

MENA Markets Daily Report

December 23, 2014

| | Country | Benchmark | | Index Value | DTD Change | YTD 2014 | FY 2013 |
|--------------------------|------------------|-------------------------------|---|-------------|------------|----------|---------|
| MENA Countries | | | | | | | |
| In this Report... | Kuwait | KSE Price Index | ▲ | 6,502.98 | 1.09% | (13.9%) | 27.2% |
| Kuwait 2 | Kuwait | KSE Weighted Index | ▲ | 440.07 | 1.49% | (2.8%) | 8.4% |
| Saudi Arabia 3 | Kuwait | KAMCO TRW Index | ▲ | 2,758.85 | 0.98% | (1.8%) | 5.9% |
| UAE - Dubai 4 | Saudi Arabia | TADAWUL All Share Index | ▲ | 8,546.87 | 0.25% | 0.1% | 25.5% |
| UAE - Abu Dhabi 5 | UAE - Dubai | DFM General Index | ▲ | 3,851.87 | 2.30% | 14.3% | 107.7% |
| Qatar 6 | UAE - Abu Dhabi | ADX General Index | ▼ | 4,478.48 | (0.85%) | 4.4% | 63.1% |
| Bahrain 7 | Qatar | QE 20 Index | ▲ | 12,421.22 | 3.26% | 19.7% | 24.2% |
| Oman 8 | Bahrain | Bahrain All Share | ▼ | 1,405.78 | (0.29%) | 12.6% | 17.2% |
| Egypt 9 | Oman | MSM 30 Index | ▲ | 6,219.28 | 3.68% | (9.0%) | 18.6% |
| Jordan 10 | Egypt | EGX 30 | ▲ | 8,703.32 | 0.15% | 28.3% | 24.2% |
| Tunisia 11 | Jordan | ASE Index | ▲ | 2,146.16 | 0.28% | 3.9% | 5.5% |
| Lebanon 12 | Lebanon | KAMCO Beirut SE TRW Index | ▲ | 1,097.06 | 1.06% | 3.9% | (2.1%) |
| Morocco 13 | Tunisia | Tunisia Index | ▲ | 5,141.85 | 0.60% | 17.4% | (4.3%) |
| Syria 14 | Morocco | MASI | ▲ | 9,619.54 | 0.02% | (3.6%) | (2.6%) |
| | Syria | DSE Weighted Index | ▼ | 1,248.06 | (0.47%) | (0.1%) | (4.3%) |
| Emerging Markets | | | | | | | |
| | China | SSE Composite Index | ▲ | 3,127.45 | 0.61% | 46.6% | (6.7%) |
| | Russia | RUSSIAN RTS INDEX (\$) | ▲ | 811.03 | 5.59% | (43.8%) | (5.5%) |
| | India | SENSEX | ▲ | 27,701.79 | 1.21% | 31.3% | 9.0% |
| | Brazil | BOVESPA Stock Index | ▲ | 50,120.86 | 0.95% | (2.7%) | (15.5%) |
| | Mexico | BOLSA Index | ▲ | 42,873.01 | 0.81% | 0.3% | (2.2%) |
| | Korea | KOSPI Index | ▲ | 1,943.12 | 0.68% | (3.5%) | 0.7% |
| | Taiwan | TAIEX Index | ▲ | 9,095.00 | 1.06% | 5.6% | 11.8% |
| Global Markets | | | | | | | |
| | World | MSCI World Index | ▲ | 1,723.26 | 0.36% | 3.7% | 24.1% |
| | Asia | MSCI Asia Pacific | ▲ | 137.90 | 0.72% | (2.4%) | 9.3% |
| | Europe | DJ Stoxx 600 | ▲ | 341.97 | 0.49% | 4.2% | 17.4% |
| | Europe | FTSEurofirst 300 | ▲ | 1,367.00 | 0.44% | 3.8% | 16.1% |
| | Emerging Markets | MSCI EM Index | ▲ | 957.57 | 1.37% | (4.5%) | (5.0%) |
| | U.S.A | S&P 500 | ▲ | 2,078.54 | 0.38% | 12.5% | 29.6% |
| | U.S.A | DJIA | ▲ | 17,959.44 | 0.87% | 8.3% | 26.5% |
| | U.S.A | NASDAQ Composite | ▲ | 4,781.42 | 0.34% | 14.5% | 38.3% |
| | UK | FTSE 100 | ▲ | 6,576.74 | 0.48% | (2.6%) | 14.4% |
| | Germany | DAX | ▲ | 9,865.76 | 0.81% | 3.3% | 25.5% |
| | Japan | NIKKEI 225 | ▲ | 17,635.14 | 0.08% | 8.2% | 56.7% |
| | Hong Kong | HANG SENG INDEX | ▲ | 23,408.57 | 1.26% | 0.5% | 2.9% |
| Commodities | | | | | | | |
| | Oil | OPEC Crude | ▼ | 55.52 | (1.39%) | (48.6%) | 0.2% |
| | Oil | Brent | ▼ | 60.11 | (2.07%) | (42.6%) | 6.2% |
| | Oil | Kuwait | ▲ | 56.91 | 3.08% | (47.8%) | 1.0% |
| | Natural Gas | NYMEX Natural Gas (USD/MMBtu) | ▼ | 3.14 | (9.24%) | (27.8%) | 3.4% |
| | Gold | Gold Spot \$/Oz | ▼ | 1,181.02 | (1.32%) | (2.1%) | (28.1%) |

Source: Bloomberg & KAMCO Research

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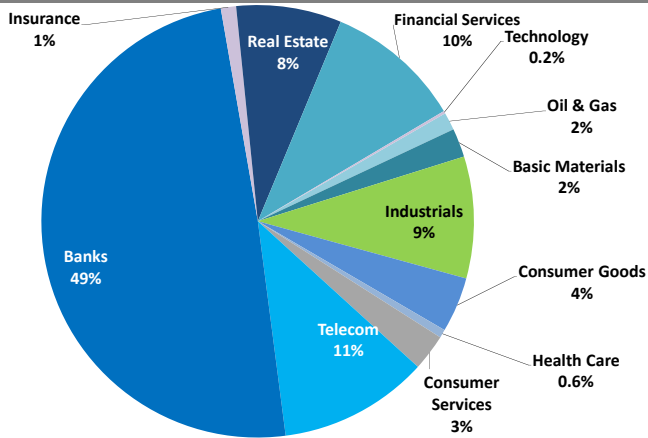
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Kuwait Market Daily Report

December 23, 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 | 4,319.8 | 17.0 | 10.1% |
| 2- Kuwait Finance House | 3,205.6 | 26.6 | 7.0% |
| 3- Zain | 2,376.8 | 10.9 | 14.2% |
| 4- Ahli United Bank - Bahrain | 1,404.8 | 11.3 | 14.0% |
| 5- Kuwait Food Co. (Americana) | 1,141.7 | 21.4 | 16.1% |
| 6- Kuwait Projects Co. | 1,031.5 | 23.6 | 8.4% |
| 7- Burgan Bank | 966.1 | 37.8 | 4.7% |
| 8- Ahli United Bank - Kuwait | 930.6 | 20.8 | 14.4% |
| 9- Agility | 865.6 | 17.8 | 5.6% |
| 10- Commercial Bank of Kuwait | 861.3 | 29.7 | 5.2% |
| Total | 17,104 | 17.77 | 9.8% |

*: 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 |
|--------------------------------------|----------------|-----------------|-------------------|
| Investors Holding Group Co. | 0.026 | 0.003 | 10.6% |
| Contracting & Marine Services Co. | 0.110 | 0.008 | 7.8% |
| ZAIN | 0.550 | 0.040 | 7.8% |
| Pearl of Kuwait Real Estate Co. | 0.014 | 0.001 | 7.7% |
| Al TAMEER Real Estate Investment Co. | 0.036 | 0.003 | 7.6% |

| Today's Top % Losers | Close (KWD) | Change (KWD) | Percent Change |
|----------------------------------|----------------|-----------------|-------------------|
| Specialities Group Holding Co. | 0.130 | (0.010) | (7.1%) |
| Al-Deera Holding Co. | 0.014 | (0.001) | (6.9%) |
| Al Rai Media Group Co. | 0.104 | (0.006) | (5.5%) |
| Metal & Recycling Industries Co. | 0.090 | (0.005) | (5.3%) |
| Al-Aman Investment Co. | 0.079 | (0.004) | (4.8%) |

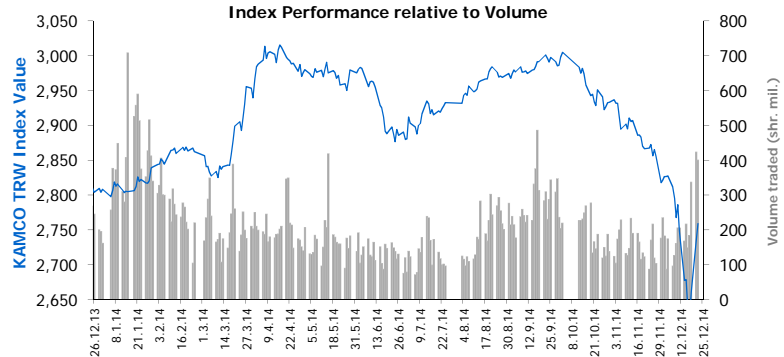
| Today's Most Active by Volume | Close (KWD) | Change (KWD) | Volume (Shares) |
|---------------------------------|----------------|-----------------|--------------------|
| Gulf Finance House | 0.028 | 0.002 | 67,001,088 |
| Al-Deera Holding Co. | 0.014 | (0.001) | 39,828,920 |
| Al Dar National Real Estate Co. | 0.024 | 0.001 | 20,905,035 |
| ALSAFAT Energy Holding Co. | 0.023 | 0.001 | 19,585,488 |
| National Ranges Co. (MAYADEEN) | 0.028 | 0.001 | 13,892,522 |

Source: KAMCO Research

Market Capitalization - Sectors' Return

| | Market Cap. (KWD Mn) | DTD ▲ | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------|-------------------------|----------|--------------|--------------|--------------|
| Kuwaiti Stock Exchange | 29,831.9 | ▲ | 1.5% | (2.0%) | (4.1%) |
| Oil & Gas | 400.4 | ▲ | 3.1% | (2.4%) | (8.9%) |
| Basic Materials | 638.8 | ▼ | (0.3%) | (4.2%) | (7.5%) |
| Industrials | 2,717.7 | ▲ | 1.6% | (5.4%) | (2.0%) |
| Consumer Goods | 1,233.0 | ▲ | 2.1% | 3.4% | 9.3% |
| Health Care | 182.1 | = | 0.0% | (3.5%) | (14.7%) |
| Consumer Services | 816.3 | ▼ | (0.4%) | 4.0% | (7.9%) |
| Telecommunications | 3,338.9 | ▲ | 5.8% | 1.6% | (14.7%) |
| Banks | 14,713.0 | ▲ | 1.0% | (2.6%) | 0.5% |
| Insurance | 346.0 | ▲ | 0.1% | 1.5% | 1.3% |
| Real Estate | 2,344.6 | ▲ | 0.8% | (1.7%) | (11.9%) |
| Financial Services | 3,044.1 | ▲ | 0.8% | (3.2%) | (9.3%) |
| Technology | 57.1 | ▲ | 4.8% | 4.9% | (16.9%) |

| Market Breadth | ▲ | 78 | ▼ | 34 | = | 82 |
|---------------------|------------------|------------|--------------|--------------|--------------|----|
| Benchmark Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD % Chg | |
| KAMCO TRWI | 2,758.85 | 26.8 | 1.0% | (2.1%) | (1.8%) | |
| KSE Price Index | 6,502.98 | 70.3 | 1.1% | (3.7%) | (13.9%) | |
| KSE Weighted Index | 440.07 | 6.4 | 1.5% | (3.2%) | (2.8%) | |
| Kuwait 15 Index | 1,073.27 | 23.3 | 2.2% | (2.9%) | 0.5% | |
| Market Cap (KWD Mn) | 29,832 | 445.5 | 1.5% | (2.0%) | (4.1%) | |



Market Trading Data and Volatility

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2014 | YTD 2013 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn) | 400.7 | 424.3 | (5.6%) | 214.6 | 522.7 |
| Value Traded (KWD Mn) | 40.6 | 48.8 | (16.9%) | 24.7 | 46.0 |
| No. of Trades | 11,100 | 12927.0 | (14.1%) | 4,776 | 8,998 |

| Market Volatility** | Volatility Since January: | | | | |
|---------------------|---------------------------|-------|-------|-------|-------|
| | 2014 | 2013 | 2012 | 2011 | 2010 |
| KAMCO TRW Index | 7.2% | 6.2% | 5.9% | 7.1% | 7.8% |
| KSE Price Index | 10.3% | 11.2% | 10.2% | 9.8% | 9.7% |
| KSE Weighted Index | 10.6% | 9.1% | 8.7% | 10.0% | 10.8% |

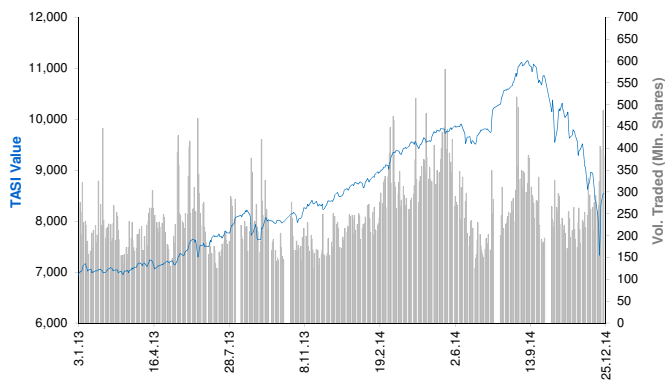
** Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close (KWD) | Change (KWD) | Value (KWD) |
|-------------------------------|----------------|-----------------|----------------|
| kuwait Telecommunication Co. | 0.540 | 0.000 | 6,277,135 |
| ZAIN | 0.550 | 0.040 | 4,949,913 |
| Kuwait Finance House | 0.740 | 0.000 | 2,486,131 |
| Agility | 0.750 | 0.030 | 2,171,676 |
| Kuwait Projects Co. (Holding) | 0.700 | 0.000 | 1,856,111 |

Saudi Tadawul Daily Report

December 23, 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 | 276,750 | 10.8 | 16.0% |
| 2- Saudi Telecom | 137,000 | 11.2 | 20.5% |
| 3- National Commercial Bank | 119,000 | 10.9 | 24.4% |
| 4- Al-Rajhi Bank | 88,156 | 12.7 | 17.0% |
| 5- Kingdom Holding Co. | 69,300 | NM | 2.4% |
| 6- Saudi Electricity Co. | 64,999 | 13.2 | 8.4% |
| 7- SABB | 53,000 | 13.1 | 16.8% |
| 8- Jabal Omar Development Company | 51,814 | NM | NM |
| 9- Riyadh Bank | 51,750 | 12.2 | 12.6% |
| 10- Saudi Arabia Fertilizers Co. | 49,500 | 16.4 | 47.2% |

| | | | |
|----------|---------|-------|-------|
| Subtotal | 961,269 | 13.25 | 15.5% |
|----------|---------|-------|-------|

* 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) |
|--------------------------------------|----------------|-----------------|----------------------|
| Saudi United Cooperative Ins. Co. | 23.00 | 10.0% | 58,158 |
| Saudi Arabian Cooperative Ins. Co. | 33.90 | 10.0% | 18,013 |
| MetLife AIG ANB Co-op. Insurance Co. | 54.75 | 10.0% | 44,962 |
| Wataniya Insurance Co. | 60.50 | 10.0% | 16,524 |
| Malath Cooperative Ins. & Re-ins Co. | 26.40 | 10.0% | 159,388 |

| Worst Return Performers | Price (SAR) | Daily Return | Value (SAR 000's) |
|-----------------------------------|----------------|-----------------|----------------------|
| Jabal Omar Development Co. | 55.75 | (3.2%) | 231,597 |
| Yanbu National Petrochemicals Co. | 49.20 | (3.1%) | 61,443 |
| Saudi Arabian Mining Co. | 27.80 | (2.3%) | 234,772 |
| Dallah Healthcare Holding Co. | 128.75 | (2.2%) | 19,137 |
| Arabian Cement Co. | 79.50 | (2.1%) | 48,924 |

| Most Active Stocks By Volume | Price (SAR) | Daily Return | Volume ('000 Shrs) |
|-----------------------------------|----------------|-----------------|-----------------------|
| Dar Al Arkan Real Estate Dev. Co. | 8.80 | (0.8%) | 65,761 |
| Alinma Bank | 21.00 | (1.1%) | 30,932 |
| ZAIN KSA | 6.85 | 1.2% | 28,898 |
| Saudi Kayan | 11.95 | 6.2% | 23,909 |
| Solidarity Saudi Takaful co. | 19.05 | 5.6% | 15,712 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (SAR Mn) | MTD Return | P/E (X) | P/BV (X) | Yield (%) |
|--------------------------|-------------------------|---------------|------------|-------------|--------------|
| Saudi Stock Exchange | 1,877,720 | 0.4% | 15.4 | 2.1 | 3.2% |
| Banks & Financial | 527,319 | (1.8%) | 12.6 | 1.9 | 1.9% |
| Petrochemical Industries | 456,761 | 2.8% | 12.3 | 1.8 | 5.1% |
| Cement | 92,981 | (1.4%) | 16.4 | 3.1 | 5.9% |
| Retail | 85,680 | 3.9% | 29.2 | 7.1 | 1.6% |
| Energy & Utilities | 67,474 | 3.3% | 13.4 | 1.1 | 4.5% |
| Agric. & Food Ind. | 122,738 | 5.1% | 26.5 | 4.8 | 2.0% |
| Telecom | 182,242 | 0.6% | 11.9 | 2.0 | 4.5% |
| Insurance | 39,481 | (11.1%) | NM | 4.2 | 0.1% |
| Multi-Inv. | 76,169 | 6.3% | 72.9 | 2.0 | 2.6% |
| Indust. Inv. | 51,375 | (12.1%) | 14.6 | 1.6 | 1.8% |
| Bldg. & Const. | 27,111 | (7.1%) | 22.6 | 2.4 | 2.5% |
| Real Estate Dev. | 103,848 | 3.8% | 46.0 | 2.0 | 0.9% |
| Transport | 16,431 | (5.0%) | 14.7 | 2.0 | 2.8% |
| Media & Publishing | 3,658 | (13.5%) | NM | 1.7 | 0.0% |
| Hotel & Tourism | 24,450 | 3.3% | 16.6 | 4.6 | 3.0% |

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 |
|-------------------------|------------------|------------|--------------|--------------|-----------------|
| Tadawul All Share Index | 8,546.87 | 21.5 | 0.3% | (0.9%) | 0.1% |
| Market Cap (SAR Mn) | 1,877,720 | 9,212.7 | 0.5% | 0.4% | 7.1% |

| Benchmark Volatility** | YTD-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
|-------------------------|--------|--------------|--------------|--------------|--------------|
| Tadawul All Share Index | 20.3% | 16.2% | 15.2% | 16.5% | 16.3% |

*** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|-----------------------|------------------|------------|--------------|-------------------------|---------|
| Volume (Mn Shares) | 384 | (103.68) | (21.3%) | 277 | 211 |
| Value Traded (SAR Mn) | 8,650 | (3,349) | (27.9%) | 8,534 | 5,522 |
| No. of Trades | 173,234 | (43,507) | (20.1%) | 162,302 | 117,177 |

| | | | | | | |
|----------------|---|-----|---|----|---|---|
| Market Breadth | ▲ | 108 | ▼ | 52 | = | 8 |
|----------------|---|-----|---|----|---|---|

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 |
|--|----------------|---------------------|------------------------|------------------|
| BUPA Arabia for Cooperative Ins. | 175.00 | 10,602 | 123,033 | 313.7% |
| Umm Al-Qura Cement Company | 37.50 | 10,551 | 257,210 | 275.0% |
| Saudi Marketing Company | 80.00 | 11,348 | 122,729 | 182.8% |
| Al Hammadi Co. For Dev. and Inv. | 86.50 | 19,067 | 214,901 | 180.8% |
| Al Alamiya for Cooperative Insurance Co. | 107.75 | 9,114 | 99,124 | 120.3% |

| YTD-14 Worst Return Performers | Price (SAR) | YTD Val (SAR Mn) | YTD Vol ('000 Shrs) | YTD-14 Return |
|---------------------------------------|----------------|---------------------|------------------------|------------------|
| Saudi Chemical Co. | 9.65 | 4,826 | 77,704 | (82.5%) |
| Amana Cooperative Insurance | 11.05 | 14,185 | 448,511 | (74.8%) |
| Saudi Indian Co. for Cooperative Ins. | 27.90 | 11,533 | 180,195 | (65.6%) |
| Saudi Fransi Cooperative Ins. Co. | 36.30 | 6,734 | 111,529 | (54.6%) |
| Etihad Atheeb Telecom | 6.80 | 29,971 | 2,006,778 | (52.8%) |

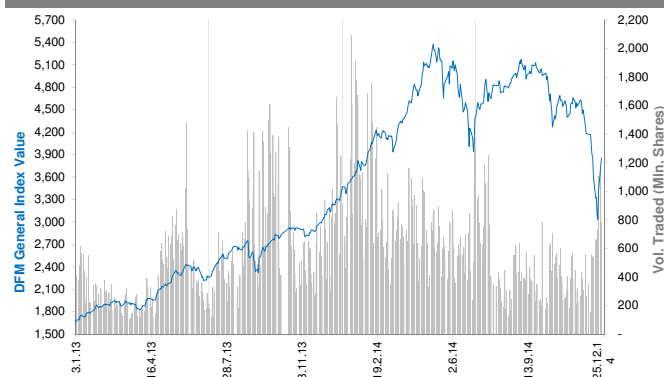
| YTD-14 Most Active Stocks by Volume | Price (SAR) | YTD Val (SAR Mn) | YTD Vol ('000 Shrs) | YTD-14 Return |
|-------------------------------------|----------------|---------------------|------------------------|------------------|
| Dar Al Arkan Real Estate Dev. Co. | 8.80 | 90,983 | 7,285,856 | (10.7%) |
| Alinma Bank | 21.00 | 131,821 | 6,546,890 | 40.9% |
| ZAIN KSA | 6.85 | 47,839 | 4,794,053 | (26.3%) |
| Saudi Kayan | 11.95 | 67,260 | 4,258,261 | (23.9%) |
| Etihad Atheeb Telecom | 6.80 | 29,971 | 2,006,778 | (52.8%) |

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

December 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap (AED Mn) | P/E (X) | ROE* (%) |
|--------------------------------------|------------------------|--------------|--------------|
| 1- EMAAR Properties | 52,625 | 17.2 | 8.2% |
| 2- Emirates NBD | 48,908 | 12.9 | 8.9% |
| 3- EMMAR MALLS GROUP | 38,392 | 31.5 | 8.8% |
| 4- Dubai Islamic Bank | 26,569 | 12.1 | 15.1% |
| 5- Emirates Integrated Telecom. (DU) | 23,269 | 11.2 | 28.5% |
| 6- Mashreq Bank | 20,627 | 9.6 | 14.3% |
| 7- Dubai Financial Market | 18,489 | 25.4 | 8.1% |
| 8- Commercial Bank of Dubai | 14,798 | 13.5 | 15.1% |
| 9- Arabtec Holding P.J.S.C. | 13,362 | 25.5 | 9.2% |
| 10- Dubai Investment | 9,169 | 7.3 | 13.1% |
| Subtotal | 271,453 | 14.62 | 11.1% |

* 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) |
|-------------------------------|----------------|-----------------|-----------------------|
| Deyaar Development | 0.859 | 11.3% | 84,713,550 |
| Union Properties | 1.200 | 11.1% | 111,626,841 |
| Drake and Scull International | 0.957 | 10.6% | 32,886,633 |
| Dubai Financial Market | 2.080 | 10.1% | 82,011,209 |
| Dubai Investment | 2.400 | 8.6% | 77,829,129 |

| Worst Return Performers | Price (AED) | Daily Return | Value Traded (AED) |
|-------------------------|----------------|-----------------|-----------------------|
| Ektitab Holding Co. | 0.485 | (4.3%) | 705,655 |
| SHUAA Capital | 0.689 | (3.8%) | 3,317,317 |
| Dubai Parks And Resorts | 0.771 | (3.4%) | 27,761,024 |
| Al Salam Bank - Bahrain | 1.100 | (2.7%) | 6,922,613 |
| Takaful Emarat | 0.800 | (2.4%) | 1,398,969 |

| Most Active Stocks by Volume | Price (AED) | Daily Return | Volume Traded ('000 Shrs) |
|------------------------------|----------------|-----------------|------------------------------|
| Gulf Finance House | 0.335 | (0.3%) | 183,160 |
| Arabtec Holding P.J.S.C. | 3.040 | (1.3%) | 120,542 |
| Deyaar Development | 0.859 | 11.3% | 103,567 |
| Union Properties | 1.200 | 11.1% | 97,157 |
| Dubai Financial Market | 2.080 | 10.1% | 40,741 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (AED Mn) | MTD % Chg | P/E (X) | P/BV (X) | Yield (%) |
|----------------------------|-------------------------|--------------|------------|-------------|--------------|
| Dubai Financial Market | 342,966 | (9.9%) | 14.8 | 1.5 | 2.1% |
| Banking | 125,114 | (5.6%) | 12.6 | 1.3 | 2.5% |
| Consumer Staples | 7,859 | 162.6% | NM | 3.3 | 0.7% |
| Investment & Financial | 29,035 | (23.8%) | 17.8 | 1.3 | 2.2% |
| Insurance | 6,249 | (7.4%) | 9.9 | 0.7 | 2.2% |
| Industrial | 4,470 | (13.0%) | 21.9 | 0.6 | 2.0% |
| Real Estate & Construction | 116,451 | (18.8%) | NM | 1.7 | 0.8% |
| Telecommunication | 23,553 | (5.8%) | 11.7 | 2.9 | 6.0% |
| Transportation | 27,379 | 6.6% | 31.3 | 1.4 | 3.2% |
| Services | 2,857 | 192.9% | 2.5 | 0.6 | 1.2% |

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

| | |
|----------------|----------------|
| Market Breadth | ▲ 17 ▼ 16 = 26 |
|----------------|----------------|

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| DFM General Index | 3,851.87 | 86.52 | 2.3% | (15.3%) | 14.3% |
| Market Cap (AED Mn) | 342,966 | 7,160.2 | 2.1% | (9.9%) | 28.0% |

| Benchmark Volatility** | Volatility Since: | | | | |
|------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| DFM General Index | 37.9% | 30.9% | 27.0% | 25.1% | 24.3% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares) | 784.8 | (354.7) | (31.1%) | 641 | 494 |
| Value Traded (AED Mn) | 1,333.0 | (681.3) | (33.8%) | 1,524 | 625 |
| No. of Trades | 12,543 | (5,037) | (28.7%) | 9,622 | 5,266 |

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 |
|-------------------------------|----------------|----------------------------|-----------------------|------------------|
| Dubai Refreshments Co. | 20.500 | 52,081 | 3,029 | 68.7% |
| Commercial Bank of Dubai | 6.600 | 153,685 | 25,301 | 53.2% |
| Agility (PWC Logistics) | 14.050 | 3,281 | 337 | 53.1% |
| United Kaipara Dairies Co. | 452.200 | 12 | 0 | 52.0% |
| Arabtec Holding P.J.S.C. | 3.040 | 99,453,471 | 21,038,626 | 48.3% |

| YTD-14 Worst Return Performers | Price (AED) | Value Traded (AED '000) | Volume ('000 Shrs) | YTD-14 Return |
|--|----------------|----------------------------|-----------------------|------------------|
| Gulf Navigation Holding | 0.417 | 2,682,786.5 | 5,967,685.4 | (68.0%) |
| Al Salam Group Holding | 0.680 | 218,724.3 | 186,157.9 | (63.4%) |
| National Industries Group Holdings | 2.100 | 11,643.1 | 3,435.5 | (56.2%) |
| Hits Telecom Holding Co. | 0.394 | 911,260.4 | 1,094,535.5 | (55.2%) |
| National General Cooling Co. (Tabreed) | 1.110 | 4,033,380.0 | 1,843,250.9 | (53.8%) |

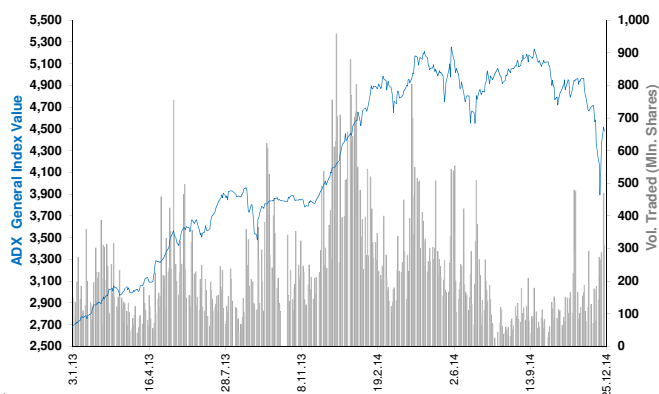
| YTD-14 Most Active Stocks by Volume | Price (AED) | Value Traded (AED '000) | Volume ('000 Shrs) | YTD-14 Return |
|-------------------------------------|----------------|----------------------------|-----------------------|------------------|
| Gulf Finance House | 0.335 | 19,420,243 | 30,771,850 | (49.2%) |
| Union Properties | 1.200 | 41,203,156 | 21,345,849 | 5.9% |
| Arabtec Holding P.J.S.C. | 3.040 | 99,453,471 | 21,038,626 | 48.3% |
| Deyaar Development | 0.859 | 18,291,997 | 14,084,106 | (15.0%) |
| Drake and Scull International | 0.957 | 14,143,091 | 8,951,310 | (33.5%) |

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

December 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap. (AED Mn) | P/E (X) | ROE* (%) |
|-------------------------------------|-------------------------|--------------|--------------|
| 1- Emirates Telecom. Co. | 88,153 | 11.3 | 18.6% |
| 2- First Gulf Bank | 64,350 | 12.3 | 16.9% |
| 3- National Bank Of Abu Dhabi | 63,701 | 12.9 | 13.7% |
| 4- Abu Dhabi Commercial Bank | 39,729 | 10.8 | 14.9% |
| 5- AL DAR Properties Co. | 21,465 | 11.9 | 10.7% |
| 6- Abu Dhabi Islamic Bank | 16,291 | 10.2 | 12.4% |
| 7- Union National Bank | 16,233 | 9.1 | 11.3% |
| 8- National Bank of Ras Al-Khaimah | 14,248 | 10.4 | 21.5% |
| 9- United Arab Bank | 7,460 | 12.0 | 23.2% |
| 10- National Bank of Umm Al-Qaiwain | 6,048 | 16.4 | 10.0% |
| Subtotal | 337,677 | 11.56 | 15.2% |

* 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) |
|--|----------------|-----------------|----------------|
| Abu Dhabi National Hotels | 3.75 | 13.6% | 22,665,000 |
| Ras Al Khaimah Cement Co. | 0.98 | 11.4% | 648,554 |
| Abu Dhabi National Co. for Bldg. Materials | 0.80 | 8.1% | 112,720 |
| Green Crescent Insurance Co. | 0.75 | 7.1% | 18,600 |
| AL DAR Properties Co. | 2.73 | 5.0% | 137,215,141 |

| Worst Return Performers | Price (AED) | Daily Return | Value (AED) |
|--------------------------------|----------------|-----------------|----------------|
| FOODCO Holding Co. | 3.60 | (9.8%) | 180,000 |
| Union Cement Co. | 1.16 | (7.2%) | 290 |
| Abu Dhabi Commercial Bank | 7.10 | (5.3%) | 9,398,271 |
| Abu Dhabi Ship Building Co. | 1.70 | (5.0%) | 6,302 |
| International Fish Farming Co. | 5.60 | (3.4%) | 254,072 |

| Most Active Stocks by Volume | Price (AED) | Daily Return | Volume ('000 Shrs) |
|------------------------------|----------------|-----------------|-----------------------|
| Eshraq Properties Co. | 0.77 | 0.0% | 174,003 |
| AL DAR Properties Co. | 2.73 | 5.0% | 51,393 |
| Dana Gas | 0.50 | 0.0% | 33,351 |
| Ras Al Khaimah Properties | 0.76 | 2.7% | 25,068 |
| Abu Dhabi National Hotels | 3.75 | 13.6% | 6,050 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (AED Mn) | MTD % Chg | P/E (X) | P/BV (X) | Dividend Yield (%) |
|---------------------------|-------------------------|--------------|------------|-------------|-----------------------|
| ADX | 454,210 | (3.0%) | 12.4 | 1.5 | 4.3% |
| Banks | 248,785 | (2.5%) | 11.6 | 1.7 | 3.8% |
| Inv. & Financial Services | 5,743 | 3.1% | 3.8 | 1.5 | 3.3% |
| Real Estate | 24,775 | (8.1%) | 11.2 | 1.1 | 3.3% |
| Energy | 8,156 | (14.1%) | NM | 0.5 | 7.6% |
| Consumer Staples | 4,606 | (15.4%) | 64.8 | 1.6 | 1.3% |
| Industrial | 12,701 | (5.6%) | 14.0 | 0.9 | 3.7% |
| Insurance | 9,676 | (2.3%) | 15.9 | 1.1 | 4.1% |
| Telecommunication | 128,947 | (1.6%) | 12.2 | 1.9 | 5.5% |
| Services | 10,822 | (2.6%) | 14.3 | 0.7 | 3.5% |

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

| Market Breadth | ▲ 15 ▼ 12 = 38 |
|----------------|----------------|
|----------------|----------------|

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| ADX General Index | 4,478.48 | (38.17) | (0.8%) | (4.2%) | 4.4% |
| Market Cap (AED Mn) | 454,210 | (3,009) | (0.7%) | (3.0%) | 1.2% |

| Benchmark Volatility** | Volatility Since: | | | | |
|------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| ADX General Index | 22.2% | 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) | 308.3 | (161.7) | (34.4%) | 230.9 | 201.7 |
| Value Traded (AED Mn) | 487.8 | (270.4) | (35.7%) | 583.5 | 331.8 |
| No. of Trades | 4,019 | (1444) | (26.4%) | 3,445 | 2,198 |

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 | 4.97 | 247,530 | 45,106 | 69.9% |
| Waha Capital Co. | 2.88 | 8,948,464 | 3,058,686 | 34.2% |
| Al Ain Al Ahlia Insurance Co. | 50.00 | 13,839 | 289 | 29.5% |
| AGTHIA Group | 5.65 | 444,623 | 81,112 | 27.8% |
| Al Wathba National Insurance Co. | 5.35 | 8,694 | 1,646 | 23.1% |

| YTD-14 Worst Return Performers | Price (AED) | YTD-Val ('000 AED) | Volume ('000 Shrs) | YTD-14 Return |
|--|----------------|-----------------------|-----------------------|------------------|
| Methaq Takaful Insurance Co. | 0.73 | 1,181,380 | 693,175 | (61.6%) |
| Gulf Livestock Company | 2.70 | 232 | 76 | (61.3%) |
| International Fish Farming Co. | 5.60 | 56,300 | 6,664 | (58.7%) |
| Abu Dhabi National Co. for Bldg. Materials | 0.80 | 267,800 | 205,270 | (55.1%) |
| Sudan Telecom. Co. | 0.67 | 619,017 | 455,047 | (50.0%) |

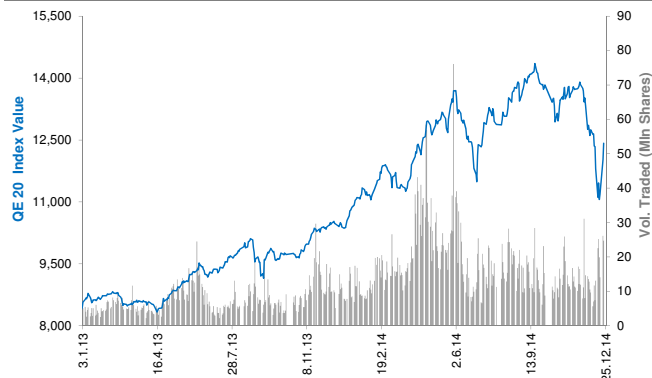
| YTD-14 Most Active Stocks by Volume | Price (AED) | YTD-Val ('000 AED) | Volume ('000 Shrs) | YTD-14 Return |
|-------------------------------------|----------------|-----------------------|-----------------------|------------------|
| Eshraq Properties Co. | 0.77 | 27,281,736 | 15,949,486 | (41.5%) |
| AL DAR Properties Co. | 2.73 | 43,362,730 | 11,949,754 | (1.1%) |
| Dana Gas | 0.50 | 6,829,264 | 8,076,132 | (45.1%) |
| Ras Al Khaimah Properties | 0.76 | 8,989,757 | 7,654,852 | (22.4%) |
| Waha Capital Co. | 2.88 | 8,948,464 | 3,058,686 | 34.2% |

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

Qatar Exchange Daily Report

December 23, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap. (QAR Mn) | P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|------------|-------------|
| 1- Qatar National Bank | 151,142 | 15.4 | 18.6% |
| 2- Industries Qatar | 105,573 | 16.8 | 20.9% |
| 3- Ezdan Holding Group Co. | 40,185 | 30.7 | 4.5% |
| 4- Ooredoo (formerly Q-Tel) | 38,118 | 14.9 | 10.1% |
| 5- Masraf Al Rayan | 36,000 | 20.2 | 17.3% |
| 6- Mesaieed Petrochemical Holding Co. | 35,491 | 23.5 | 11.1% |
| 7- Qatar Islamic Bank | 24,504 | 17.1 | 12.3% |
| 8- Qatar Electricity & Water Co. | 20,559 | 14.1 | 24.6% |
| 9- Commercial Bank of Qatar | 19,776 | 12.3 | 11.1% |
| 10- Gulf International Services | 17,859 | 21.1 | 26.0% |

Subtotal 489,206 15.70 17.1%

* 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) |
|-----------------------------|----------------|-----------------|----------------|
| Barwa Real Estate Co. | 42.95 | 10.0% | 113,691,359 |
| Medicare Group | 113.70 | 10.0% | 12,403,025 |
| Gulf International Services | 96.10 | 10.0% | 130,341,831 |
| Qatar Islamic Insurance | 77.70 | 9.4% | 11,220,086 |
| Qatari Investors Group | 41.70 | 7.5% | 2,774,749 |

| Worst Return Performers | Price (QAR) | Daily Return | Value (QAR) |
|---------------------------------------|----------------|-----------------|----------------|
| Islamic Holding Group | 121.00 | (10.0%) | 34,881,261 |
| Zad Holding Co. | 80.50 | (3.0%) | 314,490 |
| Qatari German Co. for Medical Devices | 9.70 | (2.7%) | 1,324,660 |
| The Commercial Bank of Qatar | 66.60 | (1.9%) | 28,429,395 |
| Aamal Co. | 11.35 | (1.4%) | 4,237,436 |

| Most Active Stocks by Volume | Price (QAR) | Daily Return | Volume (Shares) |
|----------------------------------|----------------|-----------------|--------------------|
| Ezdan Holding Group Co. | 15.15 | 3.4% | 4,205,840 |
| Mazaya Qatar R.E Development Co. | 18.20 | 2.4% | 3,584,484 |
| Vodafone Qatar | 16.00 | 3.9% | 3,082,650 |
| Barwa Real Estate Co. | 42.95 | 10.0% | 2,769,349 |
| Gulf International Services | 96.10 | 10.0% | 1,387,749 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (QAR Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|---------------------------|-------------------------|--------------|------------|------------|--------------|
| Qatar Exchange | 677,817 | (2.9%) | 16.7 | 2.3 | 3.3% |
| Banking & Finance | 278,196 | (0.5%) | 15.5 | 2.4 | 3.5% |
| Goods & Consumer Services | 28,375 | (5.7%) | 15.4 | 2.4 | 2.9% |
| Industrial | 204,971 | (5.2%) | 19.4 | 3.8 | 4.1% |
| Insurance | 21,647 | 1.8% | 8.1 | 1.8 | 2.1% |
| Real Estate | 67,039 | (8.6%) | 19.8 | 1.2 | 1.7% |
| Telecom | 51,644 | 2.5% | 21.9 | 1.7 | 2.5% |
| Transport | 25,944 | (5.1%) | 14.2 | 2.0 | 4.1% |

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

Market Breadth

32 9 = 2

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| QE 20 Index | 12,421.22 | 391.63 | 3.3% | (2.7%) | 19.7% |
| Market Cap (QAR Mn) | 677,817 | 16,152 | 2.4% | (2.9%) | 22.0% |

| Benchmark Volatility** | QE 20 Volatility Since: | | | | |
|------------------------|-------------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| QE 20 Index | 17.2% | 16.7% | 14.1% | 14.1% | 14.3% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares) | 24,721 | (1,386) | (5.3%) | 18,042 | 7,837 |
| Value Traded (QAR Mn) | 1,005 | (255) | (20.3%) | 811 | 304 |
| No. of Trades | 10,931 | 1,494 | 15.8% | 8,489 | 3,884 |

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 | 121.00 | 5,270,725 | 51,165 | 163.0% |
| Doha Insurance Co. | 30.35 | 513,051 | 18,846 | 135.8% |
| Medicare Group | 113.70 | 3,617,287 | 44,760 | 116.6% |
| Gulf International Services | 96.10 | 8,164,935 | 83,993 | 96.9% |
| Dlala Brokerage & Inv. Hldg. Co. | 41.45 | 2,213,805 | 54,585 | 87.6% |

| YTD-14 Worst Return Performers | Price (QAR) | YTD Value (QAR 000's) | YTD Volume (Shares 000's) | YTD-14 Return |
|---------------------------------------|----------------|--------------------------|------------------------------|------------------|
| Mesaieed Petrochemical Holding Co. | 28.25 | 7,851,362 | 210,974 | (43.5%) |
| National Leasing Holding | 19.33 | 2,527,022 | 83,412 | (35.9%) |
| Qatari German Co. for Medical Devices | 9.70 | 538,699 | 37,929 | (30.0%) |
| Ooredoo | 119.00 | 4,948,646 | 35,442 | (13.3%) |
| Ezdan Holding Group Co. | 15.15 | 8,671,626 | 403,675 | (10.9%) |

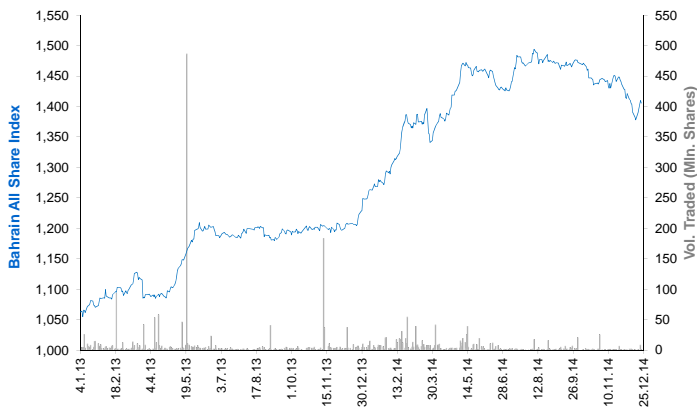
| YTD-14 Most Active Stocks by Vol. | Price (QAR) | YTD Value (QAR 000's) | YTD Volume (Shares 000's) | YTD-14 Return |
|-----------------------------------|----------------|--------------------------|------------------------------|------------------|
| Vodafone Qatar | 16.00 | 8,873,413 | 508,550 | 49.4% |
| Ezdan Holding Group Co. | 15.15 | 8,671,626 | 403,675 | (10.9%) |
| Barwa Real Estate Co. | 42.95 | 13,810,166 | 354,891 | 44.1% |
| Masraf Al Rayan | 48.00 | 17,654,342 | 349,951 | 53.4% |
| Mazaya Qatar R.E Development Co. | 18.20 | 6,562,141 | 334,894 | 62.8% |

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

December 23, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (BHD Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|------------------|-------------------------|--------------|------------|------------|--------------|
| Bahrain Bourse | 7,980 | (1.5%) | 12.5 | 1.0 | 3.6% |
| Commercial Banks | 3,505 | (3.7%) | 13.0 | 1.4 | 4.1% |
| Investment | 2,317 | 3.9% | 11.9 | 0.7 | 0.9% |
| Insurance | 165 | 0.0% | 10.3 | 0.8 | 2.5% |
| Service | 1,052 | (0.9%) | 12.0 | 1.1 | 5.5% |
| Hotel & Tourism | 196 | (2.8%) | 11.1 | 1.0 | 4.4% |
| Industrial | 744 | (7.8%) | 14.3 | 0.8 | 7.0% |

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 | ▼ | 2 | = | 37 |
|---|---|---|---|---|----|

Top 10 Stocks by Market Capitalization

| | Market Cap. (BHD Mn) | P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|------------|-------------|
| 1- Ahli United Bank (Price in USD) | 1,777 | 10.74 | 13.9% |
| 2- National Bank of Bahrain | 823 | 15.44 | 14.1% |
| 3- Arab Banking Corp. (Price in USD) | 797 | 8.01 | 6.6% |
| 4- Aluminum Bahrain | 724 | NM | NM |
| 5- Bahrain Telecommunications Co. | 549 | 13.25 | 7.7% |
| 6- Bank of Bahrain and Kuwait | 464 | 9.86 | 12.9% |
| 7- Al Baraka Banking (Price in USD) | 330 | 6.00 | 10.9% |
| 8- United Gulf Bank | 325 | NM | 2.0% |
| 9- Al Salam Bank | 253 | 17.40 | 4.6% |
| 10- Gulf Finance House (Price in USD) | 226 | 62.89 | 1.8% |

* 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) |
|------------------------|----------------|-----------------|----------------|
| Al Salam Bank | 0.118 | 3.5% | 82,101 |

| Worst Return Performers | Price (BHD) | Daily Return | Value (BHD) |
|-------------------------------|----------------|-----------------|----------------|
| Al Baraka Banking Group (USD) | 0.800 | (5.9%) | 4,222 |
| Ahli United Bank (USD) | 0.785 | (0.6%) | 12,430 |

| Most Active Stocks by Volume | Price (BHD) | Daily Return | Volume (Shares) |
|--------------------------------|----------------|-----------------|--------------------|
| Al Salam Bank | 0.118 | 3.5% | 693,943 |
| AlKhaleeji Commercial Bank | 0.043 | 0.0% | 130,000 |
| Ahli United Bank (USD) | 0.785 | (0.6%) | 42,000 |
| Bahrain Telecommunications Co. | 0.330 | 0.0% | 18,136 |
| Al Baraka Banking Group (USD) | 0.800 | (5.9%) | 14,000 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|-------------------------|------------------|------------|--------------|--------------|-----------------|
| Bahrain All Share Index | 1,405.78 | (4.08) | (0.3%) | (1.6%) | 12.6% |
| Market Cap (BHD Mln) | 7,979.69 | (16.84) | (0.2%) | (1.5%) | 13.1% |

| Benchmark Volatility** | Volatility Since: | | | | |
|-------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| Bahrain All Share Index | 7.47% | 7.0% | 6.8% | 7.4% | 7.9% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|-------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares) | 927 | (7,569) | (89.1%) | 4,650 | 7,388 |
| Value Traded (BHD '000) | 120 | (2,639) | (95.6%) | 1,115 | 868 |
| No. of Trades | 41 | 8 | 24.2% | 66 | 57 |

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) | 0.680 | 18,138 | 81,762,340 | 81.3% |
| United Gulf Bank | 0.390 | 1,022 | 4,310,451 | 56.0% |
| Bahrain Cinema Co. | 1.550 | 591 | 411,558 | 43.1% |
| Delmon Poultry Co. | 0.320 | 79 | 313,848 | 36.8% |
| Gulf Hotels Group | 0.830 | 420 | 529,966 | 27.7% |

| 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%) |
| ITHMAR Bank (USD) | 0.150 | 6,212 | 86,488,071 | (34.8%) |
| Inovest BSC. (USD) | 0.210 | 74 | 735,270 | (30.0%) |
| Al Salam Bank | 0.118 | 83,362 | 412,464,961 | (27.0%) |

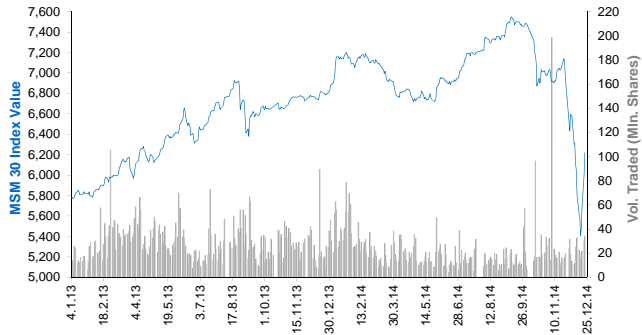
| YTD-14 Most Active Stocks by Volume | Price (BHD) | YTD-Val (BHD '000) | YTD Vol (Shares) | YTD-14 Return |
|-------------------------------------|----------------|-----------------------|---------------------|------------------|
| Al Salam Bank | 0.118 | 83,362 | 412,464,961 | (27.0%) |
| Ahli United Bank (USD) | 0.785 | 51,597 | 168,814,221 | 18.3% |
| ITHMAR Bank (USD) | 0.150 | 6,212 | 86,488,071 | (34.8%) |
| AlKhaleeji Commercial Bank | 0.043 | 4,346 | 84,850,202 | (6.5%) |
| Arab Banking Corporation. (USD) | 0.680 | 18,138 | 81,762,340 | 81.3% |

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

December 23, 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 | 7,660 | (2.8%) | 10.21 | 1.49 | 3.9% |
| Financial | 3,637 | (1.6%) | 9.24 | 1.15 | 3.4% |
| Industrial | 1,176 | (18.3%) | 11.59 | 1.57 | 5.2% |
| Services | 2,847 | 3.6% | 11.15 | 2.34 | 4.1% |

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

| | | | | | | |
|----------------|---|----|---|---|---|----|
| Market Breadth | ▲ | 29 | ▼ | 4 | = | 20 |
|----------------|---|----|---|---|---|----|

Top 10 Stocks by Market Capitalization

| | Market Cap. (OMR Mn) | P/E (X) | ROE* (%) |
|--------------------------|-------------------------|------------|-------------|
| 1- Bank Muscat | 1,327 | 7.56 | 14.2% |
| 2- Oman Telecom Co. | 1,301 | 10.44 | 22.9% |
| 3- Ooredoo | 432 | 11.78 | 20.1% |
| 4- Bank Dhofar | 414 | 10.86 | 12.4% |
| 5- National Bank of Oman | 392 | 8.60 | 13.6% |
| 6- Ahli Bank | 295 | 12.49 | 13.1% |
| 7- Raysut Cement | 288 | 10.78 | 20.5% |
| 8- HSBC Bank Oman | 280 | 38.51 | 2.4% |
| 9- Bank Sohar | 256 | 8.25 | 17.1% |
| 10- Shell Oman Marketing | 200 | 17.05 | 43.0% |

| | | | |
|----------|-------|------|-------|
| Subtotal | 5,353 | 9.97 | 15.0% |
|----------|-------|------|-------|

* 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) |
|------------------------------|----------------|-----------------|----------------|
| Raysut Cement | 1.440 | 9.9% | 39,970 |
| Oman Flour Mills | 0.586 | 9.7% | 5,860 |
| Taageer Finance | 0.148 | 9.6% | 3,060 |
| Al Anwar Ceramic Tiles Co. | 0.460 | 9.5% | 19,270 |
| Gulf International Chemicals | 0.141 | 9.3% | 7,620 |

| Worst Return Performers | Price (OMR) | Daily Return | Value (OMR) |
|--------------------------------------|----------------|-----------------|----------------|
| Al Jazeera Steel Products Co. | 0.340 | (3.4%) | 2,720 |
| Global Financial Investment Co. | 0.115 | (2.5%) | 22,040 |
| Al Maha Petroleum Products Mktg. Co. | 2.270 | (1.1%) | 34,920 |
| Oman Cement Co. | 0.502 | (0.4%) | 61,700 |

| Most Active Stocks by Volume | Price (OMR) | Daily Return | Volume (Shares) |
|------------------------------|----------------|-----------------|--------------------|
| Gulf Investment Services | 0.137 | 7.0% | 6,613,688 |
| Bank Muscat | 0.608 | 7.8% | 3,768,706 |
| Bank Sohar | 0.224 | 7.2% | 3,352,929 |
| Al Anwar Holding | 0.190 | 8.0% | 2,862,164 |
| Ahli Bank | 0.228 | 3.2% | 2,699,040 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MSM 30 Index | 6,219.28 | 221.01 | 3.7% | (4.4%) | (9.0%) |
| Market Cap (OMR Mn) | 7,660.35 | 273.76 | 3.7% | (2.8%) | (5.6%) |

| Benchmark Volatility** | Volatility Since: | | | | |
|------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| MSM 30 Index | 15.6% | 12.5% | 11.1% | 11.4% | 10.9% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|--------------------|------------------|------------|--------------|-------------------------|--------|
|--------------------|------------------|------------|--------------|-------------------------|--------|

| | | | | | |
|-------------------------|--------|-------|-------|--------|--------|
| Volume ('000 Shares) | 34,066 | 4,026 | 13.4% | 21,673 | 28,789 |
| Value Traded (OMR '000) | 11,386 | 291 | 2.6% | 8,080 | 8,297 |
| No. of Trades | 2,296 | 589 | 34.5% | 1,201 | 1,622 |

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 | 0.070 | 12,850 | 106,405 | 66.8% |
| Sweets of Oman | 1.350 | 1,010 | 878 | 50.0% |
| ACWA Power Barka Co. | 0.824 | 5,833 | 7,970 | 28.8% |
| Ahli Bank | 0.228 | 71,846 | 313,827 | 25.6% |
| Sohar Power | 0.340 | 2,696 | 4,139 | 23.6% |

| YTD-14 Worst Return Performers | Price (OMR) | YTD-Value (OMR 000's) | YTD Volume (Shares 000's) | YTD-14 Return |
|---------------------------------|----------------|--------------------------|------------------------------|------------------|
| Global Financial Investment Co. | 0.115 | 48,896 | 309,712 | (50.5%) |
| Galfar Engineering | 0.136 | 30,725 | 120,233 | (49.6%) |
| Al Sharqia Inv. Holding | 0.131 | 57,769 | 211,159 | (48.3%) |
| Al Anwar Holding | 0.190 | 98,912 | 323,825 | (44.8%) |
| Al Jazeera Services Co. | 0.322 | 13,252 | 28,217 | (43.5%) |

| 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 | 0.137 | 149,026 | 570,282 | (33.5%) |
| Oman & Emirates Investment | 0.131 | 115,371 | 502,697 | (29.9%) |
| Bank Muscat | 0.608 | 250,045 | 377,566 | (3.1%) |
| Oman Investment & Finance Co. | 0.184 | 93,978 | 348,482 | (11.4%) |
| Al Anwar Holding | 0.190 | 98,912 | 323,825 | (44.8%) |

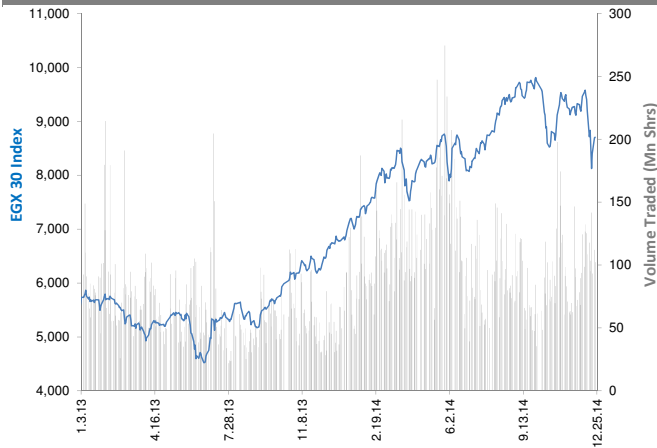
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

December 23, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (EGP Mn) | MTD % Chg | P/E (X) | P/BV (X) | Yield (%) |
|-----------------------------|-------------------------|--------------|------------|-------------|--------------|
| The Egyptian Exchange | 371,291 | (6.6%) | 22.6 | 1.6 | 3.7% |
| Banking & Finance | 67,898 | (3.8%) | 10.5 | 2.3 | 2.7% |
| Basic Resources | 21,156 | (10.4%) | NM | 1.8 | 3.8% |
| Chemical | 21,506 | (11.7%) | 7.7 | 3.1 | 8.8% |
| Construction & Material | 78,131 | (8.4%) | 11.5 | 0.8 | 5.7% |
| Financial Services | 26,705 | (7.8%) | NM | 1.2 | 0.7% |
| Food & Beverage | 8,395 | 1.9% | 16.1 | 2.4 | 3.4% |
| Healthcare & Pharma. | 6,109 | 6.3% | 19.5 | 3.3 | 3.9% |
| Ind. Goods, Services, Auto. | 15,373 | (7.1%) | 57.2 | 2.1 | 2.0% |
| Media | 650 | (13.2%) | 20.7 | 0.3 | 0.0% |
| Oil & Gas | 5,229 | (13.2%) | 6.4 | 1.8 | 14.8% |
| Personal & Household | 17,132 | 8.1% | 16.6 | 1.6 | 3.0% |
| Real Estate | 41,591 | (4.3%) | 48.2 | 1.3 | 0.3% |
| Telecommunication | 54,947 | (12.2%) | NM | 1.9 | 6.5% |
| Travel & Leisure | 6,468 | (2.3%) | NM | 1.8 | 0.0% |

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

Top 10 Stocks by Market Capitalization

| | Market Cap. (EGP Mn) | P/E (X) | ROE* (%) |
|---|-------------------------|--------------|-------------|
| 1-Orascom Construction Industries (OCI) | 57,876 | NM | NM |
| 2-Commercial Int'l Bank (Egypt) | 42,957 | 14.3 | 25.1% |
| 3-Telecom Egypt | 20,143 | 6.8 | 10.5% |
| 4-T M G Holding | 19,645 | 33.6 | 2.3% |
| 5-Global Telecom Hldg. | 18,203 | NM | NM |
| 6-Qatar National Bank AlAhli | 15,247 | 8.6 | 17.7% |
| 7-ABU Qir Fertilizers & Chemical ind. Co. | 13,086 | 9.3 | 43.3% |
| 8-EASTERN CO | 9,775 | 13.0 | 16.9% |
| 9-Elsweddy Cables | 9,317 | NM | 2.0% |
| 10-Egyptian Financial Group-Hermes Co. | 9,130 | NM | NM |
| Subtotal | 157,502 | 21.98 | 6.7% |

*: 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 Bank of Kuwait - Egypt - NBK | 22.15 | 9.6% |
| GB AUTO S.A.E | 31.74 | 7.8% |
| Arab Cotton Ginning | 3.86 | 7.5% |
| Arab Polvara Spinning & Weaving Co. | 3.00 | 4.2% |
| Palm Hills Developments | 4.00 | 3.9% |

| Worst Return Performers | Last Price (EGP) | Daily Return |
|---|---------------------|-----------------|
| Qatar National Bank AlAhli | 31.25 | (9.4%) |
| Suez Cement Co. | 35.00 | (8.4%) |
| Tourah cement Co. | 15.55 | (6.6%) |
| Golden Pyramids Plaza Co. | 1.70 | (5.0%) |
| ABU Qir Fertilizers & Chemical ind. Co. | 155.55 | (3.9%) |

| Most Active Stocks By Volume | Last Price (EGP) | Volume ('000 Shrs) |
|------------------------------|---------------------|-----------------------|
| Amer Group Holding | 1.23 | 31,393 |
| Citadel Capital | 2.80 | 10,821 |
| Palm Hills Developments | 4.00 | 10,475 |
| Egyptian Resorts Co. | 1.18 | 8,996 |
| Arab Cotton Ginning | 3.86 | 6,180 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| EGX 30 Index | 8,703.32 | 12.89 | 0.1% | (6.5%) | 28.3% |
| Market Cap (EGP Mn) | 371,291 | 143 | 0.0% | (6.6%) | 9.9% |

| Benchmark Volatility** | YTD-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
|------------------------|--------|--------------|--------------|--------------|--------------|
| EGX 30 Index | 21% | 21% | 24% | 26% | 27% |

**: Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares) | 102.27 | (9.78) | (8.7%) | 115 | 47 |
| Value Traded (EGP Mn) | 459.93 | (525.0) | (53.3%) | 540 | 346 |
| No. of Trades | 15,692 | 800 | 5.4% | 15,665 | 10,090 |

| Market Breadth | ▲ 36 | ▼ 20 | = 4 |
|----------------|------|------|-----|
|----------------|------|------|-----|

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 | 29.53 | 82,122 | 154.2% |
| Heliopolis Housing | 58.30 | 87,556 | 138.0% |
| Pioneers Holding Co. | 12.60 | 483,862 | 136.0% |
| Egyptians Housing Dev. & Reconstruction | 6.01 | 171,336 | 88.4% |
| Egyptian Financial Group-Hermes Hldg Co. | 15.92 | 526,859 | 83.4% |

| YTD-14 Worst Return Performers | Last Price (EGP) | Volume ('000 Shrs) | YTD-14 Return |
|------------------------------------|---------------------|-----------------------|------------------|
| Citadel Capital | 2.80 | 1,929,427 | (73.3%) |
| Juhayna Food Industries | 9.04 | 154,451 | (56.4%) |
| Maridive & Oil Services | 0.53 | 89,677 | (39.4%) |
| Six of October Dev. & Inv. (SODIC) | 15.00 | 197,021 | (34.2%) |
| Egyptian Iron & Steel Co. | 7.00 | 208,901 | (31.4%) |

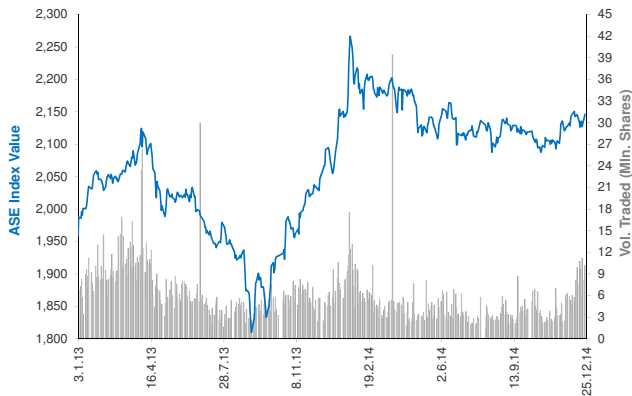
| YTD-14 Most Active Stocks by Volume | Last Price (EGP) | Volume ('000 Shrs) | YTD-14 Return |
|-------------------------------------|---------------------|-----------------------|------------------|
| Amer Group Holding | 1.23 | 8,494,235 | 70.83% |
| Egyptian Resorts Co. | 1.18 | 3,453,841 | 5.36% |
| Palm Hills Developments | 4.00 | 3,000,994 | 53.26% |
| Citadel Capital | 2.80 | 1,929,427 | (73.26%) |
| Arab Cotton Ginning | 3.86 | 1,286,729 | (9.81%) |

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)

December 23, 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 | 13,729 | 0.6% | 14.7 | 0.9 | 3.8% |
| Banks | 9,566 | 0.0% | 10.7 | 0.8 | 3.5% |
| Insurance | 96 | 1.5% | NM | 0.9 | 3.2% |
| Diversified Financial Services | 201 | 1.3% | NM | 0.5 | 0.8% |
| Real Estate | 300 | 3.0% | 78.8 | 0.7 | 0.5% |
| Educational Services | 335 | 2.1% | 12.6 | 2.2 | 4.1% |
| Hotels and Tourism | 154 | (5.3%) | 26.5 | 0.7 | 3.6% |
| Transportation | 113 | 9.4% | 35.3 | 1.0 | 2.2% |
| Technology & Commun. | 839 | 4.4% | 16.8 | 2.3 | 9.8% |
| Media | 22 | 8.1% | NM | 0.5 | 0.0% |
| Utilities & Energy | 635 | 0.2% | 30.2 | 2.7 | 2.9% |
| Pharmaceutical & Medical Ind. | 108 | (2.8%) | 59.1 | 1.1 | 0.0% |
| Tobacco & Cigarettes | 311 | (1.6%) | 9.9 | 2.8 | 7.4% |
| Mining & Extraction Industries | 634 | 5.7% | NM | 0.7 | 3.4% |
| Engineering & Construction | 109 | 2.9% | 38.3 | 1.6 | 1.2% |
| Textiles , Leather & Cloth. | 80 | 3.8% | 16.9 | 0.9 | 5.1% |

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 | 3,964 | 8.0 | 6.5% |
| 2-HOUSING BK TRD FIN | 2,293 | 23.0 | 10.3% |
| 3-JORDAN TELECOM | 825 | 16.0 | 14.1% |
| 4-JOR ISLAMIC BANK | 552 | 12.2 | 17.7% |
| 5-JOR PHOSPHATE MN | 480 | NM | 0.2% |
| 6-JOR KUWAIT BANK | 428 | 9.0 | 11.7% |
| 7-BANK OF JORDAN | 408 | 10.0 | 12.9% |
| 8-CAIRO AMMAN BANK | 358 | 8.8 | 15.4% |
| 9-JOR PETROL M REF | 326 | 11.6 | 22.6% |
| 10-ARAB JOR/INV/BANK | 308 | 20.3 | 10.9% |

| | | | |
|-----------------|--------------|--------------|-------------|
| Subtotal | 9,942 | 11.46 | 7.7% |
|-----------------|--------------|--------------|-------------|

* 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 |
|--|---------------|-----------------|
| MIDDLE EAST SPECIALIZED CABLES CO. | 0.21 | 5.0% |
| NATIONAL CABLE & WIRE MANUFACTURING | 0.66 | 4.8% |
| UNION TOBACCO & CIGARETTE INDUSTRIES | 6.00 | 4.3% |
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 0.73 | 4.3% |
| SALAM INTERNATIONL TRANSPORT & TRADING | 0.51 | 4.1% |

| Worst Return Performers | Price (JD) | Daily Return |
|---|---------------|-----------------|
| REAL ESTATE DEVELOPMENT | 0.17 | (5.6%) |
| UNIVERSAL MODERN INDUSTRIES | 1.50 | (5.1%) |
| JORDAN COMMERCIAL BANK | 1.14 | (5.0%) |
| TRANSPORT& INVESTMENT BARTER CO. | 0.67 | (4.3%) |
| JORDAN INVESTMENT TRUST | 0.45 | (4.3%) |

| Most Active Stocks By Volume | Price (JD) | Volume ('000 Shrs) |
|--|---------------|------------------------|
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 0.73 | 2,888 |
| TRANSPORT& INVESTMENT BARTER CO. | 0.67 | 1,860 |
| EMMAR INVESTMENTS & REAL ESTATE DEV. | 0.40 | 1,241 |
| CENTURY INVESTMENT GROUP | 1.44 | 810 |
| NATIONAL CABLE & WIRE MANUFACTURING | 0.66 | 695 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|---------------------------|------------------|--------------|--------------|--------------|-----------------|
| ASE Index | 2,146.16 | 6.05 | 0.3% | 0.6% | 3.9% |
| Market Cap (JD Mn) | 13,729.16 | 65.93 | 0.5% | 0.6% | 0.8% |

| Benchmark Volatility** | YTD-14 | Since Jan-2013 | Since Jan-2012 |
|------------------------|-------------|----------------|----------------|
| ASE Index | 7.8% | 8.2% | 7.7% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|-------------------------------|------------------|--------------|--------------|-------------------------|--------------|
| Volume ('000 Shares) | 10,205 | 2,064 | 25.4% | 4,750 | 6,716 |
| Value Traded (JD '000) | 9,561 | 1,034 | 12.1% | 5,682 | 7,121 |
| No. of Trades | 3,332 | 357 | 12.0% | 2,217 | 2,795 |

| | |
|-----------------------|-----------------------|
| Market Breadth | ▲ 22 ▼ 24 = 73 |
|-----------------------|-----------------------|

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. | 2.66 | 3,473.6 | 205.7% |
| JORDAN DUBAI PROPERTIES | 0.66 | 75,632.1 | 88.6% |
| ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV. | 1.44 | 241.0 | 84.6% |
| UNIVERSAL MODERN INDUSTRIES | 1.50 | 7,692.2 | 76.5% |
| JORDAN PETROLEUM REFINERY | 4.35 | 8,824.6 | 68.2% |

| YTD-14 Worst Return Performers | Price (JD) | Volume ('000 Shrs) | YTD-14 Return |
|---|---------------|------------------------|------------------|
| RUM ALADDIN INDUSTRIES | 0.32 | 8,118.8 | (66.3%) |
| JORDAN STEEL | 0.63 | 30,845.2 | (51.9%) |
| JORDAN INVESTMENT TRUST | 0.45 | 2,591.2 | (50.0%) |
| GENERAL MINING CO. | 2.24 | 5.0 | (42.6%) |
| EMMAR INVESTMENTS & REAL ESTATE DEV. | 0.40 | 28,829.2 | (42.0%) |

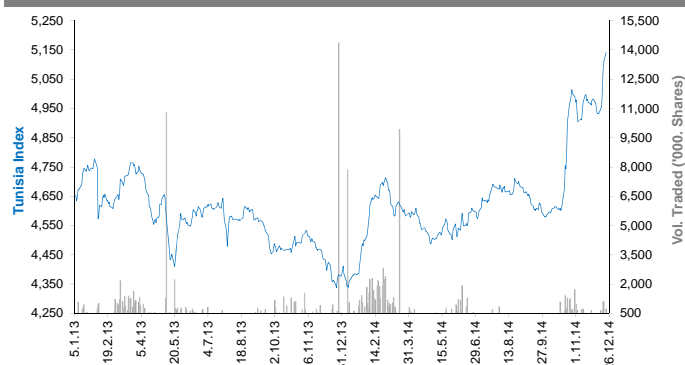
| YTD-14 Most Active Stocks by Volume | Price (JD) | Volume ('000 Shrs) | YTD-14 Return |
|--|---------------|------------------------|------------------|
| SPECIALIZED INVESTMENT COMPOUNDS | 0.61 | 125,010 | (34.4%) |
| AL-TAJAMOUAT FOR CATERING AND HOUSING CO. | 1.41 | 85,557 | (37.1%) |
| JORDAN INDUSTRIAL RESOURCES | 0.47 | 81,350 | 42.4% |
| JORDAN DUBAI PROPERTIES | 0.66 | 75,632 | 88.6% |
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 0.73 | 69,127 | 43.1% |

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

Tunisia Stock Exchange Daily Report

December 23, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (DT Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|----------------------|------------------------|--------------|------------|------------|--------------|
| Tunis Stock Exchange | 16,330 | 2.8% | 19.91 | 1.86 | 2.3% |
| Banking | 6,295 | 2.2% | 13.80 | 1.38 | 2.4% |
| Insurance | 769 | 2.0% | 18.80 | 1.52 | 0.8% |
| Leasing | 505 | 5.6% | 11.77 | 1.18 | 3.6% |
| Financial Services | 1,351 | 2.8% | 16.41 | 2.14 | 2.5% |
| Industrial | 1,253 | 5.8% | 14.31 | 2.57 | 2.6% |
| Chemical Industry | 772 | (0.8%) | 46.01 | 2.33 | 3.9% |
| Food & Beverage | 2,964 | 3.1% | 21.64 | 4.52 | 1.7% |
| Retailing | 1,543 | 3.4% | NM | 4.44 | 2.9% |
| Others | 879 | 3.2% | NM | 1.09 | 1.2% |

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

Top 10 Stocks by Market Capitalization

| | Market Cap. (DT Mn) | P/E (X) | ROE* (%) |
|--|------------------------|------------|-------------|
| 1-Société Frigorifique et Brasserie de Tunis | 2,043 | 18.21 | 22.0% |
| 2-Banque de Tunisie | 1,590 | 21.23 | 12.3% |
| 3-Banque Internationale Arabe de Tunisie | 1,318 | 16.51 | 13.1% |
| 4-Poulina Group Holding | 1,030 | 15.31 | 12.1% |
| 5-Banque Attijari De Tunisie | 958 | 11.59 | 21.3% |
| 6-Delice Holding | 840 | 33.60 | 24.5% |
| 7-Amen Bank | 640 | 6.03 | 17.3% |
| 8-Union Bancaire pour le Commerce et | 504 | 61.67 | 3.1% |
| 9-Arab Tunisian Bank | 458 | 9.54 | 9.8% |
| 10-One Tech Holding | 394 | 9.91 | 16.9% |

Subtotal 9,775 15.18 14.7%

*: 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 |
|---------------------------------------|---------------|-----------------|
| Attijari Leasing Company | 25.56 | 6.1% |
| SOPAT | 3.11 | 4.4% |
| Société Immobilière Tuniso-Séoudienne | 2.05 | 4.1% |
| Banque Nationale Agricole | 7.73 | 3.1% |
| Société Tunisienne d'Equiptement | 7.79 | 2.9% |

| Worst Return Performers | Price (DT) | Daily Return |
|--|---------------|-----------------|
| Les Placements de Tunisie – SICAF | 44.65 | (2.9%) |
| TelNet Holding | 5.26 | (1.7%) |
| Société Nouvelle Maison de la Ville de Tunis | 21.70 | (1.3%) |
| Euro-Cycles | 15.90 | (0.6%) |
| Delice Holding | 15.30 | (0.6%) |

| Most Active Stocks By Volume | Price (DT) | Volume (Shares) |
|---|---------------|--------------------|
| Société Moderne de Céramique | 2.69 | 99,695 |
| Arab Tunisian Lease | 2.69 | 85,945 |
| Société Frigorifique et Brasserie de Tunis | 22.70 | 44,245 |
| Société Générale Industrielle de Filtration | 3.64 | 39,299 |
| Société Indust. d'Appareillage et Matériel Electrique | 2.36 | 38,845 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| Tunisia Index | 5,141.85 | 30.86 | 0.6% | 3.5% | 17.4% |
| Market Cap (DT Mln) | 16,330 | 103.55 | 0.6% | 2.8% | 23.8% |

| Benchmark Volatility | YTD-14 | Since Jan-13 | Since Jan-12 |
|----------------------|--------|--------------|--------------|
| Tunisia Index | 6.4% | 6.9% | 6.8% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares) | 734 | (373) | (33.7%) | 662 | 559 |
| Value Traded ('000 DT) | 6,373 | (3,292) | (34.1%) | 4,672 | 3,882 |
| No. of Trades | 2,383 | (565) | (19.2%) | 1,377 | 1,430 |

| Market Breadth | ▲ 35 | ▼ 13 | = 16 |
|----------------|------|------|------|
|----------------|------|------|------|

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 | 22.70 | 4,707.1 | 92.6% |
| Euro-Cycles | 15.90 | 1,796.6 | 69.3% |
| SOPAT | 3.11 | 7,877.4 | 68.1% |
| Attijari Bank | 24.10 | 3,015.0 | 47.9% |
| Société Chimique Alkimia | 59.59 | 16.1 | 38.4% |

| YTD-14 Worst Return Performers | Price (DT) | Volume ('000 Shrs) | YTD-14 Return |
|---|---------------|-----------------------|------------------|
| Delice Holding | 15.30 | 890.0 | (89.5%) |
| Electrostar | 7.30 | 1,558.7 | (24.6%) |
| Société Tunisienne d'Equiptement | 7.79 | 6.7 | (24.4%) |
| Banque de l'Habitat | 10.37 | 274.8 | (20.2%) |
| Société Indust. d'Appareillage et Matériel Electrique | 2.36 | 3,666.6 | (16.6%) |

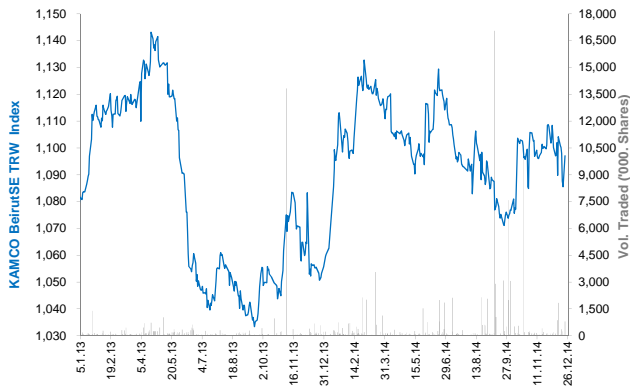
| YTD-14 Most Active Stocks by Volume | Price (DT) | Volume ('000 Shrs) | YTD-14 Return |
|-------------------------------------|---------------|-----------------------|------------------|
| Société Moderne de Céramique | 2.69 | 23,203.8 | (0.4%) |
| Société d'Articles Hygiéniques | 11.07 | 13,047.4 | 35.3% |
| SOTIPAPIER | 5.00 | 12,346.1 | 0.0% |
| TUNISAIR | 1.20 | 8,570.8 | 13.2% |
| SOPAT | 3.11 | 7,877.4 | 68.1% |

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

Beirut Stock Exchange Daily Report

December 23, 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 | 11,180 | (1.0%) | 8.39 | 0.95 | 4.1% |
| Banking | 8,959 | (0.7%) | 7.91 | 0.93 | 4.9% |
| Industrial | 347 | 7.3% | 13.77 | 1.51 | 4.7% |
| Trading | 35 | (2.7%) | 11.56 | 0.69 | 8.5% |
| Real Estate & Construction | 1,859 | (3.5%) | 10.18 | 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

| | | | | | |
|---|---|---|---|---|----|
| ▲ | 5 | ▼ | 1 | = | 24 |
|---|---|---|---|---|----|

Top 10 Stocks by Market Capitalization

| | Market Cap. (USD Mn) | P/E (X) | ROE* (%) |
|--------------------------------|-------------------------|-------------|--------------|
| 1- Bank Audi | 2,490 | 10.38 | 11.3% |
| 2- BLOM Bank | 1,881 | 8.11 | 15.0% |
| 3- Solidere A | 1,130 | 6.18 | 9.8% |
| 4- Byblos Bank | 905 | 6.08 | 9.3% |
| 5- Solidere B | 729 | 3.99 | 9.8% |
| 6- BLOM Bank GDR | 720 | - | - |
| 7- Bank Audi GDR | 635 | - | - |
| 8- Holcim Liban | 316 | 14.51 | 10.2% |
| 9- Bank Of Beirut | 309 | 5.12 | 11.0% |
| 10- Byblos Bank Preferred 2009 | 204 | - | - |
| Subtotal | 9,322 | 7.12 | 11.2% |

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (USD) | Daily Return |
|------------------------|----------------|-----------------|
| Bank Audi | 6.23 | 3.0% |
| Solidere B | 11.22 | 2.1% |
| Solidere A | 11.30 | 2.1% |
| Rasamny-Younis Motors | 3.23 | 1.3% |
| BLOM Bank GDR | 9.75 | 1.1% |

| Worst Return Performers | Price (USD) | Daily Return |
|-------------------------|----------------|-----------------|
| Bank Audi GDR | 6.20 | (0.2%) |

| Most Active Stocks by Volume | Price (USD) | Volume (Shares) |
|------------------------------|----------------|--------------------|
| Bank Audi | 6.23 | 722,264 |
| Solidere B | 11.22 | 25,566 |
| Rasamny-Younis Motors | 3.23 | 19,500 |
| Solidere A | 11.30 | 14,088 |
| Byblos Bank | 1.60 | 10,000 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-14 % Chg |
|--------------------------|------------------|------------|--------------|--------------|-----------------|
| KAMCO BeirutSE TRW Index | 1,097.06 | 11.50 | 1.1% | (1.0%) | 3.9% |
| Market Cap (USD Mn) | 11,180 | 117.45 | 1.1% | (1.0%) | 9.1% |

| Benchmark Volatility | YTD-14 | Since Jan-13 | Since Jan-12 |
|--------------------------|--------|--------------|--------------|
| KAMCO BeirutSE TRW Index | 7.0% | 6.9% | 6.7% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|--------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000s shares) | 793.47 | 733 | 1,204.2% | 378 | 662 |
| Value Traded ('000s USD) | 5,038.41 | 4,462 | 773.7% | 2,629 | 2,878 |

YTD-2014 Top Movers and Most Active Stocks

| YTD Best Return Performers | Price (USD) | YTD Volume (Shares) | YTD-14 Return |
|----------------------------|----------------|------------------------|------------------|
| Bank Audi | 6.23 | 54,742,088 | 14.1% |
| BLOM Bank GDR | 9.75 | 2,268,047 | 10.8% |
| Ciments Blancs B | 3.75 | 13,048 | 7.1% |
| BLOM Bank | 8.75 | 4,181,506 | 6.1% |
| Byblos Bank GDR | 76.00 | 835 | 4.1% |

| 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%) |
| Rasamny-Younis Motors | 3.230 | 171,007 | (7.7%) |
| BEMO Bank | 1.750 | 2,124,615 | (4.9%) |
| Bank Audi GDR | 6.20 | 3,397,717 | (4.0%) |

| YTD Most Active Stocks by Volume | Price (USD) | YTD Volume (Shares) | YTD-14 Return |
|----------------------------------|----------------|------------------------|------------------|
| Bank Audi | 6.23 | 54,742,088 | 14.1% |
| Byblos Bank | 1.60 | 14,825,361 | 3.2% |
| Solidere A | 11.30 | 4,896,945 | 2.3% |
| BLOM Bank | 8.75 | 4,181,506 | 6.1% |
| Bank Audi GDR | 6.20 | 3,397,717 | (4.0%) |

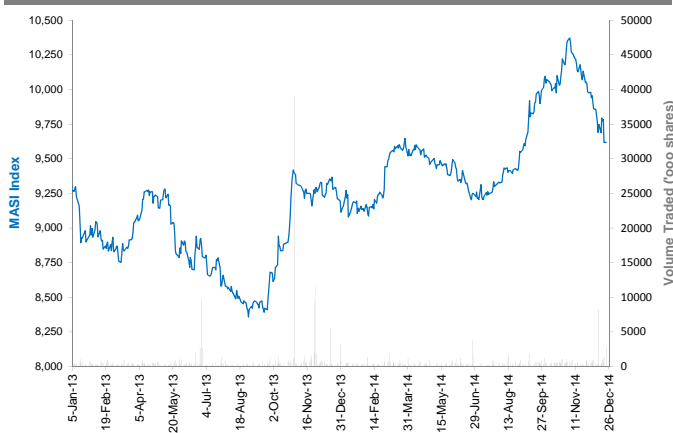
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

December 23, 2014

Index Performance relative to Volume



Market Breadth

▲ 13 ▼ 11 = 17

Top 10 Stocks by Market Capitalization

| | Market Cap. (MAD Mn) | P/E (X) | ROE* (%) |
|--|-------------------------|--------------|--------------|
| 1-Itissalat Al-Maghrib | 100,876 | 18.2 | 36.1% |
| 2-Attijariwafa Bank | 68,423 | 16.5 | 12.5% |
| 3-Banque Marocaine Du Commerce Exterieur | 37,867 | 30.8 | 8.3% |
| 4-Banque Centrale Populaire | 36,706 | 19.6 | 6.7% |
| 5-Ciments Du Maroc | 13,440 | 16.6 | 13.1% |
| 6-CIE Generale Immobiliere | 13,346 | 36.4 | 8.2% |
| 7-Wafa Assurances | 13,227 | 17.0 | 19.9% |
| 8-Douja Prom Addoha | 12,902 | 7.7 | 15.5% |
| 9-Managem | 9,983 | 24.7 | 11.6% |
| 10-Banque Marocaine Due Commerce Et De L'Industries | 9,295 | 14.5 | 7.6% |
| Subtotal | 316,064 | 18.09 | 13.5% |

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (MAD) | Daily Return |
|------------------------|----------------|-----------------|
| Auto Hall | 84.00 | 5.9% |
| Disway | 209.00 | 5.8% |
| Wafa Assurances | 3,779.00 | 4.7% |
| Med Paper | 29.00 | 3.6% |
| Delta Holding | 29.95 | 3.3% |

| Worst Return Performers | Price (MAD) | Daily Return |
|------------------------------------|----------------|-----------------|
| Alliances Developpement Immobilier | 291.60 | (6.0%) |
| Holcim Maroc | 1,821.00 | (4.4%) |
| Miniere Touissit | 1,205.00 | (3.5%) |
| Credit Immobilier Et Hotelier | 315.00 | (2.5%) |
| Risma | 253.65 | (1.9%) |

| Most Active Stocks By Volume | Price (MAD) | Volume (Shrs) |
|--|----------------|------------------|
| Banque Centrale Populaire | 228.00 | 595,697 |
| Douja Prom Addoha | 47.65 | 100,210 |
| Attijariwafa Bank | 344.00 | 95,054 |
| Banque Marocaine Du Commerce Exterieur | 222.00 | 74,715 |
| Itissalat Al-Maghrib | 117.10 | 59,795 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (MAD Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|-----------------------------------|-------------------------|---------------|-------------|------------|--------------|
| Casablanca Stock Exchange | 431,793 | (3.2%) | 17.8 | 2.3 | 3.9% |
| Banking | 165,792 | (2.0%) | 19.1 | 1.8 | 2.6% |
| Beverages | 1,630 | (5.9%) | 20.5 | 3.2 | 3.0% |
| Chemicals | 504 | (5.4%) | NM | 1.0 | 0.0% |
| Construction & Bldg. Material | 53,518 | (8.9%) | 20.0 | 3.2 | 4.0% |
| Distributors | 8,627 | (5.3%) | 27.6 | 2.3 | 2.5% |
| Electrical & Electronic Equipment | 409 | (4.1%) | 41.1 | 0.6 | 6.6% |
| Electricity | 961 | (0.1%) | 2.4 | 0.2 | 0.0% |
| Food Producers & Processors | 9,330 | (4.1%) | 12.4 | 1.9 | 5.7% |
| Holding Companies | 2,624 | 0.2% | 21.7 | 1.9 | 4.3% |
| Insurance | 21,286 | (3.0%) | 18.7 | 3.0 | 2.1% |
| Investment & other Finance | 3,752 | (4.2%) | 13.7 | 1.7 | 7.4% |
| Leisures & Hotel | 2,000 | (9.3%) | NM | 2.1 | 0.0% |
| Materials, Software & Computer | 661 | (5.4%) | 11.9 | 0.9 | 5.9% |
| Mining | 16,923 | (3.9%) | 13.3 | 2.9 | 6.7% |
| Oil & Gas | 9,417 | (9.3%) | NM | 1.2 | 0.0% |
| Real Estate | 29,885 | (4.6%) | 11.4 | 1.4 | 3.9% |
| Telecommunications | 100,876 | (0.3%) | 18.2 | 6.6 | 6.4% |
| Transport | 403 | 2.8% | 11.5 | 1.5 | 7.6% |
| Utilities | 3,120 | (5.3%) | 10.5 | 1.9 | 5.8% |
| Forestry & Paper | 75 | (12.2%) | NM | 1.2 | 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 |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MASI Index | 9,619.54 | 2.1 | 0.0% | (3.6%) | 5.5% |
| MADEX Index | 7,852.35 | 1.6 | 0.0% | (3.8%) | 5.9% |
| Market Cap (MAD Mn) | 431,793 | 0.5 | 0.1% | (3.2%) | 6.9% |

| Benchmark Volatility** | YTD-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
|------------------------|--------|--------------|--------------|--------------|--------------|
| MASI Index | 7.1% | 8.1% | 8.7% | 9.9% | 9.9% |
| MADEX Index | 8.5% | 9.1% | 10.0% | 10.2% | 11.0% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-14 | YTD-13 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares) | 2,762.87 | 1,455.91 | 111.4% | 493 | 516 |
| Value Traded (MAD Mn) | 545.07 | 467.77 | 605.2% | 47 | 70 |

YTD-2014 Top Movers and Most Active Stocks

| YTD Best Return Performers | Price (MAD) | Volume (Shrs) | YTD-14 Return |
|---------------------------------|----------------|------------------|------------------|
| Compagnie de Transport au Maroc | 328.85 | 34,723 | 56.6% |
| Med Paper | 29.00 | 3,630,083 | 48.8% |
| Fenie Brossette | 191.00 | 128,206 | 46.9% |
| Risma | 253.65 | 820,056 | 26.8% |
| Nexans Maroc | 182.30 | 13,212 | 26.6% |

| YTD Worst Return Performers | Price (MAD) | Volume (Shrs) | YTD-14 Return |
|--------------------------------------|----------------|------------------|------------------|
| Alliances Developpement Immobilier | 291.60 | 4,101,662 | (38.7%) |
| Douja Prom Addoha | 40.96 | 35,371,832 | (26.7%) |
| Credit EQDOM (SOC D'EQUIP DOM ET MN) | 1,386.00 | 13,846 | (25.0%) |
| Miniere Touissit | 1,205.00 | 153,935 | (20.5%) |
| Comp Suc Maroc Et De Raff | 1,580.00 | 218,482 | (19.0%) |

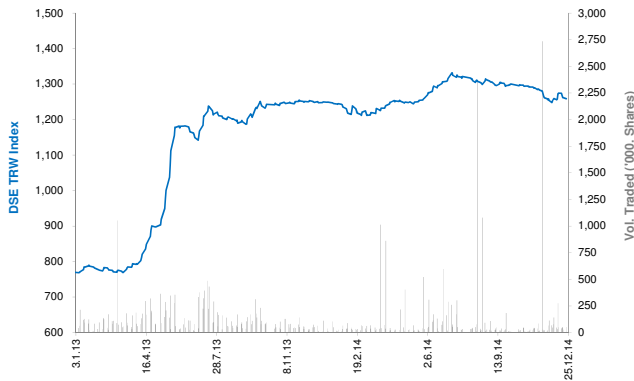
| YTD Most Active Stocks by Volume | Price (MAD) | Volume ('000 Shrs) | YTD-14 Return |
|--|----------------|-----------------------|------------------|
| Douja Prom Addoha | 40.96 | 35,372 | (26.7%) |
| Itissalat Al-Maghrib | 114.75 | 21,741 | 19.5% |
| Attijariwafa Bank | 340.00 | 9,990 | 11.5% |
| Banque Marocaine Du Commerce Exterieur | 211.00 | 9,538 | 3.2% |
| Banque Centrale Populaire | 212.00 | 8,629 | 9.6% |

YTD-14 Return: accounts in addition to the chg in price the cash & share dividends announced during the year.

Damascus Securities Exchange Daily Report

December 23, 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 | 131,037 | 0.4% | 6.7 | 1.1 | 1.0% |
| Banking | 117,693 | 0.3% | 6.52 | 1.09 | 0.0% |
| Services | 1,500 | 0.0% | NM | 2.91 | 0.0% |
| Industrial | 3,144 | 3.3% | 5.92 | 1.37 | 0.0% |
| Insurance | 8,161 | (0.2%) | 8.71 | 0.99 | 16.5% |
| 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

▲ 1 ▼ 4 = 19

Top 10 Stocks by Market Capitalization

| | Market Cap. (SRY Mn) | Trailing P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|---------------------|--------------|
| 1- Banque Bemo Saudi Fransi | 17,638 | 8.9 | 22.0% |
| 2- Qatar National Bank - Syria | 17,295 | 2.0 | 31.9% |
| 3- Bank Audi Syria | 13,238 | 41.8 | 4.3% |
| 4- Arab Bank- Syria | 9,191 | 8.2 | 15.9% |
| 5- Bank Of Syria And Overseas | 9,160 | 54.3 | 2.9% |
| 6- Syria International Islamic Bank | 9,109 | 47.0 | 2.0% |
| 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 | 6,225 | 2.4 | 34.2% |
| 10- Cham Bank | 5,000 | 2.1 | 31.2% |
| Subtotal | 98,190 | 6.33 | 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 |
|---------------------------|----------------|-----------------|
| Qatar National Bank Syria | 115.30 | 0.2% |

| Worst Return Performers | Price (SRY) | Daily Return |
|----------------------------------|----------------|-----------------|
| Al Baraka Bank - Syria | 124.50 | (1.8%) |
| Syria International Islamic Bank | 107.17 | (1.6%) |
| Cham Bank | 100.00 | (1.1%) |
| Bank Of Syria And Overseas | 229.00 | (0.0%) |

| Most Active Stocks by Volume | Price (SRY) | Volume (Shrs) |
|----------------------------------|----------------|------------------|
| Al Baraka Bank - Syria | 124.50 | 28,100 |
| Qatar National Bank Syria | 115.30 | 6,830 |
| Syria International Islamic Bank | 107.17 | 6,637 |
| Bank Of Syria And Overseas | 229.00 | 5,401 |
| Cham Bank | 100.00 | 2,807 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg. | DTD % Chg. | MTD % Chg. | YTD-14 % Chg. |
|----------------------------|------------------|---------------|---------------|---------------|------------------|
| DSE Weighted Index | 1,258.62 | (2.81) | (0.2%) | 0.4% | 0.7% |
| Market Cap (SRY Mn) | 131,037 | (292) | (0.2%) | 0.4% | 10.2% |

| Benchmark Volatility | YTD-14 | Since Jan-13 | Since Jan-12 |
|---------------------------|-------------|--------------|--------------|
| DSE Weighted Index | 5.6% | 11.4% | 10.0% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg. | DTD % Chg. | Average Daily YTD-14 | YTD-13 |
|--------------------------------|------------------|---------------|----------------|-------------------------|--------------|
| Volume (Shrs) | 51,393 | 24,886 | 93.9% | 140,889 | 1,184 |
| Value Traded ('000 SRY) | 6,904 | 2,868 | 71.1% | 17,873 | 7,881 |
| No. of Trades | 54 | (59.0) | (52.2%) | 41 | 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 | 352.75 | 208,437 | 35.2% |
| Byblos Bank Syria | 124.50 | 4,569,522 | 20.9% |
| Bank Audi Syria | 231.25 | 33,241 | 12.8% |
| National Insurance Company | 143.25 | 2,773,365 | 7.3% |
| Bank Of Syria And Overseas | 229.00 | 636,137 | 6.3% |

| YTD Worst Return Performers | Price (SRY) | YTD Vol. (Shrs) | YTD-14 Return |
|------------------------------------|----------------|--------------------|------------------|
| Syria International Islamic Bank | 107.17 | 3,682,314 | (17.0%) |
| Qatar National Bank Syria | 115.30 | 1,852,283 | (16.2%) |
| Bank of Jordan Syria | 89.75 | 68,444 | (15.9%) |
| Alahiah.co For Transport | 177.00 | 16,149 | (8.9%) |
| The Int'l Bank For Trade & Finance | 166.00 | 219,566 | (8.7%) |

| YTD Most Active Stocks by Volume | Price (SRY) | YTD Vol. (Shrs) | YTD-14 Return |
|----------------------------------|----------------|--------------------|------------------|
| Byblos Bank Syria | 124.50 | 4,569,522 | 20.9% |
| Syria International Islamic Bank | 107.17 | 3,682,314 | (17.0%) |
| National Insurance Company | 143.25 | 2,773,365 | 7.3% |
| Fransabank Syria | 96.00 | 2,563,630 | 0.0% |
| Qatar National Bank Syria | 115.30 | 1,852,283 | (16.2%) |

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

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