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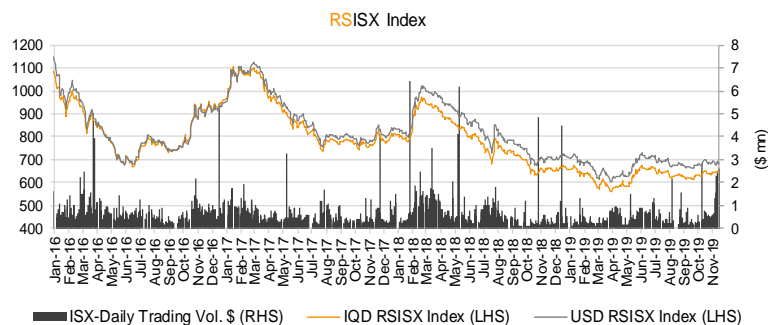
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1190* / Market Exchange Rate: 1220)

Daily Value Traded

IQD1,008,182,014



*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	641	-0.2%	-2.7%
USD RSISX	682	-0.2%	-3.9%

News from Iraq

Politics

• An Iraqi government spokesman has discussed some of the “most important points” of a new election law, which was approved by the Council of Ministers and sent to the Council of Representatives on November 13. Saad al-Hadithi said on Sunday that the number of parliamentary seats would be reduced by a third to 251, but would include five seats for Christians, one for Sabians, one for Shabaks, one for Ezidis, and one more for Faili Kurds. The Independent High Electoral Commission will use electronic devices for the elections, he continued, but that votes would be counted by hand if there were complaints about fraud. (NRT tv)

Economics

• The Environmental Protection and Improvement Board in the Kurdistan Region has presented three projects to the council of ministers to reduce environmental pollution, an official said on Sunday. “The first project is to establish an air quality assessment center, which will allow us to identify the main causes of pollution in the region. The second is to replace nylon bags with paper bags, which is already being implemented and will be completed in the next few years. The third project is to establish and implement a mechanism to recycle plastic waste, such as plastic drinking bottles, and reuse them,” Hallo Askari, the head of the Board, said. (Kurdistan 24)

• Turkish mills’ pipe exports to Iraq have reportedly risen by 10.3% year-on-year for the first three quarters of this year. According to S&P Global Platts, Iraq bought 139,000 mt of steel pipe during the period. (Iraq Business News)

ISX, ISC & CBI

• **9M19 (unaudited financial statements):**

Union Bank (BUOI): B/S – 9M19: Assets: IQD553.0 bn, -1% q/q (-10% ytd), Monetary credits: IQD292.7 bn, +2% q/q (+4% ytd), Deposits: IQD156.3 bn, -2% q/q (-29% ytd). **P&L - 3Q19:** NBI: IQD3.6 bn, +98% q/q (-18% y/y), Profit bef. tax: IQD2.1 bn, +267% q/q (-12% y/y). **P&L - 9M18:** NBI: IQD7.1 bn, -19% y/y, Profit bef. tax: IQD2.9 bn, +98% y/y.

Elaf Islamic Bank (BELF): B/S – 9M19: Assets: IQD362.7 bn, -14% q/q (-17% ytd), Monetary credits (Murabaha): IQD136.4 bn, +0.1% q/q (-3% ytd), Deposits: IQD68.0 bn, -40% q/q (-39% ytd). **P&L - 3Q19:** NBI: IQD1.2 bn, -4% q/q (-78% y/y), Profit (loss) bef. tax: -IQD0.2 bn in 2Q19 and +IQD1.75 bn in 3Q18). **P&L – 9M19:** NBI: IQD5.7 bn, -59% y/y, Profit bef. tax: IQD1.7 bn, -58% y/y.

Sumer Commercial Bank (BSUC): B/S – 9M19: Assets: IQD357.7 bn, +5% q/q (-13% ytd), Net direct credit facilities: IQD75.2 bn, -1% q/q (-5% ytd), Deposits: IQD79.4 bn, +28% q/q (-40% ytd). **P&L - 3Q19:** Gross profit: IQD1.3 bn, +5% q/q (-41% y/y), Net income after tax: -IQD0.02 bn (-IQD0.01 bn in 2Q19 and -IQD0.03 bn in 3Q18). **P&L – 9M19:** Gross profit: IQD3.7 bn, -25% y/y, Net income after tax: IQD0.3 bn, +6% y/y.

• **Al-Khatem Telecom (TZNI) (unaudited financial results): P&L – 3Q19:** Revenues (net): IQD300.6 bn, -10% y/y, Depreciation: IQD84.7 bn, +11% y/y, EBITDA: IQD138.2 bn, -3% y/y (EBITDA margin increased from 42.9% in 3Q18 to 46.0% in 3Q19), Operating profit: IQD35.4 bn, -33% y/y, (Operating profit margin decreased from 16.0% in 3Q18 to 11.8% in 3Q19), Net profit: IQD14.9 bn, -23% y/y (Net profit margin decreased from 5.8% in 3Q18 to 5.0% in 3Q19). **P&L – 9M19:** Revenues (net): IQD873.5 bn, -9% y/y, Depreciation: IQD251.7 bn, +10% y/y, EBITDA: IQD405.6 bn, +4% y/y (EBITDA margin increased from 40.7% in 9M18 to 46.4% in 9M19), Operating profit: IQD101.7 bn, -18% y/y, (Operating profit margin decreased from 13.0% in 9M18 to 11.6% in 9M19), Net profit: IQD46.8 bn, +16% y/y (Net profit margin increased from 4.2% in 9M18 to 5.4% in 9M19).

• ISX will suspend trading of Kurdistan International Islamic Bank (BKUI) starting tomorrow (Nov. 19, 2019) due to the AGM that will be held on Nov. 23, 2019 to discuss and approve 2018 annual financial statements.

Best and Worst Performers

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Mosul for Funfairs	SMOF	14.600	4.3%	28.78
Investment Bank of Iraq	BIBI	0.290	3.6%	6.23
Kharkh Tour Amuzement City	SKTA	3.820	0.5%	20.74
-	-	-	-	-
-	-	-	-	-

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	5.600	-3.4%	1.16
Commercial Bank of Iraq	BCOI	0.450	-2.2%	6.57
Ready Made Clothes	IRMC	10.500	-0.9%	1.78
Al-Mansour Pharma. Ind.	IMAP	1.090	-0.9%	7.61
National Chemical & Plastic Indust.	INCP	1.340	-0.7%	129.57

Table (1.2): Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
International Islamic Bank (NR)	BINT	499.0	409.0	49.5%
National Chemical & Plastic Indust.	INCP	158.1	129.6	15.7%
Iraqi Date Processing&Marketing	IIDP	87.2	71.5	8.6%
AL- Kindi of Veterinary Vac.	IKLV	69.6	57.0	6.9%
Al-Mosul for Funfairs	SMOF	35.1	28.8	3.5%

Distribution of Trading Volumes by Sectors

Table (1.3): Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	4.8	3.9	0.5%
Banking Sector	551.2	451.8	54.7%
Industry Sector	357.7	293.2	35.5%
Hotels & Tourism Sec.	22.7	18.6	2.3%
Services Sector	65.3	53.6	6.5%
Agriculture Sector	4.7	3.8	0.5%
Insurance Sector	1.74	1.43	0.2%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,008.2	826.4	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD641/ \$682 (-0.2%) (-2.7% and -3.9% YTD change respectively)**.

The number of traded shares was **1.1 bn** and the trading volume was **IQD1.0 bn (\$826 K)**.

3 out of **32** traded listed stocks' price increased while the prices of **8** stocks decreased and the price of remaining **21** stocks haven't changed.

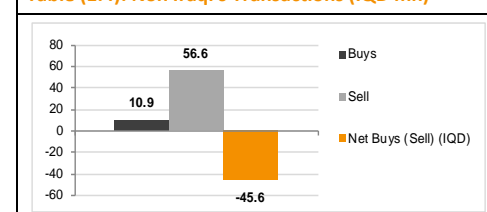
Non-Iraqis executed 79 transactions in this session:

Buy: **IQD10.9 mn (\$8.9 K)**; **20** transactions in **3** companies operating in industry, service and telecom sectors.

Sell: **IQD56.6 mn (\$46.4 K)**; **59** transactions in **10** companies operating in banking, industry, hotel&tourism and telecom sectors.

Net sell: **IQD45.6 mn (\$37.4 K)**. Share in total trading volume: **3.3%**

Table (1.4): Non Iraqi's Transactions (IQD mn)



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



Table (1.5): 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	8.10	8.10	8.10	0.0%	8.10	8.10	5	0	3	255.5	2,058.2	6M19	18.9	2.0
Al-Khatem Telecom (NR)	TZNI	2.60	2.60	2.60	0.0%	2.60	2.60	10	1	2	16.1	3,899.5	9M19	72.9	2.3
Telecom Sector Total								15	1	5		5,957.7			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.15	-	-	-	-	-	-	0.0	235.7	6M19	n.v.	1.2
Asia Al Iraq Islamic Bank (NR)	BAIB	-	no trade	1.10	-	-	-	-	-	-	5.6	90.2	6M19	n.v.	1.1
Ashur International Bank	BASH	-	no trade	0.24	-	-	-	-	-	-	0.2	49.2	6M19	10.1	0.2
Babylon Bank	BBAY	-	Suspend/ISC	0.09	-	-	-	-	-	-	0.4	18.4	6M19	9.9	0.1
Bank of Baghdad	BBOB	0.31	0.31	0.31	0.0%	0.31	0.31	1	1	0	49.7	63.5	9M19	8.1	0.3
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.50	-	-	-	-	-	-	39.9	522.5	6M19	n.v.	2.2
Commercial Bank of Iraq	BCOI	0.45	0.45	0.46	-2.2%	0.45	0.44	17	18	8	8.1	92.2	9M19	12.5	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0	23.0	9M19	n.v.	0.2
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	0	26.6	3M18	n.v.	0.4
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	0	108.2	9M19	144.3	0.5
Elaf Islamic Bank	BELF	-	no trade	0.18	-	-	-	-	-	-	0.0	36.9	9M19	4.2	0.2
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	0.60	-	-	-	-	-	-	0.0	130.3	6M19	n.v.	0.6
Gulf Commercial Bank	BGUC	-	no trade	0.14	-	-	-	-	-	-	6.8	34.4	6M19	n.v.	0.1
Investment Bank of Iraq	BIBI	0.28	0.29	0.28	3.6%	0.29	0.28	12	26	8	13.4	59.4	6M19	6,059.6	0.3
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	0.0	166.0	9M19	29.7	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.38	-	-	-	-	-	-	0.4	77.9	6M19	14.0	0.4
Iraqi Middle East Investment Bank	BIME	0.10	0.10	0.10	0.0%	0.10	0.10	23	99	10	6.0	20.5	6M19	n.v.	0.1
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	0.95	-	-	-	-	-	-	-	195.1	9M19	52.0	0.9
International Islamic Bank (NR)***	BINT	1.00	1.00	1.00	0.0%	1.00	1.00	1	499	499	112.0	204.9	6M19	249.5	2.6
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	1.00	-	-	-	-	-	-	-	204.9	6M19	n.v.	1.0
Kurdistan International Islamic Bank	BKUI	-	no trade	1.09	-	-	-	-	-	-	1.3	357.4	6M19	n.v.	0.7
Al-Ataa Islamic Bank (NR)	BLAD	-	no trade	0.10	-	-	-	-	-	-	64.1	20.5	6M19	n.v.	0.1
Mosul Bank	BMFI	0.15	0.15	0.15	0.0%	0.15	0.15	1	1	0	1.4	31.0	6M19	80.0	0.1
Al-Mansour Bank	BMNS	0.63	0.63	0.63	0.0%	0.63	0.63	10	8	5	9.1	129.1	6M19	8.8	0.6
National Islamic Bank	BNAI	-	no trade	0.85	-	-	-	-	-	-	99.1	174.9	6M19	62.4	0.8
National Bank of Iraq	BNOI	0.52	0.52	0.52	0.0%	0.52	0.52	8	18	9	2.2	106.6	6M19	34.5	0.5
North Bank	BNOR	-	Suspend/ISC	0.11	-	-	-	-	-	-	0	27.0	6M19	n.v.	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	1.00	-	-	-	-	-	-	-	204.9	6M19	m.d.	1.0

Table (1.6): 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.)															
Al-Qurtas Islamic Bank (NR)	BQUR	-	no trade	-	-	-	-	-	-	-	-	-	6M19	-	-
Credit Bank of Iraq (NR)	BROI	-	no trade	0.38	-	-	-	-	-	-	1.2	77.9	6M19	n.v.	0.3
Region Trade Bank (NR)	BRTB	1.00	1.00	1.00	0.0%	1.00	1.00	1	0	0	0.0	204.9	6M19	144.7	0.9
Sumer Commercial Bank	BSUC	0.51	0.51	0.51	0.0%	0.51	0.51	2	7	3	0.9	104.5	9M19	137.6	0.5
Al Taif Islamic Bank for Inv. & Finance (NR)	BTIB	-	no trade	1.20	-	-	-	-	-	-	160.3	98.4	6M19	106.1	1.2
Trans Iraq Bank for Investment	BTRI	-	no trade	0.67	-	-	-	-	-	-	-	144.9	6M19	80.5	0.7
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	-	71.7	9M19	1,190.4	0.4
United Bank	BUND	0.06	0.06	0.06	0.0%	0.06	0.06	7	142	8	9.2	14.8	6M19	n.v.	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0	59.9	9M19	22.2	0.3
World Islamic Bank for Inv. & Fin. (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	-	204.9	9M19	n.v.	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.37	-	-	-	-	-	-	88.7	75.8	6M19	n.v.	0.4
Banking Sector Total								83	818	551		4,468.9			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.80	-	-	-	-	-	-	0.2	1.6	6M19	45.1	1.8
Baghdad Soft Drinks	IBSD	3.30	3.30	3.30	0.0%	3.30	3.29	19	9	29	99.3	479.7	9M19	12.6	1.6
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	6.6	6M17	n.v.	0.6
Fallujah for Construction Mat. (NR)	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0	3.9	9M19	182.0	1.5
Nationality H. Furniture (NR)***	IHFI	-	no trade	1.45	-	-	-	-	-	-	0.4	2.0	9M19	21.6	1.0
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.48	-	-	-	-	-	-	22.4	4.9	9M19	n.v.	n.v.
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0	1.7	6M18	n.v.	n.v.
Iraqi Date Processing&Marketing	IIDP	1.15	1.15	1.15	0.0%	1.16	1.14	32	76	87	14.4	16.3	FY18	n.v.	1.0
Iraqi Engineering Works	IIEW	-	Suspend/ISC	0.82	-	-	-	-	-	-	0.0	1.0	6M19	n.v.	1.1
Iraqi For Tufted Carpets	IITC	-	no trade	8.48	-	-	-	-	-	-	1.1	3.5	6M19	13.8	1.8
Al -Khazer for Construction M. (NR)	IKHC	-	no trade	1.48	-	-	-	-	-	-	0.1	1.3	6M19	99.9	1.2
AL- Kindi of Veterinary Vac.	IKLV	1.68	1.68	1.68	0.0%	1.68	1.68	8	41	70	15.9	8.2	9M19	16.7	1.6
Al-Mansour Pharma. Ind.	IMAP	1.10	1.09	1.10	-0.9%	1.10	1.09	13	8	9	5.4	5.8	9M19	180.6	1.0
Modern Chemical Industries (NR)	IMCI	-	no trade	85.00	-	-	-	-	-	-	13.2	12.5	6M19	n.v.	3.4
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0	2.1	9M13	2,275.4	0.5
Metallic Ind. and Bicycles	IMIB	2.35	2.35	2.35	0.0%	2.35	2.35	4	1	1	4.6	14.4	9M19	n.v.	n.v.
Modern Sewing	IMOS	5.75	5.60	5.80	-3.4%	5.75	5.60	4	0	1	1.7	4.6	9M19	n.v.	3.0
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0	9.4	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	1.37	1.34	1.35	-0.7%	1.38	1.32	93	118	158	16.9	16.7	9M19	21.6	5.0
Ready Made Clothes	IRMC	10.50	10.50	10.60	-0.9%	10.55	10.45	14	0	2	0.8	13.7	6M19	130.9	7.2
The Light Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0	4.3	FY17	n.v.	n.v.
Industry Sector Total								187	254	358		614.1			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	6.40	-	-	-	-	-	-	0.1	2.0	FY18	n.v.	14.8
Baghdad Hotel	HBAG	8.30	8.30	8.30	0.0%	8.30	8.30	12	1	9	1.0	26.2	6M19	14.4	4.3
Babylon Hotel	HBAY	69.00	70.00	70.00	0.0%	70.00	69.00	8	0	6	18.1	114.8	9M19	32.9	11.6
Ishtar Hotels	HISH	-	Suspend/ISC	10.50	-	-	-	-	-	-	1.5	30.1	9M19	13.0	2.4
Karbala Hotels***	HKAR	-	Suspend/GA	0.85	-	-	-	-	-	-	0.2	5.2	6M19	n.v.	0.8

Source: Iraq Stock Exchange

Table (1.7): 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	-	Suspend/ISC	12.02	-	-	-	-	-	-	1.1	28.8	3M19	17.4	11.4
National for Tourist Investment	HNTI	-	no trade	8.85	-	-	-	-	-	-	10.3	45.4	9M19	60.1	3.8
Palestine Hotel	HPAL	9.20	9.20	9.20	0.0%	9.20	9.20	10	1	8	2.3	33.7	9M19	25.3	5.7
Al-Sadeer Hotel***	HSAD	-	Suspend/ISC	11.00	-	-	-	-	-	-	0.3	15.6	9M19	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	4.90	-	-	-	-	-	-	0.0	1.0	9M19	n.v.	-
Hotel&Tourism Sector Total								30	2	23		302.7			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.72	-	-	-	-	-	-	0.1	4.1	9M19	11.3	0.7
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0	1.1	9M16	n.v.	0.4
Baghdad Passengers Transport	SBPT	20.70	20.60	20.72	-0.6%	20.70	20.60	5	0	4	3.7	16.9	9M19	12.5	4.5
Iraqi for General Transp. (NR)	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	0	1.8	FY15	n.v.	0.5
Iraqi Land Transport	SILT	-	Suspend/ISC	0.94	-	-	-	-	-	-	24.2	10.8	9M19	27.4	1.1
Kharkh Tour Amusement City	SKTA	3.80	3.82	3.80	0.5%	3.86	3.80	32	7	25	2.3	3.1	9M19	n.v.	3.0
Al-Mosul for Funfairs	SMOF	14.00	14.60	14.00	4.3%	14.60	14.00	35	2	35	3.6	9.6	9M19	10.1	3.6
Mamoura Real-estate Inv.	SMRI	1.69	1.69	1.70	-0.6%	1.69	1.69	1	0	0	4.4	31.6	9M19	36.5	1.6
AL-Nukhba for Construction	SNUC	0.34	0.34	0.34	0.0%	0.34	0.34	3	1	0	0.1	0.6	9M19	n.v.	0.3
Services Sector Total								76	10	65		79.4			
Agriculture Sector															
Al-Ahliya for Agricultural Prod.	AAHP	1.19	1.19	1.19	0.0%	1.19	1.19	1	0	0	0.0	0.6	6M19	39.7	2.3
Iraqi Agr. Prod. Mark. Meat	AIPM	4.83	4.80	4.82	-0.4%	4.85	4.80	7	1	5	2.6	19.7	9M19	121.5	3.3
Iraqi Agricultural Products	AIRP	-	no trade	9.00	-	-	-	-	-	-	1.1	2.7	9M19	31.7	1.4
Iraqi for Seed Production***	AISP	-	Suspend/ISC	5.80	-	-	-	-	-	-	34.0	64.9	6M19	n.v.	11.2
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	0.1	0.7	6M19	10.7	0.2
Middle East Prod. & Mark. - Fish	AMEF	-	Suspend/ISC	8.75	-	-	-	-	-	-	0.0	2.2	FY18	50.0	1.6
Agriculture Sector Total								8	1	5		90.6			
Insurance Sector															
AHliya For Insurance (NR)	NAHF	-	no trade	0.46	-	-	-	-	-	-	0.6	0.9	9M19	n.v.	0.5
Al-Ameen for Insurance***	NAME	-	no trade	0.47	-	-	-	-	-	-	4.5	1.9	9M19	26.6	0.6
Dar Al-Salam for Insurance (NR)	NDSA	-	no trade	0.70	-	-	-	-	-	-	0.5	4.0	9M19	10.7	0.6
Gulf Insurance&Reinsurance	NGIR	0.58	0.58	0.58	0.0%	0.58	0.58	3	3	2	0.1	1.0	6M19	4.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	2.4	6M19	4.7	0.3
Insurance Sector Total								3	3	2		10.2			

Table (1.8): 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	1.09	-	-	-	-	-	-	0.0	1.3	9M19	n.v.	2.0
AL- Batek Investment (NR)	VBAT	-	Suspend/ISC	0.45	-	-	-	-	-	-	0.0	0.4	9M19	n.v.	0.4
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	0	1.3	9M16	n.v.	0.2
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.7	9M19	n.v.	1.5
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.65	-	-	-	-	-	-	0.0	1.1	6M19	58.7	0.7
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.3	9M19	n.v.	0.3
Investment Sector Total												5.1			
Money Transfer Sector															
Al-Manafaa for Money Trans. (NR)	MTMA	-	no trade	-	-	-	-	-	-	-	-	-	9M19	-	-
Mouta for Remittance (NR)	MTMO	-	Suspend/ISC	-	-	-	-	-	-	-	0	-	FY17	-	-
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	36.9	9M19	335.0	1.0
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	-	24.6	9M19	n.v.	0.7
Money Transfer Sector Total												61.5			
Grand Total								402	1,089	1,008		11,590.3			

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 or 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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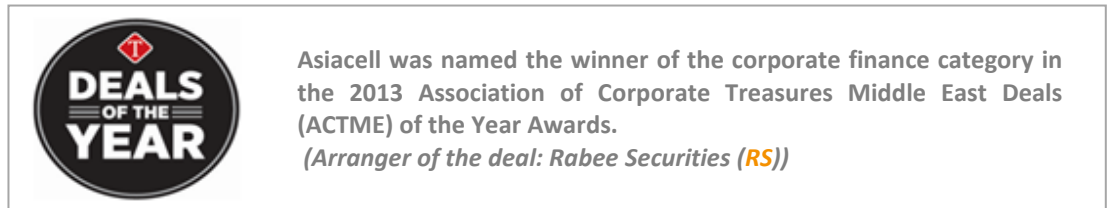
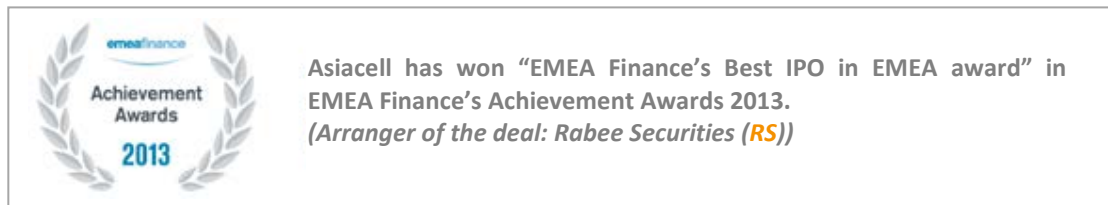
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