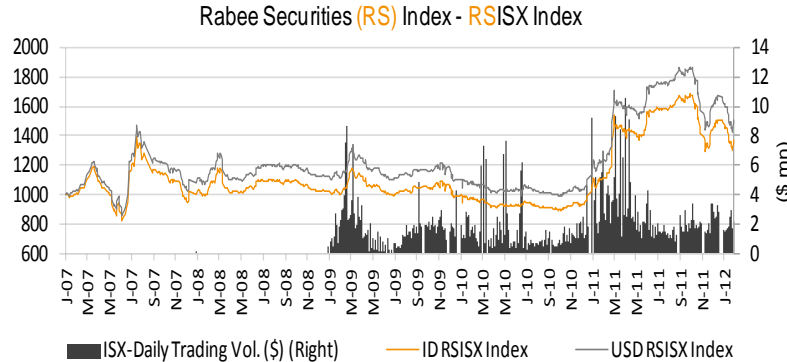


Iraqi Dinar Value

1USD=1166ID (CBI Auction Price)

Daily Value Traded

ID1,921,719,000



The RSISX Performance

	Close	Change	YTD Change
ID RSISX	1371	1.3%	-8.8%
USD RSISX	1504	1.3%	-9.8%

News from Iraq

Politics

- Iraqi President Jalal Talabani discussed with Iraqiya bloc leader Iyad Alawi the current political situation in the country, calling to solve pending questions through the constitution and national partnership, according to a Presidential statement. (Aswat Al-Iraq)
- Premier Nouri al-Maliki called for further coordination between the local governments and security forces to eradicate "terrorist" operations, according to a Presidency statement. (Noozz)
- The government of Iraq's Prime Minister Nouri al-Maliki has highlighted the decision of al-Iraqiya Bloc to attend the Parliament's sessions, renewing its call for the Bloc to attend the Council of Ministers sessions as well. (Aswat Al-Iraq)
- The Arab League's Assistant Secretary-General, Ahmed Bin-Hilli, has highly assessed the current circumstances in Iraq and its preparations for the holding of the Arab Summit in Baghdad. (Zawya)

Economics

- Parliamentary Deputy Speaker Qusay al-Suhail said on Wednesday that Iraq will legislate the economic, trade and technical cooperation agreements with some European Union countries, according to a statement issued by his office. (Noozz)
- A legislature from Iraq's White Bloc has called on Prime Minister Nouri al-Maliki on Wednesday not to depend on the Technical Committee's report regarding the losses caused by Kuwait's Mubarak Port on the Gulf, during his expected visit to Kuwait. (Zawya)
- The Iraqi government has allocated \$15bn (ID17.3 trillion) for infrastructure projects in the 2012 budget bill which will be given in the form of credit. (Aknews)

Best and Worst Performers

Best Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Baghdad Al-Iraq for Gen. Transport.	SBPT	62.700	10.0%	19.5
Ready Made Clothes	IRMC	5.750	8.5%	21.2
AL-Nukhba Construction	SNUC	2.700	5.9%	0.2
Gulf Commercial Bank	BGUC	0.920	5.8%	84.3
AL-Badia for General Trans	SBAG	9.000	5.6%	14.9

Worst Performers	Code	Closing Price(ID)	% Chg.	Trading Vol. (\$'000)/d
Al-Kheir Financial Investment	VKHF	0.510	-8.9%	0.4
Nationality Househ. Furniture	IHFI	1.350	-3.6%	0.2
Babylon Hotel	HBAY	32.250	-2.1%	4.1
Mamoura Realestate	SMRI	2.960	-1.3%	12.1
Bank of Baghdad	BBOB	3.000	-1.3%	410.9

Top 5 Traded Volume	Code	Trading Vol. (IDmn)/d	Trading Vol. (\$'000)/d	Share in total T. Volume
Bank of Baghdad	BBOB	486.1	415.5	25.3%
Iraqi Middle East Inv. Bank	BIME	181.3	154.9	9.4%
United Bank	BUND	137.4	117.4	7.1%
Kurdistan Int. Bank	BKUI	135.2	115.6	7.0%
Investment Bank of Iraq	BIBI	125.9	107.6	6.5%

Distribution of Trading Volumes by Sectors

Sector	Trading Vol. (ID mn)/d	Trading Vol. ('000 \$)/d	Share in Total Trading Volume (%)
Banking Sector	1,525.6	1,289.6	79.4%
Insurance Sector	11.3	9.5	0.6%
Investment Sector	6.0	5.1	0.3%
Services Sector	84.5	71.4	4.4%
Industry Sector	218.5	184.7	11.4%
Hotels & Tourism Sec.	22.8	19.2	1.2%
Agriculture Sector	53.0	44.8	2.8%
Total	1,921.7	1,624.4	100.0%

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Daily Transactions in Brief

The **RSISX** index ended the day at **ID1,371 / \$1,504, +1.3%**. The number of traded shares was **1.1bn** and the trading volume was **ID1.9bn (\$1.6mn)**.

Non Iraqis executed 64 transactions in this session:

Buys - 41 transactions in **11** companies operating in banking, insurance and industry, sectors.

Sells - 23 transactions in **3** companies operating in banking, services and industry sectors.

Net purchases reached **ID60,7mn (\$51,3K)**, while their share in total trading volume was **3.2%**.

Note: There will be no trading session in the ISX on Sunday, February 5, 2012, due to the religious holiday in Iraq (Maulad al Nabawi/ Birth of Prophet). The next session will be held on Monday, February 6, 2012.

Note: Follow Rabee Securities (RS) on Twitter, join Facebook and LinkedIn groups.



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	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	-	-	-	-	-	-	-	55.8	9M11	5.2	0.8
Babylon Bank	BBAY	0.72	0.73	0.72	1.4%	0.73	0.72	15	82	60	40.4	61.7	9M11	17.8	0.7
Bank of Baghdad	BBOB	3.05	3.00	3.04	-1.3%	3.05	3.00	36	161	486	147.9	286.3	9M11	11.6	2.4
Commercial Bank of Iraq	BCOI	1.22	1.23	1.22	0.8%	1.23	1.21	27	67	82	109.7	104.0	9M11	15.2	0.9
Dijlah & Furat Bank	BDFD	-	Suspend/GA	0.85	-	-	-	-	-	-	-	35.9	9M11	-	0.8
Dar Es Salaam Inv. Bank	BDSI	-	no trade	3.25	-	-	-	-	-	-	31.7	290.7	9M11	92.2	3.3
Economy Bank	BEFI	1.25	1.25	1.23	1.6%	1.25	1.25	3	1	2	23.3	105.7	9M11	10.0	1.0
Elaf Islamic Bank	BELF	0.93	0.93	0.93	0.0%	0.93	0.93	3	1	1	5.3	78.6	9M11	7.9	1.3
Gulf Commercial Bank	BGUC	0.89	0.92	0.87	5.7%	0.93	0.89	61	111	100	206.4	80.8	FY11(19)	7.7	0.8
Investment Bank of Iraq	BIBI	0.88	0.89	0.87	2.3%	0.90	0.88	43	142	126	156.4	75.2	9M11	6.7	0.8
Iraqi Islamic Bank	BIIB	1.20	1.20	1.19	0.8%	1.20	1.20	9	16	19	81.6	103.9	6M11	72.0	2.4
Middle East Bank	BIME	1.85	1.87	1.83	2.2%	1.87	1.85	57	98	181	264.7	158.1	9M11	8.5	1.4
Kurdistan Int. Bank	BKUI	1.97	2.00	1.94	3.1%	2.00	1.96	40	68	135	120.1	253.6	9M11	7.7	1.9
Mosul Bank	BMFI	-	Suspend/GA	1.35	-	-	-	-	-	-	-	57.1	9M11	10.6	0.8
Al-Mansour Bank	BMNS	1.19	1.22	1.18	3.4%	1.22	1.19	10	46	54	64.1	103.1	9M11	13.7	1.1
National Bank of Iraq	BNOI	0.73	0.73	0.73	0.0%	0.73	0.73	1	0	0	7.8	61.7	9M11	14.3	0.7
North Bank	BNOR	1.90	1.92	1.89	1.6%	1.93	1.90	41	61	116	159.3	284.0	FY11(19)	9.0	1.5
Credit Bank of Iraq	BROI	3.25	3.39	3.25	4.3%	3.45	3.25	26	8	26	16.1	286.6	9M11	20.0	2.3
Sumer Commercial Bank	BSUC	-	Suspend/GA	0.82	-	-	-	-	-	-	30.4	69.3	9M11	30.6	0.8
Warka Bank for Investment	BWAI	-	Suspend/ISC	1.26	-	-	-	-	-	-	-	79.9	9M11	41.5	0.7
United Bank	BUND	2.17	2.20	2.17	1.4%	2.22	2.17	49	62	137	618.2	371.9	9M11	11.7	1.9
Union Bank	BUOI	-	Suspend/GA	1.05	-	-	-	-	-	-	-	44.4	9M11	9.8	0.8
Banking Sector Total								421	924	1,526					
Insurance Sector															
AHliya For Insurance	NAHF	0.88	0.86	0.86	0.0%	0.88	0.86	4	1	1	3.4	1.8	9M11	-	1.2
Al-Ameen for Insurance	NAME	1.03	1.03	1.03	0.0%	1.03	1.03	18	10	10	3.4	1.7	9M11	9.7	1.1
Dar Al-Salam for Insurance	NDSA	2.95	2.95	2.90	1.7%	2.95	2.95	1	0	0	4.9	6.0	9M11	-	2.2
Gulf Insurance&Reinsurance	NGIR	-	no trade	0.73	-	-	-	-	-	-	2.7	1.2	9M11	-	0.7
Al-Hamraa for Insurance	NHAM	-	Suspend/GA	2.20	-	-	-	-	-	-	-	2.8	9M11	7.7	1.5
Insurance Sector Total								23	11	11					

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	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	9M11	16.0	0.8
AL- Batek Investment	VBAT	-	no trade	0.90	-	-	-	-	-	-	-	0.8	9M11	-	0.6
Al-Khaima Financial Inv.	VKHA	-	no trade	1.00	-	-	-	-	-	-	0.0	0.3	9M11	6.4	0.8
Al-Khair for Financial Inv.	VKHF	0.51	0.51	0.56	-8.9%	0.51	0.51	1	1	1	0.3	3.0	9M11	-	0.5
Mesopotamia Investment	VMES	-	no trade	0.86	-	-	-	-	-	-	0.0	0.7	9M11	93.7	1.0
Al-Qum'a for Financial Inv.	VQUF	-	Suspend/ISC	1.62	-	-	-	-	-	-	0.0	1.4	9M11	-	2.1
AL-Wiaam for Financial Inv.	VWIF	-	no trade	1.50	-	-	-	-	-	-	4.9	2.5	9M11	-	1.4
Al-Zawraa for Financial Inv.	VZAF	1.22	1.25	1.22	2.5%	1.25	1.22	3	4	6	0.3	1.1	9M11	18.0	1.0
Investment Sector Total								4	5	6					
Services Sector															
Al-Ameen Estate Inv.	SAEI	-	no trade	3.25	-	-	-	-	-	-	0.1	19.1	9M11	-	3.2
AL-Badia for General Trans	SBAG	9.00	9.00	8.52	5.6%	9.00	9.00	19	2	18	6.6	13.7	9M11	14.7	4.0
Baghdad Motor Cars Servicing	SBMC	-	Suspend/ISC	1.65	-	-	-	-	-	-	0.0	1.5	9M11	8.2	1.5
Baghdad Al-Iraq for Gen. Transport.	SBPT	60.00	62.70	57.00	10.0%	62.70	60.00	9	0	23	1.7	8.5	9M11	158.3	15.3
Iraqi for General Transp.	SIGT	-	Suspend/ISC	7.21	-	-	-	-	-	-	-	9.1	3M11	10.7	2.1
Iraqi Land Transport	SILT	4.85	4.92	4.80	2.5%	4.95	4.85	22	5	23	61.0	41.6	9M11	9.1	13.4
Kharkh Tour Amuzement City	SKTA	13.80	14.15	13.65	3.7%	14.15	13.80	14	0	6	2.3	2.1	9M11	20.7	7.7
Al-Mosul for Funfairs	SMOF	25.00	25.00	25.00	0.0%	25.00	25.00	1	0	1	3.5	4.8	9M11	12.7	4.6
Mamoura Realestate Inv.	SMRI	3.00	2.96	3.00	-1.3%	3.00	2.95	13	5	14	44.1	29.3	9M11	71.1	2.7
AL-Nukhba for Construction	SNUC	2.70	2.70	2.55	5.9%	2.70	2.70	1	0	0	2.9	4.6	9M11	-	2.5
Services Sector Total								79	12	84					
Industry Sector															
Baghdad for Packing Materials	IBPM	5.50	5.75	5.50	4.5%	5.75	5.50	7	1	5	14.1	2.6	9M11	26.3	5.7
Baghdad Soft Drinks	IBSD	1.33	1.35	1.33	1.5%	1.35	1.33	28	24	32	79.0	142.6	9M11	38.2	1.1
Eastern Brewery	IEAB	-	Suspend/ISC	0.77	-	-	-	-	-	-	-	5.8	FY08	-	2.3
Electronic Industries	IELI	-	Suspend/ISC	2.48	-	-	-	-	-	-	124.4	37.7	FY09	-	6.7
Fallujah for Construction Mat.	IFCM	-	Suspend/GA	3.62	-	-	-	-	-	-	18.3	3.3	9M11	25.8	2.8
Nationality Househ. Furniture	IHFI	1.35	1.35	1.40	-3.6%	1.35	1.35	3	0	0	0.3	1.4	9M11	-	1.0
Al -Hilal Industries	IHLI	1.03	1.03	1.02	1.0%	1.04	1.03	10	42	43	17.2	10.8	9M11	9.0	2.9
Iraqi Carton Manufacturies	IICM	-	no trade	1.15	-	-	-	-	-	-	12.9	3.7	9M11	-	1.6
Iraqi Date Processing&Mark.	IIDP	1.40	1.38	1.38	0.0%	1.40	1.37	22	41	57	58.6	17.5	FY10	31.2	1.2
Iraqi Engineering Works	IIEW	2.75	2.75	2.75	0.0%	2.75	2.75	2	0	0	0.4	2.3	9M11	6.8	42.8
Iraqi For Tufted Carpets	IITC	4.75	4.75	4.75	0.0%	4.75	4.75	1	0	0	1.8	2.0	9M11	5.7	1.3
Kirkuk for Producing	IKFP	-	Suspend/ISC	1.70	-	-	-	-	-	-	1.0	1.1	FY10	187.7	14.6
Al -Khazer for Construction M.	IKHC	-	no trade	2.18	-	-	-	-	-	-	0.3	2.0	9M11	-	2.3
AL- Kindi of Veterinary Vac.	IKLV	2.86	2.86	2.79	2.5%	2.89	2.84	31	18	52	47.4	5.8	9M11	11.7	1.8
Al-Mansour Pharma. Ind.	IMAP	2.54	2.51	2.49	0.8%	2.54	2.51	8	1	3	30.8	6.9	9M11	112.1	2.4
Modern Chemical Industries	IMCI	-	no trade	60.00	-	-	-	-	-	-	-	3.0	9M11	27.2	8.8

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	Avg. daily trading vol. ('000 \$)*	Mcap (\$mn)	Last Fin.**	P/E (Last)	P/BV (Last)
Industry Sector (Cont.)															
Modern Construction Mat.	IMCM	-	no trade	1.00	-	-	-	-	-	-	0.1	4.8	9M11	-	1.8
Metallic Ind. and Bicycles	IMIB	1.50	1.50	1.45	3.4%	1.50	1.50	2	1	1	4.6	6.3	9M11	-	1.5
Modern Sewing	IMOS	-	Suspend/ISC	0.74	-	-	-	-	-	-	-	1.1	9M11	18.1	1.7
Modern Paint Industries	IMPI	-	Suspend/GA	2.30	-	-	-	-	-	-	13.8	17.9	9M11	-	2.1
National Chemical Industries	INCP	-	Suspend/GA	3.99	-	-	-	-	-	-	13.7	25.6	9M11	14.9	3.3
Nineveh Food Industries	INFI	-	Suspend/ISC	0.90	-	-	-	-	-	-	0.0	2.7	9M11	132.0	2.1
North Soft Drinks	INSD	-	Suspend/ISC	0.59	-	-	-	-	-	-	35.9	15.9	3M11	-	0.6
Ready Made Clothes	IRMC	5.45	5.75	5.30	8.5%	5.75	4.90	19	5	25	33.9	6.6	9M11	105.6	9.9
The Light Industries	ITLI	-	Suspend/ISC	1.14	-	-	-	-	-	-	7.4	16.2	9M10	-	2.2
Industry Sector Total								133	133	219					
Hotel&Tourism Sector															
Ashour Hotel	HASH	12.00	12.00	12.00	0.0%	12.00	12.00	4	0	2	14.6	3.8	9M11	-	23.7
Baghdad Hotel	HBAG	-	Suspend/GA	21.01	-	-	-	-	-	-	-	34.1	9M11	-	24.8
Babylon Hotel	HBAY	32.25	32.25	32.95	-2.1%	32.25	32.25	2	0	5	15.1	36.8	9M11	-	-
Ishtar Hotels	HISH	-	Suspend/ISC	34.26	-	-	-	-	-	-	-	43.4	3M11	-	19.6
Karbala Hotels	HKAR	-	no trade	4.25	-	-	-	-	-	-	2.9	5.8	6M11	173.1	3.7
Al- Mansour Hotel	HMAN	31.10	31.10	31.00	0.3%	31.10	31.10	1	0	3	17.4	76.8	6M11	158.3	22.9
National for Tourist Invest.	HNTI	18.50	18.25	17.86	2.2%	18.50	18.01	10	0	3	20.4	54.8	9M11	93.9	13.7
Palestine Hotel	HPAL	-	Suspend/ISC	17.45	-	-	-	-	-	-	23.2	65.9	FY09	-	27.2
Al-Sadeer Hotel	HSAD	30.00	30.00	29.75	0.8%	30.00	30.00	2	0	10	4.0	18.0	6M11	177.6	15.4
Tourist Village of Mosul dam	HTVM	-	no trade	30.90	-	-	-	-	-	-	10.4	1.0	9M11	-	-
Hotel&Tourism Sector Total								19	1	23					
Agriculture Sector															
Al-Ahlyia for Agricultural Prod.	AAHP	-	no trade	0.84	-	-	-	-	-	-	0.1	0.4	3M11	-	2.4
Agricultural Marketing Meat	AIPM	8.08	8.08	8.08	0.0%	8.08	8.08	2	5	37	33.3	25.6	9M11	40.8	4.7
Iraqi Agricultural Products	AIRP	-	no trade	7.00	-	-	-	-	-	-	0.3	2.1	9M11	24.2	2.7
Iraqi for Seed Production	AISP	-	Suspend/ISC	4.20	-	-	-	-	-	-	14.8	11.1	6M11	-	-
Modern for Animal Production	AMAP	0.96	0.96	0.97	-1.0%	0.97	0.96	14	15	14	8.6	1.5	9M11	-	-
Middle East for Prod.- Fish	AMEF	25.00	25.00	25.00	0.0%	25.00	25.00	2	0	2	2.0	6.3	6M11	103.2	6.6
Agriculture Sector Total								18	20	53					
Grand Total								697	1,106	1,922					

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".

For P/E calculation, we will use unaudited 2011-year-end financial statements until the companies announce their audited financial statements. While calculating P/E with unaudited financial statements, we use estimated net profit=(profit before tax) X (1- previous year's effective tax rate)).

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

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