

MENA Markets Daily Report

November 4, 2014

	Country	Benchmark		Index Value	DTD Change	YTD 2014	FY 2013
MENA Countries							
<i>In this Report...</i>	Kuwait	KSE Price Index	▼	7,318.99	(0.56%)	(3.1%)	27.2%
Kuwait 2	Kuwait	KSE Weighted Index	▼	481.95	(0.24%)	6.4%	8.4%
Saudi Arabia 3	Kuwait	KAMCO TRW Index	▼	2,930.12	(0.17%)	4.3%	5.9%
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	10,141.67	0.42%	18.8%	25.5%
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	4,577.39	(0.84%)	35.8%	107.7%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▲	4,950.26	0.46%	15.4%	63.1%
Oman 7	Qatar	QE 20 Index	▲	13,780.59	1.15%	32.8%	24.2%
Egypt 8	Bahrain	Bahrain All Share	=	1,446.28	0.00%	15.8%	17.2%
Jordan 9	Oman	MSM 30 Index	▲	7,031.31	0.05%	2.9%	18.6%
Tunisia 10	Egypt	EGX 30	▲	9,437.15	1.40%	39.1%	24.2%
Lebanon 11	Jordan	ASE Index	▼	2,100.21	(0.21%)	1.7%	5.5%
Morocco 12	Lebanon	KAMCO Beirut SE TRW Index	▼	1,105.59	(0.02%)	4.7%	(2.1%)
Syria 13	Tunisia	Tunisia Index	▲	4,969.00	1.34%	13.4%	(4.3%)
	Morocco	MASI	▲	10,370.92	0.18%	0.2%	(2.6%)
	Syria	DSE Weighted Index	▼	1,291.48	(0.00%)	3.4%	(4.3%)
Emerging Markets							
	China	SSE Composite Index	▲	2,430.03	0.41%	14.9%	(6.7%)
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,078.33	(1.20%)	(25.3%)	(5.5%)
	India	SENSEX	▼	27,860.38	(0.02%)	31.6%	9.0%
	Brazil	BOVESPA Stock Index	▼	53,947.21	(1.25%)	4.7%	(15.5%)
	Mexico	BOLSA Index	▲	45,184.76	0.35%	5.8%	(2.2%)
	Korea	KOSPI Index	▼	1,952.97	(0.58%)	(3.8%)	0.7%
	Taiwan	TAIEX Index	▲	9,004.86	0.34%	4.5%	11.8%
Global Markets							
	World	MSCI World Index	▼	1,699.09	(0.53%)	2.3%	24.1%
	Asia	MSCI Asia Pacific	▼	140.33	(1.07%)	(0.7%)	9.3%
	Europe	DJ Stoxx 600	▼	334.25	(0.76%)	1.8%	17.4%
	Europe	FTSEurofirst 300	▼	1,340.38	(0.86%)	1.8%	16.1%
	Emerging Markets	MSCI EM Index	▼	1,010.37	(0.56%)	0.8%	(5.0%)
	U.S.A	S&P 500	▼	2,017.81	(0.01%)	9.2%	29.6%
	U.S.A	DJIA	▼	17,366.24	(0.14%)	4.8%	26.5%
	U.S.A	NASDAQ Composite	▲	4,638.91	0.18%	11.1%	38.3%
	UK	FTSE 100	▼	6,487.97	(0.89%)	(3.9%)	14.4%
	Germany	DAX	▼	9,251.70	(0.81%)	(3.1%)	25.5%
	Japan	NIKKEI 225	▲	16,413.76	4.83%	4.1%	56.7%
	Hong Kong	HANG SENG INDEX	▼	23,915.97	(0.34%)	2.7%	2.9%
Commodities							
	Oil	OPEC Crude	▼	81.97	(0.99%)	(24.1%)	0.2%
	Oil	Brent	▼	84.78	(1.26%)	(20.8%)	6.2%
	Oil	Kuwait	▼	80.40	(0.89%)	(26.3%)	1.0%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	4.05	4.47%	(6.3%)	3.4%
	Gold	Gold Spot \$/Oz	▼	1,172.02	(0.01%)	(3.2%)	(28.1%)

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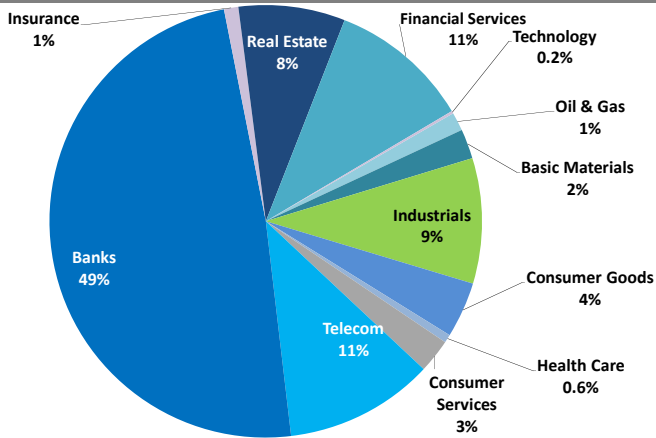
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Source: Bloomberg & KAMCO Research

Kuwait Market Daily Report

November 4, 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	4,703.7	18.5	10.1%
2- Kuwait Finance House	3,378.8	28.0	7.0%
3- Zain	2,765.8	12.7	14.2%
4- Ahli United Bank - Bahrain	1,392.8	11.2	14.0%
5- Kuwait Food Co. (Americana)	1,238.2	23.2	16.1%
6- Kuwait Projects Co.	1,031.5	23.6	8.4%
7- Agility	1,015.6	20.9	5.6%
8- Boubyan Bank	1,002.2	50.8	7.1%
9- Gulf Bank	972.5	29.0	6.8%
10- Commercial Bank of Kuwait	946.0	32.6	5.2%
Total	18,447	19.51	9.7%

*: ROE is calculated based on TTM 1H-2014 net profit & shareholders' equity as of 30-June-14

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Specialities Group Holding Co.	0.158	0.008	5.3%
Tamdeen Investment Co.	0.400	0.020	5.3%
City Group Co.	0.435	0.020	4.8%
Tamdeen Real Estate Co.	0.445	0.020	4.7%
Kuwait Real Estate Holding Co.	0.037	0.001	4.3%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Pearl of Kuwait Real Estate Co.	0.014	(0.002)	(10.0%)
Kuwait Syrian Holding Co.	0.026	(0.003)	(8.8%)
Arkan Al-Kuwait Real Estate Co.	0.112	(0.008)	(6.7%)
Gulf Franchising Co.	0.070	(0.005)	(6.7%)
Human Soft Holding Co.	0.360	(0.025)	(6.5%)

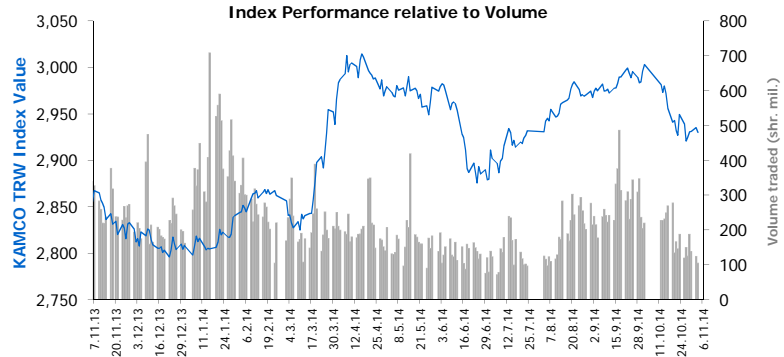
Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.031	(0.001)	14,367,893
Manazel Holding Co.	0.060	0.000	6,959,601
Al-Mal Investment Co.	0.051	(0.001)	6,691,726
Al Dar National Real Estate Co.	0.030	0.000	4,875,582
Danah Alsafat Foodstuff Co.	0.083	(0.004)	3,872,314

Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
Kuwaiti Stock Exchange	32,164.7	▼ (0.2%)	(0.0%)	3.4%
Oil & Gas	447.6	▼ (1.0%)	(0.1%)	1.9%
Basic Materials	710.5	▲ 0.0%	(0.2%)	2.9%
Industrials	3,014.3	▲ 0.3%	(0.1%)	8.7%
Consumer Goods	1,341.3	▼ (0.2%)	(0.3%)	18.9%
Health Care	202.4	= 0.0%	0.0%	(5.2%)
Consumer Services	818.7	▼ (0.9%)	(0.4%)	(7.6%)
Telecommunications	3,581.7	▲ 1.2%	1.2%	(8.5%)
Banks	15,688.2	▼ (0.6%)	(0.3%)	7.2%
Insurance	346.8	▼ (0.3%)	(0.3%)	1.5%
Real Estate	2,565.3	▼ (0.5%)	0.5%	(3.6%)
Financial Services	3,387.4	▼ (0.3%)	(0.5%)	0.9%
Technology	60.4	▼ (0.8%)	(0.8%)	(12.0%)

Market Breadth	▲	21	▼	66	=	106
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
KAMCO TRWI	2,930.12	(4.9)	(0.2%)	(0.0%)	4.3%	
KSE Price Index	7,318.99	(40.9)	(0.6%)	(0.6%)	(3.1%)	
KSE Weighted Index	481.95	(1.2)	(0.2%)	(0.0%)	6.4%	
Kuwait 15 Index	1,173.28	0.5	0.0%	0.2%	9.8%	
Market Cap (KWD Mn)	32,165	(75.4)	(0.2%)	(0.0%)	3.4%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2014	YTD 2013
Volume (Shrs Mn)	105.3	(18.6)	(15.0%)	220.1	568.0
Value Traded (KWD Mn)	15.0	(0.0)	(0.0%)	25.1	49.3
No. of Trades	2,667	155.0	6.2%	4,770	9,515

Market Volatility**	Volatility Since January:				
	2014	2013	2012	2011	2010
KAMCO TRW Index	5.2%	5.2%	5.2%	6.7%	7.5%
KSE Price Index	7.5%	10.1%	9.4%	9.3%	9.3%
KSE Weighted Index	7.5%	7.5%	7.6%	9.4%	10.4%

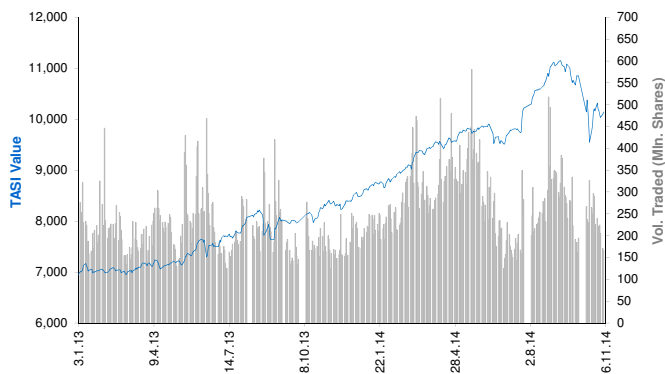
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
National Bank of Kuwait	0.980	0.000	2,397,724
Burgan Bank	0.530	(0.010)	1,708,837
Agility	0.880	0.010	1,489,926
ZAIN	0.640	0.010	1,246,937
Kuwait Finance House	0.780	0.000	505,107

Saudi Tadawul Daily Report

November 4, 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	336,750	13.2	16.0%
2- Saudi Telecom	148,000	12.1	20.5%
3- Al-Rajhi Bank	108,063	15.6	17.0%
4- Kingdom Holding Co.	78,750	NM	2.4%
5- Saudi Electricity Co.	71,040	14.4	8.4%
6- Al-Etihad Etisalat Co.	61,562	9.6	26.0%
7- Riyad Bank	59,550	14.0	12.6%
8- SABB	58,250	14.4	16.8%
9- Samba Financial Group	56,640	12.1	13.0%
10- Saudi Arabia Fertilizers Co.	53,333	17.7	47.2%

Subtotal	1,031,938	14.18	15.3%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
Arabia Ins. Cooperative Co.	23.45	9.9%	38,435
Ash-Sharqiyah Development Co.	108.25	6.4%	305,627
Arabian Pipe Co.	26.30	5.9%	44,724
Al-Bilad Bank	57.00	4.6%	64,456
Dallah Healthcare Holding Co.	139.00	4.3%	31,682

Worst Return Performers	Price (SAR)	Daily Return	Value (SAR 000's)
City Cement Co.	27.50	(2.9%)	26,452
Kingdom Holding Co.	21.25	(2.8%)	17,839
Basic Chemical Industries Co.	42.70	(2.1%)	125,108
Al Alamiya for Cooperative Insurance Co.	117.25	(2.1%)	10,444
Saudi Arabian Cooperative Ins. Co.	54.50	(1.8%)	33,372

Most Active Stocks By Volume	Price (SAR)	Daily Return	Volume ('000 Shrs)
Alinma Bank	24.35	1.5%	29,352
Dar Al Arkan Real Estate Dev. Co.	12.85	(0.3%)	12,749
ZAIN KSA	9.85	(0.4%)	6,119
Saudi Re for Cooperative Reins. Co.	11.90	0.4%	5,487
Saudi Kayan	14.70	0.3%	4,555

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (SAR Mn)	MTD Return	P/E (X)	P/BV (X)	Yield (%)
Saudi Stock Exchange	2,066,296	0.8%	18.6	2.4	2.9%
Banks & Financial	472,595	1.7%	15.3	2.1	2.1%
Petrochemical Industries	563,535	1.1%	15.2	2.2	4.2%
Cement	104,484	1.1%	18.5	3.4	5.2%
Retail	92,999	1.8%	31.6	7.7	1.5%
Energy & Utilities	73,560	0.6%	14.6	1.2	4.1%
Agric. & Food Ind.	131,179	(0.1%)	28.3	5.1	1.8%
Telecom	224,174	(0.3%)	14.6	2.4	3.7%
Insurance	51,844	1.7%	NM	5.5	0.1%
Multi-Inv.	87,068	(4.4%)	NM	2.3	2.3%
Indust. Inv.	64,397	1.0%	18.4	1.9	1.5%
Bldg. & Const.	35,170	1.8%	30.7	3.3	1.9%
Real Estate Dev.	112,789	0.7%	49.9	2.1	0.8%
Transport	18,650	1.0%	16.7	2.2	2.5%
Media & Publishing	4,550	3.0%	NM	2.1	0.0%
Hotel & Tourism	29,300	1.5%	19.9	5.5	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	10,141.67	42.4	0.4%	1.1%	18.8%
Market Cap (SAR Mn)	2,066,296	5,083.2	0.2%	0.8%	17.9%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
Tadawul All Share Index	13.4%	12.0%	12.3%	14.7%	14.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	167	(3.24)	(1.9%)	280	216
Value Traded (SAR Mn)	5,777	(13)	(0.2%)	8,656	5,628
No. of Trades	95,205	(1,784)	(1.8%)	153,281	122,626

Market Breadth	▲	108	▼	48	=	10
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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	43.40	10,381	252,826	334.0%
BUPA Arabia for Cooperative Ins.	160.25	8,974	113,031	278.8%
Saudi Marketing Company	90.00	10,751	115,147	218.2%
Al Hammadi Co. For Dev. and Inv.	86.25	17,642	198,971	180.0%
Al Alamiya for Cooperative Insurance Co.	117.25	8,697	95,499	139.8%

YTD-14 Worst Return Performers	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Saudi Indian Co. for Cooperative Ins.	34.60	10,657	155,174	(57.3%)
Weqaya Takaful Ins. & Reins. Co.	19.39	1,942	72,375	(38.8%)
Amana Cooperative Insurance	27.24	13,135	381,679	(37.9%)
Sanad Ins. & Reins.	15.23	2,289	122,076	(33.1%)
Etihad Atheeb Telecom	9.80	28,948	1,874,792	(31.9%)

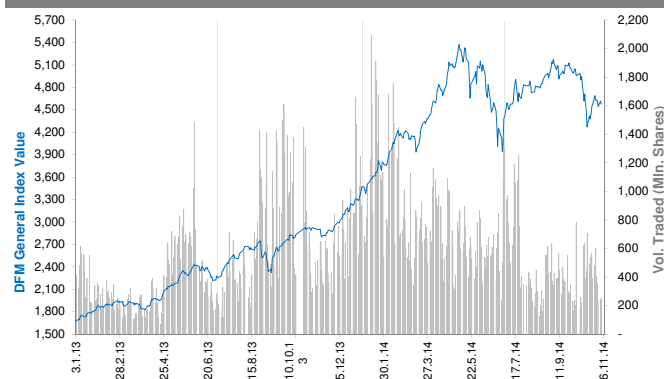
YTD-14 Most Active Stocks by Volume	Price (SAR)	YTD Val (SAR Mn)	YTD Vol ('000 Shrs)	YTD-14 Return
Dar Al Arkan Real Estate Dev. Co.	12.85	82,442	6,391,109	30.5%
Alinma Bank	24.35	105,894	5,377,876	63.4%
ZAIN KSA	9.85	43,987	4,280,105	5.9%
Saudi Kayan	14.70	62,971	3,903,350	(6.4%)
Etihad Atheeb Telecom	9.80	28,948	1,874,792	(31.9%)

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

Dubai Financial Market Daily Report

November 4, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mn)	P/E (X)	ROE* (%)
1- EMAAR Properties	69,898	22.8	8.2%
2- EMMAR MALLS GROUP	41,516	34.1	8.8%
3- Dubai Islamic Bank	29,969	13.7	15.1%
4- Emirates Integrated Telecom. (DU)	24,686	11.9	28.5%
5- Dubai Financial Market	22,400	34.2	8.1%
6- Mashreq Bank	21,338	10.0	14.3%
7- Arabtec Holding P.J.S.C.	18,284	34.8	9.2%
8- Commercial Bank of Dubai	14,574	13.3	15.1%
9- Dubai Investment	11,843	9.4	13.1%
10- Air Arabia Co.	6,300	11.8	9.8%
Subtotal	314,162	16.93	11.1%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Gulf Navigation Holding	0.563	6.0%	25,921,122
Al Salam Bank - Sudan	2.500	5.5%	4,735,717
Al-Madina for Finance & Investment	0.494	4.4%	5,975,954
Ektitab Holding Co.	0.610	0.7%	192,591
Dubai Financial Market	2.800	0.4%	12,899,558

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Oman Insurance Co.	3.100	(8.8%)	13,212
SHUAA Capital	0.935	(4.4%)	202,875
National Cement Co.	5.000	(4.2%)	25,000
Ajman Bank	2.440	(3.9%)	258,318
Agility (PWC Logistics)	12.900	(3.0%)	6,450

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.399	(1.0%)	55,058
Gulf Navigation Holding	0.563	6.0%	47,028
Arabtec Holding P.J.S.C.	4.160	(2.6%)	39,046
Union Properties	1.760	(1.1%)	19,292
EMAAR Properties	10.400	0.0%	17,458

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	381,585	0.3%	16.5	1.6	1.9%
Banking	131,541	(0.7%)	13.3	1.4	2.4%
Consumer Staples	2,988	(0.2%)	21.2	1.9	1.9%
Investment & Financial	38,564	1.2%	23.7	1.7	1.7%
Insurance	6,624	(1.9%)	10.5	0.7	2.1%
Industrial	5,058	(1.5%)	24.8	0.7	1.8%
Real Estate & Construction	145,399	1.4%	NM	2.1	0.6%
Telecommunication	25,092	0.3%	12.4	3.1	5.6%
Transportation	25,343	(1.3%)	29.0	1.3	3.5%
Services	975	0.0%	3.3	0.2	3.4%

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

Market Breadth	6	20	31
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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	4,577.39	(38.73)	(0.8%)	0.7%	35.8%
Market Cap (AED Mn)	381,585	(2,526.58)	(0.7%)	0.3%	42.4%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	32.1%	27.0%	24.0%	22.6%	22.3%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	250.8	5.8	2.4%	670	484
Value Traded (AED Mn)	597.3	(12.3)	(2.0%)	1,596	598
No. of Trades	4,996	454	10.0%	9,866	5,135

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.	4.160	90,680,947	18,589,561	102.9%
Dubai National Insurance & Reinsurance	4.480	17,299	6,434	77.8%
Dubai Refreshments Co.	20.500	42,612	2,568	68.7%
Commercial Bank of Dubai	6.500	141,716	23,459	62.4%
Union Properties	1.760	39,236,290	19,851,989	55.3%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.563	2,550,716.5	5,716,079.8	(56.9%)
National Industries Group Holdings	2.400	11,564.8	3,399.3	(49.9%)
Takaful House	0.680	412,562.1	367,981.3	(45.6%)
Al Salam Group Holding	1.100	188,103.6	152,265.5	(40.9%)
Gulf Finance House	0.399	18,261,693.2	27,566,978.9	(39.5%)

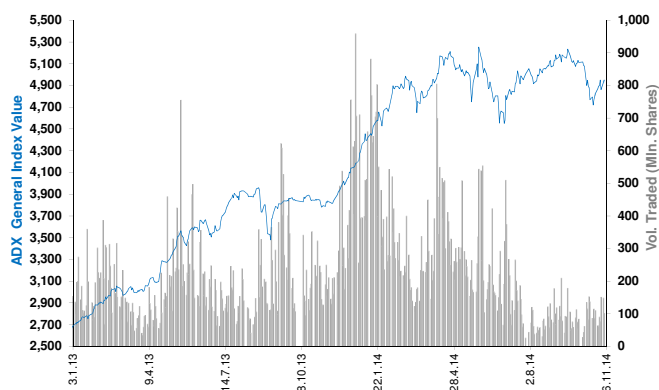
YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.399	18,261,693	27,566,979	(39.5%)
Union Properties	1.760	39,236,290	19,851,989	55.3%
Arabtec Holding P.J.S.C.	4.160	90,680,947	18,589,561	102.9%
Deyaar Development	1.080	17,341,256	12,987,575	6.9%
Drake and Scull International	1.120	13,706,354	8,492,901	(22.2%)

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

November 4, 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	11.7	18.6%
2- First Gulf Bank	73,710	14.1	16.9%
3- National Bank Of Abu Dhabi	65,358	13.2	13.7%
4- Abu Dhabi Commercial Bank	44,597	12.1	14.9%
5- AL DAR Properties Co.	26,104	14.5	10.7%
6- Abu Dhabi Islamic Bank	19,921	12.5	12.4%
7- Union National Bank	18,957	10.6	11.3%
8- National Bank of Ras Al-Khaimah	14,583	10.6	21.5%
9- United Arab Bank	8,021	12.9	23.2%
10- Abu Dhabi National Energy	6,225	NM	NM
Subtotal	368,792	13.71	13.9%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
FOODCO Holding Co.	3.99	10.8%	29,925,000
Abu Dhabi Aviation Co.	3.50	3.6%	35,000
Dana Gas	0.62	3.3%	3,431,184
National Bank Of Abu Dhabi	13.80	1.8%	5,988,946
Bank Of Sharjah	1.80	1.1%	197,200

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
National Takaful Co. (Watania)	0.97	(9.3%)	18,817
Sharjah Cement & Industrial Dev. Co.	1.13	(8.9%)	67,800
Finance House	3.90	(7.1%)	231,770
Ras Al Khaimah Cement Co.	1.01	(5.6%)	64,980
Arkan Building Materials Co.	1.41	(4.1%)	435,126

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
Eshraq Properties Co.	1.06	0.0%	65,296
AL DAR Properties Co.	3.32	0.9%	9,340
FOODCO Holding Co.	3.99	10.8%	7,500
Dana Gas	0.62	3.3%	5,603
Ras Al Khaimah Properties	0.81	(1.2%)	3,445

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mn)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	494,953	1.2%	13.5	1.6	4.0%
Banks	271,914	1.9%	12.7	1.8	3.5%
Inv. & Financial Services	5,542	0.7%	3.7	1.4	3.4%
Real Estate	30,188	3.0%	13.7	1.3	2.7%
Energy	10,317	1.9%	NM	0.7	6.0%
Consumer Staples	5,319	0.6%	74.8	1.9	1.1%
Industrial	13,960	(1.6%)	15.3	1.0	3.4%
Insurance	10,093	(0.8%)	16.6	1.2	3.9%
Telecommunication	135,605	0.3%	12.8	2.0	5.3%
Services	12,015	(1.5%)	15.8	0.8	3.1%

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

Market Breadth	▲ 13 ▼ 10 = 42
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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	4,950.26	22.83	0.5%	1.8%	15.4%
Market Cap (AED Mn)	494,953	1,995	0.4%	1.2%	10.2%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	18.3%	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)	101.6	(47.1)	(31.7%)	236.6	184.8
Value Traded (AED Mn)	197.9	(1.4)	(0.7%)	615.7	303.3
No. of Trades	1,711	(157)	(8.4%)	3,513	2,049

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	6.50	217,752	39,718	122.2%
AGTHIA Group	6.57	398,361	73,927	48.6%
Abu Dhabi Islamic Bank	6.64	2,481,207	347,966	45.2%
FOODCO Holding Co.	3.99	179,419	44,783	33.0%
First Gulf Bank	18.90	9,557,172	530,401	30.7%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Gulf Livestock Company	3.00	113	34	(57.0%)
International Fish Farming Co.	6.55	55,862	6,586	(51.7%)
Methaq Takaful Insurance Co.	0.96	1,150,293	657,444	(49.5%)
Abu Dhabi National Co. for Bldg. Materials	0.95	264,467	201,186	(46.6%)
Green Crescent Insurance Co.	0.87	10,849	8,575	(33.1%)

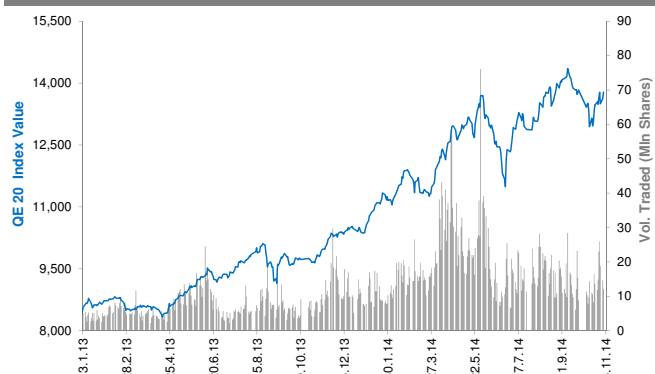
YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	1.06	24,558,381	12,476,981	(19.5%)
AL DAR Properties Co.	3.32	41,000,968	11,081,016	20.3%
Dana Gas	0.62	6,566,391	7,598,806	(31.9%)
Ras Al Khaimah Properties	0.81	8,667,661	7,255,867	(17.3%)
Waha Capital Co.	2.77	8,015,140	2,747,940	29.1%

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

November 4, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (QAR Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Qatar Exchange	743,040	2.0%	18.3	2.5	3.1%
Banking & Finance	291,663	2.2%	16.2	2.5	3.3%
Goods & Consumer Services	30,426	1.1%	16.6	2.6	2.7%
Industrial	231,509	3.0%	21.9	4.2	3.6%
Insurance	22,911	0.8%	8.6	1.9	1.9%
Real Estate	81,452	0.8%	24.1	1.5	1.4%
Telecom	57,466	0.7%	24.3	1.9	2.2%
Transport	27,615	1.3%	15.1	2.1	3.8%

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

▲ 22 ▼ 15 = 6

Top 10 Stocks by Market Capitalization

	Market Cap. (QAR Mn)	P/E (X)	ROE* (%)
1- Qatar National Bank	155,340	15.8	18.6%
2- Industries Qatar	118,641	18.9	20.9%
3- Ezdan Holding Group Co.	52,626	40.2	4.5%
4- Mesaieed Petrochemical Holding Co.	39,888	26.4	11.1%
5- Ooredoo (formerly Q-Tel)	39,399	15.4	10.1%
6- Masraf Al Rayan	38,775	21.7	17.3%
7- Qatar Islamic Bank	26,465	18.5	12.3%
8- Gulf International Services	23,249	27.4	26.0%
9- Commercial Bank of Qatar	22,092	13.8	11.1%
10- Qatar Electricity & Water Co.	20,779	14.2	24.6%

Subtotal	537,253	16.95	17.1%
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* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily Return	Value (QAR)
Gulf International Services	125.10	4.4%	41,598,292
Industries Qatar	196.10	3.2%	81,561,198
Islamic Holding Group	160.40	2.8%	42,999,334
Qatar Electricity & Water Co.	188.90	2.1%	28,175,910
Qatar National Bank	222.00	2.1%	78,689,804

Worst Return Performers	Price (QAR)	Daily Return	Value (QAR)
Doha Insurance Co.	34.00	(3.4%)	228,996
Gulf Warehousing Co.	55.60	(3.3%)	10,259,025
Al Ahli Bank of Qatar	53.80	(2.2%)	10,383
Qatar Islamic Insurance	87.00	(1.7%)	4,268,233
Barwa Real Estate Co.	43.85	(1.2%)	23,339,790

Most Active Stocks by Volume	Price (QAR)	Daily Return	Volume (Shares)
Ezdan Holding Group Co.	19.84	(0.3%)	2,085,663
Vodafone Qatar	21.37	0.8%	1,873,584
Salam International Investment	17.70	0.3%	1,048,133
Masraf Al Rayan	51.70	0.8%	1,000,694
Barwa Real Estate Co.	43.85	(1.2%)	530,183

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
QE 20 Index	13,780.59	157.26	1.2%	2.1%	32.8%
Market Cap (QAR Mn)	743,040	8,479	1.2%	2.0%	33.8%

Benchmark Volatility**	QE 20 Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
QE 20 Index	17.2%	14.0%	11.9%	12.6%	13.1%

** 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)	12,121	(2,512)	(17.2%)	18,720	7,055
Value Traded (QAR Mn)	663	(25)	(3.6%)	809	286
No. of Trades	6,414	231	3.7%	8,669	3,581

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
Islamic Holding Group	160.40	3,201,909	40,177	248.7%
Dlala Brokerage & Inv. Hldg. Co.	59.60	2,024,303	50,924	169.7%
Doha Insurance Co.	34.00	493,451	18,215	164.2%
Gulf International Services	125.10	5,582,379	59,314	156.4%
Medicare Group	126.10	3,287,796	42,052	140.2%

YTD-14 Worst Return Performers	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Mesaieed Petrochemical Holding Co.	31.75	7,449,218	197,519	(36.5%)
National Leasing Holding	25.85	2,410,825	78,146	(14.3%)
Qatari German Co. for Medical Devices	12.09	518,911	36,064	(12.7%)
Ooredoo	123.00	4,448,773	31,147	(10.3%)
Qatar Fuel Co. (Woqod)	218.00	4,550,734	19,262	(0.2%)

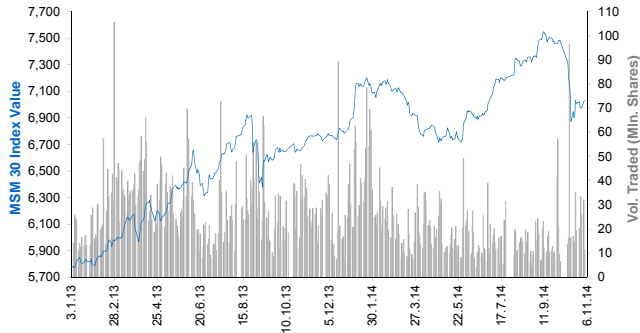
YTD-14 Most Active Stocks by Vol.	Price (QAR)	YTD Value (QAR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Vodafone Qatar	21.37	8,023,691	458,893	99.5%
Ezdan Holding Group Co.	19.84	7,810,509	353,618	16.7%
Masraf Al Rayan	51.70	15,949,684	313,373	65.2%
Barwa Real Estate Co.	43.85	11,320,666	301,132	47.1%
Mazaya Qatar R.E Development Co.	24.15	5,803,659	297,821	116.0%

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

Muscat Securities Market Daily Report

November 4, 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	8,507	0.8%	11.34	1.66	3.5%
Financial	4,103	1.1%	10.43	1.30	3.0%
Industrial	1,516	0.7%	14.94	2.03	4.0%
Services	2,888	0.6%	11.31	2.37	4.1%

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	▲	11	▼	5	=	37
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Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mn)	P/E (X)	ROE* (%)
1- Bank Muscat	1,554	8.86	14.2%
2- Oman Telecom Co.	1,260	10.10	22.9%
3- Bank Dhofar	481	12.62	12.4%
4- National Bank of Oman	449	9.82	13.6%
5- Ooredoo	437	11.92	20.1%
6- Raysut Cement	420	15.71	20.5%
7- HSBC Bank Oman	330	45.39	2.4%
8- Ahli Bank	282	11.94	13.1%
9- Bank Sohar	252	8.10	17.1%
10- Oman Cement Co.	237	14.98	10.1%
Subtotal	5,921	10.90	15.0%

* ROE is based on TTM 1H-2014 Net Profit & Shareholders' Equity as of 30-June-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Al Jazeera Services Co.	0.388	2.11%	46,650
Al Anwar Holding	0.322	1.90%	1,601,590
Global Financial Investment Co.	0.126	1.61%	16,950
Al Anwar Ceramic Tiles Co.	0.538	1.51%	102,600
Gulf Investment Services	0.211	1.44%	45,990

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Renaissance Services	0.600	(1.96%)	284,270
Oman Investment & Finance Co.	0.222	(1.33%)	227,800
Galfar Engineering	0.164	(1.20%)	32,680
Dhofar Intl. Dev. & Invest. Holding	0.530	(1.12%)	9,040
National Bank of Oman	0.368	(0.54%)	18,890

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Anwar Holding	0.322	1.9%	4,983,228
Oman Investment & Finance Co.	0.222	(1.3%)	1,026,367
Oman & Emirates Investment	0.187	0.5%	920,920
Bank Muscat	0.712	0.6%	821,651
HSBC Bank Oman	0.165	0.0%	496,801

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	7,031.31	3.53	0.1%	0.8%	2.9%
Market Cap (OMR Mn)	8,507.36	13.90	0.2%	0.8%	4.9%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	8.0%	8.2%	8.0%	9.3%	9.2%

** 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)	11,328	(20,712)	(64.6%)	21,358	29,114
Value Traded (OMR '000)	4,599	(4,889)	(51.4%)	8,010	8,114
No. of Trades	674	(1,184)	(63.7%)	1,213	1,660

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	0.081	12,515	101,609	93.0%
Sweets of Oman	1.300	985	859	44.4%
Al Jazeera Steel Products Co.	0.460	11,902	28,262	36.1%
Sohar Power	0.366	2,582	3,821	33.1%
National Bank of Oman	0.368	37,156	109,747	25.7%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.126	48,304	304,647	(45.8%)
Galfar Engineering	0.164	28,969	108,093	(39.3%)
Al Jazeera Services Co.	0.388	11,683	23,730	(31.9%)
Port Services Corporation	0.400	10,828	20,354	(30.6%)
Dhofar Insurance	0.200	1,542	5,996	(29.8%)

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	0.211	142,240	526,555	2.4%
Oman & Emirates Investment	0.187	109,655	464,766	0.0%
Oman Investment & Finance Co.	0.222	86,926	311,789	6.9%
Global Financial Investment Co.	0.126	48,304	304,647	(45.8%)
Bank Muscat	0.712	204,356	303,367	13.5%

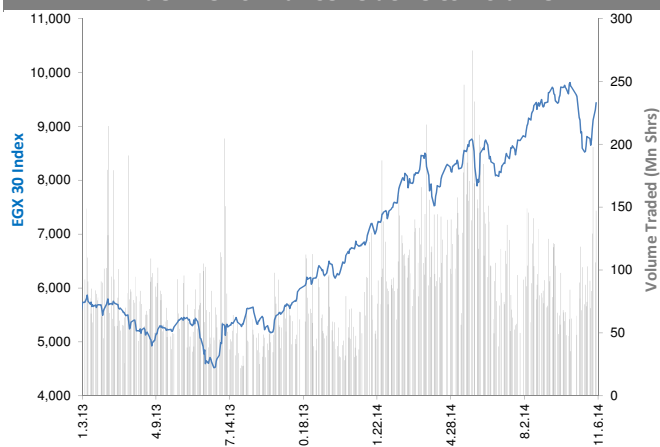
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

The Egyptian Exchange Daily Report

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

November 4, 2014

Index Performance relative to Volume



Top 10 Stocks by Market Capitalization

	Market Cap. (EGP Mn)	P/E (X)	ROE* (%)
1-Orascom Construction Industries (OCI)	48,056	NM	NM
2-Commercial Int'l Bank (Egypt)	46,317	15.4	25.1%
3-Telecom Egypt	23,984	8.1	10.5%
4-Global Telecom Hldg.	23,501	NM	NM
5-T M G Holding	22,286	38.1	2.3%
6-MobiNil	15,604	NM	NM
7-ABU Qir Fertilizers & Chemical ind. Co.	13,688	9.7	43.3%
8-Elsweddy Cables	10,655	NM	2.0%
9-Egyptian Financial Group-Hermes Co.	10,208	NM	NM
10-Sidi Kerir Petrochemicals	9,634	7.4	45.1%
Subtotal	175,877	32.11	5.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Last Price (EGP)	Daily Return
Suez Cement Co.	39.72	10.0%
Pioneers Holding Co.	13.10	4.7%
Housing and Development Bank	27.50	4.3%
El Ezz Steel Rebars	17.10	4.2%
Amer Group Holding	1.26	4.1%

Worst Return Performers	Last Price (EGP)	Daily Return
Orascom Construction Industries (OCI)	230.00	(6.1%)
United Housing & Development	14.56	(2.9%)
Golden Pyramids Plaza Co.	1.68	(2.3%)
Alexandria Cement	9.76	(1.4%)
Egyptian Co. for Mobile Services (MobiNil)	156.04	(1.2%)

Most Active Stocks By Volume	Last Price (EGP)	Volume ('000 Shrs)
Amer Group Holding	1.26	60,841
Egyptian Resorts Co.	1.33	12,754
Palm Hills Developments	4.33	9,918
Upper Egypt Contracting	2.40	7,322
Citadel Capital	4.13	6,314

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (EGP Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
The Egyptian Exchange	388,851	2.8%	24.5	1.8	3.4%
Banking & Finance	72,033	3.3%	11.1	2.4	2.5%
Basic Resources	24,831	2.8%	NM	2.1	3.2%
Chemical	24,037	0.9%	8.6	3.4	7.9%
Construction & Material	70,808	5.8%	13.0	0.9	5.0%
Financial Services	28,723	5.7%	NM	1.3	0.7%
Food & Beverage	8,816	2.9%	16.9	2.5	3.2%
Healthcare & Pharma.	5,554	1.4%	17.8	3.0	4.3%
Ind. Goods, Services, Auto.	17,224	3.5%	64.1	2.3	1.8%
Media	730	(0.3%)	23.3	0.3	0.0%
Oil & Gas	6,027	(0.3%)	7.4	2.1	12.9%
Personal & Household	15,768	1.8%	15.3	1.4	3.3%
Real Estate	44,597	2.9%	51.7	1.3	0.2%
Telecommunication	63,089	1.3%	NM	2.2	5.7%
Travel & Leisure	6,615	0.8%	NM	1.9	0.0%

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

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
EGX 30 Index	9,437.15	130.50	1.4%	3.5%	39.1%
Market Cap (EGP Mn)	388,851	5,887	1.8%	2.8%	19.5%

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

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mn Shares)	147.20	41.08	38.7%	118	45
Value Traded (EGP Mn)	765.74	308.2	67.4%	549	358
No. of Trades	20,726	4,508	27.8%	15,898	10,129

Market Breadth	▲	44	▼	14	=	2
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YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Medinet Nasr Housing	42.10	65,409	145.5%
Pioneers Holding Co.	13.10	438,237	145.3%
Egyptians Housing Dev. & Reconstruction	7.50	157,162	135.1%
Heliopolis Housing	57.06	74,625	132.9%
Egyptian Financial Group-Hermes Hldg Co.	17.80	458,549	105.1%

YTD-14 Worst Return Performers	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Citadel Capital	4.13	1,670,302	(60.6%)
Juhayna Food Industries	9.50	118,834	(54.2%)
Six of October Dev. & Inv. (SODIC)	16.88	154,063	(26.0%)
National CementCo. - Egypt	12.97	1,153	(24.2%)
Orascom Construction Industries (OCI)	230.00	55	(23.3%)

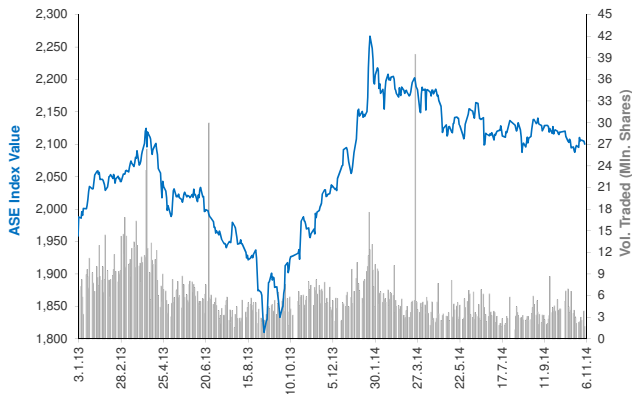
YTD-14 Most Active Stocks by Volume	Last Price (EGP)	Volume ('000 Shrs)	YTD-14 Return
Amer Group Holding	1.26	7,146,286	75.00%
Egyptian Resorts Co.	1.33	3,098,986	18.75%
Palm Hills Developments	4.33	2,738,771	65.90%
Citadel Capital	4.13	1,670,302	(60.55%)
Arab Cotton Ginning	4.73	1,188,905	10.51%

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)

November 4, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (JD Mn)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Amman Stock Exchange	13,629	(0.9%)	14.6	0.9	3.8%
Banks	9,658	(1.4%)	10.8	0.8	3.5%
Insurance	92	0.3%	NM	0.9	3.3%
Diversified Financial Services	200	(2.5%)	NM	0.5	0.8%
Real Estate	303	(0.8%)	79.4	0.7	0.5%
Educational Services	324	1.4%	12.2	2.1	4.2%
Hotels and Tourism	153	2.4%	26.3	0.7	3.6%
Transportation	94	4.9%	29.2	0.8	2.7%
Technology & Commun.	766	(0.6%)	15.4	2.1	10.8%
Media	20	(16.0%)	NM	0.5	0.0%
Utilities & Energy	574	11.2%	27.3	2.5	3.2%
Pharmaceutical & Medical Ind.	118	(2.0%)	64.7	1.2	0.0%
Tobacco & Cigarettes	322	(7.3%)	10.2	2.9	7.1%
Mining & Extraction Industries	599	(2.3%)	NM	0.7	3.6%
Engineering & Construction	107	(0.2%)	37.6	1.6	1.3%
Textiles, Leather & Cloth.	77	(1.0%)	16.2	0.9	5.3%

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	4,175	8.4	6.5%
2-HOUSING BK TRD FIN	2,293	23.0	10.3%
3-JORDAN TELECOM	753	14.6	14.1%
4-JOR ISLAMIC BANK	534	11.8	17.7%
5-JOR PHOSPHATE MN	443	NM	0.2%
6-BANK OF JORDAN	400	9.8	12.9%
7-JOR KUWAIT BANK	362	7.6	11.7%
8-CAIRO AMMAN BANK	339	8.3	15.4%
9-ARAB JOR/INV/BANK	296	19.5	10.9%
10-CAPITAL BANK	292	8.3	13.3%

Subtotal	9,886	11.31	7.7%
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* ROE is based on FY-2013 Net Profit & Shareholders' Equity as of 31-December-13

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily Return
JORDAN VEGETABLE OIL INDUSTRIES	0.86	4.9%
PREMIER BUSINESS AND PROJECTS CO.	1.58	4.6%
JORDAN DUBAI PROPERTIES	0.68	4.6%
INT'L BROKERAGE & FINANCIAL MARKETS	0.24	4.3%
JORDAN INTERNATIONAL TRADING CENTER	1.26	4.1%

Worst Return Performers	Price (JD)	Daily Return
AL-EKBAL PRINTING AND PACKAGING	1.25	(7.4%)
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.51	(3.8%)
DAR AL DAWA DEVELOPMENT & INVESTMENT	3.22	(3.0%)
SPECIALIZED INVESTMENT COMPOUNDS	0.68	(2.9%)
SPECIALIZED JORDANIAN INVESTMENT	0.38	(2.6%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
JORDAN INDUSTRIAL RESOURCES	0.45	525
EMMAR INVESTMENTS & REAL ESTATE DEV.	0.51	311
JORDAN DUBAI ISLAMIC BANK	0.97	114
UNION INVESTMENT CORPORATION	1.57	111
JORDAN STEEL	0.60	65

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ASE Index	2,100.21	(4.40)	(0.2%)	(0.7%)	1.7%
Market Cap (JD Mn)	13,628.61	(45.35)	(0.3%)	(0.9%)	0.0%

Benchmark Volatility**	YTD-14	Since Jan-2013	Since Jan-2012
ASE Index	8.1%	8.4%	7.8%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	1,731	(2,134)	(55.2%)	4,633	6,919
Value Traded (JD '000)	2,009	(2,127)	(51.4%)	5,763	7,296
No. of Trades	1,083	(675)	(38.4%)	2,194	2,838

Market Breadth	▲ 16 ▼ 22 = 81
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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.	2.50	3,344.5	187.4%
JORDAN DUBAI PROPERTIES	0.68	74,539.8	94.3%
UNIVERSAL MODERN INDUSTRIES	1.62	6,890.0	90.6%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	1.44	192.8	84.6%
DAR AL DAWA DEVELOPMENT & INVESTMENT	3.22	2,599.6	72.2%

YTD-14 Worst Return Performers	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
RUM ALADDIN INDUSTRIES	0.35	7,285.0	(63.2%)
JORDAN STEEL	0.60	27,164.8	(54.2%)
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.08	69,384.8	(51.8%)
JORDAN INVESTMENT TRUST	0.49	2,455.0	(45.6%)
TRANSPORT& INVESTMENT BARTER CO.	0.44	22,507.0	(42.1%)

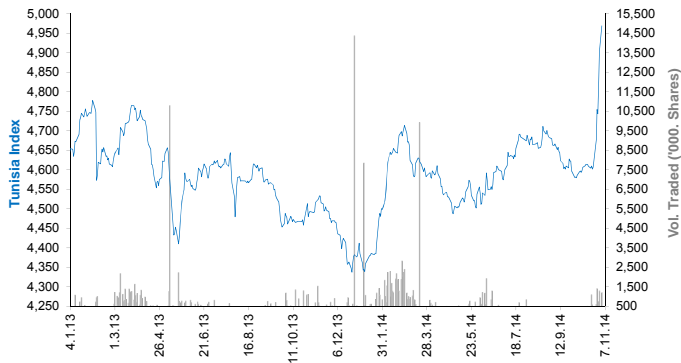
YTD-14 Most Active Stocks by Volume	Price (JD)	Volume ('000 Shrs)	YTD-14 Return
SPECIALIZED INVESTMENT COMPOUNDS	0.68	115,038	(26.9%)
JORDAN DUBAI PROPERTIES	0.68	74,540	94.3%
AL-TAJAMOUAT FOR CATERING AND HOUSING CO.	1.08	69,385	(51.8%)
JORDAN INDUSTRIAL RESOURCES	0.45	66,622	36.4%
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.45	43,420	(11.8%)

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

November 4, 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	15,774	1.2%	19.23	1.80	2.4%
Banking	6,084	0.6%	13.33	1.33	2.5%
Insurance	748	0.6%	18.29	1.48	0.9%
Leasing	462	(2.8%)	10.76	1.08	4.0%
Financial Services	1,294	0.1%	15.72	2.05	2.6%
Industrial	1,232	2.7%	14.07	2.53	2.6%
Chemical Industry	778	1.2%	46.07	2.35	3.9%
Food & Beverage	2,858	3.0%	20.87	4.36	1.7%
Retailing	1,497	1.7%	NM	4.31	3.0%
Others	821	0.5%	NM	1.02	1.3%

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

Top 10 Stocks by Market Capitalization

	Market Cap. (DT Mn)	P/E (X)	ROE* (%)
1-Société Frigorifique et Brasserie de Tunis	1,930	17.20	22.0%
2-Banque de Tunisie	1,605	21.43	12.3%
3-Banque Internationale Arabe de Tunisie	1,216	15.23	13.1%
4-Poulina Group Holding	977	14.54	12.1%
5-Delice Holding	866	34.63	24.5%
6-Banque Attijari De Tunisie	823	9.95	21.3%
7-Amen Bank	650	6.12	17.3%
8-Union Bancaire pour le Commerce et	504	61.67	3.1%
9-Arab Tunisian Bank	425	8.86	9.8%
10-Société d'Articles Hygiéniques	391	27.39	13.4%
Subtotal	9,387	15.18	14.6%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily Return
Electrostar	4.63	5.9%
Société Générale Industrielle de Filtration	3.81	5.8%
Société Moderne de Céramique	2.75	5.8%
Société d'Articles Hygiéniques	11.24	5.6%
Société des Industries Pharm. de Tunisie	9.88	5.6%

Worst Return Performers	Price (DT)	Daily Return
Tuninvest – Sicar	11.04	(4.4%)
SOPAT	2.72	(2.5%)
Société Tunis. d'Entreprises de Télécom.	3.46	(1.7%)
Modern Leasing	4.20	(1.6%)
Attijari Bank	20.70	(1.2%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Moderne de Céramique	2.75	271,191
Société Frigorifique et Brasserie de Tunis	21.44	209,596
Attijari Bank	20.70	97,680
Société d'Articles Hygiéniques	11.24	70,660
TUNISAIR	1.19	70,066

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Tunisia Index	4,969.00	65.90	1.3%	1.3%	13.4%
Market Cap (DT Mln)	15,774	180.12	1.2%	1.2%	19.6%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
Tunisia Index	6.3%	6.9%	6.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	1,202	(89)	(6.9%)	675	570
Value Traded ('000 DT)	12,149	(1,187)	(8.9%)	4,471	3,949
No. of Trades	3,156	(50)	(1.6%)	1,321	1,457

Market Breadth	▲ 32	▼ 11	= 21
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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
Société Frigorifique et Brasserie de Tunis	21.44	3,006.6	81.9%
SOPAT	2.72	7,452.0	47.0%
Euro-Cycles	13.19	1,202.1	40.5%
Société d'Articles Hygiéniques	11.24	12,565.6	37.4%
Société Chimique Alkimia	58.70	12.1	36.4%

YTD-14 Worst Return Performers	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Tunisienne d'Equipement	4.67	2.3	(54.7%)
Electrostar	4.63	1,108.2	(52.2%)
Société Tunisienne de Verreries	4.80	1,387.0	(27.2%)
Elbene Industrie	2.73	64.7	(22.9%)
Best Lease	1.65	2,201.8	(21.8%)

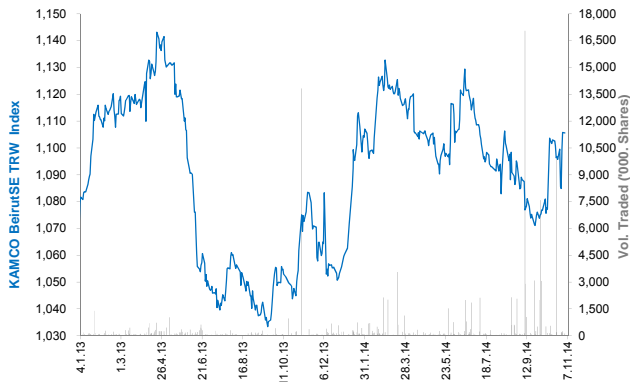
YTD-14 Most Active Stocks by Volume	Price (DT)	Volume ('000 Shrs)	YTD-14 Return
Société Moderne de Céramique	2.75	20,296.7	1.9%
Société d'Articles Hygiéniques	11.24	12,565.6	37.4%
SOTIPAPIER	5.17	12,180.7	3.4%
TUNISAIR	1.19	7,752.8	12.3%
SOPAT	2.72	7,452.0	47.0%

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

Beirut Stock Exchange Daily Report

November 4, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (USD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Beirut Stock Exchange	11,267	(0.0%)	8.47	0.96	4.0%
Banking	9,048	0.1%	8.00	0.94	4.8%
Industrial	322	(2.9%)	12.77	1.40	5.0%
Trading	36	0.0%	11.88	0.71	8.2%
Real Estate & Construction	1,882	0.1%	10.30	1.01	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

▲	3	▼	2	=	25
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Top 10 Stocks by Market Capitalization

	Market Cap. (USD Mn)	P/E (X)	ROE* (%)
1- Bank Audi	2,578	10.77	11.3%
2- BLOM Bank	1,892	8.06	15.0%
3- Solidere A	1,140	6.24	9.8%
4- Byblos Bank	905	6.08	9.3%
5- Solidere B	742	4.06	9.8%
6- BLOM Bank GDR	691	-	-
7- Bank Audi GDR	665	-	-
8- Bank Of Beirut	309	5.11	11.0%
9- Holcim Liban	293	13.42	10.2%
10- BLOM Preferred 2011	204	-	-
Subtotal	9,419	7.20	11.2%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily Return
Bank Audi	6.45	1.1%
Solidere B	11.41	0.2%
Solidere A	11.40	0.1%

Worst Return Performers	Price (USD)	Daily Return
Holcim Liban	15.00	(3.2%)
Byblos Bank	1.60	(2.4%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Bank Audi	6.45	89,020
Solidere A	11.40	19,783
Byblos Bank	1.60	7,736
Solidere B	11.41	6,900
Holcim Liban	15.00	1,150

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	1,105.59	(0.19)	(0.0%)	(0.0%)	4.7%
Market Cap (USD Mn)	11,267	(1.90)	(0.0%)	(0.0%)	9.9%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
KAMCO BeirutSE TRW Index	7.0%	6.9%	6.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000s shares)	125.19	(126)	(50.1%)	401	662
Value Traded ('000s USD)	968.86	(1,076)	(52.6%)	2,779	2,878

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.45	51,598,747	18.1%
BLOM Bank	8.80	3,692,325	6.7%
BLOM Bank GDR	9.35	2,198,440	6.3%
Byblos Bank GDR	77.05	635	5.5%
Solidere B	11.41	1,842,080	3.5%

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	1.730	2,034,615	(6.0%)
Rasamny-Younis Motors	3.320	142,285	(5.1%)
Holcim Liban	15.00	49,014	(3.7%)

YTD Most Active Stocks by Volume	Price (USD)	YTD Volume (Shares)	YTD-14 Return
Bank Audi	6.45	51,598,747	18.1%
Byblos Bank	1.60	13,972,898	3.2%
Solidere A	11.40	4,048,915	3.2%
BLOM Bank	8.80	3,692,325	6.7%
BLOM Bank GDR	9.35	2,198,440	6.3%

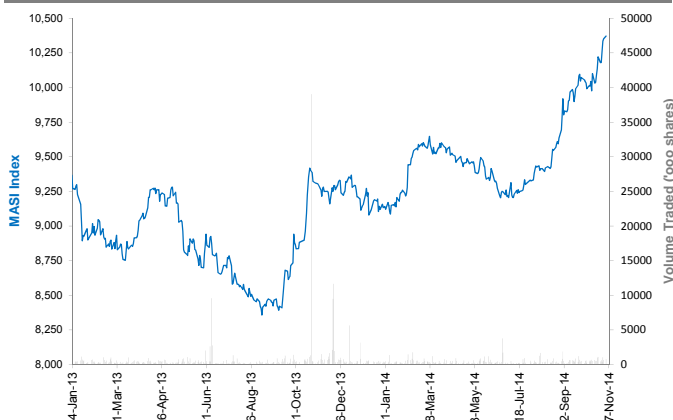
YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Casablanca Stock Exchange Daily Report

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

November 4, 2014

Index Performance relative to Volume



Market Breadth

▲ 11 ▼ 15 = 15

Top 10 Stocks by Market Capitalization

	Market Cap. (MAD Mn)	P/E (X)	ROE* (%)
1-Itissalat Al-Maghrib	104,788	18.9	36.1%
2-Attijariwafa Bank	70,033	16.9	12.5%
3-Banque Marocaine Du Commerce Exterieur	40,379	32.8	8.3%
4-Banque Centrale Populaire	40,281	21.5	6.7%
5-Douja Prom Addoha	15,372	9.1	15.5%
6-Ciments Du Maroc	14,147	17.5	13.1%
7-CIE Generale Immobiliere	13,346	36.4	8.2%
8-Wafa Assurances	13,132	16.8	19.9%
9-Managem	10,990	27.2	11.6%
10-Banque Marocaine Due Commerce Et De L'Industries	10,092	15.8	7.6%
Subtotal	332,561	19.04	13.5%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily Return
Alliances Developpement Immobilier	386.90	6.0%
Lyonnaise des Eaux de Casablanca	412.00	3.0%
Auto Hall	91.00	2.2%
Itissalat Al-Maghrib	119.20	1.0%
Banque Marocaine Du Commerce Exterieur	225.00	0.9%

Worst Return Performers	Price (MAD)	Daily Return
Holcim Maroc	2,310.00	(3.8%)
Risma	280.00	(3.4%)
SAHAM ASSURANCE	1,103.00	(3.2%)
Disway	215.25	(3.0%)
Societe Nationale d'Electrolyse et de Petrochimie	256.20	(2.1%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Banque Centrale Populaire	228.00	595,697
Douja Prom Addoha	47.65	100,210
Attijariwafa Bank	344.00	95,054
Banque Marocaine Du Commerce Exterieur	222.00	74,715
Itissalat Al-Maghrib	117.10	59,795

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (MAD Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Casablanca Stock Exchange	463,124	0.2%	19.1	2.4	3.7%
Banking	175,522	0.1%	20.2	1.9	2.4%
Beverages	1,634	0.0%	20.6	3.2	3.0%
Chemicals	615	(2.1%)	NM	1.2	0.0%
Construction & Bldg. Material	59,607	(0.8%)	22.3	3.5	3.6%
Distributors	9,422	1.0%	30.1	2.5	2.3%
Electrical & Electronic Equipment	425	0.0%	42.7	0.7	6.3%
Electricity	959	0.3%	2.4	0.2	0.0%
Food Producers & Processors	10,362	(0.3%)	13.7	2.1	5.2%
Holding Companies	2,781	(0.8%)	22.5	1.9	4.1%
Insurance	22,223	(1.2%)	19.5	3.2	2.0%
Investment & other Finance	4,028	0.0%	14.8	1.9	6.9%
Leisures & Hotel	2,207	(3.4%)	NM	2.4	0.0%
Materials, Software & Computer	701	(1.8%)	12.6	1.0	5.5%
Mining	18,998	0.1%	14.9	3.2	6.0%
Oil & Gas	11,511	0.0%	NM	1.4	0.0%
Real Estate	33,544	0.6%	12.8	1.6	3.5%
Telecommunications	104,788	1.0%	18.9	6.8	6.2%
Transport	405	0.0%	11.5	1.5	7.6%
Utilities	3,296	3.0%	11.1	2.0	5.5%
Forestry & Paper	96	(0.0%)	NM	1.6	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	10,370.92	18.9	0.2%	0.2%	13.8%
MADEX Index	8,492.99	7.8	0.1%	0.1%	14.5%
Market Cap (MAD Mn)	463,124	0.8	0.2%	0.2%	14.7%

Benchmark Volatility**	YTD-14	Since Jan-13	Since Jan-12	Since Jan-11	Since Jan-10
MASI Index	6.8%	8.0%	8.7%	9.9%	9.9%
MADEX Index	8.4%	9.1%	10.1%	10.2%	11.0%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	755.12	106.58	16.4%	440	516
Value Traded (MAD Mn)	40.68	2.77	7.3%	38	70

YTD-2014 Top Movers and Most Active Stocks

YTD Best Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Med Paper	37.13	3,443,503	90.5%
Fenie Brossette	231.50	118,323	78.1%
Marocaine de l Industrie du Raffinage	430.00	2,173,209	61.7%
Holcim Maroc	2,310.00	152,206	58.2%
Compagnie de Transport au Maroc	330.00	30,360	57.1%

YTD Worst Return Performers	Price (MAD)	Volume (Shrs)	YTD-14 Return
Alliances Developpement Immobilier	386.90	1,798,278	(18.6%)
Credit EQDOM (SOC D'EQUIP DOM ET MN)	1,580.00	3,036	(14.5%)
Douja Prom Addoha	48.80	28,795,623	(12.7%)
Miniere Touissit	1,360.00	146,312	(10.2%)
Label Vie	1,330.00	78,650	(8.3%)

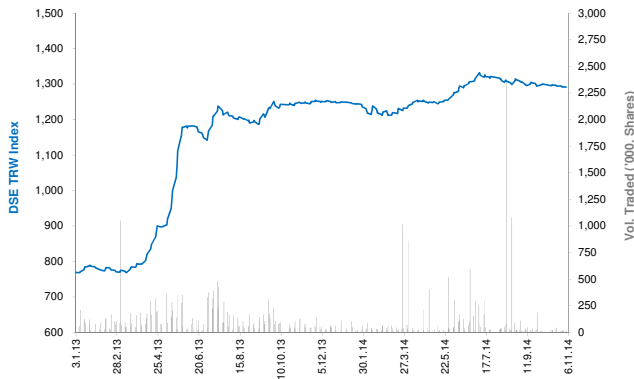
YTD Most Active Stocks by Volume	Price (MAD)	Volume ('000 Shrs)	YTD-14 Return
Douja Prom Addoha	48.80	28,796	(12.7%)
Itissalat Al-Maghrib	119.20	17,245	24.2%
Banque Centrale Populaire	232.65	7,840	20.2%
Attijariwafa Bank	348.00	7,836	14.1%
Banque Marocaine Du Commerce Exterieur	225.00	6,130	10.0%

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

Damascus Securities Exchange Daily Report

November 4, 2014

Index Performance relative to Volume



Sectors' Return & Valuation Multiples

	Market Cap. (SRY Mn)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Damascus SE	129,002	0.9%	6.6	1.1	1.0%
Banking	115,699	1.0%	6.41	1.07	0.0%
Services	1,500	0.0%	NM	2.91	0.0%
Industrial	3,036	(0.0%)	5.71	1.32	0.0%
Insurance	8,227	0.0%	8.78	1.00	16.4%
Agricultural	539	0.0%	NM	3.81	0.0%

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

Market Breadth

▲ 0 ▼ 1 = 22

Top 10 Stocks by Market Capitalization

	Market Cap. (SRY Mn)	Trailing P/E (X)	ROE* (%)
1- Qatar National Bank - Syria	18,462	2.1	31.9%
2- Banque Bemo Saudi Fransi	17,988	9.1	22.0%
3- Bank Audi Syria	13,763	43.5	4.3%
4- Syria International Islamic Bank	9,937	51.2	2.0%
5- Arab Bank- Syria	9,191	8.2	15.9%
6- Bank Of Syria And Overseas	9,140	54.2	2.9%
7- The Int'l Bank For Trade & Finance	8,715	NM	0.0%
8- Byblos Bank Syria	7,619	16.8	6.5%
9- Cham Bank	5,205	2.2	31.2%
10- Syria Gulf Bank	3,515	NM	NM
Subtotal	100,019	6.56	17.2%

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

Today's Top Movers & Most Active Stocks

Best Return Performers	Price (SRY)	Daily Return
No Gainers		

Worst Return Performers	Price (SRY)	Daily Return
Alahliah Vegetable Oil Company E.S.A	202.43	(0.0%)
Qatar National Bank Syria	123.08	(0.0%)

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Alahliah Vegetable Oil Company E.S.A	202.43	16,002
Qatar National Bank Syria	123.08	2,973
Cham Bank	104.09	1,014
National Insurance Company	137.00	600
Syria International Islamic Bank	116.91	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	1,291.48	(0.04)	(0.0%)	(0.0%)	3.4%
Market Cap (SRY Mn)	129,002	(4)	(0.0%)	0.9%	8.5%

Benchmark Volatility	YTD-14	Since Jan-13	Since Jan-12
DSE Weighted Index	5.6%	11.8%	10.2%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-14	YTD-13
Volume (Shrs)	21,089	(5,980)	(22.1%)	138,732	1,184
Value Traded ('000 SRY)	3,853	496	14.8%	17,382	7,881
No. of Trades	17	(21.0)	(55.3%)	40	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	199,199	37.8%
Byblos Bank Syria	124.50	4,568,921	20.9%
Bank Audi Syria	240.43	26,351	17.3%
Bank Of Syria And Overseas	228.49	566,096	6.0%
National Insurance Company	137.00	33,765	2.6%

YTD Worst Return Performers	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Bank of Jordan Syria	91.25	60,561	(14.5%)
Qatar National Bank Syria	123.08	1,526,374	(10.5%)
Syria International Islamic Bank	116.91	3,405,156	(9.4%)
Alahliah.co For Transport	177.00	12,464	(8.9%)
The Int'l Bank For Trade & Finance	166.00	156,640	(8.7%)

YTD Most Active Stocks by Volume	Price (SRY)	YTD Vol. (Shrs)	YTD-14 Return
Byblos Bank Syria	124.50	4,568,921	20.9%
Syria International Islamic Bank	116.91	3,405,156	(9.4%)
Fransabank Syria	95.74	2,537,889	0.0%
Qatar National Bank Syria	123.08	1,526,374	(10.5%)
Bank Al Sharq	130.25	1,478,880	(1.9%)

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

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