

MENA Markets Daily Report

March 11, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	6,529.83	0.3%	(0.1%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▼	445.48	(0.4%)	1.5%	(3.1%)
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▼	2,783.31	(0.3%)	1.0%	(1.9%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	9,612.71	(0.1%)	15.4%	(2.4%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▲	3,752.52	0.0%	(0.6%)	12.0%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,512.79	(1.4%)	(0.4%)	5.6%
Bahrain 7	Qatar	QE 20 Index	▲	12,264.38	0.2%	(0.2%)	18.4%
Oman 8	Bahrain	Bahrain All Share	▲	1,471.73	0.0%	3.2%	14.2%
Egypt 9	Oman	MSM 30 Index	▼	6,462.04	(0.3%)	1.9%	(7.2%)
Jordan 10	Egypt	EGX 30	▼	9,709.50	(0.0%)	8.8%	31.6%
Tunisia 11	Jordan	ASE Index	▲	2,178.82	0.1%	0.6%	4.8%
Lebanon 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,155.07	0.1%	5.7%	3.5%
Morocco 13	Tunisia	Tunisia Index	▼	5,353.08	(0.4%)	5.2%	16.2%
Syria 14	Morocco	MASI	▼	10,513.78	(0.1%)	9.3%	5.6%
	Syria	DSE Weighted Index	▲	1,246.58	0.0%	(1.9%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▼	3,286.07	(0.5%)	2.0%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	845.36	(6.4%)	6.9%	(45.2%)
	India	SENSEX	▼	28,709.87	(0.5%)	4.5%	29.9%
	Brazil	BOVESPA Stock Index	▼	48,293.40	(1.8%)	(3.4%)	(2.9%)
	Mexico	BOLSA Index	▼	42,972.15	(0.7%)	(0.4%)	1.0%
	Korea	KOSPI Index	▼	1,984.77	(0.4%)	3.5%	(4.8%)
	Taiwan	TAIEX Index	▼	9,536.53	(0.3%)	2.3%	8.1%
Global Markets							
	World	MSCI World Index	▼	1,712.55	(1.7%)	0.2%	2.9%
	Asia	MSCI Asia Pacific	▼	142.80	(0.8%)	3.6%	(2.5%)
	Europe	DJ Stoxx 600	▼	389.66	(0.9%)	13.8%	4.4%
	Europe	FTSEurofirst 300	▼	1,551.85	(1.0%)	13.4%	4.0%
	Emerging Markets	MSCI EM Index	▼	943.73	(1.6%)	(1.3%)	(4.6%)
	U.S.A	S&P 500	▼	2,044.16	(1.7%)	(0.7%)	11.4%
	U.S.A	DJIA	▼	17,662.94	(1.9%)	(0.9%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,859.80	(1.7%)	2.6%	13.4%
	UK	FTSE 100	▼	6,702.84	(2.5%)	2.1%	(2.7%)
	Germany	DAX	▼	11,500.38	(0.7%)	17.3%	2.7%
	Japan	NIKKEI 225	▼	18,665.11	(0.7%)	7.7%	7.1%
	Hong Kong	HANG SENG INDEX	▼	23,896.98	(0.9%)	0.9%	1.3%
Commodities							
	Oil	OPEC Crude	▼	54.53	(2.0%)	4.9%	(49.6%)
	Oil	Brent	▼	56.39	(3.7%)	(4.0%)	(45.6%)
	Oil	Kuwait	▼	51.70	(2.7%)	(1.8%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.73	2.0%	(5.7%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,160.66	(0.6%)	(2.1%)	(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

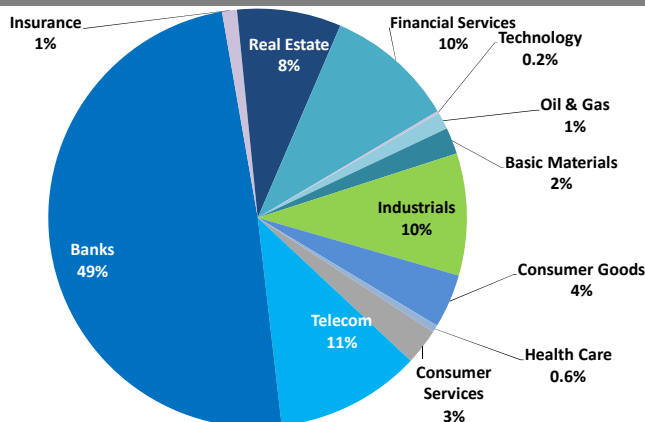
<http://www.kamconline.com>

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

Kuwait Market Daily Report

March 11, 2015

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,271.8	17.5	9.4%
2- Kuwait Finance House	3,378.8	28.9	6.6%
3- Zain	2,204.0	10.4	13.2%
4- Ahli United Bank - Bahrain	1,452.8	11.2	13.9%
5- Kuwait Food Co. (Americana)	1,165.8	20.8	15.9%
6- Kuwait Projects Co.	1,031.5	22.5	8.9%
7- Agility	946.4	19.1	5.6%
8- Burgan Bank	936.8	18.3	9.3%
9- Ahli United Bank - Kuwait	916.3	19.9	14.3%
10- Gulf Bank	870.9	25.2	6.8%
Total	17,175	17.44	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
Al Qurain Holding Co.	0.014	0.003	22.7%
Real Estate Trade Centers Co.	0.032	0.003	8.5%
Mashaer Holding Co.	0.132	0.010	8.2%
Investors Holding Group Co.	0.034	0.003	8.1%
National Ranges Co. (MAYADEEN)	0.035	0.003	7.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al-Nawadi Holding Co.	0.110	(0.010)	(8.3%)
Kuwait Real Estate Holding Co.	0.028	(0.003)	(8.3%)
Osoul Investment Co.	0.064	(0.005)	(7.2%)
United Projects Group	0.620	(0.040)	(6.1%)
National Mobile Telecommunication Co.	1.420	(0.080)	(5.3%)

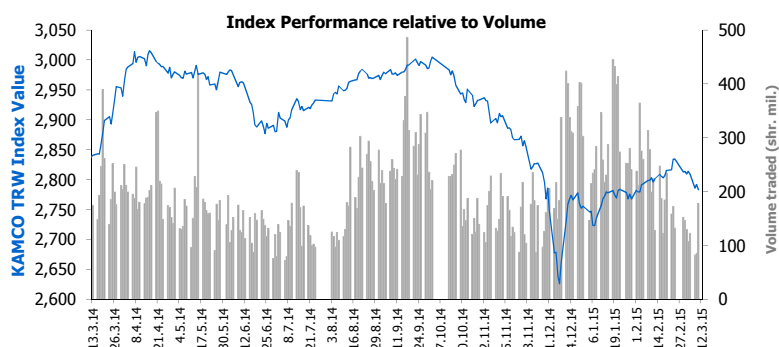
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.024	0.000	23,791,781
Al Dar National Real Estate Co.	0.024	(0.001)	23,236,710
Investors Holding Group Co.	0.034	0.003	20,998,482
Al-Madina for Finance & Investment Co.	0.032	0.002	10,926,961
Al Mudon International Real Estate Co.	0.071	0.004	8,603,612

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	30,141.6	▼	(0.4%)	(2.7%)	1.5%
Oil & Gas	396.8	▼	(0.7%)	(2.4%)	1.4%
Basic Materials	613.3	▼	(0.3%)	(0.8%)	(5.5%)
Industrials	2,840.2	▼	(0.1%)	0.2%	4.1%
Consumer Goods	1,254.6	▲	0.1%	(2.6%)	3.1%
Health Care	175.7	=	0.0%	0.4%	(4.5%)
Consumer Services	831.7	▼	(0.4%)	(0.0%)	7.0%
Telecommunications	3,382.5	▼	(1.3%)	(10.3%)	1.1%
Banks	14,801.8	▼	(0.6%)	(2.2%)	1.4%
Insurance	348.6	▼	(0.1%)	(0.5%)	(2.3%)
Real Estate	2,423.4	▼	(0.2%)	(1.0%)	1.3%
Financial Services	3,016.5	▲	0.4%	(0.9%)	0.1%
Technology	56.5	▼	(1.4%)	0.2%	0.4%

Market Breadth	▲	51	▼	34	=	108
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,783.31	(8.4)	(0.3%)	(1.8%)	1.0%	
KSE Price Index	6,529.83	19.6	0.3%	(1.1%)	(0.1%)	
KSE Weighted Index	445.48	(2.0)	(0.4%)	(2.7%)	1.5%	
Kuwait 15 Index	1,080.21	(3.3)	(0.3%)	(3.3%)	1.9%	
Market Cap (KWD Mn)	30,142	(131.8)	(0.4%)	(2.7%)	1.5%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	177.2	84.8	108.8%	230.8	323.2
Value Traded (KWD Mn)	17.5	9.6	82.2%	24.4	32.4
No. of Trades	4,034	2,765.0	45.9%	5,601	6,269

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	10.2%	11.0%	10.1%	9.8%	9.7%
KSE Weighted Index	10.2%	9.0%	8.6%	9.9%	10.7%

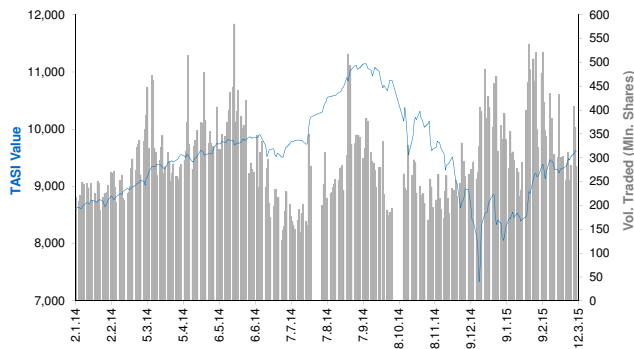
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
kuwait Telecommunication Co.	0.870	(0.010)	2,889,105
National Bank of Kuwait	0.890	(0.010)	2,418,010
ZAIN	0.510	0.000	1,357,292
Agility	0.820	0.000	769,687
Kuwait Food Co. (Americana)	2.900	0.000	729,249

Saudi Tadawul Daily Report

March 11, 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	278,430	11.0	15.9%
2- Saudi Telecom	137,080	11.2	20.2%
3- National Commercial Bank	132,000	9.0	32.9%
4- Al-Rajhi Bank	103,448	15.1	17.0%
5- Saudi Electricity Co.	82,332	17.3	7.7%
6- Kingdom Holding Co.	80,936	NM	2.5%
7- Jabal Omar Development Company	71,499	NM	NM
8- Samba Financial Group	60,504	12.6	12.6%
9- SABB	59,290	13.9	16.8%
10- Riyad Bank	55,890	12.9	12.4%

Subtotal	1,061,409	13.63	15.4%
----------	-----------	-------	-------

* 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)
Saudi Automotive Services Co.	32.60	7.7%	177,913
Electrical Industrial Company	66.90	4.2%	121,112
Saudi Transport & Investment Co.	51.17	4.1%	100,982
Assir Trading, Tourism & Manufacturing Co.	30.43	3.5%	121,304
Kingdom Holding Co.	21.84	2.8%	8,980

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al-Etihad Etisalat Co.	41.15	(4.0%)	944,545
Amana Cooperative Insurance	15.26	(3.4%)	13,597
Allied Cooperative Ins. Group	25.40	(3.1%)	16,743
Arabia Ins. Cooperative Co.	19.47	(2.9%)	10,044
Dallah Healthcare Holding Co.	143.20	(2.7%)	8,565

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	23.69	(0.8%)	28,978
Dar Al Arkan Real Estate Dev. Co.	9.95	(0.5%)	23,324
Al-Etihad Etisalat Co.	41.15	(4.0%)	22,597
Saudi Arabian Mining Co.	44.11	0.3%	15,379
Saudi Kayan	13.49	(1.2%)	14,916

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,089,547	2.9%	16.7	2.3	2.9%
Banks & Financial	597,421	1.9%	12.9	2.1	1.7%
Petrochemical Industries	474,378	2.6%	12.6	1.9	4.9%
Cement	94,349	1.5%	16.2	3.1	5.8%
Retail	93,532	2.3%	32.3	6.9	1.5%
Energy & Utilities	84,798	3.3%	17.4	1.4	3.6%
Agric. & Food Ind.	132,693	2.3%	26.8	4.7	1.8%
Telecom	179,437	6.8%	13.2	2.0	4.6%
Insurance	49,147	4.0%	NM	2.9	0.1%
Multi-Inv.	89,109	4.2%	NM	2.3	2.2%
Indust. Inv.	78,911	3.4%	31.2	2.3	1.2%
Bldg. & Const.	30,347	3.7%	39.3	2.7	2.2%
Real Estate Dev.	134,948	5.6%	48.4	2.6	0.7%
Transport	21,352	8.2%	18.9	2.1	2.2%
Media & Publishing	4,063	(0.8%)	NM	1.8	0.0%
Hotel & Tourism	25,062	(10.5%)	15.6	4.8	2.9%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,612.71	(10.3)	(0.1%)	3.2%	15.4%
Market Cap (SAR Mn)	2,089,547	(130.4)	(0.0%)	2.9%	15.1%

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)	281	(83)	(22.8%)	351	265
Value Traded (SAR Mn)	8,573	(1,603)	(15.8%)	8,863	7,155
No. of Trades	130,417	(23,119)	(15.1%)	149,655	120,412

Market Breadth	▲	64	▼	95	=	9
----------------	---	----	---	----	---	---

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Saudi United Cooperative Ins. Co.	23.68	1,330	54,471	163.4%
Buruj Cooperative Insurance Co.	59.35	1,436	30,678	77.7%
The Co for Cooperative Ins.	86.11	3,401	49,082	72.5%
Al-Babtain Power & Telecom. Co.	43.29	1,091	30,863	59.8%
Saudi Industrial Export Co.	58.88	1,867	37,226	54.5%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
AXA Cooperative Insurance Co.	22.71	1,700	54,671	(35.8%)
Union Cooperative Assurance Co.	16.24	1,388	70,335	(19.5%)
Middle East Specialised Cables	17.89	8,060	393,284	(18.3%)
Aljazira Takafal Taawuni Co.	57.73	2,639	44,457	(11.2%)
Al-Tayyar Travel Group Co.	109.02	3,454	26,828	(8.2%)

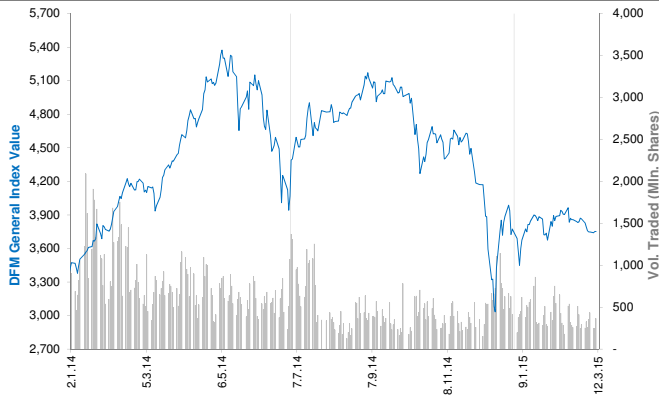
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.95	27,886	2,912,105	21.5%
Alinma Bank	23.69	39,581	1,807,123	16.7%
ZAIN KSA	12.07	8,687	1,122,836	1.0%
Saudi Kayan	13.49	12,850	999,961	23.3%
Saudi Arabian Mining Co.	44.11	24,459	652,024	44.6%

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

Dubai Financial Market Daily Report

March 11, 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	355,910	(1.6%)	12.7	1.4	2.1%
Banking	129,832	(2.1%)	11.6	1.3	2.5%
Consumer Staples	8,596	9.6%	70.1	3.5	0.7%
Investment & Financial	27,225	(5.2%)	15.4	1.2	2.4%
Insurance	6,105	0.3%	6.3	0.6	2.2%
Industrial	4,589	4.6%	20.6	0.6	2.0%
Real Estate & Construction	124,596	(2.3%)	NM	1.6	0.7%
Telecommunication	24,013	1.8%	11.5	3.0	5.9%
Transportation	28,080	(0.3%)	23.0	1.4	3.2%
Services	2,875	3.1%	2.6	0.6	1.1%

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

Market Breadth	▲ 24 ▼ 5 = 31
----------------	---------------

Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	51,407	16.1	7.7%
2- Emirates NBD	51,132	11.2	10.0%
3- EMAAR MALLS GROUP	36,700	18.0	15.2%
4- Dubai Islamic Bank	25,225	10.4	16.1%
5- Emirates Integrated Telecom. (DU)	23,726	10.9	29.6%
6- Mashreq Bank	20,289	9.0	14.5%
7- Commercial Bank of Dubai	21,052	16.5	15.2%
8- Dubai Financial Market	14,720	20.3	8.6%
9- DAMAC Properties Dubai	13,100	7.5	49.3%
10- Dubai Investment	9,131	7.1	13.2%
Subtotal	284,946	12.62	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)
Takaful Emarat	1.370	14.2%	44,095,738
Takaful House	0.720	10.8%	1,032,524
Union Properties	1.080	5.9%	48,955,430
Marka	1.270	5.0%	293,134
Dubai Islamic Ins.& Reins Co.(AMAN)	0.700	4.6%	147,769

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Int'l Financial Advisors Co.	0.451	(8.9%)	451
Dubai Islamic Bank	6.380	(5.9%)	37,034,504
Dubai Parks And Resorts	0.845	(3.6%)	10,693,311
Amanat Holdings	0.823	(1.9%)	305,923
DAMAC Properties Dubai	2.620	(0.8%)	35,458,500

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.293	2.1%	110,969
Union Properties	1.080	5.9%	45,646
Takaful Emarat	1.370	14.2%	33,869
Gulf General Investment Co.	0.774	1.6%	19,167
Dubai Investment	2.390	3.0%	16,761

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,752.52	0.76	0.0%	(2.9%)	(0.6%)
Market Cap (AED Mn)	355,910	197	0.1%	(1.6%)	6.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	36.6%	30.8%	27.2%	25.3%	24.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	364	119.1	48.7%	406	1,016
Value Traded (AED Mn)	462	36.0	8.5%	670	1,853
No. of Trades	5,070	298	6.2%	6,858	11,063

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	1.370	117,575	100,482	71.3%
Arab Insurance Group	2.020	642	329	30.3%
Commercial Bank of Dubai	8.450	24,242	3,183	30.0%
United Kaipara Dairies Co.	650.000	4	0.007	25.0%
Takaful House	0.720	14,007	20,477	20.2%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.451	1,847	3,535	(46.9%)
Gulf Navigation Holding	0.265	103,543	286,161	(32.4%)
Ajman Bank	2.260	56,051	21,821	(19.3%)
National General Insurance	3.310	74	21	(17.3%)
Drake and Scull International	0.743	337,702	393,308	(17.0%)

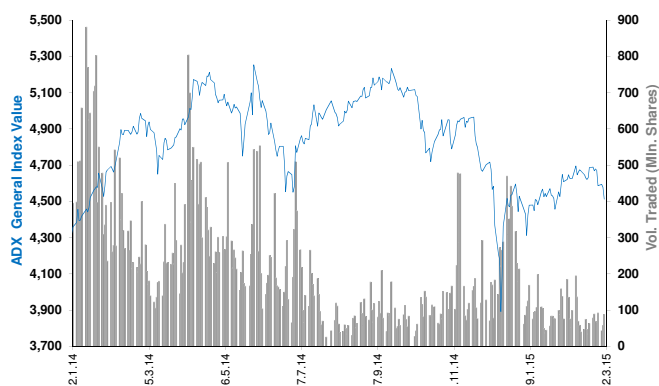
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.293	1,697,561	5,500,578	(2.0%)
Arabtec Holding P.J.S.C.	2.960	6,270,789	2,059,096	1.0%
Union Properties	1.080	2,308,603	1,976,172	(10.7%)
Deyaar Development	0.724	1,271,327	1,553,754	(14.8%)
DAMAC Properties Dubai	2.620	2,888,867	1,066,255	(6.1%)

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

Abu Dhabi Securities Exchange Daily Report

March 11, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	98,036	12.0	20.1%
2- National Bank Of Abu Dhabi	64,174	12.1	14.2%
3- First Gulf Bank	63,000	11.5	16.9%
4- Abu Dhabi Commercial Bank	41,407	10.8	14.9%
5- AL DAR Properties Co.	19,578	9.9	11.3%
6- Union National Bank	15,958	8.5	11.5%
7- Abu Dhabi Islamic Bank	15,001	8.9	12.5%
8- National Bank of Ras Al-Khaimah	13,946	10.2	20.2%
9- United Arab Bank	7,906	12.4	22.4%
10- National Bank of Fujairah	5,929	12.5	14.7%
Subtotal	344,936	11.20	15.7%

* 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)
United Arab Bank	6.90	6.0%	283,191,159
Sudan Telecom. Co.	0.77	5.5%	1,154,875
Sharjah Cement & Industrial Dev. Co.	1.18	3.5%	238,000
National Bank of Umm Al-Qaiwain	3.00	3.1%	150,000
Methaq Takaful Insurance Co.	0.76	2.7%	645,490

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Sharjah Islamic Bank	1.66	(6.7%)	566,745
Al Dhafra Insurance Co.	6.50	(6.2%)	6,500
Green Crescent Insurance Co.	0.63	(6.0%)	315
Abu Dhabi Commercial Bank	7.40	(4.0%)	24,810,820
Ooredoo	125.00	(3.8%)	12,500

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
United Arab Bank	6.90	6.0%	41,042
Ras Al Khaimah Properties	0.77	2.7%	15,001
AL DAR Properties Co.	2.49	0.8%	8,837
Eshraq Properties Co.	0.82	1.2%	6,250
Abu Dhabi Commercial Bank	7.40	(4.0%)	3,235

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	461,786	(3.4%)	12.6	1.4	4.2%
Banks	248,070	(4.4%)	11.1	1.6	3.8%
Inv. & Financial Services	5,824	(2.0%)	50.5	1.3	3.3%
Real Estate	23,024	(4.7%)	9.8	1.0	3.5%
Energy	7,258	(5.8%)	NM	0.5	8.6%
Consumer Staples	5,630	0.4%	51.9	1.9	1.1%
Industrial	12,647	1.5%	14.3	0.8	3.7%
Insurance	9,443	(0.9%)	15.6	1.0	4.2%
Telecommunication	138,942	(2.2%)	12.7	2.1	5.1%
Services	10,947	0.0%	14.7	0.4	3.4%

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

Market Breadth	▲	9	▼	12	=	44
----------------	---	---	---	----	---	----

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,512.79	(65.41)	(1.4%)	(3.7%)	(0.4%)
Market Cap (AED Mn)	461,786	(6,429)	(1.4%)	(3.4%)	(0.5%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.3%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	88	30.1	51.9%	90	374.1
Value Traded (AED Mn)	419	211.6	101.8%	220	885.2
No. of Trades	1,282	(25)	(1.9%)	1,744	4,583

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Corp for Tourism & Hotels	6.00	1,590	264	20.7%
Ras Al Khaimah Ceramic Co.	3.60	125,577	36,536	20.0%
Al Khaleej Investment Co.	3.10	58	20	14.8%
AGTHIA Group	7.10	41,163	6,358	14.5%
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
National Takaful Co. (Watania)	0.75	1,235	1,577	(27.9%)
National Bank of Umm Al-Qaiwain	3.00	1,769	539	(20.0%)
Arkan Building Materials Co.	0.97	5,102	4,541	(19.2%)
Insurance House	0.81	58	67	(19.0%)
Abu Dhabi Ship Building Co.	1.60	3,214	1,775	(15.8%)

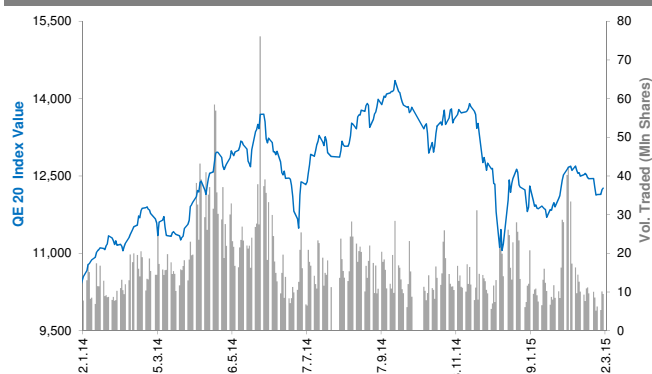
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.82	1,180,739	1,454,886	3.8%
AL DAR Properties Co.	2.49	2,351,126	915,552	(6.0%)
Ras Al Khaimah Properties	0.77	365,613	480,583	4.1%
Dana Gas	0.43	214,064	448,956	(14.0%)
Waha Capital Co.	2.92	730,863	240,124	3.5%

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

Qatar Exchange Daily Report

March 11, 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	665,476	(1.5%)	15.7	2.2	3.4%
Banking & Finance	267,052	(1.7%)	14.0	2.2	3.6%
Goods & Consumer Services	29,872	(1.3%)	16.3	2.4	2.8%
Industrial	193,462	(2.5%)	18.0	3.3	4.3%
Insurance	22,739	(0.4%)	8.1	1.8	2.0%
Real Estate	71,201	(1.5%)	20.1	1.3	1.6%
Telecom	51,914	0.5%	21.1	1.7	2.5%
Transport	29,236	3.1%	14.7	1.6	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

▲ 28 ▼ 10 = 5

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	139,946	13.5	18.8%
2- Industries Qatar	88,996	13.9	19.9%
3- Ezdan Holding Group Co.	42,016	30.7	4.4%
4- Ooredoo (formerly Q-Tel)	36,613	14.1	10.5%
5- Masraf Al Rayan	35,400	18.8	17.3%
6- Mesaieed Petrochemical Holding Co.	34,926	17.6	14.1%
7- Qatar Islamic Bank	24,220	16.3	12.4%
8- Commercial Bank of Qatar	20,875	11.5	12.2%
9- Qatar Electricity & Water Co.	20,713	13.8	23.0%
10- Barwa Real Estate Co.	18,892	11.9	11.5%

Subtotal 462,595 13.58 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 Meera Consumer Goods Co.	217.50	1.6%	608,797
Mazaya Qatar R.E Development Co.	19.90	1.5%	12,220,304
Mesaieed Petrochemical Holding Co.	27.80	1.3%	6,248,193
National Leasing Holding	21.50	1.2%	5,419,851
Qatari Investors Group	44.00	1.1%	393,923

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
United Development Co.	23.45	(4.1%)	8,448,745
Diala Brokerage & Inv. Hldg. Co.	43.00	(2.1%)	6,600,399
Qatar General Insurance & Reins. Co.	67.60	(2.0%)	175,253
Salam International Investment	13.96	(1.7%)	11,104,971
Gulf Warehousing Co.	58.00	(1.5%)	4,390,666

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Barwa Real Estate Co.	48.55	1.1%	1,607,906
Vodafone Qatar	18.10	0.3%	1,540,461
Salam International Investment	13.96	(1.7%)	792,286
The Commercial Bank of Qatar	70.30	0.6%	748,512
Mazaya Qatar R.E Development Co.	19.90	1.5%	614,151

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,264.38	28.46	0.2%	(1.5%)	(0.2%)
Market Cap (QAR Mn)	665,476	1,999	0.3%	(1.5%)	(1.7%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.6%	14.2%	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)	9,497	(650)	(6.4%)	13,045	13,459
Value Traded (QAR Mn)	419	(57)	(12.0%)	549	635
No. of Trades	4,702	(569)	(10.8%)	6,419	6,757

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.	49.30	84,617	1,727	32.7%
Medicare Group	151.10	324,868	2,361	29.1%
Aamal Co.	18.53	373,307	22,383	22.0%
Qatar Fuel Co. (Woqod)	201.80	446,037	2,125	21.6%
Barwa Real Estate Co.	48.55	3,429,474	75,501	15.9%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Industries Qatar	147.10	2,018,268	13,110	(12.4%)
Salam International Investment	13.96	228,683	14,771	(11.9%)
Ooredoo	114.30	429,321	3,708	(7.7%)
Doha Insurance Co.	26.80	32,562	1,196	(7.6%)
Doha Bank	53.00	707,406.6	12,323.89	(7.0%)

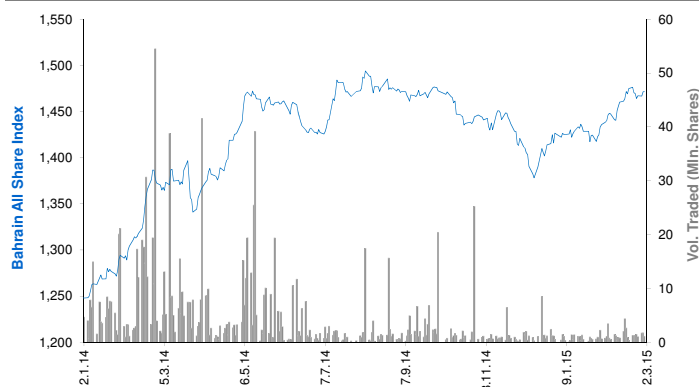
YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	18.10	1,906,874	109,257	10.0%
Barwa Real Estate Co.	48.55	3,429,474	75,501	15.9%
Ezdan Holding Group Co.	15.84	1,228,816	75,133	6.2%
Mazaya Qatar R.E Development Co.	19.90	896,567	44,803	3.9%
Masraf Al Rayan	47.20	1,171,189	25,294	6.8%

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

Bahrain Bourse Daily Report

March 11, 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	8,360	(0.1%)	12.3	1.0	3.4%
Commercial Banks	3,670	0.6%	13.1	1.5	3.9%
Investment	2,466	(1.3%)	13.5	0.8	0.8%
Insurance	177	0.2%	10.9	0.9	2.4%
Service	1,106	0.5%	12.1	1.2	5.2%
Hotel & Tourism	210	0.0%	11.8	1.0	4.1%
Industrial	731	(1.0%)	8.0	0.8	7.1%

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		5		3	=	32
-----------------------	---	----------	---	----------	----------	-----------

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,878	10.99	14.1%
2- Arab Banking Corp. (Price in USD)	868	8.92	6.5%
3- National Bank of Bahrain	833	15.58	13.6%
4- Aluminum Bahrain	710	7.84	10.2%
5- Bahrain Telecommunications Co.	579	13.16	8.3%
6- Bank of Bahrain and Kuwait	484	10.13	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	278	17.93	4.9%
10- Gulf Finance House (Price in USD)	226	37.50	2.4%

Subtotal	6,524	11.11	9.6%
-----------------	--------------	--------------	-------------

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
ITHMAR Bank (USD)	0.160	3.2%	3,016
Bahrain and Kuwait Insurance Co.	0.665	1.5%	1,823
Zain Bahrain B.S.C	0.185	1.1%	1,850
Seef Properties	0.210	1.0%	12,335
National Bank of Bahrain	0.885	0.6%	1,941

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Al Salam Bank	0.130	(1.5%)	9,182
Nass Corporation	0.192	(1.0%)	18,885
Bank of Bahrain and Kuwait	0.470	(0.8%)	150,848

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Ahli United Bank (USD)	0.830	0.0%	484,169
Bank of Bahrain and Kuwait	0.470	(0.8%)	317,845
Nass Corporation	0.192	(1.0%)	99,236
Al Salam Bank	0.130	(1.5%)	70,634
Seef Properties	0.210	1.0%	58,738

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	1,471.73	0.55	0.0%	(0.2%)	3.2%
Market Cap (BHD Mln)	8,359.76	9.13	0.1%	(0.1%)	3.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.14%	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	Average Daily YTD-14
Volume ('000 Shares)	1,133	(652)	(36.5%)	1,119	8,460
Value Traded (BHD '000)	363	1	0.3%	317	1,649
No. of Trades	56	(18.0)	(24.3%)	45	112

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
Investcorp Bank (USD)	601.000	485	2,705	19.8%
Arab Insurance Group (USD)	0.600	364	1,681,377	18.8%
Bahrain Commercial Facilities Co.	0.825	36	46,374	17.9%
Esterad Investment Co.	0.230	80	365,496	15.0%
Bahrain Toursim Co.	0.250	46	197,850	13.6%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Zain Bahrain B.S.C	0.185	78	401,967	(7.5%)
Bah. Ship. Repairing and Engineering Co	2.000	4.0	2,000	(4.8%)
Al-Ahlia Insurance Co.	0.260	11	44,090	(3.7%)
Aluminum Bahrain	0.500	1,156	2,321,909	(2.9%)
Al Salam Bank	0.130	1,120	8,651,943	(0.8%)

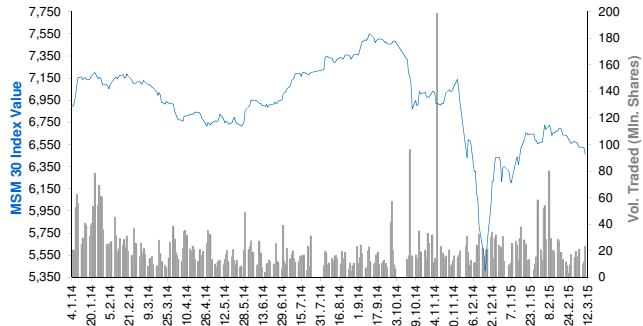
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Ahli United Bank (USD)	0.830	4,895	15,839,575	6.9%
Al Salam Bank	0.130	1,120	8,651,943	(0.8%)
Bank of Bahrain and Kuwait	0.470	3,102	6,780,120	0.0%
ITHMAR Bank (USD)	0.160	245	3,866,219	0.0%
AlKhaleeji Commercial Bank	0.048	171	3,722,123	11.6%

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

Muscat Securities Market Daily Report

March 11, 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	7,866	(1.6%)	10.32	1.48	3.8%
Financial	3,663	(2.8%)	8.75	1.12	3.3%
Industrial	1,298	(0.5%)	13.03	1.69	4.7%
Services	2,906	(0.6%)	11.93	2.28	4.0%

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

Market Breadth	▲	4	▼	19	=	30
----------------	---	---	---	----	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,313	10.45	23.1%
2- Bank Muscat	1,253	7.10	13.8%
3- Bank Dhofar	484	12.19	12.5%
4- Ooredoo	466	11.79	20.5%
5- National Bank of Oman	414	8.77	13.5%
6- Raysut Cement	349	12.99	19.8%
7- Ahli Bank	269	11.16	13.0%
8- HSBC Bank Oman	268	35.29	2.5%
9- Bank Sohar	229	7.04	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,425	9.90	15.2%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
National Aluminium Products	0.328	5.8%	14,750
Gulf Investment Services	0.165	3.1%	1,131,180
Galfar Engineering	0.156	2.0%	272,180
ACWA Power Barka Co.	0.840	1.4%	41,100

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
National Bank of Oman	0.340	(3.4%)	87,810
Al Jazeera Steel Products Co.	0.336	(2.9%)	6,520
Al Anwar Holding	0.273	(2.8%)	1,664,390
Global Financial Investment Co.	0.105	(2.8%)	1,050
Bank Sohar	0.200	(2.4%)	91,590

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Gulf Investment Services	0.165	3.1%	6,853,942
Al Anwar Holding	0.273	(2.8%)	6,094,422
Bank Muscat	0.574	(2.0%)	3,170,611
Gulf International Chemicals	0.265	(2.2%)	2,187,159
Galfar Engineering	0.156	2.0%	1,745,857

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,462.04	(59.56)	(0.3%)	(1.5%)	1.9%
Market Cap (OMR Mn)	7,866.48	(68.64)	(0.9%)	(1.6%)	1.7%

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	23,272	11,349	95.2%	20,502	33,405
Value Traded (OMR '000)	6,702	2,577	63.7%	6,420	11,015
No. of Trades	1,330	353	36.1%	1,269	1,686

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	0.265	6,223	27,211	74.3%
United Power	2.000	101	52	50.9%
Al Anwar Holding	0.273	64,775	255,098	42.9%
Al Sharqia Inv. Holding	0.175	5,424	31,522	34.6%
ONIC. Holding	0.410	4,547	11,748	29.7%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
National Gas Co.	0.464	1,489	2,879	(15.6%)
Port Services Corporation	0.299	202	605	(15.5%)
Ahli Bank	0.208	1,848	8,009	(15.1%)
Global Financial Investment Co.	0.105	2,868	25,211	(13.9%)
Renaissance Services	0.424	6,413	13,382	(10.5%)

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	0.273	64,775	255,098	42.9%
Gulf Investment Services	0.165	21,621	125,879	16.2%
Oman & Emirates Investment	0.136	9,278	66,054	10.6%
Bank Muscat	0.574	37,637	63,450	(1.4%)
Galfar Engineering	0.156	8,363	49,363	(3.1%)

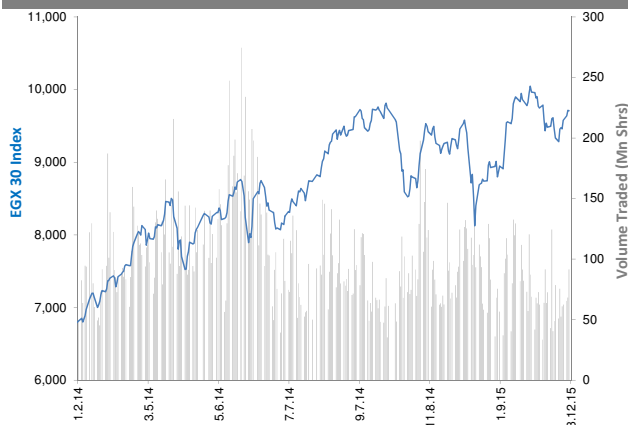
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

March 11, 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	392,660	1.3%	24.0	1.7	3.5%
Banking & Finance	78,451	1.2%	12.1	2.6	2.3%
Basic Resources	21,091	0.9%	NM	1.8	3.8%
Chemical	21,549	(3.0%)	7.7	3.1	8.8%
Construction & Material	81,493	2.0%	12.6	0.8	5.2%
Financial Services	26,493	5.6%	NM	1.2	0.7%
Food & Beverage	9,227	(1.5%)	17.7	2.6	3.1%
Healthcare & Pharma.	6,525	2.2%	20.9	3.5	3.6%
Ind. Goods, Services, Auto.	16,670	(0.5%)	62.0	2.2	1.8%
Media	702	6.3%	22.4	0.3	0.0%
Oil & Gas	4,758	(1.3%)	5.8	1.7	16.3%
Personal & Household	18,688	0.0%	18.1	1.7	2.8%
Real Estate	47,818	6.7%	55.4	1.4	0.2%
Telecommunication	53,977	(1.9%)	NM	1.9	6.6%
Travel & Leisure	5,219	0.6%	NM	1.5	0.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,443	NM	NM
2-Commercial Int'l Bank (Egypt)	51,176	17.0	25.1%
3-T M G Holding	23,545	40.2	2.3%
4-Global Telecom Hldg.	20,458	NM	NM
5-Telecom Egypt	19,512	6.6	10.5%
6-MobiNil	14,007	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	12,890	9.2	43.3%
8-EASTERN CO	11,450	15.2	16.9%
9-Elsweddy Cables	10,389	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	9,875	NM	NM
Subtotal	173,302	35.13	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
Alexandria Cement	9.75	2.2%
National Bank of Kuwait - Egypt - NBK	22.50	1.8%
Suez Cement Co.	42.00	1.1%
Misr Cement Co.	81.00	0.6%
Delta Sugar Co.	15.58	0.5%

Worst Return Performers	Last Price (EGP)	Daily Return
Aluminium Co. of Egypt	15.50	(5.5%)
Telecom Egypt	11.43	(4.3%)
Palm Hills Developments	4.05	(4.3%)
Oriental Weavers Carpet	12.00	(4.0%)
Credit Agricole Egypt	21.10	(3.9%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.14	27,338
Citadel Capital	2.93	14,573
Egyptian Resorts Co.	1.24	8,860
Global Telecom Hldg. (Orascom Telecom)	3.90	7,255
Palm Hills Developments	4.05	6,664

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,709.50	(4.11)	(0.0%)	4.0%	8.8%
Market Cap (EGP Mn)	392,660	(4,946)	(1.5%)	1.3%	3.4%

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)	92	23.26	34.1%	75	145
Value Traded (EGP Mn)	465	(5.3)	(1.1%)	441	520
No. of Trades	14,489	2,436	20.2%	13,352	16,892

Market Breadth	▲	9	▼	46	=	5
----------------	---	---	---	----	---	---

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	35.81	17,491	19.6%
Heliopolis Housing	68.20	11,745	19.2%
Suez Cement Co.	42.00	1,342	17.5%
El Ezz Steel Rebars	16.30	36,707	16.8%
T M G Holding	11.41	150,605	16.4%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	13.30	10,312.6	(31.5%)
Asec Company for Mining - Ascom	9.20	1,794.4	(22.0%)
Egyptian Co. for Mobile Services (MobiNil)	140.07	266.7	(18.3%)
Al Ezz Dekheila Steel Co. Alexandria	487.00	31.8	(16.2%)
National CementCo. - Egypt	11.58	98.8	(14.5%)

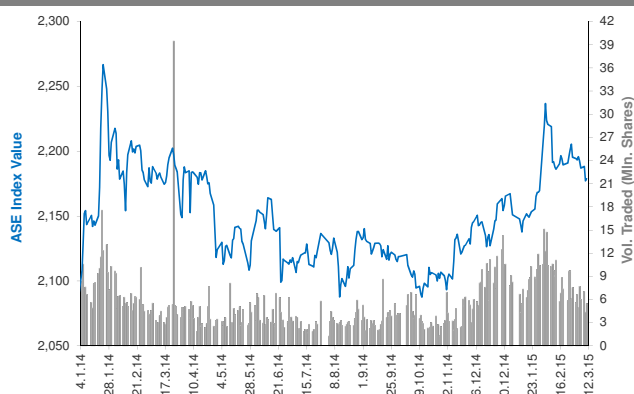
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.14	954,190	(10.94%)
Citadel Capital	2.93	436,374	2.09%
Egyptian Resorts Co.	1.24	360,957	1.64%
Global Telecom Hldg. (Orascom Telecom)	3.90	325,932	(1.76%)
Palm Hills Developments	4.05	236,318	(1.46%)

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 11, 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	13,797	(0.2%)	14.8	0.9	3.8%
Banks	9,610	0.0%	10.7	0.8	3.5%
Insurance	95	(1.2%)	NM	0.9	3.2%
Diversified Financial Services	197	(2.2%)	NM	0.5	0.8%
Real Estate	311	(2.7%)	NM	0.8	0.5%
Educational Services	338	0.3%	12.7	2.2	4.0%
Hotels and Tourism	150	(1.5%)	25.7	0.7	3.7%
Transportation	106	(5.5%)	33.0	0.9	2.4%
Technology & Commun.	831	(2.3%)	16.7	2.3	9.9%
Media	19	(2.8%)	NM	0.4	0.0%
Utilities & Energy	677	1.1%	32.2	2.9	2.7%
Pharmaceutical & Medical Ind.	100	(0.3%)	54.7	1.1	0.0%
Tobacco & Cigarettes	307	(6.9%)	9.7	2.8	7.5%
Mining & Extraction Industries	648	0.0%	NM	0.7	3.3%
Engineering & Construction	107	(1.2%)	37.4	1.6	1.3%
Textiles, Leather & Cloth.	79	0.8%	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	3,868	7.8	6.5%
2-HOUSING BK TRD FIN	2,419	24.2	10.3%
3-JORDAN TELECOM	818	15.9	14.1%
4-JOR ISLAMIC BANK	531	11.8	17.7%
5-JOR PHOSPHATE MN	495	NM	0.2%
6-BANK OF JORDAN	437	10.7	12.9%
7-CAIRO AMMAN BANK	400	9.8	15.4%
8-JOR KUWAIT BANK	392	8.3	11.7%
9-JOR PETROL M REF	377	13.4	22.6%
10-ARAB JOR/INV/BANK	308	20.3	10.9%

Subtotal	10,044	11.58	7.7%
-----------------	---------------	--------------	-------------

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
JORDAN DAIRY	2.78	4.9%
AKARY FOR INDUSTRIES & REAL ESTATE INV.	1.83	4.0%
HOUSING BANK FOR TRADING & FINANCE	9.60	3.2%
READY MIX CONCRETE & CONSTRUCTION SUPPLIES	2.83	2.9%
AL-EQBAL INVESTMENT CO.	11.50	2.7%

Worst Return Performers	Price (JD)	Daily Return
IHDATHIAT CO-ORDINATES	0.59	(4.8%)
COMPREHENSIVE MULTIPLE PROJECT CO.	0.82	(4.7%)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.24	(4.6%)
TRANSPORT& INVESTMENT BARTER CO.	0.65	(4.4%)
SPECIALIZED TRADING & INVESTMENT	0.89	(4.3%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
JORDAN INDUSTRIAL RESOURCES	0.48	1,139
TRANSPORT& INVESTMENT BARTER CO.	0.65	667
SPECIALIZED INVESTMENT COMPOUNDS	0.82	568
EL-ZAY READY WEAR MANUFACTURING	0.31	477
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.24	340

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,178.82	1.70	0.1%	(0.8%)	0.6%
Market Cap (JD Mn)	13,797.05	43.05	0.3%	(0.2%)	(0.7%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.6%	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)	5,448	1,093	25.1%	8,580	6,938
Value Traded (JD '000)	5,311	(73)	(1.4%)	8,170	8,755
No. of Trades	1,892	(266)	(12.3%)	2,919	3,256

Market Breadth	▲ 15 ▼ 40 = 64
-----------------------	-----------------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.24	89,834.8	51.2%
REAL ESTATE DEVELOPMENT	0.27	30,253.9	50.0%
SPECIALIZED INVESTMENT COMPOUNDS	0.82	21,944.8	41.4%
JORDAN PETROLEUM REFINERY	5.03	3,413.0	41.3%
JORDAN DAIRY	2.78	4.7	37.6%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	1.01	2.3	(49.0%)
COMPREHENSIVE MULTIPLE PROJECT CO.	0.82	4.3	(33.9%)
AKARY FOR INDUSTRIES & REAL ESTATE INV.	1.83	91.2	(27.1%)
JORDAN DUBAI PROPERTIES	0.49	2,473.7	(25.8%)
NUTRIDAR	0.56	0.6	(20.0%)

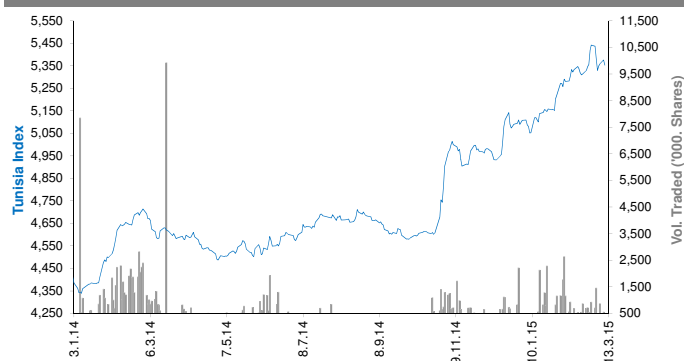
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.24	89,835	51.2%
TRANSPORT& INVESTMENT BARTER CO.	0.65	55,184	(11.0%)
JORDAN INDUSTRIAL RESOURCES	0.48	39,543	(2.0%)
REAL ESTATE DEVELOPMENT	0.27	30,254	50.0%
SPECIALIZED INVESTMENT COMPOUNDS	0.82	21,945	41.4%

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

Tunisia Stock Exchange Daily Report

March 11, 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	17,050	(1.6%)	20.78	1.94	2.2%
Banking	6,666	(0.1%)	14.61	1.46	2.2%
Insurance	748	(1.1%)	18.29	1.48	0.9%
Leasing	514	1.1%	11.98	1.20	3.6%
Financial Services	1,373	3.5%	16.68	2.17	2.4%
Industrial	1,254	1.9%	14.32	2.57	2.6%
Chemical Industry	722	(0.8%)	43.41	2.18	4.2%
Food & Beverage	3,445	(8.6%)	25.15	5.26	1.5%
Retailing	1,452	0.2%	NM	4.18	3.1%
Others	876	(0.4%)	NM	1.08	1.2%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,412	21.50	22.0%
2-Banque de Tunisie	1,645	21.97	12.3%
3-Banque Internationale Arabe de Tunisie	1,411	17.68	13.1%
4-Banque Attijari De Tunisie	1,099	13.29	21.3%
5-Poulina Group Holding	990	14.72	12.1%
6-Delice Holding	953	38.10	24.5%
7-Amen Bank	579	5.45	17.3%
8-Union Bancaire pour le Commerce et	504	61.70	3.1%
9-Arab Tunisian Bank	475	9.90	9.8%
10-Société d'Articles Hygiéniques	427	29.85	13.4%
Subtotal	10,495	16.97	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 Nouvelle Maison de la Ville de Tunis	19.69	3.9%
Société de Placement et de Dévelop. Ind. et Touristique	11.51	3.0%
Best Lease	1.75	2.9%
Banque Nationale Agricole	9.84	2.8%
Société El Wifack Leasing	18.00	2.7%

Worst Return Performers	Price (DT)	Daily Return
Assurances Salim	19.94	(4.4%)
SOPAT	3.23	(4.2%)
TUNISAIR	1.01	(3.8%)
Electrostar	6.93	(3.3%)
Société Immobilière et de Participation	47.53	(3.0%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
TUNISAIR	1.01	126,771
Société Moderne de Céramique	2.82	50,306
Société Frigorifique et Brasserie de Tunis	26.80	37,857
SOPAT	3.23	37,573
Société Immobilière Tuniso-Séoudienne	1.80	23,846

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,353.08	(22.83)	(0.4%)	(1.6%)	5.2%
Market Cap (DT Mln)	17,050	(60.76)	(0.4%)	(1.6%)	5.2%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.6%	6.9%	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	452	(99.4)	(18.0%)	747	1,375
Value Traded ('000 DT)	3,300	(344)	(9.4%)	6,899	8,439
No. of Trades	1,399	113	8.8%	1,623	2,420

Market Breadth	▲ 16	▼ 23	= 25
----------------	------	------	------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Banque Nationale Agricole	9.84	517.2	29.5%
Société de Placement et de Dévelop. Ind. et Touristique	11.51	115.8	25.2%
Banque de l'Habitat	12.50	1,800.2	22.0%
Société Frigorifique et Brasserie de Tunis	26.80	3,989.0	19.1%
Société d'Articles Hygiéniques	12.25	2,819.6	17.0%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Assurances Salim	19.94	21.905	(24.2%)
Société Tunis. d'Entreprises de Télécom.	2.75	237.8	(20.3%)
Société Tunisienne de Réassurance	7.96	571.2	(20.0%)
Société Essoukna	5.21	83.0	(17.2%)
Société Tunisienne d'Equipeement	8.69	-	(16.5%)

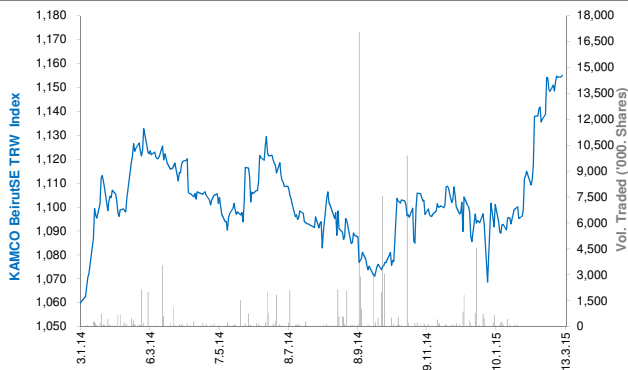
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.82	6,070.9	12.4%
Société Frigorifique et Brasserie de Tunis	26.80	3,989.0	19.1%
Société d'Articles Hygiéniques	12.25	2,819.6	17.0%
Banque de l'Habitat	12.50	1,800.2	22.0%
Banque de Tunisie	10.97	1,667.0	4.0%

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 11, 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	11,844	0.6%	8.88	1.01	3.8%
Banking	9,607	0.2%	8.49	1.00	4.5%
Industrial	322	0.0%	12.77	1.40	5.0%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Construction	1,900	2.7%	10.40	1.02	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

▲ 4 ▼ 1 = 25

Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,698	11.74	11.3%
2- BLOM Bank	1,967	8.41	15.0%
3- Solidere A	1,156	6.33	9.8%
4- Byblos Bank	950	6.38	9.3%
5- Bank Audi GDR	839	-	-
6- Solidere B	744	4.07	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	-	-
Subtotal	9,901	7.57	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 A	11.56	0.9%
Bank Audi Preferred F	103.80	0.8%
Byblos Bank Preferred 2009	102.40	0.2%
Byblos Bank Preferred 2008	102.30	0.1%

Worst Return Performers	Price (USD)	Daily Return
Solidere B	11.45	(0.6%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere A	11.56	28,268
BLOM Bank GDR	10.00	20,000
Solidere B	11.45	10,033
Byblos Bank Preferred 2009	102.40	4,168
Byblos Bank Preferred 2008	102.30	4,000

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	1,155.07	0.71	0.1%	0.6%	5.7%
Market Cap (USD Mn)	11,844.131	7.25	0.1%	0.6%	5.5%

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	66.86	40	151.4%	548	662
Value Traded ('000s USD)	1,511.56	1,304	628.2%	3,882	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.75	19,172,582	12.5%
Bank Audi GDR	7.22	404,365	10.2%
Byblos Bank	1.68	2,532,196	5.0%
BLOM Bank	9.15	519,317	4.0%
BEMO Bank	1.79	123,374	2.3%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
BLC Bank Preferred A	100.000	10,000	(2.9%)
Holcim Liban	15.000	7,818	(1.6%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.75	19,172,582	12.5%
Byblos Bank	1.68	2,532,196	5.0%
Solidere A	11.56	761,835	2.1%
BLOM Bank	9.15	519,317	4.0%
Bank Of Beirut	18.40	415,087	0.0%

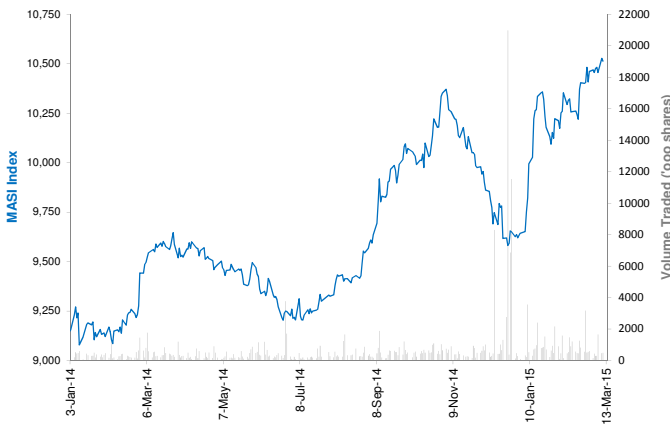
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

March 11, 2015

Index Performance relative to Volume



Market Breadth

▲ 8 ▼ 18 = 15

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	117,799	21.3	36.1%
2-Attijariwafa Bank	76,875	18.6	12.5%
3-Banque Marocaine Du Commerce Exterieur	41,994	34.1	8.3%
4-Banque Centrale Populaire	40,861	21.8	6.7%
5-Ciments Du Maroc	17,034	21.1	13.1%
6-Wafa Assurances	14,697	18.8	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	10,486	6.2	15.5%
9-Holcim Maroc	9,957	26.4	11.4%
10-Credit Immobilier Et Hotelier	9,314	18.1	11.3%
Subtotal	352,364	20.35	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
Label Vie	1,199.00	4.8%
Marocaine de l Industrie du Raffinage	237.90	3.5%
Lesieur Cristal	105.50	2.1%
Alliances Developpement Immobilier	134.50	1.4%
Douja Prom Addoha	33.29	0.8%

Worst Return Performers	Price (MAD)	Daily Return
Societe Nationale d'Electrolyse et de Petrochimie	172.65	(10.0%)
Wafa Assurances	4,199.00	(2.3%)
Med Paper	18.60	(2.1%)
Compagnie d'Assurances et de Reassurances ATLANTA	71.50	(2.1%)
Credit Du Maroc	540.00	(1.8%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	134.00	267,527
Douja Prom Addoha	33.29	58,845
Lesieur Cristal	105.50	36,271
Banque Centrale Populaire	236.00	35,633
Med Paper	18.60	30,742

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	470,766	0.6%	19.4	2.5	3.6%
Banking	183,055	0.8%	21.1	2.0	2.3%
Beverages	1,874	(0.4%)	23.6	3.6	2.6%
Chemicals	414	(19.0%)	NM	0.8	0.0%
Construction & Bldg. Material	64,529	(0.6%)	24.2	3.8	3.3%
Distributors	9,146	4.0%	29.2	2.5	2.4%
Electrical & Electronic Equipment	449	5.8%	45.0	0.7	6.0%
Electricity	1,117	0.0%	2.8	0.2	0.0%
Food Producers & Processors	3,697	(0.0%)	4.9	0.7	14.5%
Holding Companies	2,640	(4.3%)	23.3	2.0	4.0%
Insurance	23,928	(0.4%)	21.0	3.4	1.8%
Investment & other Finance	3,962	1.4%	14.5	1.8	7.0%
Leisures & Hotel	1,828	6.9%	NM	2.0	0.0%
Materials, Software & Computer	772	1.3%	13.8	1.1	5.0%
Mining	15,463	0.3%	12.1	2.6	7.3%
Oil & Gas	10,737	(1.0%)	NM	1.3	0.0%
Real Estate	25,510	1.9%	9.7	1.2	4.5%
Telecommunications	117,799	1.0%	21.3	7.7	5.5%
Transport	429	1.7%	12.2	1.6	7.1%
Utilities	3,368	0.7%	11.4	2.0	5.3%
Forestry & Paper	48	(22.2%)	NM	0.8	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	10,513.78	(13.5)	(0.1%)	0.5%	9.3%
MADEX Index	8,631.04	(10.4)	(0.1%)	0.6%	10.1%
Market Cap (MAD Mn)	470,766	(0.7)	(0.2%)	0.6%	9.1%

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)	484.96	13.97	3.0%	844	516
Value Traded (MAD Mn)	40.69	(19.69)	(32.6%)	61	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Hightech Payment Systems SA	486.00	9,467	30.6%
Ciments Du Maroc	1,180.00	133,012	25.5%
Holcim Maroc	2,365.00	102,500	24.2%
Afriqueia Gaz	2,300.00	1,709	21.1%
SAHAM ASSURANCE	1,197.00	39,029	19.6%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	134.50	502,975	(51.6%)
Med Paper	18.60	175,743	(33.2%)
Societe Nationale d'Electrolyse et de Petrochimie	172.65	24,271	(16.6%)
Risma	231.90	16,295	(13.8%)
Douja Prom Addoha	33.29	15,581,427	(11.5%)

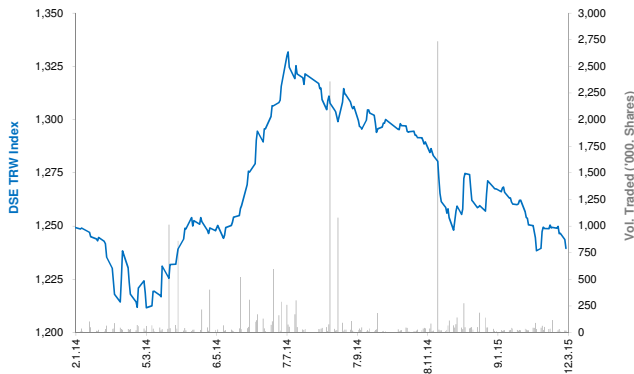
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	33.29	15,581	(11.5%)
Itissalat Al-Maghrib	134.00	7,891	17.8%
Comp Suc Maroc Et De Raff	186.50	4,264	11.7%
Compagnie d'Assurances et de Reassurances ATLANTA	71.50	3,221	9.5%
Banque Centrale Populaire	236.00	1,824	10.6%

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

Damascus Securities Exchange Daily Report

March 11, 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	129,105	(0.8%)	6.6	1.1	1.0%
Banking	115,317	(0.9%)	6.39	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

▲ 0 ▼ 4 = 20

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,989	9.1	22.0%
2- Qatar National Bank - Syria	15,525	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	8,604	44.4	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,115	2.3	34.2%
10- Cham Bank	4,743	2.0	31.2%

Subtotal 96,296 6.21 17.5%

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

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	103.50	(1.9%)
Syria International Islamic Bank	101.23	(1.1%)
Cham Bank	94.85	(0.7%)
Al Baraka Bank - Syria	122.30	(0.1%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	101.23	6,938
Qatar National Bank Syria	103.50	5,800
Cham Bank	94.85	2,596
Al Baraka Bank - Syria	122.30	2,007
Bank of Jordan Syria	87.50	4

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,239.49	(4.17)	(0.3%)	(0.8%)	(2.5%)
Market Cap (SRY Mn)	129,105	(434)	(0.3%)	(0.8%)	(2.5%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
----------------------	--------------	--------------	--------------

DSE Weighted Index 5.3% 10.8% 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)	17,345	(1,790)	(9.4%)	31,763	1,275
Value Traded ('000 SRY)	1,795	(1,470)	(45.0%)	4,715	5,070
No. of Trades	26	7.0	36.8%	29	40

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alahliah Vegetable Oil Company E.S.A	237.00	24,934	7.7%
National Insurance Company	150.25	750	4.9%
Banque Bemo Saudi Fransi	359.77	78,585	2.0%
Arab Bank- Syria	184.18	106,417	1.2%
Byblos Bank Syria	125.00	2,213	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	103.50	214,162	(13.5%)
Cham Bank	94.85	148,818	(9.0%)
Syria International Islamic Bank	101.23	231,340	(7.7%)
Fransabank Syria	93.00	12,147	(3.1%)
Al Baraka Bank - Syria	122.30	190,166	(2.8%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Syria International Islamic Bank	101.23	231,340	(7.7%)
Qatar National Bank Syria	103.50	214,162	(13.5%)
Al Baraka Bank - Syria	122.30	190,166	(2.8%)
Cham Bank	94.85	148,818	(9.0%)
Bank Of Syria And Overseas	229.00	112,472	0.0%

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

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