

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.

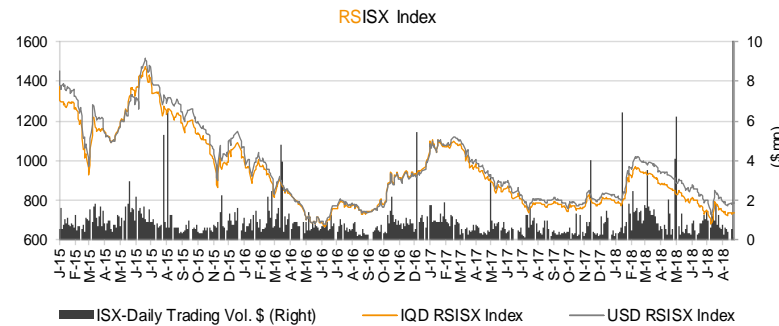
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1190* / Market Exchange Rate: 1215)

Daily Value Traded

IQD147,415,770



*The CBI increased selling price of one US\$ from 1184 IQD to 1190 IQD starting from May 24, 2018 while keeping buying price of one US\$ at 1182 IQD. The CBI stated that the maximum US\$ selling price of one US\$ by banks and other financial institutions would be 1200 IQD.

The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	736	0.1%	-9.3%
USD RSISX	786	0.1%	-5.9%

News from Iraq

Politics

- Baghdad hosting a quadruple security meeting among Iraq, Russia, Iran and Syria to discuss security cooperation. To combat ISIS organization, the four countries decided to form the quadruple committee to consult on security issues and exchange of security information. (Iraq Trade Link)
- Prime Minister Haider Al-Abadi received a phone call from the United States Secretary of State, Mr. Mike Pompeo. During the meeting, they discussed enhancing bilateral cooperation in various economic, service and security fields, as well as the unity, stability, sovereignty and territorial integrity of Iraq. The coordination of efforts to eliminate the remaining presence of ISIS within Syrian territory near the Iraqi border was also discussed. (PMO.iq)
- The President, Fuad Masum, received the Turkish Ambassador of Iraq to Fatih Yildiz on Sunday. The two sides discussed the bilateral relations between Iraq and Turkey in various fields. President Masoum stressed the need to strengthen the framework of joint cooperation between the two friendly countries in a way that ensures the common interests of the two parties in stability and prosperity. For his part, the Turkish ambassador reiterated his country's support for Iraq at various levels, stressing the importance of strengthening joint efforts to solve the problems and develop relations between the two countries. (Presidency.iq)
- The leader of the Kurdistan Democratic Party (KDP), Masoud Barzani, held a meeting on Saturday with the head of the al-Wataniya (National) coalition, Ayad Allawi, to discuss the formation of the new Iraqi government. The meeting held in Erbil comes a day after a meeting between Barzani and US Special Presidential Envoy for the Global Coalition to Defeat IS Brett McGurk. Meanwhile, Sunni alliances held talks with various Kurdish parties in Suleymani on government formation. Inter-party negotiations are intensifying as Iraq's constitutional deadline nears, on Monday, for the first parliamentary session during which lawmakers are to elect a parliament speaker and two deputies. (Kurdistan 24, Iraq Trade Link)

Economics

- Iraq's oil exports from the southern ports on the Gulf averaged 3.583 mn bpd in August, above the July average, the oil ministry said in a statement on Saturday. Iraq exported 3.543 mn bpd of crude oil in July. A spokesman for the Ministry of Oil, Assem Jihad, said that the total volume of crude oil exported from the fields in central and southern Iraq for August was more than 111,061,618 barrels. This does not include any exports from the Kirkuk fields. This resulted in revenues of \$7.723 bn. The average price per barrel of oil was \$69.59. (NRT tv, Iraq Trade Link)
- Iraqi transport sources said that the Transport Ministry put three railway projects for investments. The first project is from Basra to Iranian Shalamcha, bordering Iran, with a length of 32 kilometers. The second is a hanging railway line connecting Najaf and Karbala cities, south of the country, with a length of 70 kilometers. The third line will be from south of Baghdad to Babel, Karbala till reaching Muthanna province to be connected with Basra railway line, the sources added. (Iraq TradeLink)
- The government of Netherlands has provided an additional fund to the UNDP-led efforts in Iraq in hopes of step up efforts of stabilisation at the areas liberated from the ISIS. Netherlands has contributed an additional \$23.2 mn (€20 mn) to UNDP's Funding Facility for Stabilization (FFS), which finances fast-track initiatives to stabilize areas liberated from ISIS. This brings the Netherlands' total contribution to \$65.4 mn (€57 mn). (Bas News)
- **ISX, ISC & CBI**
- Region Trade Bank for Investment and Finance (BRTB) will resume trading tomorrow (Sep. 3, 2018) after discussing and approving 2017 annual financial results.
- Iraqi Islamic Bank (BIIB) disclosed that one of its shareholders (Srwa Amer Khdeir Al-Kubaisi) sold all of its 12.3 bn shares on Aug. 30, 2018, corresponding to 4.93% of BIIB paid-in capital.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Gulf Commercial Bank	BGUC	0.210	5.0%	4.58
Mansour Hotel	HMAN	12.500	3.7%	0.10
Iraqi for Seed Production	AISP	4.900	2.1%	22.88
Ready Made Clothes	IRMC	8.350	1.2%	1.57
Kharkh Tour Amuzement City	SKTA	4.750	1.1%	7.73

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Passengers Transport	SBPT	16.500	-2.9%	1.36
Mamoura Real-estate Inv.	SMRI	1.830	-2.7%	8.40
Iraqi Engineering Works	IIEW	0.780	-2.5%	0.16
Baghdad Soft Drinks	IBSD	3.800	-0.8%	13.42
-	-	-	-	-

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	38.9	32.0	26.4%
Iraqi for Seed Production	AISP	27.8	22.9	18.9%
Mosul Bank	BMFI	16.7	13.8	11.3%
Baghdad Soft Drinks	IBSD	16.3	13.4	11.1%
Mamoura Real-estate Inv.	SMRI	10.2	8.4	6.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	7.0	5.8	4.7%
Banking Sector	70.1	57.7	47.6%
Industry Sector	21.1	17.4	14.3%
Hotels & Tourism Sec.	0.1	0.1	0.1%
Services Sector	21.3	17.5	14.4%
Agriculture Sector	27.8	22.9	18.9%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	147.4	121.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD736 / \$786 (+0.1%) (-9.3% YTD and -5.9% YTD, respectively).

The number of traded shares was 253 mn and the trading volume was IQD147 mn (\$121 K).

6 out of 20 traded listed stocks' price increased while the prices of 4 stocks decreased and the price of remaining 10 stocks haven't changed.

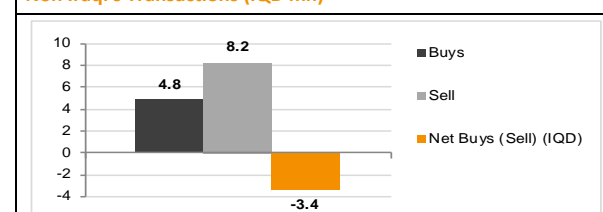
Non Iraqis executed 9 transactions in this session:

Buys: 5 transactions in 2 companies operating in industry and banking sectors.

Sell: 4 transactions in 1 company operating in industry sector.

Net sell: IQD3.4 mn (\$3 K). Share in total trading volume: 4.4%

Non Iraqi's Transactions (IQD mn)



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. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	8.00	8.00	8.00	0.0%	8.00	8.00	8	1	7	126.7	2,041.2	6M18	21.3	1.5
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.86	-	-	-	-	-	-	24.1	4,307.1	3M18	122.1	2.5
Telecom Sector Total								8	1	7		6,348.3			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	205.8	6M18	-	1.0
Ashur International Bank	BASH	-	no trade	0.26	-	-	-	-	-	-	17.3	53.5	3M18	-	0.2
Babylon Bank	BBAY	-	Suspend/ISC	0.19	-	-	-	-	-	-	1.3	39.1	6M18	8.4	0.2
Bank of Baghdad	BBOB	0.41	0.41	0.41	0.0%	0.41	0.41	25	95	39	119.0	84.4	6M18	-	0.4
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.65	-	-	-	-	-	-	32.7	556.2	3M18	46.6	2.1
Commercial Bank of Iraq	BCOI	0.44	0.44	0.44	0.0%	0.44	0.44	10	16	7	10.8	90.5	3M18	9.9	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0	23.0	3M18	-	0.2
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	0	26.7	3M18	-	0.2
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	0	108.6	6M18	-	0.5
Elaf Islamic Bank	BELF	-	no trade	0.22	-	-	-	-	-	-	0.3	45.3	6M18	26.0	0.2
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	-	-	-	-	-	-	-	-	-	9M17	-	-
Gulf Commercial Bank	BGUC	0.21	0.21	0.20	5.0%	0.21	0.21	7	27	6	73.1	51.9	3M18	35.8	0.2
Investment Bank of Iraq	BIBI	0.34	0.34	0.34	0.0%	0.34	0.34	1	1	0	52.2	70.0	3M18	30.9	0.3
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	-	166.3	6M18	18.9	0.7
Iraqi Islamic Bank	BIIB	0.40	0.40	0.40	0.0%	0.40	0.40	1	1	0	104.6	82.3	6M18	23.8	0.4
Iraqi Middle East Bank	BIME	-	Suspend/ISC	0.18	-	-	-	-	-	-	16.7	37.0	6M18	-	0.2
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	0.98	-	-	-	-	-	-	-	200.8	6M18	24.6	0.9
International Islamic Bank (NR)	BINT	-	no trade	0.98	-	-	-	-	-	-	-	81.0	3M18	-	1.0
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	-	-	-	-	-	-	-	-	-	3M18	-	-
Kurdistan International Bank	BKUI	-	no trade	1.25	-	-	-	-	-	-	37.0	411.5	6M18	13.1	0.8
Al-Bilad Islamic Bank (NR)	BLAD	-	Suspend/ISC	0.35	-	-	-	-	-	-	6.5	72.0	6M18	-	0.3
Mosul Bank	BMFI	0.19	0.19	0.19	0.0%	0.19	0.19	18	88	17	77.0	39.5	6M18	12.2	0.2
Al-Mansour Bank	BMNS	-	no trade	0.93	-	-	-	-	-	-	5.6	191.4	6M18	13.2	0.8
National Islamic Bank	BNAI	-	no trade	1.21	-	-	-	-	-	-	4.8	250.0	3M18	-	1.0
National Bank of Iraq	BNOI	-	no trade	0.32	-	-	-	-	-	-	9.6	65.8	6M18	-	0.3
North Bank	BNOR	-	Suspend/ISC	0.11	-	-	-	-	-	-	37.8	27.2	6M18	-	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	Suspend/ISC	1.00	-	-	-	-	-	-	352.2	205.8	6M18	-	1.1

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. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Banking Sector (Cont.)															
Credit Bank of Iraq (NR)	BROI	-	Suspend/ISC	0.42	-	-	-	-	-	-	3.9	86.4	6M18	14.4	0.3
Region Trade Bank (NR)	BRTB	-	Suspend/GA	1.00	-	-	-	-	-	-	0.0	205.8	6M18	24.4	0.9
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	2	1	0	3.6	185.2	6M18	-	0.8
Trans Iraq Bank for Investment	BTRI	0.70	0.70	0.70	0.0%	0.70	0.70	1	1	1	0.1	152.1	6M18	17.9	0.7
Trust International Islamic Bank (NR)	BTRU	-	no trade	-	-	-	-	-	-	-	-	-	6M18	-	-
United Bank	BUND	0.13	0.13	0.13	0.0%	0.13	0.13	1	2	0	0.7	32.1	6M18	-	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0	60.1	6M18	-	0.3
World Islamic Bank for Inv. & Fin. (NR)	BWOR	-	no trade	-	-	-	-	-	-	-	-	-	6M18	-	-
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.35	-	-	-	-	-	-	136.4	72.0	6M18	-	0.3
Banking Sector Total								66	230	70		3,979.2			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.26	-	-	-	-	-	-	0.0	1.1	6M18	36.5	1.3
Baghdad Soft Drinks	IBSD	3.81	3.80	3.83	-0.8%	3.81	3.80	13	4	16	122.5	554.6	6M18	17.5	2.2
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	6.7	6M17	-	0.6
Fallujah for Construction Mat. (NR)	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0	3.9	9M13	87.4	1.6
Nationality Househ. Furniture (NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.35	-	-	-	-	-	-	29.9	3.6	9M17	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0	1.7	3M18	17.9	-
Iraqi Date Processing&Marketing	IIDP	-	no trade	1.10	-	-	-	-	-	-	12.9	15.6	3M18	-	1.2
Iraqi Engineering Works	IIEW	0.78	0.78	0.80	-2.5%	0.78	0.78	3	0	0	0.2	1.0	6M18	88.5	0.9
Iraqi For Tufted Carpets	IITC	-	no trade	7.40	-	-	-	-	-	-	1.9	3.0	6M18	8.2	1.4
Al -Khazer for Construction M. (NR)	IKHC	-	Suspend/ISC	1.27	-	-	-	-	-	-	0	1.1	9M13	34.2	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.61	-	-	-	-	-	-	23.9	7.9	6M18	14.9	1.5
Al-Mansour Pharma. Ind.	IMAP	0.66	0.66	0.66	0.0%	0.66	0.66	4	4	3	24.2	3.5	6M18	26.3	0.6
Modern Chemical Industries (NR)	IMCI	-	Suspended/GA	60.00	-	-	-	-	-	-	0.0	8.9	3M18	-	2.3
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0	2.1	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	1.75	-	-	-	-	-	-	7.6	10.8	3M18	-	-
Modern Sewing	IMOS	-	no trade	4.27	-	-	-	-	-	-	1.9	3.5	6M18	8.5	2.7
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0	9.5	FY15	-	2.5
National Chemical Industries	INCP	-	Suspend/ISC	0.71	-	-	-	-	-	-	48.1	8.9	9M17	-	4.2
Ready Made Clothes	IRMC	8.35	8.35	8.25	1.2%	8.35	8.35	4	0	2	0.8	10.9	6M18	22.4	5.8
The Light Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0	4.3	9M16	-	-
Industry Sector Total								24	9	21		663.5			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	no trade	7.20	-	-	-	-	-	-	0.1	2.2	6M14	15.3	12.1
Baghdad Hotel	HBAG	-	Suspend/ISC	8.40	-	-	-	-	-	-	1.0	26.6	6M18	14.3	4.6
Babylon Hotel	HBAY	-	Suspend/ISC	47.60	-	-	-	-	-	-	5.8	78.4	6M18	19.4	14.0
Ishtar Hotels	HISH	-	Suspend/ISC	10.00	-	-	-	-	-	-	3.3	28.8	6M18	-	3.1
Karbala Hotels****	HKAR	-	no trade	1.00	-	-	-	-	-	-	0.4	6.2	6M18	-	1.3

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. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin. **	P/E (Last)	P/BV (Last)
Hotels & Tourism Sector (Cont.)															
Mansour Hotel	HMAN	12.50	12.50	12.05	3.7%	12.50	12.50	1	0	0	1.2	30.1	6M18	56.6	11.9
National for Tourist Investment	HNTI	-	Suspend/GA	7.60	-	-	-	-	-	-	4.9	39.1	6M18	45.8	3.3
Palestine Hotel	HPAL	-	Suspend/ISC	10.30	-	-	-	-	-	-	5.6	37.9	6M18	25.4	10.1
Al-Sadeer Hotel***	HSAD	-	no trade	14.00	-	-	-	-	-	-	8.7	20.0	6M18	-	-
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	5.00	-	-	-	-	-	-	0.1	1.0	9M15	-	-
Hotel&Tourism Sector Total								1	0	0		270.2			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.76	-	-	-	-	-	-	0.2	4.4	6M18	11.9	0.8
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0	1.1	9M16	-	0.4
Baghdad Passengers Transport	SBPT	16.50	16.50	16.99	-2.9%	16.50	16.50	3	0	2	1.1	13.6	6M18	8.4	3.7
Iraqi for General Transp. (NR)	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	0	1.8	FY15	-	0.5
Iraqi Land Transport	SILT	-	Suspend/ISC	0.71	-	-	-	-	-	-	0	8.2	6M18	27.3	0.8
Kharkh Tour Amuzement City	SKTA	4.70	4.75	4.70	1.1%	4.78	4.70	15	2	9	12.4	3.9	6M18	37.6	3.6
Al-Mosul for Funfairs (NR)	SMOF	-	no trade	12.66	-	-	-	-	-	-	2.7	8.3	3M14	8.7	4.3
Mamoura Real-estate Inv.	SMRI	1.84	1.83	1.88	-2.7%	1.84	1.83	11	6	10	12.1	34.3	6M18	-	1.8
AL-Nukhba for Construction	SNUC	-	no trade	0.36	-	-	-	-	-	-	0.2	0.6	6M18	-	0.3
Services Sector Total								29	8	21		76.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.12	-	-	-	-	-	-	0.6	0.5	3M18	12.9	2.0
Iraqi Agr. Prod. Mark. Meat	AIPM	4.21	4.21	4.20	0.2%	4.21	4.21	3	0	0	3.5	17.3	6M18	51.3	3.0
Iraqi Agricultural Products	AIRP	-	no trade	8.01	-	-	-	-	-	-	0.8	2.4	6M18	-	1.1
Iraqi for Seed Production	AISP	4.84	4.90	4.80	2.1%	4.99	4.84	37	6	28	0	42.3	3M18	8.8	2.1
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.29	-	-	-	-	-	-	0.0	1.0	6M18	-	0.3
Middle East Prod. & Mark. - Fish	AMEF	-	no trade	12.00	-	-	-	-	-	-	6.0	3.0	3M18	30.2	2.2
Agriculture Sector Total								40	6	28		66.5			
Insurance Sector															
AHliya For Insurance (NR)	NAHF	-	no trade	0.39	-	-	-	-	-	-	0.1	0.8	6M18	-	0.4
Al-Ameen for Insurance	NAME	-	no trade	0.38	-	-	-	-	-	-	0.2	1.2	6M18	-	0.4
Dar Al-Salam for Insurance (NR)	NDSA	-	no trade	0.80	-	-	-	-	-	-	0.1	3.3	6M18	28.3	0.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.56	-	-	-	-	-	-	0.7	0.9	6M18	-	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	6M18	4.3	0.2
Insurance Sector Total								-	-	-		7.9			

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. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.15	-	-	-	-	-	-	0.0	1.4	6M18	24.8	1.7
AL- Batek Investment (NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	6M18	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	0	1.3	9M16	-	0.2
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	0.0	0.7	6M18	-	1.3
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.88	-	-	-	-	-	-	0.1	1.4	6M18	38.0	1.0
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.36	-	-	-	-	-	-	0.0	0.3	6M18	-	0.4
Investment Sector Total												5.8			
Money Transfer Sector															
Al-Harir for Money Transfer (NR) ***	MTAH	-	no trade	1.00	-	-	-	-	-	-	308.1	82.3	6M18	103.0	2.1
Al-Taif Money Transfer (NR)	MTAI	-	Suspend/ISC	3.00	-	-	-	-	-	-	0	93.8	FY17	-	2.5
Al-Manafaa for Money Trans. (NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M18	-	-
Mouta for Remittance (NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	0	-	FY17	-	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	0	82.3	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	37.0	6M18	178.6	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade	0.32	-	-	-	-	-	-	82.2	11.9	6M18	87.3	0.3
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	-	24.7	6M18	-	0.7
Al-Rabita Al-Maliya Co. (NR)***	MTRA	-	no trade	0.50	-	-	-	-	-	-	-	41.2	3M18	-	1.1
Money Transfer Sector Total												373.2			
Grand Total								168	253	147		11,790.8			

Source: Iraq Stock Exchange

*Average data was calculated according to recent six months, by dividing the total trading volume (excluding cross transactions) in the last six months 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 divide "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)

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

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 727 002 0407

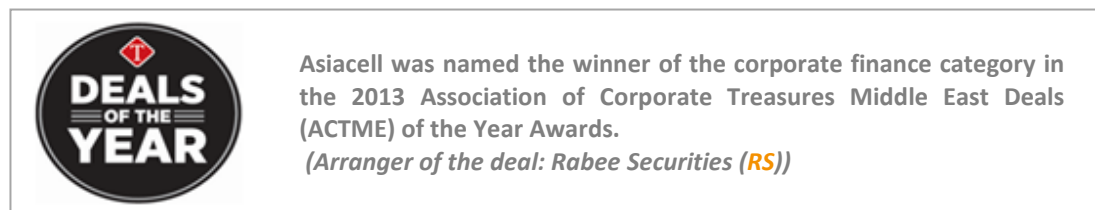
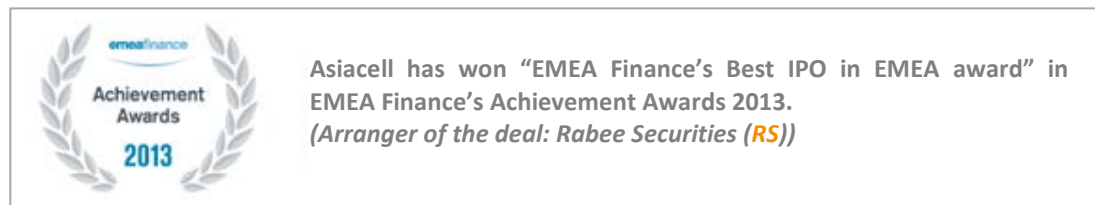
Info

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: 6, Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul Rep. Office

Halaskargazi Cad. No: 103/16
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.