

**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**

**RS Bloomberg page: <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.

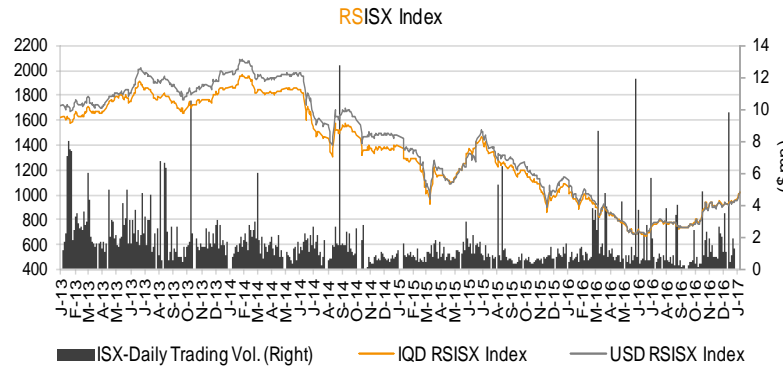
**Daily Bulletin / Sunday**

**Iraqi Dinar Value**

(CBI Auction Price: 1182 / Market Exchange Rate: 1310)

**Daily Value Traded**

**IQD1,337,636,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	1026	2.5%	6.9%
<b>USD RSISX</b>	1016	2.5%	7.3%

**News from Iraq**

**Politics**

- Turkish Prime Minister Binali Yildirim on Sunday met the Premier of the Kurdistan Region Nechirvan Barzani and President Masoud Barzani in Erbil to discuss a wide range of subjects. Yildirim discussed trade, investment, and the war against the ISIS in the high-level meeting between both governments. (Kurdistan24.net)
- Forces from Iraqi Counter-Terrorism Service (CTS) liberated the first and second neighborhoods of al-Ataba, east of Mosul. Commander of Nineveh Operations, Major General Abdel Amir Yarallah, said in a press statement, "The Counter-Terrorism forces also recapture the road leading to the 4th bridge in Mosul." (Iraqi News)
- Iraqi Special Forces closed in on the Tigris River that runs through central Mosul on Saturday, advancing in parallel with other troops and forcing ISIS to retreat in its last major stronghold in the country. (Reuters)

**Economics**

- The Iraqi government has signed a one-billion-dollar loan with the United States to assist Iraq, achieve victory in its battle against ISIS and realize economic reform". Stephanie William, the U.S. Embassy's Chargé d'Affaires and Fadhil Nabi, the Iraqi Deputy Minister of Finance signed the agreement in Baghdad on Thursday. (Iraq Business News)
- Japanese Foreign Minister Fumio Kishida announced on Friday a planned aid package worth \$24bn for Iraq, Syria and neighboring countries. (NRT tv)
- Iraq and Turkey have come to an agreement to construct an oil pipeline between the two countries after the liberation of Mosul, Iraqi Prime Minister Haidar al-Abadi said on Saturday. (NRT tv)

**ISX, ISC and CBI Announcements**

- The custodian committee assigned by the CBI over Dijlah & Furat Bank for Development (BDFD) replied ISX today (Jan. 8, 2017) that the committee is currently managing the bank according to CBI instructions.
- Al-Ameen Insurance (NAME) will be suspended from trading starting tomorrow (Jan. 9, 2017) if the company fails to explain why the prices touched the higher limit in the last two trading sessions (Jan. 5-8, 2017).

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
National Bank of Iraq	BNOI	0.450	9.8%	4.1
AHliya For Insurance	NAHF	0.460	9.5%	0.9
Al-Ameen for Insurance	NAME	0.820	9.3%	13.6
Iraqi Middle East Bank	BIME	0.520	8.3%	48.7
Ashur International Bank	BASH	0.440	7.3%	28.2

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Modern Animal & Agr. Production	AMAP	0.500	-2.0%	0.1
Baghdad Hotel	HBAG	9.500	-1.0%	8.3
National for Tourist Invest.	HNTI	8.650	-0.9%	4.5
Kharkh Tour Amuzement City	SKTA	5.490	-0.2%	17.5
-	-	-	-	-

<b>Top 5 Trading Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Gulf Commercial Bank	BGUC	327.2	249.8	24.5%
Bank of Baghdad	BBOB	270.9	206.8	20.2%
Babylon Bank	BBAY	207.6	158.5	15.5%
Al-Mansour Bank	BMNS	69.8	53.3	5.2%
Iraqi Middle East Bank	BIME	63.8	48.7	4.8%

**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	34.0	26.0	2.5%
Banking Sector	1,194.6	911.9	89.3%
Industry Sector	34.3	26.1	2.6%
Hotels & Tourism Sec.	20.2	15.4	1.5%
Services Sector	32.4	24.7	2.4%
Agriculture Sector	3.1	2.4	0.2%
Insurance Sector	19.1	14.6	1.4%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>1,337.6</b>	<b>1,021.1</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD1026 / \$1016 (+2.5%) (+6.9% YTD and +7.3% YTD, respectively)**.

The number of traded shares was **2.3bn** and the trading volume was **IQ1.3bn (1.0mn)**.

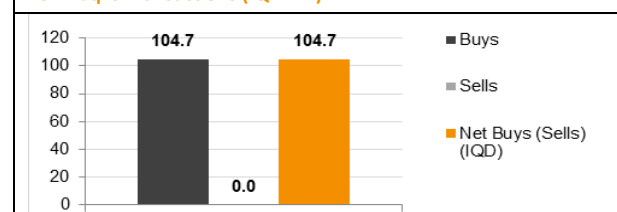
**25** out of **42** traded listed stocks' price increased while the prices of **4** stocks decreased and the price of remaining **13** stocks haven't changed.

**Non Iraqis executed 34 transactions in this session:**

Buy: **34** transactions in **4** companies operating in telecom, insurance and banking sectors.

Net buys: **IQD104.7mn (\$80K)**. Share in total trading volume: **3.9%**

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	6.90	6.80	6.80	0.0%	6.90	6.80	23	5	34	32.1	1,609.2	9M16	72.3	1.1
Al Khatem Telecom Company	TZNI	-	no trade	3.58	-	-	-	-	-	-	0.1	5,000.5	9M16	120.1	3.1
<b>Telecom Sector Total</b>								<b>23</b>	<b>5</b>	<b>34</b>		<b>6,609.6</b>			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	190.8	-	-	-
Ashur International Bank	BASH	0.41	0.44	0.41	7.3%	0.44	0.40	36	87	37	1.7	84.0	9M16	38.7	0.4
Babylon Bank	BBAY	0.37	0.39	0.37	5.4%	0.39	0.37	90	546	208	13.2	74.4	9M16	12.5	0.4
Bank of Baghdad	BBOB	0.97	0.99	0.97	2.1%	0.99	0.97	58	277	271	94.3	188.9	9M16	-	0.9
Commercial Bank of Iraq	BCOI	0.57	0.59	0.58	1.7%	0.59	0.56	23	69	40	17.3	112.6	9M16	21.5	0.5
Dijlah & Furat Bank	BDFD	-	no trade	0.25	-	-	-	-	-	-	0.2	21.4	9M16	0.6	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	3.6	24.8	9M16	9.6	0.2
Economy Bank	BEFI	-	Suspend/ISC	0.72	-	-	-	-	-	-	-	137.4	3M14	23.3	0.9
Elaf Islamic Bank	BELF	-	no trade	0.30	-	-	-	-	-	-	0.1	57.3	9M16	-	0.3
Gulf Commercial Bank	BGUC	0.47	0.49	0.48	2.1%	0.50	0.47	72	671	327	64.7	112.2	9M16	64.8	0.4
Investment Bank of Iraq	BIBI	0.61	0.64	0.61	4.9%	0.64	0.61	23	52	33	16.6	122.1	9M16	13.5	0.6
Iraqi Islamic Bank	BIIB	-	no trade	0.60	-	-	-	-	-	-	0.4	114.5	9M16	15.2	0.5
Iraqi Middle East Bank	BIME	0.47	0.52	0.48	8.3%	0.52	0.47	43	129	64	38.8	99.2	9M16	17.7	0.5
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	-	-	-	-	-	-	-	-	-	-	-	-
International Islamic Bank (NR)	BINT	-	Suspend/ISC	-	-	-	-	-	-	-	-	-	-	-	-
Kurdistan Int. Bank	BKUI	-	no trade	1.26	-	-	-	-	-	-	15.1	384.7	9M16	12.1	1.0
Mosul Bank	BMFI	0.54	0.55	0.53	3.8%	0.55	0.54	19	41	23	210.1	106.0	9M16	-	0.5
Al-Mansour Bank	BMNS	1.00	1.01	1.00	1.0%	1.01	1.00	15	69	70	15.4	192.7	9M16	14.7	0.9
National Islamic Bank	BNAI	1.10	1.10	1.10	0.0%	1.10	1.10	1	0	0	0.0	210.8	9M16	16.6	0.9
National Bank of Iraq	BNOI	0.45	0.45	0.41	9.8%	0.45	0.45	2	12	5	0.1	85.9	9M16	10.1	0.4
North Bank	BNOR	-	Suspend/ISC	0.12	-	-	-	-	-	-	1.4	27.5	9M16	-	0.1
Credit Bank of Iraq	BROI	0.78	0.79	0.77	2.6%	0.79	0.78	9	17	13	19.4	150.8	9M16	39.7	0.6
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	4	58	52	52.6	171.8	9M16	62.3	0.8
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	184.0	141.1	9M16	28.3	0.7
United Bank	BUND	0.33	0.34	0.33	3.0%	0.34	0.33	31	150	51	57.7	77.9	9M16	-	0.3
Union Bank	BUOI	0.37	0.41	0.40	2.5%	0.41	0.37	2	3	1	0.0	78.9	9M16	-	0.4
Zain Al-Iraq Islamic Bank*** (NR)	BZII	-	Suspend/ISC	-	-	-	-	-	-	-	-	-	-	-	-
<b>Banking Sector Total</b>								<b>428</b>	<b>2,182</b>	<b>1,195</b>		<b>2,776.8</b>			

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 \$)*	Mcaps (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	1.89	1.89	1.87	1.1%	1.89	1.89	2	0	1	0.6	1.6	9M16	-	2.1
Baghdad Soft Drinks	IBSD	-	Suspend/GA	2.50	-	-	-	-	-	-	61.7	253.8	9M16	9.8	1.3
Electronic Industries	IELI	-	Suspend/ISC	1.01	-	-	-	-	-	-	-	13.9	9M16	-	1.2
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	0.36	0.36	0.36	0.0%	0.36	0.36	5	2	1	6.0	3.4	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	0.36	0.37	0.36	2.8%	0.37	0.36	3	6	2	1.0	2.1	9M16	-	-
Iraqi Date Processing&Mark.***	IIDP	1.60	1.65	1.55	6.5%	1.65	1.60	7	5	8	2.2	34.8	9M16	-	2.4
Iraqi Engineering Works	IIEW	-	no trade	0.76	-	-	-	-	-	-	0.0	0.9	6M16	-	0.8
Iraqi For Tufted Carpets	IITC	5.51	5.57	5.51	1.1%	5.60	5.51	3	0	1	0.7	2.1	9M16	25.2	1.4
Al -Khazer for Construction M.	IKHC	-	no trade	1.25	-	-	-	-	-	-	0.0	1.0	9M13	33.6	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	0.80	-	-	-	-	-	-	13.4	3.6	9M16	37.2	0.8
Al-Mansour Pharma. Ind.	IMAP	0.69	0.69	0.69	0.0%	0.69	0.69	5	6	4	5.4	3.4	9M16	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	69.40	-	-	-	-	-	-	-	9.5	9M16	198.9	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	-	-	-	-	-	-	-	2.9	9M16	-	-
Modern Sewing	IMOS	4.51	4.50	4.50	0.0%	4.51	4.43	10	3	12	1.9	3.4	9M16	32.3	3.4
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.8	9M15	-	2.3
National Chemical Industries	INCP	0.63	0.63	0.63	0.0%	0.63	0.63	3	10	6	4.7	7.3	9M16	-	1.9
Ready Made Clothes	IRMC	-	Suspend/GA	14.70	-	-	-	-	-	-	1.8	17.9	9M16	-	13.9
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0.2	4.0	3M16	-	-
Industry Sector Total								38	32	34		380.8			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	7.80	7.80	7.80	0.0%	7.80	7.80	1	0	1	1.6	2.2	3M14	6.7	13.1
Baghdad Hotel	HBAG	9.50	9.50	9.60	-1.0%	9.51	9.50	6	1	11	3.3	27.9	9M16	24.6	6.1
Babylon Hotel	HBAY	33.75	33.70	33.70	0.0%	33.75	33.70	2	0	1	10.3	51.5	9M16	173.2	49.1
Ishtar Hotels	HISH	13.10	13.10	13.00	0.8%	13.10	13.10	1	0	1	8.9	35.0	9M16	37.8	4.7
Karbala Hotels	HKAR	-	no trade	1.60	-	-	-	-	-	-	0.2	6.1	9M16	-	1.4
Mansour Hotel	HMAN	-	no trade	21.89	-	-	-	-	-	-	2.4	48.8	9M16	169.9	28.6
National for Tourist Invest.	HNTI	8.65	8.65	8.73	-0.9%	8.70	8.65	13	1	6	3.2	41.3	9M16	91.0	5.0
Palestine Hotel	HPAL	-	no trade	15.25	-	-	-	-	-	-	14.9	52.0	9M16	-	10.0
Al-Sadeer Hotel	HSAD	-	no trade	16.50	-	-	-	-	-	-	1.2	15.6	9M16	-	21.1
Mosul Dam Tourist Village(NR)	HTVM	6.53	6.53	6.53	0.0%	6.53	6.53	1	0	1	1.6	1.2	9M15	-	-
Hotel&Tourism Sector Total								24	2	20		281.6			

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.** (Last)	P/E (Last)	P/BV (Last)
<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	-	2.7	9M16	-	0.5
AL-Badia for General Trans	SBAG	0.78	0.78	0.75	4.0%	0.78	0.78	5	5	4	0.1	1.3	9M16	-	0.5
Baghdad Passengers Transport	SBPT	12.80	12.80	12.80	0.0%	12.80	12.80	6	0	4	1.8	9.8	9M16	9.3	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	4.9	6M15	-	-
Iraqi Land Transport	SILT	-	Suspend/ISC	0.95	-	-	-	-	-	-	15.0	10.2	6M16	-	0.9
Kharkh Tour Amuzement City	SKTA	5.50	5.49	5.50	-0.2%	5.52	5.49	13	4	23	9.9	4.2	9M16	-	4.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.4	3M14	5.0	2.5
Mamoura Real-estate Inv.	SMRI	2.33	2.33	2.30	1.3%	2.33	2.33	1	0	0	14.6	34.1	9M16	93.6	2.2
AL-Nukhba for Construction	SNUC	0.41	0.42	0.41	2.4%	0.42	0.41	5	3	1	0.7	0.7	9M16	-	0.3
<b>Services Sector Total</b>								<b>30</b>	<b>13</b>	<b>32</b>		<b>72.2</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.22	1.22	1.22	0.0%	1.22	1.22	1	0	0	0.1	0.5	6M16	-	2.9
Iraqi Agr. Prod. Mark. Meat	AIPM	3.45	3.46	3.45	0.3%	3.46	3.45	7	1	3	2.1	13.2	9M16	119.2	2.4
Iraqi Agricultural Products	AIRP	7.32	7.50	7.30	2.7%	7.50	7.32	2	0	0	0.1	2.1	9M16	7.4	1.0
Iraqi for Seed Production	AISP	-	Suspend/ISC	6.33	-	-	-	-	-	-	18.4	36.2	3M16	4.4	1.9
Modern Animal & Agr. Production	AMAP	0.50	0.50	0.51	-2.0%	0.50	0.50	1	0	0	0.1	1.6	9M16	-	0.5
Middle East for Prod.- Fish	AMEF	-	no trade	7.60	-	-	-	-	-	-	0.0	1.7	FY15	17.1	1.3
<b>Agriculture Sector Total</b>								<b>11</b>	<b>1</b>	<b>3</b>		<b>55.3</b>			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	0.46	0.46	0.42	9.5%	0.46	0.46	2	3	1	0.0	0.9	9M16	-	0.3
Al-Ameen for Insurance	NAME	0.76	0.82	0.75	9.3%	0.82	0.76	26	22	18	0.8	3.1	9M16	20.1	1.0
Dar Al-Salam for Insurance	NDSA	-	no trade	0.82	-	-	-	-	-	-	-	2.2	9M16	-	0.6
Gulf Insurance&Reinsurance***	NGIR	0.48	0.48	0.48	0.0%	0.48	0.48	1	0	0	0.3	1.8	9M16	163.7	1.3
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	0.0	1.6	9M16	4.0	0.3
<b>Insurance Sector Total</b>								<b>29</b>	<b>25</b>	<b>19</b>		<b>9.6</b>			
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.65	-	-	-	-	-	-	0.0	1.3	9M16	-	2.5
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.5	9M16	-	0.5
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.20	-	-	-	-	-	-	-	1.1	6M16	-	0.2
Bain Al-Nahrain Financial Inv.(NR)	VMES	-	no trade	1.00	-	-	-	-	-	-	-	0.8	9M16	-	0.0
AL-Wiaam for Financial Inv.	VWIF	-	no trade	0.89	-	-	-	-	-	-	-	1.4	9M16	-	1.1
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	0.0	0.4	9M16	-	0.4
<b>Investment Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>5.4</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		-	-	-	-	-	-	-	-	9M16	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	2.55	-	-	-	-	-	-	-	74.0	9M16	152.8	2.1
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	6M16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	no trade	1.00	-	-	-	-	-	-	-	76.3	9M16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	34.4	9M16	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Rabita Al-Maliya Co.(NR)	MTRA	-	no trade		-	-	-	-	-	-	-	-	9M16	-	-
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
<b>Money Transfer Sector Total</b>												<b>184.7</b>			
<b>Grand Total</b>								<b>583</b>	<b>2,260</b>	<b>1,338</b>		<b>10,376.1</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.