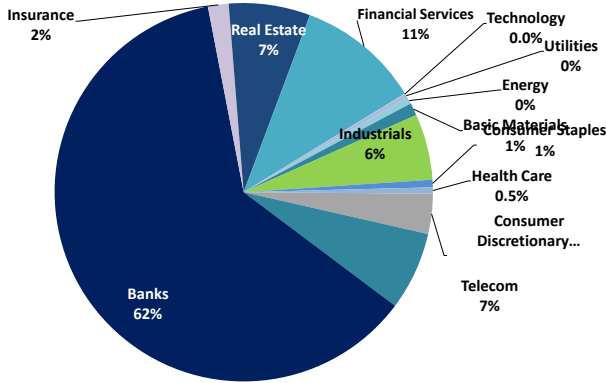


Boursa Kuwait Daily Report

March 3, 2025

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	12,713.6	21.0	11.3%
2- National Bank of Kuwait	8,701.1	14.8	14.7%
3- Boubyan Bank	2,856.5	30.8	10.5%
4- Zain	2,072.7	12.3	14.7%
5- Commercial Bank of Kuwait	1,398.1	13.9	14.9%
6- Gulf Bank	1,342.3	23.3	7.1%
7- Mabane Co.	1,165.0	17.5	10.2%
8- Burgan Bank	857.8	18.4	5.4%
9- Ahli Bank of Kuwait	815.2	15.9	8.4%
10- Agility (PWC Logistics)	694.2	11.4	6.2%
Total	32,617	17.75	11.5%

*: ROE is calculated based on TTM 9M-2024 net profit & shareholders' equity as of 30-September-24

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Hotels Co.	0.297	0.039	15.1%
Soor Fuel Marketing Co.	0.324	0.026	8.7%
Oula Fuel Marketing Co.	0.531	0.034	6.8%
Dalqan Real Estate Co.	0.244	0.014	6.1%
Kuwait Real Estate Holding Co.	0.039	0.002	5.3%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
The Energy House Co.	0.220	(0.019)	(7.9%)
UniCap Investment and Finance	0.258	(0.020)	(7.2%)
First Takaful Insurance Co.	0.173	(0.010)	(5.5%)
Al Kout for Industrial Projects Co.	0.950	(0.050)	(5.0%)
Injazzat Real Estate Development Co.	0.102	(0.005)	(4.7%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Oula Fuel Marketing Co.	0.531	6.8%	129,932,269
Kuwait Business Town Real Estate Co.	0.192	4.3%	49,828,622
Kuwait Projects Co.(Holding)	0.101	1.8%	22,079,257
Warba Bank	0.241	(0.8%)	14,224,209
GFH Financial Group	0.097	(1.8%)	12,113,792

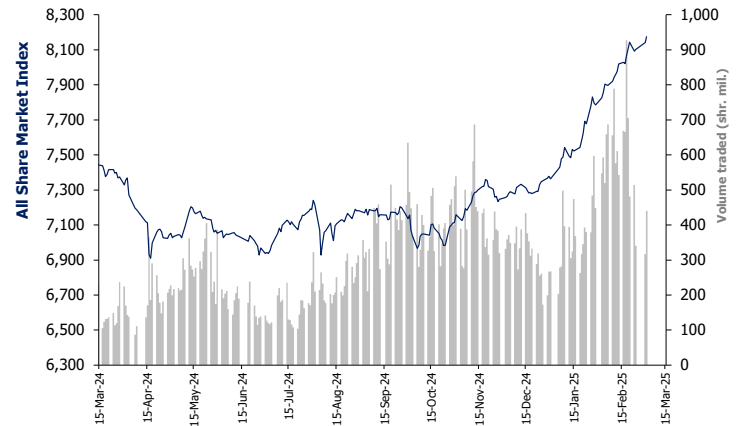
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,173.2	▲	0.4%	0.9%	11.0%
Energy	1,355.3	▼	(0.2%)	(0.7%)	14.0%
Basic Materials	921.6	▼	(0.9%)	(1.1%)	1.1%
Industrials	760.7	▼	(0.2%)	(0.3%)	5.1%
Consumer Staples	1,034.7	▼	(1.3%)	(0.2%)	3.6%
Health Care	529.9	▲	1.2%	2.0%	15.6%
Consumer Discretionary	2,422.2	▲	1.5%	4.2%	14.1%
Telecommunications	1,050.9	▼	(1.2%)	(1.7%)	3.3%
Banks	2,056.7	▲	0.7%	1.4%	13.6%
Insurance	2,115.6	▲	2.1%	2.5%	2.9%
Real Estate	1,576.5	▼	(0.2%)	0.9%	16.5%
Financial Services	1,559.3	▼	(0.3%)	(0.6%)	3.2%
Technology	1,193.1	▲	1.9%	(26.1%)	14.7%
Utilities	418.4	▲	2.6%	2.6%	5.3%

Market Breadth	▲ 52	▼ 61	▬ 30		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	8,767.04	34.6	0.4%	0.9%	11.8%
Main 50 Index	7,474.72	27.8	0.4%	1.2%	9.8%
Main Market Index	7,413.17	29.4	0.4%	1.1%	7.3%
All Share Market Index	8,173.21	32.3	0.4%	0.9%	11.0%
Market Cap (KWD Mn)	47,923.76	191.4	0.4%	0.9%	10.3%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	2024
Volume (Shrs Mn)	439.7	123.0	38.8%	483.1	269.8
Value Traded (KWD Mn)	147.2	56.44	62.2%	126.8	65.1
No. of Trades	20,858	3,968.0	23.5%	20,292	15,277

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Oula Fuel Marketing Co.	0.531	6.8%	66,381,628
Kuwait Business Town Real Estate Co.	0.192	4.3%	9,370,490
Kuwait Finance House	0.810	0.6%	7,989,098
Zain	0.479	(1.4%)	4,952,544
National Bank of Kuwait	1.045	0.5%	4,839,746

Boursa Kuwait - Premier Market

Monday, March 3, 2025

Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				YTD-25 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	ROE	YTD-25 Price Return	Volume (Mn Shrs)	Value (KWD Mn)
▲ National Bank of Kuwait	1.045	0.005	0.5%	8,701	22.2%	18.2%	14.8	2.18	2.4%	1.21	14.7%	16.6%	214.44	209.45
▲ Gulf Bank	0.353	0.007	2.0%	1,342	3.4%	2.8%	23.3	1.65	2.8%	1.08	7.1%	8.3%	598.15	189.64
= Ahli Bank	0.327	0.000	0.0%	815	2.1%	1.7%	15.9	1.33	3.0%	0.65	8.4%	25.8%	172.73	50.24
▲ Kuwait International Bank	0.221	0.004	1.8%	376	1.0%	0.8%	13.2	1.07	2.1%	1.00	8.1%	20.8%	242.74	50.13
▲ Burgan Bank	0.237	0.012	5.3%	858	2.2%	1.8%	18.4	0.98	2.5%	1.07	5.4%	34.7%	218.41	44.85
▲ Kuwait Finance House	0.810	0.005	0.6%	12,714	32.4%	26.5%	21.0	2.37	2.4%	1.39	11.3%	8.6%	399.60	313.03
▲ Boubyan Bank	0.680	0.005	0.7%	2,857	7.3%	6.0%	30.8	3.22	1.5%	1.05	10.5%	21.2%	147.53	91.97
▼ Kuwait Investment Co.	0.195	(0.002)	(1.0%)	107	0.3%	0.2%	9.0	0.88	6.6%	0.94	9.7%	12.7%	74.43	13.69
▲ National Investments Co	0.264	0.001	0.4%	210	0.5%	0.4%	17.8	1.11	5.7%	1.31	6.2%	3.9%	119.61	31.19
▲ Kuwait Projects Co. (Holding)	0.101	0.002	1.8%	505	1.3%	1.1%	16.4	0.81	0.0%	0.78	4.9%	6.2%	345.41	33.38
▼ Arzan Financial Group for Financing & In	0.295	(0.001)	(0.3%)	255	0.6%	0.5%	18.7	1.53	0.7%	1.03	8.2%	11.3%	967.67	276.12
▼ Aayan Leasing and Investment	0.160	(0.002)	(1.2%)	106	0.3%	0.2%	9.9	1.05	4.7%	1.29	10.6%	1.9%	246.27	39.69
▼ Kuwait Real Estate Co.	0.320	(0.003)	(0.9%)	321	0.8%	0.7%	25.9	1.89	0.0%	0.97	7.3%	25.0%	822.91	255.97
▼ Salhia Real Estate Co.	0.426	(0.001)	(0.2%)	253	0.6%	0.5%	21.7	1.40	3.4%	0.36	6.4%	6.8%	42.15	17.46
▼ Mabanee Co.	0.835	(0.006)	(0.7%)	1,165	3.0%	2.4%	17.5	1.79	1.7%	1.04	10.2%	9.6%	40.76	32.81
▼ The Commercial Real Estate Co.	0.185	(0.003)	(1.6%)	347	0.9%	0.7%	18.6	1.18	2.0%	0.63	6.3%	25.0%	195.40	35.15
▲ National Industries Group (Holding)	0.274	0.001	0.4%	660	1.7%	1.4%	13.9	1.25	1.8%	1.41	9.0%	10.5%	209.26	54.76
▲ Gulf Cable and Electrical Industries	1.970	0.001	0.1%	410	1.0%	0.9%	21.0	1.61	3.3%	1.01	7.7%	9.4%	9.80	18.19
▼ Heavy Engineering Industries and Shipb	0.836	(0.002)	(0.2%)	151	0.4%	0.3%	18.3	2.05	3.6%	0.69	11.2%	(0.4%)	16.52	13.76
▲ Boubyan Petrochemical Co.	0.718	0.001	0.1%	384	1.0%	0.8%	20.9	1.56	0.0%	0.72	7.4%	10.5%	28.41	19.31
= Agility Public Warehousing Co.	0.272	0.000	0.0%	694	1.8%	1.4%	11.4	0.71	7.0%	1.59	6.2%	10.1%	283.52	73.00
▼ Mobile Telecommunications Co.	0.479	(0.007)	(1.4%)	2,073	5.3%	4.3%	12.3	1.81	5.2%	1.24	14.7%	2.1%	178.07	83.77
▲ Human Soft Holding Co.	2.580	0.014	0.5%	348	0.9%	0.7%	8.5	3.12	13.5%	0.50	36.6%	(5.1%)	6.11	15.80
▼ IFA Hotels & Resorts Co.	1.920	(0.046)	(2.3%)	440	1.1%	0.9%	35.7	15.49	0.0%	0.74	43.4%	3.8%	14.13	29.18
▲ Jazeera Airways Co.	0.996	0.046	4.8%	219	0.6%	0.5%	30.4	5.56	4.0%	0.71	18.3%	(1.2%)	18.67	18.22
▼ GFH Financial Group BSC	0.097	(0.002)	(1.8%)	371	0.9%	0.8%	10.9	1.22	4.8%	0.96	11.2%	(1.2%)	341.28	33.10
▼ Warba Bank	0.241	(0.002)	(0.8%)	526	1.3%	1.1%	26.0	1.57	0.0%	0.99	6.0%	25.5%	709.27	163.34
▼ Kuwait Telecommunication Co.	0.566	(0.002)	(0.4%)	565	1.4%	1.2%	17.1	2.42	6.2%	0.65	14.1%	5.2%	37.40	21.26
▼ Mezzan Holding Co.	0.931	(0.013)	(1.4%)	289	0.7%	0.6%	19.9	2.47	2.1%	0.47	12.4%	3.4%	17.54	16.27
▼ Integrated holding Co.	0.525	(0.001)	(0.2%)	133	0.3%	0.3%	24.5	2.15	3.8%	0.52	8.8%	14.1%	35.83	18.25
▼ Boursa Kuwait Securities Co.	2.816	(0.033)	(1.2%)	565	1.4%	1.2%	32.1	8.86	2.9%	0.90	27.6%	22.4%	11.81	31.72
▼ Ali Alghanim Sons Automotive Co.	1.250	(0.006)	(0.5%)	343	0.9%	0.7%	11.8	4.21	5.5%	0.48	35.7%	21.4%	44.37	49.59
▼ Beyout Investment Group Holding Co.	0.432	(0.004)	(0.9%)	130	0.3%	0.3%	15.7	2.38	3.1%	0.48	15.1%	4.9%	39.16	16.42
Subtotal- Premier Market Stocks	8,767.04	34.63	0.4%	39,235	100%	82%	18.3	1.65	3.31%		11.0%	11.8%	6,849.37	2,360.74
Rest of the Market				8,689		18%	11.6	0.97	2.05%		5.6%		11,507.59	2,458.83

Boursa Kuwait Daily Bulletin

Monday, March 3, 2025

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	ROE		
▲ Senergy Holding Co.	SENE.KW	NM	1.25	0.00%	0.99	0.057	0.001	11.3	0.065	0.028	(6.0%)	260,335	14,568	17.0%	NM	
= Independent Petroleum Group	IPGK.KW	11.9	0.96	5.15%	0.26	0.558	0.000	100.9	0.630	0.456	18.0%	9	5	0.8%	8.1%	
▼ National Petroleum Services Co.	NAPS.KW	9.5	2.26	5.57%	0.19	1.044	(0.001)	101.3	1.086	0.737	16.0%	6	6	0.4%	23.8%	
▼ The Energy House Co.	ENER.KW	NM	3.76	0.00%	0.70	0.220	(0.019)	10.0	0.350	0.071	48.6%	4,910,589	1,138,509	191.6%	NM	
▲ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	48.2	0.55	0.00%	0.21	0.166	0.001	42.1	0.173	0.099	1.8%	68,472	10,985	8.3%	1.1%	
Energy		11.9	1.25	5.36%				265.5			14.0%	5,239,411	1,164,073		7.6%	
▼ Kuwait Foundry Co.	KFDC.KW	6.5	2.26	36.19%	0.49	0.619	(0.005)	40.2	0.750	0.495	(0.6%)	80,869	50,026	3.6%	34.7%	
▲ Boubyan Petrochemicals Co.*	BPCC.KW	20.9	1.56	0.00%	0.72	0.718	0.001	384.0	0.719	0.560	10.5%	657,182	470,564	5.3%	7.4%	
▼ Al Kout for Industrial Projects Co.	ALKK.KW	10.6	2.55	5.26%	0.12	0.950	(0.050)	95.9	2.850	0.750	(23.9%)	650	620	0.0%	24.0%	
Basic Materials		10.6	2.26	20.73%				520.1			1.1%	738,701	521,210		11.1%	
= Specialities Group Holding Co.	SPEC.KW	17.0	0.82	3.34%	0.68	0.143	0.000	26.8	0.189	0.092	10.9%	320,519	45,377	25.0%	4.8%	
▼ Kuwait Cement Co.	KCEM.KW	55.5	0.98	0.00%	0.61	0.281	(0.001)	200.3	0.285	0.161	23.8%	10,443	2,874	3.2%	1.8%	
▲ Gulf Cable & Electrical Ind. Co.	CABL.KW	21.0	1.61	3.27%	1.01	1.970	0.001	410.1	1.998	1.176	9.4%	379,317	737,715	4.7%	7.7%	
▼ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	18.3	2.05	3.59%	0.69	0.836	(0.002)	150.7	0.975	0.729	(0.4%)	400,923	335,921	9.2%	11.2%	
▲ Kuwait Portland Cement Co.	PCEM.KW	15.6	1.10	8.52%	0.45	0.822	0.002	82.4	0.928	0.783	1.4%	50,867	41,765	1.2%	7.0%	
= Shuaiba Industrial Co.	PAPE.KW	15.9	1.06	6.47%	0.24	0.198	0.000	19.6	0.225	0.159	(6.6%)	0	0	0.8%	6.7%	
▼ Metal & Recycling Co.	MRCK.KW	NM	1.94	0.00%	0.21	0.166	(0.005)	15.0	0.184	0.068	38.3%	239,677	39,896	38.3%	0.6%	
▲ ACICO Industries Co.	ACIC.KW	7.4	0.97	0.00%	0.54	0.081	0.000	26.8	0.101	0.052	(1.0%)	2,501,986	202,340	35.6%	13.1%	
▼ National Industries Co.	NIBM.KW	15.1	0.94	4.34%	0.20	0.230	(0.010)	82.6	0.242	0.160	29.9%	78,867	18,140	1.3%	6.2%	
▼ Equipment Holding Co.	EQUI.KW	NM	1.92	0.00%	0.98	0.066	(0.001)	5.3	0.090	0.025	(15.9%)	268,000	17,425	52.9%	NM	
▼ National Co. for Consumer Industries	NCCI.KW	25.7	1.08	0.00%	0.23	0.107	(0.001)	32.1	0.134	0.102	1.9%	2,409,695	258,495	45.1%	4.2%	
= Agility (PWC Logistics)	AGLT.KW	11.4	0.71	7.00%	1.59	0.272	0.000	694.2	0.489	0.209	10.1%	4,008,660	1,084,444	11.1%	6.2%	
▲ National Cleaning Co.	CLEA.KW	7.7	0.49	0.00%	0.74	0.062	0.001	14.4	0.067	0.041	2.6%	597,175	37,129	36.6%	6.3%	
▲ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.76	0.00%	0.77	0.062	0.000	17.1	0.068	0.039	2.5%	1,461,414	91,559	41.0%	NM	
▼ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	21.0	1.37	4.27%	0.47	0.343	(0.006)	44.6	0.389	0.251	1.2%	172,330	58,863	3.8%	6.5%	
▲ Humansoft Holding Co.	HUMN.KW	8.5	3.12	13.51%	0.50	2.580	0.014	347.7	3.285	2.459	(5.1%)	163,203	420,324	4.5%	36.6%	
= Gulf Franchising Co.	GFCI.KW	NM	2.45	0.00%	1.29	0.082	0.000	3.3	0.106	0.067	(1.2%)	0	0	0.1%	NM	
▼ Combined Group Contracting Co.	CGCK.KW	11.7	2.01	4.42%	0.68	0.677	(0.004)	115.8	0.783	0.410	4.2%	129,747	87,864	7.6%	17.2%	
= United Projects Group	UPAC.KW	NM	0.66	0.00%	0.19	0.185	0.000	69.9	0.248	0.112	19.4%	3,460	618	0.6%	NM	
▲ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	5.2	0.42	0.00%	0.89	0.132	0.002	99.0	13.811	0.111	(76.8%)	275,954	35,230	1.3%	8.1%	
▼ Mubarrad Holding Co.	MBRD.KW	7.7	0.81	5.12%	0.87	0.098	(0.002)	16.0	0.105	0.080	3.9%	243,651	23,860	22.9%	10.6%	
▼ Integrated holding Co.	INTEGRATED.KW	24.5	2.15	3.81%	0.52	0.525	(0.001)	132.8	0.596	0.460	14.1%	1,252,102	663,978	14.2%	8.8%	
= Umm Al-Qaiwain General Investments Co.	QIC.KW	27.0	0.59	5.67%	0.14	0.088	0.000	31.8	0.098	0.081	3.4%	0	0	0.3%	2.2%	
▼ Jassim Transport & Stevedoring Co.	JTC.KW	8.4	1.11	6.55%	0.07	0.397	(0.002)	59.6	0.420	0.351	4.2%	88,881	35,361	2.9%	13.1%	
Industrials		15.6	1.07	4.77%				2,698.0			5.1%	15,056,871	4,239,178		7.1%	

Boursa Kuwait Daily Bulletin

Monday, March 3, 2025

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data		YTD-25	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	Capital Turnover	
= Livestock Transport & Trading Co.	CATT.KW	75.0	0.80	0.00%	0.29	0.113	0.000	23.6	0.126	0.100	5.6%	64,625	7,299	6.2%	1.1%
▼ Mezzan Holding Co.	MEZZ.KW	19.9	2.47	2.14%	0.47	0.931	(0.013)	289.3	1.114	0.596	3.4%	757,795	721,678	5.6%	12.4%
Consumer Staples		47.5	1.64	2.14%				313.0			3.6%	822,420	728,977		10.1%
▲ Advanced Technology Co.	ATCK.KW	41.2	1.60	2.67%	0.02	0.749	0.020	112.4	0.749	0.389	92.5%	3,657	2,688	0.1%	3.9%
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	NM	1.80	0.00%	0.07	0.700	0.000	141.8	0.800	0.262	(12.2%)	0	0	0.2%	0.9%
Health Care		41.2	1.70	2.67%				254.1			15.6%	3,657	2,688		2.3%
= Kuwait National Cinema Co.	KCIN.KW	9.8	1.39	5.43%	0.30	1.339	0.000	124.0	1.493	1.100	15.4%	0	0	0.1%	14.3%
▲ Kuwait Hotels Co.	KHOT.KW	19.8	2.62	0.00%	NA	0.297	0.039	16.8	0.365	0.133	70.7%	474	141	0.8%	13.3%
= Sultan Center Food Products Co.	SCFK.KW	NM	0.89	0.00%	0.54	0.097	0.000	27.1	0.122	0.091	0.0%	0	0	0.0%	NM
▼ IFA Hotels & Resorts Co.*	IFAH.KW	35.7	15.49	0.00%	0.74	1.920	(0.046)	440.2	2.583	0.792	3.8%	141,529	275,335	6.2%	43.4%
▲ Oula Fuel Marketing Co.	OULA.KW	36.3	2.82	0.94%	0.52	0.531	0.034	214.8	0.770	0.132	49.6%	129,932,269	66,381,628	420.7%	7.7%
▼ Kuwait Resorts Co.	MUNK.KW	10.4	0.74	1.55%	0.74	0.120	(0.003)	25.2	0.135	0.067	7.1%	35	4	12.3%	7.1%
▲ Jazeera Airways Co.	JAZK.KW	30.4	5.56	4.02%	0.71	0.996	0.046	219.1	1.214	0.810	(1.2%)	886,232	869,488	8.5%	18.3%
▲ Soor Fuel Marketing Co.	SOOR.KW	24.5	1.69	1.54%	0.51	0.324	0.026	131.1	0.459	0.130	42.7%	5,460,631	1,758,254	24.4%	6.9%
= Future Kid Entertainment and R.E Co.	KIDK.KW	51.8	0.95	6.63%	0.18	0.119	0.000	13.6	0.193	0.097	5.3%	913,400	107,737	67.1%	1.8%
= Jiyad Holding Co	JIYAD.KW	NM	0.94	0.00%	0.74	0.018	0.000	3.3	0.027	0.014	0.0%	0	0	0.0%	NM
▲ Al Eid Food Co.	ALEID.KW	13.9	1.50	0.00%	0.15	0.231	0.001	70.1	0.259	0.175	(10.8%)	2,055,473	474,951	14.1%	10.8%
= Palms Agro Production Co.	PAPK.KW	56.6	2.32	1.62%	0.36	0.244	0.000	12.8	0.393	0.140	8.9%	0	0	10.4%	4.1%
▼ Ali Alghanim Sons Automotive Co.	ALG.KW	11.8	4.21	5.53%	0.48	1.250	(0.006)	342.6	1.439	1.000	21.4%	1,516,688	1,895,469	16.2%	35.7%
Consumer Discretionary		24.5	1.69	2.82%				1,641			14.1%	140,906,731	71,763,007		7.9%
▼ Zain	ZAIN.KW	12.3	1.81	5.22%	1.24	0.479	(0.007)	2,072.7	0.515	0.425	2.1%	10,340,401	4,952,544	4.1%	14.7%
▼ National Mobile Telecom Co.	OORE.KW	16.7	1.00	7.95%	0.60	1.125	(0.012)	563.8	1.300	0.995	5.6%	113,461	126,869	0.8%	6.0%
▼ Kuwait Telecommunication Co.	STC.KW	17.1	2.42	6.18%	0.65	0.566	(0.002)	565.3	0.616	0.511	5.2%	1,030,533	586,714	3.7%	14.1%
= Hayat Communications Co.	HAYK.KW	NM	0.93	0.00%	0.90	0.070	0.000	6.1	0.098	0.059	(0.1%)	0	0	2.6%	NM
Telecommunications		16.7	1.40	6.18%				3,207.9			3.3%	11,484,395	5,666,128		11.9%
▲ National Bank of Kuwait	NBKK.KW	14.8	2.18	2.39%	1.21	1.045	0.005	8,701.1	1.040	0.840	16.6%	4,638,723	4,839,746	2.6%	14.7%
▲ Gulf Bank	GBKK.KW	23.3	1.65	2.83%	1.08	0.353	0.007	1,342.3	0.348	0.248	8.3%	11,994,937	4,204,248	15.7%	7.1%
▼ Commercial Bank of Kuwait	CBKK.KW	13.9	2.07	4.74%	0.35	0.739	(0.001)	1,398.1	0.800	0.490	14.6%	4,510	3,331	0.0%	14.9%
= Ahli Bank of Kuwait	ABKK.KW	15.9	1.33	3.04%	0.65	0.327	0.000	815.2	0.328	0.224	25.8%	3,464,367	1,135,047	6.9%	8.4%
▲ Kuwait International Bank	KIBK.KW	13.2	1.07	2.11%	1.00	0.221	0.004	376.4	0.219	0.152	20.8%	9,824,168	2,157,453	14.3%	8.1%
▲ Burgan Bank	BURG.KW	18.4	0.98	2.53%	1.07	0.237	0.012	857.8	0.226	0.172	34.7%	8,151,111	1,876,120	6.0%	5.4%
▲ Kuwait Finance House	KFH.KW	21.0	2.37	2.44%	1.39	0.810	0.005	12,713.6	0.809	0.696	8.6%	9,890,590	7,989,098	2.5%	11.3%
▲ Boubyan Bank	BOUK.KW	30.8	3.22	1.47%	1.05	0.680	0.005	2,856.5	0.672	0.509	21.2%	3,445,541	2,342,769	3.5%	10.5%
▼ Warba Bank	WARB.KW	26.0	1.57	0.00%	0.99	0.241	(0.002)	526.2	0.254	0.166	25.5%	14,224,209	3,438,563	32.5%	6.0%
Banks		18.4	1.65	2.49%				29,587.4			13.6%	65,638,156	27,986,375		11.4%

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	ROE		
▲ Kuwait Insurance Co.	KINS.KW	9.7	0.74	6.40%	0.07	0.594	0.004	109.8	0.650	0.494	0.7%	110,537	63,180	1.0%	7.6%	
▲ Gulf Insurance Group	GINS.KW	16.2	1.47	2.95%	0.09	1.250	0.062	354.7	2.000	1.031	10.6%	42	53	0.0%	9.1%	
= Ahleiah Insurance Co.	AINS.KW	7.9	1.18	3.67%	0.14	0.804	0.000	174.2	0.938	0.655	(10.2%)	0	0	0.2%	14.9%	
▲ Warba Insurance and Reinsurance Co.	WINSRE.KW	4.5	0.99	7.05%	0.39	0.165	0.002	40.4	0.170	0.104	0.6%	143,804	23,611	3.0%	22.1%	
= Kuwait Reinsurance Co.	KWRE.KW	8.8	1.31	1.75%	0.11	0.397	0.000	114.3	0.450	0.311	8.8%	125	50	0.3%	14.9%	
▼ First Takaful Insurance Co.	FTIK.KW	NM	1.91	0.00%	0.42	0.173	(0.010)	18.4	0.247	0.105	4.2%	209,409	36,529	17.7%	0.4%	
▼ Wethaq Takaful Insurance Co.	WETH.KW	53.7	1.09	0.00%	0.51	0.042	(0.001)	4.6	0.069	0.033	(20.5%)	284,499	11,982	89.2%	2.0%	
= Bahrain Kuwait Insurance Co.	BKIK.KW	7.0	0.79	10.43%	0.01	0.191	0.000	28.5	0.191	0.191	0.00%	0	0	0.0%	11.3%	
Insurance		8.8	1.14	5.03%				845.0			2.9%	748,416	135,404		11.4%	
▲ Sokouk Holding Co.	SHCK.KW	12.8	1.09	0.00%	1.06	0.062	0.001	35.6	0.068	0.044	22.9%	5,847,533	360,953	59.7%	8.5%	
▼ Kuwait Real Estate Co.	KREK.KW	25.9	1.89	0.00%	0.97	0.320	(0.003)	321.3	0.348	0.199	25.0%	4,675,549	1,498,665	81.9%	7.3%	
▲ United Real Estate Co.	UREK.KW	52.8	1.30	0.00%	0.52	0.193	0.003	251.3	0.181	0.043	69.3%	3,866,669	737,414	18.3%	2.5%	
▼ National Real Estate Co.	NREK.KW	NM	0.43	0.00%	1.25	0.084	(0.000)	156.8	0.108	0.069	8.2%	1,485,318	124,937	9.9%	NM	
▼ Salhia Real Estate Co.	SREK.KW	21.7	1.40	3.39%	0.36	0.426	(0.001)	252.8	0.471	0.398	6.8%	1,684,214	718,196	7.1%	6.4%	
▲ Tamdeen Real Estate Co.	TAMK.KW	10.7	0.57	4.71%	0.18	0.353	0.008	141.7	0.410	0.332	(4.6%)	8,610	2,971	0.8%	5.3%	
= Ajjal Real Estate Entertainment Co.	AREC.KW	10.7	0.46	6.52%	0.45	0.305	0.000	63.8	0.324	0.235	12.5%	0	0	1.3%	4.3%	
▲ Arab Real Estate Co.	ARAB.KW	14.5	0.79	3.61%	1.16	0.082	0.001	30.9	0.096	0.055	18.7%	3,017,672	247,060	82.6%	5.5%	
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	31.3	0.86	0.00%	0.69	0.082	0.001	36.9	0.084	0.050	(0.5%)	376,295	30,546	12.8%	2.7%	
▼ Mabanee Co.	MABK.KW	17.5	1.79	1.68%	1.04	0.835	(0.006)	1,165.0	0.897	0.759	9.6%	2,166,448	1,820,286	2.9%	10.2%	
▼ Injazzat Real Estate Development Co.	INJA.KW	11.7	0.58	4.80%	0.24	0.102	(0.005)	34.5	0.109	0.093	1.0%	20,000	2,040	0.7%	5.0%	
▼ The Commercial Real Estate Co.	TIJK.KW	18.6	1.18	2.01%	0.63	0.185	(0.003)	347.3	0.213	0.110	25.0%	2,271,732	420,872	10.4%	6.3%	
= Sanam Real Estate Co.	SANK.KW	16.4	2.10	0.00%	0.44	0.217	0.000	23.9	0.237	0.160	(0.5%)	25,100	5,447	14.0%	12.8%	
▼ A'ayan Real Estate Co.	AYRE.KW	16.5	0.65	5.22%	0.66	0.096	(0.000)	39.8	0.100	0.069	5.9%	1,145,483	109,126	22.4%	3.9%	
▲ Aqar Real Estate Investment Co.	AQAR.KW	18.9	0.71	2.19%	0.06	0.091	0.001	21.2	0.093	0.053	23.3%	6,527,617	592,433	28.6%	3.8%	
▲ Kuwait Real Estate Holding Co.	ALAQ.KW	NM	2.66	0.00%	0.42	0.039	0.002	7.4	0.047	0.027	11.0%	211,284	7,917	11.9%	NM	
▲ MAZAYA Holding Co.	MAZA.KW	NM	0.84	0.00%	1.02	0.074	(0.000)	40.0	0.083	0.062	0.1%	940,477	69,873	25.0%	NM	
▼ Tijara Real Estate & Investment Co.	TIJA.KW	12.1	0.65	6.88%	0.49	0.073	(0.001)	26.9	0.078	0.054	9.0%	1,762,384	128,361	24.6%	5.4%	
▲ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	71.9	0.84	0.00%	0.22	0.116	0.001	29.1	0.127	0.075	3.6%	239,673	28,047	0.7%	1.2%	
▼ Al-Argan International Real Estate Co.	ARGK.KW	5.2	0.33	0.00%	0.42	0.103	(0.001)	26.3	0.125	0.060	17.0%	1,295,467	134,187	68.0%	6.4%	
▼ Munshaat Real Estate Projects Co.	MUNS.KW	9.4	1.79	0.00%	0.64	0.160	(0.002)	51.5	0.179	0.116	32.2%	4,492,862	720,748	40.0%	18.9%	
▲ Kuwait Business Town Real Estate Co.	KBTK.KW	37.0	2.19	0.00%	1.07	0.192	0.008	113.7	0.173	0.049	137.9%	49,828,622	9,370,490	553.0%	5.9%	
▼ MENA Real Estate Co. *	MENK.KW	13.6	1.49	0.00%	0.85	0.128	(0.001)	17.4	0.332	0.036	(15.8%)	2,493,575	135,275	49.8%	11.0%	
= Real Estate Trade Centers Co.	MARA.KW	NM	0.41	0.00%	0.47	0.055	0.000	7.6	0.141	0.041	(11.7%)	743,000	40,110	15.5%	NM	
▼ Mashaer Holding Co.	MASHAER.KW	10.1	0.88	0.00%	0.50	0.080	(0.002)	12.8	0.105	0.056	3.1%	772,399	61,627	69.2%	8.7%	
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	0.96	0.00%	0.33	0.042	0.000	4.1	0.046	0.023	4.5%	272,000	11,299	43.4%	NM	
▲ Dalqan Real Estate Co.	DALQ.KW	24.8	2.17	0.00%	0.07	0.244	0.014	14.7	0.250	0.112	19.6%	100	24	10.5%	8.7%	
▲ Dar Al Thuraya Real Estate Co.	THURY.KW	33.8	0.85	0.00%	NA	0.104	0.003	15.2	0.141	0.083	(3.7%)	100	10	0.5%	2.5%	
▲ Osos Holding Group Co.	OSOS.KW	7.8	1.07	3.05%	0.30	0.131	0.001	14.3	0.147	0.075	4.8%	107,957	14,070	4.8%	13.7%	
▲ KFH Capital REIT	BAITAKREIT.KW	NA	NA	1.47%	0.10	1.139	0.006	26.9	1.190	1.040	1.2%	33,650	38,315	4.5%	NA	
Real Estate		16.4	0.88	3.50%				3,331.0			16.5%	96,311,790	17,431,299		4.4%	

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	ROE		
▼ Kuwait Investment Co.	KINV.KW	9.0	0.88	6.63%	0.94	0.195	(0.002)	107.5	0.199	0.143	12.7%	1,023,872	199,107	13.5%	9.7%	
▲ Commercial Facilities Co.	FACI.KW	10.2	0.83	7.14%	0.52	0.264	0.002	134.1	0.279	0.169	8.2%	900,262	236,760	1.6%	8.1%	
▲ Int'l Financial Advisors Co.	IFIN.KW	30.3	2.18	0.00%	1.24	0.444	0.004	213.2	0.472	0.219	16.8%	1,703,199	752,635	78.7%	7.2%	
▲ National Investment Co.	NINV.KW	17.8	1.11	5.68%	1.31	0.264	0.001	210.4	0.290	0.214	3.9%	2,902,122	758,173	15.0%	6.2%	
▲ Kuwait Projects Co.(Holding)	KPRO.KW	16.4	0.81	0.00%	0.78	0.101	0.002	504.8	0.135	0.090	6.2%	22,079,257	2,206,938	6.9%	4.9%	
▲ Coast Invest. & Development Co.	COAS.KW	13.1	0.69	7.04%	1.22	0.071	0.001	33.0	0.089	0.057	(2.1%)	737,114	51,679	8.5%	5.2%	
▼ The Securities House Co.	SECH.KW	NM	0.79	0.00%	1.18	0.078	(0.000)	31.3	0.100	0.048	7.9%	2,120,219	166,228	41.5%	NM	
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	18.7	1.53	0.66%	1.03	0.295	(0.001)	254.9	0.305	0.161	11.3%	10,209,683	3,016,875	112.0%	8.2%	
= Kuwait Financial Centre	MARKZ.KW	10.8	0.69	4.80%	0.83	0.145	0.000	73.2	0.167	0.109	(4.0%)	848,307	122,881	11.1%	6.4%	
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	49.7	1.44	0.00%	0.51	0.152	0.002	33.4	0.337	0.069	(43.3%)	936,750	141,102	112.2%	2.9%	
▼ First Investment Co.	OLAK.KW	6.3	0.72	0.00%	1.10	0.044	(0.001)	19.4	0.055	0.032	(6.9%)	1,890,572	81,618	24.6%	11.4%	
▼ Gulf Investment House	GIHK.KW	NM	5.98	0.00%	0.92	0.647	(0.002)	263.0	0.840	0.335	3.9%	165	102	0.0%	7.3%	
▼ A'ayan Leasing & Investment Co.	AAYA.KW	9.9	1.05	4.69%	1.29	0.160	(0.002)	106.2	0.187	0.140	1.9%	1,503,554	240,757	37.1%	10.6%	
▼ Bayan Investment Co.	BAYK.KW	6.6	1.12	0.00%	0.73	0.062	(0.001)	14.3	0.087	0.037	(2.2%)	152,327	9,568	21.2%	17.1%	
▼ Osoul Investment Co.	OSUL.KW	31.7	1.57	6.67%	0.41	0.150	(0.005)	19.0	0.187	0.073	8.7%	113,365	17,519	37.1%	5.0%	
= Kuwait Finance & Investment Co.	KFSK.KW	NM	1.42	0.00%	0.36	0.134	0.000	41.4	0.139	0.061	4.7%	0	0	9.7%	NM	
▲ Kamco Investment Co.	KAMC.KW	8.1	0.74	3.76%	0.59	0.133	0.003	45.5	0.146	0.091	8.1%	487,696	64,001	13.0%	9.2%	
▲ National International Holding Co.	NIHK.KW	19.1	1.07	3.12%	0.73	0.180	0.006	42.2	0.498	0.087	(48.1%)	4,196,649	752,656	91.1%	5.6%	
▼ UniCap Investment and Finance	UNICAP.KW	NM	3.71	0.00%	0.60	0.258	(0.020)	57.7	0.352	0.083	7.9%	4,103,855	1,047,034	22.0%	NM	
▲ Al Madar Finance & Investment Co.	MADR.KW	46.4	0.91	0.00%	0.31	0.099	0.002	20.4	0.142	0.076	(11.9%)	827,932	82,407	60.4%	2.0%	
▲ Al-Deera Holding	DEER.KW	11.9	1.45	0.00%	0.87	0.439	0.004	45.3	0.518	0.267	15.8%	347,580	150,830	50.0%	12.2%	
= Al-Safat Investment Co.	ALSAFAT.KW	37.3	1.42	0.00%	1.99	0.111	0.000	42.5	0.128	0.073	0.0%	1,126,850	124,179	39.4%	3.8%	
▼ Ekttitab Holding Co.	EKTT.KW	NM	3.33	0.00%	1.06	0.014	(0.001)	4.5	0.023	0.014	(6.0%)	380,115	5,395	7.6%	NM	
▼ NOOR Financial Investment Co.	NOOR.KW	4.4	1.22	2.28%	1.20	0.346	(0.001)	176.6	0.356	0.211	19.7%	762,958	261,814	9.1%	28.1%	
▼ Tamdeen Investment Co.	TAMI.KW	7.5	0.28	4.24%	0.36	0.675	(0.028)	90.8	1.168	0.311	(30.8%)	60	41	0.1%	3.8%	
= Kuwait Emirates Holding Co.	EMIRATES.KW	NM	0.89	0.00%	0.50	0.053	0.000	9.3	0.059	0.031	(10.4%)	0	0	1.8%	NM	
▲ Asiya Capital Investment Co.	ASIYA.KW	3.7	0.43	0.00%	0.62	0.039	0.000	31.8	0.048	0.034	(6.9%)	1,030,729	39,979	10.5%	11.5%	
= Rasiyat Holding Co.	RASIYAT.KW	72.0	4.82	0.00%	NA	0.371	0.000	55.7	0.407	0.268	(2.4%)	1,189,028	438,963	29.7%	6.7%	
▼ Alimtiq Investment Group	ALIMK.KW	NM	0.42	0.00%	1.02	0.058	(0.001)	61.1	0.076	0.043	(7.5%)	551,206	31,516	6.1%	NM	
▼ Manazel Holding Co.	MANK.KW	NM	1.53	0.00%	1.38	0.038	(0.000)	16.2	0.050	0.025	2.4%	1,594,853	59,803	35.8%	0.8%	
▲ National Industries Group	NIND.KW	13.9	1.25	1.82%	1.41	0.274	0.001	660.3	0.278	0.197	10.5%	2,586,336	707,096	8.7%	9.0%	
▼ Warba Capital Holding Co.	WARBACAP.KW	11.4	2.21	0.00%	0.54	0.282	(0.004)	8.5	0.334	0.115	13.3%	868,180	248,800	226.8%	19.3%	
▼ Arabi Holding Group Co.	AGHC.KW	NM	2.86	0.00%	0.37	0.382	(0.001)	198.2	0.477	0.283	(14.0%)	1,049,754	398,919	10.3%	NM	
▼ Privatization Holding Co.	KPPC.KW	NM	0.61	0.00%	0.79	0.053	(0.002)	32.0	0.059	0.030	16.7%	3,562,493	187,708	56.0%	NM	
▼ Credit Rating & Collection Co.	TAHS.KW	NM	1.59	0.00%	0.12	0.048	(0.000)	7.9	0.079	0.032	6.7%	61,977	2,935	7.1%	0.5%	
= Egypt Kuwait Holding Co.	EKHK.KW	6.3	2.87	4.43%	0.20	0.244	0.000	275.0	0.287	0.215	(3.6%)	1,011,100	244,696	2.4%	45.4%	
▼ GFH Financial Group	GFH.KW	10.9	1.22	4.75%	0.96	0.097	(0.002)	371.0	0.112	0.076	(1.2%)	12,113,792	1,173,323	8.9%	11.2%	
▲ Inovent	INOV.KW	NM	0.74	0.00%	0.86	0.100	0.001	30.8	0.188	0.072	(14.9%)	3,223,820	324,897	106.5%	NM	
= Amar For Finance and Leasing Co.	AMARF.KW	21.5	0.60	0.00%	0.08	0.069	0.000	13.5	0.079	0.053	5.0%	0	0	9.1%	2.8%	
▼ Al-Manar Financing & Leasing Co.	ALMANAR.KW	9.1	0.63	4.17%	0.54	0.072	(0.001)	19.0	0.077	0.053	3.5%	1,772,285	126,966	18.3%	7.0%	
▼ Boursa Kuwait Securities Co	BOURSA.KW	32.1	8.86	2.91%	0.90	2.816	(0.033)	565.4	2.975	1.836	22.4%	244,636	696,595	5.9%	27.6%	
▼ Beyout Investment Group Holding Co.	BEYOUT.KW	15.7	2.38	3.13%	0.25	0.432	(0.004)	129.6	0.535	0.392	4.9%	1,269,243	549,357	13.1%	15.1%	
Financial Services		12.5	1.17	4.33%				5,069.9			3.2%	91,483,895	15,721,854		7.3%	

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data		YTD-25	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	Capital Turnover	
▲ Automated Systems Co.	ASCK.KW	NM	1.39	0.00%	0.25	0.164	0.003	16.4	0.283	0.132	14.7%	8,507,276	1,359,571	49.6%	NM
Technology		NM	1.39	0.00%				16.4			14.7%	8,507,276	1,359,571		NM
▲ Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	18.1	1.42	2.52%	0.52	0.159	0.004	174.9	0.173	0.142	5.3%	2,801,332	437,320	4.9%	7.8%
Utilities		18.1	1.42	2.52%				174.9			5.3%	2,801,332	437,320		7.8%

Boursa Kuwait	15.88	1.20	2.5%					47,923.8			11.01%	439,743,051	147,157,083		9.5%
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Year-to-Date 2025 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change
Kuwait Business Town Real Estate Co.	0.192	137.9%
Advanced Technology Co.	0.749	92.5%
Kuwait Hotels Co.	0.297	70.7%
United Real Estate Co.	0.193	69.3%
Oula Fuel Marketing Co.	0.531	49.6%

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Kuwait Business Town Real Estate Co.	0.192	3,275,759,015
Oula Fuel Marketing Co.	0.531	1,702,051,167
Arzan Financial Group For Fin. & Invest.	0.295	967,672,432
Kuwait Real Estate Co.	0.320	822,914,392
Warba Bank	0.241	709,274,324

YTD Top % Losers	Close (KWD)	Percent Change
ALAFCO Aviation Lease & Finance Co.	0.132	(76.8%)
National International Holding Co.	0.180	(48.1%)
Kuwait & M.E. Financial Inv. Co.	0.152	(43.3%)
Tamdeen Investment Co.	0.675	(30.8%)
Al Kout for Industrial Projects Co.	0.950	(23.9%)

YTD Most Active by Value	Close (KWD)	Value (KWD)
Oula Fuel Marketing Co.	0.531	1,047,767,724
Kuwait Business Town Real Estate Co.	0.192	468,552,904
Kuwait Finance House	0.810	313,034,278
Arzan Financial Group For Fin. & Invest.	0.295	276,122,849
Kuwait Real Estate Co.	0.320	255,971,294

* Different Fiscal Year Company

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* **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

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