

# MENA Markets Daily Report

December 4, 2025

		Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change
<b>MENA Countries</b>								
<b>In this Report...</b>  Kuwait Saudi Arabia UAE - Dubai UAE - Nasdaq Dubai UAE - Abu Dhabi Qatar Bahrain Oman Egypt Jordan Tunisia Morocco	2	Kuwait	Premier Market Index	▲	9,424.67	0.6%	20.2%	4.8%
		Kuwait	Main 50 Index	▲	8,320.50	0.9%	22.2%	24.0%
		Kuwait	Main Market Index	▲	8,134.91	(0.1%)	17.8%	24.0%
	3	Kuwait	All Share Index	▲	8,819.16	0.5%	19.8%	8.0%
	4	Saudi Arabia	TADAWUL All Share Index	▲	10,574.79	0.4%	(12.1%)	0.6%
	5	UAE - Dubai	DFM General Index	▲	5,906.64	1.2%	14.5%	27.1%
	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	4,724.00	2.5%	12.3%	9.8%
	7	UAE - Abu Dhabi	FTSE ADX General Index	▲	9,871.32	1.3%	4.8%	(1.7%)
	8	Qatar	QE 20 Index	▲	10,723.46	0.5%	1.4%	(2.4%)
	9	Bahrain	Bahrain All Share	▼	2,047.71	(0.1%)	3.1%	0.7%
	10	Oman	MSX 30 Index	▲	5,836.70	1.1%	27.5%	1.4%
	11	Egypt	EGX 30	▲	41,342.03	1.8%	39.0%	19.5%
	12	Jordan	ASE Index	▲	3,429.29	0.1%	37.8%	2.4%
	13	Tunisia	Tunisia Index	▲	13,200.60	0.1%	32.6%	13.7%
		Morocco	MASI	▲	18,371.96	0.1%	24.4%	22.2%
<b>Emerging Markets</b>								
		China	SSE Composite Index	▼	3,878.00	(0.5%)	15.7%	12.7%
		India	SENSEX	▼	85,106.81	(0.0%)	8.9%	8.2%
		Brazil	BOVESPA Stock Index	▲	161,755.18	0.4%	34.5%	(10.4%)
		Mexico	BOLSA Index	▼	63,597.44	(0.4%)	28.4%	(13.7%)
		Emerging Markets	MSCI EM Index	▼	1,372.95	(0.1%)	27.7%	5.3%
<b>Global Markets</b>								
		World	MSCI ACWI Index	▲	1,006.43	0.3%	19.6%	17.3%
		Asia	MSCI Asia Pacific	▼	705.91	(0.1%)	24.0%	8.2%
		Europe	DJ Stoxx 600	▲	576.22	0.1%	13.5%	6.0%
		Europe	FTSEurofirst 300	▲	2,297.89	0.1%	14.0%	6.7%
		U.S.A	S&P 500	▲	6,849.72	0.3%	16.5%	23.3%
		U.S.A	DJIA	▲	47,882.90	0.9%	12.5%	12.9%
		U.S.A	NASDAQ Composite	▲	23,454.09	0.2%	21.5%	28.6%
		UK	FTSE 100	▼	9,692.07	(0.1%)	18.6%	5.7%
		Germany	DAX	▼	23,693.71	(0.1%)	19.0%	18.8%
		Japan	NIKKEI 225	▲	49,864.68	1.1%	25.0%	19.2%
		Hong Kong	HANG SENG INDEX	▼	25,760.73	(1.3%)	28.4%	17.7%
<b>Currencies</b>								
		USD	USD vs. World Currencies Basket	▼	98.85	(0.5%)	(8.88%)	6.7%
		GBP/USD	British Pound / USD Cross	▲	1.34	1.06%	6.69%	(1.4%)
		EUR/USD	Euro / USD Cross	▲	1.17	0.40%	12.72%	(5.7%)
		KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.26	0.06%	0.41%	(0.2%)
<b>Other Asset Classes</b>								
		Oil	Brent	▲	62.67	0.4%	(16.0%)	(3.1%)
		Oil	NYMEX	▲	58.95	0.5%	(17.8%)	(0.9%)
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	5.00	3.2%	7.3%	6.8%
		Gold	Gold Spot \$/Oz	▼	4,203.08	(0.1%)	60.1%	26.3%
		Silver	Silver Spot \$/Oz	▲	58.50	0.1%	102.4%	21.7%
		Bitcoin	Bitcoin USD Cross	▲	93,722.09	2.3%	0.0%	116.2%

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

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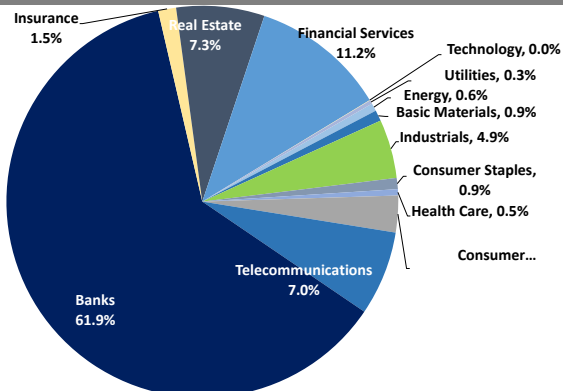
<http://www.kamcoinvest.com>

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

## Boursa Kuwait Daily Report

December 3, 2025

## Sector Weight by Market Cap



## Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,819.2	▲	0.5%	(0.4%)	19.8%
Energy	1,729.2	▼	(0.2%)	(0.5%)	45.4%
Basic Materials	845.0	▲	0.2%	(0.1%)	(7.3%)
Industrials	742.3	▲	0.7%	(1.4%)	2.6%
Consumer Staples	1,593.2	▼	(0.7%)	0.5%	59.5%
Health Care	570.2	▼	(2.1%)	(3.2%)	24.4%
Consumer Discretionary	2,404.9	▲	0.1%	(0.4%)	13.3%
Telecommunications	1,206.5	▼	(0.2%)	(0.2%)	18.5%
Banks	2,152.7	▲	0.3%	(0.2%)	18.9%
Insurance	1,952.0	▲	2.6%	(1.0%)	(5.0%)
Real Estate	1,984.1	▲	1.1%	(0.6%)	46.6%
Financial Services	1,872.6	▲	1.4%	(1.1%)	24.0%
Technology	1,011.2	=	0.0%	(1.4%)	(2.8%)
Utilities	407.9	▲	0.6%	(0.6%)	2.6%

## Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	14,726.3	24.1	10.9%
2- National Bank of Kuwait	8,830.2	14.5	13.8%
3- Boubayan Bank	3,114.0	30.8	10.7%
4- Zain	2,250.1	9.0	20.3%
5- Mabanee Co.	1,561.7	18.7	11.6%
6- Gulf Bank	1,461.3	25.1	7.0%
7- Warba Bank	1,304.5	28.3	5.6%
8- Commercial Bank of Kuwait	1,218.3	7.7	21.2%
9- Burgan Bank	844.9	18.5	5.2%
10- Boursa Kuwait Securities Co.	761.3	28.4	36.2%
Total	36,073	18.11	12.2%

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




## Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Real Estate Trade Centers Co.	0.337	0.067	24.8%
Gulf Franchising Co.	0.358	0.038	11.9%
Gulf Insurance Group	0.928	0.084	10.0%
Tamdeen Investment Co.	1.200	0.100	9.1%
The Commercial Real Estate Co.	0.217	0.014	6.9%

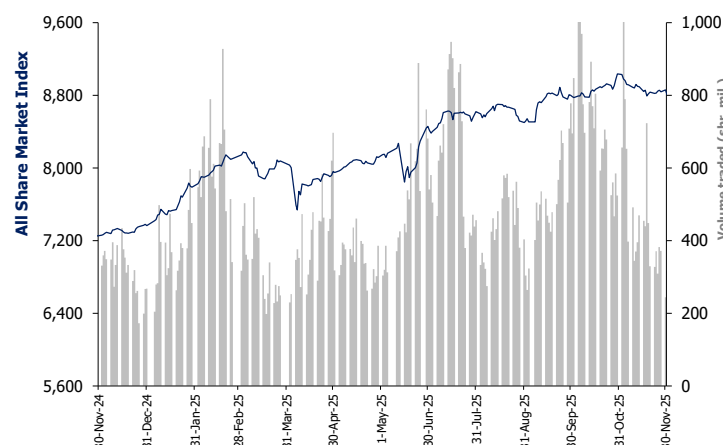
Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Commercial Bank of Kuwait	0.556	(0.059)	(9.6%)
Advanced Technology Co.	0.636	(0.033)	(4.9%)
Kuwait Resorts Co.	0.124	(0.006)	(4.6%)
Kuwait Reinsurance Co.	0.387	(0.018)	(4.4%)
Dar Al Thuraya Real Estate Co.	0.187	(0.008)	(4.1%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Real Estate Trade Centers Co.	0.337	24.8%	17,693,000
Ektitab Holding Co.	0.040	1.8%	15,934,547
The Commercial Real Estate Co.	0.217	6.9%	13,933,554
Kuwait Investment Co.	0.235	4.9%	12,889,832
First Investment Co.	0.129	0.0%	12,000,870

Source: Boursa Kuwait, Kamco Invest Research

Market Breadth		87		29		23
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,424.67	53.8	0.6%	(0.0%)	20.2%	
Main 50 Index	8,320.50	73.4	0.9%	(1.4%)	22.2%	
Main Market Index	8,134.91	(10.1)	(0.1%)	(2.2%)	17.8%	
All Share Market Index	8,819.16	39.6	0.5%	(0.4%)	19.8%	
Market Cap (KWD Mn)	52,864.31	225.7	0.4%	(0.4%)	21.7%	

## Index Performance relative to Volume



## Market Trading Data and Volatility

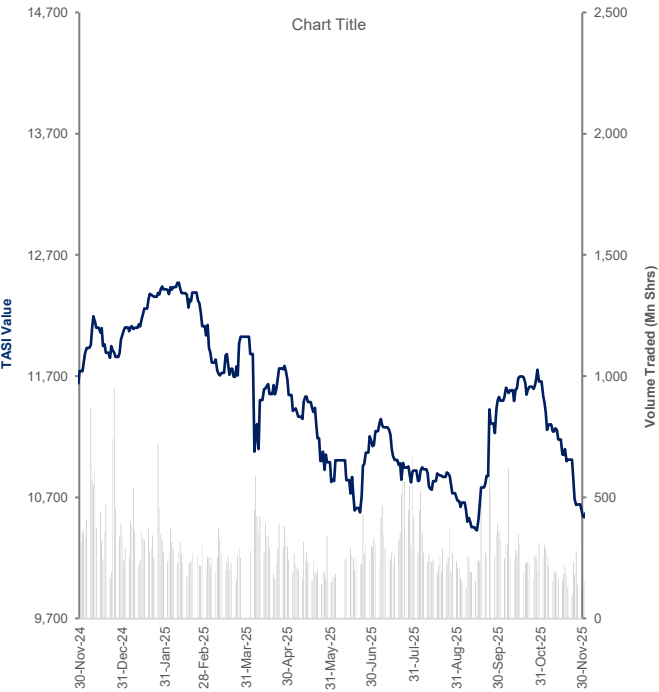
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	YTD 2024
Volume (Shrs Mn)	237.7	(67.7)	(22.2%)	490.0	273.3
Value Traded (KWD Mn)	65.5	(9.2)	(12.3%)	109.7	59.9
No. of Trades	19,278	(3,831)	(16.6%)	24,896	15,795

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Bank of Kuwait	1.010	1.4%	6,354,784
Real Estate Trade Centers Co.	0.337	24.8%	5,604,938
Kuwait Finance House	0.797	0.3%	3,073,294
Kuwait Investment Co.	0.235	4.9%	2,938,402
The Commercial Real Estate Co.	0.217	6.9%	2,921,824

Saudi Tadawul Daily Report

December 3, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,981,774.6	0.3%		(12.0%)
Energy	6,003,130.3	0.3%	(0.3%)	(12.5%)
Materials	599,582.1	0.1%	0.6%	(5.1%)
Capital Goods	66,793.2	1.4%	2.0%	(6.9%)
Commercial & Professional Svc	10,711.8	1.1%	(0.5%)	(30.9%)
Transportation	45,841.9	0.7%	0.2%	(5.7%)
Consumer Durables & Apparel	7,118.0	0.6%	(0.8%)	(21.7%)
Consumer Services	53,668.4	(0.0%)	(0.6%)	(22.0%)
Media	29,027.0	1.5%	1.3%	(39.5%)
Consumer Discretionary Distribution &	31,151.0	0.5%	0.4%	3.4%
Consumer Staples Distribution & Retail	35,023.3	0.2%	(1.0%)	(24.4%)
Food & Beverages	87,959.7	0.8%	(0.6%)	(24.3%)
Health Care Equipment & Svc	155,445.6	1.3%	0.9%	(11.0%)
Pharma, Biotech & Life Science	16,243.2	2.0%	(0.7%)	(4.0%)
Banks	957,277.5	(0.0%)	(0.7%)	(1.7%)
Financial Services	62,349.8	0.7%	(0.4%)	(7.9%)
Insurance	65,996.8	1.1%	(0.4%)	(32.0%)
Telecommunication Services	273,858.0	0.5%	0.5%	7.8%
Utilities	226,875.9	0.8%	1.2%	(41.9%)
REITs	14,249.1	0.1%	(0.6%)	(8.2%)
Real Estate Mgmt & Dev't	132,105.6	0.4%	(0.9%)	3.7%
Software & Services	106,931.6	(0.0%)	0.0%	(23.6%)

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 (SAR)	Daily % Chg
Saudi Aramco Base Oil Co.	93.95	9.9%
Zamil Industrial Investment Co	36.54	7.9%
Saudi Steel Pipe Co	42.00	4.7%
Dallah Healthcare Co	130.00	4.5%
Obeikan Glass Co.	27.16	4.5%

Worst Return Performers	Price (SAR)	Daily % Chg
Balsam Alofoq Medical Co.	54.35	(5.5%)
Development Works Food Co.	109.50	(4.6%)
Saudi Fisheries Co	68.20	(3.3%)
United Co-operative Assurance	3.68	(3.2%)
United International Holding Co.	154.00	(2.9%)

Most Active Stocks By Volume	Price (SAR)	Volume ( <sup>'000</sup> Shrs)
Americana Restaurants International PLC	1.79	29,641
Saudi Arabian Oil Co	24.46	6,962
Alinma Bank	24.27	5,401
Batic Investments and Logistic	2.06	4,323
Saudi Chemical Co Holding	7.01	3,963

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,574.79	38.51	0.4%	(0.2%)	(12.1%)
Market Cap (SAR Mn)	8,981,775	26,368	0.3%	(0.2%)	(12.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	153.5	1.5	1.0%	276.9	412.9
Value Traded (SAR Mn)	3,206.4	52.1	1.7%	5,265.9	7,614.7
No. of Trades	336,343	(48,575)	(12.6%)	478,612	517,300

Market Breadth	▲ 178	▼ 72	▬ 19
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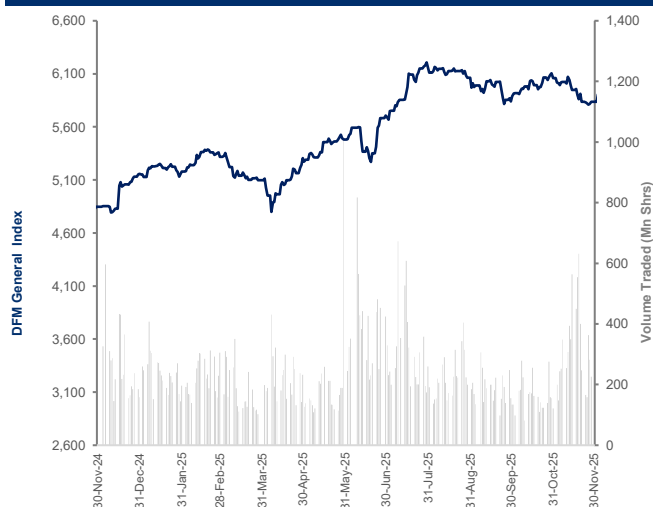
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	95.85	(0.2%)	225.87
Saudi Arabian Oil Co	24.46	0.2%	169.54
Rasan Information Technology Company	118.00	1.0%	146.57
Alinma Bank	24.27	0.2%	130.31
Saudi Telecom Co	42.32	0.1%	127.32

Source: Bloomberg, Kamco Invest Research

## Dubai Financial Market Daily Report

December 3, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	995,857.3	1.3%	1.3%	11.0%
Financials	433,675.9	1.6%	1.6%	21.2%
Real Estate	203,972.2	1.1%	1.1%	6.5%
Industrial	112,041.6	1.7%	1.7%	19.5%
Materials	1,492.6	0.0%	0.0%	19.5%
Consumer Staples	28,685.3	0.4%	0.4%	(9.8%)
Consumer Discretionary	26,010.4	(0.5%)	(0.5%)	(29.2%)
Telecommunication	42,971.9	(0.2%)	(0.2%)	26.6%
Utilities	147,007.4	1.3%	1.3%	(2.3%)

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 (AED)	Daily % Chg
Al Firdous Holdings Pjsc	0.39	4.3%
Air Arabia Pjsc	4.48	4.2%
Amlak Finance	1.65	3.8%
SALIK	5.95	3.7%
Emirates Nbd	25.25	3.5%

Worst Return Performers	Price (AED)	Daily % Chg
Gulf Navigation Holding Pjsc	5.01	(9.9%)
Dubai Taxi Company	2.52	(3.1%)
Emirates Refreshments Co	0.00	(2.6%)
Ektitab Holding Company	0.52	(2.5%)
TECOM	3.19	(2.1%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
TALABAT Holding PLC	0.92	41,094
Drake & Scull International	0.31	37,840
Al Firdous Holdings Pjsc	0.39	14,336
Ajman Bank Pjsc	1.38	13,947
Emaar Properties Pjsc	13.55	11,579

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	5,906.64	69.75	1.2%	1.2%	14.5%
Market Cap (AED Mn)	995,857	12,544	1.3%	1.3%	11.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	216.5	(8.9)	(3.9%)	242.0	189.9
Value Traded (AED Mn)	603.0	106.0	21.3%	654.1	387.9
No. of Trades	15,471	4,858	45.8%	13,056	9,594

Market Breadth	▲ 20	▼ 18	▬ 38
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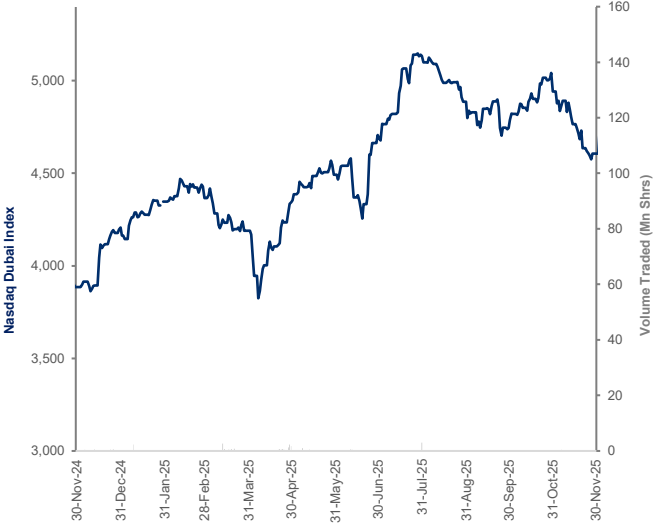
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	13.55	1.88%	155.98
Emirates Nbd	25.25	3.48%	124.31
Dubai Islamic Bank	9.32	1.64%	44.22
Emaar Development	14.75	0.34%	42.41
TALABAT Holding PLC	0.92	(0.65%)	38.37

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

December 3, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	55,600.8	(0.0%)	(0.0%)	9.0%
DEPA Limited (AED)	134.1	0.0%	0.0%	(7.7%)
Emirates REIT (CEIC) Limited	200.4	0.5%	0.5%	25.1%
ENBD REIT (CEIC) Limited	107.8	0.0%	0.0%	22.4%
Hikma Pharmaceuticals GDR	4,619.7	(1.2%)	(1.2%)	(16.4%)
Nasdaq, Inc.	50,538.8	0.1%	0.1%	12.1%

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 (USD)	Daily % Chg
Depa Limited (Aed)	0.36	19.1%
Emirates Reit (Ceic) Limited	0.62	0.5%

Worst Return Performers	Price (USD)	Daily % Chg
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Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Emirates Reit (Ceic) Limited	0.62	52.0

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE Nasdaq Dubai UAE 20	4,724.00	149.1	2.5%	2.5%	12.3%
Market Cap (USD Mn)	55,601	(16.7)	(0.0%)	(0.0%)	9.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	0.052	(0.23)	(81%)	0.176	1.07
Value Traded (USD Mn)	0.032	(0.12)	(80%)	0.1	0.33
No. of Trades	10.0	(6.00)	(38%)	11	8

Market Breadth	▲ 2	▼ 0	= 3
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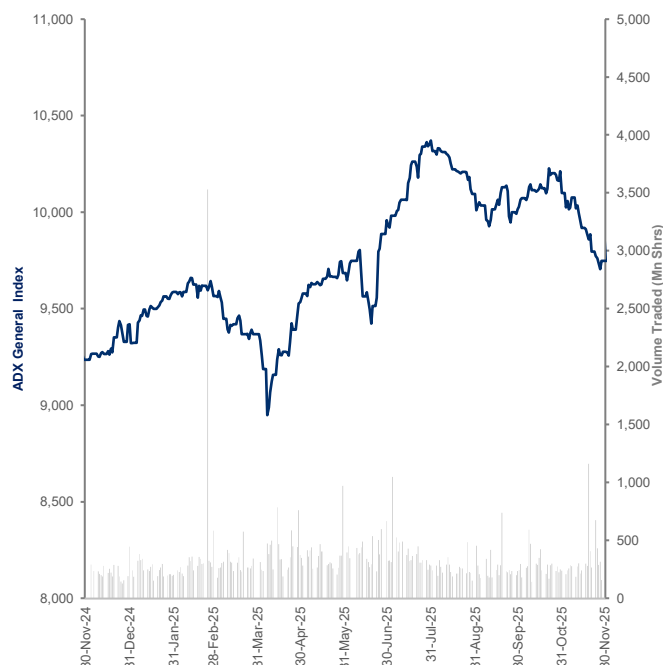
Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.62	0.49%	0.03

Source: Bloomberg, Kamco Research

### Abu Dhabi Securities Exchange Daily Report

December 3, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	2,976,279.7	1.1%	1.1%	1.5%
Financials	1,469,967.8	0.9%	0.9%	6.8%
Telecommunication	199,085.2	0.9%	0.9%	12.5%
Consumer Discretionary	69,510.0	1.6%	1.6%	(3.7%)
Industrial	219,326.1	1.8%	1.8%	(0.8%)
Real Estate	71,406.8	1.9%	1.9%	9.4%
Basic Materials	95,866.1	0.8%	0.8%	3.7%
Energy	409,073.1	2.4%	2.4%	(2.1%)
Utilities	378,903.4	(0.3%)	(0.3%)	(4.0%)
Consumer Staples	24,725.0	0.3%	0.3%	(33.8%)
Health Care	38,416.3	2.7%	2.7%	(23.4%)

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

#### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Gulf Pharmaceutical Industries	1.21	14.2%
OMAN & EMIRATES INVESTMENT HOLDING	0.57	12.9%
United Arab Bank Pjsc	1.30	10.2%
Umm Al Qaiwain General Investments Co.	1.59	6.0%
National Bank of Umm Al Qaiwain	2.89	5.5%

Worst Return Performers	Price (AED)	Daily % Chg
Abu Dhabi National Takaful Co.	4.67	(9.8%)
Hayah Insurance Co	1.43	(6.5%)
National Marine Dredging Co.	20.30	(5.5%)
Ooreedo	12.02	(4.1%)
Gulf Medical Projects Co.	1.96	(2.0%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
United Arab Bank Pjsc	1.30	104,668
ADNOCGAS UH EQUITY	3.34	85,826
ADNOC Distribution	3.91	23,341
ADNOC Drilling	5.40	16,923
Multiply Group	2.61	13,439

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,871.32	124.15	1.3%	1.3%	4.8%
Market Cap (AED Mn)	2,976,280	31,181	1.1%	1.1%	1.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (Mn Shares)	400.7	242.9	153.9%	339.1	303.3
Value Traded (AED Mn)	1,419.9	499.0	54.2%	1,273.6	1,206.8
No. of Trades	24,803	10,954	79.1%	21,428	16,153

#### Market Breadth

▲ 44 ▼ 17 = 29

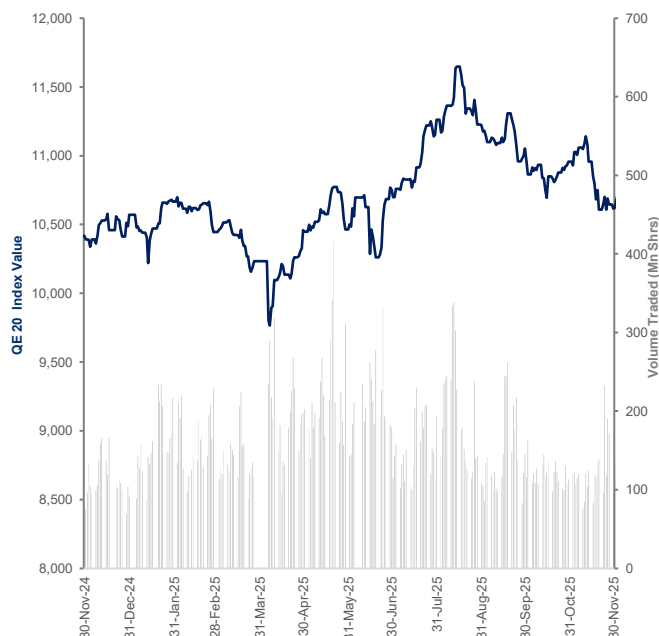
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOCGAS UH EQUITY	3.34	2.45%	283.51
United Arab Bank Pjsc	1.30	10.17%	136.07
International Holdings Company PJSC	399.50	(0.13%)	124.44
Abu Dhabi Commercial Bank	14.74	4.54%	95.20
ADNOC Distribution	3.91	1.56%	90.76

Source: Bloomberg, Kamco Research

### Qatar Exchange Daily Report

December 3, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	640,154.6	0.3%	0.8%	3.0%
Banking & Finance Sector	319,740.1	0.5%	1.9%	4.7%
Goods & Consumer Services	31,737.1	0.6%	0.4%	3.1%
Industrial Sector	144,014.9	(0.0%)	(0.9%)	(3.0%)
Insurance Sector	10,994.6	(0.1%)	(2.0%)	(1.0%)
Real Estate	43,267.9	0.1%	0.4%	(0.7%)
Telecom	51,512.6	0.1%	0.3%	15.2%
Transport	38,887.4	0.5%	0.7%	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 (QAR)	Daily % Chg
Ahli Bank QSC	3.86	4.9%
Baladna	1.42	2.9%
Al Mahhar Holding	2.19	1.4%
Masraf Al Rayan QSC	2.24	1.4%
Qatar Islamic Bank SAQ	24.05	1.2%

Worst Return Performers	Price (QAR)	Daily % Chg
Qatar Cinema & Film Distributi	2.12	(6.8%)
Investment Holding Group	3.82	(1.0%)
Qatar National Cement Co QSC	2.73	(1.0%)
QLMI Life and Medical Insurance	2.50	(0.8%)
Medicare Group	6.40	(0.5%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.42	24,904
Masraf Al Rayan QSC	2.24	6,595
Mesaieed Petrochemical Holding	1.16	5,814
Ezdan Holding Group QSC	1.11	5,329
Doha Bank QPSC	2.72	5,295

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,723.46	49.40	0.5%	1.0%	1.4%
Market Cap (QAR Mn)	640,155	2,132	0.3%	0.8%	3.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	95.7	(41.8)	(30.4%)	165.4	155.3
Value Traded (QAR Mn)	271.4	(154.0)	(36.2%)	424.1	433.1
No. of Trades	14,060	(15,255)	(52.0%)	19,524	14,426

Market Breadth	▲ 29	▼ 19	= 6
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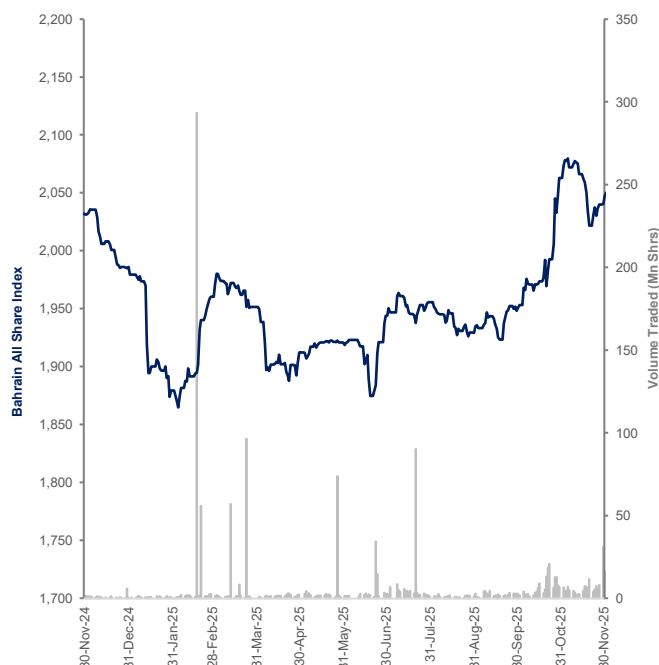
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Ooredoo QPSC	12.90	0.16%	38.50
Baladna	1.42	2.90%	35.22
Qatar National Bank QPSC	18.20	0.00%	26.98
Qatar Islamic Bank SAQ	24.05	1.18%	16.61
Industries Qatar QSC	12.09	(0.08%)	16.08

Source: Bloomberg, Kamco Research

## Bahrain Bourse Daily Report

December 3, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,649.7	(0.0%)	0.1%	12.1%
Materials	1,536.4	(0.7%)	0.2%	(16.8%)
Industrial	125.8	0.4%	(1.3%)	(3.9%)
Consumer Discretionary	247.9	0.6%	0.7%	6.2%
Consumer Staples	121.5	0.7%	1.0%	(3.3%)
Financials	23,685.6	(0.0%)	0.1%	15.6%
Communication Services	860.6	0.2%	(0.2%)	(2.4%)
Real Estate	71.8	0.6%	2.0%	10.4%

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

## Top Movers and Most Active Stocks

Best Return Performers	Price (BHD)	Daily % Chg
Trafco Group BSC	0.28	3.7%
Bahrain Duty Free Complex	0.43	2.7%
Seef Properties BSC	0.12	0.9%
National Bank of Bahrain BSC	0.51	0.6%
APM TERMINALS BAHRAIN	1.10	0.5%

Worst Return Performers	Price (BHD)	Daily % Chg
Esterad Investment Co BSC	0.19	(3.6%)
Al Salam Bank-Bahrain BSC	0.22	(0.9%)
Aluminium Bahrain B.S.C	1.08	(0.7%)
BBK BSC	0.52	(0.6%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
GFH FINANCIAL GROUP BSC	0.59	3,014
Esterad Investment Co BSC	0.19	1,758
Al Salam Bank-Bahrain BSC	0.22	459
Trafco Group BSC	0.28	90
Aluminium Bahrain B.S.C	1.08	85

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,047.71	(2.34)	(0.1%)	0.4%	3.1%
Market Cap (BHD Mn)	26,649.7	(9.5)	(0.0%)	0.1%	12.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	5,607	(10,468)	(65.1%)	5,900.5	5,756.7
Value Traded (BHD '000)	2,373	(6,478)	(73.2%)	3,248.8	1,713.2
No. of Trades	53	(28)	(34.6%)	56	43

## Market Breadth



6



4



33

Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
GFH FINANCIAL GROUP BSC	0.59	0.00%	1.76
Esterad Investment Co BSC	0.19	(3.59%)	0.33
Al Salam Bank-Bahrain BSC	0.22	(0.89%)	0.10
Aluminium Bahrain B.S.C	1.08	(0.73%)	0.09
Trafco Group BSC	0.28	3.73%	0.02

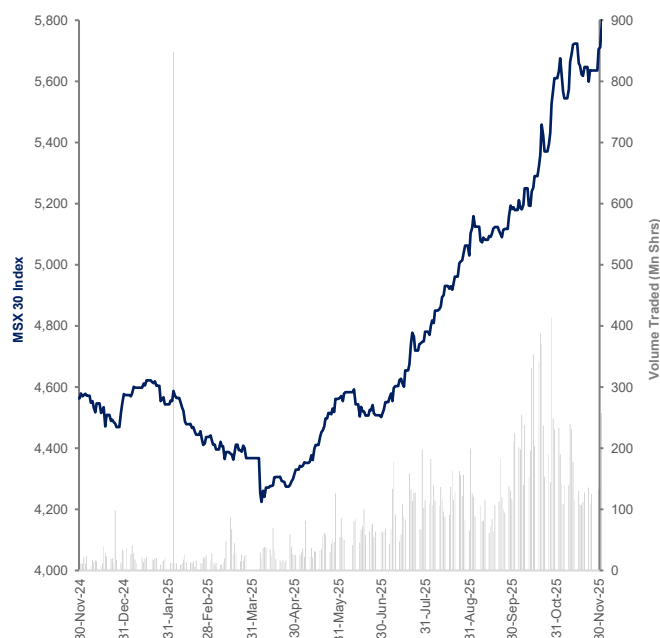
Source: Bloomberg, Kamco Research



### Muscat Stock Exchange Daily Report

December 3, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	15,847.3	0.7%	1.7%	29.9%
Financial	6,387.0	0.6%	1.6%	23.3%
Industrial	6,384.4	0.8%	2.0%	40.0%
Services	3075.9	0.6%	1.4%	24.9%

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 (OMR)	Daily % Chg
Oman Fisheries Co.	0.03	7.4%
Construction Materials Industries Co.	0.07	4.8%
Al Jazeera Steel Products Co.	0.600	4.3%
Al Omaniya Financial Services Co.	0.14	3.8%
OQ Gas Networks	0.20	3.7%

Worst Return Performers	Price (OMR)	Daily % Chg
Financial Services Co.	0.09	(9.5%)
Shell Oman Marketing Co.	0.67	(6.9%)
Oman Chlorine Co.	0.24	(3.2%)
Muscat City Desalination	0.08	(2.4%)
Takaful Oman Insurance	0.05	(1.9%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Asyad Shipping Company	0.18	40,573
Sohar Bank	0.16	40,493
OQ BASE INDUSTRIES (SFZ)	0.18	38,717
OQ Gas Networks	0.20	27,571
Bank Muscat	0.34	19,082

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,836.70	63.90	1.1%	2.3%	27.5%
Market Cap (OMR Mn)	15,847.3	109.93	0.7%	1.7%	29.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	191,259.1	(66,370.7)	(25.8%)	91,694.6	23,382.9
Value Traded (OMR '000)	41,666.5	(15,456.2)	(27.1%)	16,729.4	2,667.2

Market Breadth	▲ 39	▼ 14	= 65
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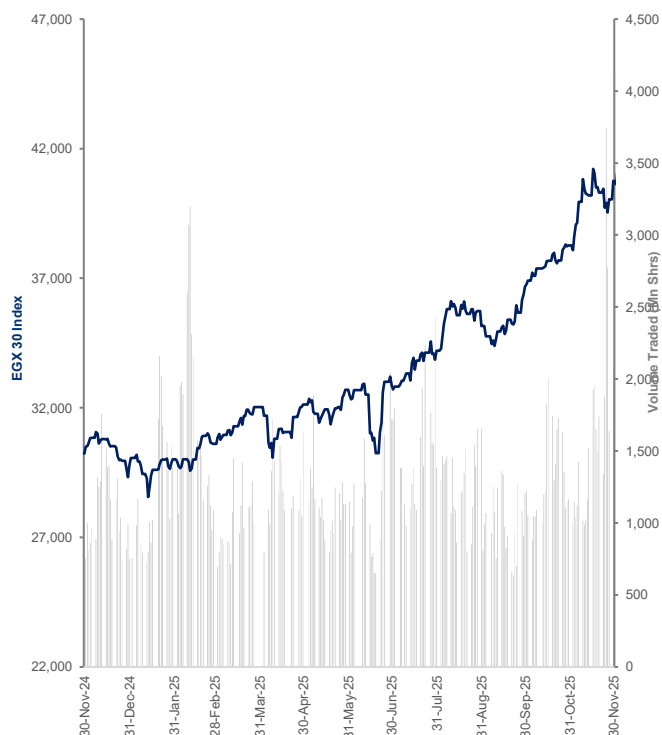
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Asyad Shipping Company	0.18	0.57%	7.21
OQ BASE INDUSTRIES (SFZ)	0.18	1.12%	6.98
Sohar Bank	0.16	1.25%	6.54
Bank Muscat	0.34	0.00%	6.49
OQ Gas Networks	0.20	3.70%	5.36

Source: Bloomberg, KAMCO Research

### The Egyptian Exchange Daily Report

December 3, 2025

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,623,411.8	(0.2%)	(0.2%)	30.8%
Banks	569,405.5	(3.1%)	(1.8%)	30.1%
Basic Resources	288,595.6	2.0%	1.7%	(1.8%)
Industrial Goods	181,221.6	0.3%	1.2%	1.9%
Health Care & Pharmaceuticals	91,904.7	(0.3%)	2.3%	87.9%
Real Estate	395,146.2	1.4%	0.6%	27.4%
Travel and Leisure	69,289.2	0.3%	0.0%	1.0%
Food, Beverages & Tobacco	265,123.9	0.4%	(0.0%)	41.5%
Energy and Support Services	19,738.0	0.8%	3.4%	1.3%
Trade and Distributors	27,244.6	(0.5%)	(1.9%)	51.9%
Shipping and Transport	86,218.9	(2.3%)	4.0%	12.2%
Education Services	53,604.9	(0.3%)	(4.1%)	123.0%
Contracting and Construction Eng	70,147.3	(0.5%)	(0.8%)	73.8%
Textiles and Durables	31,017.8	0.6%	1.7%	8.3%
Building Materials	71,444.7	2.3%	(0.3%)	213.9%
Media & Communication Services	237,302.2	0.2%	(2.8%)	57.9%
Paper and Packaging	2,242.7	(0.4%)	1.4%	5.9%
Non-bank Financial Services	163,764.2	(0.3%)	0.5%	65.6%

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
General Silos & Storage	275.06	20.0%
Al Khair River For Development Agricultural Investment&Envir	0.71	10.3%
Egyptians For Investment & Urban Development	0.56	9.8%
South Valley Cement	6.70	8.6%
Egypt Aluminum	206.95	6.1%

Worst Return Performers	Price (EGP)	Daily % Chg
Delta Construction & Rebuilding	41.06	(17.9%)
Golden Coast Company	1.14	(10.2%)
National Bank Of Kuwait - Egypt	28.00	(9.6%)
GMC GROUP FOR INDUSTRIAL COMMERCIAL & FINANCIAL INVE	2.02	(4.7%)
Delta For Printing & Packaging	124.01	(4.7%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.23	451,306
Al Khair River For Development Agricultural Investment&Envir	0.71	322,053
Citadel Capital - Common Shares	3.85	248,532
Aspire Capital Holding For Financial Investments	0.34	220,577
Egyptians For Investment & Urban Development	0.56	182,887

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	41,342.03	716.4	1.8%	1.4%	39.0%
Market Cap (EGP Mn)	2,623,411.8	(6,491.9)	(0.2%)	(0.2%)	30.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	2,355.2	(1,777.0)	(43.0%)	1,327.3	918.5
Value Traded (EGP Mn)	6,270.5	(987.4)	(13.6%)	4,131.7	4,092.4
No. of Trades	126,521	(1,160)	(0.9%)	99,999	113,922

Market Breadth	▲ 96	▼ 80	= 45
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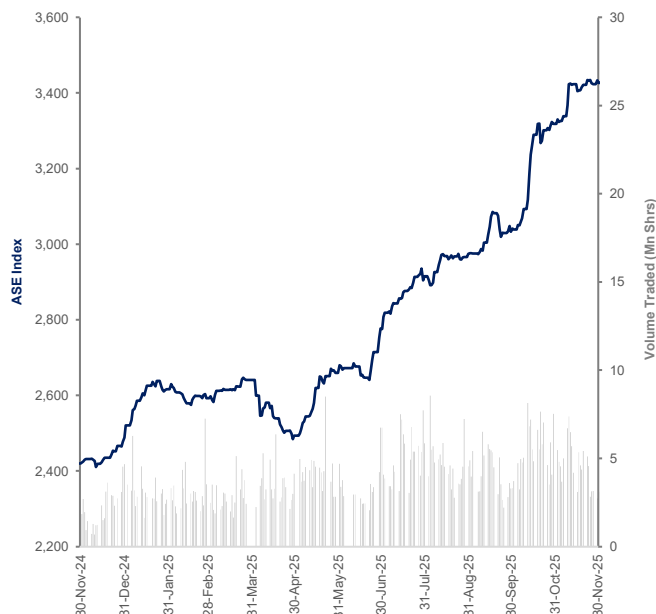
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Citadel Capital - Common Shares	3.85	(1.03%)	962.41
Commercial International Bank (Egypt)	114.99	4.77%	547.87
T M G Holding	77.15	2.88%	326.06
Belton Financial Holding	3.21	(1.53%)	247.40
E-finance For Digital and Financial Investments	16.00	1.01%	218.09

Source: Bloomberg, Kamco Research

## Amman Stock Exchange Daily Report

December 3, 2025

## Index Performance relative to Volume



## Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	26,493.3	0.1%	0.1%	41.4%
Banks	10,682.5	0.3%	(0.1%)	39.5%
Insurance	354.0	(0.7%)	(0.4%)	27.8%
Diversified Financial Services	283.7	0.1%	(0.3%)	7.0%
Real Estate	389.1	1.2%	1.9%	27.5%
Health Care Services	50.9	1.2%	1.2%	(1.2%)
Educational Services	320.6	0.0%	0.3%	14.9%
Hotels and Tourism	270.6	0.5%	1.0%	5.0%
Transportation	138.5	0.6%	2.6%	29.7%
Technology and Communication	586.9	(0.3%)	(0.3%)	8.0%
Utilities and Energy	1,228.3	(0.2%)	0.2%	27.9%
Commercial Services	290.4	0.0%	(0.3%)	1.6%
Pharmaceutical and Medical Industries	69.6	0.0%	1.0%	5.3%
Chemical Industries	63.4	(1.1%)	(0.3%)	10.0%
Food and Beverages	207.1	0.0%	0.0%	(5.0%)
Tobacco and Cigarettes	2.6	0.0%	0.0%	21.4%
Mining and Extraction Industries	11,377.0	(0.0%)	0.1%	57.1%
Engineering and Construction	94.1	0.3%	(0.6%)	(14.0%)
Electrical Industries	41.7	0.8%	(0.8%)	105.2%
Textiles Leathers and Clothings	42.5	0.0%	(0.4%)	40.1%

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

## Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
JORDANIAN MUTUAL FUNDS MANAGEMENT COMPANY	0.05	25.0%
AL-TAJAMOAT FOR TOURISTIC PROJECTS CO PLC	0.73	4.3%
ARAB PHOENIX HOLDINGS	0.51	4.1%
FIRST FINANCE	0.61	3.4%
AL MANARA ISLAMIC INSURANCE COMPANY	0.35	2.9%

Worst Return Performers	Price (JD)	Daily % Chg
THE ISLAMIC INSURANCE	2.00	(4.8%)
SABAEK INVEST COMPANY P.L.C	0.69	(4.2%)
FUTURE ARAB INVESTMENT COMPANY	0.64	(3.0%)
BABELON INVESTMENTS CO. P.L.C	1.32	(2.9%)
REAL ESTATE DEVELOPMENT	0.70	(2.8%)

Most Active Stocks By Volume	Price (JD)	Volume ( <sup>'000</sup> Shrs)
AL-TAJAMOAT FOR TOURISTIC PROJECTS CO PLC	0.73	1,029
JORDAN ISLAMIC BANK	4.51	202
ARAB PHOENIX HOLDINGS	0.51	147
REAL ESTATE DEVELOPMENT	0.70	121
CENTURY INVESTMENT GROUP	0.49	104

## Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,429.29	3.11	0.1%	(0.1%)	37.8%
Market Cap (JD Mn)	26,493.33	26.39	0.1%	0.1%	41.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ( <sup>'000</sup> Shares)	3,106.7	15.6	0.5%	4,085.2	2,271.5
Value Traded (JD <sup>'000</sup> )	6,023.3	(257.0)	(4.1%)	8,464.6	2,720.7
No. of Trades	2,449	(237)	(8.8%)	2,971	1,403

Market Breadth	▲ 27	▼ 20	▬ 114
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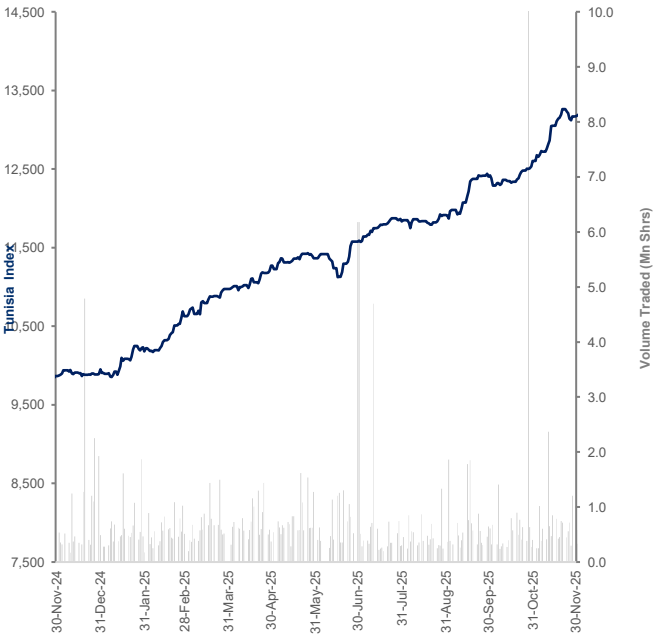
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN ISLAMIC BANK	4.51	0.00%	0.91
AL-TAJAMOAT FOR TOURISTIC PROJECTS CO PLC	0.73	4.29%	0.74
ARAB BANK	7.01	0.14%	0.68
CAIRO AMMAN BANK	1.50	(0.66%)	0.12
CAPITAL BANK OF JORDAN	2.99	0.00%	0.10

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

December 3, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	30,785.1	0.1%	0.4%	27.1%
Banking	14,433.3	0.0%	0.3%	24.2%
Insurance	1,129.9	(0.0%)	0.0%	15.2%
Leasing	1,138.5	0.5%	(0.1%)	24.7%
Financial Services	3,267.1	0.3%	0.9%	109.1%
Industrial	2,584.6	0.0%	0.4%	25.5%
Chemical Industry	469.7	(0.2%)	(0.3%)	10.7%
Food & Beverage	4,498.1	(0.2%)	0.2%	12.6%
Retailing	1,677.9	(0.5%)	(0.3%)	46.8%
Others	1,586.0	1.9%	2.3%	5.0%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
Tuninvest-SICAR	41.69	7.8%
Societe Industrielle d'Apparei	2.86	5.9%
BH Leasing	3.97	4.5%
Societe Ciments de Bizerte	0.49	4.3%
Cellcom SA	2.55	4.1%

Worst Return Performers	Price (DT)	Daily % Chg
Accumulateur Tunisienne Assad	3.14	(3.4%)
Ennaki Automobiles	14.99	(1.9%)
Atelier du Meuble Interieurs S	5.22	(1.5%)
Societe Tunisienne de Banque	4.12	(1.2%)
Tunisie Profiles Aluminium SA	10.30	(0.8%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Unite de Fabrication de Medica	8.93	90
Accumulateur Tunisienne Assad	3.14	64
Universal Auto Distributors Ho	0.58	55
One Tech Holding	8.75	44
Societe D'Articles Hygieniques	13.63	38

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,200.60	12.42	0.1%	0.2%	32.6%
Market Cap (DT Mln)	30,785	35.34	0.1%	0.4%	27.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	518.3	189.1	57.4%	739.8	570.7
Value Traded ('000 DT)	5,586.5	2,421.8	76.5%	7,392.4	5,333.9
No. of Trades	2,127	817	62.4%	1,550	1,157

Market Breadth	▲ 21	▼ 16	= 27
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Unite de Fabrication de Medica	8.93	3.36%	0.80
Societe D'Articles Hygieniques	13.63	0.22%	0.51
Societe Frigorifique et Brasse	11.80	(0.25%)	0.39
Attijari Bank	65.10	0.93%	0.38
One Tech Holding	8.75	2.94%	0.38

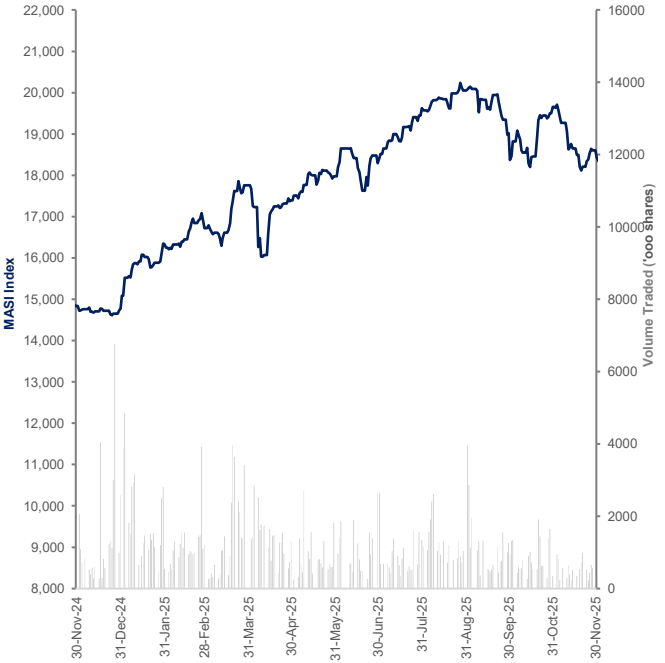
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

December 3, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	762,234.1	0.4%	(0.7%)	23.6%
Banking	295,938.3	0.6%	(0.1%)	17.1%
Beverages	9,075.4	1.6%	6.4%	(0.5%)
Chemicals	2,802.4	0.4%	(1.3%)	10.8%
Construction & Building Material	79,251.3	(0.4%)	(0.6%)	3.8%
Distributors	20,213.6	(1.3%)	0.8%	21.0%
Electricity	54,253.6	2.2%	1.0%	71.6%
Food Producers & Processors	26,762.5	(1.0%)	0.2%	2.0%
Holding Companies	6,289.7	(0.3%)	0.4%	26.0%
Insurance	34,070.5	(0.0%)	(1.2%)	10.5%
Investment & other Finance	4,118.5	2.9%	2.7%	9.9%
Leisures & Hotel	5,487.9	(1.7%)	(3.3%)	71.0%
Materials, Software & Computer	5,563.0	(0.0%)	(1.1%)	(2.4%)
Mining	77,216.9	0.8%	(3.0%)	91.9%
Oil & Gas	13,750.0	(0.9%)	(0.7%)	6.4%
Real Estate	27,214.9	0.5%	(3.4%)	3.0%
Telecommunications	98,942.2	0.1%	(2.1%)	37.2%
Transport	1,145.1	7.2%	7.2%	(14.9%)
Forestry & Paper	138.2	3.2%	3.8%	40.7%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
CTM	934.00	7.2%
Salafin	650.00	5.7%
Med Paper SA	28.89	3.2%
Bank of Africa	230.00	2.7%
Cie Miniere de Touissit	1693.00	2.6%

Worst Return Performers	Price (MAD)	Daily % Chg
Maghreb Oxygene	380.00	(2.3%)
RISMA	383.05	(1.7%)
Label Vie	4579.00	(1.5%)
Cosumar	197.00	(1.5%)
Auto Hall	93.99	(1.0%)

Most Active Stocks By Volume	Price (MAD)	Volume ( <sup>0</sup> 00 Shrs)
Maroc Telecom	112.55	369.8
Bank of Africa	230.00	55.3
Attijariwafa Bank	720.20	44.1
Douja Promotion Groupe Addoha	36.70	30.0
LafargeHolcim Maroc SA	1825.00	22.3

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,371.96	21.62	0.1%	(1.2%)	24.4%
Market Cap (MAD Mn)	762,234	2,929	0.4%	(0.7%)	23.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ( <sup>0</sup> 00 Shares)	610.5	245.1	67.1%	1,144.3	1,249.3
Value Traded (MAD Mn)	193.75	125.60	184.3%	242.6	157.9

Market Breadth	▲ 16	▼ 17	= 8
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Maroc Telecom	112.55	0.09%	40.38
LafargeHolcim Maroc SA	1825.00	(0.27%)	34.14
Afriquia Gaz	4000.00	(0.87%)	33.56
Attijariwafa Bank	720.20	0.00%	26.97
Bank of Africa	230.00	2.68%	11.78

Source: Bloomberg, Kamco Research

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**\*Underperform:** Target Price represents an expected return of  $<-10\%$  in the next 12 months

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