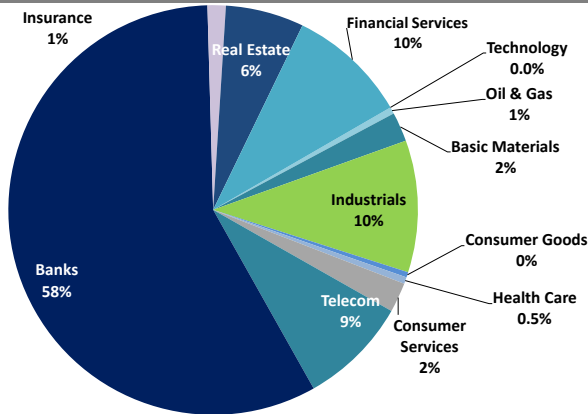


Boursa Kuwait Daily Report

June 9, 2022

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	7,401.3	18.8	11.6%
2- Kuwait Finance House	7,217.5	27.5	14.2%
3- Boubayan Bank	3,001.8	56.8	9.4%
4- Ahli United Bank - Bahrain	2,998.8	16.0	13.6%
5- Zain	2,630.9	14.0	16.6%
6- Agility (PWC Logistics)	2,517.8	2.6	54.0%
7- Commercial Bank of Kuwait	996.0	13.0	8.7%
8- Gulf Bank	995.4	22.0	6.8%
9- Mabanee Co.	930.1	16.4	10.8%
10- Burgan Bank	904.1	17.2	7.1%
Total	29,594	12.90	17.7%

*: ROE is calculated based on TTM 1Q-2022 net profit & shareholders' equity as of 31-March-2022

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Ras-Al-Khaimah for White Cement Co.	0.167	0.015	9.9%
Independent Petroleum Group	0.405	0.029	7.7%
Real Estate Trade Centers Co.	0.056	0.003	6.1%
Sanam Real Estate Co.	0.075	0.003	4.3%
Sokouk Holding Co.	0.025	0.001	4.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Educational Holding Group	2.888	(0.292)	(9.2%)
National Petroleum Services Co.	0.690	(0.062)	(8.2%)
Mashaer Holding Co.	0.061	(0.004)	(5.8%)
Kuwait Investment Co.	0.148	(0.008)	(5.1%)
The Energy House Co.	0.047	(0.002)	(4.9%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
A'ayan Leasing & Investment Co.	0.162	(4.7%)	14,823,936
GFH Financial Group	0.094	0.1%	14,115,361
Kuwait Investment Co.	0.148	(5.1%)	11,466,288
Ahli United Bank - Bahrain	0.269	(0.4%)	11,430,502
Ali Alghanim Sons Automotive Co.	0.847	(3.8%)	7,718,242

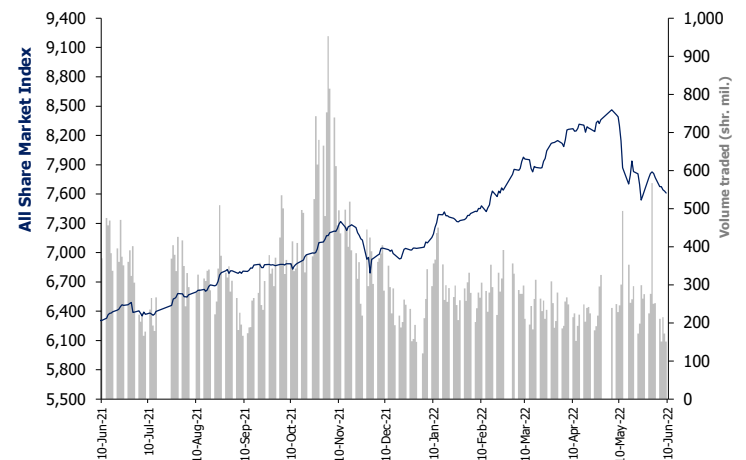
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	44,473.3	▼	(0.3%)	(2.2%)	6.0%
Oil & Gas	231.4	▼	(1.1%)	(4.3%)	(21.8%)
Basic Materials	1,023.5	▼	(1.0%)	(4.8%)	12.0%
Industrials	4,607.7	▼	(0.2%)	(2.5%)	12.9%
Consumer Staples	184.2	▲	0.6%	(8.8%)	(19.9%)
Health Care	238.1	=	0.0%	0.0%	(39.8%)
Consumer Discretionary	1,029.6	▼	(1.2%)	26.3%	53.9%
Telecommunications	3,812.9	▲	0.2%	(3.9%)	14.1%
Banks	25,539.2	▼	(0.2%)	(2.4%)	5.9%
Insurance	634.7	▲	0.3%	4.3%	2.5%
Real Estate	2,735.7	▼	(0.1%)	(2.9%)	(5.7%)
Financial Services	4,189.4	▼	(0.8%)	(4.1%)	1.3%
Technology	9.2	=	0.0%	(0.1%)	(2.2%)
Utilities	237.6	▲	0.5%	0.5%	-5.3%

Market Breadth	▲ 40	▼ 72	■ 46		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	8,436.89	(17.8)	(0.2%)	(2.8%)	10.4%
Main 50 Index	6,195.55	(45.9)	(0.7%)	(2.8%)	1.4%
Main Market Index	5,908.79	(27.8)	(0.5%)	(2.7%)	0.4%
All Share Market Index	7,609.42	(20.4)	(0.3%)	(2.7%)	8.0%
Market Cap (KWD Mn)	44,473.28	(121.6)	(0.3%)	(2.2%)	6.0%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2022	YTD 2021
Volume (Shrs Mn)	150.5	(20.9)	(12.2%)	262.2	335.2
Value Traded (KWD Mn)	49.1	(5.22)	(9.6%)	70.9	51.0
No. of Trades	11,498	5	0.0%	13,210	12,016

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Ali Alghanim Sons Automotive Co.	0.847	(3.8%)	6,558,768
Kuwait Finance House	0.855	0.4%	5,486,568
National Bank of Kuwait	1.029	(0.3%)	4,118,514
Ahli United Bank - Bahrain	0.269	(0.4%)	3,090,836
A'ayan Leasing & Investment Co.	0.162	(4.7%)	2,434,618

Boursa Kuwait - Premier Market

Thursday, June 9, 2022

	Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				ROE	YTD-22 Price Return	YTD-22 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	1.029	(0.003)	(0.3%)	7,401	21.6%	16.6%	18.8	2.18	2.9%	1.24	11.6%	3.2%	584.45	618.75
▼	Gulf Bank	0.311	(0.001)	(0.3%)	995	2.9%	2.2%	22.0	1.50	2.1%	1.10	6.8%	17.0%	889.31	288.57
▼	Kuwait International Bank	0.218	(0.002)	(0.9%)	257	0.7%	0.6%	20.8	0.99	1.8%	0.99	4.8%	4.0%	441.61	103.06
▼	Burgan Bank	0.275	(0.001)	(0.4%)	904	2.6%	2.0%	17.2	1.22	1.7%	1.03	7.1%	15.0%	353.02	98.78
▲	Kuwait Finance House	0.855	0.003	0.4%	7,218	21.1%	16.2%	27.5	3.90	1.4%	1.39	14.2%	2.8%	1,062.44	995.88
▼	Boubyan Bank	0.803	(0.010)	(1.2%)	3,002	8.8%	6.7%	56.8	5.34	0.5%	1.05	9.4%	1.6%	153.92	112.08
▼	National Investments Co	0.294	(0.006)	(2.0%)	258	0.8%	0.6%	7.2	1.02	15.3%	1.24	14.3%	34.2%	608.22	198.76
▼	Kuwait Projects Co. (Holding)	0.165	(0.004)	(2.4%)	436	1.3%	1.0%	23.2	1.40	2.8%	0.65	6.0%	16.2%	987.85	183.02
=	Al Imtiaz Investment Group	0.104	0.000	0.0%	118	0.3%	0.3%	NM	0.67	8.2%	1.01	0.6%	(11.9%)	557.82	71.09
=	Kuwait Real Estate Co.	0.152	0.000	0.0%	148	0.4%	0.3%	23.1	1.15	1.8%	0.95	5.0%	(12.5%)	602.31	103.77
=	Mabane Co.	0.794	0.000	0.0%	930	2.7%	2.1%	16.4	1.76	1.8%	1.10	10.8%	0.1%	96.08	79.47
▼	National Industries Group (Holding)	0.300	(0.002)	(0.7%)	428	1.2%	1.0%	4.0	0.95	4.0%	1.42	23.4%	6.0%	665.11	197.69
▼	Gulf Cable and Electrical Industries	1.500	(0.030)	(2.0%)	315	0.9%	0.7%	15.0	1.21	4.0%	0.97	8.1%	72.2%	62.47	82.81
▼	Boubyan Petrochemical Co.	1.056	(0.018)	(1.7%)	565	1.6%	1.3%	14.6	2.04	5.1%	0.74	14.0%	23.9%	70.63	70.13
▼	Qurain Petrochemicals Industries Co.	0.359	(0.001)	(0.3%)	395	1.2%	0.9%	17.4	0.88	4.2%	0.73	5.1%	3.5%	186.47	72.23
▲	Agility Public Warehousing Co.	1.129	0.007	0.6%	2,518	7.3%	5.7%	2.6	1.39	1.7%	1.49	54.0%	19.5%	390.21	429.71
▲	Mobile Telecommunications Co.	0.608	0.002	0.3%	2,631	7.7%	5.9%	14.0	2.32	3.8%	1.32	16.6%	2.2%	505.35	316.93
▲	Human Soft Holding Co.	3.128	0.004	0.1%	382	1.1%	0.9%	6.6	3.89	12.7%	0.50	59.4%	(3.0%)	37.63	127.56
▼	ALAFCO Aviation Lease and Finance Co.	0.205	(0.003)	(1.4%)	195	0.6%	0.4%	NM	0.71	0.0%	0.88	NM	(6.0%)	154.34	33.42
▲	Jazeera Airways Co.	1.899	0.003	0.2%	418	1.2%	0.9%	25.9	15.54	1.7%	0.73	59.9%	47.2%	50.62	86.21
▼	Ahli United Bank (B.S.C)	0.269	(0.001)	(0.4%)	2,999	8.7%	6.7%	16.0	2.18	4.1%	1.17	13.6%	6.4%	2,262.67	677.04
▲	Warba Bank	0.263	0.001	0.4%	526	1.5%	1.2%	26.4	1.80	0.0%	0.98	6.8%	(4.0%)	317.85	88.07
=	Mezzan Holding Co.	0.490	0.000	0.0%	153	0.4%	0.3%	23.9	1.35	3.3%	0.43	5.7%	(16.8%)	70.44	40.99
▼	Integrated holding Co.	0.420	(0.007)	(1.6%)	106	0.3%	0.2%	36.0	1.68	2.4%	0.51	4.7%	13.5%	143.62	60.48
▲	Shamal Az-Zour Al-Oula Power and Water	0.216	0.001	0.5%	238	0.7%	0.5%	16.6	2.72	4.2%	0.48	16.3%	(5.3%)	114.53	25.47
▼	Boursa Kuwait Securities Co.	2.529	(0.001)	(0.0%)	508	1.5%	1.1%	28.4	9.62	2.6%	0.65	33.8%	25.2%	25.86	63.43
▼	Ali Alghanim Sons Automotive Co.	0.847	(0.033)	(3.8%)	235	0.7%	0.5%	15.8	4.19	6.5%	NA	26.5%	NA	50.80	45.70
Subtotal- Premier Market Stocks		8,436.89	(17.80)	-0.2%	34,277	100%	77%	13.2	2.19	2.61%		16.6%	10.4%	11,445.61	5,271.12
Remaining of the Market					10,196		23%	12.0	1.02	2.85%		8.5%		16,343.90	2,241.22

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Thursday, June 9, 2022

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-22 Return #	Daily Trading Data		YTD-22 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	0.84	0.00%	1.13	0.043	0.000	8.5	0.054	0.041	(13.3%)	55,550	2,364	29.4%	0.9%
▲ Independent Petroleum Group	IPGK.KW	14.4	0.79	7.11%	0.26	0.405	0.029	76.3	0.600	0.368	(31.1%)	90,934	36,866	0.9%	5.5%
▼ National Petroleum Services Co.	NAPS.KW	15.3	1.73	4.92%	0.19	0.690	(0.062)	69.0	0.860	0.690	(15.9%)	6,150	4,399	0.6%	11.3%
▼ The Energy House Co.	ENER.KW	36.2	1.75	0.00%	0.90	0.047	(0.002)	35.0	0.067	0.042	(26.1%)	238,820	11,688	6.1%	4.9%
▼ Gulf Petroleum Investment	GPIK.KW	NM	0.23	0.00%	1.07	0.016	(0.000)	7.5	0.026	0.016	(33.1%)	274,061	4,437	49.3%	NM
= Borgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	12.7	0.51	1.99%	0.06	0.145	0.000	35.2	0.172	0.139	1.4%	78,910	11,366	34.4%	4.0%
Oil & Gas		18.6	0.87	4.11%				231.4			(21.8%)	744,425	71,119		4.7%
▲ Kuwait Foundry Co.	KFDC.KW	NM	1.55	2.19%	0.54	0.320	0.001	23.1	0.378	0.289	(13.3%)	12,923	4,127	4.9%	NM
▼ Boubyan Petrochemicals Co.*	BPCC.KW	14.6	2.04	5.07%	0.74	1.056	(0.018)	564.8	1.125	0.844	23.9%	594,230	630,647	13.2%	14.0%
= Al Kout for Industrial Projects Co.	ALKK.KW	7.2	1.55	9.85%	0.06	0.406	0.000	41.0	0.545	0.406	(18.1%)	0	0	0.0%	21.6%
▼ Qurain Petrochemical Industries Co. *	ALQK.KW	17.4	0.88	4.22%	0.73	0.359	(0.001)	394.6	0.403	0.347	3.5%	184,231	66,125	17.0%	5.1%
Basic Materials		15.3	1.34	4.87%				1,023.5			12.0%	791,384	700,899		8.8%
▼ Specialities Group Holding Co.	SPEC.KW	15.5	0.69	5.24%	0.55	0.127	(0.001)	21.0	0.157	0.115	(0.8%)	1,104,124	138,151	101.3%	4.5%
▼ Kuwait Cement Co.	KCEM.KW	NM	0.83	2.06%	0.57	0.236	(0.005)	173.1	0.295	0.220	2.2%	558,800	133,027	9.6%	NM
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	15.0	1.21	3.98%	0.97	1.500	(0.030)	314.9	1.850	0.860	72.2%	351,929	532,467	29.8%	8.1%
▼ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	20.2	1.67	3.07%	0.65	0.651	(0.024)	117.3	0.960	0.501	27.9%	566,776	371,224	49.2%	8.3%
▼ Kuwait Portland Cement Co.	PCEM.KW	12.5	1.19	7.14%	0.45	0.980	(0.010)	98.2	1.240	0.940	0.0%	10,621	10,374	11.3%	9.6%
▼ Shuaiba Industrial Co.	PAPE.KW	18.2	1.28	5.03%	0.15	0.235	(0.004)	23.7	0.310	0.190	4.4%	501	115	4.6%	7.0%
= Metal & Recycling Co.	MRCK.KW	NM	1.36	0.00%	0.19	0.081	0.000	9.6	0.104	0.077	(14.3%)	0	0	1.6%	NM
▼ ACICO Industries Co.	ACIC.KW	NM	0.54	0.00%	0.47	0.134	(0.001)	40.4	0.208	0.120	(3.6%)	2,177,468	285,229	82.4%	NM
= National Industries Co.	NIBM.KW	18.1	0.95	4.43%	0.21	0.225	0.000	83.8	0.260	0.190	16.6%	4,719	1,062	5.8%	5.2%
= Equipment Holding Co.	EQUI.KW	NM	0.73	0.00%	1.00	0.046	0.000	3.6	0.067	0.044	(16.3%)	2,088	92	38.4%	NM
▲ National Co. for Consumer Industries	NCCI.KW	NM	1.66	0.00%	0.00	0.122	0.001	11.0	0.158	0.111	1.7%	1,731,278	225,290	136.3%	NM
= Salbookh Trading Co.	SALB.KW	NM	0.58	0.00%	0.60	0.022	0.000	2.3	0.045	0.018	(49.5%)	10,041	216	42.8%	NM
▲ Agility (PWC Logistics)	AGLT.KW	2.6	1.39	1.67%	1.49	1.129	0.007	2,517.8	1.275	0.942	19.5%	1,806,196	2,034,471	17.5%	54.0%
▼ Educational Holding Group*	EDUK.KW	9.7	5.86	11.72%	0.46	2.888	(0.292)	60.6	4.431	0.650	(1.3%)	236	717	1.6%	60.3%
▲ National Cleaning Co.	CLEA.KW	NM	0.37	0.00%	0.80	0.046	0.002	11.4	0.063	0.041	(19.5%)	112,551	4,810	17.5%	NM
▼ Kuwait & Gulf Link Transport Co.	KGLK.KW	5.3	0.41	0.00%	0.78	0.065	(0.002)	19.0	0.089	0.063	(4.4%)	35,020	2,314	25.7%	7.7%
▲ Kuwait Co. For Process Plant Const. & Cont.	KPCP.KW	22.8	1.37	6.77%	0.51	0.355	0.001	43.2	0.513	0.333	(25.2%)	36,099	13,237	3.9%	6.0%
▲ Humansoft Holding Co.	HUMN.KW	6.6	3.89	12.73%	0.50	3.128	0.004	382.4	3.704	3.006	(3.0%)	100,589	314,024	30.8%	59.4%
= Gulf Franchising Co.	GFCI.KW	NM	1.64	0.00%	NA	0.084	0.000	3.4	0.148	0.071	(12.4%)	0	0	2.8%	NM
▼ Combined Group Contracting Co.	CGCK.KW	6.2	1.36	6.56%	0.68	0.380	(0.019)	65.2	0.458	0.339	7.3%	521,877	197,881	38.2%	22.0%
= United Projects Group	UPAC.KW	73.6	1.05	0.00%	0.11	0.280	0.000	107.1	0.290	0.240	12.9%	0	0	0.7%	1.4%
▼ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	NM	0.71	0.00%	0.88	0.205	(0.003)	195.2	0.234	0.184	(6.0%)	909,927	186,077	16.2%	NM
▼ Mubarrad Holding Co.	MBRD.KW	7.7	0.68	5.61%	0.97	0.089	(0.004)	14.6	0.120	0.086	(19.0%)	251,664	22,988	45.6%	8.8%
▼ Integrated holding Co.	INTEGRATED.KW	36.0	1.68	2.38%	0.51	0.420	(0.007)	106.3	0.478	0.366	13.5%	1,150,246	483,492	56.8%	4.7%
= Umm Al-Qaiwain General Investments Co.	QIC.KW	4.9	0.60	6.19%	0.17	0.097	0.000	35.2	0.108	0.087	11.2%	0	0	0.8%	12.2%
= Fujairah Cement Industries Co.	FCEM.KW	NM	0.20	0.15%	0.47	0.039	0.000	13.8	0.055	0.029	(28.0%)	0	0	4.3%	NM
▲ Ras-Al-Khaimah for White Cement Co.	RKWC.KW	24.0	1.25	2.99%	0.12	0.167	0.015	83.5	0.175	0.113	32.5%	310,775	49,322	1.0%	5.2%
▼ Jassim Transport & Stevedoring Co.	JTC.KW	16.4	1.16	4.78%	NA	0.335	(0.006)	50.3	0.410	0.338	0.0%	129,626	43,976	8.8%	7.1%
Industrials		4.3	1.27	3.22%				4,607.7			12.9%	11,883,151.0	5,050,556		29.6%

Boursa Kuwait Daily Bulletin

Thursday, June 9, 2022

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-22 Return #	Daily Trading Data		YTD-22 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▲ Livestock Transport & Trading Co.	CATT.KW	NM	0.91	0.00%	0.26	0.146	0.005	31.6	0.183	0.141	(19.8%)	1	0	2.2%	NM
= Mezzan Holding Co.	MEZZ.KW	23.9	1.35	3.33%	0.43	0.490	0.000	152.5	0.593	0.490	(16.8%)	866,985	430,355	22.6%	5.7%
Consumer Staples		NM	1.25	2.76%				184.2			(19.9%)	866,986	430,355		1.0%
= Advanced Technology Co.	ATCK.KW	13.8	1.25	2.73%	0.00	0.549	0.000	82.4	0.595	0.495	6.0%	0	0	0.1%	9.0%
= Yiac Medical Co.	YIAC.KW	NM	32.31	0.00%	NA	0.450	0.000	7.7	0.480	0.399	2.7%	0	0	0.1%	NM
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	17.4	2.87	1.69%	0.04	0.592	0.000	148.0	1.240	0.558	(52.3%)	0	0	0.8%	16.5%
Health Care		18.8	2.02	2.00%				238.1			(39.8%)	0	0		10.7%
= Kuwait National Cinema Co.	KCIN.KW	13.0	1.18	3.21%	0.29	0.856	0.000	86.5	0.933	0.850	(2.9%)	0	0	0.4%	9.1%
▼ Kuwait Hotels Co.	KHOT.KW	19.4	2.02	3.02%	NA	0.162	(0.007)	9.4	0.180	0.070	131.4%	25,109	4,158	1.4%	10.4%
▼ Sultan Center Food Products Co.	SCFK.KW	1.1	0.63	0.00%	0.48	0.142	(0.002)	41.1	0.230	0.131	(32.4%)	2,159	308	21.0%	56.6%
▼ IFA Hotels & Resorts Co.*	IFAH.KW	11.2	5.67	0.00%	0.44	0.043	(0.001)	27.5	0.063	0.039	(19.1%)	65,230	2,800	11.0%	50.6%
▼ Oula Fuel Marketing Co.	OULA.KW	16.1	0.93	3.29%	0.47	0.152	(0.003)	61.5	0.168	0.150	(2.6%)	39,812	6,068	5.2%	5.8%
▼ Kuwait Resorts Co.	MUNK.KW	14.8	0.58	3.38%	0.72	0.082	(0.000)	17.7	0.104	0.075	(14.6%)	35,100	2,810	35.5%	3.9%
▲ Jazeera Airways Co.	JAZK.KW	25.9	15.54	1.69%	0.73	1.899	0.003	417.8	2.030	1.231	47.2%	340,175	646,392	23.0%	59.9%
▼ Soor Fuel Marketing Co.	SOOR.KW	19.4	0.90	3.27%	0.49	0.153	(0.002)	61.9	0.167	0.149	(1.3%)	7,858	1,202	4.8%	4.7%
▼ Future Kid Entertainment and R.E Co.	KIDK.KW	NM	0.80	0.00%	0.06	0.083	(0.001)	9.6	0.088	0.077	5.5%	173,005	14,363	39.9%	0.3%
= Jiyad Holding Co	JIYAD.KW	NM	0.74	0.00%	0.68	0.035	0.000	12.1	0.089	0.028	(57.2%)	0	0	36.8%	NM
▼ Al Eid Food Co.	ALEID.KW	18.9	2.18	2.51%	0.03	0.272	(0.003)	46.0	0.304	0.226	17.9%	907,769	244,845	38.4%	11.5%
= Palms Agro Production Co.	PAPK.KW	NM	0.68	0.00%	0.26	0.067	0.000	3.5	0.083	0.052	(2.5%)	0	0	0.3%	NM
▼ Ali Alghanim Sons Automotive Co.	ALG.KW	15.8	4.19	6.49%	NA	0.847	(0.033)	235.0	0.966	0.860	NA	7,718,242	6,558,768	NA	26.5%
Consumer Discretionary		15.1	2.61	1.54%				1,030			53.9%	9,314,459	7,481,715		17.2%
▲ Zain	ZAIN.KW	14.0	2.32	3.78%	1.32	0.608	0.002	2,630.9	0.698	0.594	2.2%	3,162,163	1,915,917	11.7%	16.6%
▲ National Mobile Telecom Co.	OORE.KW	17.8	0.88	3.69%	0.51	0.943	0.002	475.3	1.280	0.618	51.1%	1,184	1,115	3.3%	5.0%
= AAN digital services Co.	AAN.KW	NM	0.62	0.00%	1.27	0.016	0.000	14.0	0.018	0.016	(2.4%)	0	0	6.6%	NM
▼ Kuwait Telecommunication Co.	STC.KW	15.4	3.19	4.37%	0.59	0.687	(0.003)	686.2	1.189	0.423	60.7%	196,926	135,113	10.9%	20.7%
▼ Hayat Communications Co.	HAYK.KW	NM	0.61	0.00%	1.06	0.071	(0.002)	6.6	0.110	0.066	(33.0%)	30,000	2,130	10.2%	NM
Telecommunications		14.7	1.99	3.86%				3,812.9			14.1%	3,390,273	2,054,276		13.5%
▼ National Bank of Kuwait	NBKK.KW	18.8	2.18	2.92%	1.24	1.029	(0.003)	7,401.3	1.159	0.991	3.2%	4,005,881	4,118,514	8.1%	11.6%
▼ Gulf Bank	GBKK.KW	22.0	1.50	2.12%	1.10	0.311	(0.001)	995.4	0.385	0.266	17.0%	7,593,101	2,355,057	27.8%	6.8%
= Commercial Bank of Kuwait	CBKK.KW	13.0	1.13	3.86%	0.37	0.500	0.000	996.0	0.549	0.480	(0.2%)	3,289,875	1,644,938	0.6%	8.7%
▼ Ahli Bank of Kuwait	ABKK.KW	18.2	0.99	1.63%	0.65	0.305	(0.005)	518.5	0.334	0.239	20.1%	308,127	93,154	9.1%	5.4%
▼ Ahli United Bank - Kuwait	BKME.KW	22.7	1.51	1.48%	0.85	0.289	(0.001)	723.0	0.324	0.287	(1.8%)	196,839	57,072	2.9%	6.6%
▼ Kuwait International Bank	KIBK.KW	20.8	0.99	1.76%	0.99	0.218	(0.002)	256.8	0.259	0.207	4.0%	1,285,338	280,435	37.5%	4.8%
▼ Borgan Bank	BURG.KW	17.2	1.22	1.73%	1.03	0.275	(0.001)	904.1	0.307	0.237	15.0%	1,568,503	429,268	10.7%	7.1%
▲ Kuwait Finance House	KFH.KW	27.5	3.90	1.39%	1.39	0.855	0.003	7,217.5	1.039	0.756	2.8%	6,431,364	5,486,568	12.6%	14.2%
▼ Boubyan Bank	BOUK.KW	56.8	5.34	0.53%	1.05	0.803	(0.010)	3,001.8	0.965	0.713	1.6%	2,164,016	1,736,547	4.1%	9.4%
▲ Warba Bank	WARB.KW	26.4	1.80	0.00%	0.98	0.263	0.001	526.0	0.290	0.256	(4.0%)	1,939,943	507,626	15.9%	6.8%
▼ Ahli United Bank - Bahrain	AUBK.KW	16.0	2.18	4.06%	1.17	0.269	(0.001)	2,998.8	0.370	0.255	6.4%	11,430,502	3,090,836	20.3%	13.6%
Banks		21.9	2.32	2.16%				25,539.2			5.9%	40,213,489	19,800,015		10.6%

Boursa Kuwait Daily Bulletin

Thursday, June 9, 2022

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-22 Return #	Daily Trading Data		YTD-22 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	7.1	0.64	7.48%	0.03	0.420	0.009	81.5	0.449	0.380	8.5%	281,441	116,958	10.9%	9.0%
= Gulf Insurance Group	GINS.KW	5.6	1.57	3.27%	0.06	1.068	0.000	303.9	1.070	0.950	(0.2%)	0	0	0.3%	28.3%
= Ahleiah Insurance Co.	AINS.KW	8.5	0.92	6.06%	0.15	0.567	0.000	125.0	0.612	0.453	12.3%	0	0	1.8%	10.8%
▲ Warba Insurance Co.	WINS.KW	10.3	0.61	6.56%	0.34	0.143	0.003	26.3	0.165	0.133	(10.1%)	80,709	11,043	23.8%	6.0%
= Kuwait Reinsurance Co.	KWRE.KW	9.2	0.91	1.82%	0.12	0.250	0.000	60.0	0.373	0.217	(0.9%)	0	0	0.0%	10.0%
▼ First Takaful Insurance Co.	FTIK.KW	NM	0.63	0.00%	0.39	0.048	(0.002)	5.1	0.062	0.044	(4.0%)	1,003	48	0.5%	0.8%
= Wethaq Takaful Insurance Co.	WETH.KW	13.9	0.34	0.00%	0.51	0.038	0.000	4.1	0.054	0.031	(26.3%)	0	0	18.2%	2.4%
= Bahrain Kuwait Insurance Co.	BKIK.KW	8.1	0.90	8.36%	0.02	0.191	0.000	28.7	0.000	0.000	0.0%	0	0	0.0%	11.1%
Insurance		6.8	1.03	4.54%				634.7			2.5%	363,153	128,050		15.2%
▲ Sokouk Holding Co.	SHCK.KW	NM	0.06	0.00%	1.14	0.025	0.001	14.8	0.035	0.023	(23.6%)	17,995	444	22.1%	NM
= Kuwait Real Estate Co.	KREK.KW	23.1	1.15	1.78%	0.95	0.152	0.000	148.3	0.186	0.150	(12.5%)	752,249	113,644	61.7%	5.0%
▲ United Real Estate Co.	UREK.KW	NM	0.55	0.00%	0.47	0.076	0.001	90.3	0.121	0.068	0.8%	101,192	7,740	13.2%	NM
▼ National Real Estate Co.	NREK.KW	1.9	0.94	0.00%	1.18	0.229	(0.002)	378.1	0.255	0.211	3.6%	2,521,349	571,922	37.6%	49.8%
▼ Salhia Real Estate Co.	SREK.KW	23.5	1.56	3.07%	0.34	0.450	(0.002)	242.3	0.525	0.428	(10.7%)	1,229,090	554,992	13.7%	6.7%
▲ Tamdeen Real Estate Co.	TAMK.KW	11.4	0.73	3.05%	0.15	0.328	0.004	141.7	0.375	0.315	(3.2%)	4,000	1,314	1.7%	6.4%
= Ajial Real Estate Entertainment Co.	AREC.KW	17.3	0.44	1.69%	0.48	0.295	0.000	57.4	0.344	0.292	(3.0%)	10,000	2,950	6.8%	2.5%
▼ Al Massaleh Real Estate Co.	MREC.KW	NM	0.61	0.00%	0.27	0.044	(0.000)	10.4	0.052	0.038	(15.2%)	5,019	212	1.1%	NM
▼ Arab Real Estate Co.	ARAB.KW	NM	0.46	0.00%	1.20	0.039	(0.000)	19.8	0.044	0.032	(7.2%)	192,479	7,424	26.3%	NM
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	NM	0.75	0.00%	0.70	0.068	0.000	30.8	0.081	0.063	(8.3%)	40,060	2,736	33.0%	0.2%
= Mabanee Co.	MABK.KW	16.4	1.76	1.76%	1.10	0.794	0.000	930.1	0.887	0.728	0.1%	270,736	213,630	8.2%	10.8%
▼ Injazzat Real Estate Development Co.	INJA.KW	8.2	0.45	6.44%	0.22	0.075	(0.002)	25.9	0.114	0.072	(25.0%)	128,025	9,624	74.1%	5.5%
▼ The Commercial Real Estate Co.	TIJK.KW	14.9	0.71	2.55%	0.60	0.112	(0.001)	206.2	0.132	0.111	(10.4%)	2,033,092	229,747	13.9%	4.8%
▲ Sanam Real Estate Co.	SANK.KW	10.3	0.95	0.00%	0.41	0.075	0.003	9.2	0.100	0.067	(4.9%)	242,603	17,032	15.0%	9.3%
▼ A'ayan Real Estate Co.	AYRE.KW	NM	0.55	0.00%	0.61	0.078	(0.001)	32.4	0.093	0.073	(11.9%)	305,000	23,811	20.4%	NM
▼ Aqar Real Estate Investment Co.	AQAR.KW	19.4	0.56	1.52%	0.02	0.066	(0.003)	16.2	0.084	0.064	(16.2%)	27,950	1,846	8.6%	2.9%
= Kuwait Real Estate Holding Co.	ALAQ.KW	3.2	0.77	0.00%	0.51	0.045	0.000	8.7	0.057	0.040	(14.0%)	0	0	24.7%	24.0%
▲ MAZAYA Holding Co.	MAZA.KW	71.4	0.64	0.00%	1.02	0.062	0.000	39.0	0.079	0.060	(19.0%)	423,514	26,040	51.2%	0.9%
▼ Tijara Real Estate & Investment Co.	TIJA.KW	11.9	0.56	4.99%	0.42	0.060	(0.001)	22.2	0.089	0.060	(1.6%)	1,388,765	84,093	76.2%	4.7%
▼ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.44	0.00%	0.96	0.027	(0.001)	6.4	0.042	0.022	(35.6%)	102,291	2,562	20.7%	0.2%
▲ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	18.3	1.00	4.48%	0.25	0.134	0.005	33.7	0.144	0.126	8.1%	10,270	1,315	1.9%	5.4%
= Al-Argan International Real Estate Co.	ARGK.KW	NM	0.31	0.00%	0.40	0.090	0.000	23.9	0.144	0.085	(23.1%)	14,031	1,221	5.8%	NM
= Munshaat Real Estate Projects Co.	MUNS.KW	NM	2.34	0.00%	0.63	0.070	0.000	22.5	0.075	0.064	(2.1%)	0	0	1.4%	NM
▲ First Dubai For Real Estate Development	FIRST.KW	56.2	0.67	0.00%	1.46	0.068	0.001	50.0	0.114	0.061	(35.3%)	187,687	12,338	16.5%	1.2%
▲ Kuwait Business Town Real Estate Co.	KBT.KW	18.0	0.72	0.00%	1.06	0.076	0.000	45.9	0.094	0.074	(8.2%)	18,000	1,321	16.5%	4.0%
= Real Estate Asset Management Co.	REAM.KW	NM	1.02	0.00%	0.08	0.090	0.000	9.9	0.000	0.000	0.0%	0	0	0.0%	NM
▼ MENA Real Estate Co. *	MENK.KW	NM	0.29	0.00%	1.00	0.035	(0.000)	4.8	0.051	0.031	(30.4%)	425,050	14,670	86.4%	NM
▲ Real Estate Trade Centers Co.	MARA.KW	67.2	0.34	0.00%	0.40	0.056	0.003	8.3	0.105	0.044	(20.7%)	51,207	2,823	51.9%	0.5%
▲ Kuwait Remal Real Estate Co.	REMA.LK	NM	1.67	0.00%	0.85	0.014	0.000	4.3	0.020	0.013	(26.7%)	10,260	138	7.2%	NM
▼ Mashaer Holding Co.	MASHAER.KW	NM	0.74	0.00%	0.56	0.061	(0.004)	11.0	0.075	0.061	(12.4%)	13,158	832	7.1%	NM
= Ajwan Gulf Real Estate Co.	AJWN.KW	NM	261.33	0.00%	0.61	0.015	0.000	1.7	0.029	0.013	(38.5%)	0	0	166.7%	NM
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	0.49	0.00%	0.23	0.032	0.000	3.2	0.050	0.029	(28.2%)	0	0	36.8%	NM
▼ Dalqan Real Estate Co.	DALQ.KW	NM	1.56	0.00%	0.02	0.212	(0.001)	10.5	0.249	0.197	(2.3%)	17,550	3,693	10.9%	1.0%
= Dar Al Thuraya Real Estate Co.	THURY.KW	23.6	1.37	0.00%	NA	0.158	0.000	23.1	0.172	0.100	50.5%	0	0	1.1%	5.8%
▲ Osos Holding Group Co.	OSOS.KW	5.8	1.00	8.26%	0.32	0.121	0.004	12.7	0.147	0.102	15.2%	20,040	2,345	29.6%	17.3%
▼ KFH Capital REIT	BAITAKREIT.KW	NA	NA	0.03%	NA	1.265	(0.010)	29.9	1.370	1.210	(6.2%)	5,843	7,359	5.3%	NA
▲ Land United Real Estate Co.	LAND.KW	NM	0.61	0.00%	NA	0.069	0.000	10.3	0.098	0.065	(27.1%)	3,503	231	30.8%	NM
Real Estate		9.9	0.91	1.56%				2,735.7			(5.7%)	10,572,008	1,920,047		9.2%

Boursa Kuwait Daily Bulletin

Thursday, June 9, 2022

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-22 Return #	Daily Trading Data		YTD-22 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	2.9	0.66	16.79%	0.81	0.148	(0.008)	81.6	0.300	0.152	(47.3%)	11,466,288	1,719,217	31.1%	22.8%
▼ Commercial Facilities Co.	FACI.KW	7.8	0.70	6.99%	0.52	0.203	(0.001)	109.0	0.228	0.198	(1.5%)	37,346	7,607	6.7%	9.0%
▲ Int'l Financial Advisors Co.	IFIN.KW	27.8	0.84	0.00%	1.25	0.107	0.001	28.5	0.127	0.098	(5.3%)	226,700	24,090	177.3%	3.0%
▼ National Investment Co.	NINV.KW	7.2	1.02	15.31%	1.24	0.294	(0.006)	257.6	0.475	0.218	34.2%	5,781,847	1,730,784	69.4%	14.3%
▼ Kuwait Projects Co.(Holding)	KPRO.KW	23.2	1.40	2.82%	0.65	0.165	(0.004)	435.6	0.215	0.141	16.2%	4,762,629	788,742	37.4%	6.0%
▲ Coast Invest. & Development Co.	COAS.KW	8.8	0.97	4.45%	1.29	0.105	0.001	48.8	0.125	0.101	0.0%	99,921	10,398	34.5%	10.9%
▼ The Securities House Co.	SECH.KW	18.9	0.81	0.00%	1.14	0.081	(0.000)	36.5	0.107	0.073	(19.6%)	359,532	28,737	58.2%	4.3%
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	14.0	0.99	2.07%	1.00	0.165	(0.003)	132.5	0.186	0.156	2.5%	380,581	62,858	53.8%	7.1%
▼ Kuwait Financial Centre	MARKZ.KW	4.0	0.69	6.46%	0.78	0.154	(0.003)	74.0	0.196	0.153	(14.9%)	386,620	59,499	36.8%	17.4%
= Kuwait & M.E. Financial Inv. Co.	KMEF.KW	12.8	1.38	0.00%	0.57	0.167	0.000	36.7	0.175	0.142	11.3%	0	0	5.4%	10.8%
▲ First Investment Co.	OLAK.KW	NM	0.80	0.00%	1.03	0.097	0.002	43.3	0.104	0.079	15.3%	6,416,532	620,178	237.0%	NM
= Gulf Investment House	GIHK.KW	29.5	4.57	0.00%	1.04	0.300	0.000	194.6	0.380	0.217	0.0%	114,050	33,886	2.8%	15.5%
▼ A'ayan Leasing & Investment Co.	AAYA.KW	17.7	1.19	0.00%	1.27	0.162	(0.008)	107.6	0.204	0.148	1.3%	14,823,936	2,434,618	172.2%	6.7%
▼ Bayan Investment Co.	BAYK.KW	NM	0.33	0.00%	0.83	0.034	(0.002)	13.5	0.051	0.034	(29.8%)	367,018	12,644	17.0%	NM
▼ Osoul Investment Co.	OSUL.KW	25.7	0.64	11.93%	0.46	0.088	(0.003)	11.1	0.118	0.078	6.1%	29,500	2,583	29.0%	2.5%
▲ Kuwait Finance & Investment Co.	KFSK.KW	33.4	0.62	0.00%	0.36	0.080	0.003	25.8	0.097	0.070	(7.8%)	10,000	800	5.8%	1.9%
▼ Kamco Investment Co.	KAMC.KW	3.2	0.60	8.77%	0.51	0.114	(0.001)	39.0	0.167	0.112	(11.6%)	502,303	57,757	59.2%	19.2%
▲ National International Holding Co.	NIHK.KW	13.2	0.80	0.00%	0.69	0.140	0.001	31.9	0.172	0.134	(7.9%)	150,268	20,569	28.1%	6.1%
▼ UniCap Investment and Finance	UNICAP.KW	2.1	0.70	0.00%	0.69	0.060	(0.001)	14.3	0.079	0.057	(13.1%)	33,581	1,944	12.4%	33.5%
= Al Madar Finance & Investment Co.	MADR.KW	58.2	0.96	0.00%	0.36	0.099	0.000	21.1	0.120	0.091	(17.1%)	0	0	10.6%	1.6%
= Al-Deera Holding	DEER.KW	14.2	1.05	0.00%	0.95	0.190	0.000	17.4	0.199	0.155	(5.0%)	0	0	0.4%	7.4%
= Al-Safat Investment Co.	ALSAFAT.KW	30.9	1.67	0.00%	NA	0.151	0.000	38.8	0.284	0.110	18.0%	3,004,995	447,298	293.3%	5.4%
= Ektitab Holding Co.	EKTT.KW	NM	0.39	0.00%	0.96	0.012	0.000	4.0	0.020	0.012	(41.8%)	0	0	13.4%	NM
▲ NOOR Financial Investment Co.	NOOR.KW	6.0	1.32	2.12%	1.25	0.229	0.002	116.9	0.295	0.215	(8.1%)	248,675	56,091	6.8%	22.0%
= Tamdeen Investment Co.	TAMI.KW	26.8	0.42	2.57%	0.35	0.385	0.000	132.8	0.505	0.351	1.6%	0	0	1.0%	1.6%
▲ Kuwait Syrian Holding Co.	KSHK.KW	6.2	0.37	0.00%	0.66	0.036	0.001	6.4	0.057	0.033	(15.7%)	75,900	2,691	24.4%	6.0%
▼ Asiya Capital Investment Co.	ASIYA.KW	2.9	0.54	0.00%	0.55	0.059	(0.000)	46.8	0.071	0.049	12.5%	1,653,328	95,574	32.0%	18.3%
▼ Rasiyat Holding Co.	RASIYAT.KW	54.8	1.55	0.00%	NA	0.117	(0.001)	17.6	0.141	0.086	35.9%	104,925	12,763	32.2%	2.8%
= Alimtiyaz Investment Group	ALIMK.KW	NM	0.67	8.19%	1.01	0.104	0.000	117.9	0.138	0.100	(11.9%)	1,062,978	111,326	49.2%	0.6%
▼ Manazel Holding Co.	MANK.KW	12.5	0.77	0.00%	1.36	0.039	(0.001)	16.7	0.059	0.036	(24.0%)	663,564	25,638	86.0%	6.1%
▼ National Industries Group	NIND.KW	4.0	0.95	4.00%	1.42	0.300	(0.002)	428.4	0.339	0.264	6.0%	3,211,664	964,458	46.6%	23.4%
▼ Warba Capital Holding Co.	WARBACAP.KW	2.4	0.13	0.00%	0.64	0.090	(0.000)	4.5	0.108	0.078	4.7%	39,228	3,527	8.1%	5.4%
= Arabi Holding Group Co.	AGHC.KW	NM	1.74	0.00%	0.25	0.287	0.000	49.6	0.499	0.256	(1.4%)	43,674	12,061	58.4%	NM
= Privatization Holding Co.	KPPC.KW	NM	0.39	0.00%	0.80	0.049	0.000	29.9	0.063	0.048	(10.6%)	28,800	1,388	44.9%	NM
▼ Credit Rating & Collection Co.	TAHS.KW	45.0	0.84	0.00%	0.04	0.025	(0.000)	4.1	0.040	0.023	(37.8%)	12,851	313	7.4%	1.9%
▼ Egypt Kuwait Holding Co.	EKHK.KW	9.4	2.76	6.68%	0.19	0.416	(0.002)	468.8	0.449	0.390	(1.9%)	642,030	266,954	3.4%	29.4%
▲ GFH Financial Group	GFH.KW	13.7	1.24	1.45%	0.90	0.094	0.000	361.4	0.110	0.089	(4.1%)	14,115,361	1,335,076	94.6%	9.1%
▲ Inovest	INOV.KW	69.9	1.03	0.00%	0.72	0.149	0.002	44.8	0.189	0.116	26.3%	884,593	127,770	107.5%	1.5%
▼ Amar For Finance and Leasing Co.	AMARF.KW	3.7	0.64	0.00%	0.08	0.067	(0.002)	13.4	0.080	0.061	2.3%	40,000	2,718	12.0%	17.1%
= Al-Manar Financing & Leasing Co.	ALMANAR.KW	16.3	0.59	0.00%	0.58	0.070	0.000	18.4	0.079	0.058	4.3%	0	0	12.0%	3.6%
▼ Boursa Kuwait Securities Co	BOURSA.KW	28.4	9.62	2.57%	0.65	2.529	(0.001)	507.8	2.870	1.992	25.2%	89,583	225,230	12.9%	33.8%
Financial Services		10.2	1.15	4.05%				4,189.4			1.3%	71,870,801	11,307,789		11.3%

Boursa Kuwait Daily Bulletin

Thursday, June 9, 2022

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-22 Return [#]	Daily Trading Data		YTD-22	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	0.80	0.00%	0.22	0.092	0.000	9.2	0.110	0.082	(2.2%)	0	0	7.4%	NM
Technology		NM	0.80	0.00%				9.2			(2.2%)	0	0		NM
▲ Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	16.6	2.72	4.17%	0.48	0.216	0.001	237.6	0.229	0.210	(5.3%)	491,343	105,704	10.4%	16.3%
Utilities		16.6	2.72	4.17%				237.6			(5.3%)	491,343	105,704		16.3%
Boursa Kuwait		12.9	1.73	2.66%				44,473.3			5.98%	150,501,472	49,050,524		13.5%

Year-to-Date 2022 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change	YTD Top % Losers	Close (KWD)	Percent Change
Ali Alghanim Sons Automotive Co.	0.847		Jiyad Holding Co.	0.035	(57.2%)
Kuwait Hotels Co.	0.162	131.4%	Al-Maidan Clinic For Oral Health Serv. Co.	0.592	(52.3%)
Gulf Cable & Electrical Ind. Co.	1.500	72.2%	Salbookh Trading Co.	0.022	(49.5%)
Kuwait Telecommunication Co.	0.687	60.7%	Kuwait Investment Co.	0.148	(47.3%)
National Mobile Telecom Co.	0.943	51.1%	Ekttitab Holding Co.	0.012	(41.8%)
YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)	YTD Most Active by Value	Close (KWD)	Value (KWD)
GFH Financial Group	0.094	3,625,679,228	Kuwait Finance House	0.855	995,884,655
Ahli United Bank - Bahrain	0.269	2,262,665,505	Ahli United Bank - Bahrain	0.269	677,043,265
A'ayan Leasing & Investment Co.	0.162	1,143,536,847	National Bank of Kuwait	1.029	618,748,484
Kuwait Finance House	0.855	1,062,435,220	Agility (PWC Logistics)	1.129	429,706,844
First Investment Co.	0.097	1,056,790,594	GFH Financial Group	0.094	369,630,623

* 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 make investment decisions that are inconsistent with the recommendations or views expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions 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.

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, or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other Kamco Invest business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of Kamco Invest's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

No Liability & Warranty

Kamco Invest makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. Kamco Invest will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or