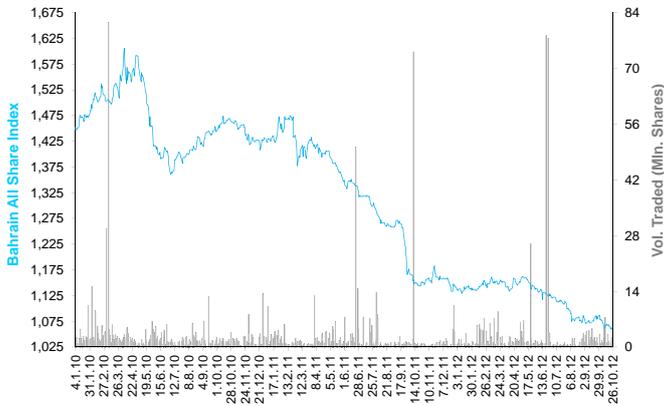


Bahrain All Share Index Return v.s. Volume (Jan-10 - Current)



Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mln)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,056	8.78	12.3%
2- Aluminum Bahrain	687	4.80	17.7%
3- Bahrain Telecommunications Co.	605	16.95	6.9%
4- Arab Banking Corp. (Price in USD)	539	11.44	3.4%
5- National Bank of Bahrain	449	16.70	9.4%
6- Bank of Bahrain and Kuwait	324	19.86	6.6%
7- Al Baraka Banking (Price in USD)	268	9.65	6.0%
8- Investcorp Bank (Price in USD)	240	NM	NM
9- United Gulf Bank	195	NM	NM
10- ITHMAR Bank (Price in USD)	185	5.51	15.4%
Subtotal	4,548	10.72	7.7%

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
National Bank of Bahrain	0.525	0.96%	4,400

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Bahrain Telecommunications Co.	0.420	(2.33%)	74,145
Aluminum Bahrain	0.484	(0.41%)	5,326

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
ITHMAR Bank (USD)	0.175	0.0%	1,000,000
Bahrain Telecommunications Co.	0.420	(2.3%)	176,536
AlKhaleeji Commercial Bank	0.035	0.0%	100,000
Al Baraka Banking Group (USD)	0.700	0.0%	24,000
Aluminum Bahrain	0.484	(0.4%)	11,000

Source: Investment Research Dept. - KAMCO

Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	5,810	(2.48%)	10.61	0.83	5.59%
Commercial Banks	2,013	(1.48%)	12.19	1.05	5.13%
Investment	1,792	(4.97%)	8.93	0.59	2.11%
Insurance	155	1.88%	NM	0.88	2.51%
Service	961	2.14%	19.94	1.13	7.98%
Hotel & Tourism	184	2.60%	38.59	1.05	3.70%
Industrial	704	(6.79%)	4.88	0.84	13.67%

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

▲ 1 ▼ 2 = 38

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
Bahrain All Share Index	1,060.09	(2.37)	(0.22%)	(2.51%)	(7.31%)
Market Cap (BHD Mln)	5,809.92	(12.96)	(0.22%)	(2.48%)	(6.96%)

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
Bahrain All Share Index	5.84%	5.85%	9.86%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume ('000 Shares)	1,325	(1,084)	(45.0%)	2,325	2,178
Value Traded (BHD '000)	162	(36)	(18.3%)	440	410
No. of Trades	32	(24)	(42.9%)	40	46

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)	0.175	6,203	105,922,860	169.23%
United Gulf Investment Corporation	0.150	1,195	8,091,047	59.57%
Gulf Finance House (USD)	0.120	1,169	13,962,457	46.07%
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)	0.185	134	1,590,509	(42.19%)
Aluminum Bahrain	0.484	6,716	11,966,758	(26.67%)
Al Baraka Banking Group (USD)	0.700	726	2,130,098	(25.07%)
United Gulf Bank	0.234	1,094	3,612,598	(22.00%)
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)	0.535	48,442	213,445,960	(15.53%)
ITHMAR Bank (USD)	0.175	6,203	105,922,860	169.23%
Al Salam Bank	0.044	1,721	38,114,457	(2.22%)
Bahrain Telecommunications Co.	0.420	5,986	14,112,628	7.14%
Gulf Finance House (USD)	0.120	1,169	13,962,457	46.07%

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		24-Oct-12		
Bahrain All Share Index		▼ 1,060.09			(2.37)		(0.22%)		(2.51%)		(7.31%)				
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	213,446	1,026.2	6.89%	2.10	0.535	0.00%	-	1,055,582	2,722,325	8.78	1.08	5.34%	0.730	0.525
= Bahrain Islamic Bank	BISB.BH	3,464	17	1.26%	0.66	0.084	0.00%	-	78,933	203,566	NM	0.93	0.00%	0.095	0.082
= Bank of Bahrain and Kuwait	BBKB.BH	8,300	40	1.82%	0.37	0.380	0.00%	5.00	323,515	834,340	19.86	1.30	6.58%	0.420	0.362
▲ National Bank of Bahrain	NATB.BH	4,273	21	0.81%	0.60	0.525	0.96%	8.43	449,064	1,158,127	16.70	1.57	5.71%	0.595	0.500
= Al Salam Bank	SALAM.BH	38,114	183	5.41%	0.89	0.044	0.00%	-	65,871	169,879	NM	0.33	0.00%	0.060	0.037
= AlKhaleeji Commercial Bank	KHCB.BH	4,681	22.5	1.80%	0.51	0.035	0.00%	100.00	40,396	104,180	5.69	0.34	0.00%	0.041	0.032
▲ Total Commercial Bank Sector		272,279	1,310	4.50%			0.21%	113.43	2,013,360	5,192,416	12.19	1.05	5.13%		
= Inovent (Price in USD)	INOV.BH	1,591	7.6	0.60%	1.07	0.185	0.00%	-	19,983	51,535	9.11	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	3,409	16.4	2.56%	0.22	0.452	0.00%	-	73,834	190,417	9.46	0.93	7.74%	0.452	0.390
= Bahrain Middle East Bank	BMEB.BH	340	1.6	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	2,130	10	1.37%	0.77	0.700	0.00%	24.00	267,728	690,464	9.65	0.58	11.37%	1.120	0.700
= Esterad Investment Company	EICB.BH	10,668	51.3	8.09%	0.35	0.165	0.00%	-	25,575	65,957	NM	0.61	0.00%	0.166	0.110
= Gulf Finance House (Price in USD)	GFHB.BH	13,962	67.1	7.46%	1.92	0.120	0.00%	-	83,366	214,998	NM	0.67	0.00%	0.275	0.120
= 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	105,923	509	5.40%	1.16	0.175	0.00%	1,000.00	184,997	477,104	5.51	0.85	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	17.4	0.62%	0.50	0.234	0.00%	-	195,287	503,642	NM	0.92	0.00%	0.308	0.234
= United Gulf Investment Corporation	UGIC.BH	8,091	39	6.12%	0.05	0.150	0.00%	-	30,000	77,369	NM	0.87	5.33%	0.165	0.090
= Total Investment Sector		150,009	721	2.79%			0.00%	1,024.00	1,792,083	4,621,746	8.93	0.59	2.11%		
= Al-Ahlia Insurance Co.	AAIC.BH	1,658	8.0	5.36%	0.02	0.300	0.00%	-	18,566	47,881	NM	1.39	0.00%	0.340	0.300
= Arab Insurance Group (Price in USD)	ARIG.BH	646	3.1	0.91%	0.21	0.380	0.00%	-	31,517	81,282	NM	0.36	0.00%	0.465	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	12	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	76	0.4	0.32%	0.01	0.160	0.00%	-	11,251	29,015	NM	0.93	6.25%	0.175	0.150
= Bahrain Cinema Co.	CNMA.BH	175	0.8	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	3,238	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	4,360	21.0	5.20%	0.11	0.620	0.00%	-	82,532	212,850	24.56	1.69	4.84%	0.655	0.540
▼ Bahrain Telecommunications Co.	BTEL.BH	14,113	68	3.09%	0.93	0.420	(2.33%)	176.54	604,800	1,559,767	16.95	1.18	9.52%	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	221	1.1	1.32%	0.05	0.230	0.00%	-	18,555	47,854	NM	0.93	7.83%	0.262	0.230
= Nass Corporation	NASS.BH	9,763	46.9	12.38%	0.39	0.139	0.00%	-	30,580	78,865	11.19	0.58	10.79%	0.160	0.124
= Seef Properties	SEEF.BH	10,852	52.2	3.84%	NA	0.123	0.00%	-	56,580	145,919	16.31	0.50	6.10%	0.125	0.089
▼ Total Service Sector		42,852	206	4.03%			(1.48%)	176.54	961,008	2,478,421	19.94	1.13	7.98%		
= 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	326	1.6	0.56%	0.07	0.650	0.00%	-	107,470	277,163	16.69	1.97	4.62%	0.720	0.600
= Bahrain Toursim Co.	BTCB.BH	350	1.7	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	18.2	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		4,505	22	2.26%			0.00%	-	184,272	475,234	38.59	1.05	3.70%		
▼ Aluminum Bahrain	ALBH.BH	11,967	57.5	1.53%	0.60	0.484	(0.41%)	11.00	687,280	1,772,481	4.80	0.85	13.84%	0.680	0.472
= Bahrain Flour Mills Co.	BFMC.BH	44	0.2	0.19%	NA	0.360	0.00%	-	8,940	23,055	16.56	0.52	5.56%	0.366	0.340
= 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		160	58.3	1.48%			(0.40%)	11.00	704,089	1,815,832	4.88	0.84	13.67%		
▼ Total Market **		472,345	2,325	3.46%			(0.22%)	1,324.96	5,809,924	14,983,679	10.61	0.83	5.59%		

** 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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