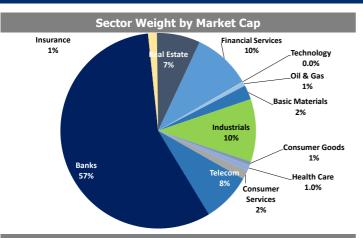


		Country	Benchmark		Index Value	DTD Change	YTD % 2021	2020 % Change
		MENA Count	ries					
In this Report		Kuwait	Premier Market Index	A	7,598.10	0.5%	25.6%	(13.3%)
		Kuwait	Main 50 Index	A	6,132.69	0.7%	32.3%	(7.1%)
uwait	2	Kuwait	Main Market Index	A	5,954.46	0.6%	30.8%	(7.3%)
audi Arabia	3	Kuwait	All Share Index	A	7,035.08	0.5%	26.8%	(11.7%
NE - Dubai	4	Saudi Arabia	TADAWUL All Share Index	•	11,807.79	(0.3%)	35.9%	3.6%
E - Abu Dhabi	5	UAE - Dubai	DFM General Index	•	2,864.17	(0.1%)	14.9%	(9.9%)
ntar	6	UAE - Nasdaq Dub	pai FTSE NASDAQ Dubai UAE 20 Index	•	4,006.17	(0.6%)	30.8%	(3.9%)
hrain	7	UAE - Abu Dhabi	ADX General Index	•	7,853.70	(0.6%)	55.7%	(0.6%)
man	8	Qatar	QE 20 Index	•	11,665.71	(0.4%)	11.8%	0.1%
ypt	9	Bahrain	Bahrain All Share	A	1,736.93	0.1%	16.6%	(7.5%)
rdan	10	Oman	MSM 30 Index	A	4,049.73	1.0%	10.7%	(8.1%)
nisia	11	Egypt	EGX 30	A	11,364.20	1.0%	4.8%	(22.3%
nrocco	12	Jordan	ASE Index	A	2,124.92	0.58%	28.2%	(8.7%)
		Tunisia	Tunisia Index	A	7,016.98	0.5%	1.9%	(3.3%)
		Morocco	MASI	•	13,538.42	(0.1%)	19.9%	(7.3%)
		Emerging Ma	rkets					
		China	SSE Composite Index	▼	3,562.31	(1.0%)	2.6%	13.9%
		Russia	RUSSIAN RTS INDEX (\$)	•	1,891.28	(1.3%)	36.3%	(10.4%
		India	SENSEX	•	61,143.33	(0.3%)	28.0%	15.8%
		Brazil	BOVESPA Stock Index	•	106,363.10	(0.1%)	(10.6%)	2.9%
		Mexico	BOLSA Index	•	51,714.60	(0.9%)	17.4%	1.2%
		Emerging Markets	MSCI EM Index	•	1,282.89	(1.0%)	(0.6%)	15.8%
		Global Marke	ıts					'
		World	MSCI World Index	▼	3,152.05	(0.5%)	17.2%	14.1%
		Asia	MSCI Asia Pacific	V	655.88	(0.9%)	(0.9%)	17.1%
		Europe	DJ Stoxx 600	V	474.04	(0.4%)	18.8%	(4.0%)
		Europe	FTSEurofirst 300	•	1,835.39	(0.4%)	19.5%	(5.4%)
		U.S.A	S&P 500	V	4,551.68	(0.5%)	21.2%	16.3%
		U.S.A	DJIA	•	35,490.69	(0.7%)	16.0%	7.2%
		U.S.A	NASDAQ Composite	_	15,235.84	0.0%	18.2%	43.6%
		UK	FTSE 100	•	7,253.27	(0.3%)	12.3%	(14.3%
		Germany	DAX	▼	15,705.81	(0.3%)	14.5%	3.5%
		Japan	NIKKEI 225	· •	29,098.24	(0.0%)	6.0%	16.0%
		Hong Kong	HANG SENG INDEX	· ▼	25,628.74	(1.6%)	(5.9%)	(3.4%)
			THING GENG INDEX		20,020.74	(1.070)	(0.0 /0)	(0.170)
		Currencies	110D W 110 : D 1 :			(0.400()	4.000/	(0.70)
		USD	USD vs. World Currencies Basket	▼	93.80	(0.16%)	4.30%	(6.7%)
		GBP/USD	British Pound / USD Cross	▼	1.37	(0.16%)	0.55%	3.1%
		EUR/USD	Euro / USD Cross	A	1.16	0.06%	(5.02%)	8.9%
		KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.32	(0.03%)	0.89%	(0.4%)
estment Strategy & R		Other Asset	Classes					
search@kamcoinvest.	com	Oil	Brent	▼	84.58	(2.1%)	63.3%	(21.5%
D.Box 28873,Safat 131 : (965) 2233 6600, Ext		Oil	NYMEX	•	82.66	(2.4%)	70.4%	(20.5%
r: (965) 2233 6600, Ext r: (965) 2249 2395	0902/0912	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	A	6.20	3.3%	112.8%	(5.1%)
p://www.kamcoinvest	t.com	Gold	Gold Spot \$/Oz	A .	1,796.81	0.2%	(5.3%)	25.1%
		Silver	Silver Spot \$/Oz	•	24.06	(0.4%)	(8.9%)	47.9%
mco Investment Com	pany - K.S.C	Bitcoin	Bitcoin USD Cross	▼	58,924.76	(5.1%)	103.2%	305.19



Boursa Kuwait Daily Report

October 28, 2021



Top 10 Companies by Market Capitalization

Company Name	Market Cap.	P/E	ROE*
	(Mn KWD)	(X)	(%)
1- Kuwait Finance House	6,964.3	36.0	10.3%
2- National Bank of Kuwait	6,941.0	23.4	8.9%
3- Ahli United Bank - Bahrain	2,949.1	21.6	10.8%
4- Zain	2,574.6	13.7	16.2%
5- Boubyan Bank	2,470.6	63.8	7.1%
6- Agility (PWC Logistics)	2,219.0	29.0	6.5%
7- Commercial Bank of Kuwait	1,014.0	56.6	2.3%
8- Mabanee Co.	920.7	19.8	9.3%
9- Ahli United Bank - Kuwait	771.9	25.7	6.6%
10- Gulf Bank	746.8	22.3	5.2%
Total	27,572	26.08	9.0%

*: ROE is calculated based on TTM 1Q-2021 net profit & shareholders' equity as of 31-March-2021

Today's Top % Gainers	Close	Change	Percent
roday's rop 70 damers	(KWD)	(KWD)	Change
Land United Real Estate Co.	0.134	0.024	21.8%
Kuwait Remal Real Estate Co.	0.023	0.004	18.4%
Kuwait Real Estate Holding Co.	0.056	0.009	18.1%
Equipment Holding Co.	0.062	0.006	10.7%
Arabi Holding Group Co.	0.162	0.013	8.7%

Top Movers and Most Active Stocks

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Salbookh Trading Co.	0.060	(0.005)	(7.7%)
First Takaful Insurance Co.	0.054	(0.004)	(6.6%)
Munshaat Real Estate Projects Co.	0.067	(0.003)	(4.7%)
Palms Agro Production Co.	0.072	(0.003)	(4.5%)
Kuwait National Cinema Co.	0.850	(0.040)	(4.5%)

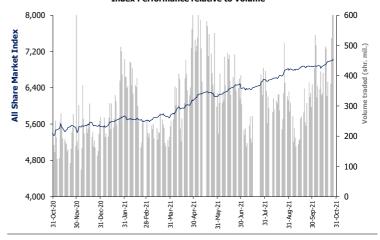
Today's Most Active by Volume	Close	Percent	Volume
	(KWD)	Change	(Shares)
GFH Financial Group	0.074	2.6%	58,009,568
MENA Real Estate Co.	0.096	2.8%	50,950,545
National Real Estate Co.	0.215	2.4%	30,563,771
Privatization Holding Co.	0.065	6.9%	25,139,986
Sokouk Holding Co.	0.035	2.7%	24,748,545

Market Capitalization - Sector Returns

	Market Cap.	DTD	DTD	MTD	YTD
	(KWD Mn)		% Chg	% Chg	% Chg
Boursa Kuwait	41,678.3	A	0.5%	2.7%	26.3%
Oil & Gas	302.5	A	0.3%	5.5%	7.9%
Basic Materials	981.1	A	0.9%	1.0%	22.4%
Industrials	4,300.1	A	0.9%	4.5%	35.4%
Consumer Goods	243.6	▼	(0.0%)	(0.7%)	5.0%
Health Care	394.1	=	0.0%	(0.1%)	(3.8%)
Consumer Services	625.3	A	0.9%	10.9%	49.1%
Telecommunications	3,365.6	A	0.0%	0.2%	(0.4%)
Banks	23,617.5	A	0.4%	1.4%	25.6%
Insurance	597.5	A	0.3%	1.9%	39.6%
Real Estate	2,974.2	A	0.9%	6.5%	44.8%
Financial Services	4,006.6	A	0.9%	7.5%	48.3%
Technology	10.6	A	6.0%	7.9%	53.4%
Utilities	259.6		0.0%	(0.4%)	(14.8%)

Market Breadth		87		44	= 36
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	7,598.10	36.3	0.5%	1.4%	25.6%
Main 50 Index	6,132.69	40.8	0.7%	4.2%	32.3%
Main Market Index	5,954.46	36.2	0.6%	6.0%	30.8%
All Share Market Index	7,035.08	35.9	0.5%	2.5%	26.8%
Market Cap (KWD Mn)	41,678.28	201.1	0.5%	2.7%	26.3%

Index Performance relative to Volume



Market Trading Data and Volatility					
Trading Indicators	Today's	DTD	DTD	Average	Daily
	Value	Chg	% Chg	YTD 2021	YTD 2020
Volume (Shrs Mn)	615.2	(127.0)	(17.1%)	335.0	210.6
Value Traded (KWD Mn)	83.0	(15.8)	(16.0%)	53.0	38.7
No. of Trades	20,409	(1,661)	(7.5%)	12,138	9,191

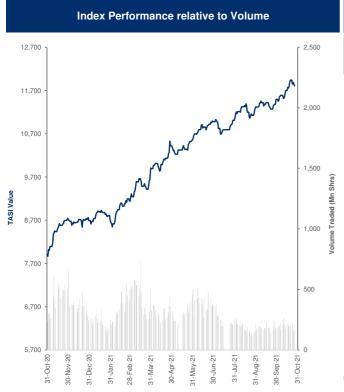
Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Real Estate Co.	0.215	2.4%	6,552,703
National Bank of Kuwait	0.965	0.9%	5,370,593
MENA Real Estate Co.	0.096	2.8%	5,127,003
Agility (PWC Logistics)	0.995	1.4%	4,628,876
GFH Financial Group	0.074	2.6%	4,259,366

Source: Boursa Kuwait, Kamco Invest Research



Saudi Tadawul Daily Report

October 28, 2021



	Sector Return	าร		
	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	10,518,307.1	0.4%	4.5%	15.6%
Energy	7,588,516.8	0.8%	4.7%	7.9%
Materials	861,399.5	(1.0%)	1.9%	44.7%
Capital Goods	23,463.6	(1.3%)	(5.5%)	25.6%
Commercial & Professional Svc	9,393.6	(1.0%)	5.0%	20.5%
Transportation	20,482.4	(2.0%)	(4.2%)	39.6%
Consumer Durables & Apparel	6,666.0	(1.2%)	(5.7%)	56.2%
Consumer Services	33,412.3	(0.1%)	2.4%	23.7%
Media	14,399.9	0.5%	7.6%	103.2%
Retailing	43,253.7	(1.0%)	(4.3%)	18.2%
Food & Staples Retailing	14,749.0	(1.4%)	(2.5%)	8.2%
Food & Beverages	107,021.3	(0.6%)	(5.4%)	(2.8%)
Health Care Equipment & Svc	98,024.2	0.2%	(1.7%)	43.5%
Pharma, Biotech & Life Science	5,160.0	(1.7%)	(7.6%)	9.7%
Banks	994,189.4	0.2%	7.8%	57.4%
Diversified Financials	44,175.8	(1.3%)	(4.2%)	33.2%
Insurance	57,880.7	(0.9%)	(2.3%)	11.5%
Telecommunication Services	269,872.7	(0.3%)	(7.4%)	9.5%
Utilities	172,045.4	(0.1%)	47.7%	89.0%
REITs	18,740.4	(0.3%)	(2.2%)	17.5%
Real Estate Mgmt & Dev't	106,078.5	0.1%	(0.7%)	21.9%
Software & Services	29,382.0	(1.3%)	0.1%	957.3%

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	Daily	
Best neturn renormers	(SAR)	% Chg	
Banque Saudi Fransi	41.95	4.0%	
Herfy Food Services Co	66.70	2.8%	
Arab Sea Information Systems	171.60	1.5%	
Leejam Sports Co JSC	108.00	1.5%	
Saudi British Bank/The	33.90	1.5%	

_		
Worst Return Performers	Price	Daily
	(SAR)	% Chg
Rabigh Refining & Petrochemica	30.00	(9.9%)
Etihad Atheeb Telecommunicatio	28.00	(9.1%)
Saudi Arabian Amiantit Co	23.62	(4.3%)
Bank Al-Jazira	19.08	(3.9%)
Amana Cooperative Insurance Co	48.70	(3.2%)

Mast Astiva Ctaska Du Valuma	Price	Volume
Most Active Stocks By Volume	(SAR)	('000 Shrs)
Bank Al-Jazira	19.08	13,070
Saudi Kayan Petrochemical Co	20.50	12,580
Saudi Arabian Oil Co	37.70	12,164
National Industrialization Co	25.35	11,442
Dar Al Arkan Real Estate Devel	9.81	9,281

Trading Indicators					
Market Return	Closing	DTD	DTD	MTD	YTD-21
market rietarri	Value	Chg	% Chg	% Chg	% Chg
Tadawul All Share Index	11,807.79	(38.90)	(0.33%)	2.7%	35.9%
Market Cap (SAR Mn)	10,518,307	45,444	0.43%	4.5%	15.6%

Trading Indicators	I oday s	טוט	טוט	Aver	age Dally
Trading maloutors	Value	Chg	% Chg	YTD-21	YTD-20
Volume (Mn Shares)	174.4	17.6	11.2%	288.5	297.3
Value Traded (SAR Mn)	6,088.8	149.1	2.5%	9,450.0	7,645.1
No. of Trades	298,351	32,677	12.3%	378,423	272,197

	▲ 57	_	139	= 12
-				
Most Active Stocks By Value		Price	Daily	Value

Most Active Stocks By Value	Price	Daily	Value
most Active Clocks by Value	(SAR)	% Chg	(SAR Mn)
Saudi Arabian Oil Co	37.70	0.8%	459.48
Al Rajhi Bank	138.80	(0.3%)	316.51
National Industrialization Co	25.35	(2.5%)	290.81
Saudi Kayan Petrochemical Co	20.50	(1.6%)	258.60
Bank Al-Jazira	19.08	(3.9%)	251.59



Dubai Financial Market Daily Report

October 28, 2021



Sector Returns				
	Market Cap.	DTD	MTD	YTD
	(AED Mn)	% Chg	% Chg	% Chg
Dubai Financial Market	385,489.5	0.2%	0.2%	14.2%
Banking	192,285.4	0.4%	0.1%	11.7%
Consumer Staples	3,757.7	0.0%	(0.5%)	61.0%
Investment & Financial Services	19,276.5	0.4%	(0.4%)	13.7%
Insurance	5,767.8	0.8%	0.8%	4.4%
Industrial	5,115.4	12.2%	26.3%	9.1%
Real Estate	83,037.1	(0.7%)	(0.1%)	13.4%
Telecommunication	28,323.8	0.6%	(6.1%)	8.1%
Transportation	37,236.5	(0.6%)	3.4%	38.8%
Services	10,689.3	0.0%	2.8%	11.1%

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

Top Movers and Most Active Stocks				
Best Return Performers	Price	Daily		
Best Hetain Ferformers	(AED)	% Chg		
National Industries Group	2.84	15.0%		
Dubai National Insurance	5.02	6.8%		
Ekttitab Holding Company	0.23	5.4%		
Gulf Finance House	0.83	1.2%		
Dubai Islamic Bank	5.12	1.2%		
_				

Worst Return Performers	Price	Daily
Worst Hetarif Ferformers	(AED)	% Chg
Al Salam Bank Sudan	1.39	(9.7%)
Aramex Pjsc	4.35	(4.2%)
Gulf Navigation Holding Pjsc	0.26	(2.6%)
Ajman Bank Pjsc	0.70	(1.7%)
Emaar Malle Diec	2.01	(1.5%)

Most Active Stocks By Volume	Price	Volume
	(AED)	('000 Shrs)
Gulf Finance House	0.83	30,661
Union Properties Pjsc	0.27	20,082
Emaar Properties Pjsc	4.04	13,205
Dubai Islamic Bank	5.12	11,409
Emaar Malls Pjsc	2.01	10,082

Trading Indicators					
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-21 % Chg
DFM General Index	2,864.17	(1.95)	(0.1%)	0.7%	14.9%
Market Cap (AED Mn)	385,489	789	0.2%	0.2%	14.2%

Trading Indicators	Today S	טוט	טוט	Avera	age Dally
	Value	Chg	% Chg	YTD-21	YTD-20
Volume (Mn Shares)	121.3	(51.4)	(29.8%)	144.0	264.0
Value Traded (AED Mn)	208.6	(63.0)	(23.2%)	202.7	256.7
No. of Trades	3,373	(934)	(21.7%)	2,727	3,924

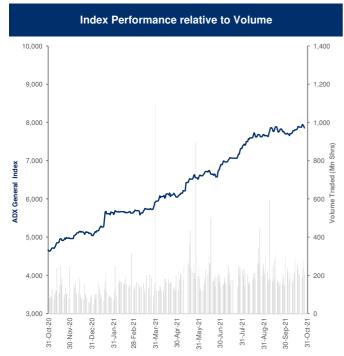
Market Breadth					
Market Dieautii	<u></u> 11	T 11	= 41		

	Most Active Stocks By Value	Price	Daily	Value
		(AED)	% Chg	(AED Mn)
	Dubai Islamic Bank	5.12	1.19%	58.44
	Emaar Properties Pjsc	4.04	(0.98%)	53.41
	Gulf Finance House	0.83	1.22%	25.33
	Emaar Malls Pjsc	2.01	(1.47%)	20.21
	Emirates Nbd	13.85	0.36%	11.58



Abu Dhabi Securities Exchange Daily Report

October 28, 2021



	Sector Retur	ns		
	Market Cap.	DTD	MTD	YTD
	(AED Mn)	% Chg	% Chg	% Chg
ADX	1,385,257.4	(0.6%)	1.7%	84.7%
Banks	304,864.0	(1.1%)	2.5%	31.8%
Investment & Financial Services	272,010.3	(0.9%)	(0.9%)	11,318.6%
Real Estate	34,368.3	0.8%	(0.1%)	29.5%
Energy	198,749.4	(0.6%)	(1.7%)	(7.0%)
Consumer Staples	270,472.4	(0.3%)	(0.7%)	239.6%
Industrial	22,800.7	(1.1%)	90.2%	182.0%
Insurance	9,068.1	1.4%	(0.3%)	(6.6%)
Telecommunication	250,711.6	(0.1%)	5.2%	49.1%
Services	22,212.6	1.0%	(1.2%)	117.6%

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	Daily						
Dest Heldin Ferrormers	(AED)	% Chg						
National Takaful Company	1.08	14.9%						
Abu Dhabi Natl Co For Buildi	0.31	9.2%						
Sharjah Group Co.	3.25	8.3%						
National Bank Of Fujairah	5.00	5.0%						
Abu Dhabi National Hotels	Abu Dhabi National Hotels 3.61 4.6%							
Adu diladi National Hotels	3.01	4.0 /6						

Worst Return Performers	Price	Daily
worst neturn Performers	(AED)	% Chg
Fujairah Cement Industries	0.55	(10.0%)
Sharjah Cement Industrial Dev. Co.	0.72	(10.0%)
Ras Al Khaimah White Cement	1.77	(9.7%)
Ras Al Khaima Poultry	2.57	(8.2%)
Sudatel Telecome Group Ltd	0.34	(7.9%)

Most Active Stocks By Volume	Price	Volume
WOSE ACTIVE STOCKS BY VOIDING	(AED)	('000 Shrs)
Aldar Properties Pjsc	4.06	60,959
Eshraq Properties Co Pjsc	0.33	26,591
Rak Properties	0.72	24,321
First Abu Dhabi Bank Pjsc	17.80	20,309
Dana Gas	1.03	10,610

	Trading Indicators				
Market Return	Closing	DTD	DTD	MTD	YTD-21
	Value	Chg	% Chg	% Chg	% Chg
ADX General Index	7,853.70	(49.29)	(0.6%)	2.0%	55.7%
Market Cap (AED Mn)	1,385,257	(7,785)	(0.6%)	1.7%	84.7%

Trading Indicators	Today's	DTD	DTD	Avera	age Daily
Trading indicators	Value	Chg	% Chg	YTD-21	YTD-20
Volume (Mn Shares)	208.6	(71.6)	(25.5%)	191.2	73.5
Value Traded (AED Mn)	1,263.9	(294.2)	(18.9%)	1,292.8	235.6
No. of Trades	6,473	(2,031)	(23.9%)	3,942	1,837

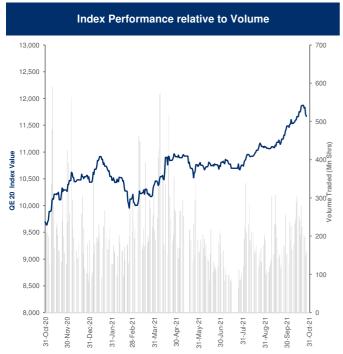
Market Breadth			
Market Dieautii	1 7	V 12	= 37

Most Active Stocks By Value	Price	Daily	Value
most Active Stocks by Value	(AED)	% Chg	(AED Mn)
First Abu Dhabi Bank Pjsc	17.80	(1.87%)	365.22
International Holdings Company Pjsc	145.50	(0.34%)	290.42
Aldar Properties Pjsc	4.06	0.74%	247.04
Alpha Dhabi Holding PJSC	26.86	(0.89%)	83.11
Emirates Telecom Group Co	25.44	0.00%	59.53



Qatar Exchange Daily Report

October 28, 2021



	Sector Return	ıs		
	Market Cap.	DTD	MTD	YTD
	(QAR Mn)	% Chg	% Chg	% Chg
Qatar Exchange	673,370.1	(0.3%)	1.8%	11.8%
Banking & Finance Sector	329,747.5	(0.2%)	2.2%	11.5%
Goods & Consumer Services	35,579.1	(0.6%)	0.6%	3.0%
Industrial Sector	175,210.9	(0.3%)	2.5%	31.3%
Insurance Sector	13,299.9	0.0%	3.0%	8.5%
Real Estate	60,369.4	(0.2%)	(0.3%)	(10.8%)
Telecom	29,342.7	(1.8%)	(3.6%)	(1.4%)
Transport	29,820.7	0.3%	4.5%	3.8%

ectors' 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	Daily			
best neturn renormers	(QAR)	% Chg			
Investment Holding Group	1.39	2.8%			
Aamal Co	1.11	2.1%			
Mannai Corp QSC	4.92	1.8%			
Salam International Investment 0.97 1.4%					
Masraf Al Rayan QSC	4.72	0.9%			

Masraf Al Rayan QSC	4.72	0.9%
Worst Return Performers	Price	Daily
worst neturn Performers	(QAR)	% Chg
Ooredoo Qpsc	7.02	(2.4%)
Doha Insurance Co QSC	1.92	(1.8%)
Commercial Bank PSQC/The	6.09	(1.8%)
Al Khaleej Takaful Group QSC	4.42	(1.7%)
Islamic Holding Group QSC	4.88	(1.4%)

Most Active Stocks By Volume	Price	Volume
MOSE ACTIVE STOCKS BY VOIDING	(QAR)	('000 Shrs)
Salam International Investment	0.97	21,229
Gulf International Services QS	1.91	17,474
Qatar Gas Transport Co Ltd	3.29	16,021
Investment Holding Group	1.39	14,527
Qatar Aluminum Manufacturing C	1.96	12,827

Trading Indicators						
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-21 % Chg	
QE 20 Index	11,665.71	(40.69)	(0.3%)	1.6%	11.8%	
Market Cap (QAR Mn)	673,370	(2,153)	(0.3%)	1.8%	11.8%	

Trading Indicators	Today's	DTD	DTD	Avera	age Daily	
	Value	Chg	% Chg	YTD-21	YTD-20	
Volume ('Mn Shares)	161.0	11.9	8.0%	200.4	220.2	
Value Traded (QAR Mn)	529.8	67.2	14.5%	459.4	409.3	
No. of Trades	11,355	(579)	(4.9%)	9,888	8,948	

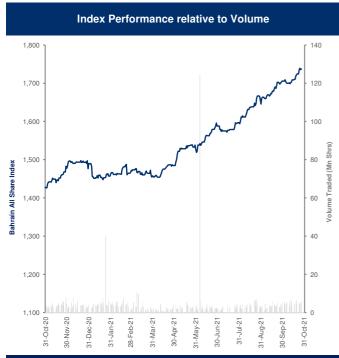
Market Breadth			
Market Bleadtii	<u> 28</u>	V 16	= 4

Most Active Stocks By Value	Price	Daily	Value
most Active Stocks by Value	(QAR)	% Chg	(QAR Mn)
Qatar National Bank QPSC	19.84	(0.30%)	96.20
Qatar Gas Transport Co Ltd	3.29	0.61%	53.01
Masraf Al Rayan QSC	4.72	0.85%	40.09
Gulf International Services QS	1.91	0.21%	33.72
Qatar Islamic Bank SAQ	18.11	0.00%	29.56



Bahrain Bourse Daily Report

October 28, 2021



	Sector Returns			
	Market Cap.	DTD	MTD	YTD
	(BHD Mn)	% Chg	% Chg	% Chg
Bahrain Bourse	10,876.7	0.1%	1.7%	16.0%
Commercial Banks	5,845.0	0.4%	1.3%	22.2%
Investment	2,122.2	(0.8%)	3.0%	7.3%
Insurance	189.4	0.0%	0.3%	15.9%
Services	1,546.1	0.0%	(0.0%)	(2.2%)
Hotel & Tourism	114.3	0.0%	(1.0%)	(9.0%)
Industrial	1059.6	0.0%	4.9%	42.3%

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	Daily				
Dest neturn Performers	(BHD)	% Chg				
Ahli United Bank Bsc	0.96	0.5%				
Al Baraka Banking Group Bsc	0.22	0.4%				
National Bank Of Bahrain Bsc	0.61	0.3%				
BBK Bsc	0.50	0.2%				

	Trading In	ndicators			
Market Return	Closing	DTD	DTD	MTD	YTD-21
market Hetaiii	Value	Chg	% Chg	% Chg	% Chg
Bahrain All Share Index	1,736.93	1.37	0.1%	1.8%	16.6%
Market Cap (BHD Mn)	10,877	8	0.1%	1.7%	16.0%

Worst Return Performers	Price	Daily
	(BHD)	% Chg
Khaleeji Commercial Bank Bsc	0.07	(5.3%)
Bahrain Commercial Facilities	0.47	(3.1%)
Gfh Financial Group Bsc	0.23	(3.0%)

Trading Indicators	Today's	DTD	DTD	Aver	age Daily
Trading malcators	Value	Chg	% Chg	YTD-21	YTD-20
Volume ('000 Shares)	5,863	692	13.4%	4,254.6	4,880.1
Value Traded (BHD '000)	623	(395)	(38.8%)	830.3	893.2
No. of Trades	79	(20)	(20.2%)	66	62

Most Active Stocks By Volume	Price	Volume
	(BHD)	('000 Shrs)
Gfh Financial Group Bsc	0.23	4,829
Al Salam Bank-Bahrain Bsc	0.09	505
Ahli United Bank Bsc	0.96	177
Khaleeji Commercial Bank Bsc	0.07	131
Bahrain Commercial Facilities	0.47	50

Most Active Stocks By Value	Price	Daily	Value
most Active Stocks by Value	(BHD)	% Chg	(BHD Mn)
Gfh Financial Group Bsc	0.23	(2.95%)	0.42
Ahli United Bank Bsc	0.96	0.52%	0.06
Al Salam Bank-Bahrain Bsc	0.09	0.00%	0.04
Bahrain Commercial Facilities	0.47	(3.09%)	0.02
BBK Bsc	0.50	0.20%	0.02

Market Breadth

Source: Bloomberg, Kamco Research

= 36



Muscat Securities Market Daily Report

October 28, 2021



	Sector Return	าร		
	Market Cap.	DTD	MTD	YTD
	(OMR Mn)	% Chg	% Chg	% Chg
Muscat Securities Market	7,155.6	0.7%	2.3%	12.6%
Financial	4,170.0	1.2%	5.2%	19.4%
Industrial	844.1	0.5%	(1.8%)	19.4%
Services	2141.5	0.0%	(1.3%)	(0.6%)

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	Daily				
2001101411111 01101111010	(OMR)	% Chg				
Construction Materials Industries Co.	0.04	6.1%				
National Aluminium Products Co.	0.13	4.9%				
Oman International Engineering And Investment Co	0.10	4.3%				
Vision Insurance	0.08	4.0%				
Bank Dhofar	0.13	4.0%				

Worst Return Performers	Price	Daily
Worst neturn Ferioriners	(OMR)	% Chg
Muscat City Desalination	0.08	(3.6%)
Takaful Oman Insurance	0.09	(2.2%)
National Finance Co.	0.10	(2.0%)
Al Maha Petroleum Products Marketing Co.	0.70	(1.1%)
Al Omaniya Financial Services Co.	0.11	(0.9%)

Most Active Stocks By Volume	Price	Volume
WOST ACTIVE STOCKS BY VOIDING	(OMR)	('000 Shrs)
Sohar Bank	0.10	12,975
Bank Dhofar	0.13	4,153
Al Madina Takaful Co.	0.10	2,994
Oman Investment & Finance Co.	0.14	2,649
National Bank Of Oman	0.20	2,575

Trading Indicators					
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-21 % Chg
MSM 30 Index	4,049.73	38.97	1.0%	2.7%	10.7%
Market Cap (OMR Mn)	7,155.6	52.7	0.7%	2.3%	12.6%

Trading Indicators	I oday's	טוט	טוט	Avera	ige Dally
Trading indicators	Value	Chg	% Chg	YTD-2021	YTD-20
Volume ('000 Shares)	34,629.4	16,890.8	95.2%	17,642.6	9,735.6
Value Traded (OMR '000)	4,421.5	1,498.9	51.3%	2,666.5	1,817.1

Market Breadth			
warket breautii	<u> </u>	V 13	= 90

Most Active Stocks By Value	Price	Daily	Value
most Active Stocks by Value	(OMR)	% Chg	(OMR Mn)
Sohar Bank	0.10	3.09%	1.30
Bank Dhofar	0.13	4.00%	0.54
National Bank Of Oman	0.20	0.52%	0.50
Oman Investment & Finance Co.	0.14	2.26%	0.36
Al Madina Takaful Co.	0.10	0.00%	0.29

Source: Bloomberg, KAMCO Research



The Egyptian Exchange Daily Report

(The report covers the top 60 companies by market cap on the exchange)

October 28, 2021

Index Performance relative to	Volume			Sector	Returns			
17,000		700		Market Cap.		DTD	MTD	YTD
10,000				(EGP Mn)		% Chg	% Chg	% Chg
16,000		- 600	Top 60 Stocks	490,600.7		(0.3%)	3.0%	4.6%
15,000 -			Banks	157,597.1		1.3%	9.1%	8.4%
		- 500	Basic Resources	30,916.9		(2.6%)	14.3%	49.0%
14,000 -			Chemicals	33,565.5		(2.5%)	9.2%	5.4%
×		- 400 c	Construction and Materials	12,631.5		(0.7%)	(4.9%)	(25.1%
3 13,000 - 1 12,000 -		raded (Mn Shrs)	Financial Services excluding Banks	46,761.2		(0.2%)	9.6%	21.8%
5 12,000 -		Trade	Food and Beverage	8,456.2		1.5%	7.2%	18.1%
JAMMAN.		Volume Tr	Healthcare	3,992.6		(4.6%)	(8.2%)	(7.3%
11,000 -	~~~~~	ج مار ا		39,351.2		(0.9%)	(1.4%)	(5.0%)
	ا يول	200	Media	881.8		0.9%	(13.4%)	(33.3%
10,000			Oil and Gas	5,282.2		(2.2%)	7.6%	31.1%
9,000 -		- 100	Personal and Household Products	32,927.5		(0.8%)	(6.4%)	(9.2%
5,500			Real Estate	52,414.7		(0.6%)	(5.5%)	2.3%
8,000		0	Travel & Leisure	44,269.9		(0.9%)	(7.1%)	(8.0%
31-Oct-20 30-Nov-20 31-Jan-21 28-Feb-21 31-Mar-21 30-Apr-21 30-May-21	31-Jul-21 31-Aug-21	30-Sep-21	Travel & Leisure	21,552.4		(0.1%)	(0.0%)	(1.1%
31-1-15 31-1-15 31-1-15 31-1-15 31-1-15	31-	37-6-8	Sectors' MTD % Chg is based on the Change in market cap. and	it might not conform v	vith the benchmark % C	hg for each sector		
Top Movers and Most Active	Stocks			Trading I	ndicators			
est Return Performers	Price	Daily	Market Return	Closing	DTD	DTD	MTD	YTD-2
	(EGP)	% Chg		Value	Chg	% Chg	% Chg	% Ch
nited Housing & Development	3.85	7.2%	EGX 30 Index	11,364.20	107.66	1.0%	8.1%	4.8%
xtracted Oils	1.77	4.9%	Market Cap (EGP Mn)	490,601	(1,377)	(0.3%)	3.0%	4.6%
lisr Cement Co	12.79	4.2%						
mer Group Holding	1.17	3.4%			DTD	DID	A	Daile
commercial International Bank	50.00	3.1%	Trading Indicators	Today's Value	DTD	DTD		rage Daily
	Price	Daily	Volume (Mn Shares)	107.5	Chg (27.2)	% Chg (20.2%)	YTD-21 115.1	YTD-2
Vorst Return Performers	(EGP)	% Chg	Value Traded (EGP Mn)	541.7	(259.2)	(32.4%)	508.7	604.5
gypt Aluminium	25.26	/5.1%)	No. of Trades	12,739	(7,837)	(38.1%)	16,174	17,308
Il Nasr Clothes & Textiles	0.90	(4.7%)		,. ••	(-,,00.)	(/-)	,	,500
gyptian Int'L Pharmaceutical Industries	40.26	(4.6%)						
canal Shipping Agencies Co	15.86	(4.1%)						
gyptian Iron & Steel Co	1.67	(3.6%)	Market Breadth		2 9	_	18	= 12
	Price	Volume				Price	Daily	Value
lost Active Stocks By Volume	(EGP)	('000 Shrs)	Most Active Stocks By Value			(EGP)	% Chg	Value (EGP N
mer Group Holding	1.17	27,284	Commercial International Bank			50.00	3.05%	227.8
alm Hills Developments Sae	1.95	16,998	Palm Hills Developments Sae			1.95	0.31%	32.99
gyptians For Housing & Dev. Co.	0.46	7,580	Amer Group Holding			1.17	3.44%	31.65
ledinet Nasr Housing	2.18	7,457	Sidi Kerir Petrochemicals Co			10.09	(1.56%)	28.24
leaniet Hasi Flousing		, -					(1.0070)	

Commercial International Bank
Source: Bloomberg, Kamco Research



Amman Stock Exchange Daily Report (1st Market)

October 28, 2021

21.2%

5.3%

5.0%

25.7%

11.2%

1.5%

19.0%

6.4%

41.8%

0.0%

23.8%

6.3%

327.3%

23.3%

1.5%

(97.9%)

357.5%

4.6%

0.0%

(5.3%)



Top Movers and Mos	st Active Stocks	
Best Return Performers	Price	Daily
best neturn Performers	(JD)	% Chg
Zarka Education & Investment	1.88	7.4%
Arab Assurers Insurance Co	0.20	5.3%
Al-Dawliya Hotels & Malls	0.63	5.0%
Jordan Dairy	3.41	4.9%
Intl Co For Medical Invest	1.83	4.6%
Worst Return Performers	Price	Daily

Worst Return Performers	Price	Daily
worst neturn Ferformers	(JD)	% Chg
Al Faris National Comp For I	1.11	(4.3%)
Al Shamekha Real Estate & Fi	1.12	(4.3%)
National Cable & Wire Manuf	0.23	(4.2%)
Societe Generale De Banque	1.40	(3.4%)
Jordan Steel	0.34	(2.9%)

Worst Return Performers	Price	Daily
worst neturn renormers	(JD)	% Chg
Al Faris National Comp For I	1.11	(4.3%)
Al Shamekha Real Estate & Fi	1.12	(4.3%)
National Cable & Wire Manuf	0.23	(4.2%)
Societe Generale De Banque	1.40	(3.4%)
Jordan Steel	0.34	(2.9%)

Most Active Stocks By Volume	Price	Volume	
MOST ACTIVE STOCKS BY VOIUME	(JD)	('000 Shrs)	N
International Brokerage And	0.51	495	J
Jordanian Electric Power	1.19	386	J
Al-Tajamouat For Catering Hs	0.88	143	J
Union Land Development Corp	2.51	133	ι
Arab East Investment	0.63	129	J

	Trading Ir	ndicators			
Market Return	Closing	DTD	DTD	MTD	YTD-21
Walket netuili	Value	Chg	% Chg	% Chg	% Chg
ASE Index	2,124.92	12.18	0.6%	2.5%	28.2%
Market Cap (JD Mn)	11,540.55	72.54	0.6%	2.1%	22.9%

Trading Indicators	Today's	DTD	DTD	Aver	age Daily
	Value	Chg	% Chg	YTD-21	YTD-20
Volume ('000 Shares)	2,741.7	190.2	7.5%	4,080.8	3,486.5
Value Traded (JD '000)	5,270.4	888.6	20.3%	5,989.7	3,439.3
No. of Trades	2,464	167	7.3%	2,428	1,340

Market Breadth			
Market Breautii	1 4	V 27	= 80

Most Active Stocks By Value	Price	Daily	Value
MOST ACTIVE STOCKS BY VALUE	(JD)	% Chg	(JD Mn)
Jordan Phosphate Mines	18.49	1.82%	2.09
Jordanian Electric Power	1.19	0.85%	0.46
Jordan Petroleum Refinery Co	3.51	0.29%	0.39
Union Land Development Corp	2.51	0.00%	0.33
Jordan Telecom	2.23	2.77%	0.27



Tunisia Stock Exchange Daily Report

October 28, 2021



	Sector Returns	s		
	Market Cap.	DTD	MTD	YTD
	(DT Mn)	% Chg	% Chg	% Chg
Tunisia Stock Exchange	21,699.1	0.3%	(3.0%)	0.1%
Banking	7,531.4	1.0%	(6.1%)	(2.2%)
Insurance	894.4	0.0%	2.8%	(3.1%)
Leasing	558.0	(0.1%)	(2.2%)	4.8%
Financial Services	2,244.0	0.0%	(2.0%)	13.8%
Industrial	1,679.4	(0.4%)	(2.6%)	(1.4%)
Chemical Industry	491.2	(0.1%)	(3.0%)	9.5%
Food & Beverage	5,421.7	0.0%	(1.5%)	(3.1%)
Retailing	1,155.1	(0.0%)	(2.2%)	6.6%
Others	1,723.7	0.2%	1.0%	(0.3%)

Top Movers and Most Active Stocks					
Best Return Performers	Price	Daily			
best fieldin i enormers	(DT)	% Chg			
Universal Auto Distributors Ho	0.47	4.4%			
BH Leasing	1.43	2.1%			
Banque Internationale Arabe de	57.00	2.0%			
Union Internationale de Banque	15.77	1.7%			
Attijari Bank	30.50	1.7%			

Worst Return Performers	Price	Daily
worst neturn Performers	(DT)	% Chg
Societe Tunsienne d'Entreprise	3.22	(3.6%)
City Cars	11.18	(1.9%)
Atelier du Meuble Interieurs S	2.90	(1.7%)
Societe Tunisienne de Verrerie	7.20	(1.2%)
Arab Tunisian Lease	1.84	(1.1%)

Most Active Stocks By Volume	Price	Volume
MOST ACTIVE STOCKS BY VOIGINE	(DT)	('000 Shrs)
Banque de Tunisie	5.49	33
Societe Tunsienne d'Entreprise	3.22	24
Societe Tunisienne de L'Air	0.57	17
Societe Industrielle d'Apparei	4.30	15
SOTUMAG	3.89	15

	Trading I	ndicators			
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-21 % Chg
Tunisia Index	7,016.98	33.60	0.5%	(3.7%)	1.9%
Market Cap (DT MIn)	21,699	72.2	0.3%	(3.0%)	0.1%

Trading Indicators	Today's	DTD	DTD	Avera	age Daily
Trading maloators	Value	Chg	% Chg	YTD-21	YTD-20
Volume ('000 Shares)	194.5	(68.7)	(26.1%)	553.9	523.3
Value Traded ('000 DT)	1,233.6	(508.5)	(29.2%)	3,700.2	3,754.0
No. of Trades	871	(319)	(26.8%)	1,129	1,429

Market Breadth			
market breautii	1 7	▼ 16	= 35

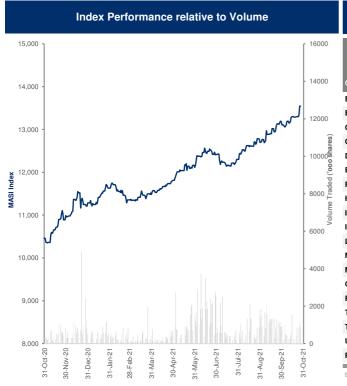
Most Active Stocks By Value	Price	Daily	Value
	(DT)	% Chg	(DT Mn)
Banque de Tunisie	5.49	0.73%	0.18
Societe Frigorifique et Brasse	18.40	0.00%	0.17
Banque Internationale Arabe de	57.00	1.97%	0.17
Societe D'Articles Hygieniques	11.64	(0.43%)	0.08
Societe Tunsienne d'Entreprise	3.22	(3.59%)	0.08



Casablanca Stock Exchange Daily Report

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

October 28, 2021



Sector Returns					
	Market Cap.	DTD	MTD	YTD	
	(MAD Mn)	% Chg	% Chg	% Chg	
Casablanca Stock Exchange	622,413.1	0.1%	3.0%	17.6%	
Banking	229,035.0	0.3%	2.8%	19.2%	
Beverages	10,342.9	0.0%	6.0%	12.4%	
Chemicals	2,922.0	0.4%	7.3%	57.4%	
Construction & Building Material	82,531.6	(2.2%)	2.1%	31.2%	
Distributors	19,810.1	0.2%	6.6%	46.2%	
Electricity	25,900.2	1.9%	6.8%	20.0%	
Food Producers & Processors	30,852.3	(1.1%)	(1.0%)	26.8%	
Holding Companies	2,846.1	(0.0%)	0.9%	(6.9%)	
Insurance	29,909.2	2.5%	10.5%	25.9%	
Investment & other Finance	4,606.3	2.4%	5.3%	36.5%	
Leisures & Hotel	1,652.6	(0.3%)	5.6%	1.2%	
Materials, Software & Computer	6,407.3	0.1%	3.4%	19.1%	
Mining	21,473.7	1.3%	3.7%	24.7%	
Oil & Gas	18,519.2	0.8%	6.8%	30.4%	
Real Estate	5,470.2	0.2%	(3.5%)	62.5%	
Telecommunications	126,457.9	0.4%	1.4%	(0.8%)	
Transport	881.4	(0.0%)	2.3%	4.8%	
Utilities	2,255.6	1.8%	8.4%	(24.6%)	
Forestry & Paper	79.6	3.4%	18.5%	125.9%	

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

Market Breadth

Top Movers and Most Active Stocks				
Best Return Performers	Price	Daily		
best neturn renormers	(MAD)	% Chg		
Ennakl Automobiles	39.00	5.7%		
Credit du Maroc SA	571.90	4.0%		
Maghreb Oxygene	366.95	4.0%		
Saham Assurance	1400.00	3.7%		
Credit Immobilier et Hotelier	348.45	3.7%		

Worst Return Performers	Price	Daily
Worst Hetarii Ferioriners	(MAD)	% Chg
LafargeHolcim Maroc SA	2253.00	(3.7%)
Cosumar	270.20	(1.4%)
Attijariwafa Bank	505.00	(1.0%)
Banque Marocaine Pour Le Comme	680.00	(0.9%)
Alliances Developpement Immobi	41.00	(0.5%)

Trading Indicators					
Market Return	Closing	DTD	DTD	MTD	YTD-21
Warket neturn	Value	Chg	% Chg	% Chg	% Chg
MASI Index	13,538.42	(12.75)	(0.1%)	2.7%	19.94%
Market Cap (MAD Mn)	622,413	807	0.1%	3.0%	17.6%

Touay S	סוט	סוט		age Daily
Value	Chg	% Chg	YTD-21	YTD-20
945.1	(226.0)	(19.3%)	784.0	598.8
217.69	(56.56)	(20.6%)	128.4	105.6
	Value 945.1	Value Chg 945.1 (226.0)	Value Chg % Chg 945.1 (226.0) (19.3%)	Value Chg % Chg YTD-21 945.1 (226.0) (19.3%) 784.0

Most Active Stocks By Volume	Price	Volume	Most Active Stocks	
most Active clocks by Volume	(MAD)	('000 Shrs)	most Active etecks	
Maroc Telecom	143.85	223.9	Banque Centrale Po	
Colorado SA	61.40	193.6	Label Vie	
Banque Centrale Populaire	283.00	131.9	Maroc Telecom	
Douja Promotion Groupe Addoha	11.34	65.2	Attijariwafa Bank	
Auto Hall	109.30	53.2	Saham Assurance	

	Most Active Stocks By Value	Price	Daily	Value
s)	most Active Stocks by Value	(MAD)	% Chg	(MAD Mn)
	Banque Centrale Populaire	283.00	1.07%	37.15
	Label Vie	4498.00	(0.02%)	32.47
	Maroc Telecom	143.85	0.38%	32.22
	Attijariwafa Bank	505.00	(0.98%)	20.53
	Saham Assurance	1400.00	3.70%	14.21

ource: Bloomberg, Kamco Research

= 11

Disclaimer & Important Disclosures

Kamco Invest is authorized and fully regulated by the Capital Markets Authority ("CMA, Kuwait") and partially regulated by the Central Bank of Kuwait ("CBK"). This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, Kamco Invest did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

Analyst Certification

Each of the analysts identified in this report, if any and where applicable, certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

Kamco Invest Ratings

Kamco Invest research is based on the analysis of regional and country economics, industries and company fundamentals. Kamco Invest company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

- * Outperform: Target Price represents expected returns >= 10% in the next 12 months
- * Neutral: Target Price represents expected returns between -10% and +10% in the next 12 months
- * Underperform: Target Price represents an expected return of <-10% in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. Kamco Invest policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by Kamco Invest's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to Kamco Invest clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by Kamco Invest and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. Kamco Invest has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which Kamco Invest is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

'Kamco Investment Company (DIFC) Limited ('Kamco Invest DIFC'), Office 205, Level 2, Gate Village 1, Dubai International Financial Centre, a wholly owned subsidiary of Kamco Investment Company KSC (Public), is regulated by the Dubai Financial Services Authority (DFSA). Kamco Invest DIFC may only undertake the financial services activities that fall within the scope of its existing DFSA licence. The information in this document may be distributed by Kamco Invest DIFC on behalf of Kamco Investment Company KSC (Public). This document is intended for Professional Clients or Market Counterparties only as defined by the DFSA, and no other person should act upon it.

This document may not be distributed in Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority. The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. The recipients of this document hereby should conduct their own due diligence on the accuracy of the information relating to the contents of this document. If you do not understand the contents of this document you should consult an authorized financial advisor.

Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

Conflict of Interest

Kamco Invest and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of Kamco Invest may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. Kamco Invest may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other Kamco Invest business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of Kamco Invest's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

Kamco Invest makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. Kamco Invest will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, inclined and admages, expenses or losses or losses in out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



KAMCO Investment Company - K.S.C. (Public)Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX: 28873, Safat 13149, State of Kuwait Tel: (+965) 2233 6600 Fax: (+965) 2249 2395 Email: kamcoird@kamcoinvest.com Website: www.kamcoinvest.com