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Daily Bulletin / Sunday

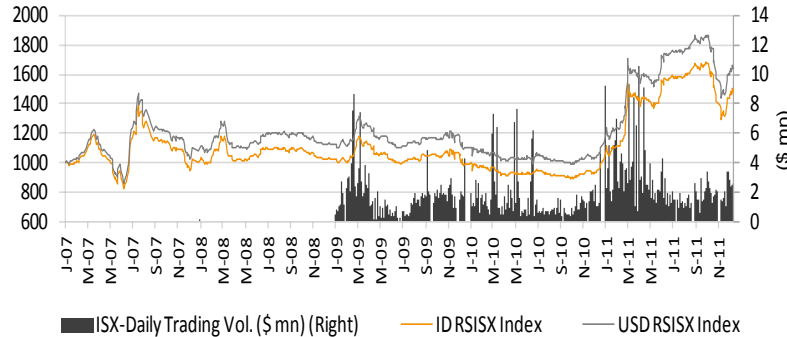
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID6,862,590,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1478	-1.5%	49.2%
USD RSISX	1639	-1.5%	49.2%

News from Iraq

Politics

- U.S. President Barack Obama on Saturday welcomed troops home from the ending war in Iraq, saying it is time for the country to stand as one and face its economic challenges, as the partisan battles in Washington persists. (Noozz)
- White bloc MP called all political entities to press their leaders for mutual dialogues and end their differences to coincide with the US forces withdrawal from the country. (Zawya)
- The head of the Iraqi delegation to Syria described the talks with Syrian President as "positive" for the Iraqi initiative. (Aswat Al-Iraq)
- Iraqiya List headed by Iyad Allawi announced, on Saturday, that it suspended its membership in Iraqi parliament in protest against Prime Minister Nuri Al Maliki's management of the country's affairs. Iraqiya Ministers handed their resignations to the list's leaders, Iraqiya List declared. (Alsumaria TV)

Economics

- Trade exchanges between Iraq and the Netherlands in 2011 topped \$630mn, economic advisor to the Iraqi Council of Ministers said on Friday. (AKnews)
- Baghdad International Fair opened for Construction and Building with a number of local companies, Arab and foreign specialized affairs of reconstruction. Sadeq Sultan General Manager of the General Company for Trade, Ministry of Commerce announced the opening of the Baghdad International Fair for Construction and construction supervision of the Ministry of Construction and Housing in collaboration with the Governorate of Baghdad. (Iraq Directory)

ISX - Recent Company Announcements

- Iraqi Date Processing and Marketing (IIDP) resumed trading today, December 18, 2011 with no change in its capital. IIDP closed the day at ID1.43 per share, down 7.14 %.
- Four cross transactions occurred on 1.13bn Dar Al Salam for Insurance (NDSA) shares.
- North Soft Drinks (INSD) resumed trading today, December 18, according to ISC decision. INSD was not trading since Dec. 14, 2011, because of the reason that they haven't submitted their 2Q11 financial report. NDSA closed the day at ID0.51 per share, up 8.51%.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Northern Soft D. & Min. Water	INSD	0.510	8.5%	12.7
Iraqi Agr. Products Mark. Meat	AIPM	8.030	0.4%	129.5
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Paint Industries	IMPI	2.700	-9.7%	10.0
Karbala Hotels	HKAR	4.980	-9.5%	1.3
Iraqi For Tufted Carpets	IITC	5.000	-7.4%	7.7
Iraqi Date Processing & Marketing	IIDP	1.430	-7.1%	92.5
Mamoura Real estate	SMRI	3.140	-5.4%	203.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Dar Al-Salam for Insurance	NDSA	3,742.9	3,199.0	54.5%
United Bank	BUND	558.8	477.6	8.1%
Credit Bank of Iraq	BROI	409.0	349.5	6.0%
Bank of Baghdad	BBOB	385.5	329.4	5.6%
Investment Bank of Iraq	BIBI	303.7	259.6	4.4%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	2,188.8	1,870.7	31.9%
Insurance Sector	3,751.0	3,206.0	54.7%
Investment Sector	1.6	1.4	0.0%
Services Sector	372.6	318.5	5.4%
Industry Sector	307.5	262.8	4.5%
Hotels & Tourism Sec.	87.9	75.1	1.3%
Agriculture Sector	153.2	130.9	2.2%
Total	6,862.6	5,865.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,478 / \$1,639, -1.5%**. The number of traded shares was **2.6bn** and the trading volume was **ID6.9bn (\$5.9mn)**.

Non Iraqis executed 148 transactions in this session:

Buys - 75 transactions in 14 companies operating in banking, insurance, services, industry and hotel & tourism sectors.

Sells - 73 transactions in 8 companies operating in banking, services, industry and hotel & tourism sectors.

Net purchases reached **ID4.4bn (\$3.7mn)**, while their share in total trading volume was **34.2%**.

Note: ISX will be closed during December 21, 2011 - January 2, 2012 due to the end-of-year closing operations. The last session of this year will be on Tuesday, December 20, 2011 and trading will resume on Tuesday January 3, 2012.

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



Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin. **	P/E (Last)	P/BV (Last)
Banking Sector																
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	-	56.4	9M11	5.2	0.8
Babylon Bank	BBAY	0.77	0.77	0.77	0.0%	0.78	0.77	36	46	36	30	29.0	65.8	9M11	18.8	0.8
Bank of Baghdad	BBOB	3.55	3.44	3.50	-1.7%	3.64	3.40	74	109	385	329	166.4	331.9	9M11	13.3	2.8
Commercial Bank of Iraq	BCOI	1.26	1.26	1.26	0.0%	1.28	1.26	16	93	118	101	148.9	107.7	6M11	13.6	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	-	36.3	9M11	-	0.8
Dar Es Salaam Inv. Bank	BDSI	4.50	4.50	4.50	0.0%	4.50	4.50	1	1	2	2	33.3	406.9	9M11	127.6	4.6
Economy Bank	BEFI	1.30	1.30	1.37	-5.1%	1.30	1.29	4	5	7	6	25.4	111.1	FY10	12.0	1.3
Elaf Islamic Bank	BELF	-	0.00	0.97	-	-	-	-	-	-	-	6.8	82.9	9M11	8.2	1.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	-	49.2	9M11	4.9	0.8
Investment Bank of Iraq	BIBI	0.93	0.93	0.93	0.0%	0.93	0.93	92	327	304	260	182.8	79.5	9M11	7.0	0.8
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	78.0	44.2	FY10	-	1.0
Middle East Bank	BIME	1.90	1.91	1.91	0.0%	1.93	1.89	61	148	284	243	300.9	163.2	9M11	8.7	1.4
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	55.2	213.7	9M11	6.4	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	-	57.7	9M11	10.6	0.8
Al-Mansour Bank	BMNS	1.31	1.29	1.30	-0.8%	1.31	1.29	16	21	27	23	75.9	110.3	9M11	14.5	1.2
National Bank of Iraq	BNOI	-	no trade	0.88	-	-	-	-	-	-	-	9.9	75.2	9M11	17.2	0.8
North Bank	BNOR	2.02	1.99	2.02	-1.5%	2.02	1.99	14	29	58	50	191.2	297.6	9M11	9.4	1.9
Credit Bank of Iraq	BROI	3.65	3.65	3.65	0.0%	3.68	3.65	9	111	409	350	18.3	312.0	6M11	22.4	2.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	-	28.1	70.1	9M11	30.6	0.8
United Bank	BUND	2.45	2.44	2.47	-1.2%	2.49	2.40	74	227	559	478	-564.9	417.1	9M11	13.0	2.1
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	-	44.9	9M11	9.8	0.8
Banking Sector Total								397	1,118	2,189	1,871					
Insurance Sector																
AHliya For Insurance	NAHF	0.91	0.90	0.91	-1.1%	0.91	0.90	11	6	6	5	6.7	1.9	9M11	-	1.2
Al-Ameen for Insurance	NAME	1.21	1.21	1.24	-2.4%	1.21	1.21	6	2	2	2	5.0	2.1	9M11	11.4	1.3
Dar Al-Salam for Insurance	NDSA	3.30	3.30	3.30	0.0%	3.30	3.30	4	1,134	3,743	3,199	6.2	6.8	9M11	-	2.5
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.74	-	-	-	-	-	-	-	8.8	1.3	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								21	1,143	3,751	3,206					

Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Investment Sector																
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	-	0.0	0.4	6M11	15.5	0.5
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	-	0.3	9M11	16.0	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	-	0.8	6M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.0	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.56	-	-	-	-	-	-	-	0.8	3.4	9M11	-	0.5
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	-	0.0	0.7	9M11	93.7	1.0
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.20	-	-	-	-	-	-	-	2.2	1.9	FY10	49.0	4.0
AL-Wiaam for Financial Inv.	VWIF	1.60	1.60	1.65	-3.0%	1.60	1.60	1	1	2	1	3.2	2.7	9M11	-	1.4
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.14	-	-	-	-	-	-	-	-	1.0	3M11	5.8	1.0
Investment Sector Total								1	1	2	1					
Services Sector																
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	-	0.1	19.3	9M11	-	3.2
AL-Badia for General Trans	SBAG	10.00	9.85	10.00	-1.5%	10.00	9.85	3	1	11	9	6.2	15.2	9M11	16.1	4.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	0.4	1.5	3M11	-	1.8
Baghdad Al-Iraq for Gen. Transport.	SBPT	87.70	86.00	87.65	-1.9%	90.00	78.89	13	0	13	11	0.8	11.8	9M11	-	20.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.41	5.32	5.41	-1.7%	5.42	5.31	36	20	105	90	71.4	45.5	9M11	9.8	14.5
Kharkh Tour Amusement City	SKTA	15.00	15.00	15.10	-0.7%	15.00	15.00	2	0	3	3	2.2	2.2	9M11	22.0	8.2
Al-Mosul for Funfairs	SMOF	27.00	26.50	26.75	-0.9%	27.00	26.50	2	0	2	2	4.0	5.2	9M11	13.5	4.9
Mamoura Realestate Inv.	SMRI	3.33	3.14	3.32	-5.4%	3.33	3.13	86	74	238	203	47.2	31.5	9M11	75.5	2.9
AL-Nukhba for Construction	SNUC	2.90	2.90	2.95	-1.7%	2.90	2.90	2	0	1	1	3.6	5.0	9M11	-	2.7
Services Sector Total								144	95	373	318					
Industry Sector																
Baghdad for Packing Materials	IBPM	-	Suspend/GA	6.90	-	-	-	-	-	-	-	14.0	3.2	9M11	31.6	6.8
Baghdad Soft Drinks	IBSD	1.67	1.58	1.67	-5.4%	1.67	1.58	36	66	106	90	86.8	168.8	9M11	44.7	1.3
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	83.9	38.2	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	14.4	3.3	9M11	25.8	2.8
Nationality Househ. Furniture	IHFI	-	no trade	1.41	-	-	-	-	-	-	-	0.4	1.5	6M11	13.7	1.0
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	20.9	12.5	9M11	10.4	3.4
Iraqi Carton Manufacturies	IICM	1.23	1.22	1.23	-0.8%	1.23	1.22	2	0	0	0	17.5	4.0	9M11	-	1.7
Iraqi Date Processing&Mark.	IIDP	1.50	1.43	1.54	-7.1%	1.51	1.43	75	73	108	93	80.7	18.3	FY10	32.4	1.2
Iraqi Engineering Works	IIEW	-	no trade	3.00	-	-	-	-	-	-	-	0.5	2.6	9M11	7.4	46.7
Iraqi For Tufted Carpets	IITC	5.40	5.00	5.40	-7.4%	5.50	5.00	14	2	9	8	1.5	2.1	9M11	6.0	1.4
Kirkuk for Producing	IKFP	-	no trade	1.80	-	-	-	-	-	-	-	2.0	1.1	FY10	198.7	15.5
Al -Khazer for Construction M.	IKHC	-	no trade	2.30	-	-	-	-	-	-	-	0.3	2.2	9M11	-	2.4
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	4.11	-	-	-	-	-	-	-	32.2	8.4	9M11	16.8	2.6
Al-Mansour Pharma. Ind.	IMAP	2.85	2.85	2.89	-1.4%	2.85	2.84	13	5	15	13	48.1	7.9	9M11	127.3	2.7
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	0.0	3.1	9M11	27.2	8.8

Source: Iraq Stock Exchange

Performance of Traded Shares

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Industry Sector (Cont.)																
Modern Construction Mat.	IMCM	-	no trade	0.98	-	-	-	-	-	-	-	0.8	3.1	9M11	-	1.2
Metallic Ind. and Bicycles	IMIB	-	no trade	1.89	-	-	-	-	-	-	-	3.5	8.1	9M11	-	1.8
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	1.1	6M11	8.6	1.7
Modern Paint Industries	IMPI	2.99	2.70	2.99	-9.7%	2.99	2.70	19	4	12	10	12.4	21.3	9M11	-	2.5
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	-	11.0	25.9	3M11	15.4	6.1
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.2	2.8	3M11	80.3	1.3
North Soft Drinks	INSD	0.50	0.51	0.47	8.5%	0.51	0.50	10	29	15	13	30.6	13.9	3M11	-	0.5
Ready Made Clothes	IRMC	5.75	6.05	6.28	-3.7%	6.14	5.75	7	7	43	36	28.6	7.0	9M11	111.1	10.4
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	6.5	16.4	9M10	-	2.2
Industry Sector Total								176	187	308	263					
Hotel&Tourism Sector																
Ashour Hotel	HASH	-	no trade	12.90	-	-	-	-	-	-	-	16.2	4.1	9M11	-	25.5
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	39.7	34.5	9M11	-	24.8
Babylon Hotel	HBAY	34.00	34.00	34.00	0.0%	34.00	34.00	7	1	21	18	14.5	39.2	6M11	-	31.6
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	14.3	43.9	3M11	-	19.6
Karbala Hotels	HKAR	4.98	4.98	5.50	-9.5%	4.98	4.98	1	0	1	1	3.6	6.9	6M11	-	4.3
Al- Mansour Hotel	HMAN	-	no trade	35.00	-	-	-	-	-	-	-	15.6	87.4	6M11	178.2	25.8
National for Tourist Invest.	HNTI	17.40	17.30	17.45	-0.9%	17.45	17.30	17	2	31	26	29.3	52.5	6M11	68.0	13.3
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	40.7	66.7	FY09	-	27.2
Al-Sadeer Hotel	HSAD	33.05	33.00	33.10	-0.3%	33.05	33.00	2	0	1	1	4.1	20.0	6M11	195.3	16.9
Tourist Village of Mosul dam	HTVM	33.00	32.10	33.60	-4.5%	33.00	32.00	9	1	33	28	10.2	1.1	9M11	-	-
Hotel&Tourism Sector Total								36	4	88	75					
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.84	-	-	-	-	-	-	-	0.3	0.4	3M11	-	2.4
Agricultural Marketing Meat	AIPM	8.00	8.03	8.00	0.4%	8.12	8.00	19	19	151	129	12.8	25.7	6M11	23.2	5.2
Iraqi Agricultural Products	AIRP	-	no trade	6.75	-	-	-	-	-	-	-	0.3	2.1	9M11	-	0.4
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.20	-	-	-	-	-	-	-	12.6	11.3	6M11	-	-
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	-	0.4	0.8	6M11	-	0.3
Middle East for Prod.- Fish	AMEF	25.50	25.50	25.50	0.0%	25.50	25.50	4	0	2	1	2.4	6.5	6M11	105.3	6.8
AL-Therar for Agricultural Prod	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	0.8	FY09	2.3	1.7
Agriculture Sector Total								23	19	153	131					
Grand Total								798	2,567	6,863	5,865					

Source: Iraq Stock Exchange

*Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

** Last Financials: The date of the most recent financial statements. Total number of trading days during the last 6 months were 115.

P/E (Last): We divide "Current Mcap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current Mcap" to "BV in its Last Financials".

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings

"Out of Trade" companies are not trading due to not having been listed yet in the E-Trading System.