



RS_Daily Bulletin (Iraq Stock Exchange)

21/05/2023

Chart (1.0): The RSISX Index Performance Since 2009

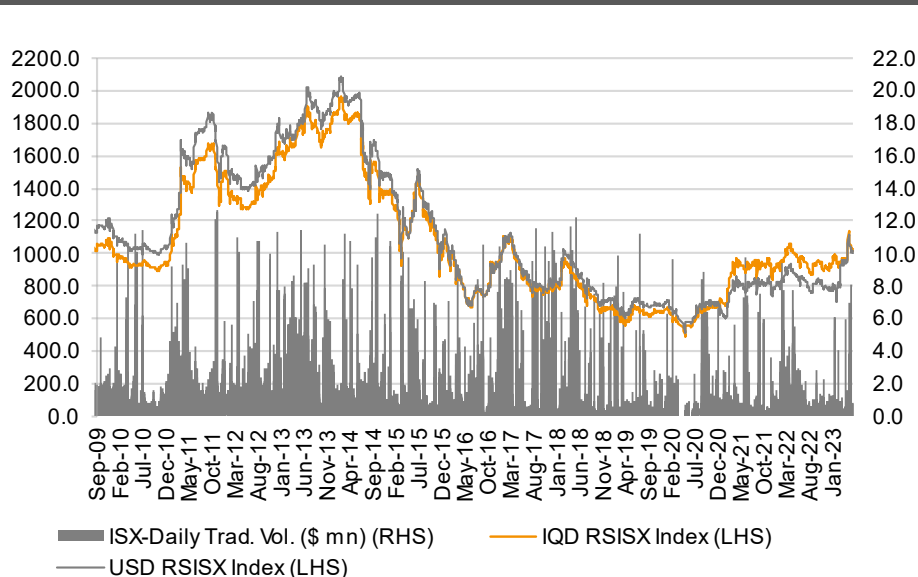


Table (1.0): RSISX Index Change

RSISX Index	Closings	Change (d/d) (%)	Change (ytd) (%)	Change (12M) (%)
RSISX IQD Index	1,028.5	1.0%	13.0%	5.7%
RSISX USD Index	1,011.2	1.0%	30.5%	19.0%

Table (1.1): ISX Market Summary of Today

Trading Vol. (IQD mn)/d	613.1	# of Listed Companies on the ISX	102
Trading Vol. (\$ mn)/d	0.5	# of Traded Companies	38
Traded Shares (mn)/d	641	# of Companies (Up)	11
Total Trades (#/d)	630	# of Companies (Down)	8
ISX Mcap (IQD bn)	16,648	# of Companies (Not changed)	19
ISX Mcap (\$ mn)	12,612	# of Comp. Suspended from Trading (GA)	1
Market FX Rate*/	1320	# of Comp. Suspended from Trading (ISC)	2
CBI Auction Price (IQD/\$)**	/ 1310		

*Selling price of the dollar by banks and non-bank financial institutions to the final beneficiary

**Selling price of the dollar by the CBI to the banks

Table (1.2): Top 5 Gainers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Al-Mansour Pharmaceutical Ind.	IMAP	2.030	5.7%	32.7%
Ashour Hotel (NR)	HASH	13.500	3.8%	45.9%
Credit Bank of Iraq (NR)	BROI	0.410	2.5%	13.9%
Bank of Baghdad	BBOB	2.150	2.4%	56.9%
National Bank of Iraq	BNOI	1.240	1.6%	25.3%

Table (1.3): Top 5 Losers

Company Names	ISX Code	Closing Price(IQD)	Price Change (d/d)	Price Chg. (YTD)
Modern Animal & Agr. Prod. (UCM)	AMAP	0.600	-4.8%	-10.4%
Al-Hilal Industries	IHLI	0.680	-4.2%	-29.9%
Mansour Hotel	HMAN	28.000	-3.4%	-24.3%
Palestine Hotel (UCM)	HPAL	15.500	-3.1%	9.2%
Electronic Industries (UCM)	IELI	0.630	-3.1%	-33.7%

Table (1.4): Top 5 Active by Trading Volume

Company Names	ISX Code	Trading Vol. (IQDmn)/d	Trading Vol. (\$'000)/d	Share in Total Trad. Vol.(%)
Asiacell Communications PJSC	TASC	196.0	148.5	32.0%
Al-Mansour Pharmaceutical Ind.	IMAP	109.1	82.6	17.8%
Sumer Commercial Bank	BSUC	63.7	48.2	10.4%
Baghdad Soft Drinks	IBSD	50.3	38.1	8.2%
Iraqi for Seed Production	AISP	48.7	36.9	7.9%

Note: (NR): The companies that are trading in the Non-Regular market. (UCM): The companies that are trading in the Undisclosed Companies Market. (For more details, please go to page 6).

Table (1.5): Non-Iraqi's Transactions

Buy/Sell	Number of Trades	Trading Volume (IQD mn)	Trading Vol. ('000 \$)
Buy	2	6.2	4.7
Sell	0	0.0	0.0
Net Buy (Sell)		6.2	4.7
Non-Iraqi's Share in Total Trading Volume (%)			0.5%

RS_Daily Bulletin (Iraq Stock Exchange)

News from Iraq

Politics

- On Friday, PM Mohammed S. Al-Sudani met in Jeddah, Saudi Arabia with Ukrainian President Volodymyr Zelenskyy, in Jeddah. The meeting focused on discussing bilateral relations between the two countries, and ways to enhance cooperation in areas that serve mutual interests. Zelenskyy extended an invitation to the PM to visit Ukraine and commended Iraq's pivotal role in the region. (PMO.iq)
- PM Mohammed S. Al-Sudani met with Lebanese Prime Minister Najib Mikati in Jeddah during the 32nd session of the Arab Summit hosted by Saudi Arabia. They discussed enhancing cooperation and developing partnerships between Iraq and Lebanon in various fields for the benefit of both nations. (Presidency.iq)
- On Friday, PM Mohammed S. Al-Sudani called on Arab Leaders to hold the 2025 Arab League Summit in the Iraqi capital, Baghdad, during his speech at the 32nd Arab League Summit. (Iraqi News)
- On Saturday, the National Security Adviser, Qassem Al-Araji received number of parliamentarians and politicians in the European Union, of Assyrian origin. During the meeting, they discussed the overall political and security situation in the country, and emphasized the importance of preserving social diversity in Iraq. (NINA)
- PM Mohammed S. Al-Sudani affirmed his government's support for the Electoral Commission in conducting provincial council elections, while at the same time emphasizing the need for neutrality and the rejection of interventions. (Shafaq News)

Economics

- On Friday, PM Mohammed S. Al-Sudani, met Deputy PM of the United Arab Emirates, Sheikh Mansour bin Zayed Al Nahyan, in Jeddah. During the meeting, they discussed bilateral relations between the two countries, and ways to enhance and consolidate mutual cooperation in various fields. The PM affirmed Iraq's keenness to establish the best relations with the United Arab Emirates, especially in the economic and investment fields. (PMO.iq)
- Deputy Prime Minister for Energy Affairs, Oil Minister Hayan Abdul-Ghani and his Russian counterpart, Deputy Prime Minister Alexander Novak, stressed the importance of teamwork, cooperation and joint solidarity, for oil-producing countries and their allies (OPEC +) in achieving a balance between supply and demand, and the stability of global oil markets. They reviewed in a phone call, ways to develop relations, especially in the oil and energy sector. They affirmed the commitment of the two countries to the (OPEC +) agreement and to voluntary production reduction until the end of the year 2023. (NINA)
- The federal parliament in Baghdad is reportedly going to hold a vote on the country's largest federal budget bill in decades this week according to Amanj Harki, an Iraqi lawmaker from the Kurdistan Democratic Party's (KDP) bloc. Accordingly, Baghdad and Erbil will enact their cabinets' investment and development agenda. (Bas News)
- The Iraqi Ministry of Transport, led by Eng. Farhan Al-Fartousi, Director of the General Company for Iraqi Ports, met with the delegation from Italian consulting company Progetti Europa & Global S.p.A. (PEG). During the meeting, the latest designs for the Development Road project (Dry Canal Project) were discussed. (Iraqi Business News)
- On Saturday, the Chairman of the Foreign Relations Committee, Representative Dylan Ghafoor Salih received the Korean parliamentary delegation headed by Representative Han Byung-do. During the meeting, activating the Friendship Committee and exchanging visits and experiences between South Korea and Iraq were discussed, as the Korean parliamentary delegation confirmed that it had submitted a recommendation to the country's government to lift the travel ban to Iraq. (INA)

Iraq Stock Exchange

- The ISC has approved the request of Fallujah for Construction Materials (IFCM) to have a four-month extension period to add the new shares from the capital increase through a 50% rights issue to IQD4.68 bn starting from Apr. 30, 2023.

Table (1.6): Distribution of No. of Trades and Trading Volumes by Sectors

Sector	Today's No. of Trades	Trading Vol. (IQD mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Vol. (%)
Telecom	128	196.0	148.5	32.0%
Industry	249	187.4	141.9	30.6%
Banking	127	138.5	104.9	22.6%
Agriculture	85	62.9	47.7	10.3%
Services	25	18.0	13.6	2.9%
Hotels&Tourism	14	9.8	7.4	1.6%
Insurance	2	0.5	0.4	0.1%
Investment	0	0.0	0.0	0.0%
Grand Total	630.0	613.1	464.5	100.0%

Chart (1.1): Mcap Breakdown by Sectors

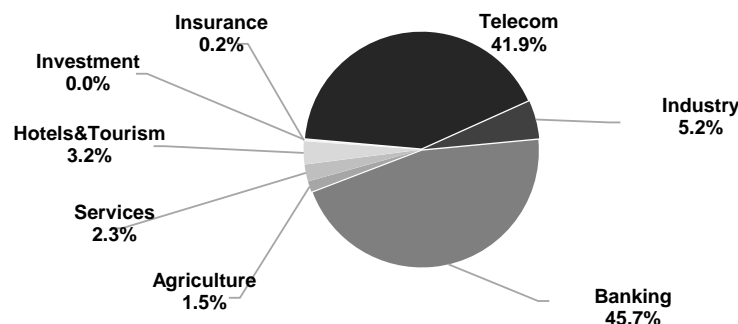


Table (1.7): ISX's Sectors' Returns and Valuations

Sector	No. of Comp.	Mcap (IQD bn)	YTD % Chg. of Mcaps	P/E Ratio (Last)*	P/B Ratio (Last)*	ROAE (Last)**	ROAA (Last)**
Banking	42	7,603	1.0%	10.1	0.5	2.6%	1.2%
Telecom	2	6,971	21.8%	6.2	1.8	15.2%	9.3%
Industry	20	873	-5.5%	18.5	2.2	5.1%	7.7%
Hotels&Tourism	9	528	-5.2%	33.8	10.2	18.6%	16.6%
Services	11	387	19.7%	17.4	2.5	1.3%	1.2%
Agriculture	7	245	-6.6%	47.4	2.9	4.1%	3.0%
Insurance	5	36	-2.4%	13.5	0.4	3.6%	3.1%
Investment	6	4	-3.7%	-	0.5	0.1%	0.1%
Total	102	16,648	8.4%	-	-	-	-
Average	-	-	-	10.4	1.5	8.5%	5.5%

Notes: *Median Price to Book (P/B) ratio of sector companies (excluding negative value and meaningless data), **Median ROE and ROA of sector companies (excluding negative value and meaningless data), ***Average Median P/E and P/B ratios of sectors were weighted based on sector Mcaps.

RS_Daily Bulletin (Iraq Stock Exchange)

Table (1.8): Top 30 ISX-Listed Companies by Market Capitalization

Company Name	ISX Code	Mcap (\$ mn)	Closing price (IQD/share)	YTD price return	52-Week High	52-Week Low	Upside Potential based on 52-Week High*	Last Financial Results	P/E (Last)**	P/B (Last)**	Ann. ROAE (Last)***	Ann. ROAA (Last)***
1 Al-Khatem Telecoms	TZNI	3,313	2.39	25.8%	2.42	1.88	1.3%	9M22	m.d.	1.8	0.8%	0.4%
2 Asiaceil Communications PJSC	TASC	1,968	8.38	15.6%	8.38	7.07	0.0%	3M23	6.2	1.8	29.6%	18.3%
3 Baghdad Soft Drinks	IBSD	474	3.06	-7.3%	4.44	2.68	45.1%	3M23	6.9	1.2	17.7%	16.3%
4 Cihan Bank for Islamic & Finance	BCIH	425	2.20	-3.9%	2.29	2.20	4.1%	3M23	54.0	0.7	1.3%	0.8%
5 Bank of Baghdad	BBOB	407	2.15	56.9%	2.79	1.10	29.8%	3M23	7.8	1.5	28.4%	5.7%
6 International Islamic Bank (NR)	BINT	346	1.75	0.0%	1.75	1.70	0.0%	FY22	38.7	1.7	4.4%	2.0%
7 Kurdistan Int. Islamic Bank	BKUI	303	1.00	-2.9%	1.30	1.00	30.0%	3M22	39.9	0.6	7.0%	2.5%
8 National Bank of Iraq	BNOI	282	1.24	25.3%	1.38	0.81	11.3%	3M23	10.6	1.1	21.2%	2.6%
9 Trans Iraq Bank for Investment (NR)	BTRI	268	1.34	0.0%	1.34	0.85	0.0%	3M23	m.d.	1.4	n.v.	n.v.
10 Iraq Noor Islamic Bank (NR)	BINI	254	1.34	0.0%	1.34	1.00	0.0%	9M22	m.d.	1.4	n.v.	n.v.
11 Asia Al Iraq Islamic Bank	BAIB	201	1.06	0.0%	1.08	1.06	1.9%	FY22	m.d.	1.1	0.6%	0.5%
12 World Islamic Bank (NR)	BWOR	197	1.00	0.0%	1.00	1.00	0.0%	3M23	m.d.	1.0	n.v.	n.v.
13 Mamoura Real-estate Inv.	SMRI	195	11.30	19.6%	15.30	2.93	35.4%	3M23	m.d.	10.6	1.1%	1.1%
14 Al-Arabiya Islamic Bank (NR)	BAAI	189	1.00	0.0%	1.15	1.00	15.0%	3M23	m.d.	1.0	n.v.	n.v.
15 Ameen Al-Iraq Islamic Bank (NR)	BAME	189	1.00	0.0%	1.00	1.00	0.0%	FY22	m.d.	1.3	0.1%	0.0%
16 Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	189	1.00	0.0%	1.00	1.00	0.0%	3M23	m.d.	1.0	n.v.	n.v.
17 Al Janoob Islamic Bank (NR)	BJAB	189	1.00	0.0%	1.00	1.00	0.0%	9M22	6.8	0.8	18.0%	6.8%
18 Al Mustashar Islamic Bank (NR)	BMUI	189	1.00	0.0%	1.00	1.00	0.0%	3M23	m.d.	1.0	n.v.	n.v.
19 Al-Qurtas Islamic Bank (NR)	BQUR	189	1.00	0.0%	1.00	1.00	0.0%	3M23	m.d.	1.0	n.v.	n.v.
20 Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	189	1.00	0.0%	1.00	1.00	0.0%	3M23	m.d.	1.0	0.2%	0.1%
21 Region Trade Bank (NR)	BRTB	189	1.00	0.0%	1.00	1.00	0.0%	3M23	23.7	0.8	12.4%	3.4%
22 Al Taif Islamic Bank	BTIB	186	0.97	-3.0%	1.25	0.59	28.9%	FY22	m.d.	1.0	0.9%	0.4%
23 International Development Bank (NR)	BIDB	153	0.81	0.0%	0.81	0.81	0.0%	3M23	9.7	0.6	12.5%	2.0%
24 Iraqi for Seed Production	AISP	148	9.80	-3.4%	12.14	9.49	23.9%	9M22	15.5	2.6	16.6%	2.5%
25 Babylon Hotel	HBAY	136	90.00	-3.2%	100.00	83.00	11.1%	3M23	11.5	10.9	111.1%	85.9%
26 Trust International Islamic Bank (NR)	BTRU	123	0.65	0.0%	0.65	0.34	0.0%	3M23	m.d.	0.6	n.v.	n.v.
27 Al-Mansour Bank	BMNS	110	0.58	0.4%	0.65	0.35	11.6%	3M23	9.7	0.5	6.4%	2.3%
28 Elaf Islamic Bank	BELF	100	0.53	0.0%	0.60	0.38	13.2%	3M23	m.d.	0.4	n.v.	n.v.
29 National Islamic Bank	BNAI	95	0.50	-53.7%	1.10	0.50	120.0%	9M22	84.4	0.5	0.4%	0.2%
30 Commercial Bank of Iraq	BCOI	93	0.49	-2.0%	0.54	0.38	10.2%	FY22	10.5	0.4	3.6%	2.2%

Notes:

*Upside Potential based on 52-week High: We calculate this ratio to show the potential gain if the stock is purchased at the recent closing price and if it reaches its highest level occurred in the last 12 months. While calculating the highest share price in the last one year, we calculate the adjusted historical closing prices by considering the dividend distributions and capital increases.

**P/E (Last): Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

P/BV (Last): Price to Book Value ratios are calculated by dividing "the current Maps" by "the Equity" in its Last Financials.

***Ann. ROE (Last): We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

Ann ROA (Last): We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

Table (1.9): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
Telecom Sector																
Asiacell Communications PJSC	TASC	8.380	8.300	1.0%	15.6%	8.450	8.300	128.0	196.0	118.2	1,968.0	3M23	6.2	1.8	29.6%	18.3%
Al-Khatem Telecoms	TZNI	not traded	2.390	-	25.8%	-	-	-	-	0.1	3,313.0	9M22	m.d.	1.8	0.8%	0.4%
Telecom Sector Total								128.0	196.0		5,281.0					
Banking Sector																
Al-Arabiya Islamic Bank (NR)	BAAI	not traded	1.000	-	0.0%	-	-	-	-	80.5	189.4	3M23	m.d.	1.0	n.v.	n.v.
Asia Al Iraq Islamic Bank	BAIB	not traded	1.060	-	0.0%	-	-	-	-	82.1	200.8	FY22	m.d.	1.1	0.6%	0.5%
Ameen Al-Iraq Islamic Bank (NR)****	BAME	not traded	1.000	-	0.0%	-	-	-	-	116.6	189.4	FY22	m.d.	1.3	0.1%	0.0%
Al-Mashreq Al-Arabi Isl. Bank (NR)	BAMS	not traded	-	-	0.0%	-	-	-	-	0.0	-	3M23	m.d.	-	2.6%	1.7%
Al-Ansari Isl. Bank for Inv.&Fin. (NR)	BANS	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	3M23	m.d.	1.0	n.v.	n.v.
Ashur International Bank	BASH	not traded	0.370	-	5.7%	-	-	-	-	0.5	70.1	3M23	5.4	0.3	1.7%	0.7%
Babylon Bank (UCM)	BBAY	not traded	0.070	-	0.0%	-	-	-	-	0.6	13.3	3M23	4.9	0.1	1.1%	0.6%
Bank of Baghdad	BBOB	2.150	2.100	2.4%	56.9%	2.150	2.070	31.0	37.5	673.3	407.2	3M23	7.8	1.5	28.4%	5.7%
Cihan Bank for Islamic & Finance	BCIH	not traded	2.200	-	-3.9%	-	-	-	-	0.1	425.0	3M23	54.0	0.7	1.3%	0.8%
Commercial Bank of Iraq	BCOI	0.490	0.490	0.0%	-2.0%	0.490	0.490	8.0	4.1	7.9	92.8	FY22	10.5	0.4	3.6%	2.2%
Economy Bank	BEFI	not traded	0.140	-	-22.2%	-	-	-	-	39.7	26.5	3M23	m.d.	0.1	n.v.	n.v.
Elaf Islamic Bank	BELF	not traded	0.530	-	0.0%	-	-	-	-	24.2	100.4	3M23	m.d.	0.4	n.v.	n.v.
Erbil Bank for Invest. & Finance (NR)	BERI	not traded	0.110	-	0.0%	-	-	-	-	0.0	22.1	FY22	36.8	0.1	0.3%	0.2%
Gulf Commercial Bank	BGUC	0.150	0.150	0.0%	-6.3%	0.150	0.150	1.0	0.1	9.7	34.1	3M23	m.d.	0.1	n.v.	n.v.
Investment Bank of Iraq	BIBI	0.230	0.230	0.0%	-17.9%	0.230	0.230	1.0	0.1	5.8	43.6	3M23	37.2	0.2	0.5%	0.2%
International Development Bank (NR)	BIDB	not traded	0.810	-	0.0%	-	-	-	-	0.0	153.4	3M23	9.7	0.6	12.5%	2.0%
Iraqi Islamic Bank	BIIB	0.480	0.480	0.0%	6.7%	0.480	0.480	8.0	1.9	0.6	90.9	3M23	8.8	0.4	1.4%	0.3%
Iraqi Middle East Investment Bank	BIME	0.110	0.110	0.0%	-21.4%	0.110	0.110	5.0	1.7	3.6	20.8	3M23	m.d.	0.1	n.v.	n.v.
Iraq Noor Islamic Bank (NR)	BINI	not traded	1.340	-	0.0%	-	-	-	-	0.8	253.8	9M22	m.d.	1.4	n.v.	n.v.
International Islamic Bank (NR)	BINT	GA	1.750	-	0.0%	-	-	-	-	36.6	345.8	FY22	38.7	1.7	4.4%	2.0%
Al Janoob Islamic Bank (NR)	BJAB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	9M22	6.8	0.8	18.0%	6.8%
Kurdistan Int. Islamic Bank	BKUI	not traded	1.000	-	-2.9%	-	-	-	-	0.1	303.0	3M22	39.9	0.6	7.0%	2.5%
Al-Ataa Islamic Bank (NR)	BLAD	not traded	0.210	-	-8.7%	-	-	-	-	2.6	39.8	3M23	m.d.	0.1	n.v.	n.v.
Mosul Bank	BMFI	not traded	0.200	-	-4.8%	-	-	-	-	3.1	38.3	9M22	9.1	0.2	2.5%	0.9%
Al-Mansour Bank	BMNS	0.580	0.580	0.0%	0.4%	0.590	0.580	6.0	2.5	7.2	109.8	3M23	9.7	0.5	6.4%	2.3%
Al Mustashar Islamic Bank (NR)	BMUI	not traded	1.000	-	0.0%	-	-	-	-	0.1	189.4	3M23	m.d.	1.0	n.v.	n.v.
National Islamic Bank	BNAI	not traded	0.500	-	-53.7%	-	-	-	-	0.1	95.1	9M22	84.4	0.5	0.4%	0.2%
National Bank of Iraq	BNOI	1.240	1.220	1.6%	25.3%	1.250	1.230	25.0	20.4	55.0	281.8	3M23	10.6	1.1	21.2%	2.6%
North Bank (UCM)	BNOR	ISC	0.070	-	0.0%	-	-	-	-	21.6	15.9	3M23	m.d.	0.1	n.v.	n.v.
Al-Qabedh Islamic Bank (NR)	BQAB	not traded	0.240	-	0.0%	-	-	-	-	20.2	45.5	3M23	m.d.	0.2	n.v.	n.v.
Al-Qurtas Islamic Bank (NR)	BQUR	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	3M23	m.d.	1.0	n.v.	n.v.
Al-Rajih Isl. Bank for Inv.&Fin. (NR)	BRAJ	ISC	1.000	-	0.0%	-	-	-	-	0.0	189.4	3M23	m.d.	1.0	0.2%	0.1%
Credit Bank of Iraq (NR)	BROI	0.410	0.400	2.5%	13.9%	0.410	0.410	12.0	6.1	1.4	77.7	3M23	9.2	0.3	3.3%	2.4%
Region Trade Bank (NR)	BRTB	not traded	1.000	-	0.0%	-	-	-	-	0.0	189.4	3M23	23.7	0.8	12.4%	3.4%
Sumer Commercial Bank	BSUC	0.160	0.160	0.0%	-15.8%	0.170	0.150	27.0	63.7	15.1	30.3	3M23	m.d.	0.2	n.v.	n.v.
Al Taif Islamic Bank	BTIB	not traded	0.970	-	-3.0%	-	-	-	-	0.3	185.9	FY22	m.d.	1.0	0.9%	0.4%
Trans Iraq Bank for Investment (NR)	BTRI	not traded	1.340	-	0.0%	-	-	-	-	18.7	268.0	3M23	m.d.	1.4	n.v.	n.v.
Trust International Islamic Bank (NR)	BTRU	not traded	0.650	-	0.0%	-	-	-	-	0.0	123.1	3M23	m.d.	0.6	n.v.	n.v.
United Bank (UCM)	BUND	0.060	0.060	0.0%	0.0%	0.060	0.060	3.0	0.6	3.7	13.6	FY22	m.d.	0.1	0.0%	0.0%
Union Bank	BUOI	not traded	0.290	-	45.0%	-	-	-	-	0.2	55.4	3M23	6.5	0.2	3.8%	2.1%
World Islamic Bank (NR)****	BWOR	not traded	1.000	-	0.0%	-	-	-	-	0.0	197.0	3M23	m.d.	1.0	n.v.	n.v.
Zain Al-Iraq Islamic Bank (NR)	BZII	not traded	0.340	-	0.0%	-	-	-	-	119.0	64.4	3M23	44.8	0.3	3.6%	1.4%
Banking Sector Total								127.0	138.5		5,760.1					

Table (2.0): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn) /d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
Industry Sector																
Baghdad for Packing Materials (NR)	IBPM	not traded	2.000	-	0.0%	-	-	-	-	0.0	1.6	3M23	24.9	2.0	8.1%	7.7%
Baghdad Soft Drinks	IBSD	3.060	3.060	0.0%	-7.3%	3.070	3.050	42.0	50.3	84.0	473.7	3M23	6.9	1.2	17.7%	16.3%
Electronic Industries (UCM)	IELI	0.630	0.650	-3.1%	-33.7%	0.640	0.630	2.0	1.9	6.4	8.6	6M17	n.v.	0.9	n.v.	n.v.
Fallujah for Construction Mat. (NR)****	IFCM	3.400	3.380	0.6%	-42.4%	3.480	3.390	14.0	5.4	23.6	12.1	3M23	n.v.	5.0	n.v.	n.v.
Nationality H. Furniture (NR)****	IHFI	not traded	3.190	-	116.3%	-	-	-	-	0.3	8.0	3M23	n.v.	5.6	n.v.	n.v.
Al-Hilal Industries	IHLI	0.680	0.710	-4.2%	-29.9%	0.710	0.680	21.0	10.6	5.8	6.4	6M22	n.v.	n.v.	n.v.	n.v.
Iraqi for Carton Man. (UCM)	IICM	1.040	1.030	1.0%	0.0%	1.040	1.000	5.0	1.1	0.9	6.0	3M23	15.6	n.v.	n.v.	37.8%
Iraqi Date Processing & Marketing	IIDP	0.900	0.900	0.0%	-8.2%	0.900	0.900	1.0	1.4	4.7	11.8	FY22	88.6	0.8	0.9%	0.7%
Iraqi Engineering Works	IIEW	not traded	7.800	-	27.9%	-	-	-	-	0.4	8.9	3M23	n.v.	12.6	n.v.	n.v.
Iraqi For Tufted Carpets	IITC	not traded	15.250	-	3.4%	-	-	-	-	2.7	5.8	3M23	15.0	2.2	15.3%	12.0%
Al -Khazer for Construction M.	IKHC	1.800	1.800	0.0%	-7.7%	1.800	1.800	1.0	0.1	0.8	1.5	3M23	m.d.	1.0	0.0%	0.0%
AL-Kindi of Veterinary Vac.	IKLV	not traded	1.540	-	10.0%	-	-	-	-	4.9	6.9	3M23	n.v.	1.4	n.v.	n.v.
Al-Mansour Pharmaceutical Ind.	IMAP	2.030	1.920	5.7%	32.7%	2.050	1.940	151.0	109.1	34.1	24.6	3M23	n.v.	2.1	n.v.	n.v.
Modern Chemical Industries (NR)	IMCI	not traded	100.000	-	0.0%	-	-	-	-	0.0	13.6	3M23	n.v.	3.8	n.v.	n.v.
Modern Construction Mat. (UCM)	IMCM	not traded	0.800	-	-20.0%	-	-	-	-	0.2	3.3	FY13	17.6	0.9	5.1%	4.9%
National Comp. for Met. Ind. M.&B.	IMIB	2.700	2.700	0.0%	-15.6%	2.700	2.700	1.0	1.1	4.1	15.3	9M22	37.7	n.v.	n.v.	28.8%
Modern Sewing	IMOS	8.500	8.500	0.0%	46.6%	8.500	8.500	1.0	0.2	2.3	12.9	3M23	19.4	3.9	20.3%	17.0%
National Chemical & Plastic Ind.	INCP	1.900	1.900	0.0%	-2.1%	1.900	1.900	2.0	2.7	2.8	21.9	9M22	m.d.	2.7	1.7%	1.3%
Ready Made Clothes	IRMC	4.070	4.070	0.0%	-23.9%	4.120	4.070	5.0	2.2	6.0	9.8	3M23	m.d.	3.5	1.8%	1.5%
The Light and Mining Ind. (UCM)	ITLI	0.680	0.690	-1.4%	-20.0%	0.690	0.680	3.0	1.4	4.8	8.7	FY17	n.v.	n.v.	n.v.	n.v.
Industry Sector Total								249.0	187.4		661.2					
Hotels & Tourism Sector																
Ashour Hotel (NR)	HASH	13.500	13.000	3.8%	45.9%	13.500	13.500	3.0	0.1	0.9	3.8	9M22	m.d.	34.0	14.9%	11.5%
Baghdad Hotel	HBAG	9.510	9.510	0.0%	-3.9%	9.510	9.510	1.0	0.1	3.0	27.7	3M23	18.8	3.7	19.8%	28.6%
Babylon Hotel	HBAY	not traded	90.000	-	-3.2%	-	-	-	-	2.5	136.4	3M23	11.5	10.9	111.1%	85.9%
Ishtar Hotels	HISH	9.500	9.700	-2.1%	-4.0%	9.500	9.500	1.0	1.0	16.4	50.4	9M22	n.v.	8.5	n.v.	n.v.
Mansour Hotel	HMAN	28.000	29.000	-3.4%	-24.3%	28.000	28.000	2.0	2.0	15.3	62.0	3M23	60.4	19.1	31.6%	21.8%
National Company for Tourism Inv.	HNTI	not traded	10.000	-	-2.7%	-	-	-	-	6.2	47.4	3M23	33.8	4.2	12.3%	11.5%
Palestine Hotel (UCM)	HPAL	15.500	16.000	-3.1%	9.2%	15.710	15.500	7.0	6.7	7.9	52.5	9M22	62.8	10.2	17.5%	9.5%
Al-Sadeer Hotel (UCM)****	HSAD	not traded	18.000	-	20.0%	-	-	-	-	2.0	18.6	3M23	n.v.	n.v.	n.v.	n.v.
Mosul Dam Tourist Village (NR)	HTVM	not traded	6.000	-	-14.3%	-	-	-	-	0.1	1.1	FY22	n.v.	-	n.v.	n.v.
Hotel&Tourism Sector Total								14.0	9.8		399.8					
Services Sector																
Al-Ameen Estate Inv. (NR)	SAEI	not traded	1.500	-	0.0%	-	-	-	-	0.0	7.9	3M23	n.v.	0.8	n.v.	n.v.
AL-Badia for General Trans. (UCM)	SBAG	not traded	0.420	-	10.5%	-	-	-	-	0.1	0.7	3M23	n.v.	0.4	n.v.	n.v.
Baghdad Passengers Transport	SBPT	31.000	30.900	0.3%	12.7%	31.000	31.000	4.0	5.2	7.5	30.5	3M23	15.1	7.0	46.7%	30.8%
Ibdaa Al-Sharq Al-Awsat G. Cont. (NR)	SIBD	not traded	1.000	-	0.0%	-	-	-	-	0.0	2.3	3M23	n.v.	0.7	n.v.	n.v.
Iraqi for General Transp. (UCM)	SIGT	not traded	1.300	-	26.2%	-	-	-	-	1.1	3.8	3M21	n.v.	1.6	n.v.	n.v.
Iraqi Land Transport (UCM)	SILT	not traded	1.790	-	-4.3%	-	-	-	-	6.7	19.0	3M20	17.4	3.2	18.6%	4.9%
Kharkh Tour Amuzement City****	SKTA	3.050	3.050	0.0%	1.7%	3.050	3.050	4.0	0.7	12.2	3.5	3M23	m.d.	2.5	1.5%	1.3%
Al-Mosul for Funfairs	SMOF	10.150	10.100	0.5%	-12.9%	10.150	10.100	9.0	5.0	3.0	11.5	3M23	m.d.	7.2	0.9%	0.6%
Mamoura Real-estate Inv.	SMRI	11.300	11.400	-0.9%	19.6%	11.300	11.000	8.0	7.1	28.4	195.0	3M23	m.d.	10.6	1.1%	1.1%
AL-Nukhba for Construction	SNUC	not traded	0.660	-	17.9%	-	-	-	-	0.6	1.0	3M23	70.0	0.5	0.8%	0.6%
Rehab Karbala Company	HKAR	not traded	1.050	-	0.0%	-	-	-	-	0.2	18.1	FY22	n.v.	2.9	n.v.	n.v.
Services Sector Total								25.0	18.0		293.4					

Table (2.1): Performance of Traded Shares

Company Names	ISX Code	Today's Closing Price (IQD/share)	Previous Closing Price (IQD/share)	DTD Price Change (%)	YTD Price Change (%)	Today's Highest Price (IQD/share)	Today's Lowest Price (IQD/share)	Today's Number of Trades (#/d)	Today's Trading Vol. (IQD mn)/d	Avg. Daily Trad. Vol. ('000 \$)*	Current Mcap (\$mn)	Last Financial Results	P/E (Last) **	P/BV (Last) **	Ann. ROAE (Last) ***	Ann. ROAA (Last) ***
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	not traded	0.950	-	8.6%	-	-	-	-	0.1	0.4	-	n.v.	-	n.v.	n.v.
Iraqi Agricultural Prod. Mark. Meat	AIPM	4.600	4.600	0.0%	-32.8%	4.600	4.600	20.0	12.4	9.5	17.4	3M23	m.d.	2.2	1.9%	1.6%
Iraqi Agricultural Products	AIRP	not traded	31.000	-	27.8%	-	-	-	-	3.3	8.5	3M23	90.6	3.7	4.1%	3.7%
Iraqi for Seed Production****	AISP	9.800	9.760	0.4%	-3.4%	9.850	9.800	59.0	48.7	49.1	148.5	9M22	15.5	2.6	16.6%	2.5%
Modern Animal & Agr. Prod. (UCM)	AMAP	0.600	0.630	-4.8%	-10.4%	0.600	0.600	6.0	1.8	1.6	9.3	FY21	n.v.	2.9	n.v.	n.v.
Middle East Prod. & Marketing-Fish	AMEF	not traded	8.100	-	-3.0%	-	-	-	-	1.6	1.8	9M22	47.4	3.3	7.2%	4.0%
AL - Rebas for Poultry & Feed	AREB	not traded	-	-	0.0%	-	-	-	-	0.0	-	3M23	m.d.	-	3.3%	3.0%
Agriculture Sector Total								85.0	62.9		185.9					
Insurance Sector																
Ahliya For Insurance (NR)	NAHF	not traded	0.400	-	0.0%	-	-	-	-	0.0	2.1	3M23	15.9	0.4	2.4%	1.5%
Al-Ameen for Insurance	NAME	0.470	0.470	0.0%	-2.1%	0.470	0.470	2.0	0.5	0.2	1.8	3M23	8.8	0.4	4.7%	4.5%
Dar Al-Salam for Insurance	NDSA	not traded	0.630	-	-8.7%	-	-	-	-	0.1	3.3	FY22	28.8	0.5	1.9%	1.7%
Gulf Insurance&Reinsurance****	NGIR	not traded	0.340	-	-15.0%	-	-	-	-	3.2	1.8	9M22	n.v.	0.3	n.v.	n.v.
Al-Hamraa for Insurance (NR)****	NHAM	not traded	0.960	-	0.0%	-	-	-	-	0.0	18.2	9M22	11.0	1.9	18.6%	11.4%
Insurance Sector Total								2.0	0.5		27.2					
Investment Sector																
Al-Ameen Financial Inv. (NR)	VAMF	not traded	0.500	-	0.0%	-	-	-	-	0.1	0.6	3M23	n.v.	0.7	n.v.	n.v.
AL- Batek Investment (UCM)	VBAT	not traded	0.400	-	-11.1%	-	-	-	-	0.0	0.3	FY19	m.d.	0.3	0.1%	0.1%
Al-Khair for Financial Inv. (UCM)	VKHF	not traded	0.200	-	0.0%	-	-	-	-	0.6	1.1	9M20	n.v.	0.7	n.v.	n.v.
Bain Al-Nahrain Financial Inv. (NR)	VMES	not traded	0.900	-	0.0%	-	-	-	-	0.0	0.7	3M23	n.v.	2.2	n.v.	n.v.
AL-Wiaam for Financial Inv. (UCM)	VWIF	not traded	0.250	-	0.0%	-	-	-	-	0.0	0.4	3M23	n.v.	0.2	n.v.	n.v.
Al-Zawraa for Financial Inv. (NR)	VZAF	not traded	0.260	-	-27.8%	-	-	-	-	0.0	0.2	3M23	n.v.	0.3	n.v.	n.v.
Investment Sector Total								0.0	0.0		3.2					
Grand Total								630.0	613.1		12,612.0					

Notes:

***Avg. Daily Trad. Vol.:** Average daily trading volume is calculated by dividing the total trading volume in the last twelve months by the total number of trading days (excluding the number of days which the company was suspended from trading due to a general assembly meeting (GA) or a decision by the Iraqi Securities Commission (ISC).

****P/E (Last):** Price to Earnings ratios are calculated by dividing "the current Mcaps" by "the annual/annualized net profits" calculated according to the recently announced financial results. While calculating P/E (Last) for the banks, we depended on trailing net profit, while for the rest of the sectors, we depended on annualized cumulative net profit because it is not possible to calculate trailing profit for some companies due to the lack of information. Please note that we adjusted unaudited profit before tax values by deducting 15% income tax to be able to have comparable data for all companies.

P/BV (Last): Price to Book Value ratios are calculated by dividing "the current Maps" by "the Equity" in its Last Financials.

*****Ann. ROE (Last):** We calculate the "Annualized Return on Equity (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Equity in recently announced financial results.

Ann ROA (Last): We calculate the "Annualized Return on Assets (Last)" ratio by dividing the annualized cumulative net profit (estimated only if profit after tax is not available, by deducting 15% income tax from the profit before tax) by the average Assets in recently announced financial results.

****When a company/bank decides to increase its capital in its annual general meeting, we put **** next to its name when the original shares resume trading and we increase the capital with the assumption that the capital increase was reflected in the price of the shares. We delete **** when the new shares resume trading after the completion of the capital increase.

Terms:

"ISC": Companies that are not trading due to ISC Instructions.

"GA" Companies that are not trading due to General Assembly Meetings.

"(NR)": These are the companies that 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 non-regular market because of the decrease in their trading volume and the number of days that these companies were being traded for. In each trading session, the average share price is calculated for each share. The maximum increase and decrease of +/- 20% are 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 the capital increase.

"(UCM)": Undisclosed Companies Market. The companies which have been suspended from trading due to not disclosing their financial statements by ISC resumed trading on Jul. 3, 2022 in a platform called "Undisclosed Companies Market" with the aim to protect the rights of shareholders in joint-stock companies listed on the ISX. The price change limit for the daily transactions is at +/- 5%"

"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 Karakaya (Equity Analyst)
ttan@rs.iq

Numan Arman (Junior Equity Analyst)
narman@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: +964 780 227 2233

RS Bloomberg page: <RSIQ>

RS Website: RS.IQ



Rabee Securities has been selected for the annual award of the Federation of Arab Capital Markets for the year 2022 by The Global Economics in the category of "The Best Financial Broker in Iraq".



2011-2013-2014-2015




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.
2011 - 2013 - 2015 - 2017 - 2019

Baghdad HQ
903/14/19
Karrada, 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
Halaskargazi Cad. No: 103/16
Osmanbey, Istanbul, Turkey
Tel: +90 212 219 2524
Mob: +90 539 456 4566

DISCLAIMER

This document and material contained herewith have been produced, compiled, and issued by Rabee Securities (RS). RS, which is licensed by Iraq Stock Exchange (ISX) and regulated as a Securities Brokerage Company by the Iraqi Securities Commission (ISC), was founded in 1995 and is headquartered in Baghdad with offices in Erbil, Sulaymaniyah and Istanbul. The Company has obtained the information used in this document from sources it believes to be reliable, but the issuer does not guarantee, neither its accuracy nor completeness, nor provides an independent verification of the material contained therein. RS may, from time to time to the extent permitted by law, participate or invest in other financing transactions with the issuers of the securities, perform services for or solicit business from such issuer and/or have a position or effect transactions in the securities or options thereof. RS may, to extent permitted by the applicable Iraqi Law or other applicable laws and regulations, effect transactions in the securities before this material is published to recipients. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Accordingly, no representation or warranty, expressed or implied, is made as to and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this document. RS accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. This document should not be relied upon or used in substitution for the exercise of sound judgment. RS shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by RS for, or sent by RS to any entity, and any such entity shall be responsible for conducting its own scrutiny, investigation, and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Past performance is not a reliable indicator of future results. This document does not constitute an offer or invitation to subscribe for or purchase any securities, and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever. This document is not an offer to sell or a solicitation to buy any securities. It is being furnished to the reader solely for his/her information and may not be redistributed inside Iraq or by any jurisdiction outside Iraq where this action is restricted by law. Entities who receive this report should make themselves aware of and adhere to any such restrictions. By accepting receipt of this report, the reader agrees to be bound by the foregoing limitations.