

**MENA Markets Daily Report**

December 25, 2025

	Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
<b>MENA Countries</b>							
<i>In this Report...</i>	Kuwait	Premier Market Index	▼	9,578.90	(0.3%)	22.2%	4.8%
	Kuwait	Main 50 Index	▲	8,695.07	0.1%	27.7%	24.0%
Kuwait 2	Kuwait	Main Market Index	▲	8,260.68	0.0%	19.6%	24.0%
Saudi Arabia 3	Kuwait	All Share Index	▼	8,962.06	(0.2%)	21.7%	8.0%
UAE - Dubai 4	Saudi Arabia	TADAWUL All Share Index	▼	10,540.72	(0.5%)	(12.4%)	0.6%
UAE - Nasdaq Dubai 5	UAE - Dubai	DFM General Index	▲	6,164.03	0.0%	19.5%	27.1%
UAE - Abu Dhabi 6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	4,940.09	(0.2%)	17.4%	9.8%
Qatar 7	UAE - Abu Dhabi	FTSE ADX General Index	▼	10,038.30	(0.2%)	6.6%	(1.7%)
Bahrain 8	Qatar	QE 20 Index	▲	10,837.61	0.1%	2.5%	(2.4%)
Oman 9	Bahrain	Bahrain All Share	▼	2,064.35	(0.1%)	3.9%	0.7%
Egypt 10	Oman	MSX 30 Index	▼	5,944.80	(0.1%)	29.9%	1.4%
Jordan 11	Egypt	EGX 30	▲	41,508.31	0.2%	39.6%	19.5%
Tunisia 12	Jordan	ASE Index	▲	3,565.81	0.6%	43.3%	2.4%
Morocco 13	Tunisia	Tunisia Index	▼	13,276.89	(0.1%)	33.4%	13.7%
	Morocco	MASI	▼	18,917.37	(0.1%)	28.1%	22.2%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▲	3,940.95	0.5%	17.6%	12.7%
	India	SENSEX	▼	85,408.70	(0.1%)	9.3%	8.2%
	Brazil	BOVESPA Stock Index	▲	160,455.83	1.5%	33.4%	(10.4%)
	Mexico	BOLSA Index	▲	65,616.43	0.0%	32.5%	(13.7%)
	Emerging Markets	MSCI EM Index	▲	1,392.07	0.4%	29.4%	5.3%
<b>Global Markets</b>							
	World	MSCI ACWI Index	▲	1,022.58	0.2%	21.5%	17.3%
	Asia	MSCI Asia Pacific	▲	716.68	0.3%	25.9%	8.2%
	Europe	DJ Stoxx 600	▼	588.70	(0.0%)	16.0%	6.0%
	Europe	FTSEurofirst 300	▼	2,345.98	(0.0%)	16.4%	6.7%
	U.S.A	S&P 500	▲	6,932.05	0.3%	17.9%	23.3%
	U.S.A	DJIA	▲	48,731.16	0.6%	14.5%	12.9%
	U.S.A	NASDAQ Composite	▲	23,613.31	0.2%	22.3%	28.6%
	UK	FTSE 100	▼	9,870.68	(0.2%)	20.8%	5.7%
	Germany	DAX	▲	24,340.06	0.2%	22.3%	18.8%
	Japan	NIKKEI 225	▼	50,344.10	(0.1%)	26.2%	19.2%
	Hong Kong	HANG SENG INDEX	▲	25,818.93	0.2%	28.7%	17.7%
<b>Currencies</b>							
	USD	USD vs. World Currencies Basket	▲	97.98	0.0%	(9.69%)	6.7%
	GBP/USD	British Pound / USD Cross	▼	1.35	(0.10%)	7.90%	(1.4%)
	EUR/USD	Euro / USD Cross	▼	1.18	(0.14%)	13.76%	(5.7%)
	KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.26	(0.05%)	0.32%	(0.2%)
<b>Other Asset Classes</b>							
	Oil	Brent	▼	62.24	(0.2%)	(16.6%)	(3.1%)
	Oil	NYMEX	▼	58.35	(0.1%)	(18.6%)	(0.9%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	4.24	(3.8%)	(8.9%)	6.8%
	Gold	Gold Spot \$/Oz	▼	4,479.42	(0.1%)	70.7%	26.3%
	Silver	Silver Spot \$/Oz	▲	71.87	0.6%	148.7%	21.7%
	Bitcoin	Bitcoin USD Cross	▼	87,631.35	(0.0%)	(6.5%)	116.2%

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

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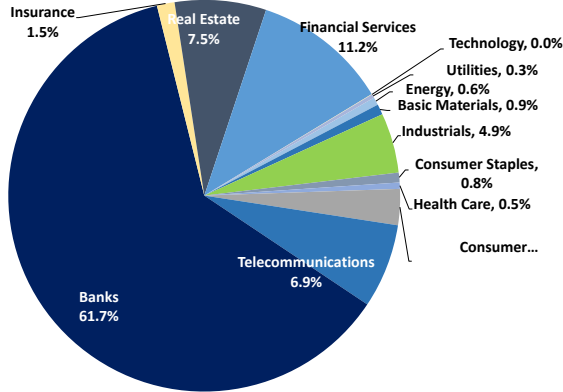
<http://www.kamcoinvest.com>

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

# Boursa Kuwait Daily Report

December 24, 2025

## Sector Weight by Market Cap



## Sector Returns

	Index Close	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,962.1	▼ (0.2%)	1.2%	21.7%
Energy	1,748.4	▲ 0.3%	0.7%	47.0%
Basic Materials	820.5	▼ (1.2%)	(3.0%)	(10.0%)
Industrials	766.7	▲ 0.1%	1.8%	5.9%
Consumer Staples	1,434.4	▼ (1.6%)	(9.6%)	43.6%
Health Care	582.8	▲ 2.2%	(1.0%)	27.2%
Consumer Discretionary	2,402.1	▼ (0.2%)	(0.6%)	13.2%
Telecommunications	1,224.7	▼ (0.1%)	1.3%	20.3%
Banks	2,183.4	▼ (0.3%)	1.2%	20.6%
Insurance	1,947.6	▲ 0.1%	(1.2%)	(5.2%)
Real Estate	2,078.0	▲ 0.3%	4.1%	53.6%
Financial Services	1,910.6	▼ (0.5%)	0.9%	26.5%
Technology	1,004.0	▼ (0.7%)	(2.1%)	(3.5%)
Utilities	392.1	= 0.0%	(4.5%)	(1.3%)

## Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	15,058.9	24.6	10.9%
2- National Bank of Kuwait	8,847.7	14.5	13.8%
3- Boubayan Bank	3,202.3	31.7	10.7%
4- Zain	2,250.1	9.0	20.3%
5- Mabanee Co.	1,702.2	20.4	11.6%
6- Gulf Bank	1,449.3	24.8	7.0%
7- Warba Bank	1,340.5	29.1	5.6%
8- Commercial Bank of Kuwait	1,137.3	7.2	21.2%
9- Burgan Bank	867.8	19.0	5.2%
10- Ahli Bank of Kuwait	777.5	12.9	9.2%
<b>Total</b>	<b>36,633</b>	<b>18.08</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

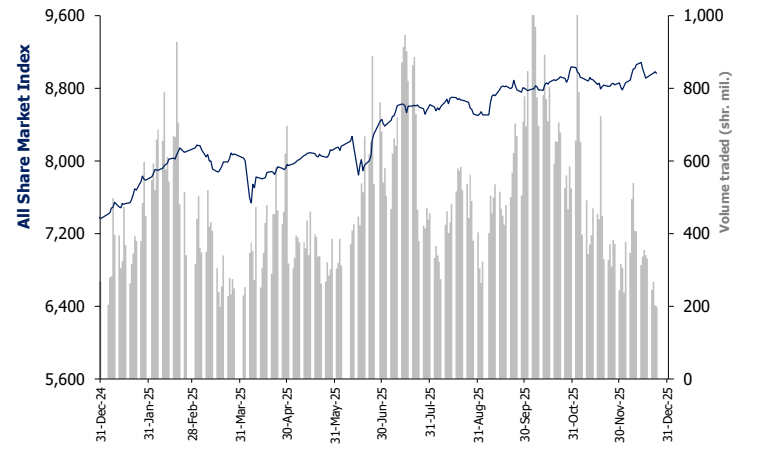
Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Dar Al Thuraya Real Estate Co.	0.193	0.012	6.6%
Advanced Technology Co.	0.630	0.034	5.7%
The Energy House Co.	0.253	0.009	3.7%
United Real Estate Co.	0.259	0.008	3.2%
Kuwait Resorts Co.	0.133	0.004	3.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
A'ayan Leasing & Investment Co.	0.221	(0.018)	(7.5%)
Arab Real Estate Co.	0.214	(0.011)	(4.9%)
Gulf Investment House	0.584	(0.030)	(4.9%)
Kuwait Hotels Co.	0.251	(0.012)	(4.6%)
Kuwait Emirates Holding Co.	0.147	(0.006)	(3.9%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
A'ayan Leasing & Investment Co.	0.221	(7.5%)	28,862,069
Arab Real Estate Co.	0.214	(4.9%)	15,059,240
GFH Financial Group	0.190	0.5%	14,673,263
United Real Estate Co.	0.259	3.2%	8,346,771
Ektitab Holding Co.	0.040	(0.8%)	7,641,055

Market Breadth	36	66	37
Benchmark Return	Closing Value	DTD Chg	MTD % Chg
Premier Market Index	9,578.90	(23.7)	1.6%
Main 50 Index	8,695.07	11.3	3.0%
Main Market Index	8,260.68	0.4	(0.7%)
All Share Market Index	8,962.06	(18.3)	1.2%
Market Cap (KWD Mn)	53,731.57	(108.3)	1.2%

## Index Performance relative to Volume



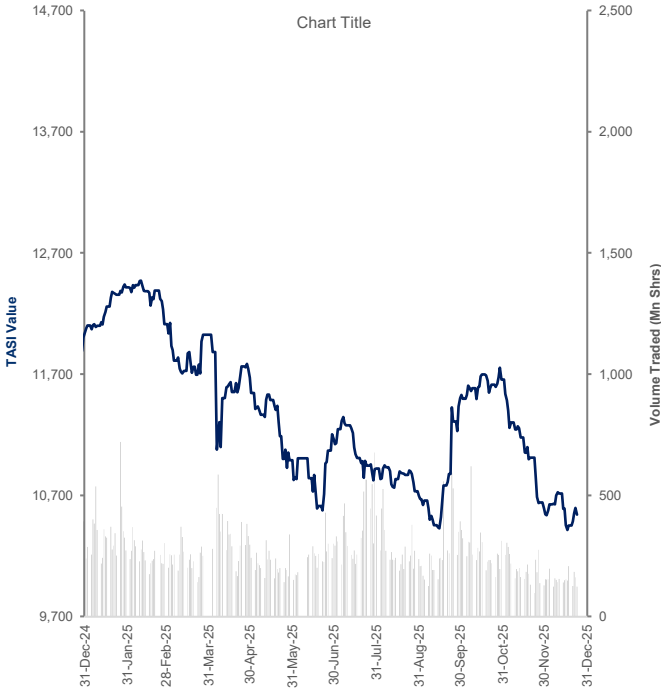
## Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	198.5	(3.8)	(1.9%)	480.6	277.0
Value Traded (KWD Mn)	56.5	(7.8)	(12.1%)	108.5	60.1
No. of Trades	14,629	(2,105)	(12.6%)	24,666	15,836

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
A'ayan Leasing & Investment Co.	0.221	(7.5%)	6,630,089
Kuwait Finance House	0.815	(0.4%)	4,831,520
Mabanee Co.	1.151	0.7%	4,160,818
Arab Real Estate Co.	0.214	(4.9%)	3,321,404
GFH Financial Group	0.190	0.5%	2,784,568

Source: Boursa Kuwait, Kamco Invest Research

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,820,368.4	(0.2%)	(2.0%)	(13.6%)
Energy	5,832,304.4	(0.1%)	(3.2%)	(15.0%)
Materials	600,108.8	(0.6%)	0.7%	(5.0%)
Capital Goods	68,728.8	(0.1%)	5.0%	(4.2%)
Commercial & Professional Svc	10,406.6	(1.0%)	(3.3%)	(32.9%)
Transportation	45,843.4	(1.5%)	0.2%	(5.7%)
Consumer Durables & Apparel	7,006.2	(0.4%)	(2.4%)	(22.9%)
Consumer Services	54,524.3	(0.5%)	1.0%	(20.8%)
Media	28,197.3	(1.7%)	(1.6%)	(41.2%)
Consumer Discretionary Distribution &	31,143.9	(0.7%)	0.4%	3.4%
Consumer Staples Distribution & Retail	33,821.9	(0.6%)	(4.4%)	(27.0%)
Food & Beverages	85,220.5	(1.1%)	(3.7%)	(26.6%)
Health Care Equipment & Svc	158,469.7	(0.3%)	2.5%	(9.6%)
Pharma, Biotech & Life Science	15,547.0	(1.3%)	(4.9%)	(8.1%)
Banks	979,991.0	(0.4%)	1.6%	0.6%
Financial Services	60,751.4	(1.3%)	(3.0%)	(10.3%)
Insurance	62,013.8	(1.3%)	(6.4%)	(36.1%)
Telecommunication Services	277,586.1	0.2%	1.8%	9.3%
Utilities	219,910.4	(0.9%)	(1.9%)	(43.7%)
REITs	14,342.5	0.3%	0.0%	(7.6%)
Real Estate Mgmt & Dev't	128,637.0	(1.4%)	(3.5%)	0.9%
Software & Services	105,385.3	(0.4%)	(1.4%)	(24.7%)

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 (SAR)	Daily % Chg
Al Moammar Information Systems	172.30	10.0%
Al Masar Al Shamil Education Co.	27.48	4.9%
Naqi Water Co.	58.50	3.4%
Al Yamamah Steel Industries Co	33.68	3.0%
Al Jouf Agricultural Developme	42.50	2.9%

Worst Return Performers	Price (SAR)	Daily % Chg
Saudi Kayan Petrochemical Co	4.73	(3.7%)
Makkah Construction & Developm	80.00	(3.4%)
Saudi Tadawul Group	147.50	(3.3%)
Saudi Cable Co	143.00	(3.2%)
Al Khaleej Training and Educat	20.07	(3.0%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.68	10,709
Saudi Kayan Petrochemical Co	4.73	7,278
Saudi Arabian Oil Co	23.75	6,463
Al Masar Al Shamil Education Co.	27.48	5,516
Maharah Human Resources Co	6.12	5,152

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,540.72	(55.13)	(0.5%)	(0.5%)	(12.4%)
Market Cap (SAR Mn)	8,820,368	(19,504)	(0.2%)	(2.0%)	(13.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	123.3	(38.3)	(23.7%)	269.5	414.9
Value Traded (SAR Mn)	2,710.0	(658.2)	(19.5%)	5,150.8	7,483.3
No. of Trades	302,956	(29,645)	(8.9%)	470,296	512,601

Market Breadth			
	▲ 51	▼ 206	▬ 16

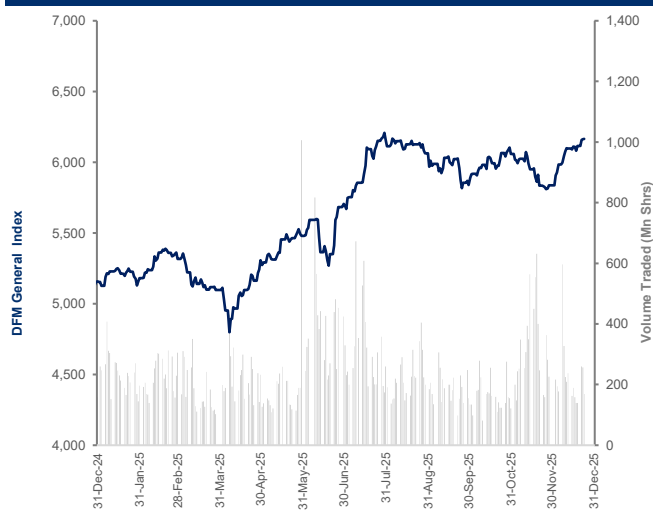
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	97.10	(0.9%)	196.89
Saudi Arabian Oil Co	23.75	(0.0%)	153.27
Al Masar Al Shamil Education Co.	27.48	4.9%	149.60
Al Moammar Information Systems	172.30	10.0%	91.14
Alinma Bank	24.50	(0.6%)	86.63

Source: Bloomberg, Kamco Invest Research

### Dubai Financial Market Daily Report

December 24, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,048,987.3	0.1%	6.7%	16.9%
<b>Financials</b>	<b>466,493.8</b>	<b>0.3%</b>	<b>9.3%</b>	<b>30.4%</b>
<b>Real Estate</b>	<b>215,613.9</b>	<b>0.5%</b>	<b>6.8%</b>	<b>12.6%</b>
<b>Industrial</b>	<b>116,774.9</b>	<b>(0.7%)</b>	<b>6.0%</b>	<b>24.6%</b>
<b>Materials</b>	<b>1,621.8</b>	<b>5.1%</b>	<b>8.7%</b>	<b>29.9%</b>
<b>Consumer Staples</b>	<b>28,040.1</b>	<b>0.2%</b>	<b>(1.8%)</b>	<b>(11.8%)</b>
<b>Consumer Discretionary</b>	<b>26,371.1</b>	<b>1.5%</b>	<b>0.8%</b>	<b>(28.2%)</b>
<b>Telecommunication</b>	<b>44,694.5</b>	<b>1.0%</b>	<b>3.8%</b>	<b>31.6%</b>
<b>Utilities</b>	<b>149,377.2</b>	<b>(1.0%)</b>	<b>2.9%</b>	<b>(0.8%)</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 (AED)	Daily % Chg
National Cement Co	4.52	5.1%
Gulf Navigation Holding Pjsc	2.70	4.2%
Ektitab Holding Company	0.50	4.2%
Shuaa Capital	0.23	3.1%
TECOM	3.39	2.7%

Worst Return Performers	Price (AED)	Daily % Chg
Dubai National Insurance	3.25	(3.6%)
Emirates Refreshments Co	0.00	(2.7%)
Emirates Investment Bank	63.50	(2.3%)
Deyaar Development Pjsc	1.03	(1.9%)
Air Arabia Pjsc	4.76	(1.9%)

Most Active Stocks By Volume	Price (AED)	Volume (*000 Shrs)
Gulf Navigation Holding Pjsc	2.70	39,268
TALABAT Holding PLC	0.94	21,250
Drake & Scull International	0.29	15,656
Ithmaar Holding	0.26	11,784
Ektitab Holding Company	0.50	8,564

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,164.03	2.19	0.0%	5.6%	19.5%
Market Cap (AED Mn)	1,048,987	909	0.1%	6.7%	16.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	168.4	(88.4)	(34.4%)	241.2	196.0
Value Traded (AED Mn)	476.9	(249.4)	(34.3%)	650.4	408.9
No. of Trades	9,085	(4,258)	(31.9%)	12,991	9,964

Market Breadth	▲ 21	▼ 21	▬ 34
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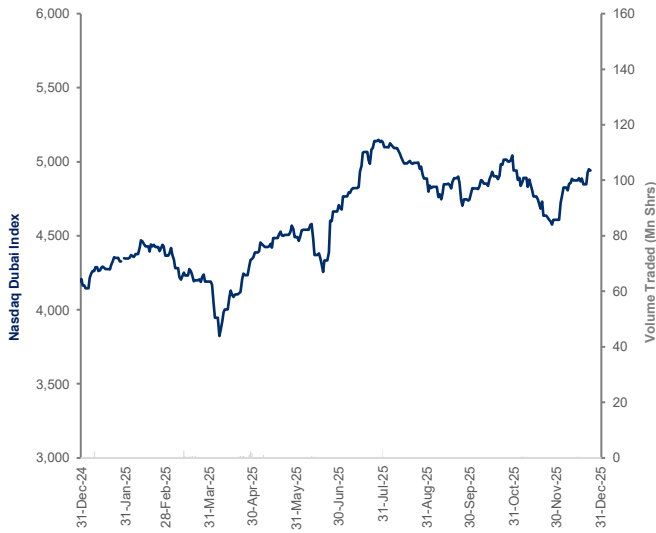
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Gulf Navigation Holding Pjsc	2.70	4.25%	104.53
Emaar Properties Pjsc	14.40	0.70%	92.11
Emirates Nbd	29.10	0.00%	54.70
Dubai Islamic Bank	9.50	0.21%	45.67
Emirates Integrated Telecomm	9.86	1.02%	25.84

Source: Bloomberg, Kamco Research

### Nasdaq Dubai Daily Report

December 24, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	59,398.1	0.0%	6.8%	16.5%
DEPA Limited (AED)	130.4	0.0%	(2.8%)	(10.3%)
Emirates REIT (CEIC) Limited	222.1	0.4%	11.4%	38.7%
ENBD REIT (CEIC) Limited	107.8	0.0%	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	0.69	0.4%

Worst Return Performers	Price (USD)	Daily % Chg
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Most Active Stocks By Volume	Price (USD)	Volume (*000 Shrs)
Emirates Reit (Ceic) Limited	0.69	23.2

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,940.09	(10.2)	(0.2%)	7.2%	17.4%
Market Cap (USD Mn)	59,398	1.0	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)	0.023	(0.09)	(79%)	0.173	1.01
Value Traded (USD Mn)	0.016	(0.04)	(69%)	0.1	0.31
No. of Trades	5.0	(8.00)	(62%)	11	8

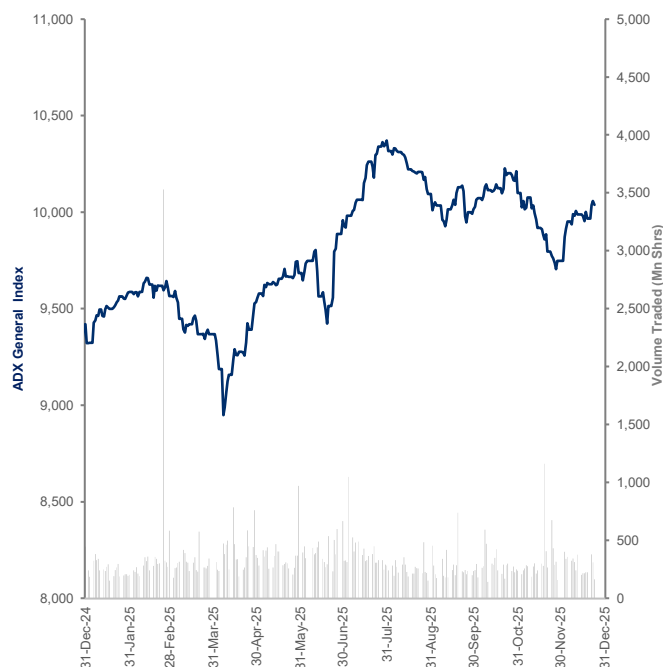
Market Breadth	▲	▼	▬
	1	0	4

Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.69	0.44%	0.02

### Abu Dhabi Securities Exchange Daily Report

December 24, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,044,581.4	(0.1%)	3.4%	3.8%
Financials	1,487,704.6	(0.1%)	2.1%	8.1%
Telecommunication	201,931.5	(0.3%)	2.4%	14.1%
Consumer Discretionary	70,427.2	(0.5%)	2.9%	(2.4%)
Industrial	223,521.2	(0.1%)	3.8%	(0.8%)
Real Estate	75,695.8	(0.5%)	8.0%	15.9%
Basic Materials	98,737.3	(0.1%)	3.8%	6.8%
Energy	427,368.6	(0.3%)	7.0%	2.3%
Utilities	396,892.9	0.3%	4.4%	0.6%
Consumer Staples	23,983.4	(0.1%)	(2.7%)	(35.8%)
Health Care	38,318.8	(0.9%)	2.5%	(23.6%)

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 (AED)	Daily % Chg
National Bank Of Fujairah	4.63	7.2%
Hayah Insurance Co	1.49	6.4%
Orascom Construction PLC	33.98	3.0%
Rak Properties	1.36	2.3%
Foodco Holding	2.45	2.1%

Worst Return Performers	Price (AED)	Daily % Chg
Bank Of Sharjah	1.29	(3.0%)
Ras Al Khaimah Ceramics	2.54	(2.3%)
Gulf Medical Projects Co.	1.93	(1.5%)
Abu Dhabi National Co. For Building Materials	1.51	(1.3%)
PRESIGHT AI	3.30	(1.2%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOGAS UH EQUITY	3.55	43,658
Multiply Group	2.69	11,816
ADNOC Logistisc & Services	5.85	10,184
Alpha Dhabi Holding PJSC	9.55	9,919
Borouge	2.60	8,753

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	10,038.30	(19.51)	(0.2%)	3.0%	6.6%
Market Cap (AED Mn)	3,044,581	(3,546)	(0.1%)	3.4%	3.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	164.0	(146.7)	(47.2%)	335.6	299.3
Value Traded (AED Mn)	810.4	(407.7)	(33.5%)	1,264.9	1,194.4
No. of Trades	10,695	(6,456)	(37.6%)	21,192	16,251

Market Breadth	▲ 24	▼ 28	▬ 38
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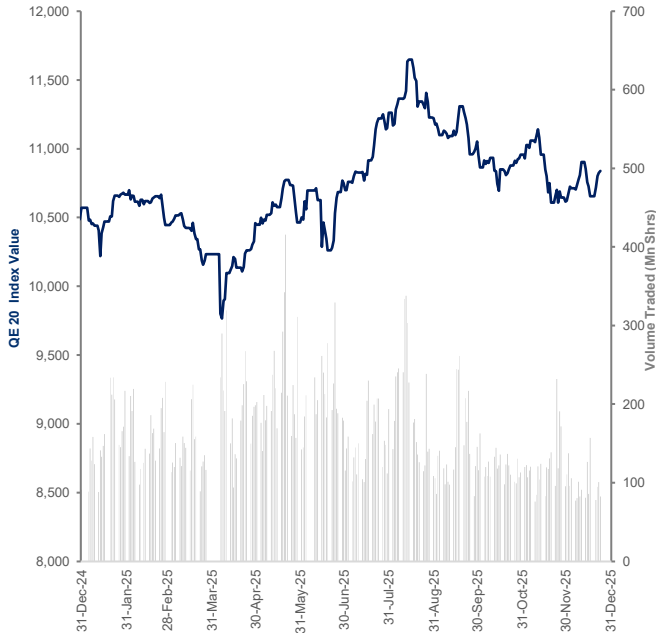
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOGAS UH EQUITY	3.55	(0.28%)	155.93
Alpha Dhabi Holding PJSC	9.55	0.32%	95.45
International Holdings Company PJSC	399.50	(0.03%)	88.64
Abu Dhabi Commercial Bank	14.76	(1.07%)	75.90
ADNOC Logistisc & Services	5.85	0.17%	59.53

Source: Bloomberg, Kamco Research

### Qatar Exchange Daily Report

December 24, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	648,640.6	0.1%	2.2%	4.4%
Banking & Finance Sector	327,740.2	0.3%	4.5%	7.3%
Goods & Consumer Services	31,854.2	(0.1%)	1.4%	3.5%
Industrial Sector	144,535.4	(0.1%)	(0.5%)	(2.6%)
Insurance Sector	11,220.8	0.1%	(0.0%)	1.1%
Real Estate	43,057.9	0.3%	(0.1%)	(1.2%)
Telecom	52,230.4	0.2%	1.7%	16.8%
Transport	38,001.6	0.1%	(1.6%)	1.5%

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
Qatar Oman Investment Co QSC	0.55	4.6%
Damaan Islamic Insurance Company (BEEMA)	4.30	1.5%
Qatar National Cement Co QSC	2.75	1.2%
Al Faleh Educational Holding	0.70	1.2%
Qatar Industrial Manufacturing	2.37	0.8%

Worst Return Performers	Price (QAR)	Daily % Chg
QLMI Life and Medical Insurance	2.42	(3.3%)
Ahli Bank QSC	3.67	(2.4%)
Gulf International Services QS	2.63	(2.4%)
Widam Food Co	1.54	(1.8%)
Medicare Group	6.56	(1.3%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.28	11,406
Qatar Oman Investment Co QSC	0.55	10,352
Qatar Aluminum Manufacturing C	1.57	8,397
Mesaieed Petrochemical Holding	1.12	4,963
Ezdan Holding Group QSC	1.09	4,924

#### Trading Indicators

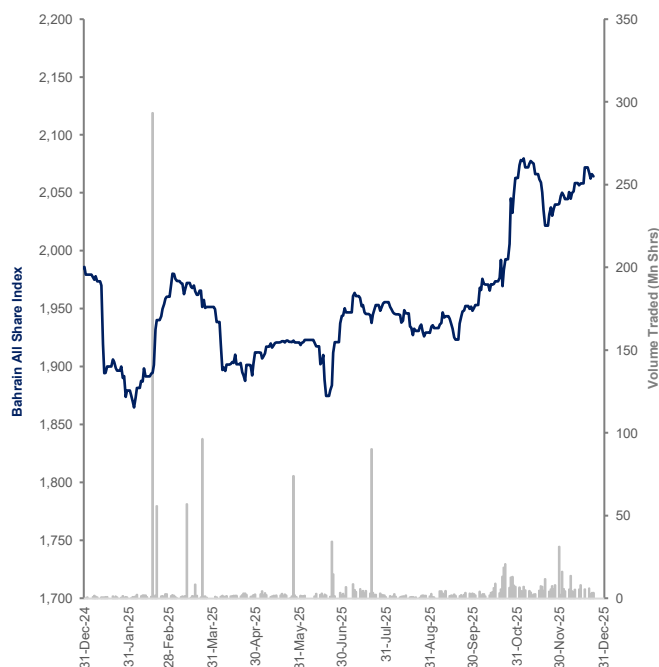
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,837.61	13.75	0.1%	2.1%	2.5%
Market Cap (QAR Mn)	648,641	925	0.1%	2.2%	4.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('Mn Shares)	82.4	(18.4)	(18.2%)	161.4	153.6
Value Traded (QAR Mn)	216.2	(73.8)	(25.4%)	417.5	429.0
No. of Trades	10,034	(3,575)	(26.3%)	19,424	14,280

Market Breadth	▲ 32	▼ 17	▬ 5
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Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar National Bank QPSC	18.94	0.48%	43.85
Ooredoo QPSC	13.07	0.54%	16.73
Baladna	1.28	(0.47%)	14.66
Qatar Aluminum Manufacturing C	1.57	0.77%	13.13
Qatar Islamic Bank SAQ	24.05	0.21%	10.73

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,730.0	0.0%	0.4%	12.5%
Materials	1,562.0	0.1%	1.9%	(15.4%)
Industrial	128.2	0.0%	0.5%	(2.0%)
Consumer Discretionary	251.6	0.0%	2.3%	7.8%
Consumer Staples	124.1	0.1%	3.2%	(1.2%)
Financials	23,732.3	0.0%	0.3%	15.9%
Communication Services	859.3	(0.0%)	(0.4%)	(2.5%)
Real Estate	72.5	0.0%	3.0%	11.5%

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 (BHD)	Daily % Chg
Zain Bahrain BSCC	0.12	3.3%
BMMI BSC	0.49	0.2%
Aluminium Bahrain B.S.C	1.10	0.1%

Worst Return Performers	Price (BHD)	Daily % Chg
AI Salam Bank-Bahrain BSC	0.22	(0.4%)
Bahrain Telecommunications Co	0.48	(0.2%)
National Bank of Bahrain BSC	0.50	(0.2%)
GFH FINANCIAL GROUP BSC	0.62	(0.2%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
GFH FINANCIAL GROUP BSC	0.62	1,596
AI Salam Bank-Bahrain BSC	0.22	763
Aluminium Bahrain B.S.C	1.10	662
BBK BSC	0.52	66
National Bank of Bahrain BSC	0.50	62

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,064.35	(1.75)	(0.1%)	1.2%	3.9%
Market Cap (BHD Mn)	26,730.0	3.3	0.0%	0.4%	12.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	3,238	(73)	(2.2%)	5,876.3	5,489.6
Value Traded (BHD '000)	1,991	105	5.6%	3,241.8	1,648.0
No. of Trades	72	2	2.9%	57	43

Market Breadth	▲ 3	▼ 4	▬ 36
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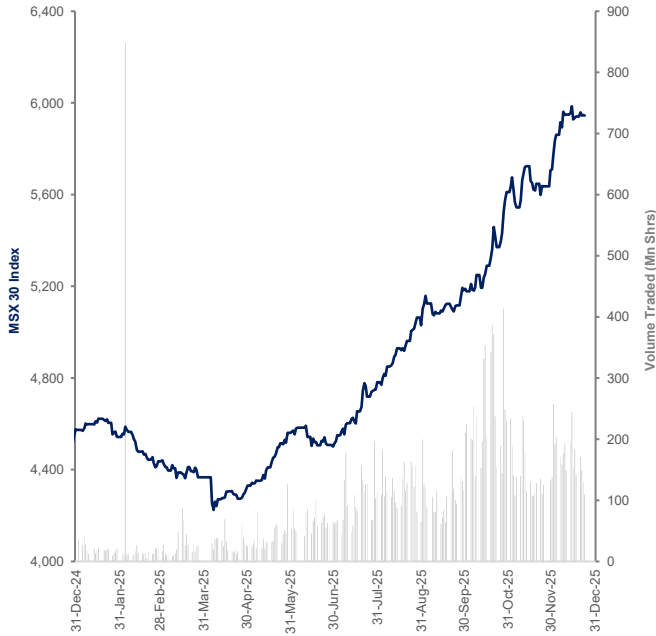
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.62	(0.16%)	0.99
Aluminium Bahrain B.S.C	1.10	0.09%	0.73
AI Salam Bank-Bahrain BSC	0.22	(0.45%)	0.17
BBK BSC	0.52	0.00%	0.03
National Bank of Bahrain BSC	0.00	0.00%	0.03

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

December 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	16,023.5	(0.0%)	2.8%	31.3%
<b>Financial</b>	<b>6,552.4</b>	<b>0.2%</b>	<b>4.2%</b>	<b>26.5%</b>
<b>Industrial</b>	<b>6,345.1</b>	<b>(0.3%)</b>	<b>1.3%</b>	<b>39.1%</b>
<b>Services</b>	<b>3126.0</b>	<b>(0.2%)</b>	<b>3.0%</b>	<b>26.9%</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
Dhofar Cattle Feed Co.	0.08	9.7%
Construction Materials Industries Co.	0.08	6.8%
Majan College	0.125	4.2%
Ahli Bank	0.18	3.4%
Oman & Emirates Investment Holding Co.	0.10	2.0%

Worst Return Performers	Price (OMR)	Daily % Chg
Financial Services Co.	0.06	(8.1%)
Oman Qatar Insurance	0.00	(6.1%)
Dhofar International Dev. & Inv. Holding Co.	0.26	(3.8%)
Oman International Engineering And Investment Co	0.14	(3.4%)
Musandam Power Co	0.31	(3.2%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Bank Muscat	0.34	42,206
Sohar Bank	0.16	17,679
OQ Gas Networks	0.20	16,002
OQ BASE INDUSTRIES (SFZ)	0.19	14,191
OQ Exploration & Production SA	0.37	6,202

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,944.80	(2.96)	(0.0%)	4.2%	29.9%
Market Cap (OMR Mn)	16,023.5	(7.01)	(0.0%)	2.8%	31.3%

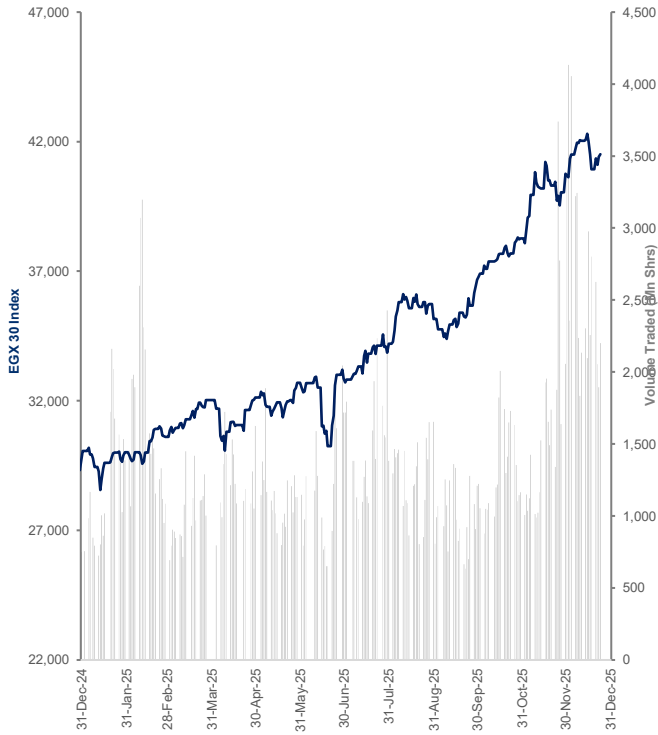
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	109,290.4	(20,716.1)	(15.9%)	96,483.2	23,013.7
Value Traded (OMR '000)	29,160.0	(793.2)	(2.6%)	18,126.7	2,703.1

Market Breadth	▲ 17	▼ 27	▬ 74
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Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.34	0.00%	14.23
OQ Gas Networks	0.20	0.51%	3.13
Sohar Bank	0.16	0.00%	2.88
OQ BASE INDUSTRIES (SFZ)	0.19	0.00%	2.67
OQ Exploration & Production SA	0.37	(0.54%)	2.29

Source: Bloomberg, KAMCO Research

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Top 60 Stocks</b>	2,660,210.2	(1.3%)	1.2%	32.6%
<b>Banks</b>	571,319.5	(6.0%)	(1.5%)	30.6%
<b>Basic Resources</b>	309,445.5	(0.4%)	9.1%	5.3%
<b>Industrial Goods</b>	179,871.2	(0.3%)	0.4%	1.2%
<b>Health Care &amp; Pharmaceuticals</b>	94,246.7	0.1%	4.9%	92.7%
<b>Real Estate</b>	403,812.7	(0.1%)	2.8%	30.2%
<b>Travel and Leisure</b>	73,502.9	0.3%	6.1%	7.1%
<b>Food, Beverages &amp; Tobacco</b>	251,637.6	0.3%	(5.1%)	34.3%
<b>Energy and Support Services</b>	20,664.0	0.4%	8.3%	6.1%
<b>Trade and Distributors</b>	27,882.9	0.4%	0.4%	55.5%
<b>Shipping and Transport</b>	86,123.9	(1.0%)	3.9%	12.1%
<b>Education Services</b>	50,069.7	2.6%	(10.5%)	108.3%
<b>Contracting and Construction Eng</b>	64,915.4	(0.9%)	(8.2%)	60.8%
<b>Textiles and Durables</b>	31,159.3	0.7%	2.1%	8.8%
<b>Building Materials</b>	73,540.7	0.8%	2.6%	223.1%
<b>Media &amp; Communication Services</b>	250,739.4	0.2%	2.7%	66.8%
<b>Paper and Packaging</b>	2,240.3	0.3%	1.3%	5.8%
<b>Non-bank Financial Services</b>	169,038.4	0.3%	3.7%	70.9%

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
South Cairo & Giza Mills & Bakeries	251.88	20.0%
North Cairo Mills	130.00	16.1%
Alexandria Flour Mills	65.50	13.6%
Middle Egypt Flour Mills	110.53	10.8%
National Bank Of Kuwait - Egypt	29.00	10.5%

Worst Return Performers	Price (EGP)	Daily % Chg
EL Ezz Alekhela Steel - Alexandria	1000.29	(12.0%)
Arab Co. for Asset Management And Development	1.40	(2.1%)
United Arab Shipping	0.47	(2.1%)
Golden Textiles & Clothes Wool	48.82	(2.0%)
Cairo Poultry	26.94	(2.0%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.22	780,592
Orascom Investment Holding	1.17	323,178
Citadel Capital - Common Shares	3.69	79,040
Cairo Oils & Soap	1.50	68,375
Amer Group Holding	2.22	67,567

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	41,508.31	89.0	0.2%	1.9%	39.6%
Market Cap (EGP Mn)	2,660,210.2	(35,311.1)	(1.3%)	1.2%	32.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	2,201.3	307.8	16.3%	1,404.0	936.7
Value Traded (EGP Mn)	5,086.8	(222.0)	(4.2%)	4,261.2	4,043.9
No. of Trades	121,249	(8,100)	(6.3%)	101,564	112,300

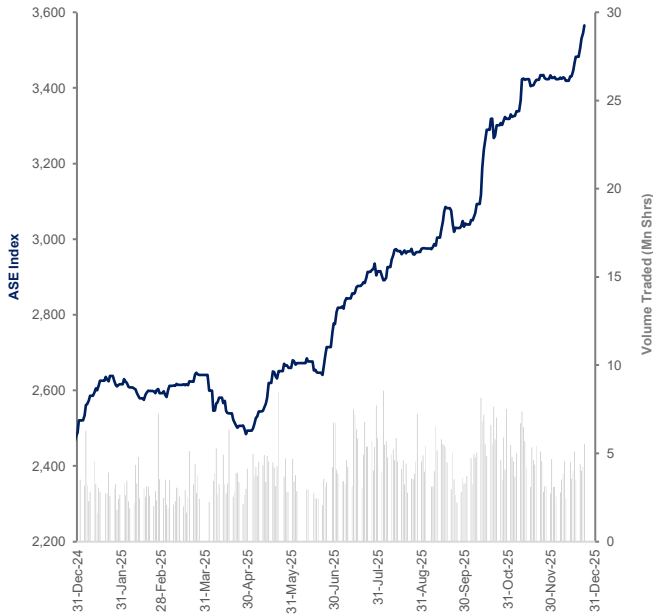
Market Breadth	▲ 96	▼ 79	▬ 46
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Orascom Investment Holding	1.17	1.74%	380.51
Citadel Capital - Common Shares	3.69	(1.34%)	294.63
Contact Financial Holding	5.17	3.61%	192.08
Belton Financial Holding	3.51	0.86%	190.76
Extracted Oils	9.32	6.51%	180.64

Amman Stock Exchange Daily Report

December 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	27,019.9	(0.0%)	2.0%	44.2%
Banks	10,782.5	(0.3%)	0.8%	40.8%
Insurance	360.1	0.1%	1.3%	30.0%
Diversified Financial Services	287.5	0.4%	1.0%	8.4%
Real Estate	396.6	0.5%	3.9%	30.0%
Health Care Services	54.1	1.9%	7.5%	5.1%
Educational Services	334.0	(0.1%)	4.5%	19.6%
Hotels and Tourism	272.5	0.0%	1.7%	5.7%
Transportation	145.6	0.7%	7.8%	36.4%
Technology and Communication	590.6	0.0%	0.3%	8.7%
Utilities and Energy	1,307.1	2.9%	6.7%	36.1%
Commercial Services	292.8	0.0%	0.5%	2.5%
Pharmaceutical and Medical Industries	71.9	0.9%	4.3%	8.9%
Chemical Industries	65.8	1.8%	3.5%	14.2%
Food and Beverages	206.6	(0.1%)	(0.2%)	(5.2%)
Tobacco and Cigarettes	2.7	0.0%	5.9%	28.6%
Mining and Extraction Industries	11,666.5	(0.1%)	2.7%	61.1%
Engineering and Construction	96.3	0.5%	1.7%	(12.0%)
Electrical Industries	44.1	0.8%	5.0%	117.2%
Textiles Leathers and Clothings	42.8	(1.7%)	0.4%	41.1%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
JORDANIAN MUTUAL FUNDS MANAGEMENT COMPANY	0.05	25.0%
UNION INVESTMENT CORPORATION	0.00	8.3%
ARAB BANKING CORPORATION //(JORDAN)	0.80	6.7%
JORDANIAN REALESTATE COMPANY FOR DEVELOPMENT	0.65	4.8%
AL-AMAL FINANCIAL INVESTMENTS CO.	0.94	4.4%

Worst Return Performers	Price (JD)	Daily % Chg
UNITED FINANCIAL INVESTMENTS	1.00	(4.8%)
THE MEDITERRANEAN & GULF INSURANCE COMPANY-JORDAN I	0.22	(4.3%)
CONTEMPRO FOR HOUSING PROJECTS	0.91	(4.2%)
ARAB JORDANIAN INSURANCE GROUP	0.38	(2.6%)
THE ISLAMIC INSURANCE	2.00	(2.4%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.30	879
ARAB BANK	6.91	296
ARAB BANKING CORPORATION //(JORDAN)	0.80	227
AL-TAJAMOAT FOR TOURISTIC PROJECTS CO PLC	0.72	182
JORDAN DECAPOLIS PROPERTIES	0.53	169

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,565.81	20.69	0.6%	3.8%	43.3%
Market Cap (JD Mn)	27,019.92	(2.61)	(0.0%)	2.0%	44.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	5,543.2	1,312.7	31.0%	4,073.8	2,245.5
Value Traded (JD '000)	10,511.6	2,419.5	29.9%	8,423.7	2,725.9
No. of Trades	3,458	68	2.0%	2,978	1,386

Market Breadth	▲ 49	▼ 34	▬ 78
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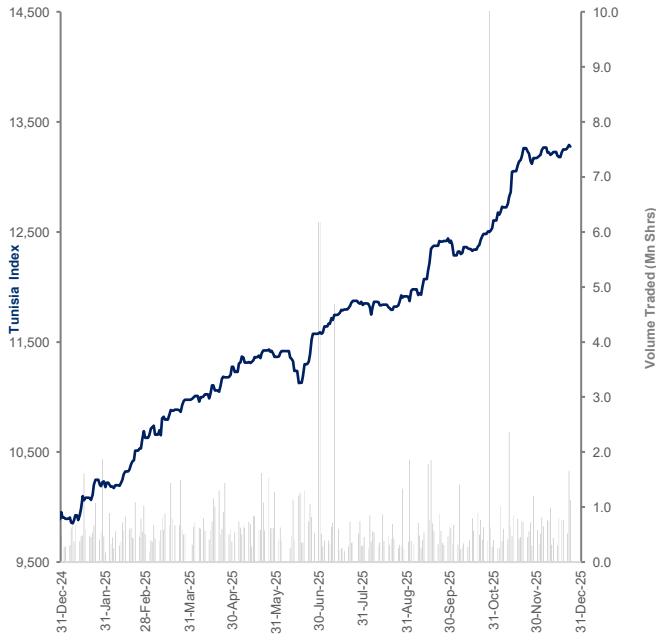
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	6.91	(0.58%)	2.04
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.30	1.56%	1.11
JORDAN ISLAMIC BANK	4.51	(0.44%)	0.54
CAPITAL BANK OF JORDAN	3.07	0.99%	0.20
ARAB BANKING CORPORATION //(JORDAN)	0.80	6.67%	0.18

Source: Bloomberg, Kamco Research

### Tunisia Stock Exchange Daily Report

December 24, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,774.5	(0.1%)	0.4%	27.1%
<b>Banking</b>	<b>14,282.8</b>	<b>0.2%</b>	<b>(0.7%)</b>	<b>22.9%</b>
<b>Insurance</b>	<b>945.3</b>	<b>0.6%</b>	<b>(16.3%)</b>	<b>(3.6%)</b>
<b>Leasing</b>	<b>1,143.9</b>	<b>0.2%</b>	<b>0.3%</b>	<b>25.2%</b>
<b>Financial Services</b>	<b>3,240.1</b>	<b>(0.5%)</b>	<b>0.1%</b>	<b>107.4%</b>
<b>Industrial</b>	<b>2,655.8</b>	<b>(0.1%)</b>	<b>3.2%</b>	<b>28.9%</b>
<b>Chemical Industry</b>	<b>467.0</b>	<b>0.3%</b>	<b>(1.4%)</b>	<b>10.0%</b>
<b>Food &amp; Beverage</b>	<b>4,765.7</b>	<b>(0.5%)</b>	<b>6.2%</b>	<b>19.3%</b>
<b>Retailing</b>	<b>1,692.9</b>	<b>(0.1%)</b>	<b>0.6%</b>	<b>48.1%</b>
<b>Others</b>	<b>1,581.0</b>	<b>(0.6%)</b>	<b>2.0%</b>	<b>4.7%</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 (DT)	Daily % Chg
Societe Tunisienne d'Assurance	63.82	9.1%
Societe Moderne de Ceramique	0.45	4.7%
Universal Auto Distributors Ho	0.58	3.6%
Societe Tunisienne de L'Air	0.34	3.0%
Tunisie Profiles Aluminium SA	11.29	2.7%

Worst Return Performers	Price (DT)	Daily % Chg
Accumulateur Tunisienne Assad	3.04	(4.4%)
Societe des Industries Pharmac	3.93	(4.4%)
Tuninvest-SICAR	40.50	(3.6%)
Union Internationale de Banque	24.05	(3.4%)
Societe Industrielle d'Apparei	2.67	(2.9%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Societe Magasin General	10.43	604
Societe D'Articles Hygieniques	13.79	145
Accumulateur Tunisienne Assad	3.04	102
Poulina Group	18.00	35
Societe Tunisienne de Verrerie	13.50	30

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,276.89	(14.11)	(0.1%)	0.8%	33.4%
Market Cap (DT Mln)	30,774	(21.71)	(0.1%)	0.4%	27.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	1,126.6	(533.0)	(32.1%)	741.0	584.9
Value Traded ('000 DT)	13,564.8	(5,029.0)	(27.0%)	7,525.9	5,557.3
No. of Trades	1,547	235	17.9%	1,547	1,145

Market Breadth	▲ 11	▼ 34	▬ 19
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Societe Magasin General	10.43	0.00%	6.40
Societe D'Articles Hygieniques	13.79	(0.07%)	2.00
BH Assurance	62.99	(0.02%)	0.82
Amen Bank	47.64	(0.02%)	0.76
Poulina Group	18.00	(0.50%)	0.63

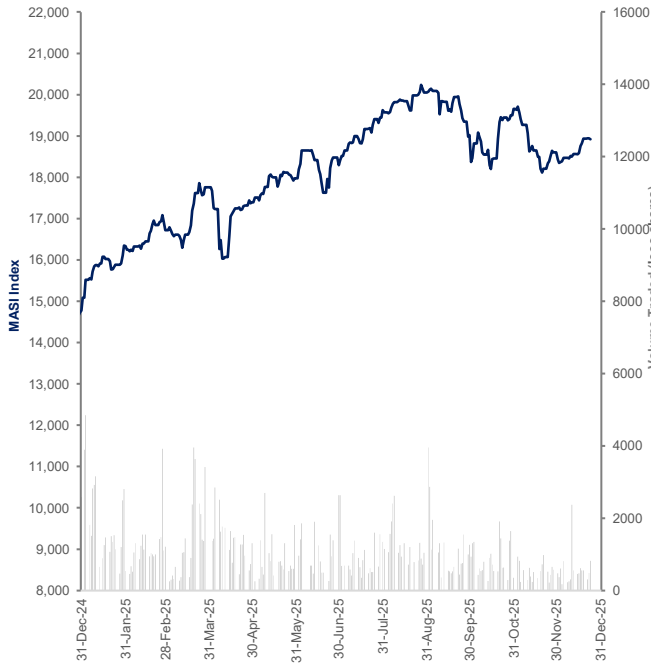
Source: Bloomberg, Kamco Research

### Casablanca Stock Exchange Daily Report

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

December 24, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	775,462.3	(0.1%)	1.0%	25.7%
Banking	305,130.1	(0.6%)	3.0%	20.7%
Beverages	8,983.2	0.0%	5.3%	(1.5%)
Chemicals	2,854.9	(1.1%)	0.6%	12.9%
Construction & Building Material	77,365.4	(0.9%)	(3.0%)	1.4%
Distributors	19,684.1	(3.6%)	(1.8%)	17.9%
Electricity	51,894.8	(1.8%)	(3.4%)	64.2%
Food Producers & Processors	27,739.5	1.4%	3.8%	5.7%
Holding Companies	6,745.2	5.9%	7.7%	35.1%
Insurance	36,420.5	4.4%	5.6%	18.1%
Investment & other Finance	3,978.6	(0.2%)	(0.8%)	6.2%
Leisures & Hotel	5,630.5	0.8%	(0.8%)	75.4%
Materials, Software & Computer	5,611.0	(4.0%)	(0.3%)	(1.5%)
Mining	85,454.5	3.4%	7.4%	112.4%
Oil & Gas	14,165.9	0.5%	2.3%	9.6%
Real Estate	25,897.1	(0.4%)	(8.0%)	(2.0%)
Telecommunications	96,700.5	(1.4%)	(4.3%)	34.1%
Transport	1,078.9	(2.1%)	1.0%	(19.8%)
Forestry & Paper	127.7	(0.7%)	(4.1%)	30.1%

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 (MAD)	Daily % Chg
Saham Assurance	2300.00	9.6%
ATLANTA	154.00	8.5%
Societe Metallurgique D'imiter	4055.00	7.4%
Lesieur Cristal	320.00	6.7%
Delta Holding SA	77.00	5.9%

Worst Return Performers	Price (MAD)	Daily % Chg
Credit du Maroc SA	1000.00	(7.4%)
Hightech Payment Systems SA	531.00	(6.0%)
Label Vie	4450.00	(4.9%)
Colorado SA	81.01	(3.4%)
Ciments du Maroc	1800.00	(2.8%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Delta Holding SA	77.00	174.2
Banque Centrale Populaire	291.00	162.7
Bank of Africa	225.00	133.7
Douja Promotion Groupe Addoha	34.77	101.4
Maroc Telecom	110.00	87.9

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,917.37	(26.03)	(0.1%)	1.7%	28.1%
Market Cap (MAD Mn)	775,462	(709)	(0.1%)	1.0%	25.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	822.0	336.6	69.3%	1,109.3	1,227.9
Value Traded (MAD Mn)	202.23	103.98	105.8%	236.9	157.9

Market Breadth	▲ 14	▼ 20	▬ 7
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Banque Centrale Populaire	291.00	1.39%	47.30
Bank of Africa	225.00	(1.75%)	30.65
Attijariwafa Bank	750.00	(0.53%)	27.42
Delta Holding SA	77.00	5.93%	12.36
Maroc Telecom	110.00	(1.39%)	9.71

Source: Bloomberg, Kamco Research

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