

## MENA Markets Daily Report

May 3, 2017

	Country	Benchmark		Index Value	DTD Change	YTD 2017	FY 2016
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	Price Index	▼	6,759.40	(0.5%)	17.6%	2.4%
Kuwait ..... 2	Kuwait	Weighted Index	▼	405.02	(0.1%)	6.6%	(0.4%)
Saudi Arabia ..... 3	Kuwait	KSX 15 Index	▲	913.18	0.0%	3.2%	(1.7%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	7,012.81	0.1%	(2.7%)	4.3%
UAE - Nasdaq Dubai ..... 5	UAE - Dubai	DFM General Index	▼	3,436.63	(0.1%)	(2.7%)	12.1%
UAE - Abu Dhabi ..... 6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	3,330.19	0.4%	1.1%	7.5%
Qatar ..... 7	UAE - Abu Dhabi	ADX General Index	▼	4,552.88	(0.1%)	0.1%	5.6%
Bahrain ..... 8	Qatar	QE 20 Index	▼	9,992.84	(1.2%)	(4.3%)	0.1%
Oman ..... 9	Bahrain	Bahrain All Share	▲	1,338.43	0.2%	9.7%	0.4%
Egypt ..... 10	Oman	MSM 30 Index	▼	5,510.04	(0.3%)	(4.7%)	7.0%
Jordan ..... 11	Egypt	EGX 30	▲	12,530.32	0.8%	1.5%	76.2%
Tunisia ..... 12	Jordan	ASE Index	▼	2,151.65	(0.4%)	(0.9%)	1.6%
Lebanon ..... 13	Lebanon	Blom Stock Index	▼	1,163.85	(0.6%)	(4.0%)	3.7%
Morocco ..... 14	Tunisia	Tunisia Index	▲	5,665.08	0.3%	3.2%	8.9%
Syria ..... 15	Morocco	MASI	▲	11,825.66	1.6%	1.6%	30.5%
	Syria	DSE Weighted Index	▼	3,129.02	(0.0%)	93.4%	31.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	3,133.40	(0.3%)	1.0%	(12.3%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,120.22	0.5%	(2.8%)	52.2%
	India	SENSEX	▲	29,936.54	0.1%	12.4%	1.9%
	Brazil	BOVESPA Stock Index	▲	66,721.75	2.0%	10.8%	38.9%
	Mexico	BOLSA Index	▲	49,588.84	0.7%	8.6%	6.2%
	Korea	KOSPI Index	▲	2,219.67	0.6%	9.5%	3.3%
	Taiwan	TAIEX Index	▲	9,949.00	0.1%	7.5%	11.0%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,886.15	0.2%	7.7%	5.3%
	Asia	MSCI Asia Pacific	▲	150.00	0.4%	11.1%	2.3%
	Europe	DJ Stoxx 600	▲	389.53	0.8%	7.8%	(1.2%)
	Europe	FTSEurofirst 300	▲	1,527.55	0.7%	6.9%	(0.6%)
	Emerging Markets	MSCI EM Index	▲	988.19	0.9%	14.6%	8.6%
	U.S.A	S&P 500	▲	2,391.17	0.1%	6.8%	9.5%
	U.S.A	DJIA	▲	20,949.89	0.2%	6.0%	13.4%
	U.S.A	NASDAQ Composite	▲	6,095.37	0.1%	13.2%	7.5%
	UK	FTSE 100	▲	7,250.05	0.6%	1.5%	14.4%
	Germany	DAX	▲	12,507.90	0.6%	8.9%	6.9%
	Japan	NIKKEI 225	▲	19,445.70	0.7%	1.7%	0.4%
	Hong Kong	HANG SENG INDEX	▲	24,696.13	0.3%	12.3%	0.4%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	49.26	(0.1%)	(7.6%)	67.1%
	Oil	Brent	▲	50.88	0.8%	(10.5%)	52.4%
	Oil	Kuwait	▲	49.25	0.4%	(7.7%)	85.5%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.18	(0.4%)	(10.6%)	30.0%
	Gold	Gold Spot \$/Oz	▼	1,255.69	(0.1%)	9.4%	8.1%

Source: Bloomberg & KAMCO Research

Investment Research Department  
Kamcoird@kamconline.com

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

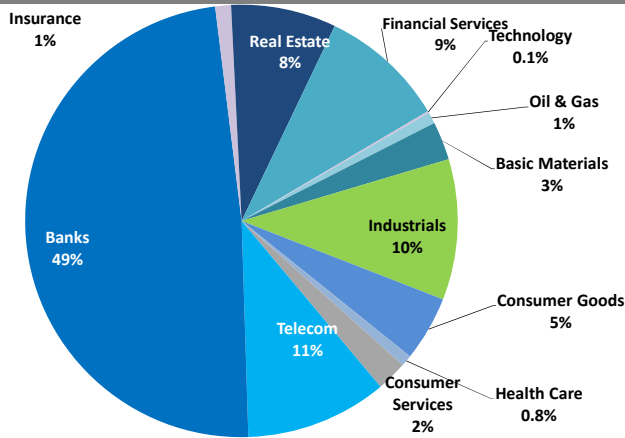
<http://www.kamconline.com>

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

## Boursa Kuwait Daily Report

May 3, 2017

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,023.9	13.6	10.9%
2- Kuwait Finance House	2,882.8	17.4	9.1%
3- Zain	1,882.3	12.0	12.4%
4- Ahli United Bank - Bahrain	1,624.9	9.4	16.1%
5- Kuwait Food Co. (Americana)	964.8	20.5	19.4%
6- Boubyan Bank	921.3	22.4	11.9%
7- Ahli United Bank - Kuwait	795.2	19.7	10.5%
8- Agility (PWC Logistics)	763.5	12.9	6.4%
9- Gulf Bank	755.9	17.6	7.5%
10- Mabane Co.	722.6	14.8	14.2%
<b>Total</b>	<b>15,337</b>	<b>14.35</b>	<b>11.0%</b>

\*: ROE is calculated based on FY2016 net profit & shareholders' equity as of 31-December-16

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Gulf Franchising Co.	0.064	0.004	6.7%
Umm Al-Qaiwain Cement Industries Co.	0.088	0.005	6.0%
National Co. for Consumer Industries	0.084	0.004	5.0%
Osos Holding Group Co.	0.136	0.006	4.6%
Educational Holding Group	0.300	0.010	3.4%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
United Projects Group	0.660	(0.100)	(13.2%)
Nafais Holding Co.	0.140	(0.010)	(6.7%)
Al Rai Media Group Co.	0.146	(0.010)	(6.4%)
Tamdeen Real Estate Co.	0.400	(0.025)	(5.9%)
First Takaful Insurance Co.	0.055	(0.003)	(5.2%)

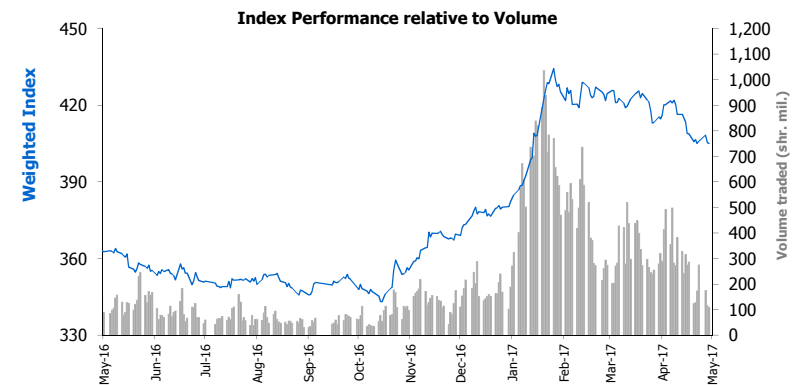
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
A'ayan Leasing & Investment Co.	0.049	(1.0%)	17,898,516
Ithmaar Bank	0.048	(1.0%)	6,195,365
Bayan Investment Co.	0.050	(2.0%)	5,446,999
Abyaar Real Estate Development Co.	0.026	(1.9%)	5,136,553
Zain	0.435	(2.2%)	4,318,953

Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD ▼	DTD % Chg	MTD % Chg	YTD % Chg
<b>Boursa Kuwait</b>	<b>27,781.2</b>	<b>▼</b>	<b>(0.1%)</b>	<b>(0.8%)</b>	<b>5.8%</b>
Oil & Gas	240.2	▼	(2.0%)	(2.1%)	4.9%
Basic Materials	790.6	▲	0.6%	0.3%	29.2%
Industrials	2,925.0	▼	(0.3%)	(1.2%)	7.5%
Consumer Goods	1,354.4	▲	0.0%	(0.1%)	(5.9%)
Health Care	232.9	=	0.0%	0.0%	1.7%
Consumer Services	632.5	▼	(0.5%)	(2.7%)	(2.8%)
Telecommunications	2,945.9	▼	(1.3%)	(1.2%)	2.3%
Banks	13,487.0	▲	0.4%	(0.7%)	8.8%
Insurance	327.2	▼	(0.1%)	(0.6%)	(6.3%)
Real Estate	2,188.3	▼	(1.1%)	(1.4%)	(0.6%)
Financial Services	2,617.6	▼	(0.1%)	(0.1%)	4.0%
Technology	39.6	▼	(0.9%)	(1.5%)	10.4%

Market Breadth	▲ 27	▼ 57	■ 93		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Price Index	6,759.40	(33.7)	(0.5%)	(1.2%)	17.6%
Weighted Index	405.02	(0.3)	(0.1%)	(0.8%)	6.6%
Kuwait 15 Index	913.18	0.4	0.0%	(0.7%)	3.2%
Market Cap (KWD Mn)	27,781	(22.8)	(0.1%)	(0.8%)	5.8%



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2017	YTD 2016
Volume (Shrs Mn)	109.4	(6.7)	(5.7%)	422.5	159.6
Value Traded (KWD Mn)	12.4	1.1	9.3%	38.2	13.3
No. of Trades	2,734	(406)	(12.9%)	7,887	3,571

Market Volatility**	Volatility Since January:				
	2016	2015	2014	2013	2012
Price Index	9.6%	9.1%	9.5%	10.1%	9.7%
Weighted Index	10.9%	10.2%	10.3%	9.7%	9.4%

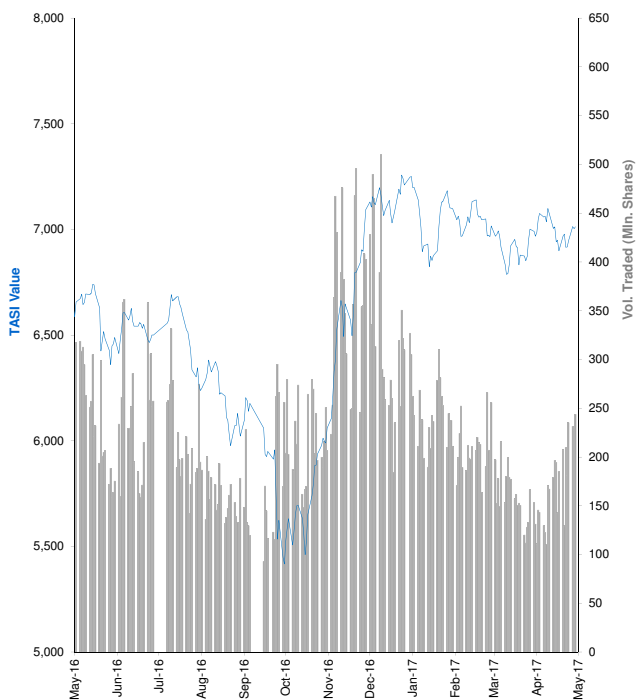
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Zain	0.435	(2.2%)	1,898,639
National Bank of Kuwait	0.680	0.0%	1,021,580
Kuwait International Bank	0.246	0.0%	923,397
A'ayan Leasing & Investment Co.	0.049	(1.0%)	883,452
Boubyan Bank	0.405	0.0%	790,652

## Saudi Tadawul Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Saudi Stock Exchange</b>	<b>1,654,154</b>	<b>0.2%</b>	<b>0.4%</b>	<b>(1.7%)</b>
<b>Energy</b>	<b>26,482</b>	<b>1.4%</b>	<b>1.4%</b>	<b>1.4%</b>
<b>Materials</b>	<b>519,640</b>	<b>(0.4%)</b>	<b>(0.3%)</b>	<b>1.5%</b>
<b>Capital Goods</b>	<b>23,710</b>	<b>0.3%</b>	<b>0.1%</b>	<b>(4.0%)</b>
<b>Commercial &amp; Professional Svc</b>	<b>8,546</b>	<b>(0.9%)</b>	<b>(1.1%)</b>	<b>(11.6%)</b>
<b>Transportation</b>	<b>14,196</b>	<b>(0.0%)</b>	<b>(0.9%)</b>	<b>(20.4%)</b>
<b>Consumer Durables &amp; Apparel</b>	<b>3,679</b>	<b>(0.5%)</b>	<b>(1.0%)</b>	<b>(0.9%)</b>
<b>Consumer Services</b>	<b>15,385</b>	<b>0.0%</b>	<b>(0.3%)</b>	<b>(9.2%)</b>
<b>Media</b>	<b>2,529</b>	<b>0.8%</b>	<b>0.1%</b>	<b>(21.5%)</b>
<b>Retailing</b>	<b>32,125</b>	<b>0.2%</b>	<b>1.4%</b>	<b>13.2%</b>
<b>Food &amp; Staples Retailing</b>	<b>6,763</b>	<b>(1.1%)</b>	<b>(1.0%)</b>	<b>2.5%</b>
<b>Food &amp; Beverages</b>	<b>93,747</b>	<b>0.6%</b>	<b>0.7%</b>	<b>6.3%</b>
<b>Health Care Equipment &amp; Svc</b>	<b>28,341</b>	<b>(1.1%)</b>	<b>0.0%</b>	<b>2.4%</b>
<b>Pharma, Biotech &amp; Life Science</b>	<b>4,212</b>	<b>0.3%</b>	<b>1.5%</b>	<b>(14.1%)</b>
<b>Banks</b>	<b>402,334</b>	<b>0.2%</b>	<b>0.2%</b>	<b>(6.3%)</b>
<b>Diversified Financials</b>	<b>41,548</b>	<b>(0.6%)</b>	<b>(1.5%)</b>	<b>(12.7%)</b>
<b>Insurance</b>	<b>44,199</b>	<b>0.1%</b>	<b>1.3%</b>	<b>4.1%</b>
<b>Telecommunication Services</b>	<b>159,463</b>	<b>0.4%</b>	<b>1.6%</b>	<b>(5.6%)</b>
<b>Utilities</b>	<b>102,063</b>	<b>4.2%</b>	<b>4.3%</b>	<b>5.7%</b>
<b>REITs</b>	<b>1,845</b>	<b>8.2%</b>	<b>8.6%</b>	<b>232.5%</b>
<b>Real Estate Mgmt &amp; Dev't</b>	<b>123,346</b>	<b>0.4%</b>	<b>0.2%</b>	<b>(3.0%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Jadwa REIT Al Haramain Fund	13.30	9.9%	4,302
Emaar The Economic City	16.94	4.5%	45,807
Saudi Electricity Co.	23.87	4.2%	125,800
Saudi Automotive Services Co.	18.78	3.8%	83,028
MetLife AIG ANB Co-op. Insurance Co.	22.82	3.7%	6,620

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Dar Al Arkan Real Estate Development Cc	6.55	(6.4%)	631,319
Al Hammadi Co. For Dev. and Inv.	44.14	(2.7%)	23,594
The Co for Cooperative Insurance	96.54	(2.5%)	5,198
Jazan Development Co.	14.04	(2.2%)	17,588
Saudi Enaya Cooperative Insurance Co.	16.52	(1.9%)	13,578

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Dar Al Arkan Real Estate Development Cc	6.55	(6.4%)	94,686
Alinma Bank	14.41	(0.1%)	25,845
Saudi Kayan	9.21	(0.8%)	22,223
Rabigh Refining and Petrochemical Co.	14.96	0.8%	9,315
Saudi Electricity Co.	23.87	4.2%	5,321

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Tadawul All Share Index	7,012.81	9.1	0.1%	(0.0%)	(2.7%)
Market Cap (SAR Mn)	1,654,154	4,085.0	0.2%	0.4%	(1.7%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	244	16.6	7.3%	200	281
Value Traded (SAR Mn)	3,672	(28.0)	(0.8%)	3,712	8,581
No. of Trades	82,424	(925)	(1.1%)	136,891	143,065

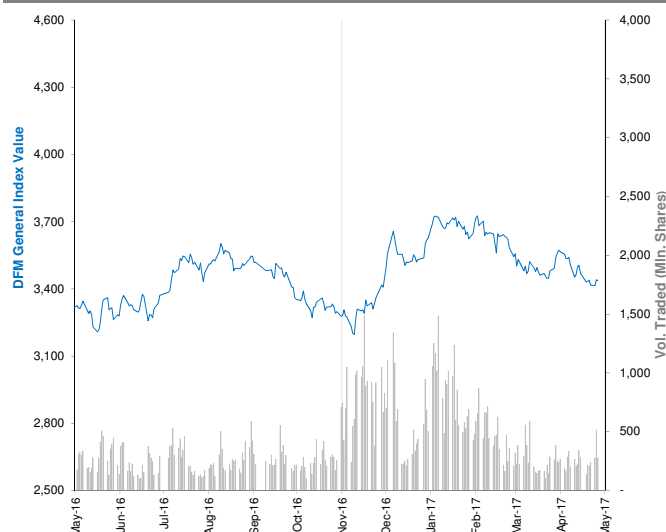
Market Breadth	▲	87	▼	77	=	12
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Dar Al Arkan Real Estate Development Co.	6.55	(6.4%)	631.3
Saudi Basic Industries Corp	98.87	(0.7%)	407.6
Alinma Bank	14.41	(0.1%)	372.4
Saudi Kayan	9.21	(0.8%)	205.1
Rabigh Refining and Petrochemical Co.	14.96	0.8%	137.8

## Dubai Financial Market Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	361,294	(0.2%)	0.2%	8.8%
<b>Banking</b>	153,228	(0.7%)	(0.5%)	27.4%
<b>Consumer Staples</b>	10,767	(0.9%)	2.5%	(22.6%)
<b>Investment &amp; Financial</b>	22,550	1.5%	1.8%	(3.3%)
<b>Insurance</b>	5,581	0.0%	(0.0%)	5.6%
<b>Industrial</b>	3,791	0.0%	0.0%	3.4%
<b>Real Estate &amp; Construction</b>	112,011	(0.0%)	0.9%	(1.3%)
<b>Telecommunication</b>	25,601	(0.0%)	(1.3%)	(10.9%)
<b>Transportation</b>	23,624	0.1%	(0.2%)	7.1%
<b>Services</b>	4,140	(0.6%)	2.3%	9.6%

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Gulf Navigation Holding</b>	1.410	4.4%	2,307,384
<b>Dubai Investment</b>	2.170	1.9%	24,710,305
<b>Dubai Islamic Ins.&amp; Reins Co.(AMAN)</b>	0.790	1.8%	748,929
<b>Dubai Financial Market</b>	1.180	1.7%	20,728,188
<b>Ajman Bank</b>	1.200	1.7%	907,049

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Marka</b>	1.310	(6.4%)	177,564
<b>Al Salam Bank - Sudan</b>	1.890	(2.6%)	541,820
<b>Al Salam Group Holding</b>	0.659	(2.2%)	325,572
<b>Emirates NBD</b>	8.100	(1.9%)	1,447,316
<b>Al-Madina for Finance &amp; Investment</b>	0.610	(1.9%)	9,610

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Arabtec Holding P.J.S.C.</b>	0.837	(1.8%)	69,909
<b>Union Properties</b>	1.050	(0.9%)	43,413
<b>Amanat Holdings</b>	1.150	(0.9%)	32,098
<b>Drake and Scull International</b>	0.445	(0.9%)	18,744
<b>Dubai Financial Market</b>	1.180	1.7%	17,608

Source: KAMCO Research

### YTD-2015 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>DFM General Index</b>	3,436.63	(3.95)	(0.1%)	0.6%	(2.7%)
<b>Market Cap (AED Mn)</b>	361,294	(827)	(0.2%)	0.2%	8.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume (Mn Shares)</b>	278.6	(235.0)	(45.8%)	472	529
<b>Value Traded (AED Mn)</b>	393.3	(248.1)	(38.7%)	648	638
<b>No. of Trades</b>	4,026	(82)	(2.0%)	5,685	6,672

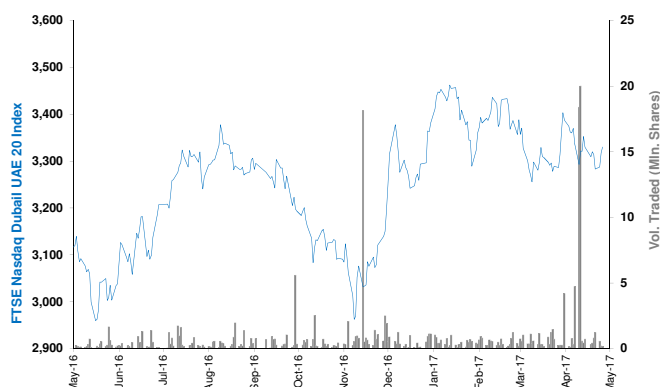
Market Breadth	▲	10	▼	16	=	34
----------------	---	----	---	----	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
<b>EMAAR Properties</b>	7.440	1.2%	67.0
<b>Arabtec Holding P.J.S.C.</b>	0.837	(1.8%)	59.7
<b>Union Properties</b>	1.050	(0.9%)	46.1
<b>Gulf Finance House</b>	2.460	1.7%	41.8
<b>Amanat Holdings</b>	1.150	(0.9%)	36.8

## Nasdaq Dubai Daily Report

May 3, 2017

### Index Performance relative to Volume



### Stock Returns

	Market Cap. (USD Mn)	DTD % Chg	YTD % Chg
<b>Nasdaq Dubai</b>	<b>43,356</b>	<b>1.24%</b>	<b>12.6%</b>
<b>DP World</b>	<b>17,671</b>	<b>2.9%</b>	<b>21.6%</b>
<b>Hikma Pharmaceuticals GDR</b>	<b>12,039</b>	<b>0.0%</b>	<b>12.9%</b>
<b>Nasdaq, Inc.</b>	<b>11,472</b>	<b>0.0%</b>	<b>2.5%</b>
<b>Orascom Construction Limited</b>	<b>718</b>	<b>3.4%</b>	<b>16.4%</b>
<b>Al Baraka Banking Group</b>	<b>531</b>	<b>0.0%</b>	<b>(1.7%)</b>
<b>Emirates REIT (CEIC) Limited</b>	<b>312</b>	<b>0.0%</b>	<b>(9.6%)</b>
<b>ENBD REIT (CEIC) Limited</b>	<b>275</b>	<b>0.0%</b>	<b>0.9%</b>
<b>DEPA Limited</b>	<b>207</b>	<b>0.0%</b>	<b>(2.9%)</b>
<b>BLME Holdings plc</b>	<b>131</b>	<b>0.0%</b>	<b>0.0%</b>

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg	Value (USD)
<b>Orascom Construction Limited</b>	<b>6.10</b>	<b>3.4%</b>	<b>27,446</b>
<b>DP World</b>	<b>21.29</b>	<b>2.9%</b>	<b>3,046,628</b>

Worst Return Performers	Price (USD)	Daily % Chg	Value (USD)
-------------------------	----------------	----------------	----------------

Most Active Stocks by Volume	Price (USD)	Daily % Chg	Volume ('000 Shrs)
<b>DP World</b>	<b>21.29</b>	<b>2.9%</b>	<b>144,953</b>
<b>Orascom Construction Limited</b>	<b>6.10</b>	<b>3.4%</b>	<b>4,570</b>

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>FTSE Nasdaq Dubai UAE 20</b>	<b>3,330.19</b>	<b>12.69</b>	<b>0.4%</b>	<b>1.3%</b>	<b>1.1%</b>
<b>Market Cap (USD Mn)</b>	<b>43,356</b>	<b>529.9</b>	<b>1.2%</b>	<b>1.7%</b>	<b>12.6%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume (Mn Shares)</b>	<b>0.15</b>	<b>(0.06)</b>	<b>(27.7%)</b>	<b>1.06</b>	<b>0.47</b>
<b>Value Traded (USD Mn)</b>	<b>3.07</b>	<b>(1.1)</b>	<b>(26.1%)</b>	<b>6.07</b>	<b>5.04</b>
<b>No. of Trades</b>	<b>93</b>	<b>(74)</b>	<b>(44.3%)</b>	<b>141</b>	<b>95</b>

Market Breadth	▲	2	▼	0	=	7
----------------	---	---	---	---	---	---

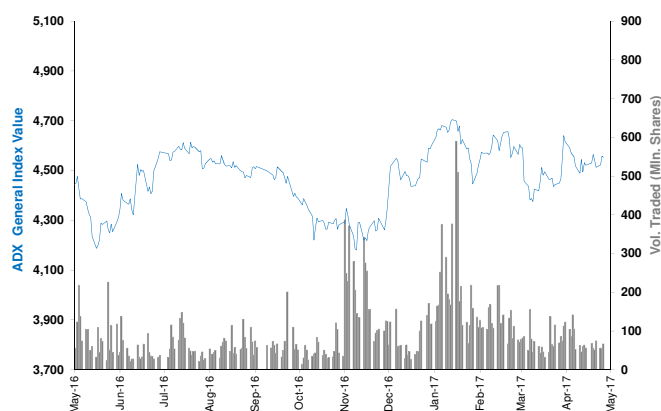
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
<b>DP World</b>	<b>21.29</b>	<b>2.9%</b>	<b>3,046,628</b>
<b>Orascom Construction Limited</b>	<b>6.10</b>	<b>3.4%</b>	<b>27,446</b>

Source: KAMCO Research

## Abu Dhabi Securities Exchange Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>ADX</b>	<b>470,447</b>	<b>(0.2%)</b>	<b>0.6%</b>	<b>0.6%</b>
<b>Banks</b>	<b>217,292</b>	<b>(0.5%)</b>	<b>0.6%</b>	<b>7.5%</b>
<b>Inv. &amp; Financial Services</b>	<b>3,654</b>	<b>(1.3%)</b>	<b>(1.3%)</b>	<b>(6.2%)</b>
<b>Real Estate</b>	<b>21,565</b>	<b>2.3%</b>	<b>2.6%</b>	<b>(12.1%)</b>
<b>Energy</b>	<b>6,577</b>	<b>(0.9%)</b>	<b>1.0%</b>	<b>(4.2%)</b>
<b>Consumer Staples</b>	<b>5,659</b>	<b>0.2%</b>	<b>0.1%</b>	<b>(7.3%)</b>
<b>Industrial</b>	<b>10,746</b>	<b>0.3%</b>	<b>(0.4%)</b>	<b>(0.8%)</b>
<b>Insurance</b>	<b>9,597</b>	<b>0.0%</b>	<b>(0.0%)</b>	<b>14.5%</b>
<b>Telecommunication</b>	<b>185,678</b>	<b>0.0%</b>	<b>0.5%</b>	<b>(4.7%)</b>
<b>Services</b>	<b>9,680</b>	<b>0.0%</b>	<b>0.9%</b>	<b>(2.4%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>Sharjah Islamic Bank</b>	<b>1.40</b>	<b>3.7%</b>	1,259,753
<b>AL DAR Properties Co.</b>	<b>2.23</b>	<b>2.8%</b>	49,581,949
<b>Ras Al Khaimah Properties</b>	<b>0.62</b>	<b>1.6%</b>	5,173,254
<b>Arkan Building Materials Co.</b>	<b>0.70</b>	<b>1.4%</b>	479,160
<b>Methaq Takaful Insurance Co.</b>	<b>0.84</b>	<b>1.2%</b>	2,959,623

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
<b>Commercial Bank International</b>	<b>1.58</b>	<b>(9.7%)</b>	45,820
<b>National Bank of Umm Al-Qaiwain</b>	<b>2.80</b>	<b>(9.7%)</b>	121,338
<b>Oman &amp; Emirates Inv. Holding Co.</b>	<b>0.78</b>	<b>(9.3%)</b>	6,419
<b>Bank Of Sharjah</b>	<b>1.49</b>	<b>(6.9%)</b>	155,718
<b>Ras Al Khaimah Cement Co.</b>	<b>0.83</b>	<b>(6.7%)</b>	117,481

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>AL DAR Properties Co.</b>	<b>2.23</b>	<b>2.8%</b>	<b>22,399</b>
<b>Eshraq Properties Co.</b>	<b>1.15</b>	<b>0.0%</b>	<b>11,522</b>
<b>Ras Al Khaimah Properties</b>	<b>0.62</b>	<b>1.6%</b>	<b>8,533</b>
<b>Waha Capital Co.</b>	<b>1.83</b>	<b>(1.1%)</b>	<b>4,661</b>
<b>National Bank Of Abu Dhabi</b>	<b>11.15</b>	<b>0.0%</b>	<b>4,333</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>ADX General Index</b>	<b>4,552.88</b>	<b>(5.21)</b>	<b>(0.1%)</b>	<b>0.7%</b>	<b>0.1%</b>
<b>Market Cap (AED Mn)</b>	<b>470,447</b>	<b>(747)</b>	<b>(0.2%)</b>	<b>0.6%</b>	<b>0.6%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume (Mn Shares)</b>	<b>67</b>	<b>11.7</b>	<b>20.9%</b>	<b>129</b>	<b>136.4</b>
<b>Value Traded (AED Mn)</b>	<b>182</b>	<b>60.7</b>	<b>50.3%</b>	<b>234</b>	<b>584.7</b>
<b>No. of Trades</b>	<b>1,313</b>	<b>401</b>	<b>44.0%</b>	<b>1,795</b>	<b>1,789</b>

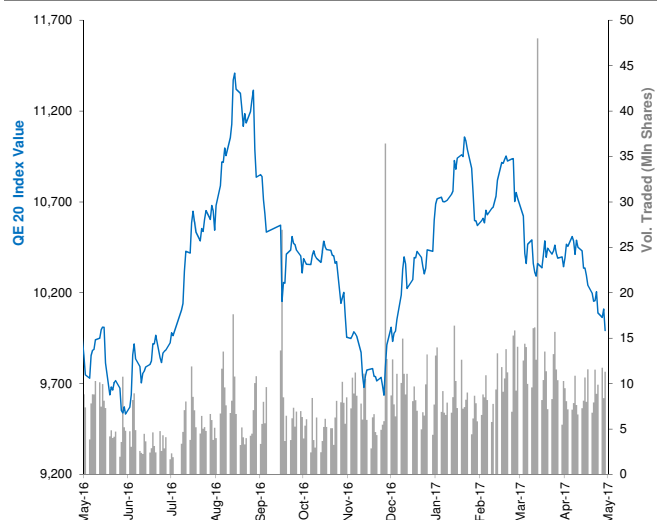
Market Breadth	▲ 11 ▼ 10 = 45
----------------	----------------

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
<b>AL DAR Properties Co.</b>	<b>2.23</b>	<b>2.8%</b>	<b>49,581,949</b>
<b>National Bank Of Abu Dhabi</b>	<b>11.15</b>	<b>0.0%</b>	<b>48,357,859</b>
<b>Emirates Telecom. Co.</b>	<b>17.55</b>	<b>0.0%</b>	<b>34,888,593</b>
<b>Eshraq Properties Co.</b>	<b>1.15</b>	<b>0.0%</b>	<b>13,209,587</b>
<b>Waha Capital Co.</b>	<b>1.83</b>	<b>(1.1%)</b>	<b>8,327,156</b>

## Qatar Exchange Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	<b>534,610</b>	<b>(1.3%)</b>	<b>(1.4%)</b>	<b>(5.0%)</b>
<b>Banking &amp; Finance</b>	<b>228,681</b>	<b>(1.5%)</b>	<b>(2.5%)</b>	<b>(3.2%)</b>
<b>Goods &amp; Consumer Services</b>	<b>22,020</b>	<b>0.4%</b>	<b>0.9%</b>	<b>(2.1%)</b>
<b>Industrial</b>	<b>133,398</b>	<b>(1.2%)</b>	<b>(2.0%)</b>	<b>(10.1%)</b>
<b>Insurance</b>	<b>25,075</b>	<b>(0.1%)</b>	<b>(0.3%)</b>	<b>(6.3%)</b>
<b>Real Estate</b>	<b>62,836</b>	<b>(1.9%)</b>	<b>2.2%</b>	<b>1.5%</b>
<b>Telecom</b>	<b>40,864</b>	<b>(0.9%)</b>	<b>(0.7%)</b>	<b>0.8%</b>
<b>Transport</b>	<b>21,738</b>	<b>(1.2%)</b>	<b>(1.4%)</b>	<b>(18.1%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Medicare Group</b>	<b>100.00</b>	<b>2.2%</b>	12,209,868
<b>Qatar Islamic Insurance</b>	<b>61.70</b>	<b>2.0%</b>	96,101
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>25.95</b>	<b>2.0%</b>	23,269,155
<b>Al Meera Consumer Goods Co.</b>	<b>158.00</b>	<b>1.3%</b>	8,648,957
<b>Doha Bank</b>	<b>31.80</b>	<b>0.6%</b>	8,633,491

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Qatar Cinema &amp; Film Distribution</b>	<b>32.35</b>	<b>(9.9%)</b>	34,615
<b>Qatar National Bank</b>	<b>139.00</b>	<b>(2.5%)</b>	37,243,946
<b>Ezdan Holding Group Co.</b>	<b>15.60</b>	<b>(2.4%)</b>	39,475,456
<b>Qatar Navigation</b>	<b>68.00</b>	<b>(2.4%)</b>	5,896,607
<b>Qatar National Cement</b>	<b>72.20</b>	<b>(2.4%)</b>	3,353,679

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
<b>Ezdan Holding Group Co.</b>	<b>15.60</b>	<b>(2.4%)</b>	<b>2,472,273</b>
<b>Mazaya Qatar R.E Development Co.</b>	<b>12.78</b>	<b>(0.3%)</b>	<b>1,310,197</b>
<b>Vodafone Qatar</b>	<b>9.31</b>	<b>(0.9%)</b>	<b>1,245,366</b>
<b>The Commercial Bank of Qatar</b>	<b>29.95</b>	<b>0.5%</b>	<b>1,045,380</b>
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>25.95</b>	<b>2.0%</b>	<b>908,847</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>QE 20 Index</b>	<b>9,992.84</b>	<b>(117.61)</b>	<b>(1.2%)</b>	<b>(0.7%)</b>	<b>(4.3%)</b>
<b>Market Cap (QAR Mn)</b>	<b>534,610</b>	<b>(6,864)</b>	<b>(1.3%)</b>	<b>(1.4%)</b>	<b>(5.0%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>11,322</b>	<b>2,908</b>	<b>34.6%</b>	<b>10,322</b>	<b>9,969</b>
<b>Value Traded (QAR Mn)</b>	<b>329</b>	<b>121</b>	<b>57.8%</b>	<b>333</b>	<b>333</b>
<b>No. of Trades</b>	<b>4,664</b>	<b>1,815</b>	<b>63.7%</b>	<b>3,960</b>	<b>5,023</b>

Market Breadth	▲	9	▼	28	=	7
----------------	---	---	---	----	---	---

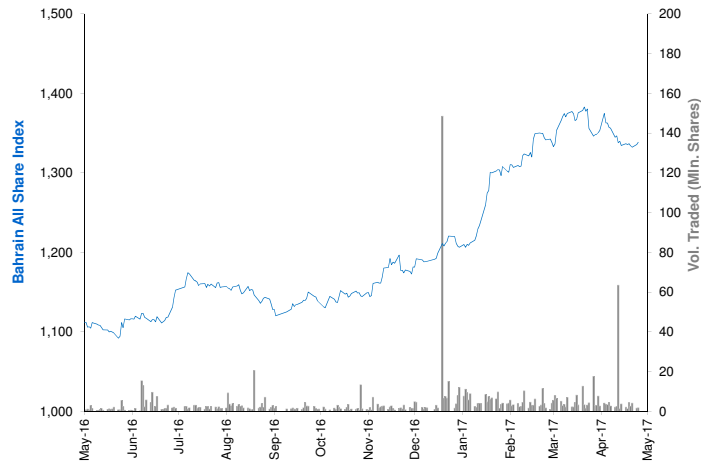
Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Ezdan Holding Group Co.</b>	<b>15.60</b>	<b>(2.4%)</b>	<b>39.5</b>
<b>Qatar National Bank</b>	<b>139.00</b>	<b>(2.5%)</b>	<b>37.2</b>
<b>The Commercial Bank of Qatar</b>	<b>29.95</b>	<b>0.5%</b>	<b>31.4</b>
<b>Industries Qatar</b>	<b>102.30</b>	<b>(1.4%)</b>	<b>23.6</b>
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>25.95</b>	<b>2.0%</b>	<b>23.3</b>



## Bahrain Bourse Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Bahrain Bourse</b>	<b>7,591</b>	<b>0.2%</b>	<b>0.2%</b>	<b>5.1%</b>
<b>Commercial Banks</b>	<b>3,482</b>	<b>0.3%</b>	<b>0.3%</b>	<b>3.3%</b>
<b>Investment</b>	<b>2,222</b>	<b>(0.0%)</b>	<b>(0.0%)</b>	<b>8.0%</b>
<b>Insurance</b>	<b>136</b>	<b>(4.0%)</b>	<b>(4.0%)</b>	<b>(3.7%)</b>
<b>Service</b>	<b>979</b>	<b>0.4%</b>	<b>0.4%</b>	<b>(2.7%)</b>
<b>Hotel &amp; Tourism</b>	<b>151</b>	<b>(1.1%)</b>	<b>(1.1%)</b>	<b>(12.7%)</b>
<b>Industrial</b>	<b>622</b>	<b>1.4%</b>	<b>1.4%</b>	<b>31.2%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
<b>National Bank of Bahrain</b>	<b>0.660</b>	<b>1.5%</b>	103,930
<b>Aluminum Bahrain</b>	<b>0.420</b>	<b>1.4%</b>	130,491
<b>Bahrain Telecommunications Co.</b>	<b>0.264</b>	<b>0.8%</b>	17,556
<b>BMMI</b>	<b>0.815</b>	<b>0.6%</b>	20,275

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
<b>Bahrain and Kuwait Insurance Co.</b>	<b>0.496</b>	<b>(9.8%)</b>	10,920
<b>Bahrain National Holding Co.</b>	<b>0.344</b>	<b>(4.4%)</b>	12,100
<b>Esterad Investment Co.</b>	<b>0.122</b>	<b>(3.2%)</b>	2,308
<b>Gulf Hotels Group</b>	<b>0.520</b>	<b>(1.9%)</b>	3,388
<b>Nass Corporation</b>	<b>0.141</b>	<b>(1.4%)</b>	1,551

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
<b>Ahli United Bank (USD)</b>	<b>0.705</b>	0.0%	<b>587,319</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.120</b>	0.0%	<b>357,500</b>
<b>Aluminum Bahrain</b>	<b>0.420</b>	1.4%	<b>310,788</b>
<b>National Bank of Bahrain</b>	<b>0.660</b>	1.5%	<b>159,846</b>
<b>Seef Properties</b>	<b>0.240</b>	0.0%	<b>105,000</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>Bahrain All Share Inde</b>	<b>1,338.43</b>	<b>2.76</b>	<b>0.2%</b>	<b>0.2%</b>	<b>9.7%</b>
<b>Market Cap (BHD Mln)</b>	<b>7,590.89</b>	<b>15.76</b>	<b>0.2%</b>	<b>0.2%</b>	<b>5.1%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>1,783</b>	<b>136</b>	<b>8.3%</b>	<b>5,417</b>	<b>1,366</b>
<b>Value Traded (BHD '00)</b>	<b>568</b>	<b>70</b>	<b>14.2%</b>	<b>1,026</b>	<b>282</b>
<b>No. of Trades</b>	<b>66</b>	<b>17</b>	<b>34.7%</b>	<b>87</b>	<b>37</b>

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

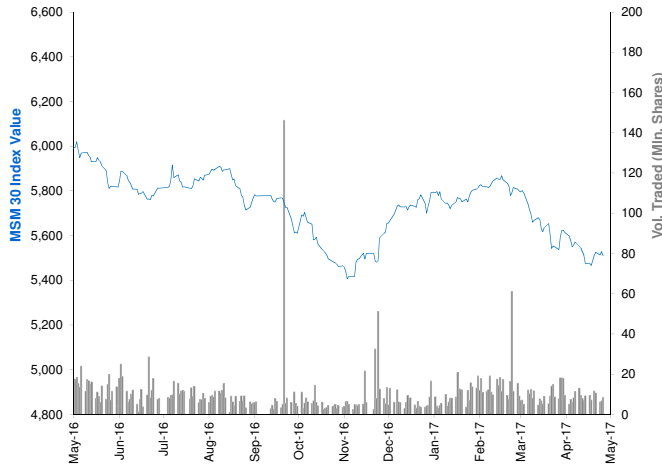
Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
<b>Ahli United Bank (USD)</b>	<b>0.705</b>	0.0%	<b>156,133</b>
<b>Aluminum Bahrain</b>	<b>0.420</b>	1.4%	<b>130,491</b>
<b>National Bank of Bahrain</b>	<b>0.660</b>	1.5%	<b>103,930</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.120</b>	0.0%	<b>42,420</b>
<b>Seef Properties</b>	<b>0.240</b>	0.0%	<b>25,200</b>



## Muscat Securities Market Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Muscat Securities Mkt</b>	<b>5,992</b>	<b>(0.2%)</b>	<b>0.0%</b>	<b>(6.8%)</b>
<b>Financial</b>	<b>2,691</b>	<b>(0.0%)</b>	<b>0.5%</b>	<b>(4.9%)</b>
<b>Industrial</b>	<b>870</b>	<b>(0.1%)</b>	<b>(0.1%)</b>	<b>(7.8%)</b>
<b>Services</b>	<b>2,431</b>	<b>(0.5%)</b>	<b>(0.5%)</b>	<b>(8.6%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Al Jazeera Steel Products Co.</b>	<b>0.269</b>	<b>3.5%</b>	65,755
<b>Renaissance Services</b>	<b>0.219</b>	<b>3.3%</b>	18,304
<b>United Finance</b>	<b>0.131</b>	<b>3.1%</b>	11,419
<b>Al Jazeera Services Co.</b>	<b>0.165</b>	<b>3.1%</b>	88,112
<b>Al Madina Takaful</b>	<b>0.099</b>	<b>2.1%</b>	524,261

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Oman United Insurance</b>	<b>0.370</b>	<b>(2.6%)</b>	33,248
<b>Oman Cement Co.</b>	<b>0.450</b>	<b>(2.2%)</b>	126,922
<b>National Bank of Oman</b>	<b>0.225</b>	<b>(2.2%)</b>	6,637
<b>Bank Sohar</b>	<b>0.147</b>	<b>(2.0%)</b>	84,317
<b>Phoenix Power</b>	<b>0.134</b>	<b>(1.5%)</b>	20,011

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
<b>Al Madina Takaful</b>	<b>0.099</b>	2.1%	<b>5,280,761</b>
<b>Al Anwar Holding</b>	<b>0.207</b>	0.5%	<b>1,171,335</b>
<b>Al Anwar Ceramic Tiles Co.</b>	<b>0.148</b>	1.4%	<b>1,079,975</b>
<b>Ooredoo</b>	<b>0.512</b>	(0.4%)	<b>817,579</b>
<b>Bank Sohar</b>	<b>0.147</b>	(2.0%)	<b>572,432</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>MSM 30 Index</b>	<b>5,510.04</b>	<b>(18.65)</b>	<b>(0.3%)</b>	<b>(0.1%)</b>	<b>(4.7%)</b>
<b>Market Cap (OMR Mn)</b>	<b>5,991.60</b>	<b>(14.63)</b>	<b>(0.2%)</b>	<b>0.0%</b>	<b>(6.8%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>12,089</b>	<b>5,276</b>	<b>77.5%</b>	<b>9,603</b>	<b>17,946</b>
<b>Value Traded (OMR '000)</b>	<b>2,646</b>	<b>958</b>	<b>56.7%</b>	<b>3,102</b>	<b>4,152</b>
<b>No. of Trades</b>	<b>679</b>	<b>140</b>	<b>26.0%</b>	<b>558</b>	<b>886</b>

Market Breadth	▲ 11 ▼ 7 = 23
----------------	---------------

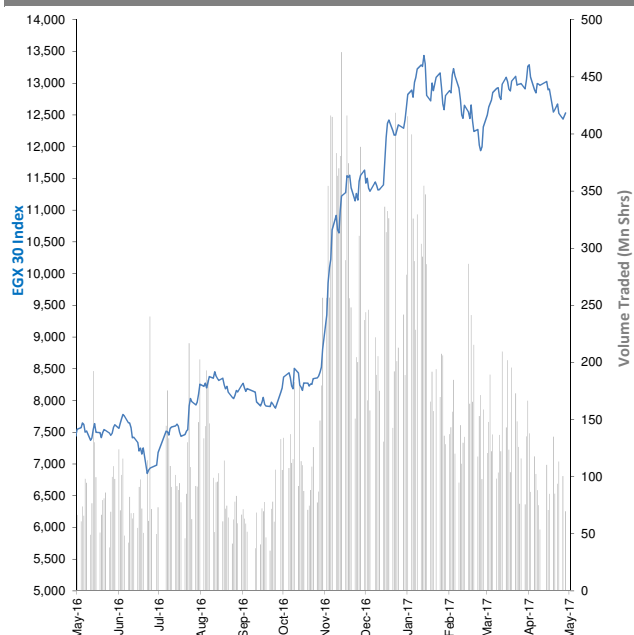
Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
<b>Oman Telecom Co.</b>	<b>1.310</b>	(1.1%)	<b>561.3</b>
<b>Al Madina Takaful</b>	<b>0.099</b>	2.1%	<b>524.3</b>
<b>Ooredoo</b>	<b>0.512</b>	(0.4%)	<b>418.1</b>
<b>Al Anwar Holding</b>	<b>0.207</b>	0.5%	<b>243.0</b>
<b>Bank Muscat</b>	<b>0.410</b>	1.0%	<b>201.3</b>

## The Egyptian Exchange Daily Report

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

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
The Egyptian Exchange	416,219	1.0%	1.0%	2.5%
Banking & Finance	130,301	1.1%	1.1%	4.5%
Basic Resources	24,011	1.0%	1.0%	13.8%
Chemical	26,029	2.5%	2.5%	41.5%
Construction & Material	38,471	1.8%	1.8%	17.7%
Financial Services	27,732	0.5%	0.5%	(4.5%)
Food & Beverage	11,053	0.8%	0.8%	41.8%
Healthcare & Pharma.	8,808	0.0%	0.0%	26.9%
Ind. Goods, Services, Auto.	22,059	0.4%	0.4%	2.1%
Media	692	0.6%	0.6%	9.3%
Oil & Gas	787	0.1%	0.1%	(87.6%)
Personal & Household	21,390	0.4%	0.4%	(7.4%)
Real Estate	37,591	1.4%	1.4%	(5.5%)
Telecommunication	63,826	0.3%	0.3%	(6.1%)
Travel & Leisure	3,468	1.4%	1.4%	7.2%

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Delta Sugar Co.	16.64	9.2%
National CementCo. - Egypt	9.34	5.8%
Egyptians Abroad for Inv. & Dev.	3.64	5.2%
Extracted Oils	1.06	5.0%
Aluminium Co. of Egypt	34.22	4.6%

Worst Return Performers	Price (EGP)	Daily % Chg
El Ahli Investment and Development	8.77	(1.5%)
Juhayna Food Industries	9.05	(1.4%)
National Bank of Kuwait - Egypt - NBK	29.54	(1.3%)
Egyptian Co. for Mobile Services (MobiNil)	100.15	(0.8%)
Misr Beni Suef Cement	23.90	(0.3%)

Most Active Stocks By Volume	Price (EGP)	Volume ( '000 Shrs)
Citadel Capital	0.98	15,404
Amer Group Holding	0.28	11,736
Global Telecom Hldg. (Orascom Telecom)	7.03	5,610
Arab Cotton Ginning	4.47	3,846
Juhayna Food Industries	9.05	3,827

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
EGX 30 Index	12,530.32	96.72	0.8%	0.8%	1.5%
Market Cap (EGP Mn)	416,219	3,715	1.0%	1.0%	2.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	70	(30.73)	(30.6%)	164	119
Value Traded (EGP Mn)	407	33.8	9.1%	972	412
No. of Trades	13,353	2,746	25.9%	19,934	14,052

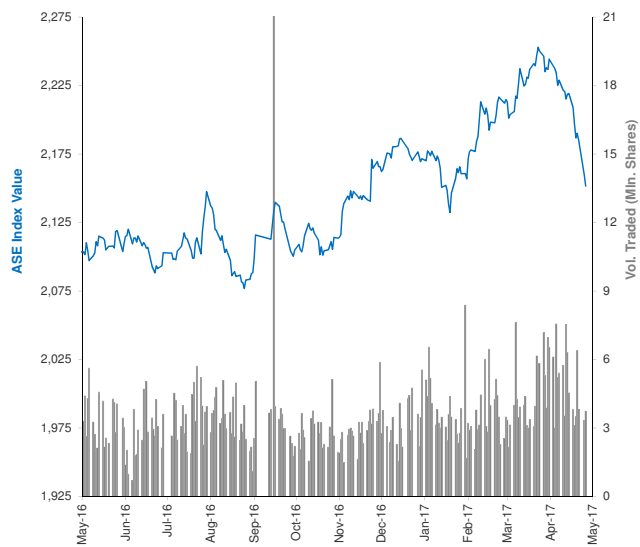
Market Breadth	▲	43	▼	8	=	9
----------------	---	----	---	---	---	---

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	74.35	0.99%	69.25
Global Telecom Hldg. (Orascom Telecom)	7.03	0.86%	39.44
Juhayna Food Industries	9.05	(1.42%)	34.63
EASTERN CO	220.02	0.01%	33.59
Egyptian Financial Group-Hermes Hldg Co.	24.16	0.29%	22.09

## Amman Stock Exchange Daily Report (1st Market)

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>13,511</b>	<b>(0.4%)</b>	<b>(0.8%)</b>	<b>1.4%</b>
<b>Banks</b>	<b>9,820</b>	<b>(0.6%)</b>	<b>(0.7%)</b>	<b>1.5%</b>
<b>Insurance</b>	<b>107</b>	<b>(0.3%)</b>	<b>(2.4%)</b>	<b>(5.0%)</b>
<b>Diversified Financial Services</b>	<b>198</b>	<b>0.6%</b>	<b>2.2%</b>	<b>18.9%</b>
<b>Real Estate</b>	<b>289</b>	<b>(0.6%)</b>	<b>0.8%</b>	<b>20.1%</b>
<b>Health Care Services</b>	<b>25</b>	<b>0.9%</b>	<b>(2.6%)</b>	<b>(1.5%)</b>
<b>Educational Services</b>	<b>262</b>	<b>(0.3%)</b>	<b>0.9%</b>	<b>(6.1%)</b>
<b>Hotels and Tourism</b>	<b>118</b>	<b>(0.1%)</b>	<b>(0.9%)</b>	<b>(9.1%)</b>
<b>Transportation</b>	<b>99</b>	<b>1.3%</b>	<b>1.0%</b>	<b>8.6%</b>
<b>Technology &amp; Communications</b>	<b>444</b>	<b>(0.8%)</b>	<b>(6.0%)</b>	<b>(5.6%)</b>
<b>Media</b>	<b>8</b>	<b>0.0%</b>	<b>(1.3%)</b>	<b>(17.4%)</b>
<b>Utilities &amp; Energy</b>	<b>588</b>	<b>0.4%</b>	<b>(4.2%)</b>	<b>(3.9%)</b>
<b>Commercial Services</b>	<b>66</b>	<b>0.1%</b>	<b>(0.9%)</b>	<b>(0.5%)</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>73</b>	<b>2.1%</b>	<b>(3.3%)</b>	<b>(7.3%)</b>
<b>Chemical Industries</b>	<b>16</b>	<b>(1.6%)</b>	<b>(2.2%)</b>	<b>(16.0%)</b>
<b>Paper &amp; Cardboard Industries</b>	<b>8</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Printing &amp; Packaging</b>	<b>14</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.5%</b>
<b>Food &amp; Beverages</b>	<b>64</b>	<b>(0.2%)</b>	<b>(0.8%)</b>	<b>(3.7%)</b>
<b>Tobacco &amp; Cigarettes</b>	<b>764</b>	<b>(0.5%)</b>	<b>(0.1%)</b>	<b>(1.8%)</b>
<b>Mining &amp; Extraction Industries</b>	<b>394</b>	<b>3.1%</b>	<b>4.0%</b>	<b>27.6%</b>
<b>Engineering &amp; Construction</b>	<b>46</b>	<b>0.5%</b>	<b>(2.7%)</b>	<b>(1.5%)</b>
<b>Electrical Industries</b>	<b>14</b>	<b>(1.3%)</b>	<b>(3.8%)</b>	<b>(9.3%)</b>
<b>Textiles , Leathers &amp; Clothings</b>	<b>89</b>	<b>0.0%</b>	<b>0.8%</b>	<b>(11.3%)</b>
<b>Glass &amp; Ceramic Industries</b>	<b>6</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
<b>JORDAN NATIONAL SHIPPING LINES</b>	<b>1.69</b>	<b>5.0%</b>
<b>SALAM INTERNATIONL TRANSPORT &amp; TRADING</b>	<b>0.44</b>	<b>4.8%</b>
<b>JORDAN PHOSPHATE MINES</b>	<b>2.86</b>	<b>4.8%</b>
<b>SPECIALIZED JORDANIAN INVESTMENT</b>	<b>0.29</b>	<b>3.6%</b>
<b>JORDAN STEEL</b>	<b>0.59</b>	<b>3.5%</b>

Worst Return Performers	Price (JD)	Daily % Chg
<b>ARAB JORDAN INVESTMENT BANK</b>	<b>1.66</b>	<b>(7.3%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.15</b>	<b>(6.3%)</b>
<b>BANK AL-ETIHAD</b>	<b>1.66</b>	<b>(4.6%)</b>
<b>ARAB UNION INTERNATIONAL INSURANCE</b>	<b>1.11</b>	<b>(4.3%)</b>
<b>ARAB ELECTRICAL INDUSTRIES</b>	<b>0.73</b>	<b>(3.9%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.86</b>	<b>790</b>
<b>JORDAN STEEL</b>	<b>0.59</b>	<b>642</b>
<b>AL-TAJAMOUIAT FOR CATERING AND HOUSING CO.</b>	<b>0.59</b>	<b>358</b>
<b>UNION INVESTMENT CORPORATION</b>	<b>1.65</b>	<b>284</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>3.31</b>	<b>181</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>ASE Index</b>	<b>2,151.65</b>	<b>(8.10)</b>	<b>(0.4%)</b>	<b>(1.5%)</b>	<b>(0.9%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,511.11</b>	<b>(50.76)</b>	<b>(0.4%)</b>	<b>(0.8%)</b>	<b>1.4%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>3,739</b>	<b>413</b>	<b>12.4%</b>	<b>4,185</b>	<b>5,478</b>
<b>Value Traded (JD '000)</b>	<b>4,691</b>	<b>749</b>	<b>19.0%</b>	<b>5,676</b>	<b>26,836</b>
<b>No. of Trades</b>	<b>2,657</b>	<b>344</b>	<b>14.9%</b>	<b>31</b>	<b>2,462</b>

### Market Breadth

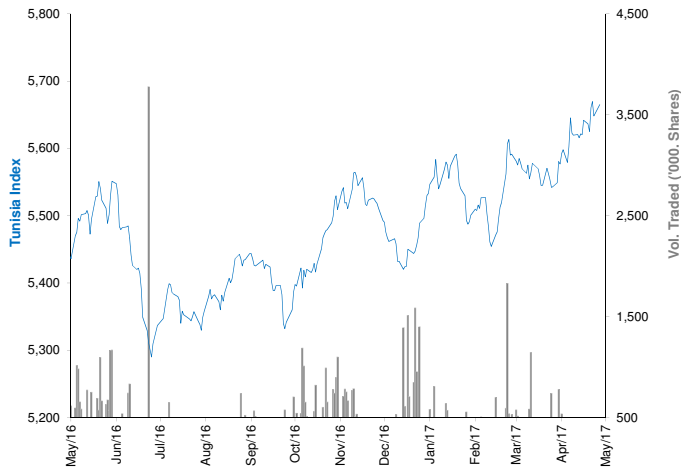
▲	21	▼	24	=	74
---	----	---	----	---	----

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.86</b>	<b>1.2%</b>	<b>649,433</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>3.31</b>	<b>0.3%</b>	<b>603,938</b>
<b>UNION INVESTMENT CORPORATION</b>	<b>1.65</b>	<b>1.9%</b>	<b>467,556</b>
<b>JORDAN PHOSPHATE MINES</b>	<b>2.86</b>	<b>4.8%</b>	<b>394,065</b>
<b>JORDAN STEEL</b>	<b>0.59</b>	<b>3.5%</b>	<b>375,948</b>

## Tunisia Stock Exchange Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Tunis Stock Exchange</b>	<b>18,004</b>	<b>0.2%</b>	<b>0.2%</b>	<b>4.0%</b>
<b>Banking</b>	<b>7,742</b>	<b>0.3%</b>	<b>0.3%</b>	<b>2.5%</b>
<b>Insurance</b>	<b>673</b>	<b>0.4%</b>	<b>0.4%</b>	<b>2.7%</b>
<b>Leasing</b>	<b>634</b>	<b>(6.3%)</b>	<b>(6.3%)</b>	<b>(6.7%)</b>
<b>Financial Services</b>	<b>1,690</b>	<b>2.2%</b>	<b>2.2%</b>	<b>10.0%</b>
<b>Industrial</b>	<b>1,251</b>	<b>0.3%</b>	<b>0.3%</b>	<b>0.7%</b>
<b>Chemical Industry</b>	<b>378</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(18.2%)</b>
<b>Food &amp; Beverage</b>	<b>2,866</b>	<b>0.0%</b>	<b>0.0%</b>	<b>9.6%</b>
<b>Retailing</b>	<b>1,432</b>	<b>0.4%</b>	<b>0.4%</b>	<b>(0.3%)</b>
<b>Others</b>	<b>1,339</b>	<b>0.7%</b>	<b>0.7%</b>	<b>19.3%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
<b>Electrostar</b>	<b>4.15</b>	<b>10.4%</b>
<b>L'Accumulateur Tunisien ASSAD</b>	<b>7.19</b>	<b>5.6%</b>
<b>Société Essoukna</b>	<b>4.00</b>	<b>3.1%</b>
<b>Banque Nationale Agricole</b>	<b>8.38</b>	<b>2.9%</b>
<b>CELLCOM</b>	<b>4.04</b>	<b>2.8%</b>

Worst Return Performers	Price (DT)	Daily % Chg
<b>Société des Industries Pharm. de Tunisie</b>	<b>6.81</b>	<b>(3.0%)</b>
<b>Union Bancaire pour le Commerce et l'Industrie</b>	<b>24.74</b>	<b>(3.0%)</b>
<b>Société Moderne de Céramique</b>	<b>1.31</b>	<b>(3.0%)</b>
<b>Laboratoires Adwya</b>	<b>5.61</b>	<b>(2.9%)</b>
<b>Tunisie Leasing</b>	<b>16.50</b>	<b>(1.2%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>SOPAT</b>	<b>1.04</b>	<b>89,537</b>
<b>L'Accumulateur Tunisien ASSAD</b>	<b>7.19</b>	<b>47,543</b>
<b>Société Moderne de Céramique</b>	<b>1.31</b>	<b>42,536</b>
<b>TelNet Holding</b>	<b>4.21</b>	<b>30,301</b>
<b>Electrostar</b>	<b>4.15</b>	<b>28,370</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>Tunisia Index</b>	<b>5,665.08</b>	<b>16.89</b>	<b>0.3%</b>	<b>0.3%</b>	<b>3.2%</b>
<b>Market Cap (DT Mln)</b>	<b>18,004</b>	<b>36.90</b>	<b>0.2%</b>	<b>0.2%</b>	<b>4.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
<b>Volume ('000 Shares)</b>	<b>421</b>	<b>(8.1)</b>	<b>(1.9%)</b>	<b>418</b>	<b>697</b>
<b>Value Traded ('000 DT)</b>	<b>2,695</b>	<b>(4)</b>	<b>(0.2%)</b>	<b>2,939</b>	<b>5,190</b>
<b>No. of Trades</b>	<b>1,200</b>	<b>(2.0)</b>	<b>(0.2%)</b>	<b>1,006</b>	<b>1,445</b>

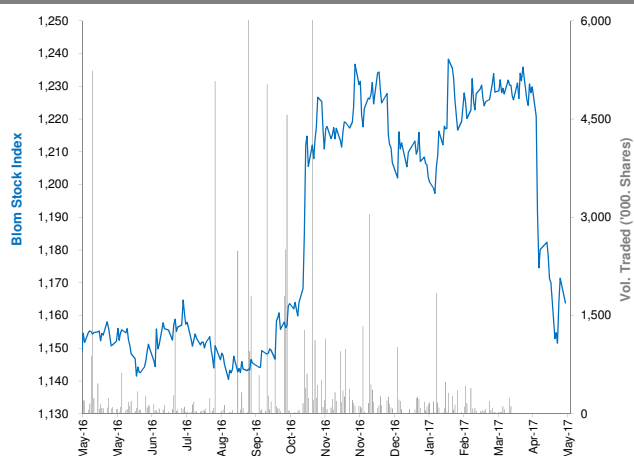
Market Breadth	▲	24	▼	13	=	29
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
<b>Euro-Cycles</b>	<b>35.79</b>	<b>1.4%</b>	<b>499</b>
<b>L'Accumulateur Tunisien ASSAD</b>	<b>7.19</b>	<b>5.6%</b>	<b>345</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>21.00</b>	<b>0.0%</b>	<b>295</b>
<b>Amen Bank</b>	<b>23.40</b>	<b>2.6%</b>	<b>273</b>
<b>Banque de Tunisie</b>	<b>8.35</b>	<b>0.0%</b>	<b>245</b>

## Beirut Stock Exchange Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>11,672</b>	<b>(0.8%)</b>	<b>(0.8%)</b>	<b>(1.7%)</b>
<b>Banking</b>	<b>9,920</b>	<b>(1.5%)</b>	<b>(1.5%)</b>	<b>0.6%</b>
<b>Industrial</b>	<b>259</b>	<b>0.0%</b>	<b>0.0%</b>	<b>2.4%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>1,456</b>	<b>3.8%</b>	<b>3.8%</b>	<b>(15.4%)</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
<b>Solidere A</b>	<b>8.83</b>	<b>3.9%</b>
<b>Solidere B</b>	<b>8.82</b>	<b>3.8%</b>

Worst Return Performers	Price (USD)	Daily % Chg
<b>Byblos Bank</b>	<b>1.60</b>	<b>(8.6%)</b>
<b>Byblos Bank Preferred 2008</b>	<b>100.00</b>	<b>(3.0%)</b>
<b>Bank Audi GDR</b>	<b>6.35</b>	<b>(1.7%)</b>
<b>BLOM Bank</b>	<b>10.60</b>	<b>(0.9%)</b>
<b>Bank Audi</b>	<b>6.30</b>	<b>(0.8%)</b>

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
<b>Solidere A</b>	<b>8.83</b>	<b>21,984</b>
<b>BLOM Bank</b>	<b>10.60</b>	<b>10,467</b>
<b>BLOM Bank GDR</b>	<b>11.66</b>	<b>6,725</b>
<b>Byblos Bank</b>	<b>1.60</b>	<b>5,720</b>
<b>Solidere B</b>	<b>8.82</b>	<b>4,203</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
<b>Blom Stock Index</b>	<b>1,163.85</b>	<b>(7.51)</b>	<b>(0.6%)</b>	<b>(0.6%)</b>	<b>(4.0%)</b>
<b>Market Cap (USD Mn)</b>	<b>11,671.76</b>	<b>(94.86)</b>	<b>(0.8%)</b>	<b>(0.8%)</b>	<b>(1.7%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	Average Daily YTD-16
<b>Volume ('000s shares)</b>	<b>56.05</b>	<b>(15)</b>	<b>(20.8%)</b>	<b>195</b>	<b>662</b>
<b>Value Traded ('000s USD)</b>	<b>665.74</b>	<b>(159)</b>	<b>(19.3%)</b>	<b>1,703</b>	<b>2,878</b>

Market Breadth		<b>2</b>		<b>6</b>	<b>=</b>	<b>27</b>
----------------	---	----------	---	----------	----------	-----------

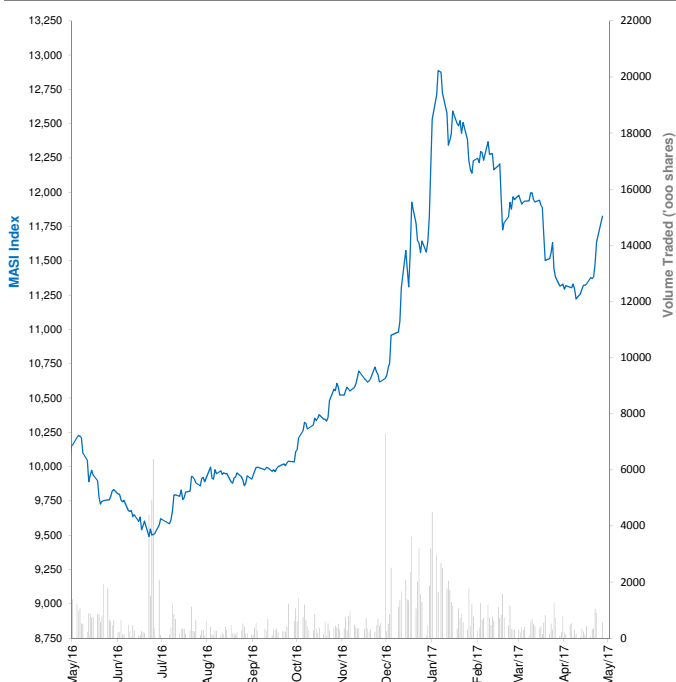
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
<b>Byblos Bank Preferred 2008</b>	<b>100.00</b>	<b>(3.0%)</b>	<b>200,000</b>
<b>Solidere A</b>	<b>8.83</b>	<b>3.9%</b>	<b>198,783</b>
<b>BLOM Bank</b>	<b>10.60</b>	<b>(0.9%)</b>	<b>110,950</b>
<b>BLOM Bank GDR</b>	<b>11.66</b>	<b>(0.3%)</b>	<b>78,418</b>
<b>Solidere B</b>	<b>8.82</b>	<b>3.8%</b>	<b>37,060</b>

## Casablanca Stock Exchange Daily Report

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

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Casablanca Stock Exchange</b>	<b>542,712</b>	<b>1.5%</b>	<b>1.5%</b>	<b>0.9%</b>
<b>Banking</b>	<b>195,124</b>	<b>2.1%</b>	<b>2.1%</b>	<b>(1.2%)</b>
<b>Beverages</b>	<b>3,560</b>	<b>0.0%</b>	<b>0.0%</b>	<b>24.0%</b>
<b>Chemicals</b>	<b>960</b>	<b>4.5%</b>	<b>4.5%</b>	<b>144.6%</b>
<b>Construction &amp; Bldg. Material</b>	<b>76,397</b>	<b>5.2%</b>	<b>5.2%</b>	<b>(1.5%)</b>
<b>Distributors</b>	<b>10,840</b>	<b>(0.8%)</b>	<b>(0.8%)</b>	<b>1.7%</b>
<b>Electrical &amp; Electronic Equip.</b>	<b>334</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.7%</b>
<b>Electricity</b>	<b>19,012</b>	<b>0.0%</b>	<b>0.0%</b>	<b>3%</b>
<b>Food Producers &amp; Processors</b>	<b>20,313</b>	<b>(0.2%)</b>	<b>(0.2%)</b>	<b>12.2%</b>
<b>Holding Companies</b>	<b>2,540</b>	<b>0.1%</b>	<b>0.1%</b>	<b>(0.0%)</b>
<b>Insurance</b>	<b>24,423</b>	<b>(0.7%)</b>	<b>(0.7%)</b>	<b>1.9%</b>
<b>Investment &amp; other Finance</b>	<b>3,937</b>	<b>0.0%</b>	<b>0.0%</b>	<b>7.6%</b>
<b>Leisures &amp; Hotel</b>	<b>1,605</b>	<b>2.7%</b>	<b>2.7%</b>	<b>(4.9%)</b>
<b>Materials, Software &amp; Computer</b>	<b>1,436</b>	<b>4.7%</b>	<b>4.7%</b>	<b>18.4%</b>
<b>Mining</b>	<b>18,518</b>	<b>(1.2%)</b>	<b>(1.2%)</b>	<b>16.9%</b>
<b>Oil &amp; Gas</b>	<b>10,802</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.8%</b>
<b>Real Estate</b>	<b>25,223</b>	<b>0.4%</b>	<b>0.4%</b>	<b>10.5%</b>
<b>Telecommunications</b>	<b>122,194</b>	<b>0.3%</b>	<b>0.3%</b>	<b>(2.1%)</b>
<b>Transport</b>	<b>913</b>	<b>0.0%</b>	<b>0.0%</b>	<b>22.3%</b>
<b>Utilities</b>	<b>4,500</b>	<b>0.0%</b>	<b>0.0%</b>	<b>4.2%</b>
<b>Forestry &amp; Paper</b>	<b>81</b>	<b>2.6%</b>	<b>2.6%</b>	<b>24.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Hightech Payment Systems SA	1,054.00	9.9%
Lafarge Ciments	2,305.00	6.2%
Societe Nationale d'Electrolyse et de Petrochimie	400.00	4.5%
Banque Centrale Populaire	285.00	3.6%
Ciments Du Maroc	1,447.00	2.8%

Worst Return Performers	Price (MAD)	Daily % Chg
Label Vie	1,285.00	(4.1%)
Compagnie d'Assurances et de Reassurances ATLANTA	51.00	(2.5%)
SAHAM ASSURANCE	1,220.00	(2.0%)
Managem	1,250.00	(2.0%)
Lesieur Cristal	143.60	(1.0%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	139.00	265,471
Douja Prom Addoha	47.50	100,453
Attijariwafa Bank	419.30	42,217
Med Paper	31.30	28,527
Banque Centrale Populaire	285.00	24,890

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
MASI Index	11,825.66	187.73	1.6%	1.6%	1.6%
MADEX Index	9,655.69	165.78	1.7%	1.7%	1.1%
Market Cap (MAD Mn)	542,712	7.79	1.5%	1.5%	0.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	557.07	(339.9)	(37.9%)	775	516
Value Traded (MAD Mn)	52.35	(49.90)	(48.8%)	68	70

### Market Breadth

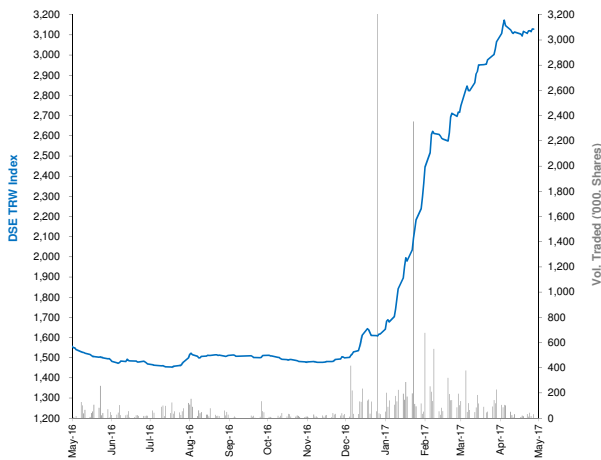
▲ 17 ▼ 7 = 17

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Itissalat Al-Maghrib	139.00	0.3%	18.45
Attijariwafa Bank	419.30	2.5%	8.66
Societe Nationale d'Electrolyse et de Petrochimie	400.00	4.5%	5.39
Lafarge Ciments	2,305.00	6.2%	3.83
Banque Centrale Populaire	285.00	3.6%	3.49

## Damascus Securities Exchange Daily Report

May 3, 2017

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
<b>Damascus SE</b>	<b>338,409</b>	<b>0.1%</b>	<b>0.1%</b>	<b>92.7%</b>
<b>Banking</b>	<b>315,477</b>	<b>0.1%</b>	<b>0.1%</b>	<b>99.7%</b>
<b>Services</b>	<b>1,535</b>	<b>1.2%</b>	<b>1.2%</b>	<b>4.0%</b>
<b>Industrial</b>	<b>6,783</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(7.1%)</b>
<b>Insurance</b>	<b>14,074</b>	<b>0.0%</b>	<b>0.0%</b>	<b>68.3%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>0.0%</b>	<b>2.0%</b>

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Alahliah.co For Transport	194.50	4.99%
Syria International Islamic Bank	431.57	1.49%
Qatar National Bank Syria	398.26	0.62%

Worst Return Performers	Price (SRY)	Daily % Chg
Cham Bank	435.75	(2.0%)

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-17 % Chg.
<b>DSE Weighted Index</b>	<b>3,129.02</b>	<b>(0.39)</b>	<b>(0.0%)</b>	<b>(0.0%)</b>	<b>93.4%</b>
<b>Market Cap (SRY Mn)</b>	<b>338,409</b>	<b>488.7</b>	<b>0.1%</b>	<b>0.1%</b>	<b>92.7%</b>

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-17	YTD-16
<b>Volume (Shrs)</b>	<b>31,959</b>	<b>30,424</b>	<b>1,982.0%</b>	<b>159,002</b>	<b>115</b>
<b>Value Traded ('000 SRY)</b>	<b>13,075</b>	<b>12,691</b>	<b>3,304.9%</b>	<b>44,617</b>	<b>22,256</b>
<b>No. of Trades</b>	<b>47</b>	<b>43</b>	<b>1,075.0%</b>	<b>104</b>	<b>65.8</b>

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
<b>Syria International Islamic Bank</b>	<b>431.57</b>	<b>23,447</b>
<b>Qatar National Bank Syria</b>	<b>398.26</b>	<b>2,700</b>
<b>Cham Bank</b>	<b>435.75</b>	<b>2,596</b>
<b>Alahliah.co For Transport</b>	<b>194.50</b>	<b>2,100</b>
<b>Syria Gulf Bank</b>	<b>279.25</b>	<b>1,000</b>

Source: KAMCO Research

Market Breadth	▲ 3	▼ 1	= 20
----------------	-----	-----	------

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
<b>Syria International Islamic Bank</b>	<b>431.57</b>	<b>1.5%</b>	<b>10,119,097</b>
<b>Cham Bank</b>	<b>435.75</b>	<b>(2.0%)</b>	<b>1,131,207</b>
<b>Qatar National Bank Syria</b>	<b>398.26</b>	<b>0.6%</b>	<b>1,075,310</b>
<b>Alahliah.co For Transport</b>	<b>194.50</b>	<b>5.0%</b>	<b>428,400</b>
<b>Syria Gulf Bank</b>	<b>279.25</b>	<b>0.0%</b>	<b>273,750</b>



---

## Disclaimer & Important Disclosures

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

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

### Analyst Certification

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

### KAMCO Ratings

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

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

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

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

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

### Risk Warnings

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

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

### Conflict of Interest

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

### No Liability & Warranty

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



---

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

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

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

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

Email : [Kamcoird@kamconline.com](mailto:Kamcoird@kamconline.com)

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