

**For any inquiries, contact:**

**Research**

**Aysegul Ozge Ozgur**

SVP, Head of Research ([aozgur@rs.iq](mailto:aozgur@rs.iq))

**Tugba Tan**

Analyst ([ttan@rs.iq](mailto:ttan@rs.iq))

**Ahmed Abdul - Ameer**

Associate ([aameer@rs.iq](mailto:aameer@rs.iq))

[research@rs.iq](mailto:research@rs.iq)

**Trading**

[traders@rs.iq](mailto:traders@rs.iq)

Address: 903/14/19

Karada, Baghdad-Iraq

Tel: +964 (0) 727 002 0407

[info@rs.iq](mailto:info@rs.iq)

**RS Website: [RS.IQ](http://RS.IQ)**

**RS Bloomberg page: <[RSIQ](http://RSIQ)>**

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

**DISCLAIMER**

This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to seek financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without notice.

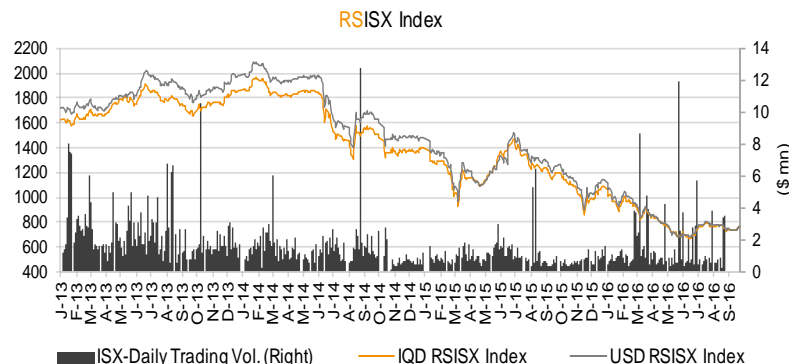
**Daily Bulletin / Sunday**

**Iraqi Dinar Value**

**(CBI Auction Price: 1182 / Market Exchange Rate: 1300)**

**Daily Value Traded**

**IQD813,802,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	762	0.2%	-30.1%
<b>USD RSISX</b>	760	0.2%	-33.6%

**News from Iraq**

**Politics**

- British fighter jets took off from an air base in Cyprus on Thursday, ready to provide air support to Iraqi troops in the battle to retake Mosul from ISIS. U.S. and Iraqi officials have said the push on Mosul could begin in October, though there are concerns that not enough planning has been done for how to manage the city, if and when ISIS is expelled. (NRT tv)
- The administration of Salah Ed Din province announced that the security forces have launched an offensive to liberate Azwai, north of Tikrit, and further added that in the next coming hours will witness the liberation of the area, as well as raising the Iraqi flag over its governmental buildings. (Iraqi News)

**Economics**

- Oil Minister Jabar Ali al-Luaibi said on Thursday that while Iraq will support a production ceiling next week at an informal meeting of oil producers in Algeria, it aims to defend its share of output of between 4.75mn and 5mn bpd. (Iraq Business News)
- Tabriz Refinery will take delivery of 100K barrels of crude from Iraqi Kurdistan Region to be refined in Roham Refinery. Head of Roham Refinery Board of Directors Abdolrasoul Mirzaei told IRNA on Friday that an Austrian company will cooperate in the construction of the second phase of Roham Refinery with a capacity of 50K bpd. (Zawya)

**ISX & CBI Announcements**

- The ISX issued online trading instructions of 2016 for the clients. Currently, the ISX working with the provider of this service to finalize the technical issues, and accordingly, it will issue and publish the details of the procedures.
- ISX wrote to the ISC on Sep. 25, 2016 by highlighting CBI letter about the deficient banks. The ISX Board of Governors took the following decisions about these listed banks: Dar Es Salam Bank (BDSI) and North Bank (BNOR) will continue to be suspended from trading which were suspended for not disclosing 2015 annual financial results. Dijlah and Furat Bank (BDFD) was suspended from trading starting today (Sep. 25, 2016).
- Middle East Production and Marketing Fish (AMEF) resumed trading today (Sep. 25, 2016) after discussing and approving 2015 annual financial results and deciding to distribute 20% cash dividend (IQD0.2 dividend per share, 2.8% dividend yield).
- Al-Maraj Al-Alamiya for Money Transfer (MTMR) started trading today (Sep. 25, 2016) after completing the listing procedures.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Asiacell Communications PJSC	TASC	5.760	4.9%	10.6
Babylon Bank	BBAY	0.230	4.5%	10.1
Iraqi For Tufted Carpets	IITC	4.750	4.4%	22.9
Mamoura Real-estate Inv.	SMRI	2.090	2.5%	13.1
Kharkh Tour Amuzement City	SKTA	5.920	2.1%	19.9

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Mansour Bank	BMNS	1.040	-5.5%	32.0
Iraqi Agr. Prod. Mark. Meat	AIPM	2.780	-5.1%	0.4
Iraqi Middle East Bank	BIME	0.320	-3.0%	38.6
National Bank of Iraq	BNOI	0.320	-3.0%	0.9
National Chemical Industries	INCP	0.390	-2.5%	0.5

<b>Top 5 Trading Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	205.1	157.8	25.2%
Sumer Commercial Bank	BSUC	147.3	113.3	18.1%
Iraqi for Seed Production	AISP	127.3	97.9	15.6%
Bank of Baghdad	BBOB	68.5	52.7	8.4%
Iraqi Middle East Bank	BIME	50.2	38.6	6.2%

**Distribution of Trading Volumes by Sectors**

<b>Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	13.7	10.6	1.7%
Banking Sector	564.3	434.1	69.3%
Industry Sector	59.2	45.6	7.3%
Hotels & Tourism Sec.	3.4	2.6	0.4%
Services Sector	45.3	34.9	5.6%
Agriculture Sector	127.9	98.3	15.7%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>813.8</b>	<b>626.0</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at IQD762 / \$760 (+0.2%) (-30.1% YTD and -33.6% YTD, respectively).

The number of traded shares was 1.4bn and the trading volume was IQD0.8bn (\$0.6mn).

8 out of 25 traded listed stocks' price increased while the prices of 7 stocks decreased and the price of remaining 10 stocks haven't changed.

Note: ISX will be closed on Oct. 3, 2016 and on Oct. 12, 2016 due to the following national holidays; the first day of the Islamic New Year and the Day of Ashura, respectively.

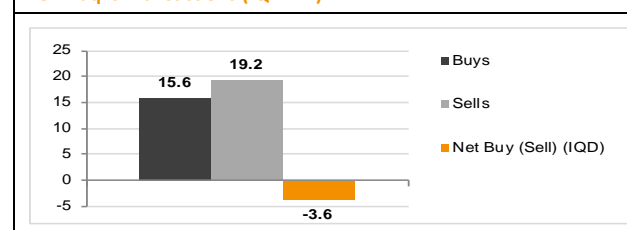
Non Iraqis executed 30 transactions in this session:

Buy: 10 transactions in 1 company operating in banking sector.

Sell: 20 transactions in 2 companies operating in service and banking sectors.

Net sell: IQD3.6mn (\$3K). Share in total trading volume: 2.1%

Non Iraqi's Transactions (IQD mn)



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



## 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	5.50	5.76	5.49	4.9%	5.90	5.50	24	2	14	11.4	1,373.5	6M16	31.6	0.9
Al Khatem Telecom Company	TZNI	-	no trade	2.95	-	-	-	-	-	-	0.0	4,152.2	6M16	51.2	2.6
<b>Telecom Sector Total</b>								<b>24</b>	<b>2</b>	<b>14</b>		<b>5,525.7</b>			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.00	-	-	-	-	-	-	-	76.9	6M16	-	1.0
Ashur International Bank	BASH	-	no trade	0.29	-	-	-	-	-	-	0.7	55.8	6M16	11.7	0.3
Babylon Bank	BBAY	0.22	0.23	0.22	4.5%	0.23	0.22	10	60	13	2.8	44.2	6M16	9.4	0.2
Bank of Baghdad	BBOB	0.77	0.77	0.77	0.0%	0.77	0.77	19	89	68	107.0	148.1	6M16	-	0.7
Commercial Bank of Iraq	BCOI	0.44	0.44	0.44	0.0%	0.44	0.44	7	25	11	27.8	84.6	6M16	17.9	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.16	-	-	-	-	-	-	0.0	13.8	6M16	0.4	0.1
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	26.4	25.0	6M16	-	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	138.5	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.27	-	-	-	-	-	-	0.1	51.9	6M16	-	0.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	0.39	-	-	-	-	-	-	39.4	90.0	6M16	14.2	0.4
Investment Bank of Iraq	BIBI	0.53	0.53	0.53	0.0%	0.53	0.53	1	2	1	12.5	101.9	6M16	9.7	0.5
Iraqi Islamic Bank	BIIB	-	no trade	0.45	-	-	-	-	-	-	0.3	86.5	6M16	12.7	0.4
Iraqi Middle East Bank	BIME	0.33	0.32	0.33	-3.0%	0.33	0.32	44	156	50	16.8	61.5	6M16	12.6	0.3
Kurdistan Int. Bank	BKUI	-	no trade	1.15	-	-	-	-	-	-	6.2	353.8	6M16	9.6	0.9
Mosul Bank	BMFI	0.26	0.26	0.26	0.0%	0.26	0.26	51	789	205	21.7	50.5	6M16	-	0.2
Al-Mansour Bank	BMNS	1.05	1.04	1.10	-5.5%	1.05	1.04	25	40	42	23.4	200.0	6M16	12.6	0.9
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.0	202.7	6M16	10.4	0.9
National Bank of Iraq	BNOI	0.32	0.32	0.33	-3.0%	0.32	0.32	1	4	1	0.1	61.5	6M16	15.8	0.3
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	4.3	27.7	6M16	-	0.1
Credit Bank of Iraq	BROI	0.79	0.78	0.78	0.0%	0.81	0.78	25	32	25	13.5	150.0	6M16	23.3	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	7	164	147	54.8	173.1	6M16	57.8	0.9
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	22.9	142.2	6M16	28.6	0.7
United Bank	BUND	0.23	0.23	0.23	0.0%	0.23	0.23	1	1	0	114.1	53.1	6M16	17.0	0.2
Union Bank	BUOI	-	no trade	0.38	-	-	-	-	-	-	0.0	73.7	6M16	-	0.4
<b>Banking Sector Total</b>								<b>191</b>	<b>1,360</b>	<b>564</b>		<b>2,390.1</b>			

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)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.40	-	-	-	-	-	-	0.3	1.2	6M16	-	1.5
Baghdad Soft Drinks	IBSD	-	Suspend/GA	1.97	-	-	-	-	-	-	94.7	201.5	6M16	8.6	1.1
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	14.0	6M16	-	1.0
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.6	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	0.28	0.28	0.28	0.0%	0.28	0.28	1	1	0	3.2	2.7	6M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.1	1.6	6M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.65	1.65	1.65	0.0%	1.65	1.65	1	0	0	4.7	35.0	9M16	-	2.4
Iraqi Engineering Works	IIEW	-	no trade	0.60	-	-	-	-	-	-	-	0.7	6M16	-	0.6
Iraqi For Tufted Carpets	IITC	4.60	4.75	4.55	4.4%	4.75	4.60	8	6	30	0.2	1.8	6M16	7.3	1.2
Al -Khazer for Construction M.	IKHC	-	no trade	1.30	-	-	-	-	-	-	-	1.1	9M13	35.0	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	0.54	-	-	-	-	-	-	4.7	2.5	6M16	15.6	0.5
Al-Mansour Pharma. Ind.	IMAP	0.63	0.63	0.63	0.0%	0.64	0.63	27	43	27	6.1	3.1	6M16	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.6	6M16	137.8	2.4
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.9	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	0.50	-	-	-	-	-	-	0.0	2.9	6M16	-	-
Modern Sewing	IMOS	3.00	3.01	3.00	0.3%	3.03	3.00	4	1	2	0.8	2.3	6M16	18.3	2.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.9	9M15	-	2.3
National Chemical Industries	INCP	0.39	0.39	0.40	-2.5%	0.39	0.39	2	2	1	1.0	4.6	6M16	-	1.7
Ready Made Clothes	IRMC	-	Suspend/ISC	6.80	-	-	-	-	-	-	0.1	8.3	6M16	-	6.5
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	2.6	4.0	9M15	-	-
Industry Sector Total								43	52	59		312.2			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	-	no trade	5.20	-	-	-	-	-	-	1.3	1.5	3M14	4.4	8.8
Baghdad Hotel	HBAG	9.00	9.00	8.90	1.1%	9.00	9.00	4	0	3	2.7	26.6	6M16	24.4	5.8
Babylon Hotel	HBAY	-	Suspend/ISC	24.60	-	-	-	-	-	-	6.6	37.8	6M16	119.5	33.7
Ishtar Hotels	HISH	11.60	11.60	11.40	1.8%	11.60	11.60	2	0	1	7.4	31.2	6M16	33.6	4.1
Karbala Hotels	HKAR	-	no trade	1.50	-	-	-	-	-	-	0.3	5.8	6M16	-	1.3
Mansour Hotel	HMAN	-	Suspend/ISC	14.40	-	-	-	-	-	-	4.5	32.4	6M16	60.3	22.2
National for Tourist Invest.	HNTI	-	no trade	8.60	-	-	-	-	-	-	1.3	41.4	6M16	72.9	4.9
Palestine Hotel	HPAL	-	Suspend/ISC	12.49	-	-	-	-	-	-	8.4	42.9	6M16	-	8.1
Al-Sadeer Hotel	HSAD	-	no trade	18.75	-	-	-	-	-	-	0.6	17.9	6M16	-	23.5
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.00	-	-	-	-	-	-	0.8	1.1	9M15	-	-
Hotel&Tourism Sector Total								6	0	3		238.6			

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)
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.45	-	-	-	-	-	-	-	2.4	6M16	-	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.60	-	-	-	-	-	-	0.1	1.0	6M16	-	0.4
Baghdad Passengers Transport	SBPT	13.05	13.00	13.10	-0.8%	13.05	13.00	4	0	2	1.6	10.0	6M16	10.8	4.2
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.68	-	-	-	-	-	-	8.2	7.3	6M16	-	0.6
Kharkh Tour Amuzement City	SKTA	5.85	5.92	5.80	2.1%	5.98	5.85	37	4	26	23.5	4.6	6M16	-	5.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.5	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.04	2.09	2.04	2.5%	2.09	2.03	24	8	17	20.9	30.9	6M16	101.0	2.0
AL-Nukhba for Construction	SNUC	-	Suspend/GA	0.33	-	-	-	-	-	-	0.0	0.5	6M16	-	0.3
<b>Services Sector Total</b>								<b>65</b>	<b>13</b>	<b>45</b>		<b>66.1</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.35	-	-	-	-	-	-	0.1	0.6	3M16	-	3.1
Iraqi Agr. Prod. Mark. Meat	AIPM	2.93	2.78	2.93	-5.1%	2.93	2.75	8	0	1	1.9	10.7	6M16	104.2	2.0
Iraqi Agricultural Products	AIRP	-	no trade	7.35	-	-	-	-	-	-	0.0	2.0	6M16	6.3	1.0
Iraqi for Seed Production	AISP	6.14	6.05	6.10	-0.8%	6.21	6.00	126	21	127	21.6	34.9	3M16	4.2	1.8
Modern Animal & Agr. Production	AMAP	-	Suspend/GA	0.50	-	-	-	-	-	-	0.1	1.6	6M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	6.90	-	-	-	-	-	-	0.0	1.6	FY15	16.0	1.2
<b>Agriculture Sector Total</b>								<b>134</b>	<b>21</b>	<b>128</b>		<b>51.4</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.34	-	-	-	-	-	-	-	0.7	6M16	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.52	-	-	-	-	-	-	0.3	2.0	6M16	14.3	0.6
Dar Al-Salam for Insurance	NDSA	-	no trade	0.89	-	-	-	-	-	-	-	2.4	6M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.44	-	-	-	-	-	-	0.7	1.7	6M16	21.9	1.1
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.64	-	-	-	-	-	-	0.0	2.5	6M16	6.6	0.5
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>9.2</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.40	-	-	-	-	-	-	0.0	1.1	6M16	-	2.1
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	6M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-	-	-	-	0.0	1.1	FY15	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	6M16	20.6	1.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	6M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.42	-	-	-	-	-	-	0.0	0.4	6M16	-	0.4
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>5.2</b>			

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)
<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer(NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.5	6M16	143.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Al-Iraqia for Money Transfer(NR)	MTIR	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.9	6M16	161.6	2.2
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Al-Motaman for Money Transfer (NR)	MTMT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	76.9	6M16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.6	6M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	Suspend/GA		-	-	-	-	-	-	-	-	6M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	Suspend/GA		-	-	-	-	-	-	-	-	6M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	6M16	-	-
Sama Baghdad Finance Transfer(NR)	MTSB	-	Suspend/ISC		-	-	-	-	-	-	-	-	3M16	-	-
Al-Waael for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
<b>Money Transfer Sector Total</b>												<b>263.0</b>			
<b>Grand Total</b>								<b>463</b>	<b>1,448</b>	<b>814</b>		<b>8,861.7</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.

P/E (Last): While calculating P/E (Last), we divided "Current Mcap" to "trailing net profit" when the recently announced financial statements are for the interim period. For the companies which trailing profit cannot be calculated due to lack of information, we divided "Current Mcap" to "annualized YTD profit," while calculating P/E (Last). We adjusted unaudited profit before tax values by deducting 15% income tax, while calculating 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.

"We use the FX rate given by the bank that Rabee Securities makes its banking transactions while calculating the dollar values in our research reports instead of CBI market FX rate to be more conservative."

**For any inquiries, contact:**

**Research**

Aysegul Ozge Ozgur (SVP, Head of Research)

[aozgur@rs.iq](mailto:aozgur@rs.iq)

Tugba Tan (Analyst)

[ttan@rs.iq](mailto:ttan@rs.iq)

Ahmed Abdul - Ameer (Associate)

[aameer@rs.iq](mailto:aameer@rs.iq)

[research@rs.iq](mailto:research@rs.iq)

Tel: +90 212 219 2524

**Trading**

[traders@rs.iq](mailto:traders@rs.iq)

Tel: +964 727 002 0407

**Info**

[info@rs.iq](mailto:info@rs.iq)

Tel: +964 (790) 133 1492

**RS Bloomberg page: <RSIQ>**

**RS Website: RS.IQ**



Asiacell has won "EMEAFINANCE'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))



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale 2015.

**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

**DISCLAIMER**

This publication may not be reproduced, modified, or re-disseminated in whole or in part without the prior written permission of Rabee Securities. The information provided herein is of a general nature and for informational purposes only and is not intended to serve as an offer or solicitation with respect to the purchase or sale of any security, or as a recommendation to adopt any particular trading strategy. Such information is subject to change without prior notice. Although Rabee Securities obtains information from sources it considers reliable, Rabee Securities makes no representations or warranties, express or implied, as to the information's accuracy or completeness. Furthermore, such information may be incomplete or condensed. Rabee Securities, its affiliates, directors, employees, assigns, agents, and successors bear no liability for any errors or omissions in this publication or for any losses arising from the use of or reliance upon this information. This limitation on liability applies to direct, indirect, consequential, special, punitive, or other damages, as well as damages for loss of profits or business interruption. Investors shall bear all responsibility for investment decisions taken on the basis of the contents of this report. Rabee Securities strongly advises potential investors to seek financial guidance when determining whether an investment is appropriate to their needs. All estimates included in this report constitute Rabee Securities' opinion as of the date published on the report and are subject to change without notice.