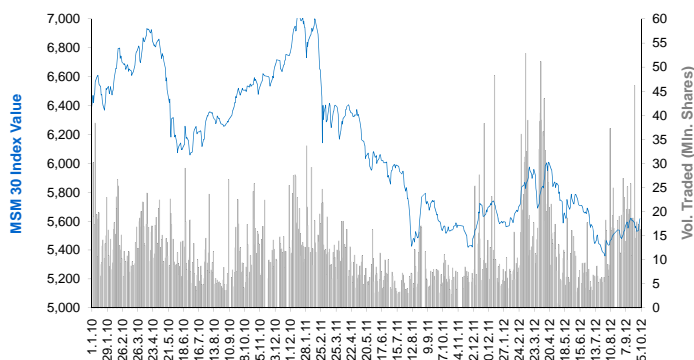


## Muscat Securities Market Daily Briefing

Wednesday, October 03, 2012

### MSM 30 Index Return v.s. Volume (Jan-10 - Current)



### Top 10 Stocks by Market Capitalization

	Market Cap. (OMR Mln)	P/E (X)	ROE* (%)
1- Bank Muscat	1,140	8.85	14.3%
2- Oman Telecom Co.	1,010	9.05	23.3%
3- HSBC Bank Oman	434	25.72	5.7%
4- Bank Dhofar	410	10.80	15.6%
5- Omani Qatari Telecom (NAWRAS)	330	7.36	27.6%
6- National Bank of Oman	309	8.34	13.1%
7- Raysut Cement	278	14.07	18.6%
8- Shell Oman Marketing	235	50.21	18.7%
9- Oman Cement Co.	213	14.73	9.7%
10- Ahli Bank	205	9.58	12.5%
<b>Subtotal</b>	<b>4,564</b>	<b>10.44</b>	<b>15.5%</b>

\*: ROE is based on the net profit for TTM 1H-12 & equity figures as of 30 June-2012

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

Best Return Performers	Price (OMR)	Daily Return	Value (OMR)
Financial Services	0.070	2.94%	21,550
Dhofar Intl. Dev. & Invest. Holding	0.341	2.40%	109,520
SMN Power Holding	4.300	2.38%	4,300
Oman Cable Industry	0.991	2.27%	16,850
Voltamp Energy	0.324	2.21%	61,200

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
ONIC. Holding	0.273	(1.44%)	23,840
Dhofar Cattlefeed	0.162	(1.22%)	34,490
Transgulf Ind. Inv. Holding	0.086	(1.15%)	11,750
Shell Oman Marketing	2.351	(1.14%)	79,210
United Power	1.020	(0.97%)	4,590

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Bank Sohar	0.145	1.40%	4,053,320
Oman Investment & Finance Co.	0.187	1.08%	2,397,758
Gulf Investment Services	0.088	0.00%	1,472,135
Al Hassan Engineering	0.182	0.55%	975,804
Al Anwar Holding	0.126	0.80%	927,609

Source: Investment Research Dept. - KAMCO

### Sectors' Return & Valuation Multiples

	Market Cap. (OMR Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Muscat Securities Mkt	6,892	1.28%	11.12	1.56	4.30%
Financial	3,166	1.47%	10.32	1.25	3.12%
Industrial	1,254	1.56%	13.78	1.79	3.98%
Services	2,472	0.89%	11.15	2.07	5.99%

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					
	▲	20	▼	10	= 32

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
<b>MSM 30 Index</b>	<b>5,617.22</b>	<b>14.93</b>	<b>0.27%</b>	<b>1.50%</b>	<b>(1.37%)</b>
<b>Market Cap (OMR Mln)</b>	<b>6,892.14</b>	<b>20.94</b>	<b>0.30%</b>	<b>1.28%</b>	<b>5.97%</b>

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
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<b>MSM 30 Index</b>	<b>8.15%</b>	<b>5.87%</b>	<b>10.39%</b>
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Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
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Volume ('000 Shares)	16,327	(697)	(4.09%)	14,362	9,648
Value Traded (OMR '000)	3,682	(1,568)	(29.89%)	3,754	4,144
No. of Trades	1,213	(116)	(8.73%)	1,239	1,508

### YTD-2012 Top Movers and Most Active Stocks

YTD-12 Best Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-12 Return
Raysut Cement	1.390	23,138	21,296	82.89%
Al Jazeera Services Co.	0.313	15,403	57,077	76.84%
Gulf Investment Services	0.088	23,380	274,968	69.23%
ONIC. Holding	0.273	21,039	86,750	60.59%
HSBC Bank Oman	0.217	14,509	56,627	60.14%

YTD-12 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-12 Return
Al Hassan Engineering	0.182	17,145	88,328	(28.06%)
Omani Qatari Telecom. Co. (NAWRAS)	0.507	32,201	57,480	(22.00%)
Dhofar Intl. Dev. & Invest. Holding	0.341	3,714	9,689	(21.61%)
Bank Dhofar	0.373	5,828	12,082	(18.04%)
Oman Holdings International Co.	0.206	494	2,123	(17.93%)

YTD-12 Most Active Stocks by Volume	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-12 Return
Gulf Investment Services	0.088	23,380	274,968	69.23%
Global Financial Investment Co.	0.089	21,321	232,214	55.38%
Bank Sohar	0.145	28,317	186,568	(8.23%)
Bank Muscat	0.559	104,157	169,887	(3.92%)
Al Anwar Holding	0.126	18,385	140,337	16.67%

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-Oct-12
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<b>MSM 30 Market Index</b>	<b>▲ 5,617.22</b>	<b>14.93</b>	<b>0.27%</b>	<b>1.50%</b>	<b>(1.37%)</b>	
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	Company Name ( Regular Market)	Reuters Ticker	YTD Volume (*000 Shares)	YTD Avg. Daily Volume (*000 Shares)	Share Turnover (%) since Jan- 2011	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/B (X)	Dividend Yield	52 Week High (OMR)	52 Week Low (OMR)
▲	Bank Sohar	BKSB.OM	186,568	971.7	40.9%	0.88	0.145	1.40%	4,053.3	145,000	375,609	8.09	1.10	5.52%	0.165	0.134
▲	Al Anwar Holding	AITC.OM	140,337	730.9	150.9%	1.21	0.126	0.80%	927.6	15,120	39,167	20.74	0.81	0.00%	0.164	0.100
=	Al Omanyia Financial Services	AOF.OM	21,162	110.2	15.2%	0.08	0.310	0.00%	0.0	60,611	157,006	11.79	1.69	5.13%	0.338	0.280
=	Al Sharqia Inv. Holding	SINV.OM	13,577	70.7	20.7%	0.62	0.103	0.00%	0.0	8,240	21,345	15.15	0.53	0.00%	0.160	0.080
▲	Ahli Bank	ABOB.OM	66,888	348.4	11.8%	0.82	0.170	0.59%	350.1	204,630	530,075	9.58	1.54	0.00%	0.270	0.134
=	Bank Dhofar	BDOF.OM	12,082	62.9	2.0%	0.66	0.373	0.00%	15.0	410,343	1,062,958	10.80	1.69	1.56%	0.602	0.366
=	Bank Muscat	BMAO.OM	169,887	884.8	20.1%	1.21	0.559	0.00%	509.2	1,139,527	2,951,843	8.85	1.27	3.40%	0.774	0.490
▲	Dhofar Intl. Dev.& Invest. Holding	DIDI.OM	9,689	50.5	11.5%	0.90	0.341	2.40%	320.9	68,200	176,666	7.34	0.87	5.87%	0.525	0.330
=	The Financial Corporation	FINC.OM	337	1.8	4.9%	0.05	0.124	0.00%	0.0	8,684	22,494	NM	1.23	0.00%	0.124	0.119
=	Global Financial Investment Co.	GFIC.OM	232,214	1,209.4	121.7%	0.88	0.089	0.00%	399.0	20,412	52,874	8.24	0.54	0.00%	0.744	0.050
=	Gulf Investment Services	GIS.OM	274,968	1,432.1	232.2%	0.80	0.088	0.00%	1,472.1	13,221	34,247	NM	0.84	0.00%	0.420	0.048
=	Muscat Finance Co.	MF.OM	2,253	11.7	16.4%	0.20	0.164	0.00%	0.0	33,064	85,649	8.93	1.23	0.00%	0.220	0.152
=	Muscat National Holding	MICO.OM	255	2.3	5.1%	0.11	1.765	0.00%	0.0	8,825	22,860	9.55	0.59	4.25%	2.200	1.581
▲	National Bank of Oman	NBO.OM	58,740	305.9	10.7%	1.02	0.279	1.09%	259.0	309,139	800,797	8.34	1.09	6.12%	0.327	0.260
=	Oman & Emirates Investment	OEO.OM	66,589	346.8	67.7%	1.20	0.114	0.00%	206.8	13,894	35,991	6.46	0.81	0.00%	0.156	0.087
=	HSBC Bank Oman	OIB.OM	56,627	294.9	7.5%	1.00	0.217	0.00%	13.4	434,068	1,124,414	25.72	1.48	2.51%	0.321	0.215
=	Dhofar Insurance	DICS.OM	4,608	24.0	5.0%	0.47	0.178	0.00%	0.0	35,600	92,219	NM	1.15	0.00%	0.200	0.168
=	Oman United Insurance	OUIS.OM	74,386	387.4	167.1%	0.91	0.183	0.00%	732.8	18,300	47,405	6.65	0.86	4.10%	0.198	0.106
▲	OMINVEST	OMAN.OM	36,376	189.5	37.2%	0.80	0.363	1.40%	26.3	101,023	261,691	9.05	0.99	2.50%	0.452	0.347
▼	ONIC. Holding	ONIC.OM	86,750	451.8	70.5%	1.16	0.273	(1.44%)	87.5	47,345	122,642	13.51	0.93	1.83%	0.324	0.140
▲	Taageer Finance	TFC.OM	8,646	45.0	18.4%	0.13	0.130	1.56%	142.5	28,167	72,965	7.53	1.03	5.92%	0.200	0.115
▼	Transgulf Ind. Inv. Holding	TGI.OM	133,167	693.6	288.2%	1.12	0.086	(1.15%)	137.0	5,751	14,898	NM	0.71	0.00%	0.115	0.054
=	United Finance	UFIN.OM	40,359	210.2	34.5%	0.87	0.130	0.00%	0.0	32,502	84,192	10.90	0.96	7.69%	0.423	0.110
▲	Financial		1,718,903	8,836.7	26.6%			0.30%	9,961.1	3,166,214	8,201,793	10.32	1.25	3.12%		
▲	Al Anwar Ceramic Tiles Co.	AACT.OM	39,645	206.5	49.9%	0.94	0.392	0.51%	240.1	80,135	207,583	13.28	2.76	3.64%	0.393	0.290
▲	Al Hassan Engineering	HEC.OM	88,328	460.0	139.6%	1.12	0.182	0.55%	975.8	13,688	35,457	NM	1.01	8.24%	0.303	0.120
▼	Al Jazeera Steel Products Co.	AJTM.OM	55,308	288.1	102.4%	0.91	0.284	(0.35%)	80.4	35,471	91,884	9.53	1.04	5.28%	0.304	0.233
=	A Saffa Foods	SPFI.OM	4,466	23.3	8.8%	NA	0.463	0.00%	0.0	51,046	132,229	12.15	2.83	2.47%	0.545	0.430
▼	Dhofar Cattlefeed	DCFI.OM	23,859	124.3	60.1%	0.57	0.162	(1.22%)	212.6	12,474	32,313	NM	0.32	3.09%	0.245	0.113
=	Majan Glass	MGC.OM	346	1.8	1.4%	0.30	0.498	0.00%	0.0	19,025	49,283	25.68	1.49	4.37%	0.670	0.450
▼	Galfar Engineering	GECS.OM	85,433	445.0	56.8%	1.24	0.416	(0.72%)	482.5	137,280	355,611	23.82	1.58	2.88%	0.440	0.315
=	Oman Refreshments	ORCI.OM	1,684	8.8	3.7%	NA	2.160	0.00%	0.0	108,000	279,764	11.55	5.78	3.24%	2.200	1.200
▲	National Aluminium Products	NAP.OM	30,721	160.0	191.1%	0.47	0.224	1.36%	140.5	7,520	19,480	9.27	1.10	8.93%	0.410	0.180
=	Oman Fisheries Co.	OFCI.OM	91,256	475.3	129.9%	0.69	0.108	0.00%	397.2	13,500	34,971	21.68	0.81	0.00%	0.658	0.089
▲	Gulf International Chemicals	GICI.OM	24,085	125.4	225.8%	NA	0.156	0.65%	6.3	3,276	8,486	11.50	1.24	9.62%	0.355	0.112
▲	Oman Cable Industry	OCAB.OM	6,414	33.4	17.9%	1.02	0.991	2.27%	17.0	88,893	230,269	10.20	1.76	4.04%	1.000	0.660
=	Oman Cement Co.	OCCO.OM	34,814	181.3	16.7%	0.99	0.645	0.00%	24.7	213,413	552,827	14.73	1.43	4.65%	0.700	0.413
=	Oman Chlorine	OCCO.OM	3,142	16.4	33.7%	0.37	0.509	0.00%	0.0	31,442	81,448	10.78	1.97	4.68%	0.511	0.365
=	Oman Flour Mills	OFM.OM	5,928	30.9	13.8%	0.81	0.490	0.00%	0.0	77,175	199,915	8.91	1.65	5.10%	0.505	0.400
▲	Raysut Cement	RAYC.OM	21,296	110.9	15.4%	0.97	1.390	0.43%	25.0	278,000	720,134	14.07	2.62	3.60%	1.390	0.700
=	Salalah Mills Co.	SFM.OM	1,960	10.2	23.1%	0.51	0.848	0.00%	0.0	40,842	105,798	12.30	2.09	4.72%	1.000	0.740
▲	Voltamp Energy	VOES.OM	20,279	105.6	59.7%	1.07	0.324	2.21%	189.2	19,602	50,777	26.94	1.37	5.61%	0.499	0.223
▲	Industrial		627,437	2,807.1	47.4%			0.23%	2,970.6	1,235,796.7	3,201,220.1	13.78	1.79	3.98%		
=	ACWA Power Barka Co.	AESB.OM	10,976	57.2	8.4%	0.32	0.421	0.00%	0.0	67,360	174,490	7.62	1.94	0.00%	1.700	0.292
▼	Al Jazeera Services Co.	AJS.OM	57,077	297.3	104.7%	1.19	0.313	(0.63%)	545.0	34,967	90,580	8.39	1.73	2.24%	0.320	0.149
=	Oman Investment & Finance Co.	OIFC.OM	137,458	715.9	139.3%	1.01	0.187	1.08%	2,397.8	26,180	67,816	13.16	1.44	9.17%	0.232	0.160
=	Oman National for Eng. & Invest. Co.	NELE.OM	1,088	5.7	2.8%	0.08	0.400	0.00%	0.0	28,000	72,531	13.23	1.43	3.00%	0.510	0.370
=	Oman Holdings International Co.	OHII.OM	2,123	11.1	7.6%	0.41	0.206	0.00%	0.0	22,720	58,854	21.11	0.44	7.28%	0.269	0.205
=	Al Maha Petroleum Products Marketing Co.	MAHA.OM	591	3.1	16.1%	0.37	17.581	0.00%	0.4	121,309	314,240	12.56	3.37	4.83%	17.700	11.000
=	Majan College	BAC.OM	427	2.2	6.7%	0.15	0.305	0.00%	0.0	9,150	23,702	20.93	1.58	0.00%	0.310	0.255

	Company Name ( Regular Market)	Reuters Ticker	YTD Volume (*000 Shares)	YTD Avg. Daily Volume (*000 Shares)	Share Turnover (%) since Jan- 2011	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/B (X)	Dividend Yield	52 Week High (OMR)	52 Week Low (OMR)
▲	Omani Qatari Telecom Co. (NAWRAS)	NWRS.OM	57,480	299.4	27.0%	1.27	0.507	0.40%	333.2	330,029	854,910	7.36	2.03	7.50%	0.657	0.461
=	Muscat Gases Co.	MGMC.OM	10,563	55.0	37.5%	0.09	0.819	0.00%	0.0	24,570	63,646	18.11	3.56	7.33%	0.820	0.720
=	Oman Oil Marketing Co.	BPO.OM	2,145	11.2	9.1%	0.45	1.860	0.00%	0.0	119,970	310,771	14.78	3.50	3.33%	1.870	1.551
=	National Gas Co.	NGCI.OM	1,530	8.0	12.0%	0.07	0.547	0.00%	0.0	13,675	35,425	11.73	1.69	7.31%	0.658	0.499
▲	Oman Telecom Co.	OTL.OM	38,027	198.1	12.2%	0.88	1.347	0.82%	157.9	1,010,250	2,616,962	9.05	2.11	7.42%	1.434	1.135
▼	Port Services Corporation	PSC.OM	8,917	46.4	24.8%	0.58	0.459	(0.43%)	189.6	43,623	113,002	9.61	1.38	10.89%	0.565	0.368
▲	Renaissance Services	RSC.OM	77,046	401.3	82.9%	1.15	0.522	0.19%	194.2	147,254	381,447	NM	0.86	2.87%	1.700	0.427
▼	Shell Oman Marketing	SHEL.OM	3,157	16.4	6.7%	0.38	2.351	(1.14%)	33.7	235,100	609,005	50.21	9.38	4.98%	2.600	2.235
▼	United Power	UPC.OM	296	1.5	4.2%	0.16	1.020	(0.97%)	4.5	26,675	69,099	25.82	1.47	13.73%	1.300	0.905
▼	Sohar Power	SHPS.OM	502	2.6	11.7%	0.29	1.475	(0.41%)	25.6	41,005	106,220	55.26	1.37	0.00%	1.720	1.301
▲	SMN Power Holding	SMNP.OM	15	0.1	0.1%	NA	4.300	2.38%	1.0	85,843	222,369	15.49	NM	3.35%	4.300	4.055
▲	Services		409,434	2,132.5	31.1%			0.35%	3,882.9	2,472,205	6,404,025	11.15	2.07	5.99%		
▲	Total Market		2,755,774	13,776.3	30.3%			0.30%	16,814.7	6,874,216	17,807,038	11.12	1.56	4.30%		

#### Notes:

This report covers the Muscat Securities Market's regular market only. Preferred shares' trading data are not included. NM: Not Meaningful. NA: Not Applicable. P/E is calculated on the earnings for TTM 1H-12 and current prices. P/B is based on 30 June-2012 equity and current prices. Current Yield for individual stocks is based on FY 2011 DPS & current prices. Valuation multiples for companies that have not yet disclosed their financials for 1H-12 are still based on the earnings for Q1-11 and equity as of 31-Mar-12. 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 with 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 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.

**Source:** Muscat Securities Market website, Reuters.

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