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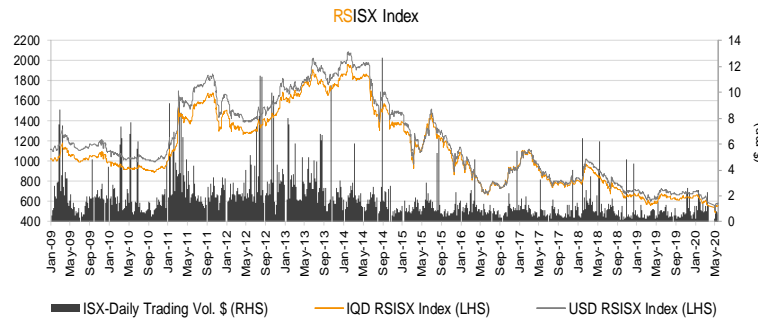
# Daily Bulletin / Tuesday

**Iraqi Dinar Value**

(CBI Auction Price: 1190\* / Market Exchange Rate: 1250)

**Daily Value Traded**

IQD685,684,903



\*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)
<b>IQD RSISX</b>	560	0.6%	-15.0%
<b>USD RSISX</b>	581	0.6%	-17.1%

**News from Iraq**

**Politics**

- In a phone call with President Salih that was initiated on Monday by Iranian President Rouhani congratulated the President on forming the new government and arriving of Eid al-Fitr in advance. Rouhani invited President Salih to visit Iran. He pledged to take up the invitation in a timely manner. The two leaders discussed the ways of strengthening Baghdad- Tehran relations and developing their mutual cooperation to serve the interest of the two neighboring peoples. They agreed and emphasized that enhancing Iraq's sovereignty and security is of particular importance in regional and international levels. This would promote peace, stability for all the peoples and states of the region. (Presidency.iq)

- Two French jets launched airstrikes against buildings used by ISIS fighters, near Iraq's city Kirkuk on May 10, the US-led Coalition announced on Monday. The French defense ministry said in a statement that the Rafale jets "completely destroyed a building used by Daesh fighters as a bed down location west of Kirkuk, in an area identified as a sanctuary for the terrorist group". (New Europe)

**Economics**

- Petrel Resources has announced that it is interested in the 'fresh opportunities' in Iraq thrown up by the turbulent oil price and political events of recent months. In a statement, the company said that its Iraqi Director, Riadh Ani, is coordinating discussions with the Ministry of Oil in Baghdad to take advantage of the situation. (Iraq Business News)

- Iraq will impose a complete lockdown on some areas of the capital, the country's new health minister said on Monday, amid an uptick in coronavirus cases in recent weeks since curfew hours were relaxed. Areas of Baghdad believed to play a role in spreading the virus will face a full lockdown as of Wednesday for a period of two weeks, Health Minister Hassan al-Tamimi said in a statement. (The Washington Post)

- The KRG Ministry of Interior said late on Monday night that it will implement a 72-hour lockdown from the first day Eid al-Fitr in all governorates and administrations of the Kurdistan Region. Eid is likely to begin on Sunday May 24. The announcement comes in response to an increase in coronavirus cases in Sulaimani. (NRT tv)

**ISX, ISC & CBI**

**3M20 (unaudited financial statements):**

**Baghdad Soft Drinks (IBSD): P&L - 1Q20:** Sales (net): IQD81.6 bn, +10% y/y, Gross profit: IQD17.3bn, +9% y/y (Gross profit margin decreased from 21.5% in 1Q19 to 22.2% in 1Q20), Operating profit: IQD8.7 bn, +2% y/y (Operating profit margin decreased from 11.5% in 1Q19 to 10.6% in 1Q20), EBITDA: IQD17.5 bn, +8% y/y (EBITDA margin decreased from 21.9% in 1Q19 to 21.4% in 1Q20), Profit before tax: IQD10.2 bn, +22% y/y (Profit before tax margin increased from 11.2% in 1Q19 to 12.4% in 1Q20).

**Cihan Bank (BCIH) - 3M20: B/S - 3M20:** Assets: IQD668.4 bn, +4% q/q (-12% y/y), Monetary credits: IQD41.6 bn, -3% q/q (-34% y/y), Deposits: IQD332.5 bn, +6% q/q (-2% y/y), Shareholders' Equity (BV): IQD294.6 bn, +0.3% q/q (+1% y/y). **P&L - 1Q20:** Profit (loss) bef. tax: IQD0.7 bn, -85% q/q (-IQD0.5 bn in 1Q20).

**Babylon Bank (BBAY) - 3M20: B/S - 3M20:** Assets: IQD453.0 bn, +0.3% q/q (+13% y/y), Monetary credits: IQD107.7 bn, -0.04% q/q (+2% y/y), Deposits: IQD143.4 bn, +1% q/q (+64% y/y), Shareholders' Equity (BV): IQD258.3 bn, -0.7% q/q (-0.5% y/y). **P&L - 1Q20:** NBI: IQD0.9 bn, -81% q/q (-53% y/y), Profit (loss) bef. tax: -IQD0.3 bn (+IQD1.1 bn in 4Q19 and +IQD1.1 bn in 1Q19).

**FY19 (financial statements):**

**Sumer Commercial Bank (BSUC) (audited): B/S - FY19:** Assets: IQD350.4 bn, -2% q/q (-14% ytd), Net direct credit facilities: IQD76.8 bn, +2% q/q (-3% ytd), Deposits: IQD69.1 bn, -13% q/q (-48% ytd). **P&L - FY19:** Gross profit: IQD6.0 bn, -16% y/y, Net income after tax: IQD1.0 bn, +10% y/y.

**Al Mustashar Islamic Bank (BMUI) (unaudited): B/S - FY19:** Assets: IQD146.4 bn, +3% q/q (+34% ytd), Net direct credit facilities: IQD64.7 bn, +20% q/q (+138% ytd), Deposits: IQD33.4 bn, +211% q/q (+253% ytd). **P&L - 4Q19:** NBI: IQD3.1 bn, +653% q/q, Profit bef. tax: +IQD2.0 bn (-IQD0.3 bn in 3Q19). **P&L - FY19:** NBI: IQD5.5 bn, Profit bef. tax: IQD2.6 bn.

**Best and Worst Performers**

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National Chemical & Plastic Industries	INCP	2.260	7.6%	50.06
Iraqi Land Transport	SILT	1.410	5.2%	47.51
Al-Mansour Pharma. Ind.	IMAP	1.290	3.2%	42.12
Asiacell Communications PJSC	TASC	6.850	3.0%	92.27
Kharkh Tour Amuzement City	SKTA	3.540	2.9%	3.99

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Investment Bank of Iraq	BIBI	0.220	-4.3%	0.38
International Islamic Bank (NR)	BINT	1.830	-3.7%	0.04
Al-Ahlyia for Agricultural Prod.	AAHP	1.010	-2.9%	0.02
Sumer Commercial Bank	BSUC	0.440	-2.2%	4.05
Iraqi Date Processing & Marketing	IIDP	1.230	-1.6%	28.59

Table (1.2): Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Baghdad Soft Drinks	IBSD	172.4	138.0	25.1%
Asiacell Communications PJSC	TASC	115.3	92.3	16.8%
National Chemical & Plastic Indust.	INCP	62.6	50.1	9.1%
Iraqi Land Transport	SILT	59.4	47.5	8.7%
Bank of Baghdad	BBOB	58.9	47.2	8.6%

**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	115.3	92.3	16.8%
Banking Sector	78.7	63.0	11.5%
Industry Sector	357.8	286.2	52.2%
Hotels & Tourism Sec.	62.6	50.1	9.1%
Services Sector	64.4	51.5	9.4%
Agriculture Sector	1.4	1.1	0.2%
Insurance Sector	5.46	4.37	0.8%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>685.7</b>	<b>548.5</b>	<b>100.0%</b>

**Daily Transactions in Brief**

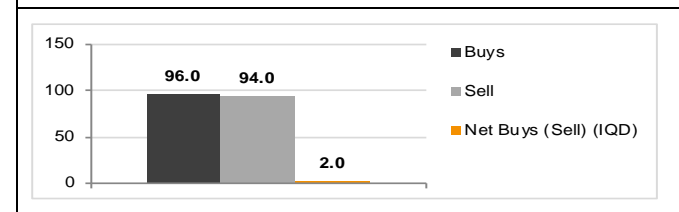
The RSISX index ended the day at IQD560 / \$581 (+0.6%) (-15.0% and -17.1% YTD change respectively).  
The number of traded shares was 535 mn and the trading volume was IQD686 mn (\$549 K).  
7 out of 30 traded listed stocks' price increased and 8 traded listed stocks' price decreased while the prices of 15 stocks haven't changed.

*Note: ISX will be closed starting from May. 22, 2020 due to the religious holiday of Eid Al-Fitr. The next trading session will be held on May. 31, 2020. ISX will resume trading five days a week starting Sunday (May. 31, 2020). The lower daily price change limit will be maintained at 5% and the upper daily price change limit will be maintained at 10%.*

**Non-Iraqis executed 125 transactions in this session:**

Buy: IQD96.0 mn (\$76.8 K); 69 transactions in 4 companies operating in banking, industry and telecom sectors.  
Sell: IQD94.0 mn (\$75.2 K); 56 transactions in 3 companies operating in banking, industry and insurance sectors.  
Net buys: IQD2.0 mn (\$1.6 K). Share in total trading volume: 13.9%

**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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	6.65	6.85	6.65	3.0%	6.90	6.65	92	17	115	467.9	1,698.8	FY19	12.3	1.5
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.40	-	-	-	-	-	-	6.5	3,513.2	9M19	67.3	2.1
Telecom Sector Total								92	17	115		5,212.0			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.15	-	-	-	-	-	-	-	230.0	9M19	n.v.	1.2
Asia Al Iraq Islamic Bank (NR)	BAIB	-	no trade	1.10	-	-	-	-	-	-	38.1	88.0	FY19	629.7	0.7
Ameen Al-Iraq Islamic Bank (NR)	BAME	-	no trade	-	-	-	-	-	-	-	0	-	9M19	-	-
Ashur International Bank	BASH	-	no trade	0.22	-	-	-	-	-	-	0.4	44.0	9M19	8.9	0.2
Babylon Bank	BBAY	0.09	0.09	0.09	0.0%	0.09	0.09	1	8	1	1.5	18.0	3M20	252.1	0.1
Bank of Baghdad	BBOB	0.31	0.31	0.31	0.0%	0.32	0.31	36	190	59	44.8	62.0	FY19	10.6	0.3
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.52	-	-	-	-	-	-	0.0	514.1	3M20	FALSE	2.2
Commercial Bank of Iraq	BCOI	0.44	0.44	0.44	0.0%	0.44	0.44	2	1	0	6.4	88.0	FY19	16.8	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0	22.4	FY19	n.v.	0.2
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	0	26.0	3M18	n.v.	0.4
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	0	105.6	9M19	144.3	0.5
Elaf Islamic Bank	BELF	-	no trade	0.18	-	-	-	-	-	-	0.0	36.0	FY19	50.7	0.2
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	0.11	-	-	-	-	-	-	0.0	23.3	6M19	n.v.	0.1
Gulf Commercial Bank	BGUC	0.13	0.13	0.13	0.0%	0.13	0.13	2	4	1	5.5	31.2	3M20	n.v.	0.1
Investment Bank of Iraq	BIBI	0.22	0.22	0.23	-4.3%	0.22	0.22	3	2	0	12.7	44.0	FY19	m.d.	0.2
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	-	162.0	6M19	29.7	0.8
Iraqi Islamic Bank	BIIB	0.40	0.40	0.40	0.0%	0.40	0.40	1	0	0	0.4	80.0	3M20	6.3	0.4
Iraqi Middle East Investment Bank	BIME	0.10	0.10	0.10	0.0%	0.10	0.10	1	10	1	4.1	20.0	FY19	128.9	0.1
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	0.4	200.0	FY19	87.6	1.0
International Islamic Bank (NR)***	BINT	1.83	1.83	1.90	-3.7%	1.83	1.83	1	0	0	139.5	366.0	9M19	456.6	4.7
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	1.00	-	-	-	-	-	-	0.0	200.0	3M20	m.d.	1.0
Kurdistan International Islamic Bank	BKUI	-	no trade	1.01	-	-	-	-	-	-	1.3	323.2	9M19	n.v.	0.7
Al-Ataa Islamic Bank (NR)	BLAD	0.16	0.16	0.16	0.0%	0.16	0.16	1	1	0	16.5	32.0	FY19	n.v.	0.2
Mosul Bank	BMFI	0.13	0.13	0.13	0.0%	0.13	0.13	3	14	2	1.7	26.3	FY19	9.6	0.1
Al-Mansour Bank	BMNS	0.56	0.56	0.56	0.0%	0.56	0.56	6	15	8	11.4	112.0	3M20	15.8	0.5

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)
<b>Banking Sector (Cont.)</b>															
Al Mustashar Islamic Bank (NR)	BMUI	-	no trade	-	-	-	-	-	-	-	-	-	FY19	-	-
National Islamic Bank	BNAI	-	no trade	0.65	-	-	-	-	-	-	21.1	130.5	9M19	34.2	0.6
National Bank of Iraq	BNOI	-	no trade	0.48	-	-	-	-	-	-	0.9	96.0	3M20	10.5	0.5
North Bank	BNOR	-	Suspend/ISC	0.11	-	-	-	-	-	-	0	26.4	3M20	n.v.	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	1.00	-	-	-	-	-	-	0.0	200.0	3M20	m.d.	1.0
Al-Qurtas Islamic Bank (NR)	BQUR	-	no trade	-	-	-	-	-	-	-	-	-	9M19	-	-
Credit Bank of Iraq (NR)	BROI	-	no trade	0.39	-	-	-	-	-	-	48.8	78.0	3M20	n.v.	0.3
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	0.0	200.0	3M20	5.0	0.8
Sumer Commercial Bank	BSUC	0.45	0.44	0.45	-2.2%	0.45	0.44	7	11	5	1.3	88.0	FY19	109.0	0.4
Al Taif Islamic Bank (NR)***	BTIB	-	no trade	1.20	-	-	-	-	-	-	43.8	144.0	FY19	341.2	1.8
Trans Iraq Bank for Investment	BTRI	-	no trade	0.70	-	-	-	-	-	-	56.2	147.8	3M20	158.0	0.7
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	-	70.0	9M19	m.d.	0.4
United Bank	BUND	0.06	0.06	0.06	0.0%	0.06	0.06	3	17	1	7.0	14.4	FY19	n.v.	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0	58.5	9M19	22.2	0.3
World Islamic Bank (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	-	200.0	3M20	n.v.	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	Suspend/GA	0.37	-	-	-	-	-	-	6.8	74.0	9M19	n.v.	0.4
Banking Sector Total								67	274	79		4,381.7			
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.80	-	-	-	-	-	-	0.0	1.6	3M20	35.8	1.8
Baghdad Soft Drinks	IBSD	2.29	2.24	2.25	-0.4%	2.30	2.24	124	76	172	134.2	317.8	3M20	9.8	1.1
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	6.5	6M17	n.v.	0.6
Fallujah for Construction Mat. (NR)	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0	3.8	FY17	n.v.	1.6
Nationality H. Furniture (NR)***	IHFI	-	no trade	1.40	-	-	-	-	-	-	0.2	1.9	9M19	20.8	0.9
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.48	-	-	-	-	-	-	0	4.8	9M19	n.v.	n.v.
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0	1.6	6M18	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.24	1.23	1.25	-1.6%	1.24	1.23	3	29	36	26.3	17.0	6M20	189.6	-
Iraqi Engineering Works	IIEW	-	Suspend/ISC	0.82	-	-	-	-	-	-	0	1.0	3M20	n.v.	1.2
Iraqi For Tufted Carpets	IITC	9.68	9.60	9.70	-1.0%	9.68	9.60	16	2	19	2.2	3.8	9M19	11.3	1.8
Al -Khazer for Construction M. (NR)	IKHC	-	no trade	1.44	-	-	-	-	-	-	0.3	1.3	9M19	32.4	1.1
AL- Kindi of Veterinary Vac.	IKLV	1.45	1.43	1.42	0.7%	1.46	1.43	10	4	6	13.3	6.8	3M20	6.3	1.2
Al-Mansour Pharma. Ind.	IMAP	1.27	1.29	1.25	3.2%	1.31	1.27	57	41	53	20.1	6.7	3M20	n.v.	1.1
Modern Chemical Industries (NR)	IMCI	-	no trade	65.00	-	-	-	-	-	-	0.2	9.4	6M19	n.v.	2.6
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0	2.0	FY13	10.4	0.5
Metallic Ind. and Bicycles	IMIB	2.69	2.70	2.70	0.0%	2.70	2.69	8	3	9	2.7	16.2	9M19	n.v.	n.v.
Modern Sewing	IMOS	-	no trade	6.63	-	-	-	-	-	-	1.7	5.3	3M20	24.8	2.8
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0	9.2	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	2.10	2.26	2.10	7.6%	2.26	2.10	64	28	63	67.7	27.5	9M19	36.5	8.4
Ready Made Clothes	IRMC	-	no trade	9.05	-	-	-	-	-	-	3.2	11.5	FY19	72.7	7.0
The Light and Mining Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0	4.2	FY17	n.v.	n.v.
Industry Sector Total								282	184	358		459.6			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	6.40	-	-	-	-	-	-	0	1.9	FY18	n.v.	14.8
Baghdad Hotel	HBAG	-	no trade	7.60	-	-	-	-	-	-	6.9	23.4	9M19	13.2	3.9
Babylon Hotel	HBAY	62.00	63.00	63.00	0.0%	64.00	62.00	10	1	32	17.4	100.8	3M20	8.6	11.2
Ishtar Hotels	HISH	-	Suspend/ISC	10.50	-	-	-	-	-	-	0	29.4	9M19	13.0	2.4
Karbala Hotels***	HKAR	-	no trade	0.80	-	-	-	-	-	-	0.2	4.8	9M19	n.v.	0.7

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)
<b>Hotels &amp; Tourism Sector (Cont.)</b>															
Mansour Hotel	HMAN	-	no trade	10.75	-	-	-	-	-	-	0.5	25.1	9M19	30.6	7.3
National for Tourist Investment	HNTI	-	no trade	8.60	-	-	-	-	-	-	2.5	43.0	3M20	74.4	3.9
Palestine Hotel	HPAL	-	no trade	8.80	-	-	-	-	-	-	1.1	31.5	9M19	24.2	5.4
Al-Sadeer Hotel***	HSAD	11.10	11.50	11.68	-1.5%	11.50	11.10	38	3	31	17.0	12.5	9M19	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	4.90	-	-	-	-	-	-	0.0	0.9	9M19	n.v.	-
Hotel&Tourism Sector Total								48	3	63		273.4			
<b>Services Sector</b>															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.65	-	-	-	-	-	-	0.9	3.6	3M20	n.v.	0.6
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0	1.0	9M16	n.v.	0.4
Baghdad Passengers Transport	SBPT	-	no trade	17.50	-	-	-	-	-	-	3.6	14.0	9M19	10.6	3.8
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	-	no trade	0.00	-	-	-	-	-	-	-	0.0	9M19	0.0	0.0
Iraqi for General Transp. (NR)	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	0	1.7	FY17	n.v.	0.5
Iraqi Land Transport	SILT	1.36	1.41	1.34	5.2%	1.41	1.36	26	43	59	20.1	15.8	FY19	n.v.	1.9
Kharkh Tour Amusement City	SKTA	3.55	3.54	3.44	2.9%	3.55	3.45	22	1	5	12.7	2.8	9M19	n.v.	2.8
Al-Mosul for Funfairs	SMOF	-	no trade	15.00	-	-	-	-	-	-	4.2	9.6	FY19	55.5	6.1
Mamoura Real-estate Inv.	SMRI	-	no trade	1.45	-	-	-	-	-	-	4.2	26.4	3M20	m.d.	1.4
AL-Nukhba for Construction	SNUC	-	no trade	0.35	-	-	-	-	-	-	0.9	0.6	3M20	n.v.	0.3
Services Sector Total								48	44	64		75.6			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.01	1.01	1.04	-2.9%	1.01	1.01	1	0	0	0.1	0.5	6M19	33.7	1.9
Iraqi Agr. Prod. Mark. Meat	AIPM	4.50	4.45	4.36	2.1%	4.50	4.45	2	0	1	3.3	17.8	3M20	n.v.	2.8
Iraqi Agricultural Products	AIRP	-	no trade	12.00	-	-	-	-	-	-	0.4	3.5	3M20	16.5	1.7
Iraqi for Seed Production***	AISP	-	Suspend/ISC	5.80	-	-	-	-	-	-	21.9	63.3	9M19	2.4	1.7
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	0	0.7	9M19	9.5	0.2
Middle East Prod. & Mark. - Fish	AMEF	8.42	8.42	8.42	0.0%	8.42	8.42	1	0	0	0.1	2.0	FY19	n.v.	1.8
Agriculture Sector Total								4	0	1		87.8			
<b>Insurance Sector</b>															
AHliya For Insurance (NR)	NAHF	0.45	0.45	0.45	0.0%	0.45	0.45	1	10	5	4.9	0.9	9M19	n.v.	0.5
AL-Ameen for Insurance***	NAME	0.52	0.54	0.54	0.0%	0.54	0.52	4	2	1	1.8	2.2	FY19	118.2	0.7
Dar Al-Salam for Insurance (NR)	NDSA	-	no trade	0.63	-	-	-	-	-	-	0.0	3.5	9M19	9.7	0.6
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.72	-	-	-	-	-	-	0.9	1.2	FY19	n.v.	0.7
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	2.4	9M19	4.5	0.3
Insurance Sector Total								5	12	5		10.1			

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)
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	0.88	-	-	-	-	-	-	0.0	1.1	3M20	n.v.	1.6
AL- Batek Investment (NR)	VBAT	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	0.4	9M19	n.v.	0.4
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	0	1.2	9M16	n.v.	0.2
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.7	3M20	n.v.	1.8
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.65	-	-	-	-	-	-	-	1.0	FY19	19.0	0.7
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.3	3M20	n.v.	0.4
Investment Sector Total												4.7			
<b>Money Transfer Sector</b>															
Al-Manafaa for Money Trans. (NR)	MTMA	-	Suspend/ISC	-	-	-	-	-	-	-	-	-	3M20	-	-
Mouta for Remittance (NR)	MTMO	-	Suspend/ISC	-	-	-	-	-	-	-	0	-	FY17	-	-
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	-	24.0	3M20	n.v.	0.7
Money Transfer Sector Total												24.0			
Grand Total								546	535	686		10,528.9			

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 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".

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."

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