.	17,770	9.0	11.3%
6- Union National Bank	15,518	8.2	11.5%
7- Abu Dhabi Islamic Bank	14,881	8.9	12.5%
8- National Bank of Ras Al-Khaimah	13,427	9.8	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- National Bank of Fujairah	5,929	12.5	14.7%

Subtotal	323,452	10.50	15.7%
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* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Al Khazna Insurance Co.	0.45	7.1%	112,500
Arkan Building Materials Co.	1.26	4.1%	2,169,735
Bank Of Sharjah	1.80	4.0%	160,120
Ras Al Khaimah Cement Co.	0.80	3.9%	40,000
Abu Dhabi Commercial Bank	6.20	3.3%	14,605,056

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Invest Bank	2.43	(10.0%)	3,667
Al Dhafra Insurance Co.	5.27	(9.9%)	23,973
Abu Dhabi National Hotels	2.85	(6.6%)	14,204
Commercial Bank International	1.66	(5.1%)	8,552
Dana Gas	0.41	(4.7%)	1,252,097

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.70	(2.8%)	20,584
AL DAR Properties Co.	2.26	(2.2%)	11,659
Dana Gas	0.41	(4.7%)	2,976
Ras Al Khaimah Properties	0.73	1.4%	2,924
Waha Capital Co.	2.69	(1.1%)	2,599

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	436,124	(8.7%)	11.9	1.4	4.5%
Banks	228,736	(11.8%)	10.2	1.5	4.2%
Inv. & Financial Services	5,377	(9.5%)	46.6	1.2	3.5%
Real Estate	20,857	(13.6%)	8.9	0.9	3.9%
Energy	7,064	(8.3%)	NM	0.5	8.8%
Consumer Staples	5,613	0.1%	51.7	1.9	1.1%
Industrial	13,025	4.5%	14.7	0.9	3.6%
Insurance	9,277	(2.7%)	15.4	1.0	4.2%
Telecommunication	135,767	(4.5%)	12.4	2.0	5.3%
Services	10,408	(4.9%)	14.0	0.4	3.6%

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

Market Breadth	▲ 10 ▼ 13 = 42
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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	4,323.21	(14.42)	(0.3%)	(7.7%)	(4.5%)
Market Cap (AED Mn)	436,124	(234)	(0.1%)	(8.7%)	(6.0%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.2%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	50	(27.2)	(35.4%)	85	355.0
Value Traded (AED Mn)	109	(142.9)	(56.8%)	214	845.4
No. of Trades	1,326	(614)	(31.6%)	1,715	4,393

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
Ras Al Khaimah Ceramic Co.	3.90	165,127	46,627	30.0%
National Corp for Tourism & Hotels	6.00	1,590	264	20.7%
Union Cement Co.	1.38	669	513	19.0%
Al Khaleej Investment Co.	3.21	171	54	18.9%
AGTHIA Group	7.19	99,629	14,579	16.0%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Dhafra Insurance Co.	5.27	331	57	(31.6%)
Abu Dhabi National Hotels	2.85	659	186	(28.8%)
National Takaful Co. (Watania)	0.75	1,256	1,607	(27.9%)
Abu Dhabi Ship Building Co.	1.42	3,703	2,129	(25.3%)
Abu Dhabi National Co. for Bldg. Materials	0.60	11,497	16,970	(25.0%)

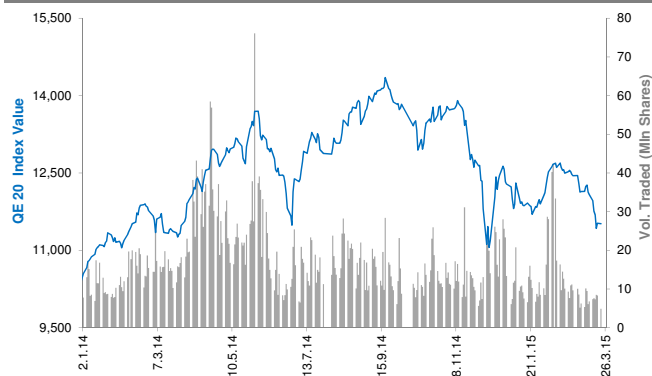
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.70	1,268,140	1,570,204	(11.4%)
AL DAR Properties Co.	2.26	2,623,556	1,034,086	(14.7%)
Ras Al Khaimah Properties	0.73	384,708	506,398	(1.4%)
Dana Gas	0.41	228,138	481,921	(18.0%)
Waha Capital Co.	2.69	800,879	265,460	(4.6%)

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

Qatar Exchange Daily Report

March 23, 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	620,419	(8.1%)	14.6	2.0	3.7%
Banking & Finance	250,004	(7.9%)	13.2	2.1	3.9%
Goods & Consumer Services	27,643	(8.7%)	15.1	2.2	3.0%
Industrial	176,498	(11.0%)	16.4	3.1	4.7%
Insurance	21,788	(4.6%)	7.8	1.7	2.0%
Real Estate	69,403	(4.0%)	19.6	1.2	1.7%
Telecom	47,993	(7.1%)	19.6	1.6	2.7%
Transport	27,091	(4.5%)	13.6	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

▲ 15 ▼ 16 = 12

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	131,549	12.7	18.8%
2- Industries Qatar	80,284	12.6	19.9%
3- Ezdan Holding Group Co.	41,379	30.2	4.4%
4- Masraf Al Rayan	33,975	18.1	17.3%
5- Ooredoo (formerly Q-Tel)	33,409	12.9	10.5%
6- Mesaieed Petrochemical Holding Co.	33,292	16.8	14.1%
7- Qatar Islamic Bank	23,393	15.7	12.4%
8- Qatar Electricity & Water Co.	19,811	13.2	23.0%
9- Barwa Real Estate Co.	18,328	11.6	11.5%
10- Commercial Bank of Qatar	17,222	9.5	12.2%

Subtotal 432,642 12.63 16.8%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Al Khaleej Commercial Bank	21.00	5.0%	4,274,016
Qatar Insurance Co.	76.50	3.2%	11,131,138
Al Khaleej Takaful Group	44.00	2.3%	8,932
United Development Co.	22.30	1.6%	5,434,449
Qatari German Co. for Medical Devices	10.69	1.4%	1,581,116

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
The Commercial Bank of Qatar	58.00	(5.7%)	48,328,043
Qatar National Cement	116.10	(2.5%)	331,610
Qatar Islamic Insurance	78.00	(2.5%)	195,000
Aamal Co.	15.35	(2.1%)	1,831,747
Al Meera Consumer Goods Co.	205.10	(1.9%)	3,460,085

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
The Commercial Bank of Qatar	58.00	(5.7%)	829,237
Ezdan Holding Group Co.	15.60	1.3%	630,247
Doha Bank	50.50	1.0%	331,452
Barwa Real Estate Co.	47.10	0.0%	262,610
United Development Co.	22.30	1.6%	245,591

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	11,517.48	(6.29)	(0.1%)	(7.5%)	(6.3%)
Market Cap (QAR Mn)	620,419	(349)	(0.1%)	(8.1%)	(8.3%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.7%	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
Volume ('000 Shares)	4,877	(3,441)	(41.4%)	12,396	13,678
Value Traded (QAR Mn)	214	(166)	(43.6%)	526	635
No. of Trades	3,633	(2,027)	(35.8%)	6,296	7,029

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
Qatar Industrial Manufacturing Co.	45.00	91,088	1,870	21.1%
Medicare Group	141.00	344,809	2,495	20.5%
Barwa Real Estate Co.	47.10	3,691,691	81,014	12.4%
Qatar Cinema & Film Distribution	49.00	543	12	11.4%
Qatar Fuel Co. (Woqod)	183.00	515,119	2,493	10.2%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Industries Qatar	132.70	2,274,395	14,953	(21.0%)
Salam International Investment	13.13	253,773	16,644	(17.2%)
Ooredoo	104.30	513,467	4,492	(15.8%)
The Commercial Bank of Qatar	58.00	945,864	13,881	(15.3%)
Al Khaleej Takaful Group	44.00	246,666.8	4,660.53	(13.4%)

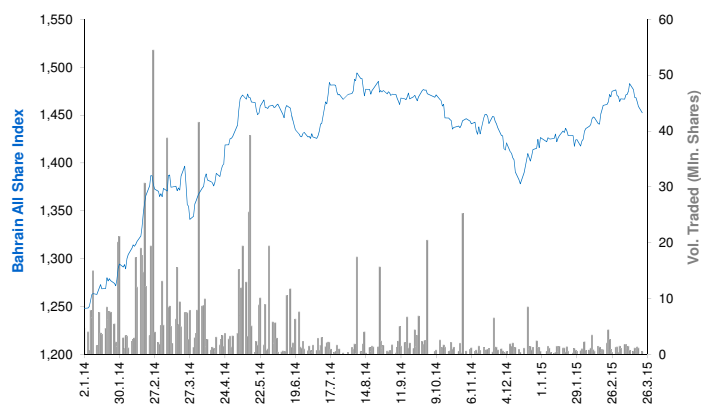
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.25	2,044,117	117,237	4.9%
Barwa Real Estate Co.	47.10	3,691,691	81,014	12.4%
Ezdan Holding Group Co.	15.60	1,288,923	79,039	4.6%
Mazaya Qatar R.E Development Co.	18.00	973,748	48,864	(6.0%)
Masraf Al Rayan	45.30	1,357,625	29,374	2.5%

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

Bahrain Bourse Daily Report

March 23, 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	8,248	(1.5%)	12.3	1.0	3.5%
Commercial Banks	3,607	(1.2%)	12.9	1.5	4.0%
Investment	2,485	(0.5%)	14.3	0.8	0.8%
Insurance	182	3.2%	11.4	0.9	2.3%
Service	1,041	(5.4%)	11.4	1.1	5.5%
Hotel & Tourism	216	3.1%	12.2	1.0	4.0%
Industrial	717	(2.9%)	7.8	0.8	7.3%

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

▲ 0 ▼ 4 = 36

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,845	10.79	14.1%
2- Arab Banking Corp. (Price in USD)	891	9.16	6.5%
3- National Bank of Bahrain	864	16.17	13.6%
4- Aluminum Bahrain	696	7.68	10.2%
5- Bahrain Telecommunications Co.	522	11.88	8.3%
6- Bank of Bahrain and Kuwait	461	9.64	12.8%
7- Al Baraka Banking (Price in USD)	342	6.15	11.1%
8- United Gulf Bank	325	53.62	3.5%
9- Al Salam Bank	250	16.13	4.9%
10- Gulf Finance House (Price in USD)	226	NM	NM

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,452.49	(6.60)	(0.5%)	(1.5%)	1.8%
Market Cap (BHD Mln)	8,248.40	(32.66)	(0.4%)	(1.5%)	1.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.13%	6.9%	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)	450	(666)	(59.7%)	1,089	8,296
Value Traded (BHD '000)	110	(263)	(70.5%)	300	1,566
No. of Trades	24	(22.0)	(47.8%)	45	109

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
No Gainers			

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Nass Corporation	0.173	(8.0%)	5,969
Seef Properties	0.192	(7.7%)	1,536
Bahrain Telecommunications Co.	0.314	(4.8%)	1,620
Arab Insurance Group (USD)	0.580	(2.5%)	12,712

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Ahli United Bank (USD)	0.815	0.0%	233,238
Al Salam Bank	0.117	0.0%	100,000
Arab Insurance Group (USD)	0.580	(2.5%)	58,000
Nass Corporation	0.173	(8.0%)	34,500
Aluminum Bahrain	0.490	0.0%	11,555

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
Al-Ahlia Insurance Co.	0.372	30	99,260	37.8%
Esterad Investment Co.	0.240	90	406,404	20.0%
Investcorp Bank (USD)	601.000	485	2,705	19.8%
Bahrain Commercial Facilities Co.	0.825	36	46,374	17.9%
Arab Insurance Group (USD)	0.580	403	1,854,810	14.9%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Bank of Bahrain and Kuwait	0.426	3,129	6,841,398	(17.6%)
Al Salam Bank	0.117	1,355.9	10,573,146	(10.7%)
Zain Bahrain B.S.C	0.183	83	427,367	(8.5%)
Aluminum Bahrain	0.490	1,328	2,676,359	(4.9%)
Bahrain Telecommunications Co.	0.314	584	1,718,441	(4.8%)

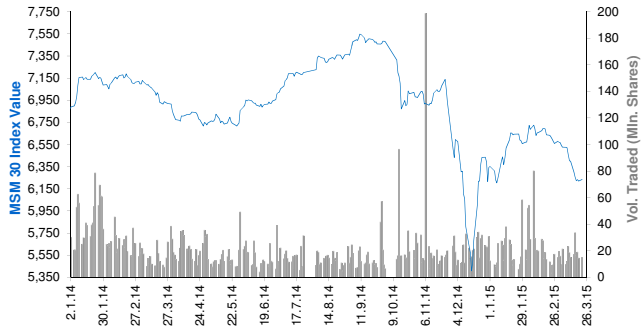
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Ahli United Bank (USD)	0.815	5,719	18,537,025	5.0%
Al Salam Bank	0.117	1,356	10,573,146	(10.7%)
Bank of Bahrain and Kuwait	0.426	3,129	6,841,398	(17.6%)
AlKhaleeji Commercial Bank	0.044	207	4,528,681	2.3%
ITHMAR Bank (USD)	0.155	252	3,987,339	(3.1%)

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

Muscat Securities Market Daily Report

March 23, 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	7,560	(5.5%)	9.92	1.42	4.0%
Financial	3,432	(9.0%)	8.19	1.05	3.6%
Industrial	1,265	(3.0%)	12.70	1.65	4.8%
Services	2,862	(2.1%)	11.75	2.25	4.1%

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	▲	14	▼	5	=	34
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,294	10.30	23.1%
2- Bank Muscat	1,109	6.28	13.8%
3- Bank Dhofar	470	11.85	12.5%
4- Ooredoo	461	11.65	20.5%
5- National Bank of Oman	390	8.25	13.5%
6- Raysut Cement	349	12.99	19.8%
7- HSBC Bank Oman	260	34.23	2.5%
8- Ahli Bank	251	10.41	13.0%
9- Bank Sohar	219	6.72	17.1%
10- Shell Oman Marketing	200	17.95	36.3%

Subtotal 5,171 9.48 14.8%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
National Bank of Oman	0.320	2.6%	15,730
Al Anwar Holding	0.274	2.2%	2,793,530
Gulf Investment Services	0.146	2.1%	57,650
Al Sharqia Inv. Holding	0.163	1.9%	6,000
Al Jazeera Services Co.	0.340	1.8%	5,230

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Taageer Finance	0.147	(9.3%)	2,650
Oman Cable Industry	1.855	(2.9%)	14,860
United Power	1.955	(2.3%)	4,310
Galfar Engineering	0.141	(2.1%)	19,480
Al Maha Petroleum Products Mktg. Co.	2.230	(1.3%)	135,710

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.274	2.2%	10,184,927
Oman & Emirates Investment	0.124	1.6%	1,140,823
Bank Muscat	0.508	0.8%	850,565
Oman Investment & Finance Co.	0.221	1.4%	468,038
Gulf Investment Services	0.146	2.1%	396,123

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,235.05	15.19	(0.3%)	(4.9%)	(1.7%)
Market Cap (OMR Mn)	7,559.59	17.60	0.2%	(5.5%)	(2.3%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.2%	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)	15,047	527	3.6%	20,239	30,303
Value Traded (OMR '000)	4,672	798	20.6%	6,258	10,066
No. of Trades	988	(20)	(2.0%)	1,238	1,574

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	0.258	7,036	30,341	69.7%
United Power	1.955	105	54	47.5%
Al Anwar Holding	0.274	77,342	303,447	43.5%
ONIC. Holding	0.400	4,872	12,552	26.6%
Al Sharqia Inv. Holding	0.163	5,489	31,929	25.4%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ahli Bank	0.194	2,172	9,612	(20.8%)
Renaissance Services	0.386	6,721	14,153	(18.6%)
National Gas Co.	0.448	1,553	3,022	(18.5%)
Port Services Corporation	0.292	218	658	(17.5%)
Global Financial Investment Co.	0.104	3,037	26,828	(14.8%)

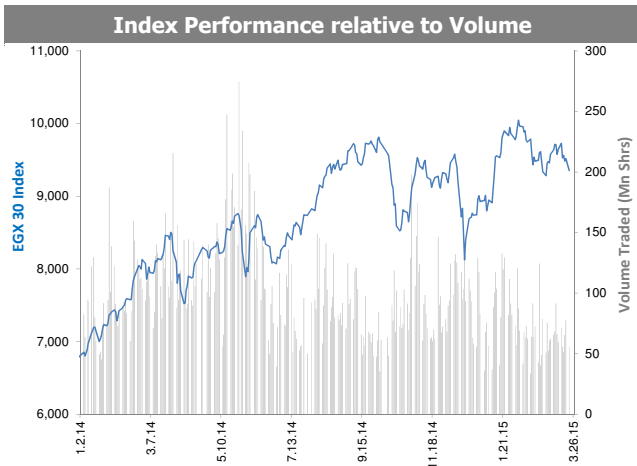
YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.274	77,342	303,447	43.5%
Gulf Investment Services	0.146	23,709	140,000	2.8%
Bank Muscat	0.508	46,379	79,485	(12.7%)
Oman & Emirates Investment	0.124	9,886	70,913	0.8%
United Finance	0.145	10,108	68,258	6.6%

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

The Egyptian Exchange Daily Report

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

March 23, 2015



Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	381,714	(1.5%)	23.3	1.7	3.6%
Banking & Finance	79,588	2.6%	12.3	2.6	2.3%
Basic Resources	20,260	(3.0%)	NM	1.7	3.9%
Chemical	21,737	(2.1%)	7.8	3.1	8.7%
Construction & Material	78,882	(0.9%)	12.2	0.8	5.3%
Financial Services	24,959	(0.5%)	NM	1.2	0.8%
Food & Beverage	8,562	(8.6%)	16.4	2.4	3.3%
Healthcare & Pharma.	6,648	4.1%	21.3	3.5	3.6%
Ind. Goods, Services, Auto.	17,311	3.3%	64.4	2.3	1.7%
Media	677	2.6%	21.6	0.3	0.0%
Oil & Gas	4,649	(3.6%)	5.7	1.6	16.7%
Personal & Household	18,249	(2.3%)	17.7	1.7	2.9%
Real Estate	44,935	0.3%	52.1	1.4	0.2%
Telecommunication	50,477	(8.3%)	NM	1.7	7.1%
Travel & Leisure	4,781	(7.8%)	NM	1.4	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)	57,458	NM	NM
2-Commercial Int'l Bank (Egypt)	52,220	17.4	25.1%
3-T M G Holding	21,564	36.9	2.3%
4-Telecom Egypt	18,641	6.3	10.5%
5-Global Telecom Hldg.	17,835	NM	NM
6-MobiNil	14,000	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	13,393	9.5	43.3%
8-EASTERN CO	11,350	15.0	16.9%
9-Elswedey Cables	11,059	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,600	NM	NM
Subtotal	169,663	34.40	5.0%

*: 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
Egyptian Co. for Mobile Services (MobiNil)	140.00	3.7%
National Bank of Kuwait - Egypt - NBK	22.70	3.1%
Egyptian Media Production City	3.57	2.3%
Misr Beni Suef Cement	45.00	2.3%
Pioneers Holding Co.	10.80	1.9%
Worst Return Performers	Last Price (EGP)	Daily Return
Suez Cement Co.	40.01	(5.1%)
South Valley Cement	6.35	(4.9%)
Arab Polvara Spinning & Weaving Co.	2.41	(4.4%)
Egyptians Abroad for Inv. & Dev.	5.10	(4.0%)
Asec Company for Mining - Ascom	8.28	(3.8%)

Most Active Stocks By Volume

	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.09	19,962
Citadel Capital	2.70	6,241
Global Telecom Hldg. (Orascom Telecom)	3.40	5,588
Palm Hills Developments	4.10	4,938
Egyptian Kuwaiti Holding	0.60	2,800

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,354.73	(163.55)	(1.7%)	0.2%	4.8%
Market Cap (EGP Mn)	381,714	(3,255)	(1.0%)	(1.5%)	0.6%
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%
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	56	(22.02)	(28.4%)	73	150
Value Traded (EGP Mn)	236	(277.3)	(54.0%)	433	560
No. of Trades	9,086	(4,407)	(32.7%)	13,020	17,629

Market Breadth

▲	8	▼	45	=	7
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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
Elswedey Cables	49.50	11,498	19.3%
Commercial Int'l Bank (Egypt)	57.50	83,931	17.1%
Medinet Nasr Housing	34.25	19,209	14.4%
Misr Cement Co.	81.00	170	13.4%
GB AUTO S.A.E	35.00	8,767	12.9%
YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	11.80	10,487	(39.3%)
Asec Company for Mining - Ascom	8.28	2,079	(29.8%)
National CementCo. - Egypt	10.51	119	(22.4%)
Egyptian Kuwaiti Holding	0.60	45,989	(18.9%)
Egyptian Co. for Mobile Services (MobiNil)	140.00	308	(18.4%)

YTD-15 Most Active Stocks by Volume

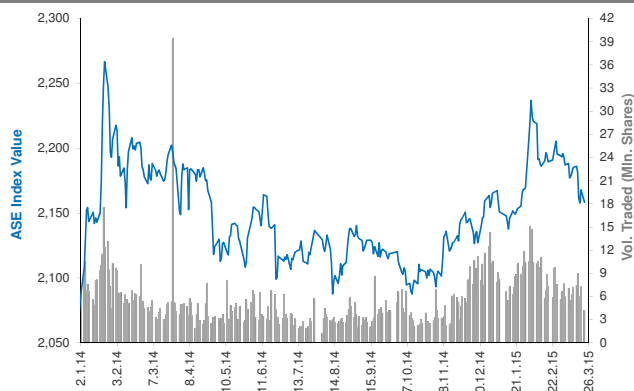
	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.09	1,097,876	(14.84%)
Citadel Capital	2.70	488,085	(5.92%)
Egyptian Resorts Co.	1.14	401,359	(6.56%)
Global Telecom Hldg. (Orascom Telecom)	3.40	388,451	(14.36%)
Palm Hills Developments	4.10	286,748	(0.24%)

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

Amman Stock Exchange Daily Report (1st Market)

March 23, 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	13,587	(1.7%)	14.6	0.9	3.8%
Banks	9,444	0.0%	10.5	0.8	3.6%
Insurance	96	(0.3%)	NM	0.9	3.2%
Diversified Financial Services	199	(1.2%)	NM	0.5	0.8%
Real Estate	308	(3.6%)	NM	0.8	0.5%
Educational Services	336	(0.3%)	12.7	2.2	4.1%
Hotels and Tourism	148	(3.0%)	25.3	0.7	3.8%
Transportation	103	(7.7%)	32.2	0.9	2.4%
Technology & Commun.	821	(3.5%)	16.5	2.2	10.0%
Media	18	(5.1%)	NM	0.4	0.0%
Utilities & Energy	669	(0.1%)	31.8	2.9	2.7%
Pharmaceutical & Medical Ind.	96	(3.9%)	52.7	1.0	0.0%
Tobacco & Cigarettes	313	(5.0%)	9.9	2.8	7.3%
Mining & Extraction Industries	625	(3.6%)	NM	0.7	3.4%
Engineering & Construction	107	(0.7%)	37.6	1.6	1.3%
Textiles , Leather & Cloth.	81	3.7%	17.1	0.9	5.0%

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. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	3,816	7.7	6.5%
2-HOUSING BK TRD FIN	2,318	23.2	10.3%
3-JORDAN TELECOM	808	15.7	14.1%
4-JOR ISLAMIC BANK	522	11.6	17.7%
5-JOR PHOSPHATE MN	472	NM	0.2%
6-BANK OF JORDAN	437	10.7	12.9%
7-CAIRO AMMAN BANK	403	9.9	15.4%
8-JOR KUWAIT BANK	392	8.3	11.7%
9-JOR PETROL M REF	382	13.5	22.6%
10-ARAB JOR/INV/BANK	308	20.3	10.9%

Subtotal	9,857	11.37	7.7%
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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
UNION TOBACCO & CIGARETTE INDUSTRIES	4.90	5.8%
ARAB UNION INTERNATIONAL INSURANCE	1.10	4.8%
UNION INVESTMENT CORPORATION	1.57	4.7%
ARAB EAST INVESTMENT	0.60	3.4%
JORDANIAN REAL ESTATE CO. FOR DEVELOPMENT	0.64	3.2%

Worst Return Performers	Price (JD)	Daily Return
ARABIAN STEEL PIPES MANUFACTURING	2.19	(7.2%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.30	(4.4%)
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.88	(4.3%)
HOUSING BANK FOR TRADING & FINANCE	9.20	(4.2%)
SPECIALIZED INVESTMENT COMPOUNDS	0.74	(3.9%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.30	1,192
TRANSPORT& INVESTMENT BARTER CO.	0.69	643
EL-ZAY READY WEAR MANUFACTURING	0.33	360
UNION INVESTMENT CORPORATION	1.57	295
CENTURY INVESTMENT GROUP	2.29	241

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,158.41	(9.54)	(0.4%)	(1.7%)	(0.3%)
Market Cap (JD Mn)	13,587.27	(93.43)	(0.7%)	(1.7%)	(2.2%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.5%	8.1%	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)	4,227	(3,084)	(42.2%)	8,274	6,543
Value Traded (JD '000)	4,659	(3,877)	(45.4%)	8,134	8,284
No. of Trades	2,237	(297)	(11.7%)	2,846	3,045

Market Breadth	▲ 17 ▼ 24 = 78
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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	3.40	15.3	68.3%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.30	106,321.9	58.5%
CENTURY INVESTMENT GROUP	2.29	13,782.1	44.9%
REAL ESTATE DEVELOPMENT	0.26	32,010.6	44.4%
JORDAN PETROLEUM REFINERY	5.09	3,774.1	43.0%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.88	5.1	(55.6%)
COMPREHENSIVE MULTIPLE PROJECT CO.	0.79	4.5	(36.3%)
NUTRIDAR	0.52	0.7	(25.7%)
AKARY FOR INDUSTRIES & REAL ESTATE INV.	1.90	232.5	(24.3%)
JORDAN DUBAI PROPERTIES	0.53	2,590.7	(19.7%)

YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.30	106,322	58.5%
TRANSPORT& INVESTMENT BARTER CO.	0.69	61,270	(5.5%)
JORDAN INDUSTRIAL RESOURCES	0.49	43,386	0.0%
REAL ESTATE DEVELOPMENT	0.26	32,011	44.4%
EL-ZAY READY WEAR MANUFACTURING	0.33	25,226	10.0%

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

Beirut Stock Exchange Daily Report

March 23, 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	11,926	1.3%	8.95	1.02	3.8%
Banking	9,636	0.5%	8.52	1.00	4.5%
Industrial	323	0.5%	12.83	1.41	5.0%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,951	5.4%	10.68	1.05	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

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

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,738	11.69	11.3%
2- BLOM Bank	1,972	8.42	15.0%
3- Solidere A	1,179	6.45	9.8%
4- Byblos Bank	984	6.61	9.3%
5- Bank Audi GDR	785	-	-
6- Solidere B	772	4.23	9.8%
7- BLOM Bank GDR	739	-	-
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	293	13.42	10.2%
10- Byblos Bank Preferred 2009	205	-	-

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

Subtotal 9,976 7.62 11.2%

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,163.00	7.00	0.6%	1.3%	6.4%
Market Cap (USD Mn)	11,925.659	71.94	0.6%	1.3%	6.3%

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	48.03	(89)	(64.9%)	508	662
Value Traded ('000s USD)	352.39	(420)	(54.4%)	3,652	2,878

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Bank Audi	6.85	1.5%
Byblos Bank	1.74	1.2%
Solidere A	11.79	1.0%
Solidere B	11.88	0.8%
BLOM Bank	9.17	0.1%

Worst Return Performers	Price (USD)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.74	18,030
Solidere A	11.79	14,420
Solidere B	11.88	6,200
BLOM Bank	9.17	5,300
Bank Audi	6.85	4,060

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.85	19,230,324	14.2%
Byblos Bank	1.74	2,703,442	8.8%
BEMO Bank	1.90	124,374	8.6%
Solidere B	11.88	494,148	4.8%
BLOM Bank	9.17	2,063,591	4.2%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLC Bank Preferred A	100.000	10,000	(2.9%)
Holcim Liban	15.000	7,968	(1.6%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.85	19,230,324	14.2%
Byblos Bank	1.74	2,703,442	8.8%
BLOM Bank	9.17	2,063,591	4.2%
Solidere A	11.79	949,705	4.2%
Solidere B	11.88	494,148	4.8%

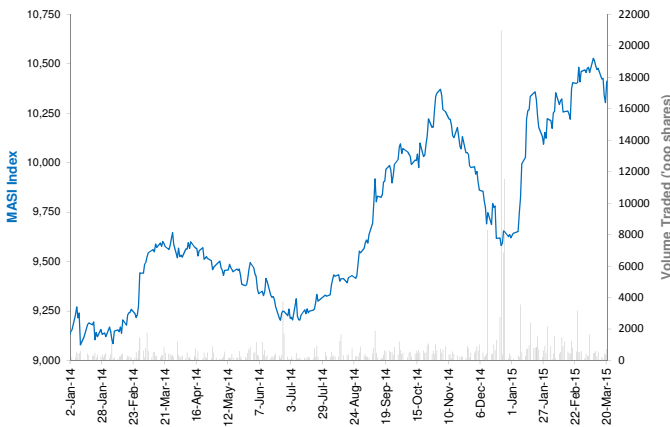
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

March 23, 2015

Index Performance relative to Volume



Market Breadth

▲ 20 ▼ 6 = 15

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	115,381	20.8	36.1%
2-Attijariwafa Bank	76,010	18.4	12.5%
3-Banque Marocaine Du Commerce Exterieur	42,712	34.7	8.3%
4-Banque Centrale Populaire	40,671	21.7	6.7%
5-Ciments Du Maroc	16,890	20.9	13.1%
6-Wafa Assurances	14,700	18.9	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	10,332	6.1	15.5%
9-Holcim Maroc	9,894	26.2	11.4%
10-Credit Immobilier Et Hotelier	9,152	17.8	11.3%
Subtotal	349,087	20.16	13.9%

*: 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
Med Paper	15.18	10.0%
Holcim Maroc	2,350.00	6.1%
Lafarge Ciments	1,880.00	5.7%
Marocaine de l Industrie du Raffinage	200.00	5.3%
Risma	236.00	4.9%

Worst Return Performers	Price (MAD)	Daily Return
Fenie Brossette	174.60	(10.0%)
Societe Nationale d'Electrolyse et de Petrochimie	146.00	(3.9%)
ENNAKL Automobiles	41.00	(3.5%)
TAQA MOROCCO	501.00	(0.4%)
Compagnie d'Assurances et de Reassurances ATLANTA	70.90	(0.1%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	32.80	308,962
Itissalat Al-Maghrib	131.25	207,059
Attijariwafa Bank	377.70	85,748
Banque Marocaine Du Commerce Exterieur	238.00	81,244
Med Paper	15.18	10,647

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	465,511	(0.5%)	19.2	2.4	3.7%
Banking	182,527	0.5%	21.0	2.0	2.4%
Beverages	1,883	0.1%	23.7	3.6	2.6%
Chemicals	350	(31.5%)	NM	0.7	0.0%
Construction & Bldg. Material	63,537	(2.1%)	23.8	3.8	3.4%
Distributors	8,754	(0.5%)	28.0	2.4	2.5%
Electrical & Electronic Equipment	448	5.7%	45.0	0.7	6.0%
Electricity	1,120	0.2%	2.8	0.2	0.0%
Food Producers & Processors	3,709	0.3%	4.9	0.7	14.4%
Holding Companies	2,716	(1.5%)	23.4	2.0	4.0%
Insurance	23,784	(1.0%)	20.9	3.4	1.8%
Investment & other Finance	3,911	0.1%	14.3	1.8	7.1%
Leisures & Hotel	1,860	8.8%	NM	2.0	0.0%
Materials, Software & Computer	764	0.3%	13.7	1.1	5.1%
Mining	15,699	1.8%	12.3	2.7	7.2%
Oil & Gas	9,846	(9.3%)	NM	1.2	0.0%
Real Estate	25,249	0.8%	9.6	1.2	4.6%
Telecommunications	115,381	(1.1%)	20.8	7.5	5.6%
Transport	436	3.5%	12.5	1.6	7.0%
Utilities	3,495	4.5%	11.8	2.1	5.1%
Forestry & Paper	39	(36.5%)	NM	0.6	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,411.35	107.6	1.0%	(0.5%)	8.2%
MADEX Index	8,546.20	88.2	1.0%	(0.4%)	9.0%
Market Cap (MAD Mn)	465,511	4.0	0.9%	(0.5%)	7.8%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.8%	9.9%	9.9%
MADEX Index	9.8%	8.0%	8.6%	9.1%	10.2%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	730.66	364.74	99.7%	783	516
Value Traded (MAD Mn)	54.22	14.82	37.6%	58	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	483.00	16,487	29.8%
Ciments Du Maroc	1,170.00	142,083	24.5%
Holcim Maroc	2,350.00	116,359	23.4%
TAQA MOROCCO	501.00	329,991	17.9%
SAHAM ASSURANCE	1,170.00	39,406	16.9%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	126.00	537,557	(54.7%)
Med Paper	15.18	292,929	(45.5%)
Societe Nationale d'Electrolyse et de Petrochimie	146.00	44,315	(29.4%)
Label Vie	1,099.00	103,406	(17.6%)
Marocaine de l Industrie du Raffinage	200.00	178,522	(17.0%)

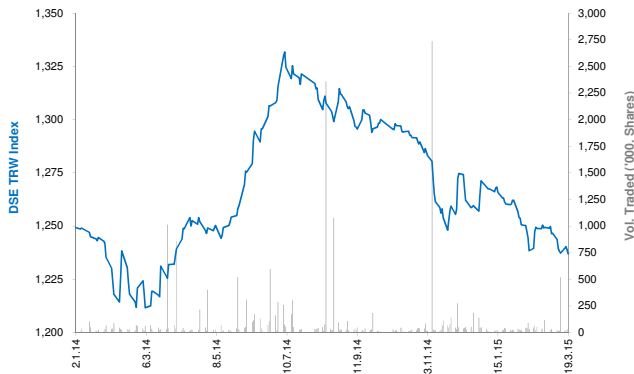
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	32.80	16,295	(12.8%)
Itissalat Al-Maghrib	131.25	8,911	15.3%
Comp Suc Maroc Et De Raff	188.00	4,277	12.6%
Compagnie d'Assurances et de Reassurances ATLANTA	70.90	3,237	8.6%
Attijariwafa Bank	377.70	2,368	9.8%

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

Damascus Securities Exchange Daily Report

March 23, 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	128,771	(1.0%)	6.6	1.1	1.0%
Banking	114,983	(1.2%)	6.37	1.06	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,555	0.0%	6.69	1.55	0.0%
Insurance	8,194	0.0%	8.75	1.00	16.5%
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 ▼ 2 = 21

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,638	8.9	22.0%
2- Qatar National Bank - Syria	15,602	1.8	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,301	8.3	15.9%
5- Bank Of Syria And Overseas	9,160	54.3	2.9%
6- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
7- Syria International Islamic Bank	8,563	44.2	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,200	2.4	34.2%
10- Cham Bank	4,703	2.0	31.2%

Subtotal 96,066 6.19 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	124.00	0.8%

Worst Return Performers	Price (SRY)	Daily Return
Syria International Islamic Bank	100.75	(1.2%)
Qatar National Bank Syria	104.01	(0.9%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Bank Of Syria And Overseas	229.00	28,955
Qatar National Bank Syria	104.01	5,738
Syria International Islamic Bank	100.75	5,135
Al Baraka Bank - Syria	124.00	3,000
Cham Bank	94.06	120

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,236.90	(1.98)	(0.2%)	(1.0%)	(2.7%)
Market Cap (SRY Mn)	128,771	(206)	(0.2%)	(1.0%)	(2.7%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.2%	10.7%	9.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	42,948	12,559	41.3%	42,365	987
Value Traded ('000 SRY)	8,128	2,976	57.8%	6,045	4,907
No. of Trades	24	8.0	50.0%	27	40

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alalhiah Vegetable Oil Company E.S.A	237.00	26,880	7.7%
National Insurance Company	150.25	750	4.9%
Arab Bank- Syria	184.18	106,417	1.2%
Byblos Bank Syria	125.00	2,213	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	104.01	235,397	(13.1%)
Cham Bank	94.06	153,026	(9.8%)
Syria International Islamic Bank	100.75	269,770	(8.2%)
Fransabank Syria	93.00	12,147	(3.1%)
Bank of Jordan Syria	87.50	10,329	(2.5%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	124.00	710,291	(1.5%)
Syria International Islamic Bank	100.75	269,770	(8.2%)
Qatar National Bank Syria	104.01	235,397	(13.1%)
Bank Of Syria And Overseas	229.00	156,427	0.0%
Cham Bank	94.06	153,026	(9.8%)

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

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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