

MENA Markets Daily Report

January 26, 2017

	Country	Benchmark		Index Value	DTD Change	YTD 2017	FY 2016
MENA Countries							
In this Report...	Kuwait	Price Index	▲	6,819.09	1.1%	18.6%	2.4%
Kuwait 2	Kuwait	Weighted Index	▲	428.81	0.8%	12.8%	(0.4%)
Saudi Arabia 3	Kuwait	KSX 15 Index	▲	992.61	0.7%	12.2%	(1.7%)
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▲	7,128.12	0.5%	(1.1%)	4.3%
UAE - Abu Dhabi 5	UAE - Dubai	DFM General Index	▼	3,678.81	(1.1%)	4.2%	12.1%
Qatar 6	UAE - Abu Dhabi	ADX General Index	▼	4,606.50	(1.6%)	1.3%	5.6%
Bahrain 7	Qatar	QE 20 Index	▼	11,035.61	(0.2%)	5.7%	0.1%
Oman 8	Bahrain	Bahrain All Share	▲	1,300.35	1.8%	6.5%	0.4%
Jordan 9	Oman	MSM 30 Index	▼	5,764.96	(0.0%)	1.9%	7.0%
Tunisia 10	Egypt	EGX 30	▼	12,882.88	(0.9%)	4.4%	76.2%
Lebanon 11	Jordan	ASE Index	▼	2,132.37	(0.3%)	(1.7%)	1.6%
Morocco 12	Lebanon	Blom Stock Index	▲	1,205.24	0.7%	(0.6%)	3.7%
Syria 13	Tunisia	Tunisia Index	▼	5,576.94	(0.3%)	1.6%	8.9%
	Morocco	MASI	▲	12,521.41	0.3%	7.5%	30.5%
	Syria	DSE Weighted Index	▲	2,136.45	2.1%	32.1%	31.7%
Emerging Markets							
	China	SSE Composite Index	▲	3,149.92	0.2%	1.5%	(12.3%)
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,155.38	1.6%	0.3%	52.2%
	India	SENSEX	▲	27,481.00	0.4%	3.2%	1.9%
	Brazil	BOVESPA Stock Index	▲	65,840.09	0.1%	9.3%	38.9%
	Mexico	BOLSA Index	▲	48,149.61	2.2%	5.5%	6.2%
	Korea	KOSPI Index	▲	2,068.38	0.1%	2.1%	3.3%
	Taiwan	TAIEX Index	▲	9,447.95	0.3%	2.1%	11.0%
Global Markets							
	World	MSCI World Index	▲	1,790.57	0.5%	2.2%	5.3%
	Asia	MSCI Asia Pacific	▼	140.35	(0.0%)	3.9%	2.3%
	Europe	DJ Stoxx 600	▲	361.92	0.3%	0.1%	(1.2%)
	Europe	FTSEurofirst 300	▲	1,429.32	0.3%	0.1%	(0.6%)
	Emerging Markets	MSCI EM Index	▲	908.63	0.7%	5.4%	8.6%
	U.S.A	S&P 500	▲	2,280.07	0.7%	1.8%	9.5%
	U.S.A	DJIA	▲	19,912.71	0.6%	0.8%	13.4%
	U.S.A	NASDAQ Composite	▲	5,600.96	0.9%	4.0%	7.5%
	UK	FTSE 100	▼	7,150.34	(0.0%)	0.1%	14.4%
	Germany	DAX	▲	11,594.94	0.4%	1.0%	6.9%
	Japan	NIKKEI 225	▲	19,009.12	1.2%	(0.6%)	0.4%
	Hong Kong	HANG SENG INDEX	▲	22,989.62	0.2%	4.5%	0.4%
Commodities							
	Oil	OPEC Crude	▲	52.10	0.6%	(2.3%)	67.1%
	Oil	Brent	▼	55.31	(0.2%)	(2.7%)	52.4%
	Oil	Kuwait	▲	51.62	0.9%	(3.2%)	85.5%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.27	(0.2%)	(12.2%)	30.0%
	Gold	Gold Spot \$/Oz	▼	1,205.26	(0.3%)	5.0%	8.1%

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>

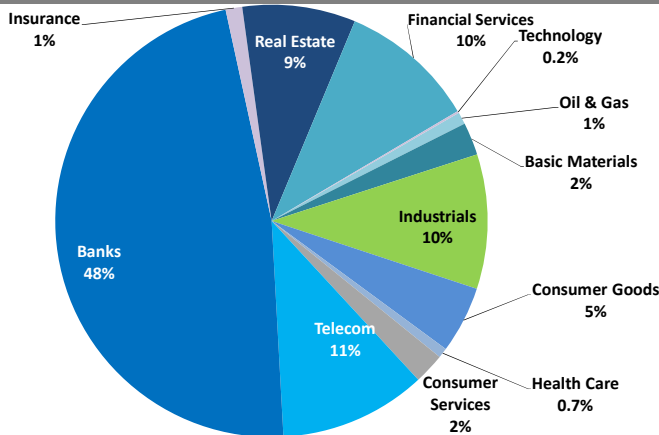
KAMCO Investment Company - K.S.C
(Public)

Source: Bloomberg & KAMCO Research

Boursa Kuwait Daily Report

January 26, 2017

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,170.4	15.2	9.4%
2- Kuwait Finance House	3,197.3	19.6	9.0%
3- Zain	2,120.3	13.2	10.6%
4- Ahli United Bank - Bahrain	1,573.0	9.3	15.7%
5- Kuwait Food Co. (Americana)	1,053.2	19.7	18.3%
6- Boubyan Bank	909.9	22.9	11.8%
7- Agility (PWC Logistics)	860.4	14.9	6.3%
8- Gulf Bank	853.5	20.2	7.5%
9- Kuwait Projects Co.(Holding)	839.9	15.0	11.6%
10- Mabane Co.	811.8	16.8	14.7%
Total	16,390	15.41	10.4%

*: ROE is calculated based on TTM 9M-2016 net profit & shareholders' equity as of 30-Sep-16

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
A'ayan Leasing & Investment Co.	0.061	0.005	8.9%
Contracting & Marine Services Co.	0.062	0.005	8.8%
Sanam Real Estate Co.	0.056	0.004	7.7%
Ithmaar Bank	0.074	0.005	7.2%
Amwal International Investment Co.	0.037	0.003	7.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Metal & Recycling Co.	0.060	(0.004)	(6.3%)
United Projects Group	0.800	(0.050)	(5.9%)
KAMCO Investment Co.	0.084	(0.005)	(5.6%)
National Slaughter Houses Co.	0.045	(0.003)	(5.3%)
Yiaco Medical Co.	0.270	(0.015)	(5.3%)

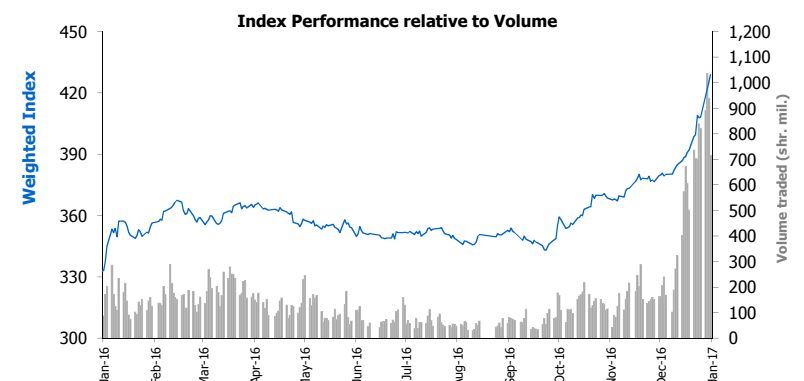
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Investors Holding Group Co.	0.036	1.4%	71,990,378
Abyaar Real Estate Development Co.	0.039	6.8%	50,895,706
Al-Mal Investment Co.	0.031	5.2%	35,111,697
Arab Real Estate Co.	0.052	(3.7%)	33,677,027
Hits Telecom Holding Co.	0.068	3.0%	29,781,909

Source: Boursa Kuwait, KAMCO Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	29,540.7	▲	0.8%	12.5%	12.5%
Oil & Gas	268.2	▲	1.4%	17.2%	17.2%
Basic Materials	723.6	▼	(0.6%)	18.2%	18.2%
Industrials	2,972.2	▲	0.2%	9.2%	9.2%
Consumer Goods	1,481.7	▲	0.4%	2.9%	2.9%
Health Care	215.1	▼	(1.3%)	(6.0%)	(6.0%)
Consumer Services	676.1	▲	1.0%	3.9%	3.9%
Telecommunications	3,249.0	▲	0.1%	12.8%	12.8%
Banks	14,025.2	▲	0.9%	13.2%	13.2%
Insurance	364.5	▼	(0.0%)	4.3%	4.3%
Real Estate	2,499.0	▲	1.9%	13.6%	13.6%
Financial Services	3,020.5	▲	1.1%	20.0%	20.0%
Technology	45.8	▲	1.1%	27.6%	27.6%

Market Breadth	▲	84	▼	31	=	69
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
Price Index	6,819.09	76.7	1.1%	18.6%	18.6%	
Weighted Index	428.81	3.3	0.8%	12.8%	12.8%	
Kuwait 15 Index	992.61	6.8	0.7%	12.2%	12.2%	
Market Cap (KWD Mn)	29,541	225.7	0.8%	12.5%	12.5%	



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2017	YTD 2016
Volume (Shrs Mn)	717.1	(220.7)	(23.5%)	612.5	126.9
Value Traded (KWD Mn)	61.1	(14.1)	(18.7%)	51.3	13.5
No. of Trades	11,900	(3,553)	(23.0%)	10,035	3,064

Market Volatility**	Volatility Since January:				
	2016	2015	2014	2013	2012
Price Index	9.1%	8.7%	9.3%	10.0%	9.6%
Weighted Index	11.3%	10.3%	10.3%	9.7%	9.3%

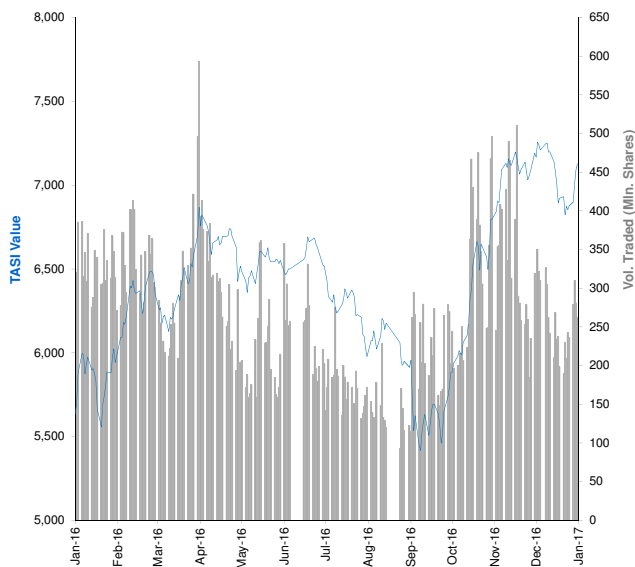
** Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Bank of Kuwait	0.740	2.8%	3,862,400
Kuwait Finance House	0.610	(1.6%)	3,182,312
Investors Holding Group Co.	0.036	1.4%	2,616,338
Alimtiyaz Investment Group	0.142	6.0%	2,232,425
Hits Telecom Holding Co.	0.068	3.0%	2,010,928

Saudi Tadawul Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Saudi Stock Exchange	1,668,132	0.8%	(0.9%)	(0.9%)
Banks & Financial	421,939	1.1%	(1.7%)	(1.7%)
Petrochemical Industries	431,787	1.2%	3.9%	3.9%
Cement	53,431	(0.2%)	(8.8%)	(8.8%)
Retail	64,785	1.1%	(0.7%)	(0.7%)
Energy & Utilities	94,686	2.5%	(1.9%)	(1.9%)
Agric. & Food Ind.	98,902	(0.7%)	(2.1%)	(2.1%)
Telecom	161,830	1.1%	(4.2%)	(4.2%)
Insurance	44,271	0.0%	4.3%	4.3%
Multi-Inv.	47,552	(0.4%)	(4.5%)	(4.5%)
Indust. Inv.	63,120	0.1%	1.2%	1.2%
Bldg. & Const.	18,282	(0.1%)	(0.9%)	(0.9%)
Real Estate Dev.	122,801	(0.5%)	(2.5%)	(2.5%)
Transport	28,057	(0.1%)	(10.9%)	(10.9%)
Media & Publishing	4,122	(0.5%)	(6.9%)	(6.9%)
Hotel & Tourism	12,566	(0.9%)	0.3%	0.3%

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 (SAR)	Daily % Chg	Value (SAR 000's)
National Gas & Industrialization Co.	37.50	9.8%	35,336
Umm Al-Qura Cement Company	20.22	5.3%	89,309
Al Khaleej Training & Education Co.	19.95	4.9%	38,506
Buruj Cooperative Insurance Co.	30.98	4.7%	147,244
Fawaz Abdulaziz Al-Hokair Co.	33.00	4.1%	51,913

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
Hail Cement Co.	11.85	(2.3%)	14,659
Rabigh Refining and Petrochemical Co.	12.23	(2.2%)	37,175
Trade Union Cooperative Ins. Co.	19.09	(2.0%)	18,789
City Cement Co.	13.85	(2.0%)	16,586
Gulf Union Cooperative Ins. Co.	12.99	(2.0%)	27,914

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
Dar Al Arkan Real Estate Dev. Co.	6.16	(0.7%)	51,710
Alinma Bank	15.05	(0.3%)	21,214
Abdullah A. M. Al-Khodari Sons Co.	13.99	2.8%	9,948
Saudi Kayan	8.64	(0.5%)	6,869
Solidarity Saudi Takaful co.	9.22	0.7%	6,515

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Tadawul All Share Index	7,128.12	36.2	0.5%	(1.1%)	(1.1%)
Market Cap (SAR Mn)	1,668,132	12,799.8	0.8%	(0.9%)	(0.9%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	262	(19.2)	(6.8%)	251	281
Value Traded (SAR Mn)	4,911	(117.1)	(2.3%)	4,540	8,581
No. of Trades	124,054	141	0.1%	131,464	143,065

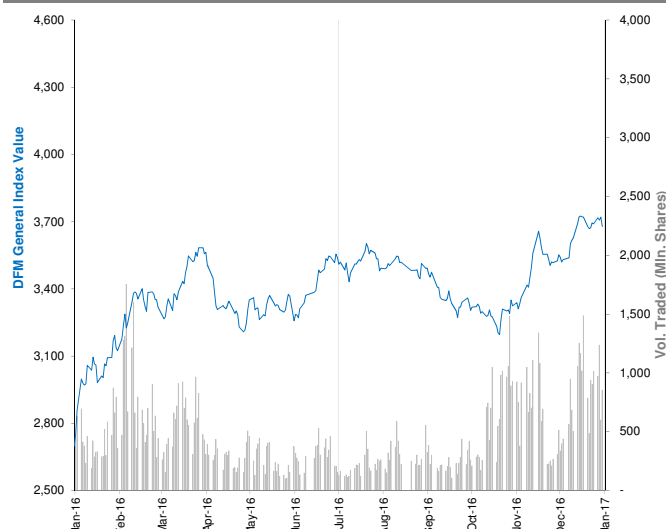
Market Breadth	▲	81	▼	87	=	6
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Basic Industries Corp	95.88	1.4%	459.2
Dar Al Arkan Real Estate Dev. Co.	6.16	(0.7%)	321.5
Alinma Bank	15.05	(0.3%)	320.4
Al-Rajhi Bank	65.23	0.9%	160.8
Buruj Cooperative Insurance Co.	30.98	4.7%	147.2

Dubai Financial Market Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	349,797	(0.4%)	5.3%	5.3%
Banking	133,514	1.5%	13.2%	13.2%
Consumer Staples	12,349	(2.7%)	(11.2%)	(11.2%)
Investment & Financial	24,862	(2.8%)	6.6%	6.6%
Insurance	5,479	(1.6%)	3.7%	3.7%
Industrial	3,094	0.0%	(15.6%)	(15.6%)
Real Estate & Construction	116,568	(1.5%)	2.7%	2.7%
Telecommunication	27,770	(1.0%)	(3.3%)	(3.3%)
Transportation	22,310	(0.7%)	1.1%	1.1%
Services	3,852	(2.5%)	2.0%	2.0%

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 (AED)	Daily % Chg	Value Traded (AED)
Mashreq Bank	100.050	15.0%	83,130
Emirates Islamic Bank	2.380	15.0%	2,737
Dubai Islamic Bank	6.140	0.5%	93,996,476

YTD-2015 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
DFM General Index	3,678.81	(41.18)	(1.1%)	4.2%	4.2%
Market Cap (AED Mn)	349,797	(1,444)	(0.4%)	5.3%	5.3%

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
National General Insurance	1.670	(9.7%)	102,872
Gulf Finance House	2.430	(9.7%)	789,248,438
Al Salam Group Holding	0.725	(8.1%)	699,965
Hits Telecom Holding Co.	0.790	(7.1%)	41,257,805
Islamic Arab Insurance Co.	0.587	(6.4%)	5,629,671

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	855	254.4	42.3%	914	343
Value Traded (AED Mn)	1,485	510.0	52.3%	1,074	402
No. of Trades	10,048	2,637	35.6%	9,427	5,393

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Gulf Finance House	2.430	(9.7%)	296,601
Drake and Scull International	0.525	(4.9%)	119,997
Deyaar Development	0.630	(5.0%)	55,706
Union Properties	1.100	(4.3%)	54,427
Hits Telecom Holding Co.	0.790	(7.1%)	50,524

Source: KAMCO Research

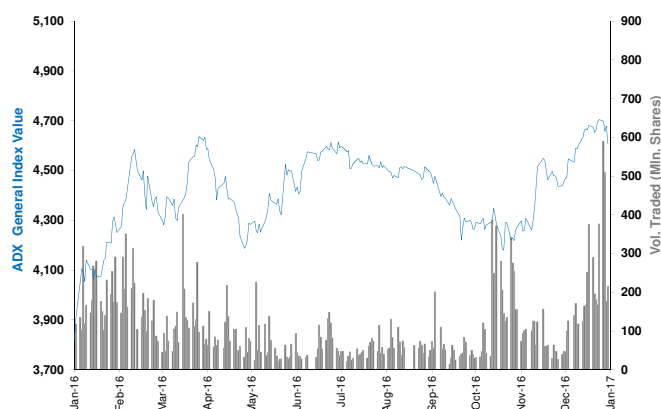
Market Breadth	▲	3	▼	31	=	26
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
Gulf Finance House	2.430	(9.7%)	789.2
Dubai Islamic Bank	6.140	0.5%	94.0
Drake and Scull International	0.525	(4.9%)	66.4
Union Properties	1.100	(4.3%)	61.4
Arabtec Holding P.J.S.C.	1.340	(6.3%)	59.5

Abu Dhabi Securities Exchange Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	469,998	(1.5%)	0.5%	0.5%
Banks	206,548	(1.4%)	2.2%	2.2%
Inv. & Financial Services	4,555	(4.9%)	17.0%	17.0%
Real Estate	24,650	(3.2%)	0.5%	0.5%
Energy	6,805	(2.8%)	(0.9%)	(0.9%)
Consumer Staples	7,047	(0.8%)	15.4%	15.4%
Industrial	11,503	(1.3%)	6.2%	6.2%
Insurance	9,460	(1.1%)	12.9%	12.9%
Telecommunication	189,682	(1.4%)	(2.7%)	(2.7%)
Services	9,748	0.0%	(1.7%)	(1.7%)

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 (AED)
Ras Al Khaimah White Cement	1.28	4.1%	11,684
Al Khazna Insurance Co.	0.44	2.3%	36,630
Ras Al Khaimah Cement Co.	0.95	2.2%	321,413
Sharjah Islamic Bank	1.54	0.7%	1,027,180

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Abu Dhabi National Insurance Co.	2.40	(9.4%)	39,361
National Bank of Umm Al-Qaiwain	2.90	(9.4%)	278,107
Abu Dhabi National Co. for Bldg. Materi	0.67	(8.2%)	144,265
AXA Green Crescent Insurance Co.	0.79	(7.1%)	15,800
Sudan Telecom. Co.	0.68	(6.8%)	3,912,237

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Eshraq Properties Co.	1.13	(6.6%)	122,631
Ras Al Khaimah Properties	0.77	(4.9%)	26,602
AL DAR Properties Co.	2.59	(2.6%)	11,890
Dana Gas	0.55	(3.5%)	11,784
International Fish Farming Co.	3.59	(3.0%)	8,052

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
ADX General Index	4,606.50	(72.76)	(1.6%)	1.3%	1.3%
Market Cap (AED Mn)	469,998	(7,084)	(1.5%)	0.5%	0.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume (Mn Shares)	215	88.2	69.6%	240	69.9
Value Traded (AED Mn)	329	(136.8)	(29.4%)	340	584.7
No. of Trades	2,828	654	30.1%	2,843	1,497

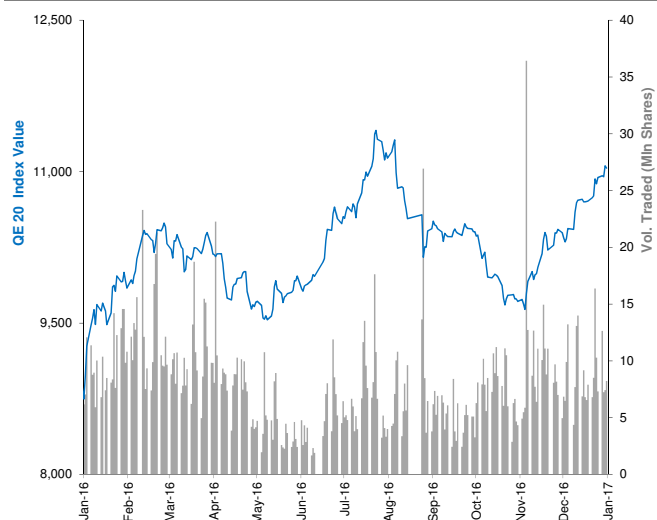
Market Breadth	▲	4	▼	24	=	38
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Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
Eshraq Properties Co.	1.13	(6.6%)	144,845,942
AL DAR Properties Co.	2.59	(2.6%)	31,223,058
International Fish Farming Co.	3.59	(3.0%)	30,513,373
Emirates Telecom. Co.	18.15	(1.6%)	28,669,199
Ras Al Khaimah Properties	0.77	(4.9%)	21,210,095

Qatar Exchange Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	590,554	(0.2%)	4.9%	4.9%
Banking & Finance	251,709	0.2%	6.5%	6.5%
Goods & Consumer Services	24,137	(1.5%)	7.3%	7.3%
Industrial	152,015	(0.3%)	2.4%	2.4%
Insurance	26,784	(1.5%)	0.1%	0.1%
Real Estate	65,966	(0.7%)	6.5%	6.5%
Telecom	42,316	(0.3%)	4.4%	4.4%
Transport	27,627	0.0%	4.1%	4.1%

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)
The Commercial Bank of Qatar	34.60	2.7%	12,819,944
Al Khaleej Commercial Bank	16.65	0.9%	778,621
Al Ahli Bank of Qatar	38.00	0.7%	5,130
Qatar International Islamic Bank	67.70	0.6%	11,548,682
Doha Bank	38.85	0.5%	16,691,486

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
Qatar Fuel Co. (Woqod)	159.70	(2.0%)	8,079,356
Qatar Insurance Co.	87.30	(1.8%)	4,024,220
Qatar Oman Investment Co.	10.37	(1.7%)	44,289
Aamal Co.	14.90	(1.3%)	2,350,227
National Leasing Holding	15.90	(1.3%)	2,109,737

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
Vodafone Qatar	9.55	(1.1%)	1,882,883
Ezdan Holding Group Co.	15.84	(0.7%)	1,132,207
Masraf Al Rayan	43.20	0.5%	761,297
Barwa Real Estate Co.	36.55	(1.1%)	739,597
Gulf International Services	31.70	0.3%	430,800

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
QE 20 Index	11,035.61	(22.22)	(0.2%)	5.7%	5.7%
Market Cap (QAR Mn)	590,554	(1,085)	(0.2%)	4.9%	4.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	8,239	810	10.9%	8,965	6,916
Value Traded (QAR Mn)	240	(26)	(9.9%)	271	237
No. of Trades	2,911	(933)	(24.3%)	3,577	3,976

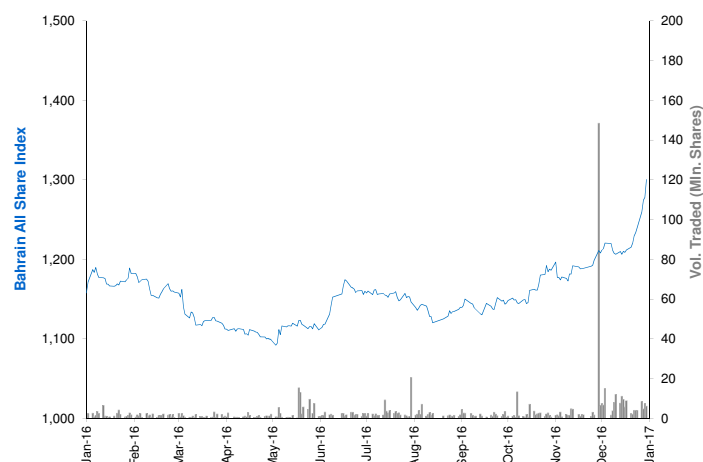
Market Breadth	▲ 10	▼ 24	= 10
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Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Masraf Al Rayan	43.20	0.5%	32.8
Barwa Real Estate Co.	36.55	(1.1%)	27.2
Ezdan Holding Group Co.	15.84	(0.7%)	18.1
Vodafone Qatar	9.55	(1.1%)	18.1
Doha Bank	38.85	0.5%	16.7

Bahrain Bourse Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,217	1.8%	(0.1%)	(0.1%)
Commercial Banks	3,376	1.6%	0.2%	0.2%
Investment	2,049	3.3%	(0.4%)	(0.4%)
Insurance	141	0.0%	0.0%	0.0%
Service	1,005	0.1%	(0.0%)	(0.0%)
Hotel & Tourism	172	0.0%	0.0%	0.0%
Industrial	474	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 (BHD)	Daily % Chg	Value (BHD)
Gulf Finance House (USD)	0.695	9.4%	10,481
ITHMAR Bank (USD)	0.240	9.1%	166,522
AlKhaleeji Commercial Bank	0.120	4.3%	256,854
Ahli United Bank (USD)	0.730	2.8%	389,391
Bahrain Commercial Facilities Co.	0.655	1.6%	32,450

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Seef Properties	0.210	(0.9%)	7,980

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Bahrain All Share Inde	1,300.35	22.41	1.8%	6.5%	6.5%
Market Cap (BHD Mln)	7,217.17	133.05	1.8%	(0.1%)	(0.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	6,122	(1,271)	(17.2%)	6,186	1,097
Value Traded (BHD '00)	1,258	82	6.9%	1,010	189
No. of Trades	113	(14)	(11.0%)	96	37

Market Breadth

▲ 7 ▼ 1 = 33

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
AlKhaleeji Commercial Bank	0.120	4.3%	2,171,087
ITHMAR Bank (USD)	0.240	9.1%	1,840,431
Ahli United Bank (USD)	0.730	2.8%	1,418,166
BMMI	0.820	1.2%	430,000
Bank of Bahrain and Kuwait	0.380	0.0%	78,800

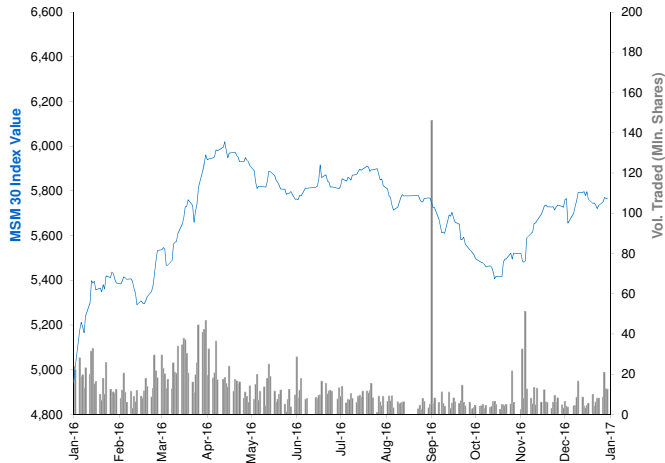
Source: KAMCO Research

Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.730	2.8%	389,391
BMMI	0.820	1.2%	350,300
AlKhaleeji Commercial Bank	0.120	4.3%	256,854
ITHMAR Bank (USD)	0.240	9.1%	166,522
Bahrain Commercial Facilities Co.	0.655	1.6%	32,450

Muscat Securities Market Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Mkt	6,425	(0.1%)	(0.1%)	(0.1%)
Financial	2,836	(0.0%)	0.3%	0.3%
Industrial	941	(0.2%)	(0.3%)	(0.3%)
Services	2,648	(0.0%)	(0.5%)	(0.5%)

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 Madina Investment company	0.065	8.3%	234,070
Al Madina Takaful	0.096	5.5%	452,840
Sohar Power	0.230	2.2%	1,500
Al Jazeera Steel Products Co.	0.267	1.1%	55,050
Phoenix Power	0.146	0.7%	7,330

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Al Jazeera Services Co.	0.190	(2.1%)	4,000
Oman Investment & Finance Co.	0.218	(0.9%)	46,910
National Bank of Oman	0.240	(0.8%)	159,640
Raysut Cement	1.440	(0.7%)	53,610
Al Anwar Holding	0.186	(0.5%)	18,860

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
Al Madina Takaful	0.096	5.5%	4,708,735
Al Madina Investment company	0.065	8.3%	3,575,271
Bank Muscat	0.466	0.0%	867,521
Bank Sohar	0.160	0.0%	669,584
National Bank of Oman	0.240	(0.8%)	664,000

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
MSM 30 Index	5,764.96	(1.53)	(0.0%)	1.9%	1.9%
Market Cap (OMR Mn)	6,425.48	(3.32)	(0.1%)	(0.1%)	(0.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	12,634	(242)	(1.9%)	7,080	10,340
Value Traded (OMR '000)	2,454	194	8.6%	2,345	2,868
No. of Trades	572	(46)	(7.4%)	538	525

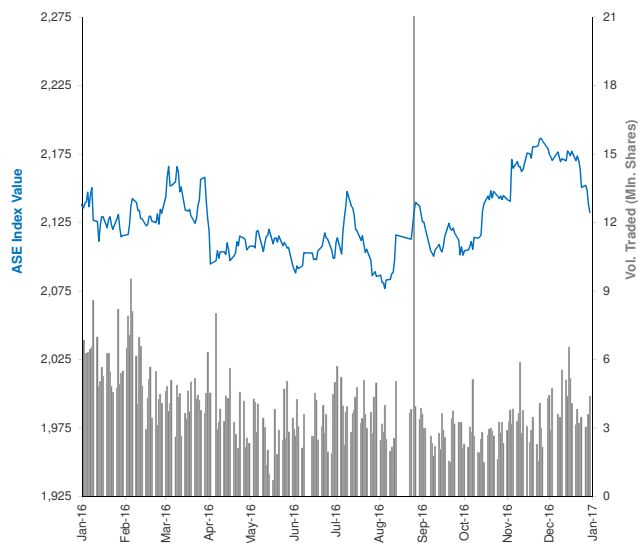
Market Breadth	▲	8	▼	6	=	27
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Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
Oman Telecom Co.	1.435	(0.3%)	575.5
Al Madina Takaful	0.096	5.5%	452.8
Bank Muscat	0.466	0.0%	403.5
SMN Power Holding	0.712	0.0%	348.0
Al Madina Investment company	0.065	8.3%	234.1

Amman Stock Exchange Daily Report (1st Market)

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	13,170	(0.2%)	(1.1%)	(1.1%)
Banks	9,615	(0.1%)	(0.6%)	(0.6%)
Insurance	109	0.1%	(3.1%)	(3.1%)
Diversified Financial Services	176	1.3%	6.0%	6.0%
Real Estate	254	0.6%	5.2%	5.2%
Health Care Services	24	0.0%	(6.6%)	(6.6%)
Educational Services	276	0.0%	(1.1%)	(1.1%)
Hotels and Tourism	126	(0.3%)	(2.9%)	(2.9%)
Transportation	95	(1.3%)	4.2%	4.2%
Technology & Communications	454	(1.9%)	(3.3%)	(3.3%)
Media	8	(2.3%)	(7.6%)	(7.6%)
Utilities & Energy	603	(0.4%)	(1.4%)	(1.4%)
Commercial Services	67	(0.1%)	(0.0%)	(0.0%)
Pharmaceutical & Medical Ind.	78	0.0%	(0.3%)	(0.3%)
Chemical Industries	18	(1.0%)	(5.3%)	(5.3%)
Paper & Cardboard Industries	8	0.0%	0.0%	0.0%
Printing & Packaging	14	0.0%	2.6%	2.6%
Food & Beverages	71	0.1%	7.8%	7.8%
Tobacco & Cigarettes	733	0.0%	(5.7%)	(5.7%)
Mining & Extraction Industries	274	0.0%	(11.2%)	(11.2%)
Engineering & Construction	48	0.1%	2.4%	2.4%
Electrical Industries	15	(0.8%)	(1.3%)	(1.3%)
Textiles , Leathers & Clothings	97	0.1%	(3.3%)	(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
THE JORDAN CEMENT FACTORIES	1.51	4.9%
NATIONAL PORTFOLIO SECURITIES	0.75	4.2%
JORDANIAN EXPATRIATES INVESTMENT HLDG	0.52	4.0%
UNION INVESTMENT CORPORATION	1.17	2.6%
UNION LAND DEVELOPMENT CORP.	2.09	2.5%

Worst Return Performers	Price (JD)	Daily % Chg
JORDAN INDUSTRIAL RESOURCES	0.17	(5.6%)
SPECIALIZED INVESTMENT COMPOUNDS	1.22	(4.7%)
THE ARAB ASSURERS	0.21	(4.5%)
SALAM INTERNATIONAL TRANSPORT & TRADING	0.43	(4.4%)
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.46	(4.2%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
ARAB EAST INVESTMENT	0.58	590
AL-AMAL FINANCIAL INVESTMENTS CO.	0.79	589
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.46	523
TRANSPORT& INVESTMENT BARTER CO.	0.50	368
NATIONAL PORTFOLIO SECURITIES	0.75	251

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
ASE Index	2,132.37	(6.06)	(0.3%)	(1.7%)	(1.7%)
Market Cap (JD Mn)	13,170.40	(20.71)	(0.2%)	(1.1%)	(1.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	4,377	779	21.6%	3,905	6,613
Value Traded (JD '000)	4,493	(107)	(2.3%)	3,822	110,413
No. of Trades	2,062	(251)	(10.9%)	115	3,147

Market Breadth

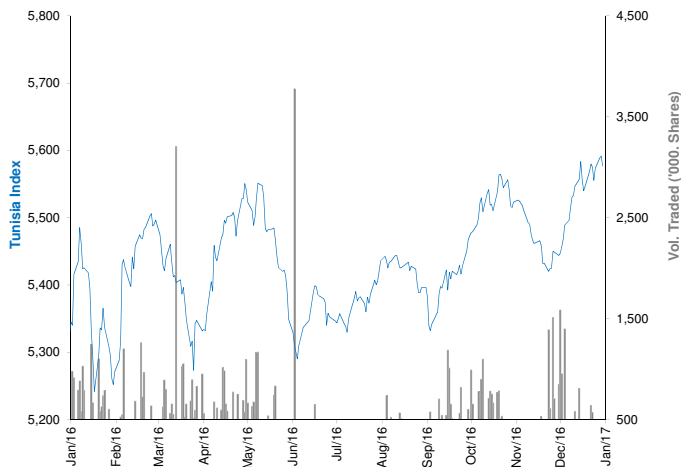
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
CENTURY INVESTMENT GROUP	2.97	0.3%	614,419
AL-AMAL FINANCIAL INVESTMENTS CO.	0.79	(1.3%)	452,989
ARAB BANK \$USD	6.15	0.0%	376,083
ARAB EAST INVESTMENT	0.58	1.8%	335,460
BANK OF JORDAN	2.82	(1.4%)	275,951

Tunisia Stock Exchange Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunis Stock Exchange	17,489	(0.4%)	1.1%	1.1%
Banking	7,586	(0.5%)	0.4%	0.4%
Insurance	702	(0.0%)	7.3%	7.3%
Leasing	653	(3.5%)	(4.0%)	(4.0%)
Financial Services	1,461	(0.4%)	(4.9%)	(4.9%)
Industrial	1,229	(0.4%)	(1.1%)	(1.1%)
Chemical Industry	433	(0.1%)	(6.2%)	(6.2%)
Food & Beverage	2,787	0.1%	6.5%	6.5%
Retailing	1,455	(0.0%)	1.3%	1.3%
Others	1,183	(0.6%)	5.4%	5.4%

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 (DT)	Daily % Chg
Compagnie Internationale de Leasing	15.24	1.6%
Société Générale Industrielle de Filtration	1.71	1.2%
Société El Wifack Leasing	7.49	1.1%
L'Accumulateur Tunisien ASSAD	6.61	0.9%
Banque de Tunisie	8.20	0.7%

Worst Return Performers	Price (DT)	Daily % Chg
Modern Leasing	3.97	(2.9%)
Tunisie Leasing	18.46	(2.8%)
Arab Tunisian Bank	4.56	(2.8%)
Arab Tunisian Lease	2.95	(2.6%)
Tunisie Profilés Aluminium	2.90	(2.0%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Banque de Tunisie	8.20	59,997
Société d'Articles Hygiéniques	13.05	29,261
Société Tunisienne des Marchés de Gros	1.97	20,390
TUNISAIR	0.56	16,240
Société Tunis. d'Entreprises de Télécom.	3.24	14,854

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Tunisia Index	5,576.94	(14.32)	(0.3%)	1.6%	1.6%
Market Cap (DT Mln)	17,489	(75.15)	(0.4%)	1.1%	1.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	248	(86.9)	(25.9%)	386	6,713
Value Traded ('000 DT)	2,017	(221)	(9.9%)	3,007	34,587
No. of Trades	824	(41)	(4.7%)	963	12,439

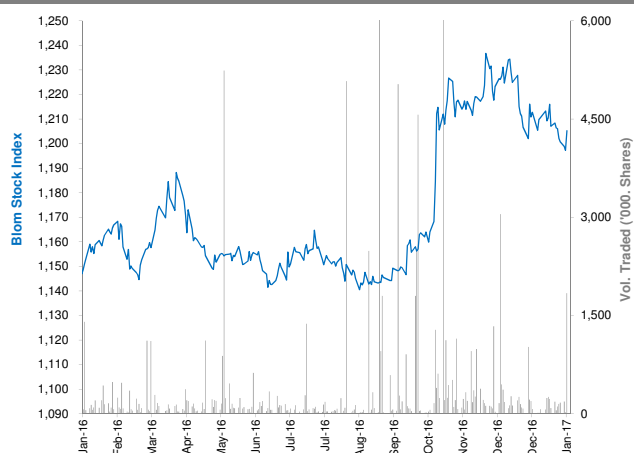
Market Breadth	▲	8	▼	29	■	28
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
Banque de Tunisie	8.20	0.7%	490
Société d'Articles Hygiéniques	13.05	(0.1%)	383
Euro-Cycles	40.00	(1.5%)	126
Union Internationale de Banques	18.14	(0.1%)	110
Société Frigorifique et Brasserie de Tunis	19.99	0.3%	91

Beirut Stock Exchange Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Beirut Stock Exchange	11,816	0.6%	(0.4%)	(0.4%)
Banking	9,890	0.1%	0.3%	0.3%
Industrial	244	(3.3%)	(3.7%)	(3.7%)
Trading	35	0.0%	0.0%	0.0%
Real Estate & Construction	1,646	4.3%	(4.3%)	(4.3%)

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 (USD)	Daily % Chg
Solidere A	9.99	4.7%
Solidere B	9.96	3.6%
BLOM Bank GDR	11.49	1.5%

Worst Return Performers	Price (USD)	Daily % Chg
Holcim Liban	11.52	(3.6%)
Bank Audi GDR	6.79	(0.9%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere B	9.96	1,059,665
Solidere A	9.99	719,674
BLOM Bank GDR	11.49	41,102
Bank Audi GDR	6.79	13,124
Holcim Liban	11.52	5,455

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
Blom Stock Index	1,205.24	7.93	0.7%	(0.6%)	(0.6%)
Market Cap (USD Mn)	11,815.96	64.72	0.6%	(0.4%)	(0.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000s shares)	1,840.82	1,770	2,499.6%	230	662
Value Traded ('000s USD)	17,425.98	16,601	2,012.6%	2,045	2,878

Market Breadth		3		2	=	27
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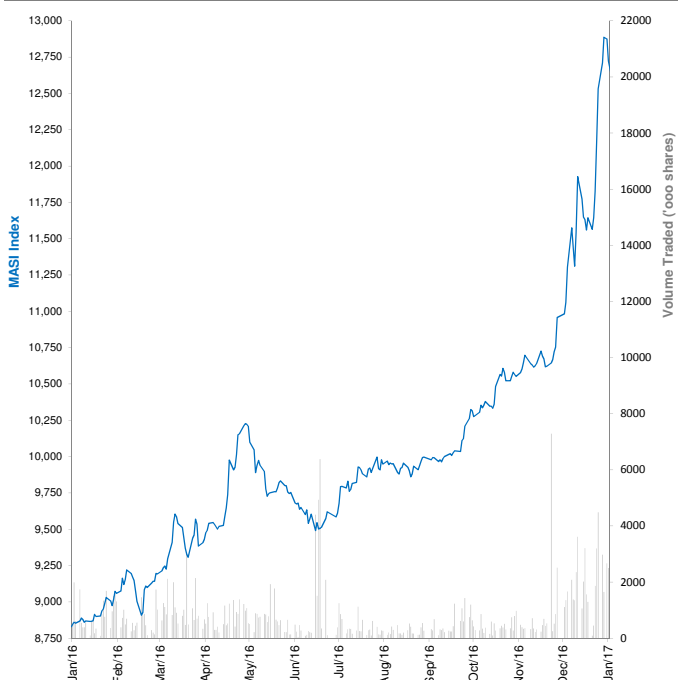
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
Solidere B	9.96	3.6%	9,983,405
Solidere A	9.99	4.7%	6,814,018
BLOM Bank GDR	11.49	1.5%	472,279
Bank Audi GDR	6.79	(0.9%)	89,068
Holcim Liban	11.52	(3.6%)	62,857

Casablanca Stock Exchange Daily Report

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

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	573,173	0.2%	6.5%	6.5%
Banking	206,743	1.0%	4.7%	4.7%
Beverages	2,812	0.0%	(2.1%)	(2.1%)
Chemicals	672	5.6%	71.3%	71.3%
Construction & Bldg. Material	83,324	(0.9%)	7.4%	7.4%
Distributors	11,224	(0.5%)	5.3%	5.3%
Electrical & Electronic Equip.	359	(5.0%)	8.1%	8.1%
Electricity	18,984	0.0%	3.2%	3%
Food Producers & Processors	20,745	1.4%	14.6%	14.6%
Holding Companies	2,672	3.1%	5.2%	5.2%
Insurance	24,689	(0.1%)	3.0%	3.0%
Investment & other Finance	3,639	0.0%	(0.5%)	(0.5%)
Leisures & Hotel	1,605	(2.2%)	(4.9%)	(4.9%)
Materials, Software & Computer	1,245	0.2%	2.7%	2.7%
Mining	16,501	(1.5%)	4.2%	4.2%
Oil & Gas	10,768	0.0%	1.5%	1.5%
Real Estate	25,817	(0.3%)	13.1%	13.1%
Telecommunications	136,084	(0.1%)	9.0%	9.0%
Transport	777	0.0%	4.1%	4.1%
Utilities	4,420	(0.1%)	2.3%	2.3%
Forestry & Paper	95	4.9%	46.3%	46.3%

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 (MAD)	Daily % Chg
Fenie Brossette	131.75	8.1%
Societe Nationale d'Electrolyse et de Petrochimie	280.00	5.6%
Credit Du Maroc	548.00	5.4%
Med Paper	36.94	4.9%
Delta Holding	30.50	3.1%

Worst Return Performers	Price (MAD)	Daily % Chg
Nexans Maroc	160.00	(5.0%)
Ciments Du Maroc	1,450.00	(4.6%)
Societe Metallurgique D'Imiter	2,700.00	(4.6%)
Label Vie	1,366.00	(2.4%)
Alliances Developpement Immobilier	124.90	(2.4%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
Douja Prom Addoha	51.00	233,499
Banque Centrale Populaire	313.00	195,527
Itissalat Al-Maghrib	154.80	75,008
Med Paper	36.94	44,626
Delta Holding	30.50	30,873

Source: KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-17 % Chg
MASI Index	12,521.41	37.18	0.3%	7.5%	7.5%
MADEX Index	10,284.90	31.36	0.3%	7.7%	7.7%
Market Cap (MAD Mn)	573,173	1.06	0.2%	6.5%	6.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-17	YTD-16
Volume ('000 Shares)	722.93	(336.7)	(31.8%)	1,750	516
Value Traded (MAD Mn)	64.90	(29.28)	(31.1%)	146	70

Market Breadth

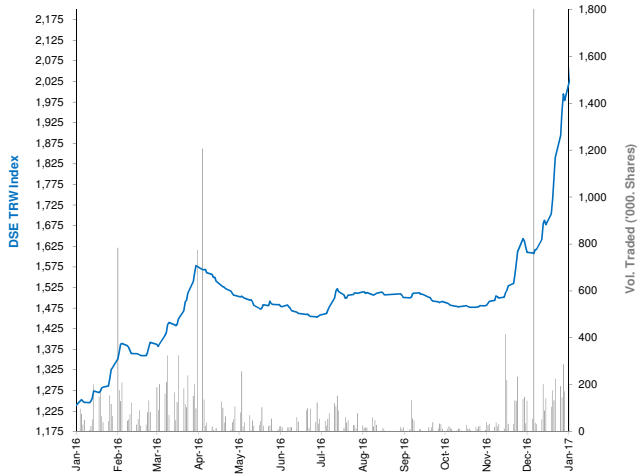
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Banque Centrale Populaire	313.00	1.2%	30.32
Douja Prom Addoha	51.00	(0.2%)	5.98
Itissalat Al-Maghrib	154.80	(0.1%)	5.81
Societe Nationale d'Electrolyse et de Petrochimie	280.00	5.6%	5.27
Credit Immobilier Et Hotelier	320.00	(1.5%)	4.21

Damascus Securities Exchange Daily Report

January 26, 2017

Index Performance relative to Volume



Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
Damascus SE	231,954	2.1%	32.1%	32.1%
Banking	212,969	2.3%	34.8%	34.8%
Services	1,477	0.0%	0.0%	0.0%
Industrial	7,480	0.0%	2.4%	2.4%
Insurance	9,500	0.2%	13.6%	13.6%
Agricultural	528	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
Al Baraka Bank - Syria	422.00	5.0%
Fransabank Syria	191.50	4.9%
Bank of Jordan Syria	193.75	4.9%
Qatar National Bank Syria	313.28	4.6%
Cham Bank	316.58	4.2%

Worst Return Performers	Price (SRY)	Daily % Chg
Syria Gulf Bank	118.75	(1.9%)

Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-17 % Chg.
DSE Weighted Index	2,136.45	43.75	2.1%	32.1%	32.1%
Market Cap (SRY Mn)	231,954	4,750	2.1%	32.1%	32.1%

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-17	YTD-16
Volume (Shrs)	112,712	(2,240,686)	(95.2%)	305,935	1,962
Value Traded ('000 SRY)	33,368	(414,641)	(92.6%)	60,241	8,280
No. of Trades	109	(150)	(57.9%)	119	36.3

Market Breadth

▲ 8 ▼ 1 = 15

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
Qatar National Bank Syria	313.28	58,704
Cham Bank	316.58	17,917
Syria International Islamic Bank	303.10	15,892
Al-Aqeelah Takaful Insurance	154.65	7,400
Al Baraka Bank - Syria	422.00	3,885

Source: KAMCO Research

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
Qatar National Bank Syria	313.28	4.6%	18,390,843
Cham Bank	316.58	4.2%	5,672,115
Syria International Islamic Bank	303.10	0.5%	4,816,884
Al Baraka Bank - Syria	422.00	5.0%	1,639,470
Al-Aqeelah Takaful Insurance	154.65	0.7%	1,144,400

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- * **Neutral:** Target Price represents expected returns between -10% and $+10\%$ in the next 12 months
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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>