

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

aozgur@rabeesecurities.com

Trading

trading@rabeesecurities.com

Address: 903/14/19

Karada

Baghdad-Iraq

Tel: +964 1 7180 696

info@rabeesecurities.com

RS Bloomberg page: <RSIQ>

www.rabeesecurities.com

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Daily Bulletin / Thursday

April 7th 2011

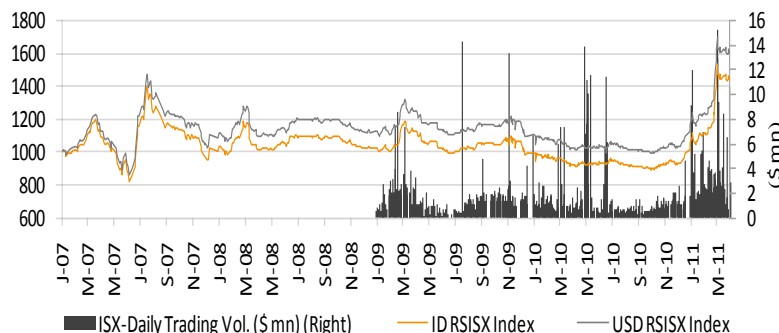
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

ID3,325,045,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1451	0.4%	46.5%
USD RSISX	1610	0.4%	46.5%

News from Iraq

Politics

- Iraq's Prime Minister, Nouri al-Maliki, has received a phone call from U.S. Vice-President, Jo Biden, during which both sides discussed the implementation of the Security Agreement concluded between both countries, as well as the current development in the Region. (Aswat al-Iraq)
- Defense Secretary Robert Gates arrived on Wednesday in Baghdad where he will urge Iraq to cement political stability ahead of plans to complete a U.S. withdrawal this year. (Nooz)
- Iraq's Deputy Prime Minister Saleh al-Mutlaq discussed on Wednesday with Finish trade minister economic relations between the two countries, according to a statement of his office. (Zawya)

Economics

- Swiss-Belhotel International has signed a management agreement with Sardar Investments Pty. Ltd, a part of Sardar Group, for the management of a four-star hotel in Erbil. (Iraq Directory)
- The sixth Iraq Telecoms Conference organized by the CWC Group will bring together the key decision makers in Iraq's Telecoms market. The Conference will take place on the 25-27 of October in Istanbul, Turkey and will build on the success of Iraq Telecoms 2010, which gathered together 36 speakers, over 300 senior telecoms industry experts, and 21 sponsoring companies. (Iraq Directory)

ISX – Recent Company Announcements

- Al-Ahlyia for Agricultural Production (AAHP) will resume trading on April 10, 2011.
- Al-Ayaam Financial Investment (VAYF) will hold GA on April 16, 2011 to discuss the annual financial reports of 2010. ISX will suspend trading of VAYF shares starting April 9.
- Al-Khaima Financial Investment (VKHA) will hold GA on April 23rd, 2011 to discuss the annual financial reports of 2010. ISX will suspend trading of VKHA shares on April 13, 2011.
- Kharkh Tour Amusement City (SKTA) will hold GA on April 30, 2011 to discuss the capital increase through 50% bonus issue and the dividend distribution ratio. ISX will suspend trading of SKTA shares starting on April 23, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Hamraa Insurance	NHAM	1.650	10.0%	0.71
Al-Qum'a for Fin. Investment	VQUF	0.880	10.0%	3.76
Kirkuk for Producing	IKFP	2.240	5.7%	4.77
Dijlah & Furat Bank	BDFD	0.940	4.4%	34.99
Baghdad Passengers Transport	SBPT	24.000	4.4%	2.67

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Tourist Village of Mosul Dam	HTVM	33.000	-2.9%	1.4
Baghdad Motor Cars	SBMC	1.800	-2.7%	3.1
Economy Bank	BEFI	1.280	-2.3%	16.0
Al-Sadeer Hotel	HSAD	44.750	-2.2%	1.0
Palestine Hotel	HPAL	19.100	-2.1%	8.2

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Iraqi Land Transport	SILT	672.5	574.8	20.2%
United Bank	BUND	593.5	507.3	17.9%
Iraqi Middle East Inv. Bank	BIME	411.8	352.0	12.4%
Baghdad Soft Drinks	IBSD	306.4	261.9	9.2%
North Bank	BNOR	296.3	253.2	8.9%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,893.0	1,617.9	56.93%
Insurance Sector	0.8	0.7	0.02%
Investment Sector	7.4	6.3	0.22%
Services Sector	861.7	736.5	25.92%
Industry Sector	431.4	368.7	12.97%
Hotels&Tourism Sector	109.0	93.2	3.28%
Agriculture Sector	21.7	18.5	0.65%
Total	3,325.0	2,841.9	100.00%

Daily Transactions in Brief

The Iraq Stock Exchange held the fifth session of the month today. 46 companies were able to trade in this session, and 15 companies were unable to do so mainly due to their General Assembly Meeting or ISX / ISC Instructions. The number of traded shares was 2.1bln and the trading volume was ID4.8bln (\$4.1mn).

Foreigners executed 257 transactions in this session. They executed 248 buying transactions in 20 companies operating in banking, insurance, investment, services, industry and hotel&tourism sectors, and nine selling transaction in four companies operating in services, industry and agriculture sectors. Thus, net purchases of foreigners reached ID1.4bln (\$1.2mn), while their share in total trading volume was 22.1%. According to trading volumes, the first three companies that were bought by foreigners were United Bank (BUND), North Bank (BNOR) and Baghdad Soft Drinks (IBSD), while the first three companies that were sold by foreigners were National Chemical Industries (INCP), Agricultural Marketing Meat (AIPM) and Baghdad Motor Cars Servicing (SBMC).

Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No.of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Banking Sector																
Commercial Bank of Iraq	BCOI	-	Suspended	1.39	-	-	-	-	-	-	-	29	20.6	21.8	1.0	-
Bank of Baghdad	BBOB	2.93	2.94	2.92	0.7%	2.95	2.93	16	10	29	25	115	110.1	18.7	2.7	-
Iraqi Islamic Bank	BIIB	0.90	0.91	0.90	1.1%	0.91	0.90	4	2	1	1	115	11.4	93.1	0.9	-
Middle East Bank	BIME	1.64	1.63	1.64	-0.6%	1.64	1.61	97	253	412	352	29	1,030.0	13.4	2.1	-
Investment Bank of Iraq	BIBI	1.18	1.16	1.17	-0.9%	1.18	1.15	57	181	209	179	50	211.0	19.3	1.4	-
National Bank of Iraq	BNOI	-	Suspended	0.91	-	-	-	-	-	-	-	75	3.5	77.6	0.9	-
Credit Bank of Iraq	BROI	3.00	3.00	3.01	-0.3%	3.00	3.00	5	1	3	2	83	18.1	38.5	2.6	-
Dar Es Salaam Inv. Bank	BDSI	6.50	6.50	6.60	-1.5%	6.50	6.50	2	1	8	7	74	13.8	48.8	7.4	-
Sumer Commercial Bank	BSUC	-	Suspended	0.85	-	-	-	-	-	-	-	11	33.8	14.2	1.2	-
Babylon Bank	BBAY	-	Suspended	1.00	-	-	-	-	-	-	-	113	34.9	13.4	0.9	-
Economy Bank	BEFI	1.31	1.28	1.31	-2.3%	1.31	1.28	16	15	19	16	49	16.9	16.3	1.2	-
Gulf Commercial Bank	BGUC	1.08	1.08	1.09	-0.9%	1.09	1.08	10	37	40	34	86	156.5	7.9	1.0	-
Warka Bank for Investment	BWAI	-	Suspended	1.26	-	-	-	-	-	-	-	-	-	3.4	1.0	-
Mosul Bank	BMFI	1.39	1.39	1.38	0.7%	1.39	1.39	23	105	146	125	115	72.3	9.2	1.2	-
Union Bank	BUOI	-	no trade	1.08	-	-	-	-	-	-	-	75	12.4	18.6	1.0	-
North Bank	BNOR	3.00	3.02	2.98	1.3%	3.02	3.00	32	99	296	253	25	1,047.6	20.8	2.9	9.2%
Kurdistan Bank	BKUI	-	no trade	1.62	-	-	-	-	-	-	-	85	17.4	12.5	2.1	-
Ashur International Bank	BASH	0.98	0.98	1.00	-2.0%	1.00	0.98	7	97	95	82	115	24.6	6.8	1.0	-
Al-Mansour Bank	BMNS	-	Suspended	1.75	-	-	-	-	-	-	-	91	22.9	30.1	1.6	-
United Bank	BUND	2.73	2.73	2.72	0.4%	2.77	2.73	46	216	594	507	106	129.8	28.7	3.6	-
Dijlah & Furat Bank	BDFD	0.93	0.94	0.90	4.4%	0.94	0.93	19	44	41	35	115	8.4	8.6	0.8	-
Banking Sector Total								334	1,060	1,893	1,618					
Insurance Sector																
Al-Ameen for Insurance	NAME	-	no trade	1.65	-	-	-	-	-	-	-	115	0.7	11.5	1.0	-
Dar Al-Salam for Insurance	NDSA	-	no trade	5.20	-	-	-	-	-	-	-	115	2.4	53.9	4.0	10.0%
AHliya For Insurance	NAHF	-	no trade	1.70	-	-	-	-	-	-	-	99	1.7	11.6	1.3	-
Al-Hamraa for Insurance	NHAM	1.65	1.65	1.50	10.0%	1.65	1.65	1	1	1	1	115	0.1	6.7	1.4	-
Gulf Insurance & Reinsurance	NGIR	-	Suspended	1.44	-	-	-	-	-	-	-	31	0.1	40.9	1.3	-
Insurance Sector Total								1	1	1	1					

Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Closing Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Investment Sector																
Al-Khair for Financial Inv.	VKHF	0.55	0.55	0.55	0.0%	0.55	0.55	3	2	1	1	115	1.5	47.3	0.5	-
Al-Ameen Financial Inv.	VAMF	-	no trade	0.85	-	-	-	-	-	-	-	115	0.0	14.7	1.0	-
Al-Ayaam Financial Inv.	VAYF	-	no trade	1.00	-	-	-	-	-	-	-	115	-	7.7	1.0	-
AL-Wiaam for Financial Inv.	VWIF	1.70	1.70	1.70	0.0%	1.70	1.70	3	1	2	2	115	0.2	5.9	1.3	-
Mesopotamia Investment	VMES	-	no trade	0.90	-	-	-	-	-	-	-	107	0.0	124.3	0.9	-
Al-Qum'a for Financial Inv.	VQUF	0.88	0.88	0.80	10.0%	0.88	0.88	2	5	4	4	95	0.2	19.5	1.4	-
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	115	-	4.9	0.9	-
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.05	-	-	-	-	-	-	-	115	1.1	52.5	0.9	-
AL- Batek Investment	VBAT	-	no trade	0.92	-	-	-	-	-	-	-	105	-	13.9	0.9	8.0%
Investment Sector Total								8	8	7	6					
Services Sector																
Kharkh Tour Amuzement City	SKTA	14.25	14.25	14.10	1.1%	14.25	14.25	2	0	1	1	115	1.5	176.0	9.5	-
Al-Mosul for Funfairs	SMOF	27.00	27.00	27.00	0.0%	27.00	27.00	2	0	4	3	76	1.6	18.2	8.5	-
Mamoura Realestate Inv.	SMRI	3.05	3.10	3.02	2.6%	3.11	3.05	48	56	173	148	115	86.6	32.4	4.2	-
Al-Ameen Estate Inv.	SAEI	-	3.02	3.02	-	-	-	-	-	-	-	115	0.9	m.d.	3.3	-
AL-Nukhba for Construction	SNUC	-	4.00	4.20	-	-	-	-	-	-	-	115	2.3	33.4	3.6	20.0%
Iraqi Land Transport	SILT	8.50	8.61	8.65	-0.5%	8.85	8.30	184	78	673	575	11	151.9	14.9	4.2	-
Baghdad Passengers Trans.	SBPT	24.00	24.00	23.00	4.3%	24.00	24.00	2	0	3	3	111	0.1	11.1	6.2	10.0%
Iraqi for General Transp.	SIGT	-	7.21	7.21	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL-Badia for General Trans	SBAG	13.20	13.10	13.25	-1.1%	13.20	13.06	7	0	4	3	86	18.4	17.4	5.5	50.0%
Baghdad Motor Cars Servicing	SBMC	1.80	1.80	1.85	-2.7%	1.80	1.80	1	2	4	3	43	3.2	m.d.	m.d.	-
Services Sector Total								246	137	862	737					
Industry Sector																
Nineveh Food Industries	INFI	-	no trade	1.04	-	-	-	-	-	-	-	115	1.0	m.d.	1.3	-
Al-Mansour Pharma. Ind.	IMAP	-	Suspended	4.20	-	-	-	-	-	-	-	101	5.8	29.5	3.6	-
Modern Sewing	IMOS	-	Suspended	0.74	-	-	-	-	-	-	-	10	4.8	m.d.	1.2	-
Iraqi For Tufted Carpets	IITC	-	no trade	4.55	-	-	-	-	-	-	-	115	1.7	8.9	1.3	25.0%
North Soft Drinks	INSD	0.69	0.68	0.69	-1.4%	0.69	0.68	12	45	31	26	115	64.7	m.d.	0.7	-
Eastern Brewery	IEAB	-	Suspended	0.77	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Baghdad for Packing Materials	IBPM	-	no trade	9.00	-	-	-	-	-	-	-	115	0.6	m.d.	8.2	-
Modern Chemical Industries	IMCI	55.00	55.00	55.00	0.0%	55.00	55.00	1	0	0	0	115	0.0	44.0	10.9	100.0%
Baghdad Soft Drinks	IBSD	1.75	1.76	1.75	0.6%	1.77	1.75	77	175	306	262	66	420.4	39.0	1.8	-
Iraqi Date Processing&Mark.	IIDP	-	Suspended	2.00	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
Al-Hilal Industries	IHLI	1.20	1.22	1.20	1.7%	1.22	1.20	5	8	9	8	104	32.8	m.d.	164.2	-
The Light Industries	ITLI	1.20	1.23	1.20	2.5%	1.23	1.20	13	26	31	27	115	42.2	m.d.	3.7	-
National Chemical Industries	INCP	4.43	4.43	4.43	0.0%	4.45	4.43	6	3	13	11	115	15.1	m.d.	6.0	-
Electronic Industries	IELI	-	Suspended	3.16	-	-	-	-	-	-	-	-	-	m.d.	m.d.	-
AL- Kindi of Veterinary Vaccines	IKLV	2.92	2.90	2.92	-0.7%	2.92	2.90	8	6	16	14	115	23.7	18.7	2.3	-
Fallujah for Construction Mat.	IFCM	3.05	3.06	3.04	0.7%	3.06	3.05	23	5	17	14	82	22.9	54.3	3.9	-

Performance of Traded Shares

Company Names	ISX Code	Opening Price (ID/share)	Price at Session Close (ID/share)	Previous Closing Price (ID/share)	Change in Closing Price	Highest Price (ID/share)	Lowest Price (ID/share)	No. of Trades (#/d)	No. of Traded Shares (mn)/d	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	No. of days traded during the last 6m*	Avg. daily trading vol. ('000 \$)**	P/E - 2009A	P/BV - 2009A	Dividend in 2009***
Industry Sector (Cont.)																
Iraqi Engineering Works	IIEW	-	no trade	3.45	-	-	-	-	-	-	-	115	1.3	m.d.	4.0	-
Al -Khazer for Construction Mat.	IKHC	-	no trade	2.75	-	-	-	-	-	-	-	115	0.7	39.1	2.8	-
Kirkuk for Producing	IKFP	2.25	2.24	2.12	5.7%	2.25	2.24	6	2	6	5	71	12.3	m.d.	20.2	-
Modern Paint Industries	IMPI	-	no trade	4.95	-	-	-	-	-	-	-	115	16.4	m.d.	4.6	-
Metallic Industries and Bicycles	IMIB	2.53	2.55	2.59	-1.5%	2.55	2.53	4	1	2	2	104	5.5	80.9	1.8	10.0%
Ready Made Clothes	IRMC	-	no trade	3.15	-	-	-	-	-	-	-	63	3.2	m.d.	6.0	10.0%
Iraqi Carton Manufacturies	IICM	1.46	1.45	1.46	-0.7%	1.46	1.45	2	1	1	1	113	15.2	m.d.	14.8	-
Modern Construction Mat. Ind.	IMCM	-	no trade	1.13	-	-	-	-	-	-	-	65	1.3	m.d.	2.3	-
Household Furniture Industry	IHFI	-	no trade	1.52	-	-	-	-	-	-	-	111	2.6	31.2	1.3	-
Industry Sector Total								157	271	431	369					
Hotel&Tourism Sector																
Palestine Hotel	HPAL	19.35	19.10	19.51	-2.1%	19.35	19.10	5	1	10	8	115	32.7	m.d.	30.7	-
Ishtar Hotels	HISH	36.00	36.00	35.95	0.1%	36.00	36.00	8	2	54	46	109	46.5	m.d.	56.3	-
Babylon Hotel	HBAY	42.00	42.00	42.20	-0.5%	42.00	42.00	6	0	14	12	115	21.7	m.d.	156.9	-
Baghdad Hotel	HBAG	19.25	19.15	19.50	-1.8%	19.28	19.15	4	1	11	9	115	7.6	m.d.	25.5	-
National for Tourist Investment	HNTI	-	no trade	21.75	-	-	-	-	-	-	-	115	7.7	114.9	15.6	-
Ashour Hotel	HASH	13.30	13.30	13.25	0.4%	13.30	13.30	1	0	3	3	115	4.7	m.d.	19.7	-
Tourist Village of Mosul dam	HTVM	33.00	33.00	34.00	-2.9%	33.00	33.00	1	0	2	1	115	0.6	m.d.	m.d.	-
Karbala Hotels	HKAR	5.50	5.50	5.50	0.0%	5.51	5.50	7	2	13	11	115	8.1	m.d.	5.3	-
Al- Mansour Hotel	HMAN	40.00	40.00	40.00	0.0%	40.00	40.00	1	0	2	2	76	45.7	101.4	32.7	-
Al-Sadeer Hotel	HSAD	44.75	44.75	45.75	-2.2%	44.75	44.75	1	0	1	1	115	3.9	m.d.	m.d.	-
Hotel&Tourism Sector Total								34	6	109	93					
Agriculture Sector																
AL-Therar for Agricultural Prod.	ATHP	-	Out of Trade	0.40	-	-	-	-	-	-	-	-	-	2.3	1.7	-
Modern for Animal Production	AMAP	-	no trade	1.30	-	-	-	-	-	-	-	115	0.9	27.0	0.3	-
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspended	0.90	-	-	-	-	-	-	-	105	0.2	m.d.	1.1	-
Middle East for Production- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	24.60	8	0	11	9	115	3.2	74.5	12.6	-
Iraqi for Seed Production	AISP	-	Suspended	3.36	-	-	-	-	-	-	-	73	1.4	29.2	9.2	-
Agricultural Marketing Meat	AIPM	6.95	7.00	6.95	0.7%	7.00	6.95	6	2	11	9	58	10.3	m.d.	4.8	-
Iraqi Agricultural Products	AIRP	-	no trade	5.00	-	-	-	-	-	-	-	105	0.1	18.3	2.0	20.0%
Agriculture Sector Total								14	2	22	19					
Grand Total								794	1,484	3,325	2,842					

Source: Iraq Stock Exchange

* Total number of trading days during the last 6 months were 115.

** Average data was calculated according to recent six months, by dividing the total daily trading volume (excluding two highest trading vol.) to total number of trading days (excluding the No. of days share were suspended due to GA or by ISC).

*** Dividend distributed in 2009 from 2008 year-end profit.

Note: "Suspended" companies are not trading due to General Assembly Meeting or ISX / ISC Instructions.

"Out of Trade" companies are not trading, because they haven't completed the procedures to start electronic trading yet.