

MENA Markets Daily Report

November 24, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
MENA Countries								
In this Report... Kuwait 2 Saudi Arabia 3 UAE - Dubai 4 UAE - Nasdaq Dubai 5 UAE - Abu Dhabi 6 Qatar 7 Bahrain 8 Oman 9 Egypt 10 Jordan 11 Tunisia 12 Morocco 13	Kuwait	Premier Market Index	▲	9,393.16	0.0%	19.8%	4.8%	
	Kuwait	Main 50 Index	▼	8,351.34	(1.6%)	22.7%	24.0%	
	Kuwait	Main Market Index	▼	8,254.90	(1.0%)	19.5%	24.0%	
	Kuwait	All Share Index	▼	8,817.46	(0.2%)	19.8%	8.0%	
	Saudi Arabia	TADAWUL All Share Index	=	11,010.81	0.0%	(8.5%)	0.6%	
	UAE - Dubai	DFM General Index	▼	5,835.56	(1.3%)	13.1%	27.1%	
	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	4,635.83	(2.0%)	10.2%	9.8%	
	UAE - Abu Dhabi	FTSE ADX General Index	▼	9,795.37	(0.9%)	4.0%	(1.7%)	
	Qatar	QE 20 Index	▲	10,653.13	0.4%	0.8%	(2.4%)	
	Bahrain	Bahrain All Share	▲	2,031.23	0.5%	2.3%	0.7%	
	Oman	MSX 30 Index	▼	5,598.44	(0.9%)	22.3%	1.4%	
	Egypt	EGX 30	▲	40,445.66	0.4%	36.0%	19.5%	
	Jordan	ASE Index	▲	3,434.20	0.4%	38.0%	2.4%	
	Tunisia	Tunisia Index	▲	13,262.04	0.5%	33.2%	13.7%	
	Morocco	MASI	▲	18,205.28	0.5%	23.2%	22.2%	
Emerging Markets								
		China	SSE Composite Index	▼	3,834.89	(2.4%)	14.4%	12.7%
		India	SENSEX	▼	85,231.92	(0.5%)	9.1%	8.2%
		Brazil	BOVESPA Stock Index	▼	154,770.10	(0.4%)	28.7%	(10.4%)
		Mexico	BOLSA Index	▲	61,877.27	0.3%	25.0%	(13.7%)
		Emerging Markets	MSCI EM Index	▼	1,333.96	(2.7%)	24.0%	5.3%
Global Markets								
		World	MSCI ACWI Index	▲	970.76	0.2%	15.4%	17.3%
		Asia	MSCI Asia Pacific	▼	684.96	(2.8%)	20.3%	8.2%
		Europe	DJ Stoxx 600	▼	562.10	(0.3%)	10.7%	6.0%
		Europe	FTSEurofirst 300	▼	2,241.52	(0.3%)	11.2%	6.7%
		U.S.A	S&P 500	▲	6,602.99	1.0%	12.3%	23.3%
		U.S.A	DJIA	▲	46,245.41	1.1%	8.7%	12.9%
		U.S.A	NASDAQ Composite	▲	22,273.08	0.9%	15.3%	28.6%
		UK	FTSE 100	▲	9,539.71	0.1%	16.7%	5.7%
		Germany	DAX	▼	23,091.87	(0.8%)	16.0%	18.8%
		Japan	NIKKEI 225	▼	48,625.88	(2.4%)	21.9%	19.2%
		Hong Kong	HANG SENG INDEX	▼	25,220.02	(2.4%)	25.7%	17.7%
Currencies								
		USD	USD vs. World Currencies Basket	▲	100.18	0.0%	(7.66%)	6.7%
		GBP/USD	British Pound / USD Cross	▲	1.31	0.20%	4.66%	(1.4%)
		EUR/USD	Euro / USD Cross	▼	1.15	(0.13%)	11.19%	(5.7%)
		KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.25	0.02%	0.29%	(0.2%)
Other Asset Classes								
		Oil	Brent	▼	62.56	(1.3%)	(16.2%)	(3.1%)
		Oil	NYMEX	▼	58.06	(1.8%)	(19.0%)	(0.9%)
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	4.58	2.4%	4.9%	6.8%
		Gold	Gold Spot \$/Oz	▼	4,065.14	(0.3%)	54.9%	26.3%
		Silver	Silver Spot \$/Oz	▼	50.02	(1.3%)	73.1%	21.7%
		Bitcoin	Bitcoin USD Cross	▼	84,358.09	(0.9%)	(10.0%)	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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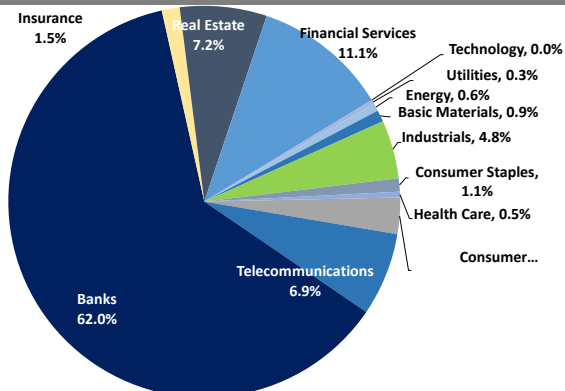
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Kamco Investment Company - K.S.C
(Public)

Boursa Kuwait Daily Report

November 23, 2025

Sector Weight by Market Cap



Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,817.5	▼	(0.2%)	(2.4%)	19.8%
Energy	1,729.2	▼	(1.3%)	(6.0%)	45.4%
Basic Materials	884.5	▼	(1.0%)	0.3%	(2.9%)
Industrials	738.2	▼	(1.0%)	(5.4%)	2.0%
Consumer Staples	1,916.3	▲	4.3%	46.7%	91.9%
Health Care	523.9	▲	3.7%	(9.7%)	14.3%
Consumer Discretionary	2,382.5	▼	(0.1%)	(0.4%)	12.2%
Telecommunications	1,187.8	▼	(0.6%)	(1.2%)	16.7%
Banks	2,155.3	▲	0.1%	(2.2%)	19.1%
Insurance	1,955.1	▼	(0.4%)	0.9%	(4.9%)
Real Estate	1,962.5	▲	0.2%	(4.2%)	45.0%
Financial Services	1,865.8	▼	(1.7%)	(5.1%)	23.5%
Technology	1,018.5	=	0.0%	(19.5%)	(2.1%)
Utilities	418.4	▲	0.6%	(5.9%)	5.3%

Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	14,652.4	24.0	10.9%
2- National Bank of Kuwait	8,847.7	14.5	13.8%
3- Boubayan Bank	3,109.6	30.8	10.7%
4- Zain	2,254.4	9.0	20.3%
5- Mabanee Co.	1,501.0	18.0	11.6%
6- Commercial Bank of Kuwait	1,393.6	8.8	21.2%
7- Gulf Bank	1,393.4	23.9	7.0%
8- Warba Bank	1,282.0	27.9	5.6%
9- Burgan Bank	890.6	19.5	5.2%
10- Boursa Kuwait Securities Co.	765.2	28.5	36.2%
Total	36,090	18.11	12.2%

*: ROE is calculated based on TTM 9M-2025 net profit & shareholders' equity as of 30-September-25

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Hotels Co.	0.251	0.011	4.6%
Mezzan Holding Co.	1.789	0.077	4.5%
Al-Maidan Clinic For Oral Health Serv. Co.	0.769	0.029	3.9%
First Takaful Insurance Co.	0.214	0.007	3.4%
Advanced Technology Co.	0.530	0.017	3.3%

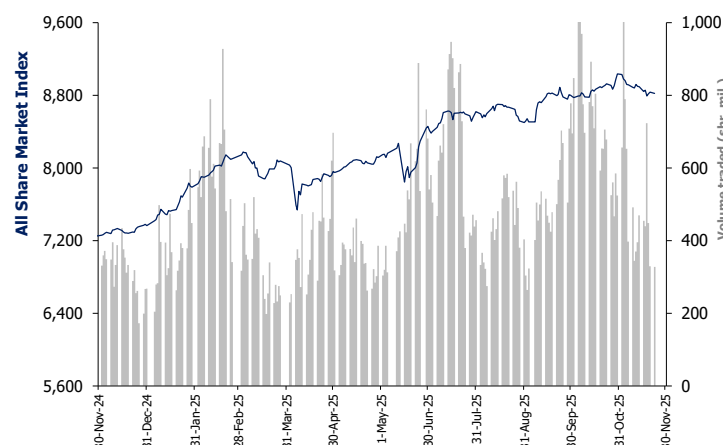
Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kamco Investment Co.	0.177	(0.030)	(14.5%)
Equipment Holding Co.	0.420	(0.058)	(12.1%)
Kuwait Resorts Co.	0.121	(0.012)	(9.0%)
National Cleaning Co.	0.109	(0.010)	(8.4%)
Metal & Recycling Co.	0.145	(0.009)	(5.8%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Ektitab Holding Co.	0.041	(4.4%)	48,794,766
National Cleaning Co.	0.109	(8.4%)	36,119,762
GFH Financial Group	0.179	(1.1%)	20,971,677
Kamco Investment Co.	0.177	(14.5%)	19,444,337
Agility (PWC Logistics)	0.140	(2.1%)	15,924,564

Source: Boursa Kuwait, Kamco Invest Research

Market Breadth		32		84		24
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,393.16	2.7	0.0%	(1.8%)	19.8%	
Main 50 Index	8,351.34	(133.7)	(1.6%)	(5.7%)	22.7%	
Main Market Index	8,254.90	(85.0)	(1.0%)	(4.9%)	19.5%	
All Share Market Index	8,817.46	(13.9)	(0.2%)	(2.4%)	19.8%	
Market Cap (KWD Mn)	52,869.21	(84.8)	(0.2%)	(3.5%)	21.7%	

Index Performance relative to Volume



Market Trading Data and Volatility

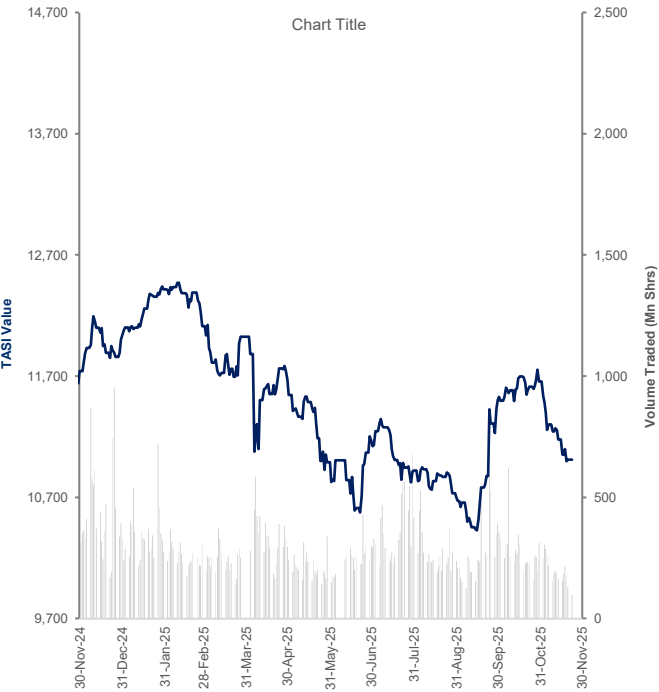
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	327.0	(2.3)	(0.7%)	496.7	270.2
Value Traded (KWD Mn)	70.8	(7.9)	(10.0%)	110.9	59.5
No. of Trades	18,173	(3,678)	(16.8%)	25,074	15,705

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Cleaning Co.	0.109	(8.4%)	4,134,976
Mezzan Holding Co.	1.789	4.5%	3,879,872
GFH Financial Group	0.179	(1.1%)	3,766,691
Kamco Investment Co.	0.177	(14.5%)	3,617,698
Kuwait Real Estate Co.	0.394	0.0%	3,204,118

Saudi Tadawul Daily Report

November 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,381,225.3	(0.4%)	(3.0%)	(8.1%)
Energy	6,282,667.0	(0.7%)	(1.2%)	(8.5%)
Materials	624,135.1	1.1%	(4.8%)	(1.2%)
Capital Goods	69,228.1	0.5%	(4.5%)	(3.5%)
Commercial & Professional Svc	11,293.5	(1.0%)	(10.2%)	(27.1%)
Transportation	47,957.8	0.3%	(9.0%)	(1.3%)
Consumer Durables & Apparel	7,503.8	(0.1%)	(5.1%)	(17.5%)
Consumer Services	56,817.8	(0.2%)	(10.9%)	(17.4%)
Media	30,314.5	0.5%	(6.3%)	(36.8%)
Consumer Discretionary Distribution &	32,598.8	(1.7%)	(7.4%)	8.2%
Consumer Staples Distribution & Retail	37,897.6	0.1%	(7.6%)	(18.2%)
Food & Beverages	92,427.4	(0.8%)	(6.7%)	(20.4%)
Health Care Equipment & Svc	158,100.6	(0.8%)	(9.8%)	(9.5%)
Pharma, Biotech & Life Science	16,401.0	(0.6%)	(5.2%)	(3.1%)
Banks	991,264.8	0.5%	(5.2%)	1.8%
Financial Services	65,882.4	(0.5%)	(2.9%)	(2.7%)
Insurance	71,409.8	0.0%	(7.4%)	(26.4%)
Telecommunication Services	278,135.9	0.2%	(4.8%)	9.5%
Utilities	239,583.9	(0.1%)	(12.2%)	(38.6%)
REITs	14,512.7	(0.3%)	(1.8%)	(6.5%)
Real Estate Mgmt & Dev't	142,638.7	(0.3%)	(5.8%)	11.9%
Software & Services	109,992.8	(0.4%)	(11.3%)	(21.4%)

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
Naseej International Trading Co.	51.95	5.2%
Equipment House	35.56	3.7%
Saudi Arabian Mining Co	63.35	3.3%
Arriyadh Development Co	27.64	3.1%
Middle East Specialized Cables	25.40	3.1%

Worst Return Performers	Price (SAR)	Daily % Chg
Takween Advanced Industries Co	6.34	(4.7%)
Zahrat Al Waha For Trading Co	2.43	(4.0%)
United Co-operative Assurance	4.07	(3.8%)
Allied Cooperative Insurance G	9.96	(3.7%)
Chubb Arabia Cooperative Insur	28.00	(3.0%)

Most Active Stocks By Volume	Price (SAR)	Volume (^{'000} Shrs)
Americana Restaurants International PLC	1.87	12,154
Saudi Arabian Oil Co	25.60	4,383
Saudi Chemical Co Holding	7.27	2,991
Saudi Arabian Mining Co	63.35	2,437
Saudi Manpower Solutions	5.40	2,431

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	11,010.81	0.18	0.0%	(5.5%)	(8.5%)
Market Cap (SAR Mn)	9,381,225	(36,214)	(0.4%)	(3.0%)	(8.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	96.2	(35.3)	(26.8%)	280.5	411.4
Value Traded (SAR Mn)	2,005.1	(1,165.4)	(36.8%)	5,311.3	7,671.6
No. of Trades	243,039	(103,929)	(30.0%)	481,908	518,957

Market Breadth	▲ 88	▼ 155	▬ 26
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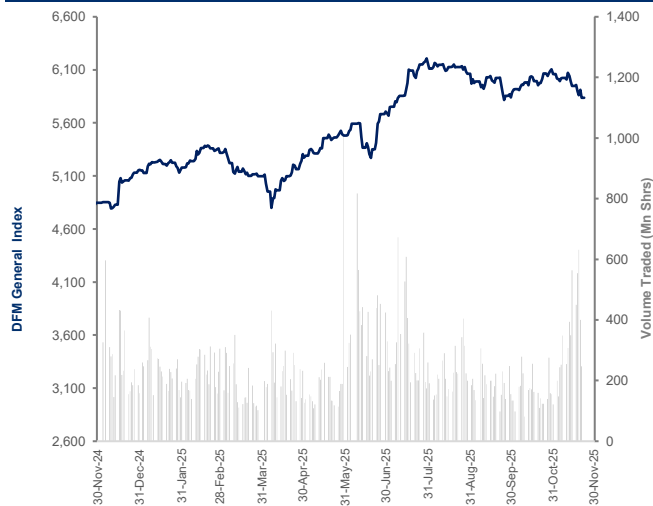
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Mining Co	63.35	3.3%	154.95
Saudi Arabian Oil Co	25.60	(0.7%)	112.44
Al Rajhi Bank	100.10	0.7%	72.37
Saudi National Bank	38.00	0.7%	71.20
Middle East Specialized Cables	25.40	3.1%	51.08

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

November 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	980,378.1	(1.4%)	(4.3%)	9.3%
Financials	426,302.0	(2.1%)	(6.0%)	19.1%
Real Estate	201,305.3	(1.5%)	(4.5%)	5.1%
Industrial	112,469.4	(1.4%)	(0.2%)	20.0%
Materials	1,496.2	0.0%	0.5%	19.8%
Consumer Staples	28,220.6	0.5%	(1.9%)	(11.2%)
Consumer Discretionary	24,351.0	0.0%	(9.2%)	(33.7%)
Telecommunication	43,742.5	(0.5%)	2.2%	28.8%
Utilities	142,491.1	0.0%	(3.5%)	(5.3%)

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
Al Firdous Holdings Pjsc	0.41	4.3%
Al Ramz Corporation Investment and Development PJSC	1.20	3.4%
Spinneys1961 Holdings PLC	1.54	2.7%
TAALEEM	4.31	2.1%
National General Insurance	5.90	1.7%

Worst Return Performers	Price (AED)	Daily % Chg
Ektitab Holding Company	0.70	(9.9%)
Ithmaar Holding	0.26	(9.7%)
Shuaa Capital	0.26	(7.2%)
Emirates Nbd	24.50	(4.7%)
Emirates Refreshments Co	0.00	(2.5%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Ithmaar Holding	0.26	58,164
Al Firdous Holdings Pjsc	0.41	41,874
Drake & Scull International	0.32	36,724
TALABAT Holding PLC	0.85	23,562
Shuaa Capital	0.26	17,798

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	5,835.56	(75.40)	(1.3%)	(3.7%)	13.1%
Market Cap (AED Mn)	980,378	(13,932)	(1.4%)	(4.3%)	9.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	246.4	(153.3)	(38.4%)	242.1	188.8
Value Traded (AED Mn)	522.1	41.9	8.7%	656.8	381.5
No. of Trades	12,160	957	8.5%	13,082	9,460

Market Breadth	▲ 7	▼ 29	= 40
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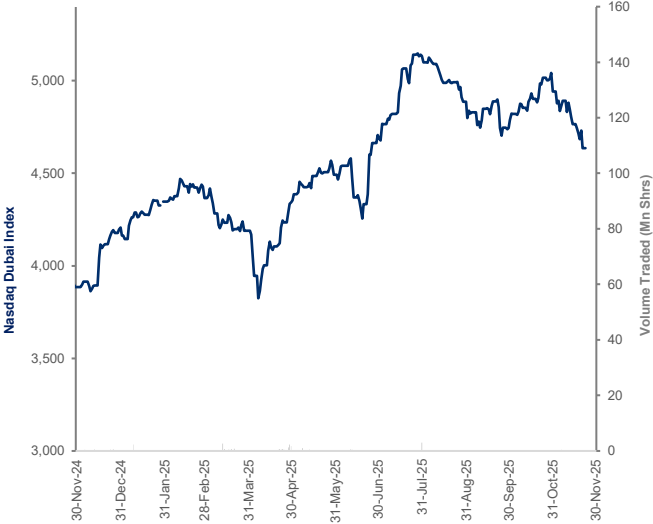
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	13.40	(1.11%)	130.96
Emirates Nbd	24.50	(4.67%)	101.56
Dubai Islamic Bank	9.25	(1.07%)	47.45
Air Arabia Pjsc	4.02	(0.25%)	34.55
SALIK	5.88	(2.00%)	28.60

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

November 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	54,744.8	0.0%	(2.4%)	7.4%
DEPA Limited (AED)	119.2	(0.0%)	(15.8%)	(17.9%)
Emirates REIT (CEIC) Limited	188.1	0.5%	11.1%	17.4%
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	0.58	0.5%

Worst Return Performers	Price (USD)	Daily % Chg
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Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Enbd Reit (Ceic) Limited	0.44	65.0
Emirates Reit (Ceic) Limited	0.58	47.9

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,635.83	(94.5)	(2.0%)	(6.2%)	10.2%
Market Cap (USD Mn)	54,745	1.0	0.0%	(2.4%)	7.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	0.113	0.09	370%	0.178	1.10
Value Traded (USD Mn)	0.057	0.04	325%	0.1	0.34
No. of Trades	14.0	11.00	367%	11	8

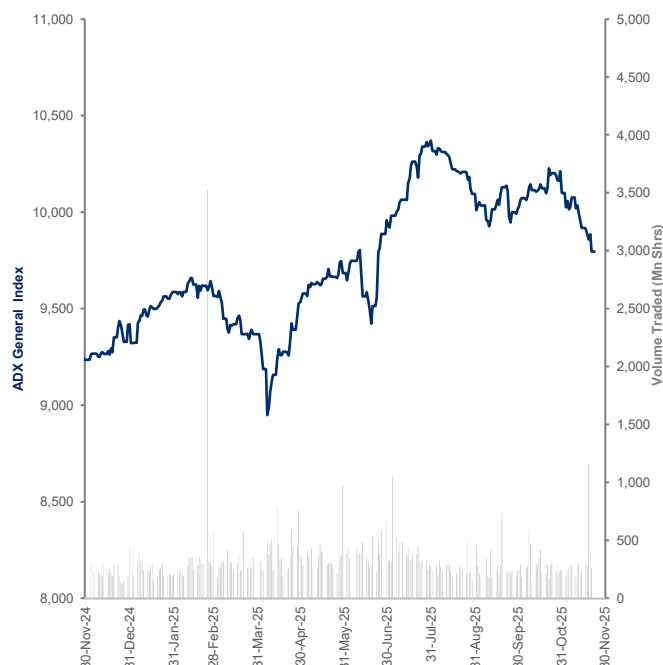
Market Breadth	▲ 1	▼ 0	= 4
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Enbd Reit (Ceic) Limited	0.44	0.00%	0.03
Emirates Reit (Ceic) Limited	0.58	0.52%	0.03

Abu Dhabi Securities Exchange Daily Report

November 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	2,954,750.6	(1.0%)	(2.8%)	0.8%
Financials	1,463,131.8	(0.4%)	(1.6%)	6.3%
Telecommunication	197,446.1	(2.9%)	(4.7%)	11.6%
Consumer Discretionary	67,513.2	(2.2%)	(11.4%)	(6.5%)
Industrial	216,018.9	(2.5%)	(6.1%)	(0.8%)
Real Estate	72,450.9	(2.4%)	(5.9%)	11.0%
Basic Materials	95,201.9	(0.3%)	(1.0%)	2.9%
Energy	399,213.0	(1.4%)	(5.0%)	(4.4%)
Utilities	381,152.1	(0.3%)	0.6%	(3.4%)
Consumer Staples	25,117.9	(0.4%)	(3.7%)	(32.8%)
Health Care	37,504.7	(1.4%)	(9.2%)	(25.2%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Ras Al-Khaimah Co. For White Cement	1.05	5.0%
AGTHIA Group	3.84	2.9%
ARAM Group	2.77	2.6%
Alef Education	0.99	1.7%
Emirates Driving Co.	3.07	1.0%

Worst Return Performers	Price (AED)	Daily % Chg
Insurance House Co.	0.45	(9.8%)
Eshraq Investments P.J.S.C	0.51	(5.1%)
PRESIGHT AI	2.90	(4.9%)
Ooreedo	12.54	(4.3%)
Space42 PLC	1.62	(4.1%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Eshraq Investments P.J.S.C	0.51	95,864
ADNOCGAS UH EQUITY	3.28	19,665
ADNOC Distribution	3.76	13,428
ADNOC Logistisc & Services	5.55	13,183
ADNOC Drilling	5.20	11,306

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,795.37	(89.75)	(0.9%)	(3.0%)	4.0%
Market Cap (AED Mn)	2,954,751	(28,449)	(1.0%)	(2.8%)	0.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	266.4	(140.1)	(34.5%)	338.0	303.5
Value Traded (AED Mn)	1,155.9	(347.6)	(23.1%)	1,264.3	1,205.4
No. of Trades	18,871	(3,740)	(16.5%)	21,471	16,025

Market Breadth

▲ 9 ▼ 46 = 35

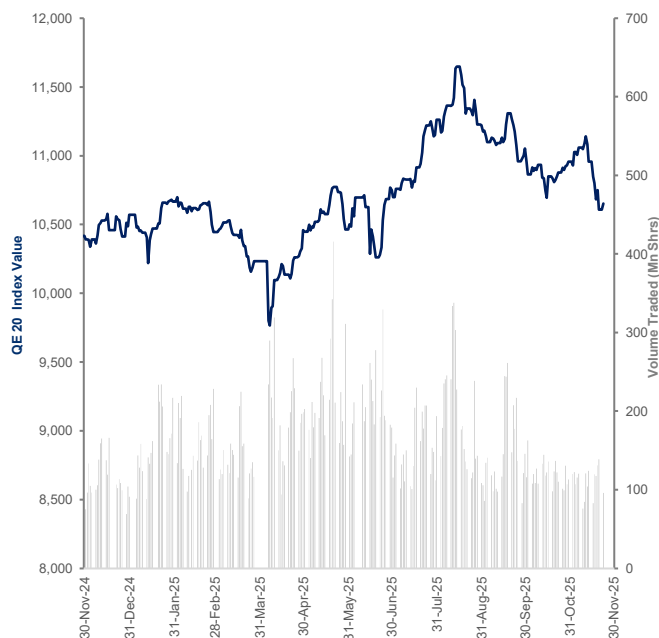
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
International Holdings Company PJSC	400.30	0.18%	372.02
Abu Dhabi Commercial Bank	13.86	(2.39%)	76.53
ADNOC Logistisc & Services	5.55	(1.25%)	73.64
First Abu Dhabi Bank PJsc	16.04	(2.31%)	65.20
ADNOCGAS UH EQUITY	3.28	(1.80%)	64.65

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

November 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	636,606.7	0.5%	(2.8%)	2.5%
Banking & Finance Sector	315,467.6	0.7%	(2.4%)	3.3%
Goods & Consumer Services	31,161.4	(0.4%)	(3.0%)	1.3%
Industrial Sector	144,539.5	0.0%	(4.6%)	(2.6%)
Insurance Sector	10,959.1	(0.1%)	(0.3%)	(1.3%)
Real Estate	43,551.4	(0.4%)	(2.1%)	(0.1%)
Telecom	51,672.7	2.4%	(3.5%)	15.5%
Transport	39,255.0	(0.9%)	1.6%	4.8%

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
Ooredoo QPSC	12.95	3.6%
Doha Insurance Co QSC	2.57	1.5%
Lesha Bank	1.73	1.1%
Qatar National Bank QPSC	18.12	1.1%
Qatar Islamic Bank SAQ	23.45	1.0%

Worst Return Performers	Price (QAR)	Daily % Chg
Widam Food Co	1.60	(8.9%)
Diala Brokerage & Investments	0.90	(7.8%)
Baladna	1.28	(3.6%)
Qatar German Co for Medical De	1.58	(3.2%)
Mannai Corp QSC	4.60	(3.1%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.28	18,422
Mesaieed Petrochemical Holding	1.15	6,103
Masraf Al Rayan QSC	2.19	5,399
Gulf International Services QS	2.70	5,251
Ooredoo QPSC	12.95	5,196

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,653.13	45.17	0.4%	(2.8%)	0.8%
Market Cap (QAR Mn)	636,607	2,870	0.5%	(2.8%)	2.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	95.8	(42.7)	(30.8%)	166.2	156.8
Value Traded (QAR Mn)	258.8	(264.1)	(50.5%)	423.4	436.3
No. of Trades	14,399	(17,418)	(54.7%)	19,342	14,554

Market Breadth	▲ 17	▼ 34	= 3
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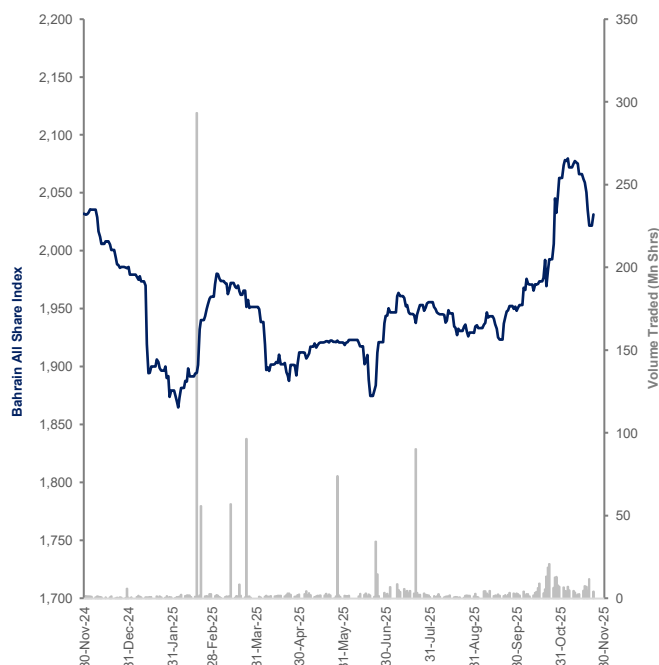
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Ooredoo QPSC	12.95	3.60%	66.83
Baladna	1.28	(3.61%)	23.93
Gulf International Services QS	2.70	(2.45%)	14.32
Investment Holding Group	3.78	(2.63%)	12.26
Masraf Al Rayan QSC	2.19	(0.09%)	11.89

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

November 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,276.2	(0.6%)	(0.5%)	10.6%
Materials	1,478.2	0.0%	(5.8%)	(19.9%)
Industrial	124.3	0.0%	0.9%	(5.0%)
Consumer Discretionary	247.5	0.0%	0.1%	6.0%
Consumer Staples	116.3	0.0%	3.2%	(7.5%)
Financials	23,372.0	(0.7%)	(0.1%)	14.1%
Communication Services	868.0	0.0%	(0.9%)	(1.6%)
Real Estate	69.8	0.0%	(5.0%)	7.3%

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 (BHD)	Daily % Chg
BBK BSC	0.53	5.0%
GFH FINANCIAL GROUP BSC	0.58	0.3%

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,031.23	9.70	0.5%	(1.5%)	2.3%
Market Cap (BHD Mn)	26,276.2	(165.8)	(0.6%)	(0.5%)	10.6%

Worst Return Performers	Price (BHD)	Daily % Chg
Solidarity Bahrain BSC	0.41	(8.9%)
Bahrain Commercial Facilities	0.23	(1.7%)
Kuwait Finance House - Bahrain	2.56	(1.2%)
Bahrain Kuwait Insurance Co BS	0.41	(1.0%)
Al Salam Bank-Bahrain BSC	0.22	(0.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	4,109	(7,454)	(64.5%)	5,742.2	5,925.1
Value Traded (BHD '000)	2,350	(3,049)	(56.5%)	3,172.1	1,745.1
No. of Trades	60	(63)	(51.2%)	55	44

Market Breadth

▲ 2 ▼ 5 = 36

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
GFH FINANCIAL GROUP BSC	0.58	3,711
Al Salam Bank-Bahrain BSC	0.22	157
Aluminium Bahrain B.S.C	1.04	105
BBK BSC	0.53	65
Bahrain Telecommunications Co	0.49	33

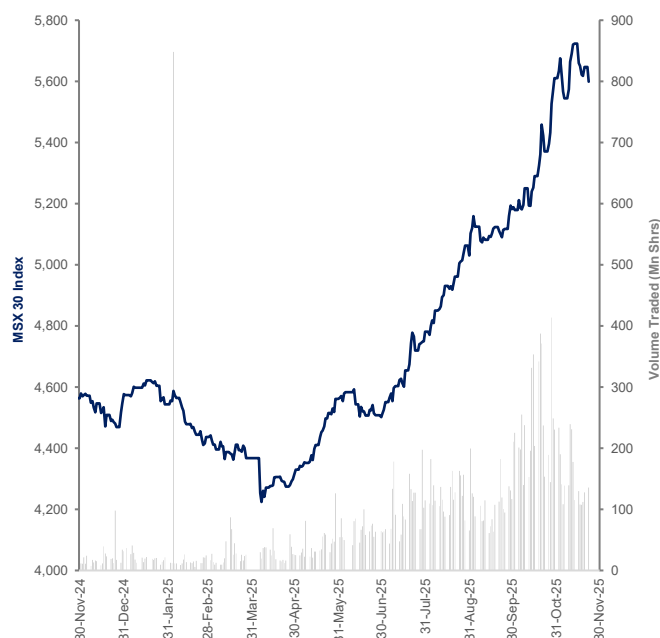
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.58	0.34%	2.14
Aluminium Bahrain B.S.C	1.04	0.00%	0.11
Al Salam Bank-Bahrain BSC	0.22	(0.46%)	0.03
BBK BSC	0.53	4.95%	0.03
Bahrain Telecommunications Co	0.49	0.00%	0.02

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

November 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	15,390.2	(0.5%)	0.5%	26.1%
Financial	6,223.7	(0.4%)	(1.7%)	20.2%
Industrial	6,178.4	(0.4%)	2.6%	35.5%
Services	2988.2	(0.7%)	0.8%	21.3%

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 (OMR)	Daily % Chg
Al Omaniya Financial Services Co.	0.14	3.8%
Dhofar Generating Company	0.09	2.3%
Oman Cables Industry Co.	2.190	1.9%
Galfar Engineering & Contracting Co.	0.06	1.6%
Oman Cement Co.	0.48	0.8%

Worst Return Performers	Price (OMR)	Daily % Chg
Muscat Gases Co.	0.11	(3.6%)
Dhofar International Dev. & Inv. Holding Co.	0.25	(2.7%)
Sembcorp Salalah	0.18	(2.7%)
Sohar Bank	0.15	(2.6%)
Al Batinah Power Co.	0.16	(2.4%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.15	44,955
Bank Muscat	0.33	32,083
OQ BASE INDUSTRIES (SFZ)	0.17	17,551
OQ Exploration & Production SA	0.38	12,623
Asyad Shipping Company	0.17	7,674

Source: Bloomberg, KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,598.44	(48.66)	(0.9%)	(0.2%)	22.3%
Market Cap (OMR Mn)	15,390.2	(73.56)	(0.5%)	0.5%	26.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	135,432.9	8,009.4	6.3%	89,856.7	23,635.6
Value Traded (OMR '000)	29,696.8	379.1	1.3%	16,171.7	2,650.0

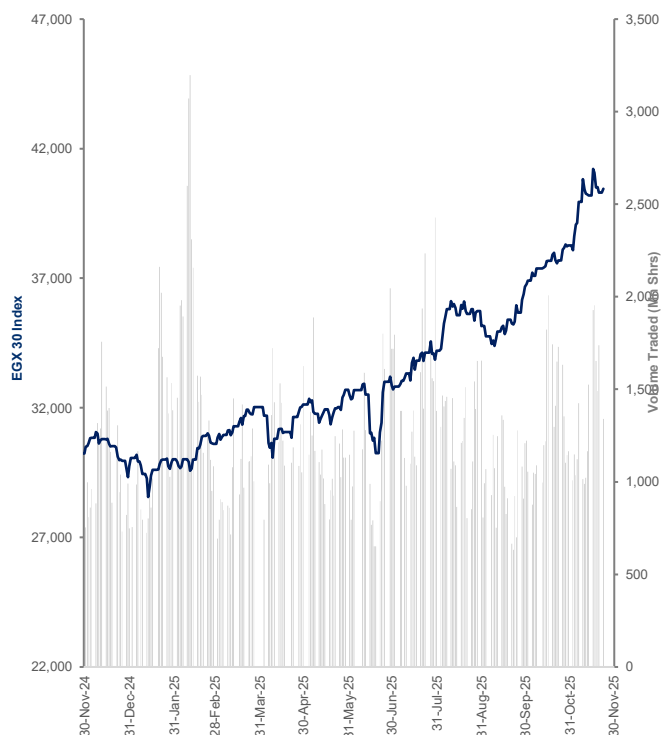
Market Breadth			
	▲ 9	▼ 25	= 84

Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.33	0.00%	10.69
Sohar Bank	0.15	(2.56%)	5.17
OQ Exploration & Production SA	0.38	0.53%	4.76
OQ BASE INDUSTRIES (SFZ)	0.17	(2.27%)	3.05
OQ Gas Networks	0.18	(1.08%)	1.37

The Egyptian Exchange Daily Report

November 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,667,267.9	(0.8%)	2.5%	25.9%
Banks	543,317.7	(5.7%)	(3.8%)	24.2%
Basic Resources	286,238.5	0.4%	(4.6%)	(2.6%)
Industrial Goods	180,305.5	(0.3%)	0.1%	1.4%
Health Care & Pharmaceuticals	92,352.5	(0.4%)	(4.9%)	88.9%
Real Estate	388,066.7	(0.5%)	8.5%	25.1%
Travel and Leisure	69,609.3	(0.7%)	(1.8%)	1.5%
Food, Beverages & Tobacco	274,814.0	0.9%	2.2%	46.6%
Energy and Support Services	18,417.3	0.4%	(0.3%)	(5.5%)
Trade and Distributors	27,772.6	(0.3%)	(4.3%)	54.9%
Shipping and Transport	88,992.9	8.1%	11.7%	15.8%
Education Services	48,876.4	(1.6%)	15.1%	103.3%
Contracting and Construction Eng	72,817.5	1.1%	7.0%	80.4%
Textiles and Durables	30,872.2	(1.8%)	(5.0%)	7.8%
Building Materials	73,195.2	(0.1%)	14.5%	221.6%
Media & Communication Services	244,168.6	1.4%	16.0%	62.5%
Paper and Packaging	2,166.5	0.1%	(3.2%)	2.3%
Non-bank Financial Services	225,284.4	0.4%	4.5%	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 (EGP)	Daily % Chg
Macro Group Pharmaceuticals -Macro Capital	1.24	19.0%
Cairo Poultry	27.98	10.9%
Egyptians For Investment & Urban Development	0.46	9.6%
Alexandria Containers and goods	25.89	9.4%
Ismailia Misr Poultry	13.60	6.8%

Worst Return Performers	Price (EGP)	Daily % Chg
Egyptian Real Estate Group	1.41	(10.2%)
Alexandria New Medical Center	51.06	(6.7%)
Arabia Investments Holding	0.36	(5.8%)
Dice Sport & Casual Wear	1.75	(4.4%)
October Pharma	194.77	(3.6%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Aspire Capital Holding For Financial Investments	0.32	125,950
Egyptians For Investment & Urban Development	0.46	102,286
Heliopolis Housing	3.81	85,112
Macro Group Pharmaceuticals -Macro Capital	1.24	75,838
Egyptian Real Estate Group	1.41	75,162

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	40,445.66	143.3	0.4%	5.7%	36.0%
Market Cap (EGP Mn)	2,667,267.9	(22,350.8)	(0.8%)	2.5%	25.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	1,340.2	(397.0)	(22.9%)	1,273.9	920.8
Value Traded (EGP Mn)	4,314.2	(1,387.0)	(24.3%)	4,045.2	4,128.0
No. of Trades	117,290	(6,919)	(5.6%)	99,255	114,935

Market Breadth	▲ 79	▼ 96	= 46
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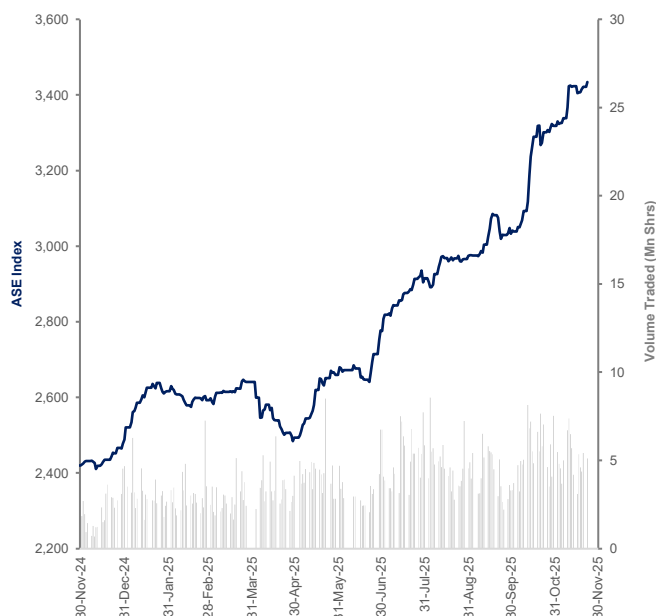
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Zahraa Maadi Investment & Development	6.12	(2.08%)	353.33
Heliopolis Housing	3.81	4.10%	319.60
Alexandria Containers and goods	25.89	9.43%	168.22
Egyptian Financial Group-Hermes Holding Company	26.81	1.17%	159.86
Commercial International Bank (Egypt)	106.55	0.50%	148.50

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

November 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	26,519.6	0.3%	2.9%	41.6%
Banks	10,703.5	(0.5%)	4.0%	39.8%
Insurance	349.0	0.4%	1.5%	26.0%
Diversified Financial Services	286.2	(0.0%)	2.8%	7.9%
Real Estate	387.3	(0.3%)	0.4%	26.9%
Health Care Services	50.5	0.0%	2.4%	(1.9%)
Educational Services	314.4	(1.0%)	1.5%	12.6%
Hotels and Tourism	272.1	(0.1%)	6.2%	5.6%
Transportation	132.6	0.4%	0.7%	25.6%
Technology and Communication	581.3	(0.3%)	0.3%	7.0%
Utilities and Energy	1,226.6	1.1%	3.2%	27.7%
Commercial Services	292.5	(0.3%)	(1.7%)	2.4%
Pharmaceutical and Medical Industries	69.6	0.0%	(0.0%)	5.3%
Chemical Industries	62.9	0.2%	(0.3%)	9.2%
Food and Beverages	206.6	1.9%	(4.8%)	(5.3%)
Tobacco and Cigarettes	2.9	(5.0%)	18.7%	35.7%
Mining and Extraction Industries	11,405.8	1.2%	2.3%	57.5%
Engineering and Construction	93.4	0.3%	(1.7%)	(14.6%)
Electrical Industries	40.6	(0.9%)	10.5%	100.0%
Textiles Leathers and Clothings	41.9	(0.4%)	7.7%	38.1%

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
JORDANIAN MUTUAL FUNDS MANAGEMENT COMPANY	0.05	25.0%
MIDDLE EAST INSURANCE	1.28	4.9%
SPECIALIZED JORDANIAN INVESTMENT	1.07	4.9%
CONTEMPO FOR HOUSING PROJECTS	0.87	4.8%
FIRST FINANCE	0.56	3.7%

Worst Return Performers	Price (JD)	Daily % Chg
FIRST JORDAN INVESTMENT COMPANY PLC	0.29	(3.3%)
JORDANIAN REAL ESTATE COMPANY FOR DEVELOPMENT	0.60	(3.2%)
KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS (P.L.C)	0.36	(2.7%)
ARAB BANKING CORPORATION /(JORDAN)	0.73	(2.7%)
DAR AL AMAN FOR ISLAMIC FINANCE	0.46	(2.1%)

Most Active Stocks By Volume	Price (JD)	Volume (^{'000} Shrs)
CAPITAL BANK OF JORDAN	3.13	393
RUMM FINANCIAL BROKERAGE	0.41	359
CAIRO AMMAN BANK	1.53	309
ARAB BANK	6.99	220
ARAB PHOENIX HOLDINGS	0.51	165

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,434.20	12.33	0.4%	3.5%	38.0%
Market Cap (JD Mn)	26,519.62	87.16	0.3%	2.9%	41.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	5,106.1	(310.1)	(5.7%)	4,109.9	2,278.1
Value Traded (JD '000)	12,308.3	754.8	6.5%	8,487.3	2,740.6
No. of Trades	4,201	792	23.2%	2,981	1,416

Market Breadth	▲ 31	▼ 39	▬ 91
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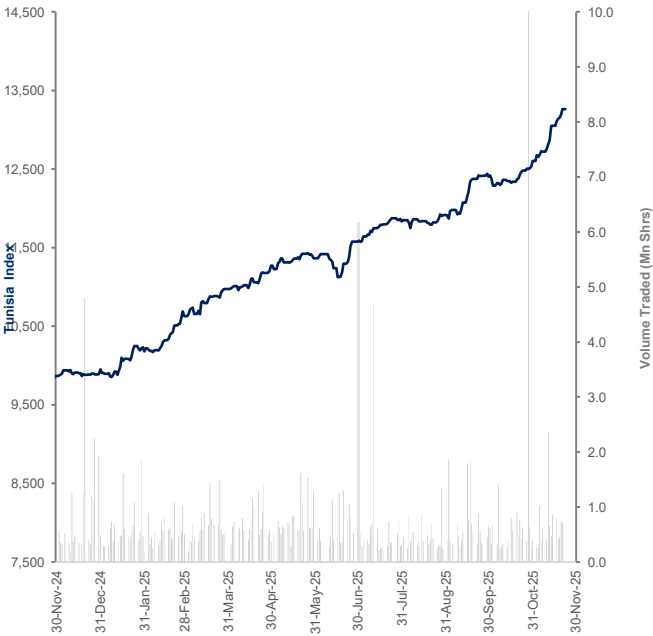
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	6.99	(1.27%)	1.54
CAPITAL BANK OF JORDAN	3.13	1.62%	1.21
JORDAN ISLAMIC BANK	4.49	0.67%	0.66
CAIRO AMMAN BANK	1.53	(0.65%)	0.47
BANK OF JORDAN	2.63	(1.87%)	0.31

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

November 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,817.4	0.6%	3.5%	27.3%
Banking	14,583.9	1.1%	7.1%	25.4%
Insurance	1,131.6	0.0%	(0.7%)	15.3%
Leasing	1,126.4	(0.7%)	(1.4%)	23.3%
Financial Services	3,186.1	1.1%	3.6%	103.9%
Industrial	2,560.4	0.1%	1.3%	24.3%
Chemical Industry	482.3	(1.0%)	(0.7%)	13.6%
Food & Beverage	4,508.5	(0.1%)	(1.7%)	12.9%
Retailing	1,696.2	0.0%	3.4%	48.4%
Others	1,542.2	0.5%	(1.0%)	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 (DT)	Daily % Chg
Essoukna	2.72	4.6%
Societe des Industries Pharmac	4.18	4.5%
Tuninvest-SICAR	38.75	4.5%
Accumulateur Tunisienne Assad	2.98	4.2%
Union Bancaire pour le Commerc	29.00	3.6%

Worst Return Performers	Price (DT)	Daily % Chg
Societe Moderne de Ceramique	0.43	(4.4%)
Societe Ciments de Bizerte	0.45	(4.3%)
Societe Industrielle d'Apparei	2.48	(4.2%)
Banque de l'Habitat	10.50	(2.7%)
Manufacture de Panneaux Bois D	7.80	(2.5%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Banque de Tunisie	7.29	154
Societe D'Articles Hygieniques	13.50	118
Accumulateur Tunisienne Assad	2.98	102
Unite de Fabrication de Medica	8.50	46
Societe Tunisienne de Banque	4.28	43

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,262.04	68.93	0.5%	5.2%	33.2%
Market Cap (DT Mln)	30,817	195.03	0.6%	3.5%	27.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	717.8	(26.5)	(3.6%)	745.6	570.2
Value Traded ('000 DT)	7,774.6	861.0	12.5%	7,353.6	5,361.0
No. of Trades	1,979	(147)	(6.9%)	1,550	1,161

Market Breadth	▲ 21	▼ 21	= 22
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Societe D'Articles Hygieniques	13.50	1.12%	1.58
Banque de Tunisie	7.29	3.40%	1.11
Les Placements de Tunisie-SICA	41.80	0.00%	0.84
Air Liquide Tunisie	150.00	0.00%	0.53
Poulina Group	17.70	1.14%	0.42

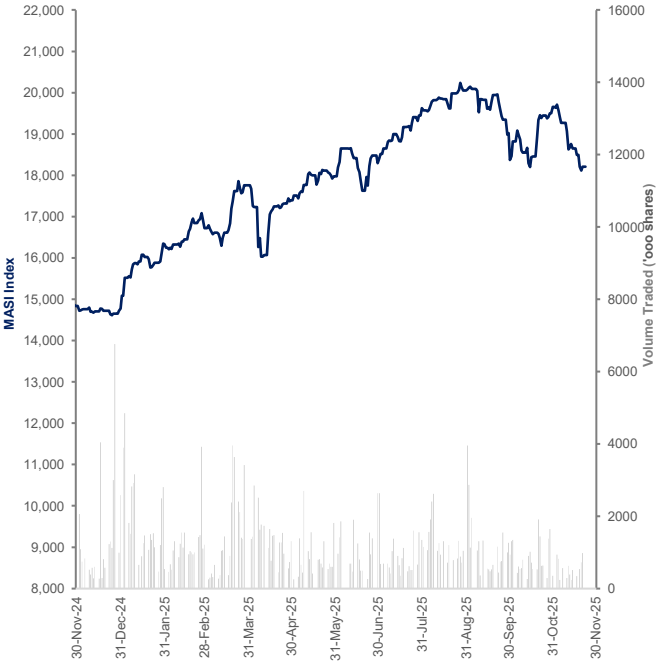
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

November 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	755,973.4	0.5%	(7.1%)	22.5%
Banking	290,897.1	0.1%	(8.3%)	15.1%
Beverages	8,424.4	(1.3%)	(5.6%)	(7.6%)
Chemicals	2,895.9	3.2%	(6.4%)	14.5%
Construction & Building Material	78,809.1	0.2%	(6.5%)	3.3%
Distributors	20,068.2	0.2%	(3.6%)	20.2%
Electricity	53,286.5	0.8%	(7.8%)	68.6%
Food Producers & Processors	26,910.6	1.8%	(6.4%)	2.5%
Holding Companies	6,132.0	(1.6%)	(11.4%)	22.8%
Insurance	34,401.1	(0.2%)	(3.8%)	11.6%
Investment & other Finance	3,882.0	2.4%	(2.2%)	3.6%
Leisures & Hotel	5,515.9	1.9%	(8.1%)	71.8%
Materials, Software & Computer	5,542.7	0.7%	(4.0%)	(2.7%)
Mining	78,136.1	1.6%	(5.5%)	94.2%
Oil & Gas	14,231.3	1.0%	(2.5%)	10.1%
Real Estate	27,161.2	0.7%	(9.8%)	2.8%
Telecommunications	98,458.7	0.6%	(6.7%)	36.6%
Transport	1,088.7	2.1%	(3.0%)	(19.1%)
Forestry & Paper	132.0	(1.7%)	(12.9%)	34.4%

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 (MAD)	Daily % Chg
Colorado SA	86.90	6.0%
Salafin	589.80	5.1%
Ennakl Automobiles	57.59	4.7%
Cosumar	200.00	2.6%
Credit Immobilier et Hotelier	410.00	2.2%

Worst Return Performers	Price (MAD)	Daily % Chg
Maghreb Oxygene	393.00	(4.1%)
ATLANTA	142.00	(2.7%)
Societe Des Boissons du Maroc	2155.00	(1.8%)
Med Paper SA	27.60	(1.7%)
Delta Holding SA	70.00	(1.6%)

Most Active Stocks By Volume	Price (MAD)	Volume (⁰ 00 Shrs)
Maroc Telecom	112.00	306.2
Douja Promotion Groupe Addoha	36.21	212.6
Banque Centrale Populaire	278.00	166.5
Attijariwafa Bank	713.00	75.7
Bank of Africa	220.00	42.9

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,205.28	92.34	0.5%	(7.4%)	23.2%
Market Cap (MAD Mn)	755,973	3,618	0.5%	(7.1%)	22.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (⁰ 00 Shares)	980.7	255.3	35.2%	1,169.5	1,229.4
Value Traded (MAD Mn)	225.85	21.92	10.8%	247.7	155.8

Market Breadth	▲ 21	▼ 11	= 9
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	713.00	0.28%	52.79
Banque Centrale Populaire	278.00	(0.71%)	39.98
Maroc Telecom	112.00	0.63%	31.83
LafargeHolcim Maroc SA	1815.00	0.72%	18.79
Alliances Developpement Immobi	570.00	0.89%	13.04

Source: Bloomberg, Kamco Research

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