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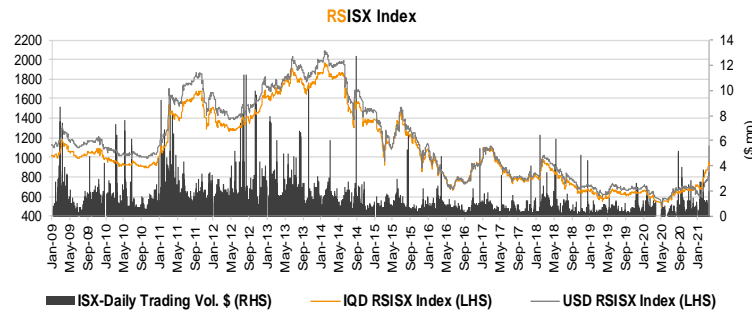
## Daily Bulletin / Tuesday

**Iraqi Dinar Value**

(CBI Auction Price: 1460\* / Market Exchange Rate: 1470)

**Daily Value Traded**

IQD2,759,171,921



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>	926	-1.2%	27.7%
<b>USD RSISX</b>	818	-1.2%	23.4%

**News from Iraq**

**Politics**

- Iraq's Independent High Electoral Commission (IHEC) announced on Tuesday (March 23) that it will not organize voting procedures for Iraqi voters living abroad for the upcoming parliamentary election in October as it has in past cycles. In a statement published on its website, IHEC noted that the decision was the result of a number of discussions between officials and cited the ongoing coronavirus pandemic as being among the numerous technical and financial challenges to holding overseas voting. (Alsumaria, NRT TV)

**Economics**

- The Kurdistan Regional Government announced today (Tuesday) that the negotiating delegation will return to Baghdad soon to resume the dialogues regarding the region's share in the federal budget, while indicating that there is an agreement on a new formulation with Baghdad that was included in the draft budget. (Alsumaria)
- Prime Minister (PM) Mustafa al-Kadhimi on Monday (March 22) ordered the federal Ministry of Commerce to increase the amount of food provided under the monthly ration scheme. Kadhimi explained that the move was designed to combat price gouging and unscrupulous manipulation of the market. (NRT TV)
- The Ministry of Planning in cooperation with the United Nations Development Programme has launched national consultations on the preparatory process for Iraq's second Voluntary National Reviews (VNR) for 2021. The launch occurred with a workshop in Baghdad to enable local communities to actively engage in achieving sustainable development and to build a community-based sustainable development pathway for the future of Iraq. (Iraq-Business News)

**ISX, ISC & CBI**

**Financial results announced today:**

- **Al-Bilad Islamic Bank (BLAD): B/S – FY20:** Assets: IQD552.4 bn, -2% q/q (-9% ytd), Monetary credits (Murabaha): IQD14.0 bn, +2% q/q (-7% ytd), Other assets: IQD314.7 bn, -7% q/q (-13% ytd), Deposits: IQD93.8 bn, +12% q/q (-35% ytd). **P&L – 4Q20:** NBI: -IQD0.8 bn (+IQD1.2 bn in 3Q20 and -IQD1.5 bn in 4Q19). Profit (loss) bef. tax: -IQD0.4 bn (-IQD1.3 bn in 3Q20 and -IQD0.4 bn in 4Q19). **P&L – FY20:** NBI: IQD1.2 bn, -41% y/y, Profit (loss) bef. tax: -IQD2.4 bn (-IQD5.1 bn in FY19).
- ISX has notified Baghdad Soft Drinks (IBSD) to announce the merger with Zaki Group for General Trading and Food Industries Ltd. in an official newspaper and the company website as well. Therefore, trading will start after 7 days of the announcement.
- ISX will suspend trading of Baghdad Hotel (HBAG) starting tomorrow (Mar. 24, 2021) due to the GA that will be held on Mar. 29, 2021 to discuss the issue of exempting the investing company for the Baghdad Hotel (Jamal Al-Wedyan Tourism Investments Company) from the rental allowance for the period from Feb. 20, 2020 until Aug. 9, 2020 as a result of the outbreak due to Coronavirus.
- Gulf Insurance and Reinsurance (NGIR) resumed trading today (Mar. 23, 2021) after electing 7 original and 7 alternative board members in its GA held on Mar. 15, 2021.

**Best and Worst Performers**

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Carton Manufacturies	IICM	0.890	9.9%	14.00
Iraqi for General Transp. (NR)	SIGT	1.580	2.6%	9.31
Babylon Hotel	HBAY	75.000	2.5%	0.76
Al-Mansour Pharmaceutical Indust.	IMAP	1.720	1.2%	3.76
-	-	-	-	-

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
AL-Wiaam for Financial Inv. (NR)	VWIF	0.540	-16.9%	2.03
Mosul Bank	BMFI	0.190	-5.0%	31.94
Ashur International Bank	BASH	0.410	-4.7%	8.58
Iraqi Islamic Bank	BIIB	0.430	-4.4%	1.53
Gulf Commercial Bank	BGUC	0.220	-4.3%	138.66

Table (1.2): Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	1,698.4	1,155.4	61.6%
Iraqi Middle East Investment Bank	BIME	271.9	185.0	9.9%
Gulf Commercial Bank	BGUC	203.8	138.7	7.4%
United Bank	BUND	158.0	107.5	5.7%
National Chemical & Plastic Indust.	INCP	62.1	42.3	2.3%

**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	49.2	33.5	1.8%
Banking Sector	2,493.0	1,695.9	90.4%
Industry Sector	121.3	82.5	4.4%
Hotels & Tourism Sec.	2.5	1.7	0.1%
Services Sector	50.5	34.4	1.8%
Agriculture Sector	39.6	26.9	1.4%
Insurance Sector	-	-	-
Investment Sector	3.0	2.0	0.1%
<b>Total</b>	<b>2,759.2</b>	<b>1,877.0</b>	<b>100.0%</b>

## Daily Transactions in Brief

The **RSISX** index ended the day at **IQD926/\$818 (-1.2%) (+27.7% and +23.4% YTD change respectively)**.

The number of traded shares was **5.5 bn** and the trading volume was **IQD2.8 bn (\$1.9 mn)**.

**4** out of **36** traded listed stocks' price increased and **22** traded listed stocks' price decreased while the prices of **10** stocks haven't changed.

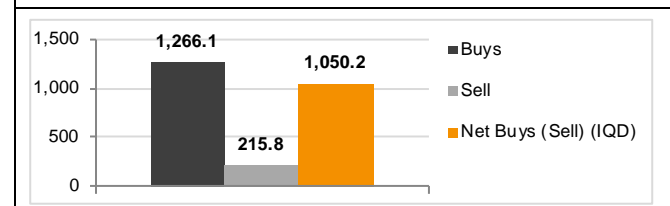
### Non-Iraqis executed 118 transactions in this session:

Buy: **IQD1,266.1 mn (\$861.3 K)**; **82** transactions in **7** companies operating in banking, telecom, industry and services sectors.

Sell: **IQD215.8 mn (\$146.8 K)**; **36** transactions in **5** companies operating in banking, industry and telecom sectors.

Net Buys: **IQD1,050.2 mn (\$714.4 K)**. Share in total trading volume: **26.9%**

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



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	9.00	8.82	8.99	-1.9%	9.00	8.82	19	6	49	48.6	1,860.0	9M20	12.4	2.2
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.35	-	-	-	-	-	-	0.1	2,925.2	9M20	38.5	2.1
<b>Telecom Sector Total</b>								<b>19</b>	<b>6</b>	<b>49</b>		<b>4,785.2</b>			
<b>Banking Sector</b>															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.15	-	-	-	-	-	-	-	195.6	9M20	m.d.	1.2
Asia Al Iraq Islamic Bank (NR)	BAIB	-	no trade	1.08	-	-	-	-	-	-	58.0	146.9	FY20	243.3	1.4
Ameen Al-Iraq Islamic Bank (NR)	BAME	-	no trade	1.00	-	-	-	-	-	-	50.9	102.0	9M20	n.v.	1.5
Ashur International Bank	BASH	0.41	0.41	0.43	-4.7%	0.41	0.41	12	31	13	2.7	69.7	9M20	6.9	0.4
Babylon Bank	BBAY	-	Suspend/ISC	0.07	-	-	-	-	-	-	0.6	11.9	FY20	n.v.	0.1
Bank of Baghdad	BBOB	0.83	0.82	0.83	-1.2%	0.83	0.79	126	2,097	1,698	145.6	139.5	9M20	9.6	0.7
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.29	-	-	-	-	-	-	34.2	397.2	FY20	206.1	2.1
Commercial Bank of Iraq	BCOI	0.49	0.49	0.51	-3.9%	0.49	0.49	10	47	23	43.6	83.3	9M20	23.4	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	19.0	9M20	n.v.	n.v.
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	22.1	3M18	n.v.	0.4
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	-	89.8	9M20	96.9	0.5
Elaf Islamic Bank	BELF	0.46	0.46	0.46	0.0%	0.46	0.46	6	4	2	1.1	78.2	FY20	13.6	0.4
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	0.11	-	-	-	-	-	-	-	19.8	9M20	5.5	0.1
Gulf Commercial Bank	BGUC	0.23	0.22	0.23	-4.3%	0.23	0.22	107	915	204	10.3	44.9	FY20	685.4	0.2
Investment Bank of Iraq	BIBI	0.32	0.32	0.33	-3.0%	0.32	0.32	9	14	4	4.7	54.4	9M20	19.9	0.3
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	6.0	137.8	FY20	14.7	0.7
Iraqi Islamic Bank	BIIB	0.43	0.43	0.45	-4.4%	0.44	0.43	4	5	2	57.7	73.1	FY20	7.0	0.3
Iraqi Middle East Investment Bank	BIME	0.29	0.29	0.29	0.0%	0.29	0.28	55	965	272	19.5	49.3	FY20	31.2	0.3
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	4.3	170.1	FY20	m.d.	1.0
International Islamic Bank (NR)***	BINT	-	no trade	1.70	-	-	-	-	-	-	0.0	289.1	9M20	m.d.	4.3
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	1.00	-	-	-	-	-	-	0.1	170.1	FY20	127.5	1.0
Kurdistan International Islamic Bank	BKUI	-	no trade	1.01	-	-	-	-	-	-	0.3	274.8	FY20	36.8	0.7
Al-Ataa Islamic Bank (NR)	BLAD	0.22	0.21	0.21	0.0%	0.22	0.20	18	79	17	3.3	35.7	FY20	n.v.	0.2
Mosul Bank	BMFI	0.20	0.19	0.20	-5.0%	0.20	0.19	53	247	47	4.9	32.6	9M20	25.1	0.2
Al-Mansour Bank	BMNS	0.67	0.67	0.68	-1.5%	0.67	0.65	15	50	33	11.4	113.9	FY20	23.9	0.6

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	-	no trade	1.00	-	-	-	-	-	-	13.1	170.1	9M20	34.4	1.6
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	33.6	170.7	9M20	n.v.	0.9
National Bank of Iraq	BNOI	-	Suspend/GA	0.87	-	-	-	-	-	-	38.4	148.0	FY20	10.9	0.7
North Bank	BNOR	-	Suspend/ISC	0.09	-	-	-	-	-	-	491.1	18.4	9M20	n.v.	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	0.24	-	-	-	-	-	-	0.0	40.8	FY20	14.1	0.2
Al-Qurtas Islamic Bank (NR)	BQUR	-	no trade	1.00	-	-	-	-	-	-	-	170.1	9M20	117.4	1.0
Al-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	-	no trade	1.00	-	-	-	-	-	-	119.3	170.1	9M20	64.9	1.0
Credit Bank of Iraq (NR)	BROI	0.48	0.47	0.49	-4.1%	0.48	0.47	10	15	7	1.1	79.9	FY20	n.v.	0.4
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	0.0	170.1	FY20	38.5	0.8
Sumer Commercial Bank	BSUC	0.40	0.40	0.40	0.0%	0.40	0.40	4	32	13	2.3	68.0	9M20	n.v.	0.4
Al Taif Islamic Bank (NR)***	BTIB	-	no trade	1.00	-	-	-	-	-	-	15.0	104.1	9M20	50.9	1.5
Trans Iraq Bank for Investment	BTRI	-	no trade	1.00	-	-	-	-	-	-	0.1	179.6	FY20	88.5	1.0
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	0.0	59.5	FY20	17.2	0.3
United Bank	BUND	0.18	0.18	0.18	0.0%	0.18	0.17	81	927	158	9.7	36.7	FY20	145.1	0.2
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	-	49.7	9M20	27.3	0.3
World Islamic Bank (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	-	170.1	FY20	n.v.	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.37	-	-	-	-	-	-	54.2	62.9	9M20	n.v.	0.4
<b>Banking Sector Total</b>								<b>510</b>	<b>5,428</b>	<b>2,493</b>		<b>4,689.9</b>			
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	2.00	2.00	2.00	0.0%	2.00	2.00	1	0	0	1.8	1.5	FY20	-	2.0
Baghdad Soft Drinks	IBSD	-	Suspend/GA	4.60	-	-	-	-	-	-	88.9	554.9	FY20	13.3	1.9
Electronic Industries	IELI	-	Suspend/ISC	0.45	-	-	-	-	-	-	-	5.5	6M17	n.v.	0.6
Fallujah for Construction Mat. (NR)	IFCM	-	Suspend/ISC	1.51	-	-	-	-	-	-	-	3.2	9M20	n.v.	1.5
Nationality H. Furniture (NR)***	IHFI	-	no trade	1.35	-	-	-	-	-	-	0.1	1.5	9M20	59.3	0.9
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.48	-	-	-	-	-	-	-	4.0	9M20	n.v.	n.v.
Iraqi for Carton Manufactures	IICM	0.89	0.89	0.81	9.9%	0.89	0.89	24	23	21	1.5	4.6	9M19	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.23	1.23	1.24	-0.8%	1.23	1.22	6	3	3	35.3	14.4	FY20	-	1.0
Iraqi Engineering Works	IIEW	-	Suspend/ISC	0.82	-	-	-	-	-	-	-	0.8	9M20	n.v.	1.2
Iraqi For Tufted Carpets	IITC	-	no trade	12.00	-	-	-	-	-	-	1.9	4.1	9M20	16.1	3.0
Al-Khazer for Construction M. (NR)	IKHC	-	no trade	0.85	-	-	-	-	-	-	0.1	0.6	9M20	n.v.	0.5
AL- Kindi of Veterinary Vac.	IKLV	1.57	1.57	1.57	0.0%	1.57	1.57	15	19	30	8.1	6.3	9M20	n.v.	1.3
Al-Mansour Pharmaceutical Industries	IMAP	1.70	1.72	1.70	1.2%	1.72	1.70	7	3	6	26.8	7.6	9M20	n.v.	1.9
Modern Chemical Industries (NR)	IMCI	-	Suspend/ISC	69.10	-	-	-	-	-	-	21.0	8.5	9M20	n.v.	2.5
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.7	FY13	10.4	0.5
Metallic & Bicycles Industries	IMIB	-	no trade	3.60	-	-	-	-	-	-	1.3	18.4	9M20	n.v.	n.v.
Modern Sewing***	IMOS	-	no trade	7.70	-	-	-	-	-	-	2.5	10.5	FY20	-	6.0
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	7.8	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	2.70	2.60	2.65	-1.9%	2.70	2.60	39	24	62	18.5	26.9	9M20	43.6	8.2
Ready Made Clothes	IRMC	9.50	9.50	9.50	0.0%	9.50	9.50	1	0	0	0.5	10.3	9M20	n.v.	7.4
The Light and Mining Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	3.5	FY17	n.v.	n.v.
<b>Industry Sector Total</b>								<b>93</b>	<b>72</b>	<b>121</b>		<b>696.7</b>			
<b>Hotels &amp; Tourism Sector</b>															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	6.40	-	-	-	-	-	-	-	1.6	FY19	n.v.	18.1
Baghdad Hotel	HBAG	8.25	8.25	8.48	-2.7%	8.25	8.25	2	0	1	4.6	21.6	9M20	26.5	4.0
Babylon Hotel	HBAY	73.50	75.00	73.20	2.5%	75.00	73.50	3	0	1	4.9	102.0	9M20	48.3	13.3
Ishtar Hotels	HISH	-	no trade	10.49	-	-	-	-	-	-	2.0	25.0	9M20	n.v.	2.7
Karbala Hotels***	HKAR	0.98	0.98	1.00	-2.0%	0.98	0.98	1	0	0	4.4	5.0	9M20	547.1	0.9

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	11.00	11.00	11.50	-4.3%	11.00	11.00	1	0	1	1.0	21.9	9M20	n.v.	10.1
National for Tourist Investment	HNTI	-	Suspend/ISC	8.00	-	-	-	-	-	-	3.7	34.0	9M20	28.3	3.3
Palestine Hotel	HPAL	-	no trade	9.00	-	-	-	-	-	-	0.9	27.4	9M20	n.v.	5.4
Al-Sadeer Hotel***	HSAD	-	Suspend/ISC	10.70	-	-	-	-	-	-	0.7	9.9	9M20	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	5.30	-	-	-	-	-	-	0.2	0.9	9M20	11.3	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>7</b>	<b>0</b>	<b>3</b>		<b>249.3</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	0.75	-	-	-	-	-	-	0.1	3.6	FY20	32.3	0.7
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	0.9	9M16	n.v.	0.4
Baghdad Passengers Transport	SBPT	23.00	23.00	23.00	0.0%	23.00	23.00	2	0	2	1.1	15.6	9M20	13.1	4.2
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	1.57	1.58	1.54	2.6%	1.58	1.54	24	9	14	24.1	4.2	6M20	n.v.	1.8
Iraqi Land Transport	SILT	-	Suspend/ISC	1.55	-	-	-	-	-	-	4.7	14.8	3M20	n.v.	2.8
Kharkh Tour Amuzement City	SKTA	3.14	3.08	3.15	-2.2%	3.14	3.08	16	4	12	28.9	2.1	FY20	n.v.	2.6
Al-Mosul for Funfairs	SMOF	14.30	14.05	14.30	-1.7%	14.30	14.05	3	1	8	2.4	9.6	9M20	n.v.	6.3
Mamoura Real-estate Inv.	SMRI	2.86	2.82	2.89	-2.4%	2.86	2.80	15	5	15	13.6	43.7	FY20	-	2.7
AL-Nukhba for Construction	SNUC	-	no trade	0.42	-	-	-	-	-	-	0.1	0.6	FY20	n.v.	0.3
<b>Services Sector Total</b>								<b>60</b>	<b>19</b>	<b>51</b>		<b>95.0</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	1.00	1.00	1.01	-1.0%	1.00	1.00	1	0	0	0.0	0.4	6M20	20.4	1.7
Iraqi Agr. Prod. Mark. Meat	AIPM	4.60	4.60	4.70	-2.1%	4.60	4.60	1	0	1	1.8	15.6	9M20	25.5	2.8
Iraqi Agricultural Products	AIRP	-	no trade	15.20	-	-	-	-	-	-	0.7	3.7	9M20	25.1	2.2
Iraqi for Seed Production***	AISP	8.15	8.10	8.16	-0.7%	8.15	8.10	28	5	38	52.9	82.7	6M20	5.4	3.9
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	-	0.6	6M20	9.8	0.2
Middle East Producing & Marketing-Fish	AMEF	9.74	9.74	9.74	0.0%	9.74	9.74	1	0	1	0.0	2.0	FY20	30.8	2.0
AL - Rebas for Poultry & Feed	AREB	-	no trade	-	-	-	-	-	-	-	-	-	9M20	-	-
<b>Agriculture Sector Total</b>								<b>31</b>	<b>5</b>	<b>40</b>		<b>105.0</b>			
<b>Insurance Sector</b>															
AHliya For Insurance (NR)	NAHF	-	no trade	0.45	-	-	-	-	-	-	0.0	2.1	9M20	n.v.	1.3
Al-Ameen for Insurance***	NAME	-	no trade	0.59	-	-	-	-	-	-	0.9	2.0	FY20	20.6	0.7
Dar Al-Salam for Insurance (NR)	NDSA	-	no trade	0.65	-	-	-	-	-	-	0.0	3.1	9M20	n.v.	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.64	-	-	-	-	-	-	0.0	3.0	9M20	38.4	2.2
Al-Hamraa for Insurance (NR)	NHAM	-	Suspend/GA	0.42	-	-	-	-	-	-	-	2.0	9M20	1.3	0.3
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>12.3</b>			

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	0.70	-	-	-	-	-	-	1.8	0.7	FY20	383.0	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	-	no trade	0.10	-	-	-	-	-	-	0.3	0.5	FY19	n.v.	0.3
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	0.0	0.6	FY20	n.v.	1.9
AL-Wiaam for Financial Inv. (NR)	VWIF	0.54	0.54	0.65	-16.9%	0.54	0.54	1	6	3	0.0	0.7	FY20	-	0.5
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.33	-	-	-	-	-	-	0.3	0.3	9M20	n.v.	0.4
<b>Investment Sector Total</b>								<b>1</b>	<b>6</b>	<b>3</b>		<b>3.1</b>			
<b>Grand Total</b>								<b>721</b>	<b>5,534</b>	<b>2,759</b>		<b>10,636.4</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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(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.  
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