

## MENA Markets Daily Report

September 8, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	KSE Price Index	▲	7,472.92	0.26%	(1.0%)	27.2%
Kuwait ..... 2	Kuwait	KSE Weighted Index	▲	494.25	0.38%	9.1%	8.4%
Saudi Arabia ..... 3	Kuwait	KAMCO TRW Index	▲	2,982.99	0.24%	6.2%	5.9%
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▲	11,135.96	0.61%	30.5%	25.5%
UAE - Abu Dhabi ..... 5	UAE - Dubai	DFM General Index	▼	5,034.95	(1.68%)	49.4%	107.7%
Qatar ..... 6	UAE - Abu Dhabi	ADX General Index	▲	5,160.92	0.38%	20.3%	63.1%
Bahrain ..... 7	Qatar	QE 20 Index	▼	13,882.49	(0.74%)	33.7%	24.2%
Oman ..... 8	Bahrain	Bahrain All Share	▼	1,471.47	(0.03%)	17.8%	17.2%
Egypt ..... 9	Oman	MSM 30 Index	▲	7,496.65	0.23%	9.7%	18.6%
Jordan ..... 10	Egypt	EGX 30	▲	9,723.49	0.76%	43.4%	24.2%
Tunisia ..... 11	Jordan	ASE Index	▼	2,128.94	(0.08%)	3.1%	5.5%
Lebanon ..... 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,088.18	(0.08%)	3.1%	(2.1%)
Morocco ..... 13	Tunisia	Tunisia Index	▲	4,665.99	0.07%	6.5%	(4.3%)
Syria ..... 14	Morocco	MASI	▲	9,635.68	0.44%	1.0%	(2.6%)
	Syria	DSE Weighted Index	▲	1,306.12	0.08%	4.5%	(4.3%)
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	2,326.43	0.85%	9.9%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,257.26	1.27%	(12.9%)	(5.5%)
	India	SENSEX	▼	27,026.70	(0.22%)	28.6%	9.0%
	Brazil	BOVESPA Stock Index	▼	60,681.98	(0.19%)	17.8%	(15.5%)
	Mexico	BOLSA Index	▼	46,231.44	(0.18%)	8.2%	(2.2%)
	Korea	KOSPI Index	▼	2,049.41	(0.33%)	1.9%	0.7%
	Taiwan	TAIEX Index	▼	9,407.94	(0.22%)	9.2%	11.8%
<b>Global Markets</b>							
	World	MSCI World Index	▲	1,750.61	0.12%	5.4%	24.1%
	Asia	MSCI Asia Pacific	▼	148.45	(0.26%)	5.0%	9.3%
	Europe	DJ Stoxx 600	▼	347.57	(0.38%)	5.9%	17.4%
	Europe	FTSEurofirst 300	▼	1,396.02	(0.35%)	6.0%	16.1%
	Emerging Markets	MSCI EM Index	▼	1,096.83	(0.31%)	9.4%	(5.0%)
	U.S.A	S&P 500	▲	2,007.71	0.50%	8.6%	29.6%
	U.S.A	DJIA	▲	17,137.36	0.40%	3.4%	26.5%
	U.S.A	NASDAQ Composite	▲	4,582.90	0.45%	9.7%	38.3%
	UK	FTSE 100	▼	6,855.10	(0.33%)	1.6%	14.4%
	Germany	DAX	▲	9,747.02	0.23%	2.0%	25.5%
	Japan	NIKKEI 225	▼	15,668.68	(0.05%)	(3.8%)	56.7%
	Hong Kong	HANG SENG INDEX	▼	25,240.15	(0.23%)	8.0%	2.9%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	99.13	0.49%	(8.2%)	0.2%
	Oil	Brent	▼	100.82	(0.99%)	(6.0%)	6.2%
	Oil	Kuwait	▼	99.32	(1.05%)	(8.9%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.79	(0.68%)	(8.8%)	3.4%
	Gold	Gold Spot \$/Oz	▼	1,265.70	(0.08%)	5.5%	(28.1%)

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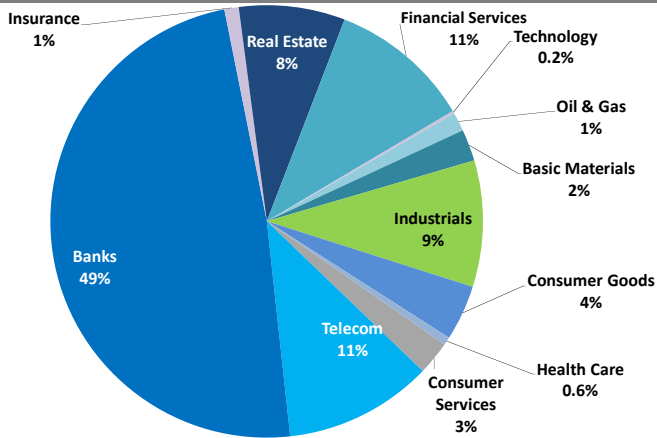
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Source: Bloomberg & KAMCO Research

## Kuwait Market Daily Report

September 8, 2014

### Sector Weight by Market Cap



### Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,751.7	19.7	9.7%
2- Kuwait Finance House	3,552.1	29.9	7.0%
3- Zain	2,852.2	12.9	14.9%
4- Ahli United Bank - Bahrain	1,380.8	12.0	11.8%
5- Kuwait Food Co. (Americana)	1,262.3	24.1	14.6%
6- Kuwait Projects Co.	1,061.0	25.4	7.7%
7- Agility	1,050.3	22.2	5.2%
8- Commercial Bank of Kuwait	1,030.7	36.6	4.9%
9- Gulf Bank	1,001.5	30.4	6.7%
10- Boubyan Bank	982.5	61.4	5.9%
<b>Total</b>	<b>18,925</b>	<b>20.72</b>	<b>9.3%</b>

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

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
First Dubai For Real Estate Development	0.108	0.009	9.1%
NOOR Financial Investment Co.	0.128	0.010	8.5%
Taiba Kuwaiti Holding Co.	0.076	0.005	7.0%
Gulf Franchising Co.	0.079	0.005	6.8%
Union Real Estate Co.	0.178	0.010	6.0%



Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al-Deera Holding Co.	0.023	(0.003)	(10.0%)
Gulf Finance House	0.039	(0.003)	(6.1%)
Al Rai Media Group Co.	0.142	(0.008)	(5.3%)
Independent Petroleum Group	0.445	(0.025)	(5.3%)
Metal & Recycling Industries Co.	0.114	(0.006)	(5.0%)

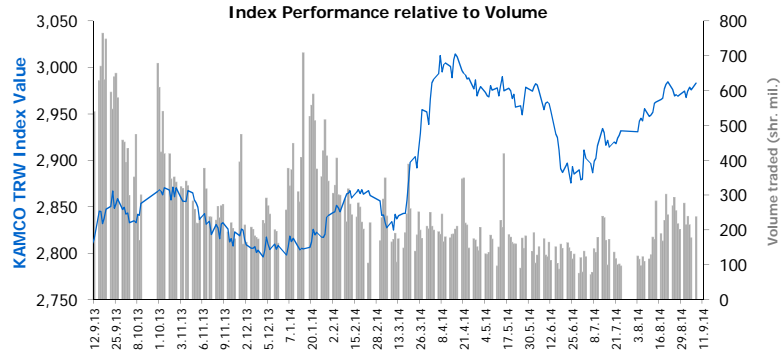
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.039	(0.003)	43,344,497
Al-Deera Holding Co.	0.023	(0.003)	11,844,181
Bayan Investment Co.	0.089	0.001	8,902,496
Al Qurain Holding Co.	0.037	(0.001)	8,881,862
Danah Alsafat Foodstuff Co.	0.089	(0.002)	8,839,012

Source: KAMCO Research

### Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
Kuwaiti Stock Exchange	32,998.7	▲ 0.3%	0.4%	6.1%
Oil & Gas	462.8	▼ (1.3%)	(1.7%)	5.3%
Basic Materials	789.4	▲ 0.5%	0.2%	14.3%
Industrials	3,111.4	▲ 0.2%	1.7%	12.2%
Consumer Goods	1,369.9	▼ (0.1%)	(1.7%)	21.4%
Health Care	201.3	= 0.0%	0.6%	(5.7%)
Consumer Services	828.5	▲ 0.6%	(0.3%)	(6.5%)
Telecommunications	3,664.4	▼ (0.6%)	2.0%	(6.4%)
Banks	16,035.5	▲ 0.8%	0.0%	9.6%
Insurance	355.1	▲ 0.1%	0.4%	4.0%
Real Estate	2,616.6	▲ 0.9%	2.6%	(1.6%)
Financial Services	3,501.1	▼ (0.4%)	(0.9%)	4.3%
Technology	62.6	▼ (0.2%)	3.1%	(8.8%)

Market Breadth		53		49		92
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,982.99	7.2	0.2%	0.3%	6.2%	
KSE Price Index	7,472.92	19.2	0.3%	0.6%	(1.0%)	
KSE Weighted Index	494.25	1.9	0.4%	0.4%	9.1%	
Kuwait 15 Index	1,205.19	3.3	0.3%	0.4%	12.8%	
Market Cap (KWD Mn)	32,999	111.2	0.3%	0.4%	6.1%	



### Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	#N/A	60.7	34.2%	216.4	586.1
Value Traded (KWD Mn)	#N/A	9.5	52.1%	25.0	50.6
No. of Trades	#N/A	706.0	14.7%	4,696	9,374

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	5.3%	5.2%	5.2%	6.7%	7.6%
KSE Price Index	7.5%	10.3%	9.5%	9.3%	9.3%
KSE Weighted Index	7.6%	7.5%	7.6%	9.5%	10.5%

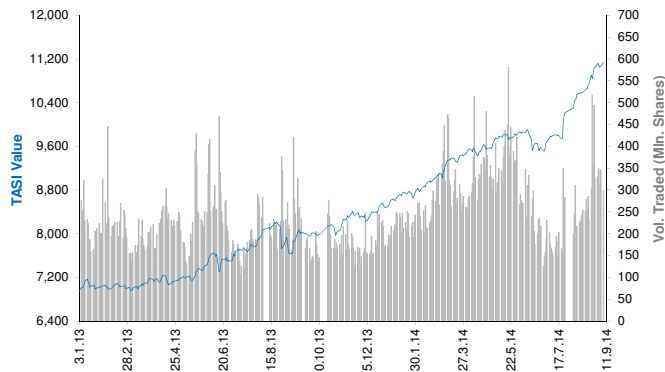
\*\* Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
National Bank of Kuwait	0.990	0.000	7,286,666
Gulf Finance House	0.039	(0.003)	1,707,044
Danah Alsafat Foodstuff Co.	0.089	(0.002)	804,991
Bayan Investment Co.	0.089	0.001	791,156
NOOR Financial Investment Co.	0.128	0.010	714,304

## Saudi Tadawul Daily Report

September 8, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (SAR Mn)	P/E (X)	ROE* (%)
1- Saudi Basic Industries Corp	405,750	16.2	11.8%
2- Saudi Telecom	150,500	13.9	18.8%
3- Al-Rajhi Bank	123,906	17.5	17.6%
4- Kingdom Holding Co.	86,718	NM	2.5%
5- Saudi Electricity Co.	76,040	27.4	5.0%
6- Al-Etihad Etisalat Co.	72,188	10.7	27.6%
7- Riyadh Bank	66,600	16.3	12.1%
8- SABB	61,000	15.6	17.0%
9- Samba Financial Group	59,520	13.0	12.9%
10- Saudi Arabia Fertilizers Co.	56,250	18.3	43.4%

Subtotal	1,158,472	16.81	13.3%
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\* ROE is based on TTM 1Q-2014 Net Profit & Shareholders' Equity as of 31-March-14

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

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Mediterranean & Gulf Ins. & Re-ins Co.	57.00	9.1%	176,361
The Co for Cooperative Ins.	58.25	7.7%	152,165
Solidarity Saudi Takaful co.	25.90	5.3%	253,698
Al-Bilad Bank	54.25	4.3%	94,117
Middle East Specialised Cables	18.75	4.1%	76,614

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Saudi Indian Co. for Cooperative Ins.	42.50	(7.9%)	89,008
SALAMA Cooperative Insurance Company	37.10	(5.9%)	46,207
Ash-Sharqiyah Development Co.	115.75	(4.8%)	235,640
Saudi Vitrified Clay Pipes Co.	110.75	(1.6%)	31,884
Mouwasset Medical Services Co.	121.25	(1.2%)	4,487

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Saudi Kayan	18.15	3.2%	36,861
Alinma Bank	25.00	(0.0%)	33,045
ZAIN KSA	11.30	(0.1%)	17,654
Dar Al Arkan Real Estate Dev. Co.	15.55	0.4%	12,964
Solidarity Saudi Takaful co.	25.90	5.3%	10,019

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,264,429	(0.1%)	21.3	2.5	2.6%
Banks & Financial	511,868	(2.1%)	17.0	2.3	2.0%
Petrochemical Industries	668,558	1.4%	18.5	2.2	3.5%
Cement	113,818	2.1%	20.1	3.9	4.8%
Retail	86,917	0.3%	31.6	7.6	1.6%
Energy & Utilities	78,650	3.3%	27.2	1.4	3.9%
Agric. & Food Ind.	132,343	(0.5%)	28.8	4.6	1.8%
Telecom	239,236	0.8%	15.2	2.7	3.4%
Insurance	49,376	4.2%	NM	5.3	0.1%
Multi-Inv.	96,319	(1.4%)	NM	2.7	2.1%
Indust. Inv.	72,718	1.2%	24.8	2.2	1.3%
Bldg. & Const.	38,291	0.5%	33.1	3.5	1.7%
Real Estate Dev.	119,998	(0.4%)	62.7	2.3	0.7%
Transport	21,471	(1.7%)	19.1	2.6	2.2%
Media & Publishing	4,876	0.5%	NM	2.2	0.0%
Hotel & Tourism	29,990	(21.8%)	22.2	6.1	2.5%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tadawul All Share Index	11,135.96	67.1	0.61%	0.21%	30.5%
Market Cap (SAR Mn)	2,264,429	16,016.6	0.71%	(0.13%)	29.2%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	8.2%	9.8%	11.1%	14.0%	14.3%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	299	(44.75)	(13.0%)	285	219
Value Traded (SAR Mn)	10,552	(997)	(8.6%)	8,725	5,727
No. of Trades	156,376	(19,939)	(11.3%)	166,177	128,401

Market Breadth	▲	110	▼	48	=	8
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### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Umm Al-Qura Cement Company	48.50	9,861	241,401	385.0%
Saudi Marketing Company	136.00	10,232	110,189	243.4%
Al Hammadi Co. For Dev. and Inv.	98.25	13,871	156,196	219.0%
BUPA Arabia for Cooperative Ins.	132.00	7,284	101,662	212.1%
Al Alamiya for Cooperative Insurance Co.	118.00	7,743	86,826	141.3%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Saudi Indian Co. for Cooperative Ins.	42.50	9,604	128,045	(47.5%)
Weqaya Takaful Ins. & Reins. Co.	19.39	1,942	72,375	(38.8%)
Sanad Ins. & Reins.	15.23	2,289	122,076	(33.1%)
Saudi Fransi Cooperative Ins. Co.	58.25	4,588	72,399	(27.2%)
Amana Cooperative Insurance	32.20	11,967	343,597	(26.7%)

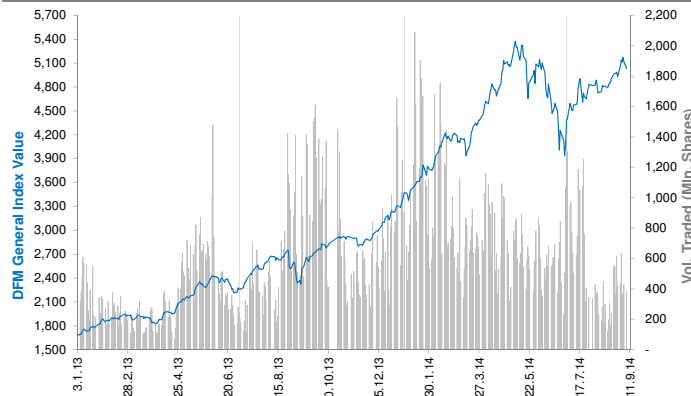
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	15.55	69,083	5,420,224	57.9%
Alinma Bank	25.00	86,178	4,545,218	67.8%
ZAIN KSA	11.30	36,235	3,550,323	21.5%
Saudi Kayan	18.15	50,694	3,154,991	15.6%
Ethihad Atheeb Telecom	12.15	27,613	1,751,629	(15.6%)

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

## Dubai Financial Market Daily Report

September 8, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	75,610	26.3	7.7%
2- Emirates NBD	55,022	15.9	8.3%
3- Dubai Islamic Bank	31,274	16.1	14.0%
4- Dubai Financial Market	29,200	61.8	6.0%
5- Emirates Integrated Telecom. (DU)	25,966	12.9	29.7%
6- Mashreq Bank	21,980	11.2	13.6%
7- Arabtec Holding P.J.S.C.	20,526	45.3	8.0%
8- Dubai Investment	14,250	16.3	9.4%
9- Commercial Bank of Dubai	13,902	13.2	15.1%
10- Union Properties	7,707	4.4	40.2%
<b>Subtotal</b>	<b>295,437</b>	<b>17.56</b>	<b>11.3%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Int'l Financial Advisors Co.	0.816	3.3%	16,320
Al Salam Group Holding	1.290	1.6%	782,535
National Cement Co.	5.220	0.2%	26,100

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
National Industries Group Holdings	2.750	(8.3%)	297,486.0
Takaful House	0.800	(4.2%)	604,587
Gulf Finance House	0.498	(4.0%)	63,216,284
Gulf Navigation Holding	0.608	(3.9%)	4,120,069
Takaful Emarat	0.811	(3.2%)	252,008

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.498	(4.0%)	125,278
Union Properties	2.180	(2.2%)	77,442
Arabtec Holding P.J.S.C.	4.670	(2.3%)	52,957
EMAAR Properties	11.250	(1.3%)	29,684
Deyaar Development	1.260	(2.3%)	21,962

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	367,367	3.0%	18.9	1.7	2.0%
Banking	135,369	(1.6%)	15.1	1.5	2.4%
Consumer Staples	2,220	3.9%	19.3	2.1	2.6%
Investment & Financial	48,615	5.4%	41.6	2.2	1.3%
Insurance	6,897	(1.1%)	9.1	0.8	2.0%
Industrial	5,613	(1.7%)	24.6	0.7	1.6%
Real Estate & Construction	114,843	11.2%	20.9	2.1	0.8%
Telecommunication	26,420	(2.3%)	13.6	3.5	5.4%
Transportation	26,198	(1.4%)	61.3	1.4	3.4%
Services	1,193	3.4%	4.2	0.3	2.8%

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

Market Breadth	3	27	25
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
DFM General Index	5,034.95	(85.80)	(1.7%)	(0.6%)	49.4%
Market Cap (AED Mn)	367,367	(4,730.54)	(1.3%)	3.0%	37.1%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	32.2%	26.5%	23.4%	22.1%	21.9%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	385.8	(42.2)	(9.9%)	734	401
Value Traded (AED Mn)	1,061.6	(248.9)	(19.0%)	1,722	525
No. of Trades	7,270	(7)	(0.1%)	10,441	4,632

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

YTD-14 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Arabtec Holding P.J.S.C.	4.670	79,091,468	15,878,377	127.8%
Union Properties	2.180	35,298,277	17,824,207	92.4%
EMAAR Properties	11.250	38,290,360	4,004,555	62.5%
Dubai Refreshments Co.	19.500	35,271	2,171	60.5%
Dubai Investment	3.730	15,951,300	4,630,984	60.3%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.608	2,411,755.3	5,441,197.2	(53.4%)
National Industries Group Holdings	2.750	11,433.8	3,347.9	(42.6%)
Int'l Financial Advisors Co.	0.816	40,822.9	41,530.7	(39.6%)
Takaful House	0.800	393,834.3	341,154.1	(36.0%)
Takaful Emarat	0.811	581,726.0	642,030.6	(34.1%)

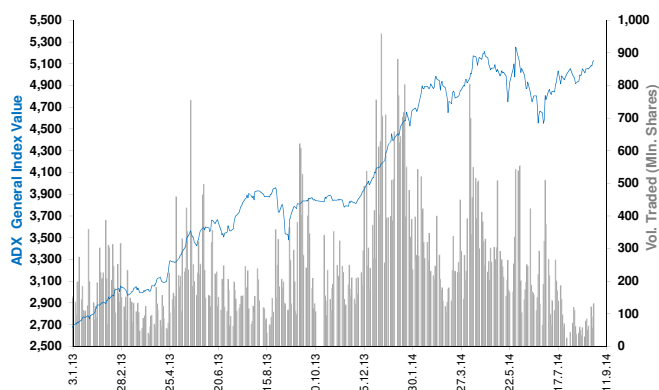
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.498	16,885,656	24,482,186	(24.5%)
Union Properties	2.180	35,298,277	17,824,207	92.4%
Arabtec Holding P.J.S.C.	4.670	79,091,468	15,878,377	127.8%
Deyaar Development	1.260	15,855,133	11,728,963	24.8%
Drake and Scull International	1.330	12,839,134	7,727,913	(7.6%)

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

## Abu Dhabi Securities Exchange Daily Report

September 8, 2014

### Index Performance relative to Volume



### Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mn)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	91,316	12.5	18.2%
2- First Gulf Bank	73,710	14.6	17.1%
3- National Bank Of Abu Dhabi	68,200	14.4	13.7%
4- Abu Dhabi Commercial Bank	48,682	14.0	14.8%
5- AL DAR Properties Co.	32,394	12.7	15.6%
6- Abu Dhabi Islamic Bank	20,251	13.3	12.0%
7- Union National Bank	19,755	11.2	11.2%
8- National Bank of Ras Al-Khaimah	16,343	11.7	23.2%
9- United Arab Bank	7,448	12.5	23.7%
10- Abu Dhabi National Energy	7,408	NM	NM
<b>Subtotal</b>	<b>385,507</b>	<b>14.82</b>	<b>13.9%</b>

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

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

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Emirates Insurance Co.	7.55	4.1%	339,750
Abu Dhabi Ship Building Co.	2.89	3.2%	82,254
Ras Al Khaimah White Cement	1.60	1.9%	16,000
First Gulf Bank	18.90	1.9%	10,215,479
Abu Dhabi Commercial Bank	8.70	1.2%	35,490,630

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Union Cement Co.	1.44	(9.4%)	4,038
Arkan Building Materials Co.	1.77	(8.3%)	752,365
Umm Al-Qaiwain Cement Ind. Co.	1.24	(6.8%)	13,354
Methaq Takaful Insurance Co.	1.15	(4.2%)	853,490
Abu Dhabi National Co. for Bldg. Materials	1.17	(4.1%)	423,970

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	4.12	(0.5%)	29,068
Dana Gas	0.70	(1.4%)	13,895
Eshraq Properties Co.	1.27	(3.1%)	12,507
Ras Al Khaimah Properties	1.02	(1.9%)	6,300
Abu Dhabi Commercial Bank	8.70	1.2%	4,119

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	517,480	1.4%	15.0	1.7	3.8%
Banks	281,739	2.8%	13.7	1.9	3.4%
Inv. & Financial Services	5,845	(1.6%)	14.6	2.2	3.2%
Real Estate	36,339	1.9%	12.3	1.7	2.2%
Energy	12,028	(1.1%)	NM	0.8	5.2%
Consumer Staples	5,082	(0.9%)	NM	1.7	1.2%
Industrial	14,967	(4.4%)	16.7	1.0	3.1%
Insurance	10,220	(1.7%)	15.8	1.2	3.9%
Telecommunication	139,573	(0.0%)	14.0	2.0	5.1%
Services	11,687	(0.1%)	13.3	0.8	3.2%

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

Market Breadth	▲	8	▼	20	=	37
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ADX General Index	5,160.92	19.74	0.38%	1.5%	20.3%
Market Cap (AED Mn)	517,480	890	0.2%	1.4%	15.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	18.7%	15.9%	13.5%	12.7%	12.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	80.8	(37.8)	(31.9%)	268.9	171.6
Value Traded (AED Mn)	257.6	(179.6)	(41.1%)	693.5	284.5
No. of Trades	1,855	(687)	(27.0%)	3,836	1,975

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

YTD-14 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
National Corp for Tourism & Hotels	6.00	215,348	39,308	105.1%
FOODCO Holding Co.	6.00	149,173	37,199	100.0%
AL DAR Properties Co.	4.12	38,157,023	10,310,966	49.3%
Abu Dhabi Islamic Bank	6.75	2,275,687	316,929	47.7%
Arkan Building Materials Co.	1.77	665,525	311,375	47.5%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Gulf Livestock Company	3.62	31	7	(48.1%)
International Fish Farming Co.	7.40	53,319	6,258	(45.4%)
Methaq Takaful Insurance Co.	1.15	1,125,751	634,784	(39.5%)
Eshraq Properties Co.	1.27	23,216,217	11,236,785	(37.7%)
Abu Dhabi National Co. for Bldg. Materials	1.17	255,997	193,187	(34.3%)

YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	1.27	23,216,217	11,236,785	(37.7%)
AL DAR Properties Co.	4.12	38,157,023	10,310,966	49.3%
Dana Gas	0.70	6,276,781	7,156,337	(23.1%)
Ras Al Khaimah Properties	1.02	8,415,134	6,986,932	4.1%
Waha Capital Co.	2.92	7,516,017	2,581,001	36.0%

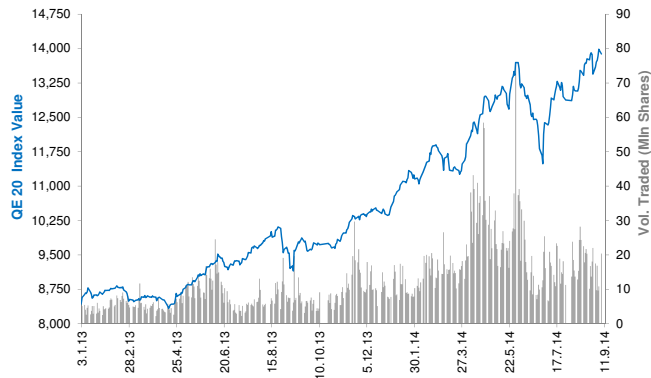
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.



## Qatar Exchange Daily Report

September 8, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Qatar Exchange</b>	<b>738,929</b>	<b>2.5%</b>	<b>17.8</b>	<b>2.6</b>	<b>3.1%</b>
<b>Banking &amp; Finance</b>	<b>286,083</b>	<b>4.3%</b>	<b>16.1</b>	<b>2.6</b>	<b>3.4%</b>
<b>Goods &amp; Consumer Services</b>	<b>31,156</b>	<b>0.5%</b>	<b>16.7</b>	<b>2.7</b>	<b>2.6%</b>
<b>Industrial</b>	<b>230,378</b>	<b>(0.1%)</b>	<b>20.6</b>	<b>4.4</b>	<b>3.6%</b>
<b>Insurance</b>	<b>23,449</b>	<b>1.3%</b>	<b>7.5</b>	<b>2.0</b>	<b>1.9%</b>
<b>Real Estate</b>	<b>80,937</b>	<b>3.5%</b>	<b>23.9</b>	<b>1.5</b>	<b>1.4%</b>
<b>Telecom</b>	<b>59,884</b>	<b>4.7%</b>	<b>24.8</b>	<b>1.9</b>	<b>2.1%</b>
<b>Transport</b>	<b>27,042</b>	<b>1.2%</b>	<b>14.8</b>	<b>1.6</b>	<b>3.9%</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



16



21

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6

### Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	144,144	14.8	19.4%
2- Industries Qatar	113,740	16.1	24.5%
3- Ezdan Holding Group Co.	52,546	41.1	4.3%
4- Masraf Al Rayan	42,225	24.3	17.6%
5- Ooredoo (formerly Q-Tel)	41,962	15.8	10.5%
6- Mesaieed Petrochemical Holding Co.	41,898	68.7	4.6%
7- Qatar Islamic Bank	27,646	20.0	12.2%
8- Gulf International Services	22,654	31.0	24.4%
9- Commercial Bank of Qatar	21,736	13.3	11.7%
10- Qatar Electricity & Water Co.	20,570	13.9	26.1%

Subtotal 529,121 16.83 17.5%

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

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

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Ezdan Holding Group Co.	19.81	4.3%	180,203,945
Doha Insurance Co.	33.70	3.7%	5,964,121
Salam International Investment	20.67	2.0%	38,998,815
Qatar National Cement	143.00	1.9%	1,016,080
Qatar General Insurance & Reins. Co.	47.90	1.9%	121,518

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Industries Qatar	188.00	(2.1%)	52,769,756
Qatar National Bank	206.00	(1.8%)	36,226,275
Qatar International Islamic Bank	89.20	(1.7%)	13,937,179
Gulf Warehousing Co.	50.00	(1.0%)	63,288
Al Khaleej Commercial Bank	22.30	(0.9%)	3,388,981

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	19.81	4.3%	9,191,189
Salam International Investment	20.67	2.0%	1,907,025
Qatar Gas Transport Co.	24.90	1.4%	1,805,722
Masraf Al Rayan	56.30	0.0%	890,392
Mazaya Qatar R.E Development Co.	24.80	0.1%	849,815

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	13,882.49	(103.49)	(0.7%)	2.1%	33.7%
Market Cap (QAR Mn)	738,929	(3,689)	(0.5%)	2.5%	33.0%

### Benchmark Volatility\*\*

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

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	20,398	9,546	88.0%	19,729	7,098
Value Traded (QAR Mn)	706	(16)	(2.2%)	849	284
No. of Trades	7,299	435	6.3%	9,230	3,628

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

YTD-14 Best Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Diala Brokerage & Inv. Hldg. Co.	64.70	1,838,622	47,954	192.8%
Doha Insurance Co.	33.70	450,974	16,964	161.8%
Gulf International Services	121.90	4,752,486	52,397	149.8%
Medicare Group	129.90	3,103,924	40,600	147.4%
Mazaya Qatar R.E Development Co.	24.80	5,192,828	272,324	121.8%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	33.35	7,001,048	183,882	(33.3%)
National Leasing Holding	28.35	2,221,334	71,242	(6.0%)
Ooredoo	131.00	4,028,235	27,919	(4.5%)
Qatari German Co. for Medical Devices	13.74	470,002	32,455	(0.8%)

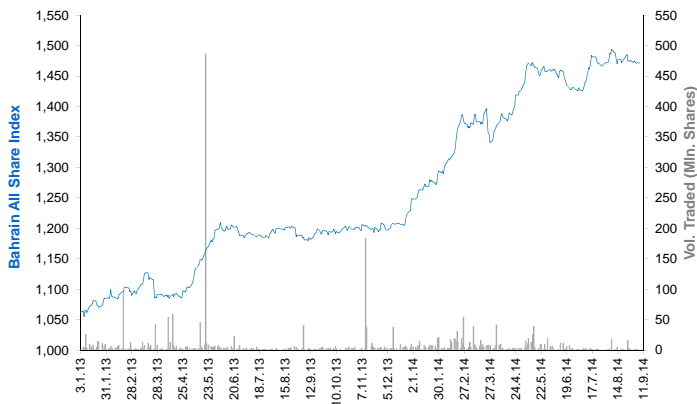
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	21.20	7,152,228	418,014	97.9%
Barwa Real Estate Co.	40.20	10,406,936	279,314	34.9%
Masraf Al Rayan	56.30	14,088,473	278,952	79.9%
Mazaya Qatar R.E Development Co.	24.80	5,192,828	272,324	121.8%
United Development Co.	29.00	6,264,193	251,564	34.7%

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

## Bahrain Bourse Daily Report

September 8, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,350	(0.0%)	14.1	1.1	3.4%
Commercial Banks	3,832	0.7%	15.1	1.6	3.7%
Investment	2,320	(0.8%)	14.3	0.7	0.9%
Insurance	172	0.0%	9.8	0.9	2.4%
Service	1,103	(0.4%)	12.7	1.2	5.2%
Hotel & Tourism	204	0.0%	12.9	1.0	4.2%
Industrial	720	(1.0%)	12.5	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	▲	2	▼	2	=	36
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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)	1,845	12.05	13.3%
2- Arab Banking Corp. (Price in USD)	844	8.82	6.5%
3- National Bank of Bahrain	833	15.67	14.7%
4- Aluminum Bahrain	701	12.44	6.6%
5- Bahrain Telecommunications Co.	599	13.40	8.2%
6- Bank of Bahrain and Kuwait	490	10.67	13.4%
7- Al Salam Bank	450	33.72	4.4%
8- Al Baraka Banking (Price in USD)	344	6.33	11.1%
9- Gulf Finance House (Price in USD)	226	NM	1.0%
10- Investcorp Bank (Price in USD)	202	8.91	6.4%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Bahrain All Share Index	1,471.47	(0.41)	(0.03%)	(0.02%)	17.8%
Market Cap (BHD Mln)	8,349.97	(2.36)	(0.03%)	(0.05%)	18.3%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.61%	7.0%	6.8%	7.4%	8.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	237	(1,468)	(86.1%)	5,589	7,733
Value Traded (BHD '000)	132	(280)	(67.9%)	1,302	931
No. of Trades	14	(50)	(78.1%)	76	58

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

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Bahrain Cinema Co.	1.540	10.0%	78,540
Delmon Poultry Co.	0.300	7.1%	3,150

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Seef Properties	0.200	(1.0%)	6,000
Ahli United Bank (USD)	0.815	(0.6%)	32,073

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Ahli United Bank (USD)	0.815	(0.6%)	105,000
Bahrain Cinema Co.	1.540	10.0%	51,000
Seef Properties	0.200	(1.0%)	30,000
Bahrain Telecommunications Co.	0.360	0.0%	28,500
Delmon Poultry Co.	0.300	7.1%	10,500

Source: KAMCO Research

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

YTD-14 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Arab Banking Corporation. (USD)	0.720	17,926	81,022,220	92.0%
Esterad Investment Co.	0.268	214	939,393	44.9%
Bahrain Cinema Co.	1.540	408	293,501	42.2%
Gulf Hotels Group	0.880	209	278,000	35.4%
Al Salam Bank	0.210	82,132	405,077,224	29.9%

YTD-14 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Takaful International Co.	0.145	6	40,000	(50.0%)
Bahrain Middle East Bank	0.034	13	332,540	(39.3%)
ITHMAR Bank (USD)	0.160	5,242	73,141,984	(30.4%)
National Hotels Co.	0.300	635	1,930,591	(18.9%)
Bahrain Toursim Co.	0.210	2,286	10,546,248	(16.0%)

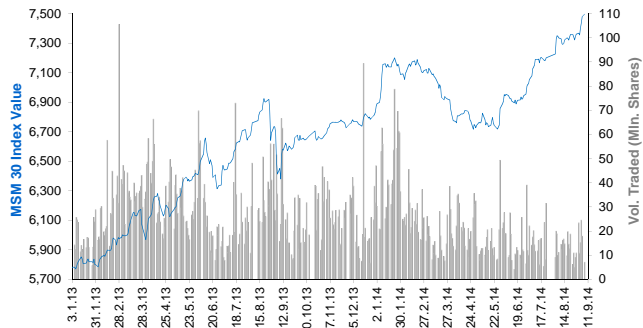
YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.210	82,132	405,077,224	29.9%
Ahli United Bank (USD)	0.815	35,975	119,255,653	22.8%
Arab Banking Corporation. (USD)	0.720	17,926	81,022,220	92.0%
ITHMAR Bank (USD)	0.160	5,242	73,141,984	(30.4%)
AlKhaleeji Commercial Bank	0.049	3,788	72,775,342	6.5%

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

## Muscat Securities Market Daily Report

September 8, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	9,022	1.8%	12.63	1.83	3.3%
Financial	4,470	3.9%	11.98	1.46	2.7%
Industrial	1,586	(0.2%)	16.75	2.18	3.8%
Services	2,966	(0.0%)	12.03	2.56	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	▲	10	▼	12	=	31
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### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,694	10.14	14.1%
2- Oman Telecom Co.	1,305	10.48	24.2%
3- Bank Dhofar	513	14.18	12.2%
4- National Bank of Oman	497	11.54	13.4%
5- Omani Qatari Telecom (NAWRAS)	427	12.44	19.9%
6- Raysut Cement	420	15.77	21.7%
7- HSBC Bank Oman	340	41.43	2.7%
8- Ahli Bank	310	13.53	12.9%
9- Bank Sohar	297	10.35	16.5%
10- Oman Cement Co.	250	19.58	8.2%
Subtotal	6,286	12.08	15.0%

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

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
National Bank of Oman	0.408	1.5%	126,990
SMN Power Holding	0.588	1.4%	50,690
Al Madina Investment company	0.097	1.0%	20,150
OMINVEST	0.464	0.9%	196,200
Bank Sohar	0.260	0.8%	194,660

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Global Financial Investment Co.	0.137	(2.1%)	34,280
Al Jazeera Services Co.	0.432	(1.8%)	4,100
Al Sharqia Inv. Holding	0.216	(1.4%)	4,360
Oman & Emirates Investment	0.221	(0.9%)	171,920
Dhofar Insurance	0.228	(0.9%)	7,470

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
HSBC Bank Oman	0.170	(0.6%)	1,166,808
Oman & Emirates Investment	0.221	(0.9%)	778,747
Bank Sohar	0.260	0.8%	747,968
Bank Muscat	0.776	0.5%	721,902
Al Anwar Holding	0.312	(0.6%)	541,799

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	7,496.65	17.32	0.2%	1.8%	9.7%
Market Cap (OMR Mn)	9,021.95	23.14	0.3%	1.8%	11.2%

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

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	7,071	(10,835)	(60.5%)	21,473	29,781
Value Traded (OMR '000)	3,405	(3,763)	(52.5%)	8,159	8,318
No. of Trades	545	(666)	(55.0%)	1,255	1,706

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

YTD-14 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-14 Return
Al Madina Investment company	0.097	12,053	96,037	131.1%
Sweets of Oman	1.280	808	724	42.2%
Sohar Power	0.386	2,481	3,549	40.4%
National Bank of Oman	0.408	31,873	95,828	39.4%
Al Jazeera Steel Products Co.	0.470	10,581	25,458	39.1%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.137	44,740	278,236	(41.1%)
National Aluminium Products	0.265	10,753	31,211	(35.0%)
Dhofar Cattlefeed	0.180	4,020	13,463	(30.2%)
Al Jazeera Services Co.	0.432	10,189	20,133	(24.2%)
Dhofar Insurance	0.228	1,412	5,412	(20.0%)

YTD-14 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf Investment Services	0.252	136,720	501,866	22.3%
Oman & Emirates Investment	0.221	96,286	394,011	18.2%
Oman Investment & Finance Co.	0.256	81,123	286,201	23.3%
Global Financial Investment Co.	0.137	44,740	278,236	(41.1%)
Bank Muscat	0.776	169,489	255,911	23.7%

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

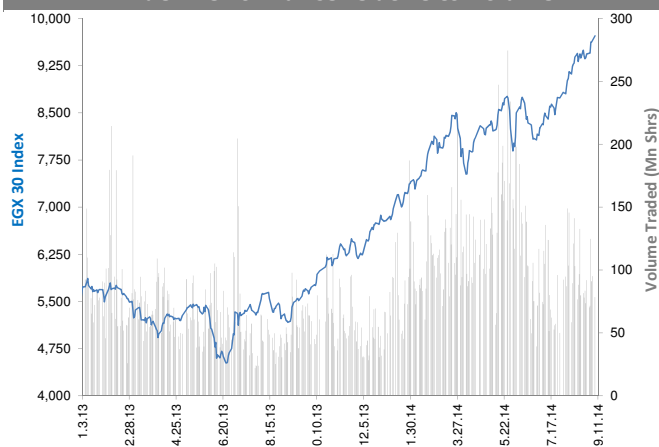


## The Egyptian Exchange Daily Report

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

September 8, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (EP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	409,372	1.9%	26.3	2.0	3.3%
Banking & Finance	70,147	(0.5%)	11.9	2.7	2.6%
Basic Resources	26,966	2.2%	59.4	2.1	2.9%
Chemical	25,543	0.5%	9.5	4.6	7.4%
Construction & Material	80,535	2.0%	12.6	1.9	4.7%
Financial Services	29,173	2.7%	NM	1.5	0.7%
Food & Beverage	9,226	1.4%	14.0	2.7	3.1%
Healthcare & Pharma.	4,998	3.9%	17.9	2.9	4.8%
Ind. Goods, Services, Auto.	15,892	3.6%	38.6	2.1	1.9%
Media	855	(3.8%)	40.3	0.4	0.0%
Oil & Gas	6,785	(0.3%)	8.3	2.4	11.4%
Personal & Household	15,430	1.6%	14.9	1.5	3.4%
Real Estate	49,640	4.7%	43.3	1.5	0.2%
Telecommunication	67,355	2.4%	NM	1.7	5.3%
Travel & Leisure	6,827	0.6%	NM	1.8	0.0%

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (EP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	56,204	NM	NM
2-Commercial Int'l Bank (Egypt)	43,402	17.2	23.5%
3-Global Telecom Hldg.	28,012	NM	NM
4-Telecom Egypt	25,743	9.1	10.5%
5-T M G Holding	23,050	43.5	2.1%
6-ABU Qir Fertilizers & Chemical ind. Co.	14,428	10.4	56.7%
7-MobiNil	13,600	NM	NM
8-Egyptian Financial Group-Hermes Co.	11,074	NM	NM
9-Sidi Kerir Petrochemicals	10,301	8.6	53.5%
10-El Ezz Steel Rebars	10,040	43.9	4.5%
<b>Subtotal</b>	<b>179,648</b>	<b>41.81</b>	<b>4.7%</b>

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

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

Best Return Performers	Last Price (EP)	Daily Return
Golden Pyramids Plaza Co.	1.45	6.6%
El Ezz Steel Rebars	18.48	4.9%
South Valley Cement	9.25	4.3%
Egyptian Co. for Mobile Services (MobiNil)	136.00	4.2%
Six of October Dev. & Inv. (SODIC)	49.49	2.8%

Worst Return Performers	Last Price (EP)	Daily Return
Delta Sugar Co.	13.71	(10.0%)
Faisal Islamic Bank of Egypt	44.40	(4.3%)
Al Ezz Dekheila Steel Co. Alexandria	681.05	(2.9%)
Asec Company for Mining - Ascom	14.85	(2.8%)
Housing and Development Bank	25.50	(2.5%)

Most Active Stocks By Volume	Last Price (EP)	Volume ('000 Shrs)
Palm Hills Developments	4.59	12,844
Upper Egypt Contracting	2.83	12,439
Amer Group Holding	1.28	12,005
Egyptian Resorts Co.	1.65	6,663
Arab Cotton Ginning	5.45	4,388

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
EGX 30 Index	9,723.49	73.06	0.8%	2.9%	43.4%
Market Cap (EP Mn)	409,372	1,070	0.3%	1.9%	23.8%

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

\*\*: Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	78.42	(16.71)	(17.6%)	126	41
Value Traded (EP Mn)	548.24	(252.0)	(31.5%)	561	368
No. of Trades	14,432	(422)	(2.8%)	16,158	9,615

Market Breadth	▲ 18	▼ 34	= 8
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### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Last Price (EP)	Volume ('000 Shrs)	YTD-14 Return
Pioneers Holding Co.	15.80	373,726	195.9%
Medinet Nasr Housing	44.51	42,444	159.6%
Heliopolis Housing	62.80	52,060	156.3%
Egyptian Financial Group-Hermes Hldg Co.	19.31	380,238	122.5%
Six of October Dev. & Inv. (SODIC)	49.49	107,222	117.1%

YTD-14 Worst Return Performers	Last Price (EP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	4.69	1,448,331	(55.2%)
Juhayna Food Industries	10.01	75,098	(51.7%)
National CementCo. - Egypt	14.50	841	(15.2%)
Alexandria Cement	10.48	2,358	(13.4%)
Orascom Construction Industries (OCI)	269.00	54	(10.3%)

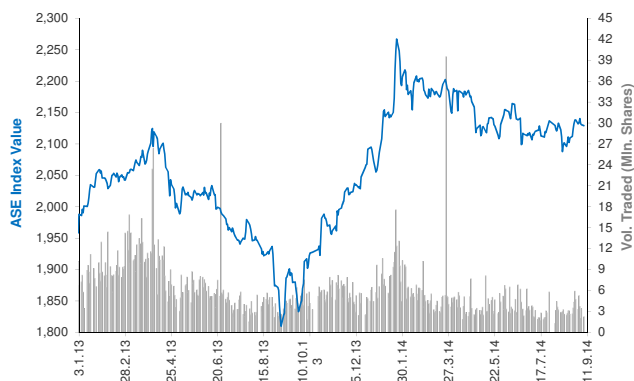
YTD-14 Most Active Stocks by Volume	Last Price (EP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.28	6,066,786	18.52%
Egyptian Resorts Co.	1.65	2,828,890	47.32%
Palm Hills Developments	4.59	2,378,633	75.86%
Citadel Capital	4.69	1,448,331	(55.21%)
Arab Cotton Ginning	5.45	1,069,543	27.34%

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

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

September 8, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
<b>Amman Stock Exchange</b>	<b>13,803</b>	<b>(0.3%)</b>	<b>19.1</b>	<b>0.9</b>	<b>3.8%</b>
<b>Banks</b>	<b>9,788</b>	<b>(0.3%)</b>	<b>15.1</b>	<b>0.9</b>	<b>3.4%</b>
<b>Insurance</b>	<b>91</b>	<b>0.7%</b>	<b>NM</b>	<b>0.9</b>	<b>3.4%</b>
<b>Diversified Financial Services</b>	<b>208</b>	<b>(1.0%)</b>	<b>NM</b>	<b>0.5</b>	<b>0.8%</b>
<b>Real Estate</b>	<b>309</b>	<b>(0.0%)</b>	<b>NM</b>	<b>0.8</b>	<b>0.5%</b>
<b>Educational Services</b>	<b>324</b>	<b>(0.2%)</b>	<b>11.6</b>	<b>2.4</b>	<b>4.2%</b>
<b>Hotels and Tourism</b>	<b>149</b>	<b>0.7%</b>	<b>63.0</b>	<b>0.7</b>	<b>3.7%</b>
<b>Transportation</b>	<b>89</b>	<b>0.3%</b>	<b>26.9</b>	<b>0.8</b>	<b>2.8%</b>
<b>Technology &amp; Commun.</b>	<b>779</b>	<b>(1.0%)</b>	<b>11.9</b>	<b>2.3</b>	<b>10.6%</b>
<b>Media</b>	<b>21</b>	<b>5.6%</b>	<b>NM</b>	<b>0.5</b>	<b>0.0%</b>
<b>Utilities &amp; Energy</b>	<b>504</b>	<b>(0.9%)</b>	<b>15.7</b>	<b>2.4</b>	<b>3.6%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>132</b>	<b>3.3%</b>	<b>NM</b>	<b>1.3</b>	<b>0.0%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>374</b>	<b>0.6%</b>	<b>13.4</b>	<b>3.9</b>	<b>6.1%</b>
<b>Mining &amp; Extraction Industries</b>	<b>633</b>	<b>(1.7%)</b>	<b>16.0</b>	<b>0.7</b>	<b>3.4%</b>
<b>Engineering &amp; Construction</b>	<b>107</b>	<b>1.5%</b>	<b>48.8</b>	<b>1.6</b>	<b>1.3%</b>
<b>Textiles, Leather &amp; Cloth.</b>	<b>77</b>	<b>0.3%</b>	<b>19.0</b>	<b>1.0</b>	<b>5.3%</b>

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

### Top 10 Stocks by Market Capitalization

	Market Cap. (JD Mn)	P/E (X)	ROE* (%)
1-ARAB BANK	4,300	15.7	3.6%
2-HOUSING BK TRD FIN	2,296	23.7	10.6%
3-JORDAN TELECOM	765	11.4	19.8%
4-JOR ISLAMIC BANK	557	13.2	17.9%
5-JOR PHOSPHATE MN	484	7.7	8.3%
6-BANK OF JORDAN	402	11.0	13.3%
7-JOR KUWAIT BANK	365	7.7	12.4%
8-CAIRO AMMAN BANK	355	9.8	15.0%
9-CAPITAL BANK	298	12.1	10.1%
10-EQBAL INV.CO	260	11.1	46.1%

Subtotal 10,081 14.19 6.5%

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

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

Best Return Performers	Price (JD)	Daily Return
SOCIETE GENERALE DE BANQUE - JORDANIE	1.01	6.3%
SPECIALIZED TRADING & INVESTMENT	0.98	4.3%
NATIONAL CABLE & WIRE MANUFACTURING	0.54	3.8%
JORDAN PRESS FOUNDATION/AL-RA'I	1.93	3.2%
UNION INVESTMENT CORPORATION	1.68	3.1%

Worst Return Performers	Price (JD)	Daily Return
TRAVERTINE CO.	0.79	(4.8%)
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.80	(3.1%)
ARAB ELECTRICAL INDUSTRIES	0.49	(2.0%)
AL-EQBAL INVESTMENT CO.	13.00	(1.5%)
NATIONAL STEEL INDUSTRY	0.73	(1.4%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.05	571
SPECIALIZED INVESTMENT COMPOUNDS	0.89	286
NATIONAL CABLE & WIRE MANUFACTURING	0.54	234
JORDAN AHLI BANK	1.33	173
INTERNATIONAL FOR MEDICAL INVESTMENT	1.53	118

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ASE Index	2,128.94	(1.65)	(0.1%)	(0.1%)	3.1%
Market Cap (JD Mn)	13,802.59	6.56	0.0%	(0.3%)	1.3%

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
ASE Index	8.7%	8.7%	8.0%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	2,238	(1,169)	(34.3%)	4,826	7,361
Value Traded (JD '000)	2,840	(1,295)	(31.3%)	6,114	7,751
No. of Trades	1,618	(248)	(13.3%)	2,280	2,931

Market Breadth	▲ 25	▼ 19	= 75
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### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
AKARY FOR INDUSTRIES & REAL ESTATE INV.	2.80	3,126.6	221.8%
JORDAN DUBAI PROPERTIES	0.73	72,051.4	108.6%
DAR AL DAWA DEVELOPMENT & INVESTMENT	3.63	2,146.4	94.1%
UNIVERSAL MODERN INDUSTRIES	1.56	5,662.4	83.5%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.28	139.4	64.1%

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
RUM ALADDIN INDUSTRIES	0.37	6,526.1	(61.1%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.05	55,803.1	(53.1%)
JORDAN STEEL	0.62	22,320.8	(52.7%)
JORDAN INVESTMENT TRUST	0.51	2,397.4	(43.3%)
MIDDLE EAST SPECIALIZED CABLES CO.	0.17	2,314.0	(41.4%)

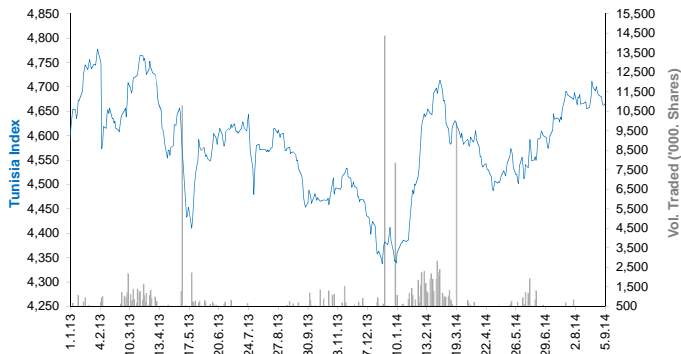
YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.89	100,520	(4.3%)
JORDAN DUBAI PROPERTIES	0.73	72,051	108.6%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.05	55,803	(53.1%)
JORDAN INDUSTRIAL RESOURCES	0.40	53,482	21.2%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.44	39,322	(13.7%)

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

## Tunisia Stock Exchange Daily Report

September 8, 2014

### 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	13,901	(0.3%)	19.48	1.70	2.7%
Banking	5,748	(0.1%)	13.51	1.26	2.6%
Insurance	712	0.3%	19.20	1.43	0.9%
Leasing	452	(3.7%)	11.72	1.22	4.1%
Financial Services	1,253	0.0%	13.67	2.06	2.7%
Industrial	1,145	(2.0%)	17.45	2.58	2.8%
Chemical Industry	823	1.1%	22.63	2.57	3.7%
Food & Beverage	1,515	0.6%	12.38	4.52	3.3%
Retailing	1,463	(1.4%)	NM	4.75	3.0%
Others	791	0.3%	NM	1.09	1.4%

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-Banque de Tunisie	1,590	23.40	12.5%
2-Société Frigorifique et Brasserie de Tunis	1,455	11.84	41.9%
3-Banque Internationale Arabe de Tunisie	1,086	10.97	16.9%
4-Poulina Group Holding	954	12.53	14.4%
5-Banque Attijari De Tunisie	715	12.01	15.7%
6-Amen Bank	628	9.55	11.1%
7-Union Bancaire pour le Commerce et l'Industrie	501	43.92	4.5%
8-Arab Tunisian Bank	402	8.13	10.7%
9-Société Nouvelle Maison de la Ville de Tunis	369	30.28	23.3%
10-One Tech Holding	369	17.38	9.6%
<b>Subtotal</b>	<b>8,070</b>	<b>13.78</b>	<b>14.9%</b>

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

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

Best Return Performers	Price (DT)	Daily Return
Société Immobilière et de Participation	50.50	4.8%
Ciments De Bizerte	7.00	2.9%
Société Tunis. de Trans. des Hydro. par Pipelines	9.00	2.9%
Assurances Salim	19.35	2.8%
Société Tunisienne d'Equipement	4.39	2.8%

Worst Return Performers	Price (DT)	Daily Return
Banque de Tunisie et des Emirats	24.45	(3.0%)
Société Chimique Alkimia	56.00	(2.3%)
SOTIPAPIER	5.47	(1.4%)
TUNISAIR	1.06	(0.9%)
Compagnie Internationale de Leasing	12.30	(0.8%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Moderne de Céramique	2.56	56,382
L'Accumulateur Tunisien ASSAD	7.19	16,844
TUNISAIR	1.06	14,495
Société Immobilière Tuniso-Séoudienne	1.89	13,989
Tunisie Profilés Aluminium	4.25	12,412

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tunisia Index	4,665.99	3.42	0.07%	(0.4%)	6.5%
Market Cap (DT Mln)	13,901	12.45	0.09%	(0.3%)	5.4%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	5.4%	6.7%	6.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	200	(26)	(11.6%)	733	577
Value Traded ('000 DT)	1,159	(391)	(25.2%)	4,805	4,106
No. of Trades	545	(194)	(26.3%)	1,375	1,488

Market Breadth	▲ 21	▼ 18	= 24
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### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
SOPAT	2.57	6,890.8	38.9%
Société Frigorifique et Brasserie de Tunis	16.17	2,213.0	37.2%
Société d'Articles Hygiéniques	10.98	11,636.1	34.2%
Société Chimique Alkimia	56.00	10.6	30.1%
Euro-Cycles	11.51	955.3	22.6%

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Tunisienne d'Equipement	4.39	1.8	(57.4%)
Electrostar	5.67	922.3	(41.4%)
Société Générale Industrielle de Filtration	2.86	2,369.5	(30.8%)
Elbene Industrie	2.59	23.3	(26.8%)
Société Tunisienne de Verreries	5.10	1,106.7	(22.6%)

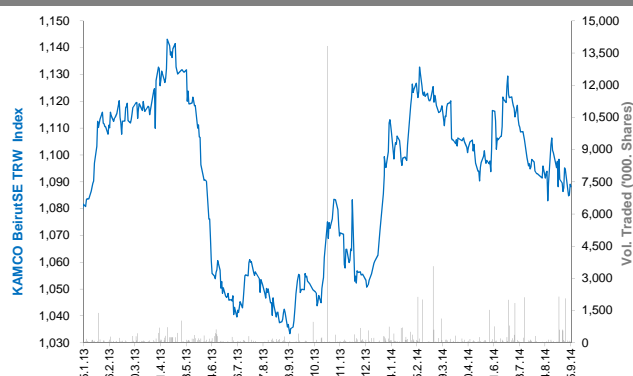
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.56	18,045.7	(5.2%)
Société d'Articles Hygiéniques	10.98	11,636.1	34.2%
SOTIPAPIER	5.47	11,543.5	9.4%
TUNISAIR	1.06	6,930.6	0.0%
SOPAT	2.57	6,890.8	38.9%

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

## Beirut Stock Exchange Daily Report

September 8, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Beirut Stock Exchange</b>	<b>10,886</b>	<b>(0.6%)</b>	<b>8.23</b>	<b>0.98</b>	<b>4.2%</b>
<b>Banking</b>	<b>8,481</b>	<b>(0.6%)</b>	<b>7.48</b>	<b>0.93</b>	<b>5.1%</b>
<b>Industrial</b>	<b>312</b>	<b>(3.0%)</b>	<b>15.16</b>	<b>1.35</b>	<b>5.2%</b>
<b>Trading</b>	<b>37</b>	<b>0.0%</b>	<b>12.16</b>	<b>0.72</b>	<b>8.0%</b>
<b>Real Estate &amp; Construction</b>	<b>2,076</b>	<b>(0.0%)</b>	<b>11.36</b>	<b>1.12</b>	<b>0.0%</b>

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

### Market Breadth

▲	1	▼	2	=	27
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### Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,130	9.10	11.6%
2- BLOM Bank	1,881	8.08	16.2%
3- Solidere A	1,256	6.87	9.8%
4- Byblos Bank	927	5.96	10.3%
5- Solidere B	820	4.49	9.8%
6- BLOM Bank GDR	691	-	-
7- Bank Audi GDR	646	-	-
8- Bank Of Beirut	309	4.98	11.6%
9- Holcim Liban	283	15.70	8.4%
10- BLOM Preferred 2011	204	-	-
<b>Subtotal</b>	<b>9,147</b>	<b>6.95</b>	<b>11.7%</b>

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

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

Best Return Performers	Price (USD)	Daily Return
Solidere B	12.61	0.8%

Worst Return Performers	Price (USD)	Daily Return
Holcim Liban	14.50	(3.3%)
Solidere A	12.56	(0.5%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
BLOM Bank	8.75	56,986
Solidere A	12.56	14,278
Solidere B	12.61	4,063
Bank Audi	6.09	2,078
Holcim Liban	14.50	1,313

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
KAMCO BeirutSE TRW Index	1,088.18	(0.92)	(0.1%)	(0.6%)	3.1%
Market Cap (USD Mn)	10,886.40	(9.26)	(0.1%)	(0.6%)	6.2%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	6.5%	6.7%	6.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	80.02	69	645.5%	245	662
Value Traded ('000s USD)	800.26	613	326.9%	1,791	2,878

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

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Solidere A	12.56	3,367,134	14.2%
Solidere B	12.61	1,668,986	13.5%
BLOM Bank GDR	9.35	2,126,436	6.3%
BLOM Bank	8.75	3,053,001	6.1%
Byblos Bank	1.64	11,681,328	5.8%

YTD Worst Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Ciments Blancs N	2.750	12,822	(15.1%)
BLC Bank	1.700	2,822	(12.8%)
BEMO Bank	1.750	2,029,615	(4.9%)
Holcim Liban	14.500	29,549	(3.7%)
Bank Of Beirut	18.39	172,092	(3.2%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.09	14,556,557	(2.4%)
Byblos Bank	1.64	11,681,328	5.8%
Solidere A	12.56	3,367,134	14.2%
BLOM Bank	8.75	3,053,001	6.1%
BLOM Bank GDR	9.35	2,126,436	6.3%

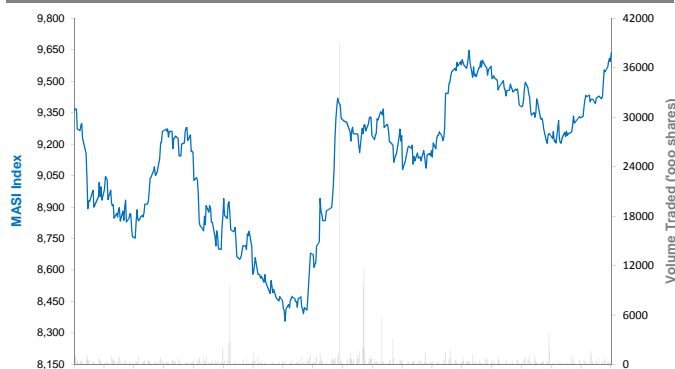
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

## Casablanca Stock Exchange Daily Report

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

September 8, 2014

### 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	95,206	13.4	53.3%
2-Attijariwafa Bank	65,404	14.9	14.0%
3-Banque Marocaine Du Commerce Exterieur	37,328	32.2	8.2%
4-Banque Centrale Populaire	33,330	17.6	6.4%
5-Douja Prom Addoha	16,695	8.7	17.0%
6-CIE Generale Immobiliere	13,346	38.1	8.3%
7-Ciments Du Maroc	12,992	19.7	11.3%
8-Wafa Assurances	12,061	16.1	18.3%
9-Managem	11,604	52.5	6.7%
10-Banque Marocaine Due Commerce Et De L'Industries	10,357	14.7	8.6%
<b>Subtotal</b>	<b>308,324</b>	<b>16.11</b>	<b>15.3%</b>

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

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

Best Return Performers	Price (MAD)	Daily Return
Hightech Payment Systems SA	424.00	4.2%
Wafa Assurances	3,446.00	4.1%
Delta Holding	31.55	2.6%
Lyonnaise des Eaux de Casablanca	350.10	1.5%
SAHAM ASSURANCE	969.00	1.5%

Worst Return Performers	Price (MAD)	Daily Return
Nexans Maroc	153.15	(6.0%)
Credit Du Maroc	553.10	(6.0%)
Les Eaux Minerales d Oulmes	825.00	(3.6%)
Compagnie de Transport au Maroc	290.00	(3.3%)
Med Paper	41.70	(2.8%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Banque Marocaine Du Commerce Exterieur	208.00	26,210
Itissalat Al-Maghrib	108.30	24,228
Attijariwafa Bank	325.00	16,823
Delta Holding	31.55	12,074
Ciments Du Maroc	900.00	11,875

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	428,649	0.8%	16.5	2.4	4.0%
Banking	159,876	(0.3%)	17.7	1.8	2.7%
Beverages	1,634	(14.7%)	21.7	3.5	3.0%
Chemicals	746	(3.1%)	NM	1.5	0.0%
Construction & Bldg. Material	53,084	0.7%	24.3	3.7	4.1%
Distributors	9,198	(2.1%)	26.0	2.8	2.4%
Electrical & Electronic Equipment	344	(6.0%)	NM	0.5	7.8%
Electricity	849	2.4%	1.8	0.2	0.0%
Food Producers & Processors	10,404	2.2%	12.0	2.3	5.1%
Holding Companies	2,764	2.4%	26.2	2.1	4.1%
Insurance	19,786	(0.2%)	21.3	2.8	2.2%
Investment & other Finance	4,015	0.0%	11.8	2.0	6.9%
Leisures & Hotel	2,128	(1.8%)	NM	2.2	0.0%
Materials, Software & Computer	704	2.9%	10.5	1.0	5.5%
Mining	19,425	(0.2%)	17.8	3.8	5.8%
Oil & Gas	9,994	(1.4%)	18.9	1.2	0.0%
Real Estate	35,229	1.9%	13.4	1.7	3.3%
Telecommunications	95,206	3.6%	13.4	7.2	6.8%
Transport	356	(1.5%)	11.5	1.4	8.6%
Utilities	2,801	1.5%	9.9	1.8	6.4%
Forestry & Paper	108	(0.7%)	NM	1.2	0.0%

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

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MASI Index	9,635.68	42.1	0.4%	1.0%	5.7%
MADEX Index	7,871.24	41.9	0.5%	0.9%	6.1%
Market Cap (MAD Mn)	428,649	1.17	0.3%	0.8%	6.1%

Benchmark Volatility * *	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	6.3%	7.9%	8.7%	10.0%	10.0%
MADEX Index	8.3%	9.1%	10.1%	10.3%	11.1%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	176.59	(61.41)	(25.8%)	404	516
Value Traded (MAD Mn)	19.59	3.57	22.3%	34	70

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

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Med Paper	41.70	3,045,168	114.0%
Societe Nationale d'Electrolyse et de Petrochimie	311.00	365,805	87.3%
Compagnie de Transport au Maroc	290.00	18,821	38.1%
Risma	270.00	365,398	35.0%
Societe Nationale de Siderurgie	1,155.00	346,421	34.1%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Jorf Lasfar Energy Company	379.90	1,236,910	(16.2%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,594.00	2,176	(13.8%)
Alliances Developpement Immobilier	415.90	1,611,005	(12.5%)
Compagnie d'Assurances et de Reassurances ATLANTA	62.06	104,116	(9.9%)
Credit Du Maroc	553.10	24,636	(9.5%)

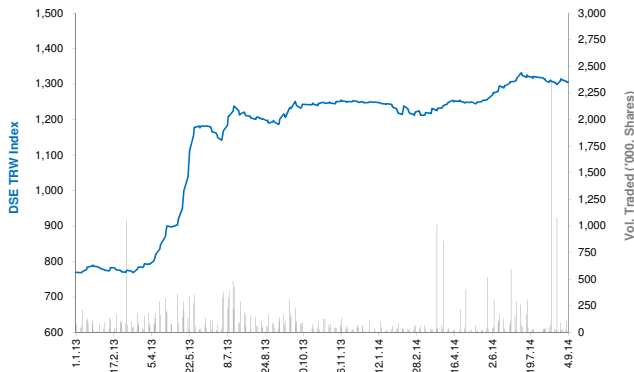
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	53.00	23,440	(5.2%)
Itissalat Al-Maghrib	108.30	12,552	12.8%
Attijariwafa Bank	325.00	5,277	6.6%
Banque Marocaine Du Commerce Exterieur	208.00	5,247	1.7%
Lesieur Cristal	103.50	3,729	(0.5%)

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

## Damascus Securities Exchange Daily Report

September 8, 2014

### Index Performance relative to Volume



### Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Damascus SE</b>	<b>129,307</b>	<b>(0.4%)</b>	<b>4.0</b>	<b>1.0</b>	<b>1.0%</b>
<b>Banking</b>	<b>115,942</b>	<b>(0.5%)</b>	3.66	0.99	0.0%
<b>Services</b>	<b>1,500</b>	<b>(0.5%)</b>	NM	3.14	0.0%
<b>Industrial</b>	<b>3,094</b>	0.0%	6.94	1.60	0.0%
<b>Insurance</b>	<b>8,232</b>	0.0%	18.21	1.13	16.4%
<b>Agricultural</b>	<b>539</b>	0.0%	39.33	2.50	0.0%

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

### Market Breadth

▲ 1 ▼ 0 = 22

### Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Qatar National Bank - Syria	18,656	1.1	48.6%
2- Banque Bemo Saudi Fransi	17,988	4.7	34.8%
3- Bank Audi Syria	13,763	NM	0.1%
4- Syria International Islamic Bank	10,861	4.5	20.2%
5- Arab Bank- Syria	9,191	NM	NM
6- Bank Of Syria And Overseas	9,080	NM	1.1%
7- The Int'l Bank For Trade & Finance	8,715	13.2	7.8%
8- Byblos Bank Syria	7,619	NM	NM
9- Cham Bank	5,352	2.3	31.2%
10- Fransabank Syria	5,139	1.5	43.9%
<b>Subtotal</b>	<b>101,225</b>	<b>3.96</b>	<b>26.2%</b>

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

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

Best Return Performers	Price (SRY)	Daily Return
Cham Bank	107.04	1.9%

Worst Return Performers	Price (SRY)	Daily Return
No Losers		

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Cham Bank	107.04	2,500
Fransabank Syria	97.89	1,900
Al-Aqeelah Takaful Insurance	93.50	950
Syria International Islamic Bank	127.79	857
Bank of Jordan Syria	93.55	500

Source: KAMCO Research

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-14 % Chg.
DSE Weighted Index	1,306.12	1.03	0.1%	(0.4%)	4.5%
Market Cap (SRY Mn)	129,307	102	0.1%	(0.4%)	8.7%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	6.1%	12.3%	10.5%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	6,707	(10,757)	(61.6%)	169,696	1,184
Value Traded ('000 SRY)	696	(1,417)	(67.1%)	21,259	7,881
No. of Trades	11	(12)	(52.2%)	45	0.76

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

YTD Best Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Banque Bemo Saudi Fransi	359.75	198,764	37.8%
Byblos Bank Syria	124.50	4,567,899	20.9%
Bank Audi Syria	240.43	26,351	17.3%
Bank Of Syria And Overseas	227.00	544,456	5.3%
Al-Aqeelah Takaful Insurance	93.50	1,192,492	1.4%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Bank of Jordan Syria	93.55	51,211	(12.4%)
Qatar National Bank Syria	124.37	1,241,612	(9.6%)
Alahiah.co For Transport	177.00	10,635	(8.9%)
The Int'l Bank For Trade & Finance	166.00	153,850	(8.7%)
Syria Gulf Bank	117.16	1,108,325	(4.0%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Byblos Bank Syria	124.50	4,567,899	20.9%
Syria International Islamic Bank	127.79	3,147,881	(1.0%)
Fransabank Syria	97.89	2,511,014	0.0%
Bank Al Sharq	130.25	1,450,828	(1.9%)
Qatar National Bank Syria	124.37	1,241,612	(9.6%)

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



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