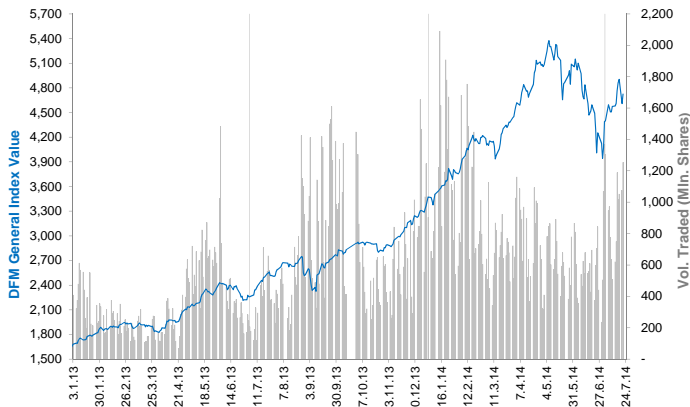


DFM General Index Return v.s. Volume (Jan-13 - Current)



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mln)	P/E (X)	ROE* (%)
1- EMAAR Properties	65,059	22.63	7.67%
2- Emirates NBD	49,964	14.43	8.25%
3- Dubai Islamic Bank	28,941	14.93	13.96%
4- Dubai Financial Market	27,520	58.22	6.00%
5- Emirates Integrated Telecom. (DU)	26,697	13.29	29.68%
6- Mashreq Bank	22,428	11.47	13.62%
7- Arabtec Holding P.J.S.C.	19,251	42.48	8.01%
8- Dubai Investment	13,295	15.17	9.42%
9- Commercial Bank of Dubai	13,229	12.60	15.14%
10- Union Properties	7,495	4.31	40.24%
Subtotal	273,879	16.27	11.3%

* 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 (AED)	Daily Return	Value Traded (AED)
Mashreq Bank	132.650	15.00%	79,298
Deyaar Development	1.270	7.63%	87,287,926
National Industries Group Holdings	3.390	7.62%	76,534
Union Properties	2.120	7.61%	542,541,521
Takaful Emarat	0.790	7.05%	457,486

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
Al-Madina for Finance & Investment	0.534	(3.96%)	10,034,104.0
Arabtec Holding P.J.S.C.	4.380	(1.79%)	1,530,210,427
Al Salam Bank - Sudan	1.920	(0.52%)	300,998
Emirates NBD	8.990	(0.11%)	17,980

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Arabtec Holding P.J.S.C.	4.380	(1.79%)	369,700
Gulf Finance House	0.555	2.78%	322,723
Union Properties	2.120	7.61%	279,280
Deyaar Development	1.270	7.63%	73,085
Drake and Scull International	1.500	2.74%	54,506

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mln)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	346,856	14.99%	17.84	1.59	2.13%
Banking	127,774	8.32%	14.22	1.41	2.49%
Consumer Staples	2,113	3.76%	18.40	1.99	2.69%
Investment & Financial	46,018	29.65%	37.78	2.05	1.41%
Insurance	6,940	5.19%	9.19	0.79	1.97%
Industrial	6,242	(14.89%)	27.33	0.82	1.44%
Real Estate & Construction	103,251	24.88%	18.78	1.85	0.89%
Telecommunication	27,130	8.20%	14.00	3.60	5.22%
Transportation	26,234	11.52%	61.38	1.36	3.39%
Services	1,153	21.53%	4.08	0.25	2.86%

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

▲ 26	▼ 4	= 25
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
DFM General Index	4,724.95	115.28	2.50%	19.84%	40.21%
Market Cap (AED Mln)	346,856	8,373.59	2.47%	14.99%	29.44%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	34.39%	26.99%	23.63%	22.22%	21.99%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mln Shares)	1,252.9	177.8	16.5%	814	354
Value Traded (AED Mln)	2,813.1	417.7	17.44%	1,900	466
No. of Trades	17,897	1,790	11.1%	11,334	4,297

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Arabtec Holding P.J.S.C.	4.380	70,111,708	13,702,015	113.66%
Union Properties	2.120	31,515,873	15,924,626	87.06%
Arab Insurance Group	2.640	7,636	4,010	50.86%
Dubai Refreshments Co.	18.250	30,828	1,933	50.21%
Dubai Investment	3.480	14,622,984	4,256,430	49.54%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.710	2,359,855.7	5,356,176.4	(45.59%)
Int'l Financial Advisors Co.	0.805	38,329.5	38,460.4	(40.37%)
Takaful House	0.767	382,863.9	326,864.0	(38.64%)
Ektitab Holding Co.	0.608	672,872.2	694,035.5	(36.93%)
Takaful Emarat	0.790	528,681.2	578,578.7	(35.77%)

YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.555	15,291,376	21,303,253	(15.91%)
Union Properties	2.120	31,515,873	15,924,626	87.06%
Arabtec Holding P.J.S.C.	4.380	70,111,708	13,702,015	113.66%
Deyaar Development	1.270	14,902,852	10,934,855	25.74%
Drake and Scull International	1.500	12,338,279	7,359,892	4.17%

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		21-Jul-14	
DFM General Index		▲ 4,724.95			115.28			2.50%		19.84%			40.21%			
Company Name	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-13	Beta	Current Price (AED)	DTD % Change	Today's Volume ('000 Shares)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (AED)	52 Weeks Low (AED)	
= Emirates Investment Bank	AEIB.DU	6.2	0.0	1.0%	NA	591.10	0.00%	0.0	384,235	104,627	9.53	1.13	1.43%	640.350	591.100	
▲ Ajman Bank	AJBK.DU	355,874.3	2,523.9	110.6%	0.96	2.800	1.82%	1,632.7	2,800,000	762,440	NM	2.62	0.00%	3.570	1.770	
▼ Al Salam Bank - Sudan	SSUD.DU	211,637.9	1,501.0	238.8%	0.59	1.920	(0.52%)	168.1	211,200	57,510	3.44	0.41	0.00%	4.020	1.360	
= Amlak Finance	AMLK.DU	0.0	0.0	0.0%	0.76	1.020	0.00%	0.0	1,530,000	416,619	NA	NA	NA	NA	NA	
= Commercial Bank of Dubai	CBD.DU	13,774.1	97.7	1.8%	0.24	5.900	0.00%	0.0	13,228,904	3,602,231	12.60	1.91	4.62%	6.950	3.690	
▲ Dubai Islamic Bank	DISB.DU	1,959,218.4	13,895.2	137.8%	1.12	7.320	1.95%	5,887.6	28,941,457	7,880,759	14.93	2.08	3.42%	8.320	3.090	
= Emirates Islamic Bank	EIB.DU	0.0	0.0	0.0%	NA	0.680	0.00%	0.0	2,672,687	727,773	13.35	0.63	0.00%	NA	NA	
▼ Emirates NBD	ENBD.DU	95,724.2	678.9	5.7%	0.62	8.990	(0.11%)	2.0	49,964,397	13,605,305	14.43	1.19	2.78%	10.450	4.750	
▲ Gulf Finance House	GFH.DU	21,303,252.8	151,086.9	9362.9%	0.46	0.555	2.78%	322,723.5	261,290	71,149	13.98	0.14	0.00%	0.895	0.379	
▲ Mashreq Bank	MASB.DU	1,098.6	7.8	2.1%	0.10	132.65	15.00%	0.6	22,428,061	6,107,161	11.47	1.56	0.30%	141.00	51.00	
▲ Al Salam Bank - Bahrain	SALAM.DU	7,236,809.7	51,324.9	538.6%	0.58	2.000	1.01%	3,283.2	4,281,862	1,165,951	32.96	1.44	1.66%	2.440	0.780	
= TAMWEEL	TAML.DU	0.0	0.0	55.7%	0.64	1.070	0.00%	0.0	1,070,000	291,361	9.31	0.45	0.00%	1.510	1.070	
▲ Banking		31,177,396.3	221,116.3	287.0%			2.83%	333.698	127,774,094	34,792,886	14.22	1.41	2.49%			
= Dubai Refreshments Co.	DRC.DU	1,933.3	13.7	6.0%	0.02	18.250	0.00%	0.0	1,642,500	447,253	13.30	2.32	3.29%	18.250	12.15	
= Gulfa Mineral Water & Processing Ind. Co.	GULF.DU	29.9	0.2	0.1%	NA	2.780	0.00%	0.0	69,500	18,925	13.45	1.49	0.00%	3.300	2.420	
= Emirates Refreshments Co.	ERC.DU	20.3	0.1	0.1%	NA	4.420	0.00%	0.0	132,600	36,107	NM	3.07	0.00%	5.450	4.420	
= United Foods Co.	UFC.DU	0.0	0.0	0.2%	NA	6.500	0.00%	0.0	178,750	48,674	13.08	0.98	1.54%	6.500	6.500	
= United Kaipara Dairies Co.	UNIK.DU	0.0	0.0	0.0%	NA	297.55	0.00%	0.0	90,009	24,509	NM	1.11	0.00%	NA	NA	
= Consumer Staples		1,983.5	14.1	3.2%			0.00%	0.0	2,113,359	575,468	18.40	1.99	2.69%			
= Al Firdous Holding PJSC*	ALFH.DU	0.0	0.0	0.0%	0.16	0.700	0.00%	0.0	420,000	114,366	NM	0.67	0.00%	NA	NA	
▼ Al-Madina for Finance & Investment	MADI.DU	777,403.5	5,513.5	203.2%	0.30	0.534	(3.96%)	19,482.8	217,373	59,191	NM	0.38	0.00%	0.829	0.410	
▲ Al Salam Group Holding	SAGH.DU	46,489.6	329.7	27.5%	NA	1.240	5.08%	700.0	318,432	86,709	46.00	0.73	0.00%	2.710	1.000	
▲ Dubai Financial Market	DFM.DU	5,031,765.9	35,686.3	152.7%	1.59	3.440	4.88%	27,804.2	27,520,000	7,493,696	58.22	3.49	1.45%	4.400	1.470	
▲ Dubai Investment	DINV.DU	4,256,430.3	30,187.4	314.8%	1.25	3.480	3.88%	22,936.5	13,294,724	3,620,153	15.17	1.43	1.88%	4.510	1.470	
▲ Ektitab Holding Co.	EKTT.DU	694,035.5	4,922.2	342.6%	0.53	0.608	1.84%	1,083.0	193,724	52,751	NM	0.55	0.00%	1.170	0.550	
▲ Gulf General Investment Co.	GGIC.DU	3,790,686.6	26,884.3	246.3%	0.59	1.220	4.27%	20,747.2	2,185,427	595,092	NM	2.18	0.00%	2.600	0.484	
= Int'l Financial Advisors Co.	IFIN.DU	38,460.4	272.8	6.4%	0.15	0.805	0.00%	75.0	579,600	157,825	NM	0.52	0.00%	2.780	0.650	
▲ SHUAA Capital	SHUA.DU	569,171.4	4,036.7	95.4%	0.97	1.210	2.54%	849.8	1,288,650	350,899	75.93	1.14	0.00%	1.810	0.690	
▲ Investment & Financial		15,204,443.2	107,832.9	186.7%			4.33%	93,679	46,017,929	12,530,682	37.78	2.05	1.41%			
= Alliance Insurance	ALL.DU	0.0	0.0	0.0%	NA	383.50	0.00%	0.0	383,500	104,427	8.65	0.98	0.07%	NA	NA	
▲ Dubai Islamic Ins. & Reins Co.(AMAN)	AMAN.DU	541,730.8	3,842.1	770.3%	1.13	0.960	6.67%	574.3	216,720	59,013	NM	1.43	0.00%	1.560	0.711	
= Orient Insurance Co.	AOIC.DU	0.0	0.0	0.0%	NA	88.35	0.00%	0.0	441,750	120,289	1.86	0.22	0.18%	NA	NA	
= Arab Insurance Group	ARIG.DU	4,010.2	28.4	2.1%	0.16	2.640	0.00%	0.0	580,800	158,152	8.46	0.62	0.00%	2.640	1.200	
= Arabian Scandinavian Insurance Co.	ASCI.DU	2,731.1	19.4	2.7%	NA	1.900	0.00%	0.0	292,600	79,675	6.33	1.00	9.57%	2.470	1.750	
= Al Sagr National Insurance Co.	ASNC.DU	149.5	1.1	0.1%	NA	4.550	0.00%	0.0	1,046,500	284,962	16.37	1.59	1.10%	4.550	4.550	
▲ Takaful House	DTKF.DU	326,864.0	2,318.2	1084.7%	NA	0.767	0.39%	352.0	76,700	20,885	19.77	1.37	0.00%	1.530	0.480	
= Dubai Insurance Co.	DINC.DU	278.2	2.0	6.4%	NA	2.900	0.00%	0.0	290,000	78,967	10.66	0.63	6.90%	2.750	1.840	
= Dubai National Insurance & Reinsurance	DNIN.DU	6,371.3	45.2	8.5%	NA	2.750	0.00%	0.0	317,625	86,489	10.14	0.83	7.27%	3.600	2.000	
▲ Islamic Arabic Insurance Co.	IAIC.DU	2,305,094.1	16,348.2	417.2%	1.33	0.810	2.53%	2,802.2	980,100	266,881	NM	0.86	0.00%	1.300	0.590	
= National General Insurance	NGIN.DU	481.4	3.4	1.4%	NA	4.000	0.00%	0.0	599,816	163,330	4.34	1.33	5.00%	11.750	3.600	
= Oman Insurance Co.	OIC.DU	3,666.2	26.0	1.0%	NA	3.540	0.00%	0.0	1,635,027	445,218	7.23	0.91	1.41%	4.100	3.000	
▲ Takaful Emarat	TKFE.DU	578,578.7	4,103.4	1260.7%	NA	0.790	7.05%	604.5	79,000	21,512	NM	1.14	0.00%	1.230	0.553	
▲ Insurance		3,769,955.4	26,737.3	298.2%			0.63%	4,333	6,940,139	1,889,800	9.19	0.79	1.97%			
= National Cement Co.	NCC.DU	57.5	0.4	0.10%	NA	4.550	0.00%	0.0	1,632,540	444,541	17.55	0.80	5.49%	5.100	3.110	
▲ National Industries Group Holding	NIND.DU	2,956.1	21.0	0.2%	NA	3.390	7.62%	26.0	4,609,908	1,255,278	NM	0.83	0.00%	19.55	2.85	
▲ Industrials		3,013.6	21.4	0.2%			5.52%	26.0	6,242,448	1,699,819	27.33	0.82	1.44%			
▼ Arabtec Holding P.J.S.C.	ARTC.DU	13,702,015.3	97,177.4	479.8%	1.31	4.380	(1.79%)	369,700.0	19,251,414	5,242,160	42.48	3.40	0.00%	9.880	2.070	
= Dubai Development.	DDC.DU	13.0	0.1	0.1%	NA	2.400	0.00%	0.0	24,000	6,535	75.71	1.30	0.00%	2.550	2.400	
▲ Deyaar Development	DEYR.DU	10,934,854.6	77,552.2	408.7%	1.29	1.270	7.63%	73,085.3	7,338,060	1,998,154	39.20	1.77	0.00%	1.780	0.408	
▲ Drake and Scull International	DSI.DU	7,359,891.5	52,197.8	758.9%	0.82	1.500	2.74%	54,506.0	3,430,000	933,989	22.75	1.16	0.00%	1.970	0.983	
▲ EMAAR Properties	EMAR.DU	3,431,974.2	24,340.2	113.1%	1.40	9.680	1.89%	10,364.1	65,058,630	17,715,465	22.63	1.74	1.41%	11.200	5.220	
= Al Mazaya Holding Co.	MAZA.DU	154.2	1.1	0.2%	0.18	1.310	0.00%	0.0	654,315	178,170	NM	0.55	0.00%	1.560	1.080	
▲ Union Properties	UPRO.DU	15,924,626.2	112,940.6	848.2%	1.23	2.120	7.61%	279,280.1	7,494,623	2,040,786	4.31	1.74	0.00%	2.910	0.410	
▲ Real Estate		51,353,529.1	364,209.4	429.0%			1.98%	786,936	103,251,042	28,115,259	18.78	1.85	0.89%			

		Index Value			DTD Point Change		DTD % Change		MTD % Change		YTD % Change	21-Jul-14			
DFM General Index		▲ 4,724.95			115.28		2.50%		19.84%		40.21%				
Company Name	Reuters Ticker	YTD Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-13	Beta	Current Price (AED)	DTD % Change	Today's Volume ('000 Shares)	Current Market Cap. ('000 AED)	Current Market Cap. ('000 USD)	P/E (X)	P/BV (X)	Dividend Yield	52 Weeks High (AED)	52 Weeks Low (AED)
▲ Emirates Integrated Telecom. (DU)	DU.DU	276,488.0	1,960.9	15.7%	0.98	5.840	1.57%	336.9	26,697,143	7,269,632	13.29	3.95	5.31%	6.900	5.090
▲ Hits Telecom Holding Co.	HITS.DU	978,497.5	6,939.7	433.6%	0.68	0.600	2.56%	1,779.9	432,550	117,783	NM	0.56	0.00%	1.030	0.490
▲ Telecommunication		1,254,985.5	8,900.6	72.7%			1.58%	2,117	27,129,693	7,387,415	14.00	3.60	5.22%		
▲ Air Arabia Co.	AIRA.DU	4,959,017.3	35,170.3	231.5%	1.01	1.350	0.75%	17,968.7	6,300,045	1,715,502	14.42	1.19	5.37%	1.680	1.130
▲ Aramex	ARMX.DU	233,493.8	1,656.0	40.8%	1.09	3.250	1.25%	439.9	4,758,325	1,295,692	16.56	2.20	3.54%	3.470	2.300
▲ Gulf Navigation Holding	GNAV.DU	5,356,176.4	37,987.1	3072.3%	1.16	0.710	1.87%	7,088.5	391,683	106,655	NM	1.39	0.00%	0.827	0.220
▲ Agility (PWC Logistics)	WARE.DU	325.3	2.3	0.1%	NA	13.45	0.00%	0.0	14,783,951	4,025,670	24.21	1.29	2.58%	13.450	7.410
▲ Transportation		10,549,012.8	74,815.7	364.3%			0.43%	25,497	26,234,005	7,143,519	61.38	1.36	3.39%		
▲ National General Cooling Co. (Tabreed)	TABR.DU	1,524,182.6	10,809.8	903.6%	1.18	1.750	3.55%	6,659.8	1,153,361	314,060	4.08	0.25	2.86%	2.640	1.300
▲ Services		1,524,182.6	10,809.8	903.6%			3.55%	6,660	1,153,361	314,060	4.08	0.25	2.86%		
▲ Subtotal: Dubai Financial Market		114,838,501.9	814,457.5	298.9%			2.47%	1,252,945	346,856,070	94,448,908	17.84	1.59	2.13%		

Notes: NM: Not Meaningful. NA: Not Applicable. P/E is calculated based on TTM 1Q-2014 net profit and current prices. If P/E is negative or greater than 80, it is represented by NM. P/BV is based on 31-March-2014 shareholders' equity and current prices. Dividend Yield is based on FY2013 cash dividends & current market cap. 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 Q1-2014 financials are still based on FY 2013 net profit and shareholders' equity as of 31-December-2014. DTD: daily change. MTD: Beginning of Current Month to Date YTD: Beginning of Year to Date. AED: UAE Dirham. DTD % change for individual stocks is based on the change in closing prices as being provided by Dubai Financial Market. DTD % change in sectors and total market is based on the daily change in market capitalization (market capitalization is calculated based on the last traded price) which might not conform to the benchmark return.

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 DFM 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: Dubai Financial Market's website, & Thomsonreuters

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