

MENA Markets Daily Report

March 31, 2016

	Country	Benchmark		Index Value	DTD Change	YTD 2016	FY 2015
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▼	5,257.20	(0.2%)	(6.4%)	(14.1%)
Kuwait 2	Kuwait	KSE Weighted Index	▲	359.95	0.6%	(5.7%)	(13.0%)
Saudi Arabia 3	Kuwait	KSE - KSX 15 Index	▲	849.52	1.5%	(5.7%)	(15.0%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	6,215.65	0.6%	(10.1%)	(17.1%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▲	3,324.59	1.5%	5.5%	(16.5%)
Qatar 6	UAE - Abu Dhabi	ADX General Index	▲	4,394.66	1.8%	2.0%	(4.9%)
Bahrain 7	Qatar	QE 20 Index	▼	10,312.88	(0.0%)	(1.1%)	(15.1%)
Oman 8	Bahrain	Bahrain All Share	▼	1,139.95	(1.9%)	(6.2%)	(14.8%)
Egypt 9	Oman	MSM 30 Index	▼	5,467.36	(1.3%)	1.1%	(14.8%)
Jordan 10	Egypt	EGX 30	▼	7,485.06	(1.1%)	6.8%	(21.5%)
Tunisia 11	Jordan	ASE Index	▼	2,151.74	(0.7%)	0.7%	(1.3%)
Lebanon 12	Lebanon	Blom Stock Index	▲	1,177.68	0.7%	0.7%	(0.1%)
Morocco 13	Tunisia	Tunisia Index	▼	5,428.51	(0.4%)	7.7%	(0.9%)
Syria 14	Morocco	MASI	▼	9,369.74	(0.8%)	5.0%	(7.2%)
	Syria	DSE Weighted Index	▲	1,434.95	1.4%	16.9%	(3.4%)
Emerging Markets							
	China	SSE Composite Index	▲	3,011.53	0.4%	(14.9%)	9.4%
	Russia	RUSSIAN RTS INDEX (\$)	▲	869.86	3.1%	14.9%	(4.3%)
	India	SENSEX	▲	25,448.34	0.4%	(2.6%)	(5.0%)
	Brazil	BOVESPA Stock Index	▲	51,248.93	0.2%	18.2%	(13.3%)
	Mexico	BOLSA Index	▲	46,191.51	0.6%	7.5%	(0.4%)
	Korea	KOSPI Index	▼	1,988.24	(0.7%)	1.4%	2.4%
	Taiwan	TAIEX Index	▼	8,697.32	(0.5%)	4.3%	(10.4%)
Global Markets							
	World	MSCI World Index	▲	1,652.89	1.0%	(0.6%)	(2.7%)
	Asia	MSCI Asia Pacific	▲	128.80	0.8%	(2.4%)	(4.3%)
	Europe	DJ Stoxx 600	▲	341.18	1.3%	(6.7%)	6.8%
	Europe	FTSEurofirst 300	▲	1,339.88	1.3%	(6.8%)	5.0%
	Emerging Markets	MSCI EM Index	▲	833.98	2.4%	5.0%	(17.0%)
	U.S.A	S&P 500	▲	2,063.95	0.4%	1.0%	(0.7%)
	U.S.A	DJIA	▲	17,716.66	0.5%	1.7%	(2.2%)
	U.S.A	NASDAQ Composite	▲	4,869.29	0.5%	(2.8%)	5.7%
	UK	FTSE 100	▲	6,203.17	1.6%	(0.6%)	(4.9%)
	Germany	DAX	▲	10,046.61	1.6%	(6.5%)	9.6%
	Japan	NIKKEI 225	▲	16,938.40	0.4%	(11.0%)	9.1%
	Hong Kong	HANG SENG INDEX	▼	20,768.73	(0.2%)	(5.2%)	(7.2%)
Commodities							
	Oil	OPEC Crude	▼	34.50	(2.8%)	10.3%	(40.5%)
	Oil	Brent	▼	38.90	(0.9%)	(1.3%)	(44.1%)
	Oil	Kuwait	▲	32.30	1.7%	12.3%	(45.4%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	1.99	(0.3%)	(17.9%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,229.25	0.3%	15.8%	(10.6%)

Investment Research Department
Kamcoird@kamconline.com

P.O.Box 28873, Safat 13149 Kuwait
Tel: (965) 1852626, Extn: 1153 / 1146
Fax: (965) 22492395

<http://www.kamconline.com>

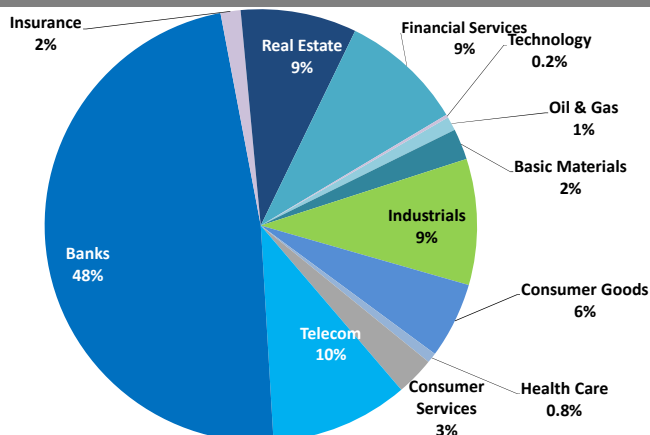
KAMCO Investment Company - K.S.C
(Public)

Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

March 31, 2016

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	3,527.8	12.3	10.6%
2- Kuwait Finance House	2,477.8	17.4	8.2%
3- Zain	1,512.5	10.0	9.5%
4- Ahli United Bank - Bahrain	1,285.7	8.1	15.3%
5- Kuwait Food Co. (Americana)	988.9	21.8	13.0%
6- Boubyan Bank	866.6	26.2	10.8%
7- Kuwait Projects Co.	810.5	15.7	10.7%
8- Mabanee Co.	739.2	15.2	16.8%
9- Burgan Bank	696.8	9.7	11.2%
10- Ahli United Bank - Kuwait	685.1	14.5	13.4%
Total	13,591	13.12	10.9%

*: ROE is calculated based on TTM 9M-2015 net profit & shareholders' equity as of 30-Sep-15

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Dar National Real Estate Co.	0.018	0.003	16.1%
Manazel Holding Co.	0.019	0.001	5.7%
Ithmar Bank B.S.C	0.039	0.002	5.5%
Independent Petroleum Group	0.300	0.015	5.3%
Gulf Cable & Electrical Industries Co.	0.325	0.015	4.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
KAMCO Investment Co.	0.096	(0.008)	(7.7%)
Kuwait Insurance Co.	0.310	(0.025)	(7.5%)
Injazzat Real Estate Development Co.	0.075	(0.005)	(6.3%)
National Mobile Telecommunication Co.	1.020	(0.060)	(5.6%)
Arkan Al-Kuwait Real Estate Co.	0.089	(0.005)	(5.3%)

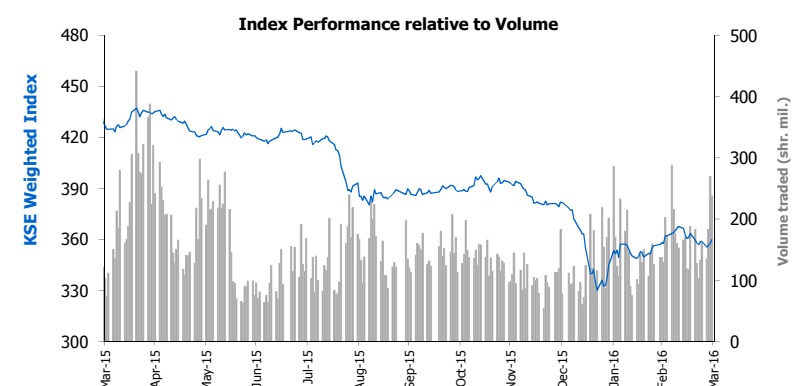
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Investors Holding Group Co.	0.023	0.001	26,058,196
Ithmar Bank B.S.C	0.039	0.002	23,300,300
Al Dar National Real Estate Co.	0.018	0.003	23,276,506
Kuwait Finance House	0.520	0.010	18,859,467
Manazel Holding Co.	0.019	0.001	16,521,083

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	24,790.5	▲	0.6%	0.4%	(5.2%)
Oil & Gas	254.9	▼	(0.3%)	2.9%	(3.2%)
Basic Materials	573.9	▲	1.4%	9.6%	(1.7%)
Industrials	2,336.5	▲	0.5%	4.7%	(1.8%)
Consumer Goods	1,405.0	▼	(0.2%)	7.9%	13.7%
Health Care	187.0	=	0.0%	(6.0%)	2.7%
Consumer Services	713.2	▼	(0.3%)	0.4%	(2.0%)
Telecommunications	2,560.4	▲	1.1%	(5.4%)	(1.0%)
Banks	11,887.0	▲	0.8%	(1.0%)	(9.4%)
Insurance	370.5	▼	(1.3%)	0.2%	(5.0%)
Real Estate	2,150.0	▼	(0.2%)	1.7%	(7.1%)
Financial Services	2,296.7	▲	1.3%	3.2%	(1.5%)
Technology	55.3	▼	(0.8%)	3.0%	11.3%

Market Breadth	▲	41	▼	42	=	105
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KSE Price Index	5,257.20	(8.6)	(0.2%)	1.0%	(6.4%)	
KSE Weighted Index	359.95	2.2	0.6%	0.5%	(5.7%)	
Kuwait 15 Index	849.52	12.7	1.5%	1.0%	(5.7%)	
Market Cap (KWD Mn)	24,790	152.7	0.6%	0.4%	(5.2%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2016	YTD 2015
Volume (Shrs Mn)	238.1	(30.9)	(11.5%)	149.3	166.8
Value Traded (KWD Mn)	25.0	10.9	77.3%	13.2	15.9
No. of Trades	4,571	483.0	11.8%	3,436	3,862

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	9.1%	9.7%	10.5%	9.9%	9.7%
KSE Weighted Index	11.0%	10.8%	9.9%	9.4%	10.3%

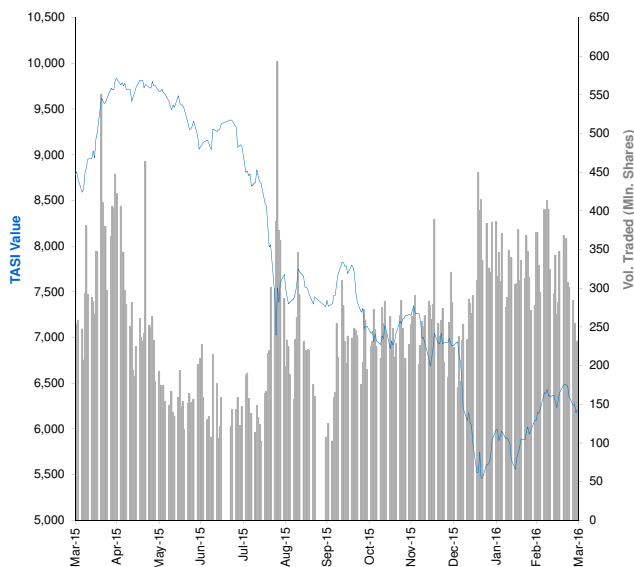
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Finance House	0.520	0.010	9,931,892
National Bank of Kuwait	0.700	0.010	1,885,197
ZAIN	0.350	0.010	1,315,502
Agility	0.485	0.010	1,310,253
Ithmar Bank B.S.C	0.039	0.002	876,484

Saudi Tadawul Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Saudi Stock Exchange	1,434,958	0.8%	2.2%	(9.2%)
Banks & Financial	382,222	0.1%	(0.7%)	(11.9%)
Petrochemical Industries	329,395	1.4%	4.1%	(3.9%)
Cement	57,942	(0.1%)	1.1%	(4.0%)
Retail	61,057	1.4%	8.1%	(13.5%)
Energy & Utilities	68,502	(0.4%)	5.2%	1.7%
Agric. & Food Ind.	86,575	0.3%	1.3%	(15.4%)
Telecom	156,979	2.0%	1.4%	(4.5%)
Insurance	36,688	2.8%	9.8%	(8.1%)
Multi-Inv.	50,084	(0.0%)	2.7%	(22.5%)
Indust. Inv.	49,543	0.2%	(6.3%)	(16.2%)
Bldg. & Const.	15,867	0.2%	2.8%	(14.7%)
Real Estate Dev.	97,772	1.0%	7.9%	(2.8%)
Transport	25,183	0.4%	4.6%	(12.4%)
Media & Publishing	5,108	(1.5%)	(2.3%)	(23.1%)
Hotel & Tourism	12,040	(0.4%)	(6.3%)	(43.2%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Saudi Indian Co. for Cooperative Ins.	17.10	10.0%	125,781
Middle East Healthcare Co.	77.13	10.0%	1,720,899
Buruj Cooperative Insurance Co.	21.28	9.9%	42,755
Solidarity Saudi Takaful co.	8.54	9.9%	42,814
Amana Cooperative Insurance	9.65	9.7%	22,437

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Eastern Province Cement Co.	32.37	(9.4%)	50,238
Hail Cement Co.	12.70	(4.9%)	9,129
Halwani Brothers Co.	62.60	(3.9%)	10,924
Saudi Hotels & Resort Areas Co.	23.26	(2.4%)	2,682
Najran Cement Co.	13.43	(2.4%)	19,654

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Alinma Bank	12.97	0.4%	29,026
Middle East Healthcare Co.	77.13	10.0%	22,707
Saudi Kayan	5.14	0.0%	9,295
Dar Al Arkan Real Estate Dev. Co.	5.27	(0.2%)	7,945
Saudi Indian Co. for Cooperative Ins.	17.10	10.0%	7,504

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Tadawul All Share Index	6,215.65	38.8	0.6%	2.0%	(10.1%)
Market Cap (SAR Mn)	1,434,958	11,003.5	0.8%	2.2%	(9.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	232	3.8	1.7%	319	281
Value Traded (SAR Mn)	5,666	1,281.6	29.2%	5,665	8,581
No. of Trades	130,072	19,295	17.4%	171,779	143,065

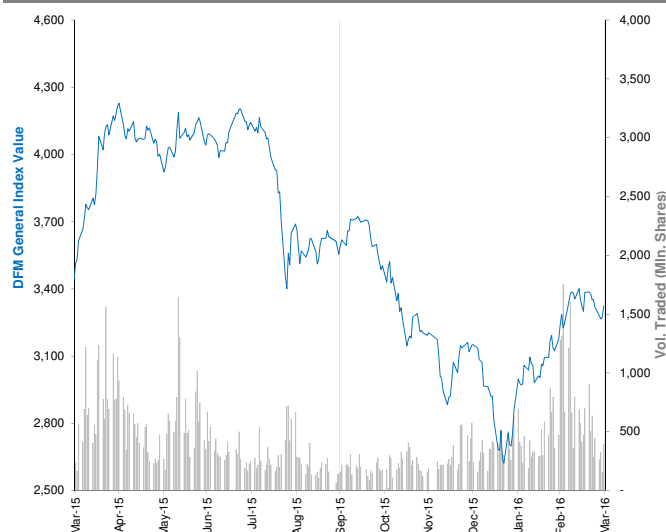
Market Breadth	▲	116	▼	45	=	8
----------------	---	-----	---	----	---	---

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Middle East Healthcare Co.	77.13	10.0%	1,720.9
Saudi Basic Industries Corp	74.80	1.7%	406.0
Alinma Bank	12.97	0.4%	377.0
MetLife AIG ANB Co-op. Insurance Co.	27.29	(1.5%)	165.0
Saudi Indian Co. for Cooperative Ins.	17.10	10.0%	125.8

Dubai Financial Market Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	316,973	1.4%	3.2%	5.3%
Banking	109,402	0.6%	3.6%	1.0%
Consumer Staples	11,332	2.5%	6.4%	10.3%
Investment & Financial	22,470	2.7%	4.7%	7.6%
Insurance	5,372	2.1%	3.5%	(4.9%)
Industrial	3,012	0.0%	(6.7%)	(12.4%)
Real Estate & Construction	108,286	1.9%	2.6%	6.9%
Telecommunication	29,505	1.9%	7.8%	25.2%
Transportation	24,690	0.2%	(1.6%)	(0.8%)
Services	2,903	0.9%	1.6%	4.5%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
SHUAA Capital	0.577	14.9%	37,946,623
Oman Insurance Co.	1.700	13.3%	5,083
Marka	1.300	4.0%	72,330
Dubai Islamic Bank	5.840	3.4%	40,372,816
Union Properties	0.857	3.3%	27,392,136

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
Ektitab Holding Co.	0.350	\	35,000
Gulf Navigation Holding	0.910	(0.9%)	647,310
Takaful House	0.514	(0.8%)	29,309
Emirates NBD	7.800	(0.5%)	56,222,958
Drake and Scull International	0.470	(0.2%)	17,433,736

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
SHUAA Capital	0.577	14.9%	69,401
Gulf Finance House	0.819	3.0%	64,990
Drake and Scull International	0.470	(0.2%)	36,831
Union Properties	0.857	3.3%	32,188
Arabtec Holding P.J.S.C.	1.640	1.2%	26,026

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
DFM General Index	3,324.59	49.48	1.5%	2.6%	5.5%
Market Cap (AED Mn)	316,973	4,246	1.4%	3.2%	5.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	394	241.6	158.6%	515	380
Value Traded (AED Mn)	506	314.1	163.9%	626	606
No. of Trades	4,826	1,505	45.3%	6,763	6,363

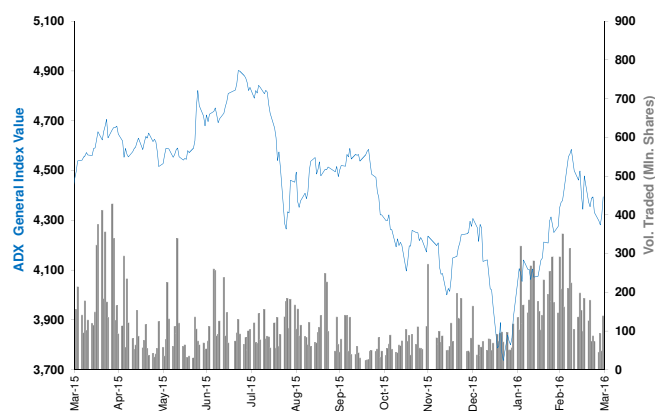
Market Breadth	▲ 27	▼ 5	= 28
----------------	------	-----	------

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emirates NBD	7.800	(0.5%)	56.2
Gulf Finance House	0.819	3.0%	53.3
EMAAR Properties	5.880	1.4%	52.3
Arabtec Holding P.J.S.C.	1.640	1.2%	42.8
Dubai Islamic Bank	5.840	3.4%	40.4

Abu Dhabi Securities Exchange Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	445,932	1.2%	2.4%	4.2%
Banks	189,916	1.8%	(0.7%)	(3.6%)
Inv. & Financial Services	4,722	(0.4%)	2.2%	8.1%
Real Estate	24,254	1.1%	6.4%	17.0%
Energy	6,296	5.2%	1.1%	0.1%
Consumer Staples	5,924	0.6%	4.9%	(2.1%)
Industrial	11,772	(0.1%)	1.1%	(1.7%)
Insurance	7,675	0.1%	2.1%	(1.9%)
Telecommunication	185,544	0.7%	5.0%	12.9%
Services	9,829	0.0%	7.6%	3.6%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
Abu Dhabi National Energy Co. (TAQA)	0.46	12.2%	24,375,552
First Gulf Bank	11.95	5.3%	20,377,920
Methaq Takaful Insurance Co.	0.88	4.8%	4,048,096
Arkan Building Materials Co.	0.92	4.5%	60,866
Abu Dhabi National Co. for Bldg. Materi	0.46	4.5%	920

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Abu Dhabi Ship Building Co.	2.85	(7.8%)	93,214
Sharjah Islamic Bank	1.30	(7.1%)	1,066,537
Ras Al Khaimah Ceramic Co.	3.15	(1.6%)	1,631,128
International Fish Farming Co.	7.30	(1.4%)	3,692
National Bank Of Abu Dhabi	8.64	(0.7%)	3,227,918

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Abu Dhabi National Energy Co. (TAQA)	0.46	12.2%	54,227
AL DAR Properties Co.	2.70	1.1%	26,095
Eshraq Properties Co.	0.76	0.0%	16,892
Waha Capital Co.	2.35	(0.4%)	9,563
Dana Gas	0.52	0.0%	7,144

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
ADX General Index	4,394.66	76.14	1.8%	1.0%	2.0%
Market Cap (AED Mn)	445,932	5,196	1.2%	2.4%	4.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	139	90.3	185.2%	142	232.9
Value Traded (AED Mn)	233	114.0	95.9%	235	584.7
No. of Trades	1,828	692	60.9%	1,889	3,443

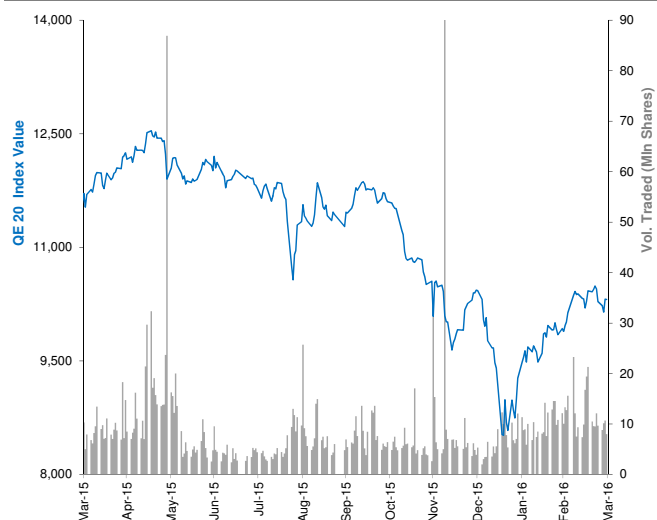
Market Breadth	▲	13	▼	8	=	45
----------------	---	----	---	---	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
AL DAR Properties Co.	2.70	1.1%	70,828,377
Emirates Telecom. Co.	18.50	0.8%	32,323,898
Abu Dhabi National Energy Co. (TAQA)	0.46	12.2%	24,375,552
Waha Capital Co.	2.35	(0.4%)	22,467,935
First Gulf Bank	11.95	5.3%	20,377,920

Qatar Exchange Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	553,353	(0.1%)	5.8%	0.0%
Banking & Finance	220,413	(0.4%)	3.7%	(3.8%)
Goods & Consumer Services	25,571	0.0%	3.8%	6.6%
Industrial	143,790	(0.3%)	4.6%	(4.3%)
Insurance	27,199	1.7%	28.7%	23.0%
Real Estate	70,798	(0.2%)	10.6%	6.3%
Telecom	39,210	1.6%	5.4%	12.8%
Transport	26,372	(0.3%)	0.4%	(1.1%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Qatar Insurance Co.	81.90	2.4%	4,477,440
Ooredoo	90.00	2.3%	28,054,728
Mannai Corporation	92.30	1.4%	59,211
Qatar Fuel Co. (Woqod)	157.50	1.0%	7,944,257
Masraf Al Rayan	35.80	0.6%	27,970,332

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Qatar International Islamic Bank	67.20	(6.0%)	6,115,189
Diala Brokerage & Inv. Hldg. Co.	18.05	(5.4%)	3,083,501
Medicare Group	107.00	(3.6%)	5,275,153
Gulf Warehousing Co.	59.60	(2.3%)	11,740,663
Islamic Holding Group	77.00	(1.9%)	10,333,045

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
Barwa Real Estate Co.	36.15	(1.0%)	1,040,366
Qatar Oman Investment Co.	12.62	0.0%	907,624
Masraf Al Rayan	35.80	0.6%	778,267
Qatari Investors Group	54.00	(0.9%)	693,589
United Development Co.	19.52	0.1%	614,516

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
QE 20 Index	10,312.88	(3.79)	(0.0%)	4.3%	(1.1%)
Market Cap (QAR Mn)	553,353	(568)	(0.1%)	5.8%	0.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	7,994	(2,686)	(25.2%)	9,920	11,575
Value Traded (QAR Mn)	322	(70)	(17.9%)	331	498
No. of Trades	5,240	(424)	(7.5%)	4,947	6,006

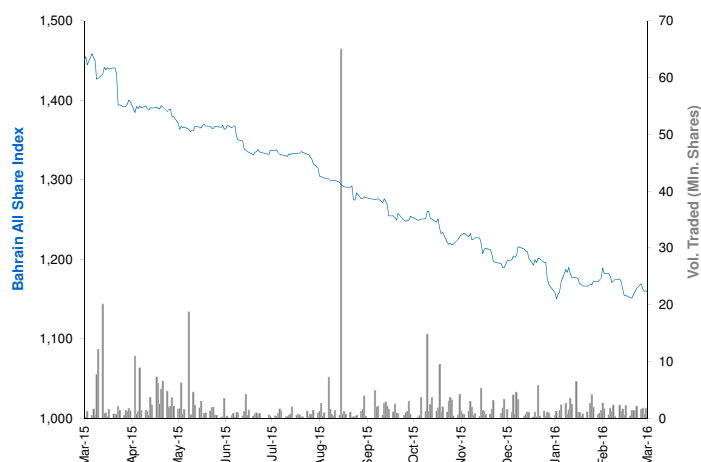
Market Breadth	▲ 10	▼ 24	= 9
----------------	------	------	-----

Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatari Investors Group	54.00	(0.9%)	39.2
Barwa Real Estate Co.	36.15	(1.0%)	38.0
Qatar National Bank	140.80	(0.1%)	28.1
Ooredoo	90.00	2.3%	28.1
Masraf Al Rayan	35.80	0.6%	28.0

Bahrain Bourse Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	6,747	(1.9%)	(3.2%)	(5.4%)
Commercial Banks	3,078	(3.7%)	(4.0%)	(7.4%)
Investment	1,852	0.0%	(2.2%)	(1.4%)
Insurance	146	0.0%	(0.5%)	(0.8%)
Service	1,016	0.0%	(2.9%)	(1.4%)
Hotel & Tourism	198	0.0%	0.0%	(2.2%)
Industrial	457	(3.0%)	(5.3%)	(16.6%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
ITHMAR Bank (USD)	0.130	8.3%	10,104
Nass Corporation	0.092	1.1%	4,876

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.620	(6.8%)	25,270
Gulf Finance House (USD)	0.215	(4.4%)	14,916
Aluminum Bahrain	0.308	(3.1%)	103,452
Al Salam Bank	0.093	(1.1%)	5,396
Al Baraka Banking Group (USD)	0.515	(1.0%)	4,271

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Aluminum Bahrain	0.308	(3.1%)	353,285
AlKhaleeji Commercial Bank	0.063	0.0%	253,500
ITHMAR Bank (USD)	0.130	8.3%	210,000
Gulf Finance House (USD)	0.215	(4.4%)	187,048
Ahli United Bank (USD)	0.620	(6.8%)	106,500

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Bahrain All Share Inde	1,139.95	(22.22)	(1.9%)	(3.2%)	(6.2%)
Market Cap (BHD Mln)	6,746.55	(131.39)	(1.9%)	(3.2%)	(5.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	1,329	(1,084)	(44.9%)	1,508	866
Value Traded (BHD '00)	228	(151)	(39.9%)	312	217
No. of Trades	49	(7)	(12.5%)	41	35

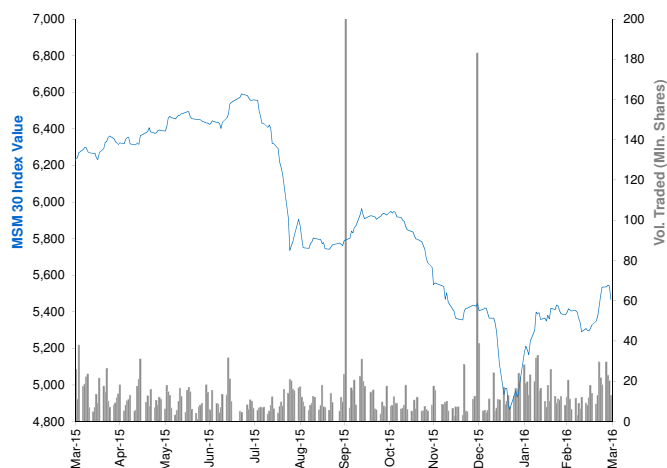
Market Breadth	▲	2	▼	5	■	33
----------------	---	---	---	---	---	----

Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Aluminum Bahrain	0.308	(3.1%)	103,452
National Bank of Bahrain	0.600	0.0%	36,000
Ahli United Bank (USD)	0.620	(6.8%)	25,270
AlKhaleeji Commercial Bank	0.063	0.0%	15,611
Gulf Finance House (USD)	0.215	(4.4%)	14,916

Muscat Securities Market Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Mkt	7,015	(1.1%)	2.1%	1.5%
Financial	3,158	(1.5%)	5.0%	3.9%
Industrial	871	(0.0%)	0.7%	(3.3%)
Services	2,986	(0.9%)	(0.4%)	0.4%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Global Financial Investment Co.	0.197	5.3%	237,710
Voltamp Energy	0.438	1.4%	13,970
OMINVEST	0.526	0.8%	16,200

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
MSM 30 Index	5,467.36	(73.54)	(1.3%)	1.3%	1.1%
Market Cap (OMR Mn)	7,014.50	(74.72)	(1.1%)	2.1%	1.5%

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Bank Dhofar	0.242	(8.0%)	10,150
Ooredoo	0.720	(5.3%)	10,800
Oman & Emirates Investment	0.101	(3.8%)	3,330
Bank Sohar	0.139	(2.8%)	489,730
Gulf International Chemicals	0.314	(2.5%)	101,700

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	13,049	(7,323)	(35.9%)	14,507	17,971
Value Traded (OMR '000)	2,182	(1,377)	(38.7%)	3,693	4,995
No. of Trades	649	(425)	(39.6%)	750	1,240

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
Bank Sohar	0.139	(2.8%)	3,525,334
Galfar Engineering	0.080	(1.2%)	3,459,286
Global Financial Investment Co.	0.197	5.3%	1,206,832
Oman United Insurance	0.264	(1.5%)	1,199,337
Bank Muscat	0.380	(0.5%)	793,099

Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR '000)
Bank Sohar	0.139	(2.8%)	489.7
Oman United Insurance	0.264	(1.5%)	316.3
Bank Muscat	0.380	(0.5%)	300.9
Galfar Engineering	0.080	(1.2%)	276.6
Global Financial Investment Co.	0.197	5.3%	237.7

Source: KAMCO Research

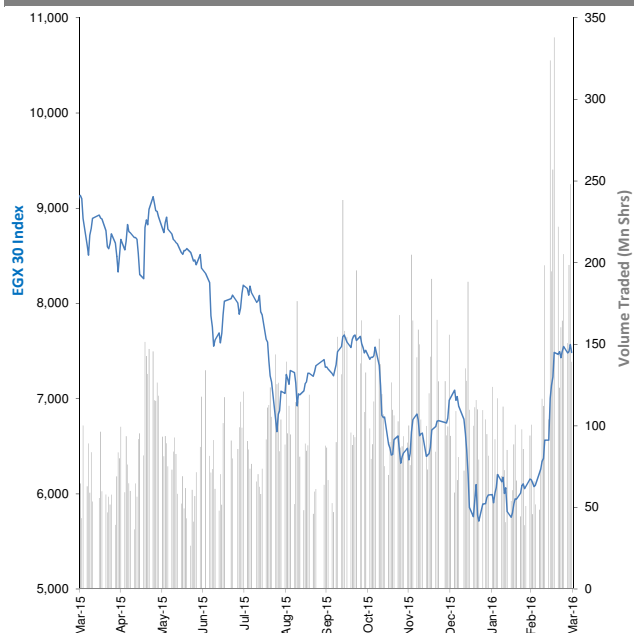
Market Breadth	▲	3	▼	14	=	43
----------------	---	---	---	----	---	----

The Egyptian Exchange Daily Report

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

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	310,343	(0.1%)	32.4%	18.0%
Banking & Finance	77,109	(0.6%)	44.3%	30.3%
Basic Resources	13,363	(1.7%)	30.5%	5.6%
Chemical	16,230	(1.8%)	(3.6%)	(11.3%)
Construction & Material	58,089	(0.4%)	6.6%	(10.6%)
Financial Services	19,222	(0.9%)	52.5%	30.4%
Food & Beverage	8,299	1.6%	41.9%	15.9%
Healthcare & Pharma.	4,760	0.0%	(4.0%)	(16.7%)
Ind. Goods, Services, Auto.	13,707	0.8%	38.4%	40.9%
Media	516	(0.7%)	10.6%	8.8%
Oil & Gas	2,218	0.5%	11.5%	2.2%
Personal & Household	14,706	(0.5%)	5.6%	6.6%
Real Estate	36,447	(0.6%)	46.5%	14.3%
Telecommunication	42,680	2.3%	40.1%	36.2%
Travel & Leisure	2,998	(0.3%)	15.2%	(7.6%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Misr Beni Suef Cement	25.60	8.5%
Telecom Egypt	8.19	6.0%
Six of October Dev. & Inv. (SODIC)	11.30	3.7%
Credit Agricole Egypt	23.00	3.6%
Arab Polvara Spinning & Weaving Co.	2.36	2.2%

Worst Return Performers	Price (EGP)	Daily % Chg
Egyptian Financial & Industrial	7.10	(5.0%)
National Bank of Kuwait - Egypt - NBK	21.00	(4.5%)
ABU Qir Fertilizers & Chemical ind. Co.	110.00	(3.7%)
Suez Cement Co.	13.72	(3.7%)
Maridive & Oil Services	0.29	(3.3%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Citadel Capital	1.53	18,561
Egyptian Resorts Co.	0.94	18,005
Global Telecom Hldg. (Orascom Telecom)	3.05	17,510
Amer Group Holding	0.42	16,822
Palm Hills Developments	2.85	10,257

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
EGX 30 Index	7,485.06	(82.40)	(1.1%)	21.8%	6.8%
Market Cap (EGP Mn)	310,343	(369)	(0.1%)	32.4%	18.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	139	(108.78)	(43.9%)	117	72
Value Traded (EGP Mn)	602	(189.1)	(23.9%)	377	421
No. of Trades	19,244	(2,995)	(13.5%)	13,859	12,772

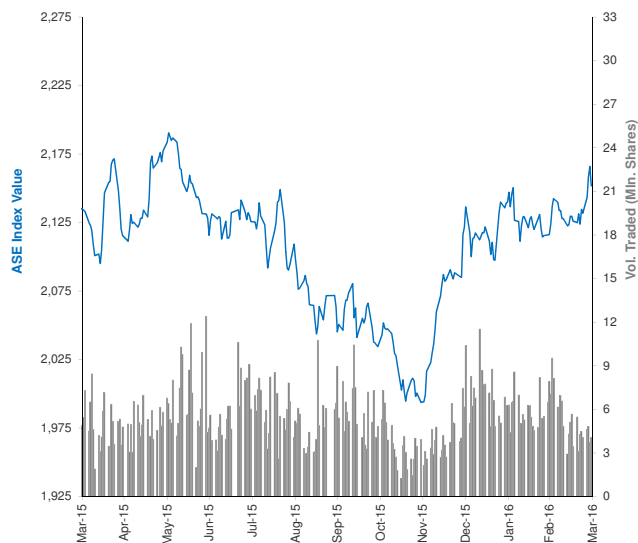
Market Breadth	▲	16	▼	29	=	15
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	38.10	(1.04%)	139.03
Global Telecom Hldg. (Orascom Telecom)	3.05	1.33%	54.82
Egyptian Financial Group-Hermes Hldg Co.	10.00	0.00%	52.29
T M G Holding	6.27	(1.88%)	47.93
Six of October Dev. & Inv. (SODIC)	11.30	3.67%	40.86

Amman Stock Exchange Daily Report (1st Market)

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	13,357	(0.9%)	0.2%	(3.3%)
Banks	9,575	(0.7%)	(0.2%)	(1.8%)
Insurance	99	0.2%	(1.4%)	0.1%
Diversified Financial Services	190	(0.4%)	(5.4%)	(0.3%)
Real Estate	270	(2.5%)	(2.5%)	4.3%
Health Care Services	29	(1.1%)	(6.0%)	(12.8%)
Educational Services	314	0.1%	(0.4%)	(3.6%)
Hotels and Tourism	127	(2.0%)	(2.7%)	(1.4%)
Transportation	120	(1.4%)	(4.4%)	(17.1%)
Technology & Communications	555	(3.1%)	(7.8%)	(37.8%)
Media	10	0.0%	(6.5%)	0.0%
Utilities & Energy	610	(2.3%)	3.0%	3.6%
Commercial Services	70	0.3%	(1.2%)	(2.7%)
Pharmaceutical & Medical Ind.	92	(1.3%)	0.4%	0.9%
Chemical Industries	17	(0.2%)	(2.7%)	(16.2%)
Paper & Cardboard Industries	9	0.0%	(5.0%)	(5.0%)
Printing & Packaging	8	0.0%	0.0%	0.0%
Food & Beverages	57	(0.5%)	(8.2%)	(18.4%)
Tobacco & Cigarettes	535	(0.1%)	36.5%	36.2%
Mining & Extraction Industries	506	(0.9%)	(1.7%)	(4.5%)
Engineering & Construction	57	(4.1%)	(28.0%)	(33.0%)
Electrical Industries	20	(0.4%)	4.0%	17.9%
Textiles , Leathers & Clothings	81	(0.1%)	1.9%	2.8%
Glass & Ceramic Industries	6	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
JORDAN INTERNATIONAL TRADING CENTER	1.36	4.6%
THE JORDAN PIPES MANUFACTURING	1.17	3.5%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.23	3.4%
UNITED FINANCIAL INVESTMENTS	1.40	2.9%
JORDANIAN EXPATRIATES INVESTMENT HLDG	0.50	2.0%

Worst Return Performers	Price (JD)	Daily % Chg
READY MIX CONCRETE & CONSTRUCTION SUPPLIES	1.24	(6.8%)
AL-DAWLIYAH FOR HOTELS & MALLS	0.85	(6.6%)
REAL ESTATE DEVELOPMENT	0.38	(5.0%)
UNION LAND DEVELOPMENT CORP.	2.30	(5.0%)
JORDAN WOOD INDUSTRIES / JWICO	1.23	(4.7%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.23	689
JORDAN PETROLEUM REFINERY	4.55	312
ARAB BANKING CORPORATION /(JORDAN)	1.20	262
JORDAN COMMERCIAL BANK	1.43	206
TRANSPORT& INVESTMENT BARTER CO.	0.47	198

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
ASE Index	2,151.74	(14.12)	(0.7%)	1.7%	0.7%
Market Cap (JD Mn)	13,356.83	(124.77)	(0.9%)	0.2%	(3.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	4,068	(6,313)	(60.8%)	5,947	7,665
Value Traded (JD '000)	8,774	1,892	27.5%	6,402	7,753
No. of Trades	2,441	(1,220)	(33.3%)	2,664	2,698

Market Breadth

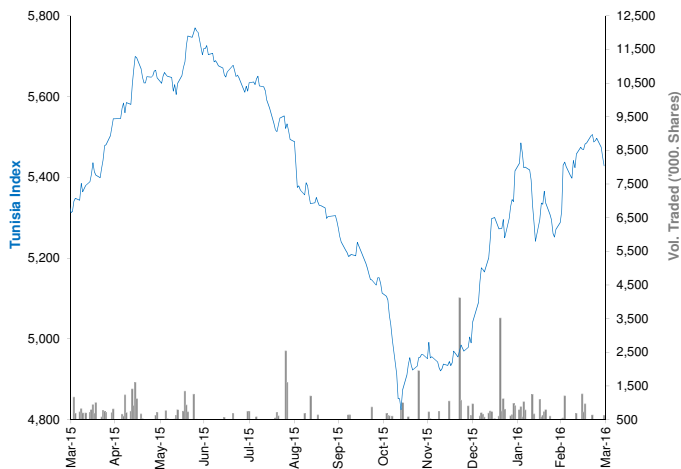
	12		38	=	69
---------------------------------------------------------------------------------------	-----------	---------------------------------------------------------------------------------------	-----------	----------	-----------

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
AL-EQBAL INVESTMENT CO.	25.21	0.0%	2,406,691
JORDAN PETROLEUM REFINERY	4.55	(3.8%)	1,460,381
ARAB BANK \$USD	6.12	(1.8%)	994,666
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.23	3.4%	820,761
BANK OF JORDAN	3.16	1.9%	403,777

Tunisia Stock Exchange Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunis Stock Exchange	17,944	(0.7%)	2.1%	6.3%
Banking	8,020	(0.8%)	4.0%	9.4%
Insurance	727	(0.3%)	(1.1%)	(0.8%)
Leasing	624	(5.2%)	(5.0%)	(7.3%)
Financial Services	1,307	(1.6%)	(2.4%)	(1.6%)
Industrial	1,189	0.3%	2.4%	8.3%
Chemical Industry	416	(1.4%)	(2.2%)	(10.6%)
Food & Beverage	3,042	(0.4%)	0.9%	6.4%
Retailing	1,508	0.0%	4.2%	14.6%
Others	1,110	0.3%	2.5%	2.9%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
Société Tunis. d'Entreprises de Télécom.	2.21	5.7%
TUNISAIR	0.61	3.4%
Société Nouvelle Maison de la Ville de Tunis	13.75	2.3%
Société El Wifack Leasing	6.80	2.3%
Société Immobilière et de Participation	27.59	2.2%

Worst Return Performers	Price (DT)	Daily % Chg
Société Chimique Alkimia	44.60	(4.5%)
Banque Internationale Arabe de Tunisie	86.59	(3.0%)
Industries Chimiques du Fluor	27.68	(3.0%)
City Cars	15.93	(2.8%)
L'Accumulateur Tunisien ASSAD	4.72	(2.7%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Universal Auto Distributors Holding	6.50	186,581
Société d'Articles Hygiéniques	11.63	122,957
Société Tunisienne des Marchés de Gros	2.26	49,633
Automobile Réseau Tunisien et Services	7.85	45,146
Banque de Tunisie	10.30	32,955

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Tunisia Index	5,428.51	(21.65)	(0.4%)	2.7%	7.7%
Market Cap (DT Mln)	17,944	(135.52)	(0.7%)	2.1%	6.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	625	277.5	79.8%	674	714
Value Traded ('000 DT)	5,560	2,145	62.8%	4,824	6,442
No. of Trades	920	(308)	(25.1%)	1,442	1,546

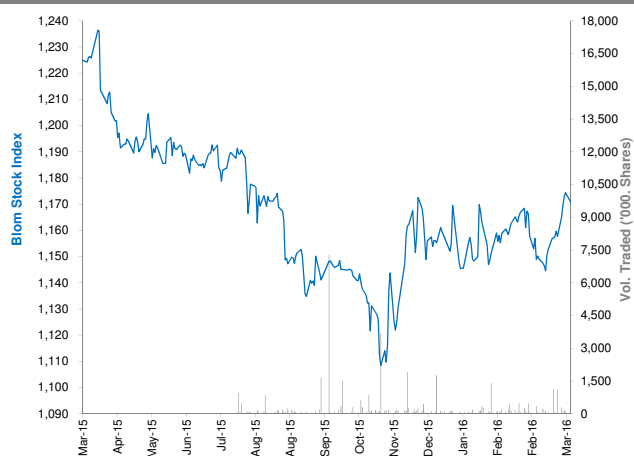
Market Breadth	▲	16	▼	23	■	26
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
Société d'Articles Hygiéniques	11.63	0.3%	1,443
Société Moderne de Céramique	6.50	0.2%	1,211
Société d'Articles Hygiéniques	86.59	(3.0%)	592
Tunisie Profilés Aluminium	7.85	0.8%	355
Société Tunisienne de Verreries	10.30	0.0%	339

Beirut Stock Exchange Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Beirut Stock Exchange	11,820	0.7%	2.5%	1.5%
Banking	9,881	0.7%	3.2%	4.1%
Industrial	312	0.0%	0.6%	(1.4%)
Trading	35	0.0%	0.0%	0.0%
Real Estate & Construction	1,612	1.4%	(1.0%)	(11.7%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
BLOM Bank	10.30	3.0%
Solidere B	9.78	1.9%
Solidere A	9.76	1.0%
Bank Audi GDR	6.02	0.2%

Worst Return Performers	Price (USD)	Daily % Chg
-------------------------	----------------	----------------

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Bank Audi GDR	6.02	38,000
Solidere A	9.76	10,377
Solidere B	9.78	3,758
BLOM Bank	10.30	435
BLOM Preferred 2011	10.15	-

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Blom Stock Index	1,177.68	7.90	0.7%	2.1%	0.7%
Market Cap (USD Mn)	11,819.638	87.36	0.7%	2.5%	1.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000s shares)	52.57	10	22.7%	568	662
Value Traded ('000s USD)	370.55	171	85.8%	5,063	2,878

Market Breadth	 4  0 = 28
----------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

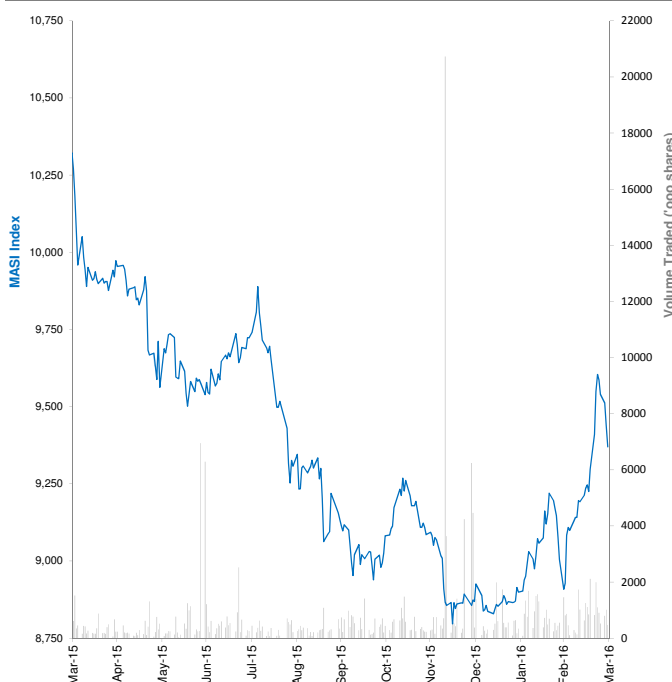
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
Bank Audi GDR	6.02	0.2%	228,660
Solidere A	9.76	1.0%	100,635
Solidere B	9.78	1.9%	36,773
BLOM Bank	10.30	3.0%	4,481
BLOM Preferred 2011	10.15	0.0%	-

Casablanca Stock Exchange Daily Report

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

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	412,663	(0.6%)	4.7%	3.9%
Banking	161,397	(0.3%)	2.7%	(1.5%)
Beverages	2,534	5.8%	6.7%	1.1%
Chemicals	173	0.1%	(11.0%)	(9.9%)
Construction & Bldg. Material	57,117	(2.0%)	9.5%	10.0%
Distributors	8,908	(2.6%)	2.0%	(0.3%)
Electrical & Electronic Equip.	306	(6.0%)	(2.6%)	(2.6%)
Electricity	1,352	0.0%	0.8%	6.0%
Food Producers & Processors	4,207	(2.4%)	3.1%	8.9%
Holding Companies	2,054	(1.5%)	31.7%	18.4%
Insurance	18,785	(0.2%)	5.1%	1.8%
Investment & other Finance	3,404	0.2%	14.2%	6.2%
Leisures & Hotel	922	(4.1%)	5.8%	1.7%
Materials, Software & Computer	885	(2.3%)	13.4%	16.6%
Mining	11,796	(0.1%)	13.2%	(1.4%)
Oil & Gas	9,083	0.0%	0.0%	(4.9%)
Real Estate	20,074	(2.3%)	9.3%	27.3%
Telecommunications	105,184	0.0%	3.5%	7.2%
Transport	645	0.0%	14.3%	25.5%
Utilities	3,800	0.0%	7.5%	11.8%
Forestry & Paper	35	(0.7%)	4.4%	0.8%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Les Eaux Minerales d Oulmes	1,280.00	5.8%
Ciments Du Maroc	1,188.00	3.1%
Credit EQDOM (SOC D'EQUIP DOM ET MN)	920.00	0.5%
Disway	266.00	0.4%
Banque Marocaine Du Commerce Extérieur	206.50	0.2%

Worst Return Performers	Price (MAD)	Daily % Chg
Fenie Brossette	99.64	(6.0%)
Nexans Maroc	136.30	(6.0%)
Hightech Payment Systems SA	545.00	(5.5%)
Lafarge Ciments	1,715.00	(5.4%)
Alliances Developpement Immobilier	53.99	(5.3%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	36.87	214,020
Itissalat Al-Maghrib	119.65	82,508
Delta Holding	23.45	41,802
Comp Suc Maroc Et De Raff	185.00	37,965
Banque Marocaine Du Commerce Extérieur	206.50	21,102

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
MASI Index	9,369.74	(70.9)	(0.8%)	5.2%	5.0%
MADEX Index	7,645.72	(62.9)	(0.8%)	5.2%	5.4%
Market Cap (MAD Mn)	412,663	(2.5)	(0.6%)	4.7%	3.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	469.42	(542.8)	(53.6%)	749.35	516
Value Traded (MAD Mn)	24.00	(127.81)	(84.2%)	39.81	70

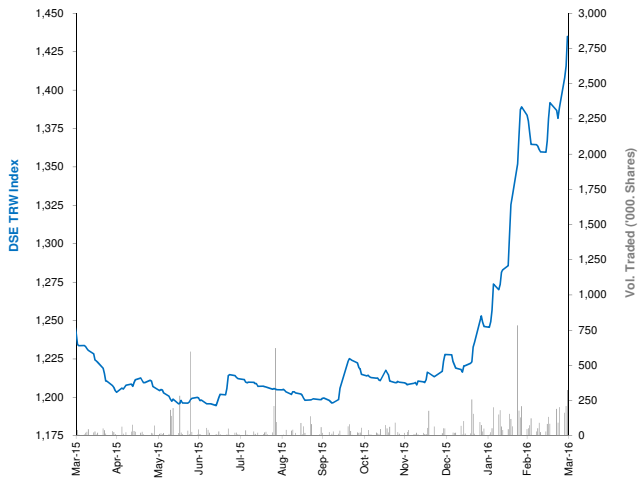
Market Breadth	▲ 7 ▼ 20 = 14
----------------	---------------

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	356.15	0.3%	5.11
Itissalat Al-Maghrib	117.50	0.5%	4.01
Comp Suc Maroc Et De Raff	175.00	(0.6%)	2.60
Banque Centrale Populaire	224.95	0.9%	2.48
Ciments Du Maroc	1,220.00	1.6%	0.68

Damascus Securities Exchange Daily Report

March 31, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
Damascus SE	149,959	1.4%	3.8%	18.1%
Banking	134,647	1.5%	4.2%	19.3%
Services	1,486	0.0%	1.1%	1.1%
Industrial	4,751	0.0%	0.0%	10.2%
Insurance	8,536	0.9%	0.9%	10.3%
Agricultural	539	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Cham Bank	144.98	4.8%
Qatar National Bank Syria	157.59	4.8%
Syria International Islamic Bank	167.85	4.6%
Al-Aqeelah Takaful Insurance	108.42	3.6%
Fransabank Syria	101.67	0.9%

Worst Return Performers	Price (SRY)	Daily % Chg
Bank of Jordan Syria	105.75	(1.9%)

Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-16 % Chg.
DSE Weighted Index	1,434.95	19.16	1.4%	3.7%	16.9%
Market Cap (SRY Mn)	149,959	2,093	1.4%	3.8%	18.1%

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-16	YTD-15
Volume (Shrs)	324,906	113,980	54.0%	107,638	811
Value Traded ('000 SRY)	43,228	17,060	65.2%	14,873	5,681
No. of Trades	152	85.0	126.9%	60	0.8

Market Breadth

▲ 5 ▼ 1 = 18

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Fransabank Syria	101.67	127,705
Qatar National Bank Syria	157.59	80,741
Cham Bank	144.98	62,761
Syria International Islamic Bank	167.85	42,102
Al-Aqeelah Takaful Insurance	108.42	6,157

Source: KAMCO Research

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Fransabank Syria	101.67	0.0	12,984,127
Qatar National Bank Syria	157.59	0.0	12,723,881
Cham Bank	144.98	0.0	9,099,263
Syria International Islamic Bank	167.85	0.0	7,066,692
Al-Aqeelah Takaful Insurance	108.42	0.0	667,566

Disclaimer & Important Disclosures

KAMCO is authorized and fully regulated by the Capital Markets Authority ("CMA, Kuwait") and partially regulated by the Central Bank of Kuwait ("CBK")

This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, KAMCO did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

Analyst Certification

Each of the analysts identified in this report certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

KAMCO Ratings

KAMCO investment research is based on the analysis of regional and country economics, industries and company fundamentals. KAMCO company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

- * **Outperform:** Target Price represents expected returns $\geq 10\%$ in the next 12 months
- * **Neutral:** Target Price represents expected returns between -10% and $+10\%$ in the next 12 months
- * **Underperform:** Target Price represents an expected return of $<-10\%$ in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. KAMCO policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by KAMCO's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to KAMCO clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by KAMCO and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. KAMCO has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which KAMCO is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

KAMCO and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of KAMCO may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. KAMCO may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other KAMCO business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of KAMCO's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

KAMCO makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. KAMCO will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



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

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com

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