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

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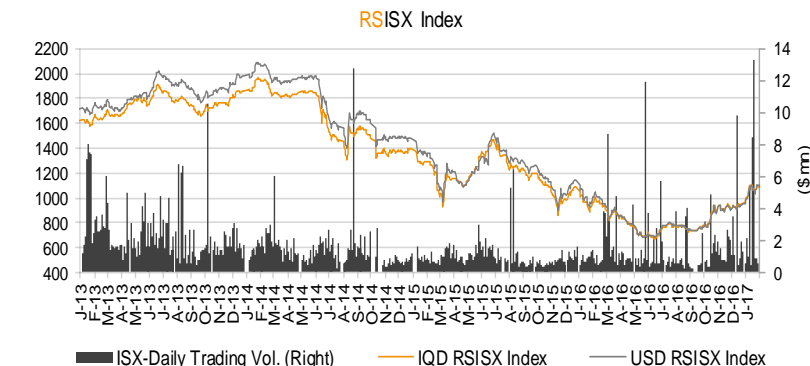
## Daily Bulletin / Thursday

**Iraqi Dinar Value**

(CBI Auction Price: 1182 / Market Exchange Rate: 1290)

**Daily Value Traded**

**IQD965,144,000**



### The RSISX Performance

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	1076	-1.3%	12.1%
<b>USD RSISX</b>	1083	-1.3%	14.3%

### News from Iraq

#### Politics

- U.S.-led Coalition forces said Iraqi forces have secured 60% of ISIS-held territory in Mosul since the Coalition-backed forces began the offensive to liberate the city. According to the Coalition spokesman, ISIS has lost trust in some of its fighters and some have subsequently been executed. (NRT tv)
- Italian Defense Minister Roberta Pinotti made an unannounced visit to Iraq on Wednesday, where she is expected to hold talks with Prime Minister Haidar al-Abadi. Pinotti is set to hold a meeting with Abadi and the newly elected Iraqi Defense Minister Irfan al-Hayali to discuss the fight against ISIS, the National Iraqi News Agency reported. Pinotti reportedly visited military camps to salute Italian troops who are providing training to Iraqi forces as part of the coalition's efforts to fight ISIS. (NRT tv)

#### Economics

- An olive oil production refinery was officially opened in the capital of the Kurdistan Region, Erbil, for the first time on Tuesday. The Kurdistan Regional Government (KRG) Minister of Agriculture and Water Resources, Abdulstar Majid, who opened the refinery on Tuesday, said leftovers from the product will be used in the creation of soaps. The creation of the refinery came from an agreement between the Kurdistan Region and Italy to develop olive products in the region. (NRT tv)
- The Iraqi government is warning that a pair of pending deals with General Electric could be at risk from President Donald Trump's travel ban, according to internal State Department documents. (Iraq Daily Journal)
- Lockheed Martin has been awarded a \$7,702,239 cost-plus-fixed fee contract for contractor logistics support for the Iraq integrated air defense system. Work will be performed at Manassas, Virginia and is expected to be complete by Jan. 31, 2018. (Iraq Business News)

#### ISX, ISC and CBI Announcements

- Dijlah & Furat Bank for Development (BDFD) has been suspended from trading since Jan. 5, 2017 for being under custody.

**2 February 2017**

### Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Hotel	HBAG	9.300	1.6%	0.4
Commercial Bank of Iraq	BCOI	0.630	1.6%	48.2
Al-Ameen for Insurance	NAME	0.990	1.0%	1.3
Iraqi For Tufted Carpets	IITC	6.350	1.0%	2.3
Mamoura Real-estate Inv.	SMRI	2.560	0.4%	1.6

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC	TASC	5.500	-8.3%	199.5
Iraqi Islamic Bank	BIIB	0.630	-4.5%	1.0
Mosul Bank	BMFI	0.510	-3.8%	65.5
United Bank	BUND	0.390	-2.5%	7.5
Ashour Hotel	HASH	7.500	-2.1%	0.6

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Asiacell Communications PJSC	TASC	257.3	199.5	26.7%
Gulf Commercial Bank	BGUC	102.4	79.3	10.6%
Mosul Bank	BMFI	84.5	65.5	8.8%
Bank of Baghdad	BBOB	82.9	64.2	8.6%
Kharkh Tour Amusement City	SKTA	81.5	63.2	8.4%

### Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	257.3	199.5	26.7%
Banking Sector	540.9	419.3	56.0%
Industry Sector	70.5	54.7	7.3%
Hotels & Tourism Sec.	10.2	7.9	1.1%
Services Sector	83.8	65.0	8.7%
Agriculture Sector	0.6	0.5	0.1%
Insurance Sector	1.7	1.4	0.2%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>965.1</b>	<b>748.2</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1076 / \$1083 (-1.3%) (+12.1% YTD and +14.3% YTD, respectively)**.

The number of traded shares was **1.0bn** and the trading volume was **IQD1.0bn (\$0.7mn)**.

**5** out of **34** traded listed stocks' price increased while the prices of **11** stocks decreased and the price of remaining **18** stocks haven't changed.

**Non Iraqis executed 230 transactions in this session:**

**Buy:** **38** transactions in **4** companies operating in industry, services and banking sectors.

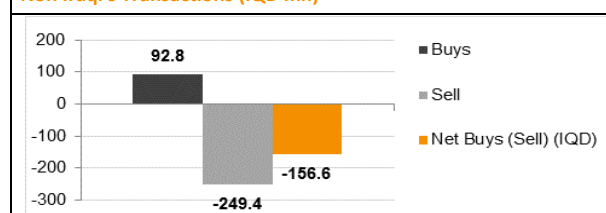
**Sell:** **193** transactions in **2** companies operating in telecom and sectors.

**Net Sell:** **IQD156.6mn (\$121K)**. Share in total trading volume: **17.7%**

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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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	5.85	5.50	6.00	-8.3%	5.85	5.49	241	46	257	33.6	1,321.7	9M16	58.5	0.9
Al Khatem Telecom Company	TZNI	-	no trade	4.25	-	-	-	-	-	-	0.1	6,028.4	9M16	142.6	3.7
Telecom Sector Total								241	46	257		7,350.1			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	193.8	-	-	-
Ashur International Bank	BASH	0.45	0.46	0.46	0.0%	0.46	0.45	9	14	6	3.0	89.1	FY16	-	0.4
Babylon Bank	BBAY	-	Suspend/GA	0.44	-	-	-	-	-	-	22.1	85.3	FY16	14.3	0.4
Bank of Baghdad	BBOB	1.06	1.07	1.07	0.0%	1.07	1.06	32	78	83	90.2	207.4	9M16	-	1.0
Commercial Bank of Iraq	BCOI	0.62	0.63	0.62	1.6%	0.63	0.62	22	99	62	13.9	122.1	9M16	23.0	0.6
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0.2	21.7	9M16	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.2	FY16	5.1	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	139.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	0.36	0.36	0.36	0.0%	0.36	0.36	2	0	0	0.1	69.8	9M16	-	0.4
Gulf Commercial Bank	BGUC	0.55	0.54	0.54	0.0%	0.55	0.54	32	190	102	94.3	125.6	FY16	27.7	0.5
Investment Bank of Iraq	BIBI	0.66	0.66	0.66	0.0%	0.66	0.65	18	117	77	14.9	127.9	FY16	15.4	0.6
Iraqi Islamic Bank	BIIB	0.65	0.63	0.66	-4.5%	0.65	0.63	12	2	1	0.4	122.1	FY16	21.1	0.6
Iraqi Middle East Bank	BIME	0.58	0.58	0.59	-1.7%	0.58	0.58	12	27	16	38.2	112.4	9M16	19.7	0.5
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Kurdistan Int. Bank	BKUI	-	no trade	1.26	-	-	-	-	-	-	29.7	390.7	9M16	12.1	1.0
Mosul Bank	BMFI	0.52	0.51	0.53	-3.8%	0.52	0.51	22	164	84	302.2	99.8	9M16	-	0.5
Al-Mansour Bank	BMNS	1.10	1.09	1.10	-0.9%	1.10	1.09	11	18	20	14.5	211.2	9M16	15.8	1.0
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	204.3	9M16	15.8	0.9
National Bank of Iraq	BNOI	0.59	0.59	0.59	0.0%	0.59	0.59	1	1	1	0.1	114.3	9M16	13.3	0.6
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	-	27.9	FY16	-	0.1
Credit Bank of Iraq	BROI	0.87	0.86	0.86	0.0%	0.87	0.85	11	23	20	19.2	166.7	9M16	43.2	0.7
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	65	58	49.2	174.4	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	186.9	143.3	FY16	16.6	0.7
United Bank	BUND	0.39	0.39	0.40	-2.5%	0.39	0.39	9	25	10	7.3	90.7	9M16	-	0.4
Union Bank	BUOI	-	no trade	0.41	-	-	-	-	-	-	0.1	80.1	9M16	-	0.4
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	193.8	-	-	-
Banking Sector Total								198	822	541		3,145.3			

## 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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.65	-	-	-	-	-	-	0.6	1.4	FY16	-	1.8
Baghdad Soft Drinks	IBSD	2.64	2.60	2.64	-1.5%	2.64	2.60	26	13	34	63.9	357.4	FY16	13.8	1.9
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.1	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	0.37	0.37	0.37	0.0%	0.37	0.37	6	7	2	7.4	3.5	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.37	0.37	0.37	0.0%	0.37	0.37	3	14	5	1.7	2.2	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.60	-	-	-	-	-	-	1.9	34.2	9M16	-	2.3
Iraqi Engineering Works	IEWW	-	no trade	0.76	-	-	-	-	-	-	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	6.50	6.35	6.29	1.0%	6.70	6.35	12	0	3	1.1	2.5	9M16	28.8	1.6
Al -Khazer for Construction M.	IKHC	-	no trade	1.40	-	-	-	-	-	-	0.0	1.2	9M13	37.7	1.2
AL- Kindi of Veterinary Vac.	IKLV	0.82	0.81	0.82	-1.2%	0.82	0.81	6	16	13	12.7	3.7	9M16	37.7	0.8
Al-Mansour Pharma. Ind.	IMAP	0.67	0.67	0.67	0.0%	0.67	0.67	12	11	7	6.0	3.4	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.7	9M16	198.9	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	-	2.9	9M16	-	-
Modern Sewing	IMOS	4.39	4.40	4.40	0.0%	4.40	4.39	2	0	1	2.0	3.4	9M16	31.6	3.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	0.61	0.61	0.61	0.0%	0.61	0.61	4	7	4	4.9	7.2	9M16	-	1.8
Ready Made Clothes	IRMC	-	no trade	11.15	-	-	-	-	-	-	2.0	13.8	9M16	-	10.5
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.0	3M16	-	-
Industry Sector Total								71	68	71		480.9			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	7.50	7.50	7.66	-2.1%	7.50	7.50	2	0	1	1.2	2.2	3M14	6.4	12.6
Baghdad Hotel	HBAG	9.30	9.30	9.15	1.6%	9.30	9.30	1	0	0	3.1	27.7	9M16	24.1	6.0
Babylon Hotel	HBAY	32.00	32.00	32.00	0.0%	32.00	32.00	2	0	8	9.2	49.6	9M16	164.5	46.6
Ishtar Hotels	HISH	-	no trade	13.30	-	-	-	-	-	-	9.6	36.1	9M16	38.4	4.8
Karbala Hotels	HKAR	-	no trade	1.65	-	-	-	-	-	-	0.2	6.4	9M16	-	1.4
Mansour Hotel	HMAN	-	no trade	19.50	-	-	-	-	-	-	2.9	44.2	9M16	151.3	25.5
National for Tourist Invest.	HNTI	8.64	8.64	8.64	0.0%	8.64	8.64	4	0	0	3.2	41.9	9M16	90.9	5.0
Palestine Hotel	HPAL	14.50	14.50	14.50	0.0%	14.50	14.50	1	0	1	17.6	50.2	9M16	-	9.5
Al-Sadeer Hotel	HSAD	-	no trade	18.70	-	-	-	-	-	-	1.1	18.0	9M16	-	23.9
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.80	-	-	-	-	-	-	1.4	1.3	9M15	-	-
Hotel&Tourism Sector Total								10	0	10		277.5			

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	0.55	-	-	-	-	-	-	0.0	3.0	9M16	-	0.6
AL-Badia for General Trans	SBAG	-	no trade	0.90	-	-	-	-	-	-	1.1	1.5	9M16	-	0.6
Baghdad Passengers Transport	SBPT	-	no trade	12.95	-	-	-	-	-	-	1.5	10.0	9M16	9.4	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	1.13	1.13	1.13	0.0%	1.13	1.13	2	0	0	18.8	12.3	9M16	-	1.0
Kharkh Tour Amusement City	SKTA	5.45	5.44	5.45	-0.2%	5.50	5.44	31	15	82	8.5	4.2	9M16	-	4.4
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.55	2.56	2.55	0.4%	2.56	2.55	6	1	2	12.6	38.1	9M16	102.8	2.5
AL-Nukhba for Construction	SNUC	-	no trade	0.41	-	-	-	-	-	-	0.8	0.7	9M16	-	0.3
Services Sector Total								39	16	84		79.2			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.26	-	-	-	-	-	-	0.1	0.6	9M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	3.05	3.05	3.10	-1.6%	3.05	3.05	1	0	1	2.1	11.8	9M16	105.0	2.1
Iraqi Agricultural Products	AIRP	-	no trade	7.70	-	-	-	-	-	-	0.1	2.1	9M16	7.6	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	18.7	36.8	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.46	-	-	-	-	-	-	0.3	1.5	9M16	-	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	8.00	-	-	-	-	-	-	0.0	1.9	FY15	18.0	1.4
Agriculture Sector Total								1	0	1		54.7			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.64	0.66	0.66	0.0%	0.66	0.64	2	0	0	0.1	1.3	9M16	-	0.5
Al-Ameen for Insurance	NAME	0.99	0.99	0.98	1.0%	0.99	0.99	7	2	2	1.6	3.8	9M16	24.2	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	1.05	-	-	-	-	-	-	0.0	2.9	FY16	-	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.47	-	-	-	-	-	-	0.2	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								9	2	2		11.4			
<b>Investment Sector</b>															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	0.0	1.7	FY16	-	3.2
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	-	0.6	FY16	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	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	FY16	-	0.4
Investment Sector Total								-	-	-		5.8			

Source: Iraq Stock Exchange

## Performance of Traded Shares

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Money Transfer Sector															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	75.1	9M16	152.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
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	-	no trade	1.00	-	-	-	-	-	-	-	77.5	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.9	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	FY16	-	-
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		187.5			
Grand Total								569	955	965		11,592.4			

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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