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

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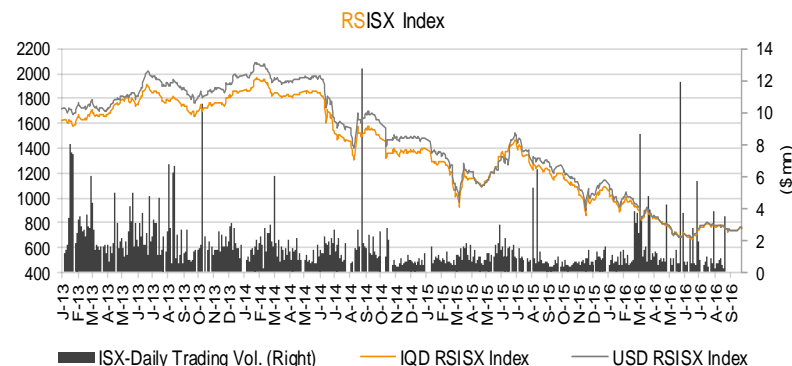
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1182 / Market Exchange Rate: 1300)

Daily Value Traded

IQD630,763,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	756	-0.7%	-30.7%
USD RSISX	755	-0.7%	-34.1%

News from Iraq

Politics

- The Secretary General of the Council of Ministers, Dr. Mahdi AL-Alaq confirmed the importance of developing the private sector because it is one of the six axes composed the government program that the government is exerting all its efforts to achieve it. (Cabinet.iq)
- Kurdistan Parliament Speaker Yousif Mohammed visited Switzerland on an official invitation to hold a series of meetings with Swiss officials, parliament announced on Sunday. "The Parliament Speaker will hold a special meeting with the United Nations High Commission for Human Rights during his visit," the statement said. (NRT tv)

Economics

- Head of Iranian and Iraqi standard and industrial research organizations approved removal of foreign inspections in trade transactions between the two countries. Upon agreement by the two countries' standard organizations 10 commodities will be approved without involvement of foreign inspection companies. (Zawya)

ISX & CBI Announcements

- Al-Zawraa for Financial Investment (VZAF) will hold its AGM* on Oct. 11, 2016 to discuss and approve 2015 annual financial results.
- Ahliya for Insurance (NAHF) will hold its AGM* on Oct. 10, 2016 to discuss and approve 2015 annual financial results. ISX will suspend trading of NAHF starting on Oct. 5, 2016.
- Al-Nobles for Money Transfer (MTNO) will resume trading tomorrow (Sep. 27, 2016) after discussing and approving 2015 annual financial results and distributing 60% cash dividends (IQD0.60 dividend per share).
- Iraqi for Seed Production (AISP) will hold AGM* on Sep. 29, 2016 to discuss and approve 2015 annual financial results, amend the financial year to begin on Jan. 1st and end on Dec. 31st, rent its location in Abu Ghareeb to Middle East University for eight years, rent the land of Al-Lutaifa, invest a land in Nasrya and purchase two lands in Dyala and Baghdad. ISX suspended trading of AISP starting today (Sep. 26, 2016).
- Karbala Hotels (HKAR) will hold AGM* on Oct. 2, 2016 to discuss and approve 2015 annual financial results and follow up on the stages of the tourism hotel for the company. ISX suspended trading of HKAR starting today (Sep. 26, 2016).

*Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally three days before the General Assembly Meetings.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Karbala Hotels	HKAR	1.600	6.7%	4.3
Ishtar Hotels	HISH	11.950	3.0%	18.8
Modern Sewing	IMOS	3.020	0.3%	3.2
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC	TASC	5.190	-9.9%	5.1
Babylon Bank	BBAY	0.210	-8.7%	21.3
Union Bank	BUOI	0.350	-7.9%	0.5
Al-Mansour Bank	BMNS	0.990	-4.8%	29.8
Kharkh Tour Amuzement City	SKTA	5.700	-3.7%	5.9

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	212.5	163.5	33.7%
Sumer Commercial Bank	BSUC	158.5	122.0	25.1%
Al-Mansour Bank	BMNS	38.8	29.8	6.1%
Iraqi Middle East Bank	BIME	36.4	28.0	5.8%
Investment Bank of Iraq	BIBI	30.8	23.7	4.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	6.6	5.1	1.1%
Banking Sector	554.4	426.5	87.9%
Industry Sector	21.5	16.6	3.4%
Hotels & Tourism Sec.	32.2	24.7	5.1%
Services Sector	11.6	8.9	1.8%
Agriculture Sector	3.1	2.4	0.5%
Insurance Sector	1.3	1.0	0.2%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	630.8	485.2	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD756 / \$755 (-0.7%) (-30.7% YTD and -34.1% YTD, respectively)**.

The number of traded shares was **1.5bn** and the trading volume was **IQD0.6bn (\$0.5mn)**.

3 out of **26** traded listed stocks' price increased while the prices of **12** stocks decreased and the price of remaining **11** stocks haven't changed.

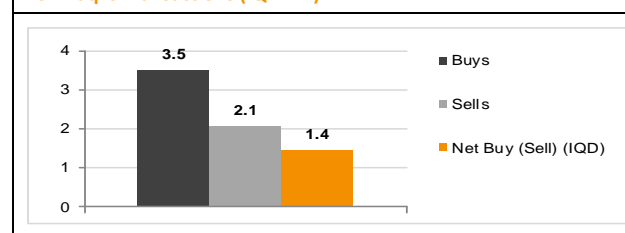
Non Iraqis executed 14 transactions in this session:

Buy: 3 transactions in 2 companies operating in telecom and banking sectors.

Sell: 11 transactions in 1 company operating in service sector.

Net buy: **IQD1.4mn (\$1K)**. Share in total trading volume: **0.4%**

Non Iraqi's Transactions (IQD mn)



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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	5.35	5.19	5.76	-9.9%	5.35	5.19	13	1	7	11.2	1,237.6	6M16	28.4	0.8
Al Khatem Telecom Company	TZNI	-	no trade	2.95	-	-	-	-	-	-	0.0	4,152.2	6M16	51.2	2.6
Telecom Sector Total								13	1	7		5,389.8			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.00	-	-	-	-	-	-	-	76.9	6M16	-	1.0
Ashur International Bank	BASH	-	no trade	0.29	-	-	-	-	-	-	0.7	55.8	6M16	11.7	0.3
Babylon Bank	BBAY	0.22	0.21	0.23	-8.7%	0.22	0.21	26	130	28	2.9	40.4	6M16	8.6	0.2
Bank of Baghdad	BBOB	0.77	0.77	0.77	0.0%	0.77	0.77	7	30	23	105.5	148.1	6M16	-	0.7
Commercial Bank of Iraq	BCOI	-	no trade	0.44	-	-	-	-	-	-	27.8	84.6	6M16	17.9	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.8	6M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	25.6	25.0	6M16	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	138.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.27	-	-	-	-	-	-	0.1	51.9	6M16	-	0.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	0.39	-	-	-	-	-	-	39.6	90.0	6M16	14.2	0.4
Investment Bank of Iraq	BIBI	0.53	0.53	0.53	0.0%	0.53	0.52	14	58	31	12.7	101.9	6M16	9.7	0.5
Iraqi Islamic Bank	BIIB	0.45	0.45	0.45	0.0%	0.45	0.45	1	35	16	0.3	86.5	6M16	12.7	0.4
Iraqi Middle East Bank	BIME	0.32	0.32	0.32	0.0%	0.32	0.32	34	114	36	17.0	61.5	6M16	12.6	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	5.9	353.8	6M16	9.6	0.9
Mosul Bank	BMFI	0.26	0.26	0.26	0.0%	0.27	0.26	43	817	213	23.0	50.5	6M16	-	0.2
Al-Mansour Bank	BMNS	1.03	0.99	1.04	-4.8%	1.03	0.99	28	39	39	23.6	190.4	6M16	12.0	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	202.7	6M16	10.4	0.9
National Bank of Iraq	BNOI	-	no trade	0.32	-	-	-	-	-	-	0.1	61.5	6M16	15.8	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	4.3	27.7	6M16	-	0.1
Credit Bank of Iraq	BROI	0.78	0.77	0.78	-1.3%	0.78	0.77	17	13	10	13.3	148.1	6M16	23.0	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	6	176	159	55.0	173.1	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	22.6	142.2	6M16	28.6	0.7
United Bank	BUND	0.23	0.23	0.23	0.0%	0.23	0.23	1	0	0	114.0	53.1	6M16	17.0	0.2
Union Bank	BUOI	0.35	0.35	0.38	-7.9%	0.35	0.35	3	2	1	0.0	67.8	6M16	-	0.3
Banking Sector Total								180	1,414	554		2,368.9			

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	-	no trade	1.40	-	-	-	-	-	-	0.3	1.2	6M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	90.0	201.5	6M16	8.6	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.0	6M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.28	0.28	0.28	0.0%	0.28	0.28	2	4	1	3.1	2.7	6M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.1	1.6	6M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.65	-	-	-	-	-	-	4.6	35.0	9M16	-	2.4
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	4.60	4.60	4.75	-3.2%	4.60	4.60	1	0	0	0.2	1.8	6M16	7.1	1.2
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	-	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	4.6	2.5	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.63	0.62	0.63	-1.6%	0.63	0.62	24	20	13	6.2	3.1	6M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.6	6M16	137.8	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	0.0	2.9	6M16	-	-
Modern Sewing	IMOS	3.03	3.02	3.01	0.3%	3.03	3.02	13	1	4	0.8	2.3	6M16	18.4	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	0.39	0.39	0.39	0.0%	0.39	0.39	6	8	3	1.0	4.6	6M16	-	1.7
Ready Made Clothes	IRMC	-	Suspend/ISC	6.80	-	-	-	-	-	-	0.1	8.3	6M16	-	6.5
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	2.4	4.0	9M15	-	-
Industry Sector Total								46	34	22		312.1			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	5.20	5.20	5.20	0.0%	5.20	5.20	8	0	1	1.3	1.5	3M14	4.4	8.8
Baghdad Hotel	HBAG	9.00	9.00	9.00	0.0%	9.00	9.00	2	0	1	2.7	26.6	6M16	24.4	5.8
Babylon Hotel	HBAY	-	Suspend/ISC	24.60	-	-	-	-	-	-	6.6	37.8	6M16	119.5	33.7
Ishtar Hotels	HISH	11.60	11.95	11.60	3.0%	12.05	11.60	28	2	24	7.3	32.2	6M16	34.6	4.2
Karbala Hotels	HKAR	1.55	1.60	1.50	6.7%	1.60	1.55	5	4	6	0.3	6.2	6M16	-	1.4
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	4.3	32.4	6M16	60.3	22.2
National for Tourist Invest.	HNTI	8.59	8.59	8.60	-0.1%	8.59	8.59	3	0	1	1.3	41.3	6M16	72.8	4.9
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	8.0	42.9	6M16	-	8.1
Al-Sadeer Hotel	HSAD	-	no trade	18.75	-	-	-	-	-	-	0.6	17.9	6M16	-	23.5
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.00	-	-	-	-	-	-	0.8	1.1	9M15	-	-
Hotel&Tourism Sector Total								46	6	32		239.9			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.1	1.0	6M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	13.00	-	-	-	-	-	-	1.6	10.0	6M16	10.8	4.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	-	-	-	7.9	7.3	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.90	5.70	5.92	-3.7%	5.90	5.70	10	1	8	23.5	4.4	6M16	-	5.1
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.09	2.05	2.09	-1.9%	2.09	2.05	25	2	4	20.7	30.3	6M16	99.1	2.0
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.33	-	-	-	-	-	-	0.0	0.5	6M16	-	0.3
Services Sector Total								35	3	12		65.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.35	-	-	-	-	-	-	0.1	0.6	3M16	-	3.1
Iraqi Agr. Prod. Mark. Meat	AIPM	2.75	2.75	2.78	-1.1%	2.75	2.75	5	1	3	1.8	10.6	6M16	103.1	1.9
Iraqi Agricultural Products	AIRP	-	no trade	7.35	-	-	-	-	-	-	0.0	2.0	6M16	6.3	1.0
Iraqi for Seed Production	AISP	-	Suspend/GA	6.05	-	-	-	-	-	-	21.6	34.9	3M16	4.2	1.8
Modern Animal & Agr. Production	AMAP	-	Suspend/GA	0.50	-	-	-	-	-	-	0.1	1.6	6M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	6.90	-	-	-	-	-	-	0.0	1.6	FY15	15.5	1.2
Agriculture Sector Total								5	1	3		51.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.34	-	-	-	-	-	-	-	0.7	6M16	-	0.3
Al-Ameen for Insurance	NAME	0.51	0.51	0.52	-1.9%	0.51	0.51	2	3	1	0.3	2.0	6M16	14.0	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.44	-	-	-	-	-	-	0.7	1.7	6M16	21.9	1.1
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.5	6M16	6.6	0.5
Insurance Sector Total								2	3	1		9.2			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	6M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	6M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-	-	-	-	0.0	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	6M16	20.6	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	6M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.42	-	-	-	-	-	-	0.0	0.4	6M16	-	0.4
Investment Sector Total								-	-	-		5.2			

Source: Iraq Stock Exchange

Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.5	6M16	143.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.9	6M16	161.6	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Motaman for Money Transfer(NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.9	6M16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.6	6M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	Suspend/GA		-	-	-	-	-	-	-	-	6M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/GA		-	-	-	-	-	-	-	-	6M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												263.0			
Grand Total								327	1,462	631		8,704.8			

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): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current Mcap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax, while calculating 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.

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

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Asiacell has won "EMEAFINANCE'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))



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

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