

MENA Markets Daily Report

December 16, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change	
MENA Countries									
<div><div>In this Report...</div><div><div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div><div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div></div></div></div>		Kuwait	Premier Market Index	▼	9,648.83	(0.7%)	23.1%	4.8%	
		Kuwait	Main 50 Index	▼	8,600.82	(0.5%)	26.4%	24.0%	
	Kuwait	2	Kuwait	Main Market Index	▼	8,286.29	(0.7%)	20.0%	24.0%
	Saudi Arabia	3	Kuwait	All Share Index	▼	9,020.96	(0.7%)	22.5%	8.0%
	UAE - Dubai	4	Saudi Arabia	TADAWUL All Share Index	▲	10,590.17	0.0%	(12.0%)	0.6%
	UAE - Nasdaq Dubai	5	UAE - Dubai	DFM General Index	▼	6,089.38	(0.1%)	18.0%	27.1%
	UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	4,874.24	0.0%	15.8%	9.8%
	Qatar	7	UAE - Abu Dhabi	FTSE ADX General Index	▼	9,987.81	(0.0%)	6.0%	(1.7%)
	Bahrain	8	Qatar	QE 20 Index	▼	10,757.96	(0.9%)	1.8%	(2.4%)
	Oman	9	Bahrain	Bahrain All Share	▲	2,058.06	0.1%	3.6%	0.7%
	Egypt	10	Oman	MSX 30 Index	▲	5,985.66	0.5%	30.8%	1.4%
	Jordan	11	Egypt	EGX 30	▲	42,305.36	0.6%	42.2%	19.5%
	Tunisia	12	Jordan	ASE Index	▲	3,431.01	0.0%	37.9%	2.4%
Morocco	13	Tunisia	Tunisia Index	▼	13,191.47	(0.3%)	32.5%	13.7%	
		Morocco	MASI	▼	18,553.93	(0.1%)	25.6%	22.2%	
Emerging Markets									
		China	SSE Composite Index	▼	3,867.92	(0.6%)	15.4%	12.7%	
		India	SENSEX	▼	85,213.36	(0.1%)	9.1%	8.2%	
		Brazil	BOVESPA Stock Index	▲	162,481.74	1.1%	35.1%	(10.4%)	
		Mexico	BOLSA Index	▼	64,326.16	(0.6%)	29.9%	(13.7%)	
		Emerging Markets	MSCI EM Index	▼	1,373.88	(1.2%)	27.7%	5.3%	
Global Markets									
		World	MSCI ACWI Index	▼	1,007.76	(0.1%)	19.8%	17.3%	
		Asia	MSCI Asia Pacific	▼	705.58	(1.3%)	23.9%	8.2%	
		Europe	DJ Stoxx 600	▲	582.54	0.7%	14.8%	6.0%	
		Europe	FTSEurofirst 300	▲	2,322.26	0.7%	15.2%	6.7%	
		U.S.A	S&P 500	▼	6,816.51	(0.2%)	15.9%	23.3%	
		U.S.A	DJIA	▼	48,416.56	(0.1%)	13.8%	12.9%	
		U.S.A	NASDAQ Composite	▼	23,057.41	(0.6%)	19.4%	28.6%	
		UK	FTSE 100	▲	9,751.31	1.1%	19.3%	5.7%	
		Germany	DAX	▲	24,229.91	0.2%	21.7%	18.8%	
		Japan	NIKKEI 225	▼	50,168.11	(1.3%)	25.8%	19.2%	
		Hong Kong	HANG SENG INDEX	▼	25,628.88	(1.3%)	27.8%	17.7%	
Currencies									
		USD	USD vs. World Currencies Basket	▼	98.31	(0.1%)	(9.38%)	6.7%	
		GBP/USD	British Pound / USD Cross	▲	1.34	0.04%	6.87%	(1.4%)	
		EUR/USD	Euro / USD Cross	▲	1.18	0.11%	13.51%	(5.7%)	
		KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.26	(0.02%)	0.45%	(0.2%)	
Other Asset Classes									
		Oil	Brent	▼	60.56	(0.9%)	(18.9%)	(3.1%)	
		Oil	NYMEX	▼	56.82	(1.1%)	(20.8%)	(0.9%)	
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	4.01	(2.5%)	(13.8%)	6.8%	
		Gold	Gold Spot \$/Oz	▲	4,305.01	0.1%	64.0%	26.3%	
		Silver	Silver Spot \$/Oz	▲	64.09	3.4%	121.7%	21.7%	
		Bitcoin	Bitcoin USD Cross	▼	86,204.45	(2.6%)	(8.0%)	116.2%	

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)

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

Investment Strategy & Research
research@kamcoinvest.com

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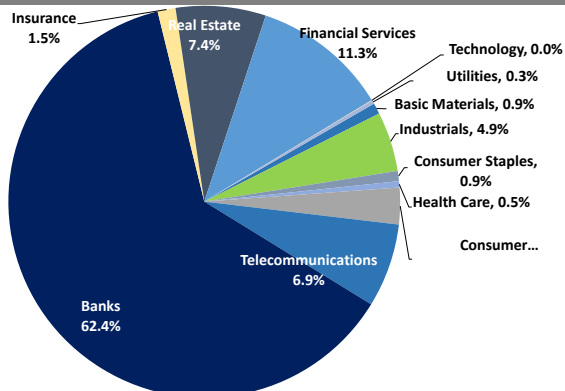
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Kamco Investment Company - K.S.C
(Public)

Boursa Kuwait Daily Report

December 15, 2025

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	15,188.2	24.8	10.9%
2- National Bank of Kuwait	8,943.8	14.7	13.8%
3- Boubayan Bank	3,264.0	32.3	10.7%
4- Zain	2,250.1	9.0	20.3%
5- Mabanee Co.	1,614.9	19.4	11.6%
6- Gulf Bank	1,485.3	25.5	7.0%
7- Warba Bank	1,354.0	29.4	5.6%
8- Commercial Bank of Kuwait	1,152.6	7.3	21.2%
9- Burgan Bank	871.6	19.1	5.2%
10- Ahli Bank of Kuwait	761.8	12.7	9.2%
Total	36,886	18.21	12.0%

*: ROE is calculated based on TTM 9M-2025 net profit & shareholders' equity as of 30-September-25

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Hayat Communications Co.	1.029	0.129	14.3%
Arab Real Estate Co.	0.210	0.010	5.0%
Kuwait National Cinema Co.	1.415	0.061	4.5%
Kuwait Cement Co.	0.426	0.017	4.2%
Kuwait Real Estate Holding Co.	0.065	0.002	3.8%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
United Projects Group	0.240	(0.040)	(14.3%)
Osoul Investment Co.	0.268	(0.017)	(6.0%)
Gulf Investment House	0.519	(0.031)	(5.6%)
National Petroleum Services Co.	1.617	(0.085)	(5.0%)
First Takaful Insurance Co.	0.209	(0.010)	(4.6%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.187	1.1%	38,084,320
National Cleaning Co.	0.131	(2.2%)	35,006,643
Ekttitab Holding Co.	0.041	(1.2%)	19,189,070
Burgan Bank	0.229	1.3%	16,430,873
Al-Argan International Real Estate Co.	0.118	(3.3%)	14,511,550

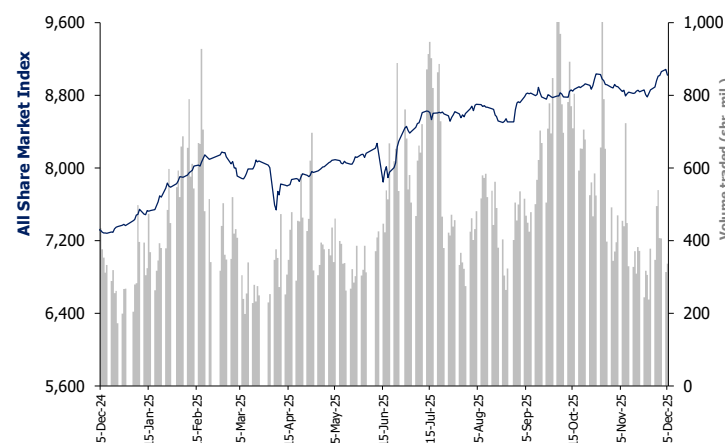
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
0	9,021.0	▼	(0.7%)	1.9%	22.5%
Energy	1,779.6	▼	(2.6%)	2.5%	49.7%
Basic Materials	848.5	▼	(0.2%)	0.3%	(6.9%)
Industrials	765.3	▼	(0.5%)	1.7%	5.8%
Consumer Staples	1,514.5	▼	(0.9%)	(4.5%)	51.6%
Health Care	560.8	▼	(1.1%)	(4.7%)	22.4%
Consumer Discretionary	2,442.0	▲	0.3%	1.1%	15.0%
Telecommunications	1,218.4	▲	0.1%	0.8%	19.7%
Banks	2,205.9	▼	(0.9%)	2.3%	21.9%
Insurance	1,977.5	▼	(0.2%)	0.3%	(3.8%)
Real Estate	2,054.1	▼	(0.0%)	2.9%	51.8%
Financial Services	1,913.9	▼	(0.9%)	1.1%	26.7%
Technology	1,033.1	=	0.0%	0.7%	(0.7%)
Utilities	402.6	▼	(0.6%)	(1.9%)	1.3%

Market Breadth		29		82		28
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,648.83	(66.2)	(0.7%)	2.3%	23.1%	
Main 50 Index	8,600.82	(46.3)	(0.5%)	1.9%	26.4%	
Main Market Index	8,286.29	(60.0)	(0.7%)	(0.4%)	20.0%	
All Share Market Index	9,020.96	(62.5)	(0.7%)	1.9%	22.5%	
Market Cap (KWD Mn)	54,073.79	(377.0)	(0.7%)	1.8%	24.5%	

Index Performance relative to Volume

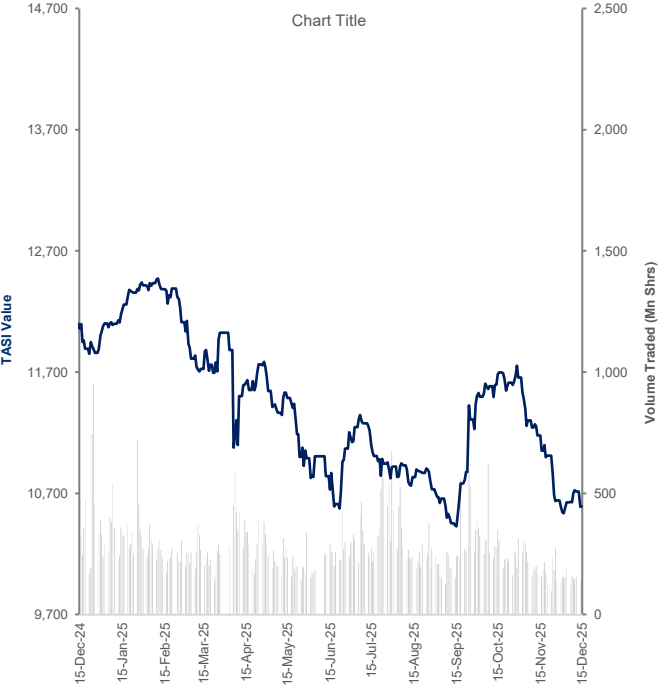


Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	336.2	22.9	7.3%	487.0	276.2
Value Traded (KWD Mn)	94.4	12.2	14.9%	109.4	60.1
No. of Trades	21,805	1,810	9.1%	24,863	15,836

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.822	(1.1%)	10,020,568
GFH Financial Group	0.187	1.1%	7,120,691
National Bank of Kuwait	1.023	(1.4%)	5,032,862
National Cleaning Co.	0.131	(2.2%)	4,593,199
Mabanee Co.	1.092	0.7%	4,244,555

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,883,632.5	0.3%	(1.3%)	(13.0%)
Energy	5,892,233.0	0.5%	(2.2%)	(14.2%)
Materials	586,940.1	(0.5%)	(1.5%)	(7.1%)
Capital Goods	68,206.9	0.0%	4.2%	(4.9%)
Commercial & Professional Svc	10,650.6	0.2%	(1.1%)	(31.3%)
Transportation	47,972.4	0.1%	4.8%	(1.3%)
Consumer Durables & Apparel	7,031.2	0.1%	(2.0%)	(22.7%)
Consumer Services	53,507.2	0.6%	(0.9%)	(22.2%)
Media	29,849.0	0.3%	4.1%	(37.8%)
Consumer Discretionary Distribution &	31,126.2	1.0%	0.3%	3.3%
Consumer Staples Distribution & Retail	34,791.7	0.2%	(1.7%)	(24.9%)
Food & Beverages	88,173.5	0.1%	(0.4%)	(24.1%)
Health Care Equipment & Svc	155,372.2	(1.0%)	0.8%	(11.1%)
Pharma, Biotech & Life Science	15,665.4	(0.8%)	(4.2%)	(7.4%)
Banks	975,440.5	(0.2%)	1.1%	0.1%
Financial Services	63,156.9	1.0%	0.9%	(6.7%)
Insurance	65,726.7	(0.9%)	(0.8%)	(32.3%)
Telecommunication Services	275,717.5	(0.0%)	1.1%	8.5%
Utilities	223,827.7	(0.4%)	(0.2%)	(42.7%)
REITs	14,272.8	0.2%	(0.5%)	(8.1%)
Real Estate Mgmt & Dev't	132,201.2	1.6%	(0.8%)	3.7%
Software & Services	111,332.4	0.7%	4.1%	(20.5%)

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 (SAR)	Daily % Chg
Saudi Industrial Development C	12.38	6.9%
Raydan Food Co	26.46	5.4%
Obeikan Glass Co.	26.12	4.5%
Saudi Real Estate Co	13.47	4.4%
Zamil Industrial Investment Co	36.50	4.3%

Worst Return Performers	Price (SAR)	Daily % Chg
Nama Chemicals Co	22.19	(5.1%)
Shatirah House Restaurants Co	15.50	(4.0%)
Saudi Cable Co	129.50	(3.3%)
Al Jouf Agricultural Developme	41.98	(2.6%)
Chubb Arabia Cooperative Insur	21.84	(2.5%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.74	19,781
Saudi Arabian Oil Co	24.00	11,447
Maharah Human Resources Co	5.98	8,147
Saudi Chemical Co Holding	6.48	7,023
Saudi National Bank	37.50	4,726

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,590.17	1.34	0.0%	(0.0%)	(12.0%)
Market Cap (SAR Mn)	8,883,632	22,680	0.3%	(1.3%)	(13.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	149.5	9.2	6.6%	272.8	416.5
Value Traded (SAR Mn)	3,111.9	560.8	22.0%	5,197.9	7,545.4
No. of Trades	376,504	66,788	21.6%	474,004	515,232

Market Breadth	▲ 128	▼ 118	▬ 25
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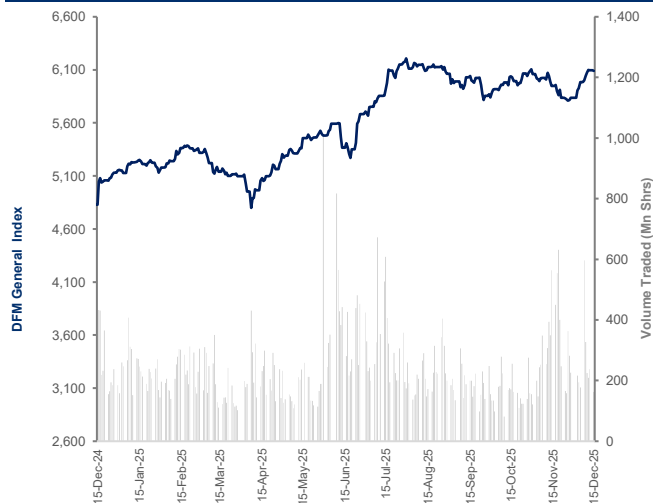
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Oil Co	24.00	0.5%	274.13
Al Rajhi Bank	97.60	(0.1%)	237.94
Saudi National Bank	37.50	(0.2%)	177.19
Saudi Telecom Co	42.48	(0.0%)	109.44
Saudi Basic Industries Corp	53.30	(1.3%)	81.60

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,034,044.8	(0.3%)	5.2%	15.2%
Financials	457,738.9	(0.1%)	7.2%	27.9%
Real Estate	213,104.7	(0.3%)	5.6%	11.3%
Industrial	115,393.5	(0.5%)	4.7%	23.1%
Materials	1,535.7	0.0%	2.9%	23.0%
Consumer Staples	28,198.5	0.3%	(1.3%)	(11.3%)
Consumer Discretionary	27,567.5	(1.1%)	5.4%	(25.0%)
Telecommunication	43,742.5	(0.2%)	1.6%	28.8%
Utilities	146,763.4	(1.0%)	1.1%	(2.5%)

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 (AED)	Daily % Chg
Dubai National Insurance	3.22	15.0%
Ajman Bank Pjsc	1.35	3.1%
Takaful Emarat Insurance	1.68	2.4%
Union Properties Pjsc	0.85	2.0%
Al Salam Bank Sudan	0.58	1.9%

Worst Return Performers	Price (AED)	Daily % Chg
Dubai Refreshments Company	18.30	(9.9%)
Gulf Navigation Holding Pjsc	2.42	(9.7%)
National International Holding	1.65	(4.1%)
Ithmaar Holding	0.26	(2.3%)
Islamic Arab Insurance Com	0.39	(1.8%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Drake & Scull International	0.29	24,427
Ajman Bank Pjsc	1.35	19,342
TALABAT Holding PLC	0.99	15,790
Union Properties Pjsc	0.85	14,282
EMPOWER	1.58	12,612

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,089.38	(8.09)	(0.1%)	4.3%	18.0%
Market Cap (AED Mn)	1,034,045	(3,304)	(0.3%)	5.2%	15.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	162.9	(74.5)	(31.4%)	242.8	193.4
Value Traded (AED Mn)	536.3	55.9	11.6%	654.1	392.5
No. of Trades	11,396	(372)	(3.2%)	13,041	9,790

Market Breadth	▲ 17	▼ 25	▬ 34
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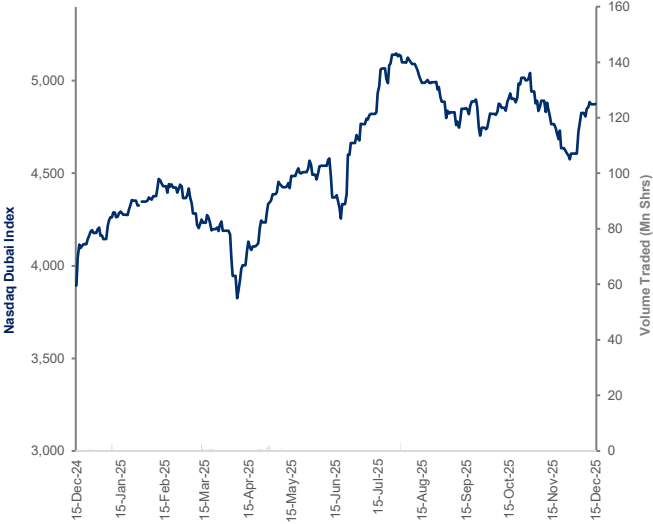
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	14.20	0.00%	169.30
Dubai Islamic Bank	9.54	1.38%	98.69
Emaar Development	15.45	(0.64%)	38.52
SALIK	6.20	0.16%	37.11
Ajman Bank Pjsc	1.35	3.05%	25.51

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	58,377.2	3.0%	5.0%	14.5%
DEPA Limited (AED)	130.4	0.0%	(2.8%)	(10.2%)
Emirates REIT (CEIC) Limited	211.4	(0.6%)	6.0%	32.0%
ENBD REIT (CEIC) Limited	109.0	0.0%	1.2%	23.9%
Hikma Pharmaceuticals GDR	4,498.3	(4.6%)	(3.8%)	(18.6%)
Nasdaq, Inc.	53,428.0	3.7%	5.8%	18.5%

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 (USD)	Daily % Chg

Worst Return Performers	Price (USD)	Daily % Chg
Emirates Reit (Ceic) Limited	0.65	(0.6%)

Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Emirates Reit (Ceic) Limited	0.65	424.7

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,874.24	1.5	0.0%	5.8%	15.8%
Market Cap (USD Mn)	58,377	1,694.8	3.0%	5.0%	14.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	0.425	0.28	190%	0.176	1.04
Value Traded (USD Mn)	0.277	0.18	191%	0.1	0.32
No. of Trades	29.0	10.00	53%	11	8

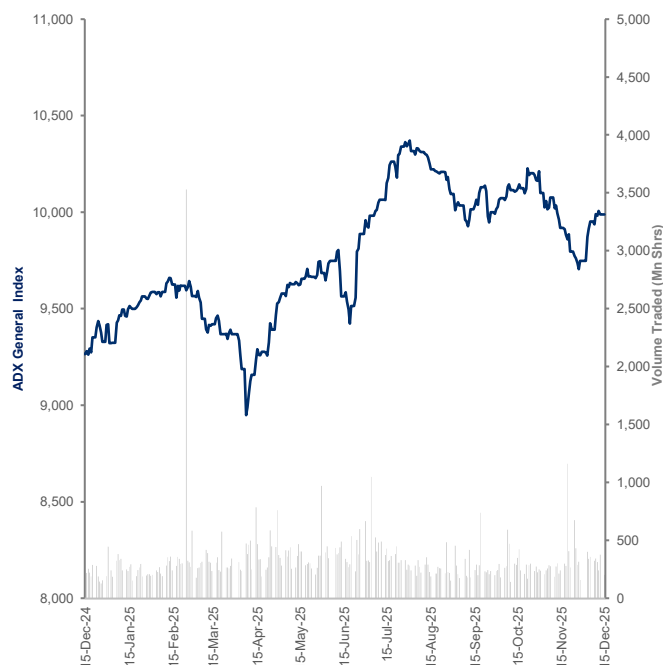
Market Breadth	▲ 0	▼ 1	= 4
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.65	(0.61%)	0.28

Abu Dhabi Securities Exchange Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,033,738.4	0.1%	3.0%	3.5%
Financials	1,475,651.9	0.0%	1.3%	7.2%
Telecommunication	201,235.8	(0.1%)	2.0%	13.7%
Consumer Discretionary	71,171.5	0.5%	4.0%	(1.4%)
Industrial	229,261.4	(0.6%)	6.4%	(0.8%)
Real Estate	77,203.3	0.7%	10.1%	18.3%
Basic Materials	96,933.8	(0.3%)	1.9%	4.8%
Energy	423,353.5	0.6%	6.0%	1.4%
Utilities	394,644.2	0.0%	3.8%	0.0%
Consumer Staples	24,775.0	(0.1%)	0.5%	(33.7%)
Health Care	39,507.8	0.3%	5.7%	(21.3%)

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 (AED)	Daily % Chg
Abu Dhabi National Takaful Co.	5.37	15.0%
PRESIGHT AI	3.48	3.0%
National Bank of Umm Al Qaiwain	2.97	2.4%
Gulf Cement Co.	1.03	2.0%
Sharjah Islamic Bank	3.05	1.3%

Worst Return Performers	Price (AED)	Daily % Chg
Al Wathba National Insurance Co.	3.24	(10.0%)
Insurance House Co.	0.60	(9.9%)
Dana Gas Co.	0.85	(5.3%)
Foodco Holding	2.21	(3.9%)
Bank Of Sharjah	1.28	(3.0%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Dana Gas Co.	0.85	32,588
ADNOCGAS UH EQUITY	3.49	32,160
ADNOC Distribution	4.01	10,242
Americana Restaurants International PLC	1.67	9,909
Al Dar Properties Co.	9.03	9,897

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,987.81	(0.90)	(0.0%)	2.5%	6.0%
Market Cap (AED Mn)	3,033,738	2,015	0.1%	3.0%	3.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	201.9	(175.2)	(46.5%)	338.2	301.2
Value Traded (AED Mn)	830.4	(274.7)	(24.9%)	1,270.8	1,198.6
No. of Trades	17,078	(2,959)	(14.8%)	21,363	16,228

Market Breadth

▲ 23 ▼ 30 = 37

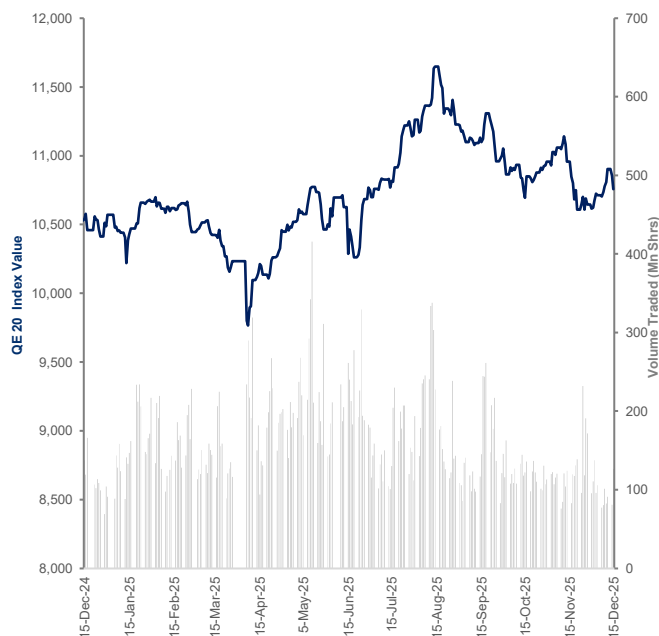
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOCGAS UH EQUITY	3.49	0.87%	111.96
Al Dar Properties Co.	9.03	0.44%	88.94
Abu Dhabi Commercial Bank	14.26	1.13%	86.14
International Holdings Company PJSC	399.60	0.00%	82.23
ADNOC Logistisc & Services	5.84	(1.35%)	51.38

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	643,955.5	(0.7%)	1.4%	3.6%
Banking & Finance Sector	323,013.5	(1.1%)	3.0%	5.8%
Goods & Consumer Services	31,620.9	0.0%	0.0%	2.8%
Industrial Sector	143,747.6	(0.4%)	(1.0%)	(3.1%)
Insurance Sector	11,173.7	(0.6%)	(0.4%)	0.6%
Real Estate	43,359.1	(0.1%)	0.6%	(0.5%)
Telecom	52,692.9	(0.4%)	2.6%	17.8%
Transport	38,347.8	(0.1%)	(0.7%)	2.4%

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
Widam Food Co	1.64	10.0%
Investment Holding Group	3.84	3.8%
Ahli Bank QSC	3.70	1.4%
Islamic Holding Group QSC	3.32	1.0%
Lesha Bank	1.76	0.8%

Worst Return Performers	Price (QAR)	Daily % Chg
Qatar Islamic Bank SAQ	23.81	(2.4%)
Qatar Oman Investment Co QSC	0.52	(2.3%)
Qatar Islamic Insurance Group	9.00	(2.1%)
United Development Co QSC	0.91	(1.9%)
Qatar Electricity & Water Co Q	14.86	(1.8%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.35	16,997
Mesaieed Petrochemical Holding	1.14	12,340
Ezdan Holding Group QSC	1.11	9,782
Widam Food Co	1.64	8,890
Investment Holding Group	3.84	8,869

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,757.96	(96.99)	(0.9%)	1.3%	1.8%
Market Cap (QAR Mn)	643,955	(4,513)	(0.7%)	1.4%	3.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	126.6	45.9	56.8%	163.0	154.3
Value Traded (QAR Mn)	374.0	161.1	75.6%	420.0	429.3
No. of Trades	26,644	15,722	143.9%	19,539	14,332

Market Breadth

▲ 15 ▼ 34 = 5

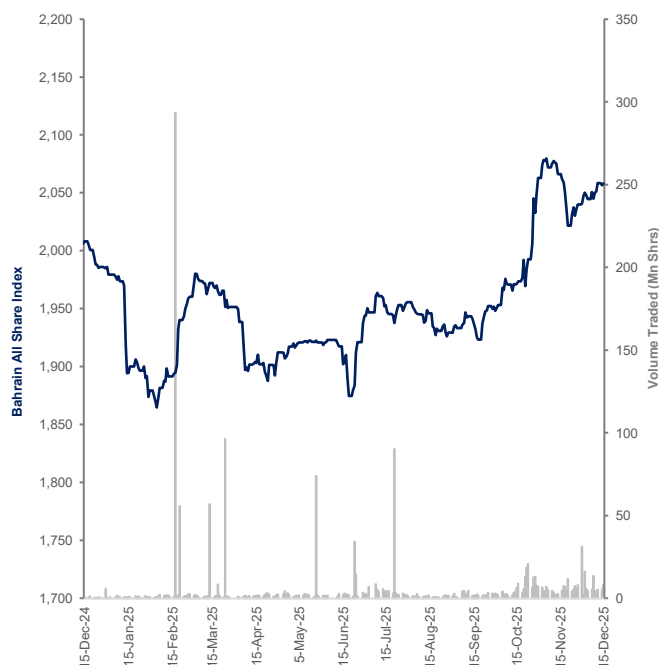
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar National Bank QPSC	18.60	(1.01%)	42.02
Investment Holding Group	3.84	3.78%	33.51
Ooredoo QPSC	13.25	(0.30%)	29.65
Qatar Islamic Bank SAQ	23.81	(2.42%)	28.55
Baladna	1.35	0.37%	22.78

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,558.3	(0.5%)	(0.3%)	11.7%
Materials	1,540.7	(0.5%)	0.5%	(16.5%)
Industrial	127.4	(0.3%)	(0.1%)	(2.7%)
Consumer Discretionary	252.0	0.0%	2.4%	7.9%
Consumer Staples	124.7	0.5%	3.7%	(0.8%)
Financials	23,578.8	(0.5%)	(0.4%)	15.1%
Communication Services	861.9	0.1%	(0.1%)	(2.3%)
Real Estate	72.7	0.0%	3.3%	11.8%

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
GFH FINANCIAL GROUP BSC	0.60	1.3%
Bahrain National Holding	0.53	1.0%
BMMI BSC	0.48	0.8%
BBK BSC	0.52	0.4%
Bahrain Telecommunications Co	0.48	0.2%

Worst Return Performers	Price (BHD)	Daily % Chg
Zain Bahrain BSCC	0.12	(2.4%)
Kuwait Finance House - Bahrain	2.58	(0.8%)
Aluminium Bahrain B.S.C	1.09	(0.5%)
Al Salam Bank-Bahrain BSC	0.22	(0.4%)
APM TERMINALS BAHRAIN	1.12	(0.4%)

Most Active Stocks By Volume	Price (BHD)	Volume (^{'000} Shrs)
GFH FINANCIAL GROUP BSC	0.60	7,223
Al Salam Bank-Bahrain BSC	0.22	347
Ithmaar Holding BSC	0.04	100
Bahrain Telecommunications Co	0.48	96
Aluminium Bahrain B.S.C	1.09	86

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,058.06	1.67	0.1%	0.9%	3.6%
Market Cap (BHD Mn)	26,558.3	(128.8)	(0.5%)	(0.3%)	11.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (^{'000} Shares)	7,960	2,493	45.6%	5,913.5	5,593.1
Value Traded (BHD ^{'000})	4,588	1,302	39.6%	3,256.7	1,674.6
No. of Trades	78	(33)	(29.7%)	57	43

Market Breadth

▲ 5 ▼ 5 = 33

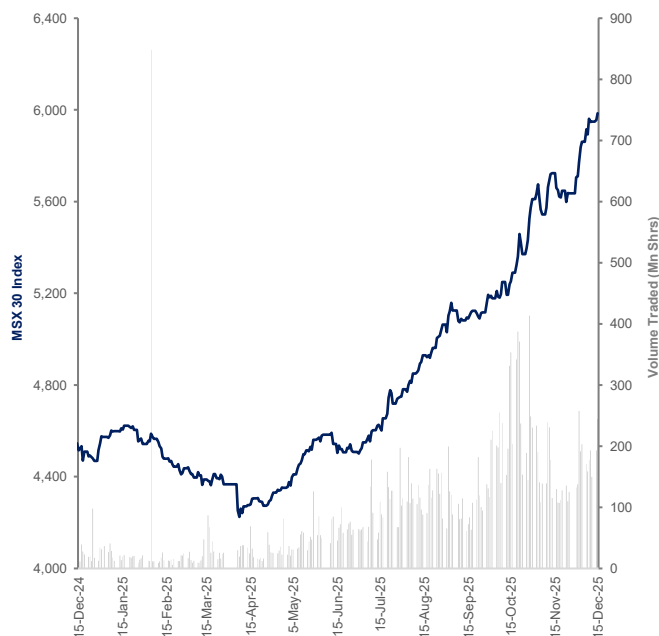
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.60	1.34%	4.31
Aluminium Bahrain B.S.C	1.09	(0.46%)	0.09
Al Salam Bank-Bahrain BSC	0.22	(0.44%)	0.08
Bahrain Telecommunications Co	0.48	0.21%	0.05
BBK BSC	0.52	0.38%	0.03

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	16,163.8	0.5%	3.7%	32.5%
Financial	6,552.3	0.6%	4.2%	26.5%
Industrial	6,465.1	0.5%	3.2%	41.8%
Services	3146.4	0.2%	3.7%	27.7%

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 (OMR)	Daily % Chg
Dhofar Insurance Co.	0.24	3.9%
Dhofar Cattle Feed Co.	0.08	3.9%
Gulf Mushroom Products Co.	0.314	3.6%
Barka Desalination	0.15	2.7%
A'Saffa Food Co.	0.50	2.7%

Worst Return Performers	Price (OMR)	Daily % Chg
Gulf International Chemicals Co.	0.07	(2.8%)
Smn Power Holding	0.23	(2.6%)
Muscat Finance Co. Ltd.	0.05	(1.8%)
United Finance Co.	0.07	(1.4%)
Al Batinah Power Co.	0.16	(1.2%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.17	74,939
OQ BASE INDUSTRIES (SFZ)	0.19	49,206
Asyad Shipping Company	0.19	43,204
Bank Muscat	0.34	29,746
OQ Gas Networks	0.20	15,953

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,985.66	30.04	0.5%	4.9%	30.8%
Market Cap (OMR Mn)	16,163.8	75.64	0.5%	3.7%	32.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	244,439.8	51,496.1	26.7%	94,936.3	23,055.8
Value Traded (OMR '000)	52,346.2	10,298.6	24.5%	17,597.6	2,680.7

Market Breadth	▲ 29	▼ 13	= 76
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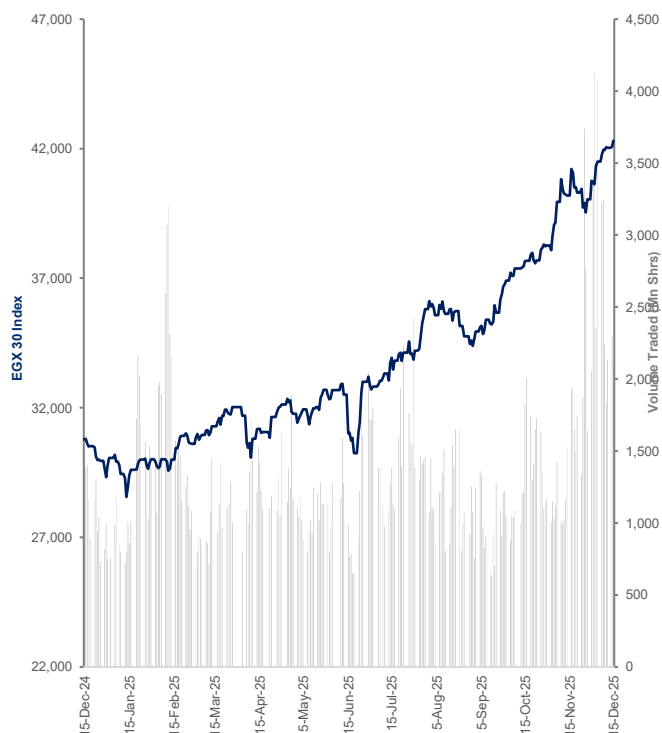
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Sohar Bank	0.17	0.61%	12.49
Bank Muscat	0.34	0.59%	10.19
OQ BASE INDUSTRIES (SFZ)	0.19	0.53%	9.28
Asyad Shipping Company	0.19	0.54%	8.13
OQ Exploration & Production SA	0.38	0.26%	3.91

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,677,571.6	(0.9%)	1.9%	33.5%
Banks	579,974.6	(5.4%)	(0.0%)	32.5%
Basic Resources	293,879.2	0.7%	3.6%	0.0%
Industrial Goods	180,498.4	0.5%	0.8%	1.5%
Health Care & Pharmaceuticals	94,237.9	0.3%	4.9%	92.7%
Real Estate	405,801.5	1.3%	3.3%	30.8%
Travel and Leisure	72,883.4	4.6%	5.2%	6.2%
Food, Beverages & Tobacco	261,611.0	0.5%	(1.3%)	39.6%
Energy and Support Services	20,859.3	(1.7%)	9.3%	7.1%
Trade and Distributors	28,008.0	0.0%	0.8%	56.2%
Shipping and Transport	88,309.3	(0.3%)	6.5%	14.9%
Education Services	50,798.2	(0.8%)	(9.2%)	111.3%
Contracting and Construction Eng	67,164.6	(0.3%)	(5.1%)	66.4%
Textiles and Durables	31,113.6	(1.1%)	2.0%	8.6%
Building Materials	71,214.2	(0.8%)	(0.6%)	212.9%
Media & Communication Services	256,920.3	(0.2%)	5.2%	71.0%
Paper and Packaging	2,252.4	(0.5%)	1.8%	6.4%
Non-bank Financial Services	172,045.8	(0.4%)	5.6%	74.0%

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 (EGP)	Daily % Chg
Alexandria National Company for Financial Investment	60.76	9.1%
El Kahera El Watania Investment	70.96	6.2%
Golden Coast Company	1.20	5.3%
El Nasr For Manufacturing Agricultural Crops	47.07	5.0%
Egyptian Transport (EGYTRANS)	7.05	4.8%

Worst Return Performers	Price (EGP)	Daily % Chg
Delta Construction & Rebuilding	45.00	(10.0%)
National Bank Of Kuwait - Egypt	26.01	(7.4%)
United Arab Shipping	0.47	(6.0%)
Grand Investment Capital	31.02	(5.5%)
Engineering Industries (ICON)	35.89	(3.9%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.26	328,618
Orascom Investment Holding	1.13	307,464
Citadel Capital - Common Shares	3.92	100,164
Heliopolis Housing	3.74	99,140
The Egyptian Modern Education Systems	0.92	84,822

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	42,305.36	240.2	0.6%	3.8%	42.2%
Market Cap (EGP Mn)	2,677,571.6	(24,184.0)	(0.9%)	1.9%	33.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	2,097.3	(206.1)	(8.9%)	1,373.4	929.3
Value Traded (EGP Mn)	7,690.3	1,324.5	20.8%	4,215.6	4,078.6
No. of Trades	123,445	(13,899)	(10.1%)	100,923	113,274

Market Breadth	▲ 81	▼ 96	= 44
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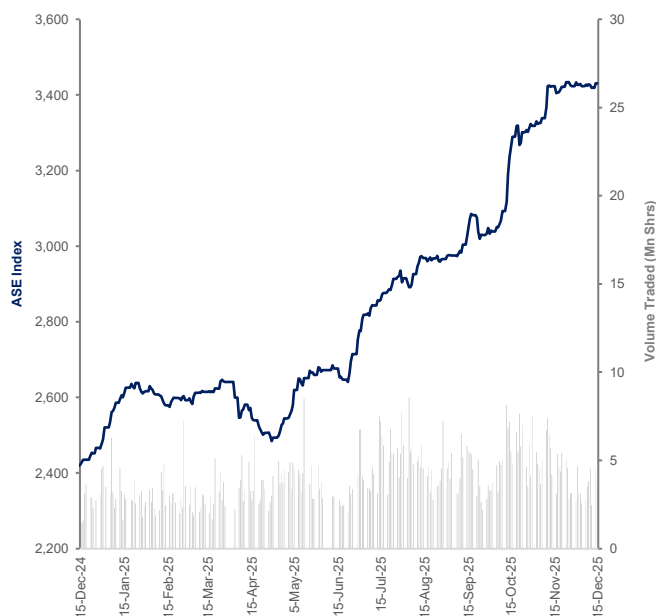
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial International Bank (Egypt)	118.10	1.37%	1296.59
Citadel Capital - Common Shares	3.92	1.29%	392.80
Heliopolis Housing	3.74	(1.32%)	380.01
Orascom Investment Holding	1.13	4.63%	345.51
Fawry For Banking Technology And Electronic Payment	15.94	(1.91%)	280.81

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	26,512.2	(0.1%)	0.1%	41.5%
Banks	10,484.2	(0.5%)	(2.0%)	36.9%
Insurance	354.8	0.1%	(0.2%)	28.1%
Diversified Financial Services	281.0	(0.9%)	(1.3%)	6.0%
Real Estate	391.4	(0.4%)	2.5%	28.3%
Health Care Services	52.9	(1.5%)	5.2%	2.7%
Educational Services	328.8	0.6%	2.8%	17.8%
Hotels and Tourism	264.8	0.1%	(1.2%)	2.8%
Transportation	139.2	(0.9%)	3.2%	30.1%
Technology and Communication	586.9	0.3%	(0.3%)	8.0%
Utilities and Energy	1,240.2	0.6%	1.2%	29.1%
Commercial Services	289.4	0.0%	(0.7%)	1.3%
Pharmaceutical and Medical Industries	69.8	0.0%	1.3%	5.7%
Chemical Industries	65.9	0.1%	3.7%	14.4%
Food and Beverages	207.1	0.2%	0.0%	(5.0%)
Tobacco and Cigarettes	2.4	0.0%	(5.9%)	14.3%
Mining and Extraction Industries	11,570.3	0.0%	1.8%	59.8%
Engineering and Construction	95.6	(0.6%)	1.0%	(12.6%)
Electrical Industries	45.2	1.6%	7.5%	122.4%
Textiles Leathers and Clothings	42.3	0.0%	(0.7%)	39.6%

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 (JD)	Daily % Chg
SPECIALIZED INVESTMENT COMPOUNDS	1.54	4.8%
THE MEDITERRANEAN & GULF INSURANCE COMPANY-JORDAN I	0.22	4.8%
HIGH PERFORMANCE REAL ESTATE INVESTMENTS	0.27	3.8%
TUHAMA FOR FINANCIAL INVESTMENTS	0.42	2.4%
ARABIA INSURANCE COMPANY - JORDAN	1.33	2.3%

Worst Return Performers	Price (JD)	Daily % Chg
ALDAMAN FOR INVESTMENTS	1.96	(4.9%)
JORDANIAN REALESTATE COMPANY FOR DEVELOPMENT	0.60	(4.8%)
SABAEK INVEST COMPANY P.L.C	0.69	(4.2%)
NATIONAL PORTFOLIO SECURITIES	1.09	(3.5%)
JORDAN DECAPOLIS PROPERTIES	0.55	(3.5%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
SPECIALIZED INVESTMENT COMPOUNDS	1.54	195
AL-TAJAMOUAT FOR CATERING AND HOUSING CO PLC	0.69	140
ARAB BANK	6.75	136
JORDAN ISLAMIC BANK	4.50	134
CAPITAL BANK OF JORDAN	3.00	103

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,431.01	0.35	0.0%	(0.1%)	37.9%
Market Cap (JD Mn)	26,512.24	(38.61)	(0.1%)	0.1%	41.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	3,543.9	(950.3)	(21.1%)	4,064.0	2,236.1
Value Traded (JD '000)	7,400.7	(1,046.4)	(12.4%)	8,415.0	2,684.6
No. of Trades	3,081	40	1.3%	2,963	1,381

Market Breadth	▲ 34	▼ 31	▬ 96
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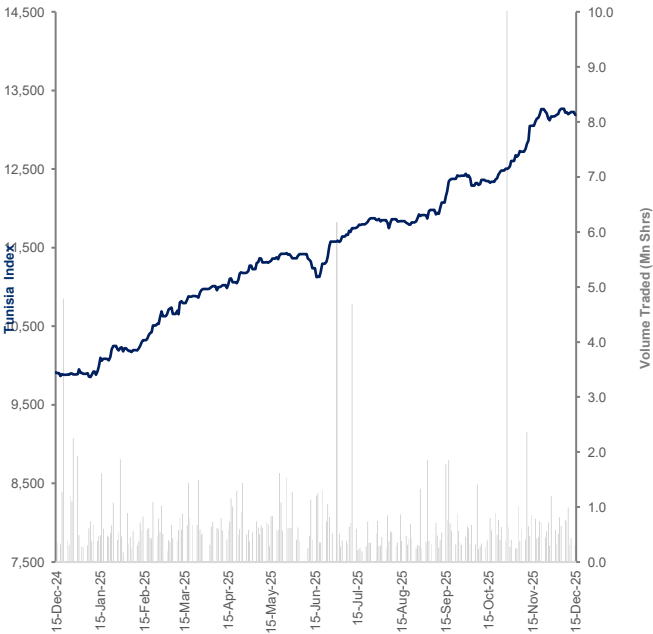
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	6.75	(0.74%)	0.92
JORDAN ISLAMIC BANK	4.50	0.45%	0.60
CAPITAL BANK OF JORDAN	3.00	(0.33%)	0.31
SPECIALIZED INVESTMENT COMPOUNDS	1.54	4.76%	0.30
AL-TAJAMOUAT FOR CATERING AND HOUSING CO PLC	0.69	0.00%	0.10

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,846.0	(0.1%)	0.6%	27.4%
Banking	14,255.6	(0.4%)	(0.9%)	22.6%
Insurance	1,129.3	1.6%	(0.1%)	15.1%
Leasing	1,126.0	(0.6%)	(1.2%)	23.3%
Financial Services	3,240.1	(0.6%)	0.1%	107.4%
Industrial	2,603.2	(0.4%)	1.1%	26.4%
Chemical Industry	470.5	(1.0%)	(0.6%)	10.9%
Food & Beverage	4,731.1	0.8%	5.4%	18.5%
Retailing	1,687.1	0.5%	0.2%	47.6%
Others	1,603.0	(0.0%)	3.4%	6.1%

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
Societe Magasin General	9.99	8.7%
Societe Tunisienne de L'Air	0.35	2.9%
Atelier du Meuble Interieurs S	4.83	2.8%
Societe Tunisienne d'Assurance	220.00	2.3%
Cie d'Assurances et de Reassur	46.00	2.2%

Worst Return Performers	Price (DT)	Daily % Chg
Essoukna	3.07	(4.1%)
Tuninvest-SICAR	44.90	(3.9%)
Industries Chimiques du Fluor	84.96	(2.3%)
Societe Ciments de Bizerte	0.50	(2.0%)
Best Lease	2.20	(1.3%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Tunis Re	8.90	47
Societe Frigorifique et Brasse	12.28	34
Banque Nationale Agricole	12.20	29
Unite de Fabrication de Medica	9.00	26
Societe D'Articles Hygieniques	13.71	25

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,191.47	(35.42)	(0.3%)	0.2%	32.5%
Market Cap (DT Mln)	30,846	(35.29)	(0.1%)	0.6%	27.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	302.3	(136.1)	(31.0%)	735.9	568.3
Value Traded ('000 DT)	3,659.0	(2,331.8)	(38.9%)	7,411.7	5,315.1
No. of Trades	1,218	(340)	(21.8%)	1,552	1,151

Market Breadth	▲ 13	▼ 24	= 27
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Tunis Re	8.90	0.00%	0.42
Societe Frigorifique et Brasse	12.28	0.41%	0.41
Banque Nationale Agricole	12.20	(0.33%)	0.36
Societe D'Articles Hygieniques	13.71	(0.87%)	0.35
Banque Internationale Arabe de	107.00	(0.47%)	0.31

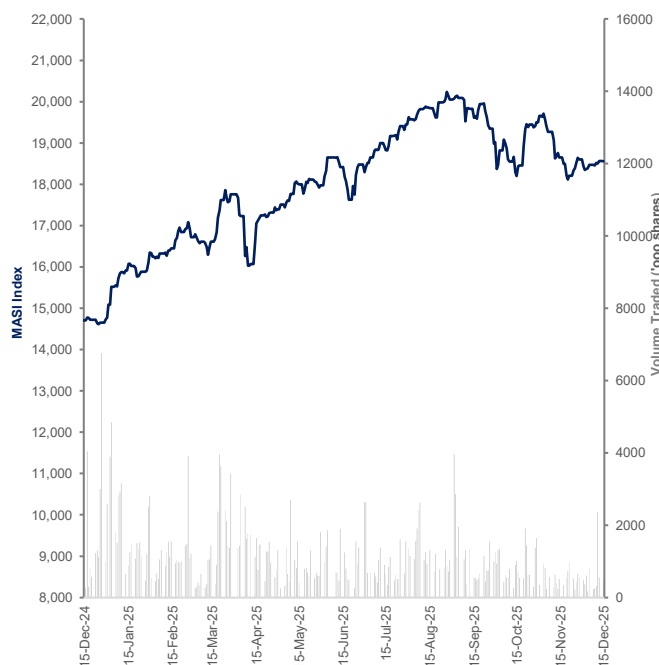
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

December 15, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	767,663.9	(0.2%)	(0.0%)	24.4%
Banking	301,107.9	0.5%	1.7%	19.1%
Beverages	8,883.3	0.0%	4.2%	(2.6%)
Chemicals	2,828.2	(0.7%)	(0.4%)	11.8%
Construction & Building Material	79,346.3	0.9%	(0.5%)	4.0%
Distributors	20,476.0	1.6%	2.1%	22.6%
Electricity	51,894.8	(6.1%)	(3.4%)	64.2%
Food Producers & Processors	26,660.9	(0.4%)	(0.2%)	1.6%
Holding Companies	6,307.2	1.3%	0.7%	26.3%
Insurance	34,296.0	(0.7%)	(0.5%)	11.3%
Investment & other Finance	4,227.3	0.0%	5.4%	12.8%
Leisures & Hotel	5,587.5	(0.3%)	(1.5%)	74.1%
Materials, Software & Computer	5,872.8	(0.4%)	4.4%	3.1%
Mining	80,042.3	0.2%	0.6%	98.9%
Oil & Gas	14,437.5	(1.2%)	4.2%	11.7%
Real Estate	26,129.9	(1.8%)	(7.2%)	(1.1%)
Telecommunications	98,326.8	0.0%	(2.7%)	36.4%
Transport	1,105.8	(1.6%)	3.6%	(17.8%)
Forestry & Paper	133.2	1.3%	0.1%	35.7%

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 (MAD)	Daily % Chg
ATLANTA	146.95	4.2%
Credit du Maroc SA	1090.00	3.8%
Label Vie	4700.00	3.3%
Societe Metallurgique D'imiter	3238.00	2.3%
Ciments du Maroc	1875.00	1.4%

Worst Return Performers	Price (MAD)	Daily % Chg
TAQA Morocco SA	2200.00	(6.1%)
Saham Assurance	1911.00	(5.9%)
Maghreb Oxygene	405.00	(3.3%)
Auto Hall	92.40	(2.4%)
Lesieur Cristal	289.00	(2.0%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Douja Promotion Groupe Addoha	34.80	199.6
Banque Centrale Populaire	284.95	103.1
Maroc Telecom	111.85	32.8
Attijariwafa Bank	725.50	26.7
Alliances Developpement Immo	549.00	24.0

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,553.93	(12.58)	(0.1%)	(0.3%)	25.6%
Market Cap (MAD Mn)	767,664	(1,575)	(0.2%)	(0.0%)	24.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	461.1	(94.1)	(16.9%)	1,126.7	1,228.2
Value Traded (MAD Mn)	102.48	(83.37)	(44.9%)	239.8	155.7

Market Breadth	▲ 17	▼ 18	= 6
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Banque Centrale Populaire	284.95	0.69%	29.38
Attijariwafa Bank	725.50	0.76%	18.80
LafargeHolcim Maroc SA	1850.00	0.98%	8.32
Douja Promotion Groupe Addoha	34.80	(1.69%)	6.11
Ciments du Maroc	1875.00	1.35%	6.09

Source: Bloomberg, Kamco Research

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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

Website : www.kamcoinvest.com

Kamco Invest