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**RS Bloomberg page: <RSIQ>**

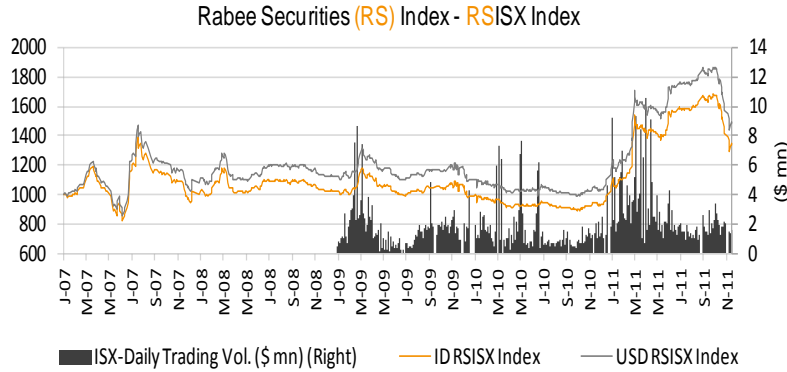
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**Iraqi Dinar Value**  
1USD=1170ID

**Daily Value Traded**  
1,485,273,000



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1340	-0.3%	35.3%
<b>USD RSISX</b>	1487	-0.3%	35.3%

**News from Iraq**

**Politics**

- Iraqi Parliament decided to host Premier Nouri al-Maliki and other military officers to discuss the preparedness of Iraqi security forces. Kurdish Alliance MP Hameed Bafi told Aswat al-Iraq that the question of US forces withdrawal shall be also tackled. (Aswat Al-Iraq)
- The Iraqi Parliament is scheduled to hold its first session after the end of its legislative holidays on Sunday, a Parliament statement announced. "The Parliament's 1st session, after the end of its legislative holidays, is scheduled to include the dossier of foreign aggressions on Iraqi territories and any possible attacks that might take place from Iraqi territories against neighboring states," the statement reported. (Aswat Al-Iraq)
- The Kurdistan Region presidency will announce in the forthcoming days another part of the reform initiative started by President Massoud Barzani. (AKnews)
- Iraq will witness extensive support to the provincial authorities from the central government, minister of planning said on Sunday. (Aswat Al-Iraq)
- The ruling parties in the Iraqi Kurdistan region have agreed that after premier swap, a new cabinet be installed, a spokesman said. (AKnews)

**Economics**

- Missan's Governor said on Sunday that the expertise of the Italian companies will help developing projects and services in the province, according to a statement. (Aswat Al-Iraq)
- Iraqi Kurdistan, with oil reserves said to be as plentiful as Libya's, believes more riches could lie underground. (Iraq Directory)
- State-run Trade Bank of Iraq (TBI) has recovered around \$400mn of a \$900mn default on loans handed out with little or no security by the previous management, the bank's new chief said. (Iraq Directory)

**ISX - Recent Company Announcements**

- Al-Ameen Insurance (NAME) will resume trading on November 24, 2011. NAME increased its capital from ID1.0bn to ID2.0bn through bonus and rights issues. The opening price will be ID1.680 per share with +/- 50% limit for the first session.
- Modern Chemical Industries (IMCI) will hold AGM on November 29, 2011 to discuss 2010 financial statements and cash dividend ratio. ISX will suspend trading of IMCI starting tomorrow, November 22, 2011.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	14.300	10.0%	4.5
Mamoura Realestate	SMRI	3.300	10.0%	139.0
AL- Kindi for Prod. of Veterinary	IKLV	3.600	5.6%	33.6
Ready Made Clothes	IRMC	4.820	4.8%	148.9
National for Tourist Investment	HNTI	18.000	4.0%	25.2

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
United Bank	BUND	2.040	-5.1%	16.9
Bank of Baghdad	BBOB	2.990	-3.5%	26.5
Northern Soft D. & Min. Water	INSD	0.490	-2.0%	15.6
Baghdad Soft Drinks	IBSD	1.500	-1.3%	41.6
National Bank of Iraq	BNOI	0.850	-1.2%	0.7

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	228.6	195.4	15.4%
Iraqi Date Processing & Marketing	IIDP	192.3	164.4	12.9%
North Bank	BNOR	183.5	156.9	12.4%
Ready Made Clothes	IRMC	174.2	148.9	11.7%
Mamoura Realestate	SMRI	162.6	139.0	10.9%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	608.0	519.7	40.9%
Insurance Sector	14.2	12.2	1.0%
Investment Sector	0.1	0.1	0.0%
Services Sector	264.6	226.2	17.8%
Industry Sector	521.4	445.6	35.1%
Hotels & Tourism Sec.	69.0	59.0	4.6%
Agriculture Sector	7.8	6.7	0.5%
<b>Total</b>	<b>1,485.3</b>	<b>1,269.5</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **ID1,340 / \$1,487, -0.3%**. The number of traded shares was **801mn** and the trading volume was **ID1.5bn (\$1.3mn)**.

**Non Iraqis executed 38 transactions in this session:**

**Buys - 16** transactions in **10** companies operating in banking, services, industry, hotel & tourism and agriculture sectors.

**Sells - 22** transactions in **5** companies operating in banking, industry and hotel & tourism sectors.

Net sales realized at **ID20mn (\$17K)**, while their share in total trading volume was **1.4%**.

### Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>																
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	18.9	56.4	9M11	5.2	0.8
Babylon Bank	BBAY	0.79	0.78	0.78	0.0%	0.79	0.78	3	4	3	3	34.6	66.7	6M11	17.4	1.3
Bank of Baghdad	BBOB	3.00	2.99	3.10	-3.5%	3.00	2.99	16	10	31	27	155.6	288.5	6M11	10.5	2.5
Commercial Bank of Iraq	BCOI	1.21	1.21	1.22	-0.8%	1.22	1.21	5	4	4	4	175.4	103.4	6M11	13.1	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	-	36.3	6M11	11.2	0.8
Dar Es Salaam Inv. Bank	BDSI	4.75	4.75	4.70	1.1%	4.75	4.75	1	0	0	0	40.4	429.5	6M11	127.1	7.4
Economy Bank	BEFI	1.15	1.16	1.14	1.8%	1.16	1.15	3	6	7	6	22.0	99.1	FY10	10.7	1.2
Elaf Islamic Bank	BELF	0.98	0.98	0.98	0.0%	0.98	0.98	1	10	10	8	6.2	83.8	6M11	8.3	1.4
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	-	49.2	9M11	4.9	0.8
Investment Bank of Iraq	BIBI	0.92	0.91	0.92	-1.1%	0.92	0.91	47	251	229	195	171.0	77.8	9M11	6.8	0.8
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	197.3	44.2	FY10	-	1.0
Middle East Bank	BIME	1.71	1.69	1.70	-0.6%	1.71	1.69	38	70	119	102	344.1	144.4	9M11	7.7	1.3
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	54.6	213.7	6M11	7.3	1.7
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	-	57.7	9M11	10.6	0.8
Al-Mansour Bank	BMNS	-	no trade	1.29	-	-	-	-	-	-	-	88.9	110.3	9M11	14.5	1.2
National Bank of Iraq	BNOI	0.85	0.85	0.86	-1.2%	0.85	0.85	3	1	1	1	11.5	72.6	6M11	19.9	1.5
North Bank	BNOR	1.73	1.78	1.72	3.5%	1.84	1.73	40	102	184	157	144.5	266.2	9M11	8.4	1.7
Credit Bank of Iraq	BROI	-	no trade	3.70	-	-	-	-	-	-	-	15.6	316.2	6M11	22.7	2.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	-	28.1	70.1	6M11	33.5	0.9
United Bank	BUND	2.15	2.04	2.15	-5.1%	2.15	2.03	13	10	20	17	570.1	348.7	9M11	10.8	1.8
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	-	44.9	6M11	12.6	0.8
<b>Banking Sector Total</b>								<b>170</b>	<b>468</b>	<b>608</b>	<b>520</b>					
<b>Insurance Sector</b>																
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	1.2	1.8	6M11	8.0	1.0
Al-Ameen for Insurance	NAME	-	Suspend/GA	3.95	-	-	-	-	-	-	-	9.2	3.4	FY10	85.4	2.4
Dar Al-Salam for Insurance	NDSA	3.60	3.50	3.50	0.0%	3.60	3.44	19	4	14	12	4.7	7.2	6M11	-	2.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.79	-	-	-	-	-	-	-	10.5	1.4	6M11	-	0.8
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	-	2.8	FY10	9.8	1.8
<b>Insurance Sector Total</b>								<b>19</b>	<b>4</b>	<b>14</b>	<b>12</b>					

Source: Iraq Stock Exchange

## Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Investment Sector</b>																
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	-	0.0	0.4	6M11	15.5	0.5
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	-	0.3	6M11	10.1	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	-	0.8	3M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.0	0.3	6M11	5.8	0.9
Al-Khair for Financial Inv.	VKHF	-	no trade	0.60	-	-	-	-	-	-	-	1.6	3.6	3M11	-	0.5
Mesopotamia Investment	VMES	-	Suspend/GA	0.86	-	-	-	-	-	-	-	-	0.7	3M11	-	1.0
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.20	-	-	-	-	-	-	-	2.2	1.9	FY10	49.0	4.0
AL-Wiaam for Financial Inv.	VWIF	1.32	1.32	1.32	0.0%	1.32	1.32	1	0	0	0	2.3	2.3	3M11	9.7	1.5
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.14	-	-	-	-	-	-	-	2.1	1.0	3M11	5.8	1.0
<b>Investment Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>	<b>0</b>					
<b>Services Sector</b>																
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	-	0.2	19.3	3M11	-	3.2
AL-Badia for General Trans	SBAG	8.50	8.50	8.50	0.0%	8.50	8.20	14	1	9	7	6.3	13.1	6M11	16.8	3.4
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	0.9	1.5	FY09	-	2.1
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	37.00	-	-	-	-	-	-	-	0.6	5.1	6M11	93.6	8.3
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.05	5.20	5.10	2.0%	5.25	5.02	41	17	88	75	86.0	44.4	3M11	-	3.6
Kharkh Tour Amuzement City	SKTA	13.25	14.30	13.00	10.0%	14.30	13.25	4	0	5	5	1.3	2.1	3M11	26.5	9.8
Al-Mosul for Funfairs	SMOF	-	no trade	25.00	-	-	-	-	-	-	-	3.8	4.9	3M11	26.4	105.5
Mamoura Realestate Inv.	SMRI	3.05	3.30	3.00	10.0%	3.30	3.05	65	51	163	139	41.8	33.1	9M11	79.3	3.0
AL-Nukhba for Construction	SNUC	-	no trade	2.90	-	-	-	-	-	-	-	3.3	5.0	6M11	4.8	2.1
<b>Services Sector Total</b>								<b>124</b>	<b>69</b>	<b>265</b>	<b>226</b>					
<b>Industry Sector</b>																
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	-	3.9	6M11	158.5	15.0
Baghdad Soft Drinks	IBSD	1.52	1.50	1.52	-1.3%	1.52	1.48	31	33	49	42	89.5	160.3	9M11	42.4	1.3
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	83.9	38.2	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	14.0	3.3	6M11	129.0	2.7
Nationality Househ. Furniture	IHFH	1.40	1.40	1.40	0.0%	1.40	1.40	1	0	0	0	0.4	1.5	3M11	-	1.0
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	17.4	12.5	3M11	-	3.9
Iraqi Carton Manufacturies	IICM	-	no trade	1.10	-	-	-	-	-	-	-	19.4	3.6	3M11	-	1.2
Iraqi Date Processing&Mark.	IIDP	1.54	1.56	1.53	2.0%	1.58	1.53	110	124	192	164	-	20.0	FY09	14.7	2.6
Iraqi Engineering Works	IIEW	-	no trade	2.85	-	-	-	-	-	-	-	0.5	2.4	3M11	17.4	41.4
Iraqi For Tufted Carpets	IITC	5.00	5.10	5.00	2.0%	5.50	5.00	16	5	25	22	1.2	2.2	3M11	2.2	1.4
Kirkuk for Producing	IKFP	-	no trade	1.78	-	-	-	-	-	-	-	2.4	1.1	FY10	196.5	15.3
Al -Khazer for Construction M.	IKHC	-	no trade	2.50	-	-	-	-	-	-	-	0.3	2.4	3M11	-	2.4
AL- Kindi of Veterinary Vac.	IKLV	3.40	3.60	3.41	5.6%	3.65	3.40	22	11	39	34	23.1	7.4	FY09	21.7	2.8
Al-Mansour Pharma. Ind.	IMAP	2.70	2.75	2.67	3.0%	2.75	2.70	26	8	23	20	40.1	7.6	3M11	-	3.0
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	0.0	3.1	6M11	22.3	9.2

Source: Iraq Stock Exchange

## Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector (Cont.)</b>																
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	0.8	3.1	3M11	-	1.2
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.11	-	-	-	-	-	-	-	3.4	9.0	6M11	48.1	2.1
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	12.9	29.0	6M11	-	16.0
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	-	11.3	25.9	3M11	15.4	6.1
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.3	2.8	3M11	80.3	1.3
North Soft Drinks	INSD	0.49	0.49	0.50	-2.0%	0.49	0.49	7	37	18	16	27.3	13.3	3M11	-	0.5
Ready Made Clothes	IRMC	4.65	4.82	4.60	4.8%	4.87	4.50	53	37	174	149	16.6	3.9	6M11	4.3	3.4
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	6.7	16.4	9M10	-	2.2
<b>Industry Sector Total</b>								<b>266</b>	<b>255</b>	<b>521</b>	<b>446</b>					
<b>Hotel&amp;Tourism Sector</b>																
Ashour Hotel	HASH	13.01	13.01	13.01	0.0%	13.01	13.01	2	0	1	1	17.0	4.2	3M11	56.8	25.7
Baghdad Hotel	HBAG	-	no trade	21.01	-	-	-	-	-	-	-	24.4	34.5	FY10	-	27.8
Babylon Hotel	HBAY	34.25	35.00	34.00	2.9%	35.00	34.25	14	0	17	14	14.3	40.4	3M11	198.4	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	10.0	43.9	3M11	-	19.6
Karbala Hotels	HKAR	4.80	4.80	4.80	0.0%	4.80	4.80	2	0	1	1	3.3	6.6	3M11	180.4	4.2
Al- Mansour Hotel	HMAN	31.50	32.50	31.50	3.2%	32.50	31.50	9	1	19	17	15.0	81.2	3M11	-	23.9
National for Tourist Invest.	HNTI	18.50	18.00	17.30	4.0%	19.00	18.00	19	2	29	25	35.5	54.7	FY10	89.8	14.1
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	32.1	66.7	FY09	-	27.2
Al-Sadeer Hotel	HSAD	34.00	34.00	33.99	0.0%	34.00	34.00	1	0	1	1	3.2	20.6	3M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>47</b>	<b>3</b>	<b>69</b>	<b>59</b>					
<b>Agriculture Sector</b>																
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspend/GA	0.84	-	-	-	-	-	-	-	0.2	0.4	FY10	-	2.4
Agricultural Marketing Meat	AIPM	7.80	7.80	7.59	2.8%	7.80	7.80	2	0	0	0	9.1	25.0	3M11	31.5	4.7
Iraqi Agricultural Products	AIRP	-	no trade	7.50	-	-	-	-	-	-	-	0.3	2.3	3M11	-	2.7
Iraqi for Seed Production	AISP	4.25	4.40	4.30	2.3%	4.40	4.25	7	1	4	3	12.7	11.8	6M11	-	-
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	-	0.2	0.8	FY10	34.1	0.3
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.10	25.00	4	0	3	3	2.5	6.4	FY10	30.5	5.3
AL-Therar for Agricultural Prod	ATHP	-	Suspend/ISC	0.40	-	-	-	-	-	-	-	-	0.8	FY09	3.0	4.0
<b>Agriculture Sector Total</b>								<b>13</b>	<b>1</b>	<b>8</b>	<b>7</b>					
<b>Grand Total</b>								<b>640</b>	<b>801</b>	<b>1,485</b>	<b>1,269</b>					

Source: Iraq Stock Exchange

\*Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

\*\* Last Financials: The date of the most recent financial statements. Total number of trading days during the last 6 months were 115.

P/E (Last): We divide "Current Mcap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.