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

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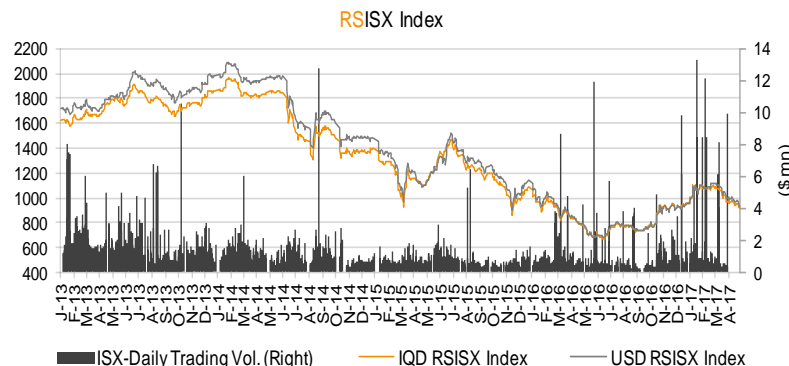
Daily Bulletin / Sunday

Iraqi Dinar Value

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

Daily Value Traded

IQD354,712,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	908	-1.9%	-5.4%
USD RSISX	932	-1.9%	-1.6%

News from Iraq

Politics

- Iraq's Defense Minister Irfan al-Hiyali arrived on Saturday in Erbil to meet with Masoud Barzani for talks on the fight against ISIS. Iraq's Defense Minister and Barzani discussed the latest security developments and anti-ISIS efforts in Iraq and the region, according to the KRP website. There were reportedly talks held around post-ISIS Mosul and the situation in recaptured areas, as well as ongoing military cooperation between Iraqi forces and the Peshmerga. (NRT tv)
- Pro-Iraqi government troops of al-Hashd al-Shaabi have liberated the village of Im Shurak, northwest of Hatra region, within the military operation launched on Sunday to free villages still held by ISIS. (Iraqi News)

Economics

- Kuwait has approved a \$100mn grant for Iraq to support humanitarian and reconstruction projects in areas retaken from ISIS, according to a statement from Iraq's Reconstruction Fund chief Mustafa Al-Hiti. (Iraq Business News)
- Anbar Provincial Council disclosed that the Iraqi international highway with neighboring will be rehabilitated by a group of US companies that will provide intelligence information, protection and surveillance cameras, but confirmed that the land will be controlled by the tribal forces. (Iraq Trade Link)
- Iraq stated that Iran is the third exporting country to Iraq, after China and Turkey, in 2016. Shakir Razzak called for establishing joint Iraqi-Iranian banks to facilitate money transfer between the two countries. On the other hand, the president of the Iraqi consultancy and investment center Abdul Al al-Yassiri pointed that the Iranian exports to Iraq reached to 5bn. (Iraq Trade Link)

ISX, ISC and CBI News

- ISX announced that International Development Bank for Investment and Finance (BIDB), having a capital of IQD250bn paid-in capital, has completed the listing procedures. BIDB will start trading in the secondary market after depositing and activating 5% of the listed shares or after 21 days of depositing the company's shares.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Khatem Telecom	TZNI	3.500	1.4%	0.6
Ready Made Clothes	IRMC	9.600	1.1%	2.1
Asiacell Communications PJSC	TASC	5.500	0.9%	9.5
Iraqi For Tufted Carpets	IITC	8.000	0.1%	0.8
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
North Bank	BNOR	0.290	-6.5%	23.2
Mosul Bank	BMFI	0.370	-5.1%	4.9
Palestine Hotel	BIME	0.520	-3.7%	17.1
Investment Bank of Iraq	BIBI	0.550	-3.5%	10.2
Al-Hilal Industries	IHLI	0.310	-3.1%	0.5

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	72.6	57.4	20.5%
Iraqi Date Processing&Marketing	IIDP	47.5	37.5	13.4%
Bank of Baghdad	BBOB	36.8	29.1	10.4%
Sumer Commercial Bank	BSUC	35.0	27.7	9.9%
North Bank	BNOR	29.3	23.2	8.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	12.7	10.0	3.6%
Banking Sector	246.6	194.9	69.5%
Industry Sector	70.2	55.5	19.8%
Hotels & Tourism Sec.	17.7	14.0	5.0%
Services Sector	5.9	4.7	1.7%
Agriculture Sector	1.6	1.3	0.5%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	354.7	280.4	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD908 / \$932 (-1.9%) (-5.4% YTD and -1.6% YTD, respectively)**.

The number of traded shares was **545mn** and the trading volume was **IQD355mn (\$280K)**.

4 out of **40** traded listed stocks' price increased while the prices of **22** stocks decreased and the price of remaining **14** stocks haven't changed.

Note: ISX will be closed tomorrow (May 1, 2017) due to the national holiday, Labor Day. The next trading session will be held on Tuesday (May 2, 2017).

Non Iraqis executed 47 transactions in this session:

Buy: 43 transactions in 8 companies operating in telecom, industry and banking sectors.

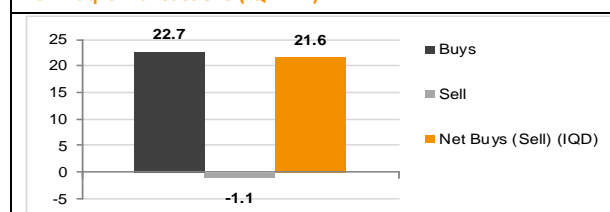
Sell: 4 transactions in 2 companies operating in industry and banking sectors.

Net sell: **IQD21.6mn (\$17K)**. Share in total trading volume: **3.4%**

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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	5.40	5.50	5.45	0.9%	5.50	5.40	20	2	12	40.2	1,347.8	9M16	58.5	0.9
Al Khatem Telecom Company	TZNI	3.50	3.50	3.45	1.4%	3.50	3.50	2	0	1	0.1	5,062.6	9M16	117.4	3.0
Telecom Sector Total								22	2	13		6,410.5			
Banking Sector															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	197.6	-	-	-
Ashur International Bank	BASH	0.37	0.37	0.38	-2.6%	0.37	0.37	4	3	1	3.9	73.1	FY16	-	0.3
Babylon Bank	BBAY	0.39	0.38	0.39	-2.6%	0.39	0.38	3	2	1	23.1	75.1	FY16	12.3	0.4
Bank of Baghdad	BBOB	0.91	0.90	0.91	-1.1%	0.91	0.90	18	41	37	77.7	177.9	FY16	9.5	0.8
Cihan Bank for Islamic Inv. and Fin.	BCIH	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
Commercial Bank of Iraq	BCOI	0.53	0.53	0.53	0.0%	0.53	0.53	9	9	5	17.2	104.7	9M16	19.3	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	0.34	0.33	0.34	-2.9%	0.34	0.33	2	1	0	0.2	65.2	FY16	19.0	0.3
Gulf Commercial Bank	BGUC	0.46	0.45	0.46	-2.2%	0.46	0.45	39	161	73	78.6	106.7	3M17	13.2	0.4
Investment Bank of Iraq	BIBI	0.56	0.55	0.57	-3.5%	0.56	0.55	7	23	13	20.1	108.7	3M17	17.1	0.5
Iraqi Islamic Bank	BIIB	0.70	0.70	0.70	0.0%	0.70	0.70	1	0	0	1.4	138.3	3M17	19.5	0.7
Iraqi Middle East Bank	BIME	0.53	0.52	0.54	-3.7%	0.53	0.52	23	41	22	42.4	102.8	FY16	9.3	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	1.18	1.18	1.20	-1.7%	1.18	1.18	1	1	1	48.6	373.1	9M16	11.4	0.9
Mosul Bank	BMFI	0.38	0.37	0.39	-5.1%	0.38	0.37	9	16	6	333.5	73.9	FY16	27.1	0.4
Al-Mansour Bank	BMNS	0.91	0.89	0.91	-2.2%	0.91	0.88	9	5	5	12.1	175.9	FY16	15.5	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	0.55	0.0%	0.55	0.55	3	3	2	1.1	108.7	FY16	5.8	0.5
North Bank	BNOR	0.31	0.29	0.31	-6.5%	0.31	0.29	29	100	29	14.8	68.8	FY16	-	0.3
Credit Bank of Iraq	BROI	0.76	0.76	0.76	0.0%	0.76	0.76	14	20	15	12.8	150.2	9M16	38.2	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	39	35	49.1	177.9	3M17	-	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	0.34	0.0%	0.34	0.34	6	9	3	8.5	80.6	3M17	73.2	0.3
Union Bank	BUOI	0.32	0.32	0.33	-3.0%	0.32	0.32	1	1	0	0.6	63.7	9M16	-	0.3
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	197.6	FY16	-	-
Banking Sector Total								183	474	247		3,192.2			

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 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.67	-	-	-	-	-	-	0.9	1.4	3M17	66.8	1.8
Baghdad Soft Drinks	IBSD	2.20	2.20	2.22	-0.9%	2.20	2.20	9	3	6	54.2	308.4	3M17	10.9	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.4	3M17	-	1.3
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	0.31	0.31	0.32	-3.1%	0.31	0.31	3	2	1	7.0	3.0	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/GA	0.33	-	-	-	-	-	-	1.5	2.0	9M16	-	-
Iraqi Date Processing&Marketing***	IIDP	1.52	1.52	1.52	0.0%	1.52	1.52	3	31	48	4.0	33.2	FY16	-	2.5
Iraqi Engineering Works	IEWW	0.75	0.75	0.75	0.0%	0.75	0.75	2	0	0	0.0	0.9	3M17	-	0.8
Iraqi For Tufted Carpets	IITC	7.99	8.00	7.99	0.1%	8.00	7.99	4	0	1	2.2	3.2	3M17	36.2	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	0.79	0.78	0.79	-1.3%	0.79	0.78	5	5	4	7.6	3.7	FY16	-	0.7
Al-Mansour Pharma. Ind.	IMAP	0.66	0.65	0.67	-3.0%	0.66	0.65	5	7	4	4.5	3.3	3M17	-	0.5
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	-	no trade	0.49	-	-	-	-	-	-	-	2.9	9M16	-	-
Modern Sewing	IMOS	-	no trade	4.10	-	-	-	-	-	-	4.2	3.2	FY16	-	3.9
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	9M15	-	2.3
National Chemical Industries	INCP	0.54	0.55	0.56	-1.8%	0.55	0.54	8	8	4	4.9	6.6	9M16	-	1.6
Ready Made Clothes	IRMC	8.65	9.60	9.50	1.1%	9.60	8.60	8	0	3	1.5	12.1	FY16	-	9.0
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
Industry Sector Total								47	56	70		427.7			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	8.00	8.00	8.00	0.0%	8.00	8.00	2	0	1	0.8	2.4	3M14	6.8	13.5
Baghdad Hotel	HBAG	8.40	8.40	8.40	0.0%	8.40	8.40	1	0	0	2.5	25.5	9M16	21.8	5.4
Babylon Hotel	HBAY	29.00	29.00	29.50	-1.7%	29.00	29.00	4	0	3	5.5	45.8	3M17	20.0	13.0
Ishtar Hotels	HISH	-	no trade	12.49	-	-	-	-	-	-	4.4	34.6	9M16	36.1	4.5
Karbala Hotels	HKAR	1.40	1.40	1.40	0.0%	1.40	1.40	2	4	6	0.3	5.5	9M16	-	1.2
Mansour Hotel	HMAN	-	no trade	14.25	-	-	-	-	-	-	1.6	32.9	9M16	110.6	18.6
National for Tourist Investment	HNTI	7.55	7.50	7.70	-2.6%	7.55	7.50	10	1	6	4.5	37.1	3M17	41.7	4.3
Palestine Hotel	HPAL	13.96	13.96	13.96	0.0%	13.96	13.96	2	0	2	12.4	49.3	3M17	-	10.5
Al-Sadeer Hotel	HSAD	-	no trade	17.00	-	-	-	-	-	-	0.8	16.7	9M16	-	21.7
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.95	-	-	-	-	-	-	0.8	1.3	9M15	-	-
Hotel&Tourism Sector Total								21	5	18		251.1			

Source: Iraq Stock Exchange

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Services Sector															
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	0.66	-	-	-	-	-	-	0.8	1.1	9M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	13.38	-	-	-	-	-	-	0.9	10.6	3M17	4.6	3.9
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.89	0.89	0.91	-2.2%	0.89	0.89	7	7	6	17.0	9.8	FY16	-	0.9
Kharkh Tour Amusement City	SKTA	5.04	5.04	5.05	-0.2%	5.04	5.04	1	0	0	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	-	-	-	-	-	-	8.3	34.3	3M17	124.9	2.1
AL-Nukhba for Construction	SNUC	-	no trade	0.36	-	-	-	-	-	-	0.1	0.6	3M17	-	0.3
Services Sector Total								8	7	6		73.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	1.20	1.20	1.20	0.0%	1.20	1.20	1	0	0	0.1	0.5	9M16	-	3.0
Iraqi Agr. Prod. Mark. Meat	AIPM	3.00	3.00	3.00	0.0%	3.00	3.00	2	0	1	1.9	11.9	9M16	103.3	2.1
Iraqi Agricultural Products	AIRP	7.40	7.35	7.40	-0.7%	7.40	7.35	2	0	0	0.6	2.1	9M16	7.2	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	14.6	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								5	1	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	-	no trade	0.40	-	-	-	-	-	-	-	0.4	3M17	-	0.4
Investment Sector Total								-	-	-		6.0			

Source: Iraq Stock Exchange

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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	-	no trade	0.78	-	-	-	-	-	-	0.0	61.3	FY16	-	1.7
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total								-	-	-		252.5			
Grand Total								286	545	355		10,678.4			

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.
(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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