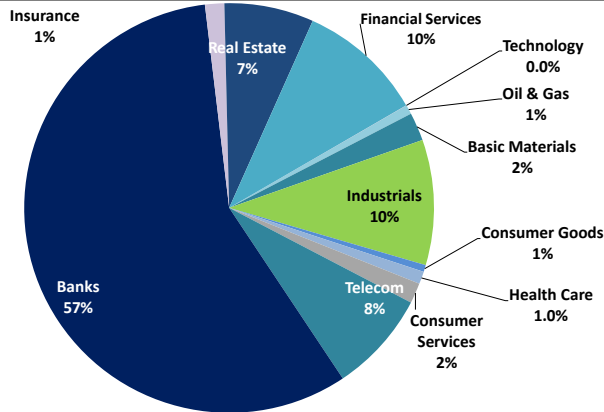


Boursa Kuwait Daily Report

December 12, 2021

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	7,092.0	21.3	9.7%
2- Kuwait Finance House	7,040.3	32.7	11.2%
3- Ahli United Bank - Bahrain	2,837.7	19.2	11.3%
4- Zain	2,578.9	13.6	15.9%
5- Boubayan Bank	2,527.9	58.7	7.8%
6- Agility (PWC Logistics)	2,105.2	2.1	48.0%
7- Commercial Bank of Kuwait	996.0	42.0	3.0%
8- Mabanee Co.	953.5	18.1	10.3%
9- Gulf Bank	801.7	21.1	5.8%
10- Ahli United Bank - Kuwait	740.9	22.0	7.2%
Total	27,674	13.41	16.0%

*: ROE is calculated based on TTM 9M-2021 net profit & shareholders' equity as of 30-September-21

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
First Investment Co.	0.086	0.008	9.7%
GFH Financial Group	0.105	0.006	6.1%
MENA Real Estate Co.	0.054	0.002	3.9%
Equipment Holding Co.	0.058	0.002	3.8%
Mashaer Holding Co.	0.075	0.003	3.4%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Reinsurance Co.	0.328	(0.017)	(4.9%)
Fujairah Cement Industries Co.	0.054	(0.003)	(4.8%)
Ras-Al-Khaimah for White Cement Co.	0.125	(0.006)	(4.6%)
Warba Capital Holding Co.	0.090	(0.004)	(4.3%)
Arkan Al-Kuwait Real Estate Co.	0.136	(0.006)	(4.2%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.105	6.1%	138,181,981
First Investment Co.	0.086	9.7%	33,511,448
Ahli United Bank - Bahrain	0.280	(0.7%)	18,685,227
Gulf Petroleum Investment	0.025	0.0%	13,893,686
The Energy House Co.	0.072	0.0%	9,835,797

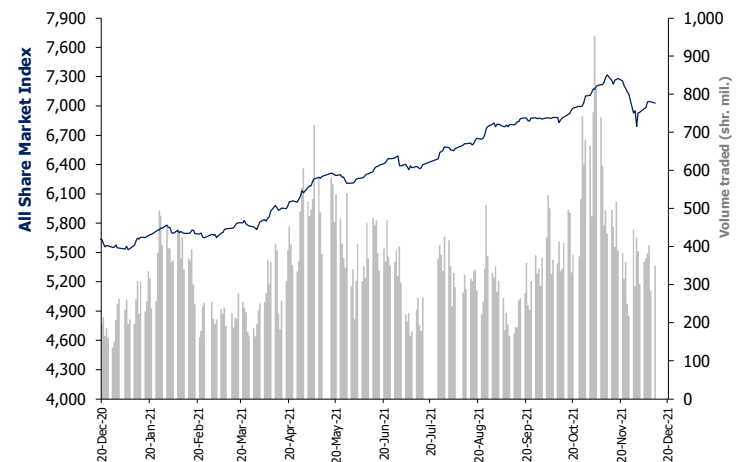
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
Boursa Kuwait	41,892.0	(0.2%)	3.8%	26.9%
Oil & Gas	303.3	(0.8%)	5.5%	8.2%
Basic Materials	929.9	0.3%	5.8%	16.0%
Industrials	4,111.4	(0.3%)	2.7%	29.5%
Consumer Goods	232.8	(0.1%)	0.9%	0.3%
Health Care	399.8	(0.0%)	(0.3%)	(2.5%)
Consumer Services	670.2	(0.8%)	9.1%	59.8%
Telecommunications	3,336.1	(0.5%)	3.0%	(1.3%)
Banks	23,928.0	(0.2%)	3.3%	27.2%
Insurance	632.5	(0.5%)	(1.4%)	47.7%
Real Estate	2,935.4	(0.2%)	3.8%	43.0%
Financial Services	4,148.2	0.5%	8.3%	53.5%
Technology	10.3	3.0%	1.0%	49.1%
Utilities	254.1	-0.4%	-0.4%	-16.6%

Market Breadth	 53	 71	 43		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	7,615.10	(17.4)	(0.2%)	3.7%	25.8%
Main 50 Index	6,099.05	7.6	0.1%	4.0%	31.5%
Main Market Index	5,896.92	(0.1)	(0.0%)	3.1%	29.5%
All Share Market Index	7,029.68	(12.1)	(0.2%)	3.5%	26.8%
Market Cap (KWD Mn)	41,891.98	(71.9)	(0.2%)	3.8%	26.9%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD %	Average Daily YTD 2021	YTD 2020
Volume (Shrs Mn)	350.2	65.8	23.1%	353.0	214.8
Value Traded (KWD Mn)	52.3	(3.21)	(5.8%)	56.2	44.8
No. of Trades	9,929	(1,603)	(13.9%)	12,736	9,609

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
GFH Financial Group	0.105	6.1%	14,275,593
National Bank of Kuwait	0.986	(0.4%)	5,252,625
Ahli United Bank - Bahrain	0.280	(0.7%)	5,245,711
Zain	0.596	(0.5%)	3,338,955
First Investment Co.	0.086	9.7%	2,820,124

Boursa Kuwait - Premier Market

Sunday, December 12, 2021

	Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				ROE	YTD-21 Price Return	YTD-21 Trading Indicators	
		KWD	DTD Chg. (KWD)	D-T-D Return	KWD Mn	Weight in Premier Index	Weight in Boursa Kuwait	P/E (X)	P/BV (X)	Yield	Beta			Volume (Mn Shrs)	Value (KWD Mn)
▼	National Bank of Kuwait	0.986	(0.004)	(0.4%)	7,092	22.7%	16.9%	21.3	2.06	1.9%	1.26	9.7%	23.3%	1,191.68	1,057.64
▼	Gulf Bank	0.263	(0.003)	(1.1%)	802	2.6%	1.9%	21.1	1.23	1.8%	1.13	5.8%	20.1%	2,447.86	569.84
▲	Kuwait International Bank	0.212	0.002	1.0%	240	0.8%	0.6%	74.5	0.92	0.0%	1.01	1.2%	1.9%	1,188.81	259.63
▲	Burgan Bank	0.225	0.001	0.4%	705	2.3%	1.7%	17.0	1.02	1.9%	1.05	6.0%	26.0%	585.15	131.31
▼	Kuwait Finance House	0.834	(0.001)	(0.1%)	7,040	22.5%	16.8%	32.7	3.65	1.1%	1.40	11.2%	35.5%	1,510.14	1,159.89
▲	Boubyan Bank	0.795	0.003	0.4%	2,528	8.1%	6.0%	58.7	4.59	0.0%	1.05	7.8%	47.0%	277.38	187.77
=	National Investments Co	0.235	0.000	0.0%	206	0.7%	0.5%	7.5	0.99	4.3%	1.25	13.3%	74.1%	540.72	102.89
▲	Kuwait Projects Co. (Holding)	0.137	0.001	0.7%	362	1.2%	0.9%	31.2	1.69	2.7%	0.59	5.4%	(13.8%)	436.81	65.37
▼	Al Imtiaz Investment Group	0.121	(0.001)	(0.8%)	137	0.4%	0.3%	NM	0.74	0.0%	1.00	NM	8.0%	1,245.08	154.35
▲	Kuwait Real Estate Co.	0.179	0.002	1.1%	170	0.5%	0.4%	27.6	1.30	0.0%	0.98	4.7%	72.4%	2,292.05	325.41
▲	Mabane Co.	0.814	0.001	0.1%	954	3.0%	2.3%	18.1	1.86	0.7%	1.10	10.3%	31.3%	161.19	118.56
▼	National Industries Group (Holding)	0.275	(0.001)	(0.4%)	393	1.3%	0.9%	5.4	0.99	0.0%	1.45	18.3%	56.3%	1,590.82	364.49
▼	Gulf Cable and Electrical Industries	0.910	(0.012)	(1.3%)	191	0.6%	0.5%	32.1	0.92	5.5%	0.94	2.9%	20.5%	65.50	54.10
▲	Boubyan Petrochemical Co.	0.878	0.010	1.2%	470	1.5%	1.1%	25.0	2.06	6.1%	0.73	8.3%	37.2%	110.76	95.32
▼	Qurain Petrochemicals Industries Co.	0.350	(0.002)	(0.6%)	385	1.2%	0.9%	NM	0.95	4.3%	0.75	NM	3.6%	148.62	56.68
▼	Agility Public Warehousing Co.	0.944	(0.002)	(0.2%)	2,105	6.7%	5.0%	2.1	1.02	0.9%	1.48	48.0%	53.6%	745.18	672.90
▼	Mobile Telecommunications Co.	0.596	(0.003)	(0.5%)	2,579	8.2%	6.2%	13.6	2.17	3.4%	1.35	15.9%	(1.7%)	758.10	458.48
▼	Human Soft Holding Co.	3.260	(0.015)	(0.5%)	398	1.3%	1.0%	7.1	3.56	12.2%	0.49	50.1%	(14.2%)	55.89	199.16
▲	ALAFCO Aviation Lease and Finance Co.	0.229	0.001	0.4%	218	0.7%	0.5%	NM	0.73	0.0%	0.88	NM	6.0%	508.19	115.09
▼	Ahli United Bank (B.S.C)	0.280	(0.002)	(0.7%)	2,838	9.1%	6.8%	19.2	2.16	1.3%	1.15	11.3%	28.4%	3,728.96	899.74
▼	Warba Bank	0.272	(0.002)	(0.7%)	544	1.7%	1.3%	20.7	2.69	0.0%	1.00	13.0%	15.3%	701.77	182.86
▼	Mezzan Holding Co.	0.599	(0.001)	(0.2%)	190	0.6%	0.5%	18.7	1.69	2.9%	0.44	9.0%	0.5%	108.98	66.93
▼	Integrated holding Co.	0.376	(0.001)	(0.3%)	95	0.3%	0.2%	NM	1.57	0.0%	0.48	NM	2.7%	300.15	117.21
▼	Shamal Az-Zour Al-Oula Power and Water	0.231	(0.001)	(0.4%)	254	0.8%	0.6%	19.6	4.10	3.9%	0.64	20.9%	(16.6%)	435.50	108.41
▲	Boursa Kuwait Securities Co.	2.033	0.005	0.2%	408	1.3%	1.0%	26.0	7.23	2.0%	0.66	27.8%	84.8%	95.79	134.62
Subtotal- Premier Market Stocks		7,615.10	(17.37)	-0.2%	31,302	100%	75%	13.6	2.02	1.71%		14.8%	25.8%	21,231.10	7,658.64
Remaining of the Market					10,590		25%	17.9	1.06	1.28%		5.9%		60,311.54	5,315.13

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Sunday, December 12, 2021

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-21 Return #	Daily Trading Data		YTD-21 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▼ Senergy Holding Co.	SENE.KW	NM	0.99	0.00%	1.16	0.050	(0.002)	9.9	0.063	0.021	134.0%	598,257	29,951	181.0%	NM
= Independent Petroleum Group	IPGK.KW	15.5	1.10	4.88%	0.26	0.590	0.000	111.2	0.669	0.447	24.2%	0	0	1.9%	7.1%
▼ National Petroleum Services Co.	NAPS.KW	19.6	2.21	7.52%	0.19	0.826	(0.012)	82.6	1.150	0.709	(21.3%)	49	40	1.4%	11.3%
= The Energy House Co.	ENER.KW	26.9	2.64	0.00%	0.96	0.072	0.000	54.0	0.086	0.025	153.5%	9,835,797	763,716	12.3%	9.8%
= Gulf Petroleum Investment	GPIK.KW	NM	0.35	0.00%	1.10	0.025	0.000	11.4	0.031	0.018	29.5%	13,893,686	346,737	409.0%	NM
▼ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	15.3	0.50	2.05%	0.02	0.141	(0.003)	34.2	0.201	0.123	(9.0%)	233,795	33,297	151.1%	3.3%
Oil & Gas		34.5	1.12	4.07%				303.3			8.2%	24,561,584	1,173,741		3.3%
▲ Kuwait Foundry Co.	KFDC.KW	NM	1.84	1.98%	0.62	0.353	0.001	25.5	0.430	0.258	31.7%	100	35	14.1%	1.9%
▲ Boubyan Petrochemicals Co.*	BPCCKW	25.0	2.06	6.09%	0.73	0.878	0.010	469.6	0.987	0.625	37.2%	53,438	46,553	20.7%	8.3%
= Al Kout for Industrial Projects Co.	ALKK.KW	NM	1.93	4.03%	0.03	0.496	0.000	50.0	0.675	0.449	(26.5%)	0	0	0.0%	NM
▼ Qurain Petrochemical Industries Co. *	ALQK.KW	NM	0.95	4.33%	0.75	0.350	(0.002)	384.7	0.447	0.333	3.6%	302,071	105,350	13.5%	NM
Basic Materials		66.0	1.39	5.14%				929.9			16.0%	355,609	151,939		2.1%
▼ Specialities Group Holding Co.	SPEC.KW	NM	0.69	0.00%	0.48	0.127	(0.002)	21.0	0.169	0.073	62.2%	1,631,208	207,660	315.5%	0.6%
= Kuwait Cement Co.	KCEM.KW	NM	0.89	0.00%	0.54	0.239	0.000	175.3	0.266	0.215	3.5%	0	0	9.3%	NM
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	32.1	0.92	5.49%	0.94	0.910	(0.012)	191.0	1.011	0.728	20.5%	93,148	85,276	31.2%	2.9%
▼ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	16.1	1.38	3.91%	0.59	0.511	(0.006)	92.1	0.525	0.392	28.7%	1,085,217	554,896	92.1%	8.6%
▼ Kuwait Portland Cement Co.	PCEM.KW	13.3	1.32	4.09%	0.45	0.978	(0.001)	98.0	1.050	0.766	24.6%	402	393	15.9%	10.0%
= Shuaiba Industrial Co.	PAPE.KW	20.2	1.26	4.32%	0.14	0.228	0.000	23.0	0.230	0.145	47.1%	0	0	5.0%	6.2%
= Metal & Recycling Co.	MRCK.KW	NM	1.58	0.00%	0.22	0.100	0.000	11.7	0.196	0.051	88.3%	0	0	14.9%	NM
▼ ACICO Industries Co.	ACIC.KW	4.7	0.54	0.00%	0.40	0.133	(0.001)	40.1	0.146	0.082	47.9%	426,296	57,463	78.5%	11.6%
= Hilal Cement Co.	HCCCKW	NM	1.71	0.00%	0.10	0.141	0.000	7.1	0.180	0.069	54.9%	0	0	2.3%	NM
▼ National Industries Co.	NIBM.KW	18.8	0.85	0.00%	0.18	0.195	(0.001)	72.6	0.218	0.150	25.0%	35,280	6,905	4.5%	4.5%
▲ Equipment Holding Co.	EQUI.KW	NM	0.87	0.00%	1.04	0.058	0.002	4.6	0.079	0.027	94.3%	176,551	9,796	243.0%	NM
▼ National Co. for Consumer Industries	NCCI.KW	NM	1.50	0.00%	NA	0.118	(0.005)	10.6	0.198	0.038	141.3%	236,415	28,346	718.2%	NM
▼ Salbookh Trading Co.	SALB.KW	NM	0.85	0.00%	0.61	0.044	(0.000)	4.6	0.072	0.035	17.5%	342,708	15,163	241.4%	NM
▼ Agility (PWC Logistics)	AGLT.KW	2.1	1.02	0.92%	1.48	0.944	(0.002)	2,105.2	1.090	0.592	53.6%	1,144,755	1,083,805	33.4%	48.0%
▼ Educational Holding Group*	EDUK.KW	8.2	1.46	0.00%	0.47	0.578	(0.001)	55.1	0.900	0.433	76.2%	2,305	1,332	21.8%	17.7%
= National Cleaning Co.	CLEA.KW	NM	0.45	0.00%	0.80	0.059	0.000	14.7	0.080	0.045	9.7%	405,213	23,493	120.3%	NM
▼ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.53	0.00%	0.80	0.070	(0.001)	20.3	0.106	0.044	32.6%	1,728,549	122,111	77.1%	NM
= Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	10.3	1.99	7.92%	0.47	0.525	0.000	60.8	0.629	0.367	36.8%	11	6	25.7%	19.3%
▼ Humansoft Holding Co.	HUMN.KW	7.1	3.56	12.21%	0.49	3.260	(0.015)	398.5	4.030	3.170	(14.2%)	417,649	1,362,365	45.7%	50.1%
▲ Gulf Franchising Co.	GFCI.KW	4.7	1.56	0.00%	NA	0.082	0.002	3.3	0.115	0.032	35.8%	6,358	509	4.7%	33.4%
= National Shooting Co.	SHOOTING.KW	NM	0.71	0.00%	1.19	0.039	0.000	10.9	0.043	0.019	108.6%	0	0	98.6%	NM
▲ Combined Group Contracting Co.	CGCK.KW	15.3	1.40	1.70%	0.66	0.352	0.003	60.4	0.399	0.196	75.1%	37,153	13,053	94.3%	9.1%
▲ United Projects Group	UPAC.KW	NM	0.98	0.00%	0.09	0.259	0.004	99.1	0.365	0.186	(10.7%)	38,632	9,939	8.9%	1.0%
▲ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	NM	0.73	0.00%	0.88	0.229	0.001	218.0	0.256	0.198	6.0%	335,101	76,459	53.4%	NM
▲ Mubarrad Holding Co.	MBRD.KW	14.9	0.83	0.00%	0.97	0.108	0.001	17.7	0.130	0.063	51.0%	158,453	16,976	259.6%	5.6%
= KGL Logistics Co.	LOGK.KW	NM	0.25	0.00%	0.76	0.032	0.000	23.4	0.034	0.027	12.8%	0	0	21.7%	NM
▼ Integrated holding Co.	INTEGRATED.KW	NM	1.57	0.00%	0.48	0.376	(0.001)	95.1	0.399	0.310	2.7%	85,224	32,087	118.6%	NM
= Umm Al-Qaiwain General Investments Co.	QIC.KW	8.0	0.65	5.24%	0.17	0.096	0.000	34.7	0.099	0.063	27.3%	0	0	1.4%	8.2%
▼ Fujairah Cement Industries Co.	FCEM.KW	NM	0.28	0.00%	0.49	0.054	(0.003)	19.2	0.069	0.028	57.9%	673,581	36,667	23.7%	NM
▼ Ras-Al-Khaimah for White Cement Co.	RKWC.KW	26.4	0.99	4.00%	0.14	0.125	(0.006)	62.5	0.175	0.061	92.3%	5,000	625	4.8%	3.7%
▲ Jassim Transport & Stevedoring Co.	JTC.KW	30.5	1.44	4.94%	NA	0.405	0.005	60.8	0.450	0.383	0.0%	360,000	145,485	27.0%	4.7%
Industrials		3.9	1.04	2.44%				4,111.4			29.5%	9,425,209.0	3,890,810		26.5%

Boursa Kuwait Daily Bulletin

Sunday, December 12, 2021

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-21 Return #	Daily Trading Data		YTD-21 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
= Palms Agro Production Co.	PAPK.KW	NM	0.62	0.00%	0.28	0.069	0.000	3.6	0.090	0.050	6.2%	0	0	2.4%	NM
= Livestock Transport & Trading Co.	CATT.KW	NM	1.07	0.00%	0.26	0.180	0.000	39.0	0.210	0.177	2.3%	0	0	11.6%	NM
▼ Mezzan Holding Co.	MEZZ.KW	18.7	1.69	2.89%	0.44	0.599	(0.001)	190.2	0.679	0.554	0.5%	656,899	393,103	34.3%	9.0%
Consumer Goods		57.4	1.50	2.36%				232.8			0.3%	656,899	393,103		2.6%
= Advanced Technology Co.	ATCK.KW	12.0	1.21	2.91%	NA	0.515	0.000	77.3	0.600	0.401	(9.6%)	0	0	1.0%	10.1%
▼ Yiac Medical Co.	YIAC.KW	NM	6.18	0.00%	NA	0.440	(0.008)	7.5	0.825	0.403	(47.6%)	2,581	1,134	1.4%	NM
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	NM	6.26	0.79%	NA	1.260	0.000	315.0	1.260	1.200	1.6%	0	0	0.1%	NM
Health Care		NM	3.46	1.19%				399.8			(2.5%)	2,581	1,134		NM
▼ Kuwait National Cinema Co.	KCIN.KW	NM	1.27	0.00%	0.30	0.891	(0.018)	90.0	0.990	0.700	18.8%	6,275	5,590	1.4%	1.2%
= Kuwait Hotels Co.	KHOT.KW	6.3	0.89	0.00%	NA	0.070	0.000	4.1	0.113	0.050	18.2%	0	0	20.1%	14.3%
= Sultan Center Food Products Co.	SCFK.KW	1.2	0.65	0.00%	0.44	0.224	0.000	64.8	0.269	0.097	124.0%	439,539	97,396	69.6%	55.8%
▲ IFA Hotels & Resorts Co.*	IFAH.KW	26.3	6.53	0.00%	0.37	0.065	0.000	41.3	0.073	0.019	233.3%	898,141	57,955	143.2%	24.9%
▲ Oula Fuel Marketing Co.	OULA.KW	14.5	0.89	3.08%	0.47	0.160	0.003	64.7	0.178	0.114	30.1%	11,401	1,786	24.2%	6.1%
= Kuwait Resorts Co.	MUNK.KW	15.3	0.69	1.96%	0.72	0.102	0.000	21.4	0.112	0.060	61.4%	469,358	47,518	210.1%	4.5%
▼ Jazeera Airways Co.	JAZK.KW	NM	10.57	0.00%	0.72	1.220	(0.019)	244.0	1.345	0.588	67.1%	338,876	413,111	55.1%	NM
▼ Soor Fuel Marketing Co.	SOOR.KW	15.6	0.90	3.22%	0.49	0.154	(0.003)	62.3	0.175	0.116	26.2%	12,962	1,996	11.8%	5.8%
▼ Future Kid Entertainment and R.E Co.	KIDK.KW	NM	0.80	0.00%	0.04	0.080	(0.000)	9.3	0.122	0.064	(6.0%)	53,100	4,243	188.3%	NM
= Jiyad Holding Co	JIYAD.KW	NM	0.77	0.00%	0.67	0.081	0.000	28.2	0.099	0.036	82.2%	0	0	41.2%	NM
▲ Al Eid Food Co.	ALEID.KW	19.1	1.96	1.51%	NA	0.276	0.003	39.9	0.310	0.069	299.0%	251,470	68,886	123.1%	10.3%
Consumer Services		12.4	1.50	0.75%				670.2			59.8%	2,481,122	698,481		12.1%
▼ Zain	ZAIR.KW	13.6	2.17	3.36%	1.35	0.596	(0.003)	2,578.9	0.641	0.569	(1.7%)	5,580,795	3,338,955	17.5%	15.9%
▼ National Mobile Telecom Co.	OORE.KW	28.7	0.59	2.39%	0.47	0.624	(0.005)	314.5	0.711	0.620	(0.5%)	140,207	87,590	2.1%	2.0%
▼ AAN digital services Co.	AAN.KW	NM	0.66	0.00%	1.33	0.018	(0.000)	15.4	0.020	0.011	41.9%	6,533,221	116,120	355.9%	NM
▼ Kuwait Telecommunication Co.	STC.KW	14.7	1.93	7.18%	0.54	0.836	(0.003)	417.5	0.970	0.822	(1.9%)	20,782	17,407	5.3%	13.2%
▼ Hayat Communications Co.	HAYK.KW	NM	0.90	0.00%	1.12	0.106	(0.002)	9.8	0.124	0.051	89.3%	155,527	16,486	155.5%	0.6%
Telecommunications		14.6	1.69	3.72%				3,336.1			(1.3%)	12,430,532	3,576,558		11.5%
▼ National Bank of Kuwait	NBKK.KW	21.3	2.06	1.91%	1.26	0.986	(0.004)	7,092.0	1.057	0.792	23.3%	5,313,639	5,252,625	16.6%	9.7%
▼ Gulf Bank	GBKK.KW	21.1	1.23	1.81%	1.13	0.263	(0.003)	801.7	0.268	0.205	20.1%	4,689,590	1,242,304	80.3%	5.8%
= Commercial Bank of Kuwait	CBKK.KW	42.0	1.25	0.00%	0.37	0.500	0.000	996.0	0.605	0.485	0.0%	0	0	3.7%	3.0%
▲ Ahli Bank of Kuwait	ABKK.KW	NM	0.79	0.00%	0.65	0.237	0.002	402.9	0.264	0.186	19.1%	215,686	51,108	13.5%	NM
▲ Ahli United Bank - Kuwait	BKME.KW	22.0	1.59	0.00%	0.86	0.311	0.001	740.9	0.332	0.258	18.4%	342,237	106,162	5.7%	7.2%
▲ Kuwait International Bank	KIBK.KW	74.5	0.92	0.00%	1.01	0.212	0.002	240.1	0.233	0.198	1.9%	2,152,806	455,828	104.9%	1.2%
▲ Burgan Bank	BURG.KW	17.0	1.02	1.86%	1.05	0.225	0.001	704.5	0.240	0.195	26.0%	791,225	177,405	18.7%	6.0%
▼ Kuwait Finance House	KFH.KW	32.7	3.65	1.08%	1.40	0.834	(0.001)	7,040.3	0.849	0.611	35.5%	1,798,816	1,501,697	17.9%	11.2%
▲ Boubyan Bank	BOUK.KW	58.7	4.59	0.00%	1.05	0.795	0.003	2,527.9	0.835	0.516	47.0%	356,660	284,668	8.7%	7.8%
▼ Warba Bank	WARB.KW	20.7	2.69	0.00%	1.00	0.272	(0.002)	544.0	0.298	0.210	15.3%	726,053	198,954	35.1%	13.0%
▼ Ahli United Bank - Bahrain	AUBK.KW	19.2	2.16	1.30%	1.15	0.280	(0.002)	2,837.7	0.297	0.204	28.4%	18,685,227	5,245,711	36.8%	11.3%
Banks		27.7	2.21	1.15%				23,928.0			27.2%	35,071,939	14,516,461		8.0%

Boursa Kuwait Daily Bulletin

Sunday, December 12, 2021

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-21 Return #	Daily Trading Data		YTD-21 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	6.9	0.64	7.33%	0.02	0.390	0.004	75.7	0.459	0.360	1.3%	105,000	40,954	13.2%	9.3%
▼ Gulf Insurance Group	GINS.KW	6.4	1.44	0.00%	0.07	1.076	(0.004)	306.2	1.200	0.536	33.3%	74,540	77,956	2.5%	22.6%
= Ahleiah Insurance Co.	AINS.KW	8.1	0.88	4.65%	0.12	0.504	0.000	111.1	0.561	0.419	12.6%	0	0	6.1%	10.9%
▲ Warba Insurance Co.	WINS.KW	12.4	0.71	4.72%	0.35	0.153	0.004	28.2	0.176	0.077	89.4%	719,163	107,717	100.7%	5.8%
▼ Kuwait Reinsurance Co.	KWRE.KW	12.8	1.18	1.40%	0.14	0.328	(0.017)	72.3	0.527	0.212	69.5%	100	33	0.1%	9.2%
= First Takaful Insurance Co.	FTIK.KW	NM	0.76	0.00%	0.38	0.057	0.000	6.0	0.081	0.034	53.0%	0	0	9.1%	NM
▲ Wethaq Takaful Insurance Co.	WETH.KW	25.9	0.47	0.00%	0.49	0.052	0.000	5.7	0.102	0.020	154.9%	165,761	8,519	340.0%	1.8%
= Bahrain Kuwait Insurance Co.	BKIK.KW	8.6	0.84	7.85%	0.02	0.191	0.000	27.3	0.000	0.000	(4.5%)	0	0	0.0%	9.8%
Insurance		7.6	1.04	2.40%				632.5			47.7%	1,064,564	235,178		13.6%
▲ Sokouk Holding Co.	SHCK.KW	NM	0.82	0.00%	1.16	0.033	0.001	19.5	0.038	0.022	41.2%	1,217,760	39,075	112.4%	NM
▲ Kuwait Real Estate Co.	KREK.KW	27.6	1.30	0.00%	0.98	0.179	0.002	169.6	0.193	0.100	72.4%	7,320,408	1,298,008	241.9%	4.7%
▲ United Real Estate Co.	UREK.KW	NM	0.51	0.00%	0.42	0.078	0.001	92.1	0.085	0.043	64.9%	82,670	6,355	12.1%	NM
▼ National Real Estate Co.	NREK.KW	1.6	0.75	0.00%	1.18	0.222	(0.003)	366.5	0.242	0.071	240.1%	9,728,936	2,174,973	149.3%	45.5%
▼ Salhia Real Estate Co.	SREK.KW	45.5	1.71	5.50%	0.35	0.526	(0.004)	269.7	0.607	0.501	4.6%	289,180	152,479	16.7%	3.8%
▼ Tamdeen Real Estate Co.	TAMK.KW	20.9	0.74	0.00%	0.13	0.331	(0.004)	143.0	0.374	0.235	22.6%	38,897	12,934	6.4%	3.5%
= Ajial Real Estate Entertainment Co.	AREC.KW	18.0	0.46	0.00%	0.49	0.305	0.000	59.3	0.345	0.170	66.7%	50,000	15,250	16.6%	2.5%
▼ Al Massaleh Real Estate Co.	MREC.KW	NM	0.62	0.00%	0.29	0.051	(0.000)	11.9	0.085	0.030	47.7%	65,005	3,281	23.1%	NM
▼ Arab Real Estate Co.	ARAB.KW	15.6	0.43	0.00%	1.22	0.044	(0.000)	22.4	0.052	0.025	71.2%	274,080	11,934	109.5%	2.8%
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	NM	0.81	0.00%	0.69	0.079	0.001	35.5	0.091	0.047	62.9%	181,820	14,201	116.1%	0.8%
▲ Mabanee Co.	MABK.KW	18.1	1.86	0.69%	1.10	0.814	0.001	953.5	0.868	0.611	31.3%	83,432	67,907	13.8%	10.3%
▲ Injazzat Real Estate Development Co.	INJA.KW	NM	0.67	0.00%	0.21	0.101	0.001	34.8	0.113	0.067	35.3%	255,002	25,395	128.5%	0.7%
▼ Investors Holding Group Co.	INVK.KW	NM	0.69	0.00%	1.21	0.014	(0.000)	8.7	0.020	0.013	(20.6%)	7,189,667	100,364	315.6%	NM
= The Commercial Real Estate Co.	TIJK.KW	14.6	0.78	2.29%	0.59	0.125	0.000	230.1	0.140	0.091	13.0%	395,297	49,126	49.4%	5.4%
▼ Sanam Real Estate Co.	SANK.KW	NM	1.16	0.00%	0.46	0.089	(0.000)	10.9	0.094	0.028	159.1%	110	10	73.9%	0.1%
▼ A'ayan Real Estate Co.	AYRE.KW	NM	0.63	0.00%	0.61	0.089	(0.000)	36.9	0.116	0.057	53.1%	267,121	23,643	137.7%	NM
▲ Aqar Real Estate Investment Co.	AQAR.KW	NM	0.76	1.10%	0.01	0.082	0.000	20.2	0.098	0.028	39.5%	31,822	2,620	103.6%	0.7%
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	9.3	0.81	0.00%	0.50	0.050	(0.000)	9.5	0.059	0.054	98.4%	41,449	1,974	63.8%	8.7%
▲ MAZAYA Holding Co.	MAZA.KW	NM	0.83	0.00%	1.02	0.078	0.000	53.5	0.122	0.056	36.0%	5,393,420	419,535	412.4%	NM
= Tijara Real Estate & Investment Co.	TIJA.KW	19.3	0.59	0.00%	0.34	0.063	0.000	23.3	0.073	0.042	50.0%	537,030	33,813	218.8%	3.0%
▼ Al TAMEER Real Estate Investment Co.	AMAR.KW	6.8	0.64	0.00%	1.00	0.043	(0.000)	10.3	0.054	0.018	114.5%	968,257	40,912	271.1%	9.3%
▼ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	16.9	1.01	2.94%	0.27	0.136	(0.006)	34.2	0.152	0.086	60.4%	40,920	5,570	15.8%	6.0%
= Al-Argan International Real Estate Co.	ARGK.KW	NM	0.38	0.00%	0.39	0.112	0.000	29.7	0.124	0.091	1.8%	0	0	1.4%	NM
▼ Munshaat Real Estate Projects Co.	MUNS.KW	NM	2.97	0.00%	0.65	0.068	(0.000)	22.0	0.121	0.045	(3.1%)	25,342	1,663	12.1%	NM
▲ First Dubai For Real Estate Development	FIRST.KW	NM	1.02	0.00%	1.47	0.076	0.000	76.0	0.088	0.040	85.4%	1,205,857	91,782	52.5%	1.1%
▼ Kuwait Business Town Real Estate Co.	KBTK.KW	NM	0.82	0.00%	1.10	0.086	(0.000)	52.1	0.104	0.038	117.7%	425,101	36,329	94.9%	NM
= Real Estate Asset Management Co.	REAM.KW	NM	1.02	0.00%	0.09	0.090	0.000	9.9	0.000	0.000	0.0%	0	0	0.0%	NM
▲ MENA Real Estate Co. *	MENK.KW	NM	0.47	0.00%	1.01	0.054	0.002	7.4	0.105	0.027	93.5%	3,229,816	172,754	730.6%	NM
= Al Mudon International Real Estate Co.	ALMK.KW	NM	0.17	0.00%	0.82	0.021	0.000	2.1	0.027	0.019	14.4%	0	0	110.8%	0.1%
▲ Real Estate Trade Centers Co.	MARA.KW	NM	0.46	0.00%	0.37	0.075	0.002	11.3	0.123	0.027	171.7%	207,850	14,882	31.8%	NM
▲ Kuwait Remal Real Estate Co.	REMA.KW	NM	0.76	0.00%	0.88	0.019	0.000	5.9	0.028	0.016	(4.5%)	391,409	7,507	122.3%	NM
▲ Mashaer Holding Co.	MASHAER.KW	NM	0.81	0.00%	0.57	0.075	0.003	13.5	0.086	0.056	28.0%	20	2	51.8%	NM
= Ajwan Gulf Real Estate Co.	AJWN.KW	NM	20.16	0.00%	0.54	0.020	0.000	2.2	0.000	0.000	86.9%	0	0	0.0%	NM
▲ Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	0.75	0.00%	0.21	0.048	0.001	4.8	0.069	0.025	93.9%	502,220	23,515	551.4%	NM
▲ Dalqan Real Estate Co.	DALQ.KW	NM	1.59	0.00%	NA	0.216	0.003	10.7	0.300	0.198	(21.2%)	390,745	85,517	47.2%	0.7%
= Dar Al Thuraya Real Estate Co.	THURY.KW	37.5	0.91	0.00%	NA	0.099	0.000	14.5	0.128	0.046	55.8%	0	0	4.0%	2.4%
= Osos Holding Group Co.	OSOS.KW	15.0	0.99	6.36%	0.29	0.110	0.000	11.6	0.131	0.083	22.2%	577,560	62,995	78.1%	6.6%
▼ KFH Capital REIT	BAITAKREIT.KW	NA	NA	1.36%	NA	1.360	(0.034)	32.1	1.400	1.018	33.2%	9,140	12,337	14.1%	NA
▼ Land United Real Estate Co.	LAND.KW	NM	0.82	0.00%	NA	0.097	(0.002)	14.5	0.200	0.095	(25.1%)	853,630	82,869	69.1%	NM
Real Estate		12.6	1.01	0.99%				2,935.4			43.0%	42,270,973	5,091,509		8.0%

Boursa Kuwait Daily Bulletin

Sunday, December 12, 2021

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-21 Return #	Daily Trading Data		YTD-21 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▲ Kuwait Investment Co.	KINV.KW	6.2	1.24	0.00%	0.75	0.278	0.003	153.2	0.317	0.119	127.9%	2,370	659	66.6%	20.1%
▼ Commercial Facilities Co.	FACI.KW	5.3	0.70	4.53%	0.53	0.209	(0.001)	112.2	0.220	0.168	10.0%	125,499	26,149	13.5%	13.3%
▲ Int'l Financial Advisors Co.	IFIN.KW	3.7	0.92	0.00%	1.26	0.118	0.001	31.5	0.145	0.059	97.3%	2,271,239	268,115	594.7%	24.8%
= National Investment Co.	NINV.KW	7.5	0.99	4.26%	1.25	0.235	0.000	205.9	0.251	0.128	74.1%	451,865	105,955	61.7%	13.3%
▲ Kuwait Projects Co.(Holding)	KPRO.KW	31.2	1.69	2.72%	0.59	0.137	0.001	361.7	0.170	0.132	(13.8%)	6,988,955	954,861	16.5%	5.4%
= Coast Invest. & Development Co.	COAS.KW	NM	1.10	0.00%	1.31	0.116	0.000	53.9	0.127	0.050	139.2%	1,565,970	182,305	160.6%	NM
▼ The Securities House Co.	SECH.KW	NM	1.02	0.00%	1.16	0.102	(0.001)	45.9	0.117	0.052	139.4%	3,624,965	372,510	420.2%	NM
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	25.0	1.09	0.00%	1.01	0.162	(0.001)	130.1	0.183	0.055	190.3%	5,645,103	917,884	319.9%	4.4%
▼ Kuwait Financial Centre	MARKZ.KW	4.8	0.83	0.00%	0.79	0.180	(0.003)	86.5	0.207	0.080	115.8%	1,093,082	197,160	118.0%	17.4%
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	11.3	1.12	0.00%	0.57	0.129	0.001	28.4	0.198	0.123	5.7%	58,900	7,509	14.7%	10.0%
▲ First Investment Co.	OLAK.KW	NM	0.82	0.00%	1.06	0.086	0.008	38.4	0.095	0.039	100.2%	33,511,448	2,820,124	756.8%	NM
= Al-Mal Investment Co.	MALK.KW	NM	0.25	0.00%	1.12	0.006	0.000	1.8	0.000	0.000	0.0%	0	0	0.0%	NM
▼ Gulf Investment House	GIHK.KW	31.0	4.65	0.00%	1.00	0.295	(0.008)	191.4	0.340	0.076	254.6%	24,707	7,450	76.6%	15.0%
= A'ayan Leasing & Investment Co.	AAYA.KW	3.7	1.32	0.00%	1.25	0.159	0.000	113.5	0.204	0.097	73.0%	1,349,599	214,775	351.8%	35.3%
▲ Bayan Investment Co.	BAYK.KW	NM	0.47	0.00%	0.81	0.050	0.001	19.4	0.065	0.032	18.7%	347,449	16,796	179.8%	0.1%
▼ Osoul Investment Co.	OSUL.KW	NM	0.78	0.00%	0.44	0.089	(0.001)	13.2	0.106	0.061	11.4%	569,608	50,450	43.1%	NM
▲ Kuwait Finance & Investment Co.	KFSK.KW	5.4	0.64	0.00%	0.37	0.086	0.001	27.6	0.125	0.042	99.1%	188,420	15,929	59.2%	11.9%
▼ Kamco Investment Co.	KAMC.KW	6.5	0.76	0.00%	0.46	0.131	(0.001)	44.8	0.149	0.072	77.3%	24,000	3,145	81.5%	11.6%
▲ National International Holding Co.	NIHK.KW	NM	0.97	0.00%	0.68	0.158	0.003	36.0	0.179	0.069	90.8%	302,251	47,738	141.9%	NM
▲ UniCap Investment and Finance	UNICAP.KW	6.4	0.91	0.00%	0.70	0.075	0.001	17.8	0.097	0.036	77.4%	1,207	90	114.3%	14.1%
▼ Al Madar Finance & Investment Co.	MADR.KW	NM	1.05	0.00%	0.36	0.105	(0.003)	22.5	0.156	0.086	15.3%	79,837	8,717	100.6%	NM
= Al-Deera Holding	DEER.KW	29.8	1.06	0.00%	1.01	0.167	0.000	15.3	0.223	0.018	87.4%	541	90	338.1%	3.6%
▼ Al-Safat Investment Co.	ALSAFAT.KW	3.2	1.45	0.00%	NA	0.134	(0.001)	34.4	0.157	0.120	0.0%	180,419	24,164	121.4%	44.9%
▲ Al Salam Group Holding Co.	SAGH.KW	NM	0.31	0.00%	1.31	0.027	0.000	7.2	0.037	0.024	5.6%	9,304,567	241,364	361.2%	NM
= Ektitab Holding Co.	EKTT.KW	NM	0.51	0.00%	0.97	0.021	0.000	6.8	0.024	0.015	41.1%	0	0	215.4%	NM
= Al Madina For Finance & Investment Co.	MADI.KW	1.8	0.43	0.00%	1.16	0.016	0.000	6.6	0.019	0.015	3.2%	0	0	105.7%	23.8%
▼ NOOR Financial Investment Co.	NOOR.KW	8.4	1.62	1.82%	1.22	0.340	(0.006)	135.9	0.399	0.168	100.0%	121,343	41,058	40.0%	19.2%
= Tamdeen Investment Co.	TAMI.KW	NM	0.45	0.00%	0.34	0.362	0.000	124.9	0.414	0.200	16.8%	0	0	3.9%	0.3%
▼ Kuwait Syrian Holding Co.	KSHC.KW	78.9	1.20	0.00%	0.71	0.049	(0.000)	8.6	0.060	0.025	52.7%	40,947	1,971	54.8%	1.5%
▼ Asiya Capital Investment Co.	ASIYA.KW	NM	0.55	0.00%	0.55	0.050	(0.000)	39.9	0.057	0.034	36.0%	83,609	4,101	63.3%	NM
= Gulf North Africa Holding Co.	GNAH.KW	62.2	1.22	0.00%	1.04	0.087	0.000	13.1	0.091	0.057	33.4%	35,000	3,045	24.5%	2.0%
▼ Alimtiyaz Investment Group	ALIMK.KW	NM	0.74	0.00%	1.00	0.121	(0.001)	137.2	0.142	0.106	8.0%	808,364	97,684	109.8%	NM
▼ Manazel Holding Co.	MANK.KW	24.9	1.11	0.00%	1.37	0.052	(0.000)	22.5	0.060	0.031	64.7%	1,784,889	93,691	286.0%	4.5%
▼ National Industries Group	NIND.KW	5.4	0.99	0.00%	1.45	0.275	(0.001)	392.7	0.296	0.165	56.3%	681,932	187,786	111.4%	18.3%
▼ Warba Capital Holding Co.	WARBACAP.KW	NM	0.57	0.00%	0.67	0.090	(0.004)	4.5	0.145	0.045	85.2%	94,399	8,590	132.8%	NM
▼ Arabi Holding Group Co.	AGHC.KW	NM	1.41	0.00%	0.17	0.230	(0.004)	39.8	0.234	0.102	16.2%	1,120,641	258,578	98.1%	0.3%
▼ Privatization Holding Co.	KPPC.KW	NM	0.44	0.00%	0.80	0.055	(0.001)	33.6	0.070	0.039	37.4%	2,963,028	163,305	233.6%	NM
▲ Credit Rating & Collection Co.	TAHS.KW	NM	1.71	0.00%	0.02	0.049	0.000	8.1	0.069	0.020	122.3%	345,962	16,624	45.4%	NM
▲ Egypt Kuwait Holding Co.	EKHK.KW	11.5	2.48	0.00%	0.18	0.420	0.003	473.3	0.465	0.293	30.1%	54,500	22,880	6.3%	21.6%
▲ GFH Financial Group	GFH.KW	16.0	1.36	1.73%	0.89	0.105	0.006	396.5	0.104	0.047	123.9%	138,181,981	14,275,593	128.2%	8.5%
▲ Inovent	INOV.KW	NM	0.89	0.00%	0.75	0.126	0.002	37.9	0.134	0.063	92.1%	2,839,913	356,526	318.1%	NM
▲ Al Bareeq Holding	BAREEQ.KW	NM	0.66	0.00%	NA	0.040	0.000	30.1	0.102	0.034	(39.1%)	4,217,494	167,561	172.7%	NM
▲ Amar For Finance and Leasing Co.	AMARF.KW	11.2	0.74	0.00%	0.08	0.068	0.002	13.5	0.097	0.039	38.6%	179,990	12,017	37.1%	6.6%
▼ Al-Manar Financing & Leasing Co.	ALMANAR.KW	NM	0.71	0.00%	0.57	0.071	(0.000)	21.9	0.085	0.048	43.1%	20,211	1,400	36.2%	NM
▲ Boursa Kuwait Securities Co	BOURSA.KW	26.0	7.23	1.97%	0.66	2.033	0.005	408.2	2.432	1.091	84.8%	110,888	226,341	47.7%	27.8%
Financial Services		12.5	1.21	0.99%				4,148.2			53.5%	221,397,092	22,422,692		9.7%

Boursa Kuwait Daily Bulletin

Sunday, December 12, 2021

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-21 Return #	Daily Trading Data		YTD-21 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▲ Automated Systems Co.	ASCK.KW	NM	0.89	0.00%	0.18	0.103	0.003	10.3	0.122	0.068	49.1%	9,990	1,029	38.7%	NM
Technology		NM	0.89	0.00%				10.3			49.1%	9,990	1,029		NM
▼ Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	19.6	4.10	3.90%	0.64	0.231	(0.001)	254.1	0.276	0.220	(16.6%)	503,187	116,359	39.6%	20.9%
Utilities		19.6	4.10	3.90%				254.1			(16.6%)	503,187	116,359		20.9%
Boursa Kuwait		14.5	1.65	1.60%				41,892.0			26.95%	350,231,281	52,268,992		11.3%

Year-to-Date 2021 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change	YTD Top % Losers	Close (KWD)	Percent Change
Al Eid Food Co.	0.276	299.0%	Yiaco Medical Co.	0.440	(47.6%)
Gulf Investment House	0.295	254.6%	Al Bareeq Holding	0.040	(39.1%)
National Real Estate Co.	0.222	240.1%	Al Kout for Industrial Projects Co.	0.496	(26.5%)
IFA Hotels & Resorts Co.	0.065	233.3%	Land United Real Estate Co.	0.097	(25.1%)
Arzan Financial Group For Fin. & Invest.	0.162	190.3%	National Petroleum Services Co.	0.826	(21.3%)
YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)	YTD Most Active by Value	Close (KWD)	Value (KWD)
GFH Financial Group	0.105	4,840,502,622	Kuwait Finance House	0.834	1,159,887,093
Ahli United Bank - Bahrain	0.280	3,728,961,300	National Bank of Kuwait	0.986	1,057,643,334
First Investment Co.	0.086	3,375,230,944	Ahli United Bank - Bahrain	0.280	899,742,614
AAN Digital Services Co.	0.018	3,104,317,440	Agility (PWC Logistics)	0.944	672,901,120
MAZAYA Holding Co.	0.078	2,838,792,633	Gulf Bank	0.263	569,843,058

* Different Fiscal Year Company

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 >= 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

'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 facts 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 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