

MENA Markets Daily Report

January 22, 2026

	Country	Benchmark		Index Value	DTD Change	YTD % 2026	2025 % Change
MENA Countries							
<i>In this Report...</i>	Kuwait	Premier Market Index	▲	9,437.38	0.0%	(0.6%)	21.2%
	Kuwait	Main 50 Index	▲	8,803.15	0.5%	1.3%	27.7%
Kuwait	2	Kuwait	▲	8,230.72	(0.1%)	(0.9%)	20.2%
Saudi Arabia	3	Kuwait	▼	8,847.01	(0.0%)	(0.7%)	21.0%
UAE - Dubai	4	Saudi Arabia	▲	10,948.28	0.3%	4.4%	(12.8%)
UAE - Nasdaq Dubai	5	UAE - Dubai	▲	6,397.34	0.4%	5.8%	17.2%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	▲	5,108.06	0.0%	5.2%	15.4%
Qatar	7	UAE - Abu Dhabi	▲	10,205.71	0.1%	2.1%	6.1%
Bahrain	8	Qatar	▼	11,216.70	(0.0%)	4.2%	1.8%
Oman	9	Bahrain	▼	2,052.49	(0.1%)	(0.7%)	4.1%
Egypt	10	Oman	▼	6,187.19	(1.0%)	5.5%	28.2%
Jordan	11	Egypt	▲	46,048.69	0.3%	10.1%	40.6%
Tunisia	12	Jordan	▼	3,560.70	(0.3%)	(1.4%)	45.1%
Morocco	13	Tunisia	▼	13,948.12	(0.1%)	3.7%	35.1%
		Morocco	▼	18,650.08	(1.2%)	(1.0%)	27.6%
Emerging Markets							
	China	SSE Composite Index	▲	4,116.94	0.1%	3.7%	18.4%
	India	SENSEX	▼	81,909.63	(0.3%)	(3.9%)	9.1%
	Brazil	BOVESPA Stock Index	▲	171,816.67	3.3%	6.6%	34.0%
	Mexico	BOLSA Index	▲	68,036.13	0.5%	5.8%	29.9%
	Emerging Markets	MSCI EM Index	▼	1,480.35	(0.0%)	5.4%	30.6%
Global Markets							
	World	MSCI ACWI Index	▲	1,028.65	0.6%	1.4%	20.6%
	Asia	MSCI Asia Pacific	▼	752.98	(0.3%)	4.3%	26.8%
	Europe	DJ Stoxx 600	▼	602.67	(0.0%)	1.8%	16.7%
	Europe	FTSEurofirst 300	▼	2,402.19	(0.1%)	1.8%	17.1%
	U.S.A	S&P 500	▲	6,875.62	1.2%	0.4%	16.4%
	U.S.A	DJIA	▲	49,077.23	1.2%	2.1%	13.0%
	U.S.A	NASDAQ Composite	▲	23,224.82	1.2%	(0.1%)	20.4%
	UK	FTSE 100	▲	10,138.09	0.1%	2.1%	21.5%
	Germany	DAX	▼	24,560.98	(0.6%)	0.3%	23.0%
	Japan	NIKKEI 225	▼	52,774.64	(0.4%)	4.8%	26.2%
	Hong Kong	HANG SENG INDEX	▲	26,585.06	0.4%	3.7%	27.8%
Currencies							
	USD	USD vs. World Currencies Basket	▲	98.76	0.1%	0.45%	(9.4%)
	GBP/USD	British Pound / USD Cross	▼	1.34	(0.07%)	(0.34%)	7.7%
	EUR/USD	Euro / USD Cross	▼	1.17	(0.34%)	(0.52%)	13.4%
	KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.25	0.06%	0.07%	0.2%
Other Asset Classes							
	Oil	Brent	▲	65.24	0.5%	7.2%	(18.5%)
	Oil	NYMEX	▲	60.62	0.5%	5.6%	(19.9%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	4.88	24.8%	32.3%	(15.1%)
	Gold	Gold Spot \$/Oz	▲	4,831.73	1.4%	11.9%	64.6%
	Silver	Silver Spot \$/Oz	▼	93.06	(1.6%)	29.9%	148.0%
	Bitcoin	Bitcoin USD Cross	▲	90,180.76	0.9%	2.9%	(6.5%)

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

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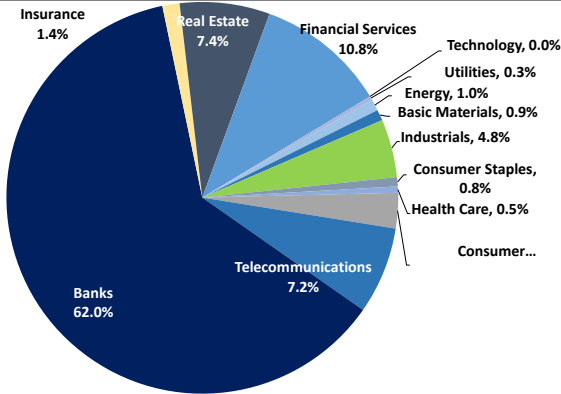
<http://www.kamcoinvest.com>

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

Boursa Kuwait Daily Report

January 21, 2026

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	15,262.1	25.0	10.9%
2- National Bank of Kuwait	8,734.0	14.3	13.8%
3- Boubayan Bank	3,109.6	30.8	10.7%
4- Zain	2,206.8	8.8	20.3%
5- Mabanee Co.	1,567.6	18.8	11.6%
6- Gulf Bank	1,393.4	23.9	7.0%
7- Warba Bank	1,322.5	28.7	5.6%
8- Commercial Bank of Kuwait	1,128.5	7.1	21.2%
9- National Mobile Telecom Co.	815.4	10.8	12.4%
10- Burgan Bank	780.2	17.1	5.2%
Total	36,320	17.80	12.1%

*: 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
Osoul Investment Co.	0.261	0.024	10.1%
UniCap Investment and Finance	0.316	0.027	9.3%
First Takaful Insurance Co.	0.222	0.015	7.2%
ACICO Industries Co.	0.476	0.029	6.5%
Sanam Real Estate Co.	0.225	0.013	6.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Independent Petroleum Group	0.717	(0.083)	(10.4%)
Gulf Insurance Group	0.718	(0.052)	(6.8%)
National Petroleum Services Co.	1.480	(0.100)	(6.3%)
Shuaiba Industrial Co.	0.220	(0.014)	(6.0%)
Equipment Holding Co.	0.449	(0.026)	(5.5%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Sanam Real Estate Co.	0.225	6.1%	21,371,504
Action Energy Company K.S.C.C	0.286	(2.7%)	21,000,546
GFH Financial Group	0.185	0.5%	17,587,616
Ektitab Holding Co.	0.036	(2.9%)	16,012,798
First Investment Co.	0.119	0.0%	11,270,272

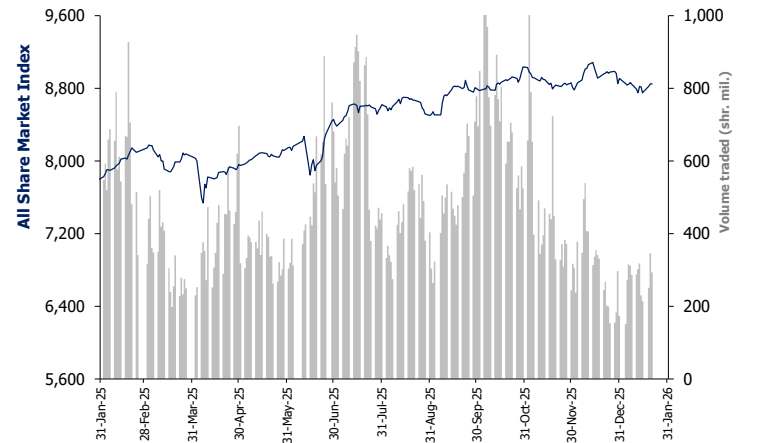
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,847.0	▼	(0.0%)	(0.7%)	(0.7%)
Energy	1,874.9	▼	(5.2%)	8.1%	8.1%
Basic Materials	827.7	▲	0.5%	(0.7%)	(0.7%)
Industrials	742.2	▲	0.1%	(2.0%)	(2.0%)
Consumer Staples	1,323.7	▼	(1.8%)	(2.6%)	(2.6%)
Health Care	580.5	▼	(0.5%)	(1.8%)	(1.8%)
Consumer Discretionary	2,324.8	▲	1.2%	(2.5%)	(2.5%)
Telecommunications	1,249.2	▼	(0.1%)	1.9%	1.9%
Banks	2,171.4	▼	(0.0%)	0.1%	0.1%
Insurance	1,874.4	▼	(1.0%)	(3.8%)	(3.8%)
Real Estate	2,022.6	▲	0.2%	(0.3%)	(0.3%)
Financial Services	1,815.3	▲	0.3%	(5.5%)	(5.5%)
Technology	916.7	▲	1.6%	(3.8%)	(3.8%)
Utilities	381.6	=	0.0%	(2.7%)	(2.7%)

Market Breadth	▲ 62	▼ 49	▬ 29		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	9,437.38	1.1	0.0%	(0.6%)	(0.6%)
Main 50 Index	8,803.15	43.7	0.5%	1.3%	1.3%
Main Market Index	8,230.72	(7.1)	(0.1%)	(0.9%)	(0.9%)
All Share Market Index	8,847.01	(0.5)	(0.0%)	(0.7%)	(0.7%)
Market Cap (KWD Mn)	53,194.84	(3.2)	(0.0%)	(0.6%)	(0.6%)

Index Performance relative to Volume



Market Trading Data and Volatility

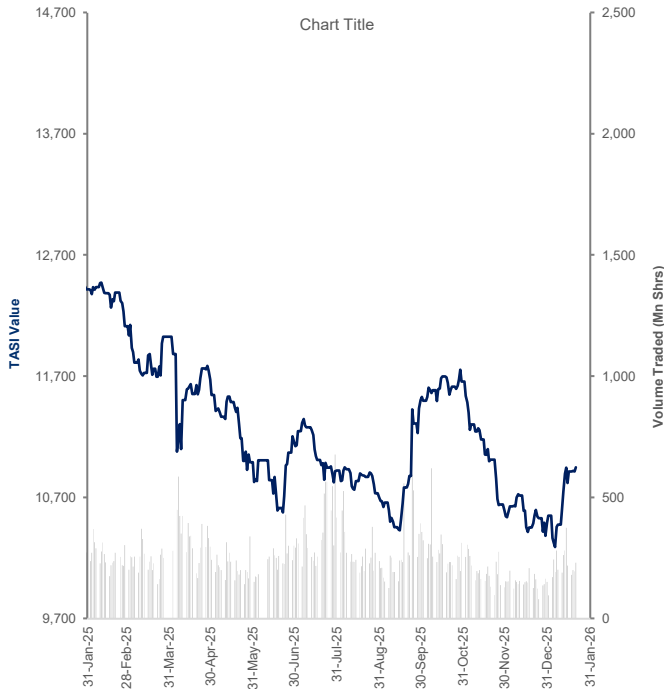
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2026	Average Daily YTD 2025
Volume (Shrs Mn)	292.6	(53.1)	(15.4%)	274.9	345.5
Value Traded (KWD Mn)	84.6	(7.9)	(8.5%)	76.1	81.8
No. of Trades	20,424	481	2.4%	18,283	18,147

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.826	0.2%	8,503,074
National Bank of Kuwait	0.999	(0.3%)	8,340,548
Action Energy Company K.S.C.C	0.286	(2.7%)	6,031,754
Sanam Real Estate Co.	0.225	6.1%	4,704,811
ACICO Industries Co.	0.476	6.5%	4,401,645

Saudi Tadawul Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,244,109.6	0.1%	4.8%	4.8%
Energy	6,134,944.2	0.0%	4.9%	4.9%
Materials	651,275.5	0.4%	11.0%	11.0%
Capital Goods	70,352.6	0.9%	2.8%	2.8%
Commercial & Professional Svc	10,739.6	1.7%	0.9%	0.9%
Transportation	44,927.9	0.3%	(0.9%)	(0.9%)
Consumer Durables & Apparel	7,052.9	0.9%	3.1%	3.1%
Consumer Services	52,087.5	0.3%	(2.9%)	(2.9%)
Media	26,690.7	1.4%	(1.9%)	(1.9%)
Consumer Discretionary Distribution &	31,659.1	(0.1%)	2.5%	2.5%
Consumer Staples Distribution & Retail	33,814.1	0.8%	1.3%	1.3%
Food & Beverages	86,112.4	0.4%	(0.6%)	(0.6%)
Health Care Equipment & Svc	159,247.1	1.2%	1.4%	1.4%
Pharma, Biotech & Life Science	15,227.6	(0.4%)	(0.6%)	(0.6%)
Banks	1,037,751.7	(0.2%)	6.0%	6.0%
Financial Services	58,664.9	(0.5%)	(1.0%)	(1.0%)
Insurance	67,712.2	9.6%	8.4%	8.4%
Telecommunication Services	285,689.4	(0.0%)	2.7%	2.7%
Utilities	208,839.6	(1.0%)	(3.8%)	(3.8%)
REITs	14,241.2	0.6%	(0.5%)	(0.5%)
Real Estate Mgmt & Dev't	137,666.9	1.6%	4.1%	4.1%
Software & Services	108,973.9	0.0%	3.4%	3.4%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg
United Co-operative Assurance	3.96	10.0%
Walaa Cooperative Insurance Co	11.66	10.0%
Malath Cooperative Insurance C	10.56	10.0%
Saudi Re for Cooperative Reins	31.50	10.0%
Co for Cooperative Insurance/T	127.90	10.0%

Worst Return Performers	Price (SAR)	Daily % Chg
Nofoth Food Products Company	9.50	(3.0%)
Saudi Industrial Export Co	2.52	(2.7%)
Almasane Alkobra Mining Co.	106.20	(2.3%)
Saudi Tadawul Group	138.00	(2.1%)
Saudi Industrial Services Co	28.60	(2.1%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.64	37,278
Saudi Industrial Export Co	2.52	10,231
Saudi Arabian Oil Co	25.00	8,250
Electrical Industries Co	11.99	5,139
Saudi National Bank	42.00	4,695

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Tadawul All Share Index	10,948.28	35.85	0.3%	4.4%	4.4%
Market Cap (SAR Mn)	9,244,110	11,667	0.1%	4.8%	4.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (Mn Shares)	229.7	35.5	18.3%	220.5	324.7
Value Traded (SAR Mn)	4,724.9	693.0	17.2%	4,195.0	5,987.0
No. of Trades	461,548	59,048	14.7%	404,849	465,099

Market Breadth

▲ 182 ▼ 73 = 20

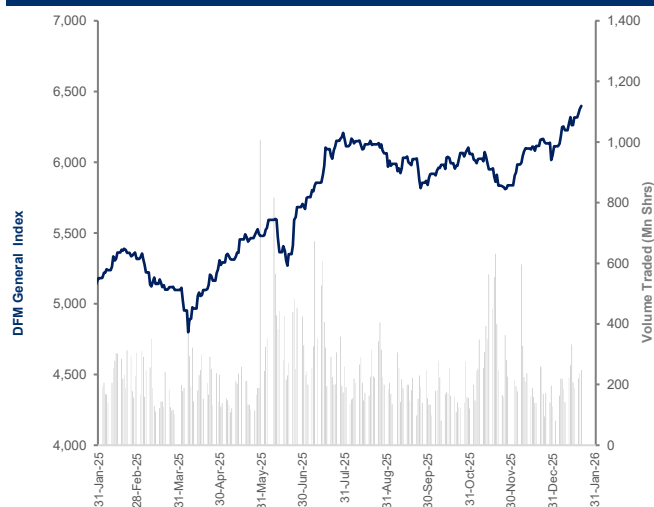
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	102.70	(0.3%)	207.26
Saudi Arabian Oil Co	25.00	0.0%	206.26
Saudi National Bank	42.00	(0.5%)	197.10
Bupa Arabia for Cooperative In	144.50	10.0%	167.66
Saudi Arabian Mining Co	73.50	(0.7%)	161.83

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,091,085.8	0.5%	6.0%	6.0%
Financials	479,303.6	0.7%	5.5%	5.5%
Real Estate	222,809.5	0.2%	5.5%	5.5%
Industrial	123,364.5	0.1%	6.7%	6.7%
Materials	1,632.5	0.0%	0.7%	0.7%
Consumer Staples	29,642.4	0.1%	6.0%	6.0%
Consumer Discretionary	26,891.0	(1.3%)	2.4%	2.4%
Telecommunication	46,235.6	1.0%	4.1%	4.1%
Utilities	161,206.5	0.6%	9.3%	9.3%

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
Dubai Islamic Insurance Co	0.53	15.0%
Islamic Arab Insurance Com	0.88	8.8%
Watania International Holding	0.68	4.0%
Shuaa Capital	0.24	2.6%
TECOM	3.50	1.7%

Worst Return Performers	Price (AED)	Daily % Chg
Dubai National Insurance	3.00	(9.9%)
Agility	1.60	(5.3%)
Ektitab Holding Company	0.50	(1.6%)
TALABAT Holding PLC	0.97	(1.4%)
Dubai Investments Pjsc	3.86	(1.3%)

Most Active Stocks By Volume	Price (AED)	Volume (*000 Shrs)
Union Properties Pjsc	0.90	57,664
Dubai Islamic Insurance Co	0.53	42,265
Islamic Arab Insurance Com	0.88	24,011
Shuaa Capital	0.24	16,549
DEWA	3.05	9,461

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
DFM General Index	6,397.34	22.06	0.3%	5.8%	5.8%
Market Cap (AED Mn)	1,091,086	5,033	0.5%	6.0%	6.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (Mn Shares)	247.7	9.8	4.1%	209.5	252.7
Value Traded (AED Mn)	546.5	(143.5)	(20.8%)	638.3	621.5
No. of Trades	12,898	(1,202)	(8.5%)	13,009	13,826

Market Breadth	▲	▼	▬
	21	16	39

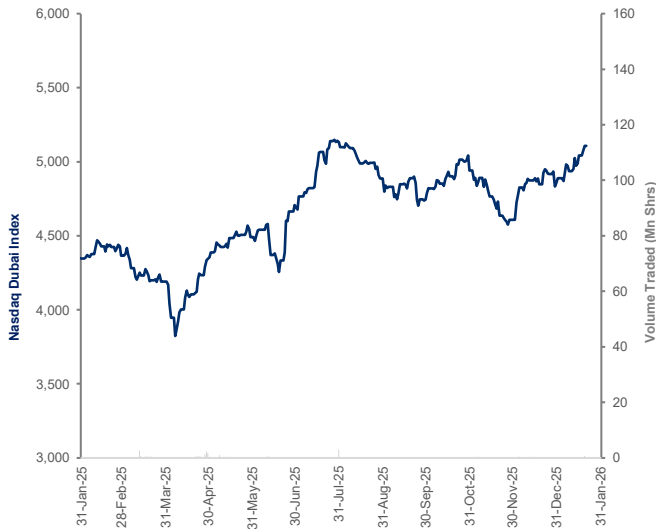
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	14.65	(0.34%)	135.58
Union Properties Pjsc	0.90	1.12%	52.17
Emirates Nbd	30.60	1.49%	46.95
Emaar Development	16.55	0.91%	46.76
Air Arabia Pjsc	5.20	(0.38%)	37.56

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	62,799.2	0.0%	1.6%	1.6%
DEPA Limited (AED)	130.4	0.0%	(0.0%)	(0.0%)
Emirates REIT (CEIC) Limited	227.0	0.4%	1.3%	1.3%
ENBD REIT (CEIC) Limited	122.0	0.0%	13.2%	13.2%
Hikma Pharmaceuticals GDR	4,660.7	0.0%	1.5%	1.5%
Nasdaq, Inc.	57,659.1	0.0%	1.6%	1.6%

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 (USD)	Daily % Chg
Emirates Reit (Ceic) Limited	0.70	0.4%

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	0.70	50.5

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
FTSE Nasdaq Dubai UAE 20	5,108.06	1.8	0.0%	5.2%	5.2%
Market Cap (USD Mn)	62,799	1.0	0.0%	1.6%	1.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (Mn Shares)	0.050	(0.61)	(92%)	0.104	0.22
Value Traded (USD Mn)	0.035	(0.29)	(89%)	0.1	0.08
No. of Trades	10.0	5.00	100%	7	5

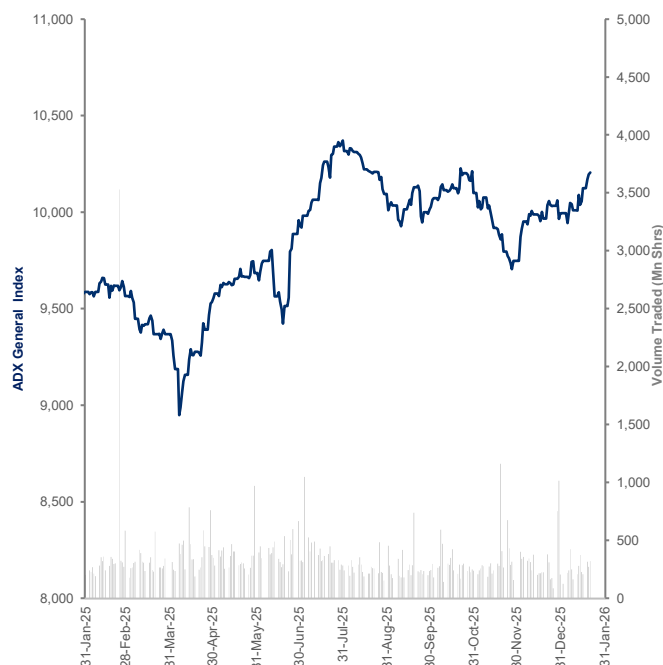
Market Breadth	▲	▼	▬
	1	0	4

Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.70	0.43%	0.04

Abu Dhabi Securities Exchange Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,067,814.3	(0.1%)	(0.6%)	(0.6%)
Financials	1,576,346.8	0.0%	1.6%	1.6%
Telecommunication	210,758.8	(0.1%)	4.8%	4.8%
Consumer Discretionary	69,146.6	0.2%	(0.4%)	(0.4%)
Industrial	220,737.2	(0.1%)	(1.4%)	(0.8%)
Real Estate	76,726.5	(0.1%)	3.0%	3.0%
Basic Materials	99,183.8	(0.5%)	(0.5%)	(0.5%)
Energy	423,619.6	(0.0%)	(0.2%)	(0.2%)
Utilities	327,183.7	(1.4%)	(13.6%)	(13.6%)
Consumer Staples	23,460.0	0.4%	(2.0%)	(2.0%)
Health Care	40,651.3	7.0%	7.1%	7.1%

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 (AED)	Daily % Chg
Insurance House Co.	0.58	13.5%
Hayah Insurance Co	1.44	9.9%
PureHealth	2.80	9.4%
Dana Gas Co.	0.97	4.7%
Abu Dhabi National Co. For Building Materials	1.55	4.0%

Worst Return Performers	Price (AED)	Daily % Chg
Emirates Insurance Co.	7.00	(4.1%)
Orascom Construction PLC	32.00	(3.9%)
E7 Group	1.06	(2.8%)
Gulf Cement Co.	0.95	(2.6%)
Americana Restaurants International PLC	1.62	(1.8%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Dana Gas Co.	0.97	82,716
Eshraq Investments P.J.S.C	0.47	26,974
ADNOC Drilling	5.18	23,031
ADNOGAS UH EQUITY	3.54	21,864
Lulu Retail Holdings	1.10	21,377

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
FTSE ADX General Index	10,205.71	9.85	0.1%	2.1%	2.1%
Market Cap (AED Mn)	3,067,814	(2,247)	(0.1%)	(0.6%)	(0.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (Mn Shares)	320.0	49.3	18.2%	258.8	262.9
Value Traded (AED Mn)	1,133.6	(3.1)	(0.3%)	1,077.4	978.5
No. of Trades	22,282	3,114	16.2%	18,627	18,175

Market Breadth	▲ 31	▼ 25	▬ 34
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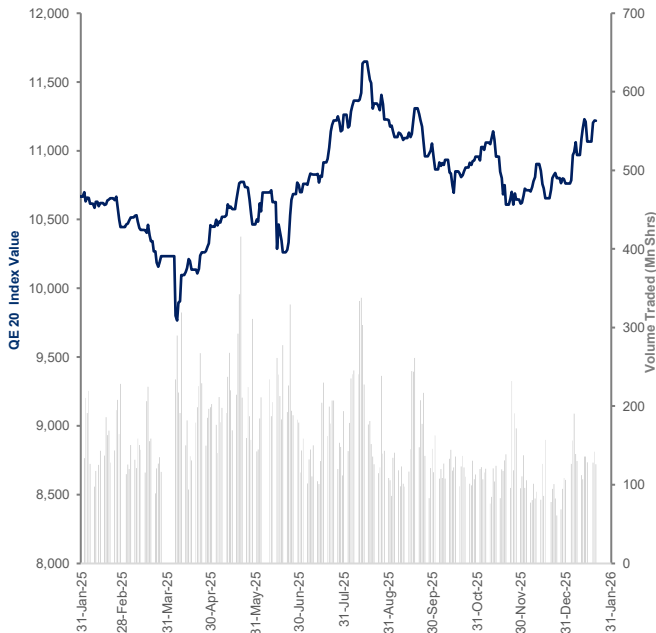
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOC Drilling	5.18	(0.96%)	119.50
Alpha Dhabi Holding PJSC	9.11	(1.30%)	101.44
First Abu Dhabi Bank Pjsc	18.64	(0.53%)	98.95
International Holdings Company PJSC	399.60	0.00%	95.37
Dana Gas Co.	0.97	4.65%	79.80

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	672,922.3	0.1%	4.5%	4.5%
Banking & Finance Sector	340,601.9	0.1%	4.9%	4.9%
Goods & Consumer Services	33,028.9	(0.1%)	1.7%	1.7%
Industrial Sector	149,849.4	0.0%	4.5%	4.5%
Insurance Sector	11,618.0	0.9%	3.7%	3.7%
Real Estate	42,591.1	(0.1%)	1.3%	1.3%
Telecom	55,001.7	1.6%	5.7%	5.7%
Transport	40,231.4	(1.5%)	4.7%	4.7%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg
Gulf Warehousing Co	2.32	3.1%
Vodafone Qatar QSC	2.56	2.5%
Commercial Bank PSQC/The	4.65	2.0%
Qatar Insurance Co SAQ	2.15	1.6%
Ooredoo QPSC	13.79	1.4%

Worst Return Performers	Price (QAR)	Daily % Chg
Al Mahhar Holding	2.25	(3.1%)
Qatar Gas Transport Co Ltd	4.70	(2.5%)
QLMI Life and Medical Insurance	2.45	(2.1%)
Medicare Group	6.66	(1.9%)
Damaan Islamic Insurance Company (BEEMA)	4.25	(1.9%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Qatar Aluminum Manufacturing C	1.75	19,665
Mazaya Qatar Real Estate Devel	0.60	13,539
Baladna	1.28	9,239
Mesaieed Petrochemical Holding	1.10	7,796
Masraf Al Rayan QSC	2.30	7,561

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
QE 20 Index	11,216.70	(3.52)	(0.0%)	4.2%	4.2%
Market Cap (QAR Mn)	672,922	749	0.1%	4.5%	4.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('Mn Shares)	126.3	(15.6)	(11.0%)	135.3	146.6
Value Traded (QAR Mn)	390.3	(41.4)	(9.6%)	396.7	388.7
No. of Trades	22,023	(273)	(1.2%)	29,299	13,820

Market Breadth	▲ 21	▼ 26	▬ 8
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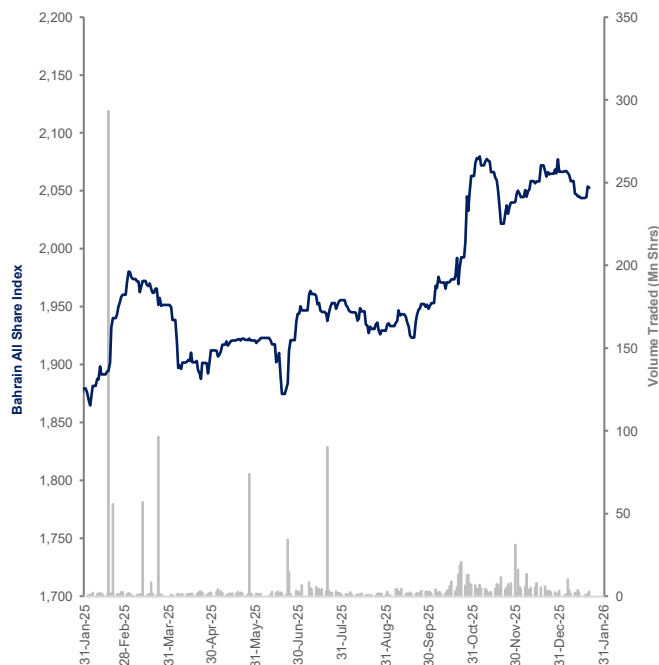
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar National Bank QPSC	19.99	0.45%	54.16
Ooredoo QPSC	13.79	1.40%	41.79
Qatar Aluminum Manufacturing C	1.75	1.27%	34.49
Qatar Gas Transport Co Ltd	4.70	(2.53%)	26.68
Qatar Islamic Bank SAQ	24.05	(1.03%)	21.28

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	27,082.6	0.9%	1.3%	1.3%
Materials	1,554.9	0.0%	(0.9%)	(0.9%)
Industrial	127.9	0.0%	0.1%	0.1%
Consumer Discretionary	248.1	0.1%	(0.5%)	(0.5%)
Consumer Staples	134.0	0.3%	2.5%	2.5%
Financials	24,079.6	1.0%	1.5%	1.5%
Communication Services	866.4	(0.1%)	0.5%	0.5%
Real Estate	71.8	0.0%	1.0%	1.0%

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 (BHD)	Daily % Chg
Bahrain Islamic Bank BSC	0.08	2.5%
Kuwait Finance House - Bahrain	2.66	1.3%
Bahrain Duty Free Complex	0.45	0.4%

Worst Return Performers	Price (BHD)	Daily % Chg
Zain Bahrain BSCC	0.12	(1.6%)
Al Salam Bank-Bahrain BSC	0.23	(0.9%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
Aluminium Bahrain B.S.C	1.10	2,258
Bahrain Islamic Bank BSC	0.08	192
Zain Bahrain BSCC	0.12	125
Al Salam Bank-Bahrain BSC	0.23	115
Bahrain Telecommunications Co	0.48	56

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Bahrain All Share Index	2,052.49	(1.10)	(0.1%)	(0.7%)	(0.7%)
Market Cap (BHD Mn)	27,082.6	233.5	0.9%	1.3%	1.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	2,882	1,359	89.2%	2,595.7	790.2
Value Traded (BHD '000)	2,702	1,911	241.7%	1,426.3	299.2
No. of Trades	47	(15)	(24.2%)	57	32

Market Breadth	▲ 3	▼ 2	▬ 38
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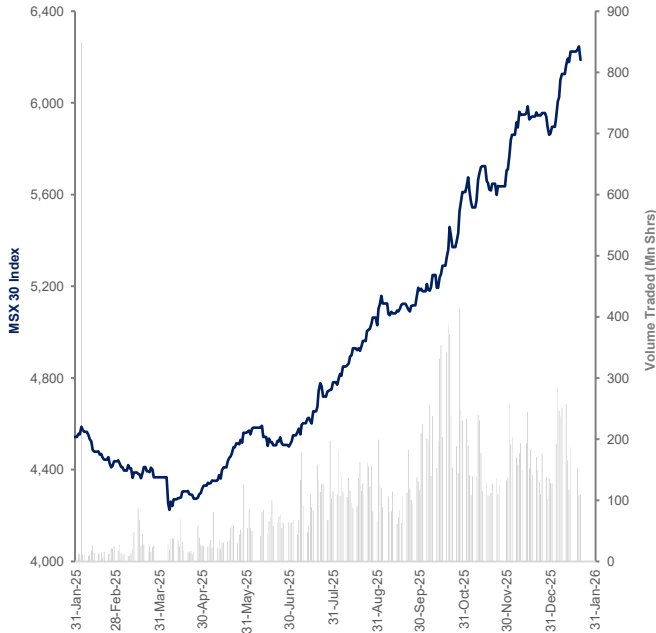
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
Aluminium Bahrain B.S.C	1.10	0.00%	2.47
Kuwait Finance House - Bahrain	2.66	1.33%	0.11
Bahrain Telecommunications Co	0.48	0.00%	0.03
Al Salam Bank-Bahrain BSC	0.23	(0.88%)	0.03
Bahrain Islamic Bank BSC	0.08	2.47%	0.02

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	16,772.7	(0.6%)	5.7%	5.7%
Financial	6,855.9	(0.7%)	5.5%	5.5%
Industrial	6,620.5	(0.6%)	6.0%	6.0%
Services	3296.2	(0.5%)	5.6%	5.6%

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
Oman Fisheries Co.	0.04	19.4%
The Financial Corporation Co.	0.05	9.8%
Financial Services Co.	0.081	9.5%
Dhofar Cattle Feed Co.	0.15	9.0%
Galfar Engineering & Contracting Co.	0.08	3.8%

Worst Return Performers	Price (OMR)	Daily % Chg
Takaful Oman Insurance	0.08	(5.6%)
Oman Chlorine Co.	0.23	(3.7%)
Muscat Finance Co. Ltd.	0.06	(3.1%)
Asyad Shipping Company	0.19	(2.6%)
Al Madina Investment H Olding Co.	0.04	(2.4%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Bank Muscat	0.35	32,067
OQ Exploration & Production SA	0.39	16,990
Sohar Bank	0.16	15,105
Asyad Shipping Company	0.19	10,968
OQ BASE INDUSTRIES (SFZ)	0.19	8,406

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
MSX 30 Index	6,187.19	(59.20)	(0.9%)	5.5%	5.5%
Market Cap (OMR Mn)	16,772.7	(108.07)	(0.6%)	5.7%	5.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	109,729.5	1,563.8	1.4%	187,329	23,403
Value Traded (OMR '000)	32,129.1	7,736.5	31.7%	43,337	4,058

Market Breadth	▲	▼	▬
	18	24	76

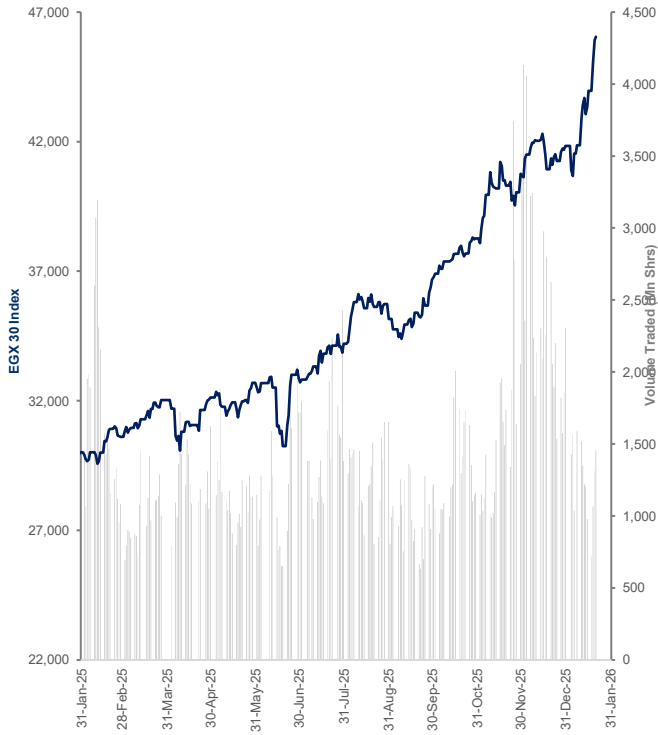
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.35	(0.85%)	11.35
OQ Exploration & Production SA	0.39	0.00%	6.61
Oman Telecommunications Co.	1.09	(1.09%)	4.66
Sohar Bank	0.16	(1.83%)	2.46
Asyad Shipping Company	0.19	(2.56%)	2.10

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,815,206.8	(1.1%)	3.2%	3.2%
Banks	658,497.0	(6.4%)	8.7%	8.7%
Basic Resources	313,559.9	0.2%	0.1%	0.1%
Industrial Goods	195,802.3	3.1%	5.5%	5.5%
Health Care & Pharmaceuticals	92,765.8	0.4%	(3.8%)	(3.8%)
Real Estate	420,830.7	0.3%	1.4%	1.4%
Travel and Leisure	71,560.5	(0.2%)	(2.5%)	(2.5%)
Food, Beverages & Tobacco	254,488.0	(0.6%)	1.4%	1.4%
Energy and Support Services	20,167.7	(1.3%)	(2.1%)	(2.1%)
Trade and Distributors	27,362.7	0.8%	(3.2%)	(3.2%)
Shipping and Transport	79,728.7	4.3%	(6.4%)	(6.4%)
Education Services	48,028.6	(0.7%)	(3.5%)	(3.5%)
Contracting and Construction Eng	62,918.7	(1.8%)	(4.6%)	(4.6%)
Textiles and Durables	31,968.1	(0.4%)	2.1%	2.1%
Building Materials	77,545.2	3.2%	(0.4%)	(0.4%)
Media & Communication Services	292,590.8	0.9%	14.0%	14.0%
Paper and Packaging	2,290.2	(0.1%)	(0.4%)	(0.4%)
Non-bank Financial Services	165,102.0	0.1%	(2.4%)	(2.4%)

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 (EGP)	Daily % Chg
Macro Group Pharmaceuticals -Macro Capital	1.29	19.4%
Sabaa International Company for Pharmaceutical and Chemical	3.95	17.9%
Sinai Cement	64.56	9.8%
Atlas For Investment and Food Industries	2.38	7.7%
Paint & Chemicals Industries (Pachin)	73.90	5.6%

Worst Return Performers	Price (EGP)	Daily % Chg
Golden Coast Company	0.80	(19.2%)
Grand Investment Capital	28.07	(3.4%)
Orascom Construction PLC	405.44	(2.8%)
Maridive & oil services	0.45	(2.2%)
Egypt Aluminum	253.50	(2.1%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Fawry For Banking Technology And Electronic Payment	16.58	117,535
Arab Developers Holding	0.20	114,723
Orascom Investment Holding	1.17	98,376
Belton Financial Holding	3.04	92,852
Elsaed Contracting & Real Estate Investment Company SCCD	1.61	91,781

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
EGX 30 Index	46,048.69	143.5	0.3%	10.1%	10.1%
Market Cap (EGP Mn)	2,815,206.8	(32,230.2)	(1.1%)	3.2%	3.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (Mn Shares)	1,455.4	144.2	11.0%	1,265.7	1,070.5
Value Traded (EGP Mn)	8,151.5	1,439.9	21.5%	5,275.1	3,100.1
No. of Trades	131,701	8,326	6.7%	119,966	90,635

Market Breadth	▲ 82	▼ 86	▬ 53
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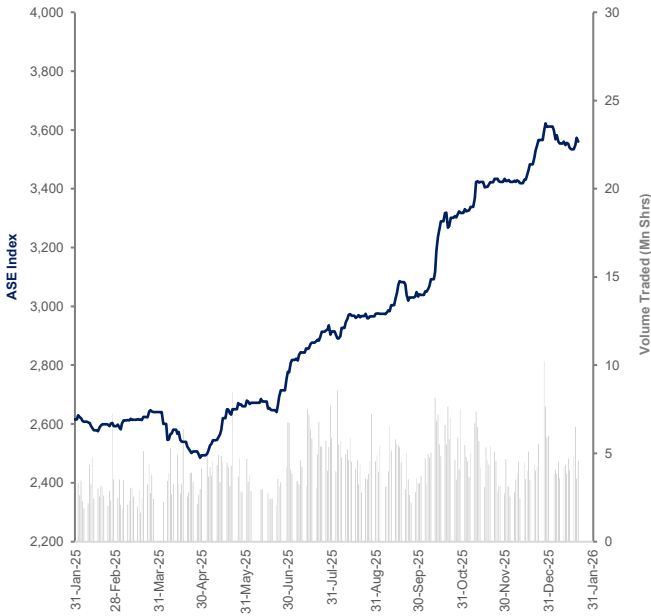
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Fawry For Banking Technology And Electronic Payment	16.58	2.09%	1935.31
Abou Kir Fertilizers & Chemicals	55.40	3.55%	438.61
Commercial International Bank (Egypt)	127.00	0.24%	387.19
Palm Hills Development Company	8.97	2.75%	324.91
Abu Dhabi Islamic Bank- Egypt	36.00	0.56%	284.94

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	27,078.0	(0.3%)	(0.6%)	(0.6%)
Banks	10,906.8	(0.3%)	0.3%	0.3%
Insurance	362.3	(0.2%)	0.3%	0.3%
Diversified Financial Services	286.1	(1.0%)	(1.8%)	(1.2%)
Real Estate	397.3	1.3%	0.1%	0.1%
Health Care Services	54.1	0.0%	(3.2%)	(3.2%)
Educational Services	338.6	0.0%	(1.2%)	(1.2%)
Hotels and Tourism	273.2	(0.1%)	(0.1%)	(0.1%)
Transportation	145.3	0.3%	(4.8%)	(4.8%)
Technology and Communication	618.8	0.0%	4.4%	4.4%
Utilities and Energy	1,289.6	0.2%	(1.2%)	(1.2%)
Commercial Services	293.3	(0.2%)	(1.4%)	(1.4%)
Pharmaceutical and Medical Industries	73.1	(0.3%)	0.4%	0.4%
Chemical Industries	66.8	(0.3%)	2.1%	2.1%
Food and Beverages	206.0	(1.0%)	(1.2%)	(1.2%)
Tobacco and Cigarettes	2.4	0.0%	(11.1%)	(11.1%)
Mining and Extraction Industries	11,577.7	(0.3%)	(1.5%)	(1.5%)
Engineering and Construction	100.1	(0.1%)	(0.1%)	(0.1%)
Electrical Industries	44.8	0.8%	0.8%	0.8%
Textiles Leathers and Clothings	41.7	(0.7%)	(3.1%)	(3.1%)

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
JORDAN DECAPOLIS PROPERTIES	0.46	4.5%
RUMM FINANCIAL BROKERAGE	0.95	4.4%
JORDANIAN REALESTATE COMPANY FOR DEVELOPMENT	0.75	4.2%
TUHAMA FOR FINANCIAL INVESTMENTS	0.37	2.8%
CENTURY INVESTMENT GROUP	0.44	2.3%

Worst Return Performers	Price (JD)	Daily % Chg
MIDDLE EAST HOLDING	1.88	(7.4%)
UNITED FINANCIAL INVESTMENTS	1.54	(4.9%)
INT'L ARABIAN DEVELOPMENT AND INVESTMENT TRADING CO.	0.23	(4.2%)
AL MANARA ISLAMIC INSURANCE COMPANY	0.33	(2.9%)
KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS (P.L.C)	0.38	(2.6%)

Most Active Stocks By Volume	Price (JD)	Volume (*000 Shrs)
UNION INVESTMENT CORPORATION	0.11	478
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.38	364
CAPITAL BANK OF JORDAN	2.94	258
JORDAN ISLAMIC BANK	5.04	197
JORDANIAN REALESTATE COMPANY FOR DEVELOPMENT	0.75	150

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
ASE Index	3,560.70	(12.23)	(0.3%)	(1.4%)	(1.4%)
Market Cap (JD Mn)	27,078.02	(67.91)	(0.3%)	(0.6%)	(0.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (*000 Shares)	4,589.3	1,016.5	28.5%	4,321.0	3,229.5
Value Traded (JD *000)	8,251.9	(166.4)	(2.0%)	8,984.1	6,496.8
No. of Trades	2,921	(19)	(0.6%)	3,273	2,427

Market Breadth	▲ 25	▼ 38	▬ 98
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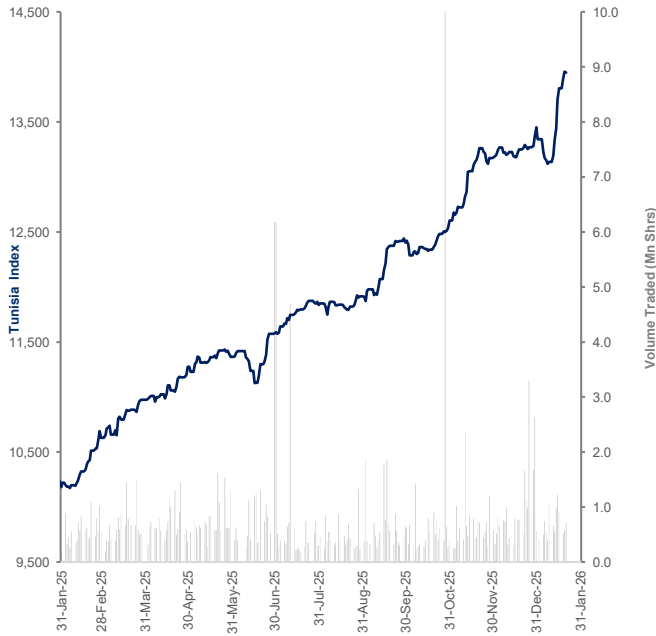
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN ISLAMIC BANK	5.04	(0.40%)	0.99
ARAB BANK	6.98	(0.14%)	0.80
CAPITAL BANK OF JORDAN	2.94	(2.00%)	0.76
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.38	0.73%	0.49
JORDANIAN REALESTATE COMPANY FOR DEVELOPMENT	0.75	4.17%	0.11

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	32,576.0	0.3%	4.5%	4.5%
Banking	15,269.6	0.8%	5.3%	5.3%
Insurance	947.3	0.7%	(0.3%)	(0.3%)
Leasing	1,242.8	(0.1%)	7.7%	7.7%
Financial Services	3,724.3	(0.0%)	11.8%	11.8%
Industrial	2,766.4	0.4%	2.6%	2.6%
Chemical Industry	467.2	(0.7%)	(1.3%)	(1.3%)
Food & Beverage	4,830.4	(0.7%)	0.7%	0.7%
Retailing	1,731.2	0.6%	3.4%	3.4%
Others	1,596.9	(0.9%)	(0.5%)	(0.5%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
Societe Industrielle d'Apparei	2.85	5.6%
Essoukna	3.65	4.9%
Manufacture de Panneaux Bois D	8.21	4.9%
Union Bancaire pour le Commerc	35.37	4.5%
Societe Immobiliere Tuniso Seo	3.26	4.5%

Worst Return Performers	Price (DT)	Daily % Chg
Universal Auto Distributors Ho	0.50	(3.8%)
Euro Cycles SA	12.05	(2.8%)
One Tech Holding	8.50	(2.2%)
Industries Chimiques du Fluor	77.50	(1.9%)
Cie Internationale de Leasing	30.44	(1.8%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Banque de Tunisie	6.50	116
Banque Nationale Agricole	12.75	73
Societe Moderne de Ceramiques	0.57	61
Societe D'Articles Hygieniques	14.55	59
Euro Cycles SA	12.05	41

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Tunisia Index	13,948.12	(7.57)	(0.1%)	3.7%	3.7%
Market Cap (DT Mln)	32,576	86.66	0.3%	4.5%	4.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	717.9	138.1	23.8%	696.1	548.8
Value Traded ('000 DT)	8,773.4	907.2	11.5%	7,738.2	4,494.9
No. of Trades	2,946	246	9.1%	2,203	1,409

Market Breadth	▲ 22	▼ 21	▬ 21
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Cie Internationale de Leasing	30.44	(1.81%)	0.98
Banque Nationale Agricole	12.75	2.57%	0.93
Societe D'Articles Hygieniques	14.55	(0.34%)	0.86
Amen Bank	52.48	(0.96%)	0.78
Banque de Tunisie	6.50	(1.52%)	0.76

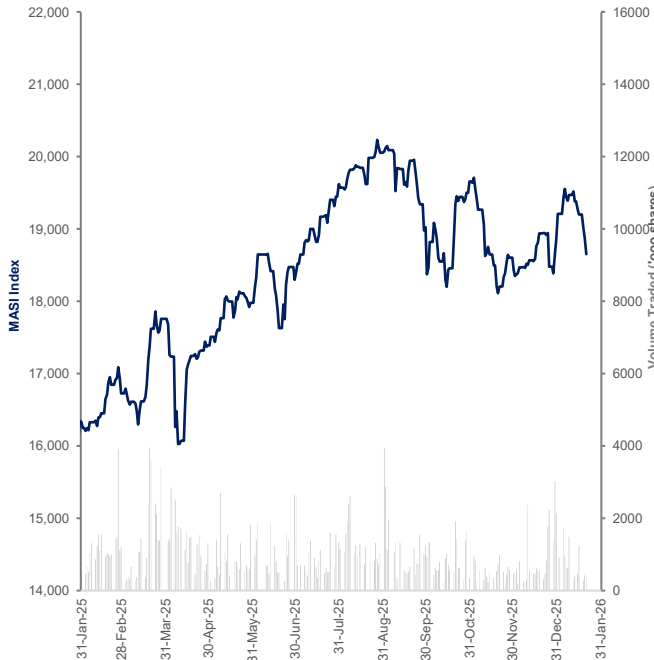
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

January 21, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	778,857.8	(1.3%)	1.2%	1.2%
Banking	290,588.5	(2.1%)	(3.5%)	(3.5%)
Beverages	8,686.7	0.0%	(1.5%)	(1.5%)
Chemicals	2,876.3	0.8%	0.2%	0.2%
Construction & Building Material	76,745.4	(0.8%)	(2.2%)	(2.2%)
Distributors	19,343.7	(1.6%)	(4.3%)	(4.3%)
Electricity	49,535.9	(1.4%)	(0.9%)	(0.9%)
Food Producers & Processors	29,260.0	(2.8%)	0.3%	0.3%
Holding Companies	6,184.6	(2.5%)	(8.3%)	(8.3%)
Insurance	35,271.2	0.5%	1.7%	1.7%
Investment & other Finance	4,069.5	(2.4%)	6.5%	6.5%
Leisures & Hotel	5,802.4	(0.3%)	9.5%	9.5%
Materials, Software & Computer	5,607.4	(1.2%)	(2.9%)	(2.9%)
Mining	109,415.1	0.1%	27.7%	27.7%
Oil & Gas	14,231.3	0.0%	2.5%	2.5%
Real Estate	25,244.9	(1.3%)	(3.6%)	(3.6%)
Telecommunications	94,766.5	(1.1%)	(1.1%)	(1.1%)
Transport	1,099.0	10.0%	(1.0%)	(1.0%)
Forestry & Paper	129.6	0.7%	2.1%	2.1%

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 (MAD)	Daily % Chg
CTM	896.40	10.0%
Maghreb Oxygene	411.95	4.3%
Banque Marocaine Pour Le Comme	614.90	2.5%
Societe Metallurgique D'imiter	6089.00	2.3%
Wafa Assurance	4899.00	1.0%

Worst Return Performers	Price (MAD)	Daily % Chg
Salafin	560.00	(5.4%)
Bank of Africa	203.90	(4.7%)
Lesieur Cristal	361.35	(4.5%)
Sonacid	2192.00	(3.4%)
Credit du Maroc SA	1049.00	(2.9%)

Most Active Stocks By Volume	Price (MAD)	Volume (*000 Shrs)
Douja Promotion Groupe Addoha	34.00	152.7
Maroc Telecom	107.80	70.8
Bank of Africa	203.90	63.5
Attijariwafa Bank	721.00	23.7
Delta Holding SA	70.60	21.3

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
MASI Index	18,650.08	(232.03)	(1.2%)	(1.0%)	(1.0%)
Market Cap (MAD Mn)	778,858	(9,865)	(1.3%)	1.2%	1.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (*000 Shares)	380.8	(39.0)	(9.3%)	756.0	2,169.5
Value Traded (MAD Mn)	58.57	(61.20)	(51.1%)	241.4	369.1

Market Breadth	▲ 10	▼ 23	▬ 8
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Bank of Africa	203.90	(4.72%)	12.18
Attijariwafa Bank	721.00	(1.77%)	10.57
Societe Metallurgique D'imiter	6089.00	2.34%	7.23
Maroc Telecom	107.80	(1.06%)	6.87
LafargeHolcim Maroc SA	1820.00	0.00%	2.50

Source: Bloomberg, Kamco Research

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