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

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**Daily Bulletin / Thursday**

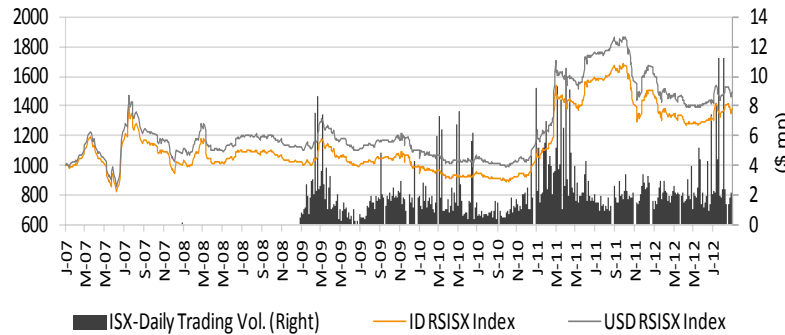
**Iraqi Dinar Value**

**1USD=1166ID (CBI Auction Price)**

**Daily Value Traded**

**ID2,501,008,000**

**Rabee Securities (RS) Index - RSISX Index**



**The RSISX Performance**

	Close	Change	YTD Change
<b>ID RSISX</b>	1382	0.2%	-8.1%
<b>USD RSISX</b>	1495	0.2%	-10.4%

**News from Iraq**

**Politics**

- Baghdad Summit's Resolutions Implementation Committee met in Baghdad on the Arab League representatives, headed by Iraq. The meeting, held in Cairo, Egypt, discussed the first half annual report prepared by the Arab League General Secretariat. (Aswat Al-Iraq)
- New session of the Kurdistan Region's Parliament on Wednesday has ended following opening remarks from the parliament's speaker. Speaker Arsalan Bayiz said: "We continue our program in implementing our open policy, advisory and coordination with all factions in the parliament and will continue in bringing different opinions between the parliament's factions in draft laws and decisions." (AKnews)

**Economics**

- According to one senior official of the central bank, in the next three years the GDP or gross domestic product of Iraq is to grow at an average of 10% every year for the next three years and that will be the result of increased amount of oil revenues. (Iraq Directory)
- An Iraqi Oil Ministry spokesman has said the Ministry will make future energy exploration contracts more lucrative, to encourage foreign firms to compete in auctions for exploration blocks. "Economic and financial aspects will be reviewed in light of our experiences", said Assem Jihad. "The final details of the contracts will be worked out between the foreign companies and the oil ministry." (Iraq Business News)
- The Ministry of Trade disclosed that a protocol of cooperation was signed with Egypt to establish an international trade zone in Baghdad. In a statement issued by the ministry that, Iraq welcomes the increase in Egyptian investment in Iraq and developing bilateral relations, as well as facilitating granting visas to Egyptian merchants. (Aswat Al-Iraq)
- Sulaymaniya's general directorate of investment has said that a local company called 'Mario' is building an automobile factory on a 22 hectare site. (Iraq Business News)

**ISX - Company Announcements**

- Original shares of Kurdistan International Bank (BKUI) resumed trading today (September 6), after the capital increase from ID150bn to ID300bn through rights issue. BKUI closed the day at ID2.12 price per share, up 21%.
- Original shares of Sumer Commercial Bank (BSUC) will resume trading on September 11, after the capital increase from ID116bn to ID151bn through 30.17% rights issue. The opening price will be ID0.88 per share with +/- 50% limit for the first session.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Zawraa Financial Invest.	VZAF	1.210	10.0%	0.1
Economy Bank	BEFI	1.330	9.9%	18.5
Baghdad for Packing Materials	IBPM	4.400	8.1%	2.3
Elaf Islamic Bank	BELF	0.880	3.5%	7.5
Dar Es Salaam Inv. Bank	BDSI	2.170	3.3%	10.4

<b>Worst Performers</b>	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Ready Made Clothes	IRMC	11.520	-10.0%	2.8
Babylon Hotel	HBAY	35.800	-9.0%	0.0
Modern Sewing	IMOS	6.690	-7.7%	70.8
Kharkh Tour Amusement City	SKTA	9.500	-5.0%	0.3
AL-Nukhba Construction	SNUC	1.900	-5.0%	0.2

<b>Top 5 Traded Volume</b>	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Agr. Products Mark. Meat	AIPM	600.3	513.0	24.0%
United Bank	BUND	434.5	371.4	17.4%
Investment Bank of Iraq	BIBI	385.6	329.6	15.4%
North Bank	BNOR	267.1	228.3	10.7%
Mansour Bank	BMNS	128.5	109.9	5.1%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,540.5	1,283.8	61.6%
Insurance Sector	3.3	2.8	0.1%
Investment Sector	0.4	0.4	0.0%
Services Sector	28.6	23.8	1.1%
Industry Sector	230.9	192.4	9.2%
Hotels & Tourism Sec.	87.0	72.5	3.5%
Agriculture Sector	610.3	508.6	24.4%
<b>Total</b>	<b>2,501.0</b>	<b>2,084.2</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **ID1,382 / \$1,495, +0.2%**. The number of traded shares was **1.3bn** and the trading volume was **ID2.5bn (\$2.1mn)**.

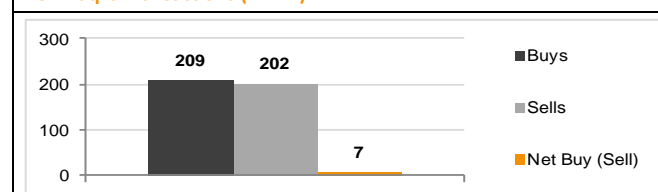
### Non Iraqis executed 123 transactions in this session:

**Buys** - 76 transactions in 16 companies operating in banking, services and industry sectors.

**Sells** - 47 transactions in 7 companies operating in banking, services and industry sectors.

Net purchases reached **ID6.6mn (\$5.5K)**, while their share in total trading volume was **8.2%**.

### Non Iraqi's Transactions (ID mn)



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	-	no trade	0.88	-	-	-	-	-	-	14.4	110.0	6M12	7.8	1.1
Babylon Bank	BBAY	0.75	0.75	0.75	0.0%	0.75	0.75	1	1	1	18.4	62.5	6M12	19.2	0.7
Bank of Baghdad***	BBOB	1.48	1.44	1.48	-2.7%	1.48	1.44	26	15	22	88.6	210.0	6M12	9.4	1.6
Commercial Bank of Iraq	BCOI	1.22	1.22	1.22	0.0%	1.22	1.22	3	1	1	32.6	101.7	6M12	6.5	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.4	6M12	73.1	0.4
Dar Es Salaam Inv. Bank	BDSI	2.10	2.17	2.10	3.3%	2.17	2.10	26	6	12	15.1	191.3	6M12	7.3	1.8
Economy Bank	BEFI	1.25	1.33	1.21	9.9%	1.33	1.25	28	17	22	7.2	110.8	6M12	4.1	1.0
Elaf Islamic Bank***	BELF	0.88	0.88	0.85	3.5%	0.88	0.88	2	10	9	13.0	111.5	6M12	8.2	1.1
Gulf Commercial Bank***	BGUC	0.98	0.98	0.98	0.0%	0.99	0.98	16	49	48	57.6	102.1	6M12	4.8	0.9
Investment Bank of Iraq ***	BIBI	1.02	1.02	1.02	0.0%	1.04	1.02	26	378	386	99.8	106.3	6M12	18.9	1.1
Iraqi Islamic Bank***	BIIB	-	no trade	1.10	-	-	-	-	-	-	52.5	139.3	6M12	7.9	1.5
Middle East Bank***	BIME	1.25	1.25	1.25	0.0%	1.26	1.25	34	61	76	143.5	156.3	6M12	8.9	1.3
Kurdistan Int. Bank***	BKUI	1.85	2.12	1.75	21.1%	2.12	1.85	58	59	120	53.7	530.0	6M12	12.2	2.7
Mosul Bank	BMFI	-	Suspend/GA	0.90	-	-	-	-	-	-	167.6	75.0	6M12	6.2	0.8
Al-Mansour Bank***	BMNS	1.23	1.21	1.23	-1.6%	1.23	1.21	25	106	129	38.6	238.0	6M12	20.7	2.6
National Bank of Iraq ***	BNOI	0.80	0.80	0.80	0.0%	0.80	0.80	3	1	1	2.4	101.3	6M12	7.0	1.1
North Bank	BNOR	2.20	2.20	2.18	0.9%	2.21	2.18	54	122	267	142.2	385.0	6M12	4.8	1.7
Credit Bank of Iraq***	BROI	2.00	2.00	2.00	0.0%	2.00	2.00	15	6	12	9.1	250.0	6M12	23.0	1.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.84	-	-	-	-	-	-	2.8	81.2	6M12	14.8	0.9
United Bank***	BUND	1.70	1.72	1.70	1.2%	1.72	1.70	41	254	435	179.7	358.3	6M12	6.4	1.8
Union Bank***	BUOI	-	no trade	0.88	-	-	-	-	-	-	9.0	73.3	6M12	6.7	1.2
<b>Banking Sector Total</b>								<b>358</b>	<b>1,085</b>	<b>1,541</b>					
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.92	-	-	-	-	-	-	1.2	1.9	3M12	3.7	0.8
Al-Ameen for Insurance	NAME	0.98	0.97	0.98	-1.0%	0.98	0.97	12	3	3	1.0	1.6	3M12	-	0.3
Dar Al-Salam for Insurance	NDSA	-	no trade	2.60	-	-	-	-	-	-	0.5	5.2	3M12	5.3	1.8
Gulf Insurance&Reinsurance	NGIR	0.73	0.73	0.72	1.4%	0.73	0.73	1	1	0	1.4	1.2	3M12	-	0.7
Al-Hamraa for Insurance***	NHAM	-	no trade	1.40	-	-	-	-	-	-	0.1	2.3	3M12	6.6	0.9
<b>Insurance Sector Total</b>								<b>13</b>	<b>4</b>	<b>3</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	0.60	-	-	-	-	-	-	0.0	0.4	FY11	151.1	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.68	-	-	-	-	-	-	-	0.2	9M11	13.4	0.7
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	3M12	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.3	3M12	-	0.8
Al-Khair for Financial Inv.	VKHF	-	no trade	0.32	-	-	-	-	-	-	0.0	1.9	FY11	-	0.3
Mesopotamia Investment	VMES	-	Suspend/GA	0.86	-	-	-	-	-	-	-	0.7	3M12	-	0.9
AL-Wiaam for Financial Inv.	VWIF	1.33	1.34	1.34	0.0%	1.34	1.33	2	0	0	-	2.2	9M11	-	1.2
Al-Zawraa for Financial Inv.***	VZAF	1.21	1.21	1.10	10.0%	1.21	1.21	2	0	0	0.1	1.2	FY11	14.2	1.1
Investment Sector Total								4	0	0					
<b>Services Sector</b>															
Al-Ameen Estate Inv.	SAEI	-	no trade	2.90	-	-	-	-	-	-	0.0	16.8	9M11	-	2.9
AL-Badia for General Trans	SBAG	-	Suspend/ISC	4.60	-	-	-	-	-	-	42.9	6.9	3M12	15.4	2.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	1.2	1.5	3M12	30.1	1.3
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	45.00	-	-	-	-	-	-	0.4	6.0	9M11	113.6	10.9
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	3M11	10.7	2.1
Iraqi Land Transport	SILT	-	Suspend/ISC	3.93	-	-	-	-	-	-	37.9	32.8	3M12	87.2	2.1
Kharkh Tour Amusement City	SKTA	9.50	9.50	10.00	-5.0%	9.50	9.50	2	0	0	0.8	1.8	9M11	18.3	6.8
Al-Mosul for Funfairs	SMOF	18.25	18.05	18.75	-3.7%	18.25	18.05	4	0	4	0.9	6.0	6M12	12.2	4.8
Mamoura Realestate Inv.***	SMRI	2.49	2.47	2.49	-0.8%	2.49	2.47	5	10	24	25.5	30.9	3M12	-	2.8
AL-Nukhba for Construction	SNUC	1.90	1.90	2.00	-5.0%	1.90	1.90	1	0	0	0.3	3.2	3M12	-	1.5
Services Sector Total								12	10	29					
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	4.11	4.40	4.07	8.1%	4.40	4.11	6	1	3	1.1	2.0	6M12	-	41.1
Baghdad Soft Drinks***	IBSD	1.13	1.15	1.13	1.8%	1.15	1.13	18	52	59	52.3	127.5	3M12	22.3	1.0
Electronic Industries	IELI	-	Suspend/ISC	1.28	-	-	-	-	-	-	17.8	19.2	3M12	9.6	0.7
Fallujah for Construction Mat.***	IFCM	1.80	1.80	1.80	0.0%	1.81	1.80	12	4	8	10.3	3.4	6M12	27.0	1.6
Nationality Househ. Furniture	IHFI	-	no trade	1.10	-	-	-	-	-	-	0.0	1.2	3M12	10.2	0.8
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.64	-	-	-	-	-	-	48.7	6.6	3M12	3.8	1.2
Iraqi for Carton Manufactories and Trading	IICM	-	no trade	0.75	-	-	-	-	-	-	0.7	2.4	3M12	-	1.4
Iraqi Date Processing&Mark.	IIDP	-	Suspend/ISC	1.32	-	-	-	-	-	-	22.1	16.5	3M12	7.7	1.1
Iraqi Engineering Works	IIEW	-	no trade	2.70	-	-	-	-	-	-	0.1	2.3	3M12	25.3	1.7
Iraqi For Tufted Carpets	IITC	4.45	4.45	4.55	-2.2%	4.45	4.45	2	0	0	0.2	1.9	3M12	4.1	1.2
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	-	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.00	-	-	-	-	-	-	0.1	1.8	3M12	-	2.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	2.84	-	-	-	-	-	-	8.0	8.5	3M12	4.4	1.9
Al-Mansour Pharma. Ind.	IMAP	1.50	1.49	1.50	-0.7%	1.50	1.49	9	3	4	3.2	4.0	6M12	5.8	1.2
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	4.5	3M12	71.2	1.1

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	0.63	0.60	0.63	-4.8%	0.63	0.60	8	3	2	0.2	2.8	6M12	17.2	0.7
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	1.88	-	-	-	-	-	-	44.1	7.8	3M12	-	2.0
Modern Sewing	IMOS	7.25	6.69	7.25	-7.7%	7.25	6.53	73	13	85	3.3	5.0	3M12	-	7.6
Modern Paint Industries	IMPI	-	Suspend/ISC	2.29	-	-	-	-	-	-	3.9	17.6	3M12	-	2.2
National Chemical Industries	INCP	1.04	1.04	1.03	1.0%	1.05	1.03	23	64	67	23.0	13.2	3M12	-	1.9
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	2.7	3M12	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	15.7	9M11	-	0.6
Ready Made Clothes ***	IRMC	12.80	11.52	12.80	-10.0%	12.80	11.52	5	0	3	56.8	14.4	3M12	-	11.6
The Light Industries	ITLI	-	Suspend/ISC	0.58	-	-	-	-	-	-	30.0	8.1	3M12	-	4.6
<b>Industry Sector Total</b>								<b>156</b>	<b>140</b>	<b>231</b>					
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel	HASH	-		10.31	-	-	-	-	-	-	0.6	5.6	9M11	-	35.5
Baghdad Hotel	HBAG	9.45	9.40	9.40	0.0%	9.45	9.40	12	4	40	27.8	114.7	6M12	-	42.4
Babylon Hotel	HBAY	39.23	35.80	39.32	-9.0%	39.23	35.39	25	1	38	13.8	11.6	6M12	59.1	50.8
Ishtar Hotels	HISH	-	Suspend/ISC	23.00	-	-	-	-	-	-	18.2	11.8	3M11	-	5.4
Karbala Hotels	HKAR	-	no trade	3.90	-	-	-	-	-	-	2.0	31.1	3M12	-	18.9
Al- Mansour Hotel	HMAN	-	Suspend/GA	37.75	-	-	-	-	-	-	14.0	9.5	3M12	-	3.2
National for Tourist Invest.	HNTI	19.25	19.02	19.75	-3.7%	19.25	19.00	9	0	9	6.3	56.3	3M12	40.6	12.8
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	140.6	FY09	-	58.7
Al-Sadeer Hotel	HSAD	18.00	18.00	17.95	0.3%	18.00	18.00	1	0	0	2.0	18.0	3M12	-	-
Tourist Village of Mosul dam	HTVM	-	no trade	29.00	-	-	-	-	-	-	2.4	1.0	FY11	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>47</b>	<b>6</b>	<b>87</b>					
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.80	-	-	-	-	-	-	0.0	0.4	9M11	10.9	3.5
Iraqi Agricultural Prod. Marketing Meat	AIPM	9.00	8.90	9.18	-3.1%	9.10	8.90	17	67	600	310.1	27.8	3M12	-	5.7
Iraqi Agricultural Products	AIRP	8.00	8.00	8.00	0.0%	8.00	8.00	1	0	0	0.2	2.4	3M12	17.2	2.8
Iraqi for Seed Production	AISP	4.00	4.15	4.25	-2.4%	4.25	3.90	31	2	9	4.0	13.8	3M12	-	2.6
Modern for Animal Production	AMAP	0.99	0.99	1.00	-1.0%	0.99	0.99	1	0	0	3.3	1.5	3M12	6.6	0.4
Middle East for Prod.- Fish	AMEF	17.70	17.70	17.70	0.0%	17.70	17.70	10	0	1	0.2	4.4	FY11	-	3.6
<b>Agriculture Sector Total</b>								<b>60</b>	<b>69</b>	<b>610</b>					
<b>Grand Total</b>								<b>650</b>	<b>1,314</b>	<b>2,501</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.

\*\*\*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.