

MENA Markets Daily Report

September 28, 2025

| | | Country | Benchmark | | Index Value | DTD Change | YTD % 2025 | 2024 % Change |
|---|--------------------|--------------------------------|---------------------------------|-----------|-------------|------------|------------|---------------|
| MENA Countries | | | | | | | | |
| <div><div>In this Report...</div><div><div><div>Kuwait</div><div>2</div></div><div><div>Saudi Arabia</div><div>3</div></div><div><div>UAE - Dubai</div><div>4</div></div><div><div>UAE - Nasdaq Dubai</div><div>5</div></div><div><div>UAE - Abu Dhabi</div><div>6</div></div><div><div>Qatar</div><div>7</div></div><div><div>Bahrain</div><div>8</div></div><div><div>Oman</div><div>9</div></div><div><div>Egypt</div><div>10</div></div><div><div>Jordan</div><div>11</div></div><div><div>Tunisia</div><div>12</div></div><div><div>Morocco</div><div>13</div></div></div></div> | Kuwait | Premier Market Index | ▼ | 9,365.37 | (0.6%) | 19.5% | 4.8% | |
| | Kuwait | Main 50 Index | ▼ | 8,407.00 | (0.6%) | 23.5% | 24.0% | |
| | Kuwait | Main Market Index | ▼ | 8,162.56 | (0.2%) | 18.2% | 24.0% | |
| | Kuwait | All Share Index | ▼ | 8,778.10 | (0.6%) | 19.2% | 8.0% | |
| | Saudi Arabia | TADAWUL All Share Index | ▼ | 11,308.11 | (1.0%) | (6.1%) | 0.6% | |
| | UAE - Dubai | DFM General Index | ▲ | 5,855.31 | 0.7% | 13.5% | 27.1% | |
| | UAE - Nasdaq Dubai | FTSE NASDAQ Dubai UAE 20 Index | ▲ | 4,746.73 | 0.9% | 12.8% | 9.8% | |
| | UAE - Abu Dhabi | FTSE ADX General Index | ▲ | 9,999.82 | 0.5% | 6.2% | (1.7%) | |
| | Qatar | QE 20 Index | ▼ | 10,958.55 | (1.1%) | 3.7% | (2.4%) | |
| | Bahrain | Bahrain All Share | ▲ | 1,952.45 | 0.2% | (1.7%) | 0.7% | |
| | Oman | MSX 30 Index | ▲ | 5,116.54 | 0.1% | 11.8% | 1.4% | |
| | Egypt | EGX 30 | ▼ | 35,671.43 | (0.8%) | 19.9% | 19.5% | |
| | Jordan | ASE Index | ▼ | 3,029.77 | (0.0%) | 21.7% | 2.4% | |
| | Tunisia | Tunisia Index | ▲ | 12,417.07 | 0.1% | 24.7% | 13.7% | |
| | Morocco | MASI | ▼ | 19,342.98 | (0.5%) | 30.9% | 22.2% | |
| Emerging Markets | | | | | | | | |
| | | China | SSE Composite Index | ▼ | 3,828.11 | (0.7%) | 14.2% | 12.7% |
| | | India | SENSEX | ▼ | 80,426.46 | (0.9%) | 2.9% | 8.2% |
| | | Brazil | BOVESPA Stock Index | ▲ | 145,446.66 | 0.1% | 20.9% | (10.4%) |
| | | Mexico | BOLSA Index | ▲ | 62,307.07 | 0.6% | 25.8% | (13.7%) |
| | | Emerging Markets | MSCI EM Index | ▼ | 1,325.58 | (1.4%) | 23.3% | 5.3% |
| Global Markets | | | | | | | | |
| | | World | MSCI ACWI Index | ▲ | 976.95 | 0.4% | 16.1% | 17.3% |
| | | Asia | MSCI Asia Pacific | ▼ | 687.98 | (1.4%) | 20.8% | 8.2% |
| | | Europe | DJ Stoxx 600 | ▲ | 554.52 | 0.8% | 9.2% | 6.0% |
| | | Europe | FTSEurofirst 300 | ▲ | 2,204.62 | 0.8% | 9.3% | 6.7% |
| | | U.S.A | S&P 500 | ▲ | 6,643.70 | 0.6% | 13.0% | 23.3% |
| | | U.S.A | DJIA | ▲ | 46,247.29 | 0.7% | 8.7% | 12.9% |
| | | U.S.A | NASDAQ Composite | ▲ | 22,484.07 | 0.4% | 16.4% | 28.6% |
| | | UK | FTSE 100 | ▲ | 9,284.83 | 0.8% | 13.6% | 5.7% |
| | | Germany | DAX | ▲ | 23,739.47 | 0.9% | 19.2% | 18.8% |
| | | Japan | NIKKEI 225 | ▼ | 45,354.99 | (0.9%) | 13.7% | 19.2% |
| | | Hong Kong | HANG SENG INDEX | ▼ | 26,128.20 | (1.4%) | 30.3% | 17.7% |
| Currencies | | | | | | | | |
| | | USD | USD vs. World Currencies Basket | ▼ | 98.15 | (0.4%) | (9.53%) | 6.7% |
| | | GBP/USD | British Pound / USD Cross | ▲ | 1.34 | 0.43% | 7.08% | (1.4%) |
| | | EUR/USD | Euro / USD Cross | ▲ | 1.17 | 0.32% | 13.03% | (5.7%) |
| | | KWD/USD | Kuwaiti Dinar / USD Cross | ▼ | 3.27 | (0.12%) | 0.77% | (0.2%) |
| Other Asset Classes | | | | | | | | |
| | | Oil | Brent | ▲ | 70.13 | 1.0% | (6.0%) | (3.1%) |
| | | Oil | NYMEX | ▲ | 65.72 | 1.1% | (8.4%) | (0.9%) |
| | | Natural Gas | NYMEX Natural Gas (USD/MMBtu) | ▲ | 3.21 | 0.3% | (17.9%) | 6.8% |
| | | Gold | Gold Spot \$/Oz | ▲ | 3,759.98 | 0.3% | 43.3% | 26.3% |
| | | Silver | Silver Spot \$/Oz | ▲ | 46.08 | 2.0% | 59.4% | 21.7% |
| | | Bitcoin | Bitcoin USD Cross | ▲ | 109,441.61 | 0.1% | 16.8% | 116.2% |

Investment Strategy & Research
research@kamcoinvest.com

P.O.Box 28873,Safat 13149 Kuwait
Tel: (965) 2233 6600, Extn: 6982/6912
Fax: (965) 2249 2395

http://www.kamcoinvest.com

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

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

Investment Strategy & Research
research@kamcoinvest.com

P.O.Box 28873,Safat 13149 Kuwait
Tel: (965) 2233 6600, Extn: 6982/6912
Fax: (965) 2249 2395

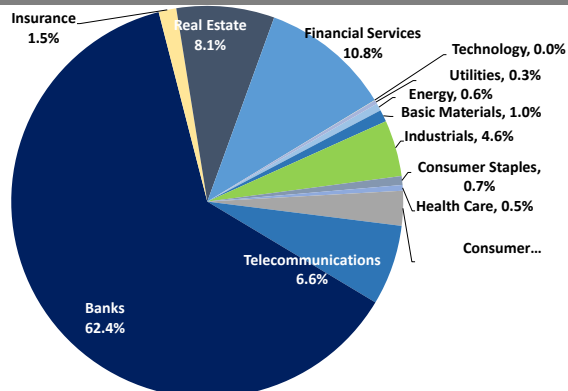
<http://www.kamcoinvest.com>

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

Boursa Kuwait Daily Report

September 25, 2025

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

| Company Name | Market Cap. (Mn KWD) | P/E (X) | ROE* (%) |
|------------------------------|-------------------------|--------------|--------------|
| 1- Kuwait Finance House | 14,523.0 | 24.1 | 10.8% |
| 2- National Bank of Kuwait | 9,398.5 | 15.1 | 14.7% |
| 3- Boubayan Bank | 3,153.7 | 31.7 | 10.8% |
| 4- Zain | 2,232.8 | 9.0 | 20.1% |
| 5- Mabanee Co. | 1,455.2 | 17.6 | 11.8% |
| 6- Gulf Bank | 1,393.4 | 24.9 | 6.8% |
| 7- Commercial Bank of Kuwait | 1,338.9 | 8.6 | 21.1% |
| 8- Warba Bank | 1,277.5 | 37.8 | 4.2% |
| 9- Burgan Bank | 917.3 | 19.9 | 5.3% |
| 10- Ahli Bank of Kuwait | 761.8 | 13.8 | 8.7% |
| Total | 36,452 | 18.21 | 12.1% |

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

Top Movers and Most Active Stocks

| Today's Top % Gainers | Close (KWD) | Change (KWD) | Percent Change |
|--|----------------|-----------------|-------------------|
| Credit Rating & Collection Co. | 0.214 | 0.035 | 19.6% |
| Wethaq Takaful Insurance Co. | 0.147 | 0.024 | 19.5% |
| Al-Argan International Real Estate Co. | 0.129 | 0.010 | 8.4% |
| ACICO Industries Co. | 0.098 | 0.004 | 4.2% |
| Osoul Investment Co. | 0.222 | 0.008 | 3.7% |




| Today's Top % Losers | Close (KWD) | Change (KWD) | Percent Change |
|--------------------------------------|----------------|-----------------|-------------------|
| Injazzat Real Estate Development Co. | 0.200 | (0.012) | (5.7%) |
| Al-Manar Financing & Leasing Co. | 0.111 | (0.006) | (5.1%) |
| Al Kout for Industrial Projects Co. | 1.378 | (0.072) | (5.0%) |
| A'ayan Real Estate Co. | 0.128 | (0.006) | (4.5%) |
| IFA Hotels & Resorts Co. | 1.054 | (0.045) | (4.1%) |

| Today's Most Active by Volume | Close (KWD) | Percent Change | Volume (Shares) |
|--|----------------|-------------------|--------------------|
| First Investment Co. | 0.147 | (0.7%) | 94,075,120 |
| GFH Financial Group | 0.148 | (2.0%) | 72,913,594 |
| Kuwait International Bank | 0.267 | (2.9%) | 36,438,244 |
| Alimtiaz Investment Group | 0.060 | 0.7% | 28,194,119 |
| Al-Argan International Real Estate Co. | 0.129 | 8.4% | 25,399,263 |

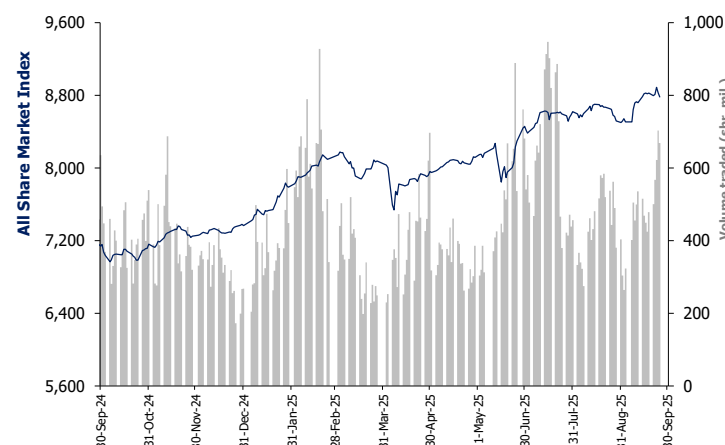
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

| | Index Close | DTD | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------|----------------|-----|--------------|--------------|--------------|
| All Share Market Index | 8,778.1 | ▼ | (0.5%) | 3.3% | 19.2% |
| Energy | 1,637.8 | ▲ | 0.1% | 3.3% | 37.7% |
| Basic Materials | 926.6 | ▼ | (0.9%) | (2.3%) | 1.7% |
| Industrials | 716.7 | ▼ | (0.3%) | 2.7% | (1.0%) |
| Consumer Staples | 1,294.7 | ▼ | (0.7%) | (5.4%) | 29.6% |
| Health Care | 512.2 | ▲ | 0.7% | (0.6%) | 11.8% |
| Consumer Discretionary | 2,290.8 | ▼ | (0.9%) | 5.9% | 7.9% |
| Telecommunications | 1,159.1 | ▲ | 0.2% | 3.9% | 13.9% |
| Banks | 2,187.4 | ▼ | (0.7%) | 3.1% | 20.9% |
| Insurance | 1,933.1 | ▲ | 0.8% | 1.4% | (5.9%) |
| Real Estate | 1,994.4 | ▼ | (0.8%) | 5.9% | 47.4% |
| Financial Services | 1,754.6 | ▼ | (0.4%) | 3.5% | 16.2% |
| Technology | 1,200.4 | ▼ | (2.4%) | (17.5%) | 15.4% |
| Utilities | 418.4 | ▼ | (1.9%) | (5.4%) | 5.3% |

| Market Breadth |  | 41 |  | 72 |  | 27 |
|------------------------|---|---------|---|-----------|---|----|
| Benchmark Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD % Chg | |
| Premier Market Index | 9,365.37 | (59.0) | (0.6%) | 3.1% | 19.5% | |
| Main 50 Index | 8,407.00 | (49.6) | (0.6%) | 5.4% | 23.5% | |
| Main Market Index | 8,162.56 | (15.9) | (0.2%) | 4.3% | 18.2% | |
| All Share Market Index | 8,778.10 | (48.5) | (0.5%) | 3.3% | 19.2% | |
| Market Cap (KWD Mn) | 53,266.89 | (284.4) | (0.5%) | 3.3% | 22.6% | |

Index Performance relative to Volume



Market Trading Data and Volatility

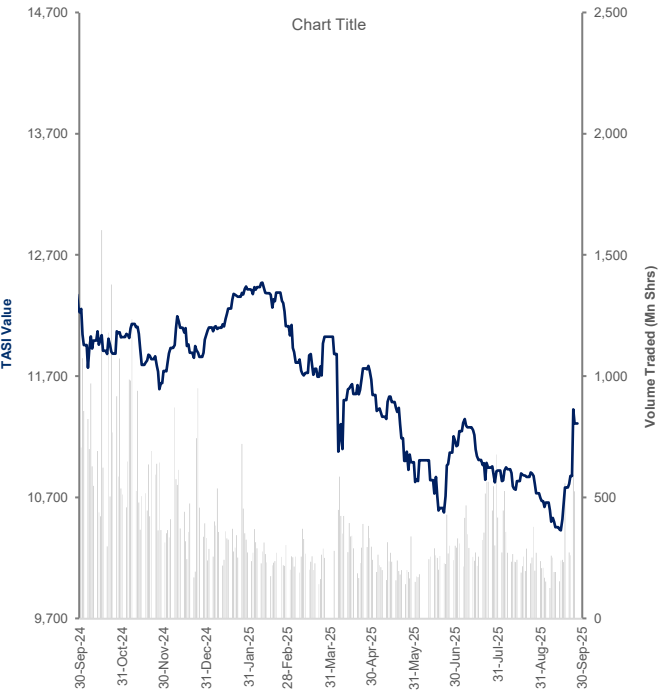
| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2025 | YTD 2024 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn) | 668.3 | (34.5) | (4.9%) | 462.0 | 236.2 |
| Value Traded (KWD Mn) | 142.9 | 12.3 | 9.4% | 106.7 | 55.5 |
| No. of Trades | 34,133 | 2,785 | 8.9% | 23,491 | 14,659 |

| Today's Most Active by Value | Close (KWD) | Percent Change | Value (KWD) |
|------------------------------|----------------|-------------------|----------------|
| Kuwait Finance House | 0.786 | (0.8%) | 18,690,137 |
| First Investment Co. | 0.147 | (0.7%) | 14,137,374 |
| GFH Financial Group | 0.148 | (2.0%) | 10,892,564 |
| Kuwait International Bank | 0.267 | (2.9%) | 9,797,388 |
| National Bank of Kuwait | 1.075 | (1.0%) | 7,976,389 |

Saudi Tadawul Daily Report

September 25, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (SAR Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|--|-------------------------|--------------|--------------|--------------|
| | 9,176,953.0 | (2.2%) | 3.6% | (10.0%) |
| Energy | 5,966,956.6 | (2.8%) | 2.4% | (13.1%) |
| Materials | 637,456.5 | (2.3%) | 6.7% | 0.9% |
| Capital Goods | 64,105.9 | 2.3% | 2.8% | (5.0%) |
| Commercial & Professional Svc | 12,594.1 | (0.9%) | (0.4%) | (18.8%) |
| Transportation | 52,282.8 | (0.9%) | 2.5% | 7.6% |
| Consumer Durables & Apparel | 7,607.7 | (1.7%) | 0.1% | (16.3%) |
| Consumer Services | 60,401.6 | (0.1%) | (2.8%) | (12.2%) |
| Media | 32,733.1 | 1.8% | 13.7% | (31.8%) |
| Consumer Discretionary Distribution & | 33,335.1 | (1.1%) | 9.4% | 10.6% |
| Consumer Staples Distribution & Retail | 40,765.9 | (0.9%) | 0.7% | (12.0%) |
| Food & Beverages | 99,252.2 | (1.0%) | 4.5% | (14.6%) |
| Health Care Equipment & Svc | 167,407.2 | (0.2%) | 5.6% | (4.2%) |
| Pharma, Biotech & Life Science | 16,729.0 | (1.6%) | 0.4% | (1.2%) |
| Banks | 1,033,536.5 | 0.0% | 8.6% | 6.1% |
| Financial Services | 61,332.1 | 2.4% | 9.2% | (9.4%) |
| Insurance | 77,566.6 | 0.4% | 10.4% | (20.1%) |
| Telecommunication Services | 280,044.1 | (3.7%) | 3.1% | 10.2% |
| Utilities | 243,383.0 | (3.5%) | 0.5% | (37.6%) |
| REITs | 14,745.8 | (0.8%) | 1.2% | (5.0%) |
| Real Estate Mgmt & Dev't | 156,287.6 | 1.1% | 6.3% | 22.6% |
| Software & Services | 117,925.7 | (3.8%) | 5.2% | (14.5%) |

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 (SAR) | Daily % Chg |
|--------------------------------------|----------------|----------------|
| Electrical Industries Co | 10.77 | 7.4% |
| Buruj Cooperative Insurance Co | 17.14 | 6.6% |
| Dar Al Arkan Real Estate Devel | 18.73 | 5.6% |
| Makkah Construction & Developm | 87.25 | 5.2% |
| Rasan Information Technology Company | 101.20 | 4.8% |

| Worst Return Performers | Price (SAR) | Daily % Chg |
|--------------------------------|----------------|----------------|
| Yanbu National Petrochemical C | 33.66 | (5.5%) |
| Elm Co. | 891.00 | (5.4%) |
| Arriyadh Development Co | 30.28 | (5.3%) |
| Alinma Bank | 26.58 | (4.9%) |
| Saudi Industrial Investment Gr | 18.58 | (4.6%) |

| Most Active Stocks By Volume | Price (SAR) | Volume ('000 Shrs) |
|---|----------------|-----------------------|
| Saudi National Bank | 38.80 | 45,437 |
| Americana Restaurants International PLC | 1.94 | 43,909 |
| Alinma Bank | 26.58 | 36,972 |
| Al Rajhi Bank | 104.80 | 33,025 |
| Saudi Arabian Oil Co | 24.35 | 30,966 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|-------------------------|------------------|------------|--------------|--------------|-----------------|
| Tadawul All Share Index | 11,308.11 | (118.34) | (1.0%) | 5.7% | (6.1%) |
| Market Cap (SAR Mn) | 9,176,953 | (208,972) | (2.2%) | 3.6% | (10.0%) |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|-----------------------|------------------|------------|--------------|-------------------------|---------|
| Volume (Mn Shares) | 524.2 | (69.4) | (11.7%) | 287.0 | 340.0 |
| Value Traded (SAR Mn) | 14,845.5 | 526.1 | 3.7% | 5,371.9 | 7,966.7 |
| No. of Trades | 821,632 | (138,807) | (14.5%) | 488,140 | 528,320 |

| Market Breadth | ▲ 86 | ▼ 165 | ▬ 14 |
|----------------|------|-------|------|
|----------------|------|-------|------|

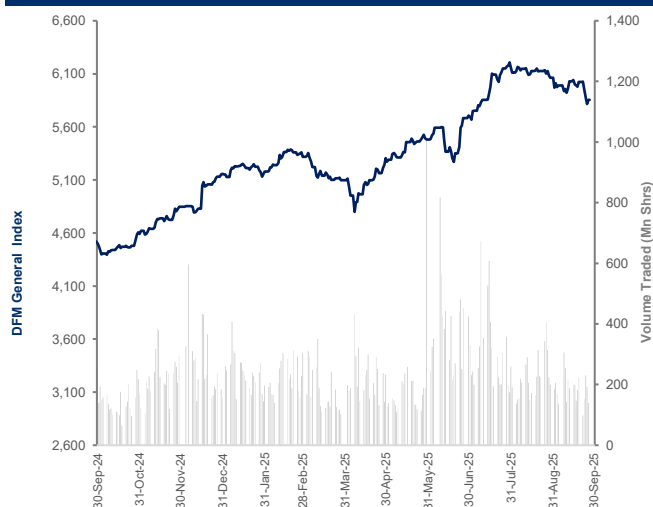
| Most Active Stocks By Value | Price (SAR) | Daily % Chg | Value (SAR Mn) |
|-----------------------------|----------------|----------------|-------------------|
| Al Rajhi Bank | 104.80 | 1.9% | 3520.69 |
| Saudi National Bank | 38.80 | 2.1% | 1785.55 |
| Alinma Bank | 26.58 | (4.9%) | 993.96 |
| Saudi Arabian Oil Co | 24.35 | (2.8%) | 760.32 |
| Saudi Telecom Co | 43.00 | (4.1%) | 419.14 |

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

September 26, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (AED Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------|-------------------------|--------------|--------------|--------------|
| Dubai Financial Market | 980,435.1 | 0.6% | (3.8%) | 8.3% |
| Financials | 426,543.1 | 0.8% | (2.0%) | 19.2% |
| Real Estate | 197,567.5 | (0.7%) | (7.1%) | 3.2% |
| Industrial | 109,360.9 | 0.1% | (3.7%) | 7.8% |
| Materials | 1,614.6 | 1.1% | (0.9%) | 29.3% |
| Consumer Staples | 28,768.1 | 1.1% | (3.7%) | (9.5%) |
| Consumer Discretionary | 30,126.9 | 1.6% | (7.0%) | (18.0%) |
| Telecommunication | 41,702.7 | 0.0% | (12.0%) | 22.8% |
| Utilities | 144,751.3 | 2.4% | (0.8%) | (3.8%) |

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 |
|----------------------------|----------------|----------------|
| Dubai National Insurance | 3.30 | 7.8% |
| Spinneys1961 Holdings PLC | 1.58 | 6.8% |
| National General Insurance | 6.38 | 4.6% |
| DEWA | 2.73 | 2.6% |
| Dubai Islamic Bank | 9.38 | 2.5% |

| Worst Return Performers | Price (AED) | Daily % Chg |
|-----------------------------|----------------|----------------|
| National Industries Group | 3.11 | (4.3%) |
| Al Salam Bank - Bahrain | 2.09 | (2.3%) |
| Aramex Pjsc | 2.70 | (2.2%) |
| Dubai Financial Market Pjsc | 1.58 | (1.3%) |
| Islamic Arab Insurance Com | 0.40 | (1.3%) |

| Most Active Stocks By Volume | Price (AED) | Volume ('000 Shrs) |
|------------------------------|----------------|-----------------------|
| Emaar Properties Pjsc | 13.30 | 23,097 |
| TALABAT Holding PLC | 1.10 | 19,181 |
| Union Properties Pjsc | 0.83 | 19,015 |
| Drake & Scull International | 0.33 | 7,725 |
| Shuaa Capital | 0.25 | 6,269 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| DFM General Index | 5,855.31 | 38.75 | 0.7% | (3.4%) | 13.5% |
| Market Cap (AED Mn) | 980,435 | 6,241 | 0.6% | (3.8%) | 8.3% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares) | 139.5 | (52.9) | (27.5%) | 243.2 | 190.9 |
| Value Traded (AED Mn) | 614.6 | (247.4) | (28.7%) | 668.7 | 376.4 |
| No. of Trades | 10,088 | (4,158) | (29.2%) | 13,260 | 9,095 |

| Market Breadth | ▲ 22 | ▼ 18 | = 35 |
|----------------|------|------|------|
|----------------|------|------|------|

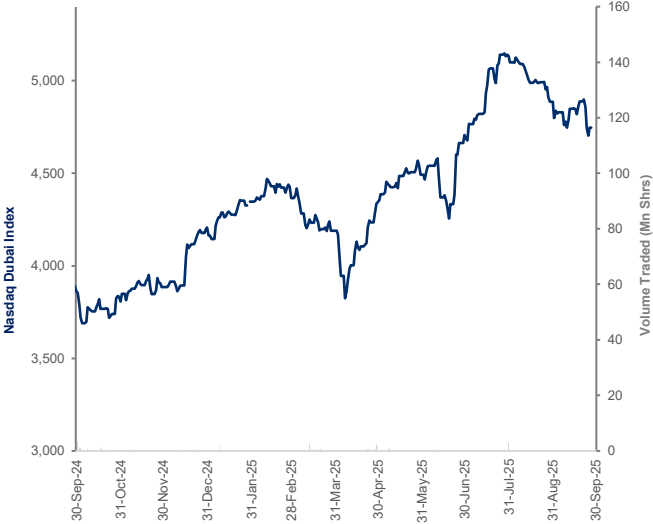
| Most Active Stocks By Value | Price (AED) | Daily % Chg | Value (AED Mn) |
|-----------------------------|----------------|----------------|-------------------|
| Emaar Properties Pjsc | 13.30 | (0.75%) | 306.26 |
| Emaar Development | 13.60 | (0.73%) | 50.53 |
| Dubai Islamic Bank | 9.38 | 2.51% | 43.59 |
| Emirates Nbd | 24.40 | 1.04% | 38.20 |
| SALIK | 6.00 | 1.52% | 28.27 |

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

September 26, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (USD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------------|-------------------------|--------------|--------------|--------------|
| Nasdaq Dubai | 57,498.1 | 0.0% | (5.9%) | 11.3% |
| DEPA Limited (AED) | 118.9 | 0.0% | 18.1% | (18.2%) |
| Emirates REIT (CEIC) Limited | 145.9 | 2.3% | (10.0%) | (8.9%) |
| ENBD REIT (CEIC) Limited | 125.0 | 0.0% | (5.7%) | 42.0% |
| Hikma Pharmaceuticals GDR | 4,831.6 | 0.0% | (12.3%) | (12.5%) |
| Nasdaq, Inc. | 51,394.8 | 0.0% | (5.5%) | 14.0% |
| Orascom Construction Limited | 882.0 | 0.0% | 2.6% | 30.3% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (USD) | Daily % Chg |
|------------------------------|----------------|----------------|
| Emirates Reit (Ceic) Limited | 0.45 | 2.3% |

| Worst Return Performers | Price (USD) | Daily % Chg |
|-------------------------|----------------|----------------|
|-------------------------|----------------|----------------|

| Most Active Stocks By Volume | Price (USD) | Volume ('000 Shrs) |
|------------------------------|----------------|-----------------------|
| Emirates Reit (Ceic) Limited | 0.45 | 35.0 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|--------------------------|------------------|------------|--------------|--------------|-----------------|
| FTSE Nasdaq Dubai UAE 20 | 4,746.73 | 44.37 | 0.9% | (2.9%) | 12.8% |
| Market Cap (USD Mn) | 57,498 | 3.2 | 0.0% | (5.9%) | 11.3% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume (Mn Shares) | 0.035 | 0.03 | 592% | 0.201 | 1.30 |
| Value Traded (USD Mn) | 0.016 | 0.01 | 537% | 0.1 | 0.40 |
| No. of Trades | 6.0 | 4.00 | 200% | 12 | 4 |

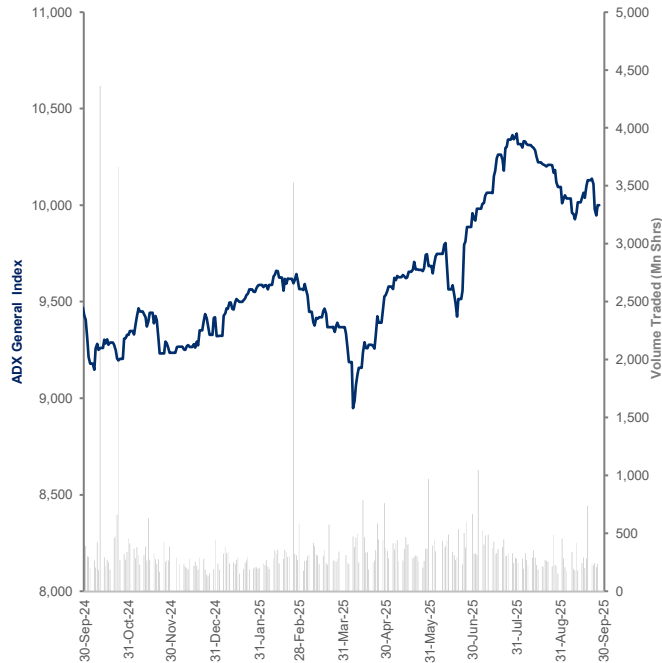
| | | | |
|----------------|-----|-----|-----|
| Market Breadth | ▲ 1 | ▼ 0 | = 5 |
|----------------|-----|-----|-----|

| Most Active Stocks By Value | Price (USD) | Daily % Chg | Value (USD Mn) |
|------------------------------|----------------|----------------|-------------------|
| Emirates Reit (Ceic) Limited | 0.45 | 2.27% | 0.02 |

Abu Dhabi Securities Exchange Daily Report

September 26, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (AED Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------|-------------------------|--------------|--------------|--------------|
| ADX | 3,036,598.6 | 0.7% | 0.1% | 3.6% |
| Financials | 1,465,177.4 | 0.3% | (1.0%) | 6.5% |
| Telecommunication | 199,299.0 | 0.7% | (0.2%) | 12.6% |
| Consumer Discretionary | 73,814.2 | 1.2% | (3.0%) | 2.2% |
| Industrial | 230,996.0 | 0.8% | (2.8%) | (0.8%) |
| Real Estate | 79,785.8 | 1.6% | (3.7%) | 22.2% |
| Basic Materials | 97,835.5 | (0.3%) | (2.7%) | 5.8% |
| Energy | 431,706.6 | 2.6% | 5.7% | 3.4% |
| Utilities | 390,146.8 | 0.3% | 3.6% | (1.1%) |
| Consumer Staples | 26,772.2 | 0.6% | (5.3%) | (28.3%) |
| Health Care | 41,065.0 | (1.1%) | (3.8%) | (18.2%) |

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 (AED) | Daily % Chg |
|----------------------------|----------------|----------------|
| Hayah Insurance Co | 1.69 | 5.0% |
| ADNOCGAS UH EQUITY | 3.58 | 4.1% |
| Fujairah Cement Industries | 0.50 | 3.8% |
| Multiply Group | 2.87 | 3.6% |
| PRESIGHT AI | 3.36 | 3.1% |

| Worst Return Performers | Price (AED) | Daily % Chg |
|--------------------------------------|----------------|----------------|
| Ras Al Khaimah Poultry & Feeding Co. | 2.45 | (9.9%) |
| Al Khaleej Investment Co. | 5.82 | (9.1%) |
| ARAM Group | 2.22 | (3.5%) |
| Agility Global PLC | 1.08 | (1.8%) |
| Alef Education | 0.94 | (1.6%) |

| Most Active Stocks By Volume | Price (AED) | Volume ('000 Shrs) |
|------------------------------|----------------|-----------------------|
| ADNOCGAS UH EQUITY | 3.58 | 111,334 |
| ADNOC Distribution | 3.81 | 10,774 |
| Alef Education | 0.94 | 9,679 |
| ADNOC Logistisc & Services | 5.79 | 7,911 |
| Rak Properties | 1.49 | 7,679 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|------------------------|------------------|------------|--------------|--------------|-----------------|
| FTSE ADX General Index | 9,999.82 | 53.48 | 0.5% | (0.9%) | 6.2% |
| Market Cap (AED Mn) | 3,036,599 | 20,893 | 0.7% | 0.1% | 3.6% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|-----------------------|------------------|------------|--------------|-------------------------|---------|
| Volume (Mn Shares) | 234.9 | 25.8 | 12.3% | 347.0 | 259.3 |
| Value Traded (AED Mn) | 1,053.9 | (70.1) | (6.2%) | 1,282.1 | 1,021.0 |
| No. of Trades | 20,127 | (2,052) | (9.3%) | 21,805 | 15,305 |

Market Breadth

▲ 34

▼ 22

= 34

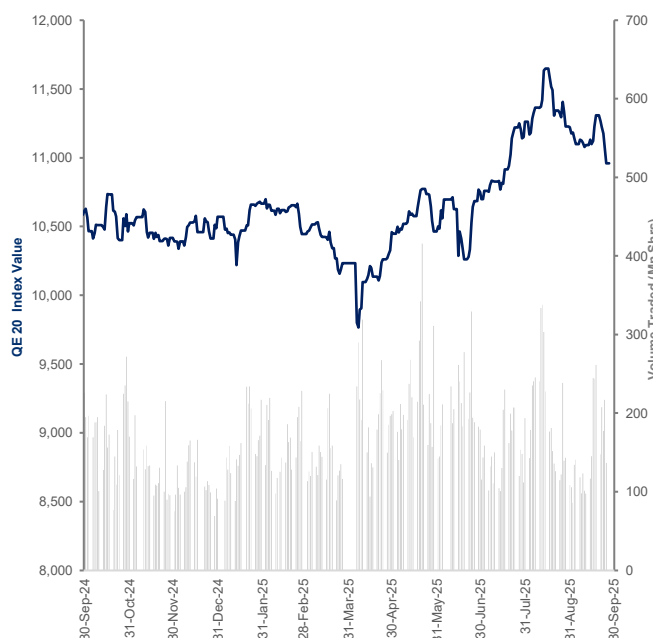
| Most Active Stocks By Value | Price (AED) | Daily % Chg | Value (AED Mn) |
|-------------------------------------|----------------|----------------|-------------------|
| ADNOCGAS UH EQUITY | 3.58 | 4.07% | 392.61 |
| International Holdings Company PJSC | 400.00 | (0.07%) | 123.64 |
| First Abu Dhabi Bank Pjsc | 15.66 | 1.03% | 74.36 |
| Abu Dhabi Islamic Bank | 22.30 | 1.46% | 59.11 |
| Al Dar Properties Co. | 9.30 | 1.75% | 56.81 |

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

September 25, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (QAR Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|---------------------------|-------------------------|--------------|--------------|--------------|
| Qatar Exchange | 656,747.5 | (1.1%) | (2.0%) | 5.7% |
| Banking & Finance Sector | 319,951.6 | (2.0%) | (3.8%) | 4.8% |
| Goods & Consumer Services | 32,308.7 | (0.2%) | 0.8% | 5.0% |
| Industrial Sector | 152,570.8 | (0.7%) | (1.1%) | 2.8% |
| Insurance Sector | 11,108.0 | 0.3% | 1.8% | 0.0% |
| Real Estate | 48,495.2 | (0.7%) | 2.6% | 11.3% |
| Telecom | 52,646.8 | 0.5% | 1.4% | 17.7% |
| Transport | 39,666.5 | (0.0%) | (3.3%) | 5.9% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (QAR) | Daily % Chg |
|------------------------------|----------------|----------------|
| Gulf Warehousing Co | 2.75 | 4.0% |
| Al Khaleej Takaful Group QSC | 2.40 | 0.8% |
| Investment Holding Group | 4.33 | 0.7% |
| Medicare Group | 6.80 | 0.7% |
| Ooredoo QPSC | 13.20 | 0.6% |

| Worst Return Performers | Price (QAR) | Daily % Chg |
|--------------------------------|----------------|----------------|
| Qatar National Bank QPSC | 18.10 | (2.7%) |
| Doha Bank QPSC | 2.48 | (2.0%) |
| Widam Food Co | 2.12 | (1.5%) |
| Commercial Bank PSQC/The | 4.58 | (1.5%) |
| Qatar Electricity & Water Co Q | 15.85 | (1.5%) |

| Most Active Stocks By Volume | Price (QAR) | Volume ('000 Shrs) |
|--------------------------------|----------------|-----------------------|
| Baladna | 1.64 | 15,405 |
| Ezdan Holding Group QSC | 1.28 | 13,032 |
| Investment Holding Group | 4.33 | 10,717 |
| Masraf Al Rayan QSC | 2.39 | 10,116 |
| Mazaya Qatar Real Estate Devel | 0.65 | 7,205 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| QE 20 Index | 10,958.55 | (119.95) | (1.1%) | (2.4%) | 3.7% |
| Market Cap (QAR Mn) | 656,748 | (7,576) | (1.1%) | (2.0%) | 5.7% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|-----------------------|------------------|------------|--------------|-------------------------|--------|
| Volume ('Mn Shares) | 136.7 | (80.4) | (37.0%) | 177.6 | 155.4 |
| Value Traded (QAR Mn) | 416.7 | (155.4) | (27.2%) | 443.7 | 444.5 |
| No. of Trades | 20,828 | (2,709) | (11.5%) | 19,085 | 14,788 |

| Market Breadth | ▲ 16 | ▼ 32 | = 6 |
|----------------|------|------|-----|
|----------------|------|------|-----|

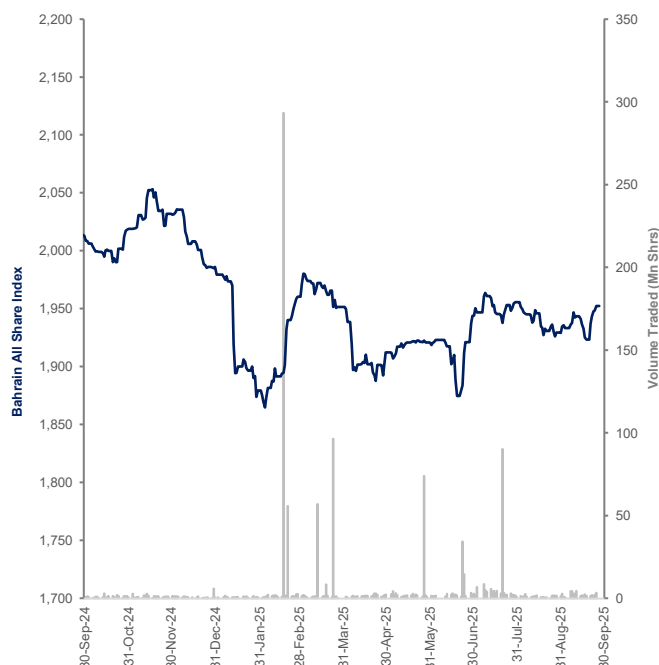
| Most Active Stocks By Value | Price (QAR) | Daily % Chg | Value (QAR Mn) |
|-----------------------------|----------------|----------------|-------------------|
| Qatar National Bank QPSC | 18.10 | (2.69%) | 50.46 |
| Investment Holding Group | 4.33 | 0.70% | 46.69 |
| Industries Qatar QSC | 12.50 | (0.87%) | 27.22 |
| Baladna | 1.64 | (0.18%) | 25.40 |
| Masraf Al Rayan QSC | 2.39 | (1.00%) | 24.20 |

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

September 25, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (BHD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------|-------------------------|--------------|--------------|--------------|
| Bahrain Bourse | 25,675.6 | 0.1% | 0.2% | 8.0% |
| Materials | 1,283.7 | 1.1% | 1.6% | (30.5%) |
| Industrial | 124.1 | 0.0% | (1.4%) | (5.2%) |
| Consumer Discretionary | 242.0 | 0.5% | (2.7%) | 3.7% |
| Consumer Staples | 108.2 | 0.5% | (3.4%) | (13.9%) |
| Financials | 22,973.9 | (0.0%) | 0.2% | 12.2% |
| Communication Services | 871.9 | 0.0% | (0.2%) | (1.1%) |
| Real Estate | 71.7 | 0.0% | 2.0% | 10.3% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (BHD) | Daily % Chg |
|-------------------------|----------------|----------------|
| National Hotels Co | 0.24 | 4.3% |
| Solidarity Bahrain BSC | 0.46 | 2.2% |
| Aluminium Bahrain B.S.C | 0.90 | 1.1% |
| BMML BSC | 0.38 | 1.1% |

| Worst Return Performers | Price (BHD) | Daily % Chg |
|--------------------------|----------------|----------------|
| Bahrain Islamic Bank BSC | 0.08 | (2.6%) |

| Most Active Stocks By Volume | Price (BHD) | Volume ('000 Shrs) |
|------------------------------|----------------|-----------------------|
| GFH FINANCIAL GROUP BSC | 0.47 | 1,902 |
| Al Salam Bank-Bahrain BSC | 0.22 | 436 |
| Ithmaar Holding BSC | 0.03 | 392 |
| Esterad Investment Co BSC | 0.19 | 103 |
| Aluminium Bahrain B.S.C | 0.90 | 103 |

Source: Bloomberg, Kamco Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|-------------------------|------------------|------------|--------------|--------------|-----------------|
| Bahrain All Share Index | 1,952.45 | 4.00 | 0.2% | 1.2% | (1.7%) |
| Market Cap (BHD Mn) | 25,675.6 | 15.6 | 0.1% | 0.2% | 8.0% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | Average Daily YTD-24 |
|-------------------------|------------------|------------|--------------|-------------------------|-------------------------|
| Volume ('000 Shares) | 3,396 | 1,195 | 54.3% | 5,727.9 | 6,812.2 |
| Value Traded (BHD '000) | 1,256 | 493 | 64.6% | 3,263.5 | 1,986.5 |
| No. of Trades | 59 | (3) | (4.8%) | 49 | 48 |

Market Breadth

▲ 4 ▼ 1 = 38

| Most Active Stocks By Value | Price (BHD) | Daily % Chg | Value (BHD Mn) |
|-------------------------------|----------------|----------------|-------------------|
| GFH FINANCIAL GROUP BSC | 0.47 | 0.00% | 0.90 |
| Al Salam Bank-Bahrain BSC | 0.22 | 0.00% | 0.10 |
| Aluminium Bahrain B.S.C | 0.90 | 1.12% | 0.09 |
| Bahrain Telecommunications Co | 0.49 | 0.00% | 0.05 |
| National Bank of Bahrain BSC | 0.00 | 0.00% | 0.05 |

Muscat Stock Exchange Daily Report

September 25, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (OMR Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|------------|-------------------------|--------------|--------------|--------------|
| | 14,220.5 | 0.2% | 1.5% | 16.3% |
| Financial | 5,871.9 | 0.5% | 1.3% | 12.9% |
| Industrial | 5,537.7 | (0.0%) | 0.4% | 21.4% |
| Services | 2810.9 | (0.0%) | 4.2% | 14.1% |

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 (OMR) | Daily % Chg |
|--|----------------|----------------|
| Dhofar Cattle Feed Co. | 0.07 | 9.5% |
| Taageer Finance | 0.12 | 4.5% |
| Oman Oil Marketing Co. | 0.790 | 3.9% |
| Oman International Engineering And Investment Co | 0.13 | 3.9% |
| Oman Arab Bank | 0.14 | 2.9% |

| Worst Return Performers | Price (OMR) | Daily % Chg |
|--|----------------|----------------|
| Al Maha Petroleum Products Marketing Co. | 0.95 | (4.0%) |
| Dhofar Generating Company | 0.08 | (2.4%) |
| Al Madina Invesment H Olding Co. | 0.04 | (2.3%) |
| Al Anwar Ceramic Tiles Co. | 0.17 | (2.3%) |
| Ominvest | 0.25 | (2.0%) |

| Most Active Stocks By Volume | Price (OMR) | Volume ('000 Shrs) |
|--------------------------------|----------------|-----------------------|
| OQ BASE INDUSTRIES (SFZ) | 0.15 | 30,077 |
| OQ Gas Networks | 0.16 | 16,845 |
| Sohar Bank | 0.15 | 14,572 |
| Bank Muscat | 0.32 | 14,471 |
| OQ Exploration & Production SA | 0.35 | 8,630 |

Source: Bloomberg, KAMCO Research

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MSX 30 Index | 5,116.54 | 2.34 | 0.0% | 1.7% | 11.8% |
| Market Cap (OMR Mn) | 14,220.5 | 26.81 | 0.2% | 1.5% | 16.3% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|-------------------------|------------------|------------|--------------|-------------------------|----------|
| Volume ('000 Shares) | 94,767.5 | (5,371.6) | (5.4%) | 64,311.1 | 26,401.2 |
| Value Traded (OMR '000) | 20,267.9 | (4,616.7) | (18.6%) | 10,600.2 | 2,796.6 |

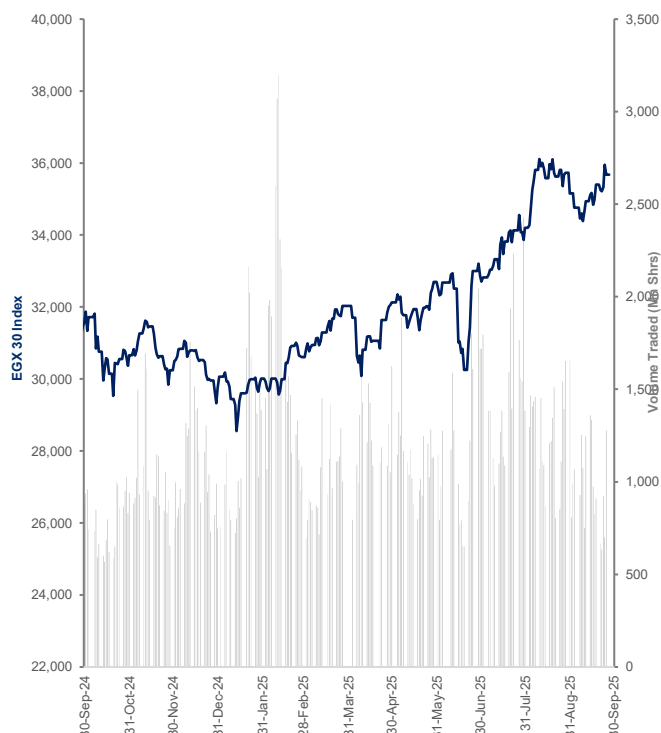
| Market Breadth | ▲ 21 | ▼ 13 | = 85 |
|----------------|------|------|------|
|----------------|------|------|------|

| Most Active Stocks By Value | Price (OMR) | Daily % Chg | Value (OMR Mn) |
|--------------------------------|----------------|----------------|-------------------|
| Bank Muscat | 0.32 | 0.95% | 4.61 |
| OQ BASE INDUSTRIES (SFZ) | 0.15 | (0.68%) | 4.40 |
| OQ Exploration & Production SA | 0.35 | (0.28%) | 3.02 |
| OQ Gas Networks | 0.16 | 0.64% | 2.64 |
| Oman Telecommunications Co. | 1.08 | 0.09% | 2.16 |

The Egyptian Exchange Daily Report

September 25, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (EGP Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|----------------------------------|-------------------------|--------------|--------------|--------------|
| Top 60 Stocks | 2,348,554.1 | (1.2%) | 0.4% | 10.9% |
| Banks | 483,300.2 | (5.1%) | (4.3%) | 10.4% |
| Basic Resources | 256,903.2 | (0.4%) | (1.4%) | (12.6%) |
| Industrial Goods | 173,463.6 | (0.8%) | (3.0%) | (2.4%) |
| Health Care & Pharmaceuticals | 81,636.8 | 1.0% | 11.3% | 66.9% |
| Real Estate | 333,215.4 | (0.0%) | 0.0% | 7.4% |
| Travel and Leisure | 71,551.4 | 0.2% | 21.0% | 4.3% |
| Food, Beverages & Tobacco | 242,312.1 | (1.2%) | 7.4% | 29.3% |
| Energy and Support Services | 19,146.3 | 0.4% | 1.2% | (1.7%) |
| Trade and Distributors | 25,090.7 | 0.1% | 1.1% | 39.9% |
| Shipping and Transport | 72,991.9 | (0.2%) | 0.3% | (5.0%) |
| Education Services | 35,888.0 | 2.5% | 0.6% | 49.3% |
| Contracting and Construction Eng | 62,218.5 | (1.8%) | 5.6% | 54.1% |
| Textiles and Durables | 28,590.0 | 0.1% | (2.1%) | (0.2%) |
| Building Materials | 53,186.3 | 2.2% | (4.0%) | 133.7% |
| Media & Communication Services | 196,251.1 | 0.3% | 0.4% | 30.6% |
| Paper and Packaging | 2,232.9 | (3.2%) | (6.1%) | 5.5% |
| Non-bank Financial Services | 210,575.8 | (0.2%) | 0.2% | (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 (EGP) | Daily % Chg |
|--------------------------------|----------------|----------------|
| Mansourah Poultry | 1.94 | 12.1% |
| Osool ESB Securities Brokerage | 1.24 | 10.7% |
| Taaleem Management Services | 12.12 | 10.2% |
| Arab Valves Company | 7.81 | 9.7% |
| Sharkia National Food | 9.94 | 8.4% |

| Worst Return Performers | Price (EGP) | Daily % Chg |
|---|----------------|----------------|
| Universal For Paper and Packaging Materials (Unipack) | 0.24 | (6.1%) |
| Golden Coast Company | 2.38 | (4.8%) |
| Rakta Paper Manufacturing | 25.73 | (4.8%) |
| AJWA for Food Industries company Egypt | 139.19 | (3.3%) |
| Eastern Company | 42.54 | (3.2%) |

| Most Active Stocks By Volume | Price (EGP) | Volume ('000 Shrs) |
|---|----------------|-----------------------|
| Mansourah Poultry | 1.94 | 202,466 |
| Universal For Paper and Packaging Materials (Unipack) | 0.24 | 184,433 |
| Orascom Financial Holding | 0.66 | 74,289 |
| Orascom Investment Holding | 1.11 | 69,014 |
| Belton Financial Holding | 3.17 | 68,045 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| EGX 30 Index | 35,671.43 | (277.7) | (0.8%) | 1.5% | 19.9% |
| Market Cap (EGP Mn) | 2,348,554.1 | (29,319.6) | (1.2%) | 0.4% | 10.9% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|-----------------------|------------------|------------|--------------|-------------------------|---------|
| Volume (Mn Shares) | 1,277.7 | 576.9 | 82.3% | 1,264.5 | 923.0 |
| Value Traded (EGP Mn) | 4,185.1 | 902.6 | 27.5% | 3,753.4 | 4,194.6 |
| No. of Trades | 91,891 | 12,390 | 15.6% | 94,085 | 117,306 |

| Market Breadth | ▲ 92 | ▼ 77 | = 52 |
|----------------|------|------|------|
|----------------|------|------|------|

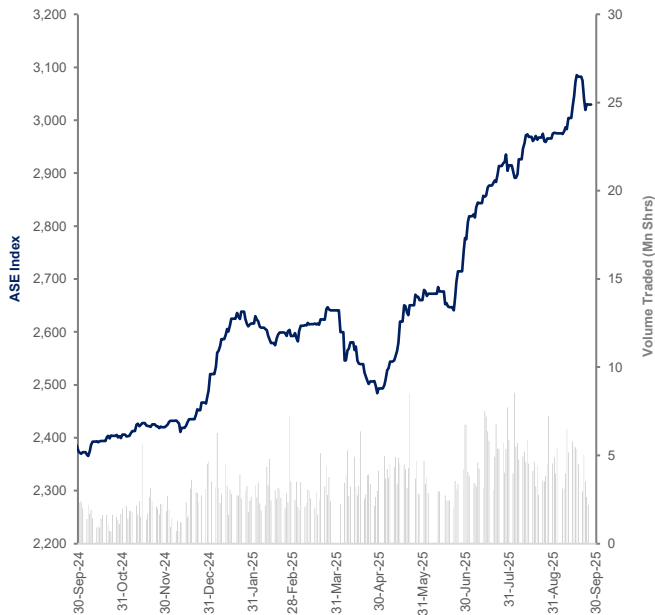
| Most Active Stocks By Value | Price (EGP) | Daily % Chg | Value (EGP Mn) |
|---------------------------------------|----------------|----------------|-------------------|
| Mansourah Poultry | 1.94 | 12.14% | 383.66 |
| Zahraa Maadi Investment & Development | 4.36 | 4.81% | 277.44 |
| Taaleem Management Services | 12.12 | 10.18% | 224.37 |
| Belton Financial Holding | 3.17 | 0.00% | 217.33 |
| Palm Hills Development Company | 7.30 | 0.00% | 141.13 |

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report

September 25, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (JD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|---------------------------------------|------------------------|--------------|--------------|--------------|
| Amman Stock Exchange | 23,882.7 | 0.0% | 1.1% | 27.4% |
| Banks | 9,209.4 | (0.1%) | 0.3% | 20.3% |
| Insurance | 333.3 | 0.2% | (4.8%) | 20.3% |
| Diversified Financial Services | 279.1 | 0.1% | (0.9%) | 2.6% |
| Real Estate | 364.2 | (0.6%) | 2.5% | 19.4% |
| Health Care Services | 48.7 | 0.0% | (1.2%) | (5.4%) |
| Educational Services | 303.8 | 1.2% | (0.8%) | 8.8% |
| Hotels and Tourism | 246.9 | (1.3%) | 0.9% | (4.2%) |
| Transportation | 127.4 | 1.8% | 0.0% | 19.0% |
| Technology and Communication | 577.7 | (0.6%) | 3.3% | 6.3% |
| Utilities and Energy | 1,146.6 | (0.2%) | 6.1% | 19.4% |
| Commercial Services | 294.3 | 0.2% | (0.5%) | 3.0% |
| Pharmaceutical and Medical Industries | 67.6 | 0.7% | (3.5%) | 2.3% |
| Chemical Industries | 62.7 | 1.6% | 0.8% | 8.8% |
| Food and Beverages | 188.8 | 0.0% | 0.7% | (13.4%) |
| Tobacco and Cigarettes | 1.1 | 0.0% | 0.0% | (50.0%) |
| Mining and Extraction Industries | 10,471.5 | 0.1% | 1.5% | 44.6% |
| Engineering and Construction | 97.6 | 1.6% | 5.3% | (10.8%) |
| Electrical Industries | 30.8 | 2.3% | (4.3%) | 51.7% |
| Textiles Leathers and Clothings | 31.5 | 0.0% | 1.0% | 4.0% |

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

Top Movers and Most Active Stocks

| Best Return Performers | Price (JD) | Daily % Chg |
|--|---------------|----------------|
| UNITED FINANCIAL INVESTMENTS | 1.60 | 3.9% |
| IHDATHIAT CO-ORDINATES | 0.58 | 3.6% |
| THE UNITED INSURANCE | 1.30 | 3.2% |
| JORDAN INTERNATIONAL INSURANCE | 0.36 | 2.9% |
| AL-TAHDITH FOR REAL ESTATE INVESTMENTS COMPANY | 0.72 | 2.9% |

| Worst Return Performers | Price (JD) | Daily % Chg |
|---|---------------|----------------|
| JORDAN FRENCH INSURANCE | 0.63 | (4.5%) |
| ARAB PHOENIX HOLDINGS | 0.49 | (3.9%) |
| AL SANABEL INTERNATIONAL FOR ISLAMIC INVESTMENTS(HOLI | 0.51 | (3.8%) |
| REAL ESTATE DEVELOPMENT | 0.77 | (2.5%) |
| BANK AL ETIHAD | 2.08 | (1.9%) |

| Most Active Stocks By Volume | Price (JD) | Volume (('000 Shrs) |
|---|---------------|------------------------|
| CENTURY INVESTMENT GROUP | 0.51 | 403 |
| JORDAN ISLAMIC BANK | 4.26 | 281 |
| THE PROFESSIONAL COMPANY FOR REAL ESTATE INVESTMEN' | 0.67 | 118 |
| JORDAN DECAPOLIS PROPERTIES | 0.42 | 115 |
| JORDAN AHLI BANK | 1.17 | 60 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|--------------------|------------------|------------|--------------|--------------|-----------------|
| ASE Index | 3,029.77 | (0.53) | (0.0%) | 1.9% | 21.7% |
| Market Cap (JD Mn) | 23,882.69 | 0.54 | 0.0% | 1.1% | 27.4% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|------------------------|------------------|------------|--------------|-------------------------|---------|
| Volume ('000 Shares) | 2,198.7 | (442.0) | (16.7%) | 3,863.8 | 2,382.0 |
| Value Traded (JD '000) | 4,640.7 | (3,650.3) | (44.0%) | 7,908.8 | 2,886.1 |
| No. of Trades | 2,341 | (627) | (21.1%) | 2,783 | 1,506 |

Market Breadth

▲ 35

▼ 24

= 102

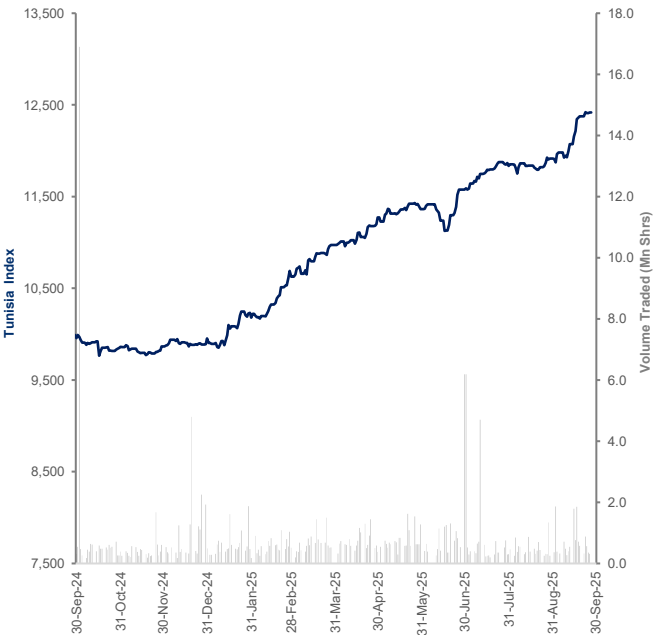
| Most Active Stocks By Value | Price (JD) | Daily % Chg | Value (JD Mn) |
|---|---------------|----------------|------------------|
| JORDAN ISLAMIC BANK | 4.26 | 0.24% | 1.20 |
| CENTURY INVESTMENT GROUP | 0.51 | 0.00% | 0.20 |
| ARAB BANK | 5.89 | (0.17%) | 0.17 |
| THE PROFESSIONAL COMPANY FOR REAL ESTATE INVESTMENT ANI | 0.67 | 0.00% | 0.08 |
| JORDAN AHLI BANK | 1.17 | 0.00% | 0.07 |

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

September 26, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (DT Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|------------------------|------------------------|--------------|--------------|--------------|
| Tunisia Stock Exchange | 29,123.7 | 0.1% | 3.6% | 20.3% |
| Banking | 13,006.3 | 0.1% | 7.4% | 11.9% |
| Insurance | 1,151.0 | (0.2%) | 8.4% | 17.3% |
| Leasing | 1,168.6 | 0.1% | 0.3% | 28.0% |
| Financial Services | 2,687.5 | 0.1% | (2.4%) | 72.0% |
| Industrial | 2,549.9 | 0.6% | 0.5% | 23.8% |
| Chemical Industry | 507.9 | 0.6% | 4.3% | 19.7% |
| Food & Beverage | 4,790.1 | 0.1% | 0.5% | 19.9% |
| Retailing | 1,684.5 | (1.0%) | 3.7% | 47.3% |
| Others | 1,577.9 | (0.3%) | (1.5%) | 4.5% |

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 (DT) | Daily % Chg |
|--------------------------------|---------------|----------------|
| BH Leasing | 4.00 | 4.5% |
| Banque de Tunisie et des Emira | 3.69 | 4.2% |
| Best Lease | 1.90 | 4.2% |
| Universal Auto Distributors Ho | 0.56 | 3.7% |
| Societe Magasin General | 9.10 | 3.6% |

| Worst Return Performers | Price (DT) | Daily % Chg |
|--------------------------------|---------------|----------------|
| Societe des Industries Pharmac | 4.76 | (4.4%) |
| Societe Immobiliere Tuniso Seo | 3.40 | (4.2%) |
| Union Bancaire pour le Commerc | 19.22 | (2.9%) |
| Ennakl Automobiles | 15.68 | (2.9%) |
| Automobile reseau tunisien et | 11.51 | (2.2%) |

| Most Active Stocks By Volume | Price (DT) | Volume ('000 Shrs) |
|--------------------------------|---------------|-----------------------|
| Banque Nationale Agricole | 11.00 | 108 |
| Societe Tunisienne de Banque | 3.68 | 39 |
| Delice Holding | 12.27 | 37 |
| Societe Tunisienne de Verrerie | 14.10 | 17 |
| Societe Frigorifique et Brasse | 12.84 | 12 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| Tunisia Index | 12,417.07 | 5.73 | 0.0% | 4.2% | 24.7% |
| Market Cap (DT Mln) | 29,124 | 19.33 | 0.1% | 3.6% | 20.3% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|------------------------|------------------|------------|--------------|-------------------------|---------|
| Volume ('000 Shares) | 308.1 | (40.9) | (11.7%) | 712.3 | 514.6 |
| Value Traded ('000 DT) | 3,595.9 | 285.6 | 8.6% | 7,527.9 | 4,678.6 |
| No. of Trades | 1,264 | (36) | (2.8%) | 1,574 | 1,134 |

| Market Breadth | ▲ 22 | ▼ 19 | = 23 |
|----------------|------|------|------|
|----------------|------|------|------|

| Most Active Stocks By Value | Price (DT) | Daily % Chg | Value (DT Mn) |
|--------------------------------|---------------|----------------|------------------|
| Banque Nationale Agricole | 11.00 | (0.90%) | 1.19 |
| Delice Holding | 12.27 | 1.41% | 0.44 |
| Banque Internationale Arabe de | 102.95 | 1.03% | 0.32 |
| Societe Tunisienne de Verrerie | 14.10 | 2.55% | 0.24 |
| Attijari Bank | 62.35 | (0.22%) | 0.24 |

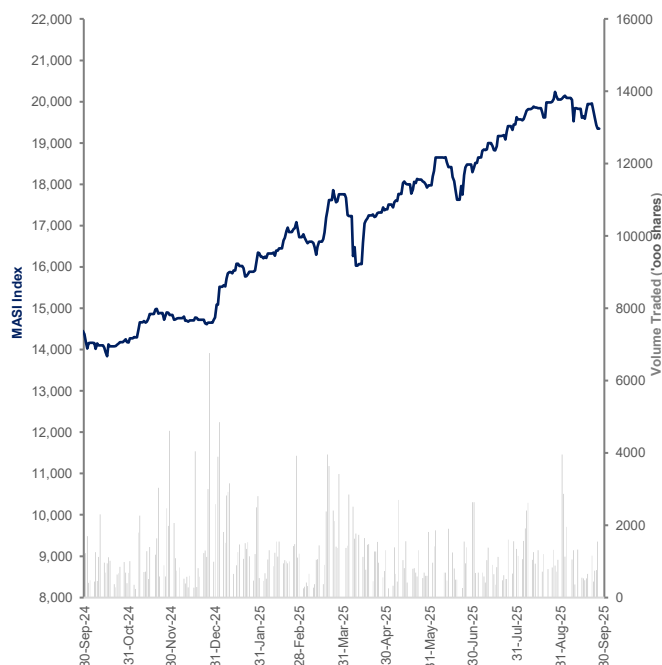
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

September 26, 2025

Index Performance relative to Volume



Sector Returns

| | Market Cap. (MAD Mn) | DTD % Chg | MTD % Chg | YTD % Chg |
|----------------------------------|-------------------------|--------------|--------------|--------------|
| Casablanca Stock Exchange | 804,968.5 | (0.5%) | (3.6%) | 30.5% |
| Banking | 313,051.9 | (0.3%) | (3.1%) | 23.8% |
| Beverages | 9,025.7 | 6.7% | 8.0% | (1.0%) |
| Chemicals | 3,312.8 | (0.6%) | (1.4%) | 31.0% |
| Construction & Building Material | 83,126.8 | (0.6%) | (8.3%) | 8.9% |
| Distributors | 21,560.0 | 1.5% | 2.7% | 29.1% |
| Electricity | 58,971.4 | (3.1%) | (13.3%) | 86.6% |
| Food Producers & Processors | 29,295.0 | 1.7% | (4.8%) | 11.6% |
| Holding Companies | 7,305.8 | (0.7%) | (1.9%) | 46.3% |
| Insurance | 34,943.2 | (1.2%) | (3.4%) | 13.4% |
| Investment & other Finance | 4,231.6 | (0.2%) | 11.2% | 12.9% |
| Leisures & Hotel | 5,587.5 | (6.1%) | (3.7%) | 74.1% |
| Materials, Software & Computer | 5,699.9 | (0.7%) | (4.6%) | 0.0% |
| Mining | 81,165.4 | (0.2%) | 4.7% | 101.7% |
| Oil & Gas | 14,609.4 | (3.4%) | (5.1%) | 13.0% |
| Real Estate | 27,560.8 | 0.8% | 0.9% | 4.3% |
| Telecommunications | 104,172.8 | (0.5%) | (4.4%) | 44.5% |
| Transport | 1,205.0 | 0.0% | 1.7% | (10.4%) |
| Forestry & Paper | 143.5 | (1.7%) | (9.9%) | 46.1% |

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 |
|-------------------------------|----------------|----------------|
| Societe Des Boissons du Maroc | 2350.00 | 9.3% |
| Lesieur Cristal | 325.00 | 8.3% |
| Maghreb Oxygene | 420.00 | 4.5% |
| Disway | 1000.00 | 3.8% |
| Label Vie | 4900.00 | 2.1% |

| Worst Return Performers | Price (MAD) | Daily % Chg |
|--------------------------------|----------------|----------------|
| RISMA | 390.00 | (6.1%) |
| Saham Assurance | 2020.00 | (3.8%) |
| Afrikaia Gaz | 4250.00 | (3.4%) |
| Banque Marocaine Pour Le Comme | 570.00 | (3.4%) |
| TAQA Morocco SA | 2500.00 | (3.1%) |

| Most Active Stocks By Volume | Price (MAD) | Volume ('000 Shrs) |
|-------------------------------|----------------|-----------------------|
| Maroc Telecom | 118.50 | 401.1 |
| Douja Promotion Groupe Addoha | 40.00 | 271.5 |
| Delta Holding SA | 83.40 | 168.2 |
| Attijariwafa Bank | 762.30 | 134.6 |
| ATLANTA | 148.50 | 95.1 |

Trading Indicators

| Market Return | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD-25 % Chg |
|---------------------|------------------|------------|--------------|--------------|-----------------|
| MASI Index | 19,342.98 | (87.06) | (0.4%) | (3.5%) | 30.9% |
| Market Cap (MAD Mn) | 804,968 | (3,918) | (0.5%) | (3.6%) | 30.5% |

| Trading Indicators | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD-25 | YTD-24 |
|-----------------------|------------------|------------|--------------|-------------------------|---------|
| Volume ('000 Shares) | 1,544.2 | 790.6 | 104.9% | 1,256.2 | 1,273.1 |
| Value Traded (MAD Mn) | 482.34 | 251.89 | 109.3% | 263.2 | 151.2 |

| | | | |
|----------------|------|------|-----|
| Market Breadth | ▲ 11 | ▼ 22 | = 8 |
|----------------|------|------|-----|

| Most Active Stocks By Value | Price (MAD) | Daily % Chg | Value (MAD Mn) |
|-------------------------------|----------------|----------------|-------------------|
| Attijariwafa Bank | 762.30 | (0.35%) | 102.59 |
| Maroc Telecom | 118.50 | (0.46%) | 44.38 |
| Hightech Payment Systems SA | 515.00 | (2.83%) | 31.01 |
| Credit Immobilier et Hotelier | 430.00 | 0.23% | 28.69 |
| Wafa Assurance | 5050.00 | 0.00% | 26.48 |

Source: Bloomberg, Kamco Research

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 $\geq 10\%$ 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 $\leq -10\%$ 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, indirect, incidental, special or consequential damages, expenses or losses arising 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

Kamco Invest