

MENA Markets Daily Report

March 21, 2017

	Country	Benchmark		Index Value	DTD Change	YTD 2017	FY 2016
MENA Countries							
In this Report...	Kuwait	Price Index	▲	6,868.83	0.2%	19.5%	2.4%
Kuwait 2	Kuwait	Weighted Index	▲	425.12	0.1%	11.8%	(0.4%)
Saudi Arabia 3	Kuwait	KSX 15 Index	▲	964.23	0.4%	9.0%	(1.7%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	6,919.25	(0.5%)	(4.0%)	4.3%
UAE - Nasdaq Dubai 5	UAE - Dubai	DFM General Index	▼	3,477.49	(0.4%)	(1.5%)	12.1%
UAE - Abu Dhabi 6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	3,297.58	0.5%	0.1%	7.5%
Qatar 7	UAE - Abu Dhabi	ADX General Index	▲	4,457.75	0.9%	(1.9%)	5.6%
Bahrain 8	Qatar	QE 20 Index	▲	10,406.79	0.7%	(0.3%)	0.1%
Oman 9	Bahrain	Bahrain All Share	▼	1,374.23	(0.2%)	12.6%	0.4%
Egypt 10	Oman	MSM 30 Index	▼	5,670.70	(0.2%)	(1.9%)	7.0%
Jordan 11	Egypt	EGX 30	▼	13,023.49	(0.5%)	5.5%	76.2%
Lebanon 12	Jordan	ASE Index	▲	2,225.96	0.1%	2.6%	1.6%
Morocco 13	Lebanon	Blom Stock Index	▲	1,231.86	0.3%	1.6%	3.7%
Syria 14	Tunisia	Tunisia Index	=	5,577.91	0.0%	1.6%	8.9%
	Morocco	MASI	▲	11,941.97	0.1%	2.6%	30.5%
	Syria	DSE Weighted Index	▲	2,952.92	0.1%	82.6%	31.7%
Emerging Markets							
	China	SSE Composite Index	▲	3,257.27	0.2%	5.0%	(12.3%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,121.40	0.9%	(2.7%)	52.2%
	India	SENSEX	▼	29,482.88	(0.1%)	10.7%	1.9%
	Brazil	BOVESPA Stock Index	▲	64,884.27	1.1%	7.7%	38.9%
	Mexico	BOLSA Index	▲	48,593.44	1.1%	6.5%	6.2%
	Korea	KOSPI Index	▲	2,180.63	1.1%	7.6%	3.3%
	Taiwan	TAIEX Index	▲	9,972.49	0.6%	7.8%	11.0%
Global Markets							
	World	MSCI World Index	▼	1,860.53	(0.1%)	6.2%	5.3%
	Asia	MSCI Asia Pacific	▲	148.75	0.3%	10.1%	2.3%
	Europe	DJ Stoxx 600	▼	377.68	(0.2%)	4.5%	(1.2%)
	Europe	FTSEurofirst 300	▼	1,488.36	(0.2%)	4.2%	(0.6%)
	Emerging Markets	MSCI EM Index	▲	972.35	0.7%	12.8%	8.6%
	U.S.A	S&P 500	▼	2,373.47	(0.2%)	6.0%	9.5%
	U.S.A	DJIA	▼	20,905.86	(0.0%)	5.8%	13.4%
	U.S.A	NASDAQ Composite	▲	5,901.53	0.0%	9.6%	7.5%
	UK	FTSE 100	▲	7,429.81	0.1%	4.0%	14.4%
	Germany	DAX	▼	12,052.90	(0.4%)	5.0%	6.9%
	Japan	NIKKEI 225	▼	19,464.34	(0.3%)	1.8%	0.4%
	Hong Kong	HANG SENG INDEX	▲	24,551.54	0.2%	11.6%	0.4%
Commodities							
	Oil	OPEC Crude	▼	49.36	(0.7%)	(7.4%)	67.1%
	Oil	Brent	▲	51.87	0.5%	(8.7%)	52.4%
	Oil	Kuwait	▼	48.67	(1.3%)	(8.8%)	85.5%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	3.06	0.7%	(14.1%)	30.0%
	Gold	Gold Spot \$/Oz	▼	1,229.01	(0.4%)	7.1%	8.1%

Source: Bloomberg & KAMCO Research

Investment Research Department
Kamcoird@kamconline.com

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

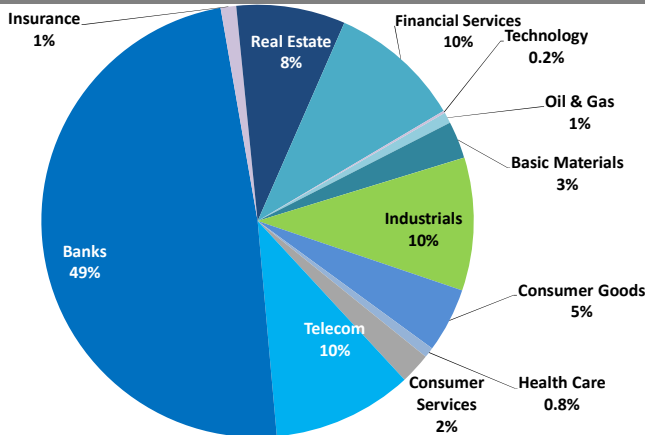
<http://www.kamconline.com>

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

Boursa Kuwait Daily Report

March 21, 2017

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,226.7	15.5	9.4%
2- Kuwait Finance House	3,249.8	19.9	9.0%
3- Zain	1,990.4	12.4	10.6%
4- Ahli United Bank - Bahrain	1,709.7	10.1	15.8%
5- Kuwait Food Co. (Americana)	1,005.0	18.8	18.3%
6- Boubyan Bank	909.9	22.9	11.8%
7- Ahli United Bank - Kuwait	805.6	18.8	11.0%
8- Mabanee Co.	767.2	15.9	14.7%
9- Agility (PWC Logistics)	763.5	13.3	6.3%
10- Gulf Bank	749.8	17.8	7.5%
Total	16,178	15.39	10.4%

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

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Yiaco Medical Co.	0.275	0.025	10.0%
Kuwait Financial Centre	0.104	0.007	7.2%
Kuwait Remal Real Estate Co.	0.082	0.005	6.5%
Independent Petroleum Group	0.425	0.025	6.3%
Kuwait Finance & Investment Co.	0.044	0.003	6.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Sanam Real Estate Co.	0.054	(0.005)	(8.5%)
Automated Systems Co.	0.275	(0.025)	(8.3%)
National Slaughter Houses Co.	0.055	(0.004)	(6.8%)
Kuwait Co. For Process Plant Const. & Cont.	0.154	(0.010)	(6.1%)
Warba Insurance Co.	0.098	(0.006)	(5.8%)

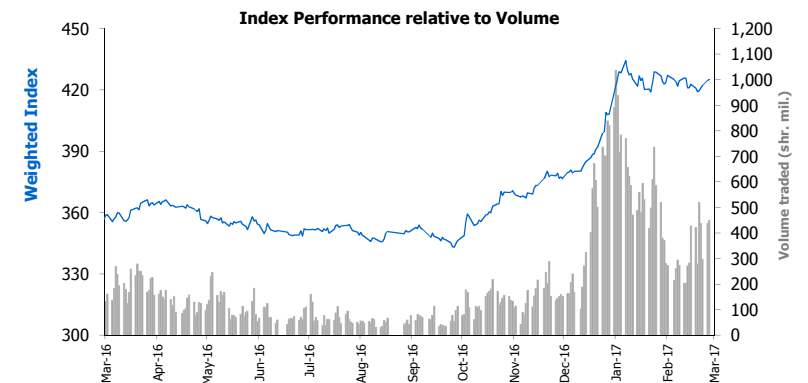
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Abyaar Real Estate Development Co.	0.031	(1.6%)	119,474,264
Kuwait Remal Real Estate Co.	0.082	6.5%	37,455,743
Al Mudon International Real Estate Co.	0.049	1.0%	26,166,766
Gulf Petroleum Investment	0.051	0.0%	15,156,624
Investors Holding Group Co.	0.030	1.7%	14,735,085

Source: Boursa Kuwait, KAMCO Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	29,110.3	▲	0.1%	0.0%	10.9%
Oil & Gas	237.3	▲	2.7%	3.0%	3.6%
Basic Materials	812.5	▲	0.3%	3.3%	32.7%
Industrials	2,892.6	▲	0.7%	0.2%	6.3%
Consumer Goods	1,402.1	▲	0.3%	(3.4%)	(2.6%)
Health Care	226.1	▲	2.1%	0.2%	(1.2%)
Consumer Services	671.1	▼	(0.5%)	(1.9%)	3.1%
Telecommunications	3,049.2	▲	0.6%	(3.9%)	5.9%
Banks	14,169.7	▼	(0.0%)	1.4%	14.3%
Insurance	342.2	▲	0.2%	(4.3%)	(2.0%)
Real Estate	2,368.2	▼	(0.1%)	1.1%	7.6%
Financial Services	2,893.7	▼	(0.4%)	(1.4%)	15.0%
Technology	45.8	▼	(4.5%)	(8.6%)	27.6%

Market Breadth	▲ 42	▼ 46	■ 90		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Price Index	6,868.83	11.3	0.2%	1.3%	19.5%
Weighted Index	425.12	0.5	0.1%	0.3%	11.8%
Kuwait 15 Index	964.23	3.5	0.4%	0.0%	9.0%
Market Cap (KWD Mn)	29,110	36.1	0.1%	0.0%	10.9%



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2017	YTD 2016
Volume (Shrs Mn)	448.4	10.7	2.4%	499.5	145.4
Value Traded (KWD Mn)	35.3	(6.5)	(15.6%)	45.1	12.8
No. of Trades	7,125	(1,158)	(14.0%)	9,089	3,411

Market Volatility**	Volatility Since January:				
	2016	2015	2014	2013	2012
Price Index	9.7%	9.1%	9.5%	10.1%	9.8%
Weighted Index	11.1%	10.3%	10.3%	9.7%	9.4%

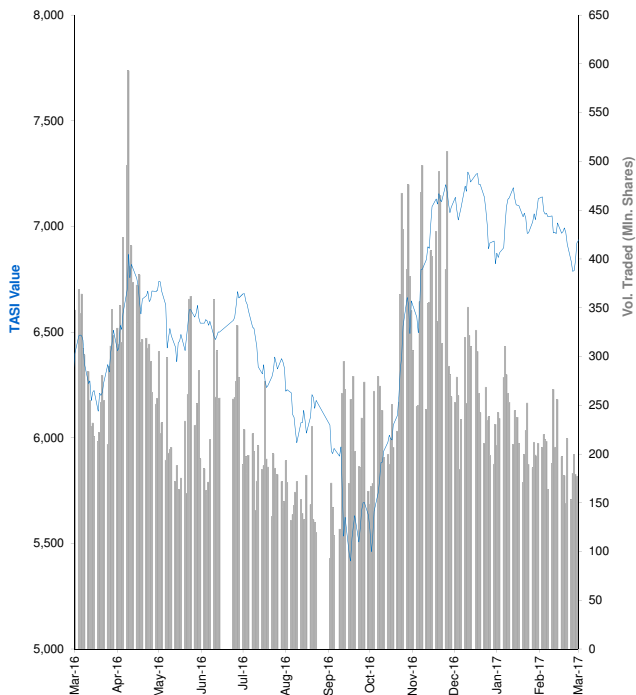
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Abyaar Real Estate Development Co.	0.031	(1.6%)	3,795,605
Kuwait Remal Real Estate Co.	0.082	6.5%	2,986,952
Kuwait Finance House	0.620	0.0%	2,596,327
Zain	0.460	2.2%	2,490,078
Alimtiarz Investment Group	0.192	0.0%	2,146,904

Saudi Tadawul Daily Report

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Saudi Stock Exchange	1,626,565	(0.4%)	(0.5%)	(3.3%)
Energy	24,418	(1.1%)	(2.3%)	(6.5%)
Materials	514,898	(0.2%)	(1.2%)	0.6%
Capital Goods	23,431	0.7%	(3.6%)	(5.1%)
Commercial & Professional Svc	8,403	1.0%	0.6%	(13.0%)
Transportation	14,309	(1.0%)	(0.8%)	(19.7%)
Consumer Durables & Apparel	3,791	(0.5%)	(4.0%)	2.2%
Consumer Services	15,127	(1.1%)	(4.1%)	(10.7%)
Media	2,742	1.1%	6.9%	(14.9%)
Retailing	29,159	0.7%	(0.1%)	2.7%
Food & Staples Retailing	6,671	0.7%	0.0%	1.1%
Food & Beverages	87,900	0.2%	1.9%	(0.4%)
Health Care Equipment & Svc	26,714	0.0%	3.2%	(3.5%)
Pharma, Biotech & Life Science	4,296	(0.6%)	(3.2%)	(12.4%)
Banks	397,718	(0.9%)	(0.7%)	(7.4%)
Diversified Financials	43,850	0.2%	(1.5%)	(7.8%)
Insurance	44,659	0.2%	(1.3%)	5.2%
Telecommunication Services	156,949	(0.6%)	2.4%	(7.1%)
Utilities	99,082	(0.4%)	(3.4%)	2.7%
REITs	897	(1.4%)	4.0%	61.6%
Real Estate Mgmt & Dev't	121,555	(0.4%)	1.3%	(4.4%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Union Cooperative Assurance Co.	15.15	4.8%	52,608
Ethiad Atheeb Telecommunication Co.	4.15	4.3%	6,259
AXA Cooperative Insurance Co.	21.89	3.3%	35,768
National Agriculture Development Co.	24.34	3.1%	17,365
Saudi Ceramic Co.	28.67	2.0%	19,218

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Solidarity Saudi Takaful co.	19.59	(5.1%)	42,520
United Electronics Co.	34.44	(4.4%)	13,859
Saudi Re for Cooperative Reinsurance Co	8.03	(4.0%)	35,344
Al-Rajhi Bank	63.67	(3.2%)	187,966
Saudi Industrial Development Co.	11.94	(3.1%)	24,313

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Dar Al Arkan Real Estate Development Co	5.95	(0.5%)	20,137
Alinma Bank	14.61	0.0%	19,686
Saudi Indian Co. for Co- operative Insura	19.67	1.4%	8,238
Saudi Re for Cooperative Reinsurance Co	8.03	(4.0%)	4,311
Printing & Packing Co.	17.37	1.8%	4,201

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Tadawul All Share Index	6,919.25	(33.4)	(0.5%)	(0.8%)	(4.0%)
Market Cap (SAR Mn)	1,626,565	(6,310.2)	(0.4%)	(0.5%)	(3.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	161	4.4	2.8%	217	281
Value Traded (SAR Mn)	2,988	(169.6)	(5.4%)	3,986	8,581
No. of Trades	96,935	1,251	1.3%	134,234	143,065

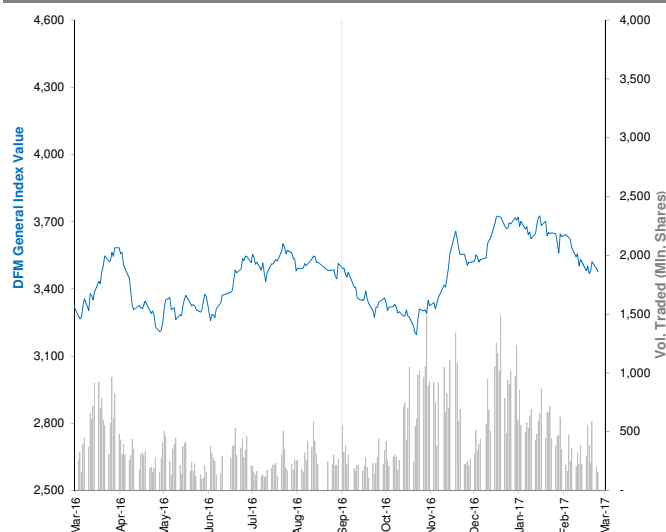
Market Breadth	▲	57	▼	104	=	14
----------------	---	----	---	-----	---	----

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Alinma Bank	14.61	0.0%	288.0
Saudi Basic Industries Corp	96.47	(0.2%)	200.9
Al-Rajhi Bank	63.67	(3.2%)	188.0
Saudi Indian Co. for Co- operative Insurance	19.67	1.4%	165.8
Dar Al Arkan Real Estate Development Co.	5.95	(0.5%)	119.9

Dubai Financial Market Daily Report

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	372,376	(0.4%)	(3.0%)	12.1%
Banking	158,900	(0.1%)	(3.7%)	34.7%
Consumer Staples	11,084	(0.7%)	(5.1%)	(20.3%)
Investment & Financial	24,223	(1.0%)	(7.2%)	3.9%
Insurance	5,611	(0.1%)	0.3%	6.2%
Industrial	3,791	0.0%	1.9%	3.4%
Real Estate & Construction	112,968	(0.7%)	(2.4%)	(0.4%)
Telecommunication	28,005	(0.6%)	0.0%	(2.5%)
Transportation	23,781	(0.1%)	(1.1%)	7.8%
Services	4,013	(0.7%)	(3.5%)	6.2%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
Gulf General Investment Co.	0.453	1.8%	657,979
Takaful House	1.180	1.7%	2,441,565
Int'l Financial Advisors Co.	0.503	0.6%	32,868
EMAAR Properties	7.300	0.1%	63,169,138

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
Gulf Navigation Holding	1.430	(3.4%)	412,072
Ajman Bank	1.290	(3.0%)	3,688,461
Union Properties	0.951	(2.6%)	10,869,763
Al Salam Bank - Sudan	2.000	(2.4%)	11,405,131
Dubai Financial Market	1.290	(2.3%)	5,281,682

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Islamic Arab Insurance Co.	0.469	(0.4%)	32,723
Drake and Scull International	0.455	(2.2%)	21,493
Air Arabia Co.	1.090	0.0%	11,810
Union Properties	0.951	(2.6%)	11,343
DXB Entertainments	1.010	(1.0%)	9,037

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
DFM General Index	3,477.49	(15.62)	(0.4%)	(4.2%)	(1.5%)
Market Cap (AED Mn)	372,376	(1,556)	(0.4%)	(3.0%)	12.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	158	(44.1)	(21.8%)	597	536
Value Traded (AED Mn)	227	(157.1)	(40.9%)	821	653
No. of Trades	2,777	(284)	(9.3%)	6,924	7,041

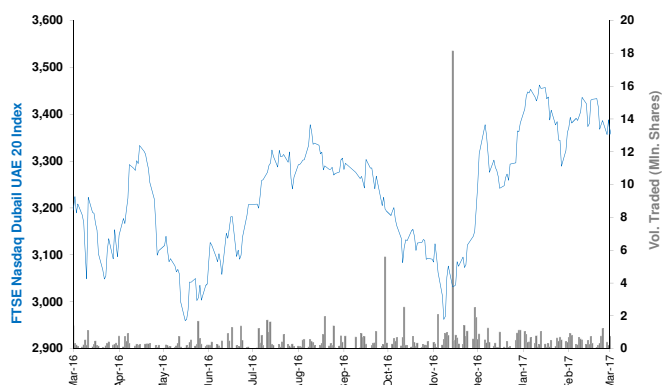
Market Breadth	▲	4	▼	21	■	35
----------------	---	---	---	----	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
EMAAR Properties	7.300	0.1%	63.2
Gulf Finance House	2.680	(0.4%)	23.6
Islamic Arab Insurance Co.	0.469	(0.4%)	15.5
Air Arabia Co.	1.090	0.0%	12.9
Dubai Islamic Bank	5.530	(0.2%)	11.5

Nasdaq Dubai Daily Report

March 21, 2017

Index Performance relative to Volume



Stock Returns

	Market Cap. (USD Mn)	DTD % Chg	YTD % Chg
Nasdaq Dubai	44,468	0.25%	16.3%
DP World	17,936	0.5%	23.4%
Hikma Pharmaceuticals GDR	12,896	0.0%	21.0%
Nasdaq, Inc.	11,807	0.0%	5.5%
Orascom Construction Limited	648	3.8%	5.0%
Al Baraka Banking Group	541	0.0%	1.1%
Emirates REIT (CEIC) Limited	321	(1.4%)	(7.0%)
DEPA Limited	188	1.3%	(11.7%)
BLME Holdings plc	131	0.0%	0.0%

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg	Value (USD)
Orascom Construction Limited	5.50	3.8%	10,098
DEPA Limited	0.31	1.3%	52,250
DP World	21.61	0.5%	6,896,007

Worst Return Performers	Price (USD)	Daily % Chg	Value (USD)
Emirates REIT (CEIC) Limited	1.07	(1.4%)	713,775

Most Active Stocks by Volume	Price (USD)	Daily % Chg	Volume ('000 Shrs)
Emirates REIT (CEIC) Limited	1.07	(1.4%)	662,292
DP World	21.61	0.5%	319,288
DEPA Limited	0.31	1.3%	170,000
Orascom Construction Limited	5.50	3.8%	1,836

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
FTSE Nasdaq Dubai UAE 20	3,297.58	16.70	0.5%	(2.1%)	0.1%
Market Cap (USD Mn)	44,468	112.8	0.3%	1.6%	16.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	1.15	0.82	250.6%	0.55	0.57
Value Traded (USD Mn)	7.67	3.2	71.3%	6.57	5.63
No. of Trades	276	131	90.3%	141	109

Market Breadth

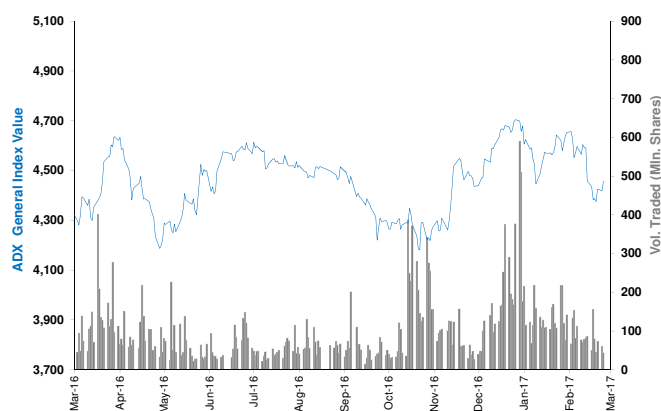
▲ 3 ▼ 1 = 4

Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
DP World	21.61	0.5%	6,896,007
Emirates REIT (CEIC) Limited	1.07	(1.4%)	713,775
DEPA Limited	0.31	1.3%	52,250
Orascom Construction Limited	5.50	3.8%	10,098

Abu Dhabi Securities Exchange Daily Report

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	455,776	0.7%	(2.3%)	(2.5%)
Banks	200,095	0.3%	(3.8%)	(1.0%)
Inv. & Financial Services	4,413	0.0%	(0.3%)	13.3%
Real Estate	23,122	2.4%	(0.5%)	(5.8%)
Energy	5,705	0.1%	(5.3%)	(16.9%)
Consumer Staples	5,864	0.8%	(0.2%)	(3.9%)
Industrial	10,811	2.4%	(0.9%)	(0.2%)
Insurance	9,606	(0.1%)	(0.1%)	14.6%
Telecommunication	186,524	0.9%	(1.0%)	(4.3%)
Services	9,634	0.2%	(4.5%)	(2.9%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
National Bank of Fujairah	3.62	14.9%	3,620
Gulf Pharmaceutical Co.	2.34	14.7%	1,011,198
Emirates Driving Co.	8.50	3.0%	425,000
AL DAR Properties Co.	2.40	3.0%	21,651,693
AGTHIA Group	6.40	2.4%	357,795

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Invest Bank	2.07	(10.0%)	7,556
Commercial Bank International	1.80	(9.1%)	603,450
International Fish Farming Co.	1.91	(4.5%)	2,640,520
Abu Dhabi National Co. for Bldg. Materi	0.54	(3.6%)	7,970
Methaq Takaful Insurance Co.	0.81	(3.6%)	1,004,795

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
AL DAR Properties Co.	2.40	3.0%	9,070
Dana Gas	0.44	2.3%	5,881
Eshraq Properties Co.	1.15	(0.9%)	4,973
Sudan Telecom. Co.	0.66	(1.5%)	4,316
Ras Al Khaimah Properties	0.73	1.4%	3,492

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
ADX General Index	4,457.75	38.37	0.9%	(2.1%)	(1.9%)
Market Cap (AED Mn)	455,776	3,209	0.7%	(2.3%)	(2.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	43	(16.9)	(28.1%)	156	146.8
Value Traded (AED Mn)	130	32.9	33.8%	264	584.7
No. of Trades	1,349	563	71.6%	2,074	1,947

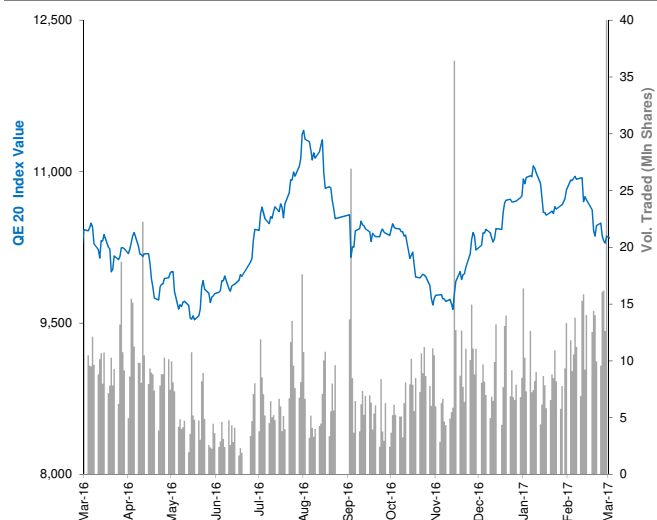
Market Breadth	▲	12	▼	15	=	39
----------------	---	----	---	----	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
First Gulf Bank	12.80	1.6%	30,910,743
AL DAR Properties Co.	2.40	3.0%	21,651,693
Emirates Telecom. Co.	17.90	1.1%	16,639,215
Abu Dhabi Commercial Bank	6.83	(0.6%)	14,492,957
National Bank Of Abu Dhabi	10.30	0.5%	10,306,404

Qatar Exchange Daily Report

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	559,438	0.7%	(3.2%)	(0.6%)
Banking & Finance	237,744	0.8%	(2.0%)	0.6%
Goods & Consumer Services	23,571	0.2%	(3.0%)	4.8%
Industrial	144,885	0.9%	(4.2%)	(2.4%)
Insurance	25,913	(0.3%)	(1.3%)	(3.2%)
Real Estate	62,971	0.9%	(3.4%)	1.7%
Telecom	40,595	0.8%	(2.9%)	0.2%
Transport	23,759	0.1%	(9.8%)	(10.5%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Qatar Cinema & Film Distribution	26.80	9.8%	3,940
Diala Brokerage & Inv. Hldg. Co.	23.50	6.8%	13,462,222
Qatar National Cement	80.90	4.4%	3,539,744
Al Khaleej Takaful Group	19.40	3.9%	2,361,620
Qatar General Insurance & Reins. Co.	44.50	3.5%	5,901

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Doha Insurance Co.	16.30	(6.8%)	33,512
Al Meera Consumer Goods Co.	168.50	(2.6%)	6,061,630
Qatar First Bank	8.64	(1.1%)	14,494,675
Qatar Electricity & Water Co.	217.50	(1.1%)	22,943,906
Qatari German Co. for Medical Devices	9.60	(0.9%)	57,552

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
Qatar First Bank	8.64	(1.1%)	1,684,755
Vodafone Qatar	9.03	0.0%	1,632,466
Barwa Real Estate Co.	34.75	1.6%	1,010,704
Qatar International Islamic Bank	68.40	0.1%	979,765
Ezdan Holding Group Co.	15.48	0.8%	840,214

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
QE 20 Index	10,406.79	68.24	0.7%	(2.8%)	(0.3%)
Market Cap (QAR Mn)	559,438	4,122	0.7%	(3.2%)	(0.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	10,393	2,200	26.9%	10,804	9,744
Value Traded (QAR Mn)	371	103	38.5%	378	323
No. of Trades	4,293	1,375	47.1%	4,311	4,855

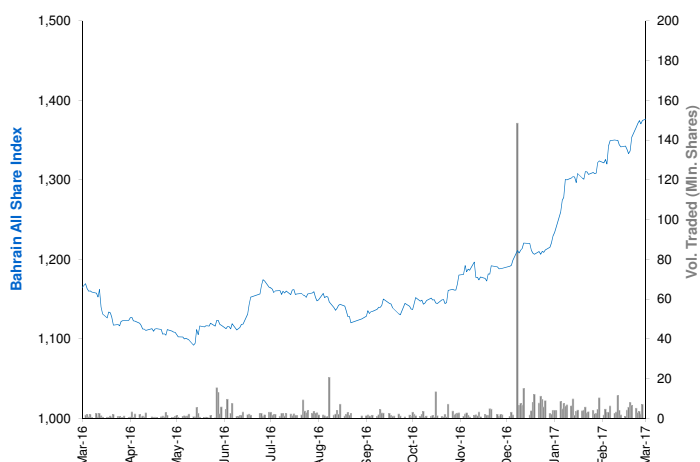
Market Breadth	▲	28	▼	11	=	5
----------------	---	----	---	----	---	---

Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar International Islamic Bank	68.40	0.1%	66.8
Qatar National Bank	146.90	1.0%	39.9
Barwa Real Estate Co.	34.75	1.6%	34.9
Qatari Investors Group	64.70	2.7%	34.0
Qatar Electricity & Water Co.	217.50	(1.1%)	22.9

Bahrain Bourse Daily Report

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,989	(0.2%)	(0.1%)	10.6%
Commercial Banks	3,800	(0.3%)	(0.2%)	12.8%
Investment	2,326	0.2%	(4.0%)	13.0%
Insurance	146	0.0%	1.6%	3.4%
Service	984	(0.7%)	(3.4%)	(2.1%)
Hotel & Tourism	163	0.0%	(3.1%)	(5.7%)
Industrial	571	0.0%	31.4%	20.4%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
United Gulf Bank	0.376	6.8%	50,810
Bahrain Commercial Facilities Co.	0.730	0.7%	18,926

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Bahrain All Share Inde	1,374.23	(2.97)	(0.2%)	1.8%	12.6%
Market Cap (BHD Mln)	7,989.38	(15.97)	(0.2%)	(0.1%)	10.6%

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
AlKhaleeji Commercial Bank	0.115	(3.4%)	26,859
Al Salam Bank	0.102	(2.9%)	29,370
Gulf Finance House (USD)	0.725	(2.7%)	12,642
Bahrain Telecommunications Co.	0.272	(1.4%)	38,985
Zain Bahrain B.S.C	0.094	(1.1%)	22,276

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	2,203	(41)	(1.8%)	5,037	1,508
Value Traded (BHD '00)	507	(55)	(9.8%)	1,055	318
No. of Trades	80	19	31.1%	90	40

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Ahli United Bank (USD)	0.810	0.0%	458,684
Al Salam Bank	0.102	(2.9%)	285,000
Zain Bahrain B.S.C	0.094	(1.1%)	236,983
AlKhaleeji Commercial Bank	0.115	(3.4%)	231,530
Bank of Bahrain and Kuwait	0.396	(0.5%)	210,000

Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.810	0.0%	140,057
Bank of Bahrain and Kuwait	0.396	(0.5%)	83,560
Aluminum Bahrain	0.384	0.0%	58,054
United Gulf Bank	0.376	6.8%	50,810
Bahrain Telecommunications Co.	0.272	(1.4%)	38,985

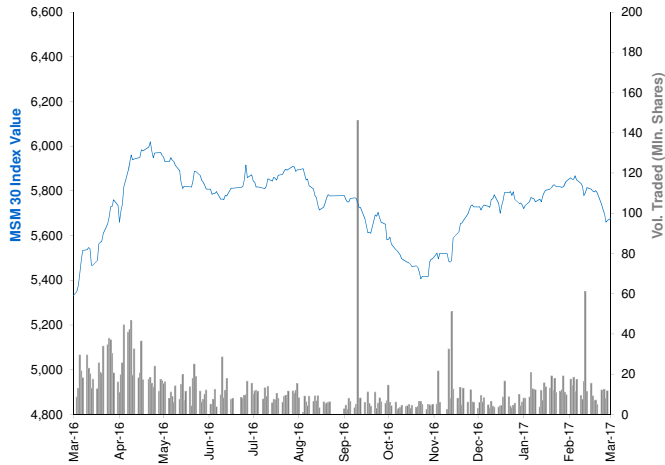
Market Breadth	▲ 2 ▼ 6 = 33
----------------	--------------

Source: KAMCO Research

Muscat Securities Market Daily Report

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Mkt	6,227	(0.7%)	(2.7%)	(3.2%)
Financial	2,708	(2.0%)	(6.0%)	(4.2%)
Industrial	942	0.5%	(0.7%)	(0.3%)
Services	2,577	0.4%	0.2%	(3.1%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Oman Telecom Co.	1.375	1.5%	575,010
National Bank of Oman	0.250	1.2%	151,030
Oman United Insurance	0.414	1.0%	82,090
Oman Investment & Finance Co.	0.230	0.9%	150,870
Oman Cement Co.	0.502	0.8%	89,520

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Bank Muscat	0.396	(5.7%)	298,590
Al Batinah power	0.182	(2.7%)	358,050
Al Madina Takaful	0.095	(1.0%)	11,250
Phoenix Power	0.142	(0.7%)	10,620
Port Services Corporation	0.294	(0.7%)	78,270

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
Al Batinah power	0.182	(2.7%)	1,969,000
Ooredoo	0.588	0.3%	924,777
Bank Muscat	0.396	(5.7%)	753,070
Oman Investment & Finance Co.	0.230	0.9%	656,419
National Bank of Oman	0.250	1.2%	604,000

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
MSM 30 Index	5,670.70	(9.85)	(0.2%)	(1.9%)	(1.9%)
Market Cap (OMR Mn)	6,227.35	(40.76)	(0.7%)	(2.7%)	(3.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	7,846	3,064	64.1%	10,282	13,737
Value Traded (OMR '000)	3,042	936	44.4%	3,577	3,585
No. of Trades	481	47	10.8%	580	725

Market Breadth	▲	8	▼	5	=	28
----------------	---	---	---	---	---	----

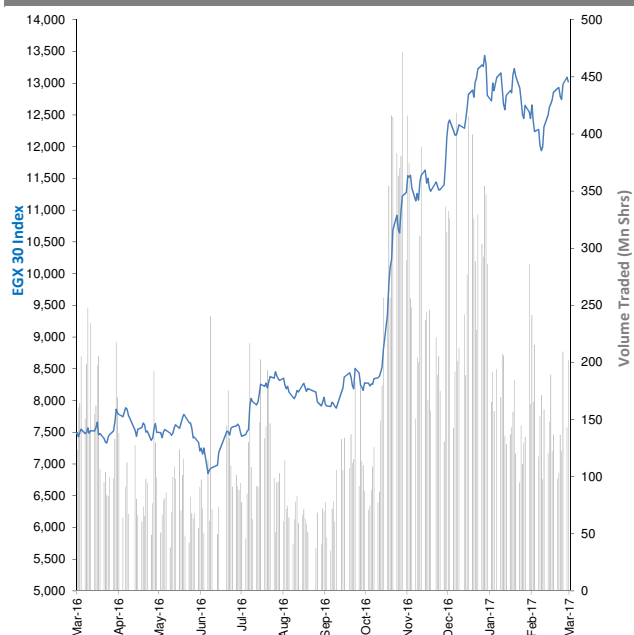
Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
Oman Telecom Co.	1.375	1.5%	575.0
Ooredoo	0.588	0.3%	543.6
Oman Cable Industry	1.650	0.6%	442.2
Al Batinah power	0.182	(2.7%)	358.1
Bank Muscat	0.396	(5.7%)	298.6

The Egyptian Exchange Daily Report

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

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	424,492	(0.4%)	9.8%	5.2%
Banking & Finance	133,823	(0.8%)	6.8%	7.3%
Basic Resources	24,624	0.0%	31.1%	16.7%
Chemical	22,206	(1.5%)	14.7%	20.7%
Construction & Material	33,463	0.0%	8.6%	(2.3%)
Financial Services	29,912	0.4%	14.4%	3.0%
Food & Beverage	8,908	(0.0%)	5.8%	14.3%
Healthcare & Pharma.	8,330	(2.6%)	3.0%	20.0%
Ind. Goods, Services, Auto.	23,279	(0.2%)	7.1%	7.8%
Media	533	(2.1%)	3.7%	(15.9%)
Oil & Gas	9,419	0.9%	13.7%	47.9%
Personal & Household	20,286	(1.7%)	2.5%	(12.1%)
Real Estate	41,512	0.2%	12.8%	4.3%
Telecommunication	65,060	0.2%	9.0%	(4.3%)
Travel & Leisure	3,137	(0.8%)	(0.0%)	(3.0%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Delta Sugar Co.	13.40	8.9%
El Kahera Housing	15.40	7.0%
Aluminium Co. of Egypt	37.10	6.3%
Amer Group Holding	0.31	3.3%
Egyptian Financial & Industrial	14.00	3.2%

Worst Return Performers	Price (EGP)	Daily % Chg
Oriental Weavers Carpet	18.21	(3.8%)
National CementCo. - Egypt	6.92	(3.2%)
Egyptian Kuwaiti Holding	0.66	(2.9%)
Egyptian Int'l Pharmaceutical	105.00	(2.6%)
Egyptian Iron & Steel Co.	5.41	(2.5%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	0.31	93,141
Citadel Capital	1.03	25,302
Palm Hills Developments	3.27	18,274
Global Telecom Hldg. (Orascom Telecom)	7.03	10,585
Egyptian Resorts Co.	1.06	9,410

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
EGX 30 Index	13,023.49	(68.91)	(0.5%)	9.1%	5.5%
Market Cap (EGP Mn)	424,492	(1,701)	(0.4%)	9.8%	5.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	202	58.92	41.2%	191	106
Value Traded (EGP Mn)	822	(157.4)	(16.1%)	1,129	343
No. of Trades	19,112	(1,145)	(5.7%)	21,607	12,989

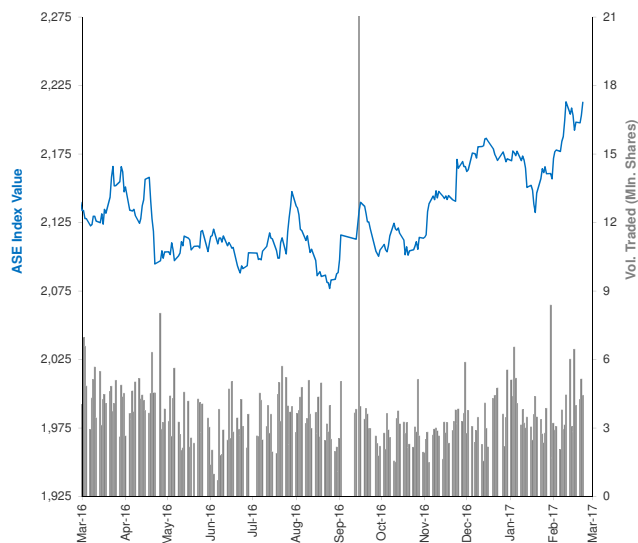
Market Breadth	▲	21	▼	35	=	4
----------------	---	----	---	----	---	---

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Pioneers Holding Co.	10.58	1.34%	76.17
Global Telecom Hldg. (Orascom Telecom)	7.03	0.14%	74.38
Egyptian Financial Group-Hermes Hldg Co.	26.11	0.19%	73.67
Commercial Int'l Bank (Egypt)	77.52	(0.86%)	68.09
Palm Hills Developments	3.27	2.51%	59.76

Amman Stock Exchange Daily Report (1st Market)

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	14,114	(0.1%)	1.4%	5.9%
Banks	10,440	(0.2%)	1.7%	7.9%
Insurance	111	(0.9%)	(1.4%)	(1.1%)
Diversified Financial Services	178	0.5%	1.7%	6.7%
Real Estate	278	0.8%	4.0%	15.3%
Health Care Services	24	(0.2%)	2.2%	(4.0%)
Educational Services	279	0.0%	(0.8%)	(0.1%)
Hotels and Tourism	128	0.3%	(0.8%)	(1.7%)
Transportation	97	0.1%	(2.3%)	5.8%
Technology & Communications	468	(1.2%)	(0.4%)	(0.3%)
Media	8	0.0%	(2.5%)	(15.2%)
Utilities & Energy	601	0.0%	1.1%	(1.8%)
Commercial Services	67	0.1%	0.0%	0.9%
Pharmaceutical & Medical Ind.	79	0.0%	(1.6%)	(0.2%)
Chemical Industries	17	(0.7%)	(4.0%)	(11.0%)
Paper & Cardboard Industries	8	0.0%	0.0%	0.0%
Printing & Packaging	14	2.2%	2.5%	4.8%
Food & Beverages	67	(0.7%)	(2.3%)	1.3%
Tobacco & Cigarettes	766	0.5%	(3.9%)	(1.5%)
Mining & Extraction Industries	321	1.3%	19.0%	3.9%
Engineering & Construction	47	(0.0%)	2.7%	1.8%
Electrical Industries	14	0.0%	(3.3%)	(11.4%)
Textiles , Leathers & Clothings	96	0.4%	(0.6%)	(3.9%)
Glass & Ceramic Industries	6	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
ARAB ALUMINIUM INDUSTRY /ARAL	2.04	7.4%
UNION TOBACCO & CIGARETTE INDUSTRIES	3.65	7.4%
JORDAN STEEL	0.43	4.9%
SPECIALIZED TRADING & INVESTMENT	1.78	4.7%
THE JORDAN CEMENT FACTORIES	1.59	4.6%

Worst Return Performers	Price (JD)	Daily % Chg
JORDAN INTERNATIONAL INSURANCE	0.66	(7.0%)
INT'L BROKERAGE & FINANCIAL MARKETS	0.14	(6.7%)
SOCIETE GENERALE DE BANQUE - JORDANIE	1.09	(5.2%)
NATIONAL CHLORINE INDUSTRIES	0.57	(5.0%)
CONTEMPO FOR HOUSING PROJECTS	1.10	(4.3%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
UNION INVESTMENT CORPORATION	1.25	779
JORDAN PHOSPHATE MINES	2.23	476
JORDAN STEEL	0.43	476
AL-TAJAMOAT FOR CATERING AND HOUSING CO.	0.52	356
SPECIALIZED INVESTMENT COMPOUNDS	1.19	339

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
ASE Index	2,225.96	1.37	0.1%	0.6%	2.6%
Market Cap (JD Mn)	14,113.98	(11.41)	(0.1%)	1.4%	5.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	4,377	366	9.1%	3,803	6,062
Value Traded (JD '000)	5,839	(1456)	(20.0%)	4,718	37,350
No. of Trades	2,919	606	26.2%	53	2,671

Market Breadth

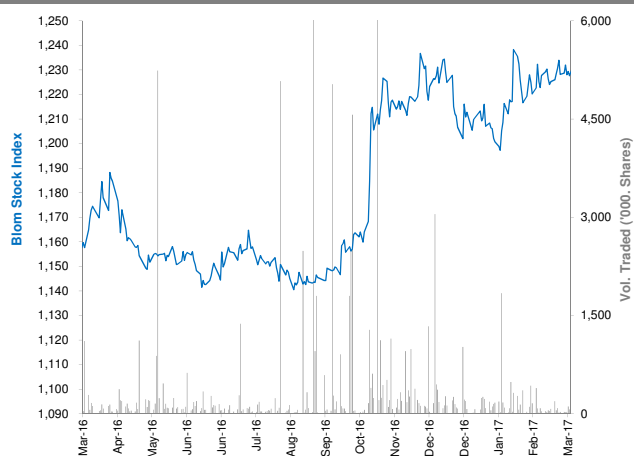
	22		24	73
---	-----------	---	-----------	-----------

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
JORDAN PHOSPHATE MINES	2.23	(0.9%)	1,094,764
UNION INVESTMENT CORPORATION	1.25	0.8%	986,726
UNION LAND DEVELOPMENT CORP.	2.72	3.0%	436,120
SPECIALIZED INVESTMENT COMPOUNDS	1.19	2.6%	394,679
UNION TOBACCO & CIGARETTE INDUSTRIES	3.65	7.4%	309,725

Beirut Stock Exchange Daily Report

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Beirut Stock Exchange	12,408	0.3%	0.2%	4.5%
Banking	10,620	0.3%	0.8%	7.7%
Industrial	248	0.0%	(7.5%)	(2.2%)
Trading	35	0.0%	0.0%	0.0%
Real Estate & Construction	1,504	0.5%	(2.0%)	(12.6%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
Solidere B	9.14	1.6%
Bank Audi	6.89	1.2%

Worst Return Performers	Price (USD)	Daily % Chg
Solidere A	9.10	(0.1%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere B	9.14	11,872
Solidere A	9.10	2,812
Bank Audi	6.89	450

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Blom Stock Index	1,231.86	4.19	0.3%	0.1%	1.6%
Market Cap (USD Mn)	12,407.86	40.08	0.3%	0.2%	4.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000s shares)	15.13	(56)	(78.6%)	153	662
Value Traded ('000s USD)	136.85	(688)	(83.4%)	1,423	2,878

Market Breadth		2		1	=	32
----------------	---	----------	---	----------	----------	-----------

Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
Solidere B	9.14	1.6%	108,278
Solidere A	9.10	(0.1%)	25,472
Bank Audi	6.89	1.2%	3,101

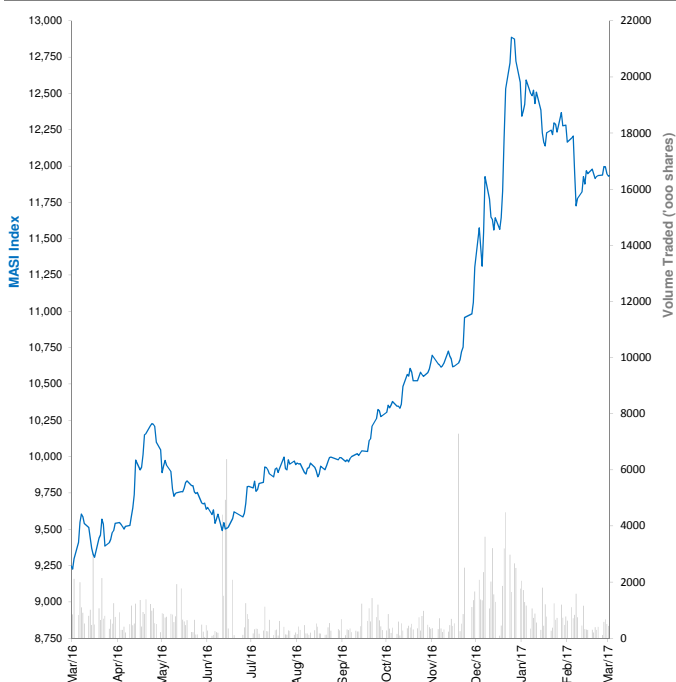
Source: KAMCO Research

Casablanca Stock Exchange Daily Report

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

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	546,696	0.2%	0.0%	1.6%
Banking	194,845	(0.0%)	0.9%	(1.3%)
Beverages	3,027	0.0%	7.7%	5.4%
Chemicals	864	0.5%	(5.3%)	120.2%
Construction & Bldg. Material	80,056	2.5%	0.3%	3.2%
Distributors	10,778	(1.7%)	(2.5%)	1.1%
Electrical & Electronic Equip.	359	0.0%	(0.5%)	8.0%
Electricity	18,305	(0.5%)	(3.0%)	(1%)
Food Producers & Processors	19,555	(0.5%)	3.9%	8.0%
Holding Companies	2,523	(0.3%)	(4.0%)	(0.7%)
Insurance	24,697	(0.1%)	0.5%	3.0%
Investment & other Finance	3,854	0.0%	(0.1%)	5.4%
Leisures & Hotel	1,648	(1.7%)	(6.5%)	(2.4%)
Materials, Software & Computer	1,342	(0.0%)	10.5%	10.6%
Mining	19,828	(0.5%)	12.8%	25.2%
Oil & Gas	11,111	0.0%	4.5%	4.7%
Real Estate	24,971	(2.2%)	(2.6%)	9.4%
Telecommunications	123,425	0.1%	(3.3%)	(1.1%)
Transport	834	3.0%	6.8%	11.7%
Utilities	4,598	0.0%	2.6%	6.4%
Forestry & Paper	79	(4.1%)	(6.7%)	20.8%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Lafarge Ciments	2,500.00	3.3%
Compagnie de Transport au Maroc	680.00	3.0%
ENNAKL Automobiles	60.70	1.2%
Banque Centrale Populaire	277.00	1.1%
Alliances Developpement Immobilier	160.00	0.6%

Worst Return Performers	Price (MAD)	Daily % Chg
Med Paper	30.50	(4.1%)
Auto Hall	108.10	(3.8%)
Douja Prom Addoha	47.00	(3.7%)
Societe Nationale de Siderurgie	416.00	(1.8%)
Risma	115.00	(1.7%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Comp Suc Maroc Et De Raff	370.00	170,169
Douja Prom Addoha	47.00	73,553
Delta Holding	28.80	29,196
Compagnie d'Assurances et de Reassurances ATLANTA	51.10	15,527
Itissalat Al-Maghrib	140.40	14,010

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
MASI Index	11,941.97	12.32	0.1%	0.1%	2.6%
MADEX Index	9,759.87	14.90	0.2%	(0.0%)	2.2%
Market Cap (MAD Mn)	546,696	0.90	0.2%	0.0%	1.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	348.73	(88.8)	(20.3%)	988	516
Value Traded (MAD Mn)	48.18	10.59	28.2%	85	70

Market Breadth

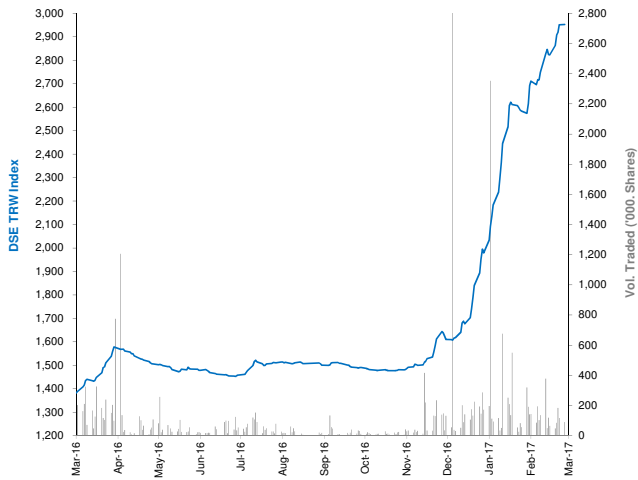
▲ 8 ▼ 15 = 18

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Comp Suc Maroc Et De Raff	370.00	(0.7%)	32.05
Miniere Touissit	1,620.00	(0.6%)	3.06
Label Vie	1,340.00	0.0%	2.09
Attijariwafa Bank	425.00	0.0%	1.80
Douja Prom Addoha	47.00	(3.7%)	1.73

Damascus Securities Exchange Daily Report

March 21, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
Damascus SE	320,692	0.1%	28.7%	82.6%
Banking	299,203	(0.0%)	30.4%	89.4%
Services	1,477	0.0%	0.0%	0.0%
Industrial	7,200	0.0%	(6.7%)	(1.4%)
Insurance	12,284	2.2%	23.1%	46.9%
Agricultural	528	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Syria Gulf Bank	221.00	4.98%
Al-Aqeelah Takaful Insurance	288.25	4.91%
Fransabank Syria	456.95	1.49%
Cham Bank	439.52	0.01%

Worst Return Performers	Price (SRY)	Daily % Chg
Qatar National Bank Syria	431.63	(1.6%)
Syria International Islamic Bank	418.36	(1.1%)
Al Baraka Bank - Syria	557.46	(0.1%)

Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-17 % Chg.
DSE Weighted Index	2,952.92	1.82	0.1%	28.6%	82.6%
Market Cap (SRY Mn)	320,692	198	0.1%	28.7%	82.6%

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-17	YTD-16
Volume (Shrs)	90,795	(26,092)	(22.3%)	213,327	1,918
Value Traded ('000 SRY)	33,078	(13,576)	(29.1%)	55,771	13,464
No. of Trades	87	(58)	(40.0%)	122	54.7

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Al-Aqeelah Takaful Insurance	288.25	43,523
Syria International Islamic Bank	418.36	16,637
Cham Bank	439.52	14,150
Al Baraka Bank - Syria	557.46	4,804
Qatar National Bank Syria	431.63	4,269

Source: KAMCO Research

Market Breadth	▲	4	▼	3	=	17
----------------	---	---	---	---	---	----

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Al-Aqeelah Takaful Insurance	288.25	4.9%	12,545,505
Syria International Islamic Bank	418.36	(1.1%)	6,960,260
Cham Bank	439.52	0.0%	6,219,176
Al Baraka Bank - Syria	557.46	(0.1%)	2,678,024
Qatar National Bank Syria	431.63	(1.6%)	1,842,649

Disclaimer & Important Disclosures

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

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

Analyst Certification

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

KAMCO Ratings

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

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

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

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

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

Risk Warnings

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

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

Conflict of Interest

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

No Liability & Warranty

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



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

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

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

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

Email : Kamcoird@kamconline.com

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