

## MENA Markets Daily Report

February 2, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	6,636.71	1.0%	1.5%	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	445.35	0.8%	1.5%	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,782.10	0.5%	1.0%	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	9,143.93	3.0%	9.7%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▲	3,840.22	4.5%	1.8%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,552.61	2.1%	0.5%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	12,062.10	1.4%	(1.8%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,417.71	(0.5%)	(0.6%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,572.23	0.2%	3.6%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	9,863.73	(0.8%)	10.5%	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,206.64	1.7%	1.9%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,095.25	(0.4%)	0.2%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,219.94	0.3%	2.6%	16.2%
Syria ..... 14	Morocco	MASI	▲	10,222.56	1.0%	6.3%	5.6%
	Syria	DSE Weighted Index	▲	1,262.11	0.0%	(0.7%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	3,305.74	(1.4%)	1.0%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	765.37	(2.3%)	(3.2%)	(45.2%)
	India	SENSEX	▼	29,559.18	(0.0%)	7.0%	29.9%
	Brazil	BOVESPA Stock Index	▼	47,694.54	(1.9%)	(4.6%)	(2.9%)
	Mexico	BOLSA Index	▼	42,158.07	(1.1%)	(2.3%)	1.0%
	Korea	KOSPI Index	▲	1,961.58	0.5%	2.1%	(4.8%)
	Taiwan	TAIEX Index	▼	9,510.92	(0.1%)	1.2%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,689.20	(1.0%)	(1.2%)	2.9%
	Asia	MSCI Asia Pacific	▼	142.37	(0.0%)	3.3%	(2.5%)
	Europe	DJ Stoxx 600	▲	369.08	0.1%	7.7%	4.4%
	Europe	FTSEurofirst 300	▼	1,474.99	(0.1%)	7.8%	4.0%
	Emerging Markets	MSCI EM Index	▼	984.65	(0.5%)	3.0%	(4.6%)
	U.S.A	S&P 500	▼	2,002.16	(1.4%)	(2.8%)	11.4%
	U.S.A	DJIA	▼	17,191.37	(1.1%)	(3.5%)	7.5%
	U.S.A	NASDAQ Composite	▼	4,637.99	(0.9%)	(2.1%)	13.4%
	UK	FTSE 100	▲	6,825.94	0.2%	4.0%	(2.7%)
	Germany	DAX	▲	10,710.97	0.8%	9.2%	2.7%
	Japan	NIKKEI 225	▲	17,795.73	0.2%	1.7%	7.1%
	Hong Kong	HANG SENG INDEX	▲	24,861.81	0.2%	4.1%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	43.24	0.8%	(16.9%)	(49.6%)
	Oil	Brent	▼	48.47	(2.3%)	(16.4%)	(45.6%)
	Oil	Kuwait	▲	42.05	2.7%	(20.1%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.84	(3.2%)	(1.2%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,287.56	(0.2%)	8.1%	(1.4%)

Source: Bloomberg & KAMCO Research

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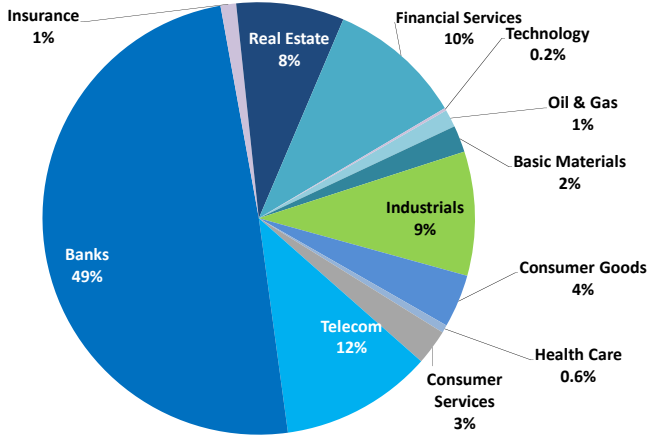
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KAMCO Investment Company - K.S.C  
(Public)

## Kuwait Market Daily Report

February 2, 2015

### Sector Weight by Market Cap



### Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,319.8	17.7	9.4%
2- Kuwait Finance House	3,378.8	28.9	6.6%
3- Zain	2,333.6	11.0	13.2%
4- Ahli United Bank - Bahrain	1,404.8	11.0	13.8%
5- Kuwait Food Co. (Americana)	1,101.5	19.6	15.9%
6- Kuwait Projects Co.	1,046.2	22.9	8.9%
7- Ahli United Bank - Kuwait	930.6	20.3	14.3%
8- Agility	923.3	18.6	5.6%
9- Burgan Bank	897.8	17.5	9.3%
10- Gulf Bank	885.4	25.6	6.8%
<b>Total</b>	<b>17,222</b>	<b>17.52</b>	<b>9.8%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Contracting & Marine Services Co.	0.110	0.010	10.0%
Arkan Al-Kuwait Real Estate Co.	0.130	0.010	8.3%
Salbookh Trading Co.	0.132	0.010	8.2%
Boubyan International Industries Holding Co.	0.071	0.005	7.6%
Al TAMEER Real Estate Investment Co.	0.036	0.003	7.5%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al Madar Finance & Investment Co.	0.025	(0.003)	(9.3%)
Al-Mal Investment Co.	0.036	(0.002)	(5.3%)
Al Safat Tec Holding Co.	0.055	(0.003)	(5.2%)
Ras AL Khaimah Co. for White Cement	0.122	(0.006)	(4.7%)
Kuwait Real Estate Holding Co.	0.035	(0.001)	(4.2%)

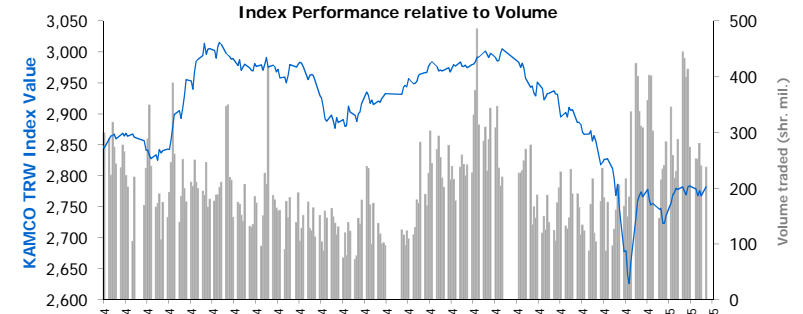
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.024	0.001	48,843,569
Al-Mal Investment Co.	0.036	(0.002)	19,528,843
Al Dar National Real Estate Co.	0.026	0.001	12,851,975
Salbookh Trading Co.	0.132	0.010	8,908,653
Manazel Holding Co.	0.052	0.002	7,482,801

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	30,151.2	▲	0.8%	0.8%	1.5%
Oil & Gas	399.9	▲	1.3%	1.3%	2.2%
Basic Materials	603.9	▲	0.6%	0.6%	(7.0%)
Industrials	2,802.6	▲	0.7%	0.7%	2.7%
Consumer Goods	1,192.4	▲	0.8%	0.8%	(2.0%)
Health Care	178.3	▼	(0.8%)	(0.8%)	(3.0%)
Consumer Services	797.8	▲	0.1%	0.1%	2.6%
Telecommunications	3,421.3	▲	2.6%	2.6%	2.2%
Banks	14,878.3	▲	0.4%	0.4%	2.0%
Insurance	347.0	=	0.0%	0.0%	(2.8%)
Real Estate	2,430.5	▲	0.8%	0.8%	1.6%
Financial Services	3,044.1	▲	1.3%	1.3%	1.0%
Technology	55.0	▼	(2.1%)	(2.1%)	(2.2%)

Market Breadth	▲	77	▼	27	=	89
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,782.10	14.4	0.5%	0.5%	1.0%	
KSE Price Index	6,636.71	64.4	1.0%	1.0%	1.5%	
KSE Weighted Index	445.35	3.5	0.8%	0.8%	1.5%	
Kuwait 15 Index	1,083.69	11.0	1.0%	1.0%	2.2%	
Market Cap (KWD Mn)	30,151	237.4	0.8%	0.8%	1.5%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	238.2	240.2	(0.8%)	284.4	416.1
Value Traded (KWD Mn)	23.6	22.8	3.5%	26.3	37.3
No. of Trades	5,594	5,914.0	(5.4%)	6,599	7,374

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.1%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.5%	11.2%	10.3%	9.9%	9.8%
KSE Weighted Index	10.4%	9.1%	8.7%	10.0%	10.8%

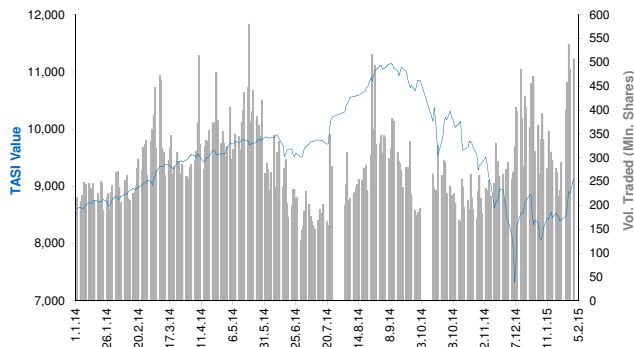
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
kuwait Telecommunication Co.	0.710	0.020	2,434,033
ZAIN	0.540	0.020	2,163,124
Kuwait National Cinema Co.	1.040	0.000	2,091,063
Salbookh Trading Co.	0.132	0.010	1,160,850
Kuwait Projects Co. (Holding)	0.710	0.010	1,156,042

## Saudi Tadawul Daily Report

February 2, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	279,000	11.1	15.9%
2- Saudi Telecom	132,000	10.8	20.2%
3- National Commercial Bank	120,000	8.2	32.9%
4- Al-Rajhi Bank	95,875	14.0	17.0%
5- Kingdom Holding Co.	68,188	NM	2.5%
6- Saudi Electricity Co.	67,082	14.1	7.7%
7- Samba Financial Group	56,400	11.8	12.6%
8- SABB	55,500	13.0	16.8%
9- Riyadh Bank	54,000	12.5	12.4%
10- Jabal Omar Development Company	53,673	NM	NM

Subtotal	981,718	12.60	15.4%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
National Agriculture Marketing Co.	88.50	10.0%	71,673
Saudi Research and Marketing Group	19.25	9.9%	25,952
Saudi Arabian Cooperative Ins. Co.	46.40	9.9%	50,617
Fawaz Abdulaziz Al-Hokair Co.	99.75	9.8%	60,712
Ethiad Atheeb Telecom	7.70	9.4%	100,625

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Al Alamiya for Cooperative Insurance Co.	105.75	(9.8%)	96,292
Aljazira Takaful Taawuni Co.	63.00	(3.0%)	135,305
Al-Rajhi Co. for Cooperative Ins.	45.20	(2.0%)	60,475
Saudi Kayan	12.10	(1.2%)	533,865
Saudi Hollandi Bank	46.70	(0.4%)	15,401

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	10.25	1.2%	73,690
Alinma Bank	22.80	4.8%	67,449
Saudi Kayan	12.10	(1.2%)	42,615
ZAIN KSA	7.35	2.8%	33,377
Saudi Arabian Mining Co.	38.00	4.6%	16,137

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	1,980,917	3.2%	15.8	2.2	3.0%
Banks & Financial	562,486	2.4%	12.1	2.0	1.8%
Petrochemical Industries	466,946	5.6%	12.4	1.9	5.0%
Cement	96,462	1.1%	16.6	3.2	5.7%
Retail	90,530	5.6%	31.2	6.7	1.6%
Energy & Utilities	69,550	2.8%	14.3	1.1	4.4%
Agric. & Food Ind.	134,082	3.2%	27.1	4.7	1.8%
Telecom	172,379	0.2%	12.7	1.9	4.8%
Insurance	46,990	5.7%	NM	2.8	0.1%
Multi-Inv.	75,872	2.2%	68.6	2.0	2.6%
Indust. Inv.	69,998	4.0%	27.7	2.1	1.4%
Bldg. & Const.	29,770	3.2%	38.6	2.7	2.2%
Real Estate Dev.	112,573	2.3%	40.4	2.2	0.8%
Transport	19,463	2.6%	17.2	1.9	2.4%
Media & Publishing	4,182	4.5%	NM	1.9	0.0%
Hotel & Tourism	29,635	3.9%	18.4	5.6	2.5%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,143.93	265.4	3.0%	3.0%	9.7%
Market Cap (SAR Mn)	1,980,917	58,424.8	3.0%	3.2%	9.1%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.8%	16.8%	15.6%	16.8%	16.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	507	22	4.5%	345	227
Value Traded (SAR Mn)	13,736	2,813	25.8%	8,390	6,361
No. of Trades	199,223	6,030	3.1%	155,523	114,075

Market Breadth	▲	155	▼	7	=	6
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Al Alamiya for Cooperative Insurance Co.	105.75	599	6,497	73.5%
Alujain Corporation	23.15	678	34,415	42.9%
The Co for Cooperative Ins.	69.75	1,469	25,240	39.5%
Alinma Tokio Marine Co.	51.00	640	14,098	37.8%
Saudi Arabian Cooperative Ins. Co.	46.40	592	15,517	34.1%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Al-Ethiad Etisalat Co.	37.40	6,843	161,664	(15.4%)
SABB	55.50	353	6,419	(4.3%)
Aljazira Takaful Taawuni Co.	63.00	1,551	26,688	(3.1%)
Southern Province Cement Co.	108.00	145	1,360	(1.1%)
BUPA Arabia for Cooperative Ins.	169.50	541	3,271	(0.9%)

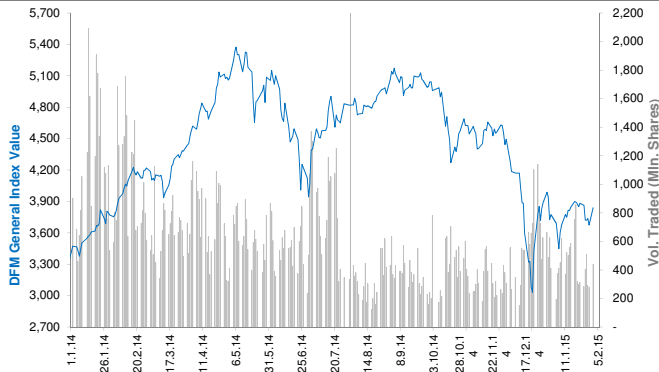
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	10.25	10,490	1,185,797	25.8%
Alinma Bank	22.80	17,854	870,597	12.3%
ZAIN KSA	7.35	3,605	531,436	14.0%
Saudi Arabian Mining Co.	38.00	10,374	311,644	24.6%
Saudi Kayan	12.10	2,894	250,483	10.5%

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

## Dubai Financial Market Daily Report

February 2, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	51,132	11.2	10.0%
2- EMAAR Properties	47,987	15.1	7.7%
3- EMMAR MALLS GROUP	36,700	18.0	15.2%
4- Dubai Islamic Bank	26,846	11.0	16.1%
5- Emirates Integrated Telecom. (DU)	23,131	10.7	29.6%
6- Mashreq Bank	21,980	9.7	14.5%
7- Dubai Financial Market	18,489	22.9	8.6%
8- Commercial Bank of Dubai	16,615	14.5	15.2%
9- Arabtec Holding P.J.S.C.	13,406	31.1	7.4%
10- Dubai Investment	9,474	7.4	13.2%
<b>Subtotal</b>	<b>281,438</b>	<b>12.46</b>	<b>12.6%</b>

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Dubai Investment	2.480	13.8%	161,824,425
Int'l Financial Advisors Co.	0.558	10.9%	57,354
Al-Madina for Finance & Investment	0.395	9.7%	132,863
Dubai Financial Market	2.080	9.5%	59,897,890
Union Properties	1.150	7.5%	51,888,747

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Hits Telecom Holding Co.	0.390	(1.3%)	605,740
Commercial Bank of Dubai	7.410	(0.5%)	841,996
Al Salam Bank - Sudan	1.890	(0.5%)	473,334

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.301	4.5%	119,478
Dubai Investment	2.480	13.8%	68,063
Union Properties	1.150	7.5%	45,903
Arabtec Holding P.J.S.C.	3.050	5.2%	38,485
Deyaar Development	0.809	6.4%	34,379

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	352,048	3.2%	12.6	1.4	2.1%
Banking	130,978	1.7%	11.7	1.3	2.4%
Consumer Staples	7,550	0.3%	61.6	3.1	0.8%
Investment & Financial	29,644	10.1%	16.8	1.3	2.2%
Insurance	6,010	0.7%	6.2	0.6	2.3%
Industrial	4,266	0.0%	19.1	0.5	2.1%
Real Estate & Construction	118,868	4.7%	NM	1.5	0.8%
Telecommunication	23,413	0.6%	11.2	2.9	6.1%
Transportation	28,587	1.5%	23.4	1.5	3.1%
Services	2,731	2.1%	2.3	0.6	1.2%

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

Market Breadth	31	3	=	26
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,840.22	165.82	4.51%	4.51%	1.75%
Market Cap (AED Mn)	352,048	10,947.8	3.2%	3.2%	5.0%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	38.0%	31.3%	27.5%	25.5%	24.7%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	439	165.4	60.4%	443	1,141
Value Traded (AED Mn)	837	360.9	75.7%	767	1,823
No. of Trades	7,851	1,945	32.9%	7,956	11,566

### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
United Kaipara Dairies Co.	650.000	4	0.007	25.0%
Takaful Emarat	0.979	5,581	6,469	22.4%
Ektitab Holding Co.	0.597	13,827	24,804	21.3%
Al Salam Group Holding	0.815	20,683	26,577	19.9%
Arab Insurance Group	1.780	9	5	14.8%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.558	128	234	(34.4%)
DAMAC Properties Dubai	1.900	369,282	162,885	(31.9%)
Ajman Bank	2.440	48,748	18,782	(12.9%)
National General Insurance	3.600	73	20	(10.0%)
Drake and Scull International	0.812	226,283	254,912	(9.3%)

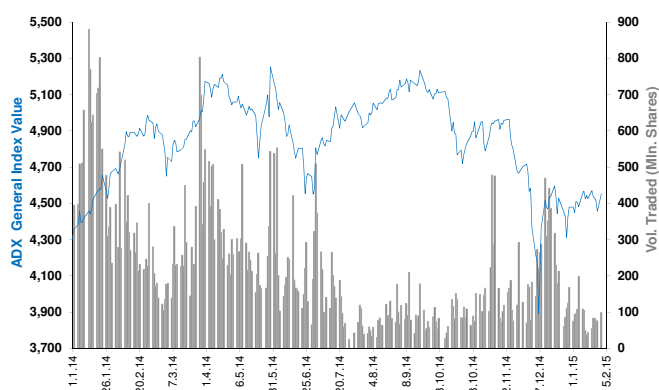
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.301	690,001	2,159,594	0.7%
Union Properties	1.150	1,614,354	1,346,702	(5.0%)
Arabtec Holding P.J.S.C.	3.050	3,601,034	1,205,481	4.1%
Deyaar Development	0.809	892,702	1,069,375	(4.8%)
Dubai Investment	2.480	1,322,655	570,340	4.2%

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

## Abu Dhabi Securities Exchange Daily Report

February 2, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	87,758	10.7	20.1%
2- First Gulf Bank	68,250	12.5	16.9%
3- National Bank Of Abu Dhabi	63,464	12.0	14.1%
4- Abu Dhabi Commercial Bank	39,953	10.5	14.9%
5- AL DAR Properties Co.	19,657	10.0	11.3%
6- Union National Bank	15,821	8.4	11.5%
7- Abu Dhabi Islamic Bank	16,051	9.6	12.5%
8- National Bank of Ras Al-Khaimah	13,997	10.2	20.2%
9- United Arab Bank	7,677	12.1	22.4%
10- Waha Capital Co.	6,047	78.4	1.9%
<b>Subtotal</b>	<b>338,674</b>	<b>11.14</b>	<b>15.4%</b>

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Invest Bank	3.00	7.1%	3,073,669
Ras Al Khaimah Ceramic Co.	3.00	1.4%	470,745
Abu Dhabi National Co. for Bldg. Materials	0.78	1.3%	19,500
Ras Al Khaimah Cement Co.	0.92	1.1%	67,680
United Arab Bank	6.60	0.8%	1,202,440

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi Ship Building Co.	1.63	(6.9%)	21,381
National Bank Of Abu Dhabi	12.85	(5.5%)	11,348,758
Emirates Insurance Co.	7.00	(5.4%)	9,598,639
Ras Al Khaimah Properties	0.72	(4.0%)	3,410,987
AL DAR Properties Co.	2.37	(3.3%)	29,477,202

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.75	(1.3%)	14,958
AL DAR Properties Co.	2.37	(3.3%)	12,366
Dana Gas	0.46	(2.1%)	9,881
First Gulf Bank	17.00	(0.9%)	8,195
Union National Bank	5.80	(0.9%)	6,039

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	463,706	1.8%	12.6	1.5	4.2%
Banks	253,125	2.6%	11.3	1.6	3.8%
Inv. & Financial Services	6,190	(2.2%)	53.6	1.4	3.1%
Real Estate	23,013	5.5%	9.8	1.0	3.5%
Energy	7,892	(1.6%)	NM	0.5	7.9%
Consumer Staples	5,070	(2.4%)	48.6	1.7	1.2%
Industrial	12,569	2.5%	14.2	0.8	3.7%
Insurance	9,786	0.0%	16.2	1.1	4.0%
Telecommunication	134,601	0.3%	12.3	2.0	5.3%
Services	11,461	1.4%	15.0	0.4	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	▲ 18 ▼ 5 = 42
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,552.61	95.79	2.1%	2.1%	0.5%
Market Cap (AED Mn)	463,706	8,169	1.8%	1.8%	(0.0%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	22.0%	15.9%	13.5%	12.7%	12.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	99	23.0	30.1%	93	505.8
Value Traded (AED Mn)	224	(111.6)	(33.3%)	212	1,109.3
No. of Trades	1,973	(469)	(19.2%)	1,954	5,548

### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Corp for Tourism & Hotels	6.30	200	35	26.8%
International Fish Farming Co.	7.48	724	119	24.9%
Abu Dhabi National Takaful Co.	7.24	14	2	14.9%
Waha Capital Co.	3.18	288,624	95,529	12.8%
Union Cement Co.	1.30	325	263	12.1%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.79	572	700	(24.0%)
Abu Dhabi Ship Building Co.	1.63	1,331	704	(14.2%)
Abu Dhabi National Hotels	3.55	559	156	(11.3%)
Arkan Building Materials Co.	1.07	3,285.7	2,811.8	(10.8%)
AL DAR Properties Co.	2.37	1,145,477	453,567	(10.6%)

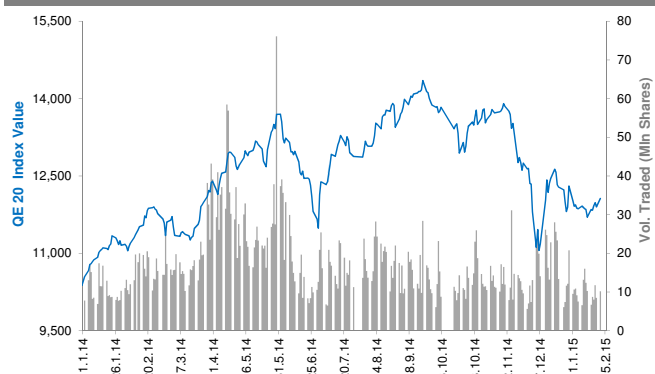
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.75	486,065	616,805	(5.1%)
AL DAR Properties Co.	2.37	1,145,477	453,567	(10.6%)
Ras Al Khaimah Properties	0.72	147,720	199,045	(2.7%)
Dana Gas	0.46	93,199	191,459	(8.0%)
Waha Capital Co.	3.18	288,624	95,529	12.8%

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

## Qatar Exchange Daily Report

February 2, 2015

### 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>656,180</b>	<b>1.1%</b>	<b>15.4</b>	<b>2.1</b>	<b>3.5%</b>
<b>Banking &amp; Finance</b>	<b>265,557</b>	<b>0.8%</b>	<b>14.0</b>	<b>2.2</b>	<b>3.6%</b>
<b>Goods &amp; Consumer Services</b>	<b>29,968</b>	<b>0.4%</b>	<b>16.3</b>	<b>2.4</b>	<b>2.7%</b>
<b>Industrial</b>	<b>194,268</b>	<b>1.8%</b>	<b>17.9</b>	<b>3.4</b>	<b>4.3%</b>
<b>Insurance</b>	<b>21,991</b>	<b>0.6%</b>	<b>7.9</b>	<b>1.7</b>	<b>2.0%</b>
<b>Real Estate</b>	<b>67,211</b>	<b>1.6%</b>	<b>19.0</b>	<b>1.2</b>	<b>1.7%</b>
<b>Telecom</b>	<b>49,755</b>	<b>0.6%</b>	<b>20.3</b>	<b>1.6</b>	<b>2.6%</b>
<b>Transport</b>	<b>27,430</b>	<b>0.8%</b>	<b>13.8</b>	<b>1.5</b>	<b>3.8%</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

▲ 32 ▼ 4 = 7

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	138,546	13.4	18.8%
2- Industries Qatar	92,384	14.5	19.9%
3- Ezdan Holding Group Co.	38,992	28.5	4.4%
4- Ooredoo (formerly Q-Tel)	36,837	14.2	10.5%
5- Masraf Al Rayan	34,500	18.4	17.3%
6- Mesaieed Petrochemical Holding Co.	34,360	17.3	14.1%
7- Qatar Islamic Bank	24,834	16.7	12.4%
8- Qatar Electricity & Water Co.	21,175	14.1	23.0%
9- Commercial Bank of Qatar	20,043	11.1	12.2%
10- Gulf International Services	19,179	18.6	28.7%

**Subtotal** 460,850 13.87 17.5%

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Al Ahli Bank of Qatar	58.90	4.4%	80,460
Qatar International Islamic Bank	80.10	3.4%	14,280,041
Qatar Industrial Manufacturing Co.	47.20	3.3%	621,729
Gulf International Services	103.20	3.2%	113,514,558
Medicare Group	127.50	2.8%	14,870,050

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
National Leasing Holding	20.06	(2.6%)	10,076,393
Salam International Investment	16.03	(2.3%)	9,511,574
Doha Bank	58.10	(0.7%)	7,290,598
Gulf Warehousing Co.	55.90	(0.2%)	658,298

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Vodafone Qatar	15.28	2.6%	2,190,602
Gulf International Services	103.20	3.2%	1,107,477
Qatar Oman Investment Co.	15.54	1.4%	793,032
Ezdan Holding Group Co.	14.70	1.3%	789,653
Barwa Real Estate Co.	45.00	2.2%	757,218

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,062.10	162.47	1.4%	1.4%	(1.8%)
Market Cap (QAR Mn)	656,180	7,391	1.1%	1.1%	(3.0%)

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.9%	14.3%	14.3%	14.4%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	10,195	1,712	20.2%	10,386	10,829
Value Traded (QAR Mn)	417	43	11.5%	504	510
No. of Trades	5,079	264	5.5%	6,278	5,373

### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Medicare Group	127.50	71,114	580	9.0%
Qatar Industrial Manufacturing Co.	47.20	14,215	320	8.9%
Al Ahli Bank of Qatar	58.90	1,202	21	7.9%
Barwa Real Estate Co.	45.00	1,812,219	42,294	7.4%
Mazaya Qatar R.E Development Co.	20.41	445,918	22,955	6.6%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Industries Qatar	152.70	1,266,315	8,179	(9.1%)
Doha Insurance Co.	26.50	12,920	480	(8.6%)
Mesaieed Petrochemical Holding Co.	27.35	155,675	5,574.82	(7.3%)
Ooredoo	115.00	206,986	1,768.01	(7.2%)
Vodafone Qatar	15.28	304,212.4	20,050.70	(7.1%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Barwa Real Estate Co.	45.00	1,812,219	42,294	7.4%
Mazaya Qatar R.E Development Co.	20.41	445,918	22,955	6.6%
Vodafone Qatar	15.28	304,212	20,051	(7.1%)
Ezdan Holding Group Co.	14.70	262,606	17,848	(1.5%)
Masraf Al Rayan	46.00	502,129	11,492	4.1%

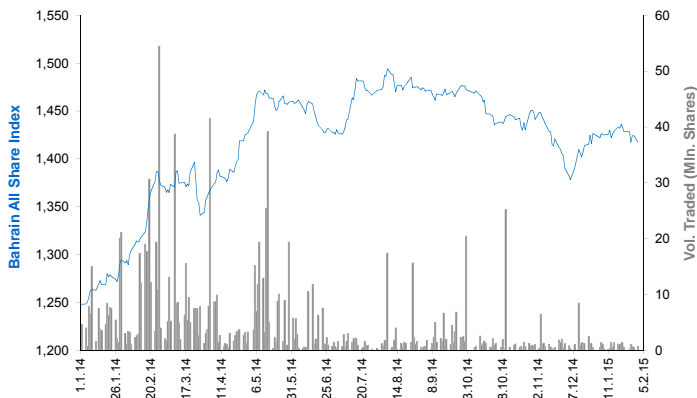
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

February 2, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,048	(0.4%)	11.8	1.0	3.6%
Commercial Banks	3,524	(0.9%)	12.6	1.4	4.1%
Investment	2,378	0.0%	13.0	0.7	0.9%
Insurance	169	0.0%	10.4	0.8	2.5%
Service	1,061	0.1%	11.6	1.1	5.4%
Hotel & Tourism	201	0.0%	11.3	1.0	4.3%
Industrial	716	0.0%	7.8	0.8	7.3%

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

### Market Breadth

▲	1	▼	3	=	36
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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)	1,788	10.46	14.1%
2- Arab Banking Corp. (Price in USD)	844	8.68	6.5%
3- National Bank of Bahrain	800	14.97	13.6%
4- Aluminum Bahrain	696	7.68	10.2%
5- Bahrain Telecommunications Co.	546	12.41	8.3%
6- Bank of Bahrain and Kuwait	484	10.13	12.8%
7- Al Baraka Banking (Price in USD)	334	6.00	11.1%
8- United Gulf Bank	325	53.62	3.5%
9- Al Salam Bank	259	16.69	4.9%
10- Gulf Finance House (Price in USD)	226	37.50	2.4%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,417.71	(6.66)	(0.5%)	(0.5%)	(0.6%)
Market Cap (BHD Mln)	8,048.01	(31.62)	(0.4%)	(0.4%)	(0.5%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.35%	7.0%	6.8%	7.4%	7.9%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	634	71	12.6%	785	6,549
Value Traded (BHD '000)	166	(50)	(23.1%)	197	1,335
No. of Trades	24	7.0	41.2%	34	95

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
AlKhaleeji Commercial Bank	0.045	2.3%	3,944

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Seef Properties	0.194	(2.0%)	10,668
Ahli United Bank (USD)	0.790	(1.9%)	132,563
Bahrain Telecommunications Co.	0.328	(0.6%)	12,392

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Ahli United Bank (USD)	0.790	(1.9%)	438,388
AlKhaleeji Commercial Bank	0.045	2.3%	86,824
Seef Properties	0.194	(2.0%)	54,950
Bahrain Telecommunications Co.	0.328	(0.6%)	37,720
Aluminum Bahrain	0.490	0.0%	11,000.0

Source: KAMCO Research

### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Bahrain National Holding Co.	0.480	37	85,246	11.1%
Bahrain Toursim Co.	0.240	24	104,850	9.1%
Esterad Investment Co.	0.216	12	60,752	8.0%
ITHMAR Bank (USD)	0.170	117	1,787,810	6.3%
AlKhaleeji Commercial Bank	0.045	38	864,283	4.7%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Investcorp Bank (USD)	451.600	2	10	(10.0%)
Al Salam Bank	0.121	554.7	4,454,177	(7.6%)
Aluminum Bahrain	0.490	548	1,094,489	(4.9%)
Al-Ahlia Insurance Co.	0.260	11	44,090	(3.7%)
Zain Bahrain B.S.C	0.198	48	240,974	(1.0%)

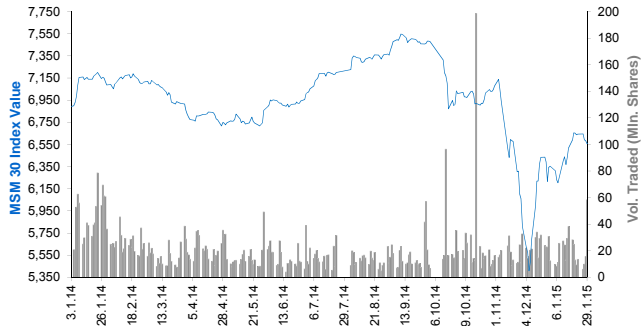
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Al Salam Bank	0.121	555	4,454,177	(7.6%)
Ahli United Bank (USD)	0.790	1,180	3,776,316	1.8%
ITHMAR Bank (USD)	0.170	117	1,787,810	6.3%
Aluminum Bahrain	0.490	548	1,094,489	(4.9%)
AlKhaleeji Commercial Bank	0.045	38	864,283	4.7%

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

## Muscat Securities Market Daily Report

February 2, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,011	0.3%	10.51	1.51	3.8%
Financial	3,805	0.4%	9.09	1.16	3.2%
Industrial	1,303	0.0%	13.08	1.70	4.7%
Services	2,902	0.3%	11.91	2.28	4.0%

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

Market Breadth	▲	17	▼	6	=	30
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,336	7.57	13.8%
2- Oman Telecom Co.	1,320	10.51	23.1%
3- Bank Dhofar	476	11.99	12.5%
4- Ooredoo	448	11.32	20.5%
5- National Bank of Oman	441	9.33	13.5%
6- Raysut Cement	371	13.80	19.8%
7- Ahli Bank	288	11.92	13.0%
8- HSBC Bank Oman	284	37.39	2.5%
9- Bank Sohar	263	8.09	17.1%
10- Shell Oman Marketing	200	18.00	36.3%

Subtotal	5,606	10.23	15.2%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-Sep-14

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,572.23	13.77	0.2%	0.2%	3.6%
Market Cap (OMR Mn)	8,010.69	26.08	0.3%	0.3%	3.6%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.9%	12.8%	11.4%	11.6%	11.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	20,796	(2,066)	(9.0%)	18,219	45,314
Value Traded (OMR '000)	5,285	(264)	(4.8%)	5,063	14,176
No. of Trades	1,228	46	3.9%	1,258	2,143

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
United Power	1.820	10.0%	4,270
Gulf International Chemicals	0.200	3.6%	101,350
Al Anwar Holding	0.237	3.5%	2,134,220
Gulf Investment Services	0.158	3.3%	476,150
Oman Investment & Finance Co.	0.240	2.6%	111,370

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Sharqia Inv. Holding	0.183	(3.2%)	96,740
HSBC Bank Oman	0.142	(2.1%)	10,210
Oman Cement Co.	0.502	(1.6%)	70,400
Galfar Engineering	0.170	(1.2%)	71,550
Ahli Bank	0.222	(0.9%)	52,910

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.237	3.5%	9,009,416
Gulf Investment Services	0.158	3.3%	3,022,804
United Finance	0.156	1.3%	1,673,116
Oman & Emirates Investment	0.128	2.4%	997,580
Oman United Insurance	0.322	0.6%	838,011

Source: KAMCO Research

### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-15 Return
Al Sharqia Inv. Holding	0.183	2,880	18,498	40.8%
United Power	1.820	13	8	37.4%
Gulf International Chemicals	0.200	942	5,284	31.6%
Al Anwar Holding	0.237	16,588	75,805	24.1%
ONIC. Holding	0.392	2,218	6,165	24.1%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ahli Bank	0.222	947	4,038	(9.4%)
Port Services Corporation	0.324	41	120	(8.5%)
Al Anwar Ceramic Tiles Co.	0.460	1,725	3,737	(8.4%)
Global Financial Investment Co.	0.115	495	4,289	(5.7%)
Al Madina Investment company	0.072	225	3,114	(4.0%)

YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.237	16,588	75,805	24.1%
Gulf Investment Services	0.158	6,265	40,974	11.3%
Bank Muscat	0.612	18,425	32,313	5.2%
Oman & Emirates Investment	0.128	4,076	30,960	4.1%
United Finance	0.156	3,727	26,144	14.7%

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

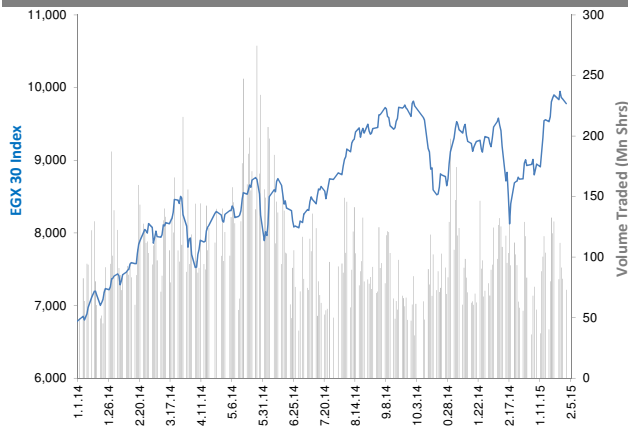


## The Egyptian Exchange Daily Report

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

February 2, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	66,217	NM	NM
2-Commercial Int'l Bank (Egypt)	49,414	16.4	25.1%
3-Global Telecom Hldg.	24,183	NM	NM
4-T M G Holding	23,525	40.2	2.3%
5-Telecom Egypt	20,826	7.0	10.5%
6-Qatar National Bank AlAhli	16,588	9.3	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	13,481	9.6	43.3%
8-Elswedy Cables	11,506	NM	2.0%
9-EASTERN CO	10,628	14.1	16.9%
10-Egyptian Financial Group-Hermes Co.	9,904	NM	NM
<b>Subtotal</b>	<b>180,055</b>	<b>25.13</b>	<b>6.7%</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
Orascom Construction Industries (OCI)	316.92	6.7%
Egyptian Co. for Mobile Services (MobiNil)	173.00	5.5%
Delta Sugar Co.	15.97	5.2%
Egyptians Housing Dev. & Reconstruction	6.26	5.0%
Credit Agricole Egypt	19.50	3.9%

Worst Return Performers	Last Price (EGP)	Daily Return
Al Ezz Dekheila Steel Co. Alexandria	535.20	(4.7%)
Tourah cement Co.	17.10	(4.5%)
EASTERN CO	212.56	(3.8%)
El Ahli Investment and Development	10.90	(3.7%)
Alexandria Spinning & Weaving (SPINALEX)	1.08	(3.6%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Global Telecom Hldg. (Orascom Telecom)	4.61	17,019
Amer Group Holding	1.24	16,320
Citadel Capital	3.18	9,281
Upper Egypt Contracting	1.68	5,912
Egyptian Resorts Co.	1.26	4,143

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	408,921	(0.4%)	24.7	1.8	3.4%
Banking & Finance	75,689	(1.2%)	11.7	2.5	2.4%
Basic Resources	21,210	(2.2%)	NM	1.8	3.8%
Chemical	22,113	1.3%	7.9	3.1	8.6%
Construction & Material	88,079	(0.2%)	12.5	0.8	5.2%
Financial Services	27,414	(1.6%)	NM	1.3	0.7%
Food & Beverage	9,853	0.5%	18.9	2.8	2.9%
Healthcare & Pharma.	6,188	0.0%	19.8	3.3	3.8%
Ind. Goods,Services, Auto.	18,023	(0.3%)	67.0	2.4	1.7%
Media	688	(0.5%)	21.9	0.3	0.0%
Oil & Gas	4,994	3.3%	6.1	1.7	15.5%
Personal & Household	18,746	(2.7%)	18.1	1.7	2.8%
Real Estate	48,032	(1.3%)	55.7	1.5	0.2%
Telecommunication	62,309	1.8%	NM	2.2	5.7%
Travel & Leisure	5,584	(0.5%)	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-15 % Chg
EGX 30 Index	9,779.76	(63.34)	(0.6%)	(0.6%)	9.6%
Market Cap (EGP Mn)	408,921	(1,508)	(0.4%)	(0.4%)	6.3%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	26%	26%

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	73	(9.07)	(11.0%)	86	146
Value Traded (EGP Mn)	389	(62.5)	(13.8%)	503	470
No. of Trades	13,577	(2,517)	(15.6%)	15,329	15,045

Market Breadth	▲ 16 ▼ 39 = 5
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Elswedy Cables	51.50	2,501	24.1%
Heliopolis Housing	67.50	4,887	18.0%
T M G Holding	11.40	63,435	16.3%
Global Telecom Hldg. (Orascom Telecom)	4.61	127,242	16.1%
Orascom Construction Industries (OCI)	316.92	2	15.2%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	14.85	6,228.2	(23.6%)
Asec Company for Mining - Ascom	10.30	568.1	(12.7%)
Golden Pyramids Plaza Co.	1.79	1.4	(8.7%)
United Housing & Development	15.54	1,159	(8.0%)
Al Ezz Dekheila Steel Co. Alexandria	535.20	6	(7.9%)

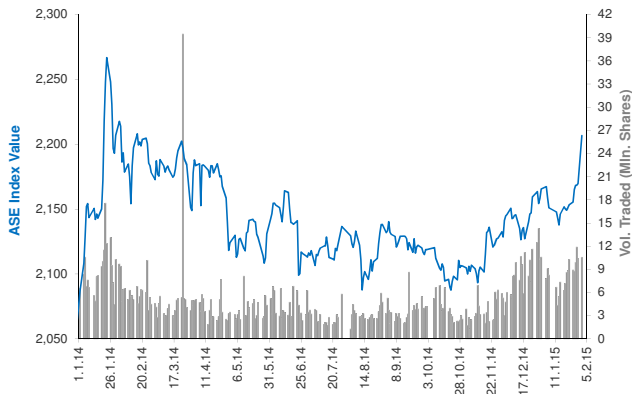
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.24	445,323	(3.12%)
Citadel Capital	3.18	209,887	10.80%
Egyptian Resorts Co.	1.26	174,861	3.28%
Global Telecom Hldg. (Orascom Telecom)	4.61	127,242	16.12%
Palm Hills Developments	4.34	121,729	5.60%

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

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

February 2, 2015

### 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>13,949</b>	<b>1.7%</b>	<b>15.0</b>	<b>0.9</b>	<b>3.7%</b>
<b>Banks</b>	<b>9,676</b>	<b>0.0%</b>	<b>10.8</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>98</b>	<b>0.4%</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>206</b>	<b>3.1%</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>318</b>	<b>1.9%</b>	<b>NM</b>	<b>0.8</b>	<b>0.4%</b>
<b>Educational Services</b>	<b>341</b>	<b>0.0%</b>	<b>12.8</b>	<b>2.2</b>	<b>4.0%</b>
<b>Hotels and Tourism</b>	<b>157</b>	<b>0.6%</b>	<b>26.9</b>	<b>0.8</b>	<b>3.6%</b>
<b>Transportation</b>	<b>106</b>	<b>1.9%</b>	<b>32.9</b>	<b>0.9</b>	<b>2.4%</b>
<b>Technology &amp; Commun.</b>	<b>841</b>	<b>0.3%</b>	<b>16.9</b>	<b>2.3</b>	<b>9.8%</b>
<b>Media</b>	<b>20</b>	<b>0.0%</b>	<b>NM</b>	<b>0.5</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>657</b>	<b>4.2%</b>	<b>31.3</b>	<b>2.8</b>	<b>2.8%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>110</b>	<b>1.6%</b>	<b>60.1</b>	<b>1.2</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>336</b>	<b>1.8%</b>	<b>10.7</b>	<b>3.1</b>	<b>6.8%</b>
<b>Mining &amp; Extraction Industries</b>	<b>674</b>	<b>4.8%</b>	<b>NM</b>	<b>0.7</b>	<b>3.2%</b>
<b>Engineering &amp; Construction</b>	<b>108</b>	<b>0.0%</b>	<b>37.7</b>	<b>1.6</b>	<b>1.3%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>78</b>	<b>(0.2%)</b>	<b>16.3</b>	<b>0.9</b>	<b>5.2%</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>3,987</b>	<b>8.0</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>828</b>	<b>16.1</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>563</b>	<b>12.5</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>514</b>	<b>NM</b>	<b>0.2%</b>
<b>6-JOR KUWAIT BANK</b>	<b>432</b>	<b>9.1</b>	<b>11.7%</b>
<b>7-BANK OF JORDAN</b>	<b>431</b>	<b>10.6</b>	<b>12.9%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>386</b>	<b>9.5</b>	<b>15.4%</b>
<b>9-JOR PETROL M REF</b>	<b>359</b>	<b>12.7</b>	<b>22.6%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>330</b>	<b>21.8</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>10,122</b>	<b>11.67</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>JORDAN PETROLEUM REFINERY</b>	<b>4.78</b>	<b>7.4%</b>
<b>JORDAN PHOSPHATE MINES</b>	<b>6.85</b>	<b>5.4%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.21</b>	<b>5.0%</b>
<b>UNITED FINANCIAL INVESTMENTS</b>	<b>1.10</b>	<b>4.8%</b>
<b>AL-AMAL FINANCIAL INVESTMENTS CO.</b>	<b>0.89</b>	<b>4.7%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>THE ARAB INTERNATIONAL FOOD FACTORIES</b>	<b>2.00</b>	<b>(4.8%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>2.05</b>	<b>(4.7%)</b>
<b>SALAM INTERNATIONAL TRANSPORT &amp; TRADING</b>	<b>0.52</b>	<b>(3.7%)</b>
<b>INTERNATIONAL FOR MEDICAL INVESTMENT</b>	<b>1.64</b>	<b>(2.4%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.57</b>	<b>(1.7%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.90</b>	<b>1,851</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.20</b>	<b>1,629</b>
<b>AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.</b>	<b>0.58</b>	<b>1,205</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.58</b>	<b>1,173</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.21</b>	<b>706</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,206.64</b>	<b>37.03</b>	<b>1.7%</b>	<b>1.7%</b>	<b>1.9%</b>
<b>Market Cap (JD Mn)</b>	<b>13,948.55</b>	<b>238.41</b>	<b>1.7%</b>	<b>1.7%</b>	<b>0.4%</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.7%</b>	<b>8.2%</b>	<b>7.7%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>10,541</b>	<b>173</b>	<b>1.7%</b>	<b>8,848</b>	<b>8,980</b>
<b>Value Traded (JD '000)</b>	<b>11,515</b>	<b>(253,891)</b>	<b>(95.7%)</b>	<b>7,773</b>	<b>11,217</b>
<b>No. of Trades</b>	<b>3,999</b>	<b>735</b>	<b>22.5%</b>	<b>2,726</b>	<b>4,152</b>

<b>Market Breadth</b>	<b>▲ 51</b>	<b>▼ 11</b>	<b>= 57</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.20</b>	<b>43,227.7</b>	<b>46.3%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.78</b>	<b>5,576.4</b>	<b>34.5%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.69</b>	<b>3.7</b>	<b>27.8%</b>
<b>ARAB EAST FOR REAL ESTATE INVESTMENTS CO.</b>	<b>1.70</b>	<b>137.1</b>	<b>25.0%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.90</b>	<b>27,686.6</b>	<b>23.3%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>2.05</b>	<b>1.2</b>	<b>(18.3%)</b>
<b>JORDAN NATIONAL SHIPPING LINES</b>	<b>1.12</b>	<b>56.4</b>	<b>(14.5%)</b>
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.71</b>	<b>0.4</b>	<b>(13.6%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.57</b>	<b>1,575.4</b>	<b>(13.6%)</b>
<b>RUM ALADDIN INDUSTRIES</b>	<b>0.26</b>	<b>378.5</b>	<b>(13.3%)</b>

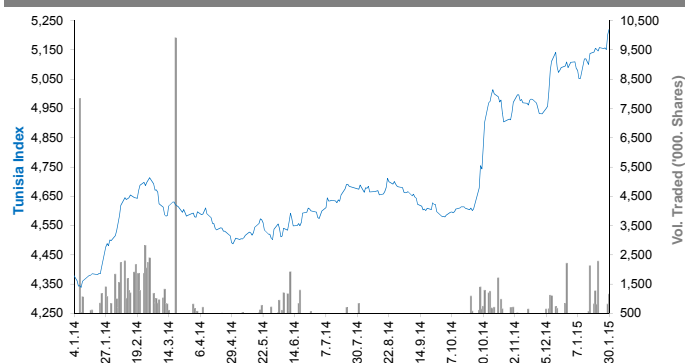
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.20</b>	<b>43,228</b>	<b>46.3%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.90</b>	<b>27,687</b>	<b>23.3%</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.58</b>	<b>15,194</b>	<b>18.4%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.21</b>	<b>8,264</b>	<b>16.7%</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.55</b>	<b>7,877</b>	<b>21.1%</b>

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

## Tunisia Stock Exchange Daily Report

February 2, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	16,695	3.1%	20.35	1.90	2.2%
Banking	6,402	1.9%	14.03	1.40	2.3%
Insurance	770	(0.4%)	18.82	1.52	0.8%
Leasing	506	(0.7%)	11.79	1.18	3.6%
Financial Services	1,318	(0.6%)	16.01	2.09	2.5%
Industrial	1,235	2.0%	14.11	2.53	2.6%
Chemical Industry	737	(3.5%)	44.19	2.22	4.1%
Food & Beverage	3,354	14.2%	24.49	5.12	1.5%
Retailing	1,502	(3.1%)	NM	4.33	3.0%
Others	871	2.4%	NM	1.08	1.2%

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,340	20.86	22.0%
2-Banque de Tunisie	1,576	21.04	12.3%
3-Banque Internationale Arabe de Tunisie	1,427	17.88	13.1%
4-Banque Attijari De Tunisie	986	11.92	21.3%
5-Poulina Group Holding	976	14.51	12.1%
6-Delice Holding	933	37.33	24.5%
7-Amen Bank	609	5.73	17.3%
8-Union Bancaire pour le Commerce et	515	63.07	3.1%
9-Arab Tunisian Bank	458	9.54	9.8%
10-Société d'Articles Hygiéniques	411	28.73	13.4%
<b>Subtotal</b>	<b>10,231</b>	<b>16.54</b>	<b>14.6%</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	Price (DT)	Daily Return
Banque Internationale Arabe de Tunisie	83.94	3.0%
One Tech Holding	7.40	2.8%
Astree Assurances	55.00	2.7%
TUNISAIR	1.16	2.7%
SOPAT	3.05	2.0%

Worst Return Performers	Price (DT)	Daily Return
Attijari Leasing Company	25.21	(3.0%)
Automobile Reseau Tunisien et Services	7.37	(2.9%)
Société Essoukna	5.60	(2.6%)
Société Tunisienne de Réassurance	9.55	(2.2%)
Euro-Cycles	18.60	(2.1%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
TUNISAIR	1.16	492,495
Société Moderne de Céramique	2.64	209,954
Société Générale Industrielle de Filtration	3.67	98,818
Société Frigorifique et Brasserie de Tunis	26.00	57,842
Electrostar	8.21	50,621

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,219.94	16.75	0.3%	2.6%	2.6%
Market Cap (DT Mln)	16,695	56.75	0.3%	3.1%	3.1%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.5%	6.8%	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	1,160	338	41.1%	687	1,005
Value Traded ('000 DT)	6,700	(1,428)	(17.6%)	6,266	7,647
No. of Trades	2,409	33	1.4%	1,475	1,736

Market Breadth	▲ 22	▼ 19	■ 23
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Electrostar	8.21	460.1	19.2%
Société Frigorifique et Brasserie de Tunis	26.00	997.4	15.6%
Euro-Cycles	18.60	220.6	14.7%
Société d'Articles Hygiéniques	11.79	1,832.3	12.6%
Les Placements de Tunisie – SICAF	51.70	-	12.4%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	8.69	-	(16.5%)
Assurances Salim	22.64	16.9	(13.9%)
Société Tunis. d'Entreprises de Télécom.	3.06	68.4	(11.3%)
Société Immobilière Tuniso-Séoudienne	1.76	134.2	(11.1%)
Société Essoukna	5.60	39.9	(11.0%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société d'Articles Hygiéniques	11.79	1,832.3	12.6%
Banque de l'Habitat	11.38	1,760.6	11.0%
Société Moderne de Céramique	2.64	1,457.0	5.2%
Delice Holding	17.00	1,115.8	12.2%
Banque de Tunisie	10.51	1,105.4	(0.4%)

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

## Beirut Stock Exchange Daily Report

February 2, 2015

### 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>11,252</b>	<b>0.3%</b>	<b>8.45</b>	<b>0.96</b>	<b>4.0%</b>
<b>Banking</b>	<b>9,106</b>	<b>1.1%</b>	<b>8.06</b>	<b>0.95</b>	<b>4.8%</b>
<b>Industrial</b>	<b>322</b>	<b>(1.9%)</b>	<b>12.77</b>	<b>1.40</b>	<b>5.0%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,808</b>	<b>(3.3%)</b>	<b>9.90</b>	<b>0.97</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	▼	3	=	25
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,442	10.60	11.3%
2- BLOM Bank	1,924	8.28	15.0%
3- Solidere A	1,094	5.99	9.8%
4- Byblos Bank	922	6.19	9.3%
5- Bank Audi GDR	751	-	-
6- BLOM Bank GDR	736	-	-
7- Solidere B	714	3.91	9.8%
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	293	13.42	10.2%
10- Byblos Bank Preferred 2008	204	-	-
<b>Subtotal</b>	<b>9,390</b>	<b>7.18</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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,095.25	(4.87)	(0.4%)	0.2%	0.2%
Market Cap (USD Mn)	11,251.92	(49.63)	(0.4%)	0.3%	0.3%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.8%	7.3%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	131.66	(374)	(74.0%)	148	662
Value Traded ('000s USD)	490.39	(2,079)	(80.9%)	940	2,878

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
BLC Bank Preferred C	101.00	1.0%
Solidere B	10.99	0.1%

Worst Return Performers	Price (USD)	Daily Return
Bank Audi	6.11	(1.5%)
Solidere A	10.94	(0.8%)
Byblos Bank	1.63	(0.6%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.63	112,000
Solidere A	10.94	13,987
Bank of Beirut Preferred Class I	26.00	3,300
Solidere B	10.99	1,369
BLC Bank Preferred C	101.00	500

Source: KAMCO Research

### YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi GDR	6.50	26,653	11.2%
BEMO Bank	1.79	123,374	2.3%
Byblos Bank	1.63	1,535,492	1.9%
Bank Audi	6.11	165,350	1.8%
BLOM Bank	8.95	504,580	1.7%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
Solidere A	10.940	279,263	(3.4%)
Solidere B	10.990	141,256	(3.1%)
Holcim Liban	15.000	1,851	(1.6%)
Byblos Bank Preferred 2009	101.20	4,646	(0.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.63	1,535,492	1.9%
BLOM Bank	8.95	504,580	1.7%
Solidere A	10.94	279,263	(3.4%)
Bank Audi	6.11	165,350	1.8%
Solidere B	10.99	141,256	(3.1%)

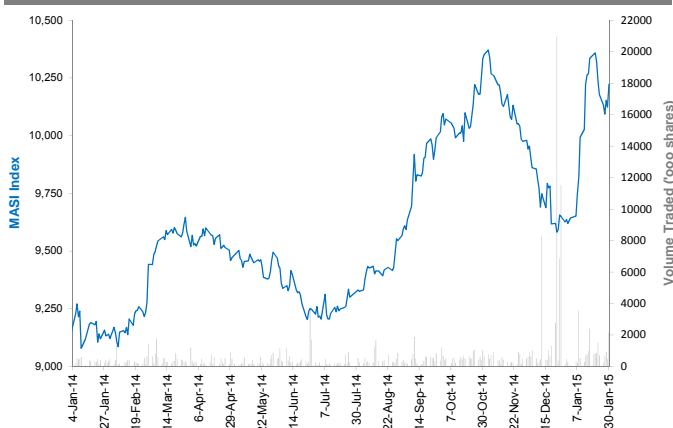
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

February 2, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 15 ▼ 10 = 16

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	111,601	20.1	36.1%
2-Attijariwafa Bank	73,655	17.8	12.5%
3-Banque Centrale Populaire	39,823	21.2	6.7%
4-Banque Marocaine Du Commerce Exterieur	39,473	32.1	8.3%
5-Ciments Du Maroc	15,447	19.1	13.1%
6-Wafa Assurances	13,825	17.7	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Holcim Maroc	10,272	27.2	11.4%
9-Douja Prom Addoha	9,891	5.9	15.5%
10-Managem	9,699	24.0	11.6%
<b>Subtotal</b>	<b>337,032</b>	<b>19.59</b>	<b>13.9%</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
Afriquia Gaz	2,014.00	6.0%
Fenie Brossette	200.00	5.8%
Managem	1,059.00	5.0%
Lyonnaise des Eaux de Casablanca	410.00	3.8%
Ciments Du Maroc	1,070.00	3.4%

Worst Return Performers	Price (MAD)	Daily Return
Hightech Payment Systems SA	366.00	(4.7%)
Risma	240.40	(4.5%)
Alliances Developpement Immobilier	218.00	(3.5%)
Med Paper	27.00	(3.4%)
Societe Nationale d'Electrolyse et de Petrochimie	220.00	(1.3%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	31.40	1,301,240
Itissalat Al-Maghrib	126.95	667,743
Banque Marocaine Du Commerce Exterieur	219.95	65,133
Attijariwafa Bank	366.00	24,894
Banque Centrale Populaire	230.00	21,189

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	456,355	5.7%	18.8	2.4	3.7%
Banking	176,937	4.8%	20.4	1.9	2.4%
Beverages	1,822	11.8%	22.9	3.5	2.7%
Chemicals	528	6.3%	NM	1.1	0.0%
Construction & Bldg. Material	63,394	18.2%	23.7	3.8	3.4%
Distributors	8,673	(1.8%)	27.7	2.3	2.5%
Electrical & Electronic Equipment	425	9.7%	42.6	0.7	6.3%
Electricity	1,114	17.3%	2.8	0.2	0.0%
Food Producers & Processors	3,531	(62.7%)	4.7	0.7	15.2%
Holding Companies	2,628	3.5%	22.5	1.9	4.1%
Insurance	22,858	10.3%	20.1	3.3	1.9%
Investment & other Finance	4,173	5.8%	15.3	1.9	6.6%
Leisures & Hotel	1,895	(10.6%)	NM	2.0	0.0%
Materials, Software & Computer	682	0.5%	12.2	0.9	5.7%
Mining	16,789	5.8%	13.2	2.8	6.7%
Oil & Gas	9,584	2.0%	NM	1.2	0.0%
Real Estate	25,956	(9.4%)	9.9	1.3	4.5%
Telecommunications	111,601	11.6%	20.1	7.3	5.8%
Transport	417	4.6%	11.9	1.5	7.4%
Utilities	3,280	9.0%	11.1	2.0	5.5%
Forestry & Paper	70	(3.0%)	NM	1.1	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,222.56	98.6	1.0%	6.3%	6.3%
MADEX Index	8,379.11	79.2	1.0%	6.8%	6.8%
Market Cap (MAD Mn)	456,355	4.5	1.0%	5.7%	5.7%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.8%	9.9%	9.9%
MADEX Index	11.6%	8.0%	8.6%	9.2%	10.2%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	2,166.11	1,689.28	354.3%	950	516
Value Traded (MAD Mn)	98.05	78.69	406.5%	52	70

### YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Holcim Maroc	2,440.00	39,448	28.2%
SAHAM ASSURANCE	1,200.00	14,930	19.9%
Lafarge Ciments	1,920.00	48,625	18.1%
TAQA MOROCCO	498.50	141,033	17.3%
Societe Nationale de Siderurgie	1,060.00	20,333	14.0%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	218.00	206,225	(21.6%)
Douja Prom Addoha	31.40	8,223,090	(16.5%)
Risma	240.40	9,608	(10.6%)
Label Vie	1,197.00	27,267	(10.3%)
Marocaine de l Industrie du Raffinage	223.60	63,219	(7.2%)

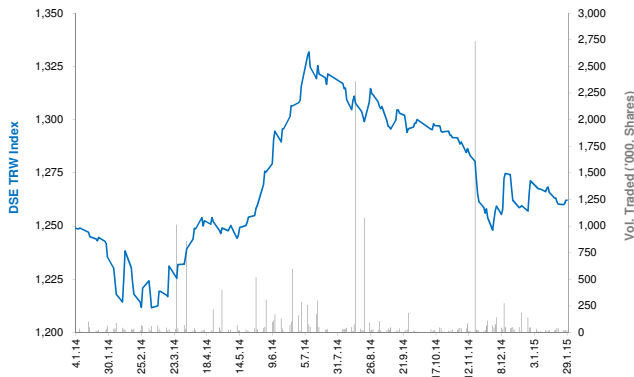
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	31.40	8,223	(16.5%)
Itissalat Al-Maghrib	126.95	3,351	11.6%
Compagnie d'Assurances et de Reassurances ATLANTA	68.00	3,036	4.1%
Banque Centrale Populaire	230.00	1,046	7.8%
Attijariwafa Bank	366.00	974	6.4%

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

## Damascus Securities Exchange Daily Report

February 2, 2015

### 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>131,400</b>	<b>(0.7%)</b>	<b>6.8</b>	<b>1.1</b>	<b>1.0%</b>
<b>Banking</b>	<b>117,587</b>	<b>(1.1%)</b>	<b>6.52</b>	<b>1.09</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>3,613</b>	<b>9.5%</b>	<b>6.80</b>	<b>1.58</b>	<b>0.0%</b>
<b>Insurance</b>	<b>8,161</b>	<b>0.0%</b>	<b>8.71</b>	<b>0.99</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

▲ 4 ▼ 1 = 19

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,638	8.9	22.0%
2- Qatar National Bank - Syria	17,252	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	8,991	46.4	2.0%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,250	2.4	34.2%
10- Cham Bank	5,000	2.1	31.2%

\* 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
Alahliah Vegetable Oil Company E.S.A	240.88	1.3%
Syria International Islamic Bank	105.78	0.4%
Al Baraka Bank - Syria	125.00	0.0%
Cham Bank	100.00	0.0%

Worst Return Performers	Price (SRY)	Daily Return
Qatar National Bank Syria	115.01	(0.5%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	115.01	7,814
Al Baraka Bank - Syria	125.00	4,685
Syria International Islamic Bank	105.78	3,680
Cham Bank	100.00	2,200
Alahliah Vegetable Oil Company E.S.A	240.88	2,168

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,262.11</b>	<b>0.07</b>	<b>0.0%</b>	<b>(0.7%)</b>	<b>(0.7%)</b>
<b>Market Cap (SRY Mn)</b>	<b>131,400</b>	<b>7</b>	<b>0.0%</b>	<b>(0.7%)</b>	<b>(0.7%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.4%</b>	<b>11.1%</b>	<b>9.8%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>21,367</b>	<b>(2,266)</b>	<b>(9.6%)</b>	<b>25,043</b>	<b>5,883</b>
<b>Value Traded ('000 SRY)</b>	<b>2,691</b>	<b>(917)</b>	<b>(25.4%)</b>	<b>3,091</b>	<b>4,367</b>
<b>No. of Trades</b>	<b>23</b>	<b>5.0</b>	<b>27.8%</b>	<b>25</b>	<b>32</b>

### YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alahliah Vegetable Oil Company E.S.A	240.88	17,347	9.5%
Byblos Bank Syria	125.00	2,090	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Cham Bank	100.00	71,661	(4.1%)
Qatar National Bank Syria	115.01	96,486	(3.9%)
Syria International Islamic Bank	105.78	71,013	(3.6%)
Al Baraka Bank - Syria	125.00	70,257	(0.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	115.01	96,486	(3.9%)
Cham Bank	100.00	71,661	(4.1%)
Syria International Islamic Bank	105.78	71,013	(3.6%)
Al Baraka Bank - Syria	125.00	70,257	(0.7%)
Alahliah Vegetable Oil Company E.S.A	240.88	17,347	9.5%

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



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