

MENA Markets Daily Report

September 22, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
MENA Countries								
In this Report...		Kuwait	Premier Market Index	▼	9,417.70	(0.2%)	20.1%	4.8%
		Kuwait	Main 50 Index	▼	8,197.80	(1.2%)	20.4%	24.0%
	Kuwait2	Kuwait	Main Market Index	▼	8,039.44	(0.8%)	16.4%	24.0%
	Saudi Arabia3	Kuwait	All Share Index	▼	8,794.74	(0.3%)	19.5%	8.0%
	UAE - Dubai4	Saudi Arabia	TADAWUL All Share Index	▲	10,808.68	0.3%	(10.2%)	0.6%
	UAE - Nasdaq Dubai5	UAE - Dubai	DFM General Index	▲	6,023.21	0.7%	16.8%	27.1%
	UAE - Abu Dhabi6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	4,888.21	0.5%	16.2%	9.8%
	Qatar7	UAE - Abu Dhabi	FTSE ADX General Index	▲	10,128.14	0.3%	7.5%	(1.7%)
	Bahrain8	Qatar	QE 20 Index	▼	11,266.82	(0.4%)	6.6%	(2.4%)
	Oman9	Bahrain	Bahrain All Share	▲	1,937.05	0.7%	(2.5%)	0.7%
	Egypt10	Oman	MSX 30 Index	▼	5,110.26	(0.3%)	11.7%	1.4%
	Jordan11	Egypt	EGX 30	▼	35,247.04	(0.4%)	18.5%	19.5%
	Tunisia12	Jordan	ASE Index	▼	3,074.84	(0.2%)	23.5%	2.4%
Morocco13	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	▼	115,405.51	(0.4%)	23.1%	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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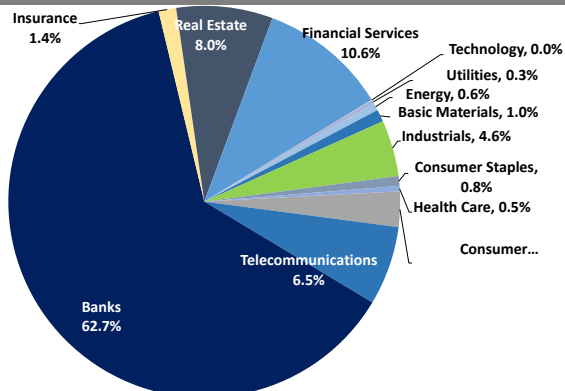
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Kamco Investment Company - K.S.C
(Public)

Boursa Kuwait Daily Report

September 21, 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	14,633.9	24.3	10.8%
2- National Bank of Kuwait	9,520.9	15.3	14.7%
3- Boubayan Bank	3,087.6	31.0	10.8%
4- Zain	2,245.7	9.1	20.1%
5- Mabanee Co.	1,475.9	17.8	11.8%
6- Gulf Bank	1,405.4	25.1	6.8%
7- Commercial Bank of Kuwait	1,323.5	8.5	21.1%
8- Warba Bank	1,282.0	38.0	4.2%
9- Burgan Bank	917.3	19.9	5.3%
10- Ahli Bank of Kuwait	759.2	13.8	8.7%
Total	36,651	18.31	12.1%

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

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
First Investment Co.	0.119	0.017	16.7%
Al-Argan International Real Estate Co.	0.122	0.012	10.9%
Kuwait & Gulf Link Transport Co.	0.071	0.006	8.9%
Injazzat Real Estate Development Co.	0.200	0.016	8.7%
National Cleaning Co.	0.109	0.006	5.8%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Arab Real Estate Co.	0.200	(0.080)	(28.6%)
Gulf Investment House	0.600	(0.055)	(8.4%)
Warba Insurance and Reinsurance Co	0.182	(0.010)	(5.2%)
Dar Al Thuraya Real Estate Co.	0.213	(0.011)	(4.9%)
Tamdeen Investment Co.	0.820	(0.041)	(4.8%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
First Investment Co.	0.119	16.7%	70,701,668
GFH Financial Group	0.143	4.4%	61,632,794
Agility (PWC Logistics)	0.150	(3.8%)	36,993,443
Arab Real Estate Co.	0.200	(28.6%)	31,416,667
Al-Argan International Real Estate Co.	0.122	10.9%	21,174,924

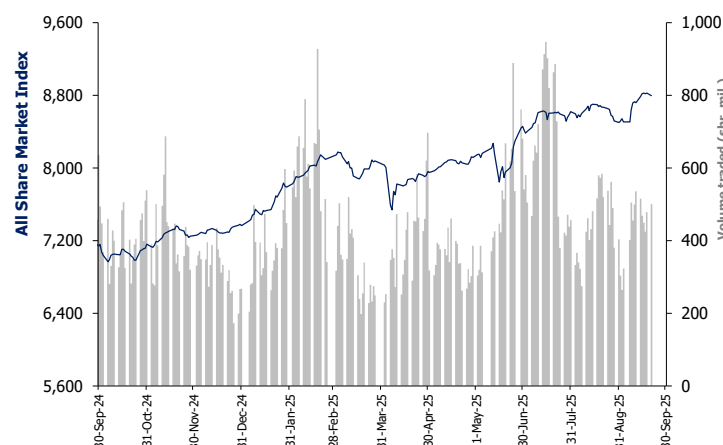
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,794.7	▼	(0.3%)	3.5%	19.5%
Energy	1,617.4	▲	0.3%	2.0%	36.0%
Basic Materials	948.4	▼	(0.3%)	(0.0%)	4.1%
Industrials	717.9	▼	(1.3%)	2.8%	(0.8%)
Consumer Staples	1,414.2	▼	(1.3%)	3.3%	41.6%
Health Care	506.2	▼	(2.0%)	(1.8%)	10.5%
Consumer Discretionary	2,322.3	▼	(0.4%)	7.3%	9.4%
Telecommunications	1,139.2	▼	(0.2%)	2.1%	11.9%
Banks	2,198.9	▼	(0.2%)	3.7%	21.5%
Insurance	1,927.3	▼	(0.1%)	1.1%	(6.2%)
Real Estate	1,980.6	▼	(0.3%)	5.2%	46.4%
Financial Services	1,738.5	▼	(0.2%)	2.5%	15.1%
Technology	1,222.2	▼	(1.8%)	(16.0%)	17.5%
Utilities	431.6	▲	0.6%	(2.4%)	8.6%

Market Breadth		44		63		33
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,417.70	(18.3)	(0.2%)	3.6%	20.1%	
Main 50 Index	8,197.80	(102.4)	(1.2%)	2.8%	20.4%	
Main Market Index	8,039.44	(62.5)	(0.8%)	2.8%	16.4%	
All Share Market Index	8,794.74	(26.1)	(0.3%)	3.5%	19.5%	
Market Cap (KWD Mn)	53,335.49	(160.5)	(0.3%)	3.5%	22.8%	

Index Performance relative to Volume



Market Trading Data and Volatility

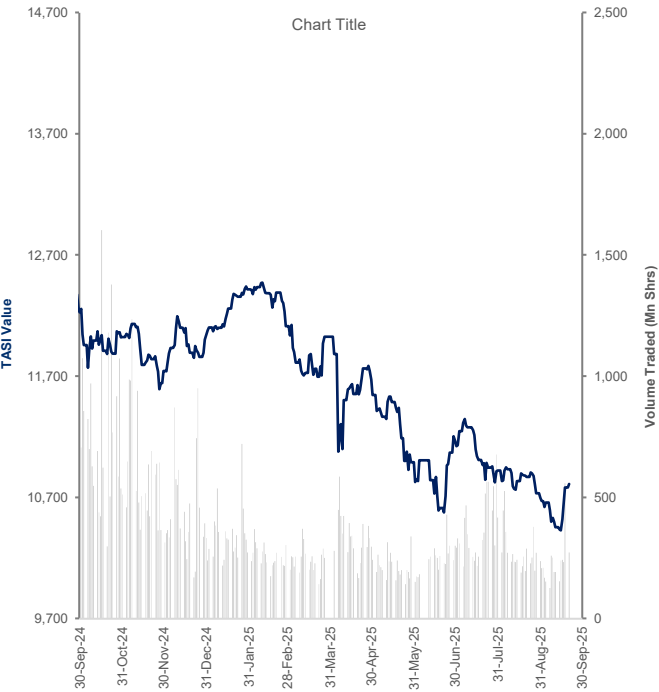
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	499.9	22.3	4.7%	457.9	232.2
Value Traded (KWD Mn)	96.1	(28.9)	(23.1%)	106.2	55.1
No. of Trades	24,490	(555)	(2.2%)	23,318	14,510

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
GFH Financial Group	0.143	4.4%	8,684,855
First Investment Co.	0.119	16.7%	7,851,526
Arab Real Estate Co.	0.200	(28.6%)	7,438,703
Kuwait Finance House	0.792	(0.5%)	6,079,096
Agility (PWC Logistics)	0.150	(3.8%)	5,597,887

Saudi Tadawul Daily Report

September 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,166,245.5	1.3%	3.5%	(10.1%)
Energy	6,104,854.8	1.9%	4.8%	(11.1%)
Materials	624,675.5	1.2%	4.6%	(1.1%)
Capital Goods	61,792.7	0.3%	(0.9%)	(8.4%)
Commercial & Professional Svc	12,401.6	0.4%	(1.9%)	(20.0%)
Transportation	51,595.9	(0.0%)	1.2%	6.2%
Consumer Durables & Apparel	7,622.5	0.3%	0.3%	(16.2%)
Consumer Services	59,077.7	0.1%	(4.9%)	(14.2%)
Media	31,712.2	3.8%	10.1%	(33.9%)
Consumer Discretionary Distribution &	32,688.0	(0.5%)	7.3%	8.5%
Consumer Staples Distribution & Retail	40,166.4	0.5%	(0.8%)	(13.3%)
Food & Beverages	96,838.0	1.2%	1.9%	(16.6%)
Health Care Equipment & Svc	162,060.4	0.1%	2.3%	(7.3%)
Pharma, Biotech & Life Science	16,810.4	2.3%	0.9%	(0.7%)
Banks	935,850.9	(1.0%)	(1.7%)	(3.9%)
Financial Services	55,661.1	0.1%	(0.9%)	(17.8%)
Insurance	74,510.0	1.8%	6.1%	(23.2%)
Telecommunication Services	275,197.1	1.0%	1.3%	8.3%
Utilities	242,352.5	(0.2%)	0.1%	(37.9%)
REITs	14,634.5	0.2%	0.4%	(5.7%)
Real Estate Mgmt & Dev't	149,561.2	(0.0%)	1.8%	17.4%
Software & Services	115,678.9	(0.4%)	3.2%	(16.1%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg
MBCC Media Group	35.42	10.0%
Abdullah Saad Mohammed Abo Moa	40.98	8.7%
Mediterranean & Gulf Insurance	16.80	7.1%
East Pipes Integrated Co	117.60	6.8%
Arabian Contracting Services Co.	92.95	6.0%

Worst Return Performers	Price (SAR)	Daily % Chg
Dar Al Arkan Real Estate Devel	15.79	(5.8%)
Saudi Real Estate Co	15.17	(4.9%)
Thimar	44.00	(3.5%)
Saudi Ground Services Co	43.68	(2.6%)
Alahlil REIT Fund 1	6.54	(2.4%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Shams	0.94	38,722
Saudi Arabian Oil Co	24.93	28,563
Americana Restaurants International PLC	1.97	27,981
Saudi Chemical Co Holding	6.85	7,822
Arabian Pipes Co	5.66	6,916

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,808.68	27.99	0.3%	1.0%	(10.2%)
Market Cap (SAR Mn)	9,166,246	116,067	1.3%	3.5%	(10.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	271.9	(286.0)	(51.3%)	284.1	340.4
Value Traded (SAR Mn)	4,712.7	(11,676.2)	(71.2%)	5,270.3	7,993.4
No. of Trades	484,384	(98,953)	(17.0%)	483,126	528,827

Market Breadth	▲ 162	▼ 76	▬ 27
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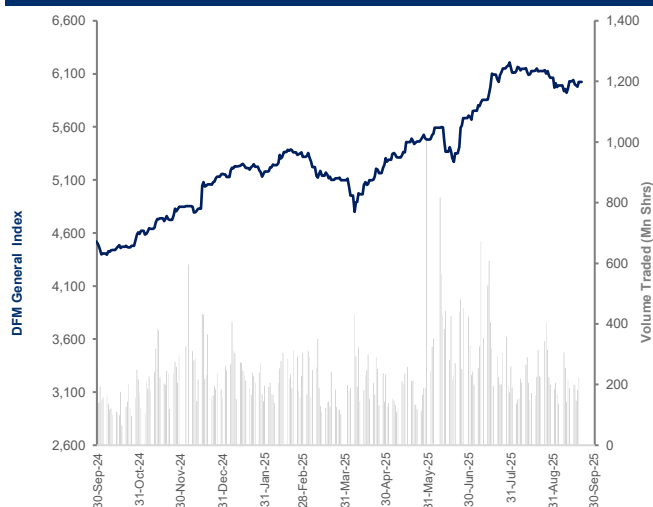
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Oil Co	24.93	1.9%	712.37
Al Rajhi Bank	93.00	(1.9%)	169.58
Saudi Telecom Co	43.00	1.3%	165.85
Alinma Bank	24.86	0.0%	136.64
Saudi Arabian Mining Co	58.00	2.2%	103.19

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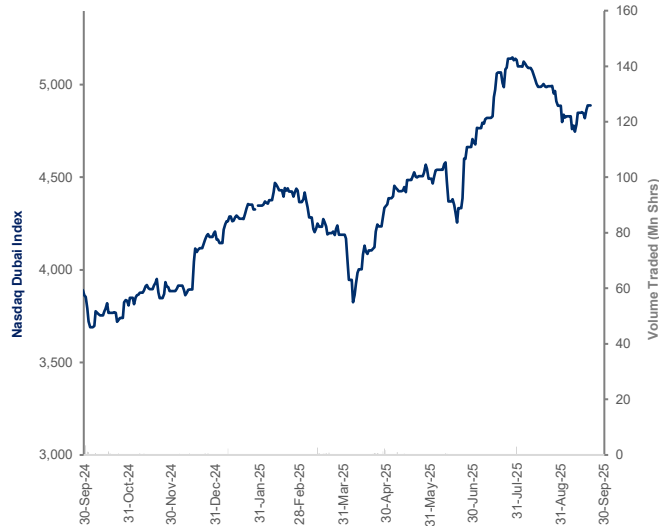
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	14.05	1.08%	342.34
Dubai Islamic Bank	9.57	0.84%	105.62
Emaar Development	15.10	4.86%	92.75
Emirates Nbd	25.80	(0.96%)	87.58
TALABAT Holding PLC	1.18	0.85%	64.35

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

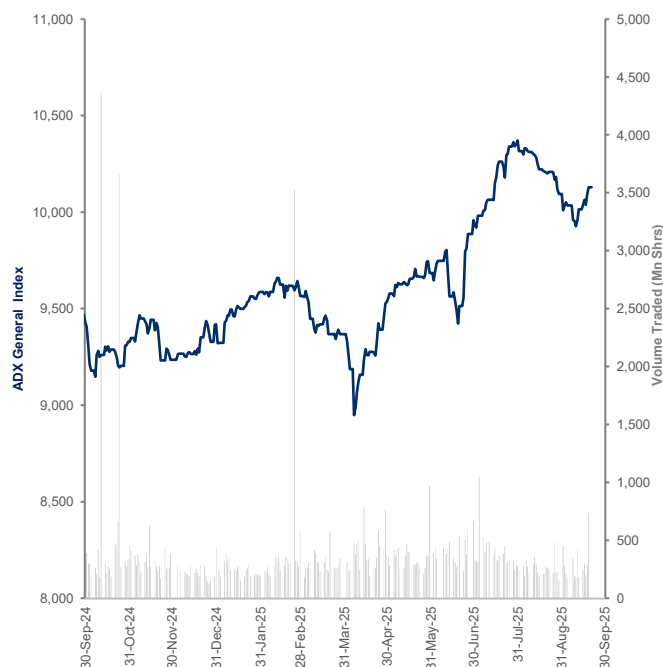
Market Breadth	▲ 1	▼ 1	= 4
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.44	(1.36%)	0.02
Depa Limited (Aed)	0.32	6.33%	0.00
Enbd Reit (Ceic) Limited	0.50	0.00%	0.00

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

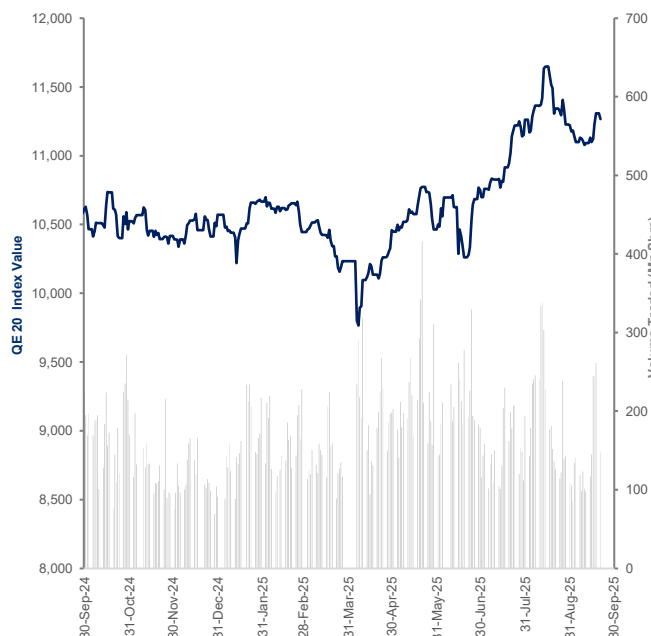
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOCGAS UH EQUITY	3.47	1.46%	1203.78
Emirates Telecommunication Group	18.64	2.98%	217.83
Abu Dhabi Commercial Bank	14.48	(2.16%)	199.26
PRESIGHT AI	3.52	2.92%	133.69
International Holdings Company PJSC	400.40	0.05%	121.96

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

September 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	675,327.7	(0.2%)	0.8%	8.7%
Banking & Finance Sector	334,953.4	(0.4%)	0.8%	9.7%
Goods & Consumer Services	32,413.1	0.0%	1.2%	5.3%
Industrial Sector	155,153.2	(0.3%)	0.6%	4.6%
Insurance Sector	11,081.6	0.1%	1.5%	(0.2%)
Real Estate	48,445.8	(0.0%)	2.5%	11.2%
Telecom	52,831.9	0.8%	1.7%	18.1%
Transport	40,448.7	0.1%	(1.4%)	8.0%

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 (QAR)	Daily % Chg
Meeza	3.37	2.5%
Baladna	1.64	2.0%
Medicare Group	6.51	1.8%
QLMI Life and Medical Insurance	2.31	1.5%
Qatar International Islamic Ba	11.17	1.2%

Worst Return Performers	Price (QAR)	Daily % Chg
Qatar Islamic Bank SAQ	24.40	(1.9%)
Widam Food Co	2.21	(1.9%)
Qatar Aluminum Manufacturing C	1.47	(1.7%)
Dukhan Bank	3.71	(1.3%)
Gulf International Services QS	3.19	(1.0%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.64	59,648
Qatar German Co for Medical De	1.75	11,316
Masraf Al Rayan QSC	2.44	9,118
Mesaieed Petrochemical Holding	1.32	6,804
Investment Holding Group	4.19	5,007

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	11,266.82	(413.03)	(0.4%)	0.4%	6.6%
Market Cap (QAR Mn)	675,328	(1,283)	(0.2%)	0.8%	8.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	147.7	(113.6)	(43.5%)	177.4	154.8
Value Traded (QAR Mn)	412.2	(560.7)	(57.6%)	442.9	446.1
No. of Trades	19,684	(2,005)	(9.2%)	19,011	14,818

Market Breadth	▲ 15	▼ 29	= 10
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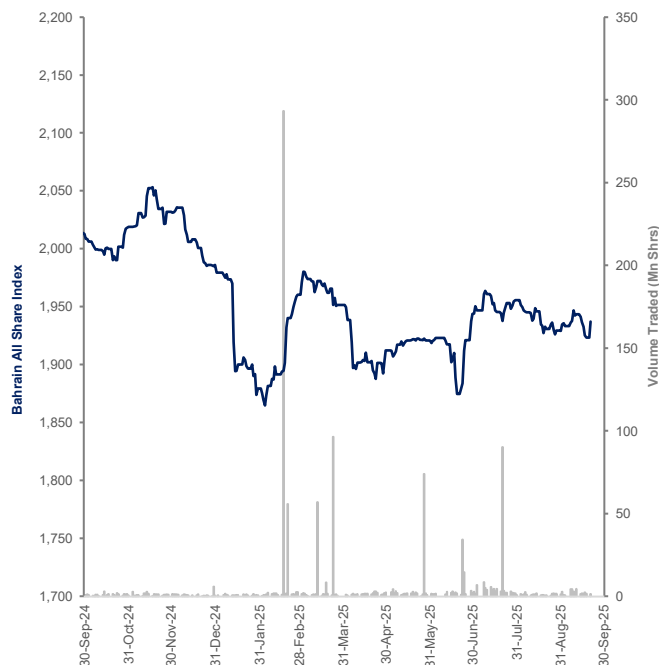
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Baladna	1.64	1.99%	97.57
Qatar Islamic Bank SAQ	24.40	(1.89%)	37.56
Qatar National Bank QPSC	19.26	0.00%	29.64
Qatar International Islamic Ba	11.17	1.18%	23.24
Masraf Al Rayan QSC	2.44	(0.61%)	22.27

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

September 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,056.4	0.2%	1.7%	9.6%
Materials	1,235.4	2.4%	(2.2%)	(33.1%)
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	23,403.4	0.1%	2.1%	14.2%
Communication Services	873.2	0.2%	(0.0%)	(1.0%)
Real Estate	70.4	0.0%	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
GFH FINANCIAL GROUP BSC	0.45	4.1%
Aluminium Bahrain B.S.C	0.87	2.4%
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	1,937.05	13.66	0.7%	0.4%	(2.5%)
Market Cap (BHD Mn)	26,056.4	53.1	0.2%	1.7%	9.6%

Worst Return Performers	Price (BHD)	Daily % Chg
Al Salam Bank-Bahrain BSC	0.23	(0.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	1,422	(79)	(5.3%)	5,809.2	6,944.9
Value Traded (BHD '000)	603	83	16.0%	3,318.4	2,022.0
No. of Trades	35	(22)	(38.6%)	48	48

Market Breadth	▲ 3	▼ 1	■ 39
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Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
GFH FINANCIAL GROUP BSC	0.45	992
Al Salam Bank-Bahrain BSC	0.23	217
Aluminium Bahrain B.S.C	0.87	77
National Bank of Bahrain BSC	0.50	40
Bahrain Islamic Bank BSC	0.08	27

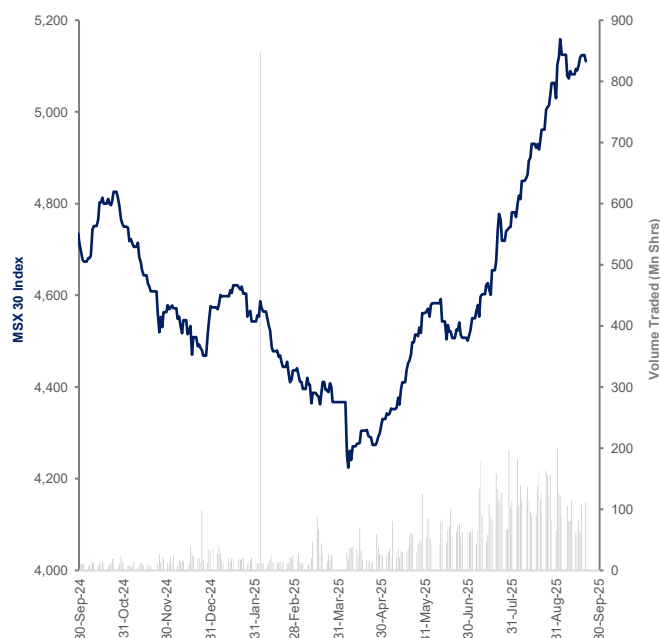
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.45	4.15%	0.45
Aluminium Bahrain B.S.C	0.87	2.35%	0.07
Al Salam Bank-Bahrain BSC	0.23	(0.44%)	0.05
National Bank of Bahrain BSC	0.00	0.00%	0.02
Bahrain Telecommunications Co	0.49	0.20%	0.01

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

September 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	14,219.5	(0.2%)	1.5%	16.3%
Financial	5,863.7	(0.3%)	1.2%	12.7%
Industrial	5,580.8	(0.2%)	1.2%	22.4%
Services	2775.0	0.1%	2.9%	12.7%

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 (OMR)	Daily % Chg
Takaful Oman Insurance	0.05	4.0%
Sembcorp Salalah	0.19	1.6%
United Finance Co.	0.064	1.6%
Galfar Engineering & Contracting Co.	0.07	1.6%
National Finance Co.	0.13	0.8%

Worst Return Performers	Price (OMR)	Daily % Chg
Oman & Emirates Investment Holding Co.	0.07	(2.9%)
Ominvest	0.25	(2.3%)
Oman Qatari Telecommunications Co.	0.24	(1.7%)
Oman Chromite Co.	4.38	(1.6%)
Barka Desalination	0.13	(1.5%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.15	29,091
OQ BASE INDUSTRIES (SFZ)	0.15	26,643
OQ Gas Networks	0.16	16,252
Bank Muscat	0.32	13,515
OQ Exploration & Production SA	0.36	9,583

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,110.26	(13.38)	(0.3%)	1.6%	11.7%
Market Cap (OMR Mn)	14,219.5	(27.95)	(0.2%)	1.5%	16.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	112,359.0	5,261.2	4.9%	62,936.5	26,470.6
Value Traded (OMR '000)	21,772.4	1,306.9	6.4%	10,266.1	2,765.2

Market Breadth	▲ 10	▼ 21	= 88
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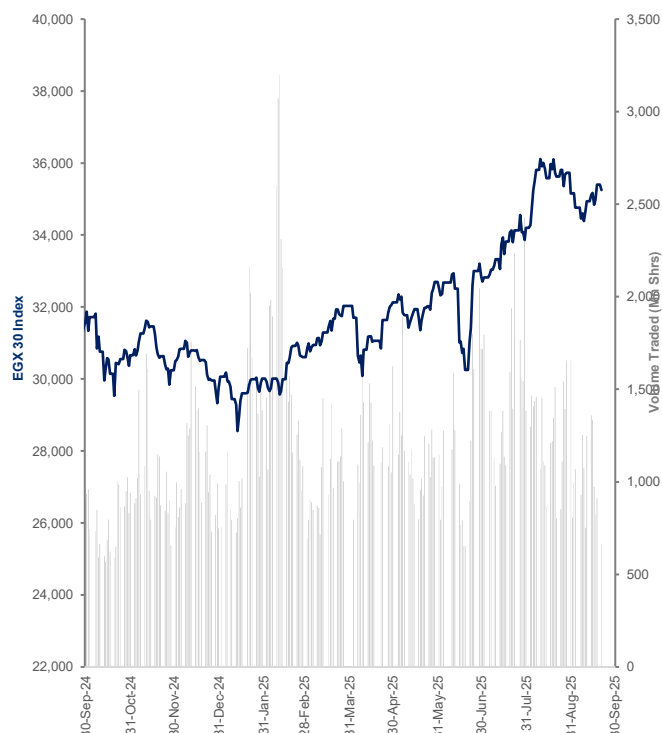
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.32	0.00%	4.30
Sohar Bank	0.15	(0.68%)	4.21
OQ BASE INDUSTRIES (SFZ)	0.15	0.69%	3.86
OQ Exploration & Production SA	0.36	0.00%	3.39
OQ Gas Networks	0.16	(0.62%)	2.61

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

September 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,323,137.1	(1.2%)	(0.7%)	9.7%
Banks	473,848.4	(5.8%)	(6.2%)	8.3%
Basic Resources	257,949.7	0.3%	(1.0%)	(12.2%)
Industrial Goods	175,047.2	(0.5%)	(2.1%)	(1.5%)
Health Care & Pharmaceuticals	80,246.1	0.4%	9.4%	64.1%
Real Estate	330,124.8	(0.2%)	(0.9%)	6.4%
Travel and Leisure	73,590.7	(0.2%)	24.5%	7.3%
Food, Beverages & Tobacco	230,309.6	(0.6%)	2.1%	22.9%
Energy and Support Services	19,103.7	0.7%	1.0%	(2.0%)
Trade and Distributors	24,551.0	8.7%	(1.1%)	36.9%
Shipping and Transport	71,959.1	(0.5%)	(1.1%)	(6.3%)
Education Services	35,169.0	(1.3%)	(1.4%)	46.3%
Contracting and Construction Eng	65,039.0	2.7%	10.4%	61.1%
Textiles and Durables	28,336.0	(0.7%)	(3.0%)	(1.1%)
Building Materials	52,346.0	(1.3%)	(5.5%)	130.0%
Media & Communication Services	193,679.9	0.2%	(0.9%)	28.9%
Paper and Packaging	2,311.2	0.8%	(2.8%)	9.2%
Non-bank Financial Services	209,525.6	(0.1%)	(0.3%)	(1.1%)

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 (EGP)	Daily % Chg
National Housing for Professional Syndicates	81.50	14.2%
Iron And Steel for Mines and Quarries	6.48	6.4%
Alexandria National Company for Financial Investment	65.27	5.4%
Ismailia Development and Real Estate Co	42.00	5.4%
Wadi Kom Ombo Land Reclamation	251.01	5.3%

Worst Return Performers	Price (EGP)	Daily % Chg
Cairo Educational Services	52.07	(10.9%)
Delta For Printing & Packaging	108.42	(5.3%)
South Valley Cement	6.40	(5.2%)
Alexandria Flour Mills	59.77	(4.9%)
Egyptian Media Production City	33.02	(4.8%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Orascom Investment Holding	1.13	101,495
Arab Developers Holding	0.18	44,082
Orascom Financial Holding	0.67	42,103
Egyptians For Investment & Urban Development	0.25	41,139
Belton Financial Holding	3.09	35,802

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	35,247.04	(156.0)	(0.4%)	0.3%	18.5%
Market Cap (EGP Mn)	2,323,137.1	(29,073.0)	(1.2%)	(0.7%)	9.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	665.5	(246.2)	(27.0%)	1,273.6	924.7
Value Traded (EGP Mn)	2,971.8	(899.7)	(23.2%)	3,758.2	4,201.1
No. of Trades	81,236	(6,203)	(7.1%)	94,333	117,808

Market Breadth	▲ 51	▼ 124	= 46
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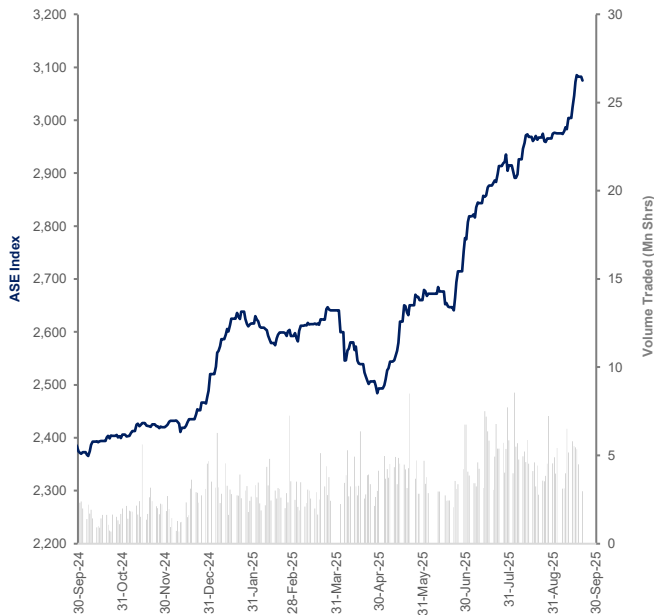
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Orascom Construction PLC	446.00	3.75%	158.77
Misr National Steel - Ataq	10.50	3.75%	152.63
Ismailia Development and Real Estate Co	42.00	5.37%	131.98
Zahraa Maadi Investment & Development	4.16	1.46%	120.78
Orascom Investment Holding	1.13	(2.59%)	115.73

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

September 21, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	24,422.8	(0.3%)	9.9%	30.3%
Banks	9,227.6	(0.3%)	0.5%	20.5%
Insurance	329.4	1.0%	(5.9%)	18.9%
Diversified Financial Services	282.2	0.0%	0.2%	3.8%
Real Estate	368.6	(0.4%)	3.8%	20.8%
Health Care Services	48.7	0.0%	(1.2%)	(5.4%)
Educational Services	303.3	0.1%	(1.0%)	8.6%
Hotels and Tourism	250.3	0.0%	2.3%	(2.9%)
Transportation	127.4	1.7%	(0.0%)	19.7%
Technology and Communication	575.6	(0.0%)	3.0%	5.9%
Utilities and Energy	1,163.8	(0.4%)	7.6%	21.2%
Commercial Services	292.7	(1.4%)	(1.1%)	2.5%
Pharmaceutical and Medical Industries	69.0	0.0%	(1.5%)	4.5%
Chemical Industries	62.0	0.2%	(0.3%)	7.6%
Food and Beverages	189.0	1.6%	0.8%	(13.3%)
Tobacco and Cigarettes	1.1	0.0%	0.0%	(50.0%)
Mining and Extraction Industries	10,976.1	(0.4%)	23.2%	51.6%
Engineering and Construction	93.3	(0.6%)	0.7%	(14.7%)
Electrical Industries	30.8	0.0%	(4.3%)	51.7%
Textiles Leathers and Clothings	32.0	(0.9%)	2.4%	5.4%

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
AL-NISR AL-ARABI INSURANCE	3.76	7.4%
JORDAN COMMERCIAL BANK	1.06	7.1%
MIDDLE EAST HOLDING	1.12	4.7%
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.18	4.4%
IHDATHIAT CO-ORDINATES	0.50	4.2%

Worst Return Performers	Price (JD)	Daily % Chg
AL-TAHDITH FOR REAL ESTATE INVESTMENTS COMPANY	0.70	(4.1%)
INT'L ARABIAN DEVELOPMENT AND INVESTMENT TRADING CO.	0.24	(4.0%)
RUMM FINANCIAL BROKERAGE	0.24	(4.0%)
REAL ESTATE DEVELOPMENT	0.76	(3.8%)
SABAEK INVEST COMPANY P.L.C	0.57	(3.4%)

Most Active Stocks By Volume	Price (JD)	Volume (^{'000} Shrs)
JORDAN ISLAMIC BANK	4.27	325
ARAB PHOENIX HOLDINGS	0.52	322
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC	0.66	252
JORDAN DECAPOLIS PROPERTIES	0.43	203
JORDAN AHLI BANK	1.18	145

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,074.84	(7.30)	(0.2%)	3.4%	23.5%
Market Cap (JD Mn)	24,422.80	(76.60)	(0.3%)	9.9%	30.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (^{'000} Shares)	2,976.6	(1,518.5)	(33.8%)	3,875.6	2,373.7
Value Traded (JD ^{'000})	8,516.5	(1,756.2)	(17.1%)	7,843.8	2,886.5
No. of Trades	3,198	(894)	(21.8%)	2,765	1,510

Market Breadth

▲ 26 ▼ 39 = 96

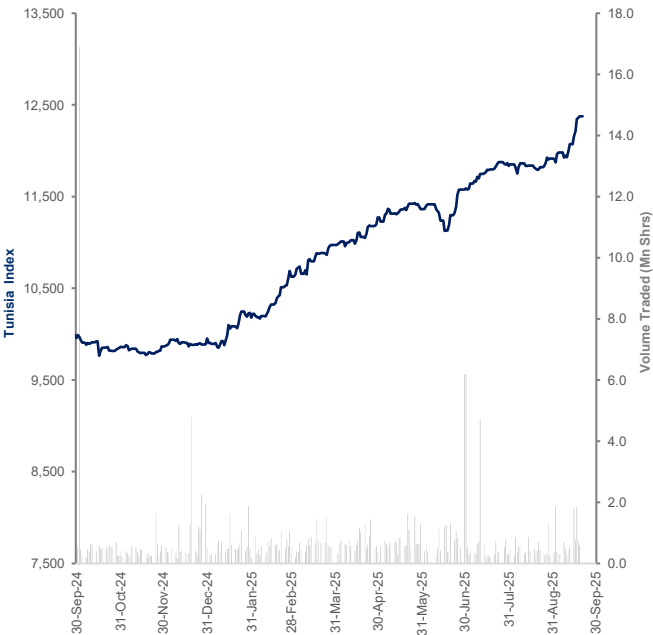
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN ISLAMIC BANK	4.27	0.00%	1.39
ARAB BANK	5.87	(0.84%)	0.45
JORDAN AHLI BANK	1.18	0.00%	0.17
ARAB PHOENIX HOLDINGS	0.52	0.00%	0.17
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC	0.66	0.00%	0.17

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	29,027.2	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	1,177.2	0.4%	1.0%	28.9%
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	2.15	(4.4%)
Universal Auto Distributors Ho	0.58	(3.3%)
Tuninvest-SICAR	9.45	(2.8%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 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)	29,027	23.03	0.1%	3.3%	19.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	571.8	(134.6)	(19.1%)	718.9	518.8
Value Traded ('000 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

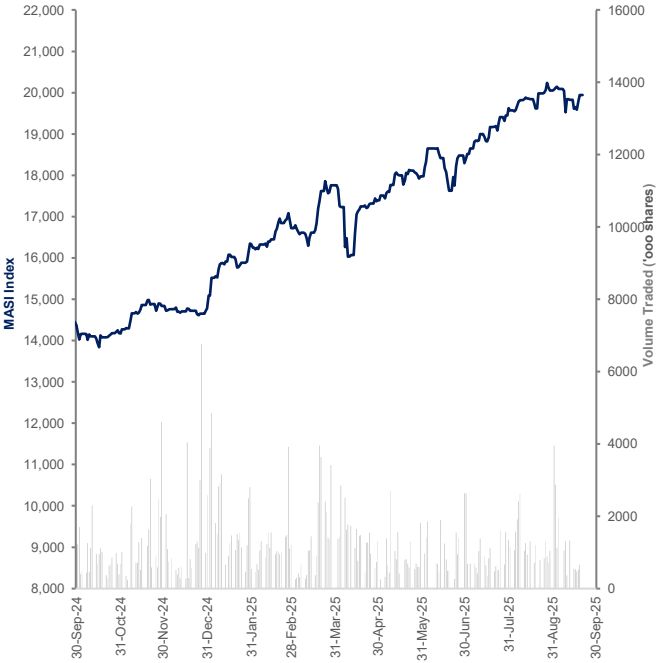
Source: Bloomberg, Kamco Research

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 (⁰ 00 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 (⁰ 00 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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