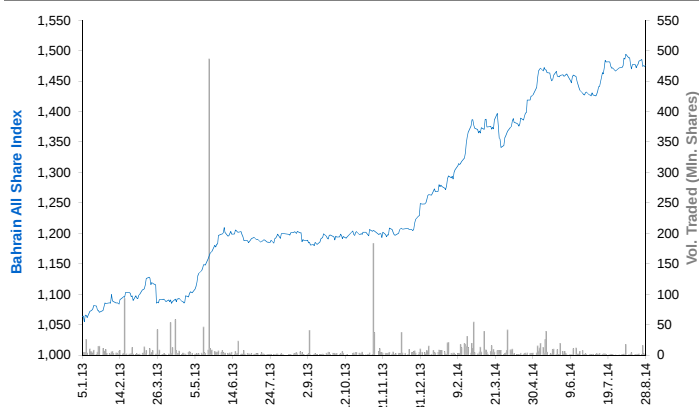


Bahrain All Share Index Return v.s. Volume (Jan-13 - Current)



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	8,374	0.27 %	14.12	1.09	3.41 %
Commercial Banks	3,819	0.31%	15.04	1.64	3.74%
Investment	2,338	(0.64%)	14.46	0.75	0.87%
Insurance	172	(0.42%)	9.82	0.87	2.44%
Service	1,107	1.76%	12.79	1.22	5.19%
Hotel & Tourism	204	0.10%	12.85	1.02	4.21%
Industrial	734	1.00%	12.73	0.83	7.11%

Sectors' MTD Return is based on the Change in market cap. and it might not conform with the benchmark return for each sector

Market Breadth

▲ 3 ▼ 2 = 35

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mln)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,867	12.20	13.3 %
2- Arab Banking Corp. (Price in USD)	850	8.88	6.5 %
3- National Bank of Bahrain	800	15.05	14.7 %
4- Aluminum Bahrain	717	12.71	6.6 %
5- Bahrain Telecommunications Co.	615	13.78	8.2 %
6- Bank of Bahrain and Kuwait	492	10.71	13.4 %
7- Al Salam Bank	445	33.39	4.4 %
8- Al Baraka Banking (Price in USD)	344	6.33	11.1 %
9- Gulf Finance House (Price in USD)	226	NM	1.0 %
10- Investcorp Bank (Price in USD)	202	8.91	6.4 %

Subtotal 6,560 12.12 8.9 %

* ROE is based on TTM 1Q2014 Net Profit & Shareholders' Equity as of 31-March-14

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Gulf Hotels Group	0.880	2.92 %	8,408
Aluminum Bahrain	0.505	1.41 %	6,476
Bahrain Car Park Co.	0.171	0.59 %	3,840

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Bahrain Middle East Bank	0.037	(9.76 %)	1,850
Al Salam Bank	0.208	(0.95 %)	111,212

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
AlKhaleeji Commercial Bank	0.048	0.0%	600,600
Al Salam Bank	0.208	(1.0%)	534,676
ITHMAR Bank (USD)	0.170	0.0%	260,560
Bahrain Middle East Bank	0.037	(9.8%)	50,000
Ahli United Bank (USD)	0.825	0.0%	35,000

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
Bahrain All Share Index	1,475.68	1.56	0.11 %	0.27 %	18.16 %
Market Cap (BHD Mln)	8,374.01	8.89	0.11 %	0.27 %	18.64 %

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
Bahrain All Share Index	7.69 %	7.07 %	6.85 %	7.44 %	7.97 %

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	1,563	442	39.4 %	5,765	7,775
Value Traded (BHD '000)	205	28	16.1 %	1,342	902
No. of Trades	42	2	5.0 %	77	59

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Arab Banking Corporation. (USD)	0.725	17,923	81,010,080	93.3 %
Esterad Investment Co.	0.268	214	939,393	44.9 %
Gulf Hotels Group	0.880	207	276,000	35.4 %
Bahrain Telecommunications Co.	0.370	5,690	16,520,940	29.5 %
Bahrain Cinema Co.	1.400	329	242,501	29.2 %

YTD-14 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Takaful International Co.	0.145	6	40,000	(50.0 %)
Bahrain Middle East Bank	0.037	10	247,000	(33.9 %)
ITHMAR Bank (USD)	0.170	5,228	72,918,024	(26.1 %)
National Hotels Co.	0.300	635	1,930,591	(18.9 %)
Bahrain Toursim Co.	0.210	2,286	10,546,248	(16.0 %)

YTD-14 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-14 Return
Al Salam Bank	0.208	82,080	404,828,507	28.7%
Ahli United Bank (USD)	0.825	35,525	117,784,308	24.3%
Arab Banking Corporation. (USD)	0.725	17,923	81,010,080	93.3%
ITHMAR Bank (USD)	0.170	5,228	72,918,024	(26.1%)
AlKhaleeji Commercial Bank	0.048	3,762	72,262,372	4.3%

YTD-14 Return: Is a total return which accounts in addition to the change in price the cash & share dividends announced during the year.

Index Value					DTD Point Change		DTD % Change	MTD % Change			YTD % Change			28-Aug-14	
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Bahrain All Share Index					▲ 1,475.68	1.56	0.11%	0.27%	18.16%						
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	Company Name	Reuters Ticker	YTD Trading Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Current Price (BHD)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Week High (BHD)	52 Week Low (BHD)
=	Ahli United Bank (Price in USD)	AUBB.BH	117,784.3	709.5	5.75%	2.05	0.825	0.00%	35.0	1,867,168	4,952,477	12.20	1.62	4.99%	0.880	0.665
=	Bahrain Islamic Bank	BISB.BH	9,178.0	55.3	52.94%	0.63	0.169	0.00%	0.0	158,805	421,214	21.25	2.07	0.00%	0.169	0.125
=	Bank of Bahrain and Kuwait	BBKB.BH	12,093.8	72.9	2.65%	0.34	0.478	0.00%	0.0	492,407	1,306,061	10.71	1.44	1.90%	0.480	0.404
=	National Bank of Bahrain	NATB.BH	40,361.3	243.1	5.98%	0.68	0.850	0.00%	11.6	799,762	2,121,288	15.05	2.21	4.12%	0.890	0.600
▼	Al Salam Bank	SALAM.BH	404,828.5	2,438.7	30.61%	0.97	0.208	(0.95%)	534.7	445,314	1,181,150	33.39	1.46	1.68%	0.244	0.084
=	AlKhaleeji Commercial Bank	KHCB.BH	72,262.4	435.3	12.39%	0.58	0.048	0.00%	600.6	55,400	146,942	NM	0.55	0.00%	0.066	0.040
▼	Commercial Banks Sector		656,508.2	3,954.9	14.12 %			(0.11 %)	1,181.9	3,818,855	10,129,132	15.04	1.64	3.74 %		
=	Inovest (Price in USD)	INOV.BH	521.0	3.1	1.36%	1.02	0.280	0.00%	0.0	30,244	80,220	NM	0.48	0.00%	0.315	0.255
=	Arab Banking Corp. (Price in USD)	ABCB.BH	81,010.1	488.0	2.68%	0.87	0.725	0.00%	0.0	850,041	2,254,648	8.88	0.58	0.00%	0.795	0.345
=	Bahrain Commercial Facilities Co.	BCFC.BH	7,618.9	45.9	7.15%	0.21	0.675	0.00%	0.0	110,261	292,457	8.57	1.23	5.93%	0.700	0.580
▼	Bahrain Middle East Bank	BMEB.BH	247.0	1.5	0.17%	NA	0.037	(9.76%)	50.0	8,954	23,750	8.21	0.78	0.00%	0.045	0.037
=	Al Baraka Banking (Price in USD)	BARKA.BH	14,461.6	87.1	1.60%	0.78	0.835	0.00%	1.7	344,344	913,339	6.33	0.70	4.02%	0.900	0.680
=	Esterad Investment Company	EICB.BH	939.4	5.7	9.20%	0.34	0.268	0.00%	0.0	37,520	99,518	23.17	0.99	0.00%	0.280	0.180
=	Gulf Finance House (Price in USD)	GFHB.BH	4,404.0	26.5	10.36%	1.87	0.190	0.00%	0.0	226,486	600,732	NM	1.14	0.00%	0.245	0.115
=	Investcorp Bank (Price in USD)	INVB.BH	0.0	0.0	0.00%	0.44	669.000	0.00%	0.0	201,770	535,176	8.91	0.57	0.00%	NA	NA
=	ITHMAR Bank (Price in USD)	ITHMR.BH	72,918.0	439.3	10.70%	1.20	0.170	0.00%	260.6	194,241	515,205	NM	0.95	0.00%	0.250	0.135
=	Taib Bank (Price in USD)	TAIB.BH	0.0	0.0	0.00%	NA	2.730	0.00%	0.0	115,645	306,736	NM	10.58	0.00%	NA	NA
=	United Gulf Bank	UGBB.BH	950.0	5.7	0.77%	0.44	0.230	0.00%	0.0	191,959	509,151	NM	1.11	0.00%	0.250	0.210
=	United Gulf Investment Corporation	UGIC.BH	19,996.5	120.5	40.86%	0.04	0.133	0.00%	0.0	26,600	70,554	7.38	0.71	0.00%	0.134	0.110
▼	Investment Sector		203,066.5	1,223.3	6.31 %			(0.04 %)	312.2	2,338,065	6,201,485	14.46	0.75	0.87 %		
=	Al-Ahlia Insurance Co.	AAIC.BH	17.6	0.1	1.88%	0.02	0.296	0.00%	0.0	18,318	48,588	9.36	1.08	0.00%	0.296	0.270
=	Arab Insurance Group (Price in USD)	ARIG.BH	831.3	5.0	1.06%	0.21	0.505	0.00%	0.0	41,885	111,095	5.78	0.44	0.00%	0.550	0.370
=	Bahrain and Kuwait Insurance Co.	BKIC.BH	63.6	0.4	0.29%	0.05	0.650	0.00%	0.0	46,475	123,270	9.91	1.38	4.62%	0.710	0.540
=	Bahrain National Holding Co.	BNHB.BH	59.1	0.4	0.47%	0.04	0.494	0.00%	0.0	56,069	148,717	16.99	1.30	3.64%	0.494	0.410
=	Takaful International Co.	TAKA.BH	40.0	0.2	0.06%	NA	0.145	0.00%	0.0	9,063	24,037	29.63	1.23	0.00%	0.145	0.145
=	Insurance Sector		1,011.6	6.1	0.73 %			0.00 %	0.0	171,810	455,708	9.82	0.87	2.44 %		
=	Bah. Ship. Repairing and Engineering Co.	BSRC.BH	11.2	0.1	0.16%	NA	2.310	0.00%	0.0	41,580	110,287	38.20	1.94	2.16%	2.310	2.100
▲	Bahrain Car Park Co.	PARK.BH	165.4	1.0	0.73%	0.02	0.171	0.59%	22.5	12,024	31,893	14.21	0.99	5.85%	0.190	0.165
=	Bahrain Cinema Co.	CNMA.BH	242.5	1.5	1.56%	0.11	1.400	0.00%	0.0	92,538	245,449	12.75	2.48	2.98%	1.430	1.150
=	Bahrain Duty Free Complex	DUTY.BH	1,289.8	7.8	8.19%	0.05	0.800	0.00%	0.0	85,513	226,814	12.97	2.14	6.88%	0.820	0.740
=	BMMI	BMMI.BH	521.0	3.1	2.21%	0.11	0.830	0.00%	0.0	110,487	293,056	10.56	2.08	6.02%	0.850	0.770
=	Bahrain Telecommunications Co.	BTEL.BH	16,520.9	99.5	2.09%	0.91	0.370	0.00%	13.5	615,384	1,632,245	13.78	1.13	5.15%	0.390	0.290

Index Value						DTD Point Change			DTD % Change		MTD % Change			YTD % Change		28-Aug-14	
Bahrain All Share Index						▲ 1,475.68		1.56		0.11%		0.27%			18.16%		
	Company Name	Reuters Ticker	YTD Trading Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Current Price (BHD)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Week High (BHD)	52 Week Low (BHD)	
=	TRAFCO	GTFP.BH	156.0	0.9	1.90%	0.05	0.240	0.00%	0.0	19,362	51,356	12.88	0.86	5.42%	0.252	0.230	
=	Nass Corporation	NASS.BH	12,116.0	73.0	14.11%	0.36	0.174	0.00%	10.0	38,280	101,534	9.50	0.71	8.43%	0.190	0.148	
=	Seef Properties	SEEF.BH	31,289.2	188.5	9.67%	NA	0.200	0.00%	0.0	92,000	244,021	9.11	0.76	5.00%	0.202	0.125	
▲	Services Sector		62,312.0	375.4	4.44%			0.01%	46.0	1,107,168	2,936,653	12.79	1.22	5.19%			
=	Bahrain Family Leisure Co.	FMLY.BH	44.0	0.3	3.10%	0.01	0.116	0.00%	0.0	4,640	12,307	4.03	0.74	0.00%	0.116	0.100	
▲	Gulf Hotels Group	BHTL.BH	276.0	1.7	0.29%	0.08	0.880	2.92%	9.6	145,498	385,919	12.61	2.36	4.55%	0.900	0.620	
=	Bahrain Toursim Co.	BTCB.BH	10,546.2	63.5	14.88%	0.04	0.210	0.00%	0.0	15,120	40,104	13.91	0.48	6.52%	0.274	0.210	
=	BANADER Co. For Hotels	BANA.BH	949.5	5.7	0.63%	0.03	0.058	0.00%	0.0	8,700	23,076	NM	0.41	0.00%	0.058	0.058	
=	National Hotels Co.	NHTL.BH	1,930.6	11.6	1.99%	NA	0.300	0.00%	0.0	30,000	79,572	13.15	0.38	3.30%	0.370	0.300	
▲	Hotel & Tourism Sector		13,746.3	82.8	2.92%			2.07%	9.6	203,958	540,978	12.85	1.02	4.21%			
▲	Aluminum Bahrain	ALBH.BH	20,033.9	120.7	2.20%	0.65	0.505	1.41%	12.9	717,100	1,902,036	12.71	0.84	7.13%	0.565	0.430	
=	Bahrain Flour Mills Co.	BFMC.BH	50.2	0.3	0.61%	NA	0.360	0.00%	0.0	8,940	23,712	24.13	0.47	5.56%	0.386	0.360	
=	Delmon Poultry Co.	DPCB.BH	276.7	1.67	0.98%	0.01	0.260	0.00%	0.0	8,114	21,523	8.95	0.55	7.59%	0.260	0.236	
▲	Industrial Sector		20,360.7	122.7	2.14%			1.37%	12.9	734,154	1,947,270	12.73	0.83	7.11%			
▲	Subtotal: Bahrain Bourse **		957,005.5	5,765.1	8.82%			0.11%	1,562.5	8,374,011	22,211,226	14.12	1.09	3.41%			

** Excluding IPO Shares, Preferred Shares, Closed Companies, and Non-Bahraini Companies. Prices of Highlighted Companies are in USD, while Traded Value and Market Capitalization data is in BHD. 1 USD = 377 Bahraini Fils

Notes: NM: Not Meaningful. NA: Not Available. P/E is calculated based on TTM 1Q2014 net profit and current prices. P/BV is based on 31-March-2014 shareholders' equity and current prices. Dividend Yield is based on FY2013 cash dividends & current prices. Dividend Yield for companies that did not yet hold their AGM is based on FY2012 cash dividends and current prices. Valuation multiples for companies that have not yet disclosed their 1Q2014 financials are still based on FY-13 net profit and shareholders' equity as of 31-December-13. DTD:daily change. MTD: Beginning of Current Month to Date YTD: Beginning of Year to Date. BD:Bahraini Dinar. * Companies that vary in their fiscal years are treated separately to adjust for the recent results announcements. DTD % change in sectors and total market is based on the daily change in market capitalization which might not conform to the benchmark return.

We have excluded the net losses incurred by Gulf Finance House while calculating the Price-to-Earnings Multiple (P/E) for the aggregate market and its respective sector.

Beta is the tendency of a security's returns to respond to swings in the market. A beta of 1 indicates that the security's price will move with the market. A beta of < 1 means that the security will be less volatile than the market. A beta of > 1 indicates that the security's price will be more volatile than the market. For example, if a stock's beta is 1.1, it's theoretically 10% more volatile than the market. Beta is calculated based on the daily share price returns versus BB General Index for the companies which have a minimum trading history of 1 year. Low Beta is mainly due to light trading activities as most of the stocks that have relatively low beta are rarely traded in the market.

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