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

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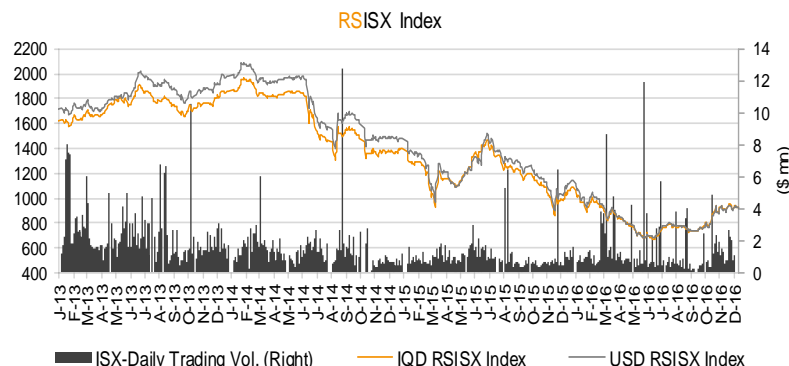
## Daily Bulletin / Tuesday

**Iraqi Dinar Value**

**(CBI Auction Price: 1182 / Market Exchange Rate: 1310)**

**Daily Value Traded**

**IQD8,042,779,000**



### The RSISX Performance

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	928	-0.6%	-14.9%
<b>USD RSISX</b>	919	-0.6%	-19.7%

### News from Iraq

#### Politics

- The United States is committed to its obligations under its defense agreement with the Kurdish Peshmerga forces battling Islamic militants, the visiting US Defense Secretary Ash Carter has told officials in Erbil. (Rudaw)
- Denmark's Prime Minister Lars Lokke Rasmussen has said that Denmark will continue to assist Iraq in a "joint fight for peace and stability". Rasmussen made his comments during a joint news conference with Iraqi PM, Haider al-Abadi in Baghdad. (NRT tv)
- The Kurdistan Regional Government (KRG) has called for a meeting with Kurdish factions in the Iraqi parliament to discuss the state's budget for fiscal year 2017. (NRT tv)
- Iranian President Hassan Rouhani has said that protecting the national unity and territorial sovereignty are the most important issues for Iraq. (Trend News Agency)
- The comprehensive military campaign to liberate the Northern Iraqi city of Mosul continued on Tuesday with the Iraqi volunteer forces seizing back two strategic villages West of Mosul city and imposing full control over the strategic Tal Afar-Tal Abta road. (Fars News Agency)

#### Economics

- Iraq is committed to cutting its production to comply with a global pact to support prices, Oil Minister Jabar al-Luaibi said. Iraq is reviewing several options to implement the reduction, including cuts from Kirkuk oilfield, southern fields being developed by oil majors or other state-run areas, Luaibi added. (Iraqi News)

#### ISX, ISC and CBI Announcements

- A cross transaction occurred on 10.5bn shares of Trans Iraq Bank for Investment (BTRI) today (Dec. 13, 2016), which represents 4.0% of BTRI capital.
- Mansour Hotel (HMAN) will hold AGM\* on Dec. 19, 2016 to discuss and approve 2015 annual financial results. ISX will suspend trading of HMAN starting tomorrow (Dec. 14, 2016).
- ISX will start to auction 1.1bn shares of TASC owned by North Bank (BNOR) tomorrow (Dec. 14, 2016).
- Al-Khatem Telecoms (TZNI) will hold a GA tomorrow (Dec. 14, 2016) to discuss electing the BoD.

*\*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.*

**13 December 2016**

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Karbala Hotels	HKAR	1.590	6.0%	1.2
Ashur International Bank	BASH	0.340	3.0%	3.1
Ashour Hotel	HASH	7.850	1.9%	1.8
Al-Ameen for Insurance	NAME	0.560	1.8%	0.2
Investment Bank of Iraq	BIBI	0.580	1.8%	10.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC	TASC	5.200	-5.5%	24.7
Baghdad for Packing Materials	IBPM	1.600	-3.0%	0.7
Al-Hilal Industries	IHLI	0.360	-2.7%	39.3
Mosul Bank	BMFI	0.570	-1.7%	7.1
Mamoura Real-estate Inv.	SMRI	2.170	-1.4%	0.9

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Trans Iraq Bank for Investment	BTRI	7,350.0	5,610.7	91.4%
Kharkh Tour Amusement City	SKTA	137.1	104.7	1.7%
Baghdad Soft Drinks	IBSD	108.9	83.1	1.4%
Bank of Baghdad	BBOB	69.3	52.9	0.9%
Gulf Commercial Bank	BGUC	55.2	42.1	0.7%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	32.3	24.7	0.4%
Banking Sector	7,580.9	5,786.9	94.3%
Industry Sector	232.0	177.1	2.9%
Hotels & Tourism Sec.	25.0	19.1	0.3%
Services Sector	147.6	112.7	1.8%
Agriculture Sector	24.6	18.8	0.3%
Insurance Sector	0.3	0.2	0.0%
Investment Sector	0.0	0.0	0.0%
Money Transfer sector	-	-	-
<b>Total</b>	<b>8,042.8</b>	<b>6,139.5</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD928 / \$919 (-0.6%) (-14.9% YTD and -19.7% YTD, respectively)**.

The number of traded shares was **11.2bn** and the trading volume was **IQ8.0bn (6.1mn)**.

**11** out of **37** traded listed stocks' price increased while the prices of **9** stocks decreased and the price of remaining **17** stocks haven't changed.

**Non Iraqis executed 20 transactions in this session:**

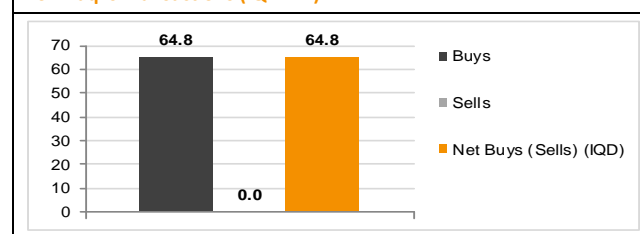
Buy: **20** transactions in **2** companies operating in industry and banking sectors.

Net buys: **IQD64.8mn (\$49K)**. Share in total trading volume: **0.4%**

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### Non Iraqi's Transactions (IQD mn)



## 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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	5.60	5.20	5.50	-5.5%	5.60	5.16	36	6	32	18.2	1,230.5	9M16	55.3	0.8
Al Khatem Telecom Company	TZNI	-	no trade	2.80	-	-	-	-	-	-	0.1	3,911.0	9M16	94.0	2.4
Telecom Sector Total								36	6	32		5,141.5			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	190.8	6M16	-	2.5
Ashur International Bank	BASH	0.34	0.34	0.33	3.0%	0.34	0.34	7	12	4	1.3	64.9	9M16	29.9	0.3
Babylon Bank	BBAY	0.34	0.34	0.34	0.0%	0.34	0.33	8	80	27	10.2	64.9	9M16	10.9	0.4
Bank of Baghdad	BBOB	0.87	0.87	0.87	0.0%	0.87	0.86	25	81	69	86.4	166.0	9M16	-	0.8
Commercial Bank of Iraq	BCOI	0.46	0.46	0.46	0.0%	0.46	0.46	5	15	7	17.1	87.8	6M16	18.7	0.4
Dijlah & Furat Bank	BDFD	0.28	0.28	0.28	0.0%	0.28	0.28	2	3	1	0.1	23.9	9M16	0.7	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	5.1	24.8	9M16	9.6	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.4	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	0.1	57.3	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.45	0.45	0.45	0.0%	0.45	0.45	19	123	55	60.8	103.1	9M16	59.5	0.4
Investment Bank of Iraq	BIBI	0.57	0.58	0.57	1.8%	0.58	0.57	6	23	13	15.8	110.7	9M16	12.2	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.51	-	-	-	-	-	-	0.3	97.3	9M16	12.9	0.5
Iraqi Middle East Bank	BIME	0.40	0.40	0.40	0.0%	0.40	0.40	5	7	3	32.0	76.3	9M16	13.6	0.4
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	3M16	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	9M16	-	-
Kurdistan Int. Bank	BKUI	-	no trade	1.26	-	-	-	-	-	-	7.9	384.7	9M16	12.1	1.0
Mosul Bank	BMFI	0.57	0.57	0.58	-1.7%	0.57	0.57	9	16	9	128.8	109.9	9M16	-	0.5
Al-Mansour Bank	BMNS	0.97	0.97	0.97	0.0%	0.97	0.97	1	0	0	17.2	185.1	9M16	14.1	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	201.2	9M16	15.8	0.9
National Bank of Iraq	BNOI	-	no trade	0.41	-	-	-	-	-	-	0.0	78.2	9M16	9.2	0.4
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	1.4	27.5	9M16	-	0.1
Credit Bank of Iraq	BROI	0.74	0.74	0.74	0.0%	0.74	0.74	5	7	5	17.2	141.2	9M16	37.2	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	41	37	52.4	171.8	9M16	62.2	0.8
Trans Iraq Bank for Investment (NR)	BTRI	0.70	0.70	0.70	0.0%	0.70	0.70	2	10,500	7,350	115.9	141.1	9M16	28.3	0.7
United Bank	BUND	-	no trade	0.32	-	-	-	-	-	-	70.3	73.3	9M16	-	0.3
Union Bank	BUOI	-	Suspend/GA	0.40	-	-	-	-	-	-	0.0	76.9	9M16	-	0.4
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	no trade	-	-	-	-	-	-	-	-	-	6M16	-	-
Banking Sector Total								98	10,908	7,581		2,605.3			

## 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	Avrg. daily trading vol. ('000 \$)*	Mcaph (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	1.60	1.60	1.65	-3.0%	1.60	1.60	1	1	1	0.5	1.3	9M16	-	1.7
Baghdad Soft Drinks	IBSD	2.47	2.46	2.48	-0.8%	2.47	2.46	33	44	109	55.5	249.8	9M16	9.6	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.9	9M16	-	1.2
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	0.37	0.36	0.37	-2.7%	0.37	0.36	31	143	51	5.2	3.4	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.37	-	-	-	-	-	-	0.9	2.1	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.57	-	-	-	-	-	-	2.6	33.1	9M16	-	2.3
Iraqi Engineering Works	IIEW	0.66	0.66	0.65	1.5%	0.66	0.66	5	1	1	0.0	0.8	6M16	-	0.7
Iraqi For Tufted Carpets	IITC	-	no trade	5.25	-	-	-	-	-	-	0.7	2.0	9M16	23.8	1.3
Al -Khazer for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.80	0.80	0.79	1.3%	0.80	0.80	23	55	44	10.4	3.6	9M16	37.2	0.8
Al-Mansour Pharma. Ind.	IMAP	0.68	0.68	0.68	0.0%	0.68	0.68	5	6	4	6.1	3.4	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	9M16	198.9	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	-	-	-	-	-	-	-	2.9	6M16	-	-
Modern Sewing	IMOS	-	no trade	4.00	-	-	-	-	-	-	1.5	3.1	9M16	28.8	3.0
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.63	0.64	0.63	1.6%	0.64	0.63	18	26	16	4.1	7.4	9M16	-	1.9
Ready Made Clothes	IRMC	10.46	11.25	11.20	0.4%	11.25	10.40	12	1	6	1.0	13.7	9M16	-	10.6
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0.6	4.0	3M16	-	-
Industry Sector Total								128	276	232		370.1			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	7.70	7.85	7.70	1.9%	7.89	7.70	7	0	2	1.5	2.3	3M14	6.7	13.2
Baghdad Hotel	HBAG	-	no trade	10.00	-	-	-	-	-	-	3.2	29.3	9M16	25.9	6.4
Babylon Hotel	HBAY	34.30	34.30	33.81	1.4%	34.30	34.30	2	0	0	10.2	52.4	9M16	176.3	50.0
Ishtar Hotels	HISH	14.40	14.50	14.50	0.0%	14.50	14.40	6	1	18	8.1	38.7	9M16	41.9	5.2
Karbala Hotels	HKAR	1.58	1.59	1.50	6.0%	1.59	1.58	2	1	2	0.2	6.1	9M16	-	1.4
Mansour Hotel	HMAN	-	no trade	21.00	-	-	-	-	-	-	4.0	46.9	9M16	163.0	27.4
National for Tourist Invest.	HNTI	8.55	8.55	8.55	0.0%	8.55	8.55	1	0	1	2.7	40.8	9M16	89.9	5.0
Palestine Hotel	HPAL	-	no trade	17.60	-	-	-	-	-	-	14.7	60.1	9M16	-	11.6
Al-Sadeer Hotel	HSAD	17.50	17.50	17.50	0.0%	17.50	17.50	1	0	2	1.0	16.6	9M16	-	22.3
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	7.30	-	-	-	-	-	-	1.5	1.3	9M15	-	-
Hotel&Tourism Sector Total								19	3	25		294.4			

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	9M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.90	-	-	-	-	-	-	0.0	1.5	9M16	-	0.6
Baghdad Passengers Transport	SBPT	12.80	12.80	12.82	-0.2%	12.81	12.80	4	0	3	1.7	9.8	9M16	9.3	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	1.05	1.04	1.05	-1.0%	1.05	1.04	6	6	6	12.8	11.1	6M16	-	1.0
Kharkh Tour Amusement City	SKTA	5.45	5.41	5.45	-0.7%	5.50	5.40	30	25	137	17.0	4.1	9M16	-	4.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.17	2.17	2.20	-1.4%	2.17	2.17	2	1	1	17.2	31.8	9M16	87.2	2.1
AL-Nukhba for Construction	SNUC	0.40	0.40	0.40	0.0%	0.40	0.40	1	1	0	0.7	0.6	9M16	-	0.3
Services Sector Total								43	32	148		70.7			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.22	-	-	-	-	-	-	0.1	0.5	6M16	-	2.9
Iraqi Agr. Prod. Mark. Meat	AIPM	3.12	3.11	3.10	0.3%	3.13	3.10	26	2	8	1.6	11.9	9M16	107.1	2.2
Iraqi Agricultural Products	AIRP	-	no trade	7.60	-	-	-	-	-	-	0.1	2.1	9M16	7.5	1.0
Iraqi for Seed Production	AISP	5.80	5.80	5.80	0.0%	5.80	5.79	26	3	17	17.3	33.2	3M16	4.0	1.7
Modern Animal & Agr. Production	AMAP	-	no trade	0.50	-	-	-	-	-	-	0.1	1.6	9M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.25	-	-	-	-	-	-	0.0	1.7	FY15	16.3	1.2
Agriculture Sector Total								52	5	25		50.9			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.41	-	-	-	-	-	-	0.0	0.8	9M16	-	0.3
Al-Ameen for Insurance	NAME	0.56	0.56	0.55	1.8%	0.56	0.56	1	1	0	0.5	2.1	9M16	13.7	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	0.81	-	-	-	-	-	-	-	2.2	9M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.47	-	-	-	-	-	-	0.3	1.8	9M16	160.3	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	9M16	4.0	0.3
Insurance Sector Total								1	1	0		8.5			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.0	1.3	9M16	-	2.5
AL- Batek Investment(NR)	VBAT	0.72	0.72	0.72	0.0%	0.72	0.72	1	0	0	0.0	0.5	9M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.20	-	-	-	-	-	-	-	1.1	6M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M16	-	0.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	9M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	0.0	0.4	9M16	-	0.4
Investment Sector Total								1	0	0		5.4			

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	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.0	6M16	143.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade	1.00	-	-	-	-	-	-	-	76.3	9M16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.4	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Waheel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		184.7			
Grand Total								378	11,231	8,043		8,731.4			

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.  
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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))



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