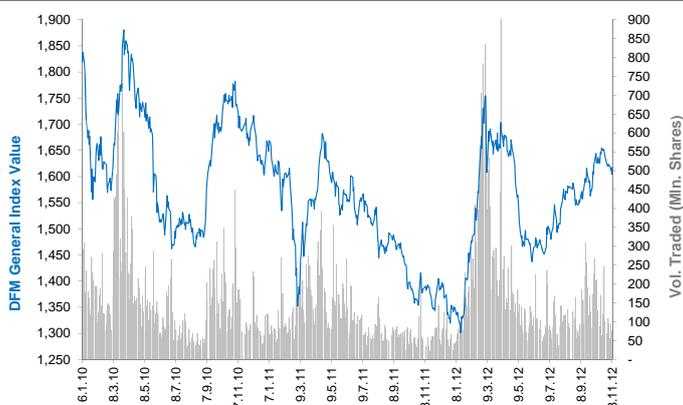


DFM General Index Return v.s. Volume (Jan-10 - Current)



Sectors' Return & Valuation Multiples

	Market Cap. (AED Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Dubai Financial Market	175,697	0.25%	26.29	0.91	2.73%
Banking	45,027	(0.31%)	11.89	0.60	5.35%
Consumer Staples	1,596	0.00%	11.28	1.71	2.26%
Investment & Financial	14,763	(0.69%)	NM	0.69	1.21%
Insurance	8,894	(0.17%)	21.62	1.23	2.30%
Materials	29,644	0.00%	NM	3.14	0.24%
Real Estate & Construction	31,989	0.26%	17.24	0.68	2.91%
Telecommunication	18,050	3.32%	13.48	2.42	3.80%
Transportation	24,897	0.05%	55.71	1.24	1.14%
Utilities	837	2.42%	4.15	0.21	0.00%

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

Top 10 Stocks by Market Capitalization

	Market Cap (AED Mln)	P/E (X)	ROE* (%)
1- EMAAR Properties	22,294	9.52	7.43%
2- Emirates Integrated Telecom.	17,509	13.04	21.66%
3- Emirates NBD	15,951	9.59	4.72%
4- Mashreq Bank	9,299	10.81	6.89%
5- Dubai Financial Market	8,160	NM	0.22%
6- Dubai Islamic Bank	7,632	7.53	11.01%
7- Commercial Bank of Dubai	5,952	7.59	12.21%
8- Arabtec Holding P.J.S.C.	3,909	14.09	9.24%
9- Air Arabia Co.	3,229	11.16	5.63%
10- Dubai Investment	3,053	22.78	1.60%
Subtotal	96,987	11.12	7.0%

* ROE is based on the net profit for TTM 1H-12 & equity figures as of 30-June-2012

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
DFM General Index	1,617.47	12.74	0.79%	(0.13%)	19.51%
Market Cap (AED Mln)	175,697	916	0.52%	0.25%	1.22%

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
DFM General Index	17.65%	11.91%	13.93%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume (Mln Shares)	76.3	(19.7)	(20.51%)	167	107
Value Traded (AED Mln)	105.4	29.8	39.43%	202	136
No. of Trades	1,510	442	41.39%	2,592	1,875

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Al Salam Bank - Sudan	1.800	9.09%	265,566
National Central Cooling Co. (Tabreed)	1.270	2.42%	2,442,395
Dubai Investment	0.855	2.40%	1,857,434
EMAAR Properties	3.660	2.23%	42,373,240
Gulf Finance House	0.444	1.60%	4,036,239

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
Takaful Emarat	0.549	(4.36%)	329,871
Al-Madina for Finance & Investment	0.635	(2.31%)	37,850
Takaful House	0.559	(2.27%)	370,977
Aramex	1.920	(2.04%)	2,057,477
Deyaar Development	0.343	(1.72%)	1,677,711

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
EMAAR Properties	3.660	2.23%	11,752
Gulf Finance House	0.444	1.60%	9,190
Drake and Scull International	0.800	0.63%	8,403
Dubai Financial Market	1.020	0.99%	7,986
Air Arabia Co.	0.692	1.32%	6,095

Source: Investment Research Dept. - KAMCO

YTD-2012 Top Movers and Most Active Stocks

YTD-12 Best Return Performers	Price (AED)	Value (AED '000)	Volume ('000 Shrs)	YTD-12 Return
National Central Cooling Co. (Tabreed)	1.270	3,957,832	3,041,263	156.05%
Dubai Islamic Insurance & Reinsurance Co.	0.997	475,999	511,237	134.04%
TAMWEEL	1.260	3,292,594	2,726,392	108.96%
Ektitab Holding Company	1.010	196,950	176,610	65.57%
Arabtec Holding P.J.S.C.	2.490	6,509,359	2,272,646	64.43%

YTD-12 Worst Return Performers	Price (AED)	Value (AED '000)	Volume ('000 Shrs)	YTD-12 Return
Al Mazaya Holding Co.	0.920	1,121	878	(63.49%)
Mashreq Bank	55.000	13,500	163	(45.81%)
Takaful House	0.559	89,167	135,493	(16.19%)
Gulf Finance House	0.444	2,615,694	3,897,493	(12.60%)
Takaful Emarat	0.549	148,084	225,677	(8.35%)

YTD-12 Most Active Stocks by Volume	Price (AED)	Value (AED '000)	Volume ('000 Shrs)	YTD-12 Return
Gulf Finance House	0.444	2,615,694	3,897,493	(12.60%)
EMAAR Properties	3.660	10,464,692	3,349,838	42.41%
National Central Cooling Co. (Tabreed)	1.270	3,957,832	3,041,263	156.05%
Dubai Financial Market	1.020	3,130,277	2,904,272	21.43%
Deyaar Development	0.343	1,079,406	2,889,901	61.03%

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	8-Nov-12						
DFM General Index		▲ 1,617.47			12.74	0.79%	(0.13%)	19.51%							
Company Name	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-11	Beta	Current Price (AED)	DTD % Change	Today's Volume ('000 Shares)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (AED)	52 Week Low (AED)
= Emirates Investment Bank	AEIB.DU	0	0	0.0%	NA	950.00	0.00%	0.0	522,522	142,220	18.88	2.15	0.95%	NA	NA
▼ Ajman Bank	AJBK.DU	185,387	850	47.8%	1.11	1.000	(0.99%)	1,098.6	1,000,000	272,180	37.67	0.97	0.00%	1.020	0.720
▲ Al Salam Bank - Sudan	SSUD.DU	28,123	129	46.9%	0.60	1.800	9.09%	150.9	198,000	53,892	1.51	0.24	20.41%	2.130	1.320
= Amlak Finance	AMLK.DU	0	0	0.0%	0.89	1.020	0.00%	0.0	1,530,000	416,435	NM	1.06	0.00%	NA	NA
= Commercial Bank of Dubai	CBD.DU	91,101	418	5.2%	0.27	2.920	0.00%	0.0	5,951,988	1,620,012	7.59	0.93	6.52%	3.400	2.670
= Dubai Islamic Bank	DISB.DU	499,768	2,293	32.2%	1.14	2.010	0.00%	1,265.6	7,632,079	2,077,299	7.53	0.83	6.22%	2.300	1.840
= Emirates Islamic Bank	EIB.DU	0	0	0.0%	NA	0.680	0.00%	0.0	867,287	236,058	NM	0.36	0.00%	NA	NA
= Emirates NBD	ENBD.DU	88,337	405	3.7%	0.61	2.870	0.00%	5.0	15,950,814	4,341,493	9.59	0.45	6.97%	3.400	2.600
▲ Gulf Finance House	GFH.DU	3,897,493	17,878	1052.6%	0.34	0.444	1.60%	9,190.1	209,032	56,894	NM	0.17	0.00%	0.984	0.410
= Mashreq Bank	MASB.DU	163	1	0.1%	0.06	55.00	0.00%	0.0	9,299,234	2,531,065	10.81	0.74	3.64%	102.00	52.65
▼ Al Salam Bank - Bahrain	SALAM.DU	118,434	543	10.9%	0.55	0.405	(1.22%)	720.0	606,438	165,060	NM	0.32	0.00%	0.600	0.344
▲ TAMWEEEL	TAML.DU	2,726,392	12,506	399.8%	0.69	1.260	0.80%	1,090.2	1,260,000	342,947	15.08	0.55	0.00%	1.610	0.526
▲ Banking		7,635,198	35,024	60.7%			0.03%	13,520	45,027,394	12,255,556	11.89	0.60	5.35%		
= Dubai Refreshments Co.	DRC.DU	1,953	9	5.6%	0.01	12.250	0.00%	0.0	1,102,500	300,078	6.92	1.96	3.27%	12.300	10.400
= Gulfa Mineral Water & Processing Industries Co.	GULF.DU	25	0	0.5%	NA	2.870	0.00%	0.0	71,750	19,529	18.00	1.85	0.00%	2.870	2.450
= Emirates Refreshments Co.	ERC.DU	0	0	0.0%	NA	6.050	0.00%	0.0	181,500	49,401	NM	4.47	0.00%	NA	NA
= United Foods Company	UFC.DU	0	0	1.5%	NA	5.600	0.00%	0.0	140,000	38,105	7.20	0.87	0.00%	5.600	5.600
= United Kaipara Dairies Co.	UNIK.DU	2	0	0.6%	NA	330.60	0.00%	0.0	100,007	27,220	NM	0.78	0.00%	330.600	330.600
= Consumer Staples		1,980	9	3.2%			0.00%	0.0	1,595,757	434,333	11.28	1.71	2.26%		
= Al Firdous Holding PJSC*	ALFH.DU	0	0	0.6%	0.20	0.700	0.00%	0.0	420,000	114,316	NM	0.67	0.00%	NA	NA
▼ Al-Madina for Finance & Investment	MADI.DU	85,466	392	82.4%	0.38	0.635	(2.31%)	60.0	238,813	65,000	NM	0.29	0.00%	1.290	0.400
▲ Dubai Financial Market	DFM.DU	2,904,272	13,322	61.7%	1.61	1.020	0.99%	7,985.9	8,160,000	2,220,989	NM	1.09	0.00%	1.340	0.678
▲ Dubai Investment	DINV.DU	1,455,171	6,675	53.9%	1.23	0.855	2.40%	2,205.7	3,052,688	830,881	22.78	0.36	5.85%	1.060	0.580
▲ Ektitab Holding Company	EKTT.DU	176,610	810	324.6%	NA	1.010	1.10%	69.0	230,910	62,849	NM	0.76	0.00%	1.680	0.270
= Gulf General Investment Co.	GGIC.DU	275,623	1,264	27.0%	0.59	0.344	0.00%	0.0	616,219	167,722	NM	0.50	0.00%	0.421	0.200
= Global Investment House	GLOB.DU	0	0	0.8%	0.26	0.615	0.00%	0.0	802,822	218,512	NM	28.88	0.00%	NA	NA
= Int'l Financial Advisors Co.	IFIN.DU	551	3	0.1%	0.15	0.840	0.00%	0.0	604,800	164,614	NM	0.46	0.00%	0.875	0.633
= SHUAA Capital	SHUA.DU	65,715	301	16.0%	0.97	0.598	0.00%	0.0	636,870	173,343	NM	0.56	0.00%	1.000	0.431
▲ Investment & Financial		4,963,407	22,768	48.6%			1.01%	10,321	14,763,122	4,018,227	NM	0.69	1.21%		
= Alliance Insurance	ALL.DU	200	1	23.9%	NA	383.50	0.00%	0.0	383,500	104,381	9.44	1.15	3.91%	383.5	383.5
= Dubai Islamic Insurance & Reinsurance Co.	AMAN.DU	511,237	2,345	291.2%	1.13	0.997	0.00%	0.0	214,355	58,343	NM	1.56	0.00%	1.200	0.360
= Arab Orient Insurance Co.	AOIC.DU	0	0	0.0%	NA	88.35	0.00%	0.0	357,818	97,391	1.62	0.33	20.96%	NA	NA
= Arab Insurance Group	ARIG.DU	26	0	0.3%	0.16	1.800	0.00%	0.0	396,000	107,783	NM	0.46	0.00%	2.000	1.800
= Arabian Scandinavian Insurance Co.	ASCI.DU	0	0	0.0%	NA	2.090	0.00%	0.0	292,600	79,640	10.86	1.07	4.78%	NA	NA
= Al Sagr National Insurance Co.	ASNC.DU	6,000	28	2.6%	NA	4.550	0.00%	0.0	1,046,500	284,836	58.16	1.80	0.00%	4.550	4.550
▼ Takaful House	DTKF.DU	135,493	622	182.0%	NA	0.559	(2.27%)	681.1	55,900	15,215	NM	0.93	0.00%	0.832	0.487
= Dubai Insurance Co.	DINC.DU	1,509	7	9.9%	NA	2.640	0.00%	0.0	264,000	71,856	9.21	0.98	7.58%	2.750	1.840
= Dubai National Insurance & Reinsurance	DNIN.DU	53	0	0.3%	NA	2.000	0.00%	0.0	220,000	59,880	8.99	1.33	7.50%	2.450	2.000
▲ Islamic Arab Insurance Co.	IAIC.DU	951,021	4,362	100.3%	1.33	0.689	0.58%	1,248.5	833,690	226,914	25.58	0.52	0.00%	0.995	0.472
= National General Insurance	NGIN.DU	1,924	9	2.2%	NA	7.600	0.00%	0.0	1,139,651	310,190	53.11	3.52	1.97%	7.600	3.970
= Oman Insurance Co.	OIC.DU	0	0	0.0%	NA	7.810	0.00%	0.0	3,607,221	981,813	52.51	2.44	1.16%	NA	NA
▼ Takaful Emarat	TKFE.DU	225,677	1,035	497.0%	NA	0.549	(4.36%)	616.4	82,350	22,414	NM	0.90	0.00%	0.790	0.487
▼ Insurance		1,833,140	8,409	90.2%			(0.00%)	2,546	8,893,585	2,420,656	21.62	1.23	2.30%		
= ACICO Industries Co.	ACIC.DU	0	0	0.0%	NA	5.250	0.00%	0.0	1,243,941	338,576	NM	1.20	0.00%	NA	NA
= National Cement Co.	NCC.DU	121	0.6	0.3%	NA	2.340	0.00%	0.0	839,592	228,520	14.27	0.52	8.55%	3.500	1.800
= National Industries Group Holdings	NIND.DU	0	0	0.0%	NA	21.700	0.00%	0.0	27,560,932	7,501,535	NM	4.06	0.00%	21.70	21.70
= Materials		121	0.6	0.1%			0.00%	0.0	29,644,466	8,068,631	NM	3.14	0.24%		
= Arab Heavy Industries	AHI.DU	0	0	0.0%	NA	193.35	0.00%	0.0	129,981	35,378	5.29	0.66	12.93%	NA	NA
▲ Arabtec Holding P.J.S.C.	ARTC.DU	2,272,646	10,425	390.2%	1.31	2.490	1.22%	3,514.9	3,908,678	1,063,864	14.09	1.30	1.91%	3.750	1.330
= Dubai Development Company	DDC.DU	0	0	0.0%	NA	2.240	0.00%	0.0	22,400	6,097	NM	1.21	0.00%	NA	NA
▼ Deyaar Development	DEYR.DU	2,889,901	13,256	74.5%	1.29	0.343	(1.72%)	4,879.8	1,981,854	539,421	NM	0.51	0.00%	0.463	0.201
▲ Drake and Scull International	DSI.DU	2,450,239	11,240	202.9%	0.82	0.800	0.63%	8,403.0	1,829,334	497,908	9.81	0.68	3.57%	1.080	0.738
▲ EMAAR Properties	EMAR.DU	3,349,838	15,366	105.2%	1.40	3.660	2.23%	11,752.1	22,293,933	6,067,963	9.52	0.71	3.48%	3.760	2.390

Company Name	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-11	Beta	Current Price (AED)	DTD % Change	Today's Volume ('000 Shares)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (AED)	52 Week Low (AED)
= Al Mazaya Holding Co.	MAZA.DU	878	4	0.2%	0.16	0.920	0.00%	0.0	459,519	125,072	NM	0.42	0.00%	2.520	0.640
▲ Real Estate & Construction		12,874,840	59,059	124.7%			1.63%	30,220	31,989,275	8,335,702	17.24	0.68	2.91%		
▲ Emirates Integrated Telecom.	DU.DU	393,606	1,806	19.9%	0.98	3.830	1.32%	3,409.1	17,508,571	4,765,483	13.04	2.82	3.92%	3.880	2.800
▲ Hits Telecom Holding Co.	HITS.DU	1,092,761	5,013	271.1%	NA	0.751	1.35%	1,416.5	541,409	147,361	NM	0.43	0.00%	1.700	0.600
▲ Telecommunication		1,486,368	6,818	54.1%			1.32%	4,826	18,049,980	4,912,844	13.48	2.42	3.80%		
▲ Air Arabia Co.	AIRA.DU	1,563,977	7,174	84.0%	1.01	0.692	1.32%	6,095.0	3,229,356	878,966	11.16	0.63	6.50%	0.778	0.549
▼ Aramex	ARMX.DU	248,088	1,138	62.8%	1.10	1.920	(2.04%)	1,068.5	2,811,072	765,118	12.20	1.48	2.60%	2.050	1.700
▲ Gulf Navigation Holding	GNAV.DU	2,858,476	13,112	197.2%	1.13	0.261	0.38%	5,721.3	431,955	117,570	NM	0.34	0.00%	0.429	0.180
= Agility (PWC Logistics)	WARE.DU	0	0	0.0%	NA	17.60	0.00%	0.0	18,424,326	5,014,733	NM	1.57	0.00%	NA	NA
▼ Transportation		4,670,542	21,425	91.7%			(0.06%)	12,885	24,896,709	6,776,386	55.71	1.24	1.14%		
▲ National Central Cooling Co. (Tabreed)	TABR.DU	3,041,263	13,951	566.1%	1.18	1.270	2.42%	1,953.4	837,011	227,818	4.15	0.21	0.00%	2.360	0.386
▲ Utilities		3,041,263	13,951	566.1%			2.42%	1,953	837,011	227,818	4.15	0.21	0.00%		
▲ Total Market		36,506,859	167,463	81.6%			0.52%	76,271	175,697,298	47,450,152	26.29	0.91	2.73%		

Notes:

NM: Not Meaningful. NA: Not Applicable. P/E calculated based on the earnings for TTM 1H-12 and current prices. If calculated P/E is negative or greater than 80, it is represented by NM. P/B is based on the equity figures as of 30-June-12 and current prices. Dividend Yield for individual stocks is based on the year end 2011 DPS & current prices. All Valuation multiples for companies that have not yet disclosed their financials for 1H-12 are still based on 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. AED: UAE Dirham. DTD % change for individual stocks is based on the change in closing prices as being provided by Dubai Financial Market. DTD % change in sectors and total market is based on the daily change in market capitalization (market capitalization is calculated based on the last traded price) which might not conform with the benchmark return.

We have excluded all the losses incurred by the Kuwaiti companies listed in DFM and Gulf Finance House while calculating the Price-to-Earnings Multiple (P/E) for the aggregate market and their 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 DFM 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: Dubai Financial Market's website, Reuters

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