

MENA Markets Daily Report

September 25, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
MENA Countries								
In this Report... Kuwait Saudi Arabia UAE - Dubai UAE - Nasdaq Dubai UAE - Abu Dhabi Qatar Bahrain Oman Egypt Jordan Tunisia Morocco	2	Kuwait	Premier Market Index	▼	9,424.37	(0.9%)	20.2%	4.8%
		Kuwait	Main 50 Index	▲	8,456.60	0.9%	24.2%	24.0%
		Kuwait	Main Market Index	▲	8,178.46	0.5%	18.4%	24.0%
	3	Kuwait	All Share Index	▼	8,826.59	(0.7%)	19.9%	8.0%
	4	Saudi Arabia	TADAWUL All Share Index	▲	11,426.45	5.1%	(5.1%)	0.6%
	5	UAE - Dubai	DFM General Index	▼	5,872.12	(1.5%)	13.8%	27.1%
	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	4,743.97	(2.3%)	12.7%	9.8%
	7	UAE - Abu Dhabi	FTSE ADX General Index	▼	9,978.14	(1.3%)	5.9%	(1.7%)
	8	Qatar	QE 20 Index	▼	11,078.50	(0.9%)	4.8%	(2.4%)
	9	Bahrain	Bahrain All Share	▲	1,948.45	0.0%	(1.9%)	0.7%
	10	Oman	MSX 30 Index	▲	5,114.20	0.5%	11.7%	1.4%
	11	Egypt	EGX 30	▲	35,949.12	1.8%	20.9%	19.5%
	12	Jordan	ASE Index	▲	3,030.30	0.4%	21.8%	2.4%
	13	Tunisia	Tunisia Index	▼	12,411.19	(0.1%)	24.7%	13.7%
		Morocco	MASI	▼	19,617.53	(0.8%)	32.8%	22.2%
Emerging Markets								
		China	SSE Composite Index	▲	3,853.64	0.8%	15.0%	12.7%
		India	SENSEX	▼	81,715.63	(0.5%)	4.6%	8.2%
		Brazil	BOVESPA Stock Index	▲	146,491.75	0.1%	21.8%	(10.4%)
		Mexico	BOLSA Index	▼	61,905.95	(0.7%)	25.0%	(13.7%)
		Emerging Markets	MSCI EM Index	▲	1,351.91	0.4%	25.7%	5.3%
Global Markets								
		World	MSCI ACWI Index	▼	979.25	(0.3%)	16.4%	17.3%
		Asia	MSCI Asia Pacific	▲	700.93	0.1%	23.1%	8.2%
		Europe	DJ Stoxx 600	▼	553.88	(0.2%)	9.1%	6.0%
		Europe	FTSEurofirst 300	▼	2,200.24	(0.2%)	9.1%	6.7%
		U.S.A	S&P 500	▼	6,637.97	(0.3%)	12.9%	23.3%
		U.S.A	DJIA	▼	46,121.28	(0.4%)	8.4%	12.9%
		U.S.A	NASDAQ Composite	▼	22,497.86	(0.3%)	16.5%	28.6%
		UK	FTSE 100	▲	9,250.43	0.3%	13.2%	5.7%
		Germany	DAX	▲	23,666.81	0.2%	18.9%	18.8%
		Japan	NIKKEI 225	▲	45,630.31	0.3%	14.4%	19.2%
		Hong Kong	HANG SENG INDEX	▲	26,518.65	1.4%	32.2%	17.7%
Currencies								
		USD	USD vs. World Currencies Basket	▲	97.87	0.6%	(9.78%)	6.7%
		GBP/USD	British Pound / USD Cross	▼	1.34	(0.58%)	7.44%	(1.4%)
		EUR/USD	Euro / USD Cross	▼	1.17	(0.65%)	13.37%	(5.7%)
		KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.27	(0.05%)	0.88%	(0.2%)
Other Asset Classes								
		Oil	Brent	▲	69.31	2.5%	(7.1%)	(3.1%)
		Oil	NYMEX	▲	64.99	2.5%	(9.4%)	(0.9%)
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	2.86	0.2%	(21.0%)	6.8%
		Gold	Gold Spot \$/Oz	▼	3,736.16	(0.7%)	42.4%	26.3%
		Silver	Silver Spot \$/Oz	▼	43.92	(0.2%)	52.0%	21.7%
		Bitcoin	Bitcoin USD Cross	▲	113,571.01	1.4%	21.2%	116.2%

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

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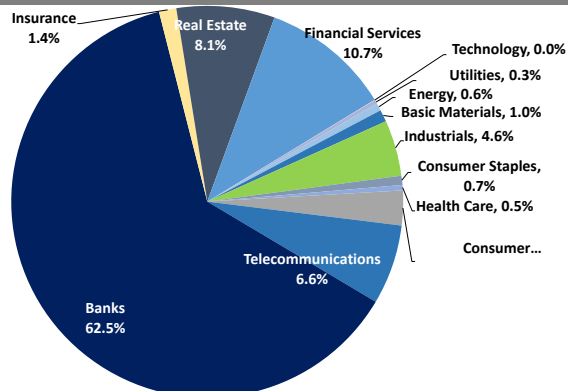
<http://www.kamcoinvest.com>

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

Boursa Kuwait Daily Report

September 24, 2025

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	14,633.9	24.3	10.8%
2- National Bank of Kuwait	9,494.6	15.2	14.7%
3- Boubayan Bank	3,149.3	31.7	10.8%
4- Zain	2,228.4	9.0	20.1%
5- Mabanee Co.	1,472.9	17.8	11.8%
6- Gulf Bank	1,401.4	25.0	6.8%
7- Commercial Bank of Kuwait	1,330.1	8.6	21.1%
8- Warba Bank	1,277.5	37.8	4.2%
9- Burgan Bank	921.1	20.0	5.3%
10- Ahli Bank of Kuwait	764.4	13.9	8.7%
Total	36,674	18.33	12.1%

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

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
First Investment Co.	0.148	0.013	9.6%
Shuaiba Industrial Co.	0.328	0.024	7.9%
Al-Manar Financing & Leasing Co.	0.117	0.008	7.3%
National Mobile Telecom Co.	1.374	0.072	5.5%
Senergy Holding Co.	0.100	0.005	4.7%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Warba Capital Holding Co.	0.790	(0.046)	(5.5%)
Al-Argan International Real Estate Co.	0.119	(0.005)	(4.0%)
United Projects Group	0.263	(0.010)	(3.7%)
Injazzat Real Estate Development Co.	0.212	(0.008)	(3.6%)
Arab Real Estate Co.	0.227	(0.008)	(3.4%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.151	4.1%	98,832,724
First Investment Co.	0.148	9.6%	97,883,121
Senergy Holding Co.	0.100	4.7%	42,109,706
Arab Real Estate Co.	0.227	(3.4%)	29,095,971
National Co. for Consumer Industries	0.107	0.9%	28,067,963

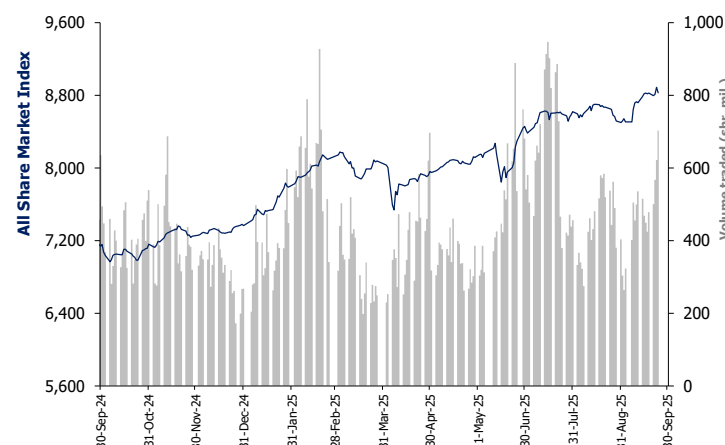
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,826.6	▼	(0.6%)	3.9%	19.9%
Energy	1,636.5	▲	1.1%	3.2%	37.6%
Basic Materials	935.5	▼	(0.2%)	(1.4%)	2.7%
Industrials	718.8	▼	(0.4%)	2.9%	(0.7%)
Consumer Staples	1,304.3	▼	(3.2%)	(4.7%)	30.6%
Health Care	508.5	▲	0.8%	(1.3%)	11.0%
Consumer Discretionary	2,311.0	▼	(0.4%)	6.8%	8.9%
Telecommunications	1,157.3	▲	0.7%	3.7%	13.7%
Banks	2,202.1	▼	(1.1%)	3.8%	21.7%
Insurance	1,918.0	▲	0.1%	0.6%	(6.7%)
Real Estate	2,009.6	▼	(0.2%)	6.7%	48.5%
Financial Services	1,760.9	▲	0.4%	3.8%	16.6%
Technology	1,229.5	=	0.0%	(15.5%)	18.2%
Utilities	426.3	▼	(1.2%)	(3.6%)	7.3%

Market Breadth		54		65		21
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,424.37	(84.1)	(0.9%)	3.7%	20.2%	
Main 50 Index	8,456.60	75.8	0.9%	6.1%	24.2%	
Main Market Index	8,178.46	36.9	0.5%	4.5%	18.4%	
All Share Market Index	8,826.59	(57.6)	(0.6%)	3.9%	19.9%	
Market Cap (KWD Mn)	53,561.06	(347.7)	(0.6%)	3.9%	23.3%	

Index Performance relative to Volume



Market Trading Data and Volatility

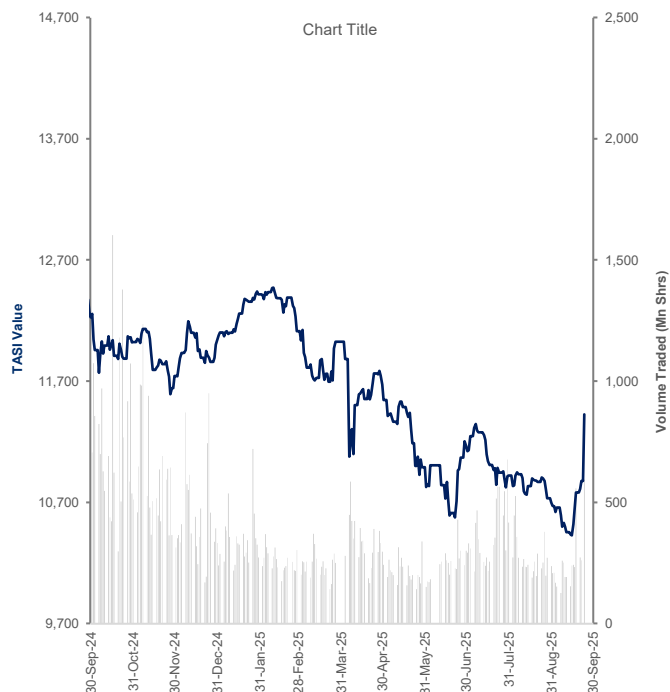
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	702.8	81.4	13.1%	460.8	235.2
Value Traded (KWD Mn)	130.6	0.5	0.4%	106.5	55.4
No. of Trades	31,348	(47)	(0.1%)	23,431	14,624

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
GFH Financial Group	0.151	4.1%	14,628,317
First Investment Co.	0.148	9.6%	13,927,117
Kuwait Finance House	0.792	(0.6%)	9,252,049
Arab Real Estate Co.	0.227	(3.4%)	6,685,066
IFA Hotels & Resorts Co.	1.099	(0.1%)	4,597,683

Saudi Tadawul Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,385,924.6	2.1%	6.0%	(8.0%)
Energy	6,139,435.4	0.5%	5.4%	(10.6%)
Materials	652,131.7	3.4%	9.2%	3.3%
Capital Goods	62,670.8	0.5%	0.5%	(7.1%)
Commercial & Professional Svc	12,707.3	2.8%	0.5%	(18.0%)
Transportation	52,757.0	2.4%	3.4%	8.6%
Consumer Durables & Apparel	7,742.9	1.1%	1.8%	(14.8%)
Consumer Services	60,469.3	1.8%	(2.7%)	(12.1%)
Media	32,168.0	2.2%	11.7%	(33.0%)
Consumer Discretionary Distribution &	33,717.2	3.5%	10.6%	11.9%
Consumer Staples Distribution & Retail	41,124.5	2.8%	1.6%	(11.2%)
Food & Beverages	100,217.1	3.7%	5.5%	(13.7%)
Health Care Equipment & Svc	167,760.5	2.8%	5.9%	(4.0%)
Pharma, Biotech & Life Science	17,003.6	1.8%	2.0%	0.5%
Banks	1,033,383.3	9.0%	8.6%	6.1%
Financial Services	59,876.1	6.9%	6.6%	(11.6%)
Insurance	77,266.1	3.5%	10.0%	(20.4%)
Telecommunication Services	290,721.0	4.6%	7.0%	14.4%
Utilities	252,222.4	3.3%	4.1%	(35.4%)
REITs	14,864.0	1.3%	2.0%	(4.3%)
Real Estate Mgmt & Dev't	154,587.0	4.1%	5.2%	21.3%
Software & Services	122,589.3	4.4%	9.4%	(11.1%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg
Alinma Bank	27.96	10.0%
Dar Al Arkan Real Estate Devel	17.73	10.0%
National Gas & Industrializati	79.50	10.0%
Bank AlBilad	29.82	10.0%
Saudi Tadawul Group	197.70	10.0%

Worst Return Performers	Price (SAR)	Daily % Chg
Balsm Alofoq Medical Co.	56.00	(5.2%)
MBCC Media Group	34.62	(2.2%)
Malath Cooperative Insurance C	13.13	(1.4%)
Amlak International for Real Estate Finance Co.	13.16	(1.2%)
Riyadh Cables Group Co	121.20	(1.1%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.97	63,078
Alinma Bank	27.96	44,221
Shams	0.93	36,600
Bank Al-Jazira	13.21	26,384
Saudi Arabian Oil Co	25.06	25,782

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	11,426.45	550.03	5.1%	6.8%	(5.1%)
Market Cap (SAR Mn)	9,385,925	189,641	2.1%	6.0%	(8.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	593.6	333.2	127.9%	285.7	340.2
Value Traded (SAR Mn)	14,319.4	9,187.6	179.0%	5,319.5	7,971.5
No. of Trades	960,439	380,623	65.6%	486,297	528,318

Market Breadth



243



12



10

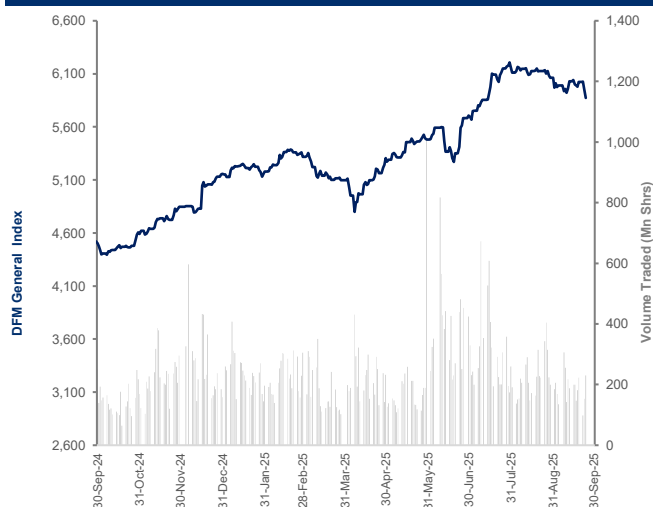
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	102.80	9.9%	1931.18
Alinma Bank	27.96	10.0%	1217.70
Saudi Telecom Co	44.86	3.4%	666.02
Saudi Arabian Oil Co	25.06	0.4%	648.77
Saudi National Bank	38.00	10.0%	437.03

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	984,558.2	(2.5%)	(3.4%)	8.8%
Financials	426,878.7	(1.9%)	(2.0%)	19.3%
Real Estate	202,489.0	(4.4%)	(4.8%)	5.8%
Industrial	109,904.9	(1.9%)	(3.2%)	8.4%
Materials	1,603.8	1.8%	(1.5%)	28.4%
Consumer Staples	28,654.3	(2.2%)	(4.1%)	(9.9%)
Consumer Discretionary	30,237.9	(4.6%)	(6.7%)	(17.7%)
Telecommunication	41,566.7	(2.2%)	(12.2%)	22.4%
Utilities	143,222.8	(2.0%)	(1.8%)	(4.9%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Gulf Finance House	1.77	3.5%
National General Insurance	6.10	1.7%
Islamic Arab Insurance Com	0.40	1.5%
Al Salam Bank - Bahrain	2.14	1.4%
Al Ansari Financial Services	0.99	1.0%

Worst Return Performers	Price (AED)	Daily % Chg
Dubai National Insurance	3.06	(10.0%)
TALABAT Holding PLC	1.11	(3.5%)
Al Salam Bank Sudan	0.60	(3.2%)
Tabreed	2.89	(3.0%)
Emaar Properties Pjsc	13.60	(2.5%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
TALABAT Holding PLC	1.11	43,383
Emaar Properties Pjsc	13.60	33,840
Ajman Bank Pjsc	1.43	13,926
Gulf Finance House	1.77	12,713
SALIK	6.00	12,274

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	5,872.12	(86.73)	(1.5%)	(3.2%)	13.8%
Market Cap (AED Mn)	984,558	(25,534)	(2.5%)	(3.4%)	8.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	229.9	77.2	50.5%	244.0	190.5
Value Traded (AED Mn)	1,050.8	463.5	78.9%	667.9	376.0
No. of Trades	18,228	5,994	49.0%	13,272	9,063

Market Breadth	▲ 8	▼ 35	= 32
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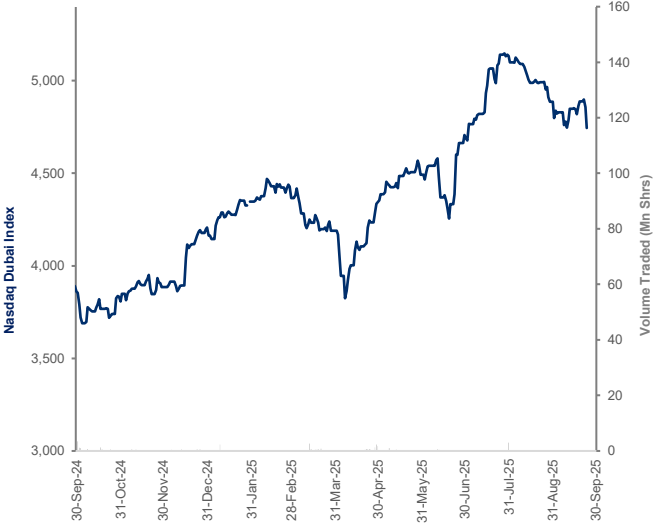
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	13.60	(2.51%)	460.53
Dubai Islamic Bank	9.30	(1.59%)	101.54
Emaar Development	14.05	(2.43%)	76.36
SALIK	6.00	0.33%	72.17
Emirates Nbd	24.45	(1.41%)	66.09

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	57,494.9	0.0%	(6.0%)	11.3%
DEPA Limited (AED)	118.9	0.0%	18.1%	(18.2%)
Emirates REIT (CEIC) Limited	142.7	1.9%	(12.0%)	(10.9%)
ENBD REIT (CEIC) Limited	125.0	0.0%	(5.7%)	42.0%
Hikma Pharmaceuticals GDR	4,831.6	0.0%	(12.3%)	(12.5%)
Nasdaq, Inc.	51,394.8	0.0%	(5.5%)	14.0%
Orascom Construction Limited	882.0	0.0%	2.6%	30.3%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
Emirates Reit (Ceic) Limited	0.44	0.5%

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	0.44	55.5

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,743.97	(113.07)	(2.3%)	(2.9%)	12.7%
Market Cap (USD Mn)	57,495	2.6	0.0%	(6.0%)	11.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	0.056	0.02	61%	0.203	1.32
Value Traded (USD Mn)	0.025	0.01	57%	0.1	0.41
No. of Trades	4.0	0.00	0%	12	4

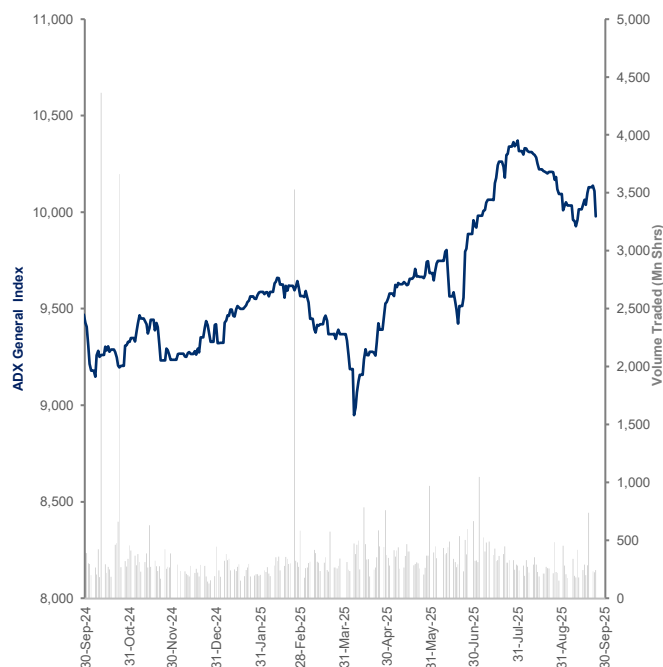
Market Breadth	▲ 1	▼ 0	= 5
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.44	0.46%	0.02

Abu Dhabi Securities Exchange Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,021,191.6	(1.2%)	(0.4%)	3.0%
Financials	1,462,761.2	(1.2%)	(1.2%)	6.3%
Telecommunication	199,820.8	(1.5%)	0.1%	12.9%
Consumer Discretionary	73,801.3	(1.1%)	(3.0%)	2.2%
Industrial	229,997.2	(0.1%)	(3.2%)	(0.8%)
Real Estate	79,164.5	(4.1%)	(4.4%)	21.3%
Basic Materials	98,333.6	0.3%	(2.2%)	6.3%
Energy	419,435.4	(1.8%)	2.7%	0.4%
Utilities	389,022.5	(0.3%)	3.3%	(1.4%)
Consumer Staples	26,866.7	(2.2%)	(4.9%)	(28.1%)
Health Care	41,988.5	(2.2%)	(1.7%)	(16.3%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Ras Al Khaimah Poultry & Feeding Co.	2.72	11.9%
GFH Financial Group	1.75	3.6%
Ras Al-Khaimah Co. For White Cement	1.07	2.9%
United Arab Bank Pjsc	1.21	2.5%
Americana Restaurants International PLC	1.94	2.1%

Worst Return Performers	Price (AED)	Daily % Chg
Sharjah Cement & Industrial Development Co.	0.82	(4.5%)
Abu Dhabi Islamic Bank	22.30	(4.5%)
First Abu Dhabi Bank Pjsc	15.90	(4.2%)
Al Khaleej Investment Co.	6.40	(4.2%)
Emsteel Building Materials Co.	1.18	(4.1%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOCGAS UH EQUITY	3.42	35,077
Americana Restaurants International PLC	1.94	22,500
Al Dar Properties Co.	9.22	19,253
ADNOC Drilling	5.75	14,511
Borouge	2.57	13,552

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,978.14	(131.10)	(1.3%)	(1.2%)	5.9%
Market Cap (AED Mn)	3,021,192	(35,661)	(1.2%)	(0.4%)	3.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	244.7	19.8	8.8%	348.4	257.7
Value Traded (AED Mn)	1,192.1	122.6	11.5%	1,284.2	1,014.5
No. of Trades	23,173	3,835	19.8%	21,812	15,203

Market Breadth

▲ 6 ▼ 47 = 37

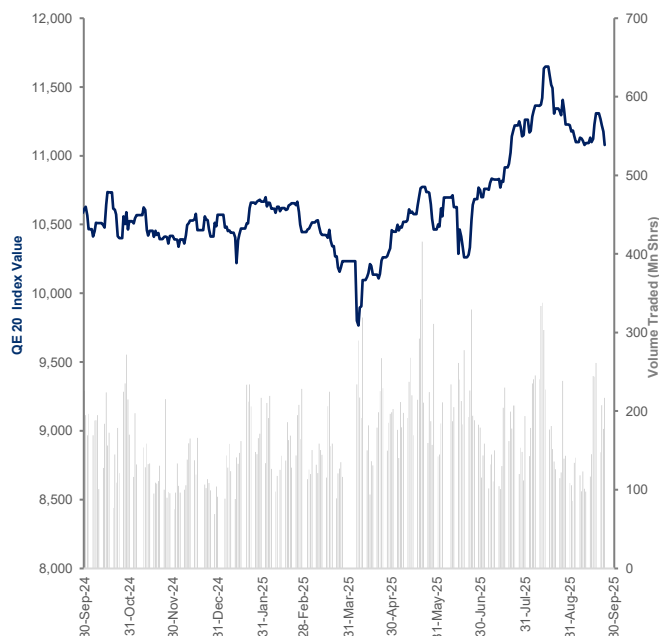
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Al Dar Properties Co.	9.22	(2.64%)	178.55
ADNOCGAS UH EQUITY	3.42	(0.58%)	120.38
International Holdings Company PJSC	400.00	0.00%	110.61
Abu Dhabi Islamic Bank	22.30	(4.54%)	107.16
First Abu Dhabi Bank Pjsc	15.90	(4.22%)	100.18

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	664,323.4	(1.5%)	(0.8%)	6.9%
Banking & Finance Sector	326,379.0	(2.6%)	(1.8%)	6.9%
Goods & Consumer Services	32,366.7	(0.4%)	1.0%	5.2%
Industrial Sector	153,604.5	(0.1%)	(0.4%)	3.5%
Insurance Sector	11,079.1	(0.3%)	1.5%	(0.2%)
Real Estate	48,830.7	0.7%	3.3%	12.0%
Telecom	52,382.1	(1.0%)	0.9%	17.1%
Transport	39,681.4	(1.5%)	(3.2%)	6.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg
Investment Holding Group	4.30	2.3%
Mazaya Qatar Real Estate Devel	0.65	2.0%
Ezdan Holding Group QSC	1.29	0.8%
Mekdam Holding	2.62	0.7%
Gulf Warehousing Co	2.65	0.6%

Worst Return Performers	Price (QAR)	Daily % Chg
Medicare Group	6.76	(4.9%)
Qatar Islamic Bank SAQ	24.00	(2.1%)
Qatar International Islamic Ba	10.99	(1.9%)
Qatar Oman Investment Co QSC	0.67	(1.8%)
Meeza	3.30	(1.4%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Mazaya Qatar Real Estate Devel	0.65	30,777
Baladna	1.65	30,041
Investment Holding Group	4.30	28,338
Ezdan Holding Group QSC	1.29	27,233
Masraf Al Rayan QSC	2.41	14,812

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	11,078.50	(96.38)	(0.9%)	(1.3%)	4.8%
Market Cap (QAR Mn)	664,323	(9,959)	(1.5%)	(0.8%)	6.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	217.1	39.6	22.3%	177.8	154.6
Value Traded (QAR Mn)	572.0	103.8	22.2%	443.9	444.0
No. of Trades	23,537	647	2.8%	19,076	14,769

Market Breadth	▲ 10	▼ 38	= 6
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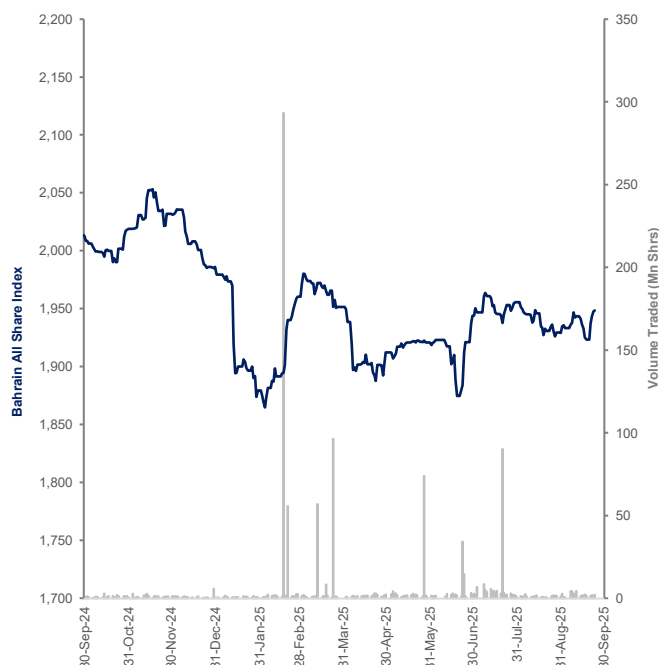
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Investment Holding Group	4.30	2.26%	124.04
Baladna	1.65	(0.24%)	49.58
Qatar National Bank QPSC	18.60	(1.12%)	37.89
Masraf Al Rayan QSC	2.41	(0.21%)	35.67
Ezdan Holding Group QSC	1.29	0.78%	35.25

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	25,660.0	0.7%	0.1%	8.0%
Materials	1,269.5	1.6%	0.4%	(31.2%)
Industrial	124.1	0.0%	(1.4%)	(5.2%)
Consumer Discretionary	240.8	0.0%	(3.2%)	3.1%
Consumer Staples	107.6	(0.2%)	(3.9%)	(14.4%)
Financials	22,974.4	0.7%	0.2%	12.2%
Communication Services	871.9	0.0%	(0.2%)	(1.1%)
Real Estate	71.7	2.0%	2.0%	10.3%

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 (BHD)	Daily % Chg
Seef Properties BSC	0.12	2.6%
GFH FINANCIAL GROUP BSC	0.47	1.9%
Zain Bahrain BSCC	0.12	0.9%
Aluminium Bahrain B.S.C	0.89	0.6%
National Bank of Bahrain BSC	0.50	0.2%

Worst Return Performers	Price (BHD)	Daily % Chg
Kuwait Finance House - Bahrain	2.53	(2.5%)
Al Salam Bank-Bahrain BSC	0.22	(2.2%)
Arab Banking Corp BSC	0.35	(0.6%)
BBK BSC	0.51	(0.4%)

Most Active Stocks By Volume	Price (BHD)	Volume (Mn Shrs)
GFH FINANCIAL GROUP BSC	0.47	974
Al Salam Bank-Bahrain BSC	0.22	560
Zain Bahrain BSCC	0.12	300
National Bank of Bahrain BSC	0.50	132
Bahrain Telecommunications Co	0.49	100

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	1,948.45	0.85	0.0%	1.0%	(1.9%)
Market Cap (BHD Mn)	25,660.0	189.3	0.7%	0.1%	8.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	2,201	993	82.2%	5,741.1	6,843.5
Value Traded (BHD '000)	763	245	47.3%	3,274.9	1,995.8
No. of Trades	62	25	67.6%	49	48

Market Breadth

▲ 5 ▼ 4 = 34

Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.47	1.94%	0.46
Al Salam Bank-Bahrain BSC	0.22	(2.23%)	0.12
National Bank of Bahrain BSC	0.00	0.00%	0.07
Bahrain Telecommunications Co	0.49	0.00%	0.05
Aluminium Bahrain B.S.C	0.89	0.56%	0.02

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	14,193.7	0.2%	1.3%	16.1%
Financial	5,841.0	(0.5%)	0.8%	12.3%
Industrial	5,540.3	0.3%	0.5%	21.5%
Services	2812.3	1.6%	4.3%	14.2%

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 (OMR)	Daily % Chg
Muscat Thread Mills Co.	0.21	5.0%
Bank Dhofar	0.13	3.1%
National Finance Co.	0.133	3.1%
Oman & Emirates Investment Holding Co.	0.07	2.9%
Oman Telecommunications Co.	1.08	2.9%

Worst Return Performers	Price (OMR)	Daily % Chg
Gulf International Chemicals Co.	0.07	(2.8%)
A'Saffa Food Co.	0.49	(2.0%)
Gulf Mushroom Products Co.	0.23	(1.3%)
Sharqiya Investment Holding Co.	0.08	(1.2%)
Al Madina Takaful Co.	0.08	(1.2%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
OQ BASE INDUSTRIES (SFZ)	0.15	22,780
OQ Gas Networks	0.16	17,203
Bank Muscat	0.32	12,700
Sohar Bank	0.15	11,520
National Bank Of Oman	0.34	6,380

Source: Bloomberg, KAMCO Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,114.20	24.12	0.5%	1.7%	11.7%
Market Cap (OMR Mn)	14,193.7	28.84	0.2%	1.3%	16.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	100,139.0	(19,220.7)	(16.1%)	64,139.0	26,329.2
Value Traded (OMR '000)	24,884.6	825.3	3.4%	10,545.6	2,765.2

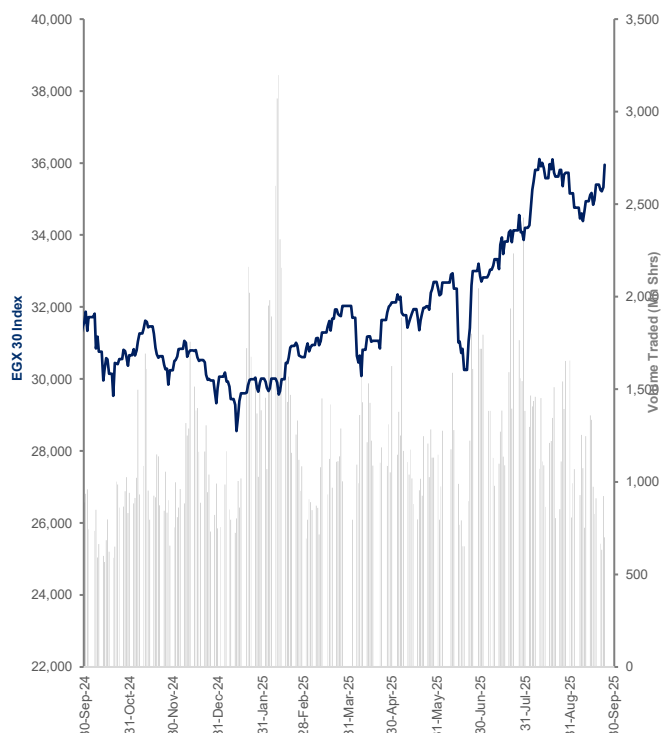
Market Breadth	▲ 17	▼ 13	= 89
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Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Oman Telecommunications Co.	1.08	2.86%	5.27
Bank Muscat	0.32	(0.32%)	4.02
OQ BASE INDUSTRIES (SFZ)	0.15	0.68%	3.35
OQ Gas Networks	0.16	0.64%	2.70
National Bank Of Oman	0.34	(0.88%)	2.14

The Egyptian Exchange Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,353,956.6	0.2%	0.6%	11.1%
Banks	485,125.2	(3.0%)	(4.0%)	10.9%
Basic Resources	257,837.7	1.1%	(1.0%)	(12.3%)
Industrial Goods	174,888.8	0.5%	(2.2%)	(1.6%)
Health Care & Pharmaceuticals	80,844.0	(0.1%)	10.2%	65.3%
Real Estate	333,289.0	0.8%	0.0%	7.4%
Travel and Leisure	71,406.4	(2.4%)	20.8%	4.1%
Food, Beverages & Tobacco	245,322.2	4.7%	8.8%	30.9%
Energy and Support Services	19,078.7	0.7%	0.9%	(2.1%)
Trade and Distributors	25,068.3	3.0%	1.0%	39.8%
Shipping and Transport	73,125.7	1.7%	0.5%	(4.8%)
Education Services	34,997.1	0.2%	(1.8%)	45.6%
Contracting and Construction Eng	63,346.6	(1.4%)	7.5%	56.9%
Textiles and Durables	28,558.2	0.4%	(2.2%)	(0.3%)
Building Materials	52,039.9	(1.2%)	(6.0%)	128.7%
Media & Communication Services	195,700.2	1.6%	0.2%	30.2%
Paper and Packaging	2,307.5	0.5%	(3.0%)	9.0%
Non-bank Financial Services	211,021.1	0.6%	0.4%	(0.4%)

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 (EGP)	Daily % Chg
Edita Food Industries S.A.E	17.90	12.6%
Misir Fertilizers Production Company - Mopco	28.45	6.5%
Export Development Bank of Egypt (EDBE)	14.57	5.4%
Egyptian Transport (EGYTRANS)	6.75	5.3%
Cairo Educational Services	52.61	5.2%

Worst Return Performers	Price (EGP)	Daily % Chg
Paint & Chemicals Industries (Pachin)	75.53	(12.2%)
Golden Coast Company	2.50	(4.9%)
North Cairo Mills	92.88	(4.6%)
Egyptian Iron & Steel	26.00	(3.5%)
South Cairo & Giza Mills & Bakeries	117.68	(3.3%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Orascom Investment Holding	1.13	85,201
Aspire Capital Holding For Financial Investments	0.30	56,336
Egyptians For Investment & Urban Development	0.25	54,568
Orascom Financial Holding	0.67	43,482
Raya Holding For Financial Investments	2.84	34,812

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	35,949.12	620.5	1.8%	2.3%	20.9%
Market Cap (EGP Mn)	2,353,956.6	5,511.4	0.2%	0.6%	11.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	700.8	(221.8)	(24.0%)	1,264.4	922.8
Value Traded (EGP Mn)	3,282.5	(41.1)	(1.2%)	3,750.9	4,193.7
No. of Trades	79,501	(3,836)	(4.6%)	94,098	117,418

Market Breadth	▲ 121	▼ 50	= 50
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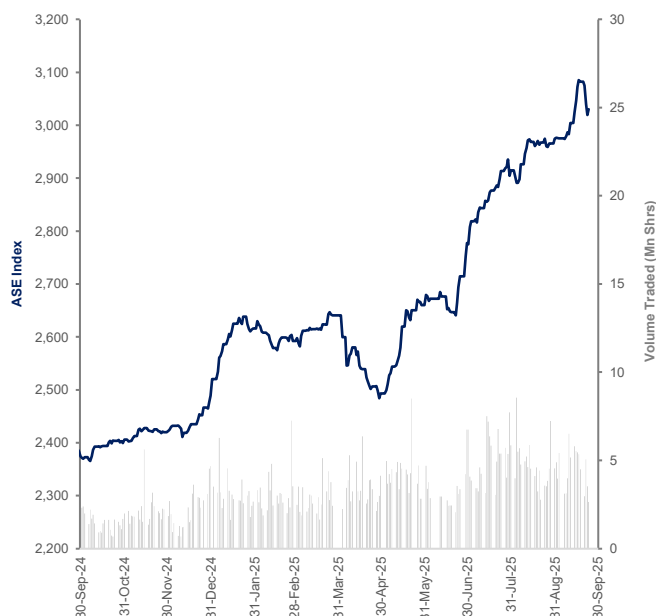
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Palm Hills Development Company	7.30	3.11%	204.43
Arabian Food Industries DOMTY	20.50	2.65%	200.40
Commercial International Bank (Egypt)	98.75	3.18%	178.24
Egyptian International Pharmaceuticals (EIPICO)	63.97	3.56%	145.17
Housing & Development Bank	62.70	0.58%	142.10

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	23,882.2	(0.5%)	1.1%	27.4%
Banks	9,215.5	(0.2%)	0.4%	20.4%
Insurance	332.5	1.0%	(5.0%)	20.0%
Diversified Financial Services	278.8	(0.4%)	(1.0%)	2.6%
Real Estate	366.5	(0.2%)	3.2%	20.1%
Health Care Services	48.7	0.4%	(1.2%)	(5.4%)
Educational Services	300.3	(0.9%)	(2.0%)	7.6%
Hotels and Tourism	250.1	(0.1%)	2.2%	(2.9%)
Transportation	125.1	(0.7%)	(1.8%)	17.9%
Technology and Communication	581.3	0.3%	4.0%	7.0%
Utilities and Energy	1,149.2	0.1%	6.3%	19.6%
Commercial Services	293.8	0.7%	(0.7%)	2.8%
Pharmaceutical and Medical Industries	67.1	(1.6%)	(4.2%)	1.7%
Chemical Industries	61.7	0.0%	(0.7%)	7.1%
Food and Beverages	188.8	0.0%	0.7%	(13.4%)
Tobacco and Cigarettes	1.1	0.0%	0.0%	(50.0%)
Mining and Extraction Industries	10,464.1	(1.1%)	1.4%	44.5%
Engineering and Construction	96.0	3.2%	3.6%	(12.3%)
Electrical Industries	30.1	(2.3%)	(6.5%)	48.3%
Textiles Leathers and Clothings	31.5	(1.4%)	1.0%	4.0%

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 (JD)	Daily % Chg
JORDAN INSURANCE	1.08	4.9%
ARAB INVESTORS UNION CO. FOR REAL ESTATES DEVELOPING	0.44	4.8%
IHDATHIAT CO-ORDINATES	0.56	3.7%
FIRST JORDAN INVESTMENT COMPANY PLC	0.29	3.6%
DARAT JORDAN HOLDINGS	0.63	3.3%

Worst Return Performers	Price (JD)	Daily % Chg
UNITED FINANCIAL INVESTMENTS	1.54	(4.9%)
JORDAN MASAKEN FOR LAND & INDUSTRIAL DEVELOPMENT PF	0.80	(4.8%)
TUHAMA FOR FINANCIAL INVESTMENTS	0.61	(4.7%)
CONTEMPO FOR HOUSING PROJECTS	0.79	(3.7%)
SHIRA REAL ESTATE DEVELOPMENT & INVESTMENTS	0.35	(2.8%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC	0.65	333
JORDAN ISLAMIC BANK	4.25	304
ARAB PHOENIX HOLDINGS	0.51	152
AL-TAJAMOUAT FOR CATERING AND HOUSING CO PLC	0.77	100
REAL ESTATE DEVELOPMENT	0.79	96

Source: Bloomberg, Kamco Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,030.30	10.79	0.4%	1.9%	21.8%
Market Cap (JD Mn)	23,882.15	(127.25)	(0.5%)	1.1%	27.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	2,640.7	(883.5)	(25.1%)	3,873.3	2,384.1
Value Traded (JD '000)	8,291.0	(5,759.2)	(41.0%)	7,927.4	2,887.6
No. of Trades	2,968	(1,218)	(29.1%)	2,785	1,505

Market Breadth

▲ 32

▼ 21

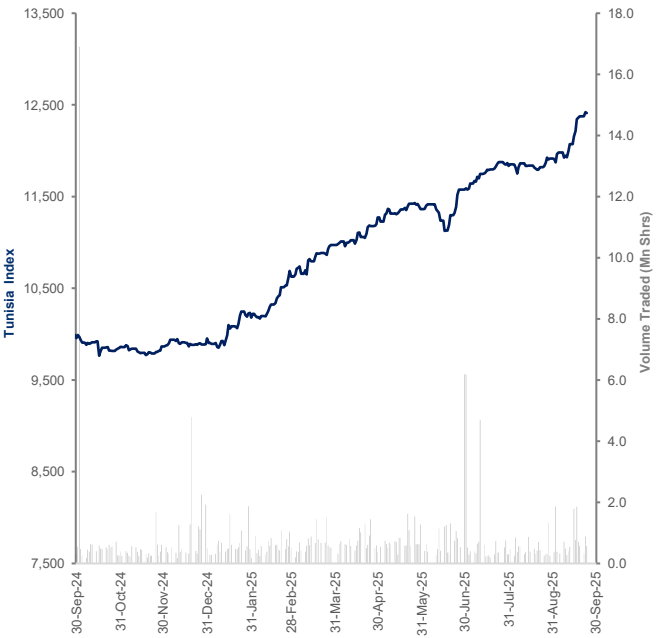
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Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN ISLAMIC BANK	4.25	(0.23%)	1.30
ARAB BANK	5.90	1.03%	0.30
AL-TAJAMOUAT FOR TOURISTIC PROJECTS CO PLC	0.65	1.56%	0.21
AL-TAJAMOUAT FOR CATERING AND HOUSING CO PLC	0.77	2.67%	0.08
ARAB PHOENIX HOLDINGS	0.51	2.00%	0.08

Tunisia Stock Exchange Daily Report

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	29,102.1	0.1%	3.5%	20.2%
Banking	12,967.6	0.4%	7.1%	11.5%
Insurance	1,151.3	(0.6%)	8.5%	17.3%
Leasing	1,174.2	(0.3%)	0.8%	28.6%
Financial Services	2,696.5	(0.1%)	(2.1%)	72.6%
Industrial	2,537.6	0.5%	(0.0%)	23.2%
Chemical Industry	493.7	1.1%	1.4%	16.3%
Food & Beverage	4,798.5	(0.8%)	0.7%	20.2%
Retailing	1,702.8	(0.3%)	4.8%	48.9%
Others	1,579.9	0.3%	(1.4%)	4.6%

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 (DT)	Daily % Chg
Societe Immobiliere Tuniso Seo	3.55	7.9%
STE Industrielle de Papier et	3.06	6.3%
Air Liquide Tunisie	156.75	4.5%
BH Leasing	3.98	4.5%
Tuninvest-SICAR	9.72	2.9%

Worst Return Performers	Price (DT)	Daily % Chg
Societe des Industries Pharmac	5.21	(4.4%)
Union Internationale de Banque	21.60	(4.0%)
Universal Auto Distributors Ho	0.54	(3.6%)
Best Lease	1.90	(3.6%)
Banque de Tunisie et des Emira	3.70	(3.1%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Societe Frigorifique et Brasse	12.90	201
Societe D'Articles Hygieniques	12.72	83
Poulina Group	14.98	35
Delice Holding	12.20	34
Unite de Fabrication de Medica	8.70	29

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	12,411.19	(8.20)	(0.1%)	4.2%	24.7%
Market Cap (DT Mln)	29,102	20.84	0.1%	3.5%	20.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	564.0	(311.7)	(35.6%)	716.7	515.8
Value Traded ('000 DT)	6,869.5	(2,443.6)	(26.2%)	7,573.7	4,673.1
No. of Trades	1,393	(113)	(7.5%)	1,577	1,127

Market Breadth	▲ 19	▼ 23	= 22
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Societe Frigorifique et Brasse	12.90	(0.54%)	2.61
Societe D'Articles Hygieniques	12.72	0.16%	1.05
Poulina Group	14.98	(0.13%)	0.51
Delice Holding	12.20	0.00%	0.41
Banque Internationale Arabe de	101.24	0.40%	0.32

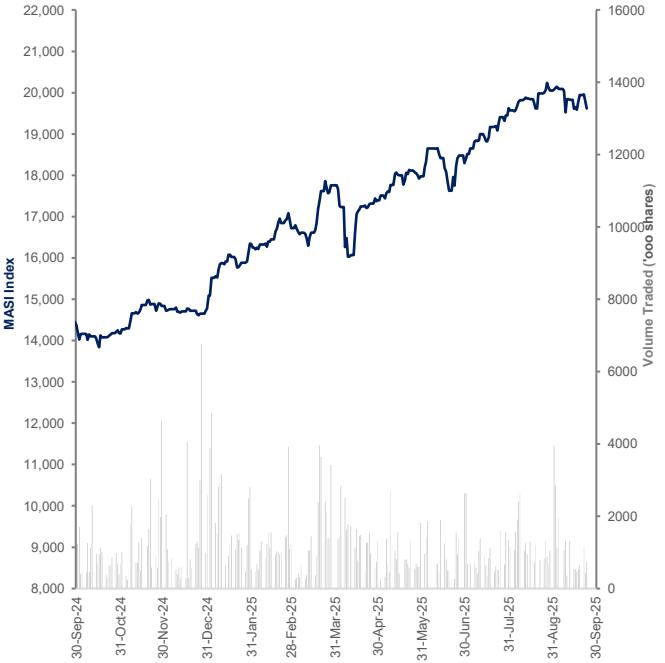
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

September 24, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	817,700.7	(1.6%)	(2.1%)	32.5%
Banking	317,793.2	(1.8%)	(1.6%)	25.7%
Beverages	8,884.2	1.6%	6.3%	(2.6%)
Chemicals	3,375.7	(0.2%)	0.5%	33.4%
Construction & Building Material	84,117.7	(1.2%)	(7.2%)	10.2%
Distributors	21,298.4	(1.7%)	1.5%	27.5%
Electricity	62,509.6	(1.3%)	(8.1%)	97.8%
Food Producers & Processors	28,662.2	(1.6%)	(6.9%)	9.2%
Holding Companies	7,314.6	(0.7%)	(1.8%)	46.5%
Insurance	36,068.8	(1.0%)	(0.3%)	17.0%
Investment & other Finance	4,190.7	0.7%	10.1%	11.8%
Leisures & Hotel	6,131.9	(0.2%)	5.7%	91.0%
Materials, Software & Computer	5,592.9	(8.3%)	(6.4%)	(1.9%)
Mining	81,344.2	(1.8%)	4.9%	102.2%
Oil & Gas	14,953.1	(1.2%)	(2.9%)	15.7%
Real Estate	27,769.9	0.9%	1.7%	5.1%
Telecommunications	106,370.5	(2.3%)	(2.3%)	47.5%
Transport	1,176.9	(2.1%)	(0.6%)	(12.5%)
Forestry & Paper	145.9	1.3%	(8.4%)	48.6%

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 (MAD)	Daily % Chg
Societe Des Boissons du Maroc	2300.00	8.5%
Ciments du Maroc	2046.00	4.9%
Auto Hall	99.99	4.2%
Maghreb Oxygene	429.90	3.1%
Douja Promotion Groupe Addoha	40.30	2.5%

Worst Return Performers	Price (MAD)	Daily % Chg
Hightech Payment Systems SA	508.70	(10.0%)
Oulmes	1200.00	(3.1%)
Delta Holding SA	83.50	(2.9%)
CTM	960.00	(2.5%)
Societe Metallurgique D'imiter	2550.00	(2.3%)

Most Active Stocks By Volume	Price (MAD)	Volume (⁰⁰⁰ Shrs)
Maroc Telecom	121.00	214.5
Douja Promotion Groupe Addoha	40.30	109.1
Hightech Payment Systems SA	508.70	83.4
Attijariwafa Bank	770.10	50.3
Bank of Africa	254.00	47.4

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	19,617.53	(152.62)	(0.8%)	(2.2%)	32.8%
Market Cap (MAD Mn)	817,701	(13,243)	(1.6%)	(2.1%)	32.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (⁰⁰⁰ Shares)	741.8	306.6	70.4%	1,257.5	1,274.4
Value Traded (MAD Mn)	250.95	163.83	188.0%	262.1	151.0

Market Breadth	▲ 9	▼ 25	= 7
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	770.10	(0.65%)	36.00
Ciments du Maroc	2046.00	4.92%	30.06
Maroc Telecom	121.00	(0.98%)	24.86
Hightech Payment Systems SA	508.70	(10.00%)	20.88
Cie Miniere de Touissit	2840.00	(0.18%)	20.60

Source: Bloomberg, Kamco Research

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