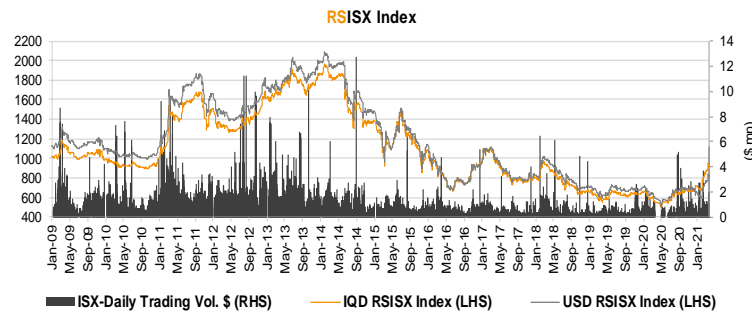


Iraqi Dinar Value

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

Daily Value Traded

IQD885,396,554



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	914	-1.9%	26.0%
USD RSISX	812	-1.9%	22.5%

News from Iraq

Politics

- Prime Minister (PM) Mustafa Al-Kadhimi announced that an Iraqi, Egyptian-Jordanian summit will be held in Baghdad soon within the framework of a broad diplomatic movement in Iraq. He said during a cabinet meeting that the land of Iraq is becoming an important diplomatic center for leaders of countries in order for Iraq to play its role. (Alsharqiya)
- The US Ambassador to Iraq, Matthew Tueller, revealed that any future talks with Iran about its nuclear program will include the situation in Iraq and the armed groups supported by it that are working to destabilize this country. Toller affirmed that the administration of President Joe Biden intends to introduce the behavior of armed groups that destabilize Iraq and the region and Iran's ballistic missile program in the upcoming nuclear talks, but without sacrificing Iraqi sovereignty. (Alsharqiya)
- Kurdistan Region President Nechirvan Barzani has welcomed Qatar's plan to open a general consulate in Erbil, believing that it would pave the way to further strengthen the bilateral ties between the sides. (Bas News)

Economics

- Fitch Ratings has revised the Outlook on Iraq's Long-Term Foreign-Currency Issuer Default Rating (IDR) to Stable from Negative and affirmed the IDR at 'B-'. The Outlook revision reflects a smaller-than-expected decline in foreign reserves and materially higher oil prices relative to Fitch's baseline in April 2020, when they assigned the Negative Outlook. It was mentioned that policymaking remains hamstrung by political-economy dynamics, although an 18.5% devaluation of the Iraqi dinar and government approval of a white paper on fiscal and economic reforms indicate some potential for measures to place Iraq's finances on a more sustainable footing. Fitch Rating stated that Iraq's rating is constrained by commodity dependence, weak governance, high political risk, and an undeveloped banking sector, while the rating is supported by high FX reserves and low interest costs on government debt. (Fitch Ratings)
- The Minister of Construction and Housing and its Jordanian counterpart stressed the need to activate work in the housing, roads, bridges and infrastructure sectors, in addition to discussing the outcomes of the trilateral meeting that brought together the delegations of Iraq, Jordan and Egypt. (Cabinet.iq)
- The General Secretariat of the Council of Ministers directed the CBI to take appropriate actions regarding rescheduling of previous loans granted by banks through the initiative of the CBI. It was decided to reschedule the previous loans granted by the Housing Fund and the Real Estate Bank, the 20 year-loan, by canceling the 2% interest accrued on previous loans (starting from Nov. 29, 2020), and the Industrial Bank, 15-year loan that has 3% interest. (Cabinet.iq)
- Iraq is expected to produce 5 mn tonnes of wheat locally this season, deputy agriculture minister Mahdi al-Jabouri said. The wheat surplus in the April-May harvest would be stockpiled rather than exported, Jabouri added. Iraq is a major Middle East grain importer and needs between 4.5 mn and 5 mn tonnes of wheat a year to supply its massive food rationing programme. (Zawya)
- The parliamentary committee on agriculture, water and marshes on Thursday stressed the importance of exporting surplus agricultural products to Arab and regional markets. (Alsumaria)

ISX, ISC & CBI

- The Chairman of the Iraqi Securities Commission (ISC), Mr. Faisal Al-Haimas announced today (Mar. 25) that trading hours in ISX will be increased for the two sessions, Monday and Wednesday, from 9:30 a.m. to 3:00 p.m. starting from Apr. 5, 2021 to attract more investors and encourage increasing the trading activity.
- National Bank of Iraq (BNOI) resumed trading today (Mar. 25, 2021) after being suspended for its AGM (Mar. 18) in which they discussed and approved 2020 annual financial statements and decided to distribute 8.0% cash dividend (IQD0.08 dividend per share, 9.2% dividend yield). The bank closed the day at IQD0.86 per share, up by 8.9%.
- Kharkh Tour Amusement City (SKTA) invited its shareholders for the public subscription on 500 mn shares starting on Mar. 31, 2021 to increase its capital from IQD1.0 bn to IQD1.5 bn through 50% rights issue.

Best and Worst Performers

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Khair for Financial Inv. (NR)	VKHF	0.140	16.7%	0.51
Iraqi for Carton Manufacturies	IICM	1.060	9.3%	27.54
National Bank of Iraq	BNOI	0.860	8.9%	0.73
Kharkh Tour Amusement City	SKTA	3.320	5.7%	46.91
Iraqi for Seed Production	AISP	8.400	2.9%	58.33

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Al-Ataa Islamic Bank (NR)	BLAD	0.180	-14.3%	7.37
Credit Bank of Iraq (NR)	BROI	0.450	-6.2%	8.14
United Bank	BUND	0.170	-5.6%	44.07
Mosul Bank	BMFI	0.190	-5.0%	22.57
Ashur International Bank	BASH	0.380	-5.0%	6.61

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	85.2	58.4	9.6%
Iraqi for Seed Production	AISP	85.2	58.3	9.6%
Iraqi Middle East Investment Bank	BIME	78.3	53.6	8.8%
Kharkh Tour Amusement City	SKTA	68.5	46.9	7.7%
Modern Chemical Industries (NR)	IMCI	68.2	46.7	7.7%

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	45.9	31.4	5.2%
Banking Sector	463.9	317.7	52.4%
Industry Sector	166.4	114.0	18.8%
Hotels & Tourism Sec.	6.1	4.2	0.7%
Services Sector	117.2	80.3	13.2%
Agriculture Sector	85.2	58.3	9.6%
Insurance Sector	-	-	-
Investment Sector	0.7	0.5	0.1%
Total	885.4	606.4	100.0%

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Daily Transactions in Brief

The **RSISX** index ended the day at **IQD914/\$812 (-1.9%) (+26.0% and +22.5% YTD change respectively)**.

The number of traded shares was **1.7 bn** and the trading volume was **IQD0.9 bn (\$0.6 mn)**.

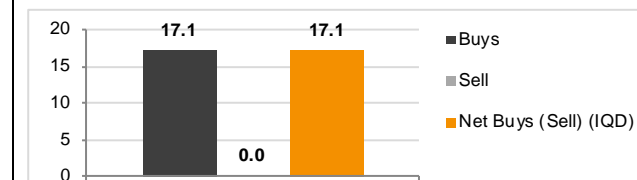
8 out of **34** traded listed stocks' price increased and **21** traded listed stocks' price decreased while the prices of **5** stocks haven't changed.

Non-Iraqis executed 5 transactions in this session:

Buys: **IQD17.1 mn (\$11.7 K)**; 5 transactions in 2 companies operating in banking and telecom sectors.

Share in total trading volume: **1.0%**

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	8.90	8.88	8.90	-0.2%	8.91	8.88	20	5	46	49.3	1,885.5	9M20	12.4	2.2
Al-Khatem Telecom (NR)	TZNI	-	no trade	2.35	-	-	-	-	-	-	0.1	2,945.2	9M20	38.5	2.1
Telecom Sector Total								20	5	46		4,830.7			
Banking Sector															
Al-Arabiya Islamic Bank (NR)	BAAI	-	Suspend/GA	1.15	-	-	-	-	-	-	-	196.9	9M20	m.d.	1.2
Asia Al Iraq Islamic Bank (NR)	BAIB	-	no trade	1.08	-	-	-	-	-	-	56.7	147.9	FY20	243.3	1.4
Ameen Al-Iraq Islamic Bank (NR)	BAME	-	no trade	1.00	-	-	-	-	-	-	51.2	102.7	9M20	n.v.	1.5
Ashur International Bank	BASH	0.38	0.38	0.40	-5.0%	0.38	0.38	22	25	10	2.8	65.1	9M20	6.4	0.3
Babylon Bank	BBAY	-	Suspend/ISC	0.07	-	-	-	-	-	-	0.6	12.0	FY20	n.v.	0.1
Bank of Baghdad	BBOB	0.77	0.77	0.81	-4.9%	0.77	0.77	56	111	85	147.6	131.8	9M20	9.0	0.7
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.29	-	-	-	-	-	-	34.4	400.0	FY20	206.1	2.1
Commercial Bank of Iraq	BCOI	0.47	0.47	0.49	-4.1%	0.47	0.47	21	88	41	44.1	80.5	9M20	22.4	0.4
Dijlah & Furat Bank (NR)	BDFD	-	Suspend/ISC	0.25	-	-	-	-	-	-	-	19.2	9M20	n.v.	n.v.
Dar Es Salaam Inv. Bank (NR)***	BDSI	-	Suspend/ISC	0.13	-	-	-	-	-	-	-	22.3	3M18	n.v.	0.4
Economy Bank (NR)	BEFI	-	Suspend/ISC	0.53	-	-	-	-	-	-	-	90.4	9M20	96.9	0.5
Elaf Islamic Bank	BELF	0.48	0.46	0.48	-4.2%	0.48	0.46	10	56	27	1.3	78.8	FY20	13.6	0.4
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	0.11	-	-	-	-	-	-	-	20.0	9M20	5.5	0.1
Gulf Commercial Bank	BGUC	0.23	0.23	0.24	-4.2%	0.23	0.23	45	290	67	12.5	47.3	FY20	716.5	0.2
Investment Bank of Iraq	BIBI	0.31	0.30	0.31	-3.2%	0.31	0.30	4	3	1	4.8	51.4	9M20	18.7	0.3
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	6.0	138.7	FY20	14.7	0.7
Iraqi Islamic Bank	BIIB	0.44	0.43	0.44	-2.3%	0.44	0.43	2	12	5	58.2	73.6	FY20	7.0	0.3
Iraqi Middle East Investment Bank	BIME	0.29	0.28	0.29	-3.4%	0.29	0.28	35	280	78	21.5	47.9	FY20	30.1	0.3
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	4.3	171.2	FY20	m.d.	1.0
International Islamic Bank (NR)***	BINT	-	no trade	1.70	-	-	-	-	-	-	0.0	291.1	9M20	m.d.	4.3
Al Janoob Islamic Bank (NR)	BJAB	-	no trade	1.00	-	-	-	-	-	-	0.0	171.2	FY20	127.5	1.0
Kurdistan International Islamic Bank	BKUI	-	no trade	1.01	-	-	-	-	-	-	0.3	276.7	FY20	36.8	0.7
Al-Ataa Islamic Bank (NR)	BLAD	0.21	0.18	0.21	-14.3%	0.21	0.18	14	56	11	3.4	30.8	FY20	n.v.	0.2
Mosul Bank	BMFI	0.20	0.19	0.20	-5.0%	0.20	0.19	42	173	33	5.6	32.9	9M20	25.1	0.2
Al-Mansour Bank	BMNS	0.64	0.64	0.67	-4.5%	0.64	0.64	15	38	25	11.0	109.6	FY20	22.8	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)
Banking Sector (Cont.)															
Al Mustashar Islamic Bank (NR)***	BMUI	-	no trade	1.00	-	-	-	-	-	-	13.2	171.2	9M20	34.4	1.6
National Islamic Bank	BNAI	-	no trade	1.00	-	-	-	-	-	-	33.9	171.9	9M20	n.v.	0.9
National Bank of Iraq	BNOI	0.85	0.86	0.79	8.9%	0.86	0.85	4	1	1	38.7	147.3	FY20	10.8	0.7
North Bank	BNOR	-	Suspend/ISC	0.09	-	-	-	-	-	-	494.5	18.5	9M20	n.v.	0.1
Al-Qabedh Islamic Bank (NR)	BQAB	-	no trade	0.24	-	-	-	-	-	-	0.0	41.1	FY20	14.1	0.2
Al-Qurtas Islamic Bank (NR)	BQUR	-	no trade	1.00	-	-	-	-	-	-	-	171.2	9M20	117.4	1.0
Al-Rajih Islamic Bank for Inv.&Fin. (NR)	BRAJ	-	no trade	1.00	-	-	-	-	-	-	120.1	171.2	9M20	64.9	1.0
Credit Bank of Iraq (NR)	BROI	0.48	0.45	0.48	-6.2%	0.48	0.45	10	25	12	1.2	77.1	FY20	n.v.	0.4
Region Trade Bank (NR)	BRTB	-	no trade	1.00	-	-	-	-	-	-	0.0	171.2	FY20	38.5	0.8
Sumer Commercial Bank	BSUC	0.40	0.40	0.40	0.0%	0.40	0.40	1	10	4	2.3	68.5	9M20	n.v.	0.4
Al Taif Islamic Bank (NR)***	BTIB	-	no trade	1.00	-	-	-	-	-	-	15.1	104.8	9M20	50.9	1.5
Trans Iraq Bank for Investment	BTRI	-	no trade	1.00	-	-	-	-	-	-	0.1	180.8	FY20	88.5	1.0
Trust International Islamic Bank (NR)	BTRU	-	no trade	0.35	-	-	-	-	-	-	0.0	59.9	FY20	17.2	0.3
United Bank	BUND	0.17	0.17	0.18	-5.6%	0.17	0.17	63	378	64	11.1	34.9	FY20	137.1	0.2
Union Bank (NR)	BUOI	-	Suspend/ISC	0.29	-	-	-	-	-	-	-	50.1	9M20	27.3	0.3
World Islamic Bank (NR)	BWOR	-	no trade	1.00	-	-	-	-	-	-	-	171.2	FY20	n.v.	1.0
Zain Al-Iraq Islamic Bank (NR)	BZII	-	no trade	0.37	-	-	-	-	-	-	53.7	63.4	9M20	n.v.	0.4
Banking Sector Total								344	1,548	464		4,684.4			
Industry Sector															
Baghdad for Packing Materials	IBPM	-	no trade	2.00	-	-	-	-	-	-	1.8	1.5	FY20	-	2.0
Baghdad Soft Drinks	IBSD	-	Suspend/GA	4.60	-	-	-	-	-	-	88.1	558.7	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	-	-	-	-	-	-	-	4.1	9M20	n.v.	n.v.
Iraqi for Carton Manufactures	IICM	1.06	1.06	0.97	9.3%	1.06	1.06	27	38	40	3.7	5.5	9M19	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.24	1.23	1.25	-1.6%	1.24	1.23	4	3	3	33.8	14.5	FY20	-	1.0
Iraqi Engineering Works	IIEW	-	Suspend/ISC	0.82	-	-	-	-	-	-	-	0.8	9M20	n.v.	1.2
Iraqi For Tufted Carpets	IITC	12.00	12.00	12.00	0.0%	12.00	12.00	14	0	3	1.8	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	-	no trade	1.59	-	-	-	-	-	-	8.4	6.5	9M20	n.v.	1.3
Al-Mansour Pharmaceutical Industries	IMAP	1.70	1.74	1.70	2.4%	1.74	1.69	36	19	33	27.8	7.7	9M20	n.v.	2.0
Modern Chemical Industries (NR)	IMCI	69.10	69.10	69.10	0.0%	69.10	69.10	4	1	68	21.6	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	3.35	3.35	3.50	-4.3%	3.45	3.35	5	0	1	1.3	17.2	9M20	n.v.	n.v.
Modern Sewing***	IMOS	-	no trade	7.75	-	-	-	-	-	-	2.1	10.6	FY20	-	6.0
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	7.9	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	2.60	2.61	2.62	-0.4%	2.63	2.60	18	7	17	18.7	27.2	9M20	43.8	8.2
Ready Made Clothes	IRMC	-	no trade	9.50	-	-	-	-	-	-	0.5	10.4	9M20	n.v.	7.4
The Light and Mining Industries (NR)	ITLI	-	Suspend/ISC	0.31	-	-	-	-	-	-	-	3.6	FY17	n.v.	n.v.
Industry Sector Total								108	68	166		701.4			
Hotels & Tourism Sector															
Ashour Hotel (NR)	HASH	-	Suspend/ISC	6.40	-	-	-	-	-	-	-	1.6	FY19	n.v.	18.1
Baghdad Hotel	HBAG	-	Suspend/GA	8.25	-	-	-	-	-	-	4.6	21.7	9M20	26.5	4.0
Babylon Hotel	HBAY	75.05	75.00	75.05	-0.1%	75.05	75.00	6	0	6	5.0	102.7	9M20	48.3	13.3
Ishtar Hotels	HISH	-	no trade	10.49	-	-	-	-	-	-	1.9	25.1	9M20	n.v.	2.7
Karbala Hotels***	HKAR	-	Suspend/GA	0.98	-	-	-	-	-	-	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)
Hotels & Tourism Sector (Cont.)															
Mansour Hotel	HMAN	-	no trade	11.00	-	-	-	-	-	-	1.0	22.0	9M20	n.v.	10.1
National for Tourist Investment	HNTI	8.00	8.00	7.85	1.9%	8.00	8.00	1	0	0	3.7	34.3	9M20	28.3	3.3
Palestine Hotel	HPAL	8.90	8.90	9.00	-1.1%	8.90	8.90	1	0	0	0.9	27.2	9M20	n.v.	5.4
Al-Sadeer Hotel***	HSAD	-	Suspend/ISC	10.70	-	-	-	-	-	-	0.8	10.0	9M20	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	-	no trade	5.30	-	-	-	-	-	-	0.2	0.9	9M20	11.3	-
Hotel&Tourism Sector Total								8	0	6		250.7			
Services Sector															
Al-Ameen Estate Inv. (NR)	SAEI	0.70	0.70	0.70	0.0%	0.70	0.70	3	3	2	0.1	3.3	FY20	30.1	0.7
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	0.9	9M16	n.v.	0.4
Baghdad Passengers Transport	SBPT	23.50	23.50	23.50	0.0%	23.50	23.50	1	0	0	1.1	16.1	9M20	13.4	4.3
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	1.54	1.50	1.55	-3.2%	1.54	1.50	30	19	29	23.7	4.0	6M20	n.v.	1.7
Iraqi Land Transport	SILT	-	Suspend/ISC	1.55	-	-	-	-	-	-	3.5	14.9	3M20	n.v.	2.8
Kharkh Tour Amuzement City***	SKTA	3.17	3.32	3.14	5.7%	3.39	3.14	81	21	68	30.0	3.4	FY20	n.v.	4.2
Al-Mosul for Funfairs	SMOF	14.05	14.25	14.05	1.4%	14.25	14.05	3	0	5	2.4	9.8	9M20	n.v.	6.4
Mamoura Real-estate Inv.	SMRI	2.70	2.70	2.80	-3.6%	2.70	2.67	17	5	13	13.8	42.1	FY20	-	2.6
AL-Nukhba for Construction	SNUC	-	no trade	0.42	-	-	-	-	-	-	0.1	0.6	FY20	n.v.	0.3
Services Sector Total								135	48	117		95.1			
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	1.00	-	-	-	-	-	-	0.0	0.4	6M20	20.4	1.7
Iraqi Agr. Prod. Mark. Meat	AIPM	-	no trade	4.60	-	-	-	-	-	-	1.9	15.8	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	8.11	8.40	8.16	2.9%	8.50	8.11	62	10	85	53.0	86.3	6M20	5.6	4.1
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	-	0.6	6M20	9.8	0.2
Middle East Producing & Marketing-Fish	AMEF	-	no trade	9.74	-	-	-	-	-	-	0.0	2.0	FY20	30.8	2.0
AL - Rebas for Poultry & Feed	AREB	-	no trade	-	-	-	-	-	-	-	-	-	9M20	-	-
Agriculture Sector Total								62	10	85		108.8			
Insurance Sector															
AHliya For Insurance (NR)	NAHF	-	no trade	0.45	-	-	-	-	-	-	0.0	2.2	9M20	n.v.	1.3
Al-Ameen for Insurance***	NAME	-	no trade	0.59	-	-	-	-	-	-	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	3.1	9M20	38.4	2.2
Al-Hamraa for Insurance (NR)	NHAM	-	Suspend/GA	0.42	-	-	-	-	-	-	-	2.0	9M20	1.3	0.3
Insurance Sector Total								-	-	-		12.4			

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	-	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	0.14	0.14	0.12	16.7%	0.14	0.14	2	5	1	0.3	0.7	FY19	n.v.	0.5
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	-	no trade	0.54	-	-	-	-	-	-	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
Investment Sector Total								2	5	1		3.3			
Grand Total								679	1,685	885		10,686.7			

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))

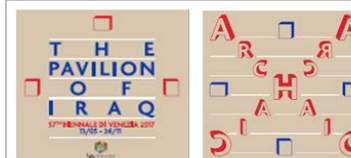


Asiacell was named the winner of the corporate finance category in the 2013 Association of Corporate Treasures Middle East Deals (ACTME) of the Year Awards.
(Arranger of the deal: Rabee Securities (RS))



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