

MENA Markets Daily Report

May 13, 2020

		Country	Benchmark		Index Value	DTD Change	YTD 2020	FY 2019
MENA Countries								
<i>In this Report...</i>		Kuwait	Premier Market Index	▼	5,116.94	(0.1%)	(26.6%)	32.4%
		Kuwait	Main 50 Index	▲	3,956.71	0.2%	NA	NA
Kuwait	2	Kuwait	Main Market Index	▲	4,081.12	0.1%	(16.9%)	3.6%
Saudi Arabia	3	Kuwait	All Share Index	▲	4,767.51	(0.0%)	(24.1%)	23.7%
UAE - Dubai	4	Saudi Arabia	TADAWUL All Share Index	▲	6,684.42	1.2%	(20.3%)	7.2%
UAE - Nasdaq Dubai	5	UAE - Dubai	DFM General Index	▲	1,892.22	0.5%	(31.6%)	9.3%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	FTSE NASDAQ Dubai UAE 20 Index	▼	2,381.46	(0.2%)	(25.2%)	3.6%
Qatar	7	UAE - Abu Dhabi	ADX General Index	▲	4,134.10	0.3%	(18.6%)	3.3%
Bahrain	8	Qatar	QE 20 Index	▲	8,892.44	0.3%	(14.7%)	1.2%
Oman	9	Bahrain	Bahrain All Share	▼	1,238.58	(1.1%)	(23.1%)	20.4%
Egypt	10	Oman	MSM 30 Index	▼	3,450.89	(0.4%)	(13.3%)	(7.9%)
Jordan	11	Egypt	EGX 30	▲	10,588.36	2.8%	(24.2%)	7.1%
Tunisia	12	Jordan	ASE Index	▼	1,612.99	(1.2%)	(11.1%)	(4.9%)
Lebanon	13	Lebanon	Blom Stock Index	=	608.33	0.0%	(22.6%)	(19.6%)
Morocco	14	Tunisia	Tunisia Index	▲	6,332.04	0.7%	(11.1%)	(2.1%)
		Morocco	MASI	▼	9,326.44	(1.9%)	(23.4%)	7.1%
		Syria	DSE Weighted Index	=	6,376.80	0.0%	(80.7%)	(5.7%)
Emerging Markets								
		China	SSE Composite Index	▼	2,891.56	(0.1%)	(5.2%)	22.3%
		Russia	RUSSIAN RTS INDEX (\$)	▲	1,137.28	0.1%	(26.6%)	44.9%
		India	SENSEX	▼	31,371.12	(0.6%)	(24.0%)	14.4%
		Brazil	BOVESPA Stock Index	▼	77,872.00	(1.5%)	(32.7%)	31.6%
		Mexico	BOLSA Index	▼	37,462.89	(0.5%)	(14.0%)	4.6%
		Korea	KOSPI Index	▼	1,922.17	(0.7%)	(12.5%)	7.7%
		Taiwan	TAIEX Index	▼	10,879.47	(1.2%)	(9.3%)	23.3%
Global Markets								
		World	MSCI World Index	▼	2,034.06	(1.3%)	(13.8%)	25.2%
		Asia	MSCI Asia Pacific	▼	146.59	(0.6%)	(14.1%)	16.3%
		Europe	DJ Stoxx 600	▲	340.57	0.3%	(18.1%)	23.2%
		Europe	FTSEurofirst 300	▲	1,331.88	0.3%	(18.0%)	22.0%
		Emerging Markets	MSCI EM Index	▼	909.31	(0.7%)	(18.4%)	15.4%
		U.S.A	S&P 500	▼	2,870.12	(2.1%)	(11.2%)	28.9%
		U.S.A	DJIA	▼	23,764.78	(1.9%)	(16.7%)	22.3%
		U.S.A	NASDAQ Composite	▼	9,002.55	(2.1%)	0.3%	35.2%
		UK	FTSE 100	▲	5,994.77	0.9%	(20.5%)	12.1%
		Germany	DAX	▼	10,819.50	(0.1%)	(18.3%)	25.5%
		Japan	NIKKEI 225	▼	20,366.48	(0.1%)	(13.9%)	18.2%
		Hong Kong	HANG SENG INDEX	▼	24,245.68	(1.5%)	(14.0%)	9.1%
Commodities								
		Oil	OPEC Crude	▲	22.71	2.3%	(66.6%)	31.8%
		Oil	Brent	▲	29.98	1.2%	(54.6%)	22.7%
		Oil	Kuwait	▼	20.51	(4.3%)	(69.4%)	26.7%
		Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▼	1.72	(5.8%)	(23.4%)	(28.5%)
		Gold	Gold Spot \$/Oz	▲	1,702.70	0.3%	12.2%	18.3%

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

Investment Strategy & Research
kamcoird@kamcoinvest.com

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

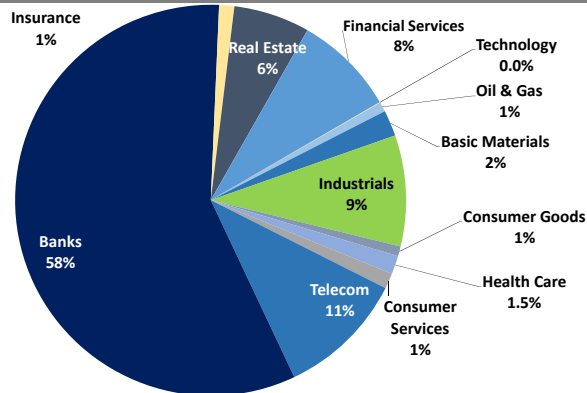
<http://www.kamcoinvest.com>

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

Boursa Kuwait Daily Report

May 13, 2020

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,966.4	12.4	12.1%
2- Kuwait Finance House	4,397.3	17.7	12.5%
3- Zain	2,185.2	10.3	16.7%
4- Boubyan Bank	1,587.7	26.0	10.8%
5- Ahli United Bank - Bahrain	1,531.4	6.9	17.9%
6- Agility (PWC Logistics)	1,100.1	12.8	8.2%
7- Commercial Bank of Kuwait	1,000.0	15.4	9.1%
8- Mabanee Co.	639.8	11.5	12.1%
9- Gulf Bank	624.9	12.2	8.0%
10- Ahli United Bank - Kuwait	535.0	10.0	11.9%
Total	18,568	12.76	12.4%

*: ROE is calculated based on TTM 9M-2019 net profit & shareholders' equity as of 30-September-19

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Future Kid Entertainment and R.E Co.	0.081	0.007	9.9%
First Takaful Insurance Co.	0.048	0.004	9.2%
Kuwait Foundry Co.	0.260	0.019	7.9%
Int'l Financial Advisors Co.	0.032	0.002	6.9%
Manazel Holding Co.	0.029	0.002	5.6%



Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Inovent	0.045	(0.006)	(12.3%)
Kuwait Financial Centre	0.080	(0.009)	(10.1%)
IFA Hotels & Resorts Co.	0.028	(0.003)	(9.6%)
Ajwan Gulf Real Estate Co.	0.010	(0.001)	(7.4%)
A'ayan Leasing & Investment Co.	0.038	(0.003)	(7.2%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Ahli United Bank - Bahrain	0.173	(1.7%)	21,495,062
Kuwait Finance House	0.573	(0.5%)	6,697,269
Warba Bank	0.209	1.5%	6,417,813
Kuwait International Bank	0.169	(1.7%)	5,697,405
National Bank of Kuwait	0.725	(0.7%)	4,273,073

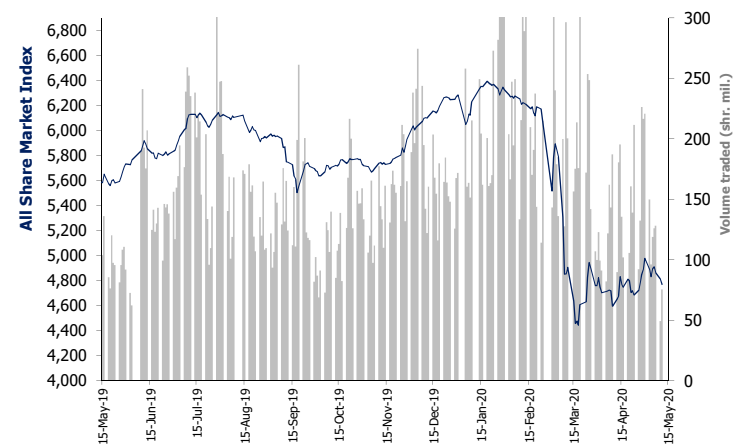
Source: Boursa Kuwait, Kamco Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	27,690.0	▼	(0.9%)	(3.8%)	(23.8%)
Oil & Gas	221.6	▲	0.1%	(2.1%)	(14.1%)
Basic Materials	600.4	▼	(1.3%)	(4.8%)	(25.7%)
Industrials	2,542.6	▼	(2.1%)	(3.8%)	(22.7%)
Consumer Goods	220.3	▼	(0.6%)	(2.8%)	11.6%
Health Care	422.1	=	0.0%	0.0%	(3.8%)
Consumer Services	354.8	▼	(1.0%)	(7.7%)	(35.7%)
Telecommunications	2,924.0	▼	(1.1%)	(4.2%)	(14.5%)
Banks	15,981.1	▼	(0.7%)	(4.5%)	(27.3%)
Insurance	345.0	▲	0.1%	0.8%	(0.7%)
Real Estate	1,742.6	▼	(1.4%)	(3.0%)	(22.9%)
Financial Services	2,328.6	▼	(1.0%)	1.0%	(15.9%)
Technology	6.8	=	0.0%	0.0%	(3.4%)

Market Breadth	 26	 55	 92		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	5,120.08	(53.0)	(1.0%)	(4.4%)	(26.6%)
Main 50 Index	3,950.89	(29.3)	(0.7%)	(5.6%)	(20.8%)
Main Market Index	4,079.12	(24.3)	(0.6%)	(3.5%)	(16.9%)
All Share Market Index	4,768.95	(43.4)	(0.9%)	(4.1%)	(24.1%)
Market Cap (KWD Mn)	27,689.96	(251.0)	(0.9%)	(3.8%)	(23.8%)

Index Performance relative to Volume



Market Trading Data and Volatility

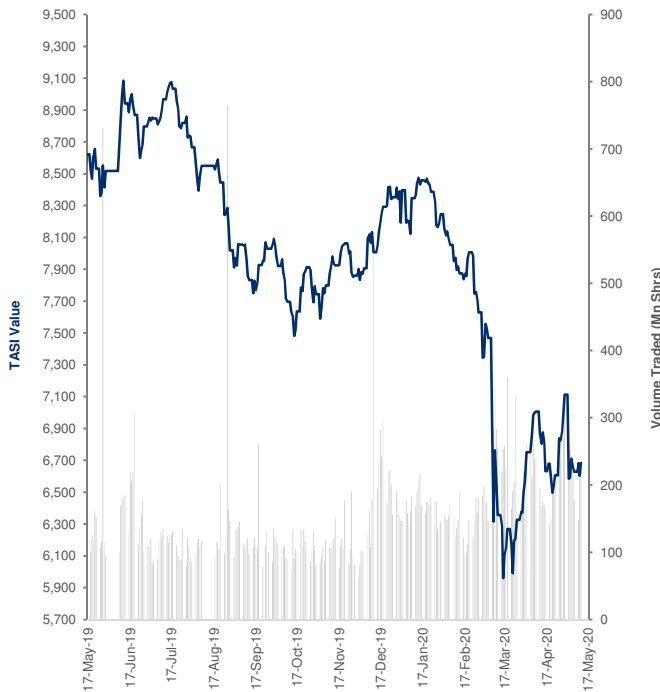
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2020	YTD 2019
Volume (Shrs Mn)	75.3	26.1	53.1%	186.7	88.6
Value Traded (KWD Mn)	18.8	7.5	66.1%	38.7	16.9
No. of Trades	5,720	1,043	22.3%	8,901	3,810

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.573	(0.5%)	3,822,636
Ahli United Bank - Bahrain	0.173	(1.7%)	3,705,319
National Bank of Kuwait	0.725	(0.7%)	3,092,206
Agility (PWC Logistics)	0.624	(3.0%)	1,418,014
Warba Bank	0.209	1.5%	1,300,941

Saudi Tadawul Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	7,845,077.1	1.3%	(2.0%)	(13.1%)
Energy	6,288,298.6	1.3%	(1.1%)	(11.3%)
Materials	434,682.8	3.3%	(1.6%)	(19.8%)
Capital Goods	10,325.2	0.0%	(6.8%)	(19.6%)
Commercial & Professional Svc	6,657.4	0.3%	(8.8%)	(27.7%)
Transportation	9,931.7	1.2%	(9.9%)	(28.6%)
Consumer Durables & Apparel	2,047.5	1.7%	(9.8%)	(28.8%)
Consumer Services	18,088.7	0.3%	(8.0%)	(21.0%)
Media	4,685.2	0.0%	(9.0%)	(27.7%)
Retailing	25,136.7	(0.4%)	(15.1%)	(25.4%)
Food & Staples Retailing	9,731.8	1.3%	(5.6%)	14.8%
Food & Beverages	78,277.0	0.5%	(5.0%)	(1.0%)
Health Care Equipment & Svc	41,999.1	0.3%	0.6%	92.9%
Pharma, Biotech & Life Science	3,252.0	(2.0%)	0.4%	(0.6%)
Banks	493,197.6	0.4%	(8.6%)	(28.6%)
Diversified Financials	25,695.1	0.4%	(4.2%)	(14.7%)
Insurance	35,675.1	0.9%	(5.9%)	(8.2%)
Telecommunication Services	208,916.2	1.7%	(0.5%)	(9.1%)
Utilities	68,239.3	1.7%	(6.8%)	(21.2%)
REITs	12,792.5	0.3%	(3.9%)	(13.7%)
Real Estate Mgmt & Dev't	66,286.2	0.9%	(13.8%)	(24.6%)
Software & Services	1,161.4	1.7%	(5.1%)	24.9%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg
Al Gassim Investment Holding C	11.22	10.0%
National Petrochemical Co	22.00	10.0%
Tabuk Agriculture	15.02	10.0%
Saudi Industrial Services Co	17.40	6.1%
Saudi Industrial Investment Gr	19.00	5.6%

Worst Return Performers	Price (SAR)	Daily % Chg
Ataa Educational Co	34.00	(3.7%)
Saudi Ceramic Co	27.85	(3.1%)
United Electronics Co	45.10	(2.6%)
AXA Cooperative Insurance Co	25.30	(2.3%)
Zamil Industrial Investment Co	14.54	(2.3%)

Most Active Stocks By Volume	Price (SAR)	Volume ('000 Shrs)
Dar Al Arkan Real Estate Devel	7.00	51,599
Alinma Bank	14.46	12,102
Jazan Energy and Development C	10.84	8,154
Saudi Kayan Petrochemical Co	8.19	7,816
Sahara International Petrochem	14.36	6,689

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
Tadawul All Share Index	6,684.42	80.46	1.2%	(6.0%)	(20.3%)
Market Cap (SAR Mn)	7,845,077	102,948	1.3%	(2.0%)	(13.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (Mn Shares)	222.9	(0.3)	(0.1%)	193.0	122.8
Value Traded (SAR Mn)	4,080.3	(398.3)	(8.9%)	4,236.7	2,992.5
No. of Trades	192,027	(20,859)	(9.8%)	191,759	104,069

Market Breadth

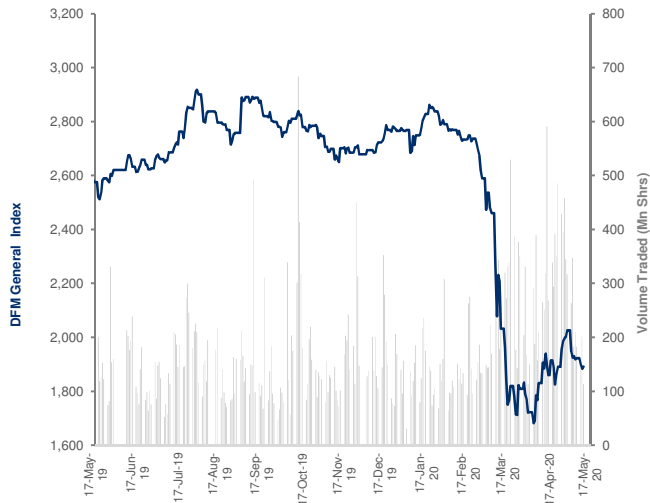
▲ 143 ▼ 38 = 19

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Dar Al Arkan Real Estate Devel	7.00	2.8%	353.61
Saudi Basic Industries Corp	76.00	4.1%	286.18
Al Rajhi Bank	53.30	0.4%	225.94
Alinma Bank	14.46	0.3%	175.81
Saudi Arabian Oil Co	31.30	1.3%	160.14

Dubai Financial Market Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	275,872.0	0.4%	(4.3%)	(26.0%)
Banking	149,103.6	0.1%	(2.6%)	(27.5%)
Consumer Staples	3,338.8	0.2%	1.1%	0.8%
Investment & Financial Services	13,088.2	1.0%	(7.4%)	(23.3%)
Insurance	4,828.3	(0.4%)	0.8%	(4.7%)
Industrial	5,144.7	0.0%	0.0%	0.1%
Real Estate	47,693.5	1.0%	(11.3%)	(39.2%)
Telecommunication	23,565.7	(0.4%)	(3.1%)	(7.1%)
Transportation	21,318.3	0.9%	(2.1%)	(14.8%)
Services	7,791.1	1.3%	(1.9%)	1.3%

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

Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
AL-MADING FOR FINANCE AND INVESTMENT	0.14	5.9%
SHUAA CAPITAL	0.58	4.7%
MASHREQBANK	67.95	4.5%
Al Salam Group Holding	0.26	4.0%
DAR AL TAKAFUL	0.59	3.9%

Worst Return Performers	Price (AED)	Daily % Chg
ISLAMIC ARAB INSURANCE COM	0.51	(4.2%)
ARABTEC HOLDING CO PJSC	0.63	(2.2%)
AAN DIGITAL SERVICES CO	0.13	(1.5%)
Gulf Finance House	0.53	(1.3%)
UNION PROPERTIES PJSC	0.27	(0.7%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
AMANAT HOLDINGS PJSC	0.78	15,286
DEYAAR DEVELOPMENT PJSC	0.25	11,914
ISLAMIC ARAB INSURANCE COM	0.51	10,606
Gulf Finance House	0.53	9,705
DUBAI ISLAMIC BANK	3.33	8,550

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
DFM General Index	1,892.22	8.71	0.5%	(6.6%)	(31.6%)
Market Cap (AED Mn)	275,872	984	0.4%	(4.3%)	(26.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (Mn Shares)	113.6	(87.6)	(43.5%)	217.5	139.8
Value Traded (AED Mn)	143.5	(61.6)	(30.0%)	230.9	195.1
No. of Trades	2,943	(1,213)	(29.2%)	3,578	2,515

Market Breadth	▲ 19	▼ 11	= 32
----------------	------	------	------

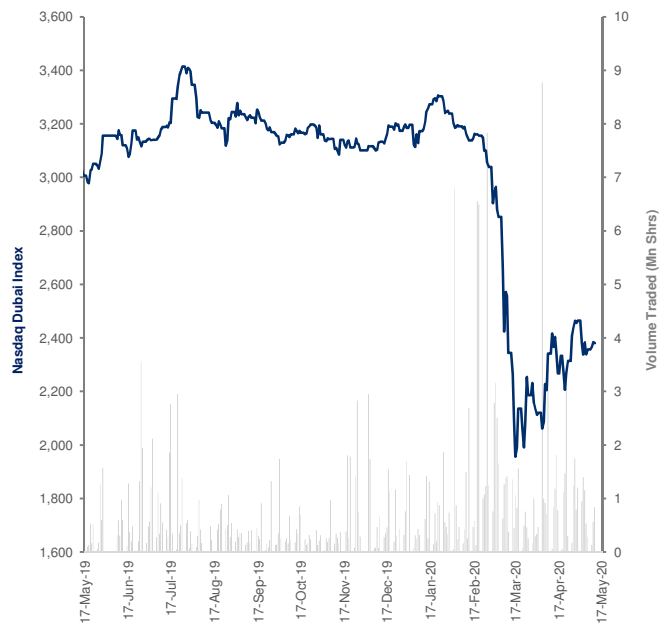
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
DUBAI ISLAMIC BANK	3.33	(0.30%)	28.51
Emirates NBD	8.45	(0.47%)	24.09
EMAAR PROPERTIES PJSC	2.43	0.41%	17.39
ARAMEX PJSC	3.08	1.99%	12.20
AMANAT HOLDINGS PJSC	0.78	(0.51%)	11.99

Source: Bloomberg, Kamco Research

Nasdaq Dubai Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	39,622.9	0.2%	1.7%	8.3%
Al Baraka Banking Group	323.1	0.0%	0.0%	(16.1%)
BLME Holdings plc	117.4	0.0%	0.0%	0.0%
DEPA Limited (AED)	51.9	0.0%	0.0%	(3.1%)
DP World	13,280.0	0.6%	0.1%	22.1%
Emirates REIT (CEIC) Limited	60.8	1.5%	(3.3%)	(64.6%)
ENBD REIT (CEIC) Limited	86.5	0.0%	(1.7%)	(28.4%)
Hikma Pharmaceuticals GDR	7,410.9	0.0%	5.1%	15.1%
Nasdaq, Inc.	17,652.4	(0.0%)	1.7%	(0.3%)
Orascom Construction Limited	639.9	0.0%	0.0%	(10.2%)

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 (USD)	Daily % Chg
Emirates REIT (CEIC) Limited	0.20	1.5%
DP World	16.00	0.6%

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
FTSE Nasdaq Dubai UAE 20	2,381.46	(3.77)	(0.2%)	(3.4%)	(25.2%)
Market Cap (USD Mn)	39,623	84	0.2%	1.7%	8.3%

Worst Return Performers	Price (USD)	Daily % Chg
-------------------------	----------------	----------------

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	Average Daily YTD-19
Volume (Mn Shares)	0.84	0.3	49.2%	1.2	0.65
Value Traded (USD Mn)	6.19	2.7	79.0%	12.9	6.79
No. of Trades	141	(46)	(24.6%)	133	149

Market Breadth	▲ 2	▼ 0	= 7
----------------	-----	-----	-----

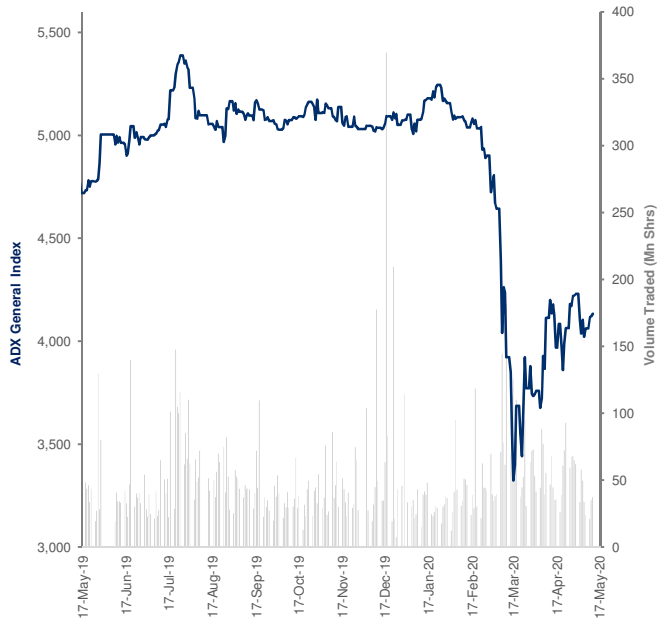
Most Active Stocks By Volume	Price (USD)	Volume ('000 Shrs)
Emirates REIT (CEIC) Limited	0.20	455
DP World	16.00	381

Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
DP World	16.00	0.63%	6.10
Emirates REIT (CEIC) Limited	0.20	1.50%	0.09

Abu Dhabi Securities Exchange Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	478,301.8	(0.0%)	(2.2%)	(12.0%)
Banks	195,756.0	0.0%	(1.9%)	(28.4%)
Investment & Financial Services	1,466.3	4.7%	(2.6%)	(26.4%)
Real Estate	15,002.0	1.0%	(5.0%)	(19.7%)
Energy	42,984.5	(1.3%)	(3.1%)	(8.3%)
Consumer Staples	50,843.0	(4.5%)	(1.4%)	260.2%
Industrial	5,958.9	1.1%	(0.5%)	(10.9%)
Insurance	8,256.0	(0.0%)	(1.0%)	4.8%
Telecommunication	150,015.5	1.8%	(2.6%)	(9.2%)
Services	8,019.6	(0.0%)	0.0%	(10.7%)

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
RAS AL KHAIMAH CEMENT CO PSC	0.60	7.9%
ABU DHABI SHIP BUILDING CO	2.21	5.7%
WAHA CAPITAL PJSC	0.73	4.9%
METHAQ TAKAFUL INSURANCE	0.56	2.8%
RAS AL KHAIMAH CERAMICS	1.45	2.1%

Worst Return Performers	Price (AED)	Daily % Chg
ABU DHABI NATIONAL ENERGY CO	0.66	(4.9%)
SHARJAH ISLAMIC BANK	1.00	(4.8%)
International Holdings Company PJSC	26.66	(4.6%)
NATIONAL TAKAFUL COMPANY	0.94	(4.1%)
Sharjah Cement Industrial Dev. Co.	0.66	(3.4%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
SHARJAH ISLAMIC BANK	1.00	9,134
ALDAR PROPERTIES PJSC	1.74	7,832
ABU DHABI COMMERCIAL BANK	4.05	4,762
RAS AL KHAIMAH CEMENT CO PSC	0.60	3,775
FIRST ABU DHABI BANK PJSC	11.62	3,078

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
ADX General Index	4,134.10	13.54	0.3%	(2.3%)	(18.6%)
Market Cap (AED Mn)	478,302	(13)	(0.0%)	(2.2%)	(12.0%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	Average Daily YTD-19
Volume (Mn Shares)	37.3	2.3	6.6%	51.1	48.9
Value Traded (AED Mn)	124.0	10.4	9.2%	148.0	189.7
No. of Trades	1,862	9	0.5%	1,776	1,543

Market Breadth	▲ 10	▼ 9	= 45
----------------	------	-----	------

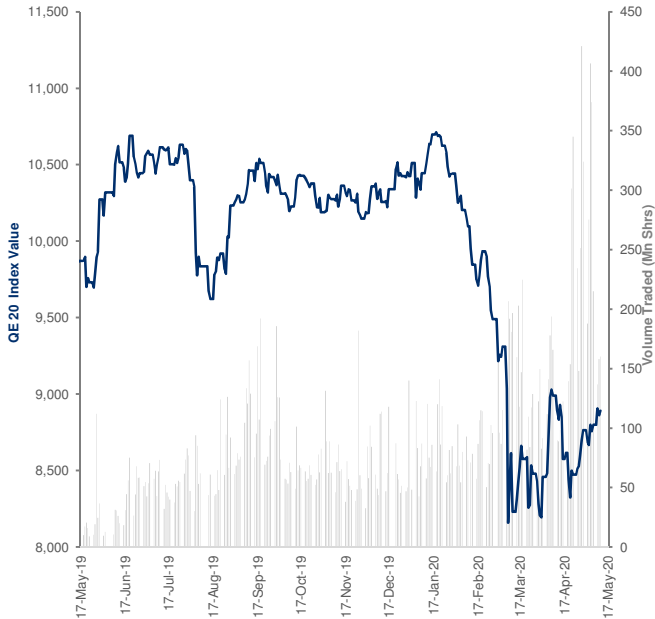
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
FIRST ABU DHABI BANK PJSC	11.62	0.00%	35.83
ABU DHABI COMMERCIAL BANK	4.05	0.75%	19.37
EMIRATES TELECOM GROUP CO	15.00	2.04%	19.13
ALDAR PROPERTIES PJSC	1.74	1.16%	13.65
International Holdings Company PJSC	26.66	(4.65%)	11.13

Source: Bloomberg, Kamco Research

Qatar Exchange Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Qatar Exchange	504,914.2	0.5%	2.2%	(13.4%)
Banking & Finance Sector	272,010.1	0.8%	(0.3%)	(12.8%)
Goods & Consumer Services	28,420.1	(0.6%)	0.7%	(19.7%)
Industrial Sector	107,953.1	1.4%	9.4%	(19.2%)
Insurance Sector	10,411.8	2.1%	1.1%	(28.6%)
Real Estate	37,725.1	(1.9%)	6.8%	3.9%
Telecom	24,626.0	(0.0%)	(2.0%)	(10.7%)
Transport	23,767.9	(1.3%)	2.3%	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 (QAR)	Daily % Chg
Qatar German Co for Medical De	1.08	10.0%
Industries Qatar QSC	8.10	3.8%
Qatar Insurance Co SAQ	2.04	3.7%
Qatari Investors Group QSC	1.66	3.4%
Gulf Warehousing Co	4.84	2.1%

Worst Return Performers	Price (QAR)	Daily % Chg
Diala Brokerage & Investments	0.61	(4.5%)
Islamic Holding Group QSC	1.79	(4.1%)
Qatar Oman Investment Co QSC	0.59	(3.8%)
Gulf International Services QS	1.41	(3.2%)
National Leasing	0.71	(2.9%)

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
Qatar German Co for Medical De	1.08	31,430
Ezdan Holding Group QSC	0.82	22,101
United Development Co QSC	1.25	15,254
Qatar Aluminum Manufacturing C	0.69	11,873
Salam International Investment	0.31	10,628

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
QE 20 Index	8,892.44	28.81	0.3%	1.5%	(14.7%)
Market Cap (QAR Mn)	504,914	2,612	0.5%	2.2%	(13.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('Mn Shares)	160.1	2.2	1.4%	131.8	10.8
Value Traded (QAR Mn)	294.2	(9.7)	(3.2%)	289.3	276.0
No. of Trades	9,688	595	6.5%	7,598	5,780

Market Breadth	▲ 11	▼ 31	= 5
----------------	------	------	-----

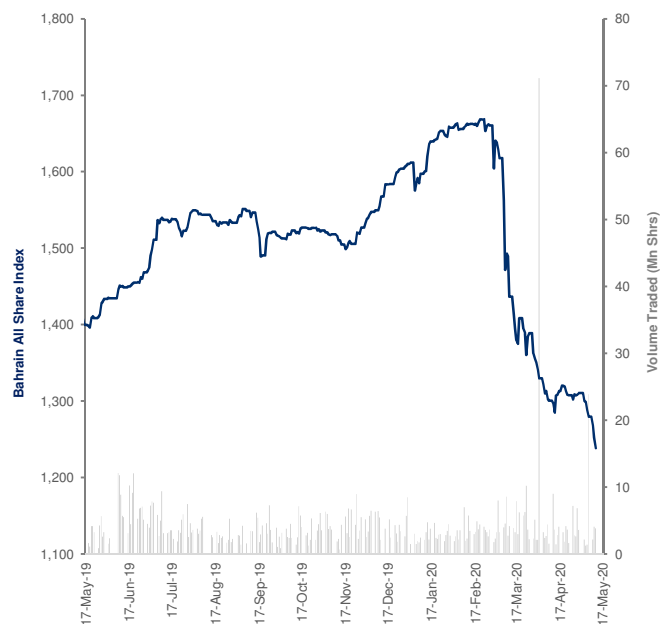
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
Qatar National Bank QPSC	17.36	1.58%	45.56
Qatar German Co for Medical De	1.08	9.98%	31.88
Qatar Electricity & Water Co Q	14.83	(0.13%)	21.33
United Development Co QSC	1.25	(1.57%)	19.25
Ezdan Holding Group QSC	0.82	(2.40%)	17.97

Source: Bloomberg, Kamco Research

Bahrain Bourse Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Bahrain Bourse	7,811.2	(1.2%)	(5.5%)	(22.9%)
Commercial Banks	3,904.4	(2.3%)	(9.6%)	(31.0%)
Investment	1,961.4	0.0%	(1.6%)	(15.9%)
Insurance	144.1	(0.4%)	(0.4%)	2.1%
Services	1,176.7	0.1%	(0.4%)	(6.6%)
Hotel & Tourism	139.0	0.0%	0.0%	(0.2%)
Industrial	485.6	0.0%	(1.2%)	(20.3%)

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
GFH FINANCIAL GROUP BSC	0.14	0.7%
Bahrain Telecommunications Co	0.38	0.3%

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
Bahrain All Share Index	1,238.58	(13.87)	(1.1%)	(5.5%)	(23.1%)
Market Cap (BHD Mn)	7,811	(92)	(1.2%)	(5.5%)	(22.9%)

Worst Return Performers	Price (BHD)	Daily % Chg
Ahli United Bank BSC	0.55	(3.5%)
National Bank of Bahrain BSC	0.56	(1.8%)
Bahrain Kuwait Insurance Co BS	0.31	(1.3%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('000 Shares)	3,827	(268)	(6.5%)	4,508.5	5,596.9
Value Traded (BHD '000)	454	(46)	(9.2%)	1,027.0	1,424.5
No. of Trades	50	(7)	(12.3%)	61	93

Market Breadth	▲ 2	▼ 3	= 38
----------------	-----	-----	------

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
Al Salam Bank-Bahrain BSC	0.06	2,260
Ahli United Bank BSC	0.55	612
GFH FINANCIAL GROUP BSC	0.14	605
National Bank of Bahrain BSC	0.56	190
Bahrain Telecommunications Co	0.38	92

Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
Al Salam Bank-Bahrain BSC	0.06	0.00%	0.14
Ahli United Bank BSC	0.55	(3.51%)	0.13
National Bank of Bahrain BSC	0.00	0.00%	0.11
Bahrain Telecommunications Co	0.38	0.26%	0.04
GFH FINANCIAL GROUP BSC	0.14	0.71%	0.03

Source: Bloomberg, Kamco Research

Muscat Securities Market Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Muscat Securities Market	5,772.6	(0.5%)	(1.8%)	(12.3%)
Financial	2,943.4	(0.7%)	(2.4%)	(17.1%)
Industrial	684.4	(0.0%)	1.7%	(1.4%)
Services	2144.8	(0.3%)	(2.0%)	(8.4%)

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 (OMR)	Daily % Chg
Oman United Insurance Co.	0.31	1.3%
Oman Qatari Telecommunications Co.	0.40	0.5%
Oman Flour Mills	0.82	0.5%

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
MSM 30 Index	3,450.89	(14.92)	(0.4%)	(2.5%)	(13.3%)
Market Cap (OMR Mn)	5,772.6	(26.5)	(0.5%)	(1.8%)	(12.3%)

Worst Return Performers	Price (OMR)	Daily % Chg
United Power Co.	0.84	(9.4%)
Oman & Emirates Investment Holding Co.	0.04	(8.7%)
Al Jazeera Services Co.	0.15	(6.3%)
Alizz Islamic Bank	0.05	(3.6%)
Sembcorp Salalah	0.12	(3.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-2020	Average Daily YTD-19
Volume ('000 Shares)	3,891.6	1,879.4	93.4%	11,444.8	14,722.3
Value Traded (OMR '000)	1,005.8	573.7	132.8%	2,367.3	2,354.3
No. of Trades	346	132	61.7%	505	478

Market Breadth	▲ 3	▼ 15	= 94
----------------	-----	------	------

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
Alizz Islamic Bank	0.05	669
Bank Nizwa	0.09	632
Oman Flour Mills	0.82	576
Bank Muscat	0.32	322
Oman Telecommunications Co.	0.63	289

Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
Oman Flour Mills	0.82	0.49%	0.47
Oman Telecommunications Co.	0.63	(0.63%)	0.18
Bank Muscat	0.32	(1.24%)	0.10
Bank Nizwa	0.09	0.00%	0.06
Alizz Islamic Bank	0.05	(3.64%)	0.04

Source: Bloomberg, KAMCO Research

The Egyptian Exchange Daily Report

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

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Top 60 Stocks	440,984.2	1.9%	(0.2%)	(21.4%)
Banks	151,254.7	1.8%	0.5%	(21.3%)
Basic Resources	14,118.7	3.0%	(11.0%)	(35.4%)
Chemicals	19,242.9	2.2%	(20.2%)	(39.8%)
Construction and Materials	13,959.9	0.3%	(7.7%)	(26.5%)
Financial Services excluding Banks	37,092.1	3.2%	(0.2%)	(27.8%)
Food and Beverage	8,437.2	4.1%	1.3%	(14.9%)
Healthcare	4,703.7	(0.6%)	(3.4%)	(28.6%)
Industrial Goods, Services, Automobile	34,924.1	2.9%	(3.7%)	(31.1%)
Media	567.0	5.7%	(16.7%)	(30.3%)
Oil and Gas	3,060.9	4.4%	(9.2%)	(34.7%)
Personal and Household Products	33,291.3	(0.7%)	3.0%	(19.3%)
Real Estate	41,237.7	4.8%	(7.2%)	(30.9%)
Telecommunication	58,428.2	0.4%	21.7%	27.0%
Travel & Leisure	20,665.9	1.4%	(0.2%)	(18.4%)

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
Heliopolis Housing	4.67	7.4%
El Nasr Clothes & Textiles	0.66	7.2%
Orascom Development Egypt	3.60	6.8%
Qalaa Holdings SAE	1.30	6.3%
Ezz Steel Co SAE	6.88	5.7%

Worst Return Performers	Price (EGP)	Daily % Chg
Alexandria Spinning & Weaving	1.31	(9.6%)
Misr Beni Sufel Cement Co	10.24	(8.4%)
Egyptian Financial & Industrial SAE	8.64	(7.2%)
ODIN Investments	2.14	(1.8%)
Eastern Co SAE	12.69	(1.3%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Palm Hills Developments SAE	1.14	18,874
Qalaa Holdings SAE	1.30	12,518
Medinet Nasr Housing	2.67	10,514
ElSewedy Electric Co	8.68	5,492
Abou Kir Fertilizers & Chemicals	12.18	5,477

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
EGX 30 Index	10,588.36	292.03	2.8%	0.3%	(24.2%)
Market Cap (EGP Mn)	440,984	8,298	1.9%	(0.2%)	(21.4%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	Average Daily YTD-19
Volume (Mn Shares)	121.1	(7.2)	(5.6%)	94.4	95.3
Value Traded (EGP Mn)	681.1	(189.9)	(21.8%)	530.8	626.7
No. of Trades	16,416	(3,381)	(17.1%)	14,412	14,842

Market Breadth	▲ 46	▼ 7	= 6
----------------	------	-----	-----

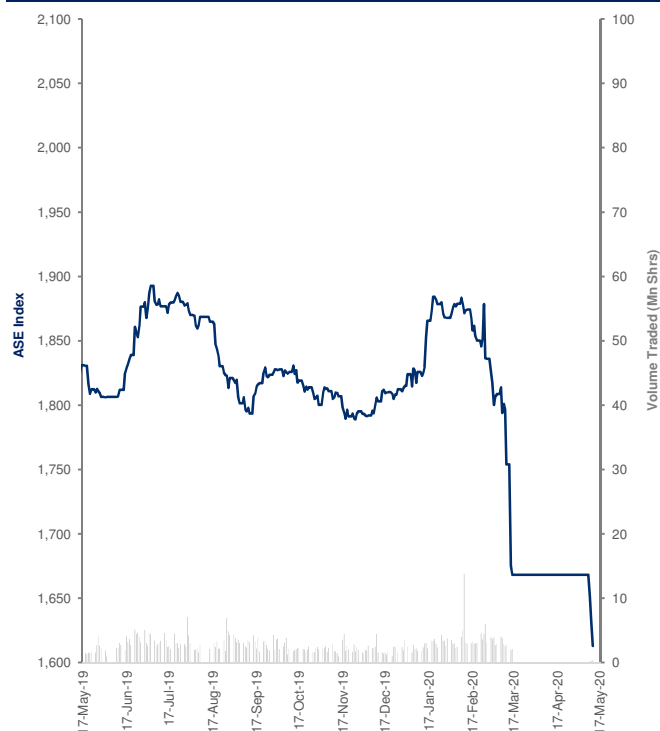
Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Commercial International Bank	65.49	2.68%	188.11
Abou Kir Fertilizers & Chemicals	12.18	2.35%	66.69
ElSewedy Electric Co	8.68	4.33%	47.67
Juhayna Food Industries	7.51	4.31%	37.36
EFG Hermes	11.49	5.03%	29.38

Source: Bloomberg, Kamco Research

Amman Stock Exchange Daily Report (1st Market)

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	9,547.5	(1.3%)	(2.6%)	(15.9%)
Banking	6,561.7	(1.7%)	(3.2%)	(20.6%)
Insurance	92.2	0.0%	0.0%	(0.9%)
Diversified Financial Services	151.1	(0.3%)	(0.3%)	(5.0%)
Real Estate	160.8	(0.3%)	(0.4%)	(6.1%)
Health Care Services	22.6	0.0%	0.0%	(10.8%)
Educational Services	200.3	0.0%	0.0%	(2.7%)
Hotels and Tourism	83.6	0.0%	0.0%	(1.5%)
Transportation	135.2	(0.0%)	(0.0%)	(12.7%)
Technology & Communications	261.9	(2.1%)	(4.1%)	(10.5%)
Media	3.9	0.0%	0.0%	2.6%
Utilities & Energy	445.1	(1.3%)	(3.1%)	(13.7%)
Commercial Services	65.4	0.0%	0.0%	1.9%
Pharmaceutical & Medical Industries	34.2	0.0%	0.0%	(20.1%)
Chemical Industries	14.9	(0.1%)	(0.1%)	7.1%
Food & Beverages	71.5	0.2%	0.5%	(3.0%)
Tobacco & Cigarettes	841.6	0.0%	0.0%	10.9%
Mining & Extraction Industries	258.4	(1.8%)	(3.5%)	(9.3%)
Engineering & Construction	21.4	0.0%	1.2%	(6.1%)
Electrical Industries	28.1	0.7%	0.0%	(1.5%)
Textiles , Leathers & Clothings	70.2	0.0%	0.0%	1.5%

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 (JD)	Daily % Chg
NATIONAL CABLE & WIRE MANUF	0.10	11.1%
NATIONAL CHLORINE	0.93	2.2%
ARAB ALUMINIUM INDUSTRY	1.58	1.9%
JORDAN DUBAI ISLAMIC BANK	1.29	1.6%
ARAB BANKING CORP/JORDAN	0.71	1.4%

Worst Return Performers	Price (JD)	Daily % Chg
JORDAN INDUSTRIAL RESOURCES	0.10	(9.1%)
INTERNATIONAL ARABIAN DEVELO	0.23	(4.2%)
JORDAN AHLI BANK	0.78	(2.5%)
BANK OF JORDAN	1.98	(2.5%)
ARAB BANK PLC	4.38	(2.4%)

Most Active Stocks By Volume	Price (JD)	Volume (⁰⁰⁰ Shrs)
JORDAN PETROLEUM REFINERY CO	2.70	176
NATIONAL CABLE & WIRE MANUF	0.10	33
BANK AL ETIHAD	1.34	26
JORDAN AHLI BANK	0.78	24
JORDAN ISLAMIC BANK	2.42	18

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
ASE Index	1,612.99	(19.64)	(1.2%)	(3.3%)	(11.1%)
Market Cap (JD Mn)	9,547.49	(127.69)	(1.3%)	(2.6%)	(15.9%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume (⁰⁰⁰ Shares)	352.1	62.2	21.5%	3,157.4	2,479.2
Value Traded (JD ⁰⁰⁰)	678.2	231.5	51.8%	3,783.1	8,825.9
No. of Trades	257	95	58.6%	1,432	1,305

Market Breadth	▲ 6	▼ 19	= 98
----------------	-----	------	------

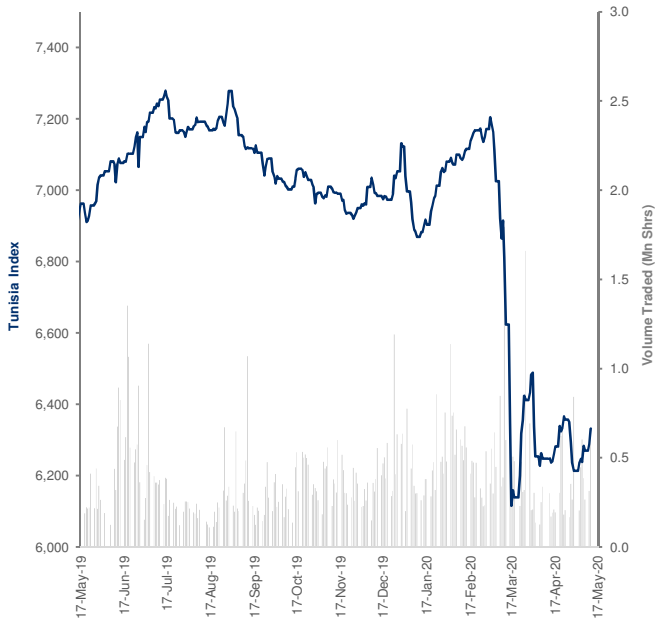
Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
JORDAN PETROLEUM REFINERY CO	2.70	(1.46%)	0.47
ARAB BANK PLC	4.38	(2.45%)	0.05
JORDAN ISLAMIC BANK	2.42	(2.42%)	0.04
BANK AL ETIHAD	1.34	(2.19%)	0.03
JORDAN PHOSPHATE MINES	2.44	(2.40%)	0.02

Source: Bloomberg, Kamco Research

Tunisia Stock Exchange Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	20,834.9	0.8%	2.0%	(9.2%)
Banking	8,400.7	0.5%	1.5%	(12.6%)
Insurance	824.6	1.3%	5.3%	0.8%
Leasing	476.1	(0.6%)	(1.0%)	(7.0%)
Financial Services	2,433.0	1.1%	3.0%	(1.1%)
Industrial	1,393.5	1.3%	4.8%	(19.8%)
Chemical Industry	401.1	0.1%	0.4%	(26.3%)
Food & Beverage	4,471.6	1.0%	4.1%	1.6%
Retailing	1,062.3	0.1%	(4.6%)	(10.7%)
Others	1,372.0	0.8%	(1.8%)	(18.1%)

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 (DT)	Daily % Chg
One Tech Holding	9.99	3.0%
Cie d'Assurances et de Reassur	50.66	3.0%
Euro Cycles SA	14.33	2.9%
Ennaki Automobiles	9.80	2.8%
Tunis Re	7.30	2.8%

Worst Return Performers	Price (DT)	Daily % Chg
BH Assurance	28.14	(3.0%)
Air Liquide Tunisie	83.22	(3.0%)
Tunisie Leasing SA	8.49	(3.0%)
Unite de Fabrication de Medica	8.73	(2.9%)
Societe Nouvelle Maison de la	6.78	(2.9%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
Tunisia Index	6,332.04	43.30	0.7%	1.9%	(11.1%)
Market Cap (DT Min)	20,835	156.8	0.8%	2.0%	(9.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	Average Daily YTD-19
Volume ('000 Shares)	645.5	331.9	105.8%	456.1	502.1
Value Traded ('000 DT)	6,517.7	4,191.1	180.1%	3,487.1	4,090.2
No. of Trades	1,158	227	24.4%	1,199	6,397

Market Breadth	▲ 21	▼ 14	= 33
----------------	------	------	------

Most Active Stocks By Volume	Price (DT)	Volume (('000 Shrs)
Union Internationale de Banque	16.70	173
Wifack International Bank	6.24	142
Unite de Fabrication de Medica	8.73	75
Societe D'Articles Hygieniques	9.67	53
Societe Tunisienne de L'Air	0.54	29

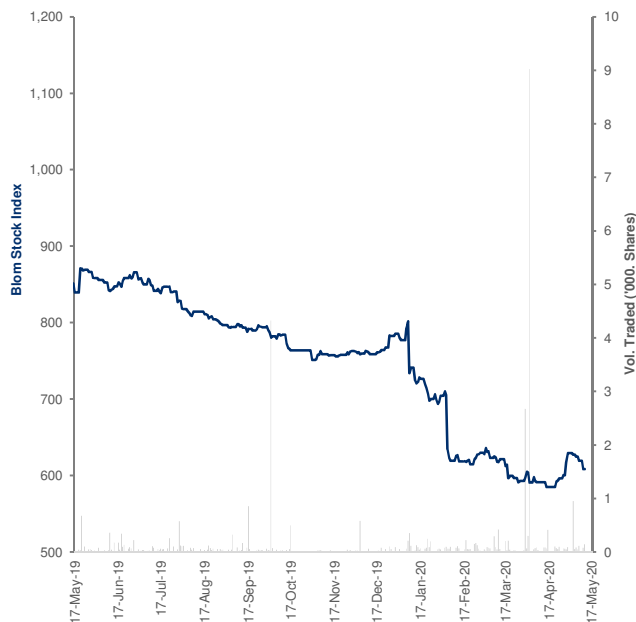
Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Union Internationale de Banque	16.70	0.00%	2.89
Wifack International Bank	6.24	0.00%	0.87
Unite de Fabrication de Medica	8.73	(2.89%)	0.65
Societe D'Articles Hygieniques	9.67	2.33%	0.51
Industries Chimiques du Fluor	55.50	2.59%	0.21

Source: Bloomberg, Kamco Research

Beirut Stock Exchange Daily Report

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	10,666.8	(1.8%)	(5.1%)	(11.6%)
Banking & Finance	6,847.5	0.0%	(0.8%)	(26.8%)
Industries	220.0	0.0%	0.0%	0.4%
Trading Sector	89.5	0.0%	0.0%	0.0%
Real Estate & Construction	3,509.8	(5.2%)	(12.8%)	45.8%

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 (USD)	Daily % Chg
------------------------	----------------	----------------

Worst Return Performers	Price (USD)	Daily % Chg
-------------------------	----------------	----------------

Solidere B	10.46	(6.9%)
Solidere A	10.75	(4.1%)

Most Active Stocks By Volume	Price (USD)	Volume (000 Shrs)
------------------------------	----------------	----------------------

Solidere A	10.75	109
Solidere B	10.46	33

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
Blom Stock Index	608.33	0.0	0.0%	(3.4%)	(22.6%)
Market Cap (USD Mn)	10,666.8	(192.1)	(1.8%)	(5.1%)	(11.6%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	Average Daily YTD-19
Volume ('000s shares)	142.5	64.8	83.4%	241.7	2,247.2
Value Traded ('000s USD)	1,474.2	584.2	65.6%	883.8	10,517.5

Market Breadth	▲ 0	▼ 2	= 23
----------------	-----	-----	------

Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
-----------------------------	----------------	----------------	-------------------

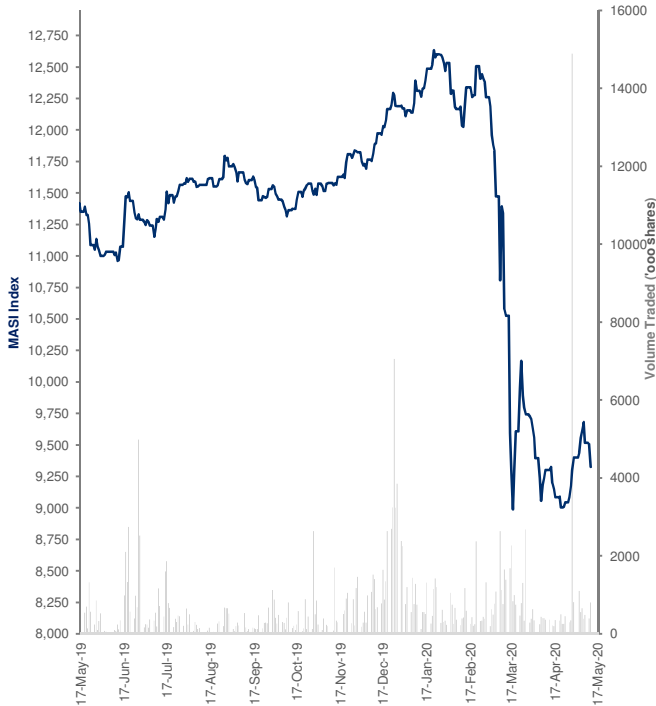
Solidere A	10.75	(4.10%)	1.14
Solidere B	10.46	(6.86%)	0.34

Casablanca Stock Exchange Daily Report

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

May 13, 2020

Index Performance relative to Volume



Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	439,441.2	(1.6%)	(1.2%)	(23.5%)
Banking	153,328.3	(2.1%)	(5.1%)	(31.3%)
Beverages	8,512.9	0.0%	(0.5%)	(22.6%)
Chemicals	1,816.5	(2.0%)	1.5%	(8.1%)
Construction & Building Material	49,156.5	(2.3%)	1.6%	(28.0%)
Distributors	12,001.1	(3.1%)	1.9%	(6.1%)
Electrical & Electronic Equipment	271.5	0.0%	0.0%	(10.1%)
Electricity	20,073.8	(0.5%)	0.1%	(8.4%)
Food Producers & Processors	21,104.1	(3.3%)	1.1%	(17.7%)
Holding Companies	2,715.6	3.3%	5.2%	(9.4%)
Insurance	19,568.8	(0.6%)	(0.0%)	(17.6%)
Investment & other Finance	3,679.1	(1.9%)	(0.7%)	(19.2%)
Leisures & Hotel	1,131.8	(3.5%)	0.0%	(53.5%)
Materials, Software & Computer	3,197.9	0.3%	5.1%	(2.1%)
Mining	8,718.7	(2.0%)	3.4%	(37.0%)
Oil & Gas	13,895.8	0.0%	2.5%	(4.7%)
Real Estate	3,479.3	(2.4%)	15.2%	(26.4%)
Telecommunications	113,447.3	(0.8%)	0.3%	(15.7%)
Transport	698.8	0.0%	(3.8%)	(33.7%)
Utilities	2,600.0	(1.5%)	1.6%	(27.1%)
Forestry & Paper	43.4	(0.5%)	4.7%	(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 (MAD)	Daily % Chg
Ennaki Automobiles	29.73	4.0%
Delta Holding SA	31.00	3.3%
Maghreb Oxygene	192.70	2.0%
Hightech Payment Systems SA	3725.00	0.7%
ATLANTA	63.97	0.1%

Worst Return Performers	Price (MAD)	Daily % Chg
Cie Miniere de Touissit	1082.00	(4.0%)
Alliances Developpement Immobi	35.43	(4.0%)
Salafin	585.70	(4.0%)
Credit du Maroc SA	413.05	(3.9%)
Label Vie	2740.00	(3.9%)

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Douja Promotion Groupe Addoha	6.70	543.5
Attijariwafa Bank	325.00	136.4
Maroc Telecom	129.05	37.7
Alliances Developpement Immobi	35.43	32.9
Banque Centrale Populaire	195.00	28.1

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-20 % Chg
MASI Index	9,326.44	(179.22)	(1.9%)	(0.8%)	(23.4%)
Market Cap (MAD Mn)	439,441	(7,054)	(1.6%)	(1.2%)	(23.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-20	YTD-19
Volume ('000 Shares)	804.2	409.6	103.8%	841.9	339.4
Value Traded (MAD Mn)	80.01	49.36	161.1%	139.2	33.3

Market Breadth

▲ 5 ▼ 25 = 12

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	325.00	(3.42%)	44.48
Hightech Payment Systems SA	3725.00	0.68%	11.94
Banque Centrale Populaire	195.00	(1.02%)	5.49
Maroc Telecom	129.05	(0.77%)	4.88
Douja Promotion Groupe Addoha	6.70	(1.90%)	3.77

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 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.

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