

MENA Markets Daily Report

September 23, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
		MENA Countries						
<i>In this Report...</i>		Kuwait	Premier Market Index	▲	9,424.94	0.1%	20.2%	4.8%
		Kuwait	Main 50 Index	▲	8,319.02	1.5%	22.2%	24.0%
	Kuwait2	Kuwait	Main Market Index	▲	8,083.58	0.6%	17.0%	24.0%
	Saudi Arabia3	Kuwait	All Share Index	▲	8,808.80	0.2%	19.6%	8.0%
	UAE - Dubai4	Saudi Arabia	TADAWUL All Share Index	▲	10,876.42	0.6%	(9.6%)	0.6%
	UAE - Nasdaq Dubai5	UAE - Dubai	DFM General Index	▲	6,027.15	0.1%	16.8%	27.1%
	UAE - Abu Dhabi6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	4,899.03	0.2%	16.4%	9.8%
	Qatar7	UAE - Abu Dhabi	FTSE ADX General Index	▲	10,136.66	0.1%	7.6%	(1.7%)
	Bahrain8	Qatar	QE 20 Index	▼	11,222.06	(0.4%)	6.2%	(2.4%)
	Oman9	Bahrain	Bahrain All Share	▲	1,943.21	0.3%	(2.2%)	0.7%
	Egypt10	Oman	MSX 30 Index	▼	5,098.81	(0.2%)	11.4%	1.4%
	Jordan11	Egypt	EGX 30	▼	35,210.70	(0.1%)	18.4%	19.5%
	Tunisia12	Jordan	ASE Index	▼	3,039.18	(1.2%)	22.1%	2.4%
Morocco13	Tunisia	Tunisia Index	▲	12,375.31	0.0%	24.3%	13.7%	
	Morocco	MASI	▲	19,956.63	0.1%	35.1%	22.2%	
		Emerging Markets						
	China	SSE Composite Index	▲	3,828.58	0.2%	14.2%	12.7%	
	India	SENSEX	▼	82,159.97	(0.6%)	5.1%	8.2%	
	Brazil	BOVESPA Stock Index	▼	145,109.25	(0.5%)	20.6%	(10.4%)	
	Mexico	BOLSA Index	▲	62,004.11	1.3%	25.2%	(13.7%)	
	Emerging Markets	MSCI EM Index	▲	1,343.73	0.2%	24.9%	5.3%	
		Global Markets						
	World	MSCI ACWI Index	▲	985.12	0.3%	17.1%	17.3%	
	Asia	MSCI Asia Pacific	▲	699.52	0.1%	22.9%	8.2%	
	Europe	DJ Stoxx 600	▼	553.40	(0.1%)	9.0%	6.0%	
	Europe	FTSEurofirst 300	▼	2,198.77	(0.2%)	9.1%	6.7%	
	U.S.A	S&P 500	▲	6,693.75	0.4%	13.8%	23.3%	
	U.S.A	DJIA	▲	46,381.54	0.1%	9.0%	12.9%	
	U.S.A	NASDAQ Composite	▲	22,788.98	0.7%	18.0%	28.6%	
	UK	FTSE 100	▲	9,226.68	0.1%	12.9%	5.7%	
	Germany	DAX	▼	23,527.05	(0.5%)	18.2%	18.8%	
	Japan	NIKKEI 225	▲	45,493.66	1.0%	14.0%	19.2%	
	Hong Kong	HANG SENG INDEX	▼	26,344.14	(0.8%)	31.3%	17.7%	
		Currencies						
	USD	USD vs. World Currencies Basket	▼	97.34	(0.3%)	(10.27%)	6.7%	
	GBP/USD	British Pound / USD Cross	▲	1.35	0.31%	7.97%	(1.4%)	
	EUR/USD	Euro / USD Cross	▲	1.18	0.49%	13.99%	(5.7%)	
	KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.28	0.03%	0.94%	(0.2%)	
		Other Asset Classes						
	Oil	Brent	▼	66.57	(0.2%)	(10.8%)	(3.1%)	
	Oil	NYMEX	▼	62.64	(0.1%)	(12.7%)	(0.9%)	
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	2.81	(2.8%)	(22.5%)	6.8%	
	Gold	Gold Spot \$/Oz	▲	3,746.70	1.7%	42.8%	26.3%	
	Silver	Silver Spot \$/Oz	▲	44.06	2.3%	52.5%	21.7%	
	Bitcoin	Bitcoin USD Cross	▼	112,849.41	(2.2%)	20.4%	116.2%	

Investment Strategy & Research
research@kamcoinvest.com

P.O.Box 28873,Safat 13149 Kuwait
Tel: (965) 2233 6600, Extn: 6982/6912
Fax: (965) 2249 2395

http://www.kamcoinvest.com

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

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

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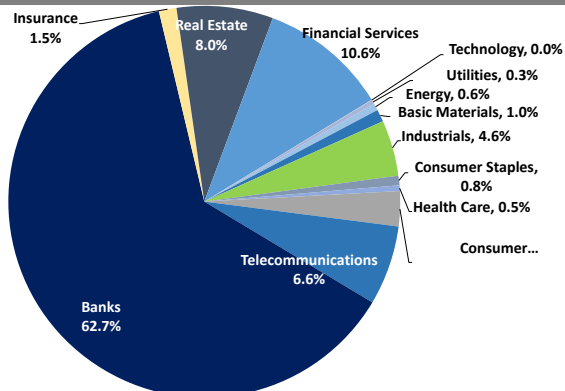
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Kamco Investment Company - K.S.C
(Public)

Boursa Kuwait Daily Report

September 22, 2025

Sector Weight by Market Cap



Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,808.8	▲	0.2%	3.6%	19.6%
Energy	1,612.3	▼	(0.3%)	1.6%	35.6%
Basic Materials	938.8	▼	(1.0%)	(1.0%)	3.0%
Industrials	717.2	▼	(0.1%)	2.7%	(0.9%)
Consumer Staples	1,392.3	▼	(1.5%)	1.7%	39.4%
Health Care	514.8	▲	1.7%	(0.1%)	12.3%
Consumer Discretionary	2,304.5	▼	(0.8%)	6.5%	8.6%
Telecommunications	1,150.5	▲	1.0%	3.1%	13.0%
Banks	2,203.6	▲	0.2%	3.9%	21.8%
Insurance	1,931.1	▲	0.2%	1.3%	(6.0%)
Real Estate	1,986.6	▲	0.3%	5.5%	46.8%
Financial Services	1,735.5	▼	(0.2%)	2.3%	14.9%
Technology	1,229.5	▲	0.6%	(15.5%)	18.2%
Utilities	429.0	▼	(0.6%)	(3.0%)	7.9%

Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	14,670.8	24.3	10.8%
2- National Bank of Kuwait	9,573.3	15.4	14.7%
3- Boubayan Bank	3,087.6	31.0	10.8%
4- Zain	2,228.4	9.0	20.1%
5- Mabanee Co.	1,475.9	17.8	11.8%
6- Gulf Bank	1,413.4	25.2	6.8%
7- Commercial Bank of Kuwait	1,292.8	8.3	21.1%
8- Warba Bank	1,277.5	37.8	4.2%
9- Burgan Bank	924.9	20.1	5.3%
10- Ahli Bank of Kuwait	756.5	13.7	8.7%
Total	36,701	18.34	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
Kuwait & Gulf Link Transport Co.	0.093	0.022	30.6%
National Cleaning Co.	0.119	0.010	9.2%
National Mobile Telecom Co.	1.340	0.107	8.7%
Arab Real Estate Co.	0.215	0.015	7.5%
Livestock Transport & Trading Co.	0.125	0.007	5.9%

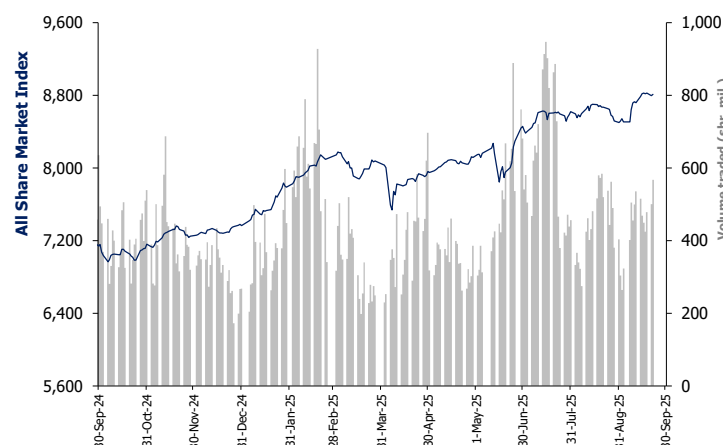
Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Finance & Investment Co.	0.150	(0.006)	(3.8%)
Soor Fuel Marketing Co.	0.275	(0.011)	(3.8%)
First Takaful Insurance Co.	0.213	(0.008)	(3.6%)
Dar Al Thuraya Real Estate Co.	0.206	(0.007)	(3.3%)
Kamco Investment Co.	0.155	(0.005)	(3.1%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
First Investment Co.	0.124	4.2%	106,966,929
GFH Financial Group	0.143	0.0%	42,801,822
Alimtiiaz Investment Group	0.056	(2.4%)	29,528,258
Kuwait & Gulf Link Transport Co.	0.093	30.6%	28,420,701
Manazel Holding Co.	0.057	3.1%	24,488,614

Source: Boursa Kuwait, Kamco Invest Research

Market Breadth		56		55		29
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,424.94	7.2	0.1%	3.7%	20.2%	
Main 50 Index	8,319.02	121.2	1.5%	4.3%	22.2%	
Main Market Index	8,083.58	44.1	0.5%	3.3%	17.0%	
All Share Market Index	8,808.80	14.1	0.2%	3.6%	19.6%	
Market Cap (KWD Mn)	53,417.71	82.2	0.2%	3.6%	23.0%	

Index Performance relative to Volume



Market Trading Data and Volatility

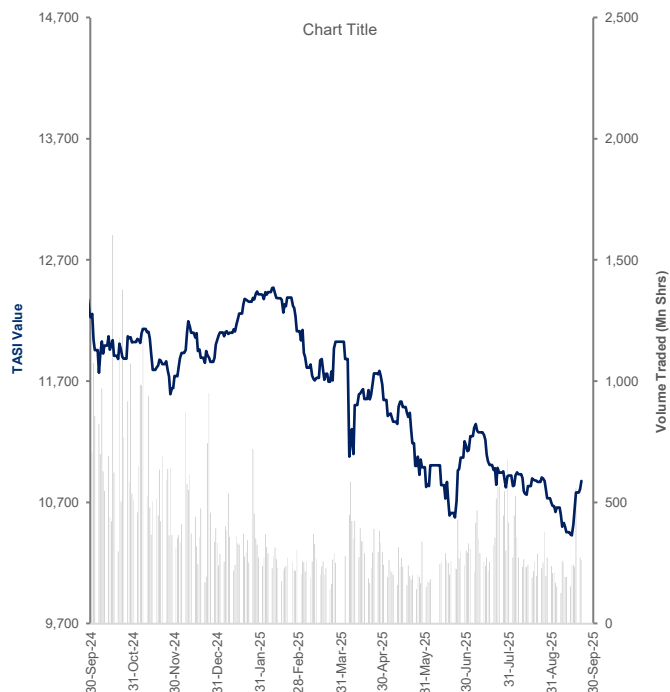
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	566.7	66.8	13.4%	458.5	233.2
Value Traded (KWD Mn)	100.9	4.8	5.0%	106.2	55.2
No. of Trades	27,224	2,734	11.2%	23,340	14,549

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
First Investment Co.	0.124	4.2%	12,891,018
GFH Financial Group	0.143	0.0%	6,152,425
Int'l Financial Advisors Co.	0.440	(0.2%)	5,725,650
Arab Real Estate Co.	0.215	7.5%	4,747,301
National Bank of Kuwait	1.095	0.6%	3,921,084

Saudi Tadawul Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,196,283.2	0.3%	3.8%	(9.9%)
Energy	6,109,969.0	0.1%	4.8%	(11.0%)
Materials	630,772.8	1.0%	5.6%	(0.1%)
Capital Goods	62,378.3	0.9%	0.0%	(7.5%)
Commercial & Professional Svc	12,362.6	(0.3%)	(2.2%)	(20.2%)
Transportation	51,540.5	(0.1%)	1.1%	6.1%
Consumer Durables & Apparel	7,659.5	0.5%	0.7%	(15.7%)
Consumer Services	59,407.7	(1.2%)	(4.4%)	(13.7%)
Media	31,484.4	(0.7%)	9.3%	(34.4%)
Consumer Discretionary Distribution &	32,588.5	(0.3%)	6.9%	8.2%
Consumer Staples Distribution & Retail	40,000.0	(0.4%)	(1.2%)	(13.7%)
Food & Beverages	96,643.7	(0.2%)	1.7%	(16.8%)
Health Care Equipment & Svc	163,184.2	0.7%	3.0%	(6.6%)
Pharma, Biotech & Life Science	16,700.0	(0.7%)	0.2%	(1.3%)
Banks	947,798.3	1.3%	(0.4%)	(2.7%)
Financial Services	55,988.9	0.6%	(0.3%)	(17.3%)
Insurance	74,650.5	0.2%	6.3%	(23.1%)
Telecommunication Services	277,986.8	1.0%	2.3%	9.4%
Utilities	244,111.1	0.7%	0.8%	(37.5%)
REITs	14,674.3	0.3%	0.7%	(5.5%)
Real Estate Mgmt & Dev't	148,500.2	(0.7%)	1.0%	16.5%
Software & Services	117,373.9	1.5%	4.7%	(14.9%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg
Saudi Cable Co	152.70	6.6%
Al Yamamah Steel Industries Co	36.06	6.1%
Arab National Bank	23.50	4.9%
Baazeem Trading Co	6.10	4.6%
Saudi Arabia Refineries Co	61.10	4.4%

Worst Return Performers	Price (SAR)	Daily % Chg
Balsm Alofoq Medical Co.	59.10	(6.5%)
Cenomi Retail	26.90	(6.3%)
Umm Al Qura for Development and Construction Co	23.44	(2.8%)
East Pipes Integrated Co	114.50	(2.6%)
Americana Restaurants International PLC	1.92	(2.5%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.92	31,010
Shams	0.92	27,654
Saudi Arabian Oil Co	24.95	16,624
Alinma Bank	25.42	8,830
Saudi Kayan Petrochemical Co	5.21	7,578

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,876.42	67.74	0.6%	1.7%	(9.6%)
Market Cap (SAR Mn)	9,196,283	29,005	0.3%	3.8%	(9.9%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	260.5	(11.5)	(4.2%)	284.0	339.8
Value Traded (SAR Mn)	5,131.7	419.0	8.9%	5,269.5	7,974.3
No. of Trades	579,816	95,432	19.7%	483,663	527,929

Market Breadth

▲ 100 ▼ 144 = 21

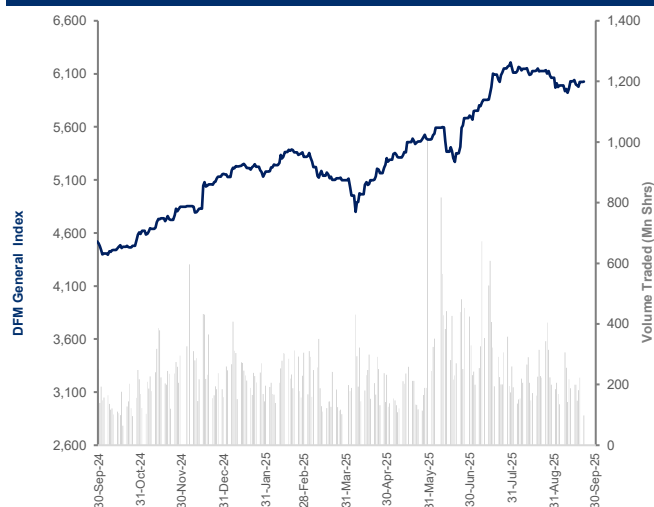
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Oil Co	24.95	0.1%	414.87
Alinma Bank	25.42	2.3%	221.48
Al Rajhi Bank	93.50	0.5%	192.19
Saudi Arabian Mining Co	59.25	2.2%	189.37
Saudi British Bank/The	30.80	0.5%	159.77

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,010,092.1	(0.1%)	(0.9%)	11.6%
Financials	435,116.4	(0.6%)	(0.1%)	21.6%
Real Estate	211,743.4	0.3%	(0.5%)	10.6%
Industrial	112,041.3	(0.3%)	(1.4%)	10.5%
Materials	1,575.1	0.0%	(3.3%)	26.1%
Consumer Staples	29,296.6	(0.5%)	(1.9%)	(7.8%)
Consumer Discretionary	31,679.4	(0.6%)	(2.2%)	(13.8%)
Telecommunication	42,518.7	(0.1%)	(10.2%)	25.2%
Utilities	146,121.2	1.4%	0.1%	(2.9%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Gulf Navigation Holding Pjsc	9.14	5.8%
Union Properties Pjsc	0.85	2.4%
Gulf Finance House	1.70	1.8%
Al Ramz Corporation Investment and Development PJSC	1.20	1.7%
Watania International Holding	0.70	1.6%

Worst Return Performers	Price (AED)	Daily % Chg
Agility	1.75	(2.8%)
Commercial Bank International	1.13	(1.7%)
Amlak Finance	1.80	(1.6%)
National General Insurance	6.00	(1.6%)
Emirates Nbd	25.40	(1.6%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Union Properties Pjsc	0.85	15,347
TALABAT Holding PLC	1.17	14,126
Emaar Properties Pjsc	14.15	7,063
Gulf Finance House	1.70	5,905
Drake & Scull International	0.34	4,579

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,027.15	3.94	0.1%	(0.6%)	16.8%
Market Cap (AED Mn)	1,010,092	(731)	(0.1%)	(0.9%)	11.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	97.8	(124.9)	(56.1%)	244.6	191.2
Value Traded (AED Mn)	366.0	(580.7)	(61.3%)	666.2	376.7
No. of Trades	9,844	(1,208)	(10.9%)	13,250	9,065

Market Breadth	▲ 12	▼ 25	▬ 38
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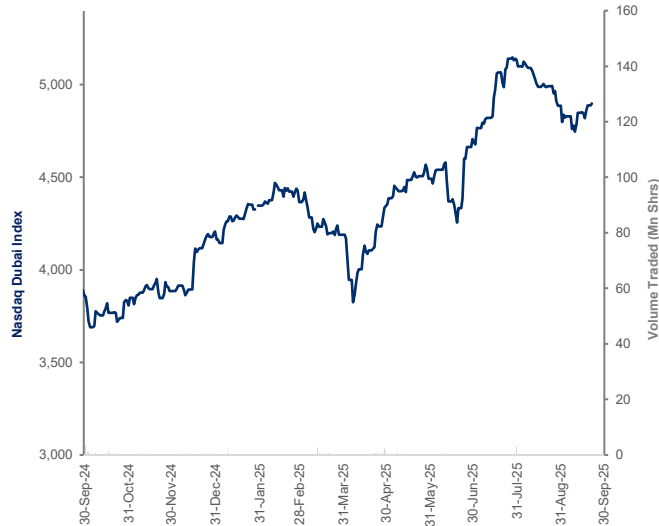
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	14.15	0.71%	99.78
Emirates Nbd	25.40	(1.55%)	50.53
Emaar Development	14.95	(0.99%)	28.41
SALIK	6.21	(0.64%)	25.84
Emirates Integrated Telecomm	9.38	(0.11%)	20.71

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	57,492.3	(4.3%)	(6.0%)	11.3%
DEPA Limited (AED)	118.9	0.0%	18.1%	(18.2%)
Emirates REIT (CEIC) Limited	140.1	(0.7%)	(13.6%)	(12.6%)
ENBD REIT (CEIC) Limited	125.0	0.0%	(5.7%)	42.0%
Hikma Pharmaceuticals GDR	4,831.6	(1.6%)	(12.3%)	(12.5%)
Nasdaq, Inc.	51,394.8	(4.7%)	(5.5%)	14.0%
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

Worst Return Performers	Price (USD)	Daily % Chg
Emirates Reit (Ceic) Limited	0.43	(0.7%)

Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Emirates Reit (Ceic) Limited	0.43	30.0
Enbd Reit (Ceic) Limited	0.50	4.0

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,899.03	10.82	0.2%	0.2%	16.4%
Market Cap (USD Mn)	57,492	(2,593.0)	(4.3%)	(6.0%)	11.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	0.034	(0.02)	(33%)	0.205	1.34
Value Traded (USD Mn)	0.015	(0.01)	(29%)	0.1	0.41
No. of Trades	6.0	(1.00)	(14%)	12	4

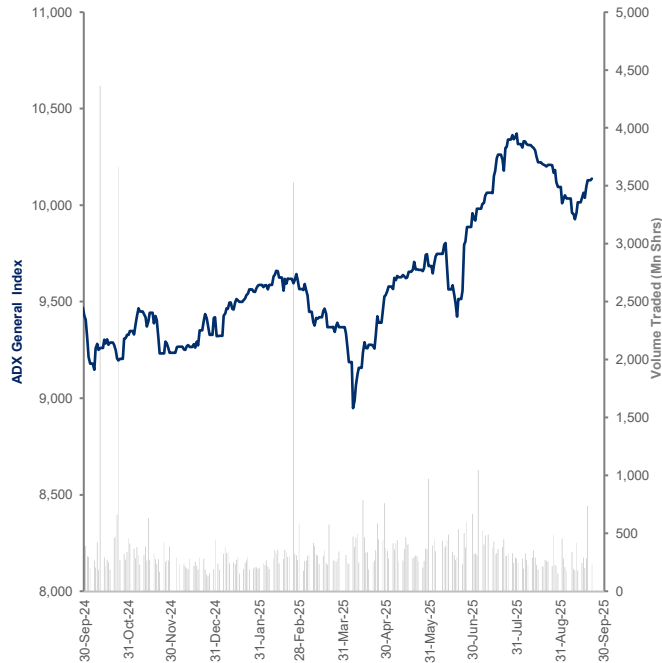
Market Breadth	▲ 0	▼ 1	= 5
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.43	(0.69%)	0.01
Enbd Reit (Ceic) Limited	0.50	0.00%	0.00

Abu Dhabi Securities Exchange Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,056,852.5	0.1%	0.8%	4.3%
Financials	1,480,765.3	0.0%	0.1%	7.6%
Telecommunication	202,777.7	1.0%	1.5%	14.6%
Consumer Discretionary	74,623.4	0.2%	(1.9%)	3.4%
Industrial	230,224.3	0.4%	(3.1%)	(0.8%)
Real Estate	82,555.7	0.1%	(0.3%)	26.5%
Basic Materials	98,033.0	(0.3%)	(2.5%)	6.0%
Energy	427,308.9	0.4%	4.6%	2.3%
Utilities	390,146.8	(0.6%)	3.6%	(1.1%)
Consumer Staples	27,483.5	(1.1%)	(2.7%)	(26.4%)
Health Care	42,934.0	(0.0%)	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
National Bank Of Fujairah	4.00	14.3%
GFH Financial Group	1.72	5.5%
Gulf Medical Projects Co.	2.12	4.4%
Orascom Construction PLC	35.00	3.8%
Space42 PLC	1.96	3.7%

Worst Return Performers	Price (AED)	Daily % Chg
Ras Al Khaimah Poultry & Feeding Co.	2.43	(8.3%)
Hayah Insurance Co	1.70	(5.6%)
Al Khaleej Investment Co.	6.55	(5.5%)
Agility Global PLC	1.12	(5.1%)
Ras Al-Khaimah Co. For White Cement	1.05	(2.8%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOCGAS UH EQUITY	3.47	34,655
Sharjah Islamic Bank	2.83	26,705
ADNOC Drilling	5.97	22,475
ADNOC Logistisc & Services	5.81	16,054
Agility Global PLC	1.12	14,232

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	10,136.66	8.52	0.1%	0.4%	7.6%
Market Cap (AED Mn)	3,056,853	2,279	0.1%	0.8%	4.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	231.5	(506.5)	(68.6%)	349.6	256.9
Value Traded (AED Mn)	1,042.9	(1,850.4)	(64.0%)	1,285.9	1,011.4
No. of Trades	20,429	(1,723)	(7.8%)	21,818	15,141

Market Breadth



32



24



34

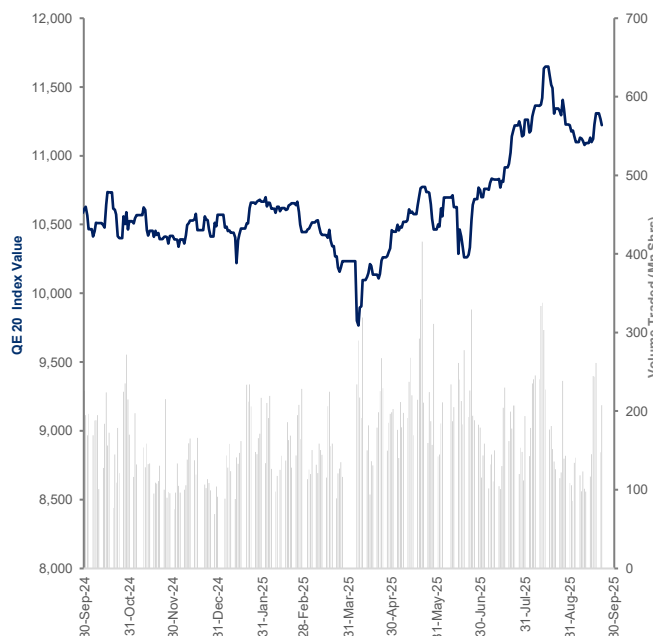
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOC Drilling	5.97	1.70%	133.96
ADNOCGAS UH EQUITY	3.47	0.00%	120.51
International Holdings Company PJSC	400.10	(0.07%)	107.61
ADNOC Logistisc & Services	5.81	2.29%	92.81
Abu Dhabi Commercial Bank	14.24	(1.66%)	89.82

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	674,282.5	(0.2%)	0.7%	8.5%
Banking & Finance Sector	335,233.4	0.1%	0.8%	9.8%
Goods & Consumer Services	32,483.1	0.2%	1.4%	5.6%
Industrial Sector	153,809.1	(0.9%)	(0.3%)	3.6%
Insurance Sector	11,114.6	0.3%	1.8%	0.1%
Real Estate	48,480.8	0.1%	2.6%	11.2%
Telecom	52,895.3	0.1%	1.9%	18.2%
Transport	40,266.2	(0.5%)	(1.8%)	7.5%

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 (QAR)	Daily % Chg
Al Faleh Educational Holding	0.76	2.6%
Baladna	1.68	2.3%
Qatar Oman Investment Co QSC	0.69	2.2%
Medicare Group	6.63	1.9%
Qatar General Insurance & Rein	1.29	1.6%

Worst Return Performers	Price (QAR)	Daily % Chg
QLMI Life and Medical Insurance	2.27	(1.9%)
Doha Bank QPSC	2.52	(1.5%)
Industries Qatar QSC	12.71	(1.5%)
Widam Food Co	2.18	(1.2%)
Qatar Islamic Bank SAQ	24.13	(1.1%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.68	76,575
Al Faleh Educational Holding	0.76	20,902
Ezdan Holding Group QSC	1.27	15,071
Qatar Oman Investment Co QSC	0.69	13,999
Masraf Al Rayan QSC	2.42	7,654

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	11,222.06	(44.76)	(0.4%)	(0.0%)	6.2%
Market Cap (QAR Mn)	674,283	(1,045)	(0.2%)	0.7%	8.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	207.5	59.8	40.5%	177.6	154.6
Value Traded (QAR Mn)	460.8	48.6	11.8%	443.0	445.1
No. of Trades	22,193	2,509	12.7%	19,029	14,783

Market Breadth	▲ 20	▼ 30	= 4
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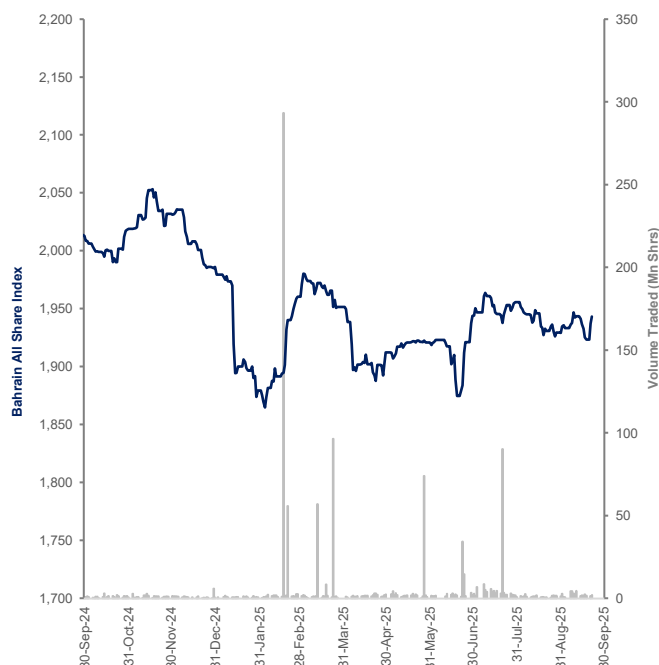
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Baladna	1.68	2.31%	127.42
Qatar Islamic Bank SAQ	24.13	(1.11%)	29.54
Investment Holding Group	4.18	(0.41%)	27.98
Qatar National Bank QPSC	19.40	0.73%	23.07
Ezdan Holding Group QSC	1.27	0.32%	19.24

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	25,470.7	(2.2%)	(0.6%)	7.2%
Materials	1,249.6	1.1%	(1.1%)	(32.3%)
Industrial	124.1	0.0%	(1.4%)	(5.2%)
Consumer Discretionary	240.8	0.0%	(3.2%)	3.1%
Consumer Staples	107.8	(1.2%)	(3.7%)	(14.2%)
Financials	22,806.5	(2.6%)	(0.5%)	11.3%
Communication Services	871.6	(0.2%)	(0.2%)	(1.2%)
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	0.46	1.8%
Aluminium Bahrain B.S.C	0.88	1.1%
Trafco Group BSC	0.26	0.8%
National Bank of Bahrain BSC	0.50	0.2%

Worst Return Performers	Price (BHD)	Daily % Chg
Kuwait Finance House - Bahrain	2.50	(3.5%)
BMMI BSC	0.38	(1.3%)
Bahrain Telecommunications Co	0.49	(0.2%)
BBK BSC	0.51	(0.2%)

Most Active Stocks By Volume	Price (BHD)	Volume (^{'000} Shrs)
GFH FINANCIAL GROUP BSC	0.46	1,004
BMMI BSC	0.38	368
Bahrain Telecommunications Co	0.49	217
Al Salam Bank-Bahrain BSC	0.23	118
National Bank of Bahrain BSC	0.50	70

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	1,943.21	6.16	0.3%	0.7%	(2.2%)
Market Cap (BHD Mn)	25,470.7	(585.7)	(2.2%)	(0.6%)	7.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (^{'000} Shares)	2,035	613	43.1%	5,787.5	6,909.2
Value Traded (BHD ^{'000})	1,023	421	69.8%	3,305.2	2,011.5
No. of Trades	60	25	71.4%	49	48

Market Breadth

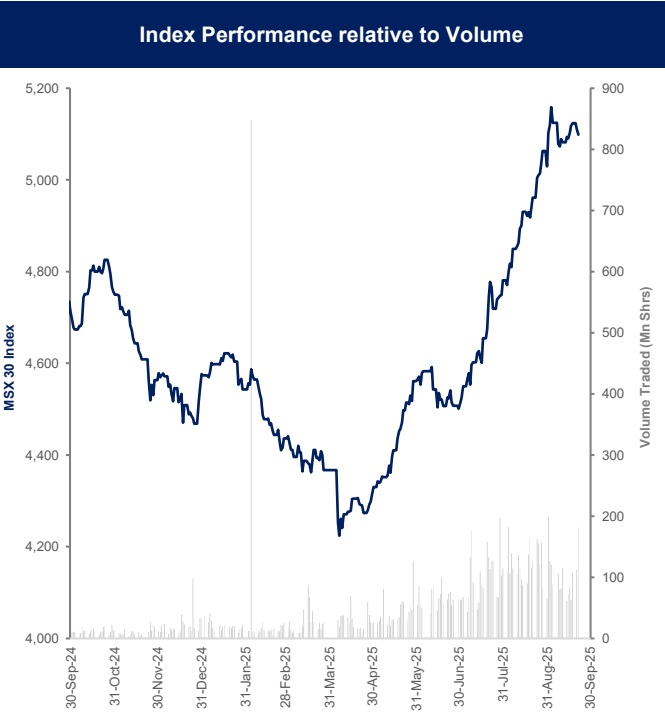
▲ 4 ▼ 5 = 34

Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.46	1.77%	0.45
Kuwait Finance House - Bahrain	2.50	(3.47%)	0.17
BMMI BSC	0.38	(1.32%)	0.14
Bahrain Telecommunications Co	0.49	(0.20%)	0.11
Aluminium Bahrain B.S.C	0.88	1.15%	0.05

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

September 22, 2025



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	14,164.8	(0.4%)	1.1%	15.9%
Financial	5,869.4	0.1%	1.3%	12.8%
Industrial	5,526.1	(1.0%)	0.2%	21.2%
Services	2769.3	(0.2%)	2.7%	12.4%

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 (OMR)	Daily % Chg
Oman Refreshment Co. Ltd.	1.12	10.0%
Raysut Cement Co.	0.09	3.5%
Gulf International Chemicals Co.	0.071	2.9%
Sohar Bank	0.15	1.4%
Gulf Mushroom Products Co.	0.24	1.3%

Worst Return Performers	Price (OMR)	Daily % Chg
Dhofar Generating Company	0.08	(4.5%)
Majan College	0.11	(4.2%)
OQ Exploration & Production SA	0.35	(2.0%)
Oman & Emirates Investment Holding Co.	0.07	(1.5%)
Muscat City Desalination	0.07	(1.3%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,098.81	(11.45)	(0.2%)	1.4%	11.4%
Market Cap (OMR Mn)	14,164.8	(54.67)	(0.4%)	1.1%	15.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	182,145.6	69,786.6	62.1%	63,617.7	26,458.6
Value Traded (OMR '000)	31,326.5	9,554.1	43.9%	10,386.4	2,769.4

Market Breadth	▲ 10	▼ 23	▬ 86
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Most Active Stocks By Volume

	Price (OMR)	Volume ('000 Shrs)
OQ BASE INDUSTRIES (SFZ)	0.15	68,305
Sohar Bank	0.15	57,789
OQ Gas Networks	0.16	17,652
OQ Exploration & Production SA	0.35	11,099
Bank Muscat	0.32	10,914

Most Active Stocks By Value

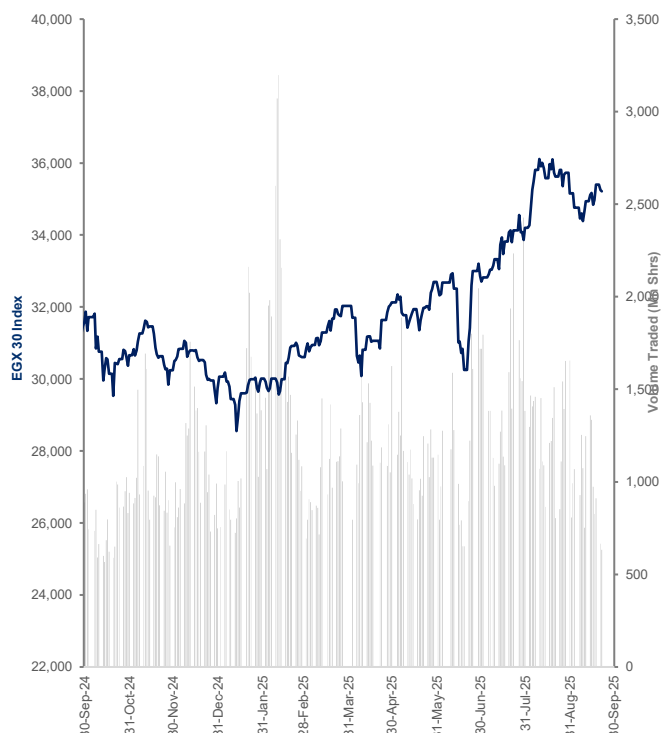
	Price (OMR)	Daily % Chg	Value (OMR Mn)
OQ BASE INDUSTRIES (SFZ)	0.15	0.00%	9.91
Sohar Bank	0.15	1.37%	8.49
OQ Exploration & Production SA	0.35	(1.97%)	3.88
Bank Muscat	0.32	0.00%	3.47
OQ Gas Networks	0.16	(0.62%)	2.81

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,324,408.2	(1.0%)	(0.6%)	9.7%
Banks	476,095.7	(4.4%)	(5.7%)	8.8%
Basic Resources	255,025.5	(1.1%)	(2.1%)	(13.2%)
Industrial Goods	174,006.5	(0.6%)	(2.7%)	(2.1%)
Health Care & Pharmaceuticals	80,909.9	0.8%	10.3%	65.5%
Real Estate	330,760.1	0.2%	(0.7%)	6.6%
Travel and Leisure	73,184.4	(0.6%)	23.8%	6.7%
Food, Beverages & Tobacco	234,304.0	1.7%	3.9%	25.0%
Energy and Support Services	18,940.3	(0.9%)	0.1%	(2.8%)
Trade and Distributors	24,338.6	(0.9%)	(1.9%)	35.7%
Shipping and Transport	71,911.0	(0.1%)	(1.2%)	(6.4%)
Education Services	34,937.6	(0.7%)	(2.0%)	45.3%
Contracting and Construction Eng	64,244.1	(1.2%)	9.0%	59.1%
Textiles and Durables	28,444.4	0.4%	(2.6%)	(0.7%)
Building Materials	52,647.0	0.6%	(4.9%)	131.3%
Media & Communication Services	192,543.2	(0.6%)	(1.5%)	28.1%
Paper and Packaging	2,295.8	(0.7%)	(3.5%)	8.4%
Non-bank Financial Services	209,820.1	0.1%	(0.1%)	(0.9%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Paint & Chemicals Industries (Pachin)	86.00	17.8%
Tanmiya for Real Estate Investment	5.00	12.4%
EI Obour Real Estate Investment	17.50	11.6%
Delta Construction & Rebuilding	51.00	8.5%
Egypt for Poultry	6.40	6.8%

Worst Return Performers	Price (EGP)	Daily % Chg
National Housing for Professional Syndicates	76.86	(5.7%)
Marseille Almasreia Alkhalegeya For Holding Investment	4.12	(4.4%)
United Arab Shipping	0.47	(4.1%)
EI Kahera El Watania Investment	72.47	(4.0%)
Ismailia Development and Real Estate Co	40.37	(3.9%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Orascom Investment Holding	1.14	99,690
Orascom Financial Holding	0.67	54,051
Mansourah Poultry	1.73	30,738
Arabia Investments Holding	0.27	29,847
Belton Financial Holding	3.10	27,394

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	35,210.70	(36.3)	(0.1%)	0.2%	18.4%
Market Cap (EGP Mn)	2,324,408.2	(22,825.8)	(1.0%)	(0.6%)	9.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	633.4	(32.0)	(4.8%)	1,269.8	923.4
Value Traded (EGP Mn)	3,411.5	439.7	14.8%	3,756.2	4,196.2
No. of Trades	79,939	(1,297)	(1.6%)	94,248	117,642

Market Breadth	▲ 66	▼ 104	= 51
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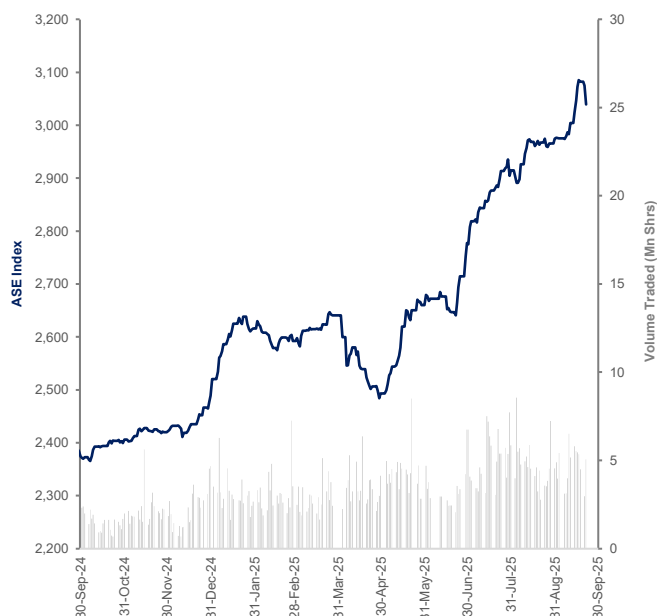
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Egyptian Financial Group-Hermes Holding Company	26.05	(0.57%)	476.68
Commercial International Bank (Egypt)	96.00	(1.03%)	380.97
Orascom Construction PLC	438.80	(1.61%)	277.70
Ibnsina Pharma	10.90	2.64%	126.96
Orascom Investment Holding	1.14	0.89%	114.39

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	24,009.4	(1.7%)	8.1%	28.1%
Banks	9,233.0	0.1%	0.6%	20.6%
Insurance	329.2	(0.1%)	(6.0%)	18.8%
Diversified Financial Services	280.0	(0.8%)	(0.6%)	3.0%
Real Estate	367.4	(0.3%)	3.4%	20.4%
Health Care Services	48.5	(0.4%)	(1.6%)	(5.8%)
Educational Services	303.0	(0.1%)	(1.1%)	8.6%
Hotels and Tourism	250.3	0.0%	2.3%	(2.9%)
Transportation	126.0	(1.1%)	(1.1%)	18.7%
Technology and Communication	579.4	0.7%	3.6%	6.6%
Utilities and Energy	1,148.4	(1.3%)	6.2%	19.6%
Commercial Services	291.7	(0.4%)	(1.4%)	2.1%
Pharmaceutical and Medical Industries	68.2	(1.1%)	(2.6%)	3.3%
Chemical Industries	61.7	(0.5%)	(0.7%)	7.1%
Food and Beverages	188.8	(0.1%)	0.7%	(13.4%)
Tobacco and Cigarettes	1.1	0.0%	0.0%	(50.0%)
Mining and Extraction Industries	10,577.1	(3.6%)	18.7%	46.0%
Engineering and Construction	93.0	(0.3%)	0.4%	(15.0%)
Electrical Industries	30.8	0.0%	(4.3%)	51.7%
Textiles Leathers and Clothings	32.0	0.0%	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
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.23	4.2%
INT'L ARABIAN DEVELOPMENT AND INVESTMENT TRADING CO.	0.25	4.2%
IHDATHIAT CO-ORDINATES	0.52	4.0%
REAL ESTATE DEVELOPMENT	0.79	3.9%
KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS (P.L.C)	0.35	2.9%

Worst Return Performers	Price (JD)	Daily % Chg
MIDDLE EAST HOLDING	1.06	(5.4%)
JORDAN DECAPOLIS PROPERTIES	0.41	(4.7%)
TUHAMA FOR FINANCIAL INVESTMENTS	0.67	(4.3%)
AMOUN INTERNATIONAL FOR INVESTMENTS	0.54	(3.6%)
FIRST JORDAN INVESTMENT COMPANY PLC	0.29	(3.3%)

Most Active Stocks By Volume	Price (JD)	Volume (^{'000} Shrs)
AL-TAJAMOOUT FOR TOURISTIC PROJECTS CO PLC	0.64	704
THE PROFESSIONAL COMPANY FOR REAL ESTATE INVESTMEN'	0.69	449
REAL ESTATE DEVELOPMENT	0.79	404
ARAB PHOENIX HOLDINGS	0.52	223
JORDAN ISLAMIC BANK	4.26	220

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,039.18	(35.66)	(1.2%)	2.2%	22.1%
Market Cap (JD Mn)	24,009.40	(413.40)	(1.7%)	8.1%	28.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (^{'000} Shares)	5,045.4	2,068.8	69.5%	3,882.3	2,372.6
Value Traded (JD ^{'000})	15,898.8	7,382.3	86.7%	7,890.1	2,884.6
No. of Trades	4,671	1,473	46.1%	2,776	1,508

Market Breadth

▲ 19 ▼ 42 = 100

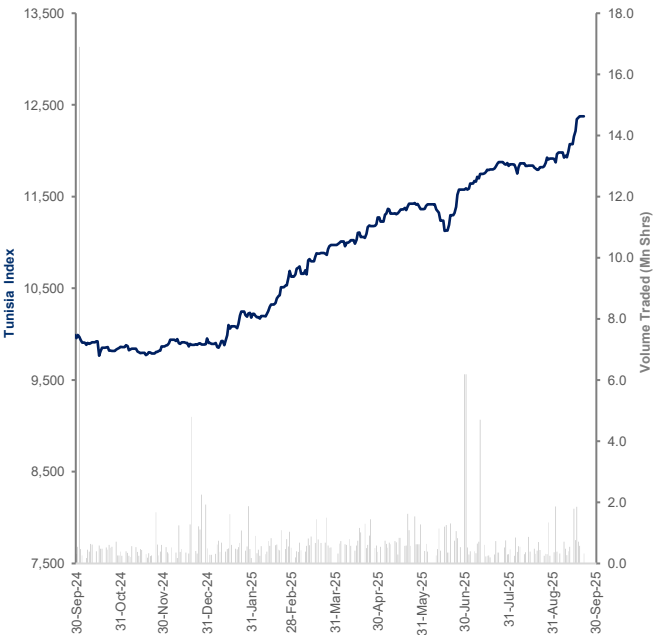
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN ISLAMIC BANK	4.26	(0.23%)	0.94
ARAB BANK	5.90	0.51%	0.51
AL-TAJAMOOUT FOR TOURISTIC PROJECTS CO PLC	0.64	(3.03%)	0.45
REAL ESTATE DEVELOPMENT	0.79	3.95%	0.31
THE PROFESSIONAL COMPANY FOR REAL ESTATE INVESTMENT ANI	0.69	1.47%	0.30

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	29,081.3	0.2%	3.5%	20.1%
Banking	12,913.6	0.6%	6.6%	11.1%
Insurance	1,157.8	0.1%	9.1%	18.0%
Leasing	1,178.1	0.1%	1.1%	29.0%
Financial Services	2,698.3	(0.1%)	(2.0%)	72.7%
Industrial	2,525.1	0.1%	(0.5%)	22.6%
Chemical Industry	488.5	(1.4%)	0.3%	15.1%
Food & Beverage	4,836.5	(0.4%)	1.5%	21.1%
Retailing	1,707.7	(0.2%)	5.1%	49.4%
Others	1,575.8	0.2%	(1.6%)	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 (DT)	Daily % Chg
STE Industrielle de Papier et	2.73	5.8%
Societe Magasin General	8.23	3.5%
Banque Nationale Agricole	10.98	2.8%
Tunis Re	8.79	1.9%
Union Bancaire pour le Commerc	19.50	1.6%

Worst Return Performers	Price (DT)	Daily % Chg
Industries Chimiques du Fluor	93.05	(5.0%)
Societe des Industries Pharmac	5.70	(4.4%)
Banque de Tunisie et des Emira	4.00	(4.3%)
Best Lease	2.06	(4.2%)
Societe Nouvelle Maison de la	6.00	(3.4%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Poulina Group	14.99	41
Societe Frigorifique et Brasse	12.98	35
One Tech Holding	8.66	23
Societe Tunisienne de Verrerie	13.70	21
Societe Moderne de Ceramique	0.46	20

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	12,375.31	0.81	0.0%	3.9%	24.3%
Market Cap (DT Min)	29,081	54.12	0.2%	3.5%	20.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	318.7	(253.2)	(44.3%)	716.6	518.0
Value Traded ('000 DT)	4,648.0	(2,318.2)	(33.3%)	7,567.8	4,699.1
No. of Trades	1,556	(235)	(13.1%)	1,578	1,127

Market Breadth	▲ 14	▼ 24	= 26
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Poulina Group	14.99	(0.07%)	0.62
Industries Chimiques du Fluor	93.05	(4.95%)	0.60
Banque Internationale Arabe de	101.00	0.00%	0.60
Societe Frigorifique et Brasse	12.98	(0.15%)	0.45
Societe Tunisienne de Verrerie	13.70	(0.22%)	0.28

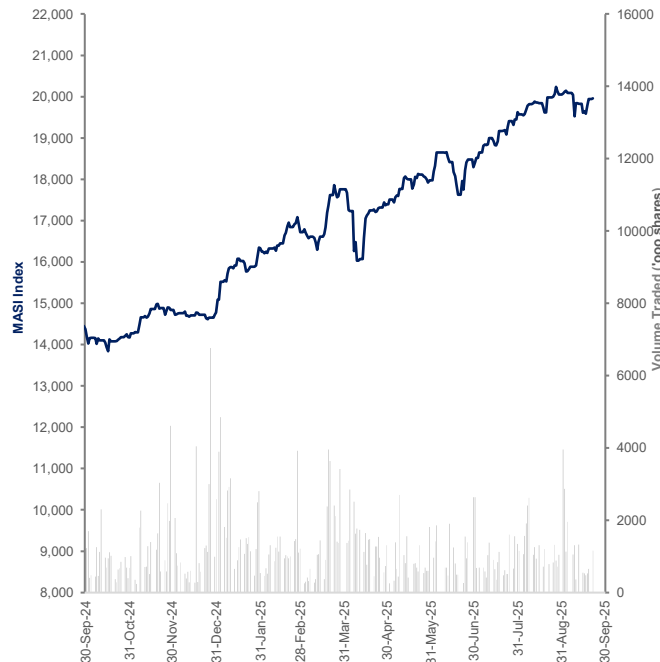
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

September 22, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	830,943.4	0.1%	(0.5%)	34.7%
Banking	323,548.5	0.7%	0.1%	28.0%
Beverages	8,746.7	(3.1%)	4.6%	(4.1%)
Chemicals	3,383.3	0.4%	0.7%	33.7%
Construction & Building Material	85,098.9	(1.3%)	(6.2%)	11.5%
Distributors	21,671.8	0.9%	3.3%	29.8%
Electricity	63,358.8	(0.4%)	(6.9%)	100.4%
Food Producers & Processors	29,134.6	(1.6%)	(5.3%)	11.0%
Holding Companies	7,367.2	(1.8%)	(1.1%)	47.5%
Insurance	36,446.7	(0.7%)	0.7%	18.2%
Investment & other Finance	4,160.6	(0.2%)	9.3%	11.0%
Leisures & Hotel	6,146.3	(1.2%)	5.9%	91.5%
Materials, Software & Computer	6,096.9	2.2%	2.1%	7.0%
Mining	82,860.3	0.3%	6.9%	105.9%
Oil & Gas	15,128.4	(1.1%)	(1.8%)	17.0%
Real Estate	27,528.4	0.7%	0.8%	4.2%
Telecommunications	108,919.9	0.7%	0.0%	51.1%
Transport	1,202.1	(1.9%)	1.5%	(10.6%)
Forestry & Paper	144.0	(1.8%)	(9.6%)	46.7%

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 (MAD)	Daily % Chg
Maghreb Oxygene	431.45	3.2%
Credit Immobilier et Hotelier	440.00	2.9%
Disway	967.00	2.3%
Hightech Payment Systems SA	577.00	2.1%
Fenie Brossette	464.95	1.5%

Worst Return Performers	Price (MAD)	Daily % Chg
Societe Des Boissons du Maroc	2250.00	(4.3%)
Ciments du Maroc	2068.00	(3.8%)
ATLANTA	155.00	(2.8%)
Cosumar	225.00	(2.2%)
CTM	980.50	(1.9%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Maroc Telecom	123.90	508.1
Attijariwafa Bank	787.50	184.1
Delta Holding SA	84.10	93.4
Cosumar	225.00	68.9
Credit Immobilier et Hotelier	440.00	58.3

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	19,956.63	12.50	0.1%	(0.5%)	35.1%
Market Cap (MAD Mn)	830,943	1,081	0.1%	(0.5%)	34.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	1,156.1	503.0	77.0%	1,265.4	1,276.9
Value Traded (MAD Mn)	354.94	184.93	108.8%	263.2	150.4

Market Breadth

▲ 16 ▼ 15 = 10

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	787.50	1.22%	129.28
Maroc Telecom	123.90	0.73%	62.84
Credit Immobilier et Hotelier	440.00	2.85%	23.60
Managem SA	6220.00	0.32%	22.22
Ciments du Maroc	2068.00	(3.81%)	19.11

Source: Bloomberg, Kamco Research

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

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 2233 6600 Fax: (+965) 2249 2395

Email : kamcoird@kamcoinvest.com

Website : www.kamcoinvest.com

Kamco Invest