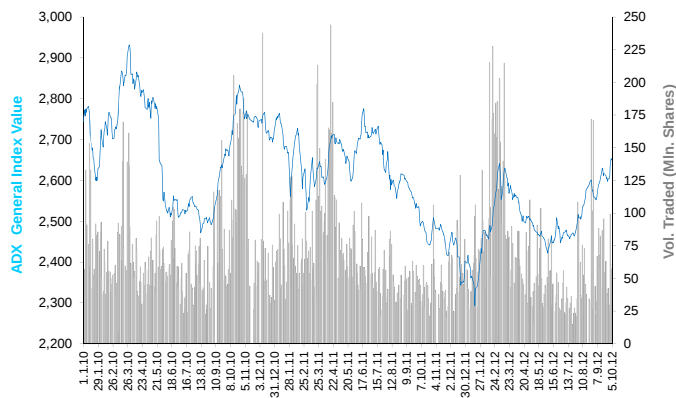


Abu Dhabi Securities Exchange Daily Briefing

Thursday, October 04, 2012

ADX General Index Return v.s. Volume (Jan-10-Current)



Sectors' Return & Valuation Multiples

	Market Cap. (AED Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
Abu Dhabi Securities Exchange	291,617	0.50 %	9.45	1.08	4.74 %
Banks	128,281	1.94%	7.80	1.02	4.57%
Investment & Financial Services	1,110	0.00%	7.57	0.49	8.55%
Real Estate	9,936	5.94%	5.74	0.53	4.28%
Energy	10,934	1.81%	6.00	0.69	5.69%
Consumer Staples	2,897	0.00%	24.79	1.09	0.38%
Industrial	8,506	(0.60%)	24.96	0.65	1.26%
Insurance	9,343	(2.45%)	34.19	1.32	2.84%
Telecommunication	112,570	(1.41%)	12.76	1.58	5.41%
Services	8,041	1.83%	6.84	0.54	4.42%

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	▲	9	▼	11	=	46
----------------	---	---	---	----	---	----

Top 10 Stocks by Market Capitalization

	Market Cap. (AED Mln)	P/E (X)	ROE* (%)
1- Emirates Telecom. Co.	77,447	12.69	15.2%
2- National Bank Of Abu Dhabi	37,196	9.68	13.6%
3- First Gulf Bank	30,000	7.71	14.4%
4- Abu Dhabi Commercial Bank	18,410	6.95	11.7%
5- Abu Dhabi National Energy	8,030	7.01	15.6%
6- Abu Dhabi Islamic Bank	7,638	6.42	13.9%
7- Union National Bank	7,637	4.89	11.6%
8- National Bank of Ras Al-Khaimah	6,537	5.10	25.9%
9- National Bank of Fujairah	6,160	21.16	13.9%
10- AL DAR Properties Co.	5,433	4.45	15.7%
Subtotal	204,487	8.82	14.3 %

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

Today's Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily Return	Value (AED)
Al Dhafra Insurance Co.	6.00	3.63%	300,000
Eshraq Properties Co.	0.33	3.13%	239,580
Gulf Cement Co.	0.98	2.08%	39,200
National Takaful Co. (watania)	1.02	2.00%	51,020
Sudan Telecom. Co.	1.04	1.96%	52,000

Worst Return Performers	Price (AED)	Daily Return	Value (AED)
National Bank of Umm Al-Qaiwain	1.78	(9.64%)	30
Gulf Medical Projects	1.83	(8.50%)	33,337
Gulf Pharmaceutical Co.	2.92	(5.81%)	4,030
Ras Al Khaimah Ceramic Co.	1.14	(4.20%)	142,176
Union National Bank	3.06	(1.92%)	1,720,580

Most Active Stocks by Volume	Price (AED)	Daily Return	Volume ('000 Shrs)
AL DAR Properties Co.	1.33	(0.75%)	15,246
Sorouh Real Estate Co.	1.26	0.00%	8,427
Dana Gas	0.44	0.00%	7,502
Methaq Takaful Insurance Co.	1.09	0.00%	2,930
First Gulf Bank	10.00	0.00%	2,313

Source: Investment Research Dept. - KAMCO

Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
ADX General Index	2,649.94	(3.53)	(0.13 %)	1.71 %	10.31 %
Market Cap (AED Mln)	291,617	(316.6)	(0.11 %)	0.50 %	11.86 %

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
ADX General Index	8.05 %	6.40 %	6.21 %

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume (Mln Shares)	45.83	(11.44)	(19.98%)	64.8	67.5
Value Traded (AED Mln)	88.86	(32.60)	(26.84%)	88.3	106.9
No. of Trades	1,047	(38.00)	(3.50%)	1,066	1,218

YTD-2012 Top Movers and Most Active Stocks

YTD-12 Best Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-12 Return
International Fish Farming Co.	15.55	741	64	409.8%
AL DAR Properties Co.	1.33	3,705,678	3,291,400	104.9%
Al Khazna Insurance Co.	0.79	7,375	11,311	62.0%
National Takaful Co. (watania)	1.02	18,903	18,543	61.9%
Sorouh Real Estate Co.	1.26	2,855,952	2,607,524	48.2%

YTD-12 Worst Return Performers	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-12 Return
Al Wathba National Insurance Co.	2.10	1,335	634	(43.8%)
Bank Of Sharjah	1.24	167,616	109,619	(36.7%)
Abu Dhabi National Co. for Building Materials	0.63	13,577	16,813	(35.7%)
Abu Dhabi Ship Building Co.	1.01	2,403	1,934	(35.7%)
Union Insurance Co.	1.24	2,728	2,191	(24.4%)

YTD-12 Most Active Stocks by Volume	Price (AED)	YTD-Val ('000 AED)	Volume ('000 Shrs)	YTD-12 Return
AL DAR Properties Co.	1.33	3,705,678	3,291,400	104.9%
Sorouh Real Estate Co.	1.26	2,855,952	2,607,524	48.2%
Dana Gas	0.44	860,495	1,994,416	(2.2%)
Ras Al Khaimah Properties	0.35	323,349	832,669	20.7%
Ras Al Khaimah Cement Co.	0.71	466,200	643,867	10.9%

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			4-Oct-12	
▼ 2,649.94						(3.53)		(0.13 %)			1.71 %			10.31 %			
	Company Name	Reuters Ticker	YTD Volume ('000 Shares)	Daily Avg. Volume ('000 Shares)	Share Turnover (%) since Jan-2011	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	161,397	828	9.5%	1.30	3.29	0.00%	563	18,409,515	5,010,702	6.95	0.81	6.08%	3.45	2.63	
▲	Abu Dhabi Islamic Bank	ADIB.AD	66,277	340	8.2%	1.24	3.23	0.31%	81	7,638,000	2,078,911	6.42	0.89	7.56%	3.70	2.92	
▼	Bank Of Sharjah	BOS.AD	109,619	562	17.4%	0.60	1.24	(0.80%)	14	2,604,000	708,757	12.68	0.69	8.06%	1.99	1.10	
=	Commercial Bank International	CBI.AD	331,325	1,699	24.8%	0.45	0.95	0.00%	0	1,273,014	346,489	8.46	0.68	0.00%	1.05	0.70	
=	First Gulf Bank	FGB.AD	158,839	815	8.5%	1.31	10.00	0.00%	2,313	30,000,000	8,165,400	7.71	1.11	5.00%	10.98	4.75	
=	Finance House	FH.AD	2,627	13	2.2%	0.58	3.00	0.00%	0	907,500	247,003	13.43	1.77	6.67%	3.58	2.83	
▼	Invest Bank	INVB.AD	34,622	178	12.7%	0.39	1.65	(1.20%)	413	2,062,500	561,371	6.41	0.94	5.60%	1.80	1.38	
▲	National Bank Of Abu Dhabi	NBAD.AD	75,279	386	3.9%	1.17	9.60	0.73%	204	37,195,761	10,123,942	9.68	1.32	2.31%	12.40	8.22	
=	National Bank of Fujairah	NBF.AD	32	0	0.4%	NA	5.60	0.00%	0	6,160,000	1,676,629	21.16	2.94	1.79%	5.60	3.37	
▼	National Bank of Umm Al-Qaiwain	NBQ.AD	19,600	101	1.6%	0.25	1.78	(9.64%)	0	2,848,000	775,169	8.90	0.88	8.43%	2.01	1.50	
▼	National Bank of Ras Al-Khaimah	RAKB.AD	16,812	86	1.7%	0.14	4.29	(0.23%)	77	6,537,358	1,779,338	5.10	1.32	5.30%	5.20	3.85	
=	Sharjah Islamic Bank	SIB.AD	60,073	308	5.4%	1.00	0.89	0.00%	8	2,158,695	587,554	7.79	0.49	6.74%	1.05	0.80	
=	United Arab Bank	UAB.AD	9,351	48	1.0%	0.12	2.86	0.00%	0	2,849,708	775,633	7.30	1.40	6.99%	3.95	2.79	
▼	Union National Bank	UNB.AD	103,543	531	10.1%	1.13	3.06	(1.92%)	562	7,636,613	2,078,533	4.89	0.57	4.90%	3.30	2.64	
▼	Banks		1,149,397	5,894	8.1%			(0.17 %)	4,233	128,280,664	34,915,431	7.80	1.02	4.57 %			
=	Oman & Emirates Inv. Holding Co.	OEIH.AD	521	3	1.0%	0.09	0.70	0.00%	5	85,313	23,220	3.55	0.52	0.00%	0.75	0.64	
▼	Waha Capital Co.	OILC.AD	250,498	1,285	33.9%	1.29	0.54	(1.82%)	888	1,024,427	278,829	8.36	0.48	9.26%	0.73	0.44	
▼	Investment & Financial Services		251,019	1,287	31.9%			(1.68 %)	893	1,109,740	302,049	7.57	0.49	8.55 %			
▼	AL DAR Properties Co.	ALDR.AD	3,291,400	16,879	177.6%	1.53	1.33	(0.75%)	15,246	5,433,222	1,478,814	4.45	0.70	3.76%	1.48	0.74	
▲	Eshraq Properties Co.	ESHRAQ.AD	250,811	1,286	20.5%	2.50	0.33	3.13%	726	495,000	134,729	74.26	0.48	18.18%	0.45	0.16	
=	Ras Al Khaimah Properties	RPRO.AD	832,669	4,270	92.8%	1.28	0.35	0.00%	2,304	700,000	190,526	6.43	0.20	0.00%	0.47	0.26	
=	Sorouh Real Estate Co.	SOR.AD	2,607,524	13,372	170.7%	1.58	1.26	0.00%	8,427	3,307,500	900,235	8.44	0.51	3.97%	1.48	0.65	
▼	Real Estate		6,982,404	35,807	136.1 %			(0.26 %)	26,703	9,935,722	2,704,305	5.74	0.53	4.28 %			
=	Dana Gas PJSC	DANA.AD	1,994,416	10,228	83.9%	1.33	0.44	0.00%	7,502	2,904,000	790,411	4.29	0.34	0.00%	0.58	0.31	
=	Abu Dhabi National Energy	TAQA.AD	121,354	622	5.2%	1.34	1.29	0.00%	0	8,030,250	2,185,673	7.01	1.09	7.75%	1.37	1.14	
=	Energy		2,115,770	10,850	45.7 %			0.00 %	7,502	10,934,250	2,976,084	6.00	0.69	5.69 %			
=	AGTHIA Group	AGTH.AD	36,044	185	16.3%	1.14	1.95	0.00%	82	1,170,000	318,451	11.51	1.10	0.00%	2.25	1.57	
=	International Fish Farming Co.	ASMK.AD	64	0	43.2%	0.47	15.55	0.00%	0	777,500	211,620	NM	1.00	0.00%	20.90	3.00	
=	FOODCO Holding Company	FOOD.AD	2,625	13	5.3%	0.58	1.56	0.00%	0	156,000	42,460	8.43	0.59	3.21%	2.01	1.40	
=	Ras Al Khaimah Poultry & Feeding Co.	RAKP.AD	9,813	50	12.0%	0.31	1.10	0.00%	0	95,040	25,868	NM	0.31	6.36%	1.44	1.09	
=	Gulf Livestock Company	GLS.AD	0	0	0.0%	NA	6.98	0.00%	0	698,000	189,982	NM	2.76	0.00%	NA	NA	
=	Consumer Staples		48,547	249	14.4 %			0.00 %	82	2,896,540	788,380	24.79	1.09	0.38 %			
▲	Arkan Building Materials Co.	ARKN.AD	61,237	314	12.3%	1.02	0.78	1.30%	376	1,365,000	371,526	54.83	0.84	0.00%	1.31	0.71	
=	Fujairah Building Industrial Co.	FBI.AD	101	1	1.4%	0.31	2.01	0.00%	0	254,265	69,206	NM	1.23	0.00%	2.04	1.99	
=	Fujairah Cement Industries Co.	FCI.AD	643	3	0.3%	0.22	0.95	0.00%	0	338,072	92,016	NM	0.37	0.00%	1.12	0.78	
▲	Gulf Cement Co.	GCEM.AD	15,587	80	3.4%	0.82	0.98	2.08%	40	804,675	219,016	NM	0.66	0.00%	1.45	0.62	
=	Umm Al-Qaiwain Cement Industries Co.	QCEM.AD	51,554	264	15.4%	0.53	0.80	0.00%	0	290,400	79,041	10.35	0.59	8.75%	0.94	0.50	
=	Ras Al Khaimah Cement Co.	RKCC.AD	643,867	3,302	431.3%	1.26	0.71	0.00%	704	343,640	93,532	NM	0.46	0.00%	0.85	0.47	
▼	Ras Al Khaimah Ceramic Co.	RKCE.AD	34,237	176	10.3%	0.51	1.14	(4.20%)	124	770,228	209,641	3.33	0.35	0.00%	1.75	1.03	
=	Ras Al Khaimah White Cement	RAKC.AD	56,872	292	18.4%	0.69	1.30	0.00%	0	607,100	165,240	12.11	0.87	7.69%	1.76	1.27	
=	Sharjah Cement & Industrial Development Co.	SCID.AD	23,816	122	7.6%	0.58	0.74	0.00%	0	409,189	111,373	NM	0.32	6.08%	0.80	0.40	
=	Union Cement Co.	UCC.AD	1,322	7	0.9%	0.54	0.94	0.00%	0	629,272	171,275	50.13	0.51	0.00%	1.20	0.85	
=	Abu Dhabi Ship Building Co.	ADSB.AD	1,934	10	1.8%	0.62	1.01	0.00%	0	214,112	58,277	NM	0.42	4.95%	2.06	1.01	
=	Abu Dhabi National Co. for Building Materials	BILD.AD	16,813	86	6.7%	0.60	0.63	0.00%	0	189,000	51,442	NM	0.64	0.00%	1.32	0.63	
▼	Gulf Pharmaceutical Co.	GPHI.AD	44,673	229	9.0%	0.76	2.92	(5.81%)	1	2,291,285	623,642	12.83	1.42	0.00%	3.25	2.15	
▼	Industrial		952,654	4,885	35.6 %			(1.63 %)	1,246	8,506,238	2,315,228	24.96	0.65	1.26 %			
▼	Al Buhaira National Insurance Co.	ABNI.AD	4,562	23	4.2%	0.01	6.45	(0.77%)	450	1,612,500	438,890	NM	2.58	0.00%	8.50	6.45	
=	Abu Dhabi National Insurance Co.	ADNI.AD	2,118	11	4.1%	0.18	5.35	0.00%	0	2,006,250	546,061	13.95	1.01	6.54%	6.20	5.10	
=	Al Fujairah National Insurance Co.	AFNI.AD	0	0	0.0%	0.00	225.00	0.00%	0	225,000	61,241	27.90	2.26	0.00%	NA	NA	
=	Al Khazna Insurance Co.	AKIC.AD	11,311	58	6.3%	0.45	0.79	0.00%	0	323,900	88,159	33.16	0.52	0.00%	0.85	0.43	
=	Al Ain Al Ahlia Insurance Co.	AAIC.AD	361	2	3.1%	0.04	39.00	0.00%	0	585,000	159,225	14.91	0.61	7.69%	43.00	39.00	
=	Al Wathba National Insurance Co.	AWNI.AD	634	3	0.4%	NA	2.10	0.00%	0	378,000	102,884	12.74	0.90	3.17%	5.19	2.00	

	Company Name	Reuters Ticker	YTD Volume ('000 Shares)	Daily Avg. Volume ('000 Shares)	Share Turnover (%) since Jan-2011	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 Dhafra Insurance Co.	DHAF.AD	1,470	8	3.8%	0.01	6.00	3.63%	50	600,000	163,308	13.26	1.99	6.00%	6.55	5.79
=	Emirates Insurance Co.	EIC.AD	2,760	14	18.4%	0.15	6.50	0.00%	0	877,500	238,838	9.07	1.17	0.09%	6.50	6.00
=	Green Crescent Insurance Co.	GCIC.AD	138,499	710	149.1%	1.58	0.30	0.00%	0	75,000	20,414	NM	0.97	0.00%	0.53	0.27
=	Methaq Takaful Insurance Co.	METH.AD	575,680	2,952	953.0%	1.42	1.09	0.00%	2,930	163,500	44,501	NM	1.89	0.00%	1.55	0.88
=	Ras Al Khaimah National Insurance Co.	RAKN.AD	11	0	0.0%	NA	3.75	0.00%	0	375,000	102,067	16.76	2.01	4.00%	3.75	3.75
=	Sharjah Insurance Co.	SIC.AD	1,076	6	0.8%	0.02	5.00	0.00%	0	687,500	187,124	59.07	3.41	2.00%	5.09	5.00
=	Abu Dhabi National Takaful Co.	TKFL.AD	1,050	5	1.8%	0.50	5.62	0.00%	0	562,000	152,965	21.13	3.77	2.02%	6.30	6.19
=	United Insurance Co.	UIC.AD	0	0	0.0%	0.06	2.00	0.00%	0	200,000	54,436	NM	1.46	0.00%	NA	NA
=	Union Insurance Co.	UNIN.AD	2,191	11	7.4%	0.14	1.24	0.00%	0	410,365	111,693	NM	1.75	0.00%	1.70	1.24
=	Insurance House	IH.AD	2,369	12	NA	0.34	0.90	0.00%	0	108,000	29,395	55.59	0.88	0.00%	1.05	0.85
▲	National Takaful Co. (Watania)	WATANIA.AD	18,543	95	NA	NA	1.02	2.00%	50	153,000	41,644	NM	1.11	0.00%	1.25	0.61
▲	Insurance		762,637	3,911	66.7 %			0.12 %	3,480	9,342,515	2,542,846	34.19	1.32	2.84 %		
▲	Emirates Telecom. Co.	ETEL.AD	305,367	1,566	8.6%	1.00	9.80	0.20%	1,550	77,446,662	21,079,432	12.69	1.92	7.14%	10.40	8.50
=	Qatar Telecom. Co.	QTEL.AD	161	1	0.1%	0.18	106.00	0.00%	0	33,953,920	9,241,578	13.34	1.33	1.56%	170.00	100.00
▲	Sudan Telecom. Co.	SDTL.AD	15,454	79	2.0%	0.40	1.04	1.96%	50	1,169,899	318,423	6.78	0.22	2.77%	1.45	0.91
▲	Telecommunication		320,982	1,646	7.4 %			0.16 %	1,600	112,570,481	30,639,434	12.76	1.58	5.41 %		
=	Abu Dhabi Aviation Co.	ADAV.AD	8,200	42	10.4%	0.61	2.97	0.00%	67	1,200,925	326,868	5.12	0.68	5.05%	3.59	2.70
=	Abu Dhabi National Hotels	ADNH.AD	42,623	219	8.2%	0.79	2.00	0.00%	0	2,000,000	544,360	7.66	0.24	2.50%	2.50	1.65
=	Emirates Driving Co.	DRIV.AD	2,247	12	3.0%	0.59	2.86	0.00%	0	256,789	69,893	6.68	0.79	6.99%	3.45	2.85
▼	Gulf Medical Projects	GMPC.AD	647	3	0.4%	NA	1.83	(8.50%)	18	1,104,863	300,721	11.26	1.55	2.73%	2.45	1.75
=	National Corp for Tourism & Hotels	NCTH.AD	5,036	26	5.8%	0.13	5.60	0.00%	0	1,120,000	304,842	11.37	2.05	7.37%	8.20	4.30
=	National Marine Dredging Co.	NMDC.AD	3,383	17	4.3%	0.43	10.35	0.00%	8	2,358,232	641,864	5.32	0.81	4.83%	10.95	8.00
▼	Services		62,136	319	6.0 %			(1.26 %)	93	8,040,809	2,188,547	6.84	0.54	4.42 %		
▼	Abu Dhabi Securities Exchange		12,645,547	64,849	36.2 %			(0.11 %)	45,833	291,616,958	79,372,304	9.45	1.08	4.74 %		

Notes:

NM: Not Meaningful. NA: Not Available. Trailing P/E is calculated on the earnings for TTM 1H-12 and current prices. Trailing P/B is based on 30-Jun-12 equity and current prices. Current Yield for individual stocks is based on the 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 TTM Q1-12 and equity as of 31-Mar-12. 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 with 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

This document has been compiled and issued by KIPCO Asset Management Co. KSCC (KAMCO), which has obtained the information from sources it believes to be reliable, but KAMCO makes no guarantee as to either its accuracy or completeness and has not carried out an independent verification. KAMCO accepts no responsibility or liability for losses or damages incurred as a result of opinions formed and decisions made based on information presented in this report. This document is not an offer to sell or solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer.