

## MENA Markets Daily Report

October 13, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	7,570.05	(1.02%)	0.3%	27.2%
Kuwait ..... 2	Kuwait	KSE Weighted Index	▼	493.72	(1.02%)	9.0%	8.4%
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▼	2,982.25	(0.72%)	6.2%	5.9%
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	10,145.38	(6.51%)	18.9%	25.5%
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	4,619.60	(6.54%)	37.1%	107.7%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▼	4,899.67	(3.50%)	14.2%	63.1%
Bahrain ..... 7	Qatar	QE 20 Index	▼	13,416.06	(3.00%)	29.3%	24.2%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,466.27	(0.34%)	17.4%	17.2%
Egypt ..... 9	Oman	MSM 30 Index	▼	7,313.63	(2.22%)	7.0%	18.6%
Jordan ..... 10	Egypt	EGX 30	▼	9,163.81	(4.06%)	35.1%	24.2%
Tunisia ..... 11	Jordan	ASE Index	▼	2,104.36	(0.37%)	1.9%	5.5%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,077.20	(0.04%)	2.0%	(2.1%)
Morocco ..... 13	Tunisia	Tunisia Index	▲	4,606.25	0.18%	5.1%	(4.3%)
Syria ..... 14	Morocco	MASI	▼	9,991.14	(0.41%)	(0.9%)	(2.6%)
	Syria	DSE Weighted Index	▲	1,300.00	0.13%	4.0%	(4.3%)
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	2,363.87	0.26%	11.7%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,113.42	(0.92%)	(22.8%)	(5.5%)
	India	SENSEX	▼	26,567.99	(0.23%)	25.5%	9.0%
	Brazil	BOVESPA Stock Index	▼	52,858.43	(2.32%)	2.6%	(15.5%)
	Mexico	BOLSA Index	▼	44,364.96	(1.38%)	3.8%	(2.2%)
	Korea	KOSPI Index	▼	1,991.54	(1.41%)	(1.6%)	0.7%
	Taiwan	TAIEX Index	▲	8,990.26	0.26%	4.2%	11.8%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,679.18	(1.13%)	1.1%	24.1%
	Asia	MSCI Asia Pacific	▼	139.82	(0.35%)	(1.1%)	9.3%
	Europe	DJ Stoxx 600	▼	340.22	(0.83%)	3.6%	17.4%
	Europe	FTSEurofirst 300	▼	1,367.55	(0.90%)	3.9%	16.1%
	Emerging Markets	MSCI EM Index	▼	996.86	(0.84%)	(0.6%)	(5.0%)
	U.S.A	S&P 500	▼	1,946.16	(1.32%)	5.3%	29.6%
	U.S.A	DJIA	▼	16,804.71	(1.40%)	1.4%	26.5%
	U.S.A	NASDAQ Composite	▼	4,422.09	(1.59%)	5.9%	38.3%
	UK	FTSE 100	▼	6,557.52	(0.98%)	(2.8%)	14.4%
	Germany	DAX	▼	9,382.03	(0.97%)	(1.8%)	25.5%
	Japan	NIKKEI 225	▼	16,082.25	(0.56%)	(3.4%)	56.7%
	Hong Kong	HANG SENG INDEX	▼	22,932.98	(1.28%)	(1.6%)	2.9%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	94.17	(0.39%)	(12.8%)	0.2%
	Oil	Brent	▼	94.16	(0.54%)	(12.0%)	6.2%
	Oil	Kuwait	▼	91.42	(3.47%)	(16.2%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	4.02	(2.38%)	(4.4%)	3.4%
	Gold	Gold Spot \$/Oz	▲	1,216.45	0.64%	1.2%	(28.1%)

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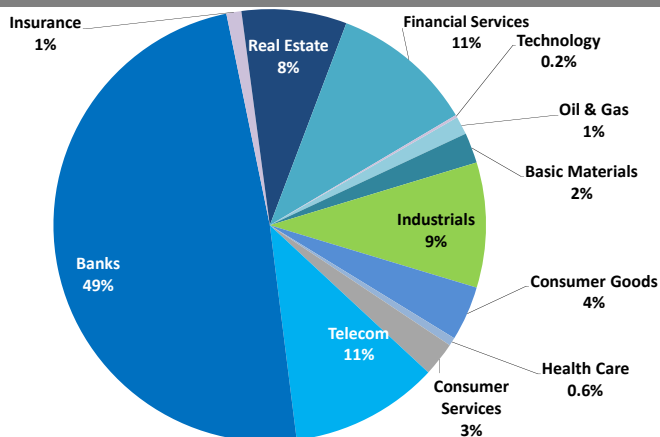
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Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

October 13, 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	4,751.7	18.7	10.1%
2- Kuwait Finance House	3,595.4	29.8	7.0%
3- Zain	2,852.2	13.1	14.2%
4- Ahli United Bank - Bahrain	1,368.7	11.0	14.0%
5- Kuwait Food Co. (Americana)	1,238.2	23.2	16.1%
6- Kuwait Projects Co.	1,061.0	24.3	8.4%
7- Gulf Bank	1,030.6	30.8	6.8%
8- Agility	1,015.6	20.9	5.6%
9- Boubayan Bank	1,002.2	50.8	7.1%
10- Commercial Bank of Kuwait	988.4	34.1	5.2%
<b>Total</b>	<b>18,904</b>	<b>20.00</b>	<b>9.7%</b>

\*: 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
Gulf Insurance Group	0.590	0.040	7.3%
Al-Madina for Finance & Investment Co.	0.042	0.003	6.4%
Kuwait Reinsurance Co.	0.188	0.010	5.6%
Automated Systems Co.	0.420	0.020	5.0%
Kuwait Insurance Co.	0.330	0.015	4.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al-Deera Holding Co.	0.023	(0.003)	(10.0%)
Manazel Holding Co.	0.060	(0.004)	(6.3%)
Gulf Investment House	0.076	(0.005)	(6.2%)
Union Real Estate Co.	0.158	(0.010)	(6.0%)
Credit Rating & Collection Co.	0.080	(0.005)	(5.9%)

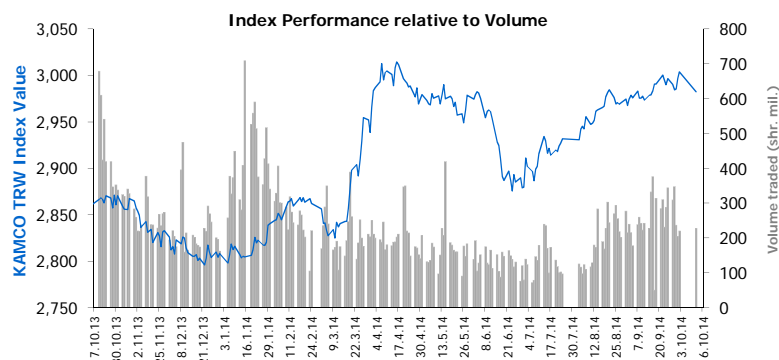
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al-Deera Holding Co.	0.023	(0.003)	16,836,887
Al-Madina for Finance & Investment Co.	0.042	0.003	12,611,921
Kuwait Real Estate Co.	0.081	(0.002)	10,604,663
Ithmar Bank B.S.C	0.052	(0.003)	10,407,365
Manazel Holding Co.	0.060	(0.004)	9,836,984

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	32,968.5	▼	(1.0%)	(0.2%)	6.0%
Oil & Gas	453.0	▼	(1.9%)	(2.1%)	3.1%
Basic Materials	742.1	▼	(2.1%)	(2.9%)	7.5%
Industrials	3,088.8	▼	(1.1%)	(0.8%)	11.4%
Consumer Goods	1,345.8	▼	(0.0%)	0.1%	19.3%
Health Care	200.2	=	0.0%	(1.1%)	(6.2%)
Consumer Services	840.6	▼	(1.2%)	(1.6%)	(5.1%)
Telecommunications	3,664.4	▼	(1.4%)	(0.3%)	(6.4%)
Banks	16,078.1	▼	(1.2%)	0.4%	9.9%
Insurance	366.4	▲	2.8%	3.5%	7.3%
Real Estate	2,592.8	▼	(0.8%)	(0.6%)	(2.5%)
Financial Services	3,533.4	▼	(0.8%)	(0.8%)	5.3%
Technology	62.8	▲	1.1%	1.2%	(8.6%)

Market Breadth	▲	16	▼	89	=	88
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,982.25	(21.6)	(0.7%)	(0.1%)	6.2%	
KSE Price Index	7,570.05	(77.9)	(1.0%)	(0.7%)	0.3%	
KSE Weighted Index	493.72	(5.1)	(1.0%)	(0.1%)	9.0%	
Kuwait 15 Index	1,204.01	(13.3)	(1.1%)	0.0%	12.7%	
Market Cap (KWD Mn)	32,968	(347.4)	(1.0%)	(0.2%)	6.0%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	227.3	7.1	3.2%	223.8	576.8
Value Traded (KWD Mn)	27.4	4.6	20.1%	25.5	50.0
No. of Trades	4,903	522.0	11.9%	4,845	9,560

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	5.2%	5.1%	5.2%	6.7%	7.5%
KSE Price Index	7.3%	10.1%	9.4%	9.3%	9.3%
KSE Weighted Index	7.4%	7.4%	7.5%	9.4%	10.4%

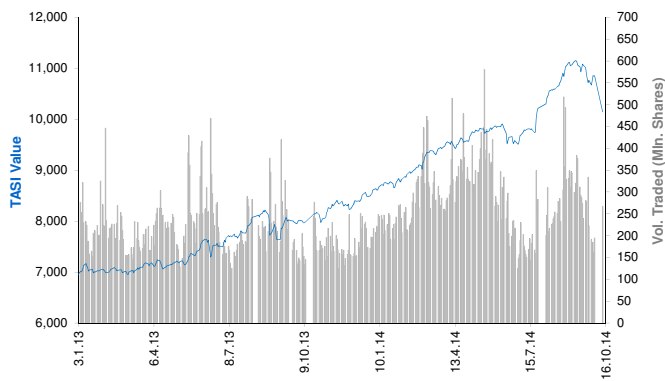
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Finance House	0.830	(0.020)	2,800,421
National Bank of Kuwait	0.990	(0.010)	2,781,451
ZAIN	0.660	(0.010)	1,448,494
Burgan Bank	0.540	0.000	1,239,761
Mabane Co.	1.060	0.000	919,533

## Saudi Tadawul Daily Report

October 13, 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	364,500	14.3	16.0%
2- Saudi Telecom	141,000	11.6	20.5%
3- Al-Rajhi Bank	108,875	15.7	17.0%
4- Kingdom Holding Co.	86,347	NM	2.4%
5- Saudi Electricity Co.	68,332	13.8	8.4%
6- Al-Etihad Etisalat Co.	65,643	10.2	26.0%
7- Riyad Bank	59,400	14.0	12.6%
8- SABB	57,000	14.0	16.8%
9- Samba Financial Group	54,120	11.6	13.0%
10- Saudi Arabia Fertilizers Co.	53,500	17.7	47.2%

Subtotal	1,058,717	14.55	15.3%
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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)
Trade Union Cooperative Ins. Co.	36.50	0.5%	89,054
Tihama Advertising & Public Relations Co.	99.25	0.3%	26,188

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al-Hokair Group for Tourism and Dev. Co.	77.75	(10.0%)	122,510
The Co for Cooperative Ins.	61.25	(10.0%)	101,643
Saudi Industrial Development Co.	19.85	(10.0%)	35,962
Bawan Company	70.00	(10.0%)	35,659
Saudi Real Estate Co.	42.20	(10.0%)	28,840

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Saudi Kayan	14.75	(8.1%)	26,493
Alinma Bank	21.90	(8.9%)	23,740
ZAIN KSA	9.95	(5.9%)	23,602
Dar Al Arkan Real Estate Dev. Co.	12.90	(7.5%)	21,820
Saudi Arabian Mining Co.	37.20	(9.1%)	6,898

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,068,762	(6.4%)	18.6	2.4	2.9%
Banks & Financial	463,135	(6.5%)	15.0	2.0	2.2%
Petrochemical Industries	596,674	(7.7%)	16.1	2.4	3.9%
Cement	103,976	(5.7%)	18.4	3.4	5.3%
Retail	82,540	(5.5%)	28.1	6.9	1.7%
Energy & Utilities	70,837	(4.9%)	14.0	1.2	4.3%
Agric. & Food Ind.	127,398	(3.7%)	27.5	5.0	1.9%
Telecom	221,442	(5.3%)	14.4	2.4	3.7%
Insurance	47,488	(8.3%)	NM	5.1	0.1%
Multi-Inv.	94,810	(2.9%)	NM	2.5	2.1%
Indust. Inv.	64,187	(7.8%)	18.3	1.9	1.5%
Bldg. & Const.	34,222	(8.5%)	29.9	3.2	2.0%
Real Estate Dev.	109,167	(6.5%)	48.3	2.1	0.8%
Transport	19,503	(7.4%)	17.5	2.3	2.4%
Media & Publishing	4,489	(5.7%)	NM	2.0	0.0%
Hotel & Tourism	28,893	(7.4%)	19.6	5.5	2.6%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tadawul All Share Index	10,145.38	(706.1)	(6.5%)	(6.5%)	18.9%
Market Cap (SAR Mn)	2,068,762	(141,263.7)	(6.4%)	(6.4%)	18.0%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	11.4%	11.1%	11.7%	14.3%	14.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	266	71.58	36.8%	283	218
Value Traded (SAR Mn)	8,718	1,927	28.4%	8,735	5,675
No. of Trades	140,559	33,700	31.5%	158,172	125,440

Market Breadth	▲	2	▼	159	=	5
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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	41.70	10,223	249,088	317.0%
BUPA Arabia for Cooperative Ins.	131.25	8,197	107,951	210.3%
Saudi Marketing Company	120.00	10,407	111,505	203.0%
Al Hammadi Co. For Dev. and Inv.	80.25	16,058	179,853	160.6%
National Agriculture Marketing Co.	90.00	12,073	140,536	113.8%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Saudi Indian Co. for Cooperative Ins.	35.00	10,259	144,016	(56.8%)
Weqaya Takaful Ins. & Reins. Co.	19.39	1,942	72,375	(38.8%)
Amana Cooperative Insurance	28.30	12,728	367,024	(35.5%)
Sanad Ins. & Reins.	15.23	2,289	122,076	(33.1%)
Arabia Ins. Cooperative Co.	18.45	3,456	159,091	(29.0%)

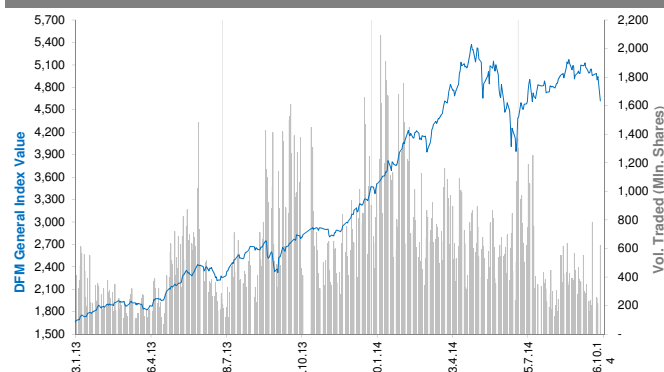
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	12.90	77,747	6,031,532	31.0%
Alinma Bank	21.90	95,174	4,914,963	47.0%
ZAIN KSA	9.95	41,351	4,012,488	7.0%
Saudi Kayan	14.75	59,011	3,636,898	(6.1%)
Etihad Atheeb Telecom	10.30	28,395	1,818,711	(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.

## Dubai Financial Market Daily Report

October 13, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	71,242	23.2	8.2%
2- EMMAR MALLS GROUP	40,995	33.7	8.8%
3- Dubai Islamic Bank	30,642	14.0	15.1%
4- Emirates Integrated Telecom. (DU)	24,777	11.9	28.5%
5- Dubai Financial Market	22,720	34.6	8.1%
6- Mashreq Bank	21,659	10.1	14.3%
7- Arabtec Holding P.J.S.C.	17,801	33.9	9.2%
8- Commercial Bank of Dubai	14,014	12.8	15.1%
9- Dubai Investment	11,881	9.4	13.1%
10- Union Properties	6,717	NM	44.4%

\* 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)
National General Insurance	4.000	5.0%	9,810
National Industries Group Holdings	2.400	0.8%	43,973

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Arabtec Holding P.J.S.C.	4.050	(10.0%)	309,273,381.0
Union Properties	1.900	(10.0%)	169,939,097
Takaful Emarat	0.733	(10.0%)	107,756
Gulf General Investment Co.	1.000	(9.9%)	2,259,252
Dubai Investment	3.110	(9.9%)	82,506,118

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.430	(9.9%)	124,054
Union Properties	1.900	(10.0%)	86,481
Arabtec Holding P.J.S.C.	4.050	(10.0%)	74,246
EMAAR Properties	10.600	(7.4%)	49,613
EMMAR MALLS GROUP	3.150	(3.1%)	47,216

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	383,333	3.9%	16.6	1.6	1.9%
Banking	130,918	(4.3%)	13.2	1.4	2.4%
Consumer Staples	2,915	(1.0%)	20.6	1.8	1.9%
Investment & Financial	39,195	(14.1%)	24.1	1.8	1.7%
Insurance	6,968	(1.3%)	11.1	0.8	2.0%
Industrial	5,137	(5.7%)	25.2	0.7	1.7%
Real Estate & Construction	146,604	26.0%	NM	2.1	0.6%
Telecommunication	25,219	(3.1%)	12.5	3.1	5.6%
Transportation	25,396	(8.0%)	29.1	1.3	3.5%
Services	982	(11.3%)	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	▲ 2 ▼ 33 = 22
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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	4,619.60	(323.29)	(6.5%)	(8.4%)	37.1%
Market Cap (AED Mn)	383,333	(20,503.04)	(5.1%)	3.9%	43.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	31.9%	26.7%	23.7%	22.3%	22.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	621.6	407.0	189.7%	689	472
Value Traded (AED Mn)	1,740.0	1,604.4	1,183.1%	1,638	585
No. of Trades	12,931	7,549	140.3%	10,007	5,074

### 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.	4.050	85,438,039	17,326,841	97.6%
Dubai National Insurance & Reinsurance	4.480	17,299	6,434	77.8%
Union Properties	1.900	37,517,073	18,901,907	67.6%
Dubai Refreshments Co.	20.000	40,444	2,462	64.6%
EMAAR Properties	10.600	44,040,946	4,569,355	53.1%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.492	2,453,653.9	5,517,260.9	(62.3%)
National Industries Group Holdings	2.400	11,552.8	3,394.3	(49.9%)
Int'l Financial Advisors Co.	0.750	41,058.0	41,834.4	(44.4%)
Takaful House	0.742	405,569.4	357,751.6	(40.6%)
Takaful Emarat	0.733	607,934.3	673,666.4	(40.4%)

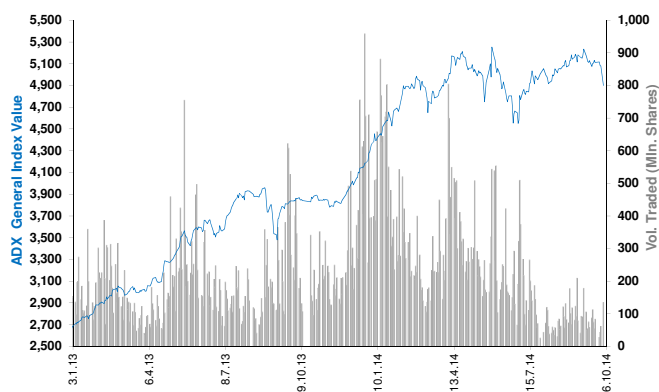
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.430	17,634,125	26,056,327	(34.8%)
Union Properties	1.900	37,517,073	18,901,907	67.6%
Arabtec Holding P.J.S.C.	4.050	85,438,039	17,326,841	97.6%
Deyaar Development	1.140	16,732,636	12,435,175	12.9%
Drake and Scull International	1.130	13,165,297	8,002,013	(21.5%)

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

October 13, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	91,316	11.7	18.6%
2- First Gulf Bank	69,225	13.2	16.9%
3- National Bank Of Abu Dhabi	68,437	13.8	13.7%
4- Abu Dhabi Commercial Bank	45,884	12.5	14.9%
5- AL DAR Properties Co.	27,047	15.0	10.7%
6- Abu Dhabi Islamic Bank	19,951	12.5	12.4%
7- Union National Bank	17,527	9.8	11.3%
8- National Bank of Ras Al-Khaimah	14,416	10.5	21.5%
9- United Arab Bank	8,021	12.9	23.2%
10- Abu Dhabi National Energy	6,848	NM	NM
<b>Subtotal</b>	<b>368,671</b>	<b>13.70</b>	<b>13.9%</b>

\* 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)
National Takaful Co. (Watania)	1.13	8.7%	97,480
Union Cement Co.	1.49	2.8%	745
Abu Dhabi National Co. for Bldg. Materials	1.02	2.0%	128,780
Abu Dhabi National Hotels	3.50	1.4%	20,894,697
Finance House	4.20	1.2%	39,838

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
FOODCO Holding Co.	4.38	(9.9%)	43,800
Green Crescent Insurance Co.	0.83	(8.8%)	58,380
AL DAR Properties Co.	3.44	(8.0%)	113,422,222
Arkan Building Materials Co.	1.53	(7.3%)	353,545
Ras Al Khaimah Properties	0.92	(7.1%)	12,181,693

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Dana Gas	0.64	(5.9%)	32,818
AL DAR Properties Co.	3.44	(8.0%)	32,222
Eshraq Properties Co.	1.18	(4.1%)	21,288
Ras Al Khaimah Properties	0.92	(7.1%)	13,110
Ras Al Khaimah Ceramic Co.	3.50	0.0%	9,095

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	494,404	(3.0%)	13.5	1.6	4.0%
Banks	269,924	(3.1%)	12.6	1.8	3.5%
Inv. & Financial Services	5,640	(5.8%)	3.8	1.5	3.4%
Real Estate	30,657	(11.8%)	13.9	1.4	2.6%
Energy	11,072	(5.5%)	NM	0.7	5.6%
Consumer Staples	5,216	(6.6%)	73.3	1.8	1.1%
Industrial	14,356	(4.9%)	15.8	1.0	3.3%
Insurance	10,292	(0.0%)	16.9	1.2	3.8%
Telecommunication	135,673	(0.6%)	12.9	2.0	5.3%
Services	11,575	5.8%	15.2	0.8	3.2%

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

Market Breadth	▲	7	▼	29	=	29
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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	4,899.67	(177.76)	(3.5%)	(4.0%)	14.2%
Market Cap (AED Mn)	494,404	(13,618)	(2.7%)	(3.0%)	10.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	18.3%	15.9%	13.5%	12.7%	12.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	134.7	73.2	118.9%	247.5	183.8
Value Traded (AED Mn)	368.9	187.7	103.6%	643.6	299.3
No. of Trades	2,546	1010	65.8%	3,615	2,042

### 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	6.10	215,761	39,376	108.5%
FOODCO Holding Co.	4.38	149,245	37,214	46.0%
Abu Dhabi Islamic Bank	6.65	2,367,200	330,210	45.5%
AGTHIA Group	6.00	383,150	71,497	35.7%
Waha Capital Co.	2.82	7,906,002	2,707,725	31.4%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Gulf Livestock Company	3.00	113	34	(57.0%)
Methaq Takaful Insurance Co.	1.04	1,140,994	648,084	(45.3%)
Abu Dhabi National Co. for Bldg. Materials	1.02	263,491	200,197	(42.7%)
Eshraq Properties Co.	1.18	23,899,145	11,765,738	(42.2%)
Green Crescent Insurance Co.	0.83	10,814	8,537	(36.2%)

YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	1.18	23,899,145	11,765,738	(42.2%)
AL DAR Properties Co.	3.44	39,918,170	10,754,462	24.6%
Dana Gas	0.64	6,464,123	7,432,242	(29.7%)
Ras Al Khaimah Properties	0.92	8,565,842	7,136,779	(6.1%)
Waha Capital Co.	2.82	7,906,002	2,707,725	31.4%

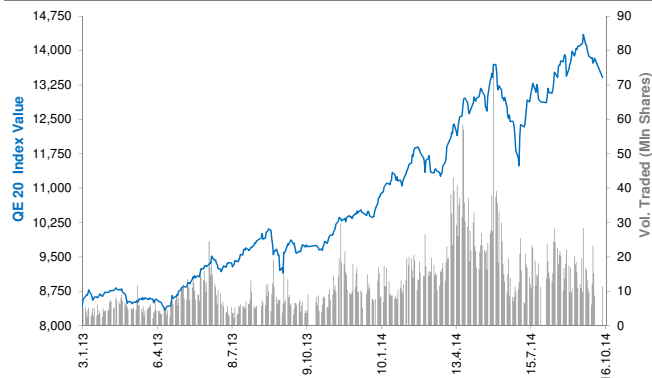
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Qatar Exchange Daily Report

October 13, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>723,278</b>	<b>(1.7%)</b>	<b>17.8</b>	<b>2.5</b>	<b>3.1%</b>
<b>Banking &amp; Finance</b>	<b>278,000</b>	<b>(0.8%)</b>	<b>15.4</b>	<b>2.4</b>	<b>3.5%</b>
<b>Goods &amp; Consumer Services</b>	<b>31,030</b>	<b>(0.8%)</b>	<b>16.9</b>	<b>2.7</b>	<b>2.7%</b>
<b>Industrial</b>	<b>226,303</b>	<b>(1.3%)</b>	<b>21.4</b>	<b>4.2</b>	<b>3.7%</b>
<b>Insurance</b>	<b>22,822</b>	<b>(0.3%)</b>	<b>8.6</b>	<b>1.9</b>	<b>2.0%</b>
<b>Real Estate</b>	<b>80,237</b>	<b>(5.5%)</b>	<b>23.7</b>	<b>1.5</b>	<b>1.4%</b>
<b>Telecom</b>	<b>58,086</b>	<b>(3.7%)</b>	<b>24.6</b>	<b>1.9</b>	<b>2.2%</b>
<b>Transport</b>	<b>26,800</b>	<b>(0.8%)</b>	<b>14.7</b>	<b>2.0</b>	<b>3.9%</b>

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 ▼ 43 = 0

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	141,905	14.5	18.6%
2- Industries Qatar	112,228	17.9	20.9%
3- Ezdan Holding Group Co.	52,440	40.0	4.5%
4- Mesaieed Petrochemical Holding Co.	41,270	27.3	11.1%
5- Ooredoo (formerly Q-Tel)	40,713	16.0	10.1%
6- Masraf Al Rayan	39,900	22.3	17.3%
7- Qatar Islamic Bank	26,229	18.3	12.3%
8- Gulf International Services	21,743	25.7	26.0%
9- Commercial Bank of Qatar	21,350	13.3	11.1%
10- Qatar Electricity & Water Co.	20,570	14.1	24.6%

Subtotal 518,347 16.29 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)
No Gainers			

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Medicare Group	124.50	(4.7%)	4,326,257
Masraf Al Rayan	53.20	(4.7%)	99,826,184
Gulf International Services	117.00	(4.4%)	37,199,182
Ooredoo	127.10	(4.4%)	6,043,480
Qatar Cinema & Film Distribution	44.00	(4.3%)	169,842

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	19.77	(4.0%)	3,339,570
Masraf Al Rayan	53.20	(4.7%)	1,861,211
Vodafone Qatar	20.55	(4.2%)	726,990
United Development Co.	27.80	(3.8%)	671,701
Mesaieed Petrochemical Holding Co.	32.85	(1.4%)	616,900

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	13,416.06	(414.84)	(3.0%)	(2.3%)	29.3%
Market Cap (QAR Mn)	723,278	(19,618)	(2.6%)	(1.7%)	30.2%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	13.6%	11.6%	12.4%	12.9%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	11,362	2,586	29.5%	19,138	7,079
Value Traded (QAR Mn)	553	118	27.1%	823	285
No. of Trades	5,862	1,423	32.1%	8,868	3,604

### 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
Diala Brokerage & Inv. Hldg. Co.	60.80	1,981,131	50,195	175.1%
Islamic Holding Group	124.00	2,811,687	37,367	169.6%
Doha Insurance Co.	32.80	473,594	17,619	154.9%
Gulf International Services	117.00	5,093,983	55,139	139.8%
Medicare Group	124.50	3,173,253	41,134	137.1%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	32.85	7,269,405	191,872	(34.3%)
National Leasing Holding	27.50	2,348,700	75,781	(8.8%)
Ooredoo	127.10	4,267,718	29,703	(7.4%)
Qatari German Co. for Medical Devices	13.40	504,468	34,915	(3.2%)

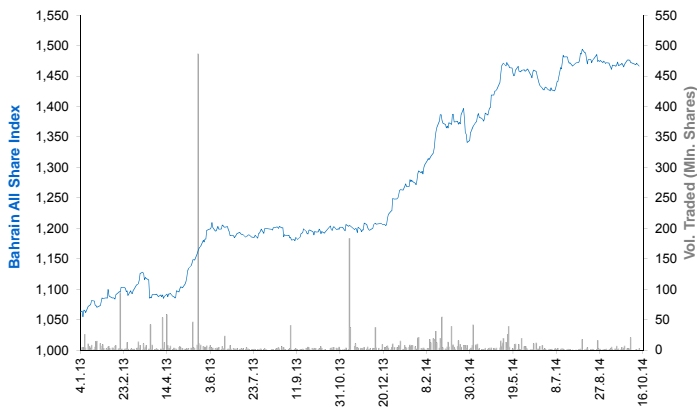
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	20.55	7,698,229	443,084	91.9%
Ezdan Holding Group Co.	19.77	6,738,840	298,436	16.3%
Masraf Al Rayan	53.20	15,081,486	296,692	70.0%
Barwa Real Estate Co.	40.15	10,867,956	290,376	34.7%
Mazaya Qatar R.E Development Co.	23.30	5,456,510	283,055	108.4%

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

## Bahrain Bourse Daily Report

October 13, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,320	(0.7%)	13.1	1.1	3.4%
Commercial Banks	3,776	(0.9%)	14.0	1.6	3.8%
Investment	2,333	0.4%	12.0	0.7	0.9%
Insurance	171	0.0%	10.7	0.9	2.4%
Service	1,082	(0.6%)	12.8	1.2	5.3%
Hotel & Tourism	201	(0.8%)	11.4	1.0	4.3%
Industrial	757	(2.7%)	14.5	0.8	6.9%

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

▲	1	▼	7	=	32
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### 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- National Bank of Bahrain	833	15.61	14.1%
3- Arab Banking Corp. (Price in USD)	821	8.25	6.6%
4- Aluminum Bahrain	738	14.49	5.9%
5- Bahrain Telecommunications Co.	575	13.89	7.7%
6- Bank of Bahrain and Kuwait	486	10.34	12.9%
7- Al Salam Bank	415	28.61	4.6%
8- Al Baraka Banking (Price in USD)	344	6.26	10.9%
9- Gulf Finance House (Price in USD)	226	62.89	1.8%
10- ITHMAR Bank (Price in USD)	217	NM	NM

\* 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)
Bank of Bahrain and Kuwait	0.472	0.4%	9,912

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Esterad Investment Co.	0.234	(2.5%)	5,647
AlKhaleeji Commercial Bank	0.047	(2.1%)	17,269
Aluminum Bahrain	0.520	(1.9%)	10,400
Gulf Hotels Group	0.870	(1.1%)	8,700
Seef Properties	0.210	(0.9%)	28,040

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Ahli United Bank (USD)	0.810	(0.6%)	1,728,049
AlKhaleeji Commercial Bank	0.047	(2.1%)	367,423
Bahrain Telecommunications Co.	0.346	0.0%	196,500
Seef Properties	0.210	(0.9%)	134,000
Nass Corporation	0.177	(0.6%)	48,000

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Bahrain All Share Index	1,466.27	(4.93)	(0.3%)	(0.7%)	17.4%
Market Cap (BHD Mln)	8,320.39	(28.24)	(0.3%)	(0.7%)	17.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.31%	6.9%	6.8%	7.4%	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)	2,556	1,799	237.6%	5,330	7,016
Value Traded (BHD '000)	680	294	76.2%	1,260	859
No. of Trades	57	30	111.1%	73	57

### 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	18,058	81,493,220	86.7%
Bahrain Cinema Co.	1.540	408	293,501	42.2%
Gulf Hotels Group	0.870	217	288,000	33.8%
Seef Properties	0.210	6,103	33,482,460	31.3%
Delmon Poultry Co.	0.300	73	297,678	28.2%

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%)
National Hotels Co.	0.274	736	2,297,016	(25.9%)
ITHMAR Bank (USD)	0.190	6,024	84,320,115	(17.4%)
Bahrain Car Park Co.	0.171	31	201,970	(9.0%)

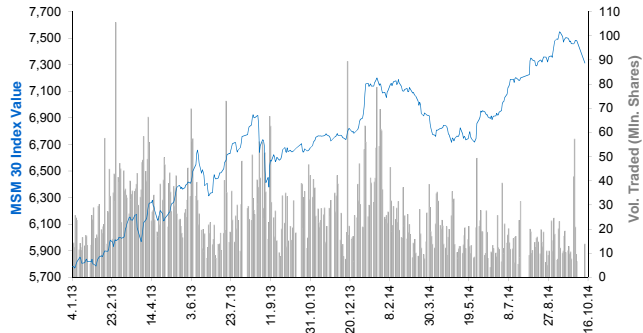
YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.194	82,636	407,486,200	20.0%
Ahli United Bank (USD)	0.810	44,581	147,316,133	22.1%
ITHMAR Bank (USD)	0.190	6,024	84,320,115	(17.4%)
Arab Banking Corporation. (USD)	0.700	18,058	81,493,220	86.7%
AlKhaleeji Commercial Bank	0.047	4,028	77,900,905	2.2%

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

## Muscat Securities Market Daily Report

October 13, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,589	9.06	14.2%
2- Oman Telecom Co.	1,245	9.98	22.9%
3- Bank Dhofar	516	13.54	12.4%
4- National Bank of Oman	470	10.31	13.6%
5- Omani Qatari Telecom (NAWRAS)	437	11.92	20.1%
6- Raysut Cement	436	16.31	20.5%
7- HSBC Bank Oman	350	48.14	2.4%
8- Ahli Bank	304	12.88	13.1%
9- Bank Sohar	263	8.47	17.1%
10- Oman Cement Co.	253	15.99	10.1%
<b>Subtotal</b>	<b>6,097</b>	<b>11.23</b>	<b>15.0%</b>

\* 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)
No Gainers			

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Madina Investment company	0.084	(8.7%)	8,330
Oman & Emirates Investment	0.186	(7.9%)	142,750
National Gas Co.	0.692	(7.5%)	4,020
Bank Muscat	0.728	(7.1%)	4,293,300
Al Sharqia Inv. Holding	0.197	(7.1%)	14,370

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Bank Muscat	0.728	(7.1%)	5,883,399
Al Anwar Holding	0.300	(6.8%)	1,890,972
Oman Telecom Co.	1.660	(0.6%)	967,549
Bank Sohar	0.230	(4.6%)	846,761
Oman & Emirates Investment	0.186	(7.9%)	768,750

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,792	(2.2%)	11.72	1.72	3.4%
Financial	4,278	(4.0%)	10.87	1.35	2.9%
Industrial	1,599	(0.4%)	15.75	2.14	3.8%
Services	2,916	(0.5%)	11.42	2.40	4.0%

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

Market Breadth	▲	0	▼	27	=	26
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	7,313.63	(165.94)	(2.2%)	(2.3%)	7.0%
Market Cap (OMR Mn)	8,792.48	(206.96)	(2.3%)	(2.2%)	8.4%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	6.5%	7.6%	7.7%	9.1%	9.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	13,787	7,203	109.4%	20,997	29,043
Value Traded (OMR '000)	7,966	4,856	154.4%	7,954	8,114
No. of Trades	1,025	545	113.5%	1,209	1,663

### 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	0.084	12,262	98,274	100.2%
Sweets of Oman	1.330	868	770	47.8%
Al Jazeera Steel Products Co.	0.480	11,633	27,683	42.0%
Sohar Power	0.380	2,520	3,650	38.2%
National Bank of Oman	0.386	33,893	100,902	31.9%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.124	47,478	297,934	(46.7%)
Dhofar Cattlefeed	0.166	4,865	18,354	(35.7%)
National Aluminium Products	0.279	12,320	36,799	(31.6%)
Al Jazeera Services Co.	0.410	11,203	22,456	(28.1%)
Dhofar Insurance	0.220	1,511	5,847	(22.8%)

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	0.226	139,822	514,467	9.7%
Oman & Emirates Investment	0.186	101,914	421,012	(0.5%)
Global Financial Investment Co.	0.124	47,478	297,934	(46.7%)
Oman Investment & Finance Co.	0.238	82,505	291,737	14.6%
Bank Muscat	0.728	188,357	280,678	16.1%

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

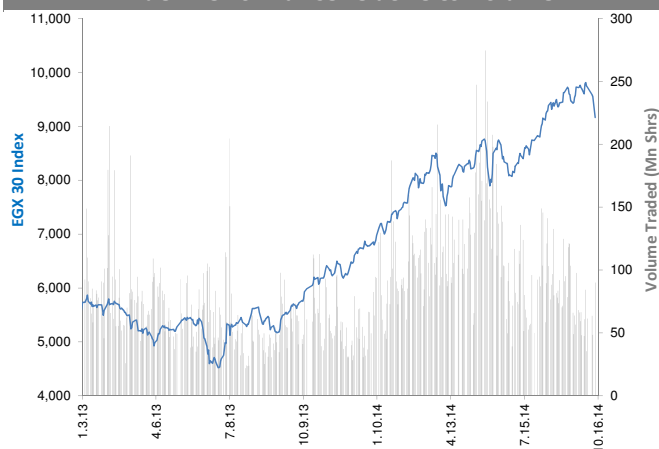


## The Egyptian Exchange Daily Report

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

October 13, 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)	50,584	NM	NM
2-Commercial Int'l Bank (Egypt)	41,967	14.0	25.1%
3-Global Telecom Hldg.	24,917	NM	NM
4-Telecom Egypt	21,868	7.4	10.5%
5-T M G Holding	21,379	36.5	2.3%
6-ABU Qir Fertilizers & Chemical ind. Co.	14,867	10.6	43.3%
7-MobiNil	14,001	NM	NM
8-Elswedey Cables	10,612	NM	2.0%
9-Sidi Kerir Petrochemicals	9,713	7.5	45.1%
10-Egyptian Financial Group-Hermes Co.	9,164	NM	NM
<b>Subtotal</b>	<b>168,487</b>	<b>30.76</b>	<b>5.6%</b>

\*: 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
Elswedey Cables	47.50	1.3%
Suez Cement Co.	40.00	0.6%
EASTERN CO	181.00	0.1%

Worst Return Performers	Last Price (EGP)	Daily Return
Orascom Construction Industries (OCI)	242.10	(10.0%)
Egyptian Financial Group-Hermes Hldg Co.	15.98	(10.0%)
Arab Polvara Spinning & Weaving Co.	3.71	(10.0%)
El Kahera Housing	9.76	(9.9%)
Egyptians Abroad for Inv. & Dev.	6.66	(9.9%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.05	29,384
Palm Hills Developments	3.90	12,437
Egyptian Resorts Co.	1.32	8,782
Citadel Capital	4.00	5,234
Global Telecom Hldg. (Orascom Telecom)	4.75	4,070

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	381,363	(5.5%)	23.8	1.7	3.5%
Banking & Finance	67,458	(5.4%)	10.4	2.2	2.7%
Basic Resources	24,422	(8.3%)	NM	2.1	3.3%
Chemical	25,291	0.4%	9.0	3.6	7.5%
Construction & Material	73,413	(3.9%)	13.0	0.9	5.0%
Financial Services	26,218	(10.5%)	NM	1.2	0.7%
Food & Beverage	8,787	(2.5%)	16.9	2.5	3.2%
Healthcare & Pharma.	5,002	4.6%	16.0	2.7	4.8%
Ind. Goods, Services, Auto.	17,389	(1.1%)	64.7	2.3	1.7%
Media	732	(9.4%)	23.3	0.3	0.0%
Oil & Gas	6,716	(2.5%)	8.2	2.3	11.5%
Personal & Household	15,700	(1.4%)	15.2	1.4	3.3%
Real Estate	42,895	(7.8%)	49.7	1.3	0.3%
Telecommunication	60,786	(7.5%)	NM	2.1	5.9%
Travel & Leisure	6,556	(1.6%)	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	9,163.81	(388.20)	(4.1%)	(6.6%)	35.1%
Market Cap (EGP Mn)	381,363	(15,547)	(4.5%)	(5.5%)	16.0%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	19%	20%	24%	26%	27%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	90.06	41.57	85.7%	120	44
Value Traded (EGP Mn)	475.55	92.6	24.2%	554	359
No. of Trades	16,921	4,397	35.1%	15,878	9,982

Market Breadth	▲	3	▼	50	=	7
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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	42.50	55,709	147.8%
Pioneers Holding Co.	12.78	414,537	139.3%
Heliopolis Housing	56.65	64,582	131.2%
Egyptians Housing Dev. & Reconstruction	6.65	146,981	108.5%
Egyptian Financial Group-Hermes Hldg Co.	15.98	421,667	84.1%

YTD-14 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	4.00	1,578,794	(61.8%)
Juhayna Food Industries	9.70	103,939	(53.2%)
Six of October Dev. & Inv. (SODIC)	15.71	126,515	(31.1%)
National CementCo. - Egypt	13.55	937	(20.8%)
Orascom Construction Industries (OCI)	242.10	54	(19.3%)

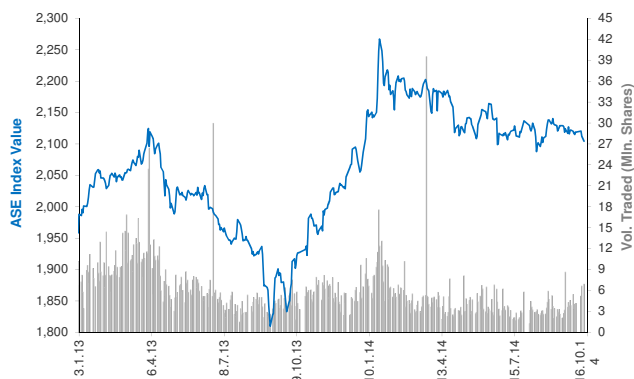
YTD-14 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.05	6,544,456	45.83%
Egyptian Resorts Co.	1.32	2,955,146	17.86%
Palm Hills Developments	3.90	2,555,992	49.43%
Citadel Capital	4.00	1,578,794	(61.80%)
Arab Cotton Ginning	4.80	1,128,000	12.15%

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)

October 13, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,592</b>	<b>(1.2%)</b>	<b>14.6</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,634</b>	<b>(1.7%)</b>	<b>10.7</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>92</b>	<b>0.6%</b>	<b>NM</b>	<b>0.9</b>	<b>3.3%</b>
<b>Diversified Financial Services</b>	<b>201</b>	<b>(2.0%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>309</b>	<b>1.2%</b>	<b>NM</b>	<b>0.8</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>320</b>	<b>0.1%</b>	<b>12.0</b>	<b>2.1</b>	<b>4.3%</b>
<b>Hotels and Tourism</b>	<b>151</b>	<b>0.8%</b>	<b>25.9</b>	<b>0.7</b>	<b>3.7%</b>
<b>Transportation</b>	<b>90</b>	<b>0.8%</b>	<b>38.6</b>	<b>1.2</b>	<b>2.8%</b>
<b>Technology &amp; Commun.</b>	<b>774</b>	<b>0.3%</b>	<b>15.5</b>	<b>2.1</b>	<b>10.7%</b>
<b>Media</b>	<b>23</b>	<b>(2.7%)</b>	<b>NM</b>	<b>0.6</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>524</b>	<b>1.4%</b>	<b>24.9</b>	<b>2.2</b>	<b>3.5%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>125</b>	<b>3.7%</b>	<b>68.5</b>	<b>1.3</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>337</b>	<b>(3.2%)</b>	<b>10.7</b>	<b>3.1</b>	<b>6.8%</b>
<b>Mining &amp; Extraction Industries</b>	<b>607</b>	<b>(1.0%)</b>	<b>NM</b>	<b>0.7</b>	<b>3.5%</b>
<b>Engineering &amp; Construction</b>	<b>108</b>	<b>0.7%</b>	<b>38.0</b>	<b>1.6</b>	<b>1.2%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>77</b>	<b>(0.5%)</b>	<b>16.2</b>	<b>0.9</b>	<b>5.3%</b>

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* (%)
<b>1-ARAB BANK</b>	<b>4,158</b>	<b>8.4</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,293</b>	<b>23.0</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>760</b>	<b>14.8</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>540</b>	<b>12.0</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>443</b>	<b>NM</b>	<b>0.2%</b>
<b>6-BANK OF JORDAN</b>	<b>397</b>	<b>9.7</b>	<b>12.9%</b>
<b>7-JOR KUWAIT BANK</b>	<b>368</b>	<b>7.7</b>	<b>11.7%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>358</b>	<b>8.8</b>	<b>15.4%</b>
<b>9-CAPITAL BANK</b>	<b>290</b>	<b>8.3</b>	<b>13.3%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>270</b>	<b>17.8</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>9,877</b>	<b>11.30</b>	<b>7.7%</b>
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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
<b>MIDDLE EAST INSURANCE</b>	<b>1.50</b>	<b>4.9%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.22</b>	<b>4.8%</b>
<b>NATIONAL ALUMINIUM INDUSTRIAL</b>	<b>0.67</b>	<b>4.7%</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.21</b>	<b>4.3%</b>
<b>THE JORDAN PIPES MANUFACTURING</b>	<b>1.10</b>	<b>2.8%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>UNION TOBACCO &amp; CIGARETTE INDUSTRIES</b>	<b>6.43</b>	<b>(7.5%)</b>
<b>JORDAN INTERNATIONAL TRADING CENTER</b>	<b>1.22</b>	<b>(4.7%)</b>
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.23</b>	<b>(4.2%)</b>
<b>NATIONAL CABLE &amp; WIRE MANUFACTURING</b>	<b>0.47</b>	<b>(4.1%)</b>
<b>ARAB ELECTRICAL INDUSTRIES</b>	<b>0.51</b>	<b>(3.8%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>ARAB BANK \$USD</b>	<b>7.30</b>	<b>1,288</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.50</b>	<b>1,166</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.22</b>	<b>1,131</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.21</b>	<b>1,074</b>
<b>NATIONAL ALUMINIUM INDUSTRIAL</b>	<b>0.67</b>	<b>367</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD % Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
<b>ASE Index</b>	<b>2,104.36</b>	<b>(7.79)</b>	<b>(0.4%)</b>	<b>(0.5%)</b>	<b>1.9%</b>
<b>Market Cap (JD Mn)</b>	<b>13,592.23</b>	<b>(74.44)</b>	<b>(0.5%)</b>	<b>(1.2%)</b>	<b>(0.2%)</b>

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>8.4%</b>	<b>8.5%</b>	<b>7.9%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
<b>Volume ('000 Shares)</b>	<b>6,923</b>	<b>281</b>	<b>4.2%</b>	<b>4,746</b>	<b>6,990</b>
<b>Value Traded (JD '000)</b>	<b>13,669</b>	<b>8,556</b>	<b>167.3%</b>	<b>5,975</b>	<b>7,383</b>
<b>No. of Trades</b>	<b>2,205</b>	<b>(910)</b>	<b>(29.2%)</b>	<b>2,245</b>	<b>2,852</b>

<b>Market Breadth</b>	<b>▲ 17 ▼ 30 = 72</b>
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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
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>2.67</b>	<b>3,246.4</b>	<b>206.9%</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.67</b>	<b>73,799.5</b>	<b>91.4%</b>
<b>DAR AL DAWA DEVELOPMENT &amp; INVESTMENT</b>	<b>3.41</b>	<b>2,482.2</b>	<b>82.4%</b>
<b>UNIVERSAL MODERN INDUSTRIES</b>	<b>1.51</b>	<b>5,976.7</b>	<b>77.6%</b>
<b>SPECIALIZED TRADING &amp; INVESTMENT</b>	<b>0.95</b>	<b>3,510.2</b>	<b>55.7%</b>

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
<b>RUM ALADDIN INDUSTRIES</b>	<b>0.37</b>	<b>6,877.5</b>	<b>(61.1%)</b>
<b>JORDAN STEEL</b>	<b>0.64</b>	<b>26,032.9</b>	<b>(51.1%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.21</b>	<b>65,414.2</b>	<b>(46.0%)</b>
<b>JORDAN INVESTMENT TRUST</b>	<b>0.49</b>	<b>2,421.2</b>	<b>(45.6%)</b>
<b>IHDATHIAT CO-ORDINATES</b>	<b>0.52</b>	<b>185.0</b>	<b>(44.1%)</b>

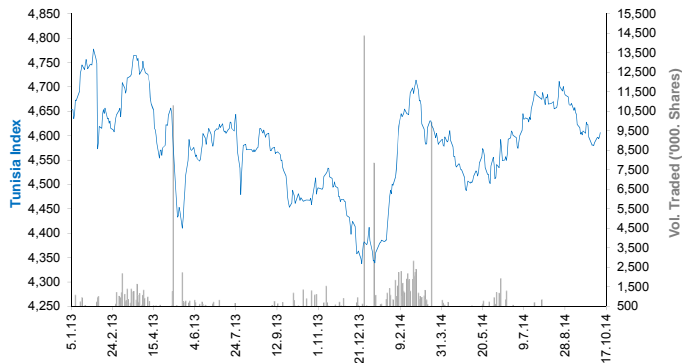
YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.78</b>	<b>108,426</b>	<b>(16.1%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.67</b>	<b>73,799</b>	<b>91.4%</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.21</b>	<b>65,414</b>	<b>(46.0%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.50</b>	<b>62,060</b>	<b>51.5%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>0.47</b>	<b>42,180</b>	<b>(7.8%)</b>

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

October 13, 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	13,800	0.4%	17.35	1.59	2.7%
Banking	5,722	(0.0%)	12.54	1.25	2.6%
Insurance	723	0.6%	17.68	1.43	0.9%
Leasing	442	0.6%	10.30	1.03	4.2%
Financial Services	1,287	2.5%	15.63	2.04	2.6%
Industrial	1,100	1.4%	12.56	2.26	3.0%
Chemical Industry	782	0.2%	45.30	2.36	3.9%
Food & Beverage	1,513	(1.0%)	13.51	2.73	3.3%
Retailing	1,455	0.6%	NM	4.19	3.0%
Others	777	0.6%	NM	0.96	1.4%

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-Banque de Tunisie	1,590	21.23	12.3%
2-Société Frigorifique et Brasserie de Tunis	1,454	12.97	22.0%
3-Banque Internationale Arabe de Tunisie	1,114	13.95	13.1%
4-Poulina Group Holding	990	14.72	12.1%
5-Banque Attijari De Tunisie	741	8.97	21.3%
6-Amen Bank	611	5.75	17.3%
7-Union Bancaire pour le Commerce et l'Industrie	504	61.67	3.1%
8-Arab Tunisian Bank	400	8.34	9.8%
9-One Tech Holding	364	9.17	16.9%
10-Société Magasin Général	356	NM	NM
<b>Subtotal</b>	<b>8,124</b>	<b>13.22</b>	<b>14.3%</b>

\*: 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
SOPAT	2.54	5.8%
CELLCOM	7.73	4.3%
Société Tunis. d'Entreprises de Télécom.	3.03	4.1%
Société El Wifack Leasing	15.67	3.1%
SOTIPAPIER	5.15	3.0%

Worst Return Performers	Price (DT)	Daily Return
Best Lease	1.66	(2.4%)
Société Immobilière et de Participation	47.00	(1.7%)
Société Essoukna	5.10	(1.5%)
Automobile Reseau Tunisien et Services	6.90	(1.0%)
Société d'Articles Hygiéniques	9.90	(0.9%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
SOTIPAPIER	5.15	35,144
Arab Tunisian Bank	4.00	19,584
Société Moderne de Céramique	2.34	14,412
Tunisie Profilés Aluminium	4.25	11,808
Banque de Tunisie	10.60	11,296

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tunisia Index	4,606.25	8.46	0.2%	0.6%	5.1%
Market Cap (DT Mln)	13,800	2.55	0.0%	0.4%	4.6%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	5.2%	6.6%	6.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	196	(98)	(33.3%)	674	563
Value Traded ('000 DT)	1,385	(466)	(25.2%)	4,414	3,905
No. of Trades	683	(190)	(21.8%)	1,283	1,469

Market Breadth	▲ 23	▼ 12	■ 28
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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
SOPAT	2.54	7,147.5	37.3%
Société Frigorifique et Brasserie de Tunis	16.16	2,307.8	37.1%
Société Chimique Alkimia	56.91	11.2	32.2%
Société d'Articles Hygiéniques	9.90	11,877.5	21.0%
Société El Wifack Leasing	15.67	416.5	20.5%

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Tunisienne d'Equipement	4.60	2.0	(55.3%)
Electrostar	4.90	985.5	(49.4%)
Société Générale Industrielle de Filtration	2.90	2,477.4	(29.8%)
Société Immobilière Tuniso-Séoudienne	1.69	1,788.7	(29.6%)
Elbene Industrie	2.51	63.9	(29.1%)

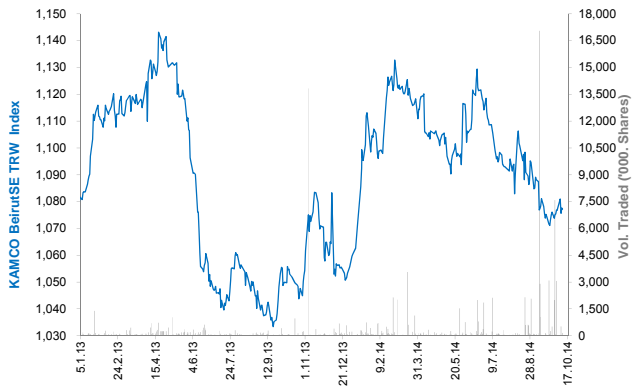
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.34	19,082.3	(13.3%)
SOTIPAPIER	5.15	12,068.1	3.0%
Société d'Articles Hygiéniques	9.90	11,877.5	21.0%
TUNISAIR	1.10	7,507.7	3.8%
SOPAT	2.54	7,147.5	37.3%

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

October 13, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>11,076</b>	<b>2.8%</b>	<b>8.40</b>	<b>0.95</b>	<b>4.1%</b>
<b>Banking</b>	<b>8,755</b>	<b>3.5%</b>	<b>7.81</b>	<b>0.92</b>	<b>5.0%</b>
<b>Industrial</b>	<b>322</b>	<b>0.0%</b>	<b>12.77</b>	<b>1.40</b>	<b>5.0%</b>
<b>Trading</b>	<b>36</b>	<b>0.0%</b>	<b>11.88</b>	<b>0.71</b>	<b>8.2%</b>
<b>Real Estate &amp; Construction</b>	<b>1,983</b>	<b>0.2%</b>	<b>10.85</b>	<b>1.07</b>	<b>0.0%</b>

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

▲	2	▼	2	=	26
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,398	10.03	11.3%
2- BLOM Bank	1,881	8.05	15.0%
3- Solidere A	1,205	6.59	9.8%
4- Byblos Bank	944	6.34	9.3%
5- Solidere B	778	4.26	9.8%
6- BLOM Bank GDR	698	-	-
7- Bank Audi GDR	622	-	-
8- Bank Of Beirut	309	5.11	11.0%
9- Holcim Liban	293	13.42	10.2%
10- BLOM Preferred 2011	204	-	-
<b>Subtotal</b>	<b>9,334</b>	<b>7.13</b>	<b>11.2%</b>

\*: 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
Bank Audi GDR	6.07	1.2%
Byblos Bank Preferred 2009	100.80	0.2%

Worst Return Performers	Price (USD)	Daily Return
Solidere A	12.05	(0.7%)
BLOM Bank GDR	9.45	(0.5%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	8.75	73,635
Bank Audi	6.00	30,000
Bank Audi GDR	6.07	29,531
Solidere A	12.05	10,916
BLC Bank Preferred C	100.00	4,000

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	1,077.20	(0.41)	(0.0%)	0.2%	2.0%
Market Cap (USD Mn)	11,076.35	(4.12)	(0.0%)	2.8%	8.0%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	6.3%	6.6%	6.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	155.88	140	912.7%	419	662
Value Traded ('000s USD)	1,759.09	1,147	187.3%	2,881	2,878

### YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Solidere A	12.05	3,787,948	9.0%
Solidere B	11.97	1,790,487	8.6%
Byblos Bank	1.67	13,184,356	7.7%
BLOM Bank GDR	9.45	2,157,220	7.4%
BLOM Bank	8.75	3,348,249	6.1%

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%)
Bank Audi GDR	6.070	1,209,717	(6.0%)
BEMO Bank	1.730	2,034,615	(6.0%)
Rasamny-Younis Motors	3.32	142,285	(5.1%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.00	50,282,321	(3.8%)
Byblos Bank	1.67	13,184,356	7.7%
Solidere A	12.05	3,787,948	9.0%
BLOM Bank	8.75	3,348,249	6.1%
BLOM Bank GDR	9.45	2,157,220	7.4%

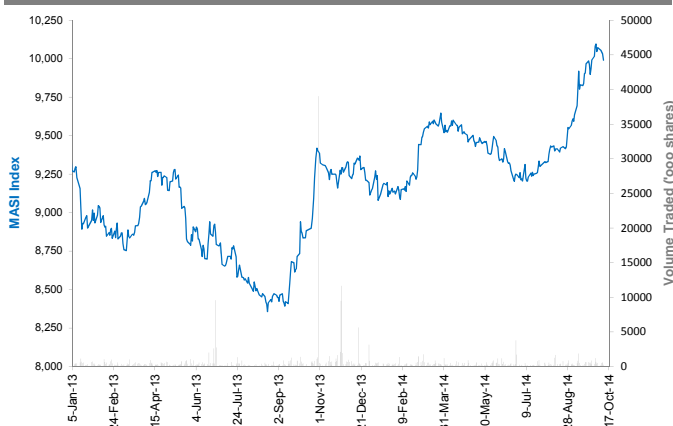
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

October 13, 2014

### Index Performance relative to Volume



### Market Breadth

▲ 13 ▼ 12 = 16

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	102,459	18.5	36.1%
2-Attijariwafa Bank	68,050	16.4	12.5%
3-Banque Marocaine Du Commerce Exterieur	38,585	31.3	8.3%
4-Banque Centrale Populaire	33,849	18.0	6.7%
5-Douja Prom Addoha	15,734	9.4	15.5%
6-Ciments Du Maroc	13,570	16.8	13.1%
7-Wafa Assurances	12,866	16.5	19.9%
8-CIE Generale Immobiliere	13,162	35.9	8.2%
9-Managem	10,990	27.2	11.6%
10-Banque Marocaine Due Commerce Et De L'Industries	10,570	16.5	7.6%
<b>Subtotal</b>	<b>319,835</b>	<b>18.31</b>	<b>13.5%</b>

\*: 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
Nexans Maroc	186.55	6.0%
Hightech Payment Systems SA	389.30	5.5%
SAHAM ASSURANCE	1,136.00	3.3%
Credit Immobilier Et Hotelier	360.00	2.8%
Marocaine de l Industrie du Raffinage	428.00	1.8%

Worst Return Performers	Price (MAD)	Daily Return
Societe Nationale d'Electrolyse et de Petrochimie	269.80	(6.0%)
Societe Nationale de Siderurgie	1,100.00	(6.0%)
Managem	1,200.00	(4.0%)
Lafarge Ciments	1,650.00	(3.5%)
Wafa Assurances	3,676.00	(2.8%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	116.55	48,477
Attijariwafa Bank	338.15	44,827
Banque Centrale Populaire	195.50	29,918
Douja Prom Addoha	49.95	28,695
Banque Marocaine Du Commerce Exterieur	215.00	22,378

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	445,647	(0.9%)	18.4	2.3	3.8%
Banking	165,561	(0.6%)	19.1	1.8	2.6%
Beverages	1,732	0.0%	21.8	3.3	2.9%
Chemicals	648	(7.8%)	NM	1.3	0.0%
Construction & Bldg. Material	55,529	(2.4%)	20.8	3.3	3.9%
Distributors	9,438	0.4%	30.2	2.6	2.3%
Electrical & Electronic Equipment	419	5.4%	42.0	0.6	6.4%
Electricity	952	6.5%	2.4	0.2	0.0%
Food Producers & Processors	10,335	(0.3%)	13.7	2.1	5.2%
Holding Companies	2,703	(3.2%)	22.3	1.9	4.2%
Insurance	21,548	(0.8%)	18.9	3.1	2.0%
Investment & other Finance	4,027	0.3%	14.7	1.9	6.9%
Leisures & Hotel	2,168	4.6%	NM	2.3	0.0%
Materials, Software & Computer	707	(1.8%)	12.7	1.0	5.5%
Mining	18,880	0.1%	14.8	3.2	6.0%
Oil & Gas	11,109	4.9%	NM	1.4	0.0%
Real Estate	33,882	(0.2%)	12.9	1.6	3.4%
Telecommunications	102,459	(2.0%)	18.5	6.7	6.3%
Transport	379	(0.3%)	10.8	1.4	8.1%
Utilities	3,072	1.3%	10.4	1.8	5.9%
Forestry & Paper	100	4.6%	NM	1.6	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MASI Index	9,991.14	(41.6)	(0.4%)	(0.9%)	9.6%
MADEX Index	8,177.34	(36.2)	(0.4%)	(0.9%)	10.2%
Market Cap (MAD Mn)	445,647	(1.8)	(0.4%)	(0.9%)	10.4%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	6.6%	8.0%	8.7%	9.9%	9.9%
MADEX Index	8.4%	9.1%	10.1%	10.3%	11.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	246.98	(317.34)	(56.2%)	423	516
Value Traded (MAD Mn)	29.47	(38.05)	(56.4%)	37	70

### YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Med Paper	38.90	3,357,398	99.6%
Societe Nationale d'Electrolyse et de Petrochimie	269.80	521,159	62.5%
Marocaine de l Industrie du Raffinage	428.00	2,114,210	60.9%
Compagnie de Transport au Maroc	309.00	23,677	47.1%
Holcim Maroc	2,101.00	145,345	43.9%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Alliances Developpement Immobilier	399.75	1,696,114	(15.9%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,601.00	2,572	(13.4%)
Credit Du Maroc	534.20	33,345	(12.6%)
Douja Prom Addoha	49.95	25,853,357	(10.6%)
CIE Generale Immobiliere	715.00	66,214	(9.1%)

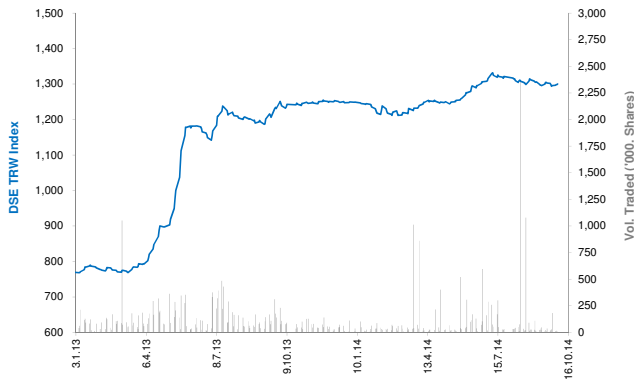
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	49.95	25,853	(10.6%)
Itissalat Al-Maghrib	116.55	15,681	21.4%
Attijariwafa Bank	338.15	6,974	10.9%
Banque Marocaine Du Commerce Exterieur	215.00	5,827	5.1%
Banque Centrale Populaire	195.50	5,086	1.0%

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

## Damascus Securities Exchange Daily Report

October 13, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>128,691</b>	<b>0.1%</b>	<b>7.7</b>	<b>1.2</b>	<b>1.0%</b>
<b>Banking</b>	<b>115,422</b>	<b>0.1%</b>	<b>7.49</b>	<b>1.15</b>	<b>0.0%</b>
<b>Services</b>	<b>1,500</b>	<b>0.0%</b>	<b>NM</b>	<b>2.91</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,037</b>	<b>0.0%</b>	<b>5.72</b>	<b>1.32</b>	<b>0.0%</b>
<b>Insurance</b>	<b>8,192</b>	<b>(0.1%)</b>	<b>8.75</b>	<b>1.00</b>	<b>16.5%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲ 1 ▼ 1 = 21

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Qatar National Bank - Syria	18,770	2.2	31.9%
2- Banque Bemo Saudi Fransi	17,988	9.1	22.0%
3- Bank Audi Syria	13,763	43.5	4.3%
4- Syria International Islamic Bank	10,512	54.2	2.0%
5- Arab Bank- Syria	9,191	8.2	15.9%
6- Bank Of Syria And Overseas	9,120	54.1	2.9%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,619	16.8	6.5%
9- Cham Bank	5,125	2.2	31.2%
10- Fransabank Syria	5,066	25.5	4.5%
<b>Subtotal</b>	<b>100,803</b>	<b>6.61</b>	<b>17.2%</b>

\* 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
<b>Qatar National Bank Syria</b>	<b>125.13</b>	<b>0.9%</b>

Worst Return Performers	Price (SRY)	Daily Return
<b>Al-Aqeelah Takaful Insurance</b>	<b>91.50</b>	<b>(0.5%)</b>

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
<b>Qatar National Bank Syria</b>	<b>125.13</b>	<b>7,700</b>
<b>Syria International Islamic Bank</b>	<b>123.68</b>	<b>1,700</b>

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-14 % Chg.
<b>DSE Weighted Index</b>	<b>1,300.00</b>	<b>1.71</b>	<b>0.1%</b>	<b>0.1%</b>	<b>4.0%</b>
<b>Market Cap (SRY Mn)</b>	<b>128,691</b>	<b>160</b>	<b>0.1%</b>	<b>0.1%</b>	<b>8.2%</b>

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.8%</b>	<b>12.0%</b>	<b>10.3%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
<b>Volume (Shrs)</b>	<b>9,400</b>	<b>7,900</b>	<b>526.7%</b>	<b>151,364</b>	<b>1,184</b>
<b>Value Traded ('000 SRY)</b>	<b>1,174</b>	<b>1,019</b>	<b>658.1%</b>	<b>18,955</b>	<b>7,881</b>
<b>No. of Trades</b>	<b>8</b>	<b>7.0</b>	<b>700.0%</b>	<b>42</b>	<b>0.76</b>

### YTD-2014 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
<b>Banque Bemo Saudi Fransi</b>	<b>359.75</b>	<b>199,191</b>	<b>37.8%</b>
<b>Byblos Bank Syria</b>	<b>124.50</b>	<b>4,568,921</b>	<b>20.9%</b>
<b>Bank Audi Syria</b>	<b>240.43</b>	<b>26,351</b>	<b>17.3%</b>
<b>Bank Of Syria And Overseas</b>	<b>228.00</b>	<b>551,096</b>	<b>5.8%</b>

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
<b>Bank of Jordan Syria</b>	<b>92.75</b>	<b>55,061</b>	<b>(13.1%)</b>
<b>Qatar National Bank Syria</b>	<b>125.13</b>	<b>1,398,351</b>	<b>(9.1%)</b>
<b>Alahiah.co For Transport</b>	<b>177.00</b>	<b>11,939</b>	<b>(8.9%)</b>
<b>The Int'l Bank For Trade &amp; Finance</b>	<b>166.00</b>	<b>156,450</b>	<b>(8.7%)</b>
<b>Syria International Islamic Bank</b>	<b>123.68</b>	<b>3,363,250</b>	<b>(4.2%)</b>

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
<b>Byblos Bank Syria</b>	<b>124.50</b>	<b>4,568,921</b>	<b>20.9%</b>
<b>Syria International Islamic Bank</b>	<b>123.68</b>	<b>3,363,250</b>	<b>(4.2%)</b>
<b>Fransabank Syria</b>	<b>96.49</b>	<b>2,524,784</b>	<b>0.0%</b>
<b>Bank Al Sharq</b>	<b>130.25</b>	<b>1,478,880</b>	<b>(1.9%)</b>
<b>Qatar National Bank Syria</b>	<b>125.13</b>	<b>1,398,351</b>	<b>(9.1%)</b>

Source: KAMCO Research

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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