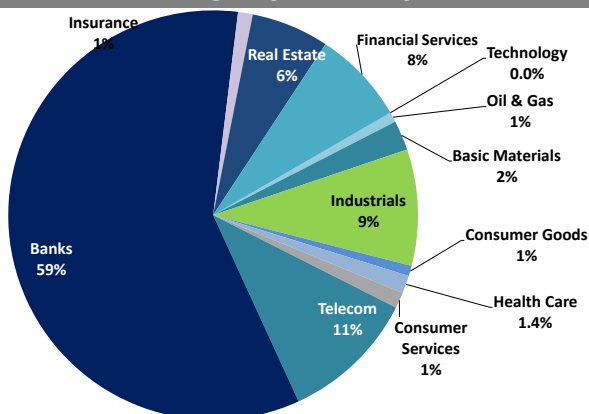


Boursa Kuwait Daily Report

August 13, 2020

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	5,576.1	13.9	11.7%
2- Kuwait Finance House	4,711.9	18.8	12.2%
3- Zain	2,483.7	11.4	16.7%
4- Ahli United Bank - Bahrain	1,967.0	8.9	17.1%
5- Boubyan Bank	1,816.0	29.0	10.9%
6- Agility (PWC Logistics)	1,299.5	15.0	7.9%
7- Commercial Bank of Kuwait	1,023.9	NM	0.0%
8- Mabane Co.	717.2	12.7	11.9%
9- Gulf Bank	612.7	9.6	9.6%
10- Ahli United Bank - Kuwait	550.1	10.0	12.1%
Total	20,758	14.67	11.7%

*: ROE is calculated based on FY2019 net profit & shareholders' equity as of 31-December-19

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Hayat Communications Co.	0.050	0.005	11.3%
Osos Holding Group Co.	0.095	0.007	8.2%
Fujairah Cement Industries Co.	0.033	0.002	6.2%
UniCap Investment and Finance	0.038	0.002	5.6%
Sultan Center Food Products Co.	0.058	0.003	5.5%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
First Takaful Insurance Co.	0.042	(0.005)	(10.9%)
Gulf Petroleum Investment	0.018	(0.002)	(7.7%)
National Petroleum Services Co.	1.045	(0.055)	(5.0%)
Warba Capital Holding Co.	0.051	(0.003)	(5.0%)
Amwal International Investment Co.	0.036	(0.002)	(5.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Ahli United Bank - Bahrain	0.202	(1.0%)	14,713,687
Gulf Petroleum Investment	0.018	(7.7%)	11,873,728
Kuwait Finance House	0.614	(0.5%)	8,987,781
AAN Digital Services Co.	0.010	(1.9%)	8,789,781
Ektitab Holding Co.	0.013	(2.3%)	6,585,479

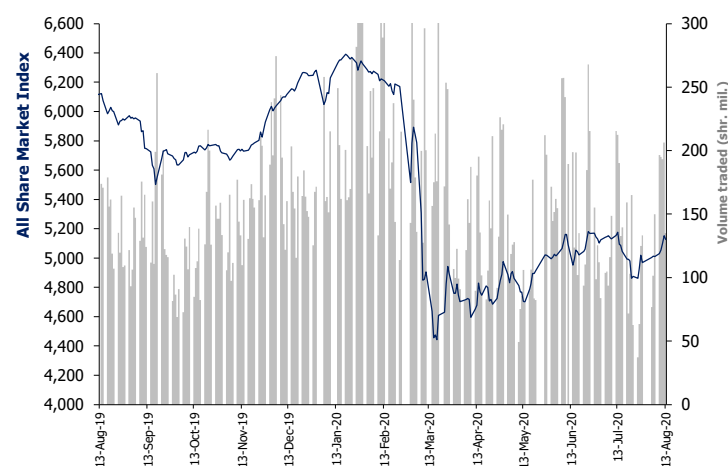
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	29,940.1	▼	(0.5%)	3.2%	(17.6%)
Oil & Gas	235.6	▼	(2.8%)	(1.6%)	(8.7%)
Basic Materials	699.8	▼	(0.4%)	3.2%	(13.4%)
Industrials	2,755.4	▼	(0.6%)	(0.7%)	(16.3%)
Consumer Goods	238.1	▼	(1.8%)	5.9%	20.6%
Health Care	416.1	=	0.0%	0.0%	(5.1%)
Consumer Services	379.2	▲	0.3%	(2.3%)	(31.3%)
Telecommunications	3,206.1	▲	0.2%	3.5%	(6.2%)
Banks	17,601.4	▼	(0.6%)	4.7%	(20.0%)
Insurance	345.7	▼	(1.1%)	1.5%	(0.5%)
Real Estate	1,843.3	▼	(0.2%)	2.4%	(18.4%)
Financial Services	2,213.2	▼	(0.7%)	(1.6%)	(20.0%)
Technology	6.1	=	0.0%	(3.9%)	(13.1%)

Market Breadth	▲ 33	▼ 71	■ 69		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	5,652.91	(29.9)	(0.5%)	4.4%	(19.0%)
Main 50 Index	4,087.82	(25.5)	(0.6%)	1.0%	(18.1%)
Main Market Index	4,083.82	(18.8)	(0.5%)	(0.1%)	(16.8%)
All Share Market Index	5,126.09	(26.2)	(0.5%)	3.2%	(18.4%)
Market Cap (KWD Mn)	29,940.13	(153.6)	(0.5%)	3.2%	(17.6%)

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2020	YTD 2019
Volume (Shrs Mn)	134.9	(71.3)	(34.6%)	168.9	88.6
Value Traded (KWD Mn)	23.8	(20.4)	(46.1%)	34.0	16.9
No. of Trades	6,472	(1,612)	(19.94%)	8,020	3,810

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.614	(0.5%)	5,534,090
Ahli United Bank - Bahrain	0.202	(1.0%)	2,980,583
Zain	0.574	0.3%	2,198,923
National Bank of Kuwait	0.814	(0.6%)	1,638,372
Agility (PWC Logistics)	0.641	(1.1%)	1,148,566

Boursa Kuwait - Premier Market

Thursday, August 13, 2020

	Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				ROE	YTD-20 Price Return	YTD-20 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	0.814	(0.005)	(0.6%)	5,576	25.5%	18.6%	13.9	1.62	4.0%	1.27	11.7%	(20.1%)	953.80	803.91
▼	Gulf Bank	0.201	(0.004)	(2.0%)	613	2.8%	2.0%	9.6	0.92	5.2%	1.10	9.6%	(33.7%)	966.44	218.88
▼	Kuwait International Bank	0.170	(0.001)	(0.6%)	193	0.9%	0.6%	11.2	0.69	3.5%	0.98	6.1%	(34.9%)	943.70	183.34
▼	Burgan Bank	0.188	(0.001)	(0.5%)	494	2.3%	1.6%	5.8	0.66	6.4%	1.02	11.3%	(38.2%)	345.95	76.96
▼	Kuwait Finance House	0.614	(0.003)	(0.5%)	4,712	21.5%	15.7%	18.8	2.29	2.9%	1.44	12.2%	(16.7%)	1,581.61	1,037.53
▼	Boubyan Bank	0.557	(0.002)	(0.4%)	1,816	8.3%	6.1%	29.0	3.16	1.4%	1.04	10.9%	(1.8%)	153.25	81.25
▼	Kuwait Projects Co. (Holding)	0.148	(0.002)	(1.3%)	296	1.4%	1.0%	9.9	0.87	6.6%	0.58	8.9%	(31.5%)	138.43	23.76
▲	Mabane Co.	0.649	0.001	0.2%	717	3.3%	2.4%	12.7	1.52	2.0%	1.10	11.9%	(24.0%)	179.58	117.41
▼	National Industries Group (Holding)	0.159	(0.003)	(1.9%)	227	1.0%	0.8%	4.9	0.63	6.3%	1.41	12.9%	(34.0%)	477.38	88.33
▼	Boubyan Petrochemical Co.	0.547	(0.009)	(1.6%)	293	1.3%	1.0%	24.7	1.31	6.2%	0.73	5.3%	(18.1%)	64.71	36.69
▲	Qurain Petrochemicals Industries Co.	0.285	0.002	0.7%	313	1.4%	1.0%	11.1	0.75	5.3%	0.74	6.7%	(8.1%)	118.38	30.71
▼	Agility Public Warehousing Co.	0.641	(0.007)	(1.1%)	1,300	5.9%	4.3%	15.0	1.18	0.6%	1.51	7.9%	(9.9%)	435.18	285.51
▲	Mobile Telecommunications Co.	0.574	0.002	0.3%	2,484	11.3%	8.3%	11.4	1.91	5.7%	1.43	16.7%	(4.3%)	659.40	348.52
▲	Human Soft Holding Co.	2.563	0.013	0.5%	313	1.4%	1.0%	8.7	3.90	7.2%	0.45	44.6%	(14.9%)	36.29	100.75
▼	Ahli United Bank (B.S.C)	0.202	(0.002)	(1.0%)	1,967	9.0%	6.6%	8.9	1.52	8.9%	1.10	17.1%	(30.6%)	3,076.97	664.06
▲	Warba Bank	0.202	0.001	0.5%	318	1.5%	1.1%	19.2	1.46	0.0%	0.97	7.6%	(22.9%)	409.62	87.55
▼	Mezzan Holding Co.	0.615	(0.015)	(2.4%)	191	0.9%	0.6%	34.0	1.81	2.4%	0.46	5.3%	23.0%	50.94	27.63
▼	Integrated Holding Co.	0.376	(0.002)	(0.5%)	83	0.4%	0.3%	10.5	1.21	8.0%	0.47	11.5%	(31.8%)	43.56	20.92
Subtotal- Premier Market Stocks		5,652.91	(29.86)	-0.53%	21,905	100%	73%	13.3	1.59	4.12%		12.0%	-18.4%	10,635.17	4,233.72
Remaining of the Market					8,036		27%	20.1	0.73	4.42%		3.6%		14,017.10	734.10

Source: Kamco Research

Boursa Kuwait Daily Bulletin

Thursday, August 13, 2020

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-20 Return #	Daily Trading Data		YTD-20 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	0.34	0.00%	1.18	0.017	0.000	3.4	0.027	0.014	(22.8%)	10,761	174	21.2%	NM
= Independent Petroleum Group	IPGK.KW	13.5	0.92	6.04%	0.28	0.400	0.000	89.8	0.497	0.375	(17.0%)	122,006	48,807	0.3%	6.8%
▼ National Petroleum Services Co.	NAPS.KW	9.2	2.56	6.50%	0.26	1.045	(0.055)	104.5	1.389	0.903	(10.7%)	600	627	0.2%	27.9%
▼ The Energy House Co.	ENER.KW	NM	0.64	0.00%	0.88	0.021	(0.001)	15.6	0.036	0.014	(8.8%)	100,037	2,081	5.5%	NM
▼ Gulf Petroleum Investment	GPIK.KW	NM	0.13	0.00%	1.06	0.018	(0.002)	5.3	0.025	0.012	(10.9%)	11,873,728	216,535	360.4%	NM
= Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	11.1	0.26	0.00%	NA	0.070	0.000	17.0	0.098	0.062	(12.7%)	0	0	0.1%	2.4%
Oil & Gas		29.3	0.84	5.18%				235.6			(8.7%)	12,107,132	268,224		2.9%
▼ Kuwait Foundry Co.	KFDC.KW	18.3	0.76	6.61%	0.65	0.227	(0.007)	16.4	0.564	0.192	(32.2%)	10,400	2,368	1.7%	4.1%
▼ Boubyan Petrochemicals Co.*	BPCC.KW	24.7	1.31	6.22%	0.73	0.547	(0.009)	292.5	0.818	0.395	(18.1%)	230,594	126,309	12.1%	5.3%
= Al Kout for Industrial Projects Co.	ALKK.KW	16.2	2.50	6.50%	0.02	0.769	0.000	77.6	0.850	0.769	(9.5%)	0	0	0.0%	15.4%
▲ Qurain Petrochemical Industries Co. *	ALQK.KW	11.1	0.75	5.31%	0.74	0.285	0.002	313.3	0.350	0.163	(8.1%)	259,995	73,842	10.8%	6.7%
Basic Materials		15.3	1.00	5.86%				699.8			(13.4%)	500,989	202,519		6.6%
▲ Specialities Group Holding Co.	SPEC.KW	7.6	0.34	0.00%	0.40	0.067	0.001	10.0	0.086	0.055	(21.0%)	185,411	12,077	24.4%	4.5%
▲ Kuwait Cement Co.	KCEM.KW	30.3	0.58	2.93%	0.44	0.166	0.001	121.7	0.284	0.144	(32.5%)	374,298	61,398	6.2%	1.9%
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	28.8	0.70	6.88%	0.92	0.581	(0.004)	122.0	0.611	0.390	19.1%	362,039	210,811	34.8%	2.4%
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	5.6	1.01	8.57%	0.62	0.350	0.001	63.1	0.419	0.298	(13.6%)	74,873	26,092	20.4%	18.0%
▼ Kuwait Portland Cement Co.	PCEM.KW	9.7	0.98	5.46%	0.44	0.733	(0.011)	73.5	1.215	0.683	(25.4%)	81,736	57,965	5.1%	10.2%
= Shuaiba Industrial Co.	PAPE.KW	39.1	0.71	3.97%	0.14	0.124	0.000	12.5	0.180	0.122	(20.0%)	0	0	0.5%	1.8%
= Metal & Recycling Co.	MRCK.KW	NM	0.50	0.00%	0.29	0.046	0.000	5.3	0.070	0.020	(9.0%)	0	0	1.6%	NM
= ACICO Industries Co.	ACIC.KW	11.3	0.28	5.52%	0.40	0.095	0.000	28.7	0.145	0.081	(28.6%)	59,243	5,608	5.3%	2.5%
= Hilal Cement Co.	HCCCK.KW	NM	0.60	21.93%	0.08	0.068	0.000	6.9	0.100	0.063	(31.6%)	0	0	0.2%	NM
= National Industries Co.	NIBM.KW	13.8	0.70	6.07%	0.17	0.159	0.000	59.2	0.180	0.143	(3.6%)	10,953	1,742	0.2%	5.1%
= Equipment Holding Co.	EQUI.KW	NM	0.27	0.00%	1.10	0.014	0.000	1.8	0.024	0.013	(38.4%)	0	0	10.8%	NM
= National Co. for Consumer Industries	NCCI.KW	NM	0.61	0.00%	NA	0.055	0.000	4.9	0.100	0.010	(0.2%)	0	0	0.4%	0.2%
▼ Salbookh Trading Co.	SALB.KW	NM	0.41	0.00%	0.57	0.029	(0.001)	3.1	0.051	0.026	(41.7%)	123,000	3,537	21.3%	NM
▼ Agility (PWC Logistics)	AGLT.KW	15.0	1.18	0.65%	1.51	0.641	(0.007)	1,299.5	0.748	0.357	(9.9%)	1,784,148	1,148,566	21.5%	7.9%
= Educational Holding Group*	EDUK.KW	8.6	1.68	20.50%	0.44	0.290	0.000	71.1	0.475	0.228	(33.9%)	0	0	0.9%	19.5%
= National Cleaning Co.	CLEA.KW	7.3	0.36	9.33%	0.89	0.052	0.000	13.0	0.088	0.047	(24.6%)	0	0	21.0%	4.9%
▼ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.21	0.00%	0.80	0.046	(0.000)	13.2	0.081	0.042	(31.5%)	17,845	785	10.8%	NM
▼ Kuwait Co. For Process Plant Const. & Cont.	KPCPC.KW	6.1	1.13	7.93%	0.45	0.277	(0.010)	30.6	0.338	0.173	15.0%	128,587	35,842	26.9%	18.5%
▲ Humansoft Holding Co.	HUMN.KW	8.7	3.90	7.18%	0.45	2.563	0.013	313.3	3.470	1.944	(14.9%)	321,807	821,641	29.7%	44.6%
= Gulf Franchising Co.	GFCC.KW	NM	1.01	0.00%	NA	0.065	0.000	2.6	0.148	0.001	(14.0%)	0	0	0.6%	NM
▼ National Shooting Co.	SHOOTING.KW	NM	0.29	0.00%	1.27	0.016	(0.000)	4.5	0.018	0.007	60.0%	100	2	71.2%	NM
▼ Combined Group Contracting Co.	CGCK.KW	7.3	0.56	12.33%	0.53	0.154	(0.003)	26.4	0.251	0.143	(38.0%)	1,616,565	246,508	72.1%	7.7%
= United Projects Group	UPAC.KW	9.8	1.21	3.66%	0.01	0.465	0.000	91.7	0.512	0.367	(9.2%)	0	0	0.0%	12.3%
▼ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	6.4	0.44	5.37%	0.81	0.149	(0.003)	141.9	0.283	0.138	(45.2%)	4,845,078	722,038	17.8%	7.0%
▼ Mubarrad Holding Co.	MBRD.KW	9.0	0.44	8.86%	0.95	0.056	(0.001)	9.1	0.089	0.049	(36.9%)	246,641	13,850	64.8%	4.9%
▼ KGL Logistics Co.	LOGK.KW	6.7	0.18	0.00%	0.79	0.025	(0.000)	18.2	0.043	0.023	(33.5%)	837,872	20,251	21.7%	2.7%
▼ Integrated holding Co.	INTEGRATED.KW	10.5	1.21	7.98%	0.47	0.376	(0.002)	82.7	0.600	0.360	(31.8%)	113,082	42,554	19.8%	11.5%
= Sharjah Cement Co.	SCEM.KW	25.7	0.22	0.00%	0.24	0.042	0.000	25.7	0.066	0.042	0.0%	0	0	0.0%	0.9%
▲ Gulf Cement Co.	GCEM.KW	NM	0.38	0.00%	0.26	0.038	0.002	30.9	0.063	0.032	(31.5%)	78,392	2,944	1.3%	NM
= Umm Al-Qaiwain General Investments Co.	QIC.KW	13.0	0.45	7.50%	0.17	0.067	0.000	24.2	0.087	0.052	0.0%	0	0	0.0%	3.5%
▲ Fujairah Cement Industries Co.	FCEM.KW	16.1	0.14	0.00%	0.54	0.033	0.002	11.6	0.055	0.029	(27.8%)	22	1	5.2%	0.8%
= Ras-Al-Khaimah for White Cement Co.	RKWC.KW	20.3	0.52	7.69%	0.12	0.065	0.000	32.5	0.080	0.053	0.0%	0	0	0.0%	2.6%
Industrials		13.0	0.86	3.76%				2,755.4			(16.3%)	11,261,692	3,434,210		6.7%

Boursa Kuwait Daily Bulletin

Thursday, August 13, 2020

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-20 Return #	Daily Trading Data		YTD-20 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	0.51	0.00%	0.24	0.060	0.000	3.1	0.060	0.025	49.3%	0	0	0.3%	NM
▲ Livestock Transport & Trading Co.	CATT.KW	36.0	1.05	0.00%	0.26	0.195	0.001	42.2	0.200	0.152	11.4%	359,278	68,810	10.9%	2.9%
= Danah Alsafat Foodstuff Co.	DANK.KW	NM	0.25	0.00%	0.76	0.012	0.000	1.3	0.032	0.010	(25.3%)	0	0	97.4%	NM
▼ Mezzan Holding Co.	MEZZ.KW	34.0	1.81	2.39%	0.46	0.615	(0.015)	191.5	0.639	0.428	23.0%	1,044,402	644,877	16.4%	5.3%
Consumer Goods		NM	1.52	1.92%				238.1			20.6%	1,403,680	713,687		1.4%
= Advanced Technology Co.	ATCK.KW	53.7	1.72	1.52%	0.00	0.660	0.000	99.0	0.930	0.580	(18.5%)	0	0	0.0%	3.2%
= Yiacco Medical Co.	YIAC.KW	52.7	6.06	0.00%	NA	0.707	0.000	12.1	0.777	0.672	0.1%	0	0	0.0%	11.5%
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	50.3	8.26	0.00%	0.00	1.220	0.000	305.0	1.220	1.220	0.0%	0	0	0.0%	16.4%
Health Care		51.1	4.31	0.36%				416.1			(5.1%)	0	0		8.4%
▼ Kuwait National Cinema Co.	KCIN.KW	8.0	0.85	4.74%	0.25	0.680	(0.020)	68.7	1.050	0.655	(35.1%)	17,510	11,907	0.2%	10.6%
▼ Kuwait Hotels Co.	KHOT.KW	NM	1.29	0.00%	NA	0.090	(0.005)	5.2	0.101	0.069	(10.3%)	200	19	0.1%	NM
▲ Sultan Center Food Products Co.	SCFK.KW	15.0	0.74	0.00%	0.53	0.058	0.003	33.6	0.060	0.036	11.5%	391,031	21,820	6.5%	4.9%
= Kuwait Cable Vision Co.	KWTV.KW	NM	0.52	0.00%	0.24	0.014	0.000	0.5	0.027	0.012	0.0%	0	0	0.0%	NM
▼ IFA Hotels & Resorts Co.*	IFAH.KW	NM	0.86	0.00%	0.26	0.023	(0.000)	14.7	0.062	0.021	(57.8%)	108,019	2,440	2.6%	NM
▲ Oula Fuel Marketing Co.	OULA.KW	11.6	0.67	4.44%	0.47	0.111	0.002	44.9	0.134	0.095	(12.6%)	82,960	9,056	3.9%	5.7%
▼ Kuwait Resorts Co.	MUNK.KW	8.7	0.33	0.00%	0.69	0.047	(0.001)	9.3	0.064	0.040	(23.9%)	690,850	32,857	38.0%	3.8%
▲ Jazeera Airways Co.	JAZK.KW	8.0	2.97	5.86%	0.67	0.597	0.001	119.4	1.110	0.372	(45.7%)	167,929	99,481	21.0%	37.1%
▲ Soor Fuel Marketing Co.	SOOR.KW	12.9	0.68	4.50%	0.45	0.110	0.003	44.5	0.129	0.096	(12.0%)	4,877	525	4.6%	5.3%
▼ Future Kid Entertainment and R.E Co.	KIDK.KW	33.9	0.52	13.99%	0.03	0.085	(0.004)	9.8	0.110	0.069	(4.1%)	100	8	0.5%	1.5%
= Al Rai Media Group Co.	ALRA.KW	NM	0.83	0.00%	0.28	0.037	0.000	8.6	0.049	0.029	(2.4%)	0	0	0.3%	NM
▼ Jiyad Holding Co	JIYAD.KW	6.3	0.28	0.00%	0.61	0.032	(0.000)	11.1	0.047	0.029	(18.7%)	82,930	2,646	12.3%	4.5%
▲ Al Eid Food Co.	ALEID.KW	5.9	0.51	0.00%	0.03	0.088	0.002	8.8	0.096	0.046	11.4%	9,000	792	4.3%	8.7%
Consumer Services		35.8	0.87	4.12%				379.2			(31.3%)	1,555,406	181,552		2.4%
▲ Zain	ZAIN.KW	11.4	1.91	5.75%	1.43	0.574	0.002	2,483.7	0.604	0.407	(4.3%)	3,825,519	2,198,923	15.2%	16.7%
▼ National Mobile Telecom Co.	OORE.KW	9.6	0.51	8.63%	0.46	0.576	(0.002)	290.3	0.835	0.550	(30.4%)	203,379	117,499	2.6%	5.3%
▼ AAN digital services Co.	AAN.KW	33.6	0.31	0.00%	1.34	0.010	(0.000)	8.9	0.021	0.009	(24.4%)	8,789,781	90,920	121.1%	0.9%
▼ Kuwait Telecommunication Co.	STC.KW	9.6	1.94	5.97%	0.61	0.838	(0.002)	418.5	0.870	0.680	6.3%	69,144	58,208	2.0%	20.2%
▲ Hayat Communications Co.	HAYK.KW	22.5	0.46	0.00%	1.25	0.050	0.005	4.6	0.098	0.025	(33.2%)	27,331	1,292	5.5%	2.0%
Telecommunications		11.0	1.51	6.01%				3,206.1			(6.2%)	12,915,154	2,466,842		13.7%
▼ National Bank of Kuwait	NBKK.KW	13.9	1.62	4.04%	1.27	0.814	(0.005)	5,576.1	1.062	0.654	(20.1%)	2,008,082	1,638,372	13.9%	11.7%
▼ Gulf Bank	GBKK.KW	9.6	0.92	5.20%	1.10	0.201	(0.004)	612.7	0.317	0.180	(33.7%)	5,133,579	1,039,544	31.7%	9.6%
= Commercial Bank of Kuwait	CBKK.KW	NM	1.40	3.87%	0.42	0.514	0.000	1,023.9	0.555	0.465	(2.8%)	0	0	1.3%	0.0%
▼ Ahli Bank of Kuwait	ABKK.KW	9.5	0.45	4.13%	0.62	0.168	(0.002)	272.0	0.333	0.156	(34.4%)	941,317	157,683	6.1%	4.8%
▼ Ahli United Bank - Kuwait	BKME.KW	10.0	1.21	5.09%	0.82	0.254	(0.003)	550.1	0.342	0.225	(22.0%)	740,401	188,455	5.3%	12.1%
▼ Kuwait International Bank	KIBK.KW	11.2	0.69	3.54%	0.98	0.170	(0.001)	192.6	0.273	0.162	(34.9%)	4,396,652	747,214	83.3%	6.1%
▼ Burgan Bank	BURG.KW	5.8	0.66	6.37%	1.02	0.188	(0.001)	493.5	0.358	0.175	(38.2%)	939,830	177,829	13.2%	11.3%
▼ Kuwait Finance House	KFH.KW	18.8	2.29	2.93%	1.44	0.614	(0.003)	4,711.9	0.761	0.473	(16.7%)	8,987,781	5,534,090	20.6%	12.2%
▼ Boubyan Bank	BOUK.KW	29.0	3.16	1.43%	1.04	0.557	(0.002)	1,816.0	0.638	0.380	(1.8%)	417,924	232,881	4.7%	10.9%
▲ Warba Bank	WARB.KW	19.2	1.46	0.00%	0.97	0.202	0.001	318.2	0.279	0.164	(22.9%)	3,121,152	632,347	26.0%	7.6%
▼ Ahli United Bank - Bahrain	AUBK.KW	8.9	1.52	8.92%	1.10	0.202	(0.002)	1,967.0	0.311	0.160	(30.6%)	14,713,687	2,980,583	31.6%	17.1%
= Ithmaar Bank	ITHMR.KW	NM	2.33	0.00%	0.82	0.022	0.000	67.6	0.025	0.021	0.0%	0	0	0.0%	0.7%
Banks		14.6	1.59	4.06%				17,601.4			(20.0%)	41,400,405	13,328,999		10.8%

Boursa Kuwait Daily Bulletin

Thursday, August 13, 2020

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-20 Return #	Daily Trading Data		YTD-20 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	7.0	0.59	8.28%	NA	0.345	0.000	66.9	0.387	0.298	4.5%	4,718	1,628	0.8%	8.5%
▼ Gulf Insurance Group	GINS.KW	8.1	1.00	6.27%	0.06	0.580	(0.019)	108.5	0.687	0.556	(12.1%)	961	569	0.1%	12.3%
= Ahleiah Insurance Co.	AINS.KW	7.8	0.73	6.14%	0.11	0.400	0.000	80.0	0.445	0.385	(6.5%)	0	0	0.8%	9.4%
▲ Warba Insurance Co.	WINS.KW	12.5	0.38	0.00%	0.36	0.085	0.001	14.7	0.096	0.053	36.8%	115	10	1.7%	3.1%
= Kuwait Reinsurance Co.	KWRE.KW	8.4	0.75	2.36%	0.00	0.195	0.000	39.8	0.195	0.126	41.3%	0	0	0.1%	8.9%
▼ First Takaful Insurance Co.	FTIK.KW	5.3	0.51	0.00%	0.39	0.042	(0.005)	4.5	0.056	0.031	10.0%	87,167	3,834	2.3%	9.6%
▲ Wethaq Takaful Insurance Co.	WETH.KW	NM	0.23	0.00%	0.42	0.025	0.000	2.8	0.035	0.018	0.8%	187,642	4,644	8.3%	NM
= Bahrain Kuwait Insurance Co.	BKIK.KW	13.1	0.94	7.50%	0.02	0.200	0.000	28.6	0.220	0.190	0.0%	0	0	0.0%	7.2%
Insurance		8.2	0.73	5.88%				345.7			(0.5%)	280,603	10,684		8.9%
▼ Sokouk Holding Co.	SHCK.KW	NM	0.28	0.00%	1.18	0.023	(0.001)	13.6	0.040	0.022	(34.7%)	1,548,382	35,582	19.3%	NM
▼ Kuwait Real Estate Co.	KREK.KW	11.2	0.62	0.00%	1.02	0.083	(0.001)	78.7	0.115	0.070	(20.9%)	1,003,400	83,301	15.1%	5.5%
= United Real Estate Co.	UREK.KW	NM	0.31	0.00%	0.39	0.048	0.000	57.0	0.065	0.045	(21.7%)	0	0	0.5%	NM
▼ National Real Estate Co.	NREK.KW	8.5	0.36	0.00%	1.16	0.072	(0.001)	97.5	0.095	0.060	(21.7%)	350,750	25,182	15.9%	4.2%
▼ Salhia Real Estate Co.	SREK.KW	9.5	1.26	6.02%	0.34	0.400	(0.007)	205.1	0.460	0.324	(4.1%)	50,950	20,485	4.4%	13.2%
▲ Tamdeen Real Estate Co.	TAMK.KW	14.3	0.56	1.93%	0.10	0.252	0.001	108.9	0.343	0.248	(21.5%)	300	76	0.5%	3.9%
▲ Ajial Real Estate Entertainment Co.	AREC.KW	12.3	0.20	0.00%	0.51	0.133	0.002	24.6	0.224	0.121	(26.5%)	13,900	1,869	3.8%	1.6%
▲ Al Massaleh Real Estate Co.	MREC.KW	NM	0.33	0.00%	0.25	0.029	0.000	6.8	0.040	0.026	(21.6%)	700	19	1.4%	NM
▼ Arab Real Estate Co.	ARAB.KW	6.9	0.20	0.00%	1.22	0.023	(0.001)	11.5	0.033	0.020	(23.7%)	224,374	5,039	19.2%	2.9%
= AL-Enma'a Real Estate Co.*	ENMA.KW	17.0	0.39	0.00%	0.66	0.039	0.000	17.3	0.079	0.037	(38.4%)	120,763	4,591	10.0%	2.3%
▲ Mabanee Co.	MABK.KW	12.7	1.52	2.03%	1.10	0.649	0.001	717.2	0.878	0.434	(24.0%)	1,230,065	797,361	16.3%	11.9%
▲ Injazzat Real Estate Development Co.	INJA.KW	NM	0.52	8.63%	0.23	0.079	0.002	27.3	0.091	0.061	(1.3%)	10,100	758	1.0%	NM
▼ Investors Holding Group Co.	INVK.KW	NM	0.65	0.00%	1.20	0.013	(0.000)	8.0	0.017	0.007	61.3%	5,493,502	69,752	213.8%	NM
▲ The Commercial Real Estate Co.	TIJK.KW	11.0	0.54	5.42%	0.55	0.091	0.001	160.4	0.103	0.083	(3.2%)	428,499	38,581	5.6%	5.0%
= Sanam Real Estate Co.	SANK.KW	36.8	0.34	0.00%	0.39	0.027	0.000	3.3	0.043	0.027	(32.5%)	0	0	2.3%	0.9%
▼ A'ayan Real Estate Co.	AYRE.KW	9.8	0.29	9.85%	0.62	0.050	(0.001)	20.8	0.080	0.048	(31.6%)	30,000	1,500	1.6%	3.0%
= Aqar Real Estate Investment Co.	AQAR.KW	7.3	0.63	5.75%	NA	0.075	0.000	18.4	0.089	0.062	(1.6%)	0	0	1.4%	8.7%
= Kuwait Real Estate Holding Co.	ALAQ.KW	41.6	0.47	0.00%	0.58	0.026	0.000	4.9	0.034	0.023	(10.5%)	0	0	7.8%	1.1%
= MAZAYA Holding Co.	MAZA.KW	NM	0.44	0.00%	1.04	0.051	0.000	35.1	0.067	0.047	(13.9%)	260,497	12,890	13.6%	NM
▼ Tijara Real Estate & Investment Co.	TIJA.KW	10.3	0.37	5.13%	0.30	0.039	(0.002)	14.4	0.055	0.034	(22.0%)	6,000	234	0.1%	3.6%
= Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.28	0.00%	0.96	0.018	0.000	4.3	0.034	0.013	(32.5%)	0	0	65.9%	NM
▼ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	9.0	0.59	9.64%	0.25	0.083	(0.001)	20.8	0.100	0.076	(6.6%)	51,820	4,301	8.9%	6.6%
= Al-Argan International Real Estate Co.	ARGK.KW	30.3	0.27	5.35%	0.39	0.090	0.000	23.9	0.143	0.060	(14.3%)	0	0	0.3%	0.9%
= Abyaar Real Estate Development Co.	ABYR.KW	NM	0.14	0.00%	1.18	0.007	0.000	7.2	0.015	0.005	(16.7%)	2,062,000	13,543	46.9%	NM
= Munshaat Real Estate Projects Co.	MUNS.KW	17.7	0.33	0.00%	0.65	0.048	0.000	15.5	0.086	0.047	(35.1%)	0	0	5.0%	1.8%
▲ First Dubai For Real Estate Development	FIRST.KW	39.6	0.49	0.00%	1.46	0.036	0.000	36.1	0.055	0.026	1.4%	888,189	31,611	23.0%	1.2%
▼ Kuwait Business Town Real Estate Co.	KBTK.KW	7.4	0.26	0.00%	1.05	0.029	(0.000)	18.1	0.046	0.027	(34.3%)	3,039,271	88,466	25.7%	3.6%
= Real Estate Asset Management Co.	REAM.KW	NM	0.68	0.00%	0.01	0.094	0.000	10.3	0.140	0.060	7.1%	0	0	0.1%	NM
▼ MENA Real Estate Co. *	MENK.KW	NM	0.17	0.00%	0.98	0.025	(0.001)	3.4	0.043	0.021	(39.6%)	205,000	5,125	69.9%	NM
= Al Mudon International Real Estate Co.	ALMK.KW	NM	0.12	0.00%	0.93	0.016	0.000	1.6	0.029	0.015	(35.1%)	0	0	23.7%	NM
▼ Real Estate Trade Centers Co.	MARA.KW	NM	0.16	0.00%	0.31	0.026	(0.001)	3.6	0.050	0.018	11.6%	11,500	289	25.0%	0.1%
▲ Kuwait Remal Real Estate Co.	REMA.KW	NM	0.20	0.00%	0.85	0.015	0.000	4.6	0.029	0.013	(38.5%)	387,700	5,801	13.8%	NM
= Mashaer Holding Co.	MASHAER.KW	6.3	0.45	8.62%	0.44	0.058	0.000	10.4	0.086	0.048	(25.3%)	0	0	29.6%	7.1%
= Effect Real Estate Co.	EFFECT.KW	NM	0.29	0.00%	0.48	0.021	0.000	1.7	0.024	0.020	0.0%	0	0	0.0%	NM
▼ Ajwan Gulf Real Estate Co.	AJWN.KW	NM	0.20	0.00%	0.57	0.011	(0.000)	2.3	0.016	0.009	(26.0%)	1,818,470	20,423	110.5%	NM
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	0.44	0.00%	0.15	0.038	0.000	3.8	0.074	0.027	(13.0%)	0	0	0.3%	NM
= Dalqan Real Estate Co.	DALQ.KW	48.3	2.44	0.00%	NA	0.350	0.000	15.8	0.385	0.333	0.0%	0	0	0.0%	5.1%
= Dar Al Thuraya Real Estate Co.	THURY.KW	34.0	1.21	0.00%	0.01	0.129	0.000	18.9	0.190	0.040	84.0%	0	0	2.1%	3.6%
▲ Osos Holding Group Co.	OSOS.KW	7.2	0.76	7.02%	0.29	0.095	0.007	10.0	0.118	0.088	(5.0%)	1,559	131	6.9%	10.5%
Real Estate		23.4	0.64	2.65%				1,843.3			(18.4%)	19,237,691	1,266,910		2.7%

Boursa Kuwait Daily Bulletin

Thursday, August 13, 2020

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-20 Return #	Daily Trading Data		YTD-20 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	3.2	0.45	14.48%	0.71	0.103	0.001	56.8	0.172	0.095	(31.3%)	1,220,465	123,466	19.8%	13.9%
= Commercial Facilities Co.	FACI.KW	7.7	0.62	8.97%	0.50	0.190	0.000	102.0	0.235	0.179	(12.4%)	0	0	4.4%	8.0%
= Int'l Financial Advisors Co.	IFIN.KW	NM	0.97	0.00%	1.41	0.030	0.000	8.0	0.060	0.027	(44.0%)	100,300	2,918	31.3%	NM
▲ National Investment Co.	NINV.KW	8.4	0.50	7.96%	1.23	0.103	0.003	90.2	0.155	0.080	(25.4%)	1,456,470	148,326	21.2%	5.9%
▼ Kuwait Projects Co.(Holding)	KPRO.KW	9.9	0.87	6.64%	0.58	0.148	(0.002)	296.0	0.231	0.147	(31.5%)	1,076,737	159,756	6.9%	8.9%
= Coast Invest. & Development Co.	COAS.KW	33.5	0.37	0.00%	1.41	0.031	0.000	19.6	0.045	0.026	(21.5%)	99,127	2,972	17.1%	1.1%
▼ The Securities House Co.	SECH.KW	NM	0.52	0.00%	1.16	0.038	(0.001)	21.1	0.063	0.027	(16.5%)	1,020,109	38,611	38.4%	NM
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	28.0	0.31	0.00%	1.00	0.038	(0.001)	30.7	0.047	0.022	61.2%	1,852,348	70,968	138.7%	1.1%
▼ Kuwait Financial Centre	MARKZ.KW	5.0	0.36	6.94%	0.75	0.072	(0.003)	34.6	0.121	0.070	(32.1%)	648,630	46,750	22.8%	7.3%
= Kuwait & M.E. Financial Inv. Co.	KMEF.KW	45.5	1.85	0.00%	0.68	0.113	0.000	29.8	0.116	0.052	26.3%	1,330,114	152,736	11.8%	4.1%
▲ First Investment Co.	OLAK.KW	NM	0.43	0.00%	1.00	0.028	0.001	17.9	0.045	0.022	(20.1%)	618,193	17,017	164.5%	NM
= Al-Mal Investment Co.	MALK.KW	NM	0.38	0.00%	1.25	0.009	0.000	2.9	0.016	0.008	(7.1%)	880,611	7,995	75.5%	NM
= Gulf Investment House	GIHK.KW	NM	1.09	0.00%	1.03	0.061	0.000	39.6	0.078	0.038	(5.3%)	423,000	25,744	9.6%	0.6%
▼ A'ayan Leasing & Investment Co.	AAYA.KW	NM	0.50	0.00%	1.21	0.042	(0.001)	34.2	0.066	0.032	(10.1%)	1,829,721	75,634	87.6%	NM
= Bayan Investment Co.	BAYK.KW	NM	0.54	0.00%	0.87	0.049	0.000	19.0	0.053	0.031	27.3%	0	0	5.5%	NM
= Osoul Investment Co.	OSUL.KW	6.9	0.57	13.65%	0.46	0.080	0.000	12.6	0.121	0.065	6.7%	101,984	8,264	24.7%	8.3%
▼ Kuwait Finance & Investment Co.	KFSK.KW	19.4	0.34	0.00%	0.36	0.041	(0.002)	13.4	0.058	0.038	(16.4%)	5,300	217	8.0%	1.8%
▼ Kamco Investment Co.	KAMC.KW	7.7	0.41	7.35%	0.38	0.068	(0.001)	23.3	0.111	0.060	(24.4%)	775,723	52,104	10.1%	5.4%
= National International Holding Co.	NIHK.KW	8.4	0.37	6.79%	0.65	0.068	0.000	14.7	0.085	0.051	(11.7%)	0	0	3.5%	4.4%
▲ UniCap Investment and Finance	UNICAP.KW	NM	0.40	0.00%	0.68	0.038	0.002	9.1	0.057	0.035	(30.9%)	48,695	1,793	5.9%	NM
▼ Al Madar Finance & Investment Co.	MADR.KW	11.6	0.70	6.45%	0.34	0.075	(0.003)	16.0	0.148	0.062	(19.2%)	109,225	8,221	6.4%	6.1%
= Al-Deera Holding	DEER.KW	NM	0.71	0.00%	0.90	0.016	0.000	3.2	0.022	0.011	(18.5%)	1,000	16	5.3%	NM
▼ Al Salam Group Holding Co.	SAGH.KW	NM	0.20	0.00%	1.32	0.023	(0.000)	6.1	0.039	0.018	(22.9%)	1,659,660	37,652	141.2%	0.1%
▼ Ektitab Holding Co.	EKTT.KW	NM	0.29	0.00%	1.03	0.013	(0.000)	4.0	0.019	0.010	(16.7%)	6,585,479	81,373	32.9%	NM
▼ Al Madina For Finance & Investment Co.	MADI.KW	NM	0.36	0.00%	1.22	0.011	(0.000)	4.3	0.019	0.009	(30.0%)	816,750	8,748	131.1%	NM
▼ NOOR Financial Investment Co.	NOOR.KW	6.9	0.86	4.47%	1.23	0.134	(0.003)	55.4	0.184	0.076	12.6%	775,500	104,266	46.6%	12.5%
= Tamdeen Investment Co.	TAMI.KW	10.0	0.30	5.00%	0.34	0.239	0.000	82.5	0.400	0.199	(30.7%)	0	0	0.3%	3.0%
▲ Kuwait Syrian Holding Co.	KSHC.KW	NM	0.27	0.00%	0.87	0.032	0.000	5.6	0.044	0.022	1.3%	2,600	79	24.5%	NM
= Asiya Capital Investment Co.	ASIYA.KW	16.4	0.35	0.00%	0.54	0.031	0.000	24.7	0.041	0.029	(24.4%)	10,000	302	0.8%	2.1%
▼ Gulf North Africa Holding Co.	GNAH.KW	70.9	0.73	0.00%	1.14	0.055	(0.001)	8.3	0.062	0.052	(11.3%)	57,600	3,107	3.8%	1.0%
▼ Amwal International Investment Co.	AMWA.KW	13.3	0.66	0.00%	0.41	0.036	(0.002)	6.5	0.055	0.030	20.3%	500	18	0.0%	5.0%
▼ Alimtiar Investment Group	ALIMK.KW	5.0	0.46	8.74%	0.93	0.088	(0.000)	99.5	0.141	0.071	(30.3%)	925,293	80,687	32.8%	9.1%
= Tamkeen Holding Co.	TAMKE.KW	NM	0.05	0.00%	NA	0.005	0.000	0.3	0.007	0.005	0.0%	0	0	0.0%	NM
▼ Manazel Holding Co.	MANK.KW	18.9	0.64	0.00%	1.43	0.029	(0.000)	12.7	0.048	0.021	(25.0%)	5,769,096	174,176	28.0%	3.4%
▼ National Industries Group	NIND.KW	4.9	0.63	6.29%	1.41	0.159	(0.003)	227.0	0.261	0.121	(34.0%)	2,747,620	440,306	33.4%	12.9%
▼ Warba Capital Holding Co.	WARBACAP.KW	NM	0.57	0.00%	0.75	0.051	(0.003)	5.1	0.070	0.045	(20.5%)	4,100	210	8.2%	NM
= Arabi Holding Group Co.	AGHC.KW	NM	1.38	0.00%	0.16	0.198	0.000	34.2	0.337	0.074	(27.7%)	0	0	3.1%	0.5%
▼ Privatization Holding Co.	KPPC.KW	NM	0.28	0.00%	0.86	0.040	(0.002)	24.6	0.059	0.037	(18.4%)	111,711	4,516	5.3%	NM
= Credit Rating & Collection Co.	TAHS.KW	NM	1.08	0.00%	NA	0.035	0.000	5.8	0.037	0.015	76.0%	0	0	0.2%	NM
= Egypt Kuwait Holding Co.	ECHK.KW	11.7	2.14	0.00%	0.14	0.340	0.000	348.3	0.500	0.318	(24.4%)	0	0	0.0%	18.2%
▼ GFH Financial Group	GFH.KW	10.0	0.79	8.45%	0.86	0.048	(0.001)	242.6	0.075	0.042	(31.1%)	510,749	24,278	1.3%	8.0%
= Inovest	INOV.KW	8.0	0.41	8.28%	0.73	0.058	0.000	17.3	0.070	0.044	(9.9%)	0	0	3.5%	5.2%
= Al Bareeq Holding	BAREEQ.KW	36.2	1.90	0.00%	0.04	0.105	0.000	79.2	0.110	0.100	5.0%	0	0	1.7%	5.2%
= Amar For Finance and Leasing Co.	AMARF.KW	38.5	0.51	0.00%	0.07	0.045	0.000	9.0	0.066	0.033	18.2%	50,000	2,245	10.9%	1.3%
= Al-Manar Financing & Leasing Co.	ALMANAR.KW	12.9	0.45	0.00%	NA	0.050	0.000	15.4	0.060	0.037	(3.5%)	605,283	30,397	6.3%	3.5%
Financial Services		15.4	0.66	4.68%				2,213.2			(20.0%)	34,229,693	1,935,868		4.3%

Boursa Kuwait Daily Bulletin

Thursday, August 13, 2020

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-20 Return #	Daily Trading Data		YTD-20 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	0.48	6.50%	0.15	0.062	0.000	6.1	0.086	0.051	(13.1%)	0	0	0.8%	NM
Technology		NM	0.48	6.50%				6.1			(13.1%)	0	0		NM
Boursa Kuwait		14.6	1.21	4.20%				29,940.1			(17.62%)	134,892,445	23,809,493		8.2%

Year-to-Date 2020 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change
Dar Al Thuraya Real Estate Co.	0.129	84.0%
Credit Rating & Collection Co.	0.035	76.0%
Investors Holding Group Co.	0.013	61.3%
Arzan Financial Group For Fin. & Invest.	0.038	61.2%
National Shooting Co.	0.016	60.0%

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Ahli United Bank - Bahrain	0.202	3,076,967,877
Kuwait Finance House	0.614	1,581,609,753
Investors Holding Group Co.	0.013	1,331,511,699
Arzan Financial Group For Fin. & Invest.	0.038	1,113,752,119
First Investment Co.	0.028	1,070,714,456

YTD Top % Losers	Close (KWD)	Percent Change
IFA Hotels & Resorts Co.	0.023	(57.8%)
Jazeera Airways Co.	0.597	(45.7%)
ALAFCO Aviation Lease & Finance Co.	0.149	(45.2%)
Int'l Financial Advisors Co.	0.030	(44.0%)
Salbookh Trading Co.	0.029	(41.7%)

YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.614	1,037,531,606
National Bank of Kuwait	0.814	803,912,932
Ahli United Bank - Bahrain	0.202	664,064,680
Zain	0.574	348,518,042
Agility (PWC Logistics)	0.641	285,510,073

* Different Fiscal Year Company

Disclaimer & Important Disclosures

Kamco Invest is authorized and fully regulated by the Capital Markets Authority ("CMA, Kuwait") and partially regulated by the Central Bank of Kuwait ("CBK").

This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, Kamco Invest did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

Analyst Certification
Each of the analysts identified in this report certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

Kamco Invest Ratings
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 \geq 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

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. Kamco Invest policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by Kamco Invest's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to Kamco Invest clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by Kamco Invest and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. Kamco Invest has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which Kamco Invest is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such

Kamco Investment Company (DIFC) Limited ("Kamco Invest DIFC"), Office 205, Level 2, Gate Village 1, Dubai International Financial Centre, a wholly owned subsidiary of Kamco Investment Company KSC (Public), is regulated by the Dubai Financial Services Authority (DFSA). Kamco Invest DIFC may only undertake the financial services activities that fall within the scope of its existing DFSA licence. The information in this document may be distributed by Kamco Invest DIFC on behalf of Kamco Investment Company KSC (Public). This document is intended for Professional Clients or Market Counterparties only as defined by the DFSA, and no other person should act upon it.

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

Kamco Invest and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of Kamco Invest may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. Kamco Invest may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other Kamco Invest business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of Kamco Invest's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

Kamco Invest makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. Kamco Invest will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.