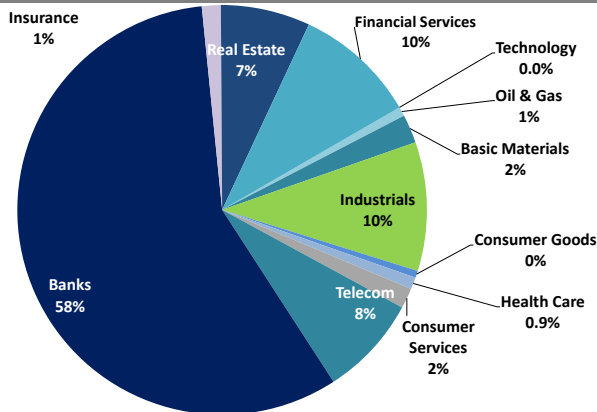


Boursa Kuwait Daily Report

November 24, 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	7,322.2	24.7	8.9%
2- Kuwait Finance House	7,048.7	36.4	10.3%
3- Ahli United Bank - Bahrain	2,898.5	21.2	10.8%
4- Zain	2,557.3	13.6	16.2%
5- Boubyan Bank	2,531.0	65.3	7.1%
6- Agility (PWC Logistics)	2,230.1	29.1	6.5%
7- Commercial Bank of Kuwait	996.0	55.6	2.3%
8- Mabanee Co.	937.1	20.2	9.3%
9- Gulf Bank	777.3	23.2	5.2%
10- Ahli United Bank - Kuwait	771.9	25.7	6.6%
Total	28,070	26.55	9.0%

*: ROE is calculated based on TTM 1H-2021 net profit & shareholders' equity as of 30-June-21

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Gulf Franchising Co.	0.089	0.009	10.7%
First Takaful Insurance Co.	0.068	0.006	9.6%
Kuwait Co. For Process Plant Const. & Cont	0.529	0.023	4.5%
Jazeera Airways Co.	1.208	0.052	4.5%
Arabi Holding Group Co.	0.193	0.007	3.8%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Palms Agro Production Co.	0.061	(0.007)	(9.6%)
Al Massaleh Real Estate Co.	0.053	(0.003)	(6.0%)
IFA Hotels & Resorts Co.	0.064	(0.003)	(4.9%)
ACICO Industries Co.	0.136	(0.007)	(4.9%)
Al Salam Group Holding Co.	0.029	(0.001)	(4.5%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.093	(2.6%)	33,707,522
National Real Estate Co.	0.222	(2.6%)	16,534,197
A'ayan Leasing & Investment Co.	0.160	2.6%	15,494,852
Gulf Bank	0.255	(0.4%)	13,845,162
AAN Digital Services Co.	0.019	0.0%	10,463,705

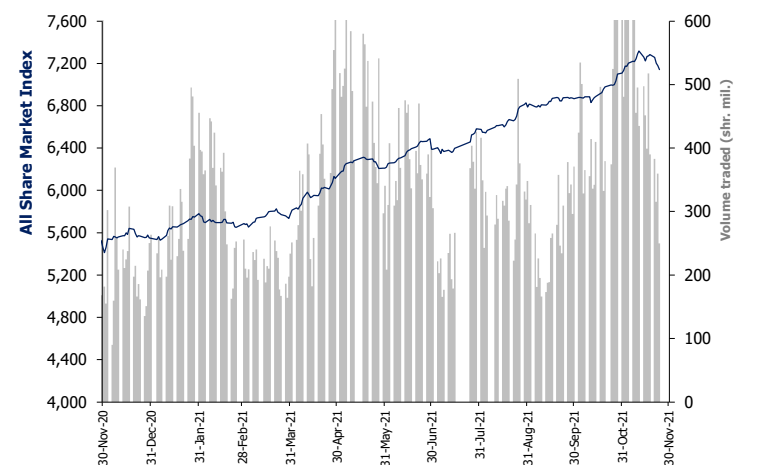
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	42,463.4	▼	(0.5%)	0.8%	28.7%
Oil & Gas	300.9	▲	0.4%	(0.9%)	7.3%
Basic Materials	950.1	▼	(1.6%)	(3.2%)	18.6%
Industrials	4,294.4	▼	(0.9%)	0.1%	35.2%
Consumer Goods	235.6	▼	(0.3%)	(3.7%)	1.5%
Health Care	395.7	▼	(0.1%)	0.4%	(3.5%)
Consumer Services	674.3	▲	0.7%	6.4%	60.8%
Telecommunications	3,350.5	▼	(0.4%)	(0.9%)	(0.9%)
Banks	24,299.8	▼	(0.3%)	1.5%	29.2%
Insurance	628.3	▼	(2.1%)	5.3%	46.8%
Real Estate	2,982.0	▼	(1.3%)	(0.3%)	45.2%
Financial Services	4,080.1	▼	(0.6%)	(0.2%)	51.0%
Technology	10.0	=	0.0%	(5.7%)	44.7%
Utilities	261.8	=	0.0%	0.8%	-14.1%

Market Breadth		38		78		51
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	% Chg
Premier Market Index	7,734.78	(40.0)	(0.5%)	0.5%	27.8%	
Main 50 Index	6,187.46	(21.6)	(0.3%)	0.3%	33.5%	
Main Market Index	5,990.54	(30.5)	(0.5%)	0.2%	31.6%	
All Share Market Index	7,140.47	(36.8)	(0.5%)	0.5%	28.7%	
Market Cap (KWD Mn)	42,463.41	(220.6)	(0.5%)	0.8%	28.7%	

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2021	Average Daily YTD 2020
Volume (Shrs Mn)	250.0	(109.5)	(30.5%)	353.1	208.4
Value Traded (KWD Mn)	52.7	(14.58)	(21.7%)	55.4	40.0
No. of Trades	11,405	(2,719)	(19.3%)	12,661	9,418

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Agility (PWC Logistics)	1.000	(1.6%)	6,777,756
National Bank of Kuwait	1.018	(0.2%)	4,102,056
Kuwait Finance House	0.835	(0.1%)	3,852,144
National Real Estate Co.	0.222	(2.6%)	3,729,415
Gulf Bank	0.255	(0.4%)	3,542,009

Boursa Kuwait - Premier Market

Wednesday, November 24, 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	1.018	(0.002)	(0.2%)	7,322	23.1%	17.2%	24.7	2.19	1.8%	1.27	8.9%	27.3%	1,099.30	965.92
▼	Gulf Bank	0.255	(0.001)	(0.4%)	777	2.5%	1.8%	23.2	1.21	1.9%	1.13	5.2%	16.4%	2,335.14	541.03
▼	Kuwait International Bank	0.221	(0.001)	(0.5%)	250	0.8%	0.6%	NM	0.97	0.0%	1.01	0.8%	6.3%	1,112.03	243.44
▼	Burgan Bank	0.226	(0.001)	(0.4%)	708	2.2%	1.7%	20.3	1.04	1.9%	1.05	5.1%	26.6%	556.63	124.99
▼	Kuwait Finance House	0.835	(0.001)	(0.1%)	7,049	22.2%	16.6%	36.4	3.77	1.1%	1.40	10.3%	35.7%	1,382.37	1,055.77
▼	Boubyan Bank	0.796	(0.002)	(0.3%)	2,531	8.0%	6.0%	65.3	4.67	0.0%	1.05	7.1%	47.1%	264.18	177.44
▼	National Investments Co	0.233	(0.010)	(4.1%)	204	0.6%	0.5%	8.4	1.08	4.3%	1.25	12.8%	72.6%	460.47	84.98
=	Kuwait Projects Co. (Holding)	0.150	0.000	0.0%	300	0.9%	0.7%	NM	1.45	3.3%	0.58	0.3%	(5.7%)	377.30	57.13
▲	Al Imtiaz Investment Group	0.124	0.001	0.8%	141	0.4%	0.3%	NM	0.76	0.0%	0.98	NM	10.7%	1,214.05	150.70
▼	Kuwait Real Estate Co.	0.179	(0.002)	(1.1%)	170	0.5%	0.4%	34.7	1.31	0.0%	0.97	3.8%	72.4%	2,203.93	309.79
▼	Mabane Co.	0.800	(0.016)	(2.0%)	937	3.0%	2.2%	20.2	1.88	0.7%	1.11	9.3%	29.1%	146.72	107.16
▼	National Industries Group (Holding)	0.279	(0.001)	(0.4%)	398	1.3%	0.9%	7.2	1.04	0.0%	1.44	14.5%	58.5%	1,547.71	352.92
▼	Gulf Cable and Electrical Industries	0.965	(0.004)	(0.4%)	203	0.6%	0.5%	36.2	1.09	5.2%	0.94	3.0%	27.8%	62.59	51.42
▼	Boubyan Petrochemical Co.	0.900	(0.017)	(1.9%)	481	1.5%	1.1%	25.6	2.12	5.9%	0.72	8.3%	40.6%	104.66	90.12
▼	Qurain Petrochemicals Industries Co.	0.361	(0.006)	(1.6%)	397	1.3%	0.9%	29.0	0.95	4.2%	0.75	3.3%	6.8%	142.07	54.41
▼	Agility Public Warehousing Co.	1.000	(0.016)	(1.6%)	2,230	7.0%	5.3%	29.1	1.91	0.9%	1.48	6.5%	62.7%	703.22	633.29
▼	Mobile Telecommunications Co.	0.591	(0.003)	(0.5%)	2,557	8.1%	6.0%	13.6	2.21	3.4%	1.35	16.2%	(2.5%)	686.83	416.75
▲	Human Soft Holding Co.	3.294	0.003	0.1%	403	1.3%	0.9%	6.0	3.79	12.1%	0.49	63.0%	(13.3%)	53.24	190.56
▲	ALAFCO Aviation Lease and Finance Co.	0.245	0.002	0.8%	233	0.7%	0.5%	NM	0.78	0.0%	0.87	NM	13.4%	488.83	110.71
▼	Ahli United Bank (B.S.C)	0.286	(0.004)	(1.4%)	2,898	9.1%	6.8%	21.2	2.30	1.3%	1.13	10.8%	31.1%	3,426.70	814.72
=	Warba Bank	0.289	0.000	0.0%	578	1.8%	1.4%	21.8	2.91	0.0%	1.00	13.4%	22.5%	671.84	175.64
▼	Mezzan Holding Co.	0.605	(0.001)	(0.2%)	192	0.6%	0.5%	19.1	1.73	2.9%	0.44	9.1%	1.5%	103.13	63.43
▲	Integrated holding Co.	0.385	0.004	1.0%	97	0.3%	0.2%	NM	1.61	0.0%	0.47	NM	5.2%	289.38	113.16
=	Shamal Az-Zour Al-Oula Power and Water	0.238	0.000	0.0%	262	0.8%	0.6%	20.6	4.98	5.0%	0.66	24.2%	(14.1%)	421.98	105.23
▲	Boursa Kuwait Securities Co.	1.915	0.012	0.6%	384	1.2%	0.9%	13.7	7.31	2.1%	0.75	53.2%	74.1%	91.81	126.89
Subtotal- Premier Market Stocks		7,734.78	(39.96)	-0.5%	31,703	100%	75%	24.5	2.23	1.70%		9.1%	27.8%	19,946.13	7,117.60
Remaining of the Market					10,760		25%	55.1	1.15	1.26%		2.1%		57,372.38	5,018.87

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Wednesday, November 24, 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	1.07	0.00%	1.12	0.052	(0.000)	10.5	0.063	0.021	147.2%	594,684	30,839	178.0%	NM
= Independent Petroleum Group	IPGK.KW	16.1	1.15	4.70%	0.26	0.612	0.000	115.3	0.669	0.447	28.8%	0	0	1.8%	7.2%
= National Petroleum Services Co.	NAPS.KW	14.1	2.17	7.86%	0.20	0.790	0.000	79.0	1.150	0.709	(24.7%)	4,131	3,264	1.4%	15.4%
▲ The Energy House Co.	ENER.KW	24.8	2.13	0.00%	0.96	0.058	0.002	43.3	0.086	0.025	103.2%	120,193	6,940	9.6%	8.6%
▲ Gulf Petroleum Investment	GPIK.KW	NM	0.39	0.00%	1.08	0.029	0.000	13.0	0.031	0.018	48.2%	1,395,398	39,856	390.4%	NM
= Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	15.7	0.60	1.76%	NA	0.164	0.000	39.8	0.201	0.123	5.8%	25,000	4,076	149.9%	3.8%
Oil & Gas		30.4	1.13	4.10%				300.9			7.3%	2,139,406	84,975		3.7%
= Kuwait Foundry Co.	KFDC.KW	NM	1.86	1.92%	0.62	0.365	0.000	26.4	0.430	0.258	36.2%	1,050	383	13.8%	NM
▼ Boubyan Petrochemicals Co.*	BPCC.KW	25.6	2.12	5.94%	0.72	0.900	(0.017)	481.3	0.987	0.625	40.6%	516,657	469,069	19.6%	8.3%
= Al Kout for Industrial Projects Co.	ALKK.KW	NM	1.88	4.43%	0.03	0.451	0.000	45.5	0.675	0.449	(33.2%)	0	0	0.0%	NM
▼ Qurain Petrochemical Industries Co. *	ALQK.KW	29.0	0.95	4.19%	0.75	0.361	(0.006)	396.8	0.447	0.334	6.8%	688,186	250,028	12.9%	3.3%
Basic Materials		30.9	1.39	5.03%				950.1			18.6%	1,205,893	719,480		4.5%
▼ Specialities Group Holding Co.	SPEC.KW	54.6	0.76	0.00%	0.44	0.138	(0.001)	22.8	0.169	0.073	76.2%	1,510,562	209,681	302.2%	1.4%
= Kuwait Cement Co.	KCEM.KW	NM	0.92	0.00%	0.52	0.241	0.000	176.7	0.266	0.215	4.3%	21,170	5,098	9.2%	NM
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	36.2	1.09	5.18%	0.94	0.965	(0.004)	202.6	1.011	0.728	27.8%	38,703	37,029	29.8%	3.0%
= Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	12.0	1.29	4.28%	0.59	0.467	0.000	84.2	0.524	0.392	17.6%	120,002	55,871	79.6%	10.7%
▼ Kuwait Portland Cement Co.	PCEM.KW	13.3	1.43	4.04%	0.46	0.990	(0.002)	99.2	1.050	0.766	26.1%	61,830	61,448	15.1%	10.7%
= Shuaiba Industrial Co.	PAPE.KW	17.7	1.29	4.29%	0.13	0.230	0.000	23.2	0.230	0.145	48.4%	0	0	5.0%	7.3%
▲ Metal & Recycling Co.	MRCK.KW	NM	1.60	0.00%	0.20	0.107	0.002	12.6	0.196	0.051	101.5%	500	54	14.5%	NM
▼ ACICO Industries Co.	ACIC.KW	NM	0.55	0.00%	0.38	0.136	(0.007)	41.0	0.146	0.082	51.3%	4,015,147	560,599	74.3%	NM
= Hilal Cement Co.	HCCK.KW	NM	0.74	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	22.5	0.81	0.00%	0.17	0.195	(0.007)	72.6	0.218	0.150	25.0%	41,100	8,027	4.4%	3.6%
▼ Equipment Holding Co.	EQUI.KW	NM	0.97	0.00%	1.02	0.066	(0.002)	5.3	0.079	0.027	123.0%	214,022	14,144	233.5%	NM
▼ National Co. for Consumer Industries	NCCI.KW	NM	1.63	0.00%	NA	0.130	(0.005)	11.7	0.198	0.038	165.8%	956,830	125,021	692.1%	NM
▲ Salbookh Trading Co.	SALB.KW	NM	1.00	0.00%	0.59	0.053	0.000	5.6	0.072	0.035	41.6%	12,801	670	237.1%	NM
▼ Agility (PWC Logistics)	AGLT.KW	29.1	1.91	0.87%	1.48	1.000	(0.016)	2,230.1	1.090	0.592	62.7%	6,750,620	6,777,756	31.5%	6.5%
▼ Educational Holding Group*	EDUK.KW	7.5	1.45	0.00%	0.47	0.574	(0.016)	54.7	0.900	0.433	75.0%	114,315	67,024	21.2%	19.5%
▲ National Cleaning Co.	CLEA.KW	NM	0.48	0.00%	0.79	0.064	0.002	16.0	0.080	0.045	20.0%	2,550,435	162,702	117.4%	NM
▲ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.52	0.00%	0.78	0.074	0.000	21.5	0.106	0.044	39.8%	856,930	63,497	70.5%	NM
▲ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	8.3	2.03	7.86%	0.47	0.529	0.023	61.3	0.629	0.367	37.8%	7,003	3,509	25.5%	24.3%
▲ Humansoft Holding Co.	HUMN.KW	6.0	3.79	12.09%	0.49	3.294	0.003	402.6	4.030	3.200	(13.3%)	26,662	87,633	43.6%	63.0%
▲ Gulf Franchising Co.	GFCI.KW	6.7	1.65	0.00%	NA	0.089	0.009	3.6	0.115	0.032	48.3%	40	4	4.2%	24.6%
= National Shooting Co.	SHOOTING.KW	NM	0.71	0.00%	1.20	0.039	0.000	10.9	0.043	0.019	108.6%	0	0	98.6%	NM
▲ Combined Group Contracting Co.	CGCK.KW	NM	1.57	1.69%	0.65	0.354	0.001	60.7	0.399	0.196	76.1%	92,533	32,570	92.9%	NM
▼ United Projects Group	UPAC.KW	NM	1.08	0.00%	0.05	0.287	(0.001)	109.8	0.365	0.186	(1.0%)	35,276	9,774	8.8%	0.9%
▲ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	NM	0.78	0.00%	0.87	0.245	0.002	233.3	0.256	0.198	13.4%	1,716,018	417,557	51.3%	NM
▲ Mubarrad Holding Co.	MBRD.KW	30.0	0.94	0.00%	0.95	0.118	0.003	19.3	0.130	0.063	65.0%	1,491,610	173,893	252.4%	3.1%
= KGL Logistics Co.	LOGK.KW	NM	0.25	0.00%	0.77	0.032	0.000	23.4	0.034	0.027	12.8%	0	0	21.7%	NM
▲ Integrated holding Co.	INTEGRATED.KW	NM	1.61	0.00%	0.47	0.385	0.004	97.4	0.399	0.310	5.2%	850,848	326,613	114.4%	NM
= Umm Al-Qaiwain General Investments Co.	QIC.KW	9.9	0.67	5.05%	0.18	0.099	0.000	35.9	0.099	0.063	32.0%	0	0	1.2%	6.8%
▼ Fujairah Cement Industries Co.	FCEM.KW	NM	0.27	0.00%	0.47	0.055	(0.002)	19.4	0.069	0.028	59.4%	2,797,469	150,494	21.5%	NM
= Ras-Al-Khaimah for White Cement Co.	RKWC.KW	30.4	1.12	3.60%	0.14	0.139	0.000	69.5	0.175	0.061	113.8%	0	0	4.8%	3.7%
▼ Jassim Transport & Stevedoring Co.	JTC.KW	26.3	1.45	4.96%	NA	0.403	(0.001)	60.5	0.450	0.395	0.0%	263,100	106,447	26.2%	5.5%
Industrials		33.1	1.41	2.34%				4,294.4			35.2%	24,545,526.0	9,457,114		4.3%

Boursa Kuwait Daily Bulletin

Wednesday, November 24, 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	0.54	0.00%	0.27	0.061	(0.007)	3.2	0.090	0.050	(5.7%)	616	38	2.2%	NM
= Livestock Transport & Trading Co.	CATT.KW	NM	1.03	0.00%	0.26	0.186	0.000	40.3	0.210	0.177	5.7%	0	0	11.3%	NM
▼ Mezzan Holding Co.	MEZZ.KW	19.1	1.73	2.86%	0.44	0.605	(0.001)	192.1	0.679	0.554	1.5%	460,986	279,133	32.5%	9.1%
Consumer Goods		34.7	1.51	2.33%				235.6			1.5%	461,602	279,170		4.4%
▼ Advanced Technology Co.	ATCK.KW	13.5	1.24	2.88%	0.00	0.520	(0.003)	78.0	0.600	0.401	(8.8%)	8,010	4,013	1.0%	9.2%
= Yiacco Medical Co.	YIAC.KW	NM	4.58	0.00%	NA	0.448	0.000	7.7	0.825	0.403	(46.7%)	0	0	1.4%	NM
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	31.6	19.05	0.81%	NA	1.240	0.000	310.0	1.240	1.200	0.0%	0	0	0.1%	60.3%
Health Care		25.7	4.91	1.20%				395.7			(3.5%)	8,010	4,013		19.1%
= Kuwait National Cinema Co.	KCIN.KW	NM	1.35	0.00%	0.31	0.900	0.000	91.0	0.990	0.700	20.0%	0	0	1.4%	NM
= Kuwait Hotels Co.	KHOT.KW	10.2	1.21	0.00%	NA	0.090	0.000	5.2	0.113	0.050	51.9%	0	0	20.1%	11.8%
▼ Sultan Center Food Products Co.	SCFK.KW	48.2	1.42	0.00%	0.43	0.229	(0.008)	66.3	0.269	0.097	129.0%	1,948,698	450,606	67.6%	3.0%
▼ IFA Hotels & Resorts Co.*	IFAH.KW	NM	8.91	0.00%	0.30	0.064	(0.003)	40.7	0.073	0.019	228.2%	1,726,468	112,962	138.9%	NM
▼ Oula Fuel Marketing Co.	OULA.KW	13.5	0.93	3.10%	0.47	0.159	(0.001)	64.3	0.178	0.114	29.3%	67,803	10,808	23.9%	6.9%
▼ Kuwait Resorts Co.	MUNK.KW	29.8	0.73	1.98%	0.71	0.101	(0.002)	21.2	0.112	0.060	59.8%	1,632,478	166,298	202.8%	2.4%
▲ Jazeera Airways Co.	JAZK.KW	NM	184.32	0.00%	0.72	1.208	0.052	241.6	1.345	0.588	65.5%	324,065	390,408	51.1%	NM
= Soor Fuel Marketing Co.	SOOR.KW	18.1	1.00	3.14%	0.47	0.158	0.000	63.9	0.175	0.116	29.5%	12,295	1,941	11.7%	5.5%
▼ Future Kid Entertainment and R.E Co.	KIDK.KW	NM	0.83	0.00%	0.03	0.081	(0.001)	9.4	0.122	0.064	(4.5%)	615,311	50,116	185.5%	NM
= Jiyad Holding Co	JIYAD.KW	NM	0.86	0.00%	0.65	0.090	0.000	31.4	0.099	0.036	102.5%	0	0	41.0%	NM
▼ Al Eid Food Co.	ALEID.KW	21.1	1.98	1.54%	NA	0.271	(0.002)	39.2	0.310	0.069	291.8%	255,830	69,666	120.9%	9.4%
Consumer Services		NM	1.90	0.74%				674.3			60.8%	6,582,948	1,252,803		NM
▼ Zain	ZAIN.KW	13.6	2.21	3.38%	1.35	0.591	(0.003)	2,557.3	0.641	0.581	(2.5%)	2,161,535	1,281,022	15.9%	16.2%
= National Mobile Telecom Co.	OORE.KW	38.8	0.63	2.23%	0.47	0.669	0.000	337.2	0.711	0.620	6.7%	40,938	27,388	1.8%	1.6%
= AAN digital services Co.	AAN.KW	NM	0.72	0.00%	1.32	0.019	0.000	16.7	0.020	0.011	54.8%	10,463,705	201,242	338.8%	NM
▼ Kuwait Telecommunication Co.	STC.KW	13.1	2.06	6.98%	0.55	0.859	(0.003)	429.0	0.970	0.822	0.8%	33,535	28,899	5.1%	15.7%
= Hayat Communications Co.	HAYK.KW	NM	0.95	0.00%	1.14	0.111	0.000	10.3	0.124	0.051	98.2%	142,279	15,847	154.5%	NM
Telecommunications		14.7	1.73	3.70%				3,350.5			(0.9%)	12,841,992	1,554,398		11.8%
▼ National Bank of Kuwait	NBKK.KW	24.7	2.19	1.85%	1.27	1.018	(0.002)	7,322.2	1.057	0.792	27.3%	4,013,574	4,102,056	15.3%	8.9%
▼ Gulf Bank	GBKK.KW	23.2	1.21	1.86%	1.13	0.255	(0.001)	777.3	0.265	0.205	16.4%	13,845,162	3,542,009	76.6%	5.2%
= Commercial Bank of Kuwait	CBKK.KW	55.6	1.30	0.00%	0.38	0.500	0.000	996.0	0.605	0.485	0.0%	0	0	3.6%	2.3%
= Ahli Bank of Kuwait	ABKK.KW	NM	0.82	0.00%	0.65	0.246	0.000	418.2	0.264	0.186	23.6%	1,136,529	279,098	12.5%	NM
▼ Ahli United Bank - Kuwait	BKME.KW	25.7	1.68	0.00%	0.85	0.324	(0.002)	771.9	0.332	0.258	23.3%	299,948	97,244	5.3%	6.6%
▼ Kuwait International Bank	KIBK.KW	NM	0.97	0.00%	1.01	0.221	(0.001)	250.3	0.233	0.198	6.3%	3,936,475	871,006	98.2%	0.8%
▼ Burgan Bank	BURG.KW	20.3	1.04	1.85%	1.05	0.226	(0.001)	707.7	0.240	0.195	26.6%	6,277,627	1,417,963	17.8%	5.1%
▼ Kuwait Finance House	KFH.KW	36.4	3.77	1.08%	1.40	0.835	(0.001)	7,048.7	0.849	0.611	35.7%	4,600,854	3,852,144	16.4%	10.3%
▼ Boubyan Bank	BOUK.KW	65.3	4.67	0.00%	1.05	0.796	(0.002)	2,531.0	0.835	0.516	47.1%	868,138	695,231	8.3%	7.1%
= Warba Bank	WARB.KW	21.8	2.91	0.00%	1.00	0.289	0.000	578.0	0.298	0.210	22.5%	1,793,327	519,462	33.6%	13.4%
▼ Ahli United Bank - Bahrain	AUBK.KW	21.2	2.30	1.27%	1.13	0.286	(0.004)	2,898.5	0.297	0.204	31.1%	4,485,798	1,294,488	33.8%	10.8%
Banks		32.0	2.31	1.13%				24,299.8			29.2%	41,257,432	16,670,702		7.2%

Boursa Kuwait Daily Bulletin

Wednesday, November 24, 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	7.3	0.72	7.29%	0.01	0.392	0.000	76.1	0.459	0.360	1.8%	40,944	15,944	12.4%	9.9%
▼ Gulf Insurance Group	GINS.KW	16.4	2.31	0.00%	0.08	1.052	(0.047)	299.4	1.200	0.536	30.4%	140,599	151,574	2.3%	14.1%
▼ Ahleiah Insurance Co.	AINS.KW	8.1	0.88	4.85%	0.13	0.483	(0.002)	106.5	0.561	0.419	7.9%	101,910	49,225	6.0%	10.8%
▼ Warba Insurance Co.	WINS.KW	11.2	0.73	4.60%	0.37	0.157	(0.001)	28.9	0.176	0.077	94.4%	495,263	77,807	98.5%	6.5%
= Kuwait Reinsurance Co.	KWRE.KW	13.5	1.26	1.34%	0.14	0.345	0.000	76.0	0.527	0.212	78.3%	0	0	0.1%	9.4%
▲ First Takaful Insurance Co.	FTIK.KW	NM	0.90	0.00%	0.34	0.068	0.006	7.2	0.081	0.034	82.7%	2,620	165	9.0%	NM
▲ Wethaq Takaful Insurance Co.	WETH.KW	31.0	0.57	0.00%	0.45	0.063	0.002	6.9	0.102	0.020	208.8%	796,807	49,776	330.4%	1.8%
= Bahrain Kuwait Insurance Co.	BKIK.KW	8.7	0.85	7.85%	0.02	0.191	0.000	27.3	0.000	0.000	(4.5%)	0	0	0.0%	9.7%
Insurance		12.0	1.24	2.42%				628.3			46.8%	1,578,143	344,491		10.3%
▲ Sokouk Holding Co.	SHCK.KW	NM	0.81	0.00%	1.15	0.034	0.000	20.2	0.038	0.022	45.9%	356,120	12,113	108.9%	NM
▼ Kuwait Real Estate Co.	KREK.KW	34.7	1.31	0.00%	0.97	0.179	(0.002)	169.6	0.193	0.100	72.4%	8,915,628	1,618,575	232.6%	3.8%
▲ United Real Estate Co.	UREK.KW	NM	0.55	0.00%	0.41	0.082	0.003	97.1	0.085	0.043	73.8%	1,337,427	109,715	11.9%	NM
▼ National Real Estate Co.	NREK.KW	36.7	1.33	0.00%	1.19	0.222	(0.006)	366.5	0.242	0.071	240.1%	16,534,197	3,729,415	140.2%	3.6%
▼ Salhia Real Estate Co.	SREK.KW	67.4	1.83	5.26%	0.34	0.550	(0.014)	282.0	0.607	0.501	9.3%	833,797	458,981	15.5%	2.7%
= Tamdeen Real Estate Co.	TAMK.KW	NM	0.87	0.00%	0.13	0.341	0.000	147.3	0.374	0.235	26.3%	12,450	4,233	6.2%	NM
▲ Ajial Real Estate Entertainment Co.	AREC.KW	21.5	0.48	0.00%	0.49	0.316	0.002	61.5	0.345	0.170	72.7%	387,971	121,740	15.6%	2.2%
▼ Al Massaleh Real Estate Co.	MREC.KW	NM	0.62	0.00%	0.28	0.053	(0.003)	12.5	0.085	0.030	55.0%	85,000	4,522	22.8%	NM
▲ Arab Real Estate Co.	ARAB.KW	19.1	0.46	0.00%	1.20	0.047	0.001	23.9	0.052	0.025	82.5%	1,516,959	70,254	106.7%	2.4%
▼ AL-Enma'a Real Estate Co.*	ENMA.KW	NM	0.83	0.00%	0.68	0.082	(0.000)	36.7	0.091	0.047	68.7%	318,829	25,872	113.3%	0.4%
▼ Mabanee Co.	MABK.KW	20.2	1.88	0.71%	1.11	0.800	(0.016)	937.1	0.868	0.611	29.1%	1,105,181	891,445	12.5%	9.3%
= Injazzat Real Estate Development Co.	INJA.KW	NM	0.69	0.00%	0.20	0.106	0.000	36.6	0.113	0.067	42.3%	1,150	122	120.6%	0.6%
▼ Investors Holding Group Co.	INVK.KW	NM	0.76	0.00%	1.20	0.015	(0.000)	9.5	0.020	0.013	(12.6%)	3,116,894	47,792	305.5%	NM
= The Commercial Real Estate Co.	TIJK.KW	60.8	0.87	2.17%	0.57	0.132	0.000	243.0	0.140	0.091	19.4%	194,497	25,670	48.6%	1.4%
▼ Sanam Real Estate Co.	SANK.KW	NM	1.14	0.00%	0.39	0.087	(0.004)	10.6	0.094	0.028	152.5%	174,388	15,425	72.3%	NM
▼ A'ayan Real Estate Co.	AYRE.KW	NM	0.68	0.00%	0.59	0.096	(0.000)	39.7	0.116	0.057	64.8%	1,053,999	100,861	134.7%	NM
▲ Aqar Real Estate Investment Co.	AQAR.KW	NM	0.81	0.00%	NA	0.086	0.001	21.1	0.098	0.058	45.6%	75,539	6,391	102.6%	NM
▲ Kuwait Real Estate Holding Co.	ALAQ.KW	10.9	0.97	0.00%	0.52	0.053	0.000	10.1	0.059	0.024	110.8%	31,723	1,618	62.3%	8.9%
▼ MAZAYA Holding Co.	MAZA.KW	NM	0.83	0.00%	0.99	0.079	(0.000)	54.4	0.122	0.056	38.1%	1,606,683	127,247	402.6%	NM
▼ Tijara Real Estate & Investment Co.	TIJA.KW	48.3	0.61	0.00%	0.32	0.065	(0.000)	24.0	0.073	0.042	54.5%	1,023,936	66,342	214.6%	1.3%
▲ Al TAMEER Real Estate Investment Co.	AMAR.KW	24.8	0.75	0.00%	0.97	0.048	0.000	11.4	0.054	0.018	138.5%	306,315	14,583	262.5%	3.0%
= Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	21.0	1.04	2.86%	0.24	0.140	0.000	35.2	0.152	0.086	65.1%	211,655	29,632	15.2%	5.0%
▲ Al-Argan International Real Estate Co.	ARGK.KW	NM	0.40	0.00%	0.38	0.116	0.001	30.7	0.124	0.091	5.5%	8,300	955	1.4%	NM
▼ Munshaat Real Estate Projects Co.	MUNS.KW	NM	2.48	0.00%	0.63	0.070	(0.000)	22.5	0.121	0.045	(0.6%)	440,318	29,761	11.7%	NM
▼ First Dubai For Real Estate Development	FIRST.KW	NM	1.05	0.00%	1.44	0.078	(0.002)	77.7	0.088	0.040	89.5%	2,276,520	178,434	50.6%	1.2%
▼ Kuwait Business Town Real Estate Co.	KBTk.KW	NM	0.85	0.00%	1.09	0.089	(0.001)	53.6	0.104	0.038	124.1%	211,857	18,822	94.0%	NM
= Real Estate Asset Management Co.	REAM.KW	NM	0.69	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	0.57	0.00%	0.98	0.066	0.000	9.1	0.105	0.027	137.8%	5,426,904	363,295	650.2%	NM
▲ Al Mudon International Real Estate Co.	ALMK.KW	NM	0.17	0.00%	0.83	0.021	0.000	2.1	0.027	0.019	14.4%	0	0	110.8%	NM
▼ Real Estate Trade Centers Co.	MARA.KW	NM	0.54	0.00%	0.40	0.088	(0.002)	13.2	0.123	0.027	218.8%	29,120	2,487	30.1%	NM
= Kuwait Remal Real Estate Co.	REMA.KW	NM	0.75	0.00%	0.88	0.019	0.000	5.9	0.028	0.016	(4.0%)	414,438	8,108	118.2%	NM
▼ Mashaer Holding Co.	MASHAER.KW	NM	0.80	0.00%	0.53	0.075	(0.003)	13.5	0.086	0.056	28.3%	265,650	20,141	50.6%	NM
= Ajwan Gulf Real Estate Co.	AJWN.KW	NM	0.35	0.00%	0.56	0.011	0.000	2.2	0.000	0.000	0.0%	0	0	0.0%	NM
▲ Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	0.82	0.00%	0.16	0.053	0.001	5.3	0.069	0.025	115.4%	293,941	15,528	538.9%	NM
▼ Dalqan Real Estate Co.	DALQ.KW	NM	1.78	0.00%	NA	0.240	(0.001)	11.9	0.300	0.198	(12.4%)	8,000	1,920	45.2%	0.6%
= Dar Al Thuraya Real Estate Co.	THURY.KW	29.8	0.90	0.00%	NA	0.099	0.000	14.5	0.128	0.046	55.8%	0	0	4.0%	3.0%
▲ Osos Holding Group Co.	OSOS.KW	14.7	1.10	5.79%	0.29	0.121	0.001	12.7	0.131	0.083	34.4%	191,251	23,021	70.3%	7.5%
▼ KFH Capital REIT	BAITAKREIT.KW	NA	NA	1.43%	NA	1.290	(0.010)	30.4	1.311	1.018	26.3%	6,035	7,757	13.6%	NA
▲ Land United Real Estate Co.	LAND.KW	NM	0.94	0.00%	NA	0.111	0.002	16.7	0.200	0.095	(14.0%)	6,497,440	736,425	54.8%	NM
Real Estate		NM	1.10	0.97%				2,982.0			45.2%	55,270,112	8,889,203		NM

Boursa Kuwait Daily Bulletin

Wednesday, November 24, 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	6.1	1.30	0.00%	0.75	0.281	(0.003)	154.9	0.317	0.119	130.3%	301,637	84,799	66.4%	21.3%
▼ Commercial Facilities Co.	FACI.KW	5.7	0.71	4.60%	0.53	0.206	(0.006)	110.6	0.220	0.168	8.4%	178,179	37,129	13.1%	12.6%
▼ Int'l Financial Advisors Co.	IFIN.KW	1.5	1.14	0.00%	1.26	0.119	(0.001)	31.7	0.145	0.059	99.0%	3,283,678	393,715	582.3%	75.6%
▼ National Investment Co.	NINV.KW	8.4	1.08	4.30%	1.25	0.233	(0.010)	204.2	0.248	0.128	72.6%	8,349,134	2,040,278	52.6%	12.8%
= Kuwait Projects Co.(Holding)	KPRO.KW	NM	1.45	3.28%	0.58	0.150	0.000	300.0	0.170	0.140	(5.7%)	795,867	119,957	18.9%	0.3%
▼ Coast Invest. & Development Co.	COAS.KW	NM	1.16	0.00%	1.30	0.119	(0.002)	55.3	0.127	0.050	145.4%	2,090,838	250,095	154.7%	NM
▲ The Securities House Co.	SECH.KW	NM	1.05	0.00%	1.14	0.106	0.001	47.7	0.117	0.052	148.8%	2,249,538	238,256	403.9%	NM
= Arzan Financial Group For Fin. & Invest.	ARZA.KW	50.4	1.22	0.00%	1.02	0.164	0.000	131.7	0.183	0.055	193.9%	709,792	116,054	314.8%	2.4%
= Kuwait Financial Centre	MARKZ.KW	4.6	0.86	0.00%	0.79	0.181	0.000	87.0	0.207	0.080	117.0%	2,091,066	378,803	112.4%	18.5%
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	11.7	1.17	0.00%	0.58	0.132	0.001	29.0	0.198	0.123	8.2%	153,525	20,215	14.5%	10.0%
▼ First Investment Co.	OLAK.KW	NM	0.79	0.00%	1.05	0.083	(0.001)	36.8	0.095	0.039	91.9%	2,681,844	223,135	737.4%	NM
= Al-Mal Investment Co.	MALK.KW	NM	0.25	0.00%	1.14	0.006	0.000	1.8	0.000	0.000	0.0%	0	0	0.0%	NM
▲ Gulf Investment House	GIHK.KW	26.1	4.66	0.00%	1.00	0.309	0.004	200.5	0.340	0.076	271.4%	259,734	76,662	76.6%	17.9%
▲ A'ayan Leasing & Investment Co.	AAYA.KW	4.0	1.35	0.00%	1.25	0.160	0.004	114.2	0.204	0.097	74.1%	15,494,852	2,481,912	343.4%	34.1%
▼ Bayan Investment Co.	BAYK.KW	NM	0.52	0.00%	0.79	0.054	(0.001)	21.1	0.065	0.032	28.8%	302,381	16,197	177.4%	NM
▼ Osoul Investment Co.	OSUL.KW	34.6	0.78	0.00%	0.44	0.090	(0.002)	13.3	0.106	0.061	12.5%	3,400	306	36.7%	2.2%
▲ Kuwait Finance & Investment Co.	KFSK.KW	5.8	0.70	0.00%	0.35	0.090	0.003	29.0	0.125	0.042	109.3%	118,535	10,546	58.4%	12.0%
▼ Kamco Investment Co.	KAMC.KW	6.3	0.82	0.00%	0.44	0.137	(0.002)	46.9	0.149	0.072	85.4%	1,045,007	144,586	79.2%	13.1%
▼ National International Holding Co.	NIHK.KW	NM	1.01	0.00%	0.67	0.161	(0.003)	36.7	0.179	0.069	94.4%	1,737,800	283,287	136.0%	NM
▼ UniCap Investment and Finance	UNICAP.KW	7.6	0.97	0.00%	0.69	0.080	(0.001)	19.2	0.097	0.036	90.5%	97,276	7,782	112.8%	12.8%
▲ Al Madar Finance & Investment Co.	MADR.KW	NM	1.14	0.00%	0.37	0.115	0.002	24.6	0.156	0.086	26.2%	25,011	2,876	99.7%	NM
= Al-Deera Holding	DEER.KW	NM	1.41	0.00%	1.01	0.195	0.000	17.9	0.223	0.018	118.8%	0	0	337.9%	0.1%
= Al-Safat Investment Co.	ALSAFAT.KW	3.5	1.50	0.00%	NA	0.137	0.000	35.2	0.157	0.120	0.0%	2,140,959	292,179	118.3%	43.3%
▼ Al Salam Group Holding Co.	SAGH.KW	NM	0.32	0.00%	1.30	0.029	(0.001)	7.9	0.037	0.024	16.7%	5,225,863	156,509	336.2%	NM
▼ Ektitab Holding Co.	EKTT.KW	NM	0.47	0.00%	0.97	0.020	(0.000)	6.3	0.024	0.015	30.5%	713,457	14,165	205.5%	NM
= Al Madina For Finance & Investment Co.	MADI.KW	1.8	0.43	0.00%	1.18	0.016	0.000	6.6	0.019	0.015	3.2%	0	0	105.7%	23.8%
▼ NOOR Financial Investment Co.	NOOR.KW	8.9	1.80	1.77%	1.21	0.349	(0.003)	139.5	0.399	0.168	105.3%	191,948	66,061	39.2%	20.2%
= Tamdeen Investment Co.	TAMI.KW	NM	0.55	0.00%	0.34	0.384	0.000	132.5	0.414	0.200	23.9%	0	0	3.9%	NM
▼ Kuwait Syrian Holding Co.	KSHC.KW	31.5	1.37	0.00%	0.68	0.055	(0.001)	9.7	0.060	0.025	72.1%	1,792,187	99,453	50.1%	4.3%
▼ Asiya Capital Investment Co.	ASIYA.KW	33.2	0.55	0.00%	0.52	0.049	(0.001)	39.3	0.057	0.034	33.8%	656,389	32,202	62.7%	1.6%
= Gulf North Africa Holding Co.	GNAH.KW	71.4	1.15	0.00%	1.03	0.084	0.000	12.6	0.087	0.057	28.8%	15,020	1,262	22.5%	1.6%
▲ Alimtiyaz Investment Group	ALIMK.KW	NM	0.76	0.00%	0.98	0.124	0.001	140.6	0.142	0.106	10.7%	1,729,091	213,709	107.1%	NM
▲ Manazel Holding Co.	MANK.KW	30.3	1.15	0.00%	1.36	0.056	0.000	24.0	0.060	0.031	76.0%	2,028,100	112,673	276.7%	3.8%
▼ National Industries Group	NIND.KW	7.2	1.04	0.00%	1.44	0.279	(0.001)	398.4	0.296	0.165	58.5%	2,120,192	593,845	108.4%	14.5%
= Warba Capital Holding Co.	WARBACAP.KW	NM	0.68	0.00%	0.68	0.108	0.000	5.4	0.145	0.045	122.2%	107,668	11,220	128.6%	NM
▲ Arabi Holding Group Co.	AGHC.KW	48.1	1.10	0.00%	0.15	0.193	0.007	33.4	0.228	0.102	(2.5%)	701,042	133,034	88.3%	2.3%
▼ Privatization Holding Co.	KPPC.KW	20.1	0.45	0.00%	0.79	0.058	(0.001)	35.3	0.070	0.039	44.1%	893,579	51,980	229.7%	2.2%
▼ Credit Rating & Collection Co.	TAHS.KW	NM	2.20	0.00%	NA	0.064	(0.002)	10.6	0.069	0.020	190.9%	3,823,697	259,961	36.9%	NM
▼ Egypt Kuwait Holding Co.	ECHK.KW	13.2	2.74	0.00%	0.18	0.435	(0.004)	490.2	0.465	0.293	34.8%	111,000	48,408	5.7%	20.7%
▼ GFH Financial Group	GFH.KW	17.4	1.25	1.94%	0.86	0.093	(0.003)	352.3	0.104	0.047	98.9%	33,707,522	3,204,307	100.9%	7.2%
= Inovest	INOV.KW	NM	0.85	0.00%	0.74	0.119	0.000	35.8	0.134	0.063	81.4%	3,676,476	442,746	300.7%	NM
▼ Al Bareeq Holding	BAREEQ.KW	NM	0.67	0.00%	NA	0.040	(0.000)	30.3	0.102	0.034	(38.8%)	1,182,940	47,288	165.9%	NM
▼ Amar For Finance and Leasing Co.	AMARF.KW	13.7	0.78	0.00%	0.08	0.070	(0.001)	13.9	0.097	0.039	42.7%	661,812	46,755	31.9%	5.6%
▼ Al-Manar Financing & Leasing Co.	ALMANAR.KW	NM	0.72	0.00%	0.53	0.071	(0.003)	21.9	0.085	0.048	43.1%	26,110	1,858	34.8%	NM
▲ Boursa Kuwait Securities Co	BOURSA.KW	13.7	7.31	2.09%	0.75	1.915	0.012	384.5	2.432	1.091	74.1%	320,104	607,480	45.7%	53.2%
Financial Services		13.2	1.24	1.01%				4,080.1			51.0%	103,794,250	13,363,686		9.3%

Boursa Kuwait Daily Bulletin

Wednesday, November 24, 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	0.85	0.00%	0.18	0.100	0.000	10.0	0.122	0.068	44.7%	0	0	38.4%	NM
Technology		NM	0.85	0.00%				10.0			44.7%	0	0		NM
= Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	20.6	4.98	5.04%	0.66	0.238	0.000	261.8	0.276	0.220	(14.1%)	333,179	79,362	38.4%	24.2%
Utilities		20.6	4.98	5.04%				261.8			(14.1%)	333,179	79,362		24.2%
Boursa Kuwait		28.5	1.80	1.59%				42,463.4			28.68%	250,018,493	52,699,398		6.3%

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.	0.271	291.8%	Yiaco Medical Co.	0.448	(46.7%)
Gulf Investment House	0.309	271.4%	Al Bareeq Holding	0.040	(38.8%)
National Real Estate Co.	0.222	240.1%	Al Kout for Industrial Projects Co.	0.451	(33.2%)
IFA Hotels & Resorts Co.	0.064	228.2%	National Petroleum Services Co.	0.790	(24.7%)
Real Estate Trade Centers Co.	0.088	218.8%	Shamal Az-Zour Al-Oula Power and Water Co.	0.238	(14.1%)
YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)	YTD Most Active by Value	Close (KWD)	Value (KWD)
GFH Financial Group	0.093	3,811,365,530	Kuwait Finance House	0.835	1,055,768,618
Ahli United Bank - Bahrain	0.286	3,426,703,508	National Bank of Kuwait	1.018	965,924,211
First Investment Co.	0.083	3,288,527,397	Ahli United Bank - Bahrain	0.286	814,721,051
AAN Digital Services Co.	0.019	2,955,886,070	Agility (PWC Logistics)	1.000	633,287,533
MAZAYA Holding Co.	0.079	2,770,736,995	Gulf Bank	0.255	541,032,435

* 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 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 management, 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.

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