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

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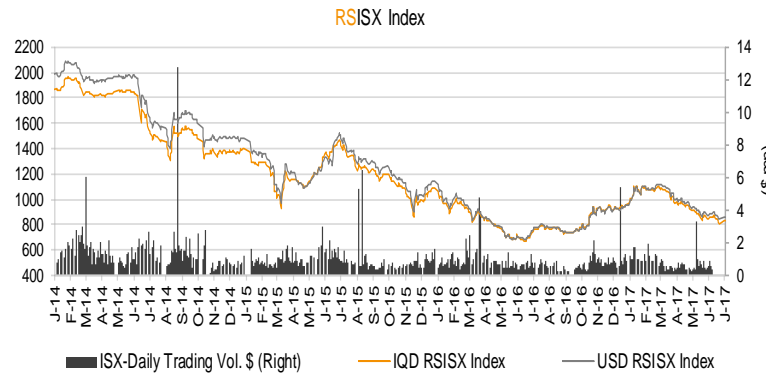
# Daily Bulletin / Tuesday

**Iraqi Dinar Value**

**(CBI Auction Price: 1184 / Market Exchange Rate: 1260)**

**Daily Value Traded**

**IQD238,403,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	828	-0.9%	-13.8%
<b>USD RSISX</b>	853	-1.3%	-10.0%

**News from Iraq**

**Politics**

- Iraqi forces slowed their advance on Tuesday through the last streets in Mosul controlled by ISIS where militants and civilians are packed in densely together, a commander said. While Iraqi commanders predicted final victory in Mosul this week, U.S.-backed Syrian Democratic Forces (SDF) announced they had begun an assault on ISIS' Syrian redoubt in the Old City of Raqqa. (NRT tv)
- Iraqi Prime Minister Haider al-Abadi said on Sunday that a planned independence referendum by Kurdistan Region next September is "illegal", adding that it complicates the country's problems. Speaking to reporters, Abadi said Baghdad and the United Nations were not taking part in the referendum which Erbil slated for September 25th. (Iraqi News)

**Economics**

- The UAE National Energy Company (TAQA) has started production of oil at a block in the Kurdistan Region, the company said on Monday. TAQA said in a statement it started oil production at Atrush Block, which has the capacity to handle up to 30K bpd. The company added the block is being developed with the Kurdistan Regional Government (KRG), ShaMaran and Marathon Oil. (NRT tv)
- United States-based SPX Flow is reported to be setting up a joint venture with Al Wajidi Group (WTE) to service rotating and static equipment, including pumps, for oil and gas, industrial and power customers in Iraq. (Iraq Business News)

**ISX, ISC and CBI News**

- Baghdad Soft Drink (IBSD) will hold AGM\* on Jul. 20, 2017 to discuss and approve 2016 annual financial results, electing new BoD members, distributing cash dividend and the decision of establishing new soft drink factory in Basrah province. ISX will suspend trading of IBSD starting on Jul. 17, 2017.
- Ahlia Insurance Company (NAHF) will hold AGM\* on Jul. 11, 2017 to discuss and approve 2016 annual financial results. ISX will suspend trading of NAHF starting on Jul. 6, 2017.

\*Please note that the ex-date for capital increases and dividend distributions is referred to as "Trading-Suspension day" which is normally three days before the General Assembly Meetings and GA meetings.

**Best and Worst Performers**

<b>Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Kharkh Tour Amusement City	SKTA	4.850	1.0%	3.8
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

<b>Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Middle East Bank	BIME	0.400	-4.8%	7.3
Al-Hilal Industries	IHLI	0.280	-3.4%	0.3
Babylon Bank	BBAY	0.330	-2.9%	0.5
Ashur International Bank	BASH	0.340	-2.9%	0.4
Metallic Ind. and Bicycles	IMIB	0.700	-2.8%	0.0

<b>Top 5 Trading Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	74.4	59.1	31.2%
Gulf Commercial Bank	BGUC	41.2	32.7	17.3%
Iraqi Land Transport	SILT	34.8	27.7	14.6%
Iraqi for Seed Production	AISP	22.8	18.1	9.6%
Commercial Bank of Iraq	BCOI	13.3	10.6	5.6%

**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	0.9	0.7	0.4%
Banking Sector	153.0	121.4	64.2%
Industry Sector	19.1	15.2	8.0%
Hotels & Tourism Sec.	2.9	2.3	1.2%
Services Sector	39.7	31.5	16.6%
Agriculture Sector	22.8	18.1	9.6%
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>238.4</b>	<b>189.2</b>	<b>100.0%</b>

### Daily Transactions in Brief

The RSISX index ended the day at **IQ828 (-0.9%) / \$853 (-1.3%) (-13.8% YTD and -10.0% YTD, respectively)**.

The number of traded shares was **375mn** and the trading volume was **IQD238mn (\$189K)**.

**1** out of **26** traded listed stocks' price increased while the prices of **13** stocks decreased and the price of remaining **12** stocks haven't changed.

#### Non Iraqis executed 7 transactions in this session:

Buy: 2 transactions in 1 company operating in banking sector.

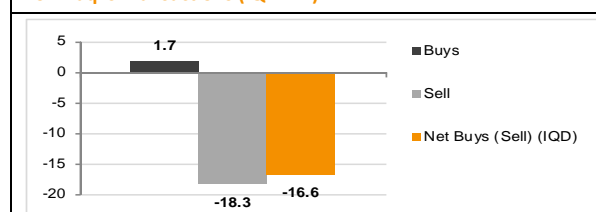
Sell: 5 transactions in 1 company operating in banking sector.

Net sell: **IQD16.6mn (\$13K)**. Share in total trading volume: **4.2%**

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#### Non Iraqis 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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	5.20	5.15	5.15	0.0%	5.20	5.15	3	0	1	13.9	1,267.1	3M17	78.0	0.8
Al Khatem Telecom Company	TZNI	-	no trade	3.80	-	-	-	-	-	-	0.1	5,518.4	FY16	-	3.4
<b>Telecom Sector Total</b>								<b>3</b>	<b>0</b>	<b>1</b>		<b>6,785.5</b>			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	3M17	-	1.0
Ashur International Bank	BASH	0.34	0.34	0.35	-2.9%	0.34	0.34	6	1	0	3.1	67.5	3M17	-	0.3
Babylon Bank	BBAY	0.33	0.33	0.34	-2.9%	0.33	0.33	2	2	1	15.9	65.5	3M17	11.8	0.3
Bank of Baghdad	BBOB	0.72	0.71	0.72	-1.4%	0.72	0.71	47	104	74	70.1	140.9	3M17	6.6	0.6
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.70	-	-	-	-	-	-	-	546.4	3M17	-	2.0
Commercial Bank of Iraq	BCOI	0.43	0.43	0.44	-2.3%	0.43	0.43	14	31	13	18.2	85.3	FY16	14.2	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	22.2	FY16"	55.0	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.8	3M17	4.0	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	15.4	70.7	3M17	-	0.4
Elaf Islamic Bank	BELF	-	no trade	0.26	-	-	-	-	-	-	0.2	51.6	3M17	12.3	0.3
Gulf Commercial Bank	BGUC	0.38	0.38	0.38	0.0%	0.38	0.37	25	110	41	68.4	90.5	3M17	12.1	0.3
Investment Bank of Iraq	BIBI	-	Suspend/GA	0.54	-	-	-	-	-	-	22.6	107.1	3M17	14.9	0.5
International Development Bank(NR)	BIDB	-	no trade	-	-	-	-	-	-	-	-	-	FY16	-	-
Iraqi Islamic Bank	BIIB	0.60	0.60	0.60	0.0%	0.60	0.60	1	4	3	2.8	119.0	3M17	16.1	0.6
Iraqi Middle East Bank	BIME	0.42	0.40	0.42	-4.8%	0.42	0.40	12	23	9	32.7	79.4	3M17	6.5	0.3
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	198.4	3M17	-	1.0
International Islamic Bank*** (NR)	BINT	-	no trade	1.00	-	-	-	-	-	-	-	198.4	3M17	-	2.5
Kurdistan International Bank	BKUI	-	no trade	1.10	-	-	-	-	-	-	19.6	349.2	9M16	12.6	0.8
Al-Bilad Islamic Bank	BLAD	-	no trade	0.90	-	-	-	-	-	-	-	178.6	3M17	-	0.9
Mosul Bank	BMFI	-	Suspend/GA	0.33	-	-	-	-	-	-	142.6	66.1	3M17	24.5	0.3
Al-Mansour Bank	BMNS	0.77	0.76	0.76	0.0%	0.77	0.76	6	8	6	14.3	150.8	3M17	16.8	0.7
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	0.5	209.2	3M17	-	0.9
National Bank of Iraq	BNOI	-	Suspend/GA	0.56	-	-	-	-	-	-	1.1	111.1	3M17	5.8	0.5
North Bank	BNOR	0.23	0.23	0.23	0.0%	0.23	0.23	4	4	1	12.1	54.8	3M17	-	0.2
Credit Bank of Iraq	BROI	0.72	0.72	0.73	-1.4%	0.72	0.72	2	1	1	7.5	142.9	9M16	30.1	0.6
Sumer Commercial Bank	BSUC	-	42,682.00	0.90	-	-	-	-	-	-	48.6	178.6	3M17	-	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)
<b>Banking Sector (Cont.)</b>															
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.67	-	-	-	-	-	-	0.0	139.7	3M17	19.6	0.6
United Bank	BUND	0.28	0.28	0.28	0.0%	0.29	0.28	7	13	4	6.2	66.7	3M17	62.5	0.3
Union Bank	BUOI	-	no trade	0.29	-	-	-	-	-	-	0.5	58.0	3M17	-	0.3
World Islamic Bank for Inv. & Fin.(NR)	BWOR	-	no trade	-	-	-	-	-	-	-	-	-	3M17	-	-
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	1.00	-	-	-	-	-	-	-	198.4	3M17	-	1.0
<b>Banking Sector Total</b>								<b>126</b>	<b>301</b>	<b>153</b>		<b>3,971.1</b>			
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	1.35	1.35	1.35	0.0%	1.35	1.35	1	0	0	0.4	1.2	3M17	54.0	1.4
Baghdad Soft Drinks	IBSD	2.48	2.47	2.48	-0.4%	2.48	2.47	16	2	5	52.9	347.6	3M17	12.2	1.4
Electronic Industries	IELI	0.49	0.48	0.49	-2.0%	0.50	0.48	23	7	3	2.8	6.9	3M17	6.7	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	0.29	0.28	0.29	-3.4%	0.29	0.28	5	2	0	3.0	2.8	9M16	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	no trade	0.28	-	-	-	-	-	-	0.5	1.7	3M17	-	-
Iraqi Date Processing&Marketing***	IIDP	1.16	1.16	1.18	-1.7%	1.16	1.16	1	1	1	4.2	25.4	FY16	-	1.9
Iraqi Engineering Works	IIEW	-	no trade	0.73	-	-	-	-	-	-	0.0	0.9	3M17	-	0.8
Iraqi For Tufted Carpets	IITC	-	no trade	7.99	-	-	-	-	-	-	2.3	3.2	3M17	36.1	2.1
Al -Khazer for Construction M.	IKHC	-	no trade	1.27	-	-	-	-	-	-	0.0	1.1	9M13	34.2	1.1
AL- Kindi of Veterinary Vac.	IKLV	0.78	0.78	0.78	0.0%	0.78	0.78	3	3	2	2.5	3.7	3M17	-	0.7
Al-Mansour Pharma. Ind.	IMAP	0.63	0.63	0.63	0.0%	0.63	0.63	9	10	6	2.8	3.2	3M17	-	0.5
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	8.6	3M17	-	2.1
Modern Construction Mat.(NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	2.0	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	0.70	0.70	0.72	-2.8%	0.70	0.70	1	0	0	2.4	4.2	3M17	-	-
Modern Sewing	IMOS	-	no trade	3.00	-	-	-	-	-	-	1.8	2.4	3M17	8.1	2.5
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	FY15	-	2.5
National Chemical Industries	INCP	0.57	0.57	0.57	0.0%	0.57	0.57	3	0	0	1.6	6.9	3M17	192.4	2.9
Ready Made Clothes	IRMC	-	no trade	9.30	-	-	-	-	-	-	0.4	11.8	3M17	-	8.7
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	3M16	-	-
<b>Industry Sector Total</b>								<b>62</b>	<b>25</b>	<b>19</b>		<b>451.2</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	-	no trade	8.10	-	-	-	-	-	-	0.4	2.4	3M14	6.9	13.6
Baghdad Hotel	HBAG	-	Suspend/GA	7.80	-	-	-	-	-	-	1.8	23.8	3M17	14.6	4.3
Babylon Hotel	HBAY	-	no trade	24.60	-	-	-	-	-	-	3.4	39.0	3M17	16.9	11.1
Ishtar Hotels	HISH	-	no trade	12.25	-	-	-	-	-	-	1.9	34.0	3M17	26.3	3.7
Karbala Hotels	HKAR	1.41	1.41	1.41	0.0%	1.41	1.41	4	2	3	0.2	5.6	3M17	-	1.2
Mansour Hotel	HMAN	-	no trade	14.00	-	-	-	-	-	-	0.7	32.5	3M17	22.6	17.8
National for Tourist Investment	HNTI	-	no trade	6.79	-	-	-	-	-	-	2.5	33.7	3M17	67.3	3.9
Palestine Hotel	HPAL	-	no trade	13.90	-	-	-	-	-	-	6.5	49.3	3M17	-	10.4
Al-Sadeer Hotel	HSAD	-	no trade	15.75	-	-	-	-	-	-	0.2	15.5	3M17	-	20.1
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.30	-	-	-	-	-	-	0.3	1.2	9M15	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>4</b>	<b>2</b>	<b>3</b>		<b>237.1</b>			

Source: Iraq Stock Exchange

## Performance of Traded Shares

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<b>Services Sector</b>															
Al-Ameen Estate Inv.(NR)	SAEI	-	no trade	0.50	-	-	-	-	-	-	0.0	2.8	3M17	-	0.5
AL-Badia for General Trans	SBAG	-	no trade	0.59	-	-	-	-	-	-	0.5	1.0	9M16	-	0.4
Baghdad Passengers Transport	SBPT	-	no trade	13.80	-	-	-	-	-	-	0.7	11.0	3M17	8.9	4.0
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	1.64	-	-	-	-	-	-	-	5.1	6M15	-	-
Iraqi Land Transport	SILT	0.82	0.80	0.82	-2.4%	0.83	0.80	72	43	35	11.6	8.9	FY16	-	0.8
Kharkh Tour Amuzement City	SKTA	4.80	4.85	4.80	1.0%	4.85	4.80	6	1	5	5.1	3.8	3M17	22.5	4.3
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	-	no trade	2.05	-	-	-	-	-	-	9.0	37.1	3M17	134.4	2.3
AL-Nukhba for Construction	SNUC	-	no trade	0.31	-	-	-	-	-	-	0.1	0.5	3M17	-	0.2
Services Sector Total								78	44	40		74.7			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.24	1.24	1.24	0.0%	1.24	1.24	1	0	0	0.1	0.6	9M16	-	3.1
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	2.90	-	-	-	-	-	-	0.9	11.5	3M17	-	2.0
Iraqi Agricultural Products	AIRP	-	no trade	8.00	-	-	-	-	-	-	0.6	2.3	3M17	6.7	1.1
Iraqi for Seed Production	AISP	6.32	6.17	6.30	-2.1%	6.35	6.15	40	4	23	25.3	36.7	FY16	7.5	1.9
Modern Animal & Agr. Production	AMAP	-	no trade	0.42	-	-	-	-	-	-	0.3	1.4	3M17	38.9	0.4
Middle East for Prod.- Fish	AMEF	-	no trade	8.07	-	-	-	-	-	-	0.0	1.9	9M16	21.9	1.4
Agriculture Sector Total								41	4	23		54.4			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	Suspend/GA	0.38	-	-	-	-	-	-	-	0.8	3M17	-	0.3
Al-Ameen for Insurance	NAME	-	no trade	0.57	-	-	-	-	-	-	2.3	2.3	3M17	23.9	0.7
Dar Al-Salam for Insurance	NDSA	-	no trade	1.00	-	-	-	-	-	-	0.0	2.8	3M17	53.5	0.8
Gulf Insurance&Reinsurance***	NGIR	-	Suspend/GA	0.40	-	-	-	-	-	-	0.1	1.6	3M17	-	1.1
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	3M17	3.8	0.3
Insurance Sector Total								-	-	-		9.1			
<b>Investment Sector</b>															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	-	1.7	3M17	-	3.6
AL- Batek Investment(NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	3M17	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	no trade	0.22	-	-	-	-	-	-	0.1	1.2	9M16	-	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	3M17	37.7	1.0
Al-Zawraa for Financial Inv.	VZAF	-	no trade	0.40	-	-	-	-	-	-	-	0.4	3M17	-	0.4
Investment Sector Total								-	-	-		6.1			

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		-	-	-	-	-	-	-	-	3M17	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.00	-	-	-	-	-	-	-	90.5	3M17	-	2.6
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.4	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.7	3M17	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Nobles for Money Transfer(NR)	MTNO	-	no trade		-	-	-	-	-	-	-	-	3M17	-	-
Al-Rabita Al-Maliya Co.*** (NR)	MTRA	-	no trade	0.78	-	-	-	-	-	-	0.0	61.5	3M17	154.9	1.7
Al-Waeel for Money Transfer(NR)	MTWA	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY15	-	-
Money Transfer Sector Total												267.1			
Grand Total								314	375	238		11,856.1			

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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Asiacell has won “EMEAFINANCE’s Best IPO in EMEA award” in EMEA Finance’s Achievement Awards 2013.  
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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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