

**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**

Junior Analyst ([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.**

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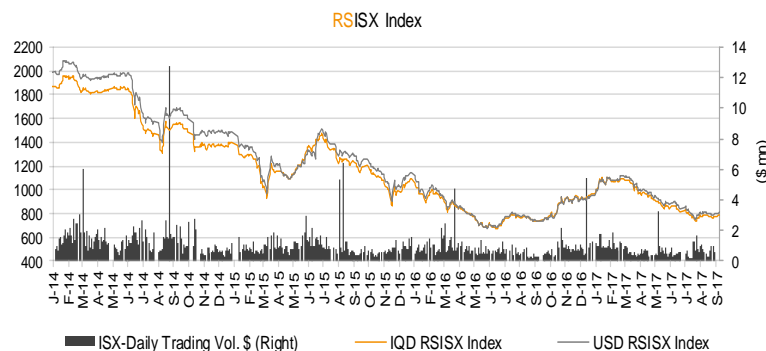
**Daily Bulletin / Monday**

**Iraqi Dinar Value**

(CBI Auction Price: 1184 / Market Exchange Rate: 1265)

**Daily Value Traded**

**IQD534,538,000**



**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	789	0.2%	-17.8%
<b>USD RSISX</b>	809	0.2%	-14.6%

**News from Iraq**

**Politics**

- ISIS members have performed a "farewell prayer" in Hawija, their stronghold in southwestern Kirkuk, sources said, saying the incident comes as militants prepare to flee before anticipated military operations to recapture the town. (Iraqi News)
- Iraqi Federal Police forces will invade ISIS's havens in Salah Ed Din province within the coming days, a senior commander said Sunday. Jaafar al-Battat, the service's chief of staff, said that "Federal Police forces have completed their mobilizations, awaiting orders from the supreme commander of the armed forces to move towards Shirqat". He said no coordination is needed prior to that battle since it falls within the Federal Police's axis of operations. (Iraqi News)

**Economics**

- Iraqi Premier's Economic Advisor Mudh'hir Mohammed Saleh disclosed that the 2018 national budget is under the final preparations and will be submitted to the Cabinet by the next month, according to constitutional schedules. He added that the Iraqi government is discussing with the International Monetary Fund matters related to enhancing the budget financially, reducing expenditures and increasing revenues. (Iraq Trade Link)
- The Central Bank of Iraq held on Sunday a specialized symposium to analyze the phenomenon of hoarding in Iraq. During the seminar, the Governor of the Central Bank, Dr. Ali Mohsen Ismail, pointed out that the Central Bank observes this phenomenon directly and that the available cash is not available as planned, and also that the Central Bank has a plan to solve this issue by drawing up plans and studies to attract money and profits within the banking system. The term "hoarding" is used as a translation and definition of the economic term of hoarding, in its economic sense, that it is holding money and imprisoning it from circulation. (CBI)
- Jordan Prime Minister, Hani Al Mulki, met with Iraqi Minister of Industry and Minerals, Mohammad Shia' Al Sudani, on Sunday and voiced Jordan's keenness to boost relations with its neighboring country in various fields. During the meeting, Al Mulki said that the reopening of the land route between the two countries will contribute to enhancing trade and economic ties between the two countries. (Petra)

**Best and Worst Performers**

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Nukhba for Construction	SNUC	0.370	8.8%	1.0
Mosul Bank	BMFI	0.310	6.9%	156.9
Babylon Bank	BBAY	0.320	6.7%	1.1
Al-Mansour Pharma. Ind.	IMAP	0.690	1.5%	7.5
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Sadeer Hotel	HSAD	15.250	-7.6%	0.2
National Bank of Iraq	BNOI	0.490	-7.5%	1.2
Modern Sewing	IMOS	3.900	-2.5%	0.7
Investment Bank of Iraq	BIBI	0.460	-2.1%	8.2
Ishtar Hotels	HISH	11.750	-2.1%	0.7

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Mosul Bank	BMFI	198.5	156.9	37.1%
Sumer Commercial Bank	BSUC	170.5	134.8	31.9%
Baghdad Soft Drinks	IBSD	37.8	29.9	7.1%
Bank of Baghdad	BBOB	26.1	20.7	4.9%
Kurdistan International Bank	BKUI	18.1	14.3	3.4%

**Distribution of Trading Volumes by Sectors**

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	-	-	-
Banking Sector	447.0	353.4	83.6%
Industry Sector	54.1	42.8	10.1%
Hotels & Tourism Sec.	6.4	5.1	1.2%
Services Sector	19.2	15.2	3.6%
Agriculture Sector	6.9	5.4	1.3%
Insurance Sector	1.0	0.8	0.2%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>534.5</b>	<b>422.6</b>	<b>100.0%</b>

## Daily Transactions in Brief

The RSISX index ended the day at **IQ789 / 809 (+0.2%) (-17.8% YTD and -14.6% YTD, respectively)**.

The number of traded shares was **1.0bn** and the trading volume was **IQD0.5bn (\$0.4mn)**.

**4** out of **31** traded listed stocks' price increased while the prices of **10** stocks decreased and the price of remaining **17** stocks haven't changed.

**Non Iraqis executed 29 transactions in this session:**

Buy: **27** transactions in **4** companies operating in hotels&tourism, industry and banking sectors.

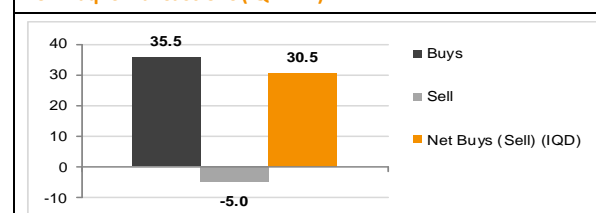
Sell: **2** transactions in **1** company operating in banking sector.

Net buys: **IQD30.5mn (\$24K)**. Share in total trading volume: **3.8%**

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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)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	-	no trade	5.19	-	-	-	-	-	-	5.7	1,271.9	6M17	109.7	0.9
Al Khatem Telecom Company	TZNI	-	no trade	3.25	-	-	-	-	-	-	0.1	4,701.0	6M17	-	2.8
<b>Telecom Sector Total</b>												<b>5,972.9</b>			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank*** (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	337.9	197.6	6M17	-	1.0
Ashur International Bank	BASH	-	Suspend/ISC	0.28	-	-	-	-	-	-	0.9	55.3	6M17	-	0.3
Babylon Bank	BBAY	0.29	0.32	0.30	6.7%	0.32	0.29	7	5	1	4.2	63.2	6M17	12.7	0.3
Bank of Baghdad	BBOB	0.59	0.59	0.59	0.0%	0.59	0.58	21	44	26	90.5	116.6	6M17	7.1	0.5
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.75	-	-	-	-	-	-	-	554.3	6M17	-	2.1
Commercial Bank of Iraq	BCOI	0.41	0.41	0.41	0.0%	0.41	0.41	2	2	1	12.8	81.0	6M17	-	0.4
Dijlah & Furat Bank	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	22.1	6M17	-	0.2
Dar Es Salaam Inv. Bank***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	25.7	6M17	3.3	0.2
Economy Bank	BEFI	-	Suspend/GA	0.43	-	-	-	-	-	-	-	70.4	3M17	-	0.4
Elaf Islamic Bank	BELF	-	no trade	0.26	-	-	-	-	-	-	0.1	51.4	6M17	12.4	0.3
Gulf Commercial Bank	BGUC	0.34	0.34	0.34	0.0%	0.34	0.34	9	19	6	41.2	80.6	6M17	97.9	0.3
Investment Bank of Iraq	BIBI	0.47	0.46	0.47	-2.1%	0.47	0.46	14	22	10	18.9	90.9	6M17	16.1	0.4
International Development Bank(NR)	BIDB	-	no trade	-	-	-	-	-	-	-	-	-	FY16	-	-
Iraqi Islamic Bank	BIIB	-	no trade	0.51	-	-	-	-	-	-	4.5	100.8	6M17	15.5	0.5
Iraqi Middle East Bank	BIME	-	Suspend/ISC	0.37	-	-	-	-	-	-	23.1	73.1	6M17	7.1	0.3
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	197.6	6M17	-	1.0
International Islamic Bank*** (NR)	BINT	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	79.1	6M17	-	1.0
Kurdistan International Bank	BKUI	1.40	1.40	1.40	0.0%	1.40	1.40	5	13	18	23.0	442.7	6M17	10.5	1.0
Al-Bilad Islamic Bank	BLAD	-	no trade	0.52	-	-	-	-	-	-	-	102.8	6M17	-	0.5
Mosul Bank	BMFI	0.30	0.31	0.29	6.9%	0.31	0.30	8	641	199	15.8	61.9	6M17	15.6	0.3
Al-Mansour Bank	BMNS	0.78	0.78	0.78	0.0%	0.78	0.78	4	13	10	8.2	154.2	6M17	17.1	0.7
National Islamic Bank	BNAI	-	no trade	0.97	-	-	-	-	-	-	0.1	191.5	6M17	-	0.8
National Bank of Iraq	BNOI	0.49	0.49	0.53	-7.5%	0.49	0.49	3	3	2	1.0	96.8	6M17	6.8	0.4
North Bank	BNOR	-	Suspend/ISC	0.20	-	-	-	-	-	-	8.3	47.4	6M17	-	0.2
Credit Bank of Iraq	BROI	0.67	0.67	0.67	0.0%	0.67	0.67	3	2	1	2.8	132.4	6M17	35.3	0.5
Sumer Commercial Bank	BSUC	0.90	0.90	0.90	0.0%	0.90	0.90	5	189	170	51.9	177.9	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)
<b>Banking Sector (Cont.)</b>															
Trans Iraq Bank for Investment (NR)	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.2	146.1	6M17	20.1	0.7
United Bank	BUND	0.22	0.22	0.22	0.0%	0.22	0.22	3	9	2	3.5	52.2	6M17	37.1	0.2
Union Bank	BUOI	-	Suspend/GA	0.29	-	-	-	-	-	-	0.2	57.8	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	-	-	-	-	-	-	-	197.6	6M17	-	1.0
<b>Banking Sector Total</b>								<b>84</b>	<b>962</b>	<b>447</b>		<b>3,721.1</b>			
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	1.25	-	-	-	-	-	-	0.2	1.1	3M17	50.0	1.4
Baghdad Soft Drinks	IBSD	2.59	2.59	2.59	0.0%	2.59	2.59	29	15	38	44.2	363.1	6M17	12.8	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	0.29	0.28	0.28	0.0%	0.29	0.28	8	16	4	2.2	2.7	6M17	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0.1	1.6	3M17	-	-
Iraqi Date Processing&Marketing***	IIDP	1.14	1.14	1.15	-0.9%	1.14	1.14	1	0	0	6.6	15.5	6M17	-	1.2
Iraqi Engineering Works	IIEW	-	no trade	0.70	-	-	-	-	-	-	0.0	0.8	6M17	-	0.9
Iraqi For Tufted Carpets	IITC	7.00	7.00	7.01	-0.1%	7.00	7.00	3	0	1	1.4	2.8	6M17	16.5	1.8
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	0.69	0.68	1.5%	0.70	0.68	19	14	9	3.6	3.5	6M17	-	0.6
Modern Chemical Industries(NR)	IMCI	-	no trade	60.00	-	-	-	-	-	-	0.0	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	0.65	-	-	-	-	-	-	1.6	3.9	3M17	-	-
Modern Sewing	IMOS	3.90	3.90	4.00	-2.5%	3.90	3.90	6	0	1	0.5	3.1	6M17	11.9	3.3
Modern Paint Industries	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	9.1	FY15	-	2.5
National Chemical Industries	INCP	0.50	0.51	0.51	0.0%	0.51	0.50	2	1	1	0.9	6.1	6M17	40.3	2.8
Ready Made Clothes	IRMC	-	no trade	9.50	-	-	-	-	-	-	0.5	12.0	6M17	-	9.1
The Light Industries	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	4.1	9M16	-	-
<b>Industry Sector Total</b>								<b>68</b>	<b>46</b>	<b>54</b>		<b>455.7</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel(NR)	HASH	7.45	7.45	7.50	-0.7%	7.45	7.45	1	0	1	0.3	2.2	3M14	6.4	12.5
Baghdad Hotel	HBAG	-	Suspend/GA	9.35	-	-	-	-	-	-	2.2	28.4	6M17	18.7	5.1
Babylon Hotel	HBAY	31.50	31.30	31.50	-0.6%	31.50	31.25	6	0	5	5.2	49.5	6M17	22.6	14.8
Ishtar Hotels	HISH	11.75	11.75	12.00	-2.1%	11.75	11.75	1	0	1	1.4	32.5	3M17	25.2	3.6
Karbala Hotels	HKAR	-	no trade	1.40	-	-	-	-	-	-	0.2	5.5	6M17	-	1.2
Mansour Hotel	HMAN	-	no trade	13.50	-	-	-	-	-	-	0.6	31.2	6M17	104.0	20.7
National for Tourist Investment	HNTI	-	no trade	6.35	-	-	-	-	-	-	2.2	31.4	3M17	62.9	3.6
Palestine Hotel	HPAL	-	Suspend/ISC	13.02	-	-	-	-	-	-	3.5	46.0	6M17	-	7.4
Al-Sadeer Hotel	HSAD	15.25	15.25	16.50	-7.6%	15.25	15.25	1	0	0	0.1	14.9	6M17	-	19.6
Mosul Dam Tourist Village(NR)	HTVM	-	no trade	6.35	-	-	-	-	-	-	0.2	1.2	9M15	-	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>9</b>	<b>0</b>	<b>6</b>		<b>242.9</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	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	14.25	14.25	14.25	0.0%	14.25	14.25	1	0	0	0.4	11.3	6M17	9.1	3.7
Iraqi for General Transp.***	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	3.6	1.7	FY15	-	0.5
Iraqi Land Transport	SILT	-	Suspend/ISC	0.71	-	-	-	-	-	-	11.9	7.9	3M17	-	0.7
Kharkh Tour Amuzement City	SKTA	4.25	4.26	4.26	0.0%	4.28	4.20	26	3	12	3.3	3.4	6M17	47.1	3.5
Al-Mosul for Funfairs	SMOF	-	Suspend/ISC	14.52	-	-	-	-	-	-	-	4.6	3M14	5.0	2.5
Mamoura Real-estate Inv.***	SMRI	2.04	2.00	2.00	0.0%	2.04	1.98	12	3	6	7.8	36.0	6M17	127.9	2.2
AL-Nukhba for Construction	SNUC	0.34	0.37	0.34	8.8%	0.37	0.34	11	4	1	0.1	0.6	6M17	-	0.3
Services Sector Total								50	9	19		69.2			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.23	-	-	-	-	-	-	0.1	0.6	3M17	15.0	2.4
Iraqi Agr. Prod. Mark. Meat	AIPM	-	Suspend/GA	3.00	-	-	-	-	-	-	0.8	11.9	6M17	85.8	2.1
Iraqi Agricultural Products	AIRP	-	no trade	6.70	-	-	-	-	-	-	0.6	1.9	6M17	5.0	0.9
Iraqi for Seed Production	AISP	4.75	4.72	4.75	-0.6%	4.75	4.72	17	1	7	25.6	39.2	FY16	8.0	2.0
Modern Animal & Agr. Production	AMAP	-	no trade	0.33	-	-	-	-	-	-	0.1	1.1	6M17	-	0.3
Middle East for Prod.- Fish	AMEF	8.05	8.05	8.05	0.0%	8.05	8.05	1	0	0	0.0	1.9	FY16	18.1	1.4
Agriculture Sector Total								18	1	7		56.5			
<b>Insurance Sector</b>															
AHliya For Insurance	NAHF	-	no trade	0.38	-	-	-	-	-	-	0.0	0.8	6M17	-	0.3
Al-Ameen for Insurance	NAME	0.48	0.48	0.48	0.0%	0.48	0.48	1	1	0	0.9	1.4	6M17	21.3	0.4
Dar Al-Salam for Insurance	NDSA	-	no trade	0.97	-	-	-	-	-	-	0.0	2.7	6M17	-	0.7
Gulf Insurance&Reinsurance***	NGIR	0.52	0.52	0.52	0.0%	0.52	0.52	2	1	1	0.2	0.8	6M17	18.9	0.6
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	1.7	6M17	3.4	0.3
Insurance Sector Total								3	2	1		7.4			
<b>Investment Sector</b>															
Al-Ameen Financial Inv.*** (NR)	VAMF	-	no trade	1.43	-	-	-	-	-	-	-	1.7	6M17	-	0.2
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	-	-	-	-	-	-	0.1	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	6M17	-	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)
<b>Money Transfer Sector</b>															
Al-Harir for Money Transfer *** (NR)	MTAH	-	no trade		-	-	-	-	-	-	-	-	6M17	-	-
Al-Taif Money Transfer(NR)	MTAI	-	no trade	3.00	-	-	-	-	-	-	-	90.1	6M17	-	2.6
Al Muhej Money Transfer(NR)	MTAM	-	Suspend/ISC		-	-	-	-	-	-	-	-	FY16	-	-
Al-Manafaa Co. for Money Trans.(NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M17	-	-
Mouta for Remittance(NR)	MTMO	-	no trade		-	-	-	-	-	-	-	-	6M17	-	-
Al-Maraj Al-Alamiya for Money T.(NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	-	79.1	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	35.6	6M17	-	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade	1.00	-	-	-	-	-	-	-	35.6	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	-	-	-	-	-	-	0.9	39.5	6M17	71.6	1.1
<b>Money Transfer Sector Total</b>												<b>279.8</b>			
<b>Grand Total</b>								<b>232</b>	<b>1,021</b>	<b>535</b>		<b>10,811.4</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".

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."

**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 (Junior Analyst)

[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)

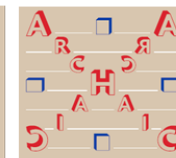
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*(Arranger of the deal: Rabee Securities (RS))*

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))***TMT FINANCE MIDDLE EAST & NORTH AFRICA  
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2011 - 2013 - 2015 - 2017****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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