

## MENA Markets Daily Report

December 28, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
MENA Countries								
<div><div>In this Report...</div><div><div><div>Kuwait</div><div>2</div></div><div><div>Saudi Arabia</div><div>3</div></div><div><div>UAE - Dubai</div><div>4</div></div><div><div>UAE - Nasdaq Dubai</div><div>5</div></div><div><div>UAE - Abu Dhabi</div><div>6</div></div><div><div>Qatar</div><div>7</div></div><div><div>Bahrain</div><div>8</div></div><div><div>Oman</div><div>9</div></div><div><div>Egypt</div><div>10</div></div><div><div>Jordan</div><div>11</div></div><div><div>Tunisia</div><div>12</div></div><div><div>Morocco</div><div>13</div></div></div></div>	Kuwait	Premier Market Index	▲	9,595.75	0.2%	22.4%	4.8%	
	Kuwait	Main 50 Index	▲	8,700.29	0.1%	27.8%	24.0%	
	Kuwait	Main Market Index	▲	8,276.51	0.2%	19.8%	24.0%	
	Kuwait	All Share Index	▲	8,978.07	0.2%	21.9%	8.0%	
	Saudi Arabia	TADAWUL All Share Index	▼	10,526.09	(0.1%)	(12.5%)	0.6%	
	UAE - Dubai	DFM General Index	▼	6,134.23	(0.1%)	18.9%	27.1%	
	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	4,917.47	(0.0%)	16.9%	9.8%	
	UAE - Abu Dhabi	FTSE ADX General Index	▲	10,032.86	0.0%	6.5%	(1.7%)	
	Qatar	QE 20 Index	▼	10,801.22	(0.3%)	2.2%	(2.4%)	
	Bahrain	Bahrain All Share	▲	2,064.90	0.0%	4.0%	0.7%	
	Oman	MSX 30 Index	▲	5,956.33	0.2%	30.1%	1.4%	
	Egypt	EGX 30	▼	41,253.02	(0.6%)	38.7%	19.5%	
	Jordan	ASE Index	▲	3,565.81	0.6%	43.3%	2.4%	
	Tunisia	Tunisia Index	▲	13,270.45	0.1%	33.3%	13.7%	
	Morocco	MASI	▼	18,476.19	(2.5%)	25.1%	22.2%	
Emerging Markets								
		China	SSE Composite Index	▲	3,963.68	0.1%	18.3%	12.7%
		India	SENSEX	▼	85,041.45	(0.4%)	8.8%	8.2%
		Brazil	BOVESPA Stock Index	▲	160,896.64	0.3%	33.8%	(10.4%)
		Mexico	BOLSA Index	▲	65,636.36	0.0%	32.6%	(13.7%)
		Emerging Markets	MSCI EM Index	▲	1,397.40	0.4%	29.9%	5.3%
Global Markets								
		World	MSCI ACWI Index	▲	1,022.81	0.0%	21.6%	17.3%
		Asia	MSCI Asia Pacific	▲	719.56	0.4%	26.4%	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	▼	6,929.94	(0.0%)	17.8%	23.3%
		U.S.A	DJIA	▼	48,710.97	(0.0%)	14.5%	12.9%
		U.S.A	NASDAQ Composite	▼	23,593.10	(0.1%)	22.2%	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	▲	50,750.39	0.7%	27.2%	19.2%
		Hong Kong	HANG SENG INDEX	▲	25,818.93	0.2%	28.7%	17.7%
Currencies								
		USD	USD vs. World Currencies Basket	▲	98.02	0.1%	(9.65%)	6.7%
		GBP/USD	British Pound / USD Cross	▼	1.35	(0.18%)	7.84%	(1.4%)
		EUR/USD	Euro / USD Cross	▼	1.18	(0.10%)	13.70%	(5.7%)
		KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.25	(0.03%)	0.28%	(0.2%)
Other Asset Classes								
		Oil	Brent	▼	60.64	(2.6%)	(18.8%)	(3.1%)
		Oil	NYMEX	▼	56.74	(2.8%)	(20.9%)	(0.9%)
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	4.37	2.9%	(6.2%)	6.8%
		Gold	Gold Spot \$/Oz	▲	4,533.21	1.2%	72.7%	26.3%
		Silver	Silver Spot \$/Oz	▲	79.27	10.3%	174.3%	21.7%
		Bitcoin	Bitcoin USD Cross	▼	87,394.85	(0.5%)	(6.7%)	116.2%

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

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

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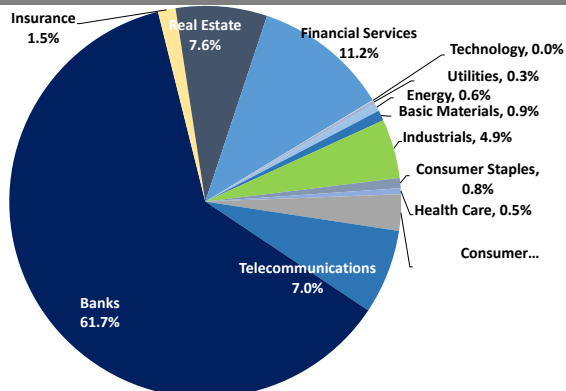
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Kamco Investment Company - K.S.C  
(Public)

## Boursa Kuwait Daily Report

December 25, 2025

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	15,077.3	24.7	10.9%
2- National Bank of Kuwait	8,891.4	14.6	13.8%
3- Boubayan Bank	3,202.3	31.7	10.7%
4- Zain	2,258.7	9.0	20.3%
5- Mabanee Co.	1,700.7	20.4	11.6%
6- Gulf Bank	1,445.3	24.8	7.0%
7- Warba Bank	1,340.5	29.1	5.6%
8- Commercial Bank of Kuwait	1,135.1	7.1	21.2%
9- Burgan Bank	860.2	18.9	5.2%
10- Ahli Bank of Kuwait	780.1	13.0	9.2%
<b>Total</b>	<b>36,692</b>	<b>18.11</b>	<b>12.0%</b>

\*: ROE is calculated based on TTM 9M-2025 net profit &amp; shareholders' equity as of 30-September-25

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Tamdeen Real Estate Co.	0.469	0.029	6.6%
Kuwait National Cinema Co.	1.479	0.071	5.0%
Shuaiba Industrial Co.	0.249	0.011	4.6%
Kuwait Hotels Co.	0.260	0.009	3.6%
Hayat Communications Co.	1.063	0.033	3.2%



Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
United Projects Group	0.230	(0.012)	(5.0%)
Advanced Technology Co.	0.599	(0.031)	(4.9%)
MENA Real Estate Co.	0.116	(0.003)	(2.5%)
Gulf Investment House	0.570	(0.014)	(2.4%)
Agility (PWC Logistics)	0.146	(0.003)	(2.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.190	0.0%	17,812,558
A'ayan Leasing & Investment Co.	0.228	3.2%	12,263,147
Kuwait Projects Co.(Holding)	0.082	(1.0%)	8,639,681
Ekttab Holding Co.	0.039	(1.0%)	6,304,134
Agility (PWC Logistics)	0.146	(2.0%)	6,007,692

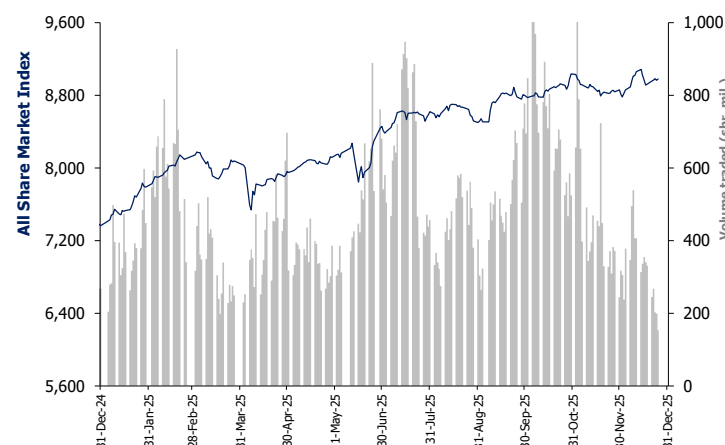
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,978.1	▲	0.2%	1.4%	21.9%
Energy	1,740.3	▼	(0.5%)	0.2%	46.4%
Basic Materials	821.6	▲	0.1%	(2.9%)	(9.8%)
Industrials	762.4	▼	(0.6%)	1.3%	5.4%
Consumer Staples	1,461.1	▲	1.9%	(7.9%)	46.3%
Health Care	570.8	▼	(2.1%)	(3.0%)	24.6%
Consumer Discretionary	2,418.4	▲	0.7%	0.1%	13.9%
Telecommunications	1,231.1	▲	0.5%	1.8%	21.0%
Banks	2,186.8	▲	0.2%	1.4%	20.8%
Insurance	1,952.9	▲	0.3%	(1.0%)	(5.0%)
Real Estate	2,086.7	▲	0.4%	4.5%	54.2%
Financial Services	1,912.9	▲	0.1%	1.0%	26.6%
Technology	989.4	▼	(1.4%)	(3.5%)	(4.9%)
Utilities	392.1	=	0.0%	(4.5%)	(1.3%)

Market Breadth		54		48		37
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,595.75	16.9	0.2%	1.8%	22.4%	
Main 50 Index	8,700.29	5.2	0.1%	3.1%	27.8%	
Main Market Index	8,276.51	15.8	0.2%	(0.5%)	19.8%	
All Share Market Index	8,978.07	16.0	0.2%	1.4%	21.9%	
Market Cap (KWD Mn)	53,821.16	89.6	0.2%	1.4%	23.9%	

Index Performance relative to Volume



Market Trading Data and Volatility

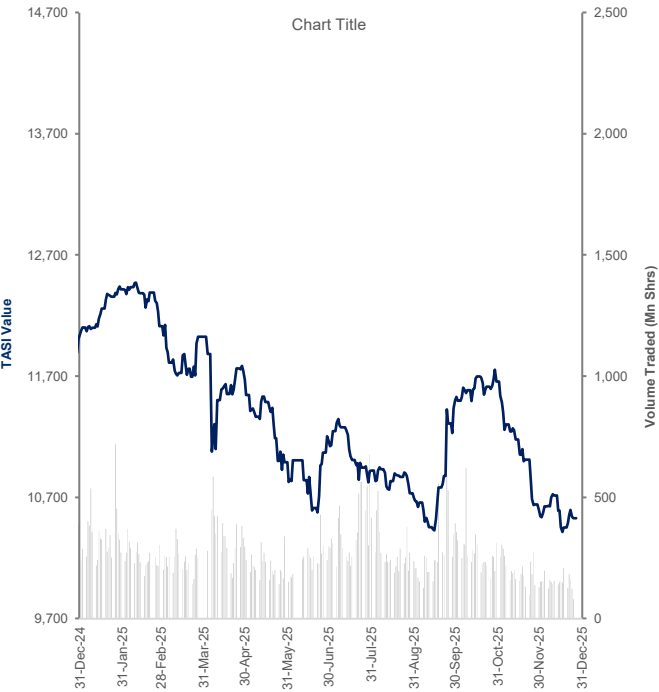
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	152.6	(46.0)	(23.2%)	479.3	276.6
Value Traded (KWD Mn)	43.5	(12.9)	(22.9%)	108.2	60.0
No. of Trades	11,319	(3,310)	(22.6%)	24,611	15,817

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
GFH Financial Group	0.190	0.0%	3,392,315
A'ayan Leasing & Investment Co.	0.228	3.2%	2,766,206
Kuwait Finance House	0.816	0.1%	2,354,748
Mabanee Co.	1.150	(0.1%)	1,998,791
Kuwait Real Estate Co.	0.390	1.3%	1,870,957

Saudi Tadawul Daily Report

December 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,800,310.2	(0.2%)	(2.2%)	(13.8%)
Energy	5,817,607.4	(0.3%)	(3.4%)	(15.2%)
Materials	595,919.6	(0.7%)	(0.0%)	(5.6%)
Capital Goods	69,974.0	1.8%	6.9%	(2.4%)
Commercial & Professional Svc	10,494.7	0.8%	(2.5%)	(32.3%)
Transportation	45,575.5	(0.6%)	(0.4%)	(6.2%)
Consumer Durables & Apparel	6,921.9	(1.2%)	(3.6%)	(23.9%)
Consumer Services	54,001.9	(1.0%)	0.0%	(21.5%)
Media	28,158.5	(0.1%)	(1.8%)	(41.3%)
Consumer Discretionary Distribution &	31,374.4	0.7%	1.1%	4.1%
Consumer Staples Distribution & Retail	33,777.7	(0.1%)	(4.5%)	(27.1%)
Food & Beverages	85,506.8	0.3%	(3.4%)	(26.4%)
Health Care Equipment & Svc	160,114.0	1.0%	3.5%	(8.7%)
Pharma, Biotech & Life Science	15,453.8	(0.6%)	(5.5%)	(8.7%)
Banks	976,174.1	(0.4%)	1.2%	0.2%
Financial Services	60,033.3	(1.2%)	(4.1%)	(11.3%)
Insurance	62,601.3	0.9%	(5.5%)	(35.5%)
Telecommunication Services	277,504.2	(0.0%)	1.8%	9.2%
Utilities	220,844.7	0.4%	(1.5%)	(43.4%)
REITs	14,339.8	(0.0%)	0.0%	(7.6%)
Real Estate Mgmt & Dev't	128,459.1	(0.1%)	(3.6%)	0.8%
Software & Services	105,046.9	(0.3%)	(1.7%)	(25.0%)

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 (SAR)	Daily % Chg
Balsam Alofoq Medical Co.	30.10	13.6%
Saudi Industrial Export Co	2.10	6.6%
Consolidated Gruenfelder Saady Holding Co.	9.60	6.4%
Astra Industrial Group	139.00	4.4%
Riyadh Cables Group Co	135.00	3.8%

Worst Return Performers	Price (SAR)	Daily % Chg
Methanol Chemicals Co	7.41	(6.0%)
Flynas Co.	61.00	(5.4%)
Leejam Sports Co JSC	100.80	(5.0%)
Almasane Alkobra Mining Co.	84.00	(4.5%)
Tanmiah Food Co.	57.50	(4.0%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.65	10,172
Saudi Kayan Petrochemical Co	4.55	5,394
Saudi Industrial Export Co	2.10	4,541
Saudi Arabian Oil Co	23.69	4,262
Consolidated Gruenfelder Saady Holding Co.	9.60	2,875

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,526.09	(14.63)	(0.1%)	(0.6%)	(12.5%)
Market Cap (SAR Mn)	8,800,310	(20,058)	(0.2%)	(2.2%)	(13.8%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	80.1	(43.1)	(35.0%)	268.7	417.0
Value Traded (SAR Mn)	1,639.2	(1,070.9)	(39.5%)	5,136.6	7,464.2
No. of Trades	206,581	(96,375)	(31.8%)	469,228	511,741

Market Breadth	▲ 99	▼ 155	▬ 19
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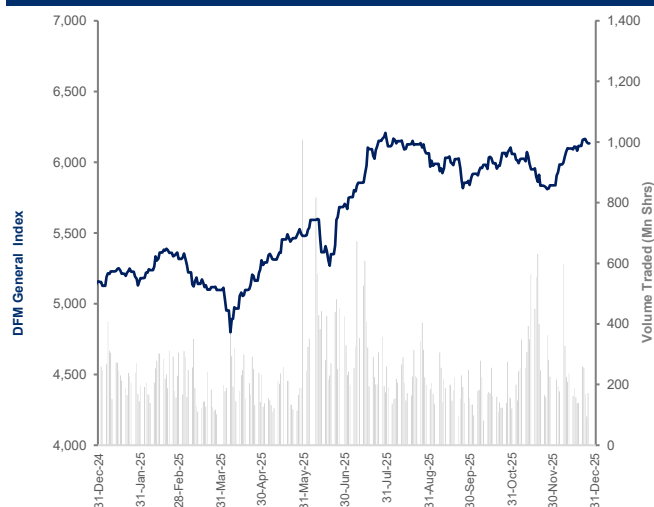
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Oil Co	23.69	(0.3%)	101.00
Dr Sulaiman Al Habib Medical S	261.60	1.4%	82.47
Al Masar Al Shamil Education Co.	26.70	(2.8%)	67.89
Elm Co.	739.50	(0.6%)	65.68
Al Moammar Information Systems	169.60	(1.6%)	51.49

Source: Bloomberg, Kamco Invest Research

## Dubai Financial Market Daily Report

December 26, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,044,124.2	(0.0%)	6.2%	16.4%
Financials	464,998.7	(0.0%)	8.9%	29.9%
Real Estate	213,625.7	0.2%	5.8%	11.6%
Industrial	116,161.5	(0.5%)	5.4%	23.9%
Materials	1,621.8	0.0%	8.7%	29.9%
Consumer Staples	28,334.4	0.6%	(0.8%)	(10.9%)
Consumer Discretionary	26,372.6	(0.3%)	0.8%	(28.2%)
Telecommunication	44,603.8	0.3%	3.6%	31.4%
Utilities	148,405.7	(0.3%)	2.2%	(1.4%)

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

## Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Dubai Islamic Insurance Co	0.35	15.0%
Watania International Holding	0.75	9.5%
Islamic Arab Insurance Com	0.43	8.1%
National General Insurance	5.98	3.1%
Shuaa Capital	0.24	3.0%

Worst Return Performers	Price (AED)	Daily % Chg
National Industries Group	3.03	(6.8%)
Emirates Investment Bank	61.50	(3.1%)
Gulf Navigation Holding Pjsc	2.66	(2.9%)
Agility	1.60	(2.4%)
Air Arabia Pjsc	4.70	(1.7%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Islamic Arab Insurance Com	0.43	38,877
Drake & Scull International	0.29	26,581
Shuaa Capital	0.24	24,613
Dubai Islamic Insurance Co	0.35	15,710
Gulf Navigation Holding Pjsc	2.66	13,496

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,134.23	(7.37)	(0.1%)	5.1%	18.9%
Market Cap (AED Mn)	1,044,124	(436)	(0.0%)	6.2%	16.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	171.4	76.8	81.1%	240.3	196.0
Value Traded (AED Mn)	190.3	(31.2)	(14.1%)	646.8	407.7
No. of Trades	6,386	1,199	23.1%	12,933	9,938

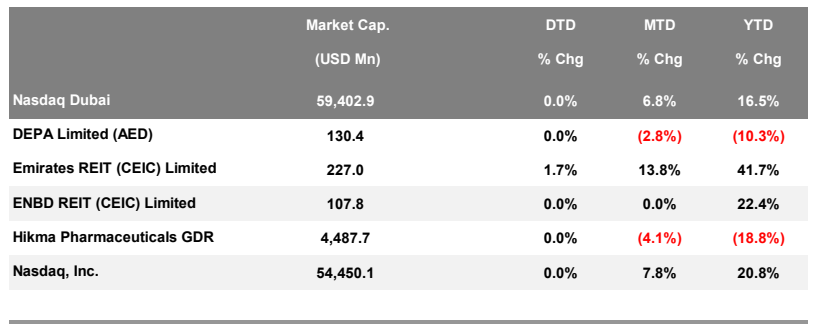
Market Breadth	▲ 18	▼ 19	▬ 39
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Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Gulf Navigation Holding Pjsc	2.66	(2.92%)	36.39
Emaar Properties Pjsc	14.30	0.70%	24.30
Islamic Arab Insurance Com	0.43	8.14%	16.47
Air Arabia Pjsc	4.70	(1.67%)	12.22
Emaar Development	15.30	(0.65%)	9.46

Source: Bloomberg, Kamco Research

## December 26, 2025

## Sector Returns



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

## Trading Indicators

Market Return	Closing	DTD	DTD	MTD	YTD-25
	Value	Chg	% Chg	% Chg	% Chg
FTSE Nasdaq Dubai UAE 20	4,917.47	(1.4)	(0.0%)	6.7%	16.9%
Market Cap (USD Mn)	59,403	3.9	0.0%	6.8%	16.5%

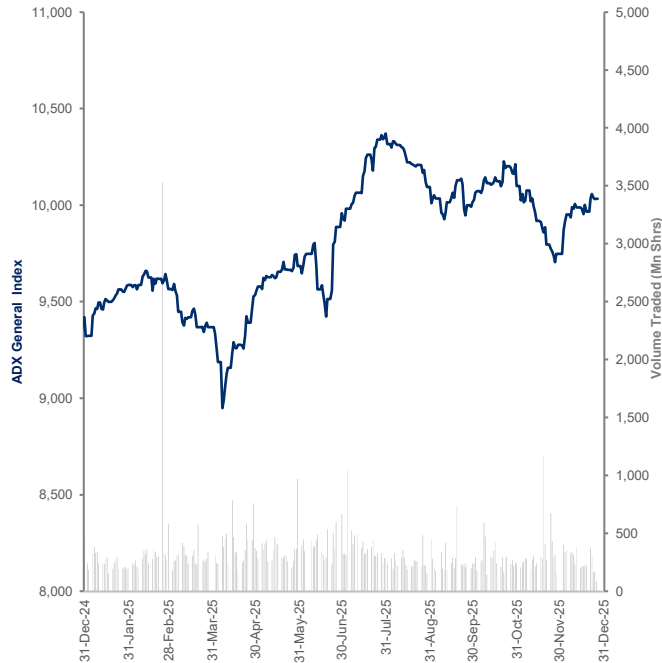
Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-25	YTD-24
Volume (Mn Shares)	0.126	0.10	439%	0.172	1.00
Value Traded (USD Mn)	0.087	0.07	443%	0.1	0.31
No. of Trades	16.0	12.00	300%	11	8

Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.70	1.74%	0.09

## Abu Dhabi Securities Exchange Daily Report

December 26, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,044,063.0	(0.0%)	3.4%	3.8%
Financials	1,486,733.7	0.0%	2.0%	8.0%
Telecommunication	202,105.5	0.1%	2.5%	14.2%
Consumer Discretionary	70,009.1	(0.1%)	2.3%	(3.0%)
Industrial	225,196.2	0.1%	4.5%	(0.8%)
Real Estate	75,821.2	0.1%	8.2%	16.1%
Basic Materials	99,120.9	0.1%	4.2%	7.2%
Energy	425,394.1	(0.2%)	6.5%	1.8%
Utilities	396,892.9	0.0%	4.4%	0.6%
Consumer Staples	24,210.2	0.9%	(1.8%)	(35.2%)
Health Care	38,579.4	0.1%	3.2%	(23.1%)

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 (AED)	Daily % Chg
Abu Dhabi National Co. For Building Materials	1.59	4.6%
Sharjah Cement & Industrial Development Co.	0.85	3.0%
National Bank Of Ras Al Khaimah	8.17	2.8%
Eshraq Investments P.J.S.C	0.49	1.9%
Lulu Retail Holdings	1.16	1.8%

Worst Return Performers	Price (AED)	Daily % Chg
Hayah Insurance Co	1.40	(6.0%)
ARAM Group	2.43	(2.4%)
Americana Restaurants International PLC	1.62	(1.8%)
MAIR GROUP - P.J.S.C.	1.13	(1.7%)
Gulf Pharmaceutical Industries	1.21	(1.6%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Alpha Dhabi Holding PJSC	9.64	9,986
ADNOCGAS UH EQUITY	3.54	9,913
Eshraq Investments P.J.S.C	0.49	7,144
Borouge	2.61	7,097
Abu Dhabi National Hotels Co.	0.44	6,077

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	10,032.86	1.14	0.0%	2.9%	6.5%
Market Cap (AED Mn)	3,044,063	(123)	(0.0%)	3.4%	3.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	87.5	(86.3)	(49.7%)	333.9	298.0
Value Traded (AED Mn)	407.8	(289.5)	(41.5%)	1,259.1	1,189.6
No. of Trades	6,103	700	13.0%	21,068	16,186

## Market Breadth

▲ 26

▼ 18

= 46

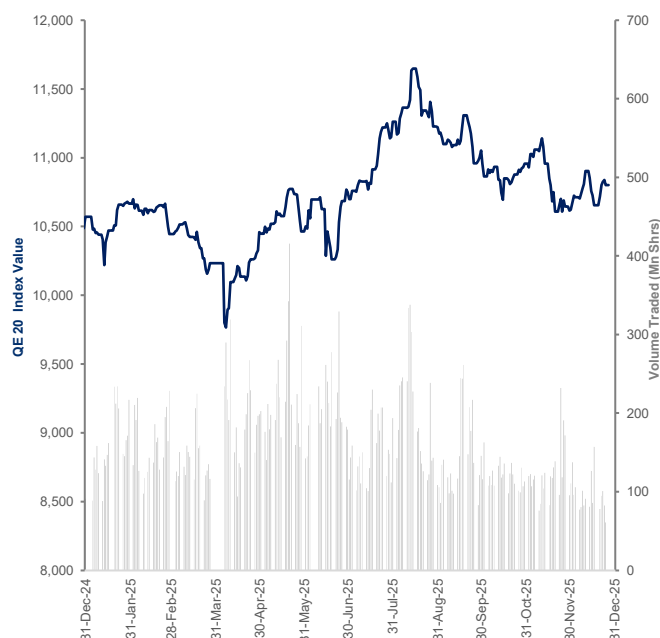
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Alpha Dhabi Holding PJSC	9.64	(0.52%)	96.14
International Holdings Company PJSC	399.60	0.03%	75.97
ADNOCGAS UH EQUITY	3.54	0.00%	35.09
Abu Dhabi Commercial Bank	14.46	(1.50%)	24.16
First Abu Dhabi Bank Pjsc	17.58	0.46%	22.30

Source: Bloomberg, Kamco Research

### Qatar Exchange Daily Report

December 25, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	646,253.9	(0.4%)	1.8%	4.0%
Banking & Finance Sector	325,990.6	(0.5%)	3.9%	6.8%
Goods & Consumer Services	31,726.7	(0.4%)	1.0%	3.1%
Industrial Sector	144,164.5	(0.3%)	(0.8%)	(2.9%)
Insurance Sector	11,199.3	(0.2%)	(0.2%)	0.9%
Real Estate	42,959.7	(0.2%)	(0.3%)	(1.4%)
Telecom	52,230.4	0.0%	1.7%	16.8%
Transport	37,982.5	(0.1%)	(1.7%)	1.4%

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

#### Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg
QLMI Life and Medical Insurance	2.48	2.6%
Al Mahhar Holding	2.22	2.1%
Diala Brokerage & Investments	0.98	1.3%
Aamal Co	0.85	1.3%
Doha Bank QPSC	2.93	1.0%

Worst Return Performers	Price (QAR)	Daily % Chg
Widam Food Co	1.50	(2.5%)
Baladna	1.26	(1.7%)
Mannai Corp QSC	4.57	(1.4%)
Qatar Oman Investment Co QSC	0.54	(1.3%)
Doha Insurance Co QSC	2.54	(0.9%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.26	10,742
Qatar Aluminum Manufacturing C	1.57	4,948
Masraf Al Rayan QSC	2.20	3,980
Mesaieed Petrochemical Holding	1.11	3,766
National Leasing	0.68	3,297

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,801.22	(36.39)	(0.3%)	1.8%	2.2%
Market Cap (QAR Mn)	646,254	(2,387)	(0.4%)	1.8%	4.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	60.8	(21.6)	(26.2%)	161.0	153.4
Value Traded (QAR Mn)	155.5	(60.7)	(28.1%)	416.4	428.3
No. of Trades	6,276	(3,758)	(37.5%)	19,370	14,250

Market Breadth	▲ 12	▼ 34	= 8
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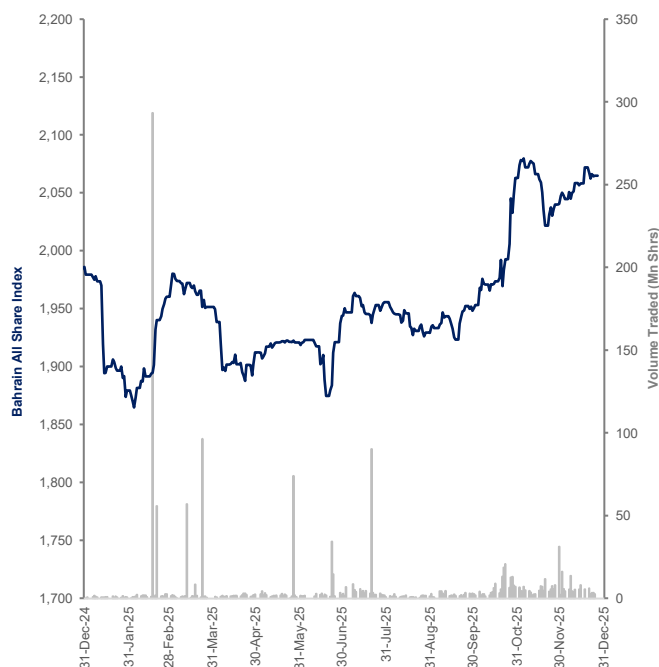
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar National Bank QPSC	18.80	(0.74%)	43.90
Baladna	1.26	(1.72%)	13.58
Masraf Al Rayan QSC	2.20	(0.68%)	8.77
Qatar Aluminum Manufacturing C	1.57	(0.45%)	7.79
Doha Bank QPSC	2.93	1.03%	7.48

Source: Bloomberg, Kamco Research

## Bahrain Bourse Daily Report

December 25, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,736.2	0.0%	0.4%	12.5%
Materials	1,559.2	(0.2%)	1.7%	(15.5%)
Industrial	127.8	(0.4%)	0.2%	(2.4%)
Consumer Discretionary	251.6	0.0%	2.3%	7.8%
Consumer Staples	125.6	1.2%	4.4%	(0.1%)
Financials	23,740.3	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
BMMI BSC	0.50	2.1%
Al Salam Bank-Bahrain BSC	0.22	0.4%
BBK BSC	0.52	0.2%
GFH FINANCIAL GROUP BSC	0.62	0.2%

Worst Return Performers	Price (BHD)	Daily % Chg
APM TERMINALS BAHRAIN	1.12	(0.4%)
National Bank of Bahrain BSC	0.50	(0.2%)
Aluminium Bahrain B.S.C	1.10	(0.2%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
GFH FINANCIAL GROUP BSC	0.62	1,680
Al Salam Bank-Bahrain BSC	0.22	442
Ithmaar Holding BSC	0.04	150
National Bank of Bahrain BSC	0.50	105
Aluminium Bahrain B.S.C	1.10	103

Source: Bloomberg, Kamco Research

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,064.90	0.55	0.0%	1.2%	4.0%
Market Cap (BHD Mn)	26,736.2	6.2	0.0%	0.4%	12.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	2,652	(586)	(18.1%)	5,862.9	5,469.8
Value Traded (BHD '000)	1,371	(620)	(31.1%)	3,234.0	1,642.3
No. of Trades	59	(13)	(18.1%)	57	43

## Market Breadth



4



3



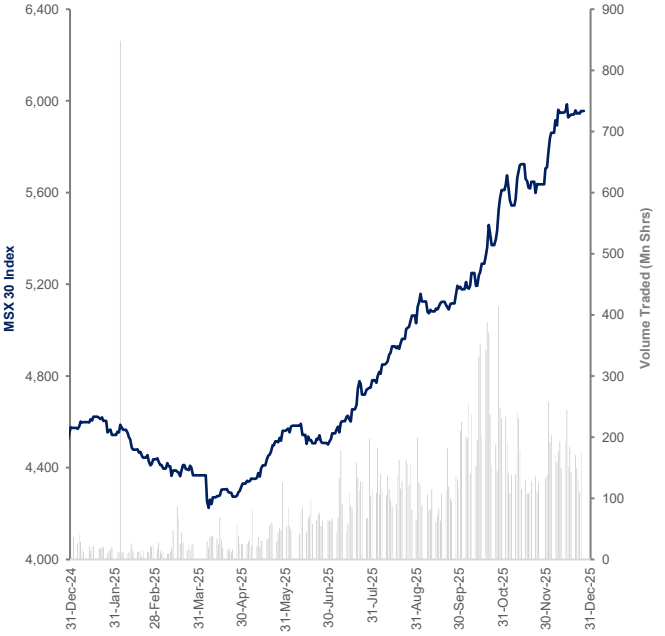
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Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.62	0.16%	1.04
Aluminium Bahrain B.S.C	1.10	(0.18%)	0.11
Al Salam Bank-Bahrain BSC	0.22	0.45%	0.10
National Bank of Bahrain BSC	0.00	0.00%	0.05
BBK BSC	0.52	0.19%	0.03

Muscat Stock Exchange Daily Report

December 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	16,090.4	0.4%	3.3%	31.9%
Financial	6,597.3	0.7%	4.9%	27.4%
Industrial	6,369.9	0.4%	1.7%	39.7%
Services	3123.2	(0.1%)	2.9%	26.8%

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 (OMR)	Daily % Chg
Salalah Port Services Co.	0.36	9.1%
Financial Services Co.	0.06	5.3%
Ahli Bank	0.186	3.3%
Al Anwar Holding	0.12	2.7%
Dhofar Cattle Feed Co.	0.08	2.5%

Worst Return Performers	Price (OMR)	Daily % Chg
Construction Materials Industries Co.	0.07	(6.3%)
Majan College	0.12	(5.6%)
Voltamp Energy Co.	1.07	(2.6%)
Bank Dhofar	0.15	(1.3%)
Al Madina Takaful Co.	0.10	(1.0%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.17	46,443
OQ Gas Networks	0.20	37,983
OQ BASE INDUSTRIES (SFZ)	0.19	23,877
Bank Muscat	0.34	21,096
Asyad Shipping Company	0.18	16,554

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,956.33	11.53	0.2%	4.4%	30.1%
Market Cap (OMR Mn)	16,090.4	66.98	0.4%	3.3%	31.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	176,059.6	66,769.2	61.1%	96,813.4	23,321.1
Value Traded (OMR '000)	40,047.6	10,887.6	37.3%	18,217.6	2,738.5

Market Breadth	▲ 26	▼ 14	▬ 78
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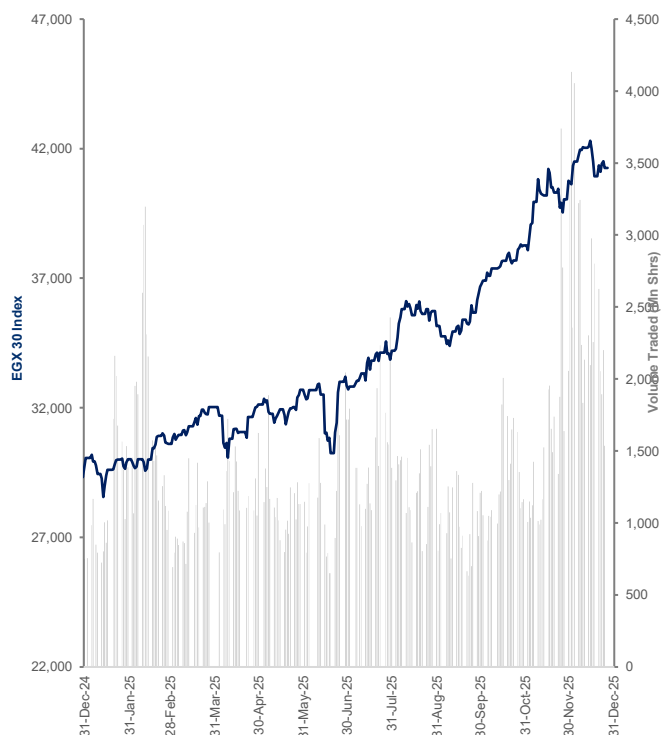
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Sohar Bank	0.17	0.61%	7.62
OQ Gas Networks	0.20	0.00%	7.42
Bank Muscat	0.34	0.89%	7.17
OQ Exploration & Production SA	0.37	0.82%	4.69
OQ BASE INDUSTRIES (SFZ)	0.19	0.53%	4.52

Source: Bloomberg, KAMCO Research

### The Egyptian Exchange Daily Report

December 25, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Top 60 Stocks</b>	2,652,193.8	(1.8%)	0.9%	32.2%
<b>Banks</b>	564,588.4	(7.6%)	(2.7%)	29.0%
<b>Basic Resources</b>	308,598.6	(0.3%)	8.8%	5.0%
<b>Industrial Goods</b>	179,882.6	0.0%	0.4%	1.2%
<b>Health Care &amp; Pharmaceuticals</b>	94,534.5	0.3%	5.2%	93.3%
<b>Real Estate</b>	405,004.5	0.3%	3.1%	30.6%
<b>Travel and Leisure</b>	73,529.9	0.0%	6.2%	7.2%
<b>Food, Beverages &amp; Tobacco</b>	251,610.9	(0.0%)	(5.1%)	34.3%
<b>Energy and Support Services</b>	20,828.9	0.8%	9.1%	6.9%
<b>Trade and Distributors</b>	28,258.5	1.3%	1.7%	57.6%
<b>Shipping and Transport</b>	85,722.3	(0.5%)	3.4%	11.6%
<b>Education Services</b>	49,652.6	(0.8%)	(11.2%)	106.6%
<b>Contracting and Construction Eng</b>	66,403.1	2.3%	(6.1%)	64.5%
<b>Textiles and Durables</b>	31,246.7	0.3%	2.4%	9.1%
<b>Building Materials</b>	73,268.6	(0.4%)	2.3%	221.9%
<b>Media &amp; Communication Services</b>	248,584.1	(0.9%)	1.8%	65.4%
<b>Paper and Packaging</b>	2,257.7	0.8%	2.1%	6.6%
<b>Non-bank Financial Services</b>	168,221.9	(0.5%)	3.2%	70.1%

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 (EGP)	Daily % Chg
Alexandria National Company for Financial Investment	81.76	19.1%
Amer Group Holding	2.41	8.6%
El Kahera El Watania Investment	77.86	8.0%
Arab Pharmaceuticals	225.42	6.7%
South Cairo & Giza Mills & Bakeries	268.47	6.6%

Worst Return Performers	Price (EGP)	Daily % Chg
National Housing for Professional Syndicates	83.29	(9.5%)
Alexandria Flour Mills	62.84	(4.1%)
Egyptians For Investment & Urban Development	0.62	(3.1%)
Arab Moltaka Investments Co	4.92	(3.0%)
Middle Egypt Flour Mills	107.49	(2.8%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.22	267,192
Citadel Capital - Common Shares	3.61	145,090
Amer Group Holding	2.41	133,565
Orascom Investment Holding	1.16	87,005
Universal For Paper and Packaging Materials (Unipack)	0.28	82,706

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	41,253.02	(255.3)	(0.6%)	1.2%	38.7%
Market Cap (EGP Mn)	2,652,193.8	(47,710.4)	(1.8%)	0.9%	32.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	1,535.0	(666.3)	(30.3%)	1,404.6	937.1
Value Traded (EGP Mn)	4,523.6	(563.3)	(11.1%)	4,262.3	4,034.6
No. of Trades	116,728	(4,521)	(3.7%)	101,629	112,100

Market Breadth	▲ 83	▼ 88	= 50
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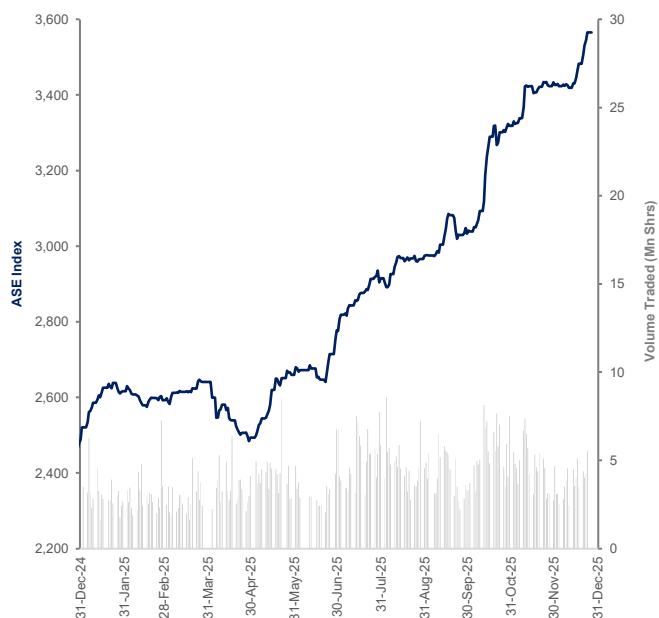
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Citadel Capital - Common Shares	3.61	(2.17%)	525.11
Amer Group Holding	2.41	8.56%	318.80
Belton Financial Holding	3.52	0.28%	152.91
South Valley Cement	8.50	0.47%	123.98
Misr National Steel - Ataq	10.25	0.49%	110.86

Source: Bloomberg, Kamco Research

## 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	(0.1%)	2.0%	44.2%
Banks	10,782.5	(0.3%)	0.8%	40.8%
Insurance	360.1	(0.2%)	1.3%	30.0%
Diversified Financial Services	287.5	0.3%	1.0%	8.4%
Real Estate	396.6	0.6%	3.9%	30.0%
Health Care Services	54.1	0.0%	7.5%	5.1%
Educational Services	334.0	0.0%	4.5%	19.6%
Hotels and Tourism	272.5	0.0%	1.7%	5.7%
Transportation	145.6	0.0%	7.8%	36.4%
Technology and Communication	590.6	0.0%	0.3%	8.7%
Utilities and Energy	1,307.1	0.0%	6.7%	36.1%
Commercial Services	292.8	0.0%	0.5%	2.5%
Pharmaceutical and Medical Industries	71.9	0.0%	4.3%	8.9%
Chemical Industries	65.8	0.0%	3.5%	14.2%
Food and Beverages	206.6	0.0%	(0.2%)	(5.2%)
Tobacco and Cigarettes	2.7	0.0%	5.9%	28.6%
Mining and Extraction Industries	11,666.5	0.0%	2.7%	61.1%
Engineering and Construction	96.3	0.0%	1.7%	(12.0%)
Electrical Industries	44.1	0.0%	5.0%	117.2%
Textiles Leathers and Clothings	42.8	0.0%	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 ( <sup>'000</sup> Shrs)
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.30	879
ARAB BANK	6.91	296
ARAB BANKING CORPORATION /(JORDAN)	0.80	227
AL-TAJAMOUIAT 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	(27.05)	(0.1%)	2.0%	44.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ( <sup>'000</sup> Shares)	5,543.2	1,312.7	31.0%	4,073.8	2,245.5
Value Traded (JD <sup>'000</sup> )	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

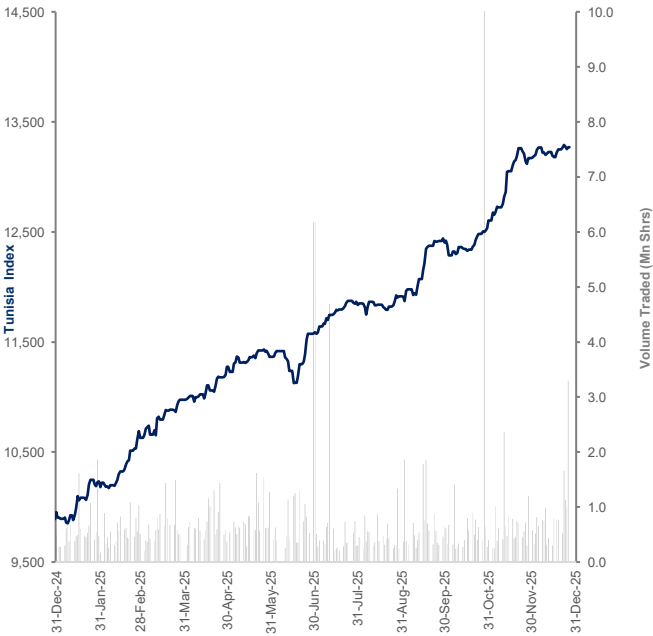
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	6.91	(0.58%)	2.04
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.30	1.56%	1.11
JORDAN ISLAMIC BANK	4.51	(0.44%)	0.54
CAPITAL BANK OF JORDAN	3.07	0.99%	0.20
ARAB BANKING CORPORATION /(JORDAN)	0.80	6.67%	0.18

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

December 26, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,707.9	0.0%	0.2%	26.8%
Banking	14,217.0	0.2%	(1.2%)	22.3%
Insurance	917.4	(3.1%)	(18.8%)	(6.5%)
Leasing	1,142.4	(0.0%)	0.2%	25.1%
Financial Services	3,310.3	0.8%	2.2%	111.9%
Industrial	2,683.7	0.6%	4.3%	30.3%
Chemical Industry	468.0	0.1%	(1.2%)	10.3%
Food & Beverage	4,711.6	(0.3%)	5.0%	18.0%
Retailing	1,683.2	(0.5%)	0.0%	47.2%
Others	1,574.2	(0.5%)	1.6%	4.2%

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 (DT)	Daily % Chg
Societe Tunisienne de Banque	4.00	5.5%
Societe Ciments de Bizerte	0.49	4.3%
Essoukna	3.28	3.1%
Tunisie Profiles Aluminium SA	11.30	1.6%
Societe Industrielle d'Apparei	2.69	1.5%

Worst Return Performers	Price (DT)	Daily % Chg
Union Bancaire pour le Commerc	32.00	(5.3%)
Accumulateur Tunisienne Assad	3.03	(4.4%)
Banque de Tunisie et des Emira	3.54	(4.3%)
Societe Magasin General	9.99	(4.2%)
BH Leasing	3.79	(4.0%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Tunis Re	9.50	1,600
Tunisie Profiles Aluminium SA	11.30	586
Societe Nouvelle Maison de la	6.10	348
Accumulateur Tunisienne Assad	3.03	161
Societe Frigorifique et Brasse	12.33	121

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,270.45	16.10	0.1%	0.8%	33.3%
Market Cap (DT Min)	30,708	12.63	0.0%	0.2%	26.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	3,295.4	2,309.2	234.1%	752.5	589.5
Value Traded ('000 DT)	32,654.2	18,721.3	134.4%	7,655.7	5,629.2
No. of Trades	1,388	(225)	(13.9%)	1,547	1,145

Market Breadth	▲ 16	▼ 23	= 25
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Tunis Re	9.50	0.00%	15.20
Tunisie Profiles Aluminium SA	11.30	1.62%	6.45
Societe Nouvelle Maison de la	6.10	(0.81%)	2.12
Banque Internationale Arabe de	108.50	0.00%	1.48
Societe Frigorifique et Brasse	12.33	0.00%	1.45

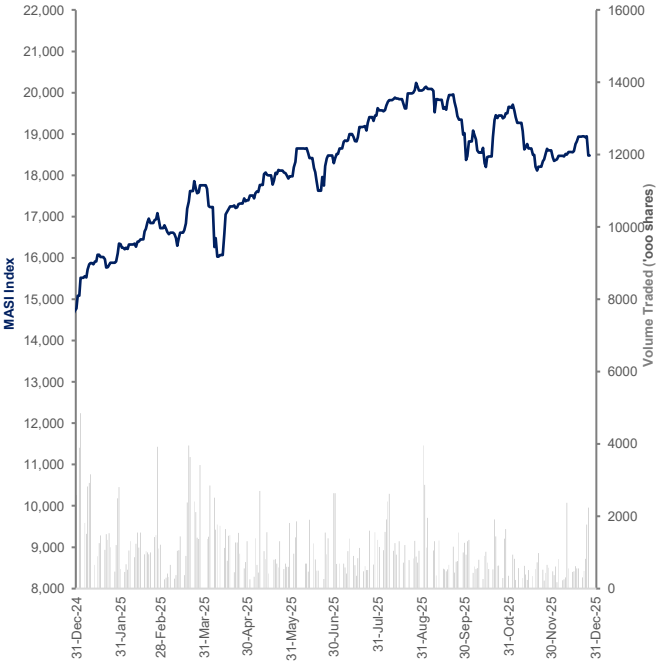
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

December 26, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	755,299.2	(1.9%)	(1.6%)	22.4%
Banking	292,749.4	(3.1%)	(1.2%)	15.8%
Beverages	8,983.2	0.0%	5.3%	(1.5%)
Chemicals	2,909.6	1.0%	2.5%	15.0%
Construction & Building Material	74,542.3	(3.8%)	(6.5%)	(2.3%)
Distributors	19,822.2	(2.3%)	(1.1%)	18.7%
Electricity	51,894.8	0.5%	(3.4%)	64.2%
Food Producers & Processors	27,899.9	(1.1%)	4.4%	6.3%
Holding Companies	6,570.0	(9.6%)	4.9%	31.6%
Insurance	35,326.2	(0.3%)	2.5%	14.6%
Investment & other Finance	3,646.0	(6.9%)	(9.1%)	(2.7%)
Leisures & Hotel	5,157.7	(7.7%)	(9.1%)	60.7%
Materials, Software & Computer	5,742.3	1.3%	2.1%	0.8%
Mining	83,608.2	0.7%	5.0%	107.8%
Oil & Gas	13,750.0	(2.9%)	(0.7%)	6.4%
Real Estate	26,524.7	1.4%	(5.8%)	0.4%
Telecommunications	94,942.3	(0.9%)	(6.1%)	31.7%
Transport	1,103.4	2.3%	3.3%	(18.0%)
Forestry & Paper	127.1	(1.6%)	(4.6%)	29.4%

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 (MAD)	Daily % Chg
Saham Assurance	2280.00	9.9%
Lesieur Cristal	360.00	4.7%
Auto Hall	97.00	4.3%
Colorado SA	85.20	2.4%
CTM	900.00	2.3%

Worst Return Performers	Price (MAD)	Daily % Chg
Delta Holding SA	75.00	(9.6%)
RISMA	360.00	(7.7%)
Eqdom	1200.00	(7.7%)
LafargeHolcim Maroc SA	1700.00	(6.1%)
Bank of Africa	216.00	(6.1%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Douja Promotion Groupe Addoha	36.00	523.3
Maroc Telecom	108.00	358.1
Banque Centrale Populaire	275.00	300.9
Attijariwafa Bank	720.00	278.5
Delta Holding SA	75.00	121.9

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,476.19	(464.97)	(2.5%)	(0.7%)	25.1%
Market Cap (MAD Mn)	755,299	(14,495)	(1.9%)	(1.6%)	22.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	2,232.4	468.4	26.6%	1,116.8	1,234.9
Value Traded (MAD Mn)	634.64	298.56	88.8%	239.0	160.7

Market Breadth	▲ 14	▼ 23	= 4
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	720.00	(2.83%)	188.62
Banque Centrale Populaire	275.00	(1.79%)	80.03
RISMA	360.00	(7.69%)	45.66
Maroc Telecom	108.00	(0.92%)	29.62
Label Vie	4449.00	(4.08%)	28.37

Source: Bloomberg, Kamco Research

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