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

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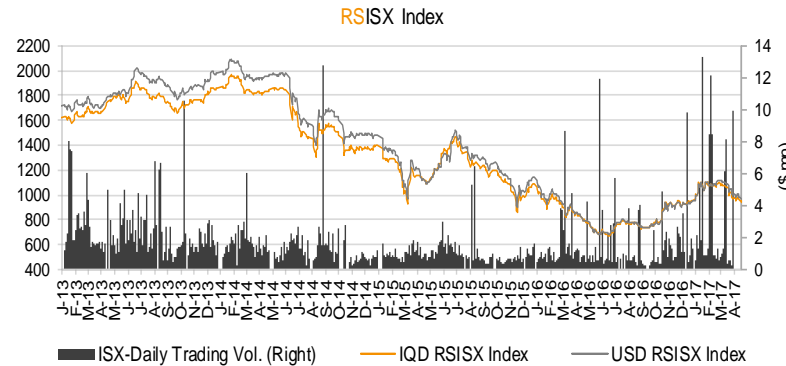
# Daily Bulletin / Wednesday

**Iraqi Dinar Value**

**(CBI Auction Price: 1184 / Market Exchange Rate: 1265)**

**Daily Value Traded**

**IQD335,325,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	943	-0.1%	-1.7%
<b>USD RSISX</b>	967	-0.1%	2.1%

**News from Iraq**

**Politics**

- Iraqi security forces recaptured 30% of western Mosul's Old City on Wednesday after a weeks-old siege on the strategic ISIS bastion, a security commander said in statements. (Iraqi News)
- The Secretary General of the Council of Ministers received Dr. Mehdi Al-Alaq, the Sudanese ambassador in Baghdad and discussed the mechanisms of entering Sudanese aid into camps to the displaced. (Cabinet.iq)

**Economics**

- The International Monetary Fund (IMF) has revised down its forecast GDP growth for Iraq from 0.5% to a contraction of 3.1% this year, due to the oil production cuts agreed within OPEC. Forecasts for 2018 and 2019 are 2.6% and 1.6% growth respectively. (Iraq Business News)
- The Government of Turkey has contributed \$750K to the UNDP's Funding Facility for Stabilization (FFS), which finances fast-track initiatives in areas liberated from the ISIS. (Iraq Business News)
- The Secretary-General of the Council of Ministers Dr. Mahdi al-Alaq expressed the government's intention to reform items of regulations related to investment to maximize state resources. This enables investors to implement investment projects in general and housing projects in particular. (Cabinet.iq)

**ISX, ISC and CBI News**

- **Mamoura Real Estate (SMRI): 1Q17 (unaudited) financial results: P&L – 1Q17:** Revenues: IQD37.4mn, +494% y/y, Loss Bef. Tax: -IQD3.7mn in 1Q17 and -IQD20.9mn in 1Q16.
- Original shares of Al-Rabita Al-Maliya Company (MTRA) will resume trading tomorrow (Apr. 20, 2017) after discussing and approving 2016 annual financial results, increasing the capital from IQD45bn to IQD100bn through 122.2% rights issue and deciding to convert the company from money transfer into an Islamic bank.
- Al-Harir for Money Transfer (MTAH) will hold AGM\* on May 13, 2017 to discuss and approve 2016 annual financial results, converting the company from money transfer to an Islamic bank and increasing the capital from IQD45bn to IQD100bn through 122.2% rights issue. ISX will suspend trading of MTAH starting on May 9, 2017.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Commercial Bank of Iraq	BCOI	0.550	1.9%	12.3
Iraqi For Tufted Carpets	IITC	8.090	1.4%	1.7
Credit Bank of Iraq	BROI	0.770	1.3%	3.8
Baghdad Soft Drinks	IBSD	2.290	0.9%	39.5
-	-	-	-	-

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Badia for General Trans	SBAG	0.670	-6.9%	0.1
Baghdad for Packing Materials	IBPM	1.760	-3.8%	0.1
Palestine Hotel	SMRI	2.370	-2.9%	17.4
United Bank	BUND	0.340	-2.9%	1.5
Ashur International Bank	BASH	0.400	-2.4%	0.5

<b>Top 5 Trading Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	97.3	76.9	29.0%
Baghdad Soft Drinks	IBSD	49.9	39.5	14.9%
Bank of Baghdad	BBOB	28.0	22.1	8.3%
Al-Mansour Bank	BMNS	25.3	20.0	7.5%
Mamoura Real-estate Inv.	SMRI	22.0	17.4	6.6%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	2.1	1.6	0.6%
Banking Sector	216.9	171.5	64.7%
Industry Sector	61.7	48.7	18.4%
Hotels & Tourism Sec.	10.5	8.3	3.1%
Services Sector	43.3	34.3	12.9%
Agriculture Sector	0.7	0.6	0.2%
Insurance Sector	0.1	0.1	0.0%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>335.3</b>	<b>265.1</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at IQD943 / \$967 (-0.1%) (-1.7% YTD and +2.1% YTD, respectively).

The number of traded shares was 448mn and the trading volume was IQD335mn (\$265K).

4 out of 33 traded listed stocks' price increased while the prices of 15 stocks decreased and the price of remaining 14 stocks haven't changed.

Note: ISX will be closed on Sunday (Apr. 23, 2017) due to a religious holiday. The next trading session will be held on Monday (Apr. 24, 2017).

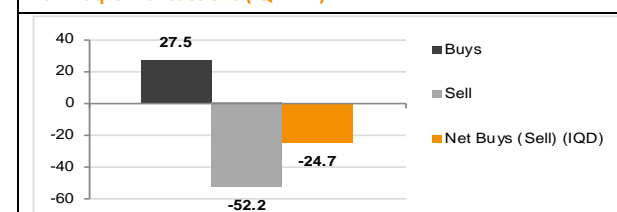
**Non Iraqis executed 40 transactions in this session:**

Buy: 15 transactions in 3 companies operating in industry, insurance and banking sectors.

Sell: 25 transactions in 4 companies operating in industry, services and banking sectors.

Net sell: IQD24.7mn (\$20K). Share in total trading volume: 11.9%

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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	5.63	5.52	5.61	-1.6%	5.63	5.52	4	0	2	40.3	1,352.7	9M16	58.7	0.9
Al Khatem Telecom Company	TZNI	-	no trade	3.45	-	-	-	-	-	-	0.1	4,990.3	9M16	115.8	3.0
Telecom Sector Total								4	0	2		6,343.0			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	197.6	-	-	-
Ashur International Bank	BASH	0.40	0.40	0.41	-2.4%	0.40	0.40	3	2	1	3.9	79.1	FY16	-	0.4
Babylon Bank	BBAY	0.39	0.40	0.40	0.0%	0.40	0.39	5	15	6	25.1	79.1	FY16	13.0	0.4
Bank of Baghdad	BBOB	0.93	0.92	0.93	-1.1%	0.93	0.92	11	30	28	84.4	181.8	FY16	9.7	0.8
Commercial Bank of Iraq	BCOI	0.54	0.55	0.54	1.9%	0.55	0.54	10	28	15	17.9	108.7	9M16	20.0	0.5
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0.3	22.1	FY16	55.0	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.7	FY16	5.1	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	15.4	70.4	9M16	-	0.4
Elaf Islamic Bank	BELF	0.34	0.34	0.34	0.0%	0.34	0.34	1	0	0	0.2	67.2	FY16	19.6	0.3
Gulf Commercial Bank	BGUC	0.46	0.46	0.46	0.0%	0.46	0.46	47	212	97	85.7	109.1	3M17	13.5	0.4
Investment Bank of Iraq	BIBI	0.58	0.58	0.58	0.0%	0.59	0.58	13	28	17	21.1	114.6	3M17	18.0	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.70	-	-	-	-	-	-	1.2	138.3	3M17	19.5	0.7
Iraqi Middle East Bank	BIME	0.56	0.55	0.56	-1.8%	0.56	0.55	13	20	11	44.2	108.7	FY16	9.8	0.5
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	197.6	-	-	-
International Islamic Bank (NR)	BINT	-	no trade	1.00	-	-	-	-	-	-	-	79.1	3M17	-	1.0
Kurdistan International Bank	BKUI	1.23	1.23	1.23	0.0%	1.23	1.23	1	5	6	48.6	388.9	9M16	11.8	0.9
Mosul Bank	BMFI	0.40	0.40	0.40	0.0%	0.40	0.40	1	0	0	356.3	79.8	FY16	29.3	0.4
Al-Mansour Bank	BMNS	0.92	0.92	0.92	0.0%	0.93	0.92	23	27	25	12.4	181.8	FY16	16.0	0.8
National Islamic Bank	BNAI	-	no trade	1.15	-	-	-	-	-	-	0.5	228.2	9M16	17.3	1.0
National Bank of Iraq	BNOI	-	no trade	0.59	-	-	-	-	-	-	1.0	116.6	FY16	6.3	0.5
North Bank	BNOR	0.32	0.32	0.32	0.0%	0.32	0.32	3	11	4	15.1	75.9	FY16	-	0.3
Credit Bank of Iraq	BROI	0.77	0.77	0.76	1.3%	0.77	0.77	7	6	5	13.8	152.2	3M17	-	0.6
Sumer Commercial Bank	BSUC	-	42,682.00	0.90	-	-	-	-	-	-	50.9	177.9	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	42.9	146.1	3M17	20.5	0.7
United Bank	BUND	0.34	0.34	0.35	-2.9%	0.34	0.34	1	5	2	8.6	80.6	FY16	96.3	0.3
Union Bank	BUOI	0.33	0.33	0.33	0.0%	0.33	0.33	1	2	1	0.6	65.7	9M16	-	0.3
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	197.6	FY16	-	-
Banking Sector Total								140	392	217		3,272.9			

**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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	1.76	1.76	1.83	-3.8%	1.76	1.76	1	0	0	0.9	1.5	3M17	70.4	1.9
Baghdad Soft Drinks	IBSD	2.30	2.29	2.27	0.9%	2.33	2.29	31	22	50	55.1	321.0	3M17	11.3	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.4	9M16	-	1.2
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.32	0.32	0.32	0.0%	0.32	0.32	2	2	1	8.2	3.1	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.33	-	-	-	-	-	-	1.5	2.0	9M16	-	-
Iraqi Date Processing&Marketing***	IIDP	-	no trade	1.54	-	-	-	-	-	-	3.1	33.6	FY16	-	2.5
Iraqi Engineering Works	IIEW	-	no trade	0.75	-	-	-	-	-	-	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	7.99	8.09	7.98	1.4%	8.09	7.99	4	0	2	2.3	3.2	FY16	24.7	2.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.26	-	-	-	-	-	-	0.0	1.1	9M13	33.9	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.81	0.80	0.81	-1.2%	0.81	0.80	8	5	4	7.9	3.8	FY16	-	0.8
Al-Mansour Pharma. Ind.	IMAP	0.67	0.67	0.67	0.0%	0.67	0.66	11	7	5	4.5	3.4	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	8.5	9M16	172.0	2.1
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	-	3.0	9M16	-	-
Modern Sewing	IMOS	-	no trade	4.16	-	-	-	-	-	-	4.2	3.3	FY16	-	3.9
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	-	no trade	0.53	-	-	-	-	-	-	5.2	6.4	9M16	-	1.6
Ready Made Clothes	IRMC	-	no trade	10.20	-	-	-	-	-	-	1.5	12.8	FY16	-	9.6
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								57	36	62		441.8			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	8.10	8.10	8.10	0.0%	8.10	8.10	1	0	1	0.9	2.4	3M14	6.9	13.6
Baghdad Hotel	HBAG	-	no trade	8.70	-	-	-	-	-	-	2.8	26.4	9M16	22.6	5.6
Babylon Hotel	HBAY	-	no trade	29.50	-	-	-	-	-	-	7.0	46.6	3M17	7.7	13.3
Ishtar Hotels	HISH	12.50	12.50	12.75	-2.0%	12.50	12.50	5	0	3	5.4	34.6	9M16	36.1	4.5
Karbala Hotels	HKAR	-	no trade	1.36	-	-	-	-	-	-	0.2	5.4	9M16	-	1.2
Mansour Hotel	HMAN	-	no trade	14.80	-	-	-	-	-	-	1.6	34.2	9M16	114.8	19.3
National for Tourist Investment	HNTI	7.50	7.53	7.60	-0.9%	7.53	7.50	14	1	6	4.4	37.2	3M17	41.8	4.3
Palestine Hotel	HPAL	13.96	13.96	13.98	-0.1%	13.96	13.96	1	0	1	14.2	49.3	9M16	-	9.2
Al-Sadeer Hotel	HSAD	-	no trade	17.00	-	-	-	-	-	-	0.9	16.7	9M16	-	21.7
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.60	-	-	-	-	-	-	0.8	1.3	9M15	-	-
Hotel&Tourism Sector Total								21	1	10		254.1			

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.61	-	-	-	-	-	-	0.0	3.4	9M16	-	0.6
AL-Badia for General Trans	SBAG	0.67	0.67	0.72	-6.9%	0.67	0.67	1	0	0	0.9	1.2	9M16	-	0.4
Baghdad Passengers Transport	SBPT	13.30	13.30	13.45	-1.1%	13.30	13.30	6	0	4	0.8	10.5	9M16	9.7	3.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.94	0.93	0.95	-2.1%	0.94	0.93	10	6	6	18.0	10.3	FY16	-	0.9
Kharkh Tour Amuzement City	SKTA	5.04	5.04	5.04	0.0%	5.04	5.03	11	2	12	7.4	4.0	3M17	23.4	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.44	2.37	2.44	-2.9%	2.44	2.36	31	9	22	8.5	36.0	3M17	131.0	2.2
AL-Nukhba for Construction	SNUC	-	no trade	0.37	-	-	-	-	-	-	0.1	0.6	3M17	-	0.3
<b>Services Sector Total</b>								<b>59</b>	<b>18</b>	<b>43</b>		<b>75.5</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.25	-	-	-	-	-	-	0.1	0.6	9M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	2.95	2.95	3.00	-1.7%	2.95	2.95	1	0	1	2.0	11.7	9M16	101.6	2.1
Iraqi Agricultural Products	AIRP	-	no trade	7.49	-	-	-	-	-	-	0.6	2.1	9M16	7.3	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	14.2	37.5	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.42	-	-	-	-	-	-	0.3	1.4	9M16	-	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	8.05	-	-	-	-	-	-	0.0	1.9	9M16	21.8	1.4
<b>Agriculture Sector Total</b>								<b>1</b>	<b>0</b>	<b>1</b>		<b>55.2</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.38	-	-	-	-	-	-	-	0.8	FY16	5.5	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.76	-	-	-	-	-	-	2.3	3.0	FY16	21.8	0.9
Dar Al-Salam for Insurance	NDSA	-	no trade	0.98	-	-	-	-	-	-	0.0	2.7	3M17	-	0.7
Gulf Insurance&Reinsurance***	NGIR	0.45	0.45	0.45	0.0%	0.45	0.45	1	0	0	0.1	1.8	3M17	-	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	9M16	4.0	0.3
<b>Insurance Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>		<b>9.9</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	0.0	1.7	3M17	-	3.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	FY16	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.22	-	-	-	-	-	-	0.0	1.2	9M16	-	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	FY16	-	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	FY16	-	0.4
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>6.0</b>			

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)
<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	76.6	FY16	-	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.1	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.6	FY16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade	0.50	-	-	-	-	-	-	0.0	17.8	FY16	84.1	0.5
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
<b>Money Transfer Sector Total</b>												<b>209.0</b>			
<b>Grand Total</b>								<b>283</b>	<b>448</b>	<b>335</b>		<b>10,667.5</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.

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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