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RS Bloomberg page: <RSIQ>

Closing prices for the shares traded on the ISX are now available on Bloomberg.

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**Daily Bulletin / Monday**

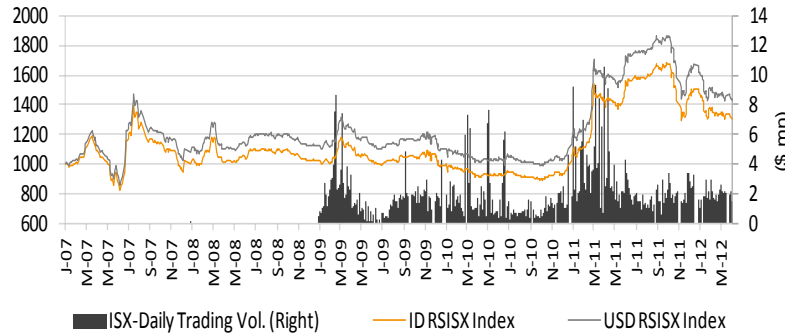
Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,484,922,000

Rabee Securities (RS) Index - RSISX Index



**The RSISX Performance**

	Close	Change	YTD Change
ID RSISX	1305	-0.1%	-13.2%
USD RSISX	1432	-0.1%	-14.1%

**News from Iraq**

**Politics**

- President of the Kurdistan Region Massoud Barzani has concluded his official visit to Washington after a week of meetings with the President and Vice President of the United States, other top US administration officials, business leaders, academics, the media and members of the Kurdish community. In his meetings at the White House, Barzani discussed developments in Iraq and expressed his concerns about the current political crisis that has engulfed the country. He described his discussions as constructive and encouraging. (AKnews)
- Speaker of the Iraqi parliament Usama al-Nujefi left Baghdad for Turkey to meet with Turkish PM Recep Tayyip Erdogan, head of al-Iraqiya parliamentary bloc said. "The Iraqi official will discuss with Erdogan the latest political developments in the region and the political issues in Iraq and in the Middle East," Salman al-Jamieli told. (Aswat Al-Iraq)
- Iraqiya List is seeking a "national consensus" to withdraw the confidence of PM Nouri al-Maliki's government, while the State of Law Coalition (SLC) and the Kurdish Blocs Coalition (KBC) denied the possibility of such a move. (AKnews)

**Economics**

- Iraq signed a Memorandum of Understanding in Baghdad with Royal Dutch Shell to make a technical and economic feasibility study to set up a huge petrochemical plant in Iraq. (Aswat Al-Iraq)
- Trade exchange between the UAE and the Kurdistan Region has reached \$6bn (ID6.9trillion). The Kurdistan Regional Government's (KRG) trade representative confirmed the amount and said that the government will work to double next year's figure. (AKnews)
- Abu Dhabi National Energy Cooperation (TAQA) agreed to acquire a 50% stake in a 1,000MW independent power project in Iraq's Kurdish region. (Iraq Directory)
- Iraq plans to produce 4.5mn tons of wheat, and substantial increases in other cereals, according to a report from Azzaman. This would mean the country would meet its domestic requirements of around 3.5mn tons, with a 1mn ton surplus available to export. (Nooz)

**ISX - Company Announcements**

- Baghdad Hotel (HBAG) will resume trading on Apr. 12, 2012. HBAG increased its capital from ID1.922bn to ID3.844bn through 100% rights issue. The opening price will be ID11.00 per share with +/- 50% limit for the first session.

**Best and Worst Performers**

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Mansour Pharmaceuticals Ind.	IMAP	2.500	8.7%	15.4
Kharkh Tour Amusement City	SKTA	14.000	3.0%	1.9
Ashour Hotel	HASH	12.250	2.4%	0.3
Iraqi Agr. Products Mark. Meat	AIPM	7.780	1.6%	200.7
Babylon Bank	BBAY	0.880	1.2%	15.5

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi For Tufted Carpets	IITC	4.350	-9.9%	0.5
Al-Ameen Insurance	NAME	1.300	-7.1%	2.2
AL-Badia for General Trans	SBAG	8.000	-4.2%	19.8
Middle East for Production- Fish	AMEF	24.000	-4.0%	0.1
Baghdad for Packing Materials	IBPM	4.250	-3.4%	3.0

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	237.5	203.0	16.0%
Kurdistan Int. Bank	BKUI	190.0	162.4	12.8%
Iraqi Land Transport	SILT	171.7	146.7	11.6%
Commercial Bank of Iraq	BCOI	126.5	108.1	8.5%
Ready Made Clothes	IRMC	94.8	81.0	6.4%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	716.0	605.2	48.2%
Insurance Sector	7.6	6.5	0.5%
Investment Sector	-	-	-
Services Sector	239.3	202.3	16.1%
Industry Sector	252.7	213.6	17.0%
Hotels & Tourism Sec.	26.7	22.5	1.8%
Agriculture Sector	242.6	205.1	16.3%
<b>Total</b>	<b>1,484.9</b>	<b>1,255.2</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,305 / \$1,432, -0.1%**. The number of traded shares was **0.7bn** and the trading volume was **ID1.5bn (\$1.3mn)**.

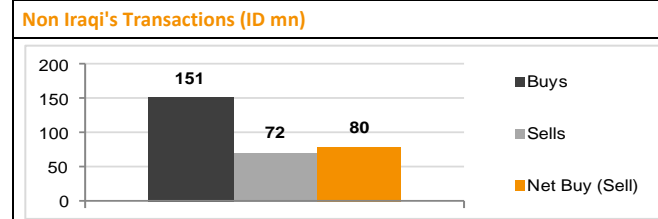
**Non Iraqis executed 59 transactions in this session:**

**Buys - 37 transactions in 5 companies** operating in banking, services and industry sectors.

**Sells - 22 transactions in 4 companies** operating in banking, services and hotels&tourism sectors.

Net purchases reached **ID80mn (\$62K)**, while their share in total trading volume was **7.5%**.

**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	0.85	0.85	0.85	0.0%	0.85	0.85	4	6	5	32.8	71.9	9M11	6.7	1.0
Babylon Bank	BBAY	0.87	0.88	0.87	1.1%	0.88	0.87	6	21	18	36.7	74.4	9M11	21.5	0.9
Bank of Baghdad	BBOB	2.62	2.60	2.60	0.0%	2.62	2.60	17	31	82	116.4	248.1	FY11	14.0	2.1
Commercial Bank of Iraq	BCOI	1.25	1.25	1.25	0.0%	1.26	1.25	28	101	127	57.1	105.7	9M11	15.5	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	FY11	7.7	0.7
Dar Es Salaam Inv. Bank	BDSI	3.70	3.62	3.62	0.0%	3.70	3.60	12	3	11	18.8	323.7	FY11	41.0	3.4
Economy Bank	BEFI	1.19	1.18	1.19	-0.8%	1.19	1.18	6	6	7	8.5	99.7	9M11	9.5	1.0
Elaf Islamic Bank	BELF	0.91	0.91	0.90	1.1%	0.92	0.91	12	25	23	3.6	76.9	9M11	7.7	1.3
Gulf Commercial Bank	BGUC	0.89	0.89	0.89	0.0%	0.89	0.89	15	65	58	92.7	78.2	FY11	7.4	0.8
Investment Bank of Iraq	BIBI	0.95	0.96	0.95	1.1%	0.96	0.95	43	97	93	138.8	81.1	FY11	7.9	0.8
Iraqi Islamic Bank	BIIB	1.13	1.12	1.14	-1.8%	1.13	1.11	4	10	11	18.5	96.9	6M11	67.2	2.2
Middle East Bank	BIME	1.86	1.85	1.86	-0.5%	1.86	1.85	16	44	81	192.1	156.4	FY11	10.0	1.3
Kurdistan Int. Bank	BKUI	2.11	2.11	2.11	0.0%	2.11	2.11	27	90	190	150.0	267.5	FY11	13.2	1.5
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	FY11	6.3	0.8
Al-Mansour Bank	BMNS	-	Suspend/GA	1.30	-	-	-	-	-	-	40.9	109.9	FY11	16.4	1.2
National Bank of Iraq	BNOI	-	no trade	0.82	-	-	-	-	-	-	2.8	69.3	9M11	16.1	0.8
North Bank	BNOR	1.83	1.83	1.82	0.5%	1.83	1.83	3	1	2	155.4	270.7	FY11	8.6	1.4
Credit Bank of Iraq	BROI	3.40	3.40	3.40	0.0%	3.40	3.40	6	2	7	12.8	287.4	9M11	20.1	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.75	-	-	-	-	-	-	7.9	66.6	9M11	29.4	0.7
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	-	Suspend/GA	2.04	-	-	-	-	-	-	394.6	344.9	FY11	9.4	1.6
Union Bank	BUOI	0.76	0.76	0.76	0.0%	0.76	0.76	2	1	1	9.6	38.4	9M11	8.5	0.7
<b>Banking Sector Total</b>								<b>201</b>	<b>504</b>	<b>716</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.96	0.95	0.95	0.0%	0.96	0.95	7	5	5	3.3	2.0	9M11	-	1.3
Al-Ameen for Insurance	NAME	1.30	1.30	1.40	-7.1%	1.30	1.30	8	2	3	2.9	2.2	9M11	12.2	1.4
Dar Al-Salam for Insurance	NDSA	-	no trade	2.20	-	-	-	-	-	-	3.2	4.5	9M11	-	1.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.75	-	-	-	-	-	-	0.9	1.3	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
<b>Insurance Sector Total</b>								<b>15</b>	<b>7</b>	<b>8</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	-	-	-	-	-	-	-	0.4	FY11	166.2	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.69	-	-	-	-	-	-	-	0.2	9M11	13.6	0.7
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.51	-	-	-	-	-	-	0.0	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	-	Suspend/GA	1.49	-	-	-	-	-	-	2.0	2.5	9M11	-	1.3
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.50	-	-	-	-	-	-	0.3	1.3	9M11	21.7	1.2
Investment Sector Total															
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.0	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	8.20	8.00	8.35	-4.2%	8.20	8.00	13	3	23	6.6	12.2	9M11	13.1	3.5
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	53.25	-	-	-	-	-	-	1.4	7.2	9M11	134.4	13.0
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.44	5.26	5.37	-2.0%	5.44	5.20	80	33	172	38.2	44.5	9M11	9.7	14.3
Kharkh Tour Amuzement City	SKTA	14.00	14.00	13.59	3.0%	14.00	14.00	2	0	2	1.9	2.1	9M11	20.5	7.6
Al-Mosul for Funfairs	SMOF	-	no trade	25.50	-	-	-	-	-	-	1.5	4.9	9M11	13.0	4.7
Mamoura Realestate Inv.	SMRI	2.65	2.60	2.65	-1.9%	2.65	2.60	15	16	41	38.9	25.8	9M11	62.5	2.4
AL-Nukhba for Construction	SNUC	2.59	2.59	2.59	0.0%	2.59	2.59	1	0	1	1.6	4.4	9M11	-	2.4
Services Sector Total								111	52	239					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	4.30	4.25	4.40	-3.4%	4.30	4.25	6	1	4	8.0	1.9	9M11	19.5	4.2
Baghdad Soft Drinks	IBSD	1.29	1.28	1.29	-0.8%	1.29	1.28	15	30	39	61.6	135.2	FY11	46.7	1.1
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	2.10	2.10	2.11	-0.5%	2.10	2.10	12	3	5	15.7	3.8	9M11	29.9	3.2
Nationality Househ. Furniture	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.1	1.4	9M11	-	1.0
Al -Hilal Industries	IHLI	0.86	0.86	0.86	0.0%	0.88	0.86	16	35	30	57.8	9.0	9M11	7.5	2.4
Iraqi Carton Manufacturies	IICM	1.15	1.15	1.16	-0.9%	1.15	1.15	1	0	0	3.8	3.7	9M11	-	1.6
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	42.3	16.7	FY10	29.9	1.1
Iraqi Engineering Works	IIEW	2.85	2.85	2.86	-0.3%	2.87	2.85	4	2	5	0.2	2.4	9M11	7.1	44.4
Iraqi For Tufted Carpets	IITC	4.35	4.35	4.83	-9.9%	4.35	4.35	2	0	1	1.2	1.8	9M11	5.2	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	0.3	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.33	-	-	-	-	-	-	0.1	2.2	9M11	-	2.4
AL- Kindi of Veterinary Vac.	IKLV	2.85	2.85	2.90	-1.7%	2.85	2.85	3	4	11	29.4	5.8	9M11	11.7	1.8
Al-Mansour Pharma. Ind.	IMAP	2.40	2.50	2.30	8.7%	2.50	2.40	7	7	18	18.9	6.8	9M11	111.7	2.4
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	3.0	9M11	27.2	8.8

Source: Iraq Stock Exchange

**Performance of Traded Shares**

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<b>Industry Sector (Cont.)</b>															
Modern Construction Mat.	IMCM	-	no trade	0.80	-	-	-	-	-	-	0.2	3.8	9M11	-	1.4
Metallic Ind. and Bicycles	IMIB	2.00	1.99	2.00	-0.5%	2.00	1.95	11	14	28	21.6	8.4	9M11	-	1.9
Modern Sewing	IMOS	2.55	2.85	2.82	1.1%	2.85	2.55	7	3	7	5.1	2.2	9M11	34.9	3.3
Modern Paint Industries	IMPI	3.20	3.20	3.25	-1.5%	3.20	3.20	1	0	1	12.9	24.9	FY11	-	-
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	5.7	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	-	-	-	-	-	-	30.7	15.9	6M11	21.7	0.6
Ready Made Clothes	IRMC	6.25	6.28	6.30	-0.3%	6.28	6.25	6	15	95	41.7	7.2	9M11	115.3	10.8
The Light Industries	ITLI	0.84	0.84	0.84	0.0%	0.85	0.84	13	10	9	-	11.9	9M10	-	1.6
<b>Industry Sector Total</b>								<b>104</b>	<b>125</b>	<b>253</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	11.96	12.25	11.96	2.4%	12.25	11.96	2	0	0	2.9	3.9	9M11	-	24.2
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	30.90	30.75	31.25	-1.6%	30.90	30.75	2	0	2	16.1	35.1	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/GA	28.00	-	-	-	-	-	-	20.7	35.5	3M11	-	16.1
Karbala Hotels	HKAR	-	no trade	4.75	-	-	-	-	-	-	1.9	6.5	9M11	-	4.1
Al- Mansour Hotel	HMAN	30.00	30.00	30.00	0.0%	30.00	29.99	6	0	8	11.1	74.1	9M11	-	23.4
National for Tourist Invest.	HNTI	-	0.00	18.30	-	-	-	-	-	-	13.4	55.0	9M11	94.2	13.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	28.00	28.00	28.00	0.0%	28.00	28.00	2	0	1	4.1	16.8	9M11	65.8	12.8
Tourist Village of Mosul dam	HTVM	28.75	28.75	29.00	-0.9%	28.75	28.75	1	1	16	7.6	1.0	9M11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>13</b>	<b>1</b>	<b>27</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.88	-	-	-	-	-	-	0.1	0.4	9M11	12.0	3.9
Agricultural Marketing Meat	AIPM	7.50	7.78	7.66	1.6%	7.78	7.45	29	31	237	85.7	24.7	9M11	39.3	4.5
Iraqi Agricultural Products	AIRP	-	no trade	8.00	-	-	-	-	-	-	0.3	2.4	9M11	27.6	3.1
Iraqi for Seed Production	AISP	3.80	3.80	3.80	0.0%	3.80	3.80	1	0	0	5.7	10.1	FY11	2.2	2.0
Modern for Animal Production	AMAP	1.23	1.22	1.23	-0.8%	1.23	1.22	8	4	5	8.3	1.9	9M11	-	-
Middle East for Prod.- Fish	AMEF	24.00	24.00	25.00	-4.0%	24.00	24.00	1	0	0	0.8	6.1	6M11	99.1	6.4
<b>Agriculture Sector Total</b>								<b>39</b>	<b>35</b>	<b>243</b>					
<b>Grand Total</b>								<b>483</b>	<b>723</b>	<b>1,485</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. In general, the companies don't announce tax in their unaudited financial results, so we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)) if the data is not available, while calculating P/E.

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

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