

For any inquiries, contact:

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

Tugba Tan
Analyst (ttan@rs.iq)

Ahmed Abdul - Ameer
Junior Analyst (aameer@rs.iq)

Lana Nihad
Associate (lnihad@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>

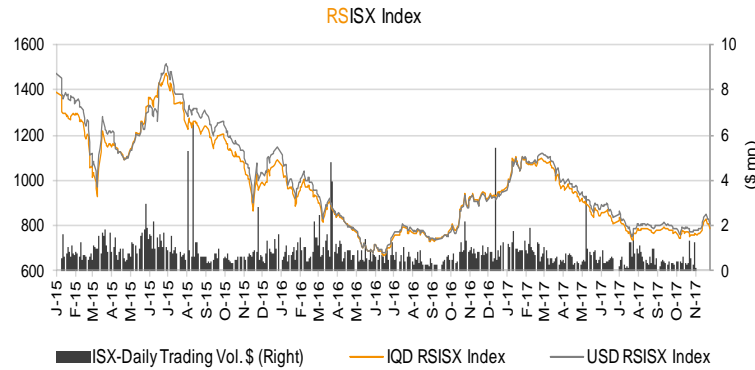
Closing prices for the shares traded on the ISX are now available on Bloomberg.

DISCLAIMER
This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to seek financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without notice.

Daily Bulletin / Sunday

Iraqi Dinar Value
(CBI Auction Price: 1184 / Market Exchange Rate: 1260)

Daily Value Traded
IQD3,492,309,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	783	-2.8%	-18.4%
USD RSISX	807	-2.8%	-14.8%

News from Iraq

Politics

- The Organization of Islamic Cooperation (OIC) and the Iraqi government agreed on holding a preparatory conference to be held in Baghdad, Iraq on December 11-12 ahead of holding national reconciliation conference later. The preparatory meeting will refer its recommendations to the upcoming general conference for national reconciliation of all Iraqi segments, OIC said in a statement. (KUNA)
- Turkish Prime Minister Binali Yildirim and his Iraqi counterpart Haidar Al-Abadi discussed Saturday the fight against so-called ISIS and Kurdistan Workers Party (PKK). Yildirim and Abadi discussed over the phone a host of regional issues and bilateral relations, Anadolu news agency reported. (KUNA)

Economics

- Iraq will invite foreign energy firms to bid for the exploration and development of nine new oil and gas blocks bordering Iran and Kuwait, the oil ministry said in a statement on Sunday. Iraq is to hold a press conference on Monday to announce details of the exploration blocks which are located in the south and east of the country and include one offshore block in the territorial waters, according to the statement. "The ministry is targeting to boost both production and reserves of oil and gas in cooperation with international companies," said the ministry statement. Iraq has raised output rapidly in recent years with the help of foreign oil companies to become OPEC's second-largest producer behind Saudi Arabia. The blocks on offer are located in the provinces of Basra, Misan, Muthanna, Wasit and the Central Diyala province. (Zawya)
 - Iraq is planning a \$2bn sovereign bond issue in 2018, the central bank governor said on Sunday, after the country successfully returned to the international debt market by selling a \$1bn bond in August. "The economy is seeing a recovery with the increase in oil prices and measures of the government on financial consolidation," Ali Ismail al-Alak told Reuters. On the sovereign bond, he said: "It is in process, awaiting parliament approval." (Zawya)
 - Iraqi oil crews have resumed operations at a 20K bpd refinery in the north of the country after repairing severe damage caused by ISIS, which took over the area in 2014, the oil ministry said in a statement on Thursday. (Zawya)
- ISX, ISC & CBI Announcements**
- Bank of Baghdad (BBOB) - 9M17 (unaudited financial statements): B/S - 3Q17:** Assets: IQD1,245.5bn, +1% q/q (-3% ytd), Monetary credits: IQD114.8bn, +1% q/q (-15% ytd), Cash: IQD551.2bn, -4% q/q (-9% ytd), Deposits: IQD797.1bn, +3% q/q (-5% ytd). **P&L - 3Q17:** NBI: IQD12.4bn, +21% q/q (+8% y/y), Profit bef. tax: IQD6.1bn, +101% q/q (+81% y/y). **P&L - 9M17:** NBI: IQD38.5bn, -12% y/y, Profit bef. tax: IQD19.1bn, -3% y/y.
 - International Development Bank for Investment (BIDB) resumed trading today (Nov. 26, 2017) after fulfilling ISC disclosure requirements and publishing 2Q17 and 3Q17 financial results. A cross transaction occurred on 3.7bn shares of BIDB today (Nov.26, 2017), which represents 1.48% of BIDB capital. The seller was Alya Hussein Ismaeel and the buyer was Hanaa Mohammed Ismaeel.
 - Bain Al-Nahrain Investment (VMES) resumed trading today (Nov. 26, 2017) because their AGM was postponed after it was not approved.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kurdistan International Bank	BKUI	1.200	4.3%	2.3
Gulf Insurance&Reinsurance	NGIR	0.560	1.8%	0.9
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Financial Inv. (NR)	VAMF	1.000	-10.7%	0.0
Gulf Commercial Bank	BGUC	0.350	-5.4%	12.9
Modern Sewing	IMOS	4.750	-5.0%	4.0
National Bank of Iraq	BNOI	0.450	-4.3%	3.7
Commercial Bank of Iraq	BCOI	0.470	-4.1%	19.3

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
International Development Bank (NR)	BIDB	2,987.5	2,371.0	85.5%
Bank of Baghdad	BBOB	131.4	104.3	3.8%
Baghdad Soft Drinks	IBSD	109.0	86.5	3.1%
Sumer Commercial Bank	BSUC	49.7	39.5	1.4%
Asiacell Communications PJSC	TASC	44.9	35.6	1.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	44.9	35.6	1.3%
Banking Sector	3,264.4	2,590.8	93.5%
Industry Sector	136.1	108.0	3.9%
Hotels & Tourism Sec.	11.8	9.4	0.3%
Services Sector	31.3	24.8	0.9%
Agriculture Sector	1.9	1.5	0.1%
Insurance Sector	1.7	1.3	0.0%
Investment Sector	0.1	0.1	0.0%
Money Transfer sector	-	-	-
Total	3,492.3	2,771.7	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD783 / \$807 (-2.8%) (-18.4% YTD and -14.8% YTD, respectively)**.

The number of traded shares was **4.3bn** and the trading volume was **IQD3.5bn (\$2.8mn)**.

2 out of **31** traded listed stocks' price increased while the prices of **21** stocks decreased and the price of remaining **8** stocks haven't changed.

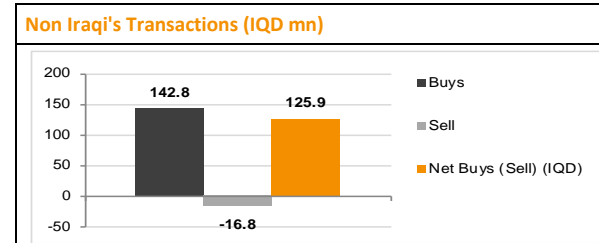
Note: ISX will be closed during December 26, 2017 - January 1, 2018 due to the end-of-year closing operations. The next session will be held on Jan. 2, 2018.

Non Iraqis executed 23 transactions in this session:

Buy: **19** transactions in **5** companies operating in telecom, industry and banking sectors.

Sell: **4** transactions in **2** companies operating in banking sector.

Net buys: **IQD125.9mn (\$100K)**. Share in total trading volume: **2.3%**



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	5.40	5.27	5.45	-3.3%	5.40	5.26	27	8	45	5.6	1,296.6	6M17	111.4	0.9
Al Khatem Telecom Company	TZNI	-	no trade	3.25	-	-	-	-	-	-	0.0	4,719.7	6M17	-	2.8
Telecom Sector Total								27	8	45		6,016.3			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	450.1	198.4	9M17	-	1.0
Ashur International Bank	BASH	-	no trade	0.31	-	-	-	-	-	-	0.8	61.5	9M17	-	0.3
Babylon Bank	BBAY	0.30	0.30	0.30	0.0%	0.30	0.30	2	1	0	2.3	59.5	6M17	11.9	0.3
Bank of Baghdad	BBOB	0.61	0.60	0.62	-3.2%	0.61	0.60	44	218	131	95.1	119.0	9M17	6.5	0.5
Cihan Bank for Islamic & Finance	BCIH	2.75	2.75	2.75	0.0%	2.75	2.75	1	1	1	-	556.5	9M17	28.8	2.1
Commercial Bank of Iraq	BCOI	0.48	0.47	0.49	-4.1%	0.48	0.46	21	52	24	10.4	93.3	9M17	12.0	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	22.2	9M17	-	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.8	6M17	3.3	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.43	-	-	-	-	-	-	-	70.7	9M17	-	0.4
Elaf Islamic Bank	BELF	-	Suspend/GA	0.29	-	-	-	-	-	-	0.1	57.5	9M17	14.3	0.3
Gulf Commercial Bank	BGUC	0.36	0.35	0.37	-5.4%	0.36	0.35	20	46	16	29.7	83.3	9M17	31.3	0.3
Investment Bank of Iraq	BIBI	0.42	0.41	0.42	-2.4%	0.42	0.41	32	64	27	15.4	81.3	9M17	20.7	0.4
International Development Bank (NR)	BIDB	0.80	0.80	0.80	0.0%	0.80	0.80	2	3,734	2,988	-	158.7	9M17	7.6	0.7
Iraqi Islamic Bank	BIIB	0.48	0.48	0.48	0.0%	0.48	0.48	3	3	1	2.4	95.2	9M17	12.5	0.5
Iraqi Middle East Bank	BIME	0.36	0.36	0.37	-2.7%	0.36	0.36	9	27	10	21.5	71.4	9M17	9.0	0.3
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	9M17	41.9	1.0
International Islamic Bank (NR)	BINT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	79.4	9M17	-	1.0
Kurdistan International Bank	BKUI	1.20	1.20	1.15	4.3%	1.20	1.20	5	2	3	27.7	381.0	9M17	7.7	0.8
Al-Bilad Islamic Bank	BLAD	-	no trade	0.36	-	-	-	-	-	-	-	71.4	9M17	-	0.3
Mosul Bank	BMFI	0.34	0.34	0.35	-2.9%	0.34	0.34	2	5	2	23.3	68.1	9M17	15.5	0.3
Al-Mansour Bank	BMNS	0.76	0.75	0.78	-3.8%	0.76	0.75	4	4	3	4.4	148.8	9M17	14.8	0.7
National Islamic Bank	BNAI	-	no trade	0.97	-	-	-	-	-	-	0.0	192.2	9M17	8.8	0.8
National Bank of Iraq	BNOI	0.46	0.45	0.47	-4.3%	0.46	0.45	7	10	5	1.5	89.3	9M17	6.6	0.4
North Bank	BNOR	-	Suspend/ISC	0.20	-	-	-	-	-	-	5.0	47.6	9M17	-	0.2
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	1.00	-	-	-	-	-	-	-	198.4	-	-	-

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)
Banking Sector (Cont.)															
Credit Bank of Iraq	BROI	0.68	0.66	0.68	-2.9%	0.68	0.66	6	5	4	1.5	131.0	9M17	25.5	0.5
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	-	198.4	-	-	-
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	3	55	50	45.6	178.6	9M17	-	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	79.6	146.7	9M17	17.7	0.7
United Bank	BUND	-	no trade	0.24	-	-	-	-	-	-	2.0	57.1	9M17	67.7	0.2
Union Bank	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0.0	58.0	6M17	-	0.3
World Islamic Bank for Inv. & Fin. (NR)	BWOR	-	no trade	-	-	-	-	-	-	-	-	-	6M17	-	-
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	198.4	9M17	-	1.0
Banking Sector Total								161	4,228	3,264		4,197.4			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.41	-	-	-	-	-	-	0.0	1.2	9M17	-	1.5
Baghdad Soft Drinks	IBSD	2.52	2.51	2.55	-1.6%	2.52	2.51	9	43	109	30.9	353.3	9M17	11.9	1.4
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	2.2	6.4	6M17	-	0.6
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	-	no trade	0.29	-	-	-	-	-	-	1.3	2.8	9M17	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.1	1.6	3M17	-	-
Iraqi Date Processing&Marketing	IIDP	0.98	0.97	0.99	-2.0%	0.98	0.97	17	11	11	4.8	13.3	6M17	-	1.0
Iraqi Engineering Works	IIEW	0.70	0.70	0.70	0.0%	0.70	0.70	1	0	0	0.0	0.8	9M17	-	0.9
Iraqi For Tufted Carpets	IITC	-	no trade	8.34	-	-	-	-	-	-	1.1	3.3	6M17	19.7	2.1
Al -Khazer for Construction M.	IKHC	-	Suspend/ISC	1.27	-	-	-	-	-	-	-	1.1	9M13	34.2	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.76	-	-	-	-	-	-	1.3	3.6	9M17	-	0.7
Al-Mansour Pharma. Ind.	IMAP	-	Suspend/GA	0.69	-	-	-	-	-	-	4.2	3.5	9M17	-	0.6
Modern Chemical Industries (NR)	IMCI	-	no trade	59.35	-	-	-	-	-	-	-	8.5	6M17	-	2.1
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.62	-	-	-	-	-	-	1.0	3.7	9M17	-	-
Modern Sewing	IMOS	4.80	4.75	5.00	-5.0%	4.80	4.75	15	1	5	2.5	3.8	9M17	9.7	4.0
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	FY15	-	2.5
National Chemical Industries	INCP	0.56	0.57	0.59	-3.4%	0.57	0.55	18	20	11	1.0	6.9	9M17	-	3.4
Ready Made Clothes	IRMC	-	Suspend/GA	10.50	-	-	-	-	-	-	0.6	13.3	9M17	-	9.9
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	9M16	-	-
Industry Sector Total								60	75	136		447.0			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	no trade	7.00	-	-	-	-	-	-	0.2	2.1	3M14	6.0	11.8
Baghdad Hotel	HBAG	-	no trade	8.60	-	-	-	-	-	-	1.9	26.2	6M17	17.2	4.7
Babylon Hotel	HBAY	-	Suspend/GA	34.00	-	-	-	-	-	-	12.5	54.0	9M17	18.1	19.8
Ishtar Hotels	HISH	12.50	12.50	12.90	-3.1%	12.50	12.50	1	0	1	1.5	34.7	6M17	24.1	4.0
Karbala Hotels***	HKAR	1.05	1.05	1.05	0.0%	1.05	1.05	12	0	0	0.1	6.3	9M17	-	1.4

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Hotels & Tourism Sector (Cont.)															
Mansour Hotel	HMAN	-	Suspend/GA	12.00	-	-	-	-	-	-	0.9	27.8	6M17	92.5	18.4
National for Tourist Investment	HNTI	6.68	6.60	6.75	-2.2%	6.68	6.60	18	2	10	2.3	32.8	9M17	95.0	3.9
Palestine Hotel	HPAL	-	no trade	13.50	-	-	-	-	-	-	0.7	47.9	9M17	-	9.7
Al-Sadeer Hotel	HSAD	-	no trade	14.50	-	-	-	-	-	-	0.0	14.3	6M17	-	18.5
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	5.95	-	-	-	-	-	-	0.1	1.1	9M15	-	-
Hotel&Tourism Sector Total								31	2	12		247.1			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	-	2.8	9M17	15.6	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0.0	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	13.50	-	-	-	-	-	-	0.3	10.7	6M17	8.6	3.5
Iraqi for General Transp.	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	3.6	1.7	FY15	-	0.5
Iraqi Land Transport	SILT	-	Suspend/ISC	0.71	-	-	-	-	-	-	9.9	7.9	3M17	-	0.7
Kharkh Tour Amuzement City	SKTA	4.40	4.35	4.49	-3.1%	4.40	4.35	3	0	2	2.9	3.5	9M17	71.1	3.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	1.88	1.83	1.89	-3.2%	1.88	1.83	33	16	30	7.7	33.1	9M17	124.7	2.0
AL-Nukhba for Construction	SNUC	-	no trade	0.37	-	-	-	-	-	-	0.1	0.6	9M17	-	0.3
Services Sector Total								36	16	31		65.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.23	-	-	-	-	-	-	0.1	0.6	3M17	15.0	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	3.25	3.20	3.25	-1.5%	3.25	3.20	6	1	2	1.1	12.7	9M17	65.9	2.2
Iraqi Agricultural Products	AIRP	-	no trade	7.60	-	-	-	-	-	-	0.2	2.2	9M17	6.2	1.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.10	-	-	-	-	-	-	23.5	34.2	6M17	70.8	2.0
Modern Animal & Agr. Production	AMAP	-	no trade	0.33	-	-	-	-	-	-	0.1	1.1	9M17	-	0.3
Middle East Prod. & Mark. - Fish	AMEF	-	Suspend/GA	8.25	-	-	-	-	-	-	0.0	2.0	6M17	26.6	1.5
Agriculture Sector Total								6	1	2		52.6			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.38	-	-	-	-	-	-	0.0	0.8	9M17	-	0.3
Al-Ameen for Insurance	NAME	0.48	0.48	0.50	-4.0%	0.48	0.48	2	1	0	0.7	1.5	9M17	18.1	0.4
Dar Al-Salam for Insurance***	NDSA	-	Suspend/ISC	0.98	-	-	-	-	-	-	0.0	3.9	6M17	-	1.1
Gulf Insurance&Reinsurance	NGIR	0.54	0.56	0.55	1.8%	0.56	0.54	8	2	1	0.4	0.9	6M17	20.3	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	9M17	2.8	0.3
Insurance Sector Total								10	3	2		8.6			

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)
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.00	1.00	1.12	-10.7%	1.00	1.00	1	0	0	-	1.2	9M17	-	2.5
AL- Batek Investment (NR)	VBAT	0.72	0.72	0.72	0.0%	0.72	0.72	1	0	0	-	0.6	6M17	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	-	1.2	9M16	-	0.2
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M17	-	1.2
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	9M17	65.9	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	9M17	-	0.4
Investment Sector Total								2	0	0		5.6			
Money Transfer Sector															
Al-Harir for Money Transfer (NR) ***	MTAH	-	no trade	0.65	-	-	-	-	-	-	0.0	51.6	9M17	107.2	1.4
Al-Taif Money Transfer (NR)	MTAI	-	no trade	3.00	-	-	-	-	-	-	-	90.5	9M17	-	2.6
Al-Manafaa for Money Trans. (NR)	MTMA	-	no trade	-	-	-	-	-	-	-	-	-	9M17	-	-
Mouta for Remittance (NR)	MTMO	-	no trade	-	-	-	-	-	-	-	-	-	9M17	-	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.4	FY16	-	1.0
Al Nibal Al Arabiya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.7	9M17	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade	1.00	-	-	-	-	-	-	-	35.7	9M17	57.6	1.0
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	-	23.8	9M17	88.3	0.7
Al-Rabita Al-Maliya Co. (NR)***	MTRA	-	no trade	0.50	-	-	-	-	-	-	0.1	39.7	9M17	-	1.1
Money Transfer Sector Total												356.3			
Grand Total								333	4,334	3,492		11,396.9			

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): 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".

Iraqi banks started to publish IFRS annual reports starting 2016; however, interim period results are available according to Iraqi accounting rules. As a result, we will continue to depend only on the financial results prepared according to Iraqi accounting rules to be able to work with consistent data till the financial statements for both quarterly and annual data will be available according to IFRS standards.

***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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)

aogur@rs.iq

Tugba Tan (Analyst)

ttan@rs.iq

Ahmed Abdul - Ameer (Junior Analyst)

aameer@rs.iq

Lana Nihad (Associate)

lnihad@rs.iq

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 727 002 0407

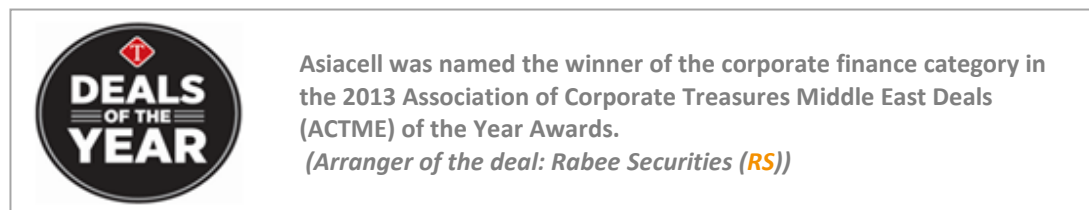
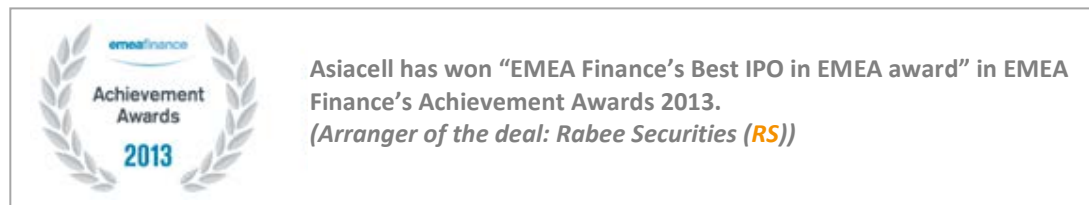
Info

info@rs.iq

Tel: +964 (790) 133 1492

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



Baghdad HQ

903/14/19
Karada, Baghdad, Iraq
Tel: +964 727 002 0407

Erbil

Italian Village offices
Office No: 32, Erbil, Iraq
Mob: +964 770 493 9999

Suleymani

Rand Gallery
Office No: 4, Floor: 8, Suleymani, Iraq
Mob: +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

DISCLAIMER

This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to seek financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without notice.