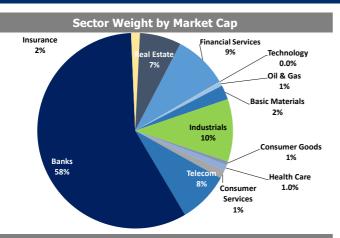


MENA Markets Daily Report September 5, 2021 Index DTD YTD % 2020 % Benchmark Country Change Value Change 2021 **MENA Countries** Premier Market Index 7,458.81 (0.1%)23.3% (13.3%)In this Report... Kuwait Main 50 Index 5,828.63 0.1% 25.7% (7.1%)Kuwait Main Market Index 5,532.41 0.1% 21.5% (7.3%)2 Kuwait Kuwait All Share Index (11.7%)3 6,813.11 0.0% 22.8% Saudi Arabia Saudi Arabia TADAWUL All Share Index 11.319.87 0.1% 3.6% 30.3% UAE - Dubai UAE - Dubai **DFM General Index** 2,912.37 (0.2%)16.9% (9.9%)UAE - Nasdaq Dubai 5 UAE - Nasdaq Dubai FTSE NASDAQ Dubai UAE 20 Index 0.1% 3.936.05 28.6% (3.9%)UAE - Abu Dhabi 6 UAE - Abu Dhabi **ADX General Index** 7,652.98 0.1% 51.7% (0.6%)Qatai QF 20 Index Qatar 11,071.16 (0.2%) 6.1% 0.1% Bahrain 8 Bahrain All Share 1.663.44 (7.5%)Bahrain \blacktriangle 0.2% 1.1% Oman Oman MSM 30 Index 3.974.15 (0.0%)8.6% (8.1%)Egypt **EGX 30** 11,301.36 Jordan 11 Egypt 0.2% 4.2% (22.3%)ASE Index 0.54% Jordan 2,071.42 25.0% (8.7%)Tunisia 12 Tunisia Tunisia Index 7,346.46 (0.1%)6.7% (3.3%)13 Morocco 12,767.48 MASI Morocco 0.4% 13.1% (7.3%)**Emerging Markets** China SSE Composite Index 3.581.73 (0.4%) 13.9% 3.1% Russia RUSSIAN RTS INDEX (\$) 1,734.16 0.4% 25.0% (10.4%)India SENSEX 58.129.95 0.5% 15.8% 21.7% Brazil **BOVESPA Stock Index** 116.933.20 0.2% (1.8%) 2.9% **BOLSA Index** 51,835.09 (0.5%) 17.6% 1.2% MSCI EM Index **Emerging Markets** 1,315.91 0.3% 1.9% 15.8% **Global Markets** World MSCI World Index 3,163.99 0.1% 17.6% 14.1% Asia MSCI Asia Pacific 670.90 0.4% 1.3% 17.1% Europe DJ Stoxx 600 471.93 (0.6%) 18.3% (4.0%)FTSEurofirst 300 Europe 1,816.61 (0.6%)18.2% (5.4%)S&P 500 U.S.A 4,535.43 (0.0%)20.7% 16.3% U.S.A DJIA 7.2% 35.369.09 (0.2%)15.6% U.S.A NASDAQ Composite 15,363.52 0.2% 19.2% 43.6% FTSF 100 UK 7.138.35 (0.4%)10.5% (14.3%)DAX Germany 15.781.20 (0.4%)15.0% 3.5% NIKKEI 225 29,128.11 2.1% 6.1% 16.0% Japan HANG SENG INDEX 25,901.99 (3.4%)Hong Kong (0.7%)(4.9%)**Currencies** USD USD vs. World Currencies Basket 92.04 (0.21%)2.33% (6.7%)GBP/USD British Pound / USD Cross 1.39 0.27% 1.47% 3.1% EUR/USD Euro / USD Cross 1.19 0.04% 8.9% (2.75%) KWD/USD Kuwaiti Dinar / USD Cross 3.33 0.02% 1.17% (0.4%)**Other Asset Classes** Investment Strategy & Research research@kamcoinvest.com Brent 72.61 (0.6%)40.2% (21.5%)P.O.Box 28873.Safat 13149 Kuwait 69.29 42.8% (20.5%)(1.0%)Tel: (965) 2233 6600, Extn: 6982/6912 **Natural Gas** NYMEX Natural Gas (USD/MMBtu) 4.71 1.5% 71.9% (5.1%)Fax: (965) 2249 2395 Gold Spot \$/Oz 25.1% Gold 1,827.73 1.0% (3.7%)http://www.kamcoinvest.com Silver Spot \$/Oz Silver 24.72 3.4% 47.9% (6.4%)Kamco Investment Company - K.S.C Bitcoin Bitcoin USD Cross 50,152.52 1.2% 305.1% 73.0% (Public) Source: Bloomberg & Kamco Research. Note: Data as of last trading day.



Boursa Kuwait Daily Report

September 5, 2021



Top 10 Companies by Market Capitalization

Company Name	Market Cap.	P/E	ROE*
	(Mn KWD)	(X)	(%)
1- Kuwait Finance House	6,955.8	35.9	10.3%
2- National Bank of Kuwait	6,761.1	22.8	8.9%
3- Ahli United Bank - Bahrain	2,746.4	20.1	10.8%
4- Zain	2,604.9	13.9	16.2%
5- Boubyan Bank	2,515.1	64.9	7.1%
6- Agility (PWC Logistics)	2,236.8	29.2	6.5%
7- Commercial Bank of Kuwait	1,004.0	56.0	2.3%
8- Mabanee Co.	920.7	19.8	9.3%
9- Ahli United Bank - Kuwait	774.3	25.7	6.6%
10- Gulf Bank	731.6	21.8	5.2%
Total	27,251	25.78	9.0%

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

Top M	OVOKO DNO	Moot Ac	tive Stocks
	overs and	MOSL AC	LIVE SLUCKS

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Dar Al Thuraya Real Estate Co.	0.096	0.013	15.8%
Kuwait Hotels Co.	0.079	0.007	9.4%
The Energy House Co.	0.040	0.002	5.0%
Metal & Recycling Co.	0.145	0.006	4.3%
National Co. for Consumer Industries	0.084	0.003	4.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Umm Al-Qaiwain General Investments Co.	0.069	(0.011)	(14.3%)
First Takaful Insurance Co.	0.045	(0.005)	(9.0%)
Fujairah Cement Industries Co.	0.042	(0.003)	(7.3%)
Gulf Franchising Co.	0.044	(0.003)	(6.2%)
Warba Capital Holding Co.	0.074	(0.004)	(4.9%)

Today's Most Active by Volume	Close	Percent	Volume
roday 3 Plost Active by Volume	(KWD)	Change	(Shares)
Investors Holding Group Co.	0.018	2.3%	65,510,144
Kuwait Real Estate Co.	0.144	(2.0%)	21,991,562
AAN Digital Services Co.	0.015	0.0%	16,030,560
MAZAYA Holding Co.	0.081	1.9%	15,619,284
Specialities Group Holding Co.	0.119	3.5%	12,551,180

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	40,345.8	▼	(0.0%)	0.5%	22.3%
Oil & Gas	285.7	A	0.9%	0.6%	1.9%
Basic Materials	956.7	▼	(0.1%)	(1.0%)	19.4%
Industrials	4,150.3	▼	(0.1%)	1.2%	30.7%
Consumer Goods	238.8	A	0.7%	3.0%	2.9%
Health Care	395.4	▼	(0.9%)	0.7%	(3.5%)
Consumer Services	548.5	▼	(0.5%)	0.1%	30.8%
Telecommunications	3,377.5	▼	(0.8%)	(1.1%)	(0.1%)
Banks	23,181.1	A	0.0%	0.5%	23.3%
Insurance	587.2	A	1.2%	(0.4%)	37.2%
Real Estate	2,740.6	A	0.3%	1.0%	33.5%
Financial Services	3,613.1	A	0.4%	0.7%	33.7%
Technology	10.2	A	1.0%	1.8%	47.6%
Utilities	260.7	A	0.9%	1.7%	(14.4%)

Market Breadth		68		61	= 36
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	7,458.81	(3.4)	(0.0%)	0.4%	23.3%
Main 50 Index	5,828.63	4.3	0.1%	0.5%	25.7%
Main Market Index	5,532.41	7.2	0.1%	0.5%	21.5%
All Share Market Index	6,813.11	(0.2)	(0.0%)	0.4%	22.8%
Market Cap (KWD Mn)	40,345.84	(1.7)	(0.0%)	0.5%	22.3%

Index Performance relative to Volume

7,000 600 6,800 Market Index 6,600 500 6,400 6,200 6,000 400 5,800 5,600 300 5,400 5,200 5,000 200 4,800 4,600 100 4,400 4,200 0

4,000

31-Oct-20

Market Trading Data and Volatility					
Trading Indicators	Today's	DTD	DTD	Average	Daily
	Value	Chg	% Chg	YTD 2021	YTD 2020
Volume (Shrs Mn)	310.5	28.9	10.2%	332.0	174.9
Value Traded (KWD Mn)	50.1	2.0	4.1%	53.4	34.4
No. of Trades	10,238	(12)	(0.1%)	12,036	8,172

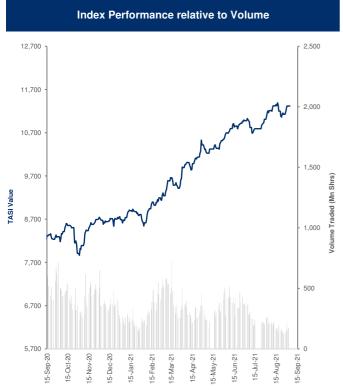
Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.824	0.0%	3,697,381
Zain	0.602	(1.0%)	3,594,649
National Bank of Kuwait	0.940	0.1%	3,310,411
Kuwait Real Estate Co.	0.144	(2.0%)	3,219,515
Warba Bank	0.263	(1.5%)	2,368,058

Source: Boursa Kuwait, Kamco Invest Research



Saudi Tadawul Daily Report

September 5, 2021



	Sector Returns			
	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,815,837.1	0.2%	(0.1%)	7.8%
Energy	7,065,014.8	0.3%	(0.1%)	0.4%
Materials	777,381.5	0.1%	(0.1%)	30.6%
Capital Goods	25,101.9	0.7%	1.0%	35.1%
Commercial & Professional Svc	8,571.8	1.1%	2.1%	9.9%
Transportation	21,543.8	0.1%	0.4%	46.8%
Consumer Durables & Apparel	7,451.8	(0.8%)	(1.1%)	74.6%
Consumer Services	32,859.9	0.6%	1.2%	21.6%
Media	13,699.4	0.2%	2.6%	93.3%
Retailing	46,143.2	0.1%	(1.1%)	26.1%
Food & Staples Retailing	15,677.0	0.2%	1.5%	15.0%
Food & Beverages	114,498.4	(0.3%)	(0.3%)	4.0%
Health Care Equipment & Svc	104,665.4	(0.8%)	(0.7%)	53.2%
Pharma, Biotech & Life Science	6,372.0	(0.2%)	0.6%	35.5%
Banks	914,360.0	0.1%	(0.1%)	44.8%
Diversified Financials	45,929.8	0.6%	1.0%	38.5%
Insurance	63,160.4	(0.3%)	(0.4%)	21.6%
Telecommunication Services	302,681.5	(0.9%)	(1.8%)	22.8%
Utilities	120,256.3	(0.9%)	2.3%	32.1%
REITs	19,373.1	0.5%	1.6%	21.4%
Real Estate Mgmt & Dev't	105,174.4	0.6%	0.5%	20.8%
Software & Services	5,921.0	0.2%	0.2%	113.1%

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

Top Movers and Most Active Stocks				
Best Return Performers	Price	Daily		
Dest neturn Ferrormers		% Chg		
National Gas & Industrializati	59.00	9.9%		
Arabian Pipes Co	20.40	5.8%		
Tihama Advertising & Public Re	53.10	4.9%		
Shams	77.00	4.5%		
Zamil Industrial Investment Co	38.85	3.7%		
_				

Worst Return Performers	Price	Daily
Worst Heldin Ferformers	(SAR)	% Chg
Tanmiah Food Co.	115.00	(2.4%)
Raydan Food Co	29.80	(2.3%)
Dallah Healthcare Co	76.10	(1.9%)
Fitaihi Holding Group	33.00	(1.5%)
United International Transport	49.90	(1.4%)

Most Active Stocks By Volume	Price	Volume
	(SAR)	('000 Shrs)
Alinma Bank	23.08	6,872
Dar Al Arkan Real Estate Devel	10.24	6,178
Shams	77.00	6,144
Arabian Pipes Co	20.40	6,084
Saudi Kayan Batrashamiaal Co	10.02	4 776

Trading Indicators						
Market Return	Closing	DTD	DTD	MTD	YTD-21	
market rictarri	Value	Chg	% Chg	% Chg	% Chg	
Tadawul All Share Index	11,319.87	9.33	0.08%	0.0%	30.3%	
Market Cap (SAR Mn)	9,815,837	17,679	0.2%	(0.1%)	7.8%	

Trading Indicators	I oday s	טוט	טוט	Avera	age Dally
	Value	Chg	% Chg	YTD-21	YTD-20
Volume (Mn Shares)	175.1	8.5	5.1%	310.4	251.8
Value Traded (SAR Mn)	6,813.3	512.3	8.1%	9,938.6	6,676.9
No. of Trades	306,346	26,898	9.6%	392,958	229,593

Market Breadth			
Market breautii	1 08	73	= 25

Most Active Stocks By Value	Price	Daily	Value
	(SAR)	% Chg	(SAR Mn)
Shams	77.00	4.5%	475.62
Saudi Basic Industries Corp	122.20	(0.2%)	205.67
Al Rajhi Bank	120.40	0.0%	176.91
Tanmiah Food Co.	115.00	(2.4%)	161.66
Al-Baha Development & Investme	40.80	2.3%	158.82



Dubai Financial Market Daily Report

September 5, 2021



Sector Returns						
	Market Cap.	DTD	MTD	YTD		
	(AED Mn)	% Chg	% Chg	% Chg		
Dubai Financial Market	386,995.7	(0.1%)	0.4%	14.7%		
Banking	189,764.9	0.0%	0.2%	10.2%		
Consumer Staples	4,069.4	0.0%	(0.1%)	74.3%		
Investment & Financial Services	20,536.6	(0.2%)	0.6%	21.1%		
Insurance	5,594.8	0.0%	(0.3%)	1.2%		
Industrial	4,258.5	0.0%	0.0%	(9.2%)		
Real Estate	86,519.4	(0.1%)	1.2%	18.2%		
Telecommunication	30,071.6	(0.5%)	(0.4%)	14.8%		
Transportation	34,980.9	0.0%	(0.4%)	30.4%		
Services	11,199.6	(0.2%)	1.7%	16.4%		

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				
Deyaar Development Pjsc	0.32	2.2%				
Emaar Development	4.05	1.3%				
Dubai Islamic Insurance Co	1.12	0.9%				
Al Salam Bank - Bahrain	0.77	0.7%				
Ajman Bank Pjsc	0.73	0.1%				

Worst Return Performers	Price	Daily
Worst Heldin Ferioriners	(AED)	% Chg
Aan Digital Services Co	0.18	(1.1%)
Amanat Holdings Pjsc	1.19	(0.8%)
Damac Properties Dubai Co	1.24	(0.8%)
Emaar Properties Pjsc	4.23	(0.7%)
Union Properties Pisc	0.30	(0.7%)

Most Active Stocks By Volume	Price	Volume
	(AED)	('000 Shrs)
Shuaa Capital	0.71	47,906
Deyaar Development Pjsc	0.32	27,814
Gulf Finance House	0.75	11,131
Union Properties Pjsc	0.30	10,396
Emaar Properties Pisc	4.23	7,516

Trading Indicators						
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-21 % Chg	
DFM General Index	2,912.37	(4.23)	(0.1%)	0.3%	16.9%	
Market Cap (AED Mn)	386,996	(235)	(0.1%)	0.4%	14.7%	

Trading Indicators	1 oday s	טוט	טוט	Avera	age Daily
	Value	Chg	% Chg	YTD-21	YTD-20
Volume (Mn Shares)	145.5	(24.5)	(14.4%)	150.5	257.8
Value Traded (AED Mn)	158.0	(93.2)	(37.1%)	210.4	258.1
No. of Trades	2,103	(4,636)	(68.8%)	2,759	3,905

Market Breadth			
Market Breautif	<u> 5</u>	▼ 8	= 50

Most Active Stocks By Value	Price	Daily	Value
	(AED)	% Chg	(AED Mn)
Shuaa Capital	0.71	0.00%	34.15
Emaar Properties Pjsc	4.23	(0.70%)	31.87
Dubai Islamic Bank	5.09	0.00%	15.90
Emaar Development	4.05	1.25%	15.42
Emirates Nbd	13.90	0.00%	9.65



Nasdaq Dubai Daily Report

September 5, 2021



Sector Returns				
	Market Cap.	DTD	MTD	YTD
	(USD Mn)	% Chg	% Chg	% Chg
Nasdaq Dubai	41,421.2	(0.0%)	(0.0%)	36.6%
Al Baraka Banking Group	278.4	0.0%	0.0%	(13.8%)
DEPA Limited (AED)	33.7	0.0%	0.0%	(26.2%)
Emirates REIT (CEIC) Limited	40.2	(1.5%)	(2.2%)	(24.9%)
ENBD REIT (CEIC) Limited	120.0	(0.6%)	(0.6%)	10.6%
Hikma Pharmaceuticals GDR	8,049.6	0.0%	0.0%	1.1%
Nasdaq, Inc.	32,350.6	0.0%	0.0%	53.3%
Orascom Construction Limited	548.8	0.0%	(0.4%)	(9.8%)

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

Top Movers and Most Active Stocks			
Best Return Performers	Price	Daily	
	(USD)	% Chg	

Trading Indicators					
Market Return	Closing	DTD	DTD	MTD	YTD-21
Market neturn	Value	Chg	% Chg	% Chg	% Chg
FTSE Nasdaq Dubai UAE 20	3,936.05	2.96	0.1%	0.0%	28.6%
Market Cap (USD Mn)	41,421	(1.4)	(0.0%)	(0.0%)	36.6%

Worst Return Performers	Price	Daily
	(USD)	% Chg
Emirates Reit (Ceic) Limited	0.13	(1.5%)
Enbd Reit (Ceic) Limited	0.48	(0.6%)

Trading Indicators	1 Ouay 3	010	010	Aveit	ige Dully
Trauming manuacoro	Value	Chg	% Chg	YTD-21	YTD-20
Volume (Mn Shares)	0.18	0.0	34.0%	0.158	1.03
Value Traded (USD Mn)	0.029	(0.0)	(63.1%)	0.1	9.35
No. of Trades	8	0	0.0%	6	95

Most Active Stocks By Volume	Price	Volume
	(USD)	('000 Shrs)
Emirates Reit (Ceic) Limited	0.13	163
Enbd Reit (Ceic) Limited	0.48	15

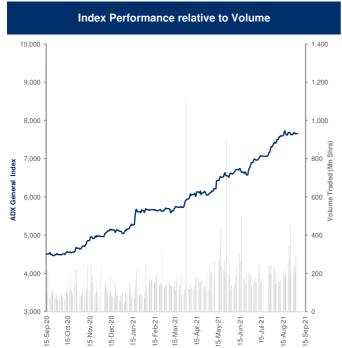
Most Active Stocks By Value	Price	Daily	Value
	(USD)	% Chg	(USD Mn)
Emirates Reit (Ceic) Limited	0.13	(1.49%)	0.02
Enbd Reit (Ceic) Limited	0.48	(0.62%)	0.01

Market Breadth



Abu Dhabi Securities Exchange Daily Report

September 5, 2021



Sector Returns				
	Market Cap.	DTD	MTD	YTD
	(AED Mn)	% Chg	% Chg	% Chg
ADX	1,382,097.6	0.2%	(0.0%)	84.3%
Banks	289,769.0	0.6%	0.4%	25.3%
Investment & Financial Services	295,702.0	(0.3%)	(1.0%)	12,313.1%
Real Estate	35,287.2	(0.0%)	0.9%	33.0%
Energy	217,450.0	1.3%	2.9%	1.7%
Consumer Staples	271,872.5	(0.0%)	(0.7%)	241.3%
Industrial	12,820.6	(0.4%)	(2.8%)	58.6%
Insurance	9,174.1	(0.3%)	0.4%	(5.5%)
Telecommunication	230,151.4	(0.4%)	(0.8%)	36.8%
Services	19,870.8	(1.0%)	(3.5%)	94.6%

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

Top Movers and Most Active Stocks				
Best Return Performers	Price	Daily		
best rietain renormers	(AED)	% Chg		
Sharjah Group Co.	1.49	14.6%		
Bank Of Sharjah	0.57	6.7%		
Fujairah Cement Industries	0.55	5.4%		
Ras Al Khaimah White Cement	1.02	3.0%		
Abu Dhabi National Energy Co	1.37	2.2%		

Worst Return Performers	Price	Daily
worst neturn performers	(AED)	% Chg
Abu Dhabi National Hotels	3.33	(4.9%)
Dana Gas	1.06	(3.6%)
Arkan Building Materials Co	1.69	(3.4%)
Sudatel Telecome Group Ltd	0.37	(2.1%)
Methaq Takaful Insurance	0.88	(2.0%)

Most Active Stocks By Volume	Price	Volume
	(AED)	('000 Shrs)
Aldar Properties Pjsc	4.19	105,954
Abu Dhabi National Energy Co	1.37	45,901
Adnoc Distribution	4.48	28,117
First Abu Dhabi Bank Pjsc	17.04	23,605
Dana Gas	1.06	15,279

	Trading Ir	ndicators			
Market Return	Closing	DTD	DTD	MTD	YTD-21
	Value	Chg	% Chg	% Chg	% Chg
ADX General Index Market Cap (AED Mn)	7,652.98	3.67	0.0%	(0.4%)	51.7%
	1,382,098	2,465	0.2%	(0.0%)	84.3%

Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-21	YTD-20
Volume (Mn Shares)	297.2	89.8	43.3%	185.6	58.5
Value Traded (AED Mn)	1,901.6	620.5	48.4%	1,159.9	170.8
No. of Trades	6,066	614	11.3%	3,568	1,836

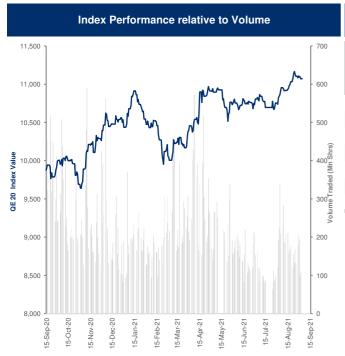
Market Breadth			
Market Breautii	1 2	V 17	= 37

Most Active Stocks By Value	Price	Daily	Value
MOST ACTIVE STOCKS BY Value	(AED)	% Chg	(AED Mn)
Aldar Properties Pjsc	4.19	0.00%	442.15
International Holdings Company Pjsc	146.10	(0.07%)	417.52
First Abu Dhabi Bank Pjsc	17.04	0.83%	399.45
Alpha Dhabi Holding PJSC	29.20	(0.27%)	162.30
Adnoc Distribution	4.48	(0.44%)	126.05



Qatar Exchange Daily Report

September 5, 2021



Sector Returns						
	Market Cap.	DTD	MTD	YTD		
	(QAR Mn)	% Chg	% Chg	% Chg		
Qatar Exchange	637,775.5	(0.3%)	(0.4%)	5.9%		
Banking & Finance Sector	319,954.7	(0.7%)	(0.9%)	8.2%		
Goods & Consumer Services	35,546.6	(0.2%)	(1.0%)	2.9%		
Industrial Sector	150,818.8	(0.1%)	0.6%	13.0%		
Insurance Sector	13,202.7	0.3%	(0.2%)	7.7%		
Real Estate	60,552.7	(0.3%)	0.1%	(10.5%)		
Telecom	29,021.2	0.5%	0.6%	(2.4%)		
Transport	28,678.8	0.1%	(0.1%)	(0.2%)		

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

Top Movers and Most Active Stocks					
Best Return Performers	Price	Daily			
Dest rieturi i erioriners	(QAR)	% Chg			
Al Khaleej Takaful Group QSC	4.59	4.2%			
Mannai Corp QSC	4.02	2.9%			
Widam Food Co	4.16	2.8%			
Qatar Industrial Manufacturing	2.95	1.7%			
Qatar National Cement Co QSC	5.00	0.7%			

Cartai Harionia Coment Co Coo	0.00	VIII 70
Worst Return Performers	Price	Daily
	(QAR)	% Chg
Qatari Investors Group QSC	2.56	(1.5%)
Qatar German Co for Medical De	2.96	(1.5%)
Qatar National Bank QPSC	18.94	(1.1%)
Qatar First Bank	1.80	(0.9%)
Mazaya Qatar Real Estate Devel	1.04	(0.9%)

Most Active Stocks By Volume	Price	Volume
	(QAR)	('000 Shrs)
Gulf International Services QS	1.51	19,494
Investment Holding Group	1.23	17,074
Salam International Investment	0.94	8,762
Qatar Aluminum Manufacturing C	1.62	8,100
Masraf Al Rayan QSC	4.52	6,432

	Trading I	ndicators			
Market Return	Closing	DTD	DTD	MTD	YTD-21
	Value	Chg	% Chg	% Chg	% Chg
QE 20 Index	11,071.16	(24.86)	(0.2%)	(0.2%)	6.1%
Market Cap (QAR Mn)	637,776	(2,236)	(0.3%)	(0.4%)	5.9%

Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-21	YTD-20
Volume ('Mn Shares)	109.4	10.5	10.6%	201.6	196.7
Value Traded (QAR Mn)	310.2	27.0	9.5%	448.5	369.8
No. of Trades	8,560	1,273	17.5%	9,632	8,612

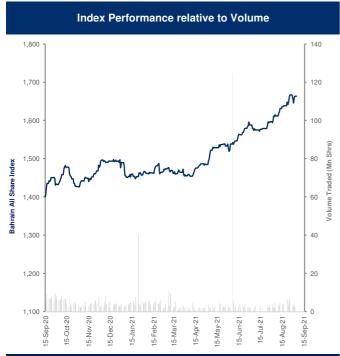
Market Breadth			
market breautii	1 7	▼ 22	= 9

Most Active Stocks By Value	Price	Daily	Value
most Active Stocks by Value	(QAR)	% Chg	(QAR Mn)
Qatar National Bank QPSC	18.94	(1.15%)	58.63
Gulf International Services QS	1.51	0.53%	29.24
Masraf Al Rayan QSC	4.52	0.02%	29.12
Qatar Islamic Bank SAQ	18.30	0.00%	23.40
Investment Holding Group	1.23	(0.16%)	20.90



Bahrain Bourse Daily Report

September 5, 2021



Sector Returns						
	Market Cap.	DTD	MTD	YTD		
	(BHD Mn)	% Chg	% Chg	% Chg		
Bahrain Bourse	10,436.2	0.2%	1.0%	11.3%		
Commercial Banks	5,567.5	0.3%	1.6%	16.4%		
Investment	2,071.5	(0.0%)	(0.1%)	4.7%		
Insurance	188.3	(0.0%)	(0.0%)	15.2%		
Services	1,499.9	0.0%	0.2%	(5.1%)		
Hotel & Tourism	113.2	0.0%	0.0%	(9.9%)		
Industrial	995.7	0.0%	2.2%	33.8%		

Top Movers and Most Active Stocks				
Best Return Performers	Price (BHD)	Daily % Chg		
Bahrain Car Park Co	0.13	3.2%		
Khaleeji Commercial Bank Bsc	0.07	1.4%		
Ahli United Bank Bsc	0.90	0.6%		
Al Baraka Banking Group Bsc	0.22	0.5%		
APM Terminals Bahrain	1.30	0.2%		
APM Terminals Bahrain	1.30	0.2%		

APM Terminals Bahrain	1.30	0.2%	Trading Indicators	Today's	Dī
			Trading indicators	Value	C
Worst Return Performers	Price	Daily	Volume ('000 Shares)	2,700	(1
Worst neturn Feriorniers	(BHD)	% Chg	Value Traded (BHD '000)	515	(50
Al Salam Bank-Bahrain Bsc	0.08	(1.2%)	No. of Trades	59	(2
Gfh Financial Group Bsc	0.21	(0.5%)			
BRK Bec	0.50	(0.2%)			

Trading Indicators						
Market Return	Closing	DTD	DTD	MTD	YTD-21	
	Value	Chg	% Chg	% Chg	% Chg	
Bahrain All Share Index	1,663.44	2.94	0.2%	1.1%	11.7%	
Market Cap (BHD Mn)	10,436	17	0.2%	1.0%	11.3%	

No. of Trades	59	(27)	(31.4%)	63	59
Value Traded (BHD '000)	515	(562)	(52.2%)	820.9	870.3
Volume ('000 Shares)	2,700	(10)	(0.4%)	4,257.6	4,567.0
Trading indicators	Value	Chg	% Chg	YTD-21	YTD-20
Trading Indicators	Today's	DTD	DTD	Aver	age Daily

			market Breadth	<u> </u>	•	3	= 34
Most Active Stocks By Volume	Price	Volume	Most Active Stocks By Value		Price	Daily	Value
	(BHD)	('000 Shrs)	most Active Stocks by Value		(BHD)	% Chg	(BHD Mn)
Gfh Financial Group Bsc	0.21	1.499	Aluminium Bahrain Bsc		0.69	0.00%	0.16

Gfh Financial Group Bsc	0.21	1,499	Aluminium Bahrain Bsc	0.69	0.00%	0.16
Aluminium Bahrain Bsc	0.69	232	Gfh Financial Group Bsc	0.21	(0.48%)	0.12
Khaleeji Commercial Bank Bsc	0.07	200	Bahrain Telecommunications Co	0.57	0.00%	0.07
Al Salam Bank-Bahrain Bsc	0.08	180	BBK Bsc	0.50	(0.20%)	0.04
Bahrain Telecommunications Co	0.57	126	APM Terminals Bahrain	1.30	0.23%	0.03



Muscat Securities Market Daily Report

September 5, 2021



	Sector Return	ıs		
	Market Cap.	DTD	MTD	YTD
	(OMR Mn)	% Chg	% Chg	% Chg
Muscat Securities Market	6,941.7	(0.1%)	0.1%	9.3%
Financial	3,900.8	(0.2%)	0.2%	11.7%
Industrial	837.6	0.2%	0.2%	18.5%
Services	2203.3	(0.0%)	(0.0%)	2.3%

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

Top Movers and Most Active Stocks				
Best Return Performers	Price	Daily		
2001 10101111 1 011011111010	(OMR)	% Chg		
Al Jazeera Steel Products Co.	0.39	3.2%		
Al Maha Ceramics Co	0.48	2.1%		
Ominvest	0.32	1.3%		
Oman Qatari Telecommunications Co.	0.39	0.5%		
Al Jazeira Services Co.	0.40	0.5%		

Worst Return Performers	Price	Daily
worst neturn Performers	(OMR)	% Chg
National Aluminium Products Co.	0.15	(3.9%)
Oman Qatar Insurance	0.00	(3.8%)
Sharqiyah Desalination Co.	0.12	(3.3%)
Sharqiya Investment Holding Co.	0.10	(2.9%)
National Gas Co.	0.15	(2.6%)

Most Active Stocks By Volume	Price	Volume
most Active Stocks by Volume	(OMR)	('000 Shrs)
Oman Investment & Finance Co.	0.14	1,979
HSBC Bank Oman	0.09	980
Bank Muscat	0.44	811
Al Maha Ceramics Co	0.48	626
Oman Telecommunications Co.	0.76	596

Trading Indicators						
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-21 % Chg	
MSM 30 Index	3,974.15	(0.20)	(0.0%)	0.2%	8.6%	
Market Cap (OMR Mn)	6,941.7	(7.5)	(0.1%)	0.1%	9.3%	

Trading Indicators	roday s	טוט	ů ,		
Trading indicators	Value	Chg	% Chg	YTD-2021	YTD-20
Volume ('000 Shares)	8,500.2	(14,543.7)	(63.1%)	18,723.0	10,235.7
Value Traded (OMR '000)	1,874.1	(1,099.2)	(37.0%)	2,759.9	1,965.2

Market Breadth			
walket bleautii	<u> 5</u>	V 16	= 91

Most Active Stocks By Value	Price	Daily	Value
most Active Stocks by Value	(OMR)	% Chg	(OMR Mn)
Oman Telecommunications Co.	0.76	0.00%	0.45
Bank Muscat	0.44	(0.45%)	0.36
Al Maha Ceramics Co	0.48	2.14%	0.30
Oman Investment & Finance Co.	0.14	(1.39%)	0.28
HSBC Bank Oman	0.09	0.00%	0.09

Source: Bloomberg, KAMCO Research



The Egyptian Exchange Daily Report

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

September 5, 2021

Index Performance relative	e to Volume			Sector	Returns			
17,000		[⁷⁰⁰		Market Cap.	_	DTD	MTD	YTD
16,000				(EGP Mn)		% Chg	% Chg	% Chg
16,000 -		- 600	Top 60 Stocks	507,795.6		0.6%	1.8%	7.3%
15,000 -			Banks	155,777.4		0.2%	1.5%	7.2%
		- 500	Basic Resources	29,900.3		0.7%	4.9%	44.1%
14,000 -		(S	Chemicals	30,843.8		0.9%	1.5%	(3.1%)
₩ 13,000 -		- 400 u	Construction and Materials	14,127.2		1.8%	4.3%	(16.2%)
D Inde		raded (Mn Shrs)	Financial Services excluding Banks	49,801.8		1.0%	2.2%	16.8%
8 13,000 - 1 12,000 -		- 300 <u>°</u>	Food and Beverage Healthcare	8,504.0 4,549.0		1.4%	4.1% 0.3%	18.7% 5.6%
Las Lymnas M		Volume 7	Industrial Goods, Services, Automobiles	42,899.1		(0.8%)	3.1%	3.5%
11,000	نمسه بسر	V 200	Media	1,287.6		4.0%	4.8%	(2.6%)
10,000 -	harred		Oil and Gas	4,843.1		1.6%	1.9%	20.2%
PART NOTE TO BE A SECURE		- 100	Personal and Household Products	34,205.1		(0.3%)	(0.4%)	(5.6%)
9,000 -		100	Real Estate	58,425.9		1.6%	2.7%	14.0%
			Telecommunication	50,216.2		0.3%	(0.4%)	4.4%
Sep-20 Cod-20 Nov-20 Nov-20 Nov-20 Nov-20 Nov-20 Nov-20 Nov-20 Nov-21 No	1-21	22.	Travel & Leisure	22,415.2		(0.4%)	0.1%	2.9%
15-Sep-20 15-Oct:20 15-Dec:20 15-Jan-21 15-Mar-21 15-Apr-21	15-May-21 15-Jun-21 15-Jul-21	15-Sep-21	Sectors' MTD % Chg is based on the Change in market cap. and	d it might not conform v	with the benchmark % C	hg for each sector		
Top Movers and Most Acti	ive Stocks			Trading I	Indicators			
Best Return Performers	Price	Daily	Market Return	Closing	DTD	DTD	MTD	YTD-21
	(EGP)	% Chg		Value	Chg	% Chg	% Chg	% Chg
United Housing & Development Odin Investments	7.89 7.45	8.8%	EGX 30 Index Market Cap (EGP Mn)	11,301.36 507,796	17.66 3,270	0.2% 0.6%	1.4% 1.8%	4.2% 7.3%
Delta Sugar Co	19.68	5.9%	warket Cap (EGF WIII)	301,190	3,210	0.0 /8	1.0 /6	7.3/6
Pioneers Holding Co. For Financial Inv.	6.19	5.1%						
Egyptian Media Production City	6.79	4.0%		Today's	DTD	DTD	Ave	rage Daily
			Trading Indicators	Value	Chg	% Chg	YTD-21	YTD-20
Maret Beturn Berfermere	Price	Daily	Volume (Mn Shares)	155.2	34.9	29.1%	121.7	129.2
Worst Return Performers	(EGP)	% Chg	Value Traded (EGP Mn)	771.6	104.9	15.7%	519.7	605.6
Egyptians For Housing & Dev. Co.	0.68	(3.0%)	No. of Trades	23,063	4,447	23.9%	16,567	17,037
El Ezz Aldekhela Steel - Alexandria	400.78	(2.3%)						
Asec Co For Mining	12.10	(1.3%)						
	5.09	(1.0%)	Market Breadth					
·					4 36	•	15	= 8
	10.49	(0.9%)						
Sidi Kerir Petrochemicals Co	Price	Volume	Most Active Stocks By Value			Price (EGP)	Daily % Chg	Value (EGP Mn
Sidi Kerir Petrochemicals Co Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)	Most Active Stocks By Value Commercial International Bank			Price (EGP) 47.48	Daily % Chg 0.02%	
Orascom Development Egypt Sidi Kerir Petrochemicals Co Most Active Stocks By Volume Egyptians For Housing & Dev. Co. Arab Cotton Ginning	Price	Volume				(EGP)	% Chg	(EGP Mn
Sidi Kerir Petrochemicals Co Most Active Stocks By Volume Egyptians For Housing & Dev. Co.	Price (EGP) 0.68	Volume ('000 Shrs) 21,228	Commercial International Bank			(EGP) 47.48	% Chg 0.02%	(EGP Mn
Sidi Kerir Petrochemicals Co Most Active Stocks By Volume Egyptians For Housing & Dev. Co. Arab Cotton Ginning	Price (EGP) 0.68 2.01	Volume ('000 Shrs) 21,228 11,938	Commercial International Bank Pioneers Holding Co. For Financial Inv.			(EGP) 47.48 6.19	% Chg 0.02% 5.09%	(EGP Mn 64.46 64.29



Amman Stock Exchange Daily Report (1st Market)

September 5, 2021



Top Movers and Most Active Stocks				
Best Return Performers	Price	Daily		
Dest notally enomices	(JD)	% Chg		
Al-Tajamouat For Touristic P	0.42	5.0%		
Capital Bank Of Jordan	1.74	4.8%		
Ready Mix Concrete & Constr	0.44	4.8%		
National Cable & Wire Manuf	0.25	4.2%		
Specialized Investment Compo	1.02	4.1%		

Worst Return Performers	Price	Daily
worst fietain renomiers	(JD)	% Chg
Societe Generale De Banque	1.35	(5.6%)
Nutri Dar	1.13	(4.2%)
Jordan Industrial Resources	0.54	(3.6%)
Arab Aluminium Industry	1.45	(3.3%)
International Brokerage And	0.69	(2.8%)

Worst Return Performers	Price	Daily
	(JD)	% Chg
Societe Generale De Banque	1.35	(5.6%)
Nutri Dar	1.13	(4.2%)
Jordan Industrial Resources	0.54	(3.6%)
Arab Aluminium Industry	1.45	(3.3%)
International Brokerage And	0.69	(2.8%)

Most Active Stocks By Volume	Price	Volume
WOST ACTIVE STOCKS BY VOIDING	(JD)	('000 Shrs)
Al-Tajamouat For Touristic P	0.42	708
Jordan Decapolis Properties	0.53	394
International Brokerage And	0.69	336
Al-Tajamouat For Catering Hs	0.89	276
Jordanian Electric Power	1.20	272

	Trading Ir	ndicators			
Market Return	Closing	DTD	DTD	MTD	YTD-21
Warket neturn	Value	Chg	% Chg	% Chg	% Chg
ASE Index	2,071.42	11.11	0.5%	0.5%	25.0%
Market Cap (JD Mn)	11,393.71	37.20	0.3%	(0.0%)	21.3%

Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-21	YTD-20
Volume ('000 Shares)	4,471.5	1,320.2	41.9%	4,307.9	3,300.0
Value Traded (JD '000)	5,759.0	(1,034.1)	(15.2%)	6,218.0	3,515.1
No. of Trades	2,745	(198)	(6.7%)	2,511	1,350

Market Breadth			
Market Dreadtii	<u> 24</u>	V 15	= 82

Most Active Stocks By Value	Price	Daily	Value
	(JD)	% Chg	(JD Mn)
Jordan Phosphate Mines	17.65	(1.67%)	1.20
Union Land Development Corp	2.37	1.28%	0.56
Bank Al Etihad	1.67	0.00%	0.45
Jordanian Electric Power	1.20	(0.83%)	0.33
Al-Tajamouat For Touristic P	0.42	5.00%	0.29



Tunisia Stock Exchange Daily Report

September 5, 2021

MTD

(0.1%)

(0.2%)

3,689.3

1,144

YTD-21

6.7%

3.9%

YTD-20

3,733.7

1,354



	Sector Return	s		
	Market Cap.	DTD	MTD	YTD
	(DT Mn)	% Chg	% Chg	% Chg
Tunisia Stock Exchange	22,526.3	0.1%	(0.2%)	3.9%
Banking	8,102.9	0.2%	(0.6%)	5.3%
Insurance	884.2	0.4%	0.4%	(4.2%)
Leasing	553.6	(0.4%)	(0.6%)	4.0%
Financial Services	2,404.2	1.1%	1.1%	21.9%
Industrial	1,721.1	(1.1%)	(0.7%)	1.1%
Chemical Industry	485.3	0.8%	(1.1%)	8.2%
Food & Beverage	5,486.1	(0.2%)	0.3%	(1.9%)
Retailing	1,214.8	0.7%	(0.6%)	12.1%
Others	1,674.0	(0.7%)	(0.4%)	(3.2%)

Trading Indicators

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

Top Movers and Most Active Stocks				
Best Return Performers	Price	Daily		
best neturn renormers	(DT)	% Chg		
City Cars	11.45	5.0%		
Tunis Re	7.18	2.6%		
Air Liquide Tunisie	110.00	2.2%		
Banque Nationale Agricole	7.29	1.4%		
SOTUMAG	3.85	1.3%		

Market Return	Value	Chg	% Chg
Tunisia Index	7,346.46	9.94	0.1%
Market Cap (DT Min)	22,526	12.3	0.1%
Trading Indicators	Today's	DTD	DTD
Trading majoritor	Value	Chg	% Chg
Volume ('000 Shares)	1,108.0	886.2	399.6%

Value Traded ('000 DT)

No. of Trades

Worst Return Performers	Price	Daily
worst neturn renormers	(DT)	% Chg
Societe Tunisienne de L'Air	0.50	(3.8%)
STE Industrielle de Papier et	5.37	(3.8%)
Universal Auto Distributors Ho	0.49	(2.0%)
Tunisie Leasing SA	10.43	(2.0%)
Banque de l'Habitat	10.18	(1.9%)

Market Breadth		
Market Breauth	A	

15,424.4

193

1,219.1%

23.9%

16,689.6

1,000

Most Active Stocks By Volume	Price	Volume
	(DT)	('000 Shrs)
Union Internationale de Banque	16.60	869
Accumulateur Tunisienne Assad	5.09	43
One Tech Holding	13.50	41
Poulina Group	12.79	34
Automobile reseau tunisien et	7.30	34

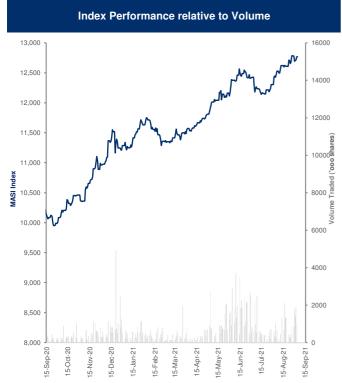
Most Active Stocks By Value	Price	Daily	Value
	(DT)	% Chg	(DT Mn)
Union Internationale de Banque	16.60	0.00%	14.42
One Tech Holding	13.50	(0.59%)	0.56
Poulina Group	12.79	1.19%	0.43
Euro Cycles SA	31.00	(0.32%)	0.26
Automobile reseau tunisien et	7.30	1.25%	0.25



Casablanca Stock Exchange Daily Report

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

September 5, 2021



	Sector Retur	ns		
	Market Cap.	DTD	MTD	YTD
	(MAD Mn)	% Chg	% Chg	% Chg
Casablanca Stock Exchange	586,209.3	0.4%	0.8%	10.8%
Banking	215,012.0	0.7%	1.0%	11.9%
Beverages	9,763.1	0.0%	0.0%	6.1%
Chemicals	2,686.4	1.8%	1.2%	44.7%
Construction & Building Material	73,644.4	0.1%	0.4%	17.1%
Distributors	17,646.6	0.0%	0.7%	30.2%
Electricity	23,116.8	0.0%	1.8%	7.1%
Food Producers & Processors	31,045.0	0.3%	0.3%	27.6%
Holding Companies	2,890.8	(2.7%)	(2.7%)	(5.4%)
Insurance	26,043.0	1.0%	1.7%	9.7%
Investment & other Finance	4,163.6	0.0%	1.5%	23.4%
Leisures & Hotel	1,690.6	4.0%	3.5%	3.5%
Materials, Software & Computer	5,848.3	0.0%	(0.3%)	8.7%
Mining	21,059.5	0.0%	(0.4%)	22.3%
Oil & Gas	16,920.8	(1.6%)	(1.6%)	19.1%
Real Estate	6,024.3	0.4%	(0.8%)	79.0%
Telecommunications	124,743.6	0.9%	1.0%	(2.1%)
Transport	876.6	(0.7%)	(2.0%)	4.2%
Utilities	2,544.0	(3.3%)	(0.6%)	(15.0%)
Forestry & Paper	50.2	4.0%	12.3%	42.4%

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

Market Breadth

Top Movers and Most Active Stocks					
Best Return Performers	Price	Daily			
best neturn renormers	(MAD)	% Chg			
RISMA	118.00	4.0%			
Med Paper SA	19.42	4.0%			
SNEP	718.90	2.7%			
Ennakl Automobiles	31.10	2.4%			
Credit du Maroc SA	498.75	2.0%			

Worst Return Performers	Price	Daily
	(MAD)	% Chg
Lyonnaise des Eaux de Casablan	318.00	(3.3%)
Delta Holding SA	33.00	(2.7%)
Afriquia Gaz	4480.00	(1.8%)
СТМ	715.00	(0.7%)
Managem SA	1530.00	(0.3%)

DTD	DTD	MTD	YTD-21
Chg	% Chg	% Chg	% Chg
53.22	0.4%	0.6%	13.11%
2,624	0.4%	0.8%	10.8%
	Chg 53.22	Chg % Chg 53.22 0.4%	Chg % Chg % Chg 53.22 0.4% 0.6%

Trading Indicators	1 oday s	טוט	טוט	Avera	ige Dally
	Value	Chg	% Chg	YTD-21	YTD-20
Volume ('000 Shares)	947.9	(967.8)	(50.5%)	757.5	668.7
Value Traded (MAD Mn)	88.85	(5.32)	(5.6%)	125.5	115.7

Most Active Stocks By Volume	Price	Volume
	(MAD)	('000 Shrs)
Douja Promotion Groupe Addoha	12.50	680.0
Maroc Telecom	141.90	99.5
Auto Hall	95.00	44.2
Attijariwafa Bank	473.95	29.6
Banque Centrale Populaire	271.00	26.5

Price	Daily	Value
(MAD)	% Chg	(MAD Mn)
141.90	0.85%	14.10
473.95	1.27%	14.00
1921.00	0.21%	13.84
12.50	0.48%	8.51
605.00	0.17%	8.02
	(MAD) 141.90 473.95 1921.00 12.50	(MAD) % Chg 141.90 0.85% 473.95 1.27% 1921.00 0.21% 12.50 0.48%

Disclaimer & Important Disclosures

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

Analyst Certification

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

Kamco Invest Ratings

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

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

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

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

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

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

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

Risk Warnings

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

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

Conflict of Interest

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

No Liability & Warranty

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



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

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