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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

(CBI Auction Price: 1184 / Market Exchange Rate: 1270)

Daily Value Traded

IQD3,600,890,000



The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	778	1.1%	-19.0%
USD RSISX	795	1.1%	-16.1%

News from Iraq

Politics

- The Kurdistan Regional Government (KRG) offered to hold talks with Iraqi authorities on the status of Kurdish airports, border posts and banks, on which they placed restrictions following an independence referendum. Baghdad took the measures in an attempt to isolate the KRG after last month's referendum. (Zawya)
- The Kurdistan Region Security Council (KRSC) on Wednesday (October 11) said it is alarmed by receiving "dangerous messages" that Iraqi forces and Shia paramilitary units are preparing attack in south and west Kirkuk and north Mosul on Kurdistan. (NRT TV)
- The Coalition is willing to remove its forces from any location in Iraq at the request of Baghdad, Iraqi Prime Minister Haider al-Abadi said, noting that the US-led international forces are present in the country at the consent of the federal government. (Rudaw)
- Kurdish Peshmerga forces on Thursday have blocked roads between the Kurdistan Region and Iraq's city of Mosul, a source from the Peshmerga ministry said. The source added that though the roads have been closed since the referendum, the closing is just now being reported by media. The source did not clarify whether the roads were also shut for civilians or humanitarian aid. (NRT TV)

Economics

- A Jordanian-Iraqi meeting will be held in Aqaba next week to discuss various economic, trade and investment issues in order to increase the volume of bilateral trade, especially after the re-opening of the closed Trebil crossing since July 2015, in addition to stimulating the private sector in the two countries to establish joint investment projects. (Economic Iraq)
- The Higher Ministerial Committee for Reconstruction and Investment held a meeting on Wednesday under the chairmanship of Prime Minister Haider Al-Abbadi, during which he granted an investment license to DAMAC UAE for the development and implementation of commercial market centers. (Economic Iraq)
- The Ministry of Transport announced on Thursday that it had sent a specialized technical delegation to Mosul airport for its reconstruction and rehabilitation following terrorist attacks. (Economic Iraq)

ISX, ISC & CBI Announcements

- A cross transaction occurred on 2bn shares of Trans Iraq Bank for Investment (BTRI) today (Oct. 12, 2017), which represents 0.75% of BTRI capital. The seller was Muhanad Mubdr Muzhr and the buyer was Bassam Adnan Mohammed Ibrahim.
- A cross transaction occurred on 500mn shares of Cihan Bank for Islamic & Finance (BCIH) today (Oct. 12, 2017), which represents 0.2% of BCIH capital. The seller was Lana Azad Yehya and the buyer was Mahmood Sabah Yehya.
- Al-Bilad Islamic Bank for Investment & Finance (BLAD) will resume trading on Oct. 15, 2017, because the company fulfilled ISX request to explain why the prices have touched the lower limit in the two sessions (Oct. 5-8, 2017). The company announced that the shares of Mr. Abdul-Jalal Said Btti were offered to be sold based on a decision of the Badaa'a Court.

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Soft Drinks	IBSD	2.650	3.9%	113.5
Babylon Bank	BBAY	0.300	3.4%	0.0
Mamoura Real-estate Inv.	SMRI	1.900	2.7%	8.2
Iraqi For Tufted Carpets	IITC	7.600	2.0%	2.3
Ishtar Hotels	HISH	11.700	1.7%	0.1

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Sewing	IMOS	4.090	-4.9%	11.5
United Bank	BUND	0.220	-4.3%	0.2
Karbala Hotels	HKAR	1.420	-1.4%	0.1
Iraqi for Seed Production	AISP	4.100	-1.0%	5.8
Ashur International Bank	BASH	0.290	0.0%	2.9

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Trans Iraq Bank for Investment	BTRI	1,400.0	1,102.4	38.9%
Cihan Bank for Islamic & Finance	BCIH	1,375.0	1,082.7	38.2%
Bank of Baghdad	BBOB	215.0	169.3	6.0%
Sumer Commercial Bank	BSUC	168.3	132.6	4.7%
Baghdad Soft Drinks	IBSD	144.1	113.5	4.0%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.5	0.4	0.0%
Banking Sector	3,341.9	2,631.4	92.8%
Industry Sector	165.8	130.6	4.6%
Hotels & Tourism Sec.	68.7	54.1	1.9%
Services Sector	12.0	9.5	0.3%
Agriculture Sector	10.4	8.2	0.3%
Insurance Sector	1.5	1.2	0.0%
Investment Sector	-	-	-
Money Transfer sector	0.1	0.0	0.0%
Total	3,600.9	2,835.3	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **IQ778 / 795 (+1.1%) (-19.0% YTD and -16.1% YTD, respectively)**.

The number of traded shares was **3.6bn** and the trading volume was **IQD3.6bn (\$2.8mn)**.

8 out of **35** traded listed stocks' price increased while the prices of **5** stocks decreased and the price of remaining **22** stocks haven't changed.

Non Iraqis executed 101 transactions in this session:

Buys: **81** transactions in **8** companies operating in hotel&tourism, industry, service and banking sectors.

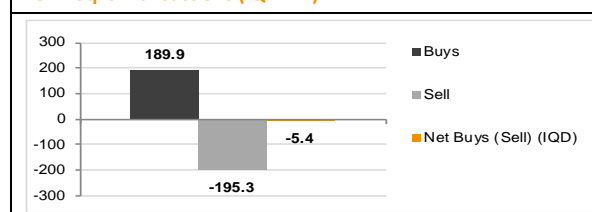
Sell: **35** transactions in **3** companies operating in banking sector.

Net sell: **IQD5.4mn (\$4K)**. Share in total trading volume: **5.3%**

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Non Iraqi's Transactions (IQD mn)



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	5.05	5.05	5.05	0.0%	5.05	5.05	1	0	1	4.4	1,232.7	6M17	106.7	0.8
Al Khatem Telecom Company	TZNI	-	no trade	3.25	-	-	-	-	-	-	0.1	4,682.5	6M17	-	2.8
Telecom Sector Total								1	0	1		5,915.2			
Banking Sector															
Al-Arabiya Islamic Bank(NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	458.2	196.9	6M17	-	1.0
Ashur International Bank	BASH	0.29	0.29	0.29	0.0%	0.29	0.29	1	13	4	0.8	57.1	6M17	-	0.3
Babylon Bank	BBAY	0.30	0.30	0.29	3.4%	0.30	0.30	1	0	0	2.7	59.1	6M17	11.9	0.3
Bank of Baghdad	BBOB	0.56	0.56	0.56	0.0%	0.57	0.56	37	384	215	90.7	110.2	6M17	6.7	0.5
Cihan Bank for Islamic & Finance	BCIH	2.75	2.75	2.75	0.0%	2.75	2.75	1	500	1,375	-	552.2	6M17	-	2.1
Commercial Bank of Iraq	BCOI	-	no trade	0.40	-	-	-	-	-	-	11.2	78.7	6M17	-	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	22.0	6M17	-	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.6	6M17	3.3	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	-	70.1	6M17	-	0.4
Elaf Islamic Bank	BELF	-	no trade	0.29	-	-	-	-	-	-	0.0	57.1	6M17	13.8	0.3
Gulf Commercial Bank	BGUC	-	Suspend/GA	0.34	-	-	-	-	-	-	35.9	80.3	6M17	97.9	0.3
Investment Bank of Iraq	BIBI	0.45	0.45	0.45	0.0%	0.45	0.45	8	274	123	17.7	88.6	9M17	22.8	0.4
International Development Bank(NR)	BIDB	-	Suspend/ISC	0.80	-	-	-	-	-	-	-	157.5	FY16	10.2	0.7
Iraqi Islamic Bank	BIIB	-	no trade	0.54	-	-	-	-	-	-	4.4	106.3	9M17	14.1	0.5
Iraqi Middle East Bank	BIME	0.36	0.36	0.36	0.0%	0.36	0.36	33	96	34	21.7	70.9	6M17	6.9	0.3
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	196.9	6M17	-	1.0
International Islamic Bank(NR)	BINT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	78.7	6M17	-	1.0
Kurdistan International Bank	BKUI	-	no trade	1.66	-	-	-	-	-	-	26.6	522.8	6M17	12.4	1.2
Al-Bilad Islamic Bank	BLAD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	49.2	6M17	-	0.2
Mosul Bank	BMFI	0.32	0.32	0.32	0.0%	0.32	0.32	2	15	5	23.5	63.6	6M17	16.1	0.3
Al-Mansour Bank	BMNS	0.71	0.71	0.71	0.0%	0.71	0.71	11	13	9	6.7	139.8	6M17	15.5	0.6
National Islamic Bank	BNAI	-	no trade	0.97	-	-	-	-	-	-	0.0	190.7	6M17	-	0.8
National Bank of Iraq	BNOI	0.47	0.47	0.47	0.0%	0.47	0.47	11	10	5	1.2	92.5	6M17	6.5	0.4
North Bank	BNOR	-	Suspend/ISC	0.20	-	-	-	-	-	-	7.1	47.2	6M17	-	0.2
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	1.00	-	-	-	-	-	-	-	196.9	6M17	-	2.5
Credit Bank of Iraq	BROI	0.65	0.65	0.65	0.0%	0.65	0.65	5	5	3	2.3	128.0	6M17	34.2	0.5
Region Trade Bank	BRTB	-	no trade	-	-	-	-	-	-	-	-	-	FY16	-	-
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	187	168	53.5	177.2	6M17	-	0.8

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)
Banking Sector (Cont.)															
Trans Iraq Bank for Investment (NR)	BTRI	0.70	0.70	0.70	0.0%	0.70	0.70	1	2,000	1,400	6.9	145.5	9M17	17.7	0.7
United Bank	BUND	0.22	0.22	0.23	-4.3%	0.22	0.22	3	1	0	2.6	52.0	6M17	37.1	0.2
Union Bank	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0.1	57.5	6M17	-	0.3
World Islamic Bank for Inv. & Fin.(NR)	BWOR	-	no trade	-	-	-	-	-	-	-	-	-	6M17	-	-
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	196.9	9M17	-	1.0
Banking Sector Total								119	3,498	3,342		4,067.9			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.29	-	-	-	-	-	-	0.1	1.1	3M17	51.6	1.4
Baghdad Soft Drinks	IBSD	2.55	2.65	2.55	3.9%	2.66	2.55	83	55	144	41.4	370.0	9M17	12.6	1.5
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	2.2	6.4	6M17	-	0.6
Fallujah for Construction Mat.	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.7	9M13	87.4	1.6
Nationality Househ. Furniture(NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	no trade	0.27	-	-	-	-	-	-	1.8	2.6	6M17	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.1	1.6	3M17	-	-
Iraqi Date Processing&Marketing	IIDP	1.06	1.07	1.06	0.9%	1.07	1.06	5	1	1	5.9	14.5	6M17	-	1.1
Iraqi Engineering Works	IIEW	-	Suspend/GA	0.69	-	-	-	-	-	-	0.0	0.8	9M17	-	0.9
Iraqi For Tufted Carpets	IITC	7.45	7.60	7.45	2.0%	7.60	7.45	12	0	3	1.0	3.0	6M17	18.0	2.0
Al -Khazer for Construction M.	IKHC	-	Suspend/ISC	1.27	-	-	-	-	-	-	0.0	1.1	9M13	34.2	1.1
AL- Kind of Veterinary Vac.	IKLV	-	Suspend/ISC	0.76	-	-	-	-	-	-	1.7	3.6	6M17	-	0.7
Al-Mansour Pharma. Ind.	IMAP	0.68	0.68	0.68	0.0%	0.68	0.68	3	3	2	3.8	3.5	6M17	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	8.5	6M17	-	2.1
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	no trade	0.60	-	-	-	-	-	-	1.3	3.5	6M17	-	-
Modern Sewing	IMOS	4.35	4.09	4.30	-4.9%	4.40	3.90	42	4	15	1.1	3.2	9M17	8.4	3.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	FY15	-	2.5
National Chemical Industries	INCP	0.51	0.51	0.51	0.0%	0.52	0.51	5	2	1	0.8	6.1	6M17	40.3	2.8
Ready Made Clothes	IRMC	-	no trade	9.20	-	-	-	-	-	-	0.4	11.5	6M17	-	8.8
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	9M16	-	-
Industry Sector Total								150	64	166		460.9			
Hotels & Tourism Sector															
Ashour Hotel(NR)	HASH	7.00	7.00	7.00	0.0%	7.00	7.00	3	1	8	0.3	2.1	3M14	6.0	11.8
Baghdad Hotel	HBAG	-	no trade	8.30	-	-	-	-	-	-	2.3	25.1	6M17	16.6	4.6
Babylon Hotel	HBAY	35.50	36.00	35.40	1.7%	36.00	35.50	15	2	60	7.0	56.7	6M17	26.0	17.0
Ishtar Hotels	HISH	11.70	11.70	11.50	1.7%	11.70	11.70	1	0	0	1.3	32.2	6M17	22.6	3.7
Karbala Hotels	HKAR	1.42	1.42	1.44	-1.4%	1.42	1.42	2	0	0	0.2	5.6	6M17	-	1.2
Mansour Hotel	HMAN	-	no trade	12.95	-	-	-	-	-	-	0.6	29.8	6M17	99.8	19.9
National for Tourist Investment	HNTI	-	Suspend/ISC	6.44	-	-	-	-	-	-	1.9	31.7	6M17	139.3	3.6
Palestine Hotel	HPAL	-	no trade	13.00	-	-	-	-	-	-	2.5	45.8	6M17	-	7.4
Al-Sadeer Hotel	HSAD	-	no trade	14.00	-	-	-	-	-	-	0.0	13.7	6M17	-	17.9
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.00	-	-	-	-	-	-	0.1	1.1	9M15	-	-
Hotel&Tourism Sector Total								21	3	69		243.8			

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															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	0.0	2.7	6M17	63.2	0.5
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0.1	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	12.86	12.86	12.70	1.3%	12.86	12.86	1	0	0	0.4	10.1	6M17	8.2	3.4
Iraqi for General Transp.	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	3.6	1.7	FY15	-	0.5
Iraqi Land Transport	SILT	-	Suspend/ISC	0.71	-	-	-	-	-	-	8.2	7.8	3M17	-	0.7
Kharkh Tour Amuzement City	SKTA	4.20	4.20	4.20	0.0%	4.20	4.20	3	0	1	3.2	3.3	9M17	68.7	3.2
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	1.90	1.90	1.85	2.7%	1.91	1.90	14	5	10	8.8	34.1	9M17	129.5	2.1
AL-Nukhba for Construction	SNUC	0.35	0.35	0.35	0.0%	0.35	0.35	1	0	0	0.1	0.6	9M17	-	0.3
Services Sector Total								19	6	12		65.9			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.24	-	-	-	-	-	-	0.1	0.6	3M17	15.1	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	2.86	2.85	2.85	0.0%	2.86	2.85	4	0	1	0.8	11.2	6M17	81.5	2.0
Iraqi Agricultural Products	AIRP	7.40	7.40	7.30	1.4%	7.40	7.40	1	0	1	0.3	2.1	6M17	5.5	1.0
Iraqi for Seed Production***	AISP	4.15	4.10	4.14	-1.0%	4.15	4.10	13	2	7	23.4	33.9	FY16	7.0	1.7
Modern Animal & Agr. Production	AMAP	0.30	0.30	0.30	0.0%	0.30	0.30	5	2	0	0.1	1.0	6M17	-	0.3
Middle East for Prod.- Fish	AMEF	8.06	8.06	8.06	0.0%	8.06	8.06	1	0	0	0.0	1.9	FY16	18.1	1.4
Agriculture Sector Total								24	4	10		50.6			
Insurance Sector															
AHliya For Insurance	NAHF	-	no trade	0.38	-	-	-	-	-	-	0.0	0.7	6M17	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.47	-	-	-	-	-	-	0.5	1.4	6M17	20.8	0.4
Dar Al-Salam for Insurance***	NDSA	-	Suspend/ISC	0.98	-	-	-	-	-	-	0.0	3.9	6M17	-	1.1
Gulf Insurance&Reinsurance	NGIR	0.50	0.50	0.50	0.0%	0.50	0.50	5	3	2	0.3	0.8	6M17	18.1	0.5
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	6M17	3.4	0.3
Insurance Sector Total								5	3	2		8.5			
Investment Sector															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	-	1.7	9M17	-	-
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	-	0.6	6M17	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	-	1.2	9M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	6M17	-	1.2
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	6M17	35.4	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	9M17	-	0.4
Investment Sector Total								-	-	-		6.0			

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)
Money Transfer Sector															
Al-Harir for Money Transfer *** (NR)	MTAH	1.00	1.00	1.00	0.0%	1.00	1.00	1	0	0	-	78.7	6M17	-	2.1
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.00	-	-	-	-	-	-	-	89.8	6M17	-	2.6
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade	-	-	-	-	-	-	-	-	-	6M17	-	-
Mouta for Remittance(NR)	MTMO	-	no trade	-	-	-	-	-	-	-	-	-	9M17	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	-	78.7	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.4	6M17	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade	1.00	-	-	-	-	-	-	-	35.4	6M17	71.1	1.0
Nobles for Money Transfer(NR)	MTNO	-	no trade	-	-	-	-	-	-	-	-	-	6M17	-	-
Al-Rabita Al-Maliya Co.*** (NR)	MTRA	-	no trade	0.50	-	-	-	-	-	-	0.1	39.4	6M17	71.6	1.1
Money Transfer Sector Total								1	0	0		357.5			
Grand Total								340	3,578	3,601		11,176.3			

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): 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".

Iraqi banks started to publish IFRS annual reports starting 2016; however, interim period results are available according to Iraqi accounting rules. As a result, we will continue to depend only on the financial results prepared according to Iraqi accounting rules to be able to work with consistent data till the financial statements for both quarterly and annual data will be available according to IFRS standards.

***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."

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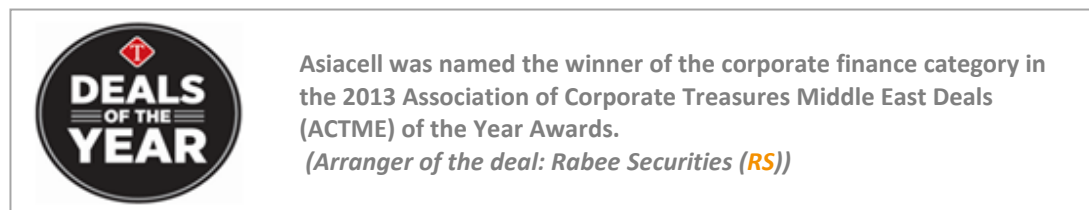
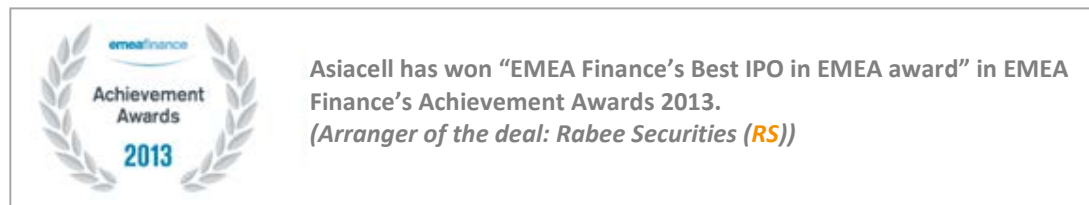
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