

|                                 | Country                   | Benchmark                      |   | Index Value | DTD Change | YTD 2018 | FY 2017 |
|---------------------------------|---------------------------|--------------------------------|---|-------------|------------|----------|---------|
| <b>MENA Countries</b>           |                           |                                |   |             |            |          |         |
| <b>In this Report...</b>        | <b>Kuwait</b>             | Price Index                    | ▼ | 6,720.97    | (0.6%)     | 4.9%     | 11.5%   |
| <i>Kuwait</i> .....             | <b>Kuwait</b>             | Weighted Index                 | ▼ | 407.55      | (0.8%)     | 1.5%     | 5.6%    |
| <i>Saudi Arabia</i> .....       | <b>Kuwait</b>             | KSX 15 Index                   | ▼ | 939.63      | (0.7%)     | 2.7%     | 3.4%    |
| <i>UAE - Dubai</i> .....        | <b>Saudi Arabia</b>       | TADAWUL All Share Index        | ▼ | 7,508.44    | (0.0%)     | 3.9%     | 0.2%    |
| <i>UAE - Nasdaq Dubai</i> ..... | <b>UAE - Dubai</b>        | DFM General Index              | ▼ | 3,292.05    | (1.2%)     | (2.3%)   | (4.6%)  |
| <i>UAE - Abu Dhabi</i> .....    | <b>UAE - Nasdaq Dubai</b> | FTSE NASDAQ Dubai UAE 20 Index | ▼ | 3,345.83    | (0.6%)     | 1.0%     | (0.2%)  |
| <i>Qatar</i> .....              | <b>UAE - Abu Dhabi</b>    | ADX General Index              | ▲ | 4,582.48    | 0.1%       | 4.2%     | (3.3%)  |
| <i>Bahrain</i> .....            | <b>Qatar</b>              | QE 20 Index                    | ▲ | 9,079.43    | 0.6%       | 6.5%     | (18.3%) |
| <i>Oman</i> .....               | <b>Bahrain</b>            | Bahrain All Share              | ▼ | 1,332.51    | (0.5%)     | 0.1%     | 9.1%    |
| <i>Egypt</i> .....              | <b>Oman</b>               | MSM 30 Index                   | ▼ | 5,014.41    | (0.0%)     | (1.7%)   | (11.8%) |
| <i>Jordan</i> .....             | <b>Egypt</b>              | EGX 30                         | ▲ | 15,045.56   | 0.5%       | 0.2%     | 21.7%   |
| <i>Tunisia</i> .....            | <b>Jordan</b>             | ASE Index                      | ▲ | 2,248.60    | 1.0%       | 5.7%     | (2.0%)  |
| <i>Lebanon</i> .....            | <b>Lebanon</b>            | Blom Stock Index               | ▼ | 1,166.78    | (0.4%)     | 1.6%     | (5.3%)  |
| <i>Morocco</i> .....            | <b>Tunisia</b>            | Tunisia Index                  | ▼ | 6,572.89    | (0.1%)     | 4.6%     | 14.4%   |
| <i>Syria</i> .....              | <b>Morocco</b>            | MASI                           | ▲ | 13,161.41   | 0.4%       | 6.2%     | 6.4%    |
|                                 | <b>Syria</b>              | DSE Weighted Index             | ▲ | 5,995.93    | 1.9%       | 0.2%     | 269.9%  |
| <b>Emerging Markets</b>         |                           |                                |   |             |            |          |         |
|                                 | <b>China</b>              | SSE Composite Index            | ▲ | 3,199.16    | 0.4%       | (3.3%)   | 6.6%    |
|                                 | <b>Russia</b>             | RUSSIAN RTS INDEX (\$)         | ▲ | 1,263.27    | 0.1%       | 9.4%     | 0.2%    |
|                                 | <b>India</b>              | SENSEX                         | ▼ | 33,820.30   | (0.6%)     | (0.7%)   | 27.9%   |
|                                 | <b>Brazil</b>             | BOVESPA Stock Index            | ▲ | 84,524.58   | 0.3%       | 10.6%    | 26.9%   |
|                                 | <b>Mexico</b>             | BOLSA Index                    | ▲ | 48,882.79   | 0.2%       | (1.0%)   | 8.1%    |
|                                 | <b>Korea</b>              | KOSPI Index                    | ▲ | 2,434.74    | 0.5%       | (1.3%)   | 21.8%   |
|                                 | <b>Taiwan</b>             | TAIEX Index                    | ▲ | 10,421.09   | 0.5%       | (2.1%)   | 15.0%   |
| <b>Global Markets</b>           |                           |                                |   |             |            |          |         |
|                                 | <b>World</b>              | MSCI World Index               | ▲ | 2,137.91    | 0.3%       | 1.6%     | 20.1%   |
|                                 | <b>Asia</b>               | MSCI Asia Pacific              | ▲ | 176.56      | 0.3%       | 1.6%     | 28.7%   |
|                                 | <b>Europe</b>             | DJ Stoxx 600                   | ▲ | 380.62      | 1.1%       | (2.2%)   | 7.7%    |
|                                 | <b>Europe</b>             | FTSEurofirst 300               | ▲ | 1,491.71    | 1.1%       | (2.5%)   | 7.1%    |
|                                 | <b>Emerging Markets</b>   | MSCI EM Index                  | ▼ | 1,199.74    | (0.2%)     | 3.6%     | 34.3%   |
|                                 | <b>U.S.A</b>              | S&P 500                        | ▲ | 2,732.22    | 0.0%       | 2.2%     | 19.4%   |
|                                 | <b>U.S.A</b>              | DJIA                           | ▲ | 25,219.38   | 0.1%       | 2.0%     | 25.1%   |
|                                 | <b>U.S.A</b>              | NASDAQ Composite               | ▼ | 7,239.47    | (0.2%)     | 4.9%     | 28.2%   |
|                                 | <b>UK</b>                 | FTSE 100                       | ▲ | 7,294.70    | 0.8%       | (5.1%)   | 7.6%    |
|                                 | <b>Germany</b>            | DAX                            | ▲ | 12,451.96   | 0.9%       | (3.6%)   | 12.5%   |
|                                 | <b>Japan</b>              | NIKKEI 225                     | ▲ | 22,112.23   | 1.8%       | (2.9%)   | 19.1%   |
|                                 | <b>Hong Kong</b>          | HANG SENG INDEX                | ▲ | 31,115.43   | 2.0%       | 4.0%     | 36.0%   |
| <b>Commodities</b>              |                           |                                |   |             |            |          |         |
|                                 | <b>Oil</b>                | OPEC Crude                     | ▲ | 62.09       | 2.4%       | (3.7%)   | 16.6%   |
|                                 | <b>Oil</b>                | Brent                          | ▲ | 65.36       | 0.8%       | (2.3%)   | 14.2%   |
|                                 | <b>Oil</b>                | Kuwait                         | ▲ | 60.63       | 3.0%       | (4.3%)   | 18.8%   |
|                                 | <b>Natural Gas</b>        | NYMEX Natural Gas (USD/MMBtu)  | ▲ | 2.60        | 1.8%       | (10.4%)  | (20.8%) |
|                                 | <b>Gold</b>               | Gold Spot \$/Oz                | ▼ | 1,346.76    | (0.0%)     | 3.4%     | 13.5%   |

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>

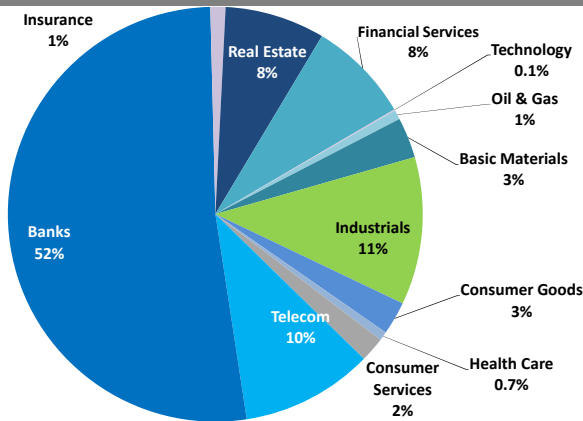
KAMCO Investment Company - K.S.C  
(Public)

Source: Bloomberg & KAMCO Research

## Boursa Kuwait Daily Report

February 19, 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    | 4,497.3              | 14.3         | 10.6%        |
| 2- Kuwait Finance House       | 3,407.5              | 18.9         | 9.7%         |
| 3- Zain                       | 1,929.9              | 12.5         | 10.6%        |
| 4- Ahli United Bank - Bahrain | 1,579.8              | 8.7          | 17.0%        |
| 5- Agility (PWC Logistics)    | 1,121.1              | 17.3         | 6.9%         |
| 6- Boubyan Bank               | 1,089.6              | 23.9         | 12.5%        |
| 7- Gulf Bank                  | 743.7                | 16.1         | 7.8%         |
| 8- Commercial Bank of Kuwait  | 707.9                | 19.0         | 6.0%         |
| 9- Mabane Co.                 | 689.4                | 14.1         | 13.2%        |
| 10- Ahli United Bank - Kuwait | 645.5                | 15.6         | 10.2%        |
| <b>Total</b>                  | <b>16,412</b>        | <b>14.72</b> | <b>10.5%</b> |

\*: ROE is calculated based on TTM 9M-2017 net profit & shareholders' equity as of 30-September-17

### Top Movers and Most Active Stocks

| Today's Top % Gainers           | Close (KWD) | Change (KWD) | Percent Change |
|---------------------------------|-------------|--------------|----------------|
| Kuwait Finance & Investment Co. | 0.045       | 0.005        | 13.5%          |
| Credit Rating & Collection Co.  | 0.030       | 0.003        | 9.1%           |
| Real Estate Trade Centers Co.   | 0.034       | 0.003        | 8.1%           |
| MENA Real Estate Co.            | 0.034       | 0.003        | 7.9%           |
| First Takaful Insurance Co.     | 0.062       | 0.004        | 7.7%           |

| Today's Top % Losers             | Close (KWD) | Change (KWD) | Percent Change |
|----------------------------------|-------------|--------------|----------------|
| United Projects Group            | 0.452       | (0.108)      | (19.3%)        |
| Warba Insurance Co.              | 0.057       | (0.009)      | (14.2%)        |
| Ithmaar Bank                     | 0.041       | (0.006)      | (11.9%)        |
| Kuwait & Gulf Link Transport Co. | 0.102       | (0.010)      | (8.9%)         |
| Ahli Bank of Kuwait              | 0.292       | (0.021)      | (6.7%)         |

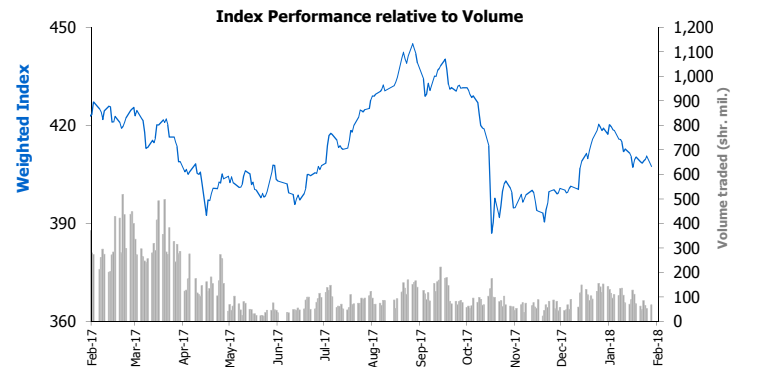
| Today's Most Active by Volume    | Close (KWD) | Percent Change | Volume (Shares) |
|----------------------------------|-------------|----------------|-----------------|
| Ithmaar Bank                     | 0.041       | (11.9%)        | 11,153,985      |
| UniCap Investment and Finance    | 0.045       | (5.1%)         | 5,542,699       |
| National Shooting Co.            | 0.022       | (5.7%)         | 3,779,232       |
| Kuwait & Gulf Link Transport Co. | 0.102       | (8.9%)         | 3,436,845       |
| Alimtia Investment Group         | 0.143       | (0.7%)         | 2,976,664       |

Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

|                    | Market Cap. (KWD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|--------------------|----------------------|-----------|-----------|-----------|
| Boursa Kuwait      | 27,624.3             | ▼ (0.7%)  | (1.2%)    | 1.4%      |
| Oil & Gas          | 204.3                | ▼ (0.1%)  | (1.6%)    | 0.8%      |
| Basic Materials    | 868.5                | ▲ 0.7%    | 1.4%      | 6.1%      |
| Industrials        | 3,186.1              | ▼ (0.3%)  | (5.6%)    | (2.3%)    |
| Consumer Goods     | 712.2                | ▼ (0.2%)  | (3.3%)    | (6.0%)    |
| Health Care        | 187.7                | ▼ (0.2%)  | (6.1%)    | (4.6%)    |
| Consumer Services  | 535.5                | ▼ (0.6%)  | (7.1%)    | (9.4%)    |
| Telecommunications | 2,846.4              | ▼ (1.7%)  | (6.4%)    | 0.0%      |
| Banks              | 14,376.0             | ▼ (0.8%)  | 0.9%      | 3.2%      |
| Insurance          | 319.5                | ▼ (0.6%)  | (0.8%)    | (9.3%)    |
| Real Estate        | 2,155.4              | ▼ (0.1%)  | 2.2%      | 7.2%      |
| Financial Services | 2,206.0              | ▼ (0.9%)  | (2.9%)    | (1.9%)    |
| Technology         | 26.6                 | ▲ 0.1%    | 12.3%     | 15.7%     |

| Market Breadth      | 33            | 66      | 57        |           |      |
|---------------------|---------------|---------|-----------|-----------|------|
| Benchmark Return    | Closing Value | DTD Chg | MTD % Chg | YTD % Chg |      |
| Price Index         | 6,720.97      | (43.3)  | (0.6%)    | 0.5%      | 4.9% |
| Weighted Index      | 407.55        | (3.1)   | (0.8%)    | (1.1%)    | 1.5% |
| Kuwait 15 Index     | 939.63        | (6.9)   | (0.7%)    | (0.1%)    | 2.7% |
| Market Cap (KWD Mn) | 27,624        | (201.8) | (0.7%)    | (1.2%)    | 1.4% |



### Market Trading Data and Volatility

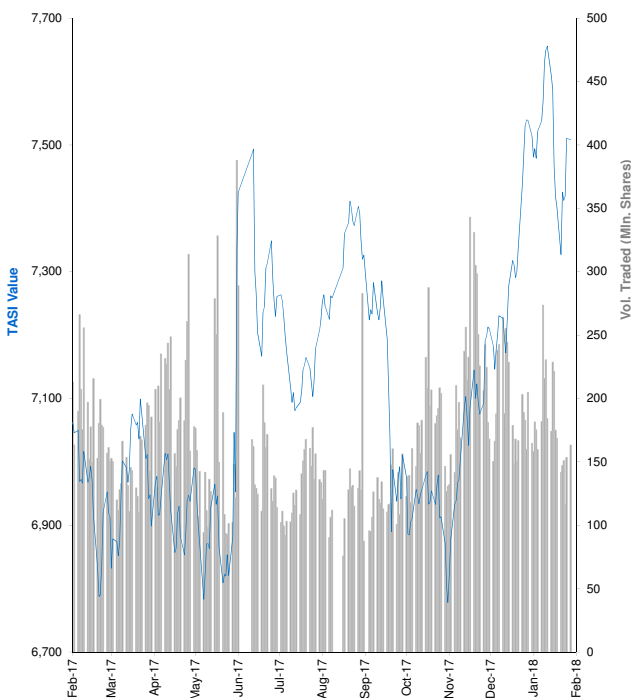
| Trading Indicators    | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2018 | YTD 2017 |
|-----------------------|---------------|---------|-----------|------------------------|----------|
| Volume (Shrs Mn)      | 68.5          | 16.2    | 31.0%     | 104.2                  | 592.1    |
| Value Traded (KWD Mn) | 10.0          | 0.9     | 10.1%     | 13.5                   | 52.6     |
| No. of Trades         | 2,735         | 334     | 13.9%     | 3,867                  | 10,269   |

| Market Volatility** | Volatility Since January: |       |       |       |       |
|---------------------|---------------------------|-------|-------|-------|-------|
|                     | 2017                      | 2016  | 2015  | 2014  | 2013  |
| Price Index         | 11.0%                     | 9.7%  | 9.3%  | 9.6%  | 10.1% |
| Weighted Index      | 10.7%                     | 10.8% | 10.2% | 10.3% | 9.8%  |

\*\* : Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close (KWD) | Percent Change | Value (KWD) |
|------------------------------|-------------|----------------|-------------|
| National Bank of Kuwait      | 0.760       | 0.0%           | 2,200,508   |
| Zain                         | 0.446       | (1.5%)         | 665,270     |
| Burgan Bank                  | 0.295       | (3.6%)         | 588,471     |
| Kuwait Finance House         | 0.591       | (0.2%)         | 496,438     |
| Ithmaar Bank                 | 0.041       | (11.9%)        | 484,846     |

### Index Performance relative to Volume



### Sector Returns

|   | Market Cap.<br>(SAR Mn) | DTD<br>% Chg  | MTD<br>% Chg   | YTD<br>% Chg   |
|---|-------------------------|---------------|----------------|----------------|
| <b>Saudi Stock Exchange</b>               | <b>1,763,230</b>        | <b>0.1%</b>   | <b>(1.8%)</b>  | <b>4.2%</b>    |
| <b>Energy</b>                             | <b>31,413</b>           | <b>1.2%</b>   | <b>8.5%</b>    | <b>20.1%</b>   |
| <b>Materials</b>                          | <b>568,956</b>          | <b>(0.0%)</b> | <b>(2.7%)</b>  | <b>3.3%</b>    |
| <b>Capital Goods</b>                      | <b>8,839</b>            | <b>(0.4%)</b> | <b>(2.8%)</b>  | <b>(3.2%)</b>  |
| <b>Commercial &amp; Professional Svc</b>  | <b>8,075</b>            | <b>(0.8%)</b> | <b>4.9%</b>    | <b>3.7%</b>    |
| <b>Transportation</b>                     | <b>11,625</b>           | <b>1.0%</b>   | <b>(15.9%)</b> | <b>(14.7%)</b> |
| <b>Consumer Durables &amp; Apparel</b>    | <b>3,080</b>            | <b>(0.6%)</b> | <b>(4.0%)</b>  | <b>(6.2%)</b>  |
| <b>Consumer Services</b>                  | <b>13,091</b>           | <b>0.0%</b>   | <b>(2.5%)</b>  | <b>0.8%</b>    |
| <b>Media</b>                              | <b>6,732</b>            | <b>1.4%</b>   | <b>18.4%</b>   | <b>32.2%</b>   |
| <b>Retailing</b>                          | <b>35,347</b>           | <b>0.2%</b>   | <b>1.1%</b>    | <b>9.5%</b>    |
| <b>Food &amp; Staples Retailing</b>       | <b>7,982</b>            | <b>1.7%</b>   | <b>10.8%</b>   | <b>11.1%</b>   |
| <b>Food &amp; Beverages</b>               | <b>83,756</b>           | <b>1.1%</b>   | <b>(2.8%)</b>  | <b>(4.2%)</b>  |
| <b>Health Care Equipment &amp; Svc</b>    | <b>29,846</b>           | <b>0.5%</b>   | <b>(0.1%)</b>  | <b>10.9%</b>   |
| <b>Pharma, Biotech &amp; Life Science</b> | <b>3,506</b>            | <b>0.0%</b>   | <b>(5.6%)</b>  | <b>(2.7%)</b>  |
| <b>Banks</b>                              | <b>511,680</b>          | <b>(0.3%)</b> | <b>(1.9%)</b>  | <b>8.5%</b>    |
| <b>Diversified Financials</b>             | <b>37,133</b>           | <b>0.3%</b>   | <b>(6.2%)</b>  | <b>3.5%</b>    |
| <b>Insurance</b>                          | <b>36,752</b>           | <b>(1.8%)</b> | <b>(5.0%)</b>  | <b>(7.1%)</b>  |
| <b>Telecommunication Services</b>         | <b>167,343</b>          | <b>1.1%</b>   | <b>2.4%</b>    | <b>9.1%</b>    |
| <b>Utilities</b>                          | <b>86,460</b>           | <b>0.4%</b>   | <b>(2.9%)</b>  | <b>(3.9%)</b>  |
| <b>REITs</b>                              | <b>6,780</b>            | <b>(0.2%)</b> | <b>26.6%</b>   | <b>83.0%</b>   |
| <b>Real Estate Mgmt &amp; Dev't</b>       | <b>104,831</b>          | <b>0.0%</b>   | <b>(4.0%)</b>  | <b>(6.2%)</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<br>(SAR) | Daily<br>% Chg | Value<br>(SAR 000's) |
|--|----------------|----------------|----------------------|
| <b>Saudi Industrial Export Co.</b>                     | <b>202.40</b>  | <b>10.0%</b>   | 1,943                |
| <b>Mediterranean &amp; Gulf Insurance &amp; Reins.</b> | <b>22.90</b>   | <b>9.9%</b>    | 20,855               |
| <b>Saudi Company for Hardware</b>                      | <b>121.46</b>  | <b>3.0%</b>    | 5,186                |
| <b>Al-Jouf Agriculture Development Co.</b>             | <b>31.82</b>   | <b>2.6%</b>    | 8,867                |
| <b>Abdullah Al Othaim Markets Co.</b>                  | <b>143.09</b>  | <b>2.2%</b>    | 8,623                |

| Worst Return Performers                          | Price<br>(SAR) | Daily<br>% Chg | Value<br>(SAR 000's) |
|--|----------------|----------------|----------------------|
| <b>Saudi Indian Co. for Co- operative Insura</b> | <b>18.60</b>   | <b>(10.0%)</b> | 27,961               |
| <b>Amana Cooperative Insurance</b>               | <b>19.76</b>   | <b>(8.3%)</b>  | 16,513               |
| <b>Solidarity Saudi Takaful co.</b>              | <b>22.99</b>   | <b>(7.8%)</b>  | 61,529               |
| <b>Buruj Cooperative Insurance Co.</b>           | <b>35.45</b>   | <b>(7.7%)</b>  | 43,567               |
| <b>Al Sagr Co. for Cooperative Insurance</b>     | <b>23.28</b>   | <b>(7.1%)</b>  | 9,984                |

| Most Active Stocks By Volume                   | Price<br>(SAR) | Daily<br>% Chg | Volume<br>('000 Shrs) |
|--|----------------|----------------|-----------------------|
| <b>Dar Al Arkan Real Estate Development Cc</b> | <b>10.04</b>   | 0.9%           | <b>46,092</b>         |
| <b>Alinma Bank</b>                             | <b>20.19</b>   | <b>(0.4%)</b>  | <b>19,880</b>         |
| <b>Saudi Kayan</b>                             | <b>12.72</b>   | 0.8%           | <b>8,245</b>          |
| <b>Rabigh Refining and Petrochemical Co.</b>   | <b>23.29</b>   | 1.8%           | <b>5,482</b>          |
| <b>Saudi Re for Cooperative Reinsurance Co</b> | <b>9.71</b>    | 2.0%           | <b>4,470</b>          |

Source: KAMCO Research

### Trading Indicators

| Market Return                  | Closing<br>Value | DTD<br>Chg     | DTD<br>% Chg  | MTD<br>% Chg  | YTD-18<br>% Chg |
|--------------------------------|------------------|----------------|---------------|---------------|-----------------|
| <b>Tadawul All Share Index</b> | <b>7,508.44</b>  | <b>(2.03)</b>  | <b>(0.0%)</b> | <b>(1.9%)</b> | <b>3.9%</b>     |
| <b>Market Cap (SAR Mn)</b>     | <b>1,763,230</b> | <b>1,692.9</b> | <b>0.1%</b>   | <b>(1.8%)</b> | <b>4.2%</b>     |

| Trading Indicators           | Today's<br>Value | DTD<br>Chg    | DTD<br>% Chg  | Average Daily<br>YTD-18 | YTD-17         |
|------------------------------|------------------|---------------|---------------|-------------------------|----------------|
| <b>Volume (Mn Shares)</b>    | <b>163</b>       | <b>9.6</b>    | <b>6.3%</b>   | <b>184</b>              | <b>281</b>     |
| <b>Value Traded (SAR Mn)</b> | <b>3,516</b>     | <b>(42.9)</b> | <b>(1.2%)</b> | <b>3,602</b>            | <b>8,581</b>   |
| <b>No. of Trades</b>         | <b>99,989</b>    | <b>3,225</b>  | <b>3.3%</b>   | <b>96,279</b>           | <b>143,065</b> |

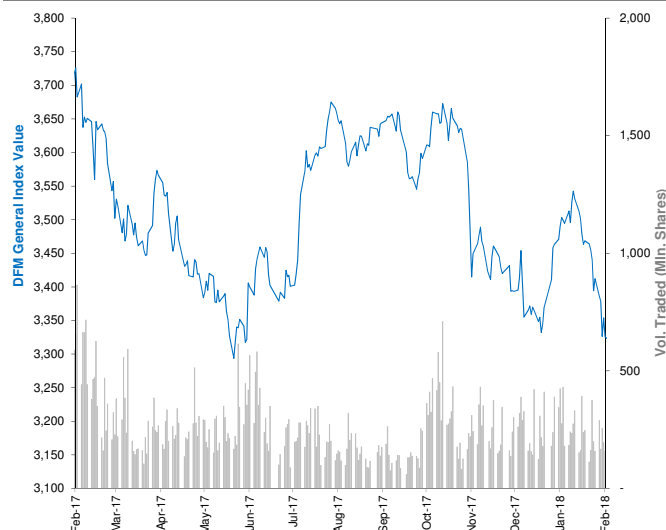
| Market Breadth | ▲         | ▼          | ▬        |
|----------------|-----------|------------|----------|
|                | <b>57</b> | <b>118</b> | <b>7</b> |

| Most Active Stocks By Value                     | Price<br>(SAR) | Daily<br>% Chg | Value<br>(SAR Mn) |
|---|----------------|----------------|-------------------|
| <b>Dar Al Arkan Real Estate Development Co.</b> | <b>10.04</b>   | 0.9%           | <b>463.4</b>      |
| <b>Alinma Bank</b>                              | <b>20.19</b>   | <b>(0.4%)</b>  | <b>400.2</b>      |
| <b>Saudi Basic Industries Corp</b>              | <b>105.28</b>  | <b>(0.0%)</b>  | <b>315.7</b>      |
| <b>Al-Rajhi Bank</b>                            | <b>74.75</b>   | 1.0%           | <b>310.2</b>      |
| <b>Rabigh Refining and Petrochemical Co.</b>    | <b>23.29</b>   | 1.8%           | <b>127.0</b>      |

## Dubai Financial Market Daily Report

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|                                       | Market Cap.<br>(AED Mn) | DTD<br>% Chg  | MTD<br>% Chg   | YTD<br>% Chg  |
|---------------------------------------|-------------------------|---------------|----------------|---------------|
|                                       | 382,288                 | (0.9%)        | (1.8%)         | (0.4%)        |
| <b>Banking</b>                        | <b>168,517</b>          | <b>(0.8%)</b> | <b>0.2%</b>    | <b>2.3%</b>   |
| <b>Consumer Staples</b>               | <b>6,618</b>            | <b>(1.3%)</b> | <b>(10.1%)</b> | <b>(9.3%)</b> |
| <b>Investment &amp; Financial</b>     | <b>20,865</b>           | <b>(1.5%)</b> | <b>(6.4%)</b>  | <b>(6.5%)</b> |
| <b>Insurance</b>                      | <b>5,271</b>            | <b>(0.1%)</b> | <b>(4.4%)</b>  | <b>(5.5%)</b> |
| <b>Industrial</b>                     | <b>3,666</b>            | <b>0.0%</b>   | <b>(1.0%)</b>  | <b>(1.4%)</b> |
| <b>Real Estate &amp; Construction</b> | <b>125,501</b>          | <b>(1.7%)</b> | <b>(4.5%)</b>  | <b>(2.2%)</b> |
| <b>Telecommunication</b>              | <b>23,838</b>           | <b>1.2%</b>   | <b>1.0%</b>    | <b>0.9%</b>   |
| <b>Transportation</b>                 | <b>23,119</b>           | <b>0.6%</b>   | <b>3.5%</b>    | <b>(0.2%)</b> |
| <b>Services</b>                       | <b>4,892</b>            | <b>(0.3%)</b> | <b>(0.9%)</b>  | <b>(0.2%)</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<br>(AED) | Daily<br>% Chg | Value Traded<br>(AED) |
|---|----------------|----------------|-----------------------|
| <b>Al-Madina for Finance &amp; Investment</b> | <b>0.450</b>   | <b>3.7%</b>    | 72,330                |
| <b>Aramex</b>                                 | <b>4.750</b>   | <b>2.2%</b>    | 11,839,052            |
| <b>Emirates Integrated Telecom. (DU)</b>      | <b>5.150</b>   | <b>1.2%</b>    | 1,775,751             |
| <b>Al Salam Group Holding</b>                 | <b>0.600</b>   | <b>0.3%</b>    | 88,493                |
| <b>Hits Telecom Holding Co.</b>               | <b>0.410</b>   | <b>0.2%</b>    | 2,354,264             |

| Worst Return Performers             | Price<br>(AED) | Daily<br>% Chg | Value Traded<br>(AED) |
|-------------------------------------|----------------|----------------|-----------------------|
| <b>ITHMAAR HOLDING</b>              | <b>0.533</b>   | <b>(10.0%)</b> | 18,823,703            |
| <b>Emirates Refreshments Co.</b>    | <b>3.650</b>   | <b>(9.9%)</b>  | 36,500                |
| <b>SHUAA Capital</b>                | <b>1.030</b>   | <b>(7.2%)</b>  | 2,401,040             |
| <b>Int'l Financial Advisors Co.</b> | <b>0.350</b>   | <b>(6.2%)</b>  | 8,101                 |
| <b>Takaful House</b>                | <b>0.680</b>   | <b>(5.4%)</b>  | 925,532               |

| Most Active Stocks by Volume         | Price<br>(AED) | Daily<br>% Chg | Volume<br>('000 Shrs) |
|--------------------------------------|----------------|----------------|-----------------------|
| <b>Gulf Finance House</b>            | <b>1.270</b>   | <b>(2.3%)</b>  | <b>42,205</b>         |
| <b>ITHMAAR HOLDING</b>               | <b>0.533</b>   | <b>(10.0%)</b> | <b>34,093</b>         |
| <b>Air Arabia Co.</b>                | <b>1.300</b>   | <b>0.0%</b>    | <b>11,370</b>         |
| <b>Drake and Scull International</b> | <b>1.850</b>   | <b>(0.5%)</b>  | <b>7,979</b>          |
| <b>EMAAR Properties</b>              | <b>6.070</b>   | <b>(2.6%)</b>  | <b>6,715</b>          |

Source: KAMCO Research

### YTD-2017 Top Movers and Most Active Stocks

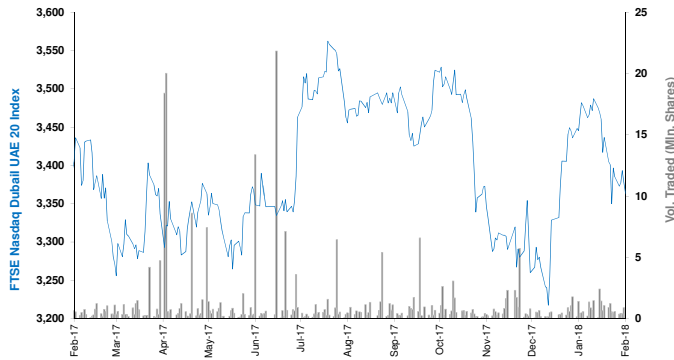
| Market Return              | Closing<br>Value | DTD<br>Chg     | DTD<br>% Chg  | MTD<br>% Chg  | YTD-18<br>% Chg |
|----------------------------|------------------|----------------|---------------|---------------|-----------------|
| <b>DFM General Index</b>   | <b>3,292.05</b>  | <b>(38.39)</b> | <b>(1.2%)</b> | <b>(2.3%)</b> | <b>(2.3%)</b>   |
| <b>Market Cap (AED Mn)</b> | <b>382,288</b>   | <b>(3,481)</b> | <b>(0.9%)</b> | <b>(1.8%)</b> | <b>(0.4%)</b>   |

| Trading Indicators           | Today's<br>Value | DTD<br>Chg    | DTD<br>% Chg   | Average Daily<br>YTD-18 | YTD-17       |
|------------------------------|------------------|---------------|----------------|-------------------------|--------------|
| <b>Volume (Mn Shares)</b>    | <b>160.9</b>     | <b>(25.2)</b> | <b>(13.6%)</b> | <b>244</b>              | <b>761</b>   |
| <b>Value Traded (AED Mn)</b> | <b>255.9</b>     | <b>(41.7)</b> | <b>(14.0%)</b> | <b>369</b>              | <b>1,001</b> |
| <b>No. of Trades</b>         | <b>3,042</b>     | <b>(336)</b>  | <b>(9.9%)</b>  | <b>3,604</b>            | <b>8,379</b> |

| Market Breadth |   |   |   |    |    |
|----------------|---|---|---|----|----|
|                | ▲ | 5 | ▼ | 24 | ▬  |
|                |   |   |   |    | 31 |

| Most Active Stocks by Value          | Price<br>(AED) | Daily<br>% Chg | Value<br>(AED Mn) |
|--------------------------------------|----------------|----------------|-------------------|
| <b>Gulf Finance House</b>            | <b>1.270</b>   | <b>(2.3%)</b>  | <b>53.5</b>       |
| <b>EMAAR Properties</b>              | <b>6.070</b>   | <b>(2.6%)</b>  | <b>41.2</b>       |
| <b>Dubai Islamic Bank</b>            | <b>6.190</b>   | <b>(1.6%)</b>  | <b>33.3</b>       |
| <b>ITHMAAR HOLDING</b>               | <b>0.533</b>   | <b>(10.0%)</b> | <b>18.8</b>       |
| <b>Drake and Scull International</b> | <b>1.850</b>   | <b>(0.5%)</b>  | <b>14.9</b>       |

### Index Performance relative to Volume



### Stock Returns

|                              | Market Cap.<br>(USD Mn) | DTD<br>% Chg | YTD<br>% Chg |
|------------------------------|-------------------------|--------------|--------------|
| Nasdaq Dubai                 | 42,602                  | (0.50%)      | (1.1%)       |
| DP World                     | 20,875                  | (1.0%)       | 0.6%         |
| Nasdaq, Inc.                 | 13,163                  | 0.0%         | 2.9%         |
| Hikma Pharmaceuticals GDR    | 6,301                   | 0.0%         | (13.2%)      |
| Orascom Construction Limited | 942                     | (1.0%)       | (3.0%)       |
| Al Baraka Banking Group      | 446                     | 0.0%         | (1.3%)       |
| Emirates REIT (CEIC) Limited | 311                     | 0.3%         | (0.6%)       |
| ENBD REIT (CEIC) Limited     | 238                     | 1.1%         | (1.9%)       |
| DEPA Limited                 | 227                     | 0.3%         | 20.3%        |
| BLME Holdings plc            | 98                      | 0.0%         | 0.0%         |

### Top Movers and Most Active Stocks

| Best Return Performers       | Price<br>(USD) | Daily<br>% Chg | Value<br>(USD) |
|------------------------------|----------------|----------------|----------------|
| ENBD REIT (CEIC) Limited     | 0.97           | 1.1%           | 971            |
| Emirates REIT (CEIC) Limited | 1.04           | 0.3%           | 1,332,447      |
| DEPA Limited                 | 0.37           | 0.3%           | 29,823         |

| Worst Return Performers      | Price<br>(USD) | Daily<br>% Chg | Value<br>(USD) |
|------------------------------|----------------|----------------|----------------|
| Orascom Construction Limited | 8.00           | (1.0%)         | 537,110        |
| DP World                     | 25.15          | (1.0%)         | 2,342,318      |

| Most Active Stocks by Volume | Price<br>(USD) | Daily<br>% Chg | Volume<br>('000 Shrs) |
|------------------------------|----------------|----------------|-----------------------|
| Emirates REIT (CEIC) Limited | 1.04           | 0.3%           | 1,282,271             |
| DP World                     | 25.15          | (1.0%)         | 93,110                |
| DEPA Limited                 | 0.37           | 0.3%           | 79,740                |
| Orascom Construction Limited | 8.00           | (1.0%)         | 67,140                |
| ENBD REIT (CEIC) Limited     | 0.97           | 1.1%           | 1,000                 |

Source: KAMCO Research

### Trading Indicators

| Market Return            | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-18<br>% Chg |
|--------------------------|------------------|------------|--------------|--------------|-----------------|
| FTSE Nasdaq Dubai UAE 20 | 3,345.83         | (19.71)    | (0.6%)       | (2.1%)       | 0.5%            |
| Market Cap (USD Mn)      | 42,602           | (212.7)    | (0.5%)       | (1.1%)       | (1.1%)          |

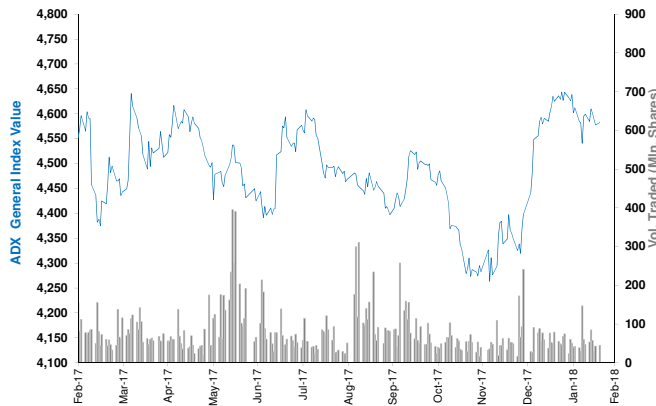
| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-18 | YTD-17 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares)    | 1.52             | 1.31       | 626.2%       | 0.78                    | 0.55   |
| Value Traded (USD Mn) | 4.24             | 3.9        | 1,047.0%     | 5.53                    | 6.35   |
| No. of Trades         | 102              | 89         | 684.6%       | 130                     | 133    |

### Market Breadth

|   |   |   |   |   |   |
|---|---|---|---|---|---|
| ▲ | 3 | ▼ | 2 | ▬ | 4 |
|---|---|---|---|---|---|

| Most Active Stocks by Value  | Price<br>(USD) | Daily<br>% Chg | Value<br>(USD) |
|------------------------------|----------------|----------------|----------------|
| DP World                     | 25.15          | (1.0%)         | 2,342,318      |
| Emirates REIT (CEIC) Limited | 1.04           | 0.3%           | 1,332,447      |
| Orascom Construction Limited | 8.00           | (1.0%)         | 537,110        |
| DEPA Limited                 | 0.37           | 0.3%           | 29,823         |
| ENBD REIT (CEIC) Limited     | 0.97           | 1.1%           | 971            |

### Index Performance relative to Volume



### Sector Returns

|                                      | Market Cap.<br>(AED Mn) | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg  |
|--------------------------------------|-------------------------|---------------|---------------|---------------|
| <b>ADX</b>                           | <b>504,233</b>          | <b>0.1%</b>   | <b>(0.8%)</b> | <b>3.8%</b>   |
| <b>Banks</b>                         | <b>220,323</b>          | <b>0.1%</b>   | <b>0.3%</b>   | <b>6.8%</b>   |
| <b>Inv. &amp; Financial Services</b> | <b>4,343</b>            | <b>0.9%</b>   | <b>6.2%</b>   | <b>17.3%</b>  |
| <b>Real Estate</b>                   | <b>20,360</b>           | <b>(0.9%)</b> | <b>(4.8%)</b> | <b>(0.5%)</b> |
| <b>Energy</b>                        | <b>42,114</b>           | <b>0.4%</b>   | <b>0.4%</b>   | <b>0.5%</b>   |
| <b>Consumer Staples</b>              | <b>4,340</b>            | <b>0.9%</b>   | <b>(0.3%)</b> | <b>(6.4%)</b> |
| <b>Industrial</b>                    | <b>11,358</b>           | <b>(0.6%)</b> | <b>0.5%</b>   | <b>4.7%</b>   |
| <b>Insurance</b>                     | <b>9,697</b>            | <b>0.1%</b>   | <b>0.1%</b>   | <b>3.2%</b>   |
| <b>Telecommunication</b>             | <b>183,230</b>          | <b>0.2%</b>   | <b>(2.1%)</b> | <b>1.7%</b>   |
| <b>Services</b>                      | <b>8,467</b>            | <b>0.0%</b>   | <b>0.9%</b>   | <b>(1.2%)</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<br>(AED) | Daily<br>% Chg | Value<br>(AED) |
|---|----------------|----------------|----------------|
| <b>Al Khazna Insurance Co.</b>              | <b>0.29</b>    | <b>7.4%</b>    | 34,292         |
| <b>Abu Dhabi National Energy Co. (TAQA)</b> | <b>0.67</b>    | <b>4.7%</b>    | 2,921,901      |
| <b>Sudan Telecom. Co.</b>                   | <b>0.56</b>    | <b>1.8%</b>    | 597,963        |
| <b>International Fish Farming Co.</b>       | <b>1.44</b>    | <b>1.4%</b>    | 762,326        |
| <b>AGTHIA Group</b>                         | <b>4.39</b>    | <b>1.2%</b>    | 298,514        |

| Worst Return Performers                         | Price<br>(AED) | Daily<br>% Chg | Value<br>(AED) |
|---|----------------|----------------|----------------|
| <b>Sharjah Cement &amp; Industrial Dev. Co.</b> | <b>1.25</b>    | <b>(7.4%)</b>  | 812,500        |
| <b>Bank Of Sharjah</b>                          | <b>1.13</b>    | <b>(5.0%)</b>  | 8,792          |
| <b>Dana Gas</b>                                 | <b>0.73</b>    | <b>(2.7%)</b>  | 1,974,785      |
| <b>Methaq Takaful Insurance Co.</b>             | <b>0.83</b>    | <b>(2.4%)</b>  | 151,966        |
| <b>Union National Bank</b>                      | <b>3.98</b>    | <b>(1.7%)</b>  | 26,605         |

| Most Active Stocks by Volume                | Price<br>(AED) | Daily<br>% Chg | Volume<br>('000 Shrs) |
|---|----------------|----------------|-----------------------|
| <b>Ras Al Khaimah Properties</b>            | <b>0.79</b>    | <b>(1.3%)</b>  | <b>9,113</b>          |
| <b>Eshraq Properties Co.</b>                | <b>0.70</b>    | <b>0.0%</b>    | <b>6,662</b>          |
| <b>AL DAR Properties Co.</b>                | <b>2.17</b>    | <b>(0.9%)</b>  | <b>6,513</b>          |
| <b>Abu Dhabi National Energy Co. (TAQA)</b> | <b>0.67</b>    | <b>4.7%</b>    | <b>4,381</b>          |
| <b>Dana Gas</b>                             | <b>0.73</b>    | <b>(2.7%)</b>  | <b>2,696</b>          |

Source: KAMCO Research

### Trading Indicators

| Market Return              | Closing<br>Value | DTD<br>Chg  | DTD<br>% Chg | MTD<br>% Chg  | YTD-18<br>% Chg |
|----------------------------|------------------|-------------|--------------|---------------|-----------------|
| <b>ADX General Index</b>   | <b>4,582.48</b>  | <b>5.06</b> | <b>0.1%</b>  | <b>(0.4%)</b> | <b>4.2%</b>     |
| <b>Market Cap (AED Mn)</b> | <b>504,233</b>   | <b>750</b>  | <b>0.1%</b>  | <b>(0.8%)</b> | <b>3.8%</b>     |

| Trading Indicators           | Today's<br>Value | DTD<br>Chg    | DTD<br>% Chg   | Average Daily<br>YTD-18 | YTD-17       |
|------------------------------|------------------|---------------|----------------|-------------------------|--------------|
| <b>Volume (Mn Shares)</b>    | <b>45</b>        | <b>1.6</b>    | <b>3.6%</b>    | <b>57</b>               | <b>191.2</b> |
| <b>Value Traded (AED Mn)</b> | <b>94</b>        | <b>(11.3)</b> | <b>(10.7%)</b> | <b>136</b>              | <b>584.7</b> |
| <b>No. of Trades</b>         | <b>735</b>       | <b>(63)</b>   | <b>(7.9%)</b>  | <b>1,025</b>            | <b>2,414</b> |

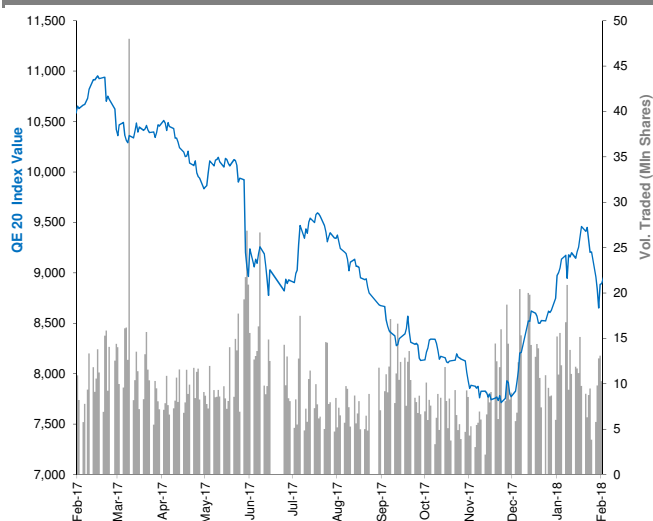
| Market Breadth | ▲         | ▼        | ▬         |
|----------------|-----------|----------|-----------|
|                | <b>10</b> | <b>9</b> | <b>47</b> |

| Most Active Stocks by Value      | Price<br>(AED) | Daily<br>% Chg | Value<br>(AED)    |
|----------------------------------|----------------|----------------|-------------------|
| <b>First Abu Dhabi Bank</b>      | <b>11.40</b>   | <b>0.4%</b>    | <b>22,912,757</b> |
| <b>AL DAR Properties Co.</b>     | <b>2.17</b>    | <b>(0.9%)</b>  | <b>14,231,391</b> |
| <b>Emirates Telecom. Co.</b>     | <b>17.35</b>   | <b>0.3%</b>    | <b>13,500,437</b> |
| <b>Ras Al Khaimah Properties</b> | <b>0.79</b>    | <b>(1.3%)</b>  | <b>7,239,576</b>  |
| <b>Abu Dhabi Islamic Bank</b>    | <b>4.10</b>    | <b>0.0%</b>    | <b>6,841,365</b>  |

## Qatar Exchange Daily Report

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|                                      | Market Cap.<br>(QAR Mn) | DTD<br>% Chg | MTD<br>% Chg   | YTD<br>% Chg  |
|--------------------------------------|-------------------------|--------------|----------------|---------------|
| <b>Qatar Exchange</b>                | <b>484,833</b>          | <b>0.7%</b>  | <b>(3.4%)</b>  | <b>2.7%</b>   |
| <b>Banking &amp; Finance</b>         | <b>219,148</b>          | <b>0.5%</b>  | <b>(1.9%)</b>  | <b>3.3%</b>   |
| <b>Goods &amp; Consumer Services</b> | <b>19,957</b>           | <b>0.1%</b>  | <b>0.0%</b>    | <b>9.6%</b>   |
| <b>Industrial</b>                    | <b>125,856</b>          | <b>1.1%</b>  | <b>(2.6%)</b>  | <b>7.8%</b>   |
| <b>Insurance</b>                     | <b>19,320</b>           | <b>1.5%</b>  | <b>(3.7%)</b>  | <b>(6.1%)</b> |
| <b>Real Estate</b>                   | <b>47,084</b>           | <b>0.7%</b>  | <b>(10.2%)</b> | <b>(7.0%)</b> |
| <b>Telecom</b>                       | <b>34,015</b>           | <b>0.3%</b>  | <b>(6.9%)</b>  | <b>(5.1%)</b> |
| <b>Transport</b>                     | <b>19,454</b>           | <b>0.9%</b>  | <b>(4.0%)</b>  | <b>8.7%</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<br>(QAR) | Daily<br>% Chg | Value<br>(QAR) |
|---------------------------------|----------------|----------------|----------------|
| <b>Al Ahli Bank of Qatar</b>    | <b>36.00</b>   | <b>7.5%</b>    | 105,590        |
| <b>Qatari Investors Group</b>   | <b>34.70</b>   | <b>3.6%</b>    | 4,162,345      |
| <b>National Leasing Holding</b> | <b>10.54</b>   | <b>2.5%</b>    | 1,949,104      |
| <b>Aamal Co.</b>                | <b>8.90</b>    | <b>2.3%</b>    | 2,819,819      |
| <b>Qatar Insurance Co.</b>      | <b>47.80</b>   | <b>2.2%</b>    | 1,324,385      |

| Worst Return Performers                   | Price<br>(QAR) | Daily<br>% Chg | Value<br>(QAR) |
|---|----------------|----------------|----------------|
| <b>Masraf Al Rayan</b>                    | <b>41.26</b>   | <b>(1.1%)</b>  | 5,143,282.14   |
| <b>Gulf Warehousing Co.</b>               | <b>41.00</b>   | <b>(0.9%)</b>  | 3,600,691      |
| <b>Qatar Islamic Insurance</b>            | <b>59.00</b>   | <b>(0.8%)</b>  | 1,237,125      |
| <b>Medicare Group</b>                     | <b>79.98</b>   | <b>(0.7%)</b>  | 9,490,416      |
| <b>Mesaieed Petrochemical Holding Co.</b> | <b>14.08</b>   | <b>(0.2%)</b>  | 2,353,360      |

| Most Active Stocks by Volume            | Price<br>(QAR) | Daily<br>% Chg | Volume<br>(Shares) |
|---|----------------|----------------|--------------------|
| <b>Qatar First Bank</b>                 | <b>6.72</b>    | 0.3%           | <b>2,055,624</b>   |
| <b>Al Khaleej Commercial Bank</b>       | <b>12.96</b>   | 0.5%           | <b>802,879</b>     |
| <b>Mazaya Qatar R.E Development Co.</b> | <b>8.25</b>    | 2.1%           | <b>583,906</b>     |
| <b>Vodafone Qatar</b>                   | <b>7.65</b>    | 1.9%           | <b>319,496</b>     |
| <b>Aamal Co.</b>                        | <b>8.90</b>    | 2.3%           | <b>317,640</b>     |

Source: KAMCO Research

### Trading Indicators

| Market Return              | Closing<br>Value | DTD<br>Chg   | DTD<br>% Chg | MTD<br>% Chg  | YTD-18<br>% Chg |
|----------------------------|------------------|--------------|--------------|---------------|-----------------|
| <b>QE 20 Index</b>         | <b>9,079.43</b>  | <b>51.72</b> | <b>0.6%</b>  | <b>(1.4%)</b> | <b>6.5%</b>     |
| <b>Market Cap (QAR Mn)</b> | <b>484,833</b>   | <b>3,413</b> | <b>0.7%</b>  | <b>(3.4%)</b> | <b>2.7%</b>     |

| Trading Indicators           | Today's<br>Value | DTD<br>Chg   | DTD<br>% Chg   | Average Daily<br>YTD-18 | YTD-17       |
|------------------------------|------------------|--------------|----------------|-------------------------|--------------|
| <b>Volume ('000 Shares)</b>  | <b>7,019</b>     | <b>(263)</b> | <b>(3.6%)</b>  | <b>10,620</b>           | <b>8,673</b> |
| <b>Value Traded (QAR Mn)</b> | <b>170</b>       | <b>30</b>    | <b>21.6%</b>   | <b>256</b>              | <b>273</b>   |
| <b>No. of Trades</b>         | <b>2,264</b>     | <b>(701)</b> | <b>(23.6%)</b> | <b>4,189</b>            | <b>3,596</b> |

### Market Breadth

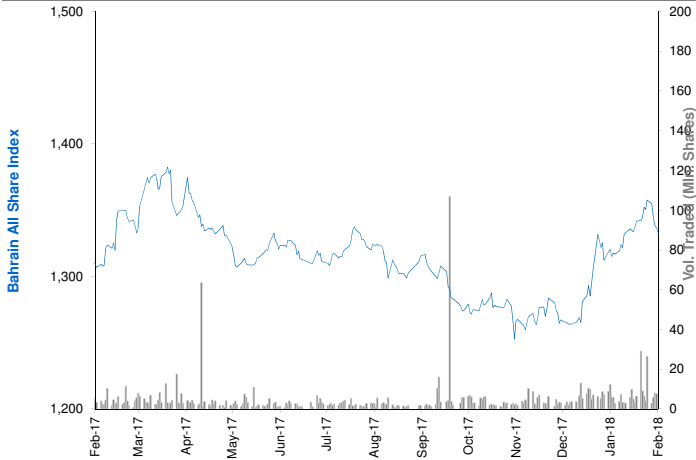
|   |    |   |   |   |   |
|---|----|---|---|---|---|
| ▲ | 30 | ▼ | 9 | ▬ | 6 |
|---|----|---|---|---|---|

| Most Active Stocks by Value                  | Price<br>(QAR) | Daily<br>% Chg | Value<br>(QAR Mn) |
|--|----------------|----------------|-------------------|
| <b>Qatar National Bank</b>                   | <b>127.80</b>  | 0.6%           | <b>39.8</b>       |
| <b>Qatar First Bank</b>                      | <b>6.72</b>    | 0.3%           | <b>13.8</b>       |
| <b>Widam(Qatar Meat &amp; Livestock Co.)</b> | <b>70.49</b>   | 1.1%           | <b>10.7</b>       |
| <b>Al Khaleej Commercial Bank</b>            | <b>12.96</b>   | 0.5%           | <b>10.3</b>       |
| <b>Medicare Group</b>                        | <b>79.98</b>   | <b>(0.7%)</b>  | <b>9.5</b>        |

## Bahrain Bourse Daily Report

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|                            | Market Cap.<br>(BHD Mn) | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg  |
|----------------------------|-------------------------|---------------|---------------|---------------|
| <b>Bahrain Bourse</b>      | <b>7,699</b>            | <b>(0.5%)</b> | <b>(1.0%)</b> | <b>0.6%</b>   |
| <b>Commercial Banks</b>    | <b>3,522</b>            | <b>(0.5%)</b> | <b>(1.3%)</b> | <b>0.0%</b>   |
| <b>Investment</b>          | <b>2,027</b>            | <b>(1.1%)</b> | <b>(3.2%)</b> | <b>(1.3%)</b> |
| <b>Insurance</b>           | <b>147</b>              | <b>0.0%</b>   | <b>0.9%</b>   | <b>1.1%</b>   |
| <b>Service</b>             | <b>866</b>              | <b>0.4%</b>   | <b>0.5%</b>   | <b>0.8%</b>   |
| <b>Hotel &amp; Tourism</b> | <b>182</b>              | <b>0.0%</b>   | <b>2.5%</b>   | <b>3.2%</b>   |
| <b>Industrial</b>          | <b>955</b>              | <b>0.0%</b>   | <b>3.1%</b>   | <b>6.3%</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<br>(BHD) | Daily<br>% Chg | Value<br>(BHD) |
|--|----------------|----------------|----------------|
| <b>Arab Banking Corporation. (USD)</b> | <b>0.305</b>   | <b>1.7%</b>    | 73,800         |
| <b>Bahrain Telecommunications Co.</b>  | <b>0.202</b>   | <b>1.0%</b>    | 270,134.0      |

| Worst Return Performers           | Price<br>(BHD) | Daily<br>% Chg | Value<br>(BHD) |
|-----------------------------------|----------------|----------------|----------------|
| <b>AlKhaleeji Commercial Bank</b> | <b>0.094</b>   | <b>(9.6%)</b>  | 6,956          |
| <b>ITHMAR Bank (USD)</b>          | <b>0.145</b>   | <b>(6.5%)</b>  | 77,441         |
| <b>Investcorp Bank (USD)</b>      | <b>8.750</b>   | <b>(3.3%)</b>  | 28,147         |
| <b>Gulf Finance House (USD)</b>   | <b>0.345</b>   | <b>(2.8%)</b>  | 8,625          |
| <b>Al Salam Bank</b>              | <b>0.125</b>   | <b>(0.8%)</b>  | 24,333         |

| Most Active Stocks by Volume           | Price<br>(BHD) | Daily<br>% Chg | Volume<br>(Shares) |
|--|----------------|----------------|--------------------|
| <b>Bahrain Telecommunications Co.</b>  | <b>0.202</b>   | 1.0%           | <b>1,345,000</b>   |
| <b>Ahli United Bank (USD)</b>          | <b>0.700</b>   | 0.0%           | <b>674,185</b>     |
| <b>ITHMAR Bank (USD)</b>               | <b>0.145</b>   | <b>(6.5%)</b>  | <b>524,612</b>     |
| <b>Arab Banking Corporation. (USD)</b> | <b>0.305</b>   | 1.7%           | <b>240,000</b>     |
| <b>Al Salam Bank</b>                   | <b>0.125</b>   | <b>(0.8%)</b>  | <b>197,500</b>     |

Source: KAMCO Research

### Trading Indicators

| Market Return                 | Closing<br>Value | DTD<br>Chg     | DTD<br>% Chg  | MTD<br>% Chg  | YTD-18<br>% Chg |
|-------------------------------|------------------|----------------|---------------|---------------|-----------------|
| <b>Bahrain All Share Inde</b> | <b>1,332.51</b>  | <b>(7.21)</b>  | <b>(0.5%)</b> | <b>(1.3%)</b> | <b>0.1%</b>     |
| <b>Market Cap (BHD Mln)</b>   | <b>7,698.52</b>  | <b>(38.23)</b> | <b>(0.5%)</b> | <b>(1.0%)</b> | <b>0.6%</b>     |

| Trading Indicators            | Today's<br>Value | DTD<br>Chg     | DTD<br>% Chg   | Average Daily<br>YTD-18 | YTD-17       |
|-------------------------------|------------------|----------------|----------------|-------------------------|--------------|
| <b>Volume ('000 Shares)</b>   | <b>3,299</b>     | <b>(1,770)</b> | <b>(34.9%)</b> | <b>6,978</b>            | <b>5,542</b> |
| <b>Value Traded (BHD '00)</b> | <b>1,074</b>     | <b>(455)</b>   | <b>(29.8%)</b> | <b>1,164</b>            | <b>1,040</b> |
| <b>No. of Trades</b>          | <b>60</b>        | <b>(39)</b>    | <b>(39.4%)</b> | <b>96</b>               | <b>92</b>    |

| Market Breadth | ▲ | ▼ | ▬  |
|----------------|---|---|----|
|                | 2 | 6 | 32 |

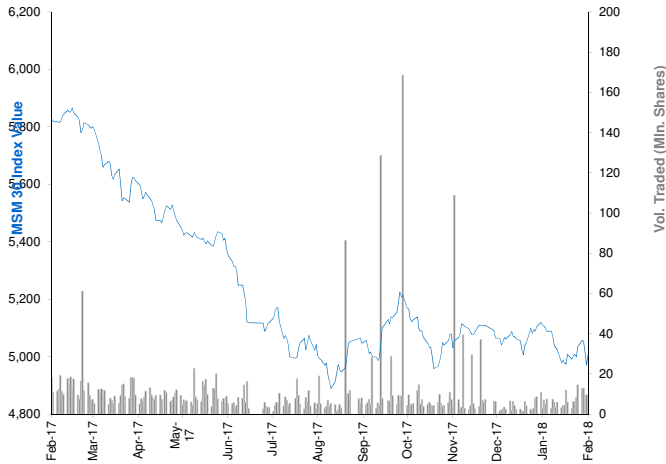
| Most Active Stocks by Value            | Price<br>(BHD) | Daily<br>% Chg | Value<br>(BHD) |
|--|----------------|----------------|----------------|
| <b>Ahli United Bank (USD)</b>          | <b>0.700</b>   | 0.0%           | <b>471,930</b> |
| <b>Bahrain Telecommunications Co.</b>  | <b>0.202</b>   | 1.0%           | <b>270,134</b> |
| <b>ITHMAR Bank (USD)</b>               | <b>0.145</b>   | <b>(6.5%)</b>  | <b>77,441</b>  |
| <b>Arab Banking Corporation. (USD)</b> | <b>0.305</b>   | 1.7%           | <b>73,800</b>  |
| <b>National Bank of Bahrain</b>        | <b>0.645</b>   | <b>(0.8%)</b>  | <b>51,178</b>  |



## Muscat Securities Market Daily Report

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|                              | Market Cap.<br>(OMR Mn) | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg  |
|------------------------------|-------------------------|---------------|---------------|---------------|
| <b>Muscat Securities Mkt</b> | <b>4,385</b>            | <b>(0.1%)</b> | <b>(0.2%)</b> | <b>(2.1%)</b> |
| <b>Financial</b>             | <b>2,227</b>            | <b>(0.0%)</b> | <b>(0.1%)</b> | <b>(0.1%)</b> |
| <b>Industrial</b>            | <b>358</b>              | <b>(1.1%)</b> | <b>(2.9%)</b> | <b>(5.2%)</b> |
| <b>Services</b>              | <b>1,800</b>            | <b>0.0%</b>   | <b>0.1%</b>   | <b>(3.9%)</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<br>(OMR) | Daily<br>% Chg | Value<br>(OMR) |
|-------------------------------------|----------------|----------------|----------------|
| <b>National Gas Co.</b>             | <b>0.310</b>   | <b>5.1%</b>    | 62,477         |
| <b>Oman Cement Co.</b>              | <b>0.410</b>   | <b>4.6%</b>    | 89,630         |
| <b>Al Maha Ceramics</b>             | <b>0.293</b>   | <b>2.8%</b>    | 19,056         |
| <b>Al Sharqia Inv. Holding</b>      | <b>0.125</b>   | <b>2.5%</b>    | 63,068         |
| <b>Al Madina Investment company</b> | <b>0.057</b>   | <b>1.8%</b>    | 2,554          |

| Worst Return Performers           | Price<br>(OMR) | Daily<br>% Chg | Value<br>(OMR) |
|-----------------------------------|----------------|----------------|----------------|
| <b>Oman Flour Mills</b>           | <b>0.800</b>   | <b>(2.9%)</b>  | 96,852         |
| <b>Taageer Finance</b>            | <b>0.120</b>   | <b>(2.4%)</b>  | 11,040         |
| <b>Voltamp Energy</b>             | <b>0.498</b>   | <b>(2.0%)</b>  | 4,083          |
| <b>Al Anwar Ceramic Tiles Co.</b> | <b>0.131</b>   | <b>(1.5%)</b>  | 1,657          |
| <b>Ooredoo</b>                    | <b>0.518</b>   | <b>(1.1%)</b>  | 68,549         |

| Most Active Stocks by Volume   | Price<br>(OMR) | Daily<br>% Chg | Volume<br>(Shares) |
|--------------------------------|----------------|----------------|--------------------|
| <b>Al Sharqia Inv. Holding</b> | <b>0.125</b>   | 2.5%           | <b>506,412</b>     |
| <b>Oman Cement Co.</b>         | <b>0.410</b>   | 4.6%           | <b>218,884</b>     |
| <b>National Gas Co.</b>        | <b>0.310</b>   | 5.1%           | <b>202,147</b>     |
| <b>Bank Muscat</b>             | <b>0.410</b>   | 0.0%           | <b>171,550</b>     |
| <b>Al Anwar Holding</b>        | <b>0.161</b>   | (0.6%)         | <b>134,695</b>     |

Source: KAMCO Research

### Trading Indicators

| Market Return              | Closing<br>Value | DTD<br>Chg    | DTD<br>% Chg  | MTD<br>% Chg  | YTD-18<br>% Chg |
|----------------------------|------------------|---------------|---------------|---------------|-----------------|
| <b>MSM 30 Index</b>        | <b>5,014.41</b>  | <b>(2.21)</b> | <b>(0.0%)</b> | <b>0.3%</b>   | <b>(1.7%)</b>   |
| <b>Market Cap (OMR Mn)</b> | <b>4,385.36</b>  | <b>(4.20)</b> | <b>(0.1%)</b> | <b>(0.2%)</b> | <b>(2.1%)</b>   |

| Trading Indicators             | Today's<br>Value | DTD<br>Chg   | DTD<br>% Chg   | Average Daily<br>YTD-18 | YTD-17        |
|--------------------------------|------------------|--------------|----------------|-------------------------|---------------|
| <b>Volume ('000 Shares)</b>    | <b>1,997</b>     | <b>(458)</b> | <b>(22.9%)</b> | <b>5,604</b>            | <b>10,249</b> |
| <b>Value Traded (OMR '000)</b> | <b>654</b>       | <b>156</b>   | <b>23.9%</b>   | <b>1,409</b>            | <b>2,426</b>  |
| <b>No. of Trades</b>           | <b>311</b>       | <b>46</b>    | <b>14.8%</b>   | <b>312</b>              | <b>537</b>    |

| Market Breadth | ▲ | ▼ | ▬  |
|----------------|---|---|----|
|                | 8 | 7 | 30 |

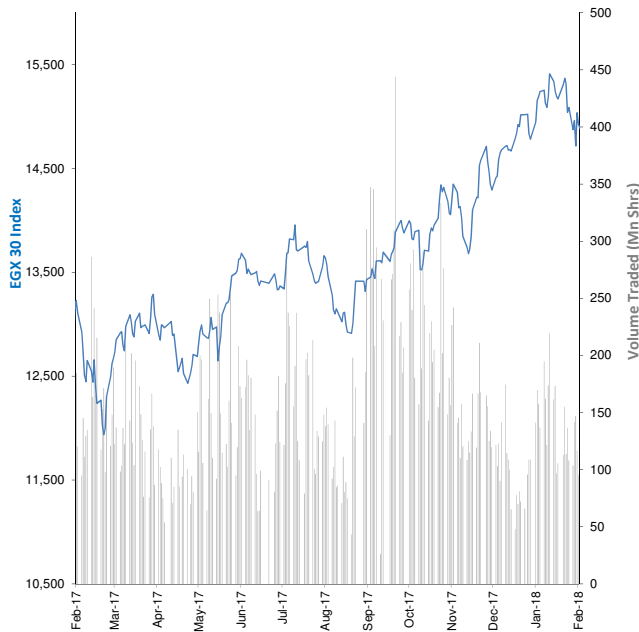
| Most Active Stocks by Value | Price<br>(OMR) | Daily<br>% Chg | Volume<br>(OMR'000) |
|-----------------------------|----------------|----------------|---------------------|
| <b>Oman Flour Mills</b>     | <b>0.800</b>   | <b>(2.9%)</b>  | <b>96.9</b>         |
| <b>Oman Cement Co.</b>      | <b>0.410</b>   | 4.6%           | <b>89.6</b>         |
| <b>Bank Muscat</b>          | <b>0.410</b>   | 0.0%           | <b>70.4</b>         |
| <b>Ooredoo</b>              | <b>0.518</b>   | <b>(1.1%)</b>  | <b>68.5</b>         |
| <b>Oman Telecom Co.</b>     | <b>1.115</b>   | 0.5%           | <b>66.4</b>         |

## The Egyptian Exchange Daily Report

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

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|                             | Market Cap. (EGP Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|-----------------------------|----------------------|-----------|-----------|-----------|
| The Egyptian Exchange       | 566,360              | 0.4%      | 0.7%      | 2.8%      |
| Banking & Finance           | 144,486              | 0.1%      | 0.6%      | 4.5%      |
| Basic Resources             | 41,504               | 2.0%      | 4.9%      | (6.0%)    |
| Chemical                    | 52,990               | 1.7%      | 0.7%      | 27.2%     |
| Construction & Material     | 44,955               | 0.5%      | (4.4%)    | 1.3%      |
| Financial Services          | 29,286               | (0.1%)    | 1.7%      | (2.3%)    |
| Food & Beverage             | 14,721               | 0.1%      | 0.8%      | 4.6%      |
| Healthcare & Pharma.        | 11,504               | (0.7%)    | 0.4%      | (5.2%)    |
| Ind. Goods, Services, Auto. | 42,382               | 1.3%      | (1.8%)    | 4.9%      |
| Media                       | 1,680                | 0.6%      | 0.9%      | 29.2%     |
| Oil & Gas                   | 7,913                | (0.8%)    | (5.4%)    | (33.8%)   |
| Personal & Household        | 58,323               | (1.1%)    | 3.4%      | 5.7%      |
| Real Estate                 | 47,275               | 2.4%      | 4.9%      | 4.8%      |
| Telecommunication           | 59,823               | (1.3%)    | (3.2%)    | (7.6%)    |
| Travel & Leisure            | 9,520                | 1.4%      | 13.5%     | 28.7%     |

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 (EGP) | Daily % Chg |
|--------------------------------------|-------------|-------------|
| Six of October Dev. & Inv. (SODIC)   | 19.93       | 5.4%        |
| Al Ezz Dekheila Steel Co. Alexandria | 1055.72     | 5.2%        |
| Heliopolis Housing                   | 36.89       | 3.9%        |
| Tourah cement Co.                    | 20.08       | 3.7%        |
| Medinet Nasr Housing                 | 11.42       | 3.4%        |

| Worst Return Performers                | Price (EGP) | Daily % Chg |
|--|-------------|-------------|
| Maridive & Oil Services                | 0.51        | (1.9%)      |
| Aluminium Co. of Egypt                 | 64.12       | (1.9%)      |
| Telecom Egypt                          | 12.13       | (1.8%)      |
| EASTERN CO                             | 482.20      | (1.5%)      |
| Global Telecom Hldg. (Orascom Telecom) | 6.94        | (1.1%)      |

| Most Active Stocks By Volume       | Price (EGP) | Volume ('000 Shrs) |
|------------------------------------|-------------|--------------------|
| Citadel Capital                    | 1.30        | 87,289             |
| Amer Group Holding                 | 0.29        | 23,903             |
| Palm Hills Developments            | 4.10        | 23,895             |
| T M G Holding                      | 10.26       | 7,862              |
| Six of October Dev. & Inv. (SODIC) | 19.93       | 5,985              |

Source: KAMCO Research

### Trading Indicators

| Market Return       | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-18 % Chg |
|---------------------|---------------|---------|-----------|-----------|--------------|
| EGX 30 Index        | 15,045.56     | 79.63   | 0.5%      | 0.0%      | 0.2%         |
| Market Cap (EGP Mn) | 566,360       | 2,179   | 0.4%      | 0.7%      | 2.8%         |

| Trading Indicators    | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-18 | YTD-17 |
|-----------------------|---------------|---------|-----------|----------------------|--------|
| Volume (Mn Shares)    | 194           | 17.84   | 10.1%     | 135                  | 215    |
| Value Traded (EGP Mn) | 1,034         | 41.5    | 4.2%      | 818                  | 1,221  |
| No. of Trades         | 20,218        | 2,112   | 11.7%     | 16,773               | 22,050 |

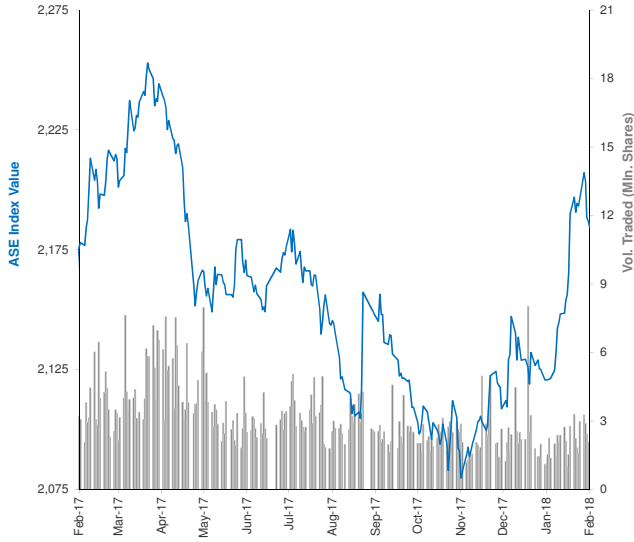
| Market Breadth | ▲  | ▼  | ▬  |
|----------------|----|----|----|
|                | 36 | 14 | 10 |

| Most Active Stocks By Value        | Price (EGP) | Daily % Chg | Value (EGP Mn) |
|------------------------------------|-------------|-------------|----------------|
| Six of October Dev. & Inv. (SODIC) | 19.93       | 5.45%       | 119.26         |
| Citadel Capital                    | 1.30        | 2.36%       | 113.66         |
| Palm Hills Developments            | 4.10        | 3.02%       | 97.93          |
| T M G Holding                      | 10.26       | 1.38%       | 80.65          |
| Commercial Int'l Bank (Egypt)      | 75.08       | 0.19%       | 77.12          |

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

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|  | Market Cap.<br>(JD Mn) | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg  |
|--|------------------------|---------------|---------------|---------------|
| <b>Amman Stock Exchange</b>                | <b>13,468</b>          | <b>1.2%</b>   | <b>3.8%</b>   | <b>6.8%</b>   |
| <b>Banks</b>                               | <b>9,639</b>           | <b>1.5%</b>   | <b>5.6%</b>   | <b>7.7%</b>   |
| <b>Insurance</b>                           | <b>106</b>             | <b>0.1%</b>   | <b>(0.3%)</b> | <b>0.0%</b>   |
| <b>Diversified Financial Services</b>      | <b>160</b>             | <b>(0.0%)</b> | <b>(0.6%)</b> | <b>(1.1%)</b> |
| <b>Real Estate</b>                         | <b>215</b>             | <b>(0.3%)</b> | <b>(3.1%)</b> | <b>(6.3%)</b> |
| <b>Health Care Services</b>                | <b>24</b>              | <b>0.8%</b>   | <b>2.4%</b>   | <b>10.6%</b>  |
| <b>Educational Services</b>                | <b>264</b>             | <b>(0.6%)</b> | <b>3.3%</b>   | <b>2.4%</b>   |
| <b>Hotels and Tourism</b>                  | <b>115</b>             | <b>0.0%</b>   | <b>0.8%</b>   | <b>(1.2%)</b> |
| <b>Transportation</b>                      | <b>114</b>             | <b>(0.9%)</b> | <b>6.3%</b>   | <b>10.9%</b>  |
| <b>Technology &amp; Communications</b>     | <b>474</b>             | <b>0.1%</b>   | <b>2.3%</b>   | <b>5.2%</b>   |
| <b>Media</b>                               | <b>5</b>               | <b>0.0%</b>   | <b>(6.9%)</b> | <b>(8.5%)</b> |
| <b>Utilities &amp; Energy</b>              | <b>523</b>             | <b>0.7%</b>   | <b>2.0%</b>   | <b>5.5%</b>   |
| <b>Commercial Services</b>                 | <b>69</b>              | <b>(0.1%)</b> | <b>(1.9%)</b> | <b>3.0%</b>   |
| <b>Pharmaceutical &amp; Medical Ind.</b>   | <b>59</b>              | <b>(2.3%)</b> | <b>(4.4%)</b> | <b>(9.5%)</b> |
| <b>Chemical Industries</b>                 | <b>13</b>              | <b>0.6%</b>   | <b>2.7%</b>   | <b>(5.7%)</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>0.0%</b>   | <b>0.9%</b>   |
| <b>Food &amp; Beverages</b>                | <b>59</b>              | <b>(2.2%)</b> | <b>1.5%</b>   | <b>3.8%</b>   |
| <b>Tobacco &amp; Cigarettes</b>            | <b>1,116</b>           | <b>1.0%</b>   | <b>(3.5%)</b> | <b>10.9%</b>  |
| <b>Mining &amp; Extraction Industries</b>  | <b>343</b>             | <b>(0.6%)</b> | <b>0.2%</b>   | <b>3.8%</b>   |
| <b>Engineering &amp; Construction</b>      | <b>47</b>              | <b>0.2%</b>   | <b>0.5%</b>   | <b>2.2%</b>   |
| <b>Electrical Industries</b>               | <b>11</b>              | <b>0.0%</b>   | <b>(0.5%)</b> | <b>(3.2%)</b> |
| <b>Textiles , Leathers &amp; Clothings</b> | <b>81</b>              | <b>0.4%</b>   | <b>1.1%</b>   | <b>2.7%</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<br>(JD) | Daily<br>% Chg |
|--|---------------|----------------|
| <b>CAPITAL BANK OF JORDAN</b>                      | <b>0.96</b>   | <b>6.7%</b>    |
| <b>SALAM INTERNATIONL TRANSPORT &amp; TRADING</b>  | <b>0.63</b>   | <b>5.0%</b>    |
| <b>AKARY FOR INDUSTRIES &amp; REAL ESTATE INV.</b> | <b>3.91</b>   | <b>4.8%</b>    |
| <b>INTERNATIONAL FOR MEDICAL INVESTMENT</b>        | <b>1.01</b>   | <b>4.1%</b>    |
| <b>ARAB EAST INVESTMENT</b>                        | <b>0.53</b>   | <b>3.9%</b>    |

| Worst Return Performers                       | Price<br>(JD) | Daily<br>% Chg |
|---|---------------|----------------|
| <b>UNIVERSAL MODERN INDUSTRIES</b>            | <b>2.02</b>   | <b>(6.9%)</b>  |
| <b>THE JORDAN CEMENT FACTORIES</b>            | <b>1.06</b>   | <b>(4.5%)</b>  |
| <b>JORDANIAN PHARMACEUTICAL MANUFACTURING</b> | <b>0.43</b>   | <b>(4.4%)</b>  |
| <b>ALIA- THE ROYAL JORDANIAN AIRLINES</b>     | <b>0.54</b>   | <b>(3.6%)</b>  |
| <b>IRBID DISTRICT ELECTRICITY</b>             | <b>11.60</b>  | <b>(3.2%)</b>  |

| Most Active Stocks By Volume                      | Price<br>(JD) | Volume<br>('000 Shrs) |
|---|---------------|-----------------------|
| <b>REAL ESTATE DEVELOPMENT</b>                    | <b>0.43</b>   | <b>1,187</b>          |
| <b>ARAB BANK \$USD</b>                            | <b>6.52</b>   | <b>243</b>            |
| <b>JORDAN PETROLEUM REFINERY</b>                  | <b>2.83</b>   | <b>161</b>            |
| <b>SALAM INTERNATIONL TRANSPORT &amp; TRADING</b> | <b>0.63</b>   | <b>115</b>            |
| <b>COMPREHENSIVE MULTIPLE PROJECT CO.</b>         | <b>0.45</b>   | <b>112</b>            |

Source: KAMCO Research

### Trading Indicators

| Market Return             | Closing<br>Value | DTD<br>Chg    | DTD<br>% Chg | MTD<br>% Chg | YTD-18<br>% Chg |
|---------------------------|------------------|---------------|--------------|--------------|-----------------|
| <b>ASE Index</b>          | <b>2,248.60</b>  | <b>22.42</b>  | <b>1.0%</b>  | <b>2.5%</b>  | <b>5.7%</b>     |
| <b>Market Cap (JD Mn)</b> | <b>13,467.82</b> | <b>154.42</b> | <b>1.2%</b>  | <b>3.8%</b>  | <b>6.8%</b>     |

| Trading Indicators            | Today's<br>Value | DTD<br>Chg   | DTD<br>% Chg  | Average Daily<br>YTD-18 | YTD-17       |
|-------------------------------|------------------|--------------|---------------|-------------------------|--------------|
| <b>Volume ('000 Shares)</b>   | <b>2,866</b>     | <b>1,073</b> | <b>59.8%</b>  | <b>2,193</b>            | <b>3,990</b> |
| <b>Value Traded (JD '000)</b> | <b>4,196</b>     | <b>1643</b>  | <b>157.0%</b> | <b>3,448</b>            | <b>3,808</b> |
| <b>No. of Trades</b>          | <b>1,733</b>     | <b>467</b>   | <b>36.9%</b>  | <b>53</b>               | <b>2,085</b> |

### Market Breadth

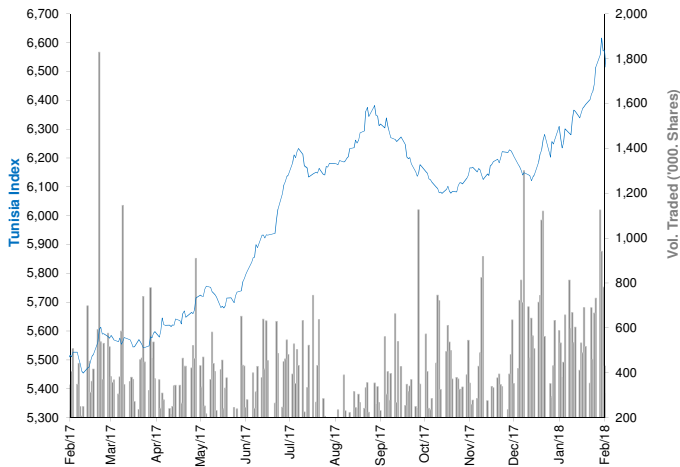
▲ 26 ▼ 21 = 72

| Most Active Stocks By Value      | Price<br>(JD) | Daily<br>% Chg | Value<br>(JD)    |
|----------------------------------|---------------|----------------|------------------|
| <b>ARAB BANK \$USD</b>           | <b>6.52</b>   | <b>3.0%</b>    | <b>1,580,138</b> |
| <b>REAL ESTATE DEVELOPMENT</b>   | <b>0.43</b>   | <b>0.0%</b>    | <b>498,670</b>   |
| <b>JORDAN PETROLEUM REFINERY</b> | <b>2.83</b>   | <b>1.4%</b>    | <b>455,573</b>   |
| <b>JORDAN PHOSPHATE MINES</b>    | <b>2.80</b>   | <b>0.4%</b>    | <b>258,097</b>   |
| <b>CAIRO AMMAN BANK</b>          | <b>1.67</b>   | <b>0.6%</b>    | <b>168,756</b>   |

## Tunisia Stock Exchange Daily Report

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|                        | Market Cap.<br>(DT Mn) | DTD<br>% Chg | MTD<br>% Chg | YTD<br>% Chg |
|------------------------|------------------------|--------------|--------------|--------------|
| Tunisia Stock Exchange | 20,363                 | (0.5%)       | 2.2%         | 5.2%         |
| Banking                | 9,460                  | (0.4%)       | 3.6%         | 9.4%         |
| Insurance              | 535                    | (0.8%)       | (3.7%)       | (8.0%)       |
| Leasing                | 600                    | (9.8%)       | (3.3%)       | (2.7%)       |
| Financial Services     | 2,186                  | (0.2%)       | 0.7%         | 2.6%         |
| Industrial             | 1,400                  | (0.4%)       | (0.5%)       | 0.3%         |
| Chemical Industry      | 335                    | 0.0%         | (5.3%)       | (8.6%)       |
| Food & Beverage        | 2,842                  | (0.1%)       | 2.4%         | 4.0%         |
| Retailing              | 1,433                  | 1.1%         | 1.5%         | (0.4%)       |
| Others                 | 1,573                  | (0.2%)       | 4.4%         | 9.2%         |

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<br>(DT) | Daily<br>% Chg |
|-------------------------------------|---------------|----------------|
| City Cars                           | 11.69         | 3.0%           |
| Compagnie Internationale de Leasing | 17.49         | 2.9%           |
| L'Accumulateur Tunisien ASSAD       | 9.84          | 2.5%           |
| Société Essoukna                    | 3.77          | 2.4%           |
| Société Magasin Général             | 38.50         | 2.3%           |

| Worst Return Performers                            | Price<br>(DT) | Daily<br>% Chg |
|--|---------------|----------------|
| Société Tunisienne d'Assurances et de Réassurances | 79.80         | (2.7%)         |
| Société Tunisienne de Banque                       | 3.90          | (1.8%)         |
| Société d'Articles Hygiéniques                     | 15.45         | (1.6%)         |
| Attijari Bank                                      | 46.27         | (1.6%)         |
| TelNet Holding                                     | 7.80          | (1.0%)         |

| Most Active Stocks By Volume  | Price<br>(DT) | Volume<br>(Shares) |
|-------------------------------|---------------|--------------------|
| TUNISAIR                      | 0.46          | 378,588            |
| Société Moderne de Céramique  | 1.20          | 58,971             |
| Banque Nationale Agricole     | 13.19         | 31,163             |
| L'Accumulateur Tunisien ASSAD | 9.84          | 27,242             |
| SOPAT                         | 0.69          | 22,444             |

Source: KAMCO Research

### Trading Indicators

| Market Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-18<br>% Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| Tunisia Index       | 6,572.89         | (8.79)     | (0.1%)       | 2.2%         | 4.6%            |
| Market Cap (DT Mln) | 20,363           | (109.97)   | (0.5%)       | 2.2%         | 5.2%            |

| Trading Indicators     | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-18 | YTD-17 |
|------------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares)   | 689              | 330.4      | 92.1%        | 564                     | 368    |
| Value Traded ('000 DT) | 2,882            | 400        | 16.1%        | 5,133                   | 3,148  |
| No. of Trades          | 1,272            | 116.0      | 10.0%        | 1,618                   | 876    |

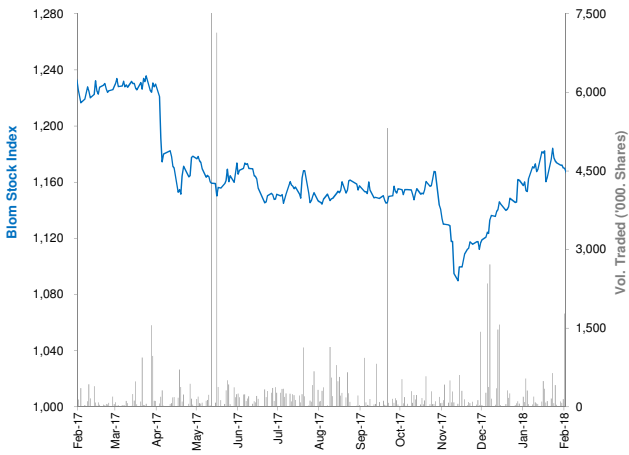
| Market Breadth | ▲ | 21 | ▼ | 16 | ▬ | 29 |
|----------------|---|----|---|----|---|----|
|----------------|---|----|---|----|---|----|

| Most Active Stocks By Value     | Price<br>(DT) | Daily<br>% Chg | Value<br>(DT '000) |
|---------------------------------|---------------|----------------|--------------------|
| Banque Nationale Agricole       | 13.19         | 1.5%           | 407                |
| L'Accumulateur Tunisien ASSAD   | 9.84          | 2.5%           | 264                |
| Attijari Bank                   | 46.27         | (1.6%)         | 248                |
| Société d'Articles Hygiéniques  | 15.45         | (1.6%)         | 200                |
| Union Internationale de Banques | 25.00         | 0.0%           | 186                |

## Beirut Stock Exchange Daily Report

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|                                       | Market Cap.<br>(USD Mn) | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg |
|---------------------------------------|-------------------------|---------------|---------------|--------------|
| <b>Beirut Stock Exchange</b>          | <b>11,834</b>           | <b>(0.4%)</b> | <b>(0.9%)</b> | <b>4.0%</b>  |
| <b>Banking</b>                        | <b>10,112</b>           | <b>(0.4%)</b> | <b>(0.4%)</b> | <b>4.1%</b>  |
| <b>Industrial</b>                     | <b>313</b>              | <b>0.0%</b>   | <b>(5.3%)</b> | <b>1.0%</b>  |
| <b>Trading</b>                        | <b>35</b>               | <b>0.0%</b>   | <b>0.0%</b>   | <b>0.0%</b>  |
| <b>Real Estate &amp; Construction</b> | <b>1,374</b>            | <b>(0.1%)</b> | <b>(3.2%)</b> | <b>4.1%</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<br>(USD) | Daily<br>% Chg |
|------------------------|----------------|----------------|
| <b>No Gainers</b>      |                |                |

| Worst Return Performers | Price<br>(USD) | Daily<br>% Chg |
|-------------------------|----------------|----------------|
| <b>BLOM Bank</b>        | <b>11.80</b>   | <b>(1.7%)</b>  |
| <b>Solidere B</b>       | <b>8.30</b>    | <b>(0.2%)</b>  |

| Most Active Stocks by Volume | Price<br>(USD) | Volume<br>(Shares) |
|------------------------------|----------------|--------------------|
| <b>Solidere A</b>            | <b>8.34</b>    | <b>21,394</b>      |
| <b>Bank Audi Preferred J</b> | <b>99.95</b>   | <b>13,970</b>      |
| <b>Byblos Bank</b>           | <b>1.62</b>    | <b>5,475</b>       |
| <b>BLOM Bank GDR</b>         | <b>12.75</b>   | <b>4,000</b>       |
| <b>BLOM Bank</b>             | <b>11.80</b>   | <b>2,000</b>       |

Source: KAMCO Research

### Trading Indicators

| Market Return              | Closing<br>Value | DTD<br>Chg     | DTD<br>% Chg  | MTD<br>% Chg  | YTD-18<br>% Chg |
|----------------------------|------------------|----------------|---------------|---------------|-----------------|
| <b>Blom Stock Index</b>    | <b>1,166.78</b>  | <b>(4.49)</b>  | <b>(0.4%)</b> | <b>(0.9%)</b> | <b>1.6%</b>     |
| <b>Market Cap (USD Mn)</b> | <b>11,833.76</b> | <b>(44.30)</b> | <b>(0.4%)</b> | <b>(0.9%)</b> | <b>4.0%</b>     |

| Trading Indicators              | Today's<br>Value | DTD<br>Chg   | DTD<br>% Chg  | Average Daily<br>YTD-18 | YTD-17       |
|---------------------------------|------------------|--------------|---------------|-------------------------|--------------|
| <b>Volume ('000s shares)</b>    | <b>48.14</b>     | <b>6</b>     | <b>14.7%</b>  | <b>260</b>              | <b>662</b>   |
| <b>Value Traded ('000s USD)</b> | <b>1,669.03</b>  | <b>1,322</b> | <b>380.7%</b> | <b>2,498</b>            | <b>2,878</b> |

| Market Breadth | ▲ | 0 | ▼ | 2 | = | 33 |
|----------------|---|---|---|---|---|----|
|----------------|---|---|---|---|---|----|

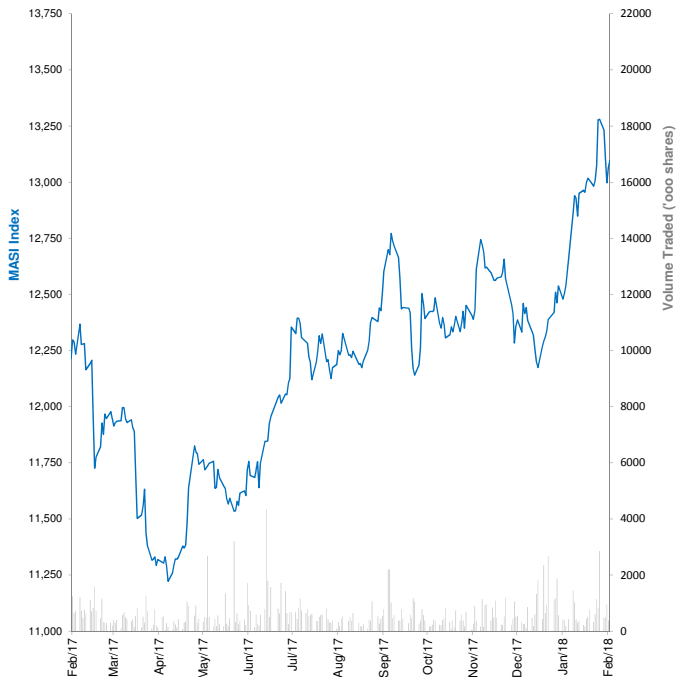
| Most Active Stocks by Value  | Price<br>(USD) | Daily<br>% Chg | Value<br>(USD)   |
|------------------------------|----------------|----------------|------------------|
| <b>Bank Audi Preferred J</b> | <b>99.95</b>   | <b>0.0%</b>    | <b>1,396,588</b> |
| <b>Solidere A</b>            | <b>8.34</b>    | <b>0.0%</b>    | <b>178,187</b>   |
| <b>BLOM Bank GDR</b>         | <b>12.75</b>   | <b>0.0%</b>    | <b>51,000</b>    |
| <b>BLOM Bank</b>             | <b>11.80</b>   | <b>(1.7%)</b>  | <b>23,600</b>    |
| <b>Solidere B</b>            | <b>8.30</b>    | <b>(0.2%)</b>  | <b>10,782</b>    |

## Casablanca Stock Exchange Daily Report

February 19, 2018

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

### Index Performance relative to Volume



### Sector Returns

|   | Market Cap.<br>(MAD Mn) | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg  |
|---|-------------------------|---------------|---------------|---------------|
| <b>Casablanca Stock Exchange</b>          | <b>597,476</b>          | <b>0.4%</b>   | <b>(1.1%)</b> | <b>6.4%</b>   |
| <b>Banking</b>                            | <b>226,711</b>          | <b>0.2%</b>   | <b>(0.7%)</b> | <b>5.2%</b>   |
| <b>Beverages</b>                          | <b>3,518</b>            | <b>0.0%</b>   | <b>(6.0%)</b> | <b>5.0%</b>   |
| <b>Chemicals</b>                          | <b>1,920</b>            | <b>0.1%</b>   | <b>(3.6%)</b> | <b>40.8%</b>  |
| <b>Construction &amp; Bldg. Material</b>  | <b>75,446</b>           | <b>1.3%</b>   | <b>(3.1%)</b> | <b>2.7%</b>   |
| <b>Distributors</b>                       | <b>11,061</b>           | <b>1.9%</b>   | <b>2.1%</b>   | <b>3.7%</b>   |
| <b>Electrical &amp; Electronic Equip.</b> | <b>330</b>              | <b>(0.0%)</b> | <b>8.0%</b>   | <b>9.6%</b>   |
| <b>Electricity</b>                        | <b>23,589</b>           | <b>0.0%</b>   | <b>(4.8%)</b> | <b>9%</b>     |
| <b>Food Producers &amp; Processors</b>    | <b>17,526</b>           | <b>(0.1%)</b> | <b>(0.3%)</b> | <b>1.9%</b>   |
| <b>Holding Companies</b>                  | <b>3,195</b>            | <b>0.0%</b>   | <b>1.2%</b>   | <b>8.9%</b>   |
| <b>Insurance</b>                          | <b>29,843</b>           | <b>0.4%</b>   | <b>2.0%</b>   | <b>8.4%</b>   |
| <b>Investment &amp; other Finance</b>     | <b>4,693</b>            | <b>0.0%</b>   | <b>5.3%</b>   | <b>17.6%</b>  |
| <b>Leisures &amp; Hotel</b>               | <b>2,335</b>            | <b>0.6%</b>   | <b>(2.4%)</b> | <b>13.2%</b>  |
| <b>Materials, Software &amp; Computer</b> | <b>2,350</b>            | <b>(1.3%)</b> | <b>0.3%</b>   | <b>20.6%</b>  |
| <b>Mining</b>                             | <b>24,730</b>           | <b>(0.0%)</b> | <b>(0.2%)</b> | <b>8.2%</b>   |
| <b>Oil &amp; Gas</b>                      | <b>12,775</b>           | <b>0.6%</b>   | <b>(0.5%)</b> | <b>9.6%</b>   |
| <b>Real Estate</b>                        | <b>22,026</b>           | <b>(0.2%)</b> | <b>2.3%</b>   | <b>4.8%</b>   |
| <b>Telecommunications</b>                 | <b>129,271</b>          | <b>0.5%</b>   | <b>(1.9%)</b> | <b>9.7%</b>   |
| <b>Transport</b>                          | <b>1,131</b>            | <b>5.4%</b>   | <b>2.5%</b>   | <b>11.2%</b>  |
| <b>Utilities</b>                          | <b>4,945</b>            | <b>0.3%</b>   | <b>1.3%</b>   | <b>(0.3%)</b> |
| <b>Forestry &amp; Paper</b>               | <b>81</b>               | <b>0.0%</b>   | <b>(2.9%)</b> | <b>(4.1%)</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<br>(MAD) | Daily<br>% Chg |
|--|----------------|----------------|
| Credit Du Maroc                                  | 586.00         | 5.8%           |
| Compagnie de Transport au Maroc                  | 922.90         | 5.4%           |
| Label Vie  | 1,823.00       | 3.0%           |
| SAHAM ASSURANCE                                  | 1,740.00       | 2.4%           |
| Banque Marocaine Due Commerce Et De L'Industries | 995.00         | 1.5%           |

| Worst Return Performers                           | Price<br>(MAD) | Daily<br>% Chg |
|---|----------------|----------------|
| Hightech Payment Systems SA                       | 2,000.00       | (2.1%)         |
| Alliances Developpement Immobilier                | 223.00         | (1.8%)         |
| Compagnie d'Assurances et de Reassurances ATLANTA | 75.01          | (1.3%)         |
| Lesieur Cristal                                   | 178.50         | (0.8%)         |
| Banque Marocaine Du Commerce Exterieur            | 233.05         | (0.8%)         |

| Most Active Stocks By Volume           | Price<br>(MAD) | Volume<br>(Shrs) |
|--|----------------|------------------|
| Douja Prom Addoha                      | 35.40          | 119,392          |
| Banque Marocaine Du Commerce Exterieur | 233.05         | 83,562           |
| Banque Centrale Populaire              | 302.00         | 57,666           |
| Itissalat Al-Maghrif                   | 147.05         | 43,594           |
| Auto Hall                              | 95.90          | 39,166           |

Source: KAMCO Research

### Trading Indicators

| Market Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD-18<br>% Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MASI Index          | 13,161.41        | 56.49      | 0.4%         | 0.7%         | 6.2%            |
| MADEX Index         | 10,718.17        | 43.48      | 0.4%         | 0.6%         | 6.1%            |
| Market Cap (MAD Mn) | 597,476          | 2.59       | 0.4%         | (1.1%)       | 6.4%            |

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD-18 | YTD-17 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('000 Shares)  | 471.46           | 102.2      | 27.7%        | 675                     | 516    |
| Value Traded (MAD Mn) | 66.89            | 16.86      | 33.7%        | 86                      | 70     |

### Market Breadth

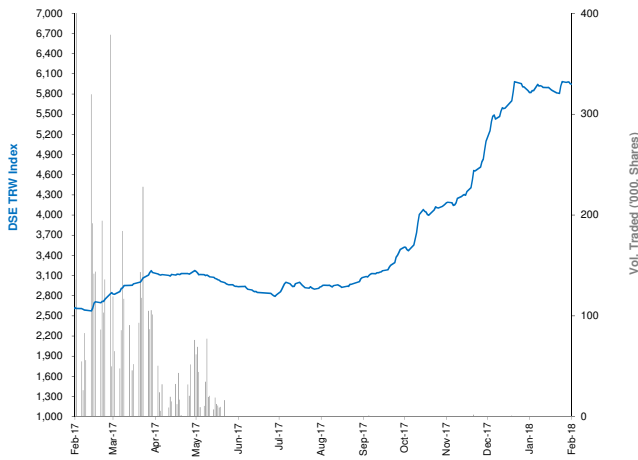
|      |      |      |
|------|------|------|
| ▲ 17 | ▼ 10 | ▬ 14 |
|------|------|------|

| Most Active Stocks By Value            | Price<br>(MAD) | Daily<br>% Chg | Value<br>(MAD Mn) |
|--|----------------|----------------|-------------------|
| Banque Marocaine Du Commerce Exterieur | 233.05         | (0.8%)         | 9.82              |
| Banque Centrale Populaire              | 302.00         | (0.7%)         | 8.79              |
| Attijariwafa Bank                      | 501.00         | 0.8%           | 6.83              |
| Ciments Du Maroc                       | 1,700.00       | 1.0%           | 5.18              |
| TAQA MOROCCO                           | 1,000.00       | 0.0%           | 4.85              |

## Damascus Securities Exchange Daily Report

February 19, 2018

### Index Performance relative to Volume



### Sector Returns

|                     | Market Cap. (SRY Mn) | DTD % Chg   | MTD % Chg   | MTD % Chg     |
|---------------------|----------------------|-------------|-------------|---------------|
| <b>Damascus SE</b>  | <b>630,370</b>       | <b>1.9%</b> | <b>1.1%</b> | <b>0.4%</b>   |
| <b>Banking</b>      | <b>593,556</b>       | <b>1.9%</b> | <b>1.0%</b> | <b>(0.1%)</b> |
| <b>Services</b>     | <b>2,422</b>         | <b>2.4%</b> | <b>4.8%</b> | <b>15.1%</b>  |
| <b>Industrial</b>   | <b>10,676</b>        | <b>0.0%</b> | <b>0.0%</b> | <b>2.5%</b>   |
| <b>Insurance</b>    | <b>23,187</b>        | <b>1.9%</b> | <b>4.2%</b> | <b>12.6%</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 |
|----------------------------------|-------------|-------------|
| National Insurance Company       | 417.75      | 4.96%       |
| Syria International Islamic Bank | 1130.00     | 4.96%       |
| Syria International Insurance    | 359.75      | 4.96%       |
| Alahliah.co For Transport        | 606.50      | 4.93%       |
| Solidarity Alliance Insurance    | 172.25      | 4.87%       |

| Worst Return Performers | Price (SRY) | Daily % Chg |
|-------------------------|-------------|-------------|
| No Losers               |             |             |

| Most Active Stocks by Volume     | Price (SRY) | Volume (Shrs) |
|----------------------------------|-------------|---------------|
| Syria Gulf Bank                  | 258.25      | 76,870        |
| Qatar National Bank Syria        | 535.09      | 52,996        |
| Al Baraka Bank - Syria           | 1324.57     | 41,526        |
| Syria International Islamic Bank | 1130.00     | 28,450        |
| Cham Bank                        | 718.07      | 16,513        |

Source: KAMCO Research

### Trading Indicators

| Market Return       | Closing Value | DTD Chg. | DTD % Chg. | MTD % Chg. | YTD-18 % Chg. |
|---------------------|---------------|----------|------------|------------|---------------|
| DSE Weighted Index  | 5,995.93      | 114.47   | 1.9%       | 1.3%       | 0.2%          |
| Market Cap (SRY Mn) | 630,370       | 11,795.5 | 1.9%       | 1.1%       | 0.4%          |

| Trading Indicators      | Today's Value | DTD Chg. | DTD % Chg. | Average Daily YTD-18 | YTD-17 |
|-------------------------|---------------|----------|------------|----------------------|--------|
| Volume (Shrs)           | 241,108       | 152,195  | 171.2%     | 80,953               | 2,004  |
| Value Traded ('000 SRY) | 157,693       | 93,062   | 144.0%     | 58,526               | 58,064 |
| No. of Trades           | 193           | 43.0     | 28.7%      | 97                   | 115.0  |

### Market Breadth

|   |    |   |   |   |    |
|---|----|---|---|---|----|
| ▲ | 11 | ▼ | 0 | = | 13 |
|---|----|---|---|---|----|

| Most Active Stocks by Value      | Price (SRY) | Daily % Chg | Value (SRY) |
|----------------------------------|-------------|-------------|-------------|
| Al Baraka Bank - Syria           | 1,324.57    | 0.2%        | 55,004,220  |
| Syria International Islamic Bank | 1,130.00    | 5.0%        | 32,148,500  |
| Qatar National Bank Syria        | 535.09      | 4.8%        | 28,357,720  |
| Syria Gulf Bank                  | 258.25      | 1.0%        | 19,851,845  |
| Cham Bank                        | 718.07      | 4.8%        | 11,857,488  |

---

## 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>