

MENA Markets Daily Report

February 21, 2017

	Country	Benchmark		Index Value	DTD Change	YTD 2017	FY 2016
MENA Countries							
In this Report...	Kuwait	Price Index	▼	6,779.83	(0.2%)	17.9%	2.4%
Kuwait 2	Kuwait	Weighted Index	▼	423.99	(0.7%)	11.5%	(0.4%)
Saudi Arabia 3	Kuwait	KSX 15 Index	▼	961.83	(0.8%)	8.7%	(1.7%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	7,071.90	(1.0%)	(1.9%)	4.3%
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	3,603.98	(1.1%)	2.1%	12.1%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,580.22	(0.9%)	0.7%	5.6%
Bahrain 7	Qatar	QE 20 Index	▼	10,912.76	(0.0%)	4.6%	0.1%
Oman 8	Bahrain	Bahrain All Share	▲	1,325.49	0.3%	8.6%	0.4%
Egypt 9	Oman	MSM 30 Index	▼	5,852.30	(0.1%)	1.2%	7.0%
Jordan 10	Egypt	EGX 30	▼	12,444.18	(0.8%)	0.8%	76.2%
Tunisia 11	Jordan	ASE Index	▲	2,208.49	0.2%	1.8%	1.6%
Lebanon 12	Lebanon	Blom Stock Index	▲	1,222.71	0.2%	0.8%	3.7%
Morocco 13	Tunisia	Tunisia Index	▲	5,471.54	0.3%	(0.3%)	8.9%
Syria 14	Morocco	MASI	▲	12,192.69	0.2%	4.7%	30.5%
	Syria	DSE Weighted Index	▼	2,573.80	(0.4%)	59.1%	31.7%
Emerging Markets							
	China	SSE Composite Index	▲	3,248.40	0.3%	4.7%	(12.3%)
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,150.39	(0.2%)	(0.2%)	52.2%
	India	SENSEX	▲	28,682.60	0.1%	7.7%	1.9%
	Brazil	BOVESPA Stock Index	▲	68,532.86	1.2%	13.8%	38.9%
	Mexico	BOLSA Index	▼	47,083.81	(0.2%)	3.2%	6.2%
	Korea	KOSPI Index	▲	2,106.41	1.1%	3.9%	3.3%
	Taiwan	TAIEX Index	▼	9,743.96	(0.1%)	5.3%	11.0%
Global Markets							
	World	MSCI World Index	▲	1,836.78	0.0%	4.9%	5.3%
	Asia	MSCI Asia Pacific	▲	145.14	0.1%	7.5%	2.3%
	Europe	DJ Stoxx 600	▲	371.04	0.2%	2.7%	(1.2%)
	Europe	FTSEurofirst 300	▲	1,462.84	0.2%	2.4%	(0.6%)
	Emerging Markets	MSCI EM Index	▲	943.58	0.5%	9.4%	8.6%
	U.S.A	S&P 500	▲	2,351.16	0.2%	5.0%	9.5%
	U.S.A	DJIA	▲	20,624.05	0.0%	4.4%	13.4%
	U.S.A	NASDAQ Composite	▲	5,838.58	0.4%	8.5%	7.5%
	UK	FTSE 100	=	7,299.86	0.0%	2.2%	14.4%
	Germany	DAX	▲	11,827.62	0.6%	3.0%	6.9%
	Japan	NIKKEI 225	▲	19,385.99	0.7%	1.4%	0.4%
	Hong Kong	HANG SENG INDEX	▲	24,181.31	0.1%	9.9%	0.4%
Commodities							
	Oil	OPEC Crude	▼	53.11	(0.1%)	(0.4%)	67.1%
	Oil	Brent	▲	56.19	0.0%	(1.1%)	52.4%
	Oil	Kuwait	▲	53.38	1.0%	0.1%	85.5%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.78	(2.1%)	(24.7%)	30.0%
	Gold	Gold Spot \$/Oz	▼	1,233.39	(0.4%)	7.5%	8.1%

Investment Research Department
Kamcoird@kamconline.com

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

<http://www.kamconline.com>

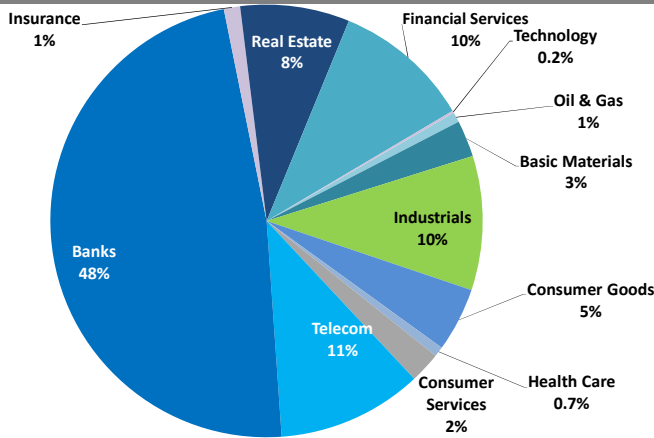
KAMCO Investment Company - K.S.C
(Public)

Source: Bloomberg & KAMCO Research

Boursa Kuwait Daily Report

February 21, 2017

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,114.0	15.0	9.4%
2- Kuwait Finance House	3,249.8	19.9	9.0%
3- Zain	2,077.0	12.9	10.6%
4- Ahli United Bank - Bahrain	1,573.0	9.3	15.7%
5- Kuwait Food Co. (Americana)	1,013.0	19.0	18.3%
6- Boubyan Bank	888.2	22.4	11.8%
7- Gulf Bank	755.9	17.9	7.5%
8- Ahli United Bank - Kuwait	753.6	17.6	11.0%
9- Kuwait Projects Co.(Holding)	751.5	13.4	11.6%
10- Mabane Co.	749.4	15.5	14.7%
Total	15,925	15.18	10.8%

*: ROE is calculated based on TTM 9M-2016 net profit & shareholders' equity as of 30-Sep-16

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Jeeran Holding Co.	0.061	0.005	8.9%
Kuwait Foundry Co.	0.345	0.025	7.8%
MENA Real Estate Co.	0.035	0.003	7.7%
Kuwait & M.E. Financial Inv. Co.	0.037	0.003	7.2%
International Resorts Co.	0.039	0.003	6.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Egypt Kuwait Holding Co.	0.186	(0.020)	(9.7%)
Metal & Recycling Co.	0.087	(0.005)	(5.4%)
Coast Invest. & Development Co.	0.053	(0.003)	(5.4%)
Sanam Real Estate Co.	0.054	(0.003)	(5.3%)
Al Mudon International Real Estate Co.	0.058	(0.003)	(4.9%)

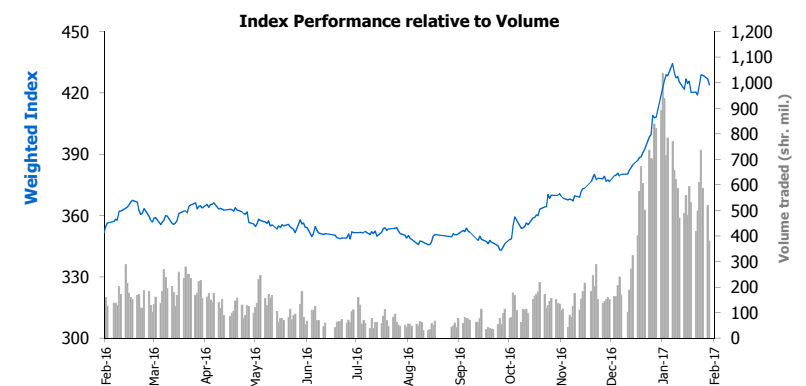
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Kuwait Remal Real Estate Co.	0.074	0.0%	35,631,065
Ithmaar Bank	0.063	0.0%	24,223,450
MENA Real Estate Co.	0.035	7.7%	19,259,590
Zain	0.480	(3.0%)	15,705,705
Al Mudon International Real Estate Co.	0.058	(4.9%)	15,130,503

Source: Boursa Kuwait, KAMCO Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	29,101.1	▼	(0.7%)	(1.1%)	10.8%
Oil & Gas	217.7	▼	(0.8%)	(19.4%)	(4.9%)
Basic Materials	791.2	▲	1.2%	6.5%	29.2%
Industrials	2,921.2	▲	0.2%	(4.7%)	7.4%
Consumer Goods	1,395.7	▼	(0.1%)	(4.1%)	(3.1%)
Health Care	216.2	=	0.0%	0.8%	(5.6%)
Consumer Services	672.5	▼	(0.4%)	(0.3%)	3.4%
Telecommunications	3,162.0	▼	(2.8%)	(3.1%)	9.8%
Banks	13,951.5	▼	(0.5%)	1.0%	12.6%
Insurance	358.1	▲	0.6%	(0.6%)	2.5%
Real Estate	2,376.0	▼	(0.3%)	(3.9%)	8.0%
Financial Services	2,993.5	▼	(1.3%)	(1.5%)	18.9%
Technology	45.6	▲	1.2%	(3.2%)	26.9%

Market Breadth	▲ 36	▼ 61	■ 82		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Price Index	6,779.83	(11.1)	(0.2%)	(0.8%)	17.9%
Weighted Index	423.99	(2.8)	(0.7%)	(0.8%)	11.5%
Kuwait 15 Index	961.83	(7.7)	(0.8%)	(2.4%)	8.7%
Market Cap (KWD Mn)	29,101	(192.1)	(0.7%)	(1.1%)	10.8%



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2017	YTD 2016
Volume (Shrs Mn)	380.1	(140.0)	(26.9%)	591.1	137.0
Value Traded (KWD Mn)	38.1	(6.7)	(15.0%)	52.6	12.8
No. of Trades	8,177	(1,634)	(16.7%)	10,248	3,312

Market Volatility**	Volatility Since January:				
	2016	2015	2014	2013	2012
Price Index	9.7%	9.0%	9.5%	10.2%	9.8%
Weighted Index	11.4%	10.3%	10.4%	9.8%	9.4%

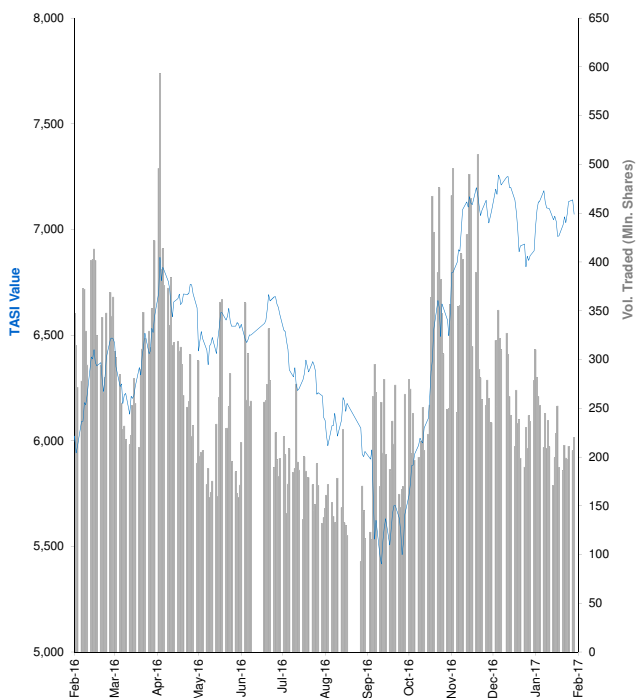
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Zain	0.480	(3.0%)	7,728,208
Kuwait Remal Real Estate Co.	0.074	0.0%	2,644,572
Kuwait Finance House	0.620	(1.6%)	2,636,654
Kuwait International Bank	0.244	(2.4%)	2,555,252
Ithmaar Bank	0.063	0.0%	1,513,227

Saudi Tadawul Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Saudi Stock Exchange	1,658,582	(0.9%)	(0.1%)	(1.4%)
Energy	24,892	(1.0%)	1.1%	(4.7%)
Materials	524,343	(0.7%)	0.1%	2.4%
Capital Goods	24,134	(0.6%)	1.7%	(2.3%)
Commercial & Professional Svc	8,431	(0.3%)	(1.6%)	(12.8%)
Transportation	14,961	(0.7%)	(2.8%)	(16.1%)
Consumer Durables & Apparel	3,995	(0.6%)	4.5%	7.7%
Consumer Services	16,367	(1.3%)	(3.0%)	(3.4%)
Media	2,888	(2.1%)	(4.2%)	(10.3%)
Retailing	29,537	(1.7%)	2.7%	4.1%
Food & Staples Retailing	6,803	(1.3%)	2.3%	3.1%
Food & Beverages	87,321	(0.4%)	(0.2%)	(1.0%)
Health Care Equipment & Svc	25,955	(1.1%)	(0.6%)	(6.2%)
Pharma, Biotech & Life Science	4,429	(0.8%)	(4.8%)	(9.7%)
Banks	411,309	(0.8%)	(1.9%)	(4.2%)
Diversified Financials	45,567	(2.1%)	(1.5%)	(4.2%)
Insurance	45,621	(2.3%)	1.1%	7.5%
Telecommunication Services	154,936	(1.0%)	(1.1%)	(8.3%)
Utilities	102,797	(0.6%)	8.1%	6.5%
REITs	759	1.5%	31.6%	36.8%
Real Estate Mgmt & Dev't	123,536	(1.3%)	0.5%	(2.9%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
AlJazira Mawten REIT Fund	14.60	9.8%	86,684
Anaam International Holding Grp.	19.61	4.9%	127,793
Etiihad Atheeb Telecommunication Co.	3.65	4.6%	13,858
Jazan Development Co.	12.00	2.3%	42,114
Arabian Cement Co.	38.81	2.1%	36,022

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Al Ahlia Insurance Co.	6.85	(9.8%)	48,717
Trade Union Cooperative Insurance Co.	19.57	(5.2%)	19,713
Aljazira Takaful Taawuni Company	31.35	(5.2%)	16,543
Buruj Cooperative Insurance Co.	30.55	(5.2%)	36,516
Allied Cooperative Insurance Group	16.24	(5.0%)	12,943

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Dar Al Arkan Real Estate Development Co	5.91	(1.2%)	30,364
Methanol Chemical Co.	7.57	1.5%	12,827
Alinma Bank	14.82	(0.2%)	10,578
ZAIN KSA	9.25	1.9%	9,565
Saudi Kayan	8.40	(1.1%)	6,804

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Tadawul All Share Index	7,071.90	(68.3)	(1.0%)	(0.4%)	(1.9%)
Market Cap (SAR Mn)	1,658,582	(15,006.7)	(0.9%)	(0.1%)	(1.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	220	13.7	6.6%	232	281
Value Traded (SAR Mn)	3,857	298.2	8.4%	4,220	8,581
No. of Trades	107,717	15,083	16.3%	130,879	143,065

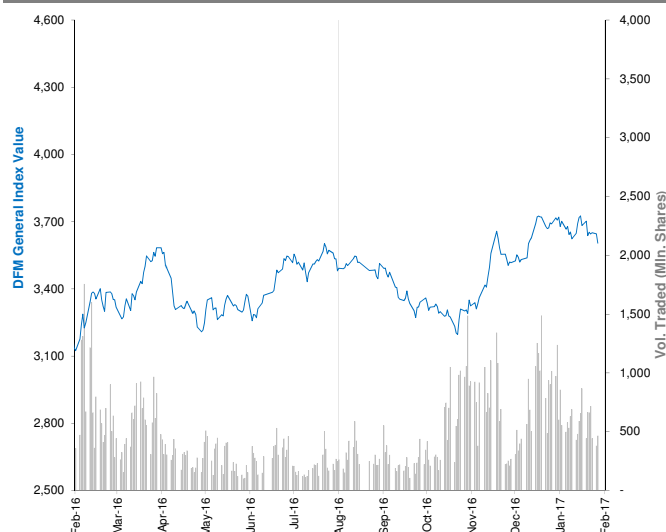
Market Breadth	▲	17	▼	153	=	5
----------------	---	----	---	-----	---	---

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Basic Industries Corp	97.29	(0.3%)	202.9
Dar Al Arkan Real Estate Development Co.	5.91	(1.2%)	180.8
Alinma Bank	14.82	(0.2%)	156.8
Al-Rajhi Bank	64.82	(1.1%)	139.8
Anaam International Holding Grp.	19.61	4.9%	127.8

Dubai Financial Market Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	364,749	0.1%	3.6%	9.8%
Banking	147,789	2.0%	9.0%	25.3%
Consumer Staples	12,325	6.8%	(3.0%)	(11.3%)
Investment & Financial	26,302	(2.3%)	7.3%	12.8%
Insurance	5,529	(0.5%)	(0.0%)	4.6%
Industrial	3,719	0.0%	10.1%	1.5%
Real Estate & Construction	113,726	(2.1%)	(1.5%)	0.2%
Telecommunication	28,005	0.2%	0.1%	(2.5%)
Transportation	23,326	(0.7%)	2.5%	5.7%
Services	4,027	(1.4%)	(1.8%)	6.6%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
Emirates Islamic Bank	6.950	13.9%	59,800
DXB Entertainments	1.160	9.4%	70,913,746
SHUAA Capital	1.790	2.3%	61,258,030
Takaful Emarat	2.530	0.4%	5,368
Emirates Integrated Telecom. (DU)	6.000	0.2%	936,894

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
Arabtec Holding P.J.S.C.	0.900	(9.9%)	111,990,621
Int'l Financial Advisors Co.	0.562	(9.2%)	370,692
Takaful House	1.170	(4.9%)	2,618,407
Drake and Scull International	0.469	(3.7%)	29,074,700
Deyaar Development	0.571	(3.4%)	8,213,408

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Arabtec Holding P.J.S.C.	0.900	(9.9%)	121,504
DXB Entertainments	1.160	9.4%	63,808
Drake and Scull International	0.469	(3.7%)	61,978
Gulf Finance House	2.890	(0.7%)	45,499
SHUAA Capital	1.790	2.3%	34,470

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
DFM General Index	3,603.98	(41.87)	(1.1%)	(1.1%)	2.1%
Market Cap (AED Mn)	364,749	378	0.1%	3.6%	9.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	464	85.7	22.6%	742	374
Value Traded (AED Mn)	646	11.7	1.8%	981	449
No. of Trades	6,919	1,572	29.4%	8,254	5,632

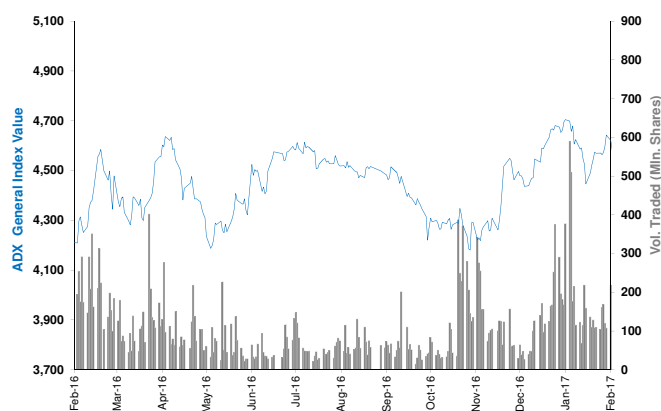
Market Breadth	▲	5	▼	26	=	29
----------------	---	---	---	----	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
Gulf Finance House	2.890	(0.7%)	130.7
Arabtec Holding P.J.S.C.	0.900	(9.9%)	112.0
DXB Entertainments	1.160	9.4%	70.9
SHUAA Capital	1.790	2.3%	61.3
EMAAR Properties	7.450	(2.0%)	43.7

Abu Dhabi Securities Exchange Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	468,495	(1.0%)	0.8%	0.2%
Banks	208,714	(0.8%)	2.1%	3.2%
Inv. & Financial Services	4,536	1.7%	(1.3%)	16.5%
Real Estate	23,218	(1.5%)	(5.5%)	(5.4%)
Energy	6,028	(4.1%)	(10.6%)	(12.2%)
Consumer Staples	5,923	(2.0%)	(6.9%)	(3.0%)
Industrial	10,741	(1.5%)	(6.0%)	(0.8%)
Insurance	9,665	(0.5%)	1.9%	15.3%
Telecommunication	189,883	(1.1%)	1.2%	(2.6%)
Services	9,788	0.5%	(0.6%)	(1.3%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
Sharjah Cement & Industrial Dev. Co.	1.06	3.9%	6,851
Ras Al Khaimah Ceramic Co.	2.33	3.6%	714,454
Bank Of Sharjah	1.41	2.2%	82,869
Waha Capital Co.	2.26	1.8%	4,419,412
Abu Dhabi National Hotels	2.95	1.7%	295

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Ras Al Khaimah White Cement	1.14	(9.5%)	18,240
AXA Green Crescent Insurance Co.	0.77	(9.4%)	40
Gulf Cement Co.	1.05	(5.4%)	31,900
International Fish Farming Co.	2.00	(4.8%)	7,710,877
Gulf Pharmaceutical Co.	2.08	(4.6%)	240,555

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Eshraq Properties Co.	1.14	(0.9%)	82,303
Dana Gas	0.47	(4.1%)	25,911
Arkan Building Materials Co.	0.82	(2.4%)	7,525
Ras Al Khaimah Properties	0.75	(1.3%)	7,079
AL DAR Properties Co.	2.41	(1.6%)	6,519

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
ADX General Index	4,580.22	(40.59)	(0.9%)	0.7%	0.7%
Market Cap (AED Mn)	468,495	(4,619)	(1.0%)	0.8%	0.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	150	23.6	18.6%	193	130.6
Value Traded (AED Mn)	250	(215.6)	(46.3%)	304	584.7
No. of Trades	1,976	(58)	(2.9%)	2,432	1,763

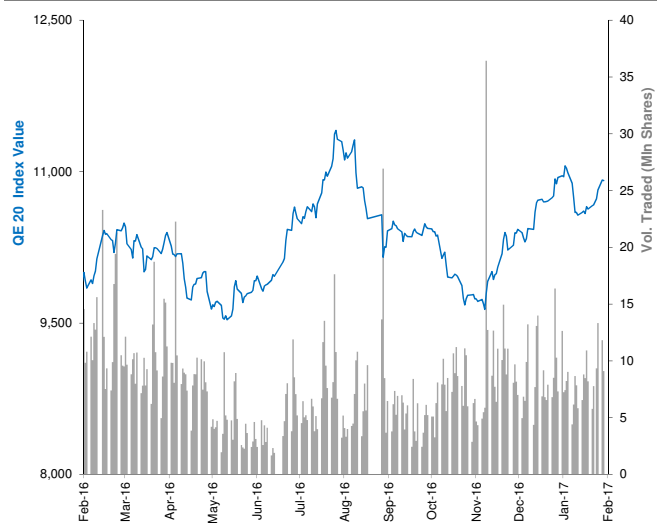
Market Breadth	▲	5	▼	22	=	39
----------------	---	---	---	----	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
Eshraq Properties Co.	1.14	(0.9%)	93,742,315
First Gulf Bank	13.55	(0.4%)	47,687,301
National Bank Of Abu Dhabi	10.45	(1.4%)	24,837,443
AL DAR Properties Co.	2.41	(1.6%)	15,847,973
Emirates Telecom. Co.	18.00	(1.4%)	14,473,885

Qatar Exchange Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	585,912	0.0%	3.0%	4.1%
Banking & Finance	246,560	0.1%	3.2%	4.3%
Goods & Consumer Services	24,113	1.0%	0.2%	7.2%
Industrial	149,868	(0.6%)	1.6%	1.0%
Insurance	26,388	0.2%	(0.2%)	(1.4%)
Real Estate	66,536	0.7%	5.6%	7.5%
Telecom	44,780	0.3%	7.7%	10.5%
Transport	27,668	(0.3%)	1.7%	4.2%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Medicare Group	79.90	9.9%	33,830,080
Qatar Islamic Insurance	61.00	3.4%	17,992,341
National Leasing Holding	15.60	1.8%	1,368,114
Qatar Electricity & Water Co.	232.00	1.3%	13,172,763
Ezdan Holding Group Co.	15.60	1.3%	13,487,273

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Industries Qatar	117.50	(1.8%)	23,279,352
Al Khaleej Takaful Group	20.65	(1.7%)	51,081
Widam(Qatar Meat & Livestock Co.)	65.60	(1.5%)	5,174,724
Qatar Navigation	94.30	(1.5%)	10,527,533
Djala Brokerage & Inv. Hldg. Co.	20.00	(1.3%)	625,372

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
Vodafone Qatar	9.13	0.4%	1,317,570
Ezdan Holding Group Co.	15.60	1.3%	865,614
Mazaya Qatar R.E Development Co.	14.69	0.3%	865,439
Qatar General Insurance & Reins. Co.	40.50	1.3%	829,401
Qatar Islamic Bank	106.80	(0.7%)	570,726

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
QE 20 Index	10,912.76	(4.23)	(0.0%)	3.0%	4.6%
Market Cap (QAR Mn)	585,912	210	0.0%	3.0%	4.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	9,115	(2,712)	(22.9%)	8,673	8,226
Value Traded (QAR Mn)	392	41	11.7%	273	274
No. of Trades	4,526	186	4.3%	3,596	4,387

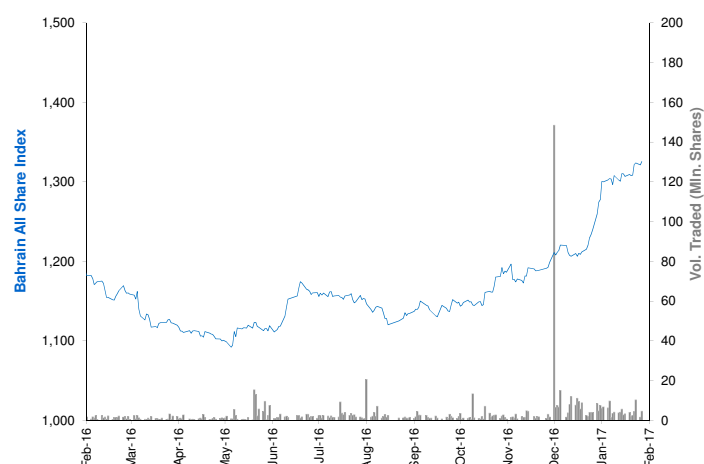
Market Breadth	▲	21	▼	17	=	6
----------------	---	----	---	----	---	---

Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar Islamic Bank	106.80	(0.7%)	60.9
Qatar National Bank	152.00	0.5%	42.3
Medicare Group	79.90	9.9%	33.8
Qatar General Insurance & Reins. Co.	40.50	1.3%	33.6
Industries Qatar	117.50	(1.8%)	23.3

Bahrain Bourse Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,845	0.3%	1.7%	8.6%
Commercial Banks	3,698	0.8%	1.3%	9.7%
Investment	2,412	(0.4%)	2.6%	17.2%
Insurance	142	0.0%	1.0%	1.0%
Service	1,008	0.1%	1.4%	0.2%
Hotel & Tourism	168	(0.5%)	(1.5%)	(2.7%)
Industrial	417	1.4%	2.0%	(12.0%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
National Bank of Bahrain	0.750	3.4%	1,575
Nass Corporation	0.147	2.1%	17,118
Aluminum Bahrain	0.280	1.4%	603,088
Ahli United Bank (USD)	0.745	0.7%	84,892

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Bahrain Islamic Bank	0.130	(7.1%)	5,850
ITHMAR Bank (USD)	0.200	(2.4%)	90,480
AlKhaleeji Commercial Bank	0.105	(1.9%)	30,136
Gulf Hotels Group	0.615	(0.8%)	24,600
Gulf Finance House (USD)	0.780	(0.6%)	19,114

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Aluminum Bahrain	0.280	1.4%	2,168,238
ITHMAR Bank (USD)	0.200	(2.4%)	1,200,000
Ahli United Bank (USD)	0.745	0.7%	303,260
AlKhaleeji Commercial Bank	0.105	(1.9%)	286,988
Bank of Bahrain and Kuwait	0.382	0.0%	153,692

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Bahrain All Share Inde	1,325.49	4.21	0.3%	1.7%	8.6%
Market Cap (BHD Mln)	7,845.36	25.15	0.3%	1.7%	8.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	4,567	2,966	185.2%	5,348	1,542
Value Traded (BHD '00)	1,018	676	198.1%	1,054	304
No. of Trades	110	53	93.0%	93	44

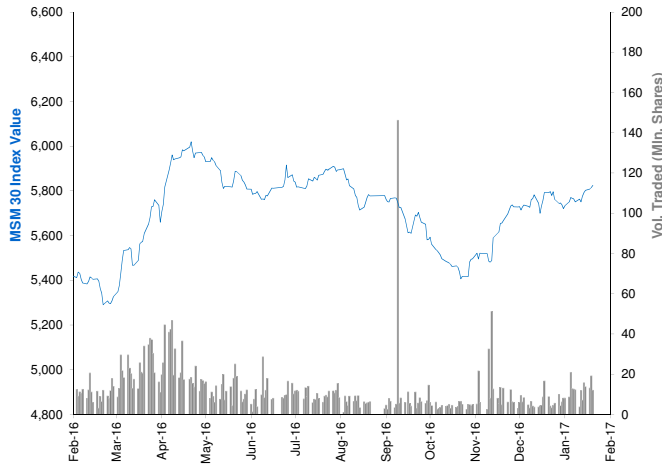
Market Breadth	▲	4	▼	5	=	32
----------------	---	---	---	---	---	----

Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Aluminum Bahrain	0.280	1.4%	603,088
ITHMAR Bank (USD)	0.200	(2.4%)	90,480
Ahli United Bank (USD)	0.745	0.7%	84,892
Bank of Bahrain and Kuwait	0.382	0.0%	58,524
Bahrain Duty Free Complex	0.805	0.0%	40,250

Muscat Securities Market Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Mkt	6,454	0.0%	0.6%	0.3%
Financial	2,869	0.3%	1.7%	1.4%
Industrial	955	0.0%	0.9%	1.2%
Services	2,629	(0.3%)	(0.8%)	(1.1%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Port Services Corporation	0.295	9.7%	61,470
Oman Textile Holding	0.410	9.6%	210
Gulf Investment Services	0.123	3.4%	47,610
Oman Investment & Finance Co.	0.221	1.8%	146,380
Al Anwar Holding	0.197	1.0%	206,450

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Bank Sohar	0.157	(1.9%)	43,980
National Gas Co.	0.532	(1.8%)	4,780
Oman Telecom Co.	1.410	(0.7%)	1,281,540
Phoenix Power	0.145	(0.7%)	13,380
Ooredoo	0.6	(0.7%)	1,078,130

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
Al Madina Investment company	0.071	0.0%	2,832,772
Al Madina Takaful	0.100	0.0%	2,017,012
Ooredoo	0.600	(0.7%)	1,795,014
Bank Muscat	0.472	0.9%	1,359,137
Al Anwar Holding	0.197	1.0%	1,047,338

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
MSM 30 Index	5,852.30	(6.11)	(0.1%)	1.3%	1.2%
Market Cap (OMR Mn)	6,453.68	0.33	0.0%	0.6%	0.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	14,552	(3,062)	(17.4%)	9,508	15,113
Value Traded (OMR '000)	4,841	1,313	37.2%	2,610	3,779
No. of Trades	735	196	36.4%	554	756

Market Breadth

▲	10	▼	5	=	26
---	----	---	---	---	----

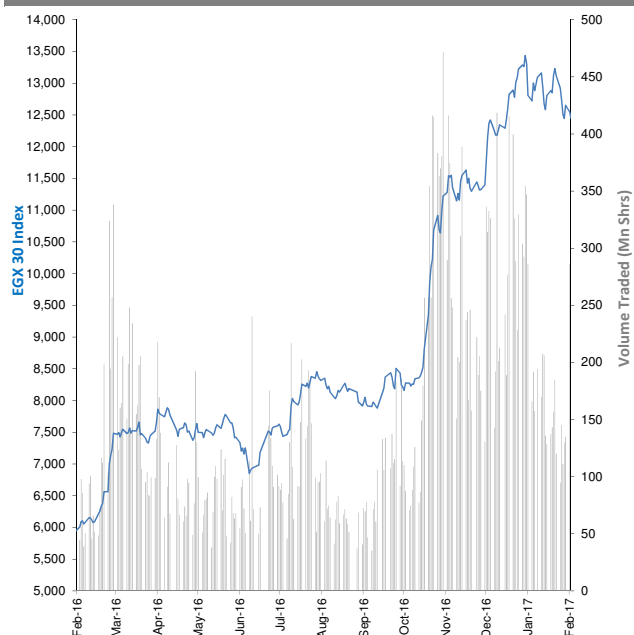
Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR '000)
Oman Telecom Co.	1.410	(0.7%)	1,281.5
Ooredoo	0.600	(0.7%)	1,078.1
Bank Muscat	0.472	0.9%	641.8
National Bank of Oman	0.248	0.4%	245.3
Al Anwar Holding	0.197	1.0%	206.5

The Egyptian Exchange Daily Report

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

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	429,995	(0.8%)	(0.9%)	0.2%
Banking & Finance	129,418	(1.3%)	(2.1%)	3.8%
Basic Resources	19,425	(0.9%)	(9.7%)	(7.9%)
Chemical	19,790	(1.0%)	3.5%	7.6%
Construction & Material	57,691	(0.0%)	(3.9%)	(7.7%)
Financial Services	26,343	(0.5%)	(6.8%)	(9.3%)
Food & Beverage	9,020	(1.5%)	16.4%	15.7%
Healthcare & Pharma.	7,934	(1.8%)	11.6%	14.3%
Ind. Goods, Services, Auto.	22,679	(0.6%)	(4.2%)	5.0%
Media	580	(3.2%)	(2.9%)	(8.4%)
Oil & Gas	7,952	(1.8%)	12.5%	24.8%
Personal & Household	20,514	0.5%	3.7%	(11.2%)
Real Estate	37,217	2.5%	(1.6%)	(6.5%)
Telecommunication	68,213	(1.8%)	1.4%	0.4%
Travel & Leisure	3,220	1.6%	1.8%	(0.5%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Egyptian Co. for Mobile Services (MobiNil)	89.38	6.4%
Arab Cotton Ginning	5.27	4.2%
T M G Holding	8.36	4.1%
Egyptian Resorts Co.	1.15	3.6%
Egyptians Housing Dev. & Reconstruction	3.21	2.9%

Worst Return Performers	Price (EGP)	Daily % Chg
National CementCo. - Egypt	6.32	(6.0%)
Delta Sugar Co.	12.32	(5.2%)
Global Telecom Hldg. (Orascom Telecom)	7.31	(4.7%)
Maridive & Oil Services	0.27	(3.6%)
Egyptian Media Production City	3.06	(3.2%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Global Telecom Hldg. (Orascom Telecom)	7.31	36,589
Citadel Capital	1.06	28,929
Arab Cotton Ginning	5.27	18,372
Palm Hills Developments	2.90	16,734
Egyptian Resorts Co.	1.15	10,452

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
EGX 30 Index	12,444.18	(104.99)	(0.8%)	(1.8%)	0.8%
Market Cap (EGP Mn)	429,995	(2,924)	(0.8%)	(0.9%)	0.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	164	60.39	58.4%	213	92
Value Traded (EGP Mn)	1,077	529.6	96.7%	1,063	293
No. of Trades	25,608	2,927	12.9%	22,420	12,182

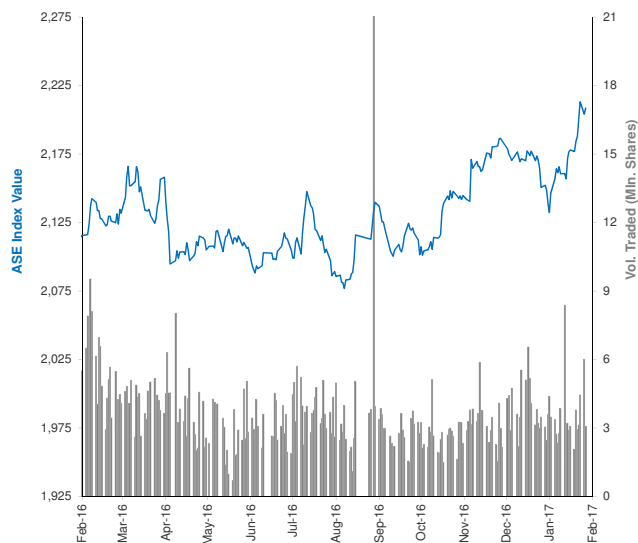
Market Breadth	▲	25	▼	28	=	7
----------------	---	----	---	----	---	---

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Global Telecom Hldg. (Orascom Telecom)	7.31	(4.69%)	267.61
Egyptian Financial Group-Hermes Hldg Co.	22.42	(1.54%)	132.64
Arab Cotton Ginning	5.27	4.15%	96.86
Commercial Int'l Bank (Egypt)	74.75	(1.76%)	89.14
T M G Holding	8.36	4.11%	71.99

Amman Stock Exchange Daily Report (1st Market)

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	13,861	0.1%	2.2%	4.0%
Banks	10,243	0.0%	2.3%	5.8%
Insurance	112	2.4%	2.9%	(0.4%)
Diversified Financial Services	172	0.7%	(2.3%)	3.2%
Real Estate	252	0.7%	(1.3%)	4.4%
Health Care Services	23	(0.6%)	(1.9%)	(7.2%)
Educational Services	281	0.5%	1.6%	0.5%
Hotels and Tourism	129	0.0%	3.1%	(0.7%)
Transportation	99	(1.7%)	(0.1%)	8.0%
Technology & Communications	471	(0.5%)	5.3%	0.3%
Media	8	(3.5%)	2.4%	(8.7%)
Utilities & Energy	602	(0.1%)	(0.7%)	(1.7%)
Commercial Services	67	0.0%	(0.2%)	1.0%
Pharmaceutical & Medical Ind.	82	0.3%	5.4%	4.7%
Chemical Industries	18	1.1%	0.2%	(4.6%)
Paper & Cardboard Industries	8	0.0%	0.0%	0.0%
Printing & Packaging	14	0.0%	7.0%	2.2%
Food & Beverages	69	(1.3%)	(1.8%)	4.8%
Tobacco & Cigarettes	777	1.6%	5.1%	(0.2%)
Mining & Extraction Industries	269	(1.8%)	(0.5%)	(13.0%)
Engineering & Construction	47	(0.8%)	(3.4%)	0.0%
Electrical Industries	14	(2.7%)	(6.5%)	(8.8%)
Textiles , Leathers & Clothings	98	0.7%	0.0%	(2.1%)
Glass & Ceramic Industries	6	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
NATIONAL INSURANCE	1.21	7.1%
INT'L BROKERAGE & FINANCIAL MARKETS	0.16	6.7%
SPECIALIZED INVESTMENT COMPOUNDS	1.16	4.5%
ARAB UNION INTERNATIONAL INSURANCE	1.21	4.3%
ARABIAN STEEL PIPES MANUFACTURING	1.13	3.7%

Worst Return Performers	Price (JD)	Daily % Chg
MIDDLE EAST SPECIALIZED CABLES CO.	0.09	(10.0%)
NUTRIDAR	1.72	(5.0%)
JORDAN PRESS FOUNDATION/AL-RA'I	0.70	(4.1%)
INTERNATIONAL FOR MEDICAL INVESTMENT	0.70	(4.1%)
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.25	(3.8%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
JORDAN STEEL	0.39	383
ARAB UNION INTERNATIONAL INSURANCE	1.21	367
CONTEMPO FOR HOUSING PROJECTS	1.06	331
TRANSPORT& INVESTMENT BARTER CO.	0.51	232
ARAB BANK \$USD	6.47	230

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
ASE Index	2,208.49	4.42	0.2%	2.2%	1.8%
Market Cap (JD Mn)	13,860.72	12.37	0.1%	2.2%	4.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	3,064	(2,959)	(49.1%)	3,713	6,267
Value Traded (JD '000)	4,652	(615)	(11.7%)	4,318	54,109
No. of Trades	1,764	(549)	(23.7%)	50	2,832

Market Breadth

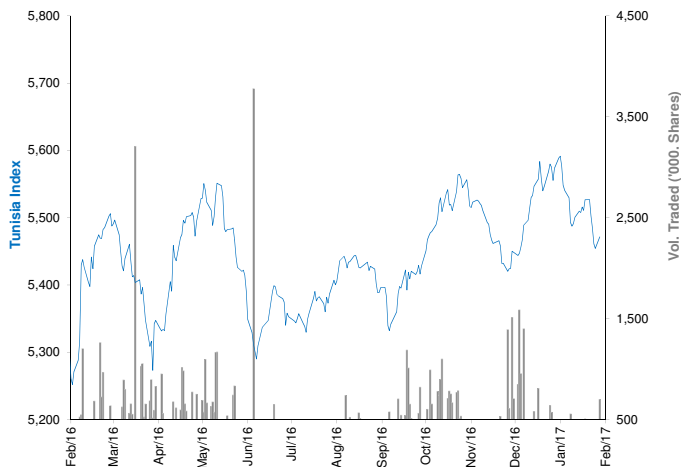
	28		22	=	69
---	-----------	---	-----------	----------	-----------

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
ARAB BANK \$USD	6.47	0.0%	1,487,781
ARAB UNION INTERNATIONAL INSURANCE	1.21	4.3%	443,211
CONTEMPO FOR HOUSING PROJECTS	1.06	1.0%	345,009
JORDAN PETROLEUM REFINERY	3.40	(0.9%)	253,479
AL-EQBAL INVESTMENT CO.	24.89	1.6%	219,502

Tunisia Stock Exchange Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunis Stock Exchange	17,580	0.1%	1.4%	1.6%
Banking	7,574	0.2%	0.9%	0.3%
Insurance	684	(0.3%)	(0.8%)	4.4%
Leasing	644	(5.2%)	(5.0%)	(5.3%)
Financial Services	1,606	1.4%	9.2%	4.6%
Industrial	1,186	0.2%	(2.1%)	(4.6%)
Chemical Industry	387	(0.1%)	(7.7%)	(16.3%)
Food & Beverage	2,671	0.3%	(2.6%)	2.1%
Retailing	1,442	0.1%	0.3%	0.4%
Others	1,387	0.9%	18.1%	23.6%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
Société Tunis. d'Entreprises de Télécom.	3.52	4.5%
Euro-Cycles	36.00	4.3%
Société Immobilière et de Participation	39.71	2.6%
Laboratoires Adwya	5.88	2.4%
Société Tunisienne de Verreries	4.65	2.4%

Worst Return Performers	Price (DT)	Daily % Chg
Société des Industries Pharm. de Tunisie	8.34	(3.2%)
Société Tunis. de Trans. des Hydro. par Pipelines	8.00	(2.6%)
Société Moderne de Céramique	1.27	(2.3%)
ENNAKL Automobiles	14.75	(0.9%)
Société Tunisienne d'Assurances et de Réassurances	139.00	(0.7%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Laboratoires Adwya	5.88	266,153
Société Indust. d'Appareillage et Matériel Electrique	2.30	41,500
Manufacture de Panneaux Bois du Sud	3.05	38,790
L'Accumulateur Tunisien ASSAD	6.54	35,802
Tunisie Profilés Aluminium	2.92	30,240

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Tunisia Index	5,471.54	17.06	0.3%	(0.4%)	(0.3%)
Market Cap (DT Mln)	17,580	22.85	0.1%	1.4%	1.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	698	449.1	180.4%	384	801
Value Traded ('000 DT)	4,167	1,561	59.9%	2,805	5,384
No. of Trades	1,024	96.0	10.3%	918	1,569

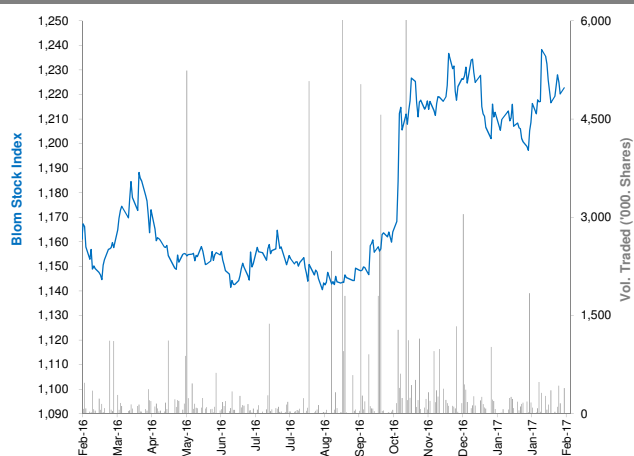
Market Breadth	▲	20	▼	16	=	30
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
Laboratoires Adwya	5.88	2.4%	1,519
Euro-Cycles	36.00	4.3%	578
Banque de Tunisie	8.00	0.3%	237
L'Accumulateur Tunisien ASSAD	6.54	1.6%	230
Manufacture de Panneaux Bois du Sud	3.05	1.7%	118

Beirut Stock Exchange Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Beirut Stock Exchange	12,315	0.1%	3.0%	3.8%
Banking	10,508	0.5%	4.6%	6.6%
Industrial	246	(4.8%)	11.1%	(3.0%)
Trading	35	0.0%	0.0%	0.0%
Real Estate & Construction	1,526	(1.5%)	(7.7%)	(11.3%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
BLOM Bank	11.70	1.7%
BLOM Bank GDR	12.25	0.8%

Worst Return Performers	Price (USD)	Daily % Chg
Holcim Liban	11.47	(5.2%)
Solidere B	9.19	(2.8%)
Solidere A	9.29	(0.7%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	11.70	351,000
BLOM Bank GDR	12.25	14,655
Solidere A	9.29	12,583
Solidere B	9.19	7,435
Holcim Liban	11.47	5,226

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Blom Stock Index	1,222.71	2.51	0.2%	0.4%	0.8%
Market Cap (USD Mn)	12,315.36	14.19	0.1%	3.0%	3.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000s shares)	391.90	321	453.4%	214	662
Value Traded ('000s USD)	4,631.40	3,807	461.5%	2,011	2,878

Market Breadth	 2  3 = 30
----------------	--

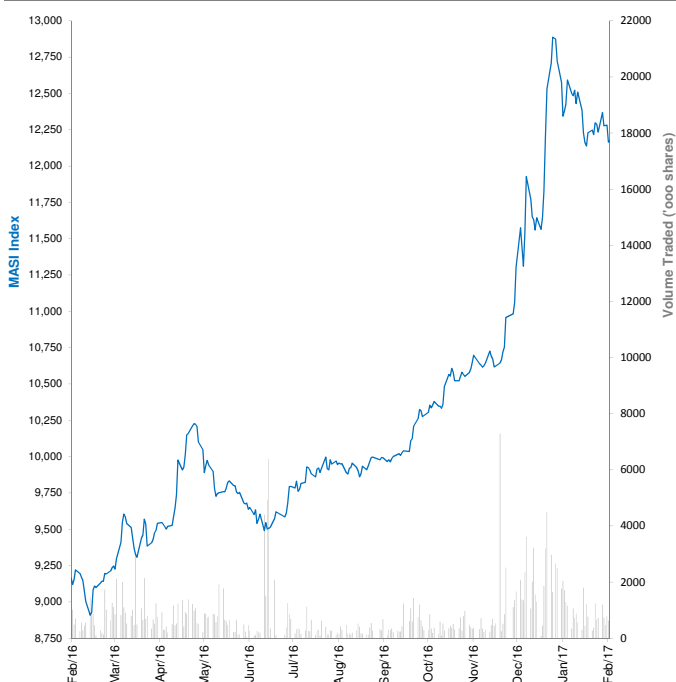
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
BLOM Bank	11.70	1.7%	4,107,000
BLOM Bank GDR	12.25	0.8%	179,463
Solidere A	9.29	(0.7%)	116,692
BLC Bank Preferred B	100.00	0.0%	100,000
Solidere B	9.19	(2.8%)	68,302

Casablanca Stock Exchange Daily Report

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

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	557,837	0.2%	(0.7%)	3.7%
Banking	199,429	(0.1%)	0.8%	1.0%
Beverages	2,812	0.0%	(5.3%)	(2.1%)
Chemicals	936	3.7%	56.0%	138.5%
Construction & Bldg. Material	81,571	0.7%	(0.3%)	5.1%
Distributors	11,354	1.7%	1.0%	6.5%
Electrical & Electronic Equip.	359	(0.0%)	0.0%	8.2%
Electricity	18,800	(0.4%)	(0.4%)	2%
Food Producers & Processors	19,849	0.0%	(3.7%)	9.6%
Holding Companies	2,724	0.3%	3.7%	7.2%
Insurance	24,830	3.7%	(1.2%)	3.6%
Investment & other Finance	3,748	(0.0%)	(1.1%)	2.5%
Leisures & Hotel	1,633	1.7%	4.9%	(3.3%)
Materials, Software & Computer	1,252	(1.6%)	(2.1%)	3.3%
Mining	17,819	(0.6%)	(1.8%)	12.5%
Oil & Gas	10,802	0.0%	2.4%	1.8%
Real Estate	26,298	0.5%	5.9%	15.2%
Telecommunications	128,260	(0.1%)	(4.3%)	2.7%
Transport	791	0.0%	(3.2%)	5.9%
Utilities	4,479	2.6%	(0.0%)	3.7%
Forestry & Paper	90	(1.0%)	11.1%	38.6%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Compagnie d'Assurances et de Reassurances ATLANTA	52.90	10.0%
ENNAKL Automobiles	63.00	5.9%
Alliances Developpement Immobilier	188.95	5.6%
Wafa Assurances	4,819.00	4.8%
Societe Nationale de Siderurgie	366.00	4.6%

Worst Return Performers	Price (MAD)	Daily % Chg
SAHAM ASSURANCE	1,161.00	(3.3%)
Disway	356.00	(3.0%)
Fenie Brossette	170.00	(1.7%)
Credit Immobilier Et Hotelier	315.50	(1.3%)
Managem	1,160.00	(1.3%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Compagnie d'Assurances et de Reassurances ATLANTA	52.90	767,608
Alliances Developpement Immobilier	188.95	133,652
Douja Prom Addoha	49.98	100,334
Delta Holding	31.10	39,672
Med Paper	35.00	19,413

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
MASI Index	12,192.69	27.62	0.2%	(0.3%)	4.7%
MADEX Index	10,003.81	25.54	0.3%	(0.2%)	4.8%
Market Cap (MAD Mn)	557,837	1.31	0.2%	(0.7%)	3.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	1,102.57	475.7	75.9%	1,250	516
Value Traded (MAD Mn)	50.02	(5.82)	(10.4%)	104	70

Market Breadth

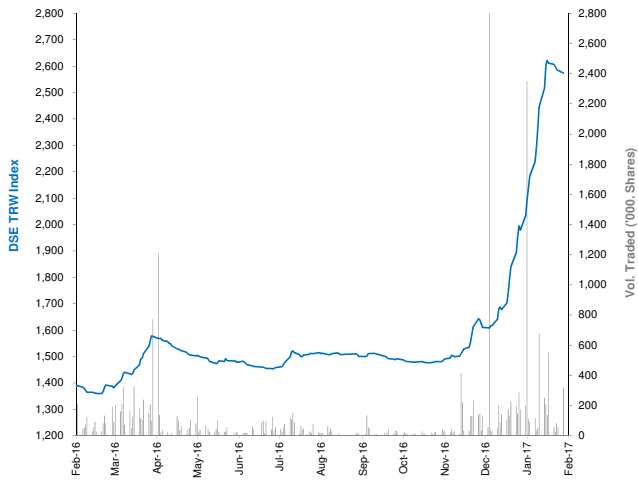
▲ 14 ▼ 13 = 14

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Compagnie d'Assurances et de Reassurances ATLANTA	52.90	10.0%	19.83
Alliances Developpement Immobilier	188.95	5.6%	12.62
Lafarge Ciments	2,570.00	0.8%	5.64
Douja Prom Addoha	49.98	(0.0%)	2.51
Societe Nationale d'Electrolyse et de Petrochimie	390.00	3.7%	2.28

Damascus Securities Exchange Daily Report

February 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
Damascus SE	279,438	(0.8%)	12.1%	59.1%
Banking	259,032	(0.8%)	12.9%	64.0%
Services	1,477	0.0%	0.0%	0.0%
Industrial	7,770	0.0%	0.7%	6.4%
Insurance	10,631	0.0%	6.5%	27.1%
Agricultural	528	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Byblos Bank Syria	142.75	5.0%
Syria Gulf Bank	122.90	0.5%
Fransabank Syria	304.02	0.4%

Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-17 % Chg.
DSE Weighted Index	2,573.80	(10.06)	(0.4%)	12.1%	59.1%
Market Cap (SRY Mn)	279,438	(2,218)	(0.8%)	12.1%	59.1%

Worst Return Performers	Price (SRY)	Daily % Chg
Syria International Islamic Bank	408.75	(2.0%)
Cham Bank	424.00	(2.0%)
The Int'l Bank For Trade & Finance	333.38	(1.9%)
Qatar National Bank Syria	403.20	(1.9%)
Bank of Jordan Syria	275.45	(1.4%)

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-17	YTD-16
Volume (Shrs)	319,614	263,507	469.7%	250,008	27,035
Value Traded ('000 SRY)	114,817	102,423	826.4%	60,021	14,410
No. of Trades	189	126	200.0%	118	49.0

Market Breadth

▲ 3 ▼ 5 = 16

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	403.20	164,444
Fransabank Syria	304.02	52,397
The Int'l Bank For Trade & Finance	333.38	35,442
Syria International Islamic Bank	408.75	29,230
Syria Gulf Bank	122.90	24,206

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Qatar National Bank Syria	403.20	(1.9%)	66,303,706
Fransabank Syria	304.02	0.4%	15,929,780
Syria International Islamic Bank	408.75	(2.0%)	11,947,763
The Int'l Bank For Trade & Finance	333.38	(1.9%)	11,815,494
Al Baraka Bank - Syria	485.04	0.0%	3,977,300

Source: KAMCO Research

Disclaimer & Important Disclosures

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

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

Analyst Certification

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

KAMCO Ratings

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

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

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

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

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

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

KAMCO and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of KAMCO may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. KAMCO may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other KAMCO business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of KAMCO's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

KAMCO makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. KAMCO will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



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

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

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

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

Email : Kamcoird@kamconline.com

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