

**MENA Markets Daily Report**

December 24, 2025

	Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
<b>MENA Countries</b>							
<i>In this Report...</i>	Kuwait	Premier Market Index	▲	9,602.63	0.4%	22.5%	4.8%
	Kuwait	Main 50 Index	▲	8,683.79	0.0%	27.6%	24.0%
Kuwait	2	Kuwait	▲	8,260.28	(0.6%)	19.6%	24.0%
Saudi Arabia	3	Kuwait	▲	8,980.33	0.2%	22.0%	8.0%
UAE - Dubai	4	Saudi Arabia	▲	10,595.85	0.4%	(12.0%)	0.6%
UAE - Nasdaq Dubai	5	UAE - Dubai	▲	6,161.84	0.1%	19.4%	27.1%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	▲	4,950.33	0.5%	17.7%	9.8%
Qatar	7	UAE - Abu Dhabi	▲	10,057.81	0.2%	6.8%	(1.7%)
Bahrain	8	Qatar	▲	10,823.86	0.2%	2.4%	(2.4%)
Oman	9	Bahrain	▲	2,066.10	0.2%	4.0%	0.7%
Egypt	10	Oman	▲	5,947.76	0.1%	30.0%	1.4%
Jordan	11	Egypt	▲	41,419.32	0.8%	39.3%	19.5%
Tunisia	12	Jordan	▲	3,545.12	0.4%	42.4%	2.4%
Morocco	13	Tunisia	▲	13,291.00	0.2%	33.5%	13.7%
		Morocco	▲	18,943.40	0.0%	28.2%	22.2%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,919.98	0.1%	17.0%	12.7%
	India	SENSEX	▼	85,524.84	(0.1%)	9.5%	8.2%
	Brazil	BOVESPA Stock Index	▲	160,455.83	1.5%	33.4%	(10.4%)
	Mexico	BOLSA Index	▲	65,595.41	1.3%	32.5%	(13.7%)
	Emerging Markets	MSCI EM Index	▲	1,387.13	0.2%	29.0%	5.3%
<b>Global Markets</b>							
	World	MSCI ACWI Index	▲	1,020.10	0.5%	21.2%	17.3%
	Asia	MSCI Asia Pacific	▲	714.40	0.4%	25.5%	8.2%
	Europe	DJ Stoxx 600	▲	588.73	0.3%	16.0%	6.0%
	Europe	FTSEurofirst 300	▲	2,346.87	0.4%	16.4%	6.7%
	U.S.A	S&P 500	▲	6,909.79	0.5%	17.5%	23.3%
	U.S.A	DJIA	▲	48,442.41	0.2%	13.9%	12.9%
	U.S.A	NASDAQ Composite	▲	23,561.84	0.6%	22.0%	28.6%
	UK	FTSE 100	▲	9,889.22	0.2%	21.0%	5.7%
	Germany	DAX	▲	24,340.06	0.2%	22.3%	18.8%
	Japan	NIKKEI 225	▲	50,412.87	0.0%	26.4%	19.2%
	Hong Kong	HANG SENG INDEX	▼	25,774.14	(0.1%)	28.5%	17.7%
<b>Currencies</b>							
	USD	USD vs. World Currencies Basket	▼	97.94	(0.4%)	(9.72%)	6.7%
	GBP/USD	British Pound / USD Cross	▲	1.35	0.42%	8.01%	(1.4%)
	EUR/USD	Euro / USD Cross	▲	1.18	0.28%	13.92%	(5.7%)
	KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.26	0.16%	0.37%	(0.2%)
<b>Other Asset Classes</b>							
	Oil	Brent	▲	62.38	0.5%	(16.4%)	(3.1%)
	Oil	NYMEX	▲	58.38	0.6%	(18.6%)	(0.9%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	4.41	11.2%	(5.3%)	6.8%
	Gold	Gold Spot \$/Oz	▲	4,484.47	0.9%	70.9%	26.3%
	Silver	Silver Spot \$/Oz	▲	71.43	3.5%	147.1%	21.7%
	Bitcoin	Bitcoin USD Cross	▼	87,661.45	(0.6%)	(6.5%)	116.2%

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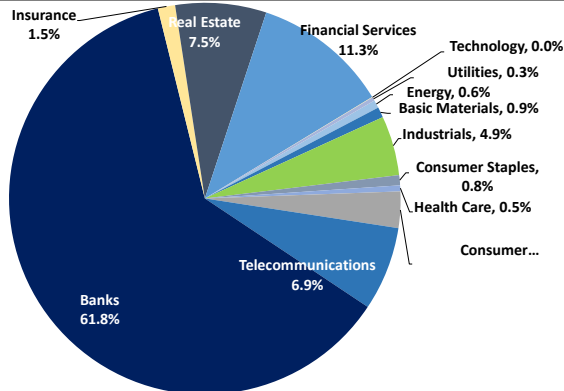
Kamco Investment Company - K.S.C  
(Public)

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

# Boursa Kuwait Daily Report

December 23, 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	15,114.3	24.7	10.9%
2- National Bank of Kuwait	8,873.9	14.5	13.8%
3- Boubyan Bank	3,202.3	31.7	10.7%
4- Zain	2,258.7	9.0	20.3%
5- Mabane Co.	1,690.3	20.3	11.6%
6- Gulf Bank	1,449.3	24.8	7.0%
7- Warba Bank	1,345.0	29.2	5.6%
8- Commercial Bank of Kuwait	1,137.3	7.2	21.2%
9- Burgan Bank	871.6	19.1	5.2%
10- Ahli Bank of Kuwait	774.9	12.9	9.2%
<b>Total</b>	<b>36,718</b>	<b>18.13</b>	<b>12.0%</b>

\*: 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 Emirates Holding Co.	0.153	0.007	4.8%
Mezzan Holding Co.	1.344	0.052	4.0%
Real Estate Trade Centers Co.	0.439	0.015	3.5%
Kuwait Hotels Co.	0.263	0.008	3.1%
First Takaful Insurance Co.	0.216	0.006	2.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Tamdeen Investment Co.	1.120	(0.165)	(12.8%)
Dar Al Thuraya Real Estate Co.	0.181	(0.012)	(6.2%)
Advanced Technology Co.	0.596	(0.033)	(5.2%)
Shuaiba Industrial Co.	0.241	(0.009)	(3.6%)
Osos Holding Group Co.	0.188	(0.007)	(3.6%)

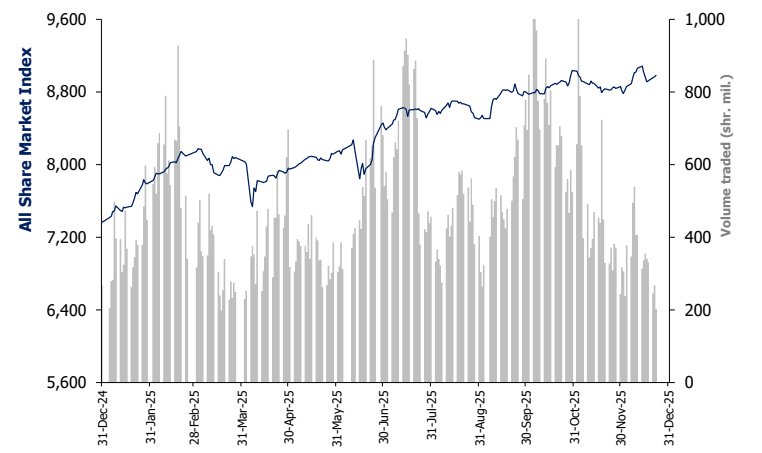
Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.189	0.0%	13,073,297
Arab Real Estate Co.	0.225	2.3%	12,896,888
Warba Bank	0.299	0.3%	9,134,174
Kuwait Finance House	0.818	0.1%	9,097,756
A'ayan Leasing & Investment Co.	0.239	1.3%	8,932,309

## Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,980.3	▲	0.2%	1.4%	22.0%
Energy	1,743.7	▼	(1.0%)	0.4%	46.6%
Basic Materials	830.5	▲	0.1%	(1.8%)	(8.9%)
Industrials	766.1	▲	0.4%	1.8%	5.9%
Consumer Staples	1,458.3	▲	4.0%	(8.1%)	46.0%
Health Care	570.1	▼	(2.1%)	(3.2%)	24.4%
Consumer Discretionary	2,406.5	▲	0.1%	(0.4%)	13.4%
Telecommunications	1,225.3	▲	0.3%	1.4%	20.4%
Banks	2,189.1	▲	0.2%	1.5%	21.0%
Insurance	1,946.0	▲	0.3%	(1.3%)	(5.3%)
Real Estate	2,071.8	▲	0.7%	3.8%	53.1%
Financial Services	1,919.6	▼	(0.3%)	1.4%	27.1%
Technology	1,011.2	▲	0.7%	(1.4%)	(2.8%)
Utilities	392.1	▼	(0.7%)	(4.5%)	(1.3%)

Market Breadth	51	58	30		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	9,602.63	34.7	0.4%	1.8%	22.5%
Main 50 Index	8,683.79	2.4	0.0%	2.9%	27.6%
Main Market Index	8,260.28	(46.6)	(0.6%)	(0.7%)	19.6%
All Share Market Index	8,980.33	18.0	0.2%	1.4%	22.0%
Market Cap (KWD Mn)	53,838.70	109.6	0.2%	1.4%	24.0%

## 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)	202.3	(64.7)	(24.2%)	481.8	277.1
Value Traded (KWD Mn)	64.2	(9.0)	(12.3%)	108.7	60.1
No. of Trades	16,734	(1,648)	(9.0%)	24,708	15,842

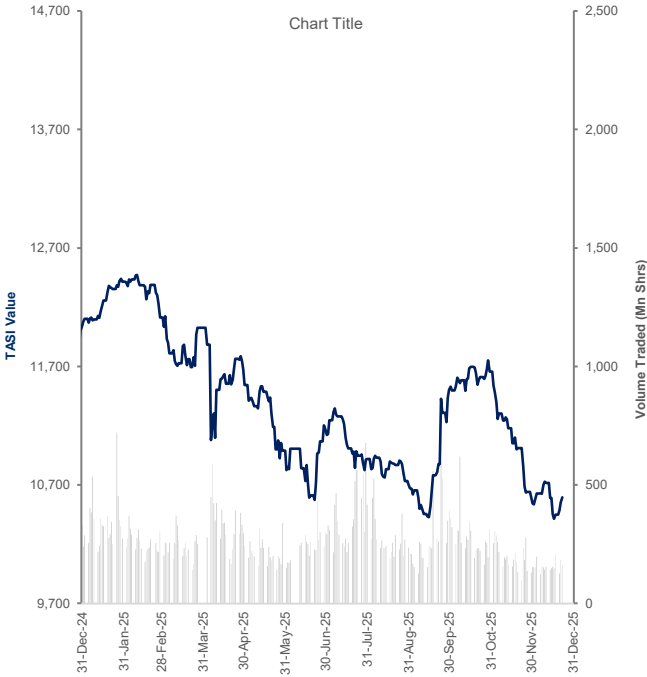
Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.818	0.1%	7,417,573
National Bank of Kuwait	1.015	0.6%	6,132,334
Real Estate Trade Centers Co.	0.439	3.5%	3,133,729
Mabane Co.	1.143	2.8%	2,986,523
Arab Real Estate Co.	0.225	2.3%	2,880,490

Source: Boursa Kuwait, Kamco Invest Research

Saudi Tadawul Daily Report

December 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,839,872.6	0.2%	(1.8%)	(13.4%)
Energy	5,835,318.0	0.0%	(3.1%)	(15.0%)
Materials	603,791.7	0.2%	1.3%	(4.4%)
Capital Goods	68,802.8	0.8%	5.1%	(4.1%)
Commercial & Professional Svc	10,508.9	1.1%	(2.4%)	(32.2%)
Transportation	46,546.2	(0.3%)	1.7%	(4.2%)
Consumer Durables & Apparel	7,034.7	1.3%	(2.0%)	(22.6%)
Consumer Services	54,819.3	1.4%	1.6%	(20.3%)
Media	28,692.2	(0.5%)	0.1%	(40.2%)
Consumer Discretionary Distribution &	31,351.9	1.5%	1.0%	4.1%
Consumer Staples Distribution & Retail	34,037.1	0.3%	(3.8%)	(26.5%)
Food & Beverages	86,158.6	(0.1%)	(2.6%)	(25.8%)
Health Care Equipment & Svc	158,995.9	0.2%	2.8%	(9.3%)
Pharma, Biotech & Life Science	15,744.0	0.6%	(3.7%)	(7.0%)
Banks	983,579.4	0.9%	2.0%	1.0%
Financial Services	61,550.3	0.7%	(1.7%)	(9.1%)
Insurance	62,836.8	(0.6%)	(5.2%)	(35.2%)
Telecommunication Services	277,161.0	0.3%	1.7%	9.1%
Utilities	221,927.9	0.7%	(1.0%)	(43.1%)
REITs	14,294.8	0.1%	(0.3%)	(7.9%)
Real Estate Mgmt & Dev't	130,456.5	0.0%	(2.1%)	2.4%
Software & Services	105,837.5	(0.0%)	(1.0%)	(24.4%)

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
Al Masar Al Shamil Education Co.	26.20	10.0%
Saudi Cable Co	147.70	10.0%
Cherry Trading Co	25.44	4.2%
United Carton Industries Co	26.46	4.1%
Al Yamamah Steel Industries Co	32.70	4.1%

Worst Return Performers	Price (SAR)	Daily % Chg
Emaar Economic City	10.32	(3.6%)
Derayah REIT	5.31	(2.9%)
Derayah Financial Co.	26.62	(2.1%)
United International Holding Co.	155.20	(2.0%)
Gulf Union Cooperative Insuran	10.70	(1.9%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.69	25,663
Bank Al-Jazira	11.06	7,432
Saudi Arabian Oil Co	23.76	7,090
Saudi Chemical Co Holding	6.41	5,625
Saudi National Bank	38.04	4,927

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,595.85	43.59	0.4%	0.0%	(12.0%)
Market Cap (SAR Mn)	8,839,873	16,950	0.2%	(1.8%)	(13.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	161.6	(22.4)	(12.2%)	270.1	413.5
Value Traded (SAR Mn)	3,368.2	(83.5)	(2.4%)	5,160.8	7,498.3
No. of Trades	332,601	(32,043)	(8.8%)	470,979	513,187

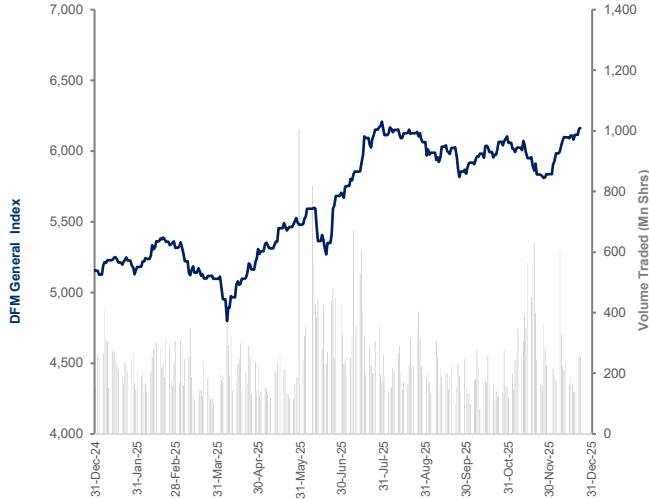
Market Breadth	▲ 170	▼ 89	▬ 14
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Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	97.95	0.4%	279.94
Saudi National Bank	38.04	2.1%	186.10
Saudi Arabian Oil Co	23.76	0.0%	168.15
Saudi Arabian Mining Co	63.35	(0.4%)	102.09
Alinma Bank	24.65	1.0%	97.08

### Dubai Financial Market Daily Report

December 23, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,048,078.3	0.1%	6.6%	16.8%
Financials	465,278.7	0.1%	9.0%	30.0%
Real Estate	214,588.9	0.1%	6.3%	12.1%
Industrial	117,592.6	(0.2%)	6.7%	25.4%
Materials	1,542.8	0.0%	3.4%	23.6%
Consumer Staples	27,980.8	(0.5%)	(2.1%)	(12.0%)
Consumer Discretionary	25,976.1	(2.2%)	(0.7%)	(29.3%)
Telecommunication	44,241.2	0.9%	2.7%	30.3%
Utilities	150,877.2	0.7%	3.9%	0.2%

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
National International Holding	1.70	2.4%
TAALEEM	4.32	2.4%
Commercial Bank International	1.25	1.6%
National General Insurance	5.90	1.5%
Aramex Pjsc	2.26	1.3%

Worst Return Performers	Price (AED)	Daily % Chg
TALABAT Holding PLC	0.92	(3.1%)
Al Salam Bank Sudan	0.56	(2.1%)
Ithmaar Holding	0.26	(1.9%)
Spinneys1961 Holdings PLC	1.51	(1.3%)
TECOM	3.30	(1.2%)

Most Active Stocks By Volume	Price (AED)	Volume (*000 Shrs)
Gulf Navigation Holding Pjsc	2.59	87,525
Drake & Scull International	0.29	30,645
TALABAT Holding PLC	0.92	27,641
Ithmaar Holding	0.26	12,100
Ekttitab Holding Company	0.48	9,410

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,161.84	3.94	0.1%	5.6%	19.4%
Market Cap (AED Mn)	1,048,078	1,063	0.1%	6.6%	16.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	256.9	(3.1)	(1.2%)	241.5	196.1
Value Traded (AED Mn)	726.3	91.7	14.5%	651.1	409.4
No. of Trades	13,343	(730)	(5.2%)	13,007	9,971

Market Breadth	▲ 21	▼ 18	= 37
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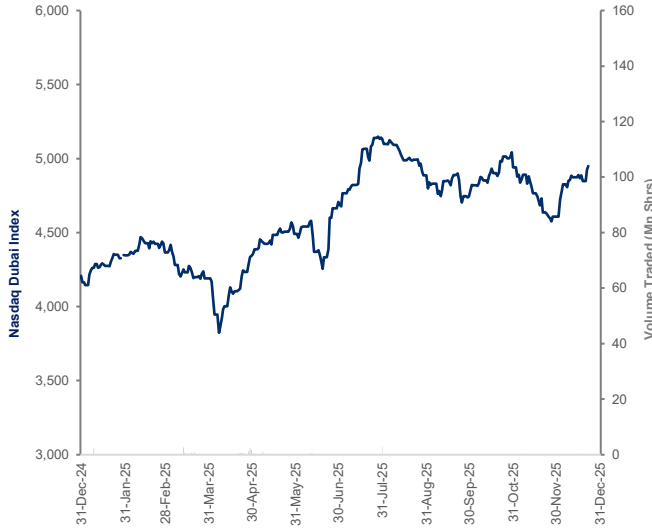
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Gulf Navigation Holding Pjsc	2.59	0.00%	238.91
Emaar Properties Pjsc	14.30	0.35%	111.47
Emirates Nbd	29.10	0.52%	104.91
Dubai Islamic Bank	9.48	(0.21%)	36.15
TALABAT Holding PLC	0.92	(3.05%)	25.95

Source: Bloomberg, Kamco Research

## Nasdaq Dubai Daily Report

December 23, 2025

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	59,397.1	(0.0%)	6.8%	16.5%
DEPA Limited (AED)	130.4	0.0%	(2.8%)	(10.3%)
Emirates REIT (CEIC) Limited	221.2	0.6%	10.9%	38.1%
ENBD REIT (CEIC) Limited	107.8	(1.1%)	0.0%	22.4%
Hikma Pharmaceuticals GDR	4,487.7	(0.0%)	(4.1%)	(18.8%)
Nasdaq, Inc.	54,450.1	0.0%	7.8%	20.8%

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 (USD)	Daily % Chg
Emirates Reit (Ceic) Limited	0.68	0.6%

Worst Return Performers	Price (USD)	Daily % Chg
Enbd Reit (Ceic) Limited	0.43	(1.1%)

Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Enbd Reit (Ceic) Limited	0.43	96.6
Emirates Reit (Ceic) Limited	0.68	14.7

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,950.33	25.4	0.5%	7.5%	17.7%
Market Cap (USD Mn)	59,397	(0.2)	(0.0%)	6.8%	16.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	0.111	0.09	525%	0.173	1.01
Value Traded (USD Mn)	0.052	0.04	329%	0.1	0.31
No. of Trades	13.0	9.00	225%	11	8

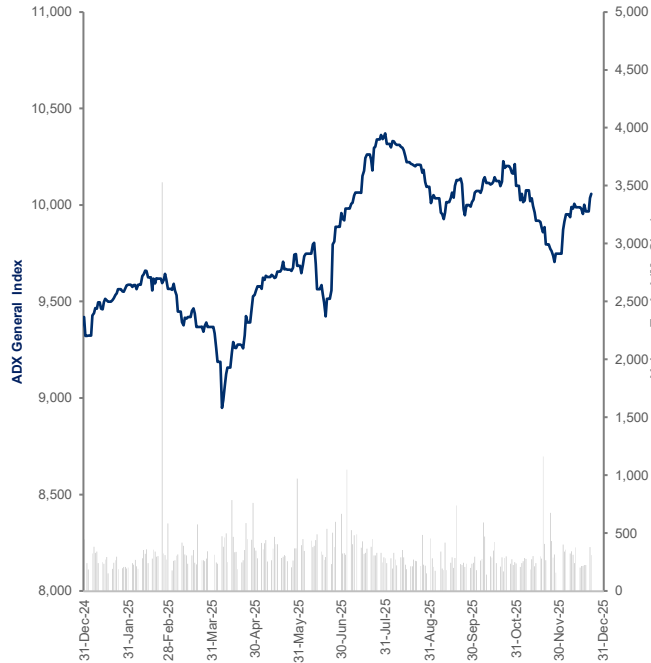
Market Breadth	▲ 1	▼ 1	= 3
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Enbd Reit (Ceic) Limited	0.43	(1.15%)	0.04
Emirates Reit (Ceic) Limited	0.68	0.59%	0.01

Abu Dhabi Securities Exchange Daily Report

December 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,048,036.4	0.3%	3.5%	4.0%
Financials	1,488,993.2	(0.1%)	2.2%	8.2%
Telecommunication	202,627.3	0.9%	2.7%	14.5%
Consumer Discretionary	70,788.4	0.7%	3.4%	(1.9%)
Industrial	223,637.8	2.1%	3.8%	(0.8%)
Real Estate	76,072.2	(0.0%)	8.5%	16.5%
Basic Materials	98,871.8	0.8%	3.9%	6.9%
Energy	428,615.1	0.5%	7.3%	2.6%
Utilities	395,768.6	0.0%	4.1%	0.3%
Consumer Staples	24,000.4	(0.9%)	(2.7%)	(35.7%)
Health Care	38,661.6	(0.2%)	3.4%	(22.9%)

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
Abu Dhabi Shipbuilding Co.	7.99	7.4%
Al Khaleej Investment Co.	5.95	5.5%
Alpha Dhabi Holding PJSC	9.52	5.4%
National Bank of Umm Al Qaiwain	2.99	3.1%
Americana Restaurants International PLC	1.70	3.0%

Worst Return Performers	Price (AED)	Daily % Chg
National Bank Of Fujairah	4.32	(10.0%)
Hayah Insurance Co	1.40	(4.8%)
Apex Investment	3.70	(2.6%)
Gulf Pharmaceutical Industries	1.23	(2.4%)
Lulu Retail Holdings	1.14	(1.7%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOCGAS UH EQUITY	3.56	102,708
Americana Restaurants International PLC	1.70	17,165
Borouge	2.61	14,476
Multiply Group	2.71	14,328
Lulu Retail Holdings	1.14	14,017

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	10,057.81	21.55	0.2%	3.2%	6.8%
Market Cap (AED Mn)	3,048,036	8,617	0.3%	3.5%	4.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	310.6	(67.9)	(17.9%)	336.3	299.8
Value Traded (AED Mn)	1,218.1	(815.6)	(40.1%)	1,266.7	1,196.3
No. of Trades	17,151	182	1.1%	21,235	16,265

Market Breadth	▲ 25	▼ 25	= 40
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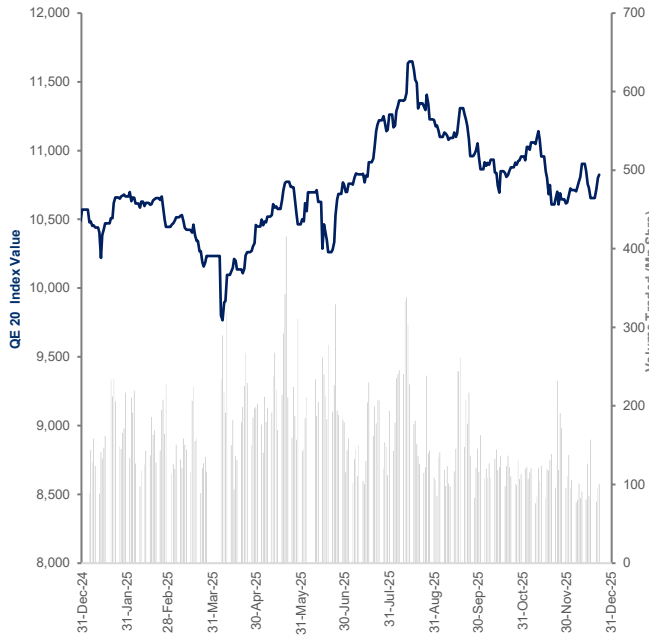
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOCGAS UH EQUITY	3.56	0.57%	366.24
Alpha Dhabi Holding PJSC	9.52	5.43%	95.59
International Holdings Company PJSC	399.60	0.03%	93.43
Abu Dhabi Commercial Bank	14.92	0.54%	66.80
Al Dar Properties Co.	8.90	0.00%	64.89

Source: Bloomberg, Kamco Research

### Qatar Exchange Daily Report

December 23, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	647,715.9	0.4%	2.0%	4.2%
Banking & Finance Sector	326,887.6	0.4%	4.2%	7.1%
Goods & Consumer Services	31,885.9	0.4%	0.9%	3.6%
Industrial Sector	144,736.8	0.5%	(0.4%)	(2.5%)
Insurance Sector	11,214.4	(0.3%)	(0.1%)	1.0%
Real Estate	42,925.7	0.5%	(0.4%)	(1.5%)
Telecom	52,103.4	(1.0%)	1.4%	16.5%
Transport	37,962.0	0.8%	(1.7%)	1.4%

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 (QAR)	Daily % Chg
Mannai Corp QSC	4.69	10.0%
Medicare Group	6.64	3.8%
Investment Holding Group	3.88	3.1%
Islamic Holding Group QSC	3.21	3.1%
Doha Bank QPSC	2.89	2.2%

Worst Return Performers	Price (QAR)	Daily % Chg
QLMI Life and Medical Insurance	2.50	(1.9%)
Ooredoo QPSC	13.00	(1.3%)
Gulf Warehousing Co	2.22	(1.1%)
Al Mahhar Holding	2.20	(0.9%)
Qatar Industrial Manufacturing	2.35	(0.7%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.29	21,186
Investment Holding Group	3.88	6,756
Ezdan Holding Group QSC	1.09	6,424
Gulf International Services QS	2.70	5,928
Mazaya Qatar Real Estate Devel	0.58	5,456

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,823.86	22.47	0.2%	2.0%	2.4%
Market Cap (QAR Mn)	647,716	2,275	0.4%	2.0%	4.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('Mn Shares)	100.7	5.9	6.2%	161.7	153.8
Value Traded (QAR Mn)	290.0	22.6	8.4%	418.3	429.4
No. of Trades	13,609	(6,165)	(31.2%)	19,463	14,301

Market Breadth	▲ 36	▼ 11	▬ 7
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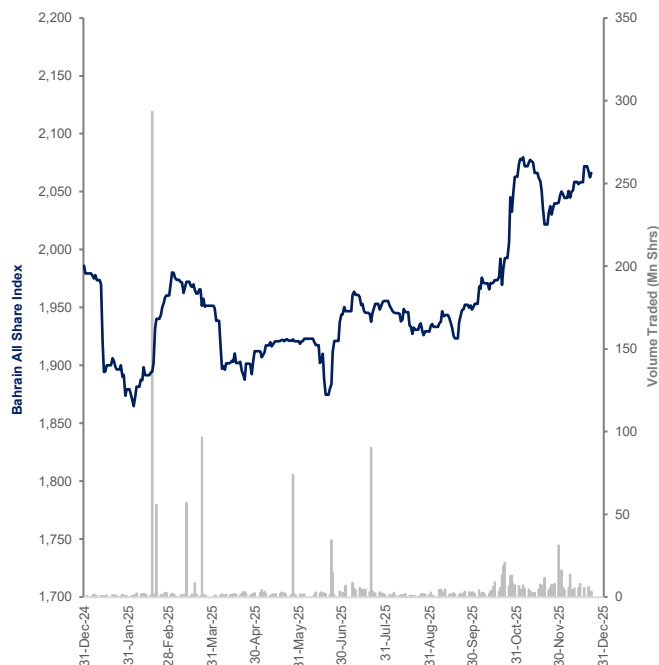
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Ooredoo QPSC	13.00	(1.29%)	38.69
Qatar National Bank QPSC	18.85	0.59%	29.11
Baladna	1.29	1.10%	27.31
Investment Holding Group	3.88	3.14%	26.00
Gulf International Services QS	2.70	0.52%	15.99

Source: Bloomberg, Kamco Research

### Bahrain Bourse Daily Report

December 23, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Bahrain Bourse</b>	<b>26,726.7</b>	<b>(0.2%)</b>	<b>0.4%</b>	<b>12.5%</b>
<b>Materials</b>	<b>1,560.6</b>	<b>0.3%</b>	<b>1.8%</b>	<b>(15.5%)</b>
<b>Industrial</b>	<b>128.2</b>	<b>0.4%</b>	<b>0.5%</b>	<b>(2.0%)</b>
<b>Consumer Discretionary</b>	<b>251.6</b>	<b>(0.1%)</b>	<b>2.3%</b>	<b>7.8%</b>
<b>Consumer Staples</b>	<b>124.0</b>	<b>0.3%</b>	<b>3.1%</b>	<b>(1.4%)</b>
<b>Financials</b>	<b>23,730.4</b>	<b>(0.3%)</b>	<b>0.3%</b>	<b>15.8%</b>
<b>Communication Services</b>	<b>859.5</b>	<b>0.8%</b>	<b>(0.4%)</b>	<b>(2.5%)</b>
<b>Real Estate</b>	<b>72.5</b>	<b>0.0%</b>	<b>3.0%</b>	<b>11.5%</b>

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
<b>Solidarity Bahrain BSC</b>	<b>0.43</b>	<b>2.4%</b>
<b>Trafco Group BSC</b>	<b>0.27</b>	<b>1.5%</b>
<b>Bahrain National Holding</b>	<b>0.53</b>	<b>1.0%</b>
<b>Bahrain Telecommunications Co</b>	<b>0.48</b>	<b>0.8%</b>
<b>Al Salam Bank-Bahrain BSC</b>	<b>0.22</b>	<b>0.4%</b>

Worst Return Performers	Price (BHD)	Daily % Chg
<b>National Hotels Co</b>	<b>0.24</b>	<b>(1.2%)</b>
<b>Kuwait Finance House - Bahrain</b>	<b>2.60</b>	<b>(0.4%)</b>
<b>GFH FINANCIAL GROUP BSC</b>	<b>0.62</b>	<b>(0.3%)</b>
<b>BBK BSC</b>	<b>0.52</b>	<b>(0.2%)</b>

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
<b>GFH FINANCIAL GROUP BSC</b>	<b>0.62</b>	<b>2,226</b>
<b>Trafco Group BSC</b>	<b>0.27</b>	<b>600</b>
<b>Aluminium Bahrain B.S.C</b>	<b>1.10</b>	<b>190</b>
<b>National Bank of Bahrain BSC</b>	<b>0.51</b>	<b>101</b>
<b>Bahrain Telecommunications Co</b>	<b>0.48</b>	<b>45</b>

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
<b>Bahrain All Share Index</b>	<b>2,066.10</b>	<b>3.93</b>	<b>0.2%</b>	<b>1.3%</b>	<b>4.0%</b>
<b>Market Cap (BHD Mn)</b>	<b>26,726.7</b>	<b>(55.0)</b>	<b>(0.2%)</b>	<b>0.4%</b>	<b>12.5%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
<b>Volume ('000 Shares)</b>	<b>3,311</b>	<b>533</b>	<b>19.2%</b>	<b>5,887.4</b>	<b>5,511.2</b>
<b>Value Traded (BHD '000)</b>	<b>1,885</b>	<b>102</b>	<b>5.7%</b>	<b>3,247.0</b>	<b>1,654.3</b>
<b>No. of Trades</b>	<b>70</b>	<b>(2)</b>	<b>(2.8%)</b>	<b>57</b>	<b>43</b>

Market Breadth	▲	▼	▬
	<b>8</b>	<b>4</b>	<b>31</b>

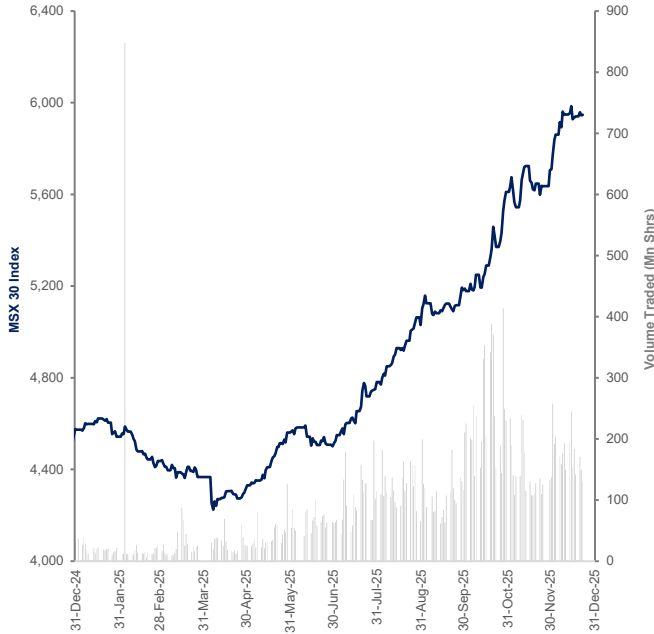
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
<b>GFH FINANCIAL GROUP BSC</b>	<b>0.62</b>	<b>(0.32%)</b>	<b>1.38</b>
<b>Aluminium Bahrain B.S.C</b>	<b>1.10</b>	<b>0.27%</b>	<b>0.21</b>
<b>Trafco Group BSC</b>	<b>0.27</b>	<b>1.53%</b>	<b>0.16</b>
<b>National Bank of Bahrain BSC</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.05</b>
<b>Kuwait Finance House - Bahrain</b>	<b>2.60</b>	<b>(0.38%)</b>	<b>0.03</b>

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

December 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	16,030.5	0.2%	2.9%	31.4%
<b>Financial</b>	<b>6,537.8</b>	<b>0.9%</b>	<b>4.0%</b>	<b>26.3%</b>
<b>Industrial</b>	<b>6,361.1</b>	<b>(0.5%)</b>	<b>1.6%</b>	<b>39.5%</b>
<b>Services</b>	<b>3131.5</b>	<b>(0.0%)</b>	<b>3.2%</b>	<b>27.1%</b>

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
Ominvest	0.34	4.6%
Ahli Bank	0.17	4.2%
Musandam Power Co	0.315	3.3%
National Finance Co.	0.16	3.3%
Al Anwar Holding	0.11	2.7%

Worst Return Performers	Price (OMR)	Daily % Chg
Financial Services Co.	0.06	(8.8%)
Raysut Cement Co.	0.10	(5.0%)
Dhofar Cattle Feed Co.	0.07	(4.0%)
Muscat Finance Co. Ltd.	0.05	(1.8%)
Al Anwar Ceramic Tiles Co.	0.17	(1.7%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.16	45,583
Bank Muscat	0.34	18,156
OQ BASE INDUSTRIES (SFZ)	0.19	16,698
OQ Gas Networks	0.20	14,973
OQ Exploration & Production SA	0.37	8,627

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,947.76	3.42	0.1%	4.2%	30.0%
Market Cap (OMR Mn)	16,030.5	25.43	0.2%	2.9%	31.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	130,006.5	(18,845.5)	(12.7%)	96,429.7	23,059.7
Value Traded (OMR '000)	29,953.2	(2,566.0)	(7.9%)	18,080.5	2,705.5

Market Breadth	▲ 21	▼ 25	▬ 72
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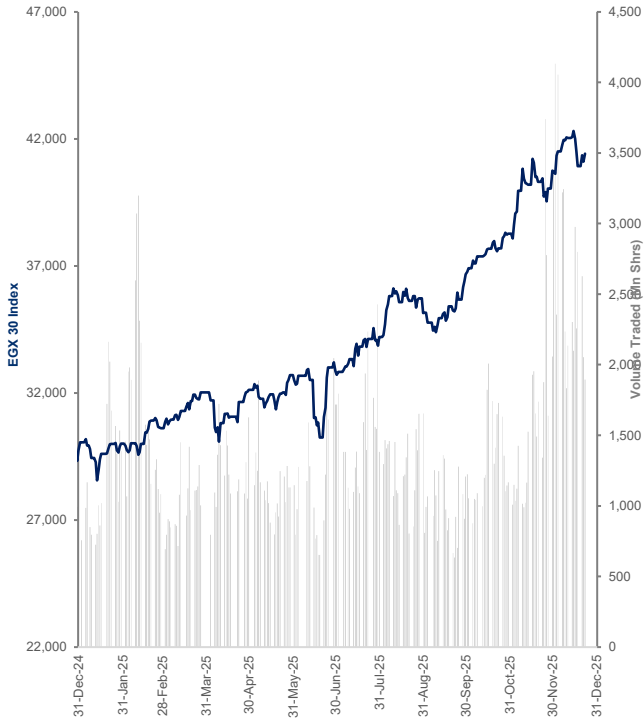
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Sohar Bank	0.16	0.00%	7.47
Bank Muscat	0.34	0.30%	6.13
OQ Exploration & Production SA	0.37	(0.54%)	3.18
OQ BASE INDUSTRIES (SFZ)	0.19	(0.53%)	3.15
OQ Gas Networks	0.20	(0.51%)	2.93

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

December 23, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Top 60 Stocks</b>	2,656,067.3	(0.9%)	1.1%	846.5%
<b>Banks</b>	568,294.2	(5.0%)	(2.0%)	3,090.2%
<b>Basic Resources</b>	310,622.8	0.6%	9.5%	#DIV/0!
<b>Industrial Goods</b>	180,405.9	0.6%	0.7%	#DIV/0!
<b>Health Care &amp; Pharmaceuticals</b>	94,136.0	0.9%	4.8%	#DIV/0!
<b>Real Estate</b>	404,020.6	(0.1%)	2.9%	#DIV/0!
<b>Travel and Leisure</b>	73,295.8	0.5%	5.8%	523.7%
<b>Food, Beverages &amp; Tobacco</b>	250,831.6	(0.1%)	(5.4%)	398.1%
<b>Energy and Support Services</b>	20,591.1	0.9%	7.9%	134.7%
<b>Trade and Distributors</b>	27,770.4	0.7%	(0.0%)	83.2%
<b>Shipping and Transport</b>	86,989.8	0.7%	4.9%	#DIV/0!
<b>Education Services</b>	48,791.3	(0.9%)	(12.8%)	#DIV/0!
<b>Contracting and Construction Eng</b>	65,534.2	(0.4%)	(7.4%)	65.5%
<b>Textiles and Durables</b>	30,950.8	0.6%	1.5%	228.6%
<b>Building Materials</b>	72,950.4	2.2%	1.8%	459.2%
<b>Media &amp; Communication Services</b>	250,186.1	0.6%	2.4%	285.1%
<b>Paper and Packaging</b>	2,233.7	0.0%	1.0%	#DIV/0!
<b>Non-bank Financial Services</b>	168,462.8	(0.3%)	3.4%	238.6%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
Extracted Oils	8.75	16.7%
El Obour Real Estate Investment	40.67	9.4%
Elsaeed Contracting& Real Estate Investment Company SCCD	1.41	8.5%
Rowad Tourism (Al Rowad)	35.91	6.6%
Pioneers Properties For Urban Development(PREDCO)	4.17	5.3%

Worst Return Performers	Price (EGP)	Daily % Chg
The Egyptian Modern Education Systems	0.84	(11.0%)
El Nasr For Manufacturing Agricultural Crops	42.63	(5.0%)
Arab Aluminum	20.40	(3.7%)
Grand Investment Capital	29.72	(3.6%)
Arabia Investments Holding	0.34	(3.4%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.21	569,834
Orascom Investment Holding	1.15	111,067
Citadel Capital - Common Shares	3.74	91,691
The Egyptian Modern Education Systems	0.84	88,275
Mansourah Poultry	1.72	76,794

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	41,419.32	316.6	0.8%	1.6%	39.3%
Market Cap (EGP Mn)	2,656,067.3	(23,018.8)	(0.9%)	1.1%	846.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	1,893.5	(160.6)	(7.8%)	1,400.6	936.7
Value Traded (EGP Mn)	5,308.9	(381.1)	(6.7%)	4,257.7	4,051.5
No. of Trades	129,349	(237)	(0.2%)	101,480	112,463

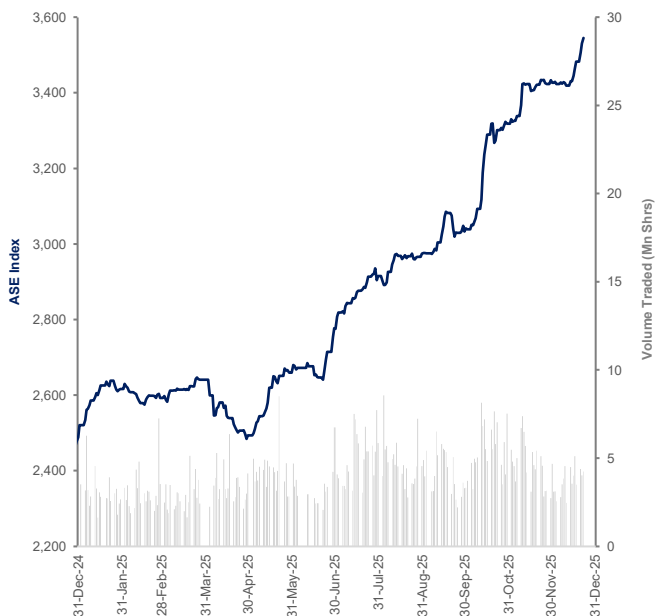
Market Breadth	▲ 91	▼ 77	▬ 53
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Citadel Capital - Common Shares	3.74	(2.86%)	347.07
Commercial International Bank (Egypt)	103.95	2.11%	209.33
About Kir Fertilizers & Chemicals	52.40	2.48%	199.39
South Valley Cement	8.58	4.51%	184.51
Belton Financial Holding	3.48	0.58%	170.79

## Amman Stock Exchange Daily Report

December 23, 2025

### Index Performance relative to Volume



### Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	27,022.7	0.1%	2.1%	44.2%
Banks	10,811.9	0.2%	1.1%	41.2%
Insurance	359.8	(0.9%)	1.3%	29.9%
Diversified Financial Services	286.5	(0.1%)	0.7%	8.1%
Real Estate	394.7	0.1%	3.4%	29.4%
Health Care Services	53.1	0.4%	5.6%	3.1%
Educational Services	334.4	0.9%	4.6%	19.8%
Hotels and Tourism	272.5	1.3%	1.7%	5.7%
Transportation	144.5	0.9%	7.1%	34.3%
Technology and Communication	590.6	0.7%	0.3%	8.7%
Utilities and Energy	1,270.0	(0.1%)	3.6%	32.2%
Commercial Services	292.8	0.5%	0.5%	2.5%
Pharmaceutical and Medical Industries	71.3	0.0%	3.4%	7.9%
Chemical Industries	64.6	(0.3%)	1.7%	12.2%
Food and Beverages	206.7	0.1%	(0.2%)	(5.2%)
Tobacco and Cigarettes	2.7	0.0%	5.9%	28.6%
Mining and Extraction Industries	11,683.4	0.0%	2.8%	61.3%
Engineering and Construction	95.8	(1.2%)	1.2%	(12.5%)
Electrical Industries	43.8	(1.6%)	4.2%	115.5%
Textiles Leathers and Clothings	43.5	5.5%	2.1%	43.6%

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

### Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
UNITED FINANCIAL INVESTMENTS	1.05	5.0%
BANK AL ETIHAD	2.80	4.9%
CENTURY INVESTMENT GROUP	0.47	4.4%
JORDAN AHLI BANK	1.51	3.4%
AL MANARA ISLAMIC INSURANCE COMPANY	0.37	2.8%

Worst Return Performers	Price (JD)	Daily % Chg
JORDANIAN MUTUAL FUNDS MANAGEMENT COMPANY	0.04	(20.0%)
UNION INVESTMENT CORPORATION	0.12	(7.7%)
AL-NISR AL-ARABI INSURANCE	3.49	(6.7%)
ARAB JORDANIAN INSURANCE GROUP	0.39	(4.9%)
THE MEDITERRANEAN & GULF INSURANCE COMPANY-JORDAN I	0.23	(4.2%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
CAPITAL BANK OF JORDAN	3.04	576
JORDAN AHLI BANK	1.51	378
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC	0.72	105
JORDAN ISLAMIC BANK	4.53	92
ARAB PHOENIX HOLDINGS	0.54	88

Source: Bloomberg, Kamco Research

### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,545.12	14.44	0.4%	3.2%	42.4%
Market Cap (JD Mn)	27,022.70	30.32	0.1%	2.1%	44.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	4,230.5	201.4	5.0%	4,067.7	2,245.3
Value Traded (JD '000)	8,092.1	548.9	7.3%	8,415.0	2,721.2
No. of Trades	3,390	(40)	(1.2%)	2,976	1,385

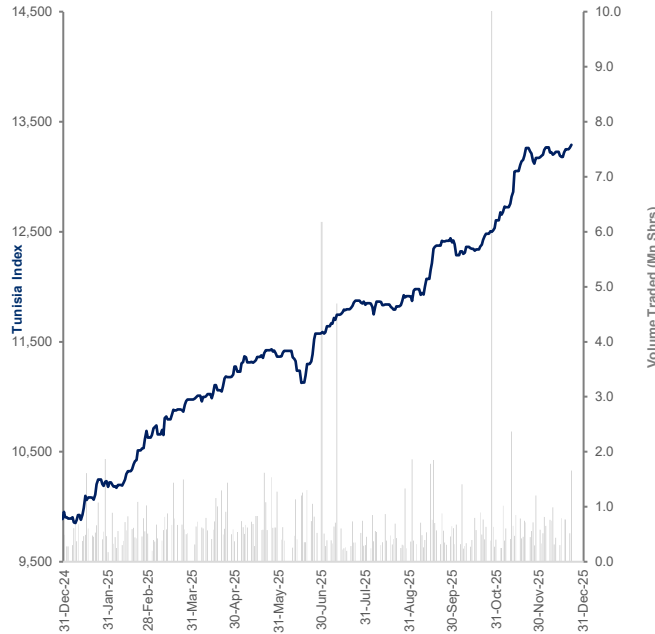
Market Breadth	▲	▼	▬
	39	33	89

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
CAPITAL BANK OF JORDAN	3.04	(2.56%)	1.75
JORDAN AHLI BANK	1.51	3.42%	0.56
JORDAN ISLAMIC BANK	4.53	0.44%	0.42
ARAB BANK	6.95	0.14%	0.28
BANK AL ETIHAD	2.80	4.87%	0.15

### Tunisia Stock Exchange Daily Report

December 23, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,796.2	0.2%	0.4%	27.2%
Banking	14,258.3	0.2%	(0.9%)	22.6%
Insurance	939.3	2.2%	(16.9%)	(4.3%)
Leasing	1,141.4	0.1%	0.1%	25.0%
Financial Services	3,256.3	0.5%	0.6%	108.4%
Industrial	2,658.4	0.0%	3.3%	29.1%
Chemical Industry	465.6	(1.5%)	(1.7%)	9.7%
Food & Beverage	4,790.7	0.0%	6.7%	20.0%
Retailing	1,695.1	0.2%	0.7%	48.3%
Others	1,591.0	(0.3%)	2.7%	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 (DT)	Daily % Chg
Banque de Tunisie et des Emira	3.70	4.2%
Tunisie Profiles Aluminium SA	10.99	1.8%
Banque Internationale Arabe de	109.00	1.4%
City Cars	19.70	1.0%
Attijari Leasing SA	29.29	1.0%

Worst Return Performers	Price (DT)	Daily % Chg
Societe des Industries Pharmac	4.11	(4.4%)
Accumulateur Tunisienne Assad	3.18	(4.2%)
Societe Ciments de Bizerte	0.48	(4.0%)
Industries Chimiques du Fluor	82.52	(3.9%)
Societe Tunisienne de L'Air	0.33	(2.9%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Tunisie Profiles Aluminium SA	10.99	838
One Tech Holding	8.82	253
Societe Frigorifique et Brasse	12.49	192
Arab Tunisian Bank	3.70	69
Tunisie Leasing SA	32.40	46

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,291.00	25.58	0.2%	0.9%	33.5%
Market Cap (DT Mln)	30,796	52.52	0.2%	0.4%	27.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	1,659.6	1,139.1	218.8%	739.4	586.0
Value Traded ('000 DT)	18,593.8	13,259.3	248.6%	7,500.7	5,562.5
No. of Trades	1,312	185	16.4%	1,547	1,146

Market Breadth	▲ 16	▼ 20	▬ 28
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Tunisie Profiles Aluminium SA	10.99	1.76%	8.97
Societe Frigorifique et Brasse	12.49	0.00%	2.30
One Tech Holding	8.82	(0.34%)	2.20
Tunisie Leasing SA	32.40	0.78%	1.47
Poulina Group	18.09	0.50%	0.73

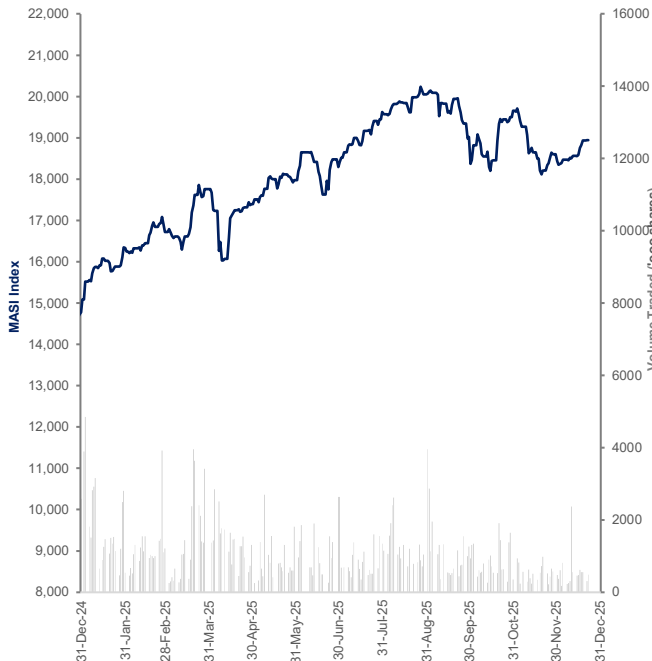
Source: Bloomberg, Kamco Research

### Casablanca Stock Exchange Daily Report

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

December 23, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	776,171.7	(0.3%)	1.1%	25.8%
Banking	306,922.4	(0.8%)	3.6%	21.4%
Beverages	8,983.2	1.6%	5.3%	(1.5%)
Chemicals	2,887.0	(1.2%)	1.7%	14.1%
Construction & Building Material	78,084.7	(1.1%)	(2.1%)	2.3%
Distributors	20,421.2	0.5%	1.8%	22.3%
Electricity	52,838.3	(0.4%)	(1.6%)	67.2%
Food Producers & Processors	27,366.4	1.5%	2.4%	4.3%
Holding Companies	6,367.6	1.0%	1.7%	27.5%
Insurance	34,873.1	1.6%	1.2%	13.1%
Investment & other Finance	3,986.4	(2.8%)	(0.6%)	6.4%
Leisures & Hotel	5,587.5	(1.3%)	(1.5%)	74.1%
Materials, Software & Computer	5,842.5	(0.5%)	3.8%	2.5%
Mining	82,615.8	0.9%	3.8%	105.3%
Oil & Gas	14,093.8	(0.5%)	1.7%	9.0%
Real Estate	26,007.7	(0.9%)	(7.7%)	(1.6%)
Telecommunications	98,063.1	(0.3%)	(3.0%)	36.0%
Transport	1,102.2	(0.1%)	3.2%	(18.0%)
Forestry & Paper	128.7	(0.3%)	(3.3%)	31.0%

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 (MAD)	Daily % Chg
Wafa Assurance	5049.00	3.4%
Societe Metallurgique D'imiter	3775.00	3.2%
Lesieur Cristal	300.00	2.7%
Oulmes	1250.00	2.5%
Saham Assurance	2099.00	2.4%

Worst Return Performers	Price (MAD)	Daily % Chg
Salafin	581.00	(6.0%)
Maghreb Oxygene	400.20	(3.3%)
ATLANTA	142.00	(2.7%)
Disway	880.00	(2.7%)
LafargeHolcim Maroc SA	1807.00	(1.9%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Delta Holding SA	72.69	183.8
Douja Promotion Groupe Addoha	34.99	85.2
Maroc Telecom	111.55	73.7
Banque Centrale Populaire	287.00	39.6
ATLANTA	142.00	19.5

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,943.40	1.66	0.0%	1.8%	28.2%
Market Cap (MAD Mn)	776,172	(2,416)	(0.3%)	1.1%	25.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	485.4	180.4	59.2%	1,110.5	1,227.6
Value Traded (MAD Mn)	98.25	5.20	5.6%	237.1	157.7

Market Breadth	▲ 14	▼ 24	▬ 3
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Delta Holding SA	72.69	0.96%	13.34
Saham Assurance	2099.00	2.44%	12.03
Banque Centrale Populaire	287.00	(1.03%)	11.40
Maroc Telecom	111.55	(0.31%)	8.22
Label Vie	4680.00	0.86%	6.69

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