

MARKET REPORT

WEEKLY MARKETS
January 15th, 2010

Amman Stock Exchange

Bahrain's Unicorn Investment Bank increased its stake in **Tajamouat for Touristic Projects Co.** (MERM) to 45.7% after receiving official approval to purchase JD4.8 million/share unsubscribed shares from Tajamouat's capital increase.

Darat Holdings (DARA) announced the acquisition of a 50% stake of JD200 thousand share capital in Hadas for Development and Investment, a private company involved in real estate investments and logistic services.

Amad for Investment and Real Estate Development (AMAD) announced a JD1.7 million net profit for 2009, compared to JD1.8 million net profit reported in 2008. Total assets rose 4.8% to reach JD11.7 million compared to JD11.2 million.

Regional Markets

Riyad Bank (1010.SSM) revealed a 72.4% rise in its fourth quarter net profit to reach SR912.0 million (USD243.2 million) compared to SR529.0 (USD141.2 million). The bank's total assets rose 10.5% to SR176.4 billion (USD47.0 billion) while its investment portfolio stood at SR32.3 billion (USD8.6 billion) as of the end of 2009 compared to SR40.3 billion (USD10.7 billion) at the end of 2008.

Banque Saudi Fransi (1050.SSM) posted a 43.0% decline in net income for Q4 2009 to reach SR324 million (USD86.0 million) on the back of provisions taken out during the quarter.

Arab National Bank (1080.SSM), an affiliate of Jordan's Arab Bank (ARBK) announced a 32.0% decline in net profit for Q4 2009 to SR296.0 million (USD178.9 million). Meanwhile, the bank's net income for 2009 revealed a Y-o-Y drop of 4.7% to reach SR2.4 billion (USD1.4 billion).

Qatar National Bank's fourth quarter net profit revealed an increase of 64.6% to QAR1.1 billion (USD293.9 million) compared to QAR649.8 million (USD178.5 million) posted in the corresponding quarter in 2008. Net profit for 2009 rose 15.0% to QAR4.2 billion (USD1.2 billion). The bank announced it will distribute a cash dividend of 40% in addition to a bonus share of 30% upon receiving the approval from Qatar Central Bank.

Kuwait's Burgan Bank (BURG.KSE), the commercial banking arm of Kuwait Projects Company (KPROJ.KSE) received its shareholders' approval to raise its capital by KD36.0 million (USD125.9 million) to KD140.1 million (USD489.0 million) to fund expansion plans.

Drake & Scull International (DSI.DFM) announced it has signed two contracts worth AED182.0 million (USD49.5 million) and has set up a power and water unit.

Market Performance (January 9 th , 2010 - January 15 th , 2010)					Change (%)
Index	Open	Close	WTD	YTD	YOY
Levant Indices					
ASE	2,564.31	2,597.69	↑1.30	↑2.53	↓6.38
Al Quds	504.05	515.14	↑2.20	↑4.49	↑9.44
Blom	1,577.70	1,585.00	↑0.46	↑1.23	↑39.55
GCC Markets					
SSM	6,260.90	6,262.83	↑0.03	↑2.30	↑26.90
ADSM	2,775.50	2,707.20	↓2.46	↓1.33	↑13.49
DFM	1,837.14	1,707.37	↓7.06	↓5.33	↑3.88
KSE	7,011.60	6,986.30	↓0.36	↓0.27	↓1.31
DSM	7,037.22	6,854.59	↓2.60	↓1.50	↑21.70
MSM	6,564.54	6,547.00	↓0.27	↑2.80	↑30.38
BSE	1,450.58	1,470.61	↑1.38	↑0.85	↓16.26
North Africa Markets					
CASE 30	6,436.87	6,680.80	↑3.79	↑7.60	↑54.40
MASI	10,782.20	10,810.91	↑0.27	↑3.52	↑8.87
Tunindex	4,508.51	4,479.80	↓0.64	↑4.50	↑50.09

Trading Activity & Market Indicators (January 9 th , 2010 - January 15 th , 2010)				
Market	Volume (million)	Value (million USD)	Market Cap (million USD)	Advancers: Decliners: Unchanged
Levant Markets				
ASE	141.9	237.5	32,177	84:92:21
PSE	2.3	6.5	2,453	11:15:5
Blom	0.7	12.5	13,040	N.A
GCC Markets				
TASI	730.0	4,049.4	328,718	82:42:11
ADSM	469.9	249.83	70,712	13:49:25
DFM	1,110.4	616.6	36,116	N.A
KSE	2,667.2	1,016.0	95,303	63:69:113
DSM	40.4	372.2	83,677	11:32:1
MSM	75.1	78.7	17,781	24:34:13
BSE	10.8	5.3	17,117	8:5:10
North Africa Markets				
CASE	N.A	N.A	89,812	N.A
CASA	N.A	N.A	67,175	N.A
Tunindex	N.A	N.A	9,524	N.A

Source: Jordinvest, Stock Exchanges

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