

## MENA Markets Daily Report

July 24, 2018

	Country	Benchmark		Index Value	DTD Change	YTD 2018	FY 2017
<b>MENA Countries</b>							
<b>In this Report...</b>	Kuwait	Premier Market Index	▲	5,360.82	0.5%	11.8%	N/A
Kuwait ..... 2	Kuwait	Main Market Index	▼	4,945.87	(0.2%)	2.4%	N/A
Saudi Arabia ..... 3	Kuwait	All Share Index	▲	5,213.37	0.2%	7.9%	N/A
UAE - Dubai ..... 4	Saudi Arabia	TADAWUL All Share Index	▼	8,448.48	(0.2%)	16.9%	0.2%
UAE - Nasdaq Dubai ..... 5	UAE - Dubai	DFM General Index	▲	2,932.04	0.4%	(13.0%)	(4.6%)
UAE - Abu Dhabi ..... 6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	3,237.71	(0.2%)	(2.7%)	(0.2%)
Qatar ..... 7	UAE - Abu Dhabi	ADX General Index	▼	4,760.95	(0.2%)	8.2%	(3.3%)
Bahrain ..... 8	Qatar	QE 20 Index	▲	9,435.29	0.8%	10.7%	(18.3%)
Jordan ..... 9	Bahrain	Bahrain All Share	▲	1,357.15	0.4%	1.9%	9.1%
Tunisia ..... 10	Oman	MSM 30 Index	=	4,433.06	0.0%	(13.1%)	(11.8%)
Lebanon ..... 11	Egypt	EGX 30	=	15,303.79	0.0%	1.9%	21.7%
Morocco ..... 12	Jordan	ASE Index	▼	2,018.10	(0.0%)	(5.1%)	(2.0%)
Syria ..... 13	Lebanon	Blom Stock Index	▲	1,037.38	0.4%	(9.7%)	(5.3%)
	Tunisia	Tunisia Index	▲	8,172.13	0.1%	30.1%	14.4%
	Morocco	MASI	▲	11,534.44	0.9%	(6.9%)	6.4%
	Syria	DSE Weighted Index	▼	5,583.83	(0.5%)	(6.7%)	269.9%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	2,906.10	1.6%	(12.1%)	6.6%
	Russia	RUSSIAN RTS INDEX (\$)	▲	1,129.92	1.4%	(2.1%)	0.2%
	India	SENSEX	▲	36,865.66	0.4%	8.2%	27.9%
	Brazil	BOVESPA Stock Index	▼	77,996.12	(0.7%)	2.1%	26.9%
	Mexico	BOLSA Index	▼	48,850.93	(0.1%)	(1.0%)	8.1%
	Korea	KOSPI Index	▲	2,280.88	0.5%	(7.6%)	21.8%
	Taiwan	TAIEX Index	▲	10,969.27	0.2%	3.1%	15.0%
<b>Global Markets</b>							
	World	MSCI World Index	▲	2,139.44	0.0%	1.7%	20.1%
	Asia	MSCI Asia Pacific	▼	165.70	(0.1%)	(4.7%)	28.7%
	Europe	DJ Stoxx 600	▼	384.88	(0.2%)	(1.1%)	7.7%
	Europe	FTSEurofirst 300	▼	1,507.66	(0.2%)	(1.4%)	7.1%
	Emerging Markets	MSCI EM Index	▼	1,069.52	(0.1%)	(7.7%)	34.3%
	U.S.A	S&P 500	▲	2,806.98	0.2%	5.0%	19.4%
	U.S.A	DJIA	▼	25,044.29	(0.1%)	1.3%	25.1%
	U.S.A	NASDAQ Composite	▲	7,841.87	0.3%	13.6%	28.2%
	UK	FTSE 100	▼	7,655.79	(0.3%)	(0.4%)	7.6%
	Germany	DAX	▼	12,548.57	(0.1%)	(2.9%)	12.5%
	Japan	NIKKEI 225	▲	22,522.46	0.6%	(1.1%)	19.1%
	Hong Kong	HANG SENG INDEX	▲	28,673.45	1.5%	(4.2%)	36.0%
<b>Commodities</b>							
	Oil	OPEC Crude	▲	71.57	0.9%	11.0%	16.6%
	Oil	Brent	▼	72.77	(0.4%)	8.8%	14.2%
	Oil	Kuwait	▲	71.36	1.1%	12.6%	18.8%
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.71	(0.3%)	(3.3%)	(20.8%)
	Gold	Gold Spot \$/Oz	▼	1,220.00	(0.4%)	(6.4%)	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

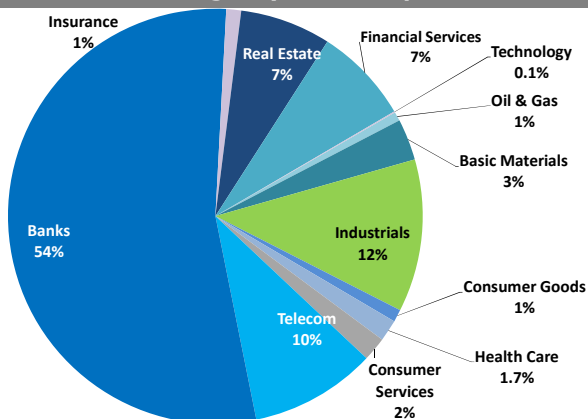
<http://www.kamconline.com>

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

## Boursa Kuwait Daily Report

July 24, 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	5,032.8	15.6	10.6%
2- Kuwait Finance House	3,887.8	21.1	9.8%
3- Zain	2,094.3	13.1	11.0%
4- Ahli United Bank - Bahrain	1,706.2	9.1	16.3%
5- Agility (PWC Logistics)	1,270.8	18.5	7.0%
6- Boubyan Bank	1,234.8	25.9	12.7%
7- Commercial Bank of Kuwait	925.4	16.7	8.9%
8- Gulf Bank	780.3	16.2	8.0%
9- Mabane Co.	652.1	13.3	12.8%
10- Burgan Bank	646.2	9.9	9.7%
<b>Total</b>	<b>18,231</b>	<b>15.35</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
Credit Rating & Collection Co.	0.020	0.002	9.5%
Kuwait Financial Centre	0.108	0.006	5.9%
Real Estate Trade Centers Co.	0.023	0.001	5.0%
United Real Estate Co.	0.068	0.003	4.6%
Kuwait Portland Cement Co.	1.119	0.039	3.6%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al Eid Food Co.	0.063	(0.007)	(10.0%)
Livestock Transport & Trading Co.	0.211	(0.023)	(9.8%)
Kuwait Real Estate Holding Co.	0.027	(0.003)	(9.7%)
Warba Insurance Co.	0.063	(0.007)	(9.6%)
Al Masaken Intl. Real Estate Dev. Co.	0.058	(0.006)	(9.4%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Ahli United Bank - Bahrain	0.216	2.9%	13,115,866
KGL Logistics Co.	0.045	1.4%	8,958,993
Investors Holding Group Co.	0.015	(2.0%)	7,617,400
National Industries Group	0.160	(1.2%)	5,219,379
Kuwait Finance House	0.613	1.0%	5,084,658

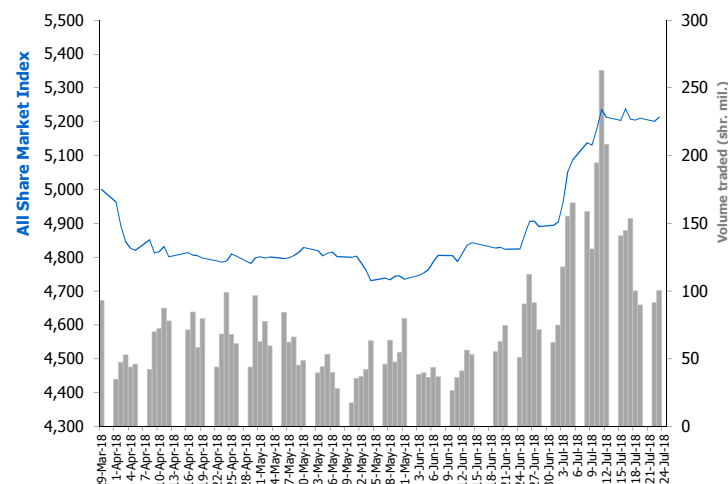
Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
<b>Boursa Kuwait</b>	<b>29,465.6</b>	<b>0.2%</b>	<b>7.3%</b>	<b>6.3%</b>
Oil & Gas	205.3	0.4%	(1.1%)	1.3%
Basic Materials	947.1	(0.9%)	3.1%	15.7%
Industrials	3,509.8	0.2%	8.7%	6.9%
Consumer Goods	283.5	(2.3%)	2.4%	(62.8%)
Health Care	493.6	0.0%	(0.3%)	(1.6%)
Consumer Services	550.3	0.1%	(1.5%)	(10.4%)
Telecommunications	2,895.9	(0.3%)	7.5%	1.7%
Banks	15,915.5	0.6%	9.5%	14.2%
Insurance	342.4	(0.3%)	2.5%	(9.4%)
Real Estate	2,086.4	(0.5%)	3.6%	0.7%
Financial Services	2,207.7	(0.0%)	0.9%	(3.2%)
Technology	28.0	(1.8%)	4.1%	(4.7%)

Market Breadth		41		64		70
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
Premier Market Index	5,360.82	25.0	0.5%	9.3%	11.8%	
Main Market Index	4,945.87	(11.9)	(0.2%)	1.7%	2.4%	
All Share Market Index	5,213.37	11.9	0.2%	6.6%	7.9%	
Market Cap (KWD Mn)	29,465.64	70.7	0.2%	7.3%	6.3%	

### Index Performance relative to Volume



### Market Trading Data and Volatility

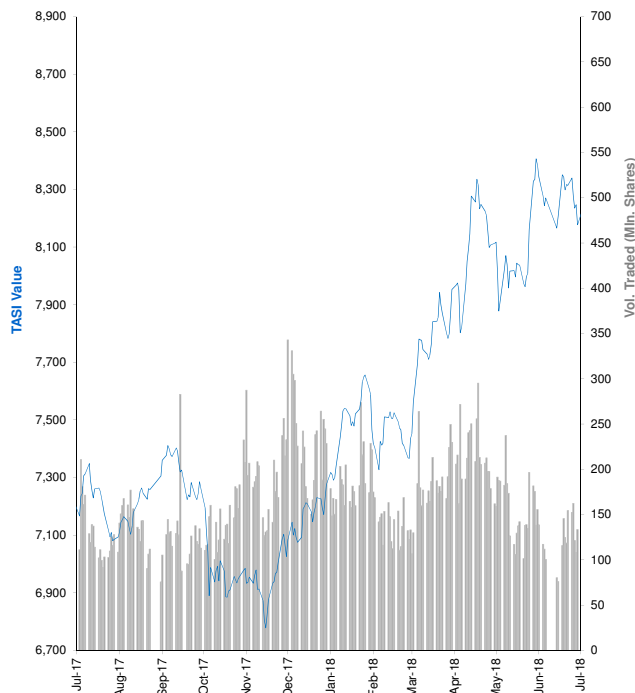
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2018	YTD 2017
Volume (Shrs Mn)	100.3	8.9	9.8%	80.9	286.3
Value Traded (KWD Mn)	19.4	4.4	29.4%	13.9	27.6
No. of Trades	4,454	582	15.0%	3,395	5,835

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.613	1.0%	3,110,785
Ahli United Bank - Bahrain	0.216	2.9%	2,801,468
Integrated holding Co.	0.888	1.0%	2,540,415
Gulf Bank	0.256	0.0%	1,281,574
National Bank of Kuwait	0.810	0.0%	1,180,294

## Saudi Tadawul Daily Report

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Saudi Stock Exchange</b>	<b>2,005,084</b>	<b>(0.2%)</b>	<b>1.1%</b>	<b>18.5%</b>
<b>Energy</b>	<b>36,124</b>	<b>2.0%</b>	<b>(1.2%)</b>	<b>38.1%</b>
<b>Materials</b>	<b>674,575</b>	<b>(0.2%)</b>	<b>2.3%</b>	<b>22.5%</b>
<b>Capital Goods</b>	<b>8,441</b>	<b>(0.9%)</b>	<b>(1.8%)</b>	<b>(7.5%)</b>
<b>Commercial &amp; Professional Svc</b>	<b>8,512</b>	<b>(3.8%)</b>	<b>(3.4%)</b>	<b>9.3%</b>
<b>Transportation</b>	<b>13,261</b>	<b>(0.0%)</b>	<b>(2.6%)</b>	<b>(2.7%)</b>
<b>Consumer Durables &amp; Apparel</b>	<b>3,085</b>	<b>(0.9%)</b>	<b>(3.0%)</b>	<b>(6.0%)</b>
<b>Consumer Services</b>	<b>12,339</b>	<b>(0.9%)</b>	<b>(4.2%)</b>	<b>(5.0%)</b>
<b>Media</b>	<b>8,598</b>	<b>(2.4%)</b>	<b>4.5%</b>	<b>68.9%</b>
<b>Retailing</b>	<b>35,202</b>	<b>(0.3%)</b>	<b>(2.2%)</b>	<b>9.0%</b>
<b>Food &amp; Staples Retailing</b>	<b>4,962</b>	<b>(1.7%)</b>	<b>1.2%</b>	<b>(30.9%)</b>
<b>Food &amp; Beverages</b>	<b>83,239</b>	<b>(1.1%)</b>	<b>(9.2%)</b>	<b>(4.7%)</b>
<b>Health Care Equipment &amp; Svc</b>	<b>29,570</b>	<b>0.3%</b>	<b>0.8%</b>	<b>9.8%</b>
<b>Pharma, Biotech &amp; Life Science</b>	<b>3,906</b>	<b>0.8%</b>	<b>2.0%</b>	<b>8.4%</b>
<b>Banks</b>	<b>628,927</b>	<b>(0.3%)</b>	<b>3.4%</b>	<b>33.3%</b>
<b>Diversified Financials</b>	<b>35,844</b>	<b>(0.5%)</b>	<b>3.0%</b>	<b>(0.1%)</b>
<b>Insurance</b>	<b>34,910</b>	<b>(1.3%)</b>	<b>(4.7%)</b>	<b>(11.8%)</b>
<b>Telecommunication Services</b>	<b>195,139</b>	<b>0.4%</b>	<b>(1.8%)</b>	<b>27.3%</b>
<b>Utilities</b>	<b>88,896</b>	<b>(0.7%)</b>	<b>(0.2%)</b>	<b>(1.2%)</b>
<b>REITs</b>	<b>8,722</b>	<b>(0.4%)</b>	<b>(0.1%)</b>	<b>135.4%</b>
<b>Real Estate Mgmt &amp; Dev't</b>	<b>90,833</b>	<b>(0.5%)</b>	<b>1.1%</b>	<b>(18.7%)</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 Kayan</b>	<b>18.14</b>	<b>6.2%</b>	<b>818,458</b>
<b>Nama Chemicals Co.</b>	<b>30.80</b>	<b>5.8%</b>	<b>40,484</b>
<b>Al-Etihad Etisalat Co.</b>	<b>20.76</b>	<b>4.2%</b>	<b>109,675</b>
<b>Methanol Chemical Co.</b>	<b>10.70</b>	<b>3.9%</b>	<b>84,313</b>
<b>Rabigh Refining and Petrochemical Co.</b>	<b>28.65</b>	<b>3.2%</b>	<b>95,965</b>

Worst Return Performers	Price (SAR)	Daily % Chg	Value (SAR 000's)
<b>Amana Cooperative Insurance</b>	<b>20.18</b>	<b>(8.5%)</b>	<b>20,241</b>
<b>Saudi Enaya Cooperative Insurance Co.</b>	<b>26.40</b>	<b>(8.3%)</b>	<b>42,353</b>
<b>Yanbu Cement Co.</b>	<b>25.20</b>	<b>(4.9%)</b>	<b>7,969</b>
<b>Wataniya Insurance Co.</b>	<b>26.55</b>	<b>(4.7%)</b>	<b>8,225</b>
<b>Saudi Airlines Catering Co.</b>	<b>90.00</b>	<b>(4.3%)</b>	<b>26,014</b>

Most Active Stocks By Volume	Price (SAR)	Daily % Chg	Volume ('000 Shrs)
<b>Saudi Kayan</b>	<b>18.14</b>	<b>6.2%</b>	<b>44,979</b>
<b>Alinma Bank</b>	<b>22.28</b>	<b>(0.1%)</b>	<b>19,704</b>
<b>Dar Al Arkan Real Estate Development Cc</b>	<b>10.28</b>	<b>(0.8%)</b>	<b>8,877</b>
<b>Methanol Chemical Co.</b>	<b>10.70</b>	<b>3.9%</b>	<b>7,934</b>
<b>Sahara Petrochemical Co.</b>	<b>19.46</b>	<b>0.8%</b>	<b>6,758</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>8,448.48</b>	<b>(18.14)</b>	<b>(0.2%)</b>	<b>1.6%</b>	<b>16.9%</b>
<b>Market Cap (SAR Mn)</b>	<b>2,005,084</b>	<b>(4,999.3)</b>	<b>(0.2%)</b>	<b>1.1%</b>	<b>18.5%</b>

Trading Indicators	Today	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume (Mn Shares)</b>	<b>161</b>	<b>55.8</b>	<b>53.2%</b>	<b>168</b>	<b>281</b>
<b>Value Traded (SAR Mn)</b>	<b>4,050</b>	<b>1,223.9</b>	<b>43.3%</b>	<b>3,752</b>	<b>8,581</b>
<b>No. of Trades</b>	<b>99,081</b>	<b>21,942</b>	<b>28.4%</b>	<b>99,330</b>	<b>143,065</b>

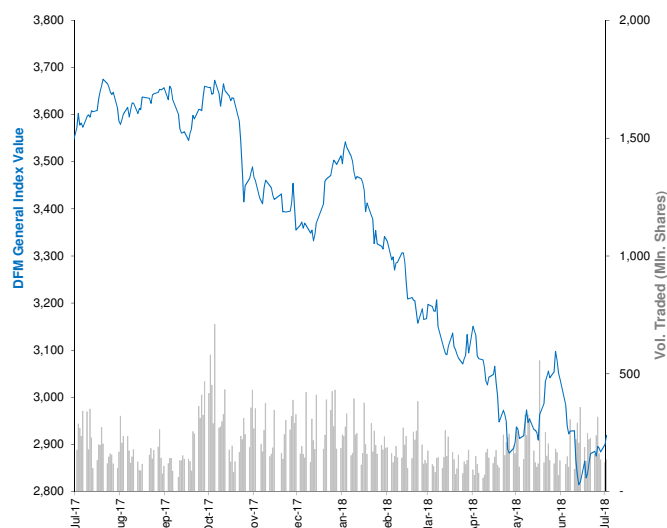
Market Breadth	▲	35	▼	141	=	8
----------------	---	----	---	-----	---	---

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
<b>Saudi Kayan</b>	<b>18.14</b>	<b>6.2%</b>	<b>818.5</b>
<b>Saudi Basic Industries Corp</b>	<b>129.20</b>	<b>(0.2%)</b>	<b>699.2</b>
<b>Alinma Bank</b>	<b>22.28</b>	<b>(0.1%)</b>	<b>439.9</b>
<b>Al-Rajhi Bank</b>	<b>89.50</b>	<b>0.7%</b>	<b>208.8</b>
<b>National Industrialization Co</b>	<b>22.44</b>	<b>(3.2%)</b>	<b>149.0</b>

## Dubai Financial Market Daily Report

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	362,104	0.2%	2.9%	(5.6%)
<b>Banking</b>	<b>172,828</b>	<b>(0.0%)</b>	<b>2.4%</b>	<b>4.9%</b>
<b>Consumer Staples</b>	<b>4,575</b>	<b>0.7%</b>	<b>3.4%</b>	<b>(37.3%)</b>
<b>Investment &amp; Financial</b>	<b>19,618</b>	<b>0.5%</b>	<b>2.9%</b>	<b>(12.1%)</b>
<b>Insurance</b>	<b>4,906</b>	<b>(0.2%)</b>	<b>0.7%</b>	<b>(12.1%)</b>
<b>Industrial</b>	<b>3,585</b>	<b>(2.0%)</b>	<b>(2.7%)</b>	<b>(3.6%)</b>
<b>Real Estate &amp; Construction</b>	<b>106,980</b>	<b>0.9%</b>	<b>2.8%</b>	<b>(16.6%)</b>
<b>Telecommunication</b>	<b>23,716</b>	<b>0.8%</b>	<b>5.5%</b>	<b>0.3%</b>
<b>Transportation</b>	<b>21,622</b>	<b>(1.3%)</b>	<b>6.0%</b>	<b>(6.7%)</b>
<b>Services</b>	<b>4,274</b>	<b>(0.3%)</b>	<b>1.9%</b>	<b>(12.8%)</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 (AED)	Daily % Chg	Value Traded (AED)
<b>ITHMAAR HOLDING</b>	<b>0.380</b>	<b>2.2%</b>	792,408
<b>Deyaar Development</b>	<b>0.433</b>	<b>1.6%</b>	1,095,446
<b>EMAAR Properties</b>	<b>5.250</b>	<b>1.5%</b>	27,745,288
<b>Dubai Investment</b>	<b>1.980</b>	<b>1.5%</b>	2,935,627
<b>DAMAC Properties Dubai</b>	<b>2.180</b>	<b>1.4%</b>	3,227,542

Worst Return Performers	Price (AED)	Daily % Chg	Value Traded (AED)
<b>National Cement Co.</b>	<b>2.600</b>	<b>(7.1%)</b>	146,835
<b>SHUAA Capital</b>	<b>1.030</b>	<b>(2.8%)</b>	27,075
<b>Air Arabia Co.</b>	<b>1.050</b>	<b>(2.8%)</b>	4,318,551
<b>Takaful House</b>	<b>0.780</b>	<b>(2.5%)</b>	2,883,050
<b>Aramex</b>	<b>4.300</b>	<b>(2.3%)</b>	124,800

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
<b>Drake and Scull International</b>	<b>0.700</b>	0.9%	22,687
<b>Gulf Navigation Holding</b>	<b>0.960</b>	0.1%	10,328
<b>DXB Entertainments</b>	<b>0.344</b>	1.2%	6,464
<b>EMAAR Properties</b>	<b>5.250</b>	1.5%	5,300
<b>Air Arabia Co.</b>	<b>1.050</b>	<b>(2.8%)</b>	4,071

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>	<b>2,932.04</b>	<b>10.69</b>	<b>0.4%</b>	<b>3.9%</b>	<b>(13.0%)</b>
<b>Market Cap (AED Mn)</b>	<b>362,104</b>	<b>808</b>	<b>0.2%</b>	<b>2.9%</b>	<b>(5.6%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume (Mn Shares)</b>	<b>77.9</b>	<b>2.5</b>	<b>3.3%</b>	<b>187</b>	<b>396</b>
<b>Value Traded (AED Mn)</b>	<b>107.2</b>	<b>33.1</b>	<b>44.7%</b>	<b>275</b>	<b>535</b>
<b>No. of Trades</b>	<b>1,504</b>	<b>252</b>	<b>20.1%</b>	<b>2,881</b>	<b>4,960</b>

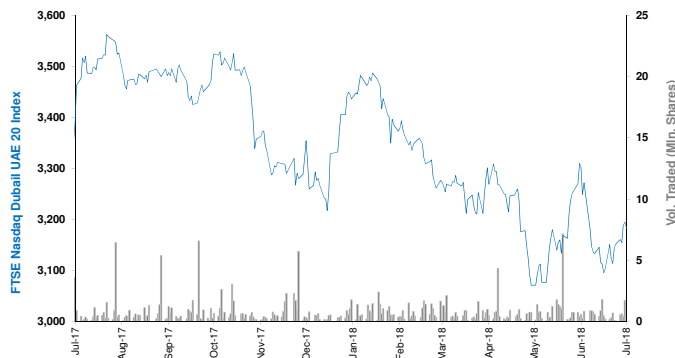
Market Breadth	▲	15	▼	9	=	36
----------------	---	----	---	---	---	----

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED Mn)
<b>EMAAR Properties</b>	<b>5.250</b>	1.5%	27.7
<b>Drake and Scull International</b>	<b>0.700</b>	0.9%	15.8
<b>Dubai Islamic Bank</b>	<b>4.950</b>	<b>(0.2%)</b>	14.1
<b>Gulf Navigation Holding</b>	<b>0.960</b>	0.1%	9.9
<b>Air Arabia Co.</b>	<b>1.050</b>	<b>(2.8%)</b>	4.3

## Nasdaq Dubai Daily Report

July 24, 2018

### Index Performance relative to Volume



### Stock Returns

	Market Cap. (USD Mn)	DTD % Chg	YTD % Chg
Nasdaq Dubai	47,532	(0.43%)	10.4%
DP World	19,505	(1.1%)	(6.0%)
Nasdaq, Inc.	15,825	0.0%	23.6%
Hikma Pharmaceuticals GDR	10,166	0.0%	40.1%
Orascom Construction Limited	889	0.0%	(8.5%)
Al Baraka Banking Group	380	0.0%	(16.0%)
Emirates REIT (CEIC) Limited	307	0.0%	(2.0%)
ENBD REIT (CEIC) Limited	198	0.0%	(18.7%)
DEPA Limited (AED)	184	0.0%	(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)

Worst Return Performers	Price (USD)	Daily % Chg	Value (USD)
DP World	23.50	(1.1%)	1,456,489

Most Active Stocks by Volume	Price (USD)	Daily % Chg	Volume ('000 Shrs)
DP World	23.50	(1.1%)	61,517

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
FTSE Nasdaq Dubai UAE 20	3,237.71	(6.43)	(0.2%)	4.3%	(2.7%)
Market Cap (USD Mn)	47,532	(207.5)	(0.4%)	3.6%	10.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume (Mn Shares)	0.06	(0.09)	(58.2%)	0.72	1.26
Value Traded (USD Mn)	1.46	1.2	417.5%	5.28	5.83
No. of Trades	66	38	135.7%	111	126

### Market Breadth

▲ 0 ▼ 1 = 8

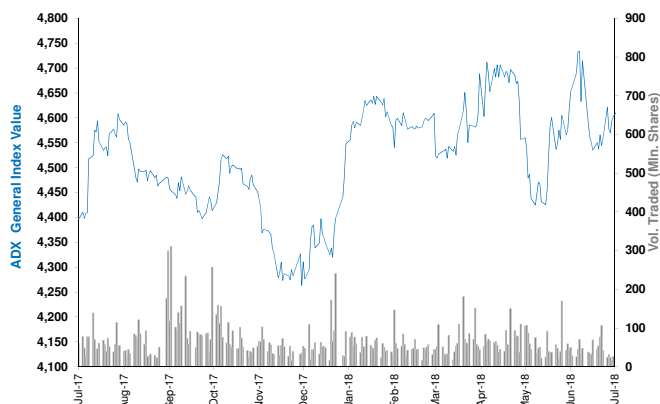
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
DP World	23.50	(1.1%)	1,456,489

Source: KAMCO Research

## Abu Dhabi Securities Exchange Daily Report

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	505,594	(0.2%)	3.9%	4.1%
Banks	232,632	(0.1%)	3.9%	12.8%
Inv. & Financial Services	3,503	2.3%	1.7%	(5.4%)
Real Estate	18,809	(0.5%)	0.9%	(8.1%)
Energy	45,592	1.0%	4.5%	8.8%
Consumer Staples	4,387	(0.2%)	1.4%	(5.4%)
Industrial	10,723	1.6%	(0.5%)	(1.2%)
Insurance	9,521	(0.0%)	0.0%	1.3%
Telecommunication	172,227	(0.7%)	4.8%	(4.4%)
Services	8,200	0.0%	(1.1%)	(4.3%)

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg	Value (AED)
Ras Al Khaimah Cement Co.	0.77	8.5%	2,985,842
Gulf Cement Co.	1.03	6.2%	99,636
Sudan Telecom. Co.	0.53	3.9%	280,960
Abu Dhabi National Co. for Bldg. Materi	0.53	3.9%	265
Ras Al Khaimah Ceramic Co.	2.45	3.8%	518,959

Worst Return Performers	Price (AED)	Daily % Chg	Value (AED)
Union National Bank	3.36	(5.4%)	617,428
Methaq Takaful Insurance Co.	0.78	(2.5%)	122,651
International Fish Farming Co.	1.29	(1.5%)	51,221
Ras Al Khaimah Properties	0.65	(1.5%)	1,324,081
National Bank of Fujairah	2.77	(1.1%)	430,634

Most Active Stocks by Volume	Price (AED)	Daily % Chg	Volume ('000 Shrs)
ADNOC Distribution	2.50	1.6%	33,073
AL DAR Properties Co.	2.03	(0.5%)	6,021
Ras Al Khaimah Cement Co.	0.77	8.5%	4,027
Abu Dhabi Commercial Bank	7.10	0.0%	2,057
Ras Al Khaimah Properties	0.65	(1.5%)	2,015

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
ADX General Index	4,760.95	(10.10)	(0.2%)	3.4%	8.2%
Market Cap (AED Mn)	505,594	(1,010)	(0.2%)	3.9%	4.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume (Mn Shares)	55	43.2	355.9%	55	118.1
Value Traded (AED Mn)	158	132.3	523.8%	125	584.7
No. of Trades	912	625	217.8%	960	1,569

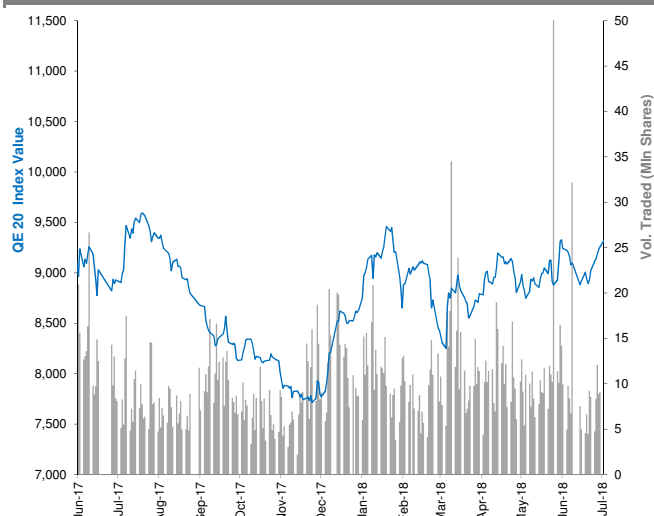
Market Breadth	▲ 10 ▼ 8 = 48
----------------	---------------

Most Active Stocks by Value	Price (AED)	Daily % Chg	Value (AED)
ADNOC Distribution	2.50	1.6%	83,683,655
First Abu Dhabi Bank	13.15	0.0%	23,448,399
Abu Dhabi Commercial Bank	7.10	0.0%	14,620,046
AL DAR Properties Co.	2.03	(0.5%)	12,224,518
Emirates Telecom. Co.	17.05	(0.9%)	9,844,887

## Qatar Exchange Daily Report

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	<b>514,579</b>	<b>1.1%</b>	<b>4.3%</b>	<b>9.0%</b>
<b>Banking &amp; Finance</b>	<b>250,545</b>	<b>1.4%</b>	<b>5.1%</b>	<b>18.1%</b>
<b>Goods &amp; Consumer Services</b>	<b>22,678</b>	<b>0.1%</b>	<b>1.1%</b>	<b>24.5%</b>
<b>Industrial</b>	<b>133,641</b>	<b>1.0%</b>	<b>6.7%</b>	<b>14.4%</b>
<b>Insurance</b>	<b>17,280</b>	<b>0.5%</b>	<b>(0.5%)</b>	<b>(16.0%)</b>
<b>Real Estate</b>	<b>41,096</b>	<b>1.4%</b>	<b>0.8%</b>	<b>(18.8%)</b>
<b>Telecom</b>	<b>30,778</b>	<b>0.4%</b>	<b>0.1%</b>	<b>(14.1%)</b>
<b>Transport</b>	<b>18,562</b>	<b>(0.4%)</b>	<b>(0.4%)</b>	<b>3.7%</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 (QAR)	Daily % Chg	Value (QAR)
<b>Ezdan Holding Group Co.</b>	<b>8.05</b>	<b>2.5%</b>	2,605,469
<b>Qatar Industrial Manufacturing Co.</b>	<b>41.00</b>	<b>2.2%</b>	75,417
<b>Qatar National Bank</b>	<b>161.50</b>	<b>2.1%</b>	23,229,796
<b>Islamic Holding Group</b>	<b>27.50</b>	<b>1.8%</b>	455,594
<b>Al Khaleej Commercial Bank</b>	<b>10.99</b>	<b>1.8%</b>	78,029

Worst Return Performers	Price (QAR)	Daily % Chg	Value (QAR)
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>15.18</b>	<b>(4.7%)</b>	5,235,587.68
<b>Zad Holding Co.</b>	<b>90.15</b>	<b>(2.0%)</b>	920,045
<b>Doha Bank</b>	<b>25.18</b>	<b>(1.6%)</b>	12,264,629
<b>Qatari Investors Group</b>	<b>30.61</b>	<b>(1.3%)</b>	517,174
<b>Qatar Gas Transport Co.</b>	<b>15.70</b>	<b>(0.8%)</b>	11,124,908

Most Active Stocks by Volume	Price (QAR)	Daily % Chg	Volume (Shares)
<b>Qatar Gas Transport Co.</b>	<b>15.70</b>	<b>(0.8%)</b>	<b>705,097</b>
<b>Masraf Al Rayan</b>	<b>36.63</b>	<b>1.2%</b>	<b>524,099</b>
<b>Doha Bank</b>	<b>25.18</b>	<b>(1.6%)</b>	<b>487,049</b>
<b>Vodafone Qatar</b>	<b>9.22</b>	<b>(0.3%)</b>	<b>401,143</b>
<b>Diala Brokerage &amp; Inv. Hldg. Co.</b>	<b>15.18</b>	<b>(4.7%)</b>	<b>341,339</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>QE 20 Index</b>	<b>9,435.29</b>	<b>72.87</b>	<b>0.8%</b>	<b>4.6%</b>	<b>10.7%</b>
<b>Market Cap (QAR Mn)</b>	<b>514,579</b>	<b>5,598</b>	<b>1.1%</b>	<b>4.3%</b>	<b>9.0%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume ('000 Shares)</b>	<b>4,549</b>	<b>467</b>	<b>11.4%</b>	<b>10,638</b>	<b>10,683</b>
<b>Value Traded (QAR Mn)</b>	<b>154</b>	<b>69.2</b>	<b>81.7%</b>	<b>318</b>	<b>319</b>
<b>No. of Trades</b>	<b>2,998</b>	<b>1,420</b>	<b>90.0%</b>	<b>4,100</b>	<b>3,785</b>

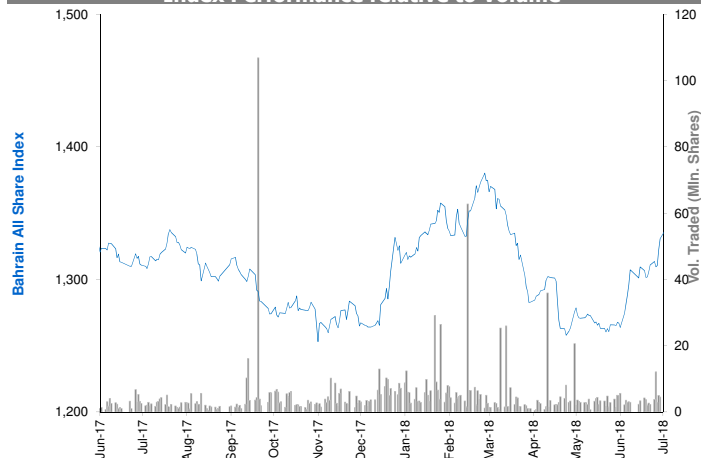
Market Breadth	▲	27	▼	11	=	7
----------------	---	----	---	----	---	---

Most Active Stocks by Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Qatar National Bank</b>	<b>161.50</b>	<b>2.1%</b>	<b>23.2</b>
<b>Masraf Al Rayan</b>	<b>36.63</b>	<b>1.2%</b>	<b>19.1</b>
<b>Industries Qatar</b>	<b>119.89</b>	<b>1.6%</b>	<b>12.4</b>
<b>Doha Bank</b>	<b>25.18</b>	<b>(1.6%)</b>	<b>12.3</b>
<b>Qatar Gas Transport Co.</b>	<b>15.70</b>	<b>(0.8%)</b>	<b>11.1</b>

## Bahrain Bourse Daily Report

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,938	0.4%	3.5%	3.7%
Commercial Banks	3,719	1.0%	7.5%	5.6%
Investment	2,087	0.4%	2.1%	1.6%
Insurance	143	0.0%	(3.5%)	(1.9%)
Service	910	(0.5%)	(0.2%)	6.0%
Hotel & Tourism	175	0.0%	(1.3%)	(1.3%)
Industrial	904	(0.8%)	(2.3%)	0.7%

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)
ITHMAR Bank (USD)	0.105	5.0%	7,917
Ahli United Bank (USD)	0.690	2.2%	1,463,947.6
Arab Banking Corporation. (USD)	0.380	1.3%	17,469
AlKhaleeji Commercial Bank	0.094	1.1%	19,740

Worst Return Performers	Price (BHD)	Daily % Chg	Value (BHD)
Seef Properties	0.220	(3.5%)	18,630
Bahrain Commercial Facilities Co.	0.740	(3.3%)	10,360
Nass Corporation	0.100	(2.9%)	16,160
Al Salam Bank	0.115	(0.9%)	17,250
National Bank of Bahrain	0.590	(0.8%)	137,920

Most Active Stocks by Volume	Price (BHD)	Daily % Chg	Volume (Shares)
Ahli United Bank (USD)	0.690	2.2%	12,146,000
National Bank of Bahrain	0.590	(0.8%)	245,703
Bahrain Telecommunications Co.	0.246	0.0%	213,922
AlKhaleeji Commercial Bank	0.094	1.1%	210,000
ITHMAR Bank (USD)	0.105	5.0%	200,000

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
Bahrain All Share Inde	1,357.15	5.03	0.4%	3.5%	1.9%
Market Cap (BHD Mln)	7,938.44	32.07	0.4%	3.5%	3.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume ('000 Shares)	13,671	11,107	433.3%	5,462	4,355
Value Traded (BHD '00)	1,801	1,280	246.0%	1,075	849
No. of Trades	138	65.0	89.0%	79	74

Market Breadth	 4  7  29
----------------	--

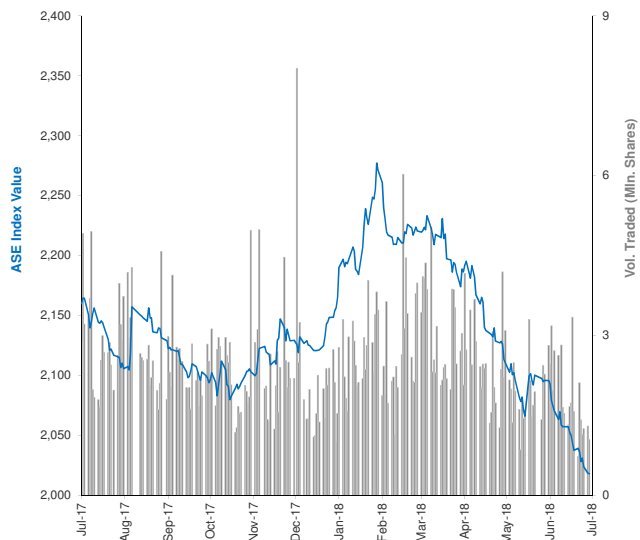
Most Active Stocks by Value	Price (BHD)	Daily % Chg	Value (BHD)
Ahli United Bank (USD)	0.690	2.2%	1,463,948
National Bank of Bahrain	0.590	(0.8%)	137,920
Bahrain Telecommunications Co.	0.246	0.0%	52,712
Aluminum Bahrain	0.620	(0.8%)	25,420
AlKhaleeji Commercial Bank	0.094	1.1%	19,740



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

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Amman Stock Exchange</b>	<b>12,661</b>	<b>0.0%</b>	<b>(2.5%)</b>	<b>0.4%</b>
<b>Banks</b>	<b>9,278</b>	<b>(0.0%)</b>	<b>(2.3%)</b>	<b>3.6%</b>
<b>Insurance</b>	<b>99</b>	<b>0.5%</b>	<b>0.3%</b>	<b>(6.4%)</b>
<b>Diversified Financial Services</b>	<b>154</b>	<b>1.1%</b>	<b>0.4%</b>	<b>(4.7%)</b>
<b>Real Estate</b>	<b>206</b>	<b>(0.2%)</b>	<b>(2.8%)</b>	<b>(10.0%)</b>
<b>Health Care Services</b>	<b>26</b>	<b>(1.2%)</b>	<b>(6.8%)</b>	<b>21.1%</b>
<b>Educational Services</b>	<b>249</b>	<b>1.1%</b>	<b>(1.0%)</b>	<b>(3.2%)</b>
<b>Hotels and Tourism</b>	<b>107</b>	<b>0.0%</b>	<b>(1.3%)</b>	<b>(8.5%)</b>
<b>Transportation</b>	<b>91</b>	<b>(1.3%)</b>	<b>(7.2%)</b>	<b>(11.2%)</b>
<b>Technology &amp; Communications</b>	<b>371</b>	<b>1.0%</b>	<b>(4.6%)</b>	<b>(17.6%)</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>441</b>	<b>(0.5%)</b>	<b>(4.5%)</b>	<b>(10.9%)</b>
<b>Commercial Services</b>	<b>65</b>	<b>(0.1%)</b>	<b>(1.2%)</b>	<b>(2.9%)</b>
<b>Pharmaceutical &amp; Medical Ind.</b>	<b>47</b>	<b>0.0%</b>	<b>(4.3%)</b>	<b>(27.2%)</b>
<b>Chemical Industries</b>	<b>14</b>	<b>(0.4%)</b>	<b>(0.5%)</b>	<b>(0.6%)</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>(2.1%)</b>	<b>(1.5%)</b>
<b>Food &amp; Beverages</b>	<b>55</b>	<b>(0.1%)</b>	<b>(0.4%)</b>	<b>(3.4%)</b>
<b>Tobacco &amp; Cigarettes</b>	<b>936</b>	<b>0.3%</b>	<b>(3.8%)</b>	<b>(7.0%)</b>
<b>Mining &amp; Extraction Industries</b>	<b>369</b>	<b>(0.5%)</b>	<b>(1.0%)</b>	<b>11.6%</b>
<b>Engineering &amp; Construction</b>	<b>37</b>	<b>(0.3%)</b>	<b>(6.9%)</b>	<b>(20.4%)</b>
<b>Electrical Industries</b>	<b>10</b>	<b>(1.9%)</b>	<b>(1.3%)</b>	<b>(15.7%)</b>
<b>Textiles , Leathers &amp; Clothings</b>	<b>69</b>	<b>(0.1%)</b>	<b>(3.2%)</b>	<b>(12.2%)</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 UNION INTERNATIONAL INSURANCE	1.3300	4.7%
THE JORDAN PIPES MANUFACTURING	1.05	4.0%
UNION INVESTMENT CORPORATION	1.18	2.6%
ARAB INT'L FOR EDUCATION AND INVESTMENT	2.60	2.4%
SPECIALIZED INVESTMENT COMPOUNDS	0.88	2.3%

Worst Return Performers	Price (JD)	Daily % Chg
EL-ZAY READY WEAR MANUFACTURING	0.17	(5.6%)
INTERNATIONAL FOR MEDICAL INVESTMENT	1.46	(4.6%)
SALAM INTERNATIONAL TRANSPORT & TRADING	0.43	(4.4%)
NATIONAL CABLE & WIRE MANUFACTURING	0.23	(4.2%)
SPECIALIZED JORDANIAN INVESTMENT	0.24	(4.0%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
SPECIALIZED INVESTMENT COMPOUNDS	0.88	287
ARAB EAST INVESTMENT	0.46	146
UNION INVESTMENT CORPORATION	1.18	68
CAPITAL BANK OF JORDAN	0.89	53
AD-DULAYL INDUSTRIAL PARK & REAL ESTATE CO.	0.37	47

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
ASE Index	2,018.10	(0.25)	(0.0%)	(2.5%)	(5.1%)
Market Cap (JD Mn)	12,660.83	1.43	0.0%	(2.5%)	0.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume ('000 Shares)	1,045	(256)	(19.7%)	2,401	3,990
Value Traded (JD '000)	1,281	(7)	(0.6%)	3,675	3,808
No. of Trades	781	152	24.2%	1,395	2,085

### Market Breadth

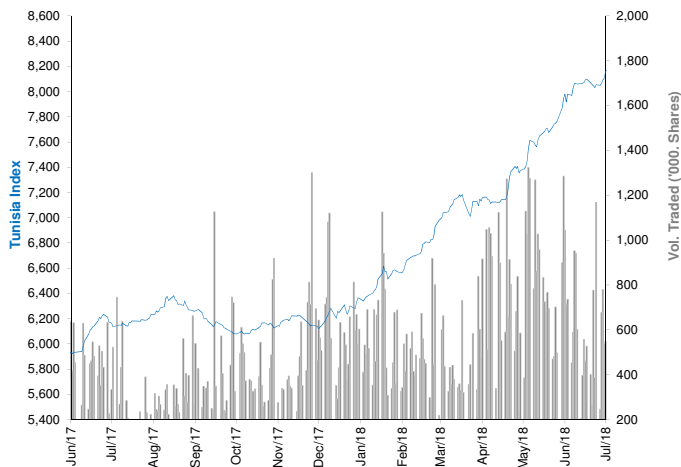
▲ 13 ▼ 19 = 87
----------------

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD)
SPECIALIZED INVESTMENT COMPOUNDS	0.88	2.3%	248,502
AL-EQBAL INVESTMENT CO.	29.79	0.3%	130,406
JORDAN PETROLEUM REFINERY	2.47	(0.8%)	102,826
CENTURY INVESTMENT GROUP	2.29	0.4%	101,916
ARAB BANK \$USD	6.65	0.0%	84,284

## Tunisia Stock Exchange Daily Report

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunis Stock Exchange	22,809	0.0%	0.2%	17.8%
Banking	10,896	0.0%	(0.5%)	26.0%
Insurance	661	(0.9%)	3.4%	13.7%
Leasing	650	(2.2%)	(2.7%)	5.3%
Financial Services	2,310	0.0%	(3.0%)	8.4%
Industrial	1,529	(0.3%)	0.1%	9.5%
Chemical Industry	411	0.0%	(0.6%)	11.9%
Food & Beverage	3,171	0.2%	4.4%	16.0%
Retailing	1,452	(0.1%)	(2.3%)	0.8%
Others	1,730	1.1%	3.7%	20.1%

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 (DT)	Daily % Chg
SOPAT	2.34	4.5%
TUNISAIR	0.60	3.4%
Amen Bank	30.59	3.0%
Tuninvest – Sicar	6.88	3.0%
One Tech Holding	17.04	3.0%

Worst Return Performers	Price (DT)	Daily % Chg
Universal Auto Distributors Holding	1.69	(4.5%)
Euro-Cycles	27.01	(3.5%)
Société Moderne de Céramique	1.30	(3.0%)
Société Tunisienne de Banque	4.98	(2.4%)
Unimed Laboratories	8.80	(2.2%)

Most Active Stocks By Volume	Price (DT)	Volume (Shares)
SOPAT	2.34	89,322
TUNISAIR	0.60	77,974
Société Moderne de Céramique	1.30	49,009
Banque Nationale Agricole	18.80	22,355
Société Immobilière Tuniso-Séoudienne	2.14	22,051

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
Tunisia Index	8,172.13	8.64	0.1%	1.4%	30.1%
Market Cap (DT Mln)	22,809	0.2	0.001%	0.2%	17.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume ('000 Shares)	462	(87.2)	(15.9%)	616	368
Value Traded ('000 DT)	3,050	(772)	(20.2%)	5,248	3,148
No. of Trades	1,291	(373.0)	(22.4%)	1,558	876

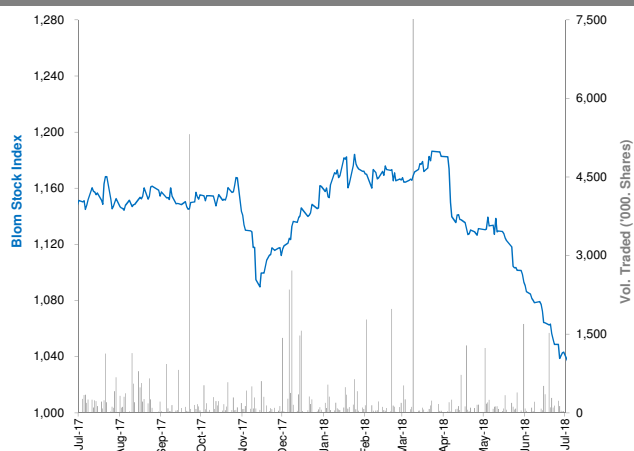
Market Breadth	▲	16	▼	23	=	27
----------------	---	----	---	----	---	----

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT '000)
Banque Nationale Agricole	18.80	0.5%	419
Euro-Cycles	27.01	(3.5%)	346
Banque Internationale Arabe de Tunisie	166.00	0.6%	216
SOPAT	2.34	4.5%	207
Union Internationale de Banques	30.90	0.0%	202

## Beirut Stock Exchange Daily Report

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Beirut Stock Exchange</b>	<b>10,569</b>	<b>0.1%</b>	<b>(1.0%)</b>	<b>(7.1%)</b>
<b>Banking</b>	<b>8,984</b>	<b>(0.2%)</b>	<b>(1.6%)</b>	<b>(7.5%)</b>
<b>Industrial</b>	<b>340</b>	<b>5.6%</b>	<b>2.5%</b>	<b>9.8%</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>1,208</b>	<b>1.1%</b>	<b>2.3%</b>	<b>(8.4%)</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 (USD)	Daily % Chg
Holcim Liban	15.93	6.2%
Solidere A	7.41	2.5%
BLOM Bank	10.25	0.4%

Worst Return Performers	Price (USD)	Daily % Chg
Byblos Bank Preferred 2009	83.10	(7.7%)
Solidere B	7.19	(1.1%)
BLOM Bank GDR	10.39	(1.0%)
Byblos Bank	1.40	(0.7%)

Most Active Stocks by Volume	Price (USD)	Volume (Shares)
Solidere A	7.41	16,192
BLOM Bank GDR	10.39	10,800
Solidere B	7.19	6,437
BLOM Bank	10.25	5,890
Holcim Liban	15.93	4,833

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
Blom Stock Index	1,037.38	4.63	0.4%	(1.1%)	(9.7%)
Market Cap (USD Mn)	10,568.82	11.97	0.1%	(1.0%)	(7.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
Volume ('000s shares)	50.92	(44)	(46.6%)	435	662
Value Traded ('000s USD)	650.52	(518)	(44.3%)	3,055	2,878

Market Breadth	 3  4 = 28
----------------	--

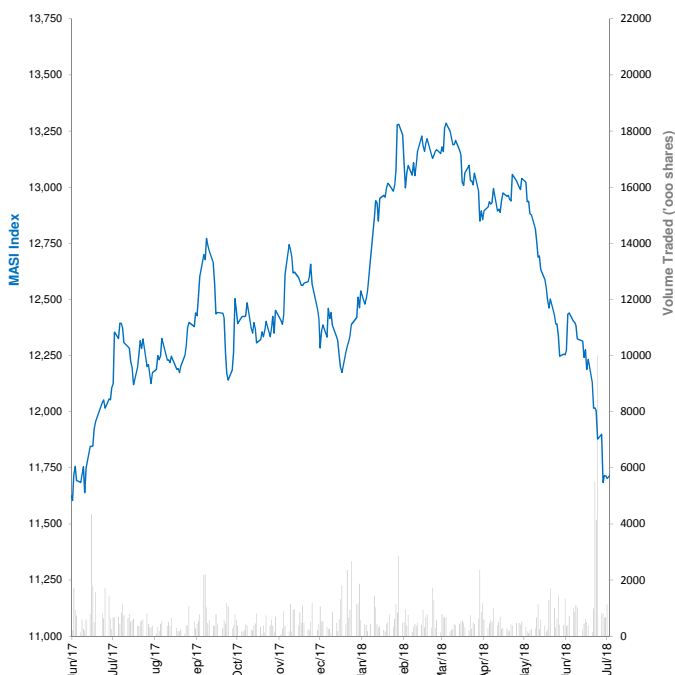
Most Active Stocks by Value	Price (USD)	Daily % Chg	Value (USD)
Byblos Bank Preferred 2009	83.10	(7.7%)	230,304
Solidere A	7.41	2.5%	119,410
BLOM Bank GDR	10.39	(1.0%)	112,170
Holcim Liban	15.93	6.2%	75,575
BLOM Bank	10.25	0.4%	60,373

## Casablanca Stock Exchange Daily Report

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

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Casablanca Stock Exchange</b>	<b>522,455</b>	<b>0.9%</b>	<b>(4.0%)</b>	<b>(6.9%)</b>
<b>Banking</b>	<b>202,332</b>	<b>0.9%</b>	<b>(3.4%)</b>	<b>(6.1%)</b>
<b>Beverages</b>	<b>2,495</b>	<b>(5.3%)</b>	<b>(5.3%)</b>	<b>(25.5%)</b>
<b>Chemicals</b>	<b>1,584</b>	<b>1.5%</b>	<b>1.5%</b>	<b>16.2%</b>
<b>Construction &amp; Bldg. Material</b>	<b>63,395</b>	<b>0.1%</b>	<b>(7.4%)</b>	<b>(13.7%)</b>
<b>Distributors</b>	<b>11,246</b>	<b>0.0%</b>	<b>0.5%</b>	<b>5.4%</b>
<b>Electrical &amp; Electronic Equip.</b>	<b>274</b>	<b>0.0%</b>	<b>(2.4%)</b>	<b>(9.0%)</b>
<b>Electricity</b>	<b>20,074</b>	<b>(4.4%)</b>	<b>(3.3%)</b>	<b>(8%)</b>
<b>Food Producers &amp; Processors</b>	<b>11,487</b>	<b>(0.1%)</b>	<b>(27.0%)</b>	<b>(33.2%)</b>
<b>Holding Companies</b>	<b>2,891</b>	<b>0.0%</b>	<b>(5.7%)</b>	<b>(1.5%)</b>
<b>Insurance</b>	<b>25,420</b>	<b>(0.2%)</b>	<b>2.4%</b>	<b>(7.7%)</b>
<b>Investment &amp; other Finance</b>	<b>4,184</b>	<b>0.0%</b>	<b>(5.0%)</b>	<b>4.9%</b>
<b>Leisures &amp; Hotel</b>	<b>2,479</b>	<b>4.2%</b>	<b>(3.4%)</b>	<b>20.1%</b>
<b>Materials, Software &amp; Computer</b>	<b>2,112</b>	<b>0.3%</b>	<b>(5.0%)</b>	<b>8.3%</b>
<b>Mining</b>	<b>17,360</b>	<b>(0.4%)</b>	<b>(23.1%)</b>	<b>(24.0%)</b>
<b>Oil &amp; Gas</b>	<b>10,596</b>	<b>0.0%</b>	<b>(10.1%)</b>	<b>(9.1%)</b>
<b>Real Estate</b>	<b>15,002</b>	<b>(0.1%)</b>	<b>0.3%</b>	<b>(28.6%)</b>
<b>Telecommunications</b>	<b>123,952</b>	<b>3.4%</b>	<b>1.8%</b>	<b>5.2%</b>
<b>Transport</b>	<b>1,116</b>	<b>0.0%</b>	<b>1.7%</b>	<b>9.6%</b>
<b>Utilities</b>	<b>4,399</b>	<b>0.2%</b>	<b>(12.0%)</b>	<b>(11.3%)</b>
<b>Forestry &amp; Paper</b>	<b>59</b>	<b>0.8%</b>	<b>9.4%</b>	<b>(30.1%)</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>Risma</b>	<b>173.00</b>	<b>4.2%</b>
<b>Societe Nationale de Siderurgie</b>	<b>529.50</b>	<b>3.8%</b>
<b>Itissalat Al-Maghrib</b>	<b>141.00</b>	<b>3.4%</b>
<b>Banque Centrale Populaire</b>	<b>270.05</b>	<b>1.9%</b>
<b>Societe Nationale d'Electrolyse et de Petrochimie</b>	<b>659.90</b>	<b>1.5%</b>

Worst Return Performers	Price (MAD)	Daily % Chg
<b>Les Eaux Minerales d Oulmes</b>	<b>1,260.00</b>	<b>(5.3%)</b>
<b>Alliances Developpement Immobilier</b>	<b>104.00</b>	<b>(4.6%)</b>
<b>TAQA MOROCCO</b>	<b>851.00</b>	<b>(4.4%)</b>
<b>Societe Metallurgique D'Imiter</b>	<b>2,081.00</b>	<b>(1.9%)</b>
<b>Compagnie d'Assurances et de Reassurances ATLANTA</b>	<b>71.00</b>	<b>(1.3%)</b>

Most Active Stocks By Volume	Price (MAD)	Volume (Shrs)
<b>Itissalat Al-Maghrib</b>	<b>141.00</b>	<b>64,597</b>
<b>Douja Prom Addoha</b>	<b>18.29</b>	<b>64,181</b>
<b>Banque Centrale Populaire</b>	<b>270.05</b>	<b>8,663</b>
<b>Delta Holding</b>	<b>33.00</b>	<b>5,551</b>
<b>Banque Marocaine Du Commerce Exterieur</b>	<b>200.00</b>	<b>1,778</b>

Source: KAMCO Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-18 % Chg
<b>MASI Index</b>	<b>11,534.44</b>	<b>106.46</b>	<b>0.9%</b>	<b>(2.9%)</b>	<b>(6.9%)</b>
<b>MADEX Index</b>	<b>9,371.11</b>	<b>92.39</b>	<b>1.0%</b>	<b>(2.6%)</b>	<b>(7.2%)</b>
<b>Market Cap (MAD Mn)</b>	<b>522,455</b>	<b>4.87</b>	<b>0.9%</b>	<b>(4.0%)</b>	<b>(6.9%)</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-18	YTD-17
<b>Volume ('000 Shares)</b>	<b>149.49</b>	<b>(446.8)</b>	<b>(74.9%)</b>	<b>717</b>	<b>516</b>
<b>Value Traded (MAD Mn)</b>	<b>7.70</b>	<b>(29.36)</b>	<b>(79.2%)</b>	<b>66</b>	<b>70</b>

### Market Breadth

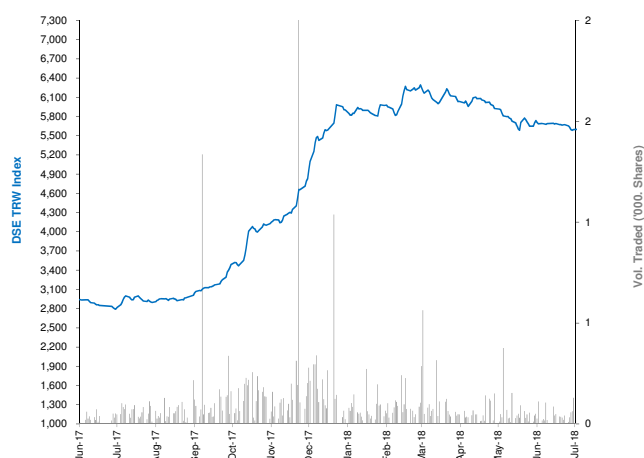
▲ 12 ▼ 6 = 23

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
<b>Itissalat Al-Maghrib</b>	<b>141.00</b>	<b>3.4%</b>	<b>4.52</b>
<b>Banque Centrale Populaire</b>	<b>270.05</b>	<b>1.9%</b>	<b>1.17</b>
<b>Douja Prom Addoha</b>	<b>18.29</b>	<b>0.9%</b>	<b>0.59</b>
<b>Attijariwafa Bank</b>	<b>464.00</b>	<b>0.9%</b>	<b>0.34</b>
<b>Societe Metallurgique D'Imiter</b>	<b>2,081.00</b>	<b>(1.9%)</b>	<b>0.32</b>

## Damascus Securities Exchange Daily Report

July 24, 2018

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (SRY Mn)	DTD % Chg	MTD % Chg	MTD % Chg
<b>Damascus SE</b>	<b>583,946</b>	<b>(0.5%)</b>	<b>(1.6%)</b>	<b>(7.0%)</b>
<b>Banking</b>	<b>546,529</b>	<b>(0.6%)</b>	<b>(1.9%)</b>	<b>(8.1%)</b>
<b>Services</b>	<b>2,454</b>	<b>0.0%</b>	<b>1.9%</b>	<b>16.6%</b>
<b>Industrial</b>	<b>9,570</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(8.1%)</b>
<b>Insurance</b>	<b>24,865</b>	<b>0.0%</b>	<b>3.1%</b>	<b>20.7%</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>No Gainers</b>		

Worst Return Performers	Price (SRY)	Daily % Chg
Syria International Islamic Bank	1096.00	(2.0%)
Qatar National Bank Syria	399.58	(1.9%)

### Trading Indicators

Market Return	Closing Value	DTD Chg.	DTD % Chg.	MTD % Chg.	YTD-18 % Chg.
<b>DSE Weighted Index</b>	<b>5,583.83</b>	<b>(30.39)</b>	<b>(0.5%)</b>	<b>(1.6%)</b>	<b>(6.7%)</b>
<b>Market Cap (SRY Mn)</b>	<b>583,946</b>	<b>(3,044.4)</b>	<b>(0.5%)</b>	<b>(1.6%)</b>	<b>(7.0%)</b>

Trading Indicators	Today's Value	DTD Chg.	DTD % Chg.	Average Daily YTD-18	YTD-17
<b>Volume (Shrs)</b>	<b>32,658</b>	<b>(30,149.0)</b>	<b>(48.0%)</b>	<b>72,877</b>	<b>218</b>
<b>Value Traded ('000 SRY)</b>	<b>21,752</b>	<b>(5,357.4)</b>	<b>(19.8%)</b>	<b>60,247</b>	<b>30,845</b>
<b>No. of Trades</b>	<b>44</b>	<b>5.0</b>	<b>12.8%</b>	<b>79</b>	<b>78.0</b>

Most Active Stocks by Volume	Price (SRY)	Volume (Shrs)
<b>Qatar National Bank Syria</b>	<b>399.58</b>	<b>17,190</b>
<b>Syria International Islamic Bank</b>	<b>1096.00</b>	<b>11,591</b>
<b>Syria Gulf Bank</b>	<b>216.25</b>	<b>1,917</b>
<b>Al Baraka Bank - Syria</b>	<b>1154.61</b>	<b>1,000</b>
<b>The Int'l Bank For Trade &amp; Finance</b>	<b>589.28</b>	<b>520</b>

Source: KAMCO Research

Market Breadth	▲ 0 ▼ 2 = 22
----------------	--------------

Most Active Stocks by Value	Price (SRY)	Daily % Chg	Value (SRY)
<b>Syria International Islamic Bank</b>	<b>1,096.00</b>	<b>(2.0%)</b>	<b>12,703,736</b>
<b>Qatar National Bank Syria</b>	<b>399.58</b>	<b>(1.9%)</b>	<b>6,868,723</b>
<b>Al Baraka Bank - Syria</b>	<b>1,154.61</b>	<b>0.0%</b>	<b>1,145,000</b>
<b>Syria Gulf Bank</b>	<b>216.25</b>	<b>0.0%</b>	<b>406,404</b>
<b>The Int'l Bank For Trade &amp; Finance</b>	<b>589.28</b>	<b>0.0%</b>	<b>300,300</b>

---

## 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>