

## MENA Markets Daily Report

January 22, 2018

	Country	Benchmark		Index Value	DTD Change	YTD 2018	FY 2017
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	Price Index	▼	6,620.40	(0.3%)	3.3%	11.5%
Kuwait ..... 2	Kuwait	Weighted Index	▼	417.28	(0.4%)	4.0%	5.6%
Saudi Arabia ..... 3	Kuwait	KSX 15 Index	▼	962.45	(0.4%)	5.2%	3.4%
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	7,513.30	(0.3%)	4.0%	0.2%
UAE - Nasdaq Dubai ..... 5	UAE - Dubai	DFM General Index	▼	3,512.33	(0.5%)	4.2%	(4.6%)
UAE - Abu Dhabi ..... 6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	3,462.42	(0.4%)	1.0%	(0.2%)
Qatar ..... 7	UAE - Abu Dhabi	ADX General Index	▲	4,636.22	0.2%	5.4%	(3.3%)
Bahrain ..... 8	Qatar	QE 20 Index	▼	9,145.44	(0.6%)	7.3%	(18.3%)
Oman ..... 9	Bahrain	Bahrain All Share	▲	1,335.92	0.2%	0.3%	9.1%
Egypt ..... 10	Oman	MSM 30 Index	▼	4,978.60	(0.9%)	(2.4%)	(11.8%)
Jordan ..... 11	Egypt	EGX 30	▼	15,339.91	(0.5%)	2.1%	21.7%
Tunisia ..... 12	Jordan	ASE Index	▲	2,148.57	0.0%	1.0%	(2.0%)
Lebanon ..... 13	Lebanon	Blom Stock Index	▲	1,169.16	0.1%	1.8%	(5.3%)
Morocco ..... 14	Tunisia	Tunisia Index	▼	6,362.09	(0.1%)	1.3%	14.4%
Syria ..... 15	Morocco	MASI	▲	12,950.73	0.8%	4.5%	6.4%
	Syria	DSE Weighted Index	▼	5,895.87	(0.0%)	(1.5%)	269.9%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,490.72	0.1%	5.5%	6.6%
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,270.92	(0.7%)	10.1%	0.2%
	India	SENSEX	▲	35,606.94	0.3%	4.6%	27.9%
	Brazil	BOVESPA Stock Index	▲	81,219.50	0.3%	6.3%	26.9%
	Mexico	BOLSA Index	▼	49,695.56	(0.4%)	0.7%	8.1%
	Korea	KOSPI Index	▼	2,502.81	(0.7%)	1.4%	21.8%
	Taiwan	TAIEX Index	▲	11,231.46	0.7%	5.5%	15.0%
<b>Global Markets</b>							
	World	MSCI World Index	▲	2,207.40	0.5%	4.9%	20.1%
	Asia	MSCI Asia Pacific	▲	183.60	0.7%	5.6%	28.7%
	Europe	DJ Stoxx 600	▲	400.88	0.5%	3.0%	7.7%
	Europe	FTSEurofirst 300	▲	1,575.68	0.5%	3.0%	7.1%
	Emerging Markets	MSCI EM Index	▲	1,232.60	0.4%	6.4%	34.3%
	U.S.A	S&P 500	▲	2,810.30	0.4%	5.1%	19.4%
	U.S.A	DJIA	▲	26,071.72	0.2%	5.5%	25.1%
	U.S.A	NASDAQ Composite	▲	7,336.38	0.6%	6.3%	28.2%
	UK	FTSE 100	▲	7,730.79	0.4%	0.6%	7.6%
	Germany	DAX	▲	13,434.45	1.2%	4.0%	12.5%
	Japan	NIKKEI 225	▼	23,781.93	(0.1%)	4.5%	19.1%
	Hong Kong	HANG SENG INDEX	▲	32,356.89	0.3%	8.1%	36.0%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	67.20	0.2%	4.2%	16.6%
	Oil	Brent	▲	68.79	0.3%	2.9%	14.2%
	Oil	Kuwait	▲	65.67	0.3%	3.7%	18.8%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	3.25	2.1%	10.1%	(20.8%)
	Gold	Gold Spot \$/Oz	▲	1,331.99	0.0%	2.2%	13.5%

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

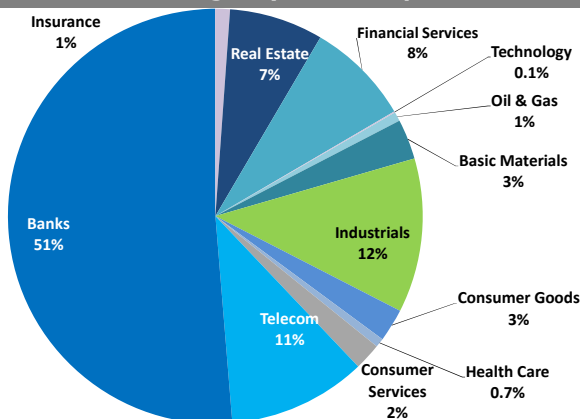
<http://www.kamconline.com>

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

## Boursa Kuwait Daily Report

January 22, 2018

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,550.5	14.5	10.6%
2- Kuwait Finance House	3,482.5	19.4	9.7%
3- Zain	2,111.6	13.7	10.6%
4- Ahli United Bank - Bahrain	1,587.3	8.7	17.0%
5- Agility (PWC Logistics)	1,183.7	18.2	6.9%
6- Boubyan Bank	1,046.4	23.0	12.5%
7- Gulf Bank	737.6	15.9	7.8%
8- Mabane Co.	686.6	14.0	13.2%
9- Burgan Bank	675.7	9.2	10.8%
10- Commercial Bank of Kuwait	658.5	17.6	6.0%
<b>Total</b>	<b>16,720</b>	<b>14.58</b>	<b>10.5%</b>

\*: ROE is calculated based on TTM 9M-2017 net profit & shareholders' equity as of 30-September-17

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Mudon International Real Estate Co.	0.042	0.006	18.0%
Salbookh Trading Co.	0.060	0.007	12.1%
Automated Systems Co.	0.152	0.012	8.6%
Kuwait & Gulf Link Transport Co.	0.133	0.010	8.1%
Warba Insurance Co.	0.070	0.005	7.7%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Hilal Cement Co.	0.125	(0.028)	(18.3%)
KAMCO Investment Co.	0.066	(0.010)	(12.6%)
Umm Al-Qaiwain Cement Industries Co.	0.070	(0.010)	(12.4%)
Independent Petroleum Group	0.410	(0.040)	(8.9%)
Boubyan Int'l Industries Holding Co.	0.036	(0.003)	(6.5%)

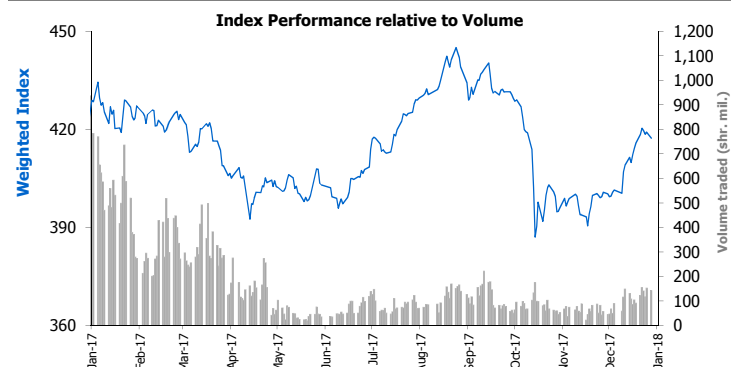
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
KGL Logistics Co.	0.059	(0.5%)	17,435,463
Ithmaar Bank	0.055	3.0%	17,103,944
Sokouk Holding Co.	0.050	(4.4%)	12,218,749
Kuwait & Gulf Link Transport Co.	0.133	8.1%	6,073,515
Investors Holding Group Co.	0.018	0.0%	5,825,687

Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	28,321.1	▼	(0.4%)	4.0%	4.0%
Oil & Gas	205.4	▼	(2.5%)	1.3%	1.3%
Basic Materials	880.6	▼	(0.2%)	7.5%	7.5%
Industrials	3,404.9	▼	(0.7%)	4.4%	4.4%
Consumer Goods	729.2	▼	(0.7%)	(3.8%)	(3.8%)
Health Care	196.8	=	0.0%	0.0%	0.0%
Consumer Services	596.7	▼	(0.1%)	0.9%	0.9%
Telecommunications	3,058.6	▼	(1.9%)	7.5%	7.5%
Banks	14,526.9	▼	(0.2%)	4.3%	4.3%
Insurance	326.3	▲	0.3%	(7.4%)	(7.4%)
Real Estate	2,072.4	▼	(0.3%)	3.1%	3.1%
Financial Services	2,299.1	▲	0.2%	2.2%	2.2%
Technology	24.3	▲	4.7%	5.7%	5.7%

Market Breadth		43		62		52
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
Price Index	6,620.40	(19.0)	(0.3%)	3.3%	3.3%	
Weighted Index	417.28	(1.8)	(0.4%)	4.0%	4.0%	
Kuwait 15 Index	962.45	(4.2)	(0.4%)	5.2%	5.2%	
Market Cap (KWD Mn)	28,321	(126.9)	(0.4%)	4.0%	4.0%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2018	YTD 2017
Volume (Shrs Mn)	143.0	(9.7)	(6.3%)	119.9	585.6
Value Traded (KWD Mn)	15.5	(4.3)	(21.8%)	14.6	49.2
No. of Trades	5,002	(516)	(9.4%)	4,178	9,579

Market Volatility**	Volatility Since January:				
	2017	2016	2015	2014	2013
Price Index	11.1%	9.7%	9.2%	9.6%	10.1%
Weighted Index	10.9%	10.9%	10.3%	10.4%	9.8%

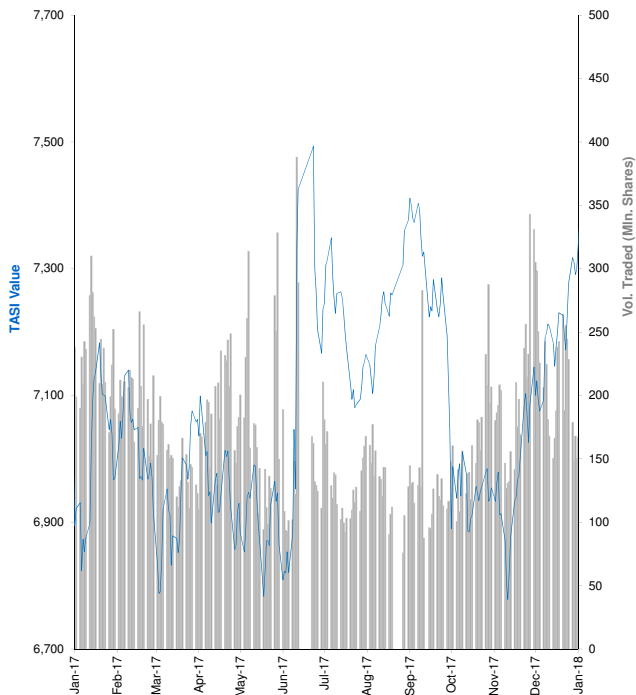
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Zain	0.488	(1.8%)	2,228,312
National Bank of Kuwait	0.769	(0.5%)	1,299,675
Kuwait Finance House	0.604	0.7%	1,222,327
KGL Logistics Co.	0.059	(0.5%)	1,052,075
Ithmaar Bank	0.055	3.0%	931,985

## Saudi Tadawul Daily Report

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Saudi Stock Exchange</b>	<b>1,763,283</b>	<b>(0.3%)</b>	<b>4.2%</b>	<b>4.2%</b>
<b>Energy</b>	<b>29,452</b>	<b>(0.6%)</b>	<b>12.6%</b>	<b>12.6%</b>
<b>Materials</b>	<b>575,392</b>	<b>(0.2%)</b>	<b>4.5%</b>	<b>4.5%</b>
<b>Capital Goods</b>	<b>9,107</b>	<b>(0.1%)</b>	<b>(0.2%)</b>	<b>(0.2%)</b>
<b>Commercial &amp; Professional Svc</b>	<b>7,789</b>	<b>(0.3%)</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Transportation</b>	<b>13,949</b>	<b>(0.2%)</b>	<b>2.4%</b>	<b>2.4%</b>
<b>Consumer Durables &amp; Apparel</b>	<b>3,223</b>	<b>(0.9%)</b>	<b>(1.8%)</b>	<b>(1.8%)</b>
<b>Consumer Services</b>	<b>13,525</b>	<b>0.2%</b>	<b>4.1%</b>	<b>4.1%</b>
<b>Media</b>	<b>5,674</b>	<b>0.9%</b>	<b>11.4%</b>	<b>11.4%</b>
<b>Retailing</b>	<b>33,694</b>	<b>0.9%</b>	<b>4.4%</b>	<b>4.4%</b>
<b>Food &amp; Staples Retailing</b>	<b>7,191</b>	<b>(0.2%)</b>	<b>0.1%</b>	<b>0.1%</b>
<b>Food &amp; Beverages</b>	<b>87,531</b>	<b>(1.3%)</b>	<b>0.2%</b>	<b>0.2%</b>
<b>Health Care Equipment &amp; Svc</b>	<b>28,547</b>	<b>(0.2%)</b>	<b>6.0%</b>	<b>6.0%</b>
<b>Pharma, Biotech &amp; Life Science</b>	<b>3,749</b>	<b>(0.5%)</b>	<b>4.1%</b>	<b>4.1%</b>
<b>Banks</b>	<b>508,526</b>	<b>(0.3%)</b>	<b>7.8%</b>	<b>7.8%</b>
<b>Diversified Financials</b>	<b>36,181</b>	<b>(0.8%)</b>	<b>0.9%</b>	<b>0.9%</b>
<b>Insurance</b>	<b>40,580</b>	<b>0.7%</b>	<b>2.5%</b>	<b>2.5%</b>
<b>Telecommunication Services</b>	<b>157,744</b>	<b>0.0%</b>	<b>2.9%</b>	<b>2.9%</b>
<b>Utilities</b>	<b>89,143</b>	<b>(0.7%)</b>	<b>(0.9%)</b>	<b>(0.9%)</b>
<b>REITs</b>	<b>3,579</b>	<b>(0.7%)</b>	<b>(3.4%)</b>	<b>(3.4%)</b>
<b>Real Estate Mgmt &amp; Dev't</b>	<b>108,710</b>	<b>(1.1%)</b>	<b>(2.7%)</b>	<b>(2.7%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
ACE Arabia Cooperative Insurance Co.	24.77	5.7%	32,989
Saudi Arabian Cooperative Insurance Co.	19.41	3.5%	28,816
Solidarity Saudi Takaful co.	22.80	3.1%	34,115
Alinma Tokio Marine Co	22.82	3.1%	11,285
Wataniya Insurance Co.	28.94	3.0%	9,575

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Dar Al Arkan Real Estate Development Cc	9.70	(5.6%)	648,292
MASHAAR REIT	9.29	(3.1%)	6,007
Savola Group	41.19	(2.3%)	5,971
Al-Rajhi Co. for Cooperative Insurance	64.02	(2.2%)	30,793
Middle East Specialised Cables	8.44	(2.1%)	3,881

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Dar Al Arkan Real Estate Development Cc	9.70	(5.6%)	65,214
Saudi Kayan	11.46	0.1%	17,044
Alinma Bank	20.60	0.2%	9,292
AXA Cooperative Insurance Co.	24.41	(0.1%)	3,595
Rabigh Refining and Petrochemical Co.	20.69	(1.0%)	2,508

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
Tadawul All Share Index	7,513.30	(25.72)	(0.3%)	4.0%	4.0%
Market Cap (SAR Mn)	1,763,283	(5,334.9)	(0.3%)	4.2%	4.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume (Mn Shares)	165	(40.3)	(19.7%)	189	281
Value Traded (SAR Mn)	2,853	(601.8)	(17.4%)	3,509	8,581
No. of Trades	89,694	(8,294)	(8.5%)	93,949	143,065

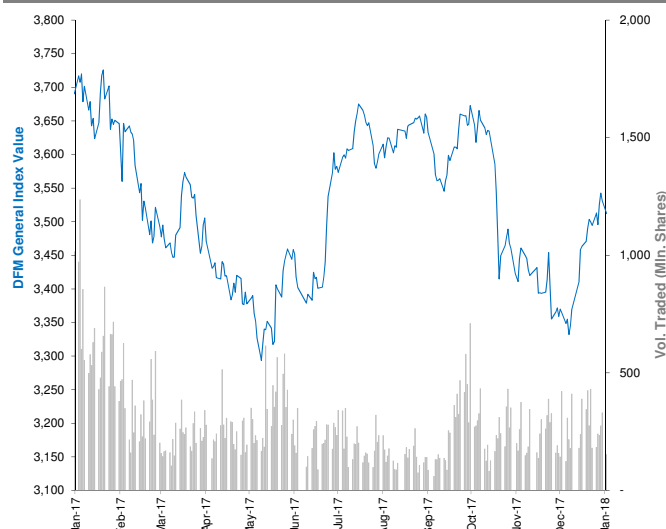
Market Breadth	▲	68	▼	105	=	6
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Dar Al Arkan Real Estate Development Co.	9.70	(5.6%)	648.3
Saudi Basic Industries Corp	106.55	0.2%	206.5
Saudi Kayan	11.46	0.1%	195.7
Alinma Bank	20.60	0.2%	191.6
Al-Rajhi Bank	70.27	0.4%	147.8

## Dubai Financial Market Daily Report

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	395,930	(0.6%)	3.2%	3.2%
<b>Banking</b>	<b>168,293</b>	<b>(0.4%)</b>	<b>2.1%</b>	<b>2.1%</b>
<b>Consumer Staples</b>	<b>7,329</b>	<b>(1.1%)</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Investment &amp; Financial</b>	<b>23,041</b>	<b>(0.3%)</b>	<b>3.2%</b>	<b>3.2%</b>
<b>Insurance</b>	<b>5,580</b>	<b>(0.1%)</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,719</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>136,510</b>	<b>(1.2%)</b>	<b>6.4%</b>	<b>6.4%</b>
<b>Telecommunication</b>	<b>23,967</b>	<b>0.2%</b>	<b>1.4%</b>	<b>1.4%</b>
<b>Transportation</b>	<b>22,663</b>	<b>0.6%</b>	<b>(2.2%)</b>	<b>(2.2%)</b>
<b>Services</b>	<b>4,827</b>	<b>0.2%</b>	<b>(1.5%)</b>	<b>(1.5%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Khaleeji Commercial Bank</b>	<b>1.190</b>	<b>3.5%</b>	12,428,591
<b>Al Salam Bank - Bahrain</b>	<b>1.250</b>	<b>2.5%</b>	19,992,903
<b>Agility (PWC Logistics)</b>	<b>8.680</b>	<b>1.3%</b>	12,143
<b>Emirates NBD</b>	<b>8.550</b>	<b>1.1%</b>	2,946,750
<b>Drake and Scull International</b>	<b>2.190</b>	<b>0.9%</b>	5,812,531

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>EMAAR MALLS GROUP</b>	<b>2.320</b>	<b>(2.5%)</b>	1,842,322
<b>Emirates Islamic Bank</b>	<b>9.500</b>	<b>(2.1%)</b>	4,750
<b>Gulf General Investment Co.</b>	<b>0.392</b>	<b>(2.0%)</b>	300,127
<b>Arabtec Holding P.J.S.C.</b>	<b>2.600</b>	<b>(1.9%)</b>	4,813,020
<b>Al-Madina for Finance &amp; Investment</b>	<b>0.480</b>	<b>(1.8%)</b>	246,716

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Gulf Finance House</b>	<b>1.470</b>	<b>0.0%</b>	<b>36,119</b>
<b>Union Properties</b>	<b>0.994</b>	<b>0.4%</b>	<b>18,449</b>
<b>Al Salam Bank - Bahrain</b>	<b>1.250</b>	<b>2.5%</b>	<b>15,961</b>
<b>Deyaar Development</b>	<b>0.553</b>	<b>(1.6%)</b>	<b>14,424</b>
<b>EMAAR Properties</b>	<b>7.280</b>	<b>(1.0%)</b>	<b>11,061</b>

Source: KAMCO Research

### YTD-2017 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>DFM General Index</b>	<b>3,512.33</b>	<b>(18.72)</b>	<b>(0.5%)</b>	<b>4.2%</b>	<b>4.2%</b>
<b>Market Cap (AED Mn)</b>	<b>395,930</b>	<b>(2,192)</b>	<b>(0.6%)</b>	<b>3.2%</b>	<b>3.2%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume (Mn Shares)</b>	<b>152.4</b>	<b>(178.1)</b>	<b>(53.9%)</b>	<b>283</b>	<b>914</b>
<b>Value Traded (AED Mn)</b>	<b>277.3</b>	<b>(284.8)</b>	<b>(50.7%)</b>	<b>424</b>	<b>997</b>
<b>No. of Trades</b>	<b>2,535</b>	<b>(980)</b>	<b>(27.9%)</b>	<b>3,941</b>	<b>9,384</b>

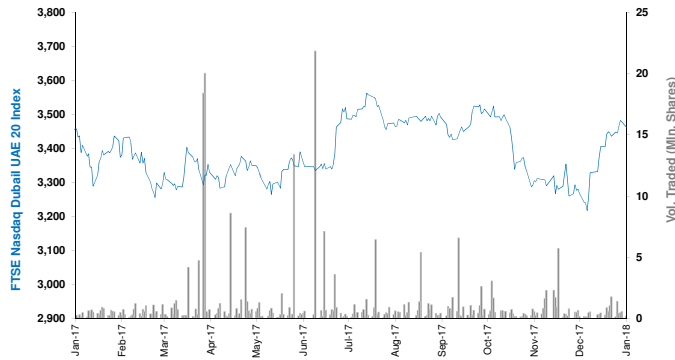
Market Breadth	▲ 11	▼ 16	= 33
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
<b>EMAAR Properties</b>	<b>7.280</b>	<b>(1.0%)</b>	<b>81.4</b>
<b>Gulf Finance House</b>	<b>1.470</b>	<b>0.0%</b>	<b>54.1</b>
<b>Al Salam Bank - Bahrain</b>	<b>1.250</b>	<b>2.5%</b>	<b>20.0</b>
<b>Dubai Islamic Bank</b>	<b>6.530</b>	<b>(0.3%)</b>	<b>19.3</b>
<b>Union Properties</b>	<b>0.994</b>	<b>0.4%</b>	<b>18.4</b>

## Nasdaq Dubai Daily Report

January 22, 2018

### Index Performance relative to Volume



### Stock Returns

	Market Cap. (USD Mn)	DTD % Chg	YTD % Chg
Nasdaq Dubai	44,001	(0.44%)	2.2%
DP World	21,804	(0.9%)	5.1%
Nasdaq, Inc.	13,298	0.0%	3.9%
Hikma Pharmaceuticals GDR	6,627	0.0%	(8.7%)
Orascom Construction Limited	942	0.0%	(3.0%)
Al Baraka Banking Group	453	0.0%	0.0%
Emirates REIT (CEIC) Limited	311	(1.0%)	(0.6%)
ENBD REIT (CEIC) Limited	237	0.0%	(2.5%)
DEPA Limited	231	0.0%	22.2%
BLME Holdings plc	98	0.0%	0.0%

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg	Value (USD)

Worst Return Performers	Price (USD)	Daily % Chg	Value (USD)
Emirates REIT (CEIC) Limited	1.04	(1.0%)	181,910
DP World	26.27	(0.9%)	785,581

Most Active Stocks by Volume	Price (USD)	Daily % Chg	Volume ('000 Shrs)
Emirates REIT (CEIC) Limited	1.04	(1.0%)	175,000
DP World	26.27	(0.9%)	29,728

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
FTSE Nasdaq Dubai UAE 20	3,462.42	(15.26)	(0.4%)	4.0%	4.0%
Market Cap (USD Mn)	44,001	(193.9)	(0.4%)	2.2%	2.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	0.20	(0.36)	(63.9%)	0.64	0.66
Value Traded (USD Mn)	0.97	(2.5)	(71.8%)	5.16	5.99
No. of Trades	66	(32)	(32.7%)	147	121

### Market Breadth

▲ 0 ▼ 2 = 7

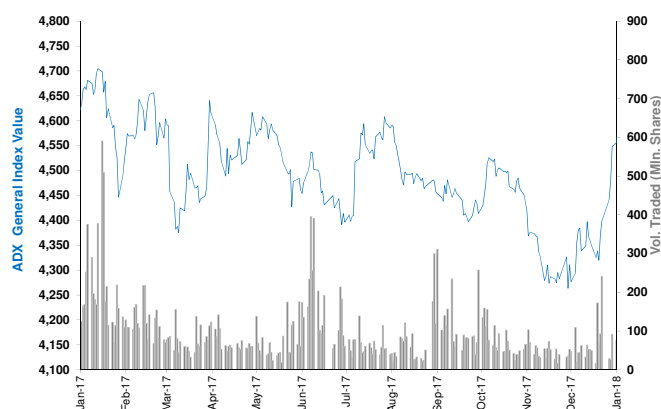
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
DP World	26.27	(0.9%)	785,581
Emirates REIT (CEIC) Limited	1.04	(1.0%)	181,910

Source: KAMCO Research

## Abu Dhabi Securities Exchange Daily Report

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>ADX</b>	<b>511,148</b>	<b>0.6%</b>	<b>5.2%</b>	<b>5.2%</b>
<b>Banks</b>	<b>221,669</b>	<b>0.5%</b>	<b>7.5%</b>	<b>7.5%</b>
<b>Inv. &amp; Financial Services</b>	<b>3,934</b>	<b>0.0%</b>	<b>6.3%</b>	<b>6.3%</b>
<b>Real Estate</b>	<b>21,864</b>	<b>0.3%</b>	<b>6.9%</b>	<b>6.9%</b>
<b>Energy</b>	<b>42,759</b>	<b>2.4%</b>	<b>2.1%</b>	<b>2.1%</b>
<b>Consumer Staples</b>	<b>4,430</b>	<b>(1.9%)</b>	<b>(4.5%)</b>	<b>(4.5%)</b>
<b>Industrial</b>	<b>11,319</b>	<b>(1.6%)</b>	<b>4.3%</b>	<b>4.3%</b>
<b>Insurance</b>	<b>9,491</b>	<b>0.0%</b>	<b>1.0%</b>	<b>1.0%</b>
<b>Telecommunication</b>	<b>187,178</b>	<b>0.6%</b>	<b>3.9%</b>	<b>3.9%</b>
<b>Services</b>	<b>8,504</b>	<b>0.0%</b>	<b>(0.7%)</b>	<b>(0.7%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>Commercial Bank International</b>	<b>1.00</b>	<b>14.9%</b>	65,000
<b>National Bank of Umm Al-Qaiwain</b>	<b>3.00</b>	<b>11.1%</b>	180,249
<b>Ooredoo</b>	<b>99.00</b>	<b>5.2%</b>	990,000
<b>ADNOC Distribution</b>	<b>2.73</b>	<b>3.0%</b>	22,463,718
<b>Abu Dhabi National Co. for Bldg. Materi</b>	<b>0.59</b>	<b>1.7%</b>	81,700

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>Ras Al Khaimah White Cement</b>	<b>0.90</b>	<b>(8.2%)</b>	1,195
<b>Arkan Building Materials Co.</b>	<b>0.74</b>	<b>(5.1%)</b>	228,106
<b>Ras Al Khaimah Ceramic Co.</b>	<b>2.61</b>	<b>(3.3%)</b>	7,830
<b>AGTHIA Group</b>	<b>4.47</b>	<b>(3.0%)</b>	20,112
<b>Sudan Telecom. Co.</b>	<b>0.59</b>	<b>(1.7%)</b>	1,134,847

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Eshraq Properties Co.</b>	<b>0.78</b>	<b>0.0%</b>	<b>11,968</b>
<b>ADNOC Distribution</b>	<b>2.73</b>	<b>3.0%</b>	<b>8,246</b>
<b>AL DAR Properties Co.</b>	<b>2.33</b>	<b>0.4%</b>	<b>6,300</b>
<b>Ras Al Khaimah Properties</b>	<b>0.82</b>	<b>(1.2%)</b>	<b>4,860</b>
<b>Dana Gas</b>	<b>0.78</b>	<b>0.0%</b>	<b>4,116</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>ADX General Index</b>	<b>4,636.22</b>	<b>10.83</b>	<b>0.2%</b>	<b>5.4%</b>	<b>5.4%</b>
<b>Market Cap (AED Mn)</b>	<b>511,148</b>	<b>2,979</b>	<b>0.6%</b>	<b>5.2%</b>	<b>5.2%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume (Mn Shares)</b>	<b>55</b>	<b>(23.9)</b>	<b>(30.3%)</b>	<b>62</b>	<b>247.2</b>
<b>Value Traded (AED Mn)</b>	<b>111</b>	<b>(83.7)</b>	<b>(43.0%)</b>	<b>148</b>	<b>584.7</b>
<b>No. of Trades</b>	<b>1,060</b>	<b>(469)</b>	<b>(30.7%)</b>	<b>1,140</b>	<b>2,846</b>

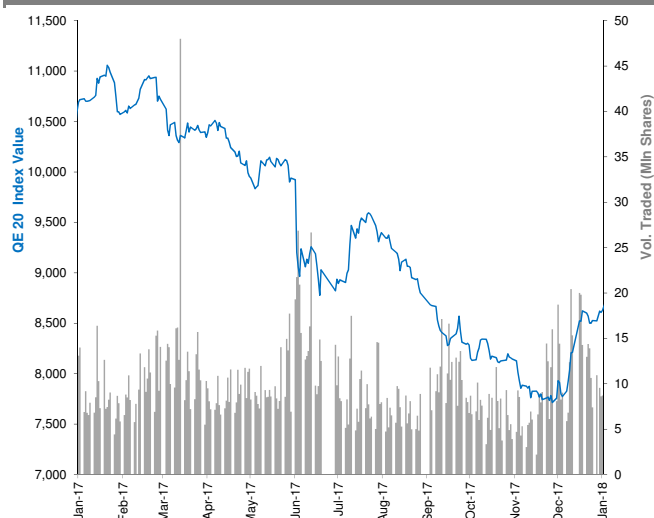
Market Breadth	▲ 11 ▼ 10 = 45
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
<b>ADNOC Distribution</b>	<b>2.73</b>	<b>3.0%</b>	<b>22,463,718</b>
<b>Emirates Telecom. Co.</b>	<b>17.80</b>	<b>(0.3%)</b>	<b>17,516,263</b>
<b>AL DAR Properties Co.</b>	<b>2.33</b>	<b>0.4%</b>	<b>14,699,798</b>
<b>First Abu Dhabi Bank</b>	<b>11.35</b>	<b>0.4%</b>	<b>13,013,279</b>
<b>Eshraq Properties Co.</b>	<b>0.78</b>	<b>0.0%</b>	<b>9,442,208</b>

## Qatar Exchange Daily Report

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	<b>500,449</b>	<b>(0.8%)</b>	<b>6.0%</b>	<b>6.0%</b>
<b>Banking &amp; Finance</b>	<b>223,745</b>	<b>(1.0%)</b>	<b>5.5%</b>	<b>5.5%</b>
<b>Goods &amp; Consumer Services</b>	<b>19,286</b>	<b>(1.1%)</b>	<b>5.9%</b>	<b>5.9%</b>
<b>Industrial</b>	<b>127,213</b>	<b>(0.2%)</b>	<b>8.9%</b>	<b>8.9%</b>
<b>Insurance</b>	<b>20,793</b>	<b>(2.9%)</b>	<b>1.1%</b>	<b>1.1%</b>
<b>Real Estate</b>	<b>52,078</b>	<b>(1.0%)</b>	<b>2.9%</b>	<b>2.9%</b>
<b>Telecom</b>	<b>38,019</b>	<b>(1.3%)</b>	<b>6.1%</b>	<b>6.1%</b>
<b>Transport</b>	<b>19,314</b>	<b>1.0%</b>	<b>7.9%</b>	<b>7.9%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Qatar First Bank</b>	<b>7.40</b>	<b>5.4%</b>	36,894,957
<b>Investment Holding Group</b>	<b>6.48</b>	<b>2.2%</b>	16,312,645
<b>Qatar Electricity &amp; Water Co.</b>	<b>193.00</b>	<b>1.7%</b>	11,771,231
<b>Qatar Navigation</b>	<b>59.51</b>	<b>1.6%</b>	2,216,570
<b>Doha Bank</b>	<b>31.70</b>	<b>1.1%</b>	7,537,482

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Medicare Group</b>	<b>80.80</b>	<b>(5.8%)</b>	11,870,521.84
<b>Qatar Insurance Co.</b>	<b>53.23</b>	<b>(4.1%)</b>	2,738,007
<b>Qatar Oman Investment Co.</b>	<b>7.71</b>	<b>(3.6%)</b>	25,640
<b>Mazaya Qatar R.E Development Co.</b>	<b>7.93</b>	<b>(3.3%)</b>	6,005,411
<b>Qatar Industrial Manufacturing Co.</b>	<b>42.75</b>	<b>(2.8%)</b>	320,888

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
<b>Qatar First Bank</b>	<b>7.40</b>	5.4%	<b>5,059,548</b>
<b>Investment Holding Group</b>	<b>6.48</b>	2.2%	<b>2,527,700</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>7.93</b>	(3.3%)	<b>751,501</b>
<b>United Development Co.</b>	<b>15.50</b>	(1.0%)	<b>573,934</b>
<b>Vodafone Qatar</b>	<b>7.65</b>	(1.0%)	<b>488,634</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>QE 20 Index</b>	<b>9,145.44</b>	<b>(54.66)</b>	<b>(0.6%)</b>	<b>7.3%</b>	<b>7.3%</b>
<b>Market Cap (QAR Mn)</b>	<b>500,449</b>	<b>(4,244)</b>	<b>(0.8%)</b>	<b>6.0%</b>	<b>6.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume ('000 Shares)</b>	<b>11,875</b>	<b>790</b>	<b>7.1%</b>	<b>12,173</b>	<b>9,107</b>
<b>Value Traded (QAR Mn)</b>	<b>203</b>	<b>(39)</b>	<b>(16.1%)</b>	<b>280</b>	<b>273</b>
<b>No. of Trades</b>	<b>3,293</b>	<b>(720)</b>	<b>(17.9%)</b>	<b>4,562</b>	<b>3,602</b>

### Market Breadth

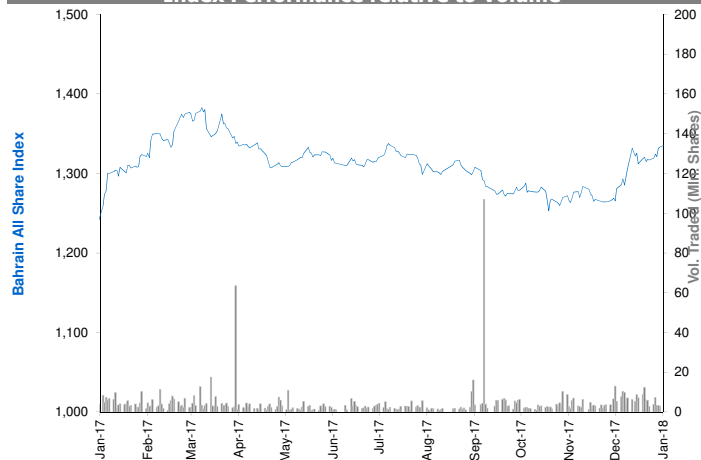
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Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Qatar First Bank</b>	<b>7.40</b>	5.4%	<b>36.9</b>
<b>Qatar National Bank</b>	<b>136.00</b>	(1.4%)	<b>31.6</b>
<b>Investment Holding Group</b>	<b>6.48</b>	2.2%	<b>16.3</b>
<b>Medicare Group</b>	<b>80.80</b>	(5.8%)	<b>11.9</b>
<b>Qatar Electricity &amp; Water Co.</b>	<b>193.00</b>	1.7%	<b>11.8</b>

## Bahrain Bourse Daily Report

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Bahrain Bourse</b>	<b>7,689</b>	<b>0.2%</b>	<b>0.5%</b>	<b>0.5%</b>
<b>Commercial Banks</b>	<b>3,516</b>	<b>0.0%</b>	<b>(0.1%)</b>	<b>(0.1%)</b>
<b>Investment</b>	<b>2,080</b>	<b>0.3%</b>	<b>1.3%</b>	<b>1.3%</b>
<b>Insurance</b>	<b>146</b>	<b>0.0%</b>	<b>0.2%</b>	<b>0.2%</b>
<b>Service</b>	<b>864</b>	<b>1.1%</b>	<b>0.6%</b>	<b>0.6%</b>
<b>Hotel &amp; Tourism</b>	<b>177</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Industrial</b>	<b>905</b>	<b>0.0%</b>	<b>0.8%</b>	<b>0.8%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
<b>Bahrain Telecommunications Co.</b>	<b>0.206</b>	<b>3.0%</b>	65,972
<b>ITHMAR Bank (USD)</b>	<b>0.180</b>	<b>2.9%</b>	160,947.9
<b>Al Salam Bank</b>	<b>0.126</b>	<b>0.8%</b>	42,961
<b>Bahrain Commercial Facilities Co.</b>	<b>0.690</b>	<b>0.7%</b>	13,800

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
<b>AlKhaleeji Commercial Bank</b>	<b>0.116</b>	<b>(0.9%)</b>	91,848
<b>Bahrain Duty Free Complex</b>	<b>0.770</b>	<b>(0.6%)</b>	7,700

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>Bahrain All Share Inde</b>	<b>1,335.92</b>	<b>2.75</b>	<b>0.2%</b>	<b>0.3%</b>	<b>0.3%</b>
<b>Market Cap (BHD Mln)</b>	<b>7,688.93</b>	<b>16.95</b>	<b>0.2%</b>	<b>0.5%</b>	<b>0.5%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	Average Daily YTD-17
<b>Volume ('000 Shares)</b>	<b>5,815</b>	<b>2,923</b>	<b>101.1%</b>	<b>5,943</b>	<b>6,757</b>
<b>Value Traded (BHD '00)</b>	<b>704</b>	<b>131</b>	<b>22.9%</b>	<b>794</b>	<b>996</b>
<b>No. of Trades</b>	<b>97</b>	<b>20</b>	<b>26.0%</b>	<b>86</b>	<b>95</b>

### Market Breadth

▲	4	▼	2	=	34
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Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
<b>ITHMAR Bank (USD)</b>	<b>0.180</b>	<b>2.9%</b>	<b>2,371,764</b>
<b>Gulf Finance House (USD)</b>	<b>0.405</b>	<b>0.0%</b>	<b>1,685,000</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.116</b>	<b>(0.9%)</b>	<b>788,807</b>
<b>Al Salam Bank</b>	<b>0.126</b>	<b>0.8%</b>	<b>340,168</b>
<b>Bahrain Telecommunications Co.</b>	<b>0.206</b>	<b>3.0%</b>	<b>326,000</b>

Source: KAMCO Research

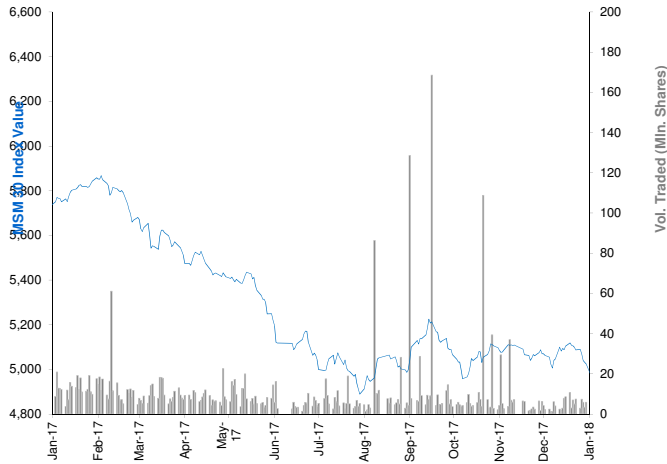
Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
<b>Gulf Finance House (USD)</b>	<b>0.405</b>	<b>0.0%</b>	<b>257,293</b>
<b>ITHMAR Bank (USD)</b>	<b>0.180</b>	<b>2.9%</b>	<b>160,948</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.116</b>	<b>(0.9%)</b>	<b>91,848</b>
<b>Bahrain Telecommunications Co.</b>	<b>0.206</b>	<b>3.0%</b>	<b>65,972</b>
<b>Ahli United Bank (USD)</b>	<b>0.700</b>	<b>0.0%</b>	<b>47,559</b>



## Muscat Securities Market Daily Report

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Muscat Securities Mkt</b>	<b>4,368</b>	<b>(0.8%)</b>	<b>(2.5%)</b>	<b>(2.5%)</b>
<b>Financial</b>	<b>2,202</b>	<b>(0.5%)</b>	<b>(1.2%)</b>	<b>(1.2%)</b>
<b>Industrial</b>	<b>368</b>	<b>(2.2%)</b>	<b>(2.6%)</b>	<b>(2.6%)</b>
<b>Services</b>	<b>1,799</b>	<b>(0.9%)</b>	<b>(4.0%)</b>	<b>(4.0%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>National Bank of Oman</b>	<b>0.202</b>	<b>1.0%</b>	14,332
<b>Al Jazeera Services Co.</b>	<b>0.159</b>	<b>0.6%</b>	43,074

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>MSM 30 Index</b>	<b>4,978.60</b>	<b>(45.46)</b>	<b>(0.9%)</b>	<b>(2.4%)</b>	<b>(2.4%)</b>
<b>Market Cap (OMR Mn)</b>	<b>4,368.48</b>	<b>(35.44)</b>	<b>(0.8%)</b>	<b>(2.5%)</b>	<b>(2.5%)</b>

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Oman Flour Mills</b>	<b>0.880</b>	<b>(5.6%)</b>	7,920
<b>Ooredoo</b>	<b>0.490</b>	<b>(3.9%)</b>	22,471
<b>OMINVEST</b>	<b>0.424</b>	<b>(3.6%)</b>	212,000
<b>Al Madina Takaful</b>	<b>0.098</b>	<b>(2.0%)</b>	68,939
<b>Al Anwar Holding</b>	<b>0.148</b>	<b>(2.0%)</b>	93,093

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	Average Daily YTD-16
<b>Volume ('000 Shares)</b>	<b>3,126</b>	<b>671</b>	<b>21.5%</b>	<b>5,124</b>	<b>6,766</b>
<b>Value Traded (OMR '000)</b>	<b>698</b>	<b>200</b>	<b>28.7%</b>	<b>987</b>	<b>2,162</b>
<b>No. of Trades</b>	<b>226</b>	<b>(39)</b>	<b>(17.3%)</b>	<b>274</b>	<b>501</b>

Market Breadth	▲	2	▼	11	=	32
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Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
<b>Al Madina Takaful</b>	<b>0.098</b>	<b>(2.0%)</b>	<b>706,000</b>
<b>Al Anwar Holding</b>	<b>0.148</b>	<b>(2.0%)</b>	<b>631,095</b>
<b>OMINVEST</b>	<b>0.424</b>	<b>(3.6%)</b>	<b>500,000</b>
<b>Al Jazeera Services Co.</b>	<b>0.159</b>	<b>0.6%</b>	<b>270,264</b>
<b>Al Anwar Ceramic Tiles Co.</b>	<b>0.123</b>	<b>0.0%</b>	<b>267,368</b>

Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
<b>OMINVEST</b>	<b>0.424</b>	<b>(3.6%)</b>	<b>212.0</b>
<b>Al Anwar Holding</b>	<b>0.148</b>	<b>(2.0%)</b>	<b>93.1</b>
<b>Oman Telecom Co.</b>	<b>1.135</b>	<b>(0.4%)</b>	<b>74.7</b>
<b>Al Madina Takaful</b>	<b>0.098</b>	<b>(2.0%)</b>	<b>68.9</b>
<b>Al Jazeera Services Co.</b>	<b>0.159</b>	<b>0.6%</b>	<b>43.1</b>

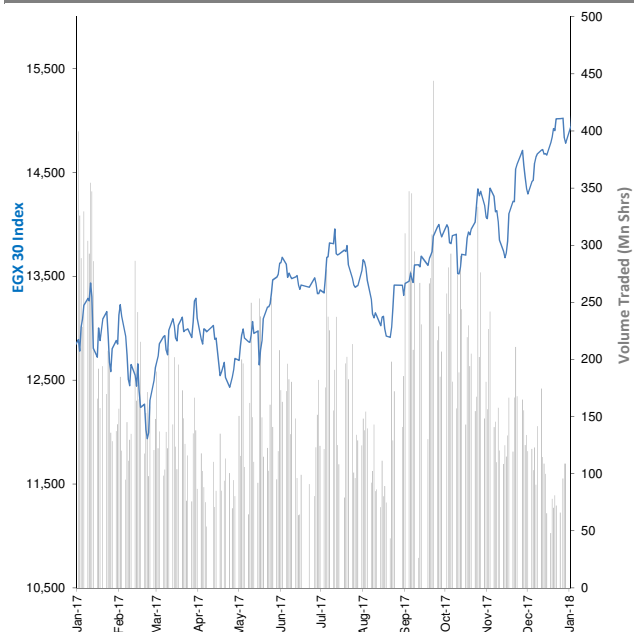
Source: KAMCO Research

## The Egyptian Exchange Daily Report

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

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
The Egyptian Exchange	558,826	(0.1%)	1.5%	1.5%
Banking & Finance	142,630	0.5%	3.1%	3.1%
Basic Resources	38,676	(0.8%)	(12.4%)	(12.4%)
Chemical	47,179	(0.9%)	13.2%	13.2%
Construction & Material	45,711	0.5%	3.0%	3.0%
Financial Services	29,403	(1.3%)	(1.9%)	(1.9%)
Food & Beverage	15,474	(0.1%)	10.0%	10.0%
Healthcare & Pharma.	11,470	(0.6%)	(5.5%)	(5.5%)
Ind. Goods, Services, Auto.	44,602	1.7%	10.4%	10.4%
Media	1,699	5.7%	30.6%	30.6%
Oil & Gas	7,887	(1.7%)	(34.0%)	(34.0%)
Personal & Household	55,637	(1.1%)	0.8%	0.8%
Real Estate	47,313	(0.4%)	4.9%	4.9%
Telecommunication	62,853	(0.8%)	(2.9%)	(2.9%)
Travel & Leisure	8,291	2.7%	12.0%	12.0%

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Egyptian Media Production City	8.96	5.7%
Orascom Hotels & Development	26.86	4.4%
Qatar National Bank AlAhli	46.13	2.9%
Elsweddy Cables	161.05	2.6%
Suez Cement Co.	23.42	2.2%

Worst Return Performers	Price (EGP)	Daily % Chg
Egyptian Co. for Mobile Services (MobiNil)	34.83	(9.1%)
Egyptians Housing Dev. & Reconstruction	4.49	(5.3%)
Canal Shipping Agencies Co.	12.87	(3.0%)
Amer Group Holding	0.33	(2.9%)
Aluminium Co. of Egypt	63.74	(2.9%)

Most Active Stocks By Volume	Price (EGP)	Volume ( '000 Shrs)
Amer Group Holding	0.33	39,712
Egyptian Resorts Co.	1.62	21,553
Citadel Capital	1.32	19,259
Palm Hills Developments	3.92	10,578
Arab Cotton Ginning	6.14	10,329

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
EGX 30 Index	15,339.91	(71.09)	(0.5%)	2.1%	2.1%
Market Cap (EGP Mn)	558,826	(643)	(0.1%)	1.5%	1.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	161	(57.87)	(26.4%)	150	296
Value Traded (EGP Mn)	832	(389.9)	(31.9%)	845	1,391
No. of Trades	16,597	(7,265)	(30.4%)	17,089	24,711

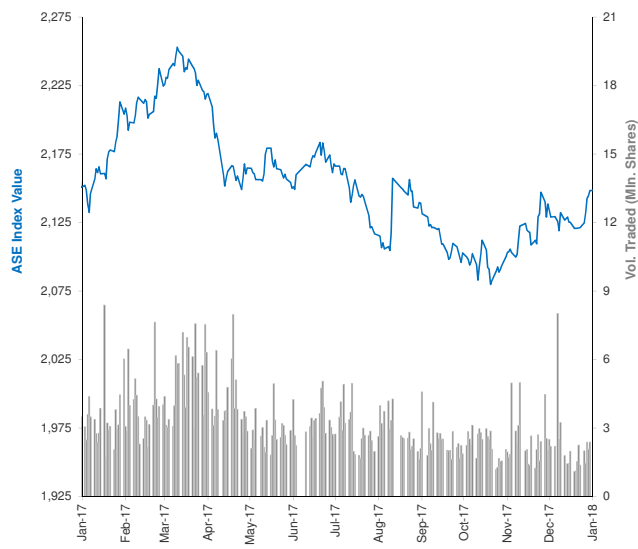
Market Breadth	▲	16	▼	37	=	7
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Medinet Nasr Housing	11.46	(1.04%)	75.05
Egyptian Financial Group-Hermes Hldg Co.	21.03	(2.05%)	69.45
Global Telecom Hldg. (Orascom Telecom)	6.98	0.43%	64.19
Arab Cotton Ginning	6.14	1.15%	63.47
Pioneers Holding Co.	9.11	(0.76%)	46.40

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

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>12,682</b>	<b>0.0%</b>	<b>0.6%</b>	<b>0.6%</b>
<b>Banks</b>	<b>8,994</b>	<b>0.1%</b>	<b>0.5%</b>	<b>0.5%</b>
<b>Insurance</b>	<b>105</b>	<b>(0.3%)</b>	<b>(0.5%)</b>	<b>(0.5%)</b>
<b>Diversified Financial Services</b>	<b>164</b>	<b>(1.6%)</b>	<b>1.3%</b>	<b>1.3%</b>
<b>Real Estate</b>	<b>223</b>	<b>(1.0%)</b>	<b>(2.7%)</b>	<b>(2.7%)</b>
<b>Health Care Services</b>	<b>22</b>	<b>0.4%</b>	<b>4.5%</b>	<b>4.5%</b>
<b>Educational Services</b>	<b>254</b>	<b>0.2%</b>	<b>(1.4%)</b>	<b>(1.4%)</b>
<b>Hotels and Tourism</b>	<b>116</b>	<b>0.0%</b>	<b>(0.8%)</b>	<b>(0.8%)</b>
<b>Transportation</b>	<b>104</b>	<b>1.5%</b>	<b>0.7%</b>	<b>0.7%</b>
<b>Technology &amp; Communications</b>	<b>456</b>	<b>(0.4%)</b>	<b>1.2%</b>	<b>1.2%</b>
<b>Media</b>	<b>6</b>	<b>1.7%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>508</b>	<b>0.3%</b>	<b>2.6%</b>	<b>2.6%</b>
<b>Commercial Services</b>	<b>71</b>	<b>1.2%</b>	<b>5.4%</b>	<b>5.4%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>62</b>	<b>1.2%</b>	<b>(4.6%)</b>	<b>(4.6%)</b>
<b>Chemical Industries</b>	<b>13</b>	<b>(0.5%)</b>	<b>(2.9%)</b>	<b>(2.9%)</b>
<b>Paper &amp; Cardboard Industries</b>	<b>8</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Printing &amp; Packaging</b>	<b>16</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Food &amp; Beverages</b>	<b>57</b>	<b>0.7%</b>	<b>1.4%</b>	<b>1.4%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>1,028</b>	<b>0.3%</b>	<b>2.2%</b>	<b>2.2%</b>
<b>Mining &amp; Extraction Industries</b>	<b>332</b>	<b>(1.1%)</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Engineering &amp; Construction</b>	<b>46</b>	<b>(0.1%)</b>	<b>0.1%</b>	<b>0.1%</b>
<b>Electrical Industries</b>	<b>12</b>	<b>0.5%</b>	<b>0.5%</b>	<b>0.5%</b>
<b>Textiles , Leathers &amp; Clothings</b>	<b>78</b>	<b>0.8%</b>	<b>(1.2%)</b>	<b>(1.2%)</b>
<b>Glass &amp; Ceramic Industries</b>	<b>6</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
<b>JORDAN VEGETABLE OIL INDUSTRIES</b>	<b>1.68</b>	<b>5.0%</b>
<b>JORDAN TRADE</b>	<b>1.32</b>	<b>4.8%</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>2.05</b>	<b>4.6%</b>
<b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>	<b>0.47</b>	<b>4.4%</b>
<b>EL-ZAY READY WEAR MANUFACTURING</b>	<b>0.26</b>	<b>4.0%</b>

Worst Return Performers	Price (JD)	Daily % Chg
<b>UNION INVESTMENT CORPORATION</b>	<b>1.21</b>	<b>(4.0%)</b>
<b>JORDAN INTERNATIONAL TRADING CENTER</b>	<b>1.30</b>	<b>(3.0%)</b>
<b>INT'L ARABIAN DEV. &amp; INVESTMENT TRADING CO.</b>	<b>0.33</b>	<b>(2.9%)</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.46</b>	<b>(2.1%)</b>
<b>JORDAN LOAN GUARANTEE CORP.</b>	<b>0.47</b>	<b>(2.1%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.81</b>	<b>1,091</b>
<b>UNION INVESTMENT CORPORATION</b>	<b>1.21</b>	<b>312</b>
<b>UNION LAND DEVELOPMENT CORP.</b>	<b>1.87</b>	<b>198</b>
<b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>	<b>0.47</b>	<b>125</b>
<b>CAPITAL BANK OF JORDAN</b>	<b>0.81</b>	<b>111</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>ASE Index</b>	<b>2,148.57</b>	<b>0.29</b>	<b>0.0%</b>	<b>1.0%</b>	<b>1.0%</b>
<b>Market Cap (JD Mn)</b>	<b>12,682.18</b>	<b>4.06</b>	<b>0.0%</b>	<b>0.6%</b>	<b>0.6%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume ('000 Shares)</b>	<b>2,736</b>	<b>943</b>	<b>52.6%</b>	<b>1,802</b>	<b>3,990</b>
<b>Value Traded (JD '000)</b>	<b>3,216</b>	<b>663</b>	<b>63.4%</b>	<b>2,332</b>	<b>3,808</b>
<b>No. of Trades</b>	<b>1,069</b>	<b>(197)</b>	<b>(15.6%)</b>	<b>76</b>	<b>2,085</b>

### Market Breadth

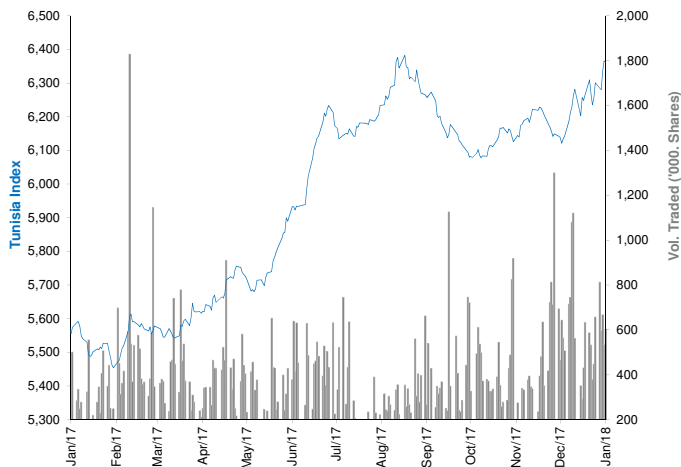
	<b>24</b>		<b>21</b>	<b>=</b>	<b>74</b>
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.81</b>	<b>0.0%</b>	<b>872,948</b>
<b>UNION INVESTMENT CORPORATION</b>	<b>1.21</b>	<b>(4.0%)</b>	<b>388,469</b>
<b>UNION LAND DEVELOPMENT CORP.</b>	<b>1.87</b>	<b>(1.1%)</b>	<b>372,521</b>
<b>ARAB BANK \$USD</b>	<b>5.61</b>	<b>0.2%</b>	<b>187,011</b>
<b>UNION TOBACCO &amp; CIGARETTE INDUSTRIES</b>	<b>2.95</b>	<b>2.8%</b>	<b>171,186</b>

## Tunisia Stock Exchange Daily Report

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Tunis Stock Exchange</b>	<b>19,689</b>	<b>(0.7%)</b>	<b>1.7%</b>	<b>1.7%</b>
<b>Banking</b>	<b>8,913</b>	<b>(0.3%)</b>	<b>3.1%</b>	<b>3.1%</b>
<b>Insurance</b>	<b>564</b>	<b>0.7%</b>	<b>(3.0%)</b>	<b>(3.0%)</b>
<b>Leasing</b>	<b>623</b>	<b>(9.1%)</b>	<b>1.0%</b>	<b>1.0%</b>
<b>Financial Services</b>	<b>2,165</b>	<b>(1.5%)</b>	<b>1.6%</b>	<b>1.6%</b>
<b>Industrial</b>	<b>1,398</b>	<b>(0.4%)</b>	<b>0.1%</b>	<b>0.1%</b>
<b>Chemical Industry</b>	<b>345</b>	<b>(1.1%)</b>	<b>(5.9%)</b>	<b>(5.9%)</b>
<b>Food &amp; Beverage</b>	<b>2,743</b>	<b>0.1%</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Retailing</b>	<b>1,445</b>	<b>(0.6%)</b>	<b>0.4%</b>	<b>0.4%</b>
<b>Others</b>	<b>1,493</b>	<b>(0.7%)</b>	<b>3.6%</b>	<b>3.6%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
<b>Société Tunis. de Trans. des Hydro. par Pipelines</b>	<b>11.68</b>	<b>4.5%</b>
<b>Société Indust. d'Appareillage et Matériel Electrique</b>	<b>2.33</b>	<b>4.0%</b>
<b>Manufacture de Panneaux Bois du Sud</b>	<b>3.22</b>	<b>3.5%</b>
<b>Arab Tunisian Lease</b>	<b>3.31</b>	<b>2.8%</b>
<b>Société Moderne de Céramique</b>	<b>1.28</b>	<b>2.4%</b>

Worst Return Performers	Price (DT)	Daily % Chg
<b>Universal Auto Distributors Holding</b>	<b>2.38</b>	<b>(2.9%)</b>
<b>Electrostar</b>	<b>2.50</b>	<b>(2.7%)</b>
<b>TelNet Holding</b>	<b>6.68</b>	<b>(2.6%)</b>
<b>Laboratoires Adwya</b>	<b>5.60</b>	<b>(2.6%)</b>
<b>Ciments De Bizerte</b>	<b>2.27</b>	<b>(2.6%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>TelNet Holding</b>	<b>6.68</b>	<b>96,937</b>
<b>Banque Nationale Agricole</b>	<b>11.77</b>	<b>66,892</b>
<b>Société Moderne de Céramique</b>	<b>1.28</b>	<b>53,982</b>
<b>Société d'Articles Hygiéniques</b>	<b>15.85</b>	<b>31,721</b>
<b>Manufacture de Panneaux Bois du Sud</b>	<b>3.22</b>	<b>26,711</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>Tunisia Index</b>	<b>6,362.09</b>	<b>(4.33)</b>	<b>(0.1%)</b>	<b>1.3%</b>	<b>1.3%</b>
<b>Market Cap (DT Mln)</b>	<b>19,689</b>	<b>(143.41)</b>	<b>(0.7%)</b>	<b>1.7%</b>	<b>1.7%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume ('000 Shares)</b>	<b>603</b>	<b>69.7</b>	<b>13.1%</b>	<b>538</b>	<b>368</b>
<b>Value Traded ('000 DT)</b>	<b>6,476</b>	<b>317</b>	<b>5.2%</b>	<b>4,696</b>	<b>3,148</b>
<b>No. of Trades</b>	<b>1,982</b>	<b>51.0</b>	<b>2.6%</b>	<b>1,510</b>	<b>876</b>

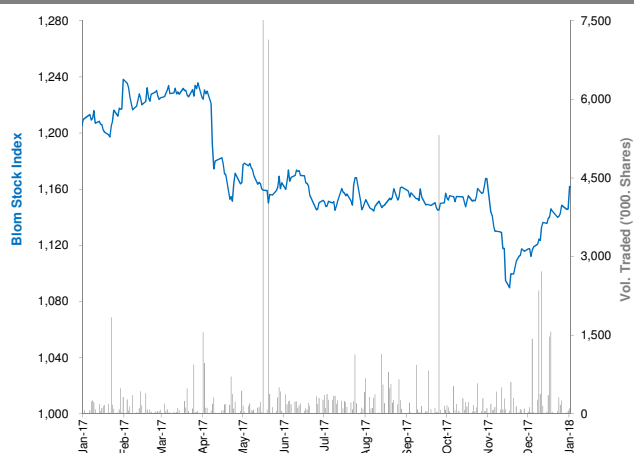
Market Breadth	▲	18	▼	25	■	23
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
<b>Attijari Bank</b>	<b>41.85</b>	<b>(0.4%)</b>	<b>862</b>
<b>Banque Nationale Agricole</b>	<b>11.77</b>	<b>2.3%</b>	<b>770</b>
<b>TelNet Holding</b>	<b>6.68</b>	<b>(2.6%)</b>	<b>654</b>
<b>Union Internationale de Banques</b>	<b>23.75</b>	<b>(1.0%)</b>	<b>515</b>
<b>Société d'Articles Hygiéniques</b>	<b>15.85</b>	<b>(0.9%)</b>	<b>504</b>

## Beirut Stock Exchange Daily Report

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>11,581</b>	<b>0.1%</b>	<b>1.8%</b>	<b>1.8%</b>
<b>Banking</b>	<b>9,875</b>	<b>(0.0%)</b>	<b>1.7%</b>	<b>1.7%</b>
<b>Industrial</b>	<b>330</b>	<b>0.0%</b>	<b>6.4%</b>	<b>6.4%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>1,341</b>	<b>1.4%</b>	<b>1.6%</b>	<b>1.6%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
<b>Solidere B</b>	<b>8.18</b>	<b>2.1%</b>
<b>Solidere A</b>	<b>8.09</b>	<b>1.0%</b>
<b>Byblos Bank Preferred 2009</b>	<b>103.90</b>	<b>0.7%</b>

Worst Return Performers	Price (USD)	Daily % Chg
<b>Byblos Bank Preferred 2008</b>	<b>102.10</b>	<b>(2.7%)</b>

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
<b>Solidere A</b>	<b>8.09</b>	<b>29,268</b>
<b>Bank Audi GDR</b>	<b>5.95</b>	<b>20,000</b>
<b>Byblos Bank Preferred 2009</b>	<b>103.90</b>	<b>2,000</b>
<b>Solidere B</b>	<b>8.18</b>	<b>1,200</b>
<b>Byblos Bank Preferred 2008</b>	<b>102.10</b>	<b>750</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>Blom Stock Index</b>	<b>1,169.16</b>	<b>1.50</b>	<b>0.1%</b>	<b>1.8%</b>	<b>1.8%</b>
<b>Market Cap (USD Mn)</b>	<b>11,580.65</b>	<b>14.85</b>	<b>0.1%</b>	<b>1.8%</b>	<b>1.8%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	Average Daily YTD-17
<b>Volume ('000s shares)</b>	<b>53.32</b>	<b>(17)</b>	<b>(24.7%)</b>	<b>135</b>	<b>662</b>
<b>Value Traded ('000s USD)</b>	<b>651.37</b>	<b>(173)</b>	<b>(21.0%)</b>	<b>1,177</b>	<b>2,878</b>

Market Breadth	▲	3	▼	1	=	31
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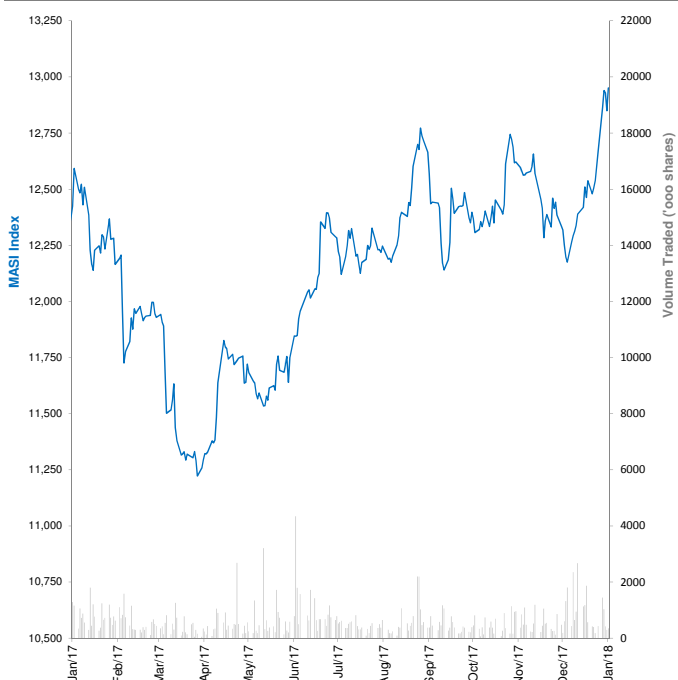
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
<b>Solidere A</b>	<b>8.09</b>	<b>1.0%</b>	<b>236,632</b>
<b>Byblos Bank Preferred 2009</b>	<b>103.90</b>	<b>0.7%</b>	<b>207,800</b>
<b>Bank Audi GDR</b>	<b>5.95</b>	<b>0.0%</b>	<b>119,000</b>
<b>Byblos Bank Preferred 2008</b>	<b>102.10</b>	<b>(2.7%)</b>	<b>76,575</b>
<b>Solidere B</b>	<b>8.18</b>	<b>2.1%</b>	<b>9,811</b>

## Casablanca Stock Exchange Daily Report

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

January 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Casablanca Stock Exchange</b>	<b>589,705</b>	<b>0.7%</b>	<b>5.0%</b>	<b>5.0%</b>
<b>Banking</b>	<b>222,199</b>	<b>0.7%</b>	<b>3.1%</b>	<b>3.1%</b>
<b>Beverages</b>	<b>3,742</b>	<b>5.4%</b>	<b>11.7%</b>	<b>11.7%</b>
<b>Chemicals</b>	<b>1,675</b>	<b>5.6%</b>	<b>22.9%</b>	<b>22.9%</b>
<b>Construction &amp; Bldg. Material</b>	<b>73,437</b>	<b>0.4%</b>	<b>(0.0%)</b>	<b>(0.0%)</b>
<b>Distributors</b>	<b>10,960</b>	<b>0.3%</b>	<b>2.8%</b>	<b>2.8%</b>
<b>Electrical &amp; Electronic Equip.</b>	<b>305</b>	<b>0.0%</b>	<b>1.5%</b>	<b>1.5%</b>
<b>Electricity</b>	<b>23,706</b>	<b>0.5%</b>	<b>9.2%</b>	<b>9%</b>
<b>Food Producers &amp; Processors</b>	<b>17,770</b>	<b>2.1%</b>	<b>3.3%</b>	<b>3.3%</b>
<b>Holding Companies</b>	<b>3,150</b>	<b>(1.5%)</b>	<b>7.3%</b>	<b>7.3%</b>
<b>Insurance</b>	<b>27,980</b>	<b>1.0%</b>	<b>1.6%</b>	<b>1.6%</b>
<b>Investment &amp; other Finance</b>	<b>4,167</b>	<b>3.1%</b>	<b>4.4%</b>	<b>4.4%</b>
<b>Leisures &amp; Hotel</b>	<b>2,149</b>	<b>0.1%</b>	<b>4.2%</b>	<b>4.2%</b>
<b>Materials, Software &amp; Computer</b>	<b>2,230</b>	<b>5.5%</b>	<b>14.4%</b>	<b>14.4%</b>
<b>Mining</b>	<b>24,877</b>	<b>(0.5%)</b>	<b>8.9%</b>	<b>8.9%</b>
<b>Oil &amp; Gas</b>	<b>12,473</b>	<b>5.2%</b>	<b>7.0%</b>	<b>7.0%</b>
<b>Real Estate</b>	<b>22,052</b>	<b>(0.2%)</b>	<b>5.0%</b>	<b>5.0%</b>
<b>Telecommunications</b>	<b>130,458</b>	<b>0.2%</b>	<b>10.7%</b>	<b>10.7%</b>
<b>Transport</b>	<b>993</b>	<b>0.0%</b>	<b>(2.4%)</b>	<b>(2.4%)</b>
<b>Utilities</b>	<b>5,299</b>	<b>6.0%</b>	<b>6.8%</b>	<b>6.8%</b>
<b>Forestry &amp; Paper</b>	<b>84</b>	<b>0.2%</b>	<b>(1.1%)</b>	<b>(1.1%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Hightech Payment Systems SA	1,869.00	6.8%
Afriquia Gaz	3,186.00	6.0%
Lyonnaise des Eaux de Casablanca	662.40	6.0%
Salafin	952.00	5.7%
Societe Nationale d'Electrolyse et de Petrochimie	697.80	5.6%

Worst Return Performers	Price (MAD)	Daily % Chg
Societe Metallurgique D'Imiter	3,103.00	(6.0%)
Fenie Brossette	150.05	(5.6%)
Delta Holding	35.96	(1.5%)
Alliances Developpement Immobilier	210.00	(1.4%)
Douja Prom Addoha	35.99	(0.0%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	148.40	78,209
Douja Prom Addoha	35.99	47,207
Attijariwafa Bank	500.00	42,268
Banque Centrale Populaire	297.70	33,950
Banque Marocaine Du Commerce Extérieur	216.80	27,119

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
MASI Index	12,950.73	101.22	0.8%	4.5%	4.5%
MADEX Index	10,556.58	82.08	0.8%	4.5%	4.5%
Market Cap (MAD Mn)	589,705	4.27	0.7%	5.0%	5.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume ('000 Shares)	348.96	55.3	18.8%	743	516
Value Traded (MAD Mn)	119.66	87.28	269.5%	113	70

### Market Breadth

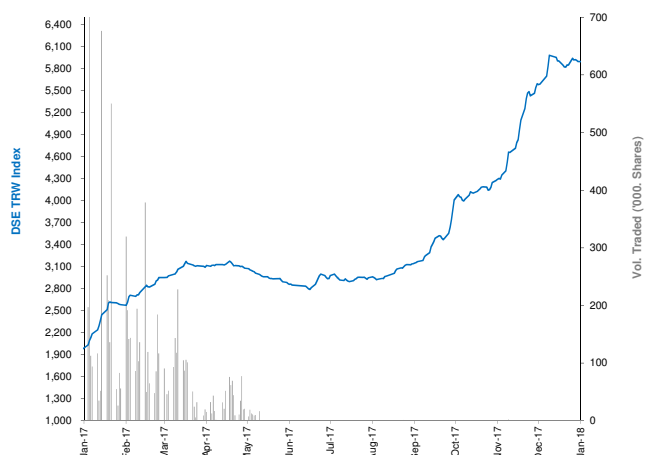
▲ 25 ▼ 5 = 11

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	500.00	0.0%	21.13
Societe Nationale d'Electrolyse et de Petrochimie	697.80	5.6%	20.11
Itissalat Al-Maghrib	148.40	0.2%	11.60
Banque Centrale Populaire	297.70	0.1%	10.10
Societe Nationale de Siderurgie	794.00	1.4%	9.67

## Damascus Securities Exchange Daily Report

January 22, 2018

### Index Performance relative to Volume



### Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Byblos Bank Syria	440.00	4.95%
Qatar National Bank Syria	568.99	0.67%

Worst Return Performers	Price (SRY)	Daily % Chg
Al-Aqeelah Takaful Insurance	354.26	(1.9%)
Syria International Islamic Bank	1175.00	(1.9%)
Cham Bank	770.36	(1.3%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Banque Bemo Saudi Fransi	739.00	200,000
Cham Bank	770.36	30,401
Syria International Islamic Bank	1175.00	14,671
Qatar National Bank Syria	568.99	13,015
Al-Aqeelah Takaful Insurance	354.26	11,275

Source: KAMCO Research

### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
Damascus SE	620,575	(0.1%)	(1.2%)	(1.2%)
Banking	585,460	(0.1%)	(1.5%)	(1.5%)
Services	2,258	0.0%	7.3%	7.3%
Industrial	10,676	0.0%	2.5%	2.5%
Insurance	21,652	(0.6%)	5.1%	5.1%
Agricultural	528	0.0%	0.0%	0.0%

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

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-18 % Chg.
DSE Weighted Index	5,895.87	(1.54)	(0.0%)	(1.5%)	(1.5%)
Market Cap (SRY Mn)	620,575	(760.3)	(0.1%)	(1.2%)	(1.2%)

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-18	YTD-17
Volume (Shrs)	272,536	255,052	1,458.8%	77,910	14,338
Value Traded ('000 SRY)	208,783	196,863	1,651.5%	59,213	31,077
No. of Trades	88	52.0	144.4%	84	106.5

### Market Breadth

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Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Banque Bemo Saudi Fransi	739.00	0.0%	155,100,000
Cham Bank	770.36	(1.3%)	23,419,783
Syria International Islamic Bank	1,175.00	(1.9%)	17,238,425
Qatar National Bank Syria	568.99	0.7%	7,405,395
Al-Aqeelah Takaful Insurance	354.26	(1.9%)	3,994,294

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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](mailto:Kamcoird@kamconline.com)

Website : <http://www.kamconline.com>