

For any inquiries, contact:

Research

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

Tugba Tan
Analyst (ttan@rs.iq)

Ahmed Abdul - Ameer
Associate (aameer@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.

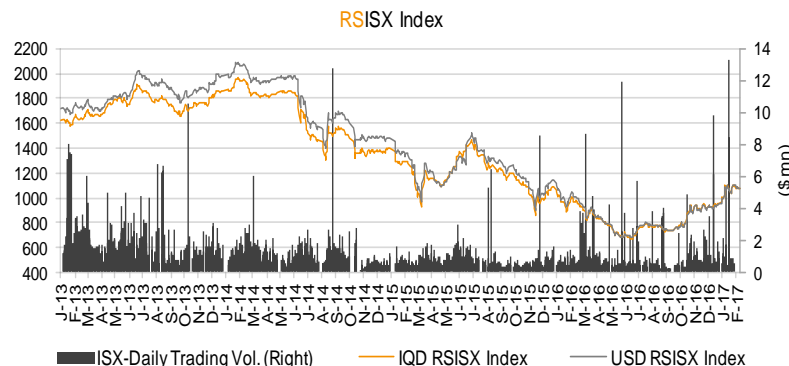
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD10,652,999,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	1070	-0.3%	11.5%
USD RSISX	1077	-0.3%	13.7%

News from Iraq

Politics

- Iraq won't take part in any regional or international conflicts, Prime Minister Haider al-Abadi told state TV on Saturday. The comment came after Abadi had spoke in a phone call with U.S. President Donald Trump during which tensions with Iran were mentioned. (Reuters)
- Kurdish Prime Minister Nechirvan Barzani discussed with the UK Defense Minister Michael Fallon the ongoing Mosul offensive, post ISIS governance and the military cooperation between the two sides Sunday morning, Kurdistan's Head of the foreign relations Falah Mustafa said. (Rudaw)

Economics

- Iraqi President Fuad Masum requested an increase in the share of oil to five governorates, including Suleymani, Erbil and Duhok, which suffer from the high price of kerosene as winter temperatures set in across the Kurdistan Region. Masum, during a meeting with Iraqi Oil Minister Abdul Jabar al-Luaibi, called for developed cooperation and joint plans in oil production along with neighboring countries and OPEC members. (NRT tv)
- Kuwaiti logistics conglomerate Agility said on Thursday it was seeking to settle by arbitration a \$380mn dispute with Iraq's government over the company's investment in the Iraqi telecommunications industry. Agility has filed for arbitration at the International Centre for Settlement of Investment Disputes, which is part of the World Bank group and handles disputes between international investors, Agility said in a statement. The company said Iraq had "indirectly confiscated" its investment, which was worth over \$380mn, and violated a bilateral protocol between Kuwait and Iraq on encouraging the movement of capital and investment between the two countries. The statement did not give any details of Agility's complaint. In March 2011, Agility and France Telecom, now called Orange, said they would acquire a 44% stake in Iraqi mobile telecoms operator Korek Telecom. (Zawya)
- German aid to Iraq will exceed €1bn (\$1.06bn) this year, the newspaper Raenich Post reported. The newspaper quoted the government's reply to a query from members of the Green party on German funding for Iraq in which it said that, over the past three years, the various German ministries have funded humanitarian projects worth €790mn (\$839mn). (Iraq Daily Journal)

ISX, ISC and CBI Announcements

- A cross transaction occurred on 9.5bn shares of Zain Al-Iraq Islamic Bank for investment (BZII) today (Feb. 12), which represents 3.8% of BZII capital. The sellers were Atif Dawood Salman Al-Bayati and Auf Abdul-Rahman Hameed and the buyers were Jud Wahab Tariq Tabra and Amna Jud Wahab.
- North Bank (BNOR) resumed trading today (Feb. 12, 2017) after fulfilling ISC disclosure requirements and publishing 2015 annual financial results.
- Economy Bank for Investment (BEFI) resumed trading today (Feb. 12, 2017) after fulfilling ISC disclosure requirements and publishing 2013, 2014, 2015 annual and quarterly financial results (6M14, 9M14, 3M15, 6M15, 9M15, 3M16, 6M16 and 9M16).

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
North Bank	BNOR	0.180	50.0%	35.4
National Bank of Iraq	BNOI	0.580	3.6%	40.9
Iraqi Middle East Bank	BIME	0.570	1.8%	93.3
Investment Bank of Iraq	BIBI	0.670	1.5%	50.7
Iraqi Engineering Works	IIEW	0.770	1.3%	1.2

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Economy Bank	BEFI	0.400	-42.9%	4.5
Ready Made Clothes	IRMC	11.520	-10.0%	1.3
Mamoura Real-estate Inv.	SMRI	2.400	-3.6%	0.5
National for Tourist Invest.	HNTI	8.500	-2.9%	0.9
Elaf Islamic Bank	BELF	0.360	-2.7%	0.8

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Zain Al-Iraq Islamic Bank	BZII	9,501.3	7,365.3	89.2%
Kurdistan Int. Bank	BKUI	442.3	342.8	4.2%
Iraqi Middle East Bank	BIME	120.3	93.3	1.1%
Baghdad Soft Drinks	IBSD	95.9	74.4	0.9%
Commercial Bank of Iraq	BCOI	69.0	53.5	0.6%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	25.6	19.9	0.2%
Banking Sector	10,490.8	8,132.4	98.5%
Industry Sector	104.7	81.2	1.0%
Hotels & Tourism Sec.	9.7	7.5	0.1%
Services Sector	5.8	4.5	0.1%
Agriculture Sector	2.8	2.1	0.0%
Insurance Sector	13.5	10.5	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	10,653.0	8,258.1	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1070 / \$1077 (-0.3%) (+11.5% YTD and +13.7% YTD, respectively)**.

The number of traded shares was **11.0bn** and the trading volume was **IQD10.7bn (\$8.3mn)**.

9 out of **36** traded listed stocks' price increased while the prices of **14** stocks decreased and the price of remaining **13** stocks haven't changed.

Non Iraqis executed 110 transactions in this session:

Buy: 49 transactions in 11 companies operating in agriculture, hotel&tourism, industry and banking sectors.

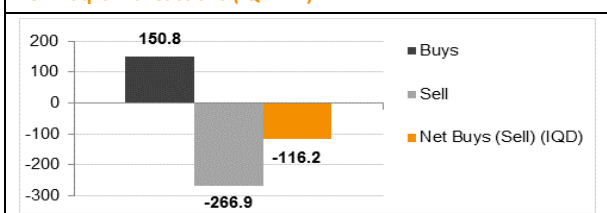
Sell: 61 transactions in 6 companies operating in industry and banking sectors.

Net Sell: **IQD116.7mn (\$90K)**. Share in total trading volume: **2.0%**

Note: Follow Rabee Securities (**RS**) on Twitter, join Facebook and LinkedIn groups.



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	5.58	5.53	5.63	-1.8%	5.58	5.52	32	5	26	43.4	1,328.9	9M16	58.8	0.9
Al Khatem Telecom Company	TZNI	-	no trade	4.00	-	-	-	-	-	-	0.1	5,673.7	9M16	134.2	3.5
Telecom Sector Total								32	5	26		7,002.7			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	193.8	-	-	-
Ashur International Bank	BASH	0.44	0.44	0.45	-2.2%	0.44	0.44	10	20	9	3.3	85.3	FY16	-	0.4
Babylon Bank	BBAY	0.44	0.44	0.44	0.0%	0.44	0.44	28	129	57	22.6	85.3	FY16	14.3	0.4
Bank of Baghdad	BBOB	1.06	1.05	1.07	-1.9%	1.06	1.05	22	54	56	90.0	203.5	9M16	-	0.9
Commercial Bank of Iraq	BCOI	0.62	0.61	0.62	-1.6%	0.62	0.61	21	113	69	15.2	118.2	9M16	22.2	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	0.51	0.40	0.70	-42.9%	0.51	0.40	20	13	6	-	77.5	9M16	-	0.5
Elaf Islamic Bank	BELF	0.36	0.36	0.37	-2.7%	0.36	0.36	2	3	1	0.2	69.8	9M16	-	0.4
Gulf Commercial Bank	BGUC	0.52	0.52	0.52	0.0%	0.52	0.52	5	14	7	100.7	120.9	FY16	31.3	0.5
Investment Bank of Iraq	BIBI	0.66	0.67	0.66	1.5%	0.67	0.66	26	99	65	15.8	129.8	FY16	15.6	0.6
Iraqi Islamic Bank	BIIB	0.83	0.83	0.83	0.0%	0.83	0.83	1	1	1	0.5	160.9	FY16	27.8	0.8
Iraqi Middle East Bank	BIME	0.57	0.57	0.56	1.8%	0.59	0.57	37	208	120	38.9	110.5	9M16	19.4	0.5
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
International Islamic Bank (NR)	BINT	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Kurdistan Int. Bank	BKUI	1.26	1.26	1.26	0.0%	1.26	1.26	3	351	442	37.5	390.7	9M16	12.1	1.0
Mosul Bank	BMFI	0.52	0.51	0.52	-1.9%	0.52	0.51	3	10	5	338.4	99.8	9M16	-	0.5
Al-Mansour Bank	BMNS	-	no trade	1.08	-	-	-	-	-	-	15.2	209.3	FY16	18.7	0.9
National Islamic Bank	BNAI	-	no trade	1.02	-	-	-	-	-	-	0.3	204.3	9M16	15.8	0.9
National Bank of Iraq	BNOI	0.58	0.58	0.56	3.6%	0.58	0.58	9	91	53	0.1	112.4	FY16	6.2	0.5
North Bank	BNOR	0.18	0.18	0.12	50.0%	0.18	0.18	70	254	46	-	41.9	FY16	-	0.2
Credit Bank of Iraq	BROI	0.85	0.84	0.85	-1.2%	0.85	0.84	10	23	19	18.5	162.8	9M16	42.2	0.7
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	35	31	46.5	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	0.38	0.39	0.39	0.0%	0.39	0.38	2	4	1	7.1	90.7	9M16	-	0.4
Union Bank	BUOI	-	no trade	0.41	-	-	-	-	-	-	0.2	80.1	9M16	-	0.4
Zain Al-Iraq Islamic Bank (NR)	BZII	1.00	1.00	1.00	0.0%	1.00	1.00	7	9,501	9,501		193.8	-	-	-
Banking Sector Total								280	10,922	10,491		3,112.0			

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	1.81	-	-	-	-	-	-	0.5	1.5	FY16	-	1.9
Baghdad Soft Drinks	IBSD	2.65	2.67	2.65	0.8%	2.67	2.64	33	36	96	65.1	367.0	FY16	14.1	2.0
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	0.36	0.36	0.0%	0.37	0.36	2	1	0	7.4	3.5	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.37	0.37	0.37	0.0%	0.37	0.37	1	1	0	1.8	2.2	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	-	no trade	1.55	-	-	-	-	-	-	1.6	33.2	9M16	-	2.2
Iraqi Engineering Works	IEWW	0.77	0.77	0.76	1.3%	0.77	0.77	2	2	2	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	6.60	-	-	-	-	-	-	1.0	2.6	FY16	-	1.7
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	-	Suspend/GA	0.80	-	-	-	-	-	-	11.7	3.7	9M16	37.2	0.8
Al-Mansour Pharma. Ind.	IMAP	-	no trade	0.67	-	-	-	-	-	-	5.9	3.4	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	70.00	-	-	-	-	-	-	-	9.8	9M16	-	2.5
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	4.40	4.40	4.45	-1.1%	4.40	4.40	1	1	3	2.2	3.4	9M16	31.6	3.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	0.60	0.60	0.60	0.0%	0.60	0.60	1	4	2	4.9	7.1	9M16	-	1.8
Ready Made Clothes	IRMC	12.00	11.52	12.80	-10.0%	12.00	11.52	5	0	2	2.0	14.2	9M16	-	10.9
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.0	3M16	-	-
Industry Sector Total								45	44	105		490.0			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	-	no trade	7.75	-	-	-	-	-	-	1.2	2.3	3M14	6.6	13.0
Baghdad Hotel	HBAG	9.50	9.45	9.50	-0.5%	9.50	9.45	6	1	6	2.9	28.2	9M16	24.5	6.1
Babylon Hotel	HBAY	-	no trade	32.07	-	-	-	-	-	-	9.7	49.7	FY16	68.5	25.3
Ishtar Hotels	HISH	13.60	13.60	13.75	-1.1%	13.60	13.60	4	0	2	9.1	36.9	9M16	39.3	4.9
Karbala Hotels	HKAR	-	no trade	1.65	-	-	-	-	-	-	0.2	6.4	9M16	-	1.4
Mansour Hotel	HMAN	-	no trade	19.80	-	-	-	-	-	-	2.1	44.9	9M16	153.6	25.8
National for Tourist Invest.	HNTI	8.50	8.50	8.75	-2.9%	8.50	8.50	6	0	1	3.2	41.2	9M16	89.4	4.9
Palestine Hotel	HPAL	-	no trade	14.75	-	-	-	-	-	-	17.0	51.1	9M16	-	9.7
Al-Sadeer Hotel	HSAD	-	no trade	17.90	-	-	-	-	-	-	0.9	17.2	9M16	-	22.8
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.80	-	-	-	-	-	-	1.3	1.3	9M15	-	-
Hotel&Tourism Sector Total								16	1	10		279.1			

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)
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	0.0	2.7	9M16	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.89	-	-	-	-	-	-	1.1	1.5	9M16	-	0.6
Baghdad Passengers Transport	SBPT	12.95	12.95	12.95	0.0%	12.95	12.95	1	0	1	1.1	10.0	9M16	9.4	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.0	6M15	-	-
Iraqi Land Transport	SILT	1.10	1.10	1.09	0.9%	1.10	1.10	5	4	4	18.4	11.9	9M16	-	1.0
Kharkh Tour Amusement City	SKTA	-	no trade	5.35	-	-	-	-	-	-	9.3	4.1	9M16	-	4.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.40	2.40	2.49	-3.6%	2.40	2.40	2	0	1	11.6	35.7	9M16	96.4	2.3
AL-Nukhba for Construction	SNUC	-	no trade	0.40	-	-	-	-	-	-	0.7	0.6	9M16	-	0.3
Services Sector Total								8	4	6		76.2			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.26	-	-	-	-	-	-	0.1	0.6	9M16	-	3.2
Iraqi Agr. Prod. Mark. Meat	AIPM	3.17	3.17	3.15	0.6%	3.17	3.17	1	0	1	2.0	12.3	9M16	109.2	2.2
Iraqi Agricultural Products	AIRP	7.80	7.80	7.80	0.0%	7.80	7.80	1	0	1	0.1	2.2	9M16	7.7	1.1
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	18.7	36.8	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	0.45	0.45	0.45	0.0%	0.45	0.45	2	3	1	0.4	1.4	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								4	3	3		55.1			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.63	-	-	-	-	-	-	0.1	1.2	9M16	-	0.5
Al-Ameen for Insurance	NAME	1.03	1.04	1.03	1.0%	1.05	1.03	36	13	13	1.5	4.0	9M16	25.5	1.3
Dar Al-Salam for Insurance	NDSA	-	no trade	1.05	-	-	-	-	-	-	0.0	2.9	FY16	-	0.8
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.48	-	-	-	-	-	-	0.2	1.9	9M16	163.7	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	9M16	4.0	0.3
Insurance Sector Total								36	13	13		11.6			
Investment Sector															
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

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		-	-	-	-	-	-	-	-	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								421	10,992	10,653		11,219.9			

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".

***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)

aozgur@rs.iq

Tugba Tan (Analyst)

ttan@rs.iq

Ahmed Abdul - Ameer (Associate)

aameer@rs.iq

research@rs.iq

Tel: +90 212 219 2524

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



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.

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: 9, Floor:3, 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.