

For any inquiries, contact:

Research

Aysegul Ozge Ozgur - SVP, Head of Research (aozgur@rs.iq)
 Tugba Tan, Analyst (ttan@rs.iq)
research@rs.iq

Trading

traders@rs.iq
 Address: 903/14/19

Karada
 Baghdad-Iraq

Tel: +964 (0) 727 002 0407

info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <RSIQ>

Closing prices for the shares traded on the ISX are now available on Bloomberg.

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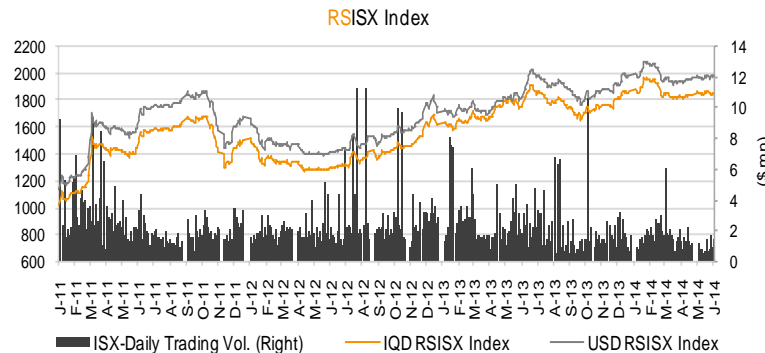
Daily Bulletin / Wednesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1210)

Daily Value Traded

IQD1,692,450,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1836	-0.4%	-1.6%
USD RSISX	1969	-0.4%	-0.9%

News from Iraq

Politics

- A source within the Parliamentary Legal Committee stated that the last parliament year will be over within the next 10 days. "The second parliament term will be over on the 14th of June 2014 and the parliamentary immunity will be lifted from all the MPs as well as their privileges" the source added. (Iraqi News)

Economics

- The Deputy Prime Minister for Energy, Hussein Al-Shahristani discussed with the executive director of Japanese Mitsui Company the means to upgrade the oil industry sector and the electricity projects in Iraq. A statement by Shahristani's office cited "The DPM, Shahristani welcomed the executive director of Mitsui Co. where they discussed the prospects to improve the oil industries sector and the electric power projects in Iraq." (Iraqi News)

- Kurdistan Regional Government (KRG) confirmed the arrival of Kurdish oil, which announced its sell a few days ago in the Turkish port of Ceyhan to the global markets, after news circulated the absence of any buyer for it. Some news reports have announced the arrival of Kurdish oil to Morocco, as the spokesman of KRG, Safeen Dazia that KRG has reached the intended target without the announcement of the name of the country that bought the oil. (Zawya)

- Standard Chartered Bank hosted an information session on Monday for Korean businesses interested in investing in Iraq. At the one-day seminar held in Seoul, Gavin Wishart, CEO of Standard Chartered Bank Iraq, said that Iraq provides substantial opportunities for world-renowned Korean construction and engineering companies. (Iraq Business News)

ISX - Company Announcements

- According to The Central Bank of Iraq's decision taken on May 29, 2014, Economy Bank for Investment (BEFI) would be under custody starting June 1, 2014 due to its inability to fulfill its financial obligations. ISX suspended trading of BEFI starting today (June 4, 2014) until they disclose the status of the bank.
- Shares of Asiaceil (TASC) resumed trading today (June 4, 2014) after they discussed and approved 2013 financial results and distributing 150% (IQD0.150 per share) cash dividend. TASC closed the day at IQD18.00 price per share, up 2.86%.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Hotel	HBAY	92.230	5.2%	19.6
Union Bank of Iraq	BUOI	1.070	3.9%	0.1
Al-Mosul for Funfairs	SMOF	25.000	3.3%	0.6
Palestine Hotel	HPAL	18.990	2.5%	265.3
Sumer Commercial Bank	BSUC	0.720	1.4%	0.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	37.800	-10.0%	23.3
Baghdad Hotel	HBAG	14.450	-10.0%	12.3
Mansour Hotel	HMAN	30.700	-9.6%	46.2
Al-Ameen Estate Investment	SAEI	0.750	-6.3%	1.9
Mosul Dam Tourist Village	HTVM	8.000	-5.9%	23.6

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	483.4	399.5	28.6%
Palestine Hotel	HPAL	321.0	265.3	19.0%
Bank of Baghdad	BBOB	169.6	140.1	10.0%
Baghdad Soft Drinks	IBSD	106.3	87.8	6.3%
Iraqi for Seed Production	AISP	80.6	66.7	4.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	59.8	49.4	3.5%
Banking Sector	829.7	685.7	49.0%
Industry Sector	157.9	130.5	9.3%
Hotels & Tourism Sec.	525.6	434.4	31.1%
Services Sector	37.0	30.6	2.2%
Agriculture Sector	81.1	67.0	4.8%
Insurance Sector	-	-	-
Investment Sector	1.3	1.1	0.1%
Total	1,692.4	1,398.7	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD1,836 / \$1,969, -0.4%. The number of traded shares was 0.8bn and the trading volume was IQD1.7bn (\$1.4mn).

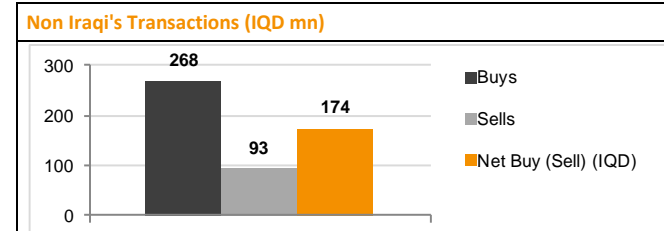
Non Iraqis executed 95 transactions in this session:

Buys - 52 transactions in 6 companies operating in telecom, banking, industry, hotel&tourism and services sectors.

Sells - 43 transactions in 10 companies operating in telecom, banking, industry, hotel&tourism and agriculture sectors.

Net purchases reached IQD174mn (\$144K), while their share in total trading volume was 10.7%.

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



Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	18.50	18.00	17.50	2.9%	18.50	17.25	17	3	60	16.5	4,016.7	3M14	11.9	-
Telecom Sector Total								17	3	60		4,016.7			
Banking Sector															
Ashur International Bank	BASH	1.00	1.01	1.02	-1.0%	1.02	1.00	19	50	50	3.6	208.7	3M14"	13.7	0.9
Babylon Bank***	BBAY	0.57	0.57	0.58	-1.7%	0.57	0.57	4	8	5	15.0	117.8	3M14"	29.7	0.9
Bank of Baghdad	BBOB	1.91	1.90	1.91	-0.5%	1.91	1.88	35	89	170	194.2	392.6	3M14"	14.6	1.6
Commercial Bank of Iraq	BCOI	0.81	0.82	0.81	1.2%	0.83	0.81	17	26	21	35.9	169.4	3M14"	22.2	1.0
Dijlah & Furat Bank***	BDFD	-	no trade	0.73	-	-	-	-	-	-	1.8	94.1	3M14"	28.1	0.9
Dar Es Salaam Inv. Bank	BDSI	0.99	0.97	1.00	-3.0%	0.99	0.97	9	7	7	24.4	120.2	3M14"	11.1	0.8
Economy Bank***	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	0.3	148.8	FY13"	29.7	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.80	-	-	-	-	-	-	0.5	165.3	3M14"	18.1	1.1
Gulf Commercial Bank	BGUC	1.10	1.10	1.09	0.9%	1.10	1.10	89	439	483	139.6	227.3	3M14"	5.9	0.8
Investment Bank of Iraq	BIBI	1.00	1.00	1.00	0.0%	1.00	1.00	9	16	16	41.1	206.6	3M14"	8.2	0.8
Iraqi Islamic Bank	BIIB	1.08	1.08	1.08	0.0%	1.08	1.08	2	1	1	24.6	223.1	3M14"	10.3	0.9
Iraqi Middle East Bank	BIIME	-	Suspend/GA	1.60	-	-	-	-	-	-	-	198.3	3M14"	12.2	1.1
Kurdistan Int. Bank	BKUI	2.96	2.96	2.95	0.3%	2.96	2.96	10	6	18	17.7	733.9	3M14"	29.1	2.0
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	73.9	152.3	3M14"	5.8	0.7
Al-Mansour Bank	BMNS	1.64	1.64	1.64	0.0%	1.64	1.64	7	8	14	26.0	338.8	3M14"	18.6	1.5
National Bank of Iraq	BNOI	0.85	0.85	0.87	-2.3%	0.85	0.85	10	13	11	7.9	175.6	3M14"	22.3	1.2
North Bank	BNOR	2.00	2.00	2.01	-0.5%	2.00	2.00	1	1	2	99.2	438.0	3M14"	15.7	1.6
Credit Bank of Iraq	BROI	1.40	1.38	1.40	-1.4%	1.40	1.38	18	23	32	53.2	285.1	3M14"	28.5	1.2
Sumer Commercial Bank	BSUC	0.72	0.72	0.71	1.4%	0.72	0.72	1	0	0	0.1	148.8	3M14"	62.8	0.7
United Bank	BUND	-	no trade	0.97	-	-	-	-	-	-	17.6	240.5	3M14"	9.8	0.8
Union Bank***	BUOI	1.07	1.07	1.03	3.9%	1.07	1.07	2	0	0	40.9	222.8	3M14"	6.5	1.2
Banking Sector Total								233	688	830		5,008.1			

Source: Iraq Stock Exchange

Performance of Traded Shares

Company Names	ISX Code	Opening Price (IQD/share)	Price at Session Close (IQD/share)	Previous Closing Price (IQD/share)	Change in Closing Price	Highest Price (IQD/share)	Lowest Price (IQD/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	2.00	2.00	2.00	0.0%	2.00	2.00	2	0	0	0.7	1.8	3M14	13.9	1.9
Baghdad Soft Drinks	IBSD	3.02	3.02	3.02	0.0%	3.02	3.02	14	35	106	76.1	332.0	3M14	39.5	2.2
Electronic Industries	IELI	1.81	1.85	1.90	-2.6%	1.85	1.81	13	4	8	5.4	27.5	3M14	-	1.4
Fallujah for Construction Mat.***	IFCM	-	no trade	2.25	-	-	-	-	-	-	0.9	5.8	9M13	130.2	2.4
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.70	0.71	0.72	-1.4%	0.71	0.70	6	1	1	7.0	7.3	6M13	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.60	0.60	0.60	0.0%	0.60	0.60	1	0	0	0.2	1.9	9M13	-	6.8
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.24	-	-	-	-	-	-	7.3	17.7	3M12	8.3	1.1
Iraqi Engineering Works	IIEW	1.00	1.00	1.01	-1.0%	1.01	1.00	7	4	4	0.3	1.2	3M14	-	0.8
Iraqi For Tufted Carpets	IITC	4.35	4.25	4.35	-2.3%	4.35	4.25	5	1	4	0.2	1.8	3M14	14.8	1.1
Al-Khazer for Construction M.	IKHC	-	no trade	2.20	-	-	-	-	-	-	0.0	2.0	9M13	20.6	1.9
AL- Kindi of Veterinary Vac.	IKLV	1.62	1.61	1.63	-1.2%	1.62	1.61	12	2	4	4.5	7.2	3M14	-	1.4
Al-Mansour Pharma. Ind.	IMAP	0.75	0.75	0.75	0.0%	0.75	0.75	8	1	0	3.9	4.0	3M14	11.9	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	39.80	-	-	-	-	-	-	0.0	4.4	9M13	78.3	1.1
Modern Construction Mat.	IMCM	-	no trade	0.62	-	-	-	-	-	-	0.0	2.8	9M13	-	0.7
Metallic Ind. and Bicycles	IMIB	0.89	0.86	0.90	-4.4%	0.89	0.86	7	4	4	0.3	5.3	3M14	3.2	2.7
Modern Sewing	IMOS	-	no trade	4.00	-	-	-	-	-	-	0.9	3.0	FY13	31.0	3.9
Modern Paint Industries	IMPI	1.10	1.10	1.10	0.0%	1.10	1.08	12	10	11	2.6	8.4	9M13	-	1.2
National Chemical Industries	INCP	0.89	0.87	0.91	-4.4%	0.90	0.87	10	16	14	5.9	10.9	9M13	-	1.6
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.0	3M13	-	0.4
Ready Made Clothes	IRMC	-	no trade	5.00	-	-	-	-	-	-	0.3	6.6	3M14	21.8	4.9
The Light Industries	ITLI	0.70	0.70	0.70	0.0%	0.70	0.70	1	1	1	5.7	9.7	9M13	-	6.7
Industry Sector Total								98	81	158		474.1			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	9.80	-	-	-	-	-	-	0.5	3.0	3M13	73.7	14.8
Baghdad Hotel	HBAG	15.50	14.45	16.05	-10.0%	15.50	14.45	23	1	15	7.2	45.9	9M13	42.2	19.0
Babylon Hotel	HBAY	88.00	92.23	87.67	5.2%	92.23	88.00	6	0	24	31.8	102.9	3M14	-	-
Ishtar Hotels***	HISH	47.50	46.00	47.50	-3.2%	47.50	42.75	16	1	31	4.0	85.5	6M13	58.0	32.1
Karbala Hotels	HKAR	-	no trade	1.99	-	-	-	-	-	-	7.7	8.2	9M13	-	1.8
Mansour Hotel	HMAN	34.50	30.70	33.95	-9.6%	34.50	30.70	29	2	56	5.4	74.2	6M13	-	43.7
National for Tourist Invest.***	HNTI	19.00	18.75	19.50	-3.8%	19.00	18.75	16	1	23	12.6	84.3	6M13	62.2	14.4
Palestine Hotel	HPAL	20.37	18.99	18.52	2.5%	20.37	18.90	88	16	321	47.1	70.2	3M14	15.7	15.5
Al-Sadeer Hotel	HSAD	38.00	37.80	42.00	-10.0%	40.00	37.80	28	1	28	5.1	38.7	3M14	165.8	44.4
Mosul Dam Tourist Village	HTVM	8.50	8.00	8.50	-5.9%	8.60	8.00	12	3	29	1.5	1.6	FY13	-	-
Hotel&Tourism Sector Total								218	25	526		514.5			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	0.75	0.80	-6.3%	0.75	0.75	1	3	2	2.0	4.3	3M14	-	0.8
AL-Badia for General Trans	SBAG	2.20	2.15	2.20	-2.3%	2.20	2.15	10	3	7	4.8	3.9	3M14	108.7	1.2
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport	SBPT	44.00	44.00	45.50	-3.3%	44.00	44.00	1	0	0	1.4	18.2	3M14	107.8	15.6

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	8.9	6M13	-	2.1
Iraqi Land Transport	SILT	2.19	2.18	2.19	-0.5%	2.20	2.18	14	7	15	20.1	25.2	9M13	-	1.5
Kharkh Tour Amuzement City	SKTA	-	no trade	8.04	-	-	-	-	-	-	1.0	2.4	3M14	17.4	4.4
Al-Mosul for Funfairs	SMOF	24.20	25.00	24.20	3.3%	25.00	24.20	3	0	1	1.4	8.3	9M13	10.4	3.9
Mamoura Realestate Inv.	SMRI	5.73	5.74	5.74	0.0%	5.74	5.73	6	2	12	58.4	71.2	3M14	-	5.3
AL-Nukhba for Construction	SNUC	0.90	0.90	0.90	0.0%	0.90	0.90	1	1	0	1.4	1.5	3M14	57.8	0.9
Services Sector Total								36	15	37		145.5			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.15	-	-	-	-	-	-	0.0	0.5	9M13	18.8	3.0
Iraqi Agricultural Prod. Mark. Meat***	AIPM	7.20	7.15	7.30	-2.1%	7.20	7.15	5	0	0	1.2	26.6	9M13	-	4.4
Iraqi Agricultural Products	AIRP	-	no trade	14.25	-	-	-	-	-	-	0.2	4.2	3M14	18.7	5.4
Iraqi for Seed Production***	AISP	8.50	8.40	8.51	-1.3%	8.50	8.40	20	10	81	7.9	35.6	3M12	-	6.8
Modern Animal & Agr. Production	AMAP	-	no trade	0.81	-	-	-	-	-	-	0.1	2.4	9M13	22.9	1.1
Middle East for Prod.- Fish	AMEF	10.00	10.00	10.01	-0.1%	10.00	10.00	1	0	0	0.2	2.5	FY12	9.0	2.1
Agriculture Sector Total								26	10	81		71.9			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.90	-	-	-	-	-	-	0.5	1.9	3M14	9.2	0.7
Al-Ameen for Insurance	NAME	-	Suspend/GA	2.20	-	-	-	-	-	-	1.3	3.6	3M14	5.2	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	2.20	-	-	-	-	-	-	0.1	5.3	FY13	20.8	1.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.64	-	-	-	-	-	-	0.0	1.1	3M13	2.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	1.71	-	-	-	-	-	-	-	4.2	3M14	4.5	0.9
Insurance Sector Total								-	-	-		16.1			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	1.53	1.60	-4.4%	1.60	1.45	5	1	1	0.3	1.3	9M12	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.90	-	-	-	-	-	-	0.0	0.7	3M14	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.42	-	-	-	-	-	-	-	2.4	FY12	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	3M13	-	0.8
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.25	-	-	-	-	-	-	0.0	2.1	3M14	-	1.2
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.85	-	-	-	-	-	-	0.0	0.8	3M14	6.9	0.7
Investment Sector Total								5	1	1		8.1			
Grand Total								633	823	1,692		10,254.9			

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.

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".

***When the original shares resume trading, we start using the number of shares that the company will reach after the capital increase with the assumption that the capital increase was reflected to the price of the shares. We use the new capital in calculating MCap.

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

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

"(NR)": These are the companies which are trading in the Non-Regular market (in compliance with Iraq Securities Commission law numbered 132/9 on 20/12/2012). These companies were moved to the secondary market (non-regular) because of the decrease in their trading volume and the number of days that these companies are being traded for. Please note, according to the Regulations of the Secondary Market, in each trading session, the average share price will be calculated for each share. The maximum increase and decrease of +/- 20% will be based on the average price in the previous session. The price should be valid during three effective trading sessions after the listing, and it will be free in the first trading session after capital increasing.

For any inquiries, contact:

Research

Aysegul Ozge Ozgur - SVP, Head of Research (aozgur@rs.iq)

Tugba Tan, Analyst (ttan@rs.iq)

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 727 002 0407

Info

info@rs.iq

Tel: +964 (790) 133 1492

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards
(Arranger of the deal: Rabee Securities (RS))



Best Brokerage
House in Iraq
2011 & 2013



**TMT FINANCE MIDDLE EAST & NORTH AFRICA
2013 CONFERENCE & AWARDS WINNERS**

**EQUITY CAPITAL MARKETS DEAL OF THE YEAR -
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Tel: +964 770 493 9999

Suleymani

Rand Gallery
Office No: 9, Floor:3 , Suleymani, Iraq
Tel: +964 770 651 9944

Istanbul Rep. Office

Halaskargazi cad. No: 103/7A
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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