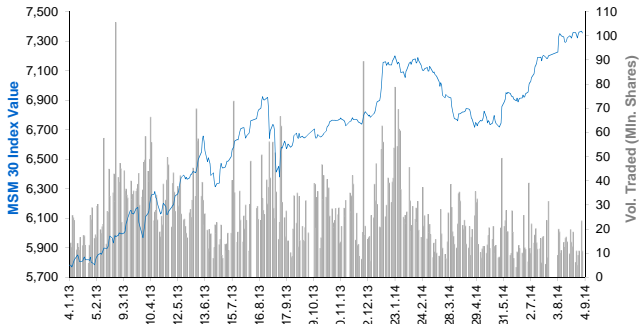


## Muscat Securities Market Daily Bulletin

Monday, September 01, 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	1,598	9.57	14.1%
2- Oman Telecom Co.	1,294	10.39	24.2%
3- Bank Dhofar	513	14.18	12.2%
4- National Bank of Oman	475	11.03	13.4%
5- Omani Qatari Telecom (NAWRAS)	424	12.37	19.9%
6- Raysut Cement	424	15.92	21.7%
7- HSBC Bank Oman	336	40.94	2.7%
8- Ahli Bank	302	13.19	12.9%
9- Bank Sohar	288	10.03	16.5%
10- Oman Cement Co.	250	19.58	8.2%
<b>Subtotal</b>	<b>6,137</b>	<b>11.79</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)
Al Madina Investment company	0.096	3.23%	31,580
Oman & Emirates Investment	0.214	2.88%	285,930
Al Jazeera Services Co.	0.430	2.38%	88,980
SMN Power Holding	0.566	2.17%	28,300
Gulf Investment Services	0.251	2.03%	315,930

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Oman Telecom Co.	1.725	(1.99%)	671,820
Sohar Power	0.376	(1.05%)	6,480
Bank Dhofar	0.382	(1.04%)	55,440
Al Jazeera Steel Products Co.	0.470	(0.84%)	68,590
Bank Sohar	0.252	(0.79%)	155,000

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Bank Muscat	0.732	0.00%	2,744,803
Oman & Emirates Investment	0.214	2.88%	1,337,325
Gulf Investment Services	0.251	2.03%	1,259,813
National Bank of Oman	0.390	0.00%	625,000
Bank Sohar	0.252	(0.79%)	615,066

Source: KAMCO Research

### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	8,835	(0.26%)	12.37	1.79	3.40%
Financial	4,304	0.04%	11.54	1.41	2.85%
Industrial	1,589	(0.03%)	16.78	2.19	3.83%
Services	2,942	(0.83%)	11.93	2.54	3.98%

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

<b>Market Breadth</b>		<b>14</b>		<b>7</b>	<b>= 32</b>
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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	7,355.94	(11.22)	(0.15%)	(0.15%)	7.63%
Market Cap (OMR Mln)	8,835.22	(23.24)	(0.26%)	(0.26%)	8.91%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
MSM 30 Index	6.11%	7.56%	7.63%	9.10%	9.03%

\*\* Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume ('000 Shares)	10,838	(12,529)	(53.62%)	21,599	29,495
Value Traded (OMR '000)	5,049	(783)	(13.53%)	8,199	8,261
No. of Trades	775	(10)	(1.27%)	1,259	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	0.096	11,946	94,937	128.7%
Sweets of Oman	1.280	808	724	42.2%
Al Jazeera Steel Products Co.	0.470	10,481	25,246	39.1%
Sohar Power	0.376	2,444	3,452	36.7%
National Bank of Oman	0.390	30,437	92,225	33.2%

YTD-14 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-14 Return
Global Financial Investment Co.	0.122	44,538	276,723	(47.5%)
National Aluminium Products	0.255	10,636	30,770	(37.5%)
Dhofar Cattlefeed	0.190	4,010	13,408	(26.4%)
Al Jazeera Services Co.	0.430	10,042	19,801	(24.6%)
Dhofar Insurance	0.230	1,328	5,044	(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	0.251	135,974	498,920	21.8%
Oman & Emirates Investment	0.214	94,796	387,309	14.4%
Oman Investment & Finance Co.	0.253	80,603	284,157	21.8%
Global Financial Investment Co.	0.122	44,538	276,723	(47.5%)
Bank Muscat	0.732	165,888	251,201	16.7%

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		1-Sep-14	
MSM 30 Index			7,355.94			(11.22)		(0.15%)		(0.15%)		7.63%				
	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	240,328.2	1,456.5	62.4%	0.88	0.252	(0.79%)	615.1	288,288	749,174	10.03	1.65	1.53%	0.272	0.167
=	Al Anwar Holding	AITC.OM	105,079.1	636.8	427.3%	1.21	0.300	0.00%	210.7	39,150	101,739	12.83	1.76	0.00%	0.412	0.134
=	Al Omanyia Financial Services	AOF.OM	981.2	5.9	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	183,543.1	1,112.4	446.9%	0.62	0.214	1.90%	365.6	18,515	48,116	28.83	0.80	3.18%	0.354	0.096
▲	Ahli Bank	ABOB.OM	70,557.5	427.6	13.5%	0.82	0.233	1.30%	10.1	301,849	784,414	13.19	1.67	3.14%	0.233	0.167
▼	Bank Dhofar	BDOF.OM	38,028.9	230.5	6.0%	0.66	0.382	(1.04%)	145.5	513,119	1,333,441	14.18	1.73	0.00%	0.416	0.302
=	Bank Muscat	BMAO.OM	251,200.6	1,522.4	26.9%	1.21	0.732	0.00%	2,744.8	1,597,728	4,152,015	9.57	1.35	3.37%	0.752	0.570
=	Dhofar Intl. Dev.& Invest. Holding	DIDI.OM	14,795.5	89.7	30.9%	0.90	0.580	0.00%	0.3	127,600	331,594	10.51	1.28	3.13%	0.652	0.375
=	Global Financial Investment Co.	GFIC.OM	276,723.4	1,677.1	439.2%	0.88	0.122	0.00%	105.0	24,400	63,408	14.44	0.81	0.00%	0.188	0.069
▲	Gulf Investment Services	GIS.OM	498,919.7	3,023.8	984.9%	0.80	0.251	2.03%	1,259.8	37,709	97,994	8.80	1.92	5.98%	0.320	0.094
=	National Bank of Oman	NBO.OM	92,225.1	558.9	19.6%	1.02	0.390	0.00%	625.0	475,343	1,235,273	11.03	1.47	3.50%	0.400	0.267
=	National Finance Co.	NFC.OM	9,508.8	57.6	5.3%	0.09	0.154	0.00%	362.4	39,548	102,775	6.58	1.14	0.00%	0.175	0.130
▲	Oman & Emirates Investment	OEIO.OM	387,308.9	2,347.3	697.8%	1.21	0.214	2.88%	1,337.3	26,081	67,777	15.66	1.26	0.00%	0.295	0.103
▲	HSBC Bank Oman	HBOM.OM	74,050.3	448.8	10.1%	1.00	0.168	0.60%	170.0	336,053	873,300	40.94	1.11	2.26%	0.215	0.144
=	Dhofar Insurance	DIPP.OM	5,044.0	30.6	25.0%	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	86,483.8	524.1	259.6%	0.91	0.410	0.99%	447.9	41,000	106,547	8.06	1.67	8.54%	0.504	0.196
▲	OMINVEST	OMAN.OM	46,977.1	284.7	48.2%	0.80	0.430	0.47%	231.6	144,799	376,290	10.32	1.18	3.17%	0.513	0.330
=	ONIC. Holding	ONIC.OM	38,573.4	233.8	123.9%	1.16	0.426	0.00%	77.9	73,878	191,988	7.72	1.22	4.69%	0.572	0.289
=	Taageer Finance	TFC.OM	18,706.2	113.4	21.9%	0.13	0.152	0.00%	41.0	38,545	100,167	43.95	1.30	6.15%	0.196	0.126
▲	Al Madina Investment company	AMI.OM	94,937.1	575.4	285.2%	1.12	0.096	3.23%	330.4	19,887	51,679	NM	0.93	0.00%	0.183	0.084
=	United Finance	UFIN.OM	21,356.7	129.4	20.8%	0.87	0.138	0.00%	0.0	37,952	98,625	9.84	1.03	7.97%	0.192	0.136
▲	Financial		2,555,328.5	15,486.8	64.3%			0.04%	9,080.3	4,304,261	11,185,482	11.54	1.41	2.85%		
▼	Al Anwar Ceramic Tiles Co.	AACT.OM	29,906.5	181.3	38.7%	0.94	0.568	(0.70%)	200.0	140,208	364,358	17.74	3.95	3.35%	0.624	0.385
▼	Al Jazeera Steel Products Co.	AJTM.OM	25,245.6	153.0	77.9%	0.91	0.470	(0.84%)	145.9	58,702	152,549	12.13	1.61	4.26%	0.480	0.283
=	A Saffa Foods	SPFI.OM	17,017.5	103.1	18.3%	NA	0.940	0.00%	0.0	112,799	293,132	15.01	3.95	1.68%	1.175	0.530
=	Dhofar Cattlefeed	DCAT.OM	13,408.1	81.3	50.2%	0.58	0.190	0.00%	0.0	14,630	38,019	NM	0.34	8.95%	0.430	0.189
▲	Galfar Engineering	GECS.OM	98,424.9	596.5	65.5%	1.24	0.242	0.83%	64.2	79,860	207,532	16.37	0.76	7.23%	0.405	0.218
=	National Aluminium Products	NAP.OM	30,770.0	186.5	603.5%	0.47	0.255	0.00%	45.0	8,561	22,247	7.50	1.11	4.71%	0.448	0.192
▲	Gulf International Chemicals	GIC.OM	33,260.8	201.6	432.3%	NA	0.228	0.44%	35.0	4,788	12,443	18.06	1.61	6.14%	0.275	0.162
=	Oman Cable Industry	OCAB.OM	7,714.6	46.8	28.6%	1.02	2.595	0.00%	26.3	232,772	604,903	14.35	3.74	3.39%	2.640	1.120
=	Oman Cement Co.	OCCO.OM	18,682.5	113.2	22.1%	0.99	0.756	0.00%	60.0	250,140	650,038	19.58	1.60	4.63%	0.876	0.630
=	Oman Chlorine	OCLO.OM	2,690.1	16.3	27.3%	0.37	0.580	0.00%	0.0	35,828	93,106	11.65	1.79	3.45%	0.700	0.549
=	Oman Flour Mills	OFM.OM	1,888.9	11.4	7.2%	0.81	0.636	0.00%	0.0	100,170	260,312	12.77	1.81	3.93%	0.660	0.475
=	Oman Packaging	OP.OM	1,438.8	8.7	17.1%	NA	0.275	0.00%	1.5	8,920	23,180	19.43	1.81	3.64%	0.332	0.245
=	Raysut Cement	RAYC.OM	8,574.0	52.0	15.5%	0.97	2.120	0.00%	0.2	424,000	1,101,849	15.92	3.45	3.54%	2.280	1.420
=	Salalah Mills Co.	SFM.OM	9,051.3	54.9	33.4%	0.51	1.500	0.00%	0.0	72,245	187,742	42.72	3.38	3.33%	1.575	1.000
▲	Voltamp Energy	VOES.OM	11,185.7	67.8	71.0%	1.07	0.410	1.49%	5.7	24,805	64,461	13.52	1.50	4.88%	0.510	0.351
=	Gulf Mushroom Products	GMPI.OM	1,493.5	9.1	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	723.9	4.4	15.7%	NA	1.280	0.00%	0.0	8,960	23,284	8.19	2.62	3.91%	1.300	0.850
▼	Industrial		311,476.8	1,887.7	50.3%			(0.03%)	583.8	1,588,694	4,128,539	16.78	2.19	3.83%		

Index Value						DTD Point Change		DTD % Change		MTD % Change		YTD % Change	1-Sep-14			
<b>MSM 30 Index</b>						<b>7,355.94</b>	<b>(11.22)</b>	<b>(0.15%)</b>		<b>(0.15%)</b>		<b>7.63%</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	5,241.0	31.8	13.8%	0.32	0.732	0.00%	0.0	117,120	304,360	11.04	2.61	6.83%	0.752	0.400
▲	Al Jazeera Services Co.	AJS.OM	19,800.5	120.0	74.5%	1.19	0.430	2.38%	206.7	48,038	124,837	10.67	2.42	11.63%	0.616	0.378
▲	Oman Investment & Finance Co.	OIFL.OM	284,157.2	1,722.2	452.4%	1.01	0.253	0.40%	196.1	50,600	131,494	4.43	1.59	0.00%	0.310	0.146
=	Al Maha Petroleum Products Mktg. Co.	MAHA.OM	2,794.3	16.9	4.7%	0.37	2.435	0.00%	0.0	168,015	436,621	15.88	4.15	3.70%	25.100	2.225
=	Majan College	BAC.OM	301.4	1.8	2.1%	0.15	0.472	0.00%	1.0	14,160	36,798	7.58	2.21	0.00%	0.500	0.299
=	Omani Qatari Telecom Co. (NAWRAS)	NWRS.OM	62,679.2	379.9	25.1%	1.29	0.652	0.00%	230.0	424,416	1,102,929	12.37	2.46	5.83%	0.664	0.455
=	Oman Oil Marketing Co.	BPO.OM	4,101.8	24.9	9.3%	0.45	2.260	0.00%	0.0	145,770	378,812	18.00	3.25	0.00%	2.300	1.990
=	National Gas Co.	NGCI.OM	13,768.2	83.4	44.1%	0.07	0.736	0.00%	0.1	33,533	87,143	16.93	2.59	0.00%	1.650	0.406
▼	Oman Telecom Co.	OTL.OM	122,566.4	742.8	24.6%	0.87	1.725	(1.99%)	389.4	1,293,750	3,362,068	10.39	2.52	4.35%	1.785	1.380
=	Port Services Corporation	PSC.OM	18,216.9	110.4	53.5%	0.58	0.490	0.00%	3.1	46,570	121,020	7.10	1.25	12.24%	0.598	0.428
▼	Renaissance Services	RSC.OM	53,780.6	325.9	58.7%	1.15	0.708	(0.56%)	80.0	199,723	519,021	18.13	1.13	1.41%	0.820	0.473
=	Shell Oman Marketing	SHEL.OM	2,227.7	13.5	5.6%	0.38	2.000	0.00%	0.0	200,000	519,740	17.04	8.24	0.00%	2.400	1.980
=	United Power	UPC.OM	365.6	2.2	23.3%	0.15	1.605	0.00%	0.0	4,477	11,635	6.57	0.47	12.46%	1.950	1.180
▼	Sohar Power	SHPS.OM	3,451.9	20.9	4.3%	0.30	0.376	(1.05%)	17.2	83,100	215,951	NM	7.03	2.93%	3.760	0.340
▲	SMN Power Holding	SMNP.OM	4,362.4	26.4	2.9%	0.48	0.566	2.17%	50.0	112,994	293,637	14.08	11.65	4.17%	5.760	0.530
▼	Services		597,815.2	3,623.1	54.5%			(0.83%)	1,173.6	2,942,266	7,646,066	11.93	2.54	3.98%		
▼	Subtotal: Muscat Securitities Market		3,464,620.5	20,997.7	62.4%			(0.26%)	10,837.7	8,835,221	22,960,088	12.37	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.

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