

MENA Markets Daily Report

April 13, 2015

| | Country | Benchmark | | Index Value | DTD Change | YTD 2015 | FY 2014 |
|--------------------------|------------------|-------------------------------|---|-------------|------------|----------|---------|
| MENA Countries | | | | | | | |
| In this Report... | Kuwait | KSE Price Index | ▲ | 6,285.21 | 0.1% | (3.8%) | (13.4%) |
| Kuwait 2 | Kuwait | KSE Weighted Index | ▲ | 426.73 | 0.3% | (2.8%) | (3.1%) |
| Saudi Arabia 3 | Kuwait | KAMCO TRW Index | ▲ | 2,705.24 | 0.2% | (1.8%) | (1.9%) |
| UAE - Dubai 4 | Saudi Arabia | TADAWUL All Share Index | ▲ | 8,961.13 | 0.1% | 7.5% | (2.4%) |
| UAE - Abu Dhabi 5 | UAE - Dubai | DFM General Index | ▲ | 3,805.41 | 1.4% | 0.8% | 12.0% |
| Qatar 6 | UAE - Abu Dhabi | ADX General Index | ▼ | 4,560.44 | (0.1%) | 0.7% | 5.6% |
| Bahrain 7 | Qatar | QE 20 Index | ▼ | 11,982.65 | (0.0%) | (2.5%) | 18.4% |
| Oman 8 | Bahrain | Bahrain All Share | ▲ | 1,440.64 | 0.1% | 1.0% | 14.2% |
| Jordan 9 | Oman | MSM 30 Index | ▼ | 6,265.00 | (0.1%) | (1.2%) | (7.2%) |
| Tunisia 10 | Egypt | EGX 30 | = | 8,892.53 | 0.0% | (0.4%) | 31.6% |
| Morocco 11 | Jordan | ASE Index | ▲ | 2,101.93 | 0.1% | (2.9%) | 4.8% |
| Syria 12 | Lebanon | KAMCO Beirut SE TRW Index | = | 1,150.59 | 0.0% | 5.3% | 3.5% |
| | Tunisia | Tunisia Index | ▲ | 5,379.30 | 0.3% | 5.7% | 16.2% |
| | Morocco | MASI | ▲ | 9,951.00 | 0.6% | 3.4% | 5.6% |
| | Syria | DSE Weighted Index | ▼ | 1,230.62 | (0.1%) | (3.2%) | 1.7% |
| Emerging Markets | | | | | | | |
| | China | SSE Composite Index | ▲ | 4,034.31 | 1.9% | 26.8% | 52.9% |
| | Russia | RUSSIAN RTS INDEX (\$) | ▼ | 999.38 | (0.4%) | 26.4% | (45.2%) |
| | India | SENSEX | ▼ | 28,879.38 | (0.0%) | 5.0% | 29.9% |
| | Brazil | BOVESPA Stock Index | ▲ | 54,214.11 | 0.8% | 8.4% | (2.9%) |
| | Mexico | BOLSA Index | ▼ | 44,882.01 | (0.1%) | 4.0% | 1.0% |
| | Korea | KOSPI Index | ▲ | 2,087.76 | 1.4% | 9.6% | (4.8%) |
| | Taiwan | TAIEX Index | ▲ | 9,617.70 | 0.5% | 3.9% | 8.1% |
| Global Markets | | | | | | | |
| | World | MSCI World Index | ▲ | 1,779.47 | 0.4% | 4.1% | 2.9% |
| | Asia | MSCI Asia Pacific | ▲ | 152.36 | 0.3% | 10.5% | (2.5%) |
| | Europe | DJ Stoxx 600 | ▲ | 412.93 | 0.9% | 20.5% | 4.4% |
| | Europe | FTSEurofirst 300 | ▲ | 1,645.25 | 0.9% | 20.2% | 4.0% |
| | Emerging Markets | MSCI EM Index | ▲ | 1,034.59 | 0.6% | 8.2% | (4.6%) |
| | U.S.A | S&P 500 | ▲ | 2,102.06 | 0.5% | 2.1% | 11.4% |
| | U.S.A | DJIA | ▲ | 18,057.65 | 0.6% | 1.3% | 7.5% |
| | U.S.A | NASDAQ Composite | ▲ | 4,995.98 | 0.4% | 5.5% | 13.4% |
| | UK | FTSE 100 | ▲ | 7,089.77 | 1.1% | 8.0% | (2.7%) |
| | Germany | DAX | ▲ | 12,374.73 | 1.7% | 26.2% | 2.7% |
| | Japan | NIKKEI 225 | ▼ | 19,907.63 | (0.2%) | 14.2% | 7.1% |
| | Hong Kong | HANG SENG INDEX | ▲ | 27,272.39 | 1.2% | 16.9% | 1.3% |
| Commodities | | | | | | | |
| | Oil | OPEC Crude | ▼ | 53.52 | (1.4%) | 2.9% | (49.6%) |
| | Oil | Brent | ▲ | 57.87 | 2.3% | (3.9%) | (45.6%) |
| | Oil | Kuwait | ▼ | 52.53 | (1.4%) | (0.2%) | (51.7%) |
| | Natural Gas | NYMEX Natural Gas (USD/MMBtu) | ▼ | 2.51 | (0.7%) | (13.5%) | (33.8%) |
| | Gold | Gold Spot \$/Oz | ▲ | 1,204.45 | 0.8% | 1.4% | (1.4%) |

Source: Bloomberg & KAMCO Research

Investment Research Department
Kamcoird@kamconline.com

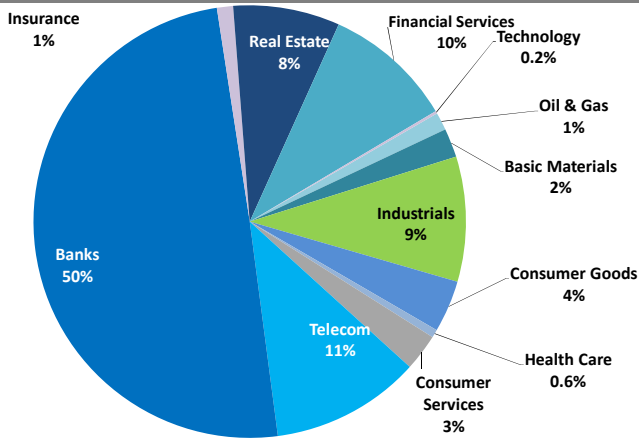
P.O.Box 28873, Safat 13149 Kuwait
Tel: (965) 1852626, Extn: 1153 / 1146
Fax: (965) 22492395

<http://www.kamconline.com>

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

Kuwait Market Daily Report

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 | 4,183.0 | 16.0 | 10.4% |
| 2- Kuwait Finance House | 3,240.2 | 25.6 | 7.2% |
| 3- Zain | 2,052.7 | 10.6 | 12.0% |
| 4- Ahli United Bank - Bahrain | 1,399.4 | 10.2 | 13.9% |
| 5- Kuwait Food Co. (Americana) | 1,037.2 | 19.9 | 14.3% |
| 6- Kuwait Projects Co. | 913.6 | 19.8 | 8.9% |
| 7- Ahli United Bank - Kuwait | 881.9 | 18.8 | 14.4% |
| 8- Burgan Bank | 881.2 | 14.3 | 9.3% |
| 9- Boubyan Bank | 866.6 | 30.7 | 9.5% |
| 10- Commercial Bank of Kuwait | 861.3 | 17.5 | 8.9% |
| Total | 16,317 | 16.25 | 10.5% |

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

Top Movers and Most Active Stocks

| Today's Top % Gainers | Close (KWD) | Change (KWD) | Percent Change |
|---|----------------|-----------------|-------------------|
| ALSAFAT Energy Holding Co. | 0.019 | 0.003 | 15.6% |
| Al Kout for Industrial Projects Co. | 0.610 | 0.050 | 8.9% |
| International Resorts Co. | 0.035 | 0.002 | 6.1% |
| Injazat Real Estate Development Co. | 0.072 | 0.004 | 5.9% |
| Mishref General Trading & Contracting Co. | 0.056 | 0.003 | 5.7% |

| Today's Top % Losers | Close (KWD) | Change (KWD) | Percent Change |
|--|----------------|-----------------|-------------------|
| Strategia Investment Co. | 0.055 | (0.005) | (8.3%) |
| Kuwait National Cinema Co. | 1.040 | (0.080) | (7.1%) |
| Future Kid Entertainment and Real Estate Co. | 0.085 | (0.005) | (5.6%) |
| Al Safat Tec Holding Co. | 0.048 | (0.003) | (5.0%) |
| Wethaq Takaful Insurance Co. | 0.039 | (0.002) | (4.9%) |

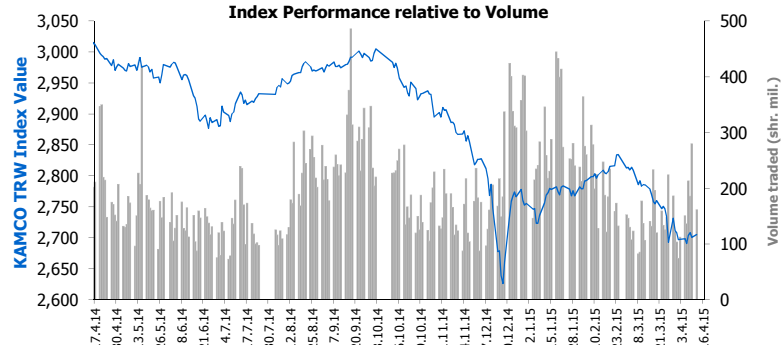
| Today's Most Active by Volume | Close (KWD) | Change (KWD) | Volume (Shares) |
|--|----------------|-----------------|--------------------|
| Gulf Finance House | 0.020 | 0.000 | 23,761,072 |
| ALSAFAT Energy Holding Co. | 0.019 | 0.003 | 15,905,157 |
| Investors Holding Group Co. | 0.031 | (0.001) | 11,234,629 |
| Al-Madina for Finance & Investment Co. | 0.045 | 0.000 | 10,107,468 |
| Hits Telecom Holding Co. | 0.033 | 0.000 | 9,800,798 |

Source: KAMCO Research

Market Capitalization - Sectors' Return

| | Market Cap. (KWD Mn) | DTD ▲ | DTD % Chg | MTD % Chg | YTD % Chg |
|-------------------------------|-------------------------|----------|--------------|--------------|---------------|
| Kuwaiti Stock Exchange | 28,872.9 | ▲ | 0.3% | 1.5% | (2.8%) |
| Oil & Gas | 384.4 | ▲ | 1.2% | 3.8% | (1.8%) |
| Basic Materials | 622.5 | ▲ | 2.0% | 2.0% | (4.1%) |
| Industrials | 2,693.7 | ▲ | 0.1% | (2.3%) | (1.3%) |
| Consumer Goods | 1,121.4 | ▼ | (0.7%) | (4.3%) | (7.9%) |
| Health Care | 173.1 | = | 0.0% | 0.2% | (5.9%) |
| Consumer Services | 799.5 | ▼ | (1.3%) | (1.9%) | 2.8% |
| Telecommunications | 3,231.3 | ▼ | (0.7%) | 0.3% | (3.5%) |
| Banks | 14,330.0 | ▲ | 0.6% | 4.0% | (1.8%) |
| Insurance | 352.2 | ▼ | (0.1%) | (2.0%) | (1.3%) |
| Real Estate | 2,302.5 | ▲ | 0.2% | (0.6%) | (3.8%) |
| Financial Services | 2,806.6 | ▲ | 0.3% | (0.1%) | (6.9%) |
| Technology | 55.6 | ▼ | (1.4%) | 1.1% | (1.2%) |

| Market Breadth | ▲ | 45 | ▼ | 31 | = | 117 |
|---------------------|----------|------|-------|--------|--------|-----|
| Benchmark Return | Closing | DTD | DTD | MTD | YTD | |
| | Value | Chg | % Chg | % Chg | % Chg | |
| KAMCO TRWI | 2,705.24 | 5.1 | 0.2% | (0.1%) | (1.8%) | |
| KSE Price Index | 6,285.21 | 7.4 | 0.1% | 0.0% | (3.8%) | |
| KSE Weighted Index | 426.73 | 1.1 | 0.3% | (0.1%) | (2.8%) | |
| Kuwait 15 Index | 1,025.36 | 5.2 | 0.5% | 0.4% | (3.3%) | |
| Market Cap (KWD Mn) | 28,873 | 74.7 | 0.3% | 1.5% | (2.8%) | |



Market Trading Data and Volatility

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2015 | YTD 2014 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn) | 161.3 | (118.5) | (42.4%) | 205.3 | 284.2 |
| Value Traded (KWD Mn) | 9.9 | (9.9) | (50.0%) | 21.1 | 32.1 |
| No. of Trades | 3,577 | (1,873.0) | (34.4%) | 4,964 | 5,813 |

| Market Volatility** | Volatility Since January: | | | | |
|---------------------|---------------------------|-------|-------|-------|-------|
| | 2014 | 2013 | 2012 | 2011 | 2010 |
| KAMCO TRW Index | 7.1% | 6.3% | 6.0% | 7.0% | 7.7% |
| KSE Price Index | 10.3% | 11.0% | 10.2% | 9.9% | 9.8% |
| KSE Weighted Index | 10.4% | 9.2% | 8.8% | 10.0% | 10.8% |

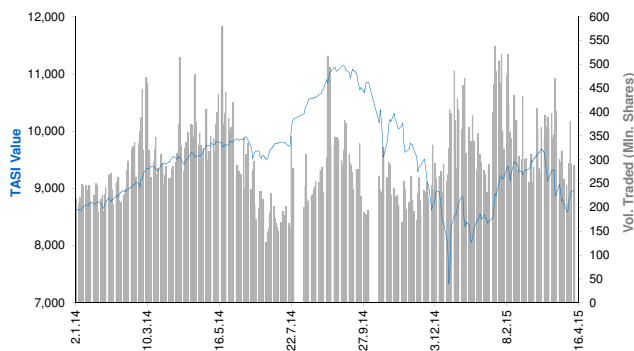
** Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close (KWD) | Change (KWD) | Value (KWD) |
|------------------------------|----------------|-----------------|----------------|
| Kuwait Finance House | 0.680 | 0.010 | 801,185 |
| Burgan Bank | 0.430 | (0.005) | 515,726 |
| Gulf Finance House | 0.020 | 0.000 | 472,989 |
| Kuwait Food Co. (Americana) | 2.580 | (0.020) | 463,296 |
| kuwait Telecommunication Co. | 0.870 | 0.000 | 456,287 |

Saudi Tadawul Daily Report

April 13, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap. (SAR Mn) | P/E (X) | ROE* (%) |
|-----------------------------------|-------------------------|------------|-------------|
| 1- Saudi Basic Industries Corp | 262,710 | 11.2 | 11.0% |
| 2- National Commercial Bank | 124,920 | 14.4 | 18.4% |
| 3- Saudi Telecom | 124,820 | 11.3 | 18.1% |
| 4- Al-Rajhi Bank | 95,388 | 14.0 | 16.3% |
| 5- Saudi Electricity Co. | 74,249 | 20.6 | 6.1% |
| 6- Kingdom Holding Co. | 73,747 | NM | 2.7% |
| 7- Jabal Omar Development Company | 72,828 | NM | NM |
| 8- AL-Marai Co. | 52,680 | 31.5 | 14.4% |
| 9- Samba Financial Group | 52,400 | 10.5 | 12.9% |
| 10- SABBB | 51,615 | 12.1 | 16.4% |

Subtotal 985,356 15.08 12.1%

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (SAR) | Daily Return | Value (SAR 000's) |
|-------------------------------------|----------------|-----------------|----------------------|
| Amana Cooperative Insurance | 14.85 | 9.7% | 98,344 |
| Allied Cooperative Ins. Group | 32.77 | 7.2% | 75,200 |
| Saudi Dairy & Foodstuff Co. | 129.94 | 6.1% | 6,255 |
| Saudi Electricity Co. | 17.82 | 4.2% | 85,022 |
| Al-Jouf Agriculture Development Co. | 43.98 | 4.0% | 9,468 |

| Worst Return Performers | Price (SAR) | Daily Return | Value (SAR 000's) |
|---------------------------------------|----------------|-----------------|----------------------|
| Al-Rajhi Co. for Cooperative Ins. | 25.68 | (3.8%) | 28,866 |
| Arabia Ins. Cooperative Co. | 13.60 | (3.4%) | 21,524 |
| Buruj Cooperative Insurance Co. | 31.30 | (2.8%) | 41,651 |
| Saudi Indian Co. for Cooperative Ins. | 21.04 | (2.7%) | 17,767 |
| BUPA Arabia for Cooperative Ins. | 172.74 | (2.5%) | 12,382 |

| Most Active Stocks By Volume | Price (SAR) | Daily Return | Volume ('000 Shrs) |
|-----------------------------------|----------------|-----------------|-----------------------|
| Dar Al Arkan Real Estate Dev. Co. | 8.63 | (0.7%) | 46,483 |
| Alinma Bank | 21.68 | (0.6%) | 29,727 |
| Knowledge Economic City | 26.05 | 3.1% | 17,363 |
| Saudi Public Transport Co. | 29.61 | 0.7% | 13,396 |
| Emaar The Economic City | 13.87 | 0.6% | 12,843 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (SAR Mn) | MTD Return | P/E (X) | P/BV (X) | Yield (%) |
|--------------------------|-------------------------|---------------|------------|-------------|--------------|
| Saudi Stock Exchange | 1,958,878 | 2.2% | 17.4 | 1.9 | 3.0% |
| Banks & Financial | 555,009 | 2.6% | 13.4 | 1.9 | 1.8% |
| Petrochemical Industries | 438,986 | 3.1% | 12.8 | 1.4 | 5.3% |
| Cement | 87,623 | (1.3%) | 14.2 | 2.8 | 6.2% |
| Retail | 92,299 | 2.2% | 33.6 | 6.5 | 1.5% |
| Energy & Utilities | 76,579 | 1.9% | 20.3 | 1.3 | 4.0% |
| Agric. & Food Ind. | 125,574 | 1.4% | 25.4 | 4.2 | 1.9% |
| Telecom | 161,340 | (0.5%) | 19.5 | 1.8 | 5.1% |
| Insurance | 49,254 | 1.3% | 57.5 | 2.4 | 0.1% |
| Multi-Inv. | 80,861 | (1.9%) | 70.9 | 2.1 | 2.5% |
| Indust. Inv. | 75,323 | 7.3% | 25.9 | 1.7 | 1.3% |
| Bldg. & Const. | 27,984 | 0.5% | 42.9 | 2.5 | 2.4% |
| Real Estate Dev. | 133,640 | 3.4% | 47.4 | 2.5 | 0.7% |
| Transport | 22,065 | 10.4% | 25.9 | 2.1 | 2.1% |
| Media & Publishing | 3,779 | 0.2% | NM | 1.5 | 0.0% |
| Hotel & Tourism | 28,564 | 2.6% | 20.0 | 5.2 | 2.6% |

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

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|-------------------------|------------------|------------|--------------|--------------|-----------------|
| Tadawul All Share Index | 8,961.13 | 11.0 | 0.1% | 2.1% | 7.5% |
| Market Cap (SAR Mn) | 1,958,878 | 9,492.4 | 0.5% | 2.2% | 7.9% |

| Benchmark Volatility** | Since Jan-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
|-------------------------|--------------|--------------|--------------|--------------|--------------|
| Tadawul All Share Index | 20.7% | 17.1% | 15.9% | 16.9% | 16.7% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|-----------------------|------------------|------------|--------------|-------------------------|---------|
| Volume (Mn Shares) | 288 | (4) | (1.2%) | 345 | 277 |
| Value Traded (SAR Mn) | 7,292 | 158 | 2.2% | 8,810 | 7,707 |
| No. of Trades | 129,012 | 3,985 | 3.2% | 150,811 | 128,823 |

| Market Breadth | 78 | 80 | 9 |
|----------------|----|----|---|
|----------------|----|----|---|

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (SAR) | YTD Val (SAR Mn) | YTD Vol ('000 Shrs) | YTD-15 Return |
|-----------------------------------|----------------|---------------------|------------------------|------------------|
| Al Hassan Ghazi Ibrahim Shaker | 76.03 | 1,442 | 19,569 | 128.8% |
| Saudi United Cooperative Ins. Co. | 20.32 | 1,919 | 81,565 | 125.5% |
| Buruj Cooperative Insurance Co. | 31.30 | 2,252 | 48,679 | 80.7% |
| The Co for Cooperative Ins. | 90.20 | 5,052 | 68,018 | 80.0% |
| Arabia Ins. Cooperative Co. | 13.60 | 1,058 | 56,913 | 65.3% |

| YTD-15 Worst Return Performers | Price (SAR) | YTD Val (SAR Mn) | YTD Vol ('000 Shrs) | YTD-15 Return |
|--------------------------------|----------------|---------------------|------------------------|------------------|
| Middle East Specialised Cables | 14.51 | 9,253 | 469,212 | (34.0%) |
| Aljazira Takaful Taawuni Co. | 52.73 | 4,273 | 73,228 | (18.8%) |
| National Industrialization Co | 23.00 | 4,730 | 180,690 | (14.2%) |
| Al-Ethad Etisalat Co. | 38.04 | 25,986 | 648,043 | (14.0%) |
| Savola Group | 68.84 | 2,681 | 35,759 | (13.2%) |

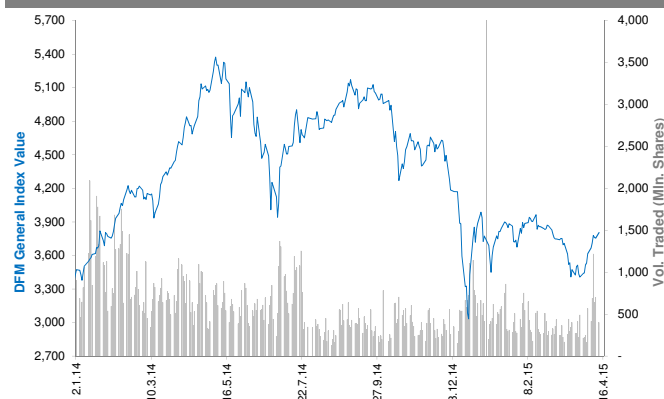
| YTD-15 Most Active Stocks by Volume | Price (SAR) | YTD Val (SAR Mn) | YTD Vol ('000 Shrs) | YTD-15 Return |
|-------------------------------------|----------------|---------------------|------------------------|------------------|
| Dar Al Arkan Real Estate Dev. Co. | 8.63 | 41,228 | 4,362,808 | 5.5% |
| Alinma Bank | 21.68 | 55,643 | 2,510,382 | 6.7% |
| Saudi Kayan | 10.89 | 16,928 | 1,345,163 | (0.9%) |
| ZAIN KSA | 10.65 | 10,779 | 1,311,933 | (10.8%) |
| Saudi Arabian Mining Co. | 40.45 | 33,262 | 866,875 | 32.5% |

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

Dubai Financial Market Daily Report

April 13, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap (AED Mn) | P/E (X) | ROE* (%) |
|--------------------------------------|------------------------|--------------|--------------|
| 1- EMAAR Properties | 52,266 | 14.2 | 11.2% |
| 2- Emirates NBD | 51,409 | 10.0 | 11.0% |
| 3- EMAAR MALLS GROUP | 38,783 | 28.7 | 9.8% |
| 4- Dubai Islamic Bank | 25,502 | 9.6 | 17.1% |
| 5- Emirates Integrated Telecom. (DU) | 22,674 | 10.7 | 26.9% |
| 6- Mashreq Bank | 19,444 | 8.1 | 14.9% |
| 7- Dubai Financial Market | 16,000 | 19.0 | 9.0% |
| 8- Commercial Bank of Dubai | 13,677 | 11.4 | 15.4% |
| 9- DAMAC Properties Dubai | 12,750 | 3.9 | 71.6% |
| 10- Dubai Investment | 10,812 | 8.1 | 13.3% |
| Subtotal | 280,400 | 11.37 | 14.1% |

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (AED) | Daily Return | Value Traded (AED) |
|------------------------------------|----------------|-----------------|-----------------------|
| Al-Madina for Finance & Investment | 0.530 | 15.0% | 1,527,387 |
| Takaful Emarat | 1.650 | 11.5% | 6,801,875 |
| Arabtec Holding P.J.S.C. | 2.690 | 5.5% | 121,870,888 |
| Marka | 1.300 | 3.2% | 45,514 |
| Gulf Navigation Holding | 0.257 | 2.8% | 928,723 |

| Worst Return Performers | Price (AED) | Daily Return | Value Traded (AED) |
|-------------------------------------|----------------|-----------------|-----------------------|
| Dubai Islamic Ins.& Reins Co.(AMAN) | 0.660 | (2.9%) | 172,373 |
| Hits Telecom Holding Co. | 0.408 | (2.6%) | 4,820,822 |
| Gulf Finance House | 0.246 | (1.6%) | 19,163,763 |
| Al Salam Bank - Bahrain | 1.340 | (1.5%) | 6,386,339 |
| SHUAA Capital | 0.691 | (1.3%) | 549,946 |

| Most Active Stocks by Volume | Price (AED) | Daily Return | Volume Traded ('000 Shrs) |
|------------------------------|----------------|-----------------|------------------------------|
| Gulf Finance House | 0.246 | (1.6%) | 76,834 |
| Deyaar Development | 0.744 | 1.6% | 46,692 |
| Arabtec Holding P.J.S.C. | 2.690 | 5.5% | 46,144 |
| Union Properties | 1.140 | 1.8% | 44,066 |
| Dubai Parks And Resorts | 0.925 | 2.8% | 26,190 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (AED Mn) | MTD % Chg | P/E (X) | P/BV (X) | Yield (%) |
|---------------------------------------|-------------------------|---------------|-------------|-------------|--------------|
| Dubai Financial Market | 351,154 | 6.0% | 12.0 | 1.4 | 2.1% |
| Banking | 124,661 | 2.4% | 10.2 | 1.2 | 2.6% |
| Consumer Staples | 9,128 | 5.1% | NM | 1.2 | 0.6% |
| Investment & Financial | 28,543 | 17.6% | 14.8 | 1.2 | 2.3% |
| Insurance | 6,078 | 1.6% | 7.1 | 0.6 | 2.2% |
| Industrial | 4,018 | (6.3%) | 17.3 | 0.5 | 2.2% |
| Real Estate & Construction | 126,408 | 10.2% | NM | 1.8 | 0.7% |
| Telecommunication | 22,968 | 1.4% | 11.3 | 2.7 | 6.2% |
| Transportation | 26,401 | 1.1% | 17.4 | 1.4 | 3.4% |
| Services | 2,949 | 7.8% | 2.5 | 0.6 | 1.1% |

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

| | | | | | | |
|-----------------------|---|-----------|---|----------|----------|-----------|
| Market Breadth |  | 22 |  | 7 | = | 31 |
|-----------------------|---|-----------|---|----------|----------|-----------|

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|----------------------------|------------------|--------------|--------------|--------------|-----------------|
| DFM General Index | 3,805.41 | 51.31 | 1.4% | 8.3% | 0.8% |
| Market Cap (AED Mn) | 351,154 | 2,815 | 0.8% | 6.0% | 4.8% |

| Benchmark Volatility** | Volatility Since: | | | | |
|--------------------------|-------------------|--------------|--------------|--------------|--------------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| DFM General Index | 35.9% | 30.6% | 27.2% | 25.3% | 24.6% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|------------------------------|------------------|----------------|----------------|-------------------------|---------------|
| Volume (Mn Shares) | 399 | (300.6) | (43.0%) | 405 | 940 |
| Value Traded (AED Mn) | 576 | (80.7) | (12.3%) | 617 | 1,821 |
| No. of Trades | 5,916 | (1,526) | (20.5%) | 6,469 | 10,746 |

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (AED) | Value Traded (AED '000) | Volume ('000 Shrs) | YTD-15 Return |
|---|----------------|----------------------------|-----------------------|------------------|
| Takaful Emarat | 1.650 | 147,263 | 120,980 | 106.3% |
| Al-Madina for Finance & Investment | 0.530 | 61,397 | 154,477 | 46.8% |
| Al Salam Bank - Bahrain | 1.340 | 595,085 | 472,208 | 41.7% |
| Gulfa Mineral Water & Processing Industrie | 3.320 | 55 | 18 | 31.7% |
| Dubai Parks And Resorts | 0.925 | 1,337,258 | 1,639,976 | 26.7% |

| YTD-15 Worst Return Performers | Price (AED) | Value Traded (AED '000) | Volume ('000 Shrs) | YTD-15 Return |
|--------------------------------------|----------------|----------------------------|-----------------------|------------------|
| Int'l Financial Advisors Co. | 0.430 | 2,059 | 3,994 | (49.4%) |
| Gulf Navigation Holding | 0.257 | 137,658 | 422,654 | (34.4%) |
| Gulf Finance House | 0.246 | 2,557,966 | 9,193,461 | (17.7%) |
| National General Insurance | 3.310 | 74 | 21 | (17.3%) |
| Drake and Scull International | 0.778 | 518,152 | 643,354 | (13.1%) |

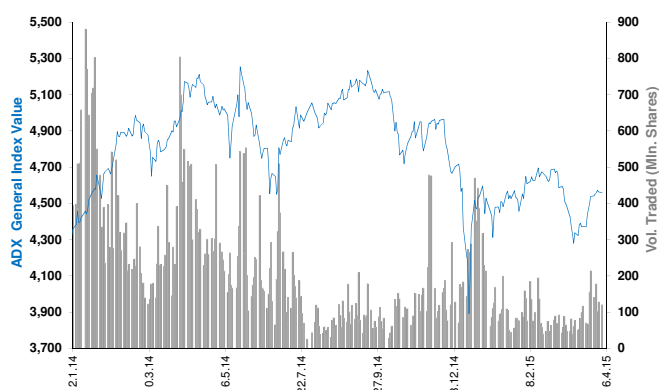
| YTD-15 Most Active Stocks by Volume | Price (AED) | Value Traded (AED '000) | Volume ('000 Shrs) | YTD-15 Return |
|-------------------------------------|----------------|----------------------------|-----------------------|------------------|
| Gulf Finance House | 0.246 | 2,557,966 | 9,193,461 | (17.7%) |
| Arabtec Holding P.J.S.C. | 2.690 | 7,829,008 | 2,689,935 | (8.2%) |
| Union Properties | 1.140 | 2,915,150 | 2,557,300 | (5.8%) |
| Deyaar Development | 0.744 | 1,560,420 | 1,978,645 | (12.5%) |
| DAMAC Properties Dubai | 2.550 | 4,381,447 | 1,695,956 | (8.6%) |

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

Abu Dhabi Securities Exchange Daily Report

April 13, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

| | Market Cap. (AED Mn) | P/E (X) | ROE* (%) |
|------------------------------------|-------------------------|--------------|--------------|
| 1- Emirates Telecom. Co. | 97,404 | 11.0 | 21.0% |
| 2- First Gulf Bank | 67,500 | 11.9 | 16.6% |
| 3- National Bank Of Abu Dhabi | 55,176 | 9.9 | 14.7% |
| 4- Abu Dhabi Commercial Bank | 38,777 | 9.6 | 15.3% |
| 5- AL DAR Properties Co. | 20,600 | 9.2 | 12.4% |
| 6- Union National Bank | 16,454 | 8.2 | 11.9% |
| 7- Abu Dhabi Islamic Bank | 14,911 | 8.5 | 12.8% |
| 8- National Bank of Ras Al-Khaimah | 13,745 | 9.4 | 20.4% |
| 9- United Arab Bank | 6,531 | 10.8 | 20.8% |
| 10- National Bank of Fujairah | 5,929 | 11.7 | 15.0% |
| Subtotal | 337,027 | 10.30 | 16.1% |

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (AED) | Daily Return | Value (AED) |
|--|----------------|-----------------|----------------|
| Union Insurance Co. | 1.12 | 12.0% | 11,932 |
| Abu Dhabi National Co. for Bldg. Materials | 0.68 | 6.3% | 67,400 |
| Bank Of Sharjah | 1.74 | 5.5% | 460,064 |
| Abu Dhabi National Energy Co. (TAQA) | 0.79 | 5.3% | 119,670 |
| Eshraq Properties Co. | 0.82 | 3.8% | 57,725,480 |

| Worst Return Performers | Price (AED) | Daily Return | Value (AED) |
|------------------------------|----------------|-----------------|----------------|
| National Bank Of Abu Dhabi | 11.65 | (2.5%) | 8,845,053 |
| Gulf Pharmaceutical Co. | 2.78 | (2.5%) | 895,679 |
| Al Khazna Insurance Co. | 0.41 | (2.4%) | 410,574 |
| AGTHIA Group | 7.10 | (2.1%) | 287,774 |
| Arkan Building Materials Co. | 1.25 | (0.8%) | 116,107 |

| Most Active Stocks by Volume | Price (AED) | Daily Return | Volume ('000 Shrs) |
|------------------------------|----------------|-----------------|-----------------------|
| Eshraq Properties Co. | 0.82 | 3.8% | 71,328 |
| Ras Al Khaimah Properties | 0.70 | 1.4% | 11,666 |
| AL DAR Properties Co. | 2.62 | 2.7% | 11,489 |
| Dana Gas | 0.45 | 0.0% | 11,135 |
| Waha Capital Co. | 2.65 | (0.4%) | 4,581 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (AED Mn) | MTD % Chg | P/E (X) | P/BV (X) | Dividend Yield (%) |
|---------------------------|-------------------------|--------------|------------|-------------|-----------------------|
| ADX | 445,187 | 0.6% | 8.3 | 1.4 | 4.4% |
| Banks | 240,549 | 2.1% | 10.4 | 1.5 | 4.0% |
| Inv. & Financial Services | 5,299 | (7.2%) | 0.3 | 1.2 | 3.6% |
| Real Estate | 23,907 | 12.2% | 12.8 | 1.0 | 3.4% |
| Energy | 7,888 | 3.5% | NM | 0.5 | 7.9% |
| Consumer Staples | 5,544 | (0.5%) | 65.3 | 1.8 | 1.1% |
| Industrial | 12,862 | 2.4% | 17.4 | 0.9 | 3.6% |
| Insurance | 9,271 | 0.4% | NM | 1.1 | 4.2% |
| Telecommunication | 130,246 | (3.7%) | 11.6 | 1.9 | 5.5% |
| Services | 9,621 | (2.9%) | 14.9 | 0.6 | 3.9% |

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

| | |
|----------------|----------------|
| Market Breadth | ▲ 10 ▼ 10 = 45 |
|----------------|----------------|

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| ADX General Index | 4,560.44 | (2.42) | (0.1%) | 2.1% | 0.7% |
| Market Cap (AED Mn) | 445,187 | (804) | (0.2%) | 0.6% | (4.0%) |

| Benchmark Volatility** | Volatility Since: | | | | |
|------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| ADX General Index | 20.8% | 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-15 | YTD-14 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares) | 120 | (7.9) | (6.2%) | 91 | 367.9 |
| Value Traded (AED Mn) | 177 | (101.5) | (36.4%) | 216 | 879.7 |
| No. of Trades | 1,681 | (332) | (16.5%) | 1,765 | 4,464 |

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (AED) | YTD-Val ('000 AED) | Volume ('000 Shrs) | YTD-15 Return |
|--------------------------------------|----------------|-----------------------|-----------------------|------------------|
| Ras Al Khaimah Ceramic Co. | 3.85 | 207,932 | 57,589 | 28.3% |
| Commercial Bank International | 2.03 | 120,518 | 65,138 | 16.0% |
| AGTHIA Group | 7.10 | 133,225 | 19,306 | 14.5% |
| Ras Al Khaimah Poultry & Feeding Co. | 1.45 | 65 | 45 | 14.2% |
| Sharjah Cement & Industrial Dev. Co. | 1.18 | 2,384 | 2,107 | 13.5% |

| YTD-15 Worst Return Performers | Price (AED) | YTD-Val ('000 AED) | Volume ('000 Shrs) | YTD-15 Return |
|---------------------------------|----------------|-----------------------|-----------------------|------------------|
| Abu Dhabi National Hotels | 2.40 | 1,133 | 384 | (40.0%) |
| Al Dhafra Insurance Co. | 5.27 | 331 | 57 | (31.6%) |
| Ooredoo | 100.00 | 2,188 | 18 | (30.3%) |
| National Takaful Co. (Watania) | 0.75 | 1,256 | 1,607 | (27.9%) |
| National Bank of Umm Al-Qaiwain | 3.00 | 10,706 | 3,562 | (20.0%) |

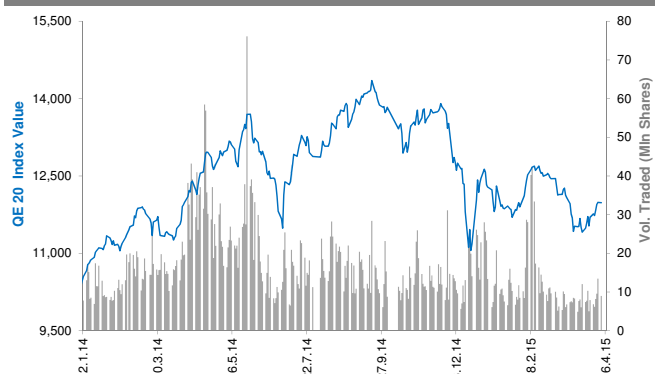
| YTD-15 Most Active Stocks by Volume | Price (AED) | YTD-Val ('000 AED) | Volume ('000 Shrs) | YTD-15 Return |
|-------------------------------------|----------------|-----------------------|-----------------------|------------------|
| Eshraq Properties Co. | 0.82 | 1,730,639 | 2,223,115 | 3.8% |
| AL DAR Properties Co. | 2.62 | 3,253,523 | 1,293,912 | (1.1%) |
| Ras Al Khaimah Properties | 0.70 | 552,823 | 752,369 | (5.4%) |
| Dana Gas | 0.45 | 294,919 | 637,451 | (10.0%) |
| Waha Capital Co. | 2.65 | 1,101,004 | 374,206 | (6.0%) |

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

Qatar Exchange Daily Report

April 13, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (QAR Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|--------------------------------------|-------------------------|---------------|-------------|------------|--------------|
| Qatar Exchange | 642,113 | 1.5% | 15.0 | 2.0 | 3.5% |
| Banking & Finance | 255,625 | (0.3%) | 13.2 | 2.1 | 3.8% |
| Goods & Consumer Services | 28,376 | 1.9% | 15.2 | 2.2 | 2.9% |
| Industrial | 188,028 | 2.1% | 18.3 | 3.2 | 4.4% |
| Insurance | 21,849 | (1.8%) | 10.2 | 1.6 | 2.0% |
| Real Estate | 73,142 | 7.2% | 14.8 | 1.3 | 1.6% |
| Telecom | 48,092 | 2.3% | 24.2 | 1.7 | 2.7% |
| Transport | 27,000 | 1.0% | 13.0 | 1.5 | 3.9% |

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

Market Breadth

▲ 20 ▼ 19 = 4

Top 10 Stocks by Market Capitalization

| | Market Cap. (QAR Mn) | P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|------------|-------------|
| 1- Qatar National Bank | 132,249 | 12.6 | 18.3% |
| 2- Industries Qatar | 86,394 | 13.6 | 18.9% |
| 3- Ezdan Holding Group Co. | 45,358 | 33.3 | 4.5% |
| 4- Masraf Al Rayan | 36,375 | 18.2 | 17.6% |
| 5- Mesaieed Petrochemical Holding Co. | 33,544 | 18.7 | 12.4% |
| 6- Ooredoo (formerly Q-Tel) | 32,833 | 15.4 | 9.1% |
| 7- Qatar Islamic Bank | 24,220 | 15.1 | 12.8% |
| 8- Qatar Electricity & Water Co. | 21,043 | 13.8 | 22.6% |
| 9- Commercial Bank of Qatar | 18,553 | 9.9 | 12.5% |
| 10- Barwa Real Estate Co. | 18,289 | 6.6 | 17.6% |

| | | | |
|-----------------|----------------|--------------|--------------|
| Subtotal | 448,856 | 12.66 | 16.8% |
|-----------------|----------------|--------------|--------------|

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (QAR) | Daily Return | Value (QAR) |
|----------------------------------|----------------|-----------------|----------------|
| Qatar Cinema & Film Distribution | 45.00 | 9.4% | 86,792 |
| Qatar Insurance Co. | 78.20 | 2.2% | 1,448,951 |
| Medicare Group | 149.00 | 2.1% | 4,332,500 |
| Ooredoo | 102.50 | 1.9% | 6,127,243 |
| Gulf International Services | 95.70 | 1.3% | 58,581,464 |

| Worst Return Performers | Price (QAR) | Daily Return | Value (QAR) |
|-------------------------|----------------|-----------------|----------------|
| Qatar Islamic Insurance | 80.60 | (1.7%) | 91,823 |
| United Development Co. | 21.40 | (1.5%) | 13,252,695 |
| Qatar Navigation | 98.40 | (1.3%) | 4,530,550 |
| Barwa Real Estate Co. | 47.00 | (1.3%) | 34,839,343 |
| Qatar National Bank | 189.00 | (1.0%) | 15,246,173 |

| Most Active Stocks by Volume | Price (QAR) | Daily Return | Volume (Shares) |
|------------------------------|----------------|-----------------|--------------------|
| Vodafone Qatar | 18.05 | 0.8% | 2,524,402 |
| Ezdan Holding Group Co. | 17.10 | 0.6% | 2,012,356 |
| Barwa Real Estate Co. | 47.00 | (1.3%) | 738,311 |
| United Development Co. | 21.40 | (1.5%) | 616,354 |
| Gulf International Services | 95.70 | 1.3% | 611,018 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| QE 20 Index | 11,982.65 | (5.06) | (0.0%) | 2.3% | (2.5%) |
| Market Cap (QAR Mn) | 642,113 | (973) | (0.2%) | 1.5% | (5.1%) |

| Benchmark Volatility** | QE 20 Volatility Since: | | | | |
|------------------------|-------------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| QE 20 Index | 17.2% | 16.6% | 14.3% | 14.3% | 14.4% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|--------------------|------------------|------------|--------------|-------------------------|--------|
|--------------------|------------------|------------|--------------|-------------------------|--------|

| | | | | | |
|-----------------------|-------|---------|---------|--------|--------|
| Volume ('000 Shares) | 9,002 | (4,459) | (33.1%) | 11,506 | 16,296 |
| Value Traded (QAR Mn) | 306 | (148) | (32.6%) | 490 | 706 |
| No. of Trades | 3,848 | (2,131) | (35.6%) | 5,959 | 7,947 |

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (QAR) | YTD Value (QAR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|---------------------------------------|----------------|--------------------------|------------------------------|------------------|
| Medicare Group | 149.00 | 402,053 | 2,895 | 27.4% |
| Qatar Industrial Manufacturing Co. | 46.50 | 94,804 | 1,951 | 25.1% |
| Qatari German Co. for Medical Devices | 11.78 | 109,447 | 9,727 | 16.1% |
| Ezdan Holding Group Co. | 17.10 | 1,620,154 | 99,574 | 14.6% |
| Al Meera Consumer Goods Co. | 228.50 | 391,033 | 1,835 | 14.3% |

| YTD-15 Worst Return Performers | Price (QAR) | YTD Value (QAR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|----------------------------------|----------------|--------------------------|------------------------------|------------------|
| Ooredoo | 102.50 | 663,444 | 5,978 | (17.3%) |
| Salam International Investment | 13.38 | 295,682 | 19,816 | (15.6%) |
| Industries Qatar | 142.80 | 2,822,370 | 18,969 | (15.0%) |
| Dlala Brokerage & Inv. Hldg. Co. | 37.00 | 459,898 | 10,611 | (13.6%) |
| Doha Insurance Co. | 25.40 | 33,963.1 | 1,249.75 | (12.4%) |

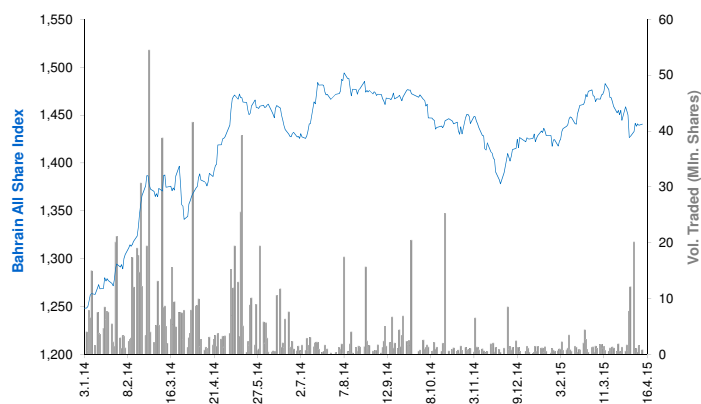
| YTD-15 Most Active Stocks by Vol. | Price (QAR) | YTD Value (QAR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|-----------------------------------|----------------|--------------------------|------------------------------|------------------|
| Vodafone Qatar | 18.05 | 2,337,522 | 133,787 | 9.7% |
| Ezdan Holding Group Co. | 17.10 | 1,620,154 | 99,574 | 14.6% |
| Barwa Real Estate Co. | 47.00 | 4,276,585 | 93,771 | 12.2% |
| Mazaya Qatar R.E Development Co. | 19.18 | 1,068,165 | 54,051 | 0.2% |
| Masraf Al Rayan | 48.50 | 1,681,634 | 36,244 | 9.7% |

YTD-15 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

April 13, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (BHD Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|----------------------------|-------------------------|---------------|-------------|------------|--------------|
| Bahrain Bourse | 8,102 | (0.5%) | 10.3 | 1.0 | 3.5% |
| Commercial Banks | 3,452 | (1.7%) | 11.0 | 1.4 | 4.1% |
| Investment | 2,475 | 0.5% | 10.0 | 0.8 | 0.8% |
| Insurance | 177 | (3.0%) | 12.9 | 0.9 | 2.4% |
| Service | 1,075 | 1.6% | 10.8 | 1.1 | 5.3% |
| Hotel & Tourism | 213 | 0.6% | 12.0 | 0.9 | 4.0% |
| Industrial | 711 | (0.8%) | 7.3 | 0.7 | 7.3% |

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

Market Breadth

▲ 3 ▼ 2 = 35

Top 10 Stocks by Market Capitalization

| | Market Cap. (BHD Mn) | P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|------------|-------------|
| 1- Ahli United Bank (Price in USD) | 1,652 | 9.08 | 14.2% |
| 2- Arab Banking Corp. (Price in USD) | 891 | 7.43 | 7.9% |
| 3- National Bank of Bahrain | 844 | 15.78 | 14.1% |
| 4- Aluminum Bahrain | 690 | 7.16 | 10.5% |
| 5- Bahrain Telecommunications Co. | 552 | 11.19 | 9.3% |
| 6- Bank of Bahrain and Kuwait | 467 | 9.33 | 14.0% |
| 7- Al Baraka Banking (Price in USD) | 349 | 6.10 | 11.3% |
| 8- United Gulf Bank | 325 | 45.83 | 4.1% |
| 9- Al Salam Bank | 291 | 18.72 | 4.9% |
| 10- Gulf Finance House (Price in USD) | 226 | 54.32 | 1.6% |

Subtotal 6,289 9.90 10.2%

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (BHD) | Daily Return | Value (BHD) |
|---------------------------------------|----------------|-----------------|----------------|
| BMMI | 0.840 | 5.0% | 4,200 |
| National Bank of Bahrain | 0.815 | 0.6% | 25,265 |
| Bahrain Telecommunications Co. | 0.332 | 0.6% | 66,729 |

| Worst Return Performers | Price (BHD) | Daily Return | Value (BHD) |
|-----------------------------------|----------------|-----------------|----------------|
| AlKhaleeji Commercial Bank | 0.053 | (1.9%) | 28,090 |
| Bank of Bahrain and Kuwait | 0.432 | (1.4%) | 2,074 |

| Most Active Stocks by Volume | Price (BHD) | Daily Return | Volume (Shares) |
|---------------------------------------|----------------|-----------------|--------------------|
| AlKhaleeji Commercial Bank | 0.053 | (1.9%) | 530,000 |
| Bahrain Telecommunications Co. | 0.332 | 0.6% | 201,232 |
| National Bank of Bahrain | 0.815 | 0.6% | 31,000 |
| Al Salam Bank | 0.136 | 0.0% | 20,000 |
| BMMI | 0.840 | 5.0% | 5,000 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|--------------------------------|------------------|--------------|--------------|---------------|-----------------|
| Bahrain All Share Index | 1,440.64 | 1.19 | 0.1% | (0.6%) | 1.0% |
| Market Cap (BHD Mln) | 8,101.98 | 12.07 | 0.1% | (0.5%) | 0.1% |

| Benchmark Volatility** | Volatility Since: | | | | |
|--------------------------------|-------------------|-------------|-------------|-------------|-------------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| Bahrain All Share Index | 7.24% | 7.0% | 6.8% | 7.3% | 7.8% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|--------------------------------|------------------|---------------|----------------|-------------------------|--------------|
| Volume ('000 Shares) | 803 | (743) | (48.1%) | 1,594 | 8,078 |
| Value Traded (BHD '000) | 138 | (147) | (51.5%) | 403 | 1,811 |
| No. of Trades | 49 | (23.0) | (31.9%) | 44 | 104 |

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (BHD) | YTD-Val (BHD '000) | YTD Vol (Shares) | YTD-15 Return |
|-----------------------------------|----------------|-----------------------|---------------------|------------------|
| Al Salam Bank | 0.136 | 1,726 | 13,690,587 | 35.0% |
| Al-Ahlia Insurance Co. | 0.334 | 41 | 128,367 | 23.7% |
| AlKhaleeji Commercial Bank | 0.053 | 466 | 9,726,495 | 23.3% |
| Bahrain Cinema Co. | 1.620 | 4,277 | 2,646,650 | 21.9% |
| Investcorp Bank (USD) | 601.000 | 485 | 2,705 | 19.8% |

| YTD-15 Worst Return Performers | Price (BHD) | YTD-Val (BHD '000) | YTD Vol (Shares) | YTD-15 Return |
|-----------------------------------|----------------|-----------------------|---------------------|------------------|
| Takaful International Co. | 0.092 | 2,462 | 25,638,969 | (36.6%) |
| Bank of Bahrain and Kuwait | 0.432 | 3,258.6 | 7,141,052 | (16.4%) |
| Zain Bahrain B.S.C | 0.184 | 108 | 564,261 | (8.0%) |
| TRAFICO | 0.204 | 21 | 98,509 | (7.3%) |
| ITHMAR Bank (USD) | 0.150 | 275 | 4,427,185 | (6.3%) |

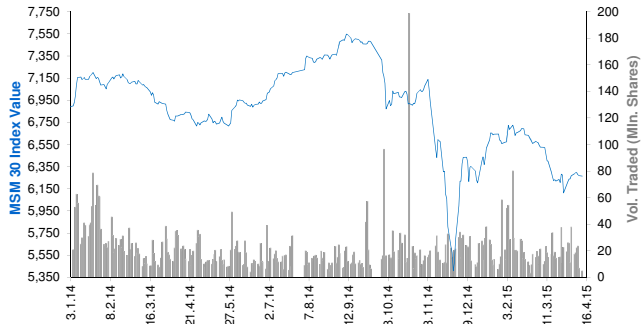
| YTD-15 Most Active Stocks by Volume | Price (BHD) | YTD-Val (BHD '000) | YTD Vol (Shares) | YTD-15 Return |
|-------------------------------------|----------------|-----------------------|---------------------|------------------|
| Ahli United Bank (USD) | 0.730 | 8,987 | 30,044,303 | (1.6%) |
| Takaful International Co. | 0.092 | 2,462 | 25,638,969 | (36.6%) |
| Al Salam Bank | 0.136 | 1,726 | 13,690,587 | 35.0% |
| AlKhaleeji Commercial Bank | 0.053 | 466 | 9,726,495 | 23.3% |
| Bank of Bahrain and Kuwait | 0.432 | 3,259 | 7,141,052 | (16.4%) |

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

Muscat Securities Market Daily Report

April 13, 2015

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 | 7,603 | 0.4% | 10.07 | 1.41 | 3.9% |
| Financial | 3,553 | 0.3% | 8.95 | 1.06 | 3.9% |
| Industrial | 1,229 | 0.6% | 12.83 | 1.57 | 3.7% |
| Services | 2,821 | 0.5% | 10.77 | 2.24 | 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 | ▲ | 4 | ▼ | 10 | = | 39 |
|----------------|---|---|---|----|---|----|

Top 10 Stocks by Market Capitalization

| | Market Cap. (OMR Mn) | P/E (X) | ROE* (%) |
|--------------------------|-------------------------|------------|-------------|
| 1- Oman Telecom Co. | 1,260 | 10.29 | 21.5% |
| 2- Bank Muscat | 1,215 | 7.44 | 12.4% |
| 3- Ooredoo | 461 | 12.16 | 19.7% |
| 4- Bank Dhofar | 440 | 10.88 | 12.4% |
| 5- National Bank of Oman | 396 | 7.86 | 13.9% |
| 6- Raysut Cement | 334 | 12.18 | 19.3% |
| 7- Ahli Bank | 299 | 11.92 | 14.9% |
| 8- HSBC Bank Oman | 260 | 21.31 | 3.9% |
| 9- Bank Sohar | 228 | 7.63 | 15.6% |
| 10- Shell Oman Marketing | 200 | 16.22 | 36.3% |
| Subtotal | 5,262 | 9.77 | 14.6% |

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

Today's Top Movers and Most Active Stocks

| Best Return Performers | Price (OMR) | Daily Return | Value (OMR) |
|-------------------------------|----------------|-----------------|----------------|
| OMINVEST | 0.430 | 1.9% | 4,020 |
| Oman United Insurance | 0.306 | 1.3% | 44,590 |
| Oman Investment & Finance Co. | 0.226 | 0.9% | 48,280 |
| SMN Power Holding | 0.664 | 0.6% | 33,200 |

| Worst Return Performers | Price (OMR) | Daily Return | Value (OMR) |
|---------------------------------|----------------|-----------------|----------------|
| Global Financial Investment Co. | 0.112 | (9.7%) | 13,600 |
| Oman & Emirates Investment | 0.124 | (2.4%) | 46,600 |
| Galfar Engineering | 0.134 | (2.2%) | 8,500 |
| Gulf Investment Services | 0.144 | (1.4%) | 33,860 |
| Gulf International Chemicals | 0.233 | (0.9%) | 5,830 |

| Most Active Stocks by Volume | Price (OMR) | Daily Return | Volume (Shares) |
|-------------------------------|----------------|-----------------|--------------------|
| Al Anwar Holding | 0.270 | 0.0% | 2,926,156 |
| Oman & Emirates Investment | 0.124 | (2.4%) | 376,635 |
| Bank Muscat | 0.530 | (0.4%) | 303,545 |
| Gulf Investment Services | 0.144 | (1.4%) | 235,450 |
| Oman Investment & Finance Co. | 0.226 | 0.9% | 213,815 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MSM 30 Index | 6,265.00 | (4.25) | (0.1%) | 0.4% | (1.2%) |
| Market Cap (OMR Mn) | 7,602.56 | (8.24) | (0.1%) | 0.4% | (1.7%) |

| Benchmark Volatility** | Volatility Since: | | | | |
|------------------------|-------------------|----------|----------|----------|----------|
| | Jan-2014 | Jan-2013 | Jan-2012 | Jan-2011 | Jan-2010 |
| MSM 30 Index | 15.1% | 12.6% | 11.4% | 11.6% | 11.1% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|-------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares) | 4,878 | (2,141) | (30.5%) | 20,179 | 28,697 |
| Value Traded (OMR '000) | 1,414 | (820) | (36.7%) | 5,920 | 9,673 |
| No. of Trades | 487 | (63) | (11.5%) | 1,187 | 1,496 |

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (OMR) | YTD-Value (OMR 000's) | YTD Vol. (Shares 000's) | YTD-15 Return |
|-------------------------------|----------------|--------------------------|----------------------------|------------------|
| Gulf International Chemicals | 0.233 | 8,282 | 35,521 | 53.3% |
| United Power | 1.955 | 105 | 54 | 47.5% |
| Al Anwar Holding | 0.270 | 98,233 | 381,290 | 41.4% |
| ONIC. Holding | 0.430 | 5,171 | 13,268 | 36.1% |
| Al Sharqia Inv. Holding | 0.170 | 5,665 | 33,037 | 36.0% |

| YTD-15 Worst Return Performers | Price (OMR) | YTD-Value (OMR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|--------------------------------|----------------|--------------------------|------------------------------|------------------|
| Port Services Corporation | 0.272 | 339 | 1,088 | (23.2%) |
| National Gas Co. | 0.400 | 1,836 | 3,689 | (20.2%) |
| Renaissance Services | 0.380 | 8,770 | 19,541 | (19.8%) |
| Galfar Engineering | 0.134 | 9,893 | 60,657 | (16.8%) |
| Al Madina Investment company | 0.064 | 785 | 11,389 | (14.7%) |

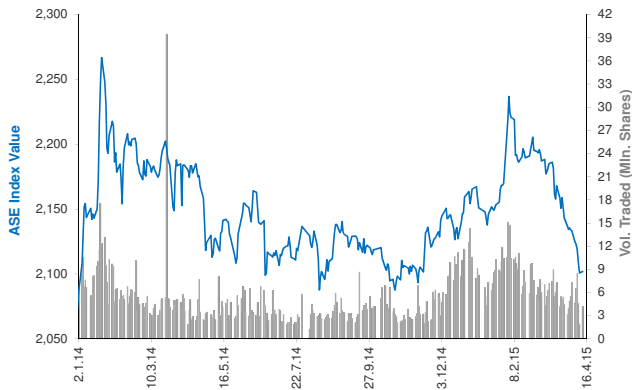
| YTD-15 Most Active Stocks by Volume | Price (OMR) | YTD-Value (OMR 000's) | YTD Volume (Shares 000's) | YTD-15 Return |
|-------------------------------------|----------------|--------------------------|------------------------------|------------------|
| Al Anwar Holding | 0.270 | 98,233 | 381,290 | 41.4% |
| Gulf Investment Services | 0.144 | 26,784 | 161,281 | 1.4% |
| Oman & Emirates Investment | 0.124 | 13,394 | 99,121 | 0.8% |
| Bank Muscat | 0.530 | 55,640 | 97,161 | (4.4%) |
| Global Financial Investment Co. | 0.112 | 10,682 | 93,702 | (8.2%) |

YTD-15 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)

April 13, 2015

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 | 13,455 | 0.7% | 14.4 | 0.9 | 3.9% |
| Banks | 9,372 | 0.0% | 10.5 | 0.8 | 3.6% |
| Insurance | 94 | (1.5%) | NM | 0.9 | 3.3% |
| Diversified Financial Services | 192 | (0.2%) | NM | 0.5 | 0.9% |
| Real Estate | 297 | (0.6%) | 77.8 | 0.7 | 0.5% |
| Educational Services | 328 | (0.7%) | 12.4 | 2.2 | 4.2% |
| Hotels and Tourism | 141 | (3.7%) | 24.2 | 0.7 | 4.0% |
| Transportation | 101 | (0.3%) | 31.5 | 0.9 | 2.5% |
| Technology & Commun. | 804 | 0.3% | 16.1 | 2.2 | 10.3% |
| Media | 14 | 1.4% | NM | 0.3 | 0.0% |
| Utilities & Energy | 659 | (2.7%) | 31.3 | 2.8 | 2.8% |
| Pharmaceutical & Medical Ind. | 96 | (0.6%) | 52.3 | 1.0 | 0.0% |
| Tobacco & Cigarettes | 328 | 2.0% | 10.4 | 3.0 | 7.0% |
| Mining & Extraction Industries | 618 | (0.6%) | NM | 0.7 | 3.5% |
| Engineering & Construction | 107 | (0.2%) | 37.4 | 1.6 | 1.3% |
| Textiles , Leather & Cloth. | 81 | (0.2%) | 17.0 | 0.9 | 5.0% |

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. (JD Mn) | P/E (X) | ROE* (%) |
|-----------------------------|------------------------|-------------|--------------|
| 1-ARAB BANK | 3,794 | 7.6 | 6.5% |
| 2-HOUSING BK TRD FIN | 2,318 | 23.2 | 10.3% |
| 3-JORDAN TELECOM | 790 | 15.3 | 14.1% |
| 4-JOR ISLAMIC BANK | 521 | 11.5 | 17.7% |
| 5-JOR PHOSPHATE MN | 474 | NM | 0.2% |
| 6-BANK OF JORDAN | 411 | 10.1 | 12.9% |
| 7-CAIRO AMMAN BANK | 403 | 9.9 | 15.4% |
| 8-JOR PETROLM REF | 393 | 13.9 | 22.6% |
| 9-JOR KUWAIT BANK | 391 | 8.2 | 11.7% |
| 10-ARAB JOR/INV/BANK | 291 | 19.2 | 10.9% |

| | | | |
|-----------------|--------------|--------------|-------------|
| Subtotal | 9,785 | 11.28 | 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 |
|---|---------------|-----------------|
| UNIVERSAL CHEMICAL INDUSTRIES | 0.86 | 4.9% |
| PREMIER BUSINESS AND PROJECTS CO. | 1.78 | 4.7% |
| UNION TOBACCO & CIGARETTE INDUSTRIES | 4.73 | 4.6% |
| INT'L BROKERAGE & FINANCIAL MARKETS | 0.25 | 4.2% |
| SALAM INTERNATIONL TRANSPORT & TRADING | 0.52 | 4.0% |

| Worst Return Performers | Price (JD) | Daily Return |
|---|---------------|-----------------|
| IRBID DISTRICT ELECTRICITY | 9.62 | (7.5%) |
| NATIONAL ALUMINIUM INDUSTRIAL | 0.62 | (7.5%) |
| NATIONAL INSURANCE | 1.02 | (7.3%) |
| AL-BILAD MEDICAL SERVICES | 1.10 | (6.0%) |
| ARAB UNION INTERNATIONAL INSURANCE | 1.03 | (4.6%) |

| Most Active Stocks By Volume | Price (JD) | Volume ('000 Shrs) |
|--|---------------|-----------------------|
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 1.18 | 1,000 |
| AL-TAJAMOUAT FOR CATERING AND HOUSING CO. | 1.19 | 561 |
| TRANSPORT& INVESTMENT BARTER CO. | 0.57 | 560 |
| CONTEMPRO FOR HOUSING PROJECTS | 1.44 | 500 |
| JORDAN INDUSTRIAL RESOURCES | 0.48 | 350 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|---------------------------|------------------|-------------|--------------|---------------|-----------------|
| ASE Index | 2,101.93 | 1.11 | 0.1% | (1.6%) | (2.9%) |
| Market Cap (JD Mn) | 13,455.15 | 9.82 | 0.1% | 0.7% | (3.2%) |

| Benchmark Volatility** | Since Jan-2014 | Since Jan-2013 | Since Jan-2012 |
|------------------------|----------------|----------------|----------------|
| ASE Index | 7.4% | 8.0% | 7.6% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|-------------------------------|------------------|--------------|---------------|-------------------------|--------------|
| Volume ('000 Shares) | 4,204 | 2,294 | 120.1% | 7,537 | 6,589 |
| Value Traded (JD '000) | 4,551 | 2,164 | 90.6% | 7,494 | 8,086 |
| No. of Trades | 1,756 | 334 | 23.5% | 2,655 | 2,830 |

| | | | |
|-----------------------|-------------|-------------|-------------|
| Market Breadth | ▲ 23 | ▼ 20 | = 76 |
|-----------------------|-------------|-------------|-------------|

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (JD) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| JORDAN DAIRY | 4.70 | 35.5 | 132.7% |
| UNIVERSAL CHEMICAL INDUSTRIES | 0.86 | 12.2 | 59.3% |
| JORDAN PETROLEUM REFINERY | 5.24 | 4,969.2 | 47.2% |
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 1.18 | 121,368.5 | 43.9% |
| CENTURY INVESTMENT GROUP | 2.05 | 15,650.2 | 29.7% |

| YTD-15 Worst Return Performers | Price (JD) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE | 0.65 | 6.2 | (67.2%) |
| COMPREHENSIVE MULTIPLE PROJECT CO. | 0.76 | 4.7 | (38.7%) |
| JORDAN PRESS FOUNDATION/AL-RA'I | 1.27 | 113.6 | (37.1%) |
| NUTRIDAR | 0.48 | 4.1 | (31.4%) |
| AKARY FOR INDUSTRIES & REAL ESTATE INV. | 1.90 | 232.5 | (24.3%) |

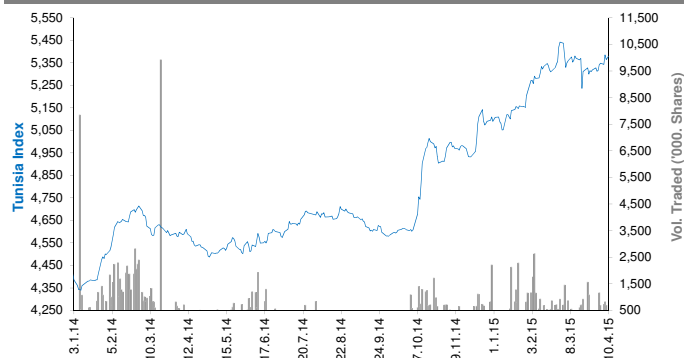
| YTD-15 Most Active Stocks by Volume | Price (JD) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO. | 1.18 | 121,368 | 43.9% |
| TRANSPORT& INVESTMENT BARTER CO. | 0.57 | 69,898 | (21.9%) |
| JORDAN INDUSTRIAL RESOURCES | 0.48 | 55,610 | (2.0%) |
| SPECIALIZED INVESTMENT COMPOUNDS | 0.71 | 34,913 | 22.4% |
| REAL ESTATE DEVELOPMENT | 0.23 | 33,799 | 27.8% |

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

Tunisia Stock Exchange Daily Report

April 13, 2015

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 | 17,147 | 1.3% | 20.90 | 1.96 | 2.2% |
| Banking | 6,603 | 0.0% | 14.47 | 1.44 | 2.3% |
| Insurance | 758 | 0.8% | 18.55 | 1.50 | 0.8% |
| Leasing | 507 | 0.2% | 11.82 | 1.19 | 3.6% |
| Financial Services | 1,375 | (0.3%) | 16.70 | 2.18 | 2.4% |
| Industrial | 1,276 | 2.8% | 14.57 | 2.62 | 2.5% |
| Chemical Industry | 702 | (2.6%) | 42.65 | 2.12 | 4.3% |
| Food & Beverage | 3,620 | 5.1% | 26.43 | 5.53 | 1.4% |
| Retailing | 1,429 | 0.6% | NM | 4.12 | 3.1% |
| Others | 876 | 0.8% | NM | 1.08 | 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 | 2,637 | 23.51 | 22.0% |
| 2-Banque de Tunisie | 1,618 | 21.61 | 12.3% |
| 3-Banque Internationale Arabe de Tunisie | 1,411 | 17.68 | 13.1% |
| 4-Banque Attijari De Tunisie | 1,101 | 13.31 | 21.3% |
| 5-Poulina Group Holding | 961 | 14.29 | 12.1% |
| 6-Delice Holding | 906 | 36.24 | 24.5% |
| 7-Amen Bank | 567 | 5.33 | 17.3% |
| 8-Union Bancaire pour le Commerce et | 506 | 61.92 | 3.1% |
| 9-Société d'Articles Hygiéniques | 448 | 31.31 | 13.4% |
| 10-Arab Tunisian Bank | 436 | 9.09 | 9.8% |

Subtotal **10,591** **17.12** **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 |
|---|---------------|-----------------|
| Assurances Salim | 21.57 | 5.9% |
| Banque de Tunisie et des Emirats | 21.40 | 4.5% |
| Société Magasin Général | 27.75 | 3.6% |
| Electrostar | 6.78 | 3.0% |
| Tunisie Leasing | 21.06 | 3.0% |

| Worst Return Performers | Price (DT) | Daily Return |
|---|---------------|-----------------|
| Société Tunisienne d'Equiptement | 6.23 | (4.4%) |
| Société des Industries Pharm. de Tunisie | 7.38 | (4.4%) |
| Tuninvest – Sicar | 12.10 | (2.9%) |
| Ciments De Bizerte | 5.73 | (2.9%) |
| Manufacture de Panneaux Bois du Sud | 6.94 | (2.8%) |

| Most Active Stocks By Volume | Price (DT) | Volume (Shares) |
|--|---------------|--------------------|
| Société Moderne de Céramique | 3.05 | 244,551 |
| SOTIPAPIER | 4.89 | 219,474 |
| Société Immobilière Tuniso-Séoudienne | 1.81 | 31,082 |
| Electrostar | 6.78 | 20,277 |
| TUNISAIR | 0.95 | 17,591 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-15 % Chg |
|----------------------------|------------------|--------------|--------------|--------------|-----------------|
| Tunisia Index | 5,379.30 | 15.03 | 0.3% | 1.3% | 5.7% |
| Market Cap (DT Mln) | 17,147 | 41.90 | 0.2% | 1.3% | 5.8% |

| Benchmark Volatility | Since Jan-14 | Since Jan-13 | Since Jan-12 |
|----------------------|--------------|--------------|--------------|
| Tunisia Index | 7.0% | 7.1% | 7.1% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|-------------------------------|------------------|--------------|----------------|-------------------------|--------------|
| Volume ('000 Shares) | 696 | (0.1) | (0.0%) | 714 | 1,229 |
| Value Traded ('000 DT) | 4,099 | (641) | (13.5%) | 6,406 | 7,502 |
| No. of Trades | 1,006 | (443) | (30.6%) | 1,541 | 2,117 |

| Market Breadth | ▲ 27 | ▼ 24 | = 13 |
|----------------|------|------|------|
|----------------|------|------|------|

YTD-2015 Top Movers and Most Active Stocks

| YTD-15 Best Return Performers | Price (DT) | Volume ('000 Shrs) | YTD-15 Return |
|--|---------------|-----------------------|------------------|
| Société de Placement et de Dévelop. Ind. et Touristique | 12.64 | 138.7 | 37.5% |
| Banque de l'Habitat | 13.56 | 1,834.9 | 32.3% |
| Société Frigorifique et Brasserie de Tunis | 29.30 | 4,998.6 | 30.2% |
| Banque Nationale Agricole | 9.43 | 742.2 | 24.1% |
| Euro-Cycles | 20.00 | 580.0 | 23.3% |

| YTD-15 Worst Return Performers | Price (DT) | Volume ('000 Shrs) | YTD-15 Return |
|---|---------------|-----------------------|------------------|
| Société Tunisienne d'Equiptement | 6.23 | 0.025 | (40.2%) |
| Société Tunis. d'Entreprises de Télécom. | 2.49 | 322.0 | (27.8%) |
| Société Tunisienne de Réassurance | 7.84 | 801.6 | (21.2%) |
| Société Essoukna | 5.10 | 117.5 | (18.9%) |
| Société Nouvelle Maison de la Ville de Tunis | 18.00 | 249.0 | (18.2%) |

| YTD-15 Most Active Stocks by Volume | Price (DT) | Volume ('000 Shrs) | YTD-15 Return |
|---|---------------|-----------------------|------------------|
| Société Moderne de Céramique | 3.05 | 10,103.3 | 21.5% |
| Société Frigorifique et Brasserie de Tunis | 29.30 | 4,998.6 | 30.2% |
| Société d'Articles Hygiéniques | 12.85 | 4,141.5 | 22.7% |
| TUNISAIR | 0.95 | 2,250.4 | (15.9%) |
| TelNet Holding | 4.90 | 2,156.3 | -5.4% |

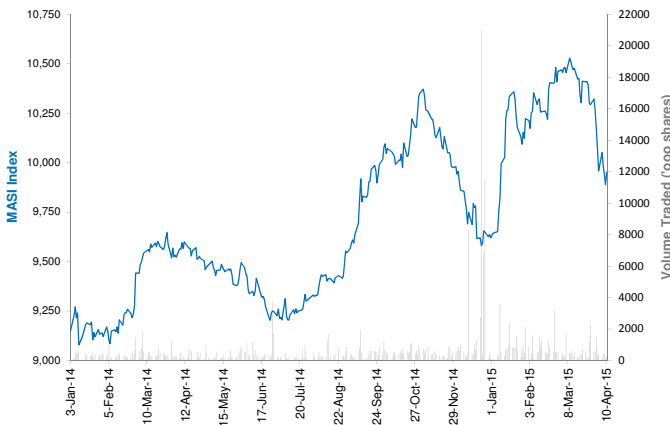
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

April 13, 2015

Index Performance relative to Volume



Market Breadth

▲ 5 ▼ 23 = 13

Top 10 Stocks by Market Capitalization

| | Market Cap. (MAD Mn) | P/E (X) | ROE* (%) |
|---|-------------------------|--------------|--------------|
| 1-Itissalat Al-Maghrib | 114,282 | 20.6 | 36.1% |
| 2-Attijariwafa Bank | 72,448 | 17.5 | 12.5% |
| 3-Banque Marocaine Du Commerce Exterieur | 39,482 | 32.1 | 8.3% |
| 4-Banque Centrale Populaire | 37,745 | 20.1 | 6.7% |
| 5-Ciments Du Maroc | 15,158 | 18.7 | 13.1% |
| 6-Wafa Assurances | 14,000 | 18.0 | 19.9% |
| 7-CIE Generale Immobiliere | 13,346 | 36.4 | 8.2% |
| 8-Douja Prom Addoha | 9,450 | 5.6 | 15.5% |
| 9-Holcim Maroc | 9,291 | 24.6 | 11.4% |
| 10-Credit Immobilier Et Hotelier | 8,834 | 17.2 | 11.3% |
| Subtotal | 334,036 | 19.29 | 13.9% |

*: 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 |
|---|----------------|-----------------|
| Marocaine de l Industrie du Raffinage | 155.30 | 0.2% |
| Itissalat Al-Maghrib | 130.00 | 0.1% |
| Societe Nationale d'Electrolyse et de Petrochimie | 133.30 | 0.1% |
| Fenie Brossette | 147.20 | 0.1% |
| Compagnie d'Assurances et de Reassurances ATLANTA | 64.02 | 0.0% |

| Worst Return Performers | Price (MAD) | Daily Return |
|---------------------------------|----------------|-----------------|
| Afriquia Gaz | 1,974.00 | (6.0%) |
| Societe Nationale de Siderurgie | 825.00 | (5.2%) |
| ENNAKL Automobiles | 39.70 | (5.1%) |
| Med Paper | 16.84 | (5.1%) |
| Lafarge Ciments | 1,720.00 | (4.4%) |

| Most Active Stocks By Volume | Price (MAD) | Volume (Shrs) |
|------------------------------------|----------------|------------------|
| Douja Prom Addoha | 30.00 | 75,059 |
| Itissalat Al-Maghrib | 130.00 | 72,505 |
| Lesieur Cristal | 104.50 | 48,164 |
| Attijariwafa Bank | 360.00 | 21,136 |
| Alliances Developpement Immobilier | 100.00 | 12,663 |

Source: KAMCO Research

Sectors' Return & Valuation Multiples

| | Market Cap. (MAD Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|-----------------------------------|-------------------------|---------------|-------------|------------|--------------|
| Casablanca Stock Exchange | 442,992 | (3.7%) | 18.2 | 2.3 | 3.8% |
| Banking | 172,039 | (3.8%) | 19.8 | 1.9 | 2.5% |
| Beverages | 1,772 | 0.0% | 22.3 | 3.4 | 2.8% |
| Chemicals | 320 | (1.3%) | NM | 0.6 | 0.0% |
| Construction & Bldg. Material | 57,714 | (7.5%) | 21.6 | 3.4 | 3.7% |
| Distributors | 8,459 | (3.8%) | 27.0 | 2.3 | 2.6% |
| Electrical & Electronic Equipment | 426 | (4.6%) | 42.8 | 0.7 | 6.3% |
| Electricity | 1,113 | 0.0% | 2.8 | 0.2 | 0.0% |
| Food Producers & Processors | 3,621 | (0.4%) | 4.8 | 0.7 | 14.8% |
| Holding Companies | 2,497 | (1.7%) | 23.1 | 2.0 | 4.0% |
| Insurance | 22,670 | (1.4%) | 19.9 | 3.2 | 1.9% |
| Investment & other Finance | 3,787 | (1.7%) | 13.9 | 1.8 | 7.3% |
| Leisures & Hotel | 1,766 | 0.9% | NM | 1.9 | 0.0% |
| Materials, Software & Computer | 721 | (4.7%) | 12.9 | 1.0 | 5.4% |
| Mining | 15,206 | (2.6%) | 11.9 | 2.6 | 7.4% |
| Oil & Gas | 8,634 | (8.6%) | NM | 1.1 | 0.0% |
| Real Estate | 24,043 | (2.8%) | 9.1 | 1.2 | 4.8% |
| Telecommunications | 114,282 | (2.3%) | 20.6 | 7.5 | 5.7% |
| Transport | 478 | (2.5%) | 13.6 | 1.7 | 6.4% |
| Utilities | 3,400 | (3.4%) | 11.5 | 2.0 | 5.3% |
| Forestry & Paper | 43 | (4.7%) | NM | 0.7 | 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-15 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MASI Index | 9,951.00 | 61.9 | 0.6% | (3.1%) | 3.4% |
| MADEX Index | 8,153.97 | 39.6 | 0.5% | (3.3%) | 4.0% |
| Market Cap (MAD Mn) | 442,992 | (3.5) | (0.8%) | (3.7%) | 2.6% |

| Benchmark Volatility** | YTD-14 | Since Jan-13 | Since Jan-12 | Since Jan-11 | Since Jan-10 |
|------------------------|--------|--------------|--------------|--------------|--------------|
| MASI Index | 7.8% | 8.3% | 8.8% | 9.9% | 9.9% |
| MADEX Index | 10.2% | 8.2% | 8.7% | 9.2% | 10.2% |

**: Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-15 | YTD-14 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares) | 265.64 | 94.19 | 54.9% | 723 | 516 |
| Value Traded (MAD Mn) | 17.99 | (3.62) | (16.8%) | 53 | 70 |

YTD-2015 Top Movers and Most Active Stocks

| YTD Best Return Performers | Price (MAD) | Volume (Shrs) | YTD-15 Return |
|---------------------------------|----------------|------------------|------------------|
| Compagnie de Transport au Maroc | 389.95 | 17,589 | 20.0% |
| Hightech Payment Systems SA | 441.00 | 24,206 | 18.5% |
| TAQA MOROCCO | 498.20 | 384,628 | 17.2% |
| SAHAM ASSURANCE | 1,170.00 | 40,753 | 16.9% |
| Holcim Maroc | 2,207.00 | 133,786 | 15.9% |

| YTD Worst Return Performers | Price (MAD) | Volume (Shrs) | YTD-15 Return |
|---|----------------|------------------|------------------|
| Alliances Developpement Immobilier | 100.00 | 653,638 | (64.0%) |
| Med Paper | 16.84 | 356,688 | (39.5%) |
| Societe Nationale d'Electrolyse et de Petrochimie | 133.30 | 54,865 | (35.6%) |
| Marocaine de l Industrie du Raffinage | 155.30 | 223,251 | (35.6%) |
| Fenie Brossette | 147.20 | 15,665 | (23.7%) |

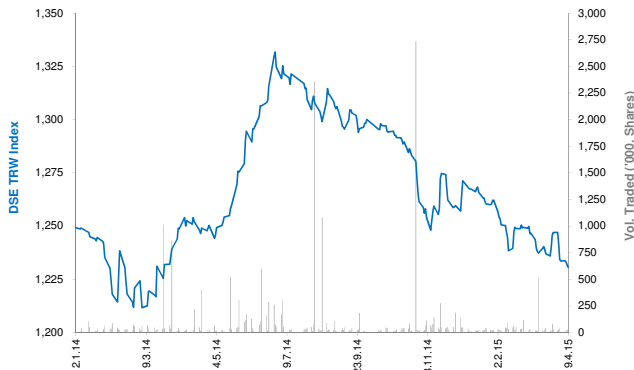
| YTD Most Active Stocks by Volume | Price (MAD) | Volume ('000 Shrs) | YTD-15 Return |
|---|----------------|-----------------------|------------------|
| Douja Prom Addoha | 30.00 | 19,229 | (20.2%) |
| Itissalat Al-Maghrib | 130.00 | 10,799 | 14.2% |
| Comp Suc Maroc Et De Raff | 175.00 | 4,900 | 4.9% |
| Compagnie d'Assurances et de Reassurances ATLANTA | 64.02 | 3,261 | (2.0%) |
| Attijariwafa Bank | 360.00 | 2,767 | 4.7% |

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

Damascus Securities Exchange Daily Report

April 13, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

| | Market Cap. (SRY Mn) | MTD % Chg | P/E (X) | P/B (X) | Yield (%) |
|---------------------|-------------------------|---------------|-------------|-------------|--------------|
| Damascus SE | 127,863 | (1.1%) | 6.6 | 1.1 | 1.1% |
| Banking | 114,441 | (1.0%) | 6.34 | 1.06 | 0.0% |
| Services | 1,518 | 1.2% | NM | 2.94 | 0.0% |
| Industrial | 3,444 | (1.5%) | 6.48 | 1.50 | 0.0% |
| Insurance | 7,922 | (3.3%) | 8.46 | 0.96 | 17.0% |
| 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

| | | | | | |
|---|---|---|---|---|----|
| ▲ | 2 | ▼ | 2 | = | 20 |
|---|---|---|---|---|----|

Top 10 Stocks by Market Capitalization

| | Market Cap. (SRY Mn) | Trailing P/E (X) | ROE* (%) |
|---------------------------------------|-------------------------|---------------------|-------------|
| 1- Banque Bemo Saudi Fransi | 17,288 | 8.8 | 22.0% |
| 2- Qatar National Bank - Syria | 15,468 | 1.8 | 31.9% |
| 3- Bank Audi Syria | 13,238 | 41.8 | 4.3% |
| 4- Bank Of Syria And Overseas | 9,400 | 55.7 | 2.9% |
| 5- Arab Bank- Syria | 9,301 | 8.3 | 15.9% |
| 6- Syria International Islamic Bank | 8,562 | 44.2 | 2.0% |
| 7- The Int'l Bank For Trade & Finance | 8,374 | NM | 0.0% |
| 8- Byblos Bank Syria | 7,650 | 16.9 | 6.5% |
| 9- Al Baraka Bank - Syria | 6,172 | 2.3 | 34.2% |
| 10- Cham Bank | 4,788 | 2.0 | 31.2% |

Subtotal 95,453 6.15 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 |
|------------------------|----------------|-----------------|
| Cham Bank | 95.75 | 1.4% |
| Al Baraka Bank - Syria | 123.44 | 0.2% |

| Worst Return Performers | Price (SRY) | Daily Return |
|------------------------------------|----------------|-----------------|
| The Int'l Bank For Trade & Finance | 159.50 | (2.0%) |
| Syria International Islamic Bank | 100.74 | (0.1%) |

| Most Active Stocks by Volume | Price (SRY) | Volume (Shrs) |
|------------------------------------|----------------|------------------|
| The Int'l Bank For Trade & Finance | 159.50 | 31,538 |
| Al Baraka Bank - Syria | 123.44 | 7,625 |
| Cham Bank | 95.75 | 3,022 |
| Syria International Islamic Bank | 100.74 | 2,881 |
| Bank Of Syria And Overseas | 235.00 | 300 |

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

| Market Return | Closing Value | DTD Chg. | DTD % Chg. | MTD % Chg. | YTD-15 % Chg. |
|----------------------------|------------------|---------------|---------------|---------------|------------------|
| DSE Weighted Index | 1,230.62 | (1.00) | (0.1%) | (0.9%) | (3.2%) |
| Market Cap (SRY Mn) | 127,863 | (104) | (0.1%) | (1.1%) | (3.4%) |

| Benchmark Volatility | Since Jan-14 | Since Jan-13 | Since Jan-12 |
|---------------------------|--------------|--------------|--------------|
| DSE Weighted Index | 5.2% | 10.6% | 9.5% |

** Annualized Standard Deviation of Daily Returns

| Trading Indicators | Today's Value | DTD Chg. | DTD % Chg. | Average Daily YTD-15 | YTD-14 |
|--------------------------------|------------------|---------------|---------------|-------------------------|---------------|
| Volume (Shrs) | 45,366 | 17,419 | 62.3% | 39,344 | 502 |
| Value Traded ('000 SRY) | 6,622 | 3,680 | 125.1% | 5,515 | 10,157 |
| No. of Trades | 29 | 11.0 | 61.1% | 26 | 40 |

YTD-2015 Top Movers & Most Active Stocks

| YTD Best Return Performers | Price (SRY) | YTD Vol. (Shrs) | YTD-15 Return |
|--------------------------------------|----------------|--------------------|------------------|
| Alahliah.co For Transport | 185.75 | 2,950 | 4.9% |
| Alahliah Vegetable Oil Company E.S.A | 229.60 | 32,830 | 4.4% |
| Bank Of Syria And Overseas | 235.00 | 160,922 | 2.6% |
| Arab Bank- Syria | 184.18 | 106,417 | 1.2% |
| Byblos Bank Syria | 125.00 | 2,213 | 0.4% |

| YTD Worst Return Performers | Price (SRY) | YTD Vol. (Shrs) | YTD-15 Return |
|------------------------------------|----------------|--------------------|------------------|
| National Insurance Company | 118.25 | 750 | (17.5%) |
| Qatar National Bank Syria | 103.12 | 320,351 | (13.9%) |
| Syria International Islamic Bank | 100.74 | 373,451 | (8.2%) |
| Cham Bank | 95.75 | 172,715 | (8.2%) |
| The Int'l Bank For Trade & Finance | 159.50 | 56,068 | (3.9%) |

| YTD Most Active Stocks by Volume | Price (SRY) | YTD Vol. (Shrs) | YTD-15 Return |
|----------------------------------|----------------|--------------------|------------------|
| Al Baraka Bank - Syria | 123.44 | 761,246 | (1.9%) |
| Syria International Islamic Bank | 100.74 | 373,451 | (8.2%) |
| Qatar National Bank Syria | 103.12 | 320,351 | (13.9%) |
| Cham Bank | 95.75 | 172,715 | (8.2%) |
| Bank Of Syria And Overseas | 235.00 | 160,922 | 2.6% |

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

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

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

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

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

Email : Kamcoird@kamconline.com