

MENA Markets Daily Report

April 7, 2024

		Country	Benchmark		Index Value	DTD Change	YTD % 2024	2023 % Change
		MENA Countries						
<i>In this Report...</i>		Kuwait	Premier Market Index	▼	7,976.57	(1.4%)	6.7%	(7.9%)
		Kuwait	Main 50 Index	▼	5,838.98	(0.9%)	6.4%	(4.0%)
Kuwait	2	Kuwait	Main Market Index	▼	5,937.83	(0.9%)	6.6%	(0.5%)
Saudi Arabia	3	Kuwait	All Share Index	▼	7,271.82	(1.3%)	6.7%	(6.5%)
UAE - Dubai	4	Saudi Arabia	TADAWUL All Share Index	▲	12,705.42	0.7%	6.2%	14.2%
UAE - Nasdaq Dubai	5	UAE - Dubai	DFM General Index	▼	4,244.15	(0.1%)	4.5%	21.7%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▲	3,729.83	0.1%	(2.7%)	(3.9%)
Qatar	7	UAE - Abu Dhabi	FTSE ADX General Index	▼	9,237.26	(0.0%)	(3.6%)	(6.2%)
Bahrain	8	Qatar	QE 20 Index	▲	9,816.30	1.3%	(9.4%)	1.4%
Oman	9	Bahrain	Bahrain All Share	▼	2,021.54	(0.0%)	2.5%	4.0%
Egypt	10	Oman	MSX 30 Index	▲	4,680.67	0.4%	3.7%	(7.1%)
Jordan	11	Egypt	EGX 30	▲	28,506.16	2.0%	14.5%	70.5%
Tunisia	12	Jordan	ASE Index	▲	2,442.02	0.4%	0.4%	(2.8%)
Morocco	13	Tunisia	Tunisia Index	▲	8,948.80	0.2%	2.3%	7.9%
		Morocco	MASI	▲	13,118.75	0.1%	8.5%	12.8%
		Emerging Markets						
		China	SSE Composite Index	▼	3,069.30	(0.2%)	3.2%	(3.7%)
		Russia	RUSSIAN RTS INDEX (\$)	▼	1,155.91	(0.7%)	6.7%	11.6%
		India	SENSEX	▲	74,248.22	0.0%	2.8%	18.7%
		Brazil	BOVESPA Stock Index	▼	126,795.41	(0.5%)	(5.5%)	22.3%
		Mexico	BOLSA Index	▲	58,092.44	0.4%	1.2%	18.4%
		Emerging Markets	MSCI EM Index	▼	1,045.71	(0.3%)	2.1%	7.0%
		Global Markets						
		World	MSCI World Index	▲	3,402.36	0.5%	7.4%	21.8%
		Asia	MSCI Asia Pacific	▼	537.07	(0.5%)	1.5%	4.6%
		Europe	DJ Stoxx 600	▼	506.55	(0.8%)	5.8%	12.7%
		Europe	FTSEurofirst 300	▼	2,006.90	(0.8%)	6.3%	12.5%
		U.S.A	S&P 500	▲	5,204.34	1.1%	9.1%	24.2%
		U.S.A	DJIA	▲	38,904.04	0.8%	3.2%	13.7%
		U.S.A	NASDAQ Composite	▲	16,248.52	1.2%	8.2%	43.4%
		UK	FTSE 100	▼	7,911.16	(0.8%)	2.3%	3.8%
		Germany	DAX	▼	18,175.04	(1.2%)	8.5%	20.3%
		Japan	NIKKEI 225	▼	38,992.08	(2.0%)	16.5%	28.2%
		Hong Kong	HANG SENG INDEX	▼	16,723.92	(0.0%)	(1.9%)	(13.8%)
		Currencies						
		USD	USD vs. World Currencies Basket	▲	104.30	0.17%	2.93%	(2.1%)
		GBP/USD	British Pound / USD Cross	▼	1.26	(0.03%)	(0.73%)	5.4%
		EUR/USD	Euro / USD Cross	=	1.08	0.00%	(1.83%)	3.1%
		KWD/USD	Kuwaiti Dinar / USD Cross	=	3.25	0.00%	(0.07%)	(0.4%)
		Other Asset Classes						
		Oil	Brent	▲	91.17	0.6%	18.3%	(10.3%)
		Oil	NYMEX	▲	86.91	0.4%	21.3%	(10.7%)
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	1.79	0.6%	(24.6%)	(49.1%)
		Gold	Gold Spot \$/Oz	▲	2,329.75	1.7%	12.9%	13.1%
		Silver	Silver Spot \$/Oz	▲	27.48	2.1%	15.5%	(0.7%)
		Bitcoin	Bitcoin USD Cross	▼	67,660.41	(0.4%)	59.2%	155.8%

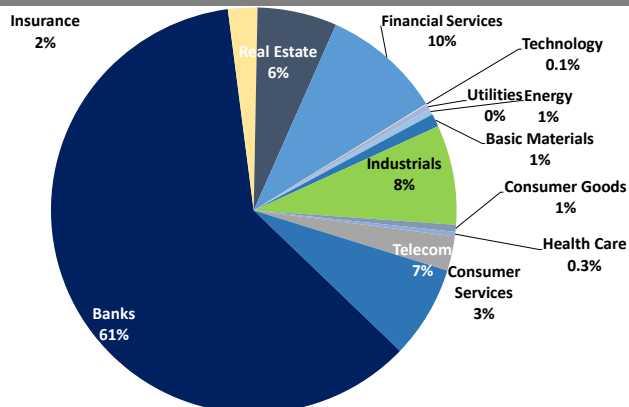
Investment Strategy & Research
research@kamcoinvest.comP.O.Box 28873, Safat 13149 Kuwait
Tel: (965) 2233 6600, Extn: 6982/6912
Fax: (965) 2249 2395<http://www.kamcoinvest.com>Kamco Investment Company - K.S.C
(Public)

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

Boursa Kuwait Daily Report

April 7, 2024

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	12,462.5	20.3	11.8%
2- National Bank of Kuwait	7,485.9	13.2	15.1%
3- Boubayan Bank	2,429.0	34.6	8.4%
4- Zain	2,094.3	9.7	17.3%
5- Agility (PWC Logistics)	1,554.4	18.5	4.7%
6- Mabane Co.	1,105.0	17.4	10.4%
7- Gulf Bank	1,053.8	15.1	9.4%
8- Commercial Bank of Kuwait	946.0	7.2	19.7%
9- Burgan Bank	703.2	17.1	5.4%
10- Kuwait Projects Co.(Holding)	635.3	20.5	5.1%
Total	30,469	16.15	11.6%

*: ROE is calculated based on TTM 9M-2023 net profit & shareholders' equity as of 30-September-23

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Masaken Intl. Real Estate Dev. Co.	0.028	0.002	6.2%
Dalqan Real Estate Co.	0.144	0.008	5.9%
Dar Al Thuraya Real Estate Co.	0.137	0.007	5.4%
Wethaq Takaful Insurance Co.	0.041	0.002	5.1%
The Energy House Co.	0.116	0.005	4.5%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Privatization Holding Co.	0.035	(0.003)	(8.9%)
Al-Maidan Clinic For Oral Health Serv. Co.	0.390	(0.030)	(7.1%)
United Projects Group	0.163	(0.010)	(5.8%)
Amar For Finance And Leasing Co.	0.067	(0.003)	(5.0%)
Metal & Recycling Co.	0.088	(0.005)	(4.9%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
National Real Estate Co.	0.101	(3.8%)	27,512,585
Agility (PWC Logistics)	0.609	(3.2%)	12,775,115
Kuwait Finance House	0.794	(1.4%)	12,531,596
Zain	0.484	(1.6%)	7,215,512
Kuwait International Bank	0.166	(0.6%)	7,012,149

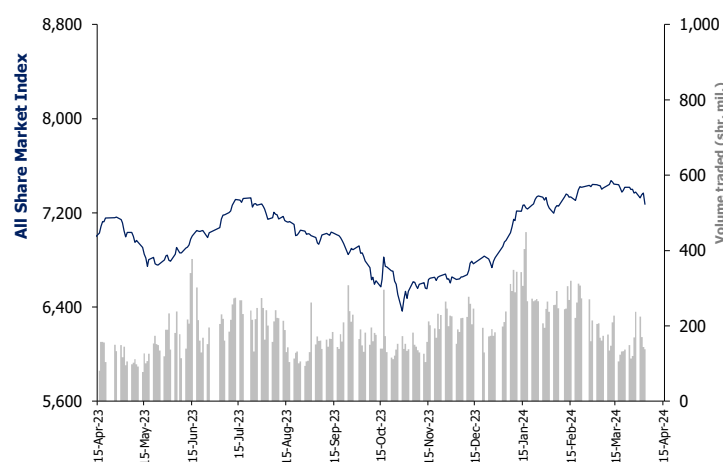
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	43,336.2	▼	(1.3%)	(1.3%)	7.0%
Energy	211.2	▲	0.6%	0.6%	10.3%
Basic Materials	448.0	▲	0.2%	0.2%	5.7%
Industrials	3,446.5	▼	(1.6%)	(1.6%)	11.6%
Consumer Staples	242.4	▼	(1.6%)	(1.6%)	21.7%
Health Care	151.0	▼	(3.9%)	(3.9%)	(34.9%)
Consumer Discretionary	1,194.8	▲	0.6%	0.6%	10.0%
Telecommunications	3,201.2	▼	(1.3%)	(1.3%)	(5.1%)
Banks	26,327.8	▼	(1.5%)	(1.5%)	7.6%
Insurance	1,022.2	▼	(0.0%)	(0.0%)	11.8%
Real Estate	2,742.6	▼	(1.0%)	(1.0%)	6.2%
Financial Services	4,144.1	▼	(1.0%)	(1.0%)	11.1%
Technology	26.2	=	0.0%	0.0%	229.6%
Utilities	178.2	▼	(4.7%)	(4.7%)	(6.4%)

Market Breadth	▲ 29	▼ 78	■ 39		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	7,976.57	(112.7)	(1.4%)	(0.7%)	6.7%
Main 50 Index	5,838.98	(55.1)	(0.9%)	(0.6%)	6.4%
Main Market Index	5,937.83	(52.0)	(0.9%)	(0.8%)	6.6%
All Share Market Index	7,271.82	(96.3)	(1.3%)	(0.8%)	6.7%
Market Cap (KWD Mn)	43,336.16	(574.1)	(1.3%)	(1.3%)	7.0%

Index Performance relative to Volume



Market Trading Data and Volatility

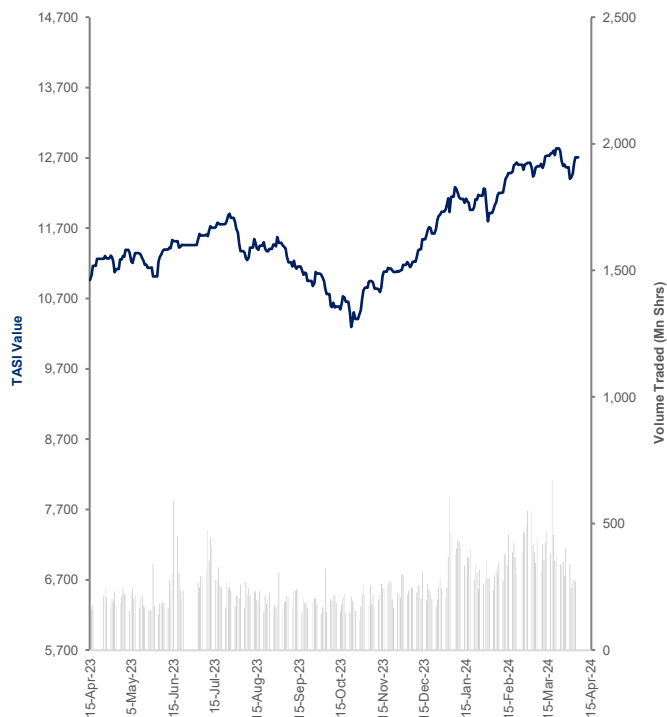
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2024	YTD 2023
Volume (Shrs Mn)	137.6	(5.8)	(4.0%)	231.0	138.7
Value Traded (KWD Mn)	45.9	5.3	12.9%	57.3	43.0
No. of Trades	12,326	1,266	11.4%	13,622	8,917

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.794	(1.4%)	10,001,371
Agility (PWC Logistics)	0.609	(3.2%)	7,924,836
National Bank of Kuwait	0.944	(2.0%)	5,692,197
Zain	0.484	(1.6%)	3,510,238
National Real Estate Co.	0.101	(3.8%)	2,804,551

Saudi Tadawul Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	10,926,022.5	(0.0%)	(0.1%)	(3.0%)
Energy	7,415,349.4	(0.5%)	(1.8%)	(8.2%)
Materials	743,188.3	1.3%	8.1%	4.9%
Capital Goods	54,327.0	(0.7%)	(1.1%)	20.3%
Commercial & Professional Svc	11,385.6	(2.2%)	0.6%	(1.1%)
Transportation	48,739.0	0.4%	(0.8%)	17.7%
Consumer Durables & Apparel	4,635.0	(0.1%)	(0.5%)	11.7%
Consumer Services	75,766.8	1.0%	2.6%	4.2%
Media	51,254.8	0.4%	(0.9%)	93.9%
Consumer Discretionary Distribution &	33,870.9	1.9%	1.4%	(1.4%)
Consumer Staples Distribution & Retail	55,488.1	0.1%	(1.2%)	5.1%
Food & Beverages	130,913.8	(0.1%)	(1.9%)	17.4%
Health Care Equipment & Svc	191,671.0	2.4%	3.5%	13.4%
Pharma, Biotech & Life Science	16,544.0	0.0%	3.0%	31.4%
Banks	1,024,791.1	0.9%	2.9%	4.4%
Financial Services	69,568.9	1.1%	2.6%	22.5%
Insurance	95,891.7	0.3%	(2.0%)	23.4%
Telecommunication Services	251,751.3	1.4%	(0.4%)	(0.9%)
Utilities	372,171.8	1.8%	8.1%	29.1%
REITs	17,328.0	0.6%	0.6%	(2.9%)
Real Estate Mgmt & Dev't	126,867.2	0.2%	3.7%	24.1%
Software & Services	134,518.7	2.1%	0.6%	16.0%

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 (SAR)	Daily % Chg
Saudi Real Estate Co	22.70	7.3%
Al Khaleej Training and Educat	32.00	6.7%
Arabian Contracting Services Co.	223.00	6.0%
National Co for Glass Manufact	44.90	5.0%
National Co for Learning & Edu	147.20	4.7%

Worst Return Performers	Price (SAR)	Daily % Chg
Sinad Holding Co.	12.10	(6.1%)
Ades Holding Company	18.88	(5.3%)
Arabian Drilling Co	161.80	(4.5%)
Saudi Research & Marketing Gro	257.60	(4.0%)
Zamil Industrial Investment Co	23.20	(3.0%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Shams	0.89	21,454
Saudi Arabian Oil Co	30.30	20,948
Ades Holding Company	18.88	15,000
Al-Baha Development & Investme	0.14	11,613
Sahara International Petrochem	36.05	7,222

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
Tadawul All Share Index	12,705.42	83.20	0.7%	2.5%	6.2%
Market Cap (SAR Mn)	10,926,022	(602)	(0.0%)	(0.1%)	(3.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	271.1	(8.0)	(2.9%)	369.5	158.7
Value Traded (SAR Mn)	7,974.5	(326.8)	(3.9%)	8,974.5	4,298.5
No. of Trades	521,502	(27,526)	(5.0%)	545,538	318,837

Market Breadth	▲ 127	▼ 96	= 22
----------------	-------	------	------

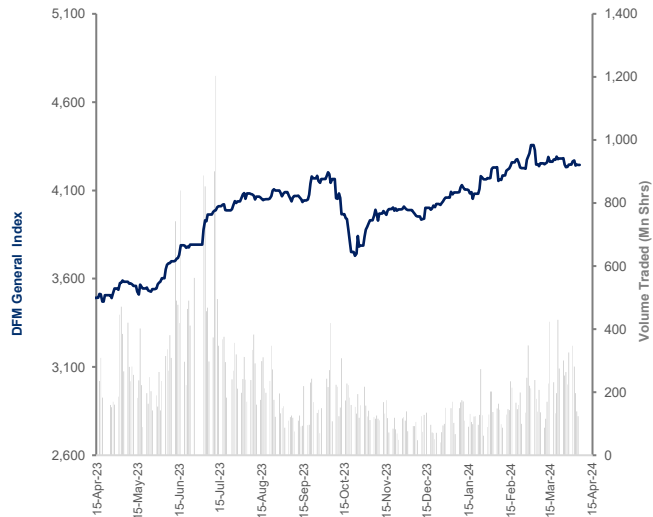
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Oil Co	30.30	(0.5%)	636.15
Saudi Basic Industries Corp	88.40	2.7%	540.19
Etihad Atheeb Telecommunicatio	100.20	2.8%	294.81
Al Rajhi Bank	84.50	0.1%	287.03
Ades Holding Company	18.88	(5.3%)	285.99

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	720,523.5	(0.2%)	(0.8%)	5.1%
Financials	302,817.0	0.7%	(1.7%)	4.3%
Real Estate	129,694.7	(0.1%)	3.1%	10.2%
Industrial	105,598.7	(0.4%)	(0.6%)	15.7%
Materials	879.1	0.0%	0.0%	2.1%
Consumer Staples	24,069.2	(2.5%)	(1.5%)	(1.3%)
Consumer Discretionary	4,061.6	1.5%	3.0%	(1.9%)
Telecommunication	25,338.9	0.0%	(3.3%)	7.7%
Utilities	128,064.3	(1.6%)	(2.4%)	(3.8%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
Al Salam Bank Sudan	0.78	10.8%
Emirates Nbd	17.55	2.3%
Commercial Bank Of Dubai	6.72	1.7%
TAALEEM	3.86	1.6%
Parkin Company	2.82	1.1%

Worst Return Performers	Price (AED)	Daily % Chg
UNION COOP	2.60	(7.1%)
Mashreqbank	175.00	(2.2%)
Emirates Refreshments Co	0.00	(2.1%)
SALIK	3.67	(1.9%)
DEWA	2.39	(1.6%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Union Properties Pjsc	0.45	35,508
Ajman Bank Pjsc	1.86	14,131
Ithmaar Holding	0.23	14,130
Emaar Properties Pjsc	8.50	8,602
EMPOWER	1.63	5,557

Source: Bloomberg, Kamco Research

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
DFM General Index	4,244.15	(2.52)	(0.1%)	(0.0%)	4.5%
Market Cap (AED Mn)	720,524	(1,099)	(0.2%)	(0.8%)	5.1%

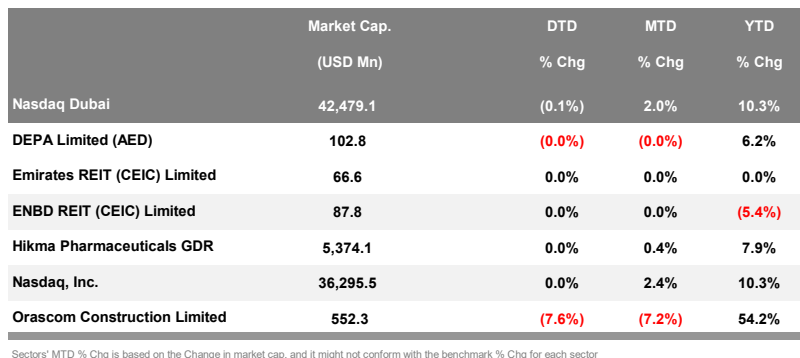
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	123.5	(16.1)	(11.5%)	178.1	126.1
Value Traded (AED Mn)	251.1	(49.1)	(16.4%)	383.0	290.9
No. of Trades	7,320	(969)	(11.7%)	7,895	5,975

Market Breadth	▲ 13	▼ 17	= 43
----------------	------	------	------

Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	8.50	0.00%	72.82
Ajman Bank Pjsc	1.86	0.54%	26.15
Dubai Islamic Bank	5.76	0.00%	22.90
Emirates Nbd	17.55	2.33%	22.40
Union Properties Pjsc	0.45	0.90%	15.77

April 7, 2024

Sector Returns



Trading Indicators

Market Return	Closing	DTD	DTD	MTD	YTD-23
	Value	Chg	% Chg	% Chg	% Chg
FTSE Nasdaq Dubai UAE 20	3,729.83	4.43	0.1%	0.7%	(2.7%)
Market Cap (USD Mn)	42,479	(45.8)	(0.1%)	2.0%	10.3%

Trading Indicators	Today's	DTD	DTD	Average Daily	
	Value	Chg	% Chg	YTD-24	YTD-23
Volume (Mn Shares)	0.00	(0.0)	(42.3%)	0.116	0.10
Value Traded (USD Mn)	0.000	0.0	9.7%	0.1	0.04
No. of Trades	3	(1)	(25.0%)	6	3

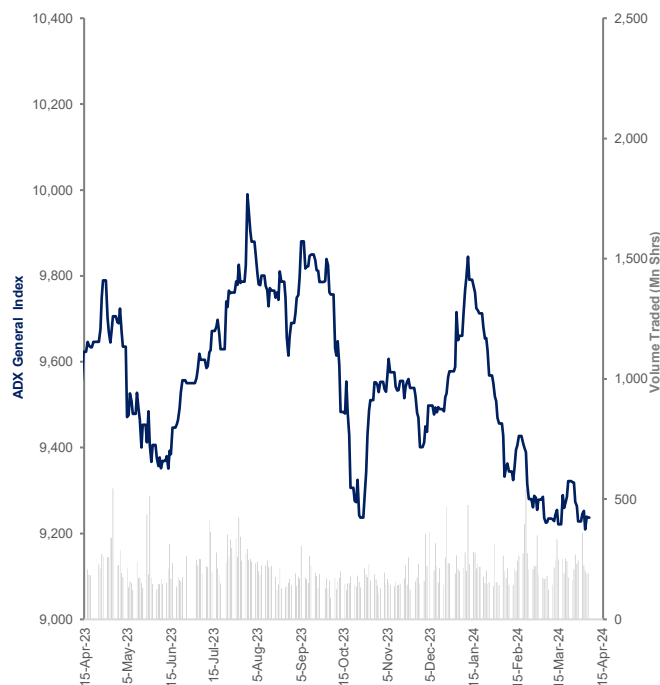
Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Orascom Construction Limited	5.01	(7.65%)	0.00

5

Abu Dhabi Securities Exchange Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	2,608,169.3	(0.2%)	(0.1%)	(4.8%)
Financials	1,335,611.8	0.1%	0.3%	(1.1%)
Telecommunication	40,377.1	4.8%	(2.2%)	4.1%
Consumer Discretionary	64,438.2	(0.4%)	4.3%	(4.0%)
Industrial	255,435.7	(0.6%)	(1.4%)	(0.8%)
Real Estate	46,914.7	1.4%	(1.6%)	1.8%
Basic Materials	96,034.8	(1.4%)	(2.4%)	(2.9%)
Energy	353,360.4	(1.6%)	(0.7%)	1.1%
Utilities	337,302.8	0.0%	0.0%	(14.3%)
Consumer Staples	5,164.6	(0.3%)	(0.4%)	17.8%
Health Care	61,310.6	(0.4%)	1.0%	(25.0%)

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
Axa Green Insurance	1.00	15.0%
Sharjah Group Co.	2.97	10.4%
Ras Al Khaima Poultry	1.63	7.2%
Ooredoo Qpsc	10.78	5.7%
Multiply Group	2.36	5.4%

Worst Return Performers	Price (AED)	Daily % Chg
Emirates Driving Company	3.04	(4.4%)
Waha Capital Pjsc	1.59	(3.6%)
ADNOC Distribution	3.57	(2.2%)
National Bank Of Umm Al Qaiw	1.88	(2.1%)
ADNOC Gas	3.12	(1.9%)

Most Active Stocks By Volume	Price (AED)	Volume (^{'000} Shrs)
Multiply Group	2.36	30,130
Axa Green Insurance	1.00	20,405
Phoenix Group PLC	2.02	17,752
Abu Dhabi National Hotels	0.63	16,612
Dana Gas	0.66	13,687

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
FTSE ADX General Index	9,237.26	(2.12)	(0.0%)	0.1%	(3.6%)
Market Cap (AED Mn)	2,608,169	(5,365)	(0.2%)	(0.1%)	(4.8%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	191.5	3.2	1.7%	225.1	184.4
Value Traded (AED Mn)	709.1	(72.6)	(9.3%)	906.0	1,416.0
No. of Trades	11,964	309	2.7%	12,797	11,106

Market Breadth	▲ 16	▼ 26	= 41
----------------	------	------	------

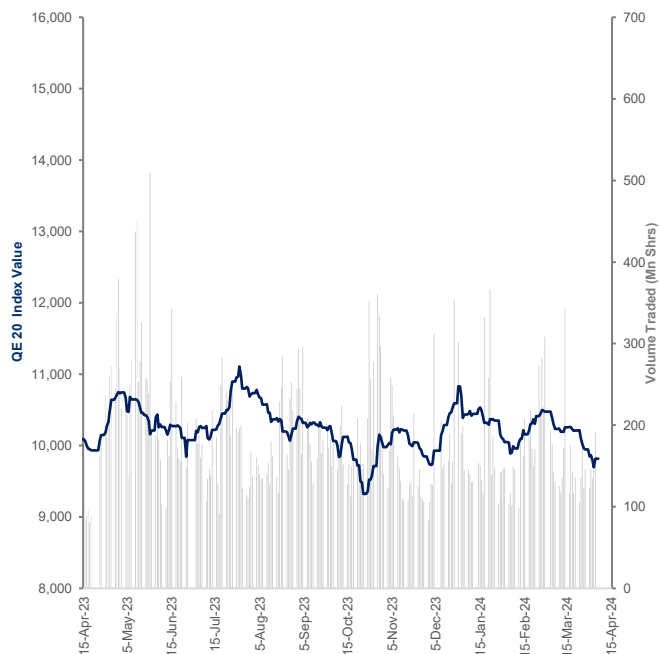
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
International Holdings Company Pjsc	399.60	0.03%	205.01
Alpha Dhabi Holding PJSC	15.30	(0.39%)	86.94
Multiply Group	2.36	5.36%	69.28
Phoenix Group PLC	2.02	0.00%	35.91
National Marine Dredging Co	27.30	(0.80%)	31.94

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	569,604.0	1.1%	(0.2%)	(8.8%)
Banking & Finance Sector	267,369.0	1.3%	(1.1%)	(13.5%)
Goods & Consumer Services	29,347.5	0.5%	0.5%	(7.0%)
Industrial Sector	150,766.5	1.7%	3.3%	(3.1%)
Insurance Sector	11,190.2	0.3%	(0.2%)	(14.1%)
Real Estate	37,047.3	0.9%	1.3%	(3.8%)
Telecom	39,363.6	0.2%	(4.9%)	(11.7%)
Transport	34,519.9	(0.3%)	(3.7%)	6.7%

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 (QAR)	Daily % Chg
Damaan Islamic Insurance Company (BEEMA)	3.94	6.2%
Qatar Aluminum Manufacturing C	1.40	4.2%
Al Faleh Educational Holding	0.76	4.1%
Industries Qatar QSC	12.67	2.8%
Barwa Real Estate Co	2.84	2.5%

Worst Return Performers	Price (QAR)	Daily % Chg
Zad Holding Group	13.53	(1.2%)
Qatar Gas Transport Co Ltd	3.79	(1.1%)
Al Meera Consumer Goods Co QSC	13.78	(1.0%)
Diala Brokerage & Investments	1.23	(0.6%)
Vodafone Qatar QSC	1.69	(0.6%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Qatar Aluminum Manufacturing C	1.40	44,646
Masraf Al Rayan QSC	2.38	18,721
Qatar Gas Transport Co Ltd	3.79	14,160
Dukhan Bank	3.76	11,933
Mesaieed Petrochemical Holding	1.95	9,915

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
QE 20 Index	9,816.30	124.37	1.3%	(0.3%)	(9.4%)
Market Cap (QAR Mn)	569,604	6,376	1.1%	(0.2%)	(8.8%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume ('Mn Shares)	191.8	46.8	32.3%	167.3	140.4
Value Traded (QAR Mn)	549.1	56.0	11.3%	512.1	461.9
No. of Trades	18,788	452	2.5%	16,455	15,545

Market Breadth	▲ 36	▼ 9	= 8
----------------	------	-----	-----

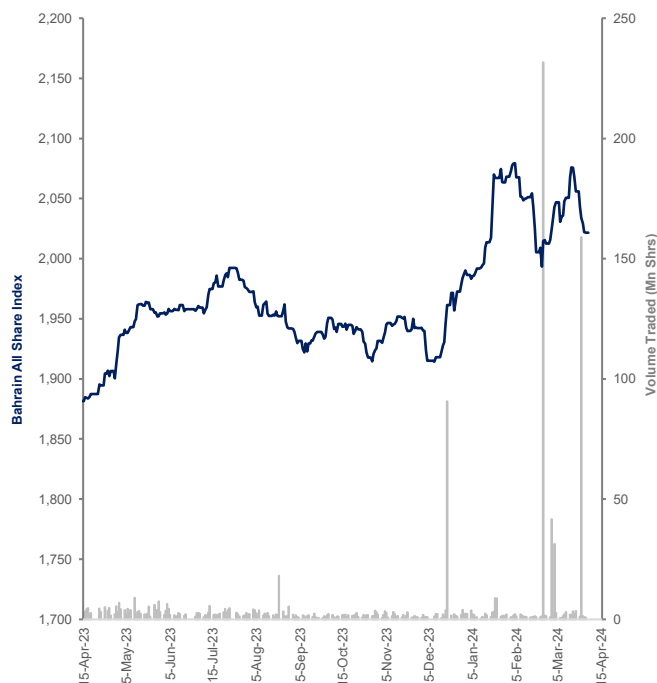
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Industries Qatar QSC	12.67	2.76%	68.09
Qatar Aluminum Manufacturing C	1.40	4.25%	62.40
Qatar Gas Transport Co Ltd	3.79	(1.10%)	53.61
Qatar National Bank QPSC	14.10	1.44%	45.82
Dukhan Bank	3.76	0.03%	45.75

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	35,074.7	(0.0%)	(1.4%)	8.2%
Materials	1,776.4	0.5%	2.5%	9.3%
Industrial	138.4	0.0%	(0.0%)	8.4%
Consumer Discretionary	245.8	0.0%	0.0%	(1.6%)
Consumer Staples	144.0	(1.0%)	(0.9%)	(1.8%)
Financials	31,805.4	0.0%	(1.5%)	8.5%
Communication Services	886.3	(2.2%)	(5.3%)	(0.6%)
Real Estate	78.3	0.0%	0.0%	(4.2%)

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 (BHD)	Daily % Chg
Bahrain Commercial Facilities	0.26	9.8%
Bahrain Kuwait Insurance Co BS	0.35	1.4%
Al Salam Bank-Bahrain BSC	0.21	1.0%
Aluminium Bahrain B.S.C	1.25	0.5%

Worst Return Performers	Price (BHD)	Daily % Chg
Bahrain Telecommunications Co	0.50	(2.3%)
BMMI BSC	0.58	(1.7%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
BMMI BSC	0.58	197
Bahrain Commercial Facilities	0.26	195
Bahrain Telecommunications Co	0.50	166
Al Salam Bank-Bahrain BSC	0.21	112
Aluminium Bahrain B.S.C	1.25	58

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
Bahrain All Share Index	2,021.54	(0.50)	(0.0%)	(1.0%)	2.5%
Market Cap (BHD Mn)	35,074.7	(2)	(0.0%)	(1.4%)	8.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume ('000 Shares)	749	(96)	(11.3%)	8,536.1	3,656.2
Value Traded (BHD '000)	321	162	101.9%	2,556.1	1,371.5
No. of Trades	32	8	33.3%	54	58

Market Breadth	▲ 4	▼ 2	= 38
----------------	-----	-----	------

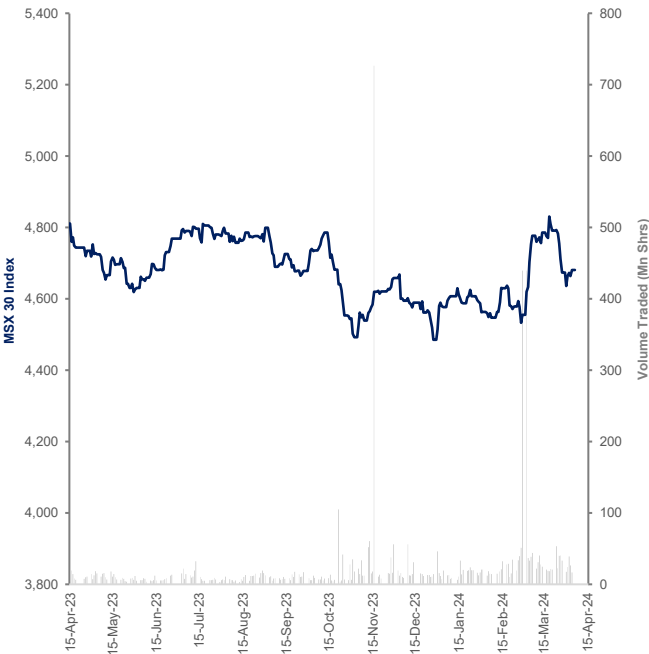
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
BMMI BSC	0.58	(1.69%)	0.11
Bahrain Telecommunications Co	0.50	(2.33%)	0.08
Aluminium Bahrain B.S.C	1.25	0.48%	0.07
Al Salam Bank-Bahrain BSC	0.21	0.98%	0.02
Bahrain Commercial Facilities	0.26	9.79%	0.02

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	9,137.0	0.4%	1.2%	2.9%
Financial	4,990.6	0.8%	1.6%	1.3%
Industrial	1,485.2	(0.3%)	(0.3%)	2.5%
Services	2661.2	0.3%	1.2%	6.3%

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 (OMR)	Daily % Chg
Voltamp Energy Co.	0.22	9.8%
Takaful Oman Insurance	0.05	8.3%
Muscat Gases Co.	0.145	7.4%
Construction Materials Industries Co.	0.05	6.5%
Oman Arab Bank	0.14	6.2%

Worst Return Performers	Price (OMR)	Daily % Chg
Al Hassan Engineering Co.	0.01	(41.7%)
Dhofar Generating Company	0.10	(4.9%)
Ominvest	0.42	(2.1%)
Sharqiya Investment Holding Co.	0.08	(1.3%)
Smn Power Holding	0.32	(1.2%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
MSX 30 Index	4,680.67	17.20	0.4%	1.0%	3.7%
Market Cap (OMR Mn)	9,137.0	40.88	0.4%	1.2%	2.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-2024	YTD-23
Volume ('000 Shares)	16,257.7	(9,829.9)	(37.7%)	35,644.9	11,112.9
Value Traded (OMR '000)	2,537.1	(1,411.6)	(35.7%)	3,186.5	2,607.1

Market Breadth	▲ 24	▼ 8	= 84
----------------	------	-----	------

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.11	2,515
Acwa Power Barka	0.33	1,768
Al Anwar Holding	0.09	1,113
Bank Muscat	0.26	1,009
OQ Gas Networks	0.14	918

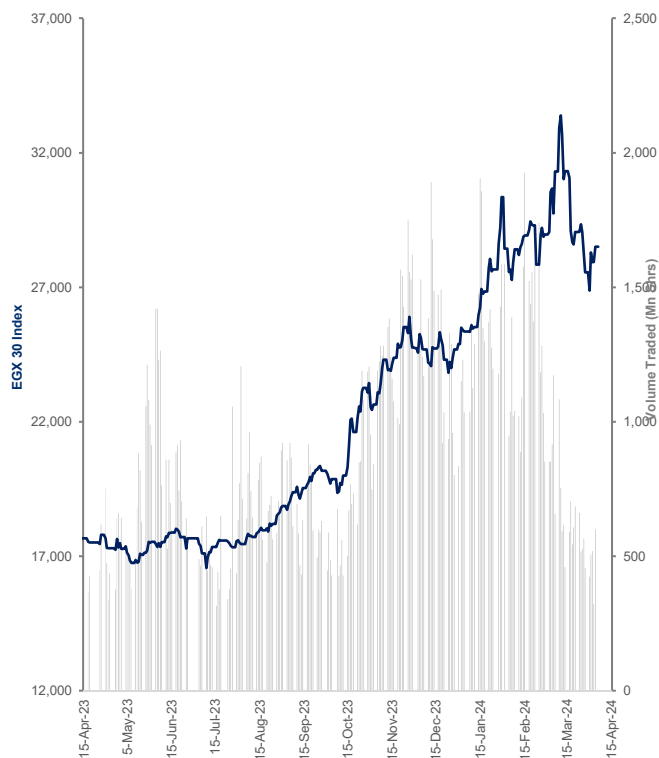
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Acwa Power Barka	0.33	4.76%	0.58
Sohar Bank	0.11	0.91%	0.28
Bank Muscat	0.26	0.38%	0.27
Oman Telecommunications Co.	1.06	0.09%	0.19
OQ Gas Networks	0.14	(0.69%)	0.13

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	1,918,017.3	0.6%	4.0%	10.4%
Banks	469,780.6	(2.9%)	0.1%	8.5%
Basic Resources	252,912.0	1.8%	4.8%	(9.9%)
Industrial Goods	88,086.2	2.0%	7.5%	19.7%
Health Care & Pharmaceuticals	51,494.2	0.9%	(0.5%)	11.4%
Real Estate	326,972.9	2.8%	8.9%	37.4%
Travel and Leisure	69,377.6	0.2%	1.2%	34.9%
Food, Beverages & Tobacco	133,529.4	2.2%	3.7%	(2.1%)
Energy and Support Services	16,721.4	2.2%	8.9%	5.4%
Trade and Distributors	14,852.6	2.7%	5.8%	8.9%
Shipping and Transport	60,959.8	3.4%	9.9%	(27.0%)
Education Services	20,308.5	(0.2%)	0.3%	6.1%
Contracting and Construction Eng	39,525.4	1.7%	5.9%	51.1%
Textiles and Durables	20,476.1	0.9%	4.0%	11.6%
Building Materials	16,069.3	4.2%	6.3%	1.7%
Media & Communication Services	149,037.4	1.3%	5.4%	14.2%
Paper and Packaging	2,048.3	(0.6%)	0.0%	(3.7%)
Non-bank Financial Services	185,865.5	0.1%	2.4%	22.1%

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
Misr National Steel - Ataq	3.78	11.8%
Iron And Steel for Mines and Quarries	3.80	11.4%
Cairo Oils & Soap	0.22	9.3%
Arabian Cement Company	12.26	9.0%
Lecico Egypt	19.69	9.0%

Worst Return Performers	Price (EGP)	Daily % Chg
Rakta Paper Manufacturing	11.90	(4.6%)
ARAB POLVARA SPINNING & WEAVING CO.	5.02	(4.0%)
National Housing for Professional Syndicates	43.80	(2.6%)
ODIN Investments	2.40	(2.4%)
El Kahera Housing	1.50	(2.3%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Belton Financial Holding	3.54	110,069
Arabia Investments Holding	0.57	73,638
Cairo Oils & Soap	0.22	55,189
Egyptians Housing Development & Reconstruction	0.47	30,202
Iron And Steel for Mines and Quarries	3.80	26,367

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
EGX 30 Index	28,506.16	568.9	2.0%	6.0%	14.5%
Market Cap (EGP Mn)	1,918,017.3	10,759.6	0.6%	4.0%	10.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	599.8	278.3	86.6%	1,059.2	562.6
Value Traded (EGP Mn)	3,096.2	984.3	46.6%	5,112.4	2,063.9
No. of Trades	88,810	22,104	33.1%	147,945	67,970

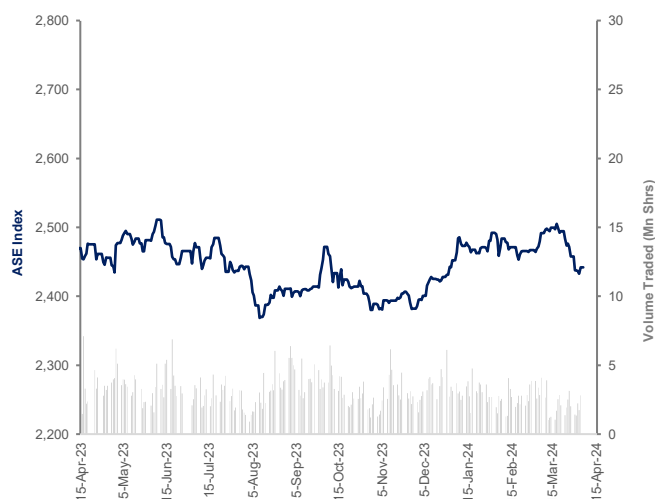
Market Breadth	▲ 113	▼ 28	= 80
----------------	-------	------	------

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Belton Financial Holding	3.54	0.00%	396.28
Commercial International Bank (Egypt)	81.25	1.32%	360.79
T M G Holding	68.00	5.26%	336.27
ELSWEDY ELECTRIC	33.76	1.63%	142.07
Sidi Kerir Petrochemicals - SIDPEC	32.11	6.15%	138.76

Amman Stock Exchange Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	11,032.3	0.1%	(0.2%)	(1.3%)
Banking	7,667.5	0.2%	(0.2%)	(2.7%)
Insurance	268.0	(0.3%)	0.0%	1.7%
Diversified Financial Services	258.0	(1.0%)	(1.4%)	(3.4%)
Real Estate	303.3	(0.8%)	(1.3%)	(9.1%)
Educational Services	58.7	0.0%	0.0%	(1.0%)
Hotels and Tourism	278.4	(0.2%)	0.7%	0.8%
Transportation	273.0	0.0%	1.1%	(2.9%)
Technology and Communication	96.7	0.3%	1.1%	0.5%
Utilities and Energy	1,592.3	0.7%	0.4%	8.7%
Commercial Services	236.5	(5.2%)	(5.0%)	(8.0%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
TUHAMA FOR FINANCIAL INVESTM	0.78	2.6%
IRBID DISTRICT ELECTRICITY	11.00	1.9%
JORDAN ISLAMIC BANK	4.09	1.5%
JORDAN PETROLEUM REFINERY CO	5.23	1.4%
ARAB BANK PLC	4.39	1.2%

Worst Return Performers	Price (JD)	Daily % Chg
JORDAN DUTY FREE SHOP	7.40	(6.9%)
SPECIALIZED TRADING & INVEST	1.34	(5.0%)
JORDAN EMIRATES DIMENSIONS	5.45	(4.9%)
REAL ESTATE DEVELOPMENT	0.61	(4.7%)
CAIRO AMMAN BANK	1.34	(4.3%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
ASE Index	2,442.02	9.24	0.4%	0.2%	0.4%
Market Cap (JD Mn)	11,032.29	9.99	0.1%	(0.2%)	(1.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume ('000 Shares)	2,814.4	1,081.1	62.4%	2,629.4	4,706.7
Value Traded (JD '000)	3,294.7	420.1	14.6%	3,058.7	7,134.6
No. of Trades	1,431	58	4.2%	1,632	2,965

Market Breadth	▲ 13	▼ 22	= 88
----------------	------	------	------

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
UNION INVESTMENT CORP	0.27	1,583
JORDAN PETROLEUM REFINERY CO	5.23	211
JORDAN TELECOM	2.81	186
JORDANIAN ELECTRIC POWER	2.17	149
ARAB BANK PLC	4.39	73

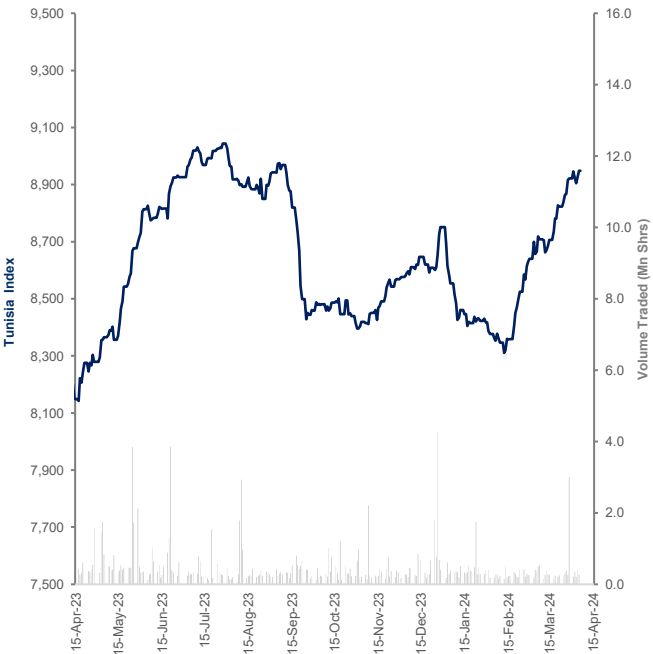
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN PETROLEUM REFINERY CO	5.23	1.36%	1.10
JORDAN TELECOM	2.81	0.36%	0.52
UNION INVESTMENT CORP	0.27	(3.57%)	0.43
JORDANIAN ELECTRIC POWER	2.17	0.46%	0.32
ARAB BANK PLC	4.39	1.15%	0.32

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	23,393.2	0.2%	0.5%	3.0%
Banking	11,302.0	0.8%	1.3%	4.0%
Insurance	900.7	0.0%	(0.1%)	(7.4%)
Leasing	852.4	1.1%	2.0%	9.1%
Financial Services	1,632.0	0.0%	5.5%	10.5%
Industrial	1,754.7	(0.1%)	(0.4%)	1.0%
Chemical Industry	334.2	(1.5%)	(1.1%)	(12.0%)
Food & Beverage	4,130.6	(0.9%)	(2.3%)	8.7%
Retailing	1,119.0	(0.3%)	(1.4%)	(4.7%)
Others	1,367.7	0.2%	(0.4%)	(9.5%)

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

Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
Banque de l'Habitat	13.02	5.9%
Cie Internationale de Leasing	22.34	3.7%
Arab Tunisian Bank	2.68	3.1%
Tunisie Leasing SA	15.60	2.6%
Amen Bank	38.59	2.4%

Worst Return Performers	Price (DT)	Daily % Chg
Societe Magasin General	7.40	(4.4%)
Essoukna	1.36	(4.2%)
Societe Ciments de Bizerte	0.51	(3.8%)
Societe de Placements et de De	10.50	(3.7%)
Air Liquide Tunisie	79.00	(3.6%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Banque Nationale Agricole	8.08	37
Poulina Group	8.50	21
Atelier du Meuble Interieurs S	5.44	19
Automobile reseau tunisien et	6.41	19
Banque de Tunisie	5.27	17

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
Tunisia Index	8,948.80	19.27	0.2%	0.3%	2.3%
Market Cap (DT Mln)	23,393	52.95	0.2%	0.5%	3.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume ('000 Shares)	267.6	(123.7)	(31.6%)	367.0	565.5
Value Traded ('000 DT)	3,689.0	(3,479.0)	(48.5%)	3,679.8	5,512.2
No. of Trades	1,162	265	29.5%	963	987

Market Breadth	▲ 18	▼ 15	▬ 31
----------------	------	------	------

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Banque Internationale Arabe de	91.20	0.55%	0.91
Amen Bank	38.59	2.36%	0.54
Attijari Bank	51.80	0.02%	0.47
Banque Nationale Agricole	8.08	0.00%	0.30
Poulina Group	8.50	0.00%	0.17

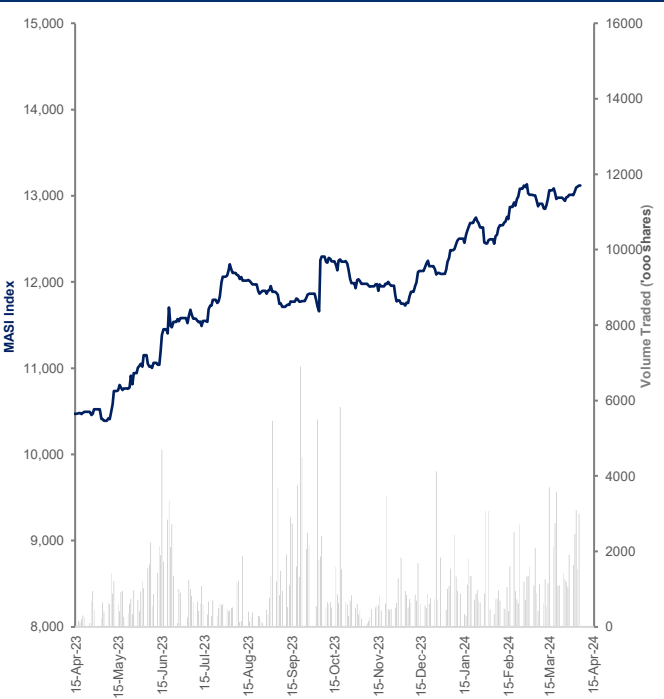
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

April 7, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	585,712.7	(0.1%)	0.7%	7.3%
Banking	240,082.0	(0.2%)	0.0%	9.3%
Beverages	10,011.7	(7.6%)	(2.6%)	10.5%
Chemicals	2,492.5	3.3%	8.0%	18.0%
Construction & Building Material	73,586.4	0.2%	0.8%	2.5%
Distributors	17,740.2	0.2%	0.2%	6.1%
Electricity	29,485.7	0.0%	4.1%	13.6%
Food Producers & Processors	26,035.8	0.0%	(1.3%)	0.6%
Holding Companies	3,372.6	(2.3%)	1.3%	8.5%
Insurance	28,539.6	(0.1%)	0.1%	5.7%
Investment & other Finance	3,897.9	0.0%	2.8%	19.1%
Leisures & Hotel	3,581.7	(0.7%)	3.7%	20.8%
Materials, Software & Computer	5,672.2	0.6%	0.0%	(2.7%)
Mining	22,622.1	(0.1%)	2.5%	4.8%
Oil & Gas	14,265.6	0.0%	(3.5%)	3.8%
Real Estate	15,592.2	5.6%	22.3%	87.4%
Telecommunications	87,909.5	0.1%	(0.9%)	0.0%
Transport	735.6	1.9%	5.1%	5.2%
Forestry & Paper	89.3	(3.8%)	(2.9%)	(8.9%)

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 (MAD)	Daily % Chg
Douja Promotion Groupe Addoha	25.68	7.0%
SNEP	630.00	5.2%
Alliances Developpement Immobi	238.00	3.0%
Auto Hall	66.60	2.5%
CTM	600.00	1.9%

Worst Return Performers	Price (MAD)	Daily % Chg
Societe Des Boissons du Maroc	2604.00	(10.0%)
Cie Miniere de Touissit	1250.00	(3.8%)
Med Paper SA	18.67	(3.8%)
Sonasisd	800.00	(2.4%)
Delta Holding SA	38.50	(2.3%)

Most Active Stocks By Volume	Price (MAD)	Volume (⁰⁰⁰ Shrs)
Douja Promotion Groupe Addoha	25.68	2,595.2
Alliances Developpement Immobi	238.00	108.1
Maroc Telecom	100.00	83.3
Bank of Africa	197.00	40.6
Cosumar	197.00	28.0

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
MASI Index	13,118.75	12.32	0.1%	0.8%	8.5%
Market Cap (MAD Mn)	585,713	(342)	(0.1%)	0.7%	7.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume (⁰⁰⁰ Shares)	2,992.7	1,456.1	94.8%	1,332.3	352.4
Value Traded (MAD Mn)	167.26	66.83	66.6%	129.8	66.3

Market Breadth	▲ 16	▼ 13	= 12
----------------	------	------	------

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Douja Promotion Groupe Addoha	25.68	7.00%	57.18
Alliances Developpement Immobi	238.00	3.03%	24.05
Sonasisd	800.00	(2.44%)	11.16
Credit Immobilier et Hotelier	385.00	0.26%	9.95
Attijariwafa Bank	505.00	(0.39%)	9.45

Source: Bloomberg, Kamco Research

Disclaimer & Important Disclosures

Kamco Invest is authorized and fully regulated by the Capital Markets Authority ("CMA, Kuwait") and partially regulated by the Central Bank of Kuwait ("CBK").

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

Analyst Certification

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

Kamco Invest Ratings

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

***Outperform:** Target Price represents expected returns $\geq 10\%$ in the next 12 months

***Neutral:** Target Price represents expected returns between -10% and $+10\%$ in the next 12 months

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

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

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

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

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

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

Risk Warnings

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

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

Conflict of Interest

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

No Liability & Warranty

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



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

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 2233 6600 Fax: (+965) 2249 2395

Email : kamcoird@kamcoinvest.com

Website : www.kamcoinvest.com

Kamco Invest