

For any inquiries, contact:

Research

Aysegul Ozge Ozgur
SVP, Head of Research (aozgur@rs.iq)

Tugba Tan

Analyst (ttan@rs.iq)

Lana Nihad

Associate (lnihad@rs.iq)

research@rs.iq

Trading

traders@rs.iq

Address: 903/14/19 Karada, Baghdad-Iraq

Tel: +964 (0) 727 002 0407

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.

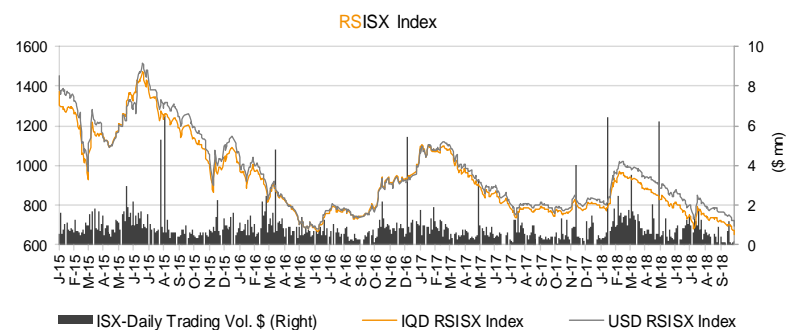
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1190* / Market Exchange Rate: 1215)

Daily Value Traded

IQD195,912,184



*The CBI increased selling price of one US\$ from 1184 IQD to 1190 IQD starting from May 24, 2018 while keeping buying price of one US\$ at 1182 IQD. The CBI stated that the maximum US\$ selling price of one US\$ by banks and other financial institutions would be 1200 IQD.

The RSISX Performance

	Close	Change (d/d)	Change (YTD)
IQD RSISX	652	-3.4%	-19.6%
USD RSISX	696	-3.4%	-16.7%

News from Iraq

Politics

- Prime Minister-designate Adil Abdul-Mahdi received on Monday at his office Parliament Speaker Mohammed al-Halbousi. The meeting tackled the latest political developments in Iraq as well as the formation of the new government. The two sides stressed the importance of cooperation between Iraq's government, parliament and presidency in the coming period so that the situation in Iraq can improve at all levels. (Iraqi News)
- Iraq's political rivals have agreed on the shape of the next government, the program of the designated prime minister and the distribution of some ministries, key negotiators told Arab News on Sunday. The new government is expected to be in place within two weeks, negotiators said. (Arab News)
- President Saleh met with Iran's Ambassador to Baghdad Iraj Masjedi at the seat of the Iraqi presidency, the al-Salam Palace, in the capital on Sunday night. During that meeting, Saleh pointed to the commonalities and the long-running relationship between the two nations and called for the deepening of bilateral ties. (Iran Front Page)
- The President, Barham Salih, received on Monday the Japanese Ambassador to Iraq, Naofumi Hashimoto. The President appreciated the historic friendship relations between Iraq and Japan and the bilateral cooperation between the two friendly countries in all fields. He also praised Japan's outstanding support for Iraq at all levels, noting his personal interest in further development of economic, political and cultural relations between the two countries. (Presidency.iq)

Economics

- The World Bank has announced that it, cooperatively with the Canadian government, will allocate nearly \$2 mn to help the Iraqi government in improving women's political and commercial affairs in the country. (Bas News)
- Chairman of Jordanian Trucks Association Mohammed al-Dawood disclosed that 180 trucks enter Iraq daily, with average of 5000 trucks monthly. In a statement to Jordanian al-Ghad daily, he expected that the formation of the new government in Iraq will help increasing this figure. (Iraq Trade Link)

ISX, ISC & CBI

- **Trans Iraq Bank (BTRI) – (9M18 - unaudited financial statements): B/S – 9M18:** Assets: IQD329.3 bn, +0.3% q/q (-6% ytd), Monetary credits: IQD97.2 bn, -2% q/q (-13% ytd), Deposits: IQD38.9 bn, +16% q/q (-27% ytd). **P&L - 3Q18:** NBI: IQD3.0 bn, -28% q/q (-52% y/y). Profit bef. tax: IQD1.3 bn, -49% q/q (-67% y/y). **P&L – 9M18:** NBI: IQD12.5 bn, -22% y/y, Profit bef. tax: IQD7.0 bn -26% y/y.
- **Investment Bank (BIBI) – (6M18 - unaudited financial statements): B/S – 6M18:** Assets: IQD561.0 bn, -2% q/q (-2% ytd), Monetary credits: IQD131.5 bn, +10% q/q (+11% ytd), Deposits: IQD231.3 bn, -6% q/q (-10% ytd). **P&L - 2Q18:** NBI: IQD1.1 bn, -60% q/q (-58% y/y), Profit bef. tax: -IQD0.8 bn (+IQD0.9 bn in 1Q18 and +IQD0.3 bn in 2Q17). **P&L - 6M18:** NBI: IQD3.9 bn, -45% y/y, Profit bef. tax: IQD0.1 bn, -95% y/y.
- Iraq Baghdad for General Transport (SBPT) will resume trading tomorrow (Oct. 9, 2018) after discussing and approving 2017 annual financial results and to distribute 150% cash dividend (IQD1.50 dividend per share, 8.8% dividend yield). The opening price will be IQD15.5 with a +/-10% change.
- Gulf Insurance and Reinsurance (NGIR) will resume trading tomorrow (Oct. 9, 2018) after discussing and approving 2017 annual financial results.
- Bank of Baghdad (BBOB) resumed trading today (Oct. 8, 2018) according to ISC decision after providing answers to ISC regarding its questions about its 2017 annual report related with the following items: shipping documents account, mutual accounts, accounts receivable, projects under construction and law suits.
- Baghdad for Packing Materials (IBPM) will hold an AGM* on Oct. 11, 2018 to discuss and approve 2017 annual financial results. ISX suspended trading of IBPM starting today (Oct. 8, 2018).

Best and Worst Performers

Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Bank of Baghdad	BBOB	0.370	-9.8%	0.12
National Bank of Iraq	BNOI	0.240	-7.7%	1.89
Mansour Hotel	HMAN	6.500	-7.1%	1.70
Modern Sewing	IMOS	3.800	-6.6%	0.71
Iraqi Islamic Bank	BIIB	0.310	-6.1%	5.20

Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi for Seed Production	AISP	41.9	34.5	21.4%
Gulf Commercial Bank	BGUC	33.9	27.9	17.3%
Baghdad Soft Drinks	IBSD	24.9	20.5	12.7%
Mosul Bank	BMFI	21.8	17.9	11.1%
Iraqi Agr. Prod. Mark. Meat	AIPM	14.2	11.7	7.3%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	0.2	0.2	0.1%
Banking Sector	80.4	66.1	41.0%
Industry Sector	33.8	27.8	17.3%
Hotels & Tourism Sec.	3.1	2.5	1.6%
Services Sector	11.5	9.5	5.9%
Agriculture Sector	66.9	55.1	34.2%
Insurance Sector	0.04	0.03	0.00
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	195.9	161.2	100.0%

Daily Transactions in Brief

The **RSISX** index ended the day at **IQD652 / \$696 (-3.4%) (-19.6% YTD and -16.7% YTD, respectively)**.
The number of traded shares was **446 mn** and the trading volume was **IQD196 mn (\$161 K)**.
20 out of **29** traded listed stocks' price decreased and the price of remaining **9** stocks haven't changed.

Non Iraqis executed 3 transactions in this session:

Buy: 3 transactions in 3 companies operating in banking and agricultural sectors amounted to **IQD537.2 K (\$0.47 K)**.

Share in total trading volume: **0.15%**

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



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. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	7.00	7.00	7.00	0.0%	7.00	7.00	1	0	0	125.1	1,786.0	6M18	18.6	1.3
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.86	-	-	-	-	-	-	21.7	4,307.1	6M18	123.8	2.5
Telecom Sector Total								1	0	0		6,093.2			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.00	-	-	-	-	-	-	-	205.8	6M18	-	1.0
Ashur International Bank	BASH	-	Suspended/ISC	0.25	-	-	-	-	-	-	15.1	51.4	3M18	3.9	0.2
Babylon Bank	BBAY	-	Suspend/ISC	0.19	-	-	-	-	-	-	0.5	39.1	6M18	8.4	0.2
Bank of Baghdad	BBOB	0.37	0.37	0.41	-9.8%	0.37	0.37	1	0	0	112.1	76.1	6M18	-	0.3
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.65	-	-	-	-	-	-	48.1	556.2	6M18	53.0	2.1
Commercial Bank of Iraq	BCOI	0.41	0.41	0.42	-2.4%	0.41	0.41	6	5	2	9.7	84.4	6M18	9.7	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0	23.0	6M18	-	0.2
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	0	26.7	3M18	-	0.2
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	0	108.6	6M18	-	0.5
Elaf Islamic Bank	BELF	-	no trade	0.22	-	-	-	-	-	-	0.1	45.3	6M18	26.0	0.2
Erbil Bank for Invest. & Finance (NR)	BERI	-	Suspended/ISC	-	-	-	-	-	-	-	-	-	9M17	-	-
Gulf Commercial Bank	BGUC	0.18	0.18	0.18	0.0%	0.18	0.18	29	188	34	32.4	44.4	6M18	28.2	0.2
Investment Bank of Iraq	BIBI	0.29	0.29	0.30	-3.3%	0.29	0.29	7	25	7	5.8	59.7	6M18	38.5	0.3
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	-	166.3	6M18	18.9	0.7
Iraqi Islamic Bank	BIIB	0.32	0.31	0.33	-6.1%	0.32	0.31	7	20	6	69.3	63.8	6M18	18.4	0.3
Iraqi Middle East Bank	BIME	-	Suspend/ISC	0.18	-	-	-	-	-	-	14.0	37.0	6M18	-	0.2
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	0.98	-	-	-	-	-	-	-	200.8	6M18	24.6	0.9
International Islamic Bank (NR)	BINT	-	no trade	0.98	-	-	-	-	-	-	-	81.0	6M18	-	1.0
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	-	-	-	-	-	-	-	-	-	6M18	-	-
Kurdistan International Bank	BKUI	-	no trade	1.25	-	-	-	-	-	-	37.6	411.5	6M18	11.4	0.8
Al-Bilad Islamic Bank (NR)	BLAD	-	Suspend/ISC	0.35	-	-	-	-	-	-	12.5	72.0	6M18	-	0.3
Mosul Bank	BMFI	0.15	0.15	0.15	0.0%	0.15	0.15	47	145	22	81.5	31.2	6M18	9.6	0.1
Al-Mansour Bank	BMNS	0.71	0.69	0.73	-5.5%	0.71	0.69	6	5	3	6.4	142.0	6M18	9.8	0.6
National Islamic Bank	BNAI	-	no trade	1.21	-	-	-	-	-	-	4.7	250.0	6M18	-	1.0
National Bank of Iraq	BNOI	0.26	0.24	0.26	-7.7%	0.26	0.24	13	9	2	11.0	49.4	6M18	-	0.2
North Bank	BNOR	-	Suspend/ISC	0.11	-	-	-	-	-	-	7.3	27.2	6M18	-	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	Suspend/ISC	1.00	-	-	-	-	-	-	453.2	205.8	6M18	-	1.1

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. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Banking Sector (Cont.)															
Credit Bank of Iraq (NR)	BROI	0.41	0.41	0.43	-4.7%	0.41	0.41	3	6	2	1.9	84.4	6M18	14.1	0.3
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	-	205.8	6M18	24.4	0.9
Sumer Commercial Bank	BSUC	-	43,319.00	0.90	-	-	-	-	-	-	1.7	185.2	6M18	-	0.8
Trans Iraq Bank for Investment	BTRI	-	no trade	0.70	-	-	-	-	-	-	0.1	152.1	9M18	22.7	0.7
Trust International Islamic Bank (NR)	BTRU	-	no trade	-	-	-	-	-	-	-	-	-	6M18	-	-
United Bank	BUND	0.11	0.11	0.11	0.0%	0.11	0.11	11	9	1	0.6	27.2	6M18	-	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0	60.1	6M18	-	0.3
World Islamic Bank for Inv. & Fin. (NR)	BWOR	-	Suspended/ISC	1.00	-	-	-	-	-	-	0.0	205.8	6M18	-	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.30	-	-	-	-	-	-	176.8	61.7	6M18	-	0.3
Banking Sector Total								130	413	80		4,040.9			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	Suspended/GA	1.28	-	-	-	-	-	-	0.0	1.1	6M18	37.1	1.4
Baghdad Soft Drinks	IBSD	3.33	3.20	3.34	-4.2%	3.33	3.20	46	8	25	102.6	467.1	9M18	13.5	1.7
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	6.7	6M17	-	0.6
Fallujah for Construction Mat. (NR)	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0	3.9	9M13	87.4	1.6
Nationality Househ. Furniture (NR)	IHFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	0	0.9	3M14	-	0.6
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.35	-	-	-	-	-	-	18.4	3.6	9M17	-	-
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0	1.7	6M18	-	-
Iraqi Date Processing&Marketing	IIDP	1.04	1.04	1.06	-1.9%	1.04	1.04	1	1	1	4.5	14.8	3M18	-	1.2
Iraqi Engineering Works	IIEW	-	no trade	0.78	-	-	-	-	-	-	0.1	1.0	6M18	88.5	0.9
Iraqi For Tufted Carpets	IITC	7.10	7.10	7.10	0.0%	7.10	7.10	2	0	0	1.5	2.9	6M18	7.9	1.4
Al -Khazer for Construction M. (NR)	IKHC	-	Suspend/ISC	1.27	-	-	-	-	-	-	0	1.1	9M13	34.2	1.1
AL- Kindi of Veterinary Vac.	IKLV	1.62	1.60	1.65	-3.0%	1.62	1.60	8	3	5	14.2	7.8	6M18	13.1	1.5
Al-Mansour Pharma. Ind.	IMAP	0.63	0.63	0.63	0.0%	0.63	0.63	4	3	2	12.4	3.4	6M18	25.1	0.5
Modern Chemical Industries (NR)	IMCI	-	Suspended/GA	60.00	-	-	-	-	-	-	0.0	8.9	6M18	-	2.3
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0	2.1	9M13	-	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	1.75	-	-	-	-	-	-	6.0	10.8	6M18	-	-
Modern Sewing	IMOS	3.80	3.80	4.07	-6.6%	3.80	3.80	11	0	1	1.7	3.1	9M18	7.4	2.4
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0	9.5	FY15	-	2.5
National Chemical Industries	INCP	-	Suspend/ISC	0.71	-	-	-	-	-	-	32.5	8.9	9M17	-	4.2
Ready Made Clothes	IRMC	-	no trade	8.42	-	-	-	-	-	-	0.8	11.0	6M18	22.5	5.9
The Light Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0	4.3	9M16	-	-
Industry Sector Total								72	15	34		574.5			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	7.20	-	-	-	-	-	-	0.1	2.2	6M14	15.3	12.1
Baghdad Hotel	HBAG	-	no trade	8.40	-	-	-	-	-	-	0.6	26.6	6M18	22.5	4.6
Babylon Hotel	HBAY	-	Suspend/ISC	47.60	-	-	-	-	-	-	5.0	78.4	6M18	19.4	14.0
Ishtar Hotels	HISH	-	Suspend/ISC	10.00	-	-	-	-	-	-	1.1	28.8	6M18	-	3.1
Karbala Hotels****	HKAR	-	no trade	1.01	-	-	-	-	-	-	0.3	6.2	6M18	-	1.3

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. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Hotels & Tourism Sector (Cont.)															
Mansour Hotel	HMAN	7.00	6.50	7.00	-7.1%	7.00	6.50	4	0	2	0.6	15.6	6M18	29.5	6.2
National for Tourist Investment	HNTI	11.50	11.50	12.00	-4.2%	11.50	11.50	2	0	1	3.5	59.2	6M18	69.3	5.0
Palestine Hotel	HPAL	-	Suspend/ISC	10.30	-	-	-	-	-	-	6.1	37.9	6M18	25.4	10.1
Al-Sadeer Hotel***	HSAD	11.50	11.50	11.50	0.0%	11.50	11.50	3	0	0	2.3	16.4	6M18	-	-
Mosul Dam Tourist Village (NR)	HTVM	-	Suspend/ISC	5.00	-	-	-	-	-	-	0.1	1.0	9M15	-	-
Hotel&Tourism Sector Total								9	0	3		272.3			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.76	-	-	-	-	-	-	0.0	4.4	6M18	11.9	0.8
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0	1.1	9M16	-	0.4
Baghdad Passengers Transport	SBPT	-	Suspended/GA	17.00	-	-	-	-	-	-	1.2	14.0	6M18	8.7	3.8
Iraqi for General Transp. (NR)	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	0	1.8	FY15	-	0.5
Iraqi Land Transport	SILT	-	Suspend/ISC	0.71	-	-	-	-	-	-	0	8.2	6M18	27.3	0.8
Kharkh Tour Amuzement City	SKTA	4.55	4.50	4.59	-2.0%	4.55	4.45	8	1	5	8.0	3.7	6M18	35.6	3.4
Al-Mosul for Funfairs (NR)	SMOF	13.50	13.16	13.55	-2.9%	13.50	13.10	16	0	2	2.7	8.7	FY17	-	5.1
Mamoura Real-estate Inv.	SMRI	1.70	1.66	1.75	-5.1%	1.70	1.66	6	3	4	9.7	31.1	9M18	-	1.6
AL-Nukhba for Construction	SNUC	-	no trade	0.36	-	-	-	-	-	-	0.2	0.6	6M18	-	0.3
Services Sector Total								30	4	11		73.5			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.12	-	-	-	-	-	-	0.6	0.5	3M18	12.9	2.0
Iraqi Agr. Prod. Mark. Meat	AIPM	4.25	4.25	4.35	-2.3%	4.34	4.25	36	3	14	2.7	17.5	6M18	51.8	3.1
Iraqi Agricultural Products	AIRP	8.05	8.05	8.20	-1.8%	8.05	8.05	1	0	2	0.9	2.4	6M18	-	1.1
Iraqi for Seed Production	AISP	4.50	4.51	4.60	-2.0%	4.53	4.50	44	9	42	42.8	39.0	3M18	8.1	1.9
Modern Animal & Agr. Production	AMAP	0.29	0.29	0.29	0.0%	0.29	0.29	1	0	0	0.0	1.0	6M18	-	0.3
Middle East Prod. & Mark. - Fish	AMEF	9.75	9.75	9.75	0.0%	9.75	9.75	1	1	9	6.4	2.4	3M18	24.6	1.8
Agriculture Sector Total								83	14	67		62.8			
Insurance Sector															
AHliya For Insurance (NR)	NAHF	-	no trade	0.39	-	-	-	-	-	-	0.1	0.8	6M18	-	0.4
Al-Ameen for Insurance***	NAME	0.32	0.32	0.33	-3.0%	0.32	0.32	2	0	0	0.1	1.0	6M18	-	0.3
Dar Al-Salam for Insurance (NR)	NDSA	-	no trade	0.51	-	-	-	-	-	-	0.1	2.1	6M18	18.0	0.4
Gulf Insurance&Reinsurance	NGIR	-	Suspend/ISC	0.56	-	-	-	-	-	-	0.1	0.9	6M18	-	0.5
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	0.30	-	-	-	-	-	-	-	1.7	6M18	4.3	0.2
Insurance Sector Total								2	0	0		6.6			

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. (IQD mn) /d	Avg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	1.15	-	-	-	-	-	-	0.0	1.4	6M18	24.8	1.7
AL- Batek Investment (NR)	VBAT	-	no trade	0.72	-	-	-	-	-	-	0.0	0.6	6M18	-	0.6
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	0	1.3	9M16	-	0.2
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.7	6M18	-	1.3
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.88	-	-	-	-	-	-	0.1	1.4	6M18	38.0	1.0
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.36	-	-	-	-	-	-	0.0	0.3	6M18	-	0.4
Investment Sector Total												5.8			
Money Transfer Sector															
Al-Harir for Money Transfer (NR) ***	MTAH	-	no trade	1.00	-	-	-	-	-	-	227.1	82.3	6M18	103.0	2.1
Al-Taif Money Transfer (NR)	MTAI	-	Suspend/ISC	3.00	-	-	-	-	-	-	0	93.8	FY17	-	2.5
Al-Manafaa for Money Trans. (NR)	MTMA	-	no trade		-	-	-	-	-	-	-	-	6M18	-	-
Mouta for Remittance (NR)	MTMO	-	Suspend/ISC		-	-	-	-	-	-	0	-	FY17	-	-
Al-Maraj Al-Alamiya for Money T. (NR)	MTMR	-	Suspend/GA	1.00	-	-	-	-	-	-	0	82.3	FY16	-	1.0
Al Nibal Al Arabya for Money T. (NR)	MTNI	-	no trade	1.00	-	-	-	-	-	-	-	37.0	6M18	178.6	1.0
Alnoor for Money Transfer (NR)	MTNN	-	no trade	0.32	-	-	-	-	-	-	93.7	11.9	6M18	87.3	0.3
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	-	24.7	6M18	-	0.7
Al-Rabita Al-Maliya Co. (NR)***	MTRA	-	Suspended/ISC	0.50	-	-	-	-	-	-	-	41.2	3M18	-	1.1
Money Transfer Sector Total												373.2			
Grand Total								327	446	196		11,502.6			

Source: Iraq Stock Exchange

*Average data was calculated according to recent six months, by dividing the total trading volume (excluding cross transactions) in the last six months 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 divide "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 or 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

Tugba Tan (Analyst)

ttan@rs.iq

Lana Nihad (Associate)

lnihad@rs.iq

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 727 002 0407

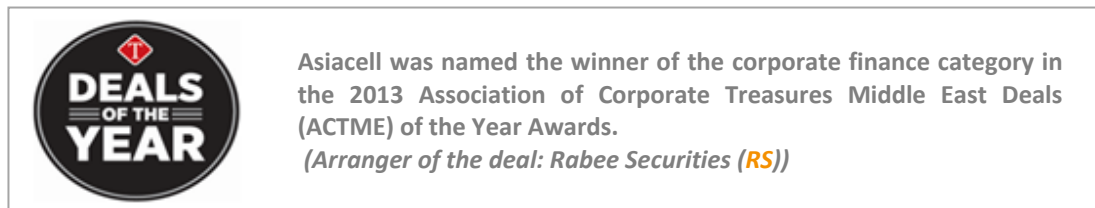
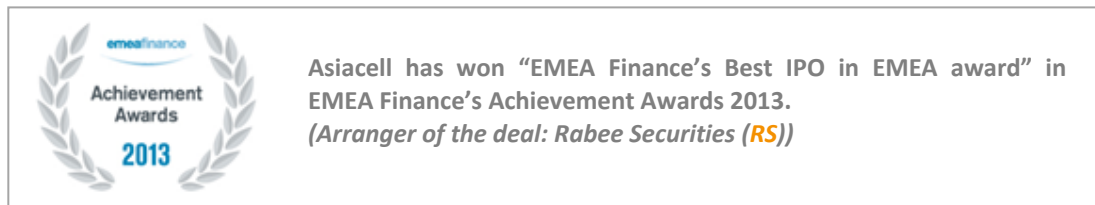
Info

info@rs.iq

Tel: +964 (770) 450 7463

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



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: 4, Floor: 6, Suleymani, Iraq
Mob: +964 770 651 9944

Istanbul Rep. Office
Halaskargazi Cad. No: 103/16
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.