

MENA Markets Daily Report

February 10, 2026

	Country	Benchmark		Index Value	DTD Change	YTD % 2026	2025 % Change		
MENA Countries									
<i>In this Report...</i>	Kuwait	Premier Market Index	▼	9,311.52	(0.2%)	(2.0%)	21.2%		
	Kuwait	Main 50 Index	▼	8,776.57	(0.6%)	1.0%	27.7%		
Kuwait	2	Kuwait		Main Market Index	▼	8,156.15	(0.4%)	(1.8%)	20.2%
Saudi Arabia	3	Kuwait		All Share Index	▼	8,735.53	(0.2%)	(1.9%)	21.0%
UAE - Dubai	4	Saudi Arabia		TADAWUL All Share Index	▼	11,195.45	(0.2%)	6.7%	(12.8%)
UAE - Abu Dhabi	5	UAE - Dubai		DFM General Index	▲	6,774.38	1.3%	12.0%	17.2%
Qatar	6	UAE - Nasdaq Dubai		FTSE NASDAQ Dubai UAE 20 Index	▲	5,515.59	1.0%	13.6%	15.4%
Bahrain	7	UAE - Abu Dhabi		FTSE ADX General Index	▲	10,629.40	0.6%	6.4%	6.1%
Oman	8	Qatar		QE 20 Index	▲	11,502.01	0.8%	6.9%	1.8%
Egypt	9	Bahrain		Bahrain All Share	▼	2,056.05	(0.2%)	(0.5%)	4.1%
Jordan	10	Oman		MSX 30 Index	▲	6,761.10	3.0%	15.2%	28.2%
Tunisia	11	Egypt		EGX 30	▲	50,293.53	0.5%	20.2%	40.6%
Morocco	12	Jordan		ASE Index	▼	3,600.28	(0.6%)	(0.3%)	45.1%
		Tunisia		Tunisia Index	▲	14,647.04	0.3%	8.9%	35.1%
		Morocco		MASI	▲	18,338.87	0.2%	(2.7%)	27.6%
Emerging Markets									
	China	SSE Composite Index	▲	4,123.09	1.4%	3.9%	18.4%		
	India	SENSEX	▲	84,065.75	0.6%	(1.4%)	9.1%		
	Brazil	BOVESPA Stock Index	▲	186,241.15	1.8%	15.6%	34.0%		
	Mexico	BOLSA Index	▲	71,509.45	1.0%	11.2%	29.9%		
	Emerging Markets	MSCI EM Index	▲	1,539.54	2.2%	9.6%	30.6%		
Global Markets									
	World	MSCI ACWI Index	▲	1,053.97	1.1%	3.9%	20.6%		
	Asia	MSCI Asia Pacific	▲	784.44	2.4%	8.6%	26.8%		
	Europe	DJ Stoxx 600	▲	621.41	0.7%	4.9%	16.7%		
	Europe	FTSEurofirst 300	▲	2,476.49	0.7%	4.9%	17.1%		
	U.S.A	S&P 500	▲	6,964.82	0.5%	1.7%	16.4%		
	U.S.A	DJIA	▲	50,135.87	0.0%	4.3%	13.0%		
	U.S.A	NASDAQ Composite	▲	23,238.67	0.9%	(0.0%)	20.4%		
	UK	FTSE 100	▲	10,386.23	0.2%	4.6%	21.5%		
	Germany	DAX	▲	25,014.87	1.2%	2.1%	23.0%		
	Japan	NIKKEI 225	▲	56,363.94	3.9%	12.0%	26.2%		
	Hong Kong	HANG SENG INDEX	▲	27,027.16	1.8%	5.4%	27.8%		
Currencies									
	USD	USD vs. World Currencies Basket	▼	96.82	(0.8%)	(1.53%)	(9.4%)		
	GBP/USD	British Pound / USD Cross	▲	1.37	0.60%	1.62%	7.7%		
	EUR/USD	Euro / USD Cross	▲	1.19	0.84%	1.43%	13.4%		
	KWD/USD	Kuwaiti Dinar / USD Cross	▲	3.26	0.05%	0.11%	0.2%		
Other Asset Classes									
	Oil	Brent	▲	69.04	1.5%	13.5%	(18.5%)		
	Oil	NYMEX	▲	64.36	1.3%	12.1%	(19.9%)		
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	3.14	(8.3%)	0.3%	(15.1%)		
	Gold	Gold Spot \$/Oz	▲	5,057.80	1.9%	17.1%	64.6%		
	Silver	Silver Spot \$/Oz	▲	83.40	7.1%	16.4%	148.0%		
	Bitcoin	Bitcoin USD Cross	▼	70,368.04	(0.4%)	(19.7%)	(6.5%)		

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

Investment Strategy & Research
research@kamcoinvest.com

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

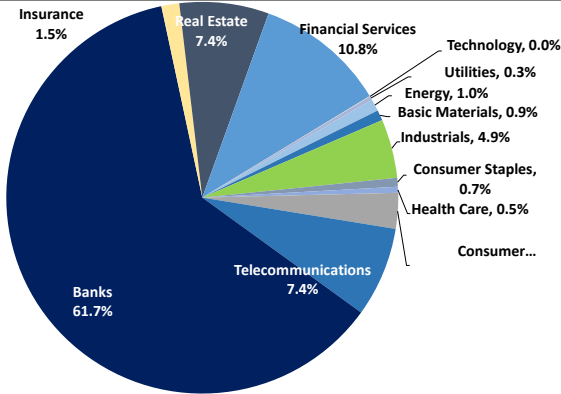
<http://www.kamcoinvest.com>

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

Boursa Kuwait Daily Report

February 9, 2026

Sector Weight by Market Cap



Sector Returns

	Index Close	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,735.5	▼ (0.2%)	2.0%	(1.9%)
Energy	1,913.7	▲ 1.0%	5.9%	10.3%
Basic Materials	795.7	▼ (0.1%)	(2.0%)	(4.6%)
Industrials	736.6	▼ (0.4%)	0.9%	(2.8%)
Consumer Staples	1,268.6	▼ (2.4%)	14.1%	(6.7%)
Health Care	556.3	▲ 0.4%	(5.7%)	(5.9%)
Consumer Discretionary	2,316.0	▲ 0.6%	4.2%	(2.8%)
Telecommunications	1,275.6	▼ (0.2%)	2.4%	4.1%
Banks	2,133.0	▼ (0.3%)	1.3%	(1.7%)
Insurance	1,894.3	▲ 0.4%	2.9%	(2.8%)
Real Estate	1,982.0	▼ (0.0%)	3.2%	(2.3%)
Financial Services	1,803.6	▼ (0.0%)	3.9%	(6.1%)
Technology	858.5	▲ 0.9%	5.4%	(9.9%)
Utilities	386.8	= 0.0%	2.1%	(1.3%)

Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	15,058.9	24.6	10.9%
2- National Bank of Kuwait	8,445.5	13.8	13.8%
3- Boubayan Bank	3,043.5	30.1	10.7%
4- Zain	2,245.7	9.0	20.3%
5- Mabanee Co.	1,530.6	18.3	11.6%
6- Gulf Bank	1,369.5	23.5	7.0%
7- Warba Bank	1,309.0	28.4	5.6%
8- Commercial Bank of Kuwait	1,095.6	6.9	21.2%
9- National Mobile Telecom Co.	819.4	10.9	12.4%
10- Ahli Bank of Kuwait	803.7	13.3	9.2%
Total	35,721	17.38	12.4%

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

Top Movers and Most Active Stocks

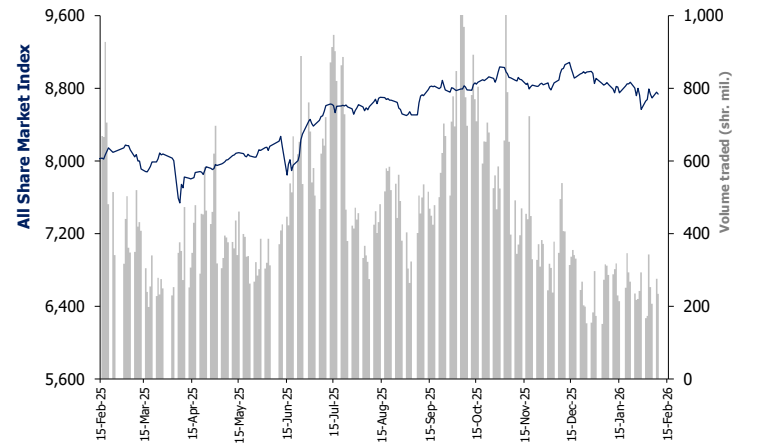
Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Safat Investment Co.	0.284	0.017	6.4%
Independent Petroleum Group	0.675	0.039	6.1%
Tamdeen Real Estate Co.	0.440	0.020	4.8%
Kuwait Insurance Co.	0.625	0.023	3.8%
Dalqan Real Estate Co.	0.115	0.004	3.6%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
United Projects Group	0.177	(0.021)	(10.6%)
Digitus Group for Digital Infrastructure, Da	1.198	(0.082)	(6.4%)
Gulf Franchising Co.	0.313	(0.016)	(4.9%)
Kamco Investment Co.	0.221	(0.011)	(4.7%)
Gulf Investment House	0.495	(0.018)	(3.5%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
First Investment Co.	0.130	1.6%	22,731,652
A'ayan Real Estate Co.	0.146	2.1%	13,418,109
The Securities House Co.	0.079	2.7%	10,975,427
Kuwait Projects Co.(Holding)	0.083	1.5%	10,538,823
Agility (PWC Logistics)	0.144	2.9%	8,288,501

Market Breadth	49	60	31
Benchmark Return	Closing Value	DTD Chg	MTD % Chg
Premier Market Index	9,311.52	(18.8)	2.1%
Main 50 Index	8,776.57	(48.7)	3.0%
Main Market Index	8,156.15	(33.4)	1.7%
All Share Market Index	8,735.53	(20.6)	2.0%
Market Cap (KWD Mn)	52,560.67	(123.9)	2.0%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2026	YTD 2025
Volume (Shrs Mn)	234.0	(40.3)	(14.7%)	257.6	445.0
Value Traded (KWD Mn)	68.0	2.1	3.2%	74.8	110.3
No. of Trades	17,239	2,022	13.3%	18,217	19,530

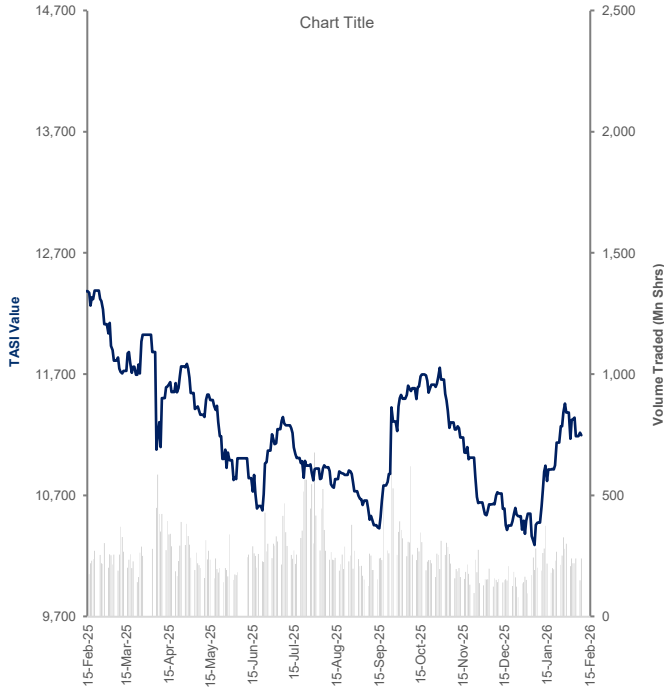
Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Bank of Kuwait	0.966	(0.7%)	7,251,549
Kuwait Finance House	0.815	(0.2%)	6,356,176
Boubayan Bank	0.690	(0.3%)	3,861,937
First Investment Co.	0.130	1.6%	2,956,642
Kuwait International Bank	0.278	0.0%	2,170,616

Source: Boursa Kuwait, Kamco Invest Research

Saudi Tadawul Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Energy	6,301,048.3	0.3%	(1.0%)	7.3%
Materials	655,754.8	(0.1%)	(3.5%)	11.8%
Capital Goods	70,093.1	0.1%	(3.4%)	2.4%
Commercial & Professional Svc	10,701.1	(1.5%)	(2.2%)	0.6%
Transportation	45,042.8	(0.5%)	(2.0%)	(0.7%)
Consumer Durables & Apparel	7,444.4	0.5%	3.6%	8.8%
Consumer Services	52,798.2	1.7%	(0.3%)	(1.6%)
Media	25,072.9	1.4%	(5.4%)	(7.8%)
Consumer Discretionary Distribution &	32,463.9	0.3%	(0.2%)	5.1%
Consumer Staples Distribution & Retail	34,500.4	(0.1%)	(1.2%)	3.4%
Food & Beverages	84,913.9	(0.8%)	(4.6%)	(2.0%)
Health Care Equipment & Svc	157,500.1	(0.2%)	(2.5%)	0.3%
Pharma, Biotech & Life Science	14,837.0	(1.7%)	(3.4%)	(3.1%)
Banks	1,077,309.2	(0.7%)	(1.2%)	10.0%
Financial Services	62,492.0	(1.0%)	0.0%	5.4%
Insurance	69,717.3	0.3%	(1.9%)	11.6%
Telecommunication Services	288,806.6	0.6%	(0.1%)	3.8%
Utilities	219,654.2	(1.2%)	(0.7%)	1.2%
REITs	14,661.9	0.0%	0.0%	2.4%
Real Estate Mgmt & Dev't	140,022.6	(0.7%)	(3.5%)	5.9%
Software & Services	102,259.0	0.8%	(7.7%)	(3.0%)

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
Americana Restaurants International PLC	1.79	9.8%
Cenomi Retail	18.36	9.4%
Advanced Petrochemical Co	25.82	8.0%
Al Kathiri Holding Co	2.21	6.3%
Thimar	38.52	4.7%

Worst Return Performers	Price (SAR)	Daily % Chg
East Pipes Integrated Co	150.00	(4.5%)
Bank Al-Jazira	12.00	(4.4%)
Al Khaleej Training and Educat	18.90	(4.1%)
Al Mawarid Manpower Co.	120.50	(3.8%)
United International Holding Co.	145.00	(3.5%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Americana Restaurants International PLC	1.79	44,932
Al Kathiri Holding Co	2.21	11,520
Saudi Arabian Oil Co	25.68	9,717
Arabian Pipes Co	5.17	9,166
Batic Investments and Logistic	2.10	9,135

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Tadawul All Share Index	11,195.45	(21.48)	(0.2%)	(1.6%)	6.7%
Market Cap (SAR Mn)	9,467,553	32,044	0.3%	(1.0%)	7.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (Mn Shares)	239.1	89.0	59.3%	230.7	332.0
Value Traded (SAR Mn)	4,375.9	1,343.9	44.3%	4,762.5	6,322.0
No. of Trades	415,829	99,747	31.6%	433,963	469,167

Market Breadth	▲ 84	▼ 170	▬ 21
----------------	------	-------	------

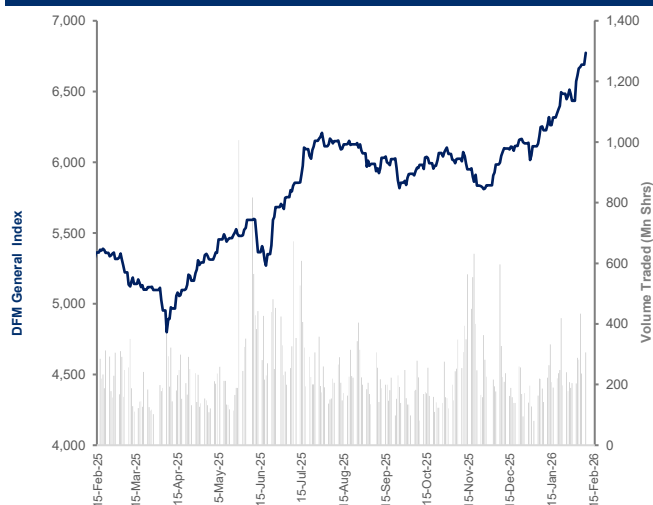
Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Al Rajhi Bank	107.00	(0.5%)	271.47
Saudi Arabian Oil Co	25.68	0.7%	248.38
Alinma Bank	28.60	1.3%	200.38
Saudi National Bank	43.32	(1.5%)	190.57
Saudi Arabian Mining Co	72.95	(0.9%)	126.39

Source: Bloomberg, Kamco Invest Research

Dubai Financial Market Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	1,093,082.3	0.9%	(0.5%)	6.2%
Financials	444,462.1	0.3%	(8.0%)	(2.2%)
Real Estate	250,589.7	2.2%	9.1%	18.7%
Industrial	125,459.6	0.6%	3.3%	8.5%
Materials	1,528.5	(6.6%)	(1.4%)	(5.8%)
Consumer Staples	31,043.3	0.4%	1.7%	11.0%
Consumer Discretionary	26,847.4	1.8%	3.1%	2.2%
Telecommunication	48,502.1	1.9%	3.9%	9.2%
Utilities	164,649.6	0.3%	3.2%	11.7%

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 (AED)	Daily % Chg
Al Firdous Holdings Pjsc	0.34	7.7%
Agility	1.70	6.3%
Dubai Investments Pjsc	4.35	4.3%
Emaar Properties Pjsc	16.40	2.8%
Watania International Holding	0.66	2.7%

Worst Return Performers	Price (AED)	Daily % Chg
National Cement Co	4.26	(6.6%)
National Industries Group	2.94	(5.5%)
Dubai Islamic Insurance Co	0.38	(5.0%)
Drake & Scull International	0.28	(4.4%)
National General Insurance	6.00	(3.8%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
Drake & Scull International	0.28	61,273
Union Properties Pjsc	0.92	41,630
Emaar Properties Pjsc	16.40	22,333
Dubai Islamic Insurance Co	0.38	16,358
Deyaar Development Pjsc	1.10	14,975

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
DFM General Index	6,774.38	83.38	1.2%	5.3%	12.0%
Market Cap (AED Mn)	1,093,082	9,253	0.9%	(0.5%)	6.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (Mn Shares)	305.7	69.5	29.5%	234.0	226.0
Value Traded (AED Mn)	1,125.4	439.2	64.0%	756.7	613.5
No. of Trades	15,867	3,434	27.6%	13,933	13,710

Market Breadth	▲ 29	▼ 12	▬ 35
----------------	------	------	------

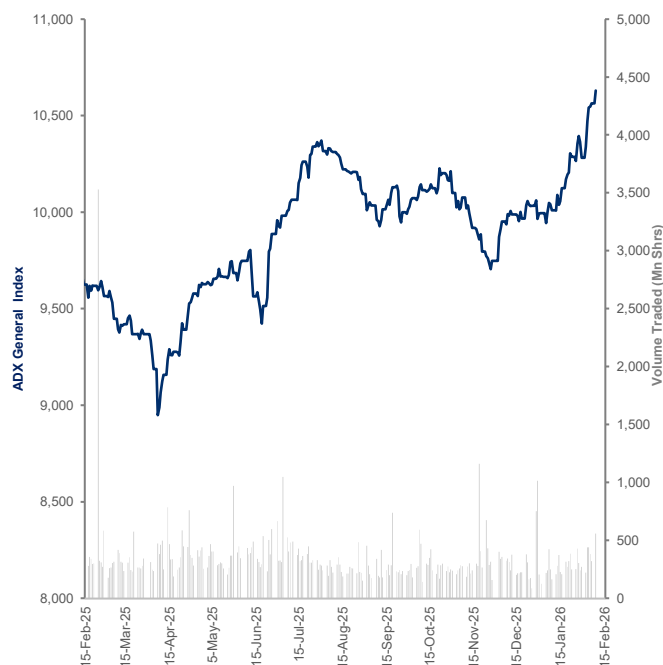
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	16.40	2.82%	363.42
Emirates Nbd	33.60	(1.32%)	238.34
Dubai Islamic Bank	10.20	2.00%	101.07
Emaar Development	18.80	1.35%	95.73
Air Arabia Pjsc	5.34	1.52%	44.85

Source: Bloomberg, Kamco Research

Abu Dhabi Securities Exchange Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	3,191,485.5	1.5%	3.6%	3.4%
Financials	1,604,113.1	(0.1%)	1.8%	3.4%
Telecommunication	227,412.0	1.2%	5.0%	13.1%
Consumer Discretionary	73,059.6	3.6%	7.2%	5.2%
Industrial	230,084.4	1.9%	5.4%	(0.8%)
Real Estate	91,688.8	5.2%	12.8%	23.1%
Basic Materials	101,611.3	(0.0%)	0.7%	1.9%
Energy	445,543.9	0.4%	3.0%	5.0%
Utilities	354,167.9	10.1%	9.8%	(6.5%)
Consumer Staples	23,530.5	2.2%	1.1%	(1.7%)
Health Care	40,274.0	0.6%	1.7%	6.1%

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 (AED)	Daily % Chg
Americana Restaurants International PLC	1.87	14.7%
OMAN & EMIRATES INVESTMENT HOLDING	0.82	13.9%
Sudan Telecommunication Co.	0.61	11.0%
Abu Dhabi National Energy Co.	3.15	10.1%
Rak Properties	1.40	7.7%

Worst Return Performers	Price (AED)	Daily % Chg
Al Wathba National Insurance Co.	3.20	(9.9%)
Investcorp Capital	1.50	(4.5%)
Hayah Insurance Co	1.40	(2.8%)
Abu Dhabi Commercial Bank	15.46	(2.2%)
Sharjah Cement & Industrial Development Co.	0.91	(2.0%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
ADNOCGAS UH EQUITY	3.72	89,624
Americana Restaurants International PLC	1.87	60,831
Lulu Retail Holdings	1.12	58,470
Two Point Zero Group	2.35	37,411
Rak Properties	1.40	31,068

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
FTSE ADX General Index	10,629.40	66.29	0.6%	3.4%	6.4%
Market Cap (AED Mn)	3,191,485	48,222	1.5%	3.6%	3.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (Mn Shares)	558.8	237.7	74.0%	300.8	243.8
Value Traded (AED Mn)	2,045.2	798.5	64.1%	1,330.7	968.5
No. of Trades	31,090	11,105	55.6%	21,759	18,091

Market Breadth	▲	▼	▬
	39	18	33

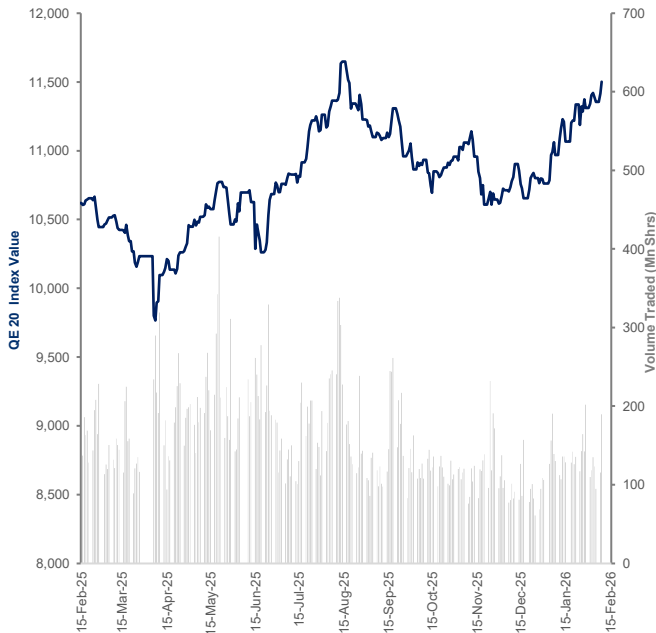
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
ADNOCGAS UH EQUITY	3.72	0.00%	332.39
Al Dar Properties Co.	10.86	5.23%	166.41
Abu Dhabi Commercial Bank	15.46	(2.15%)	128.35
Americana Restaurants International PLC	1.87	14.72%	113.11
First Abu Dhabi Bank Pjsc	19.82	(0.70%)	112.27

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	686,496.9	0.6%	1.6%	6.6%
Banking & Finance Sector	347,852.6	0.1%	2.0%	7.2%
Goods & Consumer Services	33,376.5	1.2%	1.7%	2.8%
Industrial Sector	151,043.2	0.6%	0.1%	5.4%
Insurance Sector	12,194.7	(0.3%)	4.3%	8.8%
Real Estate	41,736.8	1.3%	(1.1%)	(0.7%)
Telecom	57,657.3	1.9%	2.5%	10.8%
Transport	42,635.7	2.5%	4.2%	11.0%

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 (QAR)	Daily % Chg
Qatar Cinema & Film Distributi	2.43	9.0%
Mannai Corp QSC	5.25	8.7%
United Development Co QSC	1.01	3.9%
Qatar Navigation QSC	12.19	3.2%
Islamic Holding Group QSC	3.18	3.1%

Worst Return Performers	Price (QAR)	Daily % Chg
Mosanada Facility Management	9.40	(4.1%)
QLMI Life and Medical Insurance	2.43	(2.8%)
Widam Food Co	1.59	(2.3%)
Qatar General Insurance & Rein	1.40	(1.8%)
Qatar German Co for Medical De	1.47	(1.3%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Baladna	1.28	25,235
Salam International Investment	0.80	17,290
United Development Co QSC	1.01	14,864
Qatar Aluminum Manufacturing C	1.78	13,613
Barwa Real Estate Co	2.73	10,795

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
QE 20 Index	11,502.01	87.00	0.8%	1.7%	6.9%
Market Cap (QAR Mn)	686,497	4,378	0.6%	1.6%	6.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('Mn Shares)	189.7	74.1	64.1%	136.5	161.0
Value Traded (QAR Mn)	531.6	213.3	67.0%	423.9	411.0
No. of Trades	46,514	24,829	114.5%	29,092	14,230

Market Breadth	▲ 35	▼ 15	▬ 5
----------------	------	------	-----

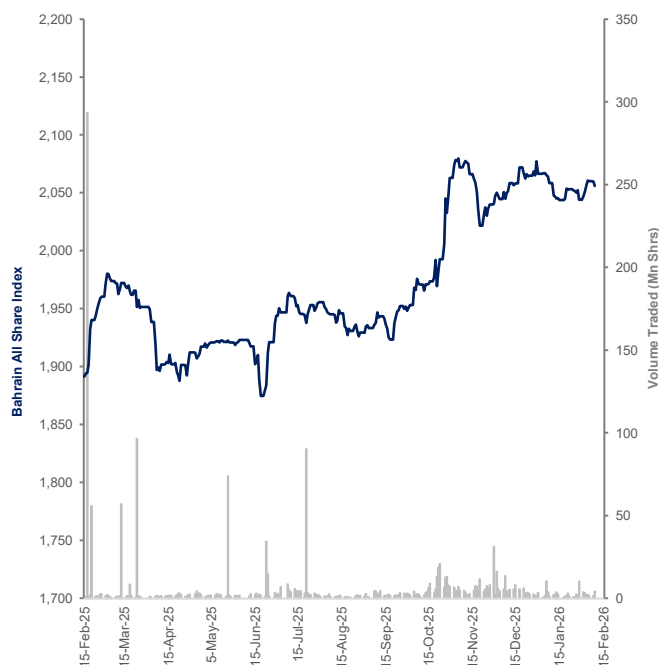
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Ooredoo QPSC	14.59	2.03%	51.12
Qatar National Bank QPSC	20.34	0.00%	48.88
Industries Qatar QSC	12.77	0.16%	36.05
Baladna	1.28	3.07%	31.98
Barwa Real Estate Co	2.73	1.11%	29.25

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	27,219.1	(0.1%)	0.9%	1.8%
Materials	1,562.0	(0.7%)	1.4%	(0.5%)
Industrial	127.9	0.0%	(0.1%)	0.1%
Consumer Discretionary	247.2	(0.6%)	(0.2%)	(0.8%)
Consumer Staples	135.5	0.0%	0.0%	3.7%
Financials	24,201.6	(0.0%)	1.0%	2.0%
Communication Services	873.0	(0.1%)	(0.4%)	1.2%
Real Estate	71.8	0.0%	0.6%	1.0%

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 (BHD)	Daily % Chg
Bahrain Cinema Co	0.22	2.4%

Worst Return Performers	Price (BHD)	Daily % Chg
Esterad Investment Co BSC	0.19	(3.1%)
Bahrain Duty Free Complex	0.44	(2.2%)
Aluminium Bahrain B.S.C	1.10	(0.7%)
Bahrain Telecommunications Co	0.49	(0.2%)

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
Aluminium Bahrain B.S.C	1.10	1,816
Al Salam Bank-Bahrain BSC	0.24	667
Bahrain Telecommunications Co	0.49	578
Bahrain Duty Free Complex	0.44	500
Seef Properties BSC	0.12	151

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Bahrain All Share Index	2,056.05	(3.87)	(0.2%)	0.6%	(0.5%)
Market Cap (BHD Mn)	27,219.1	(15.0)	(0.1%)	0.9%	1.8%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	4,092	2,679	189.7%	2,657.0	847.1
Value Traded (BHD '000)	2,796	2,522	921.0%	1,541.5	330.4
No. of Trades	116	73	169.8%	58	33

Market Breadth	▲	▼	▬
	1	4	38

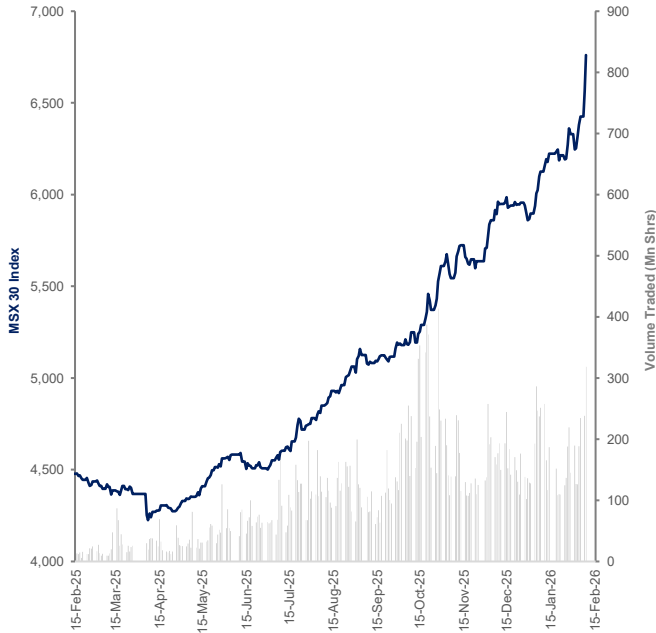
Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
Aluminium Bahrain B.S.C	1.10	(0.72%)	2.00
Bahrain Telecommunications Co	0.49	(0.20%)	0.28
Bahrain Duty Free Complex	0.44	(2.22%)	0.22
Al Salam Bank-Bahrain BSC	0.24	0.00%	0.16
Kuwait Finance House - Bahrain	2.68	0.00%	0.04

Source: Bloomberg, Kamco Research

Muscat Stock Exchange Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	18,130.4	2.4%	5.9%	14.3%
Financial	7,584.4	2.7%	8.2%	16.7%
Industrial	7,041.4	1.8%	4.3%	12.7%
Services	3504.6	2.7%	4.0%	12.3%

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
Salalah Mills	0.45	9.8%
Oman & Emirates Investment Holding Co.	0.12	9.3%
Oman Telecommunications Co.	1.200	8.5%
Global Financial Inv. Co.	0.27	8.4%
Muscat Finance Co. Ltd.	0.08	6.8%

Worst Return Performers	Price (OMR)	Daily % Chg
A'Saffa Food Co.	0.70	(6.4%)
Financial Services Co.	0.08	(6.3%)
Oman Fisheries Co.	0.03	(3.3%)
Smn Power Holding	0.22	(1.4%)
Sembcorp Salalah	0.22	(0.9%)

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Sohar Bank	0.20	93,747
OQ BASE INDUSTRIES (SFZ)	0.20	90,160
Asyad Shipping Company	0.20	26,822
OQ Gas Networks	0.22	22,075
OQ Exploration & Production SA	0.42	19,826

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
MSX 30 Index	6,761.10	195.90	3.0%	6.8%	15.2%
Market Cap (OMR Mn)	18,130.4	417.12	2.4%	5.9%	14.3%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	318,400.4	80,605.8	33.9%	183,767	52,326
Value Traded (OMR '000)	79,463.9	22,039.0	38.4%	44,506	3,417

Market Breadth	▲	▼	▬
	45	14	59

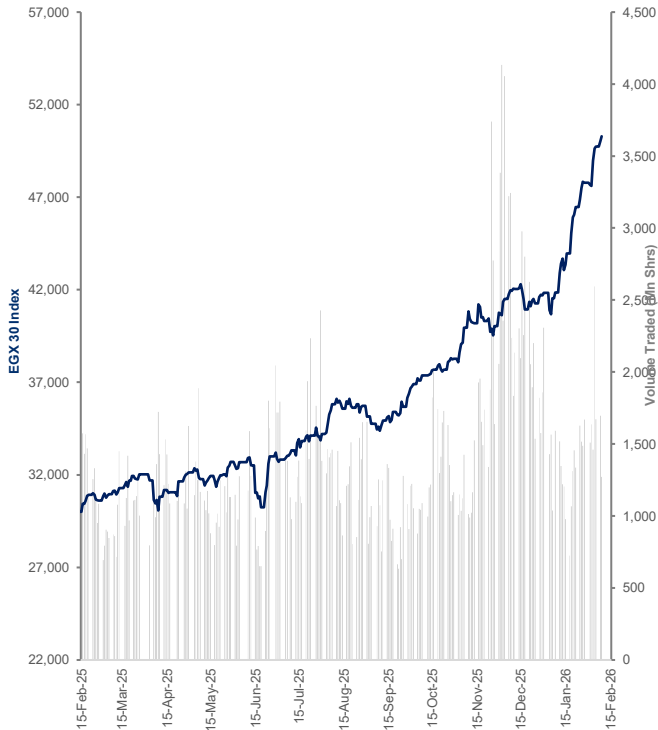
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Sohar Bank	0.20	5.91%	18.01
OQ BASE INDUSTRIES (SFZ)	0.20	2.54%	18.00
Oman Telecommunications Co.	1.20	8.50%	11.84
OQ Exploration & Production SA	0.42	1.72%	8.16
Bank Muscat	0.40	3.13%	5.87

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	2,967,977.9	(1.3%)	2.6%	8.9%
Banks	691,989.7	(7.0%)	(5.9%)	14.3%
Basic Resources	323,041.4	0.1%	3.4%	3.1%
Industrial Goods	182,460.9	(0.6%)	0.0%	(1.7%)
Health Care & Pharmaceuticals	96,227.5	(0.6%)	7.3%	(0.2%)
Real Estate	458,369.7	1.3%	5.9%	10.4%
Travel and Leisure	71,264.8	(0.0%)	0.8%	(2.9%)
Food, Beverages & Tobacco	274,096.3	0.2%	7.6%	9.2%
Energy and Support Services	19,932.0	0.5%	0.9%	(3.2%)
Trade and Distributors	28,470.1	(0.1%)	4.9%	0.7%
Shipping and Transport	85,991.5	1.4%	2.0%	0.9%
Education Services	48,848.4	(1.0%)	2.5%	(1.9%)
Contracting and Construction Eng	67,923.8	1.4%	10.1%	4.7%
Textiles and Durables	32,926.0	0.6%	5.1%	5.1%
Building Materials	78,873.0	1.9%	5.5%	1.3%
Media & Communication Services	326,877.8	1.3%	11.9%	27.3%
Paper and Packaging	2,292.7	0.4%	1.6%	(0.3%)
Non-bank Financial Services	178,392.2	(0.3%)	3.4%	5.4%

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 (EGP)	Daily % Chg
Delta Construction & Rebuilding	50.00	12.4%
Six of October Development & Investment (SODIC)	18.60	9.0%
Pioneers Properties For Urban Development(PREDCO)	4.21	7.7%
Egypt for Poultry	11.90	7.2%
Misr Cement (Qena)	175.70	5.2%

Worst Return Performers	Price (EGP)	Daily % Chg
The Egyptian Modern Education Systems	0.88	(6.8%)
Gharbia Islamic Housing Development	40.34	(3.4%)
Juhayna Food Industries	29.99	(3.3%)
Egyptian Gulf Bank	0.39	(3.2%)
Egyptian Financial Group-Hermes Holding Company	30.00	(2.6%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Arab Developers Holding	0.21	153,976
Orascom Investment Holding	1.27	91,593
Orascom Financial Holding	0.59	78,738
Universal For Paper and Packaging Materials (Unipack)	0.30	75,347
Al Khair River For Development Agricultural Investment&Envir	0.63	71,620

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
EGX 30 Index	50,293.53	258.3	0.5%	5.2%	20.2%
Market Cap (EGP Mn)	2,967,977.9	(39,592.0)	(1.3%)	2.6%	8.9%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (Mn Shares)	1,270.7	(425.7)	(25.1%)	1,437.0	1,374.8
Value Traded (EGP Mn)	7,045.9	667.1	10.5%	6,045.4	3,265.7
No. of Trades	142,414	(22,496)	(13.6%)	131,629	92,091

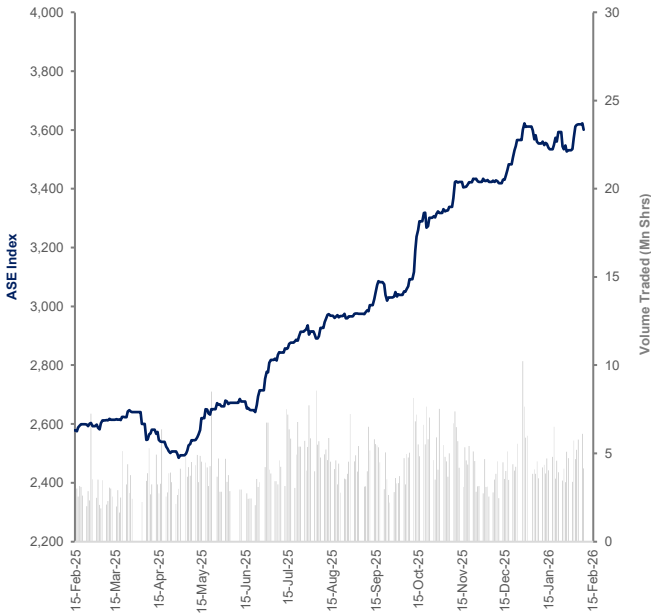
Market Breadth	▲ 73	▼ 97	▬ 51
----------------	------	------	------

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial International Bank (Egypt)	136.00	0.00%	1272.60
Fawry For Banking Technology And Electronic Payment	19.75	1.13%	364.92
Egyptian Financial Group-Hermes Holding Company	30.00	(2.60%)	298.99
Egypt for Poultry	11.90	7.21%	222.26
Orascom Development Egypt	24.93	1.76%	219.16

Amman Stock Exchange Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	26,291.5	(0.5%)	2.6%	1.6%
Banks	10,750.6	(0.3%)	0.4%	(1.1%)
Insurance	363.9	(0.1%)	(1.2%)	0.8%
Diversified Financial Services	281.2	(1.3%)	(1.8%)	(3.5%)
Real Estate	373.9	(0.9%)	(2.5%)	(5.8%)
Health Care Services	53.5	0.0%	0.0%	(4.3%)
Educational Services	337.1	0.7%	(0.5%)	(1.7%)
Hotels and Tourism	269.7	1.1%	(1.4%)	(1.4%)
Transportation	145.5	(1.3%)	(0.8%)	(4.6%)
Technology and Communication	634.6	(0.9%)	4.1%	7.1%
Utilities and Energy	1,358.5	(1.1%)	7.6%	4.0%
Commercial Services	282.8	(0.5%)	(2.5%)	(4.9%)
Pharmaceutical and Medical Industries	74.3	(0.3%)	1.9%	1.9%
Chemical Industries	80.3	4.7%	10.8%	22.7%
Food and Beverages	205.4	0.3%	0.8%	(1.5%)
Tobacco and Cigarettes	1.8	0.0%	(20.0%)	(33.3%)
Mining and Extraction Industries	10,894.2	(0.7%)	5.1%	4.7%
Engineering and Construction	99.9	0.6%	0.0%	(0.2%)
Electrical Industries	42.0	(2.4%)	(1.6%)	(5.5%)
Textiles Leathers and Clothings	42.5	0.0%	1.8%	(1.4%)

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 (JD)	Daily % Chg
RUMM FINANCIAL BROKERAGE	1.24	1.6%
AL-TAJAMOAT FOR CATERING AND HOUSING CO PLC	0.63	1.6%
THE REAL ESTATE & INVESTMENT PORTFOLIO CO.	1.29	1.6%
SAFWA ISLAMIC BANK	3.34	1.5%
JORDANIAN REALESTATE COMPANY FOR DEVELOPMENT	0.72	1.4%

Worst Return Performers	Price (JD)	Daily % Chg
MIDDLE EAST HOLDING	1.61	(7.5%)
CAIRO AMMAN BANK	1.38	(7.4%)
ARAB PHOENIX HOLDINGS	0.40	(4.8%)
ARAB BANKING CORPORATION /(JORDAN)	0.84	(3.4%)
FIRST FINANCE	0.68	(2.9%)

Most Active Stocks By Volume	Price (JD)	Volume (*000 Shrs)
FUTURE ARAB INVESTMENT COMPANY	0.63	335
CAIRO AMMAN BANK	1.38	318
AL-TAJAMOAT FOR TOURISTIC PROJECTS CO PLC	0.69	233
ARAB PHOENIX HOLDINGS	0.40	163
JORDAN ISLAMIC BANK	4.90	156

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
ASE Index	3,600.28	(22.03)	(0.6%)	2.0%	(0.3%)
Market Cap (JD Mn)	26,291.49	(130.58)	(0.5%)	2.6%	1.6%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	YTD-25
Volume (*000 Shares)	4,139.5	(1,960.4)	(32.1%)	4,452.1	2,973.3
Value Traded (JD *000)	8,485.3	(4,169.4)	(32.9%)	10,067.0	5,957.9
No. of Trades	3,364	(790)	(19.0%)	3,550	2,253

Market Breadth	▲ 20	▼ 39	▬ 102
----------------	------	------	-------

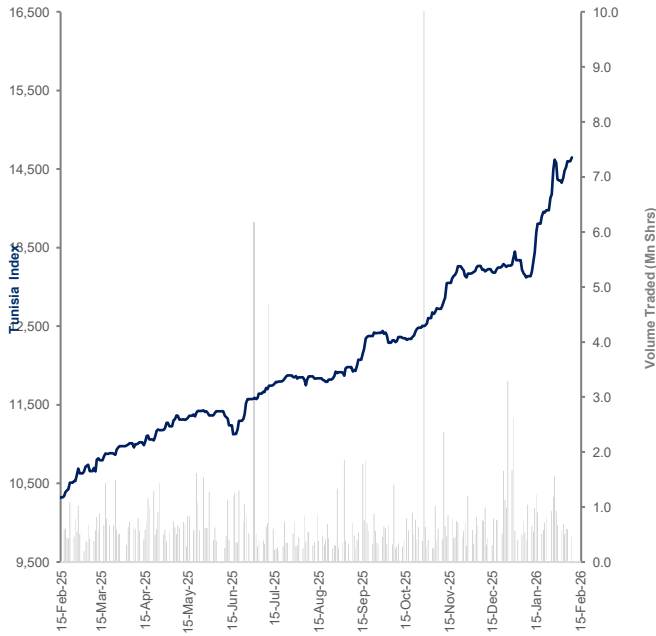
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	6.77	0.00%	1.01
JORDAN ISLAMIC BANK	4.90	(0.81%)	0.77
CAIRO AMMAN BANK	1.38	(7.38%)	0.44
FUTURE ARAB INVESTMENT COMPANY	0.63	(1.56%)	0.21
CAPITAL BANK OF JORDAN	2.89	(0.69%)	0.17

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	34,502.1	0.2%	2.0%	9.5%
Banking	15,944.3	0.1%	2.3%	10.0%
Insurance	1,284.3	0.2%	(0.5%)	(0.4%)
Leasing	1,333.1	0.7%	1.9%	15.5%
Financial Services	3,852.1	0.2%	1.9%	15.7%
Industrial	2,901.6	1.1%	1.5%	7.6%
Chemical Industry	482.9	1.4%	2.7%	2.1%
Food & Beverage	5,206.5	0.2%	1.2%	8.6%
Retailing	1,899.6	(0.7%)	7.7%	13.5%
Others	1,597.8	0.4%	(1.3%)	(0.4%)

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 (DT)	Daily % Chg
Societe Ciments de Bizerte	0.52	8.3%
Tunis Re	13.48	4.5%
Essoukna	3.98	4.5%
BH Leasing	3.79	4.4%
Societe des Industries Pharmac	3.60	4.3%

Worst Return Performers	Price (DT)	Daily % Chg
Banque de Tunisie et des Emira	3.71	(4.4%)
Universal Auto Distributors Ho	0.50	(3.8%)
Societe Tunisienne d'Assurance	56.52	(2.6%)
STE Industrielle de Papier et	2.70	(2.2%)
Union Bancaire pour le Commerc	38.00	(1.8%)

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Societe Tunisienne de Verrerie	15.15	81
Tunis Re	13.48	35
One Tech Holding	8.87	31
Societe Moderne de Ceramique	0.55	26
Societe Tunisienne de Banque	3.78	25

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
Tunisia Index	14,647.04	47.92	0.3%	2.0%	8.9%
Market Cap (DT Mln)	34,502	79.18	0.2%	2.0%	9.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume ('000 Shares)	463.0	(134.3)	(22.5%)	739.9	587.0
Value Traded ('000 DT)	5,663.1	(1,718.8)	(23.3%)	8,751.6	5,145.1
No. of Trades	2,002	(192)	(8.8%)	2,459	1,416

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

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Societe Tunisienne de Verrerie	15.15	2.36%	1.21
Tunis Re	13.48	4.50%	0.47
Societe Frigorifique et Brasse	13.50	0.45%	0.33
Poulina Group	21.40	0.23%	0.32
Amen Bank	56.00	0.00%	0.31

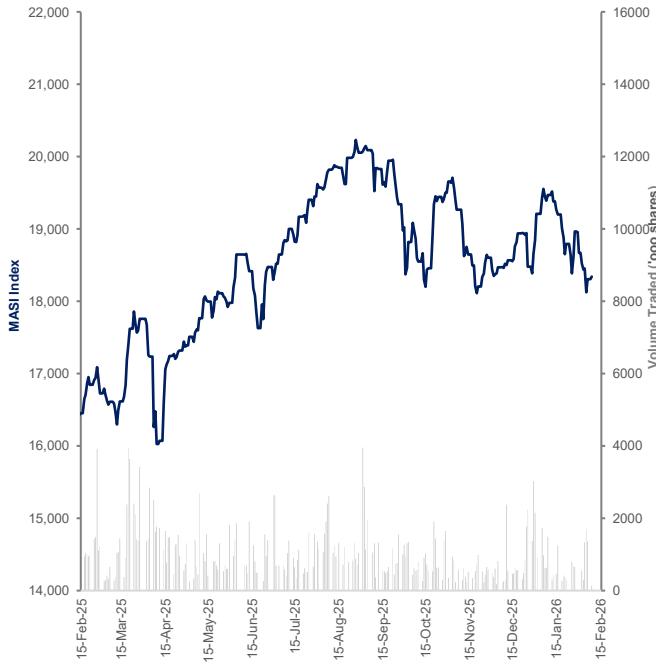
Source: Bloomberg, Kamco Research

Casablanca Stock Exchange Daily Report

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

February 9, 2026

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	768,804.7	0.9%	(1.4%)	(0.1%)
Banking	293,339.0	0.1%	(0.3%)	(2.5%)
Beverages	8,650.7	(0.5%)	0.6%	(1.9%)
Chemicals	2,826.8	1.7%	(1.0%)	(1.5%)
Construction & Building Material	75,060.0	0.1%	(0.1%)	(4.4%)
Distributors	18,993.7	0.1%	(0.4%)	(6.0%)
Electricity	47,389.4	3.3%	(3.8%)	(5.2%)
Food Producers & Processors	28,575.6	(0.5%)	(1.3%)	(2.1%)
Holding Companies	6,044.4	1.5%	(2.8%)	(10.4%)
Insurance	34,359.4	1.3%	(0.2%)	(0.9%)
Investment & other Finance	4,023.2	0.0%	(2.6%)	5.3%
Leisures & Hotel	5,587.5	5.4%	4.0%	5.4%
Materials, Software & Computer	5,519.0	0.2%	(0.7%)	(4.5%)
Mining	107,935.2	6.0%	(4.6%)	26.0%
Oil & Gas	14,090.3	0.0%	0.6%	1.5%
Real Estate	22,845.0	(0.8%)	(3.7%)	(12.8%)
Telecommunications	92,392.9	(1.6%)	(1.8%)	(3.6%)
Transport	1,048.2	(2.8%)	(1.7%)	(5.5%)
Forestry & Paper	124.4	0.8%	0.0%	(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 (MAD)	Daily % Chg
Cie Miniere de Touissit	2280.00	8.6%
Managem SA	8000.00	6.0%
RISMA	390.00	5.4%
Societe Metallurgique D'imiter	5583.00	5.3%
Maghreb Oxygene	399.95	5.0%

Worst Return Performers	Price (MAD)	Daily % Chg
CTM	855.00	(2.8%)
Alliances Developpement Immo	485.00	(2.6%)
Credit Immobilier et Hotelier	393.00	(1.8%)
Maroc Telecom	105.10	(1.6%)
Lesieur Cristal	340.00	(1.4%)

Most Active Stocks By Volume	Price (MAD)	Volume (*000 Shrs)
Douja Promotion Groupe Addoha	30.15	76.8
Maroc Telecom	105.10	18.8
Delta Holding SA	69.00	5.4
Ennaki Automobiles	50.90	5.1
RISMA	390.00	3.8

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-26 % Chg
MASI Index	18,338.87	32.07	0.2%	(1.8%)	(2.7%)
Market Cap (MAD Mn)	768,805	7,030	0.9%	(1.4%)	(0.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-26	Average Daily YTD-25
Volume (*000 Shares)	137.8	(1,220.1)	(89.8%)	765.6	1,699.0
Value Traded (MAD Mn)	32.70	(332.56)	(91.0%)	224.2	293.5

Market Breadth	▲ 22	▼ 12	= 7
----------------	------	------	-----

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
LafargeHolcim Maroc SA	1792.00	(0.39%)	5.65
Societe Metallurgique D'imiter	5583.00	5.34%	4.35
Ciments du Maroc	1753.00	0.92%	3.71
Cie Miniere de Touissit	2280.00	8.57%	3.21
Attijariwafa Bank	727.00	(0.55%)	2.74

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