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**RS Bloomberg page: <RSIQ>**

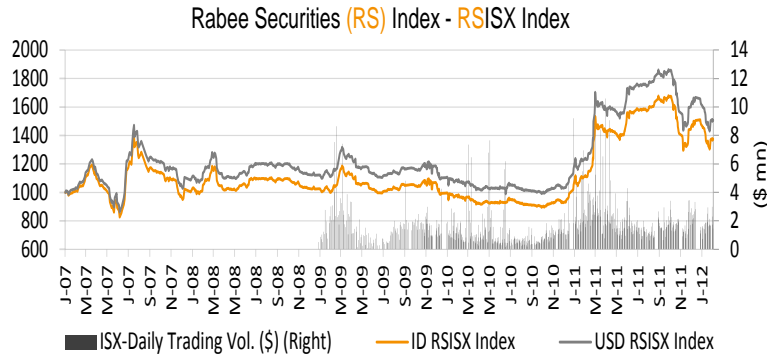
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**Iraqi Dinar Value**  
**1USD=1166ID (CBI Auction Price)**

**Daily Value Traded**  
**ID1,726,087,000**



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1374	-0.2%	-8.6%
<b>USD RSISX</b>	1507	-0.2%	-9.6%

**News from Iraq**

**Politics**

- The US announced about a plan to decrease number of staff, which swelled to 16,000 employees between diplomats and contractors, in its embassy in Baghdad. (Alsumaria TV)
- The Iraqi Parliament's Foreign Relations Committee has called on Britain to open a direct transport line between Baghdad and London, and to provide special facilities for granting visas to enter the UK from Iraq, and not from any other country, according to a statement by the Committee's Chairman on Wednesday. (Noozz)
- Iraqi Parliament Speaker Usama Nujaifi stressed on Wednesday during his meeting with the Russian ambassador to Baghdad that "his country should have a positive and supportive role for the Arab people". (Zawya)

**Economics**

- The Iraqi Oil Ministry has announced that Exxon Mobil will be allowed to participate in the fourth oil licensing round along with 37 international companies. (AKnews)
- Electronic maker Sony inaugurated its first outlet in Erbil, amid ambitious plans to expand further into the competitive Iraqi market. (Iraq Directory)
- Production in Majnoun oil field will reach during the coming six years to 1,8mn bpd, according to deputy director of Southern Oil Company. It is expected that the first commercial production will be achieved next year with a production of 175K bpd, to be increased gradually during the coming six years to 1,8mn bpd. (Aswat Al-Iraq)
- The foundation stone of a five star hotel and shopping center was laid in Kirkuk on Wednesday. The mall and hotel, the first project of its kind in the city, will cost \$31.58mn (ID36.8bn).

**ISX – Recent Company Announcements**

- Modern Paint Industries (IMPI)** resumed trading today, Feb. 9, with no change in its capital and closed the day at ID2.53 price per share, up 10%. Today, we received Modern Paint Industries' (IMPI) 2011 year-end (unaudited) P&L statement. Brief financial results are as the following: **P&L (quarterly) - 4Q11** (Sales: ID2.1bn, +56% y/y, Operating Profit: ID151mn vs. ID89mn Operating Loss in 4Q10, Profit Before Tax: ID221mn vs. ID4mn Loss Before Tax in 4Q10. **P&L (annual) - FY11** (Sales: ID6.2bn, +26% y/y, Operating Loss: ID157mn vs. ID179mn Operating Loss in FY10, Profit Before Tax: ID6mn, -91% y/y)

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Modern Paint Industries	IMPI	2.530	10.0%	11.9
National Met. Ind. and Bicycles	IMIB	2.030	9.7%	41.5
Kurdistan Int. Bank	BKUI	2.270	9.7%	363.1
Al-Mansour Pharmaceuticals Ind.	IMAP	2.850	5.2%	75.7
Elaf Islamic Bank	BELF	0.950	2.2%	0.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	30.750	-6.8%	14.2
Baghdad Al-Iraq for Gen. Transport.	SBPT	58.000	-4.9%	2.3
Credit Bank of Iraq	BROI	3.360	-4.0%	8.4
Babylon Hotel	HBAY	32.500	-3.0%	5.6
AL- Kindi for Prod. of Veterinary	IKLV	3.100	-2.5%	9.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Kurdistan Int. Bank	BKUI	429.5	367.1	24.9%
Baghdad Soft Drinks	IBSD	171.7	146.7	9.9%
Iraqi Middle East Inv. Bank	BIME	140.8	120.4	8.2%
Al -Hilal Industries	IHLI	128.5	109.9	7.4%
United Bank	BUND	94.9	81.1	5.5%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,034.1	874.2	59.9%
Insurance Sector	6.8	5.7	0.4%
Investment Sector	2.3	1.9	0.1%
Services Sector	58.3	49.3	3.4%
Industry Sector	519.2	438.9	30.1%
Hotels & Tourism Sec.	73.7	62.3	4.3%
Agriculture Sector	31.7	26.8	1.8%
<b>Total</b>	<b>1,726.1</b>	<b>1,459.1</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,374 / \$1,507, -0.2%**. The number of traded shares was **1.0bn** and the trading volume was **ID1.7bn (\$1.5mn)**.

**Non Iraqis executed 135 transactions in this session:**

**Buys - 71 transactions in 18 companies** operating in banking, insurance, services, industry and hotels&tourism sectors.

**Sells - 64 transactions in 6 companies** operating in banking, services and hotels&tourism sectors.

Net purchases reached **ID22,1mn (\$18,7K)**, while their share in total trading volume was **7.4%**.

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Banking Sector</b>															
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	55.8	9M11	5.2	0.8
Babylon Bank	BBAY	0.71	0.71	0.71	0.0%	0.71	0.71	12	79	56	43.1	60.0	9M11	17.3	0.7
Bank of Baghdad	BBOB	3.00	3.00	3.00	0.0%	3.00	3.00	12	7	20	145.4	286.3	9M11	11.6	2.4
Commercial Bank of Iraq	BCOI	1.24	1.22	1.23	-0.8%	1.24	1.22	5	3	4	103.9	103.1	9M11	15.1	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	9M11	-	0.8
Dar Es Salaam Inv. Bank	BDSI	3.35	3.40	3.35	1.5%	3.40	3.35	12	10	34	31.2	304.1	9M11	96.4	3.5
Economy Bank	BEFI	1.25	1.22	1.25	-2.4%	1.25	1.20	15	16	19	22.5	103.1	9M11	9.8	1.0
Elaf Islamic Bank	BELF	0.94	0.95	0.93	2.2%	0.95	0.94	2	0	0	4.9	80.3	9M11	8.0	1.3
Gulf Commercial Bank	BGUC	0.90	0.91	0.90	1.1%	0.91	0.90	15	37	34	169.3	80.0	FY11(19)	7.6	0.8
Investment Bank of Iraq	BIBI	0.89	0.89	0.89	0.0%	0.89	0.89	26	62	55	156.1	75.2	9M11	6.7	0.8
Iraqi Islamic Bank	BIIB	1.19	1.20	1.20	0.0%	1.20	1.19	5	33	39	68.7	103.9	6M11	72.0	2.4
Middle East Bank	BIME	1.90	1.89	1.89	0.0%	1.90	1.89	54	74	141	260.0	159.8	9M11	8.6	1.4
Kurdistan Int. Bank	BKUI	2.09	2.27	2.07	9.7%	2.27	2.09	90	192	430	153.0	287.8	9M11	8.8	2.1
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	9M11	10.6	0.8
Al-Mansour Bank	BMNS	1.22	1.22	1.22	0.0%	1.22	1.21	18	32	38	62.7	103.1	9M11	13.7	1.1
National Bank of Iraq	BNOI	0.78	0.78	0.78	0.0%	0.78	0.78	7	25	20	7.7	65.9	9M11	15.3	0.7
North Bank	BNOR	1.92	1.92	1.92	0.0%	1.94	1.92	21	20	39	196.6	284.0	FY11(19)	9.0	1.5
Credit Bank of Iraq	BROI	3.45	3.36	3.50	-4.0%	3.45	3.36	2	3	10	14.3	284.0	9M11	19.8	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	25.0	69.3	9M11	30.6	0.8
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.31	2.27	2.28	-0.4%	2.32	2.27	44	41	95	593.6	383.8	9M11	12.0	2.0
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
<b>Banking Sector Total</b>								<b>340</b>	<b>636</b>	<b>1,034</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.93	-	-	-	-	-	-	3.0	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.08	1.10	1.08	1.9%	1.10	1.08	9	3	4	3.4	1.9	9M11	10.4	1.2
Dar Al-Salam for Insurance	NDSA	-	no trade	2.90	-	-	-	-	-	-	4.7	5.9	9M11	-	2.2
Gulf Insurance&Reinsurance	NGIR	1.08	1.10	1.08	1.9%	1.10	1.08	9	3	4	2.1	1.9	9M11	-	1.1
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
<b>Insurance Sector Total</b>								<b>18</b>	<b>7</b>	<b>7</b>					

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Investment Sector</b>															
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	0.0	0.4	FY11	166.2	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	0.3	9M11	16.0	0.8
AL- Batek Investment	VBAT	-	0.90	0.90	-	-	-	-	-	-	-	0.8	9M11	-	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	0.51	-	-	-	-	-	-	0.3	3.0	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	-	Suspend/ISC	1.62	-	-	-	-	-	-	0.0	1.4	9M11	-	2.1
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.49	-	-	-	-	-	-	4.7	2.5	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	1.26	1.26	1.25	0.8%	1.26	1.26	7	2	2	0.8	1.1	9M11	18.2	1.0
Investment Sector Total								7	2	2					
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	9.10	9.11	9.10	0.1%	9.20	9.00	10	1	11	7.0	13.9	9M11	14.9	4.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	61.00	58.00	61.00	-4.9%	61.00	58.00	6	0	3	1.8	7.8	9M11	146.4	14.1
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.95	4.97	4.93	0.8%	4.97	4.95	6	1	5	60.4	42.0	9M11	9.2	13.5
Kharkh Tour Amuzement City	SKTA	14.10	14.00	14.10	-0.7%	14.10	14.00	6	0	4	2.3	2.1	9M11	20.5	7.6
Al-Mosul for Funfairs	SMOF	-	no trade	26.50	-	-	-	-	-	-	3.5	5.1	9M11	13.5	4.9
Mamoura Realestate Inv.	SMRI	2.81	2.82	2.81	0.4%	2.85	2.81	31	13	36	42.7	28.0	9M11	67.8	2.6
AL-Nukhba for Construction	SNUC	2.55	2.55	2.55	0.0%	2.55	2.55	1	0	0	2.8	4.3	9M11	-	2.3
Services Sector Total								60	15	58					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	5.40	5.38	5.37	0.2%	5.40	5.37	9	2	13	12.9	2.5	9M11	24.7	5.3
Baghdad Soft Drinks	IBSD	1.34	1.31	1.33	-1.5%	1.34	1.28	53	132	172	78.8	138.4	9M11	37.0	1.1
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	18.3	3.3	9M11	25.8	2.8
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.3	1.4	9M11	-	1.0
Al-Hilal Industries	IHLI	1.01	1.01	1.02	-1.0%	1.01	1.01	29	127	129	24.8	10.6	9M11	8.9	2.9
Iraqi Carton Manufacturies	IICM	1.25	1.25	1.25	0.0%	1.26	1.25	8	12	15	13.3	4.0	9M11	-	1.8
Iraqi Date Processing&Mark.	IIDP	1.37	1.37	1.38	-0.7%	1.37	1.37	3	1	1	56.7	17.4	FY10	31.0	1.2
Iraqi Engineering Works	IIEW	-	no trade	2.75	-	-	-	-	-	-	0.4	2.3	9M11	6.8	42.8
Iraqi For Tufted Carpets	IITC	4.80	4.80	4.80	0.0%	4.80	4.80	1	0	0	1.8	2.0	9M11	5.7	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	1.0	1.1	FY10	187.7	14.6
Al-Khazer for Construction M.	IKHC	-	no trade	2.30	-	-	-	-	-	-	0.3	2.1	9M11	-	2.4
AL- Kindi of Veterinary Vac.	IKLV	3.15	3.10	3.18	-2.5%	3.15	3.09	9	3	11	47.2	6.3	9M11	12.7	2.0
Al-Mansour Pharma. Ind.	IMAP	2.73	2.85	2.71	5.2%	2.90	2.73	63	31	90	31.1	7.8	9M11	127.3	2.7
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	3.0	9M11	27.2	8.8

Source: Iraq Stock Exchange

**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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	no trade	1.00	-	-	-	-	-	-	0.0	4.8	9M11	-	1.8
Metallic Ind. and Bicycles	IMIB	1.85	2.03	1.85	9.7%	2.03	1.85	41	25	49	6.2	8.6	9M11	-	2.0
Modern Sewing	IMOS	-	no trade	0.81	-	-	-	-	-	-	-	1.2	9M11	19.8	1.9
Modern Paint Industries	IMPI	2.40	2.53	2.30	10.0%	2.53	2.40	15	6	14	13.1	19.7	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	13.9	25.6	9M11	14.9	3.3
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	36.1	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	5.88	5.88	5.90	-0.3%	5.88	5.88	3	5	26	35.2	6.7	9M11	108.0	10.1
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	16.2	9M10	-	2.2
<b>Industry Sector Total</b>								<b>234</b>	<b>344</b>	<b>519</b>					
<b>Hotel&amp;Tourism Sector</b>															
Ashour Hotel	HASH	-	no trade	12.00	-	-	-	-	-	-	12.9	3.8	9M11	-	23.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	33.00	32.50	33.50	-3.0%	33.00	32.50	2	0	7	15.7	37.1	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	43.4	3M11	-	19.6
Karbala Hotels	HKAR	-	no trade	4.50	-	-	-	-	-	-	2.8	6.2	9M11	-	3.9
Al- Mansour Hotel	HMAN	31.75	31.75	31.60	0.5%	31.75	31.75	3	0	3	17.4	78.4	9M11	-	24.8
National for Tourist Invest.	HNTI	18.25	18.25	18.25	0.0%	18.40	18.25	13	3	46	20.4	54.8	9M11	93.9	13.7
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	31.50	30.75	33.00	-6.8%	31.50	30.10	6	1	17	4.2	18.4	9M11	72.2	14.1
Tourist Village of Mosul dam	HTVM	30.90	30.90	30.90	0.0%	30.90	30.90	2	0	1	9.8	1.0	9M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>26</b>	<b>3</b>	<b>74</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	0.83	0.83	0.84	-1.2%	0.83	0.83	1	0	0	0.1	0.4	9M11	11.3	3.6
Agricultural Marketing Meat	AIPM	8.07	8.07	7.97	1.3%	8.07	8.07	2	4	30	34.8	25.6	9M11	40.7	4.7
Iraqi Agricultural Products	AIRP	7.00	7.00	7.00	0.0%	7.00	7.00	2	0	0	0.3	2.1	9M11	24.2	2.7
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.20	-	-	-	-	-	-	15.0	11.1	FY11	2.4	2.2
Modern for Animal Production	AMAP	0.96	0.98	0.98	0.0%	0.98	0.96	2	1	1	8.4	1.5	9M11	-	-
Middle East for Prod.- Fish	AMEF	-	no trade	25.00	-	-	-	-	-	-	2.0	6.3	6M11	103.2	6.6
<b>Agriculture Sector Total</b>								<b>7</b>	<b>5</b>	<b>32</b>					
<b>Grand Total</b>								<b>692</b>	<b>1,012</b>	<b>1,726</b>					

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".

For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. While calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

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

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