

## MENA Markets Daily Report

September 2, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	7,444.94	0.30%	(1.4%)	27.2%
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	491.98	0.34%	8.6%	8.4%
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,974.60	0.24%	5.9%	5.9%
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	11,048.19	(0.62%)	29.4%	25.5%
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	5,115.44	(0.49%)	51.8%	107.7%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	5,129.07	0.01%	19.6%	63.1%
Bahrain ..... 7	Qatar	QE 20 Index	▲	13,742.22	0.31%	32.4%	24.2%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,473.29	(0.08%)	18.0%	17.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	7,400.04	0.60%	8.3%	18.6%
Jordan ..... 10	Egypt	EGX 30	▲	9,623.63	1.82%	41.9%	24.2%
Tunisia ..... 11	Jordan	ASE Index	▲	2,140.22	0.32%	3.6%	5.5%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,084.75	(0.21%)	2.8%	(2.1%)
Morocco ..... 13	Tunisia	Tunisia Index	▼	4,663.93	(0.33%)	6.5%	(4.3%)
Syria ..... 14	Morocco	MASI	▲	9,594.17	0.28%	0.5%	(2.6%)
	Syria	DSE Weighted Index	▼	1,306.23	(0.16%)	4.5%	(4.3%)
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	2,266.05	1.37%	8.0%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,177.93	0.02%	(18.4%)	(5.5%)
	India	SENSEX	▲	27,019.39	0.57%	28.3%	9.0%
	Brazil	BOVESPA Stock Index	▲	61,895.98	1.23%	20.2%	(15.5%)
	Mexico	BOLSA Index	▲	45,825.06	0.85%	7.3%	(2.2%)
	Korea	KOSPI Index	▼	2,051.58	(0.79%)	1.9%	0.7%
	Taiwan	TAIEX Index	▼	9,399.72	(1.19%)	9.7%	11.8%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,747.20	(0.06%)	5.2%	24.1%
	Asia	MSCI Asia Pacific	▼	147.91	(0.14%)	4.6%	9.3%
	Europe	DJ Stoxx 600	▼	342.75	(0.03%)	4.4%	17.4%
	Europe	FTSEurofirst 300	▼	1,375.93	(0.07%)	4.5%	16.1%
	Emerging Markets	MSCI EM Index	▼	1,086.73	(0.35%)	8.4%	(5.0%)
	U.S.A	S&P 500	▼	2,002.28	(0.05%)	8.3%	29.6%
	U.S.A	DJIA	▼	17,067.56	(0.18%)	3.0%	26.5%
	U.S.A	NASDAQ Composite	▲	4,598.19	0.39%	10.1%	38.3%
	UK	FTSE 100	▲	6,829.17	0.06%	1.2%	14.4%
	Germany	DAX	▲	9,507.02	0.30%	(0.5%)	25.5%
	Japan	NIKKEI 225	▲	15,668.60	1.24%	(3.4%)	56.7%
	Hong Kong	HANG SENG INDEX	▼	24,749.02	(0.01%)	7.8%	2.9%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	100.08	0.09%	(7.3%)	0.2%
	Oil	Brent	▼	100.34	(2.38%)	(6.1%)	6.2%
	Oil	Kuwait	▼	99.71	(0.86%)	(8.6%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.89	(4.31%)	(6.1%)	3.4%
	Gold	Gold Spot \$/Oz	▼	1,265.00	(1.72%)	5.2%	(28.1%)

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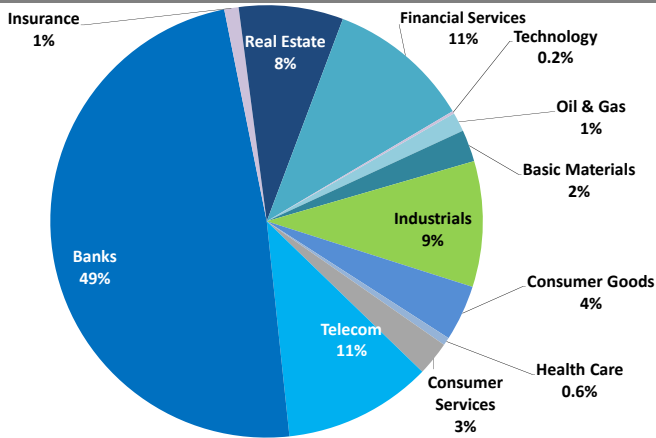
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Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

September 2, 2014

### Sector Weight by Market Cap



### Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,751.7	19.7	9.7%
2- Kuwait Finance House	3,552.1	29.9	7.0%
3- Zain	2,852.2	12.9	14.9%
4- Ahli United Bank - Bahrain	1,392.8	12.1	11.8%
5- Kuwait Food Co. (Americana)	1,262.3	24.1	14.6%
6- Kuwait Projects Co.	1,075.7	25.7	7.7%
7- Agility	1,015.6	21.5	5.2%
8- Commercial Bank of Kuwait	988.4	35.1	4.9%
9- Gulf Bank	987.0	30.0	6.7%
10- Boubyan Bank	982.5	61.4	5.9%
<b>Total</b>	<b>18,860</b>	<b>20.65</b>	<b>9.3%</b>

\*: ROE is calculated based on TTM 1Q-2014 net profit & shareholders' equity as of 31-March-14

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
National Co. for Consumer Industries	0.085	0.005	6.3%
Al Rai Media Group Co.	0.150	0.008	5.6%
Kuwait Foundry Co.	0.385	0.020	5.5%
NOOR Financial Investment Co.	0.120	0.006	5.3%
Strategia Investment Co.	0.084	0.004	5.0%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al-Mal Investment Co.	0.043	(0.003)	(5.5%)
Gulf Petroleum Investment Co.	0.104	(0.006)	(5.5%)
Salhia Real Estate Co.	0.365	(0.015)	(3.9%)
Pearl of Kuwait Real Estate Co.	0.016	(0.001)	(3.0%)
Kuwait Investment Co.	0.150	(0.004)	(2.6%)

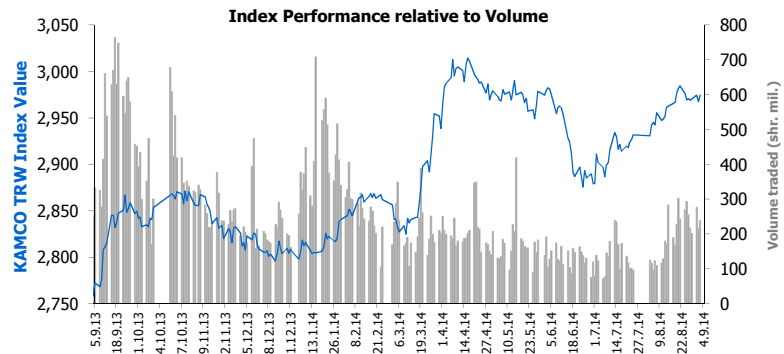
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Bayan Investment Co.	0.088	0.000	20,410,341
Gulf Finance House	0.042	(0.001)	19,321,950
Abyaar Real Estate Development Co.	0.051	0.001	18,015,205
Al Mudon International Real Estate Co.	0.097	0.004	17,946,936
Al-Deera Holding Co.	0.029	0.000	12,044,687

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>32,864.6</b>	<b>▲</b>	<b>0.3%</b>	<b>0.0%</b>	<b>5.7%</b>
Oil & Gas	470.5	▼	(0.0%)	(0.0%)	7.1%
Basic Materials	793.1	▲	0.7%	0.7%	14.9%
Industrials	3,085.9	▲	0.6%	0.9%	11.3%
Consumer Goods	1,369.7	▲	0.0%	(1.7%)	21.4%
Health Care	201.1	▲	0.2%	0.5%	(5.8%)
Consumer Services	835.1	▲	0.4%	0.5%	(5.7%)
Telecommunications	3,645.0	▲	1.2%	1.5%	(6.9%)
Banks	15,954.3	▲	0.3%	(0.5%)	9.0%
Insurance	354.1	▲	0.2%	0.1%	3.7%
Real Estate	2,561.6	▲	0.0%	0.4%	(3.7%)
Financial Services	3,533.5	▲	0.1%	(0.0%)	5.3%
Technology	60.8	▼	(0.3%)	0.2%	(11.5%)

Market Breadth	▲	56	▼	30	=	108
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,974.60	7.1	0.2%	0.0%	5.9%	
KSE Price Index	7,444.94	22.5	0.3%	0.2%	(1.4%)	
KSE Weighted Index	491.98	1.7	0.3%	(0.0%)	8.6%	
Kuwait 15 Index	1,200.05	3.7	0.3%	(0.0%)	12.3%	
Market Cap (KWD Mn)	32,865	114.2	0.3%	0.0%	5.7%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	239.2	24.3	11.3%	216.5	593.0
Value Traded (KWD Mn)	24.1	3.8	18.5%	25.1	51.1
No. of Trades	5,176	131.0	2.6%	4,688	9,345

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	5.3%	5.2%	5.3%	6.7%	7.6%
KSE Price Index	7.6%	10.4%	9.5%	9.3%	9.3%
KSE Weighted Index	7.6%	7.5%	7.6%	9.5%	10.5%

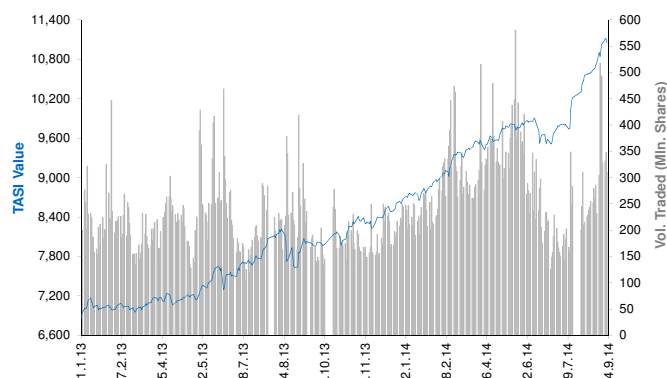
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Bayan Investment Co.	0.088	0.000	1,816,075
Al Mudon International Real Estate Co.	0.097	0.004	1,724,058
ZAIN	0.660	0.010	1,362,747
Kuwait Finance House	0.820	0.010	1,173,943
Kuwait International Bank	0.325	(0.005)	1,005,925

## Saudi Tadawul Daily Report

September 2, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	398,250	15.9	11.8%
2- Saudi Telecom	149,500	13.8	18.8%
3- Al-Rajhi Bank	125,125	17.6	17.6%
4- Kingdom Holding Co.	87,088	NM	2.5%
5- Saudi Electricity Co.	74,582	26.8	5.0%
6- Al-Etihad Etisalat Co.	71,033	10.5	27.6%
7- Riyadh Bank	68,550	16.8	12.1%
8- SABB	62,750	16.1	17.0%
9- Samba Financial Group	59,880	13.0	12.9%
10- Saudi Arabia Fertilizers Co.	55,500	18.1	43.4%

Subtotal 1,152,258 16.72 13.3%

\* ROE is based on TTM 1Q-2014 Net Profit & Shareholders' Equity as of 31-March-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Ash-Sharqiyah Development Co.	127.00	10.0%	631,857
Saudi Indian Co. for Cooperative Ins.	41.20	9.9%	20,767
SALAMA Cooperative Insurance Company	38.20	9.8%	24,748
Sanad Ins. & Reins.	14.75	9.7%	13,037
Al Sagr Co. for Cooperative Ins.	46.30	4.9%	123,546

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Abdullah A. M. Al-Khodari Sons Co.	66.00	(3.8%)	166,125
Al Alamiya for Cooperative Insurance Co.	122.00	(2.7%)	54,803
Dar Al Arkan Real Estate Dev. Co.	15.60	(2.5%)	686,817
SABB	62.75	(2.3%)	18,554
The Co for Cooperative Ins.	52.75	(2.3%)	34,370

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	15.60	(2.5%)	43,350
Alinma Bank	24.45	(1.7%)	32,001
Saudi Kayan	17.20	0.6%	31,751
ZAIN KSA	11.10	(0.4%)	24,572
Saudi Electricity Co.	17.90	0.7%	8,356

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,246,647	(0.9%)	21.1	2.5	2.7%
Banks & Financial	515,124	(1.4%)	17.1	2.3	1.9%
Petrochemical Industries	655,875	(0.6%)	18.2	2.2	3.6%
Cement	111,955	0.4%	19.8	3.8	4.9%
Retail	86,735	0.1%	31.6	7.6	1.6%
Energy & Utilities	77,042	1.2%	26.6	1.4	4.0%
Agric. & Food Ind.	132,948	(0.1%)	28.9	4.6	1.8%
Telecom	236,865	(0.2%)	15.0	2.6	3.5%
Insurance	47,588	0.4%	NM	5.1	0.1%
Multi-Inv.	96,620	(1.1%)	NM	2.7	2.1%
Indust. Inv.	72,061	0.3%	24.5	2.2	1.3%
Bldg. & Const.	37,792	(0.8%)	32.7	3.4	1.8%
Real Estate Dev.	119,598	(0.7%)	62.5	2.3	0.7%
Transport	21,639	(0.9%)	19.2	2.7	2.1%
Media & Publishing	4,832	(0.5%)	NM	2.2	0.0%
Hotel & Tourism	29,971	(21.9%)	22.2	6.1	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-14 % Chg
Tadawul All Share Index	11,048.19	(68.6)	(0.62%)	(0.58%)	29.4%
Market Cap (SAR Mn)	2,246,647	(11,872.4)	(0.53%)	(0.92%)	28.2%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	8.3%	9.9%	11.1%	14.0%	14.4%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	310	(37.90)	(10.9%)	284	220
Value Traded (SAR Mn)	10,380	(312)	(2.9%)	8,678	5,747
No. of Trades	150,116	1,064	0.7%	167,249	128,919

Market Breadth	▲ 60 ▼ 100 = 6
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### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Umm Al-Qura Cement Company	48.70	9,785	239,832	387.0%
Saudi Marketing Company	137.50	10,188	109,861	247.2%
Al Hammadi Co. For Dev. and Inv.	97.25	12,950	146,884	215.7%
BUPA Arabia for Cooperative Ins.	132.00	7,133	100,544	212.1%
Al Alamiya for Cooperative Insurance Co.	122.00	7,599	85,609	149.5%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Saudi Indian Co. for Cooperative Ins.	41.20	9,342	122,367	(49.1%)
Weqaya Takaful Ins. & Reins. Co.	19.39	1,942	72,375	(38.8%)
Sanad Ins. & Reins.	14.75	2,253	119,860	(35.2%)
Saudi Fransi Cooperative Ins. Co.	57.75	4,491	70,714	(27.8%)
Amana Cooperative Insurance	31.90	11,833	339,397	(27.3%)

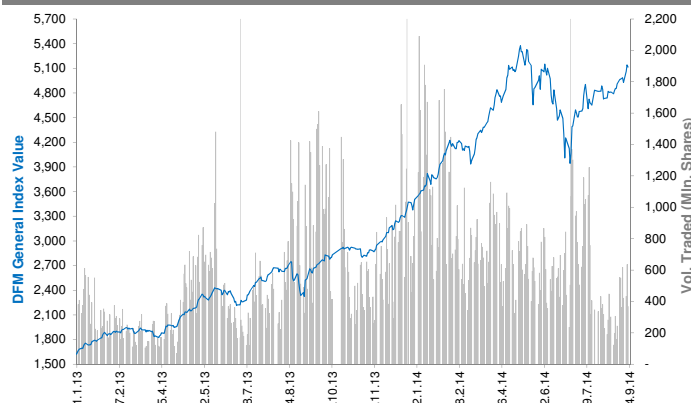
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	15.60	68,289	5,369,154	58.4%
Alinma Bank	24.45	83,942	4,454,933	64.1%
ZAIN KSA	11.10	35,050	3,445,096	19.4%
Saudi Kayan	17.20	48,782	3,047,086	9.6%
Etihad Atheeb Telecom	12.15	27,397	1,734,156	(15.6%)

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

## Dubai Financial Market Daily Report

September 2, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	75,947	26.4	7.7%
2- Emirates NBD	54,966	15.9	8.3%
3- Dubai Islamic Bank	32,184	16.6	14.0%
4- Dubai Financial Market	28,960	61.3	6.0%
5- Emirates Integrated Telecom. (DU)	26,743	13.3	29.7%
6- Mashreq Bank	22,825	11.7	13.6%
7- Arabtec Holding P.J.S.C.	20,790	45.9	8.0%
8- Dubai Investment	14,861	17.0	9.4%
9- Commercial Bank of Dubai	13,902	13.2	15.1%
10- Union Properties	7,883	4.5	40.2%
<b>Subtotal</b>	<b>299,061</b>	<b>17.77</b>	<b>11.3%</b>

\* ROE is based on TTM 1Q-2014 Net Profit & Shareholders' Equity as of 31-March-14

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Dubai Financial Market	3.620	2.3%	148,761,915
Ekttitab Holding Co.	0.685	1.5%	242,293
Islamic Arab Insurance Co.	0.846	1.4%	8,881,045
Al Salam Group Holding	1.290	0.8%	126,563
Air Arabia Co.	1.400	0.7%	10,509,314

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Arab Insurance Group	2.200	(9.1%)	3,016.0
National Industries Group Holdings	2.540	(7.6%)	254
EMAAR Properties	11.300	(3.0%)	586,147,927
Int'l Financial Advisors Co.	0.780	(1.3%)	310,289
Aramex	3.200	(1.2%)	1,958,067

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Arabtec Holding P.J.S.C.	4.730	0.0%	66,867
Gulf Finance House	0.524	(0.9%)	61,966
EMAAR Properties	11.300	(3.0%)	51,122
Union Properties	2.230	(0.9%)	42,516
Dubai Financial Market	3.620	2.3%	41,134

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	371,149	4.1%	19.1	1.7	2.0%
Banking	137,224	(0.3%)	15.3	1.5	2.3%
Consumer Staples	2,220	3.9%	19.3	2.1	2.6%
Investment & Financial	49,028	6.3%	41.9	2.2	1.3%
Insurance	6,940	(0.5%)	9.2	0.8	2.0%
Industrial	5,248	(8.1%)	23.0	0.7	1.7%
Real Estate & Construction	115,815	12.1%	21.1	2.1	0.8%
Telecommunication	27,205	0.6%	14.0	3.6	5.2%
Transportation	26,356	(0.8%)	61.7	1.4	3.4%
Services	1,114	(3.4%)	3.9	0.2	3.0%

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

Market Breadth	14	13	28
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
DFM General Index	5,115.44	(25.34)	(0.5%)	1.0%	51.8%
Market Cap (AED Mn)	371,149	(1,780.99)	(0.5%)	4.1%	38.5%

Benchmark Volatility**	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	32.4%	26.5%	23.5%	22.1%	21.9%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	367.5	(267.5)	(42.1%)	740	399
Value Traded (AED Mn)	1,479.5	(1,279.2)	(46.4%)	1,732	523
No. of Trades	6,811	(4,755)	(41.1%)	10,501	4,605

### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Arabtec Holding P.J.S.C.	4.730	78,254,822	15,703,357	130.7%
Union Properties	2.230	34,703,879	17,559,068	96.8%
Dubai Investment	3.890	15,803,848	4,592,839	67.2%
EMAAR Properties	11.300	37,361,029	3,923,230	63.2%
Dubai Refreshments Co.	19.500	34,881	2,151	60.5%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.640	2,404,264.0	5,429,125.9	(51.0%)
National Industries Group Holdings	2.540	11,046.0	3,209.8	(47.0%)
Int'l Financial Advisors Co.	0.780	40,532.2	41,158.8	(42.2%)
Takaful House	0.825	392,837.5	339,929.7	(34.0%)
Takaful Emarat	0.850	580,591.4	640,684.5	(30.9%)

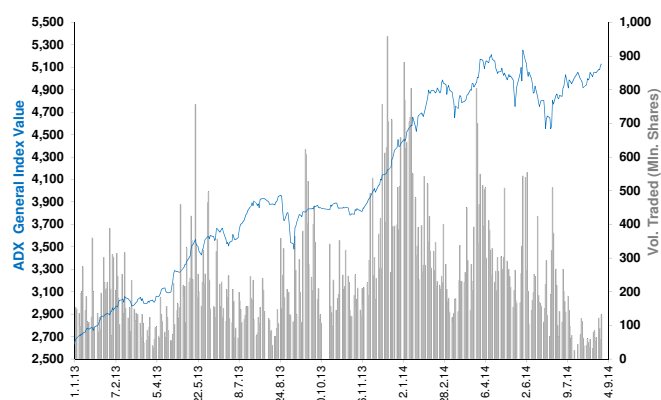
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.524	16,757,340	24,232,639	(20.6%)
Union Properties	2.230	34,703,879	17,559,068	96.8%
Arabtec Holding P.J.S.C.	4.730	78,254,822	15,703,357	130.7%
Deyaar Development	1.270	15,752,134	11,648,706	25.7%
Drake and Scull International	1.390	12,788,792	7,690,981	(3.5%)

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

## Abu Dhabi Securities Exchange Daily Report

September 2, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	91,316	12.5	18.2%
2- First Gulf Bank	72,540	14.3	17.1%
3- National Bank Of Abu Dhabi	68,674	14.5	13.7%
4- Abu Dhabi Commercial Bank	45,940	13.2	14.8%
5- AL DAR Properties Co.	32,080	12.6	15.6%
6- Abu Dhabi Islamic Bank	20,431	13.5	12.0%
7- Union National Bank	19,122	10.9	11.2%
8- National Bank of Ras Al-Khaimah	16,410	11.7	23.2%
9- Abu Dhabi National Energy	7,595	NM	NM
10- United Arab Bank	7,448	12.5	23.7%

Subtotal	381,555	14.66	13.9%
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\* ROE is based on TTM 1Q-2014 Net Profit & Shareholders' Equity as of 31-March-14

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Umm Al-Qaiwain Cement Ind. Co.	1.33	10.8%	325
Abu Dhabi National Energy Co. (TAQA)	1.22	3.4%	1,090,939
Ras Al Khaimah White Cement	1.60	2.6%	160,000
National Bank Of Abu Dhabi	14.50	2.5%	22,778,324
AGTHIA Group	5.74	2.3%	2,088,728

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Arkan Building Materials Co.	1.91	(4.0%)	61,850
Green Crescent Insurance Co.	1.00	(3.8%)	7,000
Abu Dhabi National Co. for Bldg. Materials	1.22	(3.2%)	19,152,530
Gulf Cement Co.	1.40	(2.8%)	1,645,000
Dana Gas	0.71	(2.7%)	8,428,651

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	4.08	0.0%	29,560
Abu Dhabi National Co. for Bldg. Materials	1.22	(3.2%)	15,092
Methaq Takaful Insurance Co.	1.22	(1.6%)	11,793
Dana Gas	0.71	(2.7%)	11,655
Abu Dhabi Commercial Bank	8.21	1.2%	6,476

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	515,138	0.9%	14.9	1.7	3.8%
Banks	278,568	1.6%	13.5	1.9	3.4%
Inv. & Financial Services	5,903	(0.6%)	14.8	2.2	3.2%
Real Estate	36,195	1.5%	12.2	1.7	2.2%
Energy	12,281	1.0%	NM	0.8	5.1%
Consumer Staples	5,166	0.7%	NM	1.8	1.1%
Industrial	15,419	(1.5%)	17.2	1.0	3.0%
Insurance	10,350	(0.4%)	16.0	1.2	3.8%
Telecommunication	139,562	(0.0%)	14.0	2.0	5.1%
Services	11,695	0.0%	13.4	0.8	3.2%

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

Market Breadth	▲ 9 ▼ 15 = 41
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ADX General Index	5,129.07	0.50	0.01%	0.9%	19.6%
Market Cap (AED Mn)	515,138	1,627	0.3%	0.9%	14.7%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	18.8%	15.9%	13.5%	12.7%	12.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	100.7	(76.9)	(43.3%)	272.1	171.4
Value Traded (AED Mn)	312.6	(220.1)	(41.3%)	700.1	282.6
No. of Trades	1,757	(1108)	(38.7%)	3,868	1,961

### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
National Corp for Tourism & Hotels	6.00	215,288	39,298	105.1%
FOODCO Holding Co.	6.00	149,173	37,199	100.0%
Arkan Building Materials Co.	1.91	664,028	310,556	59.2%
Abu Dhabi Islamic Bank	6.81	2,265,696	315,468	49.0%
AL DAR Properties Co.	4.08	37,684,919	10,196,952	47.8%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Gulf Livestock Company	3.62	31	7	(48.1%)
International Fish Farming Co.	7.40	53,319	6,258	(45.4%)
Methaq Takaful Insurance Co.	1.22	1,121,833	631,539	(35.8%)
Eshraq Properties Co.	1.33	23,181,006	11,209,864	(34.8%)
Abu Dhabi National Co. for Bldg. Materials	1.22	255,001	192,344	(31.5%)

YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	1.33	23,181,006	11,209,864	(34.8%)
AL DAR Properties Co.	4.08	37,684,919	10,196,952	47.8%
Dana Gas	0.71	6,253,984	7,124,082	(22.0%)
Ras Al Khaimah Properties	1.06	8,394,563	6,967,245	8.2%
Waha Capital Co.	2.95	7,468,376	2,565,282	37.4%

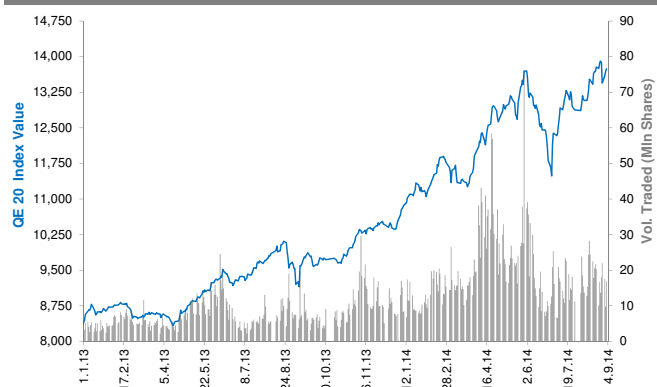
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Qatar Exchange Daily Report

September 2, 2014

### 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>729,765</b>	<b>1.2%</b>	<b>17.6</b>	<b>2.5</b>	<b>3.1%</b>
<b>Banking &amp; Finance</b>	<b>282,690</b>	<b>3.0%</b>	<b>15.9</b>	<b>2.6</b>	<b>3.4%</b>
<b>Goods &amp; Consumer Services</b>	<b>31,035</b>	<b>0.1%</b>	<b>16.6</b>	<b>2.7</b>	<b>2.7%</b>
<b>Industrial</b>	<b>229,847</b>	<b>(0.3%)</b>	<b>20.6</b>	<b>4.4</b>	<b>3.6%</b>
<b>Insurance</b>	<b>23,021</b>	<b>(0.5%)</b>	<b>7.3</b>	<b>2.0</b>	<b>1.9%</b>
<b>Real Estate</b>	<b>78,114</b>	<b>(0.1%)</b>	<b>23.1</b>	<b>1.4</b>	<b>1.5%</b>
<b>Telecom</b>	<b>58,367</b>	<b>2.0%</b>	<b>24.2</b>	<b>1.9</b>	<b>2.2%</b>
<b>Transport</b>	<b>26,691</b>	<b>(0.1%)</b>	<b>14.6</b>	<b>1.6</b>	<b>4.0%</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

▲ 19 ▼ 19 = 5

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	141,695	14.5	19.4%
2- Industries Qatar	114,164	16.2	24.5%
3- Ezdan Holding Group Co.	49,761	38.9	4.3%
4- Mesaieed Petrochemical Holding Co.	42,275	69.4	4.6%
5- Masraf Al Rayan	42,225	24.3	17.6%
6- Ooredoo (formerly Q-Tel)	40,360	15.2	10.5%
7- Qatar Islamic Bank	27,764	20.1	12.2%
8- Gulf International Services	21,929	30.0	24.4%
9- Commercial Bank of Qatar	20,964	12.8	11.7%
10- Qatar Electricity & Water Co.	20,350	13.7	26.1%

Subtotal 521,487 16.65 17.5%

\* ROE is based on TTM 1Q-2014 Net Profit & Shareholders' Equity as of 31-March-14

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar National Bank	202.50	2.8%	99,287,126
Qatar General Insurance & Reins. Co.	47.35	2.7%	182,244
Ooredoo	126.00	2.4%	25,317,930
The Commercial Bank of Qatar	70.60	2.0%	41,035,576
Gulf International Services	118.00	1.2%	16,109,824

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Al Meera Consumer Goods Co.	185.70	(2.0%)	10,626,333
Qatari Investors Group	57.40	(1.4%)	3,036,943
Widam(Qatar Meat & Livestock Co.)	60.10	(1.3%)	254,244
Qatar National Cement	141.20	(1.3%)	182,132
Qatar Islamic Bank	117.50	(1.2%)	29,168,600

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	18.76	0.3%	4,556,486
Mazaya Qatar R.E Development Co.	25.00	0.0%	2,196,741
Vodafone Qatar	21.30	0.3%	1,346,467
Masraf Al Rayan	56.30	(1.1%)	1,044,572
United Development Co.	29.00	(0.9%)	648,274

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	13,742.22	42.71	0.3%	1.1%	32.4%
Market Cap (QAR Mn)	729,765	3,930	0.5%	1.2%	31.4%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	13.6%	11.5%	12.3%	12.9%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	16,839	7,094	72.8%	19,844	7,114
Value Traded (QAR Mn)	788	358	83.3%	853	284
No. of Trades	7,559	2,852	60.6%	9,289	3,621

### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Diala Brokerage & Inv. Hldg. Co.	64.20	1,810,810	47,523	190.5%
Medicare Group	133.40	3,088,189	40,480	154.1%
Doha Insurance Co.	32.70	443,961	16,752	154.1%
Gulf International Services	118.00	4,695,903	51,928	141.8%
Mazaya Qatar R.E Development Co.	25.00	5,153,909	270,753	123.6%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	33.65	6,961,572	182,702	(32.7%)
Ooredoo	126.00	3,973,330	27,497	(8.2%)
National Leasing Holding	28.40	2,209,545	70,826	(5.8%)
Qatari German Co. for Medical Devices	13.70	467,894	32,301	(1.1%)

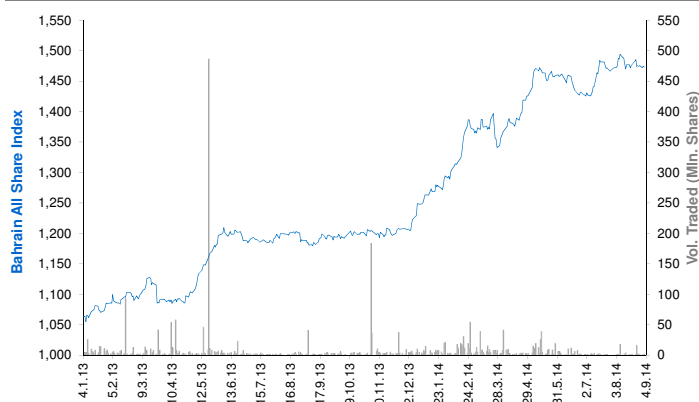
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	21.30	7,113,920	416,213	98.9%
Barwa Real Estate Co.	40.05	10,379,145	278,624	34.4%
Masraf Al Rayan	56.30	13,902,042	275,647	79.9%
Mazaya Qatar R.E Development Co.	25.00	5,153,909	270,753	123.6%
United Development Co.	29.00	6,228,832	250,343	34.7%

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

## Bahrain Bourse Daily Report

September 2, 2014

### 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>8,360</b>	<b>0.1%</b>	<b>14.1</b>	<b>1.1</b>	<b>3.4%</b>
<b>Commercial Banks</b>	<b>3,822</b>	<b>0.4%</b>	<b>15.1</b>	<b>1.6</b>	<b>3.7%</b>
<b>Investment</b>	<b>2,332</b>	<b>(0.3%)</b>	<b>14.4</b>	<b>0.7</b>	<b>0.9%</b>
<b>Insurance</b>	<b>172</b>	<b>0.0%</b>	<b>9.8</b>	<b>0.9</b>	<b>2.4%</b>
<b>Service</b>	<b>1,104</b>	<b>(0.3%)</b>	<b>12.8</b>	<b>1.2</b>	<b>5.2%</b>
<b>Hotel &amp; Tourism</b>	<b>204</b>	<b>0.0%</b>	<b>12.9</b>	<b>1.0</b>	<b>4.2%</b>
<b>Industrial</b>	<b>727</b>	<b>0.0%</b>	<b>12.6</b>	<b>0.8</b>	<b>7.2%</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 ▼ 7 = 32

### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
<b>1- Ahli United Bank (Price in USD)</b>	<b>1,845</b>	<b>12.05</b>	<b>13.3%</b>
<b>2- Arab Banking Corp. (Price in USD)</b>	<b>850</b>	<b>8.88</b>	<b>6.5%</b>
<b>3- National Bank of Bahrain</b>	<b>833</b>	<b>15.67</b>	<b>14.7%</b>
<b>4- Aluminum Bahrain</b>	<b>710</b>	<b>12.59</b>	<b>6.6%</b>
<b>5- Bahrain Telecommunications Co.</b>	<b>609</b>	<b>13.63</b>	<b>8.2%</b>
<b>6- Bank of Bahrain and Kuwait</b>	<b>488</b>	<b>10.62</b>	<b>13.4%</b>
<b>7- Al Salam Bank</b>	<b>445</b>	<b>33.39</b>	<b>4.4%</b>
<b>8- Al Baraka Banking (Price in USD)</b>	<b>344</b>	<b>6.33</b>	<b>11.1%</b>
<b>9- Gulf Finance House (Price in USD)</b>	<b>226</b>	<b>NM</b>	<b>1.0%</b>
<b>10- Investcorp Bank (Price in USD)</b>	<b>202</b>	<b>8.91</b>	<b>6.4%</b>

\* ROE is based on TTM 1Q2014 Net Profit & Shareholders' Equity as of 31-March-14

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>National Bank of Bahrain</b>	<b>0.885</b>	<b>4.1%</b>	7,611

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
<b>ITHMAR Bank (USD)</b>	<b>0.165</b>	<b>(2.9%)</b>	5,223
<b>Bahrain Telecommunications Co.</b>	<b>0.366</b>	<b>(1.1%)</b>	2,472
<b>Aluminum Bahrain</b>	<b>0.500</b>	<b>(1.0%)</b>	6,690
<b>Al Salam Bank</b>	<b>0.208</b>	<b>(1.0%)</b>	27,605
<b>Bank of Bahrain and Kuwait</b>	<b>0.474</b>	<b>(0.8%)</b>	18,012

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
<b>Ahli United Bank (USD)</b>	<b>0.815</b>	<b>(0.6%)</b>	<b>256,370</b>
<b>Nass Corporation</b>	<b>0.173</b>	<b>(0.6%)</b>	<b>145,595</b>
<b>Al Salam Bank</b>	<b>0.208</b>	<b>(1.0%)</b>	<b>132,717</b>
<b>ITHMAR Bank (USD)</b>	<b>0.165</b>	<b>(2.9%)</b>	<b>83,960</b>
<b>Bank of Bahrain and Kuwait</b>	<b>0.474</b>	<b>(0.8%)</b>	<b>38,000</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
<b>Bahrain All Share Index</b>	<b>1,473.29</b>	<b>(1.13)</b>	<b>(0.1%)</b>	<b>0.1%</b>	<b>18.0%</b>
<b>Market Cap (BHD Mln)</b>	<b>8,360.38</b>	<b>(6.47)</b>	<b>(0.1%)</b>	<b>0.1%</b>	<b>18.4%</b>

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
<b>Bahrain All Share Index</b>	<b>7.67%</b>	<b>7.1%</b>	<b>6.8%</b>	<b>7.4%</b>	<b>8.0%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
<b>Volume ('000 Shares)</b>	<b>704</b>	<b>278</b>	<b>65.4%</b>	<b>5,673</b>	<b>7,661</b>
<b>Value Traded (BHD '000)</b>	<b>177</b>	<b>41</b>	<b>30.0%</b>	<b>1,321</b>	<b>890</b>
<b>No. of Trades</b>	<b>52</b>	<b>23</b>	<b>79.3%</b>	<b>77</b>	<b>59</b>

### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
<b>Arab Banking Corporation. (USD)</b>	<b>0.725</b>	17,923	81,010,080	<b>93.3%</b>
<b>Esterad Investment Co.</b>	<b>0.268</b>	214	939,393	<b>44.9%</b>
<b>Gulf Hotels Group</b>	<b>0.880</b>	209	278,000	<b>35.4%</b>
<b>Bahrain Cinema Co.</b>	<b>1.400</b>	329	242,501	<b>29.2%</b>
<b>Al Salam Bank</b>	<b>0.208</b>	82,112	404,981,224	<b>28.7%</b>

YTD-14 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
<b>Takaful International Co.</b>	<b>0.145</b>	6	40,000	<b>(50.0%)</b>
<b>Bahrain Middle East Bank</b>	<b>0.034</b>	12	297,000	<b>(39.3%)</b>
<b>ITHMAR Bank (USD)</b>	<b>0.165</b>	5,238	73,071,984	<b>(28.3%)</b>
<b>National Hotels Co.</b>	<b>0.300</b>	635	1,930,591	<b>(18.9%)</b>
<b>Bahrain Toursim Co.</b>	<b>0.210</b>	2,286	10,546,248	<b>(16.0%)</b>

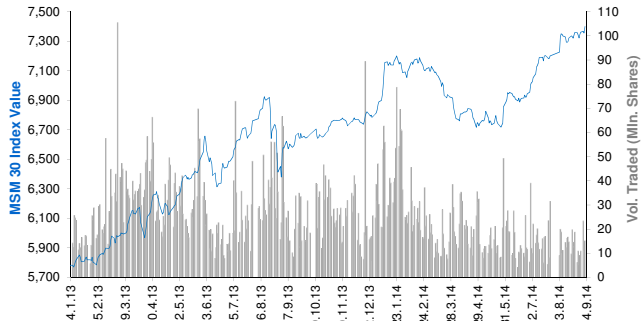
YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
<b>Al Salam Bank</b>	<b>0.208</b>	82,112	404,981,224	28.7%
<b>Ahli United Bank (USD)</b>	<b>0.815</b>	35,706	118,376,553	22.8%
<b>Arab Banking Corporation. (USD)</b>	<b>0.725</b>	17,923	81,010,080	93.3%
<b>ITHMAR Bank (USD)</b>	<b>0.165</b>	5,238	73,071,984	<b>(28.3%)</b>
<b>AlKhaleeji Commercial Bank</b>	<b>0.049</b>	3,774	72,494,342	6.5%

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

## Muscat Securities Market Daily Report

September 2, 2014

### 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	8,889	0.3%	12.44	1.80	3.4%
Financial	4,350	1.1%	11.66	1.42	2.8%
Industrial	1,589	(0.0%)	16.79	2.19	3.8%
Services	2,950	(0.6%)	11.96	2.55	4.0%

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

Market Breadth	▲	20	▼	2	=	31
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,624	9.73	14.1%
2- Oman Telecom Co.	1,290	10.36	24.2%
3- Bank Dhofar	513	14.18	12.2%
4- National Bank of Oman	475	11.03	13.4%
5- Omani Qatari Telecom (NAWRAS)	430	12.52	19.9%
6- Raysut Cement	424	15.92	21.7%
7- HSBC Bank Oman	340	41.43	2.7%
8- Ahli Bank	308	13.48	12.9%
9- Bank Sohar	289	10.07	16.5%
10- Oman Cement Co.	250	19.58	8.2%

Subtotal	6,177	11.86	15.0%
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\* ROE is based on TTM 1Q-2014 Net Profit & Shareholders' Equity as of 31-march-14

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Oman & Emirates Investment	0.221	3.3%	358,230
Al Jazeera Services Co.	0.444	3.3%	106,110
Al Sharqia Inv. Holding	0.220	2.8%	169,420
SMN Power Holding	0.580	2.5%	6,480
Oman United Insurance	0.420	2.4%	1,269,090

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Dhofar Cattlefeed	0.185	(2.6%)	1,850
Oman Telecom Co.	1.720	(0.3%)	580,180

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Oman United Insurance	0.420	2.4%	3,020,671
Oman & Emirates Investment	0.221	3.3%	1,623,520
Gulf Investment Services	0.252	0.4%	985,344
Bank Muscat	0.744	1.6%	928,586
National Bank of Oman	0.390	0.0%	899,800

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	7,400.04	44.10	0.6%	0.4%	8.3%
Market Cap (OMR Mn)	8,888.88	53.66	0.6%	0.3%	9.6%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	6.1%	7.6%	7.6%	9.1%	9.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	15,200	4,362	40.25%	21,561	29,649
Value Traded (OMR '000)	6,028	1,003	19.87%	8,186	8,288
No. of Trades	1,047	272	35.10%	1,258	1,699

### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-14 Return
Al Madina Investment company	0.096	11,955	95,025	128.7%
Sweets of Oman	1.280	808	724	42.2%
Al Jazeera Steel Products Co.	0.470	10,481	25,246	39.1%
Sohar Power	0.378	2,457	3,488	37.5%
National Bank of Oman	0.390	30,787	93,125	33.2%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.123	44,560	276,907	(47.1%)
National Aluminium Products	0.258	10,643	30,795	(36.8%)
Dhofar Cattlefeed	0.185	4,012	13,418	(28.3%)
Al Jazeera Services Co.	0.444	10,148	20,040	(22.1%)
Dhofar Insurance	0.230	1,346	5,123	(19.3%)

YTD-14 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf Investment Services	0.252	136,223	499,905	22.3%
Oman & Emirates Investment	0.221	95,154	388,932	18.2%
Oman Investment & Finance Co.	0.253	80,769	284,816	21.8%
Global Financial Investment Co.	0.123	44,560	276,907	(47.1%)
Bank Muscat	0.744	166,579	252,129	18.6%

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

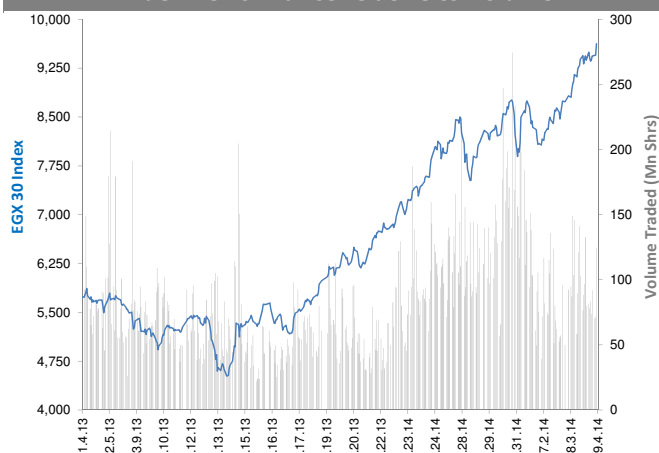


## The Egyptian Exchange Daily Report

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

September 2, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (EP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	56,204	NM	NM
2-Commercial Int'l Bank (Egypt)	43,520	17.2	23.5%
3-Global Telecom Hldg.	28,117	NM	NM
4-Telecom Egypt	24,479	8.6	10.5%
5-T M G Holding	22,286	42.1	2.1%
6-ABU Qir Fertilizers & Chemical ind. Co.	14,975	10.8	56.7%
7-MobiNil	13,107	NM	NM
8-Egyptian Financial Group-Hermes Co.	10,782	NM	NM
9-Sidi Kerir Petrochemicals	10,358	8.6	53.5%
10-El Ezz Steel Rebars	9,290	40.7	4.5%
<b>Subtotal</b>	<b>176,914</b>	<b>41.17</b>	<b>4.7%</b>

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

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

Best Return Performers	Last Price (EP)	Daily Return
Delta Sugar Co.	14.59	9.6%
Golden Pyramids Plaza Co.	1.49	9.6%
Egyptian Int'l Pharmaceutical	60.66	4.5%
Upper Egypt Contracting	2.78	4.1%
ABU Qir Fertilizers & Chemical ind. Co.	178.00	3.5%

Worst Return Performers	Last Price (EP)	Daily Return
Suez Cement Co.	41.75	(5.1%)
National Bank of Kuwait - Egypt - NBK	21.88	(4.9%)
Egyptian Kuwaiti Holding	0.93	(3.1%)
Egyptian Co. for Mobile Services (MobiNil)	131.07	(2.9%)
Oriental Weavers Carpet	43.95	(2.4%)

Most Active Stocks By Volume	Last Price (EP)	Volume ('000 Shrs)
Amer Group Holding	1.32	26,935
Palm Hills Developments	4.44	21,839
Upper Egypt Contracting	2.78	10,410
Egyptian Resorts Co.	1.67	9,972
Global Telecom Hldg. (Orascom Telecom)	5.36	8,199

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (EP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	409,270	1.8%	26.3	2.0	3.3%
Banking & Finance	72,819	3.3%	12.4	2.8	2.5%
Basic Resources	26,103	(1.0%)	57.5	2.0	3.0%
Chemical	26,141	2.8%	9.7	4.7	7.3%
Construction & Material	80,570	2.1%	12.7	1.9	4.7%
Financial Services	29,100	2.4%	NM	1.5	0.7%
Food & Beverage	9,338	2.6%	14.2	2.8	3.0%
Healthcare & Pharma.	4,813	0.0%	17.3	2.8	4.9%
Ind. Goods, Services, Auto.	15,923	3.8%	38.6	2.1	1.9%
Media	889	0.0%	41.9	0.4	0.0%
Oil & Gas	6,768	(0.5%)	8.3	2.4	11.4%
Personal & Household	15,384	1.3%	14.9	1.4	3.4%
Real Estate	48,849	3.0%	42.6	1.5	0.2%
Telecommunication	65,703	(0.2%)	NM	1.7	5.4%
Travel & Leisure	6,869	1.2%	NM	1.8	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-14 % Chg
EGX 30 Index	9,623.63	171.59	1.8%	1.9%	41.9%
Market Cap (EP Mn)	409,270	2,696	0.8%	1.8%	23.8%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	19%	20%	24%	26%	27%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	124.74	53.17	74.3%	127	41
Value Traded (EP Mn)	857.86	444.3	107.4%	559	371
No. of Trades	17,222	3,094	21.9%	16,180	9,624

Market Breadth	▲ 27	▼ 29	= 4
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### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Last Price (EP)	Volume ('000 Shrs)	YTD-14 Return
Pioneers Holding Co.	16.01	371,242	199.8%
Medinet Nasr Housing	45.60	41,614	165.9%
Heliopolis Housing	64.34	49,717	162.6%
Egyptian Financial Group-Hermes Hldg Co.	18.80	374,765	116.6%
Six of October Dev. & Inv. (SODIC)	47.54	104,941	108.5%

YTD-14 Worst Return Performers	Last Price (EP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	4.56	1,405,344	(56.4%)
Juhayna Food Industries	9.98	71,131	(51.9%)
National CementCo. - Egypt	14.61	832	(14.6%)
Alexandria Cement	10.64	2,337	(12.1%)
Orascom Construction Industries (OCI)	269.00	54	(10.3%)

YTD-14 Most Active Stocks by Volume	Last Price (EP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.32	6,026,318	22.22%
Egyptian Resorts Co.	1.67	2,811,599	49.11%
Palm Hills Developments	4.44	2,348,098	70.11%
Citadel Capital	4.56	1,405,344	(56.45%)
Arab Cotton Ginning	5.44	1,053,286	27.10%

YTD-14 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)

September 2, 2014

### 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>13,918</b>	<b>0.5%</b>	<b>19.3</b>	<b>0.9</b>	<b>3.7%</b>
<b>Banks</b>	<b>9,857</b>	<b>0.4%</b>	<b>15.2</b>	<b>0.9</b>	<b>3.4%</b>
<b>Insurance</b>	<b>91</b>	<b>0.6%</b>	<b>NM</b>	<b>0.9</b>	<b>3.4%</b>
<b>Diversified Financial Services</b>	<b>209</b>	<b>(0.4%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>308</b>	<b>(0.2%)</b>	<b>NM</b>	<b>0.8</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>325</b>	<b>0.1%</b>	<b>11.6</b>	<b>2.4</b>	<b>4.2%</b>
<b>Hotels and Tourism</b>	<b>152</b>	<b>2.7%</b>	<b>64.2</b>	<b>0.7</b>	<b>3.7%</b>
<b>Transportation</b>	<b>90</b>	<b>1.6%</b>	<b>27.2</b>	<b>0.8</b>	<b>2.8%</b>
<b>Technology &amp; Commun.</b>	<b>799</b>	<b>1.6%</b>	<b>12.2</b>	<b>2.3</b>	<b>10.3%</b>
<b>Media</b>	<b>20</b>	<b>(0.2%)</b>	<b>NM</b>	<b>0.4</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>511</b>	<b>0.4%</b>	<b>15.9</b>	<b>2.4</b>	<b>3.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>132</b>	<b>3.7%</b>	<b>NM</b>	<b>1.3</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>381</b>	<b>2.4%</b>	<b>13.6</b>	<b>4.0</b>	<b>6.0%</b>
<b>Mining &amp; Extraction Industries</b>	<b>641</b>	<b>(0.5%)</b>	<b>16.2</b>	<b>0.7</b>	<b>3.3%</b>
<b>Engineering &amp; Construction</b>	<b>106</b>	<b>1.3%</b>	<b>48.7</b>	<b>1.6</b>	<b>1.3%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>77</b>	<b>0.6%</b>	<b>19.1</b>	<b>1.0</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>4,380</b>	<b>16.0</b>	<b>3.6%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,293</b>	<b>23.7</b>	<b>10.6%</b>
<b>3-JORDAN TELECOM</b>	<b>785</b>	<b>11.7</b>	<b>19.8%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>560</b>	<b>13.3</b>	<b>17.9%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>491</b>	<b>7.8</b>	<b>8.3%</b>
<b>6-BANK OF JORDAN</b>	<b>405</b>	<b>11.1</b>	<b>13.3%</b>
<b>7-JOR KUWAIT BANK</b>	<b>363</b>	<b>7.7</b>	<b>12.4%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>356</b>	<b>9.9</b>	<b>15.0%</b>
<b>9-CAPITAL BANK</b>	<b>301</b>	<b>12.3</b>	<b>10.1%</b>
<b>10-EQBAL INV.CO</b>	<b>265</b>	<b>11.3</b>	<b>46.1%</b>

<b>Subtotal</b>	<b>10,199</b>	<b>14.36</b>	<b>6.5%</b>
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\* ROE is based on TTM 1H-2013 Net Profit & Shareholders' Equity as of 30-June-13

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

Best Return Performers	Price (JD)	Daily Return
<b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>	<b>1.32</b>	<b>4.8%</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.73</b>	<b>4.3%</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.00</b>	<b>4.2%</b>
<b>NATIONAL CABLE &amp; WIRE MANUFACTURING</b>	<b>0.50</b>	<b>4.2%</b>
<b>AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO.</b>	<b>0.53</b>	<b>3.9%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>SOCIETE GENERALE DE BANQUE - JORDANIE</b>	<b>0.90</b>	<b>(5.3%)</b>
<b>THE JORDAN PIPES MANUFACTURING</b>	<b>1.08</b>	<b>(4.4%)</b>
<b>JORDAN VEGETABLE OIL INDUSTRIES</b>	<b>0.82</b>	<b>(3.5%)</b>
<b>PREMIER BUSINESS AND PROJECTS CO.</b>	<b>1.69</b>	<b>(3.4%)</b>
<b>NATIONAL ALUMINIUM INDUSTRIAL</b>	<b>0.61</b>	<b>(3.2%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>JORDAN DUBAI ISLAMIC BANK</b>	<b>0.97</b>	<b>727</b>
<b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>	<b>0.45</b>	<b>503</b>
<b>JORDAN STEEL</b>	<b>0.63</b>	<b>424</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.00</b>	<b>348</b>
<b>INT'L BROKERAGE &amp; FINANCIAL MARKETS</b>	<b>0.27</b>	<b>258</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
<b>ASE Index</b>	<b>2,140.22</b>	<b>6.85</b>	<b>0.3%</b>	<b>0.4%</b>	<b>3.6%</b>
<b>Market Cap (JD Mn)</b>	<b>13,917.98</b>	<b>62.56</b>	<b>0.5%</b>	<b>0.5%</b>	<b>2.2%</b>

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>8.8%</b>	<b>8.7%</b>	<b>8.0%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
<b>Volume ('000 Shares)</b>	<b>3,731</b>	<b>(1,547)</b>	<b>(29.3%)</b>	<b>4,867</b>	<b>7,446</b>
<b>Value Traded (JD '000)</b>	<b>3,791</b>	<b>(1,414)</b>	<b>(27.2%)</b>	<b>6,163</b>	<b>7,836</b>
<b>No. of Trades</b>	<b>2,160</b>	<b>(338)</b>	<b>(13.5%)</b>	<b>2,290</b>	<b>2,956</b>

<b>Market Breadth</b>	<b>▲ 34</b>	<b>▼ 19</b>	<b>= 66</b>
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### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>2.89</b>	<b>3,126.6</b>	<b>232.2%</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.73</b>	<b>71,879.9</b>	<b>108.6%</b>
<b>DAR AL DAWA DEVELOPMENT &amp; INVESTMENT</b>	<b>3.66</b>	<b>2,079.5</b>	<b>95.7%</b>
<b>UNIVERSAL MODERN INDUSTRIES</b>	<b>1.55</b>	<b>5,621.5</b>	<b>82.4%</b>
<b>ALSHAMEKHA FOR REAL ESTATE &amp; FINANCIAL INV.</b>	<b>1.31</b>	<b>137.4</b>	<b>67.9%</b>

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
<b>RUM ALADDIN INDUSTRIES</b>	<b>0.35</b>	<b>6,422.4</b>	<b>(63.2%)</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.00</b>	<b>54,416.1</b>	<b>(55.4%)</b>
<b>JORDAN STEEL</b>	<b>0.63</b>	<b>22,110.9</b>	<b>(51.9%)</b>
<b>JORDAN INVESTMENT TRUST</b>	<b>0.51</b>	<b>2,391.8</b>	<b>(43.3%)</b>
<b>MIDDLE EAST SPECIALIZED CABLES CO.</b>	<b>0.17</b>	<b>2,312.8</b>	<b>(41.4%)</b>

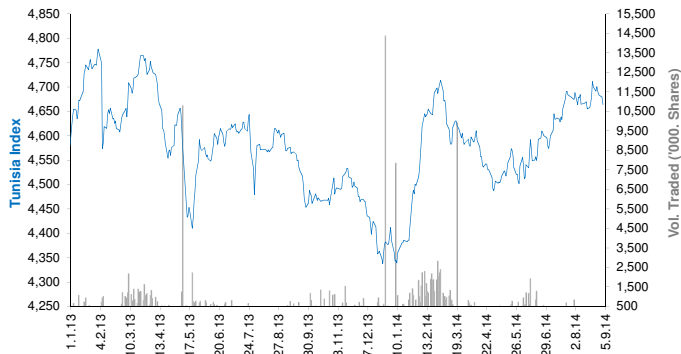
YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.90</b>	<b>99,794</b>	<b>(3.2%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.73</b>	<b>71,880</b>	<b>108.6%</b>
<b>AL-TAJAMOUAT FOR CATERING AND HOUSING CO.</b>	<b>1.00</b>	<b>54,416</b>	<b>(55.4%)</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.40</b>	<b>53,363</b>	<b>21.2%</b>
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>0.44</b>	<b>39,220</b>	<b>(13.7%)</b>

YTD-14 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

September 2, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Tunis Stock Exchange</b>	<b>13,883</b>	<b>(0.472%)</b>	<b>19.45</b>	<b>1.70</b>	<b>2.7%</b>
<b>Banking</b>	<b>5,743</b>	<b>(0.2%)</b>	<b>13.50</b>	<b>1.26</b>	<b>2.6%</b>
<b>Insurance</b>	<b>710</b>	<b>0.1%</b>	<b>19.15</b>	<b>1.43</b>	<b>0.9%</b>
<b>Leasing</b>	<b>453</b>	<b>(3.6%)</b>	<b>11.73</b>	<b>1.22</b>	<b>4.1%</b>
<b>Financial Services</b>	<b>1,253</b>	<b>0.0%</b>	<b>13.67</b>	<b>2.06</b>	<b>2.7%</b>
<b>Industrial</b>	<b>1,166</b>	<b>(0.1%)</b>	<b>17.78</b>	<b>2.63</b>	<b>2.8%</b>
<b>Chemical Industry</b>	<b>811</b>	<b>(0.4%)</b>	<b>22.49</b>	<b>2.53</b>	<b>3.7%</b>
<b>Food &amp; Beverage</b>	<b>1,517</b>	<b>0.7%</b>	<b>12.39</b>	<b>4.52</b>	<b>3.3%</b>
<b>Retailing</b>	<b>1,445</b>	<b>(2.6%)</b>	<b>NM</b>	<b>4.69</b>	<b>3.1%</b>
<b>Others</b>	<b>785</b>	<b>(0.6%)</b>	<b>NM</b>	<b>1.08</b>	<b>1.4%</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. (DT Mn)	P/E (X)	ROE* (%)
<b>1-Banque de Tunisie</b>	<b>1,603</b>	<b>23.60</b>	<b>12.5%</b>
<b>2-Société Frigorifique et Brasserie de Tunis</b>	<b>1,458</b>	<b>11.86</b>	<b>41.9%</b>
<b>3-Banque Internationale Arabe de Tunisie</b>	<b>1,071</b>	<b>10.82</b>	<b>16.9%</b>
<b>4-Poulina Group Holding</b>	<b>954</b>	<b>12.53</b>	<b>14.4%</b>
<b>5-Banque Attijari De Tunisie</b>	<b>715</b>	<b>12.01</b>	<b>15.7%</b>
<b>6-Amen Bank</b>	<b>628</b>	<b>9.55</b>	<b>11.1%</b>
<b>7-Union Bancaire pour le Commerce et l'Industrie</b>	<b>500</b>	<b>43.84</b>	<b>4.5%</b>
<b>8-Arab Tunisian Bank</b>	<b>403</b>	<b>8.15</b>	<b>10.7%</b>
<b>9-One Tech Holding</b>	<b>370</b>	<b>17.43</b>	<b>9.6%</b>
<b>10-Société Nouvelle Maison de la Ville de Tunis</b>	<b>369</b>	<b>30.28</b>	<b>23.3%</b>
<b>Subtotal</b>	<b>8,073</b>	<b>13.78</b>	<b>14.9%</b>

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

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

Best Return Performers	Price (DT)	Daily Return
<b>Société d'Articles Hygiéniques</b>	<b>11.44</b>	<b>3.6%</b>
<b>Laboratoires Adwya</b>	<b>6.71</b>	<b>2.4%</b>
<b>Banque Nationale Agricole</b>	<b>6.27</b>	<b>2.0%</b>
<b>Tunisie Profilés Aluminium</b>	<b>4.25</b>	<b>1.2%</b>
<b>Société Tunisienne d'Assurances et de Réassurances</b>	<b>136.00</b>	<b>0.7%</b>

Worst Return Performers	Price (DT)	Daily Return
<b>Société Magasin Général</b>	<b>28.00</b>	<b>(3.1%)</b>
<b>Attijari Leasing Company</b>	<b>22.31</b>	<b>(3.1%)</b>
<b>Assurances Salim</b>	<b>18.82</b>	<b>(3.0%)</b>
<b>Ciments De Bizerte</b>	<b>6.80</b>	<b>(2.9%)</b>
<b>Compagnie Internationale de Leasing</b>	<b>12.40</b>	<b>(2.7%)</b>

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
<b>Poulina Group Holding</b>	<b>5.30</b>	<b>116,994</b>
<b>Tunisie Profilés Aluminium</b>	<b>4.25</b>	<b>61,470</b>
<b>Société Moderne de Céramique</b>	<b>2.64</b>	<b>37,139</b>
<b>Société Générale Industrielle de Filtration</b>	<b>2.90</b>	<b>28,317</b>
<b>L'Accumulateur Tunisien ASSAD</b>	<b>7.16</b>	<b>21,864</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
<b>Tunisia Index</b>	<b>4,663.93</b>	<b>(15.64)</b>	<b>(0.3%)</b>	<b>(0.4%)</b>	<b>6.5%</b>
<b>Market Cap (DT Mln)</b>	<b>13,883</b>	<b>(61.32)</b>	<b>(0.4%)</b>	<b>(0.5%)</b>	<b>5.2%</b>

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
<b>Tunisia Index</b>	<b>5.4%</b>	<b>6.7%</b>	<b>6.5%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
<b>Volume ('000 Shares)</b>	<b>398</b>	<b>138</b>	<b>53.2%</b>	<b>743</b>	<b>580</b>
<b>Value Traded ('000 DT)</b>	<b>2,176</b>	<b>(539)</b>	<b>(19.9%)</b>	<b>4,867</b>	<b>4,142</b>
<b>No. of Trades</b>	<b>793</b>	<b>179</b>	<b>29.2%</b>	<b>1,389</b>	<b>1,495</b>

Market Breadth	▲	8	▼	35	=	20
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### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
<b>Société d'Articles Hygiéniques</b>	<b>11.44</b>	<b>11,575.0</b>	<b>39.8%</b>
<b>Société Frigorifique et Brasserie de Tunis</b>	<b>16.20</b>	<b>2,201.2</b>	<b>37.4%</b>
<b>Société Chimique Alkimia</b>	<b>59.00</b>	<b>10.1</b>	<b>37.0%</b>
<b>SOPAT</b>	<b>2.51</b>	<b>6,887.1</b>	<b>35.7%</b>
<b>Euro-Cycles</b>	<b>11.54</b>	<b>947.8</b>	<b>22.9%</b>

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
<b>Société Tunisienne d'Equipeement</b>	<b>4.27</b>	<b>1.8</b>	<b>(58.5%)</b>
<b>Electrostar</b>	<b>5.69</b>	<b>917.0</b>	<b>(41.2%)</b>
<b>Société Générale Industrielle de Filtration</b>	<b>2.90</b>	<b>2,361.0</b>	<b>(29.8%)</b>
<b>Elbene Industrie</b>	<b>2.59</b>	<b>23.3</b>	<b>(26.8%)</b>
<b>Société Tunisienne de Verreries</b>	<b>5.00</b>	<b>1,092.7</b>	<b>(24.1%)</b>

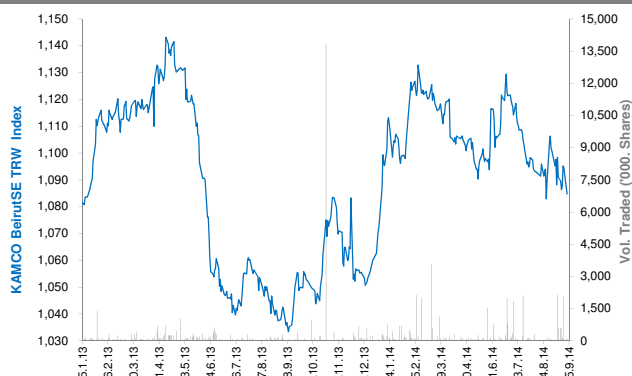
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
<b>Société Moderne de Céramique</b>	<b>2.64</b>	<b>17,953.7</b>	<b>(2.2%)</b>
<b>Société d'Articles Hygiéniques</b>	<b>11.44</b>	<b>11,575.0</b>	<b>39.8%</b>
<b>SOTIPAPIER</b>	<b>5.66</b>	<b>11,538.6</b>	<b>13.2%</b>
<b>TUNISAIR</b>	<b>1.05</b>	<b>6,896.9</b>	<b>(0.9%)</b>
<b>SOPAT</b>	<b>2.51</b>	<b>6,887.1</b>	<b>35.7%</b>

YTD-14 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

September 2, 2014

### 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>10,852</b>	<b>(0.9%)</b>	<b>8.20</b>	<b>0.97</b>	<b>4.2%</b>
<b>Banking</b>	<b>8,449</b>	<b>(1.0%)</b>	<b>7.45</b>	<b>0.93</b>	<b>5.1%</b>
<b>Industrial</b>	<b>322</b>	<b>0.0%</b>	<b>15.64</b>	<b>1.39</b>	<b>5.0%</b>
<b>Trading</b>	<b>37</b>	<b>0.0%</b>	<b>12.16</b>	<b>0.72</b>	<b>8.0%</b>
<b>Real Estate &amp; Construction</b>	<b>2,064</b>	<b>(0.6%)</b>	<b>11.30</b>	<b>1.11</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

▲	2	▼	2	=	26
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,102	9.01	11.6%
2- BLOM Bank	1,881	8.08	16.2%
3- Solidere A	1,251	6.85	9.8%
4- Byblos Bank	922	5.93	10.3%
5- Solidere B	813	4.45	9.8%
6- BLOM Bank GDR	691	-	-
7- Bank Audi GDR	646	-	-
8- Bank Of Beirut	309	4.98	11.6%
9- Holcim Liban	293	16.24	8.4%
10- BLOM Preferred 2011	204	-	-
<b>Subtotal</b>	<b>9,112</b>	<b>6.93</b>	<b>11.7%</b>

\*: ROE is based on Net Profit for the TTM period ended June-13 and Shareholders' equity as of 30-June-13

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

Best Return Performers	Price (USD)	Daily Return
Byblos Bank	1.63	0.6%
Byblos Bank Preferred 2008	100.60	0.1%

Worst Return Performers	Price (USD)	Daily Return
Bank Audi	6.01	(1.3%)
Solidere B	12.51	(0.2%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere A	12.51	26,957
Byblos Bank	1.63	20,500
Bank Audi	6.01	3,157
Solidere B	12.51	2,843
Byblos Bank Preferred 2008	100.60	1,500

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
KAMCO BeirutSE TRW Index	1,084.75	(2.34)	(0.2%)	(0.9%)	2.8%
Market Cap (USD Mn)	10,852.07	(23.42)	(0.2%)	(0.9%)	5.9%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	6.6%	6.7%	6.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	54.96	(51)	(48.1%)	249	662
Value Traded ('000s USD)	576.04	(445)	(43.6%)	1,812	2,878

### YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Solidere B	12.51	1,660,099	13.5%
Solidere A	12.51	3,318,618	13.2%
BLOM Bank GDR	9.35	2,083,016	6.3%
BLOM Bank	8.75	2,996,015	6.1%
Byblos Bank	1.63	11,665,926	5.2%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Ciments Blancs N	2.750	12,822	(15.1%)
BLC Bank	1.700	2,822	(12.8%)
BEMO Bank	1.750	2,029,615	(4.9%)
Holcim Liban	15.000	28,236	(3.7%)
Bank Audi	6.01	14,549,831	(3.7%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.01	14,549,831	(3.7%)
Byblos Bank	1.63	11,665,926	5.2%
Solidere A	12.51	3,318,618	13.2%
BLOM Bank	8.75	2,996,015	6.1%
BLOM Bank GDR	9.35	2,083,016	6.3%

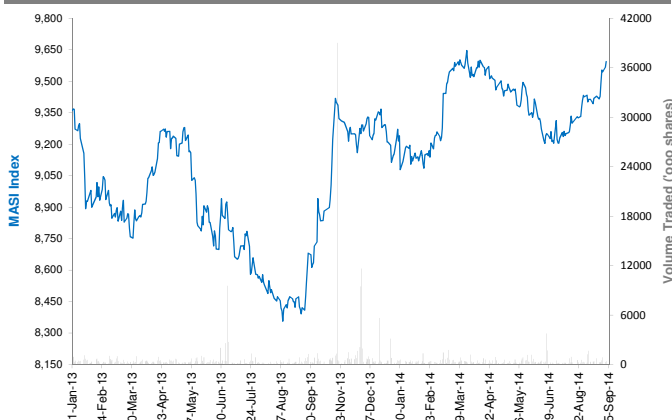
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

September 2, 2014

### Index Performance relative to Volume



### Market Breadth

▲ 13 ▼ 14 = 14

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	92,745	13.1	53.3%
2-Attijariwafa Bank	66,108	15.1	14.0%
3-Banque Marocaine Du Commerce Exterieur	37,687	32.5	8.2%
4-Banque Centrale Populaire	33,763	17.9	6.4%
5-Douja Prom Addoha	16,972	8.8	17.0%
6-CIE Generale Immobiliere	13,438	38.3	8.3%
7-Ciments Du Maroc	12,992	19.7	11.3%
8-Managem	11,586	52.4	6.7%
9-Wafa Assurances	11,585	15.5	18.3%
10-Banque Marocaine Due Commerce Et De L'Industries	10,357	14.7	8.6%
<b>Subtotal</b>	<b>307,234</b>	<b>16.06</b>	<b>15.3%</b>

\*: ROE is based on Net Profit for the TTM period ended June-13 and Shareholders' equity as of 30-June-13

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

Best Return Performers	Price (MAD)	Daily Return
Feenie Brossette	166.95	6.0%
Credit Du Maroc	588.30	6.0%
Disway	217.50	4.1%
Douja Prom Addoha	53.88	3.1%
Med Paper	40.87	1.4%

Worst Return Performers	Price (MAD)	Daily Return
Les Eaux Minerales d Oulmes	856.00	(5.8%)
SAHAM ASSURANCE	940.00	(4.2%)
Societe Nationale de Siderurgie	1,120.00	(3.9%)
Wafa Assurances	3,310.00	(3.9%)
ENNAKL Automobiles	43.90	(3.4%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	53.88	259,042
Itissalat Al-Maghrib	105.50	44,711
Marocaine de l Industrie du Raffinage	331.20	20,777
Attijariwafa Bank	328.50	18,528
Delta Holding	30.80	18,505

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>426,326</b>	<b>0.3%</b>	<b>16.4</b>	<b>2.4</b>	<b>4.0%</b>
Banking	161,431	0.7%	17.9	1.8	2.7%
Beverages	1,695	(11.5%)	22.5	3.6	2.9%
Chemicals	751	(2.5%)	NM	1.5	0.0%
Construction & Bldg. Material	51,971	(1.4%)	23.8	3.6	4.1%
Distributors	9,270	(1.4%)	26.2	2.8	2.4%
Electrical & Electronic Equipment	365	0.0%	NM	0.6	7.4%
Electricity	827	(0.3%)	1.8	0.2	0.0%
Food Producers & Processors	10,222	0.4%	11.8	2.2	5.2%
Holding Companies	2,698	0.0%	26.1	2.0	4.1%
Insurance	19,240	(3.0%)	20.8	2.7	2.3%
Investment & other Finance	4,003	(0.3%)	11.7	2.0	6.9%
Leisures & Hotel	2,128	(1.8%)	NM	2.2	0.0%
Materials, Software & Computer	710	3.8%	10.5	1.0	5.5%
Mining	19,442	(0.1%)	17.8	3.8	5.8%
Oil & Gas	9,957	(1.8%)	18.8	1.2	0.0%
Real Estate	35,648	3.1%	13.6	1.7	3.3%
Telecommunications	92,745	1.0%	13.1	7.0	7.0%
Transport	357	(1.2%)	11.6	1.4	8.6%
Utilities	2,760	0.0%	9.8	1.8	6.5%
Forestry & Paper	106	(2.6%)	NM	1.2	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MASI Index	9,594.17	27.0	0.3%	0.5%	5.3%
MADEX Index	7,831.79	12.3	0.2%	0.4%	5.6%
Market Cap (MAD Mn)	426,326	0.64	0.1%	0.3%	5.6%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	6.3%	8.0%	8.7%	10.0%	10.0%
MADEX Index	8.3%	9.1%	10.1%	10.3%	11.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	401.78	93.20	30.2%	408	516
Value Traded (MAD Mn)	20.05	1.25	6.7%	34	70

### YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Med Paper	40.87	2,988,446	109.7%
Societe Nationale d'Electrolyse et de Petrochimie	313.00	364,350	88.6%
Compagnie de Transport au Maroc	291.00	18,797	38.6%
Risma	270.00	363,963	35.0%
Societe Nationale de Siderurgie	1,120.00	345,199	30.1%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Jorf Lasfar Energy Company	370.00	1,222,224	(18.4%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,594.00	2,176	(13.8%)
Alliances Developpement Immobilier	419.90	1,602,446	(11.7%)
Comp Suc Maroc Et De Raff	1,760.00	34,240	(9.8%)
Compagnie d'Assurances et de Reassurances ATLANTA	62.88	103,464	(8.7%)

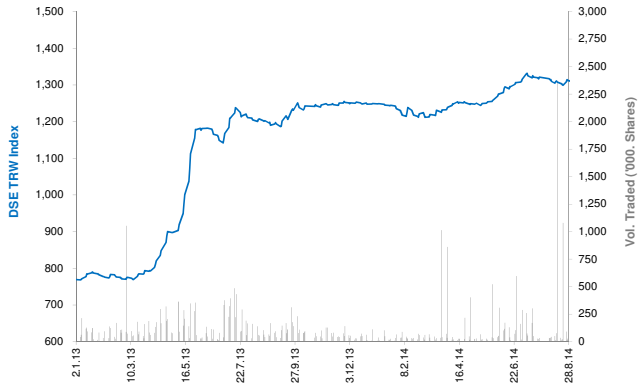
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	53.88	23,336	(3.6%)
Itissalat Al-Maghrib	105.50	12,404	9.9%
Banque Marocaine Du Commerce Exterieur	210.00	5,218	2.7%
Attijariwafa Bank	328.50	5,218	7.7%
Lesieur Cristal	103.00	3,653	(1.0%)

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

## Damascus Securities Exchange Daily Report

September 2, 2014

### 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>129,317</b>	<b>(0.4%)</b>	<b>4.0</b>	<b>1.0</b>	<b>1.0%</b>
<b>Banking</b>	<b>115,952</b>	<b>(0.4%)</b>	3.66	0.99	0.0%
<b>Services</b>	<b>1,500</b>	<b>(0.5%)</b>	NM	3.14	0.0%
<b>Industrial</b>	<b>3,094</b>	0.0%	6.94	1.60	0.0%
<b>Insurance</b>	<b>8,232</b>	0.0%	18.21	1.13	16.4%
<b>Agricultural</b>	<b>539</b>	0.0%	39.33	2.50	0.0%

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

### Market Breadth

▲	0	▼	2	=	21
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### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Qatar National Bank - Syria	18,750	1.1	48.6%
2- Banque Bemo Saudi Fransi	17,988	4.7	34.8%
3- Bank Audi Syria	13,763	NM	0.1%
4- Syria International Islamic Bank	10,879	4.5	20.2%
5- Arab Bank- Syria	9,191	NM	NM
6- Bank Of Syria And Overseas	9,080	NM	1.1%
7- The Int'l Bank For Trade & Finance	8,715	13.2	7.8%
8- Byblos Bank Syria	7,619	NM	NM
9- Cham Bank	5,250	2.2	31.2%
10- Fransabank Syria	5,139	1.5	43.9%
<b>Subtotal</b>	<b>101,236</b>	<b>3.96</b>	<b>26.2%</b>

\* ROE is based on TTM 1H-2013 Net Profit & Shareholders' Equity as of 30-June-13

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

Best Return Performers	Price (SRY)	Daily Return
No gainers		

Worst Return Performers	Price (SRY)	Daily Return
Syria International Islamic Bank	128.00	(0.9%)
Qatar National Bank Syria	125.00	(0.6%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Bank Of Syria And Overseas	227.00	82,585
Syria International Islamic Bank	128.00	20,757
Qatar National Bank Syria	125.00	3,900
Fransabank Syria	97.89	1,000
Bank of Jordan Syria	93.55	495

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-14 % Chg.
DSE Weighted Index	1,306.23	(2.09)	(0.2%)	(0.4%)	4.5%
Market Cap (SRY Mn)	129,317	(207)	(0.2%)	(0.4%)	8.7%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	6.1%	12.4%	10.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	108,737	82,836	319.8%	172,756	1,184
Value Traded ('000 SRY)	22,282	18,854	550.1%	21,645	7,881
No. of Trades	23	(9)	(28.1%)	46	0.76

### YTD-2014 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Banque Bemo Saudi Fransi	359.75	198,714	37.8%
Byblos Bank Syria	124.50	4,567,899	20.9%
Bank Audi Syria	240.43	26,351	17.3%
Bank Of Syria And Overseas	227.00	544,456	5.3%
Al-Aqeelah Takaful Insurance	93.50	1,190,042	1.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Bank of Jordan Syria	93.55	50,711	(12.4%)
Qatar National Bank Syria	125.00	1,235,915	(9.2%)
Alahliah.co For Transport	177.00	10,635	(8.9%)
The Int'l Bank For Trade & Finance	166.00	153,850	(8.7%)
Syria Gulf Bank	117.16	1,108,325	(4.0%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Byblos Bank Syria	124.50	4,567,899	20.9%
Syria International Islamic Bank	128.00	3,139,905	(0.8%)
Fransabank Syria	97.89	2,507,214	0.0%
Bank Al Sharq	130.25	1,449,630	(1.9%)
Qatar National Bank Syria	125.00	1,235,915	(9.2%)

YTD-14 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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