

## MENA Markets Daily Report

February 16, 2015

	Country	Benchmark		Index Value	DTD Change	YTD 2015	FY 2014
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▼	6,689.94	(0.1%)	2.4%	(13.4%)
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	451.70	0.4%	2.9%	(3.1%)
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,808.77	0.3%	1.9%	(1.9%)
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	9,467.06	2.3%	13.6%	(2.4%)
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▲	3,963.28	1.5%	5.0%	12.0%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	4,695.34	1.5%	3.7%	5.6%
Bahrain ..... 7	Qatar	QE 20 Index	▲	12,692.91	0.7%	3.3%	18.4%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,441.06	(0.4%)	1.0%	14.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	6,675.20	0.3%	5.2%	(7.2%)
Jordan ..... 10	Egypt	EGX 30	▲	9,785.31	0.4%	9.6%	31.6%
Tunisia ..... 11	Jordan	ASE Index	▲	2,190.38	0.2%	1.2%	4.8%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▲	1,128.20	1.0%	3.2%	3.5%
Morocco ..... 13	Tunisia	Tunisia Index	▲	5,333.27	0.2%	4.8%	16.2%
Syria ..... 14	Morocco	MASI	▲	10,257.82	0.0%	6.6%	5.6%
	Syria	DSE Weighted Index	▼	1,238.40	(0.5%)	(2.6%)	1.7%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,157.70	0.5%	(2.2%)	52.9%
	Russia	RUSSIAN RTS INDEX (\$)	▲	832.33	0.8%	5.3%	(45.2%)
	India	SENSEX	▲	28,533.97	0.6%	3.7%	29.9%
	Brazil	BOVESPA Stock Index	▼	48,239.67	(0.6%)	(3.5%)	(2.9%)
	Mexico	BOLSA Index	▼	41,933.26	(1.7%)	(2.8%)	1.0%
	Korea	KOSPI Index	▲	1,945.70	0.5%	1.1%	(4.8%)
	Taiwan	TAIEX Index	▲	9,462.22	0.7%	2.0%	8.1%
<b>Global Markets</b>							
	World	MSCI World Index	▼	1,721.58	(0.3%)	0.7%	2.9%
	Asia	MSCI Asia Pacific	▼	139.96	(0.6%)	1.5%	(2.5%)
	Europe	DJ Stoxx 600	▼	372.04	(0.2%)	8.6%	4.4%
	Europe	FTSEurofirst 300	▼	1,483.69	(0.3%)	8.4%	4.0%
	Emerging Markets	MSCI EM Index	▼	961.21	(0.6%)	0.5%	(4.6%)
	U.S.A	S&P 500	=	2,068.53	0.0%	0.5%	11.4%
	U.S.A	DJIA	▼	17,862.14	(0.0%)	0.2%	7.5%
	U.S.A	NASDAQ Composite	▲	4,801.18	0.3%	1.4%	13.4%
	UK	FTSE 100	▼	6,818.17	(0.2%)	3.8%	(2.7%)
	Germany	DAX	▼	10,752.11	(0.0%)	9.7%	2.7%
	Japan	NIKKEI 225	▼	17,652.68	(0.3%)	2.9%	7.1%
	Hong Kong	HANG SENG INDEX	▼	24,315.02	(0.9%)	3.3%	1.3%
<b>Commodities</b>							
	Oil	OPEC Crude	▼	53.14	(0.8%)	2.2%	(49.6%)
	Oil	Brent	▼	54.66	(3.1%)	(5.5%)	(45.6%)
	Oil	Kuwait	▼	52.05	(2.4%)	(1.1%)	(51.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.80	4.5%	(2.9%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,223.30	(0.8%)	2.9%	(1.4%)

Source: Bloomberg & KAMCO Research

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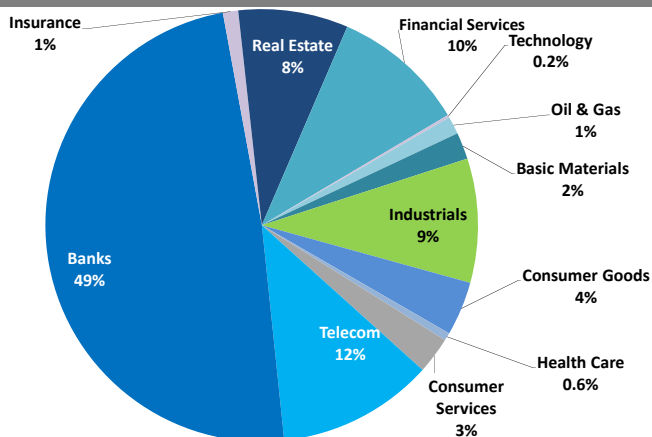
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KAMCO Investment Company - K.S.C  
(Public)

## Kuwait Market Daily Report

February 16, 2015

### 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	4,319.8	17.7	9.4%
2- Kuwait Finance House	3,378.8	28.9	6.6%
3- Zain	2,463.2	11.6	13.2%
4- Ahli United Bank - Bahrain	1,440.8	11.3	13.8%
5- Kuwait Food Co. (Americana)	1,149.7	20.5	15.9%
6- Kuwait Projects Co.	1,016.8	22.2	8.9%
7- Boubyan Bank	943.2	38.7	8.5%
8- Agility	934.9	18.9	5.6%
9- Ahli United Bank - Kuwait	930.6	20.3	14.3%
10- Burgan Bank	907.6	17.7	9.3%
<b>Total</b>	<b>17,485</b>	<b>17.97</b>	<b>9.9%</b>

\*: ROE is calculated based on TTM 9M-2014 net profit & shareholders' equity as of 30-Sep-14

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Qurain Holding Co.	0.012	0.002	14.3%
National Ranges Co. (MAYADEEN)	0.038	0.003	7.1%
Kuwait National Cinema Co.	1.140	0.060	5.6%
Kuwait & Middle East Financial Investment Co	0.044	0.002	4.8%
Arkan Al-Kuwait Real Estate Co.	0.140	0.006	4.5%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Investors Holding Group Co.	0.049	(0.004)	(7.5%)
Al Safat Tec Holding Co.	0.050	(0.004)	(7.4%)
MENA Real Estate Co.	0.035	(0.002)	(5.4%)
Future Communications Global Co.	0.118	(0.006)	(4.8%)
Mubarrad Transport Co.	0.086	(0.004)	(4.4%)

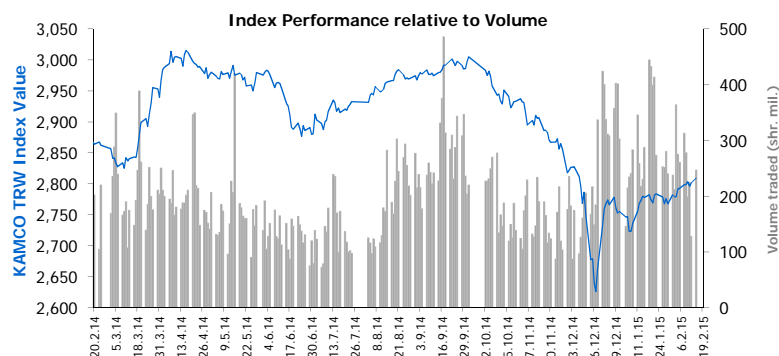
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.025	0.000	46,699,982
National Ranges Co. (MAYADEEN)	0.038	0.003	27,514,657
Sokouk Holding Co.	0.072	0.001	13,188,969
Al-Mal Investment Co.	0.036	0.001	9,480,272
Al Dar National Real Estate Co.	0.025	0.000	9,232,871

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
<b>Kuwaiti Stock Exchange</b>	<b>30,584.0</b>	<b>▲</b>	<b>0.4%</b>	<b>2.2%</b>	<b>3.0%</b>
Oil & Gas	410.7	▲	1.3%	4.0%	5.0%
Basic Materials	611.2	▲	0.8%	1.8%	(5.9%)
Industrials	2,833.4	▲	0.3%	1.8%	3.8%
Consumer Goods	1,238.4	▲	1.3%	4.6%	1.7%
Health Care	178.1	▼	(0.4%)	(1.0%)	(3.1%)
Consumer Services	842.3	▲	0.6%	5.7%	8.3%
Telecommunications	3,571.4	▲	1.0%	7.1%	6.7%
Banks	14,920.7	▲	0.3%	0.7%	2.3%
Insurance	349.2	=	0.0%	0.6%	(2.1%)
Real Estate	2,511.4	▲	0.5%	4.2%	5.0%
Financial Services	3,064.4	▼	(0.2%)	2.0%	1.7%
Technology	53.0	▼	(4.5%)	(5.8%)	(5.9%)

Market Breadth	▲	47	▼	42	=	104
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,808.77	7.5	0.3%	1.5%	1.9%	
KSE Price Index	6,689.94	(6.0)	(0.1%)	1.8%	2.4%	
KSE Weighted Index	451.70	1.8	0.4%	2.2%	2.9%	
Kuwait 15 Index	1,101.30	6.4	0.6%	2.7%	3.9%	
Market Cap (KWD Mn)	30,584	121.8	0.4%	2.2%	3.0%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	YTD 2014
Volume (Shrs Mn)	247.4	127.8	93.5%	273.0	374.5
Value Traded (KWD Mn)	25.6	14.9	72.1%	27.0	36.3
No. of Trades	5,552	4,232.0	31.2%	6,412	6,901

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	7.0%	6.2%	5.9%	7.0%	7.7%
KSE Price Index	10.4%	11.1%	10.2%	9.9%	9.8%
KSE Weighted Index	10.3%	9.0%	8.6%	10.0%	10.8%

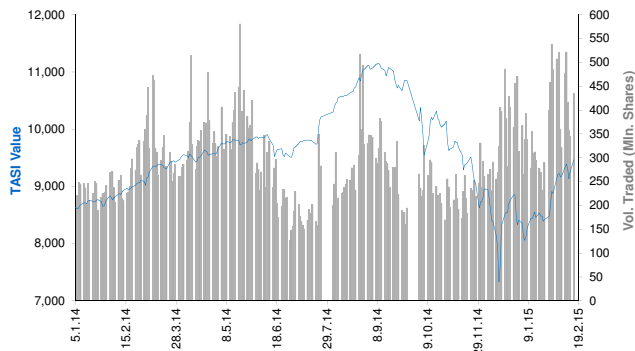
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
kuwait Telecommunication Co.	0.750	(0.020)	3,148,793
National Bank of Kuwait	0.900	0.000	2,530,534
ZAIN	0.570	0.010	2,282,843
Kuwait Finance House	0.780	0.000	1,306,476
Gulf Finance House	0.025	0.000	1,145,010

## Saudi Tadawul Daily Report

February 16, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	291,750	11.6	15.9%
2- National Commercial Bank	138,000	9.4	32.9%
3- Saudi Telecom	132,500	10.9	20.2%
4- Al-Rajhi Bank	102,375	14.9	17.0%
5- Saudi Electricity Co.	81,249	17.1	7.7%
6- Kingdom Holding Co.	80,974	NM	2.5%
7- Jabal Omar Development Company	64,129	NM	NM
8- Samba Financial Group	56,760	11.9	12.6%
9- SABB	56,250	13.2	16.8%
10- Riyad Bank	53,400	12.4	12.4%

Subtotal	1,057,386	13.57	15.4%
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\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Knowledge Economic City	23.05	10.0%	229,356
Saudi Electricity Co.	19.50	9.8%	380,342
Electrical Industrial Company	68.75	8.2%	245,149
Jabal Omar Development Co.	69.00	7.1%	443,392
Dar Al Arkan Real Estate Dev. Co.	10.10	7.0%	886,348

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Buruj Cooperative Insurance Co.	50.00	(7.0%)	76,719
AXA Cooperative Insurance Co.	25.50	(3.0%)	65,401
Mouwasat Medical Services Co.	136.00	(1.5%)	11,238
Dallah Healthcare Holding Co.	141.50	(1.1%)	14,508
Abdullah Al Othaim Markets Co.	109.50	(0.9%)	58,299

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	10.10	7.0%	90,114
Alinma Bank	23.05	2.4%	38,637
Saudi Kayan	13.60	2.0%	21,131
Saudi Electricity Co.	19.50	9.8%	20,282
ZAIN KSA	7.25	3.6%	16,388

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,071,136	7.9%	16.5	2.2	2.9%
Banks & Financial	588,283	7.0%	12.7	2.1	1.7%
Petrochemical Industries	487,245	10.2%	12.9	2.0	4.8%
Cement	95,733	0.4%	16.4	3.2	5.7%
Retail	93,416	8.9%	32.2	6.9	1.5%
Energy & Utilities	83,731	23.7%	17.2	1.3	3.6%
Agric. & Food Ind.	131,468	1.2%	26.5	4.6	1.8%
Telecom	172,910	0.5%	12.7	1.9	4.7%
Insurance	48,641	9.4%	NM	2.9	0.1%
Multi-Inv.	88,882	19.7%	NM	2.3	2.2%
Indust. Inv.	72,908	8.3%	28.8	2.1	1.3%
Bldg. & Const.	30,125	4.5%	39.0	2.7	2.2%
Real Estate Dev.	125,082	13.7%	44.9	2.4	0.7%
Transport	19,964	5.2%	17.7	2.0	2.3%
Media & Publishing	4,209	5.2%	NM	1.9	0.0%
Hotel & Tourism	28,538	0.1%	17.7	5.4	2.6%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tadawul All Share Index	9,467.06	209.6	2.3%	6.6%	13.6%
Market Cap (SAR Mn)	2,071,136	54,086.9	2.7%	7.9%	14.1%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	20.8%	16.9%	15.7%	16.8%	16.6%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	435	91	26.5%	370	229
Value Traded (SAR Mn)	11,591	3,073	36.1%	9,095	6,317
No. of Trades	171,616	24,540	16.7%	159,363	110,206

Market Breadth	▲ 151 ▼ 11 = 6
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
The Co for Cooperative Ins.	83.25	2,442	37,674	66.5%
Saudi Industrial Export Co.	58.00	1,367	28,547	51.8%
Alinma Tokio Marine Co.	56.00	847	17,981	51.4%
Al-Babtain Power & Telecom. Co.	40.90	861	25,336	50.9%
Buruj Cooperative Insurance Co.	50.00	728	17,528	50.6%

YTD-15 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
AXA Cooperative Insurance Co.	25.50	1,185	33,104	(27.8%)
Al-Etihad Etisalat Co.	37.60	9,760	237,234	(14.9%)
Middle East Specialised Cables	19.10	6,443	305,539	(12.8%)
Aljazira Takaful Taawuni Co.	61.00	2,167	36,598	(6.2%)
Southern Province Cement Co.	104.50	191	1,788	(4.3%)

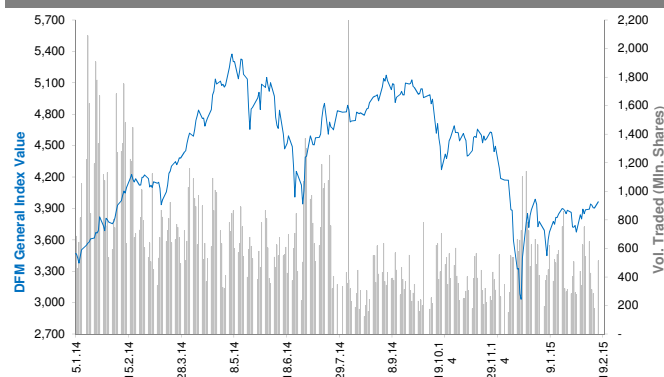
YTD-15 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-15 Return
Dar Al Arkan Real Estate Dev. Co.	10.10	19,220	2,037,382	23.9%
Alinma Bank	23.05	26,520	1,247,434	13.5%
ZAIN KSA	7.25	5,033	726,171	12.4%
Saudi Kayan	13.60	8,139	639,873	24.2%
Saudi Arabian Mining Co.	39.70	13,703	397,211	30.2%

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

## Dubai Financial Market Daily Report

February 16, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- Emirates NBD	51,687	11.3	10.0%
2- EMAAR Properties	50,945	16.0	7.7%
3- EMMAR MALLS GROUP	38,652	19.0	15.2%
4- Dubai Islamic Bank	27,360	11.3	16.1%
5- Mashreq Bank	23,671	10.5	14.5%
6- Emirates Integrated Telecom. (DU)	23,451	10.8	29.6%
7- Commercial Bank of Dubai	19,432	15.2	15.2%
8- Dubai Financial Market	17,120	23.6	8.6%
9- DAMAC Properties Dubai	14,700	8.4	49.3%
10- Dubai Investment	9,742	7.6	13.2%
<b>Subtotal</b>	<b>296,896</b>	<b>13.15</b>	<b>12.6%</b>

\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
DAMAC Properties Dubai	2.940	14.8%	174,982,004
Dubai Financial Market	2.140	4.9%	75,879,642
National General Cooling Co. (Tabreed)	1.130	4.6%	13,046,548
EMAAR Properties	7.580	4.6%	146,696,763
Gulf General Investment Co.	0.872	3.8%	11,724,811

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Int'l Financial Advisors Co.	0.500	(5.3%)	89,495
Mashreq Bank	140.000	(3.4%)	614,500
Takaful Emarat	0.905	(2.3%)	4,358,613
Air Arabia Co.	1.670	(1.8%)	35,573,574
Drake and Scull International	0.813	(1.1%)	9,267,510

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.307	2.3%	154,195
DAMAC Properties Dubai	2.940	14.8%	62,153
Arabtec Holding P.J.S.C.	3.250	1.9%	40,837
Dubai Financial Market	2.140	4.9%	35,873
Union Properties	1.170	2.6%	29,303

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	368,768	8.1%	13.1	1.5	2.0%
Banking	134,848	4.7%	12.1	1.3	2.4%
Consumer Staples	7,953	5.6%	64.9	3.2	0.7%
Investment & Financial	30,443	13.0%	17.2	1.3	2.1%
Insurance	6,047	1.3%	6.3	0.6	2.3%
Industrial	4,697	10.1%	21.1	0.6	1.9%
Real Estate & Construction	129,895	14.4%	NM	1.7	0.7%
Telecommunication	23,737	2.0%	11.4	2.9	6.0%
Transportation	28,286	0.4%	23.2	1.5	3.1%
Services	2,862	7.0%	2.4	0.6	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	23	9	=	28
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
DFM General Index	3,963.28	59.90	1.53%	7.86%	5.02%
Market Cap (AED Mn)	368,768	5,859.1	1.6%	8.1%	10.0%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	37.5%	31.1%	27.4%	25.5%	24.7%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume (Mn Shares)	512	332.8	185.7%	449	1,146
Value Traded (AED Mn)	901	606.7	206.1%	769	1,949
No. of Trades	8,352	4,618	123.7%	7,867	11,775

### 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
United Kaipara Dairies Co.	650.000	4	0.007	25.0%
Commercial Bank of Dubai	7.800	17,944	2,410	20.0%
Gulf General Investment Co.	0.872	176,148	219,876	17.8%
Al Salam Group Holding	0.801	24,355	31,068	17.8%
Al Salam Bank - Sudan	2.150	31,309	15,982	16.2%

YTD-15 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Int'l Financial Advisors Co.	0.500	693	1,343	(41.2%)
National General Insurance	3.310	74	21	(17.3%)
Ajman Bank	2.430	51,593	19,926	(13.2%)
Drake and Scull International	0.813	295,502	337,499	(9.2%)
Deeyar Development	0.803	1,125,581	1,358,174	(5.5%)

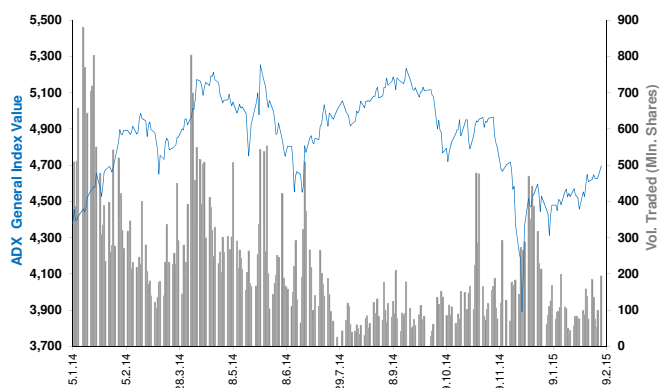
YTD-15 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-15 Return
Gulf Finance House	0.307	1,092,826	3,463,147	2.7%
Arabtec Holding P.J.S.C.	3.250	5,161,306	1,697,804	10.9%
Union Properties	1.170	1,901,410	1,595,831	(3.3%)
Deeyar Development	0.803	1,125,581	1,358,174	(5.5%)
Dubai Investment	2.550	1,918,011	807,267	7.1%

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

## Abu Dhabi Securities Exchange Daily Report

February 16, 2015

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	90,921	11.1	20.1%
2- First Gulf Bank	70,200	12.8	16.9%
3- National Bank Of Abu Dhabi	66,306	12.6	14.1%
4- Abu Dhabi Commercial Bank	42,974	11.2	14.9%
5- AL DAR Properties Co.	21,544	10.9	11.3%
6- Union National Bank	15,821	8.4	11.5%
7- Abu Dhabi Islamic Bank	15,631	9.3	12.5%
8- National Bank of Ras Al-Khaimah	13,812	10.1	20.2%
9- United Arab Bank	8,021	12.6	22.4%
10- Waha Capital Co.	6,028	78.1	1.9%
<b>Subtotal</b>	<b>351,256</b>	<b>11.56</b>	<b>15.4%</b>

\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Al Khazna Insurance Co.	0.42	13.5%	42,000
Union Cement Co.	1.44	9.9%	59,911
Gulf Cement Co.	1.24	7.8%	261,048
Abu Dhabi Commercial Bank	7.68	5.9%	24,812,517
AL DAR Properties Co.	2.74	5.8%	141,660,397

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Abu Dhabi National Takaful Co.	5.87	(10.0%)	587
Union Insurance Co.	1.00	(7.4%)	5,000
Invest Bank	2.90	(0.3%)	1,408,536

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	0.86	1.2%	68,364
AL DAR Properties Co.	2.74	5.8%	52,314
Dana Gas	0.49	4.3%	37,062
Ras Al Khaimah Properties	0.79	1.3%	17,137
Waha Capital Co.	3.10	0.6%	5,998

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	477,186	4.8%	13.0	1.5	4.1%
Banks	260,789	5.7%	11.7	1.7	3.7%
Inv. & Financial Services	6,174	(2.4%)	53.5	1.4	3.1%
Real Estate	25,123	15.1%	10.7	1.1	3.2%
Energy	8,152	1.7%	NM	0.5	7.6%
Consumer Staples	5,331	2.6%	51.1	1.8	1.1%
Industrial	12,850	4.8%	14.5	0.9	3.6%
Insurance	9,576	(2.1%)	15.9	1.1	4.1%
Telecommunication	137,730	2.7%	12.6	2.1	5.2%
Services	11,461	1.4%	15.0	0.4	3.3%

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	▲	23	▼	3	=	39
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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	4,695.34	68.42	1.5%	5.4%	3.7%
Market Cap (AED Mn)	477,186	7,060	1.5%	4.8%	2.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	21.8%	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-15	YTD-14
Volume (Mn Shares)	195	95.3	95.8%	102	462.6
Value Traded (AED Mn)	369	168.3	83.7%	222	1,080.2
No. of Trades	2,764	1181	74.6%	1,958	5,306

### 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
National Corp for Tourism & Hotels	6.30	444	73	26.8%
International Fish Farming Co.	7.48	724	119	24.9%
Union Cement Co.	1.44	396	313	24.1%
Commercial Bank International	2.00	3	2	14.3%
Ras Al Khaimah Poultry & Feeding Co.	1.45	65	45	14.2%

YTD-15 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
National Takaful Co. (Watania)	0.75	1,013	1,287	(27.9%)
Insurance House	0.81	58.0	67.0	(19.0%)
Union Insurance Co.	1.00	8,804	7,399	(10.7%)
Emirates Driving Co.	5.00	50.0	10.0	(9.1%)
Abu Dhabi Islamic Bank	5.21	266,315	46,813	(8.6%)

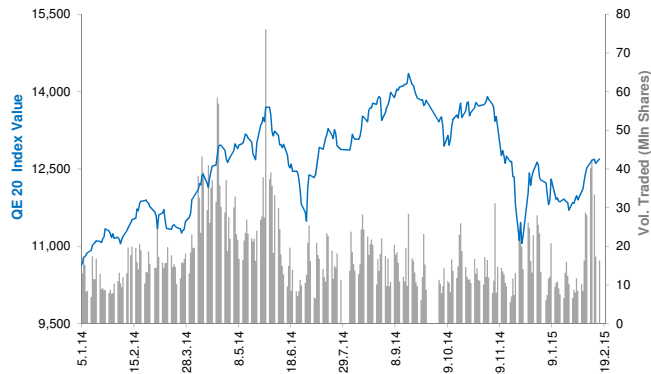
YTD-15 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-15 Return
Eshraq Properties Co.	0.86	982,331	1,213,393	8.9%
AL DAR Properties Co.	2.74	1,751,027	685,936	3.4%
Ras Al Khaimah Properties	0.79	258,851	340,020	6.8%
Dana Gas	0.49	152,304	313,984	(2.0%)
Waha Capital Co.	3.10	511,234	166,431	9.9%

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

## Qatar Exchange Daily Report

February 16, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>686,697</b>	<b>5.8%</b>	<b>16.2</b>	<b>2.2</b>	<b>3.3%</b>
<b>Banking &amp; Finance</b>	<b>273,793</b>	<b>3.9%</b>	<b>14.4</b>	<b>2.3</b>	<b>3.5%</b>
<b>Goods &amp; Consumer Services</b>	<b>31,235</b>	<b>4.7%</b>	<b>17.0</b>	<b>2.5</b>	<b>2.6%</b>
<b>Industrial</b>	<b>201,330</b>	<b>5.5%</b>	<b>18.6</b>	<b>3.5</b>	<b>4.1%</b>
<b>Insurance</b>	<b>22,712</b>	<b>3.9%</b>	<b>8.1</b>	<b>1.8</b>	<b>2.0%</b>
<b>Real Estate</b>	<b>76,206</b>	<b>15.2%</b>	<b>21.5</b>	<b>1.3</b>	<b>1.5%</b>
<b>Telecom</b>	<b>52,554</b>	<b>6.3%</b>	<b>21.4</b>	<b>1.7</b>	<b>2.4%</b>
<b>Transport</b>	<b>28,867</b>	<b>6.1%</b>	<b>14.5</b>	<b>1.6</b>	<b>3.7%</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

▲ 22 ▼ 16 = 5

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	142,395	13.7	18.8%
2- Industries Qatar	92,868	14.5	19.9%
3- Ezdan Holding Group Co.	46,286	33.8	4.4%
4- Mesaieed Petrochemical Holding Co.	37,250	18.8	14.1%
5- Ooredoo (formerly Q-Tel)	37,125	14.3	10.5%
6- Masraf Al Rayan	37,050	19.7	17.3%
7- Qatar Islamic Bank	25,283	17.0	12.4%
8- Qatar Electricity & Water Co.	22,000	14.7	23.0%
9- Commercial Bank of Qatar	20,726	11.5	12.2%
10- Gulf International Services	19,476	18.9	28.7%

**Subtotal** 480,459 14.27 17.5%

\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-September-14

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatari German Co. for Medical Devices	12.32	10.0%	8,596,092
Medicare Group	144.00	5.6%	40,896,512
Qatar National Bank	203.50	2.2%	8,518,101
Qatar General Insurance & Reins. Co.	61.30	2.2%	238,681
Diala Brokerage & Inv. Hldg. Co.	45.55	2.1%	17,218,121

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Qatar Islamic Bank	107.00	(2.4%)	17,161,535
Mannai Corporation	104.70	(2.1%)	4,413,592
Al Meera Consumer Goods Co.	213.00	(1.6%)	13,630,413
Zad Holding Co.	86.30	(1.4%)	73,207
United Development Co.	24.50	(1.3%)	16,406,638

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Vodafone Qatar	18.25	(1.1%)	4,168,402
Ezdan Holding Group Co.	17.45	1.9%	2,466,324
Barwa Real Estate Co.	49.20	1.8%	1,388,396
Qatar Gas Transport Co.	25.00	(0.2%)	804,127
Gulf International Services	104.80	(1.1%)	748,198

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
QE 20 Index	12,692.91	85.31	0.7%	6.7%	3.3%
Market Cap (QAR Mn)	686,697	4,922	0.7%	5.8%	1.5%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	16.8%	14.3%	14.3%	14.4%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	16,349	(994)	(5.7%)	14,978	12,094
Value Traded (QAR Mn)	626	74	13.3%	610	557
No. of Trades	6,912	229	3.4%	7,147	5,558

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

YTD-15 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Medicare Group	144.00	199,519	1,530	23.1%
Qatari German Co. for Medical Devices	12.32	37,143	3,441	21.4%
Aamal Co.	18.17	296,278	18,231	19.6%
Barwa Real Estate Co.	49.20	2,686,733	60,282	17.4%
Ezdan Holding Group Co.	17.45	1,051,342	64,291	17.0%

YTD-15 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Industries Qatar	153.50	1,589,918	10,279	(8.6%)
Doha Insurance Co.	27.00	16,504	613	(6.9%)
Ooredoo	115.90	338,282	2,913.11	(6.5%)
Qatar National Bank	203.50	1,283,177	6,349.69	(4.4%)
Mannai Corporation	104.70	112,313.0	1,065.79	(3.9%)

YTD-15 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Vodafone Qatar	18.25	1,391,059	80,129	10.9%
Ezdan Holding Group Co.	17.45	1,051,342	64,291	17.0%
Barwa Real Estate Co.	49.20	2,686,733	60,282	17.4%
Mazaya Qatar R.E Development Co.	21.00	731,401	36,436	9.7%
Masraf Al Rayan	49.40	855,525	18,659	11.8%

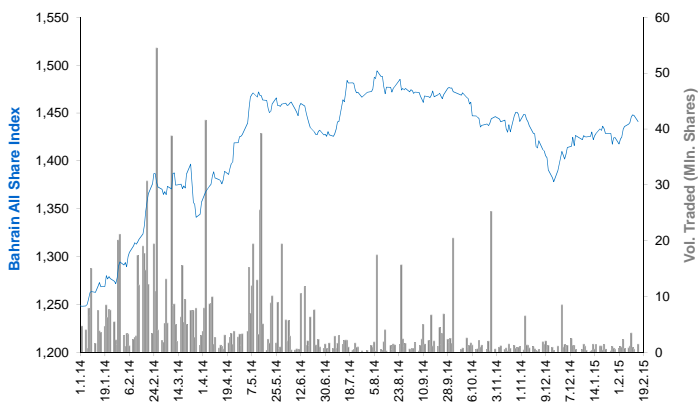
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Bahrain Bourse Daily Report

February 16, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,183	1.3%	12.0	1.0	3.5%
Commercial Banks	3,626	1.9%	13.0	1.5	3.9%
Investment	2,391	0.5%	13.0	0.7	0.9%
Insurance	173	2.5%	10.7	0.8	2.4%
Service	1,067	0.7%	11.7	1.1	5.4%
Hotel & Tourism	208	3.5%	11.7	1.0	4.1%
Industrial	718	0.4%	7.8	0.8	7.3%

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

### Market Breadth

▲	3	▼	2	=	35
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### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mn)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,833	10.72	14.1%
2- Arab Banking Corp. (Price in USD)	856	8.80	6.5%
3- National Bank of Bahrain	804	15.06	13.6%
4- Aluminum Bahrain	699	7.71	10.2%
5- Bahrain Telecommunications Co.	549	12.48	8.3%
6- Bank of Bahrain and Kuwait	497	10.39	12.8%
7- Al Baraka Banking (Price in USD)	334	6.00	11.1%
8- United Gulf Bank	325	53.62	3.5%
9- Al Salam Bank	298	19.17	4.9%
10- Gulf Finance House (Price in USD)	226	37.50	2.4%

\* ROE is based on TTM 9M 2014 Net Profit & Shareholders' Equity as of 30-Sep-14

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Arab Insurance Group (USD)	0.555	9.9%	134,051
Al Salam Bank	0.139	1.5%	39,029
Aluminum Bahrain	0.492	0.4%	19,307

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Arab Banking Corporation. (USD)	0.730	(5.2%)	30,057
Gulf Hotels Group	0.890	(1.1%)	12,460

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Arab Insurance Group (USD)	0.555	9.9%	640,670
Al Salam Bank	0.139	1.5%	280,783
ITHMAR Bank (USD)	0.170	0.0%	200,000
Arab Banking Corporation. (USD)	0.730	(5.2%)	109,214
Bank of Bahrain and Kuwait	0.482	0.0%	83,672

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Bahrain All Share Index	1,441.06	(6.41)	(0.4%)	1.2%	1.0%
Market Cap (BHD Mln)	8,182.53	(30.95)	(0.4%)	1.3%	1.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.27%	7.0%	6.8%	7.3%	7.8%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	1,444	892	161.4%	960	7,055
Value Traded (BHD '000)	311	137	78.9%	257	1,322
No. of Trades	55	16.0	41.0%	39	106

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

YTD-15 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Bahrain Toursim Co.	0.246	31	134,850	11.8%
Bahrain National Holding Co.	0.480	37	85,246	11.1%
Esterad Investment Co.	0.222	40	191,836	11.0%
Arab Insurance Group (USD)	0.555	134	640,670	9.9%
Gulf Hotels Group	0.890	54	62,488	7.2%

YTD-15 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Investcorp Bank (USD)	451.600	316	1,855	(10.0%)
Aluminum Bahrain	0.492	788.6	1,590,427	(4.5%)
Al-Ahlia Insurance Co.	0.260	11	44,090	(3.7%)
Zain Bahrain B.S.C	0.198	62	314,104	(1.0%)
Bahrain Cinema Co.	1.540	158	102,460	(0.6%)

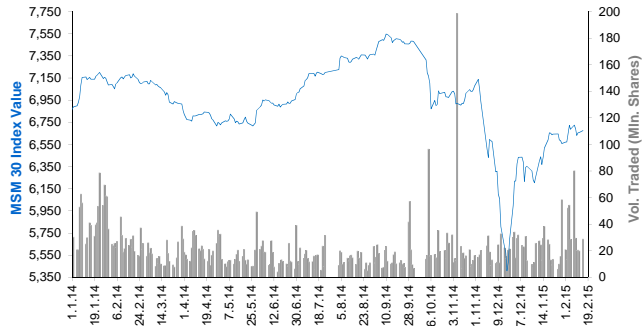
YTD-15 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-15 Return
Ahli United Bank (USD)	0.810	2,994	9,731,060	4.3%
Al Salam Bank	0.139	757	5,905,549	6.1%
ITHMAR Bank (USD)	0.170	193	3,008,370	6.3%
AlKhaleeji Commercial Bank	0.046	88	1,934,266	7.0%
Aluminum Bahrain	0.492	789	1,590,427	(4.5%)

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

## Muscat Securities Market Daily Report

February 16, 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	8,122	1.7%	10.66	1.53	3.7%
Financial	3,885	2.5%	9.28	1.19	3.2%
Industrial	1,309	0.5%	13.14	1.71	4.6%
Services	2,927	1.2%	12.02	2.30	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	▲	17	▼	7	=	29
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,362	7.72	13.8%
2- Oman Telecom Co.	1,328	10.57	23.1%
3- Bank Dhofar	492	12.39	12.5%
4- Ooredoo	456	11.52	20.5%
5- National Bank of Oman	453	9.59	13.5%
6- Raysut Cement	360	13.40	19.8%
7- Ahli Bank	285	11.81	13.0%
8- HSBC Bank Oman	278	36.60	2.5%
9- Bank Sohar	259	7.95	17.1%
10- Shell Oman Marketing	200	18.00	36.3%
Subtotal	5,651	10.31	15.2%

\* ROE is based on TTM 9M-2014 Net Profit & Shareholders' Equity as of 30-Sep-14

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Gulf International Chemicals	0.221	5.2%	275,400
Al Anwar Ceramic Tiles Co.	0.486	4.3%	148,280
Al Sharqia Inv. Holding	0.197	4.2%	361,840
ONIC. Holding	0.422	3.4%	214,410
Taageer Finance	0.163	3.2%	150,240

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Galfar Engineering	0.152	(9.5%)	185,910
National Gas Co.	0.556	(2.5%)	57,290
Bank Sohar	0.226	(1.7%)	62,740
Ahli Bank	0.220	(1.3%)	2,750
Renaissance Services	0.478	(1.2%)	67,570

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.274	3.0%	15,040,160
Gulf Investment Services	0.186	1.1%	2,616,554
Al Sharqia Inv. Holding	0.197	4.2%	1,832,756
Oman & Emirates Investment	0.154	2.7%	1,538,609
Gulf International Chemicals	0.221	5.2%	1,248,150

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MSM 30 Index	6,675.20	17.35	0.3%	1.8%	5.2%
Market Cap (OMR Mn)	8,121.75	40.29	0.5%	1.7%	5.0%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	15.7%	12.8%	11.4%	11.6%	11.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	28,774	8,919	44.9%	23,726	39,448
Value Traded (OMR '000)	7,850	1,368	21.1%	7,451	12,537
No. of Trades	1,789	650	57.1%	1,409	1,936

### 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
Al Sharqia Inv. Holding	0.197	5,069	29,655	51.5%
United Power	2.005	94	48	51.3%
Gulf International Chemicals	0.221	1,937	10,025	45.4%
Al Anwar Holding	0.274	42,934	178,075	43.5%
Al Jazeera Services Co.	0.408	1,995	5,748	36.0%

YTD-15 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-15 Return
Ahli Bank	0.220	1,611	6,943	(10.2%)
Port Services Corporation	0.318	80	242	(10.2%)
Global Financial Investment Co.	0.111	2,194	19,029	(9.0%)
Galfar Engineering	0.152	4,112	23,218	(5.6%)
Al Anwar Ceramic Tiles Co.	0.486	4,511	9,868	(3.2%)

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	0.274	42,934	178,075	43.5%
Gulf Investment Services	0.186	16,495	97,133	31.0%
Oman & Emirates Investment	0.154	8,048	57,773	25.2%
Bank Muscat	0.624	27,861	47,427	7.2%
A Saffa Foods	0.860	38,285	40,121	10.8%

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

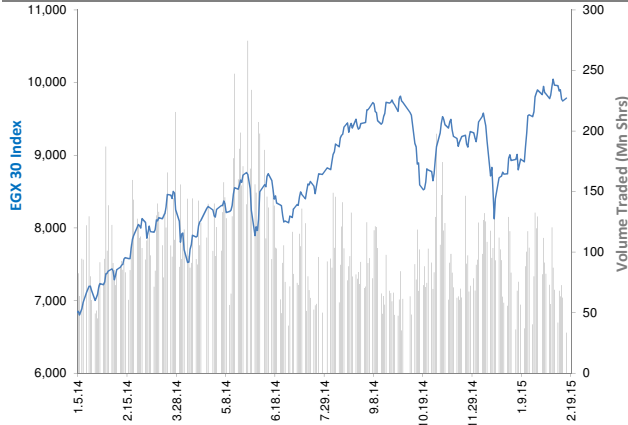


## The Egyptian Exchange Daily Report

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

February 16, 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	409,112	(0.3%)	24.7	1.8	3.4%
Banking & Finance	76,855	0.3%	11.9	2.6	2.4%
Basic Resources	22,050	1.7%	NM	1.9	3.6%
Chemical	22,200	1.7%	7.9	3.2	8.5%
Construction & Material	88,209	1.3%	12.6	0.8	5.2%
Financial Services	26,949	(3.3%)	NM	1.3	0.7%
Food & Beverage	10,453	6.6%	20.0	3.0	2.7%
Healthcare & Pharma.	6,347	2.6%	20.3	3.4	3.8%
Ind. Goods, Services, Auto.	18,178	0.6%	67.6	2.4	1.7%
Media	704	1.6%	22.4	0.3	0.0%
Oil & Gas	5,015	3.7%	6.1	1.8	15.5%
Personal & Household	19,100	(0.8%)	18.5	1.7	2.7%
Real Estate	47,543	(2.3%)	55.1	1.4	0.2%
Telecommunication	60,104	(1.8%)	NM	2.1	5.9%
Travel & Leisure	5,405	(3.7%)	NM	1.5	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)	66,025	NM	NM
2-Commercial Int'l Bank (Egypt)	50,131	16.7	25.1%
3-T M G Holding	22,967	39.2	2.3%
4-Global Telecom Hldg.	22,556	NM	NM
5-Telecom Egypt	20,263	6.8	10.5%
6-Qatar National Bank AlAhli	16,100	9.1	17.7%
7-ABU Qir Fertilizers & Chemical ind. Co.	13,460	9.6	43.3%
8-Elswedy Cables	11,508	NM	2.0%
9-EASTERN CO	11,301	15.0	16.9%
10-Egyptian Financial Group-Hermes Co.	9,617	NM	NM
<b>Subtotal</b>	<b>177,905</b>	<b>24.83</b>	<b>6.7%</b>

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

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

Best Return Performers	Last Price (EGP)	Daily Return
Credit Agricole Egypt	22.60	5.2%
Suez Cement Co.	41.50	3.6%
ABU Qir Fertilizers & Chemical ind. Co.	160.00	2.9%
Aluminium Co. of Egypt	17.30	2.4%
Orascom Hotels & Development	14.28	2.0%

Worst Return Performers	Last Price (EGP)	Daily Return
Qatar National Bank AlAhli	33.00	(4.3%)
Orascom Construction Industries (OCI)	316.00	(3.9%)
Alexandria Cement	9.05	(3.0%)
Egyptians Abroad for Inv. & Dev.	5.55	(3.0%)
Tourah cement Co.	17.61	(2.2%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.22	9,370
Citadel Capital	3.09	4,658
Upper Egypt Contracting	1.60	2,799
Oriental Weavers Carpet	13.08	2,636
Egyptian Resorts Co.	1.21	2,309

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
EGX 30 Index	9,785.31	37.95	0.4%	(0.6%)	9.6%
Market Cap (EGP Mn)	409,112	(382)	(0.1%)	(0.3%)	6.5%

Benchmark Volatility**	Since Jan-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
EGX 30 Index	21%	21%	24%	26%	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)	33	(28.98)	(46.4%)	79	139
Value Traded (EGP Mn)	191	(223.7)	(54.0%)	485	472
No. of Trades	6,276	(5,283)	(45.7%)	14,561	15,522

Market Breadth	▲ 26	▼ 25	■ 9
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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
Elswedy Cables	51.51	5,520	24.1%
Medinet Nasr Housing	35.80	12,423	19.5%
Heliopolis Housing	68.00	7,725	18.9%
El Ezz Steel Rebars	16.40	25,321	17.5%
Juhayna Food Industries	11.25	20,079	17.4%

YTD-15 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Orascom Hotels & Development	14.28	8,766.6	(26.5%)
Asec Company for Mining - Ascom	10.36	799.5	(12.2%)
Al Ezz Dekheila Steel Co. Alexandria	524.92	9.1	(9.7%)
National CementCo. - Egypt	12.35	74.9	(8.9%)
Golden Pyramids Plaza Co.	1.79	1.4	(8.7%)

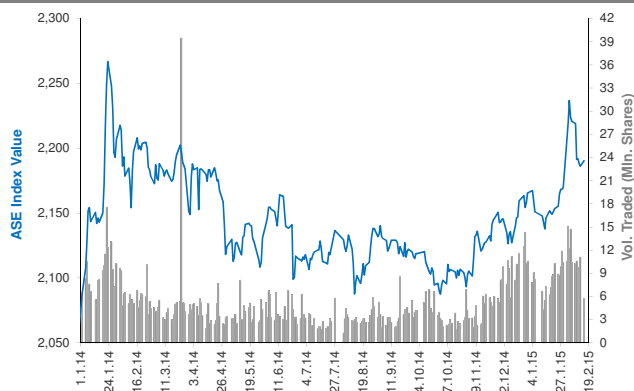
YTD-15 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-15 Return
Amer Group Holding	1.22	587,424	(4.69%)
Citadel Capital	3.09	294,578	7.67%
Global Telecom Hldg. (Orascom Telecom)	4.30	221,471	8.31%
Egyptian Resorts Co.	1.21	220,402	(0.82%)
Palm Hills Developments	4.22	163,838	2.68%

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)

February 16, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,770</b>	<b>0.4%</b>	<b>14.8</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,534</b>	<b>0.0%</b>	<b>10.6</b>	<b>0.8</b>	<b>3.5%</b>
<b>Insurance</b>	<b>98</b>	<b>0.2%</b>	<b>NM</b>	<b>0.9</b>	<b>3.2%</b>
<b>Diversified Financial Services</b>	<b>206</b>	<b>3.1%</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>318</b>	<b>1.8%</b>	<b>NM</b>	<b>0.8</b>	<b>0.4%</b>
<b>Educational Services</b>	<b>339</b>	<b>(0.5%)</b>	<b>12.8</b>	<b>2.2</b>	<b>4.0%</b>
<b>Hotels and Tourism</b>	<b>153</b>	<b>(1.7%)</b>	<b>26.2</b>	<b>0.7</b>	<b>3.6%</b>
<b>Transportation</b>	<b>100</b>	<b>(3.4%)</b>	<b>31.2</b>	<b>0.9</b>	<b>2.5%</b>
<b>Technology &amp; Commun.</b>	<b>854</b>	<b>1.8%</b>	<b>17.1</b>	<b>2.3</b>	<b>9.7%</b>
<b>Media</b>	<b>19</b>	<b>(1.2%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>649</b>	<b>3.0%</b>	<b>30.9</b>	<b>2.8</b>	<b>2.8%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>103</b>	<b>(4.6%)</b>	<b>56.4</b>	<b>1.1</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>330</b>	<b>(0.2%)</b>	<b>10.5</b>	<b>3.0</b>	<b>7.0%</b>
<b>Mining &amp; Extraction Industries</b>	<b>657</b>	<b>2.1%</b>	<b>NM</b>	<b>0.7</b>	<b>3.3%</b>
<b>Engineering &amp; Construction</b>	<b>107</b>	<b>(0.4%)</b>	<b>37.6</b>	<b>1.6</b>	<b>1.3%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>79</b>	<b>1.4%</b>	<b>16.6</b>	<b>0.9</b>	<b>5.2%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
<b>1-ARAB BANK</b>	<b>3,845</b>	<b>7.7</b>	<b>6.5%</b>
<b>2-HOUSING BK TRD FIN</b>	<b>2,318</b>	<b>23.2</b>	<b>10.3%</b>
<b>3-JORDAN TELECOM</b>	<b>840</b>	<b>16.3</b>	<b>14.1%</b>
<b>4-JOR ISLAMIC BANK</b>	<b>545</b>	<b>12.1</b>	<b>17.7%</b>
<b>5-JOR PHOSPHATE MN</b>	<b>496</b>	<b>NM</b>	<b>0.2%</b>
<b>6-BANK OF JORDAN</b>	<b>437</b>	<b>10.7</b>	<b>12.9%</b>
<b>7-JOR KUWAIT BANK</b>	<b>404</b>	<b>8.5</b>	<b>11.7%</b>
<b>8-CAIRO AMMAN BANK</b>	<b>395</b>	<b>9.7</b>	<b>15.4%</b>
<b>9-JOR PETROL M REF</b>	<b>356</b>	<b>12.6</b>	<b>22.6%</b>
<b>10-ARAB JOR/INV/BANK</b>	<b>315</b>	<b>20.8</b>	<b>10.9%</b>

<b>Subtotal</b>	<b>9,951</b>	<b>11.47</b>	<b>7.7%</b>
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\* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

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

Best Return Performers	Price (JD)	Daily Return
<b>JORDANIAN EXPATRIATES INVESTMENT HLDG</b>	<b>0.86</b>	<b>4.9%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.22</b>	<b>4.8%</b>
<b>CAIRO AMMAN BANK</b>	<b>3.16</b>	<b>4.6%</b>
<b>ARAB ELECTRICAL INDUSTRIES</b>	<b>0.75</b>	<b>4.2%</b>
<b>AL-EQBAL INVESTMENT CO.</b>	<b>12.70</b>	<b>3.8%</b>

Worst Return Performers	Price (JD)	Daily Return
<b>UNION TOBACCO &amp; CIGARETTE INDUSTRIES</b>	<b>5.03</b>	<b>(7.4%)</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.78</b>	<b>(4.9%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.76</b>	<b>(4.9%)</b>
<b>JORDAN VEGETABLE OIL INDUSTRIES</b>	<b>1.26</b>	<b>(4.5%)</b>
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.28</b>	<b>(4.5%)</b>

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.30</b>	<b>1,059</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.54</b>	<b>756</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.78</b>	<b>468</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.86</b>	<b>446</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.22</b>	<b>445</b>

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
<b>ASE Index</b>	<b>2,190.38</b>	<b>4.20</b>	<b>0.2%</b>	<b>1.0%</b>	<b>1.2%</b>
<b>Market Cap (JD Mn)</b>	<b>13,770.35</b>	<b>(4.17)</b>	<b>(0.0%)</b>	<b>0.4%</b>	<b>(0.9%)</b>

Benchmark Volatility**	Since Jan-2014	Since Jan-2013	Since Jan-2012
<b>ASE Index</b>	<b>7.7%</b>	<b>8.2%</b>	<b>7.7%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
<b>Volume ('000 Shares)</b>	<b>5,744</b>	<b>(5,352)</b>	<b>(48.2%)</b>	<b>9,607</b>	<b>8,062</b>
<b>Value Traded (JD '000)</b>	<b>6,413</b>	<b>(6,402)</b>	<b>(50.0%)</b>	<b>9,171</b>	<b>9,969</b>
<b>No. of Trades</b>	<b>2,424</b>	<b>(1,516)</b>	<b>(38.5%)</b>	<b>3,101</b>	<b>3,812</b>

<b>Market Breadth</b>	<b>▲ 25</b>	<b>▼ 36</b>	<b>= 58</b>
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.30</b>	<b>67,493.0</b>	<b>58.5%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.86</b>	<b>14,423.4</b>	<b>48.3%</b>
<b>UNIVERSAL CHEMICAL INDUSTRIES</b>	<b>0.76</b>	<b>5.8</b>	<b>40.7%</b>
<b>ARAB EAST FOR REAL ESTATE INVESTMENTS CO.</b>	<b>1.80</b>	<b>231.1</b>	<b>32.4%</b>
<b>EL-ZAY READY WEAR MANUFACTURING</b>	<b>0.37</b>	<b>11,000.3</b>	<b>23.3%</b>

YTD-15 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>M. E PHARMA. &amp; CHMICAL IND. &amp; MEDICAL APPLIANCE</b>	<b>1.28</b>	<b>1.3</b>	<b>(35.4%)</b>
<b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b>	<b>1.76</b>	<b>17.6</b>	<b>(29.9%)</b>
<b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>	<b>0.54</b>	<b>2,274.6</b>	<b>(20.6%)</b>
<b>ARAB UNION INTERNATIONAL INSURANCE</b>	<b>0.90</b>	<b>6.1</b>	<b>(17.4%)</b>
<b>JORDAN DUBAI PROPERTIES</b>	<b>0.55</b>	<b>1,794.3</b>	<b>(16.7%)</b>

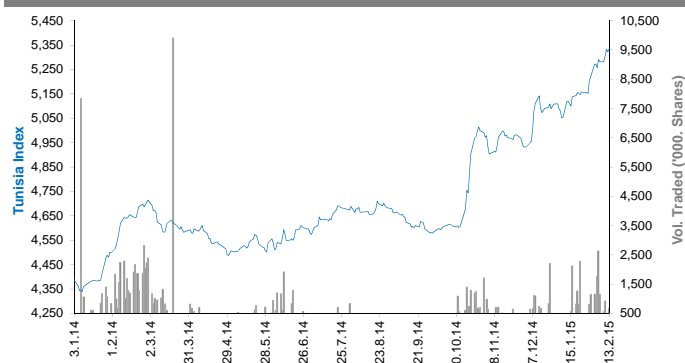
YTD-15 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-15 Return
<b>AD-DULAYL INDUSTRIAL PARK &amp; REAL ESTATE CO.</b>	<b>1.30</b>	<b>67,493</b>	<b>58.5%</b>
<b>TRANSPORT&amp; INVESTMENT BARTER CO.</b>	<b>0.78</b>	<b>43,534</b>	<b>6.8%</b>
<b>JORDAN INDUSTRIAL RESOURCES</b>	<b>0.54</b>	<b>26,711</b>	<b>10.2%</b>
<b>REAL ESTATE DEVELOPMENT</b>	<b>0.22</b>	<b>17,709</b>	<b>22.2%</b>
<b>SPECIALIZED INVESTMENT COMPOUNDS</b>	<b>0.86</b>	<b>14,423</b>	<b>48.3%</b>

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

## Tunisia Stock Exchange Daily Report

February 16, 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	16,936	1.4%	20.65	1.93	2.2%
Banking	6,586	2.9%	14.43	1.44	2.3%
Insurance	779	1.2%	19.04	1.54	0.8%
Leasing	497	(1.8%)	11.59	1.16	3.7%
Financial Services	1,313	(0.4%)	15.95	2.08	2.6%
Industrial	1,241	0.5%	14.17	2.55	2.6%
Chemical Industry	727	(1.3%)	43.86	2.20	4.2%
Food & Beverage	3,400	1.4%	24.82	5.19	1.5%
Retailing	1,515	0.8%	NM	4.36	2.9%
Others	880	1.0%	NM	1.09	1.2%

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	2,393	21.34	22.0%
2-Banque de Tunisie	1,656	22.11	12.3%
3-Banque Internationale Arabe de Tunisie	1,438	18.02	13.1%
4-Banque Attijari De Tunisie	978	11.83	21.3%
5-Poulina Group Holding	972	14.46	12.1%
6-Delice Holding	928	37.11	24.5%
7-Amen Bank	601	5.66	17.3%
8-Arab Tunisian Bank	529	11.02	9.8%
9-Union Bancaire pour le Commerce et	520	63.63	3.1%
10-One Tech Holding	407	10.24	16.9%

Subtotal	10,423	16.18	14.7%
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\*: ROE is based on Net Profit for the Period FY-13 & Shareholders' Equity as of 31-December-13

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

Best Return Performers	Price (DT)	Daily Return
TelNet Holding	5.06	4.3%
Société Essoukna	5.97	4.0%
Union Internationale de Banques	15.96	3.0%
Compagnie Internationale de Leasing	14.73	2.9%
CELLCOM	7.99	2.8%

Worst Return Performers	Price (DT)	Daily Return
Attijari Leasing Company	22.52	(2.9%)
Electrostar	7.76	(2.9%)
SOPAT	2.91	(2.7%)
Arab Tunisian Lease	2.75	(1.8%)
Société Indust. d'Appareillage et Matériel Electrique	2.13	(1.4%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
TelNet Holding	5.06	231,758
Société Moderne de Céramique	2.82	144,506
Société Frigorifique et Brasserie de Tunis	26.59	47,642
Electrostar	7.76	35,615
L'Accumulateur Tunisien ASSAD	8.40	34,892

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
Tunisia Index	5,333.27	11.02	0.2%	2.2%	4.8%
Market Cap (DT Mln)	16,936	30.56	0.2%	1.4%	4.5%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
Tunisia Index	6.5%	6.8%	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	689	304	78.9%	799	1,227
Value Traded ('000 DT)	5,276	2,491	89.5%	7,627	8,195
No. of Trades	2,029	735	56.8%	1,627	2,068

Market Breadth	▲ 24	▼ 18	■ 22
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### YTD-2015 Top Movers and Most Active Stocks

YTD-15 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Arab Tunisian Bank	5.29	256.9	21.1%
Société Frigorifique et Brasserie de Tunis	26.59	2,982.7	18.2%
Euro-Cycles	18.55	276.4	14.4%
City Cars	13.00	119.6	14.0%
Electrostar	7.76	818.0	12.6%

YTD-15 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Tunisienne d'Equipeement	8.69	-	(16.5%)
Société Tunis. d'Entreprises de Télécom.	2.92	103.2	(15.4%)
Attijari Leasing Company	22.52	27.8	(14.4%)
Best Lease	1.82	47.8	(12.9%)
Assurances Salim	23.00	19.2	(12.5%)

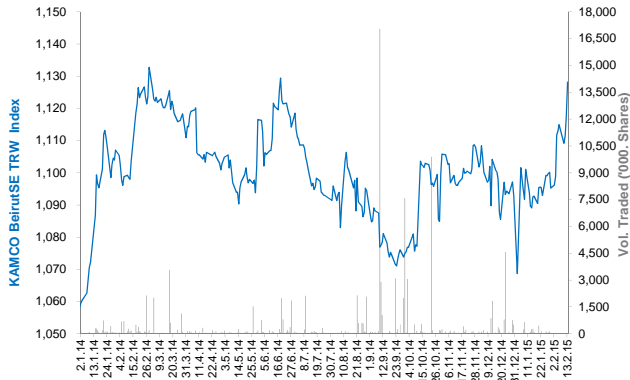
YTD-15 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-15 Return
Société Moderne de Céramique	2.82	4,550.6	12.4%
Société Frigorifique et Brasserie de Tunis	26.59	2,982.7	18.2%
Société d'Articles Hygiéniques	11.41	2,626.8	9.0%
Banque de l'Habitat	10.80	1,764.0	5.4%
Banque de Tunisie	11.04	1,464.6	4.6%

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

## Beirut Stock Exchange Daily Report

February 16, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>11,588</b>	<b>3.0%</b>	<b>8.73</b>	<b>0.99</b>	<b>3.9%</b>
<b>Banking</b>	<b>9,374</b>	<b>2.9%</b>	<b>8.33</b>	<b>0.98</b>	<b>4.6%</b>
<b>Industrial</b>	<b>332</b>	<b>3.0%</b>	<b>13.16</b>	<b>1.44</b>	<b>4.9%</b>
<b>Trading</b>	<b>35</b>	<b>0.0%</b>	<b>11.56</b>	<b>0.69</b>	<b>8.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,867</b>	<b>3.2%</b>	<b>10.22</b>	<b>1.00</b>	<b>0.0%</b>

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

### Market Breadth

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

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,598	11.31	11.3%
2- BLOM Bank	1,946	8.33	15.0%
3- Solidere A	1,140	6.24	9.8%
4- Byblos Bank	956	6.42	9.3%
5- Bank Audi GDR	809	-	-
6- BLOM Bank GDR	732	-	-
7- Solidere B	727	3.98	9.8%
8- Bank Of Beirut	310	5.15	11.0%
9- Holcim Liban	302	13.87	10.2%
10- Byblos Bank Preferred 2008	204	-	-
<b>Subtotal</b>	<b>9,724</b>	<b>7.43</b>	<b>11.2%</b>

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

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

Best Return Performers	Price (USD)	Daily Return
Bank Audi	6.50	4.0%
Bank Audi Preferred G	103.00	1.5%
Byblos Bank	1.69	0.6%
Solidere A	11.40	0.4%

Worst Return Performers	Price (USD)	Daily Return
Solidere B	11.18	(0.4%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.69	50,000
Bank Audi	6.50	10,000
Solidere A	11.40	8,739
Solidere B	11.18	8,028
Bank Audi Preferred G	103.00	2,500

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	1,128.20	10.65	1.0%	3.0%	3.2%
Market Cap (USD Mn)	11,587.98	108.59	0.9%	3.0%	3.3%

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.9%	7.4%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000s shares)	79.27	(426)	(84.3%)	165	662
Value Traded ('000s USD)	596.35	(1,973)	(76.8%)	1,313	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Bank Audi	6.50	296,497	8.3%
Bank Audi GDR	7.00	94,365	6.2%
Byblos Bank	1.69	2,167,205	5.6%
BLOM Bank	9.05	509,383	2.8%
BEMO Bank	1.79	123,374	2.3%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Ciments Blancs B	3.500	450	(6.7%)
Solidere B	11.180	290,674	(1.4%)
Byblos Bank Preferred 2009	101.200	4,646	(0.9%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-15 Return
Byblos Bank	1.69	2,167,205	5.6%
BLOM Bank	9.05	509,383	2.8%
Solidere A	11.40	442,817	0.7%
Bank Of Beirut	18.40	415,087	0.0%
Bank Audi	6.50	296,497	8.3%

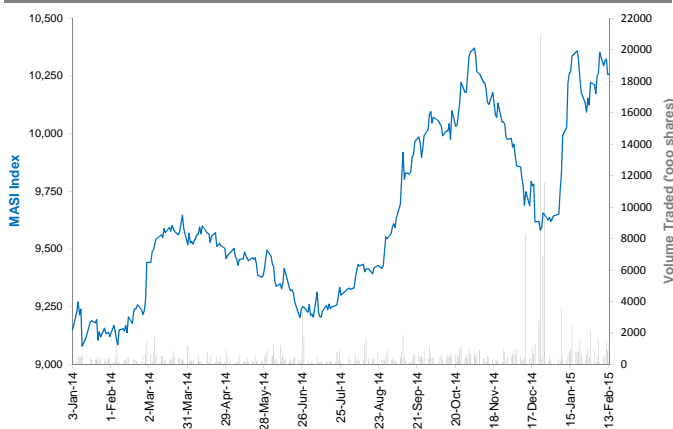
YTD-15 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

February 16, 2015

### Index Performance relative to Volume



### Market Breadth

▲ 13 ▼ 16 = 12

### Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	111,865	20.2	36.1%
2-Attijariwafa Bank	73,655	17.8	12.5%
3-Banque Marocaine Du Commerce Exterieur	40,918	33.2	8.3%
4-Banque Centrale Populaire	40,351	21.5	6.7%
5-Ciments Du Maroc	16,038	19.8	13.1%
6-Wafa Assurances	13,864	17.8	19.9%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Holcim Maroc	10,315	27.3	11.4%
9-Managem	9,800	24.2	11.6%
10-Douja Prom Addoha	9,762	5.8	15.5%
<b>Subtotal</b>	<b>339,912</b>	<b>19.75</b>	<b>13.9%</b>

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

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

Best Return Performers	Price (MAD)	Daily Return
SAHAM ASSURANCE	1,200.00	4.3%
Societe Nationale de Siderurgie	1,065.00	3.3%
Compagnie de Transport au Maroc	342.00	2.7%
Banque Marocaine Du Commerce Exterieur	228.00	2.3%
Lafarge Ciments	1,960.00	0.5%

Worst Return Performers	Price (MAD)	Daily Return
Alliances Developpement Immobilier	166.65	(10.0%)
Label Vie	1,135.00	(5.4%)
Les Eaux Minerales d Oulmes	900.00	(5.3%)
Afrique Gaz	2,050.00	(3.9%)
Societe Nationale d'Electrolyse et de Petrochimie	213.10	(2.7%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Lesieur Cristal	104.00	841,729
Comp Suc Maroc Et De Raff	177.00	841,729
Banque Marocaine Du Commerce Exterieur	228.00	154,887
Douja Prom Addoha	30.99	45,484
Itissalat Al-Maghrib	127.25	27,199

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	458,780	0.5%	18.9	2.4	3.7%
Banking	178,803	1.1%	20.6	1.9	2.4%
Beverages	1,782	(2.2%)	22.5	3.4	2.8%
Chemicals	511	(3.1%)	NM	1.0	0.0%
Construction & Bldg. Material	64,746	2.1%	24.3	3.8	3.3%
Distributors	8,437	(2.7%)	27.0	2.3	2.6%
Electrical & Electronic Equipment	426	0.4%	42.8	0.7	6.3%
Electricity	1,146	2.9%	2.9	0.2	0.0%
Food Producers & Processors	3,615	2.4%	4.8	0.7	14.8%
Holding Companies	2,610	(0.7%)	23.0	2.0	4.0%
Insurance	22,992	0.6%	20.2	3.3	1.9%
Investment & other Finance	3,902	(6.5%)	14.3	1.8	7.1%
Leisures & Hotel	1,815	(4.2%)	NM	1.9	0.0%
Materials, Software & Computer	669	(1.9%)	12.0	0.9	5.8%
Mining	16,623	(1.0%)	13.0	2.8	6.8%
Oil & Gas	9,843	2.7%	NM	1.2	0.0%
Real Estate	25,186	(3.0%)	9.6	1.2	4.6%
Telecommunications	111,865	0.2%	20.2	7.3	5.8%
Transport	419	0.6%	12.0	1.5	7.3%
Utilities	3,320	1.2%	11.2	2.0	5.4%
Forestry & Paper	68	(3.0%)	NM	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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-15 % Chg
MASI Index	10,257.82	1.2	0.0%	0.3%	6.6%
MADEX Index	8,416.04	8.8	0.1%	0.4%	7.3%
Market Cap (MAD Mn)	458,780	(0.2)	(0.0%)	0.5%	6.3%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	7.6%	8.2%	8.8%	9.9%	9.9%
MADEX Index	10.7%	8.0%	8.6%	9.2%	10.2%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-15	YTD-14
Volume ('000 Shares)	1,211.92	305.80	33.7%	892	516
Value Traded (MAD Mn)	112.62	48.11	74.6%	49	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Holcim Maroc	2,450.00	53,968	28.7%
TAQA MOROCCO	513.00	183,102	20.7%
Lafarge Ciments	1,960.00	63,670	20.5%
SAHAM ASSURANCE	1,200.00	21,004	19.9%
Ciments Du Maroc	1,111.00	95,608	18.2%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-15 Return
Alliances Developpement Immobilier	166.65	299,182	(40.0%)
Douja Prom Addoha	30.99	12,603,343	(17.6%)
Label Vie	1,135.00	28,139	(14.9%)
Risma	230.30	10,594	(14.4%)
Credit Du Maroc	550.00	17,143	(6.0%)

YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-15 Return
Douja Prom Addoha	30.99	12,603	(17.6%)
Itissalat Al-Maghrib	127.25	4,384	11.8%
Compagnie d'Assurances et de Reassurances ATLANTA	69.59	3,059	6.6%
Banque Centrale Populaire	233.05	1,292	9.3%
Attijariwafa Bank	366.00	1,239	6.4%

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

## Damascus Securities Exchange Daily Report

February 16, 2015

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>128,932</b>	<b>(1.9%)</b>	<b>6.6</b>	<b>1.1</b>	<b>1.0%</b>
<b>Banking</b>	<b>115,145</b>	<b>(2.1%)</b>	<b>6.38</b>	<b>1.06</b>	<b>0.0%</b>
<b>Services</b>	<b>1,500</b>	<b>0.0%</b>	<b>NM</b>	<b>2.91</b>	<b>0.0%</b>
<b>Industrial</b>	<b>3,613</b>	<b>0.0%</b>	<b>6.80</b>	<b>1.58</b>	<b>0.0%</b>
<b>Insurance</b>	<b>8,134</b>	<b>(0.3%)</b>	<b>8.68</b>	<b>0.99</b>	<b>16.6%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>NM</b>	<b>3.81</b>	<b>0.0%</b>

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

### Market Breadth

▲	0	▼	6	=	18
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### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Banque Bemo Saudi Fransi	17,638	8.9	22.0%
2- Qatar National Bank - Syria	15,837	1.8	31.9%
3- Bank Audi Syria	13,238	41.8	4.3%
4- Arab Bank- Syria	9,191	8.2	15.9%
5- Bank Of Syria And Overseas	9,160	54.3	2.9%
6- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
7- Syria International Islamic Bank	8,380	43.2	2.0%
8- Byblos Bank Syria	7,650	16.9	6.5%
9- Al Baraka Bank - Syria	6,188	2.3	34.2%
10- Cham Bank	4,825	2.0	31.2%
<b>Subtotal</b>	<b>95,995</b>	<b>6.19</b>	<b>17.5%</b>

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

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

Best Return Performers	Price (SRY)	Daily Return
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Al Baraka Bank - Syria	123.75	(1.8%)
Qatar National Bank Syria	105.58	(1.7%)
Syria International Islamic Bank	98.59	(1.7%)
Bank of Jordan Syria	87.50	(0.8%)
Cham Bank	96.50	(0.8%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Syria International Islamic Bank	98.59	13,000
Qatar National Bank Syria	105.58	7,624
Cham Bank	96.50	4,700
Al Baraka Bank - Syria	123.75	3,283
Fransabank Syria	93.88	2,890

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-15 % Chg.
<b>DSE Weighted Index</b>	<b>1,238.40</b>	<b>(6.13)</b>	<b>(0.5%)</b>	<b>(1.9%)</b>	<b>(2.6%)</b>
<b>Market Cap (SRY Mn)</b>	<b>128,932</b>	<b>(639)</b>	<b>(0.5%)</b>	<b>(1.9%)</b>	<b>(2.6%)</b>

Benchmark Volatility	Since Jan-14	Since Jan-13	Since Jan-12
<b>DSE Weighted Index</b>	<b>5.4%</b>	<b>11.0%</b>	<b>9.7%</b>

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-15	YTD-14
<b>Volume (Shrs)</b>	<b>33,497</b>	<b>(55,842)</b>	<b>(62.5%)</b>	<b>30,241</b>	<b>1,511</b>
<b>Value Traded ('000 SRY)</b>	<b>3,393</b>	<b>(9,036)</b>	<b>(72.7%)</b>	<b>3,877</b>	<b>4,750</b>
<b>No. of Trades</b>	<b>29</b>	<b>(30.0)</b>	<b>(50.8%)</b>	<b>29</b>	<b>38</b>

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Alalhiah Vegetable Oil Company E.S.A</b>	<b>240.88</b>	<b>18,862</b>	<b>9.5%</b>
<b>Byblos Bank Syria</b>	<b>125.00</b>	<b>2,090</b>	<b>0.4%</b>

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Qatar National Bank Syria</b>	<b>105.58</b>	<b>146,917</b>	<b>(11.8%)</b>
<b>Syria International Islamic Bank</b>	<b>98.59</b>	<b>152,002</b>	<b>(10.1%)</b>
<b>Cham Bank</b>	<b>96.50</b>	<b>111,047</b>	<b>(7.4%)</b>
<b>Bank of Jordan Syria</b>	<b>87.50</b>	<b>9,320</b>	<b>(2.5%)</b>
<b>Fransabank Syria</b>	<b>93.88</b>	<b>8,590</b>	<b>(2.2%)</b>

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-15 Return
<b>Syria International Islamic Bank</b>	<b>98.59</b>	<b>152,002</b>	<b>(10.1%)</b>
<b>Qatar National Bank Syria</b>	<b>105.58</b>	<b>146,917</b>	<b>(11.8%)</b>
<b>Al Baraka Bank - Syria</b>	<b>123.75</b>	<b>130,810</b>	<b>(1.7%)</b>
<b>Cham Bank</b>	<b>96.50</b>	<b>111,047</b>	<b>(7.4%)</b>
<b>Bank Of Syria And Overseas</b>	<b>229.00</b>	<b>77,170</b>	<b>0.0%</b>

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



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