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**Daily Bulletin / Tuesday**

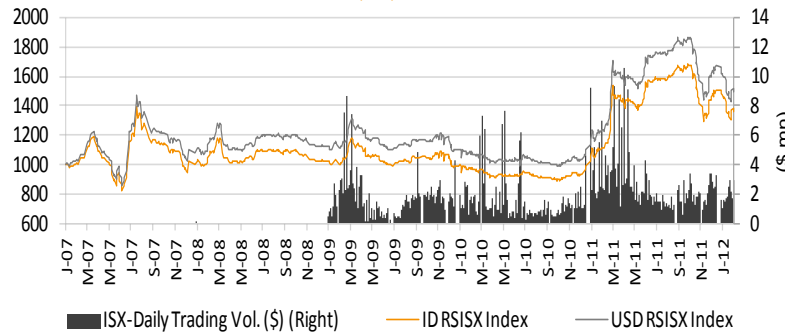
**Iraqi Dinar Value**

1USD=1166ID (CBI Auction Price)

**Daily Value Traded**

ID6,951,158,000

**Rabee Securities (RS) Index - RSISX Index**



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1365	-0.9%	-9.2%
<b>USD RSISX</b>	1498	-0.9%	-10.2%

**News from Iraq**

**Politics**

- President Jalal Talabani met the political leaders of Iraq, including Prime Minister Nouri al-Maliki and the Speaker of the Council of Representative Osama al-Nujeifi. The parties agreed that tension must be ended, as Iraq is in the transitional phase of building institutions and infrastructure. (Xendan)
- The leader in al-Iraqiya Alliance and Deputy Prime Minister Saleh al-Mutlaq, has called on the Alliance's ministers to end their boycott of the Council of Ministers' meetings, pointing out that in the event all problems are resolved, al-Iraqiya would have another position. (Aswat Al-Iraq)
- Iraqi government decided to extend an invitation to Iranian President Mahmoud Ahmadijead and Turkish President Abdullah Gul to attend the Arab Summit to be held in Baghdad at the end the March. (Sharqiya TV)
- White Bloc MP called on the Cabinet to implement the second phase of trimming the ministries, which was approved more than six months ago. (Noozz)
- The Iraqi Vice President Tariq al-Hashimi has accused the Iraqi authorities of fabricating charges to incite public anger, assuring that he does not have any interest in targeting the Kurds after leaks accused him of assassinating a Kurdish judge. (AKnews)

**Economics**

- Iraqi Premier Nouri al-Maliki called on Canadian companies to increase their presence in Iraq and develop their relations in actual facts. (Iraq Directory)
- The Syrian-Iraqi transport and communication committee agreed that each state is to function as transit portal for the other's imports, both destined for the local market or regional outlets, and to facilitate transit of goods by sea between the two nations. (Noozz)

**ISX - Company Announcements**

- Two cross transactions occurred on 2.6bn North Bank (BNOR) shares on Feb 7, 2012.
- Modern Sewing (IMOS) resumed trading today, Feb 7 after the reduction in its capital from ID1.8bn to ID0.9bn. IMOS closed the day at ID0.81 price per share, up 9.5%.
- Sumer Commercial Bank (BSUC) has completed the process of increasing its capital from ID100bn to ID105bn.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
National Met. Ind. and Bicycles	IMIB	1.710	9.6%	14.4
Karbala Hotels	HKAR	4.500	5.9%	6.3
Iraqi for Carton Manufacturies	IICM	1.250	5.0%	55.1
AL- Kindi for Prod. of Veterinary	IKLV	3.070	4.1%	113.7
National Bank of Iraq	BNOI	0.750	2.7%	4.5

<b>Worst Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Mamoura Real-estate	SMRI	2.820	-4.7%	21.0
Kurdistan Int. Bank	BKUI	1.970	-3.9%	120.0
Baghdad Al-Iraq for Gen. Transport.	SBPT	60.000	-3.1%	0.7
Babylon Bank	BBAY	0.710	-2.7%	100.8
Baghdad for Packing Materials	IBPM	5.600	-2.6%	0.5

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	5,053.3	4,319.0	72.7%
Iraqi Middle East Inv. Bank	BIME	247.7	211.7	3.6%
United Bank	BUND	177.7	151.9	2.6%
Baghdad Soft Drinks	IBSD	172.2	147.2	2.5%
Bank of Baghdad	BBOB	157.1	134.2	2.3%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	6,197.5	5,238.8	89.2%
Insurance Sector	2.3	1.9	0.0%
Investment Sector	0.3	0.2	0.0%
Services Sector	107.7	91.0	1.5%
Industry Sector	512.4	433.1	7.4%
Hotels & Tourism Sec.	74.9	63.3	1.1%
Agriculture Sector	56.1	47.4	0.8%
<b>Total</b>	<b>6,951.2</b>	<b>5,875.9</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,365 / \$1,498, -0.9%**. The number of traded shares was **3.8bn** and the trading volume was **ID7.0bn (\$5.9mn)**.

**Non Iraqis executed 193 transactions in this session:**

**Buys - 157** transactions in **19** companies operating in banking, investment, services and industry sectors.

**Sells - 36** transactions in **5** companies operating in banking and services agriculture sectors.

Net purchases reached **ID417mn (\$353K)**, while their share in total trading volume was **3.8%**.

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



## 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	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	-	-	-	-	-	-	-	55.8	9M11	5.2	0.8
Babylon Bank	BBAY	0.74	0.71	0.73	-2.7%	0.74	0.71	48	168	119	41.5	60.0	9M11	17.3	0.7
Bank of Baghdad	BBOB	2.99	2.95	2.97	-0.7%	2.99	2.95	17	53	157	147.9	281.5	9M11	11.4	2.4
Commercial Bank of Iraq	BCOI	1.24	1.24	1.24	0.0%	1.25	1.24	11	36	45	104.3	104.8	9M11	15.4	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	9M11	-	0.8
Dar Es Salaam Inv. Bank	BDSI	3.45	3.40	3.41	-0.3%	3.45	3.40	13	5	17	31.5	304.1	9M11	96.4	3.5
Economy Bank	BEFI	-	no trade	1.25	-	-	-	-	-	-	22.8	105.7	9M11	10.0	1.0
Elaf Islamic Bank	BELF	0.93	0.93	0.93	0.0%	0.93	0.93	3	2	2	5.1	78.6	9M11	7.9	1.3
Gulf Commercial Bank	BGUC	0.91	0.90	0.90	0.0%	0.91	0.90	40	75	68	197.7	79.1	FY11(19)	7.5	0.8
Investment Bank of Iraq	BIBI	0.92	0.90	0.92	-2.2%	0.92	0.89	36	113	102	156.9	76.1	9M11	6.7	0.8
Iraqi Islamic Bank	BIIB	1.19	1.20	1.20	0.0%	1.20	1.19	6	10	12	76.3	103.9	6M11	72.0	2.4
Middle East Bank	BIME	1.88	1.89	1.89	0.0%	1.90	1.88	58	131	248	264.0	159.8	9M11	8.6	1.4
Kurdistan Int. Bank	BKUI	2.05	1.97	2.05	-3.9%	2.05	1.97	42	71	142	131.2	249.8	9M11	7.6	1.8
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	9M11	10.6	0.8
Al-Mansour Bank	BMNS	1.22	1.22	1.22	0.0%	1.22	1.21	13	42	51	63.6	103.1	9M11	13.7	1.1
National Bank of Iraq	BNOI	0.76	0.75	0.73	2.7%	0.76	0.75	3	7	5	7.7	63.4	9M11	14.7	0.7
North Bank	BNOR	1.93	1.90	1.92	-1.0%	1.93	1.88	35	2,660	5,053	198.9	281.1	FY11(19)	8.9	1.5
Credit Bank of Iraq	BROI	-	no trade	3.39	-	-	-	-	-	-	14.9	286.6	9M11	20.0	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	30.4	69.3	9M11	30.6	0.8
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.22	2.24	2.25	-0.4%	2.25	2.22	46	80	178	605.0	378.7	9M11	11.9	1.9
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
<b>Banking Sector Total</b>								<b>371</b>	<b>3,453</b>	<b>6,198</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.87	0.86	0.86	0.0%	0.87	0.86	2	0	0	3.2	1.8	9M11	-	1.2
Al-Ameen for Insurance	NAME	1.07	1.07	1.06	0.9%	1.07	1.07	6	1	1	3.4	1.8	9M11	10.1	1.2
Dar Al-Salam for Insurance	NDSA	2.91	2.90	2.95	-1.7%	2.91	2.90	2	0	1	4.8	5.9	9M11	-	2.2
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.71	-	-	-	-	-	-	2.4	1.2	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
<b>Insurance Sector Total</b>								<b>10</b>	<b>2</b>	<b>2</b>					

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	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	9M11	16.0	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	0.0	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.51	-	-	-	-	-	-	0.3	3.0	9M11	-	0.5
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	0.0	0.7	9M11	93.7	1.0
Al-Qum'a for Financial Inv.	VQUF	-	Suspend/ISC	1.62	-	-	-	-	-	-	0.0	1.4	9M11	-	2.1
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.50	-	-	-	-	-	-	4.8	2.5	9M11	-	1.4
Al-Zawraa for Financial Inv.	VZAF	1.25	1.25	1.25	0.0%	1.25	1.25	1	0	0	0.3	1.1	9M11	18.0	1.0
Investment Sector Total								1	0	0					
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	9.00	9.00	9.00	0.0%	9.00	9.00	24	3	27	6.9	13.7	9M11	14.7	4.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	0.0	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	60.00	60.00	61.90	-3.1%	60.00	60.00	2	0	1	1.8	8.1	9M11	151.4	14.6
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.90	4.91	4.92	-0.2%	4.93	4.90	23	11	52	61.3	41.5	9M11	9.1	13.3
Kharkh Tour Amuzement City	SKTA	14.10	14.10	14.10	0.0%	14.10	14.10	5	0	2	2.3	2.1	9M11	20.6	7.7
Al-Mosul for Funfairs	SMOF	26.35	26.35	26.35	0.0%	26.35	26.35	1	0	2	3.5	5.1	9M11	13.4	4.9
Mamoura Realestate Inv.	SMRI	2.87	2.82	2.96	-4.7%	2.87	2.80	27	9	25	43.4	28.0	9M11	67.8	2.6
AL-Nukhba for Construction	SNUC	-	no trade	2.55	-	-	-	-	-	-	2.8	4.3	9M11	-	2.3
Services Sector Total								82	23	108					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	5.60	5.60	5.75	-2.6%	5.60	5.60	1	0	1	12.9	2.6	9M11	25.7	5.5
Baghdad Soft Drinks	IBSD	1.35	1.32	1.35	-2.2%	1.37	1.27	66	131	172	78.4	139.5	9M11	37.3	1.1
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	128.7	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	18.3	3.3	9M11	25.8	2.8
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.3	1.4	9M11	-	1.0
Al-Hilal Industries	IHLI	1.02	1.02	1.02	0.0%	1.03	1.02	16	49	50	18.9	10.7	9M11	9.0	2.9
Iraqi Carton Manufacturies	IICM	1.20	1.25	1.19	5.0%	1.27	1.20	39	52	65	13.4	4.0	9M11	-	1.8
Iraqi Date Processing&Mark.	IIDP	1.36	1.36	1.36	0.0%	1.37	1.36	9	7	10	58.9	17.2	FY10	30.8	1.2
Iraqi Engineering Works	IIEW	-	no trade	2.75	-	-	-	-	-	-	0.4	2.3	9M11	6.8	42.8
Iraqi For Tufted Carpets	IITC	-	no trade	4.75	-	-	-	-	-	-	1.8	2.0	9M11	5.7	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	1.0	1.1	FY10	187.7	14.6
Al-Khazer for Construction M.	IKHC	-	no trade	2.18	-	-	-	-	-	-	0.3	2.0	9M11	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	2.95	3.07	2.95	4.1%	3.13	2.95	81	44	134	47.4	6.2	9M11	12.6	1.9
Al-Mansour Pharma. Ind.	IMAP	2.57	2.62	2.56	2.3%	2.64	2.55	25	6	16	30.0	7.2	9M11	117.1	2.5
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	3.0	9M11	27.2	8.8

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	1.00	1.00	1.00	0.0%	1.00	1.00	1	0	0	0.1	4.8	9M11	-	1.8
Metallic Ind. and Bicycles	IMIB	1.57	1.71	1.56	9.6%	1.71	1.57	26	10	17	5.1	7.2	9M11	-	1.7
Modern Sewing	IMOS	0.81	0.81	0.74	9.5%	0.81	0.81	2	0	0	-	1.2	9M11	19.8	1.9
Modern Paint Industries	IMPI	-	Suspend/GA	2.30	-	-	-	-	-	-	14.0	17.9	9M11	-	2.1
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	13.5	25.6	9M11	14.9	3.3
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	0.0	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	36.3	15.9	3M11	-	0.6
Ready Made Clothes	IRMC	6.20	5.80	5.70	1.8%	6.20	5.70	8	8	47	34.6	6.6	9M11	106.5	9.9
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	6.4	16.2	9M10	-	2.2
<b>Industry Sector Total</b>								<b>274</b>	<b>308</b>	<b>512</b>					
<b>Hotel&amp;Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	12.00	-	-	-	-	-	-	13.8	3.8	9M11	-	23.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	32.95	32.95	32.75	0.6%	32.95	32.95	1	0	0	15.4	37.6	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	43.4	3M11	-	19.6
Karbala Hotels	HKAR	4.35	4.50	4.25	5.9%	4.50	4.35	3	2	7	2.8	6.2	6M11	183.2	3.9
Al- Mansour Hotel	HMAN	32.50	31.00	31.50	-1.6%	32.50	31.00	7	0	5	17.3	76.6	6M11	157.8	22.8
National for Tourist Invest.	HNTI	18.30	18.29	18.36	-0.4%	18.45	18.29	13	1	26	20.3	54.9	9M11	94.1	13.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	19.2	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	-	no trade	30.50	-	-	-	-	-	-	4.0	18.3	6M11	180.5	15.6
Tourist Village of Mosul dam	HTVM	30.90	30.90	30.90	0.0%	30.90	30.90	6	1	37	10.3	1.0	9M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>30</b>	<b>4</b>	<b>75</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.84	-	-	-	-	-	-	0.1	0.4	3M11	-	2.4
Agricultural Marketing Meat	AIPM	8.00	7.99	8.03	-0.5%	8.00	7.98	4	5	39	34.0	25.3	9M11	40.3	4.6
Iraqi Agricultural Products	AIRP	-	no trade	7.00	-	-	-	-	-	-	0.3	2.1	9M11	24.2	2.7
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.20	-	-	-	-	-	-	14.9	11.1	6M11	-	-
Modern for Animal Production	AMAP	0.99	0.98	0.96	2.1%	0.99	0.98	6	17	17	9.1	1.5	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	2	0	0	2.0	6.3	6M11	103.2	6.6
<b>Agriculture Sector Total</b>								<b>12</b>	<b>22</b>	<b>56</b>					
<b>Grand Total</b>								<b>780</b>	<b>3,811</b>	<b>6,951</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".

For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. While calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

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

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