

MENA Markets Daily Report

July 22, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	6,304.39	0.4%	(3.5%)	(13.4%)
Kuwait 2	Kuwait	KSE Weighted Index	▲	423.78	0.2%	(3.4%)	(3.1%)
UAE - Dubai 3	Kuwait	KAMCO TRW Index	▲	2,700.94	0.1%	(2.0%)	(1.9%)
UAE - Abu Dhabi 4	Saudi Arabia	TADAWUL All Share Index	=	9,337.86	0.0%	12.1%	(2.4%)
Oman 5	UAE - Dubai	DFM General Index	▼	4,182.05	(0.0%)	10.8%	12.0%
Egypt 6	UAE - Abu Dhabi	ADX General Index	▲	4,851.69	0.6%	7.1%	5.6%
Jordan 7	Qatar	QE 20 Index	=	12,009.54	0.0%	(2.2%)	18.4%
Tunisia 8	Bahrain	Bahrain All Share	=	1,335.00	0.0%	(6.4%)	14.2%
Lebanon 9	Oman	MSM 30 Index	▲	6,572.50	0.4%	3.6%	(7.2%)
Morocco 10	Egypt	EGX 30	▲	8,049.69	0.3%	(9.8%)	31.6%
Syria 11	Jordan	ASE Index	▲	2,134.18	0.1%	(1.4%)	4.8%
	Lebanon	KAMCO Beirut SE TRW Index	▲	1,127.73	0.3%	3.2%	3.5%
	Tunisia	Tunisia Index	▼	5,664.58	(0.2%)	11.3%	16.2%
	Morocco	MASI	▼	9,700.22	(0.4%)	0.8%	5.6%
	Syria	DSE Weighted Index	▲	1,205.70	0.3%	(5.2%)	1.7%
Emerging Markets							
	China	SSE Composite Index	▲	4,017.68	0.6%	23.1%	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	905.33	0.5%	14.5%	(45.2%)
	India	SENSEX	▼	28,182.14	(0.8%)	3.1%	29.9%
	Brazil	BOVESPA Stock Index	▼	51,474.28	(0.2%)	2.9%	(2.9%)
	Mexico	BOLSA Index	▼	45,401.23	(0.4%)	5.2%	1.0%
	Korea	KOSPI Index	▲	2,083.62	0.5%	7.8%	(4.8%)
	Taiwan	TAIEX Index	▲	9,005.96	0.3%	(4.2%)	8.1%
Global Markets							
	World	MSCI World Index	▼	1,777.86	(0.2%)	4.0%	2.9%
	Asia	MSCI Asia Pacific	▲	145.31	0.7%	5.4%	(2.5%)
	Europe	DJ Stoxx 600	▼	402.66	(1.0%)	17.6%	4.4%
	Europe	FTSEurofirst 300	▼	1,596.34	(1.1%)	16.6%	4.0%
	Emerging Markets	MSCI EM Index	▲	939.81	0.5%	(1.7%)	(4.6%)
	U.S.A	S&P 500	▼	2,119.21	(0.4%)	2.9%	11.4%
	U.S.A	DJIA	▼	17,919.29	(1.0%)	0.5%	7.5%
	U.S.A	NASDAQ Composite	▼	5,208.12	(0.2%)	10.0%	13.4%
	UK	FTSE 100	▼	6,769.07	(0.3%)	3.1%	(2.7%)
	Germany	DAX	▼	11,604.80	(1.1%)	18.3%	2.7%
	Japan	NIKKEI 225	▲	20,841.97	0.9%	18.2%	7.1%
	Hong Kong	HANG SENG INDEX	▲	25,536.43	0.5%	6.9%	1.3%
Commodities							
	Oil	OPEC Crude	▼	53.79	(0.4%)	3.4%	(49.6%)
	Oil	Brent	▲	57.04	0.7%	(11.0%)	(45.6%)
	Oil	Kuwait	▲	54.34	1.2%	3.2%	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.88	2.1%	(4.8%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,107.50	(0.1%)	(8.1%)	(1.4%)

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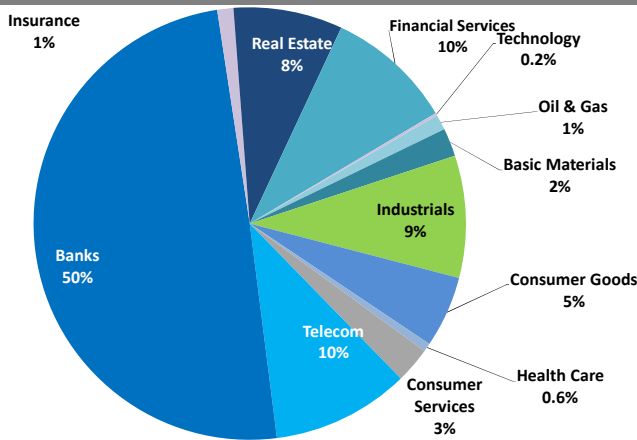
<http://www.kamconline.com>

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

Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

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	4,334.2	15.8	10.5%
2- Kuwait Finance House	3,049.6	23.4	7.7%
3- Zain	1,879.8	10.5	11.8%
4- Ahli United Bank - Bahrain	1,361.5	9.7	14.6%
5- Kuwait Food Co. (Americana)	1,133.6	22.1	13.6%
6- Kuwait Projects Co.	972.6	20.4	10.0%
7- Commercial Bank of Kuwait	903.6	18.1	8.9%
8- Ahli United Bank - Kuwait	897.7	17.8	15.2%
9- Boubyan Bank	897.5	30.0	10.2%
10- Burgan Bank	871.0	14.0	9.9%
Total	16,301	16.04	10.7%

*: ROE is calculated based on TTM 1Q-2015 net profit & shareholders' equity as of 31-March-15

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
KAMCO Investment Co.	0.108	0.008	8.0%
Specialities Group Holding Co.	0.097	0.005	5.4%
Safwan Trading & Contracting Co.	0.300	0.015	5.3%
Al-Argan International Real Estate Co.	0.180	0.008	4.7%
National International Holding Co.	0.074	0.003	4.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
ALSAFAT Energy Holding Co.	0.019	(0.001)	(5.0%)
Sultan Center Food Products Co.	0.082	(0.004)	(4.7%)
National Industries Co. For Building Materials	0.220	(0.010)	(4.3%)
Soor Fuel Marketing Co.	0.116	(0.004)	(3.3%)
Securities Group	0.116	(0.004)	(3.3%)

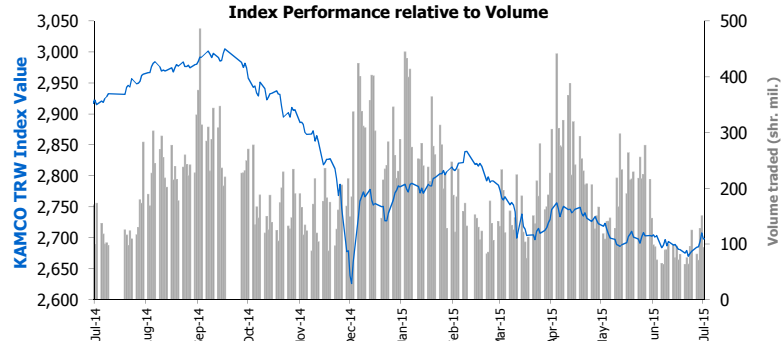
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al Dar National Real Estate Co.	0.038	0.001	31,371,823
Hits Telecom Holding Co.	0.033	(0.001)	15,102,053
Manazel Holding Co.	0.043	0.000	11,792,964
Al-Mal Investment Co.	0.040	0.001	6,528,600
National Ranges Co. (MAYADEEN)	0.030	0.001	5,757,281

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲ ▼	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	28,978.3	▲	0.2%	0.8%	(2.5%)
Oil & Gas	331.1	▼	(0.7%)	(1.8%)	(15.4%)
Basic Materials	609.4	▲	0.1%	(3.6%)	(6.1%)
Industrials	2,650.7	▲	0.6%	(2.1%)	(2.9%)
Consumer Goods	1,543.9	▼	(0.3%)	4.1%	26.8%
Health Care	186.3	▲	0.2%	4.4%	1.3%
Consumer Services	773.5	▼	(0.9%)	(0.5%)	(0.5%)
Telecommunications	2,982.8	▲	0.3%	3.3%	(10.9%)
Banks	14,370.6	▲	0.2%	0.5%	(1.5%)
Insurance	351.8	▲	0.1%	(1.9%)	(1.4%)
Real Estate	2,364.7	▼	(0.4%)	0.6%	(1.2%)
Financial Services	2,759.3	▲	0.9%	2.7%	(8.4%)
Technology	54.1	▼	(0.2%)	(2.5%)	(3.9%)

Market Breadth	▲	62	▼	24	=	106
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,700.94	3.3	0.1%	0.6%	(2.0%)	
KSE Price Index	6,304.39	28.0	0.4%	1.6%	(3.5%)	
KSE Weighted Index	423.78	0.8	0.2%	0.9%	(3.4%)	
Kuwait 15 Index	1,029.33	4.0	0.4%	1.2%	(2.9%)	
Market Cap (KWD Mn)	28,978	56.5	0.2%	0.8%	(2.5%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	154.8	61.3	65.6%	192.5	220.4
Value Traded (KWD Mn)	11.7	3.1	35.4%	18.4	26.0
No. of Trades	3,573	1,415.0	65.6%	4,348	4,736

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KAMCO TRW Index	5.4%	6.6%	6.1%	5.9%	6.9%
KSE Price Index	7.5%	9.5%	10.5%	9.9%	9.6%
KSE Weighted Index	8.2%	9.7%	8.9%	8.6%	9.8%

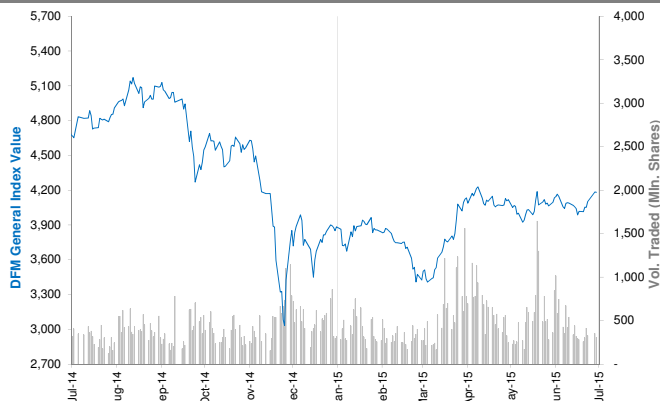
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Al Dar National Real Estate Co.	0.038	0.001	1,194,330
National Bank of Kuwait	0.860	0.000	867,288
kuwait Telecommunication Co.	0.960	0.020	619,903
Mezzan Holding Co.	1.080	(0.020)	582,137
Manazel Holding Co.	0.043	0.000	509,758

Dubai Financial Market Daily Report

July 22, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	58,357	10.1	12.5%
2- EMAAR Properties	57,994	15.1	10.8%
3- EMAAR MALLS GROUP	43,077	24.1	12.6%
4- Dubai Islamic Bank	28,269	9.9	15.7%
5- Emirates Integrated Telecom. (DU)	24,594	11.7	28.4%
6- Mashreq Bank	20,289	8.2	15.4%
7- Dubai Financial Market	17,867	26.3	7.8%
8- DAMAC Properties Dubai	15,900	3.9	66.4%
9- Commercial Bank of Dubai	14,350	11.8	16.1%
10- Arabtec Holding P.J.S.C.	11,164	NM	NM
Subtotal	310,148	12.01	14.2%

* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulf Navigation Holding	0.439	14.9%	38,052,563
Al Salam Bank - Sudan	1.800	4.0%	412,797
Emirates NBD	10.500	3.4%	15,653,784
SHUAA Capital	0.650	2.2%	1,767,165
EMAAR MALLS GROUP	3.310	1.2%	9,047,850

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
National Industries Group Holdings	2.060	(9.6%)	59,740
Al-Madina for Finance & Investment	0.605	(2.4%)	1,230,385
Dubai Islamic Ins.& Reins Co.(AMAN)	0.650	(2.1%)	137,425
Aramex	3.410	(2.0%)	4,145,687
Hits Telecom Holding Co.	0.409	(1.7%)	8,742,355

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Navigation Holding	0.439	14.9%	90,316
Amanat Holdings	0.867	(0.9%)	33,836
Gulf Finance House	0.738	(0.7%)	29,408
Hits Telecom Holding Co.	0.409	(1.7%)	21,092
Union Properties	1.250	(0.8%)	19,304

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	389,166	1.9%	12.8	1.5	2.2%
Banking	139,176	4.1%	10.7	1.3	3.1%
Consumer Staples	11,127	4.2%	NM	1.4	0.7%
Investment & Financial	31,874	2.1%	14.7	1.4	3.2%
Insurance	6,119	1.1%	7.9	0.6	6.0%
Industrial	4,237	(25.1%)	33.6	0.6	2.1%
Real Estate & Construction	140,366	1.3%	NM	1.9	0.8%
Telecommunication	24,889	0.7%	11.8	3.0	3.7%
Transportation	28,230	0.0%	31.1	1.5	2.2%
Services	3,150	(2.8%)	3.0	0.4	1.2%

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

Market Breadth		6		24	=	30
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	4,182.05	(2.00)	(0.0%)	2.3%	10.8%
Market Cap (AED Mn)	389,166	1,019	0.3%	1.9%	16.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	33.5%	29.9%	26.9%	25.2%	24.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	308	(44.7)	(12.7%)	495	814
Value Traded (AED Mn)	413	(246.1)	(37.3%)	784	1,900
No. of Trades	4,432	(1,787)	(28.7%)	7,451	11,334

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Amlak Finance	2.550	10,596,032	4,755,452	150.0%
Takaful Emarat	1.840	186,152	142,268	130.0%
Dubai Parks And Resorts	1.260	4,529,100	4,560,883	72.6%
Al-Madina for Finance & Investment	0.605	173,361	337,284	67.6%
Al Salam Bank - Bahrain	1.350	1,596,111	1,197,449	42.8%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Navigation Holding	0.439	449,799	1,299,669	(212.0%)
Int'l Financial Advisors Co.	0.589	3,127	6,148	(30.7%)
Ajman Bank	1.940	253,953	110,152	(27.3%)
Dubai National Insurance & Reinsurance	2.630	3,084	980	(24.9%)
Arabtec Holding P.J.S.C.	2.540	14,795,940	5,256,890	(13.3%)

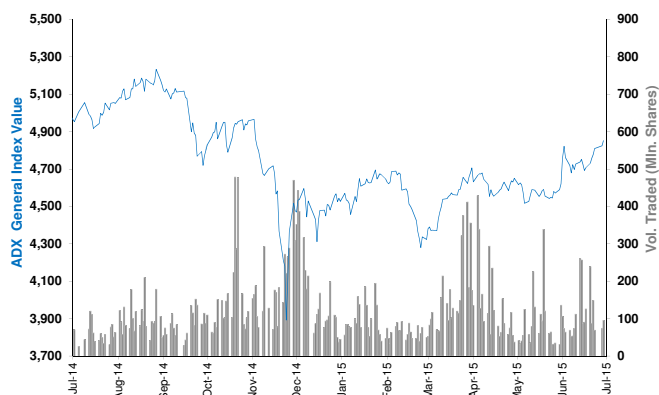
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.738	9,315,915	18,755,678	(1.3%)
Union Properties	1.250	8,531,848	6,894,769	8.5%
Arabtec Holding P.J.S.C.	2.540	14,795,940	5,256,890	(13.3%)
Deyaar Development	0.836	3,930,268	4,774,381	(1.6%)
Amlak Finance	2.550	10,596,032	4,755,452	150.0%

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

Abu Dhabi Securities Exchange Daily Report

July 22, 2015

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	126,538	14.0	22.5%
2- First Gulf Bank	68,625	12.0	18.2%
3- National Bank Of Abu Dhabi	51,150	9.1	14.9%
4- Abu Dhabi Commercial Bank	44,653	10.3	17.1%
5- AL DAR Properties Co.	21,701	9.0	13.3%
6- Union National Bank	19,535	9.3	12.6%
7- Abu Dhabi Islamic Bank	15,781	8.8	12.7%
8- National Bank of Ras Al-Khaimah	12,991	8.8	19.8%
9- United Arab Bank	6,302	10.4	20.6%
10- National Bank of Umm Al-Qaiwain	5,208	16.3	8.7%
Subtotal	372,483	11.14	16.9%

* ROE is based on TTM 1Q-2015 Net Profit & Shareholders' Equity as of 31-March-15

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Methaq Takaful Insurance Co.	0.83	10.7%	6,659,974
Abu Dhabi National Energy Co. (TAQA)	0.70	6.1%	190,061
National Takaful Co. (Watania)	1.05	5.0%	1,050
Bank Of Sharjah	1.63	2.5%	48,900
Waha Capital Co.	2.53	2.4%	721,562

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Arkan Building Materials Co.	1.02	(3.8%)	134,736
Green Crescent Insurance Co.	0.56	(3.4%)	5,600
Eshraq Properties Co.	0.78	(2.5%)	4,297,431
Sharjah Islamic Bank	1.71	(2.3%)	691,016
Ras Al Khaimah Cement Co.	0.88	(2.2%)	19,987

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Dana Gas	0.62	0.0%	47,802
AL DAR Properties Co.	2.76	0.7%	18,427
Methaq Takaful Insurance Co.	0.83	10.7%	8,238
Ras Al Khaimah Properties	0.65	(1.5%)	5,990
Eshraq Properties Co.	0.78	(2.5%)	5,443

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	474,726	2.8%	8.8	1.5	4.0%
Banks	244,538	1.3%	10.3	1.6	4.4%
Inv. & Financial Services	5,088	3.2%	0.3	1.4	11.2%
Real Estate	24,814	1.4%	12.7	1.1	0.7%
Energy	8,450	14.3%	NM	0.6	3.4%
Consumer Staples	5,963	1.7%	18.5	1.9	1.4%
Industrial	12,395	3.2%	24.1	0.8	4.6%
Insurance	8,914	(2.0%)	NM	0.5	4.3%
Telecommunication	154,440	5.5%	14.1	2.4	3.6%
Services	10,124	(0.4%)	13.7	0.6	3.5%

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

Market Breadth	▲ 13 ▼ 6 = 46
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ADX General Index	4,851.69	27.66	0.6%	2.7%	7.1%
Market Cap (AED Mn)	474,726	2,365	0.5%	2.8%	2.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.5%	15.9%	13.5%	12.7%	12.1%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	95	21.0	28.4%	110	306.4
Value Traded (AED Mn)	195	33.5	20.7%	229	783.9
No. of Trades	1,275	(47)	(3.6%)	1,805	4,232

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Emirates Telecom. Co.	14.55	3,538,932	293,314	46.2%
Fujairah Building Industrial Co.	1.90	674	476	40.9%
Abu Dhabi Ship Building Co.	2.61	33,551	13,908	37.4%
International Fish Farming Co.	8.00	1,437	231	33.6%
Gulf Medical Projects	2.56	433	180	28.0%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Ooredoo	84.65	3,905	37	(41.0%)
Al Dhafra Insurance Co.	4.80	351	61	(37.7%)
National Marine Dredging Co.	4.57	1,801	359	(33.8%)
Abu Dhabi National Hotels	3.00	38,136	13,436	(25.0%)
Green Crescent Insurance Co.	0.56	1,555	2,438	(24.3%)

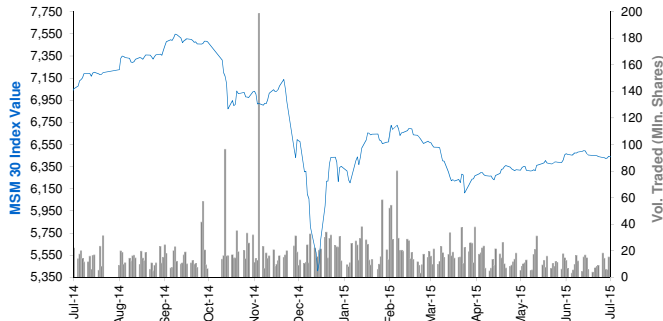
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.78	4,973,816	5,759,468	8.3%
AL DAR Properties Co.	2.76	7,101,834	2,683,602	4.2%
Dana Gas	0.62	1,365,726	2,670,800	24.0%
Ras Al Khaimah Properties	0.65	1,095,873	1,516,002	(12.2%)
Waha Capital Co.	2.53	1,533,983	540,715	(10.3%)

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

Muscat Securities Market Daily Report

July 22, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,324	2.1%	10.91	1.54	3.8%
Financial	3,752	3.8%	9.19	1.11	3.4%
Industrial	1,114	(0.8%)	12.50	1.76	4.6%
Services	3,458	1.2%	13.01	2.45	3.9%

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

Market Breadth	▲	9	▼	6	=	38
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,329	7.97	13.2%
2- Oman Telecom Co.	1,309	10.68	22.3%
3- Ooredoo	513	12.91	21.5%
4- National Bank of Oman	464	8.81	14.9%
5- Bank Dhofar	434	10.33	12.7%
6- Ahli Bank	316	12.33	15.5%
7- Raysut Cement	300	11.89	19.0%
8- HSBC Bank Oman	276	21.41	4.3%
9- Bank Sohar	246	8.63	14.7%
10- Sembcorp Salalah	243	33.96	9.6%

Subtotal	5,635	10.37	15.0%
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* ROE is based on TTM 1Q2015 Net Profit & Shareholders' Equity as of 31-March-15

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,572.50	28.63	0.4%	2.3%	3.6%
Market Cap (OMR Mn)	8,324.11	36.27	0.4%	2.1%	7.6%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	13.8%	12.0%	11.0%	11.3%	10.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
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Volume ('000 Shares)	5,113	(4,878)	(48.8%)	16,317	22,539
Value Traded (OMR '000)	1,591	(569)	(26.3%)	4,874	8,582
No. of Trades	427	(254)	(37.3%)	899	1,320

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
National Bank of Oman	0.346	2.4%	92,196
Ooredoo	0.788	2.1%	143,469
Al Suwadi Power	2.230	1.9%	11,183
Al Jazeera Services Co.	0.370	1.6%	4,070
Port Services Corporation	0.194	1.6%	19,430

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Galfar Engineering	0.121	(8.3%)	121,790
Oman United Insurance	0.310	(1.9%)	23,200
Al Batinah Dev. Inv. Holding	0.125	(1.6%)	1,588
Oman Cable Industry	2.270	(1.3%)	96,654
Oman Investment & Finance Co.	0.216	(0.9%)	78,731

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.234	0.0%	1,104,779
Galfar Engineering	0.121	(8.3%)	1,003,097
Bank Muscat	0.580	0.7%	515,283
Oman Investment & Finance Co.	0.216	(0.9%)	364,191
Al Anwar Ceramic Tiles Co.	0.410	0.0%	325,000

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-15 Return
Gulf International Chemicals	0.274	10,599	44,748	80.3%
ONIC. Holding	0.480	7,081	17,405	51.9%
Al Anwar Holding	0.234	121,919	479,720	40.9%
Oman Investment & Finance Co.	0.216	19,271	82,534	33.6%
Voltamp Energy	0.480	3,222	7,845	29.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Port Services Corporation	0.194	450	1,603	(45.2%)
Renaissance Services	0.282	13,861	34,502	(40.5%)
Al Jazeera Steel Products Co.	0.236	2,496	8,048	(29.8%)
Galfar Engineering	0.121	14,844	98,611	(24.8%)
National Gas Co.	0.236	2,496	8,048	(29.8%)

YTD-15 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Al Anwar Holding	0.234	121,919	479,720	40.9%
Gulf Investment Services	0.139	31,683	195,865	(2.1%)
Oman & Emirates Investment	0.120	24,193	191,618	(2.4%)
Bank Muscat	0.580	103,814	186,012	4.6%
Global Financial Investment Co.	0.119	17,581	150,933	(2.5%)

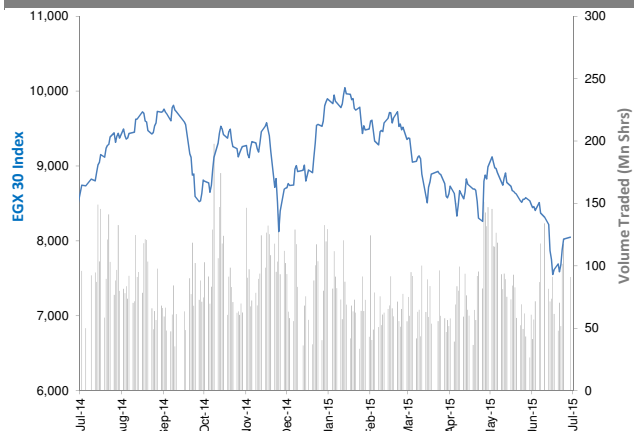
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

July 22, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	335,337	(3.3%)	16.8	1.4	2.3%
Banking & Finance	77,859	(1.9%)	10.1	2.2	2.0%
Basic Resources	13,914	(6.4%)	NM	1.5	4.1%
Chemical	20,623	(0.7%)	8.2	3.0	4.3%
Construction & Material	78,082	(2.6%)	17.4	0.7	3.1%
Financial Services	20,126	(4.6%)	39.2	0.9	1.6%
Food & Beverage	7,697	1.0%	21.3	2.1	3.1%
Healthcare & Pharma.	6,659	(1.2%)	20.8	3.4	0.0%
Ind. Goods, Services, Auto.	12,771	(3.1%)	20.9	1.6	1.7%
Media	493	(5.5%)	15.7	0.2	0.0%
Oil & Gas	3,317	(9.2%)	4.6	1.2	18.2%
Personal & Household	16,587	(1.9%)	13.8	1.5	0.0%
Real Estate	35,969	(7.9%)	21.2	1.0	0.8%
Telecommunication	37,150	(2.6%)	31.7	1.4	2.6%
Travel & Leisure	4,091	(2.1%)	21.8	1.1	0.0%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	59,382	NM	NM
2-Commercial Int'l Bank (Egypt)	50,295	13.4	25.4%
3-Qatar National Bank AlAhli	17,076	7.4	19.5%
4-T M G Holding	16,921	24.8	2.6%
5-Telecom Egypt	13,691	6.7	7.4%
6-Global Telecom Hldg.	12,852	NM	NM
7-MobiNil	10,607	NM	NM
8-EASTERN CO	10,250	11.3	18.8%
9-Elswedy Cables	10,076	25.0	7.6%
10-Egyptian Financial Group-Hermes Co.	6,968	13.0	5.9%
Subtotal	148,736	15.23	8.9%

*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
Canal Shipping Agencies Co.	10.28	5.7%
El Kahera Housing	10.75	3.0%
Egyptians Housing Dev. & Reconstruction	4.10	2.8%
United Housing & Development	14.91	2.7%
Medinet Nasr Housing	25.30	2.2%

Worst Return Performers	Last Price (EGP)	Daily Return
Aluminium Co. of Egypt	13.05	(9.1%)
Tourah cement Co.	14.81	(5.5%)
National Bank of Kuwait - Egypt - NBK	19.96	(3.5%)
GB AUTO S.A.E	3.62	(3.5%)
Pioneers Holding Co.	7.95	(3.2%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.04	43,356
Citadel Capital	1.90	5,921
Palm Hills Developments	2.59	4,944
Egyptian Resorts Co.	0.97	4,292
Arab Cotton Ginning	2.95	3,688

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	8,049.69	26.78	0.3%	(3.8%)	(9.8%)
Market Cap (EGP Mn)	335,337	285	0.1%	(3.3%)	(14.4%)

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

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	91	(26.56)	(22.6%)	77	134
Value Traded (EGP Mn)	400	(48.8)	(10.9%)	380	565
No. of Trades	-	(11,820)	(100.0%)	11,712	16,426

Market Breadth	▲ 17	▼ 18	= 25
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YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Misr Cement Co.	85.00	7,470	19.0%
Credit Agricole Egypt	23.49	23,154	18.8%
Canal Shipping Agencies Co.	10.28	14,584	15.6%
Qatar National Bank AlAhli	35.00	2,328	12.9%
Commercial Int'l Bank (Egypt)	55.38	182,240	12.8%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
GB AUTO S.A.E	3.62	22,248	(88.3%)
Orascom Hotels & Development	10.25	16,572	(47.2%)
El Ezz Steel Rebars	7.96	113,940	(43.0%)
Asec Company for Mining - Ascom	6.76	4,064	(42.7%)
South Valley Cement	4.61	63,415	(38.5%)

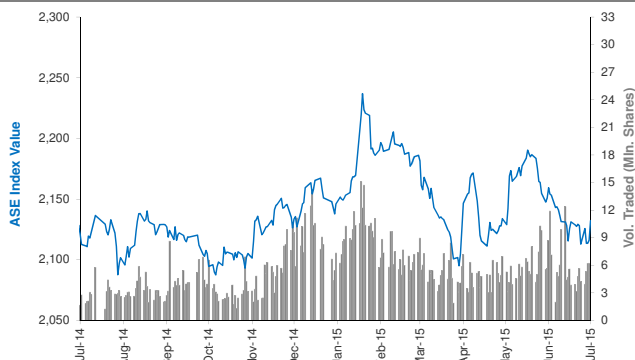
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.04	3,048,403	(18.75%)
Citadel Capital	1.90	1,441,108	(33.80%)
Global Telecom Hldg. (Orascom Telecom)	2.45	1,014,108	(38.29%)
Palm Hills Developments	2.59	895,826	(36.98%)
Egyptian Resorts Co.	0.97	830,137	(20.49%)

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

Amman Stock Exchange Daily Report (1st Market)

July 22, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,482	0.3%	11.7	0.9	5.3%
Banks	9,412	0.0%	9.0	0.8	5.1%
Insurance	95	0.5%	10.2	0.8	3.3%
Diversified Financial Services	192	1.0%	NM	0.8	1.1%
Real Estate	276	3.0%	NM	0.8	0.2%
Educational Services	320	(5.1%)	12.0	2.0	14.6%
Hotels and Tourism	138	0.2%	23.7	0.7	54.4%
Transportation	100	1.2%	NM	1.8	2.1%
Technology & Commun.	746	(2.3%)	18.7	2.1	5.6%
Media	15	(1.7%)	NM	0.4	0.0%
Utilities & Energy	728	4.3%	17.6	2.9	3.0%
Pharmaceutical & Medical Ind.	101	(3.3%)	NM	0.7	3.1%
Tobacco & Cigarettes	343	0.6%	13.0	3.4	5.8%
Mining & Extraction Industries	598	3.2%	31.5	0.6	0.2%
Engineering & Construction	101	(1.4%)	31.3	1.4	3.4%
Textiles, Leather & Cloth.	80	0.9%	24.9	0.9	5.5%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	3,935	6.9	7.4%
2-HOUSING BK TRD FIN	2,344	19.5	12.2%
3-JORDAN TELECOM	733	17.4	11.9%
4-JOR ISLAMIC BANK	519	11.5	16.0%
5-JOR PETROLM REF	460	14.2	22.1%
6-JOR PHOSPHATE MN	458	23.1	2.6%
7-JOR KUWAIT BANK	387	7.7	11.5%
8-BANK OF JORDAN	386	8.2	14.0%
9-CAIRO AMMAN BANK	378	8.5	15.3%
10-EQBAL INV.CO	279	10.6	39.1%

Subtotal	9,877	9.86	8.8%
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* ROE is based on FY-2014 Net Profit & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
TRANSPORT& INVESTMENT BARTER CO.	0.45	4.7%
EL-ZAY READY WEAR MANUFACTURING	0.26	4.0%
INT'L ARABIAN DEV. & INVESTMENT TRADING CO.	0.55	3.8%
NATIONAL CABLE & WIRE MANUFACTURING	0.59	3.5%
UNIVERSAL MODERN INDUSTRIES	1.51	3.4%

Worst Return Performers	Price (JD)	Daily Return
IHDATHIAT CO-ORDINATES	0.48	(4.0%)
JORDAN STEEL	0.54	(3.6%)
JORDAN INTERNATIONAL TRADING CENTER	1.12	(3.4%)
JORDANIAN PHARMACEUTICAL MANUFACTURING	0.70	(2.8%)
JORDAN LOAN GUARANTEE CORP.	0.80	(2.4%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.54	3,601
AL-AMAL FINANCIAL INVESTMENTS CO.	1.30	3,333
SPECIALIZED INVESTMENT COMPOUNDS	0.61	1,453
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.60	596
TRANSPORT& INVESTMENT BARTER CO.	0.45	456

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
ASE Index	2,134.18	1.99	0.1%	0.9%	(1.4%)
Market Cap (JD Mn)	13,482.04	(21.00)	(0.2%)	0.3%	(3.0%)

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
ASE Index	7.3%	7.9%	7.5%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	10,631	5,985	128.8%	6,548	5,130
Value Traded (JD '000)	13,434	7,162	114.2%	7,244	6,541
No. of Trades	2,136	282	15.2%	2,387	2,349

Market Breadth	▲ 20 ▼ 16 = 83
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YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
JORDAN DAIRY	7.00	87.5	246.5%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.54	223,969.9	87.8%
JORDAN PETROLEUM REFINERY	6.13	11,380.8	72.2%
CENTURY INVESTMENT GROUP	2.57	26,838.5	62.7%
JORDAN LOAN GUARANTEE CORP.	0.80	5,083.0	50.9%

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
M. E PHARMA. & CHMICAL IND. & MEDICAL APPLIANCE	0.61	738.8	(69.2%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.60	76,769.8	(53.1%)
JORDAN INDUSTRIAL RESOURCES	0.27	72,205.2	(44.9%)
TRANSPORT& INVESTMENT BARTER CO.	0.45	87,822.7	(38.4%)
JORDAN PRESS FOUNDATION/AL-RA'I	1.32	311.6	(34.7%)

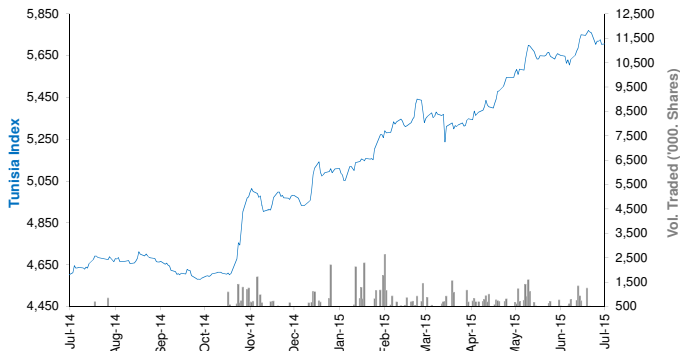
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.54	223,970	87.8%
TRANSPORT& INVESTMENT BARTER CO.	0.45	87,823	(38.4%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.60	76,770	(53.1%)
SPECIALIZED INVESTMENT COMPOUNDS	0.61	72,717	5.2%
JORDAN INDUSTRIAL RESOURCES	0.27	72,205	(44.9%)

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

Tunisia Stock Exchange Daily Report

July 22, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (DT Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Tunis Stock Exchange	17,049	(1.6%)	14.03	1.51	2.6%
Banking	7,036	0.2%	17.18	1.57	3.1%
Insurance	807	(1.3%)	19.20	1.70	2.1%
Leasing	502	0.3%	11.40	1.23	4.2%
Financial Services	1,439	0.9%	15.89	2.19	1.1%
Industrial	1,137	(6.2%)	2.42	0.36	2.4%
Chemical Industry	638	(1.9%)	17.21	1.90	3.8%
Food & Beverage	3,244	(3.3%)	21.45	4.44	2.9%
Retailing	1,397	(5.6%)	NM	3.82	0.3%
Others	849	(0.9%)	NM	1.14	3.5%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,327	18.15	22.3%
2-Banque de Tunisie	1,575	17.96	14.0%
3-Banque Internationale Arabe de Tunisie	1,392	11.94	17.0%
4-Banque Attijari De Tunisie	1,072	14.41	17.7%
5-Poulina Group Holding	961	13.27	12.5%
6-Delice Holding	851	32.95	20.2%
7-Amen Bank	660	7.30	13.2%
8-Union Bancaire pour le Commerce et	540	18.58	9.9%
9-Banque Nationale Agricole	470	25.13	3.2%
10-Arab Tunisian Bank	464	8.41	10.6%

Subtotal	10,313	14.76	13.7%
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*: ROE is based on Net Profit for the Period FY-14 & Shareholders' Equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
TelNet Holding	4.41	4.8%
Société Chimique Alkimia	56.90	3.1%
Modern Leasing	4.95	2.9%
Ciments De Bizerte	4.69	2.9%
Air Liquide Tunisie	213.00	2.8%

Worst Return Performers	Price (DT)	Daily Return
Société Tunisienne d'Equiptement	5.03	(5.6%)
Société Tunisienne de Banque	6.32	(2.6%)
SOPAT	2.82	(2.4%)
Société d'Articles Hygiéniques	10.17	(2.4%)
Société Frigorifique et Brasserie de Tunis	25.85	(1.9%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Banque Nationale Agricole	14.70	161,851
TelNet Holding	4.41	110,481
Société Moderne de Céramique	2.78	39,139
Tuninvest – Sicar	11.45	26,502
SOTIPAPIER	4.40	24,961

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,664.58	(12.86)	(0.2%)	(1.0%)	11.3%
Market Cap (DT Mln)	17,049	(43.17)	(0.3%)	(1.6%)	5.2%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.7%	6.9%	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	459	(222.8)	(32.7%)	664	830
Value Traded ('000 DT)	4,182	(5,308)	(55.9%)	6,072	5,369
No. of Trades	810	72	9.8%	1,473	1,529

Market Breadth	▲ 19	▼ 21	= 24
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YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Banque de l'Habitat	21.80	2,329.7	112.7%
Banque Nationale Agricole	14.70	6,373.6	93.4%
Société de Placement et de Dévelop. Ind. et Touristique	15.09	225.4	64.2%
Euro-Cycles	24.40	1,195.7	50.4%
Société Tunisienne de Banque	6.32	1,535.1	26.4%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equiptement	5.03	0.422	(51.7%)
Société Tunis. d'Entreprises de Télécom.	1.83	715.1	(47.0%)
Société Nouvelle Maison de la Ville de Tunis	15.10	543.4	(31.4%)
Electrostar	4.95	2,442.9	(28.2%)
Ciments De Bizerte	4.69	225.8	(27.3%)

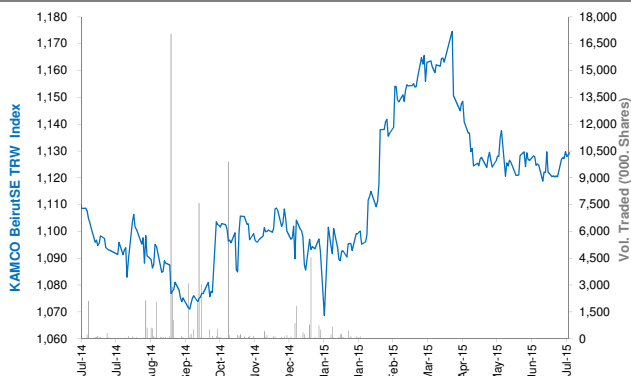
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.78	14,158.3	10.8%
Société Frigorifique et Brasserie de Tunis	25.85	7,224.8	14.9%
Société d'Articles Hygiéniques	10.17	6,554.4	-2.9%
Banque Nationale Agricole	14.70	6,373.6	93.4%
TUNISAIR	0.89	4,055.7	(21.2%)

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

Beirut Stock Exchange Daily Report

July 22, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,563	0.0%	1.25	0.11	2.5%
Banking	9,272	(0.7%)	5.21	0.56	2.9%
Industrial	323	0.0%	6.08	0.88	8.6%
Trading	35	0.0%	0.01	0.00	0.0%
Real Estate & Construction	1,953	3.4%	10.69	1.05	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

▲	4	▼	1	=	25
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,442	6.14	10.3%
2- BLOM Bank	2,086	5.66	14.4%
3- Solidere A	1,192	6.52	9.8%
4- Byblos Bank	910	5.44	6.7%
5- Solidere B	761	4.17	9.8%
6- BLOM Bank GDR	733	-	-
7- Bank Audi GDR	708	-	-
8- Bank Of Beirut	310	2.85	11.2%
9- Holcim Liban	297	6.22	14.1%
10- BLOM Preferred 2011	203	-	-
Subtotal	9,642	5.21	10.7%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Bank Audi	6.11	1.7%
Byblos Bank Preferred 2008	101.50	1.3%
Bank Audi Preferred G	100.50	0.4%
Solidere A	11.92	0.1%

Worst Return Performers	Price (USD)	Daily Return
Solidere B	11.71	(1.8%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.61	14,180
Bank Audi	6.11	8,500
Solidere A	11.92	7,850
Bank Of Beirut	18.40	3,158
Solidere B	11.71	2,050

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
KAMCO BeirutSE TRW Index	1,127.73	2.97	0.3%	0.0%	3.2%
Market Cap (USD Mn)	11,563.344	30.52	0.3%	0.0%	3.0%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.7%	7.3%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	37.17	(13)	(25.3%)	351	662
Value Traded ('000s USD)	348.82	(170)	(32.7%)	2,754	2,878

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
BLOM Bank	9.70	4,950,597	10.2%
BEMO Bank	1.90	215,084	8.6%
Solidere A	11.92	3,003,343	5.3%
Solidere B	11.71	1,219,324	3.3%
Bank Audi	6.11	20,772,043	1.8%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.020	7,450	(19.5%)
Bank Audi GDR	6.090	6,960,067	(7.0%)
Bank of Beirut Preferred Class H	25.500	161,552	(2.9%)
Bank of Beirut Preferred Class E	25.500	89,831	(2.9%)
BLC Bank Preferred A	101.10	12,800	(1.8%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.11	20,772,043	1.8%
Bank Audi GDR	6.09	6,960,067	(7.0%)
Byblos Bank	1.61	6,377,127	0.6%
BLOM Bank	9.70	4,950,597	10.2%
Solidere A	11.92	3,003,343	5.3%

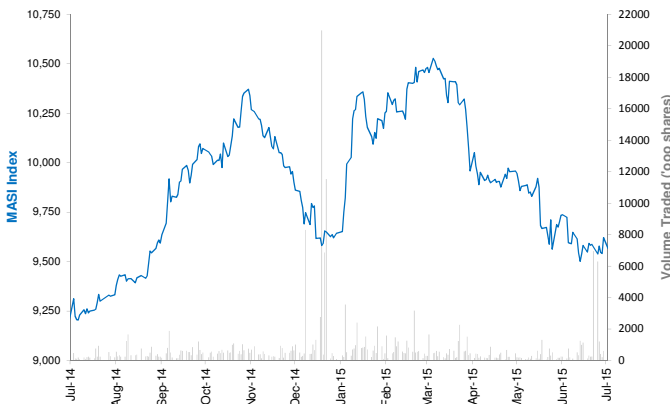
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

July 22, 2015

Index Performance relative to Volume



Market Breadth

▲ 14 ▼ 16 = 11

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	102,634	17.5	36.8%
2-Attijariwafa Bank	72,045	16.5	12.3%
3-Banque Marocaine Du Commerce Exterieur	39,213	20.2	12.1%
4-Banque Centrale Populaire	38,957	17.7	6.9%
5-Ciments Du Maroc	17,901	22.3	12.7%
6-Wafa Assurances	12,950	16.6	19.9%
7-CIE Generale Immobiliere	11,855	NM	1.8%
8-Holcim Maroc	9,304	15.4	30.7%
9-Douja Prom Addoha	9,135	9.0	9.1%
10-Credit Immobilier Et Hotelier	8,302	17.2	10.1%
Subtotal	322,295	17.81	13.7%

*: ROE is based on Net Profit for the period FY-14 and Shareholders' equity as of 31-December-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily Return
Nexans Maroc	159.00	6.0%
Fenie Brossette	109.15	6.0%
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,180.00	5.9%
Alliances Developpement Immobilier	56.00	4.9%
Ciments Du Maroc	1,240.00	1.6%

Worst Return Performers	Price (MAD)	Daily Return
CIE Generale Immobiliere	644.00	(9.9%)
Lafarge Ciments	1,862.00	(4.0%)
Delta Holding	26.07	(3.1%)
Compagnie de Transport au Maroc	424.00	(3.0%)
Marocaine de l Industrie du Raffinage	140.00	(1.4%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Itissalat Al-Maghrib	116.75	793,973
Banque Centrale Populaire	225.00	45,403
Alliances Developpement Immobilier	56.00	22,933
Attijariwafa Bank	358.00	19,192
Comp Suc Maroc Et De Raff	176.00	11,423

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	431,044	1.6%	21.8	2.0	3.3%
Banking	171,555	0.6%	17.9	1.7	2.6%
Beverages	1,822	2.2%	17.3	3.3	0.0%
Chemicals	277	(5.0%)	NM	0.6	0.0%
Construction & Bldg. Material	62,907	1.1%	22.4	4.1	2.1%
Distributors	9,169	1.3%	24.5	2.3	0.0%
Electrical & Electronic Equipment	357	0.1%	NM	0.0	0.0%
Electricity	1,218	7.9%	1.5	0.3	0.0%
Food Producers & Processors	3,642	(0.4%)	4.4	0.7	15.8%
Holding Companies	2,284	(8.5%)	14.9	1.9	4.9%
Insurance	20,858	(3.4%)	16.1	2.5	5.2%
Investment & other Finance	3,503	0.9%	14.1	1.7	2.9%
Leisures & Hotel	1,577	(5.8%)	NM	1.7	0.0%
Materials, Software & Computer	720	(1.7%)	9.8	0.6	4.0%
Mining	14,145	(3.6%)	23.7	2.5	2.3%
Oil & Gas	8,620	(0.5%)	NM	0.9	0.0%
Real Estate	21,688	(5.7%)	27.3	1.2	0.0%
Telecommunications	102,634	8.3%	17.5	6.5	5.9%
Transport	520	(3.2%)	13.4	1.9	0.0%
Utilities	3,508	(2.1%)	12.4	2.0	0.0%
Forestry & Paper	40	(6.1%)	NM	1.9	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	9,700.22	(36.2)	(0.4%)	1.3%	0.8%
MADEX Index	7,944.98	(34.2)	(0.4%)	1.4%	1.3%
Market Cap (MAD Mn)	431,044	(2.2)	(0.5%)	1.6%	(0.1%)

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.9%	8.3%	8.8%	9.8%	9.8%
MADEX Index	9.6%	8.3%	8.7%	9.1%	10.1%

**: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	923.00	687.93	292.6%	639	516
Value Traded (MAD Mn)	63.47	44.52	235.0%	48	70

YTD-2015 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Ciments Du Maroc	1,240.00	233,303	31.9%
Compagnie de Transport au Maroc	424.00	29,918	30.5%
TAQA MOROCCO	545.00	518,868	28.2%
Hightech Payment Systems SA	450.00	28,238	20.9%
Lyonnaise des Eaux de Casablanca	438.50	235,653	16.6%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	56.00	2,230,688	(79.8%)
Med Paper	15.39	456,869	(44.7%)
Societe Nationale d'Electrolyse et de Petrochimie	115.45	75,427	(44.2%)
Fenie Brossette	109.15	20,994	(43.4%)
Marocaine de l Industrie du Raffinage	140.00	417,143	(41.9%)

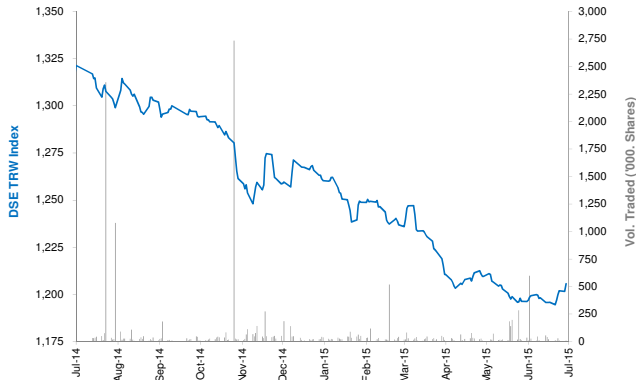
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	29.00	34,021	(22.9%)
Itissalat Al-Maghrib	116.75	16,732	2.6%
Attijariwafa Bank	358.00	8,560	4.1%
Banque Marocaine Du Commerce Exterieur	218.50	6,294	(0.7%)
Comp Suc Maroc Et De Raff	176.00	5,635	5.5%

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

Damascus Securities Exchange Daily Report

July 22, 2015

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	124,831	0.6%	4.9	0.9	0.3%
Banking	111,110	0.6%	4.70	0.84	0.0%
Services	1,470	0.0%	26.68	2.67	2.0%
Industrial	3,926	0.0%	6.62	1.58	0.0%
Insurance	7,786	1.1%	6.93	0.87	4.8%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth

▲	4	▼	0	=	20
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Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	16,950	7.3	20.6%
2- Qatar National Bank - Syria	14,576	1.8	23.5%
3- Bank Audi Syria	13,238	4.5	29.1%
4- Bank Of Syria And Overseas	9,400	4.7	25.7%
5- Arab Bank- Syria	9,301	NM	NM
6- The Int'l Bank For Trade & Finance	8,059	NM	0.1%
7- Syria International Islamic Bank	7,947	NM	NM
8- Byblos Bank Syria	7,650	7.0	13.7%
9- Al Baraka Bank - Syria	5,433	2.1	24.0%
10- Cham Bank	4,543	2.2	21.4%
Subtotal	92,553	4.89	17.5%

* ROE is based on FY-2014 Net Profit & Shareholders' Equity as of 31-December-14

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
United Insurance Co.	153.25	5.0%
Qatar National Bank Syria	97.17	1.9%
Cham Bank	90.86	1.2%
Syria International Islamic Bank	93.50	0.6%

Worst Return Performers	Price (SRY)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	93.50	2,203
Qatar National Bank Syria	97.17	2,135
Cham Bank	90.86	2,012
United Insurance Co.	153.25	2,000
Fransabank Syria	91.50	1,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
DSE Weighted Index	1,205.70	4.12	0.3%	0.5%	(5.2%)
Market Cap (SRY Mn)	124,831	427	0.3%	0.6%	(5.7%)

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
DSE Weighted Index	4.8%	10.0%	9.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
Volume (Shrs)	9,400	5,357	132.5%	42,268	283
Value Traded ('000 SRY)	1,010	644	175.8%	5,859	14,234
No. of Trades	12	7.0	140.0%	24	46

YTD-2015 Top Movers & Most Active Stocks

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Alahiah Vegetable Oil Company E.S.A	261.75	55,636	19.0%
Bank Al Sharq	135.00	31,505	3.6%
Bank Of Syria And Overseas	235.00	223,140	2.6%
Arab Bank- Syria	184.18	106,419	1.2%
Byblos Bank Syria	125.00	42,718	0.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Qatar National Bank Syria	97.17	828,965	(18.8%)
National Insurance Company	118.25	170,750	(17.5%)
Syria International Islamic Bank	93.50	863,408	(14.8%)
Al Baraka Bank - Syria	108.66	952,159	(13.7%)
Cham Bank	90.86	241,999	(12.8%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
Al Baraka Bank - Syria	108.66	952,159	(13.7%)
Syria International Islamic Bank	93.50	863,408	(14.8%)
Qatar National Bank Syria	97.17	828,965	(18.8%)
Bank Audi Syria	231.25	574,966	0.0%
Cham Bank	90.86	241,999	(12.8%)

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

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