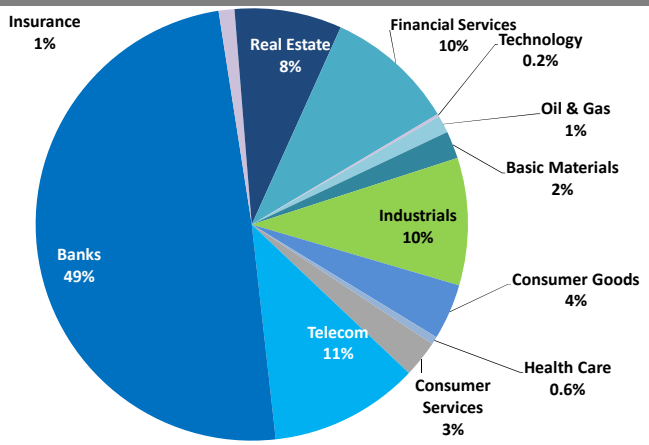
KAMCO Research

Kuwait Market Daily Report

March 23, 2015

Sector Weight by Market Cap



Top 10 Kuwaiti Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	4,223.8	17.3	9.4%
2- Kuwait Finance House	3,292.2	28.2	6.6%
3- Zain	2,117.5	10.0	13.2%
4- Ahli United Bank - Bahrain	1,452.8	11.2	13.9%
5- Kuwait Food Co. (Americana)	1,149.7	20.5	15.9%
6- Kuwait Projects Co.	972.6	21.2	8.9%
7- Agility	911.8	18.4	5.6%
8- Commercial Bank of Kuwait	903.6	22.0	7.1%
9- Burgan Bank	897.8	17.5	9.3%
10- Ahli United Bank - Kuwait	887.7	19.3	14.3%
Total	16,809	16.96	9.8%

*: ROE is calculated based on TTM 9M-2014 net profit & shareholders' equity as of 30-Sep-14

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Human Soft Holding Co.	0.680	0.050	7.9%
Future Communications Global Co.	0.136	0.010	7.9%
Commercial Bank of Kuwait	0.640	0.040	6.7%
Mashaer Holding Co.	0.138	0.008	6.2%
Al-Argan International Real Estate Co.	0.174	0.010	6.1%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Specialities Group Holding Co.	0.116	(0.010)	(7.9%)
Al Dar National Real Estate Co.	0.020	(0.002)	(7.0%)
Injazzat Real Estate Development Co.	0.075	(0.005)	(6.3%)
Al Rai Media Group Co.	0.112	(0.006)	(5.1%)
Securities Group	0.097	(0.005)	(4.9%)

Today's Most Active by Volume	Close (KWD)	Change (KWD)	Volume (Shares)
Gulf Finance House	0.017	0.000	43,238,906
First Investment Co.	0.089	0.000	16,222,470
Al Mudon International Real Estate Co.	0.059	0.003	15,872,928
The Commercial Real Estate Co.	0.096	0.000	6,349,924
Alimtiaz Investment Co.	0.081	(0.001)	3,874,722

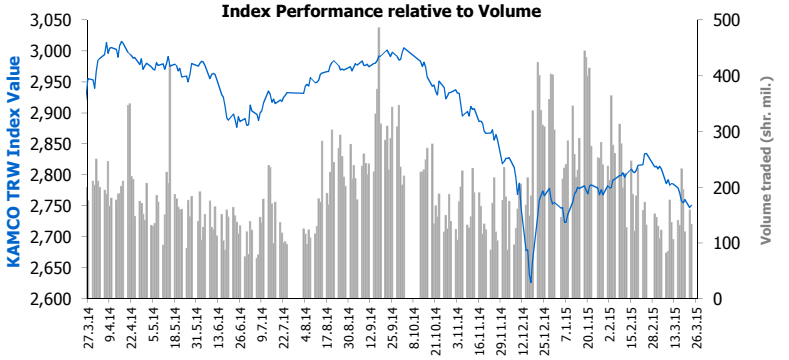
Source: KAMCO Research

Market Capitalization - Sectors' Return

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Kuwaiti Stock Exchange	29,610.7	▲	0.2%	(4.4%)	(0.3%)
Oil & Gas	383.6	▼	(0.2%)	(5.7%)	(1.9%)
Basic Materials	612.5	▼	(0.1%)	(1.0%)	(5.6%)
Industrials	2,812.7	▼	(0.1%)	(0.8%)	3.1%
Consumer Goods	1,239.3	=	0.0%	(3.8%)	1.8%
Health Care	173.1	=	0.0%	(1.0%)	(5.9%)
Consumer Services	814.8	▼	(0.5%)	(2.1%)	4.8%
Telecommunications	3,314.2	▲	0.3%	(12.1%)	(1.0%)
Banks	14,598.8	▲	0.5%	(3.6%)	0.0%
Insurance	347.3	▲	1.1%	(0.9%)	(2.7%)
Real Estate	2,376.2	▼	(0.2%)	(3.0%)	(0.7%)
Financial Services	2,881.9	▼	(0.7%)	(5.4%)	(4.4%)
Technology	56.5	▲	2.2%	0.0%	0.3%

Market Breadth	▲	▼	=
	40	42	111

Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
KAMCO TRWI	2,750.78	3.9	0.1%	(3.0%)	(0.2%)
KSE Price Index	6,426.33	2.9	0.0%	(2.7%)	(1.7%)
KSE Weighted Index	437.42	0.9	0.2%	(4.4%)	(0.3%)
Kuwait 15 Index	1,054.76	0.2	0.0%	(5.6%)	(0.5%)
Market Cap (KWD Mn)	29,611	58.9	0.2%	(4.4%)	(0.3%)



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2015	Average Daily YTD 2014
Volume (Shrs Mn)	133.4	159.0	(16.1%)	217.4	307.2
Value Traded (KWD Mn)	12.3	14.3	(14.5%)	22.8	31.7
No. of Trades	2,906	3,283.0	(11.5%)	5,257	6,048

Market Volatility**	Volatility Since January: 2014	2013	2012	2011	2010
KAMCO TRW Index	6.9%	6.1%	5.9%	7.0%	7.7%
KSE Price Index	10.1%	11.0%	10.1%	9.8%	9.7%
KSE Weighted Index	10.1%	9.0%	8.6%	9.9%	10.7%

**: Annualized Standard Deviation of Daily Returns

Today's Most Active by Value	Close (KWD)	Change (KWD)	Value (KWD)
Kuwait Finance House	0.760	0.010	1,559,403
First Investment Co.	0.089	0.000	1,441,536
kuwait Telecommunication Co.	0.850	(0.020)	1,280,082
Al Mudon International Real Estate Co.	0.059	0.003	896,015
Gulf Finance House	0.017	0.000	703,377

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KUWAIT 15 INDEX Data

Monday, March 23, 2015

	Kuwait 15 Index Constituents	Closing Price			Market Capitalization			Valuation Multiples						YTD-15 Trading Indicators	
		KWD	DTD Chg. (KWD)	D-T-D Return	KWD Mn	Weight in Kuwait 15	Weight in KSE	P/E (X)	P/BV (X)	Yield	Beta	ROE	YTD-15 Price Return	Turnover (Mn Shrs)	Value (KWD Mn)
=	National Bank of Kuwait	0.880	0.000	0.00%	4,224	24.5%	14.3%	17.3	1.63	3.3%	1.48	9.4%	(3.3%)	79.5	71.8
▲	Kuwait Finance House	0.760	0.010	1.33%	3,292	19.1%	11.1%	28.2	1.86	1.9%	1.51	6.6%	7.6%	99.8	76.6
=	Zain	0.490	0.000	0.00%	2,118	12.3%	7.2%	10.0	1.32	7.4%	1.64	13.2%	0.0%	213.8	113.1
=	Kuwait Food Co. (Americana)	2.860	0.000	0.00%	1,150	6.7%	3.9%	20.5	3.3	3.1%	0.82	16%	2.1%	4.7	13.2
▼	Kuwait Projects Co. (Holding)	0.660	(0.010)	(1.49%)	973	5.6%	3.3%	21.2	1.89	3.7%	1.57	8.9%	(5.7%)	53.9	37.4
▼	Burgan Bank	0.460	(0.010)	(2.13%)	898	5.2%	3.0%	17.5	1.62	3.1%	1.33	9.3%	(1.0%)	41.6	19.5
▲	Boubyan Bank	0.420	0.005	1.20%	867	5.0%	2.9%	35.6	3.02	0.0%	1.49	8.5%	8.8%	80.9	35.6
=	Gulf Bank	0.295	0.000	0.00%	856	5.0%	2.9%	24.7	1.68	0.0%	0.90	6.8%	1.7%	35.9	10.7
▼	Agility (PWC Logistics)	0.790	(0.010)	(1.25%)	912	5.3%	3.1%	18.4	1.04	4.6%	1.93	5.6%	6.8%	60.7	47.6
=	Mabanee Co.	1.020	0.000	0.00%	754	4.4%	2.5%	16.6	3.01	1.5%	1.41	18.2%	6.3%	14.8	15.2
=	Boubyan Petrochemicals	0.590	0.000	0.00%	301	1.7%	1.0%	10.5	1.12	7.2%	1.38	10.7%	(9.2%)	6.9	4.1
=	Kuwait International Bank	0.255	0.000	0.00%	265	1.5%	0.9%	19.1	1.16	3.2%	1.47	6.1%	2.8%	25.1	6.5
▼	National Industries Group	0.186	(0.002)	(1.06%)	253	1.5%	0.9%	27.2	0.54	0.0%	1.99	2.0%	(2.1%)	42.5	8.2
▼	Warba Bank	0.222	(0.002)	(0.89%)	222	1.3%	0.7%	NM	2.41	0.0%	NA	NM	(5.9%)	93.6	21.8
=	The Commercial Real Estate Co.	0.096	0.000	0.00%	163	0.9%	0.6%	10.8	0.64	6.2%	1.29	5.9%	0.0%	211.5	20.5
Subtotal- Kuwait 15 Index		1,054.76	0.19	0.02%	17,245	100%	58%	18.2	1.62	3.21%		8.9%	-0.5%	1,065	502
Remaining of the Market					12,365		42%	17.1	0.99	3.75%		5.8%		10,691	731

Source: KAMCO Research

KAMCO Research

KSE Daily Bulletin

Kuwait Stock Exchange Daily Bulletin

Monday, March 23, 2015

	Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-15 Return #	Daily Trading Data		YTD-15 Capital Turnover	ROE
			Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
=	Contracting & Marine Services Co.	MARI.KW	14.9	0.52	0.00%	0.57	0.106	0.000	24.3	0.180	0.095	(10.2%)	0	0	0.2%	3.5%
=	IKARUS Petroleum Industries Co.	IKAR.KW	10.0	0.52	7.00%	0.99	0.142	0.000	111.8	0.200	0.116	(4.1%)	0	0	0.7%	5.2%
▲	Al-Safat Energy Holding Co.	SENE.KW	NM	0.30	0.00%	1.40	0.021	0.001	12.4	0.049	0.017	(12.8%)	203,000	4,011	55.1%	NM
=	Independent Petroleum Group	IPGK.KW	11.7	0.75	5.79%	0.66	0.410	0.000	62.4	0.480	0.375	0.0%	0	0	0.3%	6.4%
▼	National Petroleum Services Co.	NAPS.KW	11.5	2.07	7.28%	0.38	0.600	(0.010)	34.6	0.630	0.510	5.3%	1,000	600	0.1%	18.0%
=	The Energy House Co.	ENER.KW	NM	1.26	0.00%	0.77	0.104	0.000	78.0	0.116	0.078	19.5%	0	0	3.8%	NM
▼	Gulf Petroleum Investment	GPIK.KW	6.5	0.61	0.00%	1.14	0.079	(0.001)	28.3	0.114	0.066	(3.7%)	2,573,125	203,597	25.0%	9.4%
=	Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	70.9	0.60	0.00%	0.57	0.152	0.000	31.9	0.242	0.150	(26.9%)	0	0	0.0%	0.8%
	Oil & Gas		**25.7**	**0.68**	**3.64%**				**383.6**			**(1.9%)**	**2,777,125**	**208,209**		**2.6%**
▼	Kuwait Foundry Co.	KFDC.KW	19.6	0.80	3.33%	0.51	0.300	(0.005)	46.2	0.390	0.290	(7.7%)	5,000	1,500	3.2%	4.1%
=	Boubyan Petrochemicals Co.*	BPCC.KW	10.5	1.12	7.16%	1.38	0.590	0.000	300.5	0.800	0.560	(9.2%)	15,209	8,973	1.4%	10.7%
=	Al Kout for Industrial Projects Co.	ALKK.KW	7.9	1.70	7.69%	0.05	0.520	0.000	45.9	0.520	0.520	0.0%	0	0	0.0%	21.4%
=	Qurain Petrochemical Industries Co. *	ALQK.KW	6.4	0.72	4.80%	1.16	0.200	0.000	220.0	0.275	0.182	(1.0%)	169,794	33,620	1.0%	11.1%
	Basic Materials		**8.6**	**0.93**	**6.06%**				**612.5**			**(5.6%)**	**190,003**	**44,093**		**10.8%**
▼	Specialities Group Holding Co.	SPEC.KW	6.7	0.48	5.74%	NA	0.116	(0.010)	17.4	0.208	0.116	(14.7%)	18,530	2,149	0.5%	7.2%
=	Kuwait Cement Co.	KCEM.KW	15.8	1.43	4.49%	1.13	0.390	0.000	286.0	0.455	0.340	(2.5%)	0	0	0.0%	9.1%
=	Refrigeration Industries & Storage Co.	REFR.KW	10.1	1.44	4.18%	0.64	0.355	0.000	31.7	0.365	0.320	6.0%	0	0	0.1%	14.3%
=	Gulf Cable & Electrical Ind. Co.	CABL.KW	12.0	0.78	3.57%	0.92	0.560	0.000	117.6	0.830	0.530	(18.8%)	0	0	0.6%	6.5%
=	Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	9.6	0.63	3.85%	0.97	0.130	0.000	22.3	0.156	0.122	(12.2%)	10,000	1,300	0.9%	6.6%
=	Kuwait Portland Cement Co.	PCEM.KW	12.8	1.84	5.00%	1.15	1.400	0.000	127.3	1.440	1.220	7.7%	0	0	1.5%	14.4%
▲	Shuaiba Industrial Co.	PAPE.KW	15.1	1.13	6.64%	0.45	0.295	0.005	19.0	0.355	0.232	15.7%	100	30	21.9%	7.5%
=	Metal & Recycling Co.	MRCK.KW	NM	0.41	0.00%	1.11	0.083	0.000	6.9	0.136	0.076	2.5%	0	0	0.6%	NM
=	ACICO Industries Co.	ACIC.KW	11.6	1.00	4.46%	0.94	0.335	0.000	87.5	0.370	0.280	11.7%	3,829	1,283	1.9%	8.6%
=	Gulf Glass Manufacturing Co.	GGMC.KW	16.3	1.71	5.00%	0.33	0.600	0.000	26.7	0.750	0.430	36.4%	0	0	0.5%	10.5%
=	Hilal Cement Co.	HCCK.KW	NM	0.82	0.00%	0.14	0.170	0.000	11.9	0.238	0.100	18.1%	0	0	0.0%	NM
=	Kuwait Packing Materials Co.	KPAK.KW	10.0	1.24	5.26%	0.25	0.380	0.000	17.7	0.630	0.375	(6.2%)	0	0	0.1%	12.4%
=	Kuwait Building Materials Co.	KBMM.KW	17.8	2.11	3.85%	0.10	0.390	0.000	11.8	0.455	0.150	(12.4%)	0	0	0.0%	11.9%
=	National Industries Co.	NIBM.KW	13.5	0.88	6.76%	0.48	0.222	0.000	78.4	0.240	0.196	6.7%	10,000	2,220	0.4%	6.5%
=	Equipment Holding Co.	EQUI.KW	26.7	0.67	0.00%	1.27	0.090	0.000	12.3	0.162	0.086	(8.2%)	26,800	2,394	108.3%	2.5%
=	National Co. for Consumer Industries	NCCI.KW	64.7	1.58	0.00%	0.32	0.128	0.000	11.5	0.134	0.062	18.5%	0	0	0.0%	2.4%
=	Kuwait Gypsum Manufacturing & Tdg. Co.	GYPK.KW	33.2	1.12	5.86%	0.03	0.170	0.000	5.1	0.186	0.120	0.0%	0	0	0.0%	3.4%
=	Salbookh Trading Co.	SALB.KW	NM	1.42	0.00%	0.66	0.130	0.000	13.6	0.152	0.057	46.1%	0	0	89.9%	NM
▼	Agility (PWC Logistics)	AGLT.KW	18.4	1.04	4.58%	1.93	0.790	(0.010)	911.8	0.920	0.620	6.8%	307,897	243,239	5.3%	5.6%
=	Educational Holding Group*	EDUK.KW	12.6	1.23	5.79%	0.58	0.172	0.000	42.2	0.180	0.140	11.0%	0	0	0.6%	9.8%
▼	National Cleaning Co.	CLEA.KW	34.2	0.40	0.00%	1.12	0.062	(0.001)	15.5	0.142	0.056	(3.1%)	167,500	10,103	22.9%	1.2%
=	City Group Co.	TTGC.KW	7.9	2.07	9.28%	0.38	0.485	0.000	54.8	0.485	0.380	27.6%	0	0	0.4%	26.2%
▲	Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.27	0.00%	1.60	0.050	0.001	13.1	0.108	0.045	(14.7%)	583,821	29,115	19.8%	NM
=	Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	8.4	0.88	1.89%	0.40	0.260	0.000	19.0	0.330	0.240	7.4%	0	0	0.2%	10.4%
▲	Human Soft Holding Co.	HUMN.KW	12.6	2.96	10.29%	0.11	0.680	0.050	83.1	0.680	0.275	76.6%	7,721	5,250	0.4%	23.5%
=	Nafais Holding Co.	NAFA.KW	3.8	0.58	0.00%	0.19	0.086	0.000	36.2	0.106	0.074	(1.1%)	200	17	0.1%	15.3%
=	Safwan Trading & Contracting Co.	SAFW.KW	9.5	1.74	0.00%	0.14	0.440	0.000	22.0	0.500	0.405	8.6%	0	0	0.0%	18.2%
▼	Gulf Franchising Co.	GFCI.KW	19.1	0.59	0.00%	0.88	0.051	(0.001)	1.7	0.090	0.047	(1.9%)	953	49	3.5%	3.1%
▲	National Ranges Co.	MAYA.KW	NM	0.28	0.00%	1.56	0.032	0.001	8.8	0.066	0.014	3.3%	1,330,337	41,179	264.1%	NM
=	Combined Group Contracting Co.	CGCK.KW	19.8	2.48	3.93%	0.72	0.890	0.000	99.3	1.260	0.780	(3.3%)	0	0	0.3%	12.5%
▼	Mishref General Trading & Contracting Co.	MTCC.KW	NM	0.63	0.00%	0.61	0.061	(0.001)	24.4	0.120	0.054	(1.6%)	4,000	244	10.5%	NM
▲	United Projects Group	UPAC.KW	11.1	2.51	8.90%	0.38	0.770	0.010	63.5	0.820	0.600	0.0%	1,000	770	0.0%	22.7%
▲	ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	11.9	0.99	1.99%	1.25	0.228	0.004	196.0	0.275	0.222	(8.1%)	161,322	36,697	0.7%	8.4%
▲	Mubarrad Transport Co.	MBRD.KW	7.6	0.78	5.56%	1.30	0.090	0.002	14.7	0.093	0.050	50.0%	633,296	56,533	69.3%	10.3%
=	KGL Logistics Co.	LOGK.KW	10.6	0.70	9.63%	1.27	0.094	0.000	57.0	0.196	0.090	(9.6%)	20,100	1,849	1.8%	6.7%
▼	Sharjah Cement Co.	SCEM.KW	9.3	0.45	10.64%	0.68	0.094	(0.001)	52.0	0.104	0.086	3.3%	1,000	95	2.2%	4.9%

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KSE Daily Bulletin

Kuwait Stock Exchange Daily Bulletin

Monday, March 23, 2015

	Company	Reuters Ticker	Valuation Multiples: Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Price (KWD): Closing	DTD Change	MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-15 Return #	Daily Trading Data: Volume (Shrs.)	Value (KWD)	YTD-15 Capital Turnover	ROE
=	Gulf Cement Co.	GCEM.KW	9.6	0.75	6.32%	0.96	0.087	0.000	71.4	0.128	0.086	(9.4%)	694,201	60,396	6.3%	7.8%
=	Umm Al-Qaiwain Cement Industries Co.	QCEM.KW	13.4	0.60	7.53%	0.81	0.093	0.000	33.8	0.106	0.088	(8.8%)	0	0	1.2%	4.5%
=	Fujairah Cement Industries Co.	FCEM.KW	22.8	0.35	0.00%	0.87	0.073	0.000	26.0	0.094	0.067	(3.9%)	0	0	5.7%	1.5%
=	Ras-Al-Khaimah for White Cement Co.	RKWC.KW	17.7	0.85	3.97%	1.10	0.126	0.000	61.8	0.154	0.112	0.0%	23,910	2,876	0.3%	4.8%
	Industrials		**14.4**	**1.00**	**4.73%**				**2,812.7**			**3.1%**	**4,006,517**	**497,788**		**6.9%**
=	Kuwait Slaughter House Co.	KSHK.KW	16.0	1.90	5.05%	0.07	0.230	0.000	7.1	0.230	0.196	1.8%	0	0	0.1%	11.9%
=	National Slaughter Houses Co.	NSHK.KW	13.7	1.19	9.21%	0.05	0.152	0.000	4.4	0.172	0.132	1.3%	0	0	0.1%	8.7%
=	Palms Agro Production Co.	PAPK.KW	10.2	0.66	9.42%	0.37	0.106	0.000	5.6	0.138	0.099	(11.7%)	0	0	0.1%	6.5%
=	Livestock Transport & Trading Co.	CATT.KW	NM	0.75	0.00%	0.66	0.120	0.000	26.0	0.260	0.112	(17.8%)	0	0	0.5%	NM
=	Danah Alsafat Foodstuff Co.	DANK.KW	NM	0.67	0.00%	1.51	0.081	0.000	23.4	0.093	0.063	8.0%	2,235,751	179,506	24.6%	NM
=	Kuwait United Poultry Co.	POUL.KW	10.1	1.25	7.28%	0.58	0.200	0.000	23.1	0.208	0.144	11.1%	0	0	3.0%	12.3%
=	Kuwait Food Co. (Americana)	FOOD.KW	20.5	3.25	3.06%	0.82	2.860	0.000	1,149.7	3.260	2.460	2.1%	0	0	1.2%	15.9%
	Consumer Goods		**25.5**	**2.71**	**3.08%**				**1,239.3**			**1.8%**	**2,235,751**	**179,506**		**10.6%**
=	AL-Mowasat Healthcare Co.	MHCK.KW	8.6	0.80	6.10%	0.07	0.164	0.000	15.9	0.188	0.162	(10.9%)	0	0	0.0%	9.3%
=	Advanced Technology Co.	ATCK.KW	38.6	3.43	1.65%	NA	0.910	0.000	136.5	0.930	0.850	(2.2%)	0	0	0.1%	8.9%
=	Yiaco Medical Co.	YIAC.KW	10.5	0.58	0.00%	0.91	0.114	0.000	20.7	0.350	0.110	(21.9%)	1,008,511	111,343	4.3%	5.5%
	Health Care		**23.5**	**1.81**	**1.86%**				**173.1**			**(5.9%)**	**1,008,511**	**111,343**		**7.7%**
=	Kuwait National Cinema Co.	KCIN.KW	11.6	1.74	4.91%	0.22	1.020	0.000	103.1	1.500	0.850	4.1%	0	0	16.1%	15.0%
=	Kuwait Hotels Co.	KHOT.KW	51.3	1.74	0.00%	0.12	0.178	0.000	10.3	0.178	0.096	0.0%	0	0	0.0%	3.4%
=	Sultan Center Food Products Co.	SCFK.KW	13.2	1.23	0.00%	1.88	0.088	0.000	50.9	0.118	0.081	(4.3%)	22,500	1,980	0.8%	9.3%
=	Kuwait Cable Vision Co.	KWTV.KW	NM	1.28	0.00%	0.49	0.029	0.000	0.9	0.048	0.026	(19.4%)	0	0	3.0%	NM
=	EYAS for Higher & Technical Education Co.*	EYAS.KW	9.1	1.37	6.45%	0.10	0.310	0.000	35.8	0.355	0.280	6.5%	0	0	0.0%	15.1%
=	IFA Hotels & Resorts Co.*	IFAH.KW	NM	1.92	0.00%	0.55	0.214	0.000	136.0	0.270	0.170	7.0%	0	0	0.0%	NM
▲	Oula Fuel Marketing Co.	OULA.KW	17.0	0.99	0.00%	0.45	0.144	0.008	55.0	0.224	0.132	(2.7%)	7,055	951	1.2%	5.8%
=	Kuwait Resorts Co.	MUNK.KW	6.5	0.93	5.64%	0.63	0.100	0.000	18.7	0.110	0.072	12.4%	138,800	13,841	20.8%	14.2%
▼	Jazeera Airways Co.	JAZK.KW	14.0	2.64	2.88%	0.81	0.520	(0.020)	218.4	0.550	0.400	18.2%	151,000	79,030	9.0%	18.8%
▼	Soor Fuel Marketing Co.	SOOR.KW	12.3	0.95	0.00%	0.60	0.132	(0.002)	50.9	0.186	0.132	(5.7%)	33,402	4,460	2.0%	7.8%
=	Future Kid Entertainment and R.E Co.	KIDK.KW	14.9	0.57	6.61%	0.09	0.100	0.000	11.6	0.128	0.090	(12.3%)	0	0	0.1%	3.8%
▲	Al-Nawadi Holding Co.	ALNA.KW	7.2	0.71	0.00%	0.01	0.102	0.002	16.9	0.150	0.095	(15.0%)	2,500	255	0.7%	9.8%
▼	Al Rai Media Group Co.	ALRA.KW	5.2	0.71	6.65%	0.94	0.112	(0.006)	26.1	0.150	0.098	1.8%	45,000	5,040	8.3%	13.8%
=	Zima Holding Co.	ZIMAH.KW	NM	0.92	0.00%	NA	0.095	0.000	9.5	0.178	0.089	(12.0%)	0	0	0.2%	NM
=	United Foodstuff Industries Group Co.	UFIG.KW	NM	1.45	0.00%	0.04	0.192	0.000	6.4	0.295	0.172	(20.7%)	0	0	0.1%	NM
▲	Kout Food Group	KOUT.KW	11.0	1.74	3.98%	0.17	0.880	0.040	64.4	0.930	0.700	4.8%	5,000	4,378	1.5%	15.8%
	Consumer Services		**20.3**	**1.48**	**2.43%**				**814.8**			**4.8%**	**405,257**	**109,936**		**7.3%**
=	Zain	ZAIN.KW	10.0	1.32	7.36%	1.64	0.490	0.000	2,117.5	0.700	0.455	0.0%	1,377,723	671,078	4.9%	13.2%
▲	National Mobile Telecom Co.	OORE.KW	11.6	0.97	4.70%	1.18	1.480	0.040	746.0	1.940	1.280	5.7%	87,536	126,056	0.4%	8.3%
▲	Hits Telecom Holding Co.	HITS.KW	NM	0.43	0.00%	0.99	0.030	0.001	26.2	0.066	0.026	(1.6%)	390,523	11,471	35.5%	NM
▼	Kuwait Telecommunication Co.	VIVA.KW	10.9	10.92	0.00%	NA	0.850	(0.020)	424.5	0.900	0.475	30.8%	1,500,591	1,280,082	39.8%	99.8%
	Telecommunications		**10.7**	**1.34**	**5.76%**				**3,314.2**			**(1.0%)**	**3,356,373**	**2,088,687**		**12.5%**
=	National Bank of Kuwait	NBKK.KW	17.3	1.63	3.35%	1.48	0.880	0.000	4,223.8	1.020	0.800	(3.3%)	27,084	23,589	1.7%	9.4%
=	Gulf Bank	GBKK.KW	24.7	1.68	0.00%	0.90	0.295	0.000	856.4	0.400	0.270	1.7%	412,460	121,683	1.2%	6.8%
▲	Commercial Bank of Kuwait	CBKK.KW	22.0	1.56	2.81%	0.82	0.640	0.040	903.6	0.840	0.590	1.6%	48	31	0.6%	7.1%
▼	Ahli Bank of Kuwait	ABKK.KW	16.2	1.10	3.46%	0.73	0.375	(0.010)	607.2	0.465	0.370	(8.5%)	100,000	37,500	0.2%	6.8%
=	Ahli United Bank - Kuwait	BKME.KW	19.3	2.77	1.47%	1.03	0.620	0.000	887.7	0.790	0.590	(3.1%)	172,321	106,839	0.5%	14.3%
=	Kuwait International Bank	KIBK.KW	19.1	1.16	3.18%	1.47	0.255	0.000	264.5	0.330	0.240	2.8%	3,103	791	2.4%	6.1%
▼	Burgan Bank	BURG.KW	17.5	1.62	3.13%	1.33	0.460	(0.010)	897.8	0.600	0.455	(1.0%)	1,490,263	682,007	2.1%	9.3%
▲	Kuwait Finance House	KFIN.KW	28.2	1.86	1.94%	1.51	0.760	0.010	3,292.2	0.960	0.650	7.6%	2,064,543	1,559,403	2.3%	6.6%
▲	Boubyan Bank	BOUK.KW	35.6	3.02	0.00%	1.49	0.420	0.005	866.6	0.560	0.375	8.8%	350,224	146,981	3.9%	8.5%
▼	Warba Bank	WARB.KW	NM	2.41	0.00%	NA	0.222	(0.002)	222.0	0.315	0.194	(5.9%)	737,624	165,115	9.4%	NM
▲	Ahli United Bank - Bahrain	AUBK.KW	11.2	1.56	7.44%	0.61	0.242	0.002	1,452.8	0.248	0.212	2.5%	460,250	110,461	1.2%	13.9%
▼	Ithmaar Bank	ITHMR.KW	NM	0.81	0.00%	1.28	0.041	(0.002)	124.3	0.058	0.035	(11.8%)	899,000	37,038	7.9%	NM
	Banks		**20.3**	**1.70**	**2.80%**				**14,598.8**			**0.0%**	**6,716,920**	**2,991,437**		**8.4%**

KAMCO Research

KSE Daily Bulletin

Kuwait Stock Exchange Daily Bulletin

Monday, March 23, 2015

	Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-15 Return #	Daily Trading Data		YTD-15 Capital Turnover	ROE
			Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
=	Kuwait Insurance Co.	KINS.KW	10.2	0.86	7.01%	0.24	0.275	0.000	53.4	0.330	0.270	(5.2%)	0	0	0.3%	8.4%
▲	Gulf Insurance Group	GINS.KW	9.4	1.35	5.59%	0.24	0.580	0.020	108.5	0.650	0.520	(3.3%)	100	58	0.1%	14.3%
=	Ahleiah Insurance Co.	AINS.KW	10.1	0.97	6.67%	0.21	0.480	0.000	96.0	0.500	0.450	(3.0%)	0	0	0.1%	9.6%
=	Warba Insurance Co.	WINS.KW	9.7	0.43	6.37%	0.33	0.118	0.000	20.4	0.160	0.102	1.7%	256	30	0.5%	4.5%
=	Kuwait Reinsurance Co.	KWRE.KW	49.8	0.73	5.15%	0.02	0.194	0.000	29.1	0.200	0.140	(3.0%)	5,000	970	0.4%	1.5%
=	First Takaful Insurance Co.	FTIK.KW	NM	9.15	0.00%	0.19	0.093	0.000	9.3	0.098	0.093	0.0%	0	0	0.0%	NM
▲	Wethaq Takaful Insurance Co.	WETH.KW	7.7	0.44	0.00%	0.12	0.048	0.001	5.2	0.072	0.047	(13.6%)	500	24	4.2%	5.7%
=	Bahrain Kuwait Insurance Co.	BKIK.KW	7.3	0.93	9.85%	0.01	0.355	0.000	25.4	0.000	0.000	0.0%	0	0	0.0%	12.7%
	Insurance		**14.2**	**0.94**	**6.19%**				**347.3**			**(2.7%)**	**5,856**	**1,082**		**6.6%**
▼	Sokouk Holding Co.	SHCK.KW	8.0	0.44	0.00%	1.76	0.060	(0.001)	33.9	0.122	0.050	(3.2%)	467,490	27,829	22.1%	5.6%
▼	Kuwait Real Estate Co.	KREK.KW	13.5	0.56	6.84%	1.38	0.073	(0.001)	66.2	0.102	0.058	2.8%	1,322,314	96,629	14.0%	4.2%
▼	United Real Estate Co.	UREK.KW	26.6	0.60	5.10%	1.48	0.098	(0.002)	116.4	0.126	0.091	(2.0%)	5,557	547	0.4%	2.3%
▼	National Real Estate Co.	NREK.KW	6.8	0.64	0.00%	1.95	0.136	(0.004)	122.1	0.170	0.122	3.0%	145,340	20,056	3.9%	9.4%
=	Salhia Real Estate Co.	SREK.KW	10.6	1.36	5.29%	0.43	0.365	0.000	187.1	0.400	0.335	(2.7%)	10,000	3,650	0.1%	12.9%
=	Tamdeen Real Estate Co.	TAMK.KW	27.1	1.45	2.11%	0.86	0.470	0.000	184.1	0.480	0.255	3.3%	0	0	0.3%	5.4%
=	Ajial Real Estate Entertainment Co.	AREC.KW	49.9	0.33	0.00%	0.46	0.218	0.000	38.5	0.238	0.192	0.0%	0	0	2.2%	0.7%
=	Al Massaleh Real Estate Co.	MREC.KW	NM	0.54	0.00%	0.68	0.079	0.000	18.6	0.090	0.064	12.9%	0	0	3.1%	NM
=	Arab Real Estate Co.	ARAB.KW	NM	0.33	0.00%	1.55	0.044	0.000	22.4	0.060	0.034	(5.4%)	65,064	2,850	21.0%	NM
=	AL-Enma'a Real Estate Co.*	ENMA.KW	8.4	0.55	0.00%	0.87	0.074	0.000	33.3	0.097	0.066	(3.9%)	196,010	14,300	7.3%	6.6%
=	Mabanee Co.	MABK.KW	16.6	3.01	1.46%	1.41	1.020	0.000	753.6	1.200	0.840	6.3%	20,800	21,216	2.0%	18.2%
▼	Injazzat Real Estate Development Co.	INJA.KW	NM	0.48	0.00%	1.25	0.075	(0.005)	25.9	0.090	0.059	13.6%	45,230	3,392	4.7%	NM
=	Investors Holding Group Co.	INVK.KW	NM	0.73	0.00%	1.69	0.030	0.000	19.3	0.063	0.015	(17.8%)	1,680,455	49,667	104.3%	NM
▼	International Resorts Co.	IRCK.KW	NM	0.44	0.00%	1.60	0.035	(0.001)	5.3	0.075	0.031	(17.9%)	51,000	1,710	13.5%	NM
=	The Commercial Real Estate Co.	TIJK.KW	10.8	0.64	6.24%	1.29	0.096	0.000	163.4	0.106	0.082	0.0%	6,349,924	609,583	12.4%	5.9%
=	Sanam Real Estate Co.	SANK.KW	NM	0.64	0.00%	0.44	0.061	0.000	7.5	0.071	0.050	0.0%	123,100	7,230	9.1%	0.1%
▲	A'ayan Real Estate Co.	AYRE.KW	20.0	0.54	4.90%	1.19	0.102	0.002	40.4	0.114	0.079	14.6%	304,995	30,631	10.3%	2.7%
=	Aqar Real Estate Investment Co.	AQAR.KW	6.2	0.75	5.75%	0.50	0.085	0.000	19.9	0.095	0.075	(10.5%)	0	0	0.6%	12.1%
▼	Kuwait Real Estate Holding Co.	ALAQ.KW	NM	0.62	0.00%	0.99	0.029	(0.001)	5.5	0.058	0.026	(27.5%)	13,499	376	0.4%	NM
▼	MAZAYA Holding Co.	MAZA.KW	7.6	0.84	4.53%	1.29	0.120	(0.002)	82.6	0.144	0.096	(3.2%)	1,743,000	210,274	16.6%	11.1%
▼	Al Dar National Real Estate Co.	ADNC.KW	NM	0.72	0.00%	1.15	0.020	(0.002)	8.4	0.045	0.017	(16.7%)	2,177,420	44,754	124.7%	NM
=	AL-Themar International Holding Co.*	THMR.KW	10.5	0.71	0.00%	0.52	0.090	0.000	91.1	0.110	0.090	0.0%	0	0	0.4%	6.8%
▲	Tijara Real Estate & Investment Co.	TIJA.KW	9.8	0.60	0.00%	0.57	0.054	0.001	20.8	0.076	0.051	(6.9%)	378,150	20,017	9.1%	6.1%
▲	Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.38	0.00%	0.42	0.034	0.002	8.0	0.055	0.029	(2.9%)	99,106	3,082	10.1%	NM
=	Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	6.8	1.00	0.00%	0.33	0.126	0.000	30.1	0.140	0.102	21.1%	0	0	0.2%	14.7%
▲	Al-Argan International Real Estate Co.	ARGK.KW	12.2	0.64	3.89%	0.39	0.174	0.010	46.1	0.220	0.160	(4.4%)	250,000	42,740	1.3%	5.2%
=	Abyaar Real Estate Development Co.	ABYR.KW	NM	0.36	0.00%	1.57	0.030	0.000	33.2	0.053	0.028	(7.7%)	1,738,302	52,150	22.8%	NM
▼	Munshaat Real Estate Projects Co.	MUNS.KW	1.7	0.45	4.72%	1.65	0.106	(0.002)	34.1	0.172	0.098	(8.6%)	687,200	70,707	16.7%	26.5%
▲	First Dubai For Real Estate Development	FIRST.KW	10.0	1.16	0.00%	1.32	0.068	0.001	68.0	0.114	0.050	3.0%	17	1	9.8%	11.6%
▼	Kuwait Business Town Real Estate Co.	KBTK.KW	2.6	0.34	0.00%	0.93	0.035	(0.000)	18.1	0.057	0.025	1.4%	423,023	14,840	18.0%	13.4%
=	Real Estate Asset Management Co.	REAM.KW	17.8	0.79	15.34%	NA	0.120	0.000	12.5	0.138	0.099	9.1%	0	0	0.1%	4.5%
=	MENA Real Estate Co. *	MENK.KW	NM	0.43	0.00%	1.05	0.032	0.000	6.3	0.057	0.029	(15.8%)	0	0	1.6%	NM
▲	Al Mudon International Real Estate Co.	ALMK.KW	NM	0.40	0.00%	0.58	0.059	0.003	5.9	0.130	0.053	(13.2%)	15,872,928	896,015	238.7%	NM
▲	Real Estate Trade Centers Co.	MARA.KW	NM	0.18	0.00%	NA	0.032	0.001	3.6	0.054	0.029	(12.5%)	263,632	8,212	8.0%	NM
▲	Kuwait Remal Real Estate Co.	REMAL.KW	NM	0.39	0.00%	NA	0.062	0.002	19.0	0.114	0.047	3.3%	756,647	46,536	43.0%	NM
▲	Mashaer Holding Co.	MASK.KW	11.9	0.55	10.87%	1.02	0.138	0.008	24.8	0.230	0.122	(15.9%)	110	15	0.6%	4.6%
	Real Estate		**14.5**	**0.87**	**2.60%**				**2,376.2**			**(0.7%)**	**35,190,313**	**2,299,010**		**6.0%**
=	Kuwait Investment Co.	KINV.KW	9.6	0.53	0.00%	1.07	0.132	0.000	72.8	0.174	0.130	(7.0%)	0	0	1.0%	5.5%
▼	Commercial Facilities Co.	FACI.KW	11.7	0.83	7.60%	0.88	0.260	(0.005)	139.6	0.300	0.255	(5.5%)	5,000	1,300	1.2%	7.1%
▼	Int'l Financial Advisors Co.	IFIN.KW	NM	0.32	0.00%	1.47	0.034	(0.001)	24.1	0.075	0.032	(18.3%)	1,429,500	47,238	12.3%	NM
=	National Investment Co.	NINV.KW	15.7	0.62	3.57%	1.49	0.138	0.000	120.9	0.188	0.134	(9.2%)	56,817	7,831	2.3%	4.0%

KAMCO Research

KSE Daily Bulletin

Kuwait Stock Exchange Daily Bulletin

Monday, March 23, 2015

	Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-15 Return #	Daily Trading Data		YTD-15 Capital Turnover	ROE
			Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▼	Kuwait Projects Co.(Holding)	KPRO.KW	21.2	1.89	3.72%	1.57	0.660	(0.010)	972.6	0.800	0.630	(5.7%)	897,979	593,216	3.7%	8.9%
▼	Coast Invest. & Development Co.	COAS.KW	1.9	0.48	0.00%	1.46	0.055	(0.002)	34.4	0.087	0.040	(5.2%)	1,540,279	84,815	23.0%	25.0%
▼	The Securities House Co.	SECH.KW	NM	0.85	0.00%	0.79	0.070	(0.002)	47.6	0.098	0.065	(11.4%)	142,456	9,921	12.6%	NM
▼	Securities Group *	SGCK.KW	9.8	0.43	10.30%	0.79	0.097	(0.005)	24.8	0.140	0.097	(17.8%)	138	13	0.3%	4.4%
▲	Arzan Financial Group For Fin. & Invest.	ARZA.KW	10.2	0.34	0.00%	0.56	0.050	0.003	40.1	0.075	0.043	4.2%	600	30	1.7%	3.4%
▲	Kuwait Financial Centre	MARKZ.KW	9.0	0.61	4.76%	1.63	0.114	0.004	60.6	0.164	0.104	(5.0%)	51,568	5,473	1.0%	6.8%
=	Kuwait & M.E. Financial Inv. Co.	KMEF.KW	NM	0.50	0.00%	0.42	0.046	0.000	12.1	0.061	0.037	(4.2%)	0	0	0.3%	NM
▼	Al-Aman Investment Co.	AMAN.KW	2.7	0.65	6.76%	0.72	0.074	(0.001)	14.5	0.104	0.063	(3.9%)	338,400	25,042	30.1%	23.8%
=	First Investment Co.	OLAK.KW	NM	0.62	0.00%	1.15	0.089	0.000	57.9	0.124	0.081	(14.4%)	16,222,470	1,441,536	15.9%	NM
▲	Al-Mal Investment Co.	MALK.KW	NM	0.80	0.00%	1.71	0.032	0.001	21.2	0.057	0.025	(4.5%)	227,080	7,153	27.9%	NM
=	Gulf Investment House	GIHK.KW	NM	0.55	0.00%	1.09	0.053	0.000	8.7	0.091	0.022	(1.9%)	923,842	48,360	105.8%	NM
=	A'ayan Leasing & Investment Co.	AAYA.KW	2.1	0.73	0.00%	1.37	0.061	0.000	50.1	0.087	0.058	(4.7%)	1,337,000	80,231	18.8%	34.3%
▼	Bayan Investment Co.	BAYK.KW	7.5	0.56	0.00%	1.92	0.055	(0.001)	21.6	0.104	0.048	(5.2%)	270,224	14,875	37.9%	7.4%
=	Osoul Investment Co.	OSUL.KW	13.6	0.55	0.00%	1.06	0.061	0.000	11.5	0.086	0.061	(18.7%)	0	0	1.6%	4.0%
=	Kuwait Finance & Investment Co.	KFSK.KW	8.6	0.48	0.00%	0.44	0.059	0.000	18.1	0.098	0.053	(1.7%)	33,500	1,977	1.9%	5.6%
=	KAMCO Investment Co.	KAMC.KW	9.1	0.74	4.05%	0.53	0.112	0.000	29.5	0.130	0.090	16.7%	0	0	0.3%	8.2%
▲	National International Holding Co.	NIHK.KW	7.3	0.40	6.06%	0.28	0.064	0.001	13.6	0.087	0.049	16.4%	19,000	1,201	27.6%	5.4%
=	Housing Finance Co.	ISKN.KW	NM	0.44	0.00%	0.40	0.018	0.000	5.2	0.051	0.015	0.0%	0	0	0.0%	NM
=	Al Madar Finance & Investment Co.	MADR.KW	1.1	0.25	0.00%	0.57	0.021	0.000	4.4	0.059	0.019	(37.9%)	141,500	2,770	8.9%	23.5%
=	Al-Deera Holding	DEER.KW	NM	0.30	0.00%	0.90	0.009	0.000	6.7	0.058	0.009	(30.8%)	0	0	33.7%	NM
▲	Al Salam Group Holding Co.	SAGH.KW	5.5	0.43	0.00%	1.03	0.059	0.001	15.2	0.112	0.047	1.7%	458,300	26,865	59.2%	7.8%
=	Ekttitab Holding Co.	EKTT.KW	NM	0.45	0.00%	1.60	0.039	0.000	12.4	0.086	0.036	(6.0%)	0	0	21.1%	NM
▲	Al Qurain Holding Co.	QURK.KW	2.9	0.45	0.00%	1.57	0.014	0.001	4.2	0.050	0.010	(9.7%)	499,211	6,929	32.3%	15.8%
▼	Al Madina For Finance & Investment Co.	MADI.KW	NM	0.51	0.00%	1.42	0.035	(0.001)	14.0	0.051	0.023	19.0%	1,557,900	53,553	68.0%	NM
▼	NOOR Financial Investment Co.	NOOR.KW	6.4	0.70	0.00%	1.81	0.091	(0.001)	37.6	0.160	0.083	(6.2%)	1,400	128	4.8%	11.0%
=	Tamdeen Investment Co.	TAMI.KW	16.7	0.91	2.12%	0.84	0.405	0.000	126.3	0.415	0.188	2.5%	0	0	0.9%	5.5%
=	Kuwait Bahrain Int'l Exchange Co.	EXCH.KW	7.9	0.97	7.14%	0.37	0.140	0.000	6.5	0.200	0.140	(12.5%)	0	0	0.1%	12.2%
=	Taiba Kuwaiti Holding Co.	DAMK.KW	8.3	0.60	6.25%	0.39	0.088	0.000	15.8	0.090	0.065	0.0%	0	0	0.0%	7.2%
=	Kuwait Syrian Holding Co.	KSHC.KW	NM	0.24	0.00%	1.68	0.015	0.000	4.4	0.038	0.013	0.0%	0	0	0.0%	NM
=	Strategia Investment Co.	STRAT.KW	5.5	0.63	0.00%	0.92	0.070	0.000	21.0	0.085	0.059	18.6%	0	0	0.0%	11.4%
▼	Kuwait China Investment Co.	KCIC.KW	33.2	0.52	8.51%	1.60	0.057	(0.001)	45.6	0.071	0.046	11.8%	1,140,221	65,145	2.4%	1.6%
=	Manafae Investment Co.	MANF.KW	23.3	0.68	0.00%	0.57	0.059	0.000	11.9	0.098	0.054	1.7%	0	0	0.7%	2.9%
▲	Gulf North Africa Holding Co.	GNAH.KW	24.7	0.38	0.00%	1.76	0.037	0.001	5.5	0.063	0.031	4.3%	348,000	12,116	76.8%	1.5%
▲	Amwal International Investment Co.	AMWA.KW	22.4	0.40	0.00%	NA	0.036	0.001	6.5	0.060	0.028	9.1%	1,030,300	36,791	16.2%	1.8%
▼	Alimtiaz Investment Group	ALIMk.KW	NM	0.53	6.08%	NA	0.081	(0.001)	91.8	0.087	0.052	19.1%	3,874,722	314,328	21.1%	NM
=	Manazel Holding Co.	MANK.KW	3.8	0.76	0.00%	2.23	0.039	0.000	27.5	0.066	0.038	(15.4%)	981,189	37,451	33.5%	20.1%
▼	National Industries Group	NIND.KW	27.2	0.54	0.00%	1.99	0.186	(0.002)	252.9	0.275	0.164	(2.1%)	308,390	57,671	3.1%	2.0%
▼	Boubyan Int'l Industries Holding Co. *	BIIHC.KW	NM	0.49	0.00%	1.67	0.058	(0.002)	17.4	0.110	0.057	(15.9%)	142,570	8,232	17.2%	NM
=	Arabi Holding Group Co.	AGHC.KW	9.6	0.90	0.00%	0.90	0.144	0.000	21.6	0.194	0.134	(7.7%)	0	0	1.3%	9.4%
▲	Privatization Holding Co.	KPPC.KW	26.2	0.41	7.94%	1.52	0.063	0.001	46.5	0.072	0.041	27.3%	205,500	12,741	20.5%	1.6%
=	Credit Rating & Collection Co.	TAHS.KW	NM	0.82	0.00%	0.19	0.053	0.000	8.7	0.110	0.048	(1.9%)	0	0	1.2%	NM
=	Jeeran Holding Co.*	JEER.KW	NM	0.44	0.00%	0.47	0.058	0.000	8.7	0.076	0.046	(17.1%)	0	0	0.3%	NM
=	Egypt Kuwait Holding Co.	EKHK.KW	42.7	0.78	4.95%	0.80	0.202	0.000	197.1	0.320	0.180	(1.0%)	0	0	0.2%	1.8%
=	Gulf Finance House	GFHK.KW	18.8	0.28	0.00%	1.60	0.017	0.000	52.2	0.057	0.016	(34.0%)	43,238,906	703,377	60.2%	1.5%
▲	Inovest	INOV.KW	NM	0.37	0.00%	1.10	0.063	0.001	18.1	0.084	0.056	(7.4%)	5,100	311	3.4%	NM
	Financial Services		**36.7**	**0.75**	**3.00%**				**2,881.9**			**(4.4%)**	**77,429,062**	**3,708,622**		**2.0%**

KAMCO Research

KSE Daily Bulletin

Kuwait Stock Exchange Daily Bulletin

Monday, March 23, 2015

	Company	Reuters Ticker	Valuation Multiples: Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Price (KWD): Closing	DTD Change	MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-15 Return #	Daily Trading Data: Volume (Shrs.)	Value (KWD)	YTD-15 Capital Turnover	ROE
▲	Automated Systems Co.	ASCK.KW	11.3	1.67	5.62%	0.40	0.445	0.010	17.8	0.485	0.375	9.9%	17,710	7,620	2.3%	14.7%
=	Al Safat TEC Holding Co.	SAFH.KW	NM	0.74	0.00%	1.28	0.054	0.000	21.6	0.069	0.047	(8.5%)	0	0	4.5%	NM
▲	Future Communications Global Co.	FUTK.KW	13.1	0.81	11.03%	0.38	0.136	0.010	11.0	0.172	0.108	6.3%	15,800	2,059	4.5%	6.2%
=	Hayat Communications Co.	HAYK.KW	NM	0.65	0.00%	0.57	0.065	0.000	6.0	0.097	0.059	(1.5%)	60,309	3,870	43.9%	NM
	Technology		**NM**	**0.90**	**3.93%**				**56.5**			**0.3%**	**93,819**	**13,549**		**NM**
	Kuwait Stock Exchange		**17.7**	**1.28**	**3.44%**				**29,610.7**			**(0.3%)**	**133,415,507**	**12,253,261**		**7.2%**

Year-to-Date 2015 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change
Human Soft Holding Co.	0.680	76.6%
Mubarrad Transport Co.	0.090	50.0%
Salbookh Trading Co.	0.130	46.1%
Gulf Glass Manufacturing Co.	0.600	36.4%
Kuwait Telecommunication Co.	0.850	30.8%

YTD Top % Losers	Close (KWD)	Percent Change
Al Madar Finance & Investment Co.	0.021	(37.9%)
Gulf Finance House	0.017	(34.0%)
Al-Deera Holding Co.	0.009	(30.8%)
Kuwait National Real Estate Services & Inves	0.029	(27.5%)
Burgan Co. for Well Drilling	0.152	(26.9%)

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Gulf Finance House	0.017	1,903,228,394
National Ranges Co. (MAYADEEN)	0.032	740,066,596
Investors Holding Group Co.	0.030	670,280,661
Al Dar National Real Estate Co.	0.020	523,703,590
ALSAFAT Energy Holding Co.	0.021	332,037,470

YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Telecommunication Co.	0.850	148,834,830
ZAIN	0.490	113,082,449
Kuwait Finance House	0.760	76,624,236
National Bank of Kuwait	0.880	71,847,807
Agility	0.790	47,619,167

Notes: NM: Not Meaningful. NA: Not Available. CP: Current Price, Trailing P/E is calculated based on TTM 9M-2014 net profits and current market cap. If calculated P/E is negative or greater than 80, it is represented by NM. Trailing P/BV is based on shareholders' equity as of 30-Sep-2014 and current market cap .Valuation multiples (P/E and P/BV) for companies that have not yet disclosed their 9M-2014 financials are based on TTM 1H-2014 net profits and shareholder's equity as of Sep-14. Dividend Yield for individual stocks is based on the Full Year 2013 Dividends & current market cap, and the sector's average is a weighted average based on the market cap. Beta is calculated on daily share prices returns against KAMCO TRW Index for the companies which have a minimum trading history of two years. Sectors' Beta is calculated based on five year daily returns against KAMCO TRW Index. DTD: daily change. MTD: Beginning of Current Month to Date YTD: Beginning of Year to Date. KWD: Kuwaiti Dinars. * Companies that vary in their fiscal years are treated separately to adjust for the recent results announcements. #YTD-15 return for individual stocks and sectors is calculated based on the change in market capitalization.

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