

### Bahrain All Share Index Return v.s. Volume (Jan-10 - Current)



### Top 10 Stocks by Market Capitalization

	Market Cap. (BHD Mln)	P/E (X)	ROE* (%)
1- Ahli United Bank (Price in USD)	1,065	8.86	12.3%
2- Aluminum Bahrain	679	4.74	17.7%
3- Bahrain Telecommunications Co.	596	16.71	6.9%
4- Arab Banking Corp. (Price in USD)	539	11.44	3.4%
5- National Bank of Bahrain	436	16.22	9.4%
6- Bank of Bahrain and Kuwait	324	19.86	6.6%
7- Al Baraka Banking (Price in USD)	317	11.44	6.0%
8- Investcorp Bank (Price in USD)	240	NM	NM
9- United Gulf Bank	195	NM	NM
10- ITHMAR Bank (Price in USD)	180	5.35	15.4%
<b>Subtotal</b>	<b>4,572</b>	<b>10.78</b>	<b>7.7%</b>

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

### Today's Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily Return	Value (BHD)
Al Baraka Banking Group (USD)	0.830	7.79%	1,721
Bahrain Commercial Facilities Co.	0.476	2.59%	1,904

Worst Return Performers	Price (BHD)	Daily Return	Value (BHD)
Al Salam Bank	0.042	(4.55%)	2,100
Aluminum Bahrain	0.478	(0.42%)	21,580

Most Active Stocks by Volume	Price (BHD)	Daily Return	Volume (Shares)
Ahli United Bank (USD)	0.540	0.0%	727,584
Esterad Investment Co.	0.160	0.0%	84,295
Al Salam Bank	0.042	(4.5%)	50,000
Aluminum Bahrain	0.478	(0.4%)	45,000
Inovest BSC. (USD)	0.185	0.0%	30,320

Source: Investment Research Dept. - KAMCO

### Sectors' Return & Valuation Multiples

	Market Cap. (BHD Mln)	MTD % Chg	P/E (X)	P/B (X)	Yield (%)
<b>Bahrain Bourse</b>	<b>5,845</b>	<b>0.82%</b>	<b>10.68</b>	<b>0.84</b>	<b>5.56%</b>
Commercial Banks	2,013	(0.03%)	12.19	1.05	5.13%
Investment	1,849	3.55%	9.21	0.61	2.04%
Insurance	155	0.00%	NM	0.88	2.51%
Service	952	(0.96%)	19.76	1.12	8.06%
Hotel & Tourism	181	(1.79%)	37.90	1.04	3.77%
Industrial	696	(0.41%)	4.82	0.83	13.84%

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

▲ 2 ▼ 2 = 37

### Market Return, Volatility & Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-12 % Chg
<b>Bahrain All Share Index</b>	<b>1,066.20</b>	<b>3.48</b>	<b>0.33%</b>	<b>0.78%</b>	<b>(6.78%)</b>
<b>Market Cap (BHD Mln)</b>	<b>5,845.39</b>	<b>19.07</b>	<b>0.33%</b>	<b>0.82%</b>	<b>(6.39%)</b>

Benchmark Volatility	YTD-12	30 Days 2012	30 Days 2011
<b>Bahrain All Share Index</b>	<b>5.85%</b>	<b>6.10%</b>	<b>10.14%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-12	YTD-11
Volume ('000 Shares)	954	(267)	(21.8%)	2,283	2,123
Value Traded (BHD '000)	195	15	8.6%	430	402
No. of Trades	39	(9)	(18.8%)	40	46

### YTD-2012 Top Movers and Most Active Stocks

YTD-12 Best Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
ITHMAR Bank (USD)	0.170	6,296	107,372,127	161.54%
Gulf Finance House (USD)	0.130	1,178	14,162,200	61.83%
United Gulf Investment Corporation	0.150	1,195	8,091,047	59.57%
Bah. Ship. Repairing and Engineering Co.	2.200	114	54,974	45.59%
Seef Properties	0.122	1,091	10,936,969	37.08%

YTD-12 Worst Return Performers	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
Inovest BSC. (USD)	0.185	142	1,700,896	(42.19%)
Aluminum Bahrain	0.478	6,788	12,117,193	(27.58%)
United Gulf Bank	0.234	1,094	3,612,598	(22.00%)
BANADER Co. For Hotels	0.059	224	3,786,734	(16.90%)
Arab Insurance Group (USD)	0.380	96	645,542	(15.56%)

YTD-12 Most Active Stocks by Volume	Price (BHD)	YTD-Val (BHD '000)	YTD Vol (Shares)	YTD-12 Return
Ahli United Bank (USD)	0.540	48,667	214,559,546	(14.74%)
ITHMAR Bank (USD)	0.170	6,296	107,372,127	161.54%
Al Salam Bank	0.042	1,833	40,664,457	(6.67%)
Gulf Finance House (USD)	0.130	1,178	14,162,200	61.83%
Bahrain Telecommunications Co.	0.414	5,999	14,145,751	5.61%

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		7-Nov-12		
<b>Bahrain All Share Index</b>					▲ 1,066.20			3.48	0.33%			0.78%		(6.78%)		
	Company Name	Reuters Ticker	YTD Trading Volume ('000 Shares)	YTD Avg. Daily Volume ('000 Shares)	Share Turnover (%) since Jan-2011	Beta	Current Price (BHD)	DTD % Change	Today's Volume ('000 Shares)	Current Mkt. Cap ('000 BHD)	Current Mkt. Cap ('000 USD)	P/E (X)	P/B (X)	Dividend Yield	52 Week High (BHD)	52 Week Low (BHD)
=	Ahli United Bank (Price in USD)	AUBB.BH	214,560	998.0	6.91%	2.10	0.540	0.00%	727.58	1,065,447	2,747,767	8.86	1.09	5.29%	0.730	0.520
=	Bahrain Islamic Bank	BISB.BH	3,486	16	1.26%	0.65	0.090	0.00%	-	84,571	218,106	NM	1.00	0.00%	0.095	0.082
=	Bank of Bahrain and Kuwait	BBKB.BH	8,944	42	1.90%	0.37	0.380	0.00%	2.00	323,515	834,340	19.86	1.30	6.58%	0.420	0.362
=	National Bank of Bahrain	NATB.BH	4,316	20	0.82%	0.59	0.510	0.00%	5.33	436,234	1,125,038	16.22	1.52	5.88%	0.585	0.500
▼	Al Salam Bank	SALAM.BH	40,664	189	5.58%	0.89	0.042	(4.55%)	50.00	62,877	162,158	NM	0.32	0.00%	0.060	0.037
=	AlKhaleeji Commercial Bank	KHCB.BH	4,781	22.2	1.81%	0.51	0.035	0.00%	-	40,396	104,180	5.69	0.34	0.00%	0.041	0.032
▼	<b>Total Commercial Bank Sector</b>		276,751	1,288	4.54%			(0.15%)	784.91	2,013,039	5,191,588	12.19	1.05	5.13%		
=	Inovest (Price in USD)	INOV.BH	1,701	7.9	0.63%	1.07	0.185	0.00%	30.32	19,983	51,535	9.11	0.29	0.00%	0.630	0.180
=	Arab Banking Corp. (Price in USD)	ABCB.BH	281	1.3	0.04%	0.74	0.460	0.00%	-	539,336	1,390,937	11.44	0.39	0.00%	0.460	0.420
▲	Bahrain Commercial Facilities Co.	BCFC.BH	3,439	16.0	2.58%	0.21	0.476	2.59%	4.00	77,755	200,528	9.96	0.98	7.35%	0.476	0.390
=	Bahrain Middle East Bank	BMEB.BH	340	1.6	0.14%	NA	0.066	0.00%	-	15,972	41,192	34.50	1.49	0.00%	0.084	0.057
▲	Al Baraka Banking (Price in USD)	BARKA.BH	2,209	10	1.38%	0.79	0.830	7.79%	5.50	317,448	818,693	11.44	0.69	9.59%	1.120	0.700
=	Esterad Investment Company	EICB.BH	10,968	51.0	8.28%	0.35	0.160	0.00%	84.30	24,800	63,959	NM	0.59	0.00%	0.166	0.115
=	Gulf Finance House (Price in USD)	GFHB.BH	14,162	65.9	7.31%	1.92	0.130	0.00%	-	92,355	238,181	NM	0.75	0.00%	0.275	0.120
=	Investcorp Bank (Price in USD)	INVB.BH	-	-	0.00%	0.47	796.95	0.00%	-	240,360	619,884	NM	0.61	0.00%	796.95	796.95
=	ITHMAR Bank (Price in USD)	ITHMR.BH	107,372	499	5.45%	1.17	0.170	0.00%	-	179,712	463,473	5.35	0.83	0.00%	0.255	0.065
=	Taib Bank (Price in USD)	TAIB.BH	-	-	0.00%	NA	2.730	0.00%	-	115,645	298,245	64.81	9.37	0.00%	NA	NA
=	United Gulf Bank	UGBB.BH	3,613	16.8	0.62%	0.49	0.234	0.00%	-	195,287	503,642	NM	0.92	0.00%	0.308	0.234
=	United Gulf Investment Corporation	UGIC.BH	8,091	38	6.12%	0.05	0.150	0.00%	-	30,000	77,369	NM	0.87	5.33%	0.165	0.090
▲	<b>Total Investment Sector</b>		152,176	708	2.80%			1.37%	124.12	1,848,653	4,767,638	9.21	0.61	2.04%		
=	Al-Ahlia Insurance Co.	AAIC.BH	1,658	7.7	5.36%	0.02	0.300	0.00%	-	18,566	47,881	NM	1.39	0.00%	0.340	0.300
=	Arab Insurance Group (Price in USD)	ARIG.BH	646	3.0	0.91%	0.21	0.380	0.00%	-	31,517	81,282	NM	0.36	0.00%	0.450	0.375
=	Bahrain and Kuwait Insurance Co.	BKIC.BH	140	0.7	0.29%	0.05	0.590	0.00%	-	42,185	108,794	34.49	1.48	3.85%	0.610	0.500
=	Bahrain National Holding Co.	BNHB.BH	97	0.5	0.73%	0.06	0.394	0.00%	-	44,719	115,329	NM	1.14	5.08%	0.408	0.360
=	Takaful International Co.	TAKA.BH	-	-	0.00%	NA	0.290	0.00%	-	18,125	46,744	NM	2.56	0.00%	0.305	0.290
=	<b>Total Insurance Sector</b>		2,541	12	1.08%			0.00%	-	155,112	400,031	NM	0.88	2.51%		
=	Bah. Ship. Repairing and Engineering Co.	BSRC.BH	55	0.3	0.34%	NA	2.200	0.00%	-	39,600	102,128	64.10	1.89	2.02%	2.380	1.660
=	Bahrain Car Park Co.	PARK.BH	86	0.4	0.33%	0.01	0.155	0.00%	-	10,899	28,109	NM	0.90	6.45%	0.175	0.150
=	Bahrain Cinema Co.	CNMA.BH	180	0.8	0.96%	0.13	0.950	0.00%	-	52,328	134,953	41.32	1.68	5.26%	0.950	0.780
=	Bahrain Duty Free Complex	DUTY.BH	3,245	15	5.65%	0.05	0.690	0.00%	-	67,050	172,920	63.39	1.86	3.95%	0.710	0.660
=	BMMI	BMMI.BH	4,488	20.9	5.30%	0.11	0.605	0.00%	-	80,536	207,700	23.96	1.65	4.96%	0.655	0.540
=	Bahrain Telecommunications Co.	BTEL.BH	14,146	66	3.09%	0.93	0.414	0.00%	-	596,160	1,537,485	16.71	1.16	9.66%	0.486	0.380



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=	General Trading and Food Proc. Co.	GTFP.BH	221	1.0	1.32%	0.05	0.230	0.00%	-	18,555	47,854	NM	0.93	7.83%	0.262	0.230
=	Nass Corporation	NASS.BH	9,883	46.0	12.44%	0.39	0.140	0.00%	-	30,800	79,433	11.27	0.58	10.71%	0.160	0.124
=	Seef Properties	SEEF.BH	10,937	50.9	3.86%	NA	0.122	0.00%	-	56,120	144,732	16.18	0.50	6.15%	0.125	0.089
=	<b>Total Service Sector</b>		<b>43,241</b>	<b>201</b>	<b>4.04%</b>			<b>0.00%</b>	<b>-</b>	<b>952,048</b>	<b>2,455,313</b>	<b>19.76</b>	<b>1.12</b>	<b>8.06%</b>		
=	Bahrain Family Leisure Co.	FMLY.BH	-	-	15.63%	NA	0.105	0.00%	-	4,200	10,832	NM	0.93	0.00%	0.105	0.105
=	Gulf Hotels Group	BHTL.BH	346	1.6	0.57%	0.07	0.630	0.00%	-	104,163	268,635	16.18	1.91	4.76%	0.720	0.600
=	Bahrain Toursim Co.	BTCB.BH	350	1.6	0.85%	0.05	0.316	0.00%	-	22,752	58,677	NM	0.76	3.80%	0.320	0.256
=	BANADER Co. For Hotels	BANA.BH	3,787	17.6	2.72%	0.04	0.059	0.00%	-	8,850	22,824	NM	0.51	0.00%	0.072	0.055
=	National Hotels Co.	NHTL.BH	43	0.2	0.04%	NA	0.410	0.00%	-	41,000	105,738	NM	0.60	2.44%	0.446	0.410
=	<b>Total Hotel &amp; Tourism Sector</b>		<b>4,525</b>	<b>21</b>	<b>2.26%</b>			<b>0.00%</b>	<b>-</b>	<b>180,965</b>	<b>466,706</b>	<b>37.90</b>	<b>1.04</b>	<b>3.77%</b>		
▼	Aluminum Bahrain	ALBH.BH	12,117	56.4	1.54%	0.58	0.478	(0.42%)	45.00	678,760	1,750,508	4.74	0.84	14.02%	0.680	0.472
=	Bahrain Flour Mills Co.	BFMC.BH	44	0.2	0.19%	NA	0.360	0.00%	-	8,940	23,055	16.56	0.52	5.56%	0.366	0.340
=	Delmon Poultry Co.	DPCB.BH	116	0.5	0.39%	0.01	0.252	0.00%	-	7,869	20,295	11.50	0.57	7.94%	0.252	0.224
▼	<b>Total Industrial Sector</b>		<b>160</b>	<b>57.1</b>	<b>1.49%</b>			<b>(0.41%)</b>	<b>45.00</b>	<b>695,569</b>	<b>1,793,859</b>	<b>4.82</b>	<b>0.83</b>	<b>13.84%</b>		
▲	<b>Total Market **</b>		<b>479,394</b>	<b>2,283</b>	<b>3.48%</b>			<b>0.33%</b>	<b>954.03</b>	<b>5,845,386</b>	<b>15,075,134</b>	<b>10.68</b>	<b>0.84</b>	<b>5.56%</b>		

**\*\* Excluding IPO Shares, Preferred Shares, Closed Companies, and Non-Bahraini Companies. Prices of Highlighted Companies are in USD, while Traded Value and Market Capitalization data is in BHD. 1 USD = 377 Bahraini Fils**

#### 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 -June-2012 equity and current prices. Current Yield for individual stocks is based 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 Q1-12 and equity as of 31-Mar-12. DTD:daily change. MTD: Beginning of Current Month to Date YTD: Beginning of Year to Date. BD:Bahraini Dinar. \* Companies that vary in their fiscal years are treated separately to adjust for recent results announcements. DTD % change in sectors and total market is based on the daily change in market capitalization which might not conform with the benchmark return.

**We have excluded the net losses incurred by Gulf Finance House while calculating the Price-to-Earnings Multiple (P/E) for the aggregate market and its respective sector.**

**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 BB 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: Bahrain Bourse

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