

Bahrain All Share Index Return v.s. Volume (Jan-10 - Current)



Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Bahrain Bourse	6,256	(0.12%)	10.39	0.91	5.19%
Commercial Banks	2,223	0.39%	12.35	1.15	4.65%
Investment	1,880	(0.56%)	21.37	0.64	2.01%
Insurance	161	0.00%	NM	0.93	2.43%
Service	1,025	0.13%	9.15	1.22	7.48%
Hotel & Tourism	185	0.00%	16.73	1.08	3.69%
Industrial	783	(0.90%)	3.66	0.93	12.30%

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

▲ 2 ▼ 2 = 37

Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mln)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,184	10.11	12.2%
2- Aluminum Bahrain	767	3.62	26.2%
3- Bahrain Telecommunications Co.	680	8.49	15.8%
4- Arab Banking Corp. (Price in USD)	539	7.01	5.7%
5- National Bank of Bahrain	470	10.31	16.6%
6- Al Baraka Banking (Price in USD)	363	8.14	9.8%
7- Bank of Bahrain and Kuwait	339	10.66	13.4%
8- Investcorp Bank (Price in USD)	240	121.26	0.5%
9- United Gulf Bank	195	352.14	0.3%
10- ITHMAR Bank (Price in USD)	159	NM	NM
Subtotal	4,936	8.41	10.9%

*: ROE is based on the net profit for FY-11 & equity figures as of 31-December-11

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
Bahrain All Share Index	1,138.16	(1.42)	(0.12%)	(0.12%)	(0.48%)
Market Cap (BHD Mln)	6,256.01	(7.79)	(0.12%)	(0.12%)	0.18%

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
Bahrain All Share Index	5.25%	4.78%	4.33%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume ('000 Shares)	1,200	(57)	(4.5%)	1,925	1,685
Value Traded (BHD '000)	656	363	123.5%	347	324
No. of Trades	19	(49)	(72.1%)	45	53

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
National Bank of Bahrain	0.550	1.85%	4,986
BMMI	0.615	1.65%	615,000

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
ITHMAR Bank (USD)	0.150	(6.25%)	7,229
Aluminum Bahrain	0.540	(0.92%)	9,260

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
BMMI	0.615	1.7%	1,000,000
ITHMAR Bank (USD)	0.150	(6.3%)	130,000
Bahrain Telecommunications Co.	0.472	0.0%	35,214
Aluminum Bahrain	0.540	(0.9%)	17,118
National Bank of Bahrain	0.550	1.9%	9,111

Source: Investment Research Dept. - KAMCO

YTD-2012 Top Movers and Most Active Stocks

YTD-12 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
ITHMAR Bank (USD)	0.150	2,643	49,290,503	130.77%
Gulf Finance House (USD)	0.185	1,122	13,046,218	88.16%
United Gulf Investment Corporation	0.150	1,195	8,091,047	59.57%
Bah. Ship. Repairing and Engineering Co.	2.380	14	7,021	57.50%
Esterad Investment Co.	0.143	787	5,978,323	21.19%

YTD-12 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
Inovest BSC. (USD)	0.225	92	985,320	(29.69%)
United Gulf Bank	0.234	1,094	3,612,598	(22.00%)
Aluminum Bahrain	0.540	4,304	7,354,807	(18.18%)
BANADER Co. For Hotels	0.060	114	1,836,020	(15.49%)
Bahrain Middle East Bank	0.066	23	340,000	(12.00%)

YTD-12 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
ITHMAR Bank (USD)	0.150	2,643	49,290,503	130.77%
Ahli United Bank (USD)	0.600	11,627	48,481,124	(5.26%)
Al Salam Bank	0.043	1,115	23,469,130	(4.44%)
Gulf Finance House (USD)	0.185	1,122	13,046,218	88.16%
Bahrain Telecommunications Co.	0.472	3,860	9,273,941	20.41%

YTD-12 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	3-Jun-12						
Bahrain All Share Index		▼ 1,138.16	(1.42)		(0.12%)	(0.12%)	(0.48%)							
Company Name	Reuters Ticker	YTD Trading Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2011	Beta	Current Price (BHD)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 BHD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (BHD)	52 Week Low (BHD)
= Ahli United Bank (Price in USD)	AUBB.BH	48,481	448.9	3.74%	2.10	0.600	0.00%	-	1,183,830	10.11	1.24	4.76%	0.745	0.600
= Bahrain Islamic Bank	BISB.BH	2,547	24	1.16%	0.68	0.090	0.00%	-	84,571	NM	0.83	0.00%	0.106	0.082
= Bank of Bahrain and Kuwait	BBKB.BH	5,094	47	1.45%	0.34	0.398	0.00%	2.27	338,840	10.66	1.43	6.28%	0.420	0.386
▲ National Bank of Bahrain	NATB.BH	1,969	18	0.54%	0.57	0.550	1.85%	9.11	470,448	10.31	1.71	5.45%	0.600	0.530
= Al Salam Bank	SALAM.BH	23,469	217	4.43%	0.92	0.043	0.00%	-	64,374	NM	0.33	0.00%	0.060	0.037
= The Bahraini Saudi Bank	BSBB.BH	89	0.8	0.03%	0.17	0.071	0.00%	-	35,500	18.61	0.74	0.00%	0.071	0.065
= AlKhaleeji Commercial Bank	KHCB.BH	2,722	25.2	1.64%	0.51	0.039	0.00%	-	45,012	NM	0.38	0.00%	0.047	0.037
▲ Total Commercial Bank Sector		84,372	781	2.80%			0.39%	11.38	2,222,575	12.35	1.15	4.65%		
= Inovent (Price in USD)	INOV.BH	985	9.1	0.38%	1.09	0.225	0.00%	-	24,303	NM	0.36	0.00%	0.320	0.320
= Arab Banking Corp. (Price in USD)	ABCB.BH	281	2.6	0.04%	0.76	0.460	0.00%	-	539,336	7.01	0.40	0.00%	0.520	0.420
= Bahrain Commercial Facilities Co.	BCFC.BH	1,397	12.9	1.33%	0.21	0.416	0.00%	2.62	67,954	7.82	0.88	8.41%	0.424	0.390
= Bahrain Middle East Bank	BMEB.BH	340	3.1	0.14%	NA	0.066	0.00%	-	15,972	11.39	1.46	0.00%	0.084	0.057
= Al Baraka Banking (Price in USD)	BARKA.BH	1,392	13	1.30%	0.77	0.950	0.00%	0.29	363,345	8.14	0.80	8.38%	1.170	0.870
= Esterad Investment Company	EICB.BH	5,978	55.4	5.06%	0.36	0.143	0.00%	-	22,165	NM	0.55	0.00%	0.148	0.110
= Gulf Finance House (Price in USD)	GFHB.BH	13,046	120.8	8.87%	1.95	0.185	0.00%	-	107,386	NM	1.22	0.00%	0.490	0.120
= Investcorp Bank (Price in USD)	INVB.BH	-	-	0.00%	0.48	796.95	0.00%	-	240,360	NM	0.64	0.00%	796.95	796.95
▼ ITHMAR Bank (Price in USD)	ITHMR.BH	49,291	456	3.38%	1.20	0.150	(6.25%)	130.00	158,569	NM	0.73	0.00%	0.255	0.065
= Taib Bank (Price in USD)	TAIB.BH	-	-	0.00%	NA	2.730	0.00%	-	115,645	NM	6.79	0.00%	NA	NA
= United Gulf Bank	UGBB.BH	3,613	33.4	0.62%	0.51	0.234	0.00%	-	195,287	NM	0.92	0.00%	0.424	0.234
= United Gulf Investment Corporation	UGIC.BH	8,091	75	6.12%	0.05	0.150	0.00%	-	30,000	NM	0.85	5.33%	0.165	0.090
▼ Total Investment Sector		84,414	782	2.62%			(0.56%)	132.91	1,880,322	21.37	0.64	2.01%		
= Al-Ahlia Insurance Co.	AAIC.BH	7	0.1	2.69%	0.02	0.310	0.00%	-	19,185	32.79	1.54	0.00%	0.360	0.310
= Arab Insurance Group (Price in USD)	ARIG.BH	384	3.6	0.79%	0.22	0.415	0.00%	0.63	34,420	NM	0.41	0.00%	0.520	0.390
= Bahrain and Kuwait Insurance Co.	BKIC.BH	12	0.1	0.11%	0.05	0.610	0.00%	-	43,615	10.51	1.53	3.73%	0.610	0.610
= Bahrain National Holding Co.	BNHB.BH	48	0.4	0.68%	0.06	0.398	0.00%	-	45,173	14.42	1.12	5.03%	0.420	0.398
= Takaful International Co.	TAKA.BH	-	-	0.00%	NA	0.290	0.00%	-	18,125	NM	2.59	0.00%	0.595	0.290
= Total Insurance Sector		450	4	0.72%			0.00%	0.63	160,518	NM	0.93	2.43%		

Company Name	Reuters Ticker	YTD Trading Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2011	Beta	Current Price (BHD)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 BHD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (BHD)	52 Week Low (BHD)
= Bah. Ship. Repairing and Engineering Co.	BSRC.BH	7	0.1	0.07%	NA	2.380	0.00%	-	42,840	16.39	2.07	1.87%	2.380	1.660
= Bahrain Car Park Co.	PARK.BH	36	0.3	0.26%	NA	0.175	0.00%	-	12,306	16.96	1.01	5.71%	0.175	0.150
= Bahrain Cinema Co.	CNMA.BH	15	0.1	0.66%	0.13	0.840	0.00%	-	46,269	16.90	1.43	5.95%	0.840	0.780
= Bahrain Duty Free Complex	DUTY.BH	1,563	14	3.92%	0.06	0.670	0.00%	-	65,106	14.59	1.84	4.07%	0.710	0.660
▲ BMMI	BMMI.BH	2,732	25.3	3.98%	0.11	0.615	1.65%	1,000.00	81,867	12.33	1.72	4.88%	0.615	0.540
= Bahrain Telecommunications Co.	BTEL.BH	9,274	86	2.75%	0.93	0.472	0.00%	35.21	679,680	8.49	1.34	8.47%	0.486	0.380
= General Trading and Food Proc. Co.	GTFP.BH	94	0.9	1.16%	0.05	0.260	0.00%	2.80	20,976	12.82	1.00	6.92%	0.270	0.244
= Nass Corporation	NASS.BH	8,349	77.3	11.74%	0.39	0.140	0.00%	-	30,800	6.81	0.57	10.71%	0.167	0.124
= Seef Properties	SEEF.BH	7,799	72.2	3.18%	NA	0.098	0.00%	-	45,080	5.24	0.40	7.65%	0.102	0.089
▲ Total Service Sector		29,869	277	3.52%			0.13%	1,038.01	1,024,923	9.15	1.22	7.48%		
= Bahrain Family Leisure Co.	FMLY.BH	-	-	15.63%	NA	0.105	0.00%	-	4,200	NM	0.98	0.00%	0.107	0.092
= Gulf Hotels Group	BHTL.BH	125	1.2	0.44%	0.07	0.645	0.00%	-	106,643	13.63	1.99	4.65%	0.720	0.635
= Bahrain Toursim Co.	BTCB.BH	233	2.2	0.69%	0.04	0.284	0.00%	-	20,448	21.94	0.68	4.23%	0.320	0.284
= BANADER Co. For Hotels	BANA.BH	1,836	17.0	1.42%	0.03	0.060	0.00%	-	9,000	NM	0.58	0.00%	0.072	0.060
= National Hotels Co.	NHTL.BH	-	-	0.00%	NA	0.445	0.00%	-	44,500	18.17	0.65	2.25%	0.445	0.445
= Total Hotel & Tourism Sector		2,194	20	1.82%			0.00%	-	184,791	16.73	1.08	3.69%		
▼ Aluminum Bahrain	ALBH.BH	7,355	68.1	1.20%	0.21	0.540	(0.92%)	17.12	766,800	3.62	0.95	12.41%	0.900	0.476
= Bahrain Flour Mills Co.	BFMC.BH	19	0.2	0.09%	NA	0.366	0.00%	-	9,089	12.94	0.55	5.46%	0.366	0.362
= Delmon Poultry Co.	DPCB.BH	75	0.7	0.26%	0.00	0.224	0.00%	-	6,995	5.97	0.50	8.93%	0.224	0.215
▼ Total Industrial Sector		94	69.0	1.16%			(0.90%)	17.12	782,884	3.66	0.93	12.30%		
▼ Total Market **		201,393	1,925	2.64%			(0.12%)	1,200.05	6,256,013	10.39	0.91	5.19%		

** 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. Trailing P/E is calculated on the earnings for FY -11 and current prices. Trailing P/B is based on 31 Dec-2011 equity and current prices. Current Yield for individual stocks is based FY 2011 DPS & current prices. Valuation multiples for companies that have not yet disclosed their financials for FY-11 are still based on the earnings for 9M-11 and equity as of 31-Sep-11. 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 recent results announcements. DTD % change in sectors and total market is based on the daily change in market capitalization which might not conform with 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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