

MENA Markets Monthly Databank

December-2014

	Country	Benchmark		Index Value	Monthly Change	YTD Dec-14	FY 2013
MENA Markets							
In this Report...	Kuwait	KSE Price Index	▼	6,535.72	(3.2%)	(13.4%)	27.2%
Kuwait 2	Kuwait	KSE Weighted Index	▼	438.88	(3.4%)	(3.1%)	8.4%
Saudi Arabia 9	Kuwait	KAMCO TRW Index	▼	2,755.40	(2.2%)	(1.9%)	5.9%
UAE - Dubai 14	Saudi Arabia	TADAWUL All Share Index	▼	8,333.30	(3.4%)	(2.4%)	25.5%
UAE - Abu Dhabi 17	UAE - Dubai	DFM General Index	▼	3,774.00	(11.9%)	12.0%	107.7%
Qatar 20	UAE - Abu Dhabi	ADX General Index	▼	4,528.93	(3.1%)	5.6%	63.1%
Bahrain 23	Qatar	QE 20 Index	▼	12,285.78	(3.7%)	18.4%	24.2%
Oman 26	Bahrain	Bahrain All Share	▼	1,426.57	(0.1%)	14.2%	17.2%
Egypt 29	Oman	MSM 30 Index	▼	6,343.22	(2.5%)	(7.2%)	18.6%
Jordan 32	Egypt	EGX 30	▼	8,926.58	(4.1%)	31.6%	24.2%
Tunisia 37	Jordan	ASE Index	▲	2,165.46	1.5%	4.8%	5.5%
Lebanon 40	Lebanon	KAMCO Beirut SE TRW Index	▼	1,092.72	(1.4%)	3.5%	(2.1%)
Morocco 42	Tunisia	Tunisia Index	▲	5,089.99	2.4%	16.2%	(4.3%)
Syria 45	Morocco	MASI	▼	9,620.11	(3.6%)	5.6%	(2.6%)
	Syria	DSE Weighted Index	▲	1,271.25	1.4%	1.7%	(4.3%)
Emerging Markets							
	China	SSE Composite Index	▲	3,234.68	20.6%	52.9%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▼	790.71	(18.8%)	(45.2%)	(5.5%)
	India	SENSEX	▼	27,499.42	(4.2%)	29.9%	9.0%
	Brazil	BOVESPA Stock Index	▼	50,007.41	(8.6%)	(2.9%)	(15.5%)
	Mexico	BOLSA Index	▼	43,145.66	(2.4%)	1.0%	(2.2%)
	Korea	KOSPI Index	▼	1,915.59	(3.3%)	(4.8%)	0.7%
	Taiwan	TAIEX Index	▲	9,307.26	1.3%	8.1%	11.8%
Global Markets							
	World	MSCI World Index	▼	1,709.67	(1.7%)	2.9%	24.1%
	Asia	MSCI Asia Pacific	▼	137.87	(2.0%)	(2.5%)	9.3%
	Europe	DJ Stoxx 600	▼	342.54	(1.4%)	4.4%	17.4%
	Europe	FTSEurofirst 300	▼	1,368.52	(1.7%)	4.0%	16.1%
	Emerging Markets	MSCI EM Index	▼	956.31	(4.8%)	(4.6%)	(5.0%)
	U.S.A	S&P 500	▼	2,058.90	(0.4%)	11.4%	29.6%
	U.S.A	DJIA	▼	17,823.07	(0.0%)	7.5%	26.5%
	U.S.A	NASDAQ Composite	▼	4,736.05	(1.2%)	13.4%	38.3%
	UK	FTSE 100	▼	6,566.09	(2.3%)	(2.7%)	14.4%
	Germany	DAX	▼	9,805.55	(1.8%)	2.7%	25.5%
	Japan	NIKKEI 225	▼	17,450.77	(0.1%)	7.1%	56.7%
	Hong Kong	HANG SENG INDEX	▼	23,605.04	(1.6%)	1.3%	2.9%
Commodities							
	Oil	OPEC Crude	▼	54.44	(21.0%)	(49.6%)	0.2%
	Oil	Brent	▼	57.33	(18.8%)	(46.9%)	6.2%
	Oil	Kuwait	▼	52.65	(19.1%)	(51.7%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.89	(29.3%)	(30.3%)	3.4%
	Gold	Gold Spot \$/Oz	▲	1,187.96	1.8%	(1.4%)	(28.1%)

Source: Bloomberg & KAMCO Research

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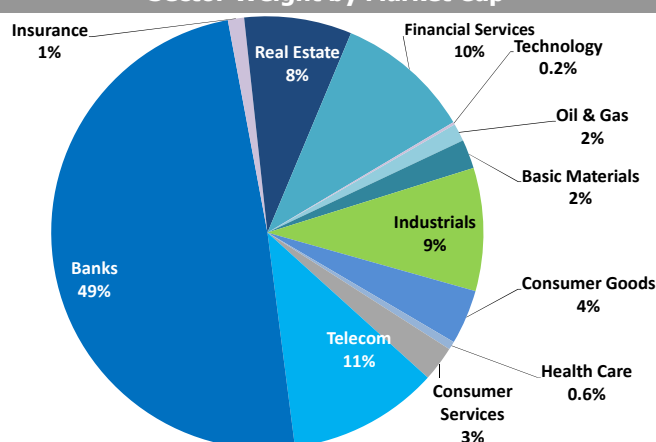
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KAMCO Investment Company - K.S.C
(Public)

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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	4,367.8	17.2	10.1%
2- Kuwait Finance House	3,118.9	25.9	7.0%
3- Zain	2,290.4	10.5	14.2%
4- Ahli United Bank - Bahrain	1,416.8	11.4	14.0%
5- Kuwait Food Co. (Americana)	1,125.6	21.1	16.1%
6- Kuwait Projects Co.	1,031.5	23.6	8.4%
7- Burgan Bank	936.8	36.7	4.7%
8- Ahli United Bank - Kuwait	916.3	20.5	14.4%
9- Commercial Bank of Kuwait	889.5	30.7	5.2%
10- Agility	854.1	17.5	5.6%
Total	16,948	17.61	9.8%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Close (KWD)	Change (KWD)	Percent Change
Investors Holding Group Co.	0.037	0.020	114.7%
Kuwait Hotels Co.*	0.178	0.082	85.4%
National Co. for Consumer Industries	0.108	0.029	36.7%
Palms Agro Production Co.	0.120	0.020	20.0%
Contracting Marine Services	0.118	0.018	18.0%

Worst Return Performers	Close (KWD)	Change (KWD)	Percent Change
Zima Holding Co.	0.108	(0.062)	(36.5%)
Gulf Franchising Co.	0.052	(0.029)	(35.8%)
Gulf Glasses	0.440	(0.200)	(31.3%)
Credit Rating & Collection Co.	0.054	(0.023)	(29.9%)
STRATEGIA	0.059	(0.021)	(26.3%)

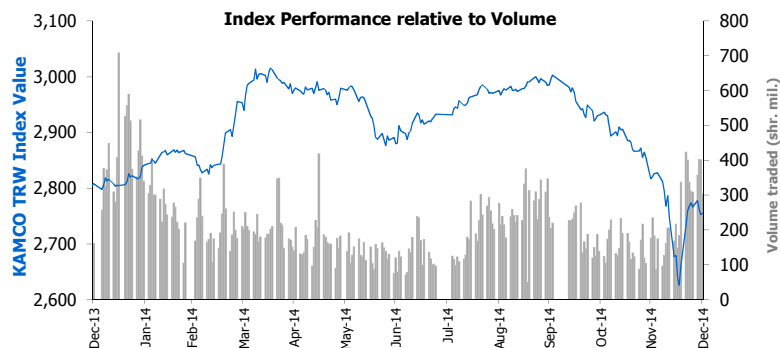
Most Active Stocks by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.025	(0.004)	728,673,015
Al Dar National Real Estate Co.	0.024	(0.003)	364,635,471
Al Deera Holding Co.	0.013	(0.002)	360,131,991
Al-Safat Energy Holding Co.	0.024	0.002	294,850,382
National Ranges Co.	0.031	(0.003)	276,109,716

Source: KAMCO Research & Kuwait Stock Exchange

Weighted Sectoral Indices

	KSE Weighted Indices	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
KSE Weighted Index	438.9	(3.4%)	(3.1%)	8.4%
Oil & Gas	470.4	(4.7%)	(8.9%)	22.6%
Basic Materials	607.7	(2.6%)	2.0%	23.5%
Industrials	573.3	(5.2%)	(0.5%)	10.6%
Consumer Goods	991.1	2.1%	11.3%	48.9%
Health Care	473.6	(2.8%)	(12.4%)	22.1%
Consumer Services	496.7	(0.5%)	(9.5%)	10.0%
Telecommunications	384.0	(8.2%)	(17.7%)	(9.4%)
Banks	515.4	(3.6%)	0.8%	4.7%
Insurance	612.1	5.2%	11.3%	10.3%
Real Estate	594.3	(0.3%)	(7.8%)	19.2%
Financial Services	552.4	(2.2%)	(6.3%)	26.0%
Technology	421.0	3.5%	(13.5%)	26.4%

Market Breadth	▲	51	▼	119	=	25
Benchmark Return	Closing	Monthly	Monthly	YTD-14	FY-2013	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,755.40	(61.3)	(2.2%)	(1.9%)	5.9%	
KSE Price Index	6,535.72	(217.1)	(3.2%)	(13.4%)	27.2%	
KSE Weighted Index	438.88	(15.6)	(3.4%)	(3.1%)	8.4%	
Kuwait 15 Index	1,059.95	(45.9)	(4.1%)	(0.8%)	5.9%	
Market Cap (KWD Mn)	29,706	(995.9)	(3.2%)	(7.7%)	7.0%	



Market Trading Data and Volatility

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	5,752.8	3270.8	131.8%	218.4	516.4
Value Traded (KWD Mn)	685.8	382.7	126.2%	25.1	45.5
No. of Trades	166,229	72,561	77.5%	4,908	8,912

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.2%	6.2%	5.9%	7.1%	7.8%
KSE Price Index	10.5%	11.2%	10.3%	9.9%	9.8%
KSE Weighted Index	10.5%	9.1%	8.7%	10.0%	10.8%

**: Annualized Standard Deviation of Daily Returns

Monthly Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Telecommunication Co.	0.650	0.000	80,852,102
Boubyan Bank	0.410	(0.075)	74,161,084
Kuwait Finance House	0.720	0.010	49,629,057
National Bank of Kuwait	0.910	(0.050)	43,723,696
Zain	0.530	(0.060)	36,681,760

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	Kuwait 15 Index Constituents	Closing Price		Market Capitalization			Valuation Multiples				ROE	YTD-14 Price Return	Monthly Trading Indicators	
		KWD	Monthly Return	KWD Mn	Weight in Kuwait 15	Weight in KSE	P/E (X)	P/BV (X)	Yield	Beta			Turnover (Mn Shrs)	Value (KWD Mn)
▼	National Bank of Kuwait	0.910	(5.21%)	4,368	25.2%	14.7%	17.2	1.74	3.1%	1.48	10.1%	10.8%	48.7	43.7
▲	Kuwait Finance House	0.720	1.41%	3,119	18.0%	10.5%	25.9	1.80	1.6%	1.51	7.0%	3.5%	69.6	49.6
▼	Zain	0.530	(10.17%)	2,290	13.2%	7.7%	10.5	1.49	8.5%	1.63	14.2%	(15.9%)	69.4	36.7
▲	Kuwait Food Co. (Americana)	2.800	2.19%	1,126	6.5%	3.8%	21.1	3.39	3.0%	0.82	16.1%	14.5%	6.0	16.2
▲	Kuwait Projects Co. (Holding)	0.700	2.94%	1,032	6.0%	3.5%	23.6	1.99	2.7%	1.57	8.4%	21.9%	33.6	22.7
▼	Burgan Bank	0.480	(5.88%)	937	5.4%	3.2%	36.7	1.74	1.2%	1.33	4.7%	7.2%	30.5	14.8
▼	Boubyan Bank	0.410	(15.46%)	806	4.6%	2.7%	40.9	2.89	0.0%	1.49	7.1%	(21.7%)	182.3	74.2
▼	Gulf Bank	0.290	(4.92%)	842	4.9%	2.8%	25.1	1.70	0.0%	0.90	6.8%	(18.7%)	42.0	12.3
▼	Agility (PWC Logistics)	0.740	(9.76%)	854	4.9%	2.9%	17.5	0.99	4.9%	1.92	5.6%	18.7%	46.4	35.0
=	Mabane Co.	0.960	0.00%	709	4.1%	2.4%	16.0	2.98	2.5%	1.41	18.7%	(7.7%)	10.3	9.6
▼	Boubyan Petrochemicals	0.650	(2.99%)	331	1.9%	1.1%	11.7	1.24	6.5%	1.38	10.6%	12.0%	4.9	3.1
▼	Kuwait International Bank	0.248	(12.98%)	257	1.5%	0.9%	16.0	1.13	2.5%	1.47	7.1%	(13.6%)	24.8	6.5
▼	National Industries Group	0.190	(3.06%)	258	1.5%	0.9%	33.4	0.60	0.0%	2.00	1.8%	(14.6%)	41.3	7.7
▲	Warba Bank	0.236	0.85%	236	1.4%	0.8%	NM	2.57	0.0%	NA	NM	(28.5%)	60.6	13.9
▲	The Commercial Real Estate Co.	0.096	3.23%	163	0.9%	0.6%	14.4	0.65	6.2%	1.29	4.5%	10.9%	9.5	0.9
Subtotal- Kuwait 15 Index		1,059.95	-4.15%	17,328	100%	58%	18.7	1.68	3.16%		9.0%	-0.8%	680	347
Remaining of the Market				12,378		42%	18.1	1.02	3.39%		5.6%		5,073	339

Source: KAMCO Research & Kuwait Stock Exchange

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-14 Return *	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▲ Contracting & Marine Services Co.	MARI.KW	14.5	0.58	0.00%	0.56	0.118	18.0%	27.0	0.190	0.096	(30.4%)	449,779	48,216	1.8%	4.0%
▼ IKARUS Petroleum Industries Co.	IKAR.KW	10.7	0.69	6.40%	0.99	0.148	-7.5%	116.6	0.200	0.136	0.9%	2,642,099	389,723	13.6%	6.4%
▲ Al-Safat Energy Holding Co.	SENE.KW	NM	0.35	0.00%	1.39	0.024	6.8%	14.2	0.053	0.020	(52.0%)	294,850,382	6,692,772	223.5%	NM
▼ Independent Petroleum Group	IPGK.KW	10.4	0.77	6.95%	0.66	0.410	-4.7%	62.4	0.480	0.375	7.3%	22,408	9,249	1.4%	7.4%
= National Petroleum Services Co.	NAPS.KW	11.3	2.06	5.96%	0.38	0.570	0.0%	32.8	0.620	0.500	18.6%	0	0	22.5%	18.2%
▼ The Energy House Co.	ENER.KW	NM	1.10	0.00%	0.76	0.087	-6.5%	65.3	0.114	0.078	(17.9%)	275,903	24,561	6.4%	NM
= Gulf Petroleum Investment	GPIK.KW	7.9	0.68	0.00%	1.14	0.082	0.0%	29.4	0.114	0.070	6.3%	37,006,849	3,072,340	310.0%	8.5%
▼ Burgan Co. for Drilling, Tdg. & Maint.	ABAR.KW	20.4	0.75	0.00%	0.58	0.208	-14.0%	43.6	0.242	0.176	(11.1%)	16,406	3,586	1.1%	3.7%
Oil & Gas		24.4	0.76	3.52%				391.2			22.6%	335,263,826	10,240,447		3.1%
▲ Kuwait Foundry Co.	KFDC.KW	21.6	0.90	3.08%	0.51	0.325	3.2%	50.0	0.420	0.290	(15.2%)	1,072,779	337,861	7.0%	4.2%
▼ Boubyan Petrochemicals Co.*	BPCC.KW	11.7	1.24	6.50%	1.38	0.650	-3.0%	331.1	0.800	0.610	12.0%	4,918,089	3,079,047	10.9%	10.6%
= Al Kout for Industrial Projects Co.	ALKK.KW	8.0	1.81	7.69%	0.05	0.520	0.0%	45.9	0.520	0.520	1.8%	0	0	0.0%	22.6%
▼ Qurain Petrochemical Industries Co.	ALQK.KW	9.2	0.76	4.76%	1.16	0.202	-3.8%	222.2	0.275	0.196	(4.5%)	5,909,461	1,165,001	10.7%	8.3%
Basic Materials		10.7	1.01	5.72%				649.2			23.5%	11,900,329	4,581,909		9.5%
▼ Specialities Group Holding Co.	SPEC.KW	8.3	0.58	4.90%	NA	0.136	-5.6%	20.4	0.208	0.122	(31.9%)	1,611,063	214,829	9.1%	7.0%
▼ Kuwait Cement Co.	KCEM.KW	16.3	1.51	4.37%	1.13	0.400	-1.2%	293.3	0.455	0.360	14.5%	1,001,056	389,550	1.1%	9.3%
▼ Refrigeration Industries & Storage Co.	REFR.KW	9.5	1.42	2.96%	0.64	0.335	-4.3%	29.9	0.365	0.305	9.5%	735,240	254,677	2.2%	15.0%
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	15.5	1.01	4.35%	0.92	0.690	-1.4%	144.9	0.870	0.610	(15.3%)	3,023,511	1,899,379	10.0%	6.5%
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	12.0	0.74	0.00%	0.97	0.148	2.8%	25.4	0.162	0.136	2.2%	1,283,021	182,757	12.6%	6.1%
▼ Kuwait Portland Cement Co.	PCEM.KW	13.4	1.81	6.54%	1.15	1.300	-7.1%	118.2	1.440	1.220	(1.1%)	799,954	1,063,479	7.5%	13.5%
▲ Shuaiba Industrial Co.	PAPE.KW	14.2	1.01	4.38%	0.45	0.255	6.3%	16.4	0.355	0.232	9.8%	665,686	163,057	34.6%	7.1%
▼ Metal & Recycling Co.	MRCK.KW	NM	0.40	0.00%	1.12	0.081	-25.0%	6.7	0.140	0.091	(39.6%)	863,761	80,559	17.1%	NM
▼ ACICO Industries Co.	ACIC.KW	10.1	0.90	3.16%	0.94	0.300	-6.3%	78.4	0.370	0.270	10.2%	1,603,526	481,697	4.2%	8.9%
▼ Gulf Glass Manufacturing Co.	GGMC.KW	11.8	1.30	6.49%	0.33	0.440	-31.3%	19.5	0.750	0.480	(26.6%)	44,869	21,768	0.6%	11.0%
▲ Hilal Cement Co.	HCCK.KW	68.6	0.68	4.86%	0.14	0.144	7.5%	10.1	0.250	0.100	(31.4%)	30	4	0.4%	1.0%
▼ Kuwait Packing Materials Co.	KPAK.KW	11.8	1.38	5.61%	0.25	0.405	-11.0%	18.8	0.630	0.405	0.1%	55	27	0.1%	11.7%
= Kuwait Building Materials Co.	KBMM.KW	21.4	2.48	1.07%	0.10	0.445	0.0%	13.5	0.455	0.150	56.9%	0	0	0.2%	11.6%
▼ National Industries Co.	NIBM.KW	21.7	0.88	0.00%	0.49	0.208	-2.8%	73.5	0.240	0.192	8.3%	645,846	138,053	2.5%	4.0%
▼ Equipment Holding Co.	EQUI.KW	46.0	0.74	0.00%	1.27	0.098	-18.3%	13.4	0.188	0.104	(31.9%)	22,783,460	2,601,670	222.6%	1.6%
▲ National Co. for Consumer Industries	NCCI.KW	62.9	1.33	0.00%	0.32	0.108	36.7%	9.7	0.164	0.062	(22.9%)	92,930	7,890	0.6%	2.1%
= Kuwait Gypsum Manufacturing & Tdg. Co.	GYPK.KW	30.3	1.13	0.00%	0.03	0.170	0.0%	5.1	0.186	0.120	(5.6%)	0	0	0.0%	3.7%
▲ Salbookh Trading Co.	SALB.KW	NM	0.99	0.00%	0.65	0.089	12.7%	9.3	0.118	0.057	(16.0%)	5,475,570	439,906	202.8%	0.8%
▼ Agility (PWC Logistics)	AGLT.KW	17.5	0.99	4.89%	1.92	0.740	-9.8%	854.1	0.920	0.640	18.7%	46,446,357	34,976,234	36.8%	5.6%
▼ Educational Holding Group*	EDUK.KW	12.0	1.18	3.64%	0.57	0.164	-2.4%	40.2	0.180	0.132	6.3%	27,990	4,618	0.5%	9.8%
▼ National Cleaning Co.	CLEA.KW	19.0	0.42	0.00%	1.12	0.064	-22.9%	16.0	0.144	0.066	(51.3%)	24,306,940	1,601,029	30.1%	2.2%
▼ City Group Co.	TTGC.KW	6.6	1.71	9.21%	0.39	0.380	-8.4%	42.9	0.500	0.390	(17.0%)	103,975	43,857	0.6%	25.8%
▼ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.31	0.00%	1.60	0.058	-7.9%	15.3	0.108	0.051	(42.0%)	24,175,372	1,334,447	55.3%	NM
▼ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	8.1	0.84	3.86%	0.40	0.242	-3.2%	17.7	0.370	0.250	(24.5%)	535,733	131,779	10.0%	10.3%
▼ Human Soft Holding Co.	HUMN.KW	8.0	1.82	8.49%	0.11	0.385	-4.9%	47.1	0.550	0.218	94.3%	67,855	26,797	1.8%	22.8%
▼ Nafais Holding Co.	NAFA.KW	5.1	0.60	0.00%	0.19	0.087	-1.1%	36.7	0.106	0.073	(5.4%)	2,368,399	201,074	8.0%	11.9%
= Safwan Trading & Contracting Co.	SAFW.KW	10.2	1.72	7.96%	0.14	0.405	0.0%	20.3	0.540	0.405	(4.8%)	0	0	1.2%	16.8%
▼ Gulf Franchising Co.	GFCI.KW	NM	0.59	0.00%	0.87	0.052	-35.8%	1.7	0.108	0.060	(44.1%)	1,634,692	93,584	23.5%	NM
▼ National Ranges Co.	MAYA.KW	NM	0.27	0.00%	1.56	0.031	-9.0%	8.5	0.066	0.014	(65.1%)	276,109,716	8,407,552	895.5%	NM
▲ Combined Group Contracting Co.	CGCK.KW	35.9	2.67	7.24%	0.72	0.920	4.5%	102.7	1.300	0.780	(21.8%)	381,263	335,579	3.4%	7.4%
▼ Mishref General Trading & Contracting Co.	MTCC.KW	NM	0.65	0.00%	0.60	0.062	-12.7%	24.8	0.124	0.064	(40.4%)	5,250,568	333,698	23.6%	NM
▼ United Projects Group	UPAC.KW	10.7	1.91	9.64%	0.37	0.770	-1.3%	63.5	0.820	0.600	4.7%	2,000	1,540	0.6%	17.9%
▲ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	12.7	1.08	1.92%	1.25	0.248	7.6%	203.1	0.285	0.242	(5.1%)	10,592,663	2,598,191	10.0%	8.5%
▼ Mubarrad Transport Co.	MBRD.KW	5.4	0.53	0.00%	1.29	0.060	-17.8%	9.8	0.093	0.060	(20.0%)	47,002,277	2,968,849	199.3%	9.8%
▼ KGL Logistics Co.	LOGK.KW	10.9	0.80	8.71%	1.26	0.104	-1.9%	63.0	0.265	0.100	(37.7%)	8,663,570	884,012	23.7%	7.3%
▼ Sharjah Cement Co.	SCEM.KW	9.8	0.46	4.18%	0.68	0.091	-1.1%	50.3	0.112	0.089	6.3%	4,158,770	384,938	25.9%	4.7%

Kuwait Market Monthly Databank

December-2014

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-14 Return %	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▼ Gulf Cement Co.	GCEM.KW	8.7	0.84	4.17%	0.96	0.096	-4.0%	78.8	0.142	0.096	(5.8%)	9,949,822	974,552	28.9%	9.6%
▲ Umm Al-Qaiwain Cement Industries Co.	QCEM.KW	22.8	0.68	6.86%	0.82	0.102	2.0%	37.0	0.118	0.088	16.7%	3,665,827	366,383	44.8%	3.0%
▼ Fujairah Cement Industries Co.	FCEM.KW	NM	0.38	0.00%	0.87	0.076	-2.6%	27.0	0.096	0.074	(10.6%)	17,608,677	1,319,682	92.8%	0.3%
▼ Ras-Al-Khaimah for White Cement Co.	RKWC.KW	20.8	0.92	2.87%	1.10	0.126	-12.5%	61.8	0.154	0.112	14.0%	3,244,875	417,673	5.5%	4.4%
Industrials		14.8	1.00	4.43%				2,728.8			10.6%	526,926,919	65,345,373		6.7%
= Kuwait Slaughter House Co.	KSHK.KW	8.8	1.81	10.71%	0.07	0.226	0.0%	7.0	0.265	0.222	6.0%	0	0	0.4%	20.6%
▼ National Slaughter Houses Co.	NSHK.KW	11.5	1.18	9.33%	0.05	0.150	-3.8%	4.3	0.172	0.126	12.3%	13,001	1,960	1.6%	10.3%
▲ Palms Agro Production Co.	PAPK.KW	10.5	0.76	8.32%	0.37	0.120	20.0%	6.3	0.140	0.100	3.2%	4,966	539	0.7%	7.2%
= Livestock Transport & Trading Co.	CATT.KW	NM	0.88	0.00%	0.66	0.146	0.0%	31.6	0.280	0.134	(41.6%)	1,148,289	159,370	11.4%	NM
▼ Danah Alsafat Foodstuff Co.	DANK.KW	NM	0.63	0.00%	1.52	0.075	-2.6%	21.7	0.096	0.063	(12.8%)	20,968,766	1,635,018	174.1%	NM
= Kuwait United Poultry Co.	POUL.KW	7.6	1.15	5.39%	0.58	0.180	0.0%	20.8	0.206	0.144	20.3%	82,500	14,787	3.2%	15.2%
▲ Kuwait Food Co. (Americana)	FOOD.KW	21.1	3.39	2.95%	0.82	2.800	2.2%	1,125.6	3.260	2.300	14.5%	5,963,339	16,196,659	5.8%	16.1%
Consumer Goods		24.7	2.79	2.96%				1,217.3			48.9%	28,180,861	18,008,333		11.3%
= AL-Mowasat Healthcare Co.	MHCK.KW	9.8	0.92	5.43%	0.08	0.184	0.0%	17.8	0.200	0.162	21.3%	21,500	3,956	0.4%	9.4%
= Advanced Technology Co.	ATCK.KW	31.8	3.57	1.61%	NA	0.930	0.0%	139.5	0.940	0.760	3.8%	0	0	7.9%	11.2%
▼ Yiaco Medical Co.	YIAC.KW	13.6	0.75	0.00%	0.92	0.146	-15.1%	26.6	0.355	0.154	(56.8%)	3,229,725	428,868	9.1%	5.5%
Health Care		22.6	1.96	1.75%				183.9			22.1%	3,251,225	432,824		8.7%
▼ Kuwait National Cinema Co.	KCIN.KW	11.0	1.74	4.91%	0.22	0.980	-2.0%	99.0	1.300	0.850	3.9%	334,263	390,524	1.3%	15.7%
▲ Kuwait Hotels Co.	KHOT.KW	37.9	1.70	2.74%	0.12	0.178	85.4%	10.3	0.160	0.096	22.0%	248,904	33,190	2.3%	4.5%
▼ Sultan Center Food Products Co.	SCFK.KW	17.4	1.31	0.00%	1.88	0.092	-1.1%	53.3	0.118	0.086	(7.1%)	5,255,344	475,278	24.9%	7.6%
▼ Kuwait Cable Vision Co.	KWTV.KW	NM	1.58	0.00%	0.49	0.036	-4.0%	1.1	0.069	0.033	(41.0%)	259,098	8,923	5.8%	NM
= EYAS for Higher & Technical Education Co.*	EYAS.KW	9.1	1.37	4.84%	0.11	0.310	0.0%	35.8	0.355	0.280	58.0%	0	0	2.4%	15.1%
▲ IFA Hotels & Resorts Co.*	IFAH.KW	NM	1.71	0.00%	0.55	0.200	4.2%	127.1	0.300	0.178	(29.8%)	2,088,966	402,592	8.3%	NM
▼ Oula Fuel Marketing Co.	OULA.KW	16.8	1.04	0.00%	0.45	0.148	-2.6%	56.5	0.230	0.138	(28.0%)	4,202,590	601,970	9.3%	6.2%
▼ Kuwait Resorts Co.	MUNK.KW	5.4	0.85	5.28%	0.63	0.089	-5.3%	16.7	0.112	0.085	6.8%	8,903,179	746,403	145.3%	15.6%
▲ Jazeera Airways Co.	JAZK.KW	13.1	2.52	3.41%	0.80	0.440	1.1%	184.8	0.520	0.400	(8.1%)	4,084,331	1,734,095	12.9%	19.1%
▼ Soor Fuel Marketing Co.	SOOR.KW	15.0	1.04	0.00%	0.60	0.140	-4.1%	54.0	0.194	0.140	(21.8%)	2,625,788	372,924	6.5%	7.0%
▲ Future Kid Entertainment and R.E Co.	KIDK.KW	15.2	0.66	5.80%	0.09	0.114	9.6%	13.3	0.128	0.090	2.5%	14,522	1,515	1.2%	4.3%
▼ Al-Nawadi Holding Co.	ALNA.KW	8.0	0.85	0.00%	0.01	0.120	-11.8%	19.8	0.150	0.106	6.5%	599,236	74,081	2.1%	10.6%
▼ Al Rai Media Group Co.	ALRA.KW	4.4	0.71	4.52%	0.96	0.110	-6.8%	25.6	0.164	0.102	(16.7%)	3,848,590	406,435	11.1%	16.4%
▼ Zima Holding Co.	ZIMAH.KW	NM	1.03	0.00%	NA	0.108	-36.5%	10.8	0.194	0.089	(14.3%)	61,904	6,731	0.5%	NM
▼ United Foodstuff Industries Group Co.	UFIG.KW	NM	1.82	0.00%	0.04	0.242	-18.0%	8.1	0.300	0.290	(19.3%)	5,000	1,210	0.2%	NM
▼ Kout Food Group	KOUT.KW	10.8	1.69	3.57%	0.16	0.840	-1.2%	61.5	0.930	0.700	17.6%	620,900	530,837	3.5%	15.6%
Consumer Services		16.0	1.45	2.34%				777.5			10.0%	33,152,615	5,786,707		9.1%
▼ Zain	ZAIN.KW	10.5	1.49	8.50%	1.63	0.530	-10.2%	2,290.4	0.700	0.550	(15.9%)	69,350,451	36,681,760	10.6%	14.2%
= National Mobile Telecom Co.	NMTC.KW	9.9	0.92	8.88%	1.18	1.400	0.0%	705.6	1.940	1.300	(13.4%)	842,061	1,174,604	1.2%	9.4%
▼ Hits Telecom Holding Co.	HITS.KW	NM	0.44	0.00%	0.98	0.031	-12.9%	26.6	0.076	0.030	(43.5%)	164,536,771	5,227,012	73.3%	NM
= kuwait Telecommunication Co.	VIVA.KW	8.4	8.35	0.00%	NA	0.650	0.0%	324.6	0.750	0.475	(7.1%)	140,174,206	80,852,102	28.1%	99.8%
Telecommunications		10.3	1.40	7.69%				3,347.3			(9.4%)	374,903,489	123,935,479		13.5%
▼ National Bank of Kuwait	NBKK.KW	17.2	1.74	3.08%	1.48	0.910	-5.2%	4,367.8	1.020	0.880	10.8%	48,680,828	43,723,696	11.6%	10.1%
▼ Gulf Bank	GBKK.KW	25.1	1.70	0.00%	0.90	0.290	-4.9%	841.9	0.400	0.285	(18.7%)	42,008,159	12,263,347	7.6%	6.8%
= Commercial Bank of Kuwait	CBKK.KW	30.7	1.58	1.00%	0.82	0.630	0.0%	889.5	0.840	0.600	(4.5%)	45,416,896	27,643,439	3.7%	5.2%
▼ Ahli Bank of Kuwait	ABKK.KW	17.8	1.23	3.17%	0.74	0.410	-4.7%	663.9	0.475	0.410	(3.9%)	1,285,260	531,466	2.1%	6.9%
▼ Ahli United Bank - Kuwait	BKME.KW	20.5	2.95	2.56%	1.03	0.640	-1.5%	916.3	0.790	0.620	1.5%	4,029,577	2,562,417	3.2%	14.4%
▼ Kuwait International Bank	KIBK.KW	16.0	1.13	2.54%	1.47	0.248	-13.0%	257.3	0.330	0.265	(13.6%)	24,823,433	6,521,152	15.3%	7.1%
▼ Borgan Bank	BURG.KW	36.7	1.74	1.15%	1.33	0.480	-5.9%	936.8	0.600	0.485	7.2%	30,527,923	14,771,815	20.8%	4.7%
▲ Kuwait Finance House	KFIN.KW	25.9	1.80	1.57%	1.51	0.720	1.4%	3,118.9	0.960	0.700	3.5%	69,621,281	49,629,057	14.3%	7.0%
▼ Boubyan Bank	BOUK.KW	40.9	2.89	0.00%	1.49	0.410	-15.5%	805.7	0.580	0.405	(21.7%)	182,272,967	74,161,084	12.9%	7.1%
▲ Warba Bank	WARB.KW	NM	2.57	0.00%	NA	0.236	0.9%	236.0	0.350	0.214	(28.5%)	60,573,954	13,915,166	38.8%	NM
▲ Ahli United Bank - Bahrain	AUBK.KW	11.4	1.59	5.13%	0.61	0.236	1.7%	1,416.8	0.246	0.198	27.7%	23,545,966	5,468,509	5.3%	14.0%
▼ Ithmaar Bank	ITHMR.KW	NM	0.92	0.00%	1.29	0.047	-5.1%	140.9	0.071	0.035	(27.3%)	117,262,344	5,472,300	48.4%	NM
Banks		21.4	1.75	2.24%				14,591.7			4.7%	650,048,588	256,663,448		8.2%

Kuwait Market Monthly Databank

December-2014

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-14 Return %	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▲ Kuwait Insurance Co.	KINS.KW	14.2	0.94	6.65%	0.24	0.290	1.8%	56.3	0.330	0.270	6.9%	446,079	129,363	0.7%	6.6%
▲ Gulf Insurance Group	GINS.KW	9.8	1.21	4.91%	0.24	0.600	7.1%	112.2	0.650	0.520	14.5%	83,860	47,042	2.3%	12.3%
▲ Ahleiah Insurance Co.	AINS.KW	10.4	1.05	6.46%	0.21	0.495	7.6%	99.0	0.510	0.450	9.8%	19,746	9,459	0.3%	10.1%
= Warba Insurance Co.	WINS.KW	10.8	0.43	5.67%	0.34	0.116	0.0%	20.0	0.160	0.100	7.9%	331,920	39,448	5.6%	4.0%
▲ Kuwait Reinsurance Co.	KWRE.KW	21.2	0.74	5.00%	0.02	0.200	3.1%	30.0	0.200	0.140	40.0%	1,000	200	0.3%	3.5%
= First Takaful Insurance Co.	FTIK.KW	NM	10.13	0.00%	0.19	0.093	0.0%	9.3	0.146	0.090	(22.5%)	0	0	0.0%	NM
▼ Wethaq Takaful Insurance Co.	WETH.KW	11.8	0.52	0.00%	0.11	0.055	-5.2%	6.1	0.080	0.053	(11.3%)	2,618,862	144,250	131.8%	4.4%
= Bahrain Kuwait Insurance Co.	BKIK.KW	7.4	0.94	6.70%	0.01	0.335	0.0%	24.0	NA	NA	0.0%	0	0	0.0%	12.6%
Insurance		15.4	0.96	5.57%				356.9			10.3%	3,501,467	369,762		6.2%
▼ Sokouk Holding Co.	SHCK.KW	6.8	0.46	0.00%	1.75	0.062	-6.1%	35.0	0.132	0.061	(43.8%)	78,543,335	4,855,610	101.8%	6.7%
▲ Kuwait Real Estate Co.	KREK.KW	9.2	0.55	7.03%	1.38	0.071	2.9%	64.4	0.108	0.065	(21.6%)	96,762,617	6,640,399	111.0%	6.0%
▲ United Real Estate Co.	UREK.KW	13.6	0.63	8.00%	1.48	0.100	1.0%	118.8	0.126	0.094	(8.5%)	43,908,922	4,414,130	7.5%	4.6%
▼ National Real Estate Co.	NREK.KW	7.0	0.64	0.00%	1.96	0.132	-10.8%	118.5	0.170	0.136	(9.8%)	11,768,585	1,607,255	32.5%	9.2%
▲ Salhia Real Estate Co.	SREK.KW	11.5	1.42	5.15%	0.43	0.375	1.4%	192.3	0.405	0.355	(1.3%)	2,161,818	787,888	1.4%	12.4%
▲ Pearl of Kuwait Real Estate Co.	PEAR.KW	NM	0.49	0.00%	0.67	0.014	7.7%	1.4	0.052	0.011	(51.7%)	2,576,689	34,038	87.2%	NM
▲ Tamdeen Real Estate Co.	TAMK.KW	27.6	1.45	1.66%	0.86	0.455	5.8%	178.3	0.465	0.198	138.2%	3,285,762	1,443,977	14.8%	5.3%
▼ Ajial Real Estate Entertainment Co.	AREC.KW	NM	0.33	4.11%	0.47	0.218	-4.4%	38.5	0.238	0.192	8.1%	1,252,710	272,691	5.9%	NM
▲ Al Massaleh Real Estate Co.	MREC.KW	NM	0.48	0.00%	0.68	0.070	4.5%	16.5	0.096	0.064	(23.9%)	87,410	6,011	7.0%	NM
▲ Arab Real Estate Co.	ARAB.KW	NM	0.35	0.00%	1.55	0.047	8.1%	23.7	0.067	0.038	(22.5%)	51,664,901	2,266,852	72.1%	NM
▲ Union Real Estate Co.	UREC.KW	5.5	0.81	4.37%	0.34	0.148	13.8%	29.8	0.178	0.108	43.5%	98,716	14,091	0.8%	14.7%
▼ AL-Enma'a Real Estate Co.*	ENMA.KW	8.7	0.57	0.00%	0.87	0.077	-6.1%	34.7	0.097	0.074	(10.5%)	9,870,159	755,909	30.6%	6.6%
= Mabanee Co.	MABK.KW	16.0	2.98	2.47%	1.41	0.960	0.0%	709.2	1.200	0.890	(7.7%)	10,311,367	9,571,136	14.9%	18.7%
▼ Injazzat Real Estate Development Co.	INJA.KW	NM	0.42	0.00%	1.25	0.066	-5.7%	22.8	0.097	0.067	(29.8%)	2,775,619	184,873	45.3%	NM
▲ Investors Holding Group Co.	INVK.KW	NM	1.37	0.00%	1.68	0.037	114.7%	39.1	0.032	0.015	46.0%	61,809,382	2,119,749	231.7%	NM
▼ International Resorts Co.	IRCK.KW	NM	0.52	0.00%	1.59	0.042	-7.7%	6.5	0.089	0.037	(45.5%)	17,209,993	701,218	216.9%	NM
▲ The Commercial Real Estate Co.	TIJK.KW	14.4	0.65	6.24%	1.29	0.096	3.2%	163.4	0.106	0.090	10.9%	9,499,391	885,393	24.6%	4.5%
= Sanam Real Estate Co.	SANK.KW	NM	0.65	0.00%	0.44	0.061	0.0%	7.5	0.078	0.053	(11.6%)	15,022,228	881,302	112.6%	0.5%
▼ A'ayan Real Estate Co.	AYRE.KW	19.7	0.48	0.00%	1.19	0.089	-2.2%	35.2	0.108	0.085	(2.2%)	9,024,284	811,080	42.9%	2.4%
▲ Aqar Real Estate Investment Co.	AQAR.KW	11.5	0.89	5.14%	0.50	0.095	6.7%	22.3	0.094	0.075	6.4%	20,000	1,825	1.1%	7.7%
▼ Kuwait Real Estate Holding Co.	ALAK.KW	NM	0.98	0.00%	1.00	0.040	-5.9%	7.6	0.071	0.034	(41.2%)	560,443	21,362	29.3%	NM
▲ MAZAYA Holding Co.	MAZA.KW	9.8	0.91	0.00%	1.28	0.124	3.3%	85.3	0.144	0.099	27.2%	52,612,715	6,188,658	64.3%	9.3%
▼ Al Dar National Real Estate Co.	ADNC.KW	NM	0.88	0.00%	1.14	0.024	-11.1%	10.1	0.058	0.022	(54.7%)	364,635,471	9,023,985	334.4%	NM
▼ AL-Themar International Holding Co.	THMR.KW	29.1	0.73	5.56%	0.52	0.090	-5.3%	91.1	0.110	0.087	(18.2%)	4,522,582	413,417	3.7%	2.5%
▼ Tijara Real Estate & Investment Co.	TIJA.KW	13.2	0.65	0.00%	0.57	0.058	-3.3%	22.3	0.087	0.056	(18.3%)	17,354,074	1,035,041	82.0%	4.9%
▼ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.38	0.00%	0.42	0.035	-1.4%	8.3	0.065	0.031	(41.5%)	20,338,128	697,087	139.8%	NM
▲ Arkan Al-Kuwait Real Estate Co.	ARKK.KW	6.2	0.90	4.32%	0.32	0.114	7.5%	27.3	0.138	0.106	(3.8%)	299,570	33,388	1.4%	14.5%
▲ Al-Argan International Real Estate Co.	ARGK.KW	13.4	0.69	3.72%	0.39	0.182	3.4%	48.2	0.220	0.140	16.7%	3,282,779	594,954	4.5%	5.1%
▼ Abyaar Real Estate Development Co.	ABYR.KW	NM	0.40	0.00%	1.57	0.033	-5.8%	36.0	0.064	0.030	(39.8%)	178,566,276	6,056,844	141.9%	NM
▲ Munshaat Real Estate Projects Co.	MUNS.KW	1.8	0.50	4.31%	1.64	0.116	3.6%	37.4	0.190	0.102	(22.4%)	45,411,916	5,155,419	103.3%	28.2%
▼ First Dubai For Real Estate Development	FIRST.KW	9.9	1.17	0.00%	1.31	0.066	-17.5%	66.0	0.130	0.061	(45.9%)	53,681,194	3,582,313	26.1%	11.8%
▼ Kuwait Business Town Real Estate Co.	KBTK.KW	2.7	0.34	0.00%	0.92	0.035	-13.8%	17.8	0.057	0.025	(44.1%)	80,134,690	2,917,706	201.9%	12.6%
▲ Real Estate Asset Management Co.	REAM.KW	18.1	0.74	6.33%	NA	0.110	10.0%	11.5	0.146	0.099	10.6%	32,000	3,520	0.2%	4.1%
▼ MENA Real Estate Co.	MENK.KW	NM	0.52	0.00%	1.10	0.038	-1.3%	7.5	0.065	0.036	(30.9%)	4,600,671	185,880	78.7%	NM
▼ Al Mudon International Real Estate Co.	ALMK.KW	9.3	0.46	0.00%	0.61	0.068	-4.2%	6.8	0.226	0.068	(56.4%)	39,821,742	2,756,531	680.9%	5.0%
▼ Real Estate Trade Centers Co.	MARA.KW	NM	0.20	0.00%	NA	0.036	-13.3%	4.2	0.069	0.033	(41.0%)	3,548,725	120,058	38.9%	NM
▼ Kuwait Remal Real Estate Co.	REMAL.KW	28.5	0.38	0.00%	NA	0.060	-10.4%	18.4	0.130	0.056	(43.1%)	38,212,279	2,248,019	133.2%	1.3%
▲ Mashaer Holding Co.	MASK.KW	12.4	0.66	9.14%	1.02	0.164	13.9%	29.4	0.242	0.138	(21.5%)	1,564,850	246,116	7.1%	5.3%
Real Estate		15.9	0.90	3.00%				2,392.8			19.2%	1,336,833,993	79,535,727		5.7%
▼ Kuwait Investment Co.	KINV.KW	9.7	0.59	0.00%	1.07	0.142	-2.7%	78.3	0.180	0.130	7.6%	2,601,573	374,066	21.6%	6.1%
▲ Commercial Facilities Co.	FACI.KW	11.7	0.89	7.18%	0.88	0.275	1.9%	147.6	0.300	0.265	7.3%	1,273,149	343,454	7.8%	7.6%
▼ Int'l Financial Advisors Co.	IFIN.KW	NM	0.37	0.00%	1.47	0.041	-10.9%	29.5	0.106	0.041	(58.6%)	79,165,482	3,137,079	197.6%	NM
▼ National Investment Co.	NINV.KW	21.4	0.73	3.24%	1.49	0.152	-3.8%	133.2	0.188	0.138	(1.9%)	29,207,193	4,587,636	31.6%	3.4%

Kuwait Market Monthly Databank

December-2014

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-14 Return %	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
▲ Kuwait Projects Co.(Holding)	KPRO.KW	23.6	1.99	2.67%	1.57	0.700	2.9%	1,031.5	0.800	0.610	21.9%	33,587,375	22,667,693	15.5%	8.4%
▼ Coast Invest. & Development Co.	COAS.KW	NM	0.71	0.00%	1.45	0.058	-9.4%	36.3	0.087	0.040	(12.1%)	115,703,175	6,959,657	140.4%	0.1%
▼ The Securities House Co.	SECH.KW	NM	0.99	0.00%	0.79	0.079	-2.5%	53.7	0.108	0.065	(18.6%)	15,589,158	1,231,699	91.3%	NM
▼ Securities Group	SGCK.KW	6.6	0.52	0.00%	0.79	0.118	-10.6%	30.1	0.140	0.100	10.3%	378,558	42,225	2.2%	7.9%
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	10.0	0.34	0.00%	0.55	0.048	-9.4%	38.5	0.083	0.047	(40.0%)	11,588,060	572,888	12.6%	3.3%
▼ Kuwait Financial Centre	MARKZ.KW	11.2	0.67	7.54%	1.63	0.120	-3.2%	63.8	0.164	0.120	(16.7%)	929,478	110,435	2.4%	5.9%
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	55.0	0.53	0.00%	0.42	0.048	2.1%	12.7	0.071	0.044	(30.4%)	244,644	10,860	8.3%	1.0%
▼ Al-Aman Investment Co.	AMAN.KW	17.6	0.81	0.00%	0.72	0.077	-2.5%	15.1	0.104	0.063	(2.5%)	9,702,868	773,549	152.2%	4.6%
= First Investment Co.	OLAK.KW	NM	0.73	0.00%	1.15	0.104	0.0%	67.7	0.124	0.081	2.0%	0	0	32.0%	0.0%
▼ Al-Mal Investment Co.	MALK.KW	NM	0.78	0.00%	1.70	0.033	-10.8%	17.4	0.058	0.030	(41.1%)	65,004,079	2,141,895	150.8%	NM
▼ Gulf Investment House	GIHK.KW	NM	0.54	0.00%	1.08	0.054	-5.3%	8.9	0.091	0.022	(61.7%)	68,892,311	3,697,385	402.4%	NM
▼ A'ayan Leasing & Investment Co.	AAYA.KW	1.9	0.78	0.00%	1.37	0.064	-9.9%	52.6	0.090	0.060	(4.5%)	60,927,331	4,013,014	78.7%	41.4%
▼ Bayan Investment Co.	BAYK.KW	8.9	0.61	0.00%	1.92	0.058	-18.3%	22.8	0.124	0.055	(40.2%)	83,753,667	5,094,005	204.3%	6.9%
▼ Osoul Investment Co.	OSUL.KW	46.5	0.72	0.00%	1.07	0.075	-1.3%	14.2	0.093	0.068	(1.3%)	2,741,424	205,112	110.7%	1.6%
▼ Kuwait Finance & Investment Co.	KFSK.KW	8.7	0.50	0.00%	0.44	0.060	-7.7%	18.4	0.099	0.057	(35.5%)	1,501,193	90,371	4.7%	5.8%
▼ KIPCO Asset Mgt Co. (KAMCO)	KAMC.KW	9.1	0.68	4.72%	0.53	0.096	-12.7%	25.3	0.138	0.098	(19.8%)	544,277	54,396	2.8%	7.5%
▼ National International Holding Co.	NIHK.KW	8.1	0.34	8.82%	0.27	0.055	-9.8%	11.7	0.087	0.055	(26.7%)	7,984,428	443,082	133.5%	4.2%
▼ Housing Finance Co.	ISKN.KW	NM	0.45	0.00%	0.40	0.018	-2.8%	5.2	0.070	0.018	(51.4%)	35,837,202	688,346	295.7%	NM
▼ Al Madar Finance & Investment Co.	MADR.KW	1.6	0.39	0.00%	0.57	0.033	-24.1%	7.1	0.061	0.033	(38.9%)	2,804,018	97,966	26.9%	24.7%
▼ Al-Deera Holding	DEER.KW	NM	0.45	0.00%	0.90	0.013	-10.3%	9.7	0.073	0.013	(80.0%)	360,131,991	4,929,017	314.0%	NM
▼ Al Salam Group Holding Co.	SAGH.KW	28.1	0.47	0.00%	1.02	0.058	-20.5%	14.9	0.152	0.055	(60.8%)	57,073,696	3,386,659	134.8%	1.7%
▼ Ektitab Holding Co.	EKTT.KW	NM	0.50	0.00%	1.59	0.042	-14.4%	13.2	0.086	0.043	(43.9%)	32,518,835	1,417,787	159.8%	NM
▼ Al Qurain Holding Co.	QURK.KW	3.9	0.50	0.00%	1.55	0.016	-8.8%	4.6	0.050	0.014	(59.7%)	57,721,631	963,470	170.1%	12.9%
▼ Al Madina For Finance & Investment Co.	MADI.KW	NM	0.41	0.00%	1.41	0.029	-9.4%	11.8	0.058	0.028	(30.1%)	69,310,498	1,970,442	222.1%	NM
▼ NOOR Financial Investment Co.	NOOR.KW	5.5	0.77	0.00%	1.81	0.097	-3.0%	40.1	0.160	0.093	(6.2%)	7,618,208	761,544	55.1%	13.9%
▲ Tamdeen Investment Co.	TAMI.KW	18.2	0.93	2.17%	0.84	0.395	3.9%	123.2	0.400	0.172	129.5%	1,325,793	490,722	16.3%	5.1%
▲ Kuwait Bahrain Int'l Exchange Co.	EXCH.KW	9.6	1.11	6.25%	0.37	0.160	1.3%	7.4	0.200	0.148	(5.6%)	40,010	6,402	0.3%	11.5%
▲ Taiba Kuwaiti Holding Co.	DAMK.KW	7.1	0.69	0.00%	0.39	0.088	3.5%	15.8	0.090	0.055	33.6%	10,000	890	1.7%	9.8%
▼ Kuwait Syrian Holding Co.	KSHC.KW	NM	0.24	0.00%	1.69	0.015	-23.7%	4.4	0.044	0.014	(65.5%)	41,509,616	757,979	186.0%	NM
▼ Strategia Investment Co.	STRAT.KW	4.5	0.53	0.00%	0.92	0.059	-26.3%	17.7	0.090	0.065	(23.4%)	1,707	102	0.1%	11.8%
▼ Kuwait China Investment Co.	KCIC.KW	48.7	0.47	0.00%	1.61	0.051	-3.8%	40.8	0.071	0.048	(21.5%)	4,375,500	220,879	12.8%	1.0%
▼ Manafae Investment Co.	MANF.KW	NM	0.69	0.00%	0.58	0.058	-14.7%	11.7	0.098	0.060	(13.4%)	459,850	27,202	4.1%	NM
▼ Gulf North Africa Holding Co.	GNAH.KW	19.1	0.36	0.00%	1.73	0.035	-19.5%	5.3	0.064	0.036	(40.7%)	62,410,860	2,345,065	401.4%	1.9%
▼ Amwal International Investment Co.	AMWA.KW	NM	0.37	0.00%	NA	0.033	-22.4%	6.0	0.067	0.032	(47.6%)	16,197,268	570,854	70.0%	0.2%
▲ Alimtiq Investment Group	ALIMK.KW	NM	0.45	0.00%	NA	0.068	7.9%	77.1	0.087	0.057	(6.8%)	55,319,340	3,342,743	69.7%	NM
▼ Manazel Holding Co.	MANK.KW	40.1	1.13	0.00%	2.22	0.046	-15.7%	32.5	0.072	0.041	(26.6%)	160,889,255	7,705,589	169.2%	2.8%
▼ National Industries Group	NIND.KW	33.4	0.60	0.00%	2.00	0.190	-3.1%	258.4	0.275	0.184	(14.6%)	41,250,319	7,650,433	26.5%	1.8%
▼ Boubyan Int'l Industries Holding Co.	BIIHC.KW	NM	0.58	0.00%	1.73	0.069	-8.0%	20.7	0.114	0.066	(29.6%)	7,761,344	523,417	81.1%	NM
▼ Arabi Holding Group Co.	AGHC.KW	22.0	1.05	0.00%	0.90	0.156	-3.7%	23.4	0.204	0.154	(17.2%)	762,080	120,180	4.5%	4.8%
▼ Privatization Holding Co.	KPPC.KW	45.3	0.34	0.00%	1.52	0.050	-8.3%	36.5	0.074	0.048	(28.3%)	72,240,881	3,643,368	73.7%	0.7%
▼ Credit Rating & Collection Co.	TAHS.KW	NM	0.71	0.00%	0.18	0.054	-29.9%	8.9	0.114	0.052	(44.9%)	1,238,667	69,569	4.3%	NM
▲ Jeeran Holding Co.*	JEER.KW	6.7	0.41	0.00%	0.47	0.070	2.9%	10.5	0.084	0.046	(5.4%)	99,298	6,754	23.5%	6.2%
▼ Egypt Kuwait Holding Co.	EKKH.KW	11.0	0.80	3.01%	0.80	0.204	-4.7%	199.0	0.320	0.198	(16.7%)	8,137,564	1,636,194	1.3%	7.3%
▼ Gulf Finance House	GFHK.KW	44.6	0.53	0.00%	1.59	0.025	-13.8%	79.0	0.068	0.026	(49.5%)	728,673,015	18,925,534	177.1%	1.2%
= Inovent	INOV.KW	NM	0.42	0.00%	1.10	0.068	0.0%	19.5	0.084	0.062	(10.5%)	18,023,562	1,189,599	104.9%	NM
Financial Services		48.0	0.82	1.94%				3,013.4			26.0%	2,435,061,431	119,999,205		1.7%

Kuwait Market Monthly Databank

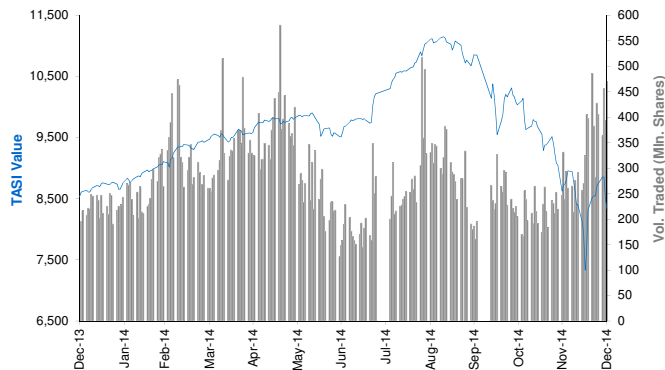
December-2014

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn)	52-Week High (KWD)	52-Week Low (KWD)	YTD-14 Return #	Monthly Trading Data		YTD-14 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	Monthly Change					Volume (Shrs.)	Value (KWD)		
= Automated Systems Co.	ASCK.KW	10.5	1.59	12.35%	0.40	0.405	0.0%	16.2	0.500	0.370	13.8%	29,570	11,833	3.0%	15.1%
▲ Al Safat TEC Holding Co.	SAFH.KW	NM	0.84	0.00%	1.30	0.059	7.3%	23.6	0.079	0.047	(25.3%)	3,800,788	210,566	46.7%	NM
▲ Future Communications Global Co.	FUTK.KW	12.3	0.77	11.72%	0.39	0.128	6.7%	10.4	0.180	0.116	(3.4%)	357,200	45,394	9.9%	6.3%
▼ Hayat Communications Co.	HAYK.KW	NM	0.67	0.00%	0.57	0.066	-5.7%	6.1	0.110	0.067	(32.7%)	9,574,980	651,172	111.7%	NM
Technology		NM	0.92	5.72%				56.3			26.4%	13,762,538	918,965		NM
Kuwait Stock Exchange		18.5	1.32	3.26%				29,706.2			8.4%	5,752,787,281	685,818,179		7.2%

Saudi Tadawul Monthly Databank

December-2014

Index Performance relative to Volume



Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	8,333.30	(3.4%)	14.9	2.0	3.3%
Banks & Fin. Serv.	18,314.14	-5.4%	12.3	1.9	2.0%
Petrochemical	5,857.20	-2.9%	11.4	1.7	5.5%
Cement	6,852.73	-4.8%	16.0	3.0	6.0%
Retail	15,518.48	2.2%	28.7	7.0	1.7%
Energy & Utilities	5,648.32	0.3%	12.9	1.1	4.7%
Agriculture & Food	11,669.72	5.1%	26.6	4.8	2.0%
Telecom & IT	1,942.08	-6.4%	11.5	1.9	4.7%
Insurance	1,275.94	-11.3%	NM	4.3	0.1%
Multi - Investment	3,679.06	-5.8%	70.1	1.9	2.7%
Industrial Inv.	6,592.86	-4.1%	15.5	1.6	1.7%
Building & Const.	3,302.82	-12.4%	21.8	2.3	2.6%
Real Estate	5,915.87	-1.7%	43.9	1.9	0.9%
Transport	7,242.87	-1.8%	15.4	2.1	2.7%
Media & Pub.	2,200.66	-8.2%	NM	1.7	0.0%
Hotel & Tourism	19,770.14	4.8%	16.5	4.6	3.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	252,000	9.9	16.0%
2- Saudi Telecom	131,500	10.8	20.5%
3- National Commercial Bank	110,000	10.1	24.4%
4- Al-Rajhi Bank	83,281	12.0	17.0%
5- Kingdom Holding Co.	66,706	NM	2.4%
6- Saudi Electricity Co.	62,499	12.7	8.4%
7- SABB	58,000	14.3	16.8%
8- Riyadh Bank	51,000	12.0	12.6%
9- Jabal Omar Development Company	48,794	NM	NM
10- Saudi Arabia Fertilizers Co.	46,917	15.5	47.2%

Subtotal	910,696	12.6	15.5%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Monthly Return	Value (SAR 000's)
National Commercial Bank	55.00	22.2%	5,929,983
Saudi Marketing Company	82.00	20.1%	577,096
Al Khaleej Training & Education Co.	65.00	18.3%	462,260
BUPA Arabia for Cooperative Ins.	171.00	13.4%	980,858
Al-Tayyar Travel Group Co.	119.00	10.2%	1,624,281

Worst Return Performers	Price (SAR)	Monthly Return	Value (SAR 000's)
Saudi Chemical Co.	9.30	(83.7%)	373,057
Al Sagr Co. for Cooperative Ins.	26.50	(33.7%)	742,942
Tourism Enterprise Co.	38.90	(33.2%)	505,398
Union Cooperative Assurance Co.	20.25	(30.3%)	1,170,302
Tabouk Agriculture Development Co.	25.40	(28.2%)	810,674

Most Active Stocks By Value	Price (SAR)	Monthly Return	Value (SAR Mn)
Alinma Bank	20.30	(2.2%)	16,073
Saudi Basic Industries Corp	84.00	(4.8%)	11,169
Al-Rajhi Bank	51.25	(13.4%)	9,985
Al-Etihad Etisalat Co.	44.20	(10.1%)	8,235
Dar Al Arkan Real Estate Dev. Co.	8.15	(14.7%)	7,475

Source: KAMCO Research & Tadawul Stock Exchange

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
Tadawul All Share Index	8,333.30	(291.59)	(3.4%)	(2.4%)	25.5%
Market Cap (SAR Mn)	1,815,953	(54,490)	(2.9%)	3.6%	25.2%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.6%	16.5%	15.4%	16.6%	16.4%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	7,732	3,173	69.6%	281	210
Value Traded (SAR Mn)	203,019	49,584	32.3%	8,581	5,512
No. of Trades	3,829,577	1,235,385	47.6%	160,538	116,805

Market Breadth	▲ 37 ▼	126 =	5
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
BUPA Arabia for Cooperative Ins.	171.00	10,907	124,768	295.4%
Umm Al-Qura Cement Company	36.50	10,599	258,477	269.0%
Saudi Marketing Company	82.00	11,507	124,620	197.9%
Al Hammadi Co. For Dev. and Inv.	84.25	19,327	217,864	177.6%
Al Alamiya for Cooperative Insurance Co.	110.00	9,219	100,066	127.5%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Saudi Chemical Co.	9.30	4,972	89,620	(83.1%)
Amana Cooperative Insurance	15.50	14,601	474,815	(63.9%)
Saudi Indian Co. for Cooperative Ins.	28.50	11,767	187,691	(63.2%)
Saudi Fransi Cooperative Ins. Co.	34.90	6,882	115,493	(55.1%)
Ethiad Atheeb Telecom	6.60	30,290	2,052,205	(53.5%)

YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	8.15	93,748	7,599,891	(14.2%)
Alinma Bank	20.30	137,124	6,793,488	41.3%
ZAIN KSA	6.45	49,194	4,990,575	(29.6%)
Saudi Kayan	10.95	68,418	4,356,033	(27.4%)
Ethiad Atheeb Telecom	6.60	30,290	2,052,205	(53.5%)

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

			Index Value			MTM Point Change		Monthly % Change		YTD-14 % Change			FY-2013 % Change		December-14		
Tadawul All Share Index			8,333.30			(291.59)		(3.38%)		(2.37%)			25.50%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-13** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)	
▼	Riyad Bank	1010.SE	55,995	1,586	36%	0.75	17.00	(5.29%)	947,750	51,000,000	13,596,600	12.02	1.51	4.26%	38.50	14.75	
▼	Bank Al-Jazira	1020.SE	76,482	1,971	195%	1.05	27.60	(0.04%)	2,197,771	11,040,000	2,943,264	16.61	1.85	0.00%	44.00	25.00	
▼	The Saudi Investment Bank	1030.SE	8,411	317	39%	0.80	25.90	(2.15%)	220,240	15,540,000	4,142,964	11.58	1.42	2.83%	33.50	23.10	
▲	Saudi Hollandi Bank	1040.SE	4,356	162	58%	0.74	44.80	1.82%	190,698	21,337,344	5,688,536	12.72	2.17	1.86%	56.00	38.20	
▼	Banque Saudi Fransi	1050.SE	15,476	415	28%	0.79	31.50	(5.91%)	491,517	37,968,751	10,122,469	14.07	1.51	0.95%	42.70	29.00	
▲	SABB	1060.SE	6,340	199	29%	0.74	58.00	9.43%	341,169	58,000,000	15,462,800	14.29	2.40	1.72%	67.00	42.80	
▲	Arab National Bank	1080.SE	22,550	591	42%	0.81	30.50	3.71%	658,489	30,500,000	8,131,300	11.61	1.50	1.39%	36.90	26.10	
▼	Samba Financial Group	1090.SE	33,386	1,029	59%	0.70	38.60	(5.62%)	1,310,143	46,320,000	12,348,912	9.91	1.29	3.21%	58.00	34.80	
▼	Al-Rajhi Bank	1120.SE	174,738	3,713	124%	1.04	51.25	(13.40%)	9,984,903	83,281,250	22,202,781	12.04	2.05	4.50%	79.50	48.40	
▼	Al-Bilad Bank	1140.SE	25,393	979	179%	0.96	44.60	(5.91%)	1,127,134	17,840,000	4,756,144	22.62	3.26	0.00%	60.00	34.00	
▼	Alinma Bank	1150.SE	774,875	27,174	1141%	0.98	20.30	(2.17%)	16,072,688	30,450,000	8,117,970	26.64	1.74	0.00%	27.80	14.85	
▲	National Commercial Bank	1180.SE	103,445	7,430	1766%	NA	55.00	22.22%	5,929,983	110,000,000	29,326,000	10.10	2.47	0.00%	66.50	49.50	
▼	Banks & Financial		1,301,447	39,204	241%			(4.44%)	39,472,486	513,277,345	136,839,740	12.30	1.87	1.95%			
▼	Methanol Chemical Co.	2001.SE	45,422	2,480	953%	NA	11.95	(7.72%)	566,362	1,441,170	384,216	14.69	0.93	4.18%	18.75	10.00	
▼	National Petrochemical Co.	2002.SE	8,949	815	383%	1.21	21.90	(11.73%)	206,035	10,512,000	2,802,499	40.06	2.36	0.00%	36.40	17.65	
▼	Saudi Basic Industries Corp	2010.SE	129,687	4,216	333%	1.28	84.00	(4.82%)	11,169,393	252,000,000	67,183,200	9.87	1.58	5.95%	136.50	70.25	
▲	Saudi Arabia Fertilizers Co.	2020.SE	5,204	204	79%	1.22	140.75	1.19%	741,359	46,916,667	12,507,983	15.54	7.34	8.53%	173.00	126.00	
▲	National Industrialization Co	2060.SE	59,453	2,127	155%	1.03	26.80	7.20%	1,511,989	17,926,900	4,779,311	14.28	0.89	5.60%	41.10	21.00	
▼	Alujain Corporation	2170.SE	24,606	1,145	1033%	1.24	16.20	(15.63%)	434,177	1,121,040	298,869	7.09	0.80	0.00%	29.90	14.05	
▼	Nama Chemicals Co.	2210.SE	69,819	4,731	1550%	1.24	10.65	(9.75%)	753,313	1,368,738	364,906	NM	1.02	0.00%	18.70	8.00	
▲	Saudi Industrial Investment Group	2250.SE	45,118	845	91%	1.23	25.50	5.90%	1,132,714	11,475,000	3,059,235	12.82	1.81	3.92%	42.70	22.00	
▼	Sahara Petrochemical Co.	2260.SE	95,908	3,857	384%	1.23	15.15	(3.50%)	1,494,870	6,647,744	1,772,289	10.87	1.16	5.61%	27.70	12.55	
▼	Yanbu National Petrochemicals Co.	2290.SE	29,021	634	134%	1.32	48.00	(7.25%)	1,396,776	27,000,000	7,198,200	10.91	1.90	6.25%	77.75	38.90	
▲	Saudi International Petrochemical Co.	2310.SE	29,034	819	105%	1.24	26.80	6.35%	740,240	9,826,667	2,619,789	14.13	1.74	4.66%	44.40	22.30	
▼	Advanced Petrochemical Co.	2330.SE	25,560	831	239%	1.15	40.40	(15.76%)	1,101,412	6,625,398	1,766,331	13.59	3.07	5.57%	61.75	35.70	
▼	Saudi Kayan	2350.SE	300,516	17,424	648%	1.20	10.95	(7.12%)	3,372,059	16,425,000	4,378,905	NM	1.18	0.00%	19.05	8.70	
▼	Rabigh Refining and Petrochemical Co.	2380.SE	94,793	3,337	746%	1.29	18.10	(14.82%)	1,813,393	15,855,600	4,227,103	8.62	1.67	0.00%	36.10	14.65	
▼	Petrochemical Industries		963,088	43,465	398%			(4.33%)	26,434,090	425,141,923	113,342,837	11.44	1.68	5.50%			
▼	Hail Cement Co.	3001.SE	24,383	926	917%	1.32	22.80	(5.75%)	527,053	2,232,120	595,083	17.58	2.14	0.00%	30.50	17.80	
▼	Najran Cement Co.	3002.SE	12,307	680	430%	1.15	26.20	(6.53%)	362,870	4,454,000	1,187,436	24.07	2.27	4.39%	38.10	23.95	
▼	City Cement Co.	3003.SE	17,761	999	540%	0.98	22.80	(3.92%)	409,016	4,313,760	1,150,048	15.80	2.07	5.48%	32.30	18.60	
▼	Northern Region Cement Co.	3004.SE	30,013	1,771	2434%	1.19	21.15	(4.04%)	643,496	3,807,000	1,014,946	16.96	1.84	9.46%	29.10	17.25	
▼	Umm Al-Qura Cement Company	3005.SE	3,968	1,929	940%	1.02	36.50	(6.39%)	148,034	2,007,500	535,200	NM	3.81	0.00%	50.75	11.00	
▲	Arabian Cement Co.	3010.SE	7,642	368	185%	NA	77.75	2.98%	596,932	7,775,000	2,072,815	28.17	2.48	3.09%	89.25	63.00	
▼	Yamamah Saudi Cement Co.	3020.SE	6,575	368	94%	0.85	48.00	(15.28%)	325,091	9,720,000	2,591,352	13.74	2.44	6.25%	74.00	42.00	
▼	Saudi Cement Co.	3030.SE	3,946	127	49%	0.88	96.00	(4.65%)	394,665	14,688,000	3,915,821	13.88	5.42	7.29%	127.00	89.00	
▼	The Qassim Cement Co.	3040.SE	2,032	82	97%	0.86	89.25	(3.03%)	189,247	8,032,500	2,141,465	14.09	4.02	7.00%	107.00	85.00	
▲	Southern Province Cement Co.	3050.SE	1,943	57	53%	0.84	109.25	7.18%	204,084	15,295,000	4,077,647	16.01	5.63	6.41%	126.00	90.50	
▼	Yanbu Cement Co.	3060.SE	5,291	227	92%	0.71	61.25	(3.85%)	331,720	9,646,875	2,571,857	12.94	2.83	6.53%	82.50	54.50	
▼	Eastern Province Cement Co.	3080.SE	4,326	219	151%	0.80	55.50	(2.20%)	241,874	4,773,000	1,272,482	13.22	2.22	6.31%	65.50	49.00	
▼	Tabuk Cement Co.	3090.SE	3,048	277	167%	0.79	24.80	(1.98%)	76,898	2,232,000	595,051	14.54	1.86	7.26%	33.60	21.80	
▼	Al Jouf Cement co.	3091.SE	156,006	2,359	685%	0.84	14.10	(22.74%)	2,415,097	1,833,000	488,678	41.13	1.30	7.09%	25.10	11.50	
▼	Cement		279,241	9,493	444%			(3.89%)	6,866,076	90,809,755	24,209,881	16.04	2.99	6.03%			
▲	Abdullah Al Othaim Markets Co.	4001.SE	5,608	348	360%	1.16	105.25	10.07%	596,323	4,736,250	1,262,684	22.53	5.65	1.43%	189.75	84.00	
▲	Mouwasat Medical Services Co.	4002.SE	3,360	167	343%	0.88	124.00	0.10%	414,336	6,200,000	1,652,920	29.27	6.84	1.61%	137.50	79.50	
▼	United Electronics Co.	4003.SE	2,766	107	405%	0.80	80.25	(10.72%)	236,965	2,407,500	641,840	14.09	4.46	3.74%	133.50	73.00	
▲	Dallah Healthcare Holding Co.	4004.SE	4,478	318	1613%	0.79	129.50	3.56%	578,950	6,112,400	1,629,566	41.27	5.08	1.16%	156.75	67.25	
▼	National Medical Care Co.	4005.SE	10,334	946	3539%	1.06	55.00	(11.82%)	589,763	2,466,750	657,636	24.02	3.06	2.82%	82.50	43.50	
▲	Saudi Marketing Company	4006.SE	7,242	572	1662%	1.20	82.00	20.09%	577,096	2,870,000	765,142	18.89	6.39	0.00%	147.00	39.60	
▲	Al Hammadi Co. For Dev. and Inv.	4007.SE	10,508	1,963	968%	NA	84.25	(3.96%)	920,820	6,318,750	1,684,579	42.95	5.01	1.50%	101.50	30.80	
▼	Saudi Automotive Services Co.	4050.SE	26,930	1,367	2066%	NA	24.45	(20.31%)	717,499	1,100,250	293,327	20.12	1.47	3.07%	33.60	19.80	
▼	National Agriculture Marketing Co.	4160.SE	10,002	668	5231%	1.11	80.00	(15.21%)	882,028	800,000	213,280	45.13	13.77	0.00%	135.50	41.60	
▼	Fitaihi Holding Group	4180.SE	10,697	1,051	1298%	1.14	21.00	(0.57%)	232,074	1,155,000	307,923	28.69	1.53	2.38%	27.10	15.50	
▲	Jarir Marketing Co.	4190.SE	2,276	109	47%	1.09	185.00	2.28%	417,918	24,975,000	6,658,335	36.58	20.45	2.09%	215.00	159.00	
▼	Aldrees Petroleum & Transport Co.	4200.SE	10,161	747	764%	0.70	51.00	(0.60%)	540,398	2,040,000	543,864	17.49	3.90	2.21%	62.75	37.70	
▲	Fawaz Abdulaziz Al-Hokair Co.	4240.SE	10,892	252	178%	1.01	99.50	5.79%	1,036,497	20,895,000	5,570,607	26.20	9.08	1.26%	219.50	75.25	
▲	Al Khaleej Training & Education Co.	4290.SE	7,756	293	538%	1.11	65.00	18.27%	462,260	2,275,000	606,515	26.13	5.22	1.32%	79.00	44.50	
▲	Retail		123,010	8,909	953%			13.45%	8,202,926	84,351,900	22,488,217	28.70	7.01	1.68%			

			Index Value			MTM Point Change		Monthly % Change		YTD-14 % Change		FY-2013 % Change			December-14	
Tadawul All Share Index			8,333.30			(291.59)		(3.38%)		(2.37%)		25.50%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-13** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▲	National Gas & Industrialization Co.	2080.SE	3,614	181	237%	0.97	32.80	7.12%	115,158	2,460,000	655,836	22.10	2.43	5.34%	35.80	25.50
▼	Saudi Electricity Co.	5110.SE	69,275	3,740	213%	1.02	15.00	(0.79%)	1,070,554	62,498,907	16,662,209	12.66	1.07	4.67%	18.40	13.80
▼	Energy & Utilities		72,890	3,921	214%			(0.52%)	1,185,712	64,958,907	17,318,045	12.87	1.09	4.69%		
▲	Savola Group	2050.SE	11,806	468	51%	0.75	79.25	9.07%	886,579	42,317,969	11,281,971	21.62	4.28	2.52%	90.50	56.50
▼	Food Products Co.	2100.SE	20,009	2,412	5587%	1.03	33.70	(13.68%)	727,921	674,000	179,688	NM	2.99	0.00%	74.50	25.70
▲	Saudi Dairy & Foodstuff Co. *	2270.SE	1,513	110	344%	1.17	118.50	1.94%	184,160	3,851,250	1,026,743	22.38	4.57	2.53%	136.00	76.00
▲	AL-Marai Co.	2280.SE	12,739	636	131%	1.04	77.00	6.09%	958,689	46,200,000	12,316,920	29.70	5.42	1.30%	83.75	52.00
▼	Anaam International Holding Grp.	4061.SE	14,258	988	2638%	0.92	27.90	(15.86%)	456,757	546,840	145,788	NM	3.02	0.00%	49.50	25.20
▲	Halwani Brothers Co.	6001.SE	1,287	147	747%	0.84	80.00	4.23%	99,104	2,285,714	609,371	26.47	4.04	2.50%	95.75	57.00
▲	Herfy Food Services Co	6002.SE	2,159	92	386%	1.04	99.00	5.60%	213,013	4,573,800	1,219,375	23.56	7.13	2.53%	149.50	83.00
▲	Saudi Airlines Catering Co.	6004.SE	2,548	86	190%	0.73	185.75	9.37%	460,517	15,231,500	4,060,718	25.96	12.68	2.96%	208.50	139.25
▼	National Agriculture Development Co.	6010.SE	12,128	723	614%	0.99	30.70	(9.73%)	385,576	2,149,000	572,923	21.35	1.78	0.00%	53.00	24.20
▼	Qassim Agriculture Co.	6020.SE	44,394	2,766	2454%	1.06	11.75	(13.73%)	569,581	587,500	156,628	NM	1.73	0.00%	19.70	9.70
▼	Tabouk Agriculture Development Co.	6040.SE	29,445	1,183	3545%	1.04	25.40	(28.21%)	810,674	508,000	135,433	NM	1.45	1.97%	47.40	22.70
▼	Saudi Fisheries Co.	6050.SE	23,660	2,371	4458%	1.17	27.60	(15.73%)	748,063	1,477,635	393,937	NM	5.32	0.00%	49.70	25.60
▼	Ash-Sharqiyah Development Co.	6060.SE	22,385	1,326	6838%	1.11	72.50	(15.75%)	1,745,573	543,750	144,964	NM	9.23	0.00%	137.75	52.00
▼	Al-Jouf Agriculture Development Co.	6070.SE	5,727	269	408%	1.10	40.90	(14.18%)	250,199	1,227,000	327,118	11.68	1.74	2.04%	59.00	39.10
▼	Jazan Development Co.	6090.SE	32,005	1,891	1643%	0.88	13.95	(15.45%)	479,301	697,500	185,954	NM	1.17	0.00%	23.75	11.55
▲	Agriculture & Food Industries		235,662	15,468	705%			5.83%	8,975,707	123,220,209	32,850,508	26.58	4.81	1.97%		
▲	Saudi Telecom	7010.SE	20,713	1,163	179%	1.15	65.75	0.40%	1,357,145	131,500,000	35,057,900	10.78	2.21	3.42%	76.50	53.75
▼	Al-Etihad Etisalat Co.	7020.SE	179,159	2,970	214%	0.84	44.20	(10.05%)	8,235,328	34,034,000	9,073,464	5.29	1.38	10.86%	98.50	37.20
▼	ZAIN KSA	7030.SE	595,676	19,962	1549%	0.99	6.45	(19.88%)	4,158,742	6,966,645	1,857,308	NM	1.15	0.00%	11.70	5.45
▼	Etihad Atheeb Telecommunication Co.	7040.SE	128,150	8,209	4023%	1.06	6.60	(11.41%)	911,365	2,039,500	277,131	NM	1.39	0.00%	19.00	5.50
=	Saudi Integrated Telecom	7050.SE	-	-	525%	1.01	24.30	0.00%	-	2,430,000	647,838	NM	2.70	0.00%	NA	NA
▼	Telecommunication & I.T.		923,698	32,303	955%			(2.84%)	14,662,580	175,970,145	46,913,641	11.47	1.91	4.66%		
▼	The Co for Cooperative Insurance	8010.SE	43,029	978	592%	0.14	50.00	(17.14%)	2,321,029	5,000,000	1,333,000	NM	2.75	0.00%	79.25	28.60
▼	MetLife AIG ANB Co-op. Insurance Co.	8011.SE	14,123	727	3477%	0.96	53.75	(12.06%)	785,283	940,625	250,771	NM	6.91	0.00%	87.50	40.30
▼	Aljazira Takaful Taawuni Company	8012.SE	13,250	1,049	5339%	NA	65.00	(11.59%)	966,061	2,275,000	606,515	NM	6.52	0.00%	103.25	46.20
▼	Malath Cooperative Insurance & Reins. Co.	8020.SE	225,177	2,782	3005%	1.05	30.70	(7.59%)	7,344,692	921,000	245,539	NM	3.32	0.00%	41.50	20.10
▲	Mediterranean & Gulf Insurance & Reins. Co	8030.SE	46,317	1,231	1305%	0.93	50.00	2.23%	2,003,757	5,000,000	1,333,000	NM	4.58	0.00%	79.00	25.80
▼	Saudi Fransi Cooperative Insurance Co.	8040.SE	10,404	462	4149%	1.11	34.90	(24.11%)	414,524	698,000	186,087	NM	4.11	0.00%	81.50	28.10
▼	SALAMA Cooperative Insurance Company	8050.SE	10,381	528	4274%	1.11	27.80	(8.31%)	293,561	278,000	74,115	NM	8.88	0.00%	47.90	19.90
▼	Saudi United Cooperative Insurance Co.	8060.SE	42,385	1,254	3002%	1.17	22.00	(25.78%)	1,106,282	440,000	117,304	NM	2.38	0.00%	37.60	18.50
▼	Arabian Shield Cooperative Insurance Co.	8070.SE	12,290	641	3327%	1.16	34.30	(25.71%)	521,221	686,000	182,888	66.57	2.88	0.00%	61.50	29.90
▼	SABB Takaful	8080.SE	20,301	977	3587%	1.01	31.70	(9.25%)	665,677	1,077,800	287,341	67.01	3.09	0.00%	54.00	23.10
=	Sanad Insurance & Reinsurance	8090.SE	-	488	2866%	0.97	15.23	0.00%	-	304,600	81,206	NM	6.54	0.00%	23.25	10.80
▼	Saudi Arabian Cooperative Insurance Co.	8100.SE	13,142	584	3753%	0.91	34.60	(23.86%)	493,924	346,000	92,244	NM	5.89	0.00%	59.50	25.50
▼	Saudi Indian Co. for Co- operative Insurance	8110.SE	17,957	751	5692%	1.18	28.50	(17.96%)	578,118	285,000	75,981	NM	10.48	0.00%	140.00	21.45
▼	Gulf Union Cooperative Insurance Co.	8120.SE	21,376	857	3343%	1.08	17.30	(22.49%)	428,616	380,600	101,468	NM	3.23	0.00%	37.80	15.90
▼	AL-Ahli Takaful Co.	8130.SE	7,867	429	2349%	1.09	41.50	(18.27%)	349,756	691,667	184,398	47.33	4.62	0.00%	73.00	33.00
▼	Al Ahlia Insurance Co.	8140.SE	34,815	1,268	5968%	0.97	14.10	(17.98%)	534,085	451,200	120,290	NM	17.61	0.00%	80.25	11.00
▼	Allied Cooperative Insurance Group	8150.SE	18,287	741	4094%	1.11	20.35	(14.68%)	431,580	407,000	108,506	29.45	3.83	0.00%	32.20	17.60
▼	Arabia Insurance Cooperative Co.	8160.SE	19,457	884	3221%	1.12	16.45	(13.42%)	361,715	329,000	87,711	NM	6.26	0.00%	26.80	14.55
▼	Trade Union Cooperative Insurance Co.	8170.SE	31,707	1,026	2169%	1.11	34.20	(6.02%)	1,142,881	940,500	250,737	NM	3.63	0.00%	41.00	24.15
▼	Al Sagr Co. for Cooperative Insurance	8180.SE	22,445	831	2008%	1.01	26.50	(33.70%)	742,942	662,500	176,623	19.48	2.03	0.00%	52.75	25.30
▼	Union Cooperative Assurance Co.	8190.SE	47,970	1,150	2100%	1.03	20.25	(30.27%)	1,170,302	567,000	151,162	NM	2.59	0.00%	32.90	17.70
▼	Saudi Re for Cooperative Reinsurance Co.	8200.SE	116,216	3,214	1453%	0.98	8.60	(19.10%)	1,151,709	860,000	229,276	NM	1.04	0.00%	14.15	7.55
▲	BUPA Arabia for Cooperative Insurance	8210.SE	5,866	499	1148%	1.02	171.00	13.41%	980,858	6,840,000	1,823,544	37.46	9.15	0.58%	194.00	42.30
=	Weqaya Takaful Insurance & Reinsurance Co.	8220.SE	-	289	2448%	1.12	19.39	0.00%	-	387,800	103,387	NM	43.96	0.00%	32.40	19.15
▼	Al-Rajhi Co. for Cooperative Insurance	8230.SE	11,194	426	2169%	0.92	36.00	(21.69%)	471,040	720,000	191,952	58.38	7.06	0.00%	57.75	30.90
▼	ACE Arabia Cooperative Insurance Co.	8240.SE	5,189	292	2584%	1.23	52.00	(14.52%)	288,441	520,000	138,632	NM	2.99	0.00%	88.00	42.50

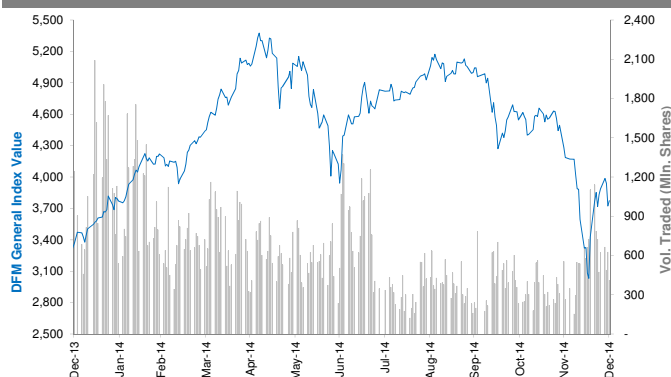
			Index Value		MTM Point Change		Monthly % Change		YTD-14 % Change			FY-2013 % Change		December-14		
Tadawul All Share Index			8,333.30		(291.59)		(3.38%)		(2.37%)			25.50%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-13** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)
▼	AXA Cooperative Insurance Co.	8250.SE	22,735	973	4898%	1.16	35.30	(15.77%)	814,561	706,000	188,220	47.51	3.50	0.00%	72.25	25.10
▼	Gulf General Cooperative Insurance Co.	8260.SE	26,027	804	3377%	1.20	26.50	(23.78%)	801,246	530,000	141,298	40.43	2.81	0.00%	52.25	21.50
▼	Buruj Cooperative Insurance Co.	8270.SE	9,685	483	3933%	1.18	33.20	(23.98%)	360,428	431,600	115,065	NM	5.86	0.00%	61.50	26.20
▼	Al Alamiya for Cooperative Insurance Co.	8280.SE	1,969	400	4046%	1.22	110.00	(1.29%)	214,324	2,200,000	586,520	NM	25.50	0.00%	163.75	42.40
▼	Solidarity Saudi Takaful co.	8290.SE	217,130	3,352	3630%	1.16	20.30	(16.22%)	4,833,136	1,126,650	300,365	NM	3.79	0.00%	28.40	15.85
▼	Wataniya Insurance Co.	8300.SE	5,293	218	4023%	1.36	63.00	(16.07%)	351,707	630,000	167,958	NM	11.16	0.00%	108.50	46.40
▼	Amana Cooperative Insurance	8310.SE	53,623	1,899	2970%	1.34	15.50	(1.59%)	784,664	496,000	132,234	NM	2.85	0.00%	44.80	8.75
▼	Saudi Enaya Cooperative Insurance Co.	8311.SE	33,838	1,110	3261%	1.25	26.00	(24.75%)	1,029,674	1,040,000	277,264	NM	3.78	0.00%	51.25	23.15
▼	Alinma Tokio Marine Co	8312.SE	7,006	344	2842%	1.40	37.00	(19.18%)	284,826	740,000	197,284	NM	7.26	0.00%	74.00	29.60
▼	Insurance		1,188,449	33,943	2559%			(10.10%)	35,022,619	39,909,542	10,639,884	NM	4.27	0.10%		
▼	Saudi Arabia Refineries Co *	2030.SE	11,058	921	2338%	1.32	49.40	(19.81%)	606,267	741,000	197,551	41.43	1.16	1.21%	93.00	41.30
▼	Saudi Advanced Industries Co.	2120.SE	44,506	1,539	2027%	1.13	18.50	(21.08%)	973,800	799,200	213,067	65.50	0.91	0.00%	30.30	16.15
▼	Al-Ahsa Development Co.	2140.SE	35,908	2,475	2128%	1.17	14.65	(10.62%)	579,973	717,850	191,379	NM	1.36	0.00%	22.95	13.90
▼	Saudi Industrial Services Co.	2190.SE	71,639	2,298	1602%	1.17	15.10	(10.86%)	1,170,955	1,026,800	273,745	17.98	1.20	0.00%	21.20	12.50
▼	Assir Trading, Tourism & Manufacturing Co.	4080.SE	23,853	1,332	888%	1.18	23.75	(6.57%)	596,509	3,001,736	800,263	16.12	1.13	4.21%	36.50	19.70
=	Al-Baha Investment & Development Co.	4130.SE	-	-	450%	1.20	13.50	0.00%	-	502,500	53,987	NM	29.60	0.00%	NA	NA
▲	Kingdom Holding Co.	4280.SE	39,462	892	258%	0.98	18.00	3.69%	736,414	66,705,881	17,783,788	NM	2.07	2.78%	28.50	14.55
▲	Multi-Investment		226,425	9,457	977%			2.17%	4,663,917	73,194,968	19,513,778	70.07	1.94	2.72%		
▼	Takween Advanced Industries	1201.SE	10,704	529	1792%	0.81	47.10	(4.03%)	472,349	1,648,500	439,490	33.93	3.51	1.06%	59.75	32.10
▼	Basic Chemical Industries Co.	1210.SE	9,242	934	1695%	1.03	29.40	(5.44%)	284,763	808,500	215,546	31.21	1.78	5.10%	48.30	23.00
▲	Saudi Arabian Mining Co.	1211.SE	217,332	4,982	498%	1.20	30.50	5.83%	6,481,816	35,638,587	9,501,247	18.78	1.76	0.00%	43.70	23.20
▼	Astra Industrial Group	1212.SE	22,191	409	424%	1.24	31.80	(21.17%)	749,384	2,356,941	628,361	16.00	1.29	5.50%	67.50	28.40
▼	Al Sorayai Trading and Industrial Group Co.	1213.SE	14,116	1,022	1151%	1.06	16.35	(13.81%)	245,005	613,125	163,459	NM	1.27	3.06%	28.40	13.35
▼	Al Hassan Ghazi Ibrahim Shaker	1214.SE	5,511	260	511%	0.99	60.00	(23.72%)	372,389	2,100,000	559,860	5.21	2.17	4.17%	92.25	53.25
▼	Saudi Pharmaceutical Indus Corp	2070.SE	27,478	622	289%	0.83	33.80	(10.49%)	927,456	4,056,000	1,081,330	14.51	1.06	1.93%	73.50	27.60
▼	The National Co. for Glass Industries	2150.SE	16,199	741	1516%	1.13	32.70	(1.18%)	533,730	981,000	261,535	18.83	1.68	3.82%	48.00	24.80
▼	Filling & Packing Materials Manufacturing Co.	2180.SE	15,427	1,113	4497%	1.11	46.30	(17.25%)	766,703	532,450	141,951	20.95	3.05	2.16%	75.00	36.80
▼	National Metal Manufacturing & Casting Co.	2220.SE	36,377	1,764	3597%	1.11	30.30	(14.12%)	1,179,657	851,796	227,089	42.44	2.21	0.00%	59.00	23.80
▼	Saudi Chemical Co.	2230.SE	20,762	358	250%	1.09	9.30	(83.72%)	373,057	588,132	156,796	1.88	0.38	37.63%	78.00	8.45
▼	Saudi Paper Manufacturing Co.	2300.SE	22,911	1,048	1843%	0.94	23.90	(17.64%)	600,713	1,075,500	286,728	25.72	1.54	5.23%	67.75	20.00
▼	Al-Abdulatif Industrial Group	2340.SE	8,745	426	611%	1.06	33.80	(13.16%)	324,170	2,746,250	732,150	10.90	2.13	8.88%	51.50	29.30
▼	Saudi Industrial Export Co.	4140.SE	15,770	961	4294%	0.76	38.20	(20.35%)	681,759	412,560	109,988	NM	3.18	1.31%	84.00	32.00
▼	Industrial Investment		442,767	15,169	836%			(6.93%)	13,992,952	54,409,341	14,505,530	15.51	1.64	1.74%		
▼	United Wire Factories Company	1301.SE	5,664	309	370%	1.18	34.70	(9.87%)	210,340	1,522,463	405,889	14.01	2.88	3.20%	57.25	29.50
▼	Bawan Company	1302.SE	15,124	1,029	1731%	1.20	47.50	(17.72%)	782,200	2,375,000	633,175	9.07	3.25	0.00%	85.00	40.10
▼	Electrical Industrial Company	1303.SE	101,729	5,086	754%	NA	55.75	(5.91%)	6,485,883	752,625	200,650	13.56	1.26	0.00%	75.75	48.80
=	Mohammad Al Mojil Group Co.	1310.SE	-	-	0%	NA	12.55	0.00%	-	1,568,750	418,229	NM	NM	0.00%	NA	NA
▼	Saudi Steel Pipe Co.	1320.SE	5,618	311	719%	0.90	24.20	(14.67%)	148,012	1,234,200	329,038	25.85	1.54	3.10%	41.30	21.15
▼	Abdullah A. M. Al-Khodari Sons Co.	1330.SE	91,969	1,494	3158%	1.08	30.60	(23.56%)	3,478,274	1,625,625	433,392	26.56	1.97	1.63%	77.75	29.80
▼	Saudi Ceramic Co.	2040.SE	8,298	165	294%	1.11	106.00	(6.04%)	900,556	3,975,000	1,059,735	12.56	2.52	2.83%	154.75	88.00
▼	National Gypsum Co.	2090.SE	14,458	1,101	1992%	1.02	23.40	(21.40%)	371,456	741,000	197,551	52.30	2.01	3.42%	44.00	19.60
▼	Saudi Cable Co.	2110.SE	47,041	1,841	1128%	0.99	9.30	(3.63%)	481,707	706,800	188,433	NM	1.24	0.00%	62.25	8.15
▼	Saudi Industrial Development Co.	2130.SE	62,012	1,861	2120%	1.15	14.80	(17.69%)	1,001,249	592,000	157,827	14.34	1.38	0.00%	24.95	12.30
▼	Saudi Arabian Amintit Co.	2160.SE	60,907	2,059	670%	1.11	13.10	(11.07%)	831,016	1,513,050	403,379	19.56	1.02	7.63%	20.50	11.10
▼	Arabian Pipe Co.	2200.SE	37,679	1,330	1592%	1.13	19.30	(17.38%)	766,338	772,000	205,815	64.08	1.12	0.00%	34.80	16.20
▼	Zamil Industrial Investment Co.	2240.SE	6,921	379	332%	1.16	47.10	(14.19%)	340,005	2,826,000	753,412	11.39	1.68	3.72%	70.00	39.80
▼	Al-Babtain Power & Telecommunications Co.	2320.SE	20,194	1,009	971%	1.13	27.10	(22.90%)	605,423	1,155,309	308,005	10.25	1.66	5.54%	49.70	21.75
▼	Saudi Vitrified Clay Pipes Co.	2360.SE	2,196	258	1046%	1.10	90.00	(8.42%)	204,377	1,350,000	359,910	14.57	5.56	6.11%	115.25	71.50
▲	Middle East Specialised Cables	2370.SE	101,934	2,334	1542%	1.00	21.90	2.82%	2,236,789	1,314,000	350,312	NM	2.59	0.00%	26.00	13.70
▼	Red Sea Housing	4230.SE	13,885	333	821%	1.05	36.30	(18.37%)	559,034	2,178,000	580,655	12.76	2.44	2.30%	99.50	29.30
▼	Building & Construction		595,628	16,220	985%			(96.84%)	19,402,659	26,201,821	6,985,405	21.81	2.32	2.55%		

			Index Value		MTM Point Change		Monthly % Change		YTD-14 % Change			FY-2013 % Change		December-14		
Tadawul All Share Index			▼	8,333.30		(291.59)		(3.38%)		(2.37%)			25.50%			
Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover since Jan-13** (%)	Beta	Last Trade Price (SAR)	Monthly % Change	Monthly Value Traded ('000 SAR)	Mkt Cap ('000 SAR)	Mkt Cap ('000 USD)	P/E (X)	P/BV(X)	Dividend Yield	52-Week High (SAR)	52-Week Low (SAR)	
▼ Saudi Real Estate Co.	4020.SE	3,039	690	956%	1.16	33.80	(4.84%)	104,958	4,056,000	1,081,330	22.53	1.21	2.96%	55.50	26.70	
▲ Taibah Holding Co.	4090.SE	8,052	1,136	500%	1.09	40.60	4.94%	308,564	6,090,000	1,623,594	24.75	1.75	3.45%	48.70	29.00	
▲ Makkah Construction & Development Co. *	4100.SE	1,331	240	112%	0.95	77.50	4.42%	99,125	12,773,259	3,405,351	30.71	1.80	3.23%	93.50	59.50	
▲ Arriyadh Development Co.	4150.SE	25,953	1,431	523%	0.96	20.50	2.60%	514,545	2,733,333	728,707	14.82	1.68	5.49%	36.20	15.90	
▼ Emaar The Economic City	4220.SE	101,079	4,825	1290%	1.06	11.95	(11.28%)	1,276,495	10,157,500	2,707,990	20.27	1.25	0.00%	19.35	9.75	
▲ Jabal Omar Development Company	4250.SE	70,315	3,123	297%	1.28	52.50	3.29%	3,755,933	48,793,500	13,008,347	NM	5.48	0.00%	58.75	29.20	
▼ Dar Al Arkan Real Estate Development Co.	4300.SE	859,020	30,400	1219%	0.86	8.15	(14.75%)	7,474,959	8,802,000	2,346,613	12.41	0.51	0.00%	16.15	6.80	
▼ Knowledge Economic City	4310.SE	62,703	3,204	1954%	0.88	16.85	(6.49%)	1,084,078	5,717,205	1,524,207	NM	1.74	0.00%	27.80	12.70	
▼ Real Estate Development		1,131,492	45,050	931%			(0.97%)	14,618,656	99,122,797	26,426,138	43.89	1.86	0.90%			
▲ The National Shipping Co of Saudi Arabia	4030.SE	54,441	1,941	398%	1.37	34.00	2.69%	1,747,796	10,710,000	2,855,286	13.44	1.83	2.94%	41.50	26.20	
▼ Saudi Public Transport Co.	4040.SE	84,262	1,645	1024%	1.06	24.00	(12.60%)	2,007,144	3,000,000	799,800	46.28	2.07	2.08%	41.40	18.75	
▼ Saudi Transport & Investment Co.	4110.SE	21,385	1,265	2984%	1.01	33.70	(6.83%)	733,319	606,600	161,720	6.26	1.79	2.97%	55.25	23.80	
▲ United International Transportation Co.	4260.SE	4,574	238	374%	1.14	69.75	2.09%	318,008	2,836,500	756,211	17.94	4.05	2.42%	112.00	58.25	
▼ Transport		164,662	5,088	712%			(0.80%)	4,806,267	17,153,100	4,573,016	15.36	2.06	2.71%			
▼ Tihama Advertising & Public Relations Co. *	4070.SE	5,449	350	1332%	0.92	90.50	(4.41%)	503,030	1,357,500	361,910	NM	8.06	0.00%	441.50	82.00	
▼ Saudi Research and Marketing Group	4210.SE	8,806	401	300%	0.95	16.70	(1.71%)	146,062	1,336,000	356,178	NM	1.16	0.00%	22.50	12.80	
▼ Printing & Packing Co.	4270.SE	13,899	743	1202%	0.90	18.80	(22.22%)	290,812	1,128,000	300,725	28.20	1.27	0.00%	29.60	15.75	
▼ Media & Publishing		28,155	1,494	716%			(9.65%)	939,904	3,821,500	1,018,812	NM	1.73	0.00%			
▲ Al-Tayyar Travel Group Co.	1810.SE	14,720	397	273%	0.80	119.00	10.22%	1,624,281	17,850,000	4,758,810	16.72	6.74	2.69%	146.75	81.75	
▼ Al-Hokair Group for Tourism and Dev. Co.	1820.SE	21,117	1,489	1119%	1.10	59.00	(11.20%)	1,360,725	3,245,000	865,117	13.12	4.48	4.24%	102.75	50.25	
▼ Saudi Hotels & Resort Areas Co.	4010.SE	9,328	685	918%	NA	29.20	(9.26%)	282,144	2,920,000	778,472	18.68	1.60	4.11%	43.80	23.55	
▼ Tourism Enterprise Co.	4170.SE	10,664	682	3244%	1.03	38.90	(33.21%)	505,398	394,835	105,263	78.77	4.34	0.00%	86.25	37.90	
▲ Hotel & Tourism		55,829	2,503	723%			3.17%	3,772,549	24,409,835	6,507,662	16.54	4.61	3.02%			
▼	Subtotal: Saudi Tadawul		7,732,443	280,524	579%		(31.8%)	203,019,099	1,815,953,087	484,133,093	14.90	2.00	3.29%			

Dubai Financial Market Monthly Databank

December-2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	49,409	13.0	8.9%
2- EMMAR MALLS GROUP	34,878	28.6	8.8%
3- Dubai Islamic Bank	27,281	12.5	15.1%
4- Emirates Integrated Telecom. (DU)	23,040	11.1	28.5%
5- Mashreq Bank	20,627	9.6	14.3%
6- Dubai Financial Market	16,080	24.5	8.1%
7- Commercial Bank of Dubai	14,574	13.3	15.1%
8- Arabtec Holding P.J.S.C.	12,878	24.5	9.2%
9- Dubai Investment	9,092	7.2	13.1%
10- Air Arabia Co.	7,000	13.1	9.8%

Subtotal 263,654 14.20 11.1%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
United Kaipara Dairies Co.	520.000	32.2%	1,492
Ajman Bank	2.800	19.1%	48,191
Gulf General Investment Co.	0.740	12.0%	83,952
Agility (PWC Logistics)	14.050	8.9%	89
Marka	1.320	5.6%	35,396

Worst Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
EMAAR Properties	7.260	(31.5%)	6,123,955
Al Salam Group Holding	0.680	(27.3%)	15,800
Dubai Parks And Resorts	0.730	(27.0%)	532,848
Dubai National Insurance & Reinsurance	3.500	(21.9%)	73,961
National General Cooling Co. (Tabreed)	1.090	(20.4%)	170,841

Most Active Stocks by Value	Price (AED)	Monthly Return	Value ('000 AED)
EMAAR Properties	7.260	(31.5%)	6,123,955
Arabtec Holding P.J.S.C.	2.930	(20.4%)	5,392,452
Dubai Islamic Bank	6.900	(2.1%)	1,896,027
Union Properties	1.210	(11.0%)	1,663,339
Deyaar Development	0.850	(7.6%)	1,174,130

Source: KAMCO Research & DFM

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Dividend Yield (%)
Dubai Financial Market	3,774.0	(11.9%)	14.6	1.4	2.2%
Banks	2,583.2	(0.8%)	12.8	1.3	2.5%
Consumer Staples	456.7	5.3%	NM	3.3	0.7%
Financial and Inv. Serv.	3,867.1	(11.5%)	17.6	1.3	2.3%
Insurance	1,696.1	(8.3%)	9.6	0.7	0.0%
Industrial	185.3	0.0%	21.6	0.6	2.0%
Real Estate and Const.	8,208.3	(22.0%)	14.6	1.5	0.8%
Telecommunication	850.7	(4.4%)	11.6	2.9	6.1%
Transportation	764.2	0.7%	31.1	1.4	3.3%
Services	394.0	(20.4%)	9.4	0.6	1.2%

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

Market Breadth	7	31	21
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
DFM General Index	3,774.00	(507)	(11.9%)	12.0%	107.7%
Market Cap (AED Mn)	335,173	(45,413)	(11.9%)	25.1%	52.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	38.2%	31.2%	27.3%	25.3%	24.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	12,332.7	5,090.1	70.3%	642	511
Value Traded (AED Mn)	23,161.9	3,588.0	18.3%	1,513	642
No. of Trades	210,161	79,608	61.0%	9,651	5,373

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
United Kaipara Dairies Co.	520.000	13	0.03	74.8%
Dubai Refreshments Co.	20.500	52,081	3,029	68.7%
Agility (PWC Logistics)	14.050	3,281	337	53.1%
Commercial Bank of Dubai	6.500	155,531	25,585	50.8%
Arabtec Holding P.J.S.C.	2.930	101,045,013	21,553,314	42.9%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.392	2,721,363	6,055,472	(70.0%)
Al Salam Group Holding	0.680	225,997	196,221	(63.4%)
National Industries Group Holdings	2.060	11,688	3,455	(57.0%)
Gulf Finance House	0.299	19,653,903	31,499,051	(54.7%)
National General Cooling Co. (Tabreed)	1.090	4,076,339	1,880,756	(54.6%)

YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.299	19,653,903	31,499,051	(54.7%)
Union Properties	1.210	41,962,936	21,947,073	6.8%
Arabtec Holding P.J.S.C.	2.930	101,045,013	21,553,314	42.9%
Deyaar Development	0.850	18,995,527	14,856,010	(15.8%)
Drake and Scull International	0.895	14,330,068	9,143,810	(37.8%)

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

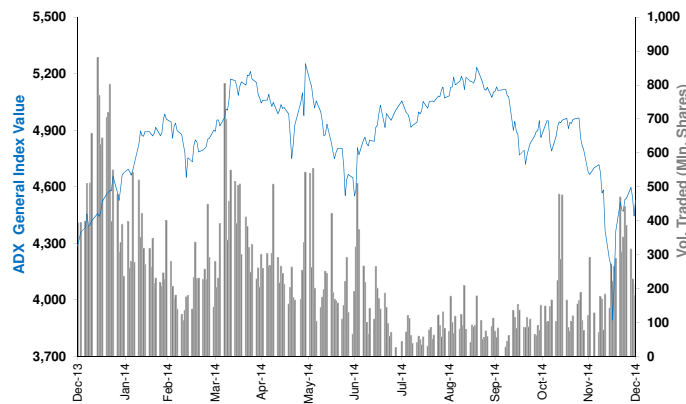
		Index Value			MTM Point Change		Monthly % Change		YTD-14 % Change		FY-2013 % Change			December-2014		
DFM General Index		▼ 3,774.00			(507.43)		(11.85%)		11.99%		107.69%					
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-13	Beta	Closing Price (AED)	Monthly % Change	Monthly Value ('000 AED)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
=	Emirates Investment Bank	AEIB.DU	-	0.0	1.0%	NA	590.00	0.00%	-	383,520	104,432	8.77	1.09	1.43%	640.350	590.000
▲	Ajman Bank	AJBK.DU	19,786.1	2,124.5	128.1%	0.90	2.800	19.15%	48,191.3	2,800,000	762,440	NM	2.61	0.00%	3.570	1.900
▼	Al Salam Bank - Sudan	SSUD.DU	12,847.7	1,353.3	354.0%	0.62	1.850	(7.96%)	23,937.0	203,500	55,413	3.26	0.39	0.00%	4.020	1.500
=	Amlak Finance	AMLK.DU	-	0.0	0.0%	0.70	1.020	0.00%	-	1,530,000	416,619	NA	NA	NA	NA	NA
=	Commercial Bank of Dubai	CBD.DU	1,826.1	102.3	2.4%	0.22	6.500	0.00%	11,865.2	14,574,217	3,968,559	13.32	2.01	4.20%	6.950	4.400
▼	Dubai Islamic Bank	DISB.DU	305,937.5	11,951.0	163.8%	1.12	6.900	(2.13%)	1,896,027.3	27,280,882	7,428,584	12.47	1.88	3.62%	8.490	4.850
=	Emirates Islamic Bank	EIB.DU	-	0.1	0.0%	NA	1.510	0.00%	-	5,934,937	1,616,083	23.29	1.35	0.00%	1.510	1.000
▼	Emirates NBD	ENBD.DU	24,929.7	801.6	7.6%	0.64	8.890	(1.22%)	190,069.0	49,408,620	13,453,967	13.01	1.15	2.81%	10.450	6.080
▼	Gulf Finance House	GFH.DU	2,399,002.0	125,996.2	11528.6%	0.52	0.299	(17.86%)	761,749.4	140,767	38,331	4.01	0.07	0.00%	0.895	0.253
▼	Mashreq Bank	MASB.DU	122.0	6.1	2.4%	0.09	122.00	(2.40%)	14,314.9	20,627,391	5,616,839	9.65	1.38	0.33%	141.00	83.25
▼	Al Salam Bank - Bahrain	SALAM.DU	205,775.8	30,951.0	562.0%	0.64	1.230	(20.13%)	247,956.1	2,633,345	717,060	18.62	0.87	2.71%	2.440	0.890
▼	Banking		2,970,226.8	173,286.1	342.0%			(1.54%)	3,194,110.0	126,587,179	34,469,689	12.79	1.34	2.52%		
=	Dubai Refreshments Co.	DRC.DU	-	12.1	7.3%	0.02	20.500	0.00%	-	1,845,000	502,394	14.03	2.48	2.93%	20.750	13.50
▼	Dubai Parks And Resorts	DUBA.DU	667,725.1	41,732.8	10.6%	NA	0.730	(27.00%)	532,847.9	4,614,934	1,256,647	NM	5.39	0.00%	0.958	0.62
▼	Gulfa Mineral Water & Processing Ind. Co.	GULF.DU	18.9	0.9	0.9%	NA	2.520	(12.50%)	50.6	63,000	17,155	NM	1.44	0.00%	3.300	2.260
=	Emirates Refreshments Co.	ERC.DU	-	0.1	0.1%	0.01	4.890	0.00%	-	146,700	39,946	NM	3.39	0.00%	4.910	4.420
▲	Marka	MARKA.DU	29,543.6	4,694.9	61.0%	NA	1.320	5.60%	35,395.8	660,000	179,718	NM	1.32	0.00%	2.000	1.010
=	United Foods Co.	UFC.DU	-	0.1	0.1%	NA	6.500	0.00%	-	178,750	48,674	NM	2.94	1.54%	6.500	6.470
▲	United Kaipara Dairies Co.	UNIK.DU	0.0	0.0	1.7%	NA	520.00	32.23%	1.5	157,300	42,833	27.91	1.51	0.00%	520.000	342.000
▼	Consumer Staples		697,287.6	3,904.8	14.0%			(17.65%)	568,295.8	7,665,684	2,087,366	NM	3.26	0.74%		
=	Al Firdous Holding PJSC*	ALFH.DU	-	0.0	0.0%	NA	0.700	0.00%	-	420,000	114,366	NM	0.67	0.00%	NA	NA
▼	Al-Madina for Finance & Investment	MADI.DU	69,134.6	5,645.8	346.7%	0.14	0.361	(6.72%)	24,417.6	146,951	40,015	NM	5.14	0.00%	0.829	0.272
▼	Al Salam Group Holding	SAGH.DU	22,247.9	784.9	76.4%	NA	0.680	(27.27%)	15,799.6	174,624	47,550	25.52	0.43	0.00%	1.990	0.610
▼	Dubai Financial Market	DFM.DU	424,223.1	26,910.6	84.1%	0.15	2.010	(14.83%)	816,455.7	16,080,000	4,378,584	24.52	1.98	2.49%	4.400	1.440
▼	Dubai Investment	DINV.DU	475,382.0	22,924.2	150.0%	1.55	2.380	(11.52%)	1,044,600.3	9,092,369	2,475,852	7.23	0.95	2.75%	4.510	1.620
▼	Ektitab Holding Co.	EKTT.DU	21,590.7	3,322.5	260.7%	1.25	0.492	(17.73%)	10,901.7	156,763	42,687	NM	0.46	0.00%	1.170	0.441
▲	Gulf General Investment Co.	GGIC.DU	133,815.1	16,583.1	231.4%	0.51	0.740	11.95%	83,951.6	1,325,587	360,957	NM	1.32	0.00%	2.600	0.422
	Int'l Financial Advisors Co.	IFIN.DU	-	168.9	5.9%	NA	0.850	0.00%	-	612,000	166,648	NM	0.59	0.00%	1.430	0.650
▼	SHUAA Capital	SHUA.DU	55,161.8	2,924.3	68.6%	NA	0.660	(5.71%)	37,265.0	702,900	191,400	32.19	0.62	0.00%	1.810	0.537
▼	Investment & Financial		1,201,555.2	79,264.3	213.9%			(12.22%)	2,033,391.5	28,711,193	7,818,058	17.62	1.29	2.26%		
=	Alliance Insurance	ALL.DU	-	0.0	0.0%	NA	383.50	0.00%	-	383,500	104,427	9.28	0.96	0.07%	NA	NA
▼	Dubai Islamic Ins.& Reins Co.(AMAN)	AMAN.DU	16,709.9	2,553.9	282.8%	0.97	0.699	(0.14%)	11,481.6	157,799	42,969	NM	1.14	0.00%	1.560	0.549
=	Orient Insurance Co.	AOIC.DU	-	0.0	0.0%	NA	88.35	0.00%	-	441,750	120,289	1.83	0.22	0.18%	NA	NA
▼	Arab Insurance Group	ARIG.DU	8.4	16.7	1.9%	1.13	1.550	(8.82%)	13.0	341,000	92,854	NM	0.36	0.00%	3.300	1.360
=	Arabian Scandinavian Insurance Co.	ASCI.DU	-	10.9	1.8%	NA	2.050	0.00%	-	315,700	85,965	10.22	1.10	8.87%	2.470	1.750
=	Al Sagr National Insurance Co.	ASNC.DU	-	0.6	0.1%	0.16	4.550	0.00%	-	1,046,500	284,962	8.81	1.52	1.10%	4.550	4.550
▼	Takaful House	DTKF.DU	8,331.2	1,526.2	381.6%	NA	0.599	(4.47%)	4,933.0	59,900	16,311	8.33	1.07	0.00%	1.420	0.470
=	Dubai Insurance Co.	DINC.DU	-	1.1	0.3%	NA	2.900	0.00%	-	290,000	78,967	9.96	0.64	6.90%	2.750	1.840
▼	Dubai National Insurance & Reinsurance	DNIN.DU	20,547.7	107.9	23.4%	NA	3.500	(21.88%)	73,960.9	404,250	110,077	17.22	1.06	5.71%	4.480	2.400
▼	Islamic Arabic Insurance Co.	IAIC.DU	76,827.1	10,450.8	215.9%	NA	0.535	(13.57%)	41,314.5	647,350	176,273	NM	0.57	0.00%	1.300	0.400
=	National General Insurance	NGIN.DU	12.2	2.9	0.5%	0.15	4.000	0.00%	49.0	599,816	163,330	6.03	1.34	5.00%	6.250	3.600
▼	Oman Insurance Co.	OIC.DU	122.5	24.1	1.3%	1.33	2.750	(11.29%)	368.3	1,270,148	345,861	4.78	0.68	1.82%	4.070	2.750
=	Takaful Emarat	TKFE.DU	20,259.5	2,891.6	722.9%	NA	0.800	0.00%	16,139.7	80,000	21,784	NM	1.13	0.00%	1.230	0.612
=	Insurance		142,818.3	17,586.7	143.1%			0.00%	148,259.9	6,037,714	1,644,070	9.59	0.68	0.00%		
=	National Cement Co.	NCC.DU	-	0.8	0.05%	NA	4.500	0.00%	-	1,614,600	439,656	15.50	0.81	5.56%	5.220	4.140
▼	National Industries Group Holding	NIND.DU	55.7	13.8	0.3%	NA	2.060	(14.52%)	122.3	2,801,301	762,794	NM	0.51	0.00%	5.30	2.03
▼	Industrials		55.7	14.6	0.2%			(9.73%)	122.3	4,415,901	1,202,450	21.64	0.59	2.03%		
▼	Arabtec Holding P.J.S.C.	ARTC.DU	1,728,831.1	86,213.3	658.4%	NA	2.930	(20.38%)	5,392,451.8	12,878,229	3,506,742	24.54	2.25	0.00%	9.880	2.350
=	Dubai Development.	DDC.DU	-	0.1	0.1%	NA	2.400	0.00%	-	24,000	6,535	77.98	1.30	0.00%	2.550	2.400
▼	Deyaar Development	DEYR.DU	1,405,179.7	59,424.0	476.6%	1.31	0.850	(7.61%)	1,174,130.4	4,911,300	1,337,347	22.08	1.17	0.00%	1.780	0.585
▼	Drake and Scull International	DSI.DU	429,153.6	36,575.2	836.9%	NA	0.895	(7.25%)	386,282.3	2,046,567	557,280	15.42	0.69	0.00%	1.970	0.653
▼	EMAAR Properties	EMAR.DU	818,850.3	25,201.9	155.7%	1.29	7.260	(31.51%)	6,123,955.3	48,793,972	13,286,599	15.90	1.31	1.88%	12.000	5.900
▼	EMAAR Malls Group	EMAA.DU	279,260.3	24,680.0	43.4%	0.82	2.680	(8.22%)	793,812.8	34,878,324	9,497,368	28.63	2.52	0.00%	3.500	2.300
=	Al Mazaya Holding Co.	MAZA.DU	-	0.6	0.2%	NA	1.310	0.00%	-	654,315	178,170	5.85	0.54	0.00%	1.540	1.080
▼	Union Properties	UPRO.DU	1,435,872.7	87,788.3	1018.5%	0.18	1.210	(11.03%)	1,663,339.1	4,277,592	1,164,788	1.99	0.88	0.00%	2.910	0.820
▲	Real Estate		6,097,147.7	301,126.6	341.0%			2.07%	15,533,971.7	108,464,298	106,265,172	14.60	1.55	0.84%		

		Index Value			MTM Point Change			Monthly % Change		YTD-14 % Change		FY-2013 % Change		December-2014		
DFM General Index		▼ 3,774.00			(507.43)			(11.85%)		11.99%		107.69%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-13	Beta	Closing Price (AED)	Monthly % Change	Monthly Value ('000 AED)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
▼	Emirates Integrated Telecom. (DU)	DU.DU	54,518.3	1,737.4	19.2%	NA	5.040	(4.36%)	246,599.6	23,040,000	6,273,792	11.06	3.15	6.15%	6.840	3.950
▼	Hits Telecom Holding Co.	HITS.DU	17,525.9	4,400.6	450.5%	1.23	0.404	(11.79%)	6,823.5	291,250	79,307	NM	0.37	0.00%	1.030	0.300
▼	Telecommunication		72,044.2	6,138.0	78.0%			(4.46%)	253,423.0	23,331,250	6,353,099	11.57	2.88	6.07%		
▲	Air Arabia Co.	AIRA.DU	577,927.7	26,188.4	265.5%	0.98	1.500	0.67%	862,854.4	7,000,050	1,906,114	13.07	1.28	4.83%	1.680	1.130
▲	Aramex	ARMX.DU	46,169.3	1,637.0	52.8%	1.01	3.100	1.64%	142,691.7	4,538,710	1,235,891	15.34	2.20	3.71%	3.470	2.750
▼	Gulf Navigation Holding	GNAV.DU	154,091.3	24,221.9	3199.1%	0.68	0.392	(16.77%)	66,782.7	216,253	58,886	NM	0.76	0.00%	0.827	0.220
▲	Agility (PWC Logistics)	WARE.DU	6.2	1.3	0.1%	NA	14.05	8.91%	89.4	15,443,459	4,205,254	16.49	1.39	2.47%	14.750	8.000
▲	Transportation		778,194.6	52,048.6	395.9%			5.18%	1,072,418.1	27,198,472	7,406,144	31.13	1.44	3.27%		
▼	National General Cooling Co. (Tabreed)	TABR.DU	160,331.5	7,523.0	957.7%	1.09	1.090	(20.44%)	170,841.3	718,379	195,615	2.45	0.15	4.59%	2.640	0.840
=	Amanat Holdings	AMANT.DU	212,993.5	14,737.2	12.4%	0.07	0.817	0.00%	187,056.1	2,042,500	556,173	NA	NA	NA	1.010	0.750
▲	Services		160,331.5	7,523.0	957.7%			205.77%	357,897.4	2,760,879	195,615	9.40	0.59	1.19%		
▼	Subtotal: Dubai Financial Market		12,119,661.6	640,892.8	278.5%			(1.24%)	23,161,890	335,172,572	167,441,662	14.55	1.41	2.20%		

Abu Dhabi Securities Exchange Monthly Databank

December-2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	86,572.2	11.1	18.6%
2- National Bank Of Abu Dhabi	66,305.6	13.4	13.7%
3- First Gulf Bank	66,300.0	12.6	16.9%
4- Abu Dhabi Commercial Bank	39,337.0	10.7	14.9%
5- AL DAR Properties Co.	20,836.0	11.6	10.7%
6- Abu Dhabi Islamic Bank	17,100.6	10.7	12.4%
7- Union National Bank	15,958.3	8.9	11.3%
8- National Bank of Ras Al-Khaimah	13,845.8	10.1	21.5%
9- United Arab Bank	7,448.1	12.0	23.2%
10- National Bank of Umm Al-Qaiwain	6,300.0	17.0	10.0%
Subtotal	340,004	11.64	15.2%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
Al Ain Al Ahlia Insurance Co.	55.00	27.76%	134
Abu Dhabi National Hotels	4.00	23.08%	101,009
Ooredoo	143.50	14.80%	22
National Bank of Fujairah	4.85	14.12%	3
Emirates Driving Co.	5.50	10.00%	770

Worst Return Performers	Price (AED)	Monthly Return	Value ('000 AED)
Al Khazna Insurance Co.	0.44	(32.31%)	415
Methaq Takaful Insurance Co.	0.73	(18.89%)	31,251
Union Cement Co.	1.16	(18.88%)	602
National Corp for Tourism & Hotels	4.97	(18.79%)	28,477
Abu Dhabi National Co. for Bldg. Materials	0.80	(17.53%)	3,028

Most Active Stocks by Volume	Price (AED)	Monthly Return	Value ('000 AED)
Eshraq Properties Co.	0.79	(16.84%)	2,334,287
AL DAR Properties Co.	2.65	(10.17%)	1,823,821
First Gulf Bank	17.00	(3.13%)	1,257,321
Emirates Telecom. Co.	10.95	(3.95%)	535,101
Abu Dhabi Commercial Bank	7.03	1.30%	480,772

Source: KAMCO Research & ADX

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	4,528.93	(3.1%)	12.7	1.5	4.2%
Banks	9,038.67	(2.2%)	11.9	1.7	3.8%
Investment & Fin. Serv.	3,906.24	1.1%	3.8	1.5	3.4%
Real Estate	4,063.93	(13.5%)	10.9	1.1	3.3%
Energy	1,123.39	(15.1%)	NM	0.5	7.5%
Consumer Staples	2,466.97	(8.3%)	70.9	1.8	1.2%
Industrial	2,380.59	(6.9%)	13.7	0.9	3.8%
Insurance	2,299.63	(3.5%)	15.8	1.1	4.1%
Telecommunication	2,476.50	(3.5%)	12.6	1.9	5.4%
Services	3,182.85	2.0%	14.6	0.7	3.4%

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

Market Breadth	15	38	12
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
ADX General Index	4,528.93	(146.07)	(3.1%)	5.6%	63.1%
Market Cap (AED Mn)	463,915	(4,154)	(0.9%)	3.3%	54.1%

Benchmark Volatility**	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	22.2%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	5,188.0	1,598.4	44.5%	232.9	206.8
Value Traded (AED Mn)	8,690.5	1,706.5	24.4%	578.2	339.8
No. of Trades	71,913	18,516	34.7%	3,438	2,233

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
National Corp for Tourism & Hotels	4.97	247,530	45,106	69.9%
FOODCO Holding Co.	4.32	179,898	44,904	44.0%
Al Ain Al Ahlia Insurance Co.	55.00	13,853	290	42.5%
AGTHIA Group	6.20	462,281	84,341	40.3%
Emirates Driving Co.	5.50	10,815	2,584	32.5%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Methaq Takaful Insurance Co.	0.73	1,201,219	718,115	(61.6%)
Gulf Livestock Company	2.70	232	76	(61.3%)
International Fish Farming Co.	5.99	56,457	6,693	(55.8%)
Abu Dhabi National Co. for Bldg. Materials	0.80	268,337	205,940	(55.1%)
Al Khazna Insurance Co.	0.44	4,266	5,981	(50.0%)

YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val (AED Mn)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	0.79	28,335	17,173,065	(40.0%)
AL DAR Properties Co.	2.65	43,799	12,112,701	(4.0%)
Dana Gas	0.50	6,956	8,325,769	(45.1%)
Ras Al Khaimah Properties	0.74	9,193	7,912,510	(24.5%)
Waha Capital Co.	2.82	9,017	3,083,070	31.4%

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

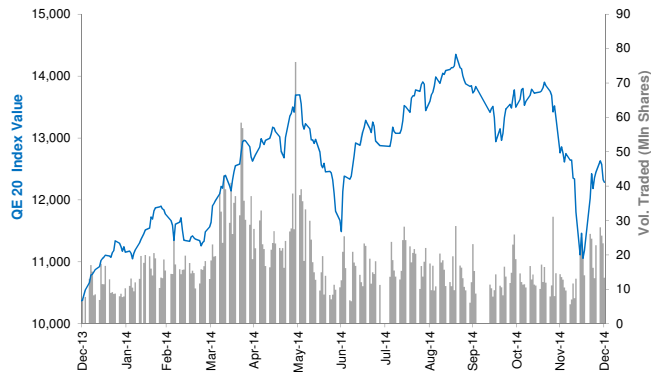
		Index Value			MTM Point Change			Monthly % Change		YTD-14 % Change			FY-2013 % Change		December-2014	
ADX General Index		▼ 4,528.93			(146.07)			(3.12%)		5.56%			63.08%			
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (AED)	Monthly % Change	Monthly Value Traded ('000 AED)	Mkt. Cap ('000 AED)	Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
▲	Abu Dhabi Commercial Bank	ADCB.AD	73,379.1	3,120.8	32.3%	1.34	7.03	1.30%	480,771.7	39,337,050	10,711,479	10.70	1.59	4.27%	9.38	5.05
▼	Abu Dhabi Islamic Bank	ADIB.AD	42,786.2	1,597.2	20.5%	1.20	5.70	(3.88%)	233,671.5	17,100,583	4,656,489	10.69	1.32	4.24%	9.50	4.50
▲	Bank Of Sharjah	BOS.AD	77,238.1	802.3	16.0%	0.58	1.95	3.72%	160,568.4	4,095,000	1,115,068	11.26	1.01	4.67%	2.49	1.55
▼	Commercial Bank International	CBI.AD	124.7	179.5	8.1%	0.41	1.75	(4.89%)	218.2	2,895,638	788,482	14.75	1.26	0.00%	2.61	1.71
▼	First Gulf Bank	FGB.AD	76,091.1	2,706.5	27.7%	1.32	17.00	(3.13%)	1,257,320.5	66,300,000	18,053,490	12.65	2.14	4.52%	23.00	14.30
▼	Finance House	FH.AD	252.2	20.9	4.1%	0.55	3.51	(15.22%)	982.9	1,061,775	289,121	13.17	1.89	7.12%	4.80	3.10
▼	Invest Bank	INVB.AD	685.1	268.2	13.7%	0.36	2.83	(5.67%)	1,725.2	4,085,813	1,112,567	11.95	1.55	3.21%	3.56	2.40
▲	National Bank Of Abu Dhabi	NBAD.AD	19,481.5	933.9	8.3%	1.19	14.00	6.46%	254,663.1	66,305,561	18,055,004	13.42	1.84	2.60%	17.25	10.00
▲	National Bank of Fujairah	NBF.AD	0.7	596.2	14.7%	0.01	4.85	14.12%	3.2	5,335,000	1,452,721	11.88	1.71	2.58%	4.85	3.27
▲	National Bank of Umm Al-Qaiwain	NBQ.AD	40.0	88.2	2.7%	0.24	3.75	4.17%	150.0	6,300,000	1,715,490	17.04	1.70	4.06%	3.80	2.93
▼	National Bank of Ras Al-Khaimah	RAKB.AD	9,617.1	343.7	11.3%	0.23	8.26	(6.14%)	83,597.6	13,845,789	3,770,208	10.10	2.17	6.05%	10.00	7.05
▼	Sharjah Islamic Bank	SIB.AD	17,202.0	2,571.8	42.5%	1.00	1.76	(4.86%)	30,445.2	4,268,880	1,162,416	11.40	0.95	5.68%	2.37	1.55
▼	United Arab Bank	UAB.AD	1,495.4	133.3	9.1%	0.15	6.50	(7.14%)	9,819.0	7,448,100	2,028,118	12.00	2.79	2.01%	8.74	5.70
▼	Union National Bank	UNB.AD	35,775.2	1,501.3	23.5%	1.07	5.80	(7.05%)	202,706.0	15,958,274	4,345,438	8.92	1.01	2.46%	7.60	4.55
▼	Banks		354,168.3	14,863.6	20.0%			(0.29%)	2,716,642.7	254,337,463	69,256,091	11.88	1.69	3.75%		
=	Oman & Emirates Inv. Holding Co.	OEIH.AD	-	1.8	1.1%	0.04	1.17	0.00%	-	142,594	38,828	6.90	0.67	0.00%	2.00	1.17
▲	Waha Capital Co.	WAHA.AD	123,824.2	12,283.1	298.2%	1.35	2.82	1.08%	350,584.1	5,483,531	1,493,166	3.73	1.51	3.46%	3.47	2.06
▲	Investment & Financial Services		123,824.2	12,285.0	280.7%			1.05%	350,584.1	5,626,125	1,531,994	3.77	1.46	3.37%		
▼	AL DAR Properties Co.	ALDR.AD	730,284.9	48,257.8	302.0%	1.62	2.65	(10.17%)	1,823,821.3	20,835,968	5,673,634	11.58	1.24	2.64%	4.84	1.95
▼	Eshraq Properties Co.	ESHR.AD	2,799,437.0	68,418.6	1268.3%	1.43	0.79	(16.84%)	2,334,287.3	1,836,750	500,147	7.04	0.92	8.49%	2.76	0.63
▼	Ras Al Khaimah Properties	RPRO.AD	403,559.8	31,523.9	733.6%	1.34	0.74	(5.13%)	305,053.5	1,480,000	403,004	9.79	0.41	6.76%	1.52	0.57
▼	Real Estate		3,933,281.7	148,200.3	578.7%			(10.42%)	4,463,162.1	24,152,718	6,576,785	10.92	1.08	3.34%		
▼	Dana Gas PJSC	DANA.AD	527,615.7	33,170.4	226.6%	1.33	0.50	(15.25%)	264,342.4	3,300,000	898,590	5.86	0.34	0.00%	1.04	0.40
▼	Abu Dhabi National Energy	TAQA.AD	8,099.3	1,271.0	9.1%	1.12	0.80	(11.11%)	6,563.6	4,980,000	1,356,054	NM	0.86	12.50%	1.50	0.74
▼	Energy		535,714.9	34,441.4	121.0%			(12.81%)	270,906.0	8,280,000	2,254,644	NM	0.53	7.52%		
▼	AGTHIA Group	AGTH.AD	6,653.4	336.0	24.7%	1.02	6.20	(10.14%)	37,869.2	3,720,000	1,012,956	20.94	2.88	0.81%	7.29	4.05
▲	International Fish Farming Co.	ASMK.AD	75.4	26.7	10.4%	0.43	5.99	3.28%	411.7	509,150	138,642	NM	1.23	0.00%	13.50	4.60
▲	FOODCO Holding Company	FOOD.AD	121.6	178.9	46.5%	0.49	4.32	8.27%	478.4	432,000	117,634	8.82	0.98	1.16%	6.00	2.70
=	Ras Al Khaimah Poultry & Feeding Co.	RAKP.AD	892.0	4.5	10.2%	0.27	1.27	0.00%	1,132.9	109,728	29,879	3.37	0.26	3.94%	2.00	1.27
▼	Gulf Livestock Company	GLS.AD	23.9	0.3	0.1%	NA	2.70	(10.00%)	64.4	270,000	73,521	7.16	0.98	7.41%	6.29	2.70
▼	Consumer Staples		7,766.3	546.4	21.9%			(7.37%)	39,956.6	5,040,878	1,372,631	70.88	1.77	1.18%		
▼	Arkan Building Materials Co.	ARKN.AD	1,633.9	1,277.0	31.6%	1.02	1.20	(17.24%)	2,154.9	2,100,000	571,830	37.89	1.21	0.00%	3.48	1.02
=	Fujairah Building Industrial Co.	FBI.AD	-	5.4	1.4%	0.26	1.45	0.00%	-	183,425	49,947	23.92	0.88	0.00%	1.75	1.07
=	Fujairah Cement Industries Co.	FCI.AD	-	10.4	0.8%	0.19	1.35	0.00%	-	480,418	130,818	NM	0.51	0.00%	1.59	1.13
▼	Gulf Cement Co.	GCEM.AD	4,536.3	2,314.4	76.0%	0.80	1.20	(6.98%)	5,284.6	985,316	268,302	11.40	0.81	4.17%	1.99	1.01
▼	Umm Al-Qaiwain Cement Industries Co.	QCEM.AD	4,299.3	577.7	52.6%	0.46	1.31	(6.43%)	6,016.9	475,530	129,487	22.41	0.67	5.34%	1.64	1.10
▲	Ras Al Khaimah Cement Co.	RKCC.AD	9,260.8	5,621.0	496.9%	1.30	1.00	2.04%	8,320.1	559,020	152,221	44.11	0.84	4.55%	1.92	0.65
▼	Ras Al Khaimah Ceramic Co.	RKCE.AD	4,825.2	1,854.1	79.7%	0.50	3.00	(4.76%)	14,783.3	2,229,607	607,122	7.81	0.82	6.67%	4.37	2.66
▼	Ras Al Khaimah White Cement	RAKC.AD	6,180.3	117.0	13.5%	0.60	1.50	(6.83%)	10,009.1	700,500	190,746	18.02	0.80	6.67%	2.12	1.38
▼	Sharjah Cement & Industrial Development Co.	SCID.AD	1,420.1	443.7	21.6%	0.49	1.04	(3.70%)	1,486.5	575,076	156,593	8.58	0.40	7.21%	1.64	0.99
▼	Union Cement Co.	UCC.AD	492.5	42.7	2.8%	0.50	1.16	(18.88%)	601.6	776,548	211,454	9.69	0.61	6.90%	2.05	1.14
▼	Abu Dhabi Ship Building Co.	ADSB.AD	943.8	258.3	90.7%	0.68	1.90	(9.52%)	1,716.6	402,785	109,678	20.42	0.98	0.00%	5.33	1.41
▼	Abu Dhabi National Co. for Building Materials	BILD.AD	3,854.8	820.5	194.1%	0.59	0.80	(17.53%)	3,028.2	240,000	65,352	NM	0.56	0.00%	1.80	0.67
▼	Gulf Pharmaceutical Co.	GPHI.AD	6,571.3	303.9	10.1%	0.63	2.89	(0.34%)	19,000.6	2,743,971	747,183	11.80	1.45	3.15%	3.78	2.75
▼	Industrial		44,018.2	13,646.0	73.9%			(7.44%)	72,402.4	12,452,197	3,390,733	13.69	0.86	3.76%		
▼	Al Buhaira National Insurance Co.	ABNI.AD	3,002.0	20.6	10.2%	NA	2.43	(16.78%)	9,005.1	607,500	165,422	36.41	0.95	2.06%	4.70	2.35
▼	Abu Dhabi National Insurance Co.	ADNI.AD	197.2	30.5	2.9%	0.15	6.05	(8.33%)	1,197.3	2,268,750	617,781	11.54	1.10	6.61%	7.20	5.60
=	Al Fujairah National Insurance Co.	AFNI.AD	-	0.0	0.0%	NA	300.00	0.00%	-	300,000	81,690	29.25	1.64	0.03%	300.00	300.00
▼	Al Khazna Insurance Co.	AKIC.AD	687.4	23.8	2.6%	0.40	0.44	(32.31%)	414.9	184,800	50,321	NM	0.43	0.00%	1.00	0.44

Index Value					MTM Point Change		Monthly % Change		YTD-14 % Change			FY-2013 % Change			December-2014	
ADX General Index ▼					4,528.93		(146.07)		(3.12%)			5.56%			63.08%	
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (AED)	Monthly % Change	Monthly Value Traded ('000 AED)	Mkt. Cap ('000 AED)	Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (AED)	52-Week Low (AED)
▲	Al Ain Al Ahlia Insurance Co.	AAIC.AD	3.3	1.2	3.5%	NA	55.00	27.76%	134.3	825,000	224,648	12.86	0.68	5.45%	55.00	38.75
=	Al Wathba National Insurance Co.	AWNI.AD	-	6.6	0.9%	0.02	5.35	0.00%	-	1,107,450	301,559	4.83	1.29	1.95%	6.47	4.50
=	Al Dhafra Insurance Co.	DHAF.AD	-	12.2	6.6%	NA	7.70	0.00%	-	770,000	209,671	15.21	1.86	5.19%	8.52	6.30
▼	Emirates Insurance Co.	EIC.AD	203.5	14.2	3.0%	0.13	6.80	(6.85%)	1,501.3	918,000	249,971	7.91	0.86	8.82%	8.00	6.80
▼	Green Crescent Insurance Co.	GCIC.AD	147.0	36.7	42.9%	1.05	0.74	(7.50%)	101.5	74,000	20,150	NM	1.03	0.00%	1.50	0.61
▼	Methaq Takaful Insurance Co.	METH.AD	41,256.2	2,861.0	1785.0%	1.47	0.73	(18.89%)	31,251.0	109,500	29,817	NM	1.15	0.00%	2.27	0.59
=	Ras Al Khaimah National Insurance Co.	RAKN.AD	-	0.3	3.6%	NA	3.78	0.00%	-	415,800	113,222	12.53	1.71	2.41%	4.15	3.45
=	Sharjah Insurance Co.	SIC.AD	-	0.1	0.0%	NA	3.90	0.00%	-	536,250	146,021	NM	1.69	2.56%	4.50	3.90
▲	Abu Dhabi National Takaful Co.	TKFL.AD	13.2	9.2	2.3%	0.44	6.30	7.69%	76.7	630,000	171,549	20.78	3.21	2.06%	8.51	4.67
=	United Insurance Co.	UIC.AD	-	0.0	0.0%	NA	2.00	0.00%	-	200,000	54,460	NM	1.67	3.50%	2.00	2.00
=	Union Insurance Co.	UNIN.AD	44,050.5	258.3	22.9%	NA	1.12	0.00%	49,336.6	370,652	100,929	5.36	1.04	0.00%	1.20	0.80
▼	Insurance House	IH.AD	66.0	5.4	NA	0.01	1.00	(16.67%)	70.4	120,000	32,676	15.01	0.84	0.00%	1.51	1.00
▲	National Takaful Co. (Watania)	WATA.AD	450.9	503.5	NA	0.06	1.04	7.22%	446.7	156,000	42,479	23.48	1.18	0.00%	1.79	0.81
▼ Insurance			90,077.2	3,783.5	107.5%			(3.08%)	93,535.6	9,593,702	2,612,365	15.79	1.12	4.11%		
▼	Emirates Telecom. Co.	ETEL.AD	48,045.3	2,155.2	12.2%	0.87	10.95	(3.95%)	535,100.9	86,572,233	23,573,619	11.09	2.06	6.39%	12.60	10.35
▲	Ooredoo	ORDS.AD	0.2	2.5	0.2%	0.20	143.50	14.80%	21.5	45,965,920	12,516,520	17.86	1.81	3.51%	161.00	122.00
▼	Sudan Telecom. Co.	SDTL.AD	15,492.4	1,840.8	85.2%	0.46	0.69	(12.66%)	10,187.6	776,183	211,355	4.49	0.55	0.00%	1.72	0.56
▲ Telecommunication			63,537.9	3,998.5	20.3%			1.72%	545,310.1	133,314,336	36,301,494	12.63	1.93	5.36%		
▼	Abu Dhabi Aviation Co.	ADAV.AD	1,829.0	52.5	6.3%	0.55	3.00	(5.06%)	5,534.2	1,334,362	363,347	5.92	0.64	3.03%	4.19	2.80
▲	Abu Dhabi National Hotels	ADNH.AD	27,390.4	334.9	13.7%	0.63	4.00	23.08%	101,009.1	4,000,000	1,089,200	12.52	0.50	1.25%	4.10	2.90
▲	Emirates Driving Co.	DRIV.AD	140.0	10.3	5.4%	0.51	5.50	10.00%	770.0	493,825	134,469	9.01	1.33	3.64%	5.50	3.51
▼	Gulf Medical Projects	GMPC.AD	1,110.5	247.5	11.3%	0.03	2.00	(11.11%)	2,224.4	1,331,269	362,504	11.68	1.23	2.38%	2.74	1.96
▼	National Corp for Tourism & Hotels	NCTH.AD	5,172.0	179.7	9.5%	0.09	4.97	(18.79%)	28,476.8	2,385,600	649,599	15.78	3.63	5.03%	14.00	4.97
=	National Marine Dredging Co.	NMDC.AD	-	19.1	3.4%	0.38	6.90	0.00%	-	1,572,155	428,098	NM	0.51	7.25%	11.00	5.50
▲ Services			35,641.9	844.0	10.3%			0.05%	138,014.5	11,117,210	3,027,216	14.64	0.73	3.36%		
▼ Abu Dhabi Securities Exchange			5,188,030.6	232,608.8	129.5%			(0.89%)	8,690,514.2	463,914,630	126,323,954	12.66	1.53	4.23%		

Qatar Exchange Monthly Databank

December-2014

Index Performance relative to Volume



Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	12,285.78	(3.7%)	16.7	2.3	3.4%
Banks & Fin. Serv.	3,203.99	(2.2%)	15.2	2.4	3.5%
Cons. Goods & Serv.	6,907.44	(3.9%)	15.7	2.5	2.8%
Industrials	4,039.63	(4.3%)	19.4	3.8	4.0%
Insurance	3,958.54	5.0%	8.4	1.9	2.0%
Real Estate	2,244.48	(9.7%)	19.6	1.2	1.7%
Telecoms	1,485.62	6.6%	22.7	1.7	2.4%
Transportation	2,318.49	(1.2%)	14.8	2.0	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



14



29

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Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	148,972	15.2	18.6%
2- Industries Qatar	101,640	16.2	20.9%
3- Ooredoo (formerly Q-Tel)	39,688	15.6	10.1%
4- Ezdan Holding Group Co.	39,575	30.2	4.5%
5- Mesaieed Petrochemical Holding Co.	37,061	24.6	11.1%
6- Masraf Al Rayan	33,150	18.6	17.3%
7- Qatar Islamic Bank	24,149	16.9	12.3%
8- Qatar Electricity & Water Co.	20,625	14.1	24.6%
9- Commercial Bank of Qatar	20,340	12.7	11.1%
10- Gulf International Services	18,045	21.3	26.0%

Subtotal	483,246	15.51	16.7%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Monthly Return	Value ('000 QAR)
Qatar General Insurance & Reins. Co.	59.00	28.3%	7,728
Aamal Co.	15.19	8.7%	123,116
Ooredoo	123.90	8.5%	321,621
Mannai Corporation	109.00	4.8%	34,070
Qatar Insurance Co.	90.60	3.8%	106,340

Worst Return Performers	Price (QAR)	Monthly Return	Value ('000 QAR)
Islamic Holding Group	124.50	(39.9%)	1,300,149
Diala Brokerage & Inv. Hldg. Co.	42.80	(19.9%)	125,708
Doha Insurance Co.	29.00	(14.7%)	14,154
Ezdan Holding Group Co.	14.92	(12.2%)	652,168
National Leasing Holding	20.00	(8.7%)	110,253

Most Active Stocks by Value	Price (QAR)	Monthly Return	Value ('000 QAR)
Barwa Real Estate Co.	41.90	(6.6%)	2,192,274
Qatar National Bank	212.90	(2.1%)	1,561,212
Gulf International Services	97.10	(4.8%)	1,358,100
Islamic Holding Group	124.50	(39.9%)	1,300,149
Masraf Al Rayan	44.20	(3.8%)	1,122,952

Source: KAMCO Research & Qatar Exchange

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
QE 20 Index	12,285.78	(474.68)	(3.7%)	18.4%	24.2%
Market Cap (QAR Mn)	676,792	(21,352)	(3.1%)	21.8%	20.8%

Benchmark Volatility**

QE 20 Volatility Since:

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.7%	14.2%	14.2%	14.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	366,937	85,070	30.2%	18,105	7,876
Value Traded (QAR Mn)	16,651	(2,173)	(11.5%)	811	304
No. of Trades	174,101	16,931	10.8%	8,495	3,910

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Islamic Holding Group	124.50	5,630,506	54,206	170.7%
Doha Insurance Co.	29.00	515,279	18,920	125.3%
Medicare Group	117.00	3,672,199	45,219	122.9%
Gulf International Services	97.10	8,642,301	88,815	99.0%
Diala Brokerage & Inv. Hldg. Co.	42.80	2,279,253	56,084	93.7%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	29.50	7,941,938	214,032	(41.0%)
National Leasing Holding	20.00	2,577,129	85,825	(33.7%)
Qatari German Co. for Medical Devices	10.15	551,316	39,186	(26.7%)
Ezdan Holding Group Co.	14.92	8,960,432	422,008	(12.2%)
Ooredoo	123.90	5,021,235	36,050	(9.7%)

YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	16.45	9,053,305	519,419	53.6%
Ezdan Holding Group Co.	14.92	8,960,432	422,008	(12.2%)
Barwa Real Estate Co.	41.90	15,117,670	384,173	40.6%
Masraf Al Rayan	44.20	17,964,295	356,703	41.2%
Mazaya Qatar R.E Development Co.	19.15	6,931,823	353,926	71.3%

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

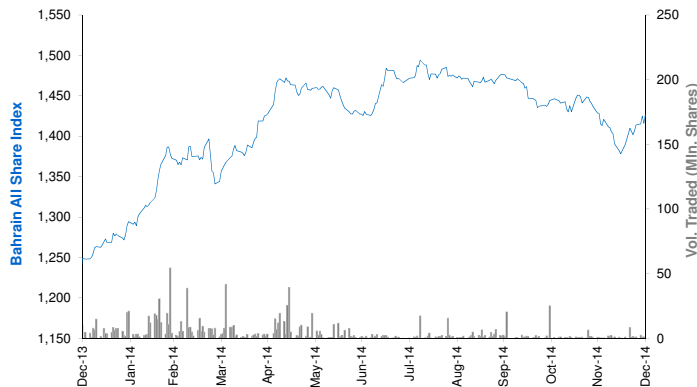
Index Value						MTM Point Change		Monthly % Change	YTD-14 % Change		FY-2013 % Change		December-2014		
QE 20 Index						12,285.78	(474.68)	(3.72%)	18.36%		24.17%				
Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Capital Turnover (%) since Jan-2013	Beta	Closing Price (QAR)	Monthly % Change	Monthly Value ('000 QAR)	Current Market Cap ('000 QAR)	Current Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (QAR)	52-Week Low (QAR)
▼ Qatar National Bank	QNBK.QA	7,454	343	18.2%	0.85	212.90	(2.11%)	1,561,212	148,972,397	40,922,718	15.19	2.83	3.29%	237.00	160.00
▲ Qatar Islamic Bank	QISB.QA	4,237	231	34.0%	1.04	102.20	1.09%	416,364	24,149,165	6,633,776	16.88	2.08	3.91%	126.00	69.30
▼ Commercial Bank of Qatar	COMB.QA	6,505	368	49.3%	1.10	68.50	(3.52%)	431,840	20,340,092	5,587,423	12.68	1.40	2.43%	78.90	59.90
▼ Doha Bank	DOBK.QA	8,191	375	57.4%	1.03	57.00	(3.72%)	450,314	14,727,218	4,045,567	10.90	1.65	7.89%	68.30	49.05
▲ Ahli Bank	AABQ.QA	80	12	2.3%	0.55	54.60	0.92%	4,114	9,019,761	2,477,728	16.17	2.32	0.00%	67.10	46.00
▲ Qatar International Islamic Bank	QIIB.QA	3,480	192	43.7%	0.89	81.70	0.49%	273,149	12,366,827	3,397,167	15.72	2.41	4.59%	95.40	61.00
▼ Masraf Al Rayan	MARK.QA	25,308	1,444	68.3%	0.90	44.20	(3.81%)	1,122,952	33,150,000	9,106,305	18.57	3.22	3.39%	67.00	31.30
▲ Al Khaleej Commercial Bank	KCBK.QA	2,315	203	26.8%	0.68	22.05	2.70%	50,639	7,938,000	2,180,569	15.29	1.41	4.54%	25.85	19.52
▼ National Leasing Holding	NLCS.QA	5,434	347	294.5%	0.93	20.00	(8.68%)	110,253	989,604	271,844	23.86	0.79	7.50%	34.30	17.50
▼ Dila Brokerage & Investment Hldg. Co.	DBIS.QA	2,900	227	352.0%	0.91	42.80	(19.85%)	125,708	950,160	261,009	12.08	3.50	0.00%	67.00	19.85
▲ Qatar Oman Investment Co.	QOIS.QA	7,219	443	484.6%	0.74	15.40	2.67%	101,935	485,100	133,257	19.71	1.43	3.25%	19.00	11.20
▼ Islamic Holding Group	IHGS.QA	8,374	219	1647.1%	0.56	124.50	(39.86%)	1,365,001	498,000	136,801	40.84	8.37	1.02%	223.00	41.00
▼ Banking & Financial Services		81,497	4,406	53.7%			(2.10%)	6,013,481	273,586,325	75,154,163	15.20	2.39	3.53%		
▼ Zad Holding Co.	ZHCD.QA	199	8	27.7%	0.42	84.00	(2.44%)	16,421	1,098,810	301,843	8.10	0.86	4.17%	97.00	63.70
▼ Qatari German Co. for Medical Devices	QGMS.QA	2,394	159	588.0%	0.76	10.15	(8.56%)	23,702	117,233	32,204	NM	0.69	0.00%	16.48	8.60
▼ Salam International Investment	SALM.QA	13,884	944	245.6%	0.72	15.85	(2.46%)	203,753	1,811,886	497,725	12.66	1.12	6.31%	21.44	11.80
▼ Medicare Group	MCGS.QA	1,568	183	325.4%	0.74	117.00	(6.77%)	171,623	3,292,860	904,549	26.30	4.05	2.56%	142.50	52.10
▼ Qatar Cinema & Film Distribution	QCFD.QA	7	1.4	12.8%	0.16	44.00	(1.12%)	319	251,232	69,013	21.42	1.84	4.55%	69.30	38.10
▼ Qatar Fuel Co. (Wokod)	QFLS.QA	1,325	87	33.8%	0.71	204.30	(4.31%)	263,653	17,255,050	4,739,962	14.46	2.81	2.41%	339.00	179.00
▼ Widam (Qatar Meat & Livestock Co.)	WDAM.QA	2,585	181	387.5%	0.73	60.40	(0.98%)	152,391	1,087,200	298,654	NM	4.42	6.62%	72.00	39.90
▼ Al Meera Consumer Goods Co.	MERS.QA	2,621	78	159.9%	0.68	200.00	(1.23%)	501,595	4,000,000	1,098,800	15.91	3.08	2.00%	244.00	133.50
▼ Consumer Goods & Services		24,583	1,641	194.7%			(3.87%)	1,333,457	28,914,270	7,942,750	15.74	2.47	2.85%		
▼ Qatar Industrial Manufacturing Co.	QIMC.QA	638	44	32.2%	0.70	43.35	(6.97%)	28,045	2,059,992	565,880	10.21	1.39	0.00%	54.30	40.10
▲ Qatar National Cement	QANC.QA	362	25	21.1%	0.75	132.00	0.99%	45,702	6,481,279	1,780,407	14.79	2.57	4.55%	150.00	113.00
▼ Industries Qatar	IQCD.QA	5,252	330	24.0%	1.05	168.00	(8.15%)	910,176	101,640,000	27,920,508	16.18	3.38	6.55%	202.90	160.00
▼ Qatari Investors Group (Gulf Holding)	QIGD.QA	1,465	289	128.0%	0.91	41.40	(3.04%)	58,967	5,147,129	1,413,916	22.49	2.38	1.81%	72.20	33.00
▼ Qatar Electricity & Water Co.	QEWQ.QA	1,944	98	30.7%	0.78	187.50	(1.21%)	351,737	20,625,000	5,665,688	14.10	3.47	3.64%	208.70	162.00
▲ Mannai Corporation	MCCS.QA	329	28	15.5%	0.11	109.00	4.81%	34,070	4,972,493	1,365,944	8.77	2.54	4.36%	125.40	88.00
▲ Aamal Co.	AHCS.QA	9,125	237	12.1%	0.40	15.19	8.66%	123,116	9,114,000	2,503,616	17.13	1.29	0.00%	21.50	10.40
▼ Gulf International Services	GISS.QA	15,075	360	82.7%	0.97	97.10	(4.80%)	1,358,100	18,045,148	4,957,002	21.29	5.53	1.65%	131.00	61.00
▼ Mesaieed Petrochemical Holding Co.	MPHC.QA	10,757	1,024	17.0%	NA	29.50	(4.22%)	308,965	37,061,366	10,180,757	24.56	2.72	0.00%	73.90	24.90
▼ Industrials		44,947	2,434	26.8%			(5.14%)	3,218,878	205,146,407	56,353,718	19.43	3.77	4.05%		
▲ Qatar Insurance Co.	QINS.QA	1,232	94	26.6%	0.93	90.60	3.78%	106,340	14,544,958	3,995,500	14.95	2.75	2.21%	102.90	60.30
▼ Doha Insurance Co.	DICO.QA	479	77	45.7%	0.91	29.00	(14.71%)	14,154	1,450,000	398,315	17.09	1.44	1.61%	36.40	22.40
▲ Qatar General Insurance & Reins. Co.	QGIR.QA	158	25	11.7%	0.74	59.00	28.26%	7,728	4,081,340	1,121,144	2.83	0.86	2.12%	59.90	38.50
▲ Al Khaleej Takaful Group	KINS.QA	1,592	133	167.5%	0.56	50.80	0.99%	79,101	1,127,667	309,770	13.21	1.68	1.26%	59.00	31.00
▼ Qatar Islamic Insurance	QIIC.QA	1,010	70	148.7%	0.42	79.00	(5.95%)	77,113	1,185,000	325,520	14.17	4.17	0.00%	94.20	56.90
▲ Insurance		4,471	399	42.0%			5.24%	284,437	22,388,966	6,150,249	8.39	1.86	1.99%		
▼ United Development Co.	UDCD.QA	16,301	1,283	158.1%	0.95	23.59	(4.88%)	375,353	8,352,895	2,294,540	16.83	0.79	4.04%	30.75	19.71
▼ Barwa Real Estate Co.	BRES.QA	50,608	1,555	144.7%	1.06	41.90	(6.58%)	2,192,274	16,304,322	4,478,797	11.66	1.23	2.39%	54.20	29.80
▼ Ezdan Holding Group Co.	ERES.QA	42,275	1,709	16.4%	0.60	14.92	(12.18%)	652,168	39,575,251	10,871,321	30.19	1.35	0.87%	55.30	13.10
▼ Mazaya Qatar Real Estate Dev. Co.	MRDS.QA	40,890	1,433	452.0%	0.93	19.15	(6.81%)	775,174	1,915,000	526,051	10.72	1.61	3.92%	25.85	11.21
▼ Real Estate		150,074	5,979	57.5%			(9.82%)	3,994,968	66,147,468	18,170,709	19.55	1.21	1.73%		

Index Value						MTM Point Change			Monthly % Change		YTD-14 % Change			FY-2013 % Change		December-2014	
QE 20 Index		▼		12,285.78		(474.68)		(3.72%)		18.36%			24.17%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Capital Turnover (%) since Jan-2013	Beta	Closing Price (QAR)	Monthly % Change	Monthly Value ('000 QAR)	Current Market Cap ('000 QAR)	Current Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (QAR)	52-Week Low (QAR)	
▲	Ooredoo (formerly Q-Tel)	ORDS.QA	2,798	146	17.3%	0.67	123.90	8.49%	321,621	39,687,648	10,902,197	15.56	1.57	3.23%	169.50	104.30	
▲	Vodafone Qatar	VFQS.QA	38,882	2,103	83.3%	0.89	16.45	0.73%	620,741	13,906,830	3,820,206	NM	2.42	0.00%	23.00	10.75	
▲	Telecoms		41,680	2,249	65.1%			6.37%	942,361	53,594,478	14,722,403	22.68	1.73	2.39%			
▲	Qatar Navigation	QNNC.QA	2,997	103	46.4%	0.75	99.50	0.61%	277,759	11,395,257	3,130,277	12.74	0.91	3.77%	106.50	81.20	
▼	Gulf Warehousing Co.	GWCS.QA	6,649	117	77.5%	0.84	56.40	(1.05%)	364,760	2,682,439	736,866	22.89	3.34	2.66%	69.50	39.50	
▼	Qatar Gas Transport Co.	QGTS.QA	10,039	775	66.0%	0.95	23.10	(2.70%)	220,948	12,936,000	3,553,519	15.88	NM	4.28%	25.90	18.80	
▼	Transportation		19,685	996	63.6%			(0.63%)	863,467	27,013,696	7,420,662	14.79	2.03	3.90%			
▼	Subtotal: Qatar Exchange		366,937	18,105	52.9%			(3.04%)	16,651,049.97	676,791,610	185,914,655	16.65	2.32	3.36%			

Bahrain Bourse Monthly Databank

December-2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,822	11.01	13.9%
2- Arab Banking Corp. (Price in USD)	821	8.25	6.6%
3- National Bank of Bahrain	800	15.00	14.1%
4- Aluminum Bahrain	731	NM	NM
5- Bahrain Telecommunications Co.	549	13.25	7.7%
6- Bank of Bahrain and Kuwait	484	10.30	12.9%
7- Al Baraka Banking (Price in USD)	332	6.04	10.9%
8- United Gulf Bank	325	NM	2.0%
9- Al Salam Bank	280	19.32	4.6%
10- Gulf Finance House (Price in USD)	226	62.89	1.8%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Monthly Return	Value ('000 BHD)
United Gulf Bank	0.390	63.9%	69.7
Bahrain Flour Mills Co.	0.396	10.0%	2.0
BMMI	0.850	1.8%	100.6
Arab Banking Corporation. (USD)	0.700	1.4%	44.1
National Bank of Bahrain	0.850	1.2%	873.2

Worst Return Performers	Price (BHD)	Monthly Return	Value ('000 BHD)
Al Salam Bank	0.131	(20.6%)	719.7
Inovest BSC. (USD)	0.210	(8.7%)	3.1
Aluminum Bahrain	0.515	(7.2%)	496.5
Seef Properties	0.193	(6.3%)	88.4
Bahrain Islamic Bank	0.148	(5.7%)	17.2

Most Active Stocks by Value	Price (BHD)	Monthly Return	Value ('000 BHD)
Bahrain Telecommunications Co.	0.330	(1.2%)	2,877
Ahli United Bank (USD)	0.805	0.6%	1,711
National Bank of Bahrain	0.850	1.2%	873
Al Salam Bank	0.131	(20.6%)	720
Aluminum Bahrain	0.515	(7.2%)	496

Source: KAMCO Research

Sectoral Indices

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	1,427	(0.1%)	12.71	1.02	3.5%
Commercial Banks	2,721	(1.8%)	13.26	1.47	4.0%
Investment	842	6.0%	12.12	0.73	0.9%
Insurance	1,845	(0.7%)	10.24	0.82	2.6%
Services	1,386	(0.9%)	12.11	1.10	5.4%
Hotels & Tourism	3,688	(2.8%)	11.10	0.95	4.4%
Industrial	831	-6.9%	14.42	0.83	7.0%

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

Market Breadth

▲ 8 ▼ 14 = 18

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
Bahrain All Share Index	1,426.57	(2.09)	(0.1%)	14.2%	17.2%
Market Cap (BHD Mln)	8,098.80	(5.91)	(0.1%)	14.7%	17.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.46%	7.0%	6.8%	7.4%	7.9%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	31,361	9,396	42.8%	4,558	7,344
Value Traded (BHD '000)	8,101	2,524	45.3%	1,093	865
No. of Trades	1,065	437	69.6%	66	57

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-14 Return
Arab Banking Corporation. (USD)	0.700	18,149	81,802,340	81.3%
United Gulf Bank	0.390	1,022	4,310,451	56.0%
Bahrain Cinema Co.	1.550	591	411,558	43.1%
Delmon Poultry Co.	0.320	79	313,848	36.8%
Gulf Hotels Group	0.830	486	609,893	27.7%

YTD-14 Worst Return Performers	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-14 Return
Takaful International Co.	0.145	6	40,000	(50.0%)
Bahrain Middle East Bank	0.034	15	382,540	(39.3%)
ITHMAR Bank (USD)	0.160	6,328	88,356,452	(30.4%)
Inovest BSC. (USD)	0.210	75	745,270	(30.0%)
Investcorp Bank (USD)	501.750	95	500	(25.0%)

YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val ('000 BHD)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.131	83,683	414,879,072	(8.4%)
Ahli United Bank (USD)	0.805	52,287	171,121,975	20.5%
ITHMAR Bank (USD)	0.160	6,328	88,356,452	(30.4%)
AlKhaleeji Commercial Bank	0.043	4,385	85,758,891	(6.5%)
Arab Banking Corporation. (USD)	0.700	18,149	81,802,340	81.3%

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

Index Value					MTM Point Change			Monthly % Change		YTD-14 % Change			FY-2013 % Change		December-2014	
Bahrain All Share Index ▼					1,426.57		(2.09)		(0.15%)		14.23%			17.20%		
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Current Price (BHD)	Monthly % Change	Monthly Value ('000 BHD)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (BHD)	52-Week Low (BHD)
▲	Ahli United Bank (Price in USD)	AUBB.BH	5,085.5	692.8	6.64%	2.03	0.805	0.63%	1,711.2	1,821,904	4,832,417	11.01	1.53	5.12%	0.880	0.725
▼	Bahrain Islamic Bank	BISB.BH	117.8	42.2	53.07%	0.61	0.148	(5.73%)	17.2	139,072	368,874	18.02	1.77	0.00%	0.169	0.125
=	Bank of Bahrain and Kuwait	BBKB.BH	218.7	103.4	3.96%	0.34	0.470	0.00%	100.5	484,166	1,284,202	10.30	1.33	1.93%	0.480	0.420
▲	National Bank of Bahrain	NATB.BH	1,077.3	170.0	6.15%	0.70	0.850	1.19%	873.2	799,762	2,121,288	15.00	2.12	4.12%	0.890	0.670
▼	Al Salam Bank	SALAM.BH	5,527.7	1,679.7	31.08%	1.04	0.131	(20.61%)	719.7	280,462	743,897	19.32	0.88	2.67%	0.244	0.103
▼	AlKhaleeji Commercial Bank	KHCB.BH	1,960.7	347.2	13.56%	0.57	0.043	(4.44%)	86.6	49,629	131,636	NM	0.49	0.00%	0.066	0.040
▼	Commercial Banks Sector		13,987.7	3,035.4	14.89%			(2.68%)	3,508.4	3,574,994	9,482,314	13.26	1.47	4.00%		
▼	Inovest (Price in USD)	INOV.BH	40.0	3.0	1.44%	1.01	0.210	(8.70%)	3.1	22,683	60,165	NM	0.36	0.00%	0.315	0.210
▲	Arab Banking Corp. (Price in USD)	ABCB.BH	130.1	331.2	2.71%	0.86	0.700	1.45%	44.1	820,729	2,176,902	8.25	0.55	0.00%	0.795	0.375
=	Bahrain Commercial Facilities Co.	BCFC.BH	0.0	31.9	7.31%	0.20	0.700	0.00%	0.0	114,345	303,289	8.22	1.22	5.71%	0.700	0.650
=	Bahrain Middle East Bank	BMEB.BH	0.0	1.5	0.23%	NA	0.034	0.00%	0.0	8,228	21,824	NM	0.72	0.00%	0.045	0.034
▼	Al Baraka Banking (Price in USD)	BARKA.BH	81.9	163.6	3.97%	0.78	0.805	(1.83%)	24.6	331,973	880,524	6.04	0.66	4.17%	0.900	0.730
▼	Esterad Investment Company	EICB.BH	28.1	5.7	9.53%	0.34	0.200	(4.76%)	5.7	28,000	74,267	29.75	0.73	0.00%	0.280	0.180
=	Gulf Finance House (Price in USD)	GFHB.BH	0.0	17.9	10.36%	1.84	0.190	0.00%	0.0	226,486	600,732	62.89	1.13	0.00%	0.245	0.175
=	Investcorp Bank (Price in USD)	INVB.BH	0.0	0.0	0.06%	0.45	501.750	0.00%	0.0	151,328	401,382	3.06	0.40	0.00%	501.750	501.750
▼	ITHMAR Bank (Price in USD)	ITHMR.BH	2,872.7	357.7	11.21%	1.22	0.160	(3.03%)	225.8	182,815	484,899	NM	0.89	0.00%	0.240	0.135
=	Taib Bank (Price in USD)	TAIB.BH	0.0	0.0	0.00%	NA	2.730	0.00%	0.0	115,645	306,736	NM	10.58	0.00%	NA	NA
▲	United Gulf Bank	UGBB.BH	270.6	17.5	1.17%	0.43	0.390	63.87%	69.7	325,495	863,343	NM	1.85	0.00%	0.390	0.226
=	United Gulf Investment Corporation	UGIC.BH	10.0	81.1	40.88%	0.03	0.133	0.00%	1.2	26,600	70,554	NM	0.85	0.00%	0.133	0.120
▲	Investment Sector		3,433.4	1,011.1	6.65%			4.34%	374.3	2,354,327	6,244,616	12.12	0.73	0.87%		
=	Al-Ahlia Insurance Co.	AAIC.BH	10.0	0.3	1.98%	0.02	0.270	0.00%	2.7	16,709	44,320	13.91	1.05	0.00%	0.296	0.270
=	Arab Insurance Group (Price in USD)	ARIG.BH	4.5	4.6	1.20%	0.21	0.505	0.00%	0.9	41,885	111,095	6.12	0.43	0.00%	0.550	0.435
=	Bahrain and Kuwait Insurance Co.	BKIC.BH	0.0	0.5	0.38%	0.04	0.660	0.00%	0.0	47,190	125,167	10.94	1.37	4.55%	0.710	0.590
▼	Bahrain National Holding Co.	BNHB.BH	5.0	0.5	0.52%	0.04	0.432	(2.26%)	2.2	49,032	130,052	14.71	1.11	4.17%	0.494	0.410
=	Takaful International Co.	TAKA.BH	0.0	0.2	0.06%	NA	0.145	0.00%	0.0	9,063	24,037	29.85	1.22	0.00%	0.145	0.145
▼	Insurance Sector		19.5	6.1	0.81%			(2.53%)	5.7	163,879	434,672	10.24	0.82	2.56%		
=	Bah. Ship. Repairing and Engineering Co.	BSRC.BH	0.0	0.1	0.25%	NA	2.100	0.00%	0.0	37,800	100,261	32.91	1.71	2.38%	2.310	2.100
=	Bahrain Car Park Co.	PARK.BH	0.0	1.1	0.87%	0.01	0.168	0.00%	0.0	11,813	31,334	11.44	0.94	5.95%	0.190	0.162
▲	Bahrain Cinema Co.	CNMA.BH	118.1	1.7	1.82%	0.12	1.550	0.65%	183.4	102,453	271,747	15.12	2.61	2.69%	1.600	1.270
▲	Bahrain Duty Free Complex	DUTY.BH	117.7	6.6	8.50%	0.05	0.875	0.57%	102.5	93,530	248,078	14.67	2.26	6.29%	0.875	0.740
▲	BMMI	BMMI.BH	120.0	3.8	2.53%	0.11	0.850	1.80%	100.6	113,149	300,117	10.19	2.00	5.88%	0.850	0.800
▼	Bahrain Telecommunications Co.	BTEL.BH	8,716.0	118.4	2.85%	0.91	0.330	(1.20%)	2,876.7	548,856	1,455,786	13.25	1.02	5.77%	0.390	0.290

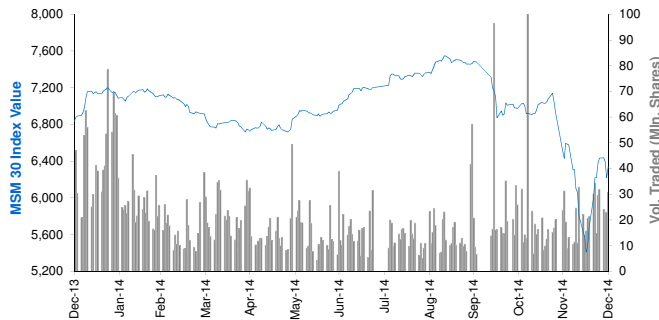
Index Value					MTM Point Change			Monthly % Change		YTD-14 % Change			FY-2013 % Change		December-2014	
Bahrain All Share Index ▼					1,426.57		(2.09)		(0.15%)		14.23%			17.20%		
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Current Price (BHD)	Monthly % Change	Monthly Value ('000 BHD)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (BHD)	52-Week Low (BHD)
=	TRAFCO	GTFP.BH	60.6	1.3	2.10%	0.06	0.220	0.00%	13.4	17,749	47,076	11.36	0.80	5.91%	0.250	0.220
▼	Nass Corporation	NASS.BH	863.9	58.0	15.11%	0.36	0.172	(1.15%)	146.0	37,840	100,367	7.68	0.68	8.53%	0.190	0.158
▼	Seef Properties	SEEF.BH	451.0	141.7	10.48%	NA	0.193	(6.31%)	88.4	88,780	235,480	8.76	0.72	5.18%	0.212	0.161
=	Zain Bahrain B.S.C	ZAIN.BH	2,135.6	118.6	6.67%	NA	0.200	0.00%	420.8	6,400	16,975	2.19	0.13	0.00%	0.204	0.190
▼	Services Sector		10,447.3	341.2	5.16%			(0.33%)	3,511.0	1,051,970	2,790,245	12.11	1.10	5.43%		
=	Bahrain Family Leisure Co.	FMLY.BH	0.0	0.2	3.10%	0.01	0.116	0.00%	0.0	4,640	12,307	2.15	0.67	0.00%	0.116	0.116
▼	Gulf Hotels Group	BHTL.BH	206.0	2.5	0.50%	0.07	0.830	(3.49%)	170.0	137,231	363,991	11.31	2.10	4.82%	0.900	0.650
▼	Bahrain Toursim Co.	BTCB.BH	149.2	43.5	15.17%	0.04	0.220	(4.35%)	32.8	15,840	42,014	13.28	0.50	6.22%	0.274	0.210
=	BANADER Co. For Hotels	BANA.BH	0.0	8.1	1.34%	0.03	0.056	0.00%	0.0	8,400	22,280	NM	0.40	0.00%	0.060	0.056
=	National Hotels Co.	NHTL.BH	0.0	9.3	2.36%	NA	0.300	0.00%	0.0	30,000	79,572	12.64	0.37	3.30%	0.330	0.274
▼	Hotel & Tourism Sector		355.1	63.6	3.29%			(2.81%)	202.8	196,111	520,165	11.10	0.95	4.38%		
▼	Aluminum Bahrain	ALBH.BH	977.6	99.2	2.51%	0.76	0.515	(7.21%)	496.5	731,300	1,939,700	NM	0.84	6.99%	0.555	0.430
▲	Bahrain Flour Mills Co.	BFMC.BH	5.1	0.2	0.64%	0.00	0.396	10.00%	2.0	9,834	26,083	10.32	0.52	5.05%	0.396	0.360
=	Delmon Poultry Co.	DPCB.BH	0.0	1.27	1.10%	0.02	0.320	0.00%	0.0	9,987	26,489	0.13	0.66	6.17%	0.320	0.236
▼	Industrial Sector		982.7	100.8	2.45%			(6.93%)	498.5	751,121	1,992,272	14.42	0.83	6.95%		
▼	Subtotal: Bahrain Bourse **		29,225.7	4,558.2	9.35%			(0.85%)	8,100.8	8,092,401	21,464,283	12.71	1.02	3.53%		

** Excluding IPO Shares, Preferred Shares, Closed Companies, and Non-Bahraini Companies. Prices of Highlighted Companies are in USD, while Traded Value and Market Capitalization data is in BHD. 1 USD = 377 Bahraini Fils

Muscat Securities Market Monthly Databank

December-2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Index Value	Monthly Return	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	6,343.22	(2.5%)	10.31	1.51	3.9%
Financial	7,710	(0.6%)	9.30	1.16	3.3%
Industrial	8,366	(10.2%)	12.49	1.70	4.8%
Services	3,475	(1.9%)	10.99	2.31	4.2%

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

Market Breadth	▲	17	▼	31	=	5
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,271	10.20	22.9%
2- Bank Muscat	1,270	7.24	14.2%
3- Bank Dhofar	476	12.48	12.4%
4- Ooredoo	409	11.14	20.1%
5- National Bank of Oman	385	8.44	13.6%
6- Raysut Cement	334	12.50	20.5%
7- Ahli Bank	317	13.42	13.1%
8- HSBC Bank Oman	282	38.78	2.4%
9- Bank Sohar	252	8.10	17.1%
10- Shell Oman Marketing	200	17.05	43.0%
Subtotal	5,368	9.96	15.4%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
MSM 30 Index	6,343.22	(162.77)	(2.5%)	(7.2%)	18.6%
Market Cap (OMR Mn)	7,734.16	(147.39)	(1.9%)	(4.7%)	17.4%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	16.0%	12.8%	11.4%	11.6%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	497,658	5,624	1.14%	21,785	28,556
Value Traded ('000 OMR)	164,362	(19,272)	(10.49%)	8,042	8,257
No. of Trades	29,868	10,336	52.92%	1,211	1,605

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Monthly Return	Value ('000 OMR)
Ahli Bank	0.245	18.4%	6,465
Dhofar Insurance	0.230	15.0%	291
Dhofar Cattlefeed	0.185	12.8%	80.4
Al Madina Investment company	0.075	10.3%	335
Oman Telecom Co.	1.695	10.1%	31,959

Worst Return Performers	Price (OMR)	Monthly Return	Value ('000 OMR)
Al Jazeera Steel Products Co.	0.336	(26.6%)	124
Oman United Insurance	0.281	(24.1%)	4,124
Gulf Investment Services	0.142	(22.8%)	7,543
Oman & Emirates Investment	0.123	(20.6%)	4,857
Oman Cement Co.	0.518	(19.1%)	3,437

Most Active Stocks by Value	Price (OMR)	Monthly Return	Value ('000 OMR)
Oman Telecom Co.	1.695	10.1%	31,959
Bank Muscat	0.582	(5.5%)	27,080
Al Anwar Holding	0.191	(18.7%)	15,048
Ooredoo	0.628	(1.9%)	9,579
Gulf Investment Services	0.142	(22.8%)	7,543

Source: KAMCO Research & MSM

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-14 Return
Al Madina Investment company	0.075	13,038	108,922	78.7%
Sweets of Oman	1.345	1,057	913	49.4%
Sohar Power	0.376	2,740	4,256	36.7%
Ahli Bank	0.245	73,488	320,788	35.0%
ACWA Power Barka Co.	0.812	6,646	8,955	26.9%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Al Sharqia Inv. Holding	0.130	58,827	218,786	(48.7%)
Global Financial Investment Co.	0.122	50,261	321,127	(47.5%)
Al Jazeera Services Co.	0.300	13,395	28,656	(47.4%)
Al Anwar Holding	0.191	104,562	351,551	(44.5%)
Galfar Engineering	0.161	32,509	131,440	(40.4%)

YTD-14 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf Investment Services	0.142	152,482	593,380	(31.1%)
Oman & Emirates Investment	0.123	117,251	516,685	(34.2%)
Bank Muscat	0.582	255,549	386,673	(7.2%)
Oman Investment & Finance Co.	0.199	96,925	363,018	(4.2%)
Al Anwar Holding	0.191	104,562	351,551	(44.5%)

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

Index Value						MTM Point Change		Monthly % Change	YTD-14 % Change	FY-2013 % Change	December-2014					
MSM 30 Index						6,343.22	(162.77)	(2.50%)	(7.19%)	18.64%						
	Company Name (Regular Market)	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (OMR)	Monthly % Change	Monthly Value ('000 OMR)	Current Mkt Cap ('000 OMR)	Current Mkt Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (OMR)	52-Week Low (OMR)
▲	Bank Sohar	BKSB.OM	24,810.1	1,291.9	69.0%	0.88	0.220	6.80%	5,199.6	251,680	654,041	8.10	1.38	1.75%	0.272	0.166
▼	Al Anwar Holding	AITC.OM	73,067.6	1,440.8	616.2%	1.21	0.191	(18.72%)	15,048.4	24,926	64,774	8.17	1.12	0.00%	0.412	0.134
▼	Al Omaniya Financial Services	AOF.OM	24.4	10.8	3.6%	0.08	0.297	(10.00%)	7.8	66,322	172,351	10.59	1.29	5.89%	0.400	0.297
▼	Al Sharqia Inv. Holding	SINV.OM	14,176.0	896.7	487.6%	0.62	0.130	(16.13%)	1,960.7	11,248	29,229	13.61	0.50	5.23%	0.354	0.096
▲	Ahli Bank	ABOB.OM	30,999.4	1,314.7	32.8%	0.82	0.245	18.36%	6,465.5	317,394	824,813	13.42	1.69	2.99%	0.260	0.167
▲	Bank Dhofar	BDOF.OM	3,439.3	231.8	7.3%	0.66	0.354	5.36%	1,055.2	475,508	1,235,702	12.48	1.55	0.00%	0.416	0.280
▼	Bank Muscat	BMAO.OM	47,811.3	1,584.7	33.1%	1.21	0.582	(5.52%)	27,080.4	1,270,325	3,301,192	7.24	1.03	4.24%	0.784	0.490
▼	Dhofar Intl. Dev.& Invest. Holding	DIDL.OM	944.5	71.9	32.2%	0.90	0.530	(3.99%)	500.5	116,600	303,008	9.61	1.17	3.43%	0.652	0.375
▲	Global Financial Investment Co.	GFIC.OM	16,030.5	1,316.1	461.4%	0.88	0.122	0.83%	1,902.9	24,400	63,408	34.37	0.80	0.00%	0.188	0.069
▼	Gulf Investment Services	GIS.OM	53,576.9	2,431.9	1047.8%	0.80	0.142	(22.83%)	7,542.8	21,333	55,439	4.95	1.06	10.56%	0.320	0.094
▼	National Bank of Oman	NBO.OM	9,345.6	520.4	22.4%	1.02	0.316	(5.95%)	2,901.3	385,149	1,000,888	8.44	1.15	4.32%	0.410	0.267
▲	National Finance Co.	NFC.OM	7.5	43.7	5.7%	0.09	0.150	7.14%	1.1	38,521	100,105	7.80	1.07	0.00%	0.175	0.130
▼	Oman & Emirates Investment	OEIO.OM	36,205.7	2,117.6	803.9%	1.21	0.123	(20.65%)	4,856.6	14,991	38,956	6.95	0.67	0.00%	0.295	0.098
▲	HSBC Bank Oman	HBOM.OM	7,990.5	694.7	14.9%	1.00	0.141	0.71%	1,109.1	282,044	732,948	38.78	0.93	2.70%	0.215	0.110
▲	Dhofar Insurance	DIPP.OM	1,274.3	30.3	26.1%	0.47	0.230	15.00%	291.3	46,000	119,540	9.78	1.27	6.52%	0.312	0.177
▼	Oman United Insurance	OUI.OM	13,725.5	484.4	291.3%	0.91	0.281	(24.05%)	4,124.2	28,100	73,023	5.21	1.11	12.46%	0.504	0.196
▲	OMINVEST	OMAN.OM	10,576.8	295.0	55.6%	0.80	0.416	2.46%	4,281.0	140,085	364,039	8.89	1.10	3.28%	0.513	0.330
▼	ONIC. Holding	ONIC.OM	9,732.9	244.0	136.0%	1.16	0.316	(5.39%)	3,005.3	54,802	142,413	6.14	0.88	6.33%	0.572	0.230
=	Taageer Finance	TFC.OM	703.5	433.8	56.3%	0.13	0.150	0.00%	104.5	38,038	98,849	10.33	1.24	6.23%	0.196	0.126
▲	Al Madina Investment company	AMI.OM	4,723.0	446.4	291.9%	1.12	0.075	10.29%	334.7	15,536	40,374	50.48	0.66	0.00%	0.183	0.053
▲	United Finance	UFIN.OM	5,345.8	146.1	26.0%	0.87	0.136	5.43%	717.3	37,402	97,196	9.08	0.98	8.09%	0.192	0.125
▼	Financial		364,511.0	16,047.8	75.7%			(0.92%)	88,490.3	3,660,404	9,512,291	9.30	1.16	3.35%		
▼	Al Anwar Ceramic Tiles Co.	AACT.OM	5,373.0	174.2	43.8%	0.94	0.502	(11.62%)	2,285.7	123,916	322,021	15.60	3.34	3.79%	0.624	0.332
▼	Al Jazeera Steel Products Co.	AJTM.OM	359.5	120.8	81.3%	0.91	0.336	(26.64%)	123.8	41,966	109,056	8.27	1.10	5.95%	0.480	0.283
▼	A Saffa Foods	SPFI.OM	232.2	75.8	19.6%	NA	0.776	(8.49%)	174.2	93,120	241,990	11.75	3.06	2.03%	1.175	0.530
▲	Dhofar Cattlefeed	DCAT.OM	494.5	96.5	63.4%	0.58	0.185	12.80%	80.4	14,245	37,018	NM	0.34	9.19%	0.430	0.145
▲	Galfar Engineering	GECS.OM	18,309.7	538.7	75.5%	1.24	0.161	3.87%	2,699.6	53,130	138,069	11.78	0.51	10.87%	0.405	0.100
▼	National Aluminium Products	NAP.OM	2,576.1	195.0	653.5%	0.47	0.322	(4.73%)	819.3	10,810	28,092	13.77	1.38	3.73%	0.448	0.192
▼	Gulf International Chemicals	GIC.OM	5,179.0	177.8	480.5%	NA	0.152	(1.30%)	733.5	3,192	8,295	12.85	1.12	9.21%	0.275	0.108
▼	Oman Cable Industry	OCAB.OM	520.7	39.3	30.7%	1.02	1.915	(15.82%)	954.6	171,776	446,393	9.59	2.46	4.60%	2.640	1.120
▼	Oman Cement Co.	OCCO.OM	6,284.0	124.2	25.6%	0.99	0.518	(19.06%)	3,437.4	171,392	445,397	10.84	1.10	6.76%	0.876	0.430
=	Oman Chlorine	OCCO.OM	-	14.9	28.9%	0.37	0.556	0.00%	0.0	34,345	89,253	11.75	1.77	3.60%	0.700	0.549
▼	Oman Flour Mills	OFC.OM	128.3	9.3	7.4%	0.81	0.586	(2.98%)	71.1	92,295	239,847	13.15	1.67	4.27%	0.660	0.475
=	Oman Packaging	OP.OM	-	5.9	17.2%	NA	0.260	0.00%	0.0	8,433	21,916	65.94	1.68	3.85%	0.332	0.245
▼	Raysut Cement	RAYC.OM	3,249.4	76.9	20.6%	0.97	1.670	(14.14%)	5,532.9	334,000	867,966	12.50	2.56	4.49%	2.280	1.300
=	Salalah Mills Co.	SFM.OM	468.8	42.9	36.4%	0.51	1.490	0.00%	671.6	71,763	186,490	12.87	3.09	3.36%	1.575	1.000
▼	Voltamp Energy	VOES.OM	992.5	59.9	76.7%	1.07	0.372	(15.07%)	363.2	22,506	58,486	12.45	1.44	5.38%	0.510	0.330
=	Gulf Mushroom Products	GMPI.OM	50.7	47.6	53.5%	NA	0.426	0.00%	21.6	11,579	30,091	22.92	2.35	0.00%	0.436	0.364
▼	Sweets of Oman	OSCI	35.3	3.7	18.4%	NA	1.345	(0.37%)	47.6	9,415	24,467	9.35	2.51	3.72%	1.350	0.900
▼	Industrial		44,253.7	1,803.5	56.9%			###	18,016.6	1,267,883	3,294,847	12.49	1.70	4.80%		

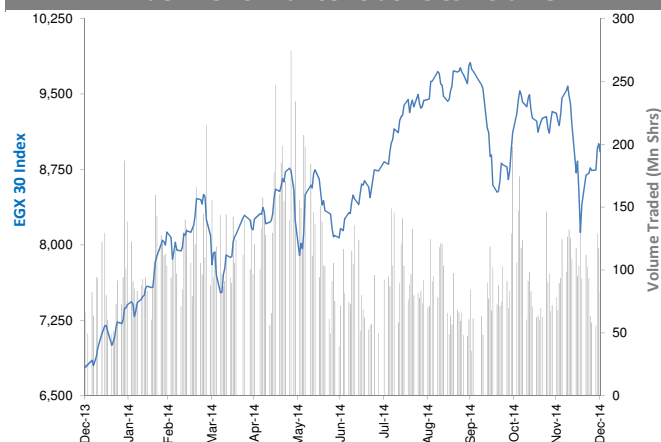
Index Value						MTM Point Change		Monthly % Change	YTD-14 % Change	FY-2013 % Change	December-2014					
MSM 30 Index						6,343.22	(162.77)	(2.50%)	(7.19%)	18.64%						
	Company Name (Regular Market)	Reuters Ticker	Monthly Volume (‘000 Shares)	YTD Avg. Daily Volume (‘000 Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (OMR)	Monthly % Change	Monthly Value (‘000 OMR)	Current Mkt Cap (‘000 OMR)	Current Mkt Cap (‘000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (OMR)	52-Week Low (OMR)
▼	ACWA Power Barka Co.	AESB.OM	2,288.0	36.7	16.1%	0.32	0.812	(4.69%)	1,860.4	129,920	337,623	12.25	2.90	6.16%	0.852	0.400
▼	Al Jazeera Services Co.	AJS.OM	2,128.7	117.4	82.4%	1.19	0.300	(16.67%)	680.7	33,515	87,096	7.44	1.61	16.67%	0.616	0.252
▲	Oman Investment & Finance Co.	OIFL.OM	35,492.8	1,487.8	491.9%	1.01	0.199	4.19%	6,638.1	39,800	103,428	3.48	1.25	0.00%	0.310	0.130
▼	Al Maha Petroleum Products Mktg. Co.	MAHA.OM	167.8	16.6	6.6%	0.37	2.205	(7.35%)	385.1	152,145	395,379	13.10	3.50	4.08%	25.100	2.200
▼	Majan College	BAC.OM	7.9	1.4	2.3%	0.15	0.500	(1.57%)	4.0	15,000	38,981	10.06	2.20	0.00%	0.510	0.299
▼	Ooredoo	ORDS	15,170.9	453.6	32.5%	1.29	0.628	(1.88%)	9,578.8	408,793	1,062,330	11.14	2.24	6.05%	0.748	0.455
▼	Oman Oil Marketing Co.	BPO.OM	30.0	17.8	9.7%	0.45	2.240	(0.22%)	67.3	144,480	375,460	13.57	3.16	0.00%	2.300	1.990
▼	National Gas Co.	NGCI.OM	809.9	72.8	52.8%	0.07	0.550	(8.33%)	451.5	25,059	65,120	12.62	1.50	0.00%	1.650	0.406
▲	Oman Telecom Co.	OTL.OM	20,090.5	740.7	32.4%	0.87	1.695	10.06%	31,958.8	1,271,250	3,303,597	10.20	2.33	4.42%	1.785	1.380
▼	Port Services Corporation	PSC.OM	585.2	86.2	56.5%	0.58	0.354	(5.35%)	195.0	33,644	87,431	5.15	0.86	16.95%	0.598	0.278
▼	Renaissance Services	RSC.OM	10,062.1	313.1	66.7%	1.15	0.474	(15.05%)	4,543.5	133,713	347,480	13.40	0.74	2.11%	0.820	0.350
▼	Shell Oman Marketing	SHEL.OM	216.3	10.6	6.0%	0.38	2.000	(1.23%)	436.1	200,000	519,740	17.05	7.33	0.00%	2.400	1.980
▲	United Power	UPC.OM	10.7	1.7	24.8%	0.15	1.325	8.16%	13.4	3,696	9,605	5.33	0.38	15.09%	1.950	1.160
▲	Sohar Power	SHPS.OM	377.1	17.4	4.7%	0.30	0.376	1.08%	136.0	83,100	215,951	17.94	9.09	2.93%	3.760	0.324
▲	SMN Power Holding	SMNP.OM	1,455.5	43.7	6.1%	0.48	0.660	2.48%	906.7	131,759	342,403	16.46	10.73	3.58%	5.760	0.530
▲	Services		88,893.6	3,417.6	62.5%			1.70%	57,855.3	2,805,875	7,291,626	10.99	2.31	4.17%		
▼	Subtotal: Muscat Securities Market		497,658.3	21,268.9	72.7%			(2.01%)	164,362.1	7,734,161	20,098,764	10.31	1.51	3.88%		

The Egyptian Exchange Monthly Databank

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

December-2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	379,729	13.2%	27.3	2.0	3.1%
Banking & Finance	69,348	(1.7%)	10.7	2.3	2.6%
Basic Resources	21,200	(10.2%)	NM	1.8	3.8%
Chemical	22,091	(9.3%)	7.9	3.1	8.6%
Construction & Material	78,798	256.2%	44.9	3.0	1.5%
Financial Services	26,367	(9.0%)	NM	1.2	0.7%
Food & Beverage	9,058	9.9%	17.4	2.6	3.1%
Healthcare & Pharma.	6,228	8.4%	19.9	3.3	3.8%
Ind. Goods, Services, Auto.	15,275	(7.7%)	56.8	2.0	2.0%
Media	637	(14.9%)	20.3	0.3	0.0%
Oil & Gas	5,166	(14.3%)	6.3	1.8	15.0%
Personal & Household	18,304	15.5%	17.7	1.7	2.8%
Real Estate	42,335	(2.6%)	49.1	1.3	0.3%
Telecommunication	58,272	(6.9%)	NM	2.0	6.1%
Travel & Leisure	6,650	0.4%	NM	1.9	0.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	57,458	NM	NM
2-Commercial Int'l Bank (Egypt)	44,591	14.8	25.1%
3-Global Telecom Hldg.	20,825	NM	NM
4-Telecom Egypt	20,297	6.9	10.5%
5-T M G Holding	20,223	34.6	2.3%
6-Qatar National Bank AlAhli	15,125	8.5	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	13,460	9.6	43.3%
8-EASTERN CO	11,001	14.6	16.9%
9-Elsweddy Cables	9,272	NM	2.0%
10-Egyptian Financial Group-Hermes Co.	8,837	NM	NM
Subtotal	163,631	22.84	6.7%

*: ROE is based on Net Profit for the TTM Period ended June-13 & Shareholders' Equity as of 30-June-13

Monthly Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Monthly Return
EASTERN CO	220.01	25.7%
Delta Sugar Co.	14.98	11.4%
Heliopolis Housing	57.20	10.6%
Juhayna Food Industries	9.58	10.1%
Oriental Weavers Carpet	60.01	8.9%

Worst Return Performers	Last Price (EGP)	Monthly Return
Upper Egypt Contracting	1.58	(33.3%)
Maridive & Oil Services	0.56	(31.7%)
Citadel Capital	2.87	(23.1%)
Egyptian Financial Group-Hermes Hldg Co.	15.41	(17.4%)
El Ezz Steel Rebars	13.96	(17.2%)

Most Active Stocks By Value	Last Price (EGP)	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	49.10	1,972
Amer Group Holding	1.28	1,052
Citadel Capital	2.87	828
Egyptian Financial Group-Hermes Hldg Co.	15.41	796
T M G Holding	9.80	757

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
EGX 30 Index	8,926.58	(381.30)	(4.1%)	31.6%	24.2%
Market Cap (EGP Mn)	379,729	44,325	13.2%	9.4%	12.4%

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	Average Daily YTD-13
Volume (Mn Shares)	2,333	388	19.9%	114	47
Value Traded (EGP Mn)	11,624	2,298	24.6%	536	342
No. of Trades	344,109	57,006	19.9%	15,597	10,017

Market Breadth	▲ 12	▼ 47	= 1
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Medinet Nasr Housing	29.95	86,166	157.8%
Heliopolis Housing	57.20	89,170	133.5%
Pioneers Holding Co.	12.22	491,722	128.8%
EASTERN CO	220.01	8,276	89.7%
Egyptians Housing Dev. & Reconstruction	5.94	173,219	86.2%

YTD-14 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	2.87	2,017,705	(72.6%)
Juhayna Food Industries	9.58	170,642	(53.8%)
Six of October Dev. & Inv. (SODIC)	14.28	207,092	(37.4%)
Maridive & Oil Services	0.56	107,091	(36.0%)
Egyptian Iron & Steel Co.	6.90	210,407	(32.4%)

YTD-14 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.28	8,678,719	77.78%
Egyptian Resorts Co.	1.22	3,498,681	8.93%
Palm Hills Developments	4.11	3,050,456	57.47%
Citadel Capital	2.87	2,017,705	(72.59%)
Arab Cotton Ginning	3.80	1,303,324	(11.21%)

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

		Index Value		MTM Point Change			Monthly % Change		YTD-14 % Change			FY-2013 % Change			December-2014		
EGX 30 Index		▼	8,926.58		(381.30)			(4.10%)		31.61%			24.17%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) Since Jan-2013	Beta	Last Price (EGP)	Monthly % Change	Monthly Value (EGP)	Market Cap ('000 EGP)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (EGP)	52-Week Low (EGP)	
▼	Commercial International Bank (Egypt)	COMI.CA	40,864	1,264.7	58.7%	0.86	49.10	(0.81%)	1,972,099,615	44,591,316	6,329,291	14.83	3.73	1.67%	51.90	31.00	
▼	Credit Agricole Egypt	CIEB.CA	1,660	182.2	24.4%	0.59	19.78	(3.51%)	32,881,613	5,676,860	805,774	9.03	2.05	4.15%	21.25	13.01	
▼	National Bank of Kuwait - Egypt - NBK	NBKE.CA	8	1.2	0.6%	0.41	20.51	(8.84%)	176,096	2,051,000	291,119	5.96	1.08	12.68%	25.70	18.70	
▼	Qatar National Bank AlAhli	QNBA.CA	906	19.8	4.2%	0.60	31.00	(3.16%)	28,795,917	15,124,574	2,146,782	8.52	1.51	3.67%	40.67	29.00	
▲	Faisal Islamic Bank of Egypt	FAIT.CA	408	4.4	4.7%	0.99	41.40	3.50%	16,918,359	1,904,457	270,319	2.65	0.55	0.97%	53.99	38.05	
▼	Banking		43,846	1,472.2	34.1%			(1.70%)	2,050,871,600	69,348,208	9,843,285	10.71	2.31	2.62%			
▼	Asec Company for Mining - Ascom	ASCM.CA	682	55.8	93.3%	0.99	11.80	(0.84%)	7,572,825	413,000	58,621	NM	1.44	0.00%	19.06	9.50	
▼	Al Ezz Dekheila Steel Co. Alexandria	IRAX.CA	19	0.4	2.1%	0.50	581.40	(1.46%)	10,253,488	7,770,070	1,102,884	8.05	2.41	6.88%	770.00	496.06	
▼	Aluminium Co. of Egypt	EGAL.CA	65	4.8	1.7%	0.99	16.50	(3.34%)	1,061,082	2,062,500	292,751	NM	0.55	6.06%	22.99	14.61	
▼	Egyptian Iron & Steel Co.	IRON.CA	5,915	862.3	60.3%	1.03	6.90	(15.85%)	42,813,629	3,370,209	478,368	NM	NM	0.00%	13.22	6.16	
▼	El Ezz Steel Rebars	ESRS.CA	16,767	911.3	95.9%	0.24	13.96	(17.20%)	249,697,033	7,583,980	1,076,470	56.44	1.58	1.79%	19.50	12.75	
▼	Basic Resources		23,447	1,834.6	70.3%			(10.17%)	311,398,057	21,199,759	3,009,094	NM	1.78	3.75%			
▼	ABU Qir Fertilizers & Chemical Ind. Co.	ABUK.CA	115	3.7	1.8%	0.88	160.00	(7.11%)	19,578,443	13,460,277	1,910,552	9.56	4.14	8.25%	180.00	150.55	
▼	Egyptian Financial & Industrial	EFIC.CA	3,970	125.8	124.3%	0.62	9.54	(6.47%)	39,865,628	661,138	93,842	7.00	0.73	0.00%	13.85	8.91	
▼	Sidi Kerir Petrochemicals	SKPC.CA	6,547	218.6	19.9%	0.23	15.18	(13.01%)	103,415,626	7,969,500	1,131,191	6.14	2.77	9.88%	21.00	13.77	
▼	Chemicals		10,633	348.1	28.3%			(9.31%)	162,859,697	22,090,915	3,135,584	7.89	3.14	8.59%			
▲	Misr Cement Co.	MCQE.CA	163	3.7	3.7%	0.91	71.40	3.48%	11,638,302	2,133,289	302,799	7.86	3.37	18.21%	76.50	63.00	
▼	National Cement Co. - Egypt	NCEM.CA	292	7.4	3.1%	0.49	13.55	(12.97%)	4,514,917	1,398,360	198,483	14.95	1.82	3.69%	21.14	11.20	
▼	Orascom Construction Industries (OCI) *	OCIC.CA	6	0.3	7.6%	0.44	275.00	(11.86%)	1,797,795	57,458,065	8,155,598	NM	5.61	0.00%	436.87	230.00	
▼	South Valley Cement	SVCE.CA	16,443	975.5	71.4%	0.89	7.50	(7.52%)	118,433,966	3,695,043	524,474	27.68	1.12	0.00%	9.64	4.87	
▼	Suez Cement Co.	SUCE.CA	152	15.6	4.3%	0.19	35.75	(2.11%)	5,805,690	6,501,370	922,804	12.08	0.89	4.62%	44.50	24.50	
▼	Tourah cement Co.	TORA.CA	120	7.1	5.3%	0.75	16.10	(6.01%)	1,997,577	1,151,540	163,450	15.20	1.52	12.42%	26.02	15.02	
▼	Upper Egypt Contracting	UEGC.CA	103,502	5,160.0	595.1%	1.00	1.58	(33.33%)	212,338,254	596,450	84,660	8.95	0.98	0.00%	2.92	1.45	
▲	Misr Beni Suef Cement	MBSC.CA	74	3.0	3.8%	0.73	47.00	8.67%	3,170,959	3,525,000	500,339	10.49	1.96	7.45%	56.00	39.53	
▼	Alexandria Cement	ALEX.CA	109	11.5	2.2%	1.18	9.10	(4.61%)	997,302	2,339,223	332,029	9.74	3.23	0.00%	13.75	8.63	
▼	Construction and Materials		120,861	6,184.0	146.2%			(9.75%)	360,694,762	78,798,341	11,184,636	44.89	3.02	1.45%			
▼	Egyptian Financial Group-Hermes Holding Co.	HRHO.CA	47,180	2,193.5	199.0%	0.73	15.41	(17.37%)	796,107,909	8,837,396	1,254,380	NM	0.99	0.00%	19.90	8.78	
▼	Egyptian Kuwait Holding	EKHO.CA	35,755	894.9	48.0%	1.18	0.74	(9.76%)	26,698,149	721,987	102,479	8.51	0.94	2.91%	1.19	0.62	
▼	Egyptians Abroad for Investment & Development	ABRD.CA	7,647	463.2	461.7%	1.09	5.45	(10.07%)	45,259,909	219,128	31,103	NM	1.07	0.00%	7.85	4.60	
▼	El Ahli Investment and Development	AFDI.CA	1,408	140.8	255.2%	0.68	10.82	(12.81%)	16,274,907	216,400	30,716	30.29	1.26	0.00%	16.60	9.00	
▲	Housing and Development Bank	HDBK.CA	1,755	57.0	17.7%	1.16	28.50	3.67%	49,143,704	3,277,500	465,208	9.10	1.24	5.26%	31.47	18.00	
▼	Pioneers Holding Co.	PIOH.CA	33,179	2,015.3	177.0%	1.24	12.22	(1.69%)	431,607,047	6,110,000	867,253	38.24	2.21	0.00%	16.30	5.34	
▼	Citadel Capital	CCAP.CA	270,766	8,269.3	822.9%	1.17	2.87	(23.06%)	828,478,937	1,148,000	162,947	NM	0.29	0.00%	5.45	2.42	
▼	Amer Group Holding	AMER.CA	829,681	35,568.5	230.0%	0.53	1.28	(4.48%)	1,052,346,879	5,836,217	828,393	NM	3.04	0.00%	2.01	0.73	
▼	Financial Services excluding Banks		1,227,372	49,602.5	187.1%			(8.97%)	3,245,917,441	26,366,629	3,742,479	NM	1.23	0.73%			
▲	Delta Sugar Co.	SUGR.CA	369	93.7	20.6%	1.17	14.98	11.38%	5,178,696	2,130,127	302,350	11.27	1.82	8.34%	16.18	9.61	
▼	Extracted Oils	ZEOT.CA	17,596	1,758.7	523.0%	0.53	1.04	(11.11%)	19,382,613	163,488	23,205	39.30	0.93	0.00%	1.59	0.93	
▲	Juhayna Food Industries	JUFO.CA	35,047	699.4	204.6%	1.01	9.58	10.11%	324,235,845	6,763,996	960,082	20.61	3.13	1.57%	15.85	8.40	
▲	Food and Beverage		53,013	2,551.8	195.1%			9.93%	348,797,154	9,057,611	1,285,637	17.37	2.58	3.13%			
▲	Egyptian International Pharmaceutical	PHAR.CA	994	32.2	17.2%	1.01	78.50	8.35%	76,433,433	6,227,907	883,989	19.92	3.32	3.82%	79.50	42.17	
▲	Healthcare		994	32.2	17.2%			8.35%	76,433,433	6,227,907	883,989	19.92	3.32	3.82%			
▼	Canal Shipping Agencies Co.	CSAG.CA	1,696	193.6	70.9%	0.22	8.89	(8.44%)	15,830,631	1,778,000	252,369	53.58	5.39	1.65%	14.45	7.71	
▼	Elswedy Cables	SWDY.CA	2,702	108.9	25.4%	1.02	41.50	(8.93%)	120,428,255	9,271,847	1,316,046	NM	1.90	1.20%	49.40	29.33	
▼	GB AUTO S.A.E	AUTO.CA	2,780	127.6	32.7%	0.78	31.00	(2.21%)	86,175,234	3,995,680	567,147	29.05	1.98	4.03%	40.40	28.02	
▼	Maridive & Oil Services	MOIL.CA	32,389	438.9	45.1%	0.61	0.56	(31.71%)	19,002,722	229,376	32,558	NM	0.87	0.00%	1.28	0.51	
▼	Industrial Goods, Services, Automobiles		39,567	869.0	44.1%			(7.68%)	241,436,842	15,274,903	2,168,120	56.81	2.04	1.98%			
▼	Egyptian Media Production City	MPRC.CA	2,275	214.7	61.3%	0.68	3.36	(14.94%)	8,270,564	637,157	90,438	20.30	0.30	0.00%	5.29	3.10	
▼	Media		2,275	214.7	61.2%			(14.94%)	8,270,564	637,157	90,438	20.30	0.30	0.00%			
▼	Alexandria Mineral Oils Company	AMOC.CA	366	30.3	15.0%	0.86	60.00	(14.29%)	23,429,098	5,166,000	733,262	6.31	1.80	15.00%	84.00	58.00	
▼	Oil and Gas		366	30.3	15.0%			(14.29%)	23,429,098	5,166,000	733,262	6.31	1.80	15.00%			

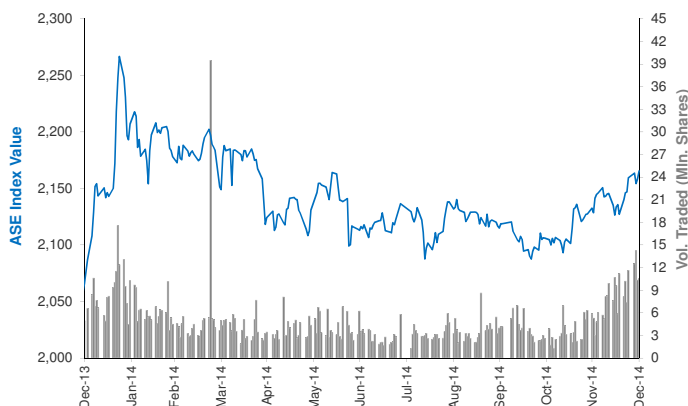
		Index Value		MTM Point Change			Monthly % Change		YTD-14 % Change			FY-2013 % Change		December-2014		
EGX 30 Index		▼	8,926.58	(381.30)			(4.10%)		31.61%			24.17%				
	Company Name	Reuters Ticker	Monthly Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) Since Jan-2013	Beta	Last Price (EGP)	Monthly % Change	Monthly Value (EGP)	Market Cap ('000 EGP)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52-Week High (EGP)	52-Week Low (EGP)
▼	Arab Polvara Spinning & Weaving Co.	APSW.CA	16,214	1,150.7	562.5%	0.43	2.95	(13.24%)	52,238,161	276,375	39,229	NM	0.59	0.00%	4.86	2.56
▼	Alexandria Spinning & Weaving (SPINALEX)	SPIN.CA	4,510	781.0	121.3%	1.02	1.08	(9.24%)	5,080,056	322,092	45,718	NM	0.52	2.78%	1.79	0.96
▼	Arab Cotton Ginning	ACGC.CA	64,182	5,341.5	790.6%	0.92	3.80	(11.21%)	253,505,801	1,006,300	142,834	13.35	0.59	2.69%	7.35	3.28
▲	EASTERN CO	EAST.CA	796	33.9	33.4%	1.01	220.01	25.72%	150,535,215	11,000,500	1,561,411	14.58	2.46	3.18%	220.01	112.01
▼	El Nasr Clothes & Textiles (Kabo)	KABO.CA	50,653	4,363.4	391.4%	0.26	0.88	(9.28%)	46,827,159	297,979	42,295	NM	0.78	0.00%	1.39	0.74
▲	Oriental Weavers Carpet	ORWE.CA	3,529	93.6	41.2%	0.98	60.01	8.91%	207,788,455	5,400,900	766,604	15.54	1.63	2.50%	63.00	32.32
▲	Personal and Household Products		139,886	11,764.1	383.6%			15.53%	715,974,847	18,304,147	2,598,091	17.71	1.67	2.85%		
▼	Egyptians Housing Development & Reconstruction	EHDR.CA	8,450	709.9	315.2%	0.41	5.94	(8.33%)	53,193,187	544,679	77,312	NM	1.97	0.00%	7.50	3.00
▼	El Kahera Housing	ELKA.CA	11,353	280.1	175.8%	1.18	10.31	(1.81%)	116,078,377	928,189	131,747	6.25	1.37	0.00%	12.69	7.75
▲	Heliopolis Housing	HELL.CA	8,908	365.5	98.0%	0.91	57.20	10.62%	504,420,753	6,363,906	903,293	46.95	16.52	1.31%	70.99	23.03
▼	Medinet Nasr Housing	MNHD.CA	12,221	353.1	60.3%	0.98	29.95	(9.92%)	372,566,457	5,968,586	847,181	33.92	10.29	0.00%	50.00	22.59
▼	Palm Hills Developments	PHDC.CA	158,284	12,501.9	466.8%	0.95	4.11	(3.75%)	636,194,692	5,541,595	786,574	23.40	1.72	0.00%	4.73	2.60
▼	Six of October Development & Investment (SODIC)	OCDI.CA	29,483	848.7	286.8%	1.04	14.28	(6.73%)	446,241,572	1,294,858	183,792	NM	0.73	0.00%	52.80	12.95
▼	T M G Holding	TMGH.CA	76,370	3,500.7	75.5%	1.08	9.80	(2.49%)	757,462,677	20,222,910	2,870,440	34.56	0.78	0.00%	11.62	6.16
▼	United Housing & Development	UNIT.CA	3,206	135.9	86.9%	1.02	16.90	(10.58%)	54,555,459	1,470,300	208,694	57.87	8.40	1.76%	19.08	11.61
▼	Real Estate		308,275	18,695.8	216.5%			(2.56%)	2,940,713,174	42,335,024	6,009,033	49.06	1.28	0.26%		
▲	Egyptian Company for Mobile Services (MobiNil)	EMOB.CA	103	2.4	1.1%	0.87	171.50	5.79%	17,624,552	17,150,000	2,434,271	NM	9.64	0.00%	188.99	108.00
▼	Global Telecom Holding(Formerly Orascom Telecom)	GTHE.CA	109,555	5,336.9	42.7%	0.64	3.97	(6.37%)	470	20,825,392	2,955,956	NM	NM	6.47%	5.94	3.15
▼	Telecom Egypt	ETEL.CA	34,093	913.6	24.3%	1.00	11.89	(15.91%)	426,820,966	20,297,081	2,880,968	6.86	0.72	10.93%	17.98	10.96
▼	Telecommunication		143,752	6,253.0	37.6%			(6.90%)	864,148,172	58,272,473	8,271,195	NM	2.02	6.12%		
▼	Egyptian Resorts Co.	EGTS.CA	218,804	14,338.9	393.7%	0.66	1.22	(3.17%)	273,224,404	1,281,000	181,825	NM	1.66	0.00%	2.10	1.00
▲	Golden Pyramids Plaza Co.	GPPL.CA	8	0.1	0.0%	1.12	1.96	7.10%	15,054	1,056,440	149,951	11.06	1.26	0.00%	1.96	1.26
=	Orascom Hotels & Development	ORHD.CA	-	-	0.0%	0.23	19.43	0.00%	-	4,312,728	612,149	NM	2.29	0.00%	19.43	19.43
▲	Travel & Leisure		218,812	14,339	228.3%			0.42%	273,239,458	6,650,168	943,925	NM	1.90	0.00%		
▼	Subtotal: Egyptian Exchange		2,333,099	114,434	177.91%			(5.21%)	#####	379,729,240	53,898,768	27.32	1.99	3.07%		

* The calculation of P/E for the market and for the Construction and Materials sector excludes market capitalization and losses reported by Orascom Construction Industries (OCI).

Amman Stock Exchange Monthly Databank

December-2014

Index Performance relative to Volume



ASE Key Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,898	1.8%	14.9	0.9	3.7%
Banks	9,641	(0.9%)	10.8	0.8	3.5%
Insurance	97	4.2%	NM	0.9	3.2%
Diversified Financial Services	201	(0.9%)	NM	0.5	0.8%
Real Estate	302	(0.2%)	79.3	0.7	0.5%
Educational Services	343	5.9%	12.9	2.3	4.0%
Hotels and Tourism	156	0.2%	26.7	0.8	3.6%
Transportation	115	24.6%	35.7	1.0	2.2%
Technology & Commun.	891	13.4%	17.9	2.4	9.3%
Media	22	6.6%	NM	0.5	0.0%
Utilities & Energy	643	13.9%	30.6	2.7	2.9%
Pharmaceutical & Medical Ind.	118	(0.7%)	64.7	1.2	0.0%
Tobacco & Cigarettes	318	(3.7%)	10.1	2.9	7.2%
Mining & Extraction Industries	643	6.0%	NM	0.7	3.3%
Engineering & Construction	109	0.8%	38.1	1.6	1.2%
Textiles, Leather & Cloth.	76	(1.8%)	15.9	0.9	5.4%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	4,044	8.1	6.5%
2-HOUSING BK TRD FIN	2,293	22.98	10.3%
3-JORDAN TELECOM	878	17.04	14.1%
4-Jor Islamic Bank	552	12.24	17.7%
5-JOR PHOSPHATE MN	489	NM	0.2%
6-JOR KUWAIT BANK	429	9.03	11.7%
7-Bank Of Jordan	411	10.09	12.9%
8-CAIRO AMMAN BANK	359	8.79	15.4%
9-JOR PETROLM REF	334	11.82	22.6%
10-ARAB JOR/INV/BANK	308	20.28	10.9%

Subtotal 10,096 11.64 7.7%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Monthly Return
TRANSPORT& INVESTMENT BARTER CO.	0.73	69.8%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.82	60.8%
NATIONAL CABLE & WIRE MANUFACTURING	0.66	50.0%
ARAB ELECTRICAL INDUSTRIES	0.62	24.0%
AL-EKBAL PRINTING AND PACKAGING	1.46	21.7%

Worst Return Performers	Price (JD)	Monthly Return
NUTRIDAR	0.70	(19.5%)
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.39	(17.0%)
JORDAN PRESS & PUBLISHING	0.31	(16.2%)
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.	0.57	(13.6%)
UNION TOBACCO & CIGARETTE INDUSTRIES	5.69	(10.3%)

Most Active Stocks By Value	Price (JD)	Value ('000 JD)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.82	23,077
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.28	16,792
TRANSPORT& INVESTMENT BARTER CO.	0.73	16,236
ARAB BANK \$USD	7.10	14,583
CENTURY INVESTMENT GROUP	1.58	9,894

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
ASE Index	2,165.46	32.97	1.5%	4.8%	5.5%
Market Cap (JD Mn)	13,897.97	249.01	1.8%	2.0%	3.2%

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	186,334	109,603	142.8%	4,904	6,717
Value Traded (JD '000)	162,571	81,090	99.5%	5,819	7,151
No. of Trades	63,764	24,697	63.2%	2,247	2,793

Market Breadth ▲ 63 ▼ 30 = 26

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.51	3,488.8	188.5%
JORDAN DUBAI PROPERTIES	0.66	76,234.8	88.6%
UNIVERSAL MODERN INDUSTRIES	1.52	7,963.7	78.8%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.39	243.5	78.2%
DAR AL DAWA DEVELOPMENT & INVESTMENT	3.22	3,244.0	72.2%

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
RUM ALADDIN INDUSTRIES	0.30	8,293.9	(68.4%)
JORDAN STEEL	0.62	31,419.1	(52.7%)
JORDAN INVESTMENT TRUST	0.46	2,729.6	(48.9%)
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.39	29,457.4	(43.5%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.28	89,472.5	(42.9%)

YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.58	127,590	(37.6%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.28	89,473	(42.9%)
JORDAN INDUSTRIAL RESOURCES	0.49	85,882	48.5%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.82	84,305	60.8%
JORDAN DUBAI PROPERTIES	0.66	76,235	88.6%

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

			Index Value			MTM Point Change			Monthly % Change	YTD-14 % Change			FY-2013 %Change		December-2014	
ASE Index			▲	2,165.46		32.97			1.55%	4.82%			5.53%			
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2013 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)
▼	JORDAN ISLAMIC BANK	JOIB.AM	1,251,591	51,843	13.8%	0.77	3.68	(0.27%)	4,486,684	552,000	776,730	12.24	2.16	3.40%	4.50	2.76
▲	JORDAN KUWAIT BANK	JOKB.AM	118,689	3,674	2.0%	0.68	4.29	3.37%	503,109	429,000	603,654	9.03	1.06	4.66%	4.35	3.00
▲	JORDAN COMMERCIAL BANK	JCBK.AM	134,999	5,806	10.1%	0.66	1.16	4.50%	152,638	116,000	163,226	24.45	1.00	0.00%	1.20	0.88
=	HOUSING BANK FOR TRADING & FINANCE	THBK.AM	9,284	1,027	0.3%	0.52	9.10	0.00%	75,377	2,293,200	3,226,808	22.98	2.36	2.75%	9.25	8.25
▼	ARAB JORDAN INVESTMENT BANK	AJIB.AM	432,384	22,831	5.2%	0.59	2.05	(3.76%)	902,224	307,500	432,689	20.28	2.22	3.90%	2.73	1.30
▼	JORDAN DUBAI ISLAMIC BANK	JDIB.AM	295,034	108,104	38.9%	0.74	0.95	(2.06%)	278,003	95,000	133,676	64.60	0.73	0.00%	1.00	0.76
▲	BANK AL-ETIHAD	UBSI.AM	129,539	22,582	38.1%	0.85	1.80	2.27%	226,773	180,000	253,282	7.99	0.71	3.33%	2.01	1.25
▼	ARAB BANKING CORPORATION /(JORDAN)	ABCO.AM	62,285	40,483	11.6%	0.62	1.09	(0.91%)	66,683	119,900	168,714	10.25	0.90	7.51%	1.29	0.97
▼	INVEST BANK	INVB.AM	229,103	16,074	8.0%	0.72	1.22	(7.58%)	268,046	122,000	171,669	10.27	0.88	6.56%	1.70	1.04
▼	CAPITAL BANK OF JORDAN	EXFB.AM	1,165,822	71,409	11.2%	0.60	1.51	(1.95%)	1,081,479	274,065	385,642	7.79	1.04	0.00%	2.32	0.95
▲	SOCIETE GENERALE DE BANQUE - JORDANIE	SGBJ.AM	13,123	1,271	0.3%	0.24	1.07	5.94%	13,749	107,000	150,562	15.28	0.95	0.00%	1.25	0.81
▲	CAIRO AMMAN BANK	CABK.AM	319,665	17,554	5.1%	0.77	2.87	0.35%	874,622	358,750	504,804	8.79	1.36	4.74%	4.04	2.45
▲	BANK OF JORDAN	BOJX.AM	294,754	30,213	7.5%	0.68	2.65	1.53%	755,564	411,015	578,347	10.09	1.30	5.66%	2.81	2.13
▼	JORDAN AHLI BANK	AHLI.AM	1,988,733	135,109	26.1%	0.68	1.32	(1.49%)	2,598,819	231,000	325,045	14.43	0.81	0.00%	1.49	1.04
▲	ARAB BANK \$USD	ARBK.AM	2,345,648	112,348	8.5%	1.01	7.10	1.43%	14,582,785	4,044,160	5,690,618	8.14	0.53	3.96%	10.50	6.50
▲	Banks		8,790,653	640,329	11.0%			0.60%	26,866,555	9,640,590	13,565,467	10.75	0.85	3.50%		
▲	MIDDLE EAST INSURANCE	MEIN.AM	5,024	1,611	5.4%	0.41	1.48	2.78%	1,401	31,080	43,733	11.81	0.88	5.41%	1.58	1.16
▲	THE UNITED INSURANCE	UNIN.AM	3,661	1,581	5.0%	0.16	1.36	4.62%	4,939	10,880	15,309	12.04	0.95	7.35%	1.38	0.78
▼	THE HOLY LAND INSURANCE	HOLI.AM	35,000	2,803	16.2%	0.12	0.60	(6.25%)	21,600	3,600	5,066	6.33	NM	0.00%	0.70	0.55
=	ARAB LIFE & ACCIDENT INSURANCE	ARIN.AM	145	1,057	5.5%	0.11	0.55	0.00%	55	4,400	6,191	NM	0.54	0.00%	0.58	0.43
▲	ARAB UNION INTERNATIONAL INSURANCE	AUII.AM	84,625	8,061	35.2%	0.41	1.09	2.83%	92,104	8,720	12,270	NM	2.28	0.00%	1.14	0.56
▲	NATIONAL INSURANCE	NAAI.AM	150,000	2,018	6.6%	0.09	1.12	4.67%	165,375	8,960	12,608	19.15	1.27	0.00%	1.45	1.00
▼	JORDAN INTERNATIONAL INSURANCE	JIJC.AM	106,162	5,332	12.2%	0.47	0.60	(3.23%)	63,442	10,890	15,324	16.33	0.49	0.00%	0.68	0.36
▲	THE ISLAMIC INSURANCE	TIIC.AM	34,420	1,683	5.9%	0.39	1.37	5.38%	43,356	16,440	23,133	16.31	0.97	3.65%	1.60	1.10
=	THE ARAB ASSURERS	ARAS.AM	236,436	9,046	76.7%	0.31	0.31	0.00%	82,233	2,015	2,835	4.81	0.66	0.00%	0.47	0.31
▲	Insurance		655,473	33,193	13.4%			2.32%	474,505	96,985	136,470	NM	0.90	3.18%		
▲	NATIONAL PORTFOLIO SECURITIES	MHFZ.AM	215,603	7,393	34.9%	1.14	0.59	18.00%	110,962	5,900	8,302	NM	0.68	0.00%	0.75	0.43
▲	JORDANIAN EXPATRIATES INVESTMENT HLDG	JEIH.AM	532,418	37,270	192.1%	1.04	0.81	2.53%	431,370	13,061	18,379	13.91	0.69	0.00%	0.94	0.42
▼	JORDAN INVESTMENT TRUST	JOIT.AM	189,707	10,962	14.4%	0.52	0.46	(4.17%)	58,089	13,569	19,094	67.42	0.54	0.00%	0.91	0.42
▲	UNION INVESTMENT CORPORATION	UINV.AM	2,661,599	124,086	187.9%	1.14	1.54	1.32%	2,889,889	77,000	108,348	28.68	1.85	0.00%	2.67	1.35
▼	JORDAN LOAN GUARANTEE CORP.	JLGC.AM	47,438	9,681	48.4%	0.60	0.53	(1.85%)	22,892	5,300	7,458	12.63	0.37	5.66%	0.65	0.45
=	UNITED ARAB INVESTORS	UAIC.AM	0	0	34.7%	1.29	0.03	0.00%	0	4,635	6,522	NM	0.04	0.00%	0.04	0.02
=	ARAB EAST INVESTMENT	AEIV.AM	0	34,555	130.7%	1.13	0.68	0.00%	0	31,960	44,972	NM	0.41	0.00%	0.81	0.60
=	EJADA FOR FINANCIAL INVESTMENTS	EJAD.AM	0	0	145.6%	0.52	0.36	0.00%	0	2,025	2,849	NM	0.77	0.00%	0.37	0.25
=	AL-AMIN FOR INVESTMENT	AAFI.AM	233,587	15,928	54.5%	1.03	1.09	0.00%	230,670	10,900	15,338	10.21	0.76	4.59%	1.29	0.83
▲	UNITED FINANCIAL INVESTMENTS	UCFI.AM	901,315	43,010	169.4%	0.56	1.04	4.00%	906,641	8,320	11,707	NM	0.86	6.73%	1.42	0.99
▼	INT'L BROKERAGE & FINANCIAL MARKETS	IBFM.AM	2,241,065	105,930	518.4%	1.00	0.26	(7.14%)	567,610	4,940	6,951	NM	0.34	0.00%	0.39	0.20
=	INVESTMENT HOUSE FOR FINANCIAL SERVICES	INVH.AM	0	0	0.0%	0.60	0.22	0.00%	0	660	929	0.98	0.28	0.00%	NA	NA
=	AMWAL INVEST	AMWL.AM	0	0	0.0%	1.01	0.21	0.00%	0	9,450	13,297	NM	0.27	0.00%	NA	NA
▲	AL-AMAL FINANCIAL INVESTMENTS CO.	AMAL.AM	2,835,035	50,404	262.3%	0.85	0.87	8.75%	2,210,269	13,050	18,363	18.71	0.84	2.30%	1.34	0.73
▲	Diversified Financial Services		9,857,767	439,218	98.8%			1.27%	7,428,392	200,771	282,509	NM	0.50	0.83%		

ASE Index																	
			▲	2,165.46		32.97			Monthly % Change	YTD-14 % Change			FY-2013 %Change		December-2014		
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2013 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)	
=	ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	VFED.AM	15,927	978	41.6%	0.14	1.39	0.00%	22,738	1,668	2,347	NM	1.09	0.00%	1.51	0.70	
▲	JORDAN DUBAI PROPERTIES	JDPC.AM	1,166,351	306,164	137.7%	0.88	0.66	3.13%	717,879	46,200	65,009	NM	0.69	0.00%	0.76	0.30	
▲	UNION LAND DEVELOPMENT CORP.	ULDC.AM	349,454	26,150	62.3%	1.20	2.68	1.13%	919,355	120,600	169,699	53.10	2.17	0.00%	4.15	2.33	
▲	AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	JNTH.AM	13,463,130	359,327	1883.1%	0.88	1.28	7.56%	16,792,181	12,800	18,011	NM	1.35	0.00%	2.50	0.81	
▼	SPECIALIZED INVESTMENT COMPOUNDS	SPIC.AM	7,293,744	512,411	1558.2%	0.89	0.58	(3.33%)	4,123,409	14,941	21,023	11.04	1.00	0.00%	1.18	0.33	
▲	REAL ESTATE DEVELOPMENT	REDV.AM	7,589,145	227,833	148.8%	0.94	0.18	5.88%	1,259,861	16,470	23,175	11.38	0.17	0.00%	0.25	0.14	
=	ARAB REAL ESTATE DEVELOPMENT	ARED.AM	0	0	13.5%	0.75	0.05	0.00%	0	2,000	2,814	NM	0.06	0.00%	NA	NA	
=	ARAB EAST FOR REAL ESTATE INVESTMENTS CO.	REAL.AM	0	1,014	49.1%	0.85	1.36	0.00%	0	13,595	19,129	NM	1.55	0.00%	1.72	1.08	
▲	INT'L ARABIAN DEV. & INVESTMENT TRADING CO.	INMA.AM	986,805	21,875	826.7%	0.70	0.54	8.00%	498,763	3,780	5,319	NM	0.57	0.00%	0.60	0.46	
▲	JORDANIAN REAL ESTATE CO. FOR DEVELOPMENT	JRCD.AM	21,694	5,378	19.2%	0.89	0.69	1.47%	14,950	23,805	33,496	NM	0.73	0.00%	0.75	0.54	
▲	AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	AMAD.AM	9,385	22,335	78.8%	0.51	1.31	0.77%	12,135	10,480	14,747	16.65	0.80	7.63%	1.70	1.26	
▲	IHDATHIAT CO-ORDINATES	IHCO.AM	25,166	1,029	15.8%	0.58	0.62	5.08%	15,671	1,860	2,617	NM	0.69	0.00%	0.96	0.52	
▼	EMMAR INVESTMENTS & REAL ESTATE DEV.	EMAR.AM	4,728,021	118,303	209.1%	0.65	0.39	(17.02%)	1,893,260	7,800	10,976	NM	0.38	0.00%	0.91	0.29	
▲	CONTEMPRO FOR HOUSING PROJECTS	COHO.AM	527,906	23,845	260.0%	0.46	1.49	9.56%	733,753	8,940	12,580	37.25	1.10	6.71%	1.60	1.23	
▲	AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	IDMC.AM	34,551,839	338,574	1238.6%	0.82	0.82	60.78%	23,077,454	17,220	24,231	NM	0.42	0.00%	0.86	0.37	
▲	Real Estate		70,728,567	1,965,215	302.7%			3.61%	50,081,409	302,158	425,173	79.27	0.74	0.46%			
=	AL-BILAD MEDICAL SERVICES	ABMS.AM	27,952	15,703	19.3%	0.39	1.30	0.00%	36,338	28,600	40,244	16.21	1.21	0.00%	1.65	1.19	
▲	INTERNATIONAL FOR MEDICAL INVESTMENT	ICMI.AM	5,055	7,019	65.6%	0.51	1.68	5.00%	8,169	7,560	10,638	20.28	1.85	0.00%	1.68	1.28	
▲	Health Care Services		33,007	22,722	27.2%			1.01%	44,507	36,160	50,881	16.92	1.30	0.00%			
▲	AL-ZARQA EDUCATIONAL AND INVESTMENT	ZEIC.AM	82,900	1,152	5.4%	0.02	3.10	0.98%	253,779	46,500	65,431	11.09	1.77	0.00%	3.15	2.23	
▼	ARAB INT'L FOR EDUCATION AND INVESTMENT	AIEI.AM	27,626	3,845	3.9%	0.31	4.42	(0.67%)	122,992	179,010	251,889	11.06	2.22	4.52%	4.60	2.90	
=	ITTIHAD SCHOOLS	ITSC.AM	2,916	1,146	13.4%	0.34	1.44	0.00%	3,965	21,600	30,394	NM	1.30	3.47%	1.64	1.25	
▲	PETRA EDUCATION CO.	PEDC.AM	80,424	1,914	3.9%	0.10	5.99	19.80%	395,419	95,840	134,858	16.13	3.37	5.01%	6.20	4.50	
▲	Educational Services		193,866	8,057	5.8%			4.60%	776,155	342,950	482,572	12.92	2.26	3.98%			
=	ARAB INTERNATIONAL HOTELS	AIHO.AM	980	363	1.0%	0.25	1.67	0.00%	1,631	53,440	75,196	29.69	0.87	4.79%	1.90	1.51	
▲	AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.	TAJM.AM	9,425,058	168,072	89.2%	0.69	0.57	(13.64%)	5,556,789	57,000	80,206	52.10	0.64	0.00%	0.71	0.35	
▲	AL-DAWLIYAH FOR HOTELS & MALLS	MALL.AM	539,250	6,801	8.3%	0.75	1.05	3.96%	541,673	45,360	63,827	15.44	0.79	6.67%	1.10	0.91	
▼	Hotels and Tourism		9,965,288	175,236	53.1%			(4.46%)	6,100,093	155,800	219,229	26.71	0.75	3.58%			
▲	JORDAN NATIONAL SHIPPING LINES	SHIP.AM	74,598	1,495	6.2%	0.44	1.31	0.77%	87,409	19,650	27,650	16.60	0.99	7.37%	1.55	1.20	
▲	SALAM INTERNATIONAL TRANSPORT & TRADING	SITT.AM	19,900	2,003	18.3%	0.45	0.56	9.80%	9,861	8,400	11,820	NM	0.47	0.00%	0.79	0.46	
=	JORDAN EXPRESS TOURIST TRANSPORT	JETT.AM	19,517	1,290	4.4%	0.67	1.76	0.00%	34,135	19,008	26,747	13.73	1.03	5.68%	2.10	1.62	
▲	TRANSPORT & INVESTMENT BARTER CO.	NAQL.AM	25,598,775	202,235	554.1%	0.78	0.73	69.77%	16,235,624	10,158	14,293	NM	0.60	0.00%	1.03	0.42	
▲	ALIA- THE ROYAL JORDANIAN AIRLINES	RJAL.AM	5,958,596	179,387	123.7%	0.87	0.68	11.48%	3,747,549	57,374	80,732	65.12	1.34	0.00%	0.72	0.37	
▲	Transportation		31,671,386	386,410	127.4%			10.60%	20,114,578	114,590	161,242	35.72	0.99	2.21%			
▲	JORDAN TELECOM	JTEL.AM	746,398	20,424	3.7%	0.72	3.51	11.08%	1,805,980	877,500	1,234,748	17.04	2.40	9.40%	4.14	2.87	
=	AL-FARIS NATIONAL CO. FOR INV. & EXPORT	CEBC.AM	0	0	0.0%	0.59	0.40	0.00%	0	13,600	19,137	NM	4.21	0.00%	NA	NA	
▲	Technology & Communications		746,398	20,424	3.3%			10.89%	1,805,980	891,100	1,253,885	17.88	2.42	9.26%			
▲	JORDAN PRESS FOUNDATION/AL-RA'I	PRES.AM	122,295	2,329	15.4%	0.45	2.02	7.45%	232,344	20,200	28,424	NM	0.53	0.00%	3.29	1.80	
▼	JORDAN PRESS & PUBLISHING	JOPP.AM	6,980	815	21.3%	0.31	0.31	(16.22%)	1,078	1,395	1,963	5.12	0.35	0.00%	0.51	0.31	
▲	Media		129,275	3,143	17.2%			5.52%	233,422	21,595	30,387	NM	0.51	0.00%			
▲	JORDAN ELECTRIC POWER	JOEP.AM	1,169,359	13,697	10.0%	0.88	2.98	0.34%	3,332,698	225,288	317,007	NM	2.45	3.36%	3.40	2.60	
▲	IRBID DISTRICT ELECTRICITY	IREL.AM	962	206	1.8%	0.14	10.48	3.76%	9,581	83,840	117,973	24.64	4.84	7.16%	10.84	7.18	
▲	JORDAN PETROLEUM REFINERY	JOPT.AM	1,063,902	36,647	20.0%	1.07	4.45	1.83%	4,629,434	333,750	469,626	11.82	2.68	1.44%	5.15	3.78	
▲	Utilities & Energy		2,234,223	50,550	14.3%			1.55%	7,971,713	642,878	904,606	30.58	2.75	2.86%			
▼	JORDAN INTERNATIONAL TRADING CENTER	JITC.AM	199,543	3,741	40.1%	0.37	1.19	(4.03%)	238,615	4,046	5,693	9.70	0.76	6.72%	1.59	1.09	

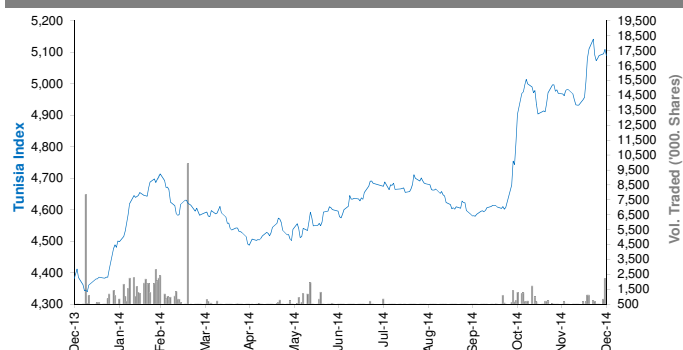
ASE Index																	
			▲	2,165.46		32.97			1.55%	4.82%			5.53%				
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2013 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)	
=	JORDAN TRADE	JOTF.AM	253	31	0.1%	0.20	0.95	0.00%	232	15,675	22,057	9.12	0.78	9.47%	1.09	0.95	
=	AL AHLIA ENTERPRISES	ABLA.AM	0	0	0.0%	0.24	1.07	0.00%	0	42,042	59,158	NM	0.65	0.00%	NA	NA	
▲	SPECIALIZED TRADING & INVESTMENT	SPTI.AM	103,112	15,230	279.2%	0.54	0.97	16.87%	77,087	2,983	4,197	NM	1.09	0.00%	1.05	0.47	
▲	SPECIALIZED JORDANIAN INVESTMENT	SIJC.AM	49,032	8,888	207.4%	0.46	0.43	10.26%	19,715	1,935	2,723	NM	0.53	0.00%	0.59	0.38	
▲	Commercial Services		351,940	27,889	28.9%			0.67%	335,649	66,681	93,828	47.61	0.69	2.63%			
▲	DAR AL DAWA DEVELOPMENT & INVESTMENT	DADI.AM	347,619	13,028	21.4%	0.41	3.22	8.05%	1,028,059	80,500	113,273	16.03	1.58	0.00%	3.71	1.22	
=	ARAB CENTER FOR PHARM.& CHEMICALS	APHC.AM	235	128	1.2%	0.07	0.90	0.00%	212	4,500	6,332	NM	1.00	0.00%	1.44	0.74	
=	M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	MPHA.AM	0	40	0.1%	0.20	1.98	0.00%	0	19,542	27,498	NM	2.78	0.00%	2.00	1.22	
▲	JORDANIAN PHARMACEUTICAL MANUFACTURING	JPHM.AM	114,762	14,506	22.5%	0.44	0.69	7.81%	77,070	13,800	19,418	NM	0.43	0.00%	1.00	0.60	
▲	Pharmaceutical & Medical Ind.		462,616	27,702	15.3%			6.29%	1,105,341	118,342	166,521	64.67	1.25	0.00%			
▼	PREMIER BUSINESS AND PROJECTS CO.	ACDT.AM	65,302	969	20.3%	0.31	1.58	(1.25%)	100,805	2,101	2,957	60.75	0.98	0.00%	1.75	0.88	
▲	UNIVERSAL CHEMICAL INDUSTRIES	UNIC.AM	1,935	169	8.6%	0.17	0.54	5.88%	1,015	810	1,140	NM	0.51	0.00%	0.78	0.51	
▼	NATIONAL CHLORINE INDUSTRIES	NATC.AM	3,471	2,691	18.0%	0.40	0.72	(1.37%)	2,316	6,480	9,118	NM	0.65	6.94%	0.89	0.70	
▲	JORDAN INDUSTRIAL RESOURCES	JOIR.AM	17,432,270	344,907	642.1%	0.82	0.49	8.89%	8,286,484	8,146	11,463	13.53	0.42	6.12%	0.58	0.24	
▼	COMPREHENSIVE MULTIPLE PROJECT CO.	INOH.AM	14,563	1,046	19.2%	0.48	1.24	(0.80%)	15,981	6,510	9,160	NM	1.17	0.00%	1.39	0.66	
▲	Chemical Industries		17,517,541	349,782	325.7%			2.30%	8,406,601	24,048	33,838	NM	0.63	3.95%			
=	PEARL- SANITARY PAPER CONVERTING	PERL.AM	0	5	0.1%	0.12	3.70	0.00%	0	9,250	13,016	NM	7.83	0.00%	4.32	0.95	
=	Paper & Cardboard Industries		0	5	0.1%			0.00%	0	9,250	13,016	NM	7.83	0.00%			
▲	AL-EKBAL PRINTING AND PACKAGING	EKPC.AM	118,678	661	5.5%	0.30	1.46	21.67%	150,903	7,300	10,272	20.05	1.04	0.00%	1.52	0.83	
▲	Printing & Packaging		118,678	661	3.4%			21.67%	150,903	7,300	10,272	6.66	1.04	0.00%			
▲	JORDAN DAIRY	JODA.AM	885	58	0.5%	NA	2.02	0.50%	1,732	8,080	11,370	12.55	0.97	4.95%	2.08	1.75	
▼	UNIVERSAL MODERN INDUSTRIES	UMIC.AM	633,678	31,983	156.2%	0.47	1.52	(1.94%)	786,837	9,120	12,833	18.19	1.02	3.29%	1.71	0.73	
▼	THE ARAB INTERNATIONAL FOOD FACTORIES	AIFF.AM	7,305	303	0.8%	0.08	2.14	(3.17%)	15,536	22,470	31,618	16.81	0.75	4.67%	2.51	1.39	
▼	NUTRIDAR	NDAR.AM	76	6,066	15.1%	NA	0.70	(19.54%)	59	7,000	9,850	NM	2.86	0.00%	1.02	0.70	
=	JORDAN VEGETABLE OIL INDUSTRIES	JVOI.AM	6,295	361	2.4%	0.09	1.10	0.00%	6,316	4,400	6,191	11.19	0.90	0.00%	1.11	0.63	
▼	Food & Beverages		648,239	38,770	28.4%			(4.80%)	810,480	51,070	71,862	54.17	0.94	3.43%			
▲	AL-EQBAL INVESTMENT CO.	EICO.AM	105,036	7,840	16.6%	0.59	11.62	5.25%	1,163,429	232,400	327,015	8.30	3.52	8.61%	15.90	2.55	
▼	UNION TOBACCO & CIGARETTE INDUSTRIES	UTOB.AM	413,308	12,524	41.0%	0.74	5.69	(10.25%)	2,412,912	85,826	120,767	24.46	1.96	3.50%	10.23	5.00	
▲	Tobacco & Cigarettes		518,344	20,364	27.1%			0.57%	3,576,341	318,226	447,782	10.10	2.90	7.23%			
▼	GENERAL MINING CO.	GENM.AM	140	20	0.4%	0.01	2.24	(7.82%)	319	3,360	4,728	NM	1.73	6.70%	4.80	2.24	
▲	ARAB ALUMINIUM INDUSTRY /ARAL	AALU.AM	3,353	2,017	10.8%	0.29	2.37	2.60%	7,687	15,998	22,510	22.06	1.30	3.38%	2.75	1.15	
▲	NATIONAL STEEL INDUSTRY	NAST.AM	2,745	1,623	270.5%	0.68	0.94	2.17%	2,488	1,101	1,549	34.41	0.91	0.00%	0.97	0.17	
▲	JORDAN PHOSPHATE MINES	JOPH.AM	528,847	19,842	12.4%	1.15	6.52	10.32%	3,281,417	489,000	688,082	NM	0.65	3.83%	8.70	5.43	
▼	THE JORDAN CEMENT FACTORIES	JOCM.AM	366,763	27,060	14.1%	0.67	1.70	(3.95%)	495,479	102,756	144,589	NM	1.34	0.00%	1.97	0.89	
▲	JORDAN STEEL	JOST.AM	2,662,908	126,181	125.2%	1.02	0.62	5.08%	1,627,177	21,700	30,535	NM	0.51	8.87%	1.53	0.50	
▲	NATIONAL ALUMINIUM INDUSTRIAL	NATA.AM	407,284	76,697	496.4%	0.52	0.64	6.67%	209,770	5,760	8,105	7.68	0.54	0.00%	0.92	0.35	
▼	TRAVERTINE CO.	TRAV.AM	150	658	5.2%	0.09	0.67	(4.29%)	101	3,082	4,337	5.22	0.53	0.00%	1.04	0.66	
▲	Mining & Extraction Industries		3,972,190	254,099	57.1%			7.16%	5,624,438	642,756	904,435	NM	0.71	3.34%			
=	THE JORDAN PIPES MANUFACTURING	JOPI.AM	191,592	8,771	273.5%	0.54	1.25	0.00%	230,960	4,469	6,288	28.84	0.76	0.00%	1.82	0.64	
▼	JORDAN WOOD INDUSTRIES / JWICO	WOOD.AM	5,574	56	8.0%	0.16	1.63	(4.12%)	9,706	8,150	11,468	NM	0.72	0.00%	3.09	1.50	
▲	READY MIX CONCRETE & CONSTRUCTION SUPPLIES	RMCC.AM	77,086	4,290	23.8%	0.56	2.91	2.11%	215,953	72,750	102,368	31.30	2.33	0.00%	2.91	2.34	
=	RUM ALADDIN INDUSTRIES	IENG.AM	397,915	33,309	472.3%	0.52	0.30	0.00%	97,738	2,153	3,029	3.75	0.43	0.00%	1.06	0.28	
▲	ARABIAN STEEL PIPES MANUFACTURING	ASPM.AM	143,490	1,089	7.3%	0.35	2.35	6.82%	335,034	21,150	29,761	24.52	1.38	6.38%	2.69	2.00	
▲	Engineering & Construction		815,657	47,513	101.8%			2.35%	889,391	108,671	152,914	38.08	1.58	1.24%			

Index Value						MTM Point Change			Monthly % Change	YTD-14 % Change			FY-2013 %Change		December-2014	
ASE Index			▲	2,165.46		32.97			1.55%	4.82%			5.53%			
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Vol. (Shrs)	Share Turnover Since Jan-2013 (%)	Beta	Closing Price(JD)	Monthly % Change	Monthly Value (JD)	Market Cap ('000 JD)	Market Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (JD)	52 Weeks Low (JD)
▲	NATIONAL CABLE & WIRE MANUFACTURING	WIRE.AM	7,308,098	65,758	122.9%	0.81	0.66	50.00%	4,396,321	12,738	17,924	NM	0.59	0.00%	0.69	0.27
▲	MIDDLE EAST SPECIALIZED CABLES CO.	JNCC.AM	63,118	12,856	15.1%	0.39	0.21	10.53%	11,394	8,167	11,492	NM	NM	0.00%	0.35	0.10
▲	ARAB ELECTRICAL INDUSTRIES	AEIN.AM	2,637,927	29,348	866.8%	0.41	0.62	24.00%	1,555,035	3,720	5,234	33.61	0.59	0.00%	0.77	0.48
▲	Electrical Industries		10,009,143	107,962	38.1%			30.42%	5,962,750	24,625	34,650	NM	0.26	0.00%		
▲	CENTURY INVESTMENT GROUP	CEIG.AM	7,311,943	87,790	740.6%	0.51	1.58	10.49%	9,894,267	8,203	11,542	10.84	1.26	3.80%	1.58	0.63
▼	THE JORDAN WORSTED MILLS	JOWM.AM	291,637	2,095	5.8%	0.57	4.00	(4.76%)	1,179,455	60,000	84,427	15.37	0.87	6.25%	4.70	3.65
▲	AKARY FOR INDUSTRIES & REAL ESTATE INV.	WOOL.AM	21,216	14,011	451.5%	0.20	2.51	1.21%	53,778	3,012	4,238	NM	3.51	0.00%	2.90	0.81
▲	EL-ZAY READY WEAR MANUFACTURING	ELZA.AM	8,375,457	144,409	649.0%	0.60	0.30	11.11%	2,520,717	4,500	6,332	63.24	0.46	0.00%	0.50	0.25
▼	Textiles , Leathers & Clothings		16,000,253	248,304	367.0%			(2.24%)	13,648,217	75,715	106,540	15.90	0.88	5.36%		
▲	JORDAN CERAMIC INDUSTRIES	JOCF.AM	913,274	36,426	1122.0%	0.62	1.17	9.35%	163,566	4,388	6,174	NM	3.43	0.00%	1.58	0.81
=	INTERNATIONAL CERAMIC INDUSTRIES	ICER.AM	0	0	8.4%	0.48	0.22	0.00%	0	1,320	1,857	NM	0.27	0.00%	0.22	0.18
▲	Glass & Ceramic Industries		913,274	36,426	436.7%			7.03%	163,566	5,708	8,031	NM	0.92	0.00%		
▲	Subtotal: Amman Stock Exchange		186,333,778	4,903,974	56.68%			1.82%	162,570,986	13,897,967	19,556,108	14.92	0.92	3.74%		

Tunisia Stock Exchange Monthly Databank

December-2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunisia Stock Exchange	16,200	2.0%	19.75	1.85	2.3%
Banking	6,280	2.0%	13.76	1.37	2.4%
Insurance	773	2.5%	18.90	1.53	0.8%
Leasing	509	6.5%	11.87	1.19	3.6%
Financial Services	1,326	0.9%	16.10	2.10	2.5%
Industrial	1,211	2.2%	13.82	2.48	2.7%
Chemical Industry	763	(1.9%)	45.45	2.31	4.0%
Food & Beverage	2,937	2.2%	21.44	4.48	1.7%
Retailing	1,550	3.9%	NM	4.47	2.9%
Others	850	(0.2%)	NM	1.05	1.3%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,025	18.05	22.0%
2-Banque de Tunisie	1,582	21.13	12.3%
3-Banque Internationale Arabe de Tunisie	1,326	16.61	13.1%
4-Poulina Group Holding	1,012	15.04	12.1%
5-Banque Attijari De Tunisie	950	11.49	21.3%
6-Delice Holding	832	33.27	24.5%
7-Amen Bank	640	6.02	17.3%
8-Union Bancaire pour le Commerce et	508	62.16	3.1%
9-Arab Tunisian Bank	437	9.11	9.8%
10-One Tech Holding	375	9.44	16.9%

Subtotal 9,687 15.04 14.7%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Monthly Return
Société Tunisienne d'Equipement	10.41	46.6%
Best Lease	2.09	24.4%
Attijari Leasing Company	26.32	19.2%
Assurances Salim	26.30	16.9%
Modern Leasing	5.28	15.8%

Worst Return Performers	Price (DT)	Monthly Return
Banque de l'Habitat	10.25	(18.3%)
TelNet Holding	5.18	(8.8%)
Société des Industries Pharm. de Tunisie	8.60	(5.1%)
TUNISAIR	1.13	(4.2%)
Société Tunisienne des Marchés de Gros	1.76	(3.8%)

Most Active Stocks By Value	Price (DT)	Value ('000 DT)
Société Frigorifique et Brasserie de Tunis	22.50	14,355
Attijari Bank	23.90	7,711
Société Tunisienne de Réassurance	9.95	5,810
Euro-Cycles	16.22	5,446
City Cars	11.40	4,543

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
Tunisia Index	5,089.99	120.23	2.4%	16.2%	(4.3%)
Market Cap (DT Mn)	16,200	315.01	2.0%	22.8%	(0.4%)

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	6.5%	6.9%	6.8%

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	14,274	967	7.3%	667	612
Value Traded ('000 DT)	97,793	(51,843)	(34.6%)	4,662	4,411
No. of Trades	35,094	(1908)	(5.2%)	1,375	1,424

Market Breadth	▲	45	▼	16	=	2
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Frigorifique et Brasserie de Tunis	22.50	5,047	90.9%
Euro-Cycles	16.22	1,873	72.7%
SOPAT	3.01	8,164	62.7%
Attijari Bank	23.90	3,143	46.6%
Société Chimique Alkimia	59.00	17	37.0%

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Delice Holding	15.15	959	(89.6%)
Electrostar	6.89	1,599	(28.8%)
Banque de l'Habitat	10.25	278	(21.2%)
Société Tunisienne de Verreries	5.28	1,698	(19.9%)
Société Indust. d'Appareillage et Matériel Electrique	2.30	3,886	(18.7%)

YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.51	23,463	(7.0%)
Société d'Articles Hygiéniques	10.47	13,188	28.0%
SOTIPAPIER	5.00	12,379	0.0%
TUNISAIR	1.13	8,793	6.6%
SOPAT	3.01	8,164	62.7%

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

			Index Value		MTM Point Change		Monthly % Change		YTD-14 % Change			FY-2013 % Change			December-2014	
Tunisia SE Index			▲		5,089.99		120.23		2.42%		16.17%			(4.33%)		
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Volume (Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (DT)	Monthly % Change	Monthly Value (DT)	Current Mkt Cap ('000 DT)	Current Mkt Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (DT)	52-Week Low (DT)
▼	Amen Bank	AB.TN	40,241	10,171	11.8%	0.75	26.19	(1.36%)	1,049,227	640,188	386,635	6.02	1.04	2.19%	31.20	24.50
▼	Arab Tunisian Bank	ATB.TN	80,617	5,811	2.6%	0.92	4.37	(0.46%)	354,446	437,000	263,922	9.11	0.90	5.03%	4.66	3.98
▼	Banque de l'Habitat	BH.TN	27,992	1,123	6.7%	0.72	10.25	(18.33%)	313,776	184,500	111,427	7.13	0.40	3.90%	13.80	9.85
▲	Banque Internationale Arabe de Tunisie	BIAT.TN	556,030	3,802	8.2%	1.22	78.00	3.86%	3,482,405	1,326,000	800,824	16.61	2.17	0.00%	79.82	60.00
▲	Banque Nationale Agricole	BNA.TN	32,676	3,063	4.4%	0.97	7.60	1.47%	244,330	243,200	146,878	12.99	0.42	5.26%	8.70	6.10
▲	Banque de Tunisie	BT.TN	285,017	20,446	7.3%	1.11	10.55	2.43%	2,969,961	1,582,500	955,735	21.13	2.59	1.85%	14.63	8.40
▲	Banque de Tunisie et des Emirats	BTEI.TN	35,539	339	15.2%	0.25	24.89	0.57%	874,640	24,890	15,032	11.43	0.18	7.23%	27.00	23.66
▲	Société Tunisienne de Banque	STB.TN	44,281	1,500	3.1%	0.85	5.00	8.23%	211,230	124,300	75,070	NM	0.35	0.00%	6.30	4.47
▲	Banque Attijari De Tunisie	BS.TN	331,236	12,673	12.6%	0.97	23.90	4.55%	7,711,305	949,984	573,733	11.49	2.45	5.61%	24.50	15.65
▲	Union Bancaire pour le Commerce et l'Industrie	UBCI.TN	15,419	1,875	3.0%	0.66	25.40	0.40%	389,425	508,039	306,825	62.16	1.93	1.79%	26.84	23.98
▲	Union Internationale de Banques	UIB.TN	209,673	14,374	27.3%	0.65	14.75	13.90%	2,822,276	259,600	156,783	7.61	4.23	0.00%	17.72	9.95
▲	Banking		1,658,721	75,167	6.9%			1.99%	20,423,021	6,280,201	3,792,865	13.76	1.37	2.38%		
▲	Cie Assurance Et Reassurance Astree SA	AST.TN	133	36	0.3%	0.22	54.59	3.08%	7,049	218,360	131,876	20.21	2.35	0.00%	57.80	47.00
▲	Société Tunisienne d'Assurances et de Réassurances	STAR.TN	5,293	312	14.5%	0.85	145.25	2.29%	772,322	335,192	202,436	17.89	1.34	1.24%	153.00	131.92
▲	SOCIETE D'ASSURANCES SALIM	SALIM.TN	27,562	508	18.6%	0.40	26.30	16.89%	672,976	69,958	42,250	19.06	1.94	3.23%	26.50	17.01
▼	Société Tunisienne de Réassurance	TRE.TN	586,714	15,369	42.4%	1.07	9.95	(3.40%)	5,809,999	149,250	90,138	19.45	1.18	0.00%	11.47	8.12
▲	Insurance		619,702	16,225	30.0%			2.50%	7,262,346	772,760	466,701	18.90	1.53	0.83%		
▲	Arab Tunisian Lease	ATL.TN	441,840	14,776	31.6%	0.89	2.70	4.65%	1,147,700	51,300	30,982	7.86	0.72	0.00%	2.96	2.12
▲	Compagnie Internationale de Leasing	CIL.TN	20,040	1,560	32.1%	0.80	13.39	1.29%	266,048	66,950	40,434	7.76	1.23	5.60%	14.94	12.10
▲	Attijari Leasing Co.	TJL.TN	65,422	661	22.3%	0.54	26.32	19.20%	1,746,278	55,930	33,778	9.63	1.65	4.56%	29.50	19.20
▲	Tunisie Leasing	TLS.TN	11,468	4,373	21.9%	0.77	21.68	3.73%	241,124	186,448	112,603	12.72	1.25	3.75%	22.78	18.53
▲	Société El Wifack Leasing	WIFAK.TN	208,649	3,671	33.8%	0.33	16.25	1.75%	3,326,924	65,000	39,256	15.97	1.53	2.54%	16.60	12.52
▲	Best Lease	BL.TN	180,895	9,637	14.5%	NA	2.09	24.40%	366,714	62,700	37,867	19.53	1.39	3.19%	2.12	1.60
▲	Modern Leasing	ML.TN	155,607	2,115	20.8%	0.76	5.28	15.79%	838,775	21,120	12,755	NM	0.69	0.00%	5.98	3.77
▲	Leasing		1,083,921	36,793	21.6%			7.41%	7,933,562	509,448	307,676	11.87	1.19	3.60%		
▲	Poulina Group Holding	POULA.TN	198,671	24,665	7.5%	0.81	5.62	2.18%	1,096,741	1,011,620	610,958	15.04	1.82	3.02%	5.91	5.00
▼	Les Placements de Tunisie – SICAF	PLTU.TN	423	16	2.3%	NA	45.98	(2.95%)	19,451	45,980	27,769	31.62	2.97	4.35%	47.38	41.33
▼	Société de Placement et de Dév. Indust. et Touristique	SPDI.TN	28,710	1,337	3.5%	0.66	9.19	(3.26%)	270,355	257,320	155,406	19.27	4.88	0.00%	9.51	7.37
▲	Tuninvest – Sicar	TINV.TN	7,436	439	32.6%	0.38	11.00	0.82%	81,417	10,626	6,417	41.03	1.37	9.09%	11.80	9.70
▲	Financial Services		235,240	26,444	6.2%			0.88%	1,467,964	1,325,546	800,550	16.10	2.10	2.53%		
▲	Laboratoires Adwya	ADWYA.TN	105,110	25,056	77.0%	0.74	8.18	3.41%	839,820	107,976	65,211	16.19	3.63	1.83%	9.70	6.25
▲	L'Accumulateur Tunisien ASSAD	ASSAD.TN	136,540	8,563	43.8%	0.87	8.00	3.90%	1,071,757	96,000	57,978	12.94	2.04	4.75%	8.97	6.80
▲	Société Générale Industrielle de Filtration	GIF.TN	531,069	15,372	146.3%	1.24	3.38	2.74%	1,866,962	34,709	20,962	70.98	2.13	2.88%	5.12	2.62
▲	Société Indust. d'Appareillage et Matériel Electrique	SIAM.TN	747,481	15,670	66.0%	0.53	2.30	9.52%	1,697,194	32,292	19,502	18.86	1.46	3.04%	3.39	2.01
▼	Société des Industries Pharmaceutiques de Tunisie	SIPHA.TN	2,059	108	5.2%	0.35	8.60	(5.08%)	18,179	15,480	9,349	NM	0.52	0.00%	11.50	7.70
▼	Société Moderne de Céramique	SOMOC.TN	989,469	94,609	183.7%	0.96	2.51	(0.40%)	2,545,932	72,368	43,706	14.75	1.35	2.26%	3.58	2.24
▲	Société Tunisienne de Verreries	STVR.TN	239,681	6,848	23.9%	0.97	5.28	8.87%	1,268,041	92,626	55,941	16.63	2.14	3.79%	7.24	4.70
=	Tunisie Profilés Aluminium	TPR.TN	409,313	15,325	22.9%	0.78	4.30	0.00%	1,748,366	193,500	116,862	12.99	2.00	5.00%	4.80	4.09
▼	Société d'Articles Hygiéniques	SAH.TN	454,165	53,176	77.7%	1.10	10.47	(0.10%)	3,463,690	364,617	220,207	25.51	3.42	0.00%	15.10	9.35
▲	CELLCOM	CELL.TN	49,231	8,278	43.0%	0.03	8.15	1.88%	392,413	36,361	21,960	26.31	7.28	0.00%	9.40	7.00
▲	SOTIPAPIER	STPAP.TN	113,208	63,159	51.7%	NA	5.00	6.38%	560,173	119,750	72,322	13.67	3.38	7.10%	7.80	4.70
▲	Manufacture de Panneaux Bois du Sud	MPBS.TN	290,240	12,725	53.3%	0.98	7.30	2.82%	2,142,490	44,895	27,114	1.96	20.87	1.45%	8.27	5.83
▲	Industrial		4,067,566	304,145	67.0%			2.20%	17,615,017	1,210,575	731,115	13.82	2.48	2.68%		
▼	Air Liquide Tunisie	AL.TN	697	21	1.3%	0.28	235.00	(2.08%)	165,387	284,651	171,912	29.46	5.93	1.99%	304.68	235.00
=	Société Chimique Alkimia	ALKM.TN	3,395	67	1.5%	NA	59.00	0.00%	201,549	114,888	69,385	6.01	1.57	7.97%	67.25	41.23
▲	Industries Chimiques du Fluor	ICF.TN	83	47	2.7%	0.11	37.99	3.07%	3,158	79,779	48,182	19.60	1.13	13.82%	44.73	34.10
▼	Ciments De Bizerte	SCB.TN	28,483	1,870	2.2%	0.37	6.45	(3.73%)	181,897	284,105	171,582	NM	2.04	0.00%	7.41	5.40
▼	Chemical Industry		32,658	2,005	2.2%			(1.89%)	551,991	763,423	461,062	45.45	2.31	3.96%		

			Index Value		MTM Point Change		Monthly % Change		YTD-14 % Change			FY-2013 % Change			December-2014	
Tunisia SE Index			▲		5,089.99		120.23		2.42%		16.17%			(4.33%)		
	Company Name	Reuters Ticker	Monthly Volume (Shares)	YTD Avg. Daily Volume (Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (DT)	Monthly % Change	Monthly Value (DT)	Current Mkt Cap ('000 DT)	Current Mkt Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (DT)	52-Week Low (DT)
▲	Société Frigorifique et Brasserie de Tunis	SFBT.TN	640,627	20,353	8.1%	0.84	22.50	2.27%	14,354,556	2,025,000	1,222,979	18.05	3.96	2.44%	23.79	13.20
▲	Elbene Industrie	ELBEN.TN	11,982	331	1.2%	0.24	4.10	13.89%	47,129	41,000	24,762	53.46	1.85	0.00%	4.10	2.38
▲	Societe de Production Agricole Teboulba	SOPAT.TN	530,229	32,919	99.6%	1.02	3.01	11.48%	1,594,407	39,111	23,621	NM	1.94	1.51%	3.91	1.75
▲	Delice Holding	DH.TN	136,918	17,442	1.7%	NA	15.15	3.77%	2,078,384	831,845	502,384	33.27	8.16	0.00%	16.23	14.60
▲	Food & Beverage		1,319,756	57,471	12.7%			2.17%	18,074,476	2,936,956	1,773,745	21.44	4.48	1.70%		
▲	Automobile Réseau Tunisien et Services	ARTES.TN	143,962	7,990	8.8%	0.60	8.00	5.26%	1,119,977	306,000	184,806	11.56	2.71	6.25%	8.09	6.40
▲	Electrostar	LSTR.TN	341,614	6,449	83.7%	0.52	6.89	6.99%	2,338,238	16,881	10,195	38.64	3.40	0.00%	12.09	4.23
▲	Société Magasin Général	SMG.TN	215,426	1,735	4.9%	0.63	31.87	0.25%	358,465	365,907	220,986	NM	27.50	0.00%	32.74	23.37
▼	Société Tunisienne des Marchés de Gros	MGR.TN	65,143	7,202	49.1%	0.43	1.76	(3.83%)	113,142	21,120	12,755	16.18	1.18	3.41%	2.00	1.61
▲	Société Nouvelle Maison de la Ville de Tunis	MNP.TN	109,292	3,097	9.6%	1.03	22.00	4.76%	2,328,666	366,105	221,106	36.22	5.27	2.73%	25.98	20.30
▲	Société Tunisienne d'Equiptement	STEQ.TN	5,982	39	1.3%	0.05	10.41	46.62%	48,678	14,574	8,802	33.43	0.99	0.00%	10.50	3.73
▲	City Cars	CITY.TN	411,282	6,527	15.7%	1.35	11.40	3.73%	4,542,960	153,900	92,946	12.50	5.28	3.22%	11.90	10.61
▲	ENNAKL Automobiles	NAKL.TN	1,504,907	10,878	18.4%	0.84	10.20	5.15%	608,876	306,000	184,806	19.46	3.61	3.13%	10.45	9.00
▲	Retailing		2,797,608	43,917	16.1%			3.91%	11,459,001	1,550,487	936,401	NM	4.47	2.86%		
▲	Société Immobilière et de Participation	SIMP.TN	10,954	528	24.5%	0.71	55.00	12.24%	585,166	60,500	36,538	4.78	0.87	2.23%	67.37	44.87
▲	Société Immobilière Tuniso-Séoudienne	SITS.TN	580,553	10,744	76.9%	0.99	1.98	4.76%	577,191	25,740	15,545	32.09	0.73	10.91%	2.72	1.67
▲	Société Essoukna	SOKNA.TN	63,543	1,561	13.7%	0.83	6.29	1.45%	384,543	31,768	19,186	6.76	1.01	3.18%	9.24	5.08
▼	Société Tunisienne d'Entreprises de Télécom.	SOTE.TN	180,708	6,409	67.2%	0.94	3.45	(1.43%)	607,731	15,997	9,661	29.03	0.57	5.80%	5.01	2.67
▲	Société Tunisienne de Transp. des Hydro. par Pipelines	STPIL.TN	24,184	1,362	16.8%	0.54	8.93	2.29%	205,528	30,678	18,528	8.74	0.96	4.48%	11.35	8.12
▼	TUNISAIR	TAIR.TN	441,860	35,456	12.4%	0.63	1.13	(4.24%)	511,741	120,005	72,476	NM	0.43	0.00%	1.56	1.00
▼	TelNet Holding	TLNET.TN	585,901	10,513	31.9%	0.76	5.18	(8.80%)	3,054,680	57,125	34,500	9.63	1.72	5.79%	5.84	4.18
▼	One Tech Holding	OTH.TN	170,155	28,125	48.2%	0.37	7.00	(2.51%)	1,213,463	375,200	226,598	9.44	1.60	0.00%	7.35	6.41
▲	Euro-Cycles	ECYCL.TN	349,245	7,552	75.5%	0.71	16.22	11.86%	5,445,965	87,588	52,898	12.27	4.87	0.00%	16.50	8.61
▲	Hannibal Lease	HANL.TN	52,189	2,230	29.0%	0.68	7.98	2.44%	419,924	45,805	27,664	16.78	1.00	0.00%	9.50	6.40
▼	Others		2,459,292	104,481	29.9%			(0.17%)	13,005,931	850,406	513,594	NM	1.05	1.27%		
▲	Subtotal: Tunisian Market		14,274,464	666,648	20.83%			2.01%	97,793,310	16,199,804	9,783,710	19.75	1.85	2.32%		

Beirut Stock Exchange Monthly Databank

December-2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,156	(1.4%)	8.35	0.95	4.1%
Banking	8,923	(1.1%)	7.87	0.93	4.9%
Industrial	328	1.5%	13.03	1.43	4.9%
Trading	35	(2.7%)	11.56	0.69	8.5%
Real Estate & Const.	1,869	(3.0%)	10.23	1.01	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

▲ 11 ▼ 7 = 12

Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,398	10.20	11.3%
2- BLOM Bank	1,892	8.15	15.0%
3- Solidere A	1,132	6.20	9.8%
4- Byblos Bank	905	6.08	9.3%
5- Solidere B	737	4.03	9.8%
6- BLOM Bank GDR	724	-	-
7- Bank Audi GDR	675	-	-
8- Bank Of Beirut	310	5.14	11.0%
9- Holcim Liban	298	13.65	10.2%
10- Byblos Bank Preferred- 2009	204	-	-
Subtotal	9,275	7.09	11.2%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Monthly Return
Bank Audi GDR	6.59	3.8%
BLOM Bank GDR	9.80	2.1%
Holcim Liban	15.25	1.7%
Bank Audi Preferred H	102.30	1.3%
Bank Audi Preferred F	102.20	1.2%

Worst Return Performers	Price (USD)	Monthly Return
Bank Audi	6.00	(5.4%)
Solidere B	11.34	(3.3%)
Solidere A	11.32	(2.8%)
Rasamny-Younis Motors	3.23	(2.7%)
Byblos Bank	1.60	(1.2%)

Most Active Stocks by Value	Price (USD)	Value ('000 USD)
Bank Audi	6.00	46,547,164
Solidere A	11.32	6,009,885
BLOM Bank	8.80	4,280,470
Bank Audi GDR	6.59	3,420,144
Solidere B	11.34	2,711,396

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
KAMCO BeirutSE TRW Index	1,092.72	(15.31)	(1.4%)	3.5%	(2.1%)
Market Cap (USD Mn)	11,136.08	(156.34)	(1.4%)	8.6%	(1.4%)

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

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	10,822.86	7,367	213.2%	395	662
Value Traded ('000s USD)	68,798.69	43,653	173.6%	2,716	2,878

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
BLOM Bank GDR	9.80	2,272,117	11.4%
Bank Audi	6.00	59,674,045	9.9%
Ciments Blancs B	3.75	13,048	7.1%
BLOM Bank	8.80	4,307,646	6.7%
Byblos Bank GDR	76.00	835	4.1%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Ciments Blancs N	2.750	12,822	(15.1%)
BLC Bank	1.700	2,822	(12.8%)
Rasamny-Younis Motors	3.230	171,007	(7.7%)
BEMO Bank	1.750	2,124,615	(4.9%)
Bank Of Beirut	18.40	206,876	(3.2%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.00	59,674,045	9.9%
Byblos Bank	1.60	15,562,335	3.2%
Solidere A	11.32	4,963,884	2.4%
BLOM Bank	8.80	4,307,646	6.7%
Bank Audi GDR	6.59	3,398,692	2.0%

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

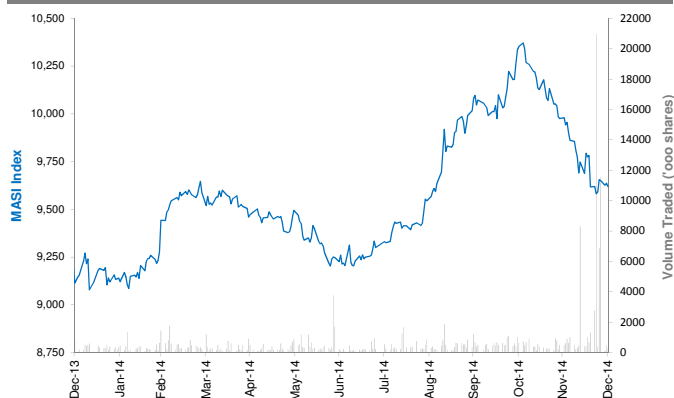
				Index Value			MTM Point Change		Monthly % Change	YTD-14 % Change		FY-2013 Change		December-2014	
KAMCO BeirutSE TRW Index				▼1,092.72			(15.31)		(1.38%)		3.51%		(2.14%)		
	Company Name	Reuters Ticker	Monthly Traded Volume (Shares)	YTD-14 Traded Value ('000 USD)	Share Turnover (%) since Jan-2013	Current Price (USD)	Monthly % Change	Monthly Value (USD)	Market Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (USD)	52-Week Low (USD)	
▼	Bank Audi	AUDI.BY	7,640,354	365,063	19.31%	6.00	(5.36%)	46,547,164	2,398,495	10.20	1.15	4.19%	6.75	5.80	
▲	Bank Audi GDR	AUSR.BY	519,684	21,117	3.72%	6.59	3.78%	3,420,144	675,435	-	-	6.13%	7.40	6.00	
=	Bank Audi Preferred E	AUPRE.BY	2,090	14,466	17.73%	102.20	0.00%	213,598	127,750	-	-	5.87%	102.50	100.00	
▲	Bank Audi Preferred F	AUPRF.BY	3,351	8,843	0.74%	102.20	1.19%	342,202	153,300	-	-	3.91%	102.50	100.00	
=	Bank Audi Preferred G	AUPRG.BY	-	11,223	0.30%	101.50	0.00%	-	152,250	-	-	5.91%	101.50	99.00	
▲	Bank Audi Preferred H	AUPRH.BY	500	5,228	30.04%	102.30	1.29%	51,150	76,725	-	-	6.35%	102.30	100.00	
▲	Bank of Beirut	BOB.BY	27,109	3,837	1.41%	18.40	0.05%	498,735	309,533	5.14	0.56	7.74%	19.00	18.10	
▲	Bank of Beirut Preferred Class E	BOBPE.BY	41,000	4,209	16.89%	26.25	0.96%	1,072,750	63,000	-	-	7.62%	27.00	25.15	
▲	Bank of Beirut Preferred Class H	BOBPH.BY	2,100	6,032	25.72%	26.25	0.96%	55,125	141,750	-	-	6.67%	27.00	25.05	
▲	Bank of Beirut Preferred Class I	BOBPI.BY	300	3,066	11.82%	25.90	0.58%	7,770	129,500	-	-	6.52%	26.60	25.00	
=	Bank Of Beirut Priority Shares 2014	BOBPT.BY	-	1,126	0.01%	21.00	0.00%	-	100,002	-	-	0.00%	21.00	21.00	
▲	BEMO Bank	BEMO.BY	90,000	3,704	4.32%	1.75	1.16%	142,402	89,950	16.99	1.05	0.00%	1.82	1.50	
=	BEMO Bank Preferred	BEMOP.BY	-	110	46.18%	100.00	0.00%	-	20,000	-	-	8.00%	101.50	100.00	
▼	BEMO Bank Preferred Class 2013	BMO13.BY	4,000	5,229	14.86%	100.00	(0.89%)	400,000	35,000	-	-	7.00%	101.60	100.00	
=	BLC Bank	BLC.BY	-	5	0.01%	1.70	0.00%	-	86,757	2.02	0.20	0.00%	2.00	1.70	
=	BLC Bank Preferred A	BLCPA.BY	-	608	2.83%	103.00	0.00%	-	41,200	-	-	6.80%	103.00	100.00	
=	BLC Bank Preferred B	BLCPb.BY	-	1,008	3.32%	100.00	0.00%	-	55,000	-	-	7.00%	101.00	100.00	
=	BLC Bank Preferred C	BLCPc.BY	-	912	2.94%	100.00	0.00%	-	35,000	-	-	6.75%	100.50	100.00	
=	BLOM Bank	BLOM.BY	487,484	37,887	4.12%	8.80	0.00%	4,280,470	1,892,000	8.15	1.22	4.95%	9.05	8.25	
▲	BLOM Bank GDR	BLBD.BY	52,770	20,733	5.24%	9.80	2.08%	508,572	724,181	-	-	0.00%	9.84	8.60	
=	BLOM Preferred 2011	BLBD.BY	46,141	4,680	5.35%	10.20	0.00%	470,638	204,000	-	-	6.86%	10.25	10.17	
▼	Byblos Bank	BYB.BY	1,051,704	25,335	4.49%	1.60	(1.23%)	1,690,016	904,824	6.08	0.56	7.35%	1.70	1.50	
▲	Byblos Bank Preferred- 2008	BYB08.BY	15	15,287	11.37%	102.00	0.69%	1,530	204,000	-	-	7.84%	103.50	100.00	
▼	Byblos Bank Preferred- 2009	BYB09.BY	2,200	10,391	14.48%	102.10	(0.87%)	224,120	204,200	-	-	7.84%	103.20	100.00	
=	Byblos Bank GDR	BYBDR.BY	-	63	1.91%	76.00	0.00%	-	99,490	-	-	0.00%	77.05	70.00	
▼	Banking Sector		9,970,802	570,163	8.20%		(1.35%)	59,926,386	8,903,342	7.87	0.93	4.88%			
=	Ciments Blancs B	CBB.BY	-	46	0.42%	3.75	0.00%	-	22,500	9.05	1.79	3.33%	3.75	2.90	
=	Ciments Blancs N	CBN.BY	-	37	14.78%	2.75	0.00%	-	8,250	-	-	0.00%	3.00	2.75	
▲	Holcim Liban	HOLC.BY	3,686	787	1.19%	15.25	1.67%	58,690	297,620	13.65	1.40	5.18%	16.30	13.25	
▲	Industrial Sector		3,686	870	2.45%		1.51%	58,690	328,370	13.03	1.43	4.92%			
▼	Rasamny-Younis Motors	RYM.BY	28,722	547	6.33%	3.23	(2.71%)	92,330	35,272	11.56	0.69	8.47%	3.50	2.69	
▼	Trading Sector		28,722	547	6.33%		(2.71%)	92,330	35,272	11.56	0.69	8.47%			
▼	Solidere A	SOLA.BY	529,385	64,783	9.44%	11.32	(2.83%)	6,009,885	1,132,000	6.20	0.61	0.00%	14.14	11.00	
▼	Solidere B	SOLB.BY	290,264	29,054	6.85%	11.34	(3.32%)	2,711,396	737,100	4.03	0.40	0.00%	13.99	10.91	
▼	Real Estate & Construction Sector		819,649	93,836	8.42%		(3.03%)	8,721,281	1,869,100	10.23	1.01	0.00%			
▼	Beirut Stock Exchange		10,822,859	665,417	8.11%		(1.56%)	68,798,687	11,136,083	8.35	0.95	4.07%			

Casablanca Stock Exchange Monthly Databank

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

December-2014

Index Performance relative to Volume



Market Breadth

▲ 7 ▼ 32 = 2

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	100,041	18.1	36.1%
2-Attijariwafa Bank	69,228	16.7	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,482	32.1	8.3%
4-Banque Centrale Populaire	36,931	19.7	6.7%
5-Ciments Du Maroc	13,570	16.8	13.1%
6-CIE Generale Immobiliere	13,346	36.4	8.2%
7-Wafa Assurances	12,674	16.3	19.9%
8-Douja Prom Addoha	11,844	7.0	15.5%
9-Banque Marocaine Due Commerce Et De L'Industries	9,441	14.8	7.6%
10-Managem	8,976	22.2	11.6%
Subtotal	315,532	18.06	13.5%

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

Monthly Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Monthly Return
Credit Du Maroc	585.00	5.4%
Afriquia Gaz	1,900.00	2.2%
Attijariwafa Bank	344.00	2.1%
Disway	221.00	1.9%
Salafin	600.00	1.7%

Worst Return Performers	Price (MAD)	Monthly Return
Marocaine de l Industrie du Raffinage	241.00	(28.1%)
Alliances Developpement Immobilier	277.90	(22.8%)
Holcim Maroc	1,904.00	(19.0%)
Med Paper	27.83	(15.7%)
Douja Prom Addoha	37.60	(12.1%)

Most Active Stocks By Value	Price (MAD)	Value ('000 MAD)
Attijariwafa Bank	344.00	1,496,817
Douja Prom Addoha	37.60	653,127
Banque Marocaine Du Commerce Exterieur	220.00	569,580
Banque Marocaine Due Commerce Et De L'Industries	711.00	508,148
Alliances Developpement Immobilier	277.90	435,705

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	431,690	(3.2%)	17.8	2.3	3.9%
Banking	168,860	(0.1%)	19.4	1.8	2.5%
Beverages	1,630	(5.9%)	20.5	3.2	3.0%
Chemicals	497	(6.8%)	NM	1.0	0.0%
Construction & Bldg. Material	53,617	(8.7%)	20.1	3.2	4.0%
Distributors	8,831	(3.0%)	28.2	2.4	2.5%
Electrical & Electronic Equipment	387	(9.2%)	38.9	0.6	7.0%
Electricity	950	(1.3%)	2.4	0.1	0.0%
Food Producers & Processors	9,469	(2.6%)	12.6	1.9	5.7%
Holding Companies	2,540	(3.0%)	22.1	1.9	4.2%
Insurance	20,725	(5.6%)	18.2	3.0	2.1%
Investment & other Finance	3,942	0.6%	14.4	1.8	7.0%
Leisures & Hotel	2,121	(3.8%)	NM	2.3	0.0%
Materials, Software & Computer	679	(3.0%)	12.2	0.9	5.7%
Mining	15,871	(9.8%)	12.5	2.7	7.1%
Oil & Gas	9,399	(9.5%)	NM	1.1	0.0%
Real Estate	28,656	(8.5%)	10.9	1.4	4.0%
Telecommunications	100,041	(1.1%)	18.1	6.5	6.5%
Transport	398	1.6%	11.4	1.4	7.7%
Utilities	3,008	(8.7%)	10.2	1.8	6.0%
Forestry & Paper	72	(15.7%)	NM	1.2	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg	Monthly % Chg	YTD-14 % Chg	FY-2013 % Chg
MASI Index	9,620.11	(355.6)	(3.6%)	5.6%	(2.6%)
MADEX Index	7,842.76	(315.9)	(3.9%)	5.7%	(2.6%)
Market Cap (MAD Mn)	431,690	(14,243)	(3.2%)	6.9%	1.4%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.1%	8.0%	8.7%	9.9%	9.9%
MADEX Index	8.4%	9.1%	10.0%	10.2%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Monthly Value	Monthly Chg	Monthly % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	60,578.24	52,447.79	645.1%	642	516
Value Traded (MAD Mn)	5,013.16	4,412.48	734.6%	55	70

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Compagnie de Transport au Maroc	325.00	34,788	54.8%
Fenie Brossette	193.00	128,406	48.5%
Med Paper	27.83	3,642,193	42.8%
Risma	269.00	839,236	34.5%
Holcim Maroc	1,904.00	192,583	30.4%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Alliances Developpement Immobilier	277.90	4,632,047	(41.5%)
Douja Prom Addoha	37.60	65,030,733	(32.7%)
Miniere Touissit	1,209.00	155,054	(20.2%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,500.00	13,947	(18.9%)
Comp Suc Maroc Et De Raff	1,600.00	225,802	(18.0%)

YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	37.60	65,031	(32.7%)
Itissalat Al-Maghrib	113.80	22,208	18.5%
Attijariwafa Bank	344.00	17,080	12.8%
Banque Marocaine Du Commerce Exterieur	220.00	11,565	7.6%
Banque Centrale Populaire	213.30	8,865	10.2%

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

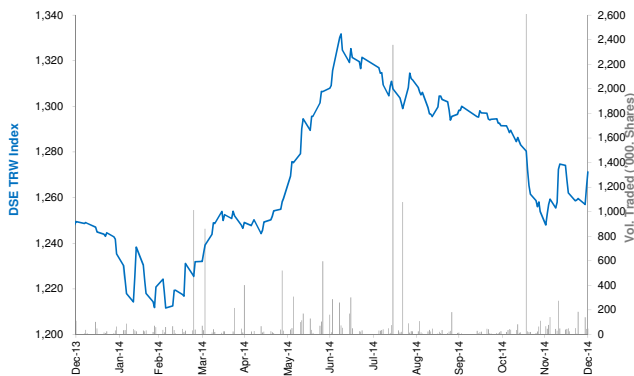
		Index Value		MTM Point Change			Monthly % Change		YTD-14 % Change		FY-2013 % Change		December-2014	
MASI Index		▼	9,620.11		(355.60)			(3.56%)	5.55%		(2.62%)			
Company Name	Reuters Ticker	Monthly Volume (Shrs)	YTD Avg. Daily Vol. (Shrs)	Closing Price (MAD)	Beta	Monthly % Change	Monthly Value ('000 MAD)	Current Mkt Cap (Mln. MAD)	Current Mkt Cap (Mln. USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (MAD)	52-Week Low (MAD)
▲ Attijariwafa Bank	ATW.CS	8,809,102	68,594	344.00	1.32	2.08%	1,496,817	69,228	8,206	16.72	2.08	2.62%	350.00	302.00
▼ Banque Centrale Populaire	BCP.CS	594,540	35,603	213.30	0.74	(1.09%)	62,997	36,931	4,378	19.68	1.31	2.23%	243.00	184.30
▼ Banque Marocaine Du Commerce Exterieur	BMCE.CS	5,318,046	46,446	220.00	0.94	(1.79%)	569,580	39,482	4,680	32.08	2.65	1.50%	227.00	200.00
▼ Banque Marocaine Du Commerce Et De L'Industries	BMCI.CS	1,429,182	6,385	711.00	0.63	(1.52%)	508,148	9,441	1,119	14.75	1.12	4.22%	820.00	670.00
▲ Credit Du Maroc	CDM.CS	10,942	1,052	585.00	0.27	5.41%	2,904	5,396	640	19.33	1.51	5.47%	611.00	516.00
▼ Credit Immobilier Et Hotelier	CIH.CS	41,914	3,038	315.00	0.73	(7.35%)	6,827	8,382	994	16.28	1.83	4.44%	368.95	256.10
▼ Banking Sector		16,203,726	161,118			(0.15%)	2,647,273	168,860	20,017	19.45	1.82	2.54%		
▼ Les Eaux Minerales D Oulmes	OULM.CS	97	74	823.00	0.01	(5.89%)	40	1,630	193	20.53	3.15	3.04%	966.70	701.00
▼ Beverages Sector		97	74			(5.89%)	40	1,630	193	20.53	3.15	3.04%		
▼ Societe Nationale D'Electrolse Et De Petrochimie	SNP.CS	19,009	2,274	206.90	0.48	(6.80%)	2,028	497	59	NM	1.01	0.00%	335.00	162.30
▼ Chemicals Sector		19,009	2,274			(6.80%)	2,028	497	59	NM	1.01	0.00%		
▼ Ciments Du Maroc	SCM.CS	246,025	2,838	940.00	0.86	(4.08%)	120,703	13,570	1,609	16.78	2.20	4.26%	998.50	805.00
▼ Holcim (Maroc)	HOL.CS	21,486	773	1,904.00	0.89	(18.98%)	21,155	8,016	950	21.25	2.43	5.25%	2,540.00	1,450.00
▼ Lafarge Ciments	LAC.CS	365,559	2,431	1,626.00	1.17	(7.09%)	306,663	28,405	3,367	20.33	5.57	4.06%	1,833.00	1,252.00
▼ Societe Nationale De Siderurgie	SOND.CS	6,366	1,539	930.00	0.86	(12.02%)	2,991	3,627	430	42.16	1.60	0.00%	1,245.00	851.00
▼ Construction & Building Materials Sector		639,436	7,581			(8.71%)	451,511	53,617	6,356	20.09	3.18	4.01%		
▼ Auto Hall	AUTO.CS	2,813,479	18,149	81.69	0.55	(5.56%)	119,500	3,931	466	18.07	2.31	4.28%	93.00	76.20
▼ Fenie Brossette	FBR.CS	4,907	516	193.00	0.42	(8.96%)	470	278	33	NM	0.83	0.00%	232.00	124.00
▲ Label Vie	LBV.CS	8,216	352	1,334.00	0.32	0.68%	5,379	3,395	402	60.69	2.69	0.00%	1,499.00	1,222.00
▼ ENNAKL Automobiles	NAKL.CS	115,217	4,148	40.90	NA	(3.08%)	2,333	1,227	145	16.79	3.04	4.08%	47.00	33.10
▼ Distributors Sector		2,941,819	23,164			(3.02%)	127,681	8,831	1,047	28.23	2.39	2.47%		
▼ Nexans Maroc	NEX.CS	1,697	56	172.50	0.10	(9.21%)	155	387	46	38.85	0.60	6.96%	197.70	136.20
▼ Electircal & Electronic Equipment Sector		1,697	56			(9.21%)	155	387	46	38.85	0.60	6.96%		
▼ TAQA MOROCCO	TQM.CS	88,554	6,849	425.00	0.26	(1.28%)	18,866	950	113	2.40	0.15	0.00%	466.90	343.00
▼ Electricity		88,554	6,849			(1.28%)	18,866	950	113	2.40	0.15	0.00%		
▼ Comp Suc Maroc Et De Raff	CSMR.CS	128,810	907	1,600.00	0.40	(3.61%)	111,908	6,706	795	10.67	1.88	6.25%	2,000.00	1,580.00
▼ Lesieur Cristal SA	LESU.CS	272,306	22,630	99.99	0.26	(0.21%)	13,342	2,763	328	22.10	1.89	4.20%	110.00	95.16
▼ Food producers & Processors Sector		401,116	23,537			(2.65%)	125,250	9,469	1,122	12.56	1.88	5.65%		
▼ Delta Holding	DHO.CS	116,543	10,680	28.99	0.88	(3.04%)	1,707	2,540	301	17.62	1.63	0.00%	35.90	28.16
▼ Holding Companies Sector		116,543	10,680			(3.04%)	1,707	2,540	301	17.62	1.63	0.00%		
▼ Compagnie D'Assurances Et De Reassurances Atlanta	ATL.CS	34,773	1,505	65.30	0.62	(4.67%)	1,156	3,930	466	35.64	3.17	3.98%	77.80	57.00
▼ SAHAM ASSURANCE	SAH.CS	394,779	2,621	1,001.00	NA	(6.45%)	200,696	4,121	489	16.59	2.23	0.00%	1,163.00	1,044.00
▼ Wafa Assurances	WASS.CS	6,534	297	3,621.00	0.73	(5.58%)	12,067	12,674	1,502	16.25	3.24	2.21%	3,959.00	2,905.00
▼ Insurance Sector		436,086	4,423			(5.58%)	213,919	20,725	2,457	18.20	2.96	2.11%		
= Credit Eqdom (Soc D'equip Dom Et MN)	EQDM.CS	888	56	1,500.00	0.16	0.00%	639	2,505	297	14.08	1.62	7.33%	1,880.00	1,386.00
▲ Salafin	SLF.CS	7,005	151	600.00	0.14	1.69%	2,077	1,437	170	15.11	2.36	6.42%	600.50	510.00
▲ Investment & Financial Institutions Sector		7,893	207			0.61%	2,716	3,942	467	14.44	1.83	7.00%		

		Index Value		MTM Point Change			Monthly % Change		YTD-14 % Change		FY-2013 % Change		December-2014	
MASI Index		▼	9,620.11		(355.60)			(3.56%)	5.55%		(2.62%)			
Company Name	Reuters Ticker	Monthly Volume (Shrs)	YTD Avg. Daily Vol. (Shrs)	Closing Price (MAD)	Beta	Monthly % Change	Monthly Value ('000 MAD)	Current Mkt Cap (Mln. MAD)	Current Mkt Cap (Mln. USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (MAD)	52-Week Low (MAD)
▼ Risma	RIS.CS	361,795	3,370	269.00	0.43	(3.79%)	48,536	2,121	251	NM	2.27	0.00%	300.00	191.05
▼ Leisure and Hotels Sector		361,795	3,370			(3.79%)	48,536	2,121	251	NM	2.27	0.00%		
▲ Disway	MAT.CS	22,330	340	221.00	0.41	1.89%	2,430	417	49	16.77	2.70	6.79%	240.00	166.00
▼ Hightech Payment Systems SA (HPS)	HPS.CS	2,560	1,000	372.10	0.30	(9.90%)	495	262	31	8.47	0.46	4.03%	500.00	330.00
▼ Materials, Software & Computer Services Sector		24,890	1,340			(3.01%)	2,925	679	80	12.17	0.94	5.72%		
▼ Managem	MNG.CS	147,555	1,748	980.00	0.96	(12.11%)	80,344	8,976	1,064	22.17	2.57	2.04%	1,447.00	980.00
▼ Miniere Touissit	CMT.CS	4,807	623	1,209.00	0.69	(4.43%)	3,002	1,795	213	4.99	2.21	41.77%	1,725.00	1,200.00
▼ Societe Metallurgique D'imiter	SMI.CS	2,936	193	3,100.00	0.49	(7.46%)	4,563	5,100	605	10.01	3.14	3.87%	3,700.00	3,002.00
▼ Mining Sector		155,298	2,564			(9.83%)	87,908	15,871	1,881	12.46	2.68	7.12%		
▲ Afriquia Gaz	AGAZ1.CS	8,725	279	1,900.00	0.37	2.15%	8,106	6,531	774	16.36	3.24	0.00%	1,999.00	1,580.00
▼ Marocaine De L Industrie Du Raffinage (SAMIR)	SAMI.CS	103,170	9,565	241.00	0.91	(28.06%)	13,427	2,868	340	NM	0.46	0.00%	471.00	240.00
▼ Oil & Gas Sector		111,895	9,844			(9.45%)	21,534	9,399	1,114	NM	1.15	0.00%		
▼ Alliances Developpement Immobilier	ADI.CS	2,766,245	18,603	277.90	0.66	(22.81%)	435,705	3,466	411	5.97	0.64	6.98%	518.00	262.45
= CIE Generale Immobiliere	CGI.CS	-	266	725.00	0.93	0.00%	-	13,346	1,582	36.37	2.99	2.62%	896.00	680.00
▼ Douja Prom Addoha	ADH.CS	33,269,089	261,168	37.60	1.67	(12.15%)	653,127	11,844	1,404	7.04	1.09	4.79%	68.48	37.25
▼ Real Estate Sector		36,035,334	280,036			(8.50%)	1,088,833	28,656	3,397	10.90	1.39	4.04%		
▼ Itissalat Al-Maghrib	IAM.CS	2,827,676	89,187	113.80	1.04	(1.09%)	163,422	100,041	11,859	18.06	6.53	6.50%	122.00	94.50
▼ Telecommunications Sector		2,827,676	89,187			(1.09%)	163,422	100,041	11,859	18.06	6.53	6.50%		
▲ Compagnie De Transport Au Maroc	CTM.CS	2,850	140	325.00	0.34	1.56%	462	398	47	11.37	1.44	7.69%	330.00	211.00
▲ Transport Sector		2,850	140			1.56%	462	398	47	11.37	1.44	7.69%		
▼ Lyonnaise Des Eaux De Casablanca	LYD.CS	29,411	944	376.00	0.46	(8.74%)	5,836	3,008	357	10.17	1.80	5.98%	420.00	250.00
▼ Utilities Sector		29,411	944			(8.74%)	5,836	3,008	357	10.17	1.80	5.98%		
▼ Med Paper	PAP.CS	173,119	14,627	27.83	0.27	(15.72%)	2,561	72	9	NM	1.17	0.00%	44.98	17.10
▼ Forestry & Paper Sector		173,119	14,627			(15.72%)	2,561	72	9	NM	1.17	0.00%		
▼ Subtotal: Casablanca Stock Exchange		60,578,244	642,014			(3.19%)	5,013,162	431,690	51,173	17.78	2.26	3.94%		

Damascus Securities Exchange Monthly Databank

December-2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	132,352	1.4%	6.8	1.1	1.0%
Banking	118,852	1.3%	6.59	1.10	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,300	8.4%	6.21	1.44	0.0%
Insurance	8,161	(0.2%)	8.71	0.99	16.5%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth					
	▲	8	▼	2	= 14

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Qatar National Bank - Syria	17,958	2.1	31.9%
2- Banque Bemo Saudi Fransi	17,638	8.9	22.0%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Syria International Islamic Bank	9,324	48.1	2.0%
5- Arab Bank- Syria	9,191	8.2	15.9%
6- Bank Of Syria And Overseas	9,160	54.3	2.9%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,619	16.8	6.5%
9- Al Baraka Bank - Syria	6,294	2.4	34.2%
10- Fransabank Syria	5,040	25.4	4.5%
Subtotal	99,136	6.39	17.5%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	Monthly Chg.	Monthly % Chg.	YTD-14 % Chg.	FY-2013 % Chg.
DSE Weighted Index	1,271.25	17.30	1.4%	1.7%	62.4%
Market Cap (SRY Mn)	132,352	1,801	1.4%	11.3%	60.6%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.6%	11.3%	9.9%

Trading Indicators	Monthly Value	Monthly Chg.	Monthly % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	1,171,556	3,307,925	282.4%	139,224	1,184
Value Traded ('000 SRY)	161,226	456,294	283.0%	17,770	7,881
No. of Trades	688	602	87.6%	41	0.76

Monthly Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Monthly Return
Alahliah Vegetable Oil Company E.S.A	220.00	8.4%
Qatar National Bank Syria	119.72	5.3%
Syria International Islamic Bank	109.70	5.1%
Cham Bank	104.25	4.6%
Cham Bank	125.87	3.8%

Worst Return Performers	Price (SRY)	Monthly Return
Banque Bemo Saudi Fransi	352.75	(1.9%)
Al-Aqeelah Takaful Insurance	87.50	(0.8%)

Most Active Stocks by Value	Price (SRY)	Value (('000 SRY)
Banque Bemo Saudi Fransi	352.75	29,908
Cham Bank	125.87	24,742
Cham Bank	104.25	24,579
Syria International Islamic Bank	109.70	21,442
Qatar National Bank Syria	119.72	21,221

Source: Investment Research Dept. - KAMCO

YTD-2014 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Banque Bemo Saudi Fransi	352.75	283,341	35.2%
Byblos Bank Syria	124.50	4,569,522	20.9%
Bank Audi Syria	231.25	33,241	12.8%
National Insurance Company	143.25	2,773,365	7.3%
Bank Of Syria And Overseas	229.00	639,337	6.3%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Bank of Jordan Syria	89.75	68,444	(15.9%)
Syria International Islamic Bank	109.70	3,713,139	(15.0%)
Qatar National Bank Syria	119.72	1,898,711	(13.0%)
Alahliah.co For Transport	177.00	16,874	(8.9%)
The Int'l Bank For Trade & Finance	166.00	219,566	(8.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Byblos Bank Syria	124.50	4,569,522	20.9%
Syria International Islamic Bank	109.70	3,713,139	(15.0%)
National Insurance Company	143.25	2,773,365	7.3%
Fransabank Syria	96.00	2,563,876	0.0%
Qatar National Bank Syria	119.72	1,898,711	(13.0%)

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

	Index Value				MTM Point Change	Monthly % Change	YTD-14 % Change	FY-2013 % Change	December-2014				
DSE Weighted Index	▲ 1,271.25				17.30	1.38%	1.74%	62.36%					
Company Name	Ticker	Monthly Volume (Shrs)	YTD-14 Traded Value ('000 SRY)	Closing Price (SRY)	MTD % Chg	Monthly Value (SRY)	Market Cap ('000 SRY)	Market Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52-Week High (SRY)	52-Week Low (SRY)
= Arab Bank- Syria	ARBS	92,900	37,818	182.00	0.00%	17,186,500	9,191,000	130,512	8.25	1.31	0.00%	182.00	165.00
= Bank Audi Syria	BASY	-	7,432	231.25	0.00%	-	13,237,906	187,978	41.82	1.82	0.00%	244.50	203.00
▲ Bank Of Syria And Overseas	BSO	36,641	142,181	229.00	0.06%	8,389,854	9,160,000	130,072	54.32	1.60	0.00%	235.00	215.00
▼ Banque Bemo Saudi Fransi	BBSF	83,289	92,797	352.75	(1.95%)	29,907,966	17,637,500	250,453	8.94	1.97	0.00%	370.00	261.00
= Byblos Bank Syria	BBS	416	568,752	124.50	0.00%	54,030	7,619,400	108,195	16.83	1.10	0.00%	130.50	108.00
▲ Syria International Islamic Bank	SIIB	198,136	459,402	109.70	5.10%	21,441,947	9,323,848	132,399	48.08	0.97	0.00%	143.25	102.50
= The International Bank For Trade & Finance	IBTF	62,926	37,206	166.00	0.00%	10,241,207	8,715,000	123,753	NM	1.03	0.00%	181.00	162.75
▲ Qatar National Bank - Syria	QNBS	181,888	237,595	119.72	5.29%	21,220,562	17,958,000	255,004	2.07	0.66	0.00%	138.00	112.50
= Bank of Jordan Syria	BOJS	1,470	6,621	89.75	0.00%	130,830	2,692,500	38,234	NM	1.11	0.00%	106.50	89.00
= Syria Gulf Bank	SGB	-	129,942	117.16	0.00%	-	3,514,800	49,910	NM	1.66	0.00%	120.00	113.00
= Bank Al Sharq	SHRQ	950	192,746	130.25	0.00%	121,363	3,256,250	46,239	5.82	1.06	0.00%	130.25	127.75
▲ Fransabank Syria	FSBS	7,926	257,291	96.00	1.82%	762,287	5,040,000	71,568	25.38	1.14	0.00%	103.00	93.50
▲ Cham Bank	CHB	246,158	110,457	104.25	4.55%	24,578,779	5,212,500	74,018	2.21	0.69	0.00%	133.75	98.00
▲ Al Baraka Bank - Syria	BBSY	201,907	36,638	125.87	3.81%	24,741,847	6,293,500	89,368	2.39	0.82	0.00%	139.00	100.00
▲ Banking Sector		1,114,607	2,316,879		6.85%	158,777,169	118,852,204	1,687,701	6.59	1.10	0.00%		
= Alahliah Co. For Transport	AHT	33,116	3,075	177.00	0.00%	6,852,420	354,000	5,027	10.82	1.23	0.00%	194.30	173.50
= United Group For Publishing, Advertising & Marketing	UG	-	-	254.68	0.00%	-	1,146,060	16,274	NM	5.01	0.00%	NA	NA
= Services Sector		33,116	3,075		0.00%	6,852,420	1,500,060	21,301	NM	2.91	0.00%		
▲ Alahliah Vegetable Oil Co. E.S.A	AVOC	1,225	21,166	220.00	8.37%	227,513	3,300,000	46,860	6.21	1.44	0.00%	220.00	179.00
▲ Industrial Sector		1,225			8.37%	227,513	3,300,000	46,860	6.21	1.44	0.00%		
= United Insurance Co.	UIC	-	-	155.10	0.00%	-	1,318,350	18,721	15.71	1.19	32.24%	NA	NA
= Syria International Insurance	AROP	200	34	172.90	0.00%	33,900	1,729,000	24,552	19.36	1.25	0.00%	169.50	169.50
▲ National Insurance Co.	NIC	5,270	388,782	143.25	0.18%	758,428	1,217,625	17,290	3.11	0.92	34.90%	150.25	122.00
▼ Al-Aqeelah Takaful Insurance	ATI	218,845	135,173	87.50	(0.85%)	19,294,474	1,750,000	24,850	10.93	0.79	28.57%	99.00	86.75
= Solidarity Alliance Insurance	SAIC	-	-	112.00	0.00%	-	1,120,000	15,904	NM	1.07	0.00%	118.25	118.25
= Syrian Kuwaiti Insurance Company	SKIC	200	102,449	120.66	0.00%	23,650	1,025,610	14,564	5.01	0.90	0.00%	133.75	98.00
▼ Insurance Sector		224,315	626,438		(0.16%)	20,086,801	8,160,585	115,880	8.71	0.99	16.54%		
= Agricultural Engineering Co For Investments - Nama	NAMA	-	-	943.50	0.00%	-	539,000	7,654	NM	3.81	0.00%	NA	NA
= Agricultural Sector		-	-		0.00%	-	539,000	7,654	NM	3.81	0.00%		
▲ Damascus Securities Exchange		1,373,263	2,930,920		6.32%	185,943,903	132,351,849	1,879,396	6.81	1.11	1.02%		

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