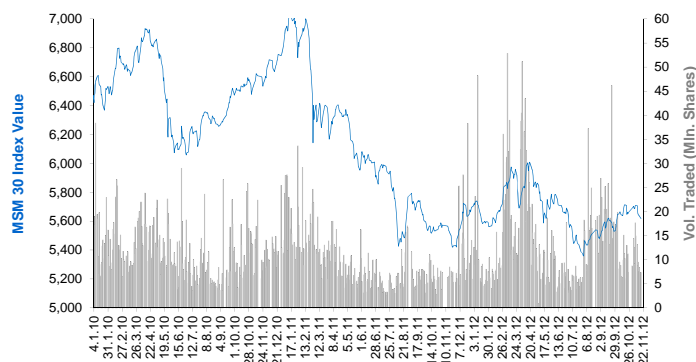


Muscat Securities Market Daily Briefing

Sunday, November 18, 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	1,152	8.95	14.3%
2- Oman Telecom Co.	1,075	9.63	23.3%
3- HSBC Bank Oman	422	25.01	5.7%
4- Bank Dhofar	384	10.11	15.6%
5- Omani Qatari Telecom (NAWRAS)	320	7.14	27.6%
6- National Bank of Oman	307	8.28	13.1%
7- Raysut Cement	278	14.07	18.6%
8- Shell Oman Marketing	236	50.45	18.7%
9- Oman Cement Co.	213	14.69	9.7%
10- Ahli Bank	197	9.24	12.5%
Subtotal	4,584	10.48	15.5%

*: 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)
Al Jazeera Steel Products Co.	0.297	2.41%	356,410
Voltamp Energy	0.356	2.30%	151,360
Al Anwar Holding	0.129	1.57%	102,630
Oman Chlorine	0.517	1.37%	12,410
Oman United Insurance	0.187	1.08%	166,610

Worst Return Performers	Price (OMR)	Daily Return	Value (OMR)
Transgulf Ind. Inv. Holding	0.081	(2.41%)	5,990
Bank Dhofar	0.349	(1.69%)	2,430
Ahli Bank	0.164	(1.20%)	79,380
Gulf Investment Services	0.084	(1.18%)	44,730
Oman Fisheries Co.	0.101	(0.98%)	3,030

Most Active Stocks by Volume	Price (OMR)	Daily Return	Volume (Shares)
Al Jazeera Steel Products Co.	0.297	2.41%	1,200,287
Oman United Insurance	0.187	1.08%	892,760
Al Anwar Holding	0.129	1.57%	798,500
Gulf Investment Services	0.084	(1.18%)	530,600
Ahli Bank	0.164	(1.20%)	483,303

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	6,796	(0.58%)	11.14	1.56	4.31%
Financial	3,117	0.27%	10.14	1.23	3.17%
Industrial	1,218	(2.29%)	13.62	1.81	3.99%
Services	2,461	(0.78%)	11.53	2.13	5.90%

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

▲ 12 ▼ 18 = 29

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
MSM 30 Index	5,617.55	(17.39)	(0.31%)	(0.75%)	(1.36%)
Market Cap (OMR Mln)	6,796.01	(18.26)	(0.27%)	(0.58%)	4.50%

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
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MSM 30 Index	7.91%	6.17%	4.66%
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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)	7,294	(1,056)	(12.65%)	13,896	9,227
Value Traded (OMR '000)	1,982	(88)	(4.27%)	3,678	3,909
No. of Trades	635	(17)	(2.61%)	1,205	1,440

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
Al Jazeera Services Co.	0.375	19,670	69,225	111.86%
ONIC. Holding	0.289	23,234	94,506	70.00%
Oman Refreshments	2.400	3,862	2,105	65.52%
Oman United Insurance	0.187	13,959	85,250	62.61%
Gulf Investment Services	0.084	25,923	304,258	61.54%

YTD-12 Worst Return Performers	Price (OMR)	YTD-Value (OMR 000's)	YTD Volume (Shares 000's)	YTD-12 Return
National Aluminium Products	0.200	9,052	35,462	(50.50%)
Al Hassan Engineering	0.156	19,011	99,024	(38.34%)
Omani Qatari Telecom. Co. (NAWRAS)	0.492	37,574	68,121	(24.31%)
Bank Dhofar	0.349	6,035	12,647	(23.31%)
Dhofar Intl. Dev. & Invest. Holding	0.339	4,507	11,940	(22.07%)

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	0.084	25,923	304,258	61.54%
Global Financial Investment Co.	0.086	21,873	238,523	50.14%
Bank Sohar	0.153	32,074	211,914	(3.16%)
Bank Muscat	0.565	115,732	190,538	(2.89%)
Al Anwar Holding	0.129	21,956	168,036	19.44%

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	18-Nov-12					
MSM 30 Market Index						5,617.55	(17.39)	(0.31%)	(0.75%)	(1.36%)						
	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	211,914	963.2	43.4%	0.88	0.153	0.66%	400.0	153,000	561,984	8.53	1.16	5.23%	0.165	0.134
▲	Al Anwar Holding	AITC.OM	168,036	763.8	174.0%	1.21	0.129	1.57%	798.5	15,480	56,860	21.23	0.83	0.00%	0.164	0.100
=	Al Omanyia Financial Services	AOF.OM	22,575	102.6	16.0%	0.08	0.305	0.00%	0.0	59,633	219,038	11.60	1.66	5.22%	0.338	0.290
=	Al Sharqia Inv. Holding	SINV.OM	14,277	64.9	21.5%	0.62	0.101	0.00%	0.0	8,080	29,679	14.86	0.52	0.00%	0.160	0.080
▼	Ahli Bank	ABOB.OM	69,834	317.4	12.1%	0.82	0.164	(1.20%)	483.3	197,408	725,098	9.24	1.48	0.00%	0.270	0.134
▼	Bank Dhofar	BDOF.OM	12,647	57.5	2.0%	0.66	0.349	(1.69%)	7.0	383,941	1,410,252	10.11	1.58	1.67%	0.602	0.349
▼	Bank Muscat	BMAO.OM	190,538	866.1	21.1%	1.21	0.565	(0.88%)	175.5	1,151,759	4,230,524	8.95	1.28	3.36%	0.774	0.490
▼	Dhofar Intl. Dev.& Invest. Holding	DIDI.OM	11,940	54.3	12.6%	0.90	0.339	(0.29%)	5.5	67,800	249,036	7.30	0.86	5.90%	0.525	0.330
=	Global Financial Investment Co.	GFIC.OM	238,523	1,084.2	124.4%	0.88	0.086	0.00%	17.0	19,723	72,446	7.96	0.52	0.00%	0.744	0.050
▼	Gulf Investment Services	GIS.OM	304,258	1,383.0	251.7%	0.80	0.084	(1.18%)	530.6	12,620	46,353	NM	0.80	0.00%	0.420	0.048
=	Muscat Finance Co.	MF.OM	2,288	10.4	16.4%	0.20	0.163	0.00%	2.3	32,862	120,707	8.87	1.22	0.00%	0.220	0.152
=	Muscat National Holding	MICO.OM	270	2.0	5.4%	0.11	1.759	0.00%	0.0	8,795	32,305	9.51	0.59	4.26%	2.200	1.759
=	National Bank of Oman	NBO.OM	63,597	289.1	11.2%	1.02	0.277	0.00%	0.0	306,923	1,127,359	8.28	1.08	6.16%	0.327	0.260
▼	Oman & Emirates Investment	OEO.OM	70,517	320.5	71.0%	1.21	0.103	(0.96%)	93.1	12,553	46,109	5.84	0.74	0.00%	0.156	0.087
▼	HSBC Bank Oman	OIB.OM	63,871	290.3	7.9%	1.00	0.211	(0.94%)	385.4	422,066	1,550,291	25.01	1.43	2.58%	0.321	0.211
=	Dhofar Insurance	DICS.OM	4,622	21.0	5.0%	0.47	0.170	0.00%	1.0	34,000	124,885	NM	1.10	0.00%	0.200	0.165
▲	Oman United Insurance	OUIS.OM	85,250	387.5	178.0%	0.91	0.187	1.08%	892.8	18,700	68,687	6.80	0.88	4.01%	0.198	0.106
▲	OMINVEST	OMAN.OM	41,048	186.6	38.8%	0.80	0.343	0.29%	11.1	95,457	350,623	8.55	0.93	2.65%	0.435	0.341
=	ONIC. Holding	ONIC.OM	94,506	429.6	75.0%	1.16	0.289	0.00%	0.0	50,119	184,093	14.31	0.98	1.73%	0.324	0.140
=	Taageer Finance	TFC.OM	9,722	44.2	18.8%	0.13	0.129	0.00%	121.7	27,951	102,666	7.47	1.02	5.96%	0.200	0.115
▼	Transgulf Ind. Inv. Holding	TGI.OM	137,822	626.5	295.2%	1.12	0.081	(2.41%)	73.8	5,417	19,897	NM	0.67	0.00%	0.115	0.054
=	United Finance	UFIN.OM	41,138	187.0	34.8%	0.87	0.130	0.00%	3.0	32,502	119,381	10.90	0.96	7.69%	0.423	0.110
▼	Financial		1,883,072	8,451.6	28.3%			(0.70%)	4,001.5	3,116,788	11,448,273	10.14	1.23	3.17%		
=	Al Anwar Ceramic Tiles Co.	AACT.OM	43,578	198.1	51.8%	0.94	0.418	0.00%	50.0	85,450	313,867	14.16	2.94	3.42%	0.420	0.290
=	Al Hassan Engineering	HEC.OM	99,024	450.1	153.8%	1.12	0.156	0.00%	101.5	11,732	43,094	NM	0.87	9.62%	0.303	0.120
▲	Al Jazeera Steel Products Co.	AJTM.OM	63,456	288.4	108.9%	0.91	0.297	2.41%	1,200.3	37,095	136,253	9.96	1.09	5.05%	0.304	0.233
=	A Saffa Foods	SPFI.OM	5,060	23.0	9.4%	NA	0.515	0.00%	0.0	56,779	208,554	13.51	3.15	2.22%	0.545	0.430
=	Dhofar Cattlefeed	DCFI.OM	30,991	140.9	69.3%	0.58	0.177	0.00%	0.0	13,629	50,061	NM	0.35	2.82%	0.245	0.113
▼	Galfar Engineering	GECS.OM	91,962	418.0	58.8%	1.24	0.374	(0.53%)	81.1	123,420	453,334	21.42	1.42	3.21%	0.440	0.315
=	Oman Refreshments	ORCI.OM	2,105	9.6	4.5%	NA	2.400	0.00%	0.0	120,000	440,772	12.84	6.42	2.92%	2.400	1.251
▼	National Aluminium Products	NAP.OM	35,462	161.2	205.2%	0.47	0.200	(0.50%)	42.3	6,714	24,662	8.28	0.98	10.00%	0.410	0.180
▼	Oman Fisheries Co.	OFCI.OM	98,646	448.4	135.8%	0.69	0.101	(0.98%)	30.0	12,625	46,373	20.27	0.76	0.00%	0.658	0.089
▲	Gulf International Chemicals	GICI.OM	28,974	131.7	249.1%	NA	0.169	0.60%	16.8	3,549	13,036	12.46	1.35	8.88%	0.355	0.112
▼	Oman Cable Industry	OCAB.OM	8,015	36.4	19.7%	1.02	0.992	(0.20%)	28.6	88,982	326,841	10.21	1.77	4.03%	1.023	0.660
▼	Oman Cement Co.	OCCO.OM	37,912	172.3	17.7%	0.99	0.643	(0.62%)	10.0	212,751	781,456	14.69	1.42	4.67%	0.700	0.413
▲	Oman Chlorine	OCLO.OM	3,511	16.0	34.3%	0.37	0.517	1.37%	24.0	31,936	117,305	10.95	2.00	4.61%	0.525	0.395
=	Oman Flour Mills	OFM.OM	6,525	29.7	14.2%	0.81	0.469	0.00%	0.0	73,868	271,323	8.53	1.58	5.33%	0.505	0.406
▼	Raysut Cement	RAYC.OM	23,062	104.8	16.2%	0.97	1.390	(0.71%)	75.0	278,000	1,021,122	14.07	2.62	3.60%	1.435	0.700
▼	Salalah Mills Co.	SFM.OM	3,266	14.8	25.9%	0.51	0.836	(0.48%)	80.0	40,264	147,895	12.13	2.06	4.78%	1.000	0.740
▲	Voltamp Energy	VOES.OM	23,733	107.9	65.4%	1.06	0.356	2.30%	425.5	21,538	79,111	29.61	1.51	5.11%	0.499	0.223
▼	Industrial		605,281	2,751.3	54.1%			(0.22%)	2,165.1	1,218,333	4,475,059	13.62	1.81	3.99%		
=	ACWA Power Barka Co.	AESB.OM	12,194	55.4	9.2%	0.32	0.420	0.00%	0.0	67,200	246,832	7.60	1.94	0.00%	1.700	0.292
▼	Al Jazeera Services Co.	AJS.OM	69,225	314.7	115.6%	1.19	0.375	(0.79%)	6.0	41,894	153,881	10.05	2.07	1.87%	0.380	0.152
▼	Oman Investment & Finance Co.	OIFC.OM	152,159	691.6	149.8%	1.01	0.178	(0.56%)	449.5	24,920	91,533	12.52	1.38	9.63%	0.232	0.160
=	Oman National for Eng. & Invest. Co.	NELE.OM	1,099	5.0	2.8%	0.08	0.400	0.00%	0.0	28,000	102,847	13.23	1.43	3.00%	0.510	0.370
=	Oman Holdings International Co.	OHII.OM	2,256	10.3	7.7%	0.41	0.205	0.00%	0.0	22,610	83,047	21.00	0.44	7.32%	0.269	0.172
▲	Al Maha Petroleum Products Marketing Co.	MAHA.OM	667	3.0	17.2%	0.37	18.000	0.03%	2.0	124,200	456,199	12.86	3.45	4.72%	18.100	12.000
=	Majan College	BAC.OM	566	2.6	7.1%	0.15	0.305	0.00%	0.0	9,150	33,609	20.93	1.58	0.00%	0.315	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	68,121	309.6	28.7%	1.31	0.492	0.41%	140.0	320,265	1,176,364	7.14	1.97	7.72%	0.657	0.461
=	Muscat Gases Co.	MGMC.OM	10,664	48.5	37.8%	0.09	0.820	0.00%	0.0	24,600	90,358	18.13	3.57	7.32%	0.850	0.720
=	Oman Oil Marketing Co.	BPO.OM	2,369	10.8	9.5%	0.45	1.910	0.00%	10.0	123,195	452,508	15.18	3.59	3.25%	1.910	1.600
=	National Gas Co.	NGCI.OM	1,561	7.1	12.1%	0.07	0.546	0.00%	0.0	13,650	50,139	11.71	1.69	7.33%	0.658	0.500
▲	Oman Telecom Co.	OTL.OM	41,977	190.8	12.7%	0.88	1.433	0.56%	28.8	1,074,750	3,947,664	9.63	2.24	6.98%	1.480	1.196
▼	Port Services Corporation	PSC.OM	12,311	56.0	28.4%	0.58	0.490	(0.41%)	59.8	46,570	171,055	10.25	1.47	10.20%	0.565	0.368
▼	Renaissance Services	RSC.OM	90,557	411.6	87.7%	1.15	0.501	(0.20%)	426.5	141,330	519,118	NM	0.83	2.99%	1.700	0.427
=	Shell Oman Marketing	SHEL.OM	3,506	15.9	7.0%	0.38	2.362	0.00%	0.0	236,200	867,586	50.45	9.43	4.95%	2.600	2.250
=	United Power	UPC.OM	645	2.9	5.6%	0.15	1.100	0.00%	0.0	28,767	105,665	27.85	1.59	12.73%	1.300	0.905
▲	Sohar Power	SHPS.OM	764	3.5	12.7%	0.29	1.574	0.32%	4.7	43,757	160,725	58.97	1.46	0.00%	1.690	1.301
=	SMN Power Holding	SMNP.OM	169	0.8	0.8%	0.07	4.500	0.00%	0.0	89,836	329,977	16.21	NM	3.20%	4.500	4.055
▲	Services		470,808	2,140.0	35.4%			0.27%	1,127.3	2,460,893	9,039,105	11.53	2.13	5.90%		
▼	Total Market		2,959,161	13,342.9	32.9%			(0.27%)	7,293.9	6,796,013	24,962,437	11.14	1.56	4.31%		

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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