

MENA Markets Daily Report

January 16, 2020

	Country	Benchmark		Index Value	DTD Change	YTD 2020	FY 2019
MENA Countries							
<i>In this Report...</i>	Kuwait	Premier Market Index	▲	7,089.98	0.4%	1.6%	32.4%
Kuwait	Kuwait	Main Market Index	▼	4,886.45	(0.1%)	(0.5%)	3.6%
Saudi Arabia	Kuwait	All Share Index	▲	6,351.63	0.3%	1.1%	23.7%
UAE - Dubai	Saudi Arabia	TADAWUL All Share Index	▼	8,432.56	(0.5%)	0.5%	7.2%
UAE - Nasdaq Dubai	UAE-Dubai	DFM General Index	▲	2,817.99	0.5%	1.9%	9.3%
UAE - Abu Dhabi	UAE-Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	3,259.16	0.4%	2.3%	3.6%
Qatar	UAE-Abu Dhabi	ADX General Index	▲	5,174.05	0.1%	1.9%	3.3%
Bahrain	Qatar	QE 20 Index	▼	10,635.02	(0.0%)	2.0%	1.2%
Oman	Bahrain	Bahrain All Share	▲	1,636.21	1.0%	1.6%	20.4%
Egypt	Oman	MSM 30 Index	▲	4,039.37	1.6%	1.5%	(7.9%)
Jordan	Egypt	EGX 30	▲	13,769.64	0.1%	(1.4%)	7.1%
Tunisia	Jordan	ASE Index	▲	1,853.11	1.3%	2.1%	(4.9%)
Lebanon	Lebanon	Blom Stock Index	▲	722.65	0.3%	(8.0%)	(19.6%)
Morocco	Tunisia	Tunisia Index	▲	6,902.30	0.3%	(3.1%)	(2.1%)
Syria	Morocco	MASI	▲	12,337.54	0.1%	1.4%	7.1%
	Syria	DSE Weighted Index	▼	5,775.13	(0.1%)	(1.1%)	(5.7%)
Emerging Markets							
	China	SSE Composite Index	▼	3,090.04	(0.5%)	1.0%	22.3%
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,602.29	(0.2%)	3.4%	44.9%
	India	SENSEX	▼	41,872.73	(0.2%)	1.8%	14.4%
	Brazil	BOVESPA Stock Index	▼	116,414.40	(1.0%)	0.7%	31.6%
	Mexico	BOLSA Index	▼	44,453.34	(0.7%)	2.1%	4.6%
	Korea	KOSPI Index	▼	2,230.98	(0.4%)	1.9%	7.7%
	Taiwan	TAIEX Index	▼	12,091.88	(0.7%)	0.4%	23.3%
Global Markets							
	World	MSCI World Index	▲	2,392.06	0.2%	1.4%	25.2%
	Asia	MSCI Asia Pacific	▼	173.59	(0.4%)	1.7%	16.3%
	Europe	DJ Stoxx 600	▲	419.63	0.0%	0.9%	23.2%
	Europe	FTSEurofirst 300	▲	1,640.91	0.1%	1.0%	22.0%
	Emerging Markets	MSCI EM Index	▼	1,137.98	(0.5%)	2.1%	15.4%
	U.S.A	S&P 500	▲	3,289.29	0.2%	1.8%	28.9%
	U.S.A	DJIA	▲	29,030.22	0.3%	1.7%	22.3%
	U.S.A	NASDAQ Composite	▲	9,258.70	0.1%	3.2%	35.2%
	UK	FTSE 100	▲	7,642.80	0.3%	1.3%	12.1%
	Germany	DAX	▼	13,432.30	(0.2%)	1.4%	25.5%
	Japan	NIKKEI 225	▼	23,916.58	(0.5%)	1.1%	18.2%
	Hong Kong	HANG SENG INDEX	▼	28,773.59	(0.4%)	2.0%	9.1%
Commodities							
	Oil	OPEC Crude	▼	65.63	(0.7%)	(3.4%)	31.8%
	Oil	Brent	▼	64.00	(0.8%)	(2.4%)	22.7%
	Oil	Kuwait	▼	65.47	(1.2%)	(2.4%)	26.7%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.12	(3.1%)	(3.0%)	(28.5%)
	Gold	Gold Spot \$/Oz	▲	1,556.25	0.6%	2.5%	18.3%

Source: Bloomberg & Kamco Research

Investment Strategy & Research
kamcoird@kamcoinvest.com

P.O.Box 28873, Safat 13149 Kuwait
Tel: (965) 2233 6600, Extn: 6982/6912
Fax: (965) 2249 2395

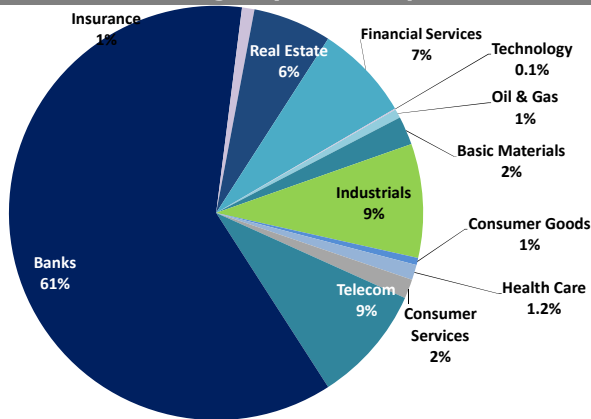
<http://www.kamcoinvest.com>

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

Boursa Kuwait Daily Report

January 16, 2020

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	7,156.8	17.9	12.1%
2- Kuwait Finance House	5,699.8	22.9	12.5%
3- Ahli United Bank - Bahrain	2,930.7	13.2	17.9%
4- Zain	2,570.3	12.1	16.7%
5- Boubyan Bank	1,915.0	31.4	10.8%
6- Agility (PWC Logistics)	1,426.2	16.6	8.2%
7- Commercial Bank of Kuwait	1,091.6	16.8	9.1%
8- Mabanee Co.	964.4	17.3	12.1%
9- Gulf Bank	960.2	18.8	8.0%
10- Burgan Bank	808.5	10.2	10.6%
Total	25,523	17.23	12.3%

*: ROE is calculated based on TTM 9M-2019 net profit & shareholders' equity as of 30-September-19

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Real Estate Holding Co.	0.029	0.003	10.0%
Warba Capital Holding Co.	0.066	0.006	9.3%
IFA Hotels & Resorts Co.	0.055	0.004	7.5%
Dar Al Thuraya Real Estate Co.	0.085	0.006	7.0%
NOOR Financial Investment Co.	0.146	0.008	5.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Educational Holding Group	0.370	(0.060)	(14.0%)
Real Estate Trade Centers Co.	0.023	(0.003)	(10.0%)
Munshaat Real Estate Projects Co.	0.072	(0.007)	(8.7%)
Osos Holding Group Co.	0.102	(0.009)	(8.1%)
Wethaq Takaful Insurance Co.	0.023	(0.002)	(8.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
First Investment Co.	0.035	1.4%	20,906,402
Ahli United Bank - Bahrain	0.334	1.5%	19,418,273
Al Salam Group Holding Co.	0.030	(2.9%)	16,703,321
National Industries Group	0.243	1.3%	16,095,472
Kuwait Finance House	0.817	0.2%	10,864,315

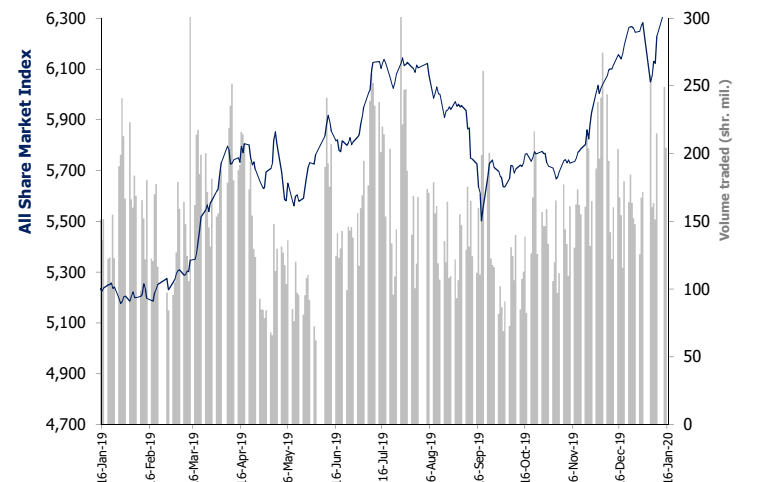
Source: Boursa Kuwait, Kamco Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	36,753.5	▲	0.3%	1.1%	1.1%
Oil & Gas	265.3	▲	0.4%	2.9%	2.9%
Basic Materials	811.2	▼	(0.5%)	0.4%	0.4%
Industrials	3,272.9	▼	(0.3%)	(0.5%)	(0.5%)
Consumer Goods	199.1	▲	0.2%	0.9%	0.9%
Health Care	434.8	▼	(0.9%)	(0.9%)	(0.9%)
Consumer Services	552.6	▲	0.3%	0.1%	0.1%
Telecommunications	3,367.3	▼	(0.5%)	(1.5%)	(1.5%)
Banks	22,461.2	▲	0.6%	2.1%	2.1%
Insurance	352.5	▼	(0.8%)	1.5%	1.5%
Real Estate	2,261.1	▲	0.1%	0.5%	0.5%
Financial Services	2,751.6	▲	0.4%	(0.6%)	(0.6%)
Technology	23.7	▼	(3.7%)	(3.4%)	(3.4%)

Market Breadth	▲ 58	▼ 52	■ 65		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	7,089.98	28.4	0.4%	1.6%	1.6%
Main Market Index	4,886.45	(2.6)	(0.1%)	(0.5%)	(0.5%)
All Share Market Index	6,351.63	18.4	0.3%	1.1%	1.1%
Market Cap (KWD Mn)	36,753.51	106.4	0.3%	1.1%	1.1%

Index Performance relative to Volume



Market Trading Data and Volatility

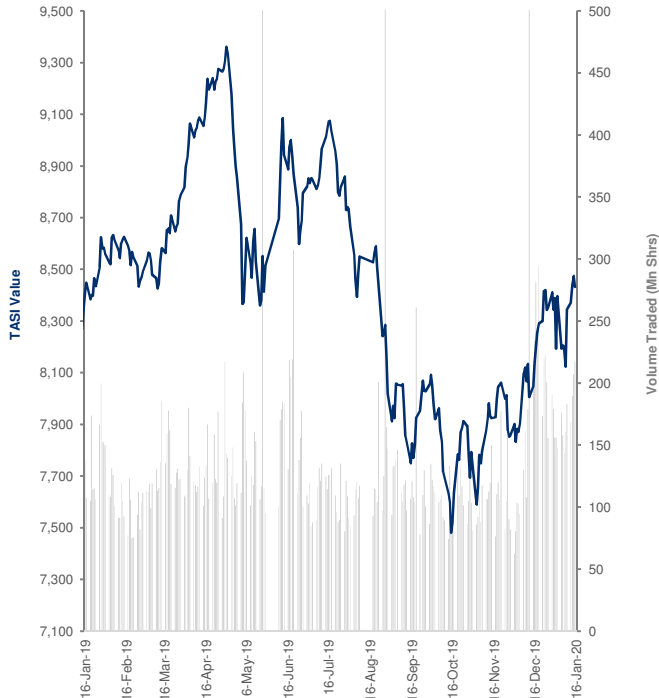
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2020	YTD 2019
Volume (Shrs Mn)	204.2	(44.89)	(18.0%)	199.9	88.6
Value Traded (KWD Mn)	53.7	(11.7)	(17.8%)	58.3	16.9
No. of Trades	8,619	(2,060)	(19.3%)	9,129	3,810

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.817	0.2%	8,883,280
National Bank of Kuwait	1.097	0.8%	8,741,212
Ahli United Bank - Bahrain	0.334	1.5%	6,439,306
National Industries Group	0.243	1.3%	3,895,823
Zain	0.594	(0.8%)	3,442,675

Saudi Tadawul Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,916,572.1	(0.5%)	(1.2%)	(1.2%)
Energy	6,978,821.4	(0.4%)	(1.6%)	(1.6%)
Materials	542,869.4	(0.7%)	0.2%	0.2%
Capital Goods	13,118.4	0.5%	2.1%	2.1%
Commercial & Professional Svc	9,246.0	(0.7%)	0.4%	0.4%
Transportation	14,500.5	0.1%	4.2%	4.2%
Consumer Durables & Apparel	2,994.7	(0.6%)	4.2%	4.2%
Consumer Services	23,513.5	(0.7%)	2.7%	2.7%
Media	6,698.5	(1.0%)	3.3%	3.3%
Retailing	34,157.8	(0.9%)	1.3%	1.3%
Food & Staples Retailing	9,172.3	(3.5%)	8.2%	8.2%
Food & Beverages	79,981.6	0.2%	1.1%	1.1%
Health Care Equipment & Svc	21,467.4	(1.4%)	(1.4%)	(1.4%)
Pharma, Biotech & Life Science	3,474.0	1.6%	6.2%	6.2%
Banks	692,294.1	(0.4%)	0.3%	0.3%
Diversified Financials	30,335.3	0.2%	0.7%	0.7%
Insurance	40,409.6	0.3%	3.1%	3.1%
Telecommunication Services	224,174.7	(0.8%)	(2.5%)	(2.5%)
Utilities	86,303.9	(0.8%)	(0.3%)	(0.3%)
REITs	15,364.3	0.2%	3.7%	3.7%
Real Estate Mgmt & Dev't	86,931.3	(1.3%)	(1.1%)	(1.1%)
Software & Services	743.2	(0.5%)	4.6%	4.6%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg
Hail Cement Co	14.16	6.5%
Umm Al-Qura Cement Co	25.35	4.7%
AXA Cooperative Insurance Co	31.45	4.3%
Alinma Tokio Marine Co	13.22	3.3%
Malath Cooperative Insurance C	10.46	3.2%

Worst Return Performers	Price (SAR)	Daily % Chg
Dar Al Arkan Real Estate Devel	10.04	(6.0%)
Abdullah Al Othaim Markets Co	89.00	(3.9%)
Mouwasat Medical Services Co	84.00	(3.1%)
Alahli Takaful Co	28.80	(3.0%)
Anaam International Holding Gr	162.20	(3.0%)

Most Active Stocks By Volume	Price (SAR)	Volume (*000 Shrs)
Dar Al Arkan Real Estate Devel	10.04	40,282
Saudi Arabian Oil Co	34.70	10,733
Saudi Kayan Petrochemical Co	10.94	7,068
Al Jouf Cement Co	10.46	6,724
Alinma Bank	25.55	6,165

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
Tadawul All Share Index	8,432.56	(42.25)	(0.5%)	0.5%	0.5%
Market Cap (SAR Mn)	8,916,572	(41,497)	(0.5%)	(1.2%)	(1.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (Mn Shares)	217.0	10.1	4.9%	173.4	109.4
Value Traded (SAR Mn)	4,282.3	(224.4)	(5.0%)	4,116.7	2,746.5
No. of Trades	185,101	(11,030)	(5.6%)	175,049	99,267

Market Breadth	▲ 75	▼ 106	= 19
----------------	------	-------	------

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Dar Al Arkan Real Estate Devel	10.04	(5.99%)	415.99
Saudi Arabian Oil Co	34.70	(0.43%)	372.27
Al Rajhi Bank	66.00	(0.60%)	205.20
Alinma Bank	25.55	(0.20%)	157.90
Saudi Basic Industries Corp	92.40	(0.86%)	115.55

Source: Bloomberg, Kamco Research

Dubai Financial Market Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	378,735.3	0.3%	1.6%	1.6%
Banking	210,005.5	0.1%	2.1%	2.1%
Consumer Staples	17,009.1	0.6%	(0.4%)	(0.4%)
Investment & Financial	5,033.3	0.5%	(0.7%)	(0.7%)
Insurance	80,091.5	0.5%	2.1%	2.1%
Industrial	24,646.7	(0.1%)	(1.5%)	(1.5%)
Real Estate & Construction	5,141.1	0.0%	0.0%	0.0%
Telecommunication	3,312.5	(0.5%)	0.0%	0.0%
Transportation	25,654.3	0.3%	1.1%	1.1%
Services	7,841.4	1.8%	2.0%	2.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
UNION PROPERTIES PJSC	0.24	10.2%
TAKAFUL EMARAT INSURANCE	1.38	9.5%
TABREED	1.99	2.1%
AMANAT HOLDINGS PJSC	0.81	1.5%
ISLAMIC ARAB INSURANCE COM	0.58	1.1%

Worst Return Performers	Price (AED)	Daily % Chg
MASHREQBANK	77.00	(3.8%)
Al Salam Group Holding	0.42	(2.6%)
AAN DIGITAL SERVICES CO	0.17	(1.8%)
GULF NAVIGATION HOLDING PJSC	0.45	(1.5%)
COMMERCIAL BANK OF DUBAI	3.95	(1.3%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
DFM General Index	2,817.99	15.09	0.5%	1.9%	1.9%
Market Cap (AED Mn)	378,735	1,034	0.3%	1.6%	1.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (Mn Shares)	235.4	17.7	8.1%	137.4	132.7
Value Traded (AED Mn)	227.4	(38.1)	(14.4%)	163.6	125.3
No. of Trades	2,754	(544)	(16.5%)	2,490	2,339

Market Breadth	▲ 17	▼ 9	= 42
----------------	------	-----	------

Most Active Stocks By Volume	Price (AED)	Volume (*'000 Shrs)
UNION PROPERTIES PJSC	0.24	123,848
DAMAC PROPERTIES DUBAI CO	0.73	19,473
EMAAR PROPERTIES PJSC	4.23	14,042
DEYAAR DEVELOPMENT PJSC	0.36	11,621
ISLAMIC ARAB INSURANCE COM	0.58	10,929

Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
EMAAR PROPERTIES PJSC	4.23	0.71%	59.33
DUBAI ISLAMIC BANK	5.70	0.89%	32.06
UNION PROPERTIES PJSC	0.24	10.19%	28.50
Emirates NBD	13.35	0.75%	17.15
DAMAC PROPERTIES DUBAI CO	0.73	0.14%	14.28

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	36,489.5	0.4%	(0.2%)	(0.2%)
Al Baraka Banking Group	385.3	0.0%	0.0%	0.0%
BLME Holdings plc	117.4	0.0%	0.0%	0.0%
DEPA Limited (AED)	63.8	(9.9%)	19.1%	19.1%
DP World	11,371.0	1.5%	4.6%	4.6%
Emirates REIT (CEIC) Limited	170.5	0.4%	(0.9%)	(0.9%)
ENBD REIT (CEIC) Limited	122.1	0.0%	1.1%	1.1%
Hikma Pharmaceuticals GDR	6,034.5	0.0%	(6.3%)	(6.3%)
Nasdaq, Inc.	17,512.7	(0.0%)	(1.1%)	(1.1%)
Orascom Construction Limited	712.2	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
DP World	13.70	1.5%
Emirates REIT (CEIC) Limited	0.57	0.4%

Worst Return Performers	Price (USD)	Daily % Chg
DEPA Limited (AED)	0.38	(9.9%)

Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
DP World	13.70	177
DEPA Limited (AED)	0.38	75
Emirates REIT (CEIC) Limited	0.57	2

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
FTSE Nasdaq Dubai UAE 20	3,259.16	11.98	0.4%	2.3%	2.3%
Market Cap (USD Mn)	36,489	160	0.4%	(0.2%)	(0.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (Mn Shares)	0.25	(1.2)	(82.2%)	0.5	0.29
Value Traded (USD Mn)	2.46	(16.0)	(86.7%)	6.1	3.38
No. of Trades	219	(55)	(20.1%)	177	124

Market Breadth	▲ 2	▼ 1	= 6
----------------	-----	-----	-----

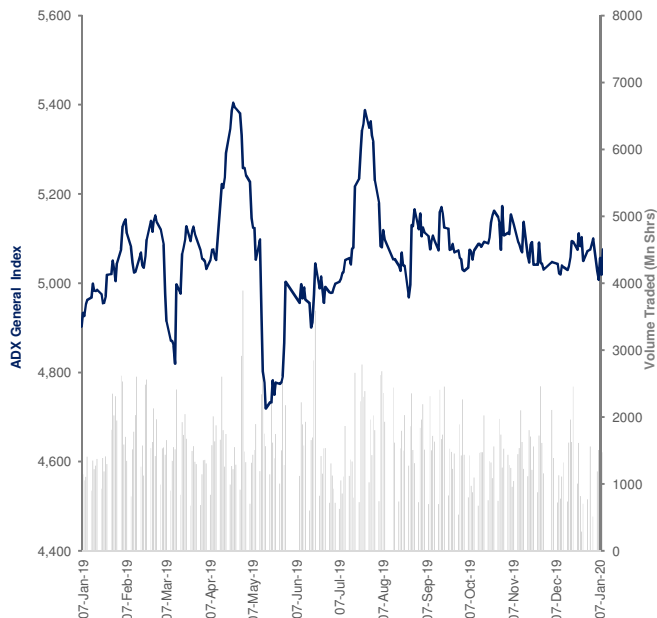
Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
DP World	13.70	1.48%	2.43
DEPA Limited (AED)	0.38	(9.93%)	0.03
Emirates REIT (CEIC) Limited	0.57	0.35%	0.00

Source: Bloomberg, Kamco Research

Abu Dhabi Securities Exchange Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	554,781.0	0.4%	2.2%	2.2%
Banks	279,272.9	(0.1%)	2.3%	2.3%
Inv. & Financial Services	1,866.9	0.5%	(6.3%)	(6.3%)
Real Estate	19,326.3	0.5%	3.9%	3.9%
Energy	48,091.5	1.3%	2.6%	2.6%
Consumer Staples	15,960.9	7.9%	13.1%	13.1%
Industrial	6,681.0	(1.2%)	(0.1%)	(0.1%)
Insurance	7,583.2	(0.3%)	(2.4%)	(2.4%)
Telecommunication	167,079.2	0.4%	1.2%	1.2%
Services	8,919.2	0.0%	(0.7%)	(0.7%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
INTL FISH FARMING CO PJSC	7.30	9.6%
RAK PROPERTIES	0.46	2.9%
GULF CEMENT CO	0.60	2.6%
ADNOIC Distribution	3.10	1.6%
RAS AL KHAIMAH CERAMICS	1.60	0.6%

Worst Return Performers	Price (AED)	Daily % Chg
RAS AL KHAIMAH WHITE CEMENT	0.89	(10.0%)
UNITED ARAB BANK PJSC	1.02	(9.7%)
ABU DHABI SHIP BUILDING CO	1.77	(9.7%)
ABU DHABI NATIONAL TAKAFUL C	3.10	(7.5%)
RAS AL KHAIMAH CEMENT CO PSC	0.71	(4.1%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ALDAR PROPERTIES PJSC	2.25	16,875
ADNOIC Distribution	3.10	5,568
RAK PROPERTIES	0.46	3,379
ABU DHABI COMMERCIAL BANK	8.10	2,889
DANA GAS	0.92	2,873

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
ADX General Index	5,174.05	5.43	0.1%	1.9%	1.9%
Market Cap (AED Mn)	554,781	2,082	0.4%	2.2%	2.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (Mn Shares)	39.4	(2.3)	(5.5%)	32.2	23.7
Value Traded (AED Mn)	135.9	(38.1)	(21.9%)	109.5	98.7
No. of Trades	1,215	(229)	(15.9%)	1,119	1,075

Market Breadth

▲ 10 ▼ 9 ▬ 42

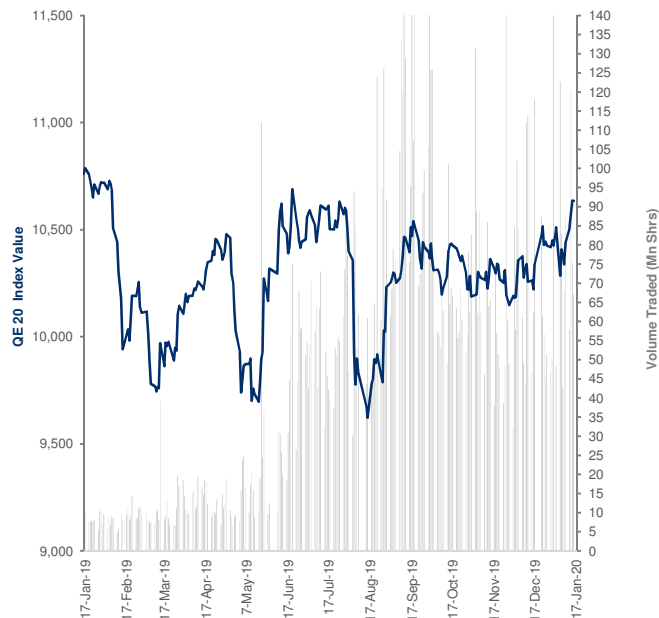
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ALDAR PROPERTIES PJSC	2.25	0.45%	37.87
ABU DHABI COMMERCIAL BANK	8.10	0.50%	23.39
FIRST ABU DHABI BANK PJSC	15.52	(0.26%)	23.17
ADNOIC Distribution	3.10	1.64%	17.16
EMIRATES TELECOM GROUP CO	16.58	0.48%	13.86

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	592,340.1	0.1%	1.6%	1.6%
Banking & Finance Sector	320,510.7	(0.0%)	2.8%	2.8%
Goods & Consumer Services	35,666.5	0.2%	0.8%	0.8%
Industrial Sector	133,634.6	0.4%	0.0%	0.0%
Insurance Sector	14,949.5	0.2%	2.5%	2.5%
Real Estate	36,667.7	0.5%	1.0%	1.0%
Telecom	27,516.6	0.8%	(0.2%)	(0.2%)
Transport	23,394.5	(0.4%)	(0.2%)	(0.2%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg
Mannai Corp QSC	3.32	4.4%
Vodafone Qatar QSC	1.19	2.6%
Mazaya Qatar Real Estate Devel	0.76	2.4%
Qatar Islamic Bank SAQ	16.29	1.8%
Salam International Investment	0.52	1.6%

Worst Return Performers	Price (QAR)	Daily % Chg
Doha Bank QPSC	2.90	(1.4%)
Qatar Gas Transport Co Ltd	2.40	(0.8%)
Qatari Investors Group QSC	1.78	(0.6%)
Qatar Industrial Manufacturing	3.63	(0.5%)
Al Khaleej Takaful Group QSC	1.97	(0.5%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Gulf International Services QS	1.69	7,228
Masraf Al Rayan QSC	4.09	6,420
Ezdan Holding Group QSC	0.63	6,261
Commercial Bank PSQC/The	4.97	5,431
Vodafone Qatar QSC	1.19	4,304

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
QE 20 Index	10,635.02	(1.68)	(0.0%)	2.0%	2.0%
Market Cap (QAR Mn)	592,340	746.7	0.1%	1.6%	1.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('000 Shares)	67,227.6	(8,012.8)	(10.6%)	77,213.8	11,415.8
Value Traded (QAR Mn)	241.3	(16.8)	(6.5%)	225.0	262.8
No. of Trades	4,427	223	5.3%	5,033	7,008

Market Breadth

▲ 22

▼ 14

= 11

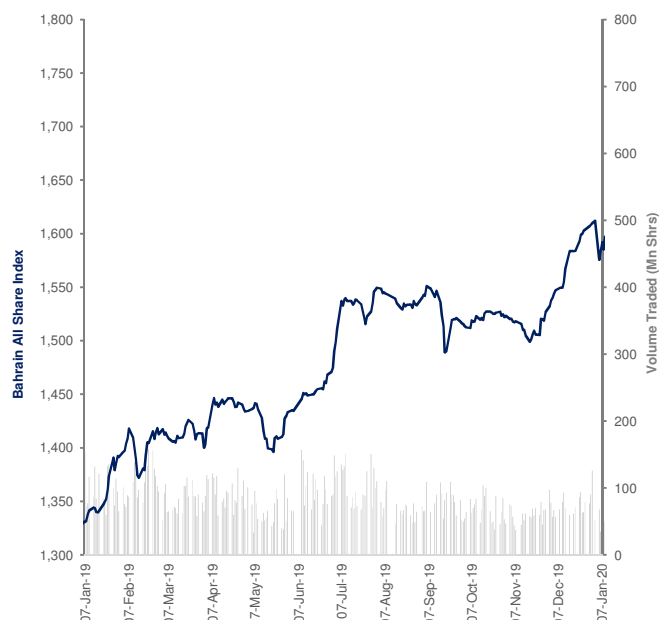
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar National Bank QPSC	20.95	(0.24%)	52.72
Qatar Islamic Bank SAQ	16.29	1.81%	29.12
Commercial Bank PSQC/The	4.97	(0.40%)	26.99
Masraf Al Rayan QSC	4.09	(0.49%)	26.24
Gulf International Services QS	1.69	1.20%	12.08

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	9,543.2	1.1%	1.8%	1.8%
Commercial Banks	5,813.4	1.6%	2.8%	2.8%
Investment	1,634.1	(0.1%)	(1.1%)	(1.1%)
Insurance	109.3	(0.0%)	2.1%	2.1%
Services	1,259.8	0.0%	0.0%	0.0%
Hotels & Tourism	102.7	0.0%	0.0%	0.0%
Industrial	623.8	1.9%	3.7%	3.7%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg
Ahli United Bank BSC	1.10	2.5%
Aluminium Bahrain BSC	0.43	1.9%

Worst Return Performers	Price (BHD)	Daily % Chg
Al Baraka Banking Group BSC	0.31	(0.6%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
Ahli United Bank BSC	1.10	638
GFH FINANCIAL GROUP BSC	0.22	612
Aluminium Bahrain BSC	0.43	497
Bahrain Telecommunications Co	0.39	138
Seef Properties BSC	0.20	85

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
Bahrain All Share Index	1,636.21	15.85	1.0%	1.6%	1.6%
Market Cap (BHD Mn)	9,543	100	1.1%	1.8%	1.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('000 Shares)	2,164.4	(2.6)	(54.3%)	2,446.4	6,004.9
Value Traded (BHD '000)	667.7	(2.1)	(75.6%)	879.4	1,421.2
No. of Trades	67	(38)	(36.2%)	61	97

Market Breadth	▲ 2	▼ 1	= 40
----------------	-----	-----	------

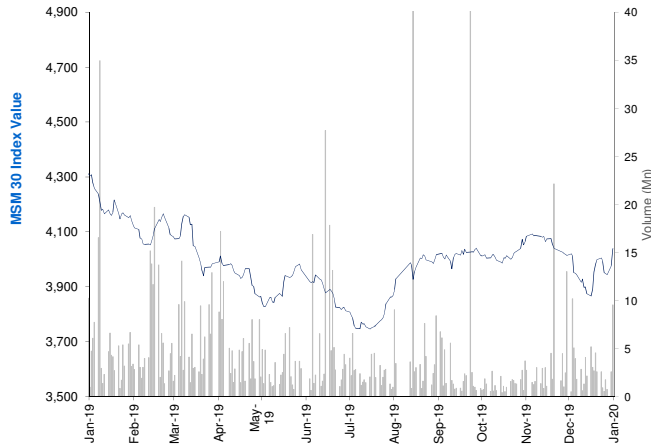
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
Ahli United Bank BSC	1.10	2.52%	0.26
Aluminium Bahrain BSC	0.43	1.88%	0.21
Bahrain Telecommunications Co	0.39	0.00%	0.05
GFH FINANCIAL GROUP BSC	0.22	0.00%	0.05
National Bank of Bahrain BSC	0.71	0.00%	0.04

Source: Bloomberg, Kamco Research

Muscat Securities Market Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Mkt	2,886	(0.1%)	(1.1%)	(1.1%)
Financial	2,356	0.0%	(1.1%)	(1.1%)
Industrial	403	0.2%	0.8%	0.8%
Services	135	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Raysut Cement	0.440	7.6%	53,943
Al Sharqia Inv. Holding	0.091	6.5%	68,489
National Gas	0.235	3.8%	20,231
Muscat Finance	0.054	3.7%	260
Al Anwar Holding*	0.082	3.6%	9,782

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
MSM 30 Index	4,039.37	62.21	1.6%	1.5%	1.5%
Market Cap (OMR Mn)	2,886.11	(3.61)	(0.12%)	(1.1%)	(1.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('000 Shares)	9,533	(1,022)	(58.6%)	2,642	3,768
Value Traded (OMR '000)	3,142	207	90.8%	801	788
No. of Trades	552	108	196.4%	194	184

Market Breadth	▲ 5 ▼ 0 = 13
----------------	--------------

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
Bank Muscat	0.428	0.0%	461,831
Al Anwar Holding*	0.082	3.6%	146,030
Raysut Cement	0.440	7.6%	42,356
Oman Telecommunication Co.	0.594	0.0%	35,000
Muscat Finance	0.054	3.7%	30,000

Source: KAMCO Research

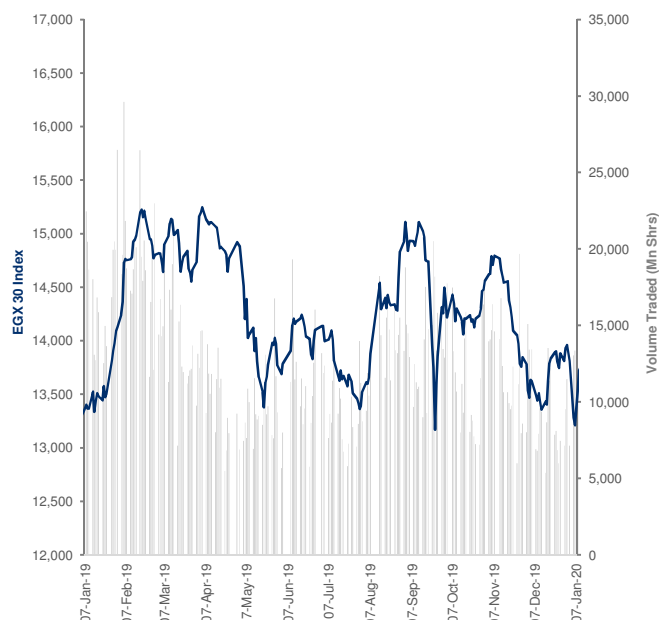
Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
Bank Muscat	0.428	0.0%	232.7
Al Sharqia Inv. Holding	0.091	6.5%	68.5
Raysut Cement	0.440	7.6%	53.9
National Gas	0.235	3.8%	20.2
Oman Telecommunication Co.	0.594	0.0%	17.3

The Egyptian Exchange Daily Report

(The report covers the top 60 companies by market cap on the exchange)

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	555,453.1	0.2%	(1.0%)	(1.0%)
Banking & Finance	196,550.0	1.1%	2.3%	2.3%
Basic Resources	20,779.1	0.2%	(4.9%)	(4.9%)
Chemical	31,082.7	(0.3%)	(2.7%)	(2.7%)
Construction & Material	18,640.7	(0.0%)	(1.9%)	(1.9%)
Financial Services	48,909.3	(0.3%)	(4.8%)	(4.8%)
Food & Beverage	10,067.6	(0.0%)	1.6%	1.6%
Healthcare & Pharma.	6,480.8	(0.8%)	(1.7%)	(1.7%)
Ind. Goods, Services, Auto.	48,951.1	(1.2%)	(3.4%)	(3.4%)
Media	802.1	(0.7%)	(1.4%)	(1.4%)
Oil & Gas	4,442.8	(0.3%)	(5.2%)	(5.2%)
Personal & Household	39,987.1	(0.2%)	(3.0%)	(3.0%)
Real Estate	58,930.5	0.4%	(1.2%)	(1.2%)
Telecommunication	45,151.6	(1.0%)	(1.8%)	(1.8%)
Travel & Leisure	24,677.8	0.1%	(2.5%)	(2.5%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
El Kahera Housing	13.31	8.2%
QNB Alahli Bank SAE	50.03	3.1%
Alexandria Spinning & Weaving	1.75	2.9%
Egyptian Resorts Co	2.45	2.5%
Egypt Aluminium	14.60	2.3%

Worst Return Performers	Price (EGP)	Daily % Chg
Elsaeed Contracting & Real Est. Inv.	0.58	(4.6%)
United Housing & Development	3.44	(2.5%)
Pioneers Holding Co. for Financial Inv.	4.98	(2.5%)
Egyptian Iron & Steel Co	2.13	(2.3%)
Qalaa Holdings SAE	2.29	(2.1%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Qalaa Holdings SAE	2.29	9,033
Pioneers Holding Co. for Financial Inv.	4.98	4,290
Elsaeed Contracting & Real Est. Inv.	0.58	3,160
Telecom Egypt Co	9.47	2,708
Palm Hills Developments SAE	1.61	2,702

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
EGX 30 Index	13,769.64	13.00	0.1%	(1.4%)	(1.4%)
Market Cap (EGP Bn)	555,453	1,019	0.2%	(1.0%)	(1.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (Mn Shares)	44.7	(26.2)	(36.9%)	71.5	104.9
Value Traded (EGP Mn)	321.0	(147.1)	(31.4%)	441.8	595.1
No. of Trades	8,581	(3,947)	(31.5%)	11,878	16,862

Market Breadth	▲ 18	▼ 31	= 11
----------------	------	------	------

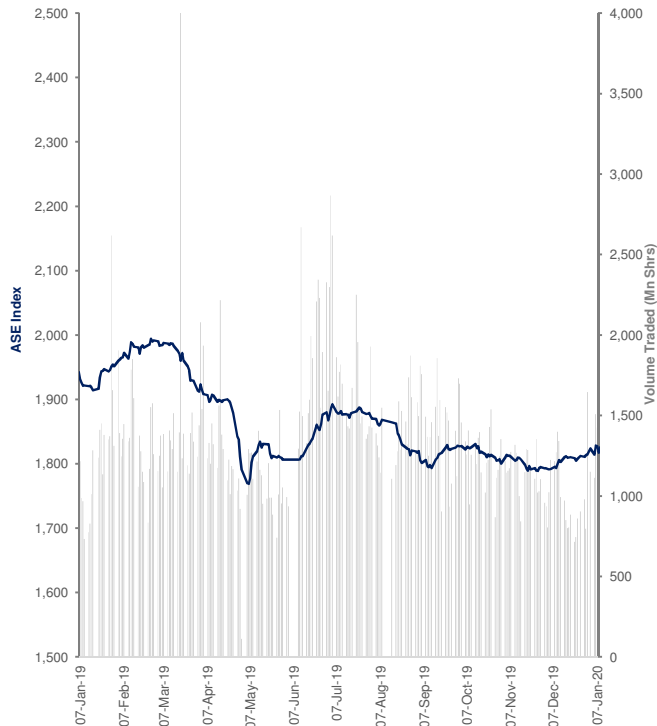
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial International Bank	84.01	0.53%	84.71
ElSewedy Electric Co	11.07	(1.69%)	27.75
Credit Agricole Egypt SAE	44.42	0.48%	26.00
Telecom Egypt Co	9.47	(0.53%)	25.66
Pioneers Holding Co. for Financial Inv.	4.98	(2.54%)	21.38

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report (1st Market)

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	11,359.6	1.8%	1.6%	1.6%
Banks	8,367.2	2.4%	1.3%	1.3%
Insurance	88.0	0.3%	2.5%	2.5%
Diversified Financial Services	141.8	0.8%	0.1%	0.1%
Real Estate	165.5	2.6%	5.3%	5.3%
Health Care Services	23.5	(3.7%)	(7.2%)	(7.2%)
Educational Services	208.0	0.2%	1.0%	1.0%
Hotels and Tourism	90.6	2.0%	6.8%	6.8%
Transportation	156.4	1.1%	3.3%	3.3%
Technology & Communications	304.0	0.6%	3.8%	3.8%
Media	2.4	0.0%	0.0%	0.0%
Utilities & Energy	542.5	2.1%	5.2%	5.2%
Commercial Services	24.1	(0.3%)	1.1%	1.1%
Pharmaceutical & Medical Ind.	36.6	0.7%	9.8%	9.8%
Chemical Industries	11.0	(1.5%)	7.0%	7.0%
Food & Beverages	58.4	0.1%	1.3%	1.3%
Tobacco & Cigarettes	758.7	(3.3%)	(0.0%)	(0.0%)
Mining & Extraction Industries	282.8	1.4%	0.4%	0.4%
Engineering & Construction	20.5	(0.8%)	(2.0%)	(2.0%)
Electrical Industries	4.5	5.3%	9.1%	9.1%
Textiles , Leathers & Clothings	73.1	(0.3%)	5.8%	5.8%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
ARAB INTERNATIONAL HOTELS	1.01	7.4%
NATIONAL CABLE & WIRE MANUF	0.17	6.3%
HOUSING BANK FOR TRADE AND F	5.30	6.0%
IRBID DISTRICT ELECTRICITY	11.52	5.0%
JORDAN LOAN GUARANTEE	0.45	4.7%

Worst Return Performers	Price (JD)	Daily % Chg
JORDAN INDUSTRIAL RESOURCES	0.12	(7.7%)
ARAB ALUMINIUM INDUSTRY	1.47	(5.8%)
AL-BILAD MEDICAL SERVICES	0.67	(4.3%)
AL EQBAL CO FOR INVESTMENT P	12.31	(3.5%)
CONTEMPORARY FOR HOUSING PRO	0.84	(3.4%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
SPECIALIZED INVESTMENT COMPO	1.84	602
UNION INVESTMENT CORP	1.19	375
NATIONAL ALUMINIUM INDUSTRIAL	0.44	343
JORDAN ISLAMIC BANK	3.00	229
AD-DULAYL INDUSTRIAL PARK CO	0.51	218

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
ASE Index	1,853.11	23.43	1.3%	2.1%	2.1%
Market Cap (JD Mn)	11,359.55	199.19	1.8%	1.6%	1.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('000 Shares)	3,035.8	0.1	3.3%	2,408.1	1,861.4
Value Traded (JD '000)	4,509.2	1.7	59.4%	3,141.4	3,838.8
No. of Trades	1,896	492	35.0%	1,283	1,011

Market Breadth	▲ 39	▼ 13	= 71
----------------	------	------	------

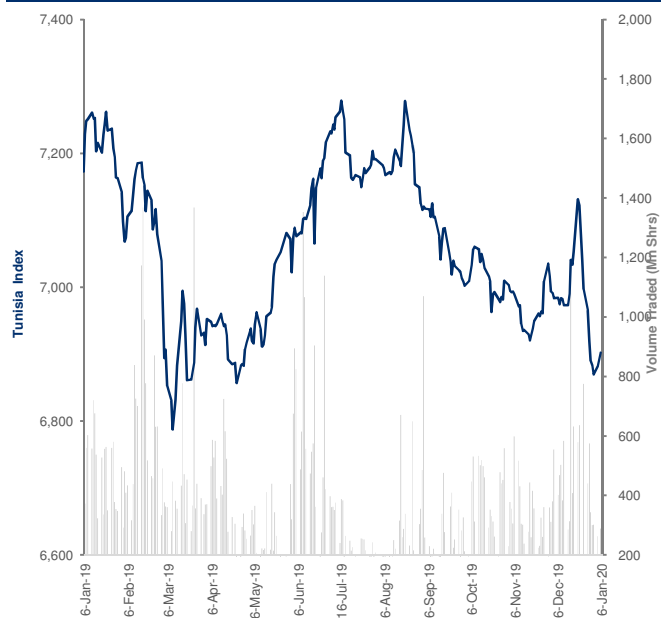
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
SPECIALIZED INVESTMENT COMPO	1.84	3.37%	1.09
JORDAN ISLAMIC BANK	3.00	4.53%	0.68
JORDAN PETROLEUM REFINERY CO	3.43	1.48%	0.64
UNION INVESTMENT CORP	1.19	0.85%	0.44
CENTURY INVESTMENT GROUP	2.92	(0.68%)	0.24

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	22,169.0	0.3%	(2.9%)	(2.9%)
Banking	9,254.4	0.1%	(3.8%)	(3.8%)
Insurance	804.0	0.3%	(2.3%)	(2.3%)
Leasing	502.0	(0.4%)	(2.0%)	(2.0%)
Financial Services	2,250.0	0.0%	(4.8%)	(4.8%)
Industrial	1,696.9	(0.1%)	(3.0%)	(3.0%)
Chemical Industry	509.2	(0.9%)	(6.5%)	(6.5%)
Food & Beverage	4,368.7	1.5%	(0.7%)	(0.7%)
Retailing	1,192.0	(0.3%)	0.1%	0.1%
Others	1,591.8	0.1%	(1.9%)	(1.9%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
ADWYA SA	2.27	6.1%
Societe Tunsienne d'Entreprise	5.13	6.0%
Banque de Tunisie et des Emira	9.47	5.2%
Societe Electrostar	1.28	4.1%
Essoukna	2.42	3.9%

Worst Return Performers	Price (DT)	Daily % Chg
Tunisie Leasing SA	8.00	(3.5%)
Societe Ciments de Bizerte	1.56	(3.1%)
Manufacture de Panneaux Bois D	5.21	(2.1%)
Tuninvest-SICAR	4.90	(2.0%)
GIF Filter SA	0.56	(1.8%)

Most Active Stocks By Volume	Price (DT)	Volume (⁰⁰⁰ Shrs)
Societe Tunsienne d'Entreprise	5.13	45
Societe Tunisienne de L'Air	0.57	32
ADWYA SA	2.27	28
Banque de Tunisie	7.30	20
SOTUMAG	2.42	18

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
Tunisia Index	6,902.30	19.89	0.3%	(3.1%)	(3.1%)
Market Cap (DT Mln)	22,169	69	0.3%	(2.9%)	(2.9%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (⁰⁰⁰ Shares)	288.3	25.4	9.6%	387.5	549.1
Value Traded (⁰⁰⁰ DT)	1,828.7	84.5	4.8%	2,802.2	3,853.6
No. of Trades	1,050	71	7.3%	1,130	1,540

Market Breadth	▲ 19	▼ 21	= 28
----------------	------	------	------

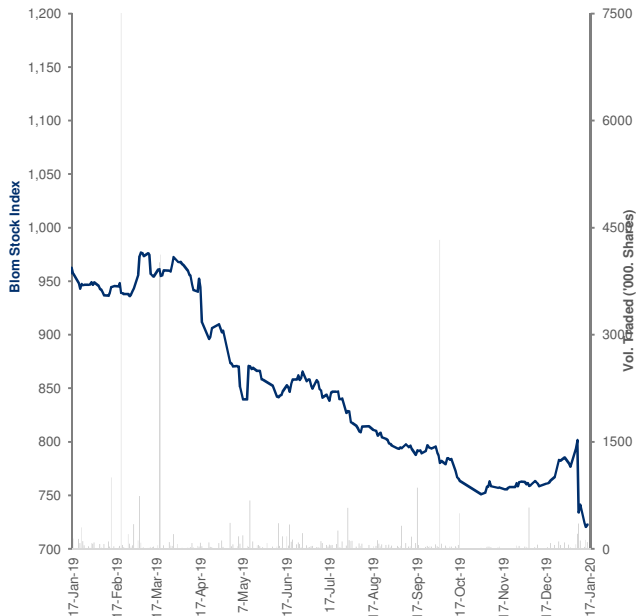
Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Societe Frigorifique et Brasse	18.77	1.40%	0.23
Societe Tunsienne d'Entreprise	5.13	5.99%	0.23
Banque de Tunisie	7.30	0.69%	0.15
Societe D'Articles Hygieniques	11.50	(0.78%)	0.14
Attijari Bank	31.20	0.10%	0.11

Source: Bloomberg, Kamco Research

Beirut Stock Exchange Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	7,020.2	0.3%	(8.1%)	(8.1%)
Banking & Finance	5,352.3	0.0%	(13.4%)	(13.4%)
Industries	219.5	0.4%	2.7%	2.7%
Trading Sector	35.8	0.0%	0.0%	0.0%
Real Estate & Construction	1,412.6	1.3%	17.3%	17.3%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
Societe Libanaise des Ciments	2.70	3.8%
Solidere	8.51	1.4%
Solidere	8.64	1.2%

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
Blom Stock Index	722.65	2.0	0.3%	(8.0%)	(8.0%)
Market Cap (USD Mn)	7,020.2	19.4	0.3%	(8.1%)	(8.1%)

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

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	Average Daily YTD-19
Volume ('000s shares)	94.0	(30.7)	(24.6%)	118.7	5,541.3
Value Traded ('000s USD)	801.0	294.4	58.1%	968.6	16,013.2

Market Breadth	▲ 1	▼ 3	= 22
----------------	-----	-----	------

Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Solidere	8.51	64
Solidere	8.64	28
Societe Libanaise des Ciments	2.70	2

Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Solidere	8.51	1.43%	0.55
Solidere	8.64	1.17%	0.24
Societe Libanaise des Ciments	2.70	3.85%	0.004

Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	579,016.9	0.0%	1.1%	1.1%
Banking	222,574.1	0.1%	0.8%	0.8%
Beverages	10,996.9	0.0%	1.3%	1.3%
Chemicals	1,987.5	(0.5%)	(0.1%)	(0.1%)
Construction & Building Material	68,497.3	(0.4%)	2.1%	2.1%
Distributors	14,072.2	1.2%	3.1%	3.1%
Electrical & Electronic Equipment	292.1	0.0%	(3.3%)	(3.3%)
Electricity	22,055.3	2.1%	(1.2%)	(1.2%)
Food Producers & Processors	25,893.1	0.0%	0.9%	0.9%
Holding Companies	3,416.4	0.0%	5.7%	5.7%
Insurance	24,984.4	1.7%	3.2%	3.2%
Investment & other Finance	4,633.6	(3.1%)	1.7%	1.7%
Leisures & Hotel	2,338.2	0.1%	(4.0%)	(4.0%)
Materials, Software & Computer	3,286.5	0.9%	0.9%	0.9%
Mining	14,109.1	0.5%	2.2%	2.2%
Oil & Gas	13,825.6	0.0%	(4.2%)	(4.2%)
Real Estate	3,970.4	0.4%	(22.5%)	(22.5%)
Telecommunications	137,138.9	(0.6%)	2.2%	2.2%
Transport	1,054.3	0.0%	0.0%	0.0%
Utilities	3,840.0	0.0%	3.3%	3.3%
Forestry & Paper	50.8	1.4%	(3.3%)	(3.3%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Wafa Assurance	4250.00	2.4%
TAQA Morocco SA	935.00	2.1%
Cie Miniere de Touissit	1735.00	2.0%
Douja Promotion Groupe Addoha	9.34	1.7%
Saham Assurance	1393.00	1.7%

Worst Return Performers	Price (MAD)	Daily % Chg
Salafin	768.00	(3.8%)
Alliances Developpement Immobi	50.20	(3.5%)
Eqdom	1420.00	(2.4%)
LafargeHolcim Maroc SA	1851.00	(1.0%)
SNEP	474.90	(0.8%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Maroc Telecom	156.00	320.8
Attijariwafa Bank	497.95	97.6
Douja Promotion Groupe Addoha	9.34	69.2
Alliances Developpement Immobi	50.20	15.9
Cosumar	221.40	8.7

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
MASI Index	12,337.54	10.81	0.1%	1.4%	1.4%
Market Cap (MAD Mn)	579,017	83	0.0%	1.1%	1.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('000 Shares)	560.4	3.2	0.6%	799.7	440.7
Value Traded (MAD Mn)	91.02	18.34	25.2%	62.5	28.8

Market Breadth	▲ 15	▼ 9	= 18
----------------	------	-----	------

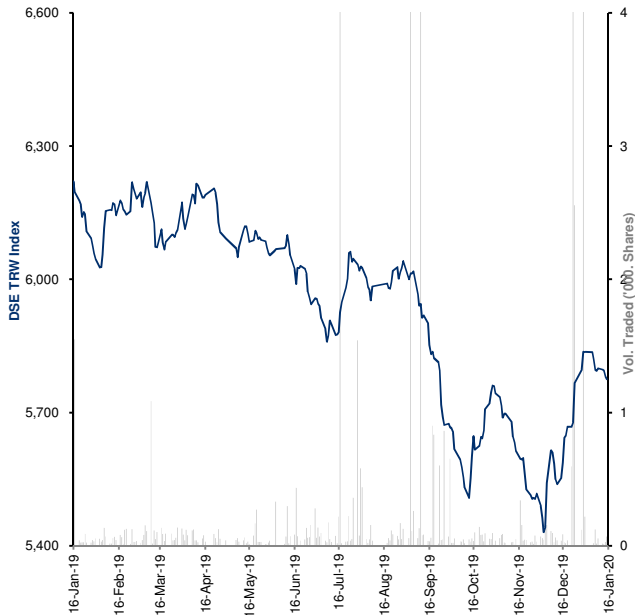
Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Maroc Telecom	156.00	(0.64%)	50.31
Attijariwafa Bank	497.95	0.28%	48.60
Wafa Assurance	4250.00	2.41%	22.92
Ciments du Maroc	1670.00	0.60%	10.74
Label Vie	3099.00	1.61%	10.13

Source: Bloomberg, Kamco Research

Damascus Securities Exchange Daily Report

January 16, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	917,746.2	(0.1%)	(2.4%)	(2.7%)
Banking & Finance	537,578.0	(0.2%)	(1.6%)	(1.6%)
Services	2,565.8	0.0%	0.0%	0.0%
Industrial	115,669.3	0.0%	0.1%	(1.7%)
Insurance	33,232.8	0.0%	(0.5%)	(0.5%)
Agricultural	1,347.5	0.0%	0.0%	0.0%
Communication	227,352.8	0.0%	(5.8%)	(5.8%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Qatar National Bank Syria	310.05	0.0%

--	--	--

--	--	--

Worst Return Performers	Price (SRY)	Daily % Chg
Syria Gulf Bank	293.50	(1.7%)
Syria International Islamic Bank	514.25	(0.7%)

--	--	--

--	--	--

Most Active Stocks By Volume	Price (SRY)	Volume ('000 Shrs)
Fransabank Syria	319.50	21.8
Syria Gulf Bank	293.50	20.0
Qatar National Bank Syria	310.05	13.6
Syria International Islamic Bank	514.25	11.5
Al Baraka Bank - Syria	801.72	0.9

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
DSE Weighted Index	5,775.13	(5.93)	(0.1%)	(1.1%)	(1.1%)
Market Cap (SRY Mn)	917,746	(1,063)	(0.1%)	(2.4%)	(2.7%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('000 Shrs)	68.3	40.9	1.5	38.3	42.8
Value Traded (SRY Mn)	24.0	6.3	0.4	18.6	34.8
No. of Trades	34	(12)	(0)	48	64

Market Breadth	▲ 1 ▼ 2 = 22
----------------	--------------

Most Active Stocks By Value	Price (SRY)	Daily % Chg	Value (SRY Mn)
Fransabank Syria	319.50	0.00%	7.0
Syria International Islamic Bank	514.25	(0.73%)	5.9
Syria Gulf Bank	293.50	(1.68%)	4.2
Qatar National Bank Syria	310.05	0.02%	5.9
Al Baraka Bank - Syria	801.72	0.00%	0.7

Source: Bloomberg, Kamco Research

Disclaimer & Important Disclosures

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

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

Analyst Certification

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

KAMCO Ratings

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

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

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

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

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

'KAMCO Investment Company (DIFC) Limited ("KAMCO DIFC"), Office 205, Level 2, Gate Village 1, Dubai International Financial Centre, a wholly owned subsidiary of KAMCO Investment Company KSC (Public), is regulated by the Dubai Financial Services Authority (DFSA). KAMCO DIFC may only undertake the financial services activities that fall within the scope of its existing DFSA licence. The information in this document may be distributed by KAMCO DIFC on behalf of KAMCO Investment Company KSC (Public). This document is intended for Professional Clients or Market Counterparties only as defined by the DFSA, and no other person should act upon it.

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) 2233 6600 Fax: (+965) 2249 2395

Email : kamcoird@kamcoinvest.com

Website : www.kamcoinvest.com

Kamco Invest