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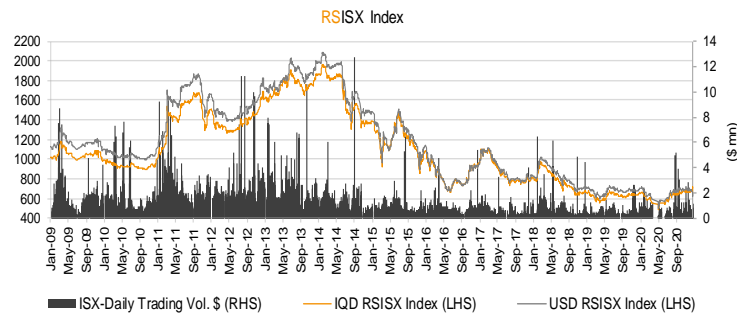
# Daily Bulletin / Tuesday

**Iraqi Dinar Value**

(CBI Auction Price: 1460\* / Market Exchange Rate: 1420)

**Daily Value Traded**

**IQD1,010,206,170**



The CBI increased the buying price of foreign currency from the Ministry of Finance (MoF) from 1182 to 1450 dinars per dollar, the selling price of foreign currency to banks from 1190 to 1460 dinars per dollar and the selling price of foreign currency to the public from 1200 to 1470 dinars per dollar starting from Dec. 19, 2020.

**The RSISX Performance**

	Close	Change (d/d)	Change (YTD)
<b>IQD RSISX</b>	707	-1.1%	7.2%
<b>USD RSISX</b>	646	-1.1%	-7.9%

**News from Iraq**

**Politics**

- The Council of Ministers voted on the federal general budget for the fiscal year 2021, in the extraordinary session held on Monday, under the chairmanship of the Prime Minister (PM) Mustafa Al-Kadhimi (Pmo.iq)
- Iraqi Parliamentary Speaker Mohammed al-Halbousi recently visited the semi-autonomous Kurdistan Region and met with senior Kurdish leaders to discuss key issues related to the disputed province of Kirkuk, Kurdistan's national budget share, and Erbil-Baghdad relations. (Kurdistan 24)
- The deputy head of the International Organizations and Conferences Department Mr. Ali Hilal met with the Ambassador of the People's Republic of China in Iraq, Mr. Zhang Tao Sunday. During the meeting they discussed means of cooperation and joint coordination between the two countries in international organizations, especially in the United Nations, as well as uniting efforts to support initiatives aimed at achieving international peace and security. (Mofa.gov.iq)

**Economics**

- The Governor of the CBI, Mustafa Ghaleb, said on Monday, that the Ministry of Finance is responsible for raising the price of the dollar, and indicated that Iraq's position on currency reserves is still good. He stressed that "the Ministry of Finance officially requested an increase in the exchange rate to 1450 dinars against the dollar, which led to market turmoil these days." (Iraq Today)
- Minister of Labor Adel Rikabi announced, on Monday, that 40% of the salaries of the three presidencies will be deducted in the 2021 budget and 30% of the total salaries of MPs and ministers have been deducted. (Alsumaria)
- Iraq's oil minister said on Monday that an agreement has been reached with Lebanon to start fuel export supplies to Beirut in 2021 using global prices. The announcement came after a meeting between Iraq's Oil Minister Ihsan Abdul Jabbar and his Lebanese counter Raymond Ghajar in Baghdad on Monday. Fuel supply quantities will be "limited and to be announced later" and will cover part of Lebanon's needs for fuel to generate power, the ministry cited Jabbar as saying.. (Asharq Al-Awsat)

**ISX, ISC & CBI**

- The last trade that occurred on National Bank of Iraq's (BNOI) shares was canceled due to illegal trading, thus, the closing price was set at IQD0.92 per share instead of IQD0.89 per share."
- According to a letter from the ISC on Dec. 15, 2020, Al-Nobles for Money Transfer (MTNO) has been delisted from the ISX as the company changed its activities from a Money Transfer Company to Al-Zaeem, a class (A) Money Exchange Company.
- Iraq Baghdad for General Transport (SBPT) resumed trading today (Dec. 22, 2020) after being suspended for its AGM in which they discussed and approved 2019 annual financial statements and decided to distribute 150% cash dividend (IQD1.5 dividend per share, 7.2% dividend yield).

**Best and Worst Performers**

<b>Table (1.0): Best Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Dar Al-Salam for Insurance (NR)	NDSA	0.860	19.4%	0.97
Modern Chemical Industries (NR)	IMCI	62.500	4.2%	31.03
Mamoura Real-estate Inv.	SMRI	3.400	3.0%	124.15
-	-	-	-	-
-	-	-	-	-

<b>Table (1.1): Worst Performers</b>	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Mosul Bank	BMFI	0.130	-7.1%	2.58
Ready Made Clothes	IRMC	11.780	-5.0%	4.18
Investment Bank of Iraq	BIBI	0.230	-4.2%	7.68
Bank of Baghdad	BBOB	0.420	-2.3%	17.59
Al-Mansour Bank	BMNS	0.570	-1.7%	1.61

<b>Table (1.2): Top 5 Trading Volume</b>	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Asia Al Iraq Islamic Bank (NR)	BAIB	432.0	304.2	42.8%
Baghdad Soft Drinks	IBSD	180.2	126.9	17.8%
Mamoura Real-estate Inv.	SMRI	176.3	124.1	17.5%
Asiacell Communications PJSC	TASC	64.1	45.1	6.3%
Iraqi for Seed Production	AISP	46.8	32.9	4.6%

**Distribution of Trading Volumes by Sectors**

<b>Table (1.3): Sector</b>	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Telecom Sector	64.1	45.1	6.3%
Banking Sector	481.5	339.1	47.7%
Industry Sector	237.3	167.1	23.5%
Hotels & Tourism Sec.	2.4	1.7	0.2%
Services Sector	176.29	124.15	17.5%
Agriculture Sector	47.2	33.3	4.7%
Insurance Sector	1.38	0.97	0.1%
Investment Sector	-	-	-
Money Transfer sector	-	-	-
<b>Total</b>	<b>1,010.2</b>	<b>711.4</b>	<b>100.0%</b>

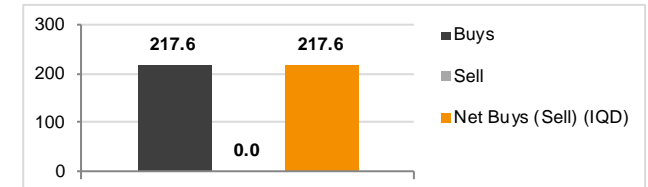
**Daily Transactions in Brief**

The RSISX index ended the day at IQD707/\$646 (-1.1%) (+7.2% and -7.9% YTD change respectively).  
The number of traded shares was 683 mn and the trading volume was IQD1.0 bn (\$711 K).  
3 out of 20 traded listed stocks' price increased and 8 traded listed stocks' price decreased while the prices of 9 stocks haven't changed.

Note: ISX will be closed during December 25, 2020 - January 2, 2021 due to the end-of-year closing operations. The next trading session will be held on Jan. 3, 2021.

Non-Iraqis executed 74 transactions in this session:

Buy: IQD217.6 mn (\$153.3 K): 74 transactions in 5 companies operating in banking, industry, services and telecom sectors.  
Share in total trading volume: 10.8%



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



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	Avg. Daily Trading Vol. (Including Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Telecom Sector</b>															
Asiacell Communications PJSC	TASC	7.05	7.06	7.06	0.0%	7.06	7.05	21	9	64	34.0	1,541.3	9M20	9.9	1.8
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.35	-	-	-	-	-	-	0.0	3,028.2	9M20	38.5	2.1
Telecom Sector Total								21	9	64		4,569.4			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.15	-	-	-	-	-	-	-	202.5	9M20	m.d.	1.2
Asia Al Iraq Islamic Bank (NR)***	BAIB	1.08	1.08	1.08	0.0%	1.08	1.08	2	400	432	45.1	152.1	9M20	113.0	1.4
Ameen Al-Iraq Islamic Bank (NR)	BAME	-	no trade	1.00	-	-	-	-	-	-	50.8	70.4	9M20	n.v.	1.0
Ashur International Bank	BASH	0.28	0.28	0.28	0.0%	0.28	0.28	16	21	6	1.7	49.3	9M20	4.7	0.3
Babylon Bank	BBAY	-	Suspend/ISC	0.07	-	-	-	-	-	-	1.4	12.3	9M20	n.v.	0.1
Bank of Baghdad	BBOB	0.42	0.42	0.43	-2.3%	0.42	0.42	9	59	25	114.6	73.9	9M20	4.9	0.4
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.29	-	-	-	-	-	-	46.2	411.2	9M20	61.9	2.0
Commercial Bank of Iraq	BCOI	-	no trade	0.44	-	-	-	-	-	-	2.7	77.5	9M20	21.0	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	19.7	9M20	n.v.	n.v.
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	22.9	3M18	n.v.	0.4
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	-	93.0	9M20	96.9	0.5
Elaf Islamic Bank	BELF	-	no trade	0.28	-	-	-	-	-	-	25.3	49.3	9M20	5.2	0.3
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	0.11	-	-	-	-	-	-	-	20.5	9M20	5.5	0.1
Gulf Commercial Bank	BGUC	-	no trade	0.14	-	-	-	-	-	-	2.5	29.6	9M20	n.v.	0.1
Investment Bank of Iraq	BIBI	0.24	0.23	0.24	-4.2%	0.24	0.23	16	47	11	2.1	40.5	9M20	14.3	0.2
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	0.0	142.6	9M20	15.4	0.7
Iraqi Islamic Bank	BIIB	0.39	0.39	0.39	0.0%	0.39	0.39	2	1	0	40.3	68.7	9M20	5.6	0.3
Iraqi Middle East Investment Bank	BIME	-	no trade	0.12	-	-	-	-	-	-	3.1	21.1	9M20	10.4	0.1
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	52.6	176.1	9M20	99.2	1.0
International Islamic Bank (NR)***	BINT	-	no trade	1.70	-	-	-	-	-	-	0.0	299.3	9M20	1,210.9	4.3
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	1.00	-	-	-	-	-	-	0.3	176.1	9M20	159.2	1.0
Kurdistan International Islamic Bank	BKUI	-	no trade	1.01	-	-	-	-	-	-	126.3	284.5	6M20	10.6	0.7
Al-Ataa Islamic Bank (NR)	BLAD	0.15	0.15	0.15	0.0%	0.15	0.15	2	0	0	1.3	26.4	9M20	n.v.	0.2
Mosul Bank	BMFI	0.13	0.13	0.14	-7.1%	0.13	0.13	9	28	4	0.9	23.1	9M20	17.1	0.1
Al-Mansour Bank	BMNS	0.57	0.57	0.58	-1.7%	0.57	0.57	6	4	2	6.5	100.4	9M20	27.4	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. (Including Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Banking Sector (Cont.)</b>															
Al Mustashar Islamic Bank (NR)***	BMUI	-	Suspend/GA	1.00	-	-	-	-	-	-	14.9	176.1	9M20	34.4	1.6
National Islamic Bank	BNAI	-	no trade	0.80	-	-	-	-	-	-	0.3	141.4	6M20	187.4	0.7
National Bank of Iraq	BNOI	0.92	0.92	0.92	0.0%	0.92	0.89	4	2	2	13.4	162.0	9M20	15.1	0.9
North Bank	BNOR	-	Suspend/ISC	0.09	-	-	-	-	-	-	508.4	19.0	9M20	n.v.	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	0.24	-	-	-	-	-	-	49.3	42.3	9M20	n.v.	0.2
Al-Qurtas Islamic Bank (NR)	BQUR	-	no trade	1.00	-	-	-	-	-	-	0.0	176.1	9M20	117.4	1.0
Al-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	-	no trade	1.00	-	-	-	-	-	-	134.7	176.1	9M20	64.9	1.0
Credit Bank of Iraq (NR)	BROI	-	no trade	0.42	-	-	-	-	-	-	0.8	73.9	9M20	n.v.	0.4
Region Trade Bank (NR)	BRTB	-	no trade	0.87	-	-	-	-	-	-	-	153.9	9M20	8.0	0.7
Sumer Commercial Bank	BSUC	-	no trade	0.40	-	-	-	-	-	-	2.6	70.4	9M20	n.v.	0.4
Al Taif Islamic Bank (NR)***	BTIB	-	no trade	1.00	-	-	-	-	-	-	84.0	107.7	9M20	50.9	1.5
Trans Iraq Bank for Investment	BTRI	-	no trade	0.70	-	-	-	-	-	-	183.7	130.1	9M20	171.5	0.7
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	27.1	61.6	9M20	47.0	0.4
United Bank	BUND	-	no trade	0.08	-	-	-	-	-	-	2.1	16.9	9M20	n.v.	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	-	51.5	9M20	27.3	0.3
World Islamic Bank (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	-	176.1	9M20	94.6	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.37	-	-	-	-	-	-	66.3	65.1	9M20	n.v.	0.4
<b>Banking Sector Total</b>								<b>66</b>	<b>562</b>	<b>482</b>		<b>4,443.0</b>			
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	2.00	-	-	-	-	-	-	2.0	1.5	9M20	25.8	2.1
Baghdad Soft Drinks	IBSD	3.85	3.85	3.91	-1.5%	3.93	3.81	123	46	180	96.0	480.8	9M20	-	1.7
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	-	5.7	6M17	n.v.	0.6
Fallujah for Construction Mat. (NR)	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.3	9M20	-	1.5
Nationality H. Furniture (NR)***	IHFI	-	Suspend/ISC	1.40	-	-	-	-	-	-	0.0	1.6	9M20	-	0.9
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.48	-	-	-	-	-	-	-	4.2	9M20	-	n.v.
Iraqi for Carton Manufact. & Trading	IICM	-	Suspend/ISC	0.27	-	-	-	-	-	-	-	1.4	6M18	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	-	Suspend/ISC	1.20	-	-	-	-	-	-	3.8	14.6	FY20	459.2	1.0
Iraqi Engineering Works	IIEW	-	Suspend/ISC	0.82	-	-	-	-	-	-	-	0.9	9M20	-	1.2
Iraqi For Tufted Carpets	IITC	-	no trade	10.10	-	-	-	-	-	-	2.1	3.6	9M20	13.5	2.5
Al -Khazer for Construction M. (NR)	IKHC	-	no trade	1.11	-	-	-	-	-	-	0.0	0.9	9M20	n.v.	0.7
AL- Kindi of Veterinary Vac.	IKLV	-	Suspend/ISC	1.37	-	-	-	-	-	-	1.0	5.7	9M20	n.v.	1.1
Al-Mansour Pharma. Ind.	IMAP	1.47	1.46	1.47	-0.7%	1.47	1.45	6	3	4	13.4	6.7	9M20	n.v.	1.6
Modern Chemical Industries (NR)	IMCI	62.50	62.50	60.00	4.2%	62.50	62.50	2	1	44	20.6	7.9	9M20	-	2.3
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.8	FY13	10.4	0.5
Metallic Ind. and Bicycles	IMIB	-	Suspend/ISC	2.57	-	-	-	-	-	-	0.5	13.6	9M20	66.3	n.v.
Modern Sewing***	IMOS	6.80	6.80	6.80	0.0%	6.80	6.80	2	0	3	6.2	9.6	9M20	27.8	6.1
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	8.1	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	-	Suspend/GA	2.14	-	-	-	-	-	-	11.9	22.9	9M20	35.9	6.7
Ready Made Clothes	IRMC	12.00	11.78	12.40	-5.0%	12.05	11.78	6	1	6	0.5	13.2	9M20	n.v.	9.1
The Light and Mining Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	3.7	FY17	n.v.	n.v.
<b>Industry Sector Total</b>								<b>139</b>	<b>51</b>	<b>237</b>		<b>611.6</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	6.40	-	-	-	-	-	-	-	1.7	FY18	n.v.	14.8
Baghdad Hotel	HBAG	-	Suspend/GA	8.00	-	-	-	-	-	-	5.0	21.7	9M20	25.7	3.9
Babylon Hotel	HBAY	-	Suspend/GA	80.00	-	-	-	-	-	-	2.9	112.7	9M20	51.5	14.2
Ishtar Hotels	HISH	-	Suspend/ISC	10.50	-	-	-	-	-	-	-	25.9	9M20	-	2.7
Karbala Hotels***	HKAR	-	Suspend/GA	0.79	-	-	-	-	-	-	4.8	4.2	9M20	441.0	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. (Including Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Hotels &amp; Tourism Sector (Cont.)</b>															
Mansour Hotel	HMAN	-	Suspend/ISC	9.00	-	-	-	-	-	-	0.8	18.5	9M20	-	8.3
National for Tourist Investment	HNTI	8.00	8.00	8.00	0.0%	8.00	8.00	3	0	2	2.6	35.2	9M20	28.3	3.3
Palestine Hotel	HPAL	-	Suspend/ISC	8.00	-	-	-	-	-	-	0.6	25.2	9M20	-	4.8
Al-Sadeer Hotel***	HSAD	-	Suspend/ISC	10.70	-	-	-	-	-	-	1.1	10.3	9M20	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	5.00	-	-	-	-	-	-	0.1	0.8	9M20	10.6	-
Hotel&Tourism Sector Total								3	0	2		256.1			
<b>Services Sector</b>															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.65	-	-	-	-	-	-	0.0	3.2	9M20	n.v.	-
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	0.9	9M16	n.v.	0.4
Baghdad Passengers Transport	SBPT	-	no trade	20.75	-	-	-	-	-	-	1.0	14.6	9M20	11.8	3.8
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	-	no trade	0.00	-	-	-	-	-	-	-	0.0	9M20	0.0	0.0
Iraqi for General Transp. (NR)	SIGT	-	Suspend/ISC	0.55	-	-	-	-	-	-	-	1.5	6M20	-	0.6
Iraqi Land Transport	SILT	-	no trade	1.55	-	-	-	-	-	-	7.2	15.3	3M20	n.v.	2.8
Kharkh Tour Amuzement City	SKTA	-	no trade	4.35	-	-	-	-	-	-	15.8	3.1	9M20	28.4	3.9
Al-Mosul for Funfairs***	SMOF	-	no trade	12.80	-	-	-	-	-	-	2.8	9.0	9M20	n.v.	5.8
Mamoura Real-estate Inv.	SMRI	3.30	3.40	3.30	3.0%	3.47	3.30	110	53	176	9.0	54.5	9M20	m.d.	3.3
AL-Nukhba for Construction	SNUC	-	no trade	0.40	-	-	-	-	-	-	0.1	0.6	9M20	n.v.	0.3
Services Sector Total								110	53	176		102.7			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.09	-	-	-	-	-	-	0.0	0.4	6M20	22.2	1.9
Iraqi Agr. Prod. Mark. Meat	AIPM	4.65	4.65	4.65	0.0%	4.65	4.65	1	0	0	5.4	16.4	9M20	25.8	2.8
Iraqi Agricultural Products	AIRP	-	no trade	12.96	-	-	-	-	-	-	0.7	3.3	9M20	21.4	1.8
Iraqi for Seed Production***	AISP	7.25	7.23	7.30	-1.0%	7.25	7.23	42	6	47	73.1	76.4	FY19	22.9	4.5
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	-	0.6	6M20	-	0.2
Middle East Prod. & Mark. - Fish	AMEF	-	no trade	9.56	-	-	-	-	-	-	0.1	2.0	6M20	31.6	1.9
AL - Rebas for Poultry & Feed	AREB	-	no trade	-	-	-	-	-	-	-	-	-	9M20	-	-
Agriculture Sector Total								43	7	47		99.1			
<b>Insurance Sector</b>															
AHlyia For Insurance (NR)	NAHF	-	no trade	0.45	-	-	-	-	-	-	0.0	2.2	9M20	n.v.	1.3
Al-Ameen for Insurance***	NAME	-	no trade	0.54	-	-	-	-	-	-	1.0	1.9	9M20	11.8	0.6
Dar Al-Salam for Insurance (NR)	NDSA	0.86	0.86	0.72	19.4%	0.86	0.86	12	2	1	0.0	4.2	9M20	n.v.	0.7
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.72	-	-	-	-	-	-	0.1	3.5	9M20	43.1	2.5
Al-Hamraa for Insurance (NR)	NHAM	-	Suspend/GA	0.42	-	-	-	-	-	-	-	2.1	6M20	0.6	0.2
Insurance Sector Total								12	2	1		14.0			

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. (Including Cross Trans.) ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
<b>Investment Sector</b>															
Al-Ameen Financial Inv. (NR)	VAMF	-	no trade	0.74	-	-	-	-	-	-	0.7	0.8	9M20	n.v.	1.3
AL- Batek Investment (NR)	VBAT	-	Suspend/ISC	0.45	-	-	-	-	-	-	-	0.3	FY19	558.5	0.4
Al-Khair for Financial Inv. (NR)	VKHF	-	Suspend/ISC	0.22	-	-	-	-	-	-	-	1.1	FY19	n.v.	0.8
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.6	9M20	n.v.	1.8
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.65	-	-	-	-	-	-	-	0.9	6M20	19.7	0.7
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.33	-	-	-	-	-	-	-	0.3	9M20	n.v.	0.4
<b>Investment Sector Total</b>												<b>4.0</b>			
<b>Money Transfer Sector</b>															
Al-Manafaa for Money Trans. (NR)	MTMA	-	Suspend/ISC	-	-	-	-	-	-	-	-	-	6M20	-	-
<b>Money Transfer Sector Total</b>															
<b>Grand Total</b>								<b>394</b>	<b>683</b>	<b>1,010</b>		<b>10,098.9</b>			

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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Asiacell has won “EMEA Finance’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))



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