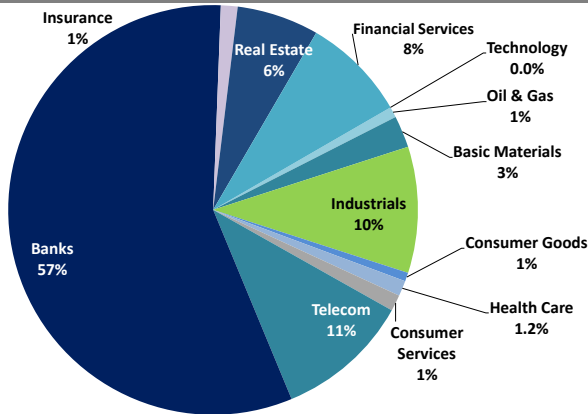


# Boursa Kuwait Daily Report

January 21, 2021

## Sector Weight by Market Cap



## Top 10 Companies by Market Capitalization

| Company Name                  | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%) |
|-------------------------------|-------------------------|--------------|-------------|
| 1- National Bank of Kuwait    | 5,856.9                 | 21.9         | 8.4%        |
| 2- Kuwait Finance House       | 5,394.9                 | 33.4         | 8.6%        |
| 3- Zain                       | 2,730.4                 | 14.0         | 15.4%       |
| 4- Ahli United Bank - Bahrain | 2,132.5                 | 12.1         | 14.5%       |
| 5- Boubayan Bank              | 1,871.4                 | 46.0         | 8.0%        |
| 6- Agility (PWC Logistics)    | 1,518.5                 | 27.8         | 4.9%        |
| 7- Commercial Bank of Kuwait  | 1,015.9                 | NM           | 0.1%        |
| 8- Mabanee Co.                | 782.4                   | 33.2         | 5.0%        |
| 9- Gulf Bank                  | 661.4                   | 14.7         | 7.2%        |
| 10- Ahli United Bank - Kuwait | 636.8                   | 19.4         | 7.5%        |
| <b>Total</b>                  | <b>22,601</b>           | <b>22.62</b> | <b>8.8%</b> |

\*: ROE is calculated based on TTM 9M-2020 net profit & shareholders' equity as of 30-September-20

## Top Movers and Most Active Stocks

| Today's Top % Gainers           | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------|----------------|-----------------|-------------------|
| Sharjah Cement Co.              | 0.051          | 0.009           | 20.4%             |
| Real Estate Trade Centers Co.   | 0.034          | 0.005           | 17.2%             |
| Kuwait Syrian Holding Co.       | 0.032          | 0.003           | 10.0%             |
| Al-Deera Holding                | 0.030          | 0.002           | 7.1%              |
| Sultan Center Food Products Co. | 0.107          | 0.007           | 7.0%              |




| Today's Top % Losers            | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------|----------------|-----------------|-------------------|
| Credit Rating & Collection Co.  | 0.020          | (0.002)         | (9.1%)            |
| Kuwait Real Estate Holding Co.  | 0.030          | (0.001)         | (4.5%)            |
| Shuaiba Industrial Co.          | 0.150          | (0.007)         | (4.5%)            |
| Aqar Real Estate Investment Co. | 0.060          | (0.002)         | (3.9%)            |
| Arkan Al-Kuwait Real Estate Co. | 0.106          | (0.004)         | (3.6%)            |

| Today's Most Active by Volume        | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|--------------------------------------|----------------|-------------------|--------------------|
| First Investment Co.                 | 0.042          | (0.7%)            | 22,555,432         |
| Al TAMEER Real Estate Investment Co. | 0.022          | 2.4%              | 18,742,518         |
| National Real Estate Co.             | 0.090          | 5.3%              | 15,253,545         |
| AAN Digital Services Co.             | 0.013          | 0.8%              | 13,345,088         |
| A'ayan Leasing & Investment Co.      | 0.097          | 0.5%              | 10,419,135         |

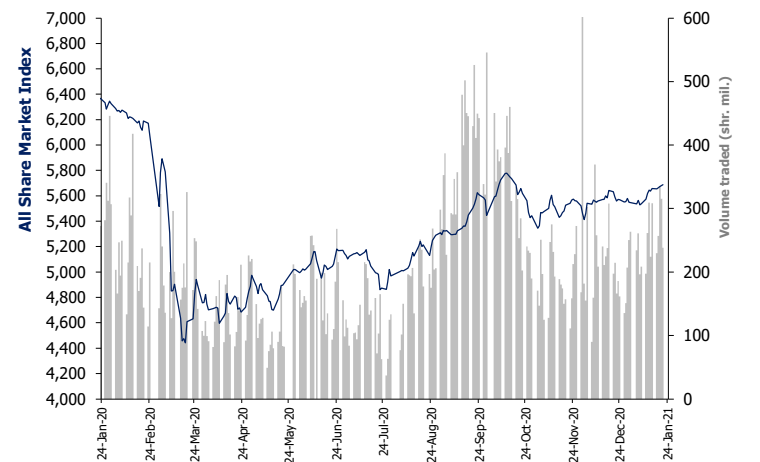
Source: Boursa Kuwait, Kamco Invest Research

## Market Capitalization - Sector Returns

|                      | Market Cap.<br>(KWD Mn) | DTD<br>▲ | DTD<br>% Chg | MTD<br>% Chg | YTD<br>% Chg |
|----------------------|-------------------------|----------|--------------|--------------|--------------|
| <b>Boursa Kuwait</b> | <b>33,849.3</b>         | <b>▲</b> | <b>0.1%</b>  | <b>2.6%</b>  | <b>2.6%</b>  |
| Oil & Gas            | 277.8                   | ▲        | 0.1%         | (0.9%)       | (0.9%)       |
| Basic Materials      | 843.5                   | ▲        | 0.7%         | 5.3%         | 5.3%         |
| Industrials          | 3,338.9                 | ▲        | 0.2%         | 5.1%         | 5.1%         |
| Consumer Goods       | 230.1                   | ▼        | (0.5%)       | (0.9%)       | (0.9%)       |
| Health Care          | 408.9                   | =        | 0.0%         | (0.3%)       | (0.3%)       |
| Consumer Services    | 429.1                   | ▲        | 1.0%         | 2.3%         | 2.3%         |
| Telecommunications   | 3,550.4                 | ▲        | 0.4%         | 5.0%         | 5.0%         |
| Banks                | 19,080.1                | ▲        | 0.0%         | 1.5%         | 1.5%         |
| Insurance            | 439.3                   | ▲        | 0.4%         | 2.6%         | 2.6%         |
| Real Estate          | 2,172.4                 | ▼        | (0.2%)       | 5.8%         | 5.8%         |
| Financial Services   | 2,769.1                 | ▲        | 0.1%         | 2.5%         | 2.5%         |
| Technology           | 7.2                     | ▲        | 2.8%         | 4.9%         | 4.9%         |
| Utilities            | 302.5                   | ▲        | 0.7%         | -0.7%        | -0.7%        |

| Market Breadth         |  74 |  51 |  46 |       |       |
|------------------------|--|--|--|-------|-------|
| Benchmark Return       | Closing  | DTD  | DTD  | MTD   | YTD   |
|                        | Value  | Chg  | % Chg  | % Chg | % Chg |
| Premier Market Index   | 6,201.09   | (1.0)  | (0.0%)   | 2.5%  | 2.5%  |
| Main 50 Index          | 4,843.97   | 21.4   | 0.4%   | 4.5%  | 4.5%  |
| Main Market Index      | 4,676.59   | 20.8   | 0.4%   | 2.7%  | 2.7%  |
| All Share Market Index | 5,687.17   | 6.0  | 0.1%   | 2.5%  | 2.5%  |
| Market Cap (KWD Mn)    | 33,849.33  | 35.8   | 0.1%   | 2.6%  | 2.6%  |

## Index Performance relative to Volume



## Market Trading Data and Volatility

| Trading Indicators    | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2021 | Average Daily YTD 2020 |
|-----------------------|---------------|---------|-----------|------------------------|------------------------|
| Volume (Shrs Mn)      | 238.0         | (77.5)  | (24.6%)   | 255.4                  | 194.7                  |
| Value Traded (KWD Mn) | 31.2          | (4.2)   | (11.8%)   | 38.5                   | 50.0                   |
| No. of Trades         | 9,792         | (765)   | (7.2%)    | 10,132                 | 8,597                  |

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| Kuwait Finance House         | 0.703          | (0.1%)            | 2,189,324      |
| National Bank of Kuwait      | 0.855          | (0.1%)            | 2,182,404      |
| Boursa Kuwait Securities Co. | 1.163          | 0.3%              | 1,912,059      |
| Integrated holding Co.       | 0.365          | 1.7%              | 1,356,564      |
| National Real Estate Co.     | 0.090          | 5.3%              | 1,342,833      |

# Boursa Kuwait - Premier Market

Thursday, January 21, 2021

|                                 | Premier Market Stocks                  | Closing Price |                |              | Market Capitalization |                         |                         | Valuation Multiples |          |       |      | ROE   | YTD-21 Price Return | YTD-21 Trading Indicators |                |
|---------------------------------|--|---------------|----------------|--------------|-----------------------|-------------------------|-------------------------|---------------------|----------|-------|------|-------|---------------------|---------------------------|----------------|
|                                 |  | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Premier Index | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |                     | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▼                               | National Bank of Kuwait                | 0.855         | (0.001)        | (0.1%)       | 5,857                 | 23.7%                   | 17.3%                   | 21.9                | 1.85     | 4.0%  | 1.27 | 8.4%  | 1.8%                | 73.94                     | 62.72          |
| ▼                               | Gulf Bank                              | 0.217         | (0.001)        | (0.5%)       | 661                   | 2.7%                    | 2.0%                    | 14.7                | 1.06     | 4.8%  | 1.14 | 7.2%  | (0.9%)              | 106.95                    | 23.18          |
| =                               | Kuwait International Bank              | 0.210         | 0.000          | 0.0%         | 238                   | 1.0%                    | 0.7%                    | 48.4                | 0.91     | 3.0%  | 1.02 | 1.9%  | 1.0%                | 40.84                     | 8.53           |
| =                               | Burgan Bank                            | 0.213         | 0.000          | 0.0%         | 559                   | 2.3%                    | 1.7%                    | 11.2                | 0.79     | 5.6%  | 1.06 | 7.1%  | 0.0%                | 17.09                     | 3.64           |
| ▼                               | Kuwait Finance House                   | 0.703         | (0.001)        | (0.1%)       | 5,395                 | 21.8%                   | 15.9%                   | 33.4                | 2.88     | 2.8%  | 1.42 | 8.6%  | 3.8%                | 85.32                     | 59.04          |
| ▲                               | Boubyan Bank                           | 0.574         | 0.001          | 0.2%         | 1,871                 | 7.6%                    | 5.5%                    | 46.0                | 3.70     | 1.6%  | 1.04 | 8.0%  | 1.1%                | 21.41                     | 12.22          |
| ▲                               | Kuwait Projects Co. (Holding)          | 0.161         | 0.002          | 1.3%         | 322                   | 1.3%                    | 1.0%                    | 4.9                 | 1.58     | 6.1%  | 0.59 | 32.5% | 1.3%                | 16.46                     | 2.62           |
| ▼                               | Mabane Co.                             | 0.708         | (0.012)        | (1.7%)       | 782                   | 3.2%                    | 2.3%                    | 33.2                | 1.67     | 2.0%  | 1.11 | 5.0%  | 7.8%                | 18.24                     | 12.66          |
| ▼                               | National Industries Group (Holding)    | 0.186         | (0.001)        | (0.5%)       | 266                   | 1.1%                    | 0.8%                    | NM                  | 0.82     | 5.4%  | 1.44 | NM    | 5.7%                | 44.07                     | 7.99           |
| ▲                               | Boubyan Petrochemical Co.              | 0.666         | 0.003          | 0.5%         | 356                   | 1.4%                    | 1.1%                    | 29.3                | 1.59     | 5.1%  | 0.73 | 5.4%  | 4.1%                | 4.93                      | 3.24           |
| ▲                               | Qurain Petrochemicals Industries Co.   | 0.362         | 0.004          | 1.1%         | 398                   | 1.6%                    | 1.2%                    | 15.8                | 0.99     | 4.2%  | 0.76 | 6.2%  | 7.1%                | 8.18                      | 2.89           |
| ▲                               | Agility Public Warehousing Co.         | 0.749         | 0.003          | 0.4%         | 1,519                 | 6.1%                    | 4.5%                    | 27.8                | 1.36     | 0.6%  | 1.46 | 4.9%  | 10.8%               | 37.70                     | 27.04          |
| ▲                               | Mobile Telecommunications Co.          | 0.631         | 0.002          | 0.3%         | 2,730                 | 11.1%                   | 8.1%                    | 14.0                | 2.15     | 5.2%  | 1.38 | 15.4% | 4.1%                | 60.81                     | 37.93          |
| ▼                               | Human Soft Holding Co.                 | 3.650         | (0.020)        | (0.5%)       | 446                   | 1.8%                    | 1.3%                    | 13.2                | 4.27     | 0.0%  | 0.49 | 32.4% | (3.9%)              | 1.46                      | 5.36           |
| ▼                               | Ahli United Bank (B.S.C)               | 0.219         | (0.001)        | (0.5%)       | 2,132                 | 8.6%                    | 6.3%                    | 12.1                | 1.74     | 9.1%  | 1.12 | 14.5% | (3.5%)              | 241.80                    | 52.54          |
| ▲                               | Warba Bank                             | 0.239         | 0.006          | 2.6%         | 376                   | 1.5%                    | 1.1%                    | NM                  | 2.03     | 0.0%  | 1.00 | NM    | 1.3%                | 30.62                     | 7.13           |
| ▼                               | Mezzan Holding Co.                     | 0.587         | (0.001)        | (0.2%)       | 183                   | 0.7%                    | 0.5%                    | 27.0                | 1.66     | 2.5%  | 0.44 | 6.1%  | (3.5%)              | 7.15                      | 4.22           |
| ▲                               | Integrated Holding Co.                 | 0.365         | 0.006          | 1.7%         | 80                    | 0.3%                    | 0.2%                    | NM                  | 1.33     | 8.2%  | 0.48 | NM    | (0.3%)              | 21.30                     | 7.67           |
| ▲                               | Shamal Az-Zour Al-Oula Power and Water | 0.275         | 0.002          | 0.7%         | 303                   | 1.2%                    | 0.9%                    | 24.2                | 11.27    | 9.1%  | NA   | 46.5% | (0.7%)              | 39.08                     | 10.59          |
| ▲                               | Boursa Kuwait Securities Co.           | 1.163         | 0.003          | 0.3%         | 234                   | 0.9%                    | 0.7%                    | 9.5                 | 4.78     | 0.0%  | NA   | 50.2% | 5.7%                | 6.11                      | 6.99           |
| Subtotal- Premier Market Stocks |  | 6,201.09      | (1.02)         | 0.0%         | 24,709                | 100%                    | 73%                     | 21.5                | 1.91     | 3.88% |      | 8.9%  | 2.5%                | 883.48                    | 358.21         |
| Remaining of the Market         |  |               |                |              | 9,141                 |                         | 27%                     | NM                  | 0.88     | 2.85% |      | -1.2% |                     | 2,692.37                  | 181.46         |

Source: Kamco Invest Research

# Boursa Kuwait Daily Bulletin

Thursday, January 21, 2021

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |                  | YTD-21 Capital Turnover | ROE         |
|---|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|   |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Senergy Holding Co.                         | SENE.KW        | NM                  | 0.44              | 0.00%          | 1.08 | 0.022       | 0.000      | 4.4               | 0.024               | 0.014              | 3.8%            | 439,400            | 9,649            | 13.8%                   | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 14.8                | 1.09              | 6.04%          | 0.27 | 0.480       | 0.000      | 107.8             | 0.499               | 0.375              | 1.1%            | 0                  | 0                | 0.0%                    | 7.4%        |
| ▲ National Petroleum Services Co.             | NAPS.KW        | 12.8                | 2.61              | 6.61%          | 0.20 | 1.027       | 0.003      | 102.7             | 1.372               | 0.903              | (2.1%)          | 528                | 542              | 0.0%                    | 20.4%       |
| = The Energy House Co.                        | ENER.KW        | NM                  | 0.85              | 0.00%          | 0.94 | 0.027       | 0.000      | 20.4              | 0.033               | 0.014              | (4.2%)          | 101,200            | 2,698            | 0.3%                    | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.15              | 0.00%          | 1.08 | 0.020       | (0.000)    | 6.0               | 0.023               | 0.012              | 4.1%            | 1,387,520          | 27,969           | 29.1%                   | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 16.6                | 0.55              | 0.00%          | NA   | 0.151       | 0.000      | 36.6              | 0.219               | 0.060              | (2.6%)          | 10,223             | 1,513            | 0.4%                    | 3.3%        |
| <b>Oil &amp; Gas</b>                          |                | <b>30.1</b>         | <b>1.00</b>       | <b>4.79%</b>   |      |             |            | <b>277.8</b>      |                     |                    | <b>(0.9%)</b>   | <b>1,938,871</b>   | <b>42,371</b>    |                         | <b>3.3%</b> |
| = Kuwait Foundry Co.                          | KFDC.KW        | NM                  | 1.07              | 5.08%          | 0.63 | 0.295       | 0.000      | 21.3              | 0.350               | 0.192              | 10.1%           | 21,307             | 6,239            | 3.3%                    | NM          |
| ▲ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 29.3                | 1.59              | 5.11%          | 0.73 | 0.666       | 0.003      | 356.2             | 0.693               | 0.395              | 4.1%            | 66,147             | 43,988           | 0.9%                    | 5.4%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 28.6                | 2.40              | 7.41%          | 0.02 | 0.675       | 0.000      | 68.1              | 0.808               | 0.628              | 0.0%            | 0                  | 0                | 0.0%                    | 8.4%        |
| ▲ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 15.8                | 0.99              | 4.18%          | 0.76 | 0.362       | 0.004      | 397.9             | 0.369               | 0.163              | 7.1%            | 724,478            | 260,421          | 0.7%                    | 6.2%        |
| <b>Basic Materials</b>                        |                | <b>21.6</b>         | <b>1.25</b>       | <b>4.86%</b>   |      |             |            | <b>843.5</b>      |                     |                    | <b>5.3%</b>     | <b>811,932</b>     | <b>310,647</b>   |                         | <b>5.8%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | 10.7                | 0.47              | 0.00%          | 0.40 | 0.084       | 0.001      | 13.9              | 0.090               | 0.050              | 7.3%            | 366,396            | 30,241           | 3.0%                    | 4.4%        |
| ▼ Kuwait Cement Co.                           | KCEM.KW        | NM                  | 1.01              | 2.01%          | 0.53 | 0.242       | (0.002)    | 177.5             | 0.248               | 0.144              | 4.8%            | 263,327            | 63,475           | 0.4%                    | NM          |
| ▲ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 30.3                | 0.87              | 5.21%          | 0.94 | 0.768       | 0.004      | 161.2             | 0.800               | 0.390              | 1.7%            | 201,699            | 154,574          | 2.5%                    | 2.9%        |
| = Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 7.6                 | 1.26              | 6.67%          | 0.59 | 0.450       | 0.000      | 81.1              | 0.453               | 0.298              | 13.4%           | 1,216,045          | 549,348          | 14.5%                   | 16.7%       |
| ▲ Kuwait Portland Cement Co.                  | PCEM.KW        | 64.0                | 1.26              | 4.79%          | 0.46 | 0.835       | 0.015      | 83.7              | 0.985               | 0.683              | 6.4%            | 119,229            | 99,019           | 0.7%                    | 2.0%        |
| ▼ Shuaiba Industrial Co.                      | PAPE.KW        | 16.4                | 0.82              | 3.29%          | 0.13 | 0.150       | (0.007)    | 15.1              | 0.180               | 0.122              | (3.2%)          | 7,230              | 1,085            | 0.0%                    | 5.0%        |
| ▲ Metal & Recycling Co.                       | MRCK.KW        | NM                  | 1.13              | 0.00%          | 0.18 | 0.096       | 0.001      | 11.3              | 0.095               | 0.020              | 80.8%           | 189,453            | 18,153           | 2.6%                    | NM          |
| ▼ ACICO Industries Co.                        | ACIC.KW        | NM                  | 0.42              | 0.00%          | 0.35 | 0.090       | (0.001)    | 27.1              | 0.130               | 0.081              | 0.0%            | 500,181            | 44,614           | 1.9%                    | NM          |
| = Hilal Cement Co.                            | HCKK.KW        | NM                  | 0.83              | 0.00%          | 0.13 | 0.087       | 0.000      | 8.8               | 0.126               | 0.063              | (4.9%)          | 0                  | 0                | 0.0%                    | NM          |
| = National Industries Co.                     | NIBM.KW        | NM                  | 0.72              | 6.39%          | 0.16 | 0.156       | 0.000      | 58.1              | 0.173               | 0.143              | 0.0%            | 2,000              | 312              | 0.0%                    | NM          |
| ▼ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.41              | 0.00%          | 1.01 | 0.028       | (0.001)    | 2.2               | 0.037               | 0.022              | (5.1%)          | 153,700            | 4,316            | 6.3%                    | NM          |
| ▼ National Co. for Consumer Industries        | NCCI.KW        | NM                  | 0.58              | 0.00%          | NA   | 0.052       | (0.001)    | 4.6               | 0.100               | 0.032              | 5.3%            | 60,004             | 3,079            | 3.4%                    | NM          |
| ▲ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.61              | 0.00%          | 0.58 | 0.039       | 0.001      | 4.1               | 0.051               | 0.026              | 2.9%            | 214,293            | 8,265            | 4.2%                    | NM          |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 27.8                | 1.36              | 0.64%          | 1.46 | 0.749       | 0.003      | 1,518.5           | 0.749               | 0.357              | 10.8%           | 1,738,588          | 1,299,162        | 1.9%                    | 4.9%        |
| = Educational Holding Group*                  | EDUK.KW        | 12.2                | 2.35              | 18.01%         | 0.45 | 0.330       | 0.000      | 80.9              | 0.435               | 0.228              | 0.6%            | 6,000              | 1,980            | 0.1%                    | 19.3%       |
| ▼ National Cleaning Co.                       | CLEA.KW        | NM                  | 0.37              | 0.00%          | 0.80 | 0.052       | (0.000)    | 12.9              | 0.080               | 0.047              | (3.6%)          | 125,372            | 6,583            | 0.8%                    | NM          |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | NM                  | 0.29              | 0.00%          | 0.78 | 0.054       | 0.000      | 15.6              | 0.077               | 0.042              | 1.5%            | 596,938            | 31,415           | 1.2%                    | NM          |
| ▲ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 8.2                 | 1.66              | 5.55%          | 0.47 | 0.437       | 0.006      | 48.2              | 0.439               | 0.202              | 8.4%            | 57,130             | 24,850           | 3.1%                    | 20.2%       |
| ▼ Humansoft Holding Co.                       | HUMN.KW        | 13.2                | 4.27              | 0.00%          | 0.49 | 3.650       | (0.020)    | 446.2             | 3.910               | 1.944              | (3.9%)          | 225,367            | 824,043          | 1.2%                    | 32.4%       |
| = Gulf Franchising Co.                        | GFCI.KW        | NM                  | 1.72              | 0.00%          | NA   | 0.060       | 0.000      | 2.4               | 0.085               | 0.041              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.41              | 0.00%          | 1.23 | 0.022       | (0.001)    | 6.2               | 0.025               | 0.007              | 17.6%           | 269,428            | 5,982            | 22.3%                   | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | NM                  | 0.91              | 0.00%          | 0.62 | 0.214       | 0.000      | 36.7              | 0.250               | 0.138              | 6.5%            | 1,883,236          | 405,492          | 7.8%                    | NM          |
| ▲ United Projects Group                       | UPAC.KW        | NM                  | 1.33              | 0.00%          | 0.01 | 0.250       | 0.007      | 95.6              | 0.410               | 0.186              | (13.8%)         | 177,426            | 44,157           | 1.6%                    | NM          |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 35.5                | 0.67              | 3.60%          | 0.87 | 0.222       | (0.007)    | 211.4             | 0.270               | 0.138              | 2.8%            | 4,211,876          | 946,476          | 5.4%                    | 1.9%        |
| ▲ Mubarrad Holding Co.                        | MBRD.KW        | 20.6                | 0.63              | 6.29%          | 0.94 | 0.078       | 0.000      | 12.8              | 0.085               | 0.049              | 9.2%            | 166,350            | 12,766           | 13.9%                   | 3.1%        |
| = KGL Logistics Co.                           | LOGK.KW        | NM                  | 0.22              | 0.00%          | 0.78 | 0.029       | 0.000      | 21.3              | 0.043               | 0.023              | 2.8%            | 436,150            | 12,614           | 1.2%                    | NM          |
| ▲ Integrated holding Co.                      | INTEGRATED.KW  | NM                  | 1.33              | 8.22%          | 0.48 | 0.365       | 0.006      | 80.3              | 0.600               | 0.342              | (0.3%)          | 3,761,072          | 1,356,564        | 9.7%                    | NM          |
| ▲ Sharjah Cement Co.                          | SCEM.KW        | NM                  | 0.28              | 0.00%          | 0.22 | 0.051       | 0.009      | 30.9              | 0.000               | 0.000              | 20.4%           | 495,801            | 22,808           | 0.1%                    | NM          |
| ▼ Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 37.7                | 0.51              | 6.93%          | 0.17 | 0.072       | (0.002)    | 26.2              | 0.096               | 0.064              | (3.7%)          | 2,566              | 188              | 0.1%                    | 1.4%        |
| ▲ Fujairah Cement Industries Co.              | FCEM.KW        | NM                  | 0.14              | 0.00%          | 0.46 | 0.033       | 0.000      | 11.6              | 0.051               | 0.029              | (4.4%)          | 58,333             | 1,912            | 0.1%                    | NM          |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 74.2                | 0.54              | 7.69%          | 0.11 | 0.065       | 0.000      | 32.5              | 0.000               | 0.000              | 0.0%            | 0                  | 0                | 0.0%                    | 0.7%        |
| <b>Industrials</b>                            |                | <b>NM</b>           | <b>1.10</b>       | <b>2.15%</b>   |      |             |            | <b>3,338.9</b>    |                     |                    | <b>5.1%</b>     | <b>17,505,190</b>  | <b>5,973,474</b> |                         | <b>1.0%</b> |

# Boursa Kuwait Daily Bulletin

Thursday, January 21, 2021

| Company   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |                  | YTD-21 Capital Turnover | ROE          |
|---|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|   |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| = Palms Agro Production Co.                     | PAPK.KW        | NM                  | 0.62              | 0.00%          | 0.26 | 0.068       | 0.000      | 3.6               | 0.080               | 0.052              | 5.3%            | 0                  | 0                | 0.0%                    | NM           |
| ▼ Livestock Transport & Trading Co.             | CATT.KW        | 15.0                | 1.01              | 0.00%          | 0.27 | 0.196       | (0.004)    | 42.5              | 0.205               | 0.152              | 11.4%           | 435,326            | 86,555           | 2.0%                    | 6.7%         |
| = Danah Alsafat Foodstuff Co.                   | DANK.KW        | NM                  | 0.63              | 0.00%          | 0.71 | 0.012       | 0.000      | 1.3               | 0.016               | 0.010              | 0.0%            | 0                  | 0                | 0.0%                    | NM           |
| ▼ Mezzan Holding Co.                            | MEZZ.KW        | 27.0                | 1.66              | 2.51%          | 0.44 | 0.587       | (0.001)    | 182.7             | 0.665               | 0.428              | (3.5%)          | 1,811,568          | 1,067,408        | 2.3%                    | 6.1%         |
| <b>Consumer Goods</b>                           |                | <b>NM</b>           | <b>1.44</b>       | <b>1.99%</b>   |      |             |            | <b>230.1</b>      |                     |                    | <b>(0.9%)</b>   | <b>2,246,894</b>   | <b>1,153,963</b> |                         | <b>0.5%</b>  |
| = Advanced Technology Co.                       | ATCK.KW        | 31.8                | 1.44              | 1.75%          | 0.00 | 0.570       | 0.000      | 85.5              | 0.785               | 0.570              | 0.0%            | 0                  | 0                | 0.0%                    | 4.5%         |
| = Yiacco Medical Co.                            | YIAC.KW        | NM                  | 7.23              | 0.00%          | NA   | 0.780       | 0.000      | 13.4              | 1.000               | 0.475              | (7.1%)          | 640                | 499              | 0.0%                    | 2.2%         |
| = Al-Maidan Clinic For Oral Health Services Co. | MIDAN.KW       | 42.5                | 7.33              | 0.00%          | 0.00 | 1.240       | 0.000      | 310.0             | 1.240               | 1.240              | 0.0%            | 0                  | 0                | 0.0%                    | 17.3%        |
| <b>Health Care</b>                              |                | <b>40.8</b>         | <b>3.96</b>       | <b>0.37%</b>   |      |             |            | <b>408.9</b>      |                     |                    | <b>(0.3%)</b>   | <b>640</b>         | <b>499</b>       |                         | <b>9.7%</b>  |
| ▲ Kuwait National Cinema Co.                    | KCIN.KW        | NM                  | 1.12              | 4.26%          | 0.29 | 0.756       | 0.001      | 76.4              | 1.040               | 0.600              | 0.8%            | 3,897              | 2,947            | 0.0%                    | NM           |
| = Kuwait Hotels Co.                             | KHOT.KW        | NM                  | 0.87              | 0.00%          | NA   | 0.059       | 0.000      | 3.4               | 0.111               | 0.052              | (0.8%)          | 0                  | 0                | 0.0%                    | NM           |
| ▲ Sultan Center Food Products Co.               | SCFK.KW        | 17.6                | 0.67              | 0.00%          | 0.38 | 0.107       | 0.007      | 31.0              | 0.120               | 0.090              | 7.0%            | 2,655,577          | 278,705          | 1.4%                    | 3.8%         |
| ▲ IFA Hotels & Resorts Co.*                     | IFAH.KW        | NM                  | 4.24              | 0.00%          | 0.26 | 0.022       | 0.000      | 13.7              | 0.062               | 0.016              | 10.3%           | 3,773,615          | 80,482           | 11.6%                   | NM           |
| ▲ Oula Fuel Marketing Co.                       | OULA.KW        | 24.1                | 0.77              | 0.00%          | 0.45 | 0.123       | 0.001      | 49.8              | 0.134               | 0.095              | 0.0%            | 7,937              | 972              | 0.1%                    | 3.2%         |
| ▲ Kuwait Resorts Co.                            | MUNK.KW        | 20.1                | 0.47              | 0.00%          | 0.70 | 0.066       | 0.000      | 13.9              | 0.067               | 0.038              | 4.3%            | 312,046            | 20,296           | 5.2%                    | 2.4%         |
| ▲ Jazeera Airways Co.                           | JAZK.KW        | NM                  | 6.91              | 0.00%          | 0.70 | 0.742       | 0.009      | 148.4             | 1.110               | 0.372              | 1.6%            | 268,268            | 198,240          | 2.2%                    | NM           |
| = Soor Fuel Marketing Co.                       | SOOR.KW        | 24.4                | 0.76              | 0.00%          | 0.46 | 0.122       | 0.000      | 49.4              | 0.129               | 0.096              | 0.0%            | 13,365             | 1,632            | 0.1%                    | 3.1%         |
| = Future Kid Entertainment and R.E Co.          | KIDK.KW        | NM                  | 0.62              | 0.00%          | 0.01 | 0.085       | 0.000      | 9.8               | 0.110               | 0.069              | (0.6%)          | 0                  | 0                | 0.0%                    | NM           |
| = Al Rai Media Group Co.                        | ALRA.KW        | NM                  | 0.50              | 0.00%          | 0.34 | 0.048       | 0.000      | 5.0               | 0.091               | 0.040              | (0.2%)          | 0                  | 0                | 0.0%                    | NM           |
| ▲ Jiyad Holding Co                              | JIYAD.KW       | 12.8                | 0.42              | 0.00%          | 0.64 | 0.047       | 0.000      | 16.5              | 0.054               | 0.029              | 6.5%            | 5,882              | 272              | 2.8%                    | 3.3%         |
| ▼ Al Eid Food Co.                               | ALEID.KW       | 8.2                 | 0.63              | 0.00%          | NA   | 0.100       | (0.002)    | 12.0              | 0.102               | 0.052              | 19.9%           | 540,491            | 53,661           | 4.9%                    | 7.8%         |
| <b>Consumer Services</b>                        |                | <b>NM</b>           | <b>1.11</b>       | <b>0.76%</b>   |      |             |            | <b>429.1</b>      |                     |                    | <b>2.3%</b>     | <b>7,581,078</b>   | <b>637,207</b>   |                         | <b>NM</b>    |
| ▲ Zain  | ZAIN.KW        | 14.0                | 2.15              | 5.23%          | 1.38 | 0.631       | 0.002      | 2,730.4           | 0.635               | 0.407              | 4.1%            | 1,603,760          | 1,011,703        | 1.4%                    | 15.4%        |
| ▲ National Mobile Telecom Co.                   | OORE.KW        | 27.8                | 0.63              | 7.22%          | 0.47 | 0.689       | 0.006      | 347.3             | 0.835               | 0.550              | 9.9%            | 43,696             | 30,000           | 0.2%                    | 2.3%         |
| ▲ AAN digital services Co.                      | AAN.KW         | NM                  | 0.40              | 0.00%          | 1.31 | 0.013       | 0.000      | 11.0              | 0.021               | 0.009              | 1.6%            | 13,345,088         | 173,704          | 3.4%                    | NM           |
| ▲ Kuwait Telecommunication Co.                  | STC.KW         | 11.6                | 2.09              | 5.48%          | 0.56 | 0.913       | 0.008      | 456.0             | 0.905               | 0.680              | 7.2%            | 69,697             | 62,937           | 0.2%                    | 18.1%        |
| ▲ Hayat Communications Co.                      | HAYK.KW        | 10.2                | 0.54              | 0.00%          | 1.15 | 0.063       | 0.001      | 5.8               | 0.087               | 0.041              | 11.6%           | 642,170            | 40,217           | 10.8%                   | 5.3%         |
| <b>Telecommunications</b>                       |                | <b>14.4</b>         | <b>1.71</b>       | <b>5.43%</b>   |      |             |            | <b>3,550.4</b>    |                     |                    | <b>5.0%</b>     | <b>15,704,411</b>  | <b>1,318,561</b> |                         | <b>11.9%</b> |
| ▼ National Bank of Kuwait                       | NBKK.KW        | 21.9                | 1.85              | 4.04%          | 1.27 | 0.855       | (0.001)    | 5,856.9           | 1.115               | 0.654              | 1.8%            | 2,552,968          | 2,182,404        | 1.1%                    | 8.4%         |
| ▼ Gulf Bank                                     | GBKK.KW        | 14.7                | 1.06              | 4.82%          | 1.14 | 0.217       | (0.001)    | 661.4             | 0.317               | 0.180              | (0.9%)          | 3,352,378          | 726,708          | 3.5%                    | 7.2%         |
| ▲ Commercial Bank of Kuwait                     | CBKK.KW        | NM                  | 1.43              | 0.00%          | 0.37 | 0.510       | 0.010      | 1,015.9           | 0.555               | 0.465              | 2.0%            | 100                | 51               | 0.0%                    | 0.1%         |
| ▼ Ahli Bank of Kuwait                           | ABKK.KW        | 63.5                | 0.60              | 3.34%          | 0.64 | 0.208       | (0.001)    | 336.8             | 0.277               | 0.156              | (0.5%)          | 132,880            | 27,758           | 0.2%                    | 0.9%         |
| ▼ Ahli United Bank - Kuwait                     | BKME.KW        | 19.4                | 1.46              | 4.64%          | 0.86 | 0.294       | (0.001)    | 636.8             | 0.330               | 0.225              | 1.7%            | 514,733            | 150,765          | 0.3%                    | 7.5%         |
| = Kuwait International Bank                     | KIBK.KW        | 48.4                | 0.91              | 3.03%          | 1.02 | 0.210       | 0.000      | 237.9             | 0.271               | 0.162              | 1.0%            | 1,480,611          | 310,323          | 3.6%                    | 1.9%         |
| = Burgan Bank                                   | BURG.KW        | 11.2                | 0.79              | 5.62%          | 1.06 | 0.213       | 0.000      | 559.1             | 0.314               | 0.175              | 0.0%            | 1,580,214          | 335,223          | 0.7%                    | 7.1%         |
| ▼ Kuwait Finance House                          | KFH.KW         | 33.4                | 2.88              | 2.82%          | 1.42 | 0.703       | (0.001)    | 5,394.9           | 0.761               | 0.473              | 3.8%            | 3,116,829          | 2,189,324        | 1.1%                    | 8.6%         |
| ▲ Boubayan Bank                                 | BOUK.KW        | 46.0                | 3.70              | 1.57%          | 1.04 | 0.574       | 0.001      | 1,871.4           | 0.655               | 0.380              | 1.1%            | 1,220,067          | 700,907          | 0.7%                    | 8.0%         |
| ▲ Warba Bank                                    | WARB.KW        | NM                  | 2.03              | 0.00%          | 1.00 | 0.239       | 0.006      | 376.4             | 0.278               | 0.164              | 1.3%            | 3,888,553          | 921,161          | 1.9%                    | NM           |
| ▼ Ahli United Bank - Bahrain                    | AUBK.KW        | 12.1                | 1.74              | 9.13%          | 1.12 | 0.219       | (0.001)    | 2,132.5           | 0.342               | 0.160              | (3.5%)          | 4,951,976          | 1,080,259        | 2.5%                    | 14.5%        |
| <b>Banks</b>                                    |                | <b>24.5</b>         | <b>1.86</b>       | <b>3.80%</b>   |      |             |            | <b>19,080.1</b>   |                     |                    | <b>1.5%</b>     | <b>22,791,309</b>  | <b>8,624,883</b> |                         | <b>7.6%</b>  |



# Boursa Kuwait Daily Bulletin

Thursday, January 21, 2021

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |                  | YTD-21 Capital Turnover | ROE         |
|---|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|   |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| ▲ Kuwait Insurance Co.                    | KINS.KW        | 7.1                 | 0.80              | 7.05%          | 0.01 | 0.405       | 0.008      | 78.6              | 0.420               | 0.300              | 5.2%            | 48,505             | 19,371           | 0.0%                    | 11.3%       |
| = Gulf Insurance Group                    | GINS.KW        | 10.7                | 1.55              | 4.34%          | 0.08 | 0.840       | 0.000      | 169.0             | 0.900               | 0.542              | 4.1%            | 0                  | 0                | 0.0%                    | 14.4%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 8.6                 | 0.88              | 5.30%          | 0.13 | 0.464       | 0.000      | 97.4              | 0.480               | 0.367              | (1.3%)          | 0                  | 0                | 0.0%                    | 10.2%       |
| ▼ Warba Insurance Co.                     | WINS.KW        | 10.3                | 0.45              | 7.86%          | 0.36 | 0.090       | (0.000)    | 15.9              | 0.100               | 0.051              | 6.8%            | 389,831            | 34,628           | 6.3%                    | 4.4%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 8.4                 | 0.77              | 2.38%          | 0.02 | 0.209       | 0.000      | 42.6              | 0.225               | 0.146              | 0.0%            | 0                  | 0                | 0.0%                    | 9.1%        |
| ▲ First Takaful Insurance Co.             | FTIK.KW        | NM                  | 0.52              | 0.00%          | 0.37 | 0.044       | 0.001      | 4.7               | 0.056               | 0.029              | 18.9%           | 214,672            | 9,228            | 1.3%                    | NM          |
| ▲ Wethaq Takaful Insurance Co.            | WETH.KW        | NM                  | 0.20              | 0.00%          | 0.35 | 0.022       | 0.001      | 2.4               | 0.035               | 0.018              | 5.9%            | 1,073,176          | 22,967           | 3.7%                    | NM          |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 11.5                | 0.92              | 7.50%          | 0.02 | 0.200       | 0.000      | 28.6              | 0.200               | 0.200              | 0.0%            | 0                  | 0                | 0.0%                    | 8.0%        |
| <b>Insurance</b>                          |                | <b>10.7</b>         | <b>0.95</b>       | <b>5.11%</b>   |      |             |            | <b>439.3</b>      |                     |                    | <b>2.6%</b>     | <b>1,726,184</b>   | <b>86,193</b>    |                         | <b>8.9%</b> |
| = Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.44              | 0.00%          | 1.18 | 0.023       | 0.000      | 13.8              | 0.040               | 0.020              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▲ Kuwait Real Estate Co.                  | KREK.KW        | 33.7                | 0.88              | 0.00%          | 0.98 | 0.117       | 0.002      | 110.8             | 0.119               | 0.070              | 7.3%            | 7,881,023          | 914,796          | 8.5%                    | 2.6%        |
| ▲ United Real Estate Co.                  | UREK.KW        | NM                  | 0.33              | 0.00%          | 0.39 | 0.051       | 0.001      | 60.6              | 0.062               | 0.041              | 8.5%            | 275,390            | 13,780           | 0.1%                    | NM          |
| ▲ National Real Estate Co.                | NREK.KW        | 26.0                | 0.47              | 0.00%          | 1.13 | 0.090       | 0.005      | 128.1             | 0.094               | 0.060              | 18.8%           | 15,253,545         | 1,342,833        | 5.1%                    | 1.8%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 8.9                 | 1.65              | 4.43%          | 0.35 | 0.544       | 0.000      | 278.9             | 0.570               | 0.339              | 8.2%            | 148,233            | 80,521           | 1.2%                    | 18.5%       |
| ▲ Tamdeen Real Estate Co.                 | TAMK.KW        | NM                  | 0.68              | 1.94%          | 0.11 | 0.251       | 0.002      | 108.4             | 0.336               | 0.238              | (7.0%)          | 68,280             | 16,979           | 0.7%                    | NM          |
| ▼ Ajial Real Estate Entertainment Co.     | AREC.KW        | 43.0                | 0.29              | 0.00%          | 0.48 | 0.192       | (0.004)    | 37.3              | 0.197               | 0.115              | 4.9%            | 18,876             | 3,628            | 0.5%                    | 0.7%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.38              | 0.00%          | 0.25 | 0.034       | 0.000      | 8.0               | 0.040               | 0.026              | (1.2%)          | 0                  | 0                | 0.2%                    | NM          |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.27              | 0.00%          | 1.19 | 0.027       | (0.000)    | 13.5              | 0.033               | 0.020              | 3.1%            | 369,536            | 9,758            | 1.3%                    | NM          |
| ▲ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.54              | 0.00%          | 0.67 | 0.053       | 0.000      | 24.0              | 0.073               | 0.037              | 10.1%           | 570,173            | 30,334           | 3.8%                    | NM          |
| ▼ Mabane Co.                              | MABK.KW        | 33.2                | 1.67              | 1.97%          | 1.11 | 0.708       | (0.012)    | 782.4             | 0.877               | 0.434              | 7.8%            | 718,731            | 513,448          | 1.7%                    | 5.0%        |
| ▲ Injazzat Real Estate Development Co.    | INJA.KW        | NM                  | 0.51              | 0.00%          | 0.19 | 0.079       | 0.000      | 27.2              | 0.087               | 0.061              | 5.8%            | 100                | 8                | 0.1%                    | NM          |
| ▼ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.87              | 0.00%          | 1.21 | 0.018       | (0.000)    | 11.0              | 0.032               | 0.007              | 0.6%            | 1,416,294          | 24,877           | 16.5%                   | NM          |
| ▼ The Commercial Real Estate Co.          | TIJK.KW        | 29.8                | 0.70              | 4.39%          | 0.55 | 0.113       | (0.001)    | 200.0             | 0.129               | 0.085              | (1.7%)          | 80,461             | 9,088            | 0.2%                    | 2.4%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.44              | 0.00%          | 0.34 | 0.032       | 0.000      | 4.0               | 0.040               | 0.027              | (6.1%)          | 0                  | 0                | 0.1%                    | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | NM                  | 0.35              | 0.00%          | 0.58 | 0.059       | (0.001)    | 24.4              | 0.075               | 0.048              | 1.4%            | 254,902            | 15,015           | 1.5%                    | NM          |
| ▼ Aqar Real Estate Investment Co.         | AQAR.KW        | 11.3                | 0.52              | 7.64%          | NA   | 0.060       | (0.002)    | 14.6              | 0.083               | 0.056              | 0.8%            | 5,000              | 298              | 0.1%                    | 4.6%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | NM                  | 0.71              | 0.00%          | 0.51 | 0.030       | (0.001)    | 5.7               | 0.034               | 0.021              | 20.0%           | 1,123,074          | 33,880           | 1.9%                    | NM          |
| ▲ MAZAYA Holding Co.                      | MAZA.KW        | NM                  | 0.58              | 0.00%          | 0.98 | 0.061       | 0.002      | 41.9              | 0.067               | 0.047              | 6.5%            | 3,656,910          | 219,428          | 2.1%                    | NM          |
| ▲ Tijara Real Estate & Investment Co.     | TIJA.KW        | NM                  | 0.42              | 4.50%          | 0.29 | 0.044       | 0.000      | 16.4              | 0.058               | 0.034              | 5.7%            | 5,845,415          | 258,354          | 64.4%                   | 0.5%        |
| ▲ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.36              | 0.00%          | 0.94 | 0.022       | 0.000      | 5.2               | 0.032               | 0.013              | 7.5%            | 18,742,518         | 403,306          | 20.7%                   | NM          |
| ▼ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 12.2                | 0.78              | 7.55%          | 0.23 | 0.106       | (0.004)    | 26.6              | 0.143               | 0.076              | 25.0%           | 2,232,549          | 234,465          | 5.1%                    | 6.4%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | NM                  | 0.35              | 0.00%          | 0.40 | 0.110       | 0.000      | 29.2              | 0.110               | 0.060              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.21              | 0.00%          | 1.15 | 0.007       | 0.000      | 8.1               | 0.010               | 0.005              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.81              | 0.00%          | 0.65 | 0.070       | 0.000      | 22.7              | 0.090               | 0.045              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▲ First Dubai For Real Estate Development | FIRST.KW       | 54.7                | 0.58              | 0.00%          | 1.44 | 0.043       | 0.001      | 43.3              | 0.055               | 0.027              | 5.6%            | 1,865,884          | 79,628           | 2.7%                    | 1.1%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 20.2                | 0.35              | 0.00%          | 1.08 | 0.039       | 0.000      | 24.3              | 0.046               | 0.022              | (1.8%)          | 354,475            | 13,664           | 2.1%                    | 1.7%        |
| = Real Estate Asset Management Co.        | REAM.KW        | NM                  | 0.67              | 0.00%          | 0.09 | 0.090       | 0.000      | 9.9               | 0.204               | 0.060              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.20              | 0.00%          | 0.98 | 0.029       | (0.000)    | 3.9               | 0.041               | 0.021              | 2.5%            | 200,002            | 5,650            | 18.6%                   | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | 76.4                | 0.18              | 0.00%          | 0.85 | 0.023       | 0.000      | 2.3               | 0.024               | 0.015              | 28.9%           | 3,642,314          | 85,347           | 54.7%                   | 0.2%        |
| ▲ Real Estate Trade Centers Co.           | MARA.KW        | 25.2                | 0.21              | 0.00%          | 0.37 | 0.034       | 0.005      | 4.9               | 0.050               | 0.018              | 23.2%           | 2,187,398          | 72,169           | 1.8%                    | 0.8%        |
| ▼ Kuwait Remal Real Estate Co.            | REMAK.KW       | NM                  | 0.33              | 0.00%          | 0.89 | 0.021       | (0.000)    | 6.5               | 0.024               | 0.013              | 5.0%            | 780,519            | 16,746           | 2.2%                    | NM          |
| ▼ Mashaer Holding Co.                     | MASHAER.KW     | NM                  | 0.55              | 8.39%          | 0.52 | 0.060       | (0.000)    | 10.7              | 0.080               | 0.048              | 1.7%            | 189,250            | 11,278           | 3.5%                    | NM          |
| = Effect Real Estate Co.                  | EFFECT.KW      | NM                  | 0.29              | 0.00%          | 0.42 | 0.021       | 0.000      | 1.7               | 0.000               | 0.000              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Ajwan Gulf Real Estate Co.              | AJWN.KW        | NM                  | 0.19              | 0.00%          | 0.57 | 0.011       | 0.000      | 2.2               | 0.015               | 0.009              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▲ Al Masaken Intl. Real Estate Dev. Co.   | MASKN.KW       | 59.3                | 0.34              | 0.00%          | 0.14 | 0.029       | 0.000      | 2.9               | 0.048               | 0.021              | 17.4%           | 6,557,337          | 191,524          | 80.3%                   | 0.6%        |
| = Dalqan Real Estate Co.                  | DALQ.KW        | 52.8                | 2.03              | 0.00%          | NA   | 0.274       | 0.000      | 13.6              | 0.303               | 0.000              | 0.0%            | 0                  | 0                | 0.0%                    | 3.8%        |
| ▼ Dar Al Thuraya Real Estate Co.          | THURY.KW       | NM                  | 0.61              | 0.00%          | 0.00 | 0.065       | (0.002)    | 9.5               | 0.190               | 0.040              | 2.5%            | 9,443              | 614              | 0.2%                    | NM          |
| ▲ Osos Holding Group Co.                  | OSOS.KW        | NM                  | 0.82              | 7.82%          | 0.28 | 0.090       | 0.004      | 9.4               | 0.118               | 0.081              | (0.6%)          | 10                 | 1                | 0.2%                    | NM          |
| ▲ KFH Capital REIT                        | BAITAKREIT.KW  | NA                  | NA                | 0.03%          | NA   | 1.030       | 0.003      | 24.3              | 1.201               | 0.821              | NA              | 5,565              | 5,727            | 1.5%                    | NA          |
| <b>Real Estate</b>                        |                | <b>NM</b>           | <b>0.79</b>       | <b>2.03%</b>   |      |             |            | <b>2,172.4</b>    |                     |                    | <b>5.8%</b>     | <b>74,453,207</b>  | <b>4,607,143</b> |                         | <b>NM</b>   |

# Boursa Kuwait Daily Bulletin

Thursday, January 21, 2021

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |             | YTD-21 Capital Turnover | ROE   |
|--|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------|-------------------------|-------|
|  |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD) |                         |       |
| ▼ Kuwait Investment Co.                    | KINV.KW        | NM                  | 0.67              | 11.93%         | 0.75 | 0.125       | (0.002)    | 68.9              | 0.172               | 0.095              | 2.5%            | 781,820            | 97,935      | 3.3%                    | NM    |
| ▼ Commercial Facilities Co.                | FACI.KW        | NM                  | 0.66              | 9.52%          | 0.53 | 0.179       | (0.002)    | 96.1              | 0.235               | 0.161              | (5.8%)          | 71,469             | 12,838      | 1.1%                    | NM    |
| ▲ Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 1.71              | 0.00%          | 1.27 | 0.075       | 0.001      | 20.1              | 0.075               | 0.027              | 26.1%           | 9,444,107          | 710,911     | 53.3%                   | NM    |
| ▲ National Investment Co.                  | NINV.KW        | NM                  | 0.73              | 5.90%          | 1.25 | 0.139       | 0.001      | 121.8             | 0.158               | 0.080              | 3.0%            | 482,330            | 66,964      | 3.2%                    | NM    |
| ▲ Kuwait Projects Co.(Holding)             | KPRO.KW        | 4.9                 | 1.58              | 6.11%          | 0.59 | 0.161       | 0.002      | 322.0             | 0.217               | 0.147              | 1.3%            | 2,059,490          | 329,885     | 0.8%                    | 32.5% |
| ▲ Coast Invest. & Development Co.          | COAS.KW        | NM                  | 0.52              | 0.00%          | 1.30 | 0.043       | 0.000      | 27.1              | 0.049               | 0.026              | (10.5%)         | 2,807,326          | 120,277     | 3.9%                    | NM    |
| ▼ The Securities House Co.                 | SECH.KW        | NM                  | 0.49              | 0.00%          | 1.14 | 0.044       | (0.000)    | 24.1              | 0.050               | 0.027              | 2.1%            | 1,533,189          | 66,779      | 6.0%                    | NM    |
| ▲ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | NM                  | 0.51              | 0.00%          | 1.01 | 0.063       | 0.000      | 50.9              | 0.069               | 0.022              | 13.6%           | 4,434,382          | 279,651     | 31.3%                   | NM    |
| ▼ Kuwait Financial Centre                  | MARKZ.KW       | NM                  | 0.45              | 6.09%          | 0.77 | 0.082       | (0.001)    | 39.5              | 0.121               | 0.070              | (1.6%)          | 46,026             | 3,781       | 0.3%                    | NM    |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | 4.8                 | 1.63              | 0.00%          | 0.59 | 0.144       | (0.001)    | 38.0              | 0.145               | 0.063              | 18.0%           | 161,010            | 23,447      | 1.1%                    | 34.0% |
| ▼ First Investment Co.                     | OLAK.KW        | NM                  | 0.61              | 0.00%          | 1.05 | 0.042       | (0.000)    | 27.3              | 0.046               | 0.022              | (2.3%)          | 22,555,432         | 952,845     | 46.2%                   | NM    |
| = Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.25              | 0.00%          | 1.17 | 0.006       | 0.000      | 1.8               | 0.016               | 0.006              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▲ Gulf Investment House                    | GIHK.KW        | NM                  | 1.50              | 0.00%          | 0.99 | 0.082       | 0.000      | 53.2              | 0.108               | 0.038              | (1.4%)          | 33,200             | 2,746       | 1.2%                    | NM    |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | NM                  | 1.22              | 0.00%          | 1.25 | 0.097       | 0.001      | 79.0              | 0.102               | 0.032              | 5.5%            | 10,419,135         | 1,007,168   | 16.3%                   | NM    |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.49              | 0.00%          | 0.75 | 0.043       | 0.001      | 16.9              | 0.053               | 0.031              | 3.4%            | 608,005            | 25,601      | 0.6%                    | NM    |
| ▲ Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.58              | 13.31%         | 0.44 | 0.080       | 0.000      | 10.0              | 0.121               | 0.070              | 0.0%            | 58,001             | 4,640       | 0.4%                    | NM    |
| ▲ Kuwait Finance & Investment Co.          | KFSK.KW        | NM                  | 0.38              | 0.00%          | 0.29 | 0.045       | 0.000      | 14.5              | 0.056               | 0.038              | 4.4%            | 511                | 23          | 0.6%                    | NM    |
| ▼ Kamco Investment Co.                     | KAMC.KW        | 33.2                | 0.48              | 6.87%          | 0.39 | 0.073       | (0.000)    | 24.9              | 0.111               | 0.060              | (1.5%)          | 688,679            | 50,284      | 0.7%                    | 1.5%  |
| ▲ National International Holding Co.       | NIHK.KW        | NM                  | 0.47              | 0.00%          | 0.65 | 0.080       | 0.002      | 18.2              | 0.089               | 0.052              | (3.6%)          | 180,444            | 14,060      | 2.4%                    | NM    |
| ▲ UniCap Investment and Finance            | UNICAP.KW      | NM                  | 0.52              | 0.00%          | 0.66 | 0.039       | 0.001      | 9.3               | 0.055               | 0.035              | (7.1%)          | 3                  | 0           | 0.8%                    | NM    |
| ▲ Al Madar Finance & Investment Co.        | MADR.KW        | 20.9                | 0.97              | 4.97%          | 0.35 | 0.097       | 0.001      | 20.8              | 0.103               | 0.062              | 6.9%            | 1,672,350          | 160,857     | 3.6%                    | 4.6%  |
| ▲ Al-Deera Holding                         | DEER.KW        | NM                  | 1.70              | 0.00%          | 0.81 | 0.030       | 0.002      | 5.9               | 0.031               | 0.014              | 87.5%           | 8,715,744          | 254,610     | 40.6%                   | NM    |
| ▼ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.23              | 0.00%          | 1.30 | 0.026       | (0.000)    | 7.0               | 0.033               | 0.018              | 3.6%            | 1,969,078          | 51,387      | 9.8%                    | 0.3%  |
| ▼ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.35              | 0.00%          | 0.97 | 0.015       | (0.000)    | 4.9               | 0.017               | 0.010              | 1.3%            | 329,864            | 5,017       | 1.7%                    | NM    |
| ▲ Al Madina For Finance & Investment Co.   | MADI.KW        | 1.7                 | 0.40              | 0.00%          | 1.21 | 0.015       | 0.000      | 6.1               | 0.019               | 0.009              | (3.8%)          | 5,190,959          | 78,131      | 15.6%                   | 23.8% |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 6.4                 | 1.15              | 3.35%          | 1.22 | 0.179       | (0.001)    | 74.0              | 0.188               | 0.076              | 5.3%            | 93,562             | 16,717      | 1.4%                    | 18.0% |
| ▲ Tamdeen Investment Co.                   | TAMI.KW        | NM                  | 0.46              | 3.92%          | 0.33 | 0.305       | 0.015      | 105.2             | 0.400               | 0.199              | (1.6%)          | 500                | 153         | 0.1%                    | NM    |
| ▲ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.56              | 0.00%          | 0.68 | 0.032       | 0.003      | 5.6               | 0.043               | 0.024              | 0.0%            | 1                  | 0           | 1.6%                    | NM    |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | 15.1                | 0.43              | 0.00%          | 0.53 | 0.039       | 0.000      | 31.1              | 0.041               | 0.029              | 6.0%            | 164,053            | 6,330       | 1.0%                    | 2.8%  |
| = Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.83              | 0.00%          | 1.06 | 0.061       | 0.000      | 9.2               | 0.065               | 0.052              | (6.1%)          | 0                  | 0           | 0.3%                    | NM    |
| ▲ Amwal International Investment Co.       | AMWA.KW        | 20.2                | 0.52              | 0.00%          | 0.36 | 0.029       | 0.001      | 5.1               | 0.040               | 0.027              | (15.4%)         | 14,001             | 403         | 0.4%                    | 2.6%  |
| = Alimtiar Investment Group                | ALIMK.KW       | NM                  | 0.67              | 0.00%          | 0.98 | 0.116       | 0.000      | 131.5             | 0.137               | 0.071              | 3.6%            | 3,624,803          | 419,675     | 6.7%                    | NM    |
| = Tamkeen Holding Co.                      | TAMKE.KW       | NM                  | 0.05              | 0.00%          | NA   | 0.005       | 0.000      | 0.3               | 0.000               | 0.000              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▼ Manazel Holding Co.                      | MANK.KW        | 16.2                | 0.72              | 0.00%          | 1.37 | 0.033       | (0.001)    | 14.0              | 0.043               | 0.021              | 2.8%            | 2,023,137          | 66,399      | 5.4%                    | 4.4%  |
| ▼ National Industries Group                | NIND.KW        | NM                  | 0.82              | 5.38%          | 1.44 | 0.186       | (0.001)    | 265.6             | 0.247               | 0.121              | 5.7%            | 2,576,119          | 478,685     | 3.1%                    | NM    |
| ▼ Warba Capital Holding Co.                | WARBACAP.KW    | NM                  | 0.30              | 0.00%          | 0.69 | 0.049       | (0.001)    | 2.4               | 0.070               | 0.042              | 0.6%            | 815,317            | 38,687      | 5.2%                    | NM    |
| = Arabi Holding Group Co.                  | AGHC.KW        | NM                  | 1.23              | 0.00%          | 0.14 | 0.198       | 0.000      | 34.2              | 0.273               | 0.193              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▲ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.33              | 0.00%          | 0.76 | 0.041       | 0.001      | 25.0              | 0.053               | 0.037              | 2.2%            | 556,258            | 22,345      | 0.7%                    | NM    |
| ▼ Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.65              | 0.00%          | NA   | 0.020       | (0.002)    | 3.3               | 0.035               | 0.018              | (9.1%)          | 400,710            | 8,015       | 0.3%                    | NM    |
| ▼ Egypt Kuwait Holding Co.                 | ECHK.KW        | 10.6                | 2.17              | 0.00%          | 0.16 | 0.318       | (0.002)    | 325.8             | 0.480               | 0.318              | (10.4%)         | 10,000             | 3,180       | 0.0%                    | 20.6% |
| ▼ GFH Financial Group                      | GFH.KW         | 24.2                | 1.07              | 9.95%          | 0.85 | 0.056       | (0.001)    | 286.0             | 0.074               | 0.042              | 16.4%           | 956,278            | 54,171      | 0.4%                    | 4.4%  |
| ▼ Inovest                                  | INOV.KW        | 8.8                 | 0.45              | 0.00%          | 0.73 | 0.066       | (0.001)    | 19.7              | 0.081               | 0.044              | 0.0%            | 1,010              | 66          | 1.4%                    | 5.1%  |
| ▲ Al Bareeq Holding                        | BAREEQ.KW      | 35.6                | 1.33              | 0.00%          | NA   | 0.081       | 0.001      | 61.1              | 0.110               | 0.014              | 23.7%           | 1,121,427          | 90,710      | 1.0%                    | 3.7%  |
| = Amar For Finance and Leasing Co.         | AMARF.KW       | NM                  | 0.57              | 0.00%          | 0.07 | 0.049       | 0.000      | 9.7               | 0.064               | 0.038              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▲ Al-Manar Financing & Leasing Co.         | ALMANAR.KW     | NM                  | 0.57              | 0.00%          | 0.55 | 0.058       | 0.000      | 18.0              | 0.061               | 0.037              | 17.5%           | 1,680,000          | 99,621      | 4.8%                    | NM    |
| ▲ Boursa Kuwait Securities Co              | BOURSA.KW      | 9.5                 | 4.78              | 0.00%          | NA   | 1.163       | 0.003      | 233.5             | 1.210               | 0.990              | NA              | 1,645,939          | 1,912,059   | 3.0%                    | 50.2% |
| Financial Services                         |                | NM                  | 0.91              | 3.61%          |      |             |            | 2,769.1           |                     |                    | 2.5%            | 89,925,669         | 7,537,051   |                         | NM    |

# Boursa Kuwait Daily Bulletin

Thursday, January 21, 2021

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |                   | YTD-21 Capital Turnover | ROE          |
|--|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|--------------|
|  |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |              |
| ▲ Automated Systems Co.                      | ASCK.KW        | NM                  | 0.58              | 0.00%          | 0.15 | 0.073       | 0.002      | 7.2               | 0.087               | 0.051              | 4.9%            | 228,249            | 16,419            | 2.2%                    | NM           |
| <b>Technology</b>                            |                | <b>NM</b>           | <b>0.58</b>       | <b>0.00%</b>   |      |             |            | <b>7.2</b>        |                     |                    | <b>4.9%</b>     | <b>228,249</b>     | <b>16,419</b>     |                         | <b>NM</b>    |
| ▲ Shamal Az-Zour Al-Oula Power and Water Co. | AZNOULA.KW     | 24.2                | 11.27             | 9.09%          | NA   | 0.275       | 0.002      | 302.5             | 0.500               | 0.266              | NA              | 3,109,947          | 853,427           | 3.6%                    | 46.5%        |
| <b>Utilities</b>                             |                | <b>24.2</b>         | <b>11.27</b>      | <b>0.00%</b>   |      |             |            | <b>302.5</b>      |                     |                    | <b>(0.7%)</b>   | <b>3,109,947</b>   | <b>853,427</b>    |                         | <b>46.5%</b> |
| <b>Boursa Kuwait</b>                         |                | <b>33.1</b>         | <b>1.46</b>       | <b>3.60%</b>   |      |             |            | <b>33,849.3</b>   |                     |                    | <b>2.58%</b>    | <b>238,023,581</b> | <b>31,161,839</b> |                         | <b>4.4%</b>  |

## Year-to-Date 2021 Top Movers & Most Active Stocks

| YTD Top % Gainers                        | Close (KWD) | Percent Change |
|--|-------------|----------------|
| Al-Deera Holding                         | 0.030       | 87.5%          |
| Metal & Recycling Co.                    | 0.096       | 80.8%          |
| Al Mudon International Real Estate Co.   | 0.023       | 28.9%          |
| Int'l Financial Advisors Co.             | 0.075       | 26.1%          |
| Arkan Al-Kuwait Real Estate Co.          | 0.106       | 25.0%          |
| YTD Most Active by Volume                | Close (KWD) | Volume (Shrs.) |
| First Investment Co.                     | 0.042       | 300,816,722    |
| Arzan Financial Group For Fin. & Invest. | 0.063       | 251,046,135    |
| Ahli United Bank - Bahrain               | 0.219       | 241,801,297    |
| Tijara Real Estate & Investment Co.      | 0.044       | 238,111,261    |
| Int'l Financial Advisors Co.             | 0.075       | 142,096,326    |

| YTD Top % Losers                   | Close (KWD) | Percent Change |
|------------------------------------|-------------|----------------|
| Amwal International Investment Co. | 0.029       | (15.4%)        |
| United Projects Group              | 0.250       | (13.8%)        |
| Coast Invest. & Development Co.    | 0.043       | (10.5%)        |
| Egypt Kuwait Holding Co.           | 0.318       | (10.4%)        |
| Credit Rating & Collection Co.     | 0.020       | (9.1%)         |
| YTD Most Active by Value           | Close (KWD) | Value (KWD)    |
| National Bank of Kuwait            | 0.855       | 62,721,818     |
| Kuwait Finance House               | 0.703       | 59,040,335     |
| Ahli United Bank - Bahrain         | 0.219       | 52,537,636     |
| Zain                               | 0.631       | 37,933,120     |
| Agility (PWC Logistics)            | 0.749       | 27,044,038     |

\* Different Fiscal Year Company

### Disclaimer & Important Disclosures

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Kamco Invest research is based on the analysis of regional and country economics, industries and company fundamentals. Kamco Invest company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

\* **Outperform:** Target Price represents expected returns >= 10% in the next 12 months

\* **Neutral:** Target Price represents expected returns between -10% and +10% in the next 12 months

\* **Underperform:** Target Price represents an expected return of <-10% in the next 12 months

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