

MENA Markets Daily Report

December 21, 2025

	Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
MENA Countries							
<i>In this Report...</i>	Kuwait	Premier Market Index	▲	9,536.45	0.1%	21.7%	4.8%
	Kuwait	Main 50 Index	▲	8,593.22	0.5%	26.2%	24.0%
Kuwait	2	Kuwait	▲	8,216.94	0.4%	19.0%	24.0%
Saudi Arabia	3	Kuwait	▲	8,921.00	0.1%	21.2%	8.0%
UAE - Dubai	4	Saudi Arabia	▲	10,450.27	0.4%	(13.2%)	0.6%
UAE - Nasdaq Dubai	5	UAE - Dubai	▲	6,114.32	0.6%	18.5%	27.1%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	▼	4,848.83	(0.8%)	15.2%	9.8%
Bahrain	7	UAE - Abu Dhabi	▼	9,967.21	(0.3%)	5.8%	(1.7%)
Oman	8	Qatar	=	10,654.65	0.0%	0.8%	(2.4%)
Egypt	9	Bahrain	▲	2,072.03	0.7%	4.3%	0.7%
Jordan	10	Oman	▲	5,941.00	0.1%	29.8%	1.4%
Tunisia	11	Egypt	▼	40,926.86	(1.4%)	37.6%	19.5%
Morocco	12	Jordan	▲	3,482.80	0.5%	39.9%	2.4%
		Tunisia	▲	13,248.80	0.2%	33.1%	13.7%
		Morocco	▲	18,938.30	0.7%	28.2%	22.2%
Emerging Markets							
	China	SSE Composite Index	▲	3,890.45	0.4%	16.1%	12.7%
	India	SENSEX	▲	84,929.36	0.5%	8.7%	8.2%
	Brazil	BOVESPA Stock Index	▲	158,473.02	0.4%	31.7%	(10.4%)
	Mexico	BOLSA Index	▲	63,966.98	0.3%	29.2%	(13.7%)
	Emerging Markets	MSCI EM Index	▲	1,368.48	0.8%	27.2%	5.3%
Global Markets							
	World	MSCI ACWI Index	▲	1,008.39	0.7%	19.9%	17.3%
	Asia	MSCI Asia Pacific	▲	703.32	0.8%	23.5%	8.2%
	Europe	DJ Stoxx 600	▲	587.50	0.4%	15.7%	6.0%
	Europe	FTSEurofirst 300	▲	2,342.27	0.4%	16.2%	6.7%
	U.S.A	S&P 500	▲	6,834.50	0.9%	16.2%	23.3%
	U.S.A	DJIA	▲	48,134.89	0.4%	13.1%	12.9%
	U.S.A	NASDAQ Composite	▲	23,307.62	1.3%	20.7%	28.6%
	UK	FTSE 100	▲	9,897.42	0.6%	21.1%	5.7%
	Germany	DAX	▲	24,288.40	0.4%	22.0%	18.8%
	Japan	NIKKEI 225	▲	49,507.21	1.0%	24.1%	19.2%
	Hong Kong	HANG SENG INDEX	▲	25,690.53	0.8%	28.1%	17.7%
Currencies							
	USD	USD vs. World Currencies Basket	▲	98.60	0.2%	(9.11%)	6.7%
	GBP/USD	British Pound / USD Cross	▼	1.34	(0.01%)	6.90%	(1.4%)
	EUR/USD	Euro / USD Cross	▼	1.17	(0.10%)	13.10%	(5.7%)
	KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.25	(0.08%)	0.29%	(0.2%)
Other Asset Classes							
	Oil	Brent	▲	60.47	1.1%	(19.0%)	(3.1%)
	Oil	NYMEX	▲	56.66	0.9%	(21.0%)	(0.9%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	3.98	1.9%	(14.4%)	6.8%
	Gold	Gold Spot \$/Oz	▲	4,338.88	0.1%	65.3%	26.3%
	Silver	Silver Spot \$/Oz	▲	67.16	2.6%	132.4%	21.7%
	Bitcoin	Bitcoin USD Cross	▲	87,787.12	2.6%	(6.3%)	116.2%

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

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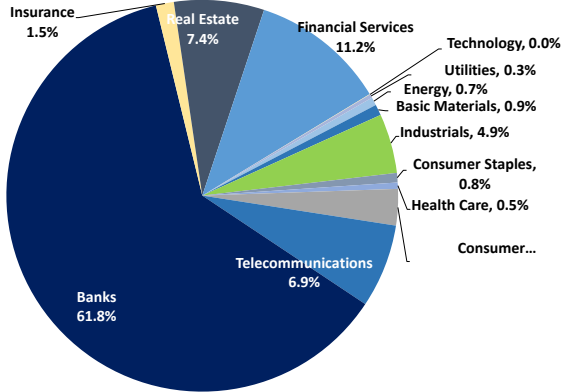
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Kamco Investment Company - K.S.C
(Public)

Boursa Kuwait Daily Report

December 18, 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	15,058.9	24.6	10.9%
2- National Bank of Kuwait	8,777.7	14.4	13.8%
3- Boubayan Bank	3,193.4	31.6	10.7%
4- Zain	2,232.8	8.9	20.3%
5- Mabanee Co.	1,612.0	19.3	11.6%
6- Gulf Bank	1,441.3	24.7	7.0%
7- Warba Bank	1,340.5	29.1	5.6%
8- Commercial Bank of Kuwait	1,137.3	7.2	21.2%
9- Burgan Bank	867.8	19.0	5.2%
10- Ahli Bank of Kuwait	767.0	12.7	9.2%
Total	36,429	17.98	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
Gulf Investment House	0.573	0.052	10.0%
Equipment Holding Co.	0.588	0.053	9.9%
National Petroleum Services Co.	1.650	0.126	8.3%
Kuwait Hotels Co.	0.275	0.018	7.0%
A'ayan Leasing & Investment Co.	0.242	0.013	5.7%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Arab Real Estate Co.	0.219	(0.014)	(6.0%)
Osoul Investment Co.	0.258	(0.015)	(5.5%)
Kuwait Portland Cement Co.	0.650	(0.035)	(5.1%)
Tamdeen Investment Co.	1.020	(0.044)	(4.1%)
United Projects Group	0.250	(0.009)	(3.5%)

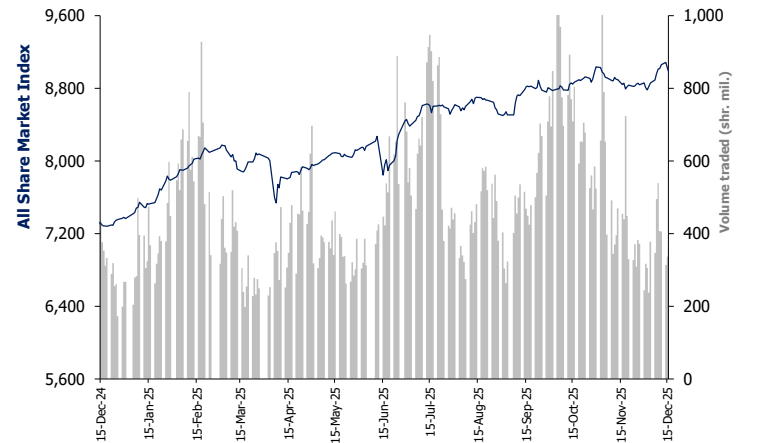
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
A'ayan Leasing & Investment Co.	0.242	5.7%	21,034,367
Kuwait Finance House	0.815	0.9%	20,811,613
Warba Bank	0.298	0.0%	17,483,688
GFH Financial Group	0.191	(1.0%)	17,329,266
National Bank of Kuwait	1.004	(0.1%)	16,607,096

Sector Returns

	Index Close	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,921.0	▲ 0.1%	0.7%	21.2%
Energy	1,775.8	▲ 2.6%	2.2%	49.3%
Basic Materials	855.5	▲ 0.8%	1.1%	(6.1%)
Industrials	758.5	▼ (0.7%)	0.8%	4.8%
Consumer Staples	1,413.5	▼ (0.9%)	(10.9%)	41.5%
Health Care	566.8	▼ (0.5%)	(3.7%)	23.7%
Consumer Discretionary	2,413.9	▲ 0.7%	(0.1%)	13.7%
Telecommunications	1,209.8	▼ (0.6%)	0.1%	18.9%
Banks	2,176.4	▲ 0.2%	0.9%	20.3%
Insurance	1,975.1	▲ 0.9%	0.1%	(3.9%)
Real Estate	2,041.4	▼ (0.4%)	2.3%	50.9%
Financial Services	1,903.0	▲ 0.2%	0.5%	26.0%
Technology	996.7	▼ (1.4%)	(2.8%)	(4.2%)
Utilities	394.7	= 0.0%	(3.8%)	(0.7%)

Market Breadth	50	65	24		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	9,536.45	5.3	0.1%	1.1%	21.7%
Main 50 Index	8,593.22	44.5	0.5%	1.8%	26.2%
Main Market Index	8,216.94	28.4	0.3%	(1.2%)	19.0%
All Share Market Index	8,921.00	9.5	0.1%	0.7%	21.2%
Market Cap (KWD Mn)	53,478.51	61.1	0.1%	0.7%	23.1%

Index Performance relative to Volume



Market Trading Data and Volatility

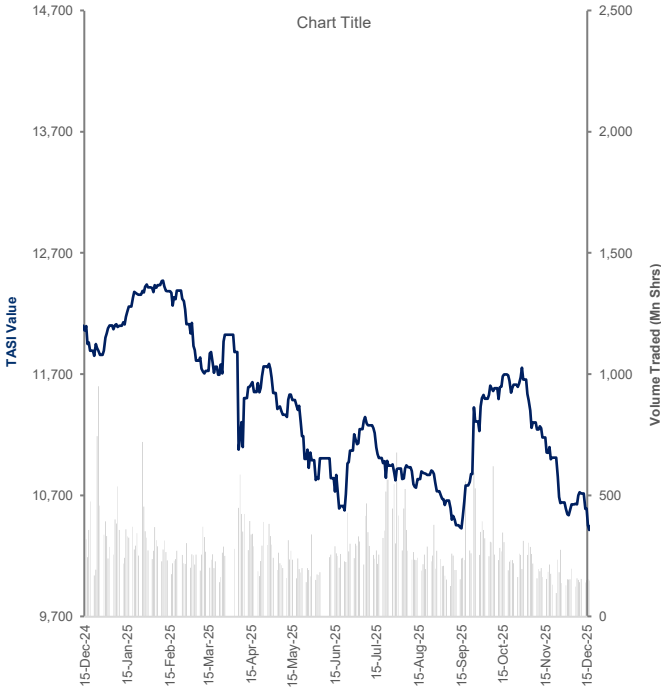
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	330.7	(9.4)	(2.8%)	484.9	276.9
Value Traded (KWD Mn)	108.9	15.4	16.4%	109.2	60.2
No. of Trades	20,368	(2,505)	(11.0%)	24,804	15,851

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.815	0.9%	16,937,551
National Bank of Kuwait	1.004	(0.1%)	16,665,729
Warba Bank	0.298	0.0%	5,199,786
A'ayan Leasing & Investment Co.	0.242	5.7%	4,962,961
Gulf Bank	0.361	(1.1%)	3,985,906

Saudi Tadawul Daily Report

December 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,763,858.4	0.3%	(2.6%)	(14.1%)
Energy	5,808,016.2	0.2%	(3.6%)	(15.4%)
Materials	591,260.4	1.9%	(0.8%)	(6.4%)
Capital Goods	66,904.0	0.5%	2.2%	(6.7%)
Commercial & Professional Svc	10,455.6	(0.7%)	(2.9%)	(32.5%)
Transportation	47,764.0	(0.7%)	4.4%	(1.7%)
Consumer Durables & Apparel	6,837.4	(1.6%)	(4.7%)	(24.8%)
Consumer Services	51,766.0	(1.1%)	(4.1%)	(24.8%)
Media	28,473.6	(1.4%)	(0.7%)	(40.7%)
Consumer Discretionary Distribution &	30,801.1	(0.3%)	(0.7%)	2.2%
Consumer Staples Distribution & Retail	33,969.3	(0.5%)	(4.0%)	(26.7%)
Food & Beverages	86,013.0	(0.5%)	(2.8%)	(26.0%)
Health Care Equipment & Svc	155,398.9	0.6%	0.8%	(11.1%)
Pharma, Biotech & Life Science	15,048.6	(1.8%)	(8.0%)	(11.1%)
Banks	960,857.5	0.5%	(0.4%)	(1.3%)
Financial Services	63,265.0	1.3%	1.0%	(6.6%)
Insurance	62,780.4	(0.8%)	(5.3%)	(35.3%)
Telecommunication Services	273,314.0	0.1%	0.3%	7.6%
Utilities	217,508.1	(0.9%)	(3.0%)	(44.3%)
REITs	14,246.4	0.2%	(0.6%)	(8.2%)
Real Estate Mgmt & Dev't	131,054.0	0.3%	(1.7%)	2.8%
Software & Services	107,689.3	(0.6%)	0.7%	(23.1%)

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 (SAR)	Daily % Chg
Arabian Cement Co/Saudi Arabia	21.80	5.6%
National Shipping Co of Saudi	30.28	5.1%
Kingdom Holding Co	8.55	4.4%
Almoosa Health Co.	170.10	4.2%
Saudi Arabian Mining Co	60.25	4.0%

Worst Return Performers	Price (SAR)	Daily % Chg
Nama Chemicals Co	20.35	(4.3%)
Sinad Holding Co.	8.51	(3.5%)
Derayah Financial Co.	27.04	(3.4%)
MBCC Media Group	31.00	(3.2%)
Naqi Water Co.	56.45	(3.1%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.69	16,922
Saudi Arabian Oil Co	23.65	15,889
Bank Al-Jazira	10.98	10,422
Saudi National Bank	37.00	9,466
Umm Al Qura for Development and Construction Co	18.60	8,442

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,450.27	36.21	0.3%	(1.3%)	(13.2%)
Market Cap (SAR Mn)	8,763,858	25,444	0.3%	(2.6%)	(14.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	207.9	60.1	40.7%	271.5	415.2
Value Traded (SAR Mn)	5,728.3	2,288.1	66.5%	5,186.3	7,509.5
No. of Trades	390,203	48,161	14.1%	472,754	513,908

Market Breadth			
	▲ 98	▼ 153	▬ 20

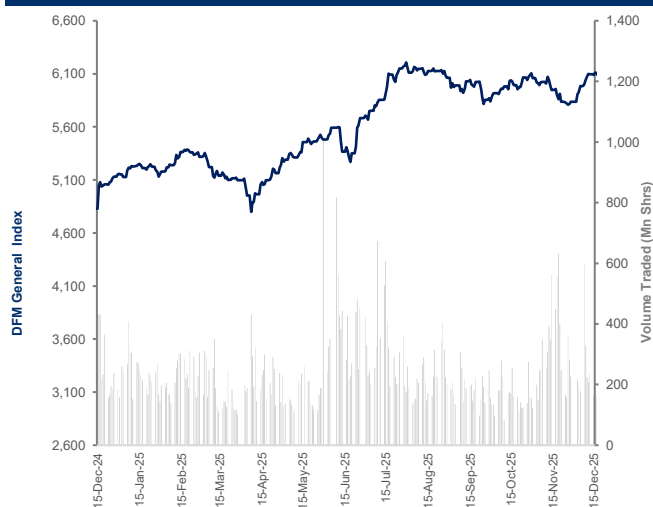
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	95.85	0.4%	614.83
Saudi Arabian Oil Co	23.65	0.2%	375.70
Saudi National Bank	37.00	1.1%	349.51
Saudi Telecom Co	42.06	(0.3%)	244.82
Flynas Co.	70.00	(2.2%)	223.53

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

December 19, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,038,276.0	0.2%	5.6%	15.7%
Financials	456,105.0	(1.0%)	6.8%	27.5%
Real Estate	210,376.3	(0.6%)	4.2%	9.9%
Industrial	118,278.6	2.3%	7.4%	26.2%
Materials	1,542.8	0.0%	3.4%	23.6%
Consumer Staples	28,064.3	1.2%	(1.8%)	(11.7%)
Consumer Discretionary	26,721.8	1.0%	2.2%	(27.3%)
Telecommunication	43,923.9	1.7%	2.0%	29.4%
Utilities	153,263.4	2.7%	5.6%	1.8%

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 (AED)	Daily % Chg
Gulf Navigation Holding Pjsc	2.26	14.7%
Commercial Bank Of Dubai	9.57	3.5%
SALIK	6.48	3.2%
DEWA	2.89	2.8%
TAALEEM	4.25	2.7%

Worst Return Performers	Price (AED)	Daily % Chg
Ektitab Holding Company	0.48	(7.2%)
Al Firdous Holdings Pjsc	0.35	(4.1%)
Commercial Bank International	1.24	(3.1%)
Ithmaar Holding	0.26	(3.0%)
Emirates Nbd	27.75	(3.0%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Gulf Navigation Holding Pjsc	2.26	118,243
Drake & Scull International	0.29	36,877
DEWA	2.89	32,052
Emaar Properties Pjsc	13.85	21,226
SALIK	6.48	18,966

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,114.32	33.68	0.6%	4.8%	18.5%
Market Cap (AED Mn)	1,038,276	2,176	0.2%	5.6%	15.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	356.1	216.4	154.9%	242.2	195.6
Value Traded (AED Mn)	1,199.1	817.8	214.5%	654.2	406.1
No. of Trades	16,113	5,964	58.8%	13,026	9,943

Market Breadth	▲	▼	▬
	23	17	36

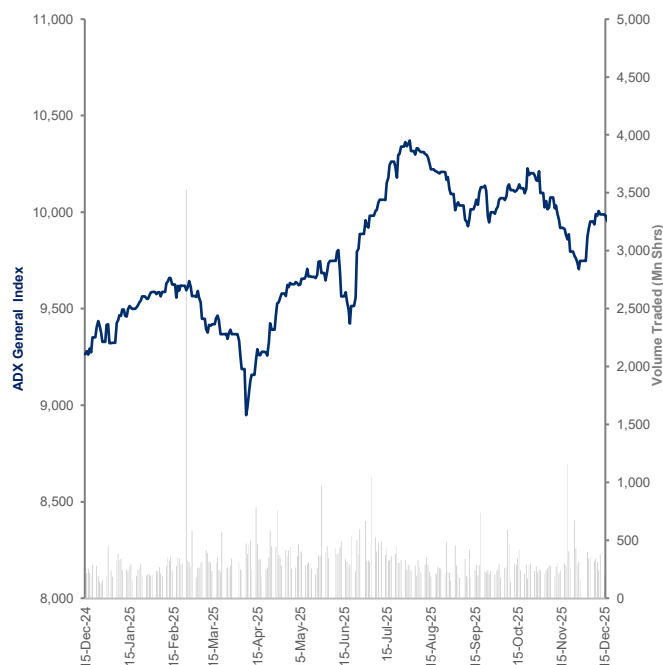
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	13.85	(1.77%)	294.94
Gulf Navigation Holding Pjsc	2.26	14.72%	235.26
Emirates Nbd	27.75	(2.97%)	141.94
SALIK	6.48	3.18%	122.10
Dubai Islamic Bank	9.45	(1.05%)	94.08

Source: Bloomberg, Kamco Research

Abu Dhabi Securities Exchange Daily Report

December 19, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,018,849.3	(0.3%)	2.5%	3.0%
Financials	1,484,043.6	(0.0%)	1.8%	7.8%
Telecommunication	198,626.8	(1.0%)	0.7%	12.3%
Consumer Discretionary	69,997.5	(1.5%)	2.3%	(3.0%)
Industrial	216,060.3	(3.7%)	0.3%	(0.8%)
Real Estate	75,227.0	(1.0%)	7.3%	15.2%
Basic Materials	96,985.3	(0.7%)	1.3%	4.9%
Energy	424,068.7	1.4%	6.2%	1.5%
Utilities	391,271.2	0.0%	3.0%	(0.9%)
Consumer Staples	24,369.0	(0.3%)	(1.2%)	(34.8%)
Health Care	38,199.9	(2.4%)	2.2%	(23.9%)

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 (AED)	Daily % Chg
Insurance House Co.	0.62	12.5%
United Arab Bank Pjsc	1.32	10.9%
Apex Investment	3.80	3.5%
Ras Al-Khaimah Co. For White Cement	1.02	2.6%
ADNOC Drilling	5.38	2.5%

Worst Return Performers	Price (AED)	Daily % Chg
Gulf Cement Co.	1.04	(9.6%)
National Bank of Umm Al Qaiwain	2.78	(7.3%)
Alpha Dhabi Holding PJSC	9.00	(7.2%)
National Marine Dredging Co.	20.14	(6.7%)
Sharjah Cement & Industrial Development Co.	0.86	(4.3%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Alpha Dhabi Holding PJSC	9.00	140,299
Agility Global PLC	1.13	76,727
ADNOCGAS UH EQUITY	3.53	56,066
Multiply Group	2.78	36,782
ADNOC Drilling	5.38	30,019

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,967.21	(33.67)	(0.3%)	2.3%	5.8%
Market Cap (AED Mn)	3,018,849	(8,440)	(0.3%)	2.5%	3.0%

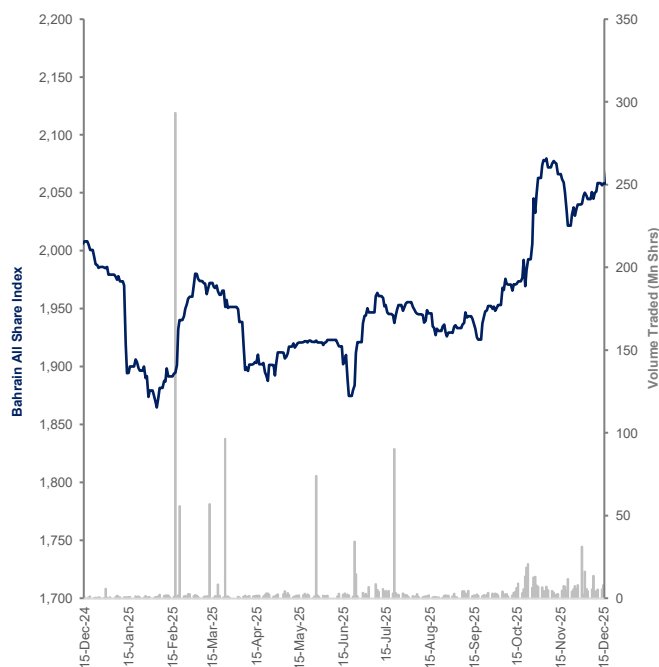
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	518.6	295.1	132.0%	337.4	299.9
Value Traded (AED Mn)	2,580.6	1,760.9	214.8%	1,271.0	1,194.4
No. of Trades	15,310	177	1.2%	21,270	16,264

Market Breadth	▲ 22	▼ 33	▬ 35
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Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Alpha Dhabi Holding PJSC	9.00	(7.22%)	1023.56
ADNOCGAS UH EQUITY	3.53	1.44%	197.01
Emirates Telecommunication Group	18.06	(1.31%)	166.93
ADNOC Drilling	5.38	2.48%	160.44
First Abu Dhabi Bank Pjsc	17.14	0.23%	135.01

Source: Bloomberg, Kamco Research

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,609.0	0.2%	(0.1%)	12.0%
Materials	1,562.0	1.4%	1.9%	(15.4%)
Industrial	128.2	0.6%	0.5%	(2.0%)
Consumer Discretionary	252.0	0.0%	2.4%	7.9%
Consumer Staples	124.7	0.0%	3.7%	(0.8%)
Financials	23,609.2	0.1%	(0.2%)	15.3%
Communication Services	860.3	(0.2%)	(0.3%)	(2.4%)
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	0.62	3.5%
Aluminium Bahrain B.S.C	1.10	1.4%
APM TERMINALS BAHRAIN	1.13	0.8%

Worst Return Performers	Price (BHD)	Daily % Chg
Bahrain Telecommunications Co	0.48	(0.2%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
GFH FINANCIAL GROUP BSC	0.62	4,096
Aluminium Bahrain B.S.C	1.10	729
Ithmaar Holding BSC	0.04	312
Al Salam Bank-Bahrain BSC	0.22	115
Arab Banking Corp BSC	0.34	70

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,072.03	13.97	0.7%	1.6%	4.3%
Market Cap (BHD Mn)	26,609.0	50.8	0.2%	(0.1%)	12.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	5,396	(2,564)	(32.2%)	5,911.3	5,572.4
Value Traded (BHD '000)	3,407	(1,181)	(25.7%)	3,257.4	1,669.7
No. of Trades	86	8	10.3%	57	43

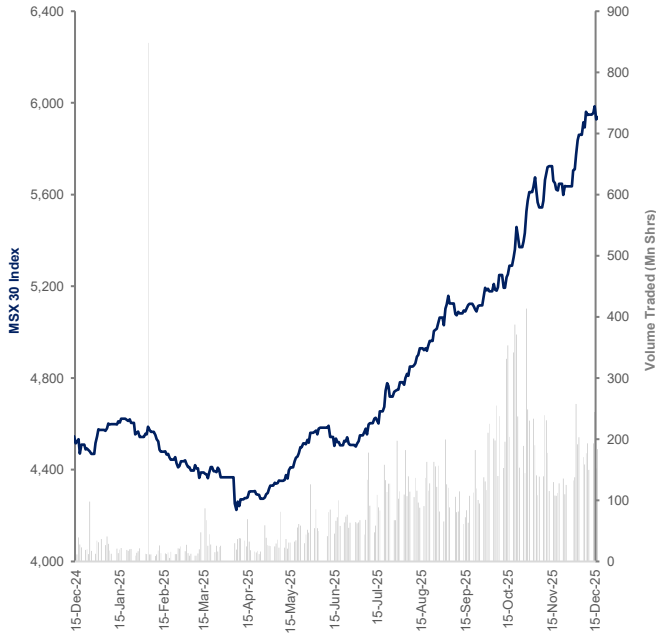
Market Breadth	▲ 3	▼ 1	▬ 39
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Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.62	3.48%	2.53
Aluminium Bahrain B.S.C	1.10	1.38%	0.79
Al Salam Bank-Bahrain BSC	0.22	0.00%	0.03
Bahrain Telecommunications Co	0.48	(0.21%)	0.02
Ithmaar Holding BSC	0.04	0.00%	0.01

Muscat Stock Exchange Daily Report

December 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	16,024.4	(0.0%)	2.8%	31.3%
Financial	6,484.8	(0.3%)	3.1%	25.2%
Industrial	6,409.7	0.2%	2.4%	40.5%
Services	3129.9	0.2%	3.2%	27.1%

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 (OMR)	Daily % Chg
Majan Glass Co.	0.02	17.6%
Al Madina Takaful Co.	0.10	3.2%
Oman Qatar Insurance	0.191	2.7%
Global Financial Inv. Co.	0.21	2.4%
Dhofar Generating Company	0.09	2.3%

Worst Return Performers	Price (OMR)	Daily % Chg
Dhofar Cattle Feed Co.	0.07	(7.5%)
Majan College	0.12	(7.0%)
Financial Services Co.	0.08	(6.3%)
National Finance Co.	0.15	(2.5%)
Ominvest	0.33	(1.8%)

Most Active Stocks By Volume	Price (OMR)	Volume (*000 Shrs)
Bank Muscat	0.34	34,291
Sohar Bank	0.16	23,138
Bank Dhofar	0.15	18,832
OQ Gas Networks	0.19	15,748
Asyad Shipping Company	0.19	12,402

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,941.00	6.10	0.1%	4.1%	29.8%
Market Cap (OMR Mn)	16,024.4	(1.55)	(0.0%)	2.8%	31.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (*000 Shares)	141,678.7	(42,060.1)	(22.9%)	95,752.3	23,093.7
Value Traded (OMR '000)	33,247.1	(11,171.5)	(25.2%)	17,862.3	2,697.5

Market Breadth	▲ 22	▼ 14	▬ 82
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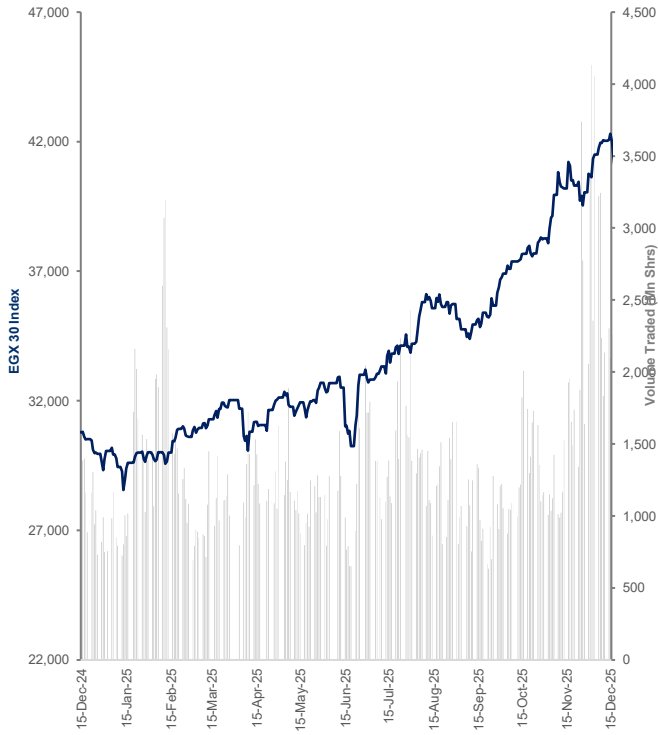
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.34	(0.30%)	11.59
Sohar Bank	0.16	0.00%	3.80
OQ Gas Networks	0.19	0.52%	3.05
OQ Exploration & Production SA	0.38	0.00%	2.78
Bank Dhofar	0.15	0.00%	2.77

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

December 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,622,705.8	(2.2%)	(0.2%)	30.8%
Banks	556,617.1	(8.0%)	(4.0%)	27.2%
Basic Resources	296,721.9	1.3%	4.6%	1.0%
Industrial Goods	178,180.4	(0.9%)	(0.5%)	0.2%
Health Care & Pharmaceuticals	92,866.9	(0.6%)	3.3%	89.9%
Real Estate	396,655.9	(0.2%)	1.0%	27.9%
Travel and Leisure	73,067.4	(0.4%)	5.5%	6.5%
Food, Beverages & Tobacco	253,044.4	(2.8%)	(4.6%)	35.0%
Energy and Support Services	20,819.2	0.0%	9.1%	6.8%
Trade and Distributors	27,447.9	(0.5%)	(1.2%)	53.1%
Shipping and Transport	86,594.3	(0.2%)	4.5%	12.7%
Education Services	50,033.1	(0.7%)	(10.5%)	108.1%
Contracting and Construction Eng	66,409.9	(0.6%)	(6.1%)	64.5%
Textiles and Durables	30,744.3	(0.1%)	0.8%	7.3%
Building Materials	70,964.7	(0.8%)	(1.0%)	211.8%
Media & Communication Services	249,411.7	(0.2%)	2.1%	66.0%
Paper and Packaging	2,231.2	0.0%	0.9%	5.4%
Non-bank Financial Services	170,895.6	(0.2%)	4.9%	72.8%

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 (EGP)	Daily % Chg
Gulf Canadian Real Estate Investment Co.	1.64	19.7%
Arab Aluminum	21.50	11.8%
Extracted Oils	6.86	11.0%
Osool ESB Securities Brokerage	1.85	10.8%
Arab Co. for Asset Management And Development	1.43	8.3%

Worst Return Performers	Price (EGP)	Daily % Chg
Arab Developers Holding	0.25	(7.8%)
El Kahera El Watania Investment	76.47	(6.6%)
Eastern Company	39.90	(5.6%)
Canal Shipping Agencies	35.20	(4.9%)
El Nasr For Manufacturing Agricultural Crops	47.00	(3.8%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.25	1,509,248
Arab Co. for Asset Management And Development	1.43	175,854
Orascom Investment Holding	1.14	99,680
Citadel Capital - Common Shares	3.88	92,928
Belton Financial Holding	3.55	75,339

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	40,926.86	(577.2)	(1.4%)	0.4%	37.6%
Market Cap (EGP Mn)	2,622,705.8	(57,987.7)	(2.2%)	(0.2%)	30.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	2,799.9	543.1	24.1%	1,390.3	934.3
Value Traded (EGP Mn)	6,804.6	1,905.1	38.9%	4,235.8	4,067.4
No. of Trades	121,008	11,140	10.1%	101,166	112,954

Market Breadth			
	▲ 58	▼ 109	▬ 54

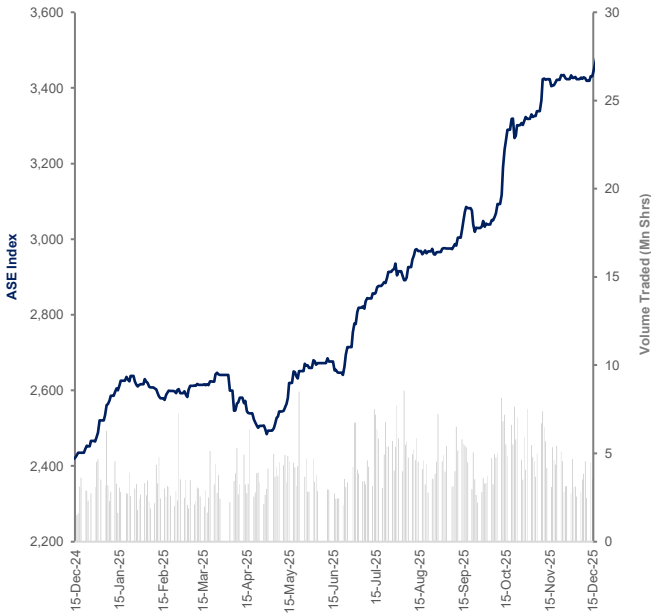
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial International Bank (Egypt)	101.03	(2.67%)	746.75
Arab Developers Holding	0.25	(7.78%)	399.56
Eastern Company	39.90	(5.61%)	380.21
Citadel Capital - Common Shares	3.88	0.78%	360.92
Fawry For Banking Technology And Electronic Payment	16.18	(0.12%)	277.44

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

December 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	26,778.0	0.4%	1.1%	42.9%
Banks	10,661.2	1.1%	(0.3%)	39.3%
Insurance	360.5	0.4%	1.5%	30.1%
Diversified Financial Services	286.1	1.1%	0.5%	7.9%
Real Estate	391.8	(0.1%)	2.6%	28.4%
Health Care Services	52.1	0.0%	3.6%	1.2%
Educational Services	325.5	(1.7%)	1.8%	16.6%
Hotels and Tourism	266.2	0.0%	(0.7%)	3.3%
Transportation	142.7	0.7%	5.7%	33.0%
Technology and Communication	585.0	(0.3%)	(0.6%)	7.6%
Utilities and Energy	1,264.8	0.2%	3.2%	31.7%
Commercial Services	289.1	0.0%	(0.8%)	1.2%
Pharmaceutical and Medical Industries	71.5	(0.1%)	3.8%	8.2%
Chemical Industries	65.8	0.8%	3.5%	14.2%
Food and Beverages	206.9	(0.1%)	(0.1%)	(5.1%)
Tobacco and Cigarettes	2.6	6.2%	0.0%	21.4%
Mining and Extraction Industries	11,624.3	(0.1%)	2.3%	60.5%
Engineering and Construction	95.6	(1.3%)	1.0%	(12.6%)
Electrical Industries	44.8	0.8%	6.7%	120.7%
Textiles Leathers and Clothings	41.7	0.0%	(2.1%)	37.6%

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
UNION INVESTMENT CORPORATION	0.00	9.1%
MIDDLE EAST HOLDING	1.58	7.5%
FIRST INSURANCE	1.10	4.8%
CENTURY INVESTMENT GROUP	0.47	4.4%
THE MEDITERRANEAN & GULF INSURANCE COMPANY-JORDAN I	0.24	4.3%

Worst Return Performers	Price (JD)	Daily % Chg
TUHAMA FOR FINANCIAL INVESTMENTS	0.41	(2.4%)
ARAB EAST INVESTMENT	0.85	(2.3%)
ARABIA INSURANCE COMPANY - JORDAN	1.30	(2.3%)
ARAB PHOENIX HOLDINGS	0.53	(1.9%)
JORDAN DECAPOLIS PROPERTIES	0.54	(1.8%)

Most Active Stocks By Volume	Price (JD)	Volume (*'000 Shrs)
CAPITAL BANK OF JORDAN	3.13	340
ARAB PHOENIX HOLDINGS	0.53	295
JORDAN AHLI BANK	1.40	201
ARAB BANK	6.85	188
JORDAN KUWAIT BANK	3.40	133

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,482.80	18.39	0.5%	1.4%	39.9%
Market Cap (JD Mn)	26,778.01	109.89	0.4%	1.1%	42.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (*'000 Shares)	3,502.1	(1,609.7)	(31.5%)	4,065.8	2,234.0
Value Traded (JD *'000)	6,819.9	(4,606.9)	(40.3%)	8,419.8	2,684.6
No. of Trades	2,885	(1,225)	(29.8%)	2,970	1,378

Market Breadth	▲	▼	▬
	49	22	90

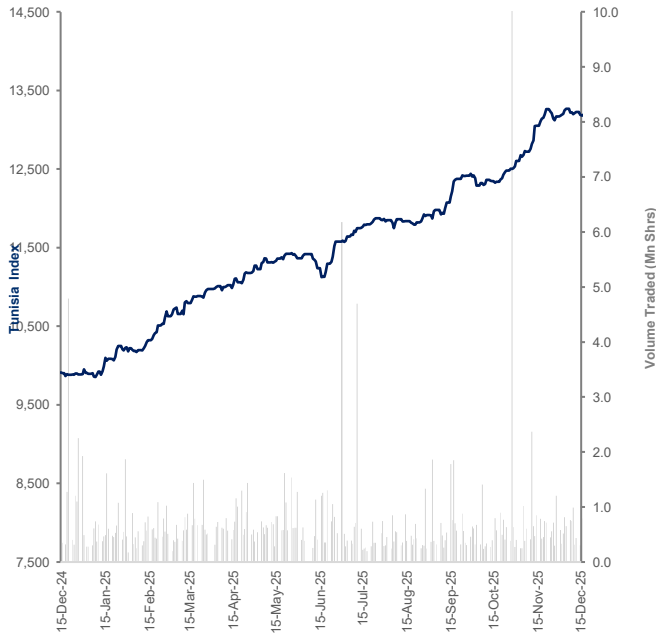
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	6.85	1.93%	1.27
CAPITAL BANK OF JORDAN	3.13	1.29%	1.06
JORDAN KUWAIT BANK	3.40	1.80%	0.45
JORDAN ISLAMIC BANK	4.50	0.00%	0.32
JORDAN AHLI BANK	1.40	2.19%	0.28

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

December 19, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	31,002.8	0.5%	1.1%	28.0%
Banking	14,206.8	0.1%	(1.2%)	22.2%
Insurance	1,193.8	4.0%	5.7%	21.7%
Leasing	1,142.9	1.5%	0.3%	25.1%
Financial Services	3,240.1	0.3%	0.1%	107.4%
Industrial	2,653.1	1.6%	3.1%	28.8%
Chemical Industry	476.2	0.2%	0.6%	12.2%
Food & Beverage	4,791.8	0.2%	6.7%	20.0%
Retailing	1,700.2	0.2%	1.0%	48.7%
Others	1,598.0	(0.3%)	3.1%	5.8%

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 (DT)	Daily % Chg
Societe Tunisienne d'Assurance	242.42	7.7%
Societe Tunisienne de Verrerie	13.90	5.4%
Tunisia Leasing SA	32.30	4.5%
Tunisie Profiles Aluminium SA	10.76	4.5%
Essoukna	3.29	4.4%

Worst Return Performers	Price (DT)	Daily % Chg
Accumulateur Tunisienne Assad	3.22	(8.0%)
Universal Auto Distributors Ho	0.56	(6.7%)
BH Leasing	3.96	(4.3%)
Atelier du Meuble Interieurs S	4.60	(3.6%)
Union Internationale de Banque	24.10	(1.6%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Tunisie Profiles Aluminium SA	10.76	786
One Tech Holding	8.87	268
Poulina Group	18.00	116
Societe Tunisienne de Verrerie	13.90	104
Societe Frigorifique et Brasse	12.49	96

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,248.80	28.52	0.2%	0.6%	33.1%
Market Cap (DT Mln)	31,003	143.10	0.5%	1.1%	28.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	1,788.3	1,019.4	132.6%	740.7	569.3
Value Traded ('000 DT)	19,900.3	6,401.1	47.4%	7,490.1	5,315.1
No. of Trades	1,781	456	34.4%	1,552	1,149

Market Breadth	▲ 16	▼ 22	▬ 26
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Tunisie Profiles Aluminium SA	10.76	4.47%	8.33
One Tech Holding	8.87	(0.34%)	2.16
Poulina Group	18.00	0.28%	2.05
Societe Tunisienne de Verrerie	13.90	5.38%	1.43
Tunisia Leasing SA	32.30	4.53%	1.35

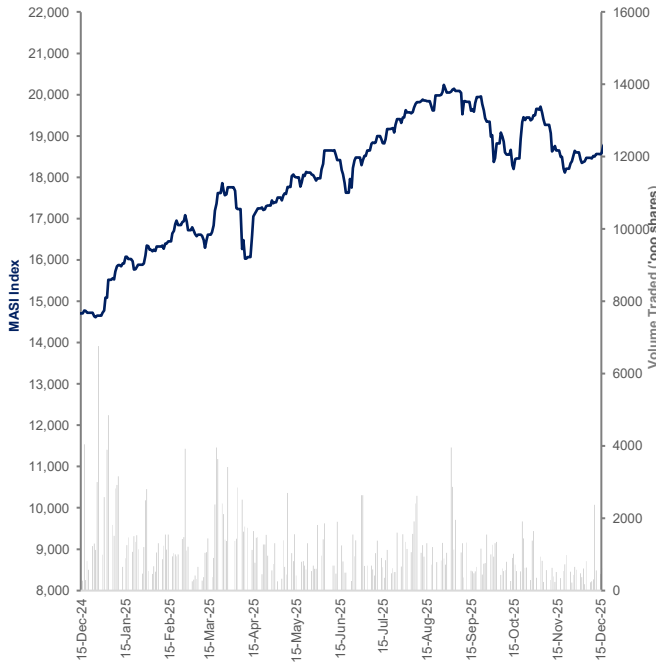
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

December 19, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	778,398.0	0.2%	1.4%	26.2%
Banking	309,804.8	1.1%	4.6%	22.5%
Beverages	8,663.5	1.7%	1.6%	(5.0%)
Chemicals	2,890.3	2.8%	1.8%	14.3%
Construction & Building Material	79,160.7	(0.3%)	(0.7%)	3.7%
Distributors	20,282.0	(1.0%)	1.1%	21.4%
Electricity	53,074.2	(1.7%)	(1.2%)	67.9%
Food Producers & Processors	26,800.0	(2.3%)	0.3%	2.1%
Holding Companies	6,219.6	(2.7%)	(0.7%)	24.6%
Insurance	34,233.7	(1.0%)	(0.7%)	11.1%
Investment & other Finance	4,091.6	1.0%	2.0%	9.2%
Leisures & Hotel	5,515.9	(2.5%)	(2.8%)	71.8%
Materials, Software & Computer	5,918.7	1.0%	5.2%	3.9%
Mining	81,190.5	(0.1%)	2.0%	101.8%
Oil & Gas	14,265.6	1.2%	3.0%	10.4%
Real Estate	26,409.1	0.6%	(6.2%)	(0.0%)
Telecommunications	98,634.5	0.2%	(2.4%)	36.8%
Transport	1,112.6	0.1%	4.2%	(17.3%)
Forestry & Paper	130.5	0.0%	(2.0%)	32.9%

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 (MAD)	Daily % Chg
Maghreb Oxygene	414.00	7.5%
Attijariwafa Bank	764.00	2.5%
Colorado SA	84.00	2.4%
Societe Des Boissons du Maroc	2250.00	2.3%
SNEP	500.00	2.0%

Worst Return Performers	Price (MAD)	Daily % Chg
Cie Miniere de Touissit	1620.00	(4.8%)
Lesieur Cristal	286.00	(4.3%)
Auto Hall	90.00	(3.2%)
Delta Holding SA	71.00	(2.7%)
RISMA	385.00	(2.5%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Maroc Telecom	112.20	2,213.4
Douja Promotion Groupe Addoha	35.00	209.4
Banque Centrale Populaire	287.00	173.6
Attijariwafa Bank	764.00	160.7
LafargeHolcim Maroc SA	1840.00	145.8

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,938.30	122.35	0.7%	1.8%	28.2%
Market Cap (MAD Mn)	778,398	1,496	0.2%	1.4%	26.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	3,190.8	2,636.4	475.6%	1,128.1	1,230.4
Value Traded (MAD Mn)	869.35	721.05	486.2%	241.4	157.4

Market Breadth

▲ 16 ▼ 17 = 8

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
LafargeHolcim Maroc SA	1840.00	(0.54%)	271.39
Maroc Telecom	112.20	0.18%	248.57
Attijariwafa Bank	764.00	2.50%	121.24
Banque Centrale Populaire	287.00	0.00%	49.94
Credit du Maroc SA	1100.00	(1.35%)	18.45

Source: Bloomberg, Kamco Research

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