

**MENA Markets Daily Report**

December 17, 2025

	Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
<b>MENA Countries</b>							
<i>In this Report...</i>	Kuwait	Premier Market Index	▼	9,580.20	(0.7%)	22.2%	4.8%
	Kuwait	Main 50 Index	▼	8,565.34	(0.4%)	25.8%	24.0%
Kuwait	2	Kuwait	▼	8,272.07	(0.2%)	19.8%	24.0%
Saudi Arabia	3	Kuwait	▼	8,965.23	(0.6%)	21.8%	8.0%
UAE - Dubai	4	Saudi Arabia	▼	10,452.91	(1.3%)	(13.2%)	0.6%
UAE - Nasdaq Dubai	5	UAE - Dubai	▲	6,110.07	0.3%	18.4%	27.1%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	▲	4,888.37	0.3%	16.2%	9.8%
Qatar	7	UAE - Abu Dhabi	▼	9,979.97	(0.1%)	6.0%	(1.7%)
Bahrain	8	Qatar	▼	10,726.68	(0.3%)	1.5%	(2.4%)
Oman	9	Bahrain	▲	2,058.06	0.1%	3.6%	0.7%
Egypt	10	Oman	▼	5,928.25	(1.0%)	29.5%	1.4%
Jordan	11	Egypt	▼	42,002.37	(0.7%)	41.2%	19.5%
Tunisia	12	Jordan	▲	3,445.21	0.4%	38.4%	2.4%
Morocco	13	Tunisia	▼	13,180.56	(0.1%)	32.4%	13.7%
		Morocco	▲	18,583.78	0.2%	25.8%	22.2%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	3,824.81	(1.1%)	14.1%	12.7%
	India	SENSEX	▼	84,679.86	(0.6%)	8.4%	8.2%
	Brazil	BOVESPA Stock Index	▼	158,577.88	(2.4%)	31.8%	(10.4%)
	Mexico	BOLSA Index	▼	63,230.87	(1.7%)	27.7%	(13.7%)
	Emerging Markets	MSCI EM Index	▼	1,352.66	(1.5%)	25.8%	5.3%
<b>Global Markets</b>							
	World	MSCI ACWI Index	▼	1,002.85	(0.5%)	19.2%	17.3%
	Asia	MSCI Asia Pacific	▼	695.69	(1.4%)	22.2%	8.2%
	Europe	DJ Stoxx 600	▼	579.80	(0.5%)	14.2%	6.0%
	Europe	FTSEurofirst 300	▼	2,311.32	(0.5%)	14.6%	6.7%
	U.S.A	S&P 500	▼	6,800.26	(0.2%)	15.6%	23.3%
	U.S.A	DJIA	▼	48,114.26	(0.6%)	13.1%	12.9%
	U.S.A	NASDAQ Composite	▲	23,111.46	0.2%	19.7%	28.6%
	UK	FTSE 100	▼	9,684.79	(0.7%)	18.5%	5.7%
	Germany	DAX	▼	24,076.87	(0.6%)	20.9%	18.8%
	Japan	NIKKEI 225	▼	49,383.29	(1.6%)	23.8%	19.2%
	Hong Kong	HANG SENG INDEX	▼	25,235.41	(1.5%)	25.8%	17.7%
<b>Currencies</b>							
	USD	USD vs. World Currencies Basket	▼	98.15	(0.2%)	(9.53%)	6.7%
	GBP/USD	British Pound / USD Cross	▲	1.34	0.35%	7.25%	(1.4%)
	EUR/USD	Euro / USD Cross	▼	1.17	(0.05%)	13.45%	(5.7%)
	KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.26	0.06%	0.51%	(0.2%)
<b>Other Asset Classes</b>							
	Oil	Brent	▼	58.92	(2.7%)	(21.1%)	(3.1%)
	Oil	NYMEX	▼	55.27	(2.7%)	(22.9%)	(0.9%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.89	(3.1%)	(16.5%)	6.8%
	Gold	Gold Spot \$/Oz	▼	4,302.32	(0.1%)	63.9%	26.3%
	Silver	Silver Spot \$/Oz	▼	63.76	(0.5%)	120.6%	21.7%
	Bitcoin	Bitcoin USD Cross	▲	87,748.95	1.8%	(6.4%)	116.2%

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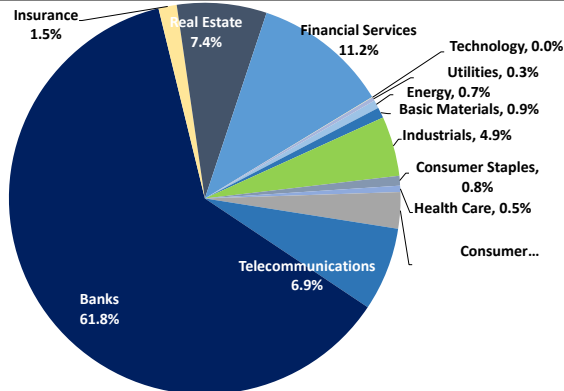
Kamco Investment Company - K.S.C  
(Public)

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

# Boursa Kuwait Daily Report

December 16, 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	15,021.9	24.6	10.9%
2- National Bank of Kuwait	8,882.6	14.6	13.8%
3- Boubyan Bank	3,228.7	32.0	10.7%
4- Zain	2,237.1	8.9	20.3%
5- Mabane Co.	1,617.9	19.4	11.6%
6- Gulf Bank	1,469.3	25.2	7.0%
7- Warba Bank	1,349.5	29.3	5.6%
8- Commercial Bank of Kuwait	1,132.9	7.1	21.2%
9- Burgan Bank	864.0	19.0	5.2%
10- Ahli Bank of Kuwait	777.5	12.9	9.2%
<b>Total</b>	<b>36,581</b>	<b>18.06</b>	<b>12.0%</b>

\*: 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
Kuwait Reinsurance Co.	0.484	0.044	10.0%
Gulf Franchising Co.	0.365	0.030	9.0%
Kuwait Insurance Co.	0.628	0.038	6.4%
Advanced Technology Co.	0.602	0.031	5.4%
National Petroleum Services Co.	1.700	0.083	5.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Credit Rating & Collection Co.	0.143	(0.008)	(5.3%)
Wethaq Takaful Insurance Co.	0.111	(0.006)	(5.1%)
Metal & Recycling Co.	0.147	(0.007)	(4.5%)
Mezzan Holding Co.	1.348	(0.052)	(3.7%)
Asiya Capital Investment Co.	0.049	(0.002)	(3.0%)

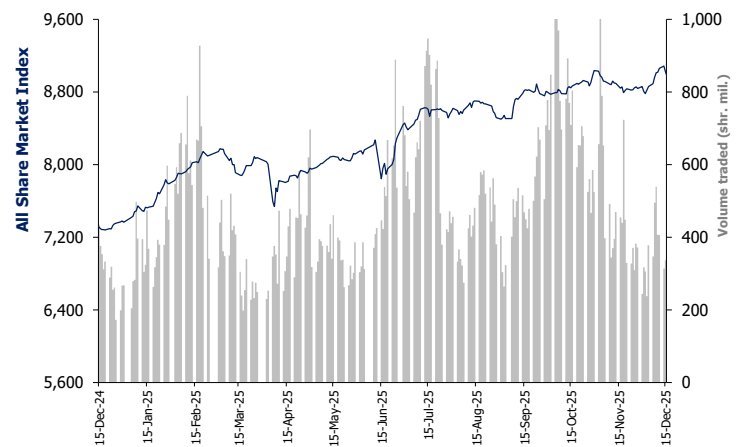
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.189	1.1%	36,405,797
MENA Real Estate Co.	0.126	(0.8%)	22,146,160
Al-Argan International Real Estate Co.	0.115	(2.5%)	18,821,324
Kuwait Finance House	0.813	(1.1%)	17,513,565
Warba Bank	0.300	(0.3%)	16,794,652

## Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,965.2	▼	(0.6%)	1.2%	21.8%
Energy	1,808.5	▲	1.6%	4.1%	52.1%
Basic Materials	845.3	▼	(0.4%)	(0.1%)	(7.2%)
Industrials	763.1	▼	(0.3%)	1.4%	5.4%
Consumer Staples	1,460.4	▼	(3.6%)	(7.9%)	46.2%
Health Care	572.4	▲	2.1%	(2.8%)	24.9%
Consumer Discretionary	2,435.6	▼	(0.3%)	0.8%	14.7%
Telecommunications	1,215.5	▼	(0.2%)	0.5%	19.4%
Banks	2,186.5	▼	(0.9%)	1.4%	20.8%
Insurance	2,023.6	▲	2.3%	2.6%	(1.5%)
Real Estate	2,047.2	▼	(0.3%)	2.6%	51.3%
Financial Services	1,909.0	▼	(0.3%)	0.8%	26.4%
Technology	1,004.0	▼	(2.8%)	(2.1%)	(3.5%)
Utilities	397.4	▼	(1.3%)	(3.2%)	0.0%

Market Breadth	▲ 28	▼ 87	▬ 24		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	9,580.20	(68.6)	(0.7%)	1.6%	22.2%
Main 50 Index	8,565.34	(35.5)	(0.4%)	1.5%	25.8%
Main Market Index	8,272.07	(14.2)	(0.2%)	(0.5%)	19.8%
All Share Market Index	8,965.23	(55.7)	(0.6%)	1.2%	21.8%
Market Cap (KWD Mn)	53,738.23	(335.6)	(0.6%)	1.2%	23.7%

## Index Performance relative to Volume



## Market Trading Data and Volatility

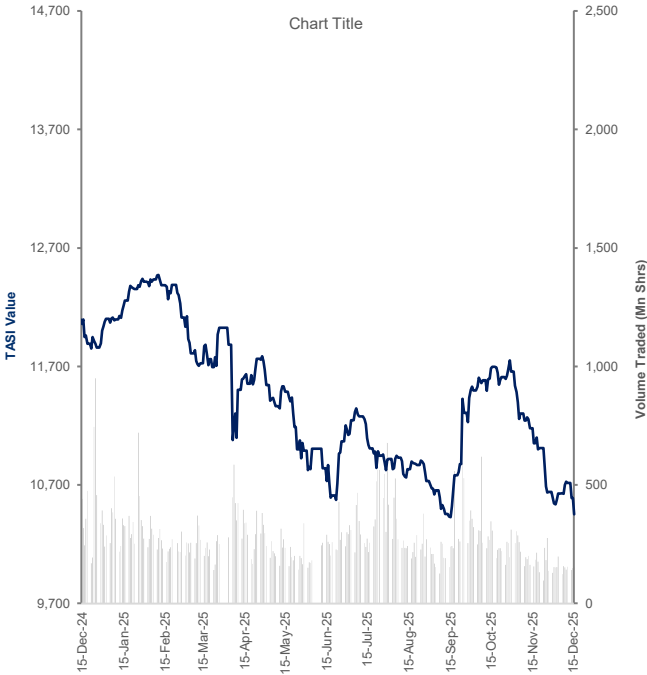
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	354.2	17.9	5.3%	486.5	276.6
Value Traded (KWD Mn)	102.3	7.9	8.3%	109.4	60.1
No. of Trades	22,348	543	2.5%	24,852	15,848

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.813	(1.1%)	14,316,301
National Bank of Kuwait	1.016	(0.7%)	7,657,008
GFH Financial Group	0.189	1.1%	6,859,307
Warba Bank	0.300	(0.3%)	5,038,081
Ahli Bank of Kuwait	0.297	2.1%	4,655,305

### Saudi Tadawul Daily Report

December 16, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,781,761.9	(1.1%)	(0.8%)	(14.0%)
Energy	5,831,046.9	(1.0%)	(3.2%)	(15.0%)
Materials	577,306.6	(1.6%)	(2.8%)	(8.6%)
Capital Goods	67,081.6	(1.6%)	2.5%	(6.5%)
Commercial & Professional Svc	10,459.0	(1.8%)	(2.9%)	(32.5%)
Transportation	47,526.9	(0.9%)	8.5%	(2.2%)
Consumer Durables & Apparel	6,934.0	(1.4%)	(4.9%)	(23.7%)
Consumer Services	52,443.3	(2.0%)	33.7%	(23.8%)
Media	29,249.7	(2.0%)	2.0%	(39.0%)
Consumer Discretionary Distribution &	30,864.8	(0.8%)	(0.5%)	2.4%
Consumer Staples Distribution & Retail	34,152.3	(1.8%)	2.6%	(26.3%)
Food & Beverages	87,070.3	(1.3%)	6.6%	(25.0%)
Health Care Equipment & Svc	154,022.2	(0.9%)	(0.1%)	(11.9%)
Pharma, Biotech & Life Science	15,339.2	(2.1%)	(6.2%)	(9.4%)
Banks	962,582.7	(1.3%)	6.5%	(1.2%)
Financial Services	62,222.7	(1.5%)	(0.6%)	(8.1%)
Insurance	64,203.6	(2.3%)	(4.0%)	(33.8%)
Telecommunication Services	274,702.6	(0.4%)	0.8%	8.1%
Utilities	220,974.7	(1.3%)	32.9%	(43.4%)
REITs	14,271.5	(0.0%)	1.1%	(8.1%)
Real Estate Mgmt & Dev't	130,293.9	(1.4%)	(2.3%)	2.2%
Software & Services	108,578.2	(2.5%)	1.6%	(22.4%)

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 (SAR)	Daily % Chg
Alahli REIT Fund 1	6.52	4.2%
Dar Al Arkan Real Estate Devel	15.80	3.5%
Arabian Drilling Co	96.35	1.5%
Zamil Industrial Investment Co	37.02	1.4%
Saudi Aramco Base Oil Co.	98.30	1.1%

Worst Return Performers	Price (SAR)	Daily % Chg
Chubb Arabia Cooperative Insur	20.66	(5.4%)
Sport Clubs Co	8.75	(5.1%)
Rabigh Refining & Petrochemica	7.00	(4.8%)
Abdullah Saad Mohammed Abo Moa	41.18	(4.2%)
Umm Al Qura for Development and Construction Co	18.20	(4.2%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.72	21,721
Saudi Arabian Oil Co	23.75	13,538
Saudi Chemical Co Holding	6.40	6,091
Saudi National Bank	37.20	4,870
Maharah Human Resources Co	5.95	4,823

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,452.91	(137.26)	(1.3%)	(1.3%)	(13.2%)
Market Cap (SAR Mn)	8,781,762	(101,871)	(1.1%)	(0.8%)	(14.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	154.1	4.6	3.1%	272.3	416.1
Value Traded (SAR Mn)	3,606.7	494.9	15.9%	5,191.3	7,533.8
No. of Trades	387,255	10,751	2.9%	473,642	514,862

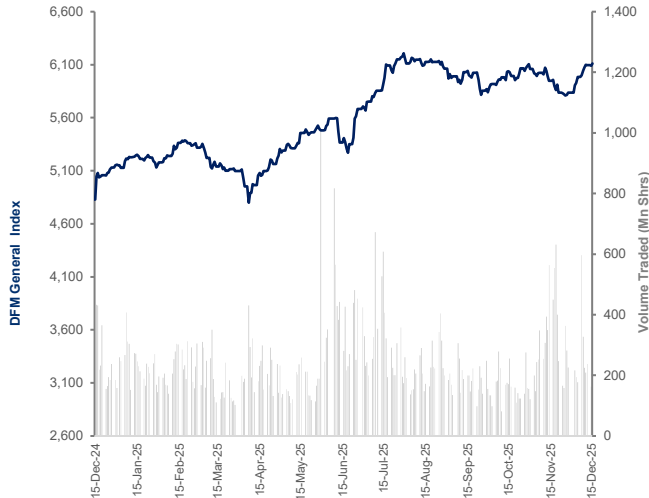
Market Breadth	▲ 24	▼ 234	▬ 13
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Oil Co	23.75	(1.0%)	323.50
Al Rajhi Bank	95.60	(2.0%)	304.59
Saudi National Bank	37.20	(0.8%)	181.27
Bupa Arabia for Cooperative In	145.40	(1.8%)	137.86
Saudi Basic Industries Corp	52.60	(1.3%)	95.96

### Dubai Financial Market Daily Report

December 16, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,038,545.1	0.4%	882.9%	15.7%
Financials	459,151.7	0.3%	745.2%	28.3%
Real Estate	214,092.9	0.5%	1,648.4%	11.8%
Industrial	115,855.6	0.4%	534.0%	23.6%
Materials	1,535.7	0.0%	25.4%	23.0%
Consumer Staples	28,029.3	(0.6%)	186.1%	(11.8%)
Consumer Discretionary	27,657.6	0.3%	464.7%	(24.7%)
Telecommunication	43,515.9	(0.5%)	1,676.8%	28.2%
Utilities	148,706.5	1.3%	5,971.9%	(1.2%)

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 (AED)	Daily % Chg
Ektitab Holding Company	0.54	8.0%
Ithmaar Holding	0.27	4.6%
Al Salam Bank - Bahrain	2.19	1.9%
Gulf Finance House	2.23	1.8%
Al Firdous Holdings Pjsc	0.37	1.6%

Worst Return Performers	Price (AED)	Daily % Chg
Gulf Navigation Holding Pjsc	2.18	(9.9%)
Dubai Refreshments Company	16.50	(9.8%)
Al Mazaya Holding Company	0.87	(9.4%)
Al Salam Bank Sudan	0.56	(2.8%)
Emaar Development	15.25	(1.3%)

Most Active Stocks By Volume	Price (AED)	Volume (*000 Shrs)
Ithmaar Holding	0.27	33,186
Drake & Scull International	0.29	29,210
Emaar Properties Pjsc	14.40	20,362
DEWA	2.80	13,041
Ektitab Holding Company	0.54	10,969

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,110.07	20.69	0.3%	4.7%	18.4%
Market Cap (AED Mn)	1,038,545	4,500	0.4%	882.9%	15.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	188.5	25.5	15.7%	242.5	194.4
Value Traded (AED Mn)	599.1	62.8	11.7%	653.9	395.1
No. of Trades	12,005	609	5.3%	13,036	9,822

Market Breadth	▲	▼	▬
	25	17	34

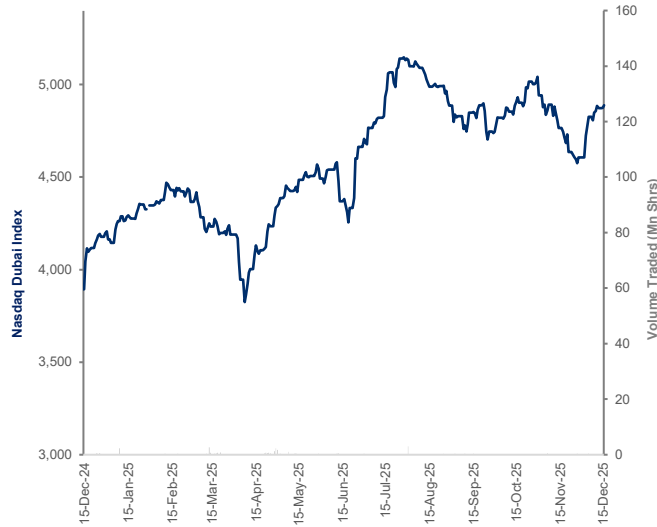
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	14.40	1.41%	291.89
SALIK	6.28	1.29%	44.01
Dubai Islamic Bank	9.56	0.21%	43.54
DEWA	2.80	1.45%	36.31
Emaar Development	15.25	(1.29%)	35.23

Source: Bloomberg, Kamco Research

### Nasdaq Dubai Daily Report

December 16, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	58,376.7	(0.0%)	5.0%	14.5%
DEPA Limited (AED)	130.4	0.0%	(2.8%)	(10.2%)
Emirates REIT (CEIC) Limited	210.5	(0.5%)	5.5%	31.4%
ENBD REIT (CEIC) Limited	109.0	0.0%	1.2%	23.9%
Hikma Pharmaceuticals GDR	4,498.7	0.0%	(3.8%)	(18.6%)
Nasdaq, Inc.	53,428.0	0.0%	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	(0.5%)

Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Emirates Reit (Ceic) Limited	0.65	99.4

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,888.37	14.1	0.3%	6.1%	16.2%
Market Cap (USD Mn)	58,377	(0.5)	(0.0%)	5.0%	14.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	0.099	(0.33)	(77%)	0.176	1.04
Value Traded (USD Mn)	0.065	(0.21)	(77%)	0.1	0.32
No. of Trades	11.0	(18.00)	(62%)	11	8

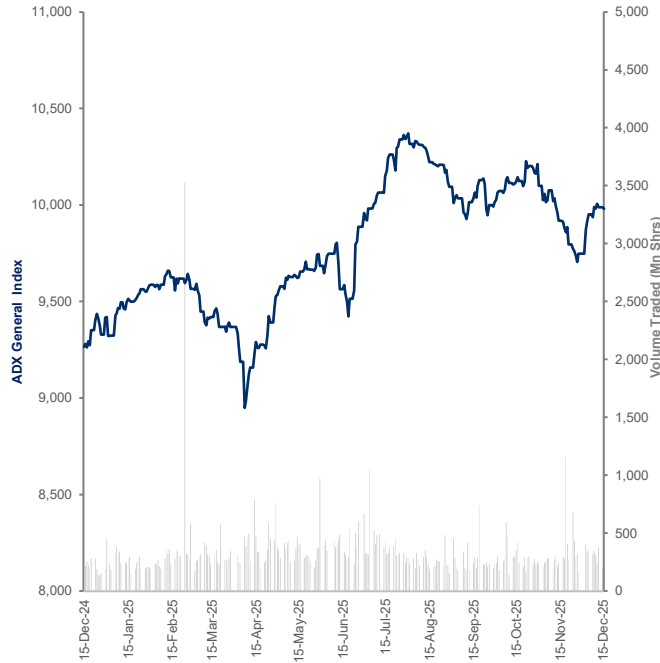
Market Breadth	▲ 0	▼ 1	= 4
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.65	(0.46%)	0.06

Abu Dhabi Securities Exchange Daily Report

December 16, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,026,926.9	(0.2%)	832.7%	3.2%
Financials	1,477,800.0	0.1%	3,008.4%	7.4%
Telecommunication	200,540.0	(0.3%)	5,358.9%	13.3%
Consumer Discretionary	70,641.7	(0.7%)	476.9%	(2.2%)
Industrial	226,972.2	(1.0%)	52.4%	(0.8%)
Real Estate	77,626.3	0.5%	1,313.6%	18.9%
Basic Materials	96,633.2	(0.3%)	3,845.7%	4.5%
Energy	419,243.0	(1.0%)	373.3%	0.4%
Utilities	393,519.9	(0.3%)	32,036.1%	(0.3%)
Consumer Staples	24,637.4	(0.6%)	160.1%	(34.0%)
Health Care	39,313.1	(0.5%)	702.6%	(21.6%)

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
Foodco Holding	2.45	10.9%
GFH Financial Group	2.39	9.1%
Hayah Insurance Co	1.44	3.6%
National Marine Dredging Co.	20.96	3.5%
Commercial Bank International	0.90	3.1%

Worst Return Performers	Price (AED)	Daily % Chg
Insurance House Co.	0.54	(10.0%)
National Bank of Umm Al Qaiwain	2.85	(4.0%)
Gulf Medical Projects Co.	1.93	(3.5%)
Abu Dhabi National Hotels Co.	0.43	(3.3%)
Orascom Construction PLC	34.34	(2.9%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOCGAS UH EQUITY	3.46	41,477
Dana Gas Co.	0.84	16,088
Agility Global PLC	1.15	15,733
Multiply Group	2.77	14,986
Americana Restaurants International PLC	1.66	10,887

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,979.97	(7.84)	(0.1%)	2.4%	6.0%
Market Cap (AED Mn)	3,026,927	(6,811)	(0.2%)	832.7%	3.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	216.4	14.5	7.2%	337.7	300.9
Value Traded (AED Mn)	855.8	25.3	3.1%	1,269.1	1,197.7
No. of Trades	16,325	(753)	(4.4%)	21,342	16,232

Market Breadth	▲	▼	=
	17	37	36

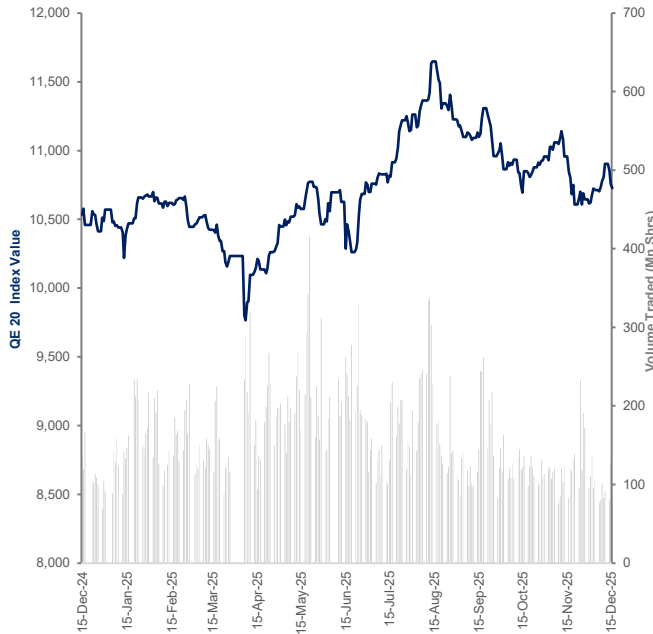
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOCGAS UH EQUITY	3.46	(0.86%)	144.24
International Holdings Company PJSC	399.50	(0.03%)	93.26
Al Dar Properties Co.	9.09	0.66%	89.40
Abu Dhabi Islamic Bank	21.00	1.35%	73.11
First Abu Dhabi Bank Pjsc	16.78	0.00%	51.74

Source: Bloomberg, Kamco Research

### Qatar Exchange Daily Report

December 16, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	642,012.3	(0.3%)	1.1%	3.3%
Banking & Finance Sector	322,985.3	(0.0%)	3.0%	5.8%
Goods & Consumer Services	31,637.8	0.1%	0.1%	2.8%
Industrial Sector	142,760.0	(0.7%)	(1.7%)	(3.8%)
Insurance Sector	11,218.2	0.4%	(0.1%)	1.0%
Real Estate	42,946.1	(1.0%)	(0.3%)	(1.5%)
Telecom	52,620.4	(0.1%)	2.5%	17.6%
Transport	37,844.5	(1.3%)	(2.0%)	1.1%

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 (QAR)	Daily % Chg
Qatar Insurance Co SAQ	2.05	2.0%
Qatar Islamic Bank SAQ	23.98	0.7%
Ahli Bank QSC	3.72	0.6%
Qatar Fuel QSC	14.98	0.5%
Barwa Real Estate Co	2.61	0.5%

Worst Return Performers	Price (QAR)	Daily % Chg
Qatar General Insurance & Reins	1.52	(5.0%)
Gulf International Services QS	2.54	(2.1%)
Qatar Gas Transport Co Ltd	4.37	(1.8%)
Investment Holding Group	3.78	(1.6%)
Ezdan Holding Group QSC	1.09	(1.5%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Mesaieed Petrochemical Holding	1.13	10,574
Baladna	1.34	7,358
Ezdan Holding Group QSC	1.09	4,981
Widam Food Co	1.62	4,895
Investment Holding Group	3.78	4,636

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,726.68	(31.28)	(0.3%)	1.1%	1.5%
Market Cap (QAR Mn)	642,012	(1,943)	(0.3%)	1.1%	3.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('Mn Shares)	85.6	(41.1)	(32.4%)	162.6	154.1
Value Traded (QAR Mn)	262.6	(111.4)	(29.8%)	419.3	429.2
No. of Trades	16,239	(10,405)	(39.1%)	19,525	14,329

Market Breadth	▲	▼	▬
	8	38	8

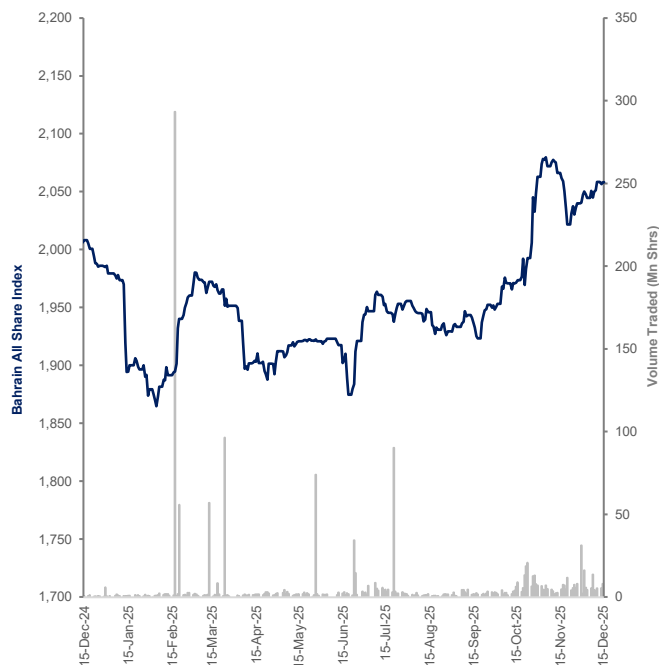
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar Islamic Bank SAQ	23.98	0.71%	39.11
Ooredoo QPSC	13.23	(0.15%)	28.95
Investment Holding Group	3.78	(1.56%)	17.78
Qatar National Bank QPSC	18.60	0.00%	17.56
Mesaieed Petrochemical Holding	1.13	(0.79%)	11.97

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

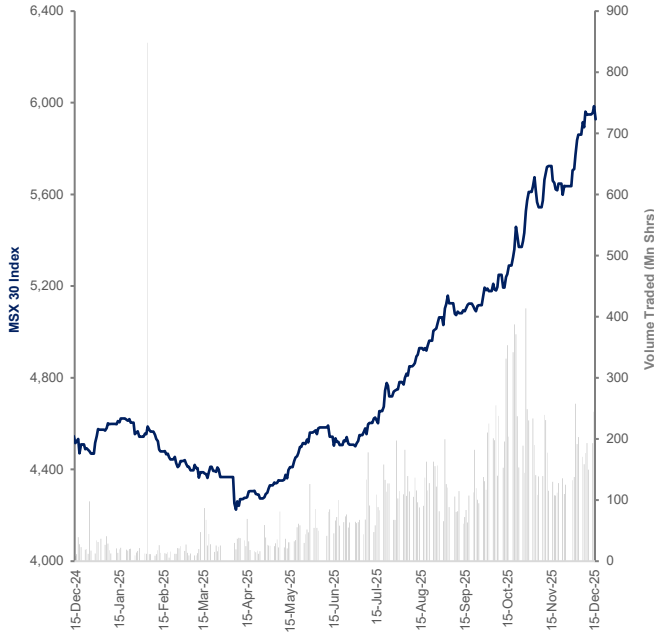
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.60	1.34%	4.31
Aluminium Bahrain B.S.C	1.09	(0.46%)	0.09
Al Salam Bank-Bahrain BSC	0.22	(0.44%)	0.08
Bahrain Telecommunications Co	0.48	0.21%	0.05
BBK BSC	0.52	0.38%	0.03

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

December 16, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	16,009.8	(1.0%)	2.7%	31.2%
<b>Financial</b>	<b>6,475.2</b>	<b>(1.2%)</b>	<b>3.0%</b>	<b>25.1%</b>
<b>Industrial</b>	<b>6,398.2</b>	<b>(1.0%)</b>	<b>2.2%</b>	<b>40.3%</b>
<b>Services</b>	<b>3136.5</b>	<b>(0.3%)</b>	<b>3.4%</b>	<b>27.3%</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
Majan Glass Co.	0.01	18.2%
Raysut Cement Co.	0.10	5.3%
National Finance Co.	0.153	2.0%
Gulf International Chemicals Co.	0.07	1.4%
Oman International Engineering And Investment Co	0.14	1.4%

Worst Return Performers	Price (OMR)	Daily % Chg
Al Jazeera Steel Products Co.	0.63	(3.4%)
Acwa Power Barka	0.18	(3.3%)
Majan College	0.13	(3.0%)
Oman Oil Marketing Co.	0.83	(2.8%)
Bank Nizwa	0.11	(2.7%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.16	39,979
Bank Muscat	0.34	36,759
Asyad Shipping Company	0.19	22,132
OQ BASE INDUSTRIES (SFZ)	0.19	15,100
OQ Exploration & Production SA	0.38	12,651

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,928.25	(57.41)	(1.0%)	3.9%	29.5%
Market Cap (OMR Mn)	16,009.8	(154.00)	(1.0%)	2.7%	31.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	151,954.3	(92,485.5)	(37.8%)	95,180.0	23,006.2
Value Traded (OMR '000)	37,594.3	(14,751.9)	(28.2%)	17,683.1	2,681.5

Market Breadth	▲ 15	▼ 32	▬ 71
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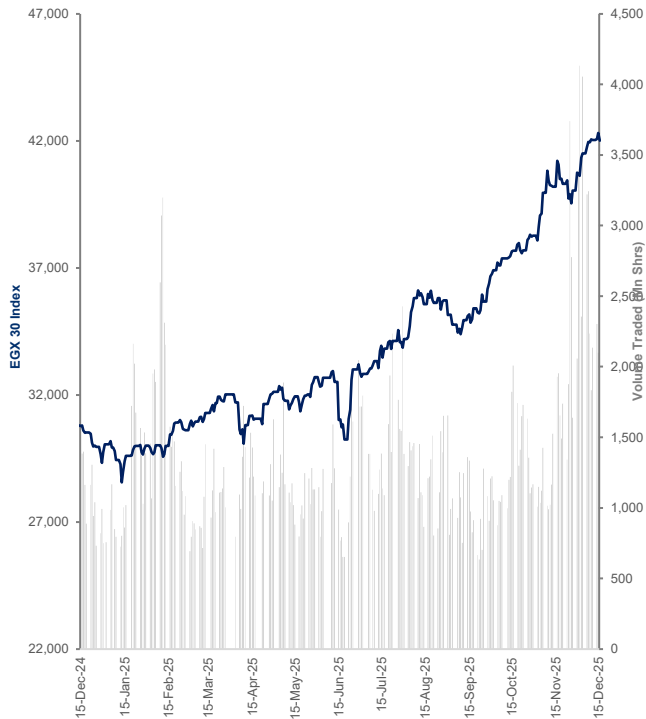
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.34	(1.46%)	12.43
Sohar Bank	0.16	(1.81%)	6.53
OQ Exploration & Production SA	0.38	(1.32%)	4.78
Asyad Shipping Company	0.19	(1.07%)	4.10
OQ BASE INDUSTRIES (SFZ)	0.19	(0.53%)	2.82

Source: Bloomberg, KAMCO Research

### The Egyptian Exchange Daily Report

December 16, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Top 60 Stocks</b>	2,660,129.5	(2.1%)	1.2%	32.6%
<b>Banks</b>	577,249.6	(6.7%)	(0.5%)	31.9%
<b>Basic Resources</b>	291,459.1	(0.8%)	2.7%	(0.8%)
<b>Industrial Goods</b>	180,407.0	(0.1%)	0.7%	1.5%
<b>Health Care &amp; Pharmaceuticals</b>	93,831.4	(0.4%)	4.4%	91.9%
<b>Real Estate</b>	402,083.1	(0.9%)	2.4%	29.6%
<b>Travel and Leisure</b>	73,354.2	0.6%	5.9%	6.9%
<b>Food, Beverages &amp; Tobacco</b>	264,269.4	1.0%	(0.3%)	41.0%
<b>Energy and Support Services</b>	20,769.6	(0.4%)	8.8%	6.6%
<b>Trade and Distributors</b>	27,954.7	(0.2%)	0.6%	55.9%
<b>Shipping and Transport</b>	87,298.5	(1.1%)	5.3%	13.6%
<b>Education Services</b>	49,861.0	(1.8%)	(10.8%)	107.4%
<b>Contracting and Construction Eng</b>	66,369.6	(1.2%)	(6.2%)	64.4%
<b>Textiles and Durables</b>	31,177.9	0.2%	2.2%	8.8%
<b>Building Materials</b>	70,719.1	(0.7%)	(1.3%)	210.7%
<b>Media &amp; Communication Services</b>	251,281.6	(2.2%)	2.9%	67.2%
<b>Paper and Packaging</b>	2,241.9	(0.5%)	1.4%	5.9%
<b>Non-bank Financial Services</b>	169,801.8	(1.3%)	4.2%	71.7%

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 (EGP)	Daily % Chg
<b>El Obour Real Estate Investment</b>	42.26	20.0%
<b>Ismailia Misr Poultry</b>	14.56	9.1%
<b>Extracted Oils</b>	6.28	8.3%
<b>Egyptian Transport (EGYTRANS)</b>	7.61	7.9%
<b>Arab Developers Holding</b>	0.27	5.8%

Worst Return Performers	Price (EGP)	Daily % Chg
<b>El Arabia for Land Reclamation</b>	324.08	(10.4%)
<b>South Cairo &amp; Giza Mills &amp; Bakeries</b>	217.77	(5.2%)
<b>Wadi Kom Ombo Land Reclamation</b>	305.59	(4.6%)
<b>El Ahram Co. For Printing And Packing</b>	11.46	(4.1%)
<b>Development &amp; Engineering Consultants</b>	93.21	(4.0%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
<b>Arab Developers Holding</b>	0.27	1,554,562
<b>Orascom Investment Holding</b>	1.12	171,692
<b>Citadel Capital - Common Shares</b>	3.88	113,238
<b>Aspire Capital Holding For Financial Investments</b>	0.33	87,622
<b>Mansourah Poultry</b>	1.75	68,449

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
<b>EGX 30 Index</b>	42,002.37	(303.0)	(0.7%)	3.1%	41.2%
<b>Market Cap (EGP Mn)</b>	2,660,129.5	(55,948.1)	(2.1%)	1.2%	32.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
<b>Volume (Mn Shares)</b>	2,976.4	879.1	41.9%	1,380.4	931.3
<b>Value Traded (EGP Mn)</b>	5,616.6	(2,073.7)	(27.0%)	4,221.7	4,076.1
<b>No. of Trades</b>	127,977	4,532	3.7%	101,041	113,166

#### Market Breadth

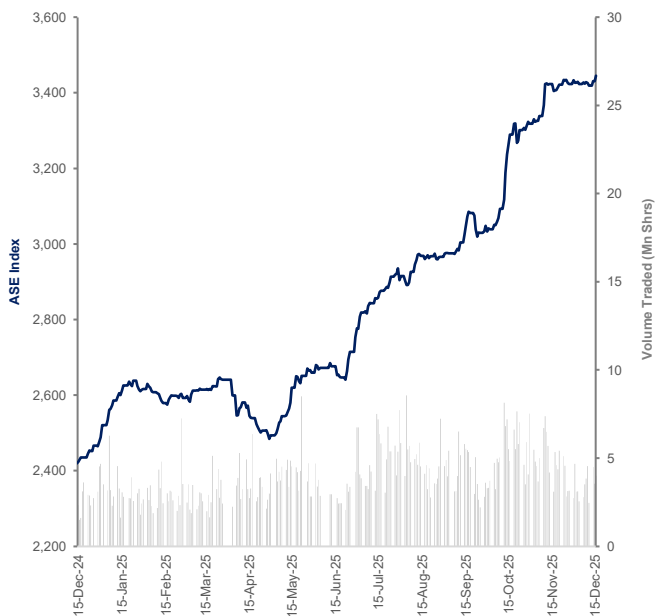
▲ 55 ▼ 119 = 47

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
<b>Citadel Capital - Common Shares</b>	3.88	(1.02%)	444.69
<b>Arab Developers Holding</b>	0.27	5.79%	420.95
<b>Commercial International Bank (Egypt)</b>	106.82	(0.51%)	286.80
<b>Egyptian Transport (EGYTRANS)</b>	7.61	7.94%	285.94
<b>Orascom Investment Holding</b>	1.12	(0.89%)	193.28

### Amman Stock Exchange Daily Report

December 16, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	26,527.7	0.1%	0.2%	41.6%
Banks	10,497.7	0.1%	(1.9%)	37.1%
Insurance	354.8	0.1%	(0.1%)	28.1%
Diversified Financial Services	281.6	(0.0%)	(1.1%)	6.2%
Real Estate	392.8	0.3%	2.9%	28.7%
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%	29.7%
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
JORDANIAN MUTUAL FUNDS MANAGEMENT COMPANY	0.04	25.0%
FIRST INSURANCE	0.93	6.5%
THE REAL ESTATE & INVESTMENT PORTFOLIO CO.	1.27	5.0%
UNITED FINANCIAL INVESTMENTS	1.08	4.9%
FIRST FINANCE	0.70	4.5%

Worst Return Performers	Price (JD)	Daily % Chg
UNION INVESTMENT CORPORATION	0.10	(9.1%)
ALDAMAN FOR INVESTMENTS	1.90	(3.1%)
KAFA' A FOR FINANCIAL & ECONOMICAL INVESTMENTS (P.L.C)	0.36	(2.7%)
IHDATHIAT CO-ORDINATES	0.57	(1.8%)
SABAEK INVEST COMPANY P.L.C	0.68	(1.4%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
ARAB BANK	6.75	154
CAPITAL BANK OF JORDAN	3.05	152
FIRST INSURANCE	0.93	149
SPECIALIZED INVESTMENT COMPOUNDS	1.55	148
JORDAN ISLAMIC BANK	4.50	113

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,445.21	14.20	0.4%	0.3%	38.4%
Market Cap (JD Mn)	26,527.70	29.27	0.1%	0.2%	41.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	3,997.8	453.9	12.8%	4,063.8	2,232.9
Value Traded (JD '000)	8,124.3	723.5	9.8%	8,413.8	2,681.9
No. of Trades	3,525	444	14.4%	2,965	1,379

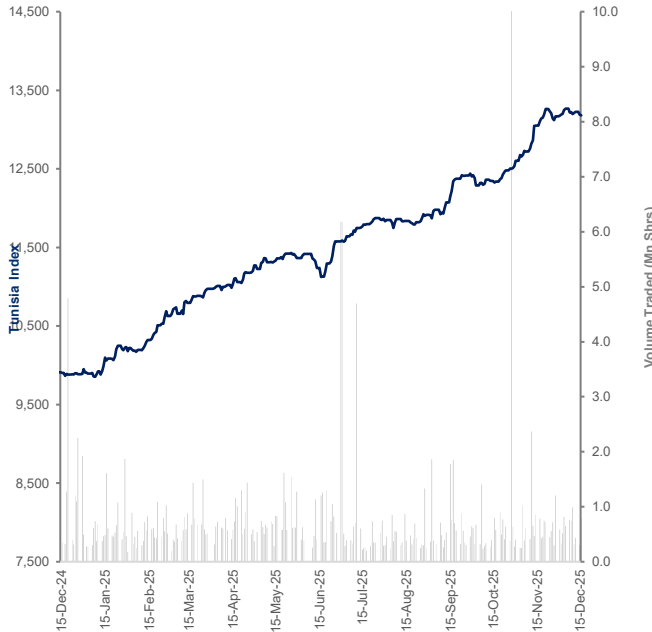
Market Breadth	▲ 38	▼ 23	▬ 100
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	6.75	0.00%	1.04
JORDAN ISLAMIC BANK	4.50	0.00%	0.51
CAPITAL BANK OF JORDAN	3.05	1.67%	0.46
SPECIALIZED INVESTMENT COMPOUNDS	1.55	0.65%	0.23
FIRST INSURANCE	0.93	6.45%	0.15

### Tunisia Stock Exchange Daily Report

December 16, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,755.7	(0.3%)	0.3%	27.0%
Banking	14,152.5	(0.7%)	(1.6%)	21.7%
Insurance	1,138.9	0.9%	0.8%	16.1%
Leasing	1,129.4	0.2%	(0.9%)	23.7%
Financial Services	3,236.5	(0.1%)	(0.1%)	107.1%
Industrial	2,605.3	0.1%	1.2%	26.5%
Chemical Industry	472.2	0.4%	(0.3%)	11.3%
Food & Beverage	4,736.3	0.1%	5.5%	18.6%
Retailing	1,691.3	0.2%	0.5%	47.9%
Others	1,593.3	(0.6%)	2.8%	5.5%

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 (DT)	Daily % Chg
BH Leasing	3.79	4.5%
Tunis Re	9.15	2.8%
Societe de Placements et de De	12.82	2.6%
Societe Industrielle d'Appareil	2.82	1.1%
Societe D'Articles Hygieniques	13.84	0.9%

Worst Return Performers	Price (DT)	Daily % Chg
Accumulateur Tunisienne Assad	3.50	(5.1%)
Societe Tunisienne de L'Air	0.34	(2.9%)
Banque Nationale Agricole	11.87	(2.7%)
Manufacture de Panneaux Bois D	8.00	(2.3%)
Arab Tunisian Bank	3.63	(1.6%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Societe Frigorifique et Brasse	12.34	280
Arab Tunisian Bank	3.63	222
Poulina Group	17.98	34
Accumulateur Tunisienne Assad	3.50	23
Banque de Tunisie	6.45	22

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,180.56	(10.91)	(0.1%)	0.1%	32.4%
Market Cap (DT Mln)	30,756	(91.27)	(0.3%)	0.3%	27.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	789.0	486.7	161.0%	736.2	567.4
Value Traded ('000 DT)	7,509.6	3,850.6	105.2%	7,412.1	5,309.8
No. of Trades	1,484	266	21.8%	1,552	1,151

Market Breadth	▲ 19	▼ 23	▬ 22
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Societe Frigorifique et Brasse	12.34	0.49%	3.42
Arab Tunisian Bank	3.63	(1.63%)	0.82
Poulina Group	17.98	(0.11%)	0.62
Amen Bank	47.50	0.00%	0.33
Societe D'Articles Hygieniques	13.84	0.95%	0.27

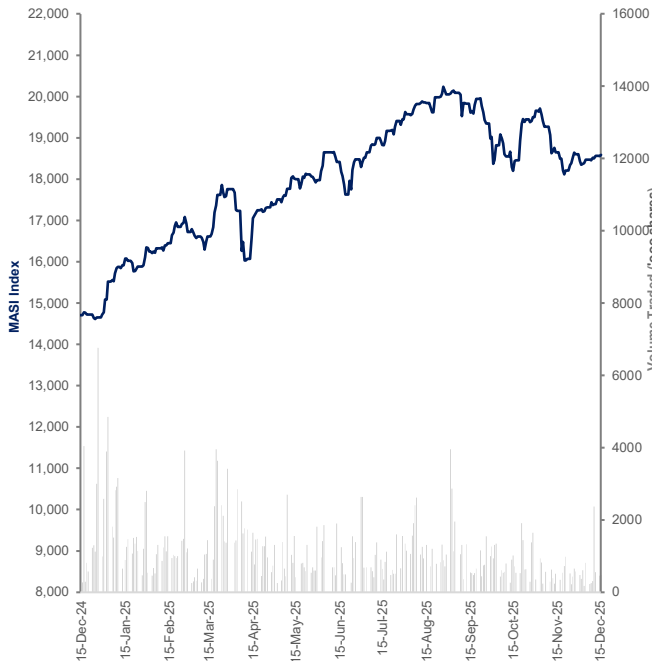
Source: Bloomberg, Kamco Research

### Casablanca Stock Exchange Daily Report

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

December 16, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	768,408.1	0.1%	0.1%	24.6%
Banking	301,115.4	0.0%	1.7%	19.1%
Beverages	8,883.3	0.0%	4.2%	(2.6%)
Chemicals	2,851.0	0.8%	0.4%	12.7%
Construction & Building Material	79,073.0	(0.3%)	(0.9%)	3.6%
Distributors	20,223.3	(1.2%)	0.9%	21.1%
Electricity	53,970.6	4.0%	0.5%	70.7%
Food Producers & Processors	27,186.9	2.0%	1.7%	3.6%
Holding Companies	6,342.2	0.6%	1.3%	27.0%
Insurance	34,088.0	(0.6%)	(1.1%)	10.6%
Investment & other Finance	4,049.8	(4.2%)	0.9%	8.1%
Leisures & Hotel	5,573.2	(0.3%)	(1.8%)	73.6%
Materials, Software & Computer	5,881.7	0.2%	4.5%	3.2%
Mining	80,046.6	0.0%	0.6%	98.9%
Oil & Gas	14,093.8	(2.4%)	1.7%	9.0%
Real Estate	25,734.5	(1.5%)	(8.6%)	(2.6%)
Telecommunications	98,063.1	(0.3%)	(3.0%)	36.0%
Transport	1,103.4	(0.2%)	3.3%	(18.0%)
Forestry & Paper	128.4	(3.6%)	(3.6%)	30.7%

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
TAQA Morocco SA	2288.00	4.0%
Lesieur Cristal	300.00	3.8%
Maghreb Oxygene	417.00	3.0%
Auto Hall	94.30	2.1%
Cosumar	200.00	1.2%

Worst Return Performers	Price (MAD)	Daily % Chg
Salafin	620.00	(5.8%)
Med Paper SA	26.84	(3.6%)
Alliances Developpement Immobi	532.00	(3.1%)
Ennaki Automobiles	52.99	(2.8%)
Eqdom	1265.00	(2.7%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Banque Centrale Populaire	285.00	146.2
Douja Promotion Groupe Addoha	34.75	103.6
Maroc Telecom	111.55	58.3
Cosumar	200.00	45.5
TAQA Morocco SA	2288.00	40.4

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,583.78	29.85	0.2%	(0.1%)	25.8%
Market Cap (MAD Mn)	768,408	744	0.1%	0.1%	24.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	478.2	17.1	3.7%	1,123.9	1,224.1
Value Traded (MAD Mn)	188.94	86.46	84.4%	239.6	155.3

#### Market Breadth

▲ 13 ▼ 20 = 8

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
TAQA Morocco SA	2288.00	4.00%	90.38
Banque Centrale Populaire	285.00	0.02%	35.54
Attijariwafa Bank	726.00	0.07%	21.93
Cosumar	200.00	1.19%	8.25
Maroc Telecom	111.55	(0.27%)	6.11

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