

## MENA Markets Daily Report

May 20, 2019

	Country	Benchmark		Index Value	DTD Change	YTD 2019	FY 2018
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	Premier Market Index	▼	6,004.84	(1.7%)	14.0%	9.9%
Kuwait ..... 2	Kuwait	Main Market Index	▼	4,749.88	(0.2%)	0.2%	(1.9%)
Saudi Arabia ..... 3	Kuwait	All Share Index	▼	5,575.99	(1.3%)	9.8%	5.2%
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	8,525.22	(1.1%)	8.9%	8.3%
UAE - Nasdaq Dubai ..... 5	UAE - Dubai	DFM General Index	▼	2,519.43	(2.2%)	(0.4%)	(24.9%)
UAE - Abu Dhabi ..... 6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	2,982.20	(0.8%)	(3.0%)	(6.5%)
Qatar ..... 7	UAE - Abu Dhabi	ADX General Index	▲	4,732.96	0.3%	(3.7%)	11.7%
Bahrain ..... 8	Qatar	QE 20 Index	▲	9,873.43	0.0%	(4.1%)	20.8%
Oman ..... 9	Bahrain	Bahrain All Share	▼	1,398.69	(0.1%)	4.6%	0.4%
Egypt ..... 10	Oman	MSM 30 Index	▲	3,860.83	0.1%	(10.7%)	(15.2%)
Jordan ..... 11	Egypt	EGX 30	▼	13,520.82	(1.0%)	3.7%	(13.2%)
Tunisia ..... 12	Jordan	ASE Index	▼	1,830.52	(0.0%)	(4.1%)	(10.2%)
Lebanon ..... 13	Lebanon	Blom Stock Index	▼	839.58	(1.4%)	(14.0%)	(15.0%)
Morocco ..... 14	Tunisia	Tunisia Index	▲	6,962.54	0.3%	(4.3%)	15.8%
Syria ..... 15	Morocco	MASI	▼	11,351.52	(0.6%)	(0.1%)	(8.3%)
	Syria	DSE Weighted Index	▲	6,088.35	0.1%	(1.6%)	3.5%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	2,882.30	(2.5%)	14.3%	(24.6%)
	Russia	RUSSIAN RTS INDEX (\$)	▼	1,254.68	(0.5%)	17.4%	(7.6%)
	India	SENSEX	▲	37,930.77	1.4%	7.9%	5.9%
	Brazil	BOVESPA Stock Index	▼	89,992.73	(0.0%)	2.4%	15.0%
	Mexico	BOLSA Index	▲	43,445.62	0.0%	4.3%	(15.6%)
	Korea	KOSPI Index	▼	2,055.80	(0.6%)	0.7%	(17.3%)
	Taiwan	TAIEX Index	▼	10,384.11	(0.9%)	6.9%	(8.6%)
<b>Global Markets</b>							
	World	MSCI World Index	▼	2,116.51	(0.5%)	12.3%	(10.4%)
	Asia	MSCI Asia Pacific	▼	153.99	(0.4%)	5.0%	(15.6%)
	Europe	DJ Stxx 600	▼	381.51	(0.4%)	13.0%	(13.2%)
	Europe	FTSEurofirst 300	▼	1,500.96	(0.3%)	12.7%	(13.0%)
	Emerging Markets	MSCI EM Index	▼	996.39	(1.5%)	3.2%	(16.6%)
	U.S.A	S&P 500	▼	2,859.53	(0.6%)	14.1%	(6.2%)
	U.S.A	DJIA	▼	25,764.00	(0.4%)	10.4%	(5.6%)
	U.S.A	NASDAQ Composite	▼	7,816.29	(1.0%)	17.8%	(3.9%)
	UK	FTSE 100	▼	7,348.62	(0.1%)	9.2%	(12.5%)
	Germany	DAX	▼	12,238.94	(0.6%)	15.9%	(18.3%)
	Japan	NIKKEI 225	▲	21,250.09	0.9%	6.4%	(12.1%)
	Hong Kong	HANG SENG INDEX	▼	27,946.46	(1.2%)	7.4%	(13.6%)
<b>Commodities</b>							
	Oil	OPEC Crude	▲	72.61	1.9%	40.9%	(20.0%)
	Oil	Brent	▼	72.21	(0.6%)	35.9%	(19.6%)
	Oil	Kuwait	▲	72.93	0.7%	37.8%	(16.5%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.63	(0.3%)	(2.7%)	(4.0%)
	Gold	Gold Spot \$/Oz	▼	1,277.53	(0.7%)	(0.5%)	(1.6%)

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

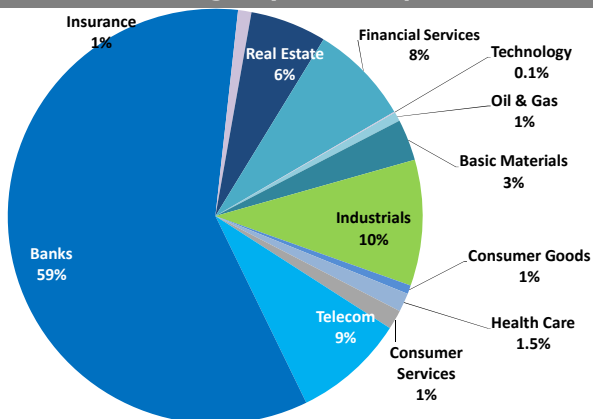
<http://www.kamconline.com>

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

## Boursa Kuwait Daily Report

May 20, 2019

### 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	6,171.7	16.6	11.7%
2- Kuwait Finance House	4,534.7	19.9	12.0%
3- Ahli United Bank - Bahrain	2,132.2	10.1	17.8%
4- Zain	2,059.7	10.5	15.4%
5- Boubyan Bank	1,589.1	28.3	13.7%
6- Agility (PWC Logistics)	1,267.5	15.6	8.0%
7- Commercial Bank of Kuwait	1,069.7	16.8	8.7%
8- Gulf Bank	911.4	16.1	9.0%
9- Burgan Bank	805.9	9.8	11.0%
10- Mabaneer Co.	676.6	12.9	12.4%
<b>Total</b>	<b>21,219</b>	<b>15.17</b>	<b>12.2%</b>

\*: ROE is calculated based on FY2018 net profit & shareholders' equity as of 31-December-18

### Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Real Estate Holding Co.	0.030	0.007	32.2%
Warba Insurance Co.	0.071	0.006	9.2%
Arab Real Estate Co.	0.032	0.003	8.5%
Ektitab Holding Co.	0.018	0.001	5.3%
United Projects Group	0.425	0.020	4.9%



Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al TAMEER Real Estate Investment Co.	0.034	(0.006)	(15.2%)
Kuwait Syrian Holding Co.	0.039	(0.006)	(13.1%)
AAN Digital Services Co.	0.011	(0.002)	(13.1%)
Equipment Holding Co.	0.023	(0.003)	(11.0%)
Manazel Holding Co.	0.023	(0.003)	(10.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Gulf Bank	0.299	(1.0%)	8,949,009
Kuwait Finance House	0.650	(1.7%)	8,551,900
Al Madina For Finance & Investment Co.	0.017	(4.6%)	5,625,968
Kuwait International Bank	0.255	(1.9%)	4,594,793
Ahli United Bank - Bahrain	0.243	(1.2%)	4,134,036

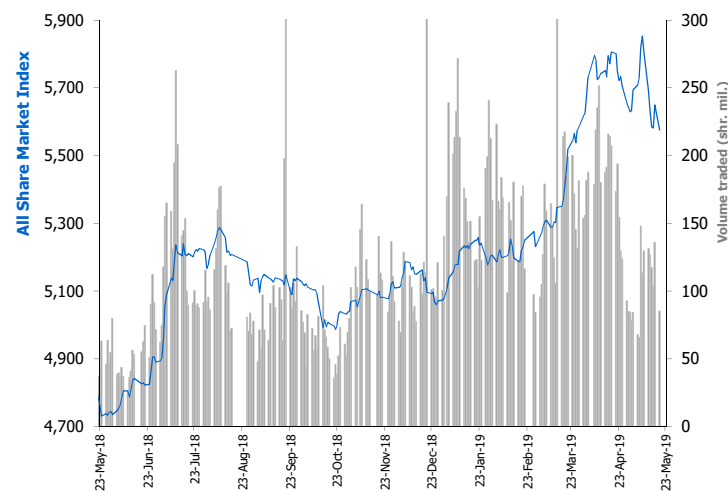
Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
<b>Boursa Kuwait</b>	<b>32,203.6</b>	<b>(1.3%)</b>	<b>(0.5%)</b>	<b>11.0%</b>
Oil & Gas	233.3	(1.1%)	0.1%	2.5%
Basic Materials	1,040.1	(1.2%)	(0.5%)	0.9%
Industrials	3,160.1	(1.4%)	(3.2%)	(7.2%)
Consumer Goods	216.3	(0.4%)	3.9%	5.9%
Health Care	467.1	0.0%	(2.1%)	(0.5%)
Consumer Services	486.3	(1.7%)	(2.8%)	(5.0%)
Telecommunications	2,806.6	(1.7%)	1.7%	3.3%
Banks	18,993.1	(1.4%)	(1.1%)	18.0%
Insurance	337.6	0.3%	(2.2%)	(6.3%)
Real Estate	1,907.2	(0.6%)	2.2%	2.4%
Financial Services	2,531.9	(1.0%)	3.9%	20.7%
Technology	23.9	0.8%	7.2%	(12.4%)

Market Breadth		15		86		74
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
Premier Market Index	6,004.84	(103.04)	(1.7%)	(0.7%)	14.0%	
Main Market Index	4,749.88	(11.64)	(0.2%)	(1.6%)	0.2%	
All Share Market Index	5,575.99	(73.18)	(1.3%)	(1.0%)	9.8%	
Market Cap (KWD Mn)	32,203.65	(422.03)	(1.3%)	(0.5%)	11.0%	

### Index Performance relative to Volume



### Market Trading Data and Volatility

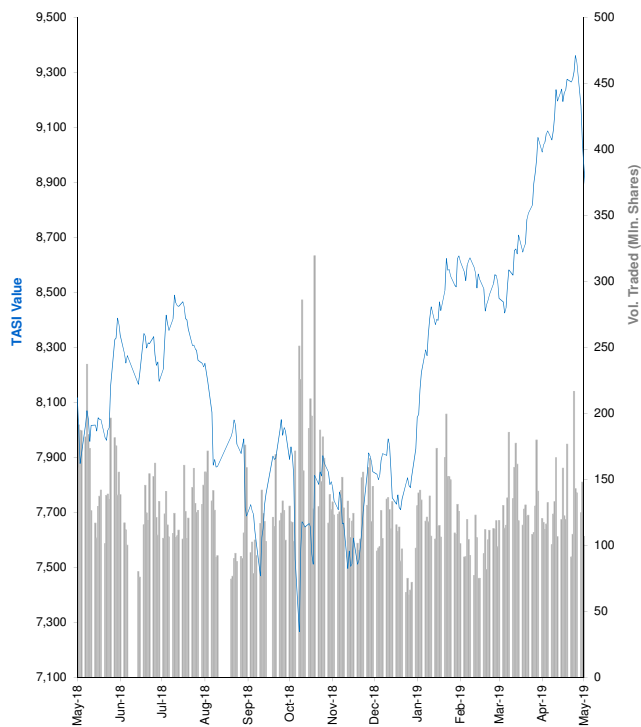
Trading Indicators	Today's Value	DTD Chg	MTD %	Average Daily YTD 2019	YTD 2018
Volume (Shrs Mn)	85.3	(50.6)	(37.2%)	161.2	77.6
Value Traded (KWD Mn)	19.4	(28.0)	(59.1%)	31.4	11.7
No. of Trades	4,005	(954)	(19.2%)	5,753	3,208

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.650	(1.7%)	5,586,423
Gulf Bank	0.299	(1.0%)	2,687,855
Zain	0.476	(2.1%)	1,275,375
Kuwait International Bank	0.255	(1.9%)	1,175,312
National Bank of Kuwait	0.946	(1.6%)	1,084,164

## Saudi Tadawul Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Saudi Stock Exchange</b>	<b>1,992,632</b>	<b>(1.11%)</b>	<b>(8.7%)</b>	<b>7.3%</b>
<b>Energy</b>	<b>26,214</b>	<b>(3.4%)</b>	<b>(8.2%)</b>	<b>(11.8%)</b>
<b>Materials</b>	<b>591,853</b>	<b>(1.9%)</b>	<b>(9.4%)</b>	<b>(0.7%)</b>
<b>Capital Goods</b>	<b>7,964</b>	<b>(0.4%)</b>	<b>(9.8%)</b>	<b>(10.9%)</b>
<b>Commercial &amp; Professional Svc</b>	<b>7,578</b>	<b>(1.8%)</b>	<b>(2.9%)</b>	<b>(0.5%)</b>
<b>Transportation</b>	<b>11,012</b>	<b>(1.4%)</b>	<b>(7.1%)</b>	<b>(3.9%)</b>
<b>Consumer Durables &amp; Apparel</b>	<b>2,661</b>	<b>(0.7%)</b>	<b>(9.3%)</b>	<b>(6.6%)</b>
<b>Consumer Services</b>	<b>16,300</b>	<b>(2.5%)</b>	<b>(11.2%)</b>	<b>9.5%</b>
<b>Media</b>	<b>6,876</b>	<b>(2.2%)</b>	<b>11.1%</b>	<b>(1.2%)</b>
<b>Retailing</b>	<b>32,529</b>	<b>(0.9%)</b>	<b>(3.6%)</b>	<b>11.4%</b>
<b>Food &amp; Staples Retailing</b>	<b>7,936</b>	<b>(1.8%)</b>	<b>(5.3%)</b>	<b>4.4%</b>
<b>Food &amp; Beverages</b>	<b>82,293</b>	<b>(2.1%)</b>	<b>(7.5%)</b>	<b>12.7%</b>
<b>Health Care Equipment &amp; Svc</b>	<b>21,409</b>	<b>(2.6%)</b>	<b>(4.5%)</b>	<b>(0.8%)</b>
<b>Pharma, Biotech &amp; Life Science</b>	<b>2,844</b>	<b>(6.5%)</b>	<b>(12.9%)</b>	<b>(19.4%)</b>
<b>Banks</b>	<b>734,721</b>	<b>(0.1%)</b>	<b>(8.1%)</b>	<b>18.6%</b>
<b>Diversified Financials</b>	<b>29,406</b>	<b>(2.5%)</b>	<b>(4.3%)</b>	<b>(5.6%)</b>
<b>Insurance</b>	<b>35,310</b>	<b>(2.1%)</b>	<b>(9.3%)</b>	<b>(2.6%)</b>
<b>Telecommunication Services</b>	<b>227,548</b>	<b>(0.4%)</b>	<b>(10.5%)</b>	<b>13.0%</b>
<b>Utilities</b>	<b>67,876</b>	<b>(1.7%)</b>	<b>(7.0%)</b>	<b>4.1%</b>
<b>REITs</b>	<b>12,741</b>	<b>(0.7%)</b>	<b>(2.7%)</b>	<b>(3.0%)</b>
<b>Real Estate Mgmt &amp; Dev't</b>	<b>66,791</b>	<b>(2.9%)</b>	<b>(14.2%)</b>	<b>(12.5%)</b>
<b>Software &amp; Services</b>	<b>768</b>	<b>(1.3%)</b>	<b>(9.1%)</b>	<b>6.7%</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>Saudi Arabian Amintit Co.</b>	<b>5.86</b>	<b>9.9%</b>	18,191
<b>Al Sorayai Trading and Industrial Group C</b>	<b>10.20</b>	<b>6.9%</b>	18,195
<b>Anaam International Holding Grp.</b>	<b>10.30</b>	<b>3.0%</b>	3,089
<b>Saudi United Cooperative Insurance Co.</b>	<b>24.50</b>	<b>2.9%</b>	13,107
<b>Saudi Arabia Fertilizers Co.</b>	<b>77.60</b>	<b>2.1%</b>	24,398

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>Jazan Development Co.</b>	<b>12.26</b>	<b>(7.5%)</b>	1,107
<b>Ash-Sharqiyah Development Co.</b>	<b>42.30</b>	<b>(7.4%)</b>	18,364
<b>SWICORP WABEL REIT</b>	<b>7.23</b>	<b>(6.9%)</b>	4,345
<b>Saudi Pharmaceutical Indus Corp</b>	<b>23.70</b>	<b>(6.5%)</b>	1,556
<b>Al-Baha Investment &amp; Development Co.</b>	<b>16.74</b>	<b>(6.5%)</b>	4,088

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
<b>Alinma Bank</b>	<b>24.96</b>	<b>(1.2%)</b>	<b>9,631</b>
<b>Dar Al Arkan Real Estate Development Cc</b>	<b>9.29</b>	<b>(3.2%)</b>	<b>6,546</b>
<b>Al-Rajhi Bank</b>	<b>69.20</b>	<b>(1.1%)</b>	<b>6,198</b>
<b>Saudi Arabian Amintit Co.</b>	<b>5.86</b>	<b>9.9%</b>	<b>3,153</b>
<b>ZAIN KSA</b>	<b>10.02</b>	<b>(2.9%)</b>	<b>2,977</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
<b>Tadawul All Share Index</b>	<b>8,525.22</b>	<b>(96.63)</b>	<b>(1.1%)</b>	<b>(8.4%)</b>	<b>8.9%</b>
<b>Market Cap (SAR Mn)</b>	<b>1,992,632</b>	<b>(22,316.1)</b>	<b>(1.1%)</b>	<b>(8.7%)</b>	<b>7.3%</b>

Trading Indicators	Today	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
<b>Volume (Mn Shares)</b>	<b>101</b>	<b>(35.9)</b>	<b>(26.1%)</b>	<b>125</b>	<b>184</b>
<b>Value Traded (SAR Mn)</b>	<b>2,675</b>	<b>(1,812.1)</b>	<b>(40.4%)</b>	<b>3,090</b>	<b>4,027</b>
<b>No. of Trades</b>	<b>90,117</b>	<b>(19,790)</b>	<b>(18.0%)</b>	<b>104,849</b>	<b>105,789</b>

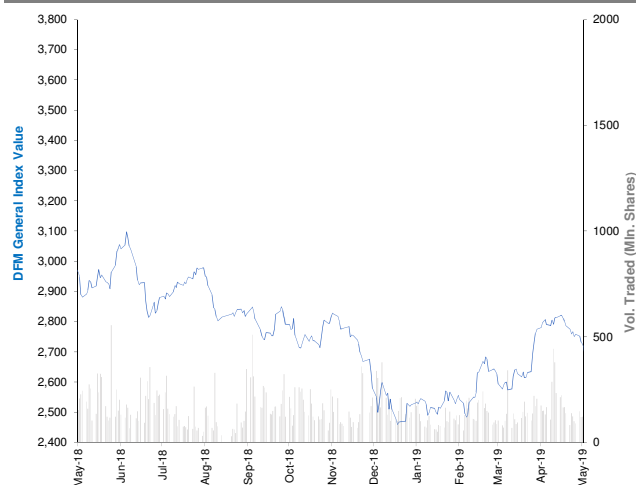
Market Breadth	▲	25	▼	154	=	12
----------------	---	----	---	-----	---	----

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
<b>Al-Rajhi Bank</b>	<b>69.20</b>	<b>(1.1%)</b>	<b>434.0</b>
<b>Saudi Basic Industries Corp</b>	<b>110.60</b>	<b>(2.3%)</b>	<b>316.4</b>
<b>Alinma Bank</b>	<b>24.96</b>	<b>(1.2%)</b>	<b>243.4</b>
<b>National Commercial Bank</b>	<b>56.50</b>	<b>0.5%</b>	<b>100.2</b>
<b>Saudi Fisheries Co.</b>	<b>52.90</b>	<b>(2.4%)</b>	<b>73.9</b>

## Dubai Financial Market Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	333,417	(1.5%)	(7.2%)	(1.9%)
<b>Banking</b>	<b>178,026</b>	<b>(1.2%)</b>	<b>(5.2%)</b>	<b>4.5%</b>
<b>Consumer Staples</b>	<b>2,968</b>	<b>(4.4%)</b>	<b>(14.3%)</b>	<b>(14.8%)</b>
<b>Investment &amp; Financial</b>	<b>13,177</b>	<b>(3.5%)</b>	<b>(12.4%)</b>	<b>(10.6%)</b>
<b>Insurance</b>	<b>4,572</b>	<b>(1.5%)</b>	<b>(0.8%)</b>	<b>(3.6%)</b>
<b>Industrial</b>	<b>3,828</b>	<b>0.0%</b>	<b>(8.0%)</b>	<b>13.5%</b>
<b>Real Estate &amp; Construction</b>	<b>79,248</b>	<b>(2.1%)</b>	<b>(10.6%)</b>	<b>(9.7%)</b>
<b>Telecommunication</b>	<b>23,047</b>	<b>(1.4%)</b>	<b>(1.0%)</b>	<b>0.2%</b>
<b>Transportation</b>	<b>21,981</b>	<b>(0.8%)</b>	<b>(14.0%)</b>	<b>(11.6%)</b>
<b>Services</b>	<b>6,570</b>	<b>(0.4%)</b>	<b>(5.3%)</b>	<b>(13.2%)</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 (AED)	Daily % Chg	Value Traded (AED)
<b>Emaar Development</b>	<b>3.700</b>	<b>2.2%</b>	11,646,990

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>Arabtec Holding P.J.S.C.</b>	<b>1.440</b>	<b>(10.0%)</b>	16,263,021
<b>Dubai Islamic Ins. &amp; Reins Co.(AMAN)</b>	<b>0.405</b>	<b>(10.0%)</b>	574,628
<b>Int'l Financial Advisors Co.</b>	<b>0.292</b>	<b>(9.9%)</b>	36,500
<b>Hits Telecom Holding Co.</b>	<b>0.180</b>	<b>(9.5%)</b>	877,098
<b>Takaful House</b>	<b>0.450</b>	<b>(9.1%)</b>	239,063

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>DXB Entertainments</b>	<b>0.172</b>	<b>(8.99%)</b>	53,430
<b>Union Properties</b>	<b>0.287</b>	<b>(7.42%)</b>	29,389
<b>Gulf Finance House</b>	<b>0.795</b>	<b>(6.58%)</b>	21,918
<b>Arabtec Holding P.J.S.C.</b>	<b>1.440</b>	<b>(10.00%)</b>	11,114
<b>Deyaar Development</b>	<b>0.285</b>	<b>(4.36%)</b>	10,464

Source: KAMCO Research

### YTD-2019 Top Movers and Most Active Stocks

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
<b>DFM General Index</b>	<b>2,519.43</b>	<b>(55.58)</b>	<b>(2.2%)</b>	<b>(9.0%)</b>	<b>(0.4%)</b>
<b>Market Cap (AED Mn)</b>	<b>333,417</b>	<b>(5,114)</b>	<b>(1.5%)</b>	<b>(7.2%)</b>	<b>(1.9%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
<b>Volume (Mn Shares)</b>	<b>200.9</b>	<b>70.7</b>	<b>54.3%</b>	<b>143</b>	<b>186</b>
<b>Value Traded (AED Mn)</b>	<b>176.8</b>	<b>16.9</b>	<b>10.6%</b>	<b>197</b>	<b>285</b>
<b>No. of Trades</b>	<b>2,905</b>	<b>434</b>	<b>17.6%</b>	<b>2,572</b>	<b>2,923</b>

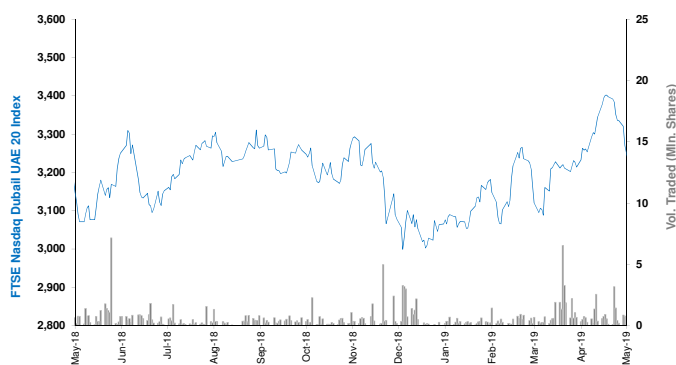
Market Breadth	▲	1	▼	27	=	37
----------------	---	---	---	----	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
<b>Dubai Islamic Bank</b>	<b>4.900</b>	<b>(1.6%)</b>	26
<b>EMAAR Properties</b>	<b>4.130</b>	<b>(3.1%)</b>	21
<b>Gulf Finance House</b>	<b>0.795</b>	<b>(6.6%)</b>	18
<b>Arabtec Holding P.J.S.C.</b>	<b>1.440</b>	<b>(10.0%)</b>	16
<b>EMAAR MALLS GROUP</b>	<b>1.760</b>	<b>(2.2%)</b>	12

## Nasdaq Dubai Daily Report

May 20, 2019

### Index Performance relative to Volume



### Stock Returns

	Market Cap. (USD Mn)	DTD % Chg	YTD % Chg
Nasdaq Dubai	36,434	(0.54%)	3.0%
Nasdaq, Inc.	15,168	0.0%	8.0%
DP World	14,027	(1.4%)	(1.2%)
Hikma Pharmaceuticals GDR	5,506	0.0%	13.3%
Orascom Construction Limited	683	0.0%	(10.0%)
Al Baraka Banking Group	427	0.0%	11.8%
Emirates REIT (CEIC) Limited	217	0.4%	(22.2%)
DEPA Limited (AED)	156	0.0%	(72.3%)
ENBD REIT (CEIC) Limited	133	0.0%	(19.0%)
BLME Holdings plc	117	0.0%	0.0%

### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg	Value (USD)
Emirates REIT (CEIC) Limited	0.72	0.4%	36,225

Worst Return Performers	Price (USD)	Daily % Chg	Value (USD)
DP World	16.90	(1.4%)	801,378

Most Active Stocks by Volume	Price (USD)	Daily % Chg	Volume ('000 Shrs)
Emirates REIT (CEIC) Limited	0.72	0.4%	50,000
DP World	16.90	(1.4%)	47,403

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
FTSE Nasdaq Dubai UAE 20	2,982.20	(24.27)	(0.8%)	(11.0%)	(3.0%)
Market Cap (USD Mn)	36,434	(198.3)	(0.5%)	(5.0%)	3.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume (Mn Shares)	0.10	(2.60)	(96.4%)	0.65	0.72
Value Traded (USD Mn)	0.84	(45.3)	(98.2%)	7.07	4.59
No. of Trades	61	(158)	(72.1%)	152	111

### Market Breadth

▲ 1 ▼ 1 = 7

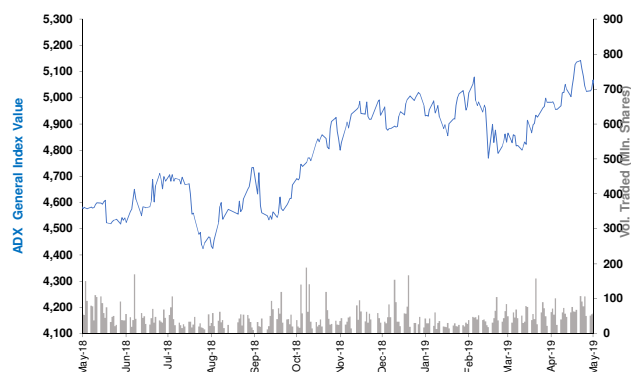
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
DP World	16.90	(1.4%)	801,378
Emirates REIT (CEIC) Limited	0.72	0.4%	36,225

Source: KAMCO Research

## Abu Dhabi Securities Exchange Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	486,779	0.3%	(8.4%)	(3.8%)
Banks	243,373	0.0%	(11.8%)	(0.5%)
Inv. & Financial Services	1,791	(0.9%)	(13.3%)	(52.1%)
Real Estate	15,057	0.6%	(6.5%)	2.3%
Energy	44,659	0.6%	0.2%	5.4%
Consumer Staples	334	(0.9%)	(7.0%)	(21.0%)
Industrial	7,369	(0.4%)	(2.8%)	(9.2%)
Insurance	8,292	(0.2%)	(1.6%)	(7.7%)
Telecommunication	154,467	0.9%	(6.3%)	(9.5%)
Services	8,429	(0.3%)	4.6%	(2.4%)

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 (AED)	Daily % Chg	Value (AED)
National Bank of Umm Al-Qaiwain	2.35	11.9%	163,700
United Arab Bank	1.24	7.8%	378,174
Abu Dhabi National Energy Co.	0.85	6.0%	17,542
Arkan Building Materials Co.	0.49	1.7%	24,335
AL DAR Properties Co.	1.69	1.2%	10,645,803

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Methaq Takaful Insurance Co.	0.59	(9.7%)	305,130
Eshraq Properties Co.	0.38	(6.2%)	2,503,132
National Takaful Company (Watania)	0.70	(4.0%)	1,498
Ras Al Khaimah Ceramic Co.	1.55	(3.1%)	389,654
Abu Dhabi Commercial Bank	8.43	(3.1%)	13,250,081

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
DANA GAS	0.88	(2.5%)	24,745,265
Eshraq Properties Co.	0.38	(6.2%)	6,623,037
AL DAR Properties Co.	1.69	1.2%	6,398,507
First Abu Dhabi Bank	13.80	0.7%	2,118,741
Abu Dhabi Islamic Bank	4.38	(1.8%)	1,813,794

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
ADX General Index	4,732.96	13.70	0.3%	(10.0%)	(3.7%)
Market Cap (AED Mn)	486,779	1,665	0.3%	(8.4%)	(6.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume (Mn Shares)	48	10.7	28.2%	49	61.4
Value Traded (AED Mn)	101	(91.9)	(47.6%)	191	131.5
No. of Trades	1,145	(420)	(26.8%)	1,564	1,002

### Market Breadth

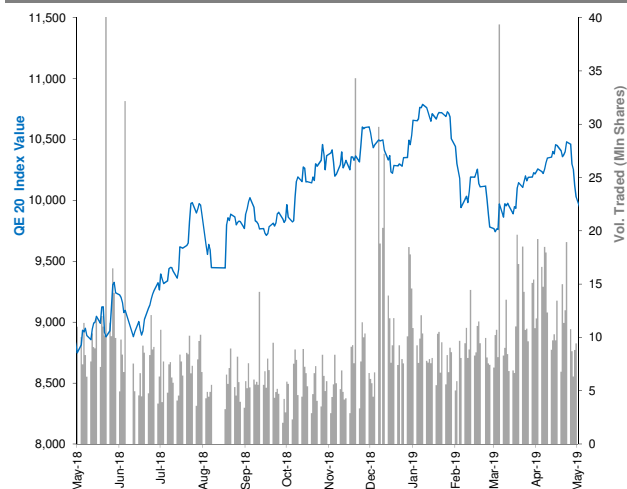
▲	9	▼	11	■	45
---	---	---	----	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
First Abu Dhabi Bank	13.80	0.7%	28,916,253
DANA GAS	0.88	(2.5%)	21,922,379
Abu Dhabi Commercial Bank	8.43	(3.1%)	13,250,081
Emirates Telecom. Co.	15.50	1.0%	11,715,879
AL DAR Properties Co.	1.69	1.2%	10,645,803

## Qatar Exchange Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	<b>550,267</b>	<b>0.1%</b>	<b>(5.8%)</b>	<b>(6.5%)</b>
<b>Banking &amp; Finance</b>	<b>271,331</b>	<b>(0.3%)</b>	<b>(9.1%)</b>	<b>(7.1%)</b>
<b>Goods &amp; Consumer Services</b>	<b>29,225</b>	<b>(0.7%)</b>	<b>3.8%</b>	<b>18.4%</b>
<b>Industrial</b>	<b>142,873</b>	<b>1.1%</b>	<b>0.2%</b>	<b>(3.8%)</b>
<b>Insurance</b>	<b>16,978</b>	<b>0.9%</b>	<b>(4.6%)</b>	<b>(0.5%)</b>
<b>Real Estate</b>	<b>42,653</b>	<b>0.3%</b>	<b>(10.4%)</b>	<b>(23.9%)</b>
<b>Telecom</b>	<b>25,837</b>	<b>(0.7%)</b>	<b>(5.5%)</b>	<b>(15.6%)</b>
<b>Transport</b>	<b>21,370</b>	<b>(0.5%)</b>	<b>(4.1%)</b>	<b>8.2%</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 (QAR)	Daily % Chg	Value (QAR)
<b>Mesaieed Petrochemical Holding Co.</b>	<b>27.04</b>	<b>4.5%</b>	61,800,670
<b>Medicare Group</b>	<b>60.00</b>	<b>3.8%</b>	1,780,970
<b>Zad Holding Co.</b>	<b>123.98</b>	<b>2.4%</b>	61,990
<b>Al Khaleej Takaful Group</b>	<b>15.15</b>	<b>2.4%</b>	398,580
<b>Qatar National Cement</b>	<b>63.00</b>	<b>2.1%</b>	86,750

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Qatari German Co. for Medical Devices</b>	<b>5.58</b>	<b>(4.8%)</b>	78,460
<b>Aamal Co.</b>	<b>8.07</b>	<b>(3.0%)</b>	4,466,470
<b>Qatar Oman Investment Co.</b>	<b>5.58</b>	<b>(3.0%)</b>	21,090
<b>Al Khaleej Commercial Bank</b>	<b>11.41</b>	<b>(2.9%)</b>	113,340
<b>Investment Holding Group</b>	<b>5.63</b>	<b>(1.9%)</b>	1,891,330

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
<b>Mesaieed Petrochemical Holding Co.</b>	<b>27.04</b>	<b>4.5%</b>	<b>2,343,000</b>
<b>Qatar Aluminium Limited Q.S.A (Qatalu)</b>	<b>10.30</b>	<b>(0.3%)</b>	<b>1,575,077</b>
<b>Ezdan Holding Group Co.</b>	<b>9.01</b>	<b>1.1%</b>	<b>1,486,449</b>
<b>Qatar First Bank</b>	<b>4.29</b>	<b>(0.5%)</b>	<b>999,770</b>
<b>Vodafone Qatar</b>	<b>7.21</b>	<b>(1.2%)</b>	<b>651,840</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
<b>QE 20 Index</b>	<b>9,873.43</b>	<b>1.56</b>	<b>0.02%</b>	<b>(4.9%)</b>	<b>(4.1%)</b>
<b>Market Cap (QAR Mn)</b>	<b>550,267</b>	<b>611</b>	<b>0.1%</b>	<b>(5.8%)</b>	<b>(6.5%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
<b>Volume ('000 Shares)</b>	<b>10,144</b>	<b>(6,597)</b>	<b>(39.4%)</b>	<b>11,230</b>	<b>10,884</b>
<b>Value Traded (QAR Mn)</b>	<b>224</b>	<b>(164.8)</b>	<b>(42.4%)</b>	<b>283</b>	<b>268</b>
<b>No. of Trades</b>	<b>6,317</b>	<b>(3,372)</b>	<b>(34.8%)</b>	<b>5,974</b>	<b>3,992</b>

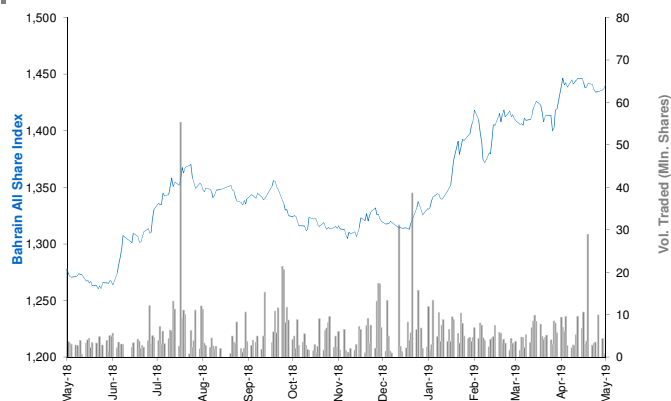
Market Breadth	▲ 13	▼ 23	= 10
----------------	------	------	------

Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Mesaieed Petrochemical Holding Co.</b>	<b>27.04</b>	<b>4.5%</b>	<b>61.8</b>
<b>Qatar Fuel Co. (Woqod)</b>	<b>212.99</b>	<b>(1.4%)</b>	<b>31.4</b>
<b>Qatar Islamic Bank</b>	<b>153.51</b>	<b>(0.3%)</b>	<b>20.5</b>
<b>Qatar National Bank</b>	<b>174.90</b>	<b>(0.3%)</b>	<b>16.7</b>
<b>Qatar Aluminium Limited Q.S.A (Qatalum)</b>	<b>10.30</b>	<b>(0.3%)</b>	<b>16.3</b>

## Bahrain Bourse Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,990	0.0%	(2.2%)	0.5%
Commercial Banks	3,949	0.6%	(2.6%)	7.0%
Investment	2,061	(0.8%)	(1.6%)	0.4%
Insurance	118	0.0%	0.0%	(14.3%)
Service	99,149	(0.5%)	0.9%	7.3%
Hotel & Tourism	20,275	0.0%	(6.4%)	(10.1%)
Industrial	67,443	0.0%	(5.2%)	(29.3%)

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 (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (US\$)	0.800	1.3%	76,854

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Gulf Finance House (US\$)	0.211	(8.3%)	63,744
Nass Corporation	0.088	(6.4%)	28,268
Al Salam Bank	0.081	(3.6%)	1,772
Seef Properties	0.204	(1.0%)	5,110
Bahrain Telecommunications Co.	0.326	(0.6%)	62,451

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Gulf Finance House (US\$)	0.211	(8.3%)	800,008
Nass Corporation	0.088	(14.3%)	319,000
Ahli United Bank (US\$)	0.800	1.3%	257,698
Bahrain Telecommunications Co.	0.326	(0.6%)	191,550
Seef Properties	0.204	(1.0%)	25,100

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
Bahrain All Share Index	1,398.69	(0.89)	(0.1%)	(2.5%)	4.6%
Market Cap (BHD Mln)	7,989.71	1.89	0.0%	(2.2%)	0.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume ('000 Shares)	1,615	(278)	(14.7%)	5,388	5,915
Value Traded (BHD '000)	238	(82)	(25.7%)	1,367	1,236
No. of Trades	43	(23.0)	(34.8%)	91	80

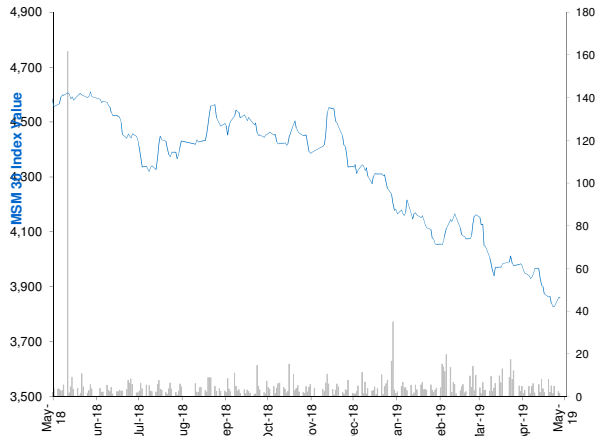
Market Breadth					
	▲	1	▼	5	■ 35

Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (US\$)	0.800	1.3%	76,854
Gulf Finance House (US\$)	0.211	(8.3%)	63,744
Bahrain Telecommunications Co.	0.326	(0.6%)	62,451
Nass Corporation	0.088	(6.4%)	28,268
Seef Properties	0.204	(14.3%)	5,110

## Muscat Securities Market Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Mkt	2,804	(0.0%)	(2.8%)	(11.0%)
Financial	1,762	0.0%	(0.7%)	(3.9%)
Industrial	164	0.2%	(2.9%)	(11.7%)
Services	759	(0.1%)	(7.4%)	(25.2%)

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 (OMR)	Daily % Chg	Value (OMR)
Raysut Cement	0.316	2.6%	11218
Oman Telecommunication Co.	0.548	1.5%	132,686
Oman Cement Co.	0.233	0.9%	5,172

Worst Return Performers	Price (OMR)	Daily % Chg	Value (OMR)
Al Maha Ceramics	0.178	(2.7%)	9,808
Ooredoo	0.460	(2.1%)	109,981

Most Active Stocks by Volume	Price (OMR)	Daily % Chg	Volume (Shares)
Al Anwar Holding*	0.097	0.0%	379,025
Bank Muscat	0.404	0.0%	260,219
Oman Telecommunication Co.	0.548	1.5%	242,371
Ooredoo	0.460	(2.1%)	239,435
Bank Sohar	0.109	0.0%	126,000

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
MSM 30 Index	3,860.83	1.96	0.1%	(2.1%)	(10.7%)
Market Cap (OMR Mn)	2,804.06	(0.12)	(0.0%)	(2.7%)	(11.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume ('000 Shares)	1,465	(842)	(36.5%)	5,557	7,958
Value Traded (OMR '000)	431	(261)	(37.7%)	1,095	1,925
No. of Trades	243	108	80.0%	235	378

Market Breadth		3		2	=	18
----------------	--	---	---	---	---	----

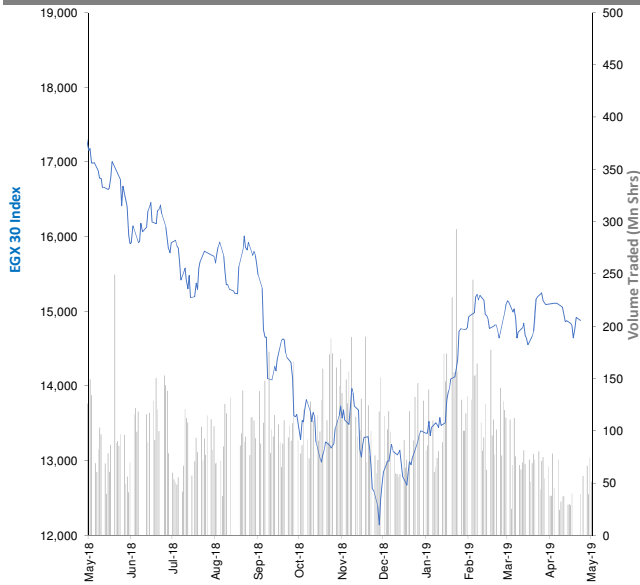
Most Active Stocks by Value	Price (OMR)	Daily % Chg	Volume (OMR'000)
Oman Telecommunication Co.	0.548	1.5%	132.7
Ooredoo	0.460	(2.1%)	110.0
Bank Muscat	0.404	0.0%	105.1
Al Anwar Holding*	0.097	0.0%	36.6
Bank Sohar	0.109	0.0%	13.7

## The Egyptian Exchange Daily Report

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

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
The Egyptian Exchange	501,266	(1.1%)	(9.0%)	2.8%
Banking & Finance	165,484	(0.6%)	(5.6%)	13.6%
Basic Resources	26,134	(2.9%)	(19.4%)	(13.7%)
Chemical	37,456	(0.7%)	(13.9%)	(2.8%)
Construction & Material	8,661	(1.3%)	(10.6%)	3.7%
Financial Services	29,662	0.1%	(6.0%)	(5.0%)
Food & Beverage	12,958	0.3%	(11.8%)	(0.3%)
Healthcare & Pharma.	8,035	(0.7%)	7.9%	(5.0%)
Ind. Goods, Services, Auto.	35,695	(2.8%)	(14.0%)	(24.7%)
Media	827	0.2%	(20.4%)	(28.9%)
Oil & Gas	5,166	(3.8%)	(28.1%)	(3.8%)
Personal & Household	41,379	(1.4%)	(11.7%)	(3.5%)
Real Estate	51,048	(3.0%)	(12.1%)	37.3%
Telecommunication	69,260	(0.1%)	(2.8%)	61.9%
Travel & Leisure	9,501	(1.5%)	(10.2%)	(9.1%)

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 (EGP)	Daily % Chg
ARAB POLAVARA	2.66	1.9%
Delta Sugar Co.	14.88	1.6%
EGYPTIAN RESORTS	1.77	1.0%
Egyptian Financial Group-Hermes Holding Co.	15.69	0.8%
ORIENTAL WEAVERS	9.35	0.6%

Worst Return Performers	Price (EGP)	Daily % Chg
ALX SPIN&WEAVNG	1.51	(9.3%)
Aluminium Co. of Egypt	12.25	(6.8%)
Tourah cement Co.	11.42	(6.1%)
Egyptian Iron & Steel Co.	3.05	(5.6%)
EGYPTN HOU&DEV	1.75	(4.8%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Citadel Capital	3.34	10,326
EGYPTIAN RESORTS	1.77	5,971
GLOBAL TELECOM HOLDING	4.55	4,881
Egyptian Iron & Steel Co.	3.05	3,648
Alexandria Mineral Oils Company	4.00	2,625

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
EGX 30 Index	13,520.82	(138.91)	(1.0%)	(9.4%)	3.7%
Market Cap (EGP Bn)	501,266	(5,776)	(1.1%)	(9.0%)	2.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume (Mn Shares)	41	(1.97)	(4.6%)	93	183
Value Traded (EGP Mn)	205	(90.3)	(30.6%)	591	1,117
No. of Trades	8,411	(559)	(6.2%)	14,240	19,364

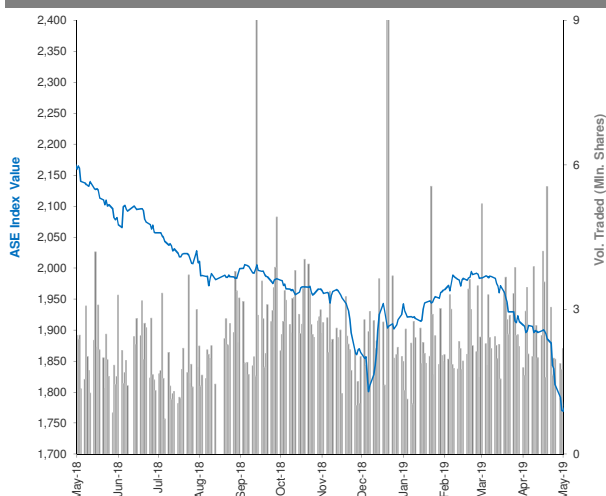
Market Breadth	▲	8	▼	42	=	11
----------------	---	---	---	----	---	----

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Citadel Capital	3.34	(0.30%)	34.54
GLOBAL TELECOM HOLDING	4.55	0.00%	22.19
Commercial International Bank (Egypt)	70.20	(0.54%)	19.66
Egyptian Iron & Steel Co.	3.05	(5.57%)	11.12
EGYPTIAN RESORTS	1.77	1.03%	10.58

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

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>11,371</b>	<b>(0.3%)</b>	<b>2.0%</b>	<b>(5.3%)</b>
<b>Banks</b>	<b>8,476</b>	<b>(0.4%)</b>	<b>2.3%</b>	<b>(6.1%)</b>
Insurance	86	0.1%	(0.5%)	(7.4%)
Diversified Financial Services	156	(0.3%)	(0.1%)	3.8%
Real Estate	195	0.1%	(0.0%)	(0.7%)
Health Care Services	27	0.0%	1.6%	(8.8%)
Educational Services	220	0.0%	(0.6%)	(11.1%)
Hotels and Tourism	90	0.0%	1.1%	(1.4%)
Transportation	67	0.2%	(1.1%)	(9.2%)
Technology & Communications	305	(0.6%)	(0.6%)	(3.2%)
Media	4	0.0%	0.0%	(14.3%)
Utilities & Energy	363	1.1%	3.0%	3.7%
Commercial Services	63	0.0%	(3.2%)	(5.5%)
Pharmaceutical & Medical Ind.	46	0.0%	0.6%	9.8%
Chemical Industries	15	1.0%	1.9%	3.4%
Paper & Cardboard Industries	8	0.0%	0.0%	0.0%
Printing & Packaging	15	0.0%	0.0%	10.0%
Food & Beverages	58	0.0%	(0.7%)	1.6%
Tobacco & Cigarettes	771	(0.6%)	4.1%	(3.9%)
Mining & Extraction Industries	298	(0.2%)	2.1%	1.2%
Engineering & Construction	27	(0.3%)	(5.0%)	(22.1%)
Electrical Industries	9	(2.1%)	(2.1%)	(6.0%)
Textiles , Leathers & Clothings	66	0.7%	(1.4%)	(13.0%)
Glass & Ceramic Industries	6	0.0%	0.0%	0.0%

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
JORDAN INDUSTRIAL RESOURCES	0.12	9.1%
JORDAN COMMERCIAL BANK	0.87	7.4%
EL-ZAY READY WEAR MANUFACTURING	0.18	5.9%
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVES	1.08	4.9%
IHDATHIAT CO-ORDINATES	0.23	4.5%

Worst Return Performers	Price (JD)	Daily % Chg
NATIONAL CABLE & WIRE MANUFACTURING	0.20	(4.8%)
INT'L ARABIAN DEVELOPMENT AND INVESTMENT TRAD	0.20	(4.8%)
TRANSPORT& INVESTMENT BARTER COMPANY	0.22	(4.3%)
NATIONAL PORTFOLIO SECURITIES	0.46	(4.2%)
ARAB ALUMINIUM INDUSTRY /ARAL	1.65	(2.9%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
UNION INVESTMENT CORPORATION	1.18	176
AL-TAJAMOUAT FOR CATERING AND HOUSING CO PLC	0.29	139
ARAB EAST INVESTMENT	0.52	124
SPECIALIZED INVESTMENT COMPOUNDS	1.10	120
JORDAN DUBAI ISLAMIC BANK	1.21	102

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
ASE Index	1,830.52	(0.44)	(0.0%)	1.1%	(4.1%)
Market Cap (JD Mn)	11,371.02	(37.69)	(0.3%)	2.0%	(5.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume ('000 Shares)	1,529	(371)	(19.5%)	2,482	2,644
Value Traded (JD '000)	1,615	(223)	(12.1%)	8,507	4,125
No. of Trades	983	32	3.4%	31,940	1,557

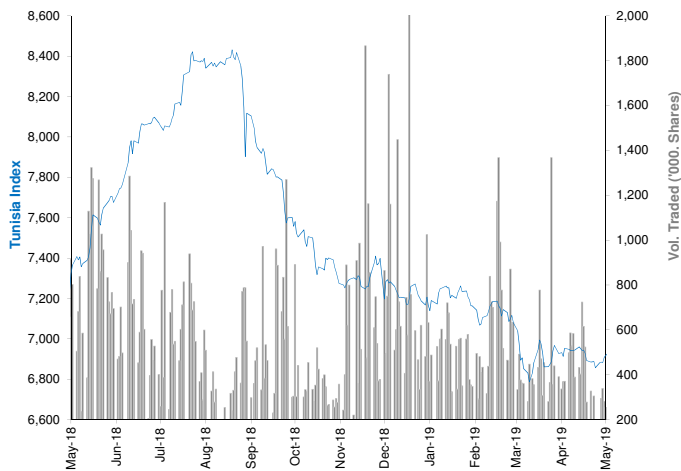
Market Breadth	▲ 20 ▼ 19 = 81
----------------	----------------

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
JORDAN PETROLEUM REFINERY	2.50	1.6%	225,697
UNION INVESTMENT CORPORATION	1.18	(0.8%)	205,118
ARAB BANK \$USD	5.92	(0.3%)	143,250
SPECIALIZED INVESTMENT COMPOUNDS	1.10	(0.9%)	130,754
JORDAN DUBAI ISLAMIC BANK	1.21	0.8%	123,406

## Tunisia Stock Exchange Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunis Stock Exchange	18,970	0.0%	(2.2%)	(7.3%)
Banking	7,921	(0.5%)	(3.2%)	(8.6%)
Insurance	635	0.2%	(3.3%)	(5.2%)
Leasing	474	(0.3%)	(3.2%)	(20.6%)
Financial Services	2,464	0.3%	1.9%	(4.4%)
Industrial	1,346	0.7%	(1.6%)	1.4%
Chemical Industry	616	(1.0%)	6.8%	(6.1%)
Food & Beverage	2,550	1.3%	(6.3%)	(12.6%)
Retailing	1,305	(0.8%)	(0.6%)	(4.2%)
Others	1,658	0.6%	(0.6%)	(2.2%)

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 (DT)	Daily % Chg
Société Tunisienne d'Entreprises de Télécom.	6.57	2.8%
Société de Placement et de Dév. Indust. et Touristique	9.15	2.7%
Laboratoires Adwya	4.14	2.2%
Société Moderne de Céramique	1.05	1.9%
Société Frigorifique et Brasserie de Tunis	20.70	1.5%

Worst Return Performers	Price (DT)	Daily % Chg
Société des Industries Pharmaceutiques de Tunisie	5.73	(2.9%)
Banque Attijari De Tunisie	33.30	(2.6%)
Société Essoukna	2.00	(2.4%)
Tunisie Leasing	9.66	(2.4%)
ENNAKL Automobiles	11.40	(2.4%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
Société Frigorifique et Brasserie de Tunis	20.70	55,976
Société Moderne de Céramique	1.05	39,087
Banque de Tunisie	7.54	18,630
Société d'Articles Hygiéniques	10.05	13,347
SOTIPAPIER	6.56	8,168

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
Tunisia Index	6,962.54	18.2	0.3%	1.1%	(4.3%)
Market Cap (DT Mln)	18,970	3.8	0.02%	(2.2%)	(7.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume ('000 Shares)	206	(158.3)	(43.4%)	491	566
Value Traded ('000 DT)	2,381	(1,995.8)	(45.60%)	4,029	5,087
No. of Trades	748	(138.0)	(15.6%)	6,098	1,498

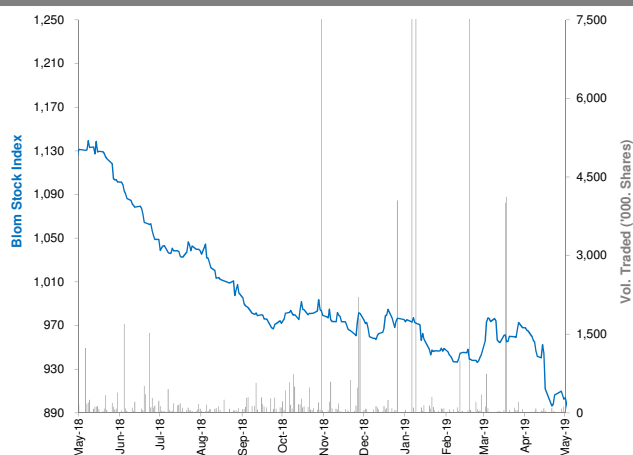
Market Breadth	▲	17	▼	19	=	30
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
Société Frigorifique et Brasserie de Tunis	20.70	1.5%	1,156
Banque de Tunisie	7.54	(0.1%)	140
Union Internationale de Banques	21.30	0.0%	137
Société d'Articles Hygiéniques	10.05	1.4%	133
Amen Bank	25.35	(0.1%)	125

## Beirut Stock Exchange Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>8,332</b>	<b>(1.4%)</b>	<b>(7.6%)</b>	<b>(13.9%)</b>
<b>Banking</b>	<b>7,169</b>	<b>(1.2%)</b>	<b>(6.8%)</b>	<b>(12.0%)</b>
<b>Industrial</b>	<b>306</b>	<b>0.0%</b>	<b>(6.0%)</b>	<b>(5.8%)</b>
<b>Trading</b>	<b>36</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>
<b>Real Estate &amp; Construction</b>	<b>820</b>	<b>(3.0%)</b>	<b>(14.7%)</b>	<b>(29.7%)</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

Worst Return Performers	Price (USD)	Daily % Chg
Bank Audi GDR	3.97	(8.7%)
BLOM Bank GDR	7.50	(5.7%)
Solidere B	4.88	(5.4%)
Byblos Bank	1.23	(1.6%)
Solidere A	5.03	(1.4%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Byblos Bank	1.23	149,334
Bank Audi Pref. I	89.80	18,630
Bank Audi Pref. J	82.00	9,480
Solidere A	5.03	6,007
Bank Audi GDR	3.97	3,280

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
Blom Stock Index	839.58	(11.83)	(1.4%)	(7.7%)	(14.0%)
Market Cap (USD Mn)	8,331.66	(115.33)	(1.4%)	(7.6%)	(13.9%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume ('000s shares)	189.25	118	166.4%	2,148	539
Value Traded ('000s USD)	2,695.38	2,381	758.7%	10,069	3,848

Market Breadth	 0  5 = 24
----------------	--

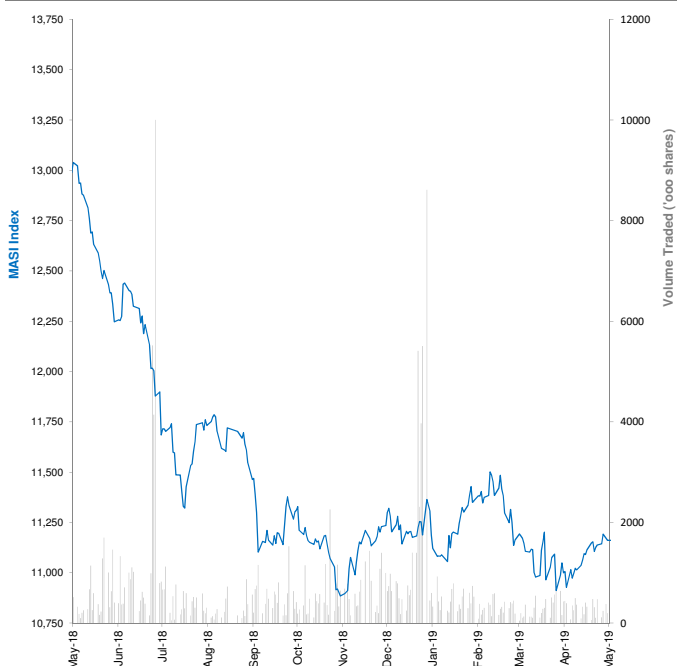
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
Bank Audi Pref. I	89.80	0.0%	1,672,974
Bank Audi Pref. J	82.00	0.0%	777,360
Byblos Bank	1.23	(1.6%)	183,431
Solidere A	5.03	(1.4%)	29,766
BLOM Bank GDR	7.50	(5.7%)	18,750

## Casablanca Stock Exchange Daily Report

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

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	562,953	(0.6%)	1.3%	(0.6%)
Banking	198,008	0.2%	0.8%	(1.1%)
Beverages	2,871.00	0.0%	0.0%	1.3%
Chemicals	1,646.29	(4.6%)	10.3%	(6.8%)
Construction & Bldg. Material	61,014.28	(2.8%)	3.8%	(9.7%)
Distributors	11,192.42	1.8%	2.8%	3.4%
Electrical & Electronic Equip.	285.26	6.0%	6.0%	(4.4%)
Electricity	20,356.91	(2.8%)	(0.8%)	(3.0%)
Food Producers & Processors	22,606.75	(0.9%)	3.2%	11.7%
Holding Companies	2,769.04	(2.6%)	(0.7%)	0.4%
Insurance	20,961.25	1.0%	7.4%	(10.2%)
Investment & other Finance	4,065.81	0.0%	1.2%	3.6%
Leisures & Hotel	2,399.05	0.0%	0.3%	(3.2%)
Materials, Software & Computer	2,799.06	(1.5%)	(1.5%)	17.9%
Mining	13,537.68	(1.7%)	(4.0%)	(1.3%)
Oil & Gas	13,552.03	0.8%	2.0%	14.5%
Real Estate	50,014.51	(0.1%)	(0.6%)	(4.0%)
Telecommunications	130,106.1	(1.0%)	1.0%	4.6%
Transport	1,102.15	1.9%	(0.1%)	2.0%
Utilities	3,608.00	0.2%	0.2%	(8.9%)
Forestry & Paper	56.84	(2.2%)	(3.5%)	5.3%

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
NEXANS MAROC	127.2	6.0%
LABEL VIE	2,380.0	3.4%
WAFI ASSURANCES	3,625.0	3.0%
BMCI	690.0	2.2%
CTM	899.0	1.9%

Worst Return Performers	Price (MAD)	Daily % Chg
SNEP	377.2	(8.0%)
Lafarge Holcim Maroc	1,601.0	(4.4%)
ALLIANCES	79.0	(3.6%)
SAHAM ASSURANCE	1,161.0	(3.3%)
CIH	286.0	(3.0%)

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
ATTIJARIWAFI BANK	452.00	77,916
DOUJA PROM ADDOHA	10.85	71,741
ITISSALAT AL-MAGHRIB	148.00	49,839
BCP	270.50	42,620
AUTO HALL	68.10	31,875

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-19 % Chg
MASI Index	11,351.52	(68.6)	(0.6%)	1.4%	(0.1%)
Market Cap (MAD Mn)	562,953	(3.4)	(0.6%)	1.3%	(0.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-19	YTD-18
Volume ('000 Shares)	346.87	60.2	21.0%	338	516
Value Traded (MAD Mn)	45.16	9.32	26.0%	32	70

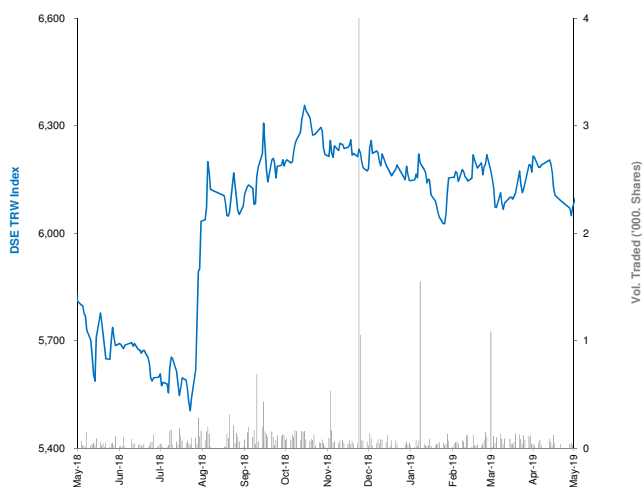
Market Breadth	▲ 12 ▼ 20 = 11
----------------	----------------

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
ATTIJARIWAFI BANK	452.00	0.2%	17.61
BCP	270.50	1.7%	5.76
ITISSALAT AL-MAGHRIB	148.00	(1.0%)	3.70
WAFI ASSURANCES	3,625.00	3.0%	3.66
CIH	286.00	(3.0%)	2.91

## Damascus Securities Exchange Daily Report

May 20, 2019

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Damascus SE</b>	<b>911,948</b>	<b>0.1%</b>	<b>(0.1%)</b>	<b>(2.0%)</b>
<b>Banking</b>	<b>617,057</b>	<b>0.1%</b>	<b>(0.0%)</b>	<b>(1.0%)</b>
<b>Services</b>	<b>2,315</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(2.9%)</b>
<b>Industrial</b>	<b>6,968</b>	<b>0.0%</b>	<b>(7.7%)</b>	<b>(21.1%)</b>
<b>Insurance</b>	<b>34,199</b>	<b>(0.0%)</b>	<b>(0.0%)</b>	<b>4.6%</b>
<b>Agricultural</b>	<b>539</b>	<b>0.0%</b>	<b>0.0%</b>	<b>2.0%</b>
<b>Communication</b>	<b>250,869</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(4.4%)</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>Bank Of Syria And Overseas</b>	<b>983.96</b>	<b>5.0%</b>

Worst Return Performers	Price (SRY)	Daily % Chg
<b>Cham Bank</b>	<b>711.51</b>	<b>(2.0%)</b>
<b>Syria International Islamic Bank</b>	<b>766.00</b>	<b>(1.3%)</b>
<b>Syrian Kuwaiti Insurance Company</b>	<b>398.83</b>	<b>(0.0%)</b>

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
<b>Cham Bank</b>	<b>711.51</b>	<b>39,024</b>
<b>Syrian Kuwaiti Insurance Company</b>	<b>398.83</b>	<b>25,400</b>
<b>Syria International Islamic Bank</b>	<b>766.00</b>	<b>5,757</b>
<b>Bank Of Syria And Overseas</b>	<b>983.96</b>	<b>2,650</b>
<b>Al Baraka Bank - Syria</b>	<b>1963.86</b>	<b>672</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-19 % Chg.
<b>DSE Weighted Index</b>	<b>6,088.35</b>	<b>3.95</b>	<b>0.1%</b>	<b>(0.1%)</b>	<b>(1.6%)</b>
<b>Market Cap (SRY Mn)</b>	<b>911,948</b>	<b>627.33</b>	<b>0.1%</b>	<b>(0.1%)</b>	<b>(2.0%)</b>

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-19	YTD-18
<b>Volume (Shrs)</b>	<b>75,130</b>	<b>63,440.0</b>	<b>542.7%</b>	<b>88,679</b>	<b>85,327</b>
<b>Value Traded ('000 SRY)</b>	<b>50,493</b>	<b>37,810.9</b>	<b>298.1%</b>	<b>83,163</b>	<b>3,275,078</b>
<b>No. of Trades</b>	<b>79</b>	<b>37.0</b>	<b>88.1%</b>	<b>81</b>	<b>4,525.1</b>

### Market Breadth

▲	1	▼	3	=	21
---	---	---	---	---	----

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
<b>Cham Bank</b>	<b>711.51</b>	<b>(2.0%)</b>	27,766,066
<b>Syrian Kuwaiti Insurance Company</b>	<b>398.83</b>	<b>(0.0%)</b>	10,130,200
<b>Syria International Islamic Bank</b>	<b>766.00</b>	<b>(1.3%)</b>	4,409,879
<b>Syriatel Mobile Telecom S.A</b>	<b>7,488.63</b>	<b>0.0%</b>	2,607,500
<b>Bank Of Syria And Overseas</b>	<b>983.96</b>	<b>5.0%</b>	1,316,770

---

## 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>