

## MENA Markets Daily Report

May 22, 2018

	Country	Benchmark		Index Value	DTD Change	YTD 2018	FY 2017
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	Premier Market Index	▼	4,765.78	(0.1%)	N/A	N/A
Kuwait ..... 2	Kuwait	Main Market Index	▲	4,869.83	0.4%	N/A	N/A
Saudi Arabia ..... 3	Kuwait	All Share Index	▲	4,803.21	0.1%	N/A	N/A
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	7,996.43	(0.3%)	10.7%	0.2%
UAE - Nasdaq Dubai ..... 5	UAE - Dubai	DFM General Index	▲	2,947.08	1.0%	(12.6%)	(4.6%)
UAE - Abu Dhabi ..... 6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	3,106.47	1.0%	(6.7%)	(0.2%)
Qatar ..... 7	UAE - Abu Dhabi	ADX General Index	▲	4,458.33	0.7%	1.4%	(3.3%)
Bahrain ..... 8	Qatar	QE 20 Index	▲	8,943.75	1.0%	4.9%	(18.3%)
Oman ..... 9	Bahrain	Bahrain All Share	▲	1,267.93	0.1%	(4.8%)	9.1%
Egypt ..... 10	Oman	MSM 30 Index	▲	4,595.59	0.1%	(9.9%)	(11.8%)
Jordan ..... 11	Egypt	EGX 30	▼	16,780.91	(0.0%)	11.7%	21.7%
Tunisia ..... 12	Jordan	ASE Index	▲	2,128.46	0.1%	0.1%	(2.0%)
Lebanon ..... 13	Lebanon	Blom Stock Index	▼	1,129.21	(0.0%)	(1.7%)	(5.3%)
Morocco ..... 14	Tunisia	Tunisia Index	▲	7,389.07	0.2%	17.6%	14.4%
Syria ..... 15	Morocco	MASI	▼	12,589.32	(0.3%)	1.6%	6.4%
	Syria	DSE Weighted Index	▼	5,655.30	(0.8%)	(5.5%)	269.9%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	3,199.07	(0.5%)	(3.3%)	6.6%
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,191.86	1.6%	3.2%	0.2%
	India	SENSEX	▲	34,620.93	0.0%	1.7%	27.9%
	Brazil	BOVESPA Stock Index	▼	81,815.31	(1.5%)	7.1%	26.9%
	Mexico	BOLSA Index	▼	45,305.02	(0.8%)	(8.2%)	8.1%
	Korea	KOSPI Index	▲	2,465.57	0.2%	(0.1%)	21.8%
	Taiwan	TAIEX Index	▼	10,938.73	(0.3%)	2.8%	15.0%
<b>Global Markets</b>							
	World	MSCI World Index	▲	2,130.72	0.5%	1.3%	20.1%
	Asia	MSCI Asia Pacific	▼	174.20	(0.1%)	0.2%	28.7%
	Europe	DJ Stoxx 600	▲	395.87	0.3%	1.7%	7.7%
	Europe	FTSEurofirst 300	▲	1,552.54	0.3%	1.5%	7.1%
	Emerging Markets	MSCI EM Index	▼	1,136.49	(0.1%)	(1.9%)	34.3%
	U.S.A	S&P 500	▲	2,733.01	0.7%	2.2%	19.4%
	U.S.A	DJIA	▲	25,013.29	1.2%	1.2%	25.1%
	U.S.A	NASDAQ Composite	▲	7,394.04	0.5%	7.1%	28.2%
	UK	FTSE 100	▲	7,859.17	1.0%	2.2%	7.6%
	Germany	DAX	▼	13,077.72	(0.3%)	1.2%	12.5%
	Japan	NIKKEI 225	▼	22,974.55	(0.1%)	0.9%	19.1%
	Hong Kong	HANG SENG INDEX	▲	31,234.35	0.6%	4.4%	36.0%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	76.75	2.1%	19.1%	16.6%
	Oil	Brent	▲	79.46	0.3%	18.8%	14.2%
	Oil	Kuwait	▲	74.65	0.0%	17.8%	18.8%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.82	0.2%	1.6%	(20.8%)
	Gold	Gold Spot \$/Oz	▼	1,291.23	(0.1%)	(0.9%)	13.5%

Source: Bloomberg & KAMCO Research

Investment Research Department  
kamcoird@kamconline.com

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

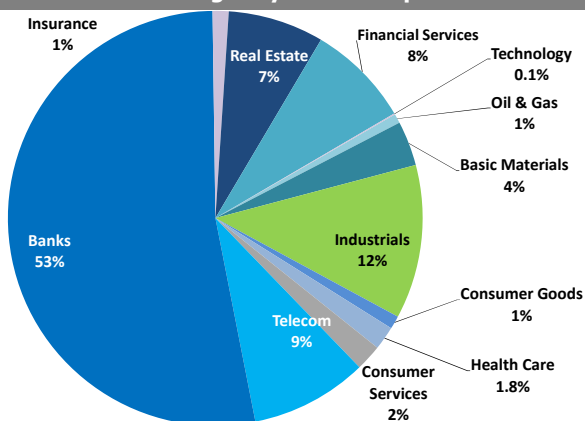
<http://www.kamconline.com>

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

## Boursa Kuwait Daily Report

May 22, 2018

### 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	4,591.6	14.2	10.6%
2- Kuwait Finance House	3,278.9	17.8	9.8%
3- Zain	1,644.3	10.3	11.0%
4- Ahli United Bank - Bahrain	1,374.4	7.3	16.3%
5- Boubyan Bank	1,163.2	24.4	12.7%
6- Agility (PWC Logistics)	1,154.3	16.8	7.0%
7- Commercial Bank of Kuwait	878.3	15.8	8.9%
8- Gulf Bank	783.4	16.3	8.0%
9- Mabane Co.	629.5	12.8	12.8%
10- Burgan Bank	587.4	9.0	9.7%
<b>Total</b>	<b>16,085</b>	<b>13.54</b>	<b>10.7%</b>

\*: ROE is calculated based on FY2016 net profit & shareholders' equity as of 31-December-17

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Madar Finance & Investment Co.	0.080	0.006	8.0%
National Mobile Telecom Co.	0.888	0.063	7.6%
Kuwait Insurance Co.	0.300	0.015	5.3%
Ahli Bank of Kuwait	0.330	0.016	5.1%
National Investment Co.	0.092	0.004	4.4%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al-Aman Investment Co.	0.051	(0.014)	(21.2%)
A'ayan Real Estate Co.	0.045	(0.007)	(13.2%)
Al Mudon International Real Estate Co.	0.027	(0.002)	(8.3%)
Mashaer Holding Co.	0.045	(0.004)	(8.2%)
Al-Deera Holding	0.019	(0.002)	(7.3%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.108	1.9%	3,508,005
Gulf North Africa Holding Co.	0.039	3.7%	3,502,660
Kuwait Finance House	0.517	0.0%	2,422,856
Abyaar Real Estate Development Co.	0.018	(1.1%)	2,219,118
Sharjah Cement Co.	0.088	(2.2%)	2,000,000

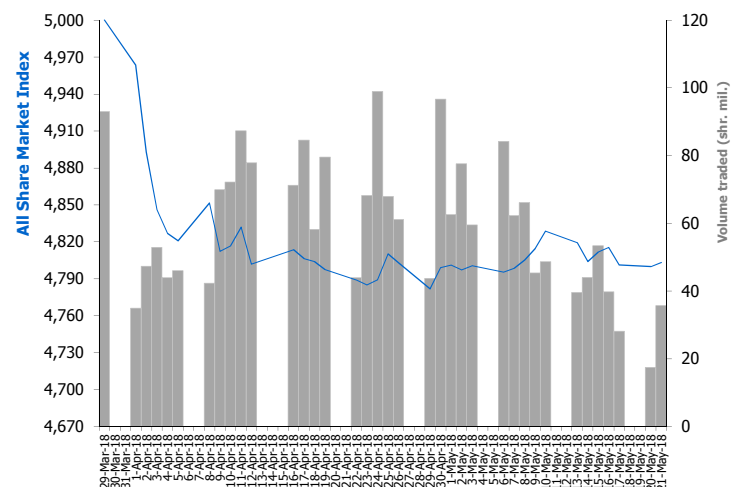
Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
<b>Boursa Kuwait</b>	<b>26,986.3</b>	<b>▲</b>	<b>0.1%</b>	<b>0.1%</b>	<b>(2.6%)</b>
Oil & Gas	196.5	▼	(0.7%)	1.8%	(3.0%)
Basic Materials	935.7	▼	(0.6%)	(0.3%)	14.3%
Industrials	3,239.6	▼	(0.3%)	(1.4%)	(1.3%)
Consumer Goods	275.3	▲	0.1%	(1.2%)	(63.9%)
Health Care	495.6	=	0.0%	0.3%	(1.2%)
Consumer Services	551.8	▼	(0.0%)	(0.1%)	(10.2%)
Telecommunications	2,463.2	▲	1.3%	(2.0%)	(13.5%)
Banks	14,272.4	▲	0.1%	0.7%	2.4%
Insurance	341.1	▲	0.1%	0.6%	(9.7%)
Real Estate	2,010.6	▼	(0.3%)	(1.0%)	(3.0%)
Financial Services	2,176.1	▼	(0.2%)	1.7%	(4.5%)
Technology	28.2	▼	(1.1%)	(10.2%)	(4.0%)

Market Breadth	▲ 32	▼ 57	■ 86		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	4,765.78	(5.3)	(0.1%)	(0.3%)	N/A
Main Market Index	4,869.83	18.8	0.4%	0.7%	N/A
All Share Market Index	4,803.21	3.3	0.1%	0.1%	N/A
Market Cap (KWD Mn)	26,986.27	15.6	0.1%	0.1%	(2.6%)

### Index Performance relative to Volume



### Market Trading Data and Volatility

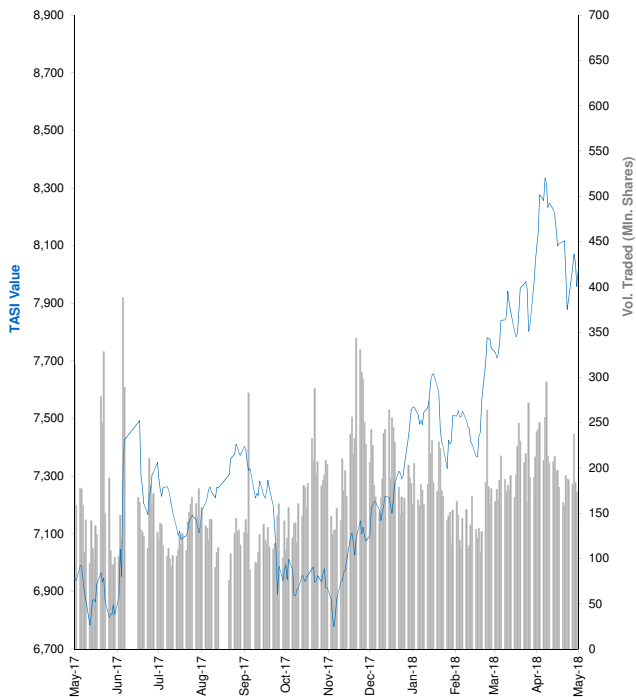
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2018	Average Daily YTD 2017
Volume (Shrs Mn)	35.7	18.2	104.6%	77.6	380.8
Value Traded (KWD Mn)	6.7	2.9	74.9%	11.7	34.6
No. of Trades	1,766	697	65.2%	3,206	7,285

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.517	0.0%	1,250,047
National Bank of Kuwait	0.739	0.0%	1,085,860
GFH Financial Group	0.108	1.9%	377,562
Boubyan Petrochemicals Co.	0.860	(0.3%)	368,200
Zain	0.380	(0.3%)	289,007

## Saudi Tadawul Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Saudi Stock Exchange</b>	<b>1,852,092</b>	<b>(0.2%)</b>	<b>(4.0%)</b>	<b>9.5%</b>
<b>Energy</b>	<b>32,157</b>	<b>(1.2%)</b>	<b>(8.6%)</b>	<b>22.9%</b>
<b>Materials</b>	<b>621,049</b>	<b>(0.3%)</b>	<b>0.6%</b>	<b>12.8%</b>
<b>Capital Goods</b>	<b>8,610</b>	<b>0.0%</b>	<b>(8.9%)</b>	<b>(5.7%)</b>
<b>Commercial &amp; Professional Svc</b>	<b>8,253</b>	<b>(0.1%)</b>	<b>(2.2%)</b>	<b>6.0%</b>
<b>Transportation</b>	<b>13,709</b>	<b>1.1%</b>	<b>(3.8%)</b>	<b>0.6%</b>
<b>Consumer Durables &amp; Apparel</b>	<b>3,305</b>	<b>(0.8%)</b>	<b>(3.4%)</b>	<b>0.7%</b>
<b>Consumer Services</b>	<b>12,776</b>	<b>(0.4%)</b>	<b>(4.9%)</b>	<b>(1.6%)</b>
<b>Media</b>	<b>7,656</b>	<b>(4.1%)</b>	<b>(21.1%)</b>	<b>50.4%</b>
<b>Retailing</b>	<b>36,193</b>	<b>1.0%</b>	<b>(2.0%)</b>	<b>12.1%</b>
<b>Food &amp; Staples Retailing</b>	<b>4,773</b>	<b>(1.1%)</b>	<b>(10.7%)</b>	<b>(33.6%)</b>
<b>Food &amp; Beverages</b>	<b>92,035</b>	<b>(0.1%)</b>	<b>(2.6%)</b>	<b>5.3%</b>
<b>Health Care Equipment &amp; Svc</b>	<b>28,953</b>	<b>(0.1%)</b>	<b>(4.0%)</b>	<b>7.5%</b>
<b>Pharma, Biotech &amp; Life Science</b>	<b>3,626</b>	<b>(0.6%)</b>	<b>(4.6%)</b>	<b>0.7%</b>
<b>Banks</b>	<b>529,430</b>	<b>(0.3%)</b>	<b>(8.6%)</b>	<b>12.2%</b>
<b>Diversified Financials</b>	<b>34,866</b>	<b>(0.0%)</b>	<b>(2.8%)</b>	<b>(2.8%)</b>
<b>Insurance</b>	<b>36,163</b>	<b>(1.0%)</b>	<b>(10.2%)</b>	<b>(8.6%)</b>
<b>Telecommunication Services</b>	<b>185,674</b>	<b>0.9%</b>	<b>1.1%</b>	<b>21.1%</b>
<b>Utilities</b>	<b>90,486</b>	<b>0.6%</b>	<b>(7.4%)</b>	<b>0.6%</b>
<b>REITs</b>	<b>8,319</b>	<b>(0.0%)</b>	<b>(1.1%)</b>	<b>124.5%</b>
<b>Real Estate Mgmt &amp; Dev't</b>	<b>94,059</b>	<b>(1.7%)</b>	<b>(8.3%)</b>	<b>(15.8%)</b>

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)
<b>Takween Advanced Industries</b>	<b>10.86</b>	<b>7.7%</b>	<b>78,626</b>
<b>Red Sea Housing</b>	<b>18.82</b>	<b>4.3%</b>	<b>2,986</b>
<b>Jazan Development Co.</b>	<b>15.18</b>	<b>4.2%</b>	<b>11,399</b>
<b>Al-Ahsa Development Co.</b>	<b>11.74</b>	<b>4.0%</b>	<b>13,168</b>
<b>Saudi Indian Co. for Co- operative Insura</b>	<b>11.92</b>	<b>3.3%</b>	<b>6,003</b>

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>Anaam International Holding Grp.</b>	<b>12.86</b>	<b>(5.2%)</b>	<b>18,596</b>
<b>Al Sorayai Trading and Industrial Group (</b>	<b>21.26</b>	<b>(5.1%)</b>	<b>19,283</b>
<b>Amana Cooperative Insurance</b>	<b>14.31</b>	<b>(4.8%)</b>	<b>2,598</b>
<b>Saudi Research and Marketing Group</b>	<b>91.09</b>	<b>(4.3%)</b>	<b>20,023</b>
<b>Al-Baha Investment &amp; Development Co.</b>	<b>21.10</b>	<b>(3.7%)</b>	<b>16,778</b>

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
<b>Alinma Bank</b>	<b>20.34</b>	<b>(0.3%)</b>	<b>15,762</b>
<b>Takween Advanced Industries</b>	<b>10.86</b>	<b>7.7%</b>	<b>7,335</b>
<b>Dar Al Arkan Real Estate Development Cc</b>	<b>11.23</b>	<b>(1.1%)</b>	<b>7,204</b>
<b>Saudi Kayan</b>	<b>13.79</b>	<b>(1.2%)</b>	<b>5,417</b>
<b>Abdullah A. M. Al-Khodari Sons Co.</b>	<b>8.59</b>	<b>1.1%</b>	<b>4,821</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>Tadawul All Share Index</b>	<b>7,996.43</b>	<b>(21.63)</b>	<b>(0.3%)</b>	<b>(2.6%)</b>	<b>10.7%</b>
<b>Market Cap (SAR Mn)</b>	<b>1,852,092</b>	<b>(3,904.6)</b>	<b>(0.2%)</b>	<b>(4.0%)</b>	<b>9.5%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume (Mn Shares)</b>	<b>106</b>	<b>(11.3)</b>	<b>(9.7%)</b>	<b>183</b>	<b>281</b>
<b>Value Traded (SAR Mn)</b>	<b>2,456</b>	<b>(183.2)</b>	<b>(6.9%)</b>	<b>3,998</b>	<b>8,581</b>
<b>No. of Trades</b>	<b>79,664</b>	<b>2,217</b>	<b>2.9%</b>	<b>105,818</b>	<b>143,065</b>

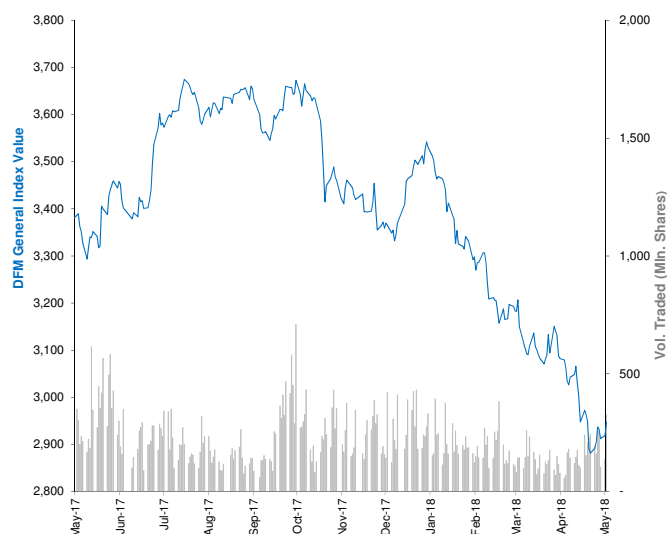
Market Breadth	▲	67	▼	110	=	7
----------------	---	----	---	-----	---	---

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
<b>Saudi Basic Industries Corp</b>	<b>117.00</b>	<b>(0.3%)</b>	<b>363.7</b>
<b>Alinma Bank</b>	<b>20.34</b>	<b>(0.3%)</b>	<b>320.8</b>
<b>Al-Rajhi Bank</b>	<b>82.75</b>	<b>0.3%</b>	<b>116.3</b>
<b>Tihama Advertising &amp; Public Relations Co. *</b>	<b>49.22</b>	<b>(1.0%)</b>	<b>94.3</b>
<b>Dar Al Arkan Real Estate Development Co.</b>	<b>11.23</b>	<b>(1.1%)</b>	<b>81.2</b>

## Dubai Financial Market Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	358,261	0.4%	(4.1%)	(6.6%)
<b>Banking</b>	166,165	(0.5%)	(4.6%)	0.9%
<b>Consumer Staples</b>	4,802	2.4%	(1.3%)	(34.2%)
<b>Investment &amp; Financial</b>	20,618	2.1%	7.2%	(7.6%)
<b>Insurance</b>	4,968	0.7%	0.9%	(11.0%)
<b>Industrial</b>	3,648	0.0%	(1.2%)	(1.9%)
<b>Real Estate &amp; Construction</b>	110,165	1.5%	(6.6%)	(14.1%)
<b>Telecommunication</b>	22,073	(0.4%)	(2.5%)	(6.6%)
<b>Transportation</b>	21,274	(0.3%)	(2.1%)	(8.2%)
<b>Services</b>	4,548	1.3%	(0.3%)	(7.2%)

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 (AED)	Daily % Chg	Value Traded (AED)
<b>Dubai National Insurance &amp; Reinsurance</b>	3.500	6.1%	501,848
<b>DAMAC Properties Dubai</b>	2.390	4.8%	13,546,664
<b>DXB Entertainments</b>	0.378	3.8%	14,158,275
<b>Dubai Financial Market</b>	1.080	3.8%	31,803,061
<b>Amlak Finance</b>	0.807	2.9%	2,419,027

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Mashreq Bank</b>	73.000	(8.8%)	22,995
<b>Al Salam Group Holding</b>	0.471	(6.9%)	39,098
<b>Al Salam Bank - Bahrain</b>	1.110	(1.8%)	1,197,956
<b>Drake and Scull International</b>	1.200	(1.6%)	49,038,785
<b>SHUAA Capital</b>	1.090	(0.9%)	1,763,593

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Gulf Finance House</b>	1.490	1.4%	80,572
<b>Drake and Scull International</b>	1.200	(1.6%)	40,508
<b>DXB Entertainments</b>	0.378	3.8%	37,800
<b>Dubai Financial Market</b>	1.080	3.8%	29,779
<b>EMAAR Properties</b>	5.290	2.9%	18,701

Source: KAMCO Research

### YTD-2017 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>DFM General Index</b>	2,947.08	28.34	1.0%	(3.9%)	(12.6%)
<b>Market Cap (AED Mn)</b>	358,261	1,332	0.4%	(4.1%)	(6.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume (Mn Shares)</b>	326.3	189.9	139.2%	188	442
<b>Value Traded (AED Mn)</b>	512.1	321.0	167.9%	286	603
<b>No. of Trades</b>	4,639	2,535	120.5%	2,932	5,407

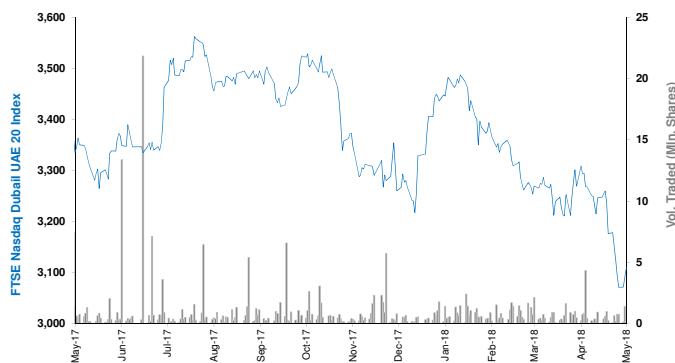
Market Breadth	▲	22	▼	7	=	31
----------------	---	----	---	---	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
<b>Gulf Finance House</b>	1.490	1.4%	120.7
<b>EMAAR Properties</b>	5.290	2.9%	99.4
<b>Dubai Islamic Bank</b>	4.790	(0.2%)	52.2
<b>Drake and Scull International</b>	1.200	(1.6%)	49.0
<b>Dubai Financial Market</b>	1.080	3.8%	31.8

## Nasdaq Dubai Daily Report

May 22, 2018

### Index Performance relative to Volume



### Stock Returns

	Market Cap. (USD Mn)	DTD % Chg	YTD % Chg
Nasdaq Dubai	44,787	(0.01%)	4.0%
DP World	18,385	0.2%	(11.4%)
Nasdaq, Inc.	15,004	0.0%	17.2%
Hikma Pharmaceuticals GDR	9,146	0.0%	26.1%
Orascom Construction Limited	1,048	(3.8%)	7.9%
Al Baraka Banking Group	393	0.0%	(13.2%)
Emirates REIT (CEIC) Limited	316	(0.9%)	1.0%
ENBD REIT (CEIC) Limited	233	0.0%	(4.1%)
DEPA Limited (AED)	184	(0.9%)	(2.8%)
BLME Holdings plc	78	0.0%	(20.0%)

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg	Value (USD)
DP World	22.15	0.2%	1,567,609

Worst Return Performers	Price (USD)	Daily % Chg	Value (USD)
Orascom Construction Limited	8.90	(3.8%)	480,685
Emirates REIT (CEIC) Limited	1.06	(0.9%)	360,190
DEPA Limited (AED)	1.12	(0.9%)	89,086

Most Active Stocks by Volume	Price (USD)	Daily % Chg	Volume ('000 Shrs)
Emirates REIT (CEIC) Limited	1.06	(0.9%)	343,026
DEPA Limited (AED)	1.12	(0.9%)	293,171
DP World	22.15	0.2%	70,477
Orascom Construction Limited	8.90	(3.8%)	54,009

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
FTSE Nasdaq Dubai UAE 20	3,106.47	29.96	1.0%	(4.6%)	(6.7%)
Market Cap (USD Mn)	44,787	(4.4)	(0.0%)	1.1%	4.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume (Mn Shares)	0.76	0.69	939.2%	0.72	1.16
Value Traded (USD Mn)	2.50	0.9	54.9%	4.45	5.75
No. of Trades	89	30	50.8%	110	136

### Market Breadth

▲ 1 ▼ 3 = 5

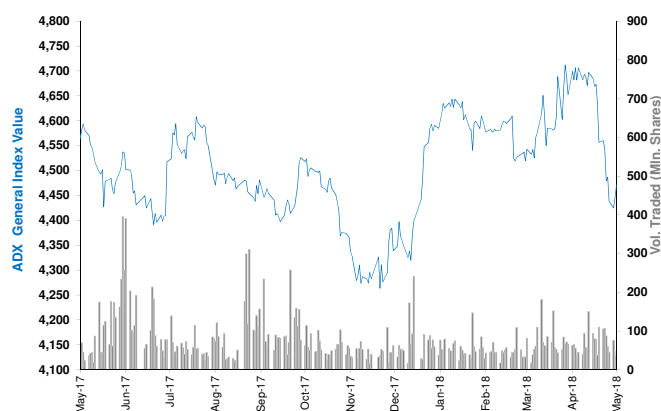
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
DP World	22.15	0.2%	1,567,609
Orascom Construction Limited	8.90	(3.8%)	480,685
Emirates REIT (CEIC) Limited	1.06	(0.9%)	360,190
DEPA Limited (AED)	1.12	(0.9%)	89,086

Source: KAMCO Research

## Abu Dhabi Securities Exchange Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	479,283	0.1%	(4.6%)	(1.4%)
Banks	214,250	0.8%	(4.8%)	3.9%
Inv. & Financial Services	3,522	1.7%	(1.1%)	(4.8%)
Real Estate	19,541	0.1%	(0.2%)	(4.5%)
Energy	45,782	0.1%	0.3%	9.3%
Consumer Staples	4,433	(0.8%)	2.7%	(4.4%)
Industrial	10,748	0.2%	(4.5%)	(0.9%)
Insurance	9,277	(0.4%)	0.9%	(1.3%)
Telecommunication	163,497	(0.8%)	(6.9%)	(9.2%)
Services	8,234	1.0%	1.8%	(3.9%)

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)
Invest Bank	2.53	15.0%	342,686
National Marine Dredging Co.	2.89	14.7%	2,029
Ras Al Khaimah Cement Co.	0.77	6.9%	507,439
Sharjah Cement & Industrial Dev. Co.	1.05	5.0%	26,887
Abu Dhabi National Insurance Co.	3.50	2.9%	70,000

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Ooredoo	72.90	(10.0%)	14,580
Sharjah Insurance Co.	3.15	(9.7%)	21,036,450
Ras Al Khaimah Poultry & Feeding Co.	1.79	(9.6%)	13,075
National Takaful Co. (Watania)	0.51	(8.9%)	8,124
Abu Dhabi National Co. for Bldg. Materi	0.57	(8.1%)	1,876,768

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
Dana Gas	1.07	0.9%	23,664
AL DAR Properties Co.	2.09	0.0%	16,284
Sharjah Islamic Bank	1.24	1.6%	14,941
Eshraq Properties Co.	0.73	0.0%	12,789
Sharjah Insurance Co.	3.15	(9.7%)	6,678

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
ADX General Index	4,458.33	32.47	0.7%	(4.5%)	1.4%
Market Cap (AED Mn)	479,283	513	0.1%	(4.6%)	(1.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume (Mn Shares)	92	67.4	270.5%	61	117.0
Value Traded (AED Mn)	182	117.0	180.0%	131	584.7
No. of Trades	1,272	794	166.1%	1,000	1,663

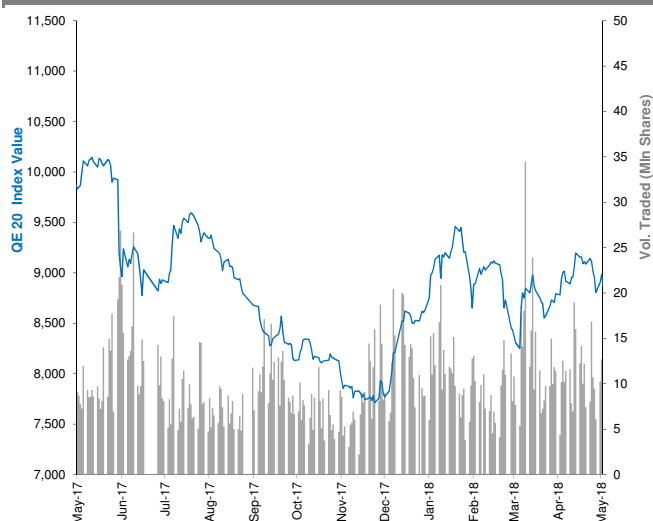
Market Breadth	▲	15	▼	11	=	40
----------------	---	----	---	----	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
AL DAR Properties Co.	2.09	0.0%	34,273,959
Emirates Telecom. Co.	16.05	0.9%	29,291,500
Dana Gas	1.07	0.9%	25,297,063
Sharjah Insurance Co.	3.15	(9.7%)	21,036,450
Sharjah Islamic Bank	1.24	1.6%	18,446,896

## Qatar Exchange Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	<b>495,793</b>	<b>1.3%</b>	<b>(2.7%)</b>	<b>5.0%</b>
<b>Banking &amp; Finance</b>	<b>243,125</b>	<b>2.4%</b>	<b>3.0%</b>	<b>14.7%</b>
<b>Goods &amp; Consumer Services</b>	<b>20,565</b>	<b>(0.6%)</b>	<b>(4.4%)</b>	<b>12.9%</b>
<b>Industrial</b>	<b>127,254</b>	<b>0.6%</b>	<b>(5.4%)</b>	<b>9.0%</b>
<b>Insurance</b>	<b>17,108</b>	<b>(0.3%)</b>	<b>(2.0%)</b>	<b>(16.8%)</b>
<b>Real Estate</b>	<b>42,119</b>	<b>0.1%</b>	<b>(14.8%)</b>	<b>(16.8%)</b>
<b>Telecom</b>	<b>28,535</b>	<b>0.1%</b>	<b>(14.4%)</b>	<b>(20.4%)</b>
<b>Transport</b>	<b>17,087</b>	<b>0.2%</b>	<b>0.0%</b>	<b>(4.6%)</b>

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)
<b>Qatar National Bank</b>	<b>158.99</b>	<b>3.9%</b>	176,870,820
<b>Qatar Islamic Bank</b>	<b>113.50</b>	<b>2.3%</b>	29,728,819
<b>Mesaieed Petrochemical Holding Co.</b>	<b>15.33</b>	<b>2.2%</b>	9,708,925
<b>Medicare Group</b>	<b>57.55</b>	<b>1.9%</b>	14,870,183
<b>Qatari Investors Group</b>	<b>31.09</b>	<b>1.9%</b>	392,917

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Al Ahli Bank of Qatar</b>	<b>29.51</b>	<b>(6.3%)</b>	31,958.78
<b>Islamic Holding Group</b>	<b>29.30</b>	<b>(3.7%)</b>	753,900
<b>Qatar Oman Investment Co.</b>	<b>6.22</b>	<b>(3.6%)</b>	2,430,427
<b>Widam(Qatar Meat &amp; Livestock Co.)</b>	<b>58.90</b>	<b>(2.3%)</b>	1,579,538
<b>Qatar First Bank</b>	<b>5.40</b>	<b>(1.8%)</b>	3,263,605

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
<b>Vodafone Qatar</b>	<b>8.75</b>	1.2%	2,318,541
<b>Qatar National Bank</b>	<b>158.99</b>	3.9%	1,133,485
<b>Qatar Gas Transport Co.</b>	<b>14.00</b>	0.4%	971,217
<b>Mazaya Qatar R.E Development Co.</b>	<b>6.35</b>	(1.1%)	761,016
<b>Mesaieed Petrochemical Holding Co.</b>	<b>15.33</b>	2.2%	633,627

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>QE 20 Index</b>	<b>8,943.75</b>	<b>86.85</b>	<b>1.0%</b>	<b>(1.8%)</b>	<b>4.9%</b>
<b>Market Cap (QAR Mn)</b>	<b>495,793</b>	<b>6,363</b>	<b>1.3%</b>	<b>(2.7%)</b>	<b>5.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume ('000 Shares)</b>	<b>10,377</b>	<b>2,629</b>	<b>33.9%</b>	<b>10,956</b>	<b>10,014</b>
<b>Value Traded (QAR Mn)</b>	<b>391</b>	<b>205.0</b>	<b>110.4%</b>	<b>272</b>	<b>314</b>
<b>No. of Trades</b>	<b>5,834</b>	<b>3,227</b>	<b>123.8%</b>	<b>4,038</b>	<b>3,743</b>

Market Breadth	▲	20	▼	20	=	5
----------------	---	----	---	----	---	---

Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Qatar National Bank</b>	<b>158.99</b>	3.9%	176.9
<b>Qatar Islamic Bank</b>	<b>113.50</b>	2.3%	29.7
<b>Industries Qatar</b>	<b>108.00</b>	0.4%	24.5
<b>Vodafone Qatar</b>	<b>8.75</b>	1.2%	19.9
<b>Qatar Electricity &amp; Water Co.</b>	<b>195.50</b>	(0.3%)	16.4

## Bahrain Bourse Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,541	(0.0%)	0.4%	(1.5%)
Commercial Banks	3,587	(0.2%)	0.2%	1.9%
Investment	1,839	0.5%	0.8%	(10.4%)
Insurance	149	0.0%	3.3%	2.6%
Service	906	(0.4%)	1.6%	5.5%
Hotel & Tourism	176	0.0%	0.0%	(0.6%)
Industrial	883	0.0%	(0.8%)	(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 (BHD)	Daily % Chg	Value (BHD)
Gulf Finance House (USD)	0.390	2.6%	223,378
BMMI	0.720	0.7%	7,049.5

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
Bahrain All Share Inde	1,267.93	0.67	0.1%	0.8%	(4.8%)
Market Cap (BHD Mln)	7,540.89	(1.27)	(0.0%)	0.4%	(1.5%)

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Zain Bahrain B.S.C	0.093	(2.1%)	74,400
Al Salam Bank	0.111	(1.8%)	33,550
Bahrain Telecommunications Co.	0.240	(0.8%)	26,478
Bank of Bahrain and Kuwait	0.444	(0.4%)	6,438

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume ('000 Shares)	4,048	783	24.0%	5,863	5,110
Value Traded (BHD '00)	659	56	9.3%	1,216	967
No. of Trades	91	51	127.5%	79	81

### Market Breadth

▲	2	▼	4	=	34
---	---	---	---	---	----

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Gulf Finance House (USD)	0.390	2.6%	1,521,296
Ahli United Bank (USD)	0.600	0.0%	1,154,284
Zain Bahrain B.S.C	0.093	(2.1%)	800,000
Al Salam Bank	0.111	(1.8%)	300,000
Bahrain Telecommunications Co.	0.240	(0.8%)	109,573

Source: KAMCO Research

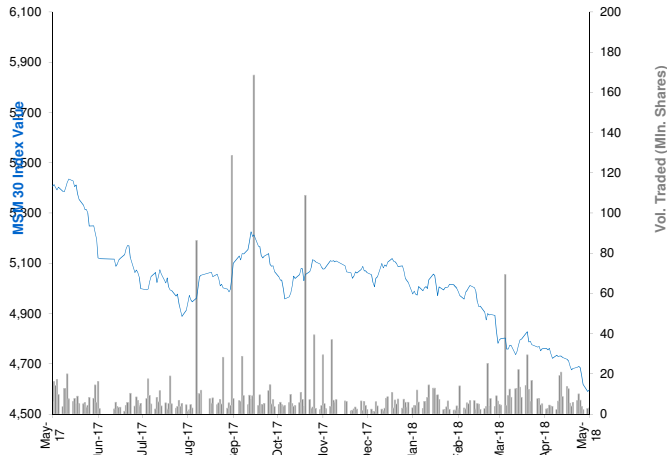
Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.600	0.0%	258,387
Gulf Finance House (USD)	0.390	2.6%	223,378
Zain Bahrain B.S.C	0.093	(2.1%)	74,400
Al Salam Bank	0.111	(1.8%)	33,550
Bahrain Telecommunications Co.	0.240	(0.8%)	26,478



## Muscat Securities Market Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Muscat Securities Mkt</b>	<b>3,982</b>	<b>(2.3%)</b>	<b>(2.3%)</b>	<b>(11.1%)</b>
<b>Financial</b>	<b>2,159</b>	<b>(0.0%)</b>	<b>(2.0%)</b>	<b>(3.2%)</b>
<b>Industrial</b>	<b>322</b>	<b>(0.0%)</b>	<b>1.9%</b>	<b>(14.7%)</b>
<b>Services</b>	<b>1,501</b>	<b>0.6%</b>	<b>(3.5%)</b>	<b>(19.9%)</b>

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)
<b>Oman Investment &amp; Finance Co.</b>	<b>0.115</b>	<b>0.9%</b>	16,075

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
<b>Al Madina Takaful</b>	<b>0.109</b>	<b>(0.9%)</b>	58,601
<b>Al Anwar Holding</b>	<b>0.148</b>	<b>(0.7%)</b>	8,191
<b>Oman Telecom Co.</b>	<b>0.732</b>	<b>(0.5%)</b>	99,500
<b>Al Maha Ceramics</b>	<b>0.238</b>	<b>(0.4%)</b>	1,393

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
<b>Bank Muscat</b>	<b>0.378</b>	0.0%	1,645,055
<b>Al Madina Takaful</b>	<b>0.109</b>	<b>(0.9%)</b>	537,346
<b>Bank Sohar</b>	<b>0.137</b>	0.0%	207,393
<b>Al Sharqia Inv. Holding</b>	<b>0.120</b>	0.0%	162,300
<b>Oman Investment &amp; Finance Co.</b>	<b>0.115</b>	0.9%	140,000

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>MSM 30 Index</b>	<b>4,595.59</b>	<b>5.43</b>	<b>0.1%</b>	<b>(2.8%)</b>	<b>(9.9%)</b>
<b>Market Cap (OMR Mn)</b>	<b>3,981.94</b>	<b>9.22</b>	<b>(2.3%)</b>	<b>(2.3%)</b>	<b>(11.1%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume ('000 Shares)</b>	<b>2,998</b>	<b>543</b>	<b>18.1%</b>	<b>6,779</b>	<b>10,809</b>
<b>Value Traded (OMR '000)</b>	<b>899</b>	<b>401</b>	<b>44.6%</b>	<b>1,872</b>	<b>2,622</b>
<b>No. of Trades</b>	<b>205</b>	<b>(60)</b>	<b>(29.3%)</b>	<b>332</b>	<b>528</b>

Market Breadth	 1  4 = 40
----------------	---

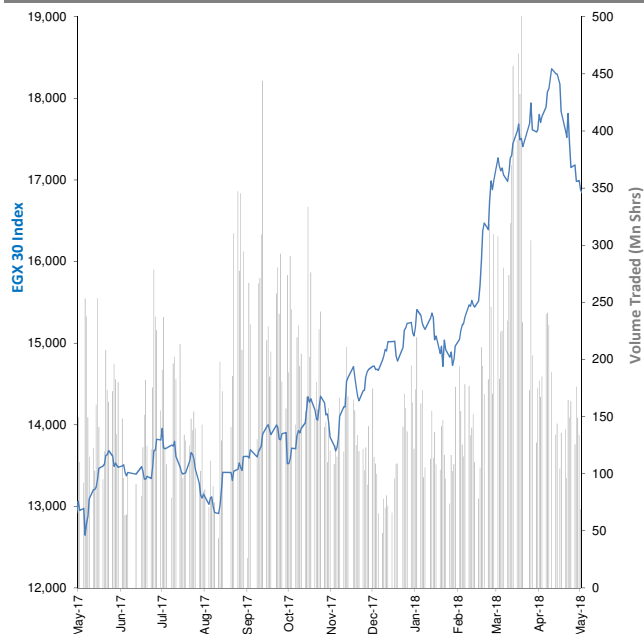
Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
<b>Bank Muscat</b>	<b>0.378</b>	0.0%	623.3
<b>Oman Telecom Co.</b>	<b>0.732</b>	<b>(0.5%)</b>	99.5
<b>Al Madina Takaful</b>	<b>0.109</b>	<b>(0.9%)</b>	58.6
<b>Ooredoo</b>	<b>0.496</b>	0.0%	40.1
<b>Bank Sohar</b>	<b>0.137</b>	0.0%	28.3

## The Egyptian Exchange Daily Report

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

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
The Egyptian Exchange	573,480	0.9%	(7.1%)	4.1%
Banking & Finance	158,214	1.5%	(6.3%)	14.4%
Basic Resources	43,420	0.5%	(6.3%)	(1.6%)
Chemical	53,779	2.7%	(5.2%)	29.1%
Construction & Material	48,367	0.8%	0.1%	9.0%
Financial Services	34,762	(0.3%)	(0.9%)	15.9%
Food & Beverage	15,624	0.1%	(8.2%)	11.1%
Healthcare & Pharma.	10,314	0.0%	(5.8%)	(15.0%)
Ind. Goods, Services, Auto.	58,826	0.7%	(11.5%)	45.6%
Media	1,432	0.5%	(4.2%)	10.1%
Oil & Gas	10,823	(0.4%)	12.9%	(9.4%)
Personal & Household	26,675	(1.5%)	(13.0%)	(51.7%)
Real Estate	52,976	0.8%	(9.6%)	17.5%
Telecommunication	53,868	0.5%	(4.2%)	(16.8%)
Travel & Leisure	4,400	0.6%	(60.1%)	(40.5%)

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 (EGP)	Daily % Chg
Qatar National Bank AlAhli	56.18	6.6%
Credit Agricole Egypt	48.08	4.3%
Canal Shipping Agencies Co.	15.74	3.6%
Aluminium Co. of Egypt	72.78	3.5%
Pioneers Holding Co.	8.33	3.3%

Worst Return Performers	Price (EGP)	Daily % Chg
Alexandria Cement	6.97	(7.1%)
Amer Group Holding	0.32	(3.0%)
EASTERN CO	170.89	(2.3%)
Housing and Development Bank	58.81	(2.0%)
Egyptian Financial Group-Hermes Hldg Co.	24.57	(1.2%)

Most Active Stocks By Volume	Price (EGP)	Volume ( '000 Shrs)
Citadel Capital	3.03	22,873
Global Telecom Hldg. (Orascom Telecom)	5.29	12,536
Amer Group Holding	0.32	10,388
Egyptian Resorts Co.	2.19	6,803
Orascom Hotels & Development	6.68	3,841

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
EGX 30 Index	16,780.91	(1.16)	(0.0%)	(8.3%)	11.7%
Market Cap (EGP Mn)	573,480	4,859	0.9%	(7.1%)	4.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume (Mn Shares)	82	21.66	35.9%	180	161
Value Traded (EGP Mn)	590	160.5	37.3%	1,104	931
No. of Trades	12,309	2,153	21.2%	19,191	19,375

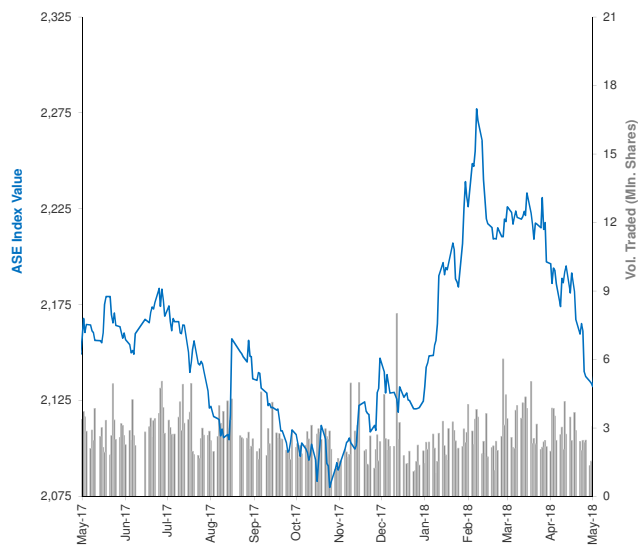
Market Breadth	▲	32	▼	16	=	12
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial Int'l Bank (Egypt)	84.69	(0.61%)	88.96
Citadel Capital	3.03	2.02%	69.31
Global Telecom Hldg. (Orascom Telecom)	5.29	0.38%	66.35
Elsweddy Cables	219.82	0.56%	48.84
Egyptian Financial Group-Hermes Hldg Co.	24.57	(1.17%)	40.24

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

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>13,413</b>	<b>(0.0%)</b>	<b>(4.3%)</b>	<b>6.4%</b>
<b>Banks</b>	<b>9,753</b>	<b>(0.2%)</b>	<b>(6.2%)</b>	<b>8.9%</b>
<b>Insurance</b>	<b>104</b>	<b>(0.6%)</b>	<b>(1.1%)</b>	<b>(2.0%)</b>
<b>Diversified Financial Services</b>	<b>157</b>	<b>0.2%</b>	<b>0.0%</b>	<b>(2.9%)</b>
<b>Real Estate</b>	<b>215</b>	<b>(1.0%)</b>	<b>(3.7%)</b>	<b>(6.1%)</b>
<b>Health Care Services</b>	<b>26</b>	<b>(0.2%)</b>	<b>2.5%</b>	<b>23.3%</b>
<b>Educational Services</b>	<b>249</b>	<b>0.5%</b>	<b>(1.6%)</b>	<b>(3.5%)</b>
<b>Hotels and Tourism</b>	<b>109</b>	<b>0.0%</b>	<b>(0.8%)</b>	<b>(6.2%)</b>
<b>Transportation</b>	<b>101</b>	<b>(1.2%)</b>	<b>(6.6%)</b>	<b>(2.3%)</b>
<b>Technology &amp; Communications</b>	<b>422</b>	<b>0.0%</b>	<b>(5.3%)</b>	<b>(6.4%)</b>
<b>Media</b>	<b>5</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(11.9%)</b>
<b>Utilities &amp; Energy</b>	<b>464</b>	<b>0.0%</b>	<b>(6.8%)</b>	<b>(6.4%)</b>
<b>Commercial Services</b>	<b>67</b>	<b>(0.1%)</b>	<b>(3.5%)</b>	<b>0.1%</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>53</b>	<b>1.1%</b>	<b>0.9%</b>	<b>(19.1%)</b>
<b>Chemical Industries</b>	<b>13</b>	<b>(0.4%)</b>	<b>(0.3%)</b>	<b>(3.2%)</b>
<b>Paper &amp; Cardboard Industries</b>	<b>8</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Printing &amp; Packaging</b>	<b>16</b>	<b>0.0%</b>	<b>4.8%</b>	<b>0.6%</b>
<b>Food &amp; Beverages</b>	<b>58</b>	<b>(0.1%)</b>	<b>(2.5%)</b>	<b>2.3%</b>
<b>Tobacco &amp; Cigarettes</b>	<b>1,093</b>	<b>0.0%</b>	<b>10.1%</b>	<b>8.6%</b>
<b>Mining &amp; Extraction Industries</b>	<b>372</b>	<b>3.8%</b>	<b>7.3%</b>	<b>12.4%</b>
<b>Engineering &amp; Construction</b>	<b>40</b>	<b>0.1%</b>	<b>(6.1%)</b>	<b>(12.4%)</b>
<b>Electrical Industries</b>	<b>10</b>	<b>(0.6%)</b>	<b>(2.4%)</b>	<b>(12.4%)</b>
<b>Textiles , Leathers &amp; Clothings</b>	<b>72</b>	<b>0.2%</b>	<b>(1.5%)</b>	<b>(9.4%)</b>
<b>Glass &amp; Ceramic Industries</b>	<b>6</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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
ARAB ALUMINIUM INDUSTRY /ARAL	1.83	7.0%
ALSHAMEKHA FOR REAL ESTATE & FINANCIAL INV.	0.84	5.0%
UNITED FINANCIAL INVESTMENTS	0.64	4.9%
AKARY FOR INDUSTRIES & REAL ESTATE INV.	3.02	4.9%
JORDAN PHOSPHATE MINES	3.31	4.7%

Worst Return Performers	Price (JD)	Daily % Chg
THE UNITED INSURANCE	1.39	(7.3%)
CONTEMPO FOR HOUSING PROJECTS	0.86	(4.4%)
JORDAN NATIONAL SHIPPING LINES	1.80	(4.3%)
SPECIALIZED INVESTMENT COMPOUNDS	0.90	(4.3%)
JORDAN LOAN GUARANTEE CORP.	0.46	(4.2%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
JORDAN PHOSPHATE MINES	3.31	331
THE JORDAN PIPES MANUFACTURING	0.94	307
SPECIALIZED INVESTMENT COMPOUNDS	0.90	245
UNITED FINANCIAL INVESTMENTS	0.64	237
UNION INVESTMENT CORPORATION	1.19	236

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
ASE Index	2,128.46	1.27	0.1%	(2.9%)	0.1%
Market Cap (JD Mn)	13,413.09	(4.64)	(0.0%)	(4.3%)	6.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume ('000 Shares)	2,363	570	31.8%	2,601	3,990
Value Traded (JD '000)	3,303	750	71.7%	4,054	3,808
No. of Trades	1,570	304	24.0%	16	2,085

### Market Breadth

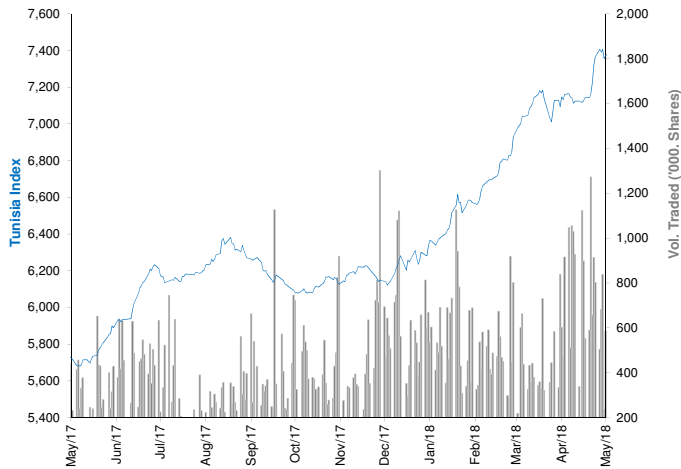
▲ 19 ▼ 20 = 80
----------------

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
JORDAN PHOSPHATE MINES	3.31	4.7%	1,088,294
THE JORDAN PIPES MANUFACTURING	0.94	1.1%	285,660
UNION INVESTMENT CORPORATION	1.19	1.7%	278,703
ARAB BANK \$USD	7.11	(0.4%)	242,349
SPECIALIZED INVESTMENT COMPOUNDS	0.90	(4.3%)	227,014

## Tunisia Stock Exchange Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunis Stock Exchange	20,889	(0.5%)	(0.4%)	7.9%
Banking	9,857	0.1%	(1.9%)	14.0%
Insurance	603	0.7%	(1.4%)	3.7%
Leasing	636	(6.9%)	(7.9%)	3.1%
Financial Services	2,117	(2.6%)	0.5%	(0.6%)
Industrial	1,410	0.4%	1.9%	1.0%
Chemical Industry	390	(1.2%)	3.7%	6.4%
Food & Beverage	2,771	(1.1%)	(0.3%)	1.4%
Retailing	1,468	0.3%	3.6%	2.0%
Others	1,637	0.8%	4.5%	13.6%

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
Société Tunis. d'Entreprises de Télécom.	2.78	4.5%
SOTIPAPIER	4.25	4.4%
Laboratoires Adwya	5.97	2.9%
Banque de Tunisie	8.85	2.9%
Société Immobilière et de Participation	32.40	2.9%

Worst Return Performers	Price (DT)	Daily % Chg
Poulina Group Holding	10.19	(3.0%)
Compagnie Internationale de Leasing	15.81	(2.9%)
Electrostar	2.43	(2.8%)
Ciments De Bizerte	2.54	(2.7%)
Best Lease	1.90	(2.6%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société El Wifack Leasing	7.16	66,195
Société Tunisienne de Banque	4.09	61,399
Banque Nationale Agricole	15.20	37,039
Banque de Tunisie	8.85	34,919
Société Tunis. d'Entreprises de Télécom.	2.78	18,547

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
Tunisia Index	7,389.07	15.52	0.2%	3.7%	17.6%
Market Cap (DT Mln)	20,889	(96.7)	(0.5%)	(0.4%)	7.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume ('000 Shares)	386	(200.0)	(34.1%)	565	368
Value Traded ('000 DT)	3,406	79	2.4%	5,052	3,148
No. of Trades	981	(174.0)	(15.1%)	1,490	876

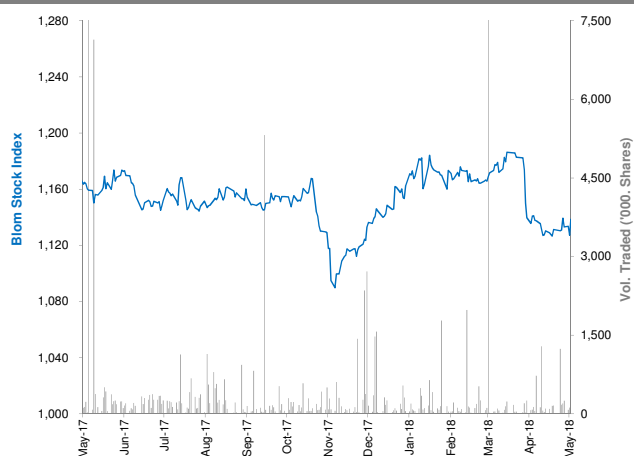
Market Breadth	▲	21	▼	20	=	25
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
Banque Nationale Agricole	15.20	0.7%	562
Poulina Group Holding	10.19	(3.0%)	493
Société El Wifack Leasing	7.16	(0.3%)	474
Banque de Tunisie	8.85	2.9%	307
Société Frigorifique et Brasserie de Tunis	19.49	(0.8%)	266

## Beirut Stock Exchange Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>11,460</b>	<b>(0.1%)</b>	<b>(0.1%)</b>	<b>0.8%</b>
<b>Banking</b>	<b>9,694</b>	<b>(0.2%)</b>	<b>(0.4%)</b>	<b>(0.2%)</b>
<b>Industrial</b>	<b>329</b>	<b>0.0%</b>	<b>3.1%</b>	<b>6.0%</b>
<b>Trading</b>	<b>36</b>	<b>0.0%</b>	<b>0.0%</b>	<b>1.5%</b>
<b>Real Estate &amp; Construction</b>	<b>1,401</b>	<b>0.9%</b>	<b>1.1%</b>	<b>6.2%</b>

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
<b>Solidere A</b>	<b>8.60</b>	<b>1.8%</b>
<b>Byblos Bank Preferred 2009</b>	<b>96.45</b>	<b>0.5%</b>

Worst Return Performers	Price (USD)	Daily % Chg
<b>Bank Audi GDR</b>	<b>5.60</b>	<b>(3.3%)</b>
<b>Solidere B</b>	<b>8.33</b>	<b>(0.5%)</b>
<b>Byblos Bank Preferred 2008</b>	<b>95.60</b>	<b>(0.4%)</b>
<b>BLOM Bank GDR</b>	<b>11.59</b>	<b>(0.1%)</b>

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
<b>Solidere A</b>	<b>8.60</b>	<b>17,034</b>
<b>BLOM Bank GDR</b>	<b>11.59</b>	<b>8,174</b>
<b>Byblos Bank Preferred 2008</b>	<b>95.60</b>	<b>4,250</b>
<b>Byblos Bank Preferred 2009</b>	<b>96.45</b>	<b>730</b>
<b>Solidere B</b>	<b>8.33</b>	<b>601</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>Blom Stock Index</b>	<b>1,129.21</b>	<b>(0.36)</b>	<b>(0.03%)</b>	<b>0.02%</b>	<b>(1.7%)</b>
<b>Market Cap (USD Mn)</b>	<b>11,460.23</b>	<b>(11.02)</b>	<b>(0.10%)</b>	<b>(0.1%)</b>	<b>0.8%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	Average Daily YTD-17
<b>Volume ('000s shares)</b>	<b>31.67</b>	<b>(41)</b>	<b>(56.4%)</b>	<b>546</b>	<b>662</b>
<b>Value Traded ('000s USD)</b>	<b>727.17</b>	<b>98</b>	<b>15.7%</b>	<b>3,778</b>	<b>2,878</b>

Market Breadth	 2  4 = 29
----------------	--

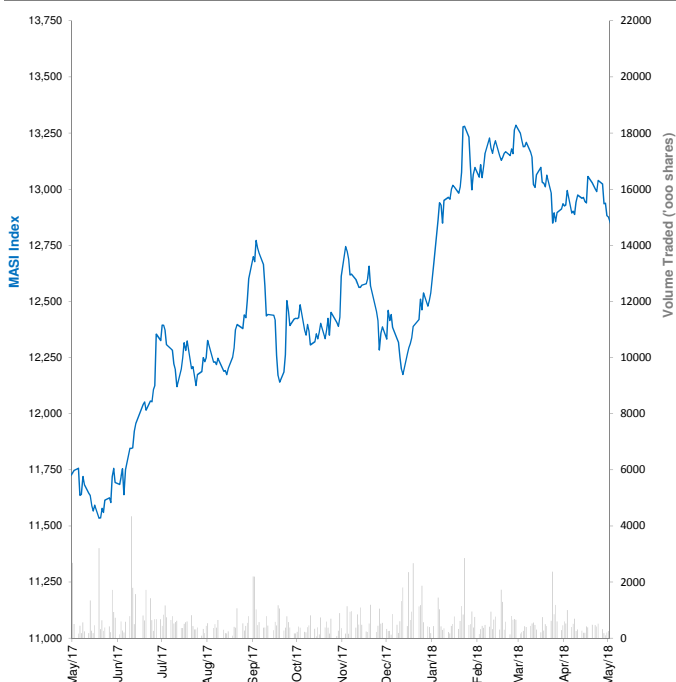
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
<b>Byblos Bank Preferred 2008</b>	<b>95.60</b>	<b>(0.4%)</b>	<b>406,375</b>
<b>Solidere A</b>	<b>8.60</b>	<b>1.8%</b>	<b>145,611</b>
<b>BLOM Bank GDR</b>	<b>11.59</b>	<b>(0.1%)</b>	<b>94,777</b>
<b>Byblos Bank Preferred 2009</b>	<b>96.45</b>	<b>0.5%</b>	<b>70,401</b>
<b>Solidere B</b>	<b>8.33</b>	<b>(0.5%)</b>	<b>5,006</b>

## Casablanca Stock Exchange Daily Report

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

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Casablanca Stock Exchange</b>	<b>574,294</b>	<b>(0.3%)</b>	<b>(3.0%)</b>	<b>2.3%</b>
<b>Banking</b>	<b>216,497</b>	<b>0.1%</b>	<b>(3.2%)</b>	<b>0.5%</b>
<b>Beverages</b>	<b>3,372</b>	<b>0.0%</b>	<b>(4.9%)</b>	<b>0.7%</b>
<b>Chemicals</b>	<b>1,519</b>	<b>0.0%</b>	<b>(14.0%)</b>	<b>11.4%</b>
<b>Construction &amp; Bldg. Material</b>	<b>72,507</b>	<b>(0.9%)</b>	<b>(5.0%)</b>	<b>(1.3%)</b>
<b>Distributors</b>	<b>11,393</b>	<b>(1.5%)</b>	<b>(0.8%)</b>	<b>6.8%</b>
<b>Electrical &amp; Electronic Equip.</b>	<b>302</b>	<b>0.0%</b>	<b>4.1%</b>	<b>0.4%</b>
<b>Electricity</b>	<b>22,645</b>	<b>(1.4%)</b>	<b>0.0%</b>	<b>4%</b>
<b>Food Producers &amp; Processors</b>	<b>15,821</b>	<b>(0.5%)</b>	<b>(7.6%)</b>	<b>(8.0%)</b>
<b>Holding Companies</b>	<b>3,197</b>	<b>0.0%</b>	<b>(1.3%)</b>	<b>9.0%</b>
<b>Insurance</b>	<b>27,803</b>	<b>0.5%</b>	<b>(2.7%)</b>	<b>1.0%</b>
<b>Investment &amp; other Finance</b>	<b>4,424</b>	<b>0.0%</b>	<b>(2.6%)</b>	<b>10.9%</b>
<b>Leisures &amp; Hotel</b>	<b>2,550</b>	<b>0.0%</b>	<b>18.8%</b>	<b>23.6%</b>
<b>Materials, Software &amp; Computer</b>	<b>2,275</b>	<b>0.0%</b>	<b>(3.0%)</b>	<b>16.7%</b>
<b>Mining</b>	<b>23,243</b>	<b>0.0%</b>	<b>(4.5%)</b>	<b>1.7%</b>
<b>Oil &amp; Gas</b>	<b>12,177</b>	<b>0.0%</b>	<b>(5.5%)</b>	<b>4.4%</b>
<b>Real Estate</b>	<b>16,666</b>	<b>(0.8%)</b>	<b>(17.8%)</b>	<b>(20.7%)</b>
<b>Telecommunications</b>	<b>131,864</b>	<b>(0.3%)</b>	<b>0.8%</b>	<b>11.9%</b>
<b>Transport</b>	<b>1,134</b>	<b>0.0%</b>	<b>0.1%</b>	<b>11.4%</b>
<b>Utilities</b>	<b>4,840</b>	<b>0.0%</b>	<b>0.8%</b>	<b>(2.4%)</b>
<b>Forestry &amp; Paper</b>	<b>65</b>	<b>(0.8%)</b>	<b>(13.7%)</b>	<b>(23.9%)</b>

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
<b>Banque Marocaine Due Commerce Et De L'Industries</b>	<b>1,000.00</b>	<b>5.8%</b>
<b>Compagnie d'Assurances et de Reassurances ATLANTA</b>	<b>79.00</b>	<b>3.1%</b>

Worst Return Performers	Price (MAD)	Daily % Chg
<b>Fenie Brossette</b>	<b>101.65</b>	<b>(5.0%)</b>
<b>Auto Hall</b>	<b>93.05</b>	<b>(3.1%)</b>
<b>Ciments Du Maroc</b>	<b>1,705.00</b>	<b>(2.6%)</b>
<b>Douja Prom Addoha</b>	<b>22.10</b>	<b>(1.8%)</b>
<b>ENNAKL Automobiles</b>	<b>45.00</b>	<b>(1.5%)</b>

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
<b>Lesieur Cristal</b>	<b>160.00</b>	<b>139,769</b>
<b>Itissalat Al-Maghrib</b>	<b>150.00</b>	<b>58,868</b>
<b>Attijariwafa Bank</b>	<b>478.05</b>	<b>56,280</b>
<b>Douja Prom Addoha</b>	<b>22.10</b>	<b>43,919</b>
<b>Banque Marocaine Due Commerce Et De L'Industries</b>	<b>1,000.00</b>	<b>43,468</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>MASI Index</b>	<b>12,589.32</b>	<b>(42.62)</b>	<b>(0.3%)</b>	<b>(3.6%)</b>	<b>1.6%</b>
<b>MADEX Index</b>	<b>10,232.15</b>	<b>(36.03)</b>	<b>(0.4%)</b>	<b>(3.6%)</b>	<b>1.3%</b>
<b>Market Cap (MAD Mn)</b>	<b>574,294</b>	<b>(1.51)</b>	<b>(0.3%)</b>	<b>(3.0%)</b>	<b>2.3%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume ('000 Shares)</b>	<b>375.72</b>	<b>(217.8)</b>	<b>(36.7%)</b>	<b>578</b>	<b>516</b>
<b>Value Traded (MAD Mn)</b>	<b>55.55</b>	<b>(7.11)</b>	<b>(11.4%)</b>	<b>62</b>	<b>70</b>

### Market Breadth

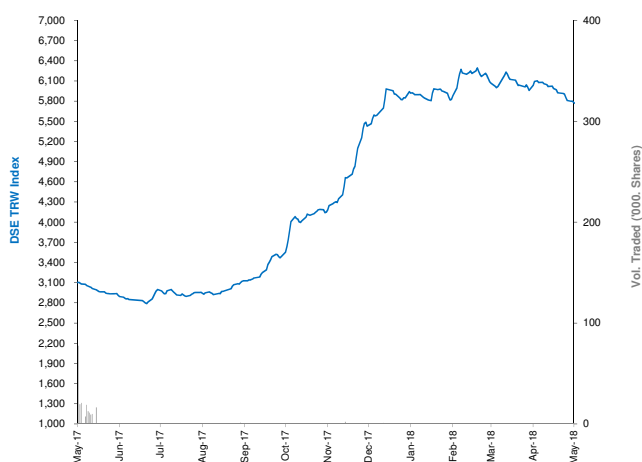
▲ 2 ▼ 12 = 27

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
<b>Banque Marocaine Due Commerce Et De L'Industries</b>	<b>1,000.00</b>	<b>5.8%</b>	<b>21.22</b>
<b>Attijariwafa Bank</b>	<b>478.05</b>	<b>(0.4%)</b>	<b>13.48</b>
<b>Lesieur Cristal</b>	<b>160.00</b>	<b>0.0%</b>	<b>11.18</b>
<b>Itissalat Al-Maghrib</b>	<b>150.00</b>	<b>(0.3%)</b>	<b>4.42</b>
<b>Banque Centrale Populaire</b>	<b>290.00</b>	<b>0.0%</b>	<b>3.08</b>

## Damascus Securities Exchange Daily Report

May 22, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
<b>Damascus SE</b>	<b>593,383</b>	<b>(0.7%)</b>	<b>(5.5%)</b>	<b>(5.5%)</b>
<b>Banking</b>	<b>556,040</b>	<b>(0.7%)</b>	<b>(6.4%)</b>	<b>(6.5%)</b>
<b>Services</b>	<b>2,409</b>	<b>0.0%</b>	<b>(1.0%)</b>	<b>14.5%</b>
<b>Industrial</b>	<b>9,765</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(6.3%)</b>
<b>Insurance</b>	<b>24,641</b>	<b>0.0%</b>	<b>(0.1%)</b>	<b>19.6%</b>
<b>Agricultural</b>	<b>528</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

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
<b>Qatar National Bank Syria</b>	<b>423.86</b>	<b>0.37%</b>

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-18 % Chg.
<b>DSE Weighted Index</b>	<b>5,655.30</b>	<b>(46.23)</b>	<b>(0.8%)</b>	<b>(5.6%)</b>	<b>(5.5%)</b>
<b>Market Cap (SRY Mn)</b>	<b>593,383</b>	<b>(4,109.7)</b>	<b>(0.7%)</b>	<b>(5.5%)</b>	<b>(5.5%)</b>

Worst Return Performers	Price (SRY)	Daily % Chg
<b>Cham Bank</b>	<b>541.00</b>	<b>(2.0%)</b>
<b>Fransabank Syria</b>	<b>421.25</b>	<b>(2.0%)</b>
<b>Al Baraka Bank - Syria</b>	<b>1311.00</b>	<b>(2.0%)</b>
<b>Syria International Islamic Bank</b>	<b>1069.35</b>	<b>(1.9%)</b>
<b>Syria Gulf Bank</b>	<b>214.49</b>	<b>(1.2%)</b>

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-18	YTD-17
<b>Volume (Shrs)</b>	<b>41,814</b>	<b>13,030</b>	<b>45.3%</b>	<b>84,019</b>	<b>228</b>
<b>Value Traded ('000 SRY)</b>	<b>31,935</b>	<b>7,659</b>	<b>31.6%</b>	<b>70,562</b>	<b>39,103</b>
<b>No. of Trades</b>	<b>62</b>	<b>19.0</b>	<b>44.2%</b>	<b>90</b>	<b>93.9</b>

### Market Breadth

	<b>1</b>		<b>5</b>	<b>=</b>	<b>18</b>
---	----------	---	----------	----------	-----------

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
<b>Syria International Islamic Bank</b>	<b>1069.35</b>	<b>19,184</b>
<b>Fransabank Syria</b>	<b>421.25</b>	<b>7,142</b>
<b>Syria Gulf Bank</b>	<b>214.49</b>	<b>6,397</b>
<b>Al Baraka Bank - Syria</b>	<b>1311.00</b>	<b>2,300</b>
<b>The Int'l Bank For Trade &amp; Finance</b>	<b>625.50</b>	<b>2,100</b>

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
<b>Syria International Islamic Bank</b>	<b>1,069.35</b>	<b>(1.9%)</b>	20,514,451
<b>Al Baraka Bank - Syria</b>	<b>1,311.00</b>	<b>(2.0%)</b>	3,015,300
<b>Fransabank Syria</b>	<b>421.25</b>	<b>(2.0%)</b>	3,008,578
<b>Syria Gulf Bank</b>	<b>214.49</b>	<b>(1.2%)</b>	1,372,061
<b>The Int'l Bank For Trade &amp; Finance</b>	<b>625.50</b>	<b>0.0%</b>	1,313,550

Source: KAMCO Research



---

## Disclaimer & Important Disclosures

KAMCO is authorized and fully regulated by the Capital Markets Authority ("CMA, Kuwait") and partially regulated by the Central Bank of Kuwait ("CBK").

This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, KAMCO did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

### Analyst Certification

Each of the analysts identified in this report certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

### KAMCO Ratings

KAMCO investment research is based on the analysis of regional and country economics, industries and company fundamentals. KAMCO company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

- \* **Outperform:** Target Price represents expected returns  $\geq 10\%$  in the next 12 months
- \* **Neutral:** Target Price represents expected returns between  $-10\%$  and  $+10\%$  in the next 12 months
- \* **Underperform:** Target Price represents an expected return of  $< -10\%$  in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. KAMCO policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by KAMCO's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to KAMCO clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by KAMCO and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. KAMCO has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which KAMCO is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

KAMCO Investment Company (DIFC) Limited ("KAMCO DIFC") is regulated by the Dubai Financial Services Authority (DFSA). KAMCO DIFC may only undertake the financial services activities that fall within the scope of its existing DFSA licence. This document is intended for Professional Clients or Market Counterparties only as defined by the DFSA, and no other person should act upon it.'

### Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

### Conflict of Interest

KAMCO and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of KAMCO may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. KAMCO may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other KAMCO business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of KAMCO's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

### No Liability & Warranty

KAMCO makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. KAMCO will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.





---

**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](mailto:Kamcoird@kamconline.com)

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