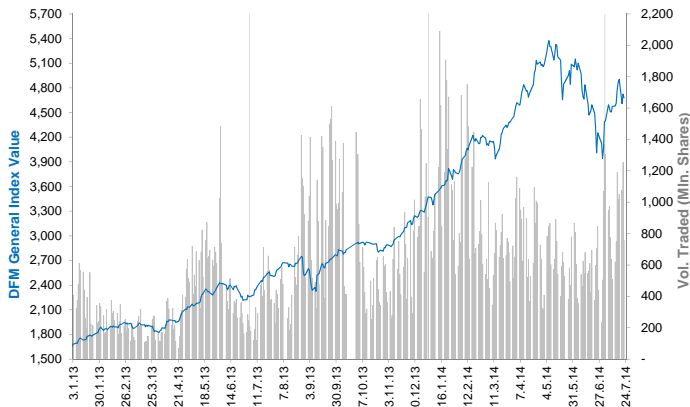


DFM General Index Return v.s. Volume (Jan-13 - Current)



Top 10 Stocks by Market Capitalization

	Market Cap (AED Mln)	P/E (X)	ROE* (%)
1- EMAAR Properties	65,327	22.72	7.67%
2- Emirates NBD	49,964	14.43	8.25%
3- Dubai Islamic Bank	28,309	14.60	13.96%
4- Dubai Financial Market	26,960	57.03	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.	18,592	41.03	8.01%
8- Dubai Investment	13,257	15.13	9.42%
9- Commercial Bank of Dubai	13,229	12.60	15.14%
10- Union Properties	7,424	4.27	40.24%
Subtotal	272,187	16.17	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)
Al-Madina for Finance & Investment	0.561	5.06%	8,029,482
Hits Telecom Holding Co.	0.618	3.00%	1,144,860
Takaful Emarat	0.800	1.27%	718,620
Al Salam Bank - Bahrain	2.020	1.00%	12,175,847
Al Salam Group Holding	1.250	0.81%	2,450,150

Worst Return Performers	Price (AED)	Daily Return	Value Traded (AED)
National Industries Group Holdings	3.200	(5.60%)	41,515.0
Dubai National Insurance & Reinsurance	2.600	(5.45%)	42,871
Gulf Finance House	0.525	(5.41%)	127,024,863
Takaful House	0.731	(4.69%)	332,713
Dubai Islamic Ins.& Reins Co.(AMAN)	0.915	(4.69%)	196,064

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume Traded ('000 Shrs)
Gulf Finance House	0.525	(5.41%)	238,244
Arabtec Holding P.J.S.C.	4.230	(3.42%)	192,973
Union Properties	2.100	(0.94%)	165,430
Deyaar Development	1.260	(0.79%)	44,709
Drake and Scull International	1.480	(1.33%)	21,196

Source: KAMCO Research

Sectors' Return & Valuation Multiples

	Market Cap. (AED Mln)	MTD % Chg	P/E (X)	P/BV (X)	Yield (%)
Dubai Financial Market	344,596	14.24%	17.72	1.58	2.14%
Banking	127,085	7.74%	14.15	1.40	2.51%
Consumer Staples	2,113	3.76%	18.40	1.99	2.69%
Investment & Financial	45,387	27.87%	37.27	2.03	1.43%
Insurance	6,882	4.32%	9.11	0.78	1.99%
Industrial	5,984	(18.42%)	26.20	0.79	1.50%
Real Estate & Construction	102,686	24.20%	18.68	1.84	0.89%
Telecommunication	27,143	8.26%	14.00	3.60	5.22%
Transportation	26,181	11.29%	61.26	1.36	3.39%
Services	1,134	19.44%	4.01	0.25	2.91%

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	7	21	27
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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	4,678.72	(46.23)	(0.98%)	18.66%	38.84%
Market Cap (AED Mln)	344,596	(2,260.48)	(0.65%)	14.24%	28.60%

Benchmark Volatility**	Volatility Since:				
	Jan-2014	Jan-2013	Jan-2012	Jan-2011	Jan-2010
DFM General Index	34.31%	26.97%	23.62%	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)	757.3	(495.7)	(39.6%)	814	356
Value Traded (AED Mln)	1,673.4	(1,139.7)	(40.52%)	1,898	470
No. of Trades	11,418	(6,479)	(36.2%)	11,334	4,319

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.	4.230	70,931,871	13,894,988	106.34%
Union Properties	2.100	31,863,987	16,090,056	85.29%
Arab Insurance Group	2.640	7,636	4,010	50.86%
Dubai Refreshments Co.	18.250	30,828	1,933	50.21%
Dubai Investment	3.470	14,663,076	4,268,024	49.11%

YTD-14 Worst Return Performers	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Navigation Holding	0.694	2,362,468.1	5,359,985.4	(46.82%)
Takaful House	0.731	383,196.6	327,316.3	(41.52%)
Int'l Financial Advisors Co.	0.804	38,329.7	38,460.7	(40.44%)
Ektitab Holding Co.	0.612	674,028.9	695,952.3	(36.51%)
Takaful Emarat	0.800	529,399.8	579,476.9	(34.96%)

YTD-14 Most Active Stocks by Volume	Price (AED)	Value Traded (AED '000)	Volume ('000 Shrs)	YTD-14 Return
Gulf Finance House	0.525	15,418,401	21,541,497	(20.45%)
Union Properties	2.100	31,863,987	16,090,056	85.29%
Arabtec Holding P.J.S.C.	4.230	70,931,871	13,894,988	106.34%
Deyaar Development	1.260	14,958,984	10,979,564	24.75%
Drake and Scull International	1.480	12,369,455	7,381,088	2.78%

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		
DFM General Index		▼ 4,678.72			(46.23)		(0.98%)		18.66%		38.84%				
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	359,296.9	2,530.3	110.9%	0.96	2.720	(2.86%)	3,422.5	2,720,000	740,656	NM	2.55	0.00%	3.570	1.770
▼ Al Salam Bank - Sudan	SSUD.DU	211,791.4	1,491.5	238.9%	0.59	1.870	(2.60%)	153.4	205,700	56,012	3.35	0.40	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	97.0	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	1,962,796.6	13,822.5	137.9%	1.12	7.160	(2.19%)	3,578.2	28,308,857	7,708,502	14.60	2.04	3.49%	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	95,725.2	674.1	5.7%	0.62	8.990	0.00%	1.0	49,964,397	13,605,305	14.43	1.19	2.78%	10.450	4.750
▼ Gulf Finance House	GFH.DU	21,541,497.0	151,700.7	9413.5%	0.46	0.525	(5.41%)	238,244.3	247,167	67,303	13.23	0.13	0.00%	0.895	0.379
= Mashreq Bank	MASB.DU	1,098.6	7.7	2.1%	0.10	132.65	0.00%	0.0	22,428,061	6,107,161	11.47	1.56	0.30%	141.00	51.00
▲ Al Salam Bank - Bahrain	SALAM.DU	7,242,821.9	51,005.8	538.9%	0.58	2.020	1.00%	6,012.2	4,324,680	1,177,610	33.29	1.46	1.65%	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		31,428,807.9	221,329.6	288.1%			(0.54%)	251,412	127,084,689	34,605,161	14.15	1.40	2.51%		
= Dubai Refreshments Co.	DRC.DU	1,933.3	13.6	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	14.0	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	792,263.2	5,579.3	206.8%	0.30	0.561	5.06%	14,859.7	228,364	62,183	NM	0.40	0.00%	0.829	0.410
▲ Al Salam Group Holding	SAGH.DU	48,462.0	341.3	28.3%	NA	1.250	0.81%	1,972.4	321,000	87,408	46.37	0.74	0.00%	2.710	1.000
▼ Dubai Financial Market	DFM.DU	5,042,919.6	35,513.5	152.8%	1.59	3.370	(2.03%)	11,153.8	26,960,000	7,341,208	57.03	3.42	1.48%	4.400	1.470
▼ Dubai Investment	DINV.DU	4,268,023.6	30,056.5	315.1%	1.25	3.470	(0.29%)	11,593.3	13,256,521	3,609,751	15.13	1.42	1.89%	4.510	1.470
▲ Ektitab Holding Co.	EKTT.DU	695,952.3	4,901.1	343.2%	0.53	0.612	0.66%	1,916.7	194,998	53,098	NM	0.55	0.00%	1.170	0.550
▼ Gulf General Investment Co.	GGIC.DU	3,796,575.4	26,736.4	246.6%	0.59	1.200	(1.64%)	5,888.9	2,149,600	585,336	NM	2.15	0.00%	2.600	0.484
▼ Int'l Financial Advisors Co.	IFIN.DU	38,460.7	270.8	6.4%	0.15	0.804	(0.12%)	0.2	578,880	157,629	NM	0.52	0.00%	2.780	0.650
▼ SHUAA Capital	SHUA.DU	569,416.0	4,010.0	95.4%	0.97	1.200	(0.83%)	244.6	1,278,000	347,999	75.30	1.13	0.00%	1.810	0.690
▼ Investment & Financial		15,252,072.8	107,409.0	187.0%			(1.37%)	47,630	45,387,363	12,358,979	37.27	2.03	1.43%		
= 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	541,946.6	3,816.5	770.4%	1.13	0.915	(4.69%)	215.8	206,561	56,247	NM	1.36	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	28.2	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	2,731.6	19.2	2.7%	NA	1.900	0.00%	0.5	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	327,316.3	2,305.0	1085.2%	NA	0.731	(4.69%)	452.3	73,100	19,905	18.84	1.31	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	6,387.8	45.0	8.5%	NA	2.600	(5.45%)	16.5	300,300	81,772	9.59	0.78	7.69%	3.600	2.000
▼ Islamic Arabic Insurance Co.	IAIC.DU	2,306,284.0	16,241.4	417.3%	1.33	0.787	(2.84%)	1,189.9	952,270	259,303	NM	0.84	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	25.8	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	579,476.9	4,080.8	1261.6%	NA	0.800	1.27%	898.3	80,000	21,784	NM	1.15	0.00%	1.230	0.553
▼ Insurance		3,772,728.6	26,568.5	298.3%			(0.83%)	2,773	6,882,225	1,874,030	9.11	0.78	1.99%		
= 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	2,969.2	20.9	0.2%	NA	3.200	(5.60%)	13.0	4,351,536	1,184,923	NM	0.78	0.00%	19.55	2.85
▼ Industrials		3,026.6	21.3	0.2%			(4.14%)	13.0	5,984,076	1,629,464	26.20	0.79	1.50%		
▼ Arabtec Holding P.J.S.C.	ARTC.DU	13,894,988.1	97,852.0	484.2%	1.31	4.230	(3.42%)	192,972.7	18,592,119	5,062,634	41.03	3.29	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	10,979,563.7	77,320.9	409.5%	1.29	1.260	(0.79%)	44,709.1	7,280,280	1,982,420	38.89	1.76	0.00%	1.780	0.408
▼ Drake and Scull International	DSI.DU	7,381,088.0	51,979.5	759.8%	0.82	1.480	(1.33%)	21,196.5	3,384,267	921,536	22.45	1.15	0.00%	1.970	0.983
▲ EMAAR Properties	EMAR.DU	3,441,244.5	24,234.1	113.2%	1.40	9.720	0.41%	9,270.3	65,327,467	17,788,669	22.72	1.74	1.40%	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	16,090,056.4	113,310.3	852.9%	1.23	2.100	(0.94%)	165,430.2	7,423,919	2,021,533	4.27	1.72	0.00%	2.910	0.410
▼ Real Estate		51,787,108.0	364,697.9	430.9%			(0.55%)	433,579	102,686,367	27,961,498	18.68	1.84	0.89%		

		Index Value			DTD Point Change		DTD % Change		MTD % Change		YTD % Change	22-Jul-14			
DFM General Index		▼ 4,678.72			(46.23)		(0.98%)		18.66%		38.84%				
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	282,853.4	1,991.9	15.9%	0.98	5.840	0.00%	6,365.4	26,697,143	7,269,632	13.29	3.95	5.31%	6.900	5.090
Hits Telecom Holding Co.	HITS.DU	980,417.3	6,904.3	433.9%	0.68	0.618	3.00%	1,919.8	445,527	121,317	NM	0.57	0.00%	1.030	0.490
▲ Telecommunication		1,263,270.7	8,896.3	72.8%			0.05%	8,285	27,142,669	7,390,949	14.00	3.60	5.22%		
Air Arabia Co.	AIRA.DU	4,966,650.1	34,976.4	231.6%	1.01	1.350	0.00%	7,632.8	6,300,045	1,715,502	14.42	1.19	5.37%	1.680	1.130
▼ Aramex	ARMX.DU	234,066.5	1,648.4	40.8%	1.09	3.220	(0.92%)	572.7	4,714,402	1,283,732	16.41	2.18	3.57%	3.470	2.300
▼ Gulf Navigation Holding	GNAV.DU	5,359,985.4	37,746.4	3073.0%	1.16	0.694	(2.25%)	3,809.0	382,857	104,252	NM	1.36	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		10,561,027.3	74,373.4	364.4%			(0.20%)	12,015	26,181,255	7,129,156	61.26	1.36	3.39%		
▼ National General Cooling Co. (Tabreed)	TABR.DU	1,525,736.8	10,744.6	903.8%	1.18	1.720	(1.71%)	1,554.2	1,133,589	308,676	4.01	0.25	2.91%	2.640	1.300
▼ Services		1,525,736.8	10,744.6	903.8%			(1.71%)	1,554	1,133,589	308,676	4.01	0.25	2.91%		
▼ Subtotal: Dubai Financial Market		115,595,762.0	814,054.7	299.8%			(0.65%)	757,260	344,595,592	93,833,380	17.72	1.58	2.14%		

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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