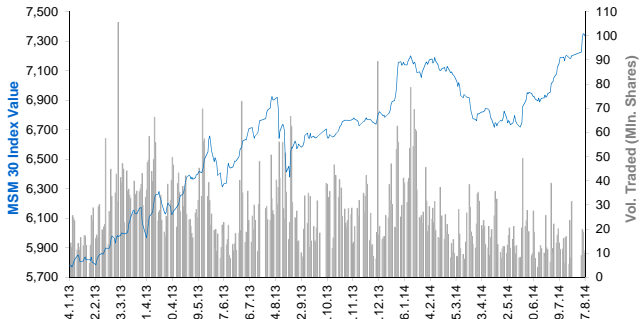


Muscat Securities Market Daily Bulletin

Thursday, August 07, 2014

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



Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,828	1.93%	12.36	1.79	3.40%
Financial	4,303	2.84%	11.53	1.41	2.85%
Industrial	1,602	1.99%	16.92	2.21	3.80%
Services	2,923	0.60%	11.86	2.53	4.00%

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	▼	17	=	31
----------------	---	---	---	----	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mln)	P/E (X)	ROE* (%)
1- Bank Muscat	1,580	9.46	14.1%
2- Oman Telecom Co.	1,301	10.45	24.2%
3- Bank Dhofar	527	14.55	12.2%
4- National Bank of Oman	475	11.03	13.4%
5- Raysut Cement	436	16.37	21.7%
6- Omani Qatari Telecom (NAWRAS)	422	12.29	19.9%
7- HSBC Bank Oman	330	40.21	2.7%
8- Bank Sohar	302	10.51	16.5%
9- Ahli Bank	284	12.40	12.9%
10- Oman Cement Co.	253	19.78	8.2%

Subtotal 6,144 11.80 15.0%

* 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)
Ahli Bank	0.219	1.39%	631,660
HSBC Bank Oman	0.165	1.23%	53,950
Renaissance Services	0.608	0.66%	68,380
Oman Cement Co.	0.764	0.53%	122,150
Bank Sohar	0.264	0.38%	318,110

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Global Financial Investment Co.	0.130	(3.70%)	1,160
Al Anwar Ceramic Tiles Co.	0.556	(3.47%)	109,490
Al Anwar Holding	0.320	(2.44%)	49,290
National Aluminium Products	0.243	(2.41%)	4,800
Al Jazeera Services Co.	0.394	(1.99%)	137,870

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Ahli Bank	0.219	1.39%	2,881,611
Bank Muscat	0.724	0.00%	1,850,489
Bank Sohar	0.264	0.38%	1,205,985
Oman & Emirates Investment	0.227	(1.30%)	850,938
Oman Telecom Co.	1.735	0.00%	471,163

Source: KAMCO Research

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
MSM 30 Index	7,336.40	(10.43)	(0.14%)	1.88%	7.34%
Market Cap (OMR Mln)	8,828.45	(11.75)	(0.13%)	1.93%	8.83%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	6.34%	7.69%	7.71%	9.17%	9.09%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
--------------------	------------------	------------	--------------	-------------------------	--------

Volume ('000 Shares)	11,100	1,235	12.51%	22,520	29,072
Value Traded (OMR '000)	5,029	1,290	34.51%	8,530	8,130
No. of Trades	766	(62)	(7.49%)	1,308	1,680

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	0.100	11,714	92,544	138.3%
Sweets of Oman	1.245	737	667	38.3%
Sohar Power	0.380	2,285	3,034	38.2%
National Bank of Oman	0.390	28,077	86,209	33.2%
Bank Sohar	0.264	48,237	205,836	32.6%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.130	42,480	261,126	(44.1%)
National Aluminium Products	0.243	10,221	29,127	(40.4%)
Al Jazeera Services Co.	0.394	8,012	15,077	(30.9%)
Dhofar Cattlefeed	0.196	3,983	13,267	(24.0%)
Dhofar Insurance	0.230	914	3,248	(19.3%)

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	0.261	132,975	487,090	26.7%
Oman & Emirates Investment	0.227	91,091	370,009	21.4%
Oman Investment & Finance Co.	0.253	75,910	265,291	21.8%
Global Financial Investment Co.	0.130	42,480	261,126	(44.1%)
Bank Muscat	0.724	152,238	232,557	15.4%

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	7-Aug-14			
MSM 30 Index						7,336.40	(10.43)	(0.14%)		1.88%		7.34%				
	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	205,835.8	1,390.8	59.4%	0.88	0.264	0.38%	1,206.0	302,016	784,849	10.51	1.73	1.46%	0.272	0.167
▼	Al Anwar Holding	AITC.OM	83,506.0	564.2	410.8%	1.21	0.320	(2.44%)	153.7	41,760	108,522	13.69	1.88	0.00%	0.412	0.134
=	Al Omanyia Financial Services	AOF.OM	981.2	6.6	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	177,200.2	1,197.3	439.5%	0.62	0.219	(0.45%)	45.0	18,948	49,240	29.50	0.82	3.10%	0.354	0.096
▲	Ahli Bank	ABOB.OM	65,715.6	444.0	13.1%	0.82	0.219	1.39%	2,881.6	283,712	737,282	12.40	1.57	3.34%	0.220	0.167
=	Bank Dhofar	BDOF.OM	36,810.9	248.7	5.9%	0.66	0.392	0.00%	152.0	526,551	1,368,348	14.55	1.77	0.00%	0.416	0.302
=	Bank Muscat	BMAO.OM	232,556.6	1,571.3	26.0%	1.21	0.724	0.00%	1,850.5	1,580,266	4,106,638	9.46	1.34	3.40%	0.732	0.570
=	Dhofar Intl. Dev.& Invest. Holding	DIDI.OM	12,093.2	81.7	29.7%	0.90	0.574	0.00%	7.7	126,280	328,164	10.40	1.27	3.17%	0.652	0.375
▼	Global Financial Investment Co.	GFIC.OM	261,125.6	1,764.4	431.4%	0.88	0.130	(3.70%)	8.9	26,000	67,566	15.39	0.86	0.00%	0.188	0.069
▼	Gulf Investment Services	GIS.OM	487,090.2	3,291.1	977.1%	0.80	0.261	(1.51%)	404.9	39,211	101,898	9.15	2.00	5.75%	0.320	0.094
=	National Bank of Oman	NBO.OM	86,208.9	582.5	19.1%	1.02	0.390	0.00%	24.3	475,343	1,235,273	11.03	1.47	3.50%	0.400	0.267
=	National Finance Co.	NFC.OM	7,209.0	48.7	4.4%	0.09	0.155	0.00%	77.0	39,805	103,442	6.63	1.15	0.00%	0.175	0.130
▼	Oman & Emirates Investment	OEIO.OM	370,008.8	2,500.1	683.6%	1.21	0.227	(1.30%)	850.9	27,666	71,895	16.62	1.33	0.00%	0.295	0.103
▲	HSBC Bank Oman	HBOM.OM	69,628.7	470.5	9.9%	1.00	0.165	1.23%	327.5	330,052	857,705	40.21	1.09	2.30%	0.215	0.144
=	Dhofar Insurance	DIPP.OM	3,248.0	21.9	24.1%	0.47	0.230	0.00%	0.0	46,000	119,540	9.74	1.19	6.52%	0.312	0.177
=	Oman United Insurance	OUI.OM	83,884.1	566.8	257.0%	0.91	0.412	0.00%	47.3	41,200	107,066	8.10	1.68	8.50%	0.504	0.196
▼	OMINVEST	OMAN.OM	43,911.8	296.7	47.3%	0.80	0.424	(1.40%)	57.0	142,779	371,040	10.18	1.16	3.22%	0.513	0.330
=	ONIC. Holding	ONIC.OM	37,243.4	251.6	123.1%	1.16	0.466	0.00%	53.5	80,815	210,015	8.44	1.34	4.29%	0.572	0.289
=	Taageer Finance	TFC.OM	17,492.0	118.2	21.4%	0.13	0.152	0.00%	1.0	38,545	100,167	43.95	1.30	6.15%	0.196	0.126
=	Al Madina Investment company	AMI.OM	92,543.9	625.3	284.0%	1.12	0.100	0.00%	200.9	20,715	53,832	NM	0.97	0.00%	0.183	0.084
▼	United Finance	UFIN.OM	19,852.1	134.1	20.3%	0.87	0.140	(1.41%)	11.8	38,502	100,055	9.99	1.04	7.86%	0.192	0.137
▲	Financial		2,394,146.1	16,176.7	62.9%			0.08%	8,361.3	4,302,983	11,182,162	11.53	1.41	2.85%		
▼	Al Anwar Ceramic Tiles Co.	AACT.OM	26,910.4	181.8	37.4%	0.94	0.556	(3.47%)	197.2	137,246	356,660	17.37	3.87	3.43%	0.624	0.385
=	Al Jazeera Steel Products Co.	AJTM.OM	23,100.6	156.1	76.2%	0.91	0.438	0.00%	20.0	54,705	142,163	11.30	1.50	4.57%	0.464	0.283
▼	A Saffa Foods	SPFI.OM	17,013.1	115.0	18.3%	NA	0.940	(0.84%)	10.5	112,799	293,132	15.01	3.95	1.68%	1.175	0.530
▼	Dhofar Cattlefeed	DCAT.OM	13,267.2	89.6	50.1%	0.58	0.196	(0.51%)	63.4	15,092	39,220	NM	0.35	8.67%	0.430	0.192
=	Galfar Engineering	GECS.OM	96,386.1	651.3	64.9%	1.24	0.267	0.00%	1.4	88,110	228,971	18.07	0.84	6.55%	0.405	0.218
▼	National Aluminium Products	NAP.OM	29,126.6	196.8	598.6%	0.47	0.243	(2.41%)	19.8	8,158	21,200	7.15	1.06	4.94%	0.448	0.192
▼	Gulf International Chemicals	GIC.OM	32,476.1	219.4	428.5%	NA	0.234	(1.27%)	69.3	4,914	12,770	18.53	1.66	5.98%	0.275	0.162
=	Oman Cable Industry	OCAB.OM	7,175.5	48.5	28.0%	1.02	2.615	0.00%	100.9	234,566	609,565	14.46	3.77	3.37%	2.620	1.120
▲	Oman Cement Co.	OCCO.OM	17,480.5	118.1	21.7%	0.99	0.764	0.53%	159.6	252,787	656,917	19.78	1.62	4.58%	0.876	0.630
=	Oman Chlorine	OCCO.OM	2,528.6	17.1	27.1%	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	1,675.6	11.3	7.0%	0.81	0.628	(1.88%)	170.4	98,910	257,037	12.61	1.79	3.98%	0.660	0.475
=	Oman Packaging	OP.OM	1,437.3	9.7	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	7,645.4	51.7	15.0%	0.97	2.180	0.00%	12.7	436,000	1,133,033	16.37	3.55	3.44%	2.280	1.420
=	Salalah Mills Co.	SFM.OM	8,956.3	60.5	33.2%	0.51	1.435	0.00%	2.0	69,114	179,607	40.87	3.23	3.48%	1.575	1.000
▼	Voltamp Energy	VOES.OM	10,408.5	70.3	69.7%	1.07	0.402	(1.47%)	20.5	24,321	63,203	13.26	1.47	4.98%	0.510	0.351
=	Gulf Mushroom Products	GMPI.OM	1,493.5	10.1	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	4.5	14.9%	NA	1.245	0.00%	0.0	8,715	22,648	7.97	2.54	4.02%	1.300	0.850
▼	Industrial		297,748.8	2,011.8	49.6%			(0.45%)	847.6	1,602,109	4,163,402	16.92	2.21	3.80%		

Index Value						DTD Point Change			DTD % Change		MTD % Change		YTD % Change		7-Aug-14	
MSM 30 Index			▼ 7,336.40			(10.43)		(0.14%)		1.88%		7.34%				
	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	4,986.8	33.7	13.7%	0.32	0.732	0.00%	0.0	117,120	304,360	11.04	2.61	6.83%	0.748	0.400
▼	Al Jazeera Services Co.	AJS.OM	15,077.1	101.9	70.2%	1.19	0.394	(1.99%)	349.4	44,017	114,386	9.78	2.22	12.69%	0.616	0.378
=	Oman Investment & Finance Co.	OIFL.OM	265,291.0	1,792.5	443.0%	1.01	0.253	0.00%	436.4	50,600	131,494	4.43	1.59	0.00%	0.310	0.146
=	Al Maha Petroleum Products Mktg. Co.	MAHA.OM	2,585.4	17.5	4.4%	0.37	2.425	0.00%	0.0	167,325	434,827	15.81	4.14	3.71%	25.100	2.225
=	Majan College	BAC.OM	299.1	2.0	2.1%	0.15	0.472	0.00%	0.0	14,160	36,798	7.58	2.21	0.00%	0.500	0.299
▼	Omani Qatari Telecom Co. (NAWRAS)	NWRS.OM	53,463.5	361.2	23.7%	1.29	0.648	(1.82%)	404.5	421,812	1,096,162	12.29	2.44	5.86%	0.664	0.455
=	Oman Oil Marketing Co.	BPO.OM	4,002.7	27.0	9.2%	0.45	2.255	0.00%	0.0	145,448	377,974	17.96	3.25	0.00%	2.300	1.990
▼	National Gas Co.	NGCI.OM	13,620.3	92.0	43.7%	0.07	0.784	(1.01%)	13.5	35,720	92,826	18.03	2.76	0.00%	1.650	0.406
=	Oman Telecom Co.	OTL.OM	117,289.7	792.5	23.9%	0.87	1.735	0.00%	471.2	1,301,250	3,381,558	10.45	2.53	4.32%	1.750	1.380
=	Port Services Corporation	PSC.OM	17,946.2	121.3	53.2%	0.58	0.498	0.00%	103.0	47,330	122,996	7.22	1.28	12.05%	0.598	0.428
▲	Renaissance Services	RSC.OM	42,574.9	287.7	54.7%	1.15	0.608	0.66%	112.7	171,514	445,713	15.57	0.97	1.64%	0.820	0.473
=	Shell Oman Marketing	SHEL.OM	2,039.0	13.8	5.5%	0.38	2.100	0.00%	0.1	210,000	545,727	17.89	8.65	0.00%	2.400	1.980
=	United Power	UPC.OM	365.4	2.5	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	3,034.1	20.5	4.1%	0.30	0.380	0.00%	0.0	83,984	218,249	NM	7.11	2.89%	3.760	0.340
=	SMN Power Holding	SMNP.OM	3,899.2	26.3	2.7%	0.48	0.544	0.00%	0.0	108,602	282,223	13.53	11.20	4.34%	5.760	0.530
▼	Services		546,474.3	3,692.4	52.8%			(0.27%)	1,890.8	2,923,358	7,596,929	11.86	2.53	4.00%		
▼	Subtotal: Muscat Securitities Market		3,238,369.3	21,880.9	61.1%			(0.13%)	11,099.8	8,828,450	22,942,493	12.36	1.79	3.40%		

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.

Disclaimer: This document and material contained herewith have been produced, compiled, and issued by KIPCO Asset Management Company KSC Closed (KAMCO). The Company has obtained the information used in this document from sources it believes to be reliable, but the issuer does not guarantee, neither its accuracy nor completeness, nor provides an independent verification of the material contained therein. KAMCO may, from time to time to the extent permitted by law, participate or invest in other financing transactions with the issuers of the securities, perform services for or solicit business from such issuer and/or have a position or effect transactions in the securities or options thereof. KAMCO may, to extent permitted by the applicable Kuwaiti law or other applicable laws and regulations, effect transactions in the securities before this material is published to recipients. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Accordingly, no representation or warranty, expressed or implied, is made as to and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this document. KAMCO accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. This document should not be relied upon or used in substitution for the exercise of sound judgment. KAMCO shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by KAMCO for, or sent by KAMCO to any entity, and any such entity shall be responsible for conducting its own scrutiny, investigation, and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document.

Opinions and estimates constitute KAMCO's judgment and are subject to change without prior notice. Past performance is not an indicator of future results. This document does not constitute an offer or invitation to subscribe for or purchase any securities, and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever. This document is not an offer to sell or a solicitation to buy any securities. It is being furnished to the reader solely for his/her information and may not be redistributed inside Kuwait or by any jurisdiction outside Kuwait where this action is restricted by law. Entities who receive this report should make themselves aware of and adhere to any such restrictions. By accepting receipt of this report, the reader agrees to be bound by the foregoing limitations.