

MENA Markets Monthly Databank

May-2015

	Country	Benchmark		Index Value	Monthly Change	YTD May-15	FY 2014
MENA Markets							
In this Report...	Kuwait	KSE Price Index	▼	6,292.46	(1.3%)	(3.7%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▼	421.83	(3.0%)	(3.9%)	(3.1%)
Saudi Arabia 9	Kuwait	KAMCO TRW Index	▼	2,688.69	(2.0%)	(2.4%)	(1.9%)
UAE - Dubai 14	Saudi Arabia	TADAWUL All Share Index	▼	9,688.69	(1.5%)	16.3%	(2.4%)
UAE - Abu Dhabi 17	UAE - Dubai	DFM General Index	▼	3,923.24	(7.2%)	4.0%	12.0%
Qatar 20	UAE - Abu Dhabi	ADX General Index	▼	4,527.63	(2.6%)	(0.0%)	5.6%
Bahrain 23	Qatar	QE 20 Index	▼	12,048.26	(1.0%)	(1.9%)	18.4%
Oman 26	Bahrain	Bahrain All Share	▼	1,363.67	(1.9%)	(4.4%)	14.2%
Egypt 29	Oman	MSM 30 Index	▲	6,387.85	1.03%	0.7%	(7.2%)
Jordan 32	Egypt	EGX 30	▲	8,782.55	1.3%	(1.6%)	31.6%
Tunisia 37	Jordan	ASE Index	▲	2,183.57	3.2%	0.8%	4.8%
Lebanon 40	Lebanon	KAMCO Beirut SE TRW Index	▲	1,128.21	0.0%	3.2%	3.5%
Morocco 42	Tunisia	Tunisia Index	▲	5,646.40	1.8%	10.9%	16.2%
Syria 45	Morocco	MASI	▼	9,562.65	(3.9%)	(0.6%)	5.6%
	Syria	DSE Weighted Index	▲	1,206.56	0.3%	(5.1%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▲	4,611.74	3.8%	42.6%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	968.81	(5.9%)	22.5%	(45.2%)
	India	SENSEX	▲	27,828.44	3.0%	1.2%	29.9%
	Brazil	BOVESPA Stock Index	▼	52,760.48	(6.2%)	5.5%	(2.9%)
	Mexico	BOLSA Index	▲	44,703.62	0.3%	3.6%	1.0%
	Korea	KOSPI Index	▼	2,114.80	(0.6%)	10.4%	(4.8%)
	Taiwan	TAIEX Index	▼	9,701.07	(1.2%)	4.2%	8.1%
Global Markets							
	World	MSCI World Index	▲	1,779.31	0.1%	4.1%	2.9%
	Asia	MSCI Asia Pacific	▼	151.43	(1.3%)	9.8%	(2.5%)
	Europe	DJ Stoxx 600	▲	399.87	1.0%	16.7%	4.4%
	Europe	FTSEurofirst 300	▲	1,586.30	0.7%	15.9%	4.0%
	Emerging Markets	MSCI EM Index	▼	1,004.22	(4.2%)	5.0%	(4.6%)
	U.S.A	S&P 500	▲	2,107.39	1.0%	2.4%	11.4%
	U.S.A	DJIA	▲	18,010.68	1.0%	1.1%	7.5%
	U.S.A	NASDAQ Composite	▲	5,070.03	2.6%	7.1%	13.4%
	UK	FTSE 100	▲	6,984.43	0.3%	6.4%	(2.7%)
	Germany	DAX	▼	11,413.82	(0.4%)	16.4%	2.7%
	Japan	NIKKEI 225	▲	20,563.15	5.3%	17.8%	7.1%
	Hong Kong	HANG SENG INDEX	▼	27,424.19	(2.5%)	16.2%	1.3%
Commodities							
	Oil	OPEC Crude	▼	59.33	(4.6%)	14.1%	(49.6%)
	Oil	Brent	▼	65.56	(2.8%)	10.8%	(45.6%)
	Oil	Kuwait	▼	58.07	(4.9%)	10.3%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.64	(5.7%)	(8.3%)	(33.8%)
	Gold	Gold Spot \$/Oz	▲	1,189.04	0.6%	0.1%	(1.4%)

Source: Bloomberg & KAMCO Research

Investment Research Department
Kamcoird@kamconline.com

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

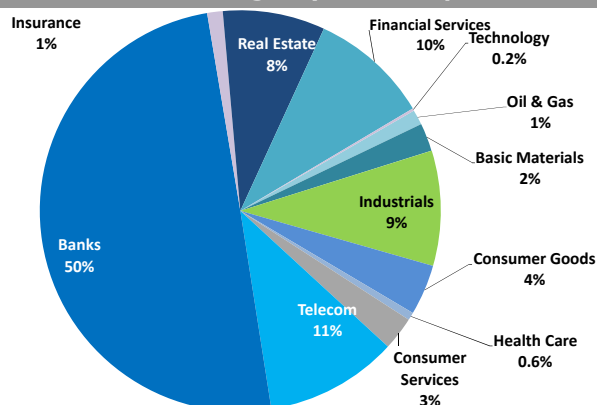
<http://www.kamconline.com>

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

Kuwait Market Monthly Databank

May-2015

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,233.4	16.2	10.4%
2- Kuwait Finance House	3,049.6	24.1	7.2%
3- Zain	1,879.8	9.7	12.0%
4- Ahli United Bank - Bahrain	1,374.1	10.0	13.9%
5- Kuwait Food Co. (Americana)	1,077.4	20.7	14.3%
6- Kuwait Projects Co.	913.6	19.8	8.9%
7- Boubayan Bank	907.8	32.1	9.5%
8- Ahli United Bank - Kuwait	881.9	18.8	14.4%
9- Burgan Bank	871.0	14.1	9.3%
10- Commercial Bank of Kuwait	861.3	17.5	8.9%
Total	16,050	15.98	10.5%

*: ROE is calculated based on FY2014 net profit & shareholders' equity as of 31-December-14

Monthly Top Movers and Most Active Stocks

Best Return Performers	Close (KWD)	Change (KWD)	Percent Change
Housing Finance Co.	0.050	0.033	185.7%
Al Deera Holding Co.	0.052	0.016	42.5%
Al Qurain Holding Co.	0.017	0.005	36.0%
STRATEGIA	0.060	0.013	26.3%
Gulf Franchising Co.	0.102	0.021	25.9%

Worst Return Performers	Close (KWD)	Change (KWD)	Percent Change
Independent Petrol. Group Co.	0.295	(0.090)	(23.4%)
Salbookh Trading Co.	0.104	(0.030)	(22.4%)
Zima Holding Co.	0.074	(0.015)	(16.9%)
National Ranges Co.	0.028	(0.006)	(16.4%)
Asiya Capital Investment Co.	0.048	(0.008)	(15.8%)

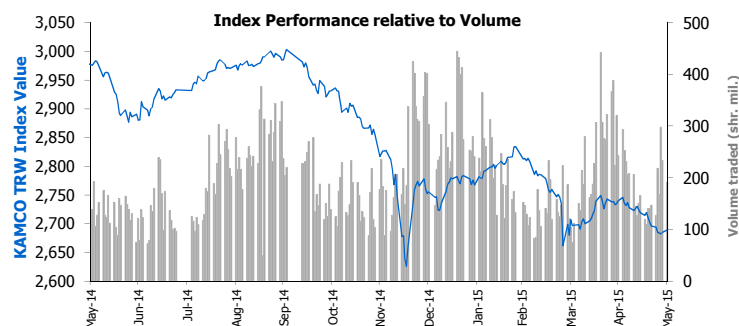
Most Active Stocks by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al Dar National Real Estate Co.	0.027	0.003	309,634,548
Gulf Finance House	0.060	(0.006)	305,751,000
Al-Safat Energy Holding Co.	0.022	0.003	195,745,220
Investors Holding Group Co.	0.033	(0.003)	182,988,587
Hits Telecom Holding Co.	0.032	(0.001)	173,458,764

Source: KAMCO Research & Kuwait Stock Exchange

Weighted Sectoral Indices

	KSE Weighted Indices	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
KSE Weighted Index	421.8	(3.0%)	(3.9%)	(3.1%)
Oil & Gas	415.6	(8.5%)	(11.7%)	(8.9%)
Basic Materials	597.7	2.2%	(1.7%)	2.0%
Industrials	556.8	(4.0%)	(2.9%)	(0.5%)
Consumer Goods	950.7	1.1%	(4.1%)	11.3%
Health Care	452.5	1.3%	(4.5%)	(12.4%)
Consumer Services	493.7	(2.0%)	(0.6%)	(9.5%)
Telecommunications	350.1	(6.9%)	(8.8%)	(17.7%)
Banks	502.7	(2.4%)	(2.5%)	0.8%
Insurance	611.7	3.1%	(0.1%)	11.3%
Real Estate	592.4	(1.9%)	(0.3%)	(7.8%)
Financial Services	501.2	(5.0%)	(9.3%)	(6.3%)
Technology	397.5	(2.2%)	(5.6%)	(13.5%)

Market Breadth	▲	60	▼	101	■	30
Benchmark Return	Closing	Monthly	Monthly	YTD-15		FY-2014
	Value	Chg	% Chg	% Chg		% Chg
KAMCO TRWI	2,688.69	(50.9)	(1.9%)	(2.4%)		(1.9%)
KSE Price Index	6,292.46	(84.5)	(1.3%)	(3.7%)		(13.4%)
KSE Weighted Index	421.83	(13.2)	(3.0%)	(3.9%)		(3.1%)
Kuwait 15 Index	1,016.34	(43.4)	(4.1%)	(4.1%)		(0.8%)
Market Cap (KWD Mn)	28,550	(878.3)	(3.0%)	(7.8%)		(7.7%)



Market Trading Data and Volatility

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD 2015	Average Daily YTD 2014
Volume (Shrs Mn)	3,876	(1487)	(27.7%)	212.5	252.4
Value Traded (KWD Mn)	329	(85)	(20.5%)	20.1	29.4
No. of Trades	84,849	(22,027)	(20.6%)	4,849	5,293

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.3%	6.0%	7.0%	7.7%
KSE Price Index	9.9%	10.8%	10.0%	9.7%	9.7%
KSE Weighted Index	10.0%	9.0%	8.7%	9.9%	10.7%

** Annualized Standard Deviation of Daily Returns

Monthly Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Finance House	0.640	(0.040)	21,233,470
Kuwait Telecommunication Co.	0.940	0.060	20,580,093
Gulf Finance House	0.060	(0.006)	19,903,680
National Bank of Kuwait	0.840	(0.020)	16,506,341
Zain	0.435	(0.050)	15,671,080

KUWAIT 15 INDEX Monthly Databank

May-2015

	Kuwait 15 Index Constituents	Closing Price		Market Capitalization			Valuation Multiples				ROE	YTD-15 Price Return	Monthly Trading Indicators	
		KWD	Monthly Return	KWD Mn	Weight in Kuwait 15	Weight in KSE	P/E (X)	P/BV (X)	Yield	Beta			Turnover (Mn Shrs)	Value (KWD Mn)
▼	National Bank of Kuwait	0.840	(2.33%)	4,233	25.5%	14.8%	16.2	1.69	3.3%	1.49	10.4%	0.3%	19.7	16.5
▼	Kuwait Finance House	0.640	(5.88%)	3,050	18.3%	10.7%	24.1	1.75	2.1%	1.52	7.2%	0.0%	32.8	21.2
▼	Zain	0.435	(10.31%)	1,880	11.3%	6.6%	9.7	1.16	8.3%	1.64	12.0%	(10.4%)	34.1	15.7
▲	Kuwait Food Co. (Americana)	2.680	0.75%	1,077	6.5%	3.8%	20.7	2.96	3.3%	0.82	14.3%	(1.1%)	0.8	2.2
▼	Kuwait Projects Co. (Holding)	0.620	(6.06%)	914	5.5%	3.2%	19.8	1.77	4.0%	1.57	8.9%	(11.4%)	10.1	6.4
▼	Burgan Bank	0.425	(5.56%)	871	5.2%	3.1%	14.1	1.32	3.2%	1.33	9.3%	(3.7%)	25.2	10.9
=	Boubyan Bank	0.440	0.00%	908	5.5%	3.2%	32.1	3.07	0.0%	1.49	9.5%	13.9%	10.4	4.5
=	Gulf Bank	0.275	0.00%	838	5.0%	2.9%	23.6	1.64	0.0%	0.90	6.9%	(0.3%)	9.2	2.5
▼	Agility (PWC Logistics)	0.720	(8.86%)	831	5.0%	2.9%	16.3	0.93	4.6%	1.92	5.7%	2.0%	18.3	14.1
▼	Mabane Co.	0.950	(2.06%)	807	4.9%	2.8%	16.8	3.07	1.4%	1.42	18.3%	15.4%	5.4	5.2
▲	Boubyan Petrochemicals	0.650	8.33%	331	2.0%	1.2%	11.7	1.24	6.1%	1.37	10.6%	0.0%	4.0	2.5
▼	Kuwait International Bank	0.244	(6.15%)	253	1.5%	0.9%	18.5	1.06	3.3%	1.46	5.8%	(1.6%)	5.7	1.4
▼	National Industries Group	0.174	(7.45%)	237	1.4%	0.8%	8.4	0.54	6.7%	1.99	6.4%	(2.1%)	14.9	2.7
▲	Warba Bank	0.236	4.42%	236	1.4%	0.8%	NM	2.57	0.0%	NA	0.1%	0.0%	25.7	6.0
▼	The Commercial Real Estate Co.	0.086	(1.15%)	154	0.9%	0.5%	8.1	0.57	6.6%	1.29	7.1%	0.3%	13.5	1.2
Subtotal- Kuwait 15 Index		1,016.34	-4.09%	16,619	100%	58%	16.7	1.56	3.40%		9.3%	-4.1%	230	113
Remaining of the Market				11,931		42%	16.9	0.96	3.86%		5.7%		3,646	216

Source: KAMCO Research & Kuwait Stock Exchange

Kuwait Market Monthly Databank

May-2015

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▼ Contracting & Marine Services Co.	MARI.KW	25.0	0.49	4.99%	0.57	0.100	-15.3%	22.9	0.178	0.095	-11.0%	50,566	5,069	0.2%	2.0%
▼ IKARUS Petroleum Industries Co.	IKAR.KW	11.1	0.77	7.00%	0.99	0.142	-4.1%	111.8	0.200	0.116	2.7%	2,361,526	343,002	1.4%	7.0%
▲ Al-Safat Energy Holding Co.	SENE.KW	NM	0.63	0.00%	1.41	0.022	15.8%	13.3	0.044	0.015	-6.4%	195,745,220	4,233,496	123.4%	NM
▼ Independent Petroleum Group	IPGK.KW	12.1	0.58	8.05%	0.66	0.295	-23.4%	44.9	0.480	0.365	-28.0%	42,179	13,100	0.4%	4.8%
▼ National Petroleum Services Co.	NAPS.KW	9.3	1.84	7.94%	0.38	0.550	-1.8%	31.7	0.630	0.560	4.4%	25,383	14,178	0.3%	19.7%
▼ The Energy House Co.	ENER.KW	NM	1.04	0.00%	0.76	0.087	-9.4%	65.3	0.116	0.078	0.0%	6,599,848	584,576	5.1%	NM
▼ Gulf Petroleum Investment	GPIK.KW	7.1	0.57	6.67%	1.14	0.075	-11.8%	26.9	0.114	0.066	-8.5%	38,028,646	3,015,018	63.2%	8.0%
▼ Burgan Co. for Drilling, Tdg. & Maint.	ABAR.KW	61.9	0.53	0.00%	0.57	0.138	-1.4%	28.9	0.242	0.130	-33.7%	43,047	5,731	0.1%	0.9%
Oil & Gas		NM	0.73	4.89%				345.6			-8.9%	242,896,415	8,214,171		0.1%
▼ Kuwait Foundry Co.	KFDC.KW	17.1	0.76	3.70%	0.50	0.270	-1.8%	41.5	0.390	0.275	-16.9%	163,744	43,991	3.6%	4.4%
▲ Boubyan Petrochemicals Co.*	BPCC.KW	11.7	1.24	6.07%	1.37	0.650	8.3%	331.1	0.800	0.560	0.0%	4,017,933	2,499,222	2.5%	10.6%
= Al Kout for Industrial Projects Co.	ALKK.KW	12.0	2.16	5.96%	0.05	0.610	0.0%	59.2	0.610	0.520	36.7%	0	0	0.0%	18.0%
▼ Qurain Petrochemical Industries Co.	ALQK.KW	6.4	0.70	4.90%	1.16	0.196	-4.9%	215.6	0.270	0.182	-3.0%	4,110,558	833,992	2.1%	10.9%
Basic Materials		9.4	0.99	5.52%				647.4			2.0%	8,292,235	3,377,205		10.5%
▼ Specialities Group Holding Co.	SPEC.KW	7.8	0.41	6.66%	NA	0.100	-12.3%	15.0	0.194	0.106	-21.3%	631,250	67,680	1.7%	5.2%
▲ Kuwait Cement Co.	KCEM.KW	15.5	1.38	4.79%	1.13	0.365	1.4%	267.7	0.455	0.340	-8.8%	405,823	146,327	0.2%	8.9%
= Refrigeration Industries & Storage Co.	REFR.KW	10.0	1.41	4.24%	0.64	0.350	0.0%	31.3	0.365	0.325	4.5%	0	0	0.4%	14.1%
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	25.8	0.89	3.57%	0.92	0.560	-12.5%	117.6	0.830	0.520	-15.9%	262,598	151,837	1.3%	3.5%
▼ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	8.9	0.62	3.79%	0.96	0.132	-1.5%	22.7	0.156	0.112	-7.4%	577,756	79,663	1.6%	7.0%
▼ Kuwait Portland Cement Co.	PCEM.KW	13.6	1.65	5.65%	1.15	1.180	-3.2%	112.6	1.440	1.220	0.7%	117,019	141,960	1.9%	12.1%
▲ Shuaiba Industrial Co.	PAPE.KW	15.6	1.26	5.76%	0.45	0.340	4.6%	21.9	0.355	0.232	33.3%	467,293	157,148	25.7%	8.1%
▼ Metal & Recycling Co.	MRCK.KW	14.8	0.39	0.00%	1.11	0.080	-3.6%	6.6	0.130	0.076	-1.2%	92,230	6,868	0.9%	2.6%
▲ ACICO Industries Co.	ACIC.KW	10.5	0.97	4.45%	0.94	0.320	10.2%	87.8	0.370	0.280	17.0%	2,302,233	699,865	2.8%	9.2%
▼ Gulf Glass Manufacturing Co.	GGMC.KW	14.8	1.69	4.92%	0.34	0.610	-1.6%	27.1	0.750	0.430	38.6%	49,532	30,283	0.7%	11.4%
▲ Hilal Cement Co.	HCKK.KW	NM	0.83	0.00%	0.14	0.156	0.9%	12.0	0.238	0.100	19.2%	20,425	3,212	0.1%	NM
▼ Kuwait Packing Materials Co.	KPAK.KW	9.6	1.24	5.00%	0.26	0.400	-1.2%	18.6	0.630	0.375	3.7%	16,402	6,602	0.1%	12.9%
▲ Kuwait Building Materials Co.	KBMM.KW	20.0	2.31	3.41%	0.10	0.440	12.8%	13.3	0.455	0.150	-1.1%	39	17	0.0%	11.6%
= National Industries Co.	NIBM.KW	9.7	0.80	7.25%	0.48	0.206	0.0%	71.7	0.240	0.192	6.7%	626,186	129,236	0.7%	8.2%
▼ Equipment Holding Co.	EQUI.KW	11.0	0.57	0.00%	1.27	0.079	-2.5%	10.8	0.160	0.080	-19.4%	32,683,135	2,664,159	157.7%	5.2%
= National Co. for Consumer Industries	NCCI.KW	33.7	1.53	0.00%	0.32	0.124	0.0%	11.2	0.128	0.063	14.8%	0	0	0.0%	4.6%
▼ Kuwait Gypsum Manufacturing & Tdg. Co.	GYPK.KW	9.8	0.69	9.06%	0.04	0.110	-8.3%	3.3	0.170	0.100	-29.4%	4,030	443	0.2%	7.0%
▼ Salbookh Trading Co.	SALB.KW	NM	1.12	0.00%	0.67	0.104	-22.4%	10.9	0.152	0.057	16.9%	22,097,036	2,893,445	117.9%	1.1%
▼ Agility (PWC Logistics)	AGLT.KW	16.3	0.93	4.63%	1.92	0.720	-8.9%	831.0	0.920	0.620	2.0%	18,255,512	14,052,160	8.6%	5.7%
▲ Educational Holding Group*	EDUK.KW	10.5	1.20	5.53%	0.57	0.180	5.9%	44.2	0.180	0.140	15.9%	1,868,247	331,719	2.1%	11.4%
▼ National Cleaning Co.	CLEA.KW	25.1	0.33	0.00%	1.13	0.051	-10.5%	12.7	0.138	0.050	-20.3%	10,653,891	564,782	40.2%	1.3%
▲ City Group Co.	TTGC.KW	9.5	2.00	9.00%	0.38	0.500	11.1%	56.5	0.485	0.380	31.6%	24,886	13,067	0.5%	21.1%
▼ Kuwait & Gulf Link Transport Co.	KGLK.KW	13.9	0.27	0.00%	1.60	0.051	-7.3%	13.5	0.104	0.045	-12.1%	9,087,069	495,061	33.7%	2.0%
= Kuwait Co. For Process Plant Const. & Cont.	KCPK.KW	8.4	0.80	1.96%	0.41	0.250	0.0%	18.2	0.310	0.234	5.4%	92,891	23,570	0.9%	9.5%
▼ Human Soft Holding Co.	HUMN.KW	10.2	2.67	10.14%	0.11	0.690	-1.4%	84.3	0.710	0.345	102.6%	1,176,571	822,719	1.8%	26.2%
▲ Nafais Holding Co.	NAFA.KW	6.1	0.65	10.32%	0.18	0.095	8.0%	40.0	0.106	0.075	9.2%	1,241,634	112,144	1.4%	10.7%
= Safwan Trading & Contracting Co.	SAFW.KW	8.9	1.59	0.00%	0.14	0.440	0.0%	22.0	0.475	0.405	8.6%	546	242	0.0%	17.9%
▲ Gulf Franchising Co.	GFCI.KW	NM	1.19	0.00%	0.87	0.102	25.9%	3.3	0.090	0.047	96.2%	3,211,228	291,391	30.9%	NM
▼ National Ranges Co.	MAYA.KW	NM	0.29	0.00%	1.58	0.028	-16.4%	7.8	0.066	0.014	-8.2%	142,782,029	4,465,404	455.6%	NM
▼ Combined Group Contracting Co.	CGCK.KW	18.8	2.34	4.02%	0.71	0.870	-3.3%	97.1	1.220	0.780	-1.6%	45,818	40,446	0.4%	12.4%
▼ Mishref General Trading & Contracting Co.	MTCC.KW	NM	0.55	0.00%	0.61	0.053	-7.0%	21.2	0.104	0.050	-14.5%	13,797,893	752,896	21.4%	NM
▼ United Projects Group	UPAC.KW	9.3	1.97	10.71%	0.40	0.640	-14.7%	52.8	0.790	0.600	-7.5%	14,656	10,584	0.1%	21.2%
= ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	11.4	0.93	2.08%	1.25	0.218	0.0%	187.4	0.275	0.212	-7.7%	4,463,663	973,313	2.4%	8.2%
▼ Mubarrad Transport Co.	MBRD.KW	6.9	0.65	6.67%	1.30	0.075	-10.7%	12.3	0.093	0.050	33.3%	14,202,411	1,150,417	91.3%	9.4%
▼ KGL Logistics Co.	LOGK.KW	8.8	0.57	6.55%	1.30	0.076	-5.0%	46.1	0.192	0.073	-26.9%	2,653,295	206,126	5.0%	6.4%
= Sharjah Cement Co.	SCEM.KW	9.7	0.42	11.49%	0.67	0.087	0.0%	48.1	0.100	0.084	-4.4%	3,567,319	311,568	3.7%	4.4%

Kuwait Market Monthly Databank

May-2015

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▲ Gulf Cement Co.	GCEM.KW	15.5	0.77	6.25%	0.96	0.088	1.1%	72.3	0.120	0.083	51.5%	3,084,200	267,759	7.8%	5.0%
▼ Umm Al-Qaiwain Cement Industries Co.	QCEM.KW	72.7	0.60	7.69%	0.81	0.091	-6.2%	33.0	0.106	0.088	-10.8%	1,015,477	91,814	2.6%	0.8%
▲ Fujairah Cement Industries Co.	FCM.KW	13.2	0.36	0.00%	0.87	0.076	2.7%	27.0	0.094	0.067	0.0%	8,186,622	614,670	9.2%	2.7%
▼ Ras-Al-Khaimah for White Cement Co.	RKWC.KW	21.8	0.77	4.46%	1.10	0.110	-3.5%	55.0	0.154	0.100	65.3%	898,995	101,025	0.5%	3.6%
Industrials		14.6	0.94	4.96%				2,647.9			-0.5%	300,677,840	32,871,625		6.4%
▼ Kuwait Slaughter House Co.	KSHK.KW	17.8	1.79	5.14%	0.07	0.226	-1.7%	7.0	0.230	0.196	0.0%	30,000	6,780	0.2%	10.1%
= National Slaughter Houses Co.	NSHK.KW	16.1	1.17	9.21%	0.05	0.152	0.0%	4.4	0.172	0.132	10.0%	0	0	0.1%	7.3%
= Palms Agro Production Co.	PAPK.KW	10.9	0.60	10.19%	0.36	0.098	0.0%	5.1	0.138	0.098	-10.0%	0	0	0.1%	5.5%
▲ Livestock Transport & Trading Co.	CATT.KW	NM	0.71	0.00%	0.66	0.114	3.6%	24.7	0.250	0.099	-21.9%	2,267,780	249,865	2.2%	NM
▲ Danah Alsafat Foodstuff Co.	DANK.KW	56.1	0.74	0.00%	1.51	0.089	17.1%	25.7	0.093	0.063	18.7%	16,851,769	1,381,653	34.3%	1.3%
= Kuwait United Poultry Co.	POUL.KW	9.0	1.21	7.28%	0.59	0.200	0.0%	23.1	0.212	0.144	19.4%	141,623	28,054	5.3%	13.5%
▲ Kuwait Food Co. (Americana)	FOOD.KW	20.7	2.96	3.27%	0.82	2.680	0.8%	1,077.4	3.260	2.480	-1.1%	812,928	2,173,804	2.1%	14.3%
Consumer Goods		21.9	2.49	3.27%				1,167.4			11.3%	20,104,100	3,840,156		11.4%
= AL-Mowasat Healthcare Co.	MHCK.KW	7.5	0.75	6.41%	0.07	0.156	0.0%	15.1	0.188	0.156	-9.8%	0	0	0.0%	10.0%
= Advanced Technology Co.	ATCK.KW	31.2	3.24	1.63%	NA	0.920	0.0%	138.0	0.930	0.880	0.5%	0	0	0.1%	10.4%
▲ Yiaco Medical Co.	YIAC.KW	11.3	0.62	0.00%	0.92	0.124	10.7%	22.6	0.350	0.104	-15.1%	705,098	84,972	8.1%	5.5%
Health Care		20.9	1.78	1.83%				175.7			-12.4%	705,098	84,972		8.5%
▲ Kuwait National Cinema Co.	KCIN.KW	13.0	1.79	4.47%	0.22	1.120	9.8%	113.2	1.500	0.850	19.5%	24,848	24,880	16.2%	13.7%
= Kuwait Hotels Co.	KHOT.KW	NM	1.77	0.00%	0.12	0.178	0.0%	10.3	0.178	0.096	0.0%	0	0	0.0%	0.2%
▼ Sultan Center Food Products Co.	SCFK.KW	50.0	1.15	0.00%	1.86	0.080	-8.0%	46.3	0.118	0.081	-13.0%	3,202,829	269,241	1.9%	2.3%
▼ Kuwait Cable Vision Co.	KWTV.KW	NM	1.42	0.00%	0.49	0.033	-10.8%	1.0	0.048	0.024	-8.3%	1,110,227	37,192	10.6%	NM
▲ EYAS for Higher & Technical Education Co.*	EYAS.KW	11.5	1.45	6.06%	0.09	0.330	4.8%	40.0	0.335	0.270	18.5%	20,000	6,600	0.0%	12.6%
▼ IFA Hotels & Resorts Co.*	IFAH.KW	NM	2.55	0.00%	0.54	0.212	-0.9%	134.7	0.236	0.170	6.0%	10,031	1,946	0.0%	NM
▼ Oula Fuel Marketing Co.	OULA.KW	11.4	0.84	0.00%	0.45	0.120	-3.2%	45.8	0.212	0.122	-18.9%	4,969,285	594,988	3.1%	7.3%
▲ Kuwait Resorts Co.	MUNK.KW	6.5	0.96	5.23%	0.63	0.108	8.0%	20.2	0.110	0.072	28.1%	7,108,100	741,528	34.5%	14.7%
▼ Jazeera Airways Co.	JAZK.KW	NM	2.89	10.24%	0.81	0.465	-10.6%	195.3	0.570	0.400	16.5%	10,515,329	5,368,742	13.8%	NM
▼ Soor Fuel Marketing Co.	SOOR.KW	11.1	0.85	0.00%	0.58	0.118	-3.3%	45.5	0.182	0.120	-15.7%	1,347,899	162,054	2.9%	7.7%
▲ Future Kid Entertainment and R.E Co.	KIDK.KW	15.4	0.49	6.66%	0.10	0.085	6.3%	9.9	0.128	0.080	-20.2%	10,670	872	0.2%	3.2%
▲ Al-Nawadi Holding Co.	ALNA.KW	6.6	0.72	0.00%	0.02	0.110	7.8%	18.2	0.150	0.095	-4.2%	2,000	206	1.8%	11.0%
▼ Al Rai Media Group Co.	ALRA.KW	5.1	0.67	6.77%	0.88	0.110	-1.8%	25.6	0.150	0.098	6.8%	4,568,379	502,336	11.7%	13.2%
▼ Zima Holding Co.	ZIMAH.KW	NM	0.73	0.00%	NA	0.074	-16.9%	7.4	0.178	0.075	-31.5%	64,455	4,698	0.2%	NM
▲ United Foodstuff Industries Group Co.	UFIG.KW	7.9	1.53	0.00%	0.04	0.202	5.2%	6.7	0.295	0.172	-16.5%	250	51	0.1%	19.5%
▲ Kout Food Group	KOUT.KW	8.4	1.31	5.00%	0.16	0.700	6.1%	51.2	0.930	0.660	-12.5%	94,652	64,976	3.2%	15.5%
Consumer Services		NM	1.47	4.34%				771.3			-9.5%	33,048,954	7,780,309		1.2%
▼ Zain	ZAIN.KW	9.7	1.16	8.29%	1.64	0.435	-10.3%	1,879.8	0.680	0.455	-10.4%	34,085,361	15,671,080	6.5%	12.0%
▼ National Mobile Telecom Co.	NMTC.KW	14.8	0.92	5.19%	1.18	1.340	-5.6%	675.4	1.800	1.280	0.7%	205,446	287,219	0.5%	6.2%
▼ Hits Telecom Holding Co.	HITS.KW	NM	0.42	0.00%	1.01	0.032	-3.1%	27.5	0.055	0.026	3.3%	173,458,764	5,780,486	100.7%	NM
▲ Kuwait Telecommunication Co.	VIVA.KW	11.6	9.40	0.00%	NA	0.940	6.8%	469.4	0.750	0.475	44.6%	23,049,121	20,580,093	52.6%	80.8%
Telecommunications		11.1	1.23	6.25%				3,052.2			-17.7%	230,798,692	42,318,878		11.1%
▼ National Bank of Kuwait	NBKK.KW	16.2	1.69	3.34%	1.49	0.840	-2.3%	4,233.4	1.000	0.790	0.3%	19,734,836	16,506,341	3.0%	10.4%
= Gulf Bank	GBKK.KW	23.6	1.64	0.00%	0.90	0.275	0.0%	838.2	0.375	0.265	-0.3%	9,197,685	2,543,797	2.2%	6.9%
▼ Commercial Bank of Kuwait	CBKK.KW	17.5	1.56	2.95%	0.83	0.610	-1.6%	861.3	0.740	0.590	-0.3%	153,463	95,989	1.5%	8.9%
▼ Ahli Bank of Kuwait	ABKK.KW	15.3	1.03	3.66%	0.74	0.355	-2.7%	574.8	0.450	0.360	-13.4%	2,541,690	912,872	0.5%	6.7%
▲ Ahli United Bank - Kuwait	BKME.KW	18.8	2.70	1.48%	1.03	0.560	3.7%	881.9	0.690	0.540	-1.3%	4,357,674	2,496,201	0.8%	14.4%
▼ Kuwait International Bank	KIBK.KW	18.5	1.06	3.32%	1.46	0.244	-6.2%	253.1	0.330	0.240	-1.6%	5,696,015	1,415,905	3.6%	5.8%
▼ Burgan Bank	BURG.KW	14.1	1.32	3.22%	1.33	0.425	-5.6%	871.0	0.570	0.430	-3.7%	25,207,355	10,853,577	4.4%	9.3%
▼ Kuwait Finance House	KFIN.KW	24.1	1.75	2.10%	1.52	0.640	-5.9%	3,049.6	0.870	0.650	0.0%	32,751,504	21,233,470	3.8%	7.2%
= Boubyan Bank	BOUK.KW	32.1	3.07	0.00%	1.49	0.440	0.0%	907.8	0.550	0.375	13.9%	10,402,551	4,497,374	5.1%	9.5%
▲ Warba Bank	WARB.KW	NM	2.57	0.00%	NA	0.236	4.4%	236.0	0.295	0.194	0.0%	25,667,135	5,975,415	16.8%	0.1%
= Ahli United Bank - Bahrain	AUBK.KW	10.0	1.38	5.68%	0.61	0.218	0.0%	1,374.1	0.248	0.216	2.5%	22,933,382	5,002,676	1.9%	13.9%
▼ Ithmaar Bank	ITHMR.KW	NM	0.93	0.00%	1.28	0.047	-4.1%	142.4	0.058	0.035	1.1%	48,334,529	2,346,642	14.7%	NM
Banks		17.9	1.65	2.67%				14,223.8			0.8%	206,977,819	73,880,259		9.2%

Kuwait Market Monthly Databank

May-2015

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▲ Kuwait Insurance Co.	KINS.KW	11.7	1.00	6.22%	0.24	0.310	5.1%	60.2	0.330	0.270	13.8%	83,600	26,585	0.4%	8.5%
▲ Gulf Insurance Group	GINS.KW	10.0	1.42	5.06%	0.24	0.640	6.7%	119.7	0.650	0.540	6.7%	15,145	8,789	0.1%	14.3%
▲ Ahleiah Insurance Co.	AINS.KW	10.8	0.94	6.96%	0.21	0.460	2.2%	92.0	0.500	0.450	-0.6%	106,488	48,954	0.5%	8.7%
▼ Warba Insurance Co.	WINS.KW	12.2	0.40	7.09%	0.34	0.106	-11.7%	18.3	0.160	0.102	0.0%	202,238	22,404	0.7%	3.2%
▼ Kuwait Reinsurance Co.	KWRE.KW	NM	0.70	5.38%	0.02	0.186	-4.1%	27.9	0.200	0.140	-2.0%	3,011	560	0.5%	NM
= First Takaful Insurance Co.	FTIK.KW	NM	9.25	0.00%	0.19	0.093	0.0%	9.3	0.093	0.093	0.0%	0	0	0.0%	NM
▲ Wethaq Takaful Insurance Co.	WETH.KW	12.8	0.46	0.00%	0.13	0.049	19.8%	5.3	0.069	0.039	-11.8%	1,586,159	70,164	8.2%	3.6%
= Bahrain Kuwait Insurance Co.	BKIK.KW	7.7	0.93	9.85%	0.01	0.355	0.0%	25.4	NA	NA	0.0%	0	0	0.0%	12.1%
Insurance		14.3	0.97	6.00%				358.1			11.3%	1,996,641	177,457		6.8%
▲ Sokouk Holding Co.	SHCK.KW	7.8	0.50	0.00%	1.76	0.066	15.8%	39.1	0.110	0.050	12.0%	138,906,514	9,065,958	50.7%	6.3%
▼ Kuwait Real Estate Co.	KREK.KW	8.9	0.50	7.13%	1.38	0.070	-2.8%	63.5	0.096	0.058	5.6%	14,550,801	1,034,189	20.9%	5.6%
▲ United Real Estate Co.	UREK.KW	14.3	0.57	5.26%	1.48	0.095	1.1%	112.9	0.120	0.089	0.0%	2,216,081	206,735	1.0%	4.0%
▼ National Real Estate Co.	NREK.KW	8.6	0.45	0.00%	1.96	0.100	-9.1%	89.8	0.170	0.110	-24.2%	20,929,594	2,205,921	7.0%	5.2%
▼ Salhia Real Estate Co.	SREK.KW	15.5	1.28	5.60%	0.43	0.345	-1.4%	176.9	0.400	0.335	-2.7%	325,173	113,139	0.2%	8.2%
▲ Tamdeen Real Estate Co.	TAMK.KW	25.6	1.40	2.06%	0.85	0.460	2.8%	189.2	0.480	0.260	6.2%	259,759	117,516	0.5%	5.5%
▼ Ajial Real Estate Entertainment Co.	AREC.KW	52.7	0.29	0.00%	0.46	0.190	-8.7%	33.5	0.238	0.192	-12.8%	127,550	25,081	2.3%	0.5%
= Al Massaleh Real Estate Co.	MREC.KW	NM	0.39	0.00%	0.68	0.056	0.0%	13.2	0.085	0.054	-20.0%	5,411,747	343,465	5.9%	NM
▼ Arab Real Estate Co.	ARAB.KW	13.8	0.30	0.00%	1.55	0.041	-8.9%	20.9	0.060	0.034	-11.8%	49,001,758	2,051,553	37.1%	2.2%
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	11.2	0.48	0.00%	0.88	0.068	3.0%	30.6	0.097	0.064	-11.7%	12,673,306	842,552	16.0%	4.3%
▼ Mabanee Co.	MABK.KW	16.8	3.07	1.37%	1.42	0.950	-2.1%	807.1	1.200	0.840	15.4%	5,437,411	5,210,120	3.4%	18.3%
▼ Injazzat Real Estate Development Co.	INJA.KW	15.5	0.42	0.00%	1.24	0.068	-9.3%	23.5	0.084	0.059	3.0%	3,552,761	246,247	7.3%	2.7%
▼ Investors Holding Group Co.	INVK.KW	NM	0.77	0.00%	1.71	0.033	-7.0%	21.2	0.063	0.015	-45.7%	182,988,587	6,353,620	232.0%	NM
▲ International Resorts Co.	IRCK.KW	NM	0.53	0.00%	1.60	0.042	3.8%	6.4	0.075	0.030	-1.2%	56,137,934	2,369,044	55.7%	NM
▼ The Commercial Real Estate Co.	TIJK.KW	8.1	0.57	6.64%	1.29	0.086	-1.1%	153.7	0.104	0.082	0.3%	13,520,306	1,174,299	15.5%	7.1%
= Sanam Real Estate Co.	SANK.KW	NM	0.66	0.00%	0.44	0.059	0.0%	7.2	0.070	0.050	-3.3%	1,231,698	71,031	12.1%	NM
▼ A'ayan Real Estate Co.	AYRE.KW	12.2	0.50	5.29%	1.20	0.090	-5.3%	37.4	0.114	0.079	11.8%	3,482,265	318,306	12.6%	4.1%
= Aqar Real Estate Investment Co.	AQAR.KW	8.4	0.69	6.11%	0.50	0.080	0.0%	18.7	0.095	0.075	-15.8%	82,300	6,584	1.9%	8.3%
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	8.7	0.70	0.00%	1.02	0.032	-6.0%	6.0	0.045	0.023	-21.3%	697,453	22,889	1.7%	8.0%
▼ MAZAYA Holding Co.	MAZA.KW	9.9	0.79	4.69%	1.29	0.116	-6.5%	79.8	0.144	0.096	-6.5%	6,000,547	723,041	20.9%	8.0%
▲ Al Dar National Real Estate Co.	ADNC.KW	11.6	0.98	0.00%	1.16	0.027	10.2%	11.3	0.045	0.017	12.5%	309,634,548	7,854,593	276.3%	8.4%
= AL-Themar International Holding Co.	THMR.KW	34.6	0.77	5.56%	0.52	0.090	0.0%	91.1	0.110	0.090	0.0%	72,258	6,503	0.4%	2.2%
▼ Tijara Real Estate & Investment Co.	TIJA.KW	10.0	0.50	0.00%	0.58	0.048	-13.6%	18.3	0.076	0.050	-18.1%	33,883,951	1,612,424	20.2%	5.0%
▲ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.37	0.00%	0.44	0.032	1.6%	7.7	0.050	0.029	-7.2%	22,100,916	732,219	21.7%	NM
▼ Arkan Al-Kuwait Real Estate Co.	ARKK.KW	4.1	0.85	0.00%	0.32	0.110	-5.2%	26.3	0.140	0.102	7.0%	1,087,682	123,431	0.6%	20.6%
= Al-Argan International Real Estate Co.	ARGK.KW	10.2	0.63	3.76%	0.39	0.180	0.0%	47.7	0.220	0.160	9.9%	2,255,790	464,714	2.3%	6.1%
▲ Abyaar Real Estate Development Co.	ABYR.KW	49.9	0.40	0.00%	1.58	0.034	1.5%	37.6	0.052	0.028	4.6%	125,706,426	4,226,634	41.7%	0.8%
▲ Munshaat Real Estate Projects Co.	MUNS.KW	2.9	0.43	4.72%	1.64	0.106	9.3%	34.1	0.170	0.092	-8.6%	88,748,750	9,747,353	51.3%	14.5%
▼ First Dubai For Real Estate Development	FIRST.KW	17.5	1.01	0.00%	1.32	0.062	-6.1%	62.0	0.114	0.050	-6.1%	15,002,278	968,917	14.9%	5.8%
▼ Kuwait Business Town Real Estate Co.	KBTk.KW	6.2	0.36	0.00%	0.95	0.038	-11.6%	19.6	0.057	0.025	10.1%	154,135,038	6,359,936	61.5%	5.8%
▲ Real Estate Asset Management Co.	REAM.KW	20.2	0.98	12.27%	NA	0.150	2.7%	15.7	0.158	0.099	53.2%	1,251,869	194,443	2.6%	4.9%
▼ MENA Real Estate Co.	MENK.KW	NM	0.45	0.00%	1.01	0.033	-11.0%	6.4	0.050	0.029	-14.5%	807,116	26,434	4.6%	NM
▼ Al Mudon International Real Estate Co.	ALMK.KW	18.5	0.37	0.00%	0.67	0.055	-3.5%	5.5	0.130	0.051	-19.1%	25,670,160	1,433,269	408.3%	2.0%
▼ Real Estate Trade Centers Co.	MARA.KW	30.3	0.16	0.00%	NA	0.029	-3.3%	3.3	0.054	0.026	-19.4%	1,889,890	55,958	10.9%	0.5%
▼ Kuwait Remal Real Estate Co.	REMA.KW	8.7	0.34	0.00%	NA	0.054	-5.3%	16.5	0.102	0.047	-10.0%	11,992,590	670,219	58.2%	3.9%
▼ Mashaer Holding Co.	MASK.KW	NM	0.59	0.00%	1.01	0.124	-4.6%	22.2	0.208	0.104	-24.4%	503,469	65,767	3.7%	NM
Real Estate		14.2	0.85	2.72%				2,356.3			-7.8%	1,312,276,276	67,044,104		6.0%
▼ Kuwait Investment Co.	KINV.KW	11.2	0.53	7.66%	1.07	0.130	-4.4%	71.7	0.174	0.128	-8.5%	424,989	55,603	1.3%	4.7%
▼ Commercial Facilities Co.	FACI.KW	10.6	0.68	9.15%	0.88	0.216	-8.5%	115.9	0.300	0.236	-21.5%	3,890,261	875,672	3.3%	6.4%
▲ Int'l Financial Advisors Co.	IFIN.KW	NM	0.54	0.00%	1.46	0.043	21.1%	31.0	0.066	0.032	4.9%	101,309,066	4,399,332	28.0%	NM
▼ National Investment Co.	NINV.KW	16.0	0.58	4.84%	1.49	0.122	-4.7%	106.9	0.188	0.124	-15.8%	8,664,685	1,094,054	5.3%	3.6%

Kuwait Market Monthly Databank

May-2015

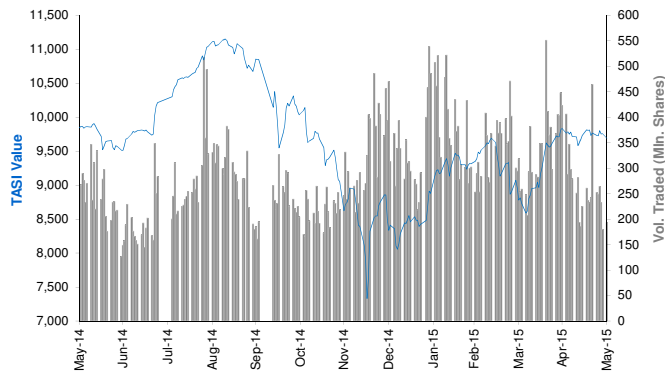
Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▼ Kuwait Projects Co.(Holding)	KPRO.KW	19.8	1.77	3.96%	1.57	0.620	-6.1%	913.6	0.750	0.600	-11.4%	10,106,202	6,400,327	6.2%	8.9%
▼ Coast Invest. & Development Co.	COAS.KW	3.5	0.55	0.00%	1.46	0.055	-3.5%	34.4	0.087	0.040	-5.2%	55,400,785	3,060,443	48.9%	15.4%
▼ The Securities House Co.	SECH.KW	13.0	0.73	0.00%	0.80	0.058	-12.1%	39.4	0.098	0.063	-26.6%	17,490,220	1,111,053	22.5%	5.6%
▲ Securities Group	SGCK.KW	11.7	0.54	8.61%	0.78	0.116	3.6%	29.6	0.140	0.097	-1.7%	106,053	12,066	0.5%	4.6%
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	11.1	0.36	0.00%	0.56	0.050	-5.7%	40.1	0.072	0.043	4.2%	3,802,697	195,023	2.9%	3.2%
= Kuwait Financial Centre	MARKZ.KW	14.5	0.60	4.94%	1.64	0.110	0.0%	58.4	0.150	0.100	-8.3%	1,172,004	127,529	1.3%	4.1%
= Kuwait & M.E. Financial Inv. Co.	KMEF.KW	NM	0.49	0.00%	0.42	0.040	0.0%	10.6	0.057	0.037	-16.7%	0	0	0.4%	NM
▼ Al-Aman Investment Co.	AMAN.KW	3.5	0.60	7.58%	0.72	0.066	-7.0%	13.0	0.104	0.063	-14.3%	4,069,962	275,628	40.9%	17.2%
▼ First Investment Co.	OLAK.KW	11.5	0.50	0.00%	1.15	0.075	-13.8%	48.8	0.124	0.076	-23.1%	25,176,591	1,990,447	37.3%	4.3%
▲ Al-Mal Investment Co.	MALK.KW	NM	1.03	0.00%	1.71	0.038	5.6%	25.1	0.057	0.025	44.0%	43,988,040	1,554,730	43.6%	NM
▲ Gulf Investment House	GIHK.KW	NM	0.61	0.00%	1.09	0.054	9.1%	8.9	0.091	0.022	0.0%	55,423,970	3,120,629	183.6%	NM
▼ A'ayan Leasing & Investment Co.	AAYA.KW	5.0	0.69	0.00%	1.38	0.059	-7.8%	48.5	0.087	0.056	-7.8%	16,360,094	1,001,557	24.0%	13.9%
▲ Bayan Investment Co.	BAYK.KW	8.5	0.58	0.00%	1.93	0.054	8.0%	21.2	0.096	0.048	-6.9%	43,362,021	2,327,977	58.5%	6.9%
▲ Osoul Investment Co.	OSUL.KW	45.6	0.56	0.00%	1.06	0.059	1.7%	11.1	0.086	0.056	-21.3%	394,223	22,444	2.9%	1.2%
= Kuwait Finance & Investment Co.	KFSK.KW	11.3	0.50	0.00%	0.45	0.060	0.0%	18.4	0.085	0.052	0.0%	0	0	2.6%	4.4%
▼ KIPCO Asset Mgt Co. (KAMCO)	KAMC.KW	14.2	0.73	4.28%	0.53	0.106	-8.6%	27.9	0.124	0.090	15.6%	308,022	32,705	0.6%	5.1%
▲ National International Holding Co.	NIHK.KW	17.2	0.45	5.04%	0.28	0.077	13.2%	16.4	0.077	0.049	45.5%	43,201,495	3,042,023	81.4%	2.6%
▲ Housing Finance Co.	ISKN.KW	19.3	0.94	0.00%	0.35	0.050	185.7%	11.4	0.041	0.015	117.5%	27,031,696	1,418,353	11.8%	4.9%
▲ Al Madar Finance & Investment Co.	MADR.KW	NM	0.25	0.00%	0.57	0.021	7.9%	4.4	0.059	0.016	-37.9%	1,123,557	22,060	11.4%	NM
▲ Al-Deera Holding	DEER.KW	NM	0.57	0.00%	0.92	0.052	42.5%	10.3	0.039	0.009	5.9%	128,430,153	6,208,346	193.4%	NM
▼ Al Salam Group Holding Co.	SAGH.KW	7.2	0.41	0.00%	1.04	0.053	-3.6%	14.3	0.112	0.047	-4.1%	33,341,209	1,825,514	121.8%	5.6%
▲ Ektitab Holding Co.	EKTT.KW	NM	0.53	0.00%	1.61	0.046	5.7%	14.7	0.067	0.036	10.8%	76,075,937	3,546,693	86.4%	NM
▲ Al Qurain Holding Co.	QURK.KW	8.5	0.51	0.00%	1.56	0.017	36.0%	5.0	0.050	0.010	9.7%	21,946,965	335,670	48.1%	6.1%
▲ Al Madina For Finance & Investment Co.	MADI.KW	NM	0.67	0.00%	1.43	0.045	1.1%	18.3	0.064	0.023	55.2%	144,902,279	6,590,727	204.8%	NM
▼ NOOR Financial Investment Co.	NOOR.KW	37.3	0.76	0.00%	1.79	0.083	-15.3%	34.3	0.150	0.078	-14.4%	5,749,846	526,023	8.0%	2.0%
▼ Tamdeen Investment Co.	TAMI.KW	12.1	0.78	2.45%	0.83	0.350	-6.7%	109.1	0.415	0.238	-11.4%	340,350	123,980	1.1%	6.4%
▲ Kuwait Bahrain Int'l Exchange Co.	EXCH.KW	8.6	0.94	7.25%	0.37	0.138	6.2%	6.4	0.200	0.130	-13.8%	66,021	9,081	0.5%	10.9%
= Taiba Kuwaiti Holding Co.	DAMK.KW	18.3	0.74	5.11%	0.39	0.088	0.0%	15.8	0.090	0.065	0.0%	0	0	0.0%	4.0%
▼ Kuwait Syrian Holding Co.	KSHC.KW	NM	0.32	0.00%	1.66	0.032	-4.5%	5.6	0.038	0.013	29.7%	31,443,764	1,010,457	57.0%	NM
▲ Strategia Investment Co.	STRAT.KW	16.0	0.53	0.00%	0.90	0.060	26.3%	18.0	0.085	0.046	1.7%	14,131	722	0.1%	3.3%
▼ Asiya Capital Investment Co.	ASIYA.KW	21.6	0.43	10.11%	1.63	0.048	-15.8%	38.4	0.068	0.046	3.9%	10,406,881	553,056	7.1%	2.0%
= Manafae Investment Co.	MANF.KW	22.9	0.75	0.00%	0.59	0.064	0.0%	12.9	0.098	0.054	10.3%	0	0	0.7%	3.3%
▼ Gulf North Africa Holding Co.	GNAH.KW	14.3	0.39	0.00%	1.82	0.039	-6.0%	5.9	0.063	0.031	11.4%	35,615,755	1,435,084	132.9%	2.7%
= Amwal International Investment Co.	AMWA.KW	19.3	0.34	0.00%	NA	0.031	0.0%	5.6	0.057	0.028	-6.1%	0	0	16.7%	1.8%
▼ Alimtiaz Investment Group	ALIMK.KW	13.6	0.47	6.66%	NA	0.074	-2.6%	83.9	0.085	0.052	8.8%	37,191,151	2,839,524	27.5%	3.5%
▲ Manazel Holding Co.	MANK.KW	4.4	0.96	0.00%	2.25	0.049	16.9%	34.7	0.066	0.037	6.6%	142,160,582	6,432,109	72.3%	22.1%
▼ National Industries Group	NIND.KW	8.4	0.54	6.73%	1.99	0.174	-7.4%	236.6	0.260	0.164	-2.1%	14,877,052	2,717,633	5.9%	6.4%
▼ Boubyan Int'l Industries Holding Co.	BIIHC.KW	NM	0.47	0.00%	1.79	0.050	-5.7%	15.0	0.106	0.050	-27.5%	43,778,435	2,199,591	63.6%	NM
▼ Arabi Holding Group Co.	AGHC.KW	7.6	0.70	0.00%	0.89	0.116	-14.7%	17.4	0.194	0.134	-25.6%	1,108,855	143,598	3.6%	9.1%
▼ Privatization Holding Co.	KPPC.KW	7.3	0.35	10.00%	1.52	0.050	-15.3%	36.9	0.072	0.041	11.1%	9,186,973	478,315	26.7%	4.7%
▲ Credit Rating & Collection Co.	TAHS.KW	NM	0.81	0.00%	0.18	0.052	4.0%	8.6	0.110	0.045	-3.7%	40,971	2,076	1.2%	NM
▲ Jeeran Holding Co.*	JEER.KW	NM	0.40	0.00%	0.47	0.052	2.0%	7.8	0.076	0.046	-25.7%	155,662	8,059	0.7%	NM
▼ Egypt Kuwait Holding Co.	EKKH.KW	15.7	0.81	5.00%	0.79	0.200	-1.0%	195.1	0.305	0.180	-2.0%	8,250	1,640	0.2%	5.2%
▼ Gulf Finance House	GFHK.KW	23.6	0.38	0.00%	1.57	0.060	-9.1%	75.9	0.069	0.015	-4.3%	305,751,000	19,903,680	239.4%	1.6%
▼ Inovest	INOV.KW	NM	0.38	0.00%	1.10	0.063	-1.6%	18.1	0.082	0.056	-7.4%	1,875,695	117,454	5.1%	NM
Financial Services		22.8	0.73	3.95%				2,751.2			-6.3%	1,507,274,550	89,148,688		3.2%

Kuwait Market Monthly Databank

May-2015

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-15 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▼ Automated Systems Co.	ASCK.KW	13.2	1.86	5.05%	0.41	0.495	-2.9%	19.8	0.550	0.375	22.2%	95,115	46,217	3.8%	14.1%
▼ Al Safat TEC Holding Co.	SAFH.KW	NM	0.71	0.00%	1.28	0.048	-1.0%	19.0	0.069	0.045	-19.5%	2,126,540	102,188	7.6%	0.5%
▼ Future Communications Global Co.	FUTK.KW	11.9	0.67	13.16%	0.39	0.114	-5.0%	9.2	0.164	0.108	-10.9%	361,073	41,052	5.9%	5.6%
▲ Hayat Communications Co.	HAYK.KW	62.9	0.53	0.00%	0.56	0.055	1.9%	5.1	0.095	0.053	-16.7%	8,000,391	454,443	67.8%	0.9%
Technology		21.2	0.87	4.17%				53.1			-13.5%	10,583,119	643,899		4.1%
Kuwait Stock Exchange		16.8	1.24	3.59%				28,550.0			(3.1%)	3,875,631,739	329,381,724		7.4%

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	309,120	13.2	11.0%
2- Saudi Telecom	137,980	12.5	18.1%
3- National Commercial Bank	134,020	15.5	18.4%
4- Al-Rajhi Bank	108,258	15.8	16.3%
5- Kingdom Holding Co.	83,605	NM	2.7%
6- Saudi Electricity Co.	82,915	23.0	6.1%
7- Jabal Omar Development Company	73,599	NM	NM
8- Samba Financial Group	57,280	11.4	12.9%
9- SABB	55,740	13.1	16.4%
10- Saudi Arabian Mining Co.	54,767	40.3	4.1%

Subtotal	1,097,283	16.9	11.6%
----------	-----------	------	-------

* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Monthly Return	Value (SAR 000's)
Saudi Company for Hardware	143.13	104.5%	3,608,563
Middle East Paper Company	46.91	56.4%	5,335,225
Saudi Transport & Investment Co.	72.40	31.3%	2,635,496
SABB Takaful	43.51	17.9%	1,537,626
Al Ahlia Ins. Co.	17.65	16.0%	734,143

Worst Return Performers	Price (SAR)	Monthly Return	Value (SAR 000's)
MetLife AIG ANB Co-op. Insurance Co.	57.27	(18.0%)	524,595
Arabia Ins. Cooperative Co.	15.10	(15.0%)	1,062,906
Makkah Construction & Development Co.	99.00	(10.8%)	244,077
Saudi Printing & Packing Co.	20.40	(9.2%)	131,694
Solidarity Saudi Takaful co.	15.01	(8.9%)	504,923

Most Active Stocks By Value	Price (SAR)	Monthly Return	Value (SAR Mn)
Alinma Bank	24.15	(1.5%)	12,786
Saudi Basic Industries Corp	103.04	(5.2%)	12,264
Dar Al Arkan Real Estate Dev. Co.	9.32	(3.5%)	5,716
Middle East Paper Company	46.91	56.4%	5,335
Saudi Arabian Mining Co.	46.87	3.0%	4,920

Source: KAMCO Research & Tadawul Stock Exchange

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	9,688.69	(1.5%)	19.0	2.1	2.8%
Banks & Fin. Serv.	21,665.85	(0.6%)	14.5	2.1	1.7%
Petrochemical	6,678.34	(4.4%)	14.6	1.6	4.7%
Cement	7,064.61	0.0%	15.0	3.0	5.9%
Retail	17,779.52	(0.1%)	34.6	6.9	1.5%
Energy & Utilities	7,225.74	(1.1%)	22.7	1.4	3.6%
Agriculture & Food	11,968.23	(2.7%)	26.2	4.4	1.9%
Telecom & IT	1,800.06	(3.3%)	20.8	2.0	4.7%
Insurance	1,662.87	(0.1%)	62.5	2.6	0.1%
Multi - Investment	4,558.21	5.0%	NM	2.4	2.2%
Industrial Inv.	9,270.76	1.0%	28.3	1.9	1.1%
Building & Const.	3,770.99	(0.4%)	45.4	2.6	2.3%
Real Estate	8,039.63	(3.4%)	48.8	2.6	0.6%
Transport	10,458.59	7.0%	29.3	2.3	1.9%
Media & Pub.	2,316.96	(4.6%)	NM	1.6	0.0%
Hotel & Tourism	24,450.55	(0.6%)	21.5	5.6	2.4%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
Tadawul All Share Index	9,688.69	(145.80)	(1.5%)	16.3%	(2.4%)
Market Cap (SAR Mn)	2,141,352	(23,722)	(1.1%)	17.9%	3.6%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.2%	17.0%	15.9%	16.9%	16.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	5,560	(1,963)	(26.1%)	333	306
Value Traded (SAR Mn)	162,395	(34,963)	(17.7%)	8,782	8,812
No. of Trades	2,876,229	(278,198)	(8.8%)	166,859	143,831

Market Breadth	▲ 67 ▼	96 =	4
----------------	--------	------	---

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
Saudi Transport & Investment Co.	72.40	8,190	166,942	114.8%
Saudi Company for Hardware	143.13	3,609	27,673	104.5%
Allied Cooperative Ins. Group	40.81	4,462	145,759	100.5%
The Co for Cooperative Ins.	94.18	6,333	81,776	88.4%
Arabia Ins. Cooperative Co.	15.10	2,486	151,952	83.6%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.44	10,709	563,013	(29.5%)
Solidarity Saudi Takaful co.	15.01	6,358	317,917	(26.1%)
Al-Etihad Etisalat Co.	34.66	33,931	858,397	(21.6%)
Al Khaleej Training & Education Co.	53.13	1,805	29,601	(18.3%)
Aljazira Takaful Taawuni Co.	55.41	5,296	91,578	(14.8%)

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.	9.32	54,092	5,734,896	14.4%
Alinma Bank	24.15	81,837	3,602,990	19.0%
Saudi Kayan	11.74	22,261	1,793,688	7.2%
ZAIN KSA	11.63	15,005	1,673,472	(2.6%)
Saudi Arabian Mining Co.	46.87	42,788	1,079,793	53.7%

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

			Index Value			MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change		May-15	
Tadawul All Share Index			9,688.69			(145.80)		(1.48%)		16.26%			(2.37%)			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-14** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▼	Riyad Bank	1010.SE	182,044	2,868	49%	0.75	17.88	(0.06%)	3,218,721	53,640,000	14,300,424	12.33	1.51	4.05%	24.30	14.75
▼	Bank Al-Jazira	1020.SE	33,255	2,501	212%	1.05	30.97	(4.12%)	1,042,053	12,388,000	3,302,641	21.66	2.01	0.00%	39.30	25.00
▼	The Saudi Investment Bank	1030.SE	33,500	681	43%	0.80	25.20	(1.95%)	841,981	16,380,000	4,366,908	11.40	1.38	2.69%	33.50	23.10
▲	Saudi Hollandi Bank	1040.SE	3,034	160	36%	0.75	47.98	1.37%	142,878	27,422,297	7,310,784	15.06	2.55	1.45%	56.00	38.20
▲	Banque Saudi Fransi	1050.SE	3,778	334	21%	0.79	39.40	2.07%	149,046	47,491,072	12,661,120	13.51	1.79	0.76%	42.50	28.90
▲	SABB	1060.SE	5,857	350	18%	0.74	37.16	1.12%	215,130	55,740,000	14,860,284	13.07	2.14	1.79%	67.00	31.50
▼	Arab National Bank	1080.SE	5,221	299	37%	0.81	34.45	(2.88%)	181,683	34,450,000	9,184,370	11.98	1.67	1.23%	36.90	26.10
▼	Samba Financial Group	1090.SE	22,190	1,241	39%	0.71	28.64	(6.37%)	656,495	57,280,000	15,270,848	11.43	1.47	2.59%	52.00	24.70
▲	Al-Rajhi Bank	1120.SE	71,192	3,609	110%	1.04	66.62	6.35%	4,659,643	108,257,500	28,861,450	15.84	2.58	3.46%	79.50	48.40
▼	Al-Bilad Bank	1140.SE	9,616	829	118%	0.96	38.57	(4.03%)	376,742	19,285,000	5,141,381	22.32	3.27	0.00%	60.00	34.00
▼	Alinma Bank	1150.SE	528,313	33,990	1003%	0.99	24.15	(1.55%)	12,785,894	36,225,000	9,657,585	28.66	2.02	0.00%	27.80	15.50
▼	National Commercial Bank	1180.SE	15,773	1,993	67%	NA	67.01	(5.13%)	1,090,204	134,020,000	35,729,732	15.48	2.86	0.00%	72.75	49.50
▼	Banks & Financial		913,773	48,856	184%			(0.99%)	25,360,470	602,578,870	160,647,527	14.53	2.09	1.67%		
▲	Methanol Chemical Co.	2001.SE	89,577	4,020	868%	1.22	14.06	0.43%	1,283,625	1,695,636	452,057	52.66	1.10	3.56%	18.75	10.00
▼	National Petrochemical Co.	2002.SE	8,009	415	295%	1.30	27.10	(7.82%)	221,320	13,008,000	3,467,933	16.79	1.91	0.00%	36.40	17.65
▼	Saudi Basic Industries Corp	2010.SE	116,215	5,254	254%	1.22	103.04	(5.19%)	12,264,085	309,120,000	82,411,392	13.19	1.46	4.85%	136.50	70.25
▼	Saudi Arabia Fertilizers Co.	2020.SE	2,878	399	79%	1.02	119.51	(3.21%)	345,322	49,795,833	13,275,569	15.69	6.33	8.03%	169.50	112.25
▼	National Industrialization Co	2060.SE	103,017	3,479	154%	1.24	24.00	(2.91%)	2,581,382	16,053,940	4,279,980	14.16	0.84	6.25%	41.10	21.00
▼	Alujain Corporation	2170.SE	45,746	1,406	706%	1.25	23.22	(1.78%)	1,078,826	1,606,824	428,379	9.60	1.01	0.00%	29.90	14.05
▲	Nama Chemicals Co.	2210.SE	60,408	2,938	1163%	1.24	12.15	0.66%	750,448	1,561,518	416,301	NM	1.27	0.00%	18.70	8.00
▼	Saudi Industrial Investment Group	2250.SE	33,850	2,057	113%	1.23	27.19	(5.95%)	942,544	12,235,500	3,261,984	13.13	1.09	3.68%	42.70	21.75
▼	Sahara Petrochemical Co.	2260.SE	112,789	5,225	393%	1.32	15.52	(5.37%)	1,825,283	6,810,098	1,815,572	17.28	1.08	5.48%	27.70	12.55
▼	Yanbu National Petrochemicals Co.	2290.SE	16,766	1,175	140%	1.25	52.40	(1.91%)	905,313	29,475,000	7,858,035	11.90	1.90	5.73%	77.75	38.50
▼	Saudi International Petrochemical Co.	2310.SE	13,976	578	80%	1.15	32.63	(2.48%)	449,286	11,964,333	3,189,691	19.74	1.50	3.83%	44.40	22.30
▼	Advanced Petrochemical Co.	2330.SE	15,550	1,126	213%	1.21	56.98	(3.67%)	890,225	9,344,435	2,491,226	12.44	3.93	3.95%	61.75	35.70
▼	Saudi Kayan	2350.SE	207,505	16,922	681%	1.30	11.74	(3.29%)	2,524,020	17,610,000	4,694,826	NM	1.25	0.00%	19.05	8.70
▼	Rabigh Refining and Petrochemical Co.	2380.SE	54,140	4,273	799%	1.33	23.49	(6.15%)	1,330,115	20,577,240	5,485,892	30.22	2.15	0.00%	36.10	14.65
▼	Petrochemical Industries		880,426	49,266	379%			(4.67%)	27,391,794	500,858,358	133,528,838	14.56	1.58	4.67%		
▼	Hail Cement Co.	3001.SE	17,870	611	303%	1.08	22.54	(2.04%)	410,901	2,206,666	588,297	15.01	2.08	0.00%	30.50	17.80
▲	Najran Cement Co.	3002.SE	13,373	639	187%	0.98	29.30	0.10%	393,303	4,981,000	1,327,933	20.48	2.42	3.92%	38.10	24.45
▼	City Cement Co.	3003.SE	18,250	1,361	416%	1.10	25.31	(4.74%)	477,282	4,788,652	1,276,655	21.59	2.41	4.94%	32.30	18.60
▼	Northern Region Cement Co.	3004.SE	11,804	723	328%	0.93	22.47	(1.45%)	267,509	4,044,600	1,078,290	17.27	1.93	8.90%	29.10	17.25
▼	Umm Al-Qura Cement Company	3005.SE	1,855	153	999%	NA	40.85	(2.97%)	77,123	2,246,750	598,984	NM	4.30	0.00%	50.75	11.00
▼	Arabian Cement Co.	3010.SE	8,319	496	153%	0.84	79.48	(0.08%)	668,841	7,948,000	2,118,937	12.30	2.46	3.02%	89.25	68.25
▼	Yamamah Saudi Cement Co.	3020.SE	5,303	361	75%	0.87	49.17	(0.28%)	255,564	9,956,925	2,654,516	14.84	2.67	6.10%	71.75	42.00
▲	Saudi Cement Co.	3030.SE	2,353	132	35%	0.85	97.21	1.75%	227,390	14,873,130	3,965,176	13.84	4.63	7.20%	127.00	85.50
▲	The Qassim Cement Co.	3040.SE	917	100	68%	0.83	97.00	2.92%	87,148	8,730,000	2,327,418	15.49	4.42	6.44%	107.00	85.00
▼	Southern Province Cement Co.	3050.SE	908	49	33%	0.70	99.25	(1.70%)	90,836	13,895,000	3,704,407	13.30	4.69	7.05%	119.25	90.50
▼	Yanbu Cement Co.	3060.SE	3,013	165	62%	0.79	67.00	(0.07%)	202,875	10,552,500	2,813,297	13.16	2.96	5.97%	82.50	54.50
▼	Eastern Province Cement Co.	3080.SE	3,469	279	144%	0.78	48.40	(2.83%)	170,579	4,162,400	1,109,696	11.16	1.84	7.23%	65.50	48.40
▼	Tabuk Cement Co.	3090.SE	1,532	138	114%	0.84	25.68	(1.31%)	39,146	2,311,200	616,166	16.80	1.99	7.01%	33.60	21.80
▲	Al Jouf Cement co.	3091.SE	97,300	4,378	812%	1.14	17.57	6.94%	1,674,648	2,284,100	608,941	37.80	1.58	5.69%	25.10	11.50
▼	Cement		186,265	9,585	244%			(0.43%)	5,043,145	92,980,923	24,788,714	15.02	2.97	5.89%		
▲	Abdullah Al Othaim Markets Co.	4001.SE	2,669	186	328%	0.86	107.00	0.20%	282,758	4,815,000	1,283,679	22.42	5.04	1.40%	118.75	91.50
▲	Mouwasat Medical Services Co.	4002.SE	1,565	69	210%	0.77	144.54	6.87%	219,015	7,227,000	1,926,718	30.10	6.70	1.38%	153.00	100.25
▲	United Electronics Co.	4003.SE	5,873	194	411%	0.79	84.21	6.99%	466,568	3,031,560	808,214	25.03	5.86	2.97%	133.50	73.00
▲	Dallah Healthcare Holding Co.	4004.SE	1,318	99	396%	0.99	138.73	7.53%	176,346	6,548,056	1,745,712	44.51	5.14	1.08%	156.75	94.50
▲	National Medical Care Co.	4005.SE	12,911	608	1689%	1.19	66.56	7.25%	839,587	2,985,216	795,859	31.89	3.57	2.33%	82.50	43.50
▲	Saudi Marketing Company	4006.SE	2,917	128	1316%	NA	75.32	0.43%	217,477	2,636,200	702,811	25.23	5.30	0.00%	147.00	61.50
▲	Al Hammadi Co. For Dev. and Inv.	4007.SE	9,963	560	1232%	NA	63.44	1.98%	622,469	7,612,800	2,029,572	59.02	5.77	1.24%	103.50	30.80
▲	Saudi Company for Hardware	4008.SE	27,673	1,977	384%	NA	143.13	104.47%	3,608,563	3,435,120	915,803	31.22	9.08	1.46%	148.25	70.00
▲	Saudi Automotive Services Co.	4050.SE	26,884	956	1297%	1.11	27.66	9.33%	760,712	1,493,640	398,204	13.58	3.95	3.35%	33.60	19.80
▼	National Agriculture Marketing Co.	4160.SE	2,724	278	1964%	1.13	73.25	(4.29%)	202,667	732,500	195,285	9.00	1.01	4.61%	111.50	70.50
▲	Fitaihi Holding Group	4180.SE	39,024	925	850%	1.08	27.36	5.15%	1,074,997	1,504,800	401,180	NM	1.20	0.00%	29.20	17.80
▼	Jarir Marketing Co.	4190.SE	934	92	41%	0.70	229.00	(0.32%)	213,802	30,915,000	8,241,939	NM	40.32	0.09%	241.00	165.00
▼	Aldrees Petroleum & Transport Co.	4200.SE	2,918	416	588%	1.01	64.72	(0.86%)	191,100	2,588,800	690,174	3.50	1.90	20.16%	68.75	45.20
▼	Fawaz Abdulaziz Al-Hokair Co.	4240.SE	4,111	360	95%	1.10	104.75	(5.84%)	431,927	21,997,500	5,864,534	NM	37.90	0.20%	219.50	75.25
▼	Al Khaleej Training & Education Co.	4290.SE	8,448	279	375%	0.98	53.13	(4.20%)	455,178	2,125,200	566,578	3.53	0.87	12.35%	79.00	47.10
▼	Retail		149,932	7,128	503%			14.28%	9,763,167	99,648,392	26,566,261	34.61	6.93	1.49%		

			Index Value			MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change		May-15	
Tadawul All Share Index			9,688.69			(145.80)		(1.48%)		16.26%			(2.37%)			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-14** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▲	National Gas & Industrialization Co.	2080.SE	6,472	175	126%	1.00	32.58	2.94%	209,281	2,443,500	651,437	16.05	2.41	5.37%	35.80	27.10
▼	Saudi Electricity Co.	5110.SE	56,816	4,161	192%	0.76	19.90	(0.75%)	1,135,248	82,915,217	22,105,197	22.96	1.40	3.52%	21.00	13.80
▼	Energy & Utilities		63,288	4,336	188%			(0.65%)	1,344,529	85,358,717	22,756,634	22.68	1.42	3.57%		
▼	Savola Group	2050.SE	7,033	475	42%	1.02	73.54	(5.31%)	531,494	39,268,940	10,469,099	18.95	3.65	2.72%	90.50	63.50
▲	Food Products Co.	2100.SE	17,483	856	3468%	1.18	39.98	2.36%	701,606	799,600	213,173	NM	3.93	0.00%	71.25	25.70
▲	Saudi Dairy & Foodstuff Co. *	2270.SE	1,411	56	213%	1.03	138.91	6.80%	190,841	4,514,575	1,203,586	40.27	4.90	2.16%	143.00	99.50
▲	AL-Marai Co.	2280.SE	4,631	322	95%	0.91	90.30	0.06%	419,980	54,180,000	14,444,388	32.36	4.66	1.11%	96.50	67.00
▲	Anaam International Holding Grp.	4061.SE	11,284	618	1873%	0.85	31.56	3.71%	349,817	618,576	164,912	NM	3.73	0.00%	46.40	25.00
▲	Halwani Brothers Co.	6001.SE	431	50	330%	1.03	88.11	2.53%	37,412	2,517,429	671,146	27.72	4.13	2.27%	95.75	58.75
▲	Herfy Food Services Co	6002.SE	886	70	211%	0.73	122.99	1.23%	110,328	5,682,138	1,514,858	27.61	8.38	2.03%	149.50	83.00
▼	Saudi Airlines Catering Co.	6004.SE	12,965	209	178%	0.96	165.52	(5.03%)	2,126,019	13,572,640	3,618,466	20.76	11.07	3.32%	208.50	155.75
▼	National Agriculture Development Co.	6010.SE	17,048	1,068	477%	1.05	34.22	(3.22%)	587,721	2,634,940	702,475	24.58	2.09	0.00%	53.00	24.20
▼	Qassim Agriculture Co.	6020.SE	33,781	2,831	1983%	1.15	15.37	(1.66%)	527,724	768,500	204,882	NM	2.31	0.00%	19.70	9.70
▲	Tabouk Agriculture Development Co.	6040.SE	31,966	3,019	1888%	1.16	18.88	0.16%	606,848	849,600	226,503	NM	2.39	1.18%	47.40	15.50
▲	Saudi Fisheries Co.	6050.SE	16,193	911	3345%	1.10	24.65	(4.49%)	409,960	1,319,699	351,832	NM	5.17	0.00%	48.00	23.30
▲	Ash-Sharqiyah Development Co.	6060.SE	13,624	879	5663%	1.10	83.72	1.36%	1,151,153	627,900	167,398	NM	10.66	0.00%	137.75	57.00
▼	Al-Jouf Agriculture Development Co.	6070.SE	4,012	191	307%	1.00	45.01	(1.72%)	178,043	1,350,300	359,990	12.61	1.73	1.85%	59.00	39.10
▲	Jazan Development Co.	6090.SE	23,441	1,067	1186%	1.16	15.73	1.81%	371,040	786,500	209,681	NM	1.31	0.00%	23.75	11.55
▼	Agriculture & Food Industries		196,188	12,621	541%			(1.96%)	8,299,988	129,840,087	34,615,367	26.21	4.35	1.87%		
▼	Saudi Telecom	7010.SE	20,655	995	122%	0.84	68.99	(0.10%)	1,432,532	137,980,000	36,785,468	12.53	2.27	3.26%	76.50	55.00
▼	Al-Etihad Etisalat Co.	7020.SE	70,826	8,098	360%	0.99	34.66	(6.37%)	2,559,274	26,688,200	7,115,074	NM	1.37	13.85%	94.50	33.50
▼	ZAIN KSA	7030.SE	128,996	15,787	2202%	1.07	11.63	(2.10%)	1,505,894	6,788,770	1,809,886	NM	1.23	0.00%	13.45	5.45
▲	Etihad Atheeb Telecommunication Co.	7040.SE	121,262	5,303	2420%	1.02	7.35	1.24%	903,519	1,157,625	308,623	NM	1.77	0.00%	15.50	5.50
▼	Telecommunication & I.T.		341,739	30,183	956%			(1.20%)	6,401,219	172,614,595	46,019,051	20.84	1.97	4.75%		
▼	The Co for Cooperative Insurance	8010.SE	6,350	771	611%	0.96	94.18	(2.27%)	579,361	9,418,000	2,510,839	15.64	4.54	0.00%	99.50	38.30
▼	MetLife AIG ANB Co-op. Insurance Co.	8011.SE	8,738	581	4635%	NA	57.27	(18.03%)	524,595	1,002,225	267,193	NM	7.80	0.00%	80.25	40.30
▼	Aljazira Takaful Taawuni Company	8012.SE	9,911	864	3369%	1.02	55.41	(1.69%)	553,656	1,939,350	517,031	NM	5.56	0.00%	103.25	50.00
▲	Malath Cooperative Insurance & Reins. Co.	8020.SE	51,087	3,867	3685%	0.94	32.81	8.07%	1,558,253	984,300	262,414	NM	3.56	0.00%	41.50	20.10
▼	Mediterranean & Gulf Insurance & Reins. Co	8030.SE	11,006	1,184	1187%	1.11	54.40	(5.29%)	606,142	5,440,000	1,450,304	28.11	4.63	0.00%	79.00	25.80
▲	Saudi Fransi Cooperative Insurance Co.	8040.SE	5,477	512	2425%	1.11	56.25	1.37%	312,327	1,125,000	299,925	70.81	6.09	0.00%	67.75	28.10
▲	SALAMA Cooperative Insurance Company	8050.SE	7,350	413	2510%	1.16	29.13	0.66%	215,762	291,300	77,661	NM	11.03	0.00%	46.20	19.90
▼	Saudi United Cooperative Insurance Co.	8060.SE	30,444	1,235	2499%	1.15	16.47	(6.63%)	537,703	658,800	175,636	NM	3.79	0.00%	37.60	16.05
▲	Arabian Shield Cooperative Insurance Co.	8070.SE	8,271	697	2129%	1.01	44.58	7.01%	359,070	891,600	237,701	58.22	3.61	0.00%	61.25	31.50
▲	SABB Takaful	8080.SE	34,776	1,087	2932%	0.98	43.51	17.91%	1,537,626	1,479,340	394,392	NM	4.16	0.00%	54.00	23.10
=	Sanad Insurance & Reinsurance	8090.SE	-	-	862%	0.87	15.23	0.00%	-	304,600	81,206	NM	7.86	0.00%	20.80	10.80
▼	Saudi Arabian Cooperative Insurance Co.	8100.SE	6,833	564	3025%	1.17	44.74	(0.40%)	304,748	447,400	119,277	22.12	6.39	0.00%	59.50	25.50
▼	Saudi Indian Co. for Co- operative Insurance	8110.SE	54,507	1,215	4587%	1.07	20.95	(7.22%)	1,120,926	429,475	114,498	NM	0.04	0.00%	57.75	18.40
▲	Gulf Union Cooperative Insurance Co.	8120.SE	20,440	859	2031%	1.09	19.39	3.19%	406,650	426,580	113,726	NM	3.68	0.00%	37.80	15.55
▼	AL-Ahli Takaful Co.	8130.SE	3,969	549	2230%	0.98	65.54	(1.69%)	265,537	1,092,333	291,216	36.11	6.60	0.00%	73.00	33.00
▲	Al Ahlia Insurance Co.	8140.SE	42,782	1,473	1567%	1.10	17.65	15.97%	734,143	564,800	150,576	NM	3.12	0.00%	58.50	11.00
▲	Allied Cooperative Insurance Group	8150.SE	27,669	1,375	2759%	1.09	40.81	6.64%	1,064,811	816,200	217,599	NM	7.38	0.00%	41.30	17.60
▼	Arabia Insurance Cooperative Co.	8160.SE	70,894	1,434	3063%	1.11	15.10	(14.98%)	1,062,906	604,000	161,026	NM	9.50	0.00%	26.80	13.35
▼	Trade Union Cooperative Insurance Co.	8170.SE	14,282	900	1917%	0.99	41.51	(0.91%)	609,120	1,141,525	304,331	NM	4.79	0.00%	47.00	31.10
▲	Al Sagr Co. for Cooperative Insurance	8180.SE	19,398	1,312	1982%	1.03	33.02	4.13%	621,192	825,500	220,078	31.07	2.45	0.00%	52.75	23.85
▼	Union Cooperative Assurance Co.	8190.SE	22,338	1,296	1356%	0.99	16.10	(0.74%)	365,349	788,900	210,321	NM	4.44	0.00%	32.90	12.80
▼	Saudi Re for Cooperative Reinsurance Co.	8200.SE	30,634	2,977	1246%	1.01	11.20	(5.88%)	350,516	1,120,000	298,592	NM	1.37	0.00%	13.50	7.55
▲	BUPA Arabia for Cooperative Insurance	8210.SE	2,390	131	657%	1.12	238.23	6.93%	536,232	9,529,200	2,540,485	31.63	9.06	0.42%	244.50	80.75
=	Weqaya Takaful Insurance & Reinsurance Co.	8220.SE	-	-	521%	0.83	19.39	0.00%	-	387,800	103,387	NM	43.96	0.00%	22.35	19.15
▲	Al-Rajhi Co. for Cooperative Insurance	8230.SE	24,959	818	1271%	1.22	31.17	7.52%	768,655	1,246,800	332,397	62.30	12.01	0.00%	57.75	23.10
▼	ACE Arabia Cooperative Insurance Co.	8240.SE	3,013	315	1772%	1.11	72.92	(4.93%)	221,968	729,200	194,405	46.41	3.90	0.00%	88.00	42.50

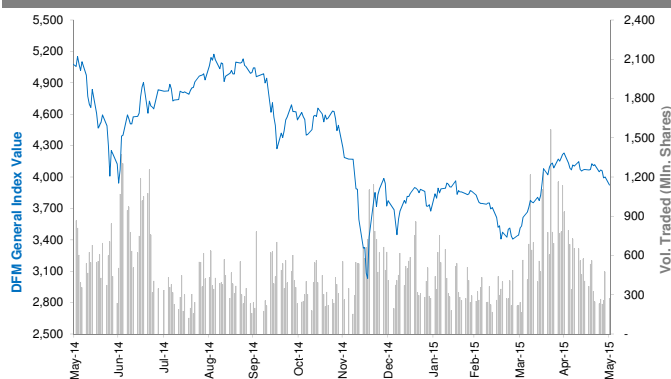
			Index Value			MTM Point Change		Monthly % Change		YTD-15 % Change		FY-2014 % Change		May-15		
Tadawul All Share Index			9,688.69			(145.80)		(1.48%)		16.26%		(2.37%)				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-14** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▲	AXA Cooperative Insurance Co.	8250.SE	35,654	1,379	1923%	1.23	27.54	8.60%	911,638	1,239,300	330,397	68.67	5.98	0.00%	72.25	17.40
▼	Gulf General Cooperative Insurance Co.	8260.SE	15,519	1,040	2394%	1.17	31.38	(0.98%)	486,974	627,600	167,318	25.76	3.07	0.00%	49.70	21.50
▼	Buruj Cooperative Insurance Co.	8270.SE	16,002	689	3205%	1.21	30.75	(3.42%)	481,078	768,750	204,949	38.25	8.54	0.00%	61.75	26.20
▼	Al Alamiya for Cooperative Insurance Co.	8280.SE	5,907	544	1314%	1.09	69.12	(6.06%)	412,899	2,764,800	737,096	NM	33.39	0.00%	163.75	55.25
▼	Solidarity Saudi Takaful co.	8290.SE	32,544	2,999	2894%	1.31	15.01	(8.92%)	504,923	833,055	222,092	NM	2.98	0.00%	28.40	14.70
▼	Wataniya Insurance Co.	8300.SE	4,272	324	2574%	1.29	93.11	(2.44%)	401,407	931,100	248,231	NM	13.67	0.00%	111.00	46.40
▼	Amana Cooperative Insurance	8310.SE	29,475	1,897	2691%	1.20	13.26	(7.34%)	407,829	424,320	113,124	NM	3.36	0.00%	37.60	8.75
▼	Saudi Enaya Cooperative Insurance Co.	8311.SE	13,346	1,104	2466%	1.30	28.67	(2.68%)	386,599	1,146,800	305,737	NM	4.56	0.00%	47.00	23.10
▼	Alinma Tokio Marine Co	8312.SE	4,617	394	2130%	1.25	53.51	(1.42%)	245,651	1,070,200	285,315	NM	12.27	0.00%	71.50	29.60
▼	Insurance		674,853	36,798	1905%			(0.29%)	19,456,245	53,490,153	14,260,475	62.47	2.63	0.07%		
▲	Saudi Arabia Refineries Co *	2030.SE	11,738	512	1896%	1.13	64.49	2.01%	762,682	967,350	257,896	36.78	2.00	0.93%	93.00	41.30
▲	Saudi Advanced Industries Co.	2120.SE	25,490	1,249	1632%	1.17	20.26	2.43%	517,953	1,013,000	270,066	66.51	1.29	0.00%	30.30	16.15
▲	Al-Ahsa Development Co.	2140.SE	79,343	3,683	2060%	1.17	16.71	7.32%	1,293,905	818,790	218,289	NM	1.64	0.00%	20.50	13.35
▲	Saudi Industrial Services Co.	2190.SE	37,543	2,038	1363%	1.18	19.87	4.69%	727,102	1,351,160	360,219	17.31	1.05	0.00%	21.00	12.50
▲	Assir Trading, Tourism & Manufacturing Co.	4080.SE	21,457	996	693%	1.19	28.61	0.10%	621,140	3,615,986	964,022	19.41	1.16	3.50%	36.50	19.70
=	Al-Baha Investment & Development Co.	4130.SE	-	-	0%	0.96	13.50	0.00%	-	202,500	53,987	NM	52.44	0.00%	NA	NA
▲	Kingdom Holding Co.	4280.SE	17,866	952	175%	0.80	22.56	10.00%	392,831	83,604,705	22,289,014	NM	2.55	2.22%	26.40	14.55
▲	Multi-Investment		193,437	9,431	806%			9.26%	4,315,612	91,573,491	24,413,493	NM	2.35	2.17%		
▼	Takween Advanced Industries	1201.SE	13,661	813	1773%	1.17	68.60	(5.73%)	986,881	2,401,000	640,107	43.40	4.91	0.73%	79.00	32.10
▲	Middle East Paper Company	1202.SE	111,017	5,287	486%	NA	46.91	56.37%	5,335,225	2,345,500	625,310	NM	4.51	1.76%	51.25	30.00
▲	Basic Chemical Industries Co.	1210.SE	7,719	442	1308%	1.18	36.69	0.30%	282,688	1,008,975	268,993	42.57	1.94	4.09%	48.30	23.00
▲	Saudi Arabian Mining Co.	1211.SE	107,992	10,187	604%	1.25	46.87	3.01%	4,920,449	54,766,576	14,600,769	40.35	1.65	0.00%	48.40	23.20
▲	Astra Industrial Group	1212.SE	11,261	1,164	542%	1.06	34.76	0.93%	385,886	2,780,800	741,361	25.33	1.51	4.66%	65.50	28.40
▼	Al Sorayai Trading and Industrial Group Co.	1213.SE	10,710	693	877%	1.02	20.97	(0.19%)	229,016	786,375	209,648	NM	1.74	2.38%	27.80	13.35
▼	Al Hassan Ghazi Ibrahim Shaker	1214.SE	14,735	405	470%	0.84	46.37	(1.55%)	1,025,248	2,921,310	778,821	6.41	3.23	3.00%	92.25	44.90
▲	Saudi Pharmaceutical Indus Corp	2070.SE	16,396	667	292%	1.13	47.46	3.20%	781,117	5,695,200	1,518,340	17.97	1.64	1.38%	55.25	27.60
▼	The National Co. for Glass Industries	2150.SE	7,659	513	1120%	1.11	40.52	(1.51%)	314,206	2,215,600	324,079	19.77	1.97	3.08%	48.00	24.80
▼	Filling & Packing Materials Manufacturing Co.	2180.SE	15,636	695	3061%	1.11	52.25	(0.08%)	837,552	600,875	160,193	24.76	3.24	1.91%	75.00	36.80
▲	National Metal Manufacturing & Casting Co.	2220.SE	19,434	1,089	3067%	1.09	39.49	5.48%	753,803	1,110,146	295,965	53.50	2.85	0.00%	59.00	23.80
▼	Saudi Chemical Co.	2230.SE	12,344	495	232%	0.90	76.11	(0.57%)	973,879	4,813,196	1,283,198	16.97	3.11	4.60%	84.50	8.45
▼	Saudi Paper Manufacturing Co.	2300.SE	21,997	1,020	1371%	1.06	27.57	(3.77%)	641,154	1,240,650	330,757	47.50	1.76	4.53%	46.00	20.00
▼	Al-Abdulatif Industrial Group	2340.SE	4,335	270	557%	0.77	39.91	(3.44%)	176,058	3,242,688	864,500	16.18	2.61	7.52%	51.50	29.30
▲	Saudi Industrial Export Co.	4140.SE	20,483	759	2970%	1.18	56.86	1.50%	1,164,759	614,088	163,716	NM	4.77	0.88%	74.00	32.00
▲	Industrial Investment		395,379	24,497	722%			2.60%	18,807,919	85,542,979	22,805,758	28.33	1.85	1.14%		
▼	United Wire Factories Company	1301.SE	7,678	384	269%	0.54	35.71	(2.22%)	280,814	1,566,776	417,703	17.24	3.11	3.11%	57.25	29.50
▲	Bawan Company	1302.SE	26,250	733	1253%	1.18	52.95	2.76%	1,407,298	2,647,500	705,824	15.00	3.31	0.00%	85.00	40.10
▲	Electrical Industrial Company	1303.SE	15,998	1,340	1806%	NA	59.82	0.44%	962,972	807,570	215,298	4.70	1.42	0.00%	75.75	48.80
=	Mohammad Al Mojil Group Co.	1310.SE	-	-	0%	0.86	12.55	0.00%	-	1,568,750	418,229	NM	NM	0.00%	NA	NA
▼	Saudi Steel Pipe Co.	1320.SE	8,424	421	550%	1.07	29.65	(0.54%)	251,558	1,512,150	403,139	48.05	1.86	2.53%	39.80	21.15
▲	Abdullah A. M. Al-Khodari Sons Co.	1330.SE	24,518	1,758	2387%	1.12	31.61	3.40%	770,065	1,679,281	447,696	16.60	1.90	1.58%	77.75	27.20
▼	Saudi Ceramic Co.	2040.SE	6,014	278	245%	1.02	85.47	(3.28%)	522,262	4,273,500	1,139,315	13.78	2.49	2.63%	154.75	85.00
▲	National Gypsum Co.	2090.SE	21,417	708	1265%	0.99	28.43	0.46%	625,906	240,283	240,016	42.97	1.90	2.81%	44.00	19.60
▼	Saudi Cable Co.	2110.SE	26,300	849	423%	1.13	9.65	(7.48%)	259,586	733,400	195,524	NM	1.66	0.00%	62.25	8.15
▲	Saudi Industrial Development Co.	2130.SE	82,106	2,414	1803%	1.11	19.44	4.80%	1,585,338	777,600	207,308	NM	1.89	0.00%	24.95	12.30
▲	Saudi Arabian Amintit Co.	2160.SE	37,049	2,102	639%	1.13	13.90	1.46%	517,690	1,605,450	428,013	19.43	1.04	7.19%	20.50	11.10
▲	Arabian Pipe Co.	2200.SE	24,157	1,565	1451%	1.16	21.51	1.22%	523,026	860,400	229,383	NM	1.31	0.00%	34.80	16.20
▲	Zamil Industrial Investment Co.	2240.SE	10,052	327	288%	1.13	63.20	0.40%	648,600	3,792,000	1,010,947	14.57	1.91	2.77%	70.00	39.80
▼	Al-Babtain Power & Telecommunications Co.	2320.SE	4,664	515	720%	1.09	45.75	(0.52%)	220,295	1,950,383	519,972	18.33	2.79	3.28%	49.70	21.75
▼	Saudi Vitrified Clay Pipes Co.	2360.SE	1,564	89	803%	1.01	99.76	(1.53%)	156,706	1,496,400	398,940	14.87	5.93	5.51%	115.25	74.00
▼	Middle East Specialised Cables	2370.SE	49,105	5,311	1911%	1.06	15.44	(0.13%)	780,876	926,400	246,978	NM	1.92	0.00%	26.90	13.70
▼	Red Sea Housing	4230.SE	8,746	342	504%	1.16	42.84	(1.99%)	385,359	2,570,400	685,269	16.40	2.68	1.95%	67.25	29.30
▼	Building & Construction		354,042	19,138	812%			(0.39%)	9,898,349	29,668,243	7,909,554	45.36	2.60	2.25%		

			Index Value		MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change		May-15		
Tadawul All Share Index			9,688.69		(145.80)		(1.48%)		16.26%			(2.37%)				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-14** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▼	Saudi Real Estate Co.	4020.SE	8,791	441	596%	1.09	39.05	(1.19%)	349,723	4,686,000	1,249,288	16.80	1.35	2.56%	55.50	26.70
▼	Taibah Holding Co.	4090.SE	11,167	1,583	505%	0.95	43.71	(6.84%)	501,004	6,556,500	1,747,963	5.40	1.56	3.20%	54.00	29.00
▼	Makkah Construction & Development Co. *	4100.SE	2,399	206	74%	0.96	99.00	(10.82%)	244,077	16,316,808	4,350,061	69.96	2.74	2.53%	119.00	59.50
▼	Arriyadh Development Co.	4150.SE	29,185	1,943	423%	1.06	23.60	(1.67%)	687,889	3,146,667	838,901	16.61	1.84	4.77%	25.90	15.90
▼	Emaar The Economic City	4220.SE	208,687	9,560	651%	1.29	15.67	(4.28%)	3,428,425	13,319,500	3,550,979	35.08	1.62	0.00%	19.35	9.75
▼	Jabal Omar Development Company	4250.SE	23,169	2,531	192%	0.87	79.19	(0.45%)	1,819,320	73,599,186	19,621,543	NM	7.82	0.00%	88.75	44.00
▼	Dar Al Arkan Real Estate Development Co.	4300.SE	596,623	54,103	1275%	0.90	9.32	(3.52%)	5,715,732	10,065,600	2,683,489	17.51	0.57	0.00%	16.15	6.80
▼	Knowledge Economic City	4310.SE	137,634	6,930	1505%	1.35	29.00	(1.26%)	4,126,966	9,839,700	2,623,264	NM	3.03	0.00%	33.70	12.70
▼	Real Estate Development		1,017,654	77,296	809%			(2.82%)	16,873,135	137,529,960	36,665,487	48.79	2.56	0.65%		
▲	The National Shipping Co of Saudi Arabia	4030.SE	30,854	1,330	304%	1.05	54.08	10.34%	1,592,995	17,035,200	4,541,584	31.91	2.09	1.85%	56.75	26.20
▼	Saudi Public Transport Co.	4040.SE	65,567	3,863	785%	1.01	28.86	(1.94%)	1,898,127	3,607,500	961,760	35.35	2.42	1.73%	41.40	18.75
▲	Saudi Transport & Investment Co.	4110.SE	41,156	1,575	2684%	1.13	72.40	31.33%	2,635,496	1,303,200	347,433	29.61	5.28	1.38%	73.00	23.80
▼	United International Transportation Co.	4260.SE	4,801	246	324%	0.91	58.02	(2.41%)	280,817	2,949,350	786,297	17.24	3.75	2.33%	85.50	57.00
▲	Transport		142,378	7,014	568%			7.63%	6,407,434	24,895,250	6,637,074	29.25	2.33	1.86%		
▼	Tihama Advertising & Public Relations Co. *	4070.SE	2,629	156	861%	0.93	89.78	(0.27%)	237,836	1,346,700	359,030	NM	6.99	0.00%	297.00	82.00
▼	Saudi Research and Marketing Group	4210.SE	3,473	354	262%	0.91	18.52	(6.46%)	64,835	1,481,600	394,995	NM	1.07	0.00%	22.10	12.80
▼	Printing & Packing Co.	4270.SE	6,130	386	795%	0.80	20.40	(9.17%)	131,694	1,224,000	326,318	31.47	1.35	0.00%	28.60	15.75
▼	Media & Publishing		12,232	896	503%			(5.36%)	434,365	4,052,300	1,080,343	NM	1.63	0.00%		
▼	Al-Tayyar Travel Group Co.	1810.SE	8,449	572	138%	1.06	105.81	(2.94%)	909,888	21,162,000	5,641,789	18.84	7.41	2.27%	148.50	81.75
▲	Al-Hokair Group for Tourism and Dev. Co.	1820.SE	5,273	525	1456%	NA	90.99	2.67%	466,321	5,004,450	1,334,186	25.47	6.68	2.75%	102.75	50.25
▲	Saudi Hotels & Resort Areas Co.	4010.SE	5,161	285	561%	1.03	40.26	9.19%	204,792	4,026,000	1,073,332	38.72	2.26	2.98%	43.80	23.55
▲	Tourism Enterprise Co.	4170.SE	20,013	731	2445%	-	51.93	8.21%	1,016,366	527,090	140,522	NM	5.63	0.00%	72.75	36.00
▼	Hotel & Tourism		38,897	2,113	476%			(0.43%)	2,597,367	30,719,540	8,189,829	21.51	5.60	2.40%		
▼	Subtotal: Saudi Tadawul		5,560,483	333,203	462%			(0.8%)	162,394,739	2,141,351,858	570,884,405	19.01	2.10	2.79%		

Dubai Financial Market Monthly Databank

May-2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	55,488	15.1	11.2%
2- EMMAR MALLS GROUP	43,338	32.1	9.8%
3- Dubai Islamic Bank	26,292	9.9	17.1%
4- Emirates Integrated Telecom. (DU)	22,994	10.9	26.9%
5- Mashreq Bank	19,613	8.2	14.9%
6- Commercial Bank of Dubai	14,574	12.1	15.4%
7- Dubai Financial Market	14,480	19.1	9.0%
8- DAMAC Properties Dubai	14,400	4.5	0.0%
9- Arabtec Holding P.J.S.C.	9,670	45.1	3.8%
10- Air Arabia Co.	7,513	13.6	10.9%

Subtotal 293,990 11.92 14.1%

* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
National Industries Group Holdings	2.690	28.7%	22
Int'l Financial Advisors Co.	0.530	23.3%	932
Al Mazaya Holding Co.	1.600	22.1%	17
Gulfa Mineral Water & Processing Industries	3.570	19.0%	49
National General Cooling Co. (Tabreed)	1.460	15.0%	303,267

Worst Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
Union Properties	1.050	(27.5%)	996,843
Arabtec Holding P.J.S.C.	2.200	(22.0%)	1,046,651
Gulf General Investment Co.	0.820	(21.9%)	205,297
Ajman Bank	1.910	(21.4%)	39,337
SHUAA Capital	0.630	(20.3%)	5,155

Most Active Stocks by Value	Price (AED)	Monthly Return	Value ('000 AED)
Gulf Finance House	0.720	(12.3%)	2,840,035
EMAAR Properties	7.750	(5.9%)	1,679,090
DAMAC Properties Dubai	2.880	(11.9%)	1,445,948
Arabtec Holding P.J.S.C.	2.200	(22.0%)	1,046,651
EMMAR MALLS GROUP	3.330	3.4%	1,031,482

Source: KAMCO Research & DFM

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Dividend Yield (%)
Dubai Financial Market	3,923.2	(7.2%)	12.7	1.4	2.0%
Banks	2,608.6	(3.8%)	10.7	1.3	2.4%
Consumer Staples	594.0	4.7%	NM	1.2	0.6%
Financial and Inv. Serv.	4,349.4	(13.1%)	15.1	1.3	2.2%
Insurance	1,736.1	(5.7%)	7.0	0.6	0.0%
Industrial	185.3	(8.9%)	22.7	0.7	1.7%
Real Estate and Const.	8,326.4	(10.3%)	13.6	1.9	0.7%
Telecommunication	849.0	(1.4%)	11.5	2.7	6.1%
Transportation	830.7	(1.7%)	17.8	1.4	3.3%
Services	446.5	(4.8%)	9.1	0.6	1.1%

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

Market Breadth	11	32	17
----------------	----	----	----

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
DFM General Index	3,923.24	(306)	(7.2%)	4.0%	12.0%
Market Cap (AED Mn)	367,703	(18,121)	(4.7%)	9.7%	25.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	34.7%	30.1%	27.0%	25.2%	24.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	9,600	(7,750)	(44.7%)	480	845
Value Traded (AED Mn)	14,221	(10,594)	(42.7%)	729	1,937
No. of Trades	134,211	(82,128)	(38.0%)	7,089	11,037

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
Takaful Emarat	1.650	164,373	130,828.38	106.3%
Al-Madina for Finance & Investment	0.532	140,610	282,668	47.4%
Gulfa Mineral Water & Processing Industries	3.570	147	46.72	41.7%
Dubai Parks And Resorts	1.030	2,742,260	3,047,016.04	41.1%
Al Salam Bank - Bahrain	1.310	1,317,042	989,556	38.5%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.530	2,990	5,893	(37.6%)
Ajman Bank	1.910	231,296	98,633	(28.4%)
Arabtec Holding P.J.S.C.	2.200	10,539,116	3,671,612	(24.9%)
Gulf Navigation Holding	0.316	319,409	945,026	(19.4%)
National General Insurance	3.310	74	21	(17.3%)

YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.720	7,464,779	16,232,357	(3.7%)
Union Properties	1.050	5,911,092	4,790,144	(8.9%)
Deyaar Development	0.768	3,141,737	3,829,680	(9.6%)
Arabtec Holding P.J.S.C.	2.200	10,539,116	3,671,612	(24.9%)
DAMAC Properties Dubai	2.880	9,021,836	3,197,648	3.2%

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

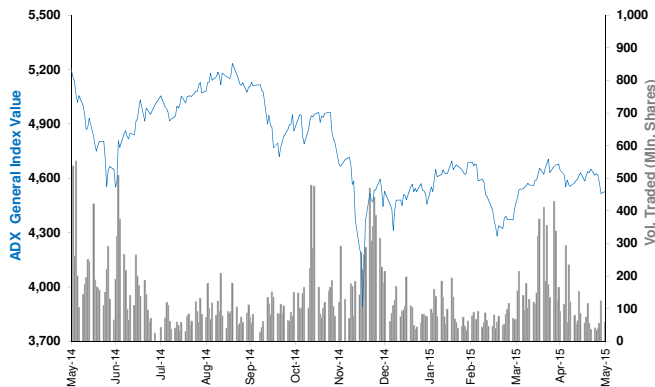
		Index Value			MTM Point Change				Monthly % Change		YTD-15 % Change		FY-2014 % Change		May-2015	
DFM General Index		▼ 3,923.24			(305.80)		(7.23%)		3.95%		11.99%					
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-14	Beta	Closing Price (AED)	Monthly % Change	Monthly Value ('000 AED)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
=	Emirates Investment Bank	AEIB.DU	-	0.0	0.0%	NA	590.00	0.00%	-	383,520	104,432	8.30	1.13	1.43%	590.000	590.000
▼	Ajman Bank	AJBK.DU	18,136.2	930.5	80.8%	0.88	1.910	(21.40%)	39,337.2	2,005,500	546,098	28.09	1.82	0.00%	3.400	1.850
▼	Al Salam Bank - Sudan	SSUD.DU	16,897.5	405.0	85.4%	0.62	1.800	(7.22%)	30,199.6	198,000	53,915	6.19	0.32	0.00%	3.250	1.500
=	Amlak Finance	AMLK.DU	-	0.0	0.0%	0.68	1.020	0.00%	-	1,530,000	416,619	NA	NA	NA	NA	NA
=	Commercial Bank of Dubai	CBD.DU	1,373.6	92.3	1.7%	0.22	6.500	0.00%	8,921.2	14,574,217	3,968,559	12.12	1.87	4.20%	8.500	5.600
▼	Dubai Islamic Bank	DISB.DU	99,716.3	7,506.2	108.4%	1.11	6.650	(4.45%)	681,781.0	26,292,444	7,159,433	9.88	1.69	3.76%	8.490	4.850
	Emirates Islamic Bank	EIB.DU	-	0.0	0.0%	NA	1.510	0.00%	-	5,934,937	1,616,083	16.30	1.32	0.00%	1.510	1.000
▼	Emirates NBD	ENBD.DU	3,348.1	556.0	5.1%	0.63	9.790	(1.11%)	33,153.1	54,410,617	14,816,011	10.59	1.16	2.55%	10.200	6.080
▼	Gulf Finance House	GFH.DU	3,525,552.0	153,135.4	1728.7%	0.53	0.720	(12.30%)	2,840,035.4	1,624,740	442,417	27.61	0.67	0.00%	0.869	0.186
▼	Mashreq Bank	MASB.DU	2.6	12.6	2.3%	0.10	116.00	(3.33%)	312.7	19,612,930	5,340,601	8.17	1.21	0.34%	148.00	104.00
▼	Al Salam Bank - Bahrain	SALAM.DU	383,313.9	9,335.4	246.8%	0.67	1.310	(5.07%)	535,483.5	2,804,619	763,698	18.51	0.90	2.54%	2.350	0.890
▼	Banking		4,048,340.4	171,973.6	210.8%			(2.58%)	4,169,223.8	130,441,524	35,519,227	10.65	1.28	2.44%		
=	Dubai Refreshments Co.	DRC.DU	-	0.0	3.9%	0.02	22.500	0.00%	-	2,025,000	551,408	14.46	2.49	2.67%	22.500	16.50
▲	Dubai Parks And Resorts	DUBA.DU	775,530.0	28,745.4	48.2%	NA	1.030	4.99%	793,109.1	6,511,483	1,773,077	NM	1.04	0.00%	1.080	0.62
▲	Gulfa Mineral Water & Processing Ind. Co.	GULF.DU	14.7	0.4	0.2%	0.02	3.570	19.00%	49.3	89,250	24,303	13.91	1.74	0.00%	3.570	2.260
▲	Emirates Refreshments Co.	ERC.DU	0.1	0.2	0.1%	NA	4.900	0.20%	0.5	147,000	40,028	NM	3.33	0.00%	4.900	4.450
▲	Marka	MARKA.DU	4,511.5	222.8	4.7%	NA	1.290	3.20%	5,625.6	645,000	175,634	NM	1.30	0.00%	2.000	1.010
=	United Foods Co.	UFC.DU	-	0.4	0.2%	NA	6.500	0.00%	-	178,750	48,674	11.08	0.95	1.54%	6.500	6.470
▼	United Kaipara Dairies Co.	UNIK.DU	-	0.0	0.0%	NA	6.87	(0.15%)	-	207,818	56,589	NM	13.42	0.00%	650.000	6.870
▲	Consumer Staples		780,056.3	28,969.3	43.8%			3.64%	798,784.5	9,804,300	2,669,711	NM	1.24	0.58%		
=	Al Firdous Holding PJSC*	ALFH.DU	-	0.0	0.0%	0.14	0.700	0.00%	-	420,000	114,366	NM	0.68	0.00%	NA	NA
▼	Al-Madina for Finance & Investment	MADI.DU	22,910.3	2,666.7	69.4%	0.37	0.532	(2.03%)	12,705.0	216,559	58,969	NM	0.61	0.00%	0.770	0.272
▼	Al Salam Group Holding	SAGH.DU	7,582.1	573.3	22.5%	0.14	0.625	(12.83%)	4,881.7	168,525	45,889	4.74	0.37	0.00%	1.410	0.592
▼	Dubai Financial Market	DFM.DU	193,001.8	15,710.8	20.8%	1.56	1.810	(17.35%)	387,269.0	14,480,000	3,942,904	19.07	1.72	2.76%	4.400	1.420
▼	Dubai Investment	DINV.DU	279,771.1	20,534.9	53.8%	1.26	2.770	(10.65%)	854,561.3	11,217,233	3,054,452	8.35	1.11	2.23%	3.940	1.620
▲	Ektitab Holding Co.	EKTT.DU	15,978.5	1,083.7	36.1%	0.50	0.545	0.74%	8,988.6	173,650	47,285	NM	0.51	0.00%	0.749	0.441
▼	Gulf General Investment Co.	GGIC.DU	210,657.9	12,065.4	71.4%	0.59	0.820	(21.90%)	205,296.9	1,468,893	399,980	15.58	1.36	0.00%	2.140	0.422
▲	Int'l Financial Advisors Co.	IFIN.DU	1,899.5	55.6	0.8%	0.15	0.530	23.26%	931.6	381,600	103,910	NM	0.51	0.00%	1.000	0.423
▼	SHUAA Capital	SHUA.DU	7,363.0	776.8	7.7%	0.97	0.630	(20.25%)	5,155.2	670,950	182,700	25.96	0.58	0.00%	1.550	0.537
▼	Investment & Financial		739,164.1	53,467.1	128.7%			(14.41%)	1,479,789.2	29,197,410	7,950,455	15.13	1.26	2.23%		
=	Alliance Insurance	ALL.DU	-	0.0	0.0%	NA	383.50	0.00%	-	383,500	104,427	7.97	0.91	0.07%	NA	NA
▼	Dubai Islamic Ins. & Reins Co.(AMAN)	AMAN.DU	6,719.4	444.1	20.9%	1.13	0.678	(3.28%)	4,563.9	153,059	41,678	68.22	0.97	0.00%	1.040	0.549
=	Orient Insurance Co.	AOIC.DU	-	0.0	0.0%	NA	88.35	0.00%	-	441,750	120,289	1.79	0.20	0.18%	NA	NA
▲	Arab Insurance Group	ARIG.DU	2.3	3.3	0.2%	0.16	1.700	3.03%	3.9	374,000	101,840	6.52	0.34	0.00%	3.300	1.550
=	Arabian Scandinavian Insurance Co.	ASCI.DU	-	0.0	0.0%	NA	2.050	0.00%	-	315,700	85,965	10.16	0.98	8.87%	2.050	1.750
=	Al Sagr National Insurance Co.	ASNC.DU	1,576.5	14.9	0.7%	NA	4.550	0.00%	7,173.1	1,046,500	284,962	18.80	1.42	1.10%	4.550	4.550
▼	Takaful House	DTKF.DU	6,179.6	535.8	56.8%	NA	0.618	(5.79%)	3,857.0	61,800	16,828	9.42	0.50	0.00%	0.900	0.470
=	Dubai Insurance Co.	DINC.DU	-	0.0	0.0%	NA	2.900	0.00%	-	290,000	78,967	9.65	0.61	6.90%	2.750	1.840
▼	Dubai National Insurance & Reinsurance	DNIN.DU	0.7	9.2	0.8%	NA	2.900	(9.38%)	2.0	334,950	91,207	9.36	0.79	6.90%	4.480	2.400
▼	Islamic Arabic Insurance Co.	IAIC.DU	347,291.1	9,502.9	83.2%	1.33	0.546	(9.00%)	213,820.5	660,660	179,898	25.18	0.57	0.00%	0.940	0.400
=	National General Insurance	NGIN.DU	-	0.2	0.0%	NA	3.310	0.00%	-	496,348	135,156	6.23	1.02	6.04%	4.000	3.310
▼	Oman Insurance Co.	OIC.DU	500.0	20.3	0.5%	NA	2.650	(3.64%)	1,335.0	1,223,961	333,285	5.44	0.62	1.89%	4.070	2.650
▼	Takaful Emarat	TKFE.DU	2,926.4	1,234.2	130.8%	NA	1.650	(10.81%)	5,334.6	165,000	44,930	22.98	2.18	0.00%	1.900	0.612
▼	Insurance		365,196.0	11,764.8	40.6%			(2.69%)	236,090.1	5,947,228	1,619,430	6.98	0.61	0.00%		
▼	National Cement Co.	NCC.DU	123.3	93.3	2.76%	NA	4.500	(8.91%)	599.0	1,614,600	439,656	14.39	0.82	5.56%	5.220	3.740
▲	National Industries Group Holding	NIND.DU	8.4	0.6	0.0%	NA	2.690	28.71%	22.3	3,658,010	996,076	NM	0.60	0.00%	4.92	1.82
▲	Industrials		131.7	93.9	0.6%			14.26%	621.2	5,272,610	1,435,732	22.71	0.66	1.70%		
▼	Arabtec Holding P.J.S.C.	ARTC.DU	414,758.3	34,637.9	251.6%	1.31	2.200	(21.96%)	1,046,651.4	9,669,660	2,633,048	45.07	1.70	0.00%	6.760	2.080
▼	DAMAC Properties Dubai	DAMAC.DU	462,672.5	31,659.9	64.0%	NA	2.880	(11.93%)	1,445,947.9	14,400,000	3,921,120	4.45	3.19	0.00%	3.430	1.780
=	Dubai Development.	DDC.DU	-	0.0	0.0%	NA	2.400	0.00%	-	24,000	6,535	32.43	1.24	0.00%	NA	NA
▼	Deyaar Development	DEYR.DU	521,949.0	36,129.1	285.7%	1.29	0.768	(16.52%)	438,311.6	4,437,504	1,208,332	15.74	1.01	0.00%	1.410	0.551
▼	Drake and Scull International	DSI.DU	74,165.2	10,661.8	486.4%	0.82	0.750	(14.77%)	60,322.3	1,715,000	466,995	17.03	0.57	0.00%	1.970	0.620
▼	EMAAR Properties	EMAR.DU	210,856.9	14,754.2	80.0%	1.40	7.750	(5.95%)	1,679,089.6	55,487,976	15,109,376	15.05	1.68	1.65%	12.000	5.900
▲	EMAAR Malls Group	EMAA.DU	307,729.6	8,760.6	39.1%	NA	3.330	3.42%	1,031,481.5	43,337,619	11,800,834	32.09	3.14	0.00%	3.500	2.300
▲	Al Mazaya Holding Co.	MAZA.DU	11.0	0.1	0.1%	0.18	1.600	22.14%	16.6	799,163	217,612	7.66	0.62	0.00%	1.600	1.310
▼	Union Properties	UPRO.DU	803,519.8	45,190.0	507.8%	1.23	1.050	(27.49%)	996,843.0	3,897,558	1,061,305	4.51	0.78	0.00%	2.440	0.820
▼	Real Estate		2,795,662.3	180,300.1	161.0%			(6.47%)	6,698,663.8	133,768,480	143,023,904	13.60	1.89	0.69%		

		Index Value			MTM Point Change			Monthly % Change		YTD-15 % Change		FY-2014 % Change		May-2015		
DFM General Index		▼ 3,923.24			(305.80)			(7.23%)		3.95%		11.99%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-14	Beta	Closing Price (AED)	Monthly % Change	Monthly Value ('000 AED)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
▼	Emirates Integrated Telecom. (DU)	DU.DU	8,082.6	551.2	11.0%	0.98	5.030	(1.37%)	41,072.8	22,994,286	6,261,344	10.90	2.93	6.16%	5.970	3.950
▼	Hits Telecom Holding Co.	HITS.DU	124,685.0	3,093.6	343.4%	0.68	0.378	(9.13%)	52,993.8	272,507	74,204	NM	0.35	0.00%	0.679	0.300
▼	Telecommunication		132,767.7	3,644.8	56.3%			(1.47%)	94,066.6	23,266,792	6,335,548	11.47	2.70	6.09%		
▼	Air Arabia Co.	AIRA.DU	135,818.0	11,147.5	150.5%	1.01	1.610	(1.83%)	214,532.5	7,513,387	2,045,895	13.59	1.49	4.50%	1.760	1.130
▼	Aramex	ARMX.DU	11,009.2	1,269.2	34.0%	1.09	3.460	(0.86%)	38,039.9	5,065,786	1,379,414	15.91	2.31	3.32%	3.650	2.750
▼	Gulf Navigation Holding	GNAV.DU	307,918.4	8,915.3	2272.7%	1.16	0.316	(17.28%)	114,777.9	174,327	47,469	17.38	0.60	0.00%	0.827	0.207
=	Agility (PWC Logistics)	WARE.DU	-	0.1	0.0%	NA	13.00	0.00%	-	14,289,321	3,890,982	22.34	1.26	2.67%	14.750	9.450
▼	Transportation		454,745.6	21,332.1	257.8%			(0.81%)	367,350.3	27,042,821	7,363,760	17.78	1.43	3.29%		
▲	National General Cooling Co. (Tabreed)	TABR.DU	201,213.7	5,422.8	759.5%	1.18	1.460	14.96%	303,267.3	962,233	262,016	2.95	0.20	3.42%	2.250	0.840
=	Amanat Holdings	AMANT.DU	82,730.4	3,341.0	14.2%	NA	0.800	0.00%	72,697.7	2,000,000	544,600	NA	NA	NA	1.010	0.750
▼	Services		201,213.7	5,422.8	759.5%			(4.81%)	375,965.1	2,962,233	262,016	9.10	0.61	1.11%		
▼	Subtotal: Dubai Financial Market		9,517,277.6	476,968.5	160.4%			(4.54%)	14,220,555	367,703,398	206,179,782	12.66	1.45	2.00%		

Abu Dhabi Securities Exchange Monthly Databank

May-2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	100,012.7	11.2	21.0%
2- First Gulf Bank	66,825.0	11.8	16.6%
3- National Bank Of Abu Dhabi	50,439.6	9.0	14.7%
4- Abu Dhabi Commercial Bank	42,470.6	10.5	15.3%
5- AL DAR Properties Co.	20,364.2	9.1	12.4%
6- Union National Bank	17,884.3	8.9	11.9%
7- Abu Dhabi Islamic Bank	15,120.5	8.7	12.8%
8- National Bank of Ras Al-Khaimah	12,907.1	8.9	20.4%
9- United Arab Bank	6,703.3	11.1	20.8%
10- National Bank of Fujairah	5,511.0	10.9	15.0%
Subtotal	338,238	10.34	16.1%

* ROE is based on FY2014 Net Profit / Shareholders' Equity as of 31-December-14

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
Abu Dhabi Ship Building Co.	3.10	77.1%	24,841
Emirates Driving Co.	6.34	34.9%	705
Abu Dhabi National Takaful Co.	6.32	14.9%	96
Abu Dhabi National Hotels	2.80	12.0%	7,506
Commercial Bank International	1.80	11.1%	90

Worst Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
Eshraq Properties Co.	0.72	(30.1%)	711,304
National Marine Dredging Co.	5.00	(28.6%)	910
Arkan Building Materials Co.	1.04	(20.0%)	2,264
Dana Gas	0.42	(17.6%)	114,453
Ras Al Khaimah Properties	0.63	(16.0%)	75,982

Most Active Stocks by Value	Price (AED)	Monthly Return	Value ('000 AED)
AL DAR Properties Co.	2.59	(6.2%)	1,024,965
Abu Dhabi Commercial Bank	7.59	1.6%	978,105
Eshraq Properties Co.	0.72	(30.1%)	711,304
First Gulf Bank	14.85	(2.6%)	469,492
Emirates Telecom. Co.	11.50	1.8%	449,103

Source: KAMCO Research & ADX

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	4,527.63	(2.6%)	8.3	1.4	4.4%
Banks	8,947.27	(2.2%)	10.3	1.5	4.0%
Investment & Fin. Serv.	3,380.55	(6.4%)	0.3	1.1	3.9%
Real Estate	4,038.92	(10.0%)	12.5	1.0	3.5%
Energy	982.85	(12.8%)	NM	0.5	8.5%
Consumer Staples	2,905.76	(1.6%)	68.7	1.9	1.0%
Industrial	2,320.37	(10.3%)	16.4	0.8	3.9%
Insurance	2,193.68	0.6%	NM	1.1	4.3%
Telecommunication	2,849.12	1.8%	11.8	2.0	5.4%
Services	2,737.54	0.4%	15.3	0.6	3.8%

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	▲	15	▼	34	==	16
----------------	---	----	---	----	----	----

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
ADX General Index	4,527.63	(119.49)	(2.6%)	(0.0%)	5.6%
Market Cap (AED Mn)	442,342	(391)	(0.1%)	(4.7%)	3.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.0%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	1,951	(2,560)	(56.7%)	111.2	344.9
Value Traded (AED Mn)	4,547	(3,088)	(40.4%)	241.6	895.1
No. of Trades	36,947	(17,239)	(31.8%)	1,899	4,526

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
Abu Dhabi Ship Building Co.	3.10	31,840	13,289	63.2%
AGTHIA Group	7.55	186,159	26,462	21.8%
Emirates Telecom. Co.	11.50	2,550,600	219,729	15.5%
Emirates Driving Co.	6.34	1,731	340	15.3%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Ooredoo	95.50	2,231	18	(33.4%)
National Takaful Co. (Watania)	0.71	1,710	2,239	(31.7%)
Abu Dhabi National Hotels	2.80	9,527	3,493	(30.0%)
National Marine Dredging Co.	5.00	924	171	(27.5%)

YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val (AED Mn)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.72	4,105	4,674,781	(0.0%)
AL DAR Properties Co.	2.59	5,768	2,195,956	(2.3%)
Dana Gas	0.42	608	1,298,940	(16.0%)
Ras Al Khaimah Properties	0.63	925	1,258,399	(14.9%)
Waha Capital Co.	2.43	1,414	494,100	(13.8%)

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

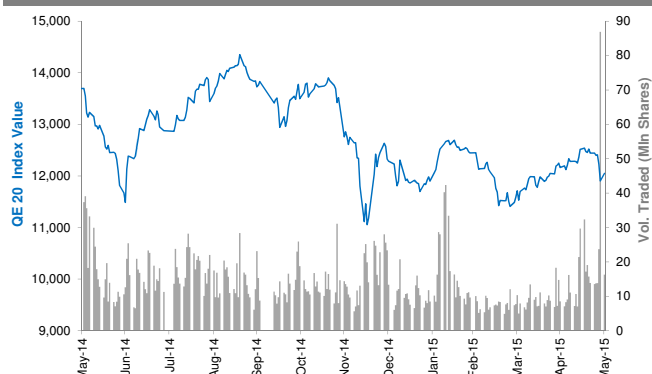
Index Value					MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 % Change		May-2015		
▼ 4,527.63					(119.49)			(2.57%)	(0.03%)			5.56%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (AED)	Monthly % Change	Monthly Value Traded ('000 AED)	Mkt. Cap ('000 AED)	Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
▲	Abu Dhabi Commercial Bank	ADCB.AD	126,734.6	2,869.1	19.4%	1.35	7.59	1.61%	978,105.1	42,470,584	11,564,740	10.49	1.61	3.95%	9.01	5.05
▼	Abu Dhabi Islamic Bank	ADIB.AD	15,579.0	1,057.3	17.1%	1.19	5.04	(1.37%)	78,827.6	15,120,516	4,117,316	8.66	1.11	4.79%	7.08	4.50
▼	Bank Of Sharjah	BOS.AD	3,892.7	409.1	11.7%	0.58	1.60	(3.03%)	6,296.0	3,360,000	914,928	11.75	0.80	5.70%	2.20	1.55
▲	Commercial Bank International	CBI.AD	51.2	615.4	6.3%	0.41	1.80	11.11%	89.7	3,127,289	851,561	23.43	1.34	0.00%	2.29	1.62
▼	First Gulf Bank	FGB.AD	31,163.5	2,426.3	20.8%	1.32	14.85	(2.62%)	469,491.9	66,825,000	18,196,448	11.82	1.96	4.49%	19.35	13.15
▼	Finance House	FH.AD	16.9	8.8	2.0%	0.55	3.00	(1.96%)	50.6	907,500	247,112	11.25	1.50	8.33%	4.80	2.91
▼	Invest Bank	INVB.AD	691.7	34.6	4.9%	0.37	2.70	(1.82%)	1,842.9	3,898,125	1,061,459	10.83	1.40	3.37%	3.10	2.21
▼	National Bank Of Abu Dhabi	NBAD.AD	14,938.7	575.0	6.2%	1.19	10.65	(4.05%)	164,469.3	50,439,588	13,734,700	9.04	1.33	3.41%	16.85	10.00
=	National Bank of Fujairah	NBF.AD	-	0.3	13.6%	0.02	5.01	0.00%	-	5,511,000	1,500,645	10.90	1.64	2.50%	5.39	3.50
▼	National Bank of Umm Al-Qaiwain	NBQ.AD	315.0	61.0	1.7%	0.24	2.95	(1.67%)	929.4	4,956,000	1,349,519	15.84	1.28	5.17%	3.80	2.87
▼	National Bank of Ras Al-Khaimah	RAKB.AD	2,920.0	218.2	6.5%	0.23	7.70	(3.75%)	22,637.2	12,907,092	3,514,601	8.87	1.81	6.49%	10.00	7.05
▼	Sharjah Islamic Bank	SIB.AD	2,409.2	228.3	27.6%	0.99	1.70	(2.30%)	4,190.4	4,123,350	1,122,788	10.93	0.90	5.88%	2.10	1.56
▼	United Arab Bank	UAB.AD	60.1	437.9	7.0%	0.14	5.85	(2.50%)	344.9	6,703,290	1,825,306	11.07	2.30	2.23%	7.25	5.70
▼	Union National Bank	UNB.AD	18,860.3	1,178.0	18.2%	1.06	6.50	(5.11%)	124,032.3	17,884,273	4,869,887	8.93	1.07	2.20%	7.18	4.55
▼ Banks			217,632.8	10,119.3	13.9%			(2.12%)	1,851,307.2	238,233,606	64,871,011	10.29	1.48	4.00%		
=	AL Khaleej Investment	KICO.AD	-	1.2	0.2%	NA	2.70	0.00%	-	270,000	73,521	5.04	0.87	7.41%	5.49	2.70
=	Oman & Emirates Inv. Holding Co.	OEH.AD	-	0.0	0.4%	0.03	1.20	0.00%	-	146,250	39,824	30.42	0.71	0.00%	2.00	1.17
▼	Waha Capital Co.	WAHA.AD	39,293.5	4,661.3	184.0%	1.33	2.43	(6.54%)	99,078.4	4,725,171	1,286,664	0.27	1.08	4.01%	3.30	2.10
▼ Investment & Financial Services			39,293.5	4,661.3	173.1%			(6.35%)	99,078.4	4,871,421	1,326,488	0.28	1.06	3.89%		
▼	AL DAR Properties Co.	ALDR.AD	372,149.3	20,716.6	182.0%	1.63	2.59	(6.16%)	1,024,965.2	20,364,211	5,545,175	9.11	1.13	2.70%	4.53	1.95
▼	Eshraq Properties Co.	ESHR.AD	796,568.1	44,101.7	939.7%	1.47	0.72	(30.10%)	711,303.6	1,674,000	455,830	NM	0.84	9.32%	1.62	0.58
▼	Ras Al Khaimah Properties	RPRO.AD	110,348.2	11,871.7	458.5%	1.35	0.63	(16.00%)	75,982.1	1,260,000	343,098	8.09	0.34	7.94%	1.26	0.57
▼ Real Estate			1,279,065.6	76,690.0	371.9%			(8.98%)	1,812,250.9	23,298,211	6,344,103	12.52	0.98	3.46%		
▼	Dana Gas PJSC	DANA.AD	252,521.4	12,254.1	145.8%	1.33	0.42	(17.65%)	114,453.3	2,772,000	754,816	6.07	0.28	0.00%	0.95	0.38
▼	Abu Dhabi National Energy	TAQA.AD	14,736.0	397.7	5.8%	1.10	0.73	(1.35%)	10,314.9	4,544,250	1,237,399	NM	0.98	13.70%	1.28	0.63
▼ Energy			267,257.4	12,651.9	77.9%			(8.23%)	124,768.2	7,316,250	1,992,215	NM	0.50	8.51%		
▼	AGTHIA Group	AGTH.AD	3,350.3	249.6	18.5%	0.99	7.55	(1.95%)	25,418.9	4,530,000	1,233,519	23.43	3.28	0.66%	7.80	4.95
▼	International Fish Farming Co.	ASMK.AD	17.3	1.7	8.1%	0.44	6.00	(13.04%)	110.8	510,000	138,873	NM	1.23	0.00%	9.00	4.60
▲	FOODCO Holding Company	FOOD.AD	188.5	6.8	45.6%	0.48	4.00	11.11%	699.8	400,000	108,920	9.41	0.80	1.25%	6.00	3.50
=	Ras Al Khaimah Poultry & Feeding Co.	RAKP.AD	-	0.4	1.4%	0.26	1.45	0.00%	-	125,280	34,114	5.88	0.31	3.45%	1.55	1.27
▼ Consumer Staples			3,556.1	258.6	17.0%			(2.12%)	26,229.5	5,565,280	1,515,426	68.71	1.94	1.02%		
▼	Arkan Building Materials Co.	ARKN.AD	2,044.0	168.0	19.3%	1.02	1.04	(20.00%)	2,264.2	1,820,000	495,586	22.75	1.02	0.00%	2.58	0.94
▲	Fujairah Building Industrial Co.	FBI.AD	302.7	4.5	1.4%	0.25	1.47	8.89%	444.9	199,902	54,433	32.36	0.92	0.00%	1.50	1.31
=	Fujairah Cement Industries Co.	FCI.AD	-	-	0.7%	0.18	1.35	0.00%	-	480,418	130,818	18.64	0.50	0.00%	1.59	1.31
▼	Gulf Cement Co.	GCEM.AD	350.3	164.0	72.9%	0.81	1.06	(3.64%)	373.6	870,363	237,000	14.37	0.71	4.72%	1.57	1.01
▼	Umm Al-Qaiwain Cement Industries Co.	QCEM.AD	192.2	46.5	41.3%	0.45	1.12	(6.67%)	214.4	406,560	110,706	69.86	0.58	6.25%	1.49	1.11
▲	Ras Al Khaimah Cement Co.	RKCC.AD	14,892.9	408.6	260.1%	1.29	0.93	4.49%	13,880.2	519,889	141,566	36.68	0.77	4.89%	1.48	0.65
▼	Ras Al Khaimah Ceramic Co.	RKCE.AD	22,561.4	874.6	75.1%	0.48	3.20	(15.79%)	74,026.9	2,378,248	647,597	8.53	0.85	6.25%	4.00	2.66
▼	Ras Al Khaimah White Cement	RAKC.AD	310.3	38.0	6.7%	0.59	1.32	(1.49%)	394.3	660,207	179,774	20.79	0.74	7.07%	1.84	1.17
▼	Sharjah Cement & Industrial Development Co.	SCID.AD	3,172.2	58.7	21.3%	0.47	1.03	(3.74%)	3,315.3	569,547	155,088	9.05	0.40	7.28%	1.35	0.99
▼	Union Cement Co.	UCC.AD	319.2	7.9	1.7%	0.48	1.20	(4.00%)	395.2	803,326	218,746	10.56	0.63	6.67%	1.74	1.08
▲	Abu Dhabi Ship Building Co.	ADSB.AD	9,108.6	125.4	36.9%	0.68	3.10	77.14%	24,841.4	657,175	178,949	NM	2.23	0.00%	3.42	1.30
▼	Abu Dhabi National Co. for Building Materials	BILD.AD	3,131.9	311.9	79.7%	0.59	0.66	(1.49%)	2,072.7	198,000	53,915	41.90	0.49	0.00%	1.31	0.58
▼	Gulf Pharmaceutical Co.	GPHI.AD	5,034.8	112.3	8.4%	0.62	2.48	(12.06%)	12,923.5	2,604,000	709,069	11.54	1.23	3.31%	3.24	2.38
▼ Industrial			61,420.5	2,320.3	45.8%			(8.04%)	135,146.7	12,167,634	3,313,247	16.44	0.82	3.85%		
=	Al Buhaira National Insurance Co.	ABNI.AD	-	22.6	3.0%	NA	2.50	0.00%	-	625,000	170,188	26.91	0.94	2.00%	4.70	2.35
=	Abu Dhabi National Insurance Co.	ADNI.AD	-	3.4	2.1%	0.14	5.85	0.00%	-	2,193,750	597,358	NM	1.02	6.84%	7.00	5.60
=	Al Fujairah National Insurance Co.	AFNI.AD	-	-	0.0%	NA	300.00	0.00%	-	300,000	81,690	16.53	1.40	0.03%	300.00	300.00
▲	Al Khazna Insurance Co.	AKIC.AD	9.6	66.6	3.1%	0.39	0.46	2.22%	4.3	193,200	52,608	NM	0.46	0.00%	0.85	0.36

Index Value						MTM Point Change			Monthly % Change		YTD-15 % Change			FY-2014 % Change		May-2015	
▼ 4,527.63						(119.49)			(2.57%)		(0.03%)			5.56%			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (AED)	Monthly % Change	Monthly Value Traded ('000 AED)	Mkt. Cap ('000 AED)	Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)	
=	Al Ain Al Ahlia Insurance Co.	AAIC.AD	-	0.2	2.1%	NA	60.00	0.00%	-	900,000	245,070	14.03	0.75	5.00%	60.00	38.75	
▼	Al Wathba National Insurance Co.	AWNI.AD	22.6	0.3	0.8%	0.02	5.34	(0.19%)	113.2	1,105,380	300,995	10.14	1.27	1.95%	5.35	5.00	
=	Al Dhafra Insurance Co.	DHAF.AD	-	0.6	3.1%	NA	4.80	0.00%	-	480,000	130,704	11.33	1.18	8.33%	8.52	4.80	
=	Emirates Insurance Co.	EIC.AD	858.4	40.9	5.8%	0.13	7.00	0.00%	6,003.7	945,000	257,324	9.14	0.86	8.57%	7.70	6.80	
▼	Green Crescent Insurance Co.	GCIC.AD	651.0	20.6	11.4%	1.01	0.58	(7.94%)	378.2	58,000	15,793	NM	0.34	0.00%	1.16	0.56	
▼	Methaq Takaful Insurance Co.	METH.AD	9,712.8	1,229.2	565.6%	1.45	0.67	(14.10%)	7,064.4	100,500	27,366	NM	1.06	0.00%	1.37	0.59	
▲	Ras Al Khaimah National Insurance Co.	RAKN.AD	12.4	113.1	11.0%	NA	3.63	0.83%	44.9	399,300	108,729	10.54	1.60	2.50%	4.15	3.45	
=	Sharjah Insurance Co.	SIC.AD	-	0.0	0.0%	NA	3.85	0.00%	-	529,375	144,149	NM	1.69	2.60%	4.30	3.85	
▲	Abu Dhabi National Takaful Co.	TKFL.AD	17.2	0.2	2.3%	0.42	6.32	14.91%	96.0	632,000	172,094	17.68	2.97	2.06%	8.51	5.50	
=	United Insurance Co.	UIC.AD	-	-	0.0%	NA	2.00	0.00%	-	200,000	54,460	NM	1.96	3.50%	NA	NA	
=	Union Insurance Co.	UNIN.AD	7,128.1	273.9	28.4%	NA	1.12	0.00%	7,983.5	370,652	100,929	4.46	0.98	0.00%	1.20	1.00	
=	Insurance House	IH.AD	-	0.6	NA	0.01	0.81	0.00%	-	97,200	26,468	NM	0.82	0.00%	1.47	0.81	
▲	National Takaful Co. (Watania)	WATA.AD	195.2	21.1	NA	0.12	0.71	1.43%	139.5	106,500	29,000	NM	0.89	0.00%	1.25	0.68	
▲ Insurance			18,607.2	1,793.3	40.7%			0.74%	21,827.7	9,235,857	2,514,924	NM	1.05	4.27%			
▲	Emirates Telecom. Co.	ETEL.AD	39,106.9	2,072.9	8.7%	0.85	11.50	1.77%	449,102.7	100,012,671	27,233,450	11.25	2.37	5.53%	12.60	10.35	
=	Ooredoo	ORDS.AD	-	0.2	0.2%	0.20	95.50	0.00%	-	30,590,560	8,329,809	14.21	1.29	5.28%	154.00	95.50	
▲	Sudan Telecom. Co.	SDTL.AD	21,547.6	607.7	46.8%	0.47	0.77	2.67%	16,952.0	866,175	235,860	6.27	0.67	0.00%	1.20	0.56	
▲ Telecommunication			60,654.6	2,680.8	12.5%			1.36%	466,054.7	131,469,406	35,799,119	11.76	1.95	5.44%			
▼	Abu Dhabi Aviation Co.	ADAV.AD	48.4	25.1	3.6%	0.55	2.85	(1.04%)	138.9	1,267,644	345,179	5.94	0.58	3.19%	3.90	2.80	
▲	Abu Dhabi National Hotels	ADNH.AD	2,748.7	33.0	8.8%	0.62	2.80	12.00%	7,506.0	2,800,000	762,440	13.97	0.35	1.79%	4.00	2.23	
▲	Emirates Driving Co.	DRIV.AD	130.8	3.2	3.3%	0.49	6.34	34.89%	704.5	569,246	155,006	9.11	1.40	3.15%	6.34	3.60	
▲	Gulf Medical Projects	GMPC.AD	12.7	0.4	9.3%	0.02	2.16	10.20%	28.4	1,437,770	391,505	12.22	1.28	2.20%	2.74	1.71	
▼	National Corp for Tourism & Hotels	NCTH.AD	170.5	5.0	8.5%	0.10	5.00	(6.72%)	905.3	2,700,000	735,210	17.01	3.73	4.44%	7.18	4.80	
▼	National Marine Dredging Co.	NMDC.AD	169.1	1.6	2.2%	0.37	5.00	(28.57%)	909.6	1,139,243	310,216	NM	0.37	10.00%	8.48	5.00	
▼ Services			3,280.2	68.3	7.4%			(0.83%)	10,192.7	9,913,902	2,699,556	15.32	0.63	3.77%			
▼ Abu Dhabi Securities Exchange			1,950,767.9	111,245.1	81.1%			(1.75%)	4,546,856.1	442,071,566	120,376,088	8.27	1.41	4.43%			

Qatar Exchange Monthly Databank

May-2015

Index Performance relative to Volume



Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	12,048.26	(1.0%)	15.0	2.0	3.5%
Banks & Fin. Serv.	3,162.62	(2.4%)	13.1	2.1	3.8%
Cons. Goods & Serv.	7,254.88	(1.4%)	15.5	2.3	2.9%
Industrials	3,852.47	(4.6%)	17.8	3.0	4.6%
Insurance	4,860.38	16.1%	12.1	1.9	1.7%
Real Estate	2,732.49	4.2%	15.8	1.3	1.5%
Telecoms	1,262.47	(3.3%)	22.6	1.5	2.9%
Transportation	2,453.61	(2.0%)	13.1	1.5	3.9%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	132,949	12.7	18.3%
2- Industries Qatar	83,006	13.1	18.9%
3- Ezdan Holding Group Co.	48,010	35.3	4.5%
4- Masraf Al Rayan	33,938	16.9	17.6%
5- Mesaieed Petrochemical Holding Co.	31,471	17.5	12.4%
6- Ooredoo (formerly Q-Tel)	30,270	14.2	9.1%
7- Qatar Islamic Bank	25,189	15.7	12.8%
8- Qatar Electricity & Water Co.	23,551	15.4	22.6%
9- Barwa Real Estate Co.	19,690	7.1	17.6%
10- Qatar Insurance Co.	18,444	18.4	17.6%

Subtotal	446,517	12.86	17.2%
-----------------	----------------	--------------	--------------

* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Monthly Return	Value ('000 QAR)
Qatari German Co. for Medical Devices	18.28	40.6%	353,322
Qatar Insurance Co.	99.90	23.8%	1,216,042
Islamic Holding Group	139.90	15.0%	544,556
Qatari Investors Group	52.50	9.6%	134,696
Zad Holding Co.	99.10	9.1%	10,208

Worst Return Performers	Price (QAR)	Monthly Return	Value ('000 QAR)
Gulf International Services	77.80	(12.8%)	680,430
Aamal Co.	14.70	(9.6%)	161,620
Diala Brokerage & Inv. Hldg. Co.	26.35	(8.5%)	47,279
Masraf Al Rayan	45.25	(6.7%)	906,248
Industries Qatar	137.20	(5.4%)	485,718

Most Active Stocks by Value	Price (QAR)	Monthly Return	Value ('000 QAR)
Ezdan Holding Group Co.	18.10	6.5%	3,309,650
Barwa Real Estate Co.	50.60	0.8%	1,282,620
Qatar Insurance Co.	99.90	23.8%	1,216,042
Masraf Al Rayan	45.25	(6.7%)	906,248
Gulf International Services	77.80	(12.8%)	680,430

Source: KAMCO Research & Qatar Exchange

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
QE 20 Index	12,048.26	(116.22)	(1.0%)	(1.9%)	24.2%
Market Cap (QAR Mn)	641,833	(11,199)	(1.7%)	(5.2%)	20.8%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.4%	14.2%	14.3%	14.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	394,035	194,138	97.1%	12,721	20,737
Value Traded (QAR Mn)	13,602	5,240	62.7%	512	880
No. of Trades	139,246	30,532	28.1%	6,002	9,313

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
Qatari German Co. for Medical Devices	18.28	563,555	37,336	80.1%
Medicare Group	170.00	597,305	4,064	45.3%
Doha Insurance Co.	26.75	66,375	2,507	37.0%
Gulf Warehousing Co.	73.00	363,036	5,659	29.4%
Qatari Investors Group	52.50	514,832	11,446	26.8%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	94.50	936,761	8,778	(23.7%)
Diala Brokerage & Inv. Hldg. Co.	26.35	556,979	13,985	(21.2%)
Gulf International Services	77.80	4,371,575	47,338	(19.9%)
Industries Qatar	137.20	3,656,324	24,810	(18.3%)
Mesaieed Petrochemical Holding Co.	25.05	708,101	25,727	(15.1%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ezdan Holding Group Co.	18.10	5,193,298	285,824	21.3%
Vodafone Qatar	17.16	3,071,498	175,919	4.3%
Barwa Real Estate Co.	50.60	6,351,093	134,944	20.8%
Mazaya Qatar R.E Development Co.	18.97	1,447,138	73,833	4.0%
Masraf Al Rayan	45.25	2,856,051	61,160	2.4%

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

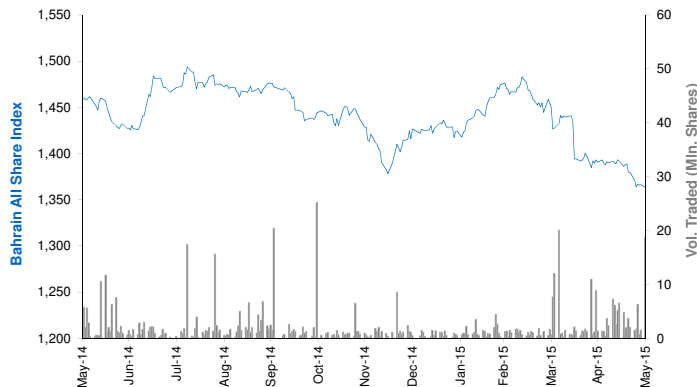
Index Value						MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 % Change		May-2015		
QE 20 Index ▼						12,048.26		(116.22)		(0.96%)			(1.93%)			24.17%	
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Capital Turnover (%) since Jan-2014	Beta	Closing Price (QAR)	Monthly % Change	Monthly Value ('000 QAR)	Current Market Cap ('000 QAR)	Current Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (QAR)	52-Week Low (QAR)	
▼	Qatar National Bank	QNBK.QA	3,107	168	14.6%	0.85	190.00	(4.04%)	611,028	132,948,593	36,520,979	12.72	2.33	3.68%	237.00	160.00	
▲	Qatar Islamic Bank	QISB.QA	1,982	92	28.1%	1.03	106.60	6.07%	209,403	25,188,855	6,919,379	15.73	2.02	3.75%	126.00	81.00	
▼	Commercial Bank of Qatar	COMB.QA	4,947	275	36.5%	1.09	55.10	(2.30%)	278,584	17,997,269	4,943,850	9.57	1.20	2.75%	76.80	54.00	
▼	Doha Bank	DOBK.QA	10,588	296	47.6%	1.03	53.50	(2.19%)	577,830	13,822,915	3,797,155	10.21	1.22	8.41%	64.40	48.50	
▲	Ahli Bank	AABQ.QA	90	6	2.0%	0.55	46.50	0.22%	4,322	8,449,852	2,321,174	14.05	2.03	0.00%	59.40	46.00	
▼	Qatar International Islamic Bank	QIIB.QA	1,401	118	39.4%	0.89	79.30	(2.10%)	112,071	12,003,542	3,297,373	14.54	2.24	4.73%	95.40	68.00	
▼	Masraf Al Rayan	MARK.QA	19,425	594	55.7%	0.91	45.25	(6.70%)	906,248	33,937,500	9,322,631	16.95	2.99	3.31%	67.00	39.10	
▲	Al Khaleej Commercial Bank	KCBK.QA	3,740	100	16.8%	0.67	21.95	7.13%	78,936	7,902,000	2,170,679	14.04	1.37	4.56%	24.45	19.52	
▼	National Leasing Holding	NLCS.QA	10,228	404	257.6%	0.92	21.50	(0.28%)	219,113	1,063,824	292,233	24.76	0.86	6.98%	34.30	17.50	
▼	Diala Brokerage & Investment Hldg. Co.	DBIS.QA	1,712	136	246.6%	0.90	26.35	(8.51%)	47,279	748,762	205,685	11.21	2.54	0.00%	67.00	26.00	
▲	Qatar Oman Investment Co.	QOIS.QA	7,252	256	431.4%	0.74	15.94	1.85%	119,438	502,110	137,930	19.32	1.38	3.14%	19.00	11.20	
▲	Islamic Holding Group	IHGS.QA	4,003	148	1737.0%	0.57	139.90	14.95%	544,556	559,600	153,722	34.76	8.26	0.91%	223.00	64.00	
▼ Banking & Financial Services			68,476	2,592	44.0%			(2.68%)	3,708,810	255,124,823	70,082,789	13.13	2.05	3.78%			
▲	Zad Holding Co.	ZHCD.QA	102	3	18.4%	0.42	99.10	9.14%	10,208	1,296,334	356,103	7.13	1.00	3.53%	106.00	74.10	
▲	Qatari German Co. for Medical Devices	QGMS.QA	20,071	362	662.5%	0.76	18.28	40.62%	353,322	211,134	57,999	NM	1.28	0.00%	19.89	8.60	
▼	Salam International Investment	SALM.QA	6,447	327	233.4%	0.72	13.86	(0.29%)	92,008	1,584,400	435,235	20.24	0.96	7.22%	21.44	12.20	
▼	Medicare Group	MCGS.QA	561	39	175.1%	0.74	170.00	(1.22%)	96,482	4,784,497	1,314,301	26.36	5.17	1.76%	175.90	73.40	
▼	Qatar Cinema & Film Distribution	QCFD.QA	4	0.2	5.7%	0.15	41.20	(2.14%)	164	258,769	71,084	20.98	1.80	4.41%	69.30	36.20	
▼	Qatar Fuel Co. (Wokod)	QFLS.QA	656	41	30.4%	0.71	175.00	(2.78%)	117,440	14,780,391	4,060,173	13.05	2.19	2.81%	231.00	170.00	
▼	Widam(Qatar Meat & Livestock Co.)	WDAM.QA	804	64	285.0%	0.73	60.90	(0.98%)	49,533	1,096,200	301,126	17.61	4.02	6.57%	72.00	49.00	
▼	Al Meera Consumer Goods Co.	MERS.QA	370	25	109.1%	0.68	241.50	(2.19%)	90,896	4,830,000	1,326,801	21.32	3.44	1.66%	255.50	160.10	
▼ Consumer Goods & Services			29,015	862	167.0%			(1.51%)	810,053	28,841,724	7,922,822	15.47	2.29	2.86%			
▲	Qatar Industrial Manufacturing Co.	QIMC.QA	91	21	27.4%	0.70	46.50	1.97%	4,175	2,209,680	606,999	13.73	1.47	0.00%	52.50	40.10	
▲	Qatar National Cement	QANC.QA	116	15	14.1%	0.74	121.00	(0.41%)	14,394	6,535,289	1,795,244	15.55	2.52	4.51%	149.90	113.00	
▼	Industries Qatar	IQCD.QA	3,406	241	17.6%	1.06	137.20	(5.44%)	485,718	83,006,000	22,801,748	13.09	2.47	8.02%	200.00	127.00	
▲	Qatari Investors Group (Gulf Holding)	QIGD.QA	2,564	111	66.7%	0.92	52.50	9.60%	134,696	6,527,156	1,793,010	28.73	2.88	1.43%	67.30	33.00	
▲	Qatar Electricity & Water Co.	QEWC.QA	861	48	26.5%	0.78	214.10	0.94%	184,596	23,551,000	6,469,460	15.39	3.47	3.18%	222.00	162.00	
▼	Mannai Corporation	MCCS.QA	618	41	24.3%	0.11	111.90	(2.01%)	70,524	5,104,788	1,402,285	9.70	2.36	4.24%	123.30	90.90	
▼	Aamal Co.	AHCS.QA	10,150	393	15.7%	0.42	14.70	(9.65%)	161,620	9,261,000	2,543,997	16.05	1.24	0.00%	19.29	10.40	
▼	Gulf International Services	GISS.QA	8,280	460	73.3%	0.97	77.80	(12.78%)	680,430	14,458,420	3,971,728	30.36	3.46	2.06%	131.00	67.00	
▼	Mesaieed Petrochemical Holding Co.	MPHC.QA	2,980	250	19.1%	NA	25.05	(4.57%)	76,502	31,470,753	8,645,016	17.53	2.17	0.00%	39.60	24.00	
▼ Industrials			29,067	1,579	23.7%			(4.56%)	1,812,656	182,124,087	50,029,487	17.75	3.01	4.56%			
▲	Qatar Insurance Co.	QINS.QA	12,475	172	22.1%	0.92	99.90	23.79%	1,216,042	18,443,682	5,066,479	18.41	3.23	1.74%	102.90	72.50	
▲	Doha Insurance Co.	DICO.QA	1,147	24	42.9%	0.90	26.75	5.73%	29,584	1,337,500	367,411	17.31	1.24	1.75%	36.40	24.00	
=	Qatar General Insurance & Reins. Co.	QGIR.QA	102	10	10.6%	0.74	56.50	0.00%	5,751	3,908,402	1,073,638	4.25	0.69	2.21%	77.90	42.00	
▲	Al Khaleej Takaful Group	KINS.QA	302	61	176.3%	0.57	43.50	0.46%	13,221	965,621	265,256	12.98	1.47	1.47%	59.00	37.80	
▲	Qatar Islamic Insurance	QIIC.QA	169	15	126.4%	0.42	83.00	1.22%	14,266	1,245,000	342,002	16.97	4.12	0.00%	94.20	62.00	
▲ Insurance			14,194	283	37.5%			16.33%	1,278,864	25,900,204	7,114,786	12.07	1.93	1.72%			
▲	United Development Co.	UDCD.QA	9,801	390	100.8%	0.95	23.06	2.22%	231,794	8,165,229	2,242,988	13.05	0.76	4.13%	30.75	19.95	
▲	Barwa Real Estate Co.	BRES.QA	25,335	1,310	133.4%	1.06	50.60	0.80%	1,282,620	19,689,707	5,408,762	7.09	1.25	1.98%	54.20	34.55	
▲	Ezdan Holding Group Co.	ERES.QA	170,715	2,775	26.7%	0.62	18.10	6.47%	3,309,650	48,010,190	13,188,399	35.29	1.60	0.72%	26.15	13.10	
▲	Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	14,676	717	407.4%	0.93	18.97	0.53%	281,534	1,991,850	547,161	11.76	1.53	3.77%	25.85	15.40	
▲ Real Estate			220,527	5,192	57.5%			4.37%	5,105,598	77,856,976	21,387,311	15.78	1.34	1.47%			

Index Value						MTM Point Change		Monthly % Change	YTD-15 % Change			FY-2014 % Change		May-2015		
QE 20 Index		▼	12,048.26			(116.22)		(0.96%)			(1.93%)			24.17%		
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Capital Turnover (%) since Jan-2014	Beta	Closing Price (QAR)	Monthly % Change	Monthly Value ('000 QAR)	Current Market Cap ('000 QAR)	Current Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (QAR)	52-Week Low (QAR)
▼	Ooredoo (formerly Q-Tel)	ORDS.QA	1,695	85	14.0%	0.68	94.50	(5.03%)	162,267	30,270,240	8,315,235	14.18	1.29	4.23%	158.20	88.40
▲	Vodafone Qatar	VFQS.QA	24,461	1,708	82.2%	0.93	17.16	1.54%	425,512	14,507,064	3,985,090	NM	2.58	0.00%	23.00	13.90
▼	Telecoms		26,156	1,793	63.5%			(2.99%)	587,779	44,777,304	12,300,325	22.56	1.54	2.86%		
▼	Qatar Navigation	QNNC.QA	839	60	27.7%	0.74	98.80	(1.98%)	82,917	11,315,090	3,108,255	10.78	0.84	3.80%	109.90	81.20
▲	Gulf Warehousing Co.	GWCS.QA	1,611	55	72.8%	0.83	73.00	0.14%	122,203	3,471,951	953,745	24.75	3.98	2.05%	85.50	43.05
▼	Qatar Gas Transport Co.	QGTS.QA	4,151	304	39.8%	0.94	22.18	(2.55%)	93,581	12,420,800	3,411,994	13.90	3.28	4.46%	25.40	19.50
▼	Transportation		6,600	419	40.0%			(1.98%)	298,702	27,207,841	7,473,994	13.06	1.50	3.88%		
▼	Subtotal: Qatar Exchange		394,035	12,721	47.2%			(1.71%)	13,602,461.25	641,832,959	176,311,514	15.03	2.03	3.54%		

Bahrain Bourse Monthly Databank

May-2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,618	8.90	14.2%
2- Arab Banking Corp. (Price in USD)	797	6.65	7.9%
3- National Bank of Bahrain	776	14.53	14.1%
4- Aluminum Bahrain	699	7.24	10.5%
5- Bahrain Telecommunications Co.	565	11.46	9.3%
6- Bank of Bahrain and Kuwait	469	9.37	14.0%
7- United Gulf Bank	325	45.83	4.1%
8- Al Baraka Banking (Price in USD)	299	5.22	11.3%
9- Al Salam Bank	295	19.00	4.9%
10- Gulf Finance House (Price in USD)	262	62.90	1.6%
Subtotal	6,107	9.62	10.2%

* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Monthly Return	Value ('000 BHD)
Gulf Finance House (USD)	0.220	25.7%	63.5
AlKhaleeji Commercial Bank	0.063	12.5%	2,113.8
Bah. Ship. Repairing and Engineering Co.	2.100	5.0%	8.8
Al Baraka Banking Group (USD)	0.710	2.9%	540.5
Seef Properties	0.204	2.0%	432.0

Worst Return Performers	Price (BHD)	Monthly Return	Value ('000 BHD)
National Bank of Bahrain	0.750	(11.2%)	429.0
Bahrain Middle East Bank	0.031	(8.8%)	3.8
Arab Insurance Group (USD)	0.490	(6.7%)	61.2
Nass Corporation	0.169	(5.6%)	155.7
Bahrain Commercial Facilities Co.	0.735	(4.5%)	159.8

Most Active Stocks by Value	Price (BHD)	Monthly Return	Value ('000 BHD)
Ahli United Bank (USD)	0.715	(1.4%)	7,071
Bank of Bahrain and Kuwait	0.434	(3.1%)	2,895
AlKhaleeji Commercial Bank	0.063	12.5%	2,114
Al Salam Bank	0.138	(2.8%)	651
Al Baraka Banking Group (USD)	0.710	2.9%	541

Source: KAMCO Research

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	1,364	(1.9%)	10.0	1.0	3.6%
Commercial Banks	2,614	(3.9%)	10.7	1.3	4.3%
Investment	755	0.8%	9.5	0.7	0.9%
Insurance	1,926	(1.7%)	12.5	0.8	2.4%
Services	1,438	(0.7%)	10.9	1.1	5.3%
Hotels & Tourism	3,918	(2.8%)	11.7	0.9	4.1%
Industrial	796	(1.2%)	7.4	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

▲	6	▼	17	=	17
---	---	---	----	---	----

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
Bahrain All Share Index	1,363.67	(26.94)	(1.9%)	(4.4%)	14.2%
Market Cap (BHD Mln)	7,904.42	(12.46)	(0.2%)	(2.7%)	14.7%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.44%	7.1%	6.8%	7.3%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	82,068	3,176	4.0%	2,178	7,747
Value Traded (BHD '000)	16,362	1,800	12.4%	468	1,804
No. of Trades	1,526	332	27.8%	52	98

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.063	3,428	59,331,979	46.5%
Al Salam Bank	0.138	2,757	20,931,435	37.0%
BANADER Co. For Hotels	0.070	25	367,000	25.0%
Al-Ahli Insurance Co.	0.330	55	172,718	22.2%
Gulf Finance House (USD)	0.220	71	1,044,789	21.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-15 Return
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
United Gulf Investment Corporation	0.100	9	92,311	(24.8%)
Bank of Bahrain and Kuwait	0.434	6,603	14,895,783	(16.1%)
Al Baraka Banking Group (USD)	0.710	874	3,229,731	(10.0%)
Zain Bahrain B.S.C	0.180	148	782,919	(10.0%)

YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.063	3,428	59,331,979	46.5%
Ahli United Bank (USD)	0.715	16,517	56,938,870	(3.7%)
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
Al Salam Bank	0.138	2,757	20,931,435	37.0%
Bank of Bahrain and Kuwait	0.434	6,603	14,895,783	(16.1%)

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

Index Value					MTM Point Change			Monthly % Change	YTD-14 % Change			FY-2015 % Change			May-2015		
Bahrain All Share Index ▼					1,363.67		(26.94)		(1.94%)			(4.41%)			14.23%		
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Current Price (BHD)	Monthly % Change	Monthly Value ('000 BHD)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (BHD)	52-Week Low (BHD)	
▼	Ahli United Bank (Price in USD)	AUBB.BH	25,228.9	547.5	4.73%	2.02	0.715	(1.38%)	7,071.4	1,618,213	4,292,147	8.90	1.27	5.76%	0.860	0.710	
▼	Bahrain Islamic Bank	BISB.BH	452.9	15.0	52.13%	0.60	0.140	(0.71%)	64.2	131,554	348,935	14.15	1.66	0.00%	0.169	0.140	
▼	Bank of Bahrain and Kuwait	BBKB.BH	6,737.7	143.2	2.79%	0.34	0.434	(3.13%)	2,895.1	469,435	1,245,130	9.37	1.31	1.99%	0.484	0.422	
▼	National Bank of Bahrain	NATB.BH	548.7	15.3	1.69%	0.70	0.750	(11.24%)	429.0	776,239	2,058,897	14.53	2.05	4.24%	0.890	0.745	
▼	Al Salam Bank	SALAM.BH	4,527.2	201.3	12.67%	1.04	0.138	(2.82%)	650.5	295,448	783,647	19.00	0.93	2.53%	0.230	0.103	
▲	AlKhaleeji Commercial Bank	KHCB.BH	33,923.5	570.5	11.27%	0.54	0.063	12.50%	2,113.8	72,712	192,862	23.87	0.71	0.00%	0.068	0.041	
▼	Commercial Banks Sector		71,418.9	1,492.8	9.90%			(3.93%)	13,224.0	3,363,602	8,921,617	10.73	1.34	4.25%			
=	Inovest (Price in USD)	INOV.BH	0.0	0.0	1.18%	0.98	0.210	0.00%	0.0	22,683	60,165	NM	0.37	0.00%	0.280	0.210	
▼	Arab Banking Corp. (Price in USD)	ABCB.BH	476.1	10.4	0.11%	0.85	0.680	(2.86%)	148.0	797,280	2,114,704	6.65	0.53	0.00%	0.780	0.675	
▼	Bahrain Commercial Facilities Co.	BCFC.BH	221.4	2.9	2.67%	0.20	0.735	(4.55%)	159.8	120,062	318,453	8.28	1.19	5.44%	0.825	0.675	
▼	Bahrain Middle East Bank	BMEB.BH	125.0	2.1	0.16%	NA	0.031	(8.82%)	3.8	7,502	19,899	4.40	0.64	0.00%	0.045	0.031	
▲	Al Baraka Banking (Price in USD)	BARKA.BH	1,977.8	31.1	0.56%	0.78	0.710	2.90%	540.5	298,652	792,144	5.22	0.59	4.63%	0.900	0.675	
▼	Esterad Investment Company	EICB.BH	38.5	8.2	9.14%	0.34	0.204	(3.77%)	7.9	28,560	75,753	14.56	0.75	0.00%	0.280	0.188	
▲	Gulf Finance House (Price in USD)	GFHB.BH	761.5	10.0	10.25%	1.95	0.220	25.71%	63.5	262,247	695,584	62.90	1.03	0.00%	0.230	0.070	
=	Investcorp Bank (Price in USD)	INVB.BH	0.0	0.0	0.34%	0.46	601.000	0.00%	0.0	181,262	480,778	3.67	0.48	0.00%	601.000	451.600	
▼	ITHMAR Bank (Price in USD)	ITHMR.BH	962.3	118.8	8.70%	1.19	0.155	(3.13%)	72.3	177,102	469,746	NM	0.89	0.00%	0.195	0.135	
=	Taib Bank (Price in USD)	TAIB.BH	0.0	0.0	0.00%	NA	2.730	0.00%	0.0	115,645	306,736	NM	10.58	0.00%	NA	NA	
=	United Gulf Bank	UGBB.BH	0.0	0.0	0.65%	0.42	0.390	0.00%	0.0	325,495	863,343	45.83	1.87	0.00%	0.390	0.226	
=	United Gulf Investment Corporation	UGIC.BH	0.0	0.9	30.91%	0.04	0.100	0.00%	0.0	20,000	53,048	29.54	0.60	0.00%	0.133	0.100	
▲	Investment Sector		4,562.5	184.4	4.97%			1.09%	995.8	2,356,489	6,250,352	9.50	0.72	0.86%			
=	Al-Ahlia Insurance Co.	AAIC.BH	9.7	1.7	2.13%	0.00	0.330	0.00%	3.2	20,423	54,169	12.04	1.32	0.00%	0.374	0.244	
▼	Arab Insurance Group (Price in USD)	ARIG.BH	261.9	20.5	1.65%	0.20	0.490	(6.67%)	61.2	40,641	107,795	6.90	0.41	0.00%	0.615	0.470	
=	Bahrain and Kuwait Insurance Co.	BKIC.BH	3.1	0.8	0.32%	0.04	0.690	0.00%	2.0	49,335	130,856	11.64	1.41	4.35%	0.710	0.645	
=	Bahrain National Holding Co.	BNHB.BH	0.0	0.8	0.49%	0.04	0.480	0.00%	0.0	54,480	144,503	15.11	1.20	3.75%	0.494	0.410	
=	Takaful International Co.	TAKA.BH	11.8	250.5	41.69%	0.04	0.100	0.00%	1.2	6,250	16,578	NM	1.00	0.00%	0.100	0.084	
▼	Insurance Sector		286.5	274.3	5.40%			(3.40%)	67.6	171,128	453,900	12.47	0.85	2.45%			
▲	Bah. Ship. Repairing and Engineering Co.	BSRC.BH	4.2	0.1	0.16%	NA	2.100	5.00%	8.8	37,800	100,261	27.74	1.67	2.38%	2.310	2.000	
=	Bahrain Car Park Co.	PARK.BH	9.0	0.6	0.58%	0.01	0.182	0.00%	1.6	12,798	33,945	14.17	1.01	5.49%	0.183	0.162	
▼	Bahrain Cinema Co.	CNMA.BH	149.0	26.9	5.42%	0.11	1.600	(1.23%)	238.4	105,758	280,513	13.99	2.50	2.60%	1.620	1.350	
=	Bahrain Duty Free Complex	DUTY.BH	354.1	5.0	6.80%	0.06	0.835	0.00%	296.0	98,179	260,411	11.48	2.20	5.99%	0.920	0.780	
▲	BMMI	BMMI.BH	144.0	8.3	2.47%	0.11	0.835	1.83%	120.3	111,153	294,821	9.87	1.86	5.99%	0.885	0.800	
▼	Bahrain Telecommunications Co.	BTEL.BH	880.0	42.5	1.36%	0.90	0.340	(1.73%)	297.8	565,488	1,499,900	11.46	1.06	5.60%	0.390	0.314	

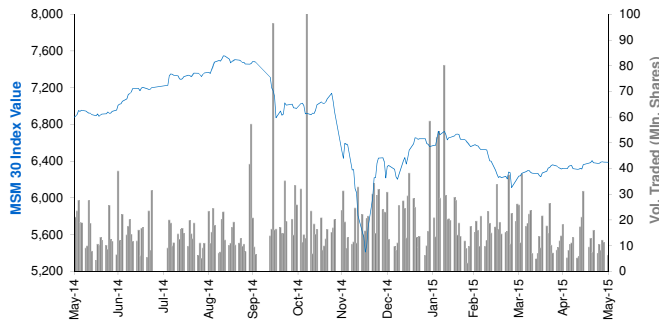
Index Value					MTM Point Change			Monthly % Change		YTD-14 % Change			FY-2015 % Change		May-2015		
Bahrain All Share Index ▼					1,363.67		(26.94)		(1.94%)		(4.41%)			14.23%			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Current Price (BHD)	Monthly % Change	Monthly Value ('000 BHD)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (BHD)	52-Week Low (BHD)	
=	TRAFCO	GTFP.BH	0.8	1.7	1.93%	0.07	0.220	0.00%	0.2	17,749	47,076	11.15	0.76	5.91%	0.240	0.204	
▼	Nass Corporation	NASS.BH	919.1	34.8	10.24%	0.36	0.169	(5.59%)	155.7	37,180	98,616	9.07	0.66	8.68%	0.194	0.158	
▲	Seef Properties	SEEF.BH	2,130.2	37.6	3.72%	NA	0.204	2.00%	432.0	93,840	248,901	8.67	0.72	4.90%	0.212	0.188	
▼	Zain Bahrain B.S.C	ZAIN.BH	132.3	7.5	2.45%	NA	0.180	(1.10%)	23.8	5,760	15,278	1.39	0.10	0.00%	0.204	0.178	
▼	Services Sector		4,590.3	165.1	2.79%			(0.19%)	1,550.6	1,079,944	2,864,444	10.90	1.10	5.29%			
=	Bahrain Family Leisure Co.	FMLY.BH	17.0	0.2	3.05%	0.01	0.116	0.00%	1.5	4,640	12,307	2.35	0.61	0.00%	NA	0.116	
▼	Gulf Hotels Group	BHTL.BH	5.0	1.4	0.20%	0.08	0.835	(4.02%)	4.2	144,961	384,493	12.85	2.09	4.56%	0.940	0.800	
=	Bahrain Toursim Co.	BTCB.BH	11.2	2.4	0.57%	0.04	0.250	0.00%	2.6	18,000	47,743	11.16	0.53	5.47%	0.250	0.210	
=	BANADER Co. For Hotels	BANA.BH	0.0	3.5	0.24%	0.04	0.070	0.00%	0.0	10,500	27,850	NM	0.23	0.00%	0.070	0.056	
=	National Hotels Co.	NHTL.BH	8.2	0.5	0.11%	NA	0.300	0.00%	2.1	30,000	79,572	9.81	0.37	3.30%	0.320	0.274	
▼	Hotel & Tourism Sector		41.4	8.0	0.46%			(2.84%)	10.4	208,101	551,966	11.68	0.87	4.13%			
▼	Aluminum Bahrain	ALBH.BH	1,026.2	52.8	1.17%	0.72	0.492	(1.20%)	509.9	698,640	1,853,073	7.24	0.76	7.32%	0.555	0.430	
=	Bahrain Flour Mills Co.	BFMC.BH	5.8	0.3	0.51%	0.00	0.396	0.00%	2.3	9,834	26,083	45.92	0.52	5.05%	0.396	0.360	
=	Delmon Poultry Co.	DPCB.BH	4.2	0.45	0.24%	0.02	0.350	0.00%	1.4	10,923	28,973	13.53	0.71	5.64%	0.350	0.236	
▼	Industrial Sector		1,036.1	53.5	1.14%			(1.17%)	513.5	719,397	1,908,128	7.38	0.76	7.26%			
▼	Subtotal: Bahrain Bourse **		81,935.7	2,178.1	6.45%			(1.68%)	16,362.0	7,898,661	20,950,408	10.00	0.97	3.62%			

** Excluding IPO Shares, Preferred Shares, Closed Companies, and Non-Bahraini Companies. Prices of Highlighted Companies are in USD, while Traded Value and Market Capitalization data is in BHD. 1 USD = 377 Bahraini Fils

Muscat Securities Market Monthly Databank

May-2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	6,387.85	1.0%	10.29	1.44	3.7%
Financial	7,713	(0.3%)	9.07	1.08	3.8%
Industrial	8,319	(0.3%)	12.54	1.71	3.9%
Services	3,468	0.8%	11.25	2.14	3.5%

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

Market Breadth	▲	15	▼	19	=	21
----------------	---	----	---	----	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,249	10.20	21.5%
2- Bank Muscat	1,242	7.61	12.4%
3- Ooredoo	505	13.33	19.7%
4- Bank Dhofar	425	10.50	12.4%
5- National Bank of Oman	421	8.37	13.9%
6- Raysut Cement	311	11.34	19.3%
7- Ahli Bank	305	12.15	14.9%
8- HSBC Bank Oman	272	22.30	3.9%
9- Sembcorp Salalah	235	24.64	12.2%
10- Bank Sohar	226	7.55	15.6%

Subtotal	5,391	10.16	14.4%
----------	-------	-------	-------

* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
MSM 30 Index	6,387.85	65.35	1.0%	0.7%	(7.2%)
Market Cap (OMR Mn)	7,894.20	271.33	3.6%	2.1%	(4.7%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.4%	12.3%	11.2%	11.4%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
--------------------	---------------	-------------	---------------	----------------------	--------

Volume ('000 Shares)	225,391	(102,499)	(31.26%)	324	25,125
Value Traded ('000 OMR)	69,510	(27,214)	(28.14%)	63	9,343
No. of Trades	11,736	(4,534)	(27.87%)	14	1,472

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Monthly Return	Value ('000 OMR)
Al Madina Investment company	0.080	31.1%	1,799
United Finance	0.136	9.7%	419
Al Madina Takaful	0.085	8.5%	193.3
Al Jazeera Services Co.	0.360	7.1%	726
Oman Cement Co.	0.550	6.6%	1,259

Worst Return Performers	Price (OMR)	Monthly Return	Value ('000 OMR)
Al Batinah Dev. Inv. Holding	0.121	(10.4%)	140
United Power	1.530	(10.0%)	35
Al Sharqia Inv. Holding	0.130	(9.7%)	120
Al Anwar Holding	0.232	(9.4%)	2,383
Dhofar Insurance	0.210	(7.5%)	1

Most Active Stocks by Value	Price (OMR)	Monthly Return	Value ('000 OMR)
Bank Muscat	0.542	2.3%	14,006
Oman Telecom Co.	1.665	2.5%	9,615
Ooredoo	0.776	4.3%	6,802
Bank Sohar	0.186	2.2%	4,395
Oman & Emirates Investment	0.108	(6.1%)	2,674

Source: KAMCO Research & MSM

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
ONIC. Holding	0.460	6,875	16,973	45.6%
Gulf International Chemicals	0.217	9,203	39,451	42.8%
Ooredoo	0.776	26,433	36,421	23.6%
Al Anwar Holding	0.232	177,355	688,367	21.5%
Al Jazeera Services Co.	0.360	3,331	9,426	20.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.221	404	1,370	(37.6%)
Renaissance Services	0.338	12,322	29,305	(28.7%)
Galfar Engineering	0.120	11,231	70,976	(25.5%)
Al Jazeera Steel Products Co.	0.255	2,279	7,147	(24.1%)
Galfar Engineering	0.120	11,231	70,976	(25.5%)

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	0.232	106,413	413,020	21.5%
Gulf Investment Services	0.133	29,722	181,813	(6.3%)
Bank Muscat	0.542	85,203	152,507	(2.2%)
Oman & Emirates Investment	0.108	18,588	143,931	(12.2%)
Global Financial Investment Co.	0.111	14,543	125,599	(9.0%)

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

Index Value						MTM Point Change		Monthly % Change	YTD-15 % Change		FY-2014 % Change		May-2015			
MSM 30 Index						▲ 6,387.85	65.35	1.03%	0.70%		(7.19%)					
	Company Name (Regular Market)	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (OMR)	Monthly % Change	Monthly Value ('000 OMR)	Current Mkt Cap ('000 OMR)	Current Mkt Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (OMR)	52-Week Low (OMR)
▲	Bank Sohar	BKSB.OM	24,021.5	602.5	44.2%	0.88	0.186	2.20%	4,394.6	225,551	586,139	7.55	1.17	1.95%	0.278	0.166
▼	Al Anwar Holding	AITC.OM	9,748.4	3,971.3	663.3%	1.21	0.232	(9.38%)	2,383.3	30,276	78,678	12.88	1.23	0.00%	0.379	0.140
▼	Al Batinah Dev. Inv. Holding	ALBI.OM	1,089.2	-	319.7%	0.75	0.121	(10.37%)	140.4	3,630	9,433	3.62	1.13	0.00%	0.224	0.096
▼	Al Sharqia Inv. Holding	SINV.OM	881.9	338.0	264.7%	0.62	0.130	(9.72%)	119.7	11,700	30,405	18.99	0.63	5.03%	0.354	0.099
▲	Ahli Bank	ABOB.OM	1,066.2	213.6	8.9%	0.82	0.214	0.47%	225.7	304,958	792,494	12.15	1.52	3.11%	0.285	0.173
▼	Bank Dhofar	BDOF.OM	1,374.8	74.5	3.2%	0.66	0.275	(3.17%)	381.6	424,800	1,103,929	10.50	1.31	3.99%	0.530	0.274
▲	Bank Muscat	BMAO.OM	26,073.2	1,466.4	21.3%	1.21	0.542	2.26%	14,006.3	1,242,168	3,228,022	7.61	0.95	4.33%	0.784	0.490
▼	Dhofar Intl. Dev.& Invest. Holding	DIDI.OM	1,528.9	58.9	27.0%	0.90	0.484	(2.02%)	740.0	106,480	276,710	8.45	0.98	3.76%	0.644	0.484
▼	Global Financial Investment Co.	GFIC.OM	11,701.0	1,207.7	363.6%	0.88	0.111	(5.13%)	1,462.0	22,200	57,691	59.29	0.73	0.00%	0.188	0.100
▼	Gulf Investment Services	GIS.OM	6,727.5	1,748.2	773.9%	0.80	0.133	(6.34%)	935.4	19,981	51,925	13.27	1.04	11.28%	0.320	0.110
=	National Bank of Oman	NBO.OM	3,934.4	301.0	13.3%	1.02	0.314	0.00%	1,249.7	420,983	1,094,009	8.37	1.16	3.95%	0.410	0.274
=	National Finance Co.	NFC.OM	-	2.0	1.6%	0.09	0.149	0.00%	0.0	39,221	101,924	7.54	1.01	0.00%	0.170	0.140
▼	Oman & Emirates Investment	OEO.OM	24,070.3	1,383.9	498.1%	1.21	0.108	(6.09%)	2,673.6	13,163	34,205	25.61	0.61	0.00%	0.295	0.098
▲	HSBC Bank Oman	HBOM.OM	11,020.2	322.9	8.1%	1.00	0.136	3.03%	1,512.5	272,043	706,957	22.30	0.88	2.79%	0.184	0.110
▼	Dhofar Insurance	DIPP.OM	6.0	0.9	22.5%	0.47	0.210	(7.49%)	1.3	42,000	109,145	12.69	1.14	7.14%	0.302	0.190
=	Oman United Insurance	OUI.OM	3,539.3	374.9	212.1%	0.91	0.300	0.00%	1,071.4	30,000	77,961	8.40	1.15	11.67%	0.504	0.237
▲	OMINVEST	OMAN.OM	3,128.5	171.4	39.5%	0.80	0.466	2.19%	1,438.1	156,922	407,794	5.52	1.18	2.93%	0.500	0.372
=	ONIC. Holding	ONIC.OM	739.2	163.2	111.4%	1.16	0.460	0.00%	338.6	79,775	207,310	8.01	1.18	4.35%	0.572	0.230
=	Taageer Finance	TFC.OM	31.8	120.8	19.5%	0.13	0.142	0.00%	4.5	36,009	93,577	9.54	1.11	6.58%	0.178	0.135
▲	Al Madina Investment company	AMI.OM	23,540.3	348.2	256.8%	1.12	0.080	31.15%	1,798.9	16,572	43,066	NM	0.76	0.00%	0.133	0.053
▲	United Finance	UFIN.OM	3,225.1	727.2	35.9%	0.87	0.136	9.68%	418.7	42,264	109,832	8.52	1.04	7.16%	0.167	0.117
▲	Al Madina Takaful	AMAT.OM	2,209.9	116.3	65.9%	NA	0.085	8.50%	193.3	14,875	38,656	21.81	0.71	0.00%	0.091	0.084
▲ Financial			158,568.4	13,713.8	52.8%			0.72%	35,349.0	3,551,941	9,230,428	9.07	1.08	3.82%		
▲	Al Anwar Ceramic Tiles Co.	AACT.OM	2,936.6	240.1	30.6%	0.94	0.430	4.37%	1,227.3	127,372	331,001	13.99	3.07	3.69%	0.624	0.332
▼	Al Jazeera Steel Products Co.	AJTM.OM	1,376.6	68.7	63.4%	0.91	0.255	(3.77%)	345.7	31,849	82,766	6.12	0.80	7.84%	0.480	0.249
=	A Saffa Foods	SPFI.OM	28.4	386.2	37.6%	NA	0.860	0.00%	24.4	103,199	268,185	15.97	3.10	1.83%	1.140	0.660
▼	Galfar Engineering	GECS.OM	6,957.8	682.5	57.2%	1.24	0.120	(6.25%)	892.3	39,600	102,909	NM	0.39	0.00%	0.316	0.100
▼	National Aluminium Products	NAP.OM	1,915.0	54.4	528.7%	0.47	0.294	(6.37%)	577.4	9,870	25,649	14.08	1.20	4.08%	0.448	0.238
▼	Gulf International Chemicals	GIC.OM	805.4	379.3	461.7%	NA	0.217	(5.24%)	179.9	4,557	11,842	11.80	1.46	0.00%	0.277	0.108
▲	Oman Cable Industry	OCAB.OM	165.8	16.1	21.9%	1.02	2.160	4.85%	350.8	193,752	503,503	10.94	2.48	4.07%	2.640	1.540
▲	Oman Cement Co.	OCCO.OM	2,350.7	84.1	19.1%	0.99	0.550	6.59%	1,258.8	181,980	472,911	13.84	1.14	6.36%	0.876	0.430
▼	Raysut Cement	RAYC.OM	438.5	28.2	12.6%	0.97	1.555	(1.89%)	685.2	311,000	808,196	11.34	2.19	4.82%	2.280	1.300
▼	Salalah Mills Co.	SFM.OM	14.2	6.1	15.9%	0.51	1.495	(0.33%)	21.3	72,004	187,116	15.04	2.89	0.00%	1.575	1.370
▼	Voltamp Energy	VOES.OM	101.3	56.0	62.2%	1.07	0.400	(4.76%)	39.6	24,200	62,889	11.67	1.42	0.00%	0.510	0.330
▼	Al Maha Ceramics	AMCI.OM	724.1	38.1	71.4%	0.00	0.516	(3.01%)	382.2	25,800	67,046	9.55	2.86	0.00%	0.536	0.506
▲ Industrial			17,814.4	2,039.9	52.2%			1.08%	5,984.8	1,159,559	3,013,347	12.54	1.71	3.90%		

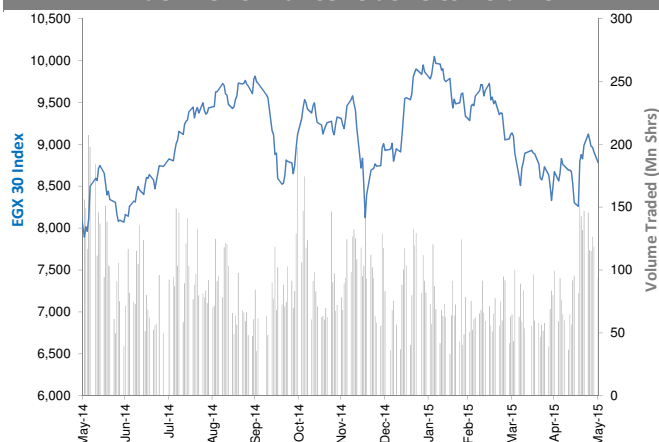
Index Value						MTM Point Change			Monthly % Change		YTD-15 % Change		FY-2014 % Change			May-2015	
MSM 30 Index						▲ 6,387.85		65.35		1.03%		0.70%		(7.19%)			
	Company Name (Regular Market)	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (OMR)	Monthly % Change	Monthly Value ('000 OMR)	Current Mkt Cap ('000 OMR)	Current Mkt Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (OMR)	52-Week Low (OMR)	
=	ACWA Power Barka Co.	AESB.OM	54.9	46.3	13.5%	0.32	0.836	0.00%	45.9	133,760	347,602	12.20	2.89	5.98%	0.852	0.700	
▲	Al Jazeera Services Co.	AJS.OM	2,072.8	90.6	65.2%	1.19	0.360	7.14%	725.7	40,218	104,515	8.74	1.74	0.00%	0.616	0.252	
▲	Oman Investment & Finance Co.	OIFL.OM	8,614.6	638.3	343.5%	1.01	0.238	3.93%	2,039.1	47,600	123,698	7.99	1.43	0.00%	0.310	0.130	
=	Al Maha Petroleum Products Mktg. Co.	MAHA.OM	-	-	0.0%	0.37	0.000	0.00%	0.0	-	-	-	-	0.00%	25.100	1.000	
=	Majan College	BAC.OM	-	-	0.0%	0.15	0.000	0.00%	0.0	-	-	-	-	0.00%	0.716	0.470	
▲	Ooredoo	ORDS	8,891.1	350.2	21.1%	1.29	0.776	4.30%	6,802.2	505,133	1,312,688	13.33	2.62	4.90%	0.796	0.530	
=	Oman Oil Marketing Co.	BPO.OM	7.2	2.6	3.4%	0.45	2.230	0.00%	16.1	143,835	373,784	12.83	2.79	0.00%	2.300	2.200	
=	National Gas Co.	NGCI.OM	-	-	0.0%	0.07	0.000	0.00%	0.0	-	-	-	-	0.00%	1.705	0.380	
▲	Oman Telecom Co.	OTL.OM	5,836.9	240.3	11.6%	0.87	1.665	2.46%	9,615.4	1,248,750	3,245,127	10.20	2.19	4.50%	1.810	1.470	
▼	Port Services Corporation	PSC.OM	107.4	13.2	35.8%	0.58	0.221	(1.78%)	24.3	21,004	54,583	6.85	0.56	27.15%	0.598	0.220	
▼	Renaissance Services	RSC.OM	4,966.3	281.8	50.0%	1.15	0.338	(5.59%)	1,748.1	95,348	247,781	3.75	0.57	2.96%	0.820	0.322	
=	Shell Oman Marketing	SHEL.OM	46.3	2.0	3.6%	0.38	2.000	0.00%	92.6	200,000	519,740	16.26	5.90	5.25%	2.360	1.900	
▼	United Power	UPC.OM	22.0	0.8	13.0%	0.15	1.530	(10.00%)	35.0	4,268	11,091	4.18	0.51	13.07%	2.682	1.160	
=	Sohar Power	SHPS.OM	5,399.7	70.5	6.1%	0.30	0.370	0.00%	1,839.5	81,774	212,505	18.52	7.01	2.97%	3.760	0.324	
=	SMN Power Holding	SMNP.OM	9.8	2.0	0.8%	0.48	0.664	0.00%	6.5	132,558	344,479	15.38	15.38	0.00%	0.668	0.530	
=	Sharqiyah Desalination	SHRQ.OM	555.7	29.2	36.1%	NA	3.410	3.33%	1,898.6	22,234	57,779	13.81	2.20	0.00%	3.450	3.290	
=	Al Suwadi Power	SUWP.OM	6,161.1	324.3	37.7%	NA	0.195	2.09%	1,189.1	139,309	362,023	28.91	1.90	0.00%	0.200	0.189	
=	Al Batinah power	BATP.OM	5,860.5	325.6	35.6%	NA	0.195	2.09%	1,127.9	131,603	341,997	26.28	1.97	0.00%	0.200	0.175	
=	Sembcorp Salalah	SSPW.OM	402.2	26.8	18.7%	NA	2.465	2.71%	969.7	235,302	611,479	24.64	3.01	0.00%	2.470	2.400	
▲	Services		49,008.4	2,444.5	38.7%			1.56%	28,175.8	3,182,696	8,270,871	11.25	2.14	3.51%			
▲	Subtotal: Muscat Secutrities Market		225,391.3	18,198.2	47.2%			1.11%	69,509.5	7,894,195	20,514,646	10.29	1.44	3.70%			

The Egyptian Exchange Monthly Databank

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

May-2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	357,214	(0.8%)	21.4	1.6	3.9%
Banking & Finance	80,378	1.9%	12.4	2.7	2.3%
Basic Resources	17,222	(4.9%)	NM	1.4	4.6%
Chemical	21,265	(2.2%)	7.6	3.0	8.9%
Construction & Material	79,004	(2.1%)	11.2	0.8	5.8%
Financial Services	23,013	7.9%	NM	1.1	0.8%
Food & Beverage	8,759	4.3%	16.8	2.5	3.2%
Healthcare & Pharma.	6,347	(1.2%)	20.3	3.4	3.8%
Ind. Goods, Services, Auto.	12,962	1.0%	48.2	1.7	2.3%
Media	569	1.0%	18.1	0.3	0.0%
Oil & Gas	3,969	(1.9%)	4.8	1.4	19.5%
Personal & Household	17,019	6.6%	16.5	1.6	3.1%
Real Estate	42,315	3.1%	49.0	1.3	0.3%
Telecommunication	39,997	(14.2%)	NM	1.4	8.9%
Travel & Leisure	4,396	(4.2%)	NM	1.3	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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	51,575	17.2	25.1%
3-T M G Holding	19,686	33.6	2.3%
4-Qatar National Bank AlAhli	18,169	10.2	17.7%
5-Telecom Egypt	14,288	4.8	10.5%
6-ABU Qir Fertilizers & Chemical ind. Co.	13,502	9.6	43.3%
7-MobiNil	11,493	NM	NM
8-EASTERN CO	10,425	13.8	16.9%
9-Elsweddy Cables	10,411	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	8,889	NM	NM
Subtotal	158,439	16.52	8.7%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Monthly Return
El Kahera Housing	11.75	21.1%
Medinet Nasr Housing	30.51	16.7%
Misr Beni Suef Cement	45.00	12.5%
Canal Shipping Agencies Co.	8.60	7.8%
United Housing & Development	16.41	7.6%

Worst Return Performers	Last Price (EGP)	Monthly Return
Telecom Egypt	8.37	(28.5%)
Citadel Capital	2.02	(28.1%)
El Ezz Steel Rebars	11.30	(28.0%)
Global Telecom Hldg. (Orascom Telecom)	2.71	(27.0%)
Delta Sugar Co.	11.51	(26.5%)

Most Active Stocks By Value	Last Price (EGP)	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	56.79	1,346
Citadel Capital	2.02	756
Global Telecom Hldg. (Orascom Telecom)	2.71	673
Palm Hills Developments	3.08	640
Telecom Egypt	8.37	589

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
EGX 30 Index	8,782.55	110.26	1.3%	(1.6%)	24.2%
Market Cap (EGP Mn)	357,214	(2,713)	(0.8%)	(7.6%)	12.4%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	25%	26%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	2,069	722	53.6%	77	144
Value Traded (EGP Mn)	8,236	1,839	28.7%	397	594
No. of Trades	279,752	68,514	32.4%	12,495	17,552

Market Breadth	▲ 11	▼ 48	= 1
----------------	------	------	-----

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Medinet Nasr Housing	30.51	35,447	27.8%
Qatar National Bank AlAhli	37.24	1,548	20.1%
Credit Agricole Egypt	23.48	20,205	18.7%
Commercial Int'l Bank (Egypt)	56.79	142,380	15.7%
Misr Cement Co.	81.80	299	14.6%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	4.86	19,637	(84.3%)
Orascom Hotels & Development	11.00	14,366	(43.4%)
Asec Company for Mining - Ascom	7.25	3,584	(38.6%)
Egyptian Co. for Mobile Services (MobiNil)	114.93	386	(33.0%)
Global Telecom Hldg. (Orascom Telecom)	2.71	817,170	(31.7%)

YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.05	2,173,235	(17.97%)
Citadel Capital	2.02	1,134,785	(29.62%)
Global Telecom Hldg. (Orascom Telecom)	2.71	817,170	(31.74%)
Palm Hills Developments	3.08	694,877	(25.06%)
Egyptian Resorts Co.	1.05	680,794	(13.93%)

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

		Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change			FY-2014 % Change		May-2015		
EGX 30 Index		▲	8,782.55		110.26			1.27%		(1.61%)			24.17%			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) Since Jan-2014	Beta	Last Price (EGP)	Monthly % Change	Monthly Value (EGP)	Market Cap ('000 EGP)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (EGP)	52-Week Low (EGP)
▲	Commercial International Bank (Egypt)	COMI.CA	23,745	1,395.9	49.7%	0.85	56.79	3.44%	1,346,210,269	51,575,170	7,320,580	17.15	4.31	1.45%	59.20	33.00
▲	Credit Agricole Egypt	CIEB.CA	3,316	198.1	22.5%	0.57	23.48	3.07%	78,266,861	6,738,760	956,500	10.72	2.43	3.49%	24.51	13.01
▼	National Bank of Kuwait - Egypt - NBK	NBKE.CA	5	0.8	0.4%	0.40	21.37	(2.86%)	97,352	2,137,000	303,326	6.21	1.13	12.17%	23.30	19.01
▲	Qatar National Bank AlAhli	QNBA.CA	136	15.2	1.3%	0.58	37.24	6.40%	5,220,107	18,169,005	2,578,909	10.23	1.82	3.05%	40.67	29.00
▼	Faisal Islamic Bank of Egypt	FAIT.CA	35	5.3	3.5%	1.00	38.21	(6.80%)	1,374,514	1,757,713	249,490	2.44	0.51	1.05%	48.00	35.16
▲	Banking		27,237	1,615.3	28.6%			1.93%	1,431,169,103	80,377,647	11,408,803	12.41	2.67	2.26%		
▼	Asec Company for Mining - Ascom	ASCM.CA	540	35.1	49.2%	1.00	7.25	(21.20%)	3,900,898	253,750	36,017	NM	0.89	0.00%	16.97	6.40
▼	Al Ezz Dekheila Steel Co. Alexandria	IRAX.CA	1	0.4	1.1%	0.48	463.79	(7.43%)	287,942	6,198,281	879,784	6.42	1.93	8.62%	760.00	400.00
▼	Aluminium Co. of Egypt	EGAL.CA	15	1.4	1.0%	0.99	14.50	(9.38%)	224,743	1,812,500	257,266	NM	0.48	6.90%	22.99	13.41
▼	Egyptian Iron & Steel Co.	IRON.CA	5,647	304.3	49.4%	1.03	5.77	(15.89%)	33,040,713	2,818,277	400,026	NM	NM	0.00%	11.16	4.92
▼	El Ezz Steel Rebars	ESRS.CA	13,196	692.6	53.9%	0.23	11.30	(28.03%)	154,298,090	6,138,895	871,355	45.69	1.28	2.21%	19.50	10.09
▼	Basic Resources		19,399	1,033.8	45.9%			(4.87%)	191,752,386	17,221,702	2,444,448	NM	1.45	4.62%		
▲	ABU Qir Fertilizers & Chemical Ind. Co.	ABUK.CA	23	1.7	1.3%	0.87	160.50	0.31%	3,731,557	13,502,340	1,916,522	9.59	4.15	8.22%	180.00	150.55
▼	Egyptian Financial & Industrial	EFIC.CA	1,059	66.3	54.0%	0.61	7.54	(19.62%)	8,315,965	522,534	74,169	5.53	0.58	0.00%	12.39	7.10
▼	Sidi Kerir Petrochemicals	SKPC.CA	7,175	273.7	15.5%	0.23	13.79	(10.63%)	99,744,447	7,239,750	1,027,610	5.57	2.52	10.88%	20.20	12.90
▼	Chemicals		8,257	341.7	17.7%			(2.15%)	111,791,969	21,264,625	3,018,301	7.59	3.02	8.93%		
▲	Misr Cement Co.	MCQE.CA	48	2.9	4.0%	0.92	81.80	2.25%	3,998,366	2,444,020	346,904	9.00	3.86	15.89%	89.40	63.00
▼	National Cement Co. - Egypt	NCEM.CA	63	2.2	2.0%	0.48	10.56	(7.77%)	666,112	1,089,792	154,685	11.65	1.42	4.73%	18.40	9.44
▼	Orascom Construction Industries (OCI) *	OCIC.CA	-	0.1	0.0%	0.45	284.21	(6.49%)	-	59,382,388	8,428,736	NM	5.80	0.00%	436.87	230.00
▼	South Valley Cement	SVCE.CA	11,912	456.3	57.8%	0.90	5.20	(23.53%)	63,302,891	2,561,897	363,636	19.19	0.78	0.00%	9.64	4.62
▼	Suez Cement Co.	SUCE.CA	30	21.3	3.3%	0.23	35.00	(15.66%)	1,117,631	6,364,978	903,445	11.82	0.88	4.71%	44.50	32.53
▼	Tourah cement Co.	TORA.CA	20	1.4	2.6%	0.71	15.90	(10.22%)	308,044	1,137,235	161,419	15.01	1.50	12.58%	22.00	13.48
▼	Upper Egypt Contracting	UEGC.CA	69,066	3,200.4	420.0%	1.01	1.16	(20.55%)	81,394,063	437,900	62,156	6.57	0.72	0.00%	2.87	1.03
▲	Misr Beni Suef Cement	MBSC.CA	61	5.3	1.7%	0.71	45.00	12.50%	2,624,683	3,375,000	479,048	10.04	1.88	7.78%	54.50	38.00
▼	Alexandria Cement	ALEX.CA	235	5.6	1.3%	1.18	8.60	(5.08%)	1,952,971	2,210,694	313,786	9.21	3.05	0.00%	11.00	7.08
▼	Construction and Materials		81,435	3,695.5	104.9%			(2.08%)	155,364,761	79,003,904	11,213,814	11.18	0.75	5.84%		
▼	Egyptian Financial Group-Hermes Holding Co.	HRHO.CA	21,194	1,159.1	113.9%	0.71	15.50	(1.21%)	319,373,530	8,889,010	1,261,706	NM	1.00	0.00%	19.90	12.61
▼	Egyptian Kuwaiti Holding	EKHO.CA	15,109	847.9	31.2%	1.18	0.63	(7.35%)	9,713,924	614,665	87,246	7.24	0.80	3.41%	1.12	0.57
▼	Egyptians Abroad for Investment & Development	ABRD.CA	2,313	136.1	315.6%	1.09	4.85	(12.14%)	11,300,273	195,004	27,679	NM	0.95	0.00%	7.68	4.10
▼	El Ahli Investment and Development	AFDI.CA	1,065	46.0	195.3%	0.67	7.95	(18.04%)	8,318,698	159,000	22,568	22.26	0.92	0.00%	16.60	6.56
▼	Housing and Development Bank	HDBK.CA	687	29.1	14.7%	1.16	24.00	(11.44%)	16,853,028	2,760,000	391,754	7.66	1.04	6.25%	31.47	18.01
▼	Pioneers Holding Co.	PIOH.CA	27,052	1,389.7	126.7%	1.22	9.60	(17.10%)	254,679,323	4,800,000	681,312	30.04	1.74	0.00%	16.30	8.10
▼	Citadel Capital	CCAP.CA	366,869	11,125.3	788.1%	1.18	2.02	(28.11%)	756,423,455	808,000	114,688	NM	0.20	0.00%	4.81	1.82
▼	Amer Group Holding	AMER.CA	563,893	21,306.2	238.0%	0.54	1.05	(3.67%)	577,796,801	4,787,522	679,541	NM	2.49	0.00%	1.53	0.84
▲	Financial Services excluding Banks		998,182	36,039.5	219.6%			7.46%	1,954,459,032	23,013,200	3,266,494	NM	1.08	0.84%		
▼	Delta Sugar Co.	SUGR.CA	180	9.4	10.5%	1.18	11.51	(26.45%)	2,089,305	1,636,700	232,313	8.66	1.40	10.86%	16.80	9.61
▼	Extracted Oils	ZEOT.CA	8,042	352.5	335.7%	0.54	0.84	(15.15%)	6,864,299	132,048	18,743	31.74	0.75	0.00%	1.50	0.75
=	Juhayna Food Industries	JUFO.CA	7,183	567.9	294.0%	1.00	9.90	0.00%	70,660,395	6,989,933	992,151	21.30	3.23	1.52%	13.34	8.40
▲	Food and Beverage		15,405	929.9	1213.2%			4.31%	79,613,999	8,758,681	1,243,207	16.80	2.49	3.24%		
▼	Egyptian International Pharmaceutical	PHAR.CA	584	17.8	12.2%	1.00	80.00	(0.62%)	46,946,522	6,346,912	900,881	20.30	3.38	3.75%	86.50	46.50
▼	Healthcare		584	17.8	12.2%			(1.23%)	46,946,522	6,346,912	900,881	20.30	3.38	3.75%		
▲	Canal Shipping Agencies Co.	CSAG.CA	2,026	63.7	26.9%	0.22	8.60	7.77%	15,938,255	1,720,000	244,137	51.83	5.22	1.71%	14.45	6.30
▼	Elswedy Cables	SWDY.CA	3,886	174.7	19.9%	1.03	46.60	(0.85%)	186,231,467	10,411,279	1,477,777	NM	2.14	1.07%	54.97	29.33
▼	GB AUTO S.A.E	AUTO.CA	2,813	192.5	39.4%	0.79	4.86	(6.00%)	14,587,007	626,419	88,914	4.55	0.31	25.72%	43.76	4.43
▼	Maridive & Oil Services	MOIL.CA	6,018	263.4	32.7%	0.62	0.50	(5.66%)	3,129,684	204,800	29,069	NM	0.78	0.00%	1.10	0.48
▲	Industrial Goods, Services, Automobiles		14,744	694.3	29.4%			1.04%	219,886,413	12,962,498	1,839,897	48.21	1.73	2.33%		
▼	Egyptian Media Production City	MPRC.CA	1,503	71.6	31.5%	0.68	3.00	(13.79%)	4,574,454	568,890	80,748	18.13	0.27	0.00%	4.86	2.80
▲	Media		1,503	71.6	31.5%			1.01%	4,574,454	568,890	80,748	18.13	0.27	0.00%		
▼	Alexandria Mineral Oils Company	AMOC.CA	408	13.3	10.2%	0.85	46.10	(17.68%)	18,759,145	3,969,210	563,390	4.85	1.39	19.52%	84.00	44.75
▼	Oil and Gas		408	13.3	10.2%			(1.91%)	18,759,145	3,969,210	563,390	4.85	1.39	19.52%		

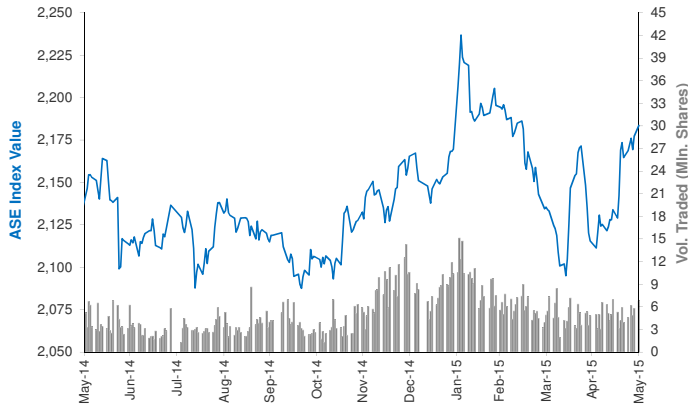
		Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change			FY-2014 % Change		May-2015		
EGX 30 Index		▲	8,782.55		110.26			1.27%		(1.61%)			24.17%			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) Since Jan-2014	Beta	Last Price (EGP)	Monthly % Change	Monthly Value (EGP)	Market Cap ('000 EGP)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (EGP)	52-Week Low (EGP)
▼	Arab Polvara Spinning & Weaving Co.	APSW.CA	14,354	507.3	354.9%	0.43	2.38	(8.81%)	33,771,826	222,974	31,649	NM	0.48	0.00%	4.56	2.00
▲	Alexandria Spinning & Weaving (SPINALEX)	SPIN.CA	4,115	172.6	69.8%	1.02	1.00	2.04%	4,002,764	298,234	42,331	NM	0.48	3.00%	1.54	0.76
▼	Arab Cotton Ginning	ACGC.CA	73,023	2,397.5	584.5%	0.92	3.32	(9.04%)	231,767,495	879,189	124,792	11.67	0.52	3.08%	5.95	2.47
▼	EASTERN CO	EAST.CA	321	27.1	22.1%	1.02	208.50	(9.74%)	65,281,301	10,425,000	1,479,725	13.82	2.33	3.36%	243.99	139.01
▼	El Nasr Clothes & Textiles (Kabo)	KABO.CA	30,365	1,174.8	349.8%	0.26	0.72	(11.11%)	22,238,340	243,801	34,605	NM	0.64	0.00%	1.24	0.62
▼	Oriental Weavers Carpet	ORWE.CA	5,802	382.1	13.7%	0.98	11.00	(7.56%)	59,966,629	4,950,000	702,603	14.25	1.50	2.73%	15.38	8.80
▲	Personal and Household Products		127,979	4,661.5	223.8%			6.57%	417,028,355	17,019,198	2,415,705	16.47	1.55	3.06%		
▼	Egyptians Housing Development & Reconstruction	EHDR.CA	6,941	241.8	215.8%	0.41	5.64	(4.89%)	41,521,588	517,170	73,407	NM	1.87	0.00%	7.50	3.40
▲	El Kahera Housing	ELKA.CA	8,806	153.6	93.3%	1.17	11.75	21.13%	95,539,403	1,057,829	150,148	7.12	1.56	0.00%	12.69	8.33
▼	Heliopolis Housing	HELI.CA	4,650	262.1	104.2%	0.91	60.39	(4.90%)	283,848,642	6,718,816	953,669	49.57	17.44	1.24%	72.31	33.50
▲	Medinet Nasr Housing	MNHD.CA	8,945	347.5	48.6%	0.98	30.51	16.69%	263,676,618	7,627,500	1,082,647	43.34	13.15	0.00%	50.00	25.01
▼	Palm Hills Developments	PHDC.CA	224,046	6,812.5	277.8%	0.95	3.08	(20.00%)	639,927,556	4,152,826	589,452	17.53	1.29	0.00%	4.64	2.41
▼	Six of October Development & Investment (SODIC)	OCDI.CA	25,423	1,233.4	367.1%	1.06	12.43	(6.82%)	307,259,749	1,127,107	159,982	NM	0.64	0.00%	52.80	10.30
▼	T M G Holding	TMGH.CA	51,498	2,667.6	54.6%	1.09	9.54	(9.40%)	509,758,565	19,686,384	2,794,285	33.64	0.76	0.00%	12.15	8.24
▲	United Housing & Development	UNIT.CA	2,276	78.0	47.3%	1.03	16.41	7.61%	37,027,279	1,427,670	202,643	56.19	8.15	1.81%	19.08	12.91
▲	Real Estate		332,585	11,796.5	139.5%			3.09%	2,178,559,400	42,315,303	6,006,234	49.03	1.28	0.26%		
▼	Egyptian Company for Mobile Services (MobiNil)	EMOB.CA	28	3.8	1.0%	0.86	114.93	(26.35%)	3,327,689	11,493,000	1,631,316	NM	6.46	0.00%	191.75	108.00
▼	Global Telecom Holding(Formerly Orascom Telecom)	GTHE.CA	231,537	8,011.5	40.4%	0.64	2.71	(26.95%)	470	14,215,822	2,017,794	NM	NM	9.48%	5.87	2.60
▼	Telecom Egypt	ETEL.CA	68,272	1,387.0	21.3%	1.00	8.37	(28.46%)	589,419,452	14,288,189	2,028,066	4.83	0.50	15.53%	15.39	7.67
▼	Telecommunication		299,837	9,402.2	35.2%			(14.20%)	1,265,310,843	39,997,011	5,677,176	NM	1.38	8.92%		
▼	Egyptian Resorts Co.	EGTS.CA	140,173	6,674.4	398.0%	0.67	1.05	(4.55%)	142,355,865	1,102,500	156,489	NM	1.43	0.00%	1.97	0.83
▼	Golden Pyramids Plaza Co.	GPPL.CA	0	0.1	0.0%	1.13	1.58	(11.73%)	17	851,620	120,879	8.91	1.01	0.00%	1.96	1.27
▼	Orascom Hotels & Development	ORHD.CA	1,467	140.8	6.5%	0.28	11.00	(20.41%)	18,133,889	2,441,586	346,559	NM	1.30	0.00%	19.43	10.24
▼	Travel & Leisure		141,640	6,815	231.6%			(4.22%)	160,489,771	4,395,706	623,926	NM	1.26	0.00%		
▼	Subtotal: Egyptian Exchange		2,069,195	77,128	162.73%			(0.93%)	8,235,706,153	357,214,486	50,703,024	21.43	1.56	3.91%		

* The calculation of P/E for the market and for the Construction and Materials sector excludes market capitalization and losses reported by Orascom Construction Industries (OCI).

Amman Stock Exchange Monthly Databank

May-2015

Index Performance relative to Volume



ASE Key Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,906	5.2%	14.9	0.9	3.7%
Banks	9,752	6.5%	10.9	0.9	3.5%
Insurance	94	(0.2%)	NM	0.9	3.3%
Diversified Financial Services	187	(0.5%)	NM	0.5	0.9%
Real Estate	272	(4.3%)	71.4	0.7	0.5%
Educational Services	315	1.5%	11.9	2.1	4.3%
Hotels and Tourism	139	(1.0%)	23.9	0.7	4.0%
Transportation	101	(0.4%)	31.4	0.9	2.5%
Technology & Commun.	764	2.7%	15.3	2.1	10.8%
Media	15	(8.2%)	NM	0.4	0.0%
Utilities & Energy	771	10.3%	36.7	3.3	2.4%
Pharmaceutical & Medical Ind.	102	(6.9%)	55.5	1.1	0.0%
Tobacco & Cigarettes	350	1.9%	11.1	3.2	6.6%
Mining & Extraction Industries	637	1.0%	NM	0.7	3.4%
Engineering & Construction	95	(7.5%)	33.4	1.4	1.4%
Textiles, Leather & Cloth.	79	5.0%	16.5	0.9	5.2%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	4,216	8.5	6.5%
2-HOUSING BK TRD FIN	2,344	23.49	10.3%
3-JORDAN TELECOM	750	14.57	14.1%
4-Jor Islamic Bank	522	11.57	17.7%
5-JOR PHOSPHATE MN	493	NM	0.2%
6-JOR PETROLM REF	481	17.03	22.6%
7-CAIRO AMMAN BANK	408	9.99	15.4%
8-Bank Of Jordan	403	9.90	12.9%
9-JOR KUWAIT BANK	384	8.08	11.7%
10-EQBAL INV.CO	284	10.14	42.4%

Subtotal 10,284 11.68 7.9%

* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Monthly Return
INTERNATIONAL FOR MEDICAL INVESTMENT	1.71	20.4%
JORDAN LOAN GUARANTEE CORP.	0.72	20.0%
JORDAN DAIRY	7.60	19.1%
COMPREHENSIVE MULTIPLE PROJECT CO.	0.86	17.8%
SOCIETE GENERALE DE BANQUE - JORDANIE	1.25	16.8%

Worst Return Performers	Price (JD)	Monthly Return
AL-TAJAMOAT FOR CATERING AND HOUSING CO.	0.82	(24.1%)
UNIVERSAL CHEMICAL INDUSTRIES	0.80	(21.6%)
JORDAN INDUSTRIAL RESOURCES	0.31	(16.2%)
ARAB ALUMINIUM INDUSTRY /ARAL	2.02	(14.0%)
IHDATHIAT CO-ORDINATES	0.53	(13.1%)

Most Active Stocks By Value	Price (JD)	Value ('000 JD)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.09	33,473
JORDAN PETROLEUM REFINERY	6.41	17,097
ARAB BANK \$USD	6.58	14,946
AL-TAJAMOAT FOR CATERING AND HOUSING CO.	0.82	14,133
SPECIALIZED INVESTMENT COMPOUNDS	0.50	6,177

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
ASE Index	2,183.57	68.04	3.2%	0.8%	5.5%
Market Cap (JD Mn)	13,905.86	681.87	5.2%	0.1%	3.2%

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
ASE Index	7.5%	8.0%	7.6%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	100,804	(3,009)	(2.9%)	6,657	5,708
Value Traded (JD '000)	128,324	4,481	3.6%	7,105	7,247
No. of Trades	42,958	(844)	(1.9%)	2,488	2,547

Market Breadth	▲ 43 ▼ 49 = 27
----------------	----------------

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
JORDAN DAIRY	7.60	67.8	276.2%
JORDAN PETROLEUM REFINERY	6.41	9,159.1	80.1%
UNIVERSAL CHEMICAL INDUSTRIES	0.80	18.1	48.1%
JORDAN LOAN GUARANTEE CORP.	0.72	4,110.3	35.8%
CENTURY INVESTMENT GROUP	2.12	18,839.9	34.2%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIAN	0.57	11.2	(71.2%)
NUTRIDAR	0.42	26.7	(40.0%)
JORDAN INDUSTRIAL RESOURCES	0.31	66,796.0	(36.7%)
AL-TAJAMOAT FOR CATERING AND HOUSING CO.	0.82	49,665.6	(35.9%)
TRANSPORT& INVESTMENT BARTER CO.	0.48	80,848.9	(34.2%)

YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.09	164,691	32.9%
TRANSPORT& INVESTMENT BARTER CO.	0.48	80,849	(34.2%)
JORDAN INDUSTRIAL RESOURCES	0.31	66,796	(36.7%)
SPECIALIZED INVESTMENT COMPOUNDS	0.50	51,954	(13.8%)
AL-TAJAMOAT FOR CATERING AND HOUSING CO.	0.82	49,666	(35.9%)

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

			Index Value			MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 %Change		May-2015	
ASE Index			▲	2,183.57		68.04			3.22%	0.84%			5.53%			
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2014 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)
▲	JORDAN ISLAMIC BANK	JOIB.AM	434,866	27,398	10.4%	0.77	3.48	1.16%	1,529,814	522,000	734,517	11.57	2.04	3.59%	4.50	2.76
▼	JORDAN KUWAIT BANK	JOKB.AM	422,097	6,512	1.6%	0.68	3.84	(4.00%)	1,646,215	384,000	540,334	8.08	0.95	5.21%	4.40	3.00
=	JORDAN COMMERCIAL BANK	JCBK.AM	352,009	7,846	2.2%	0.63	1.09	0.00%	384,073	109,000	153,376	22.98	0.94	0.00%	1.20	0.88
▲	HOUSING BANK FOR TRADING & FINANCE	THBK.AM	25,018	1,010	0.1%	0.53	9.30	1.09%	231,348	2,343,600	3,297,726	23.49	2.41	2.69%	9.60	8.25
▼	ARAB JORDAN INVESTMENT BANK	AJIB.AM	57,312	15,056	4.8%	0.58	1.80	(4.26%)	106,267	270,000	379,922	17.81	1.95	4.44%	2.73	1.30
=	JORDAN DUBAI ISLAMIC BANK	JDIB.AM	235,418	14,785	28.4%	0.70	0.92	0.00%	216,714	92,000	129,455	62.56	0.71	0.00%	1.00	0.76
▲	BANK AL-ETIHAD	UBSI.AM	114,822	15,226	7.1%	0.84	1.72	0.58%	197,428	172,000	242,025	7.64	0.68	3.49%	2.01	1.25
▼	ARAB BANKING CORPORATION /(JORDAN)	ABCO.AM	193,862	17,474	10.7%	0.59	1.06	(1.85%)	206,105	116,600	164,070	9.97	0.87	7.72%	1.29	0.97
▲	INVEST BANK	INVB.AM	249,128	12,417	5.2%	0.69	1.16	4.50%	278,858	116,000	163,226	9.76	0.84	6.90%	1.70	1.04
▼	CAPITAL BANK OF JORDAN	EXFB.AM	501,842	37,991	11.9%	0.58	1.45	(6.45%)	731,626	263,175	370,319	7.48	1.00	0.00%	2.32	0.95
▲	SOCIETE GENERALE DE BANQUE - JORDANIE	SGBJ.AM	88,584	950	0.4%	0.20	1.25	16.82%	109,679	125,000	175,890	17.85	1.11	0.00%	1.25	0.81
▲	CAIRO AMMAN BANK	CABK.AM	183,182	20,643	5.1%	0.77	3.26	1.56%	595,618	407,500	573,401	9.99	1.54	4.17%	4.04	2.45
▼	BANK OF JORDAN	BOJX.AM	1,401,649	24,227	6.4%	0.67	2.60	(2.62%)	3,656,982	403,260	567,435	9.90	1.27	5.77%	2.89	2.13
▼	JORDAN AHLI BANK	AHLI.AM	567,168	44,003	21.7%	0.66	1.21	(1.63%)	690,981	211,750	297,958	13.23	0.74	0.00%	1.49	1.04
▲	ARAB BANK \$USD	ARBK.AM	2,427,110	69,978	5.4%	1.02	6.58	3.62%	14,946,157	4,216,464	5,933,071	8.48	0.55	3.80%	10.50	5.58
▼	Banks		7,254,067	315,517	7.5%			1.52%	25,527,865	9,752,349	13,722,725	10.88	0.86	3.46%		
▲	MIDDLE EAST INSURANCE	MEIN.AM	311	887	2.3%	0.39	1.35	(3.57%)	420	28,350	39,892	10.77	0.80	5.93%	1.58	1.16
=	THE UNITED INSURANCE	UNIN.AM	4,695	60	5.0%	0.13	1.40	0.00%	6,573	11,200	15,760	12.39	0.98	7.14%	1.46	0.78
▲	THE HOLY LAND INSURANCE	HOLI.AM	2,000	201	12.0%	0.06	0.60	1.69%	1,200	3,600	5,066	6.33	NM	0.00%	0.70	0.55
=	ARAB LIFE & ACCIDENT INSURANCE	ARIN.AM	923	81	3.4%	0.04	0.56	0.00%	517	4,480	6,304	NM	0.55	0.00%	0.58	0.43
▲	ARAB UNION INTERNATIONAL INSURANCE	AUII.AM	99,813	3,169	29.0%	0.37	1.01	1.00%	96,991	8,080	11,370	NM	2.11	0.00%	1.14	0.56
=	NATIONAL INSURANCE	NAAI.AM	344	1,577	8.2%	0.06	1.04	0.00%	357	8,320	11,707	17.78	1.18	0.00%	1.45	1.00
=	JORDAN INTERNATIONAL INSURANCE	JIJC.AM	271,727	5,732	10.4%	0.41	0.59	0.00%	154,994	10,709	15,068	16.05	0.48	0.00%	0.68	0.36
▲	THE ISLAMIC INSURANCE	TIIC.AM	70,085	3,024	6.0%	0.37	1.41	6.02%	96,650	16,920	23,808	16.78	1.00	3.55%	1.60	1.10
▼	THE ARAB ASSURERS	ARAS.AM	7,902	12,319	53.4%	0.20	0.33	(8.33%)	2,601	2,145	3,018	5.12	0.71	0.00%	0.47	0.31
▼	Insurance		457,800	27,050	10.3%			(1.57%)	360,303	93,803	131,993	NM	0.87	3.28%		
=	NATIONAL PORTFOLIO SECURITIES	MHFZ.AM	41,787	4,879	23.2%	1.07	0.54	0.00%	23,170	5,400	7,598	NM	0.62	0.00%	0.75	0.43
▲	JORDANIAN EXPATRIATES INVESTMENT HLDG	JEIH.AM	174,756	18,471	68.9%	0.99	0.89	9.88%	149,491	14,351	20,194	15.28	0.75	0.00%	0.94	0.42
▼	JORDAN INVESTMENT TRUST	JOIT.AM	11,173	1,251	9.7%	0.44	0.45	(2.17%)	5,080	13,274	18,679	65.96	0.53	0.00%	0.91	0.42
▼	UNION INVESTMENT CORPORATION	UINV.AM	1,128,439	82,686	78.2%	1.12	1.39	(6.08%)	1,623,460	69,500	97,795	25.89	1.67	0.00%	2.67	1.35
▲	JORDAN LOAN GUARANTEE CORP.	JLGC.AM	1,270,103	41,519	65.2%	0.54	0.72	20.00%	851,074	7,200	10,131	17.16	0.50	4.17%	0.72	0.45
=	UNITED ARAB INVESTORS	UAIC.AM	0	0	0.0%	NA	0.03	0.00%	0	4,635	6,522	NM	0.04	0.00%	0.04	0.02
=	ARAB EAST INVESTMENT	AEIV.AM	1,123,028	122,091	44.0%	1.06	0.55	0.00%	614,208	25,850	36,374	NM	0.33	0.00%	0.81	0.53
=	EJADA FOR FINANCIAL INVESTMENTS	EJAD.AM	0	0	0.0%	0.41	0.36	0.00%	0	2,025	2,849	NM	0.77	0.00%	0.37	0.25
▼	AL-AMIN FOR INVESTMENT	AAFI.AM	37,464	4,747	44.4%	1.00	0.94	(2.08%)	35,230	9,400	13,227	8.81	0.66	5.32%	1.29	0.83
▲	UNITED FINANCIAL INVESTMENTS	UCFI.AM	257,336	21,767	160.8%	0.53	1.00	1.01%	256,599	8,000	11,257	NM	0.83	7.00%	1.42	0.94
▼	INT'L BROKERAGE & FINANCIAL MARKETS	IBFM.AM	526,321	29,546	154.2%	0.80	0.21	(8.70%)	113,492	3,990	5,614	NM	0.27	0.00%	0.39	0.20
=	INVESTMENT HOUSE FOR FINANCIAL SERVICES	INVH.AM	0	0	0.0%	0.39	0.22	0.00%	0	660	929	0.98	0.28	0.00%	NA	NA
=	AMWAL INVEST	AMWL.AM	0	0	0.0%	0.75	0.21	0.00%	0	9,450	13,297	NM	0.27	0.00%	NA	NA
▲	AL-AMAL FINANCIAL INVESTMENTS CO.	AMAL.AM	359,066	25,628	100.6%	0.81	0.88	15.79%	279,560	13,200	18,574	18.92	0.85	2.27%	1.34	0.73
▼	Diversified Financial Services		4,929,473	352,584	34.1%			(0.53%)	3,951,364	186,936	263,041	NM	0.46	0.89%		

		Index Value			MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 %Change		May-2015	
ASE Index			2,183.57			68.04			3.22%			0.84%		5.53%	
Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2014 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)
▲ ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	VFED.AM	19,120	1,274	30.8%	0.12	1.60	10.34%	29,238	1,920	2,702	NM	1.25	0.00%	1.80	0.70
= JORDAN DUBAI PROPERTIES	JDPC.AM	62,734	27,212	112.8%	0.80	0.55	0.00%	33,268	38,500	54,174	NM	0.58	0.00%	0.76	0.30
▼ UNION LAND DEVELOPMENT CORP.	ULDC.AM	570,910	30,617	21.2%	1.18	2.27	(5.42%)	1,302,492	102,150	143,737	44.98	1.84	0.00%	4.15	2.21
▼ AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	JNTH.AM	15,097,440	501,673	1391.4%	0.86	0.82	(24.07%)	14,133,193	8,200	11,538	NM	0.86	0.00%	2.50	0.78
▼ SPECIALIZED INVESTMENT COMPOUNDS	SPIC.AM	11,697,508	524,787	697.0%	0.84	0.50	(12.28%)	6,176,810	12,880	18,124	9.52	0.87	0.00%	1.18	0.33
▲ REAL ESTATE DEVELOPMENT	REDV.AM	2,389,313	384,732	103.6%	0.77	0.24	4.35%	540,903	21,960	30,900	15.18	0.23	0.00%	0.29	0.14
= ARAB REAL ESTATE DEVELOPMENT	ARED.AM	0	0	0.0%	NA	0.05	0.00%	0	2,000	2,814	NM	0.06	0.00%	NA	NA
▲ ARAB EAST FOR REAL ESTATE INVESTMENTS CO.	REAL.AM	45,234	4,124	6.6%	0.84	1.34	2.29%	60,475	13,395	18,848	NM	1.53	0.00%	1.95	1.08
▲ INT'L ARABIAN DEV. & INVESTMENT TRADING CO.	INMA.AM	253,387	14,741	98.7%	0.62	0.53	1.92%	131,908	3,710	5,220	NM	0.56	0.00%	0.60	0.46
▼ JORDANIAN REAL ESTATE CO. FOR DEVELOPMENT	JRCD.AM	37,783	2,129	4.5%	0.80	0.54	(1.82%)	20,767	18,630	26,215	NM	0.57	0.00%	0.75	0.54
▼ AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	AMAD.AM	16,100	658	70.3%	0.47	1.12	(12.50%)	19,079	8,960	12,608	14.23	0.68	8.93%	1.70	1.11
▼ IHDATHIAT CO-ORDINATES	IHCO.AM	15,451	265	9.4%	0.49	0.53	(13.11%)	8,580	1,590	2,237	NM	0.59	0.00%	0.96	0.52
▲ EMMAR INVESTMENTS & REAL ESTATE DEV.	EMAR.AM	254,174	26,144	160.2%	0.50	0.35	6.06%	85,514	7,000	9,850	NM	0.34	0.00%	0.91	0.29
▼ CONTEMPO FOR HOUSING PROJECTS	COHO.AM	259,200	16,245	125.8%	0.42	1.37	(2.14%)	360,120	8,220	11,567	34.25	1.01	7.30%	1.60	1.23
▼ AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	IDMC.AM	28,877,729	1,663,541	1185.7%	0.81	1.09	(6.84%)	33,472,581	22,890	32,209	NM	0.56	0.00%	1.55	0.37
▼ Real Estate		59,596,083	3,198,140	195.2%			(4.26%)	56,374,928	272,005	382,743	71.36	0.66	0.51%		
▼ AL-BILAD MEDICAL SERVICES	ABMS.AM	61,803	2,521	18.9%	0.37	1.17	(4.10%)	77,760	25,740	36,219	14.59	1.09	0.00%	1.65	1.10
▲ INTERNATIONAL FOR MEDICAL INVESTMENT	ICMI.AM	17,625	1,232	41.5%	0.49	1.71	20.42%	27,831	7,695	10,828	20.64	1.89	0.00%	1.71	1.28
▲ Health Care Services		79,428	3,753	22.8%			0.62%	105,591	33,435	47,047	15.64	1.20	0.00%		
▲ AL-ZARQA EDUCATIONAL AND INVESTMENT	ZEIC.AM	21,243	2,035	3.3%	0.02	2.98	7.19%	61,722	44,700	62,898	10.66	1.70	0.00%	3.15	2.23
▲ ARAB INT'L FOR EDUCATION AND INVESTMENT	AIEI.AM	15,475	1,075	2.6%	0.31	4.15	1.22%	63,382	168,075	236,502	10.39	2.08	4.82%	4.60	2.90
▼ ITTIHAD SCHOOLS	ITSC.AM	12,630	3,220	4.0%	0.31	1.28	(1.54%)	16,166	19,200	27,017	NM	1.16	3.91%	1.64	1.25
= PETRA EDUCATION CO.	PEDC.AM	0	256	3.1%	0.11	5.20	0.00%	0	83,200	117,072	14.01	2.93	5.77%	6.20	4.50
▲ Educational Services		49,348	6,587	3.1%			1.52%	141,270	315,175	443,489	11.87	2.07	4.33%		
▼ ARAB INTERNATIONAL HOTELS	AIHO.AM	182	41	0.3%	0.24	1.57	(5.99%)	282	50,240	70,694	27.91	0.82	5.10%	1.90	1.51
▲ AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.	TAJM.AM	910,683	117,700	53.5%	0.61	0.48	2.13%	436,869	48,000	67,542	43.88	0.54	0.00%	0.71	0.35
▲ AL-DAWLIAH FOR HOTELS & MALLS	MALL.AM	27,962	7,458	5.6%	0.71	0.95	2.15%	26,454	41,040	57,748	13.97	0.72	7.37%	1.10	0.91
▼ Hotels and Tourism		938,827	125,199	32.0%			(0.95%)	463,605	139,280	195,984	23.88	0.67	4.01%		
▲ JORDAN NATIONAL SHIPPING LINES	SHIP.AM	17,220	2,545	4.2%	0.42	1.25	0.81%	21,409	18,750	26,384	15.84	0.95	7.73%	1.55	1.10
▼ SALAM INTERNATIONAL TRANSPORT & TRADING	SITT.AM	26,558	3,937	5.1%	0.36	0.48	(2.04%)	13,262	8,365	11,771	NM	0.47	0.00%	0.79	0.46
▲ JORDAN EXPRESS TOURIST TRANSPORT	JETT.AM	23,874	1,688	4.5%	0.65	1.66	2.47%	38,858	17,928	25,227	12.95	0.97	6.02%	2.10	1.56
▼ TRANSPORT & INVESTMENT BARTER CO.	NAQL.AM	7,426,331	816,656	942.9%	0.72	0.48	(11.11%)	4,074,591	6,679	9,398	NM	0.39	0.00%	1.03	0.42
= ALIA- THE ROYAL JORDANIAN AIRLINES	RJAL.AM	0	43,032	58.0%	0.77	0.58	0.00%	0	48,937	68,860	55.55	1.14	0.00%	0.72	0.37
▼ Transportation		7,493,983	867,857	123.0%			(0.42%)	4,148,120	100,659	141,640	31.38	0.87	2.51%		
▲ JORDAN TELECOM	JTEL.AM	112,615	6,035	2.3%	0.71	3.00	2.74%	331,777	750,000	1,055,340	14.57	2.05	11.00%	4.14	2.87
= AL-FARIS NATIONAL CO. FOR INV. & EXPORT	CEBC.AM	0	0	0.0%	0.47	0.40	0.00%	0	13,600	19,137	NM	4.21	0.00%	NA	NA
▲ Technology & Communications		112,615	6,035	2.0%			2.69%	331,777	763,600	1,074,477	15.32	2.07	10.80%		
▼ JORDAN PRESS FOUNDATION/AL-RA'I	PRES.AM	41,109	2,612	8.4%	0.44	1.34	(8.22%)	54,808	13,400	18,855	NM	0.35	0.00%	3.29	1.21
▼ JORDAN PRESS & PUBLISHING	JOPP.AM	9,150	562	5.7%	0.20	0.35	(7.89%)	3,313	1,575	2,216	5.79	0.40	0.00%	0.51	0.29
▼ Media		50,259	3,174	7.6%			(8.19%)	58,121	14,975	21,072	NM	0.35	0.00%		
▲ JORDAN ELECTRIC POWER	JOEP.AM	309,856	19,780	7.1%	0.88	2.84	6.77%	825,881	214,704	302,114	NM	2.33	3.52%	3.40	2.40
▼ IRBID DISTRICT ELECTRICITY	IREL.AM	17,299	365	1.1%	0.16	9.39	(1.16%)	156,507	75,120	105,703	22.08	4.33	7.99%	10.84	7.18
▲ JORDAN PETROLEUM REFINERY	JOPT.AM	2,821,271	92,516	24.4%	1.09	6.41	14.06%	17,097,378	480,750	676,473	17.03	3.86	1.00%	6.49	3.78
▲ Utilities & Energy		3,148,426	112,661	15.0%			10.30%	18,079,766	770,574	1,084,290	36.66	3.29	2.38%		
▲ JORDAN INTERNATIONAL TRADING CENTER	JITC.AM	47,888	4,148	39.5%	0.34	1.14	3.64%	53,998	3,876	5,454	9.29	0.73	7.02%	1.59	1.08

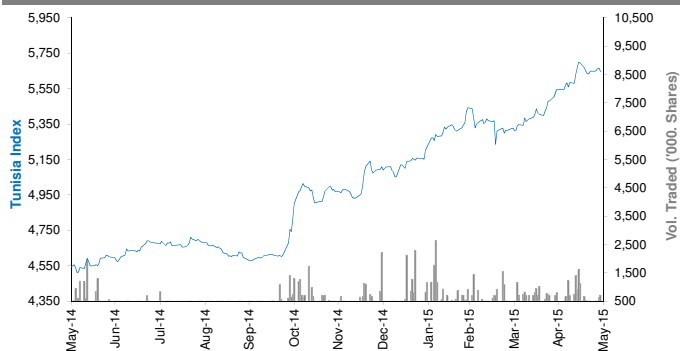
Index Value					MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 %Change		May-2015	
ASE Index					68.04			3.22%	0.84%			5.53%			
Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2014 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)
▼ JORDAN TRADE	JOTF.AM	10,000	114	0.1%	0.17	1.06	(0.93%)	10,600	17,490	24,611	10.18	0.87	8.49%	1.09	0.94
= AL AHLIA ENTERPRISES	ABLA.AM	0	0	0.0%	0.21	1.07	0.00%	0	42,042	59,158	NM	0.65	0.00%	NA	NA
▲ SPECIALIZED TRADING & INVESTMENT	SPTI.AM	43,195	14,090	168.7%	0.50	0.80	5.26%	30,807	2,460	3,462	NM	0.90	0.00%	1.09	0.47
▼ SPECIALIZED JORDANIAN INVESTMENT	SIJC.AM	2,904	1,242	51.9%	0.35	0.36	(5.26%)	1,067	1,620	2,280	NM	0.44	0.00%	0.59	0.36
▲ Commercial Services		103,987	19,594	13.3%			0.01%	96,472	67,488	94,964	48.18	0.70	2.60%		
▼ DAR AL DAWA DEVELOPMENT & INVESTMENT	DADI.AM	244,473	12,966	18.1%	0.41	3.09	(6.36%)	780,438	77,250	108,700	15.38	1.52	0.00%	3.71	1.22
▼ ARAB CENTER FOR PHARM. & CHEMICALS	APHC.AM	2,773	101	0.8%	0.03	0.91	(1.09%)	2,440	4,550	6,402	NM	1.01	0.00%	1.44	0.74
▼ M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	MPHA.AM	4,007	113	0.2%	0.14	0.57	(12.31%)	2,357	5,626	7,916	NM	0.80	0.00%	2.00	0.57
▼ JORDANIAN PHARMACEUTICAL MANUFACTURING	JPHM.AM	197,391	11,142	23.6%	0.39	0.71	(8.97%)	143,523	14,200	19,981	NM	0.44	0.00%	1.00	0.60
▼ Pharmaceutical & Medical Ind.		448,644	24,322	14.3%			(6.86%)	928,758	101,626	143,000	55.53	1.07	0.00%		
▼ PREMIER BUSINESS AND PROJECTS CO.	ACDT.AM	13,298	657	23.0%	0.29	1.77	(1.12%)	23,753	2,354	3,313	68.06	1.09	0.00%	1.91	0.88
▼ UNIVERSAL CHEMICAL INDUSTRIES	UNIC.AM	2,009	182	4.0%	0.13	0.80	(21.57%)	1,685	1,200	1,689	NM	0.75	0.00%	1.07	0.51
▼ NATIONAL CHLORINE INDUSTRIES	NATC.AM	42,134	4,885	12.8%	0.34	0.55	(9.84%)	23,709	4,950	6,965	NM	0.50	9.09%	0.89	0.55
▼ JORDAN INDUSTRIAL RESOURCES	JOIR.AM	4,695,404	674,707	918.4%	0.71	0.31	(16.22%)	1,620,716	5,154	7,252	8.56	0.27	9.68%	0.60	0.24
▲ COMPREHENSIVE MULTIPLE PROJECT CO.	INOH.AM	1,559	65	5.1%	0.44	0.86	17.81%	1,260	4,515	6,353	NM	0.81	0.00%	1.39	0.66
▼ Chemical Industries		4,754,404	680,496	458.3%			(6.25%)	1,671,123	18,173	25,571	NM	0.47	5.22%		
= PEARL- SANITARY PAPER CONVERTING	PERL.AM	40	0	0.1%	0.12	3.70	0.00%	144	9,250	13,016	NM	7.83	0.00%	4.32	0.95
= Paper & Cardboard Industries		40	0	0.1%			0.00%	144	9,250	13,016	NM	7.83	0.00%		
▼ AL-EKBAL PRINTING AND PACKAGING	EKPC.AM	9,282	1,131	5.5%	0.28	1.56	(2.50%)	14,411	7,800	10,976	21.42	1.11	0.00%	1.66	0.83
▼ Printing & Packaging		9,282	1,131	3.5%			(2.50%)	14,411	7,800	10,976	7.12	1.11	0.00%		
▲ JORDAN DAIRY	JODA.AM	21,340	685	2.1%	0.01	7.60	19.12%	157,452	30,400	42,776	47.20	3.67	1.32%	7.91	1.75
▲ UNIVERSAL MODERN INDUSTRIES	UMIC.AM	76,809	10,609	150.2%	0.45	1.35	1.50%	103,517	8,100	11,398	16.16	0.91	3.70%	1.71	0.73
▲ THE ARAB INTERNATIONAL FOOD FACTORIES	AIFF.AM	1,600	466	1.2%	0.06	2.09	0.97%	3,346	21,945	30,879	16.42	0.73	4.78%	2.51	1.39
▼ NUTRIDAR	NDAR.AM	20,337	269	15.4%	NA	0.42	(8.70%)	7,694	4,200	5,910	NM	1.72	0.00%	1.02	0.36
▼ JORDAN VEGETABLE OIL INDUSTRIES	JVOI.AM	4,160	595	3.7%	0.05	1.03	(6.36%)	4,066	4,120	5,797	10.48	0.84	0.00%	1.38	0.63
▲ Food & Beverages		124,246	12,624	28.0%			7.05%	276,075	68,765	96,761	72.94	1.26	2.54%		
▲ AL-EQBAL INVESTMENT CO.	EICO.AM	59,467	4,524	12.0%	0.61	14.20	3.65%	828,169	284,000	399,622	10.14	4.30	7.04%	15.90	2.55
▼ UNION TOBACCO & CIGARETTE INDUSTRIES	UTOB.AM	135,428	7,099	25.3%	0.74	4.40	(5.17%)	621,061	66,368	93,388	18.91	1.52	4.52%	10.23	4.19
▲ Tobacco & Cigarettes		194,895	11,623	17.7%			1.85%	1,449,230	350,368	493,010	11.12	3.19	6.56%		
= GENERAL MINING CO.	GENM.AM	0	1	0.3%	0.01	2.13	0.00%	0	3,195	4,496	NM	1.65	7.04%	4.80	2.13
▼ ARAB ALUMINIUM INDUSTRY /ARAL	AALU.AM	95,192	1,567	9.7%	0.29	2.02	(14.04%)	210,217	13,635	19,186	18.80	1.11	3.96%	2.78	1.15
= NATIONAL STEEL INDUSTRY	NAST.AM	9,140	217	36.3%	0.63	0.78	0.00%	6,961	914	1,286	28.55	0.76	0.00%	0.97	0.17
▲ JORDAN PHOSPHATE MINES	JOPH.AM	483,456	14,229	8.5%	1.15	6.57	1.08%	3,165,729	492,750	693,358	NM	0.65	3.81%	8.70	5.43
▲ THE JORDAN CEMENT FACTORIES	JOCM.AM	402,167	10,499	12.9%	0.66	1.62	1.25%	660,928	97,920	137,785	NM	1.27	0.00%	1.97	0.89
▲ JORDAN STEEL	JOST.AM	3,712,355	97,207	117.3%	0.95	0.60	11.11%	2,246,603	21,000	29,550	NM	0.49	9.17%	1.53	0.49
▲ NATIONAL ALUMINIUM INDUSTRIAL	NATA.AM	865,886	48,554	265.6%	0.47	0.58	1.75%	500,839	5,220	7,345	6.96	0.49	0.00%	0.92	0.35
▼ TRAVERTINE CO.	TRAV.AM	3,175	223	4.0%	0.03	0.57	(3.39%)	1,818	2,622	3,689	4.44	0.45	0.00%	1.04	0.56
▲ Mining & Extraction Industries		5,571,371	172,496	41.5%			1.00%	6,793,095	637,256	896,695	NM	0.70	3.36%		
= THE JORDAN PIPES MANUFACTURING	JOPI.AM	8,320	1,724	65.9%	0.51	1.29	0.00%	10,695	4,612	6,489	29.77	0.79	0.00%	1.82	0.64
= JORDAN WOOD INDUSTRIES / JWICO	WOOD.AM	0	131	0.5%	0.15	1.53	0.00%	0	7,650	10,764	NM	0.67	0.00%	3.09	1.40
▼ READY MIX CONCRETE & CONSTRUCTION SUPPLIES	RMCC.AM	74,706	13,692	9.7%	0.55	2.53	(8.00%)	189,793	63,250	89,000	27.21	2.02	0.00%	2.95	2.34
= RUM ALADDIN INDUSTRIES	IENG.AM	0	9,005	128.0%	0.36	0.26	0.00%	0	1,866	2,625	3.25	0.38	0.00%	1.06	0.25
▼ ARABIAN STEEL PIPES MANUFACTURING	ASPM.AM	2,400	300	3.3%	0.34	2.00	(11.11%)	5,051	18,000	25,328	20.87	1.18	7.50%	2.69	2.00
▼ Engineering & Construction		85,426	24,851	28.7%			(7.51%)	205,539	95,377	134,207	33.43	1.39	1.42%		

Index Value						MTM Point Change			Monthly % Change	YTD-15 % Change			FY-2014 %Change		May-2015	
ASE Index			▲	2,183.57		68.04			3.22%	0.84%			5.53%			
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2014 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)
▼	NATIONAL CABLE & WIRE MANUFACTURING	WIRE.AM	60,837	96,473	134.3%	0.75	0.56	(6.67%)	34,760	10,808	15,208	NM	0.50	0.00%	0.79	0.27
▼	MIDDLE EAST SPECIALIZED CABLES CO.	JNCC.AM	17,840	3,258	9.1%	0.19	0.21	(4.55%)	3,632	8,167	11,492	NM	NM	0.00%	0.35	0.10
▲	ARAB ELECTRICAL INDUSTRIES	AEIN.AM	1,303,531	69,238	236.0%	0.34	0.55	5.77%	697,959	3,300	4,643	29.81	0.52	0.00%	0.81	0.48
▼	Electrical Industries		1,382,208	168,970	20.4%			(4.22%)	736,351	22,275	31,343	NM	0.24	0.00%		
▲	CENTURY INVESTMENT GROUP	CEIG.AM	1,895,848	190,302	784.0%	0.50	2.12	6.00%	3,877,143	11,006	15,487	14.55	1.69	2.83%	2.39	0.63
▲	THE JORDAN WORSTED MILLS	JOWM.AM	34,091	1,044	4.2%	0.57	4.06	5.45%	136,804	60,900	85,694	15.60	0.89	6.16%	4.70	3.65
=	AKARY FOR INDUSTRIES & REAL ESTATE INV.	WOOL.AM	0	2,348	310.1%	0.15	1.90	0.00%	0	2,280	3,208	73.55	2.65	0.00%	2.90	0.81
=	EL-ZAY READY WEAR MANUFACTURING	ELZA.AM	236,309	291,522	432.1%	0.46	0.29	0.00%	68,274	4,350	6,121	61.14	0.45	0.00%	0.50	0.25
▲	Textiles , Leathers & Clothings		2,166,248	485,216	283.8%			5.05%	4,082,221	78,536	110,510	16.49	0.92	5.17%		
▼	JORDAN CERAMIC INDUSTRIES	JOCF.AM	1,852,561	37,399	340.6%	0.59	1.29	(2.27%)	2,528,208	4,838	6,807	NM	3.79	0.00%	1.58	0.81
=	INTERNATIONAL CERAMIC INDUSTRIES	ICER.AM	0	0	0.0%	0.29	0.22	0.00%	0	1,320	1,857	NM	0.27	0.00%	0.22	0.18
▼	Glass & Ceramic Industries		1,852,561	37,399	131.0%			(1.79%)	2,528,208	6,158	8,664	NM	0.99	0.00%		
▲	Subtotal: Amman Stock Exchange		100,803,621	6,657,280	37.16%			1.67%	128,324,337	13,905,862	19,567,216	14.92	0.92	3.74%		

Tunisia Stock Exchange Monthly Databank

May-2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunisia Stock Exchange	17,457	(1.0%)	21.28	1.99	2.2%
Banking	6,903	2.1%	15.13	1.51	2.2%
Insurance	809	1.4%	19.78	1.60	0.8%
Leasing	510	(0.2%)	11.88	1.19	3.6%
Financial Services	1,420	5.6%	17.25	2.25	2.4%
Industrial	1,318	1.0%	15.05	2.70	2.5%
Chemical Industry	646	(7.1%)	41.24	1.95	4.7%
Food & Beverage	3,457	(8.6%)	25.24	5.28	1.4%
Retailing	1,537	(0.9%)	NM	4.43	2.9%
Others	857	(3.0%)	NM	1.06	1.3%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,484	22.15	22.0%
2-Banque de Tunisie	1,620	21.63	12.3%
3-Banque Internationale Arabe de Tunisie	1,421	17.81	13.1%
4-Banque Attijari De Tunisie	1,126	13.62	21.3%
5-Poulina Group Holding	986	14.67	12.1%
6-Delice Holding	900	35.99	24.5%
7-Amen Bank	594	5.59	17.3%
8-Union Bancaire pour le Commerce et	522	63.87	3.1%
9-Société d'Articles Hygiéniques	491	34.35	13.4%
10-Arab Tunisian Bank	450	9.38	9.8%

Subtotal 10,594 17.13 14.6%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Monthly Return
Société Tunisienne de Banque	6.55	52.3%
Banque de l'Habitat	18.44	44.1%
Société Tunisienne d'Equipelement	6.09	24.0%
Euro-Cycles	22.70	22.1%
Société Indust. d'Appareillage et Matériel Electrique	2.46	20.6%

Worst Return Performers	Price (DT)	Monthly Return
Ciments De Bizerte	4.80	(20.0%)
Electrostar	5.86	(17.3%)
Société Tunis. d'Entreprises de Télécom.	2.13	(17.1%)
SOTIPAPIER	4.17	(15.4%)
Société Essoukna	4.90	(7.9%)

Most Active Stocks By Value	Price (DT)	Value ('000 DT)
Société d'Articles Hygiéniques	14.10	24,930
Banque Nationale Agricole	11.34	22,753
Société Frigorifique et Brasserie de Tunis	27.60	12,098
Banque de l'Habitat	18.44	5,819
Société Tunisienne d'Assurances et de Réassurances	180.00	4,690

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
Tunisia Index	5,646.40	101.53	1.8%	10.9%	16.2%
Market Cap (DT Mn)	17,457	(175.76)	(1.0%)	7.8%	22.8%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	6.9%	7.0%	7.0%

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	14,172	(542)	(3.7%)	710	612
Value Traded ('000 DT)	136,099	(6,411)	(4.5%)	6,584	4,411
No. of Trades	33,206	(222)	(0.7%)	1,578	1,424

Market Breadth	▲	36	▼	24	=	3
----------------	---	----	---	----	---	---

YTD-2014 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Banque de l'Habitat	18.44	2,214	79.9%
Banque Nationale Agricole	11.34	3,175	49.2%
Société de Placement et de Dévelop. Ind. et Touristique	13.38	182	45.6%
Euro-Cycles	22.70	996	40.0%
Société d'Articles Hygiéniques	14.10	6,278	34.7%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipelement	6.09	0.1	(41.5%)
Société Tunis. d'Entreprises de Télécom.	2.13	587	(38.3%)
Ciments De Bizerte	4.80	179.27	(25.6%)
Société Essoukna	4.90	169	(22.1%)
Assurances Salim	21.00	61	(20.2%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.97	12,966	18.3%
Société Frigorifique et Brasserie de Tunis	27.60	6,372	22.7%
Société d'Articles Hygiéniques	14.10	6,278	34.7%
Banque Nationale Agricole	11.34	3,175	49.2%
TUNISAIR	0.91	2,974	(19.5%)

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

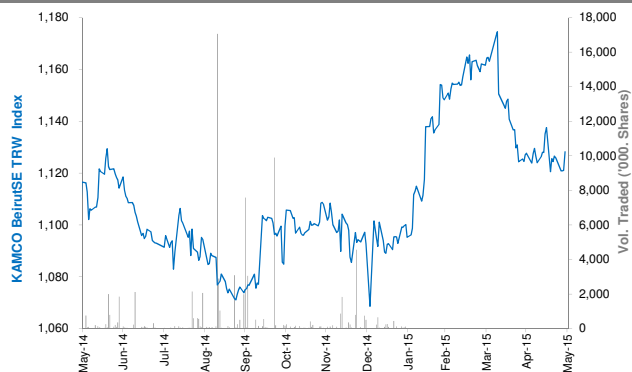
			Index Value		MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change			May-2015	
Tunisia SE Index			▲		5,646.40		101.53		1.83%		10.93%			16.17%		
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Volume (Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (DT)	Monthly % Change	Monthly Value (DT)	Current Mkt Cap ('000 DT)	Current Mkt Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (DT)	52-Week Low (DT)
▲	Amen Bank	AB.TN	35,984	1,798	11.1%	0.75	24.30	2.10%	875,079	593,989	358,734	5.59	0.97	2.36%	29.10	22.99
▼	Arab Tunisian Bank	ATB.TN	72,113	5,422	2.0%	0.91	4.50	(4.26%)	324,640	450,000	271,773	9.38	0.92	4.89%	5.37	3.98
▲	Banque de l'Habitat	BH.TN	351,293	21,703	13.8%	0.74	18.44	44.06%	5,818,528	331,920	200,460	12.84	0.71	2.17%	20.30	9.85
▲	Banque Internationale Arabe de Tunisie	BIAT.TN	24,195	1,476	6.4%	1.19	83.60	2.58%	1,998,516	1,421,200	858,320	17.81	2.33	0.00%	86.00	60.63
▲	Banque Nationale Agricole	BNA.TN	2,047,946	31,131	12.3%	0.96	11.34	19.49%	22,753,114	362,880	219,158	19.39	0.63	3.53%	12.17	6.10
▼	Banque de Tunisie	BT.TN	365,213	24,370	5.0%	1.08	10.80	(0.74%)	3,930,927	1,620,000	978,383	21.63	2.65	1.81%	14.63	9.51
=	Banque de Tunisie et des Emirats	BTEI.TN	12,201	527	13.8%	0.25	21.00	0.00%	256,104	21,000	12,683	9.64	0.15	8.57%	27.00	19.50
▲	Société Tunisienne de Banque	STB.TN	604,163	10,171	5.7%	0.86	6.55	52.33%	4,267,601	162,833	98,341	NM	0.46	0.00%	8.15	4.15
▲	Banque Attijari De Tunisie	BS.TN	151,821	9,176	10.3%	0.98	28.32	5.08%	4,266,701	1,125,672	679,838	13.62	2.91	4.73%	28.60	17.01
▲	Union Bancaire pour le Commerce et l'Industrie	UBCI.TN	16,823	1,129	2.9%	0.63	26.10	0.38%	429,507	522,040	315,281	63.87	1.99	1.74%	26.10	24.74
▲	Union Internationale de Banques	UIB.TN	249,054	7,175	24.4%	0.66	16.58	5.00%	4,253,478	291,808	176,235	8.55	4.76	0.00%	18.00	9.95
▲	Banking		3,930,806	114,078	6.8%			4.59%	49,174,197	6,903,342	4,169,204	15.13	1.51	2.16%		
▼	Cie Assurance Et Reassurance Astree SA	AST.TN	-	11	0.3%	0.21	54.00	(1.82%)	-	216,000	130,451	20.00	2.32	0.00%	57.80	47.51
▲	Société Tunisienne d'Assurances et de Réassurances	STAR.TN	26,136	739	6.6%	0.85	180.00	15.76%	4,690,002	415,385	250,867	22.17	1.66	1.00%	182.90	131.92
▲	SOCIETE D'ASSURANCES SALIM	SALIM.TN	3,859	595	7.0%	0.41	21.00	2.59%	79,677	55,860	33,736	15.22	1.55	4.05%	26.50	17.01
▲	Société Tunisienne de Réassurance	TRE.TN	146,782	10,686	32.7%	1.05	8.10	1.89%	1,173,797	121,500	73,379	15.83	0.96	0.00%	11.06	7.50
▲	Insurance		176,777	12,032	21.9%			7.47%	5,943,476	808,745	488,433	19.78	1.60	0.79%		
▲	Arab Tunisian Lease	ATL.TN	76,998	9,817	24.6%	0.88	2.81	0.36%	214,365	53,390	32,244	8.18	0.75	0.00%	2.92	2.12
▲	Compagnie Internationale de Leasing	CIL.TN	28,570	1,459	10.7%	0.79	14.08	5.86%	409,302	70,400	42,517	8.16	1.29	5.33%	15.04	12.10
▲	Attijari Leasing Co.	TJL.TN	49,841	1,009	12.6%	0.55	27.30	2.25%	1,408,756	58,013	35,036	9.99	1.72	4.40%	29.50	19.20
▼	Tunisie Leasing	TLS.TN	10,050	1,008	13.8%	0.74	21.01	(4.50%)	211,661	180,686	109,124	12.33	1.21	3.87%	23.00	18.53
▲	Société El Wifack Leasing	WIFAK.TN	58,658	3,728	32.3%	0.32	18.35	0.33%	1,069,599	73,400	44,329	18.03	1.73	2.25%	18.50	13.58
▲	Best Lease	BL.TN	74,263	1,540	8.5%	NA	1.82	4.60%	130,343	54,600	32,975	17.01	1.21	3.66%	2.12	1.60
▼	Modern Leasing	ML.TN	12,711	1,040	15.8%	0.70	4.84	(6.92%)	67,000	19,360	11,692	NM	0.63	0.00%	5.98	3.77
▼	Leasing		311,091	19,601	15.3%			(1.65%)	3,511,027	509,848	307,918	11.88	1.19	3.60%		
▲	Poulina Group Holding	POULA.TN	120,721	12,600	4.1%	0.78	5.48	1.48%	623,346	986,420	595,738	14.67	1.78	3.10%	5.80	5.00
▼	Les Placements de Tunisie – SICAF	PLTU.TN	-	2	0.4%	NA	46.50	(2.98%)	-	46,500	28,083	31.98	3.00	4.30%	50.90	43.00
▲	Société de Placement et de Dév. Indust. et Touristique	SPDI.TN	21,103	1,784	1.8%	0.63	13.38	7.90%	270,071	374,640	226,260	28.05	7.10	0.00%	13.38	7.67
▲	Tuninvest – Sicar	TINV.TN	4,295	305	14.5%	0.37	12.57	3.88%	53,736	12,143	7,333	46.88	1.56	7.96%	12.75	10.00
▲	Financial Services		146,119	14,692	3.8%			2.96%	947,153	1,419,702	857,415	17.25	2.25	2.36%		
▲	Laboratoires Adwya	ADWYA.TN	57,170	4,404	50.5%	0.74	8.23	1.60%	473,717	108,636	65,610	16.29	3.65	1.82%	8.79	6.25
=	L'Accumulateur Tunisien ASSAD	ASSAD.TN	109,896	7,471	24.0%	0.85	7.85	0.00%	832,093	94,200	56,891	12.70	2.00	4.84%	9.10	7.00
▼	Société Générale Industrielle de Filtration	GIF.TN	444,067	17,666	54.7%	1.22	3.11	(5.76%)	1,390,628	31,937	19,288	65.31	1.96	3.13%	3.97	2.62
▲	Société Indust. d'Appareillage et Matériel Electrique	SIAM.TN	884,728	21,305	43.2%	0.54	2.46	20.59%	2,096,999	34,538	20,859	20.17	1.56	2.85%	2.56	1.95
▼	Société des Industries Pharmaceutiques de Tunisie	SIPHA.TN	2,546	129	2.2%	0.31	7.40	(1.33%)	19,285	13,320	8,044	NM	0.45	0.00%	10.59	7.08
▼	Société Moderne de Céramique	SOMOC.TN	1,209,700	127,118	126.3%	0.98	2.97	(3.26%)	3,560,157	85,631	51,716	17.46	1.60	1.91%	3.14	2.24
=	Société Tunisienne de Verreries	STVR.TN	142,143	10,620	15.9%	0.95	4.80	0.00%	694,520	84,206	50,855	15.12	1.95	4.17%	6.75	4.58
▲	Tunisie Profilés Aluminium	TPR.TN	250,068	12,592	11.3%	0.75	4.28	4.65%	1,071,555	192,600	116,319	12.93	1.99	5.03%	4.49	4.03
▲	Société d'Articles Hygiéniques	SAH.TN	1,844,590	61,546	55.9%	1.10	14.10	19.49%	24,929,574	491,032	296,554	34.35	4.60	0.00%	14.34	9.60
▲	CELLCOM	CELL.TN	179,269	4,080	50.9%	0.03	8.37	6.08%	1,450,150	37,343	22,553	27.02	7.48	0.00%	8.85	7.31
▼	SOTIPAPIER	STPAP.TN	496,783	37,963	59.6%	NA	4.17	(15.42%)	2,208,463	99,872	60,316	11.40	2.82	8.51%	6.20	4.14
▲	Manufacture de Panneaux Bois du Sud	MPBS.TN	95,484	3,810	57.6%	0.56	7.19	1.27%	671,889	44,219	26,705	1.94	20.56	1.47%	7.72	5.83
▲	Industrial		5,716,444	288,710	48.5%			5.50%	39,399,030	1,317,532	795,710	15.05	2.70	2.47%		
▼	Air Liquide Tunisie	AL.TN	498	30	0.7%	0.28	211.80	(4.59%)	104,239	256,550	154,941	26.56	5.34	2.21%	290.00	203.80
▼	Société Chimique Alkimia	ALKM.TN	1,060	79	1.3%	NA	56.00	(5.08%)	60,635	109,046	65,857	5.70	1.49	8.39%	65.00	53.01
▼	Industries Chimiques du Fluor	ICF.TN	1,658	35	0.7%	0.11	33.00	(4.57%)	57,327	69,300	41,853	17.03	0.98	15.91%	42.95	33.00
▼	Ciments De Bizerte	SCB.TN	44,761	1,758	1.5%	0.37	4.80	(20.00%)	228,015	211,427	127,689	NM	1.52	0.00%	7.01	4.80
▼	Chemical Industry		47,977	1,902	1.4%			(10.32%)	450,215	646,323	390,340	41.24	1.95	4.68%		

			Index Value		MTM Point Change		Monthly % Change		YTD-15 % Change			FY-2014 % Change			May-2015	
Tunisia SE Index			5,646.40		101.53		1.83%		10.93%			16.17%				
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Volume (Shares)	Share Turnover (%) since Jan-2014	Beta	Closing Price (DT)	Monthly % Change	Monthly Value (DT)	Current Mkt Cap ('000 DT)	Current Mkt Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (DT)	52-Week Low (DT)
▲	Société Frigorifique et Brasserie de Tunis	SFBT.TN	411,104	62,471	12.7%	0.92	27.60	2.22%	12,097,742	2,484,000	1,500,187	22.15	4.86	1.99%	32.79	14.27
▼	Elbene Industrie	ELBEN.TN	117	16	0.8%	0.25	3.41	(6.32%)	388	34,100	20,594	44.46	1.54	0.00%	4.10	2.38
▼	Societe de Production Agricole Teboulba	SOPAT.TN	268,281	24,379	82.0%	0.98	3.00	(5.66%)	867,173	38,981	23,542	NM	1.93	1.52%	3.42	2.26
▼	Delice Holding	DH.TN	207,735	25,267	6.4%	NA	16.39	(3.93%)	3,481,068	899,930	543,504	35.99	8.83	0.00%	17.60	14.60
▲	Food & Beverage		894,408	112,213	15.3%			0.37%	16,469,966	3,457,011	2,087,827	25.24	5.28	1.45%		
▲	Automobile Réseau Tunisien et Services	ARTES.TN	117,771	4,139	6.3%	0.60	7.70	7.69%	901,499	294,525	177,875	11.13	2.61	6.49%	8.09	6.60
▼	Electrostar	LSTR.TN	275,372	18,023	140.3%	0.52	5.86	(17.35%)	1,504,948	14,357	8,671	32.87	2.98	0.00%	9.46	4.23
▲	Société Magasin Général	SMG.TN	18,702	948	4.6%	0.65	31.48	17.29%	596,734	361,430	218,282	NM	27.16	0.00%	33.50	23.37
▲	Société Tunisienne des Marchés de Gros	MGR.TN	119,760	5,171	19.3%	0.43	1.98	8.79%	232,627	23,760	14,350	18.21	1.32	3.03%	2.00	1.61
▲	Société Nouvelle Maison de la Ville de Tunis	MNP.TN	100,789	4,625	7.5%	0.99	18.80	3.30%	1,935,389	312,854	188,945	30.96	4.50	3.19%	24.40	17.65
▲	Société Tunisienne d'Equiptement	STEQ.TN	14	1	0.7%	0.04	6.09	24.03%	83	8,526	5,149	19.56	0.58	0.00%	10.41	3.73
▲	City Cars	CITY.TN	139,409	4,137	15.1%	1.35	14.96	14.20%	2,028,183	201,960	121,972	16.40	6.93	2.45%	15.45	10.75
▲	ENNAKL Automobiles	NAKL.TN	89,356	3,873	10.3%	0.82	10.65	2.90%	963,989	319,500	192,959	20.32	3.77	3.00%	11.00	9.25
▲	Retailing		861,173	40,918	12.0%			8.15%	8,163,453	1,536,911	928,202	NM	4.43	2.89%		
▼	Société Immobilière et de Participation	SIMP.TN	5,870	400	15.6%	0.68	47.48	(3.06%)	274,204	52,228	31,543	4.13	0.75	2.58%	65.00	44.87
▲	Société Immobilière Tuniso-Séoudienne	SITS.TN	362,225	17,593	34.3%	0.98	1.90	6.74%	688,764	24,700	14,917	30.80	0.70	11.37%	2.30	1.67
▼	Société Essoukna	SOKNA.TN	28,865	1,656	11.0%	0.80	4.90	(7.89%)	142,401	24,747	14,946	5.27	0.79	4.08%	9.24	4.82
▼	Société Tunisienne d'Entreprises de Télécom.	SOTE.TN	174,185	5,753	46.9%	0.88	2.13	(17.12%)	371,012	9,876	5,965	17.92	0.35	9.39%	4.00	2.00
▼	Société Tunisienne de Transp. des Hydro. par Pipelines	STPIL.TN	39,468	1,195	13.4%	0.54	8.90	1.71%	350,339	30,575	18,466	8.71	0.96	4.49%	10.50	8.12
▲	TUNISAIR	TAIR.TN	488,385	29,157	11.1%	0.63	0.91	(6.19%)	448,292	96,641	58,366	NM	0.34	0.00%	1.22	0.87
▼	TelNet Holding	TLNET.TN	264,801	25,528	47.3%	0.71	4.75	(3.06%)	1,216,922	52,383	31,636	8.83	1.57	6.32%	5.83	4.18
▼	One Tech Holding	OTH.TN	154,368	10,397	15.0%	0.50	7.44	(5.22%)	1,187,103	398,784	240,842	10.03	1.70	0.00%	8.00	6.52
▲	Euro-Cycles	ECYCL.TN	189,512	9,761	53.1%	0.65	22.70	22.11%	4,514,575	122,580	74,031	17.17	6.82	0.00%	25.33	9.18
▼	Hannibal Lease	HANL.TN	380,010	4,654	17.9%	0.47	7.80	(0.26%)	2,846,780	44,772	27,040	16.40	0.97	0.00%	8.14	6.40
▼	Others		2,087,689	106,093	17.6%			(1.34%)	12,040,392	857,288	517,750	NM	1.06	1.26%		
▲	Subtotal: Tunisian Market		14,172,484	710,239	14.72%			2.96%	136,098,910	17,456,702	10,542,801	21.28	1.99	2.15%		

Beirut Stock Exchange Monthly Databank

May-2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,588	0.0%	8.67	0.99	3.9%
Banking	9,317	(0.5%)	8.21	0.97	4.7%
Industrial	347	(0.4%)	13.75	1.51	4.7%
Trading	35	0.0%	11.56	0.69	8.5%
Real Estate & Const.	1,890	2.8%	10.34	1.02	0.0%

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

Market Breadth

▲ 3 ▼ 15 = 12

Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,442	10.65	11.3%
2- BLOM Bank	2,064	8.70	15.0%
3- Solidere A	1,150	6.29	9.8%
4- Byblos Bank	916	6.15	9.3%
5- Bank Audi GDR	766	-	-
6- BLOM Bank GDR	743	-	-
7- Solidere B	740	4.05	9.8%
8- Holcim Liban	316	14.48	10.2%
9- Bank Of Beirut	310	5.07	11.0%
10- BLOM Preferred 2011	202	-	-
Subtotal	9,648	7.37	11.2%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Monthly Return
Holcim Liban	16.18	7.9%
Solidere A	11.50	3.4%
Solidere B	11.38	2.9%
Bank of Beirut Preferred Class J	25.35	1.4%

Worst Return Performers	Price (USD)	Monthly Return
Bank Audi	6.11	(10.7%)
Byblos Bank	1.62	(5.3%)
Bank Audi GDR	6.59	(5.2%)
Bank of Beirut Preferred Class H	25.50	(3.8%)
Bank of Beirut Preferred Class E	25.50	(3.8%)

Most Active Stocks by Value	Price (USD)	Value ('000 USD)
BLOM Bank	9.60	9,030,234
Solidere A	11.50	5,982,647
Byblos Bank Preferred 2008	100.30	4,961,852
Byblos Bank Preferred 2009	100.30	4,716,788
BLOM Bank GDR	10.05	3,319,036

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
KAMCO BeirutSE TRW Index	1,128.21	0.56	0.0%	3.2%	3.5%
Market Cap (USD Mn)	11,568.30	5.76	0.0%	3.1%	8.6%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.5%	7.2%

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	3,514	2,682	322.4%	409	662
Value Traded ('000s USD)	40,078	31,725	379.8%	3,119	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLOM Bank	9.60	3,129,073	9.1%
BEMO Bank	1.89	214,084	8.0%
Holcim Liban	16.18	13,993	6.1%
BLOM Bank GDR	10.05	428,500	2.6%
Bank Audi	6.11	19,601,219	1.8%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLC Bank Preferred A	100.000	11,400	(2.9%)
Bank of Beirut Preferred Class H	25.500	151,452	(2.9%)
Bank of Beirut Preferred Class E	25.500	77,631	(2.9%)
Bank of Beirut Preferred Class I	25.350	224,400	(2.1%)
Bank Audi Preferred F	100.30	40,496	(1.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.11	19,601,219	1.8%
Bank Audi GDR	6.59	6,842,086	0.6%
Byblos Bank	1.62	4,440,908	1.3%
BLOM Bank	9.60	3,129,073	9.1%
Solidere A	11.50	2,048,441	1.6%

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

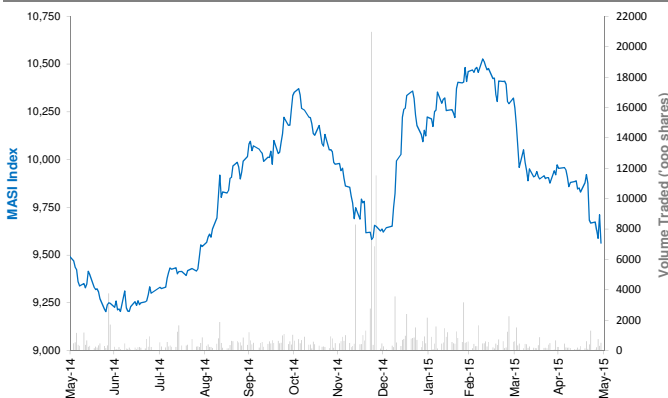
			Index Value			MTM Point Change		Monthly % Change	YTD-15 % Change	FY-2014 Change		May-2015	
KAMCO BeirutSE TRW Index			▲	1,128.21		0.56		0.05%	3.25%	3.51%			
Company Name	Reuters Ticker	Monthly Traded Volume (Shares)	YTD-15 Traded Value ('000 USD)	Share Turnover (%) since Jan-2014	Current Price (USD)	Monthly % Change	Monthly Value (USD)	Market Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (USD)	52-Week Low (USD)
▼ Bank Audi	AUDI.BY	136,798	127,528	19.83%	6.11	(10.67%)	845,356	2,442,468	10.65	1.20	4.12%	6.99	5.80
▼ Bank Audi GDR	AUSR.BY	72,146	47,886	8.81%	6.59	(5.18%)	473,651	766,009	-	-	5.40%	7.40	6.00
= Bank Audi Preferred E	AUPRE.BY	-	-	11.50%	102.20	0.00%	-	127,750	-	-	5.87%	102.20	100.00
▼ Bank Audi Preferred F	AUPRF.BY	18,407	4,067	0.76%	100.30	(3.37%)	1,843,142	150,450	-	-	3.99%	103.80	100.00
▼ Bank Audi Preferred G	AUPRG.BY	2,750	1,436	0.25%	100.30	(2.62%)	275,450	150,450	-	-	5.98%	103.00	99.00
▼ Bank Audi Preferred H	AUPRH.BY	1,500	720	29.52%	100.50	(2.43%)	150,750	75,375	-	-	6.47%	103.00	100.00
= Bank of Beirut	BOB.BY	272	7,643	3.70%	18.40	0.00%	5,005	309,533	5.07	0.56	7.74%	19.00	18.10
▼ Bank of Beirut Preferred Class E	BOBPE.BY	29,200	1,816	10.00%	25.50	(3.77%)	744,600	61,200	-	-	7.84%	26.50	25.15
▼ Bank of Beirut Preferred Class H	BOBPH.BY	20,552	3,408	19.18%	25.50	(3.77%)	524,076	137,700	-	-	6.86%	26.50	25.05
▼ Bank of Beirut Preferred Class I	BOBPI.BY	33,100	5,061	17.15%	25.35	(2.50%)	839,086	126,750	-	-	6.66%	26.00	25.00
Bank of Beirut Preferred Class J	BOBPJ.BY	4,725	635	0.00%	25.35	1.40%	119,779	76,050	-	-	0.00%	26.00	25.00
= Bank Of Beirut Priority Shares 2014	BOBPT.BY	-	4,202	19.38%	21.00	0.00%	-	100,002	-	-	0.00%	21.00	21.00
▼ BEMO Bank	BEMO.BY	74,210	390	4.55%	1.89	(0.53%)	140,257	97,146	18.10	1.12	0.00%	1.90	1.40
= BEMO Bank Preferred Class 2013	BMO13.BY	-	1,182	18.23%	100.00	0.00%	-	35,000	-	-	7.00%	101.20	100.00
= BLC Bank	BLC.BY	-	-	0.01%	1.70	0.00%	-	86,757	2.02	0.20	0.00%	1.80	1.70
= BLC Bank Preferred A	BLCPA.BY	400	1,144	4.35%	100.00	0.00%	40,000	40,000	-	-	7.00%	104.00	100.00
= BLC Bank Preferred B	BLCpb.BY	250	1,025	3.69%	100.00	0.00%	25,000	55,000	-	-	7.00%	100.50	100.00
= BLC Bank Preferred C	BLCpc.BY	3,050	677	4.53%	100.00	0.00%	306,600	35,000	-	-	6.75%	101.00	100.00
▼ BLOM Bank	BLOM.BY	953,324	28,842	3.46%	9.60	(1.64%)	9,030,234	2,064,000	8.70	1.31	4.53%	9.80	8.50
= BLOM Bank GDR	BLBD.BY	331,904	4,282	3.65%	10.05	0.00%	3,319,036	742,655	-	-	0.00%	10.05	8.80
▼ BLOM Preferred 2011	BLBD.BY	148,560	2,378	3.47%	10.10	(0.98%)	1,501,494	202,000	-	-	6.93%	10.25	10.10
▼ Byblos Bank	BYB.BY	813,813	7,349	3.54%	1.62	(5.26%)	1,318,908	916,134	6.15	0.57	7.26%	1.76	1.55
▼ Byblos Bank Preferred- 2008	BYB08.BY	49,494	7,093	11.13%	100.30	(2.15%)	4,961,852	200,600	-	-	7.98%	103.00	100.00
▼ Byblos Bank Preferred- 2009	BYB09.BY	47,099	6,453	0.01%	100.30	(2.05%)	4,716,788	200,600	-	-	7.98%	103.00	100.00
▼ Byblos Bank GDR	BYBDR.BY	1,692	177	0.11%	75.00	(2.60%)	126,900	98,181	-	-	0.00%	77.05	1.60
▼ Banking Sector		2,743,246	267,550	8.14%		(4.65%)	31,307,964	9,296,810	8.21	0.97	4.67%		
= Ciments Blancs B	CBB.BY	-	9	0.26%	3.75	0.00%	-	22,500	9.05	1.79	3.33%	3.75	3.50
= Ciments Blancs N	CBN.BY	-	-	0.43%	2.75	0.00%	-	8,250	-	-	0.00%	-	2.75
▲ Holcim Liban	HOLC.BY	2,575	218	0.34%	16.18	7.87%	40,891	315,770	14.48	1.48	4.88%	16.30	13.35
▲ Industrial Sector		2,575	227	0.34%		7.12%	40,891	346,520	13.75	1.51	4.67%		
= Rasamny-Younis Motors	RYM.BY	-	165	2.03%	3.23	0.00%	-	35,272	11.56	0.69	8.47%	3.50	2.69
= Trading Sector		-	165	2.03%		0.00%	-	35,272	11.56	0.69	8.47%		
▲ Solidere A	SOLA.BY	526,119	23,159	7.01%	11.50	3.42%	5,982,647	1,150,000	6.29	0.62	0.00%	13.90	10.82
▲ Solidere B	SOLB.BY	242,390	11,475	5.00%	11.38	2.89%	2,746,113	739,700	4.05	0.40	0.00%	13.84	10.75
▲ Real Estate & Construction Sector		768,509	34,634	6.22%		3.21%	8,728,760	1,889,700	10.34	1.02	0.00%		
▼ Beirut Stock Exchange		3,514,330	304,732	7.79%		(3.11%)	40,077,615	11,568,301	8.67	0.99	3.92%		

Casablanca Stock Exchange Monthly Databank

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

May-2015

Index Performance relative to Volume



Market Breadth

▲ 13 ▼ 22 = 6

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	102,810	18.6	36.1%
2-Attijariwafa Bank	71,381	17.2	12.5%
3-Banque Marocaine Du Commerce Exterieur	40,002	32.5	8.3%
4-Banque Centrale Populaire	39,130	20.9	6.7%
5-Ciments Du Maroc	17,540	21.7	13.1%
6-Wafa Assurances	13,125	16.8	19.9%
7-CIE Generale Immobiliere	13,092	35.7	8.2%
8-Douja Prom Addoha	9,450	5.6	15.5%
9-Holcim Maroc	8,841	23.4	11.4%
10-Banque Marocaine Due Commerce Et De L'Industries	8,525	13.3	7.6%
Subtotal	323,896	18.57	13.5%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Monthly Return
Ciments Du Maroc	1,215.00	9.1%
Les Eaux Minerales d Oulmes	950.00	6.1%
Lafarge Ciments	1,780.00	4.7%
Compagnie de Transport au Maroc	395.00	4.4%
Salafin	665.00	3.9%
Worst Return Performers	Price (MAD)	Monthly Return
Alliances Developpement Immobilier	94.90	(23.6%)
Societe Nationale de Siderurgie	750.00	(11.7%)
Miniere Touissit	1,154.00	(11.2%)
SAHAM ASSURANCE	1,044.00	(9.5%)
Itissalat Al-Maghrib	116.95	(9.3%)

Most Active Stocks By Value	Price (MAD)	Value (MAD)
Attijariwafa Bank	354.70	368,110
Itissalat Al-Maghrib	116.95	67,038
Label Vie	1,065.00	35,810
Banque Centrale Populaire	226.00	35,630
Lafarge Ciments	1,780.00	21,349

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	432,435	(2.5%)	17.8	2.3	3.9%
Banking	172,447	(0.3%)	19.9	1.9	2.5%
Beverages	1,881	6.1%	23.7	3.6	2.6%
Chemicals	307	(8.6%)	NM	0.6	0.0%
Construction & Bldg. Material	60,401	3.3%	22.6	3.6	3.6%
Distributors	8,465	0.6%	27.1	2.3	2.6%
Electrical & Electronic Equipment	415	0.0%	41.7	0.6	6.5%
Electricity	1,125	1.1%	2.8	0.2	0.0%
Food Producers & Processors	3,661	(2.1%)	4.9	0.7	14.6%
Holding Companies	2,321	(1.9%)	23.3	2.0	4.0%
Insurance	21,335	(4.6%)	18.7	3.0	2.0%
Investment & other Finance	3,805	1.6%	13.9	1.8	7.3%
Leisures & Hotel	1,688	1.5%	NM	1.8	0.0%
Materials, Software & Computer	724	(2.1%)	13.0	1.0	5.4%
Mining	14,727	(2.1%)	11.6	2.5	7.7%
Oil & Gas	8,634	(0.3%)	NM	1.1	0.0%
Real Estate	23,726	(3.8%)	9.0	1.1	4.9%
Telecommunications	102,810	(9.3%)	18.6	6.7	6.3%
Transport	484	4.4%	13.8	1.8	6.3%
Utilities	3,440	3.4%	11.6	2.1	5.2%
Forestry & Paper	39	(7.6%)	NM	0.6	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	Monthly Chg	Monthly % Chg	YTD-15 % Chg	FY-2014 % Chg
MASI Index	9,562.65	(391.7)	(3.9%)	(0.6%)	5.6%
MADEX Index	7,813.92	(346.3)	(4.2%)	(0.4%)	5.7%
Market Cap (MAD Mn)	432,435	(11,190)	(2.5%)	0.2%	6.9%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.9%	8.3%	8.8%	9.8%	9.9%
MADEX Index	8.7%	9.2%	10.0%	10.2%	10.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	6,354.86	(1,630)	(20.4%)	588	516
Value Traded (MAD Mn)	684.38	112.42	19.7%	46	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Ciments Du Maroc	1,215.00	193,346	29.3%
Hightech Payment Systems SA	460.00	24,628	23.6%
Compagnie de Transport au Maroc	395.00	19,967	21.5%
TAQA MOROCCO	503.40	434,407	18.4%
Les Eaux Minerales d Oulmes	950.00	20,903	15.4%
YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	94.90	987,093	(65.9%)
Med Paper	15.00	415,230	(46.1%)
Societe Nationale d'Electrolyse et de Petrochimie	128.00	64,130	(38.1%)
Marocaine de l Industrie du Raffinage	155.00	365,562	(35.7%)
Fenie Brossette	134.45	18,577	(30.3%)

YTD Most Active Stocks by Volume	Price (MAD)	Volume (MAD)	YTD-15 Return
Douja Prom Addoha	30.00	21,911	(20.2%)
Itissalat Al-Maghrib	116.95	12,981	2.8%
Attijariwafa Bank	354.70	5,457	3.1%
Comp Suc Maroc Et De Raff	180.00	5,296	7.8%
Compagnie d'Assurances et de Reassurances ATLANTA	64.99	3,324	(0.5%)

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

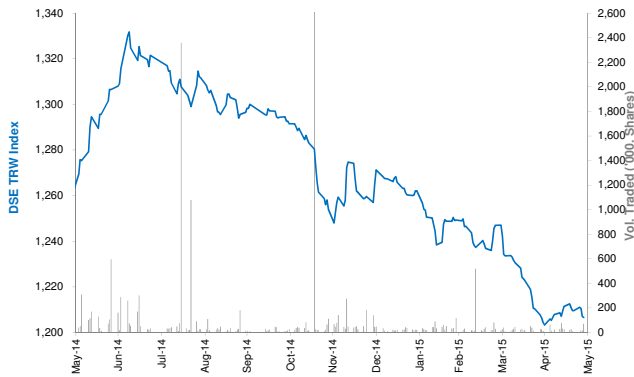
		Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change		FY-2014 % Change		May-2015	
MASI Index		▼	9,562.65		(391.65)			(3.93%)	(0.60%)		5.55%			
Company Name	Reuters Ticker	Monthly Volume (Shrs)	YTD Avg. Daily Vol. (Shrs)	Closing Price (MAD)	Beta	Monthly % Change	Monthly Value ('000 MAD)	Current Mkt Cap (Min. MAD)	Current Mkt Cap (Min. USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (MAD)	52-Week Low (MAD)
▼ Attijariwafa Bank	ATW.CS	2,041,653	52,471	354.70	1.31	(1.47%)	368,110	71,381	8,461	17.24	2.15	2.54%	382.00	302.00
▲ Banque Centrale Populaire	BCP.CS	234,701	26,933	226.00	0.74	1.12%	35,630	39,130	4,638	20.85	1.39	2.10%	243.00	184.30
▲ Banque Marocaine Du Commerce Exterieur	BMCE.CS	61,349	16,747	222.90	0.91	1.32%	6,992	40,002	4,742	32.50	2.68	1.48%	245.00	204.00
▼ Banque Marocaine Du Commerce Et De L'Industries	BMCI.CS	9,584	479	642.00	0.62	(1.23%)	3,043	8,525	1,011	13.32	1.01	4.67%	808.00	611.00
▼ Credit Du Maroc	CDM.CS	1,002	220	544.90	0.27	(0.02%)	273	5,026	596	18.00	1.40	5.87%	600.00	520.50
▼ Credit Immobilier Et Hotelier	CIH.CS	6,098	3,318	315.05	0.76	(3.43%)	1,010	8,383	994	16.29	1.83	4.44%	372.00	263.00
▼ Banking Sector		2,354,387	100,168			(3.62%)	415,058	172,447	20,442	19.86	1.86	2.49%		
▲ Les Eaux Minerales D Oulmes	OULM.CS	20,003	201	950.00	0.03	6.15%	9,501	1,881	223	23.70	3.64	2.63%	980.00	823.00
▲ Beverages Sector		20,003	201			6.15%	9,501	1,881	223	23.70	3.64	2.63%		
▼ Societe Nationale D'Electroise Et De Petrochimie	SNP.CS	6,525	617	128.00	0.48	(8.57%)	499	307	36	NM	0.62	0.00%	335.00	127.05
▼ Chemicals Sector		6,525	617			(5.19%)	499	307	36	NM	0.62	0.00%		
▲ Ciments Du Maroc	SCM.CS	23,751	1,859	1,215.00	0.87	9.07%	14,013	17,540	2,079	21.68	2.84	3.29%	1,242.00	840.00
▼ Holcim (Maroc)	HOL.CS	1,938	1,325	2,100.00	0.92	(5.83%)	2,056	8,841	1,048	23.43	2.67	4.76%	2,540.00	1,610.00
▲ Lafarge Ciments	LAC.CS	15,539	1,426	1,780.00	1.18	4.71%	21,349	31,095	3,686	22.25	6.10	3.71%	2,100.00	1,373.00
▼ Societe Nationale De Siderurgie	SOND.CS	4,393	422	750.00	0.88	(11.66%)	1,756	2,925	347	34.00	1.29	0.00%	1,245.00	750.00
▼ Construction & Building Materials Sector		45,621	5,032			(3.24%)	39,174	60,401	7,160	22.63	3.59	3.56%		
= Auto Hall	AUTO.CS	46,543	3,419	90.00	0.55	0.00%	2,125	4,331	513	19.91	2.55	3.89%	95.00	79.34
▼ Fenie Brossette	FBR.CS	2,654	179	134.45	0.44	(3.96%)	194	193	23	NM	0.58	0.00%	232.00	126.90
▲ Label Vie	LBV.CS	73,322	1,782	1,065.00	0.28	1.43%	35,810	2,711	321	48.45	2.15	0.00%	1,420.00	950.00
▲ ENNAKL Automobiles	NAKL.CS	21,536	3,557	40.99	NA	1.46%	439	1,230	146	16.82	3.05	4.07%	46.94	38.10
▼ Distributors Sector		144,055	8,936			(3.76%)	38,568	8,465	1,003	27.05	2.29	2.58%		
= Nexans Maroc	NEX.CS	-	53	185.00	0.11	0.00%	-	415	49	41.67	0.64	6.49%	210.00	136.30
▼ Electircal & Electronic Equipment Sector		-	53			(7.04%)	-	415	49	41.67	0.64	6.49%		
▲ TAQA MOROCCO	TQM.CS	23,576	4,177	503.40	0.27	1.08%	6,286	1,125	133	2.85	0.18	0.00%	530.00	343.00
▲ Electricity		23,576	4,177			1.08%	6,286	1,125	133	2.85	0.18	0.00%		
= Comp Suc Maroc Et De Raff	CSMR.CS	103,311	50,924	180.00	0.27	0.00%	9,352	754	89	1.20	0.21	55.56%	1,874.00	161.10
▼ Lesieur Cristal SA	LESU.CS	264,715	14,505	105.20	0.27	(2.59%)	14,249	2,907	345	23.25	1.99	3.99%	109.00	95.16
▲ Food producers & Processors Sector		368,026	65,430			0.68%	23,601	3,661	434	4.86	0.73	14.62%		
▼ Delta Holding	DHO.CS	802,013	12,549	26.50	0.85	(1.85%)	12,628	2,321	275	16.11	1.49	0.00%	33.48	25.82
▼ Holding Companies Sector		802,013	12,549			(8.62%)	12,628	2,321	275	16.11	1.49	0.00%		
▼ Compagnie D'Assurances Et De Reassurances Atlanta	ATL.CS	27,298	31,960	64.99	0.60	(1.53%)	1,225	3,912	464	35.47	3.15	4.00%	77.80	57.00
▼ SAHAM ASSURANCE	SAH.CS	5,399	462	1,044.00	NA	(9.53%)	3,203	4,298	509	17.30	2.33	0.00%	1,200.00	1,044.00
▼ Wafa Assurances	WASS.CS	5,100	247	3,750.00	0.78	(3.85%)	9,704	13,125	1,556	16.83	3.35	2.13%	4,452.00	3,151.00
▼ Insurance Sector		37,797	32,669			(7.18%)	14,132	21,335	2,529	18.74	3.05	2.05%		
= Credit Eqdom (Soc D'equip Dom Et MN)	EQDM.CS	36	143	1,325.00	0.16	0.00%	24	2,213	262	12.44	1.43	8.30%	1,779.00	1,295.00
▲ Salafin	SLF.CS	1,466	94	665.00	0.14	3.91%	678	1,592	189	16.74	2.62	5.79%	670.00	510.00
▼ Investment & Financial Institutions Sector		1,502	237			(1.24%)	702	3,805	451	13.94	1.77	7.25%		

		Index Value		MTM Point Change			Monthly % Change		YTD-15 % Change		FY-2014 % Change			May-2015		
MASI Index		▼	9,562.65		(391.65)			(3.93%)		(0.60%)		5.55%				
	Company Name	Reuters Ticker	Monthly Volume (Shrs)	YTD Avg. Daily Vol. (Shrs)	Closing Price (MAD)	Beta	Monthly % Change	Monthly Value ('000 MAD)	Current Mkt Cap (Min. MAD)	Current Mkt Cap (Min. USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (MAD)	52-Week Low (MAD)	
▲	Risma	RIS.CS	24,276	453	214.10	0.44	1.47%	3,226	1,688	200	NM	1.81	0.00%	300.00	206.00	
▼	Leisure and Hotels Sector		24,276	453			(3.56%)	3,226	1,688	200	NM	1.81	0.00%			
▼	Disway	MAT.CS	7,788	237	212.05	0.41	(5.33%)	842	400	47	16.10	2.59	7.07%	240.00	184.00	
▲	Hightech Payment Systems SA (HPS)	HPS.CS	145	851	460.00	0.29	2.22%	33	324	38	10.47	0.57	3.26%	514.20	344.05	
▼	Materials, Software & Computer Services Sector		7,933	1,088			(4.37%)	875	724	86	12.98	1.00	5.37%			
▼	Managem	MNG.CS	11,031	1,038	900.00	0.94	(1.10%)	7,954	8,243	977	20.36	2.36	2.22%	1,358.00	860.00	
▼	Miniere Touissit	CMT.CS	6,350	723	1,154.00	0.65	(11.23%)	4,111	1,714	203	4.76	2.11	43.76%	1,700.00	1,120.00	
=	Societe Metallurgique D'imiter	SMI.CS	12	25	2,900.00	0.48	0.00%	17	4,771	566	9.36	2.94	4.14%	3,660.00	2,610.00	
▼	Mining Sector		17,393	1,786			(5.70%)	12,083	14,727	1,746	11.56	2.49	7.68%			
=	Afrikaia Gaz	AGAZ1.CS	189	35	1,975.00	0.39	0.00%	185	6,789	805	17.01	3.37	0.00%	2,400.00	1,600.00	
▼	Marocaine De L Industrie Du Raffinage (SAMIR)	SAMI.CS	60,349	3,515	155.00	0.90	(1.27%)	5,430	1,844	219	NM	0.30	0.00%	471.00	148.00	
▼	Oil & Gas Sector		60,538	3,550			(8.56%)	5,615	8,634	1,023	NM	1.05	0.00%			
▼	Alliances Developpement Immobilier	ADI.CS	217,212	9,491	94.90	0.64	(23.59%)	11,606	1,184	140	2.04	0.22	20.44%	490.00	84.29	
▼	CIE Generale Immobiliere	CGI.CS	9,030	87	711.20	0.89	(1.90%)	3,205	13,092	1,552	35.68	2.93	2.67%	896.00	685.00	
▼	Douja Prom Addoha	ADH.CS	1,145,052	210,685	30.00	1.63	(3.23%)	19,623	9,450	1,120	5.62	0.87	6.00%	59.95	29.14	
▼	Real Estate Sector		1,371,294	220,263			(4.27%)	34,434	23,726	2,812	9.02	1.15	4.88%			
▼	Itissalat Al-Maghrib	IAM.CS	1,054,239	124,816	116.95	1.02	(9.27%)	67,038	102,810	12,187	18.56	6.71	6.33%	140.00	94.50	
▼	Telecommunications Sector		1,054,239	124,816			(12.07%)	67,038	102,810	12,187	18.56	6.71	6.33%			
▲	Compagnie De Transport Au Maroc	CTM.CS	797	192	395.00	0.35	4.36%	165	484	57	13.82	1.76	6.33%	419.90	281.00	
▼	Transport Sector		797	192			(1.25%)	165	484	57	13.82	1.76	6.33%			
▲	Lyonnaise Des Eaux De Casablanca	LYD.CS	3,135	2,146	430.00	0.47	3.37%	687	3,440	408	11.63	2.05	5.23%	442.50	250.00	
▼	Utilities Sector		3,135	2,146			(2.27%)	687	3,440	408	11.63	2.05	5.23%			
▼	Med Paper	PAP.CS	11,750	3,993	15.00	0.27	(7.58%)	105	39	5	NM	0.63	0.00%	44.98	13.32	
▼	Forestry & Paper Sector		11,750	3,993			(15.11%)	105	39	5	NM	0.63	0.00%			
▼	Subtotal: Casablanca Stock Exchange		6,354,860	588,356			(6.02%)	684,377	432,435	51,261	17.81	2.26	3.94%			

Damascus Securities Exchange Monthly Databank

May-2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	124,986	0.3%	6.4	1.0	1.1%
Banking	111,978	0.2%	6.21	1.03	0.0%
Services	1,470	0.0%	NM	2.85	0.0%
Industrial	3,236	5.0%	6.09	1.41	0.0%
Insurance	7,763	(1.4%)	8.29	0.94	17.4%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth	▲	5	▼	5	=	14
----------------	---	---	---	---	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	14,727	1.7	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- Syria International Islamic Bank	8,295	42.8	2.0%
7- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,700	2.2	34.2%
10- Cham Bank	4,388	1.9	31.2%
Subtotal	93,478	6.02	17.5%

* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg.	Monthly % Chg.	YTD-15 % Chg.	FY-2014 % Chg.
DSE Weighted Index	1,206.56	3.30	0.3%	(5.1%)	1.7%
Market Cap (SRY Mn)	124,986	313	0.3%	(5.6%)	11.3%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.0%	10.3%	9.3%

Trading Indicators	Monthly Value	Monthly Chg.	Monthly % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	439,284	21,870	5.0%	34,945	514
Value Traded ('000 SRY)	44,116	(9,994)	(22.7%)	4,633	12,726
No. of Trades	343	(25)	(7.3%)	25	35.72

Monthly Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Monthly Return
Al Baraka Bank - Syria	114.00	6.3%
Alahliah Vegetable Oil Company E.S.A	215.75	5.0%
Syria International Islamic Bank	97.60	3.3%
Syria Gulf Bank	117.16	1.9%
Qatar National Bank Syria	98.18	0.2%

Worst Return Performers	Price (SRY)	Monthly Return
Cham Bank	87.75	(6.9%)
United Insurance Co.	139.06	(4.9%)
Fransabank Syria	90.70	(2.2%)
Syria International Insurance	169.50	(2.0%)
Al-Aqeelah Takaful Insurance	86.75	(0.9%)

Most Active Stocks by Value	Price (SRY)	Value ('000 SRY)
Syria International Islamic Bank	97.60	19,072
Qatar National Bank Syria	98.18	14,509
Al Baraka Bank - Syria	114.00	3,505
Cham Bank	87.75	3,452
Fransabank Syria	90.70	1,571

Source: Investment Research Dept. - KAMCO

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Bank Of Syria And Overseas	235.00	183,522	2.6%
Arab Bank- Syria	184.18	106,419	1.2%
Byblos Bank Syria	125.00	2,718	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	98.18	527,006	(18.0%)
National Insurance Company	118.25	750	(17.5%)
Cham Bank	87.75	222,840	(15.8%)
Syria International Islamic Bank	97.60	642,973	(11.0%)
United Insurance Co.	139.06	21,450	(10.3%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	114.00	835,830	(9.4%)
Syria International Islamic Bank	97.60	642,973	(11.0%)
Qatar National Bank Syria	98.18	527,006	(18.0%)
Cham Bank	87.75	222,840	(15.8%)
Bank Of Syria And Overseas	235.00	183,522	2.6%

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

		Index Value			MTM Point Change		Monthly % Change	YTD-15 % Change	FY-2014 % Change	May-2015			
DSE Weighted Index		▲ 1,206.56			3.30		0.27%	(5.09%)	1.74%				
Company Name	Ticker	Monthly Volume (Shrs)	YTD-15 Traded Value ('000 SRY)	Closing Price (SRY)	MTD % Chg	Monthly Value (SRY)	Market Cap ('000 SRY)	Market Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (SRY)	52-Week Low (SRY)
= Arab Bank- Syria	ARBS	2	19,600	184.18	0.00%	361	9,301,090	132,075	8.35	1.33	0.00%	185.00	173.00
= Bank Audi Syria	BASY	102	571	231.25	0.00%	23,129	13,237,906	187,978	41.82	1.82	0.00%	244.50	226.75
= Bank Of Syria And Overseas	BASO	-	42,195	235.00	0.00%	-	9,400,000	133,480	55.74	1.64	0.00%	235.50	221.00
= Banque Bemo Saudi Fransi	BBSF	-	35,299	339.00	0.00%	-	16,950,000	240,690	8.59	1.89	0.00%	370.00	330.75
= Byblos Bank Syria	BBS	5	338	125.00	0.00%	613	7,650,000	108,630	16.90	1.10	0.00%	130.50	122.25
▲ Syria International Islamic Bank	SIIB	193,432	64,842	97.60	3.28%	19,072,232	8,295,420	117,795	42.78	0.87	0.00%	143.25	93.75
= The International Bank For Trade & Finance	IBTF	-	12,062	156.50	0.00%	-	8,216,250	116,671	NM	0.97	0.00%	175.00	156.50
▲ Qatar National Bank - Syria	QNBS	147,103	55,742	98.18	0.25%	14,509,176	14,727,000	209,123	1.70	0.54	0.00%	135.75	97.50
= Bank of Jordan Syria	BOJS	-	1,341	86.00	0.00%	-	2,580,000	36,636	NM	1.07	0.00%	96.50	86.00
▲ Syria Gulf Bank	SGB	-	54	117.16	1.88%	-	3,514,800	49,910	NM	1.66	0.00%	120.00	113.00
= Bank Al Sharq	SHRQ	105	110	130.25	0.00%	13,414	3,256,250	46,239	5.82	1.06	0.00%	130.25	127.75
▼ Fransabank Syria	FSBS	17,204	3,593	90.70	(2.21%)	1,571,106	4,761,750	67,617	23.98	1.08	0.00%	100.75	90.50
▼ Cham Bank	CHB	38,136	21,527	87.75	(6.90%)	3,452,003	4,387,500	62,303	1.86	0.58	0.00%	133.75	87.75
▲ Al Baraka Bank - Syria	BBSY	32,007	103,285	114.00	6.29%	3,505,496	5,700,000	80,940	2.16	0.74	0.00%	139.00	100.00
▼ Banking Sector		428,096	360,561		(5.78%)	42,147,529	111,977,966	1,590,087	6.21	1.03	0.00%		
= Alahliah Co. For Transport	AHT	6,007	855	162.00	0.00%	1,305,798	324,000	4,601	9.90	1.13	0.00%	185.75	160.00
= United Group For Publishing, Advertising & Marketing	UG	50	12	254.68	0.00%	12,488	1,146,060	16,274	NM	5.01	0.00%	249.75	-
▼ Services Sector		6,057	867		(2.00%)	1,318,285	1,470,060	20,875	NM	2.85	0.00%		
▲ Alahliah Vegetable Oil Co. E.S.A	AVOC	1,921	10,028	215.75	4.99%	306,989	3,236,250	45,955	6.09	1.41	0.00%	249.50	187.25
▼ Industrial Sector		1,921			(1.93%)	306,989	3,236,250	45,955	6.09	1.41	0.00%		
▼ United Insurance Co.	UIC	1,000	3,159	139.06	(4.92%)	143,500	1,182,010	16,785	14.09	1.06	35.96%	NA	NA
▼ Syria International Insurance	AROP	50	8	169.50	(1.97%)	8,475	1,695,000	24,069	18.98	1.22	0.00%	169.50	169.50
= National Insurance Co.	NIC	-	113	118.25	0.00%	-	1,005,125	14,273	2.57	0.76	42.28%	150.25	122.00
▼ Al-Aqeelah Takaful Insurance	ATI	2,050	534	86.75	(0.86%)	177,838	1,735,000	24,637	10.83	0.78	28.82%	99.00	86.75
= Solidarity Alliance Insurance	SAIC	55	6	112.00	0.00%	6,463	1,120,000	15,904	NM	1.07	0.00%	118.25	118.25
= Syrian Kuwaiti Insurance Company	SKIC	55	7	120.66	0.00%	6,504	1,025,610	14,564	5.01	0.90	0.00%	133.75	87.75
▼ Insurance Sector		3,155	3,827		(4.88%)	336,275	7,762,745	110,231	8.29	0.94	17.39%		
= Agricultural Engineering Co For Investments - Nama	NAMA	-	-	943.50	0.00%	-	539,000	7,654	NM	3.81	0.00%	NA	NA
= Agricultural Sector		-	-		0.00%	-	539,000	7,654	NM	3.81	0.00%		
▼ Damascus Securities Exchange		439,229	375,283		(5.57%)	44,109,078	124,986,021	1,774,801	6.43	1.05	1.08%		

Disclaimer & Important Disclosures

KAMCO is authorized and fully regulated by the Capital Markets Authority ("CMA") 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