

For any inquiries, contact:

Research

Aysegul Ozge Ozgur - SVP, Head of Research (aogzur@rs.iq)
Tugba Tan, Analyst (ttan@rs.iq)
research@rs.iq

Trading

traders@rs.iq
Address: 903/14/19
Karada
Baghdad-Iraq
Tel: +964 (0) 727 002 0407
info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <RSIQ>

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

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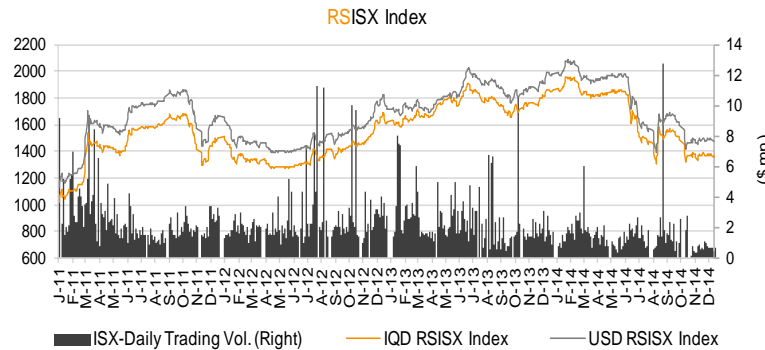
Daily Bulletin / Tuesday

Iraqi Dinar Value

(CBI Auction Price: 1166 / Market Exchange Rate: 1197)

Daily Value Traded

IQD840,917,000



The RSISX Performance

	Close	Change	YTD Change
IQD RSISX	1367	0.4%	-26.7%
USD RSISX	1482	0.4%	-25.4%

News from Iraq

Politics

- Iraq has signed a Memorandum of Understanding with Southern Korea in military cooperation field on Monday. The Iraqi Ministry of Defense declared in a statement "The Minister of Defense, Khalid Motup al-Obaydi concluded the memorandum with his Korean counterpart where Korea pledged to offer all the support for the Iraqi security forces in the field of military training to support the Iraqi forces in their battle against the terrorism forces such as what is so called the IS." (Iraqi News)

- The head of the Foreign Policies Council associated to the Romanian parliament, Pietro Philip stressed his country's keenness to upgrade the bilateral relations between both countries. The Iraqi Ambassador for Bucharest, Omar Al-Barazanchi met with the Philip where the ambassador reviewed the political developments in Iraq and the Iraqi government's steps towards eliminating terrorism as well as the country's need for friends. (Iraqi News)

Economics

- The Secretariat General of the Council of Ministers declared that the UN Mission to Iraq granted \$15mn as an urgent aid for the displaced people in Iraq. The Secretariat General of the Cabinet reported in a statement "The Iraqi Government and the UNAMI held the roundtable meeting of ambassadors of donor countries to address the basic humanitarian needs of the displaced people on Sunday." (Iraqi News)

ISX - Company Announcements

- Iraqi Engineering Works (IIEW) will hold its AGM* on Dec. 23, 2014 to discuss and approve 2013 annual financial results, dealing with the difference in tax of 2013 and presenting the company's sites for investment. ISX suspended trading of IIEW starting today (Dec. 16, 2014).
- Iraqi Date Processing&Mark. (IIDP) will hold its AGM* on Dec. 28, 2014 to discuss and approve 2013 annual financial results.
- Ready Made Clothes (IRMC) invited its shareholders to visit the company's headquarters to receive cash dividends from the profits of the previous years.

**(Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally one week before the General Assembly Meetings.)*

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Paint Industries	IMPI	1.370	9.6%	0.9
Al-Ameen Estate Investment	SAEI	0.650	8.3%	0.1
Iraqi Agr. Products Mark. Meat	AIPM	7.880	5.3%	59.4
Sumer Commercial Bank	BSUC	1.000	5.3%	0.4
Investment Bank of Iraq	BIBI	1.000	4.2%	210.0

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Middle East for Production- Fish	AMEF	8.100	-10.0%	0.9
Baghdad Hotel	HBAG	10.100	-7.8%	0.9
Asiacell Communications PJSC	TASC	11.500	-3.4%	0.8
Babylon Bank	BBAY	0.390	-2.5%	13.5
Iraqi for Carton Manufact. & Trading	IICM	0.450	-2.2%	0.4

Top 5 Traded Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Investment Bank of Iraq	BIBI	251.3	210.0	29.9%
Iraqi Middle East Inv. Bank	BIME	99.7	83.3	11.9%
Gulf Commercial Bank	BGUC	76.7	64.1	9.1%
Iraqi Agr. Products Mark. Meat	AIPM	71.1	59.4	8.5%
North Bank	BNOR	65.7	54.9	7.8%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	1.0	0.8	0.1%
Banking Sector	564.0	471.2	67.1%
Industry Sector	105.6	88.2	12.6%
Hotels & Tourism Sec.	21.2	17.7	2.5%
Services Sector	70.5	58.9	8.4%
Agriculture Sector	75.7	63.3	9.0%
Insurance Sector	1.6	1.3	0.2%
Investment Sector	1.4	1.2	0.2%
Total	840.9	702.5	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQD1,367 / \$1,482, (+0.4%) (-26.7% YTD and -25.4% YTD, respectively).**

The number of traded shares was **0.8bn** and the trading volume was **IQD0.8bn (\$0.7mn).**

19 out of **45** traded listed stocks' price increased while the prices of **11** stocks decreased, and the price of remaining **11** stocks haven't changed.

Note: ISX will be closed during December 30, 2014 - January 6, 2015 due to the end-of-year closing operations. The next session will be held on Wednesday, January 7, 2015.

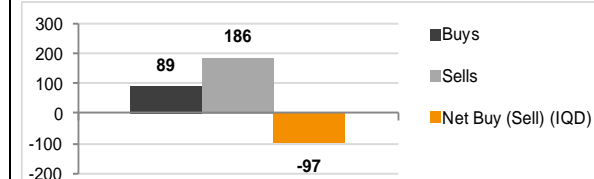
Non Iraqis executed 56 transactions in this session:

Buy: **14** transactions in **3** companies operating in banking and industry sectors.

Sell: **42** transactions in **5** companies operating in banking, industry and services sectors.

Net sales: **IQD97mn (\$81K).** Share in total trading volume: **16.4%**

Non Iraqi's Transactions (IQD mn)



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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. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	11.50	11.50	11.90	-3.4%	11.50	11.50	6	0	1	272.9	2,594.1	9M14	8.1	1.7
Telecom Sector Total								6	0	1		2,594.1			
Banking Sector															
Ashur International Bank	BASH	-	no trade	0.84	-	-	-	-	-	-	18.2	175.4	9M14	10.8	0.8
Babylon Bank***	BBAY	0.38	0.39	0.40	-2.5%	0.39	0.37	18	42	16	63.2	58.3	9M14	-	0.4
Bank of Baghdad	BBOB	1.58	1.57	1.57	0.0%	1.58	1.57	8	14	22	753.0	327.9	9M14	15.5	1.2
Commercial Bank of Iraq	BCOI	0.68	0.68	0.68	0.0%	0.68	0.68	7	23	16	132.0	142.0	9M14	22.5	0.6
Dijlah & Furat Bank***	BDFD	0.70	0.70	0.71	-1.4%	0.70	0.64	3	2	1	89.4	146.2	9M14	-	1.5
Dar Es Salaam Inv. Bank	BDSI	0.98	0.95	0.97	-2.1%	0.98	0.95	4	3	3	107.1	119.0	9M14	12.7	0.8
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	150.4	3M14	23.3	0.8
Elaf Islamic Bank***	BELF	-	no trade	0.70	-	-	-	-	-	-	1.7	146.2	9M14	14.9	1.0
Gulf Commercial Bank***	BGUC	0.83	0.84	0.83	1.2%	0.84	0.83	22	92	77	484.0	210.5	9M14	5.4	0.7
Investment Bank of Iraq	BIBI	0.97	1.00	0.96	4.2%	1.00	0.97	45	255	251	342.9	208.9	9M14	6.6	0.9
Iraqi Islamic Bank	BIIB	0.94	0.94	0.94	0.0%	0.94	0.94	1	0	0	1,302.0	196.3	9M14	18.2	0.9
Iraqi Middle East Bank	BIME	0.58	0.58	0.59	-1.7%	0.59	0.58	41	170	100	527.6	121.1	9M14	32.0	0.5
Kurdistan Int. Bank	BKUI	1.90	1.92	1.90	1.1%	1.92	1.90	3	2	3	85.8	641.6	9M14	22.1	1.6
Mosul Bank***	BMFI	-	Suspend/ISC	0.73	-	-	-	-	-	-	-	154.0	9M14	9.6	0.7
Al-Mansour Bank	BMNS	0.83	0.83	0.82	1.2%	0.84	0.83	4	10	8	163.3	173.4	9M14	13.0	0.7
National Bank of Iraq	BNOI	-	no trade	0.92	-	-	-	-	-	-	20.0	192.1	9M14	17.0	0.9
North Bank	BNOR	1.00	1.00	1.00	0.0%	1.00	1.00	10	66	66	735.3	250.6	9M14	17.0	0.9
Credit Bank of Iraq	BROI	1.00	1.00	1.01	-1.0%	1.00	1.00	2	1	1	126.0	208.9	9M14	19.6	0.9
Sumer Commercial Bank	BSUC	1.00	1.00	0.95	5.3%	1.00	1.00	2	1	1	222.3	208.9	9M14	89.9	1.0
United Bank	BUND	-	Suspend/GA	0.77	-	-	-	-	-	-	170.2	193.0	9M14	4.1	0.6
Union Bank	BUOI	-	no trade	0.94	-	-	-	-	-	-	362.6	197.9	9M14	7.9	0.8
Banking Sector Total								170	680	564		4,222.6			

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. (IQDmn) /d	Avrg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.50	-	-	-	-	-	-	5.0	1.4	9M14	-	1.5
Baghdad Soft Drinks	IBSD	2.27	2.26	2.27	-0.4%	2.27	2.23	26	25	57	410.2	251.1	9M14	14.4	1.6
Electronic Industries	IELI	-	no trade	1.50	-	-	-	-	-	-	19.9	22.6	3M14	-	1.1
Fallujah for Construction Mat.	IFCM	1.50	1.53	1.55	-1.3%	1.59	1.50	16	11	17	7.3	4.0	9M13	88.5	1.6
Nationality Househ. Furniture	IHFI	-	no trade	0.90	-	-	-	-	-	-	0.1	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.67	-	-	-	-	-	-	18.1	6.9	9M14	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.45	0.45	0.46	-2.2%	0.45	0.45	1	1	0	1.2	1.4	9M14	-	-
Iraqi Date Processing&Mark.	IIDP	1.20	1.21	1.21	0.0%	1.21	1.20	4	10	12	42.1	17.4	9M14	-	1.2
Iraqi Engineering Works	IIEW	-	Suspend/GA	0.90	-	-	-	-	-	-	1.5	1.1	9M14	-	0.8
Iraqi For Tufted Carpets	IITC	3.75	3.75	3.65	2.7%	3.75	3.75	2	1	2	1.2	1.6	9M14	4.6	0.9
Al -Khazer for Construction M.	IKHC	-	no trade	2.25	-	-	-	-	-	-	0.5	2.1	9M13	21.0	1.9
AL- Kindi of Veterinary Vac.	IKLV	1.27	1.27	1.24	2.4%	1.27	1.27	1	1	1	30.5	5.7	9M14	51.2	1.1
Al-Mansour Pharma. Ind.	IMAP	0.72	0.74	0.72	2.8%	0.74	0.71	6	6	4	19.5	4.0	9M14	12.0	0.7
Modern Chemical Industries(NR)	IMCI	-	no trade	60.50	-	-	-	-	-	-	0.1	9.1	9M14	31.1	2.1
Modern Construction Mat.	IMCM	-	no trade	0.56	-	-	-	-	-	-	0.2	2.5	9M13	-	0.6
Metallic Ind. and Bicycles	IMIB	-	Suspend/GA	0.70	-	-	-	-	-	-	4.9	4.4	9M14	-	2.2
Modern Sewing	IMOS	2.65	2.65	2.65	0.0%	2.65	2.65	3	1	1	3.4	2.0	9M14	37.5	2.6
Modern Paint Industries	IMPI	1.35	1.37	1.25	9.6%	1.37	1.35	2	1	1	13.2	10.5	3M14	-	1.7
National Chemical Industries	INCP	0.70	0.70	0.71	-1.4%	0.71	0.70	8	8	6	16.1	8.9	3M14	-	1.3
North Soft Drinks	INSD	-	Suspend/ISC	0.35	-	-	-	-	-	-	-	12.1	3M13	-	0.4
Ready Made Clothes	IRMC	4.95	4.99	4.95	0.8%	4.99	4.95	2	0	1	1.9	6.6	9M14	-	5.1
The Light Industries	ITLI	0.54	0.54	0.54	0.0%	0.54	0.54	5	6	3	27.0	7.6	9M14	-	-
Industry Sector Total								76	69	106		384.0			
Hotels & Tourism Sector															
Ashour Hotel	HASH	-	no trade	5.60	-	-	-	-	-	-	1.4	1.8	3M14	4.8	9.4
Baghdad Hotel	HBAG	10.50	10.10	10.95	-7.8%	10.50	10.10	2	0	1	24.8	32.4	9M14	40.6	10.0
Babylon Hotel	HBAY	-	Suspend/GA	73.00	-	-	-	-	-	-	93.1	82.3	9M14	-	-
Ishtar Hotels	HISH	-	Suspend/GA	39.50	-	-	-	-	-	-	30.6	74.2	6M14	86.1	17.0
Karbala Hotels	HKAR	1.50	1.50	1.50	0.0%	1.50	1.49	3	4	6	30.5	6.3	9M14	-	1.3
Mansour Hotel	HMAN	-	no trade	25.00	-	-	-	-	-	-	26.6	61.0	FY13	-	38.0
National for Tourist Invest.	HNTI	17.00	17.00	16.90	0.6%	17.00	17.00	1	0	1	32.9	77.2	9M14	78.0	11.1
Palestine Hotel	HPAL	15.50	15.55	15.50	0.3%	15.55	15.50	13	1	13	63.0	58.1	9M14	15.5	8.9
Al-Sadeer Hotel	HSAD	-	Suspend/GA	28.00	-	-	-	-	-	-	24.4	29.0	9M14	96.1	26.8
Mosul Dam Tourist Village	HTVM	4.26	4.26	4.25	0.2%	4.26	4.26	1	0	0	5.0	0.9	FY13	-	-
Hotel&Tourism Sector Total								20	5	21		423.2			
Services Sector															
Al-Ameen Estate Inv.(NR)	SAEI	0.65	0.65	0.60	8.3%	0.65	0.65	1	0	0	3.5	3.8	9M14	-	0.7
AL-Badia for General Trans	SBAG	1.50	1.53	1.52	0.7%	1.53	1.50	5	3	5	13.2	2.8	3M14	77.4	0.8
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.69	-	-	-	-	-	-	-	1.5	9M12	4.9	1.0
Baghdad Passengers Transport***	SBPT	27.00	27.00	26.80	0.7%	27.00	27.00	2	0	0	8.2	22.6	9M14	170.5	19.9

Source: Iraq Stock Exchange

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. (IQDmn) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Services Sector (Cont.)															
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.0	6M13	-	2.1
Iraqi Land Transport	SILT	1.51	1.51	1.51	0.0%	1.51	1.50	26	32	48	58.7	17.7	9M14	188.7	1.1
Kharkh Tour Amuzement City	SKTA	9.50	9.85	9.50	3.7%	9.85	9.50	8	1	8	9.7	4.1	9M14	109.5	7.4
Al-Mosul for Funfairs	SMOF	-	no trade	12.00	-	-	-	-	-	-	4.8	4.0	9M13	5.0	1.9
Mamoura Realestate Inv.***	SMRI	4.95	4.91	5.00	-1.8%	4.95	4.91	10	2	10	160.0	67.7	9M14	-	5.1
AL-Nukhba for Construction	SNUC	-	no trade	0.70	-	-	-	-	-	-	2.2	1.2	9M14	23.6	0.6
Services Sector Total								52	38	70		134.4			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.00	-	-	-	-	-	-	0.4	0.5	9M13	16.4	2.6
Iraqi Agr. Prod. Mark. Meat***	AIPM	7.45	7.88	7.48	5.3%	7.90	7.45	82	9	71	11.0	29.6	9M14	192.3	5.1
Iraqi Agricultural Products	AIRP	11.50	11.40	11.50	-0.9%	11.50	11.40	2	0	3	1.2	3.4	9M14	92.4	4.3
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.75	-	-	-	-	-	-	36.4	28.9	3M12	-	5.4
Modern Animal & Agr. Production	AMAP	0.74	0.74	0.75	-1.3%	0.74	0.74	3	1	1	1.1	2.2	9M14	-	0.6
Middle East for Prod.- Fish	AMEF	8.10	8.10	9.00	-10.0%	8.10	8.10	5	0	1	0.8	2.0	FY12	7.3	1.7
Agriculture Sector Total								92	10	76		66.7			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.95	-	-	-	-	-	-	3.1	2.0	9M14	24.5	0.7
Al-Ameen for Insurance	NAME	1.42	1.48	1.44	2.8%	1.48	1.40	10	1	1	3.6	3.7	9M14	8.5	1.1
Dar Al-Salam for Insurance	NDSA	1.90	1.90	1.90	0.0%	1.90	1.90	3	0	0	2.5	4.6	9M14	8.9	1.2
Gulf Insurance&Reinsurance	NGIR	-	Suspend/GA	0.69	-	-	-	-	-	-	1.2	1.2	9M14	4.2	0.6
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	1.05	-	-	-	-	-	-	-	4.4	9M14	4.9	0.8
Insurance Sector Total								13	1	2		15.8			
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	1.40	1.40	1.40	0.0%	1.40	1.40	2	1	1	1.7	1.2	9M14	-	1.5
Al-Ayaam Financial Inv. (NR)	VAYF	-	Suspend/ISC	0.62	-	-	-	-	-	-	-	0.2	FY12	-	0.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.80	-	-	-	-	-	-	0.0	0.7	9M14	-	0.6
Al-Khaima Financial Inv.(NR)	VKHA	-	Suspend/ISC	0.87	-	-	-	-	-	-	-	0.3	FY12	-	0.8
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.40	-	-	-	-	-	-	0.0	2.3	9M14	-	0.4
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M14	-	0.9
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.19	-	-	-	-	-	-	0.1	2.0	9M14	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.70	-	-	-	-	-	-	0.0	0.7	9M14	9.3	0.6
Investment Sector Total								2	1	1		8.2			
Grand Total								431	805	841		7,824.3			

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.

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".

***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.

For any inquiries, contact:

Research

Aysegul Ozge Ozgur - SVP, Head of Research (aozgur@rs.iq)

Tugba Tan, Analyst (ttan@rs.iq)

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 727 002 0407

Info

info@rs.iq

Tel: +964 (790) 133 1492

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Asiacell has won "EMEA Finance's Best IPO in EMEA award" in EMEA Finance's Achievement Awards 2013.
(Arranger of the deal: Rabee Securities (RS))



Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards
(Arranger of the deal: Rabee Securities (RS))



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Baghdad HQ

903/14/19
Karada, Baghdad, Iraq
Tel: +964 727 002 0407

Erbil

Italian Village offices
Office No: 32, Erbil, Iraq
Mob: +964 770 493 9999

Suleymani

Rand Gallery
Office No: 9, Floor:3 , Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul Rep. Office

Halaskargazi cad. No: 103/7A
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

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