

MENA Markets Daily Report

November 19, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
MENA Countries							
<i>In this Report...</i>	Kuwait	KSE Price Index	▼	7,051.77	(0.03%)	(6.6%)	27.2%
Kuwait 2	Kuwait	KSE Weighted Index	▼	470.19	(0.17%)	3.8%	8.4%
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▼	2,882.20	(0.11%)	2.6%	5.9%
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	9,374.68	0.92%	9.8%	25.5%
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▲	4,591.91	1.43%	36.3%	107.7%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▲	4,941.48	0.66%	15.2%	63.1%
Bahrain 7	Qatar	QE 20 Index	▲	13,809.44	0.34%	33.0%	24.2%
Oman 8	Bahrain	Bahrain All Share	▼	1,450.76	(0.00%)	16.2%	17.2%
Egypt 9	Oman	MSM 30 Index	▼	7,029.38	(0.01%)	2.9%	18.6%
Jordan 10	Egypt	EGX 30	▲	9,177.81	0.61%	35.3%	24.2%
Tunisia 11	Jordan	ASE Index	▲	2,131.86	0.79%	3.2%	5.5%
Lebanon 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,101.37	0.28%	4.3%	(2.1%)
Syria 13	Tunisia	Tunisia Index	▲	4,913.86	0.05%	12.2%	(4.3%)
	Morocco	MASI	=	10,178.19	0.00%	(1.7%)	(2.6%)
	Syria	DSE Weighted Index	▼	1,272.28	(0.63%)	1.8%	(4.3%)
Emerging Markets							
	China	SSE Composite Index	▼	2,456.37	(0.71%)	16.1%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,020.77	1.66%	(29.2%)	(5.5%)
	India	SENSEX	▼	28,163.29	(0.05%)	33.1%	9.0%
	Brazil	BOVESPA Stock Index	▲	52,061.86	1.57%	1.1%	(15.5%)
	Mexico	BOLSA Index	▲	43,491.45	0.28%	1.8%	(2.2%)
	Korea	KOSPI Index	▲	1,967.01	1.20%	(2.4%)	0.7%
	Taiwan	TAIEX Index	▼	8,859.07	(0.28%)	4.1%	11.8%
Global Markets							
	World	MSCI World Index	▲	1,728.23	0.77%	4.0%	24.1%
	Asia	MSCI Asia Pacific	▲	140.65	0.63%	(0.5%)	9.3%
	Europe	DJ Stoxx 600	▲	339.30	0.61%	3.4%	17.4%
	Europe	FTSEurofirst 300	▲	1,360.22	0.61%	3.3%	16.1%
	Emerging Markets	MSCI EM Index	▲	988.66	0.28%	(1.4%)	(5.0%)
	U.S.A	S&P 500	▲	2,051.80	0.51%	11.0%	29.6%
	U.S.A	DJIA	▲	17,687.82	0.23%	6.7%	26.5%
	U.S.A	NASDAQ Composite	▲	4,702.44	0.67%	12.6%	38.3%
	UK	FTSE 100	▲	6,709.13	0.56%	(0.6%)	14.4%
	Germany	DAX	▲	9,456.53	1.61%	(1.0%)	25.5%
	Japan	NIKKEI 225	▲	17,344.06	2.18%	6.5%	56.7%
	Hong Kong	HANG SENG INDEX	▼	23,529.17	(1.13%)	0.6%	2.9%
Commodities							
	Oil	OPEC Crude	▲	73.90	0.59%	(31.5%)	0.2%
	Oil	Brent	▼	78.47	(1.06%)	(25.9%)	6.2%
	Oil	Kuwait	▲	73.08	2.02%	(33.0%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	4.24	(2.23%)	(2.5%)	3.4%
	Gold	Gold Spot \$/Oz	▲	1,195.22	0.98%	(0.8%)	(28.1%)

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>

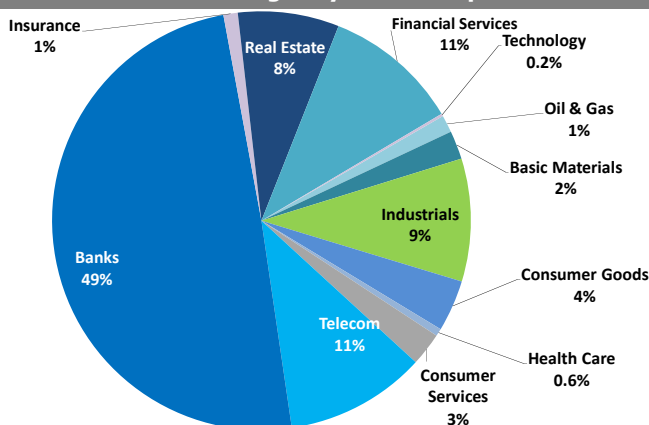
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Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

November 19, 2014

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,655.7	18.3	10.1%
2- Kuwait Finance House	3,248.9	26.9	7.0%
3- Zain	2,636.1	12.1	14.2%
4- Ahli United Bank - Bahrain	1,404.8	11.3	14.0%
5- Kuwait Food Co. (Americana)	1,149.7	21.6	16.1%
6- Burgan Bank	1,014.9	39.8	4.7%
7- Agility	1,004.1	20.6	5.6%
8- Kuwait Projects Co.	1,002.0	22.9	8.4%
9- Boubyan Bank	982.5	49.8	7.1%
10- Gulf Bank	958.0	28.6	6.8%
Total	18,057	19.17	9.7%

*: ROE is calculated based on TTM 1H-2014 net profit & shareholders' equity as of 30-June-14

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Hilal Cement Company	0.124	0.010	8.8%
Gulf Franchising Co.	0.071	0.005	7.6%
Housing Finance Co.	0.023	0.002	7.1%
City Group Co.	0.440	0.025	6.0%
Al-Argan International Real Estate Co.	0.176	0.010	6.0%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al Qurain Holding Co.	0.021	(0.003)	(10.9%)
Warba Insurance Co.	0.126	(0.008)	(6.0%)
KIPCO Asset Management Co.	0.104	(0.006)	(5.5%)
NOOR Financial Investment Co.	0.106	(0.006)	(5.4%)
Tamdeen Investment Co.	0.380	(0.020)	(5.0%)

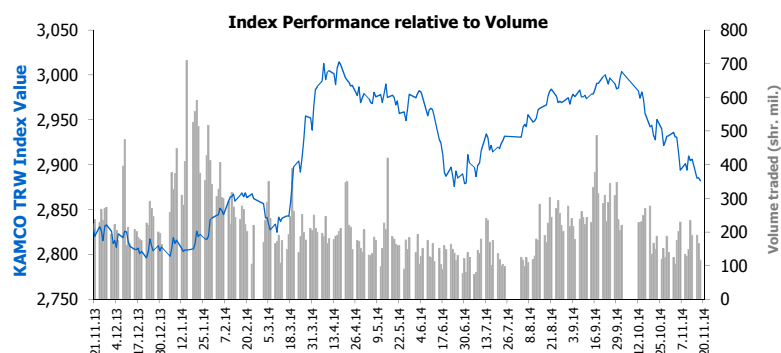
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.033	0.000	10,551,232
Al-Mal Investment Co.	0.042	(0.001)	8,802,714
Abyaar Real Estate Development Co.	0.036	(0.001)	8,631,121
National Ranges Co. (MAYADEEN)	0.037	(0.001)	7,485,169
Housing Finance Co.	0.023	0.002	5,924,870

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	31,477.1	▼	(0.2%)	(2.2%)	1.2%
Oil & Gas	427.4	▼	(0.3%)	(4.6%)	(2.7%)
Basic Materials	690.0	▲	1.2%	(3.1%)	(0.1%)
Industrials	2,980.2	▲	0.5%	(1.3%)	7.5%
Consumer Goods	1,252.0	▲	0.7%	(6.9%)	11.0%
Health Care	189.0	▼	(0.2%)	(6.7%)	(11.5%)
Consumer Services	799.9	▲	0.6%	(2.7%)	(9.7%)
Telecommunications	3,427.9	▼	(1.5%)	(3.1%)	(12.5%)
Banks	15,549.0	▼	(0.1%)	(1.1%)	6.3%
Insurance	345.7	▼	(0.4%)	(0.6%)	1.2%
Real Estate	2,457.7	▲	0.3%	(3.7%)	(7.6%)
Financial Services	3,300.8	▼	(0.7%)	(3.0%)	(1.6%)
Technology	57.4	▼	(1.5%)	(5.7%)	(16.3%)

Market Breadth	▲	43	▼	39	■	111
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,882.20	(3.2)	(0.1%)	(1.7%)	2.6%	
KSE Price Index	7,051.77	(2.0)	(0.0%)	(4.2%)	(6.6%)	
KSE Weighted Index	470.19	(0.8)	(0.2%)	(2.5%)	3.8%	
Kuwait 15 Index	1,139.41	(0.8)	(0.1%)	(2.7%)	6.6%	
Market Cap (KWD Mn)	31,477	(53.6)	(0.2%)	(2.2%)	1.2%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	116.2	(49.3)	(29.8%)	217.7	554.8
Value Traded (KWD Mn)	15.4	(3.8)	(20.0%)	24.9	48.3
No. of Trades	2,801	(964.0)	(25.6%)	4,720	9,390

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	5.3%	5.2%	5.2%	6.7%	7.5%
KSE Price Index	7.8%	10.2%	9.5%	9.3%	9.3%
KSE Weighted Index	7.6%	7.5%	7.6%	9.4%	10.4%

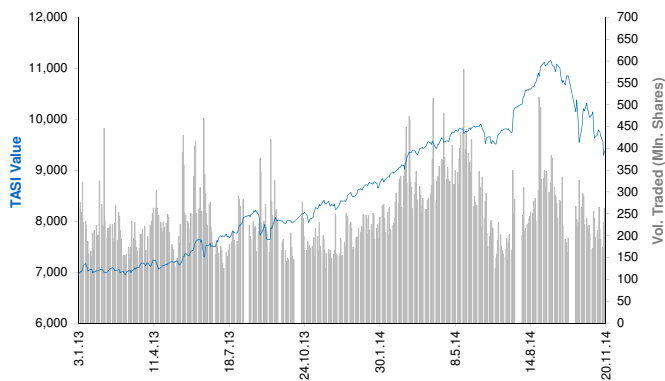
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
National Bank of Kuwait	0.970	0.000	3,942,890
Kuwait Projects Co. (Holding)	0.680	(0.010)	2,073,856
Kuwait Finance House	0.750	0.000	770,617
Agility	0.870	0.010	740,361
Burgan Bank	0.520	0.000	661,234

Saudi Tadawul Daily Report

November 19, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	303,000	11.9	16.0%
2- Saudi Telecom	137,500	11.3	20.5%
3- National Commercial Bank	123,000	11.3	24.4%
4- Al-Rajhi Bank	101,563	14.7	17.0%
5- Kingdom Holding Co.	71,524	NM	2.4%
6- Saudi Electricity Co.	67,290	13.6	8.4%
7- Riyad Bank	56,250	13.3	12.6%
8- SABB	56,000	13.8	16.8%
9- Samba Financial Group	54,960	11.8	13.0%
10- Saudi Arabia Fertilizers Co.	50,583	16.8	47.2%

Subtotal	1,021,670	13.23	15.6%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Malath Cooperative Ins. & Re-ins Co.	33.70	9.7%	317,145
Saudi Arabian Mining Co.	32.60	6.6%	140,879
Al Sagr Co. for Cooperative Ins.	40.70	5.8%	5,767
Halwani Brothers Co.	82.00	5.1%	2,996
Nama Chemicals Co.	13.20	4.9%	29,082

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
National Commercial Bank	61.50	(5.8%)	4,084,083
The Co for Cooperative Ins.	61.25	(4.3%)	108,653
Amana Cooperative Insurance	16.55	(1.8%)	34,015
Emaar The Economic City	14.90	(1.7%)	99,930
Fawaz Abdulaziz Al-Hokair Co.	98.00	(1.6%)	49,581

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
National Commercial Bank	61.50	(5.8%)	64,331
Alinma Bank	23.15	0.8%	31,342
Dar Al Arkan Real Estate Dev. Co.	10.90	1.5%	26,984
Al-EtiHAD Etisalat Co.	56.00	0.4%	11,113
Malath Cooperative Ins. & Re-ins Co.	33.70	9.7%	9,807

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,033,684	(0.8%)	16.7	2.2	2.9%
Banks & Financial	574,582	23.7%	13.8	2.1	1.7%
Petrochemical Industries	506,429	(9.2%)	13.6	2.0	4.6%
Cement	100,178	(3.1%)	17.7	3.3	5.5%
Retail	84,625	(7.3%)	28.8	7.0	1.7%
Energy & Utilities	69,720	(4.7%)	13.8	1.2	4.4%
Agric. & Food Ind.	121,964	(7.1%)	26.3	4.8	2.0%
Telecom	194,319	(13.6%)	12.7	2.1	4.2%
Insurance	47,400	(7.1%)	NM	5.1	0.1%
Multi-Inv.	79,456	(12.7%)	76.1	2.1	2.5%
Indust. Inv.	64,837	1.7%	18.5	2.0	1.5%
Bldg. & Const.	33,194	(3.9%)	29.0	3.1	2.0%
Real Estate Dev.	106,885	(4.6%)	47.3	2.0	0.8%
Transport	18,151	(1.7%)	16.3	2.2	2.6%
Media & Publishing	4,542	2.8%	NM	2.1	0.0%
Hotel & Tourism	27,402	(5.1%)	18.6	5.2	2.7%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tadawul All Share Index	9,374.68	85.1	0.9%	(6.6%)	9.8%
Market Cap (SAR Mn)	2,033,684	14,773.8	0.7%	(0.8%)	16.0%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	14.2%	12.5%	12.6%	14.8%	15.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	263	33.68	14.7%	277	214
Value Traded (SAR Mn)	9,931	2,096	26.7%	8,598	5,596
No. of Trades	158,076	21,693	15.9%	150,453	120,516

Market Breadth	▲	136	▼	22	=	9
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Umm Al-Qura Cement Company	41.50	10,424	253,850	315.0%
BUPA Arabia for Cooperative Ins.	173.00	9,616	116,977	309.0%
Al Hammadi Co. For Dev. and Inv.	85.00	18,131	204,183	176.0%
Saudi Marketing Company	77.25	10,843	116,202	173.1%
National Agriculture Marketing Co.	98.50	13,353	155,185	134.0%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Amana Cooperative Insurance	16.55	13,528	404,437	(62.3%)
Saudi Indian Co. for Cooperative Ins.	30.80	10,760	158,356	(62.0%)
EtiHAD Atheeb Telecom	8.80	29,246	1,908,581	(38.9%)
Weqaya Takaful Ins. & Reins. Co.	19.39	1,942	72,375	(38.8%)
Saudi Fransi Cooperative Ins. Co.	49.70	6,294	101,704	(37.9%)

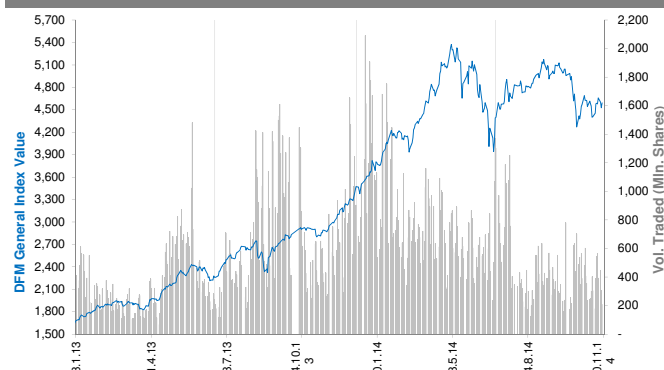
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	10.90	84,743	6,591,583	10.7%
Alinma Bank	23.15	115,896	5,790,994	55.4%
ZAIN KSA	9.15	44,698	4,357,400	(1.6%)
Saudi Kayan	13.15	64,337	4,000,013	(16.2%)
EtiHAD Atheeb Telecom	8.80	29,246	1,908,581	(38.9%)

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

Dubai Financial Market Daily Report

November 19, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	73,594	24.0	8.2%
2- EMMAR MALLS GROUP	40,214	33.0	8.8%
3- Dubai Islamic Bank	30,246	13.8	15.1%
4- Emirates Integrated Telecom. (DU)	24,229	11.6	28.5%
5- Dubai Financial Market	22,320	34.0	8.1%
6- Mashreq Bank	21,473	10.0	14.3%
7- Arabtec Holding P.J.S.C.	17,801	33.9	9.2%
8- Commercial Bank of Dubai	14,574	13.3	15.1%
9- Dubai Investment	11,652	9.3	13.1%
10- Air Arabia Co.	6,720	12.5	9.8%

Subtotal	317,178	17.09	11.1%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Arabtec Holding P.J.S.C.	4.050	3.6%	188,766,683
Al Salam Bank - Sudan	2.400	2.6%	169,280
EMAAR Properties	10.950	2.3%	275,136,090
Emirates NBD	9.780	2.3%	476,731
Marka	1.340	2.3%	70,463

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Al Salam Group Holding	1.030	(3.7%)	566,772
SHUAA Capital	0.895	(3.5%)	1,338,689
Ektitab Holding Co.	0.691	(1.3%)	1,875,176
Dubai Islamic Ins.& Reins Co.(AMAN)	0.827	(1.0%)	589,344
Takaful Emarat	0.751	(0.8%)	5,075

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.415	1.2%	49,760
Arabtec Holding P.J.S.C.	4.050	3.6%	47,052
EMAAR Properties	10.950	2.3%	25,115
Union Properties	1.650	1.9%	20,210
Deyaar Development	1.040	1.0%	12,338

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	383,746	0.8%	16.6	1.6	1.9%
Banking	133,046	0.4%	13.4	1.4	2.4%
Consumer Staples	3,025	1.1%	21.4	1.9	1.9%
Investment & Financial	38,107	(0.0%)	23.4	1.7	1.7%
Insurance	6,602	(2.2%)	10.5	0.7	2.1%
Industrial	5,071	(1.3%)	24.8	0.7	1.8%
Real Estate & Construction	146,554	2.2%	NM	2.1	0.6%
Telecommunication	24,641	(1.5%)	12.2	3.0	5.8%
Transportation	25,724	0.2%	29.4	1.4	3.5%
Services	975	0.0%	3.3	0.2	3.4%

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

Market Breadth	▲ 17 ▼ 7 = 33
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
DFM General Index	4,591.91	64.69	1.4%	1.0%	36.3%
Market Cap (AED Mn)	383,746	4,375.03	1.2%	0.8%	43.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	31.8%	27.0%	24.0%	22.6%	22.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	209.2	(94.5)	(31.1%)	655	484
Value Traded (AED Mn)	683.5	(88.6)	(11.5%)	1,561	598
No. of Trades	4,976	(673)	(11.9%)	9,699	5,129

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Arabtec Holding P.J.S.C.	4.050	94,141,591	19,433,002	97.6%
Dubai National Insurance & Reinsurance	4.480	17,299	6,434	77.8%
Dubai Refreshments Co.	20.750	44,678	2,668	70.8%
EMAAR Properties	10.950	49,825,139	5,127,075	58.1%
Emirates NBD	9.780	1,498,731	171,088	54.0%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.572	2,633,649.8	5,861,050.9	(56.2%)
National Industries Group Holdings	2.410	11,566.0	3,399.8	(49.7%)
Takaful House	0.660	415,265.9	372,014.6	(47.2%)
Al Salam Group Holding	1.030	194,684.3	158,380.8	(44.6%)
Takaful Emarat	0.751	625,628.2	696,174.7	(38.9%)

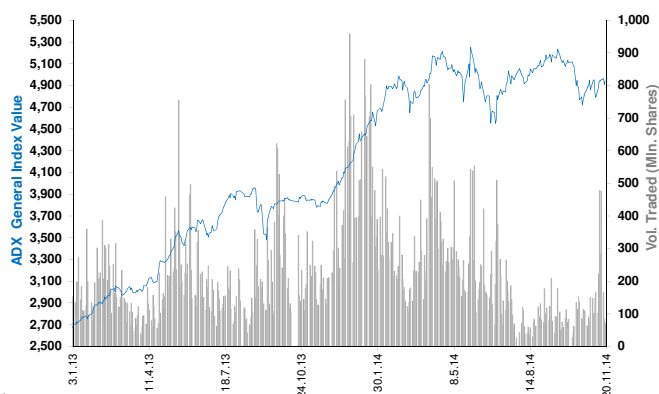
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.415	18,717,311	28,664,363	(37.1%)
Union Properties	1.650	39,828,396	20,198,782	45.6%
Arabtec Holding P.J.S.C.	4.050	94,141,591	19,433,002	97.6%
Deyaar Development	1.040	17,602,406	13,233,867	3.0%
Drake and Scull International	1.060	13,846,236	8,620,810	(26.4%)

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

Abu Dhabi Securities Exchange Daily Report

November 19, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	91,316	11.7	18.6%
2- First Gulf Bank	74,100	14.1	16.9%
3- National Bank Of Abu Dhabi	64,885	13.1	13.7%
4- Abu Dhabi Commercial Bank	42,806	11.6	14.9%
5- AL DAR Properties Co.	25,554	14.2	10.7%
6- Abu Dhabi Islamic Bank	19,411	12.1	12.4%
7- Union National Bank	17,609	9.8	11.3%
8- National Bank of Ras Al-Khaimah	15,086	11.0	21.5%
9- United Arab Bank	8,021	12.9	23.2%
10- Abu Dhabi National Energy	6,163	NM	NM
Subtotal	364,950	13.56	13.9%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Emirates Driving Co.	4.75	5.6%	47,500
Green Crescent Insurance Co.	0.88	4.8%	74,784
Ras Al Khaimah Properties	0.87	3.6%	5,002,270
Abu Dhabi Commercial Bank	7.65	3.2%	21,331,724
Abu Dhabi Islamic Bank	6.47	3.2%	1,117,240

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Sharjah Islamic Bank	1.84	(5.6%)	1,574,039
Sharjah Cement & Industrial Dev. Co.	1.10	(4.3%)	60,500
Sudan Telecom. Co.	0.90	(3.2%)	205,546
Gulf Cement Co.	1.38	(2.8%)	9,194
Arkan Building Materials Co.	1.49	(1.3%)	344,317

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	1.14	0.9%	23,502
Waha Capital Co.	3.10	0.6%	11,652
AL DAR Properties Co.	3.25	1.2%	11,299
Dana Gas	0.65	3.2%	7,269
Ras Al Khaimah Properties	0.87	3.6%	5,768

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	490,614	0.4%	13.4	1.6	4.0%
Banks	269,538	1.0%	12.6	1.8	3.5%
Inv. & Financial Services	6,171	12.1%	4.1	1.6	3.1%
Real Estate	29,944	2.2%	13.5	1.3	2.7%
Energy	10,453	3.3%	NM	0.7	6.0%
Consumer Staples	5,390	2.0%	75.8	1.9	1.1%
Industrial	13,762	(3.0%)	15.1	0.9	3.4%
Insurance	9,921	(2.5%)	16.3	1.2	4.0%
Telecommunication	133,970	(0.9%)	12.7	1.9	5.3%
Services	11,466	(6.0%)	15.1	0.7	3.3%

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

Market Breadth	▲ 19 ▼ 9 = 37
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ADX General Index	4,941.48	32.51	0.7%	1.6%	15.2%
Market Cap (AED Mn)	490,614	2,599	0.5%	0.4%	9.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	18.2%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	72.7	(11.8)	(14.0%)	235.3	185.5
Value Traded (AED Mn)	241.8	24.9	11.5%	602.2	305.5
No. of Trades	2,801	965	52.6%	3,478	2,053

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
National Corp for Tourism & Hotels	6.80	218,985	39,922	132.5%
AGTHIA Group	6.85	403,776	74,734	55.0%
Waha Capital Co.	3.10	8,580,616	2,930,309	44.4%
Abu Dhabi Islamic Bank	6.47	2,509,168	352,318	41.5%
FOODCO Holding Co.	3.99	179,419	44,783	33.0%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
International Fish Farming Co.	5.55	55,976	6,605	(59.0%)
Gulf Livestock Company	3.00	113	34	(57.0%)
Methaq Takaful Insurance Co.	1.02	1,165,190	671,876	(46.3%)
Abu Dhabi National Co. for Bldg. Materials	0.98	264,998	201,758	(44.9%)
Sudan Telecom. Co.	0.90	612,359	445,193	(32.8%)

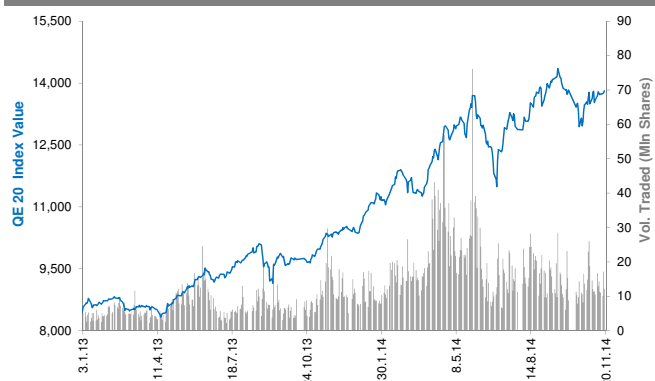
YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	1.14	25,445,307	13,870,509	(13.4%)
AL DAR Properties Co.	3.25	41,554,432	11,250,031	17.8%
Dana Gas	0.65	6,656,521	7,741,200	(28.6%)
Ras Al Khaimah Properties	0.87	8,772,909	7,380,448	(11.2%)
Waha Capital Co.	3.10	8,580,616	2,930,309	44.4%

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

Qatar Exchange Daily Report

November 19, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	748,824	2.8%	18.4	2.6	3.0%
Banking & Finance	296,069	3.7%	16.4	2.6	3.3%
Goods & Consumer Services	32,174	6.9%	17.5	2.8	2.6%
Industrial	232,509	3.4%	22.0	4.3	3.6%
Insurance	23,223	2.2%	8.7	1.9	1.9%
Real Estate	82,352	1.9%	24.3	1.5	1.4%
Telecom	53,961	(5.4%)	22.8	1.7	2.4%
Transport	28,535	4.7%	15.6	2.1	3.7%

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

▲ 23 ▼ 15 = 5

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	161,008	16.4	18.6%
2- Industries Qatar	120,395	19.2	20.9%
3- Ezdan Holding Group Co.	50,530	38.6	4.5%
4- Mesaieed Petrochemical Holding Co.	40,139	26.6	11.1%
5- Ooredoo (formerly Q-Tel)	38,118	14.9	10.1%
6- Masraf Al Rayan	37,500	21.0	17.3%
7- Qatar Islamic Bank	26,229	18.3	12.3%
8- Gulf International Services	22,394	26.4	26.0%
9- Commercial Bank of Qatar	21,825	13.6	11.1%
10- Qatar Electricity & Water Co.	20,900	14.3	24.6%

Subtotal	539,037	17.08	17.1%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Medicare Group	135.00	3.8%	26,329,162
Zad Holding Co.	92.00	3.4%	1,041,098
Al Meera Consumer Goods Co.	239.60	2.8%	84,182,517
Qatar International Islamic Bank	87.10	2.2%	14,512,612
Qatar Islamic Bank	111.00	2.2%	20,095,704

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Barwa Real Estate Co.	51.30	(5.0%)	81,269,487
Mazaya Qatar R.E Development Co.	23.00	(2.1%)	13,619,183
Al Ahli Bank of Qatar	54.10	(2.0%)	161,771
Diala Brokerage & Inv. Hldg. Co.	56.10	(1.6%)	3,666,860
Qatar Islamic Insurance	86.40	(0.9%)	3,087,483

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Barwa Real Estate Co.	51.30	(5.0%)	1,545,349
Ezdan Holding Group Co.	19.05	(0.3%)	1,148,721
Vodafone Qatar	18.74	(0.6%)	1,073,040
United Development Co.	27.00	1.1%	815,380
Gulf Warehousing Co.	64.50	0.3%	796,282

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	13,809.44	46.68	0.3%	2.3%	33.0%
Market Cap (QAR Mn)	748,824	3,214	0.4%	2.8%	34.8%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	13.9%	11.9%	12.6%	13.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	12,105	(5,060)	(29.5%)	18,403	7,267
Value Traded (QAR Mn)	816	(298)	(26.7%)	805	293
No. of Trades	8,491	2	0.0%	8,596	3,698

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Islamic Holding Group	198.50	3,752,142	43,214	331.5%
Doha Insurance Co.	35.00	497,720	18,339	172.0%
Medicare Group	135.00	3,365,378	42,648	157.1%
Diala Brokerage & Inv. Hldg. Co.	56.10	2,102,484	52,267	153.8%
Gulf International Services	120.50	6,243,194	64,545	146.9%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	31.95	7,562,906	201,066	(36.1%)
National Leasing Holding	25.35	2,442,070	79,351	(15.9%)
Qatari German Co. for Medical Devices	11.93	524,402	36,519	(13.9%)
Ooredoo	119.00	4,554,713	32,025	(13.3%)

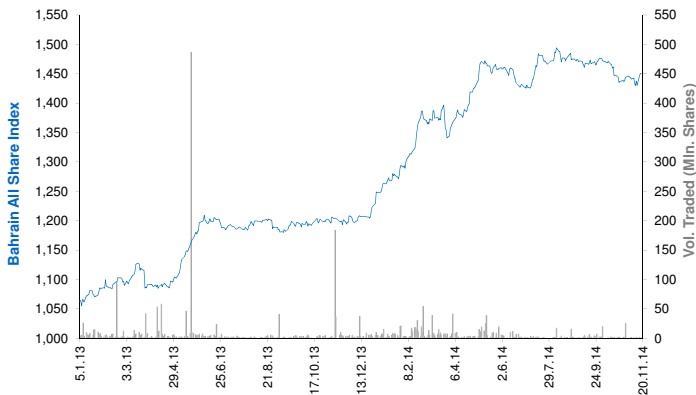
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	18.74	8,278,050	471,947	75.0%
Ezdan Holding Group Co.	19.05	8,150,741	371,180	12.1%
Barwa Real Estate Co.	51.30	12,519,310	325,388	72.1%
Masraf Al Rayan	50.00	16,302,842	320,401	59.7%
Mazaya Qatar R.E Development Co.	23.00	6,019,814	306,874	105.7%

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

Bahrain Bourse Daily Report

November 19, 2014

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)	1,822	11.01	13.9%
2- National Bank of Bahrain	828	15.53	14.1%
3- Arab Banking Corp. (Price in USD)	821	8.25	6.6%
4- Aluminum Bahrain	767	15.05	5.9%
5- Bahrain Telecommunications Co.	565	13.65	7.7%
6- Bank of Bahrain and Kuwait	484	10.30	12.9%
7- Al Salam Bank	407	28.02	4.6%
8- Al Baraka Banking (Price in USD)	338	6.15	10.9%
9- Gulf Finance House (Price in USD)	226	62.89	1.8%
10- ITHMAR Bank (Price in USD)	200	NM	NM
Subtotal	6,458	12.83	8.3%

* ROE is based on TTM 1H2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Nass Corporation	0.179	2.9%	9,921
Arab Banking Corporation. (USD)	0.700	1.4%	1,847
Gulf Hotels Group	0.900	1.1%	3,600

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Inovest BSC. (USD)	0.230	(9.8%)	4,294
Bahrain National Holding Co.	0.442	(9.8%)	11,050
Bahrain Telecommunications Co.	0.340	(1.2%)	61,360

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Esterad Investment Co.	0.212	0.0%	208,833
Bahrain Telecommunications Co.	0.340	(1.2%)	180,000
AlKhaleeji Commercial Bank	0.046	0.0%	110,000
BMMI	0.835	0.0%	85,000
Ahli United Bank (USD)	0.805	0.0%	56,600

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,232	0.5%	13.0	1.0	3.5%
Commercial Banks	3,743	0.1%	13.9	1.5	3.8%
Investment	2,251	(0.2%)	11.6	0.7	0.9%
Insurance	167	(3.2%)	10.4	0.8	2.5%
Service	1,076	(0.3%)	12.7	1.2	5.3%
Hotel & Tourism	208	1.6%	11.8	1.0	4.1%
Industrial	786	5.7%	15.1	0.9	6.6%

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

Market Breadth	▲	3	▼	3	=	34
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Bahrain All Share Index	1,450.76	(0.06)	(0.0%)	0.5%	16.2%
Market Cap (BHD Mln)	8,231.60	(0.32)	(0.0%)	0.5%	16.6%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.27%	6.9%	6.8%	7.3%	7.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	817	159	24.2%	4,961	7,638
Value Traded (BHD '000)	239	(285)	(54.4%)	1,183	884
No. of Trades	40	16	66.7%	68	58

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Arab Banking Corporation. (USD)	0.700	18,075	81,558,220	86.7%
Bahrain Cinema Co.	1.540	408	293,501	42.2%
Gulf Hotels Group	0.900	283	365,292	38.5%
Delmon Poultry Co.	0.320	79	313,848	36.8%
Seef Properties	0.210	6,304	34,437,104	31.3%

YTD-14 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Takaful International Co.	0.145	6	40,000	(50.0%)
Bahrain Middle East Bank	0.034	15	382,540	(39.3%)
Investcorp Bank (USD)	501.750	95	500	(25.0%)
ITHMAR Bank (USD)	0.175	6,090	85,299,023	(23.9%)
Inovest BSC. (USD)	0.230	68	657,970	(23.3%)

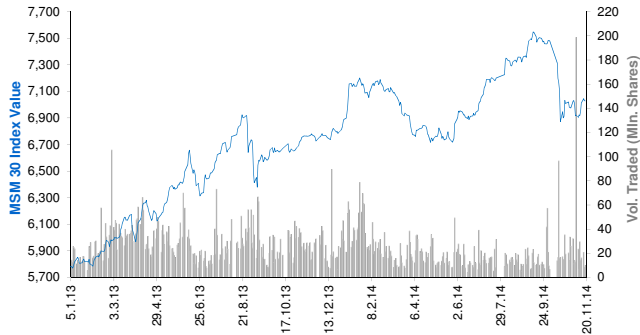
YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.190	82,808	408,452,176	17.5%
Ahli United Bank (USD)	0.805	47,917	157,324,849	21.3%
ITHMAR Bank (USD)	0.175	6,090	85,299,023	(23.9%)
AlKhaleeji Commercial Bank	0.046	4,225	82,186,791	0.0%
Arab Banking Corporation. (USD)	0.700	18,075	81,558,220	86.7%

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

Muscat Securities Market Daily Report

November 19, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,503	0.8%	11.33	1.66	3.5%
Financial	4,051	(0.2%)	10.29	1.28	3.0%
Industrial	1,511	0.3%	14.89	2.02	4.0%
Services	2,941	2.5%	11.52	2.42	4.0%

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

Market Breadth	▲	6	▼	15	=	32
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,528	8.71	14.2%
2- Oman Telecom Co.	1,286	10.32	22.9%
3- Bank Dhofar	478	12.55	12.4%
4- Ooredoo	466	12.70	20.1%
5- National Bank of Oman	453	9.93	13.6%
6- Raysut Cement	422	15.79	20.5%
7- HSBC Bank Oman	314	43.19	2.4%
8- Ahli Bank	282	11.94	13.1%
9- Bank Sohar	257	8.28	17.1%
10- Oman Cement Co.	238	15.06	10.1%

Subtotal	5,941	10.94	15.0%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
ACWA Power Barka Co.	0.784	4.8%	22,730
Al Madina Investment company	0.077	2.7%	770
Ahli Bank	0.218	1.9%	141,170
Ooredoo	0.716	0.6%	540,200
National Bank of Oman	0.372	0.5%	162,050

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Anwar Holding	0.276	(2.1%)	564,830
Gulf Investment Services	0.201	(2.0%)	70,490
Gulf International Chemicals	0.164	(1.8%)	27,010
Voltamp Energy	0.438	(1.8%)	29,950
National Gas Co.	0.608	(1.3%)	3,120

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.276	(2.1%)	2,042,983
Bank Muscat	0.700	0.0%	1,423,081
Ooredoo	0.716	0.6%	755,695
Ahli Bank	0.218	1.9%	647,697
Oman & Emirates Investment	0.173	(1.1%)	485,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	7,029.38	(0.95)	(0.0%)	0.8%	2.9%
Market Cap (OMR Mn)	8,503.49	6.50	0.1%	0.8%	4.8%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	8.0%	8.2%	8.1%	9.3%	9.2%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	9,854	1,629	19.8%	21,878	29,089
Value Traded (OMR '000)	4,198	1,117	32.9%	8,106	8,183
No. of Trades	702	159	29.3%	1,197	1,657

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-14 Return
Al Madina Investment company	0.077	12,633	103,201	83.5%
Sweets of Oman	1.350	1,010	878	50.0%
Sohar Power	0.374	2,593	3,851	36.0%
Al Jazeera Steel Products Co.	0.458	12,202	28,915	35.5%
National Bank of Oman	0.372	38,894	114,483	27.1%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.124	48,344	304,976	(46.7%)
Galfar Engineering	0.160	29,075	108,752	(40.7%)
Port Services Corporation	0.390	10,839	20,383	(32.3%)
Al Jazeera Services Co.	0.396	12,614	26,272	(30.5%)
Dhofar Insurance	0.200	1,568	6,130	(29.8%)

YTD-14 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf Investment Services	0.201	143,493	532,771	(2.4%)
Oman & Emirates Investment	0.173	111,784	476,840	(7.5%)
Oman Investment & Finance Co.	0.220	89,214	322,324	5.9%
Bank Muscat	0.700	215,708	319,709	11.6%
Global Financial Investment Co.	0.124	48,344	304,976	(46.7%)

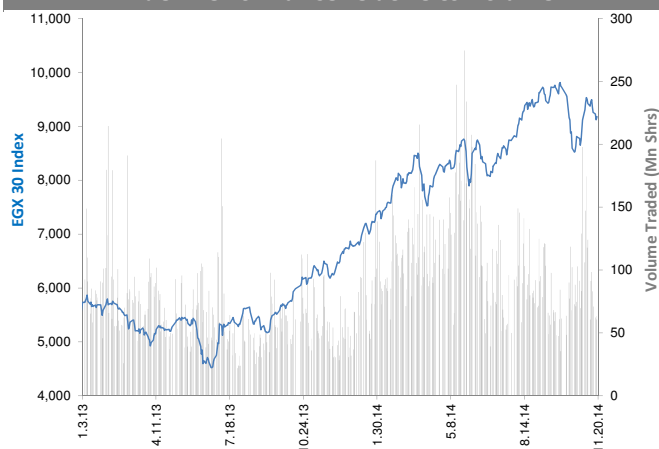
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

November 19, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	79,844	NM	NM
2-Commercial Int'l Bank (Egypt)	45,227	15.0	25.1%
3-Telecom Egypt	24,531	8.3	10.5%
4-Global Telecom Hldg.	21,822	NM	NM
5-T M G Holding	20,842	35.6	2.3%
6-Qatar National Bank AlAhli	16,100	9.1	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	14,552	10.3	43.3%
8-Elsweddy Cables	10,478	NM	2.0%
9-Egyptian Financial Group-Hermes Co.	10,145	NM	NM
10-Sidi Kerir Petrochemicals	9,224	7.1	45.1%
Subtotal	172,922	22.43	7.3%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
National CementCo. - Egypt	14.30	10.0%
Elsweddy Cables	46.90	9.1%
Qatar National Bank AlAhli	33.00	5.9%
EASTERN CO	175.00	5.5%
ABU Qir Fertilizers & Chemical ind. Co.	172.98	4.8%

Worst Return Performers	Last Price (EGP)	Daily Return
Egyptian Resorts Co.	1.21	(2.4%)
Golden Pyramids Plaza Co.	1.74	(2.2%)
Orascom Construction Industries (OCI)	382.14	(2.0%)
Credit Agricole Egypt	20.50	(1.9%)
Egyptian Co. for Mobile Services (MobiNil)	167.11	(1.7%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.22	13,841
Upper Egypt Contracting	2.37	5,873
Egyptian Resorts Co.	1.21	5,626
Citadel Capital	3.70	4,434
T M G Holding	10.10	4,333

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	414,074	0.8%	24.1	1.8	3.5%
Banking & Finance	71,296	2.2%	11.0	2.4	2.5%
Basic Resources	23,762	(1.7%)	NM	2.0	3.3%
Chemical	24,477	2.7%	8.7	3.5	7.8%
Construction & Material	102,339	4.6%	12.8	0.9	5.1%
Financial Services	27,735	2.1%	NM	1.3	0.7%
Food & Beverage	8,225	(4.0%)	15.8	2.3	3.4%
Healthcare & Pharma.	5,633	2.9%	18.0	3.0	4.2%
Ind. Goods,Services, Auto.	16,957	1.9%	63.1	2.3	1.8%
Media	719	(1.8%)	22.9	0.3	0.0%
Oil & Gas	5,939	(1.8%)	7.3	2.1	13.0%
Personal & Household	15,255	(1.5%)	14.8	1.4	3.4%
Real Estate	42,151	(2.7%)	48.8	1.3	0.3%
Telecommunication	63,064	1.3%	NM	2.2	5.7%
Travel & Leisure	6,521	(0.6%)	NM	1.9	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
EGX 30 Index	9,177.81	55.48	0.6%	0.7%	35.3%
Market Cap (EGP Mn)	414,074	3,530	1.1%	0.8%	17.2%

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

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	60.66	(2.81)	(4.4%)	117	46
Value Traded (EGP Mn)	429.43	111.2	34.9%	544	356
No. of Trades	10,125	(997)	(9.0%)	15,793	10,172

Market Breadth	▲	33	▼	22	=	5
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Medinet Nasr Housing	42.00	70,207	144.9%
Pioneers Holding Co.	12.23	451,012	129.0%
Egyptians Housing Dev. & Reconstruction	6.72	162,604	110.7%
Heliopolis Housing	51.50	78,142	110.2%
Egyptian Financial Group-Hermes Hldg Co.	17.69	470,741	103.8%

YTD-14 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	3.70	1,723,368	(64.7%)
Juhayna Food Industries	8.62	125,810	(58.4%)
Six of October Dev. & Inv. (SODIC)	15.16	168,609	(33.5%)
Egyptian Iron & Steel Co.	8.26	201,197	(19.0%)
Alexandria Cement	9.85	2,674	(18.6%)

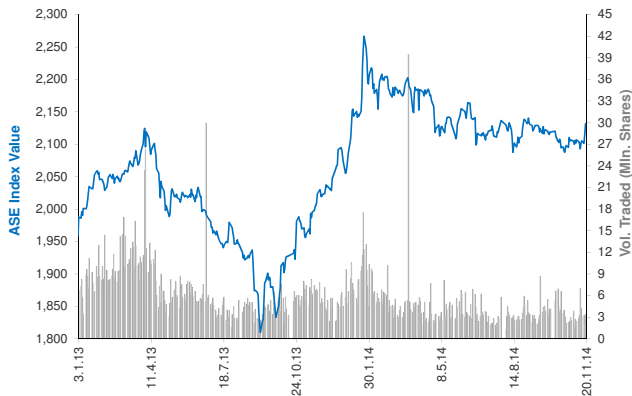
YTD-14 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.22	7,518,762	69.44%
Egyptian Resorts Co.	1.21	3,223,758	8.04%
Palm Hills Developments	4.23	2,850,249	62.07%
Citadel Capital	3.70	1,723,368	(64.66%)
Arab Cotton Ginning	4.27	1,220,910	(0.23%)

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

Amman Stock Exchange Daily Report (1st Market)

November 19, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,751	(0.0%)	14.8	0.9	3.8%
Banks	9,630	(1.7%)	10.7	0.8	3.5%
Insurance	95	3.3%	NM	0.9	3.3%
Diversified Financial Services	202	(1.9%)	NM	0.5	0.8%
Real Estate	294	(3.5%)	77.3	0.7	0.5%
Educational Services	323	1.2%	12.2	2.1	4.2%
Hotels and Tourism	156	4.2%	26.8	0.8	3.6%
Transportation	106	19.3%	33.2	0.9	2.4%
Technology & Commun.	839	8.8%	16.8	2.3	9.8%
Media	20	(16.4%)	NM	0.5	0.0%
Utilities & Energy	643	24.6%	30.6	2.7	2.9%
Pharmaceutical & Medical Ind.	109	(9.5%)	59.7	1.2	0.0%
Tobacco & Cigarettes	302	(13.2%)	9.6	2.7	7.6%
Mining & Extraction Industries	629	2.6%	NM	0.7	3.4%
Engineering & Construction	106	(1.6%)	37.1	1.5	1.3%
Textiles , Leather & Cloth.	76	(1.6%)	16.0	0.9	5.3%

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. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	4,050	8.1	6.5%
2-HOUSING BK TRD FIN	2,318	23.2	10.3%
3-JORDAN TELECOM	825	16.0	14.1%
4-JOR ISLAMIC BANK	548	12.1	17.7%
5-JOR PHOSPHATE MN	476	NM	0.2%
6-JOR KUWAIT BANK	417	8.8	11.7%
7-BANK OF JORDAN	402	9.9	12.9%
8-CAIRO AMMAN BANK	353	8.6	15.4%
9-JOR PETROL M REF	329	11.6	22.6%
10-ARAB JOR/INV/BANK	299	19.7	10.9%

Subtotal	10,015	11.55	7.7%
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* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
JORDAN PETROLEUM REFINERY	4.38	7.4%
REAL ESTATE DEVELOPMENT	0.18	5.9%
THE JORDAN CEMENT FACTORIES	1.71	4.9%
JORDAN CERAMIC INDUSTRIES	0.95	4.4%
JORDAN INVESTMENT TRUST	0.51	4.1%

Worst Return Performers	Price (JD)	Daily Return
JORDAN DUBAI PROPERTIES	0.62	(4.6%)
EL-ZAY READY WEAR MANUFACTURING	0.26	(3.7%)
RUM ALADDIN INDUSTRIES	0.30	(3.2%)
THE ARAB ASSURERS	0.33	(2.9%)
AL-EQBAL INVESTMENT CO.	10.58	(2.9%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.14	899
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.54	341
JORDAN STEEL	0.60	238
SPECIALIZED INVESTMENT COMPOUNDS	0.65	219
JORDAN PETROLEUM REFINERY	4.38	205

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ASE Index	2,131.86	16.72	0.8%	0.8%	3.2%
Market Cap (JD Mn)	13,750.58	56.27	0.4%	(0.0%)	0.9%

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
ASE Index	8.0%	8.4%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	3,415	1,372	67.1%	4,563	6,897
Value Traded (JD '000)	4,688	2,450	109.5%	5,632	7,248
No. of Trades	2,558	995	63.7%	2,172	2,838

Market Breadth	▲ 32 ▼ 16 = 71
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.50	3,344.5	187.4%
UNIVERSAL MODERN INDUSTRIES	1.61	7,258.2	89.4%
JORDAN DUBAI PROPERTIES	0.62	74,965.6	77.1%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.34	214.0	71.8%
JORDAN PETROLEUM REFINERY	4.38	7,476.8	69.3%

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
RUM ALADDIN INDUSTRIES	0.30	7,755.9	(68.4%)
JORDAN STEEL	0.60	28,097.7	(54.2%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.14	71,909.7	(49.1%)
JORDAN INVESTMENT TRUST	0.51	2,475.7	(43.3%)
TRANSPORT& INVESTMENT BARTER CO.	0.44	24,111.6	(42.1%)

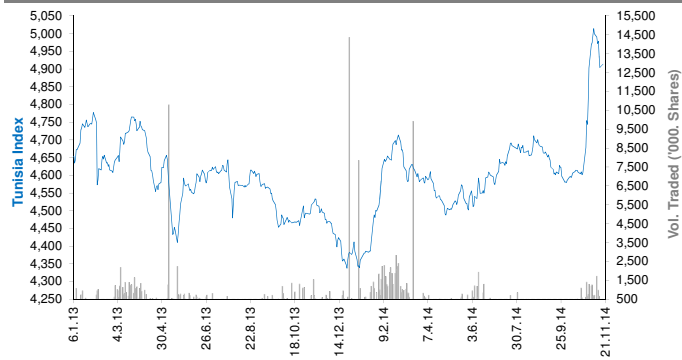
YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.65	116,994	(30.1%)
JORDAN DUBAI PROPERTIES	0.62	74,966	77.1%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.14	71,910	(49.1%)
JORDAN INDUSTRIAL RESOURCES	0.45	67,871	36.4%
REAL ESTATE DEVELOPMENT	0.18	47,319	(10.0%)

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

Tunisia Stock Exchange Daily Report

November 19, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	1,907	17.00	22.0%
2-Banque de Tunisie	1,530	20.42	12.3%
3-Banque Internationale Arabe de Tunisie	1,277	16.00	13.1%
4-Poulina Group Holding	972	14.46	12.1%
5-Banque Attijari De Tunisie	888	10.75	21.3%
6-Delice Holding	813	32.50	24.5%
7-Amen Bank	647	6.08	17.3%
8-Union Bancaire pour le Commerce et	504	61.70	3.1%
9-Arab Tunisian Bank	430	8.96	9.8%
10-Société d'Articles Hygiéniques	379	26.48	13.4%
Subtotal	9,346	15.11	14.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
Société Tunisienne d'Equiptement	6.30	5.9%
Elbene Industrie	3.08	3.7%
Manufacture de Panneaux Bois du Sud	7.00	2.8%
TUNISAIR	1.18	2.6%
Euro-Cycles	14.08	1.2%

Worst Return Performers	Price (DT)	Daily Return
SOPAT	2.70	(2.9%)
Société Tunisienne d'Assurances et de Réassurances	142.10	(2.6%)
TelNet Holding	5.35	(1.7%)
Société Immobilière et de Participation	48.00	(1.6%)
Société Tunisienne des Marchés de Gros	1.85	(1.6%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
TelNet Holding	5.35	87,613
Société Moderne de Céramique	2.54	79,766
Euro-Cycles	14.08	30,680
Banque de Tunisie	10.20	25,865
Société Indust. d'Appareillage et Matériel Electrique	2.12	24,832

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunisia Stock Exchange	15,694	0.6%	19.13	1.79	2.4%
Banking	6,103	0.9%	13.37	1.33	2.4%
Insurance	744	0.1%	18.20	1.47	0.9%
Leasing	471	(0.9%)	10.97	1.10	3.9%
Financial Services	1,296	0.2%	15.74	2.05	2.6%
Industrial	1,202	0.2%	13.73	2.47	2.7%
Chemical Industry	763	(0.9%)	45.62	2.30	4.0%
Food & Beverage	2,786	0.3%	20.34	4.25	1.8%
Retailing	1,499	1.9%	NM	4.32	3.0%
Others	832	1.8%	NM	1.03	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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tunisia Index	4,913.86	2.38	0.0%	0.2%	12.2%
Market Cap (DT Mn)	15,694	(5.54)	(0.0%)	0.6%	19.0%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	6.3%	6.9%	6.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	429	63	17.1%	678	571
Value Traded ('000 DT)	3,143	(596)	(15.9%)	4,697	3,952
No. of Trades	1,366	(49)	(3.5%)	1,347	1,455

Market Breadth	▲ 18	▼ 22	= 24
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (DT)	Volume (000 Shrs)	YTD-14 Return
Société Frigorifique et Brasserie de Tunis	21.19	3,848.4	79.8%
Euro-Cycles	14.08	1,428.0	49.9%
SOPAT	2.70	7,572.8	45.9%
Société Chimique Alkimia	59.20	12.7	37.5%
Attijari Bank	22.35	2,714.8	37.1%

YTD-14 Worst Return Performers	Price (DT)	Volume (000 Shrs)	YTD-14 Return
Electrostar	4.95	1,182.3	(48.9%)
Société Tunisienne d'Equiptement	6.30	3.2	(38.8%)
Société Tunisienne de Verreries	4.85	1,422.3	(26.4%)
Société Indust. d'Appareillage et Matériel Electrique	2.12	2,970.3	(25.1%)
Société Générale Industrielle de Filtration	3.21	3,190.2	(22.3%)

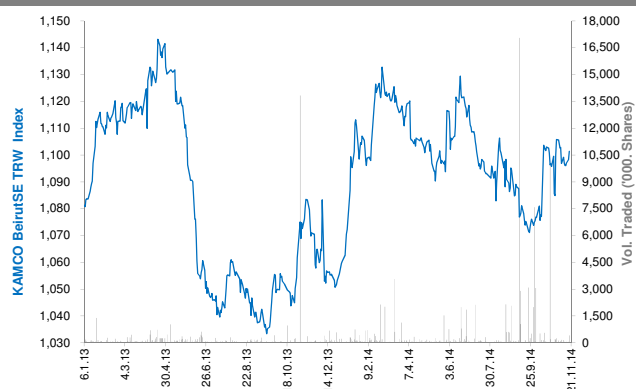
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume (000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.54	22,051.5	(5.9%)
Société d'Articles Hygiéniques	10.87	12,721.1	32.9%
SOTIPAPIER	4.91	12,229.2	(1.8%)
TUNISAIR	1.18	8,238.0	11.3%
SOPAT	2.70	7,572.8	45.9%

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

Beirut Stock Exchange Daily Report

November 19, 2014

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	11,224	(0.4%)	8.44	0.96	4.0%
Banking	9,029	(0.1%)	7.99	0.94	4.8%
Industrial	322	(2.9%)	12.77	1.40	5.0%
Trading	36	0.0%	11.88	0.71	8.2%
Real Estate & Construction	1,857	(1.2%)	10.16	1.00	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

▲	1	▼	4	=	25
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,542	10.65	11.3%
2- BLOM Bank	1,892	8.09	15.0%
3- Solidere A	1,126	6.16	9.8%
4- Byblos Bank	910	6.12	9.3%
5- Solidere B	731	4.00	9.8%
6- BLOM Bank GDR	702	-	-
7- Bank Audi GDR	666	-	-
8- Bank Of Beirut	309	5.11	11.0%
9- Holcim Liban	293	13.42	10.2%
10- BLOM Preferred 2011	204	-	-
Subtotal	9,376	7.17	11.2%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
KAMCO BeirutSE TRW Index	1,101.37	3.10	0.3%	(0.4%)	4.3%
Market Cap (USD Mn)	11,224	31.64	0.3%	(0.4%)	9.5%
Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12		
KAMCO BeirutSE TRW Index	6.9%	6.8%	6.7%		
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	413.57	361	686.7%	395	662
Value Traded ('000s USD)	1,679.56	886	111.8%	2,733	2,878

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Bank Audi	6.36	2.3%

Worst Return Performers	Price (USD)	Daily Return
Byblos Bank	1.61	(1.83%)
Solidere B	11.25	(0.44%)
Solidere A	11.26	(0.35%)
BEMO Bank Preferred Class 2013	100.90	(0.30%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.61	255,856
Bank Audi	6.36	144,000
Solidere A	11.26	10,686
BEMO Bank Preferred Class 2013	100.90	2,200
Solidere B	11.25	828

Source: KAMCO Research

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.36	51,947,795	16.5%
BLOM Bank GDR	9.50	2,208,007	8.0%
BLOM Bank	8.80	3,719,514	6.7%
Byblos Bank GDR	76.00	835	4.1%
Byblos Bank	1.61	14,394,188	3.9%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Ciments Blancs N	2.750	12,822	(15.1%)
BLC Bank	1.700	2,822	(12.8%)
BEMO Bank	1.730	2,034,615	(6.0%)
Rasamny-Younis Motors	3.320	142,285	(5.1%)
Holcim Liban	15.00	49,164	(3.7%)

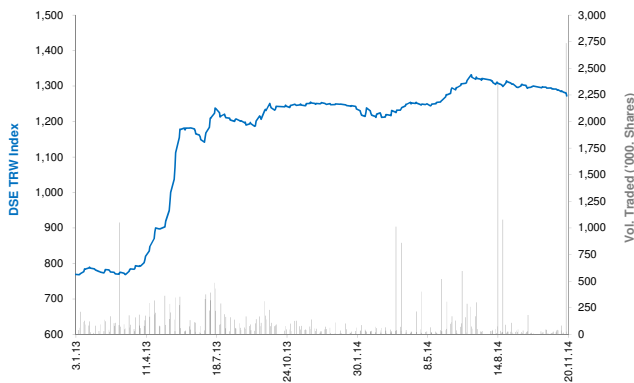
YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.36	51,947,795	16.5%
Byblos Bank	1.61	14,394,188	3.9%
Solidere A	11.26	4,257,289	1.9%
BLOM Bank	8.80	3,719,514	6.7%
Bank Audi GDR	6.50	2,808,264	0.6%

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

Damascus Securities Exchange Daily Report

November 19, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	132,519	3.6%	6.8	1.1	1.0%
Banking	119,209	4.1%	6.61	1.10	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,038	0.0%	5.72	1.32	0.0%
Insurance	8,233	0.1%	8.79	1.00	16.4%
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

▲ 0 ▼ 4 = 20

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,988	9.1	22.0%
2- Qatar National Bank - Syria	17,514	2.0	31.9%
3- Bank Audi Syria	13,496	42.6	4.3%
4- Syria International Islamic Bank	9,227	47.6	2.0%
5- Arab Bank- Syria	9,191	8.2	15.9%
6- Bank Of Syria And Overseas	9,160	54.3	2.9%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,619	16.8	6.5%
9- Al Baraka Bank - Syria	6,800	2.6	34.2%
10- Cham Bank	4,988	2.1	31.2%
Subtotal	99,709	6.43	17.5%

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

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Al Baraka Bank - Syria	136.00	(2.0%)
Cham Bank	99.75	(2.0%)
Bank Audi Syria	235.75	(1.9%)
Qatar National Bank Syria	116.76	(1.9%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	116.76	17,400
Al Baraka Bank - Syria	136.00	2,500
Bank Audi Syria	235.75	2,100
Cham Bank	99.75	2,015
Syria International Islamic Bank	108.56	1,853

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-14 % Chg.
DSE Weighted Index	1,272.28	(8.09)	(0.6%)	(1.5%)	1.8%
Market Cap (SRY Mn)	132,519	(842)	(0.6%)	3.6%	11.4%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.5%	11.6%	10.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	26,336	(2,709,564)	(99.0%)	151,211	1,184
Value Traded ('000 SRY)	3,312	(380,453)	(99.1%)	19,243	7,881
No. of Trades	31	6.0	24.0%	40	0.76

YTD-2014 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Banque Bemo Saudi Fransi	359.75	199,686	37.8%
Byblos Bank Syria	124.50	4,569,106	20.9%
Bank Audi Syria	235.75	28,501	15.0%
National Insurance Company	142.99	2,766,145	7.1%
Bank Of Syria And Overseas	229.00	597,596	6.3%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Syria International Islamic Bank	108.56	3,467,519	(15.9%)
Bank of Jordan Syria	90.50	63,944	(15.2%)
Qatar National Bank Syria	116.76	1,600,908	(15.1%)
Alahiah.co For Transport	177.00	15,024	(8.9%)
The Int'l Bank For Trade & Finance	166.00	156,640	(8.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Byblos Bank Syria	124.50	4,569,106	20.9%
Syria International Islamic Bank	108.56	3,467,519	(15.9%)
National Insurance Company	142.99	2,766,145	7.1%
Fransabank Syria	95.74	2,544,750	0.0%
Qatar National Bank Syria	116.76	1,600,908	(15.1%)

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

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KIPCO Asset Management Company

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

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

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

Email : Kamcoird@kamconline.com

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