

MENA Markets Daily Report

September 16, 2024

		Country	Benchmark		Index Value	DTD Change	YTD % 2024	2023 % Change
MENA Countries								
In this Report...		Kuwait	Premier Market Index	=	7,748.44	0.0%	3.6%	(7.9%)
		Kuwait	Main 50 Index	=	6,061.85	0.0%	10.5%	(4.0%)
Saudi Arabia	2	Kuwait	Main Market Index	=	6,237.35	0.0%	12.0%	(0.5%)
UAE - Dubai	3	Kuwait	All Share Index	=	7,158.56	0.0%	5.0%	(6.5%)
UAE - Nasdaq Dubai	4	Saudi Arabia	TADAWUL All Share Index	▲	11,900.30	0.5%	(0.6%)	14.2%
UAE - Abu Dhabi	5	UAE - Dubai	DFM General Index	▲	4,380.49	0.4%	7.9%	21.7%
Qatar	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	3,794.16	0.8%	(1.0%)	(3.9%)
Jordan	7	UAE - Abu Dhabi	FTSE ADX General Index	▲	9,350.32	0.5%	(2.4%)	(6.2%)
Tunisia	8	Qatar	QE 20 Index	▲	10,459.05	0.6%	(3.4%)	1.4%
Morocco	9	Bahrain	Bahrain All Share	=	1,952.36	0.0%	(1.0%)	4.0%
		Oman	MSX 30 Index	=	4,745.56	0.0%	5.1%	(7.1%)
		Egypt	EGX 30	=	30,497.83	0.0%	22.5%	70.5%
		Jordan	ASE Index	▼	2,406.25	(0.2%)	(1.0%)	(2.8%)
		Tunisia	Tunisia Index	▲	9,787.53	0.2%	11.8%	7.9%
		Morocco	MASI	▲	13,998.92	0.8%	15.8%	12.8%
Emerging Markets								
		China	SSE Composite Index	▼	2,704.09	(0.5%)	(9.1%)	(3.7%)
		Russia	RUSSIAN RTS INDEX (\$)	▲	928.07	2.6%	(13.5%)	11.6%
		India	SENSEX	▼	82,890.94	(0.1%)	14.7%	18.7%
		Brazil	BOVESPA Stock Index	▲	134,881.95	0.6%	0.5%	22.3%
		Mexico	BOLSA Index	▲	52,016.85	0.0%	(9.4%)	18.4%
		Emerging Markets	MSCI EM Index	▲	1,082.30	0.6%	5.7%	7.0%
Global Markets								
		World	MSCI World Index	▲	3,634.86	0.7%	14.7%	21.8%
		Asia	MSCI Asia Pacific	▲	568.77	0.5%	7.5%	4.6%
		Europe	DJ Stoxx 600	▲	515.95	0.8%	7.7%	12.7%
		Europe	FTSEurofirst 300	▲	2,041.43	0.7%	8.1%	12.5%
		U.S.A	S&P 500	▲	5,626.02	0.5%	18.0%	24.2%
		U.S.A	DJIA	▲	41,393.78	0.7%	9.8%	13.7%
		U.S.A	NASDAQ Composite	▲	17,683.98	0.7%	17.8%	43.4%
		UK	FTSE 100	▲	8,273.09	0.4%	7.0%	3.8%
		Germany	DAX	▲	18,699.40	1.0%	11.6%	20.3%
		Japan	NIKKEI 225	▼	36,581.76	(0.7%)	9.3%	28.2%
		Hong Kong	HANG SENG INDEX	▲	17,369.09	0.8%	1.9%	(13.8%)
Currencies								
		USD	USD vs. World Currencies Basket	▼	101.11	(0.3%)	(0.22%)	(2.1%)
		GBP/USD	British Pound / USD Cross	=	1.31	0.00%	3.09%	5.4%
		EUR/USD	Euro / USD Cross	▲	1.11	0.01%	0.33%	3.1%
		KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.28	0.09%	0.72%	(0.4%)
Other Asset Classes								
		Oil	Brent	▼	71.61	(0.5%)	(7.0%)	(10.3%)
		Oil	NYMEX	▼	68.65	(0.5%)	(4.2%)	(10.7%)
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.31	(2.2%)	(15.9%)	(49.1%)
		Gold	Gold Spot \$/Oz	▲	2,577.70	0.8%	25.0%	13.1%
		Silver	Silver Spot \$/Oz	▲	30.72	2.8%	29.1%	(0.7%)
		Bitcoin	Bitcoin USD Cross	▲	60,030.81	0.3%	41.2%	155.8%

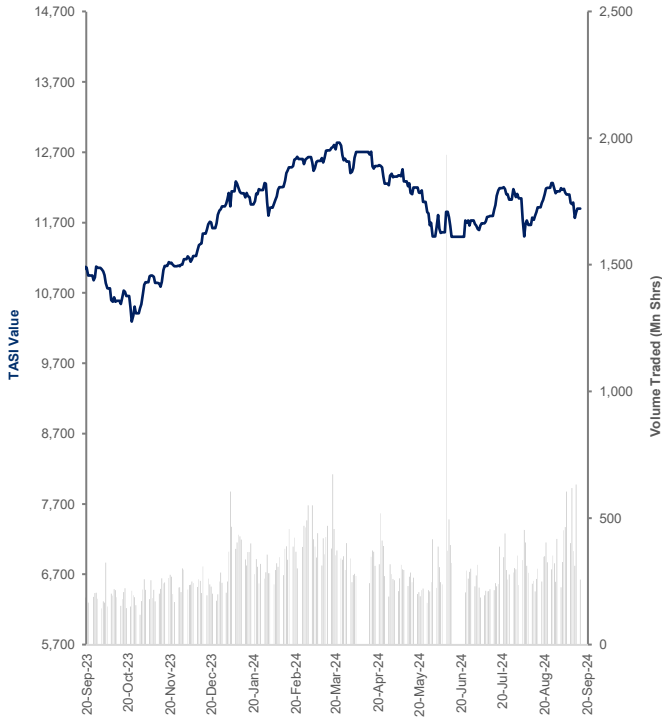
Source: Bloomberg & Kamco Research. Note : Data as of last trading day.

Investment Strategy & Research
research@kamcoinvest.comP.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)

Saudi Tadawul Daily Report

September 16, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,963,385.0	0.4%	(2.6%)	(11.5%)
Energy	6,662,347.7	0.4%	(2.7%)	(17.5%)
Materials	611,705.0	(0.1%)	(4.0%)	(13.6%)
Capital Goods	60,000.6	(0.5%)	(1.6%)	32.9%
Commercial & Professional Svc	13,818.4	0.0%	(2.2%)	20.0%
Transportation	52,143.3	(0.5%)	(3.7%)	26.0%
Consumer Durables & Apparel	4,442.8	0.2%	(2.7%)	7.0%
Consumer Services	67,996.6	0.6%	(2.7%)	(2.9%)
Media	46,529.2	0.3%	(0.2%)	76.0%
Consumer Discretionary Distribution &	31,647.9	(0.3%)	3.1%	(7.8%)
Consumer Staples Distribution & Retail	53,291.4	0.2%	2.6%	0.9%
Food & Beverages	125,293.3	0.7%	4.1%	12.3%
Health Care Equipment & Svc	187,508.4	0.6%	(2.0%)	10.9%
Pharma, Biotech & Life Science	19,548.0	0.3%	2.4%	55.3%
Banks	937,244.3	0.6%	(1.5%)	(4.5%)
Financial Services	70,362.6	0.5%	(1.7%)	23.9%
Insurance	100,059.7	0.1%	(3.6%)	28.8%
Telecommunication Services	263,349.7	0.3%	(1.3%)	3.7%
Utilities	386,119.8	1.6%	(6.0%)	33.9%
REITs	15,869.1	0.2%	(2.7%)	(11.1%)
Real Estate Mgmt & Dev't	124,728.2	(0.0%)	(2.5%)	22.0%
Software & Services	129,378.8	0.4%	(0.2%)	11.9%

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 Fisheries Co	25.35	9.9%
Amlak International for Real Estate Finance Co.	13.90	7.6%
Saudi Arabian Cooperative Insu	18.66	7.4%
Saudi Public Transport Co	20.70	5.6%
Al Yamamah Steel Industries Co	35.10	4.8%

Worst Return Performers	Price (SAR)	Daily % Chg
Al-Baha Development & Investme	0.17	(5.6%)
Middle East Specialized Cables	39.30	(2.0%)
First Milling Co.	69.80	(1.8%)
National Co for Glass Manufact	50.10	(1.8%)
Arriyadh Development Co	25.05	(1.8%)

Most Active Stocks By Volume	Price (SAR)	Volume (*'000 Shrs)
Al-Baha Development & Investme	0.17	81,356
Shams	0.90	13,770
Saudi Fisheries Co	25.35	8,349
Saudi Arabian Oil Co	27.20	7,808
Batic Investments and Logistic	3.47	7,034

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
Tadawul All Share Index	11,900.30	57.75	0.5%	(2.0%)	(0.6%)
Market Cap (SAR Mn)	9,963,385	39,052	0.4%	(2.6%)	(11.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	257.1	(374.6)	(59.3%)	338.5	201.1
Value Traded (SAR Mn)	4,140.3	(2,349.0)	(36.2%)	8,026.2	5,316.4
No. of Trades	385,028	(98,115)	(20.3%)	529,368	366,590

Market Breadth	▲ 138	▼ 79	▬ 30
----------------	-------	------	------

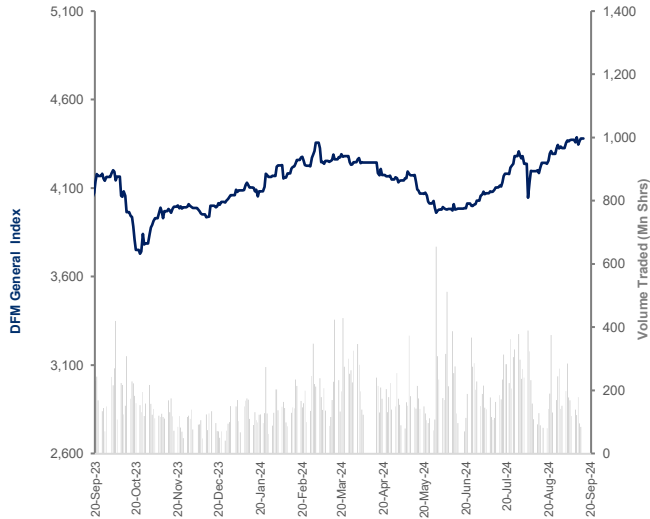
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	88.90	1.1%	213.05
Saudi Arabian Oil Co	27.20	0.4%	212.61
Saudi Fisheries Co	25.35	9.9%	204.49
Saudi National Bank	34.30	0.3%	137.43
Alinma Bank	29.95	0.5%	117.72

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

September 16, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	733,724.2	0.4%	1.5%	7.1%
Financials	322,129.4	0.9%	1.9%	11.0%
Real Estate	132,830.0	0.7%	1.9%	12.9%
Industrial	87,062.5	0.6%	1.9%	(4.6%)
Materials	972.3	0.0%	8.4%	12.9%
Consumer Staples	29,477.2	(1.4%)	(2.1%)	20.9%
Consumer Discretionary	3,780.2	0.2%	(1.8%)	(8.7%)
Telecommunication	28,965.3	0.0%	1.8%	23.1%
Utilities	128,507.4	(0.8%)	0.5%	(3.5%)

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
Int'L Financial Advisors Co.	7.48	11.6%
Al Ramz Corporation Investment and Development PJSC	1.57	9.0%
Ektitab Holding Company	0.22	2.8%
Ajman Bank Pjsc	1.83	2.8%
Dubai Taxi Company	2.40	2.1%

Worst Return Performers	Price (AED)	Daily % Chg
Al Salam Bank Sudan	0.55	(3.8%)
Spinneys1961 Holdings PLC	1.47	(2.0%)
EMPOWER	1.67	(1.8%)
Drake & Scull International	0.37	(1.3%)
Takaful Emarat Insurance	0.50	(1.2%)

Most Active Stocks By Volume	Price (AED)	Volume (^{'000} Shrs)
Drake & Scull International	0.37	15,918
Shuaa Capital	0.22	8,002
Emaar Properties Pjsc	8.61	7,148
SALIK	3.98	6,036
Ajman Bank Pjsc	1.83	5,957

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
DFM General Index	4,380.49	15.62	0.4%	1.3%	7.9%
Market Cap (AED Mn)	733,724	2,965	0.4%	1.5%	7.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	84.8	(10.8)	(11.3%)	191.1	228.3
Value Traded (AED Mn)	198.0	(34.5)	(14.8%)	376.3	396.3
No. of Trades	7,146	(451)	(5.9%)	9,027	7,632

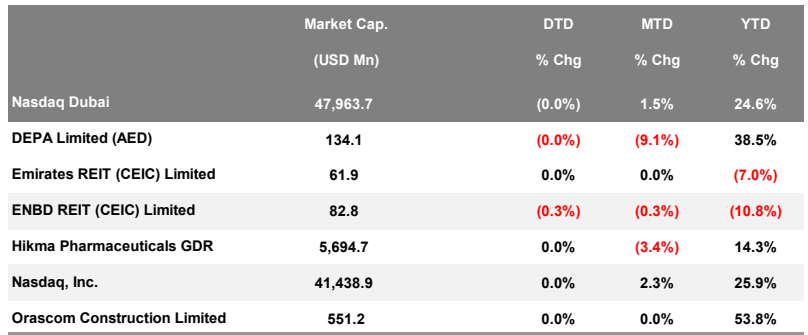
Market Breadth	▲ 20	▼ 16	= 38
----------------	------	------	------

Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	8.61	0.70%	61.26
SALIK	3.98	0.76%	24.06
Emirates Nbd	20.00	1.78%	15.63
Dubai Taxi Company	2.40	2.13%	14.09
Ajman Bank Pjsc	1.83	2.81%	10.81

Source: Bloomberg, Kamco Research

September 16, 2024

Sector Returns



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

Trading Indicators

	Closing	DTD	DTD	MTD	YTD-23
Market Return	Value	Chg	% Chg	% Chg	% Chg
FTSE Nasdaq Dubai UAE 20	3,794.16	37.89	1.0%	0.3%	(1.0%)
Market Cap (USD Mn)	47,964	(0.3)	(0.0%)	1.5%	24.6%

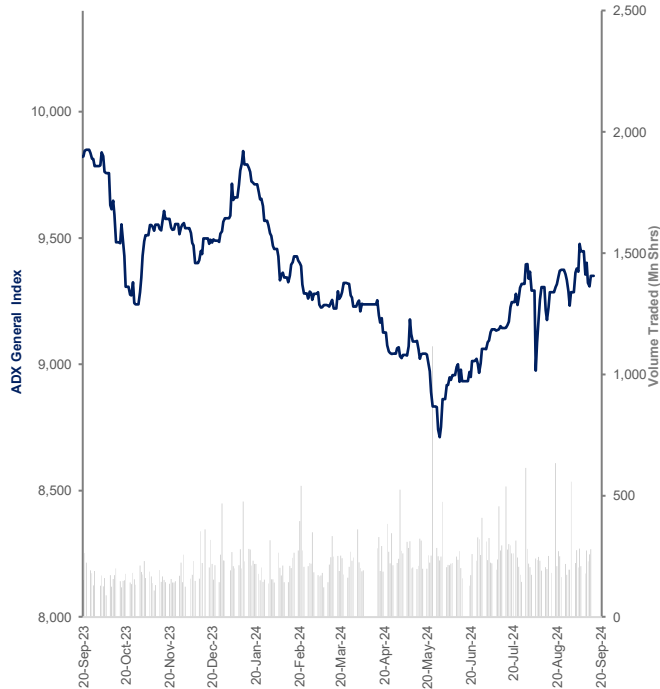
Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-24	YTD-23
Volume (Mn Shares)	0.04555	0.04	1,462.6%	0.251	0.21
Value Traded (USD Mn)	0.01508	0.01	1,457.9%	0.1	0.22
No. of Trades	3	2.00	200.0%	4	7

Most Active Stocks By Value	Price	Daily	Value
	(USD)	% Chg	(USD Mn)
Enbd Reit (Ceic) Limited	0.33	(0.30%)	0.02

Abu Dhabi Securities Exchange Daily Report

September 16, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	2,760,071.9	0.5%	0.8%	(5.2%)
Financials	1,367,305.7	0.3%	1.1%	1.2%
Telecommunication	198,345.4	1.1%	(0.7%)	(5.4%)
Consumer Discretionary	67,994.6	(0.0%)	(5.3%)	1.3%
Industrial	241,626.9	0.8%	0.7%	(0.8%)
Real Estate	62,028.7	0.0%	(0.2%)	34.5%
Basic Materials	94,529.2	0.4%	(3.0%)	(4.4%)
Energy	361,417.3	1.1%	1.0%	3.4%
Utilities	296,826.4	0.0%	4.3%	(24.6%)
Consumer Staples	16,315.5	1.4%	0.4%	(9.0%)
Health Care	53,682.3	0.0%	(3.5%)	(34.3%)

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
Apex Investment	2.93	10.6%
Abu Dhabi National Co. For Building Materials	0.68	8.6%
Abu Dhabi Shipbuilding Co.	4.22	7.4%
Agility Global PLC	1.24	6.0%
Fujairah Cement Industries	0.29	2.5%

Worst Return Performers	Price (AED)	Daily % Chg
GFH Financial Group	1.26	(2.3%)
Rak Properties	1.16	(1.7%)
Sharjah Islamic Bank	2.39	(1.6%)
BAYANAT AI PLC	2.23	(0.9%)
PRESIGHT AI	2.27	(0.9%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Apex Investment	2.93	93,471
Alef Education	1.18	20,017
Agility Global PLC	1.24	15,660
Multiply Group	2.08	15,027
Phoenix Group	1.63	11,300

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
FTSE ADX General Index	9,350.32	42.60	0.5%	0.7%	(2.4%)
Market Cap (AED Mn)	2,760,072	12,511	0.5%	0.8%	(5.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	278.7	20.6	8.0%	252.3	206.5
Value Traded (AED Mn)	5,324.1	4,444.9	505.5%	997.0	1,171.7
No. of Trades	16,077	(463)	(2.8%)	14,957	11,870

Market Breadth	▲ 31	▼ 15	= 38
----------------	------	------	------

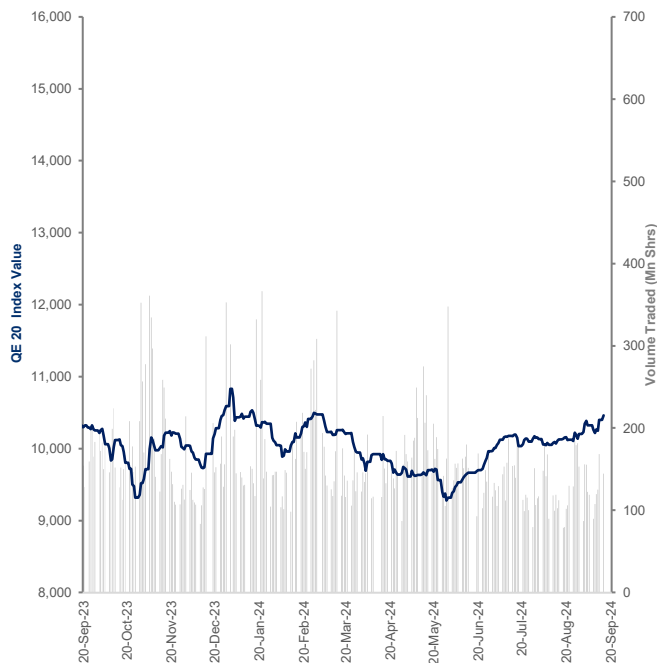
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
International Holdings Company PJSC	410.00	0.17%	4523.44
Apex Investment	2.93	10.57%	262.93
Alpha Dhabi Holding PJSC	11.84	0.51%	68.77
National Marine Dredging Co.	25.70	0.78%	42.86
ADNOC Drilling	4.59	1.55%	33.08

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

September 16, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	604,744.6	0.4%	2.2%	(3.2%)
Banking & Finance Sector	296,067.7	0.3%	3.8%	(4.2%)
Goods & Consumer Services	30,381.4	0.2%	1.0%	(3.8%)
Industrial Sector	148,760.5	0.5%	0.8%	(4.4%)
Insurance Sector	11,132.4	0.3%	0.3%	(14.6%)
Real Estate	35,550.8	0.5%	2.0%	(7.7%)
Telecom	43,466.2	1.8%	1.3%	(2.5%)
Transport	39,385.6	0.2%	(1.7%)	21.7%

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 (QAR)	Daily % Chg
Doha Bank QPSC	1.76	3.5%
Diala Brokerage & Investments	1.23	2.6%
Ooredoo QPSC	11.16	2.3%
Al Khaleej Takaful Group QSC	2.39	2.2%
Masraf Al Rayan QSC	2.45	2.0%

Worst Return Performers	Price (QAR)	Daily % Chg
Al Faleh Educational Holding	0.82	(0.6%)
Vodafone Qatar QSC	1.83	(0.6%)
Qatar Oman Investment Co QSC	0.75	(0.5%)
Ahli Bank QSC	3.73	(0.4%)
Qatar National Bank QPSC	16.40	(0.4%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Qatar Aluminum Manufacturing C	1.27	21,422
Masraf Al Rayan QSC	2.45	21,386
Doha Bank QPSC	1.76	13,520
Mesaieed Petrochemical Holding	1.64	8,598
Baladna	1.36	7,862

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
QE 20 Index	10,459.05	60.73	0.6%	2.5%	(3.4%)
Market Cap (QAR Mn)	604,745	2,634	0.4%	2.2%	(3.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume ('Mn Shares)	144.6	(23.8)	(14.1%)	153.9	176.3
Value Traded (QAR Mn)	340.1	(173.4)	(33.8%)	446.2	491.8
No. of Trades	10,510	(6,221)	(37.2%)	14,862	16,547

Market Breadth

▲ 35

▼ 11

= 7

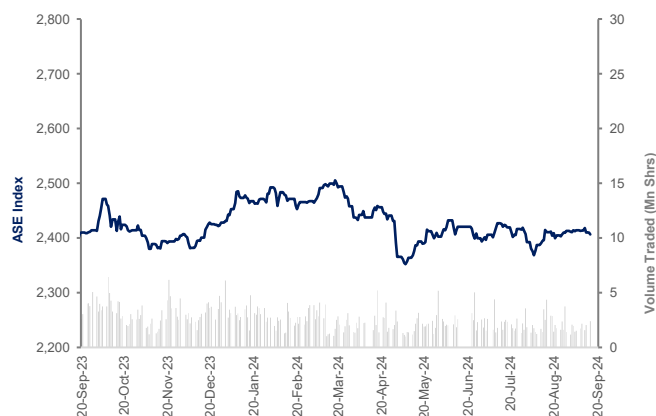
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Masraf Al Rayan QSC	2.45	2.04%	52.36
Qatar National Bank QPSC	16.40	(0.36%)	40.17
Qatar Aluminum Manufacturing C	1.27	1.77%	27.03
Doha Bank QPSC	1.76	3.47%	23.51
Gulf International Services QS	3.35	1.09%	17.25

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

September 16, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	9,711.1	(0.1%)	(0.8%)	(5.1%)
Banking	7,410.9	(0.0%)	(1.2%)	(6.0%)
Insurance	274.3	0.1%	(0.0%)	4.1%
Diversified Financial Services	255.2	0.2%	2.6%	(4.4%)
Real Estate	287.8	(1.0%)	0.5%	(13.7%)
Educational Services	52.1	(3.0%)	(3.7%)	(12.1%)
Hotels and Tourism	273.9	(1.2%)	(1.2%)	(0.8%)
Transportation	245.1	(0.3%)	1.7%	(12.8%)
Technology and Communication	82.9	(0.0%)	0.5%	(13.9%)
Utilities and Energy	828.8	(0.3%)	0.0%	7.2%

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
CENTURY INVESTMENT GROUP	0.20	5.3%
TUHAMA FOR FINANCIAL INVESTM	2.35	4.9%
UNITED FINANCIAL INVESTMENTS	1.07	4.7%
PHILADELPHIA INTL EDUCATION	1.75	4.0%
JORDAN INTL INSURANCE	0.55	3.8%

Worst Return Performers	Price (JD)	Daily % Chg
UNION INVESTMENT CORP	0.13	(7.7%)
COMPREHENSIVE MULTIPLE TRANS	1.22	(4.7%)
CONSULTING & INVESTMENT GROU	1.86	(4.1%)
REAL ESTATE DEVELOPMENT	0.51	(3.8%)
IHDATHIAT REAL ESTATE CO	0.34	(2.9%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
ASE Index	2,406.25	(3.70)	(0.2%)	(0.3%)	(1.0%)
Market Cap (JD Mn)	9,711.12	(11.87)	(0.1%)	(0.8%)	(5.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume ('000 Shares)	2,388.5	340.3	16.6%	2,360.9	3,813.2
Value Traded (JD '000)	2,945.3	697.9	31.1%	2,872.2	4,925.6
No. of Trades	1,335	321	31.7%	1,512	2,389

Market Breadth	▲ 19	▼ 28	= 67
----------------	------	------	------

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
FUTURE ARAB INVESTMENT CO	0.40	466
COMPREHENSIVE MULTIPLE TRANS	1.22	281
JORDANIAN ELECTRIC POWER	2.17	252
JORDAN TELECOM	2.92	218
JORDAN INTL INSURANCE	0.55	201

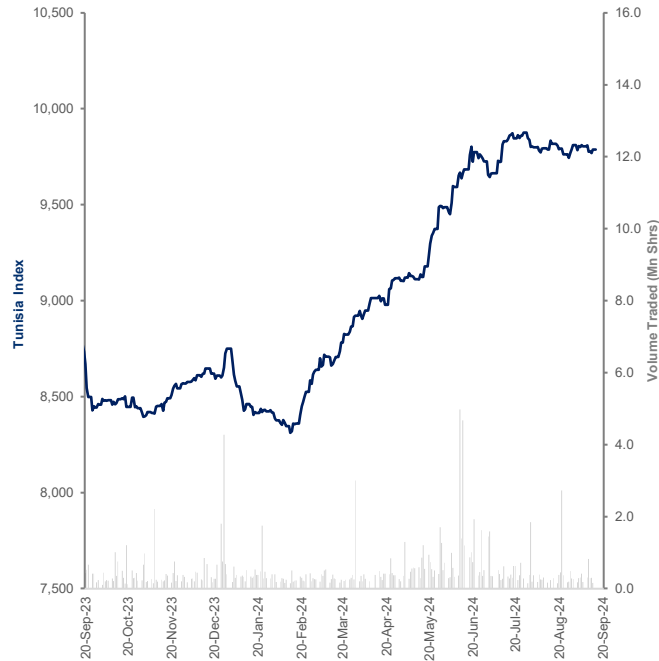
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN TELECOM	2.92	(0.34%)	0.64
JORDANIAN ELECTRIC POWER	2.17	0.00%	0.55
COMPREHENSIVE MULTIPLE TRANS	1.22	(4.69%)	0.35
TUHAMA FOR FINANCIAL INVESTM	2.35	4.91%	0.27
ARAB BANK PLC	4.24	0.00%	0.25

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

September 16, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	24,245.1	0.2%	(0.2%)	6.8%
Banking	11,778.6	0.1%	(0.9%)	8.4%
Insurance	920.2	0.9%	0.2%	(5.4%)
Leasing	881.0	0.8%	1.6%	12.7%
Financial Services	1,722.0	0.0%	1.1%	16.6%
Industrial	1,901.5	(0.1%)	(0.2%)	9.4%
Chemical Industry	363.0	0.2%	1.1%	(4.4%)
Food & Beverage	4,068.9	0.7%	0.4%	7.0%
Retailing	1,118.2	0.3%	2.4%	(4.8%)
Others	1,491.7	0.0%	(0.6%)	(1.3%)

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 (DT)	Daily % Chg
Societe Immobiliere Tuniso Seo	1.80	5.9%
Cie d'Assurances et de Reassur	46.00	2.4%
Cellcom SA	2.22	2.3%
Societe Industrielle d'Apparei	3.60	2.0%
Wifack International Bank	9.00	1.7%

Worst Return Performers	Price (DT)	Daily % Chg
Universal Auto Distributors Ho	0.48	(4.0%)
BH Leasing	4.15	(3.6%)
Societe de Transport Hydrocarb	14.11	(1.9%)
Tunisie Profiles Aluminium SA	5.62	(1.7%)
Unite de Fabrication de Medica	7.05	(0.6%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
Tunisia Index	9,787.53	17.94	0.2%	(0.2%)	11.8%
Market Cap (DT Mln)	24,245	59.72	0.2%	(0.2%)	6.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume ('000 Shares)	153.7	(143.2)	(48.2%)	525.2	619.9
Value Traded ('000 DT)	1,352.7	(2,011.7)	(59.8%)	4,758.5	6,417.0
No. of Trades	834	(353)	(29.7%)	1,131	1,052

Market Breadth

▲ 18 ▼ 11 = 35

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Societe Frigorifique et Brasse	12.20	34
Societe Industrielle d'Apparei	3.60	18
Societe Tunisienne de Banque	3.04	12
Societe Tunisienne de Verrerie	11.50	12
Accumulateur Tunisienne Assad	0.70	7

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Societe Frigorifique et Brasse	12.20	0.83%	0.42
Societe Tunisienne de Verrerie	11.50	0.44%	0.14
Industries Chimiques du Fluor	77.50	0.39%	0.11
Banque Internationale Arabe de	100.00	0.00%	0.08
Societe Industrielle d'Apparei	3.60	1.98%	0.06

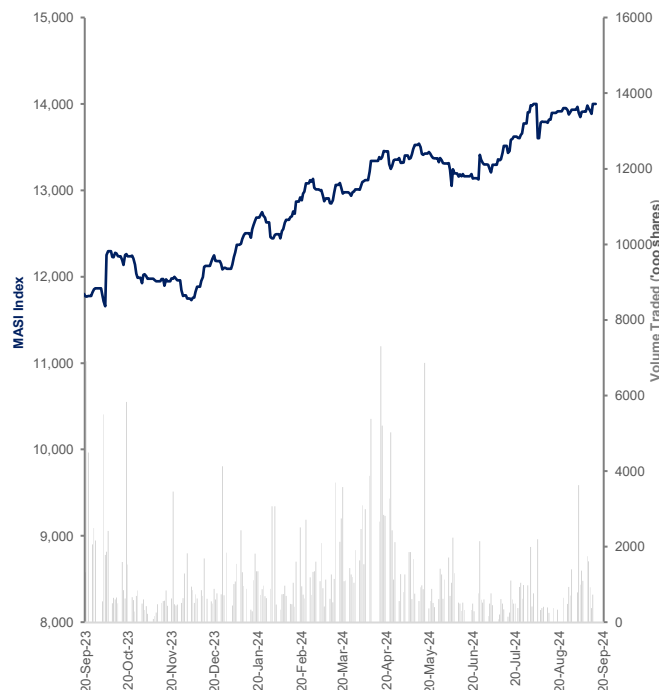
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

September 16, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	611,192.2	0.9%	(0.3%)	12.0%
Banking	249,212.7	0.6%	(1.5%)	13.5%
Beverages	9,717.4	(0.1%)	2.0%	7.3%
Chemicals	2,194.8	0.3%	0.5%	3.9%
Construction & Building Material	73,764.8	3.0%	0.6%	2.7%
Distributors	17,827.9	(0.8%)	0.6%	6.7%
Electricity	30,901.0	1.2%	1.6%	19.1%
Food Producers & Processors	24,998.5	0.8%	(0.4%)	(3.4%)
Holding Companies	4,836.4	8.3%	10.4%	55.5%
Insurance	31,403.3	2.1%	1.9%	16.3%
Investment & other Finance	3,595.9	(0.4%)	1.0%	9.9%
Leisures & Hotel	3,280.9	(0.3%)	(2.6%)	10.6%
Materials, Software & Computer	5,523.5	0.1%	0.1%	(5.3%)
Mining	39,767.8	0.0%	(0.8%)	84.2%
Oil & Gas	13,103.8	0.3%	0.3%	(4.7%)
Real Estate	21,371.9	(0.1%)	16.4%	156.9%
Telecommunications	78,766.9	0.2%	(3.8%)	(10.4%)
Transport	821.4	1.8%	(1.2%)	17.5%
Forestry & Paper	103.3	0.2%	(0.5%)	5.4%

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 (MAD)	Daily % Chg
Ciments du Maroc	1879.00	8.30%
Delta Holding SA	55.21	8.25%
Wafa Assurance	4400.00	3.53%
CTM	670.00	1.82%
ATLANTA	131.00	1.55%

Worst Return Performers	Price (MAD)	Daily % Chg
Credit Immobilier et Hotelier	405.00	(1.70%)
Ennaki Automobiles	34.20	(1.61%)
Auto Hall	76.01	(1.46%)
Salafin	564.00	(0.88%)
Banque Marocaine Pour Le Comme	625.00	(0.79%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
MASI Index	13,998.92	114.29	0.8%	0.5%	15.8%
Market Cap (MAD Mn)	611,192	5,168	0.9%	(0.3%)	12.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume ('000 Shares)	729.6	357.0	95.8%	1,271.9	697.5
Value Traded (MAD Mn)	151.24	99.67	193.3%	148.9	86.0

Market Breadth	▲ 18	▼ 12	= 11
----------------	------	------	------

Most Active Stocks By Volume	Price (MAD)	Volume (('000 Shrs)
Douja Promotion Groupe Addoha	36.50	248.2
Delta Holding SA	55.21	111.2
Maroc Telecom	89.60	109.9
Attijariwafa Bank	539.50	74.5
Cosumar	184.15	35.5

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	539.50	1.03%	40.04
Wafa Assurance	4400.00	3.53%	15.36
Ciments du Maroc	1879.00	8.30%	12.52
Alliances Developpement Immobi	302.50	(0.17%)	10.18
Maroc Telecom	89.60	0.22%	9.74

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

Website : www.kamcoinvest.com

Kamco Invest