

For any inquiries, contact:

Research

Aysegul Ozge Ozgur

aozgur@rabeesecurities.com

Trading

traders@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

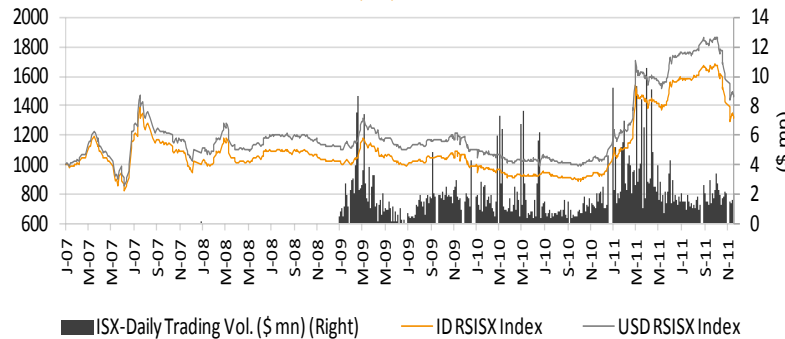
Iraqi Dinar Value

1USD=1170ID

Daily Value Traded

2,386,804,000

Rabee Securities (RS) Index - RSISX Index



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1321	-0.3%	33.4%
USD RSISX	1465	-0.3%	33.4%

News from Iraq

Politics

- A maximum of 763 civilian contractors and 157 US military personnel will train Iraqi security forces post-2011, if the Iraqi government gives its approval, a US officer said on Wednesday. (Zawya)
- State of Law MP said that his bloc is following-up the changes taking place in the region, pointing its supports the aspirations of the Syrian people in freedom, justice and democracy. (Aswat Al-Iraq)
- UN Secretary General's special representative in Iraq Martin Kobler said that he would visit Kuwait soon to discuss outstanding issues between Baghdad and Kuwait. (Noozz)

Economics

- The Iraqi government claimed that 34 Japanese companies "will enter" the Iraqi market in 2012 and promised to follow "the shortest legal ways" to facilitate their investment. (AKnews)
- The Chairman of southern Iraq's Basra Council, Farid Khalid, has said on Thursday that his Council would raise a judicial case against Iraq's Ministry of Oil for "its marginalization of the role of Basra's government," during its negotiations and signing of a contract with the International Shell and Mitsubishi Companies to carry out some projects in Basra Province. (Aswat Al-Iraq)
- Hurriyet Daily reported that Turkey has made a move to be strongly involved in a disputed Iraqi oil business with the first Turkish company to be listed on the top 100 index of the London bourse envisions soon increasing its production 10 fold from Iraq's northern fields. The attempt, orchestrated by the new Western partners of Genel Energy, seems like a plan broader than meeting Turkish demand but a part of efforts to carry the rich Iraqi resource to Europe. (Iraq Directory)

ISX - Recent Company Announcements

- Al-Ameen Insurance (NAME) resumed trading today, November 24, 2011. NAME increased its capital from ID1.0bn to ID2.0bn through bonus and rights issues. Today, NAME closed at ID1.30 price per share, down 23%.
- A cross transaction occurred on 350mn North Bank (BNOR) shares on Nov. 24, 2011.

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
National Met. Ind. and Bicycles	IMIB	2.000	5.3%	10.5
AL- Kindi for Prod. of Veterinary	IKLV	3.620	3.4%	62.9
AL-Mansour Hotel	HMAN	32.500	3.2%	4.1
Kirkuk for Producing	IKFP	1.850	2.8%	8.5
Kharkh Tour Amusement City	SKTA	15.300	2.0%	2.3

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Iraqi for Seed Production	AISP	4.100	-6.6%	11.3
Mamoura Realestate	SMRI	3.220	-3.9%	127.2
United Bank	BUND	2.000	-3.8%	113.1
Elaf Islamic Bank	BELF	0.950	-3.1%	40.4
Northern Soft D. & Min. Water	INSD	0.460	-2.1%	17.5

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
North Bank	BNOR	1,022.5	873.9	42.8%
Iraqi Middle East Inv. Bank	BIME	184.0	157.3	7.7%
Investment Bank of Iraq	BIBI	183.5	156.8	7.7%
Mamoura Realestate	SMRI	148.8	127.2	6.2%
United Bank	BUND	132.3	113.1	5.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,670.9	1,428.1	70.0%
Insurance Sector	18.5	15.8	0.8%
Investment Sector	0.3	0.3	0.0%
Services Sector	263.3	225.0	11.0%
Industry Sector	377.4	322.5	15.8%
Hotels & Tourism Sec.	26.3	22.5	1.1%
Agriculture Sector	30.2	25.8	1.3%
Total	2,386.8	2,040.0	100.0%

Daily Transactions in Brief

The RSISX index ended the day at **ID1,321 / \$1,465, -0.3%**. The number of traded shares was **1.3bn** and the trading volume was **ID2.4bn (\$2.0mn)**.

Non Iraqis executed 64 transactions in this session:

Buys - 34 transactions in **18** companies operating in banking, services, industry and agriculture sectors.

Sells - 30 transactions in **6** companies operating in banking, insurance, services and industry sectors.

Net purchases reached **ID978mn (\$836K)**, while their share in total trading volume was **24.4%**.

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. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Banking Sector																
Ashur International Bank	BASH	-	Suspend/GA	0.99	-	-	-	-	-	-	-	20.4	56.4	9M11	5.2	0.8
Babylon Bank	BBAY	-	no trade	0.78	-	-	-	-	-	-	-	33.1	66.7	6M11	17.4	1.3
Bank of Baghdad	BBOB	2.80	2.82	2.80	0.7%	2.90	2.80	19	24	66	57	152.5	272.1	6M11	9.9	2.3
Commercial Bank of Iraq	BCOI	1.21	1.20	1.21	-0.8%	1.21	1.20	8	10	12	10	172.0	102.6	6M11	13.0	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	-	36.3	6M11	11.2	0.8
Dar Es Salaam Inv. Bank	BDSI	-	no trade	4.75	-	-	-	-	-	-	-	38.2	429.5	6M11	127.1	7.4
Economy Bank	BEFI	1.14	1.14	1.15	-0.9%	1.14	1.14	1	1	1	1	20.9	97.4	FY10	10.5	1.2
Elaf Islamic Bank	BELF	0.95	0.95	0.98	-3.1%	0.96	0.94	16	50	47	40	7.0	81.2	6M11	8.0	1.4
Gulf Commercial Bank	BGUC	-	Suspend/GA	1.01	-	-	-	-	-	-	-	-	49.2	9M11	4.9	0.8
Investment Bank of Iraq	BIBI	0.90	0.90	0.90	0.0%	0.92	0.89	40	204	183	157	167.6	76.9	9M11	6.7	0.8
Iraqi Islamic Bank	BIIB	-	Suspend/GA	1.01	-	-	-	-	-	-	-	163.0	44.2	FY10	-	1.0
Middle East Bank	BIME	1.66	1.68	1.66	1.2%	1.69	1.65	48	110	184	157	333.0	143.6	9M11	7.6	1.2
Kurdistan Bank	BKUI	-	Suspend/GA	2.50	-	-	-	-	-	-	-	57.7	213.7	6M11	7.3	1.7
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	-	57.7	9M11	10.6	0.8
Al-Mansour Bank	BMNS	-	no trade	1.28	-	-	-	-	-	-	-	84.6	109.4	9M11	14.3	1.2
National Bank of Iraq	BNOI	0.81	0.81	0.81	0.0%	0.81	0.81	1	3	2	2	11.1	69.2	6M11	19.0	1.5
North Bank	BNOR	1.78	1.80	1.79	0.6%	1.80	1.76	29	568	1,022	874	164.8	269.2	9M11	8.5	1.7
Credit Bank of Iraq	BROI	3.70	3.68	3.70	-0.5%	3.70	3.67	4	5	19	17	15.7	314.5	6M11	22.6	2.9
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	-	28.1	70.1	6M11	33.5	0.9
United Bank	BUND	2.05	2.00	2.08	-3.8%	2.05	2.00	50	66	132	113	568.4	341.9	9M11	10.6	1.7
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	-	44.9	6M11	12.6	0.8
Banking Sector Total								216	1,042	1,671	1,428					
Insurance Sector																
AHliya For Insurance	NAHF	-	Suspend/GA	1.37	-	-	-	-	-	-	-	1.1	1.8	6M11	8.0	1.0
Al-Ameen for Insurance	NAME	1.30	1.30	1.68	-22.6%	1.35	1.20	35	15	18	16	10.1	2.2	FY10	56.2	1.6
Dar Al-Salam for Insurance	NDSA	3.49	3.49	3.50	-0.3%	3.49	3.49	2	0	0	0	4.9	7.2	6M11	-	2.7
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.80	-	-	-	-	-	-	-	10.2	1.4	6M11	-	0.8
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	-	2.8	FY10	9.8	1.8
Insurance Sector Total								37	15	18	16					

Source: Iraq Stock Exchange

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. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Investment Sector																
Al-Ameen Financial Inv.	VAMF	-	no trade	0.66	-	-	-	-	-	-	-	0.0	0.4	6M11	15.5	0.5
Al-Ayaam Financial Inv.	VAYF	-	no trade	0.81	-	-	-	-	-	-	-	-	0.3	6M11	10.1	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	-	0.8	3M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	-	0.0	0.3	6M11	5.8	0.9
Al-Khair for Financial Inv.	VKHF	-	no trade	0.60	-	-	-	-	-	-	-	1.5	3.6	3M11	-	0.5
Mesopotamia Investment	VMES	-	Suspend/GA	0.86	-	-	-	-	-	-	-	-	0.7	3M11	-	1.0
Al-Qum'a for Financial Inv.	VQUF	-	no trade	2.20	-	-	-	-	-	-	-	2.2	1.9	FY10	49.0	4.0
AL-Wiaam for Financial Inv.	VWIF	1.30	1.30	1.32	-1.5%	1.30	1.30	1	0	0	0	1.9	2.2	3M11	9.5	1.5
Al-Zawraa for Financial Inv.	VZAF	-	no trade	1.14	-	-	-	-	-	-	-	2.6	1.0	3M11	5.8	1.0
Investment Sector Total								1	0	0	0					
Services Sector																
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	-	0.1	19.3	3M11	-	3.2
AL-Badia for General Trans	SBAG	8.45	8.40	8.45	-0.6%	8.47	8.40	10	1	12	11	6.6	12.9	6M11	16.6	3.3
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	-	1.0	1.5	FY09	-	2.1
Baghdad Al-Iraq for Gen. Transport.	SBPT	-	no trade	38.00	-	-	-	-	-	-	-	0.6	5.2	6M11	96.2	8.6
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	-	9.2	3M11	10.7	2.1
Iraqi Land Transport	SILT	5.05	5.06	5.05	0.2%	5.09	5.05	33	19	95	81	85.0	43.2	3M11	195.0	3.5
Kharkh Tour Amuzement City	SKTA	15.50	15.30	15.00	2.0%	15.50	15.29	4	0	3	2	1.4	2.3	3M11	28.4	10.5
Al-Mosul for Funfairs	SMOF	26.50	26.50	26.50	0.0%	26.50	26.50	4	0	5	4	3.8	5.2	3M11	28.0	111.9
Mamoura Realestate Inv.	SMRI	3.35	3.22	3.35	-3.9%	3.35	3.21	89	45	149	127	42.5	32.3	9M11	77.4	2.9
AL-Nukhba for Construction	SNUC	-	no trade	3.10	-	-	-	-	-	-	-	3.3	5.3	6M11	5.1	2.2
Services Sector Total								140	66	263	225					
Industry Sector																
Baghdad for Packing Materials	IBPM	-	Suspend/GA	17.00	-	-	-	-	-	-	-	-	3.9	6M11	158.5	15.0
Baghdad Soft Drinks	IBSD	1.47	1.45	1.47	-1.4%	1.47	1.45	17	17	25	21	82.7	154.9	9M11	41.0	1.2
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	-	83.9	38.2	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	-	14.5	3.3	6M11	129.0	2.7
Nationality Househ. Furniture	IHFI	1.40	1.40	1.40	0.0%	1.40	1.40	4	0	0	0	0.4	1.5	3M11	-	1.0
Al -Hilal Industries	IHLI	-	Suspend/ISC	1.18	-	-	-	-	-	-	-	17.2	12.5	3M11	-	3.9
Iraqi Carton Manufacturies	IICM	1.06	1.05	1.06	-0.9%	1.06	1.05	2	7	7	6	18.1	3.4	3M11	-	1.2
Iraqi Date Processing&Mark.	IIDP	1.50	1.51	1.50	0.7%	1.54	1.50	58	61	93	79	-	19.4	FY09	14.3	2.5
Iraqi Engineering Works	IIEW	-	no trade	2.85	-	-	-	-	-	-	-	0.5	2.4	3M11	17.4	41.4
Iraqi For Tufted Carpets	IITC	5.10	5.10	5.00	2.0%	5.10	5.10	3	1	3	3	1.3	2.2	3M11	2.2	1.4
Kirkuk for Producing	IKFP	1.80	1.85	1.80	2.8%	1.85	1.80	14	5	10	8	2.5	1.2	FY10	-	15.9
Al -Khazer for Construction M.	IKHC	-	no trade	2.50	-	-	-	-	-	-	-	0.3	2.4	3M11	-	2.4
Al- Kindi of Veterinary Vac.	IKLV	3.55	3.62	3.50	3.4%	3.63	3.50	33	21	74	63	26.7	7.4	FY09	21.8	2.8
Al-Mansour Pharma. Ind.	IMAP	2.67	2.63	2.66	-1.1%	2.67	2.63	12	1	2	2	34.7	7.3	3M11	-	2.9
Modern Chemical Industries	IMCI	-	Suspend/GA	60.00	-	-	-	-	-	-	-	0.0	3.1	6M11	22.3	9.2

Source: Iraq Stock Exchange

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. (IDmn) /d	Trading Vol. ('000\$) /d	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector (Cont.)																
Modern Construction Mat.	IMCM	-	Suspend/GA	0.98	-	-	-	-	-	-	-	0.7	3.1	3M11	-	1.2
Metallic Ind. and Bicycles	IMIB	1.85	2.00	1.90	5.3%	2.00	1.85	18	6	12	10	3.5	8.5	6M11	45.6	2.0
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	-	1.1	3M11	5.6	1.7
Modern Paint Industries	IMPI	-	Suspend/ISC	3.68	-	-	-	-	-	-	-	13.6	29.0	6M11	-	16.0
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	-	11.0	25.9	3M11	15.4	6.1
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	-	0.3	2.8	3M11	80.3	1.3
North Soft Drinks	INSD	0.47	0.46	0.47	-2.1%	0.47	0.46	12	44	20	18	27.1	12.5	3M11	-	0.5
Ready Made Clothes	IRMC	4.80	4.80	4.82	-0.4%	4.85	4.80	30	27	132	113	19.8	3.9	6M11	4.3	3.4
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	-	6.4	16.4	9M10	-	2.2
Industry Sector Total								203	191	377	323					
Hotel&Tourism Sector																
Ashour Hotel	HASH	13.01	13.01	13.01	0.0%	13.01	13.01	1	1	7	6	16.6	4.2	3M11	56.8	25.7
Baghdad Hotel	HBAG	-	no trade	21.01	-	-	-	-	-	-	-	26.3	34.5	FY10	-	27.8
Babylon Hotel	HBAY	34.50	34.65	34.70	-0.1%	34.65	34.50	3	0	8	7	14.0	40.0	3M11	196.4	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	10.9	43.9	3M11	-	19.6
Karbala Hotels	HKAR	4.70	4.70	4.70	0.0%	4.70	4.70	2	1	5	4	3.3	6.5	3M11	176.7	4.1
Al- Mansour Hotel	HMAN	32.30	32.50	31.50	3.2%	32.50	32.30	4	0	5	4	15.2	81.2	3M11	-	23.9
National for Tourist Invest.	HNTI	-	no trade	18.00	-	-	-	-	-	-	-	35.1	54.7	FY10	89.8	14.1
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	-	33.1	66.7	FY09	-	27.2
Al-Sadeer Hotel	HSAD	34.00	34.00	34.00	0.0%	34.00	34.00	4	0	2	2	3.2	20.6	3M11	-	-
Hotel&Tourism Sector Total								14	2	26	22					
Agriculture Sector																
Al-Ahlyia for Agricultural Prod.	AAHP	-	Suspend/GA	0.84	-	-	-	-	-	-	-	0.3	0.4	FY10	-	2.4
Agricultural Marketing Meat	AIPM	7.50	7.60	7.50	1.3%	7.60	7.49	7	2	16	14	9.0	24.4	3M11	30.7	4.6
Iraqi Agricultural Products	AIRP	7.00	7.00	7.00	0.0%	7.00	7.00	1	0	0	0	0.3	2.2	3M11	-	2.6
Iraqi for Seed Production	AISP	4.39	4.10	4.39	-6.6%	4.39	4.10	5	3	13	11	12.5	11.0	6M11	-	-
Modern for Animal Production	AMAP	-	Suspend/GA	1.66	-	-	-	-	-	-	-	0.2	0.8	FY10	34.1	0.3
Middle East for Prod.- Fish	AMEF	24.95	25.00	25.00	0.0%	25.00	24.95	2	0	1	1	2.5	6.4	FY10	30.5	5.3
AL-Therar for Agricultural Prod	ATHP	-	Suspend/ISC	0.40	-	-	-	-	-	-	-	-	0.8	FY09	3.0	4.0
Agriculture Sector Total								15	5	30	26					
Grand Total								626	1,320	2,387	2,040					

Source: Iraq Stock Exchange

*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).

** Last Financials: The date of the most recent financial statements. Total number of trading days during the last 6 months were 115.

P/E (Last): We divide "Current MCap" to "annualized YTD profit".

P/BV (Last): Calculated by dividing "Current MCap" to "BV in its Last Financials".

Note: "Suspend/ISC" companies are not trading due to ISC Instructions.

"Suspend/GA" companies are not trading due to General Assembly Meetings.