

MENA Markets Daily Report

November 23, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▼	6,985.89	(0.56%)	(7.5%)	27.2%
Kuwait 2	Kuwait	KSE Weighted Index	▼	466.33	(0.18%)	3.0%	8.4%
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▼	2,865.84	(0.13%)	2.1%	5.9%
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	9,408.83	0.27%	10.2%	25.5%
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▲	4,563.39	0.26%	35.4%	107.7%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▲	4,957.79	0.44%	15.6%	63.1%
Bahrain 7	Qatar	QE 20 Index	▼	13,846.01	(0.40%)	33.4%	24.2%
Oman 8	Bahrain	Bahrain All Share	▼	1,441.24	(0.51%)	15.4%	17.2%
Egypt 9	Oman	MSM 30 Index	▲	7,078.72	0.46%	3.6%	18.6%
Jordan 10	Egypt	EGX 30	▲	9,258.18	0.41%	36.5%	24.2%
Tunisia 11	Jordan	ASE Index	▲	2,135.93	0.14%	3.4%	5.5%
Lebanon 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,100.50	0.04%	4.2%	(2.1%)
Morocco 13	Tunisia	Tunisia Index	▲	4,971.37	0.69%	13.5%	(4.3%)
Syria 14	Morocco	MASI	▲	10,131.79	0.61%	(2.1%)	(2.6%)
	Syria	DSE Weighted Index	▼	1,261.47	(0.30%)	1.0%	(4.3%)
Emerging Markets							
	China	SSE Composite Index	▼	2,450.99	(0.22%)	15.7%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,021.17	0.04%	(29.2%)	(5.5%)
	India	SENSEX	▼	28,032.85	(0.46%)	32.5%	9.0%
	Brazil	BOVESPA Stock Index	▲	53,402.81	2.58%	3.7%	(15.5%)
	Mexico	BOLSA Index	▲	44,118.13	1.44%	3.3%	(2.2%)
	Korea	KOSPI Index	▼	1,966.87	(0.01%)	(2.6%)	0.7%
	Taiwan	TAIEX Index	▲	8,963.24	1.18%	5.3%	11.8%
Global Markets							
	World	MSCI World Index	▼	1,724.73	(0.20%)	3.8%	24.1%
	Asia	MSCI Asia Pacific	▼	139.68	(0.69%)	(1.2%)	9.3%
	Europe	DJ Stoxx 600	▼	339.15	(0.04%)	3.3%	17.4%
	Europe	FTSEurofirst 300	▼	1,359.88	(0.02%)	3.3%	16.1%
	Emerging Markets	MSCI EM Index	▲	989.91	0.13%	(1.3%)	(5.0%)
	U.S.A	S&P 500	▼	2,048.72	(0.15%)	10.8%	29.6%
	U.S.A	DJIA	▼	17,685.73	(0.01%)	6.7%	26.5%
	U.S.A	NASDAQ Composite	▼	4,675.71	(0.57%)	12.0%	38.3%
	UK	FTSE 100	▼	6,696.60	(0.19%)	(0.8%)	14.4%
	Germany	DAX	▲	9,472.80	0.17%	(0.8%)	25.5%
	Japan	NIKKEI 225	▼	17,288.75	(0.32%)	6.3%	56.7%
	Hong Kong	HANG SENG INDEX	▼	23,373.31	(0.66%)	0.4%	2.9%
Commodities							
	Oil	OPEC Crude	▲	74.36	0.62%	(31.1%)	0.2%
	Oil	Brent	▼	78.10	(0.47%)	(26.0%)	6.2%
	Oil	Kuwait	▼	72.02	(1.45%)	(34.0%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	4.37	2.99%	1.9%	3.4%
	Gold	Gold Spot \$/Oz	▲	1,195.60	0.03%	(2.2%)	(28.1%)

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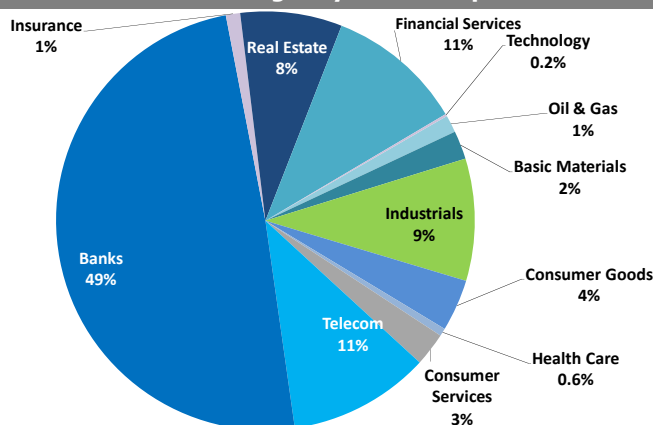
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Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

November 23, 2014

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	4,655.7	18.3	10.1%
2- Kuwait Finance House	3,118.9	25.9	7.0%
3- Zain	2,636.1	12.1	14.2%
4- Ahli United Bank - Bahrain	1,416.8	11.4	14.0%
5- Kuwait Food Co. (Americana)	1,149.7	21.6	16.1%
6- Burgan Bank	1,014.9	39.8	4.7%
7- Kuwait Projects Co.	1,002.0	22.9	8.4%
8- Agility	981.0	20.2	5.6%
9- Boubayan Bank	962.9	48.8	7.1%
10- Commercial Bank of Kuwait	931.9	32.1	5.2%
Total	17,870	19.06	9.6%

*: ROE is calculated based on TTM 1H-2014 net profit & shareholders' equity as of 30-June-14

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Massaleh Real Estate Co.	0.069	0.005	7.8%
Strategia Investment Co.	0.080	0.005	6.7%
Mashaer Holding Co.	0.160	0.010	6.7%
Kuwait National Cinema Co.	1.060	0.060	6.0%
KIPCO Asset Management Co.	0.110	0.006	5.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Palms Agro Production Co.	0.114	(0.010)	(8.1%)
Hits Telecom Holding Co.	0.036	(0.003)	(6.5%)
Boubayan International Industries Holding Co	0.073	(0.005)	(6.4%)
Kuwait Syrian Holding Co.	0.022	(0.002)	(6.4%)
Credit Rating & Collection Co.	0.074	(0.005)	(6.3%)

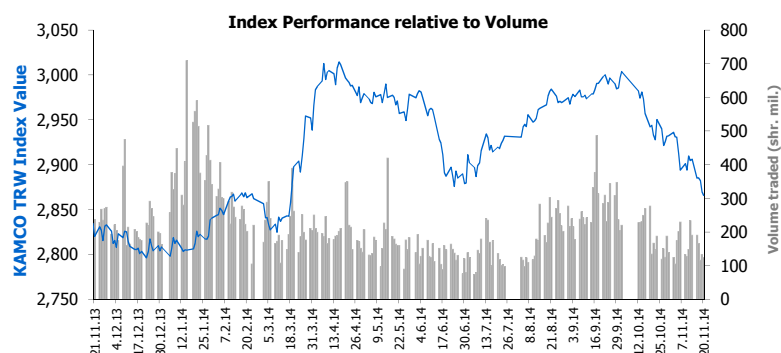
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.033	(0.001)	19,457,676
Kuwait Real Estate Co.	0.072	(0.002)	5,957,508
Al Qurain Holding Co.	0.018	(0.000)	5,052,988
Burgan Bank	0.520	0.000	5,018,001
Hits Telecom Holding Co.	0.036	(0.003)	4,340,418

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	31,217.1	▼	(0.2%)	(3.0%)	0.4%
Oil & Gas	422.4	▲	0.3%	(5.7%)	(3.9%)
Basic Materials	679.8	▼	(0.5%)	(4.5%)	(1.5%)
Industrials	2,949.8	▼	(0.0%)	(2.3%)	6.4%
Consumer Goods	1,247.9	▼	(0.3%)	(7.2%)	10.6%
Health Care	189.0	▲	0.4%	(6.7%)	(11.5%)
Consumer Services	805.4	▲	2.0%	(2.0%)	(9.1%)
Telecommunications	3,413.5	▼	(0.1%)	(3.5%)	(12.8%)
Banks	15,357.1	▼	(0.4%)	(2.4%)	4.9%
Insurance	345.0	▼	(0.2%)	(0.8%)	1.0%
Real Estate	2,457.4	▲	0.3%	(3.7%)	(7.6%)
Financial Services	3,293.7	▼	(0.5%)	(3.2%)	(1.8%)
Technology	56.2	▼	(1.9%)	(7.8%)	(18.2%)

Market Breadth	▲	29	▼	61	■	103
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,865.84	(3.7)	(0.1%)	(2.3%)	2.1%	
KSE Price Index	6,985.89	(39.5)	(0.6%)	(5.1%)	(7.5%)	
KSE Weighted Index	466.33	(0.8)	(0.2%)	(3.3%)	3.0%	
Kuwait 15 Index	1,127.81	(5.1)	(0.5%)	(3.7%)	5.6%	
Market Cap (KWD Mn)	31,217	(65.6)	(0.2%)	(3.0%)	0.4%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	123.7	(10.2)	(7.6%)	216.9	551.9
Value Traded (KWD Mn)	15.9	4.5	39.3%	24.8	48.2
No. of Trades	3,130	113.0	3.7%	4,704	9,354

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	5.3%	5.2%	5.2%	6.7%	7.5%
KSE Price Index	7.8%	10.2%	9.5%	9.3%	9.3%
KSE Weighted Index	7.6%	7.5%	7.6%	9.4%	10.4%

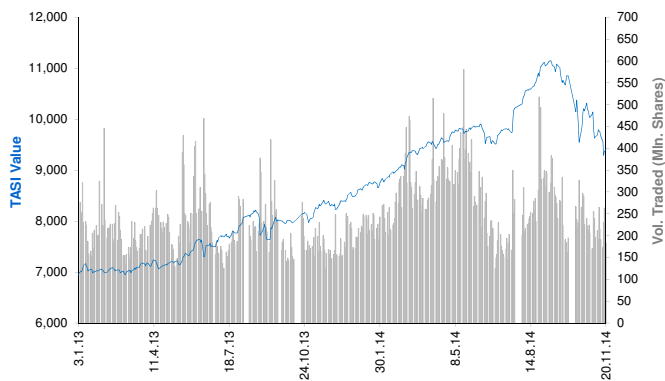
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Burgan Bank	0.520	0.000	2,558,541
Kuwait Finance House	0.720	(0.020)	2,309,258
Agility	0.850	0.000	1,699,127
Kuwait Projects Co. (Holding)	0.680	0.000	823,784
Gulf Finance House	0.033	(0.001)	639,710

Saudi Tadawul Daily Report

November 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	304,500	11.9	16.0%
2- Saudi Telecom	137,000	11.2	20.5%
3- National Commercial Bank	122,500	11.2	24.4%
4- Al-Rajhi Bank	101,563	14.7	17.0%
5- Kingdom Holding Co.	73,191	NM	2.4%
6- Saudi Electricity Co.	67,707	13.7	8.4%
7- Riyad Bank	56,100	13.2	12.6%
8- SABB	55,750	13.7	16.8%
9- Samba Financial Group	55,440	11.9	13.0%
10- Saudi Arabia Fertilizers Co.	50,667	16.8	47.2%

Subtotal	1,024,417	13.26	15.6%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Enaya Cooperative Insurance Co.	36.80	10.0%	55,736
Al-Rajhi Co. for Cooperative Ins.	55.25	9.4%	83,952
Fawaz Abdulaziz Al-Hokair Co.	104.00	7.0%	31,003
Saudi Advanced Industries Co.	25.10	5.5%	52,585
The Co for Cooperative Ins.	65.50	5.2%	94,226

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Abdullah A. M. Al-Khodari Sons Co.	64.50	(2.3%)	138,665
Aljazira Takaful Taawuni Co.	77.25	(1.8%)	30,696
Saudi Hollandi Bank	50.25	(1.6%)	5,700
Saudi Marketing Company	76.50	(1.6%)	11,912
Al-Tayyar Travel Group Co.	126.50	(1.5%)	34,538

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	22.95	(0.2%)	19,386
Malath Cooperative Ins. & Re-ins Co.	37.60	1.6%	17,988
Dar Al Arkan Real Estate Dev. Co.	10.60	(0.9%)	10,827
National Commercial Bank	61.25	0.5%	9,203
ZAIN KSA	9.05	(0.6%)	5,969

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,042,092	(0.4%)	16.8	2.3	2.9%
Banks & Financial	573,741	23.5%	13.7	2.1	1.7%
Petrochemical Industries	508,008	(8.9%)	13.7	2.0	4.6%
Cement	100,622	(2.7%)	17.8	3.3	5.4%
Retail	86,522	(5.3%)	29.4	7.2	1.6%
Energy & Utilities	70,130	(4.1%)	13.9	1.2	4.3%
Agric. & Food Ind.	123,886	(5.7%)	26.7	4.8	2.0%
Telecom	193,719	(13.8%)	12.6	2.1	4.2%
Insurance	48,940	(4.0%)	NM	5.2	0.1%
Multi-Inv.	81,297	(10.7%)	77.8	2.2	2.4%
Indust. Inv.	65,289	2.4%	18.6	2.0	1.5%
Bldg. & Const.	33,244	(3.8%)	29.0	3.1	2.0%
Real Estate Dev.	106,619	(4.8%)	47.2	2.0	0.8%
Transport	18,368	(0.5%)	16.5	2.2	2.5%
Media & Publishing	4,513	2.2%	NM	2.0	0.0%
Hotel & Tourism	27,194	(5.8%)	18.4	5.1	2.7%

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-14 % Chg
Tadawul All Share Index	9,408.83	25.0	0.3%	(6.2%)	10.2%
Market Cap (SAR Mn)	2,042,092	7,347.0	0.4%	(0.4%)	16.5%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	14.2%	12.5%	12.6%	14.8%	15.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	183	(31.55)	(14.7%)	276	214
Value Traded (SAR Mn)	6,179	(1,238)	(16.7%)	8,582	5,584
No. of Trades	128,045	(5,401)	(4.0%)	150,094	120,077

Market Breadth	▲	96	▼	63	=	8
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Umm Al-Qura Cement Company	41.80	10,432	254,036	318.0%
BUPA Arabia for Cooperative Ins.	165.25	9,710	117,530	290.7%
Al Hammadi Co. For Dev. and Inv.	84.50	18,166	204,605	174.4%
Saudi Marketing Company	76.50	10,866	116,497	170.5%
National Agriculture Marketing Co.	96.00	13,412	155,798	128.0%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Saudi Indian Co. for Cooperative Ins.	31.30	10,786	159,185	(61.4%)
Amana Cooperative Insurance	17.20	13,667	412,547	(60.8%)
Weqaya Takaful Ins. & Reins. Co.	19.39	1,942	72,375	(38.8%)
Etihad Atheeb Telecom	8.85	29,276	1,911,924	(38.5%)
Saudi Fransi Cooperative Ins. Co.	51.00	6,324	102,293	(36.3%)

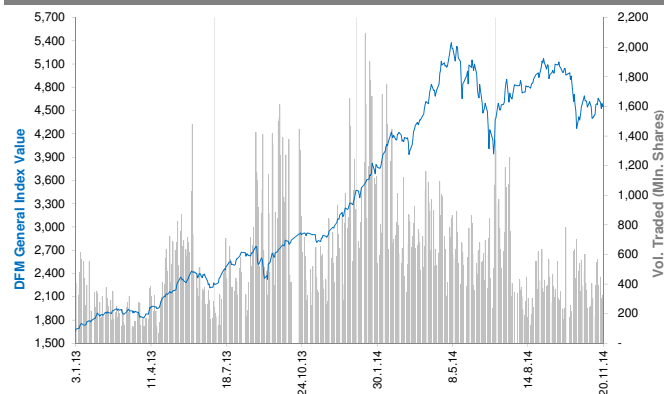
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	10.60	85,072	6,622,106	7.6%
Alinma Bank	22.95	116,804	5,830,477	54.0%
ZAIN KSA	9.05	44,802	4,368,825	(2.7%)
Saudi Kayan	13.15	64,470	4,010,178	(16.2%)
Etihad Atheeb Telecom	8.85	29,276	1,911,924	(38.5%)

YTD-14 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

November 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	73,258	23.9	8.2%
2- EMMAR MALLS GROUP	40,214	33.0	8.8%
3- Dubai Islamic Bank	30,207	13.8	15.1%
4- Emirates Integrated Telecom. (DU)	25,097	12.1	28.5%
5- Dubai Financial Market	21,840	33.3	8.1%
6- Mashreq Bank	21,473	10.0	14.3%
7- Arabtec Holding P.J.S.C.	17,405	33.2	9.2%
8- Commercial Bank of Dubai	14,574	13.3	15.1%
9- Dubai Investment	11,461	9.1	13.1%
10- Air Arabia Co.	6,767	12.6	9.8%
Subtotal	317,596	17.11	11.1%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Al Salam Bank - Bahrain	1.800	4.0%	3,257,810
Emirates Integrated Telecom. (DU)	5.490	3.6%	85,197,457
Takaful Emarat	0.760	3.3%	1,216,646
SHUAA Capital	0.868	1.6%	2,577,263
Dubai Investment	3.000	1.0%	11,357,725

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulf Navigation Holding	0.534	(6.3%)	9,332,520
Al Salam Group Holding	1.000	(2.9%)	2,581,445
Gulf General Investment Co.	0.790	(2.6%)	1,118,425
Al Salam Bank - Sudan	2.290	(2.1%)	844,557
Drake and Scull International	1.030	(1.9%)	14,418,158

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Union Properties	1.550	(1.9%)	41,070
Gulf Finance House	0.412	(0.5%)	40,557
Arabtec Holding P.J.S.C.	3.960	0.0%	21,915
Deyaar Development	1.030	1.0%	19,373
Gulf Navigation Holding	0.534	(6.3%)	17,305

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	383,485	0.8%	16.6	1.6	1.9%
Banking	133,909	1.0%	13.5	1.4	2.4%
Consumer Staples	2,998	0.2%	21.2	1.9	1.9%
Investment & Financial	37,333	(2.1%)	22.9	1.7	1.7%
Insurance	6,601	(2.2%)	10.5	0.7	2.1%
Industrial	5,071	(1.3%)	24.8	0.7	1.8%
Real Estate & Construction	145,342	1.4%	NM	2.1	0.6%
Telecommunication	25,510	2.0%	12.6	3.1	5.6%
Transportation	25,765	0.4%	29.5	1.4	3.4%
Services	956	(2.0%)	3.3	0.2	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	▲ 11 ▼ 15 = 31
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
DFM General Index	4,563.39	11.90	0.3%	0.4%	35.4%
Market Cap (AED Mn)	383,485	1,617.44	0.4%	0.8%	43.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	31.7%	26.9%	24.0%	22.6%	22.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	219.5	(101.1)	(31.5%)	652	484
Value Traded (AED Mn)	551.3	(219.3)	(28.5%)	1,553	599
No. of Trades	4,264	(1,124)	(20.9%)	9,655	5,137

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Arabtec Holding P.J.S.C.	3.960	94,437,476	19,506,983	93.2%
Dubai National Insurance & Reinsurance	4.480	17,299	6,434	77.8%
Dubai Refreshments Co.	20.500	46,421	2,753	68.7%
EMAAR Properties	10.900	50,243,299	5,165,179	57.4%
Emirates NBD	9.950	1,505,792	171,804	56.7%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.534	2,643,810.6	5,879,813.5	(59.1%)
National Industries Group Holdings	2.410	11,566.0	3,399.8	(49.7%)
Takaful House	0.670	415,488.9	372,356.1	(46.4%)
Al Salam Group Holding	1.000	200,289.8	163,905.8	(46.2%)
National General Cooling Co. (Tabreed)	1.450	3,876,055.4	1,699,785.5	(39.6%)

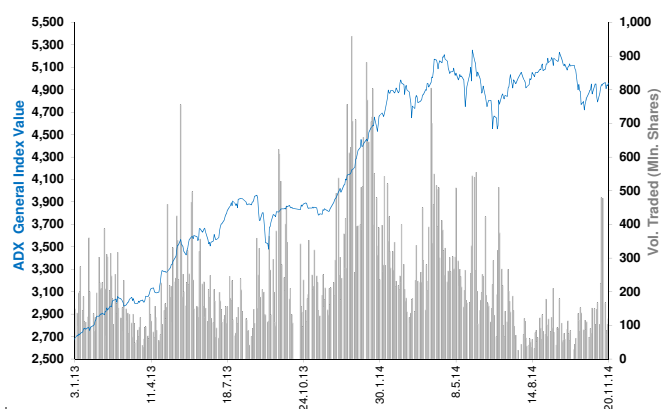
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.412	18,777,795	28,808,816	(37.6%)
Union Properties	1.550	39,963,264	20,284,039	36.8%
Arabtec Holding P.J.S.C.	3.960	94,437,476	19,506,983	93.2%
Deyaar Development	1.030	17,641,665	13,272,047	2.0%
Drake and Scull International	1.030	13,869,056	8,642,478	(28.5%)

YTD-14 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

November 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	90,921	11.6	18.6%
2- First Gulf Bank	74,490	14.2	16.9%
3- National Bank Of Abu Dhabi	65,358	13.2	13.7%
4- Abu Dhabi Commercial Bank	42,527	11.6	14.9%
5- AL DAR Properties Co.	25,554	14.2	10.7%
6- Abu Dhabi Islamic Bank	19,201	12.0	12.4%
7- Union National Bank	18,159	10.2	11.3%
8- National Bank of Ras Al-Khaimah	15,841	11.6	21.5%
9- United Arab Bank	8,021	12.9	23.2%
10- National Bank of Umm Al-Qaiwain	6,048	16.4	10.0%
Subtotal	366,119	12.53	15.2%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Ras Al Khaimah Properties	0.93	5.7%	46,932,942
National Bank of Ras Al-Khaimah	9.45	4.0%	85,061,107
Ras Al Khaimah Cement Co.	1.07	3.9%	145,450
Abu Dhabi National Energy Co. (TAQA)	0.96	2.1%	39,374
Commercial Bank International	1.92	1.6%	282,246

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Al Ain Al Ahlia Insurance Co.	41.60	(10.0%)	5,104,116
Gulf Pharmaceutical Co.	2.81	(5.7%)	94,824
Ooredoo	125.00	(3.8%)	25,000
Sudan Telecom. Co.	0.88	(3.3%)	26,400
Eshraq Properties Co.	1.15	(1.7%)	26,590,590

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Ras Al Khaimah Properties	0.93	5.7%	51,358
Eshraq Properties Co.	1.15	(1.7%)	22,826
AL DAR Properties Co.	3.25	1.6%	15,367
National Bank of Ras Al-Khaimah	9.45	4.0%	9,116
Union National Bank	6.60	0.0%	5,011

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	490,273	0.3%	13.4	1.6	4.0%
Banks	271,274	1.6%	12.7	1.8	3.5%
Inv. & Financial Services	6,132	11.4%	4.1	1.6	3.1%
Real Estate	30,087	2.7%	13.6	1.3	2.7%
Energy	10,266	1.4%	NM	0.7	6.1%
Consumer Staples	5,600	6.0%	78.7	2.0	1.1%
Industrial	13,607	(4.0%)	15.0	0.9	3.4%
Insurance	9,920	(2.5%)	16.3	1.2	4.0%
Telecommunication	131,951	(2.4%)	12.5	1.9	5.4%
Services	11,436	(6.2%)	15.1	0.7	3.3%

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

Market Breadth	▲ 12 ▼ 7 = 46
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ADX General Index	4,957.79	21.61	0.4%	2.0%	15.6%
Market Cap (AED Mn)	490,273	948	0.2%	0.3%	9.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	18.1%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	119.4	17.2	16.8%	234.2	185.1
Value Traded (AED Mn)	367.1	78.3	27.1%	599.7	305.1
No. of Trades	2,147	245	12.9%	3,465	2,052

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
National Corp for Tourism & Hotels	6.80	218,985	39,922	132.5%
AGTHIA Group	7.20	408,281	75,365	62.9%
Waha Capital Co.	3.08	8,598,395	2,936,076	43.5%
Abu Dhabi Islamic Bank	6.40	2,512,104	352,778	40.0%
FOODCO Holding Co.	3.99	179,419	44,783	33.0%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
International Fish Farming Co.	5.55	55,976	6,605	(59.0%)
Gulf Livestock Company	3.00	113	34	(57.0%)
Abu Dhabi National Co. for Bldg. Materials	0.93	265,003	201,763	(47.8%)
Methaq Takaful Insurance Co.	1.00	1,166,288	672,978	(47.4%)
Green Crescent Insurance Co.	0.81	11,225	9,016	(37.7%)

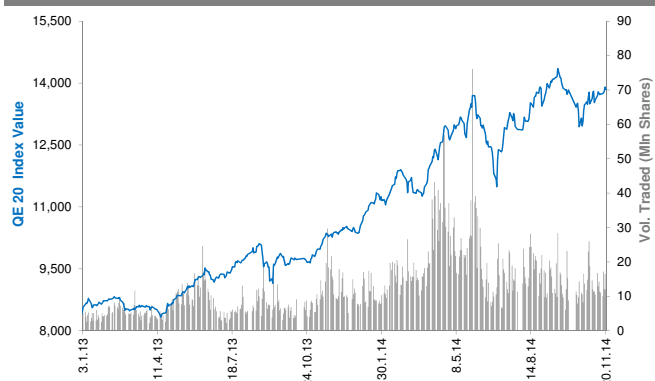
YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	1.15	25,496,844	13,914,796	(12.6%)
AL DAR Properties Co.	3.25	41,645,256	11,278,172	17.8%
Dana Gas	0.65	6,656,521	7,741,200	(28.6%)
Ras Al Khaimah Properties	0.93	8,832,374	7,445,940	(5.1%)
Waha Capital Co.	3.08	8,598,395	2,936,076	43.5%

YTD-14 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

November 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	162,057	16.5	18.6%
2- Industries Qatar	118,278	18.8	20.9%
3- Ezdan Holding Group Co.	49,920	38.1	4.5%
4- Mesaieed Petrochemical Holding Co.	40,202	26.6	11.1%
5- Ooredoo (formerly Q-Tel)	38,695	15.2	10.1%
6- Masraf Al Rayan	38,100	21.3	17.3%
7- Qatar Islamic Bank	25,756	18.0	12.3%
8- Gulf International Services	22,542	26.6	26.0%
9- Commercial Bank of Qatar	22,419	14.0	11.1%
10- Qatar Electricity & Water Co.	21,230	14.5	24.6%

Subtotal 539,199 17.11 17.1%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Diala Brokerage & Inv. Hldg. Co.	57.00	3.6%	3,526,544
Zad Holding Co.	92.00	3.1%	39,332
United Development Co.	28.00	2.9%	51,446,162
Qatar General Insurance & Reins. Co.	46.50	2.2%	2,232
Qatar Fuel Co. (Woqod)	228.00	1.3%	21,165,420

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Islamic Holding Group	179.70	(10.0%)	63,070,887
Gulf Warehousing Co.	63.40	(3.8%)	25,437,480
Al Khaleej Takaful Group	55.00	(3.5%)	14,813,950
Al Meera Consumer Goods Co.	225.60	(3.3%)	54,854,231
Qatar Islamic Bank	109.00	(2.7%)	12,848,121

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
United Development Co.	28.00	2.9%	1,851,414
The Commercial Bank of Qatar	75.50	0.8%	927,227
Barwa Real Estate Co.	52.20	(1.3%)	833,811
Doha Bank	60.60	1.0%	781,098
Vodafone Qatar	18.92	(0.4%)	754,009

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	750,665	3.1%	18.5	2.6	3.0%
Banking & Finance	298,431	4.5%	16.6	2.6	3.2%
Goods & Consumer Services	32,512	8.0%	17.7	2.8	2.5%
Industrial	231,086	2.8%	21.9	4.2	3.6%
Insurance	23,170	2.0%	8.7	1.9	1.9%
Real Estate	82,449	2.0%	24.4	1.5	1.4%
Telecom	54,690	(4.2%)	23.1	1.8	2.3%
Transport	28,327	3.9%	15.5	2.1	3.7%

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

▲ 16 ▼ 24 = 3

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	13,846.01	(55.07)	(0.4%)	2.6%	33.4%
Market Cap (QAR Mn)	750,665	(1,209)	(0.2%)	3.1%	35.1%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	13.9%	11.9%	12.6%	13.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	11,914	(4,556)	(27.7%)	18,363	7,420
Value Traded (QAR Mn)	799	(313)	(28.2%)	806	297
No. of Trades	7,956	(1,077)	(11.9%)	8,593	3,754

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Islamic Holding Group	179.70	3,864,869	43,800	290.7%
Doha Insurance Co.	35.50	498,341	18,357	175.8%
Medicare Group	137.00	3,452,570	43,277	161.0%
Diala Brokerage & Inv. Hldg. Co.	57.00	2,110,711	52,415	157.9%
Gulf International Services	121.30	6,327,203	65,234	148.6%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	32.00	7,583,264	201,703	(36.0%)
National Leasing Holding	25.30	2,446,880	79,541	(16.1%)
Qatari German Co. for Medical Devices	12.00	526,280	36,675	(13.4%)
Ooredoo	120.80	4,576,257	32,204	(12.0%)

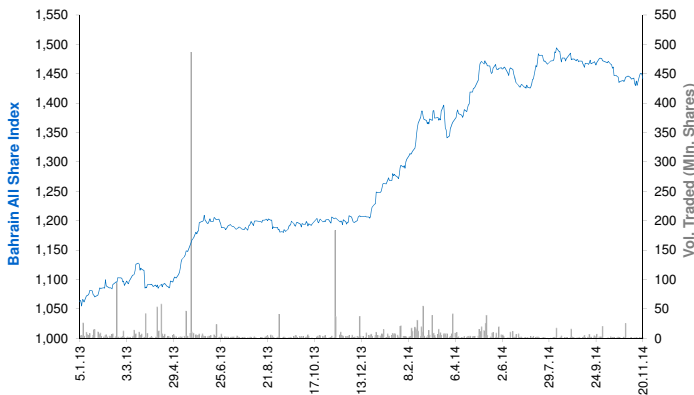
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	18.92	8,304,360	473,343	76.7%
Ezdan Holding Group Co.	18.82	8,195,730	373,554	10.7%
Barwa Real Estate Co.	52.20	12,643,761	327,781	75.2%
Masraf Al Rayan	50.80	16,424,452	322,793	62.3%
Mazaya Qatar R.E Development Co.	23.02	6,065,623	308,869	105.9%

YTD-14 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

November 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,833	11.08	13.9%
2- Arab Banking Corp. (Price in USD)	821	8.25	6.6%
3- National Bank of Bahrain	776	14.56	14.1%
4- Aluminum Bahrain	767	15.05	5.9%
5- Bahrain Telecommunications Co.	565	13.65	7.7%
6- Bank of Bahrain and Kuwait	486	10.34	12.9%
7- Al Salam Bank	396	27.28	4.6%
8- Al Baraka Banking (Price in USD)	338	6.15	10.9%
9- Gulf Finance House (Price in USD)	226	62.89	1.8%
10- ITHMAR Bank (Price in USD)	200	NM	NM
Subtotal	6,409	12.73	8.3%

* ROE is based on TTM 1H2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Nass Corporation	0.178	1.7%	3,880
Al Salam Bank	0.185	1.6%	5,571
Ahli United Bank (USD)	0.810	0.6%	108,143
Bank of Bahrain and Kuwait	0.472	0.4%	23,580

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
National Bank of Bahrain	0.825	(6.2%)	13,000
Bah. Ship. Repairing and Engineering Co.	2.100	(4.5%)	16,527
Bahrain Islamic Bank	0.154	(3.1%)	18,048
Gulf Hotels Group	0.880	(2.2%)	15,811
AlKhaleeji Commercial Bank	0.046	(2.1%)	11,550

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Ahli United Bank (USD)	0.810	0.6%	355,400
AlKhaleeji Commercial Bank	0.046	(2.1%)	250,000
Bahrain Islamic Bank	0.154	(3.1%)	117,254
Bahrain Telecommunications Co.	0.340	0.0%	72,368
Bank of Bahrain and Kuwait	0.472	0.4%	50,000

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,177	(0.2%)	12.9	1.0	3.5%
Commercial Banks	3,690	(1.3%)	13.7	1.5	3.9%
Investment	2,255	(0.0%)	11.6	0.7	0.9%
Insurance	167	(3.2%)	10.4	0.8	2.5%
Service	1,075	(0.4%)	12.7	1.2	5.3%
Hotel & Tourism	205	0.0%	11.6	1.0	4.2%
Industrial	786	5.7%	15.1	0.9	6.6%

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	▲	4	▼	5	=	31
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Bahrain All Share Index	1,441.24	(7.34)	(0.5%)	(0.2%)	15.4%
Market Cap (BHD Mln)	8,176.83	(42.25)	(0.5%)	(0.2%)	15.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.27%	6.9%	6.8%	7.3%	7.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	994	125	14.3%	4,924	7,598
Value Traded (BHD '000)	276	80	40.5%	1,175	880
No. of Trades	72	33	84.6%	68	58

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Arab Banking Corporation. (USD)	0.700	18,075	81,558,220	86.7%
Bahrain Cinema Co.	1.540	408	293,501	42.2%
Delmon Poultry Co.	0.320	79	313,848	36.8%
Gulf Hotels Group	0.880	298	383,900	35.4%
Seef Properties	0.210	6,305	34,442,104	31.3%

YTD-14 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Takaful International Co.	0.145	6	40,000	(50.0%)
Bahrain Middle East Bank	0.034	15	382,540	(39.3%)
Investcorp Bank (USD)	501.750	95	500	(25.0%)
ITHMAR Bank (USD)	0.175	6,090	85,299,023	(23.9%)
Inovest BSC. (USD)	0.230	72	705,270	(23.3%)

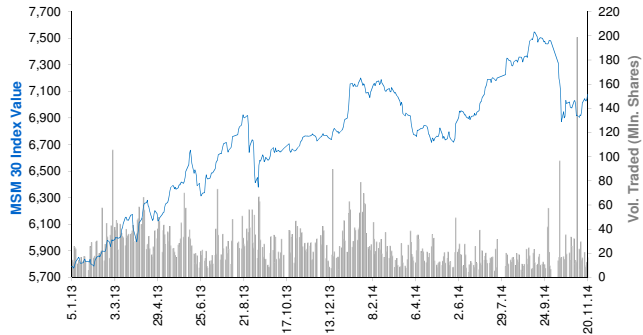
YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.185	82,815	408,492,206	14.4%
Ahli United Bank (USD)	0.810	48,026	157,680,249	22.1%
ITHMAR Bank (USD)	0.175	6,090	85,299,023	(23.9%)
AlKhaleeji Commercial Bank	0.046	4,259	82,927,145	0.0%
Arab Banking Corporation. (USD)	0.700	18,075	81,558,220	86.7%

YTD-14 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

November 23, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,543	1.3%	11.39	1.67	3.5%
Financial	4,039	(0.5%)	10.26	1.28	3.0%
Industrial	1,517	0.7%	14.94	2.03	4.0%
Services	2,987	4.0%	11.70	2.46	3.9%

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

Market Breadth	▲	12	▼	9	=	32
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,502	8.56	14.2%
2- Oman Telecom Co.	1,313	10.53	22.9%
3- Ooredoo	482	13.13	20.1%
4- Bank Dhofar	478	12.55	12.4%
5- National Bank of Oman	458	10.04	13.6%
6- Raysut Cement	423	15.83	20.5%
7- HSBC Bank Oman	314	43.19	2.4%
8- Ahli Bank	286	12.11	13.1%
9- Bank Sohar	260	8.36	17.1%
10- Oman Cement Co.	238	15.06	10.1%
Subtotal	5,969	10.99	15.0%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
National Aluminium Products	0.342	4.9%	103,460
Ooredoo	0.740	2.2%	632,320
Gulf Investment Services	0.205	2.0%	442,750
Oman Telecom Co.	1.750	1.7%	1,192,310
Al Jazeera Services Co.	0.402	1.5%	31,600

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Global Financial Investment Co.	0.120	(3.2%)	680
Al Madina Investment company	0.076	(2.6%)	1,140
Oman United Insurance	0.418	(1.9%)	100,860
Al Sharqia Inv. Holding	0.177	(1.7%)	59,800
Gulf International Chemicals	0.166	(1.2%)	33,910

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.277	(0.7%)	3,016,181
Bank Muscat	0.688	(0.6%)	2,379,190
Gulf Investment Services	0.205	2.0%	2,162,456
Galfar Engineering	0.166	0.0%	1,622,022
Ooredoo	0.740	2.2%	854,602

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	7,078.72	32.68	0.5%	1.5%	3.6%
Market Cap (OMR Mn)	8,542.70	35.25	0.4%	1.3%	5.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	8.0%	8.2%	8.0%	9.3%	9.2%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	16,352	3,730	29.5%	21,813	29,000
Value Traded (OMR '000)	7,462	1,857	33.6%	8,092	8,172
No. of Trades	925	166	21.9%	1,194	1,653

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-14 Return
Al Madina Investment company	0.076	12,638	103,264	81.1%
Sweets of Oman	1.350	1,010	878	50.0%
Sohar Power	0.374	2,594	3,852	36.0%
Al Jazeera Steel Products Co.	0.458	12,252	29,024	35.5%
National Bank of Oman	0.376	39,172	115,227	28.4%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.120	48,345	304,981	(48.4%)
Galfar Engineering	0.166	29,459	111,070	(38.5%)
Port Services Corporation	0.390	10,858	20,431	(32.3%)
Al Sharqia Inv. Holding	0.177	56,716	203,741	(30.1%)
Dhofar Insurance	0.200	1,568	6,130	(29.8%)

YTD-14 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf Investment Services	0.205	143,956	535,032	(0.5%)
Oman & Emirates Investment	0.173	111,960	477,852	(7.5%)
Bank Muscat	0.688	218,359	323,553	9.7%
Oman Investment & Finance Co.	0.217	89,429	323,312	4.5%
Global Financial Investment Co.	0.120	48,345	304,981	(48.4%)

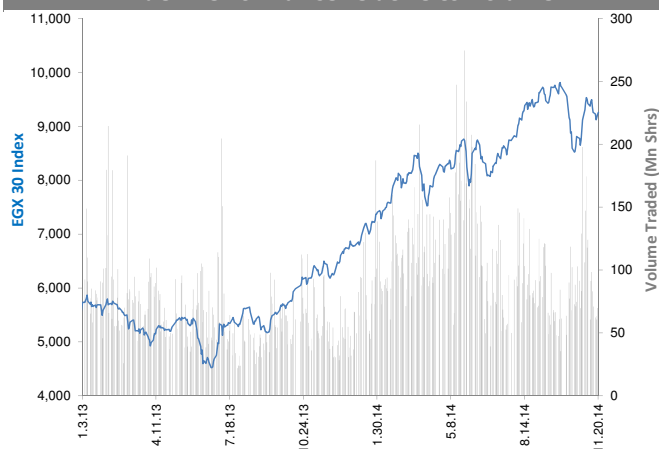
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

November 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	68,950	NM	NM
2-Commercial Int'l Bank (Egypt)	44,955	15.0	25.1%
3-Telecom Egypt	24,189	8.2	10.5%
4-Global Telecom Hldg.	21,979	NM	NM
5-T M G Holding	20,945	35.8	2.3%
6-Qatar National Bank AlAhli	16,100	9.1	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	14,481	10.3	43.3%
8-Elsweddy Cables	10,724	NM	2.0%
9-Egyptian Financial Group-Hermes Co.	10,265	NM	NM
10-Sidi Kerir Petrochemicals	9,345	7.2	45.1%
Subtotal	172,984	22.44	7.3%

*: 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
National CementCo. - Egypt	17.11	9.9%
Amer Group Holding	1.28	4.1%
South Valley Cement	7.70	2.9%
Alexandria Cement	9.89	2.9%
Asec Company for Mining - Ascom	12.11	2.6%

Worst Return Performers	Last Price (EGP)	Daily Return
Misr Beni Suef Cement	42.25	(8.1%)
Orascom Construction Industries (OCI)	330.00	(5.9%)
El Ahli Investment and Development	12.85	(3.5%)
Maridive & Oil Services	0.85	(3.4%)
National Bank of Kuwait - Egypt - NBK	21.34	(3.0%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.28	27,821
Palm Hills Developments	4.30	7,021
Egyptian Resorts Co.	1.23	4,328
Global Telecom Hldg. (Orascom Telecom)	4.19	3,636
T M G Holding	10.15	3,208

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	404,080	1.1%	24.1	1.8	3.5%
Banking & Finance	70,957	1.7%	11.0	2.4	2.6%
Basic Resources	23,968	(0.8%)	NM	2.0	3.3%
Chemical	24,513	2.9%	8.8	3.5	7.7%
Construction & Material	91,482	4.8%	12.8	0.9	5.1%
Financial Services	28,153	3.6%	NM	1.3	0.7%
Food & Beverage	8,335	(2.7%)	16.0	2.4	3.4%
Healthcare & Pharma.	5,712	4.3%	18.3	3.0	4.2%
Ind. Goods,Services, Auto.	17,185	3.2%	63.9	2.3	1.8%
Media	722	(1.3%)	23.0	0.3	0.0%
Oil & Gas	5,941	(1.8%)	7.3	2.1	13.0%
Personal & Household	15,586	0.6%	15.1	1.4	3.3%
Real Estate	42,510	(1.9%)	49.3	1.3	0.3%
Telecommunication	62,474	0.3%	NM	2.2	5.7%
Travel & Leisure	6,542	(0.3%)	NM	1.9	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-14 % Chg
EGX 30 Index	9,258.18	37.99	0.4%	1.6%	36.5%
Market Cap (EGP Mn)	404,080	(461)	(0.1%)	1.1%	17.5%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	19%	20%	24%	26%	26%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	62.63	(7.19)	(10.3%)	116	47
Value Traded (EGP Mn)	274.05	(131.9)	(32.5%)	542	357
No. of Trades	10,106	(99)	(1.0%)	15,740	10,210

Market Breadth	▲ 19	▼ 28	= 13
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Medinet Nasr Housing	42.48	70,772	147.7%
Pioneers Holding Co.	12.23	452,319	129.0%
Heliopolis Housing	52.35	78,725	113.7%
Egyptians Housing Dev. & Reconstruction	6.63	163,214	107.8%
Egyptian Financial Group-Hermes Hldg Co.	17.90	474,070	106.2%

YTD-14 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	3.73	1,729,217	(64.4%)
Juhayna Food Industries	8.80	128,062	(57.6%)
Six of October Dev. & Inv. (SODIC)	15.30	170,110	(32.9%)
Alexandria Cement	9.89	2,686	(18.3%)
Egyptian Iron & Steel Co.	8.37	202,646	(17.9%)

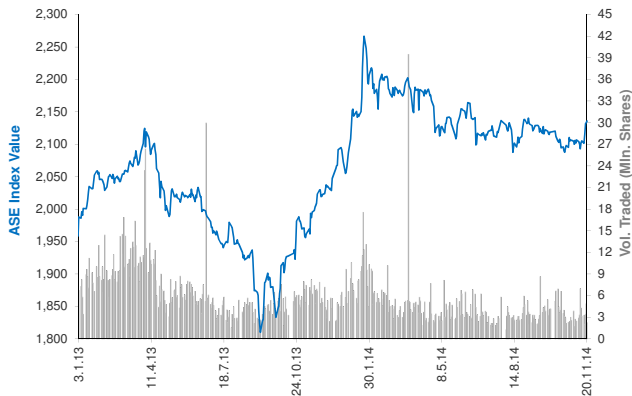
YTD-14 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.28	7,572,938	77.78%
Egyptian Resorts Co.	1.23	3,234,607	9.82%
Palm Hills Developments	4.30	2,861,196	64.75%
Citadel Capital	3.73	1,729,217	(64.37%)
Arab Cotton Ginning	4.22	1,224,259	(1.40%)

YTD-14 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)

November 23, 2014

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	13,731	(0.2%)	14.7	0.9	3.8%
Banks	9,624	0.0%	10.7	0.8	3.5%
Insurance	95	3.8%	NM	0.9	3.2%
Diversified Financial Services	199	(3.1%)	NM	0.5	0.8%
Real Estate	292	(4.2%)	76.7	0.7	0.5%
Educational Services	324	1.4%	12.2	2.1	4.2%
Hotels and Tourism	154	2.6%	26.4	0.7	3.6%
Transportation	99	10.7%	30.8	0.9	2.6%
Technology & Commun.	836	8.4%	16.8	2.3	9.9%
Media	20	(16.4%)	NM	0.5	0.0%
Utilities & Energy	642	24.4%	30.6	2.7	2.9%
Pharmaceutical & Medical Ind.	115	(4.9%)	62.8	1.2	0.0%
Tobacco & Cigarettes	302	(13.1%)	9.6	2.8	7.6%
Mining & Extraction Industries	624	1.8%	NM	0.7	3.4%
Engineering & Construction	107	(0.9%)	37.4	1.5	1.3%
Textiles , Leather & Cloth.	78	(0.0%)	16.3	0.9	5.2%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	4,016	8.1	6.5%
2-HOUSING BK TRD FIN	2,331	23.4	10.3%
3-JORDAN TELECOM	823	16.0	14.1%
4-JOR ISLAMIC BANK	545	12.1	17.7%
5-JOR PHOSPHATE MN	464	NM	0.2%
6-JOR KUWAIT BANK	414	8.7	11.7%
7-BANK OF JORDAN	403	9.9	12.9%
8-CAIRO AMMAN BANK	355	8.7	15.4%
9-JOR PETROL M REF	330	11.7	22.6%
10-ARAB JOR/INV/BANK	315	20.8	10.9%

Subtotal	9,994	11.52	7.7%
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* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
REAL ESTATE DEVELOPMENT	0.18	5.9%
ARAB JORDAN INVESTMENT BANK	2.10	5.5%
JORDAN WOOD INDUSTRIES / JWICO	1.70	4.9%
JORDAN VEGETABLE OIL INDUSTRIES	1.11	4.7%
DAR AL DAWA DEVELOPMENT & INVESTMENT	3.13	4.7%

Worst Return Performers	Price (JD)	Daily Return
MIDDLE EAST SPECIALIZED CABLES CO.	0.19	(5.0%)
SPECIALIZED INVESTMENT COMPOUNDS	0.61	(4.7%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.08	(4.4%)
JORDAN INTERNATIONAL TRADING CENTER	1.18	(4.1%)
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.50	(3.8%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.08	304
ALIA- THE ROYAL JORDANIAN AIRLINES	0.55	264
AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	1.30	201
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.50	130
JORDAN PETROLEUM REFINERY	4.40	120

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ASE Index	2,135.93	2.94	0.1%	1.0%	3.4%
Market Cap (JD Mn)	13,730.66	8.03	0.1%	(0.2%)	0.8%

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
ASE Index	8.0%	8.3%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	2,234	(2,616)	(53.9%)	4,554	6,896
Value Traded (JD '000)	3,276	(1,418)	(30.2%)	5,617	7,246
No. of Trades	1,629	(359)	(18.1%)	2,169	2,840

Market Breadth	▲ 21	▼ 20	= 78
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.50	3,344.5	187.4%
UNIVERSAL MODERN INDUSTRIES	1.62	7,261.1	90.6%
JORDAN DUBAI PROPERTIES	0.65	74,973.7	85.7%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.35	214.4	73.1%
JORDAN PETROLEUM REFINERY	4.40	7,765.4	70.1%

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
RUM ALADDIN INDUSTRIES	0.30	7,823.3	(68.4%)
JORDAN STEEL	0.60	28,414.3	(54.2%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.08	72,566.4	(51.8%)
JORDAN INVESTMENT TRUST	0.48	2,513.5	(46.7%)
TRANSPORT& INVESTMENT BARTER CO.	0.43	24,289.1	(43.4%)

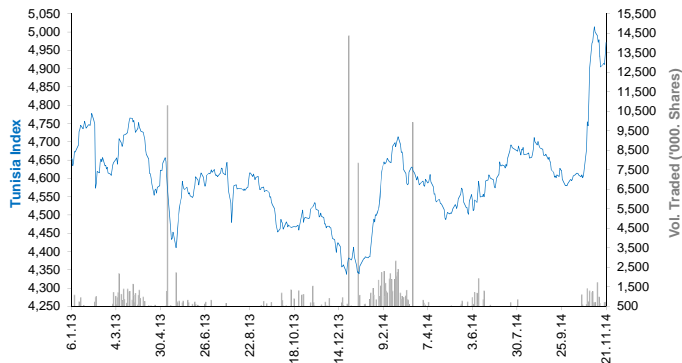
YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.61	117,139	(34.4%)
JORDAN DUBAI PROPERTIES	0.65	74,974	85.7%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.08	72,566	(51.8%)
JORDAN INDUSTRIAL RESOURCES	0.44	67,929	33.3%
REAL ESTATE DEVELOPMENT	0.18	48,393	(10.0%)

YTD-14 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

November 23, 2014

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	15,879	1.8%	19.36	1.81	2.4%
Banking	6,160	1.8%	13.50	1.35	2.4%
Insurance	761	2.4%	18.62	1.51	0.8%
Leasing	472	(0.6%)	11.00	1.10	3.9%
Financial Services	1,313	1.6%	15.95	2.08	2.6%
Industrial	1,198	(0.2%)	13.68	2.46	2.7%
Chemical Industry	766	(0.4%)	45.64	2.31	3.9%
Food & Beverage	2,864	3.2%	20.91	4.37	1.7%
Retailing	1,505	2.3%	NM	4.34	2.9%
Others	840	2.8%	NM	1.04	1.3%

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	1,959	17.47	22.0%
2-Banque de Tunisie	1,545	20.62	12.3%
3-Banque Internationale Arabe de Tunisie	1,287	16.12	13.1%
4-Poulina Group Holding	990	14.72	12.1%
5-Banque Attijari De Tunisie	900	10.89	21.3%
6-Delice Holding	836	33.43	24.5%
7-Amen Bank	645	6.07	17.3%
8-Union Bancaire pour le Commerce et	504	61.67	3.1%
9-Arab Tunisian Bank	445	9.27	9.8%
10-One Tech Holding	378	9.50	16.9%

Subtotal 9,489 14.73 14.7%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
Banque Nationale Agricole	7.40	6.0%
Electrostar	5.51	6.0%
Société Tunis. de Trans. des Hydro. par Pipelines	8.50	4.7%
Elbene Industrie	3.50	4.5%
Compagnie Internationale de Leasing	13.39	3.0%

Worst Return Performers	Price (DT)	Daily Return
Manufacture de Panneaux Bois du Sud	6.79	(2.9%)
Industries Chimiques du Fluor	36.00	(2.2%)
Poulina Group Holding	5.50	(1.8%)
TUNISAIR	1.17	(1.7%)
SOTIPAPIER	4.82	(1.2%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Moderne de Céramique	2.53	117,801
Société Tunisienne de Réassurance	10.68	103,423
Automobile Réseau Tunisien et Services	7.54	51,911
Société Tunis. d'Entreprises de Télécom.	3.54	39,669
Société Indust. d'Appareillage et Matériel Electrique	2.13	37,446

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tunisia Index	4,971.37	34.10	0.7%	1.4%	13.5%
Market Cap (DT Mln)	15,879	61.86	0.4%	1.8%	20.4%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	6.3%	6.9%	6.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	718	304	73.4%	677	568
Value Traded ('000 DT)	5,575	1,320	31.0%	4,726	3,936
No. of Trades	2,558	1060	70.8%	1,355	1,454

Market Breadth	▲ 34	▼ 14	= 16
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Frigorifique et Brasserie de Tunis	21.77	4,299.3	84.7%
Euro-Cycles	14.80	1,467.4	57.6%
SOPAT	2.65	7,592.6	43.2%
Attijari Bank	22.65	2,753.0	39.0%
Société Chimique Alkimia	59.10	12.9	37.3%

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Electrostar	5.51	1,196.2	(43.1%)
Société Tunisienne d'Equipeement	6.87	3.4	(33.3%)
Société Tunisienne de Verreries	4.90	1,438.1	(25.6%)
Société Indust. d'Appareillage et Matériel Electrique	2.13	3,048.6	(24.7%)
Best Lease	1.67	2,206.9	(20.9%)

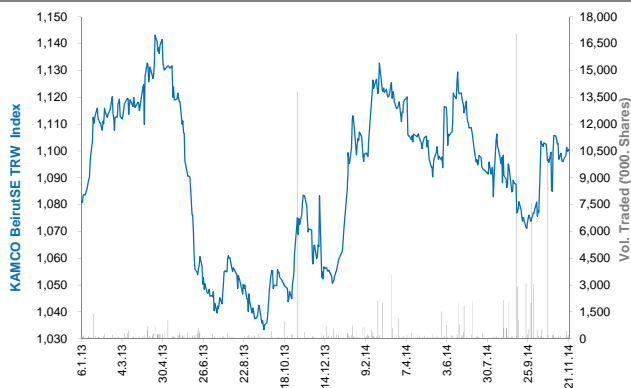
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.53	22,282.5	(6.3%)
Société d'Articles Hygiéniques	10.59	12,725.6	29.4%
SOTIPAPIER	4.82	12,248.8	(3.6%)
TUNISAIR	1.17	8,288.0	10.4%
SOPAT	2.65	7,592.6	43.2%

YTD-14 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

November 23, 2014

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	11,216	(0.5%)	8.43	0.96	4.0%
Banking	9,004	(0.4%)	7.96	0.94	4.8%
Industrial	323	(2.4%)	12.83	1.41	5.0%
Trading	36	0.0%	11.88	0.71	8.2%
Real Estate & Construction	1,871	(0.4%)	10.24	1.01	0.0%

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

Market Breadth

▲	4	▼	0	=	26
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,518	10.57	11.3%
2- BLOM Bank	1,892	8.10	15.0%
3- Solidere A	1,135	6.21	9.8%
4- Byblos Bank	905	6.08	9.3%
5- Solidere B	736	4.03	9.8%
6- BLOM Bank GDR	706	-	-
7- Bank Audi GDR	666	-	-
8- Bank Of Beirut	309	5.12	11.0%
9- Holcim Liban	293	13.42	10.2%
10- BLOM Preferred 2011	204	-	-
Subtotal	9,365	7.16	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
Ciments Blancs B	3.75	7.1%
Solidere B	11.33	0.4%
Byblos Bank Preferred 2008	101.00	0.1%
BEMO Bank Preferred Class 2013	101.00	0.1%

Worst Return Performers	Price (USD)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere A	11.35	11,061
Solidere B	11.33	2,259
BEMO Bank Preferred Class 2013	101.00	2,000
Bank Audi Preferred G	101.50	1,150
Byblos Bank Preferred 2008	101.00	630

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
KAMCO BeirutSE TRW Index	1,100.50	0.49	0.0%	(0.5%)	4.2%
Market Cap (USD Mn)	11,216	4.99	0.0%	(0.5%)	9.4%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	6.8%	6.8%	6.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	34.66	(174)	(83.4%)	391	662
Value Traded ('000s USD)	533.58	(703)	(56.9%)	2,708	2,878

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.30	52,004,688	15.4%
BLOM Bank GDR	9.55	2,213,847	8.5%
Ciments Blancs B	3.75	11,280	7.1%
BLOM Bank	8.80	3,770,014	6.7%
Byblos Bank GDR	76.00	835	4.1%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Ciments Blancs N	2.750	12,822	(15.1%)
BLC Bank	1.700	2,822	(12.8%)
BEMO Bank	1.730	2,034,615	(6.0%)
Rasamny-Younis Motors	3.320	142,285	(5.1%)
Holcim Liban	15.00	49,164	(3.7%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.30	52,004,688	15.4%
Byblos Bank	1.60	14,502,188	3.2%
Solidere A	11.35	4,343,408	2.7%
BLOM Bank	8.80	3,770,014	6.7%
Bank Audi GDR	6.50	2,808,264	0.6%

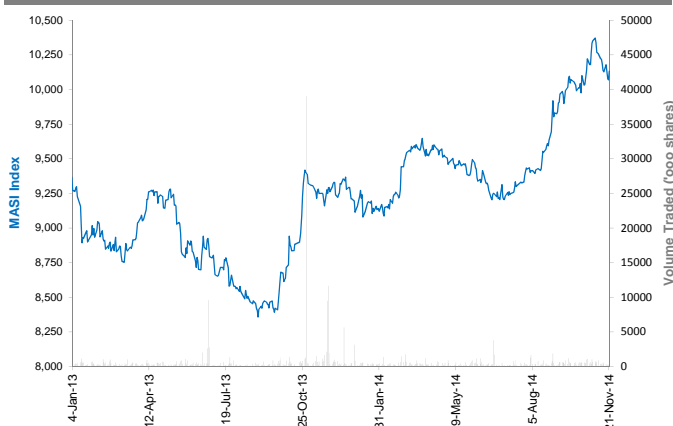
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

November 23, 2014

Index Performance relative to Volume



Market Breadth

▲ 17 ▼ 13 = 11

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	102,415	18.5	36.1%
2-Attijariwafa Bank	68,825	16.6	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,123	31.8	8.3%
4-Banque Centrale Populaire	37,684	20.1	6.7%
5-Ciments Du Maroc	14,292	17.7	13.1%
6-Douja Prom Addoha	14,175	8.4	15.5%
7-Wafa Assurances	13,650	17.5	19.9%
8-CIE Generale Immobiliere	13,346	36.4	8.2%
9-Holcim Maroc	10,483	27.8	11.4%
10-Banque Marocaine Due Commerce Et De L'Industries	10,331	16.1	7.6%
Subtotal	324,323	18.59	13.5%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily Return
SAHAM ASSURANCE	1,129.00	5.9%
Wafa Assurances	3,900.00	5.4%
Risma	280.00	4.5%
Societe Nationale de Siderurgie	1,073.00	3.7%
Lafarge Ciments	1,760.00	2.7%

Worst Return Performers	Price (MAD)	Daily Return
Med Paper	33.72	(5.0%)
Societe Nationale d'Electrolyse et de Petrochimie	232.00	(4.3%)
Fenie Brossette	210.00	(4.0%)
Banque Marocaine Du Commerce Exterieur	218.00	(2.4%)
Compagnie d'Assurances et de Reassurances ATLANTA	68.45	(2.2%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Banque Centrale Populaire	228.00	595,697
Douja Prom Addoha	47.65	100,210
Attijariwafa Bank	344.00	95,054
Banque Marocaine Du Commerce Exterieur	222.00	74,715
Itissalat Al-Maghrib	117.10	59,795

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	451,717	(2.3%)	18.6	2.4	3.8%
Banking	170,216	(2.9%)	19.6	1.8	2.5%
Beverages	1,732	6.0%	21.8	3.3	2.9%
Chemicals	557	(11.3%)	NM	1.1	0.0%
Construction & Bldg. Material	59,705	(0.6%)	22.4	3.5	3.6%
Distributors	9,224	(1.1%)	29.5	2.5	2.4%
Electrical & Electronic Equipment	426	0.3%	42.8	0.7	6.3%
Electricity	981	2.6%	2.5	0.2	0.0%
Food Producers & Processors	9,967	(4.1%)	13.2	2.0	5.4%
Holding Companies	2,707	(3.4%)	22.7	1.9	4.1%
Insurance	22,418	(0.4%)	19.7	3.2	1.9%
Investment & other Finance	3,990	(0.9%)	14.6	1.9	6.9%
Leisures & Hotel	2,207	(3.4%)	NM	2.4	0.0%
Materials, Software & Computer	703	(1.5%)	12.6	1.0	5.5%
Mining	17,716	(6.7%)	13.9	3.0	6.4%
Oil & Gas	10,856	(5.7%)	NM	1.3	0.0%
Real Estate	32,207	(3.4%)	12.3	1.6	3.6%
Telecommunications	102,415	(1.3%)	18.5	6.7	6.4%
Transport	403	(0.3%)	11.5	1.5	7.6%
Utilities	3,200	0.0%	10.8	1.9	5.6%
Forestry & Paper	87	(9.2%)	NM	1.4	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MASI Index	10,131.79	61.5	0.6%	(2.1%)	11.2%
MADEX Index	8,292.15	53.2	0.6%	(2.3%)	11.8%
Market Cap (MAD Mn)	451,717	1.8	0.4%	(2.3%)	11.9%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	6.8%	8.0%	8.7%	9.9%	9.9%
MADEX Index	8.4%	9.1%	10.0%	10.2%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	238.04	(33.92)	(12.5%)	438	516
Value Traded (MAD Mn)	19.79	(8.20)	(29.3%)	38	70

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Med Paper	33.72	3,466,829	73.0%
Holcim Maroc	2,490.00	166,604	70.5%
Fenie Brossette	210.00	119,920	61.5%
Compagnie de Transport au Maroc	329.00	31,302	56.7%
Marocaine de l'Industrie du Raffinage	375.00	2,263,328	41.0%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Alliances Developpement Immobilier	375.70	1,849,707	(21.0%)
Douja Prom Addoha	45.00	30,768,649	(19.5%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,550.00	13,042	(16.2%)
Miniere Touissit	1,275.00	149,577	(15.8%)
Comp Suc Maroc Et De Raff	1,700.00	96,025	(12.9%)

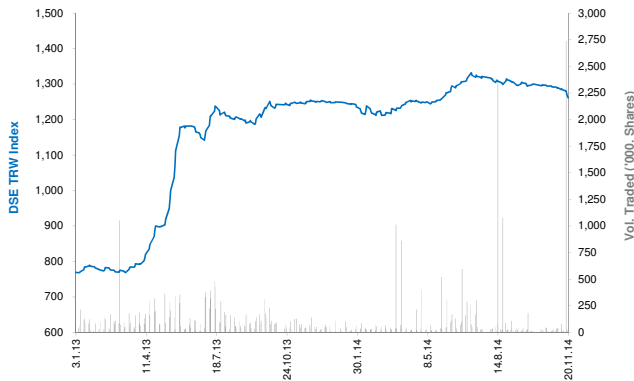
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	45.00	30,769	(19.5%)
Itissalat Al-Maghrib	116.50	18,456	21.4%
Banque Centrale Populaire	217.65	8,209	12.5%
Attijariwafa Bank	342.00	8,157	12.1%
Banque Marocaine Du Commerce Exterieur	218.00	6,221	6.6%

YTD-14 Return: accounts in addition to the chg in price the cash & share dividends announced during the year.

Damascus Securities Exchange Daily Report

November 23, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	131,334	2.7%	6.8	1.1	1.0%
Banking	118,084	3.1%	6.54	1.09	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,038	0.0%	5.72	1.32	0.0%
Insurance	8,173	(0.7%)	8.73	0.99	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 ▼ 5 = 19

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,988	9.1	22.0%
2- Qatar National Bank - Syria	17,208	2.0	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,191	8.2	15.9%
5- Bank Of Syria And Overseas	9,160	54.3	2.9%
6- Syria International Islamic Bank	9,052	46.7	2.0%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,619	16.8	6.5%
9- Al Baraka Bank - Syria	6,550	2.5	34.2%
10- Fransabank Syria	4,950	24.9	4.5%
Subtotal	98,721	6.36	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
Syria International Islamic Bank	106.50	(1.9%)
Al Baraka Bank - Syria	131.00	(1.9%)
Bank of Jordan Syria	89.75	(0.8%)
Fransabank Syria	94.28	(0.8%)
Cham Bank	99.00	(0.8%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	106.50	7,458
Fransabank Syria	94.28	3,600
Al Baraka Bank - Syria	131.00	2,500
Cham Bank	99.00	2,435
Bank of Jordan Syria	89.75	2,050

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-14 % Chg.
DSE Weighted Index	1,261.47	(3.82)	(0.3%)	(2.3%)	1.0%
Market Cap (SRY Mn)	131,334	(398)	(0.3%)	2.7%	10.4%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.5%	11.6%	10.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	21,250	2,327	12.3%	149,403	1,184
Value Traded ('000 SRY)	2,390	(8)	(0.3%)	19,010	7,881
No. of Trades	33	14.0	73.7%	40	0.76

YTD-2014 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Banque Bemo Saudi Fransi	359.75	199,993	37.8%
Byblos Bank Syria	124.50	4,569,106	20.9%
Bank Audi Syria	231.25	31,191	12.8%
National Insurance Company	142.99	2,767,595	7.1%
Bank Of Syria And Overseas	229.00	597,696	6.3%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Syria International Islamic Bank	106.50	3,476,490	(17.5%)
Qatar National Bank Syria	114.72	1,607,973	(16.6%)
Bank of Jordan Syria	89.75	66,974	(15.9%)
Alahiah.co For Transport	177.00	15,149	(8.9%)
The Int'l Bank For Trade & Finance	166.00	156,640	(8.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Byblos Bank Syria	124.50	4,569,106	20.9%
Syria International Islamic Bank	106.50	3,476,490	(17.5%)
National Insurance Company	142.99	2,767,595	7.1%
Fransabank Syria	94.28	2,553,350	0.0%
Qatar National Bank Syria	114.72	1,607,973	(16.6%)

YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

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