

MENA Markets Daily Report

March 24, 2016

	Country	Benchmark		Index Value	DTD Change	YTD 2016	FY 2015
MENA Countries							
In this Report...	Kuwait	KSE Price Index	▲	5,253.72	0.0%	(6.4%)	(14.1%)
Kuwait 2	Kuwait	KSE Weighted Index	▲	358.62	0.5%	(6.0%)	(13.0%)
Saudi Arabia 3	Kuwait	KSE - KSX 15 Index	▲	841.53	0.8%	(6.5%)	(15.0%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	6,460.98	(0.3%)	(6.5%)	(17.1%)
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	3,351.68	(0.0%)	6.4%	(16.5%)
Qatar 6	UAE - Abu Dhabi	ADX General Index	▲	4,394.14	0.1%	2.0%	(4.9%)
Bahrain 7	Qatar	QE 20 Index	▼	10,452.28	(0.4%)	0.2%	(15.1%)
Oman 8	Bahrain	Bahrain All Share	▲	1,160.27	0.0%	(4.6%)	(14.8%)
Egypt 9	Oman	MSM 30 Index	▲	5,487.82	1.1%	1.5%	(14.8%)
Jordan 10	Egypt	EGX 30	▲	7,495.47	0.9%	7.0%	(21.5%)
Tunisia 11	Jordan	ASE Index	▲	2,134.52	0.5%	(0.1%)	(1.3%)
Lebanon 12	Lebanon	Blom Stock Index	▲	1,172.82	0.3%	0.3%	(0.1%)
Morocco 13	Tunisia	Tunisia Index	▼	5,487.73	(0.3%)	8.8%	(0.9%)
Syria 14	Morocco	MASI	▲	9,604.23	0.6%	7.6%	(7.2%)
	Syria	DSE Weighted Index	▼	1,381.70	(0.4%)	12.5%	(3.4%)
Emerging Markets							
	China	SSE Composite Index	▼	2,982.48	(0.9%)	(15.7%)	9.4%
	Russia	RUSSIAN RTS INDEX (\$)	▼	865.40	(2.7%)	14.3%	(4.3%)
	India	SENSEX	▲	25,337.56	0.0%	(3.0%)	(5.0%)
	Brazil	BOVESPA Stock Index	▼	49,690.05	(2.6%)	14.6%	(13.3%)
	Mexico	BOLSA Index	▲	45,647.57	0.0%	6.2%	(0.4%)
	Korea	KOSPI Index	▼	1,988.70	(0.3%)	1.4%	2.4%
	Taiwan	TAIEX Index	▼	8,722.00	(0.5%)	4.6%	(10.4%)
Global Markets							
	World	MSCI World Index	▼	1,631.27	(0.7%)	(1.9%)	(2.7%)
	Asia	MSCI Asia Pacific	▼	128.68	(0.9%)	(2.5%)	(4.3%)
	Europe	DJ Stoxx 600	▼	340.07	(0.1%)	(7.0%)	6.8%
	Europe	FTSEurofirst 300	▼	1,336.70	(0.1%)	(7.0%)	5.0%
	Emerging Markets	MSCI EM Index	▼	821.71	(1.1%)	3.5%	(17.0%)
	U.S.A	S&P 500	▼	2,036.71	(0.6%)	(0.4%)	(0.7%)
	U.S.A	DJIA	▼	17,502.59	(0.5%)	0.4%	(2.2%)
	U.S.A	NASDAQ Composite	▼	4,768.86	(1.1%)	(4.8%)	5.7%
	UK	FTSE 100	▲	6,199.11	0.1%	(0.7%)	(4.9%)
	Germany	DAX	▲	10,022.93	0.3%	(6.7%)	9.6%
	Japan	NIKKEI 225	▼	16,943.83	(0.3%)	(11.0%)	9.1%
	Hong Kong	HANG SENG INDEX	▼	20,370.02	(1.2%)	(7.0%)	(7.2%)
Commodities							
	Oil	OPEC Crude	▲	36.68	1.1%	17.3%	(40.5%)
	Oil	Brent	▲	40.50	0.1%	2.8%	(44.1%)
	Oil	Kuwait	▲	34.82	0.1%	21.1%	(45.4%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	1.79	(0.1%)	(24.9%)	(33.8%)
	Gold	Gold Spot \$/Oz	▼	1,219.40	(0.4%)	14.8%	(10.6%)

Investment Research Department
Kamcoird@kamconline.com

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

<http://www.kamconline.com>

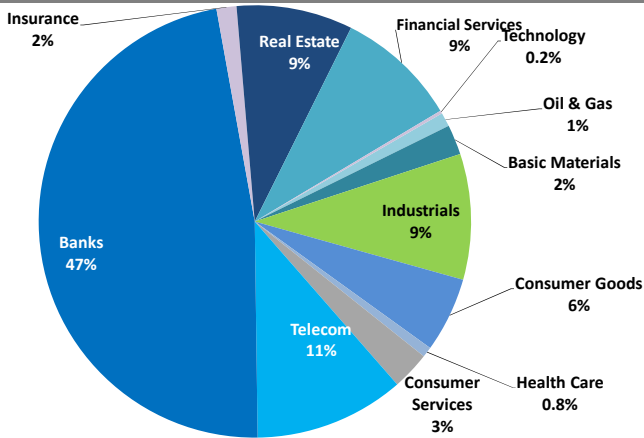
KAMCO Investment Company - K.S.C
(Public)

Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

March 24, 2016

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	3,527.8	12.3	10.6%
2- Kuwait Finance House	2,311.0	16.3	8.2%
3- Zain	1,642.2	10.8	9.5%
4- Ahli United Bank - Bahrain	1,315.7	8.3	15.3%
5- Kuwait Food Co. (Americana)	972.8	21.4	13.0%
6- Boubyan Bank	845.9	25.5	10.8%
7- Kuwait Projects Co.	781.0	15.2	10.7%
8- Mabanee Co.	739.2	15.2	16.8%
9- Burgan Bank	696.8	9.7	11.2%
10- Commercial Bank of Kuwait	684.8	13.9	8.9%
Total	13,517	13.03	10.7%

*: ROE is calculated based on TTM 9M-2015 net profit & shareholders' equity as of 30-Sep-15

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Amwal International Investment Co.	0.022	0.002	7.3%
Injazat Real Estate Development Co.	0.080	0.005	6.7%
National Ranges Co. (MAYADEEN)	0.020	0.001	5.4%
The Energy House Co.	0.049	0.003	5.4%
Kuwait Insurance Co.	0.295	0.015	5.4%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al Dar National Real Estate Co.	0.017	(0.002)	(10.8%)
Kuwait Cable Vision	0.026	(0.003)	(8.8%)
Independent Petroleum Group	0.275	(0.025)	(8.3%)
Real Estate Trade Centers Co.	0.025	(0.002)	(7.5%)
Coast Investment & Development Co.	0.032	(0.003)	(7.2%)

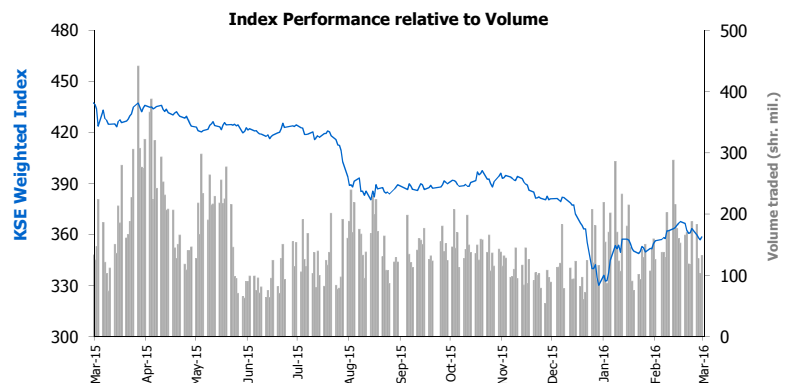
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Al Dar National Real Estate Co.	0.017	(0.002)	19,792,567
ALSAFAT Energy Holding Co.	0.013	0.000	10,844,430
National Ranges Co. (MAYADEEN)	0.020	0.001	10,008,546
Zima Holding Co.	0.053	(0.001)	7,544,068
ZAIN	0.380	0.005	6,128,845

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	24,701.6	▲	0.5%	0.1%	(5.6%)
Oil & Gas	256.7	▼	(0.9%)	3.6%	(2.5%)
Basic Materials	554.7	▼	(0.6%)	6.0%	(4.9%)
Industrials	2,318.9	▲	0.7%	3.9%	(2.6%)
Consumer Goods	1,382.2	▲	2.1%	6.2%	11.8%
Health Care	190.6	=	0.0%	(4.2%)	4.7%
Consumer Services	707.9	▲	0.4%	(0.3%)	(2.7%)
Telecommunications	2,771.7	▲	1.0%	2.4%	7.2%
Banks	11,701.2	▲	0.4%	(2.5%)	(10.8%)
Insurance	367.4	▲	0.8%	(0.6%)	(5.8%)
Real Estate	2,146.6	▲	0.3%	1.6%	(7.2%)
Financial Services	2,246.5	▼	(0.1%)	1.0%	(3.7%)
Technology	57.2	▲	1.7%	6.5%	15.1%

Market Breadth	▲	42	▼	44	=	102
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KSE Price Index	5,253.72	1.9	0.0%	0.9%	(6.4%)	
KSE Weighted Index	358.62	1.7	0.5%	0.1%	(6.0%)	
Kuwait 15 Index	841.53	6.4	0.8%	0.1%	(6.5%)	
Market Cap (KWD Mn)	24,702	119.2	0.5%	0.1%	(5.6%)	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2016	YTD 2015
Volume (Shrs Mn)	132.4	29.9	29.2%	145.1	166.8
Value Traded (KWD Mn)	12.4	(1.2)	(8.9%)	12.8	15.9
No. of Trades	3,061	241.0	8.5%	3,405	3,862

Market Volatility**	Volatility Since January:				
	2015	2014	2013	2012	2011
KSE Price Index	9.1%	9.8%	10.5%	10.0%	9.7%
KSE Weighted Index	11.1%	10.8%	9.9%	9.4%	10.3%

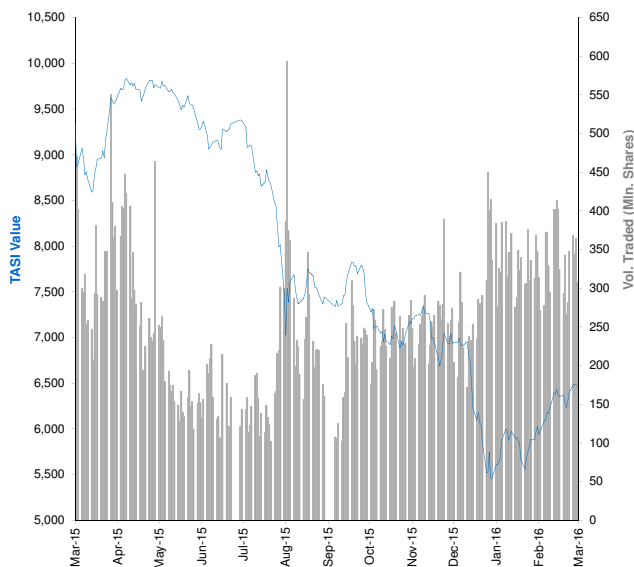
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
ZAIN	0.380	0.005	2,340,104
Kuwait Finance House	0.485	0.000	2,018,949
National Bank of Kuwait	0.700	0.010	1,391,427
Agility	0.480	0.015	1,093,141
Zima Holding Co.	0.053	(0.001)	404,440

Saudi Tadawul Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Saudi Stock Exchange	1,486,575	(0.2%)	5.9%	(6.0%)
Banks & Financial	394,163	(0.5%)	2.4%	(9.1%)
Petrochemical Industries	341,739	(0.1%)	8.0%	(0.3%)
Cement	60,394	0.2%	5.4%	0.1%
Retail	56,235	0.1%	(0.4%)	(20.3%)
Energy & Utilities	70,234	0.7%	7.9%	4.3%
Agric. & Food Ind.	88,865	(0.6%)	4.0%	(13.1%)
Telecom	168,051	0.0%	8.5%	2.2%
Insurance	36,813	0.1%	10.2%	(7.8%)
Multi-Inv.	50,460	(0.1%)	3.5%	(21.9%)
Indust. Inv.	52,383	(0.2%)	(0.9%)	(11.4%)
Bldg. & Const.	16,477	0.1%	6.7%	(11.5%)
Real Estate Dev.	106,490	(0.2%)	17.5%	5.8%
Transport	26,116	(0.1%)	8.5%	(9.1%)
Media & Publishing	5,338	(0.7%)	2.1%	(19.7%)
Hotel & Tourism	12,817	(1.1%)	(0.2%)	(39.5%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Saudi Indian Co. for Cooperative Ins.	11.60	10.0%	81,156
Saudi Re for Cooperative Reins. Co.	7.35	9.7%	35,597
Gulf Union Cooperative Ins. Co.	11.84	6.8%	53,409
Saudi Fransi Cooperative Ins. Co.	43.89	4.4%	25,112
SALAMA Cooperative Insurance Company	12.20	4.4%	30,537

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
MetLife AIG ANB Co-op. Insurance Co.	40.40	(10.0%)	97,137
Saudi Airlines Catering Co.	104.09	(2.4%)	24,046
Banque Saudi Fransi	26.53	(2.2%)	8,270
Al-Tayyar Travel Group Co.	38.02	(2.2%)	231,799
Methanol Chemical Co.	6.09	(2.1%)	11,791

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	5.21	2.2%	34,245
Alinma Bank	13.70	0.3%	30,843
Saudi Kayan	5.16	0.0%	22,252
ZAIN KSA	8.90	3.4%	20,129
Etihad Atheeb Telecom	4.30	1.2%	9,687

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Tadawul All Share Index	6,460.98	(20.7)	(0.3%)	6.0%	(6.5%)
Market Cap (SAR Mn)	1,486,575	(2,762.7)	(0.2%)	5.9%	(6.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	308	(56.3)	(15.5%)	324	281
Value Traded (SAR Mn)	5,245	(1,393.3)	(21.0%)	5,717	8,581
No. of Trades	119,908	(21,040)	(14.9%)	172,147	143,065

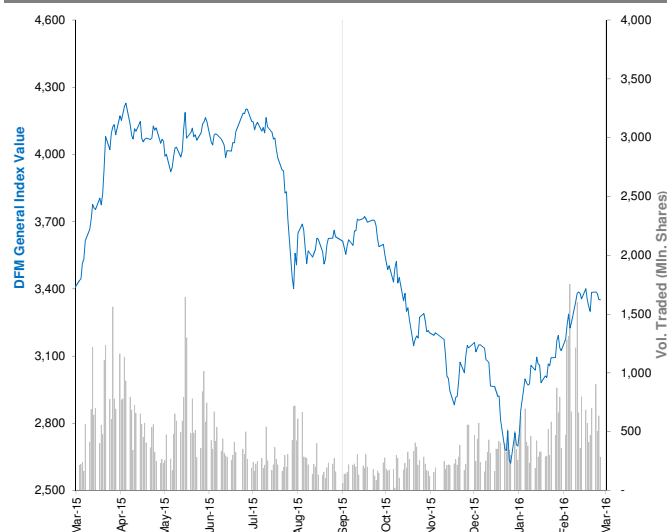
Market Breadth	▲ 83 ▼ 76 = 10
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Basic Industries Corp	78.26	(0.5%)	627.7
Alinma Bank	13.70	0.3%	422.6
Al-Tayyar Travel Group Co.	38.02	(2.2%)	231.8
ZAIN KSA	8.90	3.4%	179.8
Dar Al Arkan Real Estate Dev. Co.	5.21	2.2%	178.9

Dubai Financial Market Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	318,353	(0.1%)	3.7%	5.7%
Banking	109,701	(0.0%)	3.9%	1.2%
Consumer Staples	11,877	1.0%	11.5%	15.6%
Investment & Financial	22,168	(0.2%)	3.3%	6.1%
Insurance	5,251	(0.5%)	1.1%	(7.0%)
Industrial	3,012	0.0%	(6.7%)	(12.4%)
Real Estate & Construction	109,647	(0.0%)	3.9%	8.2%
Telecommunication	29,195	(0.8%)	6.7%	23.9%
Transportation	24,565	(0.6%)	(2.1%)	(1.3%)
Services	2,936	0.7%	2.7%	5.7%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
Dubai Refreshments Co.	20.500	2.8%	235,832
Amlak Finance	1.650	2.5%	43,343,683
Drake and Scull International	0.478	1.3%	15,220,137
Arabtec Holding P.J.S.C.	1.660	1.2%	53,010,994
Gulf Finance House	0.849	1.1%	33,157,699

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
Takaful Emarat	1.810	(6.2%)	371
Al Salam Group Holding	0.411	(4.2%)	62,280
Ektitab Holding Co.	0.351	(3.8%)	4,926
Al-Madina for Finance & Investment	0.384	(3.5%)	1,076,120
Gulf Navigation Holding	0.940	(3.0%)	3,901,376

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Union Properties	0.880	0.7%	69,628
Gulf Finance House	0.849	1.1%	39,318
Arabtec Holding P.J.S.C.	1.660	1.2%	32,224
Drake and Scull International	0.478	1.3%	31,957
Amlak Finance	1.650	2.5%	26,373

Source: KAMCO Research

YTD-2015 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
DFM General Index	3,351.68	(1.52)	(0.0%)	3.5%	6.4%
Market Cap (AED Mn)	318,353	(377)	(0.1%)	3.7%	5.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	280	(354.5)	(55.9%)	532	389
Value Traded (AED Mn)	381	(305.1)	(44.5%)	649	623
No. of Trades	4,749	1,428	43.0%	6,984	6,501

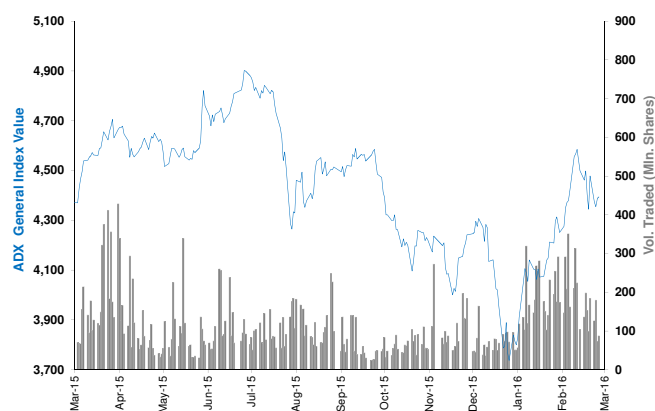
Market Breadth	▲ 13	▼ 17	= 30
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
Union Properties	0.880	0.7%	60.9
EMAAR Properties	6.090	0.0%	53.7
Arabtec Holding P.J.S.C.	1.660	1.2%	53.0
Amlak Finance	1.650	2.5%	43.3
Gulf Finance House	0.849	1.1%	33.2

Abu Dhabi Securities Exchange Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	447,550	0.3%	2.8%	4.5%
Banks	191,776	(0.5%)	0.3%	(2.7%)
Inv. & Financial Services	4,780	(0.7%)	3.4%	9.4%
Real Estate	24,712	(0.7%)	8.5%	19.2%
Energy	6,043	(3.1%)	(3.0%)	(4.0%)
Consumer Staples	5,975	(0.7%)	5.8%	(1.3%)
Industrial	11,969	0.0%	2.8%	(0.1%)
Insurance	7,698	0.1%	2.4%	(1.6%)
Telecommunication	184,640	1.4%	4.5%	12.4%
Services	9,956	(0.1%)	8.9%	4.9%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
Fujairah Building Industrial Co.	1.44	10.8%	60,799
Sharjah Cement & Industrial Dev. Co.	1.09	6.9%	556,900
Finance House	2.00	4.7%	597,500
Abu Dhabi Ship Building Co.	2.98	3.8%	25,755
Al Khazna Insurance Co.	0.35	2.9%	22,737

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Oman & Emirates Inv. Holding Co.	1.25	(9.4%)	12,793
Union National Bank	3.60	(4.5%)	12,396,482
Dana Gas	0.51	(3.8%)	11,142,318
Union Cement Co.	1.25	(2.3%)	31,250
Abu Dhabi National Energy Co. (TAQA)	0.43	(2.3%)	1,594,396

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Dana Gas	0.51	(3.8%)	21,811
Ras Al Khaimah Properties	0.63	0.0%	18,273
AL DAR Properties Co.	2.74	(0.7%)	12,833
Methaq Takaful Insurance Co.	0.92	1.1%	10,566
Eshraq Properties Co.	0.77	(1.3%)	7,654

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
ADX General Index	4,394.14	5.46	0.1%	1.0%	2.0%
Market Cap (AED Mn)	447,550	1,251	0.3%	2.8%	4.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	87	14.5	20.0%	147	232.9
Value Traded (AED Mn)	158	(36.2)	(18.6%)	242	584.7
No. of Trades	1,530	(29)	(1.9%)	1,946	3,443

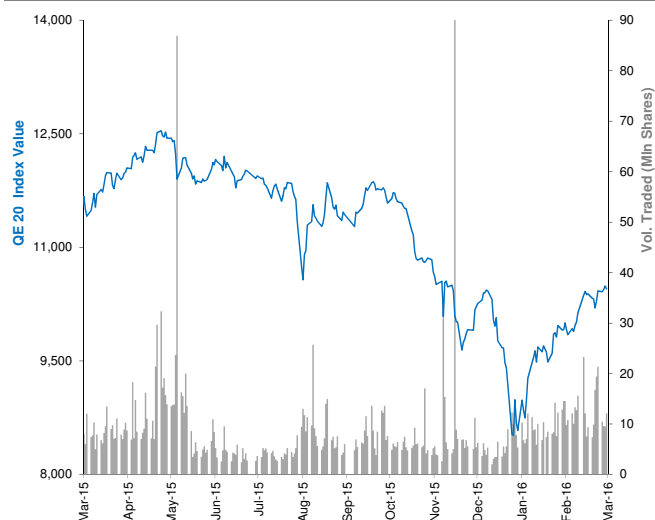
Market Breadth	▲	9	▼	14	=	43
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
AL DAR Properties Co.	2.74	(0.7%)	34,807,475
Emirates Telecom. Co.	18.40	1.7%	30,422,859
First Gulf Bank	11.75	0.0%	16,328,388
Union National Bank	3.60	(4.5%)	12,396,482
Ras Al Khaimah Properties	0.63	0.0%	11,220,999

Qatar Exchange Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	554,872	(0.2%)	6.0%	0.3%
Banking & Finance	223,286	(0.2%)	5.0%	(2.5%)
Goods & Consumer Services	25,790	(0.2%)	4.7%	7.5%
Industrial	141,631	(0.2%)	3.1%	(5.7%)
Insurance	28,044	(0.3%)	32.7%	26.8%
Real Estate	70,866	(0.5%)	10.7%	6.4%
Telecom	38,829	0.2%	4.4%	11.7%
Transport	26,425	1.0%	0.6%	(0.9%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Gulf Warehousing Co.	58.50	10.0%	21,674,893
Qatari Investors Group	43.20	9.9%	11,296,418
Qatar Cinema & Film Distribution	30.05	9.9%	17,008
Diala Brokerage & Inv. Hldg. Co.	20.40	7.6%	8,876,461
Mazaya Qatar R.E Development Co.	14.40	6.1%	33,131,741

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Doha Insurance Co.	18.53	(4.7%)	37,067
Islamic Holding Group	79.50	(3.3%)	26,965,922
Qatar Industrial Manufacturing Co.	38.00	(2.6%)	934,289
Widam(Qatar Meat & Livestock Co.)	55.00	(2.5%)	5,029,065
Qatar Islamic Insurance	70.20	(2.2%)	617,089

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
Mazaya Qatar R.E Development Co.	14.40	6.1%	2,358,810
National Leasing Holding	17.30	3.8%	1,294,633
Masraf Al Rayan	35.80	(0.8%)	976,395
Vodafone Qatar	12.70	1.4%	884,402
Salam International Investment	13.37	0.5%	838,707

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
QE 20 Index	10,452.28	(38.12)	(0.4%)	5.7%	0.2%
Market Cap (QAR Mn)	554,872	(925)	(0.2%)	6.0%	0.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	12,132	2,613	27.5%	9,960	11,910
Value Traded (QAR Mn)	408	(7)	(1.8%)	331	508
No. of Trades	5,474	(209)	(3.7%)	4,952	6,123

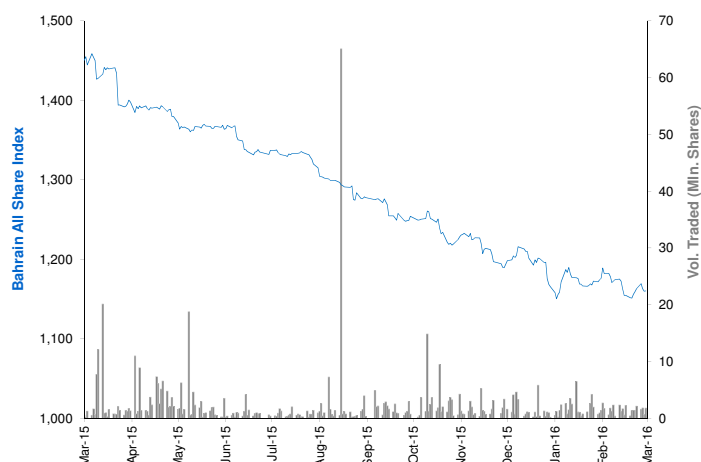
Market Breadth	▲	12	▼	23	=	8
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Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar Electricity & Water Co.	199.00	1.0%	48.2
Masraf Al Rayan	35.80	(0.8%)	35.0
Mazaya Qatar R.E Development Co.	14.40	6.1%	33.1
Qatar National Bank	140.90	(0.1%)	27.0
Islamic Holding Group	79.50	(3.3%)	27.0

Bahrain Bourse Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	6,861	0.0%	(1.6%)	(3.8%)
Commercial Banks	3,170	0.1%	(1.1%)	(4.7%)
Investment	1,843	(0.1%)	(2.7%)	(1.8%)
Insurance	146	0.0%	(0.5%)	(0.8%)
Service	1,058	0.0%	1.1%	2.7%
Hotel & Tourism	198	0.0%	0.0%	(2.2%)
Industrial	446	0.0%	(7.7%)	(18.7%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
AlKhaleeji Commercial Bank	0.060	3.4%	1,500
Al Salam Bank	0.091	1.1%	2,186

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Al Baraka Banking Group (USD)	0.530	(0.9%)	77,893

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Ahli United Bank (USD)	0.690	0.0%	1,368,945
Al Baraka Banking Group (USD)	0.530	(0.9%)	390,500
AlKhaleeji Commercial Bank	0.060	3.4%	25,000
Al Salam Bank	0.091	1.1%	24,024
TRAFICO	0.240	0.0%	6,447

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Bahrain All Share Inde	1,160.27	0.35	0.0%	(1.5%)	(4.6%)
Market Cap (BHD Mln)	6,860.79	2.14	0.0%	(1.6%)	(3.8%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	1,816	1,115	159.3%	1,508	866
Value Traded (BHD '00)	436	296	212.5%	318	217
No. of Trades	35	3	9.4%	40	35

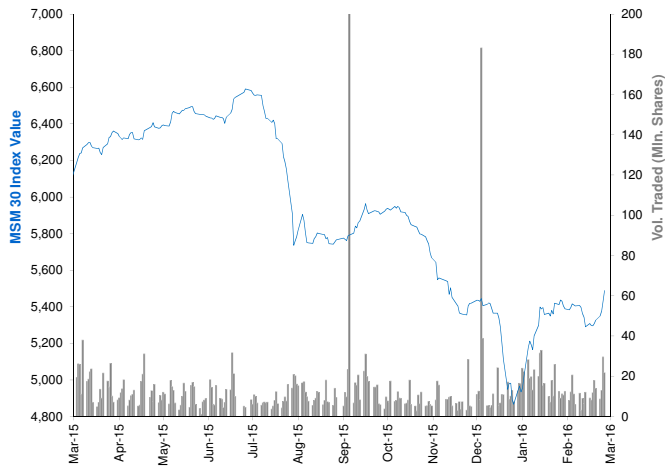
Market Breadth	 2  1 = 37
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Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.690	0.0%	352,474
Al Baraka Banking Group (USD)	0.530	(0.9%)	77,893
Al Salam Bank	0.091	1.1%	2,186
AlKhaleeji Commercial Bank	0.060	3.4%	1,500
TRAFICO	0.240	0.0%	1,393

Muscat Securities Market Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Mkt	6,894	0.8%	0.4%	(0.3%)
Financial	3,015	1.1%	0.2%	(0.8%)
Industrial	859	0.9%	(0.7%)	(4.6%)
Services	3,021	0.4%	0.8%	1.5%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Al Anwar Ceramic Tiles Co.	0.300	5.3%	205,510
Galfar Engineering	0.068	4.6%	307,720
Renaissance Services	0.186	4.5%	298,530
National Finance Co.	0.140	4.5%	8,400
HSBC Bank Oman	0.099	4.2%	14,840

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Port Services Corporation	0.180	(1.6%)	71,380
SMN Power Holding	0.732	(1.1%)	129,510

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
MSM 30 Index	5,487.82	57.71	1.1%	1.7%	1.5%
Market Cap (OMR Mn)	6,894.43	51.68	0.8%	0.4%	(0.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	21,797	(7,839)	(26.5%)	13,993	17,971
Value Traded (OMR '000)	4,472	(3,140)	(41.2%)	3,651	4,995
No. of Trades	918	(485)	(34.6%)	733	1,240

Market Breadth

▲	24	▼	2	=	34
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Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
Global Financial Investment Co.	0.144	3.6%	4,615,950
Galfar Engineering	0.068	4.6%	4,534,012
Renaissance Services	0.186	4.5%	1,604,981
Al Jazeera Steel Products Co.	0.143	2.9%	1,481,117
National Bank of Oman	0.289	2.1%	1,376,500

Source: KAMCO Research

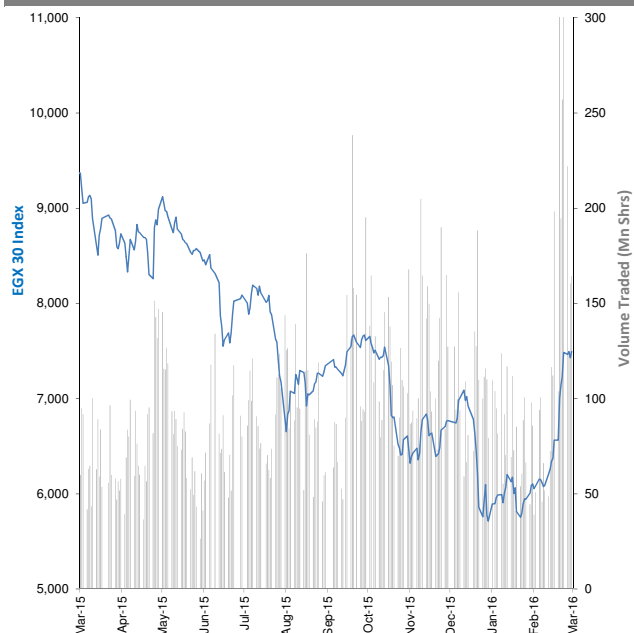
Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR '000)
Oman Telecom Co.	1.570	0.3%	803.4
Global Financial Investment Co.	0.144	3.6%	664.1
National Bank of Oman	0.289	2.1%	398.0
Galfar Engineering	0.068	4.6%	307.7
Renaissance Services	0.186	4.5%	298.5

The Egyptian Exchange Daily Report

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

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	MTD % Chg
The Egyptian Exchange	310,235	1.5%	32.4%	17.9%
Banking & Finance	80,296	1.2%	50.2%	35.7%
Basic Resources	13,701	3.9%	33.8%	8.2%
Chemical	16,535	(0.6%)	(1.8%)	(9.6%)
Construction & Material	57,875	1.8%	4.8%	(12.1%)
Financial Services	18,703	2.6%	48.4%	26.9%
Food & Beverage	8,441	4.1%	44.3%	17.9%
Healthcare & Pharma.	4,760	1.8%	(4.0%)	(16.7%)
Ind. Goods, Services, Auto.	13,398	0.0%	35.3%	37.7%
Media	514	1.1%	10.2%	8.4%
Oil & Gas	2,282	5.1%	14.7%	5.2%
Personal & Household	15,221	0.3%	9.3%	10.3%
Real Estate	36,227	1.6%	45.6%	13.6%
Telecommunication	39,366	1.3%	29.2%	25.6%
Travel & Leisure	2,917	2.7%	12.0%	(10.2%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Egyptian Resorts Co.	0.90	11.1%
Upper Egypt Contracting	1.03	9.6%
Egyptians Abroad for Inv. & Dev.	3.99	7.8%
Amer Group Holding	0.43	7.5%
Egyptians Housing Dev. & Reconstruction	4.04	7.4%

Worst Return Performers	Price (EGP)	Daily % Chg
El Kahera Housing	10.74	(4.4%)
Suez Cement Co.	14.41	(3.8%)
ABU Qir Fertilizers & Chemical ind. Co.	116.00	(2.2%)
Elswedey Cables	41.16	(2.0%)
Orascom Hotels & Development	5.32	(1.5%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Citadel Capital	1.50	32,610
Amer Group Holding	0.43	29,913
Upper Egypt Contracting	1.03	23,126
Egyptian Resorts Co.	0.90	14,280
Palm Hills Developments	2.69	14,076

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
EGX 30 Index	7,495.47	65.14	0.9%	21.9%	7.0%
Market Cap (EGP Mn)	310,235	3,797	1.5%	32.4%	17.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume (Mn Shares)	164	3.98	2.5%	110	73
Value Traded (EGP Mn)	536	(31.5)	(5.6%)	357	430
No. of Trades	17,986	185	1.0%	13,396	12,950

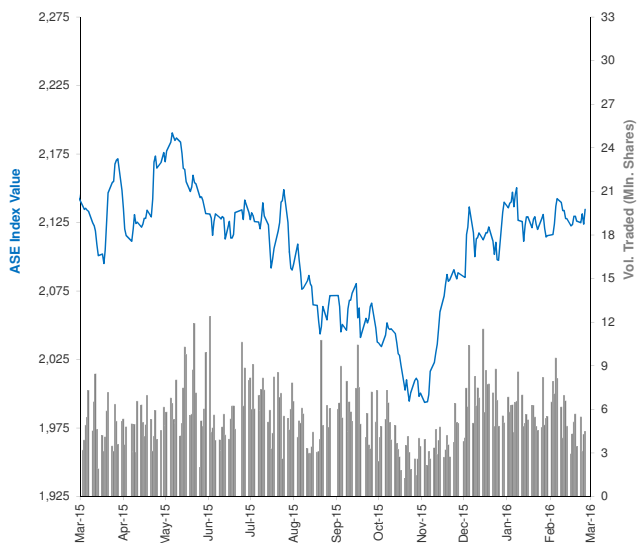
Market Breadth	▲ 41 ▼ 8 = 11
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	41.17	2.16%	99.22
Six of October Dev. & Inv. (SODIC)	11.21	0.99%	55.35
Citadel Capital	1.50	5.63%	48.30
Egyptian Financial Group-Hermes Hldg Co.	10.06	2.44%	42.42
Palm Hills Developments	2.69	3.07%	37.58

Amman Stock Exchange Daily Report (1st Market)

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	13,398	(0.2%)	0.5%	(3.0%)
Banks	9,617	(0.4%)	0.2%	(1.4%)
Insurance	98	(1.5%)	(2.4%)	(1.0%)
Diversified Financial Services	199	0.8%	(1.1%)	4.2%
Real Estate	287	(1.0%)	3.5%	10.7%
Health Care Services	29	0.5%	(4.1%)	(11.0%)
Educational Services	314	0.0%	(0.6%)	(3.8%)
Hotels and Tourism	130	(0.3%)	(0.2%)	1.0%
Transportation	126	0.1%	0.9%	(12.4%)
Technology & Communications	577	(1.3%)	(4.1%)	(35.3%)
Media	10	0.0%	(5.6%)	1.0%
Utilities & Energy	616	3.3%	3.9%	4.5%
Commercial Services	71	0.0%	(1.0%)	(2.5%)
Pharmaceutical & Medical Ind.	93	(0.6%)	1.5%	2.0%
Chemical Industries	17	(2.5%)	(3.5%)	(16.9%)
Paper & Cardboard Industries	9	0.0%	(5.0%)	(5.0%)
Printing & Packaging	8	0.0%	0.0%	0.0%
Food & Beverages	56	0.1%	(8.9%)	(19.0%)
Tobacco & Cigarettes	445	2.0%	13.3%	13.1%
Mining & Extraction Industries	522	(0.3%)	1.5%	(1.4%)
Engineering & Construction	68	(1.3%)	(14.0%)	(20.0%)
Electrical Industries	20	(1.0%)	3.4%	17.2%
Textiles , Leathers & Clothings	82	0.1%	2.4%	3.3%
Glass & Ceramic Industries	6	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
JORDAN PETROLEUM REFINERY	4.62	6.2%
INTERNATIONAL FOR MEDICAL INVESTMENT	1.81	4.6%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	0.47	4.4%
UNION INVESTMENT CORPORATION	1.42	4.4%
SPECIALIZED INVESTMENT COMPOUNDS	0.26	4.0%

Worst Return Performers	Price (JD)	Daily % Chg
MIDDLE EAST INSURANCE	1.35	(4.9%)
UNITED FINANCIAL INVESTMENTS	1.59	(4.8%)
JORDAN INDUSTRIAL RESOURCES	0.20	(4.8%)
COMPREHENSIVE MULTIPLE PROJECT CO.	1.03	(4.6%)
JORDANIAN PHARMACEUTICAL MANUFACTURING	0.62	(4.6%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
UNION INVESTMENT CORPORATION	1.42	857
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.25	659
JORDAN PETROLEUM REFINERY	4.62	425
TRANSPORT& INVESTMENT BARTER CO.	0.53	319
UNITED FINANCIAL INVESTMENTS	1.59	282

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
ASE Index	2,134.52	10.76	0.5%	0.9%	(0.1%)
Market Cap (JD Mn)	13,398.46	(27.20)	(0.2%)	0.5%	(3.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	4,478	(5,904)	(56.9%)	6,090	7,964
Value Traded (JD '000)	8,252	3,376	69.2%	6,363	7,990
No. of Trades	2,775	(886)	(24.2%)	2,709	2,758

Market Breadth

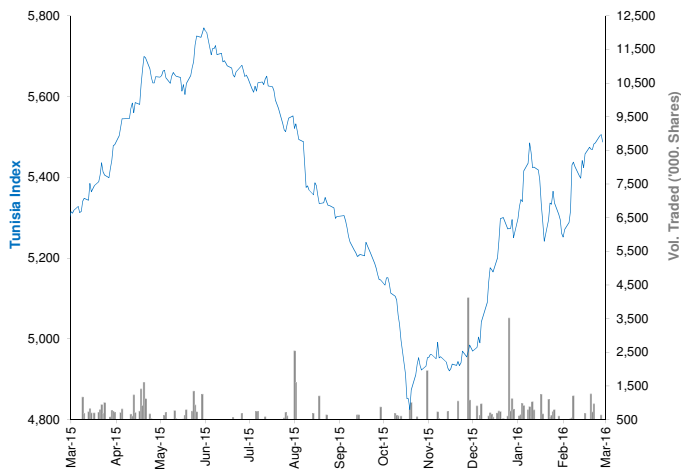
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
JORDAN PETROLEUM REFINERY	4.62	6.2%	1,937,547
UNION INVESTMENT CORPORATION	1.42	4.4%	1,209,707
AL-EQBAL INVESTMENT CO.	20.50	2.5%	871,501
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	1.25	1.6%	812,579
UNITED FINANCIAL INVESTMENTS	1.59	(4.8%)	461,177

Tunisia Stock Exchange Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunis Stock Exchange	18,126	(0.6%)	3.1%	7.4%
Banking	8,156	(0.3%)	5.8%	11.3%
Insurance	736	(0.1%)	0.1%	0.4%
Leasing	619	(6.0%)	(5.7%)	(8.0%)
Financial Services	1,316	(1.9%)	(1.8%)	(0.9%)
Industrial	1,180	(1.1%)	1.7%	7.5%
Chemical Industry	431	0.7%	1.2%	(7.5%)
Food & Beverage	3,062	(0.2%)	1.6%	7.2%
Retailing	1,524	(0.3%)	5.3%	15.8%
Others	1,103	(0.1%)	1.8%	2.3%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
Industries Chimiques du Fluor	28.53	6.1%
Attijari Leasing Company	19.25	2.2%
Société Immobilière et de Participation	27.50	1.9%
Arab Tunisian Bank	5.44	1.1%
City Cars	16.30	0.9%

Worst Return Performers	Price (DT)	Daily % Chg
SOPAT	1.59	(4.8%)
Electrostar	3.70	(3.9%)
Manufacture de Panneaux Bois du Sud	4.72	(2.9%)
Poulina Group Holding	5.00	(2.7%)
Société Tunisienne de Réassurance	8.40	(2.2%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Arab Tunisian Bank	5.44	42,084
Automobile Réseau Tunisien et Services	8.03	29,053
Société Moderne de Céramique	1.68	26,834
Poulina Group Holding	5.00	24,347
TUNISAIR	0.61	22,465

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Tunisia Index	5,487.73	(18.15)	(0.3%)	3.8%	8.8%
Market Cap (DT Mln)	18,126	(110.64)	(0.6%)	3.1%	7.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	344	(292.6)	(45.9%)	700	748
Value Traded ('000 DT)	3,395	(3,056)	(47.4%)	4,926	6,797
No. of Trades	1,166	(602)	(34.0%)	1,473	1,592

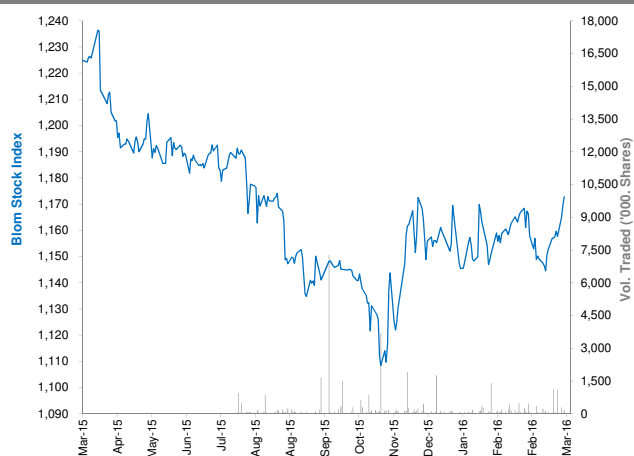
Market Breadth	▲	9	▼	30	=	26
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
Euro-Cycles	50.00	0.0%	624
Société Moderne de Céramique	175.00	0.6%	350
Société d'Articles Hygiéniques	8.03	(1.7%)	234
Tunisie Profilés Aluminium	5.44	1.1%	227
Société Tunisienne de Verreries	18.20	(0.9%)	211

Beirut Stock Exchange Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Beirut Stock Exchange	11,758	0.2%	2.0%	0.9%
Banking	9,821	0.4%	2.5%	3.5%
Industrial	312	0.4%	0.6%	(1.4%)
Trading	35	0.0%	0.0%	0.0%
Real Estate & Construction	1,610	(0.7%)	(1.1%)	(11.8%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
Ciments Blancs B	3.70	5.7%
Byblos Bank	1.70	3.0%
BLOM Bank GDR	10.30	0.7%
Bank Audi GDR	6.10	0.5%
Solidere B	9.77	0.3%

Worst Return Performers	Price (USD)	Daily % Chg
Solidere A	9.75	(1.4%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
Blom Stock Index	1,172.82	3.21	0.3%	1.7%	0.3%
Market Cap (USD Mn)	11,757.516	26.09	0.2%	2.0%	0.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000s shares)	165.46	107	180.9%	594	662
Value Traded ('000s USD)	729.00	226	44.8%	5,287	2,878

Market Breadth	 5  1 = 26
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Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.70	107,000
BLOM Preferred 2011	10.15	20,620
BLOM Bank	10.00	10,740
BLOM Bank GDR	10.30	10,322
Bank Audi GDR	6.10	10,000

Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
BLOM Preferred 2011	10.15	0.0%	209,293
Byblos Bank	1.70	3.0%	181,780
BLOM Bank	10.00	0.0%	107,400
BLOM Bank GDR	10.30	0.7%	106,313
Bank Audi GDR	6.10	0.5%	61,000

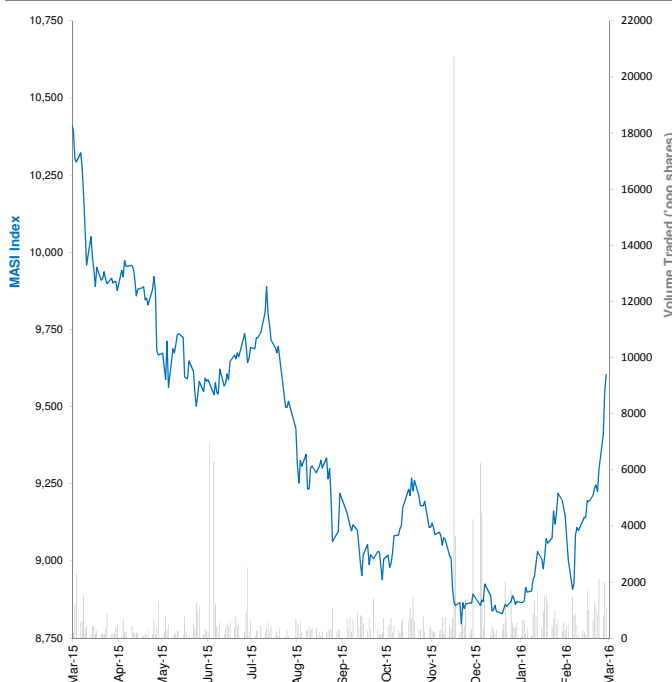
Source: KAMCO Research

Casablanca Stock Exchange Daily Report

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

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	423,559	0.7%	7.5%	6.6%
Banking	164,170	0.1%	4.5%	0.2%
Beverages	2,396	2.6%	0.8%	(4.4%)
Chemicals	184	(0.1%)	(5.5%)	(4.4%)
Construction & Bldg. Material	60,252	0.2%	15.5%	16.0%
Distributors	9,007	1.5%	3.1%	0.8%
Electrical & Electronic Equip.	325	0.0%	3.6%	3.6%
Electricity	1,363	0.5%	1.7%	6.8%
Food Producers & Processors	4,318	2.4%	5.8%	11.7%
Holding Companies	1,839	(1.4%)	17.9%	6.0%
Insurance	18,372	(2.9%)	2.8%	(0.4%)
Investment & other Finance	3,246	0.0%	8.9%	1.3%
Leisures & Hotel	924	(5.4%)	6.0%	2.0%
Materials, Software & Computer	908	2.2%	16.4%	19.6%
Mining	11,864	2.5%	13.8%	(0.8%)
Oil & Gas	8,980	0.7%	(1.1%)	(5.9%)
Real Estate	21,137	0.7%	15.1%	34.1%
Telecommunications	109,711	2.3%	8.0%	11.8%
Transport	686	1.8%	21.7%	33.6%
Utilities	3,840	0.0%	8.6%	12.9%
Forestry & Paper	37	1.8%	10.2%	6.4%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Managem	657.20	6.0%
Banque Marocaine Due Commerce Et De L'Industries	585.00	5.2%
Label Vie	1,073.00	3.8%
Lesieur Cristal	127.90	3.1%
Hightech Payment Systems SA	583.00	3.1%

Worst Return Performers	Price (MAD)	Daily % Chg
Risma	117.25	(5.4%)
SAHAM ASSURANCE	926.00	(3.4%)
Miniere Touissit	1,163.00	(3.1%)
Wafa Assurances	3,300.00	(2.9%)
Holcim Maroc	2,050.00	(2.4%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	40.01	831,420
Itissalat Al-Maghrib	124.80	70,249
Banque Centrale Populaire	221.80	53,737
Attijariwafa Bank	343.00	34,350
Delta Holding	20.99	26,852

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-16 % Chg
MASI Index	9,604.23	55.7	0.6%	7.8%	7.6%
MADEX Index	7,854.24	46.7	0.6%	8.0%	8.3%
Market Cap (MAD Mn)	423,559	2.9	0.7%	7.5%	6.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-16	YTD-15
Volume ('000 Shares)	1,097.53	(897.6)	(45.0%)	750.74	516
Value Traded (MAD Mn)	52.86	(211.77)	(80.0%)	37.96	70

Market Breadth

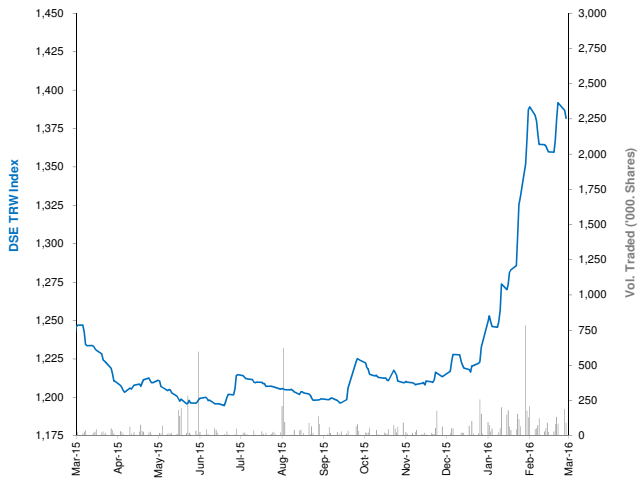
▲ 16 ▼ 12 = 13

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	356.15	0.3%	5.11
Itissalat Al-Maghrib	117.50	0.5%	4.01
Comp Suc Maroc Et De Raff	175.00	(0.6%)	2.60
Banque Centrale Populaire	224.95	0.9%	2.48
Ciments Du Maroc	1,220.00	1.6%	0.68

Damascus Securities Exchange Daily Report

March 24, 2016

Index Performance relative to Volume



Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
Damascus SE	144,196	(0.4%)	(0.2%)	13.6%
Banking	129,101	(0.4%)	(0.1%)	14.3%
Services	1,470	0.0%	0.0%	0.0%
Industrial	4,751	0.0%	0.0%	10.2%
Insurance	8,335	0.0%	(1.4%)	7.7%
Agricultural	539	0.0%	0.0%	0.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SRY)	Daily % Chg
Bank Of Syria And Overseas	255.00	1.2%

Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-16 % Chg.
DSE Weighted Index	1,381.70	(5.16)	(0.4%)	(0.1%)	12.5%
Market Cap (SRY Mn)	144,196	(564)	(0.4%)	(0.2%)	13.6%

Worst Return Performers	Price (SRY)	Daily % Chg
Syria International Islamic Bank	142.32	(1.9%)
Qatar National Bank Syria	139.92	(1.7%)
Cham Bank	135.42	(1.1%)
Fransabank Syria	100.76	(0.0%)

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-16	YTD-15
Volume (Shrs)	92,511	(97,514)	(51.3%)	97,407	1,770
Value Traded ('000 SRY)	11,344	(12,927)	(53.3%)	13,653	5,843
No. of Trades	57	(41.0)	(41.8%)	56	1.8

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Fransabank Syria	100.76	55,000
Syria International Islamic Bank	142.32	14,802
Qatar National Bank Syria	139.92	12,864
Bank Of Syria And Overseas	255.00	4,733
Cham Bank	135.42	4,700

Market Breadth	▲ 1 ▼ 4 = 19
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Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Fransabank Syria	100.76	(0.0%)	5,541,750
Syria International Islamic Bank	142.32	(1.9%)	2,106,661
Qatar National Bank Syria	139.92	(1.7%)	1,799,894
Bank Of Syria And Overseas	255.00	0.0	1,206,915
Cham Bank	135.42	(1.1%)	636,475

Source: KAMCO Research

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

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

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

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

Email : Kamcoird@kamconline.com

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