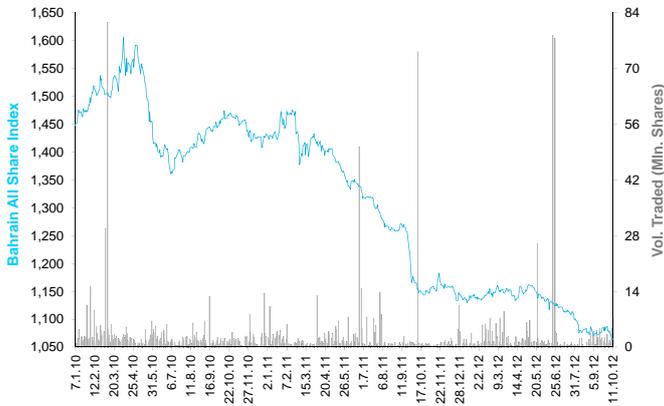


Bahrain All Share Index Return v.s. Volume (Jan-10 - Current)



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	5,840	(1.97%)	10.67	0.84	5.56%
Commercial Banks	1,995	(2.36%)	12.08	1.05	5.18%
Investment	1,844	(2.24%)	9.18	0.61	2.05%
Insurance	155	1.88%	NM	0.88	2.51%
Service	954	1.36%	19.79	1.12	8.04%
Hotel & Tourism	179	(0.16%)	37.55	1.03	3.81%
Industrial	713	(5.64%)	4.94	0.85	13.51%

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

Market Breadth

▲ 4 ▼ 1 = 36

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mln)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,046	8.70	12.3%
2- Aluminum Bahrain	696	4.86	17.7%
3- Bahrain Telecommunications Co.	599	16.79	6.9%
4- Arab Banking Corp. (Price in USD)	539	11.44	3.4%
5- National Bank of Bahrain	445	16.54	9.4%
6- Bank of Bahrain and Kuwait	320	19.65	6.6%
7- Al Baraka Banking (Price in USD)	287	10.34	6.0%
8- Investcorp Bank (Price in USD)	240	NM	NM
9- ITHMAR Bank (Price in USD)	206	6.14	15.4%
10- United Gulf Bank	195	NM	NM
Subtotal	4,573	10.78	7.7%

*: ROE is based on the net profit for TTM 1H-12 & equity figures as of 30-June-12

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
Bahrain All Share Index	1,065.86	1.94	0.18%	(1.97%)	(6.81%)
Market Cap (BHD Mln)	5,839.94	10.61	0.18%	(1.97%)	(6.48%)

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
Bahrain All Share Index	5.91%	6.21%	10.25%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume ('000 Shares)	7,432	6,571	763.0%	2,370	2,251
Value Traded (BHD '000)	605	463	326.9%	453	421
No. of Trades	75	47	167.9%	40	46

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Nass Corporation	0.131	3.97%	2,162
ITHMAR Bank (USD)	0.195	2.63%	520,811
Al Salam Bank	0.040	2.56%	6,000
Bahrain Telecommunications Co.	0.416	0.48%	4,160

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Esterad Investment Co.	0.165	(0.60%)	1,629

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
ITHMAR Bank (USD)	0.195	2.6%	7,084,421
Al Salam Bank	0.040	2.6%	150,000
Aluminum Bahrain	0.490	0.0%	139,000
Inovest BSC. (USD)	0.180	0.0%	20,000
Nass Corporation	0.131	4.0%	16,427

Source: Investment Research Dept. - KAMCO

YTD-2012 Top Movers and Most Active Stocks

YTD-12 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
ITHMAR Bank (USD)	0.195	5,869	100,951,708	200.00%
Gulf Finance House (USD)	0.140	1,149	13,552,714	63.48%
United Gulf Investment Corporation	0.150	1,195	8,091,047	59.57%
Bah. Ship. Repairing and Engineering Co.	2.200	113	54,587	45.59%
Esterad Investment Co.	0.165	1,498	10,668,432	39.83%

YTD-12 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
Inovest BSC. (USD)	0.180	126	1,467,809	(43.75%)
Aluminum Bahrain	0.490	6,664	11,859,009	(25.76%)
United Gulf Bank	0.234	1,094	3,612,598	(22.00%)
Al Baraka Banking Group (USD)	0.750	709	2,064,912	(19.72%)
BANADER Co. For Hotels	0.059	224	3,786,734	(16.90%)

YTD-12 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
Ahli United Bank (USD)	0.530	48,341	212,946,799	(16.32%)
ITHMAR Bank (USD)	0.195	5,869	100,951,708	200.00%
Al Salam Bank	0.040	1,527	33,697,205	(11.11%)
Bahrain Telecommunications Co.	0.416	5,815	13,706,286	6.12%
Gulf Finance House (USD)	0.140	1,149	13,552,714	63.48%

YTD-12 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

		Index Value			DTD Point Change		DTD % Change		MTD % Change		YTD % Change		11-Oct-12		
Bahrain All Share Index		▲ 1,065.86			1.94		0.18%		(1.97%)		(6.81%)				
Company Name	Reuters Ticker	YTD Trading Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2011	Beta	Current Price (BHD)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (BHD)	52 Week Low (BHD)
= Ahli United Bank (Price in USD)	AUBB.BH	212,947	1,070.1	6.88%	2.10	0.530	0.00%	2.00	1,045,717	2,696,883	8.70	1.07	5.39%	0.730	0.525
= Bahrain Islamic Bank	BISB.BH	3,413	17	1.26%	0.66	0.090	0.00%	-	84,571	218,106	NM	1.00	0.00%	0.095	0.082
= Bank of Bahrain and Kuwait	BBKB.BH	8,101	41	1.80%	0.37	0.376	0.00%	-	320,110	825,557	19.65	1.29	6.65%	0.420	0.362
= National Bank of Bahrain	NATB.BH	4,225	21	0.81%	0.60	0.520	0.00%	-	444,787	1,147,097	16.54	1.55	5.77%	0.595	0.500
▲ Al Salam Bank	SALAM.BH	33,697	169	5.11%	0.89	0.040	2.56%	150.00	59,883	154,436	NM	0.30	0.00%	0.060	0.037
= AlKhaleeji Commercial Bank	KHCB.BH	4,531	22.8	1.79%	0.52	0.035	0.00%	-	40,396	104,180	5.69	0.34	0.00%	0.043	0.032
▲ Total Commercial Bank Sector		266,915	1,342	4.45%			0.08%	152.00	1,995,463	5,146,258	12.08	1.05	5.18%		
= Inovent (Price in USD)	INOV.BH	1,468	7.4	0.55%	1.07	0.180	0.00%	20.00	19,443	50,142	8.86	0.29	0.00%	0.630	0.180
= Arab Banking Corp. (Price in USD)	ABCB.BH	281	1.4	0.04%	0.74	0.460	0.00%	-	539,336	1,390,937	11.44	0.39	0.00%	0.460	0.420
= Bahrain Commercial Facilities Co.	BCFC.BH	3,395	17.1	2.55%	0.22	0.450	0.00%	-	73,508	189,574	9.42	0.93	7.78%	0.450	0.390
= Bahrain Middle East Bank	BMEB.BH	340	1.7	0.14%	NA	0.066	0.00%	-	15,972	41,192	34.50	1.49	0.00%	0.084	0.057
= Al Baraka Banking (Price in USD)	BARKA.BH	2,065	10	1.37%	0.77	0.750	0.00%	-	286,851	739,783	10.34	0.62	10.61%	1.120	0.750
▼ Esterad Investment Company	EICB.BH	10,668	53.6	8.09%	0.35	0.165	(0.60%)	9.87	25,575	65,957	NM	0.61	0.00%	0.166	0.110
= Gulf Finance House (Price in USD)	GFHB.BH	13,553	68.1	7.58%	1.92	0.140	0.00%	-	95,501	246,294	NM	0.77	0.00%	0.275	0.135
= Investcorp Bank (Price in USD)	INVB.BH	-	-	0.00%	0.47	796.95	0.00%	-	240,360	619,884	NM	0.61	0.00%	796.95	796.95
▲ ITHMAR Bank (Price in USD)	ITHMR.BH	100,952	507	5.22%	1.16	0.195	2.63%	7,084.42	206,140	531,630	6.14	0.95	0.00%	0.255	0.065
= Taib Bank (Price in USD)	TAIB.BH	-	-	0.00%	NA	2.730	0.00%	-	115,645	298,245	64.81	9.37	0.00%	NA	NA
= United Gulf Bank	UGBB.BH	3,613	18.2	0.62%	0.50	0.234	0.00%	-	195,287	503,642	NM	0.92	0.00%	0.310	0.234
= United Gulf Investment Corporation	UGIC.BH	8,091	41	6.12%	0.05	0.150	0.00%	-	30,000	77,369	NM	0.87	5.33%	0.165	0.090
▲ Total Investment Sector		144,426	726	2.76%			0.28%	7,114.30	1,843,617	4,754,651	9.18	0.61	2.05%		
= Al-Ahlia Insurance Co.	AAIC.BH	1,658	8.3	5.36%	0.02	0.300	0.00%	-	18,566	47,881	NM	1.39	0.00%	0.346	0.300
= Arab Insurance Group (Price in USD)	ARIG.BH	646	3.2	0.91%	0.21	0.380	0.00%	-	31,517	81,282	NM	0.36	0.00%	0.470	0.375
= Bahrain and Kuwait Insurance Co.	BKIC.BH	140	0.7	0.29%	0.05	0.590	0.00%	-	42,185	108,794	34.49	1.48	3.85%	0.610	0.500
= Bahrain National Holding Co.	BNHB.BH	97	0.5	0.73%	0.06	0.394	0.00%	-	44,719	115,329	NM	1.14	5.08%	0.408	0.360
= Takaful International Co.	TAKA.BH	-	-	0.00%	NA	0.290	0.00%	-	18,125	46,744	NM	2.56	0.00%	0.305	0.290
= Total Insurance Sector		2,541	13	1.08%			0.00%	-	155,112	400,031	NM	0.88	2.51%		
= Bah. Ship. Repairing and Engineering Co.	BSRC.BH	55	0.3	0.34%	NA	2.200	0.00%	-	39,600	102,128	64.10	1.89	2.02%	2.380	1.660
= Bahrain Car Park Co.	PARK.BH	56	0.3	0.29%	0.01	0.151	0.00%	-	10,618	27,383	NM	0.88	6.62%	0.175	0.150
= Bahrain Cinema Co.	CNMA.BH	175	0.9	0.95%	0.12	0.900	0.00%	-	49,574	127,851	39.14	1.60	5.56%	0.900	0.780
= Bahrain Duty Free Complex	DUTY.BH	3,234	16	5.64%	0.05	0.695	0.00%	-	67,536	174,173	63.85	1.87	3.92%	0.710	0.660
= BMMI	BMMI.BH	4,243	21.3	5.11%	0.11	0.625	0.00%	-	83,198	214,566	24.75	1.70	4.80%	0.655	0.540
▲ Bahrain Telecommunications Co.	BTEL.BH	13,706	69	3.06%	0.93	0.416	0.48%	10.00	599,040	1,544,912	16.79	1.16	9.62%	0.486	0.380

Company Name	Reuters Ticker	YTD Trading Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2011	Beta	Current Price (BHD)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (BHD)	52 Week Low (BHD)
= General Trading and Food Proc. Co.	GTFP.BH	144	0.7	1.22%	0.05	0.232	0.00%	-	18,717	48,270	NM	0.94	7.76%	0.264	0.232
▲ Nass Corporation	NASS.BH	9,635	48.4	12.32%	0.39	0.131	3.97%	16.43	28,820	74,326	10.55	0.55	11.45%	0.160	0.124
= Seef Properties	SEEF.BH	10,619	53.4	3.79%	NA	0.123	0.00%	-	56,580	145,919	16.31	0.50	6.10%	0.125	0.089
▲ Total Service Sector		41,867	210	3.99%			0.42%	26.43	953,682	2,459,528	19.79	1.12	8.04%		
= Bahrain Family Leisure Co.	FMLY.BH	-	-	15.63%	NA	0.105	0.00%	-	4,200	10,832	NM	0.93	0.00%	0.105	0.105
= Gulf Hotels Group	BHTL.BH	269	1.4	0.53%	0.07	0.620	0.00%	-	102,510	264,371	15.92	1.88	4.84%	0.720	0.600
= Bahrain Toursim Co.	BTCB.BH	350	1.8	0.85%	0.05	0.316	0.00%	-	22,752	58,677	NM	0.76	3.80%	0.320	0.256
= BANADER Co. For Hotels	BANA.BH	3,787	19.0	2.72%	0.04	0.059	0.00%	-	8,850	22,824	NM	0.51	0.00%	0.072	0.055
= National Hotels Co.	NHTL.BH	43	0.2	0.04%	NA	0.410	0.00%	-	41,000	105,738	NM	0.60	2.44%	0.446	0.410
= Total Hotel & Tourism Sector		4,449	22	2.25%			0.00%	-	179,312	462,442	37.55	1.03	3.81%		
= Aluminum Bahrain	ALBH.BH	11,859	59.6	1.52%	0.60	0.490	0.00%	139.00	695,800	1,794,454	4.86	0.86	13.67%	0.680	0.472
= Bahrain Flour Mills Co.	BFMC.BH	24	0.1	0.11%	NA	0.366	0.00%	-	9,089	23,440	16.84	0.53	5.46%	0.366	0.362
= Delmon Poultry Co.	DPCB.BH	116	0.6	0.39%	0.01	0.252	0.00%	-	7,869	20,295	11.50	0.57	7.94%	0.252	0.224
= Total Industrial Sector		140	60.3	1.47%			0.00%	139.00	712,758	1,838,189	4.94	0.85	13.51%		
▲ Total Market **		460,337	2,370	3.42%			0.18%	7,431.72	5,839,944	15,061,098	10.67	0.84	5.56%		

** Excluding IPO Shares, Preferred Shares, Closed Companies, and Non-Bahraini Companies. Prices of Highlighted Companies are in USD, while Traded Value and Market Capitalization data is in BHD. 1 USD = 377 Bahraini Fils

Notes:

NM: Not Meaningful. NA: Not Available. Trailing P/E is calculated on the earnings for TTM 1H-12 and current prices. Trailing P/B is based on 30 -June-2012 equity and current prices. Current Yield for individual stocks is based FY 2011 DPS & current prices. Valuation multiples for companies that have not yet disclosed their financials for 1H-12 are still based on the earnings for Q1-12 and equity as of 31-Mar-12. DTD:daily change. MTD: Beginning of Current Month to Date YTD: Beginning of Year to Date. BD:Bahraini Dinar. * Companies that vary in their fiscal years are treated separately to adjust for recent results announcements. DTD % change in sectors and total market is based on the daily change in market capitalization which might not conform with the benchmark return.

We have excluded the net losses incurred by Gulf Finance House while calculating the Price-to-Earnings Multiple (P/E) for the aggregate market and its respective sector.

Beta is the tendency of a security's returns to respond to swings in the market. A beta of 1 indicates that the security's price will move with the market. A beta of < 1 means that the security will be less volatile than the market. A beta of > 1 indicates that the security's price will be more volatile than the market. For example, if a stock's beta is 1.1, it's theoretically 10% more volatile than the market. Beta is calculated based on the daily share price returns versus BB General Index for the companies which have a minimum trading history of 1 year. Low Beta is mainly due to light trading activities as most of the stocks that have relatively low beta are rarely traded in the market.

Source: Bahrain Bourse

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