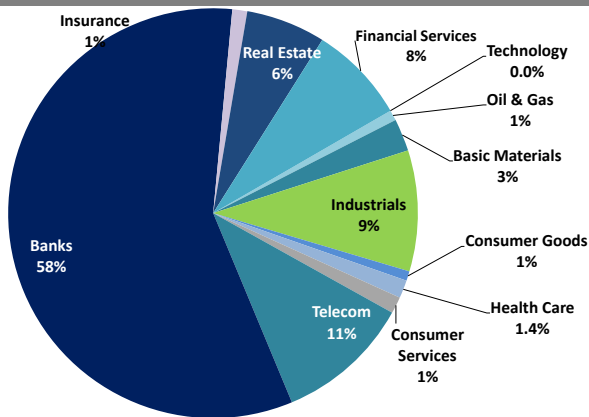


Boursa Kuwait Daily Report

July 19, 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	5,377.4	13.4	11.7%
2- Kuwait Finance House	4,497.0	17.9	12.2%
3- Zain	2,345.3	10.8	16.7%
4- Ahli United Bank - Bahrain	1,801.4	8.1	17.1%
5- Boubyan Bank	1,708.4	27.3	10.9%
6- Agility (PWC Logistics)	1,286.9	14.8	7.9%
7- Commercial Bank of Kuwait	996.0	NM	0.0%
8- Mabane Co.	674.1	12.0	11.9%
9- Gulf Bank	603.5	9.5	9.6%
10- Ahli United Bank - Kuwait	535.0	9.7	12.1%
Total	19,825	14.01	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
IFA Hotels & Resorts Co.	0.023	0.001	6.0%
Gulf Investment House	0.050	0.002	4.2%
Al Madina For Finance & Investment Co.	0.011	0.000	3.9%
Al TAMEER Real Estate Investment Co.	0.018	0.001	3.4%
Coast Invest. & Development Co.	0.033	0.001	3.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Tamdeen Investment Co.	0.229	(0.021)	(8.4%)
Abyaar Real Estate Development Co.	0.007	(0.000)	(5.6%)
First Takaful Insurance Co.	0.040	(0.002)	(5.0%)
Arkan Al-Kuwait Real Estate Co.	0.086	(0.004)	(5.0%)
NOOR Financial Investment Co.	0.137	(0.007)	(4.9%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Ahli United Bank - Bahrain	0.185	(1.1%)	36,440,180
Arzan Financial Group For Fin. & Invest.	0.043	1.4%	9,395,646
Gulf Bank	0.198	(2.0%)	8,500,125
Kuwait Finance House	0.586	(0.8%)	8,491,722
Agility (PWC Logistics)	0.730	(0.4%)	7,639,646

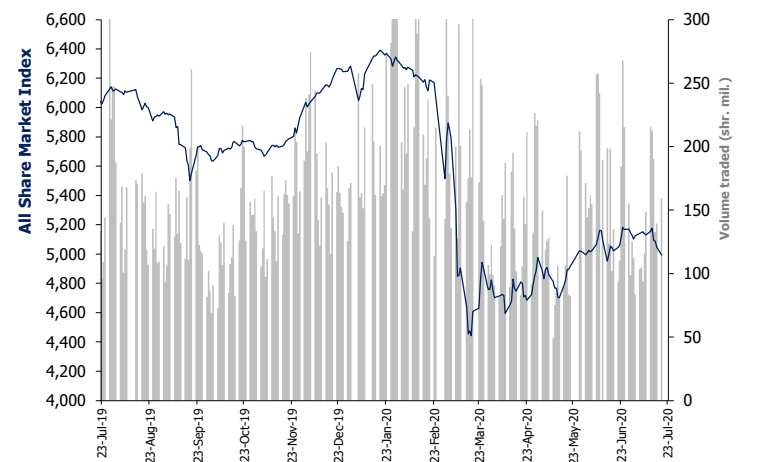
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	29,163.2	▼	(1.0%)	(2.7%)	(19.8%)
Oil & Gas	239.0	▲	0.0%	0.3%	(7.3%)
Basic Materials	744.8	▲	0.1%	2.4%	(7.8%)
Industrials	2,781.5	▼	(0.6%)	(2.4%)	(15.5%)
Consumer Goods	221.0	▲	1.0%	(3.4%)	12.0%
Health Care	416.1	=	0.0%	2.2%	(5.1%)
Consumer Services	384.1	▼	(1.3%)	(3.8%)	(30.4%)
Telecommunications	3,100.4	▼	(1.2%)	(2.4%)	(9.3%)
Banks	16,855.6	▼	(1.2%)	(2.8%)	(23.4%)
Insurance	340.9	▼	(0.1%)	(1.8%)	(1.9%)
Real Estate	1,827.6	▼	(1.5%)	(3.9%)	(19.1%)
Financial Services	2,245.7	▼	(1.0%)	(3.6%)	(18.9%)
Technology	6.4	=	0.0%	(5.9%)	(9.6%)

Market Breadth	▲ 28	▼ 71	■ 74		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	5,436.50	(65.1)	(1.2%)	(3.0%)	(22.1%)
Main 50 Index	4,099.78	(29.4)	(0.7%)	(2.0%)	(17.8%)
Main Market Index	4,118.72	(28.5)	(0.7%)	(1.7%)	(16.1%)
All Share Market Index	4,993.25	(52.9)	(1.0%)	(2.7%)	(20.5%)
Market Cap (KWD Mn)	29,163.17	(305.5)	(1.0%)	(2.7%)	(19.8%)

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2020	Average Daily YTD 2019
Volume (Shrs Mn)	159.1	19.6	14.1%	174.1	88.6
Value Traded (KWD Mn)	36.3	13.9	62.3%	35.1	16.9
No. of Trades	8,579	1,627	23.40%	8,224	3,810

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Ahli United Bank - Bahrain	0.185	(1.1%)	6,730,997
National Bank of Kuwait	0.785	(1.8%)	5,560,904
Agility (PWC Logistics)	0.730	(0.4%)	5,484,291
Kuwait Finance House	0.586	(0.8%)	4,957,200
Zain	0.542	(1.3%)	2,130,437

Boursa Kuwait - Premier Market

Sunday, July 19, 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	0.785	(0.014)	(1.8%)	5,377	25.5%	18.4%	13.4	1.57	4.2%	1.27	11.7%	(23.0%)	881.20	746.78
▼	Gulf Bank	0.198	(0.004)	(2.0%)	604	2.9%	2.1%	9.5	0.91	5.3%	1.10	9.6%	(34.7%)	856.75	197.21
▼	Kuwait International Bank	0.168	(0.001)	(0.6%)	190	0.9%	0.7%	11.1	0.68	3.6%	0.98	6.1%	(35.6%)	894.66	175.10
▼	Burgan Bank	0.188	(0.002)	(1.1%)	494	2.3%	1.7%	5.8	0.66	6.4%	1.02	11.3%	(38.2%)	316.50	71.58
▼	Kuwait Finance House	0.586	(0.005)	(0.8%)	4,497	21.3%	15.4%	17.9	2.18	3.1%	1.44	12.2%	(20.5%)	1,434.87	950.77
▼	Boubyan Bank	0.524	(0.006)	(1.1%)	1,708	8.1%	5.9%	27.3	2.97	1.5%	1.04	10.9%	(7.6%)	131.59	69.69
▼	Kuwait Projects Co. (Holding)	0.153	(0.001)	(0.6%)	306	1.5%	1.0%	10.2	0.90	6.4%	0.58	8.9%	(29.2%)	116.13	20.41
▼	Mabane Co.	0.610	(0.014)	(2.2%)	674	3.2%	2.3%	12.0	1.42	2.2%	1.10	11.9%	(28.6%)	158.28	104.50
▼	National Industries Group (Holding)	0.158	(0.003)	(1.9%)	226	1.1%	0.8%	4.9	0.63	6.3%	1.41	12.9%	(34.4%)	459.29	85.49
▼	Boubyan Petrochemical Co.	0.606	(0.003)	(0.5%)	324	1.5%	1.1%	27.4	1.45	8.0%	0.73	5.3%	(9.3%)	60.62	34.44
▲	Qurain Petrochemicals Industries Co.	0.297	0.002	0.7%	326	1.5%	1.1%	11.6	0.78	5.1%	0.74	6.7%	(4.2%)	109.82	28.22
▼	Agility Public Warehousing Co.	0.730	(0.003)	(0.4%)	1,287	6.1%	4.4%	14.8	1.17	0.7%	1.51	7.9%	(10.8%)	391.15	256.06
▼	Mobile Telecommunications Co.	0.542	(0.007)	(1.3%)	2,345	11.1%	8.0%	10.8	1.81	6.1%	1.43	16.7%	(9.7%)	589.36	309.98
▲	Human Soft Holding Co.	2.751	0.001	0.0%	336	1.6%	1.2%	9.4	4.18	6.7%	0.45	44.6%	(8.7%)	32.14	89.91
▼	Ahli United Bank (B.S.C)	0.185	(0.002)	(1.1%)	1,801	8.5%	6.2%	8.1	1.39	9.7%	1.10	17.1%	(36.4%)	2,773.60	605.64
▼	Warba Bank	0.198	(0.004)	(2.0%)	312	1.5%	1.1%	18.9	1.43	0.0%	0.97	7.6%	(24.4%)	390.61	83.77
▲	Mezzan Holding Co.	0.569	0.010	1.8%	177	0.8%	0.6%	31.4	1.68	2.6%	0.46	5.3%	13.8%	42.28	22.39
▲	Integrated Holding Co.	0.384	0.002	0.5%	84	0.4%	0.3%	10.7	1.23	7.8%	0.47	11.5%	(30.3%)	40.83	19.89
Subtotal- Premier Market Stocks		5,436.50	(65.11)	-1.18%	21,070	100%	72%	12.8	1.53	4.32%		12.0%	-20.5%	9,679.68	3,871.83
Remaining of the Market					8,093		28%	20.2	0.73	4.03%		3.6%		12,957.85	686.15

Source: Kamco Research

Boursa Kuwait Daily Bulletin

Sunday, July 19, 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	0.36	0.00%	1.18	0.018	0.000	3.6	0.027	0.014	(17.8%)	0	0	18.4%	NM
= Independent Petroleum Group	IPGK.KW	12.9	0.87	6.36%	0.28	0.380	0.000	85.3	0.497	0.375	(21.2%)	0	0	0.2%	6.8%
= National Petroleum Services Co.	NAPS.KW	9.9	2.77	6.01%	0.26	1.129	0.000	112.9	1.389	0.903	(3.5%)	0	0	0.2%	27.9%
= The Energy House Co.	ENER.KW	NM	0.65	0.00%	0.88	0.021	0.000	15.8	0.036	0.014	(7.9%)	400,569	8,217	5.1%	NM
▲ Gulf Petroleum Investment	GPIK.KW	NM	0.11	0.00%	1.06	0.015	0.000	4.5	0.025	0.012	(24.9%)	2,909,943	42,832	272.0%	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		29.8	0.86	5.11%				239.0			(7.3%)	3,310,512	51,049		2.9%
▼ Kuwait Foundry Co.	KFDC.KW	18.6	0.77	6.52%	0.65	0.230	(0.003)	16.6	0.564	0.192	(31.3%)	1,895	434	1.6%	4.1%
▼ Boubyan Petrochemicals Co.*	BPCC.KW	27.4	1.45	8.02%	0.73	0.606	(0.003)	324.1	0.905	0.395	(9.3%)	466,643	278,495	11.3%	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	11.6	0.78	5.10%	0.74	0.297	0.002	326.5	0.360	0.163	(4.2%)	1,527,696	442,344	10.0%	6.7%
Basic Materials		16.3	1.07	6.55%				744.8			(7.8%)	1,996,234	721,273		6.6%
▼ Specialities Group Holding Co.	SPEC.KW	7.5	0.34	0.00%	0.40	0.066	(0.001)	9.9	0.086	0.055	(21.7%)	224,960	14,702	22.4%	4.5%
▼ Kuwait Cement Co.	KCEM.KW	29.4	0.56	3.02%	0.44	0.161	(0.007)	118.1	0.290	0.144	(34.6%)	598,279	97,465	5.6%	1.9%
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	27.5	0.67	7.22%	0.92	0.554	(0.016)	116.3	0.611	0.390	13.5%	871,293	476,262	31.8%	2.4%
▼ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	5.3	0.96	9.01%	0.62	0.333	(0.007)	60.0	0.423	0.298	(17.8%)	655,846	218,767	19.8%	18.0%
▲ Kuwait Portland Cement Co.	PCEM.KW	10.2	1.03	5.20%	0.44	0.769	0.003	77.1	1.215	0.685	(21.7%)	93,437	71,749	4.8%	10.2%
= Shuaiba Industrial Co.	PAPE.KW	40.4	0.73	3.85%	0.14	0.128	0.000	12.9	0.180	0.122	(17.4%)	0	0	0.4%	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	12.6	0.31	4.94%	0.40	0.106	0.000	32.0	0.159	0.081	(20.3%)	13,901	1,455	5.1%	2.5%
= Hilal Cement Co.	HCCCK.KW	NM	0.63	20.83%	0.08	0.072	0.000	7.3	0.110	0.063	(28.0%)	0	0	0.2%	NM
▲ National Industries Co.	NIBM.KW	14.2	0.73	5.88%	0.17	0.164	0.001	61.1	0.183	0.143	(0.6%)	5,000	820	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	0.42	0.00%	0.57	0.030	(0.001)	3.1	0.051	0.026	(40.1%)	42,700	1,261	20.8%	NM
▼ Agility (PWC Logistics)	AGLT.KW	14.8	1.17	0.65%	1.51	0.730	(0.003)	1,286.9	0.860	0.410	(10.8%)	7,639,646	5,484,291	22.2%	7.9%
= Educational Holding Group*	EDUK.KW	9.0	1.76	19.55%	0.44	0.304	0.000	74.6	0.475	0.228	(30.8%)	4,710	1,355	0.8%	19.5%
▲ National Cleaning Co.	CLEA.KW	7.3	0.36	9.33%	0.89	0.052	0.001	13.0	0.088	0.047	(24.6%)	10,040	502	20.5%	4.9%
▲ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.21	0.00%	0.80	0.046	0.001	13.4	0.084	0.042	(30.7%)	4,703	216	10.5%	NM
▲ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	6.3	1.17	7.71%	0.45	0.285	0.001	31.4	0.338	0.173	18.3%	190,537	53,642	24.3%	18.5%
▲ Humansoft Holding Co.	HUMN.KW	9.4	4.18	6.69%	0.45	2.751	0.001	336.3	3.470	1.944	(8.7%)	190,868	523,541	26.3%	44.6%
= Gulf Franchising Co.	GFCI.KW	NM	1.01	0.00%	NA	0.065	0.000	2.6	0.179	0.001	(14.0%)	0	0	0.6%	NM
▲ National Shooting Co.	SHOOTING.KW	NM	0.30	0.00%	1.27	0.017	0.000	4.7	0.018	0.007	67.0%	1,127,801	18,819	67.9%	NM
▼ Combined Group Contracting Co.	CGCK.KW	7.6	0.59	11.80%	0.53	0.169	(0.001)	27.6	0.264	0.150	(35.2%)	327,061	54,374	65.6%	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	6.8	0.47	5.03%	0.81	0.159	(0.002)	151.4	0.302	0.138	(41.5%)	1,834,262	287,935	15.0%	7.0%
▼ Mubarrad Holding Co.	MBRD.KW	9.2	0.45	8.59%	0.95	0.057	(0.001)	9.4	0.089	0.049	(34.9%)	130,160	7,331	61.4%	4.9%
▲ KGL Logistics Co.	LOGK.KW	6.7	0.18	0.00%	0.79	0.025	0.000	18.2	0.043	0.024	(33.5%)	1,768,392	42,420	20.3%	2.7%
▲ Integrated holding Co.	INTEGRATED.KW	10.7	1.23	7.81%	0.47	0.384	0.002	84.5	0.600	0.360	(30.3%)	188,163	71,954	18.6%	11.5%
= Sharjah Cement Co.	SCEM.KW	25.7	0.22	0.00%	0.24	0.042	0.000	25.7	0.068	0.042	0.0%	0	0	0.0%	0.9%
= Gulf Cement Co.	GCEM.KW	NM	0.38	0.00%	0.26	0.038	0.000	31.1	0.063	0.032	(31.0%)	0	0	1.2%	NM
= Umm Al-Qaiwain General Investments Co.	QIC.KW	13.0	0.45	0.00%	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	17.3	0.15	0.00%	0.54	0.035	0.000	12.5	0.057	0.035	(22.2%)	90,000	3,150	4.7%	0.8%
= Ras-Al-Khaimah for White Cement Co.	RKWC.KW	20.3	0.52	0.00%	0.12	0.065	0.000	32.5	0.080	0.053	0.0%	0	0	0.0%	2.6%
Industrials		13.1	0.87	3.57%				2,781.5			(15.5%)	16,011,759	7,432,013		6.7%

Boursa Kuwait Daily Bulletin

Sunday, July 19, 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	33.6	0.98	0.00%	0.26	0.182	(0.004)	39.4	0.200	0.152	4.0%	583,423	104,702	9.4%	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	31.4	1.68	2.59%	0.46	0.569	0.010	177.1	0.645	0.428	13.8%	152,364	85,362	13.6%	5.3%
Consumer Goods		NM	1.41	2.07%		221.0					12.0%	735,787	190,063		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	8.8	0.94	4.30%	0.25	0.750	0.000	75.8	1.050	0.655	(28.4%)	50	38	0.1%	10.6%
= Kuwait Hotels Co.	KHOT.KW	NM	1.34	0.00%	NA	0.093	0.000	5.4	0.096	0.086	(7.0%)	0	0	0.0%	NM
▼ Sultan Center Food Products Co.	SCFK.KW	14.0	0.69	0.00%	0.53	0.054	(0.000)	31.4	0.060	0.036	4.2%	60,000	3,244	6.2%	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	0.85	0.00%	0.26	0.023	0.001	14.6	0.065	0.021	(58.2%)	26,200	596	2.5%	NM
▼ Oula Fuel Marketing Co.	OULA.KW	11.4	0.65	4.52%	0.47	0.109	(0.001)	44.1	0.134	0.095	(14.2%)	211,831	22,874	3.8%	5.7%
▼ Kuwait Resorts Co.	MUNK.KW	9.1	0.34	0.00%	0.69	0.049	(0.001)	9.7	0.064	0.040	(20.6%)	822,110	40,067	32.7%	3.8%
▼ Jazeera Airways Co.	JAZK.KW	8.0	2.98	5.84%	0.67	0.599	(0.016)	119.8	1.110	0.372	(45.5%)	263,877	158,656	19.4%	37.1%
▼ Soor Fuel Marketing Co.	SOOR.KW	12.6	0.67	4.59%	0.45	0.108	(0.005)	43.7	0.129	0.096	(13.6%)	200,196	21,591	4.5%	5.3%
= Future Kid Entertainment and R.E Co.	KIDK.KW	36.0	0.55	13.15%	0.03	0.090	0.000	10.5	0.110	0.069	2.0%	0	0	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	6.4	0.29	0.00%	0.61	0.032	0.001	11.2	0.047	0.029	(18.2%)	15,000	467	11.8%	4.5%
▼ Al Eid Food Co.	ALEID.KW	5.9	0.51	0.00%	0.03	0.089	(0.001)	8.9	0.096	0.046	12.4%	8,000	710	4.1%	8.7%
Consumer Services		36.2	0.88	4.07%		384.1					(30.4%)	1,607,264	248,243		2.4%
▼ Zain	ZAIN.KW	10.8	1.81	6.09%	1.43	0.542	(0.007)	2,345.3	0.604	0.407	(9.7%)	3,930,615	2,130,437	13.6%	16.7%
▼ National Mobile Telecom Co.	OORE.KW	10.5	0.55	7.90%	0.46	0.629	(0.001)	317.0	0.835	0.560	(24.0%)	98,558	61,210	2.0%	5.3%
▲ AAN digital services Co.	AAN.KW	33.9	0.31	0.00%	1.34	0.010	0.000	9.0	0.021	0.009	(23.7%)	1,465,641	14,874	107.2%	0.9%
▼ Kuwait Telecommunication Co.	STC.KW	9.7	1.97	5.88%	0.61	0.851	(0.014)	425.0	0.870	0.680	8.0%	22,467	19,189	1.9%	20.2%
▼ Hayat Communications Co.	HAYK.KW	20.2	0.41	0.00%	1.25	0.045	(0.000)	4.2	0.098	0.025	(40.1%)	3,900	175	5.5%	2.0%
Telecommunications		10.6	1.46	6.22%		3,100.4					(9.3%)	5,521,181	2,225,886		13.7%
▼ National Bank of Kuwait	NBKK.KW	13.4	1.57	4.19%	1.27	0.785	(0.014)	5,377.4	1.062	0.654	(23.0%)	7,090,824	5,560,904	12.9%	11.7%
▼ Gulf Bank	GBKK.KW	9.5	0.91	5.28%	1.10	0.198	(0.004)	603.5	0.323	0.180	(34.7%)	8,500,125	1,681,849	28.1%	9.6%
= Commercial Bank of Kuwait	CBKK.KW	NM	1.36	3.98%	0.42	0.500	0.000	996.0	0.565	0.465	(5.5%)	0	0	1.2%	0.0%
▼ Ahli Bank of Kuwait	ABKK.KW	9.5	0.46	4.11%	0.62	0.169	(0.001)	273.6	0.345	0.156	(34.0%)	439,751	73,443	5.8%	4.8%
▲ Ahli United Bank - Kuwait	BKME.KW	9.7	1.17	5.23%	0.82	0.247	0.001	535.0	0.348	0.225	(24.2%)	330,614	80,403	5.1%	12.1%
▼ Kuwait International Bank	KIBK.KW	11.1	0.68	3.59%	0.98	0.168	(0.001)	190.3	0.277	0.164	(35.6%)	7,551,520	1,256,802	79.0%	6.1%
▼ Burgan Bank	BURG.KW	5.8	0.66	6.37%	1.02	0.188	(0.002)	493.5	0.359	0.178	(38.2%)	1,144,592	215,025	12.1%	11.3%
▼ Kuwait Finance House	KFH.KW	17.9	2.18	3.07%	1.44	0.586	(0.005)	4,497.0	0.761	0.473	(20.5%)	8,491,722	4,957,200	18.7%	12.2%
▼ Boubyan Bank	BOUK.KW	27.3	2.97	1.52%	1.04	0.524	(0.006)	1,708.4	0.638	0.380	(7.6%)	1,322,644	690,574	4.0%	10.9%
▼ Warba Bank	WARB.KW	18.9	1.43	0.00%	0.97	0.198	(0.004)	311.9	0.279	0.164	(24.4%)	1,907,452	375,251	24.8%	7.6%
▼ Ahli United Bank - Bahrain	AUBK.KW	8.1	1.39	9.74%	1.10	0.185	(0.002)	1,801.4	0.311	0.160	(36.4%)	36,440,180	6,730,997	28.5%	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		14.0	1.52	4.23%		16,855.6					(23.4%)	73,219,424	21,622,447		10.8%

Boursa Kuwait Daily Bulletin

Sunday, July 19, 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	6.9	0.59	7.00%	NA	0.340	0.000	66.0	0.387	0.298	3.0%	0	0	0.4%	8.5%
= Gulf Insurance Group	GINS.KW	7.8	0.96	6.54%	0.06	0.556	0.000	104.0	0.687	0.556	(15.8%)	0	0	0.1%	12.3%
= Ahleiah Insurance Co.	AINS.KW	8.1	0.76	5.92%	0.11	0.415	0.000	83.0	0.445	0.385	(3.0%)	0	0	0.8%	9.4%
= Warba Insurance Co.	WINS.KW	11.4	0.35	0.00%	0.36	0.077	0.000	13.3	0.096	0.053	24.0%	0	0	1.6%	3.1%
= Kuwait Reinsurance Co.	KWRE.KW	8.1	0.72	2.45%	0.00	0.188	0.000	38.4	0.188	0.121	36.3%	0	0	0.1%	8.9%
▼ First Takaful Insurance Co.	FTIK.KW	5.1	0.49	0.00%	0.39	0.040	(0.002)	4.3	0.056	0.031	4.7%	6,500	260	2.2%	9.6%
= Wethaq Takaful Insurance Co.	WETH.KW	NM	0.28	0.00%	0.42	0.031	0.000	3.4	0.035	0.018	23.6%	0	0	4.0%	NM
= Bahrain Kuwait Insurance Co.	BKIK.KW	13.1	0.94	0.00%	0.02	0.200	0.000	28.6	0.220	0.190	0.0%	0	0	0.0%	7.2%
Insurance		8.1	0.72	5.07%				340.9			(1.9%)	6,500	260		8.9%
= Sokouk Holding Co.	SHCK.KW	NM	0.30	0.00%	1.18	0.025	0.000	14.8	0.040	0.022	(29.3%)	0	0	18.7%	NM
▼ Kuwait Real Estate Co.	KREK.KW	11.2	0.62	0.00%	1.02	0.084	(0.002)	79.1	0.115	0.070	(20.5%)	1,852,089	152,215	14.2%	5.5%
= United Real Estate Co.	UREK.KW	NM	0.33	0.00%	0.39	0.052	0.000	62.1	0.066	0.049	(14.7%)	0	0	0.5%	NM
▼ National Real Estate Co.	NREK.KW	8.5	0.36	0.00%	1.16	0.072	(0.001)	97.6	0.095	0.060	(21.6%)	2,164,664	152,792	15.3%	4.2%
▲ Salhia Real Estate Co.	SREK.KW	9.8	1.30	5.83%	0.34	0.413	0.003	211.8	0.460	0.324	(1.0%)	19,166	7,916	4.2%	13.2%
▼ Tamdeen Real Estate Co.	TAMK.KW	14.2	0.55	1.94%	0.10	0.250	(0.010)	108.0	0.343	0.248	(22.1%)	46,300	11,518	0.5%	3.9%
▼ Ajial Real Estate Entertainment Co.	AREC.KW	12.4	0.20	0.00%	0.51	0.134	(0.004)	24.8	0.224	0.121	(26.0%)	2,000	268	3.4%	1.6%
= Al Massaleh Real Estate Co.	MREC.KW	NM	0.31	0.00%	0.25	0.028	0.000	6.5	0.040	0.027	(25.7%)	0	0	1.0%	NM
▼ Arab Real Estate Co.	ARAB.KW	7.1	0.20	0.00%	1.22	0.023	(0.000)	11.8	0.033	0.020	(21.4%)	269,600	6,177	18.4%	2.9%
▼ AL-Enma'a Real Estate Co.*	ENMA.KW	17.7	0.40	0.00%	0.66	0.040	(0.002)	18.0	0.079	0.040	(36.0%)	50,642	2,026	9.0%	2.3%
▼ Mabanee Co.	MABK.KW	12.0	1.42	2.16%	1.10	0.610	(0.014)	674.1	0.878	0.434	(28.6%)	1,507,119	926,815	14.3%	11.9%
= Injazzat Real Estate Development Co.	INJA.KW	NM	0.53	8.53%	0.23	0.080	0.000	27.6	0.091	0.061	(0.1%)	0	0	0.8%	NM
= Investors Holding Group Co.	INVK.KW	NM	0.67	0.00%	1.20	0.013	0.000	8.2	0.017	0.007	65.0%	4,259,155	56,050	210.8%	NM
▼ The Commercial Real Estate Co.	TIJK.KW	11.6	0.57	5.13%	0.55	0.099	(0.002)	169.3	0.106	0.085	4.2%	52,949	5,088	5.4%	5.0%
▼ Sanam Real Estate Co.	SANK.KW	40.6	0.38	0.00%	0.39	0.030	(0.002)	3.6	0.043	0.027	(25.5%)	13,389	399	2.3%	0.9%
= A'ayan Real Estate Co.	AYRE.KW	10.4	0.31	9.33%	0.62	0.053	0.000	21.9	0.080	0.050	(27.8%)	27,450	1,381	1.5%	3.0%
= Aqar Real Estate Investment Co.	AQAR.KW	7.5	0.65	5.60%	NA	0.077	0.000	18.9	0.089	0.062	1.1%	0	0	1.3%	8.7%
= Kuwait Real Estate Holding Co.	ALAQ.KW	43.7	0.49	0.00%	0.58	0.027	0.000	5.2	0.034	0.023	(5.9%)	0	0	7.8%	1.1%
▼ MAZAYA Holding Co.	MAZA.KW	NM	0.43	0.00%	1.04	0.050	(0.001)	34.5	0.067	0.047	(15.4%)	189,745	9,544	13.4%	NM
= Tijara Real Estate & Investment Co.	TIJA.KW	12.5	0.45	4.22%	0.30	0.047	0.000	17.5	0.055	0.034	(5.2%)	0	0	0.1%	3.6%
▲ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.28	0.00%	0.96	0.018	0.001	4.4	0.034	0.013	(30.6%)	253,598	4,616	65.2%	NM
▼ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	9.2	0.61	9.36%	0.25	0.086	(0.004)	21.5	0.100	0.076	(3.8%)	71,268	6,093	8.9%	6.6%
= Al-Argan International Real Estate Co.	ARGK.KW	28.1	0.25	5.77%	0.39	0.084	0.000	22.1	0.159	0.060	(20.5%)	0	0	0.3%	0.9%
▼ Abyaar Real Estate Development Co.	ABYR.KW	NM	0.15	0.00%	1.18	0.007	(0.000)	7.5	0.015	0.005	(12.8%)	2,392,980	16,374	45.2%	NM
= Munshaat Real Estate Projects Co.	MUNS.KW	18.8	0.35	0.00%	0.65	0.051	0.000	16.4	0.086	0.047	(31.1%)	0	0	5.0%	1.8%
▼ First Dubai For Real Estate Development	FIRST.KW	38.9	0.48	0.00%	1.46	0.035	(0.000)	35.4	0.055	0.026	(0.6%)	563,388	19,483	22.4%	1.2%
= Kuwait Business Town Real Estate Co.	KBTK.KW	7.2	0.26	0.00%	1.05	0.028	0.000	17.7	0.046	0.027	(35.9%)	922,000	25,488	23.7%	3.6%
= Real Estate Asset Management Co.	REAM.KW	NM	0.49	0.00%	0.01	0.065	0.000	7.1	0.140	0.060	(26.6%)	0	0	0.1%	NM
▼ MENA Real Estate Co. *	MENK.KW	NM	0.17	0.00%	0.98	0.025	(0.000)	3.4	0.043	0.021	(40.1%)	208,552	4,992	68.2%	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%	241,600	6,191	24.8%	0.1%
▼ Kuwait Remal Real Estate Co.	REMA.KW	NM	0.21	0.00%	0.85	0.016	(0.001)	4.7	0.033	0.013	(36.5%)	231,112	3,508	11.4%	NM
▼ Mashaer Holding Co.	MASHAER.KW	6.5	0.46	8.33%	0.44	0.060	(0.002)	10.8	0.086	0.048	(22.7%)	311,091	18,563	29.2%	7.1%
= Effect Real Estate Co.	EFFECT.KW	NM	0.29	0.00%	0.48	0.021	0.000	1.7	0.025	0.020	0.0%	0	0	0.0%	NM
▲ Ajwan Gulf Real Estate Co.	AJWN.KW	NM	0.21	0.00%	0.57	0.012	0.000	2.4	0.016	0.009	(23.3%)	610,100	6,799	103.6%	NM
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	0.42	0.00%	0.15	0.037	0.000	3.7	0.074	0.027	(16.8%)	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	39.8	1.41	0.00%	0.01	0.151	0.000	22.1	0.190	0.040	115.4%	0	0	1.9%	3.6%
▲ Osos Holding Group Co.	OSOS.KW	7.4	0.78	0.00%	0.29	0.098	0.000	10.3	0.118	0.089	(2.2%)	8	1	6.9%	10.5%
Real Estate		23.2	0.63	2.63%				1,827.6			(19.1%)	16,259,965	1,444,295		2.7%

Boursa Kuwait Daily Bulletin

Sunday, July 19, 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	3.4	0.47	13.94%	0.71	0.107	(0.004)	59.0	0.172	0.095	(28.7%)	411,487	43,890	18.7%	13.9%
▼ Commercial Facilities Co.	FACI.KW	7.5	0.60	9.31%	0.50	0.183	(0.002)	98.2	0.235	0.179	(15.7%)	40,979	7,546	4.3%	8.0%
▼ Int'l Financial Advisors Co.	IFIN.KW	NM	0.97	0.00%	1.41	0.030	(0.001)	8.0	0.060	0.027	(43.8%)	502,076	15,093	30.3%	NM
= National Investment Co.	NINV.KW	8.7	0.51	7.73%	1.23	0.106	0.000	92.9	0.155	0.080	(23.2%)	2,966,790	307,903	20.1%	5.9%
▼ Kuwait Projects Co.(Holding)	KPRO.KW	10.2	0.90	6.43%	0.58	0.153	(0.001)	306.0	0.231	0.151	(29.2%)	3,466,269	523,938	5.8%	8.9%
▲ Coast Invest. & Development Co.	COAS.KW	34.7	0.38	0.00%	1.41	0.033	0.001	20.3	0.045	0.026	(18.8%)	66,660	2,007	16.9%	1.1%
▼ The Securities House Co.	SECH.KW	NM	0.54	0.00%	1.16	0.039	(0.001)	21.8	0.063	0.027	(13.6%)	2,272,926	88,635	34.7%	NM
▲ Arzan Financial Group For Fin. & Invest.	ARZA.KW	31.2	0.35	0.00%	1.00	0.043	0.001	34.2	0.047	0.022	79.7%	9,395,646	395,868	134.5%	1.1%
▼ Kuwait Financial Centre	MARKZ.KW	5.3	0.39	6.49%	0.75	0.077	(0.003)	37.1	0.121	0.075	(27.3%)	950,464	72,873	21.7%	7.3%
▼ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	36.6	1.49	0.00%	0.68	0.091	(0.001)	24.0	0.108	0.043	1.7%	170,805	15,618	7.8%	4.1%
▲ First Investment Co.	OLAK.KW	NM	0.38	0.00%	1.00	0.024	0.001	15.8	0.045	0.023	(29.7%)	6,538,160	154,098	151.7%	NM
▼ Al-Mal Investment Co.	MALK.KW	NM	0.39	0.00%	1.25	0.009	(0.000)	2.9	0.016	0.008	(5.1%)	1,024,121	9,528	72.3%	NM
▲ Gulf Investment House	GIHK.KW	NM	0.88	0.00%	1.03	0.050	0.002	32.2	0.078	0.038	(23.0%)	1,001,819	49,741	6.8%	0.6%
▲ A'ayan Leasing & Investment Co.	AAYA.KW	NM	0.52	0.00%	1.21	0.044	0.000	35.9	0.066	0.032	(5.6%)	3,533,505	154,827	85.6%	NM
= Bayan Investment Co.	BAYK.KW	NM	0.54	0.00%	0.87	0.049	0.000	19.2	0.053	0.031	28.3%	0	0	5.5%	NM
▼ Osoul Investment Co.	OSUL.KW	7.1	0.59	13.17%	0.46	0.083	(0.000)	13.0	0.121	0.063	10.5%	49,211	3,933	24.4%	8.3%
▼ Kuwait Finance & Investment Co.	KFSK.KW	20.2	0.35	0.00%	0.36	0.043	(0.002)	13.9	0.058	0.037	(13.1%)	1,475	63	7.9%	1.8%
= Kamco Investment Co.	KAMC.KW	8.2	0.44	6.90%	0.38	0.073	0.000	24.8	0.111	0.060	(19.4%)	91,247	6,509	9.4%	5.4%
▼ National International Holding Co.	NIHK.KW	8.3	0.37	6.89%	0.65	0.067	(0.002)	14.5	0.085	0.051	(13.0%)	40,100	2,687	3.5%	4.4%
▼ UniCap Investment and Finance	UNICAP.KW	NM	0.40	0.00%	0.68	0.038	(0.000)	9.1	0.057	0.035	(31.1%)	6,500	246	5.3%	NM
= Al Madar Finance & Investment Co.	MADR.KW	12.3	0.75	6.07%	0.34	0.080	0.000	17.1	0.148	0.062	(14.0%)	0	0	6.2%	6.1%
= Al-Deera Holding	DEER.KW	NM	0.75	0.00%	0.90	0.017	0.000	3.4	0.022	0.011	(14.0%)	0	0	5.1%	NM
▲ Al Salam Group Holding Co.	SAGH.KW	NM	0.19	0.00%	1.32	0.022	0.000	5.8	0.042	0.018	(26.6%)	1,062,677	22,116	112.8%	0.1%
▼ Ektitab Holding Co.	EKTT.KW	NM	0.32	0.00%	1.03	0.014	(0.001)	4.4	0.019	0.010	(8.7%)	881,101	12,148	22.5%	NM
▲ Al Madina For Finance & Investment Co.	MADI.KW	NM	0.37	0.00%	1.22	0.011	0.000	4.4	0.019	0.009	(28.7%)	1,399,516	14,344	122.0%	NM
▼ NOOR Financial Investment Co.	NOOR.KW	7.0	0.88	4.37%	1.23	0.137	(0.007)	56.6	0.184	0.076	15.1%	640,330	87,900	44.8%	12.5%
▼ Tamdeen Investment Co.	TAMI.KW	9.6	0.28	5.22%	0.34	0.229	(0.021)	79.0	0.400	0.216	(33.6%)	10,500	2,414	0.3%	3.0%
▼ Kuwait Syrian Holding Co.	KSHC.KW	NM	0.32	0.00%	0.87	0.038	(0.002)	6.6	0.044	0.022	19.0%	506	19	23.9%	NM
▼ Asiya Capital Investment Co.	ASIYA.KW	16.6	0.35	0.00%	0.54	0.031	(0.000)	25.0	0.041	0.029	(23.5%)	10,961	343	0.7%	2.1%
▼ Gulf North Africa Holding Co.	GNAH.KW	70.0	0.72	0.00%	1.14	0.054	(0.001)	8.1	0.062	0.052	(12.4%)	48,803	2,615	3.4%	1.0%
= Amwal International Investment Co.	AMWA.KW	14.0	0.70	0.00%	0.41	0.038	0.000	6.9	0.056	0.030	26.7%	0	0	0.0%	5.0%
▼ Alimtiq Investment Group	ALIMK.KW	5.1	0.46	8.67%	0.93	0.089	(0.001)	100.3	0.144	0.071	(29.8%)	2,051,981	182,050	32.0%	9.1%
= Tamkeen Holding Co.	TAMKE.KW	NM	0.05	0.00%	NA	0.005	0.000	0.3	0.007	0.004	0.0%	0	0	0.0%	NM
▲ Manazel Holding Co.	MANK.KW	18.6	0.63	0.00%	1.43	0.029	0.001	12.4	0.048	0.021	(26.3%)	293,804	8,108	25.5%	3.4%
▼ National Industries Group	NIND.KW	4.9	0.63	6.33%	1.41	0.158	(0.003)	225.6	0.261	0.121	(34.4%)	1,210,684	189,780	32.2%	12.9%
= Warba Capital Holding Co.	WARBACAP.KW	NM	0.60	0.00%	0.75	0.054	0.000	5.4	0.070	0.045	(16.3%)	10	1	7.9%	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	0.29	0.00%	0.86	0.041	(0.001)	25.0	0.059	0.037	(17.2%)	167,894	6,713	4.9%	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	12.9	2.36	0.00%	0.14	0.375	0.000	384.2	0.500	0.318	(16.7%)	0	0	0.0%	18.2%
▼ GFH Financial Group	GFH.KW	9.4	0.75	0.00%	0.86	0.045	(0.000)	228.8	0.078	0.042	(35.0%)	94,611	4,211	1.2%	8.0%
= Inovest	INOV.KW	8.2	0.42	8.07%	0.73	0.059	0.000	17.7	0.070	0.044	(7.5%)	844	50	3.2%	5.2%
= Al Bareeq Holding	BAREEQ.KW	36.5	1.92	0.00%	0.04	0.106	0.000	80.0	0.110	0.100	6.0%	0	0	1.6%	5.2%
= Amar For Finance and Leasing Co.	AMARF.KW	42.6	0.57	0.00%	0.07	0.050	0.000	9.9	0.066	0.028	30.8%	0	0	10.8%	1.3%
= Al-Manar Financing & Leasing Co.	ALMANAR.KW	13.3	0.47	0.00%	NA	0.052	0.000	15.9	0.060	0.037	(0.6%)	0	0	6.1%	3.5%
Financial Services		15.7	0.67	3.70%				2,245.7			(18.9%)	40,404,462	2,387,816		4.3%

Boursa Kuwait Daily Bulletin

Sunday, July 19, 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	0.50	6.25%	0.15	0.064	0.000	6.4	0.086	0.051	(9.6%)	0	0	0.7%	NM
Technology		NM	0.50	6.25%				6.4			(9.6%)	0	0		NM
Boursa Kuwait		14.3	1.18	4.24%				29,163.2			(19.76%)	159,073,088	36,323,346		8.2%

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

YTD Top % Gainers	Close (KWD)	Percent Change
Dar Al Thuraya Real Estate Co.	0.151	115.4%
Arzan Financial Group For Fin. & Invest.	0.043	79.7%
Credit Rating & Collection Co.	0.035	76.0%
National Shooting Co.	0.017	67.0%
Investors Holding Group Co.	0.013	65.0%

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Ahli United Bank - Bahrain	0.185	2,773,597,400
Kuwait Finance House	0.586	1,434,866,067
Investors Holding Group Co.	0.013	1,312,940,911
Arzan Financial Group For Fin. & Invest.	0.043	1,079,476,496
First Investment Co.	0.024	987,392,313

YTD Top % Losers	Close (KWD)	Percent Change
IFA Hotels & Resorts Co.	0.023	(58.2%)
Jazeera Airways Co.	0.599	(45.5%)
Int'l Financial Advisors Co.	0.030	(43.8%)
ALAFCO Aviation Lease & Finance Co.	0.159	(41.5%)
Hayat Communications Co.	0.045	(40.1%)

YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.586	950,765,161
National Bank of Kuwait	0.785	746,779,497
Ahli United Bank - Bahrain	0.185	605,639,656
Zain	0.542	309,982,779
Agility (PWC Logistics)	0.730	256,064,494

* 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.