

# MENA Markets Daily Report

September 21, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change	
MENA Countries									
In this Report...		Kuwait	Premier Market Index	▼	9,435.98	(0.1%)	20.4%	4.8%	
		Kuwait	Main 50 Index	▲	8,300.20	0.7%	21.9%	24.0%	
	Kuwait	2	Kuwait	Main Market Index	▲	8,101.92	0.5%	17.3%	24.0%
	Saudi Arabia	3	Kuwait	All Share Index	▲	8,820.82	0.1%	19.8%	8.0%
	UAE - Dubai	4	Saudi Arabia	TADAWUL All Share Index	▲	10,780.69	1.2%	(10.4%)	0.6%
	UAE - Nasdaq Dubai	5	UAE - Dubai	DFM General Index	▲	6,023.21	0.7%	16.8%	27.1%
	UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	4,888.21	0.5%	16.2%	9.8%
	Qatar	7	UAE - Abu Dhabi	FTSE ADX General Index	▲	10,128.14	0.3%	7.5%	(1.7%)
	Bahrain	8	Qatar	QE 20 Index	▲	11,307.85	0.7%	7.0%	(2.4%)
	Oman	9	Bahrain	Bahrain All Share	▼	1,923.39	(0.1%)	(3.1%)	0.7%
	Egypt	10	Oman	MSX 30 Index	▲	5,123.64	0.1%	12.0%	1.4%
	Jordan	11	Egypt	EGX 30	▲	35,403.00	1.2%	19.0%	19.5%
	Tunisia	12	Jordan	ASE Index	▼	3,082.14	(0.1%)	23.8%	2.4%
Morocco	13	Tunisia	Tunisia Index	▲	12,374.50	0.1%	24.3%	13.7%	
		Morocco	MASI	▲	19,944.13	0.7%	35.0%	22.2%	
Emerging Markets									
		China	SSE Composite Index	▼	3,820.09	(0.3%)	14.0%	12.7%	
		India	SENSEX	▼	82,626.23	(0.5%)	5.7%	8.2%	
		Brazil	BOVESPA Stock Index	▲	145,865.11	0.3%	21.3%	(10.4%)	
		Mexico	BOLSA Index	▼	61,200.27	(0.2%)	23.6%	(13.7%)	
		Emerging Markets	MSCI EM Index	▼	1,340.91	(0.4%)	24.7%	5.3%	
Global Markets									
		World	MSCI ACWI Index	▲	981.75	0.3%	16.7%	17.3%	
		Asia	MSCI Asia Pacific	▼	698.57	(0.4%)	22.7%	8.2%	
		Europe	DJ Stoxx 600	▼	554.12	(0.2%)	9.2%	6.0%	
		Europe	FTSEurofirst 300	▼	2,202.05	(0.1%)	9.2%	6.7%	
		U.S.A	S&P 500	▲	6,664.36	0.5%	13.3%	23.3%	
		U.S.A	DJIA	▲	46,315.27	0.4%	8.9%	12.9%	
		U.S.A	NASDAQ Composite	▲	22,631.48	0.7%	17.2%	28.6%	
		UK	FTSE 100	▼	9,216.67	(0.1%)	12.8%	5.7%	
		Germany	DAX	▼	23,639.41	(0.2%)	18.7%	18.8%	
		Japan	NIKKEI 225	▼	45,045.81	(0.6%)	12.9%	19.2%	
		Hong Kong	HANG SENG INDEX	=	26,545.10	0.0%	32.3%	17.7%	
Currencies									
		USD	USD vs. World Currencies Basket	▲	97.64	0.3%	(9.99%)	6.7%	
		GBP/USD	British Pound / USD Cross	▼	1.35	(0.61%)	7.64%	(1.4%)	
		EUR/USD	Euro / USD Cross	▼	1.17	(0.36%)	13.44%	(5.7%)	
		KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.27	(0.11%)	0.91%	(0.2%)	
Other Asset Classes									
		Oil	Brent	▼	66.68	(1.1%)	(10.7%)	(3.1%)	
		Oil	NYMEX	▼	62.68	(1.4%)	(12.6%)	(0.9%)	
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.89	(1.7%)	(20.2%)	6.8%	
		Gold	Gold Spot \$/Oz	▲	3,685.30	1.1%	40.4%	26.3%	
		Silver	Silver Spot \$/Oz	▲	43.08	3.0%	49.1%	21.7%	
		Bitcoin	Bitcoin USD Cross	▲	115,813.81	0.4%	23.6%	116.2%	

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

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

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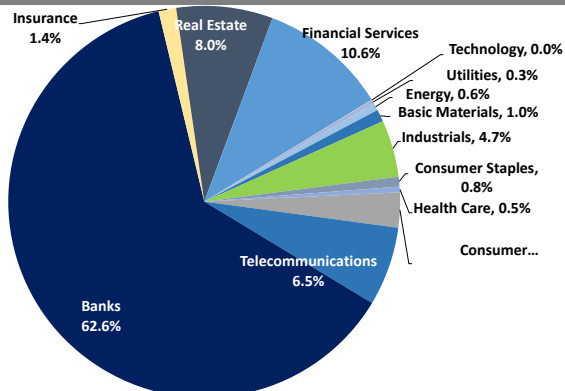
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## Boursa Kuwait Daily Report

September 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	14,707.8	24.4	10.8%
2- National Bank of Kuwait	9,538.4	15.3	14.7%
3- Boubayan Bank	3,078.8	30.9	10.8%
4- Zain	2,267.4	9.2	20.1%
5- Mabanee Co.	1,441.9	17.4	11.8%
6- Gulf Bank	1,397.4	25.0	6.8%
7- Commercial Bank of Kuwait	1,334.5	8.6	21.1%
8- Warba Bank	1,282.0	38.0	4.2%
9- Burgan Bank	913.5	19.9	5.3%
10- Ahli Bank of Kuwait	759.2	13.8	8.7%
Total	36,721	18.35	12.1%

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

## Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Tamdeen Investment Co.	0.861	0.073	9.3%
Advanced Technology Co.	0.534	0.034	6.8%
Soor Fuel Marketing Co.	0.286	0.016	5.9%
Arab Real Estate Co.	0.280	0.013	4.9%
Ektitab Holding Co.	0.024	0.001	4.3%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
United Projects Group	0.275	(0.023)	(7.7%)
Gulf Franchising Co.	0.229	(0.018)	(7.3%)
Dar Al Thuraya Real Estate Co.	0.224	(0.017)	(7.1%)
First Investment Co.	0.102	(0.004)	(3.8%)
Kamco Investment Co.	0.159	(0.006)	(3.6%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Agility (PWC Logistics)	0.156	2.0%	37,063,146
First Investment Co.	0.102	(3.8%)	35,252,930
Warba Bank	0.285	(1.7%)	31,488,888
GFH Financial Group	0.137	0.0%	26,987,962
A'ayan Real Estate Co.	0.130	1.6%	26,668,888

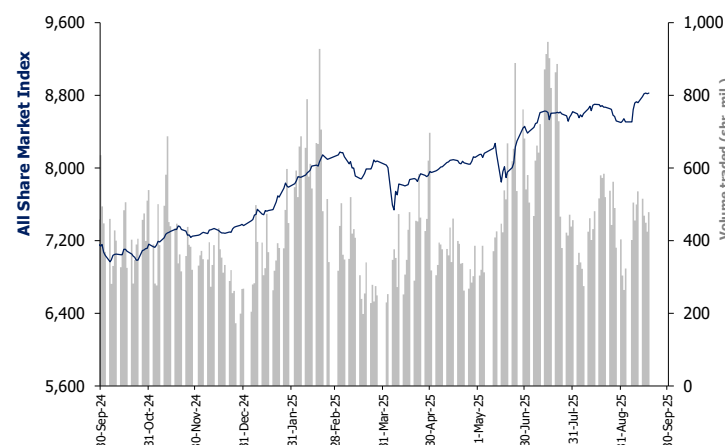
Source: Boursa Kuwait, Kamco Invest Research

## Sector Returns

	Index Close	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,820.8	▲	0.0%	3.8%	19.8%
Energy	1,611.8	▲	0.7%	1.6%	35.5%
Basic Materials	951.4	▲	0.0%	0.3%	4.4%
Industrials	727.0	▼	(0.4%)	4.1%	0.5%
Consumer Staples	1,433.4	▼	(0.1%)	4.7%	43.5%
Health Care	516.5	▲	2.4%	0.2%	12.7%
Consumer Discretionary	2,331.3	▲	0.7%	7.7%	9.8%
Telecommunications	1,141.8	▼	(0.1%)	2.3%	12.2%
Banks	2,203.9	▲	0.0%	3.9%	21.8%
Insurance	1,929.6	▼	(0.0%)	1.2%	(6.1%)
Real Estate	1,986.7	▼	(0.0%)	5.5%	46.8%
Financial Services	1,742.8	▲	0.0%	2.8%	15.4%
Technology	1,244.0	▲	0.6%	(14.5%)	19.6%
Utilities	429.0	▲	0.6%	(3.0%)	7.9%

Market Breadth		54		59		27
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,435.98	(4.5)	(0.0%)	3.8%	20.4%	
Main 50 Index	8,300.20	53.3	0.6%	4.1%	21.9%	
Main Market Index	8,101.92	39.3	0.5%	3.6%	17.3%	
All Share Market Index	8,820.82	4.1	0.0%	3.8%	19.8%	
Market Cap (KWD Mn)	53,496.01	24.4	0.0%	3.8%	23.2%	

## Index Performance relative to Volume



## Market Trading Data and Volatility

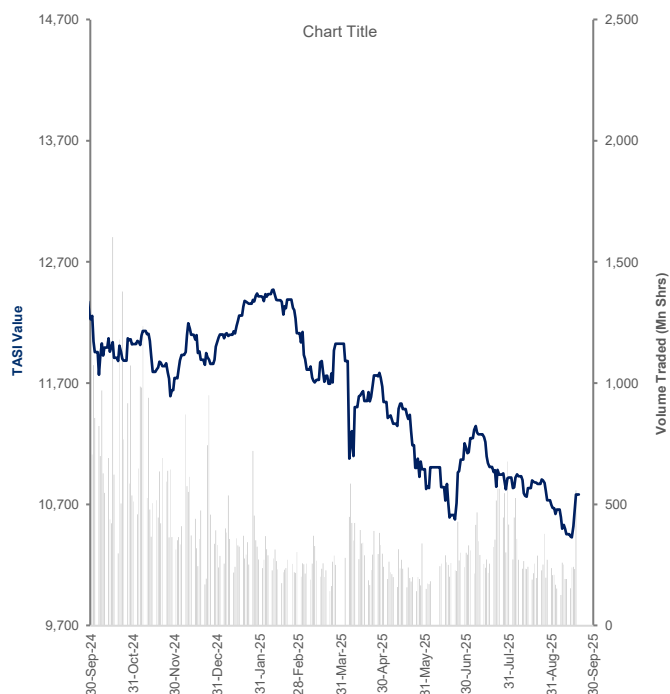
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	477.6	53.5	12.6%	457.7	230.9
Value Traded (KWD Mn)	125.0	31.3	33.5%	106.3	55.1
No. of Trades	25,045	149	0.6%	23,311	14,467

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.796	(0.3%)	11,869,584
Warba Bank	0.285	(1.7%)	8,992,486
National Bank of Kuwait	1.091	0.6%	8,770,534
Int'l Financial Advisors Co.	0.442	0.9%	6,531,898
Agility (PWC Logistics)	0.156	2.0%	5,804,029

## Saudi Tadawul Daily Report

September 18, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,050,178.6	1.4%	2.2%	(11.3%)
Energy	5,993,102.6	1.5%	2.8%	(12.7%)
Materials	617,325.9	1.4%	3.4%	(2.3%)
Capital Goods	61,607.1	1.6%	(1.2%)	(8.7%)
Commercial & Professional Svc	12,357.7	(0.1%)	(2.2%)	(20.3%)
Transportation	51,599.7	0.4%	1.2%	6.2%
Consumer Durables & Apparel	7,599.5	1.6%	(0.0%)	(16.4%)
Consumer Services	59,041.1	0.7%	(5.0%)	(14.2%)
Media	30,544.0	4.7%	6.1%	(36.4%)
Consumer Discretionary Distribution &	32,846.0	0.9%	7.8%	9.0%
Consumer Staples Distribution & Retail	39,966.4	(0.1%)	(1.3%)	(13.7%)
Food & Beverages	95,721.1	0.8%	0.7%	(17.6%)
Health Care Equipment & Svc	161,918.8	1.9%	2.2%	(7.3%)
Pharma, Biotech & Life Science	16,440.0	0.5%	(1.4%)	(2.9%)
Banks	945,081.9	0.9%	(0.7%)	(3.0%)
Financial Services	55,627.1	0.7%	(1.0%)	(17.8%)
Insurance	73,226.9	0.7%	4.3%	(24.5%)
Telecommunication Services	272,555.5	0.6%	0.3%	7.3%
Utilities	242,760.8	1.8%	0.2%	(37.8%)
REITs	14,608.4	0.5%	0.3%	(5.9%)
Real Estate Mgmt & Dev't	149,593.2	1.6%	1.8%	17.4%
Software & Services	116,149.3	2.3%	3.6%	(15.8%)

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 (SAR)	Daily % Chg
MBCC Media Group	32.20	10.0%
Electrical Industries Co	9.99	9.9%
Dar Al Majed Real Estate Co.	13.14	7.6%
Arabian Internet and Communications Services Co.	261.60	5.4%
Perfect Presentation for Commercial Services Co.	10.58	5.0%

Worst Return Performers	Price (SAR)	Daily % Chg
Saudi Public Transport Co	12.42	(4.5%)
Musharaka Real Estate Income F	4.20	(3.0%)
Alandalus Property Co	18.60	(2.6%)
Thimar	45.60	(2.4%)
BinDawood Holding Co	5.46	(2.3%)

Most Active Stocks By Volume	Price (SAR)	Volume ( <sup>'000</sup> Shrs)
MBCC Media Group	32.20	181,899
Saudi Arabian Oil Co	24.47	38,713
Jabal Omar Development Co	18.11	27,985
Americana Restaurants International PLC	1.91	26,523
Electrical Industries Co	9.99	19,304

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,780.69	130.30	1.2%	0.8%	(10.4%)
Market Cap (SAR Mn)	9,050,179	126,466	1.4%	2.2%	(11.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	557.9	324.7	139.2%	284.2	340.3
Value Traded (SAR Mn)	16,389.0	11,771.7	254.9%	5,273.4	7,985.1
No. of Trades	583,337	24,850	4.4%	483,119	528,850

## Market Breadth



188



57



20

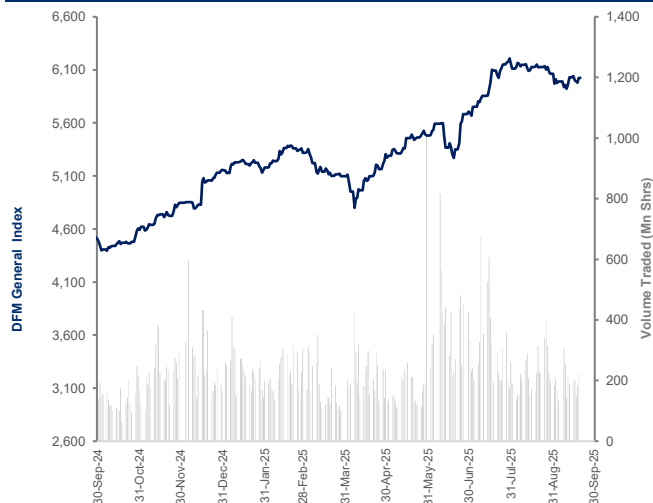
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
MBCC Media Group	32.20	10.0%	7544.04
Saudi Arabian Oil Co	24.47	1.5%	943.55
Al Rajhi Bank	94.80	2.3%	619.20
Jabal Omar Development Co	18.11	3.3%	504.74
Umm Al Qura for Development and Construction Co	23.76	1.4%	347.69

Source: Bloomberg, Kamco Invest Research

### Dubai Financial Market Daily Report

September 19, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,010,823.1	0.4%	(0.8%)	11.7%
Financials	437,653.5	0.1%	0.5%	22.3%
Real Estate	211,185.7	1.8%	(0.7%)	10.3%
Industrial	112,418.6	1.0%	(1.0%)	10.9%
Materials	1,575.1	0.0%	(3.3%)	26.1%
Consumer Staples	29,450.2	(1.3%)	(1.4%)	(7.4%)
Consumer Discretionary	31,854.7	0.4%	(1.7%)	(13.3%)
Telecommunication	42,564.0	(0.1%)	(10.1%)	25.4%
Utilities	144,121.2	(0.2%)	(1.2%)	(4.3%)

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

#### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Gulf Navigation Holding Pjsc	8.64	6.8%
Emaar Development	15.10	4.9%
Commercial Bank International	1.15	4.5%
Gulf Finance House	1.67	4.4%
Commercial Bank Of Dubai	9.80	3.0%

Worst Return Performers	Price (AED)	Daily % Chg
United Kaipara Dairies	6.12	(10.0%)
TAALEEM	4.20	(2.3%)
Union Properties Pjsc	0.83	(2.0%)
Deyaar Development Pjsc	1.02	(1.9%)
Dubai Financial Market Pjsc	1.64	(1.8%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
TALABAT Holding PLC	1.18	54,542
Emaar Properties Pjsc	14.05	24,380
Union Properties Pjsc	0.83	20,048
DEWA	2.71	19,368
Shuaa Capital	0.27	14,674

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,023.21	44.52	0.7%	(0.7%)	16.8%
Market Cap (AED Mn)	1,010,823	4,505	0.4%	(0.8%)	11.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	222.6	41.7	23.0%	245.5	190.6
Value Traded (AED Mn)	946.7	199.5	26.7%	667.9	375.2
No. of Trades	11,052	(995)	(8.3%)	13,269	9,054

Market Breadth	▲ 22	▼ 16	= 37
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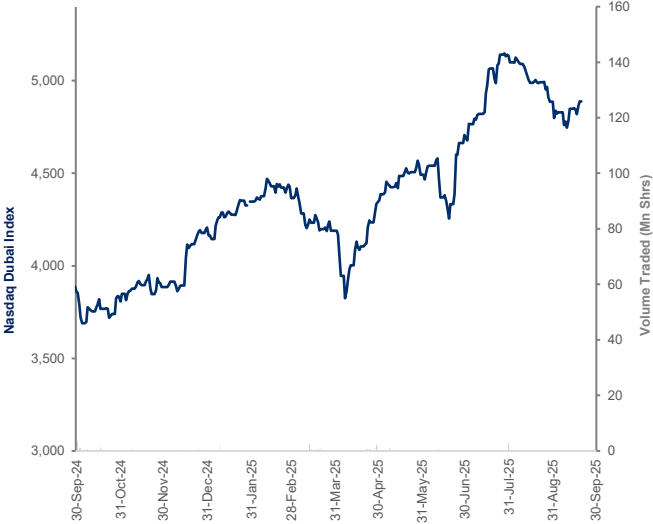
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	14.05	1.08%	342.34
Dubai Islamic Bank	9.57	0.84%	105.62
Emaar Development	15.10	4.86%	92.75
Emirates Nbd	25.80	(0.96%)	87.58
TALABAT Holding PLC	1.18	0.85%	64.35

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

September 19, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	60,085.3	0.0%	(1.7%)	16.3%
DEPA Limited (AED)	118.9	6.3%	18.1%	(18.2%)
Emirates REIT (CEIC) Limited	141.1	(1.4%)	(13.0%)	(11.9%)
ENBD REIT (CEIC) Limited	125.0	0.0%	(5.7%)	42.0%
Hikma Pharmaceuticals GDR	4,910.3	0.0%	(10.9%)	(11.1%)
Nasdaq, Inc.	53,908.1	0.0%	(0.8%)	19.6%
Orascom Construction Limited	882.0	0.0%	2.6%	30.3%

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
Depa Limited (Aed)	0.32	6.3%

Worst Return Performers	Price (USD)	Daily % Chg
Emirates Reit (Ceic) Limited	0.44	(1.4%)

Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Emirates Reit (Ceic) Limited	0.44	40.0
Depa Limited (Aed)	0.32	10.0
Enbd Reit (Ceic) Limited	0.50	0.5

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,888.21	24.11	0.5%	0.0%	16.2%
Market Cap (USD Mn)	60,085	5.1	0.0%	(1.7%)	16.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	0.051	(0.09)	(63%)	0.206	0.25
Value Traded (USD Mn)	0.021	(0.04)	(65%)	0.1	0.08
No. of Trades	7.0	(7.00)	(50%)	12	4

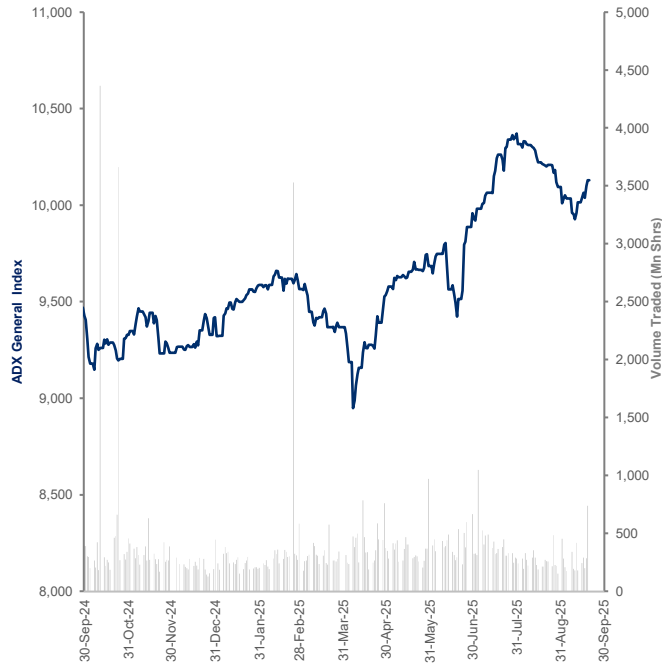
Market Breadth	▲ 1	▼ 1	= 4
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.44	(1.36%)	0.02
Depa Limited (Aed)	0.32	6.33%	0.00
Enbd Reit (Ceic) Limited	0.50	0.00%	0.00

## Abu Dhabi Securities Exchange Daily Report

September 19, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,054,573.1	0.2%	0.7%	4.2%
Financials	1,480,597.3	(0.0%)	0.0%	7.6%
Telecommunication	200,672.2	0.5%	0.5%	13.4%
Consumer Discretionary	74,439.4	0.4%	(2.1%)	3.1%
Industrial	229,343.7	(0.7%)	(3.5%)	(0.8%)
Real Estate	82,484.2	0.3%	(0.4%)	26.3%
Basic Materials	98,282.1	0.2%	(2.2%)	6.3%
Energy	425,626.9	0.8%	4.2%	1.9%
Utilities	392,395.5	0.6%	4.2%	(0.6%)
Consumer Staples	27,794.5	(0.9%)	(1.6%)	(25.6%)
Health Care	42,937.1	0.4%	0.5%	(14.4%)

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 (AED)	Daily % Chg
Al Khaleej Investment Co.	6.93	14.9%
Umm Al Qaiwain General Investments Co.	1.56	7.6%
Agility Global PLC	1.18	4.4%
Ras Al-Khaimah Co. For White Cement	1.08	3.8%
Orascom Construction PLC	33.72	3.8%

Worst Return Performers	Price (AED)	Daily % Chg
Ooreedo	11.84	(8.9%)
ARAM Group	2.30	(8.7%)
Phoenix Group	1.43	(4.7%)
National Bank Of Fujairah	3.50	(2.8%)
AGTHIA Group	3.98	(2.7%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOCGAS UH EQUITY	3.47	347,342
Agility Global PLC	1.18	73,167
PRESIGHT AI	3.52	38,035
Burjeel Holdings	1.32	27,729
Lulu Retail Holdings	1.19	27,710

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	10,128.14	29.08	0.3%	0.3%	7.5%
Market Cap (AED Mn)	3,054,573	5,796	0.2%	0.7%	4.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	737.9	451.5	157.6%	350.3	255.8
Value Traded (AED Mn)	2,893.3	1,424.2	96.9%	1,287.2	1,008.2
No. of Trades	22,152	2,853	14.8%	21,826	15,099

## Market Breadth

▲ 31

▼ 27

= 32

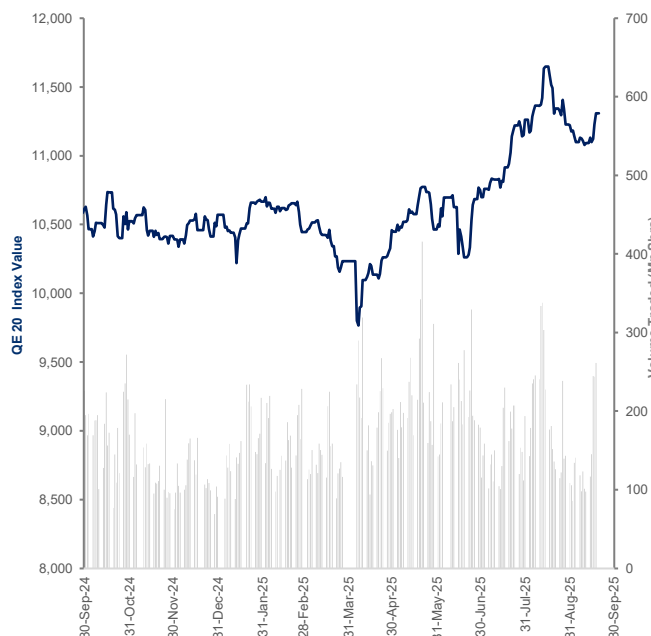
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOCGAS UH EQUITY	3.47	1.46%	1203.78
Emirates Telecommunication Group	18.64	2.98%	217.83
Abu Dhabi Commercial Bank	14.48	(2.16%)	199.26
PRESIGHT AI	3.52	2.92%	133.69
International Holdings Company PJSC	400.40	0.05%	121.96

Source: Bloomberg, Kamco Research

### Qatar Exchange Daily Report

September 18, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	676,610.3	0.7%	1.0%	8.9%
Banking & Finance Sector	336,306.8	1.3%	1.2%	10.1%
Goods & Consumer Services	32,400.0	0.2%	1.1%	5.3%
Industrial Sector	155,544.4	0.9%	0.8%	4.8%
Insurance Sector	11,069.3	(0.5%)	1.4%	(0.3%)
Real Estate	48,457.5	(0.2%)	2.5%	11.2%
Telecom	52,409.5	(1.4%)	0.9%	17.2%
Transport	40,422.9	(0.2%)	(1.4%)	7.9%

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 (QAR)	Daily % Chg
Dukhan Bank	3.76	4.4%
Investment Holding Group	4.23	2.9%
Doha Bank QPSC	2.56	2.6%
Qatar Aluminum Manufacturing C	1.50	1.9%
Qatar Islamic Bank SAQ	24.87	1.7%

Worst Return Performers	Price (QAR)	Daily % Chg
Qatar International Islamic Ba	11.04	(2.6%)
Qatar General Insurance & Rein	1.27	(2.3%)
Ooredoo QPSC	13.18	(1.5%)
Mesaieed Petrochemical Holding	1.31	(1.4%)
Qatar Navigation QSC	11.11	(1.2%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Investment Holding Group	4.23	35,666
Qatar German Co for Medical De	1.76	25,874
Ezdan Holding Group QSC	1.27	23,959
Doha Bank QPSC	2.56	22,766
Baladna	1.61	19,295

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	11,307.85	81.82	0.7%	0.8%	7.0%
Market Cap (QAR Mn)	676,610	4,657	0.7%	1.0%	8.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	261.3	17.6	7.2%	177.6	154.4
Value Traded (QAR Mn)	972.9	385.3	65.6%	443.1	444.8
No. of Trades	21,689	(7,995)	(26.9%)	19,007	14,820

Market Breadth	▲ 20	▼ 28	= 6
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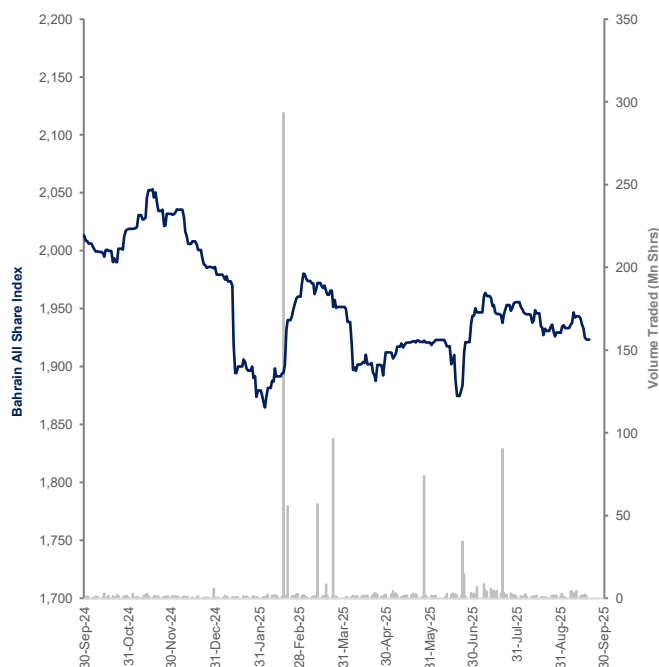
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Investment Holding Group	4.23	2.94%	150.21
Qatar National Bank QPSC	19.26	1.42%	134.27
Industries Qatar QSC	12.93	1.25%	84.48
Qatar Islamic Bank SAQ	24.87	1.72%	70.45
Doha Bank QPSC	2.56	2.56%	58.00

Source: Bloomberg, Kamco Research

### Bahrain Bourse Daily Report

September 18, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,003.3	0.2%	1.5%	9.4%
Materials	1,207.0	0.5%	(4.5%)	(34.6%)
Industrial	124.1	0.0%	(1.4%)	(5.2%)
Consumer Discretionary	240.8	0.0%	(3.2%)	3.1%
Consumer Staples	109.1	0.0%	(2.6%)	(13.2%)
Financials	23,380.4	0.2%	2.0%	14.1%
Communication Services	871.6	0.2%	(0.2%)	(1.2%)
Real Estate	70.4	(0.6%)	0.1%	8.2%

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
Aluminium Bahrain B.S.C	0.85	0.5%
Kuwait Finance House - Bahrain	2.59	0.4%
Bahrain Telecommunications Co	0.49	0.2%

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	1,923.39	(1.92)	(0.1%)	(0.3%)	(3.1%)
Market Cap (BHD Mn)	26,003.3	61.3	0.2%	1.5%	9.4%

Worst Return Performers	Price (BHD)	Daily % Chg
Ithmaar Holding BSC	0.03	(7.1%)
GFH FINANCIAL GROUP BSC	0.43	(1.4%)
Seef Properties BSC	0.12	(0.8%)
National Bank of Bahrain BSC	0.50	(0.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	1,501	(852)	(36.2%)	5,834.7	6,974.4
Value Traded (BHD '000)	520	(368)	(41.4%)	3,334.1	2,028.9
No. of Trades	57	(8)	(12.3%)	49	48

Market Breadth	▲ 3	▼ 4	▬ 36
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Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
Ithmaar Holding BSC	0.03	400
GFH FINANCIAL GROUP BSC	0.43	260
Esterad Investment Co BSC	0.19	240
Aluminium Bahrain B.S.C	0.85	155
Al Salam Bank-Bahrain BSC	0.23	147

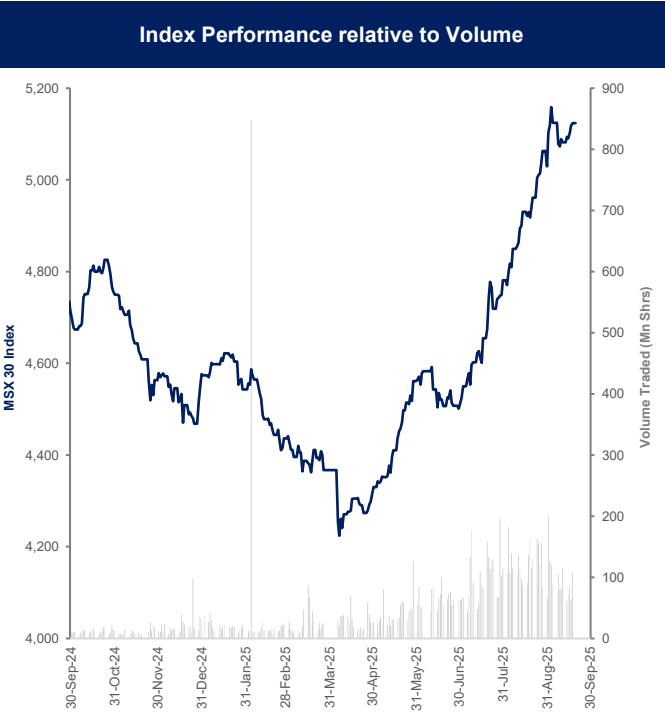
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
Aluminium Bahrain B.S.C	0.85	0.47%	0.13
Kuwait Finance House - Bahrain	2.59	0.39%	0.12
GFH FINANCIAL GROUP BSC	0.43	(1.36%)	0.11
Esterad Investment Co BSC	0.19	0.00%	0.05
National Bank of Bahrain BSC	0.00	0.00%	0.03

Source: Bloomberg, Kamco Research



Muscat Stock Exchange Daily Report

September 18, 2025



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	14,247.4	0.1%	1.7%	16.5%
Financial	5,883.9	0.3%	1.5%	13.1%
Industrial	5,590.0	(0.2%)	1.4%	22.6%
Services	2773.6	0.1%	2.8%	12.6%

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 (OMR)	Daily % Chg
Muscat Insurance Co.	0.93	9.9%
Al Maha Ceramics Co	0.31	3.0%
Sharqiyah Desalination Co.	0.149	2.8%
Al Madina Invesment H Olding Co.	0.04	2.4%
Ahli Bank	0.15	2.1%

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,123.64	5.57	0.1%	1.9%	12.0%
Market Cap (OMR Mn)	14,247.4	13.08	0.1%	1.7%	16.5%

Worst Return Performers

	Price (OMR)	Daily % Chg
Oman Arab Bank	0.14	(2.1%)
Takaful Oman Insurance	0.05	(2.0%)
Muscat Finance Co. Ltd.	0.05	(1.8%)
United Finance Co.	0.06	(1.6%)
Bank Dhofar	0.13	(1.6%)

Trading Indicators

	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	107,097.8	43,986.1	69.7%	62,650.9	26,513.8
Value Traded (OMR '000)	20,465.5	7,193.2	54.2%	10,199.6	2,763.7

Market Breadth

	▲ 20	▼ 12	▬ 87
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Most Active Stocks By Volume

	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.15	29,185
OQ Gas Networks	0.16	21,945
OQ BASE INDUSTRIES (SFZ)	0.15	18,120
Bank Muscat	0.32	14,899
Asyad Shipping Company	0.13	7,556

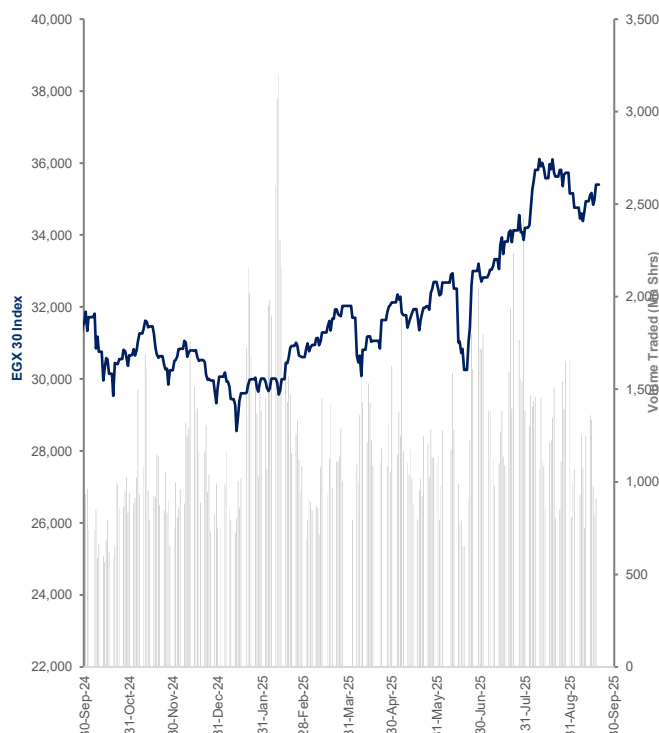
Most Active Stocks By Value

	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.32	0.63%	4.73
Sohar Bank	0.15	0.68%	4.27
OQ Gas Networks	0.16	0.00%	3.55
OQ Exploration & Production SA	0.36	(0.56%)	2.66
OQ BASE INDUSTRIES (SFZ)	0.15	0.00%	2.63

### The Egyptian Exchange Daily Report

September 18, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Top 60 Stocks</b>	2,328,101.1	(0.7%)	(0.5%)	9.9%
<b>Banks</b>	478,798.6	(5.6%)	(5.2%)	9.4%
<b>Basic Resources</b>	257,246.6	(0.1%)	(1.3%)	(12.5%)
<b>Industrial Goods</b>	175,875.3	0.5%	(1.7%)	(1.1%)
<b>Health Care &amp; Pharmaceuticals</b>	79,950.2	(0.5%)	9.0%	63.5%
<b>Real Estate</b>	330,938.7	0.0%	(0.7%)	6.7%
<b>Travel and Leisure</b>	73,774.0	1.6%	24.8%	7.5%
<b>Food, Beverages &amp; Tobacco</b>	231,735.5	4.0%	2.7%	23.7%
<b>Energy and Support Services</b>	18,973.1	0.3%	0.3%	(2.6%)
<b>Trade and Distributors</b>	22,589.7	(10.0%)	(9.0%)	26.0%
<b>Shipping and Transport</b>	72,349.2	1.1%	(0.6%)	(5.8%)
<b>Education Services</b>	35,645.8	0.9%	(0.0%)	48.3%
<b>Contracting and Construction Eng</b>	63,335.7	2.8%	7.5%	56.9%
<b>Textiles and Durables</b>	28,523.4	0.7%	(2.4%)	(0.4%)
<b>Building Materials</b>	53,010.3	(1.3%)	(4.3%)	132.9%
<b>Media &amp; Communication Services</b>	193,224.2	0.3%	(1.1%)	28.6%
<b>Paper and Packaging</b>	2,292.2	(1.8%)	(3.6%)	8.3%
<b>Non-bank Financial Services</b>	209,838.4	0.7%	(0.1%)	(0.9%)

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 (EGP)	Daily % Chg
<b>Egyptian for Tourism Resorts</b>	9.36	8.8%
<b>Eastern Company</b>	41.00	7.4%
<b>Pyramisa Hotels</b>	192.90	6.5%
<b>AJWA for Food Industries company Egypt</b>	141.66	6.4%
<b>Ismailia Development and Real Estate Co</b>	39.86	5.6%

Worst Return Performers	Price (EGP)	Daily % Chg
<b>South Cairo &amp; Giza Mills &amp; Bakeries</b>	115.87	(7.0%)
<b>Wadi Kom Ombo Land Reclamation</b>	238.28	(6.9%)
<b>Alexandria New Medical Center</b>	46.96	(6.3%)
<b>General Company For Land Reclamation, Development &amp; Reconst</b>	172.05	(6.2%)
<b>Mohandes Insurance</b>	24.31	(5.7%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
<b>Egyptians For Investment &amp; Urban Development</b>	0.25	156,093
<b>Orascom Financial Holding</b>	0.68	137,687
<b>Orascom Investment Holding</b>	1.16	111,236
<b>Arab Developers Holding</b>	0.19	80,552
<b>Belton Financial Holding</b>	3.08	55,961

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
<b>EGX 30 Index</b>	35,403.00	428.2	1.2%	0.7%	19.0%
<b>Market Cap (EGP Mn)</b>	2,328,101.1	(16,008.8)	(0.7%)	(0.5%)	9.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
<b>Volume (Mn Shares)</b>	911.7	85.2	10.3%	1,277.2	925.6
<b>Value Traded (EGP Mn)</b>	3,871.5	925.6	31.4%	3,763.0	4,195.7
<b>No. of Trades</b>	87,439	2,328	2.7%	94,411	117,956

Market Breadth	▲ 76	▼ 99	= 46
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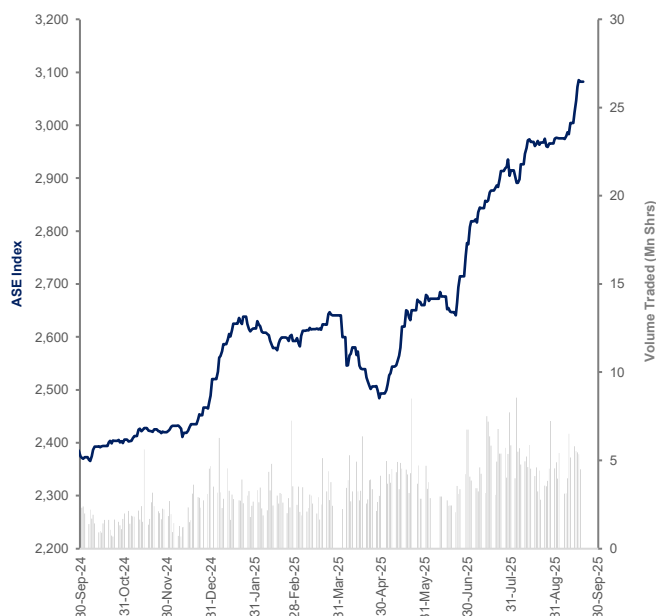
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
<b>Egyptian Financial Group-Hermes Holding Company</b>	26.39	4.68%	409.30
<b>Commercial International Bank (Egypt)</b>	98.98	0.59%	343.70
<b>Belton Financial Holding</b>	3.08	0.98%	173.41
<b>El Obour Real Estate Investment</b>	16.12	4.47%	152.13
<b>Orascom Construction PLC</b>	429.90	3.98%	143.26

Source: Bloomberg, Kamco Research

## Amman Stock Exchange Daily Report

September 18, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	24,499.4	0.3%	10.3%	30.7%
Banks	9,257.2	(0.2%)	0.8%	20.9%
Insurance	326.1	(0.1%)	(6.9%)	17.7%
Diversified Financial Services	282.2	(0.3%)	0.2%	3.8%
Real Estate	370.1	0.4%	4.2%	21.3%
Health Care Services	48.7	(2.0%)	(1.2%)	(5.4%)
Educational Services	302.9	(0.4%)	(1.1%)	8.5%
Hotels and Tourism	250.2	0.8%	2.3%	(2.9%)
Transportation	125.3	(1.0%)	(1.6%)	17.7%
Technology and Communication	575.8	2.0%	3.0%	6.0%
Utilities and Energy	1,168.7	(0.8%)	8.1%	21.7%
Commercial Services	297.0	0.2%	0.4%	4.0%
Pharmaceutical and Medical Industries	69.0	(0.7%)	(1.5%)	4.5%
Chemical Industries	61.8	(0.5%)	(0.5%)	7.3%
Food and Beverages	186.0	(0.7%)	(0.8%)	(14.7%)
Tobacco and Cigarettes	1.1	0.0%	0.0%	(50.0%)
Mining and Extraction Industries	11,020.5	0.8%	23.7%	52.2%
Engineering and Construction	93.9	0.7%	1.3%	(14.2%)
Electrical Industries	30.8	1.1%	(4.3%)	51.7%
Textiles Leathers and Clothings	32.3	0.0%	3.4%	6.4%

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 (JD)	Daily % Chg
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.13	4.6%
THE REAL ESTATE & INVESTMENT PORTFOLIO CO.	0.95	4.4%
REAL ESTATE DEVELOPMENT	0.79	3.9%
JORDAN INTERNATIONAL INSURANCE	0.36	2.9%
ARAB BANKING CORPORATION /(JORDAN)	0.74	2.8%

Worst Return Performers	Price (JD)	Daily % Chg
TUHAMA FOR FINANCIAL INVESTMENTS	0.70	(4.1%)
AMOUN INTERNATIONAL FOR INVESTMENTS	0.57	(3.4%)
AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	1.56	(3.1%)
AL-TAHDITH FOR REAL ESTATE INVESTMENTS COMPANY	0.73	(2.7%)
JORDAN MASAKEN FOR LAND & INDUSTRIAL DEVELOPMENT PF	0.88	(2.2%)

Most Active Stocks By Volume	Price (JD)	Volume ( <sup>000</sup> Shrs)
JORDAN ISLAMIC BANK	4.27	247
JORDAN DECAPOLIS PROPERTIES	0.42	233
REAL ESTATE DEVELOPMENT	0.79	170
CAIRO AMMAN BANK	1.27	153
CENTURY INVESTMENT GROUP	0.51	143

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,082.14	(3.10)	(0.1%)	3.6%	23.8%
Market Cap (JD Mn)	24,499.40	66.86	0.3%	10.3%	30.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ( <sup>000</sup> Shares)	4,495.1	(853.3)	(16.0%)	3,880.9	2,367.0
Value Traded (JD <sup>000</sup> )	10,272.7	(3,477.9)	(25.3%)	7,839.9	2,881.1
No. of Trades	4,092	(459)	(10.1%)	2,763	1,511

## Market Breadth

▲ 33

▼ 39

= 89

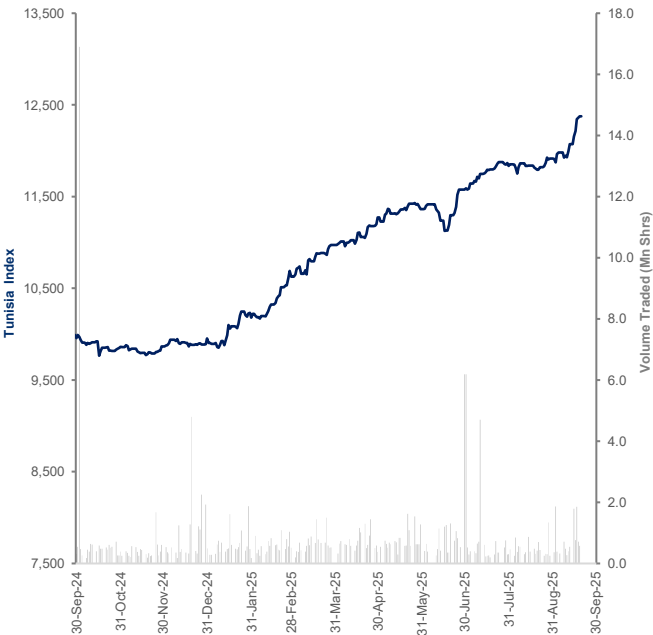
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN ISLAMIC BANK	4.27	0.47%	1.06
ARAB BANK	5.92	(0.50%)	0.52
CAIRO AMMAN BANK	1.27	(1.55%)	0.19
JORDAN AHLI BANK	1.18	0.85%	0.14
REAL ESTATE DEVELOPMENT	0.79	3.95%	0.13

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

September 19, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	29,030.1	0.1%	3.3%	19.9%
Banking	12,832.9	0.0%	6.0%	10.4%
Insurance	1,157.2	(0.3%)	9.0%	17.9%
Leasing	1,180.1	0.7%	1.3%	29.2%
Financial Services	2,700.1	0.0%	(2.0%)	72.8%
Industrial	2,523.6	0.7%	(0.6%)	22.5%
Chemical Industry	495.4	0.6%	1.8%	16.7%
Food & Beverage	4,856.1	0.1%	1.9%	21.6%
Retailing	1,711.4	(0.4%)	5.4%	49.7%
Others	1,573.3	0.1%	(1.8%)	4.2%

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 (DT)	Daily % Chg
Banque Nationale Agricole	10.68	3.7%
Societe Tunisienne de Verrerie	13.73	3.2%
STE Industrielle de Papier et	2.58	2.8%
Attijari Leasing SA	30.00	2.6%
Cellcom SA	2.35	2.2%

Worst Return Performers	Price (DT)	Daily % Chg
Accumulateur Tunisienne Assad	2.30	(5.3%)
Societe des Industries Pharmac	5.96	(4.5%)
Best Lease	2.25	(4.4%)
Universal Auto Distributors Ho	0.58	(3.3%)
Tuninvest-SICAR	9.72	(2.8%)

Most Active Stocks By Volume	Price (DT)	Volume ( <sup>'000</sup> Shrs)
Societe Frigorifique et Brasse	13.00	151
Societe D'Articles Hygieniques	12.70	77
Societe Tunisienne de Verrerie	13.73	44
Accumulateur Tunisienne Assad	2.30	42
Societe Tunisienne de Banque	3.44	34

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	12,374.50	12.20	0.1%	3.9%	24.3%
Market Cap (DT Mln)	29,030	27.08	0.1%	3.3%	19.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ( <sup>'000</sup> Shares)	571.8	(134.6)	(19.1%)	718.9	518.8
Value Traded ( <sup>'000</sup> DT)	6,966.3	(2,095.8)	(23.1%)	7,584.5	4,707.1
No. of Trades	1,791	(649)	(26.6%)	1,578	1,128

Market Breadth	▲ 20	▼ 23	= 21
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Societe Frigorifique et Brasse	13.00	0.54%	1.96
Societe D'Articles Hygieniques	12.70	(0.24%)	0.98
Amen Bank	46.90	0.21%	0.88
Societe Tunisienne de Verrerie	13.73	3.23%	0.60
Societe Tunisienne d'Assurance	237.00	0.04%	0.33

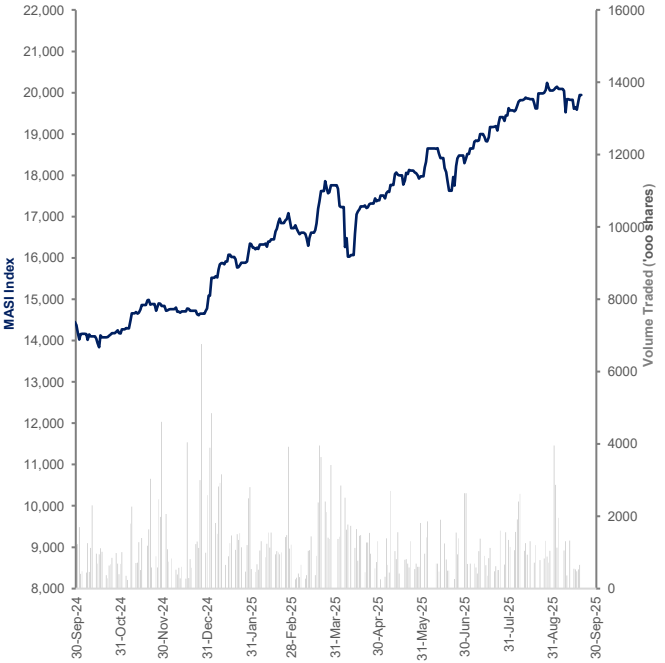
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

September 19, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	829,861.9	0.9%	(0.6%)	34.5%
Banking	321,286.1	0.1%	(0.6%)	27.1%
Beverages	9,029.6	5.0%	8.0%	(1.0%)
Chemicals	3,369.9	0.3%	0.3%	33.2%
Construction & Building Material	86,188.8	2.5%	(5.0%)	12.9%
Distributors	21,475.3	0.3%	2.3%	28.6%
Electricity	63,641.9	(0.1%)	(6.5%)	101.3%
Food Producers & Processors	29,607.0	3.6%	(3.8%)	12.8%
Holding Companies	7,498.6	3.8%	0.7%	50.2%
Insurance	36,710.9	0.8%	1.5%	19.1%
Investment & other Finance	4,169.9	0.2%	9.6%	11.3%
Leisures & Hotel	6,217.9	2.4%	7.2%	93.7%
Materials, Software & Computer	5,966.5	0.5%	(0.1%)	4.7%
Mining	82,575.3	3.1%	6.5%	105.2%
Oil & Gas	15,296.9	1.1%	(0.7%)	18.4%
Real Estate	27,327.1	(1.5%)	0.1%	3.4%
Telecommunications	108,128.7	0.5%	(0.7%)	50.0%
Transport	1,224.8	(0.3%)	3.4%	(8.9%)
Forestry & Paper	146.6	(1.9%)	(7.9%)	49.3%

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 (MAD)	Daily % Chg
Ciments du Maroc	2150.00	9.2%
Societe Des Boissons du Maroc	2350.00	6.9%
Cosumar	230.00	4.5%
Delta Holding SA	85.60	3.8%
Managem SA	6200.00	3.3%

Worst Return Performers	Price (MAD)	Daily % Chg
Ennakl Automobiles	57.50	(6.5%)
Colorado SA	94.20	(2.4%)
Auto Hall	97.64	(2.4%)
Douja Promotion Groupe Addoha	39.20	(2.2%)
Med Paper SA	30.65	(1.9%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Maroc Telecom	123.00	236.6
Attijariwafa Bank	778.00	92.6
Douja Promotion Groupe Addoha	39.20	63.4
Cosumar	230.00	56.3
Ennakl Automobiles	57.50	46.5

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	19,944.13	145.05	0.7%	(0.6%)	35.0%
Market Cap (MAD Mn)	829,862	7,482	0.9%	(0.6%)	34.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	653.2	126.2	24.0%	1,266.0	1,275.8
Value Traded (MAD Mn)	170.01	(5.13)	(2.9%)	262.7	149.7

Market Breadth	▲ 21	▼ 15	= 5
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	778.00	0.13%	40.95
Maroc Telecom	123.00	0.49%	25.82
Sonasid	2600.00	(1.33%)	12.72
Cosumar	230.00	4.50%	11.45
Ciments du Maroc	2150.00	9.19%	8.33

Source: Bloomberg, Kamco Research

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