

### 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 (%)
<b>Bahrain Bourse</b>	<b>5,873</b>	<b>(2.29%)</b>	<b>9.85</b>	<b>0.85</b>	<b>5.53%</b>
Commercial Banks	2,035	(2.85%)	11.24	1.08	5.08%
Investment	1,832	0.03%	20.34	0.60	2.06%
Insurance	159	0.00%	NM	0.90	2.45%
Service	938	(3.66%)	8.28	1.11	8.18%
Hotel & Tourism	182	0.00%	15.80	1.08	3.74%
Industrial	727	(5.54%)	3.60	0.90	13.24%

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

▲ 1 ▼ 4 = 36

### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mln)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,105	9.28	12.4%
2- Aluminum Bahrain	710	3.55	25.9%
3- Bahrain Telecommunications Co.	590	7.50	15.3%
4- Arab Banking Corp. (Price in USD)	539	6.81	5.7%
5- National Bank of Bahrain	428	9.27	16.9%
6- Al Baraka Banking (Price in USD)	344	7.59	9.8%
7- Bank of Bahrain and Kuwait	317	9.87	13.4%
8- Investcorp Bank (Price in USD)	240	60.63	1.0%
9- United Gulf Bank	195	NM	NM
10- ITHMAR Bank (Price in USD)	127	NM	NM
<b>Subtotal</b>	<b>4,596</b>	<b>7.94</b>	<b>10.6%</b>

\*: ROE is based on the net profit for TTM Q1-12 & equity figures as of 31-Mar-12

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
<b>Bahrain All Share Index</b>	<b>1,074.68</b>	<b>(15.86)</b>	<b>(1.45%)</b>	<b>(2.29%)</b>	<b>(6.03%)</b>
<b>Market Cap (BHD Mln)</b>	<b>5,873.39</b>	<b>(86.66)</b>	<b>(1.45%)</b>	<b>(2.29%)</b>	<b>(5.94%)</b>

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
<b>Bahrain All Share Index</b>	<b>5.81%</b>	<b>5.84%</b>	<b>4.50%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume ('000 Shares)	395	273	221.9%	2,533	2,194
Value Traded (BHD '000)	83	36	78.0%	517	362
No. of Trades	25	18	257.1%	40	47

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Esterad Investment Co.	0.156	0.65%	9,516

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Bank of Bahrain and Kuwait	0.372	(7.92%)	22,107
Bahrain Telecommunications Co.	0.410	(5.53%)	5,740
ITHMAR Bank (USD)	0.120	(4.00%)	5,655
Ahli United Bank (USD)	0.560	(1.75%)	10,555

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
ITHMAR Bank (USD)	0.120	(4.0%)	125,000
Esterad Investment Co.	0.156	0.6%	61,000
Bank of Bahrain and Kuwait	0.372	(7.9%)	59,427
National Bank of Bahrain	0.500	0.0%	50,300
Ahli United Bank (USD)	0.560	(1.8%)	49,995

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
Gulf Finance House (USD)	0.185	1,123	13,062,993	93.39%
ITHMAR Bank (USD)	0.120	2,881	54,266,721	84.62%
United Gulf Investment Corporation	0.150	1,195	8,091,047	59.57%
Bah. Ship. Repairing and Engineering Co.	2.030	49	23,546	34.34%
Esterad Investment Co.	0.156	1,153	8,480,439	32.20%

YTD-12 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
Inovest BSC. (USD)	0.225	93	1,002,320	(29.69%)
Aluminum Bahrain	0.500	6,104	10,721,842	(24.24%)
United Gulf Bank	0.234	1,094	3,612,598	(22.00%)
AlKhaleeji Commercial Bank	0.033	158	4,143,389	(17.50%)
BANADER Co. For Hotels	0.060	140	2,259,734	(15.49%)

YTD-12 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
Ahli United Bank (USD)	0.560	46,757	205,140,006	(11.58%)
ITHMAR Bank (USD)	0.120	2,881	54,266,721	84.62%
Al Salam Bank	0.041	1,291	27,773,160	(8.89%)
Gulf Finance House (USD)	0.185	1,123	13,062,993	93.39%
Bahrain Telecommunications Co.	0.410	5,178	12,137,364	4.59%

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		8-Aug-12	
<b>Bahrain All Share Index</b>		<b>▼ 1,074.68</b>			<b>(15.86)</b>		<b>(1.45%)</b>		<b>(2.29%)</b>		<b>(6.03%)</b>			
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	205,140	1,315.0	6.73%	2.11	0.560	(1.75%)	50.00	1,104,908	9.28	1.16	5.10%	0.730	0.550
= Bahrain Islamic Bank	BISB.BH	3,159	20	1.23%	0.67	0.092	0.00%	-	86,450	NM	0.84	0.00%	0.101	0.082
▼ Bank of Bahrain and Kuwait	BBKB.BH	6,261	40	1.58%	0.36	0.372	(7.92%)	59.43	316,704	9.87	1.32	6.72%	0.420	0.362
= National Bank of Bahrain	NATB.BH	3,608	23	0.73%	0.58	0.500	0.00%	50.30	427,680	9.27	1.56	6.00%	0.600	0.500
= Al Salam Bank	SALAM.BH	27,773	178	4.72%	0.91	0.041	0.00%	-	61,380	20.87	0.31	0.00%	0.060	0.037
= AlKhaleeji Commercial Bank	KHCB.BH	4,143	26.6	1.76%	0.52	0.033	0.00%	-	38,087	NM	0.32	0.00%	0.044	0.033
▼ Total Commercial Bank Sector		250,085	1,604	4.50%			(2.26%)	159.72	2,035,210	11.24	1.08	5.08%		
= Inovent (Price in USD)	INOV.BH	1,002	6.4	0.39%	1.08	0.225	0.00%	-	24,303	NM	0.35	0.00%	0.320	0.225
= Arab Banking Corp. (Price in USD)	ABCB.BH	281	1.8	0.04%	0.75	0.460	0.00%	-	539,336	6.81	0.39	0.00%	0.460	0.420
= Bahrain Commercial Facilities Co.	BCFC.BH	1,504	9.6	1.39%	0.22	0.418	0.00%	-	68,280	6.85	0.91	8.37%	0.424	0.390
= Bahrain Middle East Bank	BMEB.BH	340	2.2	0.14%	NA	0.066	0.00%	-	15,972	13.71	0.54	0.00%	0.084	0.057
= Al Baraka Banking (Price in USD)	BARKA.BH	1,660	11	1.33%	0.77	0.900	0.00%	-	344,221	7.59	0.74	8.84%	1.160	0.840
▲ Esterad Investment Company	EICB.BH	8,480	54.4	6.67%	0.35	0.156	0.65%	61.00	24,180	NM	0.58	0.00%	0.156	0.110
= Gulf Finance House (Price in USD)	GFHB.BH	13,063	83.7	8.87%	1.93	0.185	0.00%	16.78	107,386	NM	1.11	0.00%	0.275	0.120
= Investcorp Bank (Price in USD)	INVB.BH	-	-	0.00%	0.47	796.95	0.00%	-	240,360	60.63	0.60	0.00%	796.95	796.95
▼ ITHMAR Bank (Price in USD)	ITHMR.BH	54,267	348	3.56%	1.19	0.120	(4.00%)	125.00	126,855	NM	0.57	0.00%	0.255	0.065
= Taib Bank (Price in USD)	TAIB.BH	-	-	0.00%	NA	2.730	0.00%	-	115,645	NM	7.14	0.00%	NA	NA
= United Gulf Bank	UGBB.BH	3,613	23.2	0.62%	0.50	0.234	0.00%	-	195,287	NM	0.90	0.00%	0.310	0.234
= United Gulf Investment Corporation	UGIC.BH	8,091	52	6.12%	0.05	0.150	0.00%	-	30,000	28.53	0.83	5.33%	0.165	0.090
▼ Total Investment Sector		92,301	592	2.70%			(0.28%)	202.78	1,831,827	20.34	0.60	2.06%		
= Al-Ahlia Insurance Co.	AAIC.BH	1,611	10.3	5.28%	0.02	0.300	0.00%	-	18,566	59.83	1.34	0.00%	0.360	0.300
= Arab Insurance Group (Price in USD)	ARIG.BH	394	2.5	0.79%	0.22	0.415	0.00%	-	34,420	NM	0.39	0.00%	0.480	0.390
= Bahrain and Kuwait Insurance Co.	BKIC.BH	12	0.1	0.11%	0.05	0.610	0.00%	-	43,615	11.09	1.54	3.73%	0.610	0.610
= Bahrain National Holding Co.	BNHB.BH	92	0.6	0.72%	0.06	0.390	0.00%	-	44,265	15.22	1.12	5.13%	0.408	0.360
= Takaful International Co.	TAKA.BH	-	-	0.00%	NA	0.290	0.00%	-	18,125	NM	2.55	0.00%	0.595	0.290
= Total Insurance Sector		2,108	14	1.00%			0.00%	-	158,991	NM	0.90	2.45%		

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	24	0.2	0.17%	NA	2.030	0.00%	-	36,540	14.05	1.76	2.19%	2.380	1.660
= Bahrain Car Park Co.	PARK.BH	36	0.2	0.26%	NA	0.175	0.00%	-	12,306	12.72	1.04	5.71%	0.175	0.150
= Bahrain Cinema Co.	CNMA.BH	162	1.0	0.93%	0.12	0.835	0.00%	-	45,994	12.70	1.49	5.99%	0.840	0.780
= Bahrain Duty Free Complex	DUTY.BH	2,920	19	5.32%	0.05	0.680	0.00%	-	66,078	12.75	1.91	4.01%	0.710	0.660
= BMMI	BMMI.BH	3,611	23.1	4.64%	0.11	0.620	0.00%	-	82,532	10.89	1.77	4.84%	0.655	0.540
▼ Bahrain Telecommunications Co.	BTEL.BH	12,137	78	2.95%	0.94	0.410	(5.53%)	14.00	590,400	7.50	1.15	9.76%	0.486	0.380
= General Trading and Food Proc. Co.	GTFP.BH	118	0.8	1.19%	0.05	0.250	0.00%	-	20,169	18.61	1.01	7.20%	0.270	0.250
= Nass Corporation	NASS.BH	9,160	58.7	12.11%	0.38	0.139	0.00%	-	30,580	6.59	0.58	10.79%	0.160	0.124
= Seef Properties	SEEF.BH	9,564	61.3	3.56%	NA	0.116	0.00%	16.90	53,360	6.01	0.48	6.47%	0.120	0.089
<b>▼ Total Service Sector</b>		<b>37,732</b>	<b>242</b>	<b>3.83%</b>			<b>(3.55%)</b>	<b>30.90</b>	<b>937,959</b>	<b>8.28</b>	<b>1.11</b>	<b>8.18%</b>		
= Bahrain Family Leisure Co.	FMLY.BH	-	-	15.63%	NA	0.105	0.00%	-	4,200	NM	0.97	0.00%	0.105	0.100
= Gulf Hotels Group	BHTL.BH	201	1.3	0.49%	0.07	0.625	0.00%	-	103,337	11.71	2.00	4.80%	0.720	0.625
= Bahrain Toursim Co.	BTCB.BH	260	1.7	0.73%	0.05	0.296	0.00%	-	21,312	21.36	0.72	4.05%	0.316	0.256
= BANADER Co. For Hotels	BANA.BH	2,260	14.5	1.70%	0.04	0.060	0.00%	-	9,000	NM	0.58	0.00%	0.072	0.060
= National Hotels Co.	NHTL.BH	27	0.2	0.03%	NA	0.446	0.00%	-	44,600	21.65	0.66	2.24%	0.445	0.445
<b>= Total Hotel &amp; Tourism Sector</b>		<b>2,748</b>	<b>18</b>	<b>1.93%</b>			<b>0.00%</b>	<b>-</b>	<b>182,449</b>	<b>15.80</b>	<b>1.08</b>	<b>3.74%</b>		
= Aluminum Bahrain	ALBH.BH	10,722	68.7	1.44%	0.30	0.500	0.00%	2.00	710,000	3.55	0.92	13.40%	0.900	0.476
= Bahrain Flour Mills Co.	BFMC.BH	21	0.1	0.10%	NA	0.366	0.00%	-	9,089	13.90	0.55	5.46%	0.366	0.362
= Delmon Poultry Co.	DPCB.BH	111	0.7	0.37%	0.01	0.252	0.00%	-	7,869	6.12	0.57	7.94%	0.252	0.215
<b>= Total Industrial Sector</b>		<b>132</b>	<b>69.6</b>	<b>1.39%</b>			<b>0.00%</b>	<b>2.00</b>	<b>726,958</b>	<b>3.60</b>	<b>0.90</b>	<b>13.24%</b>		
<b>▼ Total Market **</b>		<b>385,106</b>	<b>2,533</b>	<b>3.41%</b>			<b>(1.45%)</b>	<b>395.40</b>	<b>5,873,392</b>	<b>9.85</b>	<b>0.85</b>	<b>5.53%</b>		

\*\* 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 TTM Q1-12 and current prices. Trailing P/B is based on 31 Mar-2012 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 Q1-12 are still based on the earnings for FY-11 and equity as of 31-Dec-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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