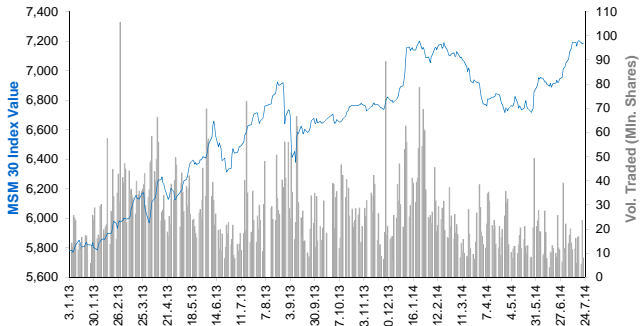


## Muscat Securities Market Daily Bulletin

Tuesday, July 22, 2014

### MSM 30 Index Return v.s. Volume (Jan-13 - Current)



### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mln)	P/E (X)	ROE* (%)
1- Bank Muscat	1,510	9.05	14.1%
2- Oman Telecom Co.	1,286	10.33	24.2%
3- Bank Dhofar	524	14.48	12.2%
4- National Bank of Oman	449	10.41	13.4%
5- Raysut Cement	413	15.51	21.7%
6- Omani Qatari Telecom (NAWRAS)	409	11.91	19.9%
7- HSBC Bank Oman	336	40.94	2.7%
8- Bank Sohar	303	10.55	16.5%
9- Ahli Bank	253	11.04	12.9%
10- Oman Cement Co.	246	19.27	8.2%
<b>Subtotal</b>	<b>5,957</b>	<b>11.44</b>	<b>15.0%</b>

\* ROE is based on TTM 1Q-2014 Net Profit & Shareholders' Equity as of 31-march-14

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Dhofar Intl. Dev. & Invest. Holding	0.572	3.62%	354,600
OMINVEST	0.422	2.93%	270,650
Taageer Finance	0.150	2.74%	7,800
Oman Telecom Co.	1.715	0.59%	629,010
Oman Investment & Finance Co.	0.266	0.38%	143,580

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Dhofar Cattlefeed	0.199	(4.78%)	6,970
Al Jazeera Services Co.	0.412	(3.74%)	150,100
HSBC Bank Oman	0.168	(3.45%)	172,520
ONIC. Holding	0.466	(2.10%)	103,940
Oman & Emirates Investment	0.227	(1.73%)	243,560

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Oman & Emirates Investment	0.227	(1.73%)	1,072,651
HSBC Bank Oman	0.168	(3.45%)	1,023,953
OMINVEST	0.422	2.93%	640,966
Oman Cement Co.	0.744	(1.06%)	629,753
Dhofar Intl. Dev. & Invest. Holding	0.572	3.62%	620,000

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,646	2.35%	12.10	1.75	3.47%
Financial	4,180	2.70%	11.20	1.37	2.93%
Industrial	1,569	(0.76%)	16.57	2.16	3.88%
Services	2,898	3.60%	11.75	2.50	4.04%

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	▲	5	▼	12	=	36
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### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	7,183.95	1.93	0.03%	2.51%	5.11%
Market Cap (OMR Mln)	8,646.41	(5.20)	(0.06%)	2.35%	6.58%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	6.17%	7.66%	7.69%	9.17%	9.08%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
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Volume ('000 Shares)	8,146	(15,355)	(65.34%)	22,734	29,347
Value Traded (OMR '000)	3,892	(1,743)	(30.34%)	8,617	8,097
No. of Trades	601	(48)	(7.40%)	1,319	1,693

### YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Vol. (Shares 000's)	YTD-14 Return
Al Madina Investment company	0.098	11,456	89,950	133.5%
Sweets of Oman	1.245	737	667	38.3%
Sohar Power	0.370	2,226	2,878	34.5%
Bank Sohar	0.265	46,875	200,697	33.1%
Gulf Investment Services	0.264	132,050	483,629	28.2%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.136	42,450	260,899	(41.5%)
National Aluminium Products	0.246	10,207	29,072	(39.7%)
Al Jazeera Services Co.	0.412	7,183	13,032	(27.7%)
Dhofar Cattlefeed	0.199	3,956	13,132	(22.9%)
Renaissance Services	0.612	30,399	42,250	(16.4%)

YTD-14 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Gulf Investment Services	0.264	132,050	483,629	28.2%
Oman & Emirates Investment	0.227	89,069	361,295	21.4%
Global Financial Investment Co.	0.136	42,450	260,899	(41.5%)
Oman Investment & Finance Co.	0.266	74,509	259,755	28.1%
Bank Muscat	0.692	144,083	221,191	10.3%

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	22-Jul-14					
<b>MSM 30 Index</b>						<b>7,183.95</b>	<b>1.93</b>	<b>0.03%</b>	<b>2.51%</b>	<b>5.11%</b>						
	Company Name ( Regular Market)	Reuters Ticker	YTD Volume (*000 Shares)	YTD Avg. Daily Volume (*000 Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (OMR)	DTD % Change	Today's Volume (*000 Shares)	Current Mkt Cap (*000 OMR)	Current Mkt Cap (*000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (OMR)	52 Weeks Low (OMR)
=	Bank Sohar	BKSB.OM	200,696.9	1,413.4	58.9%	0.88	0.265	0.00%	191.4	303,160	787,822	10.55	1.74	1.45%	0.272	0.167
=	Al Anwar Holding	AITC.OM	82,481.2	580.9	410.0%	1.21	0.316	0.00%	162.3	41,238	107,165	13.52	1.86	0.00%	0.412	0.134
=	Al Omanyia Financial Services	AOF.OM	981.2	6.9	2.8%	0.08	0.344	0.00%	0.0	76,818	199,626	12.48	1.61	5.09%	0.400	0.316
=	Al Sharqia Inv. Holding	SINV.OM	175,187.3	1,233.7	437.2%	0.62	0.223	0.00%	0.0	19,294	50,139	30.04	0.83	3.05%	0.354	0.096
=	Ahli Bank	ABOB.OM	53,714.3	378.3	12.2%	0.82	0.195	0.00%	40.0	252,620	656,484	11.04	1.40	3.75%	0.217	0.167
=	Bank Dhofar	BDOF.OM	35,717.0	251.5	5.8%	0.66	0.390	0.00%	60.9	523,864	1,361,367	14.48	1.76	0.00%	0.416	0.302
=	Bank Muscat	BMAO.OM	221,190.7	1,557.7	25.5%	1.21	0.692	0.00%	596.5	1,510,420	3,925,129	9.05	1.28	3.56%	0.712	0.570
▲	Dhofar Intl. Dev.& Invest. Holding	DIDI.OM	11,207.9	78.9	29.3%	0.90	0.572	3.62%	620.0	125,840	327,020	10.37	1.27	3.18%	0.652	0.375
=	Global Financial Investment Co.	GFIC.OM	260,898.9	1,837.3	431.2%	0.88	0.136	0.00%	39.6	27,200	70,685	16.10	0.90	0.00%	0.188	0.069
▼	Gulf Investment Services	GIS.OM	483,629.0	3,405.8	974.8%	0.80	0.264	(1.12%)	348.8	39,662	103,069	9.25	2.02	5.68%	0.320	0.094
=	National Bank of Oman	NBO.OM	81,572.0	574.5	18.7%	1.02	0.368	0.00%	117.0	448,529	1,165,591	10.41	1.39	3.71%	0.388	0.267
=	National Finance Co.	NFC.OM	6,742.0	47.5	4.2%	0.09	0.155	0.00%	0.0	39,805	103,442	6.63	1.15	0.00%	0.175	0.130
▼	Oman & Emirates Investment	OEIO.OM	361,294.8	2,544.3	676.4%	1.21	0.227	(1.73%)	1,072.7	27,666	71,895	16.62	1.33	0.00%	0.295	0.103
▼	HSBC Bank Oman	HBOM.OM	65,488.9	461.2	9.7%	1.00	0.168	(3.45%)	1,024.0	336,053	873,300	40.94	1.11	2.26%	0.215	0.144
=	Dhofar Insurance	DIPP.OM	3,123.7	22.0	24.0%	0.47	0.239	0.00%	0.0	47,800	124,218	10.12	1.23	6.28%	0.312	0.177
=	Oman United Insurance	OUI.OM	81,432.8	573.5	254.6%	0.91	0.396	0.00%	138.0	39,600	102,909	7.79	1.62	8.84%	0.504	0.196
▲	OMINVEST	OMAN.OM	41,759.4	294.1	46.6%	0.80	0.422	2.93%	641.0	142,106	369,290	10.13	1.16	3.23%	0.513	0.330
▼	ONIC. Holding	ONIC.OM	36,763.9	258.9	122.8%	1.16	0.466	(2.10%)	222.6	80,815	210,015	8.44	1.34	4.29%	0.572	0.289
▲	Taageer Finance	TFC.OM	16,628.8	117.1	21.1%	0.13	0.150	2.74%	52.0	38,038	98,849	43.37	1.28	6.23%	0.196	0.126
=	Al Madina Investment company	AMI.OM	89,949.8	633.4	282.8%	1.12	0.098	0.00%	117.6	20,301	52,756	NM	0.95	0.00%	0.183	0.084
=	United Finance	UFIN.OM	7,210.0	50.8	15.7%	0.87	0.142	0.00%	0.0	39,052	101,484	10.13	1.06	7.75%	0.192	0.137
▼	<b>Financial</b>		<b>2,317,670.7</b>	<b>16,321.6</b>	<b>62.3%</b>			<b>(0.12%)</b>	<b>5,444.2</b>	<b>4,179,880</b>	<b>10,862,253</b>	<b>11.20</b>	<b>1.37</b>	<b>2.93%</b>		
=	Al Anwar Ceramic Tiles Co.	AACT.OM	26,215.0	184.6	37.2%	0.94	0.578	0.00%	32.3	142,676	370,773	18.05	4.02	3.30%	0.624	0.385
▼	Al Jazeera Steel Products Co.	AJTM.OM	19,915.4	140.2	73.6%	0.91	0.418	(0.48%)	59.6	52,207	135,671	10.79	1.43	4.78%	0.464	0.283
=	A Saffa Foods	SPFI.OM	16,994.9	119.7	18.3%	NA	0.948	0.00%	0.1	113,759	295,627	15.14	3.98	1.66%	1.175	0.530
▼	Dhofar Cattlefeed	DCAT.OM	13,131.6	92.5	49.9%	0.58	0.199	(4.78%)	35.0	15,323	39,820	NM	0.36	8.54%	0.430	0.195
=	Galfar Engineering	GECS.OM	94,903.1	668.3	64.5%	1.24	0.256	0.00%	0.0	84,480	219,538	17.32	0.80	6.84%	0.405	0.218
=	National Aluminium Products	NAP.OM	29,071.8	204.7	598.4%	0.47	0.246	0.00%	0.0	8,259	21,462	7.24	1.07	4.88%	0.448	0.192
=	Gulf International Chemicals	GIC.OM	31,898.6	224.6	425.8%	NA	0.236	0.00%	37.1	4,956	12,879	18.69	1.67	5.93%	0.275	0.162
=	Oman Cable Industry	OCAB.OM	6,928.9	48.8	27.7%	1.02	2.545	0.00%	35.1	228,287	593,248	14.07	3.67	3.46%	2.600	1.120
▼	Oman Cement Co.	OCCO.OM	16,926.9	119.2	21.6%	0.99	0.744	(1.06%)	629.8	246,169	639,720	19.27	1.58	4.70%	0.876	0.630
=	Oman Chlorine	OCLO.OM	2,486.6	17.5	27.0%	0.37	0.590	0.00%	0.0	36,445	94,711	11.85	1.82	3.39%	0.700	0.549
=	Oman Flour Mills	OFM.OM	1,505.2	10.6	6.9%	0.81	0.640	0.00%	0.0	100,800	261,949	12.85	1.82	3.91%	0.660	0.475
=	Oman Packaging	OP.OM	1,437.3	10.1	17.1%	NA	0.275	0.00%	0.0	8,920	23,180	19.43	1.81	3.64%	0.332	0.245
▼	Raysut Cement	RAYC.OM	7,552.7	53.2	15.0%	0.97	2.065	(0.24%)	25.9	413,000	1,073,263	15.51	3.36	3.63%	2.280	1.420
=	Salalah Mills Co.	SFM.OM	8,925.8	62.9	33.1%	0.51	1.435	0.00%	1.4	69,114	179,607	40.87	3.23	3.48%	1.575	1.000
=	Voltamp Energy	VOES.OM	10,019.9	70.6	69.1%	1.07	0.400	0.00%	0.0	24,200	62,889	13.19	1.47	5.00%	0.510	0.351
=	Gulf Mushroom Products	GMPI.OM	1,493.5	10.5	16.3%	NA	0.416	0.00%	0.0	11,307	29,385	12.46	2.35	0.00%	0.436	0.364
=	Sweets of Oman	OSCI	667.4	4.7	14.9%	NA	1.245	0.00%	0.0	8,715	22,648	7.97	2.54	4.02%	1.300	0.850
▼	<b>Industrial</b>		<b>290,074.6</b>	<b>2,042.8</b>	<b>49.3%</b>			<b>(0.30%)</b>	<b>856.1</b>	<b>1,568,618</b>	<b>4,076,368</b>	<b>16.57</b>	<b>2.16</b>	<b>3.88%</b>		

Index Value						DTD Point Change		DTD % Change		MTD % Change		YTD % Change	22-Jul-14			
<b>MSM 30 Index</b>						<b>7,183.95</b>	<b>1.93</b>	<b>0.03%</b>		<b>2.51%</b>		<b>5.11%</b>				
	Company Name (Regular Market)	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (OMR)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt Cap ('000 OMR)	Current Mkt Cap ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (OMR)	52 Weeks Low (OMR)
▼	ACWA Power Barka Co.	AESB.OM	4,779.0	33.7	13.5%	0.32	0.728	(0.55%)	6.7	116,480	302,697	10.98	2.59	6.87%	0.748	0.400
▼	Al Jazeera Services Co.	AJS.OM	13,031.8	91.8	68.4%	1.19	0.412	(3.74%)	364.5	46,027	119,612	10.22	2.32	12.14%	0.616	0.378
▲	Oman Investment & Finance Co.	OIFL.OM	259,755.1	1,829.3	440.2%	1.01	0.266	0.38%	539.5	53,200	138,251	4.66	1.67	0.00%	0.310	0.146
=	Al Maha Petroleum Products Mktg. Co.	MAHA.OM	2,560.3	18.0	4.4%	0.37	2.425	0.00%	7.6	167,325	434,827	15.81	4.14	3.71%	25.100	2.225
=	Majan College	BAC.OM	261.3	1.8	2.0%	0.15	0.470	0.00%	0.0	14,100	36,642	7.55	2.20	0.00%	0.470	0.299
=	Omani Qatari Telecom Co. (NAWRAS)	NWRS.OM	49,216.8	346.6	23.1%	1.29	0.628	0.00%	167.8	408,793	1,062,330	11.91	2.37	6.05%	0.660	0.455
▼	Oman Oil Marketing Co.	BPO.OM	3,989.6	28.1	9.2%	0.45	2.255	(0.22%)	19.6	145,448	377,974	17.96	3.25	0.00%	2.300	1.990
=	National Gas Co.	NGCI.OM	13,497.6	95.1	43.5%	0.07	0.796	0.00%	0.0	36,267	94,247	18.31	2.80	0.00%	1.650	0.406
▲	Oman Telecom Co.	OTL.OM	114,546.8	806.7	23.5%	0.87	1.715	0.59%	366.4	1,286,250	3,342,578	10.33	2.50	4.37%	1.725	1.380
=	Port Services Corporation	PSC.OM	17,627.8	124.1	52.9%	0.58	0.498	0.00%	96.4	47,330	122,996	7.22	1.28	12.05%	0.598	0.428
=	Renaissance Services	RSC.OM	42,249.5	297.5	54.6%	1.15	0.612	0.00%	276.0	172,642	448,645	15.67	0.98	1.63%	0.820	0.473
=	Shell Oman Marketing	SHEL.OM	2,038.8	14.4	5.5%	0.38	2.100	0.00%	0.0	210,000	545,727	17.89	8.65	0.00%	2.400	1.980
=	United Power	UPC.OM	365.4	2.6	23.2%	0.15	1.605	0.00%	0.0	4,477	11,635	6.57	0.47	12.46%	1.950	1.150
=	Sohar Power	SHPS.OM	2,877.9	20.3	4.1%	0.30	0.370	0.00%	1.0	81,774	212,505	NM	6.92	2.97%	3.760	0.340
=	SMN Power Holding	SMNP.OM	3,597.4	25.3	2.5%	0.48	0.540	0.00%	0.0	107,803	280,148	13.43	11.11	4.37%	5.760	0.530
▲	Services		530,395.2	3,735.2	52.3%			0.17%	1,845.5	2,897,916	7,530,814	11.75	2.50	4.04%		
▼	Subtotal: Muscat Securities Market		3,138,140.5	22,099.6	60.5%			(0.06%)	8,145.9	8,646,414	22,469,436	12.10	1.75	3.47%		

**Notes:** This report covers Muscat Securities Market's regular market only. Preferred shares' trading data are not included. NM: Not Meaningful. NA: Not Applicable. P/E is calculated based on TTM 1Q-2014 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 market capitalization. Dividend Yield for companies that did not yet hold their AGM is based on FY2012 cash dividends and current market cap. Valuation multiples for companies that have not yet disclosed their 1Q-2014 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. OMR: Omani Riyals. \* Companies that vary in their fiscal years are treated separately to adjust for recent results announcements. DTD % change for individual stocks is based on the change in closing prices as being provided by Muscat Securities Market. DTD % change in sectors and total market is based on the daily change in market capitalization (market capitalization is calculated based on the closing price) which might not conform to the benchmark return. \*\*Trading Data and valuation multiples have been adjusted to reflect the new stock split of 1-to-10 shares. 52 week high & Low reflect prices after the stock split.

**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 MSM 30 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.

**Source:** Muscat Securities Market website, KAMCO Research & Thomsonreuters.

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