

MENA Markets Daily Report

November 19, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
MENA Countries								
In this Report... Kuwait Saudi Arabia UAE - Dubai UAE - Nasdaq Dubai UAE - Abu Dhabi Qatar Bahrain Oman Egypt Jordan Tunisia Morocco		Kuwait	Premier Market Index	▼	9,341.82	(0.7%)	19.2%	4.8%
		Kuwait	Main 50 Index	▼	8,405.04	(1.0%)	23.5%	24.0%
	2	Kuwait	Main Market Index	▼	8,313.60	(0.8%)	20.4%	24.0%
	3	Kuwait	All Share Index	▼	8,788.93	(0.7%)	19.4%	8.0%
	4	Saudi Arabia	TADAWUL All Share Index	▲	11,098.80	0.4%	(7.8%)	0.6%
	5	UAE - Dubai	DFM General Index	▼	5,898.93	(1.0%)	14.3%	27.1%
	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	4,714.75	(0.6%)	12.1%	9.8%
	7	UAE - Abu Dhabi	FTSE ADX General Index	▼	9,882.24	(0.3%)	4.9%	(1.7%)
	8	Qatar	QE 20 Index	▼	10,682.52	(1.1%)	1.1%	(2.4%)
	9	Bahrain	Bahrain All Share	▼	2,050.35	(0.4%)	3.2%	0.7%
	10	Oman	MSX 30 Index	▼	5,622.23	(0.5%)	22.8%	1.4%
	11	Egypt	EGX 30	▼	40,501.28	(1.4%)	36.2%	19.5%
	12	Jordan	ASE Index	▲	3,406.83	0.0%	36.9%	2.4%
13	Tunisia	Tunisia Index	▲	13,140.57	0.3%	32.0%	13.7%	
		Morocco	MASI	▼	18,496.12	(0.8%)	25.2%	22.2%
Emerging Markets								
		China	SSE Composite Index	▼	3,939.81	(0.8%)	17.5%	12.7%
		India	SENSEX	▼	84,673.02	(0.3%)	8.4%	8.2%
		Brazil	BOVESPA Stock Index	▼	156,522.13	(0.3%)	30.1%	(10.4%)
		Mexico	BOLSA Index	▼	61,984.45	(0.6%)	25.2%	(13.7%)
		Emerging Markets	MSCI EM Index	▼	1,361.75	(1.9%)	26.6%	5.3%
Global Markets								
		World	MSCI ACWI Index	▼	976.01	(1.2%)	16.0%	17.3%
		Asia	MSCI Asia Pacific	▼	700.18	(2.0%)	23.0%	8.2%
		Europe	DJ Stoxx 600	▼	561.86	(1.7%)	10.7%	6.0%
		Europe	FTSEurofirst 300	▼	2,241.04	(1.7%)	11.2%	6.7%
		U.S.A	S&P 500	▼	6,617.32	(0.8%)	12.5%	23.3%
		U.S.A	DJIA	▼	46,091.74	(1.1%)	8.3%	12.9%
		U.S.A	NASDAQ Composite	▼	22,432.85	(1.2%)	16.2%	28.6%
		UK	FTSE 100	▼	9,552.30	(1.3%)	16.9%	5.7%
		Germany	DAX	▼	23,180.53	(1.7%)	16.4%	18.8%
		Japan	NIKKEI 225	▼	48,702.98	(3.2%)	22.1%	19.2%
		Hong Kong	HANG SENG INDEX	▼	25,930.03	(1.7%)	29.3%	17.7%
Currencies								
		USD	USD vs. World Currencies Basket	▼	99.55	(0.0%)	(8.24%)	6.7%
		GBP/USD	British Pound / USD Cross	▼	1.31	(0.08%)	5.03%	(1.4%)
		EUR/USD	Euro / USD Cross	▼	1.16	(0.09%)	11.85%	(5.7%)
		KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.26	(0.05%)	0.39%	(0.2%)
Other Asset Classes								
		Oil	Brent	▲	64.89	1.1%	(13.1%)	(3.1%)
		Oil	NYMEX	▲	60.74	1.4%	(15.3%)	(0.9%)
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	4.37	0.2%	0.2%	6.8%
		Gold	Gold Spot \$/Oz	▲	4,067.24	0.6%	55.0%	26.3%
		Silver	Silver Spot \$/Oz	▲	50.70	1.0%	75.4%	21.7%
		Bitcoin	Bitcoin USD Cross	▲	92,452.39	0.7%	(1.3%)	116.2%

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

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

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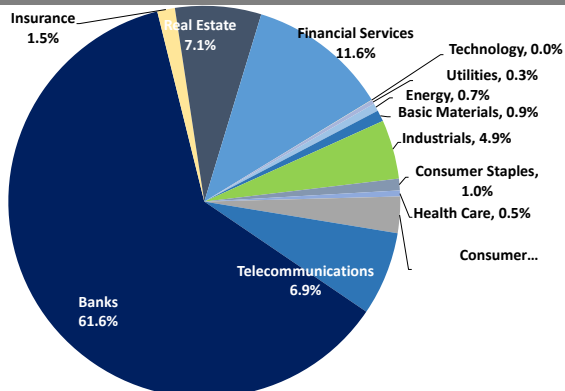
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Kamco Investment Company - K.S.C
(Public)

Boursa Kuwait Daily Report

November 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	14,615.4	24.2	10.8%
2- National Bank of Kuwait	8,760.3	14.1	14.7%
3- Boubayan Bank	3,096.4	31.1	10.8%
4- Zain	2,280.4	9.2	20.1%
5- Mabanee Co.	1,481.8	17.9	11.8%
6- Commercial Bank of Kuwait	1,400.2	9.0	21.1%
7- Gulf Bank	1,389.4	24.8	6.8%
8- Warba Bank	1,282.0	38.0	4.2%
9- Burgan Bank	864.0	18.8	5.3%
10- Boursa Kuwait Securities Co.	788.0	33.0	36.1%
Total	35,958	18.25	12.4%

*: ROE is calculated based on TTM 1H-2025 net profit & shareholders' equity as of 30-June-25

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Kamco Investment Co.	0.182	0.016	9.6%
Arab Real Estate Co.	0.188	0.012	6.8%
Shuaiba Industrial Co.	0.267	0.011	4.3%
Ekttitab Holding Co.	0.049	0.002	3.8%
Tamdeen Investment Co.	1.201	0.039	3.4%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al-Argan International Real Estate Co.	0.118	(0.015)	(11.3%)
National Cleaning Co.	0.122	(0.014)	(10.3%)
Metal & Recycling Co.	0.147	(0.016)	(9.8%)
Al-Manar Financing & Leasing Co.	0.105	(0.008)	(7.1%)
Kuwait & Gulf Link Transport Co.	0.074	(0.005)	(6.6%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Ekttitab Holding Co.	0.049	3.8%	137,437,839
Al-Argan International Real Estate Co.	0.118	(11.3%)	130,944,799
GFH Financial Group	0.177	(0.6%)	44,828,802
National Cleaning Co.	0.122	(10.3%)	44,431,256
Kuwait Finance House	0.791	(0.5%)	17,033,980

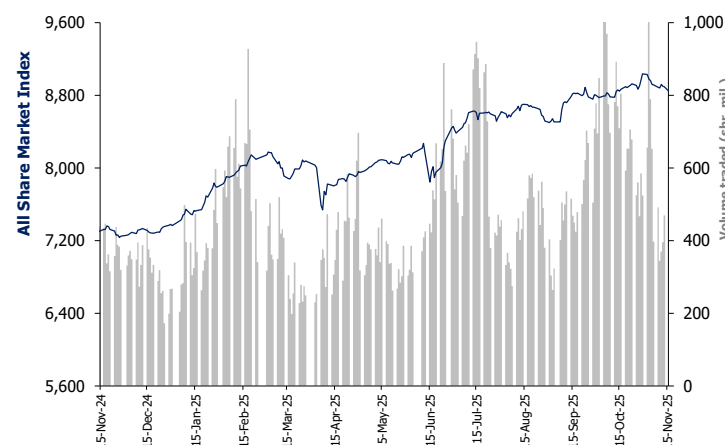
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,788.9	▼	(0.7%)	(2.7%)	19.4%
Energy	1,749.6	▼	(0.5%)	(4.9%)	47.1%
Basic Materials	872.0	▼	(0.5%)	(1.1%)	(4.3%)
Industrials	744.6	▼	(1.3%)	(4.6%)	2.9%
Consumer Staples	1,687.1	▼	(0.5%)	29.2%	68.9%
Health Care	551.8	=	0.0%	(4.8%)	20.4%
Consumer Discretionary	2,383.9	▲	0.1%	(0.3%)	12.3%
Telecommunications	1,199.7	▼	(0.3%)	(0.2%)	17.9%
Banks	2,144.1	▼	(0.6%)	(2.7%)	18.5%
Insurance	1,935.9	▲	0.1%	(0.1%)	(5.8%)
Real Estate	1,942.9	▼	(1.4%)	(5.2%)	43.6%
Financial Services	1,879.9	▼	(1.0%)	(4.4%)	24.4%
Technology	1,018.5	▼	(5.4%)	(19.5%)	(2.1%)
Utilities	426.3	▼	(1.2%)	(4.1%)	7.3%

Market Breadth		19		102		19
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,341.82	(65.8)	(0.7%)	(2.3%)	19.2%	
Main 50 Index	8,405.04	(80.9)	(1.0%)	(5.1%)	23.5%	
Main Market Index	8,313.60	(66.9)	(0.8%)	(4.2%)	20.4%	
All Share Market Index	8,788.93	(63.5)	(0.7%)	(2.7%)	19.4%	
Market Cap (KWD Mn)	52,904.82	(376.5)	(0.7%)	(3.5%)	21.8%	

Index Performance relative to Volume

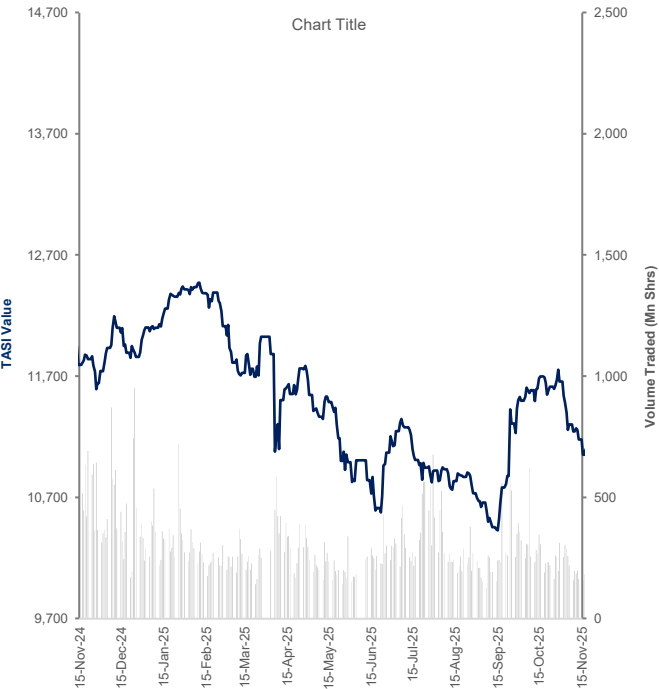


Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	722.5	283.1	64.4%	498.5	269.2
Value Traded (KWD Mn)	128.8	38.7	43.0%	111.3	59.4
No. of Trades	38,214	14,481	61.0%	25,126	15,653

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Al-Argan International Real Estate Co.	0.118	(11.3%)	14,806,732
Kuwait Finance House	0.791	(0.5%)	13,462,353
GFH Financial Group	0.177	(0.6%)	7,931,750
National Bank of Kuwait	1.002	(0.9%)	6,732,953
Ekttitab Holding Co.	0.049	3.8%	6,462,103

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,457,526.2	0.2%	(2.2%)	(7.4%)
Energy	6,342,279.4	(0.0%)	(0.3%)	(7.6%)
Materials	616,215.3	0.3%	(6.0%)	(2.4%)
Capital Goods	69,320.9	(0.2%)	(4.4%)	(3.3%)
Commercial & Professional Svc	11,654.7	(1.4%)	(7.3%)	(24.8%)
Transportation	48,252.5	(0.0%)	(8.5%)	(0.7%)
Consumer Durables & Apparel	7,457.7	(0.4%)	(5.7%)	(18.0%)
Consumer Services	57,279.9	(0.8%)	(10.2%)	(16.8%)
Media	30,617.8	1.9%	(5.3%)	(36.2%)
Consumer Discretionary Distribution &	33,250.7	(0.3%)	(5.6%)	10.4%
Consumer Staples Distribution & Retail	37,913.1	0.4%	(7.6%)	(18.2%)
Food & Beverages	93,645.2	1.4%	(5.5%)	(19.4%)
Health Care Equipment & Svc	164,839.3	0.9%	(6.0%)	(5.7%)
Pharma, Biotech & Life Science	16,575.6	1.9%	(4.2%)	(2.1%)
Banks	998,959.3	0.8%	(4.5%)	2.6%
Financial Services	66,021.5	0.9%	(2.7%)	(2.5%)
Insurance	71,777.9	(0.0%)	(7.0%)	(26.0%)
Telecommunication Services	279,418.7	0.0%	(4.3%)	10.0%
Utilities	242,762.7	(0.6%)	(11.1%)	(37.8%)
REITs	14,518.8	(0.2%)	(1.8%)	(6.5%)
Real Estate Mgmt & Dev't	143,524.3	1.6%	(5.2%)	12.6%
Software & Services	110,779.8	1.0%	(10.7%)	(20.9%)

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
Retal Urban Development Company	13.34	10.0%
Perfect Presentation for Commercial Services Co.	9.00	5.0%
Al Hammadi Co for Development	30.98	4.9%
Cenomi Retail	23.62	4.2%
Jahez International Company for Information System Technology	17.08	3.9%

Worst Return Performers	Price (SAR)	Daily % Chg
Tihama Advertising & Public Re	0.00	(10.0%)
Allied Cooperative Insurance G	10.15	(5.3%)
Saudi Arabian Cooperative Insu	12.50	(4.9%)
Saudi Enaya Cooperative Insura	8.41	(4.0%)
Walaa Cooperative Insurance Co	12.55	(3.7%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.89	44,286
Retal Urban Development Company	13.34	12,307
Saudi Arabian Oil Co	25.84	11,333
Jabal Omar Development Co	15.95	5,583
Saudi Chemical Co Holding	7.34	4,960

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	11,098.80	47.67	0.4%	(4.8%)	(7.8%)
Market Cap (SAR Mn)	9,457,526	14,217	0.2%	(2.2%)	(7.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	214.3	30.3	16.4%	282.5	409.1
Value Traded (SAR Mn)	4,306.4	359.1	9.1%	5,344.0	7,702.4
No. of Trades	466,777	50,071	12.0%	484,073	519,776

Market Breadth	▲ 120	▼ 131	▬ 18
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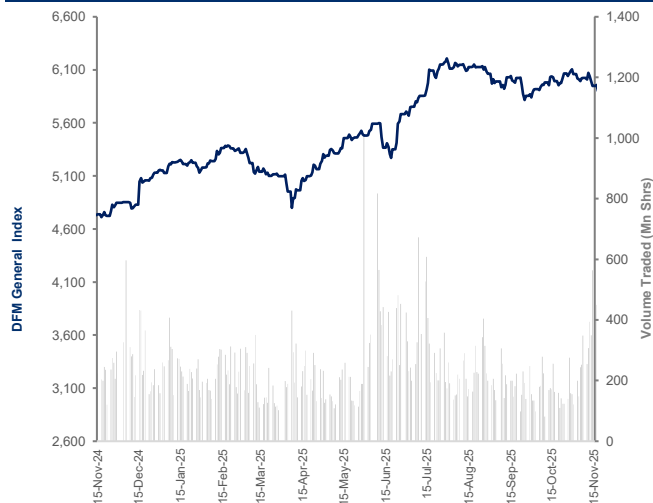
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Dr Sulaiman Al Habib Medical S	259.40	0.9%	313.32
Al Rajhi Bank	101.30	1.3%	294.84
Saudi Arabian Oil Co	25.84	0.0%	291.03
Saudi National Bank	38.10	0.1%	163.58
Retal Urban Development Company	13.34	10.0%	159.60

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	993,774.3	(0.9%)	(3.0%)	10.7%
Financials	434,040.9	(1.0%)	(4.3%)	21.3%
Real Estate	201,696.0	(1.3%)	(4.3%)	5.3%
Industrial	114,193.0	(0.9%)	1.3%	21.8%
Materials	1,496.2	0.2%	0.5%	19.8%
Consumer Staples	28,487.7	0.1%	(1.0%)	(10.4%)
Consumer Discretionary	24,251.2	1.2%	(9.6%)	(34.0%)
Telecommunication	43,561.2	(0.7%)	1.8%	28.3%
Utilities	146,048.0	(0.7%)	(1.0%)	(3.0%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Ektitab Holding Company	0.96	14.9%
Ithmaar Holding	0.36	14.9%
Al Firdous Holdings Pjsc	0.43	14.8%
Dubai Refreshments Company	21.80	10.4%
Shuaa Capital	0.26	5.6%

Worst Return Performers	Price (AED)	Daily % Chg
Int'L Financial Advisors Co.	5.40	(10.0%)
Al Ramz Corporation Investment and Development PJSC	1.14	(5.8%)
Commercial Bank Of Dubai	9.06	(4.5%)
Gulf Navigation Holding Pjsc	8.62	(2.5%)
Dubai Financial Market Pjsc	1.57	(2.5%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Ithmaar Holding	0.36	170,194
Drake & Scull International	0.33	129,738
Shuaa Capital	0.26	46,767
TALABAT Holding PLC	0.85	30,839
Al Ramz Corporation Investment and Development PJSC	1.14	28,822

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	5,898.93	(58.56)	(1.0%)	(2.6%)	14.3%
Market Cap (AED Mn)	993,774	(9,157)	(0.9%)	(3.0%)	10.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	554.0	104.4	23.2%	239.7	188.3
Value Traded (AED Mn)	703.1	37.5	5.6%	657.3	378.3
No. of Trades	16,786	(777)	(4.4%)	13,080	9,392

Market Breadth	▲ 16	▼ 28	▬ 32
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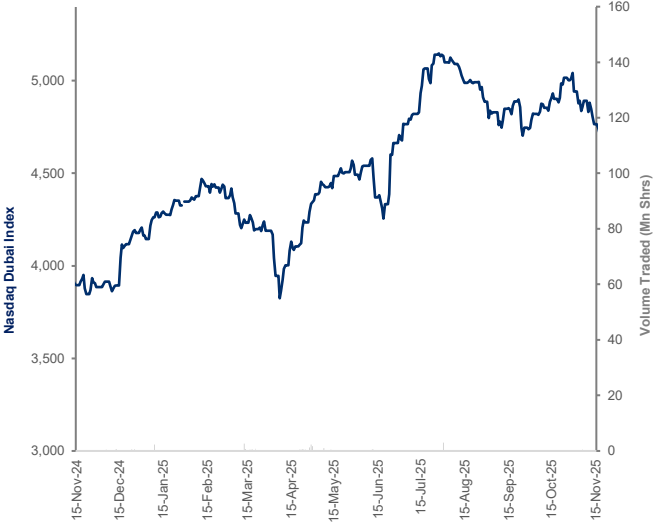
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	13.35	(1.11%)	162.47
Dubai Islamic Bank	9.28	(0.85%)	60.46
Ithmaar Holding	0.36	14.89%	56.98
Drake & Scull International	0.33	5.10%	42.35
Air Arabia Pjsc	4.01	0.25%	38.72

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	54,747.8	0.0%	(2.4%)	7.4%
DEPA Limited (AED)	119.2	0.0%	(15.8%)	(17.9%)
Emirates REIT (CEIC) Limited	191.0	1.6%	12.8%	19.2%
ENBD REIT (CEIC) Limited	110.0	0.0%	(4.3%)	25.0%
Hikma Pharmaceuticals GDR	4,605.3	0.0%	(10.9%)	(16.6%)
Nasdaq, Inc.	49,722.3	0.0%	(1.5%)	10.3%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
Emirates Reit (Ceic) Limited	0.59	1.6%

Worst Return Performers	Price (USD)	Daily % Chg
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Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Emirates Reit (Ceic) Limited	0.59	89.0
Enbd Reit (Ceic) Limited	0.44	27.0

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,714.75	(29.6)	(0.6%)	(4.6%)	12.1%
Market Cap (USD Mn)	54,748	2.9	0.0%	(2.4%)	7.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	0.116	0.03	32%	0.179	1.12
Value Traded (USD Mn)	0.064	0.02	31%	0.1	0.34
No. of Trades	12.0	3.00	33%	11	8

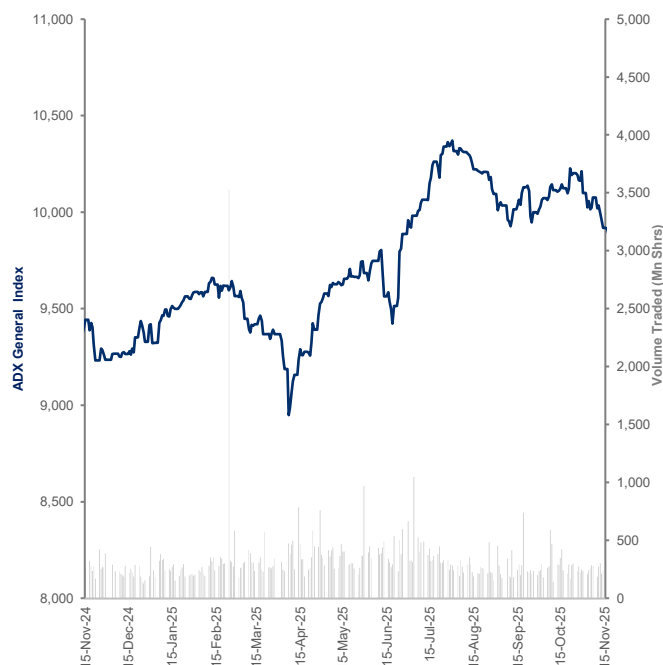
Market Breadth	▲ 1	▼ 0	= 3
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.59	1.55%	0.05
Enbd Reit (Ceic) Limited	0.44	0.00%	0.01

Abu Dhabi Securities Exchange Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	2,981,582.4	(0.5%)	(1.9%)	1.7%
Financials	1,470,322.8	(0.0%)	(1.1%)	6.8%
Telecommunication	202,022.8	1.8%	(2.5%)	14.2%
Consumer Discretionary	66,802.5	(0.7%)	(12.4%)	(7.5%)
Industrial	221,071.1	(0.6%)	(3.9%)	(0.8%)
Real Estate	72,531.9	(1.7%)	(5.8%)	11.1%
Basic Materials	95,451.0	0.2%	(0.8%)	3.2%
Energy	407,594.1	(0.4%)	(3.0%)	(2.4%)
Utilities	382,276.5	(2.9%)	0.9%	(3.1%)
Consumer Staples	25,641.9	(1.2%)	(1.7%)	(31.4%)
Health Care	37,867.9	(1.3%)	(8.4%)	(24.5%)

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
Abu Dhabi National Takaful Co.	5.00	14.4%
Ooreedo	13.10	10.6%
Umm Al Qaiwain General Investments Co.	1.58	6.0%
Eshraq Investments P.J.S.C	0.48	3.2%
Abu Dhabi Commercial Bank	13.84	2.5%

Worst Return Performers	Price (AED)	Daily % Chg
Al Khaleej Investment Co.	5.48	(8.2%)
Hayah Insurance Co	1.36	(6.2%)
Ras Al Khaimah Poultry & Feeding Co.	2.00	(5.7%)
Gulf Pharmaceutical Industries	1.12	(5.1%)
Multiply Group	2.48	(5.0%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Multiply Group	2.48	44,139
Borouge	2.51	24,524
ADNOCGAS UH EQUITY	3.36	23,594
ADNOC Distribution	3.83	20,578
ADNOC Drilling	5.28	18,055

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,882.24	(29.20)	(0.3%)	(2.2%)	4.9%
Market Cap (AED Mn)	2,981,582	(13,610)	(0.5%)	(1.9%)	1.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	278.9	(21.0)	(7.0%)	334.4	304.0
Value Traded (AED Mn)	1,063.4	(697.6)	(39.6%)	1,260.7	1,207.4
No. of Trades	21,916	3,057	16.2%	21,481	15,965

Market Breadth

▲ 17 ▼ 42 = 31

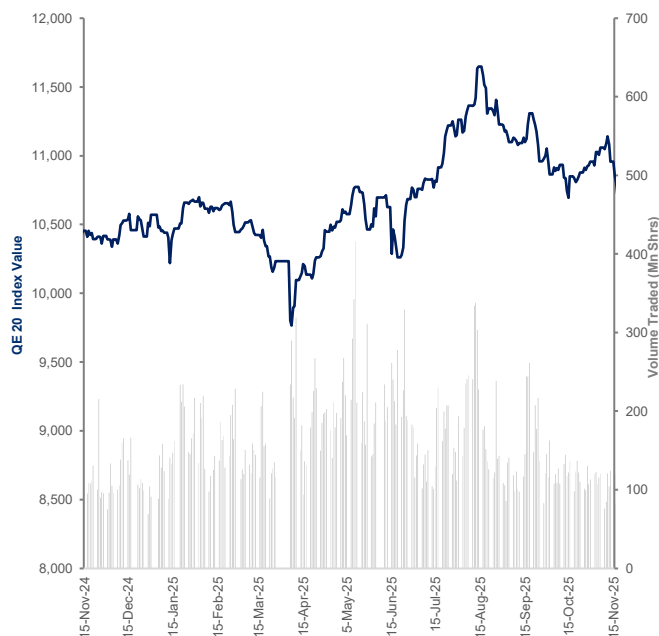
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Multiply Group	2.48	(4.98%)	109.22
Al Dar Properties Co.	8.45	(1.74%)	108.07
ADNOC Drilling	5.28	(0.94%)	95.49
International Holdings Company PJSC	399.70	0.03%	93.59
ADNOCGAS UH EQUITY	3.36	(0.30%)	79.21

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	637,837.6	(1.3%)	(2.6%)	2.7%
Banking & Finance Sector	315,660.7	(0.6%)	(2.4%)	3.4%
Goods & Consumer Services	31,421.0	(0.7%)	(2.2%)	2.1%
Industrial Sector	144,219.2	(1.7%)	(4.8%)	(2.8%)
Insurance Sector	10,820.3	(0.8%)	(1.5%)	(2.6%)
Real Estate	43,873.4	(0.8%)	(1.4%)	0.7%
Telecom	52,204.9	(5.5%)	(2.5%)	16.7%
Transport	39,638.1	(0.5%)	2.6%	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 (QAR)	Daily % Chg
Qatar General Insurance & Rein	1.55	2.6%
Medicare Group	6.50	1.7%
Qatar German Co for Medical De	1.65	1.7%
Zad Holding Group	13.65	0.3%
United Development Co QSC	0.94	0.2%

Worst Return Performers	Price (QAR)	Daily % Chg
Ooredoo QPSC	13.00	(6.7%)
Gulf Warehousing Co	2.44	(3.3%)
Qatar National Cement Co QSC	2.81	(3.0%)
Investment Holding Group	3.87	(2.9%)
Mannai Corp QSC	4.72	(2.0%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.38	10,655
Masraf Al Rayan QSC	2.22	9,575
Mazaya Qatar Real Estate Devel	0.59	8,587
Mesaieed Petrochemical Holding	1.17	8,101
Ezdan Holding Group QSC	1.13	6,865

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,682.52	(118.02)	(1.1%)	(2.5%)	1.1%
Market Cap (QAR Mn)	637,838	(8,315)	(1.3%)	(2.6%)	2.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	117.4	(2.1)	(1.8%)	166.8	157.4
Value Traded (QAR Mn)	449.8	76.7	20.6%	423.6	438.0
No. of Trades	44,540	11,815	36.1%	19,271	14,592

Market Breadth	▲ 5	▼ 45	= 4
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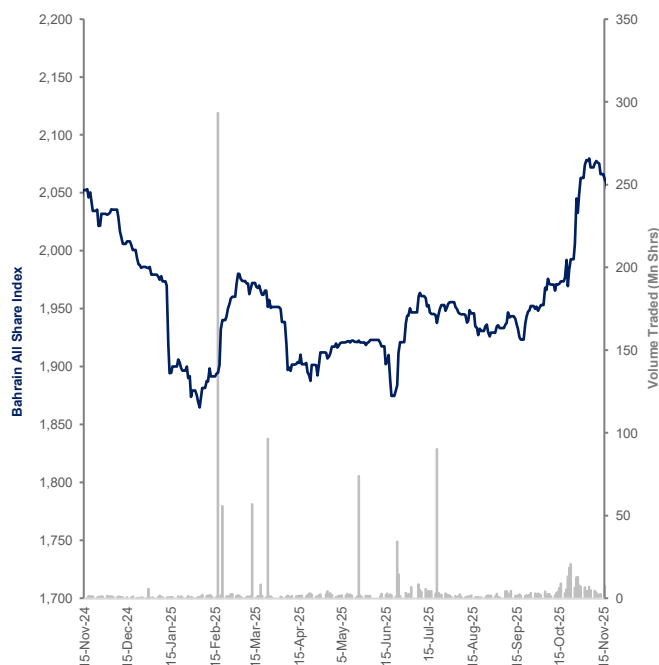
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Ooredoo QPSC	13.00	(6.74%)	81.57
Qatar National Bank QPSC	18.05	(0.82%)	68.27
Qatar Islamic Bank SAQ	23.68	0.00%	37.70
Industries Qatar QSC	12.11	(1.86%)	22.69
Masraf Al Rayan QSC	2.22	(0.85%)	21.32

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,530.7	(0.6%)	0.5%	11.6%
Materials	1,533.6	(1.4%)	(2.3%)	(16.9%)
Industrial	124.5	(0.1%)	1.0%	(4.9%)
Consumer Discretionary	248.9	0.0%	0.7%	6.6%
Consumer Staples	116.3	0.0%	3.2%	(7.5%)
Financials	23,561.0	(0.6%)	0.7%	15.0%
Communication Services	874.7	(0.2%)	(0.1%)	(0.8%)
Real Estate	71.7	0.0%	(2.5%)	10.2%

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 (BHD)	Daily % Chg
Ithmaar Holding BSC	0.04	8.3%

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,050.35	(8.68)	(0.4%)	(0.6%)	3.2%
Market Cap (BHD Mn)	26,530.7	(163.3)	(0.6%)	0.5%	11.6%

Worst Return Performers	Price (BHD)	Daily % Chg
Aluminium Bahrain B.S.C	1.08	(1.4%)
GFH FINANCIAL GROUP BSC	0.58	(1.0%)
Kuwait Finance House - Bahrain	2.58	(0.7%)
BBK BSC	0.52	(0.6%)
Bahrain Telecommunications Co	0.49	(0.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	6,930	(545)	(7.3%)	5,727.5	5,989.8
Value Traded (BHD '000)	1,259	(101)	(7.5%)	3,170.2	1,762.3
No. of Trades	71	7	10.9%	54	44

Market Breadth	▲ 1 ▼ 6 = 36
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Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
Ithmaar Holding BSC	0.04	4,796
GFH FINANCIAL GROUP BSC	0.58	1,152
Al Salam Bank-Bahrain BSC	0.22	703
Aluminium Bahrain B.S.C	1.08	126
Bahrain Car Park Co	0.17	38

Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.58	(1.02%)	0.67
Ithmaar Holding BSC	0.04	8.33%	0.18
Al Salam Bank-Bahrain BSC	0.22	0.00%	0.16
Aluminium Bahrain B.S.C	1.08	(1.37%)	0.14
Kuwait Finance House - Bahrain	2.58	(0.73%)	0.06

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	15,353.3	(0.4%)	0.2%	25.8%
Financial	6,244.2	(0.0%)	(1.4%)	20.6%
Industrial	6,085.4	(0.4%)	1.1%	33.4%
Services	3023.8	(1.3%)	2.0%	22.8%

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 (OMR)	Daily % Chg
Al Omaniya Financial Services Co.	0.13	3.2%
Gulf International Chemicals Co.	0.07	1.5%
National Bank Of Oman	0.366	1.1%
OQ Gas Networks	0.18	1.1%
Phoenix Power Co.	0.15	0.7%

Worst Return Performers	Price (OMR)	Daily % Chg
Salalah Port Services Co.	0.30	(9.1%)
Oman Fisheries Co.	0.03	(6.9%)
Muscat Gases Co.	0.11	(4.4%)
Sembcorp Salalah	0.18	(3.7%)
Muscat City Desalination	0.08	(3.7%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.16	28,251
Bank Muscat	0.33	13,171
OQ Exploration & Production SA	0.36	12,549
OQ BASE INDUSTRIES (SFZ)	0.17	11,986
OQ Gas Networks	0.18	9,353

Source: Bloomberg, KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,622.23	(27.58)	(0.5%)	0.2%	22.8%
Market Cap (OMR Mn)	15,353.3	(66.94)	(0.4%)	0.2%	25.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	107,118.7	(523.7)	(0.5%)	89,370.4	23,714.2
Value Traded (OMR '000)	24,725.4	(641.6)	(2.5%)	16,017.8	2,658.3

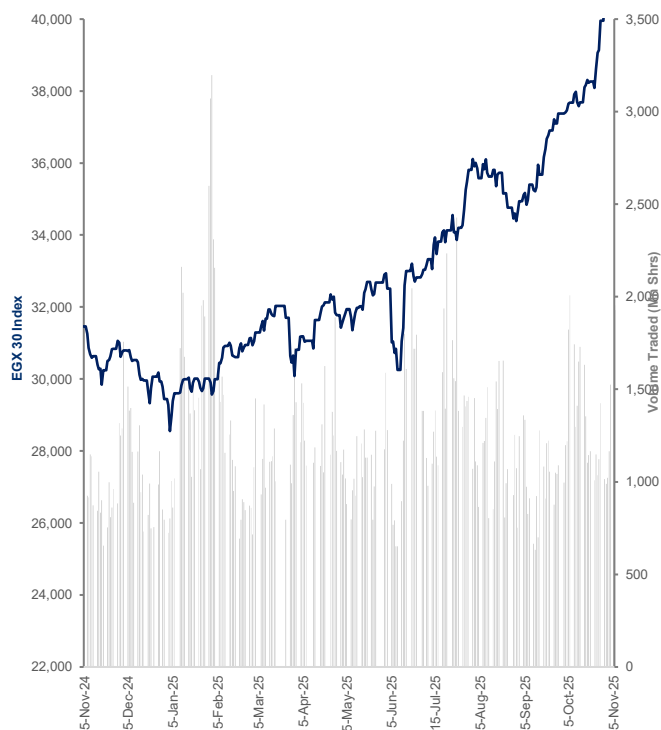
Market Breadth	▲ 6	▼ 28	= 84
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Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
OQ Exploration & Production SA	0.36	(1.09%)	4.58
Bank Muscat	0.33	0.00%	4.36
Sohar Bank	0.16	0.00%	4.36
OQ BASE INDUSTRIES (SFZ)	0.17	(0.58%)	2.05
Abraj Energy Services	0.33	(1.51%)	1.92

The Egyptian Exchange Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,651,407.4	(2.4%)	1.9%	25.1%
Banks	545,867.7	(6.7%)	(3.4%)	24.7%
Basic Resources	289,791.9	(0.9%)	(3.4%)	(1.4%)
Industrial Goods	181,627.0	(2.3%)	0.9%	2.2%
Health Care & Pharmaceuticals	92,192.7	0.8%	(5.1%)	88.5%
Real Estate	390,752.6	(1.8%)	9.3%	26.0%
Travel and Leisure	69,845.3	0.2%	(1.5%)	1.8%
Food, Beverages & Tobacco	272,980.3	(0.2%)	1.5%	45.7%
Energy and Support Services	18,388.3	0.1%	(0.5%)	(5.6%)
Trade and Distributors	27,855.3	(0.7%)	(4.1%)	55.3%
Shipping and Transport	73,115.0	(1.2%)	(8.3%)	(4.8%)
Education Services	48,093.4	(2.5%)	13.2%	100.1%
Contracting and Construction Eng	71,882.2	(2.2%)	5.7%	78.0%
Textiles and Durables	31,725.9	(1.0%)	(2.4%)	10.8%
Building Materials	71,479.8	(3.3%)	11.8%	214.1%
Media & Communication Services	237,696.0	(0.9%)	12.9%	58.2%
Paper and Packaging	2,169.2	(1.3%)	(3.1%)	2.4%
Non-bank Financial Services	225,944.7	(1.2%)	4.8%	6.7%

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
October Pharma	209.22	10.2%
Egyptian Real Estate Group	1.52	8.6%
Arab Co. for Asset Management And Development	1.21	6.2%
Egyptian Chemical Industries (Kima)	10.42	4.2%
Gadwa For Industrial Development	1.03	4.0%

Worst Return Performers	Price (EGP)	Daily % Chg
General Company For Land Reclamation, Development & Reconsti	200.45	(7.7%)
Macro Group Pharmaceuticals -Macro Capital	0.84	(7.7%)
Sues Canal Company For Technology Settling	262.47	(5.9%)
National Housing for Professional Syndicates	97.57	(4.8%)
El Arabia for Land Reclamation	356.22	(4.8%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Egyptians For Investment & Urban Development	0.38	218,788
Egyptian Real Estate Group	1.52	137,956
Aspire Capital Holding For Financial Investments	0.30	132,200
Arab Co. for Asset Management And Development	1.21	128,471
Al Khair River For Development Agricultural Investment&Envir	0.60	127,207

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	40,501.28	(564.5)	(1.4%)	5.8%	36.2%
Market Cap (EGP Mn)	2,651,407.4	(64,508.3)	(2.4%)	1.9%	25.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	1,653.6	(300.7)	(15.4%)	1,270.3	918.9
Value Traded (EGP Mn)	4,847.3	(1,760.7)	(26.6%)	4,031.8	4,149.1
No. of Trades	119,001	(33,941)	(22.2%)	98,980	115,374

Market Breadth	▲ 33	▼ 140	= 48
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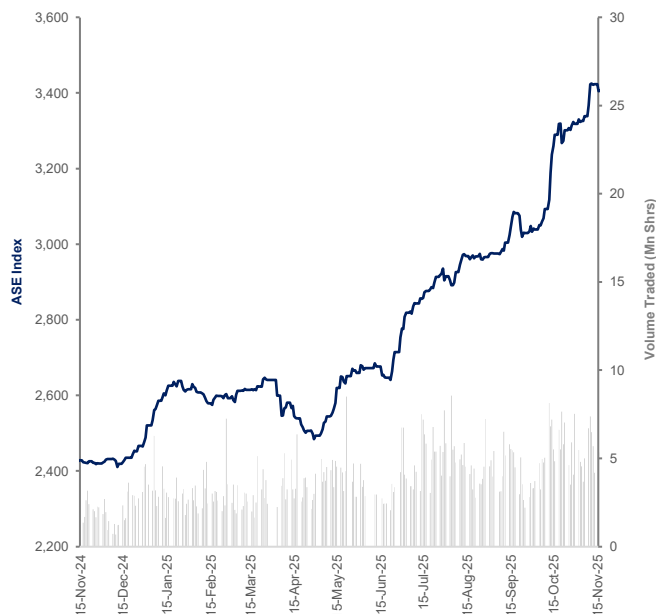
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Zahraa Maadi Investment & Development	6.06	(1.62%)	273.15
Commercial International Bank (Egypt)	107.00	(1.34%)	222.91
T M G Holding	74.60	(2.74%)	220.86
Egyptian Real Estate Group	1.52	8.57%	207.83
Heliopolis Housing	3.55	(0.84%)	177.60

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	26,435.5	0.1%	2.5%	41.1%
Banks	10,796.5	0.4%	4.9%	41.0%
Insurance	346.5	0.5%	0.8%	25.1%
Diversified Financial Services	282.7	(0.7%)	1.5%	6.6%
Real Estate	387.6	0.5%	0.5%	27.0%
Health Care Services	50.5	0.0%	2.4%	(1.9%)
Educational Services	314.6	0.1%	1.5%	12.7%
Hotels and Tourism	270.8	0.4%	5.7%	5.1%
Transportation	133.5	(0.0%)	1.4%	26.5%
Technology and Communication	583.1	0.3%	0.6%	7.3%
Utilities and Energy	1,196.6	0.0%	0.7%	24.6%
Commercial Services	293.4	0.0%	(1.3%)	2.7%
Pharmaceutical and Medical Industries	69.4	(0.4%)	(0.3%)	5.1%
Chemical Industries	62.8	(1.0%)	(0.5%)	9.0%
Food and Beverages	203.3	0.0%	(6.3%)	(6.7%)
Tobacco and Cigarettes	2.9	0.0%	18.7%	35.7%
Mining and Extraction Industries	11,267.4	(0.2%)	1.1%	55.6%
Engineering and Construction	92.0	(0.7%)	(3.2%)	(15.9%)
Electrical Industries	41.0	0.0%	11.4%	101.7%
Textiles Leathers and Clothings	41.0	(5.2%)	5.4%	35.1%

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 (JD)	Daily % Chg
NATIONAL INSURANCE	1.48	7.2%
THE ISLAMIC INSURANCE	1.92	3.2%
AL MANARA ISLAMIC INSURANCE COMPANY	0.35	2.9%
DARAT JORDAN HOLDINGS	0.73	2.8%
RUMM FINANCIAL BROKERAGE	0.40	2.6%

Worst Return Performers	Price (JD)	Daily % Chg
UNION INVESTMENT CORPORATION	0.11	(8.3%)
MIDDLE EAST HOLDING	1.43	(3.4%)
CONTEMPO FOR HOUSING PROJECTS	0.83	(2.4%)
ARAB INVESTORS UNION CO. FOR REAL ESTATES DEVELOPING	0.42	(2.3%)
CENTURY INVESTMENT GROUP	0.46	(2.1%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
ARAB BANK	7.15	347
ARAB PHOENIX HOLDINGS	0.50	233
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC	0.67	174
UNION INVESTMENT CORPORATION	0.11	153
JORDAN ISLAMIC BANK	4.46	152

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,406.83	0.86	0.0%	2.7%	36.9%
Market Cap (JD Mn)	26,435.53	16.43	0.1%	2.5%	41.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	4,598.2	(752.1)	(14.1%)	4,098.0	2,271.9
Value Traded (JD '000)	9,776.0	(1,458.9)	(13.0%)	8,459.3	2,748.8
No. of Trades	3,855	(13)	(0.3%)	2,973	1,421

Market Breadth	▲ 36	▼ 32	= 93
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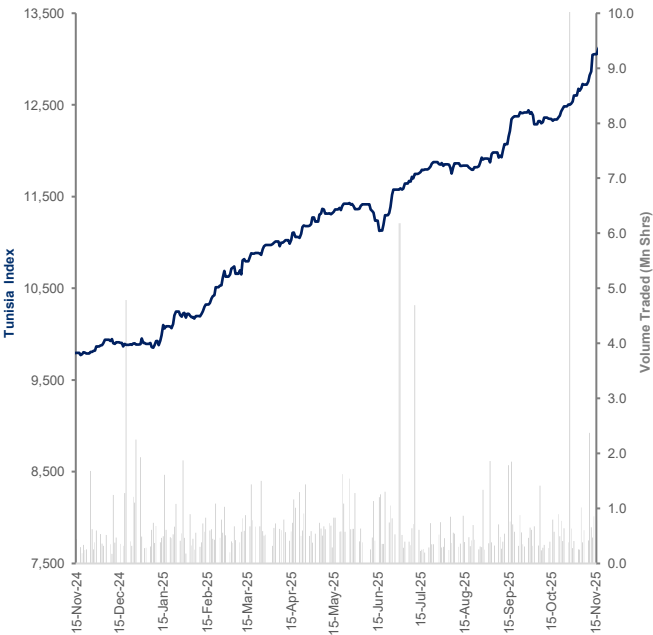
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	7.15	0.56%	2.46
JORDAN ISLAMIC BANK	4.46	(0.22%)	0.68
ARAB PHOENIX HOLDINGS	0.50	2.04%	0.12
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC	0.67	1.52%	0.11
BANK AL ETIHAD	2.44	0.00%	0.10

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

November 18, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,581.3	0.1%	2.7%	26.3%
Banking	14,408.3	0.1%	5.8%	23.9%
Insurance	1,139.6	0.4%	0.0%	16.1%
Leasing	1,143.7	0.3%	0.1%	25.2%
Financial Services	3,096.1	0.4%	0.6%	98.2%
Industrial	2,535.8	(0.3%)	0.4%	23.1%
Chemical Industry	494.4	(0.6%)	1.3%	16.5%
Food & Beverage	4,521.9	0.3%	(1.4%)	13.2%
Retailing	1,704.8	(0.2%)	3.9%	49.1%
Others	1,536.8	0.3%	(1.3%)	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 (DT)	Daily % Chg
Universal Auto Distributors Ho	0.57	3.6%
Union Bancaire pour le Commerc	27.32	3.1%
Societe Tunisienne de L'Air	0.35	2.9%
Unite de Fabrication de Medica	8.33	2.3%
Cie Internationale de Leasing	27.57	2.0%

Worst Return Performers	Price (DT)	Daily % Chg
BH Leasing	3.82	(4.3%)
Societe Immobiliere Tuniso Seo	3.18	(4.2%)
Essoukna	2.45	(2.0%)
Atelier du Meuble Interieurs S	5.60	(1.9%)
Telnet Holding	6.20	(1.9%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Poulina Group	17.20	102
Banque de Tunisie	6.92	66
Unite de Fabrication de Medica	8.33	63
Societe Tunisienne de Banque	4.05	40
Societe D'Articles Hygieniques	13.24	36

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,140.57	32.25	0.2%	4.3%	32.0%
Market Cap (DT Mln)	30,581	44.20	0.1%	2.7%	26.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	423.3	(361.1)	(46.0%)	747.1	574.5
Value Traded ('000 DT)	4,720.7	(2,268.4)	(32.5%)	7,364.2	5,405.9
No. of Trades	1,449	(273)	(15.9%)	1,544	1,165

Market Breadth	▲ 19	▼ 21	= 24
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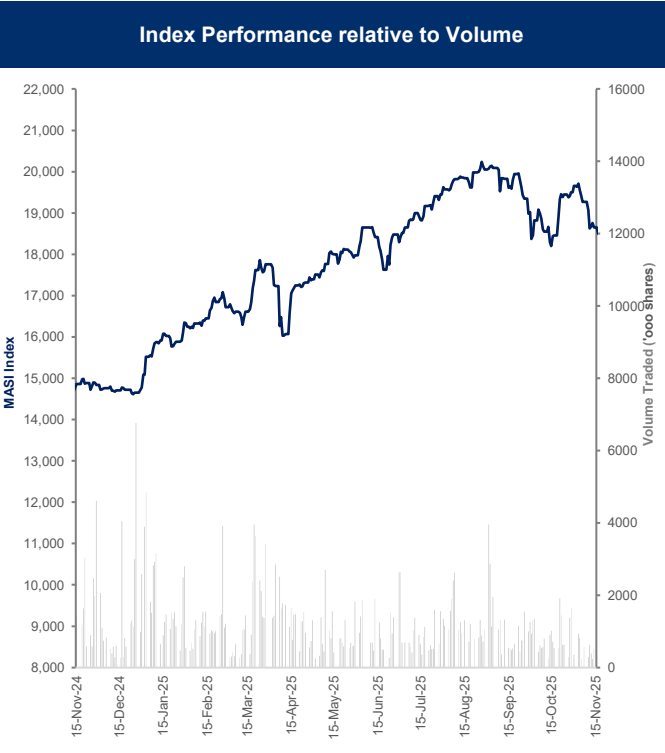
Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Poulina Group	17.20	0.41%	1.64
Unite de Fabrication de Medica	8.33	2.33%	0.52
Societe D'Articles Hygieniques	13.24	0.15%	0.48
Banque de Tunisie	6.92	1.02%	0.46
Societe Frigorifique et Brasse	11.95	0.42%	0.20

Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

November 17, 2025



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	765,746.9	(0.6%)	(5.9%)	24.1%
Banking	297,902.5	(0.7%)	(6.1%)	17.8%
Beverages	8,681.9	6.0%	(2.7%)	(4.8%)
Chemicals	2,926.4	(0.3%)	(5.5%)	15.7%
Construction & Building Material	80,198.9	0.8%	(4.8%)	5.1%
Distributors	20,307.3	(0.6%)	(2.5%)	21.6%
Electricity	54,041.3	0.4%	(6.5%)	71.0%
Food Producers & Processors	27,288.5	(0.6%)	(5.1%)	4.0%
Holding Companies	6,394.8	0.5%	(7.6%)	28.1%
Insurance	34,660.2	(1.0%)	(3.1%)	12.4%
Investment & other Finance	3,792.6	(2.8%)	(4.4%)	1.2%
Leisures & Hotel	5,530.2	(0.5%)	(7.9%)	72.3%
Materials, Software & Computer	5,586.6	(0.3%)	(3.3%)	(2.0%)
Mining	75,981.7	(3.7%)	(8.1%)	88.8%
Oil & Gas	13,787.8	(3.6%)	(5.6%)	6.7%
Real Estate	28,122.0	(0.8%)	(6.6%)	6.5%
Telecommunications	99,293.8	0.0%	(5.9%)	37.7%
Transport	1,115.1	(0.0%)	(0.6%)	(17.1%)
Forestry & Paper	135.0	(1.1%)	(10.9%)	37.5%

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 (MAD)	Daily % Chg
Societe Des Boissons du Maroc	2246.00	8.4%
ATLANTA	147.90	2.4%
Auto Hall	96.00	1.6%
LafargeHolcim Maroc SA	1859.00	1.6%
Societe Metallurgique D'imiter	2639.00	1.5%

Worst Return Performers	Price (MAD)	Daily % Chg
Salafin	531.80	(6.0%)
Ennakl Automobiles	55.17	(4.9%)
Managem SA	5807.00	(4.0%)
Afrikaia Gaz	4011.00	(3.6%)
Cie Miniere de Touissit	1631.00	(3.1%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,496.12	(149.41)	(0.8%)	(5.9%)	25.2%
Market Cap (MAD Mn)	765,747	(4,973)	(0.6%)	(5.9%)	24.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	342.1	(170.1)	(33.2%)	1,175.5	1,219.1
Value Traded (MAD Mn)	66.62	(86.22)	(56.4%)	248.8	155.3

Market Breadth	▲ 12	▼ 23	= 6
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Most Active Stocks By Volume	Price (MAD)	Volume (⁰ 00 Shrs)
Douja Promotion Groupe Addoha	37.50	203.0
Maroc Telecom	112.95	29.0
Attijariwafa Bank	728.80	24.2
Bank of Africa	225.10	18.5
Alliances Developpement Immobi	590.00	13.9

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	728.80	(0.98%)	17.55
Alliances Developpement Immobi	590.00	(0.84%)	8.14
Managem SA	5807.00	(4.02%)	7.75
Douja Promotion Groupe Addoha	37.50	(0.82%)	7.21
Label Vie	4563.00	(0.78%)	5.75

Source: Bloomberg, Kamco Research

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