

# MENA Markets Daily Report

September 11, 2022

		Country	Benchmark		Index Value	DTD Change	YTD % 2022	2021 % Change
<b>MENA Countries</b>								
<b>In this Report...</b>  Kuwait 2 Saudi Arabia 3 UAE - Dubai 4 UAE - Nasdaq Dubai 5 UAE - Abu Dhabi 6 Qatar 7 Bahrain 8 Oman 9 Egypt 10 Jordan 11 Tunisia 12 Morocco 13		Kuwait	Premier Market Index	▼	8,420.52	(0.3%)	10.2%	26.2%
		Kuwait	Main 50 Index	▼	5,987.50	(0.1%)	(2.0%)	31.7%
		Kuwait	Main Market Index	▼	5,757.40	(0.0%)	(2.2%)	29.3%
		Kuwait	All Share Index	▼	7,555.10	(0.3%)	7.3%	27.0%
		Saudi Arabia	TADAWUL All Share Index	▼	11,834.26	(0.3%)	4.9%	29.8%
		UAE - Dubai	DFM General Index	▲	3,360.83	0.0%	5.2%	28.2%
		UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	4,052.28	0.1%	(5.4%)	39.9%
		UAE - Abu Dhabi	FTSE ADX General Index	▲	9,795.86	0.1%	15.4%	68.2%
		Qatar	QE 20 Index	▼	12,948.92	(0.1%)	11.4%	11.4%
		Bahrain	Bahrain All Share	▲	1,928.15	0.2%	7.3%	20.6%
		Oman	MSX 30 Index	▼	4,512.77	(0.2%)	9.3%	12.9%
		Egypt	EGX 30	▲	10,265.35	0.3%	(14.1%)	10.2%
		Jordan	ASE Index	▲	2,487.88	0.3%	17.4%	27.8%
		Tunisia	Tunisia Index	▲	8,201.10	0.1%	16.4%	2.3%
		Morocco	MASI	▼	12,128.37	(0.1%)	(9.0%)	18.3%
<b>Emerging Markets</b>								
		China	SSE Composite Index	▲	3,262.05	0.8%	(10.4%)	4.8%
		Russia	RUSSIAN RTS INDEX (\$)	▲	1,262.72	2.0%	(20.9%)	15.0%
		India	SENSEX	▲	59,793.14	0.2%	2.6%	22.0%
		Brazil	BOVESPA Stock Index	▲	112,300.41	2.2%	7.1%	(11.9%)
		Mexico	BOLSA Index	▲	47,042.94	1.6%	(11.7%)	20.9%
		Emerging Markets	MSCI EM Index	▲	970.29	1.4%	(21.2%)	(4.6%)
<b>Global Markets</b>								
		World	MSCI World Index	▲	2,682.90	1.8%	(17.0%)	20.1%
		Asia	MSCI Asia Pacific	▲	505.85	1.5%	(19.7%)	(4.9%)
		Europe	DJ Stoxx 600	▲	420.37	1.5%	(13.8%)	22.2%
		Europe	FTSEurofirst 300	▲	1,658.36	1.5%	(12.3%)	23.0%
		U.S.A	S&P 500	▲	4,067.36	1.5%	(14.7%)	26.9%
		U.S.A	DJIA	▲	32,151.71	1.2%	(11.5%)	18.7%
		U.S.A	NASDAQ Composite	▲	12,112.31	2.1%	(22.6%)	21.4%
		UK	FTSE 100	▲	7,351.07	1.2%	(0.5%)	14.3%
		Germany	DAX	▲	13,088.21	1.4%	(17.6%)	15.8%
		Japan	NIKKEI 225	▲	28,214.75	0.5%	(2.0%)	4.9%
		Hong Kong	HANG SENG INDEX	▲	19,362.25	2.7%	(17.2%)	(14.1%)
<b>Currencies</b>								
		USD	USD vs. World Currencies Basket	▼	109.00	(0.64%)	13.94%	6.4%
		GBP/USD	British Pound / USD Cross	▲	1.16	0.74%	(14.36%)	(1.0%)
		EUR/USD	Euro / USD Cross	▲	1.00	0.45%	(11.68%)	(6.9%)
		KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.24	0.15%	(1.84%)	0.5%
<b>Other Asset Classes</b>								
		Oil	Brent	▲	92.84	4.1%	19.4%	50.2%
		Oil	NYMEX	▲	86.79	3.9%	15.4%	55.0%
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	8.00	1.0%	117.5%	26.9%
		Gold	Gold Spot \$/Oz	▲	1,716.83	0.5%	(6.1%)	(3.6%)
		Silver	Silver Spot \$/Oz	▲	18.86	1.7%	(19.1%)	(11.7%)
		Bitcoin	Bitcoin USD Cross	▲	21,300.30	9.9%	(54.0%)	59.8%

Source: Bloomberg &amp; Kamco Research. Note : Data as of last trading day.

Investment Strategy & Research  
research@kamcoinvest.com

P.O.Box 28873, Safat 13149 Kuwait  
Tel: (965) 2233 6600, Extn: 6982/6912  
Fax: (965) 2249 2395

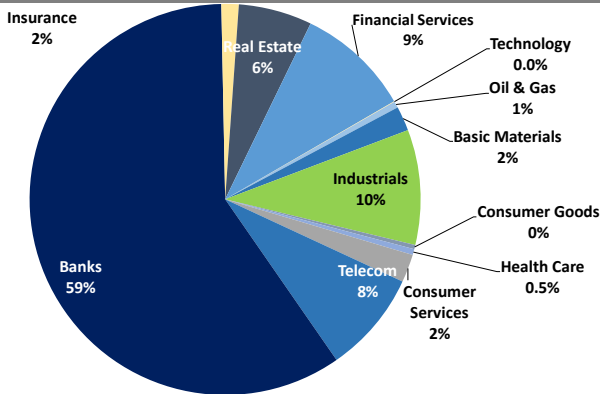
<http://www.kamcoinvest.com>

Kamco Investment Company - K.S.C  
(Public)

# Boursa Kuwait Daily Report

September 11, 2022

## Sector Weight by Market Cap



## Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	7,462.3	26.7	14.5%
2- National Bank of Kuwait	7,408.5	16.9	12.7%
3- Ahli United Bank - Bahrain	3,400.1	17.1	15.0%
4- Boubyan Bank	3,020.5	50.2	7.7%
5- Zain	2,544.3	12.9	16.6%
6- Agility (PWC Logistics)	2,159.6	2.3	64.6%
7- Gulf Bank	1,081.8	19.4	8.3%
8- Mabane Co.	989.8	16.9	10.8%
9- Commercial Bank of Kuwait	966.1	12.2	9.5%
10- Burgan Bank	789.1	16.2	6.6%
<b>Total</b>	<b>29,822</b>	<b>12.57</b>	<b>18.3%</b>

\*: ROE is calculated based on TTM 1H-2022 net profit & shareholders' equity as of 30-June-22

## Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Palms Agro Production Co.	0.048	0.004	9.9%
Al Madar Finance & Investment Co.	0.102	0.007	7.4%
Kuwait Syrian Holding Co.	0.037	0.003	7.3%
National Cleaning Co.	0.045	0.003	7.1%
Senery Holding Co.	0.041	0.002	6.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al Masaken Intl. Real Estate Dev. Co.	0.034	(0.003)	(6.8%)
Hayat Communications Co.	0.062	(0.005)	(6.7%)
Wethaq Takaful Insurance Co.	0.044	(0.003)	(6.6%)
First Dubai For Real Estate Development	0.059	(0.003)	(5.3%)
Amar For Finance And Leasing Co.	0.063	(0.003)	(5.2%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
IFA Hotels & Resorts Co.	0.040	(2.2%)	174,802,030
Gulf Bank	0.338	(0.6%)	14,593,381
Kuwait Finance House	0.884	0.1%	13,149,469
National Industries Group	0.263	(1.1%)	9,375,979
GFH Financial Group	0.089	(0.9%)	7,650,851

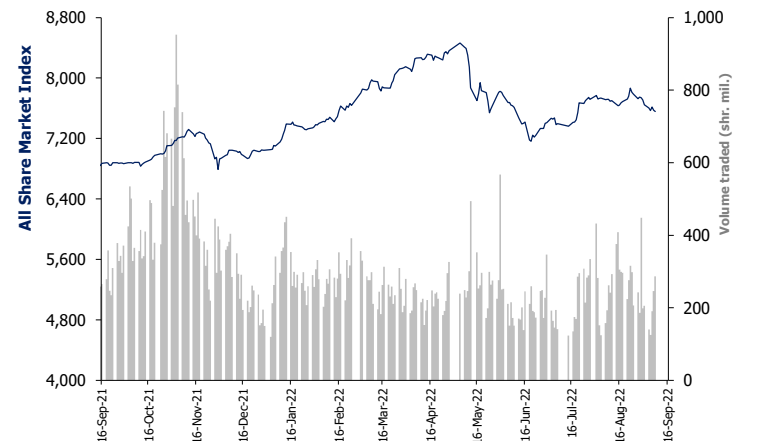
Source: Boursa Kuwait, Kamco Invest Research

## Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	44,268.3	▼	(0.3%)	(2.0%)	5.5%
Oil & Gas	233.8	▼	(0.0%)	(5.9%)	(21.0%)
Basic Materials	893.6	▲	0.1%	(0.8%)	(2.2%)
Industrials	4,192.0	▼	(0.7%)	(3.4%)	2.7%
Consumer Staples	158.3	▲	0.4%	(2.8%)	(31.2%)
Health Care	208.5	=	0.0%	(2.8%)	(47.3%)
Consumer Discretionary	1,019.8	▼	(0.3%)	(0.9%)	52.5%
Telecommunications	3,724.7	▼	(0.4%)	(2.9%)	11.5%
Banks	26,130.3	▼	(0.2%)	(2.0%)	8.3%
Insurance	641.9	▼	(0.0%)	0.7%	3.7%
Real Estate	2,678.1	▲	0.6%	(0.5%)	(7.7%)
Financial Services	4,152.9	▼	(0.4%)	(1.7%)	0.4%
Technology	8.8	=	0.0%	5.4%	(6.4%)
Utilities	225.5	▼	(0.5%)	2.0%	(10.1%)

Market Breadth	▲ 42	▼ 57	■ 58		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	8,420.52	(26.5)	(0.3%)	(2.0%)	10.2%
Main 50 Index	5,987.50	(7.6)	(0.1%)	(2.5%)	(2.0%)
Main Market Index	5,757.40	(1.0)	(0.0%)	(1.9%)	(2.2%)
All Share Market Index	7,555.10	(18.9)	(0.3%)	(2.0%)	7.3%
Market Cap (KWD Mn)	44,268.27	(114.2)	(0.3%)	(2.0%)	5.5%

## Index Performance relative to Volume



## Market Trading Data and Volatility

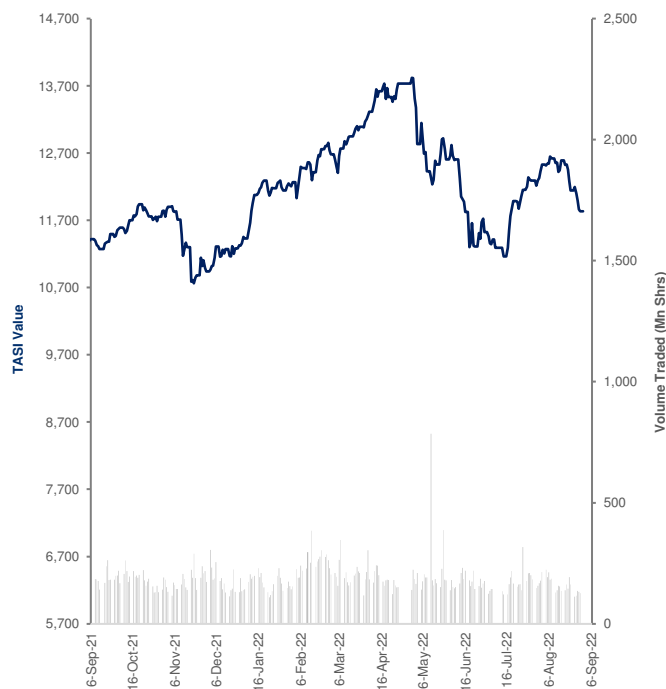
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2022	YTD 2021
Volume (Shrs Mn)	286.0	40.3	16.4%	250.7	328.5
Value Traded (KWD Mn)	47.3	(0.2)	(0.5%)	66.5	52.8
No. of Trades	9,788	(641)	(6.1%)	12,647	11,944

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.884	0.1%	11,566,984
IFA Hotels & Resorts Co.	0.040	(2.2%)	7,145,348
Gulf Bank	0.338	(0.6%)	4,928,101
National Bank of Kuwait	1.030	(0.6%)	4,886,401
Agility (PWC Logistics)	0.807	(1.1%)	3,399,324

### Saudi Tadawul Daily Report

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	11,097,766.3	(0.8%)	(2.8%)	10.9%
Energy	8,088,338.1	(0.9%)	(2.6%)	12.4%
Materials	755,882.1	(0.5%)	(4.2%)	(2.3%)
Capital Goods	19,032.3	1.2%	(2.9%)	(10.6%)
Commercial & Professional Svc	7,159.4	1.0%	(3.2%)	(7.1%)
Transportation	16,932.0	0.6%	(3.4%)	(4.2%)
Consumer Durables & Apparel	4,418.4	(0.2%)	(7.6%)	(27.7%)
Consumer Services	28,316.0	1.2%	(2.6%)	(8.5%)
Media	23,237.0	0.1%	1.6%	8.5%
Retailing	34,245.7	(0.2%)	(3.2%)	(16.0%)
Food & Staples Retailing	52,299.7	0.4%	(0.7%)	204.2%
Food & Beverages	95,422.5	0.3%	(3.2%)	(1.3%)
Health Care Equipment & Svc	117,774.7	0.1%	(3.2%)	25.2%
Pharma, Biotech & Life Science	3,264.0	1.5%	(2.9%)	(30.9%)
Banks	1,088,821.3	(0.3%)	(3.9%)	9.3%
Diversified Financials	68,675.2	0.2%	(2.0%)	12.4%
Insurance	50,035.7	0.1%	(0.9%)	(5.5%)
Telecommunication Services	238,240.3	(0.0%)	(3.9%)	(8.5%)
Utilities	225,841.5	(0.2%)	(4.9%)	36.5%
REITs	17,614.5	0.0%	(0.8%)	(2.7%)
Real Estate Mgmt & Dev't	100,464.9	0.1%	3.2%	4.7%
Software & Services	61,751.0	(1.8%)	(4.8%)	118.0%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg
Saudi Industrial Export Co	42.55	5.3%
Tanmiah Food Co.	88.00	4.3%
United Co-operative Assurance	10.64	4.1%
Wataniya Insurance Co	0.00	4.0%
Al Hammadi Co for Development	42.40	3.9%

Worst Return Performers	Price (SAR)	Daily % Chg
Banque Saudi Fransi	47.35	(2.6%)
Arabian Internet and Communications Services Co.	264.40	(2.4%)
Fawaz Abdulaziz Al Hokair & Co	20.30	(2.3%)
Alujain Holding	55.60	(2.3%)
Saudi Arabian Mining Co	69.20	(2.1%)

Most Active Stocks By Volume	Price (SAR)	Volume (*'000 Shrs)
Rabigh Refining & Petrochemica	15.78	10,093
Saudi Arabian Mining Co	69.20	8,380
Al Rajhi Bank	85.70	7,005
Alinma Bank	36.50	5,756
Dar Al Arkan Real Estate Devel	14.10	4,793

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
Tadawul All Share Index	11,834.26	(29.55)	(0.2%)	(3.7%)	4.9%
Market Cap (SAR Mn)	11,097,766	(84,479)	(0.8%)	(2.8%)	10.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
Volume (Mn Shares)	126.5	(5.2)	(4.0%)	189.9	307.0
Value Traded (SAR Mn)	5,376.5	(189.7)	(3.4%)	7,820.8	9,859.0
No. of Trades	349,063	(15,403)	(4.2%)	374,177	390,414

Market Breadth	▲ 126	▼ 71	= 27
----------------	-------	------	------

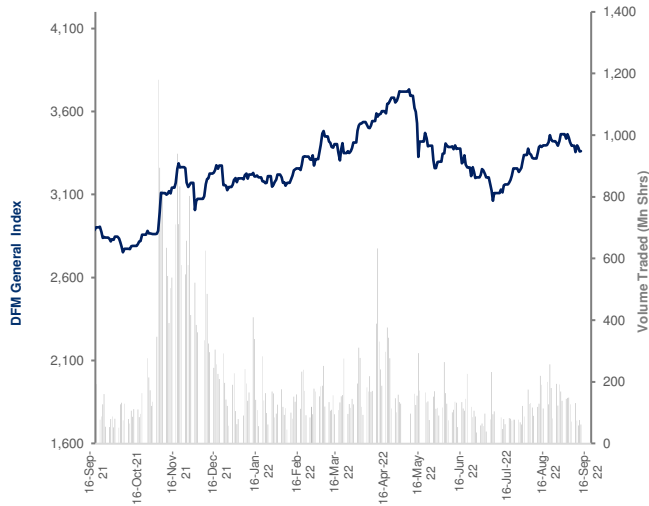
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	85.70	0.0%	597.20
Saudi Arabian Mining Co	69.20	(2.1%)	573.73
Saudi Arabian Fertilizer Co	167.60	0.8%	293.58
Alinma Bank	36.50	2.0%	206.65
National Commercial Bank	66.20	(1.9%)	191.56

Source: Bloomberg, Kamco Invest Research

## Dubai Financial Market Daily Report

September 11, 2022

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	556,356.7	0.0%	(1.6%)	4.8%
Banking	205,745.0	(0.2%)	(2.0%)	0.8%
Consumer Staples	138,949.2	0.4%	(0.1%)	9.4%
Investment & Financial Services	26,767.8	(0.0%)	(4.0%)	(23.0%)
Insurance	6,046.6	0.1%	(0.4%)	3.7%
Industrial	7,418.8	0.0%	14.0%	32.4%
Real Estate	84,904.4	0.2%	(3.6%)	17.8%
Telecommunication	27,462.6	(0.5%)	(1.0%)	(9.0%)
Transportation	48,409.7	(0.2%)	(1.6%)	16.6%
Services	10,652.6	(0.0%)	(1.2%)	6.6%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Commercial Bank Of Dubai	4.88	3.6%
Emirates Refreshments Co	5.50	3.2%
Dubai Islamic Insurance Co	0.86	3.0%
Deyaar Development Pjsc	0.52	1.6%
Gulf Finance House	1.09	0.9%

Worst Return Performers	Price (AED)	Daily % Chg
Al Firdous Holdings Pjsc	0.17	(10.0%)
Ektitab Holding Company	0.16	(3.6%)
Mashreqbank	78.00	(2.5%)
Ithmaar Holding	0.19	(1.5%)
Al Salam Bank - Bahrain	0.86	(1.1%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Air Arabia Pjsc	2.07	14,069
Emaar Properties Pjsc	6.06	6,153
Dubai Financial Market Pjsc	1.66	5,752
Union Properties Pjsc	0.25	4,238
DEWA	2.56	4,129

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
DFM General Index	3,360.83	1.50	0.04%	(2.4%)	5.2%
Market Cap (AED Mn)	556,357	42	0.01%	(1.6%)	4.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
Volume (Mn Shares)	61.6	(14.0)	(18.5%)	145.2	150.6
Value Traded (AED Mn)	167.7	(82.1)	(32.9%)	359.8	208.8
No. of Trades	3,706	(1,710)	(31.6%)	5,456	2,746

Market Breadth	▲ 11	▼ 15	= 40
----------------	------	------	------

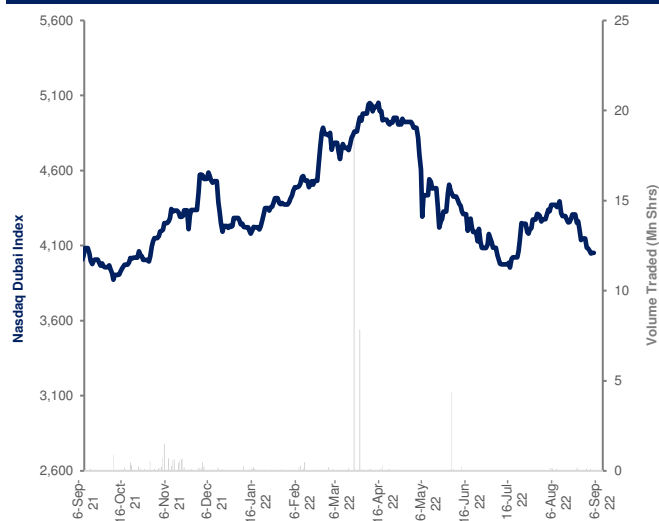
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	6.06	0.66%	37.40
Air Arabia Pjsc	2.07	(0.96%)	29.06
Emirates Refreshments Co	5.50	3.19%	17.48
Emirates Nbd	12.85	(0.77%)	15.48
Dubai Islamic Bank	5.79	0.17%	15.11

Source: Bloomberg, Kamco Research

### Nasdaq Dubai Daily Report

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	33,220.4	0.0%	(2.0%)	(21.5%)
DEPA Limited (AED)	47.1	0.0%	0.0%	55.6%
Emirates REIT (CEIC) Limited	83.0	0.0%	(3.7%)	(3.0%)
ENBD REIT (CEIC) Limited	110.0	0.0%	2.3%	(4.3%)
Hikma Pharmaceuticals GDR	3,233.6	0.0%	(6.5%)	(52.4%)
Nasdaq, Inc.	29,316.4	0.0%	(1.7%)	(14.7%)
Orascom Construction Limited	430.3	0.0%	10.0%	(26.3%)

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg

Worst Return Performers	Price (USD)	Daily % Chg

Most Active Stocks By Volume	Price (USD)	Volume (*000 Shrs)
Emirates Reit (Ceic) Limited	0.26	10

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
FTSE Nasdaq Dubai UAE 20	4,052.28	3.47	0.1%	(3.8%)	(5.4%)
Market Cap (USD Mn)	33,220	0.0	0.0%	(2.0%)	(21.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
Volume (Mn Shares)	0.01	(0.1)	(90.9%)	0.274	0.16
Value Traded (USD Mn)	0.003	(0.0)	(94.4%)	0.1	0.06
No. of Trades	1	(3)	(75.0%)	4	6

Market Breadth	▲ 0	▼ 1	= 6
----------------	-----	-----	-----

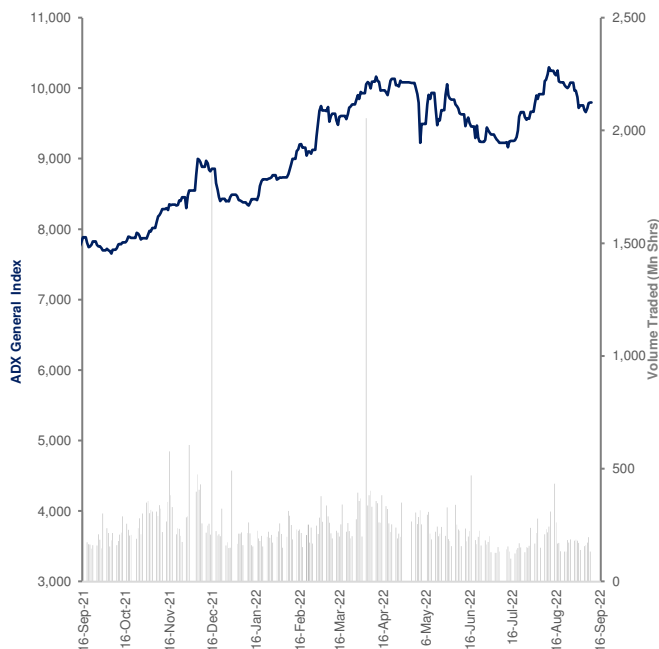
Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.26	0.00%	0.00

Source: Bloomberg, Kamco Research

### Abu Dhabi Securities Exchange Daily Report

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	2,040,220.3	0.1%	0.0%	28.3%
Financials	1,030,280.9	0.0%	3.0%	61.4%
Telecommunication	237,244.2	0.8%	(7.2%)	(21.9%)
Consumer Discretionary	9,915.6	2.2%	0.1%	(2.9%)
Industrial	328,311.5	0.1%	1.5%	(0.8%)
Real Estate	39,130.3	(1.2%)	(5.7%)	14.7%
Basic Materials	134,275.9	(0.1%)	(3.4%)	359.5%
Energy	114,067.7	(0.8%)	(5.6%)	(1.0%)
Utilities	139,418.5	0.8%	(1.6%)	(6.1%)
Consumer Staples	4,617.8	(0.2%)	0.5%	(1.5%)
Health Care	2,958.0	0.0%	(0.8%)	(10.7%)

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Emirates Driving Company	23.80	10.7%
Finance House	2.10	5.0%
Multiply Group	2.26	2.3%
Abu Dhabi Ship Building Co	4.00	1.8%
Sharjah Islamic Bank	1.97	1.5%

Worst Return Performers	Price (AED)	Daily % Chg
Emirates Insurance Co. (Psc)	7.56	(9.9%)
National Bank Of Ras Al-Khai	4.80	(4.0%)
Methaq Takaful Insurance	0.66	(3.4%)
Sudatel Telecom Group Ltd	0.33	(1.5%)
Aldar Properties Pjsc	4.53	(1.3%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Multiply Group	2.26	52,518
Borouge	2.94	10,901
First Abu Dhabi Bank Pjsc	18.40	9,872
ADNOC Distribution	4.15	8,719
Aldar Properties Pjsc	4.53	7,935

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
FTSE ADX General Index	9,795.86	10.03	0.1%	(0.8%)	15.4%
Market Cap (AED Mn)	2,040,220	2,467	0.1%	0.0%	28.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
Volume (Mn Shares)	132.3	(64.5)	(32.8%)	232.5	188.0
Value Traded (AED Mn)	976.4	(372.5)	(27.6%)	1,462.8	1,234.5
No. of Trades	6,525	(3,937)	(37.6%)	8,773	3,608

Market Breadth	▲ 16	▼ 17	= 40
----------------	------	------	------

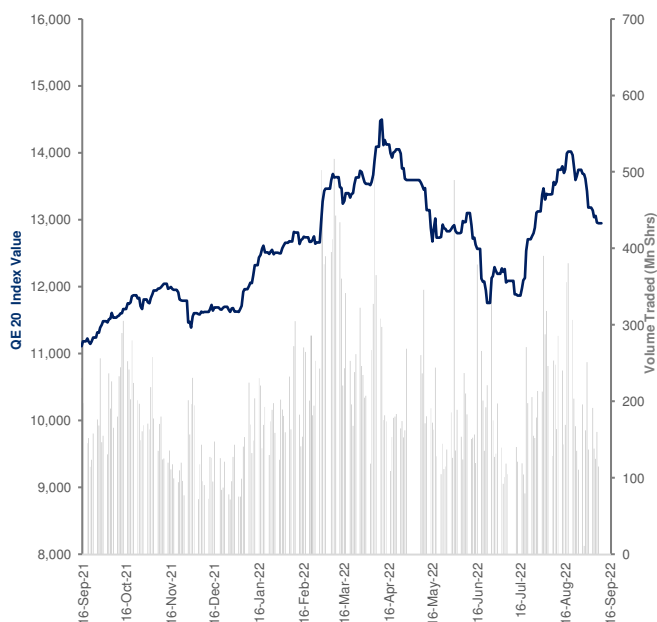
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
International Holdings Company Pjsc	360.00	0.00%	309.81
First Abu Dhabi Bank Pjsc	18.40	0.00%	182.21
Multiply Group	2.26	2.26%	117.61
Alpha Dhabi Holding PJSC	25.06	0.24%	91.62
ADNOC Distribution	4.15	(0.48%)	36.45

Source: Bloomberg, Kamco Research

### Qatar Exchange Daily Report

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	719,447.6	(0.4%)	(3.8%)	6.5%
<b>Banking &amp; Finance Sector</b>	344,880.5	(0.9%)	(4.8%)	0.2%
<b>Goods &amp; Consumer Services</b>	36,547.5	(0.0%)	(0.4%)	2.9%
<b>Industrial Sector</b>	198,711.4	(0.3%)	(3.3%)	17.6%
<b>Insurance Sector</b>	12,540.9	(0.5%)	(0.8%)	(9.2%)
<b>Real Estate</b>	54,952.4	(0.1%)	(4.2%)	1.8%
<b>Telecom</b>	34,525.8	2.0%	(4.2%)	16.9%
<b>Transport</b>	37,289.1	1.0%	(0.8%)	25.6%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg
<b>Ooredoo Qpsc</b>	8.65	2.2%
<b>Baladna</b>	1.62	2.1%
<b>Al Meera Consumer Goods Co QSC</b>	18.35	1.8%
<b>Qatar National Cement Co QSC</b>	4.97	1.8%
<b>Commercial Bank PSQC/The</b>	7.06	1.8%

Worst Return Performers	Price (QAR)	Daily % Chg
<b>Mannai Corp QSC</b>	10.01	(10.0%)
<b>Qatar General Insurance &amp; Rein</b>	1.87	(8.7%)
<b>Medicare Group</b>	7.30	(2.7%)
<b>Qatar National Bank QPSC</b>	19.50	(1.9%)
<b>Qatar Islamic Insurance Group</b>	8.84	(1.5%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
<b>Qatar Aluminum Manufacturing C</b>	1.77	17,006
<b>Investment Holding Group</b>	2.14	12,239
<b>Ezdan Holding Group QSC</b>	1.33	9,885
<b>Mesaieed Petrochemical Holding</b>	2.43	5,642
<b>Barwa Real Estate Co</b>	3.44	5,352

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
<b>QE 20 Index</b>	12,948.92	(6.15)	(0.0%)	(3.6%)	11.4%
<b>Market Cap (QAR Mn)</b>	719,448	(2,888)	(0.4%)	(3.8%)	6.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
<b>Volume ('Mn Shares)</b>	114.8	(44.9)	(28.1%)	210.2	199.7
<b>Value Traded (QAR Mn)</b>	469.1	(98.9)	(17.4%)	734.9	444.5
<b>No. of Trades</b>	17,978	(5,099)	(22.1%)	17,140	9,583

Market Breadth	▲ 25	▼ 17	= 6
----------------	------	------	-----

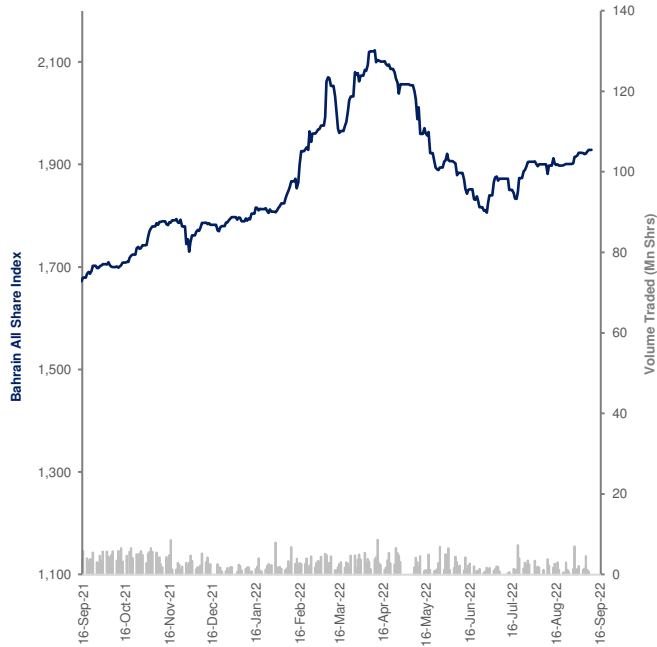
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Qatar National Bank QPSC</b>	19.50	(1.91%)	99.44
<b>Qatar Islamic Bank SAQ</b>	24.50	0.37%	48.24
<b>Qatar Aluminum Manufacturing C</b>	1.77	1.32%	30.25
<b>Industries Qatar QSC</b>	17.81	(0.67%)	29.82
<b>Investment Holding Group</b>	2.14	1.32%	26.33

Source: Bloomberg, Kamco Research

### Bahrain Bourse Daily Report

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Bahrain Bourse</b>	12,589.6	0.2%	0.4%	6.6%
<b>Materials</b>	1,618.8	0.9%	4.1%	42.5%
<b>Industrial</b>	137.6	0.0%	(0.3%)	(4.9%)
<b>Consumer Discretionary</b>	201.6	0.0%	0.0%	2.3%
<b>Consumer Staples</b>	155.0	0.0%	0.0%	0.5%
<b>Financials</b>	9,515.8	0.0%	(0.0%)	5.5%
<b>Communication Services</b>	874.2	0.2%	0.0%	(17.8%)
<b>Real Estate</b>	86.6	0.0%	(4.6%)	(10.0%)

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg
<b>Aluminium Bahrain B.S.C</b>	1.14	0.9%
<b>BBK BSC</b>	0.49	0.4%
<b>Bahrain Telecommunications Co</b>	0.48	0.2%

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
<b>Bahrain All Share Index</b>	1,928.15	3.19	0.2%	0.5%	7.3%
<b>Market Cap (BHD Mn)</b>	12,590	19	0.2%	0.4%	6.6%

Worst Return Performers	Price (BHD)	Daily % Chg
-------------------------	----------------	----------------

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
<b>Volume ('000 Shares)</b>	651	(455)	(41.1%)	2,494.5	4,212.3
<b>Value Traded (BHD '000)</b>	448	(70)	(13.5%)	1,136.4	813.2
<b>No. of Trades</b>	39	(10)	(20.4%)	60	63

Market Breadth	▲ 3	▼ 2	= 38
----------------	-----	-----	------

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
<b>BBK BSC</b>	0.49	231
<b>Aluminium Bahrain B.S.C</b>	1.14	202
<b>National Bank of Bahrain BSC</b>	0.65	105
<b>Al Baraka Banking Group BSC</b>	0.31	67
<b>Bahrain Telecommunications Co</b>	0.48	27

Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
<b>Aluminium Bahrain B.S.C</b>	1.14	0.89%	0.23
<b>BBK BSC</b>	0.49	0.41%	0.11
<b>National Bank of Bahrain BSC</b>	0.00	0.00%	0.07
<b>Al Baraka Banking Group BSC</b>	0.31	0.00%	0.02
<b>Bahrain Telecommunications Co</b>	0.48	0.21%	0.01

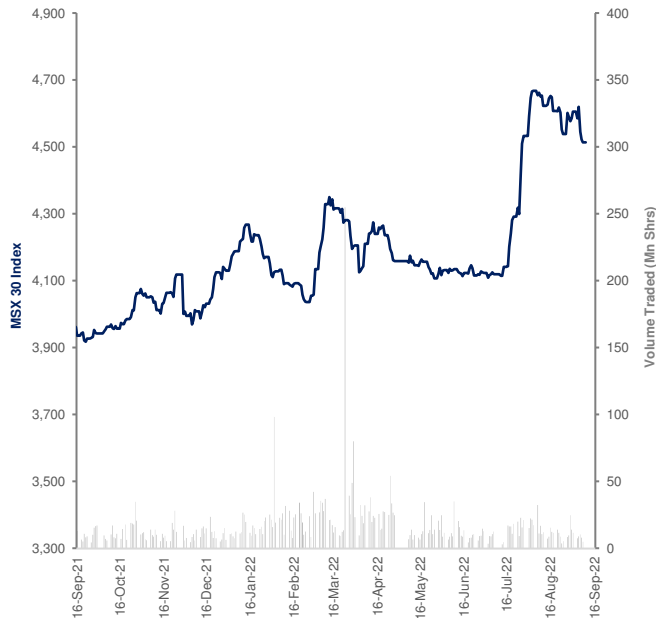
Source: Bloomberg, Kamco Research



### Muscat Stock Exchange Daily Report

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,027.6	(0.1%)	(1.4%)	12.4%
<b>Financial</b>	<b>4,888.8</b>	<b>(0.4%)</b>	<b>(2.0%)</b>	<b>17.8%</b>
<b>Industrial</b>	<b>861.7</b>	<b>(0.0%)</b>	<b>(0.1%)</b>	<b>0.8%</b>
<b>Services</b>	<b>2277.1</b>	<b>0.3%</b>	<b>(0.5%)</b>	<b>6.5%</b>

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg
<b>Voltamp Energy Co.</b>	<b>0.12</b>	<b>5.5%</b>
<b>Sharqiyah Desalination Co.</b>	<b>0.13</b>	<b>5.0%</b>
<b>National Aluminium Products Co.</b>	<b>0.088</b>	<b>4.8%</b>
<b>Al Maha Petroleum Products Marketing Co.</b>	<b>0.82</b>	<b>2.5%</b>
<b>Oman Telecommunications Co.</b>	<b>0.92</b>	<b>1.3%</b>

Worst Return Performers	Price (OMR)	Daily % Chg
<b>Muscat Insurance Co.</b>	<b>0.42</b>	<b>(8.7%)</b>
<b>Al Jazeera Services Co.</b>	<b>0.27</b>	<b>(2.5%)</b>
<b>Renaissance Services Co.</b>	<b>0.49</b>	<b>(2.4%)</b>
<b>Dhofar Cattle Feed Co.</b>	<b>0.09</b>	<b>(2.1%)</b>
<b>Gulf Mushroom Products Co.</b>	<b>0.26</b>	<b>(1.9%)</b>

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
<b>Bank Nizwa</b>	<b>0.10</b>	<b>2,008</b>
<b>Al Anwar Holding</b>	<b>0.08</b>	<b>895</b>
<b>Bank Muscat</b>	<b>0.59</b>	<b>424</b>
<b>National Aluminium Products Co.</b>	<b>0.09</b>	<b>275</b>
<b>Voltamp Energy Co.</b>	<b>0.12</b>	<b>263</b>

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
<b>MSX 30 Index</b>	<b>4,512.77</b>	<b>(9.42)</b>	<b>(0.2%)</b>	<b>(1.6%)</b>	<b>9.3%</b>
<b>Market Cap (OMR Mn)</b>	<b>8,027.6</b>	<b>(11.01)</b>	<b>(0.1%)</b>	<b>(1.4%)</b>	<b>12.4%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-2022	YTD-21
<b>Volume ('000 Shares)</b>	<b>4,792.5</b>	<b>(3,208.8)</b>	<b>(40.1%)</b>	<b>19,277.6</b>	<b>18,640.1</b>
<b>Value Traded (OMR '000)</b>	<b>750.6</b>	<b>(884.6)</b>	<b>(54.1%)</b>	<b>3,670.0</b>	<b>2,752.8</b>

Market Breadth	▲ 3	▼ 15	= 98
----------------	-----	------	------

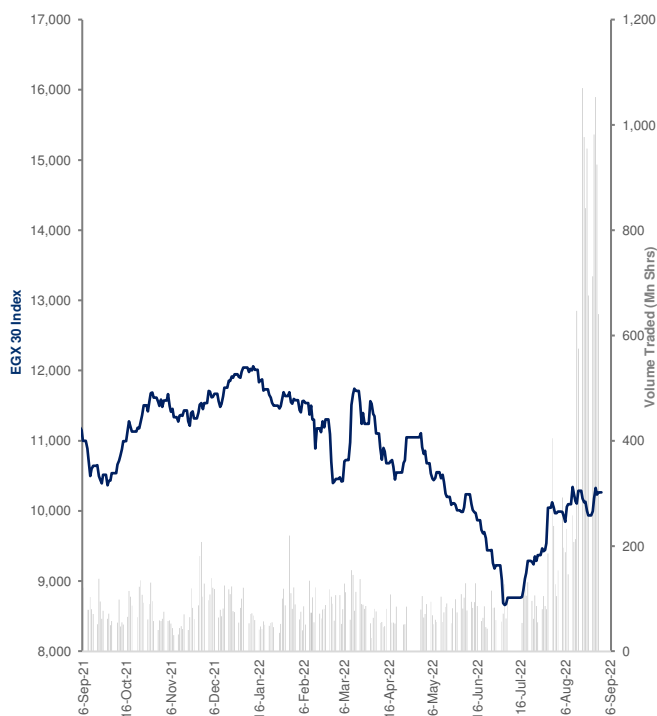
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
<b>Bank Muscat</b>	<b>0.59</b>	<b>(0.34%)</b>	<b>0.25</b>
<b>Bank Nizwa</b>	<b>0.10</b>	<b>(1.03%)</b>	<b>0.19</b>
<b>Al Anwar Holding</b>	<b>0.08</b>	<b>1.23%</b>	<b>0.07</b>
<b>Voltamp Energy Co.</b>	<b>0.12</b>	<b>5.45%</b>	<b>0.03</b>
<b>Al Jazeera Services Co.</b>	<b>0.27</b>	<b>(2.50%)</b>	<b>0.03</b>

Source: Bloomberg, KAMCO Research

### The Egyptian Exchange Daily Report

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Top 60 Stocks</b>	743,040.5	0.4%	2.4%	(6.5%)
<b>Banks</b>	168,528.7	0.4%	1.0%	(18.5%)
<b>Basic Resources</b>	73,237.8	0.2%	5.5%	8.8%
<b>Industrial Goods</b>	23,705.6	(0.5%)	5.5%	(21.3%)
<b>Health Care &amp; Pharmaceuticals</b>	36,520.0	0.1%	(0.3%)	(10.6%)
<b>Real Estate</b>	108,474.9	0.2%	1.6%	(4.2%)
<b>Travel and Leisure</b>	24,893.3	0.2%	0.4%	18.8%
<b>Food, Beverages &amp; Tobacco</b>	54,119.3	0.8%	3.5%	0.8%
<b>Energy and Support Services</b>	6,624.1	(1.6%)	1.9%	9.3%
<b>Trade and Distributors</b>	4,951.7	(0.2%)	1.2%	(36.0%)
<b>Shipping and Transport</b>	18,528.5	2.5%	3.5%	17.3%
<b>Education Services</b>	13,189.8	1.1%	3.0%	(15.8%)
<b>Contracting and Construction Eng</b>	11,587.4	1.9%	3.7%	(10.7%)
<b>Textiles and Durables</b>	7,931.5	0.1%	0.3%	(9.0%)
<b>Building Materials</b>	9,082.1	1.6%	5.2%	17.7%
<b>Media &amp; Communication Services</b>	75,639.8	0.5%	7.5%	(17.8%)
<b>Paper and Packaging</b>	1,905.5	2.1%	2.8%	3.5%
<b>Non-bank Financial Services</b>	104,120.7	(0.1%)	(0.2%)	12.3%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
<b>Odin for Investment &amp; Development</b>	3.74	19.9%
<b>Remco for Touristic Villages Construction</b>	2.54	10.4%
<b>ODIN Investments</b>	1.60	10.0%
<b>Egyptian Financial &amp; Industrial</b>	22.09	8.9%
<b>Arabian Food Industries DOMTY</b>	5.35	8.7%

Worst Return Performers	Price (EGP)	Daily % Chg
<b>Ismailia Development and Real Estate Co</b>	24.94	(5.0%)
<b>Zahraa Maadi Investment &amp; Development</b>	15.08	(5.0%)
<b>Rowad Tourism (Al Rowad)</b>	21.58	(5.0%)
<b>Sharm Dreams Co. for Tourism Investment</b>	9.72	(4.3%)
<b>ARAB POLVARA SPINNING &amp; WEAVING CO.</b>	2.85	(4.0%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
<b>Dice Sport &amp; Casual Wear</b>	0.42	108,681
<b>Egyptians Housing Development &amp; Reconstruction</b>	0.51	37,713
<b>The Egyptian Company for Construction Development-Lift Slab</b>	0.35	37,636
<b>Citadel Capital - Common Shares</b>	1.40	27,570
<b>El Arabia Engineering Industries</b>	1.15	27,007

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
<b>EGX 30 Index</b>	10,265.35	33.1	0.3%	2.7%	(14.1%)
<b>Market Cap (EGP Mn)</b>	743,040.5	2,604.6	0.4%	2.4%	(6.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
<b>Volume (Mn Shares)</b>	640.9	(283.6)	(30.7%)	146.8	121.1
<b>Value Traded (EGP Mn)</b>	1,233.8	(366.4)	(22.9%)	560.7	518.2
<b>No. of Trades</b>	53,780	(9,189)	(14.6%)	17,071	16,573

Market Breadth	▲ 71	▼ 58	= 95
----------------	------	------	------

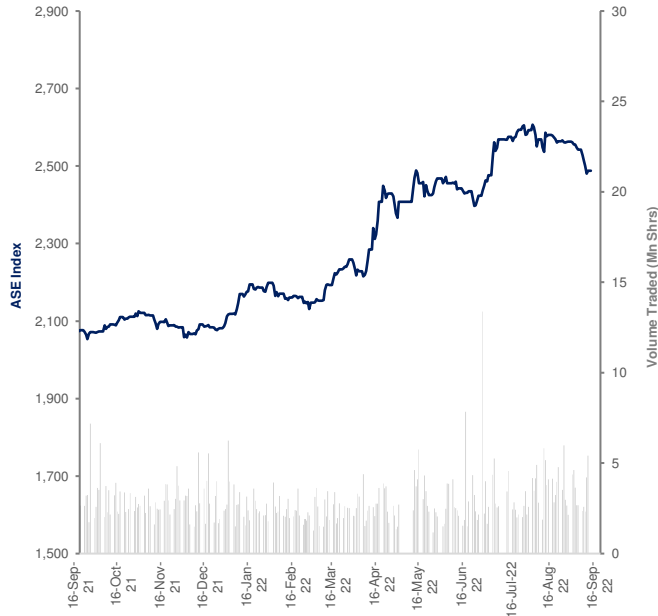
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
<b>Fawry For Banking Technology And Electronic Payment</b>	4.07	1.75%	84.06
<b>Medinet Nasr Housing</b>	3.29	3.46%	79.83
<b>Commercial International Bank (Egypt)</b>	38.63	0.47%	79.48
<b>Belton Financial Holding</b>	3.81	(3.05%)	60.31
<b>Dice Sport &amp; Casual Wear</b>	0.42	1.20%	46.00

Source: Bloomberg, Kamco Research

## Amman Stock Exchange Daily Report (1st Market)

September 11, 2022

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	18,270.0	0.5%	(1.6%)	19.5%
Banking	7,745.9	0.6%	(0.9%)	1.0%
Insurance	270.7	16.5%	16.2%	11.6%
Diversified Financial Services	269.8	0.4%	0.7%	(8.3%)
Real Estate	387.2	0.7%	(0.1%)	(9.6%)
Educational Services	49.7	0.0%	(0.4%)	7.3%
Hotels and Tourism	277.8	0.0%	(1.3%)	(4.2%)
Transportation	273.3	0.8%	(0.6%)	2.1%
Technology and Communication	87.8	1.2%	(2.7%)	(8.9%)
Utilities and Energy	1,491.9	0.9%	(3.4%)	33.9%
Commercial Services	292.3	(0.4%)	(1.1%)	(8.2%)
Chemical Industries	59.7	1.0%	(0.5%)	(14.6%)
Food and Beverages	251.3	(0.4%)	(3.2%)	(24.1%)
Tobacco and Cigarettes	13.3	1.1%	(1.1%)	(3.3%)
Mining and Extraction Industries	6,570.7	(0.2%)	(2.7%)	70.2%
Engineering and Construction	112.4	0.1%	(1.4%)	(4.7%)
Electrical Industries	15.9	(1.2%)	(1.2%)	(18.2%)
Textiles, Leather and Clothing	33.0	(0.5%)	(1.3%)	0.5%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
RUM TOURIST TRANSPORTATION C	0.16	6.7%
ZARA INVESTMENTS	0.42	5.0%
SALAM INTL TRANSPORT & TRAD	0.98	4.3%
JORDAN MASAKEN FOR LAND & IN	0.99	4.2%
COMPREHENSIVE MULTIPLE TRANS	0.53	3.9%

Worst Return Performers	Price (JD)	Daily % Chg
NATIONAL CABLE & WIRE MANUF	0.19	(5.0%)
AL FARIS NATIONAL COMP FOR I	0.59	(4.8%)
INJAZ FOR DEVELOPMENT AND PR	0.44	(4.3%)
COMPREHENSIVE LAND DEVELOPME	0.93	(4.1%)
AL-DAWLIYA HOTELS & MALLS	0.47	(4.1%)

Most Active Stocks By Volume	Price (JD)	Volume (*000 Shrs)
UNION INVESTMENT CORP	0.80	1,626
AD-DULAYL INDUSTRIAL PARK CO	0.60	641
ARAB PHOENIX HOLDINGS	0.17	622
JORDAN PETROLEUM REFINERY CO	6.17	616
JORDANIAN ELECTRIC POWER	1.86	231

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
ASE Index	2,487.88	7.67	0.3%	(2.3%)	17.4%
Market Cap (JD Mn)	18,269.98	85.10	0.5%	(1.6%)	19.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
Volume (*000 Shares)	5,414.3	1,201.0	28.5%	2,896.6	4,275.9
Value Traded (JD *000)	9,182.0	2,874.4	45.6%	6,594.2	6,163.2
No. of Trades	3,348	258	8.3%	2,357	2,502

### Market Breadth

▲ 34 ▼ 24 = 100

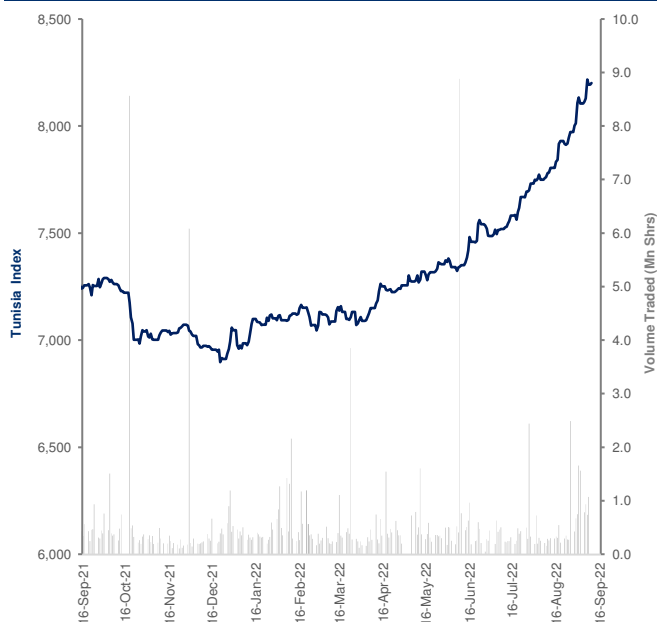
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN PETROLEUM REFINERY CO	6.17	1.48%	3.67
UNION INVESTMENT CORP	0.80	2.56%	1.30
JORDAN PHOSPHATE MINES	35.70	(0.53%)	1.22
JORDAN TELECOM	2.18	0.00%	0.43
JORDANIAN ELECTRIC POWER	1.86	1.64%	0.42

Source: Bloomberg, Kamco Research

### Tunisia Stock Exchange Daily Report

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	22,293.2	(0.0%)	0.6%	3.4%
Banking	9,486.5	0.2%	2.4%	22.2%
Insurance	870.0	1.4%	(0.2%)	(2.0%)
Leasing	617.7	(0.9%)	(1.4%)	7.1%
Financial Services	1,920.0	(0.5%)	(3.6%)	(10.9%)
Industrial	1,633.1	0.1%	3.9%	(1.6%)
Chemical Industry	481.5	0.1%	3.7%	(5.9%)
Food & Beverage	4,801.7	(0.4%)	(1.4%)	(11.4%)
Retailing	1,098.2	(0.1%)	1.1%	(4.9%)
Others	1,384.6	0.3%	(1.8%)	(3.6%)

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
ADWYA SA	6.30	5.9%
Societe Moderne de Ceramique	1.09	5.8%
Societe Tunisienne d'Assurance	121.26	4.5%
Hannibal Lease SA	4.44	4.5%
Banque de Tunisie et des Emira	6.32	4.1%

Worst Return Performers	Price (DT)	Daily % Chg
Societe Electrostar	0.62	(6.1%)
Wifack International Bank	6.50	(3.7%)
BH Leasing	1.79	(3.4%)
Tunisie Profiles Aluminium SA	4.35	(2.9%)
Ennakl Automobiles	11.25	(2.2%)

Most Active Stocks By Volume	Price (DT)	Volume ( <sup>000</sup> Shrs)
Banque de l'Habitat	15.30	4,033
One Tech Holding	7.50	408
Societe Moderne de Ceramique	1.09	359
Wifack International Bank	6.50	319
Societe D'Articles Hygieniques	9.05	277

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
Tunisia Index	8,192.26	(24.52)	(0.3%)	1.0%	16.3%
Market Cap (DT Mln)	22,293	(0.45)	(0.0%)	0.6%	3.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
Volume ( <sup>000</sup> Shares)	1,071.2	5,119.7	694.2%	547.0	527.0
Value Traded ( <sup>000</sup> DT)	7,921.3	86,725.8	1,924.1%	3,929.8	3,657.7
No. of Trades	2,115	(4)	(0.2%)	982	1,139

Market Breadth	▲ 17	▼ 23	= 28
----------------	------	------	------

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Banque de l'Habitat	15.30	0.66%	74.03
Societe Tunisienne d'Assurance	121.26	4.50%	5.18
One Tech Holding	7.50	0.00%	3.36
Societe D'Articles Hygieniques	9.05	0.56%	2.49
Wifack International Bank	6.50	(3.70%)	2.28

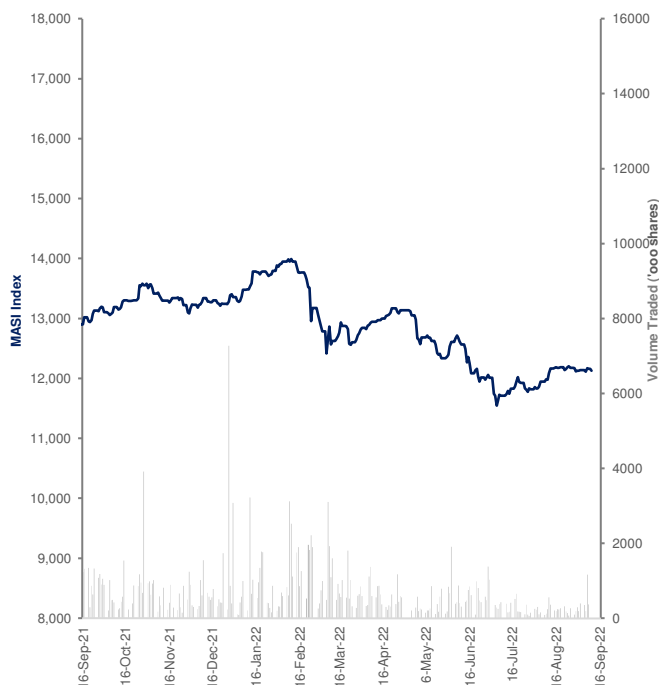
Source: Bloomberg, Kamco Research

### Casablanca Stock Exchange Daily Report

(The Bulletin covers the 41 Stocks listed on the Main Market)

September 11, 2022

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	557,399.1	(0.3%)	(0.1%)	(9.0%)
Banking	205,121.7	0.6%	0.1%	(8.9%)
Beverages	9,981.9	0.3%	1.0%	(1.9%)
Chemicals	3,110.3	0.1%	1.9%	8.1%
Construction & Building Material	67,098.2	(2.0%)	(1.2%)	(17.5%)
Distributors	18,633.6	0.3%	0.8%	(9.6%)
Electricity	27,763.7	(1.9%)	(1.3%)	12.1%
Food Producers & Processors	26,949.0	(1.9%)	3.5%	(10.4%)
Holding Companies	2,508.0	(2.5%)	(1.1%)	(13.2%)
Insurance	26,835.9	(0.8%)	0.9%	(11.4%)
Investment & other Finance	4,078.7	0.0%	2.8%	(7.4%)
Leisures & Hotel	1,676.3	0.0%	0.8%	6.6%
Materials, Software & Computer	5,659.1	1.2%	1.1%	(7.2%)
Mining	27,087.5	(2.1%)	2.1%	28.3%
Oil & Gas	18,364.5	0.0%	(1.7%)	(7.0%)
Real Estate	4,943.2	0.4%	5.9%	(2.8%)
Telecommunications	104,612.3	0.3%	(1.7%)	(14.7%)
Transport	833.7	(0.7%)	3.0%	(8.1%)
Utilities	2,056.0	0.4%	0.3%	8.9%
Forestry & Paper	85.5	0.9%	12.7%	52.3%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Banque Marocaine Pour Le Comme	474.00	1.9%
Hightech Payment Systems SA	6100.00	1.6%
ATLANTA	132.00	1.5%
Auto Hall	81.00	1.2%
Attijariwafa Bank	437.00	1.0%

Worst Return Performers	Price (MAD)	Daily % Chg
Lesieur Cristal	223.00	(3.9%)
Societe Metallurgique D'imiter	1461.00	(2.6%)
Wafa Assurance	3900.00	(2.5%)
Delta Holding SA	28.63	(2.5%)
LafargeHolcim Maroc SA	1766.00	(2.4%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Douja Promotion Groupe Addoha	8.55	137.6
Attijariwafa Bank	437.00	103.2
Maroc Telecom	119.00	70.5
Alliances Developpement Immobi	68.00	34.7
Med Paper SA	33.10	31.0

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-22 % Chg
MASI Index	12,157.42	(12.20)	(0.1%)	0.2%	(9.0%)
Market Cap (MAD Mn)	557,399	(1,568)	(0.3%)	(0.1%)	(9.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-22	YTD-21
Volume ('000 Shares)	367.2	(710.0)	(61.2%)	638.4	760.0
Value Traded (MAD Mn)	63.92	(414.31)	(81.6%)	95.5	124.4

Market Breadth	▲ 14	▼ 15	= 13
----------------	------	------	------

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	437.00	1.02%	45.08
Maroc Telecom	119.00	0.34%	8.39
SNEP	847.50	0.89%	4.27
Banque Marocaine Pour Le Comme	474.00	1.91%	3.90
LafargeHolcim Maroc SA	1766.00	(2.43%)	3.42

Source: Bloomberg, Kamco Research

---

## 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, if any and where applicable, 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 person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

'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.

This document may not be distributed in Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority. The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. The recipients of this document hereby should conduct their own due diligence on the accuracy of the information relating to the contents of this document. If you do not understand the contents of this document you should consult an authorized financial advisor.

### 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.



---

**KAMCO Investment Company - K.S.C. (Public)**

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 2233 6600 Fax: (+965) 2249 2395

Email : [kamcoird@kamcoinvest.com](mailto:kamcoird@kamcoinvest.com)

Website : [www.kamcoinvest.com](http://www.kamcoinvest.com)

---

**Kamco Invest**