

MENA Markets Daily Report

January 1, 2026

	Country	Benchmark		Index Value	DTD Change	YTD % 2025	2024 % Change		
MENA Countries									
<i>In this Report...</i>	Kuwait	Premier Market Index	▲	9,498.31	0.6%	21.2%	4.8%		
	Kuwait	Main 50 Index	▲	8,688.80	1.1%	27.7%	24.0%		
Kuwait	2	Kuwait		Main Market Index	▲	8,302.39	1.0%	20.2%	24.0%
Saudi Arabia	3	Kuwait		All Share Index	▲	8,907.60	0.7%	21.0%	8.0%
UAE - Dubai	4	Saudi Arabia		TADAWUL All Share Index	▲	10,490.69	1.1%	(12.8%)	0.6%
UAE - Nasdaq Dubai	5	UAE - Dubai		DFM General Index	▲	6,047.09	0.5%	17.2%	27.1%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai		FTSE NASDAQ Dubai UAE 20 Index	▲	4,854.40	0.4%	15.4%	9.8%
Qatar	7	UAE - Abu Dhabi		FTSE ADX General Index	▲	9,992.72	0.3%	6.1%	(1.7%)
Bahrain	8	Qatar		QE 20 Index	▼	10,762.51	(0.3%)	1.8%	(2.4%)
Oman	9	Bahrain		Bahrain All Share	▼	2,066.54	(0.5%)	4.1%	0.7%
Egypt	10	Oman		MSX 30 Index	▲	5,866.80	0.1%	28.2%	1.4%
Jordan	11	Egypt		EGX 30	▲	41,828.97	0.3%	40.6%	19.5%
Tunisia	12	Jordan		ASE Index	▲	3,611.62	0.0%	45.1%	2.4%
Morocco	13	Tunisia		Tunisia Index	▲	13,449.95	0.6%	35.1%	13.7%
		Morocco		MASI	▲	18,846.35	1.0%	27.6%	22.2%
Emerging Markets									
	China	SSE Composite Index	▲	3,968.84	0.1%	18.4%	12.7%		
	India	SENSEX	▲	85,220.60	0.6%	9.1%	8.2%		
	Brazil	BOVESPA Stock Index	▲	161,125.37	0.4%	34.0%	(10.4%)		
	Mexico	BOLSA Index	▼	64,308.29	(0.1%)	29.9%	(13.7%)		
	Emerging Markets	MSCI EM Index	▲	1,404.37	0.1%	30.6%	5.3%		
Global Markets									
	World	MSCI ACWI Index	▼	1,014.62	(0.5%)	20.6%	17.3%		
	Asia	MSCI Asia Pacific	▲	722.19	0.0%	26.8%	8.2%		
	Europe	DJ Stoxx 600	▼	592.19	(0.1%)	16.7%	6.0%		
	Europe	FTSEurofirst 300	▼	2,360.16	(0.1%)	17.1%	6.7%		
	U.S.A	S&P 500	▼	6,845.50	(0.7%)	16.4%	23.3%		
	U.S.A	DJIA	▼	48,063.29	(0.6%)	13.0%	12.9%		
	U.S.A	NASDAQ Composite	▼	23,241.99	(0.8%)	20.4%	28.6%		
	UK	FTSE 100	▼	9,931.38	(0.1%)	21.5%	5.7%		
	Germany	DAX	▲	24,490.41	0.6%	23.0%	18.8%		
	Japan	NIKKEI 225	▼	50,339.48	(0.4%)	26.2%	19.2%		
	Hong Kong	HANG SENG INDEX	▼	25,630.54	(0.9%)	27.8%	17.7%		
Currencies									
	USD	USD vs. World Currencies Basket	▲	98.32	0.1%	(9.37%)	6.7%		
	GBP/USD	British Pound / USD Cross	▲	1.35	0.05%	7.66%	(1.4%)		
	EUR/USD	Euro / USD Cross	▼	1.17	(0.02%)	13.44%	(5.7%)		
	KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.25	0.06%	0.20%	(0.2%)		
Other Asset Classes									
	Oil	Brent	▼	60.85	(1.7%)	(18.5%)	(3.1%)		
	Oil	NYMEX	▼	57.42	(0.9%)	(19.9%)	(0.9%)		
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.69	(7.2%)	(15.1%)	6.8%		
	Gold	Gold Spot \$/Oz	▼	4,319.37	(0.5%)	64.6%	26.3%		
	Silver	Silver Spot \$/Oz	▼	71.66	(6.1%)	148.0%	21.7%		
	Bitcoin	Bitcoin USD Cross	▼	87,647.54	(0.6%)	(6.5%)	116.2%		

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

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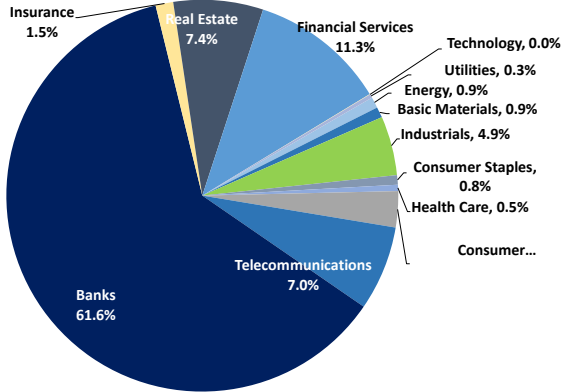
http://www.kamcoinvest.com

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

Boursa Kuwait Daily Report

December 31, 2025

Sector Weight by Market Cap



Sector Returns

	Index Close	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,907.6	▲ 0.7%	0.6%	21.0%
Energy	1,734.9	▲ 0.5%	(0.1%)	45.9%
Basic Materials	833.7	▲ 0.1%	(1.4%)	(8.5%)
Industrials	757.6	▲ 0.5%	0.6%	4.7%
Consumer Staples	1,359.7	▼ (3.3%)	(14.3%)	36.1%
Health Care	590.9	▲ 5.0%	0.4%	28.9%
Consumer Discretionary	2,383.3	▲ 0.5%	(1.3%)	12.3%
Telecommunications	1,225.6	▲ 0.3%	1.4%	20.4%
Banks	2,170.1	▲ 0.6%	0.6%	19.9%
Insurance	1,947.9	▲ 1.0%	(1.2%)	(5.2%)
Real Estate	2,029.3	▲ 1.3%	1.7%	50.0%
Financial Services	1,920.5	▲ 1.2%	1.4%	27.1%
Technology	953.0	▲ 0.8%	(7.1%)	(8.4%)
Utilities	392.1	▲ 0.7%	(4.5%)	(1.3%)

Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	14,984.9	24.5	10.9%
2- National Bank of Kuwait	8,873.9	14.5	13.8%
3- Boubayan Bank	3,153.7	31.2	10.7%
4- Zain	2,245.7	9.0	20.3%
5- Mabanee Co.	1,612.0	19.3	11.6%
6- Gulf Bank	1,425.4	24.4	7.0%
7- Warba Bank	1,318.0	28.6	5.6%
8- Commercial Bank of Kuwait	1,126.3	7.1	21.2%
9- Burgan Bank	833.5	18.3	5.2%
10- Ahli Bank of Kuwait	769.6	12.8	9.2%
Total	36,343	17.94	12.0%

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

Top Movers and Most Active Stocks

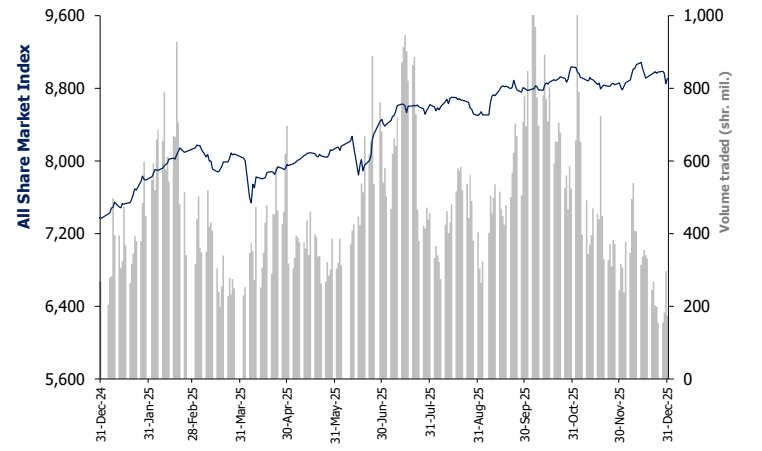
Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Advanced Technology Co.	0.653	0.076	13.2%
Valmore Holding	0.229	0.012	5.5%
Commercial Facilities Co.	0.289	0.014	5.1%
Kuwait Finance & Investment Co.	0.146	0.007	5.0%
Kuwait Real Estate Holding Co.	0.062	0.003	4.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Shuaiba Industrial Co.	0.238	(0.010)	(4.0%)
Mezzan Holding Co.	1.250	(0.047)	(3.6%)
Tamdeen Investment Co.	1.400	(0.030)	(2.1%)
Kuwait Cement Co.	0.425	(0.009)	(2.1%)
Burgan Co. for Drilling, Tdg. & Maint.	0.184	(0.003)	(1.6%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.189	1.6%	10,227,451
Burgan Bank	0.219	0.0%	7,722,096
Kuwait Projects Co.(Holding)	0.080	0.0%	7,606,643
Arab Real Estate Co.	0.219	2.3%	7,163,504
Warba Bank	0.293	1.0%	6,730,351

Market Breadth	95	26	19		
Benchmark Return	Closing Value	DTD Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,498.31	54.8	0.6%	0.7%	21.2%
Main 50 Index	8,688.80	93.3	1.1%	2.9%	27.7%
Main Market Index	8,302.39	80.7	1.0%	(0.2%)	20.2%
All Share Market Index	8,907.60	57.6	0.7%	0.6%	21.0%
Market Cap (KWD Mn)	53,535.50	341.2	0.6%	0.8%	23.3%

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)	173.3	(122.9)	(41.5%)	474.7	276.2
Value Traded (KWD Mn)	54.0	(34.3)	(38.8%)	107.4	59.8
No. of Trades	14,469	(7,009)	(32.6%)	24,454	15,784

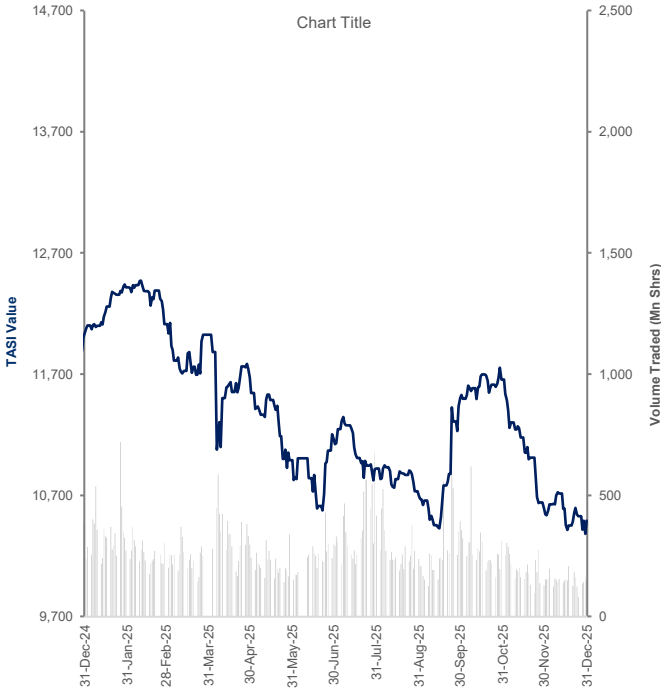
Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.811	0.7%	4,196,372
National Bank of Kuwait	1.015	0.6%	3,943,426
Mabanee Co.	1.090	1.1%	2,351,534
Warba Bank	0.293	1.0%	1,968,401
GFH Financial Group	0.189	1.6%	1,927,601

Source: Boursa Kuwait, Kamco Invest Research

Saudi Tadawul Daily Report

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	8,820,457.5	0.9%	(2.0%)	(13.6%)
Energy	5,850,666.6	0.9%	(2.9%)	(14.8%)
Materials	586,624.9	0.7%	(1.6%)	(7.1%)
Capital Goods	68,453.5	2.1%	4.6%	(4.6%)
Commercial & Professional Svc	10,641.1	4.2%	(1.2%)	(31.4%)
Transportation	45,339.1	2.5%	(0.9%)	(6.7%)
Consumer Durables & Apparel	6,840.0	2.2%	(4.7%)	(24.8%)
Consumer Services	53,664.8	2.5%	(0.6%)	(22.0%)
Media	27,198.6	2.8%	(5.1%)	(43.3%)
Consumer Discretionary Distribution &	30,896.6	1.0%	(0.4%)	2.5%
Consumer Staples Distribution & Retail	33,381.2	2.5%	(5.7%)	(28.0%)
Food & Beverages	85,702.7	2.0%	(3.1%)	(26.2%)
Health Care Equipment & Svc	156,988.5	1.8%	1.5%	(10.4%)
Pharma, Biotech & Life Science	15,312.2	1.5%	(6.4%)	(9.5%)
Banks	979,402.7	0.4%	1.6%	0.6%
Financial Services	59,277.9	0.6%	(5.3%)	(12.5%)
Insurance	62,446.7	2.3%	(5.8%)	(35.6%)
Telecommunication Services	278,170.7	0.7%	2.0%	9.5%
Utilities	217,084.0	1.3%	(3.2%)	(44.4%)
REITs	14,311.4	0.4%	(0.2%)	(7.8%)
Real Estate Mgmt & Dev't	132,215.4	1.7%	(0.8%)	3.8%
Software & Services	105,414.7	2.3%	(1.4%)	(24.7%)

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 (SAR)	Daily % Chg
United Co-operative Assurance	3.72	9.7%
Saudi Industrial Export Co	2.26	9.2%
Al Gassim Investment Holding Co.	16.40	8.3%
Abdullah Saad Mohammed Abo Moa	46.00	7.7%
Gulf General Cooperative Insur	3.93	7.7%

Worst Return Performers	Price (SAR)	Daily % Chg
Naseej International Trading Co.	35.30	(5.9%)
Sedco Capital REIT Fund	6.70	(1.0%)
Saudi Tadawul Group	140.30	(0.8%)
Banque Saudi Fransi	16.82	(0.8%)
Saudi Co For Hardware CJSC	25.96	(0.8%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.68	16,852
Saudi Industrial Export Co	2.26	8,510
Batic Investments and Logistic	1.94	7,782
Saudi Arabian Oil Co	23.83	6,125
Maharah Human Resources Co	6.44	4,460

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tadawul All Share Index	10,490.69	109.18	1.1%	(0.9%)	(12.8%)
Market Cap (SAR Mn)	8,820,457	82,294	0.9%	(2.0%)	(13.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	150.4	(13.4)	(8.2%)	266.8	416.4
Value Traded (SAR Mn)	3,195.2	68.6	2.2%	5,099.8	7,413.8
No. of Trades	315,119	(58,309)	(15.6%)	467,056	510,096

Market Breadth	▲ 248	▼ 13	▬ 13
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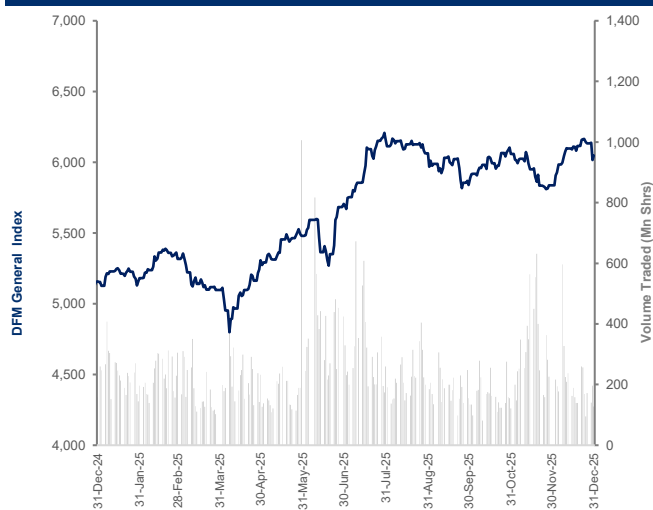
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Dr Sulaiman Al Habib Medical S	257.00	2.4%	441.74
Al Rajhi Bank	97.50	0.9%	212.15
Saudi Arabian Oil Co	23.83	0.9%	145.21
Saudi Telecom Co	42.98	0.8%	108.03
Saudi National Bank	37.88	(0.4%)	87.65

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,028,890.0	0.2%	4.6%	14.7%
Financials	454,322.1	(0.5%)	6.4%	27.0%
Real Estate	211,161.9	1.2%	4.6%	10.3%
Industrial	115,667.8	0.4%	5.0%	23.4%
Materials	1,621.8	8.9%	8.7%	29.9%
Consumer Staples	27,964.5	(0.4%)	(2.1%)	(12.0%)
Consumer Discretionary	26,266.7	0.3%	0.4%	(28.5%)
Telecommunication	44,422.5	2.5%	3.2%	30.8%
Utilities	147,462.6	0.4%	1.6%	(2.0%)

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 (AED)	Daily % Chg
National Cement Co	4.52	8.9%
National General Insurance	6.29	6.8%
Dubai Islamic Insurance Co	0.34	5.9%
Commercial Bank International	1.29	4.0%
Shuaa Capital	0.24	3.9%

Worst Return Performers	Price (AED)	Daily % Chg
Watania International Holding	0.69	(2.1%)
Al Salam Bank - Bahrain	2.15	(1.8%)
Emirates Nbd	27.85	(1.6%)
UNION COOP	2.25	(1.3%)
Mashreqbank	253.00	(1.2%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
DFM General Index	6,047.09	32.14	0.5%	3.6%	17.2%
Market Cap (AED Mn)	1,028,890	2,245	0.2%	4.6%	14.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	127.4	(68.6)	(35.0%)	239.3	195.9
Value Traded (AED Mn)	377.0	(206.6)	(35.4%)	644.0	407.7
No. of Trades	8,990	(4,066)	(31.1%)	12,901	9,951

Market Breadth	▲ 32	▼ 11	▬ 33
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Most Active Stocks By Volume	Price (AED)	Volume (*000 Shrs)
TALABAT Holding PLC	0.94	12,546
Ektitab Holding Company	0.48	11,378
Gulf Navigation Holding Pjsc	2.55	10,221
Ajman Bank Pjsc	1.33	8,555
Emaar Properties Pjsc	14.05	7,361

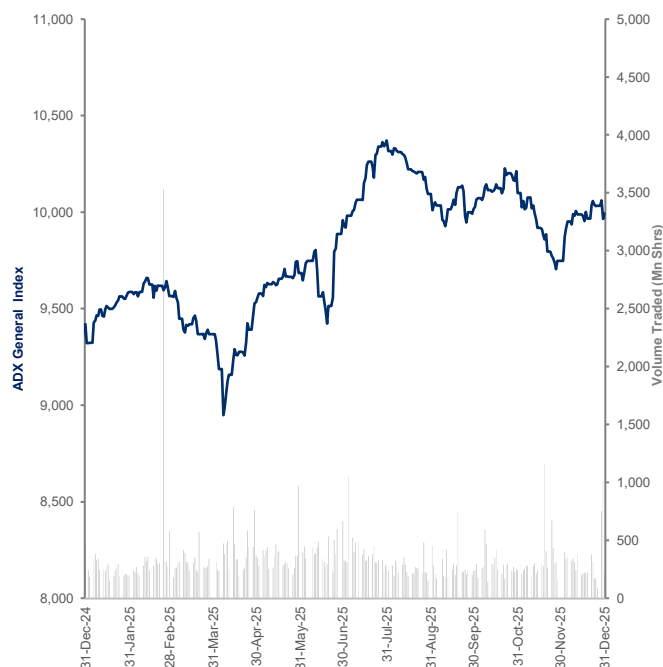
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	14.05	1.08%	103.15
Emirates Nbd	27.85	(1.59%)	46.11
Dubai Islamic Bank	9.27	0.54%	33.56
Gulf Navigation Holding Pjsc	2.55	2.41%	26.43
Emirates Integrated Telecomm	9.80	2.51%	16.09

Source: Bloomberg, Kamco Research

Abu Dhabi Securities Exchange Daily Report

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,054,972.0	0.9%	3.8%	4.2%
Financials	1,491,105.2	0.1%	2.4%	8.3%
Telecommunication	201,142.4	1.0%	2.0%	13.7%
Consumer Discretionary	69,455.1	0.7%	1.5%	(3.8%)
Industrial	253,903.9	12.6%	17.9%	(0.8%)
Real Estate	74,506.7	1.2%	6.3%	14.1%
Basic Materials	99,722.0	1.2%	4.8%	7.8%
Energy	424,323.6	1.3%	6.3%	1.6%
Utilities	378,903.4	(3.4%)	(0.3%)	(4.0%)
Consumer Staples	23,946.1	1.0%	(2.9%)	(35.9%)
Health Care	37,963.7	0.7%	1.5%	(24.3%)

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
Abu Dhabi National Takaful Co.	5.75	15.0%
National Bank Of Fujairah	5.10	7.4%
Sudan Telecommunication Co.	0.46	5.2%
National Corp. For Tourism & Hotels	1.90	3.8%
Bank Of Sharjah	1.33	3.1%

Worst Return Performers	Price (AED)	Daily % Chg
Emirates Insurance Co.	6.70	(8.2%)
Abu Dhabi National Energy Co.	3.37	(3.4%)
Gulf Cement Co.	0.91	(2.2%)
Alpha Dhabi Holding PJSC	9.50	(2.1%)
ARAM Group	2.45	(1.6%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOGAS UH EQUITY	3.55	38,860
Phoenix Group	1.00	25,342
Dana Gas Co.	0.86	10,367
ADNOC Distribution	3.90	10,347
Alpha Dhabi Holding PJSC	9.50	9,847

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
FTSE ADX General Index	9,992.72	28.50	0.3%	2.5%	6.1%
Market Cap (AED Mn)	3,054,972	27,247	0.9%	3.8%	4.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	206.4	(809.3)	(79.7%)	337.8	297.6
Value Traded (AED Mn)	886.5	(7,957.0)	(90.0%)	1,292.5	1,187.2
No. of Trades	11,884	(3,298)	(21.7%)	20,979	16,166

Market Breadth	▲ 43	▼ 19	= 28
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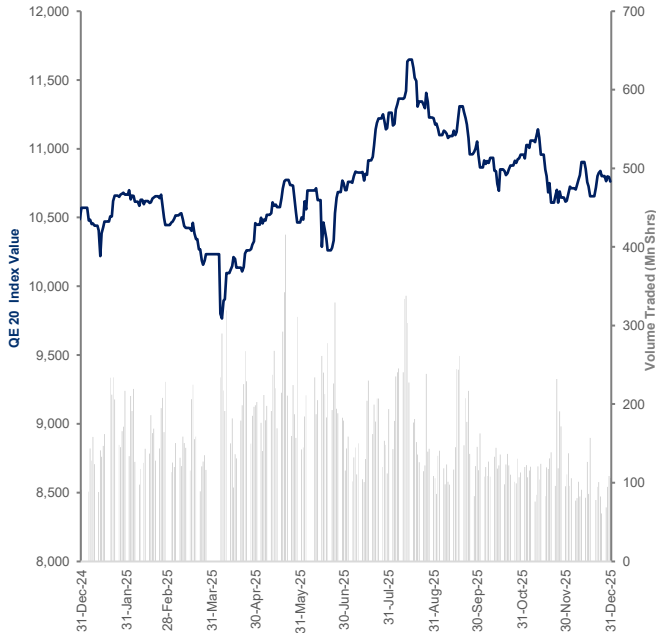
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOGAS UH EQUITY	3.55	2.01%	137.04
International Holdings Company PJSC	399.50	(0.03%)	107.78
Alpha Dhabi Holding PJSC	9.50	(2.06%)	95.04
Al Dar Properties Co.	8.70	1.16%	62.80
First Abu Dhabi Bank Pjsc	17.44	0.81%	53.41

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	644,124.7	(0.5%)	1.5%	3.7%
Banking & Finance Sector	324,611.1	(0.9%)	3.5%	6.3%
Goods & Consumer Services	32,466.8	0.3%	3.4%	5.5%
Industrial Sector	143,336.5	(0.7%)	(1.3%)	(3.4%)
Insurance Sector	11,207.5	0.0%	(0.1%)	0.9%
Real Estate	42,048.7	(0.5%)	(2.4%)	(3.5%)
Telecom	52,034.7	0.1%	1.3%	16.3%
Transport	38,419.4	1.4%	(0.6%)	2.6%

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 (QAR)	Daily % Chg
Widam Food Co	1.49	4.3%
Qatar Gas Transport Co Ltd	4.49	1.7%
Damaan Islamic Insurance Company (BEEMA)	4.35	1.6%
Doha Insurance Co QSC	2.57	1.5%
Meeza	3.40	1.0%

Worst Return Performers	Price (QAR)	Daily % Chg
Qatar Oman Investment Co QSC	0.53	(42.5%)
Commercial Bank PSQC/The	4.20	(2.8%)
QLMI Life and Medical Insurance	2.50	(1.9%)
Al Mahhar Holding	2.19	(1.8%)
Investment Holding Group	4.03	(1.7%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.28	24,057
Mesaieed Petrochemical Holding	1.09	8,359
Qatar Aluminum Manufacturing C	1.60	8,012
Ezdan Holding Group QSC	1.06	5,883
Investment Holding Group	4.03	5,711

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
QE 20 Index	10,762.51	(31.07)	(0.3%)	1.4%	1.8%
Market Cap (QAR Mn)	644,125	(3,447)	(0.5%)	1.5%	3.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('Mn Shares)	106.3	(2.4)	(2.2%)	159.9	152.4
Value Traded (QAR Mn)	294.0	(15.7)	(5.1%)	413.9	425.9
No. of Trades	22,039	8,410	61.7%	19,282	14,161

Market Breadth	▲ 20	▼ 29	▬ 6
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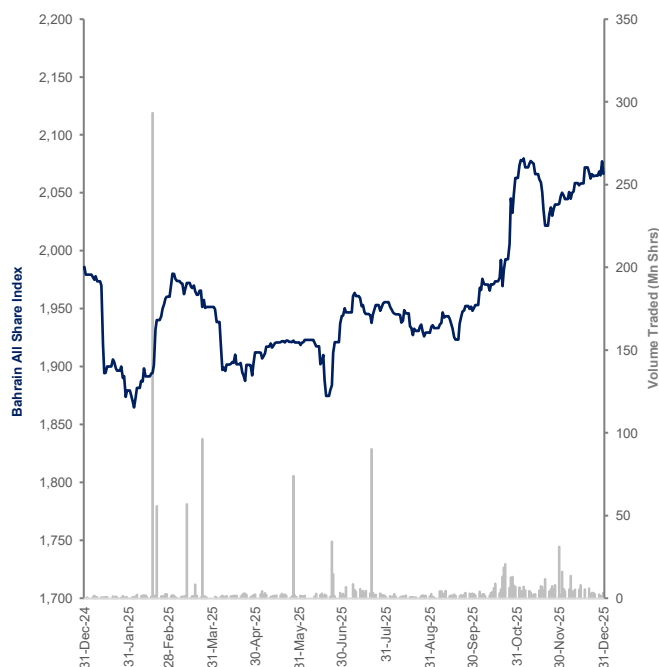
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar National Bank QPSC	18.66	(1.63%)	50.96
Baladna	1.28	1.03%	31.00
Investment Holding Group	4.03	(1.71%)	23.15
Qatar Islamic Bank SAQ	23.95	0.42%	19.51
Qatar Gas Transport Co Ltd	4.49	1.70%	17.00

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	26,738.5	(0.2%)	0.4%	12.5%
Materials	1,569.1	(0.5%)	2.3%	(15.0%)
Industrial	127.8	(0.4%)	0.2%	(2.4%)
Consumer Discretionary	249.3	(0.6%)	1.3%	6.8%
Consumer Staples	130.7	0.0%	8.6%	4.0%
Financials	23,728.3	(0.1%)	0.3%	15.8%
Communication Services	862.3	(0.6%)	(0.0%)	(2.2%)
Real Estate	71.1	0.0%	1.0%	9.3%

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

Worst Return Performers	Price (BHD)	Daily % Chg
Bahrain National Holding	0.53	(3.5%)
Bahrain Duty Free Complex	0.45	(2.2%)
BBK BSC	0.52	(1.0%)
Zain Bahrain BSCC	0.12	(0.8%)
National Bank of Bahrain BSC	0.51	(0.8%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
Bahrain Duty Free Complex	0.45	2,429
GFH FINANCIAL GROUP BSC	0.62	442
Al Salam Bank-Bahrain BSC	0.22	175
Bahrain Islamic Bank BSC	0.08	90
Bahrain Kuwait Insurance Co BS	0.41	45

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Bahrain All Share Index	2,066.54	(10.56)	(0.5%)	1.3%	4.1%
Market Cap (BHD Mn)	26,738.5	(45.3)	(0.2%)	0.4%	12.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	3,350	2,151	179.4%	5,801.4	5,409.7
Value Traded (BHD '000)	1,494	900	151.5%	3,198.4	1,622.0
No. of Trades	44	(13)	(22.8%)	57	42

Market Breadth	▲	▼	▬
	0	9	34

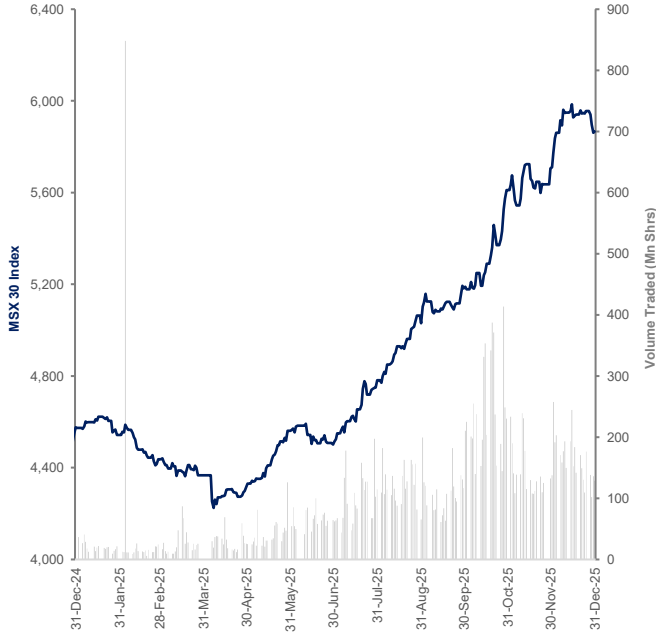
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
Bahrain Duty Free Complex	0.45	(2.20%)	1.08
GFH FINANCIAL GROUP BSC	0.62	0.00%	0.28
Al Salam Bank-Bahrain BSC	0.22	(0.45%)	0.04
Aluminium Bahrain B.S.C	1.11	(0.45%)	0.03
Bahrain Telecommunications Co	0.48	(0.62%)	0.02

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	15,867.0	0.0%	1.8%	30.0%
Financial	6,498.6	0.1%	3.4%	25.5%
Industrial	6,248.4	(0.2%)	(0.2%)	37.0%
Services	3120.0	0.2%	2.8%	26.7%

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 (OMR)	Daily % Chg
Dhofar Insurance Co.	0.24	9.7%
Oman Qatar Insurance	0.19	6.7%
Oman Cables Industry Co.	2.650	6.0%
Oman United Insurance Co.	0.34	4.3%
Dhofar Cattle Feed Co.	0.08	3.8%

Worst Return Performers	Price (OMR)	Daily % Chg
Majan College	0.11	(10.0%)
Oman Refreshment Co. Ltd.	1.37	(8.1%)
Oman Chromite Co.	3.80	(7.3%)
Oman Chlorine Co.	0.23	(4.5%)
Financial Services Co.	0.06	(3.3%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.16	40,441
Bank Muscat	0.33	26,525
Asyad Shipping Company	0.18	11,670
Al Anwar Holding	0.12	9,857
OQ BASE INDUSTRIES (SFZ)	0.18	8,407

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MSX 30 Index	5,866.80	6.42	0.1%	2.8%	28.2%
Market Cap (OMR Mn)	15,867.0	3.46	0.0%	1.8%	30.0%

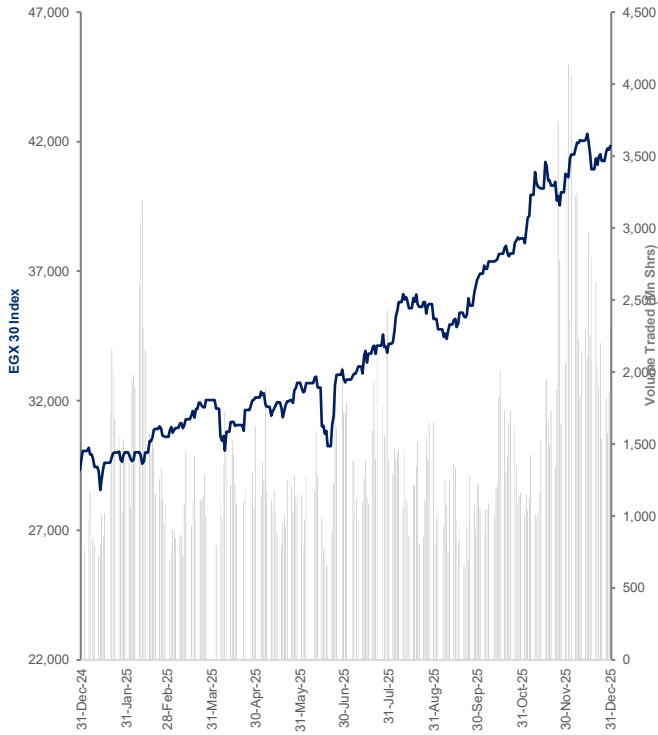
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	128,638.6	(7,207.1)	(5.3%)	97,292.1	23,326.3
Value Traded (OMR '000)	32,188.8	(2,863.3)	(8.2%)	18,444.8	2,756.2

Market Breadth	▲ 25	▼ 24	▬ 69
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Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Bank Muscat	0.33	0.00%	8.79
Sohar Bank	0.16	0.64%	6.32
Oman Telecommunications Co.	1.04	(0.67%)	5.69
Asyad Shipping Company	0.18	(1.11%)	2.10
OQ Exploration & Production SA	0.36	(0.28%)	1.76

Source: Bloomberg, KAMCO Research

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,687,796.7	(1.0%)	2.3%	34.0%
Banks	565,648.8	(6.5%)	(2.5%)	29.3%
Basic Resources	313,241.1	1.2%	10.4%	6.6%
Industrial Goods	185,665.3	2.0%	3.6%	4.4%
Health Care & Pharmaceuticals	96,420.8	(0.7%)	7.3%	97.2%
Real Estate	415,192.1	0.6%	5.7%	33.9%
Travel and Leisure	73,382.7	(0.1%)	6.0%	7.0%
Food, Beverages & Tobacco	250,973.1	0.0%	(5.3%)	33.9%
Energy and Support Services	20,590.1	(0.3%)	7.9%	5.7%
Trade and Distributors	28,281.1	(0.9%)	1.8%	57.7%
Shipping and Transport	85,207.2	(0.1%)	2.8%	10.9%
Education Services	49,782.8	(0.4%)	(11.0%)	107.1%
Contracting and Construction Eng	65,953.7	(0.0%)	(6.8%)	63.4%
Textiles and Durables	31,322.0	(0.7%)	2.7%	9.3%
Building Materials	77,876.3	2.0%	8.7%	242.2%
Media & Communication Services	256,762.7	0.7%	5.1%	70.9%
Paper and Packaging	2,299.8	0.3%	4.0%	8.6%
Non-bank Financial Services	169,197.0	(0.1%)	3.8%	71.1%

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 (EGP)	Daily % Chg
Prime Holding	1.59	16.1%
Electro Cable Egypt	3.11	9.1%
Misir Cement (Qena)	170.98	8.0%
Atlas For Investment and Food Industries	3.58	5.6%
Cairo Oils & Soap	1.55	4.7%

Worst Return Performers	Price (EGP)	Daily % Chg
Delta Construction & Rebuilding	41.63	(16.7%)
Extracted Oils	8.63	(7.0%)
Gulf Canadian Real Estate Investment Co.	1.80	(6.7%)
Grand Investment Capital	30.09	(6.4%)
Iron And Steel for Mines and Quarries	7.03	(5.0%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.21	311,909
Universal For Paper and Packaging Materials (Unipack)	0.30	226,960
Arab Co. for Asset Management And Development	1.72	162,563
Cairo Oils & Soap	1.55	158,373
Egyptians For Investment & Urban Development	0.67	151,013

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
EGX 30 Index	41,828.97	139.0	0.3%	2.6%	40.6%
Market Cap (EGP Mn)	2,687,796.7	(27,813.4)	(1.0%)	2.3%	34.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume (Mn Shares)	2,308.0	450.0	24.2%	1,412.7	935.2
Value Traded (EGP Mn)	6,130.6	1,005.9	19.6%	4,274.8	4,002.0
No. of Trades	128,050	9,937	8.4%	101,906	111,315

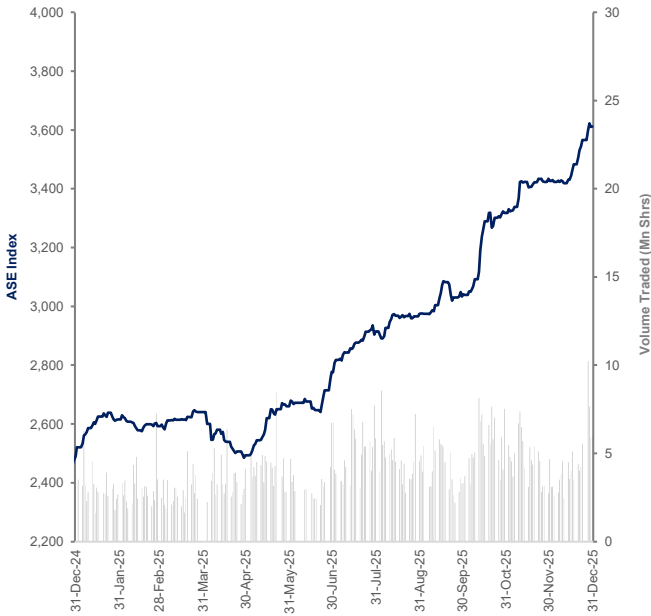
Market Breadth	▲ 72	▼ 105	▬ 44
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Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Housing & Development Bank	89.66	1.68%	473.89
Belton Financial Holding	3.42	(3.12%)	426.31
Citadel Capital - Common Shares	3.76	0.27%	339.12
Arab Co. for Asset Management And Development	1.72	(4.44%)	293.17
Cairo Oils & Soap	1.55	4.73%	250.60

Amman Stock Exchange Daily Report

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	27,237.0	0.1%	2.9%	45.4%
Banks	10,874.7	(0.1%)	1.7%	42.0%
Insurance	361.1	(0.3%)	1.6%	30.3%
Diversified Financial Services	291.3	0.4%	2.3%	9.9%
Real Estate	397.0	0.3%	4.0%	30.1%
Health Care Services	55.9	0.4%	11.1%	8.5%
Educational Services	342.8	2.5%	7.2%	22.8%
Hotels and Tourism	273.4	0.7%	2.0%	6.1%
Transportation	152.5	1.0%	13.0%	42.1%
Technology and Communication	592.7	0.3%	0.7%	9.1%
Utilities and Energy	1,305.7	(0.2%)	6.5%	35.9%
Commercial Services	297.3	1.0%	2.0%	4.1%
Pharmaceutical and Medical Industries	72.9	0.7%	5.8%	10.3%
Chemical Industries	65.4	(0.8%)	3.0%	13.6%
Food and Beverages	208.5	0.5%	0.7%	(4.4%)
Tobacco and Cigarettes	2.7	0.0%	5.9%	28.6%
Mining and Extraction Industries	11,755.4	0.2%	3.5%	62.3%
Engineering and Construction	100.2	0.7%	5.8%	(8.5%)
Electrical Industries	44.5	0.0%	5.8%	119.0%
Textiles Leathers and Clothings	43.1	(0.3%)	1.1%	42.1%

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
INT'L ARABIAN DEVELOPMENT AND INVESTMENT TRADING CO.	0.24	4.3%
SABAEK INVEST COMPANY P.L.C	0.63	3.3%
FIRST FINANCE	0.74	2.8%
TUHAMA FOR FINANCIAL INVESTMENTS	0.42	2.4%
BABELON INVESTMENTS CO. P.L.C	1.41	2.2%

Worst Return Performers	Price (JD)	Daily % Chg
JORDAN FRENCH INSURANCE	0.60	(4.8%)
ARAB BANKING CORPORATION /(JORDAN)	0.93	(4.1%)
JORDAN DECAPOLIS PROPERTIES	0.47	(4.1%)
ARAB JORDANIAN INSURANCE GROUP	0.35	(2.8%)
THE ISLAMIC INSURANCE	2.00	(2.4%)

Most Active Stocks By Volume	Price (JD)	Volume (*000 Shrs)
ARAB PHOENIX HOLDINGS	0.54	470
REAL ESTATE DEVELOPMENT	0.71	464
CAPITAL BANK OF JORDAN	3.14	410
AL-TAJAMOAT FOR TOURISTIC PROJECTS CO PLC	0.76	290
ARAB BANKING CORPORATION /(JORDAN)	0.93	224

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
ASE Index	3,611.62	0.97	0.0%	5.2%	45.1%
Market Cap (JD Mn)	27,237.02	27.24	0.1%	2.9%	45.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume (*000 Shares)	5,993.9	110.7	1.9%	4,128.8	2,270.1
Value Traded (JD *000)	9,168.5	(1,210.0)	(11.7%)	8,474.0	2,789.1
No. of Trades	4,475	276	6.6%	2,997	1,399

Market Breadth	▲ 56	▼ 31	▬ 74
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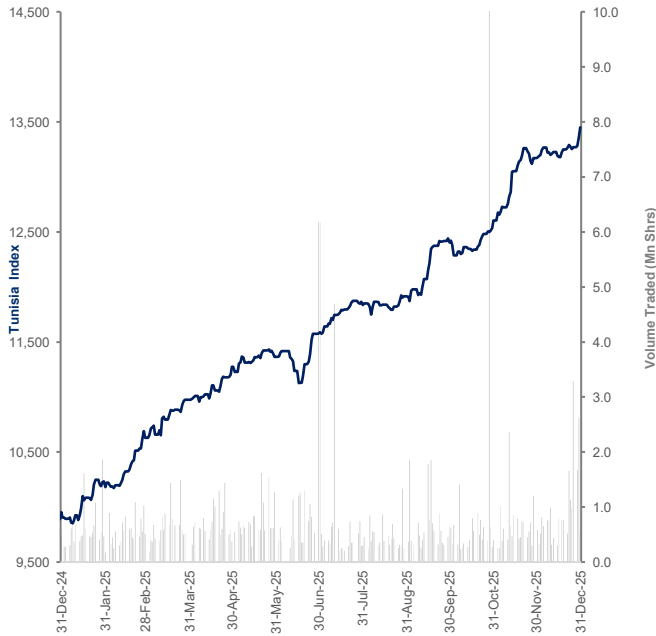
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
CAPITAL BANK OF JORDAN	3.14	1.29%	1.27
JORDAN ISLAMIC BANK	4.60	1.10%	0.86
ARAB BANK	6.85	(0.29%)	0.61
REAL ESTATE DEVELOPMENT	0.71	(1.39%)	0.33
ARAB PHOENIX HOLDINGS	0.54	0.00%	0.25

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	31,175.8	0.7%	1.7%	28.8%
Banking	14,499.4	1.0%	0.8%	24.7%
Insurance	950.6	2.3%	(15.9%)	(3.1%)
Leasing	1,153.7	0.6%	1.2%	26.3%
Financial Services	3,330.1	0.0%	2.8%	113.1%
Industrial	2,695.5	0.3%	4.7%	30.9%
Chemical Industry	473.1	0.4%	(0.1%)	11.5%
Food & Beverage	4,795.0	0.8%	6.8%	20.1%
Retailing	1,674.1	(0.4%)	(0.5%)	46.4%
Others	1,604.2	0.2%	3.5%	6.2%

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 (DT)	Daily % Chg
Tunis Re	10.38	5.9%
Societe Chimique ALKIMIA	13.10	4.4%
Societe Tunisienne d'Entreprise	5.21	3.8%
Societe Ciments de Bizerte	0.55	3.8%
Essoukna	3.30	3.1%

Worst Return Performers	Price (DT)	Daily % Chg
Automobile reseau tunisien et	11.50	(1.2%)
Societe Industrielle d'Apparei	2.57	(1.2%)
Atelier du Meuble Interieurs S	4.70	(1.1%)
Euro Cycles SA	12.49	(0.8%)
Societe Tunisienne de Verrerie	13.70	(0.7%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Unite de Fabrication de Medica	9.45	80
Arab Tunisian Bank	3.79	66
Poulina Group	18.50	40
Amen Bank	50.00	39
Societe Tunisienne d'Entreprise	5.21	34

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
Tunisia Index	13,449.95	83.32	0.6%	2.1%	35.1%
Market Cap (DT Mln)	31,176	218.57	0.7%	1.7%	28.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	YTD-24
Volume ('000 Shares)	563.0	(2,060.7)	(78.5%)	763.1	601.1
Value Traded ('000 DT)	8,008.4	(20,508.6)	(71.9%)	7,857.4	5,749.3
No. of Trades	2,042	215	11.8%	1,550	1,145

Market Breadth	▲ 24	▼ 13	▬ 27
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Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Amen Bank	50.00	1.09%	1.94
Unite de Fabrication de Medica	9.45	2.16%	0.76
Poulina Group	18.50	0.00%	0.73
Societe Tunisienne d'Assurance	63.78	(0.03%)	0.70
Banque Internationale Arabe de	111.00	0.73%	0.40

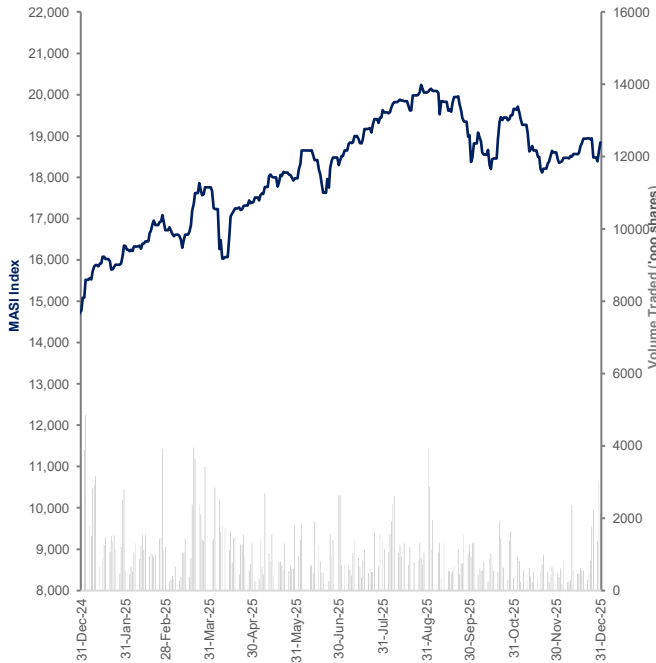
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

December 31, 2025

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	769,710.2	0.9%	0.3%	24.8%
Banking	300,993.5	1.4%	1.6%	19.1%
Beverages	8,820.3	(1.8%)	3.4%	(3.3%)
Chemicals	2,871.0	(1.3%)	1.1%	13.5%
Construction & Building Material	78,505.4	1.4%	(1.6%)	2.9%
Distributors	20,203.9	(0.0%)	0.8%	21.0%
Electricity	50,007.7	(2.8%)	(6.9%)	58.2%
Food Producers & Processors	29,175.5	5.2%	9.2%	11.2%
Holding Companies	6,745.2	2.7%	7.7%	35.1%
Insurance	34,666.6	(0.4%)	0.6%	12.5%
Investment & other Finance	3,822.1	4.5%	(4.7%)	2.0%
Leisures & Hotel	5,301.0	0.0%	(6.6%)	65.1%
Materials, Software & Computer	5,777.3	0.5%	2.7%	1.4%
Mining	85,689.9	1.3%	7.7%	113.0%
Oil & Gas	13,887.5	0.5%	0.2%	7.4%
Real Estate	26,185.4	0.7%	(7.0%)	(0.9%)
Telecommunications	95,821.4	0.5%	(5.2%)	32.9%
Transport	1,109.5	2.0%	3.9%	(17.5%)
Forestry & Paper	126.9	(0.9%)	(4.7%)	29.2%

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 (MAD)	Daily % Chg
Eqdom	1297.00	9.9%
Lesieur Cristal	360.00	9.1%
Banque Centrale Populaire	290.00	3.6%
ATLANTA	150.00	3.4%
Cosumar	203.50	3.3%

Worst Return Performers	Price (MAD)	Daily % Chg
Oulmes	1182.00	(5.4%)
Saham Assurance	2140.00	(4.7%)
Cie Miniere de Touissit	1791.00	(3.2%)
SNEP	480.00	(2.9%)
TAQA Morocco SA	2120.00	(2.8%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Banque Centrale Populaire	290.00	1,074.7
Maroc Telecom	109.00	267.0
Douja Promotion Groupe Addoha	35.98	247.1
Bank of Africa	225.00	170.8
Alliances Developpement Immobi	530.00	128.7

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-25 % Chg
MASI Index	18,846.35	191.61	1.0%	1.3%	27.6%
Market Cap (MAD Mn)	769,710	7,074	0.9%	0.3%	24.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-25	Average Daily YTD-24
Volume ('000 Shares)	2,146.3	(874.2)	(28.9%)	1,130.2	1,262.4
Value Traded (MAD Mn)	635.76	(310.32)	(32.8%)	244.7	164.9

Market Breadth	▲ 21	▼ 15	▬ 5
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Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Banque Centrale Populaire	290.00	3.57%	301.85
Alliances Developpement Immobi	530.00	(1.85%)	67.41
Attijariwafa Bank	730.10	0.15%	53.43
Bank of Africa	225.00	3.21%	36.85
Maroc Telecom	109.00	0.46%	29.15

Source: Bloomberg, Kamco Research

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