

For any inquiries, contact:

Research

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

Tugba Tan

Analyst (ttan@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 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.

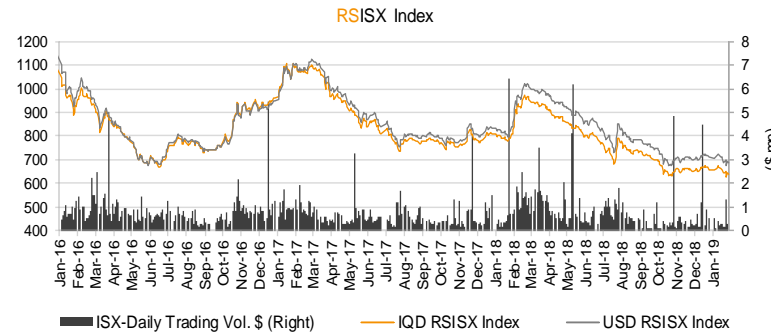
Daily Bulletin / Sunday

Iraqi Dinar Value

(CBI Auction Price: 1190* / Market Exchange Rate: 1205)

Daily Value Traded

IQD1,116,149,835



*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	-0.3%	-2.8%
USD RSISX	690	-0.3%	-2.8%

News from Iraq

Politics

- Iraqi PM Adel Abdul-Mahdi met on Thursday with several world countries' envoys in Baghdad to discuss bilateral ties between the sides, the PM's office said in a statement. Abdul-Mahdi had meetings with ambassadors of Algeria (Abdul Qadir bin Shauh), China (Chen Weiqing), Canada (Paul Gibbard), Turkey (Fatih Yildiz) and Mauritania (Sadati Sheikh Ould Ahmed Aicha), where the world envoys reiterated their support to further collaborations between their countries and Iraq, according to the statement. (Bas News)
- Prime Minister Adel Abdul Mahdi received on Thursday in his office the President of the Judiciary Council of Jordan, Mohammed Al-Ghazu. Mahdi expressed his pride in the development of historical relations between the two countries and their entry into a more serious stage to achieve the interests of the Iraqi and Jordanian people. (Pmo.iq)
- The UK has welcomed the KRG'S role in improving its relations with the Iraqi government, hailing Erbil's initiatives in this regard. The message was conveyed by Minister of State for Middle East, Alistair Burt, during his meeting with Kurdistan Region PM Nechirvan Barzani in Erbil on Friday night, according to a press release by Barzani's office. During the meeting, Burt praised the Kurdistan Region's sacrifices during the fight against the ISIS in the past few years, welcoming the new chapter between the regional and federal governments and reaffirming London's support to resolving the remaining issues between the sides.
- Protesters in the Iraqi southern province of Basra took it back to the streets once again on Friday evening as their demands have so far remained unanswered by the government. According to Iraqi media reports, hundreds of demonstrators gathered in front of the governor's office, calling for basic public services. However, Friday's demonstrations went peacefully and no tensions arose between the protesters and security forces, the reports said. (Bas News)

Economics

- Iraq's Ministry of Oil has announced final oil exports for December of 115,517,974 barrels, giving an average for the month of 3.726 mn bpd, an increase from the 3.377 bpd exported in November. These exports from the oilfields in central and southern Iraq amounted to 112,450,367 barrels, while exports by the North Oil Company amounted to 3,067,607 barrels. Revenues for the month were \$6.234 bn at an average price of \$53.962 per barrel. (Iraq Business News)
- Kurdistan Region's Suleymani Airport is expected to resume flights to Germany in a near future. According to a statement by Germania Airlines, flights will be resumed on February 11, this year, as Turkish government has lifted the ban on the Kurdish airport. (Bas News)
- **ISX, ISC & CBI**
 - A cross transaction occurred on 425 mn shares of Asia Al Iraq Islamic Bank (BAIB) today, which represents 0.42% of BAIB capital. The buyer was Huda Abdul-Jabbar Abdul Hameed Al-Azzawi and the seller was Hussam Ja'afar Mahdi Al-Azzawi.
 - ISX announced that Al-Qurtas Islamic Bank for Investment and Finance (BQUR) having a capital of IQD250bn paid-in capital, 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.
 - United Bank (BUND) will hold a GA on Feb. 20 to elect 7 original board members and 7 alternative members. Please note, the bank has been suspended from trading since Nov. 6, 2018 due to being under CBI custody.
 - According to the ISX announcement, the opening price of the IQD5.0 mn class bonds (CB125) will be IQD5,330,959 tomorrow (Jan. 28, 2019). [Table: 1.9]

Best and Worst Performers

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Animal & Agr. Production	AMAP	0.330	10.0%	5.29
Iraqi Engineering Works	IIEW	0.840	7.7%	0.35
AL- Kindi of Veterinary Vac.	IKLV	1.600	4.6%	148.55
National Bank of Iraq	BNOI	0.340	3.0%	8.35
Iraqi Islamic Bank	BIIB	0.370	2.8%	0.02

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Mansour Bank	BMNS	0.710	-2.7%	14.84
Iraqi Date Processing&Marketing	IIDP	1.160	-1.7%	9.92
Al-Mansour Pharma. Ind.	IMAP	0.620	-1.6%	5.87
Al-Mosul for Funfairs (NR)	SMOF	12.950	-1.3%	1.07
-	-	-	-	-

Table (1.2): Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Asia Al Iraq Islamic Bank (NR)	BAIB	488.8	405.6	43.8%
AL- Kindi of Veterinary Vac.	IKLV	179.0	148.6	16.0%
Al-Khatem Telecom (NR)	TZNI	142.5	118.3	12.8%
Babylon Hotel	HBAY	55.5	46.0	5.0%
Iraqi Agr. Prod. Mark. Meat	AIPM	50.7	42.1	4.5%

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	142.5	118.3	12.77%
Banking Sector	589.7	489.4	52.8%
Industry Sector	268.2	222.6	24.0%
Hotels & Tourism Sec.	55.5	46.0	5.0%
Services Sector	3.1	2.6	0.3%
Agriculture Sector	57.1	47.4	5.1%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,116.1	926.3	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD641 / \$690 (-0.3%) (-2.8% YTD)**.

The number of traded shares was **1.0 bn** and the trading volume was **IQD1.1 bn (\$0.9 mn)**.

6 out of **26** traded listed stocks' price increased while the prices of **4** stocks decreased and the price of remaining **16** stocks haven't changed.

Non Iraqis executed 73 transactions in this session:

Buy: **32** transactions in **5** companies operating in banking, industry and telecom sectors.

Sell: **41** transactions in **5** companies operating in banking, industry and telecom sectors.

Net sell: **IQD22.4 mn (\$18.6 K)**. Share in total trading volume: **16.2%**

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



Table (1.4): Non Iraqis' Transactions (IQD mn)

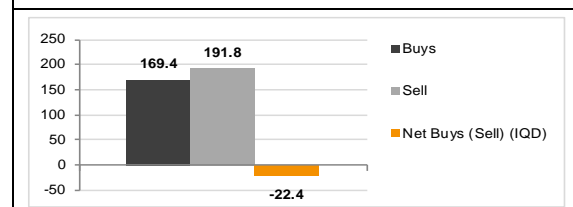


Table (1.5): Performance of Traded Shares

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	-	no trade	7.50	-	-	-	-	-	-	22.3	1,929.5	9M18	15.2	1.3
Al-Khatem Telecom (NR)	TZNI	2.85	2.85	2.85	0.0%	2.85	2.85	10	50	143	21.7	4,327.7	9M18	112.7	2.5
Telecom Sector Total								10	50	143		6,257.2			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	207.5	9M18	-	1.0
Asia Al Iraq Islamic Bank (NR)	BAIB	1.15	1.15	1.15	0.0%	1.15	1.15	1	425	489	44.2	95.4	9M18	-	1.1
Ashur International Bank	BASH	0.21	0.21	0.21	0.0%	0.21	0.21	1	0	0	2.0	43.6	9M18	2.9	0.2
Babylon Bank	BBAY	-	Suspend/ISC	0.19	-	-	-	-	-	-	0.9	39.4	9M18	9.7	0.2
Bank of Baghdad	BBOB	0.29	0.29	0.29	0.0%	0.30	0.29	15	103	30	67.1	60.2	9M18	-	0.3
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.65	-	-	-	-	-	-	38.6	560.8	9M18	-	2.1
Commercial Bank of Iraq	BCOI	0.44	0.43	0.43	0.0%	0.44	0.43	27	48	21	8.2	89.2	9M18	10.6	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0	23.2	9M18	-	0.2
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	0	27.0	3M18	-	0.2
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	0	109.5	9M18	-	0.5
Elaf Islamic Bank	BELF	-	no trade	0.19	-	-	-	-	-	-	0.0	39.4	9M18	18.7	0.2
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	-	-	-	-	-	-	-	-	-	9M18	-	-
Gulf Commercial Bank	BGUC	0.18	0.18	0.18	0.0%	0.18	0.18	13	49	9	20.6	44.8	FY18	59.5	0.2
Investment Bank of Iraq	BIBI	0.27	0.27	0.27	0.0%	0.27	0.27	1	1	0	4.7	56.0	FY18	176.2	0.2
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	21.4	168.0	FY18	22.5	0.8
Iraqi Islamic Bank	BIIB	0.37	0.37	0.36	2.8%	0.37	0.37	1	0	0	71.4	76.8	FY18	15.1	0.3
Iraqi Middle East Bank	BIME	0.12	0.12	0.12	0.0%	0.12	0.12	11	61	7	23.7	24.9	9M18	-	0.1
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	0.98	-	-	-	-	-	-	-	202.5	9M18	30.3	0.9
International Islamic Bank (NR)***	BINT	-	no trade	1.00	-	-	-	-	-	-	0.0	207.5	9M18	-	2.5
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	-	-	-	-	-	-	-	-	-	9M18	-	-
Kurdistan International Bank	BKUI	-	no trade	1.10	-	-	-	-	-	-	43.0	365.1	9M18	23.4	0.7
Al-Bilad Islamic Bank (NR)	BLAD	-	Suspend/ISC	0.35	-	-	-	-	-	-	0	72.6	9M18	-	0.3
Mosul Bank	BMFI	0.15	0.15	0.15	0.0%	0.15	0.15	8	30	5	86.0	31.4	9M18	6.3	0.1
Al-Mansour Bank	BMNS	0.74	0.71	0.73	-2.7%	0.74	0.71	10	25	18	12.7	147.3	9M18	10.2	0.6
National Islamic Bank	BNAI	-	no trade	0.94	-	-	-	-	-	-	0.1	195.8	9M18	-	0.8
National Bank of Iraq	BNOI	0.34	0.34	0.33	3.0%	0.34	0.34	21	30	10	6.5	70.5	9M18	-	0.3
North Bank	BNOR	-	Suspend/ISC	0.11	-	-	-	-	-	-	39.1	27.4	9M18	-	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	207.5	9M18	-	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.)															
Credit Bank of Iraq (NR)	BROI	-	no trade	0.39	-	-	-	-	-	-	2.1	80.9	9M18	14.7	0.3
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	0.0	207.5	FY18	20.5	0.9
Sumer Commercial Bank	BSUC	0.80	0.80	0.80	0.0%	0.80	0.80	4	2	1	0.7	166.0	9M18	-	0.7
Trans Iraq Bank for Investment	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.5	153.4	9M18	22.7	0.7
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	-	72.6	9M18	-	0.4
United Bank	BUND	-	Suspend/ISC	0.09	-	-	-	-	-	-	2.1	22.4	9M18	-	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0	60.6	9M18	-	0.3
World Islamic Bank for Inv. & Fin. (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	0.0	207.5	9M18	-	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.37	-	-	-	-	-	-	700.9	76.8	9M18	-	0.4
Banking Sector Total								113	773	590		4,241.0			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.30	-	-	-	-	-	-	0.0	1.2	FY18	77.9	1.4
Baghdad Soft Drinks	IBSD	3.35	3.35	3.35	0.0%	3.36	3.34	24	9	32	56.9	493.0	FY18	13.7	1.8
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	1.2	3M14	-	0.8
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.35	-	-	-	-	-	-	0	3.6	9M18	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0	1.7	6M18	-	-
Iraqi Date Processing&Marketing	IIDP	1.17	1.16	1.18	-1.7%	1.18	1.16	9	10	12	15.5	16.6	9M18	-	0.8
Iraqi Engineering Works	IIEW	0.84	0.84	0.78	7.7%	0.84	0.84	3	1	0	0.1	1.0	9M18	-	1.1
Iraqi For Tufted Carpets	IITC	8.30	8.30	8.25	0.6%	8.30	8.30	11	1	5	2.3	3.4	9M18	6.4	1.6
Al -Khazer for Construction M. (NR)	IKHC	-	Suspend/ISC	1.27	-	-	-	-	-	-	0	1.2	FY17	83.5	1.1
AL- Kindi of Veterinary Vac.	IKLV	1.58	1.60	1.53	4.6%	1.66	1.58	26	108	179	13.8	7.9	9M18	25.7	1.5
Al-Mansour Pharma. Ind.	IMAP	0.62	0.62	0.63	-1.6%	0.62	0.62	3	11	7	6.3	3.3	9M18	20.7	0.5
Modern Chemical Industries (NR)	IMCI	-	Suspend/GA	60.00	-	-	-	-	-	-	-	9.0	9M18	-	-
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0	2.1	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	1.75	-	-	-	-	-	-	1.1	10.9	9M18	-	-
Modern Sewing	IMOS	-	no trade	4.33	-	-	-	-	-	-	1.3	3.6	FY18	8.6	2.8
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0	9.6	FY15	-	2.5
National Chemical & Plastic Industries	INCP	0.68	0.68	0.68	0.0%	0.68	0.68	43	49	33	7.5	8.6	9M18	25.7	3.3
Ready Made Clothes	IRMC	-	no trade	9.25	-	-	-	-	-	-	2.9	12.2	9M18	23.6	6.7
The Light Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0	4.3	9M16	-	-
Industry Sector Total								119	189	268		605.0			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	7.20	-	-	-	-	-	-	0.2	2.2	FY16	-	13.0
Baghdad Hotel	HBAG	-	no trade	8.25	-	-	-	-	-	-	1.5	26.3	9M18	19.6	4.5
Babylon Hotel	HBAY	49.01	49.01	49.01	0.0%	49.01	49.01	7	1	55	5.3	81.3	9M18	21.2	21.8
Ishtar Hotels	HISH	-	Suspend/ISC	10.00	-	-	-	-	-	-	5.0	29.0	6M18	-	3.1
Karbala Hotels***	HKAR	-	no trade	0.97	-	-	-	-	-	-	0.3	6.0	9M18	-	1.3

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	-	no trade	11.95	-	-	-	-	-	-	0.8	29.0	9M18	-	11.2
National for Tourist Investment	HNTI	-	no trade	7.25	-	-	-	-	-	-	3.5	37.6	9M18	46.8	3.1
Palestine Hotel	HPAL	-	no trade	9.88	-	-	-	-	-	-	7.2	36.7	9M18	24.2	9.7
Al-Sadeer Hotel***	HSAD	-	no trade	10.00	-	-	-	-	-	-	1.5	14.4	9M18	-	-
Mosul Dam Tourist Village (NR)	HTVM	-	Suspend/ISC	5.00	-	-	-	-	-	-	-	1.0	9M18	-	-
Hotel&Tourism Sector Total								7	1	55		263.6			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.90	-	-	-	-	-	-	0.0	5.2	9M18	13.2	0.9
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0	1.1	9M16	-	0.4
Baghdad Passengers Transport	SBPT	15.50	15.50	15.50	0.0%	15.50	15.50	3	0	2	3.4	12.9	9M18	10.5	3.5
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	9M18	-	0.8
Kharkh Tour Amuzement City	SKTA	-	Suspend/ISC	4.10	-	-	-	-	-	-	6.1	3.4	6M18	32.5	3.1
Al-Mosul for Funfairs (NR)	SMOF	12.95	12.95	13.12	-1.3%	12.95	12.95	6	0	1	3.1	8.6	9M18	-	6.2
Mamoura Real-estate Inv.	SMRI	1.67	1.67	1.67	0.0%	1.67	1.67	1	0	0	7.3	31.6	9M18	-	1.6
AL-Nukhba for Construction	SNUC	-	no trade	0.32	-	-	-	-	-	-	0.0	0.5	9M18	-	0.3
Services Sector Total								10	0	3		73.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.17	-	-	-	-	-	-	0.0	0.6	6M18	-	2.3
Iraqi Agr. Prod. Mark. Meat	AIPM	4.20	4.20	4.20	0.0%	4.24	4.20	46	12	51	19.3	17.4	9M18	63.4	3.0
Iraqi Agricultural Products	AIRP	-	no trade	8.40	-	-	-	-	-	-	1.1	2.5	9M18	-	1.1
Iraqi for Seed Production	AISP	-	Suspend/GA	4.50	-	-	-	-	-	-	36.7	39.2	6M18	8.1	1.8
Modern Animal & Agr. Production	AMAP	0.30	0.33	0.30	10.0%	0.33	0.30	23	19	6	0.6	1.1	9M18	-	0.3
Middle East Prod. & Mark. - Fish	AMEF	-	no trade	9.40	-	-	-	-	-	-	2.4	2.3	6M18	24.3	1.7
Agriculture Sector Total								69	32	57		63.2			
Insurance Sector															
AHliya For Insurance (NR)	NAHF	-	Suspend/ISC	0.40	-	-	-	-	-	-	0.0	0.8	6M18	-	0.4
Al-Ameen for Insurance***	NAME	-	Suspend/ISC	0.29	-	-	-	-	-	-	0.3	0.9	9M18	-	0.3
Dar Al-Salam for Insurance (NR)***	NDSA	-	no trade	0.64	-	-	-	-	-	-	0.1	3.7	6M18	31.7	0.8
Gulf Insurance&Reinsurance	NGIR	-	Suspend/ISC	0.61	-	-	-	-	-	-	0.0	1.0	9M18	6.2	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.30	-	-	-	-	-	-	-	1.7	9M18	3.3	0.2
Insurance Sector Total								-	-	-		8.2			

Source: Iraq Stock Exchange

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	1.60	-	-	-	-	-	-	0.0	2.0	FY18	-	2.4
AL- Batek Investment (NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	9M18	-	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	-	-	-	-	-	-	0.3	0.7	9M18	-	1.3
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.88	-	-	-	-	-	-	-	1.5	9M18	24.3	1.0
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.36	-	-	-	-	-	-	0.0	0.3	9M18	-	0.4
Investment Sector Total												6.4			
Money Transfer Sector															
Al-Harir for Money Transfer (NR) ***	MTAH	-	no trade	1.00	-	-	-	-	-	-	0.1	83.0	9M18	-	2.1
Al-Taif Money Transfer (NR)	MTAI	-	Suspend/ISC	3.00	-	-	-	-	-	-	0	94.6	FY17	-	2.5
Al-Manafaa for Money Trans. (NR)	MTMA	-	no trade	-	-	-	-	-	-	-	-	-	9M18	-	-
Mouta for Remittance (NR)	MTMO	-	Suspend/ISC	-	-	-	-	-	-	-	0	-	FY17	-	-
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	37.3	9M18	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade	0.32	-	-	-	-	-	-	88.1	12.0	9M18	-	0.3
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	4.1	24.9	9M18	-	0.7
Al-Rabita Al-Maliya Co. (NR)***	MTRA	-	Suspend/ISC	0.50	-	-	-	-	-	-	-	41.5	3M18	-	1.1
Money Transfer Sector Total												293.3			
Grand Total								328	1,046	1,116		11,811.2			

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."

Table (1.9): Second-issued National Bonds (Maturity Date: April 2, 2019, Annual interest rate: 8.0%, Issue Volume: IQD1.0 trln)

Bonds Class	Trading Symbol	Opening Price	Highest Price (IQD/bond)	Lowest Price (IQD/bond)	Average Price (IQD/bond)	Closing (IQD/bond)	No. of Trades (#/d)	No. of Traded Bonds/d	Bonds Value (IQD)
5,000,000	CB125	5,329,863	-	-	-	-	-	-	-
Total									

Source: Iraq Stock Exchange

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)

aozgur@rs.iq

Tugba Tan (Analyst)

ttan@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

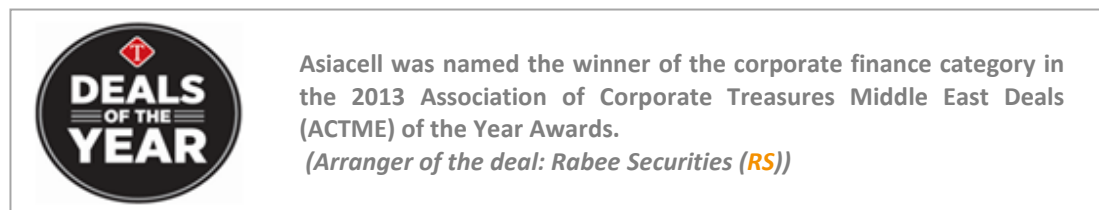
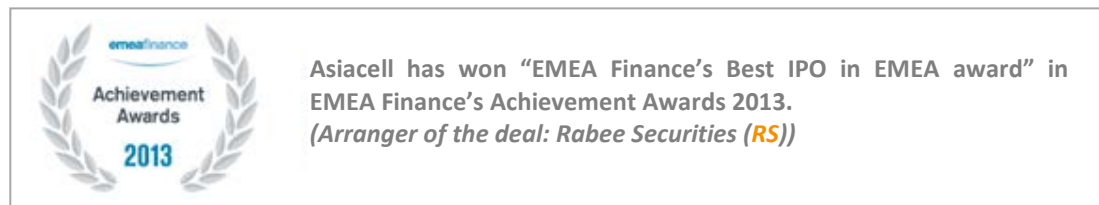
Info

info@rs.iq

Tel: +964 (770) 450 7463

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.