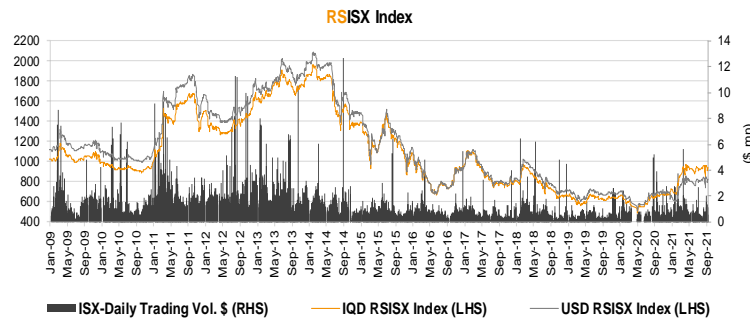


Iraqi Dinar Value

(CBI Auction Price: 1460* / Market Exchange Rate: 1477.5)

Daily Value Traded

IQD955,996,074



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)
IQD RSISX	939	-0.8%	29.4%
USD RSISX	825	-0.8%	24.4%

News from Iraq

Politics

- President Barham Salih met on Wednesday with UN Secretary-General Antonio Guterres. President Salih praised the great support provided by the UN for Iraq at every level, while hailing the UN's efforts in sending and facilitating the Electoral Observation Mission in order to ensure that the country's next federal elections scheduled to be held on 10th October was free and fair. (Presidency.iq)
- President Barham Salih met on Wednesday with the Turkish President, Recep Tayyip Erdogan on the sidelines of the UN General Assembly in New York. Iraqi-Turkish bilateral ties were discussed during the meeting, and the importance of working together to boost that friendship at every level in ways that serve the two nations' ties was stressed. (Presidency.iq)
- President Barham Salih met on Wednesday with the Prime Minister of the State of Kuwait, Sheikh Sabah Khalid Al-Sabah. The meeting was held at the His Excellency President Salih's residence in New York. The significant positive developments in the Iraqi-Kuwaiti ties, which are at the best, were praised during the meeting. Emphasis was placed on the need to strengthen the mutual cooperation between the two countries across all sectors, particularly political, economic, trade and cultural fields. (Presidency.iq)
- Foreign Minister Fouad Hussein and his Syrian counterpart Faisal al-Meqdad reviewed all developments in the region. Both sides discussed bilateral relations, opening new horizons for joint action, as well as reviewing all developments in the Arab, regional and international region. (Iraqi News Agency (INA))

Economics

- President Barham Salih met on Wednesday with the President of Cyprus, Nicos Anastasiades. Bilateral relations between the two countries were discussed during the meeting and how best to promote these in all sectors. Economic, trade and investment fields should be focused primarily, President Salih and President Nicos Anastasiades agreed. Both leaders emphasized how important it was to have further international cooperation to address the challenges facing the states of the region and the World as well. (Presidency.iq)
- President Barham Salih met on Wednesday with the Iranian Foreign Minister, Hossein Amir Abdollahian on the sidelines of the UNGA in New York. The close relations between the two neighboring countries and the peoples were discussed during the meeting, and how best to strengthen these ties in all sectors and develop further trade and economic ties between the two nations. Talks focused on the need to give effect to the memorandums of understandings signed by the two countries. (Presidency.iq)

ISX, ISC & CBI

- ISX will suspend trading of Dar Al-Salam for Insurance (NDSA) starting Oct. 4 due to the AGM that will be held on Oct. 7 to discuss and approve 2020 annual financial statements.
- Al Mustashar Islamic Bank for Investment & Finance (BMUI) resumed trading today (Sep. 23) after being suspended for its AGM (Sep. 16) in which they discussed and approved 2020 annual financial statements and increasing the capital from IQD200 bn to IQD250 bn through 3.5% bonus issue (IQD7 bn shares) and 21.5% rights issue (IQD43 bn shares).

Best and Worst Performers

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ameen Financial Inv. (NR)	VAMF	0.560	5.7%	0.66
Investment Bank of Iraq	BIBI	0.300	3.4%	0.00
Iraqi for Carton Manufacturies	IICM	0.910	1.1%	13.53
National Company for Tourism Inv.	HNTI	9.800	1.0%	1.66
Iraqi Agricultural Products	AIRP	18.050	0.2%	0.12

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Khazer for Construction M. (NR)	IKHC	1.500	-9.1%	0.49
Al-Ameen for Insurance	NAME	0.540	-8.5%	0.20
Mamoura Real-estate Inv.	SMRI	2.330	-2.9%	2.46
Kharkh Tour Amuzement City	SKTA	3.400	-2.9%	5.87
Ishtar Hotels	HISH	9.250	-2.6%	2.19

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	432.4	292.6	45.2%
Asiacell Communications PJSC	TASC	154.8	104.7	16.2%
Sumer Commercial Bank	BSUC	118.6	80.3	12.4%
National Chemical & Plastic Ind.	INCP	50.6	34.2	5.3%
AL- Kindi of Veterinary Vac.	IKLV	31.9	21.6	3.3%

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	154.8	104.7	16.2%
Banking Sector	603.5	408.5	63.1%
Industry Sector	158.0	107.0	16.5%
Hotels & Tourism Sec.	11.1	7.5	1.2%
Services Sector	27.0	18.3	2.8%
Agriculture Sector	0.2	0.2	0.0%
Insurance Sector	0.297	0.201	0.03%
Investment Sector	1.0	0.7	0.1%
Total	956.0	647.0	100.0%

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

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

Tugba Tan

Analyst (ttan@rs.iq)

Lana Nihad

Junior Analyst (lnihad@rs.iq)

research@rs.iq

Trading

traders@rs.iq

Address: 903/14/19

Karada, Baghdad-Iraq

Tel: +964 783 534 5151

info@rs.iq

RS Website: RS.IQ

RS Bloomberg page: <RSIQ>

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 Transactions in Brief

The **RSISX** index ended the day at **IQD939/\$825 (-0.8%) (+29.4% and +24.4% YTD change, respectively)**.

The number of traded shares was **1.1 bn** and the trading volume was **IQD1.0 bn (\$0.6 mn)**.

5 out of **33** traded listed stocks' price increased and **16** traded listed stocks' price decreased while the prices of **12** stocks haven't changed.

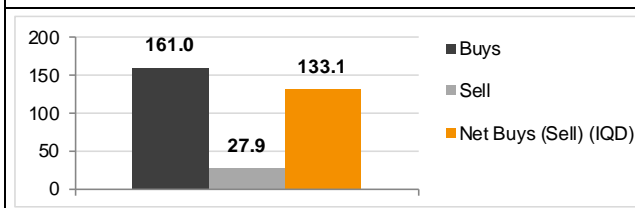
Non-Iraqis executed 24 transactions in this session:

Buy: **IQD161.0 mn (\$109.0 K)**; **18** transactions in **1** company operating in banking sector.

Sell: **IQD27.9 mn (\$18.9 K)**; **6** transactions in **3** companies operating in insurance, tourism & hotels, and telecom sectors.

Net Buys: **IQD133.1 mn (\$90.1 K)**. Share in total trading volume: **9.9%**

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)
Telecom Sector															
Asiacell Communications PJSC	TASC	9.40	9.30	9.40	-1.1%	9.40	9.25	92	16.6	154.8	66.2	1,951.3	6M21	10.5	2.0
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.30	-	-	-	-	-	-	0.2	2,848.4	6M21	39.5	1.7
Telecom Sector Total								92	16.6	154.8		4,799.7			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	no trade	1.15	-	-	-	-	-	-	-	194.6	6M21	m.d.	1.2
Asia Al Iraq Islamic Bank	BAIB	-	Suspend/GA	1.08	-	-	-	-	-	-	39.1	146.2	6M21	m.d.	1.1
Ameen Al-Iraq Islamic Bank (NR)***	BAME	-	no trade	1.00	-	-	-	-	-	-	-	135.4	3M21	n.v.	1.3
Ashur International Bank	BASH	-	no trade	0.48	-	-	-	-	-	-	4.7	81.2	6M21	7.4	0.4
Babylon Bank	BBAY	-	no trade	0.10	-	-	-	-	-	-	4.2	16.9	6M21	n.v.	0.1
Bank of Baghdad	BBOB	0.80	0.81	0.81	0.0%	0.81	0.79	71	541.8	432.4	99.1	137.1	6M21	6.5	0.7
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.29	-	-	-	-	-	-	40.9	395.2	6M21	109.9	2.0
Commercial Bank of Iraq	BCOI	0.66	0.66	0.66	0.0%	0.66	0.66	4	9.1	6.0	23.4	111.7	6M21	4.3	0.5
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	19.0	6M21	n.v.	n.v.
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	22.0	3M18	n.v.	0.4
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	-	89.3	6M21	27.4	0.5
Elaf Islamic Bank	BELF	0.46	0.46	0.46	0.0%	0.46	0.46	8	49.6	22.8	1.7	77.8	6M21	92.7	0.4
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	0.11	-	-	-	-	-	-	-	19.7	3M21	5.2	0.1
Gulf Commercial Bank	BGUC	-	no trade	0.19	-	-	-	-	-	-	11.7	38.6	6M21	m.d.	0.2
Investment Bank of Iraq	BIBI	0.30	0.30	0.29	3.4%	0.30	0.30	1	0.0	0.0	22.9	50.8	6M21	11.6	0.3
International Development Bank (NR)	BIDB	-	Suspend/GA	0.81	-	-	-	-	-	-	135.7	137.1	6M21	18.7	0.7
Iraqi Islamic Bank	BIIB	-	no trade	0.44	-	-	-	-	-	-	0.9	74.5	6M21	7.0	0.4
Iraqi Middle East Investment Bank	BIME	0.21	0.21	0.21	0.0%	0.21	0.21	2	1.3	0.3	176.0	35.5	6M21	n.v.	0.2
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	-	169.2	6M21	m.d.	1.0
International Islamic Bank (NR)	BINT	-	Suspend/GA	1.75	-	-	-	-	-	-	0.0	296.1	6M21	146.3	2.7
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	1.00	-	-	-	-	-	-	-	169.2	6M21	63.5	1.0
Kurdistan International Islamic Bank	BKUI	-	Suspend/GA	1.50	-	-	-	-	-	-	1,770.0	406.1	6M21	17.0	1.0
Al-Ataa Islamic Bank (NR)	BLAD	-	no trade	0.25	-	-	-	-	-	-	0.8	42.3	FY20	n.v.	0.3
Mosul Bank	BMFI	0.17	0.17	0.17	0.0%	0.17	0.17	2	10.0	1.7	5.3	29.1	6M21	15.4	0.2
Al-Mansour Bank	BMNS	0.58	0.58	0.59	-1.7%	0.58	0.58	14	32.9	19.1	11.4	98.1	6M21	19.9	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)
Banking Sector (Cont.)															
Al Mustashar Islamic Bank (NR)	BMUI	-	no trade	0.97	-	-	-	-	-	-	-	164.5	6M21	64.0	1.2
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	0.1	169.9	3M21	166.6	0.9
National Bank of Iraq	BNOI	1.44	1.45	1.46	-0.7%	1.45	1.44	2	1.7	2.5	184.5	245.3	6M21	19.0	1.2
North Bank	BNOR	-	Suspend/ISC	0.09	-	-	-	-	-	-	-	18.3	6M21	n.v.	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	0.24	-	-	-	-	-	-	0.0	40.6	6M21	24.6	0.2
Al-Qurtas Islamic Bank (NR)	BQUR	-	no trade	1.00	-	-	-	-	-	-	-	169.2	3M21	64.0	1.0
Al-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	-	Suspend/ISC	1.00	-	-	-	-	-	-	-	169.2	6M21	n.v.	1.0
Credit Bank of Iraq (NR)	BROI	-	no trade	0.40	-	-	-	-	-	-	1.2	67.7	6M21	n.v.	0.3
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	0.0	169.2	6M21	47.7	0.8
Sumer Commercial Bank	BSUC	0.39	0.38	0.38	0.0%	0.39	0.38	13	311.9	118.6	4.3	64.3	6M21	264.6	0.4
Al Taif Islamic Bank (NR)	BTIB	-	no trade	0.90	-	-	-	-	-	-	12.9	93.2	6M21	n.v.	0.9
Trans Iraq Bank for Investment	BTRI	-	no trade	1.00	-	-	-	-	-	-	-	178.7	6M21	90.2	1.0
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	-	59.2	6M21	18.3	0.3
United Bank	BUND	0.14	0.14	0.14	0.0%	0.14	0.14	3	1.3	0.2	9.2	28.4	6M21	13.6	0.1
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	-	49.5	6M21	n.v.	0.3
World Islamic Bank (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	494.7	169.2	6M21	n.v.	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.34	-	-	-	-	-	-	52.7	57.5	6M21	n.v.	0.3
Banking Sector Total								120	959.5	603.5		4,906.5			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	2.00	-	-	-	-	-	-	0.0	1.5	6M21	n.v.	2.0
Baghdad Soft Drinks	IBSD	4.65	4.61	4.67	-1.3%	4.66	4.60	44	6.1	28.4	301.7	637.6	6M21	-	2.0
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)***	IHFH	-	no trade	1.45	-	-	-	-	-	-	0.1	1.6	9M20	63.7	1.0
Al-Hilal Industries	IHLI	-	Suspend/ISC	0.48	-	-	-	-	-	-	-	4.0	6M21	n.v.	n.v.
Iraqi for Carton Manufacturies	IICM	0.92	0.91	0.90	1.1%	0.94	0.91	14	21.6	20.0	6.1	4.7	6M21	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.17	1.17	1.18	-0.8%	1.17	1.17	1	0.1	0.1	16.3	13.7	9M21	n.v.	1.0
Iraqi Engineering Works	IIEW	-	Suspend/ISC	0.82	-	-	-	-	-	-	-	0.8	6M21	n.v.	1.3
Iraqi For Tufted Carpets	IITC	-	no trade	16.00	-	-	-	-	-	-	2.0	5.4	6M21	6.0	2.2
Al -Khazer for Construction M. (NR)	IKHC	1.50	1.50	1.65	-9.1%	1.50	1.50	3	0.5	0.7	0.0	1.1	FY20	16.3	-
AL- Kindi of Veterinary Vac.	IKLV	1.45	1.45	1.47	-1.4%	1.45	1.43	37	22.1	31.9	8.8	5.8	6M21	n.v.	1.2
Al-Mansour Pharmaceutical Industries	IMAP	2.84	2.84	2.84	0.0%	2.84	2.84	7	1.8	5.1	18.3	12.4	6M21	11.4	3.8
Modern Chemical Industries (NR)	IMCI	-	Suspend/ISC	69.50	-	-	-	-	-	-	9.8	8.5	6M21	n.v.	2.6
Modern Construction Mat. (NR)	IMCM	-	Suspend/ISC	0.47	-	-	-	-	-	-	-	1.7	FY13	10.4	0.5
Metallic & Bicycles Industries	IMIB	-	no trade	2.50	-	-	-	-	-	-	0.5	12.7	6M21	32.7	n.v.
Modern Sewing***	IMOS	5.50	5.47	5.56	-1.6%	5.50	5.47	5	3.9	21.2	6.3	7.4	6M21	30.6	4.3
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	7.8	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	2.56	2.51	2.56	-2.0%	2.56	2.51	39	19.9	50.6	17.1	25.8	6M21	32.8	3.4
Ready Made Clothes	IRMC	11.75	11.75	11.75	0.0%	11.75	11.75	1	0.0	0.1	0.3	12.7	6M21	57.6	9.4
The Light and Mining Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	3.5	FY17	n.v.	n.v.
Industry Sector Total								151	76.0	158.0		777.4			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	6.40	-	-	-	-	-	-	-	1.6	FY19	n.v.	18.1
Baghdad Hotel	HBAG	8.26	8.26	8.26	0.0%	8.26	8.26	3	0.3	2.5	2.0	21.5	6M21	n.v.	4.8
Babylon Hotel	HBAY	-	Suspend/ISC	83.40	-	-	-	-	-	-	16.3	112.9	6M21	67.6	12.7
Ishtar Hotels	HISH	9.25	9.25	9.50	-2.6%	9.25	9.25	2	0.4	3.2	0.7	21.9	3M21	n.v.	3.2
Karbala Hotels***	HKAR	-	Suspend/GA	0.81	-	-	-	-	-	-	0.1	4.1	3M21	n.v.	0.7

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)
Hotels & Tourism Sector (Cont.)															
Mansour Hotel	HMAN	10.40	10.40	10.40	0.0%	10.40	10.40	1	0.2	2.1	1.2	20.6	6M21	n.v.	9.9
National Company for Tourism Inv.	HNTI	9.79	9.80	9.70	1.0%	9.80	9.79	3	0.3	2.4	3.5	41.5	6M21	55.7	3.8
Palestine Hotel	HPAL	8.05	8.05	8.10	-0.6%	8.05	8.05	3	0.1	0.9	0.8	24.4	3M21	n.v.	4.1
Al-Sadeer Hotel***	HSAD	-	Suspend/ISC	10.70	-	-	-	-	-	-	-	9.9	6M21	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	4.60	-	-	-	-	-	-	0.1	0.7	6M21	n.v.	n.v.
Hotel&Tourism Sector Total								12	1.2	11.1		259.1			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	-	no trade	1.35	-	-	-	-	-	-	0.3	6.4	6M21	73.3	1.3
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	0.9	FY17	n.v.	1.2
Baghdad Passengers Transport	SBPT	29.50	29.80	29.80	0.0%	30.00	29.50	12	0.3	8.2	6.6	20.2	6M21	16.7	6.0
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	-	no trade	0.00	-	-	-	-	-	-	-	0.0	6M21	0.0	0.0
Iraqi for General Transp. (NR)	SIGT	-	Suspend/ISC	1.14	-	-	-	-	-	-	1.0	3.0	3M21	-	1.4
Iraqi Land Transport	SILT	-	Suspend/ISC	1.55	-	-	-	-	-	-	-	14.7	3M20	n.v.	2.8
Kharkh Tour Amuzement City***	SKTA	3.45	3.40	3.50	-2.9%	3.45	3.40	8	2.6	8.7	18.0	3.5	6M21	m.d.	4.5
Al-Mosul for Funfairs	SMOF	16.50	16.25	16.50	-1.5%	16.50	16.25	4	0.4	6.5	4.1	11.0	6M21	23.5	6.9
Mamoura Real-estate Inv.	SMRI	2.35	2.33	2.40	-2.9%	2.35	2.33	6	1.6	3.6	18.3	35.9	6M21	m.d.	2.3
AL-Nukhba for Construction	SNUC	-	no trade	0.39	-	-	-	-	-	-	0.1	0.5	6M21	m.d.	0.4
Services Sector Total								30	4.8	27.0		96.0			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.98	-	-	-	-	-	-	0.1	0.4	3M21	n.v.	1.0
Iraqi Agricultural Products Mark. Meat	AIPM	4.59	4.59	4.60	-0.2%	4.59	4.59	1	0.0	0.0	0.8	15.5	6M21	50.1	2.7
Iraqi Agricultural Products	AIRP	18.05	18.05	18.01	0.2%	18.05	18.05	1	0.0	0.2	1.8	4.4	6M21	42.2	2.6
Iraqi for Seed Production***	AISP	-	Suspend/ISC	11.60	-	-	-	-	-	-	81.0	117.8	9M20	51.0	3.3
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	-	0.6	6M20	9.8	0.2
Middle East Prod. & Marketing-Fish	AMEF	-	no trade	10.00	-	-	-	-	-	-	0.1	2.0	6M21	51.6	4.3
AL - Rebas for Poultry & Feed	AREB	-	no trade	-	-	-	-	-	-	-	-	-	6M21	-	-
Agriculture Sector Total								2	0.0	0.2		140.7			
Insurance Sector															
Ahliya For Insurance (NR)	NAHF	-	no trade	0.55	-	-	-	-	-	-	0.0	2.6	6M21	16.0	0.6
Al-Ameen for Insurance***	NAME	0.54	0.54	0.59	-8.5%	0.54	0.54	1	0.6	0.3	0.1	1.8	6M21	33.0	-
Dar Al-Salam for Insurance (NR)	NDSA	-	no trade	0.65	-	-	-	-	-	-	0.0	3.1	3M21	n.v.	0.6
Gulf Insurance&Reinsurance***	NGIR	-	no trade	0.64	-	-	-	-	-	-	0.1	3.0	3M21	n.v.	7.4
Al-Hamraa for Insurance (NR)***	NHAM	-	no trade	0.40	-	-	-	-	-	-	0.0	6.8	6M21	n.v.	0.8
Insurance Sector Total								1	0.6	0.3		17.3			

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)
Investment Sector															
Al-Ameen Financial Inv. (NR)	VAMF	0.53	0.56	0.53	5.7%	0.56	0.53	4	1.7	1.0	0.0	0.6	6M21	13.5	0.5
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	0.10	-	-	-	-	-	-	1.8	0.5	FY19	n.v.	0.3
Bain Al-Nahrain Financial Inv. (NR)	VMES	-	no trade	0.90	-	-	-	-	-	-	-	0.6	6M21	n.v.	1.9
AL-Wiaam for Financial Inv. (NR)	VWIF	-	no trade	0.54	-	-	-	-	-	-	-	0.7	6M21	11.8	0.6
Al-Zawraa for Financial Inv. (NR)	VZAF	-	no trade	0.27	-	-	-	-	-	-	0.0	0.2	6M21	n.v.	0.3
Investment Sector Total								4	1.7	1.0		2.9			
Grand Total								412	1,060.4	956.0		10,999.5			

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."

For any inquiries, contact:

Research

Aysegul Ozge Ozgur (SVP, Head of Research)

aozgur@rs.iq

Tugba Tan (Analyst)

ttan@rs.iq

Lana Nihad (Junior Analyst)

lnihad@rs.iq

research@rs.iq

Tel: +90 212 219 2524

Mob: +90 539 456 4566

Trading

traders@rs.iq

Tel: +964 783 534 5151

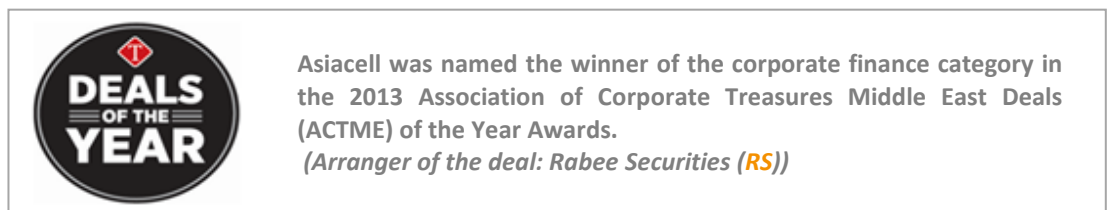
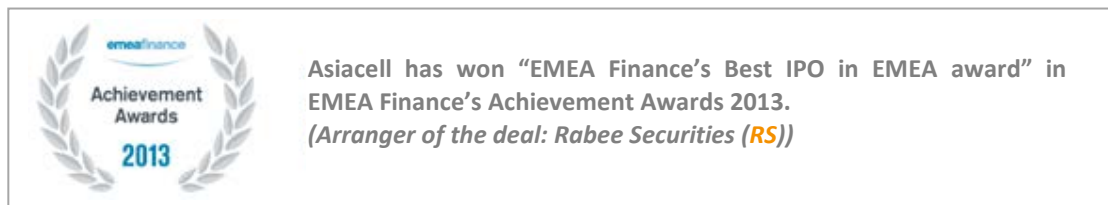
Info

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: +964 783 534 5151

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 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.