

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.

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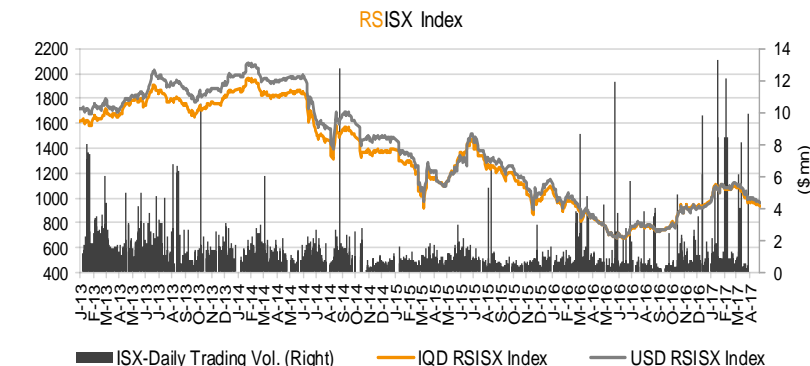
Daily Bulletin / Wednesday

Iraqi Dinar Value

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

Daily Value Traded

IQD3,766,102,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	931	-1.5%	-3.0%
USD RSISX	955	-1.9%	0.9%

News from Iraq

Politics

- Belgium has expressed support for the Kurdistan Region and Iraq in the fight against terror by signing a memorandum of understanding with the Kurdistan Regional Government (KRG). (NRT tv)
- Most of the residents of the southern and central Iraqi provinces believe that the Iraqi Prime Minister Haidar al-Abadi is qualified to run for another term, according to the results of a survey. (Iraqi News)

Economics

- Iraqi Transport Ministry confirmed that Iraq will get additional revenues for opening its air space before foreign flights. (Iraq Trade Link)
- Kuwait has approved a \$100mn grant for Iraq to support humanitarian and reconstruction projects in areas retaken from Islamic State militants, an Iraqi official said on Tuesday. (Zawya)
- Petrofac has secured a series of contract awards worth more than \$70mn for engineering, operations and maintenance services in Iraq. (Iraq Business News)
- Swiftships LLC has been awarded a \$27.4mn firm-fixed-price modification to a previously awarded contract (N00024-14-C-4217) for the accomplishment of continuous lifecycle support for the Iraqi Navy. (Iraq Business News)

ISX, ISC and CBI News

- United Bank (BUND) – 1Q17 (unaudited financial statements according to Iraqi accounting rules):**
B/S - 1Q17: Assets: IQD584bn, +11% q/q (+13% y/y), Monetary credits: IQD314bn, +15% q/q (+2% y/y), Deposits: IQD215bn, +55% q/q (+51% y/y). **P&L - 1Q17:** Estimated NBI: IQD6.4bn, +76% q/q (+5% y/y), Operating profit: IQD2.2bn, +40% y/y (-2.0bn in 4Q16), Profit before tax: IQD1.7bn, +25% y/y (-3.7bn in 4Q16).
- Economy Bank (BEFI) – 1Q17 (unaudited fin. statements according to Iraqi accounting rules):**
B/S - 1Q17: Assets: IQD539bn, +1% q/q (-2% y/y), Monetary credits: IQD11bn, -21% q/q (-94% y/y), Debtors (A/R): IQD389bn, +1% q/q (+88% y/y), Deposits: IQD332bn, +1% q/q (-3% y/y). **P&L - 1Q17:** Est. NBI: IQD0.7bn, -58% y/y, Operating profit: IQD0.4bn, -69% y/y, Profit bef. tax: IQD0.3bn, -80% y/y.
- ISX requested North Bank (BNOR) to fulfill ISC disclosure requirements and publish 3M17 financial results.
- World Islamic Bank for Investment and Finance (BWOR) completed depositing their shares and will start trading in the non-regular market on May 17, 2017. The price will be free for the first three sessions, and then will have +/-20% change.
- A cross transaction occurred on IQD10bn shares of United Bank (BUND) today (Apr. 26, 2017), which represents 3.3% of BUND capital. The seller was Luay Hasan Alwan and the buyer was Rafaa Abdul-Razaaa Saba'.

**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 and GA meetings.*

26 April 2017

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Rabita Al-Maliya Co.	MTRA	0.780	56.0%	2.0
Metallic Ind. and Bicycles	IMIB	0.490	8.9%	0.4
Iraqi Date Processing&Marketing	IIDP	1.460	2.1%	2.5
Baghdad Passengers Transport	SBPT	13.380	0.2%	9.1
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad for Packing Materials	IBPM	1.660	-5.7%	0.1
Ready Made Clothes	IRMC	9.500	-5.0%	0.8
Palestine Hotel	HMAN	14.250	-5.0%	3.5
North Bank	BNOR	0.310	-3.1%	0.8
Al-Hilal Industries	IHLI	0.320	-3.0%	3.0

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
United Bank	BUND	3,402.4	2,689.6	90.3%
Gulf Commercial Bank	BGUC	48.7	38.5	1.3%
Sumer Commercial Bank	BSUC	38.5	30.4	1.0%
Iraqi Land Transport	SILT	34.0	26.9	0.9%
Baghdad Soft Drinks	IBSD	27.3	21.6	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	7.3	5.8	0.2%
Banking Sector	3,587.7	2,836.1	95.3%
Industry Sector	47.9	37.9	1.3%
Hotels & Tourism Sec.	60.4	47.7	1.6%
Services Sector	58.7	46.4	1.6%
Agriculture Sector	1.5	1.2	0.0%
Insurance Sector	-	-	-
Investment Sector	0.0	0.0	0.0%
Money Transfer sector	2.5	2.0	0.1%
Total	3,766.1	2,977.2	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD931 (-1.5%) / \$955 (-1.9%) (-3.0% YTD and +0.9% YTD, respectively)**.

The number of traded shares was **10.4bn** and the trading volume was **IQD3.8bn (\$3.0mn)**.

4 out of **43** traded listed stocks' price increased while the prices of **22** stocks decreased and the price of remaining **17** stocks haven't changed.

Non Iraqis executed 46 transactions in this session:

Buy: **14** transactions in **3** companies operating in industry and banking sectors.

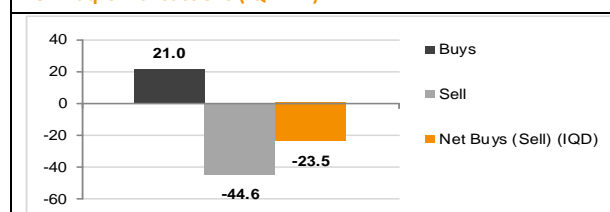
Sell: **32** transactions in **3** companies operating in industry and banking sectors.

Net sell: **IQD23.5mn (\$19K)**. Share in total trading volume: **0.9%**

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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)
Telecom Sector															
Asiacell Communications PJSC	TASC	5.41	5.40	5.41	-0.2%	5.41	5.40	8	1	7	40.1	1,323.3	9M16	57.4	0.9
Al Khatem Telecom Company	TZNI	3.45	3.45	3.45	0.0%	3.45	3.45	1	0	0	0.1	4,990.3	9M16	115.8	3.0
Telecom Sector Total								9	1	7		6,313.6			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	197.6	-	-	-
Ashur International Bank	BASH	0.39	0.39	0.39	0.0%	0.39	0.39	1	1	1	3.9	77.1	FY16	-	0.4
Babylon Bank	BBAY	0.39	0.39	0.39	0.0%	0.39	0.39	2	6	2	23.8	77.1	FY16	12.6	0.4
Bank of Baghdad	BBOB	0.93	0.93	0.93	0.0%	0.93	0.92	6	24	22	79.8	183.8	FY16	9.8	0.8
Commercial Bank of Iraq	BCOI	0.54	0.54	0.55	-1.8%	0.54	0.54	16	35	19	17.9	106.7	9M16	19.7	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	3M17	-	0.4
Elaf Islamic Bank	BELF	-	no trade	0.34	-	-	-	-	-	-	0.2	67.2	FY16	19.6	0.3
Gulf Commercial Bank	BGUC	0.46	0.46	0.47	-2.1%	0.46	0.46	23	106	49	80.5	109.1	3M17	13.5	0.4
Investment Bank of Iraq	BIBI	0.58	0.58	0.59	-1.7%	0.58	0.58	13	11	6	20.3	114.6	3M17	18.0	0.5
Iraqi Islamic Bank	BIIB	0.70	0.70	0.70	0.0%	0.70	0.70	5	4	2	1.4	138.3	3M17	19.5	0.7
Iraqi Middle East Bank	BIME	0.55	0.54	0.55	-1.8%	0.55	0.54	16	32	18	43.2	106.7	FY16	9.6	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	1.20	1.20	1.23	-2.4%	1.20	1.20	1	2	2	48.6	379.4	9M16	11.5	0.9
Mosul Bank	BMFI	0.40	0.39	0.40	-2.5%	0.40	0.39	11	14	5	343.9	77.8	FY16	28.6	0.4
Al-Mansour Bank	BMNS	0.91	0.91	0.93	-2.2%	0.91	0.91	8	14	13	12.4	179.8	FY16	15.8	0.8
National Islamic Bank	BNAI	-	no trade	1.15	-	-	-	-	-	-	0.5	228.2	9M16	17.3	1.0
National Bank of Iraq	BNOI	0.55	0.55	0.56	-1.8%	0.55	0.55	2	0	0	1.0	108.7	FY16	5.8	0.5
North Bank	BNOR	0.31	0.31	0.32	-3.1%	0.31	0.31	4	3	1	14.4	73.5	FY16	-	0.3
Credit Bank of Iraq	BROI	0.77	0.77	0.77	0.0%	0.77	0.77	9	7	6	13.3	152.2	9M16	38.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	43	39	50.6	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	3	10,007	3,402	9.0	80.6	3M17	73.2	0.3
Union Bank	BUOI	0.33	0.33	0.33	0.0%	0.34	0.33	3	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								127	10,311	3,588		3,243.2			

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)
Industry Sector															
Baghdad for Packing Materials	IBPM	1.66	1.66	1.76	-5.7%	1.66	1.66	1	0	0	0.9	1.4	3M17	66.4	1.8
Baghdad Soft Drinks	IBSD	2.25	2.22	2.26	-1.8%	2.25	2.22	42	12	27	54.5	311.2	3M17	11.0	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	0.33	-3.0%	0.32	0.32	6	12	4	7.3	3.1	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.33	-	-	-	-	-	-	1.5	2.0	9M16	-	-
Iraqi Date Processing&Marketing***	IIDP	1.44	1.46	1.43	2.1%	1.50	1.44	4	2	3	3.2	31.9	FY16	-	2.4
Iraqi Engineering Works	IEWW	-	no trade	0.75	-	-	-	-	-	-	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	8.05	8.04	8.05	-0.1%	8.15	8.03	22	1	7	2.3	3.2	3M17	36.4	2.1
Al -Khazir 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	0.81	0.81	0.0%	0.81	0.81	2	2	2	7.7	3.8	FY16	-	0.8
Al-Mansour Pharma. Ind.	IMAP	0.67	0.67	0.67	0.0%	0.67	0.67	1	1	1	4.4	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	0.45	0.49	0.45	8.9%	0.49	0.45	7	1	0	-	2.9	9M16	-	-
Modern Sewing	IMOS	-	no trade	4.20	-	-	-	-	-	-	4.2	3.3	FY16	-	3.9
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	0.54	0.55	0.55	0.0%	0.55	0.54	9	5	3	4.9	6.6	9M16	-	1.6
Ready Made Clothes	IRMC	9.50	9.50	10.00	-5.0%	9.50	9.50	3	0	1	1.5	12.0	FY16	-	8.9
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								97	36	48		429.5			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	8.00	8.00	8.10	-1.2%	8.00	8.00	2	0	2	0.8	2.4	3M14	6.8	13.5
Baghdad Hotel	HBAG	8.55	8.40	8.65	-2.9%	8.55	8.40	5	1	5	2.6	25.5	9M16	21.8	5.4
Babylon Hotel	HBAY	30.00	30.00	30.00	0.0%	30.00	29.30	7	0	11	6.3	47.4	3M17	20.7	13.5
Ishtar Hotels	HISH	-	no trade	12.50	-	-	-	-	-	-	4.8	34.6	9M16	36.1	4.5
Karbala Hotels	HKAR	1.40	1.40	1.40	0.0%	1.40	1.40	10	10	14	0.3	5.5	9M16	-	1.2
Mansour Hotel	HMAN	14.75	14.25	15.00	-5.0%	14.75	14.25	6	0	4	1.6	32.9	9M16	110.6	18.6
National for Tourist Investment	HNTI	7.70	7.70	7.70	0.0%	7.70	7.70	20	3	24	4.6	38.1	3M17	42.8	4.4
Palestine Hotel	HPAL	-	no trade	13.96	-	-	-	-	-	-	13.1	49.3	9M16	-	9.2
Al-Sadeer Hotel	HSAD	-	no trade	17.00	-	-	-	-	-	-	0.8	16.7	9M16	-	21.7
Mosul Dam Tourist Village(NR)	HTVM	6.95	6.95	6.95	0.0%	6.95	6.95	1	0	0	0.8	1.3	9M15	-	-
Hotel&Tourism Sector Total								51	15	60		253.7			

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	0.61	-	-	-	-	-	-	0.0	3.4	9M16	-	0.6
AL-Badia for General Trans	SBAG	0.66	0.66	0.67	-1.5%	0.66	0.66	4	0	0	0.8	1.1	9M16	-	0.4
Baghdad Passengers Transport	SBPT	13.35	13.38	13.35	0.2%	13.38	13.35	9	1	12	1.0	10.6	9M16	9.8	3.8
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.91	0.92	0.92	0.0%	0.92	0.90	36	37	34	17.9	10.2	FY16	-	0.9
Kharkh Tour Amusement City	SKTA	5.05	5.05	5.07	-0.4%	5.05	5.05	40	3	13	7.7	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	-	Suspend/GA	2.26	-	-	-	-	-	-	8.2	34.3	3M17	124.9	2.1
AL-Nukhba for Construction	SNUC	-	no trade	0.37	-	-	-	-	-	-	0.1	0.6	3M17	-	0.3
Services Sector Total								89	41	59		73.8			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.20	-	-	-	-	-	-	0.1	0.5	9M16	-	3.0
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	3.00	-	-	-	-	-	-	1.9	11.9	9M16	103.3	2.1
Iraqi Agricultural Products	AIRP	7.45	7.45	7.49	-0.5%	7.45	7.45	3	0	2	0.6	2.1	9M16	7.3	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	15.0	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
Agriculture Sector Total								3	0	2		55.3			
Insurance Sector															
AHliya For Insurance	NAHF	-	Suspend/GA	0.38	-	-	-	-	-	-	-	0.8	FY16	5.5	0.2
Al-Ameen for Insurance	NAME	-	no trade	0.76	-	-	-	-	-	-	2.2	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	-	no trade	0.45	-	-	-	-	-	-	0.0	1.8	3M17	-	1.2
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	9M16	4.0	0.3
Insurance Sector Total								-	-	-		9.9			
Investment Sector															
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	-	-	-	-	-	-	-	0.6	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	3M17	37.7	1.0
Al-Zawraa for Financial Inv.	VZAF	0.40	0.40	0.40	0.0%	0.40	0.40	1	0	0	-	0.4	3M17	-	0.4
Investment Sector Total								1	0	0		6.0			

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		-	-	-	-	-	-	-	-	3M17	-	-
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	3M17	-	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	0.78	0.78	0.50	56.0%	0.78	0.78	32	3	2	0.0	61.7	FY16	-	1.7
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								32	3	2		252.9			
Grand Total								409	10,408	3,766		10,638.1			

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

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