

## MENA Markets Daily Report

May 12, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,388.84	(0.1%)	(2.2%)	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	431.26	0.2%	(1.7%)	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,721.23	0.1%	(1.2%)	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	9,583.24	(1.3%)	15.0%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	4,071.58	(1.8%)	7.9%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,587.62	0.3%	1.3%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▼	12,279.17	(0.1%)	(0.1%)	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,390.26	(0.1%)	(2.5%)	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,313.84	0.0%	(0.5%)	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▼	8,691.85	(0.0%)	(2.6%)	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,123.89	0.1%	(1.9%)	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,126.37	0.2%	3.1%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▼	5,580.91	(0.1%)	9.6%	16.2%
Syria ..... 14	Morocco	MASI	▲	9,885.16	0.0%	2.8%	5.6%
	Syria	DSE Weighted Index	▲	1,208.60	0.2%	(4.9%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	4,333.58	3.0%	34.9%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,059.52	(0.1%)	34.0%	(45.2%)
	India	SENSEX	▲	27,507.30	1.5%	(1.2%)	29.9%
	Brazil	BOVESPA Stock Index	▲	57,197.10	0.1%	14.4%	(2.9%)
	Mexico	BOLSA Index	▲	45,179.97	0.1%	4.7%	1.0%
	Korea	KOSPI Index	▲	2,097.38	0.6%	9.4%	(4.8%)
	Taiwan	TAIEX Index	▼	9,663.72	(0.3%)	3.8%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,789.09	(0.3%)	4.6%	2.9%
	Asia	MSCI Asia Pacific	▲	151.73	0.4%	10.1%	(2.5%)
	Europe	DJ Stoxx 600	▲	401.34	0.3%	17.2%	4.4%
	Europe	FTSEurofirst 300	▲	1,595.64	0.3%	16.6%	4.0%
	Emerging Markets	MSCI EM Index	▲	1,036.02	0.1%	8.3%	(4.6%)
	U.S.A	S&P 500	▼	2,105.33	(0.5%)	2.3%	11.4%
	U.S.A	DJIA	▼	18,105.17	(0.5%)	1.6%	7.5%
	U.S.A	NASDAQ Composite	▼	4,993.57	(0.2%)	5.4%	13.4%
	UK	FTSE 100	▼	7,029.85	(0.2%)	7.1%	(2.7%)
	Germany	DAX	▼	11,673.35	(0.3%)	19.0%	2.7%
	Japan	NIKKEI 225	▲	19,620.91	1.3%	11.9%	7.1%
	Hong Kong	HANG SENG INDEX	▲	27,718.20	0.5%	17.1%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	62.44	(2.4%)	20.1%	(49.6%)
	Oil	Brent	▼	64.91	(0.7%)	5.9%	(45.6%)
	Oil	Kuwait	▼	61.08	(0.7%)	16.0%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.80	(2.7%)	(5.2%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,183.68	(0.4%)	(0.3%)	(1.4%)

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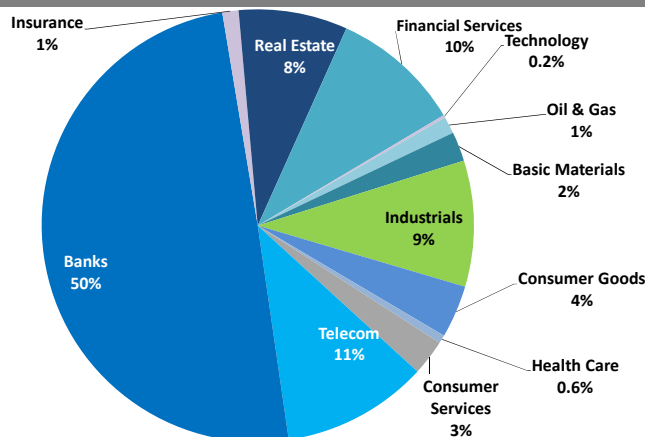
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

May 12, 2015

### 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	4,283.8	16.4	10.4%
2- Kuwait Finance House	3,192.6	25.2	7.2%
3- Zain	2,009.5	10.3	12.0%
4- Ahli United Bank - Bahrain	1,361.5	9.9	13.9%
5- Kuwait Food Co. (Americana)	1,061.3	20.4	14.3%
6- Kuwait Projects Co.	943.1	20.5	8.9%
7- Boubayan Bank	907.8	32.1	9.5%
8- Commercial Bank of Kuwait	903.6	18.4	8.9%
9- Agility	900.2	17.7	5.7%
10- Burgan Bank	891.5	14.4	9.3%
<b>Total</b>	<b>16,455</b>	<b>16.32</b>	<b>9.9%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Strategia Investment Co.	0.055	0.005	10.0%
Kuwait Portland Cement Co.	1.300	0.100	8.3%
Kuwait Financial Center	0.110	0.008	7.8%
Gulf Franchising Co.	0.096	0.005	5.5%
National Petroleum Services Co.	0.580	0.030	5.5%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Human Soft Holding Co.	0.690	(0.050)	(6.8%)
Al-Madina for Finance & Investment Co.	0.042	(0.003)	(5.6%)
Real Estate Trade Centers Co.	0.030	(0.002)	(4.8%)
Al-Deera Holding Co.	0.042	(0.002)	(4.6%)
Kuwait Investment Co.	0.130	(0.006)	(4.4%)

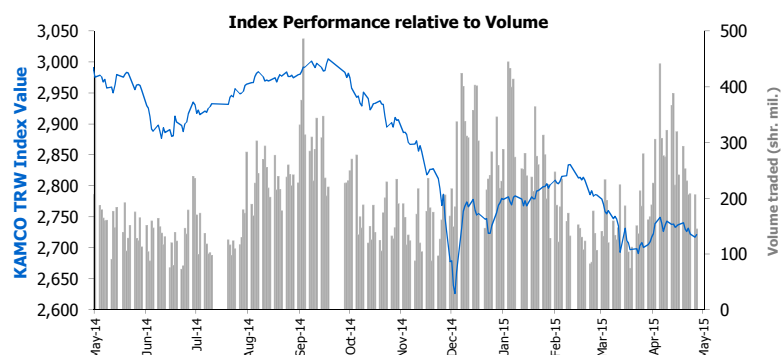
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al-Madina for Finance & Investment Co.	0.042	(0.003)	15,926,959
ALSAFAT Energy Holding Co.	0.024	0.001	14,623,150
Kuwait Business Town Real Estate Co.	0.040	(0.001)	13,934,927
Al Dar National Real Estate Co.	0.026	(0.001)	10,023,119
Investors Holding Group Co.	0.035	0.001	7,927,208

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>29,160.1</b>	<b>▲</b>	<b>0.2%</b>	<b>(0.9%)</b>	<b>(1.8%)</b>
Oil & Gas	370.4	▲	1.0%	(1.9%)	(5.3%)
Basic Materials	643.6	▲	0.8%	2.4%	(0.9%)
Industrials	2,746.5	▼	(0.0%)	(0.3%)	0.6%
Consumer Goods	1,148.3	▼	(0.1%)	(0.6%)	(5.7%)
Health Care	176.0	=	0.0%	1.5%	(4.3%)
Consumer Services	781.9	▲	0.5%	(0.3%)	0.6%
Telecommunications	3,188.5	▼	(0.0%)	(2.8%)	(4.7%)
Banks	14,475.7	▲	0.6%	(0.7%)	(0.8%)
Insurance	353.4	▼	(0.0%)	1.4%	(1.0%)
Real Estate	2,375.5	▼	(0.9%)	(1.0%)	(0.7%)
Financial Services	2,846.4	▼	(0.2%)	(1.3%)	(5.5%)
Technology	53.9	▼	(0.6%)	(0.9%)	(4.3%)

Market Breadth	▲	32	▼	47	=	112
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
KAMCO TRWI	2,721.23	4.0	0.1%	(0.6%)	(1.2%)	
KSE Price Index	6,388.84	(5.6)	(0.1%)	0.2%	(2.2%)	
KSE Weighted Index	431.26	1.0	0.2%	(0.9%)	(1.7%)	
Kuwait 15 Index	1,042.69	4.2	0.4%	(1.6%)	(1.6%)	
Market Cap (KWD Mn)	29,160	68.4	0.2%	(0.9%)	(1.8%)	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	144.9	(61.6)	(29.8%)	219.7	261.5
Value Traded (KWD Mn)	12.3	0.0	0.4%	20.9	30.3
No. of Trades	3,627	(316.0)	(8.0%)	5,011	5,489

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	6.9%	6.2%	6.0%	7.0%	7.7%
KSE Price Index	10.0%	10.9%	10.1%	9.8%	9.7%
KSE Weighted Index	10.2%	9.1%	8.7%	10.0%	10.7%

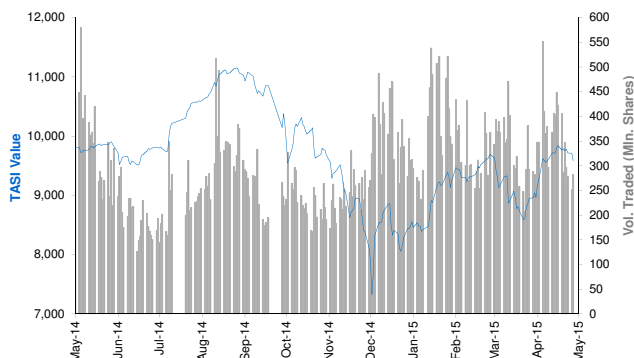
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Finance House	0.670	0.010	1,358,212
ZAIN	0.465	0.000	1,186,794
Al-Madina for Finance & Investment Co.	0.042	(0.003)	683,204
kuwait Telecommunication Co.	0.870	0.000	642,225
Salbookh Trading Co.	0.148	0.006	641,973

## Saudi Tadawul Daily Report

May 12, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	304,950	13.0	11.0%
2- Saudi Telecom	138,220	12.6	18.1%
3- National Commercial Bank	136,960	15.8	18.4%
4- Al-Rajhi Bank	101,871	14.9	16.3%
5- Kingdom Holding Co.	80,010	NM	2.7%
6- Saudi Electricity Co.	79,207	21.9	6.1%
7- Jabal Omar Development Company	71,053	NM	NM
8- Samba Financial Group	58,840	11.7	12.9%
9- SABB	54,225	12.7	16.4%
10- AL-Marai Co.	54,012	32.3	14.4%

Subtotal 1,079,348 16.52 12.1%

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Kingdom Holding Co.	21.59	6.2%	68,105
Allied Cooperative Ins. Group	38.32	3.0%	100,631
Tourism Enterprise Co.	49.96	2.5%	124,320
The Co for Cooperative Ins.	89.23	1.4%	25,941
Saudi Telecom	69.11	1.1%	94,339

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Indian Co. for Cooperative Ins.	18.96	(6.9%)	219,425
Al Sorayai Trading and Industrial Group Co.	20.96	(4.5%)	12,565
Food Products Co.	37.88	(4.1%)	26,606
Saudi Research and Marketing Group	18.09	(3.9%)	1,707
Gulf Union Cooperative Ins. Co.	18.82	(3.8%)	11,455

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	9.44	(1.3%)	39,450
Alinma Bank	23.81	(1.4%)	19,237
Saudi Kayan	11.94	(2.8%)	16,248
Emaar The Economic City	16.44	(3.0%)	14,467
Knowledge Economic City	29.37	(1.1%)	12,250

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,108,491	(2.6%)	18.7	2.1	2.8%
Banks & Financial	596,007	(2.1%)	14.4	2.1	1.7%
Petrochemical Industries	496,883	(5.4%)	14.4	1.6	4.7%
Cement	92,618	(0.6%)	15.0	3.0	5.9%
Retail	93,407	(2.8%)	34.0	6.6	1.5%
Energy & Utilities	81,562	(5.1%)	21.7	1.4	3.7%
Agric. & Food Ind.	130,548	(1.4%)	26.4	4.4	1.9%
Telecom	174,249	(0.3%)	21.0	2.0	4.7%
Insurance	50,570	(5.7%)	59.1	2.5	0.1%
Multi-Inv.	87,740	4.7%	76.9	2.3	2.3%
Indust. Inv.	81,976	0.3%	27.1	1.8	1.2%
Bldg. & Const.	29,604	(0.6%)	45.3	2.6	2.3%
Real Estate Dev.	136,670	(3.4%)	48.5	2.5	0.7%
Transport	22,570	(2.4%)	26.5	2.1	2.1%
Media & Publishing	4,082	(4.7%)	NM	1.6	0.0%
Hotel & Tourism	30,004	(2.7%)	21.0	5.5	2.5%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,583.24	(127.3)	(1.3%)	(2.6%)	15.0%
Market Cap (SAR Mn)	2,108,491	(25,710.0)	(1.2%)	(2.6%)	16.1%
Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.5%	17.1%	16.0%	16.9%	16.7%
** Annualized Standard Deviation of Daily Returns					
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	282	31	12.2%	347	293
Value Traded (SAR Mn)	7,542	657	9.5%	8,982	8,391
No. of Trades	142,157	12,618	9.7%	165,665	138,814

Market Breadth 15 147 = 6

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

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Saudi Transport & Investment Co.	63.24	6,753	145,658	87.7%
Allied Cooperative Ins. Group	38.32	3,804	128,865	87.2%
The Co for Cooperative Ins.	89.23	5,963	77,730	78.5%
Knowledge Economic City	29.37	17,343	675,089	75.1%
Al-Babtain Power & Telecom. Co.	47.24	2,017	51,608	74.9%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Middle East Specialised Cables	15.68	10,409	544,041	(28.3%)
Solidarity Saudi Takaful co.	15.36	6,013	295,309	(24.4%)
Aljazira Takaful Taawuni Co.	53.11	4,867	83,936	(18.1%)
Al Khaleej Training & Education Co.	53.41	1,441	22,829	(17.7%)
Al-Etihad Etisalat Co.	36.62	32,518	818,435	(17.2%)

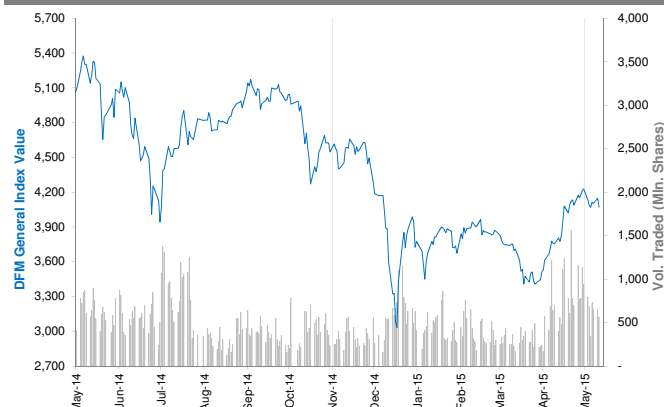
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	9.44	51,123	5,424,123	16.6%
Alinma Bank	23.81	72,876	3,232,310	17.2%
Saudi Kayan	11.94	21,142	1,700,861	8.7%
ZAIN KSA	11.39	13,940	1,582,016	(4.5%)
Saudi Arabian Mining Co.	43.96	39,098	998,979	44.3%

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

## Dubai Financial Market Daily Report

May 12, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	56,419	15.3	11.2%
2- Emirates NBD	54,522	10.6	11.0%
3- EMAAR MALLS GROUP	42,817	31.7	9.8%
4- Dubai Islamic Bank	26,530	10.0	17.1%
5- Emirates Integrated Telecom. (DU)	23,223	11.0	26.9%
6- Mashreq Bank	20,289	8.4	14.9%
7- Dubai Financial Market	17,422	20.7	9.0%
8- DAMAC Properties Dubai	15,350	4.7	71.6%
9- Commercial Bank of Dubai	14,574	12.1	15.4%
10- Arabtec Holding P.J.S.C.	11,384	53.1	3.8%

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Islamic Arab Insurance Co.	0.576	1.1%	9,901,804
Marka	1.210	0.8%	18,150
Dubai Parks And Resorts	0.989	0.7%	33,555,302

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulfa Mineral Water & Processing Industries	3.110	(9.9%)	19,776
Union Properties	1.210	(9.7%)	109,157,485
Al-Madina for Finance & Investment	0.518	(6.7%)	650,546
SHUAA Capital	0.691	(6.6%)	374,568
National General Cooling Co. (Tabreed)	1.430	(6.5%)	14,128,140

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.807	(4.3%)	229,709
Union Properties	1.210	(9.7%)	88,637
Al Salam Bank - Bahrain	1.420	(5.3%)	50,708
Dubai Parks And Resorts	0.989	0.7%	33,880
Arabtec Holding P.J.S.C.	2.590	(4.8%)	19,577

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	376,113	(2.5%)	12.9	1.5	2.0%
Banking	132,257	(1.2%)	10.8	1.3	2.4%
Consumer Staples	9,494	0.4%	NM	1.2	0.6%
Investment & Financial	31,779	(6.8%)	16.5	1.4	2.0%
Insurance	6,065	(0.8%)	7.1	0.6	2.3%
Industrial	5,058	9.6%	21.8	0.6	1.8%
Real Estate & Construction	137,957	(4.0%)	NM	2.0	0.7%
Telecommunication	23,519	(0.4%)	11.6	2.7	6.0%
Transportation	26,840	(1.6%)	17.6	1.4	3.3%
Services	3,145	1.1%	2.9	0.6	1.0%

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	▲	3	▼	29	=	28
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	4,071.58	(75.70)	(1.8%)	(3.7%)	7.9%
Market Cap (AED Mn)	376,113	(5,148)	(1.4%)	(2.5%)	12.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	35.3%	30.4%	27.1%	25.3%	24.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	561	(91.7)	(14.1%)	497	880
Value Traded (AED Mn)	733	(102.4)	(12.3%)	750	1,869
No. of Trades	8,019	731	10.0%	7,340	10,698

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

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Takaful Emarat	1.870	161,583	129,267	133.8%
Al Salam Bank - Bahrain	1.420	1,054,915	799,810	50.2%
Al-Madina for Finance & Investment	0.518	139,086	279,785	43.5%
Dubai Investment	3.050	5,344,784	2,055,580	35.8%
Dubai Parks And Resorts	0.989	2,104,223	2,433,868	35.5%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.490	2,556	5,049	(42.4%)
National General Insurance	3.310	74	21	(17.3%)
Ajman Bank	2.250	194,317	81,527	(15.6%)
Arabtec Holding P.J.S.C.	2.590	9,925,673	3,415,606	(11.6%)
Dubai National Insurance & Reinsurance	3.200	3,059	970	(8.6%)

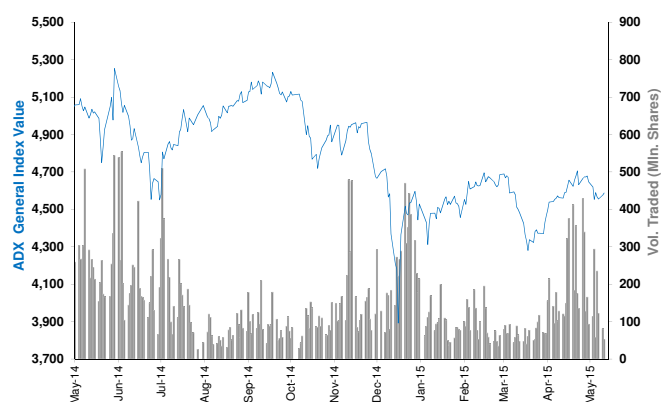
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.807	6,371,153	14,854,673	8.0%
Union Properties	1.210	5,320,900	4,284,723	5.0%
Deyaar Development	0.835	2,867,508	3,497,264	(1.8%)
Arabtec Holding P.J.S.C.	2.590	9,925,673	3,415,606	(11.6%)
DAMAC Properties Dubai	3.070	8,131,651	2,912,797	10.0%

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

## Abu Dhabi Securities Exchange Daily Report

May 12, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	98,273	11.1	21.0%
2- First Gulf Bank	69,075	12.2	16.6%
3- National Bank Of Abu Dhabi	52,808	9.5	14.7%
4- Abu Dhabi Commercial Bank	40,848	10.1	15.3%
5- AL DAR Properties Co.	20,993	9.4	12.4%
6- Union National Bank	18,159	9.1	11.9%
7- Abu Dhabi Islamic Bank	15,241	8.7	12.8%
8- National Bank of Ras Al-Khaimah	13,108	9.0	20.4%
9- United Arab Bank	6,875	11.4	20.8%
10- National Bank of Fujairah	5,929	11.7	15.0%
<b>Subtotal</b>	<b>341,309</b>	<b>10.43</b>	<b>16.1%</b>

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi Ship Building Co.	1.90	14.5%	2,023,911
Abu Dhabi National Hotels	2.70	8.0%	605,016
National Marine Dredging Co.	6.30	5.0%	50,261
AGTHIA Group	7.59	2.6%	800,378
First Gulf Bank	15.35	1.7%	20,962,534

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Arkan Building Materials Co.	1.10	(9.8%)	777,876
Ras Al Khaimah Cement Co.	0.87	(7.4%)	103,298
Gulf Pharmaceutical Co.	2.70	(3.6%)	278,775
Eshraq Properties Co.	0.87	(3.3%)	18,239,854
Abu Dhabi National Energy Co. (TAQA)	0.74	(2.6%)	98,366

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.87	(3.3%)	20,416
AL DAR Properties Co.	2.67	(2.2%)	13,600
Dana Gas	0.44	(2.2%)	4,519
Ras Al Khaimah Properties	0.68	(1.4%)	1,782
Abu Dhabi Commercial Bank	7.30	0.3%	1,484

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	445,824	(0.9%)	8.3	1.4	4.4%
Banks	242,297	(0.5%)	10.5	1.5	3.9%
Inv. & Financial Services	4,871	(6.4%)	0.3	1.1	3.9%
Real Estate	24,376	(4.8%)	13.1	1.0	3.3%
Energy	7,511	(5.8%)	NM	0.5	8.3%
Consumer Staples	5,892	(1.2%)	69.4	2.0	1.0%
Industrial	12,243	(6.4%)	16.5	0.8	3.8%
Insurance	9,127	(0.5%)	NM	1.0	4.3%
Telecommunication	129,764	0.0%	11.6	1.9	5.5%
Services	9,744	(2.5%)	15.1	0.6	3.8%

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

Market Breadth	10	14	41
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,587.62	11.84	0.3%	(1.3%)	1.3%
Market Cap (AED Mn)	445,824	228	0.1%	(0.9%)	(3.9%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	20.3%	15.9%	13.5%	12.7%	12.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	52	(28.6)	(35.5%)	117	354.0
Value Traded (AED Mn)	132	(37.0)	(21.9%)	246	886.6
No. of Trades	1,498	(9)	(0.6%)	1,941	4,436

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

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
AGTHIA Group	7.59	164,633	23,634	22.4%
Eshraq Properties Co.	0.87	3,900,268	4,424,587	20.8%
Sudan Telecom. Co.	0.80	39,212	52,151	15.9%
International Fish Farming Co.	6.85	1,002	165	14.4%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
Ooredoo	95.50	2,231	18	(33.4%)
National Takaful Co. (Watania)	0.70	1,688	2,207	(32.7%)
Abu Dhabi National Hotels	2.70	3,127	1,171	(32.5%)
National Bank Of Abu Dhabi	11.15	623,830	50,077	(20.4%)

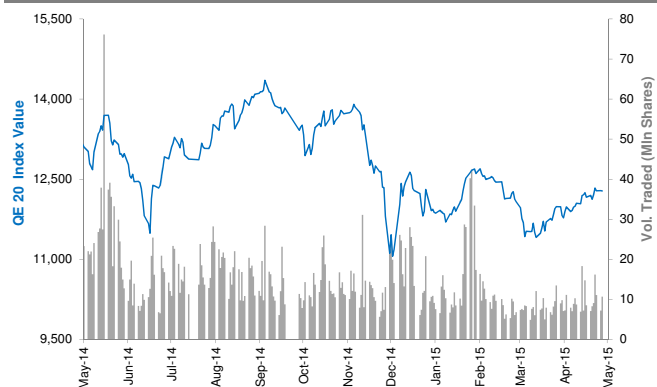
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.87	3,900,268	4,424,587	20.8%
AL DAR Properties Co.	2.67	5,031,246	1,931,472	0.8%
Ras Al Khaimah Properties	0.68	890,693	1,207,343	(8.1%)
Dana Gas	0.44	551,271	1,167,114	(12.0%)
Waha Capital Co.	2.43	1,343,770	466,265	(13.8%)

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

## Qatar Exchange Daily Report

May 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>659,248</b>	<b>1.0%</b>	<b>15.4</b>	<b>2.1</b>	<b>3.4%</b>
<b>Banking &amp; Finance</b>	<b>265,115</b>	<b>1.1%</b>	<b>13.6</b>	<b>2.1</b>	<b>3.6%</b>
<b>Goods &amp; Consumer Services</b>	<b>29,662</b>	<b>1.3%</b>	<b>15.9</b>	<b>2.4</b>	<b>2.8%</b>
<b>Industrial</b>	<b>191,341</b>	<b>0.3%</b>	<b>18.6</b>	<b>3.2</b>	<b>4.3%</b>
<b>Insurance</b>	<b>23,465</b>	<b>5.4%</b>	<b>10.9</b>	<b>1.7</b>	<b>1.9%</b>
<b>Real Estate</b>	<b>75,033</b>	<b>0.6%</b>	<b>15.2</b>	<b>1.3</b>	<b>1.5%</b>
<b>Telecom</b>	<b>47,037</b>	<b>1.9%</b>	<b>23.7</b>	<b>1.6</b>	<b>2.7%</b>
<b>Transport</b>	<b>27,594</b>	<b>(0.6%)</b>	<b>13.2</b>	<b>1.5</b>	<b>3.8%</b>

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

▲ 21 ▼ 14 = 8

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	140,296	13.4	18.3%
2- Industries Qatar	87,786	13.8	18.9%
3- Ezdan Holding Group Co.	44,880	33.0	4.5%
4- Masraf Al Rayan	35,963	18.0	17.6%
5- Mesaieed Petrochemical Holding Co.	32,727	18.2	12.4%
6- Ooredoo (formerly Q-Tel)	32,192	15.1	9.1%
7- Qatar Islamic Bank	25,212	15.7	12.8%
8- Qatar Electricity & Water Co.	23,826	15.6	22.6%
9- Barwa Real Estate Co.	19,690	7.1	17.6%
10- Commercial Bank of Qatar	18,422	9.8	12.5%

Subtotal 460,993 13.05 16.8%

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Oman Investment Co.	16.79	3.3%	22,991,709
Qatar National Cement	128.00	2.2%	74,922
Qatar Islamic Bank	106.70	1.7%	15,966,354
Qatar Insurance Co.	87.00	1.2%	8,035,157
National Leasing Holding	21.35	1.1%	16,597,961

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatari German Co. for Medical Devices	17.21	(4.4%)	11,974,065
Qatar General Insurance & Reins. Co.	56.30	(3.9%)	1,005,408
Industries Qatar	145.10	(1.8%)	31,864,877
Masraf Al Rayan	47.95	(0.9%)	69,188,023
Gulf International Services	85.10	(0.8%)	19,668,146

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Masraf Al Rayan	47.95	(0.9%)	1,437,627
Qatar Oman Investment Co.	16.79	3.3%	1,383,131
Vodafone Qatar	17.56	0.3%	983,296
Barwa Real Estate Co.	50.60	1.0%	840,405
National Leasing Holding	21.35	1.1%	775,553

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,279.17	(6.28)	(0.1%)	0.9%	(0.1%)
Market Cap (QAR Mn)	659,248	(258)	(0.0%)	1.0%	(2.6%)

### Benchmark Volatility\*\*

	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.4%	14.2%	14.2%	14.3%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	10,666	3,479	48.4%	11,075	19,438
Value Traded (QAR Mn)	501	245	96.1%	473	799
No. of Trades	6,452	2,507	63.5%	5,817	8,891

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

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Qatari German Co. for Medical Devices	17.21	353,098	25,802	69.6%
Medicare Group	174.40	523,167	3,632	49.1%
Gulf Warehousing Co.	75.10	318,825	5,051	33.2%
Doha Insurance Co.	25.00	44,998	1,689	28.0%
Qatari Investors Group	52.50	445,413	10,151	26.8%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ooredoo	100.50	818,652	7,524	(18.9%)
Diala Brokerage & Inv. Hldg. Co.	27.85	533,134	13,112	(16.7%)
Industries Qatar	145.10	3,328,381	22,467	(13.6%)
Gulf International Services	85.10	3,926,062	41,766	(12.4%)
Mesaieed Petrochemical Holding Co.	26.05	654,119.8	23,609.63	(11.7%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	17.56	2,760,999	158,108	6.7%
Ezdan Holding Group Co.	16.92	1,938,527	118,346	13.4%
Barwa Real Estate Co.	50.60	5,493,006	118,083	20.8%
Mazaya Qatar R.E Development Co.	19.02	1,205,284	61,240	4.3%
Masraf Al Rayan	47.95	2,144,838	45,771	8.5%

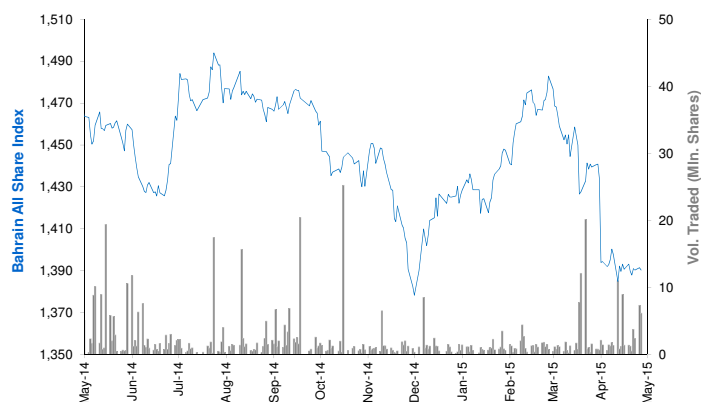
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

May 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>8,057</b>	<b>1.8%</b>	<b>10.2</b>	<b>1.0</b>	<b>3.5%</b>
<b>Commercial Banks</b>	<b>3,463</b>	<b>(1.1%)</b>	<b>11.1</b>	<b>1.4</b>	<b>4.1%</b>
<b>Investment</b>	<b>2,383</b>	<b>8.0%</b>	<b>9.6</b>	<b>0.7</b>	<b>0.9%</b>
<b>Insurance</b>	<b>174</b>	<b>0.0%</b>	<b>12.7</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,084</b>	<b>(0.9%)</b>	<b>10.9</b>	<b>1.1</b>	<b>5.3%</b>
<b>Hotel &amp; Tourism</b>	<b>208</b>	<b>(2.8%)</b>	<b>11.7</b>	<b>0.9</b>	<b>4.1%</b>
<b>Industrial</b>	<b>745</b>	<b>2.3%</b>	<b>7.6</b>	<b>0.8</b>	<b>7.0%</b>

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

### Market Breadth

▲	5	▼	5	=	30
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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,618	8.90	14.2%
2- National Bank of Bahrain	833	15.59	14.1%
3- Arab Banking Corp. (Price in USD)	809	6.75	7.9%
4- Aluminum Bahrain	724	7.51	10.5%
5- Bahrain Telecommunications Co.	562	11.39	9.3%
6- Bank of Bahrain and Kuwait	487	9.72	14.0%
7- United Gulf Bank	325	45.83	4.1%
8- Al Salam Bank	313	20.10	4.9%
9- Al Baraka Banking (Price in USD)	303	5.29	11.3%
10- Gulf Finance House (Price in USD)	256	61.47	1.6%

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
AlKhaleeji Commercial Bank	0.066	4.8%	351,831
Aluminum Bahrain	0.510	2.0%	4,878
Bahrain Commercial Facilities Co.	0.760	1.3%	17,100
Seef Properties	0.204	1.0%	8,160
Bank of Bahrain and Kuwait	0.450	0.4%	9,000

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Gulf Finance House (USD)	0.215	(4.4%)	6,893
Ahli United Bank (USD)	0.715	(0.7%)	29,167
Al Salam Bank	0.146	(0.7%)	51,908
National Bank of Bahrain	0.805	(0.6%)	4,190
Nass Corporation	0.172	(0.6%)	11,176

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
AlKhaleeji Commercial Bank	0.066	4.8%	5,340,921
Al Salam Bank	0.146	(0.7%)	339,208
Ahli United Bank (USD)	0.715	(0.7%)	107,997
Gulf Finance House (USD)	0.215	(4.4%)	85,040
Nass Corporation	0.172	(0.6%)	64,978

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,390.26	(1.09)	(0.1%)	(0.0%)	(2.5%)
Market Cap (BHD Mln)	8,057.36	(2.70)	(0.0%)	1.8%	(0.4%)

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.53%	7.2%	6.8%	7.3%	7.8%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	6,134	(1,190)	(16.3%)	1,856	7,701
Value Traded (BHD '000)	510	(447)	(46.7%)	387	1,750
No. of Trades	139	(11)	(7.3%)	49	103

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

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.066	2,337	42,178,382	53.5%
Al Salam Bank	0.146	2,289	17,651,388	45.0%
BANADER Co. For Hotels	0.070	25	367,000	25.0%
Al-Ahlia Insurance Co.	0.330	52	163,416	22.2%
Bahrain Cinema Co.	1.620	4,277	2,646,650	21.9%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
United Gulf Investment Corporation	0.100	9.3	92,311	(24.8%)
Bank of Bahrain and Kuwait	0.450	3,777	8,313,209	(13.0%)
Zain Bahrain B.S.C	0.178	140	740,577	(11.0%)
Bahrain Middle East Bank	0.031	7	215,402	(8.8%)

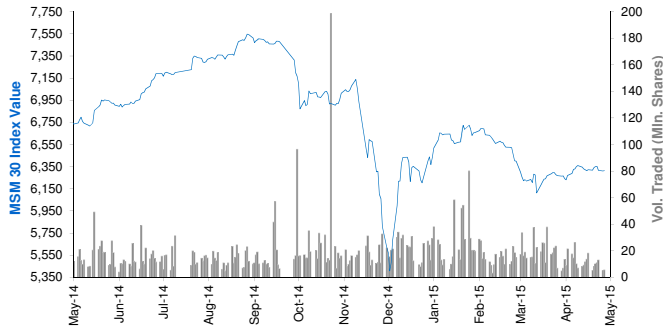
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
AlKhaleeji Commercial Bank	0.066	2,337	42,178,382	53.5%
Ahli United Bank (USD)	0.715	9,898	32,997,137	(3.7%)
Takaful International Co.	0.100	2,502	26,054,619	(31.0%)
Al Salam Bank	0.146	2,289	17,651,388	45.0%
ITHMAR Bank (USD)	0.165	728	11,837,480	3.1%

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

## Muscat Securities Market Daily Report

May 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	7,974	4.6%	10.23	1.41	3.7%
Financial	3,523	(1.8%)	8.85	1.05	4.0%
Industrial	1,146	(7.8%)	11.65	1.45	4.0%
Services	3,304	18.3%	11.68	2.22	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	▲	10	▼	6	=	37
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Oman Telecom Co.	1,234	10.08	21.5%
2- Bank Muscat	1,224	7.50	12.4%
3- Ooredoo	482	12.71	19.7%
4- Bank Dhofar	433	10.69	12.4%
5- National Bank of Oman	424	8.42	13.9%
6- Raysut Cement	312	11.38	19.3%
7- Ahli Bank	299	11.92	14.9%
8- HSBC Bank Oman	270	22.13	3.9%
9- Sembcorp Salalah	229	23.99	12.2%
10- Bank Sohar	219	7.35	15.6%

Subtotal	5,325	10.03	14.4%
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\* ROE is based on FY2014 Net Profit & Shareholders' Equity as of 31-December-14

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Madina Investment company	0.070	2.9%	68,320
Oman & Emirates Investment	0.107	2.9%	63,760
OMINVEST	0.460	2.7%	459,440
Galfar Engineering	0.130	1.6%	3,330
Oman Investment & Finance Co.	0.230	1.3%	11,500

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Dhofar Intl. Dev. & Invest. Holding	0.484	(2.0%)	7,310
Al Jazeera Steel Products Co.	0.260	(1.9%)	26,000
Raysut Cement	1.560	(1.6%)	73,320
Gulf Investment Services	0.130	(1.5%)	18,020
National Aluminium Products	0.312	(0.6%)	6,240

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
OMINVEST	0.460	2.7%	1,000,000
Al Madina Investment company	0.070	2.9%	980,573
Bank Muscat	0.534	0.0%	719,017
Oman & Emirates Investment	0.107	2.9%	594,717
HSBC Bank Oman	0.135	0.7%	508,423

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,313.84	1.78	0.0%	1.2%	(0.5%)
Market Cap (OMR Mn)	7,973.66	0.45	0.0%	4.6%	3.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	14.7%	12.4%	11.3%	11.5%	11.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	5,556	473	9.1%	18,469	26,271
Value Traded (OMR '000)	1,734	611	54.6%	5,525	9,665
No. of Trades	377	20	5.3%	1,054	1,513

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

YTD-15 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-15 Return
Gulf International Chemicals	0.225	9,089	38,934	48.0%
ONIC. Holding	0.460	6,570	16,307	45.6%
Al Anwar Holding	0.235	105,239	408,162	23.0%
United Power	1.600	142	77	20.8%
Ooredoo	0.740	20,413	28,584	17.8%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Sembcorp Salalah	2.400	17	7	(100.0%)
Port Services Corporation	0.221	404	1,370	(37.6%)
Renaissance Services	0.358	10,975	25,427	(24.5%)
Al Jazeera Steel Products Co.	0.260	1,971	5,914	(22.6%)
National Gas Co.	0.394	1,960	3,998	(21.4%)

YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.235	105,239	408,162	23.0%
Gulf Investment Services	0.130	29,099	177,316	(8.5%)
Bank Muscat	0.534	75,430	134,351	(3.7%)
Oman & Emirates Investment	0.107	16,555	125,796	(13.0%)
Global Financial Investment Co.	0.115	14,444	124,705	(5.7%)

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

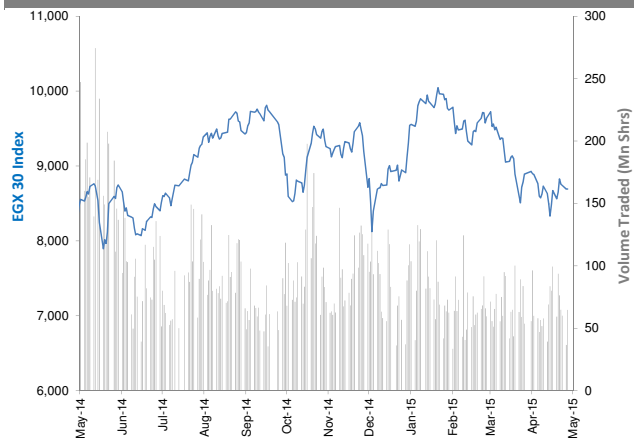


## The Egyptian Exchange Daily Report

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

May 12, 2015

### 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	357,074	(0.9%)	21.4	1.6	3.9%
Banking & Finance	80,122	1.6%	12.4	2.7	2.3%
Basic Resources	17,461	(3.5%)	NM	1.5	4.6%
Chemical	21,750	0.1%	7.8	3.1	8.7%
Construction & Material	78,804	(3.1%)	11.1	0.7	5.9%
Financial Services	21,708	1.8%	NM	1.0	0.9%
Food & Beverage	8,812	4.9%	16.9	2.5	3.2%
Healthcare & Pharma.	6,347	(1.2%)	20.3	3.4	3.8%
Ind. Goods, Services, Auto.	12,994	1.3%	48.3	1.7	2.3%
Media	558	(1.0%)	17.8	0.3	0.0%
Oil & Gas	3,959	(2.2%)	4.8	1.4	19.6%
Personal & Household	15,698	(1.7%)	15.2	1.4	3.3%
Real Estate	41,345	0.7%	47.9	1.3	0.3%
Telecommunication	43,022	(7.7%)	NM	1.5	8.3%
Travel & Leisure	4,494	(2.1%)	NM	1.3	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)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	50,858	16.9	25.1%
3-T M G Holding	20,223	34.6	2.3%
4-Qatar National Bank AlAhli	18,589	10.5	17.7%
5-Telecom Egypt	15,620	5.3	10.5%
6-ABU Qir Fertilizers & Chemical ind. Co.	13,451	9.6	43.3%
7-MobiNil	12,400	NM	NM
8-Elswedey Cables	10,724	NM	2.0%
9-EASTERN CO	9,745	12.9	16.9%
10-Egyptian Financial Group-Hermes Co.	8,316	NM	NM
<b>Subtotal</b>	<b>159,924</b>	<b>16.68</b>	<b>8.7%</b>

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
Al Ezz Dekheila Steel Co. Alexandria	477.96	8.6%
National Bank of Kuwait - Egypt - NBK	21.45	4.6%
Juhayna Food Industries	9.95	3.1%
National CementCo. - Egypt	10.31	2.8%
Housing and Development Bank	22.50	2.3%

Worst Return Performers	Last Price (EGP)	Daily Return
Alexandria Cement	8.13	(11.9%)
Misr Beni Suef Cement	40.60	(7.7%)
El Kahera Housing	11.12	(4.1%)
Citadel Capital	2.14	(4.0%)
Palm Hills Developments	2.72	(3.5%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Citadel Capital	2.14	13,532
Amer Group Holding	0.95	11,596
Palm Hills Developments	2.72	11,261
Global Telecom Hldg. (Orascom Telecom)	2.86	8,365
Egyptian Resorts Co.	0.93	3,511

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	8,691.85	(0.15)	(0.0%)	0.2%	(2.6%)
Market Cap (EGP Mn)	357,074	(828)	(0.3%)	(0.9%)	(7.6%)

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	25%	26%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	65	28.15	76.9%	71	138
Value Traded (EGP Mn)	330	186.2	129.3%	389	573
No. of Trades	9,562	2,930	44.2%	12,098	17,296

Market Breadth	▲ 16	▼ 33	= 11
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Qatar National Bank AlAhli	38.10	1,431	22.9%
Credit Agricole Egypt	23.71	18,418	19.9%
Elswedey Cables	48.00	15,238	15.7%
Medinet Nasr Housing	27.51	28,983	15.2%
Misr Cement Co.	82.01	259	14.9%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	5.10	18,289	(83.5%)
Asec Company for Mining - Ascom	7.05	3,170	(40.3%)
Orascom Hotels & Development	12.01	13,797	(38.2%)
Palm Hills Developments	2.72	528,668	(33.8%)
El Ahli Investment and Development	7.31	3,736	(32.4%)

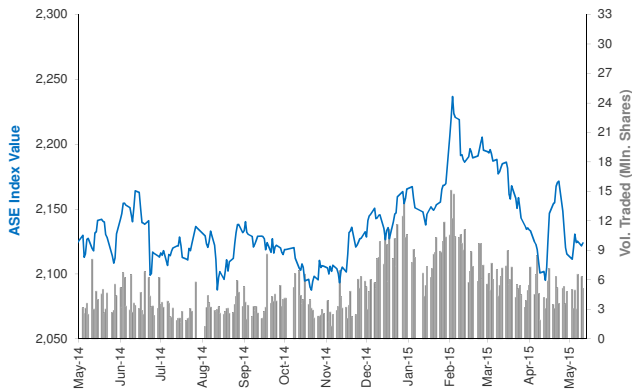
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	0.95	1,718,844	(25.78%)
Citadel Capital	2.14	828,914	(25.44%)
Global Telecom Hldg. (Orascom Telecom)	2.86	664,659	(27.96%)
Egyptian Resorts Co.	0.93	570,105	(23.77%)
Palm Hills Developments	2.72	528,668	(33.82%)

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

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

May 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,356</b>	<b>1.0%</b>	<b>14.3</b>	<b>0.9</b>	<b>3.9%</b>
<b>Banks</b>	<b>9,295</b>	<b>0.0%</b>	<b>10.4</b>	<b>0.8</b>	<b>3.6%</b>
<b>Insurance</b>	<b>94</b>	<b>0.5%</b>	<b>NM</b>	<b>0.9</b>	<b>3.3%</b>
<b>Diversified Financial Services</b>	<b>187</b>	<b>(0.6%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.9%</b>
<b>Real Estate</b>	<b>278</b>	<b>(2.2%)</b>	<b>72.9</b>	<b>0.7</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>310</b>	<b>(0.0%)</b>	<b>11.7</b>	<b>2.0</b>	<b>4.4%</b>
<b>Hotels and Tourism</b>	<b>138</b>	<b>(2.0%)</b>	<b>23.6</b>	<b>0.7</b>	<b>4.1%</b>
<b>Transportation</b>	<b>102</b>	<b>0.5%</b>	<b>31.7</b>	<b>0.9</b>	<b>2.5%</b>
<b>Technology &amp; Commun.</b>	<b>746</b>	<b>0.3%</b>	<b>15.0</b>	<b>2.0</b>	<b>11.1%</b>
<b>Media</b>	<b>15</b>	<b>(9.1%)</b>	<b>NM</b>	<b>0.4</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>706</b>	<b>1.1%</b>	<b>33.6</b>	<b>3.0</b>	<b>2.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>105</b>	<b>(3.8%)</b>	<b>57.4</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>344</b>	<b>(0.1%)</b>	<b>10.9</b>	<b>3.1</b>	<b>6.7%</b>
<b>Mining &amp; Extraction Industries</b>	<b>623</b>	<b>(1.2%)</b>	<b>NM</b>	<b>0.7</b>	<b>3.4%</b>
<b>Engineering &amp; Construction</b>	<b>99</b>	<b>(3.6%)</b>	<b>34.8</b>	<b>1.4</b>	<b>1.4%</b>
<b>Textiles , Leather &amp; Cloth.</b>	<b>77</b>	<b>3.1%</b>	<b>16.2</b>	<b>0.9</b>	<b>5.3%</b>

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* (%)
<b>1-ARAB BANK</b>	<b>3,749</b>	<b>7.5</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,331</b>	<b>23.4</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>733</b>	<b>14.2</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>528</b>	<b>11.7</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>477</b>	<b>NM</b>	<b>0.2%</b>
<b>6-JOR PETROLM REF</b>	<b>431</b>	<b>15.3</b>	<b>22.6%</b>
<b>7-CAIRO AMMAN BANK</b>	<b>409</b>	<b>10.0</b>	<b>15.4%</b>
<b>8-BANK OF JORDAN</b>	<b>405</b>	<b>9.9</b>	<b>12.9%</b>
<b>9-JOR KUWAIT BANK</b>	<b>402</b>	<b>8.5</b>	<b>11.7%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>285</b>	<b>18.8</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>9,749</b>	<b>11.24</b>	<b>7.7%</b>
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\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
<b>JORDAN DAIRY</b>	<b>7.26</b>	<b>4.9%</b>
<b>IRBID DISTRICT ELECTRICITY</b>	<b>9.45</b>	<b>4.8%</b>
<b>ALSHAMEKHA FOR REAL ESTATE &amp; FINANCIAL INV.</b>	<b>1.62</b>	<b>4.5%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.93</b>	<b>4.5%</b>
<b>JORDAN STEEL</b>	<b>0.60</b>	<b>3.4%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.98</b>	<b>(4.9%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.56</b>	<b>(3.4%)</b>
<b>EL-ZAY READY WEAR MANUFACTURING</b>	<b>0.29</b>	<b>(3.3%)</b>
<b>UNION LAND DEVELOPMENT CORP.</b>	<b>2.27</b>	<b>(3.0%)</b>
<b>EMMAR INVESTMENTS &amp; REAL ESTATE DEV.</b>	<b>0.33</b>	<b>(2.9%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.22</b>	<b>1,793</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.98</b>	<b>810</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.56</b>	<b>409</b>
<b>JORDAN STEEL</b>	<b>0.60</b>	<b>404</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.35</b>	<b>312</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,123.89</b>	<b>2.28</b>	<b>0.1%</b>	<b>0.4%</b>	<b>(1.9%)</b>
<b>Market Cap (JD Mn)</b>	<b>13,356.04</b>	<b>16.75</b>	<b>0.1%</b>	<b>1.0%</b>	<b>(3.9%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.5%</b>	<b>8.0%</b>	<b>7.6%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>5,105</b>	<b>(1,206)</b>	<b>(19.1%)</b>	<b>6,888</b>	<b>5,946</b>
<b>Value Traded (JD '000)</b>	<b>5,976</b>	<b>(2,092)</b>	<b>(25.9%)</b>	<b>7,169</b>	<b>7,534</b>
<b>No. of Trades</b>	<b>1,847</b>	<b>(360)</b>	<b>(16.3%)</b>	<b>2,516</b>	<b>2,613</b>

<b>Market Breadth</b>	<b>▲ 23</b>	<b>▼ 26</b>	<b>= 70</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>JORDAN DAIRY</b>	<b>7.26</b>	<b>51.7</b>	<b>259.4%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.93</b>	<b>16.6</b>	<b>72.2%</b>
<b>JORDAN PETROLEUM REFINERY</b>	<b>5.75</b>	<b>6,685.1</b>	<b>61.5%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.22</b>	<b>147,928.4</b>	<b>48.8%</b>
<b>CENTURY INVESTMENT GROUP</b>	<b>2.02</b>	<b>17,367.5</b>	<b>27.8%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>0.65</b>	<b>7.2</b>	<b>(67.2%)</b>
<b>NUTRIDAR</b>	<b>0.42</b>	<b>7.2</b>	<b>(40.0%)</b>
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>0.76</b>	<b>5.2</b>	<b>(38.7%)</b>
<b>JORDAN PRESS FOUNDATION/AL-RA'I</b>	<b>1.32</b>	<b>229.8</b>	<b>(34.7%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.35</b>	<b>63,966.8</b>	<b>(28.6%)</b>

YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.22</b>	<b>147,928</b>	<b>48.8%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.56</b>	<b>75,517</b>	<b>(23.3%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.35</b>	<b>63,967</b>	<b>(28.6%)</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.56</b>	<b>43,120</b>	<b>(3.4%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>0.98</b>	<b>39,800</b>	<b>(23.4%)</b>

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

## Beirut Stock Exchange Daily Report

May 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>11,549</b>	<b>(0.1%)</b>	<b>8.64</b>	<b>0.98</b>	<b>3.9%</b>
<b>Banking</b>	<b>9,349</b>	<b>(0.1%)</b>	<b>8.23</b>	<b>0.97</b>	<b>4.7%</b>
<b>Industrial</b>	<b>328</b>	<b>(5.8%)</b>	<b>13.00</b>	<b>1.42</b>	<b>4.9%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,858</b>	<b>1.1%</b>	<b>10.17</b>	<b>1.00</b>	<b>0.0%</b>

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

### Market Breadth

▲	4	▼	0	=	26
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,466	10.73	11.3%
2- BLOM Bank	2,000	8.50	15.0%
3- Solidere A	1,126	6.16	9.8%
4- Byblos Bank	967	6.50	9.3%
5- Bank Audi GDR	767	-	-
6- BLOM Bank GDR	739	-	-
7- Solidere B	732	4.01	9.8%
8- Bank Of Beirut	310	5.16	11.0%
9- Holcim Liban	297	13.61	10.2%
10- Byblos Bank Preferred 2009	205	-	-
<b>Subtotal</b>	<b>9,609</b>	<b>7.34</b>	<b>11.2%</b>

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Holcim Liban	15.21	3.8%
Solidere B	11.26	1.1%
Bank Audi GDR	6.60	0.6%
Solidere A	11.26	0.1%

Worst Return Performers	Price (USD)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere A	11.26	46,124
Bank Audi GDR	6.60	15,027
BLOM Bank GDR	10.00	15,000
Solidere B	11.26	13,105
Bank Audi Preferred F	100.30	4,889

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,126.37	2.35	0.2%	(0.1%)	3.1%
Market Cap (USD Mn)	11,549.388	24.18	0.2%	(0.1%)	2.9%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.4%	7.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	95.24	(117)	(55.2%)	438	662
Value Traded ('000s USD)	1,463.17	(489)	(25.1%)	3,195	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BEMO Bank	1.89	203,844	8.0%
Byblos Bank	1.71	3,657,520	6.9%
BLOM Bank	9.30	2,338,401	5.7%
Bank Audi	6.17	19,570,881	2.8%
BLOM Bank GDR	10.00	262,195	2.0%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi Preferred F	100.300	40,496	(1.9%)
Bank Audi Preferred H	100.500	5,554	(1.8%)
Bank Audi Preferred G	100.000	12,450	(1.5%)
Solidere B	11.260	798,555	(0.7%)
Solidere A	11.26	1,633,373	(0.5%)

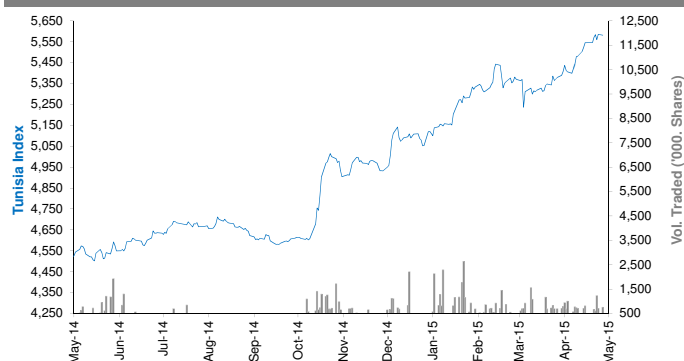
YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.17	19,570,881	2.8%
Bank Audi GDR	6.60	6,831,010	0.8%
Byblos Bank	1.71	3,657,520	6.9%
BLOM Bank	9.30	2,338,401	5.7%
Solidere A	11.26	1,633,373	(0.5%)

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

## Tunisia Stock Exchange Daily Report

May 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	17,724	0.5%	21.61	2.02	2.1%
Banking	6,826	0.9%	14.96	1.49	2.2%
Insurance	797	(0.1%)	19.49	1.58	0.8%
Leasing	518	1.4%	12.08	1.21	3.5%
Financial Services	1,338	(0.5%)	16.25	2.12	2.5%
Industrial	1,285	(1.6%)	14.67	2.63	2.5%
Chemical Industry	663	(4.7%)	40.76	2.00	4.6%
Food & Beverage	3,872	2.4%	28.27	5.91	1.3%
Retailing	1,550	(0.0%)	NM	4.46	2.9%
Others	876	(0.9%)	NM	1.08	1.2%

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,862	25.52	22.0%
2-Banque de Tunisie	1,620	21.63	12.3%
3-Banque Internationale Arabe de Tunisie	1,403	17.57	13.1%
4-Banque Attijari De Tunisie	1,105	13.37	21.3%
5-Delice Holding	929	37.16	24.5%
6-Poulina Group Holding	918	13.65	12.1%
7-Amen Bank	599	5.64	17.3%
8-Union Bancaire pour le Commerce et	508	62.16	3.1%
9-Arab Tunisian Bank	465	9.69	9.8%
10-Société d'Articles Hygiéniques	453	31.67	13.4%

Subtotal 10,861 17.56 14.6%

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
Société Générale Industrielle de Filtration	3.14	6.1%
Banque de l'Habitat	17.30	6.0%
Electrostar	5.85	6.0%
Société Indust. d'Appareillage et Matériel Electrique	2.31	6.0%
Société Tunis. d'Entreprises de Télécom.	2.25	5.6%

Worst Return Performers	Price (DT)	Daily Return
Industries Chimiques du Fluor	34.00	(5.7%)
Société Chimique Alkimia	57.30	(4.5%)
Société Tunisienne de Banque	6.57	(3.5%)
L'Accumulateur Tunisien ASSAD	7.50	(3.0%)
SOTIPAPIER	4.58	(2.6%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Indust. d'Appareillage et Matériel Electrique	2.31	125,032
Société Moderne de Céramique	2.97	122,893
Banque Nationale Agricole	10.40	87,824
Electrostar	5.85	53,085
SOPAT	3.38	45,254

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,580.91	(4.28)	(0.1%)	0.6%	9.6%
Market Cap (DT Mln)	17,724	(21.97)	(0.1%)	0.5%	9.4%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.9%	7.0%	7.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	751	42.8	6.0%	711	1,030
Value Traded ('000 DT)	5,990	(2,035)	(25.4%)	6,573	6,366
No. of Trades	2,016	498	32.8%	1,568	1,871

Market Breadth	▲ 20	▼ 22	= 22
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume (('000 Shrs)	YTD-15 Return
Banque de l'Habitat	17.30	2,124.4	68.8%
Euro-Cycles	24.51	889.3	51.1%
Société Frigorifique et Brasserie de Tunis	31.80	6,104.0	41.3%
Société de Placement et de Dévelop. Ind. et Touristique	12.89	169.6	40.3%
Banque Nationale Agricole	10.40	1,535.6	36.8%

YTD-15 Worst Return Performers	Price (DT)	Volume (('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	4.77	0.123	(54.2%)
Société Tunis. d'Entreprises de Télécom.	2.25	475.6	(34.8%)
Assurances Salim	19.01	57.0	(27.7%)
Société Essoukna	5.00	156.3	(20.5%)
TUNISAIR	0.90	2,611.3	(20.4%)

YTD-15 Most Active Stocks by Volume	Price (DT)	Volume (('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.97	12,112.8	18.3%
Société Frigorifique et Brasserie de Tunis	31.80	6,104.0	41.3%
Société d'Articles Hygiéniques	13.00	4,812.5	24.2%
TUNISAIR	0.90	2,611.3	(20.4%)
Delice Holding	16.92	2,443.6	11.7%

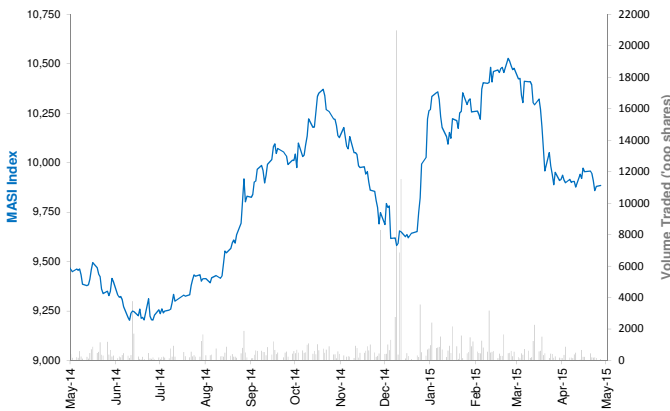
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

May 12, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 10 ▼ 10 = 21

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	111,865	20.2	36.1%
2-Attijariwafa Bank	71,844	17.3	12.5%
3-Banque Marocaine Du Commerce Exterieur	39,931	32.4	8.3%
4-Banque Centrale Populaire	38,948	20.8	6.7%
5-Ciments Du Maroc	15,880	19.6	13.1%
6-Wafa Assurances	13,654	17.5	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Douja Prom Addoha	9,923	5.9	15.5%
9-Holcim Maroc	9,153	24.3	11.4%
10-Credit Immobilier Et Hotelier	8,781	17.1	11.3%
<b>Subtotal</b>	<b>333,322</b>	<b>19.25</b>	<b>13.9%</b>

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily Return
Afriquia Gaz	2,050.00	5.9%
Compagnie d'Assurances et de Reassurances ATLANTA	65.98	3.9%
Holcim Maroc	2,174.00	3.5%
Miniere Touissit	1,188.00	1.9%
Societe Nationale d'Electrolyse et de Petrochimie	134.95	1.8%

Worst Return Performers	Price (MAD)	Daily Return
Auto Hall	90.00	(3.0%)
Marocaine de l Industrie du Raffinage	157.00	(2.8%)
Med Paper	15.60	(2.5%)
Delta Holding	27.15	(2.0%)
Lesieur Cristal	105.00	(0.9%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Attijariwafa Bank	357.00	34,008
Itissalat Al-Maghrib	127.25	16,274
Douja Prom Addoha	31.50	12,682
Banque Centrale Populaire	224.95	11,712
Alliances Developpement Immobilier	111.20	8,724

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Casablanca Stock Exchange</b>	<b>441,464</b>	<b>(0.5%)</b>	<b>18.2</b>	<b>2.3</b>	<b>3.9%</b>
Banking	173,161	0.1%	19.9	1.9	2.5%
Beverages	1,772	0.0%	22.3	3.4	2.8%
Chemicals	324	(3.6%)	NM	0.7	0.0%
Construction & Bldg. Material	57,631	(1.4%)	21.6	3.4	3.7%
Distributors	8,389	(0.3%)	26.8	2.3	2.6%
Electrical & Electronic Equipment	415	0.0%	41.7	0.6	6.5%
Electricity	1,120	0.6%	2.8	0.2	0.0%
Food Producers & Processors	3,647	(2.4%)	4.8	0.7	14.7%
Holding Companies	2,378	0.6%	23.2	2.0	4.0%
Insurance	22,310	(0.3%)	19.6	3.2	2.0%
Investment & other Finance	3,770	0.6%	13.8	1.7	7.3%
Leisures & Hotel	1,758	5.7%	NM	1.9	0.0%
Materials, Software & Computer	716	(3.2%)	12.8	1.0	5.4%
Mining	14,778	(1.7%)	11.6	2.5	7.3%
Oil & Gas	8,915	3.0%	NM	1.1	0.0%
Real Estate	24,655	(0.0%)	9.4	1.2	4.7%
Telecommunications	111,865	(1.3%)	20.2	7.3	5.8%
Transport	484	4.4%	13.8	1.8	6.3%
Utilities	3,338	0.3%	11.3	2.0	5.4%
Forestry & Paper	40	(3.9%)	NM	0.7	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,885.16	4.8	0.0%	(0.7%)	2.8%
MADEX Index	8,089.18	(3.1)	(0.0%)	(0.9%)	3.1%
Market Cap (MAD Mn)	441,464	0.2	0.1%	(0.5%)	2.3%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.7%	9.8%	9.8%
MADEX Index	9.3%	8.0%	8.6%	9.1%	10.1%

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	91.00	(74.10)	(44.9%)	623	516
Value Traded (MAD Mn)	9.80	(6.37)	(39.4%)	46	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Compagnie de Transport au Maroc	395.00	19,472	21.5%
Hightech Payment Systems SA	449.00	24,528	20.7%
TAQA MOROCCO	501.00	416,801	17.9%
Ciments Du Maroc	1,100.00	171,924	17.0%
Holcim Maroc	2,174.00	136,871	14.2%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	111.20	856,882	(60.0%)
Med Paper	15.60	406,976	(43.9%)
Marocaine de l Industrie du Raffinage	157.00	338,669	(34.9%)
Societe Nationale d'Electrolyse et de Petrochimie	134.95	59,620	(34.8%)
Fenie Brossette	138.00	16,024	(28.5%)

YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	31.50	21,125	(16.2%)
Itissalat Al-Maghrib	127.25	12,208	11.8%
Comp Suc Maroc Et De Raff	178.00	5,244	6.7%
Attijariwafa Bank	357.00	3,494	3.8%
Compagnie d'Assurances et de Reassurances ATLANTA	65.98	3,304	1.0%

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

## Damascus Securities Exchange Daily Report

May 12, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>125,227</b>	<b>0.4%</b>	<b>6.4</b>	<b>1.0</b>	<b>1.1%</b>
<b>Banking</b>	<b>112,263</b>	<b>0.5%</b>	<b>6.22</b>	<b>1.04</b>	<b>0.0%</b>
<b>Services</b>	<b>1,470</b>	<b>0.0%</b>	<b>NM</b>	<b>2.85</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,083</b>	<b>0.0%</b>	<b>5.80</b>	<b>1.34</b>	<b>0.0%</b>
<b>Insurance</b>	<b>7,873</b>	<b>0.0%</b>	<b>8.41</b>	<b>0.96</b>	<b>17.1%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲	1	▼	3	=	20
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### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	8.6	22.0%
2- Qatar National Bank - Syria	14,840	1.7	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Bank Of Syria And Overseas	9,400	55.7	2.9%
5- Arab Bank- Syria	9,301	8.3	15.9%
6- Syria International Islamic Bank	8,614	44.4	2.0%
7- The Int'l Bank For Trade & Finance	8,216	NM	0.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	5,263	2.0	34.2%
10- Cham Bank	4,675	2.0	31.2%
<b>Subtotal</b>	<b>93,471</b>	<b>6.02</b>	<b>17.5%</b>

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

### Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
Syria International Islamic Bank	101.35	2.0%

Worst Return Performers	Price (SRY)	Daily Return
Fransabank Syria	92.00	(0.8%)
Cham Bank	93.50	(0.8%)
Qatar National Bank Syria	98.93	(0.1%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	98.93	13,400
Syria International Islamic Bank	101.35	6,198
Fransabank Syria	92.00	4,620
Cham Bank	93.50	2,000
Alahliah Vegetable Oil Company E.S.A	205.50	1,011

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,208.60	0.720	0.1%	0.4%	(4.9%)
Market Cap (SRY Mn)	125,227	74	0.1%	0.4%	(5.4%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.1%	10.4%	9.4%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	28,998	5,098	21.3%	36,029	1,263
Value Traded ('000 SRY)	3,031	662	28.0%	4,917	11,145
No. of Trades	39	17.0	77.3%	25	37

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Bank Of Syria And Overseas	235.00	183,522	2.6%
Arab Bank- Syria	184.18	106,417	1.2%
Byblos Bank Syria	125.00	2,713	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
National Insurance Company	118.25	750	(17.5%)
Qatar National Bank Syria	98.93	410,059	(17.4%)
Al Baraka Bank - Syria	105.25	809,976	(16.4%)
Cham Bank	93.50	186,704	(10.3%)
Alahliah.co For Transport	162.00	3,871	(8.5%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	105.25	809,976	(16.4%)
Syria International Islamic Bank	101.35	533,092	(7.6%)
Qatar National Bank Syria	98.93	410,059	(17.4%)
Cham Bank	93.50	186,704	(10.3%)
Bank Of Syria And Overseas	235.00	183,522	2.6%

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



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