

MENA Markets Daily Report

January 26, 2026

	Country	Benchmark		Index Value	DTD Change	YTD % 2026	2025 % Change	
MENA Countries								
<i>In this Report...</i>	Kuwait	Premier Market Index	▼	9,389.26	(0.6%)	(1.1%)	21.2%	
	Kuwait	Main 50 Index	▼	8,657.07	(1.5%)	(0.4%)	27.7%	
Kuwait	2	Kuwait	Main Market Index	▼	8,176.52	(1.2%)	(1.5%)	20.2%
Saudi Arabia	3	Kuwait	All Share Index	▼	8,799.60	(0.7%)	(1.2%)	21.0%
UAE - Dubai	4	Saudi Arabia	TADAWUL All Share Index	▲	11,268.48	1.2%	7.4%	(12.8%)
UAE - Nasdaq Dubai	5	UAE - Dubai	DFM General Index	▼	6,484.38	(0.2%)	7.2%	17.2%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	5,193.06	(0.3%)	7.0%	15.4%
Qatar	7	UAE - Abu Dhabi	FTSE ADX General Index	▼	10,285.77	(0.2%)	2.9%	6.1%
Bahrain	8	Qatar	QE 20 Index	▼	11,186.78	(1.3%)	3.9%	1.8%
Oman	9	Bahrain	Bahrain All Share	▼	2,052.09	(0.1%)	(0.7%)	4.1%
Egypt	10	Oman	MSX 30 Index	▼	6,191.05	(0.4%)	5.5%	28.2%
Jordan	11	Egypt	EGX 30	▲	46,857.73	0.9%	12.0%	40.6%
Tunisia	12	Jordan	ASE Index	▼	3,544.41	(1.4%)	(1.9%)	45.1%
Morocco	13	Tunisia	Tunisia Index	▲	14,136.07	1.2%	5.1%	35.1%
		Morocco	MASI	▼	18,643.56	(0.8%)	(0.3%)	27.6%
Emerging Markets								
	China	SSE Composite Index	▲	4,136.16	0.3%	4.2%	18.4%	
	India	SENSEX	▼	81,537.70	(0.9%)	(4.3%)	9.1%	
	Brazil	BOVESPA Stock Index	▲	178,858.54	1.9%	11.0%	34.0%	
	Mexico	BOLSA Index	▼	68,195.15	(0.2%)	6.0%	29.9%	
	Emerging Markets	MSCI EM Index	▲	1,501.11	0.4%	6.9%	30.6%	
Global Markets								
	World	MSCI ACWI Index	▲	1,037.55	0.2%	2.3%	20.6%	
	Asia	MSCI Asia Pacific	▲	763.20	0.4%	5.7%	26.8%	
	Europe	DJ Stoxx 600	▼	608.34	(0.1%)	2.7%	16.7%	
	Europe	FTSEurofirst 300	▼	2,423.37	(0.1%)	2.7%	17.1%	
	U.S.A	S&P 500	▲	6,915.61	0.0%	1.0%	16.4%	
	U.S.A	DJIA	▼	49,098.71	(0.6%)	2.2%	13.0%	
	U.S.A	NASDAQ Composite	▲	23,501.24	0.3%	1.1%	20.4%	
	UK	FTSE 100	▼	10,143.44	(0.1%)	2.1%	21.5%	
	Germany	DAX	▲	24,900.71	0.2%	1.7%	23.0%	
	Japan	NIKKEI 225	▲	53,846.87	0.3%	7.0%	26.2%	
	Hong Kong	HANG SENG INDEX	▲	26,749.51	0.5%	4.4%	27.8%	
Currencies								
	USD	USD vs. World Currencies Basket	▼	97.60	(0.8%)	(0.74%)	(9.4%)	
	GBP/USD	British Pound / USD Cross	▲	1.36	1.05%	1.25%	7.7%	
	EUR/USD	Euro / USD Cross	▲	1.18	0.62%	0.70%	13.4%	
	KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.26	0.06%	0.11%	0.2%	
Other Asset Classes								
	Oil	Brent	▲	65.88	2.8%	8.3%	(18.5%)	
	Oil	NYMEX	▲	61.07	2.9%	6.4%	(19.9%)	
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	5.28	4.6%	43.1%	(15.1%)	
	Gold	Gold Spot \$/Oz	▲	4,987.49	1.0%	15.5%	64.6%	
	Silver	Silver Spot \$/Oz	▲	103.19	7.2%	44.0%	148.0%	
	Bitcoin	Bitcoin USD Cross	▲	89,247.78	0.0%	1.8%	(6.5%)	

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

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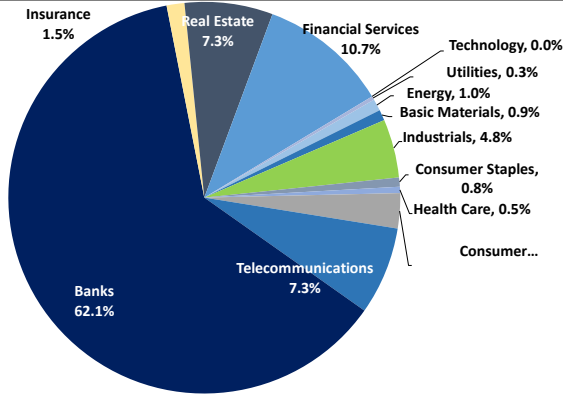
<http://www.kamcoinvest.com>

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

Boursa Kuwait Daily Report

January 25, 2026

Sector Weight by Market Cap



Sector Returns

	Index Close	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,799.6	▼ (0.7%)	(1.2%)	(1.2%)
Energy	1,873.9	▼ (2.5%)	8.0%	8.0%
Basic Materials	820.5	▼ (0.8%)	(1.6%)	(1.6%)
Industrials	737.2	▼ (0.5%)	(2.7%)	(2.7%)
Consumer Staples	1,329.0	▲ 0.2%	(2.3%)	(2.3%)
Health Care	589.4	▲ 0.1%	(0.3%)	(0.3%)
Consumer Discretionary	2,292.8	▼ (0.7%)	(3.8%)	(3.8%)
Telecommunications	1,259.7	▼ (0.2%)	2.8%	2.8%
Banks	2,163.6	▼ (0.5%)	(0.3%)	(0.3%)
Insurance	1,890.2	▼ (1.0%)	(3.0%)	(3.0%)
Real Estate	1,980.9	▼ (1.8%)	(2.4%)	(2.4%)
Financial Services	1,790.4	▼ (1.8%)	(6.8%)	(6.8%)
Technology	887.6	▼ (3.2%)	(6.9%)	(6.9%)
Utilities	381.6	▼ (0.7%)	(2.7%)	(2.7%)

Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	15,169.7	24.8	10.9%
2- National Bank of Kuwait	8,734.0	14.3	13.8%
3- Boubayan Bank	3,087.6	30.6	10.7%
4- Zain	2,198.1	8.8	20.3%
5- Mabanee Co.	1,538.0	18.4	11.6%
6- Gulf Bank	1,401.4	24.0	7.0%
7- Warba Bank	1,304.5	28.3	5.6%
8- Commercial Bank of Kuwait	1,130.7	7.1	21.2%
9- National Mobile Telecom Co.	833.9	11.1	12.4%
10- Burgan Bank	787.9	17.3	5.2%
Total	36,186	17.73	12.1%

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

Top Movers and Most Active Stocks

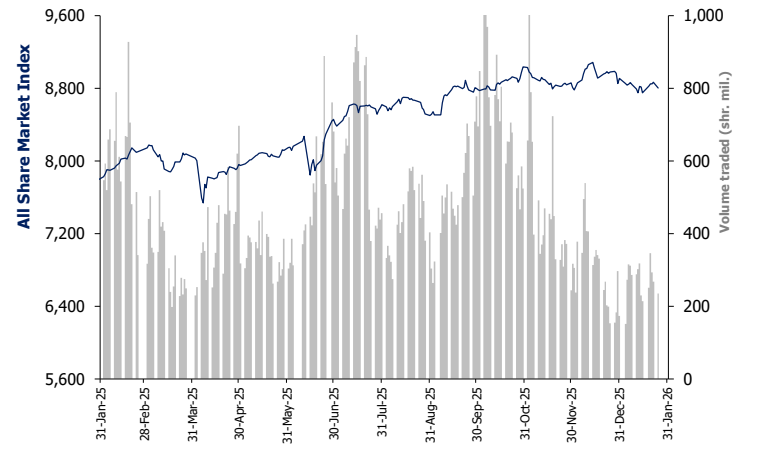
Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Equipment Holding Co.	0.276	0.058	26.6%
Dar Al Thuraya Real Estate Co.	0.180	0.009	5.3%
Livestock Transport & Trading Co.	0.099	0.003	2.7%
Kuwait Cement Co.	0.418	0.010	2.5%
Al Madar Finance & Investment Co.	0.110	0.002	1.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Arab Real Estate Co.	0.190	(0.030)	(13.6%)
Dalqan Real Estate Co.	0.107	(0.011)	(9.3%)
Kuwait Emirates Holding Co.	0.120	(0.009)	(7.0%)
Ekttitab Holding Co.	0.034	(0.002)	(6.5%)
ACICO Industries Co.	0.430	(0.030)	(6.5%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Burgan Bank	0.207	1.0%	18,124,801
First Investment Co.	0.119	(2.5%)	13,767,200
Warba Bank	0.290	(1.0%)	10,092,710
Kuwait Projects Co.(Holding)	0.081	(2.1%)	9,874,983
Arab Real Estate Co.	0.190	(13.6%)	9,408,300

Market Breadth	▲ 15	▼ 105	▬ 20	
Benchmark Return	Closing Value	DTD Chg	MTD % Chg	YTD % Chg
Premier Market Index	9,389.26	(60.1)	(0.6%)	(1.1%)
Main 50 Index	8,657.07	(135.6)	(1.5%)	(0.4%)
Main Market Index	8,176.52	(99.5)	(1.2%)	(1.5%)
All Share Market Index	8,799.60	(65.2)	(0.7%)	(1.2%)
Market Cap (KWD Mn)	52,928.12	(392.4)	(0.7%)	(1.1%)

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2026	YTD 2025
Volume (Shrs Mn)	234.4	(32.7)	(12.2%)	271.7	349.6
Value Traded (KWD Mn)	60.4	(19.8)	(24.6%)	75.3	83.9
No. of Trades	19,261	720	3.9%	18,365	18,308

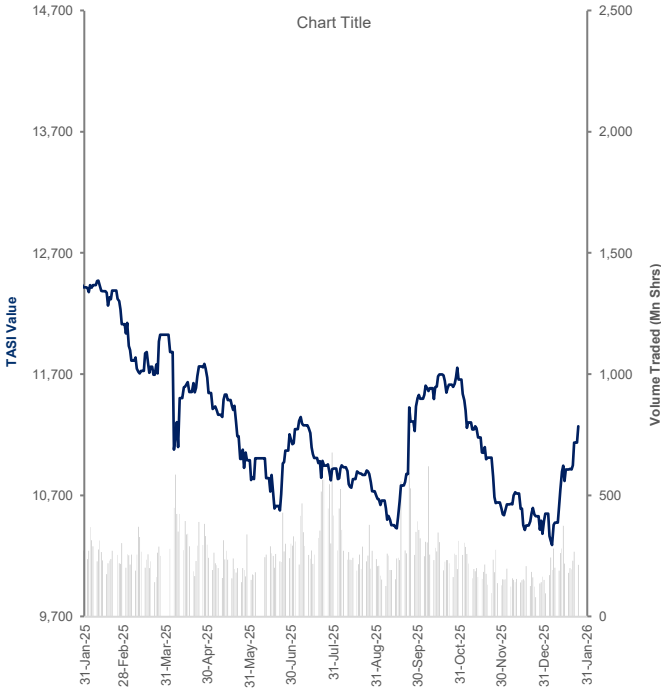
Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.821	(0.6%)	7,310,832
Burgan Bank	0.207	1.0%	3,704,469
Warba Bank	0.290	(1.0%)	2,933,317
Equipment Holding Co.	0.276	26.6%	2,752,607
United Real Estate Co.	0.272	(2.5%)	2,115,938

Source: Boursa Kuwait, Kamco Invest Research

Saudi Tadawul Daily Report

January 25, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,422,809.4	0.7%	6.8%	6.8%
Energy	6,212,396.4	0.3%	6.2%	6.2%
Materials	674,592.8	3.3%	15.0%	15.0%
Capital Goods	71,419.1	0.4%	4.3%	4.3%
Commercial & Professional Svc	11,049.7	1.5%	3.8%	3.8%
Transportation	46,451.4	1.4%	2.5%	2.5%
Consumer Durables & Apparel	7,170.5	1.1%	4.8%	4.8%
Consumer Services	53,271.0	1.5%	(0.7%)	(0.7%)
Media	27,363.8	1.4%	0.6%	0.6%
Consumer Discretionary Distribution &	32,042.0	0.7%	3.7%	3.7%
Consumer Staples Distribution & Retail	34,555.3	0.6%	3.5%	3.5%
Food & Beverages	89,694.5	2.5%	3.5%	3.5%
Health Care Equipment & Svc	162,852.0	0.4%	3.7%	3.7%
Pharma, Biotech & Life Science	15,668.0	1.3%	2.3%	2.3%
Banks	1,074,531.9	0.9%	9.7%	9.7%
Financial Services	62,531.9	3.6%	5.5%	5.5%
Insurance	69,728.6	(0.9%)	11.7%	11.7%
Telecommunication Services	288,237.9	0.4%	3.6%	3.6%
Utilities	217,207.7	1.1%	0.1%	0.1%
REITs	14,532.9	1.3%	1.5%	1.5%
Real Estate Mgmt & Dev't	144,557.4	3.9%	9.3%	9.3%
Software & Services	112,509.3	1.0%	6.7%	6.7%

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
Saudi Tadawul Group	161.00	10.0%
Makkah Construction & Developm	87.65	9.9%
Dar Al Arkan Real Estate Devel	19.00	8.3%
Saudi Arabian Mining Co	77.65	7.2%
Saudi Real Estate Co	14.40	6.5%

Worst Return Performers	Price (SAR)	Daily % Chg
East Pipes Integrated Co	126.90	(2.4%)
Balsm Alofoq Medical Co.	28.20	(2.4%)
Malath Cooperative Insurance C	10.15	(2.1%)
Gulf General Cooperative Insur	4.19	(2.1%)
Baazeem Trading Co	6.31	(2.0%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.67	16,032
Saudi Industrial Export Co	2.62	15,340
Saudi Arabian Oil Co	25.32	9,724
Saudi Chemical Co Holding	7.33	8,433
Jabal Omar Development Co	16.45	8,009

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Tadawul All Share Index	11,268.48	134.90	1.2%	7.4%	7.4%
Market Cap (SAR Mn)	9,422,809	67,940	0.7%	6.8%	6.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (Mn Shares)	213.3	(54.2)	(20.3%)	222.9	321.5
Value Traded (SAR Mn)	4,772.9	(2,065.5)	(30.2%)	4,384.5	6,122.5
No. of Trades	409,738	(145,867)	(26.3%)	414,004	469,502

Market Breadth	▲ 201	▼ 61	▬ 13
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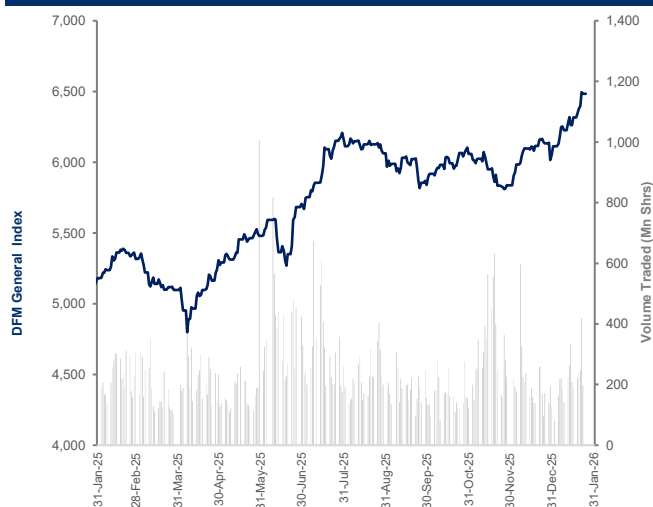
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Mining Co	77.65	7.2%	290.82
Al Rajhi Bank	107.80	1.8%	260.06
Saudi Arabian Oil Co	25.32	0.3%	247.37
Saudi Tadawul Group	161.00	10.0%	244.25
Alinma Bank	27.42	0.4%	195.43

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

January 23, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,104,335.5	(0.2%)	7.3%	7.3%
Financials	483,954.5	(0.1%)	6.5%	6.5%
Real Estate	229,011.7	0.3%	8.5%	8.5%
Industrial	124,428.4	0.1%	7.6%	7.6%
Materials	1,632.5	0.0%	0.7%	0.7%
Consumer Staples	29,489.7	0.3%	5.5%	5.5%
Consumer Discretionary	27,026.9	(0.3%)	2.9%	2.9%
Telecommunication	47,142.2	0.0%	6.1%	6.1%
Utilities	161,649.6	(1.3%)	9.6%	9.6%

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
Int'l Financial Advisors Co.	5.69	9.2%
National General Insurance	6.25	5.9%
Commercial Bank International	1.30	2.4%
EMPOWER	1.65	1.2%
Emaar Development	17.15	0.9%

Worst Return Performers	Price (AED)	Daily % Chg
Dubai Islamic Insurance Co	0.48	(7.3%)
Dubai Refreshments Company	21.00	(4.5%)
Naeem Holding For Investment	1.55	(3.1%)
National International Holding	1.62	(3.0%)
Islamic Arab Insurance Com	0.82	(3.0%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Dubai Islamic Insurance Co	0.48	52,708
Shuaa Capital	0.25	28,887
DEWA	3.06	11,727
Emaar Properties Pjsc	15.00	9,587
Drake & Scull International	0.28	9,259

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
DFM General Index	6,484.38	(10.79)	(0.2%)	7.2%	7.2%
Market Cap (AED Mn)	1,104,335	(2,036)	(0.2%)	7.3%	7.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (Mn Shares)	197.7	(221.6)	(52.9%)	221.9	250.2
Value Traded (AED Mn)	497.6	(680.4)	(57.8%)	663.3	629.0
No. of Trades	11,224	(6,484)	(36.6%)	13,191	13,924

Market Breadth	▲ 11	▼ 27	▬ 38
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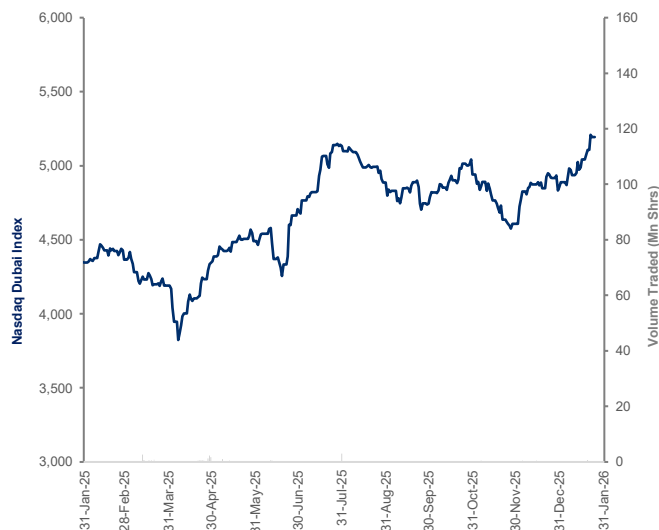
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	15.00	0.00%	143.79
Emaar Development	17.15	0.88%	63.41
Emirates Nbd	31.10	(0.16%)	53.63
DEWA	3.06	(1.29%)	35.75
Dubai Islamic Bank	9.85	(0.20%)	28.03

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

January 23, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	62,805.7	0.0%	1.7%	1.7%
DEPA Limited (AED)	130.4	0.0%	(0.0%)	(0.0%)
Emirates REIT (CEIC) Limited	228.0	0.4%	1.7%	1.7%
ENBD REIT (CEIC) Limited	127.5	4.5%	18.3%	18.3%
Hikma Pharmaceuticals GDR	4,660.7	0.0%	1.5%	1.5%
Nasdaq, Inc.	57,659.1	0.0%	1.6%	1.6%

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 (USD)	Daily % Chg
Enbd Reit (Ceic) Limited	0.51	4.5%
Emirates Reit (Ceic) Limited	0.70	0.4%

Worst Return Performers	Price (USD)	Daily % Chg
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Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Enbd Reit (Ceic) Limited	0.51	10.0
Emirates Reit (Ceic) Limited	0.70	9.1

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
FTSE Nasdaq Dubai UAE 20	5,193.06	(16.3)	(0.3%)	7.0%	7.0%
Market Cap (USD Mn)	62,806	6.5	0.0%	1.7%	1.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (Mn Shares)	0.019	0.01	319%	0.093	0.21
Value Traded (USD Mn)	0.011	0.01	341%	0.1	0.10
No. of Trades	3.0	1.00	50%	6	5

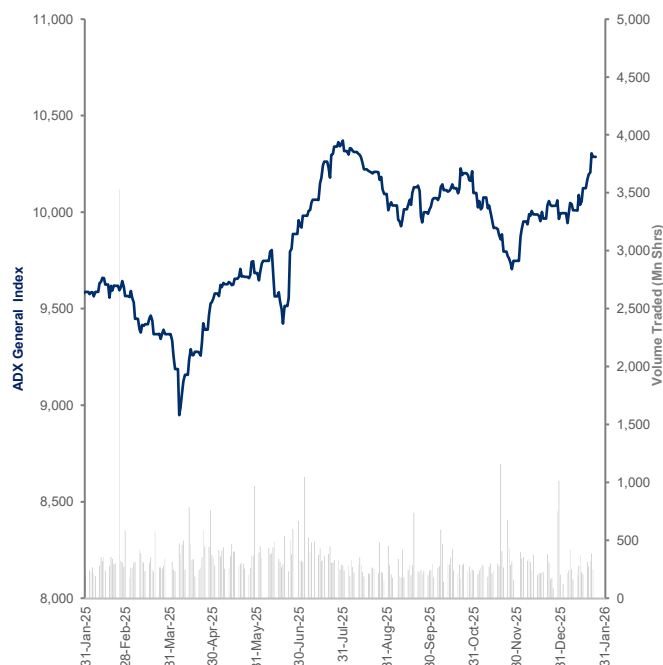
Market Breadth	▲ 2	▼ 0	▬ 3
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Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.70	0.43%	0.01
Enbd Reit (Ceic) Limited	0.51	4.51%	0.01

Abu Dhabi Securities Exchange Daily Report

January 23, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,091,297.2	(0.1%)	0.2%	0.2%
Financials	1,583,475.1	(0.1%)	2.0%	2.0%
Telecommunication	213,755.6	(1.4%)	6.3%	6.3%
Consumer Discretionary	70,319.9	0.8%	1.2%	1.2%
Industrial	224,347.6	0.7%	0.2%	(0.8%)
Real Estate	79,641.3	0.7%	6.9%	6.9%
Basic Materials	100,366.1	0.2%	0.6%	0.6%
Energy	426,886.7	0.1%	0.6%	0.6%
Utilities	328,308.0	0.0%	(13.4%)	(13.4%)
Consumer Staples	23,293.3	(0.2%)	(2.7%)	(2.7%)
Health Care	40,903.6	(1.6%)	7.7%	7.7%

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 (AED)	Daily % Chg
Insurance House Co.	0.57	5.2%
Commercial Bank International	0.90	3.8%
Agility Global PLC	1.32	3.1%
PRESIGHT AI	3.55	2.6%
Sharjah Cement & Industrial Development Co.	0.87	2.2%

Worst Return Performers	Price (AED)	Daily % Chg
Hayah Insurance Co	1.36	(4.9%)
Sharjah Islamic Bank	3.38	(2.9%)
Ras Al Khaimah Poultry & Feeding Co.	1.88	(2.1%)
Apex Investment	3.43	(2.0%)
PureHealth	2.82	(1.7%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOGAS UH EQUITY	3.56	34,002
Sharjah Islamic Bank	3.38	21,195
Dana Gas Co.	0.94	20,710
Agility Global PLC	1.32	20,196
Eshraq Investments P.J.S.C	0.47	12,765

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
FTSE ADX General Index	10,285.77	(19.15)	(0.2%)	2.9%	2.9%
Market Cap (AED Mn)	3,091,297	(1,889)	(0.1%)	0.2%	0.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (Mn Shares)	250.2	(135.6)	(35.1%)	266.2	265.2
Value Traded (AED Mn)	1,167.2	(765.1)	(39.6%)	1,136.4	990.3
No. of Trades	20,381	(7,500)	(26.9%)	19,315	18,300

Market Breadth	▲ 21	▼ 30	= 39
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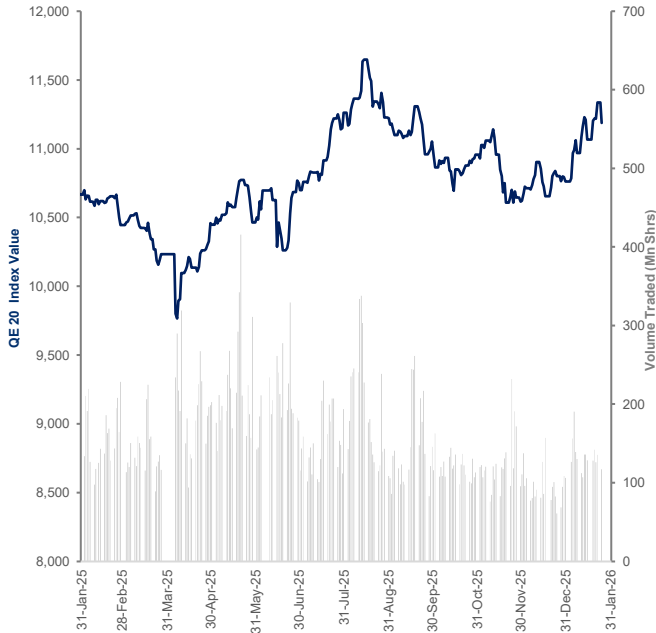
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Abu Dhabi Islamic Bank	22.80	(1.72%)	201.18
ADNOGAS UH EQUITY	3.56	0.28%	120.69
International Holdings Company PJSC	399.60	0.03%	107.46
Alpha Dhabi Holding PJSC	9.36	1.41%	105.18
Al Dar Properties Co.	9.37	0.75%	99.98

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

January 25, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	671,013.2	(1.3%)	4.2%	4.2%
Banking & Finance Sector	340,816.5	(1.4%)	5.0%	5.0%
Goods & Consumer Services	32,684.0	(1.1%)	0.7%	0.7%
Industrial Sector	149,231.0	(1.1%)	4.1%	4.1%
Insurance Sector	11,536.0	(1.7%)	2.9%	2.9%
Real Estate	42,406.6	(1.2%)	0.9%	0.9%
Telecom	54,717.2	(2.3%)	5.2%	5.2%
Transport	39,621.9	(0.5%)	3.1%	3.1%

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 (QAR)	Daily % Chg
Mekdam Holding	2.51	1.0%
Gulf Warehousing Co	2.34	0.6%
Qatar National Cement Co QSC	2.88	0.2%
Qatar Cinema & Film Distributi	2.31	0.2%

Worst Return Performers	Price (QAR)	Daily % Chg
Doha Bank QPSC	2.77	(3.4%)
Vodafone Qatar QSC	2.53	(2.9%)
Qatari Investors Group QSC	1.54	(2.8%)
Qatar International Islamic Ba	11.54	(2.5%)
Qatar Insurance Co SAQ	2.14	(2.5%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Masraf Al Rayan QSC	2.27	13,606
Baladna	1.26	12,066
Mesaieed Petrochemical Holding	1.10	10,217
Doha Bank QPSC	2.77	9,755
Investment Holding Group	4.23	6,752

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
QE 20 Index	11,186.78	(149.81)	(1.3%)	3.9%	3.9%
Market Cap (QAR Mn)	671,013	(9,106)	(1.3%)	4.2%	4.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('Mn Shares)	117.2	(18.3)	(13.5%)	134.1	157.0
Value Traded (QAR Mn)	301.0	(326.7)	(52.0%)	405.7	423.8
No. of Trades	18,352	(12,726)	(40.9%)	28,687	14,814

Market Breadth	▲	▼	▬
	4	49	2

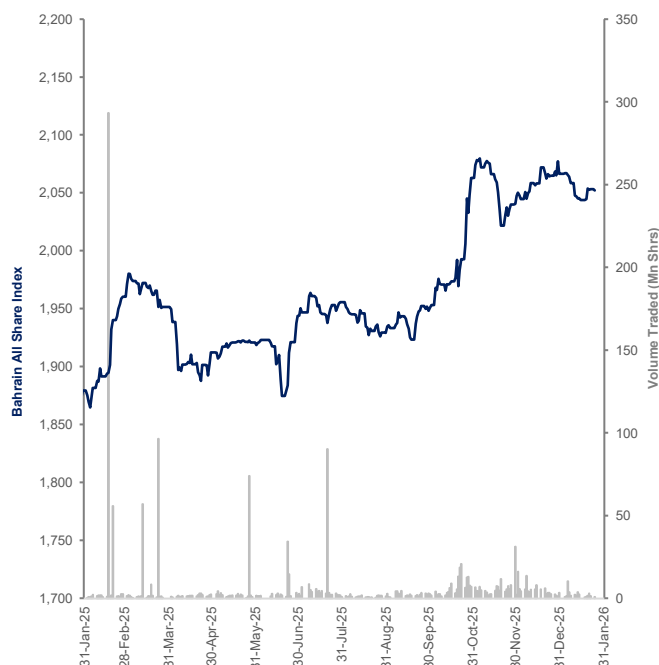
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Masraf Al Rayan QSC	2.27	(0.92%)	30.90
Investment Holding Group	4.23	(1.86%)	28.69
Doha Bank QPSC	2.77	(3.38%)	27.29
Ooredoo QPSC	13.75	(2.14%)	22.23
Qatar Gas Transport Co Ltd	4.62	(0.62%)	20.03

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

January 25, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	27,079.0	(0.0%)	1.3%	1.3%
Materials	1,554.9	0.2%	(0.9%)	(0.9%)
Industrial	128.1	0.2%	0.3%	0.3%
Consumer Discretionary	243.1	(1.9%)	(2.5%)	(2.5%)
Consumer Staples	134.0	0.0%	2.5%	2.5%
Financials	24,074.9	(0.0%)	1.5%	1.5%
Communication Services	873.0	0.4%	1.2%	1.2%
Real Estate	70.9	(1.3%)	(0.3%)	(0.3%)

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
Arab Banking Corp BSC	0.32	1.6%
Al Salam Bank-Bahrain BSC	0.23	0.4%
Bahrain Telecommunications Co	0.49	0.4%
APM TERMINALS BAHRAIN	1.12	0.3%
National Bank of Bahrain BSC	0.50	0.2%

Worst Return Performers	Price (BHD)	Daily % Chg
Bahrain Duty Free Complex	0.42	(7.3%)
Inovest BSC	0.31	(6.4%)
Seef Properties BSC	0.11	(1.7%)
GFH FINANCIAL GROUP BSC	0.59	(1.0%)
BBK BSC	0.52	(0.4%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
Al Salam Bank-Bahrain BSC	0.23	264
Zain Bahrain BSCC	0.12	129
GFH FINANCIAL GROUP BSC	0.59	123
Seef Properties BSC	0.11	85
Arab Banking Corp BSC	0.32	30

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Bahrain All Share Index	2,052.09	(1.01)	(0.0%)	(0.7%)	(0.7%)
Market Cap (BHD Mn)	27,079.0	(3.8)	(0.0%)	1.3%	1.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume ('000 Shares)	793	(570)	(41.8%)	2,393.4	798.0
Value Traded (BHD '000)	217	(597)	(73.3%)	1,304.8	299.4
No. of Trades	35	0	0.0%	54	32

Market Breadth	▲	▼	▬
	6	5	32

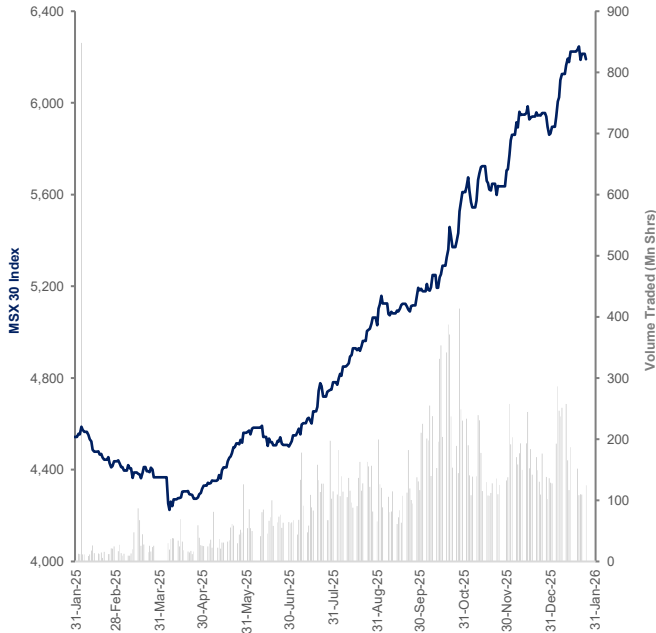
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.59	(1.01%)	0.07
Al Salam Bank-Bahrain BSC	0.23	0.44%	0.06
National Bank of Bahrain BSC	0.00	0.00%	0.01
APM TERMINALS BAHRAIN	1.12	0.27%	0.01
Aluminium Bahrain B.S.C	1.10	0.18%	0.01

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

January 25, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	16,804.7	(0.1%)	5.9%	5.9%
Financial	6,858.1	(0.2%)	5.5%	5.5%
Industrial	6,624.3	(0.2%)	6.0%	6.0%
Services	3322.3	0.3%	6.5%	6.5%

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 (OMR)	Daily % Chg
Galfar Engineering & Contracting Co.	0.09	10.7%
Salalah Port Services Co.	0.45	9.8%
Financial Services Co.	0.097	9.0%
Salalah Mills	0.43	7.5%
Dhofar Cattle Feed Co.	0.16	3.2%

Worst Return Performers	Price (OMR)	Daily % Chg
Oman Fisheries Co.	0.03	(6.5%)
Oman & Emirates Investment Holding Co.	0.11	(6.3%)
United Finance Co.	0.08	(4.5%)
Oman International Engineering And Investment Co	0.15	(3.3%)
Al Anwar Holding	0.13	(3.0%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
MSX 30 Index	6,191.05	(23.13)	(0.4%)	5.5%	5.5%
Market Cap (OMR Mn)	16,804.7	(16.69)	(0.1%)	5.9%	5.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	124,580.9	15,487.9	14.2%	177,930	22,949
Value Traded (OMR '000)	31,735.9	1,382.4	4.6%	41,698	3,987

Market Breadth	▲ 24	▼ 28	▬ 66
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Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Bank Muscat	0.35	32,535
Sohar Bank	0.16	26,134
OQ BASE INDUSTRIES (SFZ)	0.19	12,892
Asyad Shipping Company	0.19	7,515
OQ Exploration & Production SA	0.39	7,484

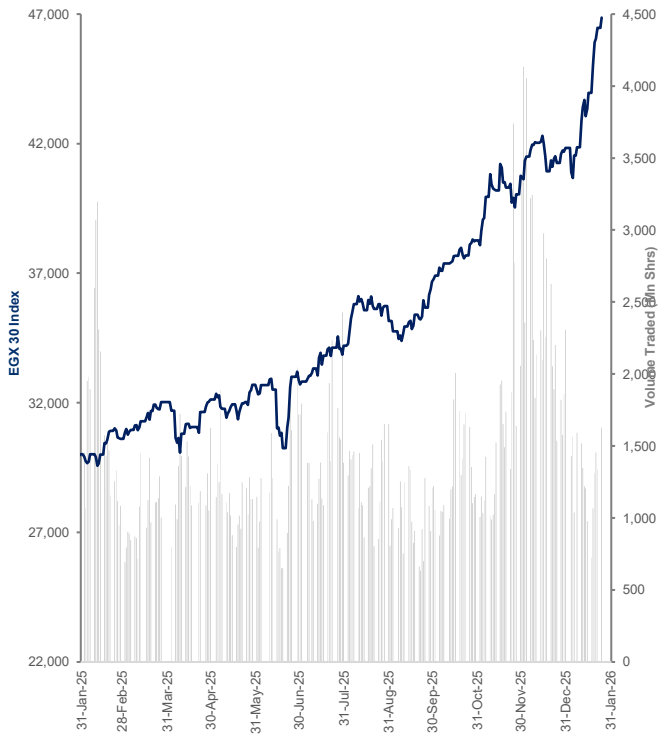
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.35	0.00%	11.52
Sohar Bank	0.16	(0.62%)	4.23
Oman Telecommunications Co.	1.09	(0.09%)	4.18
OQ Exploration & Production SA	0.39	0.00%	2.90
OQ BASE INDUSTRIES (SFZ)	0.19	(1.06%)	2.40

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

January 25, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,839,962.9	(1.5%)	4.1%	4.1%
Banks	667,090.6	(6.3%)	10.2%	10.2%
Basic Resources	319,204.7	0.8%	1.9%	1.9%
Industrial Goods	189,007.8	(2.1%)	1.8%	1.8%
Health Care & Pharmaceuticals	92,300.2	(0.4%)	(4.3%)	(4.3%)
Real Estate	429,552.1	1.0%	3.5%	3.5%
Travel and Leisure	71,439.1	0.0%	(2.6%)	(2.6%)
Food, Beverages & Tobacco	255,925.7	(0.1%)	2.0%	2.0%
Energy and Support Services	20,246.8	0.2%	(1.7%)	(1.7%)
Trade and Distributors	27,616.9	(0.1%)	(2.3%)	(2.3%)
Shipping and Transport	83,235.0	(1.1%)	(2.3%)	(2.3%)
Education Services	47,935.3	0.1%	(3.7%)	(3.7%)
Contracting and Construction Eng	63,848.1	0.3%	(3.2%)	(3.2%)
Textiles and Durables	31,740.4	(0.5%)	1.3%	1.3%
Building Materials	77,130.0	0.2%	(1.0%)	(1.0%)
Media & Communication Services	290,228.0	(0.8%)	13.0%	13.0%
Paper and Packaging	2,278.7	(0.3%)	(0.9%)	(0.9%)
Non-bank Financial Services	171,183.5	2.4%	1.2%	1.2%

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 (EGP)	Daily % Chg
Ismailia National Food Industries	135.00	13.5%
Macro Group Pharmaceuticals -Macro Capital	1.49	10.4%
Prime Holding	2.26	7.6%
Sidi Kerir Petrochemicals - SIDPEC	15.70	6.4%
Raya Holding For Financial Investments	4.14	6.4%

Worst Return Performers	Price (EGP)	Daily % Chg
El Nasr For Manufacturing Agricultural Crops	37.67	(4.9%)
Atlas For Investment and Food Industries	2.14	(4.9%)
B Investments Holding	42.00	(3.7%)
El Arabia for Land Reclamation	348.02	(3.7%)
ODIN Investments	1.94	(3.5%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Orascom Investment Holding	1.21	323,572
Macro Group Pharmaceuticals -Macro Capital	1.49	255,172
Citadel Capital - Common Shares	3.38	108,668
Arab Developers Holding	0.19	92,769
Arab Co. for Asset Management And Development	1.92	58,911

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
EGX 30 Index	46,857.73	395.4	0.9%	12.0%	12.0%
Market Cap (EGP Mn)	2,839,962.9	(41,997.6)	(1.5%)	4.1%	4.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (Mn Shares)	1,628.0	291.3	21.8%	1,294.6	1,181.6
Value Traded (EGP Mn)	6,101.4	(643.2)	(9.5%)	5,428.2	3,207.9
No. of Trades	154,934	13,665	9.7%	123,717	92,086

Market Breadth	▲ 54	▼ 119	▬ 48
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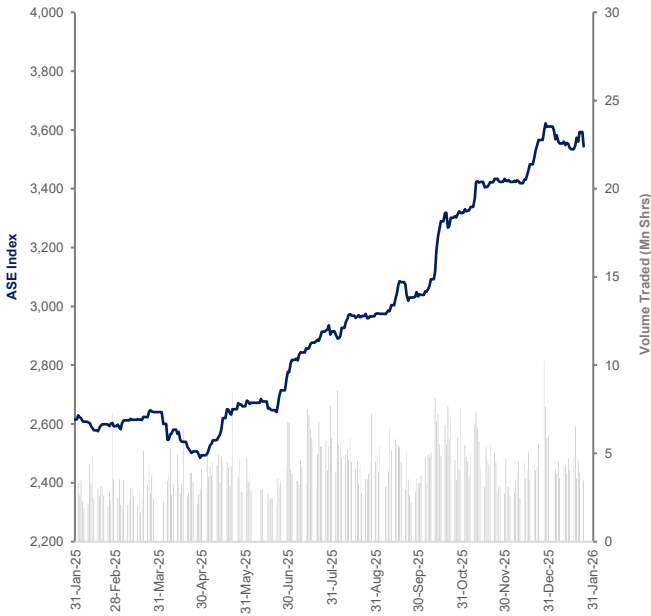
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Orascom Investment Holding	1.21	4.31%	388.46
Macro Group Pharmaceuticals -Macro Capital	1.49	10.37%	380.26
Citadel Capital - Common Shares	3.38	3.36%	360.28
Egyptian Financial Group-Hermes Holding Company	28.10	3.96%	312.64
Abou Kir Fertilizers & Chemicals	58.80	(0.24%)	285.23

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

January 25, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	25,660.3	(0.9%)	(0.9%)	(0.9%)
Banks	10,799.4	(1.7%)	(0.7%)	(0.7%)
Insurance	362.9	(0.1%)	0.5%	0.5%
Diversified Financial Services	288.2	(0.3%)	(1.0%)	(1.0%)
Real Estate	391.3	(1.8%)	(1.4%)	(1.4%)
Health Care Services	53.5	(1.1%)	(4.3%)	(4.3%)
Educational Services	333.0	(0.6%)	(2.9%)	(2.9%)
Hotels and Tourism	273.4	0.1%	0.0%	0.0%
Transportation	147.1	(0.2%)	(3.6%)	(3.6%)
Technology and Communication	615.2	0.1%	3.8%	3.8%
Utilities and Energy	1,259.1	(1.8%)	(3.6%)	(3.6%)
Commercial Services	293.3	(0.1%)	(1.4%)	(1.4%)
Pharmaceutical and Medical Industries	72.6	(0.7%)	(0.3%)	(0.3%)
Chemical Industries	67.1	(1.0%)	2.6%	2.6%
Food and Beverages	206.0	0.1%	(1.2%)	(1.2%)
Tobacco and Cigarettes	2.4	0.0%	(11.1%)	(11.1%)
Mining and Extraction Industries	10,310.8	0.0%	(0.9%)	(0.9%)
Engineering and Construction	100.5	(1.5%)	0.3%	0.3%
Electrical Industries	42.7	(4.7%)	(3.9%)	(3.9%)
Textiles Leathers and Clothings	41.7	0.0%	(3.1%)	(3.1%)

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
KAFA'A FOR FINANCIAL & ECONOMICAL INVESTMENTS (P.L.C)	0.38	2.7%
MIDDLE EAST HOLDING	2.01	2.0%
REAL ESTATE DEVELOPMENT	0.70	1.4%
JORDAN ISLAMIC BANK	5.07	0.8%

Worst Return Performers	Price (JD)	Daily % Chg
THE MEDITERRANEAN & GULF INSURANCE COMPANY-JORDAN I	0.16	(5.9%)
SPECIALIZED INVESTMENT COMPOUNDS	1.40	(4.8%)
UNITED FINANCIAL INVESTMENTS	1.41	(4.7%)
RUMM FINANCIAL BROKERAGE	0.92	(4.2%)
JORDAN DECAPOLIS PROPERTIES	0.46	(4.2%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
JORDAN ISLAMIC BANK	5.07	212
JORDANIAN REALESTATE COMPANY FOR DEVELOPMENT	0.75	184
ARAB BANK	6.82	177
CAIRO AMMAN BANK	1.46	121
ARAB PHOENIX HOLDINGS	0.49	120

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
ASE Index	3,544.41	(48.68)	(1.4%)	(1.9%)	(1.9%)
Market Cap (JD Mn)	25,660.28	(224.36)	(0.9%)	(0.9%)	(0.9%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	3,449.1	(487.1)	(12.4%)	4,242.5	3,231.0
Value Traded (JD '000)	8,810.2	(512.2)	(5.5%)	8,994.3	6,351.5
No. of Trades	3,878	701	22.1%	3,305	2,353

Market Breadth	▲ 14	▼ 63	▬ 84
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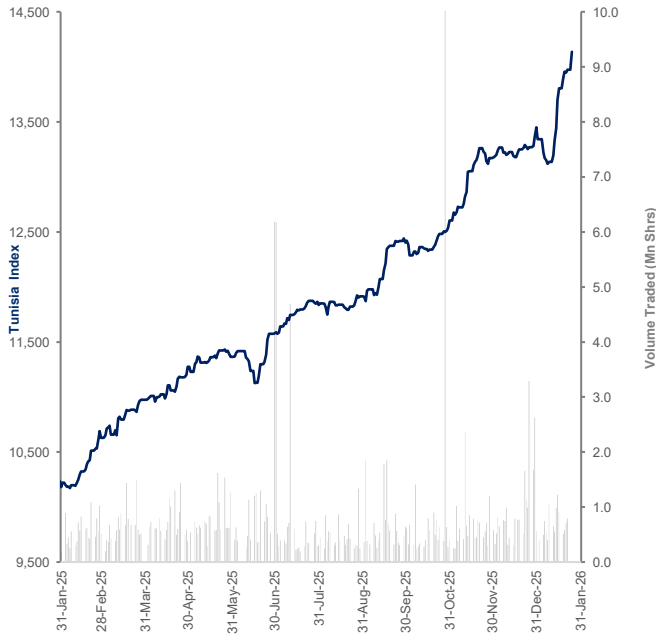
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	6.82	(2.29%)	1.21
JORDAN ISLAMIC BANK	5.07	0.80%	1.06
CAPITAL BANK OF JORDAN	3.01	(2.59%)	0.32
CAIRO AMMAN BANK	1.46	(2.01%)	0.17
JORDANIAN REALESTATE COMPANY FOR DEVELOPMENT	0.75	(3.85%)	0.14

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

January 23, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	32,934.2	1.0%	5.6%	5.6%
Banking	15,459.8	1.3%	6.6%	6.6%
Insurance	945.0	(0.9%)	(0.6%)	(0.6%)
Leasing	1,270.6	2.8%	10.1%	10.1%
Financial Services	3,717.1	0.0%	11.6%	11.6%
Industrial	2,792.1	0.7%	3.6%	3.6%
Chemical Industry	464.9	(0.0%)	(1.7%)	(1.7%)
Food & Beverage	4,971.4	1.5%	3.7%	3.7%
Retailing	1,738.0	0.3%	3.8%	3.8%
Others	1,575.3	(0.4%)	(1.8%)	(1.8%)

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 (DT)	Daily % Chg
Arab Tunisian Lease	7.30	6.0%
Societe Tunsienne d'Entreprise	5.92	5.9%
Union Bancaire pour le Commerc	37.10	4.5%
Societe Magasin General	10.55	4.5%
Societe Immobiliere Tuniso Seo	3.55	4.4%

Worst Return Performers	Price (DT)	Daily % Chg
Accumulateur Tunisienne Assad	3.06	(4.4%)
Universal Auto Distributors Ho	0.50	(3.8%)
Unite de Fabrication de Medica	9.10	(3.2%)
STE Industrielle de Papier et	2.55	(2.3%)
Societe Tunisienne de Banque	3.85	(0.8%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
One Tech Holding	8.50	491
Tunisie Profiles Aluminium SA	12.80	107
Unite de Fabrication de Medica	9.10	72
Societe Frigorifique et Brasse	12.91	43
Essoukna	4.02	42

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Tunisia Index	13,974.99	26.87	0.2%	3.9%	3.9%
Market Cap (DT Mln)	32,934	310.21	1.0%	5.6%	5.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	792.7	550.2	76.6%	702.6	547.5
Value Traded ('000 DT)	9,235.0	6,427.9	73.3%	7,838.0	4,655.2
No. of Trades	2,784	541	18.4%	2,242	1,423

Market Breadth	▲ 28	▼ 17	▬ 19
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
One Tech Holding	8.50	0.12%	4.18
Amen Bank	53.80	3.05%	1.94
Tunisie Profiles Aluminium SA	12.80	2.48%	1.35
Tunisie Leasing SA	38.70	1.84%	0.99
Banque Internationale Arabe de	127.50	3.24%	0.96

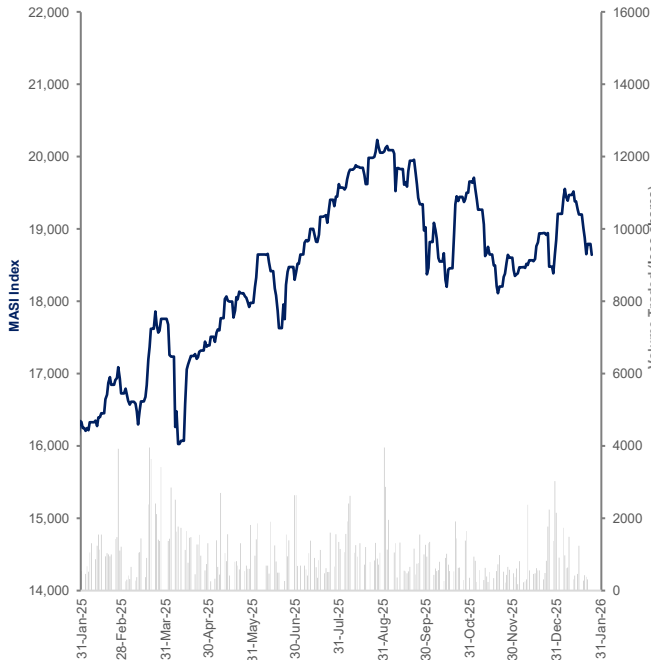
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

January 23, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	776,211.4	(0.8%)	0.8%	0.8%
Banking	289,918.7	(1.5%)	(3.7%)	(3.7%)
Beverages	8,712.2	0.0%	(1.2%)	(1.2%)
Chemicals	2,875.0	(0.1%)	0.1%	0.1%
Construction & Building Material	76,527.2	(0.7%)	(2.5%)	(2.5%)
Distributors	19,748.4	2.5%	(2.3%)	(2.3%)
Electricity	49,276.5	(0.5%)	(1.5%)	(1.5%)
Food Producers & Processors	29,266.4	(1.3%)	0.3%	0.3%
Holding Companies	6,193.3	(2.5%)	(8.2%)	(8.2%)
Insurance	34,527.9	(1.0%)	(0.4%)	(0.4%)
Investment & other Finance	4,152.2	(0.1%)	8.6%	8.6%
Leisures & Hotel	5,759.4	(1.7%)	8.6%	8.6%
Materials, Software & Computer	5,649.8	(1.7%)	(2.2%)	(2.2%)
Mining	108,798.9	1.5%	27.0%	27.0%
Oil & Gas	14,093.8	(0.9%)	1.5%	1.5%
Real Estate	24,576.7	(2.3%)	(6.1%)	(6.1%)
Telecommunications	94,942.3	(0.9%)	(0.9%)	(0.9%)
Transport	1,067.8	(2.9%)	(3.8%)	(3.8%)
Forestry & Paper	125.0	(3.2%)	(1.5%)	(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 (MAD)	Daily % Chg
Societe Metallurgique D'imiter	6200.00	4.7%
Label Vie	4440.00	3.7%
Managem SA	8000.00	1.2%
Credit du Maroc SA	1060.00	1.0%
Cie Miniere de Touissit	2190.00	0.9%

Worst Return Performers	Price (MAD)	Daily % Chg
Douja Promotion Groupe Addoha	32.00	(5.0%)
Bank of Africa	200.00	(4.8%)
Maghreb Oxygene	393.30	(4.5%)
ATLANTA	141.10	(4.0%)
Ferie Brossette	380.00	(3.7%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Douja Promotion Groupe Addoha	32.00	1,042.3
Maroc Telecom	108.00	118.9
Banque Centrale Populaire	273.00	74.0
Bank of Africa	200.00	66.2
Attijariwafa Bank	725.40	56.1

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
MASI Index	18,792.09	142.01	0.8%	(0.3%)	(0.3%)
Market Cap (MAD Mn)	776,211	(5,909)	(0.8%)	0.8%	0.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	306.5	1,179.7	309.8%	723.8	2,114.4
Value Traded (MAD Mn)	113.70	210.46	359.3%	232.3	361.6

Market Breadth	▲ 12	▼ 22	▬ 7
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Ciments du Maroc	1750.00	0.00%	41.70
Attijariwafa Bank	725.40	(0.63%)	40.74
Douja Promotion Groupe Addoha	32.00	(4.96%)	29.36
LafargeHolcim Maroc SA	1830.00	(0.76%)	21.32
Banque Centrale Populaire	273.00	(1.09%)	14.67

Source: Bloomberg, Kamco Research

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