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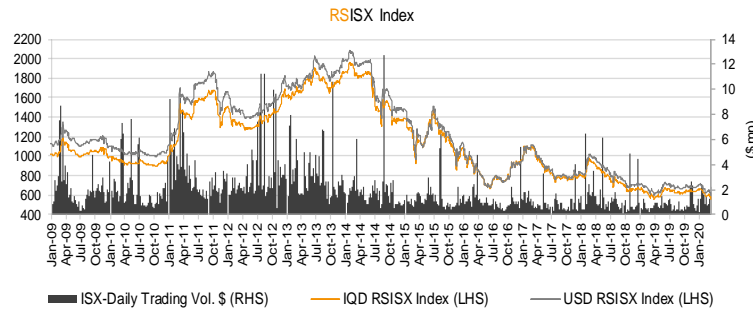
Daily Bulletin / Monday

Iraqi Dinar Value

(CBI Auction Price: 1190* / Market Exchange Rate: 1220)

Daily Value Traded

IQD1,586,500,306



*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	562	-1.5%	-14.8%
USD RSISX	597	-1.5%	-14.8%

News from Iraq

Politics

- The Iraqi government has imposed a curfew in the capital Baghdad as of March 17 until March 24 to prevent coronavirus from spreading, the state news agency said on Sunday (March 15). The government also suspended flights to and from Baghdad International Airport from March 17 until March 24. At least 110 cases have been confirmed so far in Iraq, and 10 people have died. (NRT tv)
- The President of Kurdistan Region, Nechirvan Barzani met on Monday Jeanine Hennis-Plasschaert, the Special Representative of the Secretary-General of the United Nations in Iraq. A statement issued by the Presidency of the region stated that during the meeting, they discussed the latest developments in the political situation in Iraq and the efforts to choose a candidate to form the new cabinet for the Iraqi federal government. (Shafaq News)

Economics

- A high-level technical mission from the World Health Organization (WHO) concluded a visit to Iraq to support the Iraqi Ministry of Health response to COVID-19 (coronavirus) prevention and containment measures. The mission, which comprised experts from the Regional Office for the Eastern Mediterranean Region and headquarters in Geneva, held a series of meetings with national health authorities to identify the disease detection dynamics and at-risk populations, in addition to providing guidance on strengthening response and control measures. (Iraq Business News)

ISX, ISC & CBI

- Burgan Bank (a Kuwaiti public shareholding company) announced today (Mar. 16, 2020) the decision of an agreement to sell its full ownership of 51.8% in the Bank of Baghdad (BBOB), corresponding to 129,478,438,076 number of shares, for IQD155,675,409,680 to the United Gulf Holding Company (Bahraini Joint Stock Company). It was mentioned that the necessary approvals were obtained from the Central Bank of Iraq (CBI) to implement the transaction, as the ratio exceeds 10%. Burgan Bank said they are in the process of completing the requirements for executing the transaction on the Iraq Stock Exchange (ISX) in accordance with the trading instructions issued by the Securities Commission. (RS note: According to that announcement, United Gulf Holding Company will pay IQD1.20 price per each BBOB share. BBOB closed at IQD0.30 price per share today).
- Al Taif Islamic Bank for Investment & Finance (BTIB) announced today (Mar. 16, 2020) their public subscription result. The subscription started on Jan. 19, 2019 to increase their capital from IQD100bn to IQD150 bn; the full shares offered for the subscription were not subscribed within the first 60 days; the bank has requested an additional 60 days from the companies registrar and will announce once the bank gets the approval.
- Elaf Islamic Bank (BELF) will resume trading on Mar. 24, 2020 after discussing and approving 2018 annual financial statements.
- Erbil Bank for Investment and Finance (BERI) will resume trading on Mar. 24, 2020 after electing 7 original and 7 alternative board members.

Best and Worst Performers

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi Date Processing & Marketing	IIDP	1.250	3.3%	86.59
Al-Mansour Bank	BMNS	0.620	1.6%	25.33
Iraqi For Tufted Carpets	IITC	10.100	1.0%	2.88
Iraqi Land Transport	SILT	1.330	0.8%	31.51
Baghdad Hotel	HBAG	8.050	0.6%	0.07

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Babylon Hotel	HBAY	62.000	-7.5%	18.37
National Chemical & Plastic Indust.	INCP	1.860	-7.0%	135.12
Mosul Bank	BMFI	0.140	-6.7%	7.96
Al-Mansour Pharma. Ind.	IMAP	1.200	-3.2%	8.99
Baghdad Soft Drinks	IBSD	2.330	-2.9%	23.51

Table (1.2): Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
National Islamic Bank	BNAI	975.0	799.2	61.5%
National Chemical & Plastic Indust.	INCP	164.8	135.1	10.4%
Iraqi Date Processing & Marketing	IIDP	105.6	86.6	6.7%
Asiacell Communications PJSC	TASC	74.8	61.3	4.7%
Metallic Ind. and Bicycles	IMIB	63.6	52.1	4.0%

Distribution of Trading Volumes by Sectors

Table (1.3): Sector	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	74.8	61.3	4.7%
Banking Sector	1,073.2	879.7	67.6%
Industry Sector	377.2	309.2	23.8%
Hotels & Tourism Sec.	22.5	18.4	1.4%
Services Sector	38.8	31.8	2.4%
Agriculture Sector	-	-	-
Insurance Sector	-	-	-
Investment Sector	-	-	-
Money Transfer sector	-	-	-
Total	1,586.5	1,300.4	100.0%

Daily Transactions in Brief

The RSISX index ended the day at IQD562 / \$597 (-1.5%) (-14.8% YTD change).

The number of traded shares was 2.1 bn and the trading volume was IQD1.6 bn (\$1.3 mn).

5 out of 19 traded listed stocks' price increased while the prices of 7 stocks decreased and the price of remaining 7 stocks haven't changed.

Note: Based on the decisions of the Health Crisis Cell, a curfew has been imposed starting Mar. 17, 2020 and therefore the ISX will be closed starting tomorrow. The next trading session will be held on Mar. 24, 2020.

Non-Iraqis executed 91 transactions in this session:

Buys: IQD16.7 mn (\$13.7 K); 10 transactions in 2 companies operating in industry and telecom sectors.

Sell: IQD114.6 mn (\$93.9 K); 81 transactions in 4 companies operating in industry, hotel & tourism and telecom sectors.

Net sell: IQD97.9 mn (\$80.3 K). Share in total trading volume: 4.1%

Table (1.4): Non Iraqi's Transactions (IQD mn)

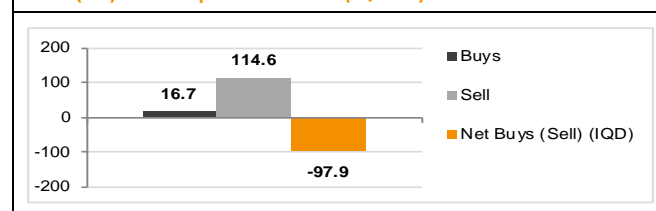


Table (1.5): Performance of Traded Shares

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	Avrg. Daily Trading Vol. (Excluding Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Telecom Sector															
Asiacell Communications PJSC	TASC	6.32	6.16	6.32	-2.5%	6.32	6.16	80	12	75	475.8	1,565.2	9M19	13.4	1.4
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.40	-	-	-	-	-	-	7.0	3,599.6	9M19	67.3	2.1
Telecom Sector Total								80	12	75		5,164.8			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.15	-	-	-	-	-	-	-	235.7	9M19	n.v.	1.2
Asia Al Iraq Islamic Bank (NR)	BAIB	-	no trade	1.10	-	-	-	-	-	-	33.1	90.2	FY19	629.7	0.7
Ashur International Bank	BASH	0.23	0.23	0.23	0.0%	0.23	0.23	2	8	2	0.4	47.1	9M19	9.3	0.2
Babylon Bank	BBAY	-	no trade	0.10	-	-	-	-	-	-	1.7	20.5	FY19	18.6	0.1
Bank of Baghdad	BBOB	0.30	0.30	0.30	0.0%	0.30	0.30	16	176	53	44.8	61.5	9M19	7.9	0.3
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.52	-	-	-	-	-	-	0.0	526.7	FY19	-	2.2
Commercial Bank of Iraq	BCOI	-	no trade	0.45	-	-	-	-	-	-	7.5	92.2	FY19	17.2	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	0	23.0	FY19	n.v.	0.2
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	0	26.6	3M18	n.v.	0.4
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	0	108.2	9M19	144.3	0.5
Elaf Islamic Bank	BELF	-	Suspend/GA	0.18	-	-	-	-	-	-	0.0	36.9	FY19	50.7	0.2
Erbil Bank for Invest. & Finance (NR)	BERI	-	Suspend/GA	0.11	-	-	-	-	-	-	0.0	23.9	6M19	n.v.	0.1
Gulf Commercial Bank	BGUC	-	no trade	0.14	-	-	-	-	-	-	6.6	34.4	FY19	n.v.	0.1
Investment Bank of Iraq	BIBI	-	no trade	0.24	-	-	-	-	-	-	13.3	49.2	FY19	m.d.	0.2
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	-	166.0	6M19	29.7	0.8
Iraqi Islamic Bank	BIIB	-	no trade	0.40	-	-	-	-	-	-	0.4	82.0	FY19	8.1	0.4
Iraqi Middle East Investment Bank	BIME	-	no trade	0.10	-	-	-	-	-	-	4.6	20.5	FY19	128.9	0.1
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	0.4	204.9	FY19	87.6	1.0
International Islamic Bank (NR)***	BINT	-	no trade	1.90	-	-	-	-	-	-	146.3	389.3	9M19	474.0	4.9
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	1.00	-	-	-	-	-	-	-	204.9	FY19	m.d.	1.0
Kurdistan International Islamic Bank	BKUI	-	no trade	1.06	-	-	-	-	-	-	2.5	347.5	9M19	n.v.	0.7
Al-Ataa Islamic Bank (NR)	BLAD	-	no trade	0.19	-	-	-	-	-	-	18.7	38.9	FY19	n.v.	0.2
Mosul Bank	BMFI	0.14	0.14	0.15	-6.7%	0.14	0.14	13	69	10	1.8	29.0	FY19	10.3	0.1
Al-Mansour Bank	BMNS	0.62	0.62	0.61	1.6%	0.62	0.61	9	50	31	11.4	127.0	FY19	18.7	0.6
Al Mustashar Islamic Bank (NR)	BMUI	-	no trade	-	-	-	-	-	-	-	-	-	9M19	-	-
National Islamic Bank	BNAI	0.65	0.65	0.65	0.0%	0.65	0.65	6	1,500	975	23.9	133.7	9M19	34.2	0.6
National Bank of Iraq	BNOI	-	no trade	0.48	-	-	-	-	-	-	1.3	98.4	FY19	13.1	0.5

Source: Iraq Stock Exchange

Table (1.6): 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.)															
North Bank	BNOR	-	Suspend/ISC	0.11	-	-	-	-	-	-	0	27.0	FY19	n.v.	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	1.00	-	-	-	-	-	-	0.0	204.9	FY19	m.d.	1.0
Al-Qurtas Islamic Bank (NR)	BQUR	-	no trade	-	-	-	-	-	-	-	-	-	9M19	-	-
Credit Bank of Iraq (NR)	BROI	0.38	0.38	0.39	-2.6%	0.38	0.38	1	2	1	50.1	77.9	FY19	n.v.	0.3
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	0.0	204.9	FY19	23.8	0.9
Sumer Commercial Bank	BSUC	0.51	0.51	0.51	0.0%	0.51	0.51	3	4	2	1.2	104.5	9M19	137.6	0.5
Al Taif Islamic Bank (NR)***	BTIB	-	no trade	1.20	-	-	-	-	-	-	37.8	147.5	9M19	159.1	1.8
Trans Iraq Bank for Investment	BTRI	-	no trade	0.70	-	-	-	-	-	-	57.5	151.5	FY19	139.7	0.7
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	-	71.7	9M19	m.d.	0.4
United Bank	BUND	0.07	0.07	0.07	0.0%	0.07	0.07	2	4	0	6.9	17.2	FY19	n.v.	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	0	59.9	9M19	22.2	0.3
World Islamic Bank (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	-	204.9	FY19	n.v.	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.37	-	-	-	-	-	-	0.0	75.8	9M19	n.v.	0.4
Banking Sector Total								52	1,813	1,073		4,566.1			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	1.80	-	-	-	-	-	-	0.0	1.6	6M19	45.1	1.8
Baghdad Soft Drinks	IBSD	2.32	2.33	2.40	-2.9%	2.34	2.30	23	12	29	133.5	338.7	FY19	8.2	1.1
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	6.6	6M17	n.v.	0.6
Fallujah for Construction Mat. (NR)	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	0	3.9	FY17	n.v.	1.6
Nationality H. Furniture (NR)***	IHFI	-	no trade	1.46	-	-	-	-	-	-	0.3	2.0	9M19	21.7	1.0
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.48	-	-	-	-	-	-	0	4.9	9M19	n.v.	n.v.
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	0	1.7	6M18	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.23	1.25	1.21	3.3%	1.25	1.23	17	85	106	26.7	17.7	9M19	62.8	n.v.
Iraqi Engineering Works	IIEW	-	Suspend/ISC	0.82	-	-	-	-	-	-	0	1.0	9M19	n.v.	1.1
Iraqi For Tufted Carpets	IITC	10.00	10.10	10.00	1.0%	10.10	10.00	3	0	4	1.9	4.1	9M19	11.9	1.9
Al -Khazer for Construction M. (NR)	IKHC	-	no trade	1.44	-	-	-	-	-	-	0.3	1.3	9M19	32.4	1.1
AL- Kindi of Veterinary Vac.	IKLV	-	no trade	1.52	-	-	-	-	-	-	14.6	7.4	FY19	41.6	1.3
Al-Mansour Pharma. Ind.	IMAP	1.20	1.20	1.24	-3.2%	1.20	1.19	18	9	11	19.8	6.4	9M19	198.8	1.1
Modern Chemical Industries (NR)	IMCI	-	no trade	65.00	-	-	-	-	-	-	0.2	9.6	6M19	n.v.	2.6
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	0	2.1	9M13	m.d.	0.5
Metallic Ind. and Bicycles	IMIB	2.80	2.80	2.80	0.0%	3.00	2.79	16	21	64	4.1	17.2	9M19	n.v.	n.v.
Modern Sewing	IMOS	-	no trade	6.35	-	-	-	-	-	-	1.8	5.2	9M19	n.v.	3.4
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	0	9.4	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	1.88	1.86	2.00	-7.0%	1.88	1.80	70	91	165	68.1	23.2	9M19	30.0	6.9
Ready Made Clothes	IRMC	-	no trade	9.05	-	-	-	-	-	-	3.6	11.8	9M19	33.6	7.5
The Light and Mining Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	0	4.3	FY17	n.v.	n.v.
Industry Sector Total								147	218	377		480.0			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	6.40	-	-	-	-	-	-	0	2.0	FY18	n.v.	14.8
Baghdad Hotel	HBAG	8.05	8.05	8.00	0.6%	8.05	8.05	1	0	0	7.1	25.4	9M19	13.9	4.1
Babylon Hotel	HBAY	64.00	62.00	67.00	-7.5%	64.00	61.00	10	0	22	18.1	101.6	FY19	29.9	10.7
Ishtar Hotels	HISH	-	Suspend/ISC	10.50	-	-	-	-	-	-	0	30.1	9M19	13.0	2.4
Karbala Hotels***	HKAR	-	no trade	0.80	-	-	-	-	-	-	0.3	4.9	9M19	n.v.	0.7

Source: Iraq Stock Exchange

Table (1.7): 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	-	no trade	11.00	-	-	-	-	-	-	0.6	26.4	9M19	31.4	7.5
National for Tourist Investment	HNTI	-	no trade	8.60	-	-	-	-	-	-	5.1	44.1	9M19	58.4	3.7
Palestine Hotel	HPAL	-	no trade	9.00	-	-	-	-	-	-	1.2	33.0	9M19	24.7	5.5
Al-Sadeer Hotel***	HSAD	-	Suspend/ISC	11.00	-	-	-	-	-	-	0	15.6	9M19	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	4.90	-	-	-	-	-	-	0.0	1.0	9M19	n.v.	-
Hotel&Tourism Sector Total								11	0	22		284.0			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.65	-	-	-	-	-	-	1.0	3.7	9M19	10.2	0.6
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	0	1.1	9M16	n.v.	0.4
Baghdad Passengers Transport	SBPT	-	no trade	17.50	-	-	-	-	-	-	4.6	14.3	9M19	10.6	3.8
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	-	no trade	0.00	-	-	-	-	-	-	-	0.0	9M19	0.0	0.0
Iraqi for General Transp. (NR)	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	0	1.8	FY17	n.v.	0.5
Iraqi Land Transport	SILT	1.32	1.33	1.32	0.8%	1.33	1.32	39	29	38	21.0	15.3	FY19	n.v.	1.8
Kharkh Tour Amuzement City	SKTA	-	no trade	3.90	-	-	-	-	-	-	12.5	3.2	9M19	n.v.	3.1
Al-Mosul for Funfairs	SMOF	-	no trade	15.75	-	-	-	-	-	-	4.5	10.3	9M19	10.9	3.9
Mamoura Real-estate Inv.	SMRI	1.50	1.50	1.50	0.0%	1.50	1.50	1	0	0	4.6	28.0	9M19	32.4	1.4
AL-Nukhba for Construction	SNUC	-	no trade	0.39	-	-	-	-	-	-	0.9	0.7	FY19	n.v.	0.3
Services Sector Total								40	29	39		78.3			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.10	-	-	-	-	-	-	0.1	0.5	6M19	36.7	2.1
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	4.60	-	-	-	-	-	-	3.4	18.9	9M19	116.4	3.2
Iraqi Agricultural Products	AIRP	-	no trade	15.40	-	-	-	-	-	-	0.5	4.5	9M19	54.2	2.3
Iraqi for Seed Production***	AISP	-	Suspend/ISC	5.80	-	-	-	-	-	-	18.4	64.9	9M19	2.4	1.7
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	0	0.7	9M19	9.5	0.2
Middle East Prod. & Mark. - Fish	AMEF	-	no trade	8.86	-	-	-	-	-	-	0.1	2.2	FY19	n.v.	1.9
Agriculture Sector Total								-	-	-		91.7			
Insurance Sector															
AHliya For Insurance (NR)	NAHF	-	no trade	0.52	-	-	-	-	-	-	5.0	1.1	9M19	n.v.	0.5
Al-Ameen for Insurance***	NAME	-	no trade	0.64	-	-	-	-	-	-	2.4	2.6	FY19	140.1	0.8
Dar Al-Salam for Insurance (NR)	NDSA	-	no trade	0.63	-	-	-	-	-	-	0.1	3.6	9M19	9.7	0.6
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.72	-	-	-	-	-	-	1.0	1.2	9M19	n.v.	0.7
Al-Hamraa for Insurance (NR)	NHAM	-	no trade	0.42	-	-	-	-	-	-	-	2.4	9M19	4.5	0.3
Insurance Sector Total								-	-	-		10.9			

Source: Iraq Stock Exchange

Table (1.8): 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. (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	0.88	-	-	-	-	-	-	0.0	1.1	FY19	n.v.	1.6
AL- Batek Investment (NR)	VBAT	-	Suspend/ISC	0.45	-	-	-	-	-	-	0	0.4	9M19	n.v.	0.4
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	0	1.3	9M16	n.v.	0.2
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.7	FY19	n.v.	1.8
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.65	-	-	-	-	-	-	-	1.1	FY19	19.0	0.7
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.33	-	-	-	-	-	-	0.0	0.3	9M19	n.v.	0.3
Investment Sector Total												4.8			
Money Transfer Sector															
Al-Manafaa for Money Trans. (NR)	MTMA	-	Suspend/ISC	-	-	-	-	-	-	-	-	-	9M19	-	-
Mouta for Remittance (NR)	MTMO	-	Suspend/ISC	-	-	-	-	-	-	-	0	-	FY17	-	-
Nobles for Money Transfer (NR)	MTNO	-	no trade	1.00	-	-	-	-	-	-	-	24.6	FY19	n.v.	0.7
Money Transfer Sector Total												24.6			
Grand Total								330	2,073	1,587		10,705.2			

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 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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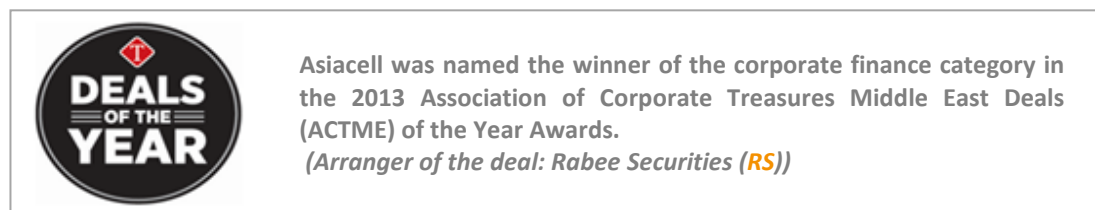
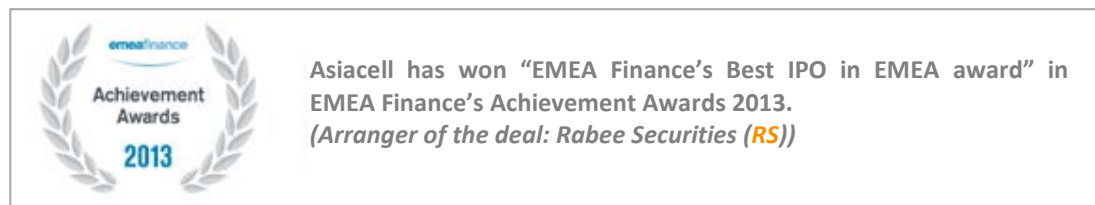
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