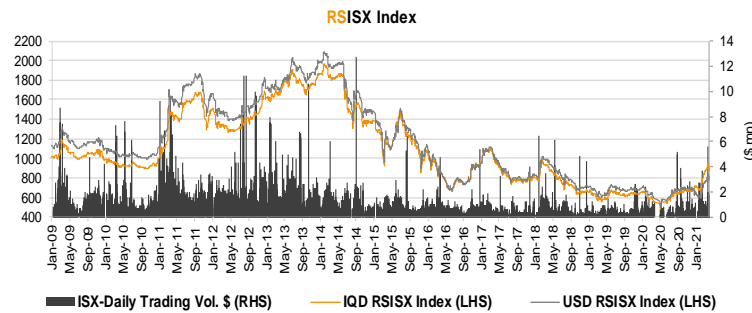


## Iraqi Dinar Value

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

## Daily Value Traded

IQD1,159,858,290



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>	870	-0.6%	20.0%
<b>USD RSISX</b>	774	-0.6%	16.7%

## News from Iraq

### Politics

- Prime Minister (PM) Mustafa Al-Kadhimi left Baghdad on Wednesday for Saudi Arabia, heading a government delegation, on an official visit aimed at strengthening bilateral relations in all fields. During the visit, Mr. Al-Kadhimi will meet with officials in Saudi Arabia to discuss a number of issues and strengthen joint cooperation between Baghdad and Riyadh. (PMO.iq)

- Kurdistan Region President Nechirvan Barzani on Tuesday arrived in Paris where he met with President Emmanuel Macron to discuss various topics, including bilateral ties and the latest security affairs in the region. (Bas News)

- The US-led Coalition to combat the Islamic State (IS) has confirmed the continuation of its support and assistance to the Kurdistan Region's Peshmerga forces, a statement said on Tuesday. (Bas News)

### Economics

- The U.S. has agreed to extend Iraq's exemption from sanctions on Iran for its energy imports for four months. The exemption is the first granted under Joe Biden's administration and for the longest time the law allows, and comes days before a "strategic dialogue" between the two countries. (Alsumaria)

- International companies, including China, are on the line of negotiations to invest in the country's desert lands, the Agriculture Ministry said Wednesday. A spokesman for the ministry said Hamid Al-Nayef "There are a lot of desert areas prepared for investment, both domestic and foreign," he said in a statement. (Alsumaria)

- The Iraqi Cabinet has approved the renewal of two contracts at the Majnoon oil field. Chinese company Anton Oilfield Services Group (Antonoil) is to continue to provide Integrated Field Management, while the American company KBR will provide Engineering, Procurement and Construction Management (EPCM). The decision allows for the extension of the contracts for two more years, with an option to increase that to three years. Both companies were awarded the contract by Basra Oil Company (BOC) in 2018, when BOC took over operations at Majnoon from Shell. (Iraq-Business News)

- Iraq has approved the construction of a new city in Baghdad comprising more than 13,000 houses as part of a post-war plan to tackle festering housing problems, the local press reported on Wednesday. The Construction, Housing and Municipalities Ministry has agreed on the design of the new town that will be named "Al-Tariq City", Aliqtisad News and other publications said. Located near "Al-Nasr Wal-Salam" city in the capital, the project comprises at least 13,000 housing units besides schools, hospitals, shops, parks, and other facilities, the statement said. (Zawya)

- The advisory team of the e-government committee at the General Secretariat of the Council of Ministers held the first meeting on the implementation of the e-management project to follow up the legislative process in the Iraqi government institutions. (Cabinet.iq)

### ISX, ISC & CBI

- Baghdad Hotel (HBAG) will resume trading tomorrow (Apr. 1) after being suspended for its GA (Mar. 29) in which they discussed 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.

## Best and Worst Performers

Table (1.0): Best Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
Commercial Bank of Iraq	BCOI	0.470	6.8%	11.92
National Bank of Iraq	BNOI	1.000	6.4%	21.35
Mamoura Real-estate Inv.	SMRI	2.630	6.0%	46.40
Iraqi for General Transp. (NR)	SIGT	1.550	4.7%	4.82
Al-Mansour Pharmaceutical Indust.	IMAP	1.800	2.3%	36.34

Table (1.1): Worst Performers	Code	Closing Price(IQD)	% Chg.	Trading Vol. (\$'000)/d
United Bank	BUND	0.140	-6.7%	21.50
Mosul Bank	BMFI	0.160	-5.9%	18.68
Al-Ataa Islamic Bank (NR)	BLAD	0.170	-5.6%	1.26
Gulf Commercial Bank	BGUC	0.200	-4.8%	6.44
AL-Nukhba for Construction	SNUC	0.400	-4.8%	0.27

Table (1.2): Top 5 Trading Volume	Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Modern Chemical Industries (NR)	IMCI	207.6	142.2	17.9%
Bank of Baghdad	BBOB	203.8	139.6	17.6%
Kharkh Tour Amusement City	SKTA	147.3	100.9	12.7%
Iraqi for Seed Production	AISP	110.8	75.9	9.6%
Asiacell Communications PJSC	TASC	100.7	69.0	8.7%

## 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	100.8	69.1	8.7%
Banking Sector	359.7	246.4	31.0%
Industry Sector	354.0	242.5	30.5%
Hotels & Tourism Sec.	5.3	3.6	0.5%
Services Sector	228.8	156.7	19.7%
Agriculture Sector	111.1	76.1	9.6%
Insurance Sector	-	-	-
Investment Sector	0.0	0.0	0.0%
<b>Total</b>	<b>1,159.9</b>	<b>794.4</b>	<b>100.0%</b>

## For any inquiries, contact:

### Research

**Aysegul Ozge Ozgur**

SVP, Head of Research ([aozgur@rs.iq](mailto:aozgur@rs.iq))

**Tugba Tan**

Analyst ([ttan@rs.iq](mailto:ttan@rs.iq))

**Lana Nihad**

Junior Analyst ([lnihad@rs.iq](mailto:lnihad@rs.iq))

[research@rs.iq](mailto:research@rs.iq)

### Trading

[traders@rs.iq](mailto:traders@rs.iq)

Address: 903/14/19

Karada, Baghdad-Iraq

Tel: +964 783 534 5151

[info@rs.iq](mailto: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 **IQD870/\$774 (-0.6%) (+20.0% and +16.7% YTD change respectively)**.

The number of traded shares was **1.1 bn** and the trading volume was **IQD1.2 bn (\$0.8 mn)**.

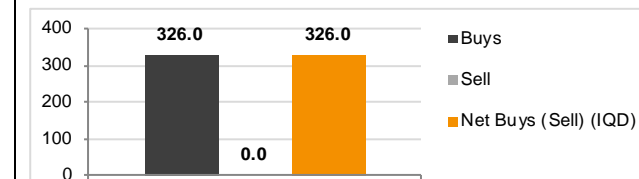
**11** out of **33** traded listed stocks' price increased and **16** traded listed stocks' price decreased while the prices of **6** stocks haven't changed.

**Non-Iraqis executed 133 transactions in this session:**

Buys: **IQD326.0 mn (\$223.3 K)**; **133** transactions in **13** companies operating in banking, services, industry and telecom sectors.

Share in total trading volume: **14.1%**

**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	8.95	9.00	8.95	0.6%	9.00	8.95	23	11	101	49.2	1,911.0	9M20	12.6	2.3
Al-Khatem Telecom (NR)	TZNI	2.35	2.35	2.40	-2.1%	2.35	2.35	1	0	0	0.2	2,945.2	9M20	38.5	2.1
<b>Telecom Sector Total</b>								<b>24</b>	<b>11</b>	<b>101</b>		<b>4,856.2</b>			
<b>Banking Sector</b>															
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	-	-	-	-	-	-	59.3	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	0.37	0.38	-2.6%	0.38	0.37	18	19	7	2.8	63.4	9M20	6.2	0.3
Babylon Bank	BBAY	-	Suspend/ISC	0.07	-	-	-	-	-	-	0.6	12.0	FY20	n.v.	0.1
Bank of Baghdad	BBOB	0.65	0.65	0.68	-4.4%	0.66	0.65	60	312	204	146.2	111.3	9M20	7.6	0.6
Cihan Bank for Islamic & Finance	BCIH	-	no trade	2.29	-	-	-	-	-	-	34.4	400.0	FY20	206.1	2.1
Commercial Bank of Iraq	BCOI	0.44	0.47	0.44	6.8%	0.47	0.44	16	38	17	48.5	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	-	no trade	0.44	-	-	-	-	-	-	1.3	75.3	FY20	13.0	0.4
Erbil Bank for Invest. & Finance (NR)	BERI	-	no trade	0.11	-	-	-	-	-	-	-	20.0	9M20	5.5	0.1
Gulf Commercial Bank	BGUC	0.20	0.20	0.21	-4.8%	0.20	0.20	10	47	9	12.5	41.1	FY20	623.1	0.2
Investment Bank of Iraq	BIBI	0.26	0.26	0.27	-3.7%	0.26	0.26	21	54	14	4.9	44.5	9M20	16.2	0.2
International Development Bank (NR)	BIDB	-	no trade	0.81	-	-	-	-	-	-	6.0	138.7	FY20	14.7	0.7
Iraqi Islamic Bank	BIIB	-	no trade	0.42	-	-	-	-	-	-	57.9	71.9	FY20	6.9	0.3
Iraqi Middle East Investment Bank	BIME	0.24	0.24	0.25	-4.0%	0.24	0.24	2	1	0	21.6	41.1	FY20	25.8	0.2
Iraq Noor Islamic Bank (NR)	BINI	-	no trade	1.00	-	-	-	-	-	-	4.3	171.2	FY20	m.d.	1.0
International Islamic Bank (NR)***	BINT	1.70	1.70	1.70	0.0%	1.70	1.70	1	1	2	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	0.17	0.17	0.18	-5.6%	0.17	0.17	6	11	2	3.4	29.1	FY20	n.v.	0.2
Mosul Bank	BMFI	0.16	0.16	0.17	-5.9%	0.16	0.16	26	171	27	5.8	27.7	9M20	21.1	0.1
Al-Mansour Bank	BMNS	0.60	0.60	0.60	0.0%	0.60	0.60	14	15	9	11.0	102.7	FY20	21.4	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	-	no trade	1.00	-	-	-	-	-	-	13.2	171.2	9M20	34.4	1.6
National Islamic Bank	BNAI	-	no trade	1.05	-	-	-	-	-	-	33.9	180.5	9M20	n.v.	1.0
National Bank of Iraq	BNOI	0.95	1.00	0.94	6.4%	1.02	0.95	33	31	31	33.7	171.2	FY20	12.6	0.8
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	-	-	-	-	-	-	82.1	171.2	9M20	64.9	1.0
Credit Bank of Iraq (NR)	BROI	0.44	0.43	0.44	-2.3%	0.44	0.43	6	13	6	1.2	73.6	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	-	no trade	0.40	-	-	-	-	-	-	2.2	68.5	9M20	n.v.	0.4
Al Taif Islamic Bank (NR)***	BTIB	-	no trade	1.00	-	-	-	-	-	-	5.2	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	0.15	0.14	0.15	-6.7%	0.15	0.14	40	224	31	11.7	28.8	FY20	112.9	0.1
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	-	-	-	-	-	-	52.8	63.4	9M20	n.v.	0.4
<b>Banking Sector Total</b>								<b>253</b>	<b>936</b>	<b>360</b>		<b>4,646.3</b>			
<b>Industry Sector</b>															
Baghdad for Packing Materials	IBPM	-	no trade	2.00	-	-	-	-	-	-	1.8	1.5	FY20	-	2.0
Baghdad Soft Drinks	IBSD	-	Suspend/GA	4.60	-	-	-	-	-	-	86.1	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	1.07	1.11	-3.6%	1.07	1.06	12	12	13	5.1	5.6	9M19	n.v.	n.v.
Iraqi Date Processing & Marketing	IIDP	1.20	1.22	1.20	1.7%	1.23	1.17	21	25	30	31.9	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	-	-	-	-	-	-	1.8	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	1.59	1.57	1.59	-1.3%	1.60	1.56	24	14	22	8.6	6.4	9M20	n.v.	1.3
Al-Mansour Pharmaceutical Industries	IMAP	1.77	1.80	1.76	2.3%	1.81	1.77	36	30	53	20.7	8.0	9M20	n.v.	2.0
Modern Chemical Industries (NR)	IMCI	69.10	69.10	69.10	0.0%	69.10	69.10	2	3	208	21.2	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	3.10	-	-	-	-	-	-	1.4	15.9	9M20	n.v.	n.v.
Modern Sewing***	IMOS	6.91	6.95	7.27	-4.4%	6.95	6.91	8	2	16	2.1	9.5	FY20	-	5.4
Modern Paint Industries (NR)	IMPI	-	Suspend/ISC	1.25	-	-	-	-	-	-	-	7.9	FY15	n.v.	2.5
National Chemical & Plastic Industries	INCP	2.54	2.61	2.57	1.6%	2.61	2.54	7	5	13	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.
<b>Industry Sector Total</b>								<b>110</b>	<b>91</b>	<b>354</b>		<b>699.2</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	-	Suspend/GA	8.25	-	-	-	-	-	-	4.6	21.7	9M20	26.5	4.0
Babylon Hotel	HBAY	73.00	73.00	72.75	0.3%	73.00	73.00	9	0	4	5.0	100.0	9M20	47.0	13.0
Ishtar Hotels	HISH	-	no trade	10.49	-	-	-	-	-	-	1.8	25.1	9M20	n.v.	2.7
Karbala Hotels***	HKAR	-	Suspend/GA	0.99	-	-	-	-	-	-	4.4	5.1	9M20	552.7	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	11.00	0.0%	11.00	11.00	1	0	1	1.0	22.0	9M20	n.v.	10.1
National for Tourist Investment	HNTI	-	Suspend/ISC	8.05	-	-	-	-	-	-	3.8	34.5	9M20	28.4	3.3
Palestine Hotel	HPAL	-	no trade	8.90	-	-	-	-	-	-	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	-
<b>Hotel&amp;Tourism Sector Total</b>								<b>10</b>	<b>0</b>	<b>5</b>		<b>248.2</b>			
<b>Services Sector</b>															
Al-Ameen Estate Inv. (NR)	SAEI	0.71	0.71	0.70	1.4%	0.73	0.71	5	3	2	0.1	3.4	FY20	30.6	0.7
AL-Badia for General Trans	SBAG	-	Suspend/ISC	0.59	-	-	-	-	-	-	-	0.9	9M16	n.v.	0.4
Baghdad Passengers Transport	SBPT	-	no trade	24.00	-	-	-	-	-	-	1.1	16.4	9M20	13.7	4.4
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	1.53	1.55	1.48	4.7%	1.55	1.53	5	5	7	22.4	4.1	6M20	n.v.	1.7
Iraqi Land Transport	SILT	-	Suspend/ISC	1.55	-	-	-	-	-	-	2.8	14.9	3M20	n.v.	2.8
Kharkh Tour Amuzement City***	SKTA	3.40	3.33	3.42	-2.6%	3.40	3.26	63	44	147	20.6	3.4	FY20	n.v.	4.3
Al-Mosul for Funfairs	SMOF	14.00	14.00	14.39	-2.7%	14.00	14.00	3	0	4	2.3	9.6	9M20	n.v.	6.3
Mamoura Real-estate Inv.	SMRI	2.38	2.63	2.48	6.0%	2.63	2.36	47	27	68	13.5	41.0	FY20	-	2.6
AL-Nukhba for Construction	SNUC	0.40	0.40	0.42	-4.8%	0.40	0.40	2	1	0	0.1	0.6	FY20	n.v.	0.3
<b>Services Sector Total</b>								<b>125</b>	<b>80</b>	<b>229</b>		<b>94.3</b>			
<b>Agriculture Sector</b>															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.99	-	-	-	-	-	-	0.0	0.4	6M20	20.2	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	8.55	8.70	8.55	1.8%	8.71	8.55	79	13	111	52.8	89.4	6M20	5.8	4.2
Modern Animal & Agr. Production	AMAP	-	Suspend/ISC	0.21	-	-	-	-	-	-	-	0.6	6M20	9.8	0.2
Middle East Producing & Marketing-Fish	AMEF	11.50	11.50	11.50	0.0%	11.50	11.50	2	0	0	0.1	2.4	FY20	36.4	2.3
AL - Rebas for Poultry & Feed	AREB	-	no trade	-	-	-	-	-	-	-	-	-	9M20	-	-
<b>Agriculture Sector Total</b>								<b>81</b>	<b>13</b>	<b>111</b>		<b>112.2</b>			
<b>Insurance Sector</b>															
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	-	-	-	-	-	-	0.8	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
<b>Insurance Sector Total</b>								<b>-</b>	<b>-</b>	<b>-</b>		<b>12.4</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	0.12	0.12	0.12	0.0%	0.12	0.12	1	0	0	0.7	0.6	FY19	n.v.	0.4
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
<b>Investment Sector Total</b>								<b>1</b>	<b>0</b>	<b>0</b>		<b>3.2</b>			
<b>Grand Total</b>								<b>604</b>	<b>1,131</b>	<b>1,160</b>		<b>10,672.0</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."

**For any inquiries, contact:**

**Research**

Aysegul Ozge Ozgur (SVP, Head of Research)

[aozgur@rs.iq](mailto:aozgur@rs.iq)

Tugba Tan (Analyst)

[ttan@rs.iq](mailto:ttan@rs.iq)

Lana Nihad (Junior Analyst)

[lnihad@rs.iq](mailto:lnihad@rs.iq)

[research@rs.iq](mailto:research@rs.iq)

Tel: +90 212 219 2524

Mob: +90 539 456 4566

**Trading**

[traders@rs.iq](mailto:traders@rs.iq)

Tel: +964 783 534 5151

**Info**

[info@rs.iq](mailto:info@rs.iq)

Tel: +964 (770) 450 7463

**RS Bloomberg page: <RSIQ>**

**RS Website: RS.IQ**



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))



**TMT FINANCE MIDDLE EAST & NORTH AFRICA  
2013 CONFERENCE & AWARDS WINNERS**

**EQUITY CAPITAL MARKETS DEAL OF THE YEAR -  
ASIACELL IPO ADVISED BY RABEE SECURITIES**



RS is a proud supporter of the Iraq Pavilion in the Venice Biennale .

**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 Rep. 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.