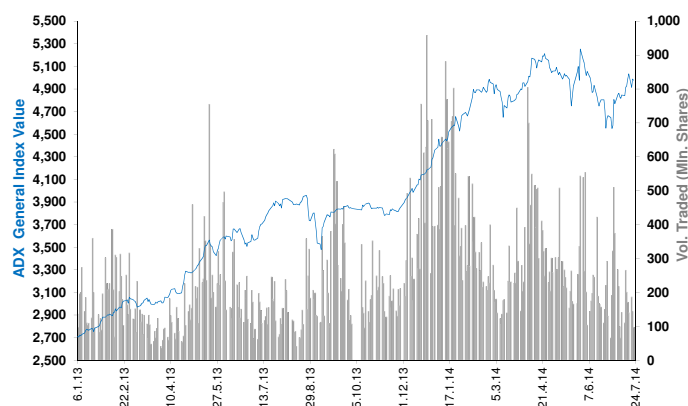


Abu Dhabi Securities Exchange Daily Bulletin

Tuesday, July 22, 2014

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



Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mln)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	92,897	12.76	18.2%
2- National Bank Of Abu Dhabi	69,621	14.72	13.7%
3- First Gulf Bank	69,615	13.76	17.1%
4- Abu Dhabi Commercial Bank	44,485	12.75	14.8%
5- AL DAR Properties Co.	28,305	11.12	15.6%
6- Abu Dhabi Islamic Bank	19,051	12.56	12.0%
7- Union National Bank	18,435	10.47	11.2%
8- National Bank of Ras Al-Khaimah	14,751	10.56	23.2%
9- United Arab Bank	7,551	12.72	23.7%
10- Abu Dhabi National Energy	6,848	NM	NM
Subtotal	371,558	14.28	13.9%

* 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 (AED)
Green Crescent Insurance Co.	1.16	14.85%	26,116
Abu Dhabi National Hotels	3.50	9.38%	3,671,381
Abu Dhabi Ship Building Co.	2.30	7.98%	110,045
Al Khazna Insurance Co.	0.66	3.13%	12,485
Union National Bank	6.70	1.98%	3,912,237

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
National Marine Dredging Co.	7.64	(9.91%)	26,740
Insurance House	1.29	(9.79%)	32,710
Abu Dhabi National Co. for Bldg. Materials	0.95	(4.04%)	293,956
Ras Al Khaimah Ceramic Co.	3.20	(2.74%)	281,847
Abu Dhabi National Energy Co. (TAQA)	1.10	(1.79%)	1,681,008

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	3.60	(1.37%)	19,601
Waha Capital Co.	3.17	0.00%	19,598
Dana Gas	0.72	(1.37%)	16,959
Eshraq Properties Co.	1.36	0.00%	15,279
Ras Al Khaimah Properties	1.04	(0.95%)	11,604

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mln)	MTD % Chg	P/E (X)	P/BV (X)	Dividend Yield (%)
ADX	504,297	7.01%	14.58	1.70	3.89%
Banks	271,089	7.88%	13.14	1.87	3.52%
Inv. & Financial Services	6,353	41.61%	15.92	2.35	2.99%
Real Estate	32,425	17.32%	10.97	1.49	2.49%
Energy	11,600	7.33%	NM	0.77	5.37%
Consumer Staples	5,252	2.37%	NM	1.79	1.13%
Industrial	14,496	2.38%	16.18	0.99	3.23%
Insurance	10,158	6.20%	15.71	1.17	3.88%
Telecommunication	140,952	2.93%	14.13	2.01	5.07%
Services	11,972	6.56%	13.67	0.77	3.12%

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	▲	10	▼	11	■	44
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Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-14 % Chg
ADX General Index	4,977.22	(10.61)	(0.21%)	9.36%	16.01%
Market Cap (AED Mln)	504,297	(1,575)	(0.31%)	7.01%	12.33%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
ADX General Index	19.99%	16.20%	13.65%	12.78%	12.16%

** Annualized Standard Deviation of Daily Returns

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-14	YTD-13
Volume (Mln Shares)	96.8	(47.0)	(32.70%)	309.8	176.0
Value Traded (AED Mln)	308.0	(3.6)	(1.15%)	791.6	279.8
No. of Trades	2,627	(722)	(21.56%)	4,262	1,958

YTD-2014 Top Movers and Most Active Stocks

YTD-14 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
National Corp for Tourism & Hotels	6.50	215,225	39,288	122.2%
FOODCO Holding Co.	6.00	147,734	36,948	100.0%
AL DAR Properties Co.	3.60	35,588,779	9,656,127	93.1%
Arkan Building Materials Co.	1.90	649,265	303,139	58.3%
Waha Capital Co.	3.17	7,232,548	2,487,103	47.7%

YTD-14 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Green Crescent Insurance Co.	1.16	9,845	7,494	(144.6%)
International Fish Farming Co.	7.00	52,725	6,175	(48.3%)
Abu Dhabi National Co. for Bldg. Materials	0.95	211,187	156,173	(46.6%)
Methaq Takaful Insurance Co.	1.08	1,034,726	561,088	(43.2%)
Gulf Livestock Company	4.46	17	3	(36.1%)

YTD-14 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-14 Return
Eshraq Properties Co.	1.36	22,806,279	10,934,367	(33.3%)
AL DAR Properties Co.	3.60	35,588,779	9,656,127	93.1%
Dana Gas	0.72	6,006,461	6,777,190	(20.9%)
Ras Al Khaimah Properties	1.04	8,146,588	6,727,393	6.1%
Waha Capital Co.	3.17	7,232,548	2,487,103	47.7%

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		22-Jul-14	
ADX General Index			▼ 4,977.22			(10.61)			(0.21%)		9.36%		16.01%			
	Company Name	Reuters Ticker	YTD Volume ('000 Shares)	Daily Avg. Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (AED)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 AED)	Current Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (AED)	52 Week Low (AED)
=	Abu Dhabi Commercial Bank	ADCB.AD	445,870.9	3,139.9	26.3%	1.30	7.95	0.00%	-	44,484,999	12,113,265	12.75	1.88	3.77%	9.38	4.40
=	Abu Dhabi Islamic Bank	ADIB.AD	294,256.8	2,072.2	16.9%	1.19	6.35	0.00%	214.3	19,050,650	5,187,492	12.56	1.50	3.81%	9.50	4.25
=	Bank Of Sharjah	BOS.AD	87,610.0	617.0	10.6%	0.61	1.85	0.00%	-	3,885,000	1,057,885	10.67	0.96	4.93%	2.49	1.46
=	Commercial Bank International	CBI.AD	37,354.2	263.1	7.6%	0.45	2.00	0.00%	130.0	3,309,301	901,123	18.46	1.45	0.00%	3.05	1.80
▲	First Gulf Bank	FGB.AD	408,677.6	2,878.0	20.8%	1.32	17.85	0.28%	4,456.3	69,615,000	18,956,165	13.76	2.35	4.31%	23.00	14.15
=	Finance House	FH.AD	3,734.0	26.3	3.6%	0.53	3.10	0.00%	-	937,750	255,349	10.98	1.72	8.06%	4.23	3.05
=	Invest Bank	INVB.AD	62,392.4	439.4	13.3%	0.37	2.90	0.00%	-	4,186,875	1,140,086	12.54	1.60	3.13%	3.56	2.18
▼	National Bank Of Abu Dhabi	NBAD.AD	164,849.6	1,160.9	6.8%	1.17	14.70	(0.68%)	201.8	69,620,839	18,957,755	14.72	2.01	2.47%	17.25	11.45
=	National Bank of Fujairah	NBF.AD	149,637.4	1,053.8	14.7%	0.00	4.00	0.00%	-	4,400,000	1,198,120	10.53	1.47	3.13%	4.75	3.25
=	National Bank of Umm Al-Qaiwain	NBQ.AD	16,550.6	116.6	2.4%	0.25	3.65	0.00%	-	6,132,000	1,669,744	16.32	1.67	4.17%	3.80	2.80
=	National Bank of Ras Al-Khaimah	RAKB.AD	48,973.6	344.9	9.0%	0.21	8.80	0.00%	2.6	14,750,962	4,016,687	10.56	2.45	5.68%	9.29	6.50
▲	Sharjah Islamic Bank	SIB.AD	593,227.6	4,177.7	40.3%	1.02	1.95	0.52%	203.0	4,729,725	1,287,904	14.23	1.08	5.13%	2.37	1.17
=	United Arab Bank	UAB.AD	19,483.7	137.2	7.9%	0.14	6.59	0.00%	-	7,551,227	2,056,199	12.72	3.01	1.98%	8.74	5.20
▲	Union National Bank	UNB.AD	233,724.8	1,645.9	18.3%	1.10	6.70	1.98%	586.6	18,434,558	5,019,730	10.47	1.17	2.13%	7.60	4.36
▲	Banks		2,566,343.2	18,072.8	16.5%			0.04%	5,794.6	271,088,886	73,817,504	13.14	1.87	3.52%		
=	Oman & Emirates Inv. Holding Co.	OEIH.AD	172.1	1.2	0.9%	0.05	1.55	0.00%	-	188,906	51,439	7.16	0.90	0.00%	1.60	1.20
=	Waha Capital Co.	WAHA.AD	2,487,103.4	17,514.8	267.6%	1.34	3.17	0.00%	19,598.0	6,164,112	1,678,488	16.54	2.47	3.08%	3.47	0.79
=	Investment & Financial Services		2,487,275.5	17,516.0	251.8%			0.00%	19,598.0	6,353,018	1,729,927	15.92	2.35	2.99%		
▼	AL DAR Properties Co.	ALDR.AD	9,656,127.1	68,000.9	270.8%	1.60	3.60	(1.37%)	19,600.9	28,305,467	7,707,579	11.12	1.74	1.94%	4.84	2.12
=	Eshraq Properties Co.	ESHR.AD	10,934,366.8	77,002.6	1550.0%	1.48	1.36	0.00%	15,278.9	2,040,000	555,492	7.91	1.04	7.65%	2.76	0.35
▼	Ras Al Khaimah Properties	RPRO.AD	6,727,393.0	47,376.0	674.4%	1.32	1.04	(0.95%)	11,604.4	2,080,000	566,384	13.63	0.58	4.81%	1.52	0.52
▼	Real Estate		27,317,886.9	192,379.5	533.8%			(1.26%)	46,484.2	32,425,467	8,829,455	10.97	1.49	2.49%		
▼	Dana Gas PJSC	DANA.AD	6,777,190.4	47,726.7	203.2%	1.33	0.72	(1.37%)	16,958.7	4,752,000	1,293,970	9.62	0.50	0.00%	1.04	0.49
▼	Abu Dhabi National Energy	TAQA.AD	248,374.8	1,749.1	8.0%	1.16	1.10	(1.79%)	1,464.2	6,847,500	1,864,574	NM	1.25	9.09%	1.54	1.05
▼	Energy		7,025,565.1	49,475.8	108.4%			(1.62%)	18,422.9	11,599,500	3,158,544	NM	0.77	5.37%		
=	AGTHIA Group	AGTH.AD	59,315.1	417.7	20.5%	1.05	5.80	0.00%	104.2	3,480,000	947,604	20.22	2.68	0.86%	6.87	3.12
=	International Fish Farming Co.	ASMK.AD	6,175.0	43.5	9.8%	0.46	7.00	0.00%	1.1	595,000	162,019	NM	1.47	0.00%	34.30	4.60
=	FOODCO Holding Company	FOOD.AD	36,947.6	260.2	38.6%	0.52	6.00	0.00%	-	600,000	163,380	10.94	1.23	0.83%	6.00	1.77
=	Ras Al Khaimah Poultry & Feeding Co.	RAKP.AD	213.9	1.5	9.1%	0.29	1.52	0.00%	-	131,328	35,761	5.14	0.29	3.29%	2.00	1.28
=	Gulf Livestock Company	GLS.AD	3.1	0.0	0.0%	NA	4.46	0.00%	-	446,000	121,446	9.76	1.57	4.48%	6.29	4.46
=	Consumer Staples		102,654.8	722.9	18.3%			0.00%	105.2	5,252,328	1,430,209	NM	1.79	1.13%		
=	Arkan Building Materials Co.	ARKN.AD	303,138.7	2,134.8	30.6%	1.02	1.90	0.00%	-	3,325,000	905,398	71.60	1.93	0.00%	3.48	0.57
=	Fujairah Building Industrial Co.	FBI.AD	1,361.4	9.6	1.4%	0.28	1.50	0.00%	-	189,750	51,669	28.65	0.89	0.00%	1.75	1.07
=	Fujairah Cement Industries Co.	FCI.AD	2,598.5	18.3	0.8%	0.19	1.40	0.00%	-	498,211	135,663	NM	0.54	0.00%	1.40	1.13
=	Gulf Cement Co.	GCEM.AD	559,693.7	3,941.5	73.4%	0.79	1.30	0.00%	-	1,067,426	290,660	8.98	0.87	3.85%	2.06	1.17
=	Umm Al-Qaiwain Cement Industries Co.	QCCEM.AD	87,529.5	616.4	36.8%	0.50	1.22	0.00%	-	442,860	120,591	14.86	0.60	5.74%	1.81	1.08
▲	Ras Al Khaimah Cement Co.	RKCC.AD	1,367,366.2	9,629.3	489.1%	1.29	1.26	1.61%	252.3	704,365	191,799	77.82	1.06	3.61%	1.92	0.81
▼	Ras Al Khaimah Ceramic Co.	RKCE.AD	366,387.5	2,580.2	66.4%	0.50	3.20	(2.74%)	85.9	2,378,248	647,597	8.21	0.89	6.25%	4.37	2.07
=	Ras Al Khaimah White Cement	RAKC.AD	5,673.8	40.0	8.4%	0.64	1.49	0.00%	-	695,830	189,475	16.03	0.76	6.71%	2.15	1.38
=	Sharjah Cement & Industrial Development Co.	SCID.AD	101,491.9	714.7	19.8%	0.52	1.15	0.00%	-	635,902	173,156	11.83	0.42	6.52%	1.64	0.81
=	Union Cement Co.	UCC.AD	8,544.0	60.2	2.5%	0.55	1.40	0.00%	-	937,213	255,203	17.43	0.76	5.71%	2.05	1.04
▲	Abu Dhabi Ship Building Co.	ADSB.AD	51,587.5	363.3	84.5%	0.65	2.30	7.98%	45.4	487,582	132,768	21.25	1.13	0.00%	5.33	1.04
▼	Abu Dhabi National Co. for Building Materials	BILD.AD	156,172.8	1,099.8	177.5%	0.61	0.95	(4.04%)	309.3	285,000	77,606	NM	0.59	0.00%	1.81	0.53
=	Gulf Pharmaceutical Co.	GPHI.AD	60,979.4	429.4	8.5%	0.66	3.00	0.00%	211.0	2,848,413	775,623	11.96	1.47	3.03%	4.60	2.91
▼	Industrial		3,072,524.8	21,637.5	69.4%			(0.22%)	903.9	14,495,800	3,947,206	16.18	0.99	3.23%		
=	Al Buhaira National Insurance Co.	ABNI.AD	2,166.4	15.3	9.0%	NA	4.25	0.00%	-	1,062,500	289,319	57.94	1.66	1.18%	4.70	2.35
=	Abu Dhabi National Insurance Co.	ADNI.AD	2,802.7	19.7	1.6%	0.17	5.76	0.00%	-	2,160,000	588,168	13.88	1.06	6.94%	7.20	5.50
=	Al Fujairah National Insurance Co.	AFNI.AD	-	-	0.0%	NA	300.00	0.00%	-	300,000	81,690	18.43	1.40	0.03%	NA	NA
▲	Al Khazna Insurance Co.	AKIC.AD	3,385.2	23.8	2.0%	0.41	0.66	3.13%	18.9	277,200	75,482	NM	0.58	0.00%	1.00	0.58

Index Value					DTD Point Change			DTD % Change	MTD % Change			YTD % Change		22-Jul-14		
▼ 4,977.22					(10.61)			(0.21%)			9.36%			16.01%		
	Company Name	Reuters Ticker	YTD Volume ('000 Shares)	Daily Avg. Volume ('000 Shares)	Share Turnover (%) since Jan-2013	Beta	Closing Price (AED)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 AED)	Current Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (AED)	52 Week Low (AED)
=	Al Ain Al Ahlia Insurance Co.	AAIC.AD	167.7	1.2	2.7%	NA	43.00	0.00%	-	645,000	175,634	11.99	0.54	6.98%	47.60	36.00
=	Al Watbha National Insurance Co.	AWNI.AD	1,640.5	11.6	0.9%	0.02	5.35	0.00%	-	1,107,450	301,559	5.22	1.35	1.95%	6.47	4.50
=	Al Dhafra Insurance Co.	DHAF.AD	3,054.6	21.5	6.6%	0.00	7.45	0.00%	-	745,000	202,863	13.99	1.76	5.37%	7.45	6.30
=	Emirates Insurance Co.	EIC.AD	2,258.3	15.9	2.0%	0.14	7.25	0.00%	-	978,750	266,514	10.10	0.91	8.28%	8.00	6.05
▲	Green Crescent Insurance Co.	GCIC.AD	7,494.3	52.8	41.2%	1.06	1.16	14.85%	25.1	116,000	31,587	NM	1.47	0.00%	1.50	0.96
▼	Methaq Takaful Insurance Co.	METH.AD	561,088.2	3,951.3	1680.4%	1.44	1.08	(0.92%)	530.8	162,000	44,113	NM	1.67	0.00%	2.27	0.82
=	Ras Al Khaimah National Insurance Co.	RAKN.AD	0.2	0.0	3.6%	NA	3.45	0.00%	-	379,500	103,338	9.74	1.52	2.64%	3.50	3.00
=	Sharjah Insurance Co.	SIC.AD	23.5	0.2	0.0%	NA	4.05	0.00%	-	556,875	151,637	NM	1.45	2.47%	4.50	4.05
=	Abu Dhabi National Takaful Co.	TKFL.AD	197.1	1.4	0.2%	0.46	7.66	0.00%	-	766,000	208,582	21.51	4.00	1.70%	8.51	4.67
=	United Insurance Co.	UIC.AD	10.3	0.1	0.0%	NA	2.00	0.00%	-	200,000	54,460	NM	1.55	3.50%	2.00	2.00
=	Union Insurance Co.	UNIN.AD	6,048.9	42.6	5.2%	0.13	1.20	0.00%	-	397,127	108,138	3.20	1.00	0.00%	1.20	0.80
▼	Insurance House	IH.AD	1,004.1	7.1	NA	0.03	1.29	(9.79%)	25.0	154,800	42,152	15.87	1.07	0.00%	1.51	1.08
=	National Takaful Co. (Watania)	WATA.AD	23,489.0	165.4	NA	0.14	1.00	0.00%	217.7	150,000	40,845	78.62	1.13	0.00%	1.79	0.81
▲ Insurance			614,830.9	4,329.8	95.5%			0.05%	817.5	10,158,202	2,766,078	15.71	1.17	3.88%		
▼	Emirates Telecom. Co.	ETEL.AD	313,478.8	2,207.6	9.4%	0.91	11.75	(1.26%)	2,759.5	92,897,145	25,295,893	12.76	2.32	5.96%	12.60	11.10
=	Ooredoo	ORDS.AD	627.6	4.4	0.2%	0.21	147.00	0.00%	-	47,087,040	12,821,801	17.57	1.84	3.43%	161.50	126.50
▲	Sudan Telecom. Co.	SDTL.AD	359,210.4	2,529.7	76.0%	0.40	0.86	1.18%	535.9	967,417	263,428	60.55	0.22	0.00%	1.72	0.80
▼ Telecommunication			673,316.9	4,741.7	16.8%			(0.83%)	3,295.5	140,951,602	38,381,121	14.13	2.01	5.07%		
▲	Abu Dhabi Aviation Co.	ADAV.AD	9,286.9	65.4	5.4%	0.56	3.15	1.29%	322.4	1,401,080	381,514	6.48	0.68	2.89%	4.19	2.75
▲	Abu Dhabi National Hotels	ADNH.AD	19,644.4	138.3	7.2%	0.70	3.50	9.38%	1,049.0	3,500,000	953,050	11.51	0.44	1.43%	4.10	2.16
=	Emirates Driving Co.	DRIV.AD	1,611.5	11.3	4.3%	0.55	4.30	0.00%	-	386,082	105,130	8.61	1.03	4.65%	4.50	2.95
=	Gulf Medical Projects	GMPC.AD	34,268.6	241.3	7.1%	0.02	2.74	0.00%	-	1,823,838	496,631	18.48	1.64	1.74%	3.00	1.96
=	National Corp for Tourism & Hotels	NCTH.AD	39,287.7	276.7	8.2%	0.11	6.50	0.00%	20.6	3,120,000	849,576	24.27	4.18	3.85%	14.00	5.00
▼	National Marine Dredging Co.	NMDC.AD	4,275.2	30.1	3.2%	0.41	7.64	(9.91%)	3.5	1,740,763	474,010	20.96	0.53	6.54%	11.00	7.00
▲ Services			108,374.2	763.2	6.7%			1.07%	1,395.4	11,971,762	3,259,911	13.67	0.77	3.12%		
▼ Abu Dhabi Securities Exchange			43,968,772.4	309,639.2	113.5%			(0.31%)	96,817.1	504,296,564	137,319,954	14.58	1.70	3.89%		

Notes: NM: Not Meaningful. NA: Not Available. 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 prices. Dividend Yield for companies that did not yet hold their AGM is based on FY2012 cash dividends and current prices. Valuation multiples for companies that have not yet disclosed their 1Q -2014 financials are still based on FY 2013 net profit and shareholders' equity as of 31-March -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 Abu Dhabi Securities Exchange. DTD % change in sectors and total market is based on the daily change in market capitalization (market capitalization is calculated based on closing price and current number of share capital) which might not conform to the benchmark return.

* Companies that vary in their fiscal years are treated separately to adjust for recent results announcements.

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 ADX 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: Abu Dhabi Securities Exchange's website, & Reuters

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