

MENA Markets Daily Report

November 26, 2025

	Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
MENA Countries							
<i>In this Report...</i>	Kuwait	Premier Market Index	▲	9,426.94	0.3%	20.3%	4.8%
	Kuwait	Main 50 Index	▼	8,347.60	(0.2%)	22.6%	24.0%
Kuwait	2	Kuwait	Main Market Index	▼	8,256.77	0.3%	24.0%
Saudi Arabia	3	Kuwait	All Share Index	▲	8,843.92	0.3%	8.0%
UAE - Dubai	4	Saudi Arabia	TADAWUL All Share Index	▼	10,686.62	(1.5%)	(11.2%)
UAE - Nasdaq Dubai	5	UAE - Dubai	DFM General Index	▼	5,822.99	(0.1%)	12.9%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	4,608.09	(0.3%)	9.5%
Qatar	7	UAE - Abu Dhabi	FTSE ADX General Index	▼	9,761.30	(0.1%)	3.6%
Bahrain	8	Qatar	QE 20 Index	▼	10,607.42	(0.9%)	0.3%
Oman	9	Bahrain	Bahrain All Share	▼	2,030.34	(0.4%)	2.2%
Egypt	10	Oman	MSX 30 Index	▼	5,635.99	(0.0%)	23.1%
Jordan	11	Egypt	EGX 30	▲	39,902.53	0.5%	34.2%
Tunisia	12	Jordan	ASE Index	▲	3,433.80	0.0%	38.0%
Morocco	13	Tunisia	Tunisia Index	▼	13,211.66	(0.2%)	32.7%
		Morocco	MASI	▲	18,382.71	0.3%	24.4%
Emerging Markets							
	China	SSE Composite Index	▲	3,870.02	0.9%	15.5%	12.7%
	India	SENSEX	▼	84,587.01	(0.4%)	8.3%	8.2%
	Brazil	BOVESPA Stock Index	▲	155,910.19	0.4%	29.6%	(10.4%)
	Mexico	BOLSA Index	▲	63,214.56	1.1%	27.7%	(13.7%)
	Emerging Markets	MSCI EM Index	▲	1,342.10	0.6%	24.8%	5.3%
Global Markets							
	World	MSCI ACWI Index	▲	991.06	0.9%	17.8%	17.3%
	Asia	MSCI Asia Pacific	▲	695.97	0.7%	22.2%	8.2%
	Europe	DJ Stoxx 600	▲	568.01	0.9%	11.9%	6.0%
	Europe	FTSEurofirst 300	▲	2,263.66	0.9%	12.3%	6.7%
	U.S.A	S&P 500	▲	6,765.88	0.9%	15.0%	23.3%
	U.S.A	DJIA	▲	47,112.45	1.4%	10.7%	12.9%
	U.S.A	NASDAQ Composite	▲	23,025.59	0.7%	19.2%	28.6%
	UK	FTSE 100	▲	9,609.53	0.8%	17.6%	5.7%
	Germany	DAX	▲	23,464.63	1.0%	17.9%	18.8%
	Japan	NIKKEI 225	▲	48,659.52	0.1%	22.0%	19.2%
	Hong Kong	HANG SENG INDEX	▲	25,894.55	0.7%	29.1%	17.7%
Currencies							
	USD	USD vs. World Currencies Basket	▼	99.79	(0.4%)	(8.01%)	6.7%
	GBP/USD	British Pound / USD Cross	▲	1.32	0.47%	5.19%	(1.4%)
	EUR/USD	Euro / USD Cross	▲	1.16	0.43%	11.74%	(5.7%)
	KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.26	0.04%	0.31%	(0.2%)
Other Asset Classes							
	Oil	Brent	▼	62.64	(1.2%)	(16.1%)	(3.1%)
	Oil	NYMEX	▼	57.95	(1.5%)	(19.2%)	(0.9%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	4.48	(4.1%)	(3.8%)	6.8%
	Gold	Gold Spot \$/Oz	▼	4,130.69	(0.1%)	57.4%	26.3%
	Silver	Silver Spot \$/Oz	▲	51.47	0.2%	78.1%	21.7%
	Bitcoin	Bitcoin USD Cross	▼	87,002.26	(2.0%)	(7.2%)	116.2%

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

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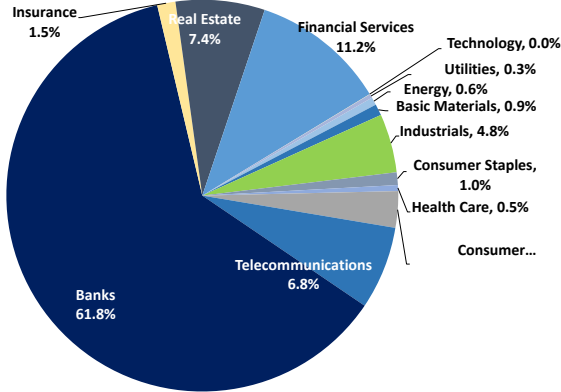
<http://www.kamcoinvest.com>

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

Boursa Kuwait Daily Report

November 25, 2025

Sector Weight by Market Cap



Sector Returns

	Index Close	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,843.9	▲ 0.3%	(2.1%)	20.1%
Energy	1,729.4	▲ 0.1%	(6.0%)	45.4%
Basic Materials	881.2	▼ (0.3%)	(0.1%)	(3.3%)
Industrials	742.3	▲ 0.0%	(4.9%)	2.6%
Consumer Staples	1,836.1	▼ (4.7%)	40.6%	83.9%
Health Care	527.5	▼ (0.2%)	(9.0%)	15.1%
Consumer Discretionary	2,405.9	▲ 0.5%	0.6%	13.3%
Telecommunications	1,188.2	▲ 0.3%	(1.1%)	16.8%
Banks	2,156.4	▲ 0.4%	(2.1%)	19.2%
Insurance	1,978.0	▼ (0.2%)	2.1%	(3.8%)
Real Estate	2,011.3	▼ (0.1%)	(1.8%)	48.6%
Financial Services	1,873.0	▲ 0.4%	(4.7%)	24.0%
Technology	1,033.1	= 0.0%	(18.4%)	(0.7%)
Utilities	415.8	= 0.0%	(6.5%)	4.6%

Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	14,689.3	24.0	10.9%
2- National Bank of Kuwait	8,830.2	14.5	13.8%
3- Boubayan Bank	3,127.3	31.0	10.7%
4- Zain	2,241.4	9.0	20.3%
5- Mabaneer Co.	1,613.4	19.3	11.6%
6- Gulf Bank	1,405.4	24.1	7.0%
7- Commercial Bank of Kuwait	1,367.3	8.6	21.2%
8- Warba Bank	1,286.5	28.0	5.6%
9- Burgan Bank	871.6	19.1	5.2%
10- Boursa Kuwait Securities Co.	787.2	29.4	36.2%
Total	36,220	18.18	12.2%

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

Top Movers and Most Active Stocks

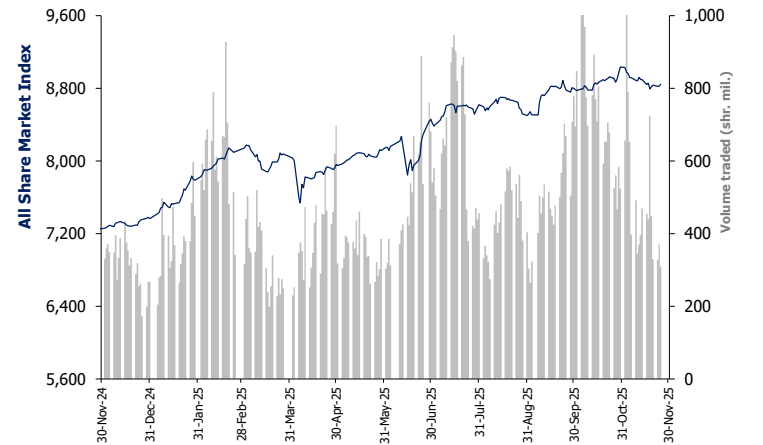
Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Tamdeen Investment Co.	1.000	0.205	25.8%
National Cleaning Co.	0.126	0.011	9.6%
A'ayan Real Estate Co.	0.134	0.007	5.5%
Al-Manar Financing & Leasing Co.	0.118	0.006	5.4%
UniCap Investment and Finance	0.335	0.015	4.7%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Hotels Co.	0.249	(0.017)	(6.4%)
Umm Al-Qaiwain General Investments Co.	0.135	(0.007)	(4.9%)
Real Estate Trade Centers Co.	0.507	(0.026)	(4.9%)
Kamco Investment Co.	0.181	(0.009)	(4.7%)
Mezzan Holding Co.	1.715	(0.085)	(4.7%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
National Cleaning Co.	0.126	9.6%	52,767,399
GFH Financial Group	0.178	0.0%	23,658,112
Kamco Investment Co.	0.181	(4.7%)	20,400,301
Al-Argan International Real Estate Co.	0.113	(1.7%)	16,480,093
Ekttitab Holding Co.	0.040	(2.4%)	15,506,006

Market Breadth	▲ 42	▼ 68	▬ 30		
Benchmark Return	Closing Value	DTD Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,426.94	23.6	0.3%	(1.5%)	20.3%
Main 50 Index	8,347.60	(14.8)	(0.2%)	(5.7%)	22.6%
Main Market Index	8,256.77	26.4	0.3%	(4.9%)	19.5%
All Share Market Index	8,843.92	23.2	0.3%	(2.1%)	20.1%
Market Cap (KWD Mn)	53,029.26	145.4	0.3%	(3.3%)	22.1%

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)	309.1	(61.6)	(16.6%)	495.3	271.5
Value Traded (KWD Mn)	79.1	(40.9)	(34.1%)	110.8	59.7
No. of Trades	20,244	(4,393)	(17.8%)	25,051	15,752

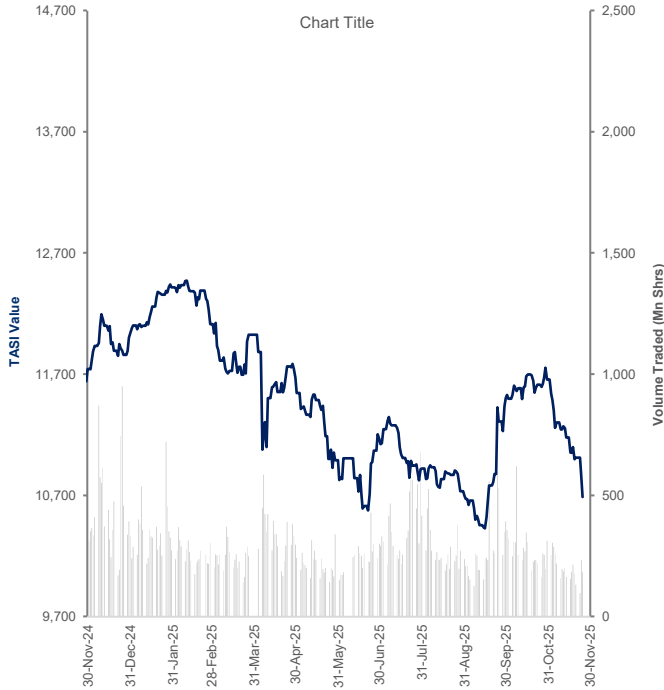
Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.795	0.6%	8,794,558
National Cleaning Co.	0.126	9.6%	6,386,805
Kuwait Real Estate Co.	0.390	(1.3%)	5,792,283
National Bank of Kuwait	1.010	0.3%	4,776,034
GFH Financial Group	0.178	0.0%	4,216,080

Source: Boursa Kuwait, Kamco Invest Research

Saudi Tadawul Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,045,291.9	(2.2%)	(6.5%)	(11.4%)
Energy	6,031,540.5	(2.6%)	(5.2%)	(12.1%)
Materials	610,878.0	(0.8%)	(6.8%)	(3.3%)
Capital Goods	66,732.1	(2.7%)	(7.9%)	(7.0%)
Commercial & Professional Svc	10,853.7	(2.9%)	(13.7%)	(30.0%)
Transportation	46,535.4	(2.5%)	(11.7%)	(4.2%)
Consumer Durables & Apparel	7,337.1	(2.4%)	(7.2%)	(19.3%)
Consumer Services	55,184.7	(2.2%)	(13.5%)	(19.8%)
Media	29,354.6	(2.3%)	(9.2%)	(38.8%)
Consumer Discretionary Distribution &	32,324.4	(1.3%)	(8.2%)	7.3%
Consumer Staples Distribution & Retail	36,315.5	(1.1%)	(11.4%)	(21.6%)
Food & Beverages	90,527.1	(1.1%)	(8.6%)	(22.1%)
Health Care Equipment & Svc	155,350.4	(3.2%)	(11.4%)	(11.1%)
Pharma, Biotech & Life Science	15,908.2	(4.1%)	(8.0%)	(6.0%)
Banks	962,597.0	(0.9%)	(8.0%)	(1.2%)
Financial Services	64,225.2	(2.5%)	(5.3%)	(5.2%)
Insurance	68,605.0	(1.8%)	(11.1%)	(29.3%)
Telecommunication Services	274,231.1	0.1%	(6.1%)	7.9%
Utilities	228,846.4	(2.1%)	(16.2%)	(41.4%)
REITs	14,447.4	(0.1%)	(2.2%)	(7.0%)
Real Estate Mgmt & Dev't	138,255.6	(1.8%)	(8.7%)	8.5%
Software & Services	104,789.5	(4.4%)	(15.5%)	(25.2%)

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 (SAR)	Daily % Chg
Almasane Alkobra Mining Co.	80.00	7.7%
Bonyan REIT	9.52	3.0%
Taiba Investments Co	36.20	2.3%
SICO Saudi Reit	4.13	2.0%
Taleem REIT	10.12	1.7%

Worst Return Performers	Price (SAR)	Daily % Chg
Saudi Azm for Communication and Information Technology Co.	23.10	(6.1%)
Al Rajhi Co for Co-operative I	90.15	(5.7%)
Elm Co.	755.00	(5.7%)
Saudi Pharmaceutical Industrie	28.16	(5.4%)
Flynas Co.	65.35	(5.3%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.80	34,888
Miahona Co	20.97	16,866
Saudi Arabian Oil Co	24.57	10,470
Saudi Kayan Petrochemical Co	5.26	4,513
Electrical Industries Co	11.36	4,220

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,686.62	(165.14)	(1.5%)	(8.3%)	(11.2%)
Market Cap (SAR Mn)	9,045,292	(205,375)	(2.2%)	(6.5%)	(11.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	182.4	(52.0)	(22.2%)	279.9	413.3
Value Traded (SAR Mn)	4,009.7	(3,261.4)	(44.9%)	5,314.3	7,676.9
No. of Trades	403,872	(717)	(0.2%)	481,218	518,190

Market Breadth	▲ 16	▼ 236	▬ 17
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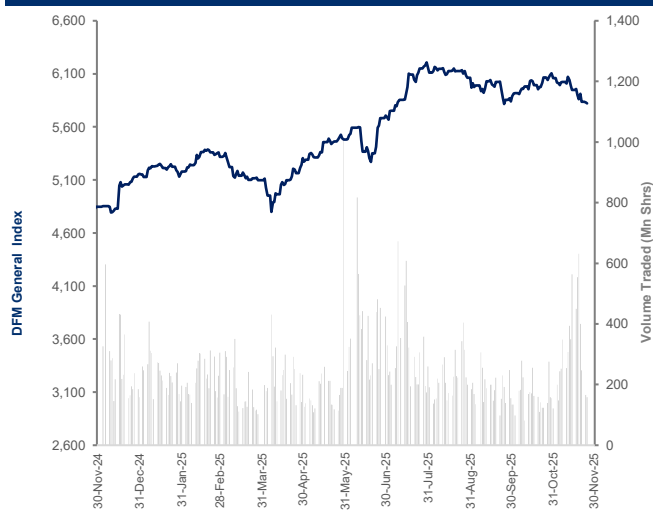
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Miahona Co	20.97	(3.6%)	322.28
Saudi Arabian Oil Co	24.57	(2.7%)	259.75
Al Rajhi Bank	96.60	(0.9%)	206.40
Almasane Alkobra Mining Co.	80.00	7.7%	189.28
Saudi National Bank	36.74	(1.2%)	118.65

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	979,213.4	(0.1%)	(4.4%)	9.1%
Financials	428,169.7	0.3%	(5.6%)	19.6%
Real Estate	200,484.5	(0.2%)	(4.9%)	4.7%
Industrial	111,513.6	(0.1%)	(1.1%)	18.9%
Materials	1,492.6	(0.2%)	0.2%	19.5%
Consumer Staples	28,231.6	(1.3%)	(1.9%)	(11.2%)
Consumer Discretionary	24,137.6	(1.3%)	(10.0%)	(34.3%)
Telecommunication	43,062.6	0.0%	0.6%	26.8%
Utilities	142,121.2	(1.1%)	(3.7%)	(5.6%)

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
TECOM	3.26	3.5%
Air Arabia Pjsc	4.19	3.5%
Watania International Holding	0.70	3.4%
Al Salam Bank - Bahrain	2.16	2.9%
Islamic Arab Insurance Com	0.42	2.7%

Worst Return Performers	Price (AED)	Daily % Chg
Gulf Navigation Holding Pjsc	6.85	(10.0%)
Ektitab Holding Company	0.57	(9.9%)
Dubai Refreshments Company	19.70	(9.6%)
Al Firdous Holdings Pjsc	0.39	(3.7%)
Al Salam Bank Sudan	0.58	(3.2%)

Most Active Stocks By Volume	Price (AED)	Volume (*000 Shrs)
Al Firdous Holdings Pjsc	0.39	20,059
Air Arabia Pjsc	4.19	13,540
TALABAT Holding PLC	0.84	13,407
Islamic Arab Insurance Com	0.42	12,009
Ithmaar Holding	0.26	11,250

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	5,822.99	(7.86)	(0.1%)	(3.9%)	12.9%
Market Cap (AED Mn)	979,213	(1,408)	(0.1%)	(4.4%)	9.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	158.4	(7.0)	(4.2%)	241.4	188.7
Value Traded (AED Mn)	462.1	(340.7)	(42.4%)	656.5	383.3
No. of Trades	10,984	1,116	11.3%	13,059	9,494

Market Breadth	▲	▼	▬
	11	28	37

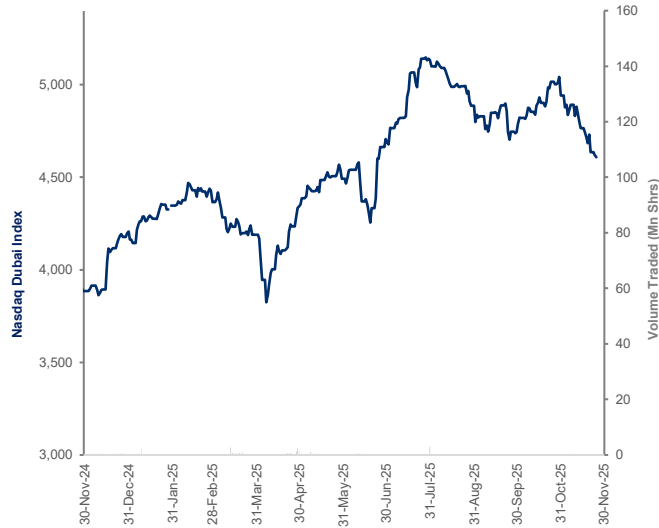
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	13.25	(1.12%)	135.00
Air Arabia Pjsc	4.19	3.46%	55.96
Dubai Islamic Bank	9.20	1.10%	46.81
SALIK	5.85	(0.17%)	31.29
DEWA	2.67	(1.11%)	29.51

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	55,614.9	1.6%	(0.9%)	9.1%
DEPA Limited (AED)	134.1	12.5%	(5.3%)	(7.7%)
Emirates REIT (CEIC) Limited	194.6	2.9%	14.9%	21.5%
ENBD REIT (CEIC) Limited	110.0	0.0%	(4.3%)	25.0%
Hikma Pharmaceuticals GDR	4,677.4	1.6%	(9.5%)	(15.3%)
Nasdaq, Inc.	50,498.8	1.6%	0.0%	12.0%

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 (USD)	Daily % Chg
Depa Limited (Aed)	0.36	12.5%
Emirates Reit (Ceic) Limited	0.60	2.9%

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	0.60	11.5
Depa Limited (Aed)	0.36	1.0

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,608.09	(12.4)	(0.3%)	(6.7%)	9.5%
Market Cap (USD Mn)	55,615	869.1	1.6%	(0.9%)	9.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	0.012	(0.06)	(82%)	0.177	1.09
Value Traded (USD Mn)	0.007	(0.03)	(82%)	0.1	0.34
No. of Trades	3.0	(4.00)	(57%)	11	8

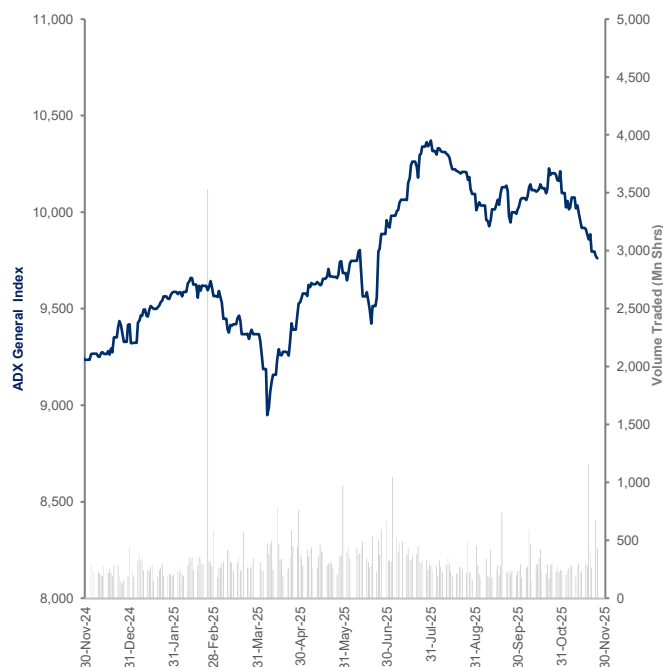
Market Breadth	▲	▼	▬
	2	0	3

Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.60	2.92%	0.01
Depa Limited (Aed)	0.36	12.50%	0.00

Abu Dhabi Securities Exchange Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	2,954,835.5	0.0%	(2.8%)	0.8%
Financials	1,457,957.6	0.1%	(1.9%)	5.9%
Telecommunication	198,141.8	(1.3%)	(4.4%)	12.0%
Consumer Discretionary	69,653.5	1.5%	(8.6%)	(3.5%)
Industrial	212,790.9	(0.2%)	(7.5%)	(0.8%)
Real Estate	71,154.7	(0.9%)	(7.6%)	9.0%
Basic Materials	95,150.4	0.1%	(1.1%)	2.9%
Energy	401,425.6	0.5%	(4.5%)	(3.9%)
Utilities	385,649.5	0.3%	1.8%	(2.3%)
Consumer Staples	24,683.6	(1.7%)	(5.4%)	(33.9%)
Health Care	38,228.0	1.1%	(7.5%)	(23.8%)

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 (AED)	Daily % Chg
Abu Dhabi National Takaful Co.	5.75	15.0%
OMAN & EMIRATES INVESTMENT HOLDING	0.44	14.8%
Abu Dhabi National Hotels Co.	0.42	5.0%
PRESIGHT AI	3.01	4.5%
Ras Al Khaimah Poultry & Feeding Co.	2.15	4.4%

Worst Return Performers	Price (AED)	Daily % Chg
Phoenix Group	1.02	(4.7%)
Hayah Insurance Co	1.53	(3.2%)
National Marine Dredging Co.	21.54	(2.1%)
Agility Global PLC	1.13	(1.7%)
Americana Restaurants International PLC	1.75	(1.7%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Abu Dhabi National Hotels Co.	0.42	153,272
ADNH Catering PLC	0.80	35,456
ADNOGAS UH EQUITY	3.29	28,198
Multiply Group	2.71	26,557
Alef Education	1.18	21,222

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,761.30	(10.61)	(0.1%)	(3.4%)	3.6%
Market Cap (AED Mn)	2,954,836	1,339	0.0%	(2.8%)	0.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	430.7	(243.0)	(36.1%)	339.9	303.4
Value Traded (AED Mn)	1,355.0	(1,440.2)	(51.5%)	1,271.4	1,208.1
No. of Trades	21,229	(5,326)	(20.1%)	21,493	16,079

Market Breadth	▲ 29	▼ 28	▬ 33
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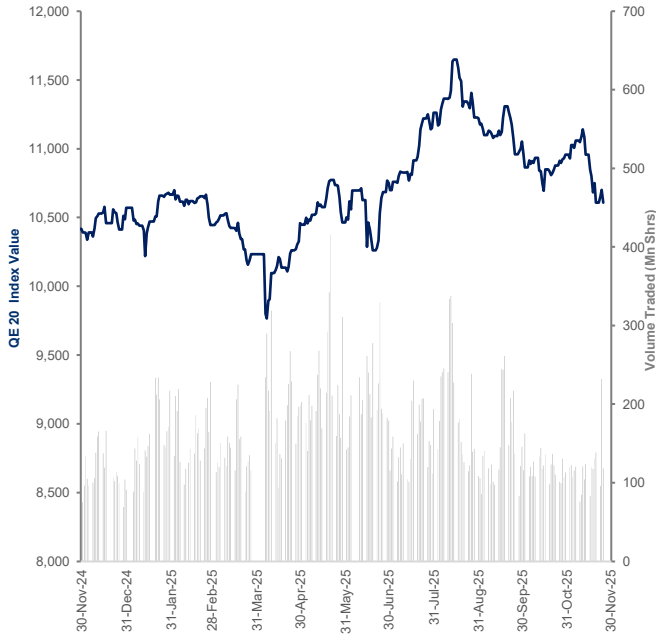
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
International Holdings Company PJSC	400.10	0.00%	367.75
First Abu Dhabi Bank Pjsc	15.96	1.01%	101.19
ADNOGAS UH EQUITY	3.29	0.30%	93.32
ADNOC Drilling	5.20	1.17%	93.14
Al Dar Properties Co.	8.26	(0.96%)	80.04

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	631,998.8	(0.8%)	(3.5%)	1.7%
Banking & Finance Sector	314,972.9	(1.0%)	(2.6%)	3.2%
Goods & Consumer Services	31,199.7	(1.0%)	(2.9%)	1.4%
Industrial Sector	143,725.8	(0.2%)	(5.2%)	(3.1%)
Insurance Sector	10,964.6	(0.4%)	(0.2%)	(1.3%)
Real Estate	42,633.9	(1.4%)	(4.1%)	(2.2%)
Telecom	49,658.4	(1.2%)	(7.3%)	11.0%
Transport	38,843.5	(0.4%)	0.5%	3.7%

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 (QAR)	Daily % Chg
Gulf Warehousing Co	2.21	2.7%
Baladna	1.30	2.7%
Doha Bank QPSC	2.65	2.0%
National Leasing	0.68	1.5%
Qatar Navigation QSC	10.91	1.0%

Worst Return Performers	Price (QAR)	Daily % Chg
Vodafone Qatar QSC	2.23	(8.2%)
Widam Food Co	1.44	(3.4%)
Commercial Bank PSQC/The	4.02	(2.6%)
Qatar General Insurance & Rein	1.70	(2.2%)
Qatar Fuel QSC	14.72	(2.2%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.30	27,361
Masraf Al Rayan QSC	2.18	9,593
Gulf International Services QS	2.70	8,703
Ooredoo QPSC	12.56	7,732
Mesaieed Petrochemical Holding	1.17	7,265

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,607.42	(92.52)	(0.9%)	(3.2%)	0.3%
Market Cap (QAR Mn)	631,999	(5,024)	(0.8%)	(3.5%)	1.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	118.5	(113.6)	(49.0%)	166.3	156.8
Value Traded (QAR Mn)	389.8	(689.0)	(63.9%)	426.2	437.7
No. of Trades	41,739	(3,155)	(7.0%)	19,558	14,531

Market Breadth	▲ 17	▼ 31	▬ 6
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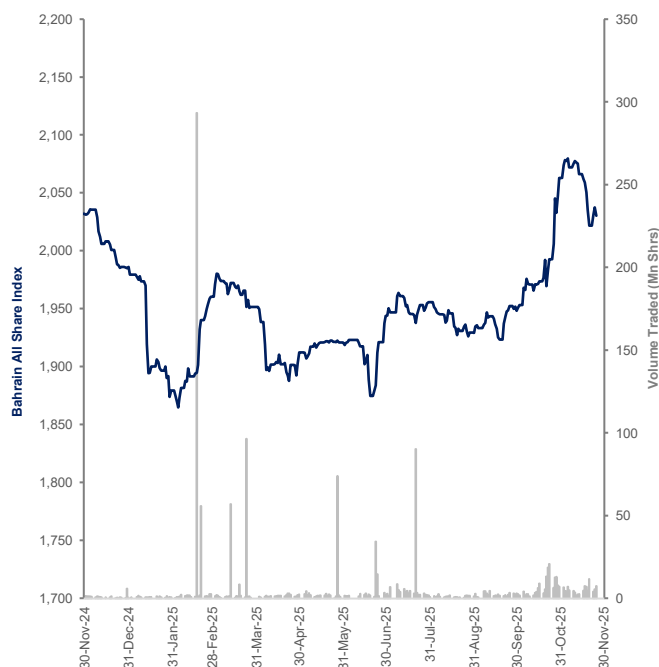
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Ooredoo QPSC	12.56	0.64%	97.04
Qatar National Bank QPSC	18.00	(1.04%)	40.73
Baladna	1.30	2.69%	35.24
Qatar Islamic Bank SAQ	23.50	(1.05%)	28.03
Gulf International Services QS	2.70	0.41%	23.43

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,212.0	(0.3%)	(0.7%)	10.3%
Materials	1,482.5	0.1%	(5.5%)	(19.7%)
Industrial	124.4	0.0%	1.0%	(5.0%)
Consumer Discretionary	244.9	0.3%	0.4%	4.9%
Consumer Staples	120.3	0.3%	6.8%	(4.3%)
Financials	23,317.9	(0.4%)	(0.4%)	13.8%
Communication Services	850.3	(1.0%)	(2.9%)	(3.6%)
Real Estate	71.7	2.0%	(2.5%)	10.2%

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 (BHD)	Daily % Chg
Seef Properties BSC	0.12	2.7%
Bahrain Duty Free Complex	0.42	1.2%
BMMI BSC	0.46	1.1%
Aluminium Bahrain B.S.C	1.04	0.1%

Worst Return Performers	Price (BHD)	Daily % Chg
Trafco Group BSC	0.26	(1.9%)
Bahrain Telecommunications Co	0.48	(1.0%)
BBK BSC	0.53	(0.9%)
National Bank of Bahrain BSC	0.51	(0.8%)
Arab Banking Corp BSC	0.34	(0.6%)

Most Active Stocks By Volume	Price (BHD)	Volume (*000 Shrs)
GFH FINANCIAL GROUP BSC	0.59	2,316
Al Salam Bank-Bahrain BSC	0.22	2,173
BMMI BSC	0.46	1,510
Ithmaar Holding BSC	0.04	430
Bahrain Telecommunications Co	0.48	422

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,030.34	(7.19)	(0.4%)	(1.6%)	2.2%
Market Cap (BHD Mn)	26,212.0	(89.8)	(0.3%)	(0.7%)	10.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (*000 Shares)	7,425	1,875	33.8%	5,749.0	5,879.1
Value Traded (BHD '000)	2,994	562	23.1%	3,168.0	1,734.5
No. of Trades	79	(22)	(21.8%)	55	44

Market Breadth	▲ 4	▼ 7	▬ 32
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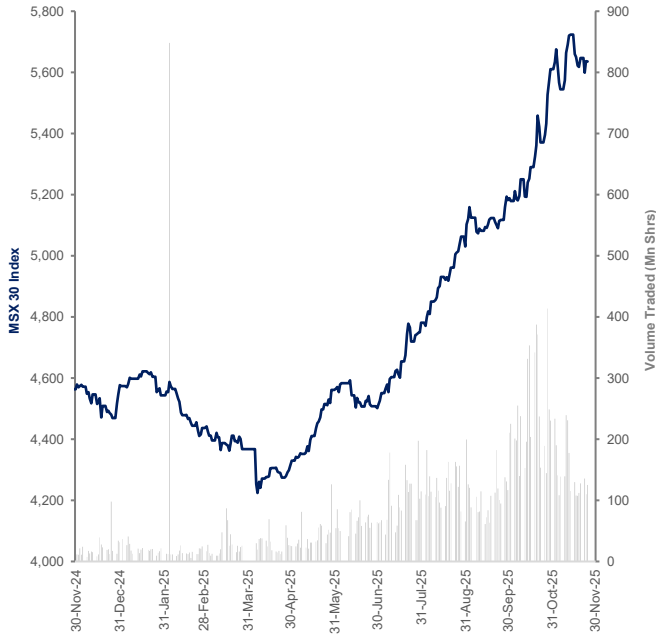
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.59	0.00%	1.35
BMMI BSC	0.46	1.10%	0.69
Al Salam Bank-Bahrain BSC	0.22	(0.44%)	0.49
Bahrain Telecommunications Co	0.48	(1.04%)	0.20
APM TERMINALS BAHRAIN	1.09	0.00%	0.07

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	15,457.6	(0.0%)	0.9%	26.7%
Financial	6,231.7	(0.2%)	(1.6%)	20.4%
Industrial	6,225.4	0.0%	3.4%	36.5%
Services	3000.5	0.2%	1.2%	21.8%

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
Global Financial Inv. Co.	0.18	9.7%
Majan College	0.13	4.1%
Al Omaniya Financial Services Co.	0.135	3.8%
Al Madina Takaful Co.	0.09	2.3%
Sembcorp Salalah	0.18	2.2%

Worst Return Performers	Price (OMR)	Daily % Chg
Financial Services Co.	0.12	(9.4%)
Dhofar Cattle Feed Co.	0.07	(9.3%)
Oman Flour Mills	0.48	(4.0%)
Oman Qatar Insurance	0.00	(3.6%)
Smn Power Holding	0.22	(3.1%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Global Financial Inv. Co.	0.18	32,050
Sohar Bank	0.15	27,937
Bank Muscat	0.33	20,096
OQ BASE INDUSTRIES (SFZ)	0.17	11,156
OQ Gas Networks	0.18	10,211

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,635.99	(0.78)	(0.0%)	0.5%	23.1%
Market Cap (OMR Mn)	15,457.6	(4.43)	(0.0%)	0.9%	26.7%

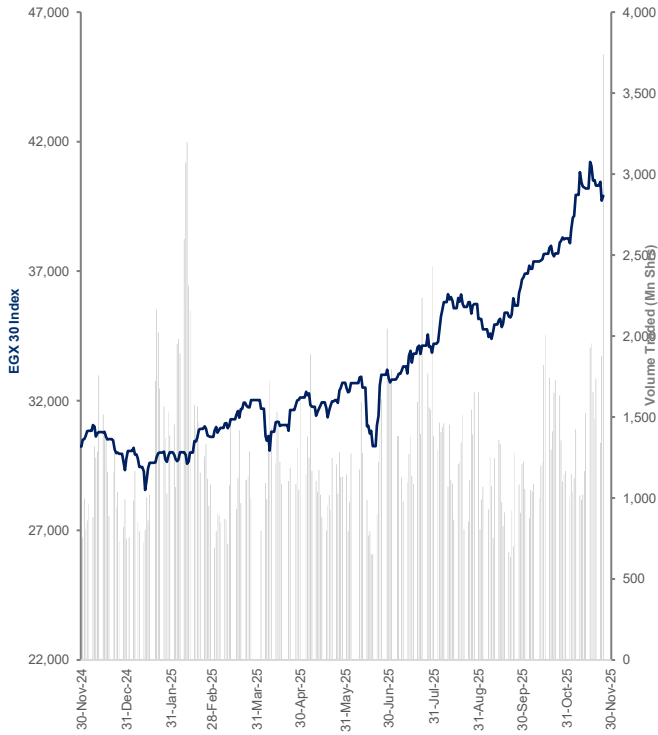
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	124,661.3	14,999.2	13.7%	90,103.8	23,583.4
Value Traded (OMR '000)	26,311.2	(816.8)	(3.0%)	16,267.1	2,648.1

Market Breadth	▲	▼	▬
	19	20	79

Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.33	(0.30%)	6.71
Global Financial Inv. Co.	0.18	9.70%	5.37
Sohar Bank	0.15	(0.65%)	4.29
OQ Exploration & Production SA	0.38	0.00%	2.48
OQ BASE INDUSTRIES (SFZ)	0.17	0.00%	1.95

Source: Bloomberg, KAMCO Research

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,630,178.8	(1.3%)	1.1%	24.1%
Banks	545,883.6	(3.9%)	(3.4%)	24.7%
Basic Resources	280,630.3	(1.2%)	(6.4%)	(4.5%)
Industrial Goods	178,087.9	(0.7%)	(1.1%)	0.2%
Health Care & Pharmaceuticals	90,097.5	(2.2%)	(7.2%)	84.2%
Real Estate	381,195.9	(0.1%)	6.6%	22.9%
Travel and Leisure	69,648.9	(0.1%)	(1.8%)	1.5%
Food, Beverages & Tobacco	262,007.6	(0.8%)	(2.6%)	39.8%
Energy and Support Services	18,344.3	0.1%	(0.7%)	(5.9%)
Trade and Distributors	27,903.9	(1.0%)	(3.9%)	55.6%
Shipping and Transport	86,160.8	0.7%	8.1%	12.1%
Education Services	52,477.4	2.6%	23.6%	118.3%
Contracting and Construction Eng	70,568.6	1.8%	3.7%	74.8%
Textiles and Durables	30,262.7	(1.5%)	(6.9%)	5.6%
Building Materials	70,663.2	(1.7%)	10.5%	210.5%
Media & Communication Services	237,046.6	(2.4%)	12.6%	57.7%
Paper and Packaging	2,201.1	1.8%	(1.7%)	4.0%
Non-bank Financial Services	226,998.7	0.1%	5.2%	7.2%

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
Arab Developers Holding	0.21	18.6%
Citadel Capital - Common Shares	3.27	12.8%
EI Obour Real Estate Investment	24.62	9.4%
Universal For Paper and Packaging Materials (Unipack)	0.26	7.1%
EI Arabia for Land Reclamation	387.53	7.0%

Worst Return Performers	Price (EGP)	Daily % Chg
Egyptian Real Estate Group	1.30	(7.1%)
Macro Group Pharmaceuticals -Macro Capital	1.26	(6.7%)
Mansourah Poultry	1.65	(5.2%)
Edita Food Industries S.A.E	22.02	(4.8%)
EI-Nile Co. For Pharmaceuticals And Chemical Industries	91.17	(4.5%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.21	1,896,563
Citadel Capital - Common Shares	3.27	536,032
Universal For Paper and Packaging Materials (Unipack)	0.26	221,691
Egyptians For Investment & Urban Development	0.44	89,231
Al Khair River For Development Agricultural Investment&Envir	0.61	77,167

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	39,902.53	177.3	0.4%	4.3%	34.2%
Market Cap (EGP Mn)	2,630,178.8	(35,906.7)	(1.3%)	1.1%	24.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	3,738.7	1,861.5	99.2%	1,288.2	921.1
Value Traded (EGP Mn)	7,120.6	(644.6)	(8.3%)	4,076.9	4,116.4
No. of Trades	134,958	12,453	10.2%	99,531	114,646

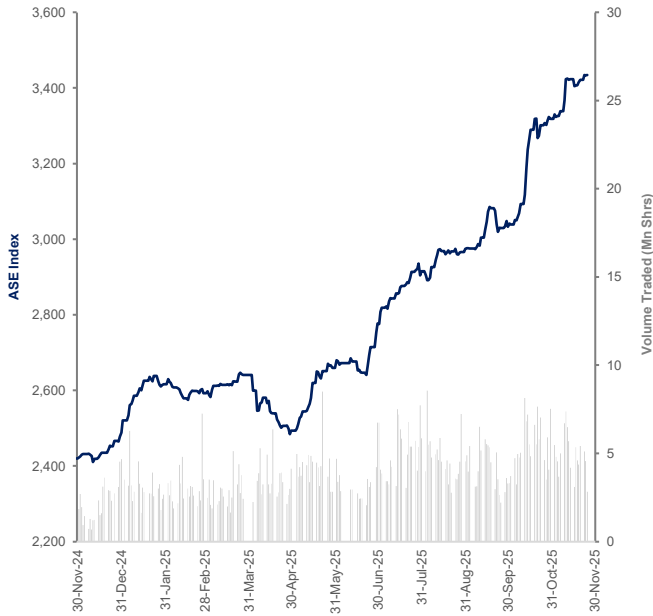
Market Breadth	▲ 36	▼ 143	▬ 42
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Citadel Capital - Common Shares	3.27	12.76%	1735.13
Arab Developers Holding	0.21	18.64%	387.50
Orascom Construction PLC	477.74	2.74%	353.94
Zahraa Maadi Investment & Development	5.82	(3.80%)	288.63
Commercial International Bank (Egypt)	107.84	3.19%	285.42

Amman Stock Exchange Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	26,570.9	0.2%	3.1%	41.8%
Banks	10,757.9	0.6%	4.6%	40.5%
Insurance	353.0	0.6%	2.7%	27.4%
Diversified Financial Services	284.9	(0.2%)	2.3%	7.5%
Real Estate	384.1	0.0%	(0.5%)	25.9%
Health Care Services	50.3	0.0%	2.0%	(2.3%)
Educational Services	316.6	1.2%	2.2%	13.4%
Hotels and Tourism	269.1	(0.7%)	5.0%	4.4%
Transportation	132.5	(0.4%)	0.6%	25.6%
Technology and Communication	586.9	0.3%	1.2%	8.0%
Utilities and Energy	1,226.2	(0.4%)	3.2%	27.7%
Commercial Services	291.4	0.0%	(2.0%)	2.0%
Pharmaceutical and Medical Industries	69.5	0.2%	(0.2%)	5.2%
Chemical Industries	63.2	0.8%	0.2%	9.8%
Food and Beverages	207.0	0.1%	(4.6%)	(5.0%)
Tobacco and Cigarettes	2.7	0.0%	12.5%	28.6%
Mining and Extraction Industries	11,401.9	(0.2%)	2.3%	57.4%
Engineering and Construction	91.6	(0.6%)	(3.6%)	(16.3%)
Electrical Industries	41.0	2.6%	11.4%	101.7%
Textiles Leathers and Clothings	41.1	0.0%	5.8%	35.6%

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 (JD)	Daily % Chg
JORDANIAN MUTUAL FUNDS MANAGEMENT COMPANY	0.05	25.0%
JORDAN INTERNATIONAL INVESTMENT CO.	0.42	5.0%
MIDDLE EAST INSURANCE	1.34	4.7%
SABAEK INVEST COMPANY P.L.C	0.70	4.5%
SPECIALIZED JORDANIAN INVESTMENT	1.17	4.5%

Worst Return Performers	Price (JD)	Daily % Chg
UNITED FINANCIAL INVESTMENTS	1.33	(4.3%)
ARAB JORDANIAN INSURANCE GROUP	0.47	(4.1%)
REAL ESTATE DEVELOPMENT	0.72	(2.7%)
AL MANARA ISLAMIC INSURANCE COMPANY	0.38	(2.6%)
TUHAMA FOR FINANCIAL INVESTMENTS	0.40	(2.4%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
AL-TAJAMOAT FOR TOURISTIC PROJECTS CO PLC	0.69	403
JORDAN ISLAMIC BANK	4.50	281
ARAB BANK	7.08	113
JORDAN DECAPOLIS PROPERTIES	0.57	74
AL MANARA ISLAMIC INSURANCE COMPANY	0.38	68

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,433.80	0.55	0.0%	3.5%	38.0%
Market Cap (JD Mn)	26,570.91	40.19	0.2%	3.1%	41.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	2,831.1	(1,726.4)	(37.9%)	4,106.2	2,276.1
Value Traded (JD '000)	6,361.0	(3,686.1)	(36.7%)	8,484.7	2,730.3
No. of Trades	2,629	(989)	(27.3%)	2,983	1,411

Market Breadth	▲	▼	▬
	38	28	95

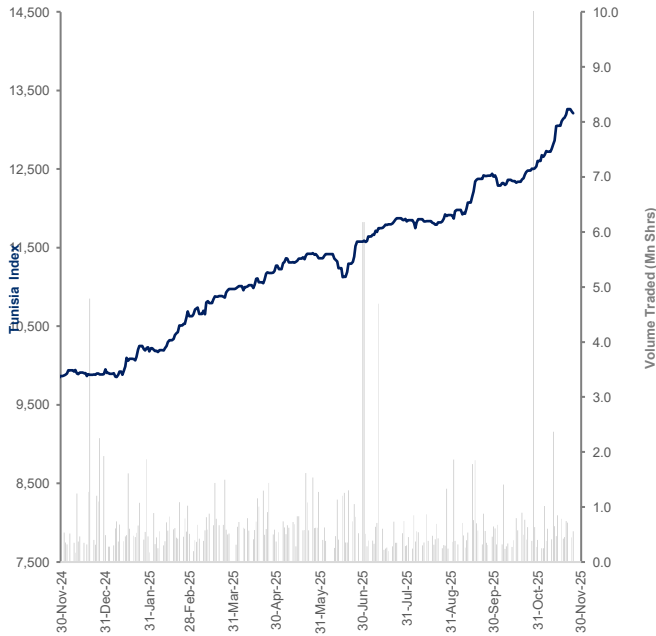
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN ISLAMIC BANK	4.50	0.00%	1.26
ARAB BANK	7.08	1.58%	0.80
AL-TAJAMOAT FOR TOURISTIC PROJECTS CO PLC	0.69	1.47%	0.27
CAPITAL BANK OF JORDAN	3.03	(1.62%)	0.15
BANK AL ETIHAD	2.49	0.00%	0.07

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,639.9	(0.4%)	2.9%	26.5%
Banking	14,358.9	(0.9%)	5.4%	23.5%
Insurance	1,124.9	(0.3%)	(1.3%)	14.7%
Leasing	1,132.6	0.2%	(0.8%)	24.0%
Financial Services	3,222.1	0.6%	4.7%	106.2%
Industrial	2,564.7	(0.1%)	1.5%	24.5%
Chemical Industry	486.3	1.4%	0.1%	14.6%
Food & Beverage	4,514.6	(0.0%)	(1.6%)	13.0%
Retailing	1,680.0	(0.6%)	2.4%	46.9%
Others	1,555.9	0.2%	(0.1%)	3.0%

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 (DT)	Daily % Chg
Societe des Industries Pharmac	4.50	7.7%
Essoukna	2.92	7.4%
Accumulateur Tunisienne Assad	3.11	4.4%
Tuninvest-SICAR	41.90	3.7%
Union Bancaire pour le Commerc	30.01	3.4%

Worst Return Performers	Price (DT)	Daily % Chg
BH Leasing	3.82	(4.5%)
Banque de Tunisie et des Emira	3.47	(3.6%)
Cellcom SA	2.28	(2.6%)
Union Internationale de Banque	24.50	(2.0%)
Societe de Placements et de De	12.60	(1.6%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
One Tech Holding	8.63	191
Amen Bank	47.50	71
Essoukna	2.92	47
Poulina Group	17.90	45
Banque Nationale Agricole	12.20	33

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,211.66	(19.43)	(0.1%)	4.8%	32.7%
Market Cap (DT Mln)	30,640	(116.11)	(0.4%)	2.9%	26.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	559.1	112.4	25.2%	743.4	573.7
Value Traded ('000 DT)	8,385.9	2,162.1	34.7%	7,353.2	5,377.4
No. of Trades	1,385	(95)	(6.4%)	1,549	1,159

Market Breadth	▲ 17	▼ 21	▬ 26
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Amen Bank	47.50	0.00%	3.37
One Tech Holding	8.63	0.00%	1.64
Poulina Group	17.90	0.62%	0.81
Banque Nationale Agricole	12.20	0.00%	0.40
Industries Chimiques du Fluor	93.00	3.33%	0.31

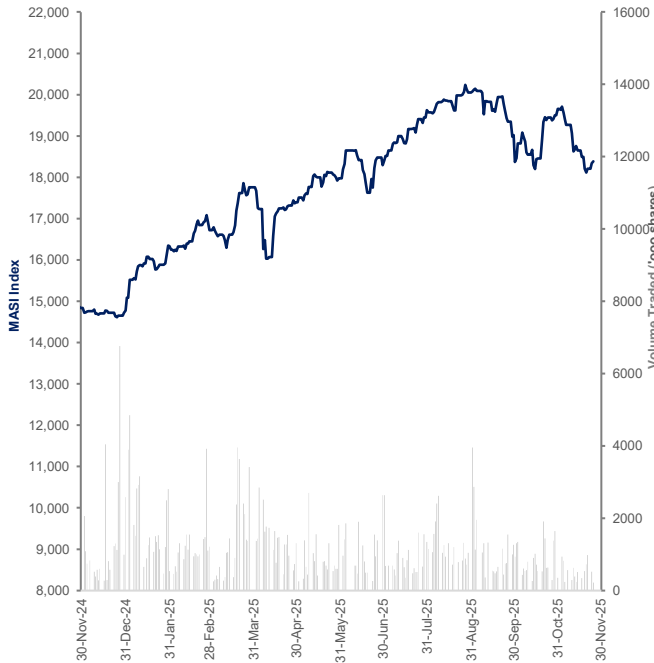
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

November 25, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	759,292.3	0.1%	(6.7%)	23.1%
Banking	293,426.4	0.1%	(7.5%)	16.1%
Beverages	8,448.5	0.1%	(5.3%)	(7.4%)
Chemicals	2,880.4	0.6%	(6.9%)	13.9%
Construction & Building Material	79,888.7	(1.8%)	(5.2%)	4.7%
Distributors	19,710.4	1.6%	(5.4%)	18.0%
Electricity	50,715.4	0.2%	(12.2%)	60.4%
Food Producers & Processors	26,910.6	1.4%	(6.4%)	2.5%
Holding Companies	6,394.8	0.0%	(7.6%)	28.1%
Insurance	34,420.5	0.0%	(3.8%)	11.7%
Investment & other Finance	3,934.8	(0.1%)	(0.9%)	5.0%
Leisures & Hotel	5,586.1	1.7%	(6.9%)	74.0%
Materials, Software & Computer	5,421.0	(1.4%)	(6.1%)	(4.9%)
Mining	78,761.4	(0.3%)	(4.7%)	95.7%
Oil & Gas	13,801.6	(0.9%)	(5.5%)	6.8%
Real Estate	27,758.9	0.3%	(7.8%)	5.1%
Telecommunications	100,041.0	1.0%	(5.2%)	38.8%
Transport	1,058.0	(1.9%)	(5.7%)	(21.3%)
Forestry & Paper	133.7	1.6%	(11.8%)	36.1%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Cosumar	200.00	3.1%
SNEP	500.00	2.9%
Ennaki Automobiles	55.00	2.5%
Label Vie	4400.00	1.7%
RISMA	389.90	1.7%

Worst Return Performers	Price (MAD)	Daily % Chg
Disway	852.10	(5.7%)
Lesieur Cristal	290.00	(2.2%)
Sonasis	2288.00	(2.1%)
CTM	863.00	(1.9%)
Ciments du Maroc	1905.00	(1.8%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Douja Promotion Groupe Addoha	37.64	76.0
Maroc Telecom	113.80	43.1
Attijariwafa Bank	725.00	37.0
Banque Centrale Populaire	280.00	16.9
Credit Immobilier et Hotelier	403.10	7.1

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,382.71	45.15	0.2%	(6.5%)	24.4%
Market Cap (MAD Mn)	759,292	442	0.1%	(6.7%)	23.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	219.9	(298.1)	(57.6%)	1,161.9	1,224.8
Value Traded (MAD Mn)	65.35	(50.04)	(43.4%)	246.2	155.4

Market Breadth

▲ 20 ▼ 13 = 8

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	725.00	0.69%	21.31
Sonasis	2288.00	(2.14%)	9.25
Label Vie	4400.00	1.71%	5.11
Banque Centrale Populaire	280.00	(1.41%)	4.67
Maroc Telecom	113.80	0.98%	4.41

Source: Bloomberg, Kamco Research

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