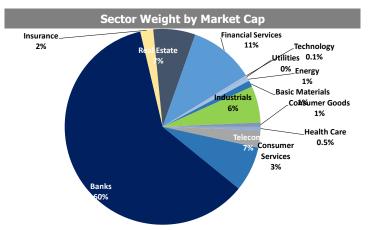


		aily Report						er 24, 20
		Country	Benchmark		Index Value	DTD Change	YTD % 2024	2023 % Chang
		MENA Countrie	es e					
In this Report		Kuwait	Premier Market Index	▼	7,736.65	(0.3%)	3.5%	(7.9%)
-		Kuwait	Main 50 Index	A	6,155.72	0.4%	12.2%	(4.0%)
ıwait	2	Kuwait	Main Market Index	A	6,273.72	0.2%	12.6%	(0.5%)
AE - Dubai	3	Kuwait	All Share Index	•	7,156.95	(0.2%)	5.0%	(6.5%)
AE - Nasdaq Dubai	4	Saudi Arabia	TADAWUL All Share Index	=	12,129.62	0.0%	1.4%	14.2%
AE - Abu Dhabi	5	UAE - Dubai	DFM General Index	•	4,434.06	(0.1%)	9.2%	21.7%
atar	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	•	3,863.47	(0.5%)	0.8%	(3.9%)
hrain	7	UAE - Abu Dhabi	FTSE ADX General Index	A	9,453.75	0.2%	(1.3%)	(6.2%)
man	8	Qatar	QE 20 Index	A	10,443.04	0.0%	(3.6%)	1.4%
ypt	9	Bahrain	Bahrain All Share	•	2,028.90	(0.2%)	2.9%	4.0%
rdan	10	Oman	MSX 30 Index	A	4,711.96	0.1%	4.4%	(7.1%)
nisia	11	Egypt	EGX 30	•	31,022.54	(0.1%)	24.6%	70.5%
procco	12	Jordan	ASE Index	A	2,386.15	0.1%	(1.9%)	(2.8%
		Tunisia	Tunisia Index	A	9,794.89	0.1%	11.9%	7.9%
		Morocco	MASI	A	14,269.55	0.2%	18.0%	12.8%
		Emerging Mark	rets					'
		China	SSE Composite Index	_	2,748.92	0.4%	(7.6%)	(3.7%
		Russia	RUSSIAN RTS INDEX (\$)	A	956.01	1.0%	(10.9%)	11.6%
		India	SENSEX	A	84,928.61	0.5%	17.6%	18.7%
		Brazil	BOVESPA Stock Index	•	130,568.37	(0.4%)	(2.7%)	22.3%
	Mexico	BOLSA Index	A	52,422.24	0.4%	(8.7%)	18.4%	
		Emerging Markets	MSCI EM Index	A	1,110.66	0.4%	8.5%	7.0%
		Global Markets						·
		World	MSCI World Index	<u> </u>	3,688.33	0.3%	16.4%	21.8%
		Asia	MSCI Asia Pacific	A	586.09	0.3%	10.8%	4.6%
		Europe	DJ Stoxx 600	A	516.32	0.4%	7.8%	12.7%
		Europe	FTSEurofirst 300	A	2,042.50	0.4%	8.1%	12.5%
		U.S.A	S&P 500	A	5,718.57	0.3%	19.9%	24.2%
		U.S.A	DJIA	A	42,124.65	0.2%	11.8%	13.7%
		U.S.A	NASDAQ Composite	_	17,974.27	0.1%	19.7%	43.4%
		UK	FTSE 100	_	8,259.71	0.4%	6.8%	3.8%
		Germany	DAX	_	18,846.79	0.7%	12.5%	20.3%
		Japan	NIKKEI 225	_	37,723.91	1.5%	12.7%	28.2%
		Hong Kong	HANG SENG INDEX	V	18,247.11	(0.1%)	7.0%	(13.8%
			TIANG SENG INDEX	_	10,247.11	(0.170)	7.070	(13.07)
		Currencies						
		USD	USD vs. World Currencies Basket	A	100.85	0.1%	(0.48%)	(2.1%)
		GBP/USD	British Pound / USD Cross	A	1.33	0.20%	4.84%	5.4%
		EUR/USD	Euro / USD Cross	▼	1.11	(0.46%)	0.65%	3.1%
		KWD/USD	Kuwaiti Dinar / USD Cross	A	3.28	0.02%	0.72%	(0.4%
estment Strategy & Re	search	Other Asset CI	asses					
search@kamcoinvest.c	om	Oil	Brent	•	73.90	(0.8%)	(4.1%)	(10.3%
D.Box 28873,Safat 1314		Oil	NYMEX	•	70.37	(2.2%)	(1.8%)	(10.7%
l: (965) 2233 6600, Extn x: (965) 2249 2395	: 6982/6912	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	A	2.61	7.4%	(4.7%)	(49.1%
p://www.kamcoinvest.c	om	Gold	Gold Spot \$/Oz	A	2,628.72	0.3%	27.4%	13.1%
		Silver	Silver Spot \$/Oz	•	30.69	(1.5%)	29.0%	(0.7%
amco Investment Compa	any - K.S.C	Bitcoin	Bitcoin USD Cross	A	63,317.34	0.2%	49.0%	155.89



Boursa Kuwait Daily Report

September 24, 2024



Top 10 Companies by Market Capitalization

Company Name	Market Cap.	P/E	ROE*
	(Mn KWD)	(X)	(%)
1- Kuwait Finance House	11,285.3	19.1	11.1%
2- National Bank of Kuwait	7,327.3	12.7	14.7%
3- Boubyan Bank	2,419.7	27.3	10.2%
4- Zain	2,029.4	12.1	14.6%
5- Gulf Bank	1,163.6	18.3	7.9%
6- Mabanee Co.	1,160.8	17.6	10.4%
7- Commercial Bank of Kuwait	951.6	9.1	15.7%
8- Ahli Bank of Kuwait	713.0	14.2	8.3%
9- Burgan Bank	694.9	14.9	5.5%
10- Agility (PWC Logistics)	607.5	7.7	9.0%
Total	28,353	15.44	11.7%

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Amar For Finance And Leasing Co.	0.063	0.005	9.2%
United Real Estate Co.	0.072	0.006	8.9%
Warba Capital Holding Co.	0.208	0.017	8.9%
UniCap Investment and Finance	0.233	0.013	5.9%
Kuwait & M.E. Financial Inv. Co.	0.094	0.004	4.6%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
MENA Real Estate Co.	0.220	(0.024)	(9.8%)
Warba Insurance and Reinsurance Co	0.133	(0.011)	(7.6%)
The Energy House Co.	0.123	(0.007)	(5.4%)
Inovest	0.149	(800.0)	(5.1%)
Al Madar Finance & Investment Co.	0.095	(0.005)	(4.9%)

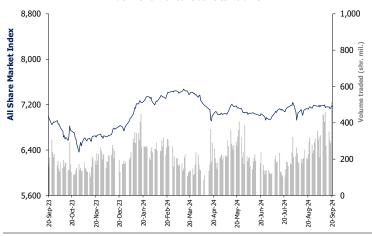
Today's Most Active by Volume	Close	Percent	Volume
roday 3 Plost Active by Volume	(KWD)	Change	(Shares)
United Real Estate Co.	0.072	8.9%	46,653,741
Manazel Holding Co.	0.040	0.5%	28,639,803
Kuwait Business Town Real Estate Co.	0.091	2.8%	28,524,870
Inovest	0.149	(5.1%)	26,952,623
Int'l Financial Advisors Co.	0.404	3.1%	26,623,954

Market Capitalization - Sector Returns

	Market Cap.	DTD	DTD	MTD	YTD
	(KWD Mn)		% Chg	% Chg	% Chg
Boursa Kuwait	41,806.4	▼	(0.2%)	(0.3%)	3.2%
Energy	217.8	▼	(0.7%)	1.0%	13.8%
Basic Materials	455.3	•	(0.9%)	(1.2%)	7.4%
Industrials	2,511.4	•	(0.7%)	(3.5%)	(18.6%)
Consumer Staples	304.7	A	0.5%	1.6%	53.0%
Health Care	215.9	A	3.1%	2.0%	(7.0%)
Consumer Discretionary	1,214.9	▼	(0.5%)	1.1%	11.9%
Telecommunications	3,104.2	A	0.1%	0.3%	(8.0%)
Banks	25,276.8	•	(0.2%)	(1.1%)	3.3%
Insurance	898.2	A	0.9%	14.6%	(1.7%)
Real Estate	2,902.2	▼	(0.6%)	1.8%	12.4%
Financial Services	4,519.7	•	(0.1%)	0.7%	21.2%
Technology	21.4	A	1.9%	(2.7%)	169.2%
Utilities	163.9	=	0.0%	(2.6%)	(13.9%)

Market Breadth		51		65	29
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	7,736.65	(21.3)	(0.3%)	(1.1%)	3.5%
Main 50 Index	6,155.72	23.3	0.4%	4.3%	12.2%
Main Market Index	6,273.72	15.2	0.2%	3.3%	12.6%
All Share Market Index	7,156.95	(13.1)	(0.2%)	(0.3%)	5.0%
Market Cap (KWD Mn)	41,806.43	(77.8)	(0.2%)	(0.3%)	3.2%

Index Performance relative to Volume



Market Trading Data and Volatility					
Trading Indicators	Today's	DTD	DTD	Average	Daily
	Value	Chg	% Chg	YTD 2024	YTD 2023
Volume (Shrs Mn)	415.6	(32.1)	(7.2%)	233.0	157.9
Value Traded (KWD Mn)	68.1	(4.2)	(5.8%)	55.2	41.7
No. of Trades	21,503	(479)	(2.2%)	14,536	9,570

Today's Most Active by Value	Close	Percent	Value
Today's Most Active by Value	(KWD)	Change	(KWD)
Int'l Financial Advisors Co.	0.404	3.1%	10,616,322
MENA Real Estate Co.	0.220	(9.8%)	5,827,879
Inovest	0.149	(5.1%)	4,179,731
Kuwait Finance House	0.719	0.0%	3,443,660
Kuwait Real Estate Co.	0.239	1.3%	3.330.210

Source: Boursa Kuwait, Kamco Invest Research



Dubai Financial Market Daily Report

September 24, 2024



	Sector Return	ns		
	Market Cap.	DTD	MTD	YTD
	(AED Mn)	% Chg	% Chg	% Chg
Dubai Financial Market	743,773.7	(0.1%)	2.9%	8.5%
Financials	324,401.8	(0.1%)	2.6%	11.7%
Real Estate	133,355.5	(1.0%)	2.3%	13.4%
Industrial	87,859.8	0.5%	2.9%	(3.7%)
Materials	886.2	0.0%	(1.2%)	2.9%
Consumer Staples	30,719.0	0.5%	2.1%	26.0%
Consumer Discretionary	3,779.6	(0.2%)	(1.6%)	(8.7%)
Telecommunication	29,735.9	0.2%	4.5%	26.4%
Utilities	133,035.8	0.0%	4.0%	(0.1%)

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

Market Breadth

Top Movers and Most Active Stocks			
Best Return Performers	Price	Daily	
Dest Return Performers	(AED)	% Chg	
Gulf Finance House	1.25	1.6%	
Dubai Taxi Company	2.59	1.6%	
Mashreqbank	224.00	1.4%	
EMPOWER	1.74	1.2%	
Ajman Bank Pjsc	1.78	1.1%	

Worst Return Performers	Price	Daily
Worst Return Ferrormers	(AED)	% Chg
Int'L Financial Advisors Co.	7.11	(10.0%)
Shuaa Capital	0.19	(6.4%)
Takaful Emarat Insurance	0.51	(5.9%)
Al Salam Bank - Bahrain	2.05	(2.4%)
Al Salam Bank Sudan	0.53	(2.4%)

	Trading Indicators				
Market Return	Closing	DTD	DTD	MTD	YTD-24
Market Return	Value	Chg	% Chg	% Chg	% Chg
DFM General Index	4,434.06	(2.31)	(0.1%)	2.5%	9.2%
Market Cap (AED Mn)	743,774	(990)	(0.1%)	2.9%	8.5%

Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-24	YTD-23
Volume (Mn Shares)	134.9	(154.2)	(53.3%)	190.9	225.9
Value Traded (AED Mn)	297.2	(362.4)	(54.9%)	376.3	409.1
No. of Trades	8,148	(2,922)	(26.4%)	9,060	7,700

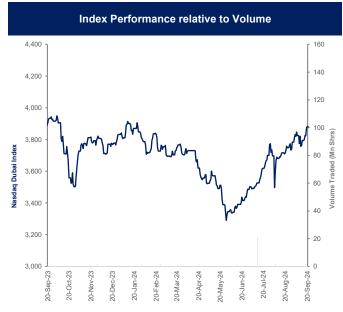
Most Active Stocks By Volume	Price	Volume
most Active Stocks by Volume	(AED)	('000 Shrs)
Drake & Scull International	0.37	23,640
Shuaa Capital	0.19	15,122
Ajman Bank Pjsc	1.78	14,921
DEWA	2.49	10,975
Emaar Properties Pjsc	8.60	7,409

Most Active Stocks By Value	Price	Daily	Value
most Active Glocks by Value	(AED)	% Chg	(AED Mn)
Emaar Properties Pjsc	8.60	(1.49%)	63.95
Gulf Navigation Holding Pjsc	6.18	0.32%	31.77
Dubai Islamic Bank	6.27	(0.16%)	27.88
DEWA	2.49	0.00%	27.40
Ajman Bank Pjsc	1.78	1.14%	26.35



Nasdaq Dubai Daily Report

September 24, 2024



Sector Returns				
	Market Cap.	DTD	MTD	YTD
	(USD Mn)	% Chg	% Chg	% Chg
Nasdaq Dubai	49,269.9	1.5%	4.3%	28.0%
DEPA Limited (AED)	147.2	0.0%	(0.3%)	51.9%
Emirates REIT (CEIC) Limited	61.9	0.0%	0.0%	(7.0%)
ENBD REIT (CEIC) Limited	82.5	0.0%	(0.6%)	(11.1%)
Hikma Pharmaceuticals GDR	5,623.9	(0.3%)	(4.6%)	12.9%
Nasdaq, Inc.	42,786.6	1.8%	5.6%	30.0%
Orascom Construction Limited	567.8	3.0%	3.0%	58.5%

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	Daily
Dest Neturn Ferformers	(USD)	% Chg
Nasdaq, Inc.	74.29	1.77%

	Trading Indicators				
Market Return	Closing	DTD	DTD	MTD	YTD-23
Market Return	Value	Chg	% Chg	% Chg	% Chg
FTSE Nasdaq Dubai UAE 20	3,863.47	(18.21)	(0.5%)	2.1%	0.8%
Market Cap (USD Mn)	49,270	743.1	1.5%	4.3%	28.0%

Worst Return Performers	Price	Daily
Worst Retain Fortsmers	(USD)	% Chg

Trading Indicators	Today's	DTD	DTD	Avera	age Daily
Trading indicators	Value	Chg	% Chg	YTD-24	YTD-23
Volume (Mn Shares)	0.01325	(150.06)	(100%)	1.330	0.21
Value Traded (USD Mn)	0.00780	(45.04)	(100%)	0.4	0.22
No. of Trades	6	(3.00)	(33%)	4	8

Most Active Stocks By Volume	Price	Volume
MOSE ACTIVE STOCKS BY VOIDING	(USD)	('000 Shrs)
Depa Limited (Aed)	0.40	12.7
Orascom Construction Limited	5.15	0.6

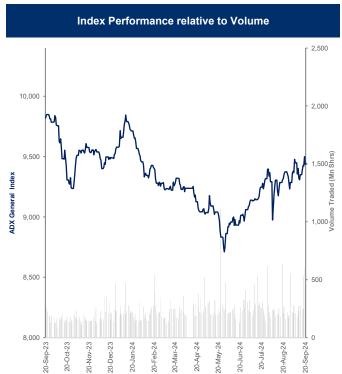
Most Active Stocks By Value	Price	Daily	Value
most Active Stocks by Value	(USD)	% Chg	(USD Mn)
Depa Limited (Aed)	0.40	0.00%	0.01
Orascom Construction Limited	5.15	0.00%	0.00

Market Breadth



Abu Dhabi Securities Exchange Daily Report

September 24, 2024



Sector Returns					
	Market Cap.	DTD	MTD	YTD	
	(AED Mn)	% Chg	% Chg	% Chg	
ADX	2,807,515.7	0.1%	2.6%	(3.5%)	
Financials	1,369,317.6	0.5%	1.3%	1.4%	
Telecommunication	205,293.3	1.0%	2.8%	(2.1%)	
Consumer Discretionary	68,333.1	(0.7%)	(4.9%)	1.8%	
Industrial	247,284.1	(0.3%)	3.0%	(0.8%)	
Real Estate	66,612.9	(3.1%)	7.2%	44.5%	
Basic Materials	94,157.0	(0.1%)	(3.3%)	(4.8%)	
Energy	365,531.4	(0.2%)	2.1%	4.6%	
Utilities	319,313.3	(0.7%)	12.3%	(18.9%)	
Consumer Staples	16,401.4	0.8%	1.0%	(8.5%)	
Health Care	55,271.5	(0.6%)	(0.7%)	(32.4%)	

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

Top Movers and Most Active Stocks						
Best Return Performers	Price	Daily				
Dest Return Ferrormers	(AED)	% Chg				
ARAM Group	2.20	14.0%				
Hayah Insurance Co	1.38	9.5%				
Apex Investment	4.09	8.2%				
AGTHIA Group	8.02	6.9%				
Ooreedo	11.80	4.4%				

Worst Return Performers	Price	Daily
Worst Return Ferioriners	(AED)	% Chg
Al Dar Properties Co.	7.83	(3.3%)
Phoenix Group	1.53	(3.2%)
Abu Dhabi Aviation Co.	6.29	(2.8%)
Umm Al Qaiwain General Investments Co.	1.17	(2.5%)
Agility Global PLC	1.22	(2.4%)

Trading Indicators						
Market Return	Closing	DTD	DTD	MTD	YTD-24	
Market Return	Value	Chg	% Chg	% Chg	% Chg	
FTSE ADX General Index	9,453.75	15.24	0.2%	1.8%	(1.3%)	
Market Cap (AED Mn)	2,807,516	1,745	0.1%	2.6%	(3.5%)	

Trading Indicators	Today's	DTD	DTD	Avera	age Daily
	Value	Chg	% Chg	YTD-24	YTD-23
Volume (Mn Shares)	321.9	(135.7)	(29.7%)	257.2	206.5
Value Traded (AED Mn)	1,256.2	(334.9)	(21.1%)	1,012.8	1,167.5
No. of Trades	19,947	(2,771)	(12.2%)	15,167	11,927

Most Active Stocks By Volume	Price	Volume
	(AED)	('000 Shrs)
Apex Investment	4.09	111,798
Multiply Group	2.25	26,401
Phoenix Group	1.53	22,753
Alef Education	1.18	22,670
Eshrag Investments P.J.S.C	0.29	17.254

Most Active Stocks By Value	Price	Daily	Value
	(AED)	% Chg	(AED Mn)
Apex Investment	4.09	8.20%	451.84
International Holdings Company PJSC	410.00	0.74%	171.94
Alpha Dhabi Holding PJSC	11.90	(1.16%)	68.73
Multiply Group	2.25	(0.44%)	59.81
Al Dar Properties Co.	7.83	(3.33%)	47.85

Market Breadth

Source: Bloomberg, Kamco Research

= 34



Qatar Exchange Daily Report

September 24, 2024



Sector Returns						
	Market Cap.	DTD	MTD	YTD		
	(QAR Mn)	% Chg	% Chg	% Chg		
Qatar Exchange	607,710.1	0.1%	2.7%	(2.7%)		
Banking & Finance Sector	297,433.4	(0.2%)	4.3%	(3.8%)		
Goods & Consumer Services	30,667.3	0.4%	1.9%	(2.9%)		
Industrial Sector	147,956.2	(0.1%)	0.2%	(4.9%)		
Insurance Sector	11,418.7	0.9%	2.9%	(12.4%)		
Real Estate	36,096.4	1.2%	3.6%	(6.3%)		
Telecom	45,351.7	1.5%	5.7%	1.7%		
Transport	38,786.4	0.4%	(3.2%)	19.9%		

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 (QAR)	Daily % Chg			
Qatar General Insurance & Rein	1.31	8.8%			
Aamal Co	0.87	3.0%			
Ezdan Holding Group QSC	0.77	2.4%			
National Leasing	0.77	1.6%			
Ooredoo QPSC	11.68	1.6%			

Worst Return Performers	Price	Daily
	(QAR)	% Chg
Ahli Bank QSC	3.80	(2.4%)
Qatar International Islamic Ba	10.95	(1.0%)
Mekdam Holding	3.60	(0.9%)
Barwa Real Estate Co	2.80	(0.8%)
Widam Food Co	2.78	(0.7%)

Most Active Stocks By Volume	Price	Volume
	(QAR)	('000 Shrs)
Ezdan Holding Group QSC	0.77	21,054
Mazaya Qatar Real Estate Devel	0.62	15,623
United Development Co QSC	1.16	8,958
Masraf Al Rayan QSC	2.43	8,775
Al Faleh Educational Holding	0.87	8,011
O		

	Trading Indic	cators			
Market Return	Closing	DTD	DTD	MTD	YTD-24
Market Return	Value	Chg	% Chg	% Chg	% Chg
QE 20 Index	10,443.04	3.97	0.0%	2.4%	(3.6%)
Market Cap (QAR Mn)	607,710	549	0.1%	2.7%	(2.7%)

Trading Indicators	Today's	DTD	DTD	Avera	age Daily
	Value	Chg	% Chg	YTD-24	YTD-23
Volume ('Mn Shares)	135.9	12.6	10.2%	154.5	176.2
Value Traded (QAR Mn)	311.7	55.5	21.7%	444.4	490.7
No. of Trades	12,472	3,921	45.9%	14,771	16,514

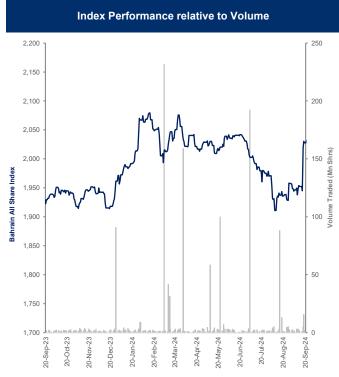
Market Breadth			
market Dieautii	<u>^</u> 26	V 23	= 4

Most Active Stocks By Value	Price	Daily	Value
	(QAR)	% Chg	(QAR Mn)
Qatar National Bank QPSC	16.60	(0.36%)	43.71
Masraf Al Rayan QSC	2.43	0.29%	21.31
Ooredoo QPSC	11.68	1.57%	16.20
Ezdan Holding Group QSC	0.77	2.39%	16.17
Qatar Islamic Bank SAQ	20.34	0.15%	15.35



Bahrain Bourse Daily Report

September 24, 2024



Sector Returns					
	Market Cap.	DTD	MTD	YTD	
	(BHD Mn)	% Chg	% Chg	% Chg	
Bahrain Bourse	34,308.7	0.5%	0.6%	6.2%	
Materials	1,829.0	(0.2%)	16.0%	12.5%	
Industrial	133.8	0.0%	0.3%	4.8%	
Consumer Discretionary	228.5	0.0%	(1.8%)	(8.5%)	
Consumer Staples	140.0	1.3%	0.2%	(4.9%)	
Financials	31,003.0	0.6%	(0.1%)	6.3%	
Communication Services	905.0	0.0%	0.5%	1.4%	
Real Estate	69.5	1.0%	5.1%	(14.9%)	

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

Top Movers and Most Active Stocks					
Best Return Performers	Price (BHD)	Daily % Chg			
Nass Corp BSC	0.09	9.5%			
Bahrain Kuwait Insurance Co BS	0.34	4.7%			

	Trading I	ndicators			
_	Closing	DTD	DTD	MTD	YTD-24
Market Return	Value	Chg	% Chg	% Chg	% Chg
Bahrain All Share Index	2,028.90	(3.20)	(0.2%)	3.6%	2.9%
Market Cap (BHD Mn)	34,308.7	179.3	0.5%	0.6%	6.2%

Worst Return Performers	Price	Daily
	(BHD)	% Chg
ввк вѕс	0.50	(1.0%)
National Bank of Bahrain BSC	0.49	(0.4%)
Aluminium Bahrain B.S.C	1.29	(0.2%)

Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-24	YTD-23
Volume ('000 Shares)	1,068	487	83.6%	6,876.6	3,179.1
Value Traded (BHD '000)	886	726	453.3%	2,005.2	1,104.1
No. of Trades	28	7	33.3%	48	54

Most Active Stocks By Volume	Price	Volume
	(BHD)	('000 Shrs)
Kuwait Finance House - Bahrain	2.33	276
BBK BSC	0.50	247
Arab Banking Corp BSC	0.35	150
Seef Properties BSC	0.13	107
Nass Corp BSC	0.09	85

Most Active Stocks By Value	Price	Daily	Value
	(BHD)	% Chg	(BHD Mn)
Kuwait Finance House - Bahrain	2.33	0.00%	0.64
BBK BSC	0.50	(0.99%)	0.12
Aluminium Bahrain B.S.C	1.29	(0.16%)	0.04
Arab Banking Corp BSC	0.35	0.00%	0.02
Seef Properties BSC	0.13	0.00%	0.01

Market Breadth

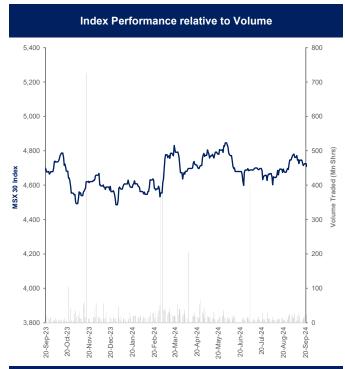
Source: Bloomberg, Kamco Research

= 38



Muscat Stock Exchange Daily Report

September 24, 2024



Sector Returns					
	Market Cap.	DTD	MTD	YTD	
	(OMR Mn)	% Chg	% Chg	% Chg	
	9,135.3	(0.1%)	(0.8%)	2.8%	
Financial	5,073.5	(0.3%)	(0.2%)	3.0%	
Industrial	1,517.5	0.3%	(2.6%)	4.3%	
Services	2544.2	0.1%	(0.7%)	1.6%	

Top Movers and Most Active Stocks					
Best Return Performers	Price	Daily			
Dest Return Ferioriners	(OMR)	% Chg			
Sembcorp Salalah	0.11	4.8%			
Al Anwar Ceramic Tiles Co.	0.17	1.8%			
United Finance Co.	0.057	1.8%			
Phoenix Power Co.	0.06	1.8%			
Oman Cement Co.	0.39	1.0%			

Worst Return Performers	Price	Daily
Worst Return Ferrormers	(OMR)	% Chg
The National Detergent Co.	0.60	(7.7%)
A'Saffa Food Co.	0.37	(3.6%)
Oman & Emirates Investment Holding Co.	0.07	(2.7%)
Global Financial Inv. Co.	0.07	(2.6%)
Takaful Oman Insurance	0.04	(2.3%)

Most Active Stocks By Volume	Price	Volume
most Active Stocks by Volume	(OMR)	('000 Shrs)
Sohar Bank	0.14	6,264
OQ Gas Networks	0.15	3,452
Abraj Energy Services	0.30	729
National Bank Of Oman	0.28	600
Bank Muscat	0.26	555
Source: Bloomhorn KAMCO Pagazch		

	Trading Indicators				
Market Return	Closing	DTD	DTD	MTD	YTD-24
Market Return	Value	Chg	% Chg	% Chg	% Chg
MSX 30 Index	4,711.96	3.43	0.1%	(0.7%)	4.4%
Market Cap (OMR Mn)	9,135.3	(8.12)	(0.1%)	(0.8%)	2.8%

Trading Indicators	Today's	DTD	DTD	Avera	ige Daily	
Trading malcators	Value	Chg	% Chg	YTD-2024	YTD-23	
Volume ('000 Shares)	14,504.6	(9,855.4)	(40.5%)	26,279.5	11,102.4	
Value Traded (OMR '000)	2,468.7	(1,051.7)	(29.9%)	2,726.8	2,338.6	

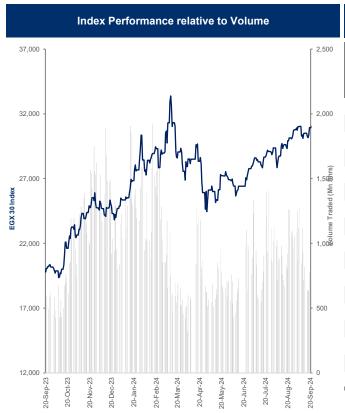
= 89

Most Active Stocks By Value	Price	Daily	Value
	(OMR)	% Chg	(OMR Mn)
Sohar Bank	0.14	0.00%	0.87
OQ Gas Networks	0.15	0.69%	0.50
Abraj Energy Services	0.30	(1.01%)	0.22
National Bank Of Oman	0.28	0.36%	0.17
Renaissance Services Co.	0.39	0.52%	0.15



The Egyptian Exchange Daily Report

September 24, 2024



	Sector Retu	rns		
	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,077,082.7	(0.9%)	0.3%	22.7%
Banks	413,524.1	(5.1%)	(6.6%)	11.0%
Basic Resources	299,343.6	0.2%	(1.8%)	6.7%
Industrial Goods	144,408.0	1.1%	2.5%	96.2%
Health Care & Pharmaceuticals	54,019.7	1.5%	8.4%	16.9%
Real Estate	328,022.7	(0.4%)	1.1%	37.8%
Travel and Leisure	72,964.5	0.1%	0.7%	41.8%
Food, Beverages & Tobacco	160,697.1	(0.6%)	3.2%	17.8%
Energy and Support Services	21,957.7	0.4%	(2.8%)	38.4%
Trade and Distributors	14,448.9	(0.8%)	(4.7%)	6.0%
Shipping and Transport	71,227.5	0.9%	(4.4%)	(14.7%)
Education Services	23,009.6	1.0%	8.9%	20.2%
Contracting and Construction Eng	37,529.8	0.6%	(1.0%)	43.4%
Textiles and Durables	26,619.3	(0.2%)	(0.6%)	45.0%
Building Materials	20,148.3	7.2%	0.3%	27.5%
Media & Communication Services	161,192.8	(0.7%)	4.1%	23.5%
Paper and Packaging	2,302.0	(0.1%)	(2.2%)	8.2%
Non-bank Financial Services	225,667.2	0.0%	10.2%	33.1%

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	Daily			
Sest Netalli Citolines	(EGP)	% Chg			
Sinai Cement	37.68	20.0%			
Cairo Educational Services	29.70	20.0%			
Delta For Printing & Packaging	66.57	20.0%			
Alexandria New Medical Center	14.43	20.0%			
South Valley Cement	3.08	13.2%			

Worst Return Performers	Price	Daily
Worst Neturn Ferformers	(EGP)	% Chg
El Ahram Co. For Printing And Packing	7.77	(4.8%)
ARAB POLVARA SPINNING & WEAVING CO.	9.03	(4.6%)
Osool ESB Securities Brokerage	0.38	(4.5%)
Alexandria National Company for Financial Investment	23.93	(4.4%)
Arab Pharmaceuticals	87.65	(4.2%)

Most Active Stocks By Volume	Price	Volume
	(EGP)	('000 Shrs)
Arab Developers Holding	0.37	57,571
Cairo Oils & Soap	0.23	47,335
Orascom Financial Holding	0.35	45,049
Speed Medical	0.38	43,525
Citadel Capital - Common Shares	2.25	41,121

	Trading I	ndicators			
Market Return	Closing	DTD	DTD	MTD	YTD-24
Market Neturii	Value	Chg	% Chg	% Chg	% Chg
EGX 30 Index	31,022.54	(15.9)	(0.1%)	0.8%	24.6%
Market Cap (EGP Mn)	2,077,082.7	(19,714.1)	(0.9%)	0.3%	22.7%

Trading Indicators	Today's	DTD	DTD	Avera	age Daily
	Value	Chg	% Chg	YTD-24	YTD-23
Volume (Mn Shares)	916.1	226.5	32.8%	923.3	630.3
Value Traded (EGP Mn)	4,038.3	656.8	19.4%	4,195.3	2,028.1
No. of Trades	103,496	13,888	15.5%	117,560	69,192

Market Breadth			
Market Dieauti	▲ 86	▼ 74	= 61

Most Active Stocks By Value	Price	Daily	Value
	(EGP)	% Chg	(EGP Mn)
Heliopolis Housing	10.50	3.55%	418.81
Commercial International Bank (Egypt)	85.55	0.11%	305.34
Fawry For Banking Technology And Electronic Payment	8.40	0.72%	204.48
T M G Holding	59.66	(0.95%)	204.18
Egyptian Financial Group-Hermes Holding Company	24.35	2.35%	190.34



Amman Stock Exchange Daily Report

September 24, 2024



Sector Returns				
	Market Cap.	DTD	MTD	YTD
	(JD Mn)	% Chg	% Chg	% Chg
Amman Stock Exchange	9,616.8	0.2%	(1.0%)	(5.0%)
Banking	7,408.7	0.3%	(1.2%)	(6.0%)
Insurance	273.0	0.0%	(0.5%)	3.6%
Diversified Financial Services	254.6	0.2%	2.3%	(4.7%)
Real Estate	280.9	(0.6%)	(1.9%)	(15.8%)
Educational Services	51.9	0.0%	(4.1%)	(12.5%)
Hotels and Tourism	270.5	(0.4%)	(2.4%)	(2.1%)
Transportation	246.4	0.0%	2.2%	(12.4%)
Technology and Communication	81.8	0.2%	(0.7%)	(15.0%)
Utilities and Energy	749.0	(0.1%)	(0.8%)	12.8%

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	Daily		
Best Return Performers	(JD)	% Chg		
REAL ESTATE & INVESTME/THE	0.63	5.0%		
JORDAN COMMERCIAL BANK	0.96	4.3%		
JORDAN EMIRATES DIMENSIONS	5.08	3.9%		
RUMM FINANCIAL BROKERAGE	0.32	3.2%		
SPECIALIZED INVESTMENT COMPO	0.78	2.6%		
	Deino	Daily		

SPECIALIZED INVESTMENT COMPO	0.78	2.6%
Worst Return Performers	Price	Daily
Worst Return Performers	(JD)	% Chg
UNION INVESTMENT CORP	0.11	(8.3%)
ARAB PHOENIX HOLDINGS	0.11	(8.3%)
PHILADELPHIA INTL EDUCATION	1.72	(5.5%)
COMPREHENSIVE MULTIPLE TRANS	0.99	(4.8%)
KAFAA FOR FINANCIAL & ECONOM	0.44	(4.3%)

KAFAA FOR FINANCIAL & ECONOM	0.44	(4.3 /0)
Most Active Stocks By Volume	Price	Volume
MOST ACTIVE STOCKS BY VOIDINE	(JD)	('000 Shrs)
FUTURE ARAB INVESTMENT CO	0.42	772
JORDANIAN ELECTRIC POWER	2.15	401
AL-TAJAMOUAT FOR TOURISTIC P	0.54	221
ARAB BANK PLC	4.23	184

0.11

145

	Trading li	ndicators			
Market Return	Closing	DTD	DTD	MTD	YTD-24
market Neturn	Value	Chg	% Chg	% Chg	% Chg
ASE Index	2,386.15	1.53	0.1%	(1.1%)	(1.9%)
Market Cap (JD Mn)	9,616.84	15.50	0.2%	(1.0%)	(5.0%)

Trading Indicators	Today's	DTD	DTD	Avera	age Daily
	Value	Chg	% Chg	YTD-24	YTD-23
Volume ('000 Shares)	2,503.7	320.6	14.7%	2,373.4	3,802.3
Value Traded (JD '000)	3,077.5	522.1	20.4%	2,885.7	4,867.9
No. of Trades	1,371	251	22.4%	1,507	2,377

Market Breadth				
market Dieauti	1 8	V 19	= 76	

Most Active Stocks By Value	Price	Daily	Value
	(JD)	% Chg	(JD Mn)
JORDANIAN ELECTRIC POWER	2.15	0.47%	0.86
ARAB BANK PLC	4.23	0.00%	0.77
FUTURE ARAB INVESTMENT CO	0.42	2.44%	0.32
JORDAN TELECOM	2.90	(0.34%)	0.21
AL-TAJAMOUAT FOR TOURISTIC P	0.54	1.89%	0.12

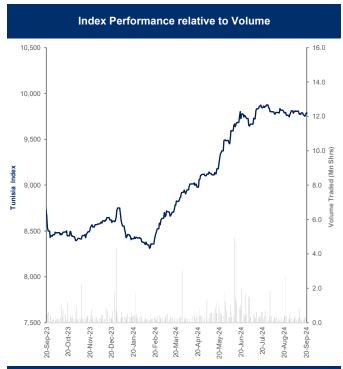
UNION INVESTMENT CORP

Source: Bloomberg, Kamco Research



Tunisia Stock Exchange Daily Report

September 24, 2024



Sector Returns				
	Market Cap.	DTD	MTD	YTD
	(DT Mn)	% Chg	% Chg	% Chg
Tunisia Stock Exchange	24,271.5	0.2%	(0.1%)	6.9%
Banking	11,807.5	0.3%	(0.7%)	8.7%
Insurance	922.8	0.0%	0.5%	(5.1%)
Leasing	885.0	0.3%	2.0%	13.2%
Financial Services	1,722.0	0.0%	1.1%	16.6%
Industrial	1,902.2	(0.0%)	(0.1%)	9.5%
Chemical Industry	362.6	0.2%	1.0%	(4.5%)
Food & Beverage	4,067.3	0.1%	0.4%	7.0%
Retailing	1,115.4	(0.2%)	2.1%	(5.0%)
Others	1,486.7	0.2%	(0.9%)	(1.7%)

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	Daily		
Dest Return Ferioriners	(DT)	% Chg		
Universal Auto Distributors Ho	0.46	4.5%		
Accumulateur Tunisienne Assad	0.70	4.5%		
Societe Tunsienne d'Entreprise	6.21	3.5%		
Societe Ciments de Bizerte	0.63	3.3%		
Wifack International Bank	9.20	2.2%		

Worst Return Performers	Price	Daily
	(DT)	% Chg
Societe Immobiliere Tuniso Seo	1.80	(8.2%)
Societe Moderne de Ceramique	0.45	(4.3%)
Societe Nouvelle Maison de la	4.00	(3.6%)
Tunisie Leasing SA	16.50	(2.3%)
Manufacture de Panneaux Bois D	8.05	(1.8%)

Most Active Stocks By Volume	Price	Volume
	(DT)	('000 Shrs)
Societe Moderne de Ceramique	0.45	55
Banque Nationale Agricole	7.99	53
Societe Tunisienne de Banque	2.97	40
Societe Tunsienne d'Entreprise	6.21	32
Unite de Fabrication de Medica	7.18	26

	Trading Indicators				
Market Return	Closing	DTD	DTD	MTD	YTD-24
Market Return	Value	Chg	% Chg	% Chg	% Chg
Tunisia Index	9,794.89	8.80	0.1%	(0.2%)	11.9%
Market Cap (DT Mln)	24,271	43.84	0.2%	(0.1%)	6.9%

Trading Indicators	Today's	DTD	ртр	Average Daily	
	Value	Chg	% Chg	YTD-24	YTD-23
Volume ('000 Shares)	342.5	(36.2)	(9.6%)	517.0	616.9
Value Traded ('000 DT)	2,530.4	(734.2)	(22.5%)	4,687.2	6,383.4
No. of Trades	1,173	206	21.3%	1,127	1,052

Market Breadth			
Walket Dieautii	1 7	V 14	= 33

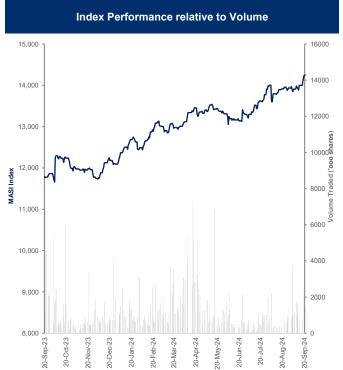
	Most Active Stocks By Value	Price	Daily	Value
)		(DT)	% Chg	(DT Mn)
	Banque Nationale Agricole	7.99	(1.36%)	0.42
	Amen Bank	42.79	(0.02%)	0.30
	Banque Internationale Arabe de	102.00	1.19%	0.27
	Societe Tunsienne d'Entreprise	6.21	3.50%	0.20
	Unite de Fabrication de Medica	7.18	1.27%	0.18



Casablanca Stock Exchange Daily Report

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

September 24, 2024



	Sector Retu	rns		
	Market Cap.	DTD	MTD	YTD
	(MAD Mn)	% Chg	% Chg	% Chg
Casablanca Stock Exchange	620,821.7	0.1%	1.3%	13.8%
Banking	252,276.4	0.2%	(0.2%)	14.9%
Beverages	9,946.4	(0.0%)	4.4%	9.8%
Chemicals	2,163.1	(0.0%)	(1.0%)	2.4%
Construction & Building Material	74,019.0	(1.1%)	1.0%	3.1%
Distributors	18,006.4	(0.4%)	1.6%	7.7%
Electricity	30,665.1	(0.4%)	0.8%	18.2%
Food Producers & Processors	25,980.9	0.8%	3.5%	0.4%
Holding Companies	5,077.3	1.7%	15.9%	63.3%
Insurance	31,183.3	1.1%	1.2%	15.5%
Investment & other Finance	3,523.2	(0.7%)	(1.0%)	7.6%
Leisures & Hotel	3,237.9	0.4%	(3.8%)	9.2%
Materials, Software & Computer	5,557.7	0.5%	0.7%	(4.7%)
Mining	40,098.6	0.3%	0.0%	85.7%
Oil & Gas	13,234.4	0.3%	1.3%	(3.8%)
Real Estate	22,245.2	0.0%	21.1%	167.4%
Telecommunications	82,678.9	0.4%	1.0%	(6.0%)
Transport	822.6	1.7%	(1.0%)	17.7%
Forestry & Paper	105.2	2.9%	1.4%	7.4%

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

Market Breadth

Top Movers and Most Active Stocks					
Best Return Performers	Price	Daily			
Dest Return Ferformers	(MAD)	% Chg			
ATLANTA	135.00	4.49%			
Med Paper SA	22.00	2.90%			
Lesieur Cristal	282.00	2.55%			
Delta Holding SA	57.96	1.68%			
СТМ	671.00	1.67%			

СТМ	671.00	1.67%
Worst Return Performers	Price	Daily
worst Return Performers	(MAD)	% Chg
Ciments du Maroc	1816.00	(2.63%)
Auto Hall	74.00	(1.33%)
Eqdom	1090.00	(1.27%)
Cie Miniere de Touissit	1650.00	(0.60%)
TAQA Morocco SA	1300.00	(0.38%)

Lesieur Cristai	202.00	2.55%
Delta Holding SA	57.96	1.68%
СТМ	671.00	1.67%
Worst Return Performers	Price	Daily
Worst Return Ferformers	(MAD)	% Chg
Ciments du Maroc	1816.00	(2.63%)
Auto Hall	74.00	(1.33%)
Eqdom	1090.00	(1.27%)
Cie Miniere de Touissit	1650.00	(0.60%)

Most Active Stocks By Volume	Price	Volume
	(MAD)	('000 Shrs)
Maroc Telecom	94.05	125.1
Douja Promotion Groupe Addoha	37.60	123.3
ATLANTA	135.00	20.6
Attijariwafa Bank	549.70	19.8
Alliances Developpement Immobi	322.00	19.4

	Trading I	ndicators			
Market Return	Closing	DTD	DTD	MTD	YTD-24
	Value	Chg	% Chg	% Chg	% Chg
MASI Index	14,269.55	22.69	0.2%	2.4%	18.0%
Market Cap (MAD Mn)	620,822	500	0.1%	1.3%	13.8%

Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-24	YTD-23
Volume ('000 Shares)	397.3	(1,056.0)	(72.7%)	1,271.8	801.5
Value Traded (MAD Mn)	68.73	(200.34)	(74.5%)	150.0	88.7

Most Active Stocks By Value	Price	Daily	Value
	(MAD)	% Chg	(MAD Mn)
Attijariwafa Bank	549.70	0.00%	10.88
Maroc Telecom	94.05	0.37%	10.52
Alliances Developpement Immobi	322.00	0.63%	6.08
Credit du Maroc SA	940.00	0.00%	4.70
Douja Promotion Groupe Addoha	37.60	(0.27%)	4.38

Disclaimer & Important Disclosures

Kamco Invest is authorized and fully regulated by the Capital Markets Authority ("CMA, Kuwait") and partially regulated by the Central Bank of Kuwait ("CBK"). This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, Kamco Invest did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

Analyst Certification

Each of the analysts identified in this report, if any and where applicable, certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

Kamco Invest Ratings

Kamco Invest research is based on the analysis of regional and country economics, industries and company fundamentals. Kamco Invest company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

- *Outperform: Target Price represents expected returns >= 10% in the next 12 months
- *Neutral: Target Price represents expected returns between -10% and +10% in the next 12 months
- *Underperform: Target Price represents an expected return of <-10% in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. Kamco Invest policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by Kamco Invest's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to Kamco Invest clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by Kamco Invest and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. Kamco Invest has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which Kamco Invest is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

'Kamco Investment Company (DIFC) Limited ("Kamco Invest DIFC"), Office 205, Level 2, Gate Village 1, Dubai International Financial Centre, a wholly owned subsidiary of Kamco Investment Company KSC (Public), is regulated by the Dubai Financial Services Authority (DFSA). Kamco Invest DIFC may only undertake the financial services activities that fall within the scope of its existing DFSA licence. The information in this document may be distributed by Kamco Invest DIFC on behalf of Kamco Investment Company KSC (Public). This document is intended for Professional Clients or Market Counterparties only as defined by the DFSA, and no other person should act upon it.

This document may not be distributed in Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority. The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. The recipients of this document hereby should conduct their own due diligence on the accuracy of the information relating to the contents of this document. If you do not understand the contents of this document you should consult an authorized financial advisor.

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

Kamco Invest and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of Kamco Invest may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. Kamco Invest may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other Kamco Invest business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of Kamco Invest's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

Kamco Invest makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. Kamco Invest will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, indirect, indirect, indirect, indirect, indirect, indirect, indirect, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



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