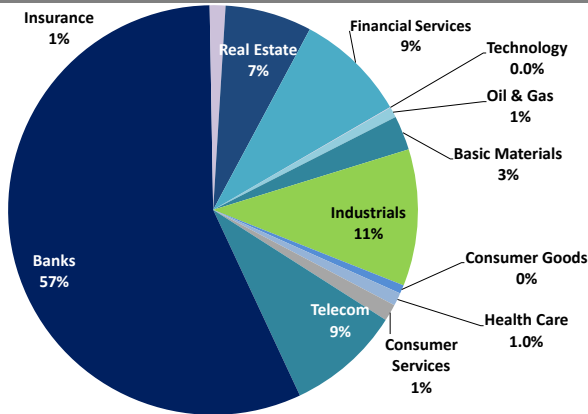


Boursa Kuwait Daily Report

June 10, 2021

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	6,331.2	41.1	8.3%
2- National Bank of Kuwait	6,034.7	23.9	7.7%
3- Zain	2,557.3	14.0	16.3%
4- Ahli United Bank - Bahrain	2,300.5	17.5	10.7%
5- Boubayan Bank	2,225.8	60.5	6.9%
6- Agility (PWC Logistics)	2,053.9	46.3	3.9%
7- Commercial Bank of Kuwait	996.0	NM	NM
8- Mabane Co.	845.8	33.4	5.2%
9- Gulf Bank	743.7	23.1	5.1%
10- Ahli United Bank - Kuwait	693.3	27.1	5.6%
Total	24,782	28.02	7.7%

*: ROE is calculated based on TTM 1Q-2021 net profit & shareholders' equity as of 31-March-2021

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Foundry Co.	0.330	0.037	12.6%
First Takaful Insurance Co.	0.050	0.005	9.8%
Burgan Co. for Drilling, Tdg. & Maint.	0.189	0.014	8.0%
AL-Enma'a Real Estate Co.	0.075	0.005	7.5%
Kuwait Hotels Co.	0.070	0.005	7.0%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Dar Al Thuraya Real Estate Co.	0.089	(0.009)	(9.6%)
Amar For Finance And Leasing Co.	0.057	(0.003)	(4.3%)
Fujairah Cement Industries Co.	0.038	(0.001)	(3.6%)
Al-Maidan Clinic For Oral Health Serv. Co.	1.200	(0.040)	(3.2%)
Al Salam Group Holding Co.	0.028	(0.001)	(2.7%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Ahli United Bank - Bahrain	0.227	0.9%	62,452,502
GFH Financial Group	0.063	2.4%	21,587,372
MAZAYA Holding Co.	0.097	4.7%	17,779,554
Asiya Capital Investment Co.	0.042	1.2%	15,184,721
First Investment Co.	0.087	2.2%	13,857,382

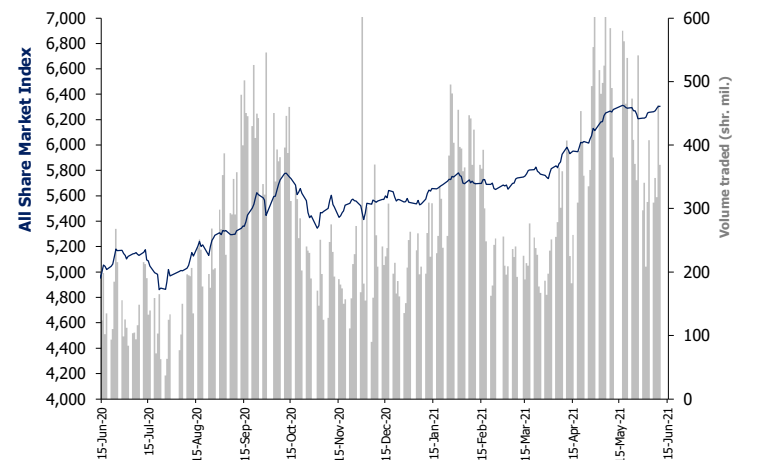
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	37,259.0	▲	0.0%	1.4%	12.9%
Oil & Gas	307.7	▲	1.3%	(0.5%)	9.7%
Basic Materials	1,003.0	▲	0.3%	1.7%	25.2%
Industrials	3,997.5	▼	(0.7%)	0.3%	25.9%
Consumer Goods	246.6	▼	(1.3%)	0.1%	6.2%
Health Care	377.1	▼	(2.0%)	(3.8%)	(8.0%)
Consumer Services	492.9	▼	(0.6%)	1.6%	17.5%
Telecommunications	3,326.3	▼	(0.3%)	(0.4%)	(1.6%)
Banks	20,979.8	▲	0.2%	2.2%	11.6%
Insurance	461.5	▼	(0.6%)	0.2%	7.8%
Real Estate	2,533.2	▲	0.1%	1.9%	23.4%
Financial Services	3,259.6	▲	0.4%	0.6%	20.7%
Technology	10.9	▲	0.9%	27.0%	57.7%
Utilities	262.9	▲	0.4%	-0.4%	-13.7%

Market Breadth	 68	 51	 46		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	6,846.63	(1.5)	(0.0%)	1.6%	13.1%
Main 50 Index	5,515.82	18.4	0.3%	2.0%	19.0%
Main Market Index	5,251.10	11.3	0.2%	1.3%	15.3%
All Share Market Index	6,305.24	2.3	0.0%	1.5%	13.7%
Market Cap (KWD Mn)	37,259.01	15.6	0.0%	1.4%	12.9%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2021	YTD 2020
Volume (Shrs Mn)	369.0	(93.8)	(20.3%)	335.1	179.4
Value Traded (KWD Mn)	60.6	(13.01)	(17.7%)	51.0	36.6
No. of Trades	12,971	(1,123)	(8.0%)	12,011	8,501

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Ahli United Bank - Bahrain	0.227	0.9%	14,135,208
Kuwait Finance House	0.750	0.3%	4,975,802
Kuwait International Bank	0.223	1.4%	2,760,563
Gulf Bank	0.244	(0.8%)	2,663,093
Agility (PWC Logistics)	0.921	(0.4%)	2,647,358

Boursa Kuwait - Premier Market

Thursday, June 10, 2021

	Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				ROE	YTD-21 Price Return	YTD-21 Trading Indicators	
		KWD	DTD Chg. (KWD)	D-T-D Return	KWD Mn	Weight in Premier Index	Weight in Boursa Kuwait	P/E (X)	P/BV (X)	Yield	Beta			Volume (Mn Shrs)	Value (KWD Mn)
=	National Bank of Kuwait	0.839	0.000	0.0%	6,035	21.6%	16.2%	23.9	1.84	2.2%	1.26	7.7%	4.9%	614.49	514.06
▼	Gulf Bank	0.244	(0.002)	(0.8%)	744	2.7%	2.0%	23.1	1.17	1.9%	1.13	5.1%	11.4%	1,271.76	281.28
▲	Kuwait International Bank	0.223	0.003	1.4%	253	0.9%	0.7%	NM	0.97	0.0%	1.02	NM	7.2%	490.60	103.52
=	Burgan Bank	0.243	0.000	0.0%	638	2.3%	1.7%	29.7	0.94	2.1%	1.06	3.2%	14.1%	321.81	71.62
▲	Kuwait Finance House	0.750	0.002	0.3%	6,331	22.6%	17.0%	41.1	3.39	1.2%	1.41	8.3%	21.9%	759.50	554.54
▲	Boubyan Bank	0.700	0.003	0.4%	2,226	8.0%	6.0%	60.5	4.17	0.0%	1.04	6.9%	20.2%	152.09	91.15
▼	National Investments Co	0.168	(0.001)	(0.6%)	147	0.5%	0.4%	12.2	0.84	6.0%	1.24	6.9%	24.4%	189.77	31.10
=	Kuwait Projects Co. (Holding)	0.155	0.000	0.0%	310	1.1%	0.8%	NM	1.70	3.2%	0.59	NM	(2.5%)	154.11	25.20
=	Al Imtiaz Investment Group	0.126	0.000	0.0%	143	0.5%	0.4%	NM	0.78	0.0%	0.99	NM	12.5%	607.42	72.17
▼	Kuwait Real Estate Co.	0.131	(0.001)	(0.8%)	124	0.4%	0.3%	33.7	1.03	0.0%	0.97	3.0%	20.2%	976.50	124.50
▼	Mabane Co.	0.722	(0.006)	(0.8%)	846	3.0%	2.3%	33.4	1.74	0.8%	1.11	5.2%	16.5%	92.55	65.43
▼	National Industries Group (Holding)	0.218	(0.004)	(1.8%)	311	1.1%	0.8%	7.3	0.95	0.0%	1.44	13.1%	23.9%	645.32	134.74
▼	Gulf Cable and Electrical Industries	0.753	(0.008)	(1.1%)	158	0.6%	0.4%	24.8	0.84	6.6%	0.93	3.4%	(0.3%)	32.80	26.36
▲	Boubyan Petrochemical Co.	0.910	0.002	0.2%	487	1.7%	1.3%	26.3	2.18	0.0%	0.73	8.3%	42.2%	60.21	50.08
▼	Qurain Petrochemicals Industries Co.	0.392	(0.001)	(0.3%)	431	1.5%	1.2%	29.7	1.02	0.0%	0.76	3.4%	16.0%	72.90	28.11
▼	Agility Public Warehousing Co.	0.921	(0.004)	(0.4%)	2,054	7.3%	5.5%	46.3	1.80	0.9%	1.49	3.9%	49.9%	403.60	337.89
▼	Mobile Telecommunications Co.	0.591	(0.002)	(0.3%)	2,557	9.1%	6.9%	14.0	2.28	5.6%	1.37	16.3%	(2.5%)	374.01	229.97
▼	Human Soft Holding Co.	3.522	(0.073)	(2.0%)	431	1.5%	1.2%	8.1	3.14	11.3%	0.50	38.9%	(7.3%)	27.49	101.63
▼	ALAFCO Aviation Lease and Finance Co.	0.241	(0.001)	(0.4%)	229	0.8%	0.6%	NM	0.77	0.0%	0.87	NM	11.6%	235.20	51.33
▲	Ahli United Bank (B.S.C)	0.227	0.002	0.9%	2,301	8.2%	6.2%	17.5	1.88	2.1%	1.12	10.7%	4.1%	1,864.59	409.00
▼	Warba Bank	0.252	(0.001)	(0.4%)	397	1.4%	1.1%	62.7	1.95	0.0%	0.99	3.1%	6.8%	250.95	60.98
▼	Mezzan Holding Co.	0.639	(0.011)	(1.7%)	203	0.7%	0.5%	18.1	1.77	2.7%	0.45	9.8%	7.2%	47.95	29.03
▼	Integrated holding Co.	0.446	(0.006)	(1.3%)	98	0.4%	0.3%	NM	1.63	0.0%	0.48	NM	21.9%	142.91	57.47
▲	Shamal Az-Zour Al-Oula Power and Water	0.239	0.001	0.4%	263	0.9%	0.7%	21.3	3.76	5.0%	0.72	17.6%	(13.7%)	247.10	64.27
▼	Boursa Kuwait Securities Co.	1.219	(0.006)	(0.5%)	245	0.9%	0.7%	9.5	4.37	3.3%	0.94	46.0%	10.8%	50.18	58.81
Subtotal- Premier Market Stocks		6,846.63	(1.52)	0.0%	27,960	100%	75%	26.8	2.00	2.01%		7.5%	13.1%	10,085.79	3,574.24
Remaining of the Market					9,299		25%	NM	1.01	1.23%		-0.3%		26,108.56	1,937.24

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Thursday, June 10, 2021

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-21 Return #	Daily Trading Data		YTD-21 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▼ Senergy Holding Co.	SENE.KW	NM	0.98	0.00%	1.11	0.049	(0.000)	9.8	0.053	0.021	130.7%	1,107,101	53,680	103.3%	NM
= Independent Petroleum Group	IPGK.KW	16.8	1.21	4.57%	0.26	0.630	0.000	118.7	0.669	0.447	32.6%	0	0	0.9%	7.2%
▲ National Petroleum Services Co.	NAPS.KW	13.8	2.18	6.84%	0.19	0.907	0.002	90.7	1.150	0.855	(13.5%)	343	312	0.5%	15.8%
▲ The Energy House Co.	ENER.KW	NM	1.59	0.00%	0.94	0.042	0.001	31.1	0.047	0.025	46.1%	60,103	2,489	4.3%	0.7%
▼ Gulf Petroleum Investment	GPIK.KW	NM	0.35	0.00%	1.09	0.025	(0.000)	11.5	0.028	0.018	31.1%	7,058,239	178,233	210.5%	NM
▲ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	31.9	0.69	0.00%	NA	0.189	0.014	45.9	0.204	0.127	21.9%	9,905,057	1,822,225	114.8%	2.2%
Oil & Gas		37.5	1.14	3.78%				307.7			9.7%	18,130,843	2,056,939		3.1%
▲ Kuwait Foundry Co.	KFDC.KW	NM	1.73	2.12%	0.63	0.330	0.037	23.9	0.318	0.258	23.1%	171,648	53,468	6.6%	NM
▲ Boubyan Petrochemicals Co.*	BPCC.KW	26.3	2.18	0.00%	0.73	0.910	0.002	486.7	0.960	0.625	42.2%	343,021	312,848	11.3%	8.3%
= Al Kout for Industrial Projects Co.	ALKK.KW	NM	2.48	0.00%	0.02	0.610	0.000	61.5	0.642	0.610	(9.6%)	0	0	0.0%	NM
▼ Qurain Petrochemical Industries Co. *	ALQK.KW	29.7	1.02	0.00%	0.76	0.392	(0.001)	430.9	0.447	0.334	16.0%	214,160	84,265	6.6%	3.4%
Basic Materials		33.1	1.47	0.05%				1,003.0			25.2%	728,829	450,581		4.4%
▲ Specialities Group Holding Co.	SPEC.KW	NM	0.65	0.00%	0.42	0.116	0.005	19.1	0.114	0.073	48.1%	8,459,989	965,286	90.9%	0.5%
▼ Kuwait Cement Co.	KCEM.KW	NM	1.07	0.00%	0.53	0.257	(0.004)	188.5	0.266	0.215	11.3%	274,209	70,737	5.8%	NM
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	24.8	0.84	6.64%	0.93	0.753	(0.008)	158.1	0.888	0.729	(0.3%)	228,461	172,037	15.6%	3.4%
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	10.0	1.31	4.07%	0.59	0.491	0.001	88.5	0.503	0.392	23.7%	9,351	4,563	57.2%	13.1%
▼ Kuwait Portland Cement Co.	PCEM.KW	16.5	1.30	4.55%	0.46	0.880	(0.002)	88.2	0.967	0.766	12.1%	24,630	21,672	8.4%	7.9%
= Shuaiba Industrial Co.	PAPE.KW	15.9	0.91	5.83%	0.12	0.169	0.000	17.0	0.195	0.145	9.0%	40,190	6,451	1.9%	5.7%
▼ Metal & Recycling Co.	MRCK.KW	NM	2.61	0.00%	0.19	0.183	(0.001)	21.5	0.196	0.051	244.6%	74,780	13,087	11.5%	NM
▲ ACICO Industries Co.	ACIC.KW	NM	0.47	0.00%	0.36	0.119	0.002	35.9	0.127	0.082	32.4%	183,998	21,607	27.8%	NM
= Hilal Cement Co.	HCCM.KW	NM	0.84	0.00%	0.13	0.083	0.000	8.4	0.091	0.077	(8.8%)	0	0	0.4%	NM
▼ National Industries Co.	NIBM.KW	37.0	0.66	0.00%	0.16	0.155	(0.004)	57.7	0.180	0.150	(0.6%)	246,616	38,129	2.0%	1.8%
▲ Equipment Holding Co.	EQUI.KW	NM	0.52	0.00%	1.01	0.037	0.002	3.0	0.043	0.027	24.7%	247,646	8,724	69.6%	NM
▲ National Co. for Consumer Industries	NCCI.KW	NM	0.73	0.00%	NA	0.061	0.003	5.5	0.082	0.038	24.1%	15,589	863	8.3%	NM
= Salbookh Trading Co.	SALB.KW	NM	0.72	0.00%	0.59	0.041	0.000	4.3	0.047	0.035	9.3%	0	0	59.8%	NM
▼ Agility (PWC Logistics)	AGLT.KW	46.3	1.80	0.95%	1.49	0.921	(0.004)	2,053.9	1.077	0.592	49.9%	2,871,302	2,647,358	18.1%	3.9%
▼ Educational Holding Group*	EDUK.KW	9.8	1.81	0.00%	0.47	0.655	(0.007)	62.4	0.900	0.433	99.7%	10,001	6,474	9.5%	18.4%
▲ National Cleaning Co.	CLEA.KW	NM	0.46	0.00%	0.80	0.061	0.001	15.2	0.078	0.045	14.0%	776,448	47,249	53.7%	NM
= Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.37	0.00%	0.77	0.055	0.000	16.0	0.064	0.044	4.2%	1,514,973	82,235	26.8%	NM
▼ Kuwait Co. For Process Plant Const. & Cont.	KCPK.KW	7.4	1.88	7.42%	0.48	0.560	(0.005)	64.9	0.629	0.367	45.9%	57,335	31,271	21.9%	25.5%
▼ Humansoft Holding Co.	HUMN.KW	8.1	3.14	11.30%	0.50	3.522	(0.073)	430.5	4.030	3.200	(7.3%)	232,277	830,872	22.5%	38.9%
= Gulf Franchising Co.	GFCI.KW	NM	0.88	0.00%	NA	0.049	0.000	2.0	0.072	0.049	(17.7%)	0	0	0.7%	0.6%
= National Shooting Co.	SHOOTING.KW	NM	0.73	0.00%	1.22	0.039	0.000	10.9	0.043	0.019	108.6%	0	0	98.6%	NM
▼ Combined Group Contracting Co.	CGCK.KW	NM	1.53	1.75%	0.63	0.341	(0.004)	58.5	0.399	0.196	69.7%	212,831	72,714	59.6%	NM
▼ United Projects Group	UPAC.KW	NM	1.13	0.00%	0.04	0.298	(0.001)	114.0	0.365	0.186	2.8%	617	185	5.1%	NM
▼ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	NM	0.77	0.00%	0.87	0.241	(0.001)	229.5	0.245	0.198	11.6%	3,350,266	807,075	24.7%	NM
▼ Mubarrad Holding Co.	MBRD.KW	75.7	0.95	0.00%	0.95	0.116	(0.002)	19.0	0.123	0.063	62.2%	7,073,925	820,261	171.0%	1.3%
= KGL Logistics Co.	LOGK.KW	NM	0.25	0.00%	0.78	0.032	0.000	23.4	0.034	0.027	12.8%	0	0	21.7%	NM
▼ Integrated holding Co.	INTEGRATED.KW	NM	1.63	0.00%	0.48	0.446	(0.006)	98.1	0.455	0.356	21.9%	1,428,450	639,671	65.0%	NM
▲ Sharjah Cement Co.	SCEM.KW	NM	0.29	0.00%	0.21	0.052	0.002	31.8	0.057	0.035	23.7%	377,500	19,539	2.3%	NM
= Umm Al-Qaiwain General Investments Co.	QIC.KW	8.4	0.50	6.50%	0.17	0.077	0.000	27.9	0.077	0.068	2.5%	0	0	0.3%	6.0%
▼ Fujairah Cement Industries Co.	FCEM.KW	NM	0.18	0.00%	0.45	0.038	(0.001)	13.3	0.040	0.028	9.6%	1,077,593	43,197	3.1%	NM
▲ Ras-Al-Khaimah for White Cement Co.	RKWC.KW	14.2	0.48	8.18%	0.11	0.061	0.000	30.6	0.071	0.061	(6.0%)	12,000	734	1.4%	3.4%
Industrials		77.1	1.29	2.43%				3,997.5			25.9%	28,800,977	7,371,990		1.7%

Boursa Kuwait Daily Bulletin

Thursday, June 10, 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	0.55	0.00%	0.26	0.064	0.000	3.4	0.074	0.062	(0.9%)	0	0	0.3%	NM
▲ Livestock Transport & Trading Co.	CATT.KW	NM	1.01	0.00%	0.27	0.186	0.001	40.3	0.210	0.177	5.7%	1,861	344	7.7%	NM
▼ Mezzan Holding Co.	MEZZ.KW	18.1	1.77	2.71%	0.45	0.639	(0.011)	202.9	0.679	0.554	7.2%	443,752	286,635	15.1%	9.8%
Consumer Goods		24.1	1.53	2.23%				246.6			6.2%	445,613	286,979		6.4%
▲ Advanced Technology Co.	ATCK.KW	15.2	1.10	3.30%	NA	0.455	0.013	68.3	0.542	0.401	(20.2%)	22	9	0.2%	7.2%
▲ Yiacco Medical Co.	YIAC.KW	54.2	4.26	0.00%	NA	0.517	0.026	8.9	0.825	0.428	(38.5%)	1,001	477	0.6%	7.9%
▼ Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	38.1	6.71	0.00%	0.002	1.200	(0.040)	300.0	0.000	0.000	(3.2%)	25,000	30,000	0.0%	17.6%
Health Care		30.1	3.46	0.60%				377.1			(8.0%)	26,023	30,486		11.5%
▼ Kuwait National Cinema Co.	KCIN.KW	NM	1.35	0.00%	0.30	0.880	(0.018)	88.9	0.990	0.700	17.3%	1,001	856	0.3%	NM
▲ Kuwait Hotels Co.	KHOT.KW	17.0	0.97	0.00%	NA	0.070	0.005	4.0	0.092	0.050	17.6%	9,796	652	17.7%	5.7%
▼ Sultan Center Food Products Co.	SCFK.KW	NM	1.30	0.00%	0.41	0.201	(0.004)	58.2	0.220	0.097	101.0%	817,056	165,746	20.3%	NM
▲ IFA Hotels & Resorts Co.*	IFAH.KW	NM	7.08	0.00%	0.27	0.044	0.001	27.7	0.051	0.019	123.6%	839,858	35,966	109.6%	NM
▼ Oula Fuel Marketing Co.	OULA.KW	18.1	0.87	3.47%	0.46	0.142	(0.003)	57.4	0.168	0.114	15.4%	112,414	16,206	3.9%	4.8%
▲ Kuwait Resorts Co.	MUNK.KW	40.0	0.57	2.60%	0.70	0.077	0.000	16.2	0.082	0.060	21.8%	1,966,451	152,404	74.7%	1.4%
▼ Jazeera Airways Co.	JAZK.KW	NM	16.41	0.00%	0.70	0.642	(0.004)	128.4	0.735	0.588	(12.1%)	186,209	120,472	19.9%	NM
▲ Soor Fuel Marketing Co.	SOOR.KW	19.9	0.88	3.51%	0.46	0.141	0.002	57.1	0.164	0.116	15.6%	44,330	6,259	5.0%	4.4%
▼ Future Kid Entertainment and R.E Co.	KIDK.KW	NM	0.71	0.00%	0.02	0.075	(0.002)	8.8	0.122	0.067	(11.3%)	666,434	50,399	113.0%	NM
= Jiyad Holding Co	JYAD.KW	NM	0.54	0.00%	0.64	0.059	0.000	20.6	0.073	0.036	32.7%	0	0	22.2%	NM
▲ Al Eid Food Co.	ALEID.KW	15.6	1.29	2.35%	NA	0.177	0.005	25.6	0.182	0.069	155.9%	1,700,257	297,597	70.5%	8.3%
Consumer Services		NM	1.38	1.02%				492.9			17.5%	6,343,806	846,557		NM
▼ Zain	ZAIN.KW	14.0	2.28	5.58%	1.37	0.591	(0.002)	2,557.3	0.641	0.584	(2.5%)	1,460,043	864,640	8.6%	16.3%
▼ National Mobile Telecom Co.	OORE.KW	NM	0.60	2.35%	0.47	0.636	(0.001)	320.6	0.711	0.627	1.4%	1,671	1,063	0.8%	0.5%
▼ AAN digital services Co.	AAN.KW	NM	0.54	0.00%	1.32	0.015	(0.000)	12.8	0.016	0.011	18.5%	1,996,625	29,376	131.7%	NM
▼ Kuwait Telecommunication Co.	STC.KW	12.8	2.14	6.98%	0.55	0.859	(0.001)	429.0	0.970	0.822	0.8%	223,610	191,531	2.0%	16.8%
▲ Hayat Communications Co.	HAYK.KW	19.0	0.62	0.00%	1.13	0.072	0.001	6.6	0.078	0.051	27.7%	100	7	76.1%	3.3%
Telecommunications		15.2	1.76	5.42%				3,326.3			(1.6%)	3,682,049	1,086,616		11.6%
= National Bank of Kuwait	NBKK.KW	23.9	1.84	2.24%	1.26	0.839	0.000	6,034.7	0.877	0.792	4.9%	2,942,432	2,466,488	8.5%	7.7%
▼ Gulf Bank	GBKK.KW	23.1	1.17	1.95%	1.13	0.244	(0.002)	743.7	0.252	0.205	11.4%	10,908,334	2,663,093	41.7%	5.1%
= Commercial Bank of Kuwait	CBKK.KW	NM	1.43	0.00%	0.37	0.500	0.000	996.0	0.605	0.500	0.0%	3,207	1,604	0.5%	NM
= Ahli Bank of Kuwait	ABKK.KW	NM	0.74	0.00%	0.65	0.216	0.000	367.2	0.217	0.186	8.5%	1,014,119	218,801	3.8%	NM
= Ahli United Bank - Kuwait	BKME.KW	27.1	1.53	0.00%	0.86	0.291	0.000	693.3	0.294	0.258	10.8%	1,545,935	447,581	3.1%	5.6%
▲ Kuwait International Bank	KIBK.KW	NM	0.97	0.00%	1.02	0.223	0.003	252.6	0.223	0.198	7.2%	12,480,015	2,760,563	43.3%	NM
= Burgan Bank	BURG.KW	29.7	0.94	2.05%	1.06	0.243	0.000	637.9	0.244	0.210	14.1%	836,175	203,023	12.3%	3.2%
▲ Kuwait Finance House	KFH.KW	41.1	3.39	1.20%	1.41	0.750	0.002	6,331.2	0.751	0.611	21.9%	6,652,423	4,975,802	9.0%	8.3%
▲ Boubayan Bank	BOUK.KW	60.5	4.17	0.00%	1.04	0.700	0.003	2,225.8	0.702	0.516	20.2%	358,775	250,706	4.8%	6.9%
▼ Warba Bank	WARB.KW	62.7	1.95	0.00%	0.99	0.252	(0.001)	396.9	0.259	0.228	6.8%	531,680	134,349	15.9%	3.1%
▲ Ahli United Bank - Bahrain	AUBK.KW	17.5	1.88	2.12%	1.12	0.227	0.002	2,300.5	0.238	0.204	4.1%	62,452,502	14,135,208	18.4%	10.7%
Banks		35.6	2.03	1.37%				20,979.8			11.6%	99,725,597	28,257,217		5.7%

Boursa Kuwait Daily Bulletin

Thursday, June 10, 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	8.8	0.81	7.13%	0.01	0.401	0.000	77.8	0.439	0.360	4.2%	0	0	2.0%	9.2%
▼ Gulf Insurance Group	GINS.KW	8.6	1.30	0.00%	0.07	0.805	(0.020)	162.0	0.900	0.597	(0.2%)	1,000	805	1.1%	15.0%
= Ahleiah Insurance Co.	AINS.KW	8.7	0.96	4.73%	0.13	0.495	0.000	109.1	0.561	0.419	10.6%	18	9	0.8%	11.1%
▲ Warba Insurance Co.	WINS.KW	12.3	0.65	5.24%	0.36	0.138	0.004	25.4	0.160	0.077	70.9%	11,010	1,495	59.7%	5.3%
= Kuwait Reinsurance Co.	KWRE.KW	9.5	0.89	1.98%	0.14	0.233	0.000	51.3	0.527	0.212	20.4%	0	0	0.1%	9.4%
▲ First Takaful Insurance Co.	FTIK.KW	NM	0.67	0.00%	0.34	0.050	0.005	5.4	0.058	0.034	36.2%	770	39	5.4%	NM
= Wethaq Takaful Insurance Co.	WETH.KW	36.4	0.26	0.00%	0.36	0.028	0.000	3.1	0.033	0.020	37.3%	59,000	1,618	128.8%	0.7%
= Bahrain Kuwait Insurance Co.	BKIK.KW	8.6	0.71	7.85%	0.02	0.191	0.000	27.3	0.000	0.000	(4.5%)	0	0	0.0%	8.2%
Insurance		10.2	0.94	3.29%				461.5			7.8%	71,798	3,966		9.2%
▲ Sokouk Holding Co.	SHCK.KW	NM	0.57	0.00%	1.15	0.027	0.001	15.7	0.034	0.025	13.7%	2,481,714	64,492	15.5%	NM
▼ Kuwait Real Estate Co.	KREK.KW	33.7	1.03	0.00%	0.97	0.131	(0.001)	124.1	0.139	0.100	20.2%	2,823,559	369,190	103.1%	3.0%
▲ United Real Estate Co.	UREK.KW	NM	0.42	0.00%	0.40	0.062	0.001	73.7	0.070	0.043	31.9%	14,514	873	4.4%	NM
▲ National Real Estate Co.	NREK.KW	NM	0.99	0.00%	1.18	0.188	0.002	268.7	0.200	0.074	149.3%	9,914,520	1,872,969	61.4%	0.5%
▲ Salhia Real Estate Co.	SREK.KW	12.6	1.71	5.61%	0.34	0.515	0.001	264.1	0.599	0.501	2.4%	328,396	169,132	7.3%	13.5%
▲ Tamdeen Real Estate Co.	TAMK.KW	NM	0.71	0.00%	0.12	0.253	0.001	109.3	0.280	0.235	(6.3%)	8,450	2,139	1.9%	NM
= Ajial Real Estate Entertainment Co.	AREC.KW	19.3	0.36	0.00%	0.48	0.239	0.000	46.5	0.265	0.170	30.6%	9,899	2,342	6.4%	1.9%
▲ Al Massaleh Real Estate Co.	MREC.KW	NM	0.62	0.00%	0.27	0.052	0.000	12.3	0.085	0.030	53.2%	288,776	14,754	14.7%	NM
= Arab Real Estate Co.	ARAB.KW	NM	0.36	0.00%	1.19	0.037	0.000	19.0	0.042	0.025	45.1%	2,202,458	82,380	29.3%	NM
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	NM	0.77	0.00%	0.67	0.075	0.005	33.7	0.085	0.047	55.1%	10,737,102	788,300	60.7%	NM
▼ Mabanee Co.	MABK.KW	33.4	1.74	0.78%	1.11	0.722	(0.006)	845.8	0.761	0.611	16.5%	408,237	295,022	7.9%	5.2%
▲ Injazzat Real Estate Development Co.	INJA.KW	36.7	0.50	0.00%	0.20	0.077	0.002	26.6	0.083	0.067	3.4%	1,191,000	87,322	2.2%	1.4%
▲ Investors Holding Group Co.	INVK.KW	NM	0.83	0.00%	1.20	0.017	0.000	10.5	0.020	0.013	(4.0%)	3,793,392	63,199	135.8%	NM
= The Commercial Real Estate Co.	TIJK.KW	NM	0.69	2.67%	0.55	0.107	0.000	197.0	0.117	0.091	(3.2%)	602,567	64,330	23.1%	0.4%
▲ Sanam Real Estate Co.	SANK.KW	NM	0.68	0.00%	0.38	0.051	0.002	6.2	0.060	0.028	46.4%	5,000	253	9.0%	NM
▼ A'ayan Real Estate Co.	AYRE.KW	NM	0.74	0.00%	0.58	0.105	(0.002)	43.6	0.116	0.057	81.0%	1,842,877	195,940	84.9%	NM
= Aqar Real Estate Investment Co.	AQAR.KW	NM	0.63	0.00%	NA	0.067	0.000	16.5	0.075	0.058	13.6%	10,050	669	18.1%	NM
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	NM	0.94	0.00%	0.52	0.037	(0.000)	7.1	0.049	0.024	49.6%	5,100	189	26.9%	NM
▲ MAZAYA Holding Co.	MAZA.KW	NM	1.02	0.00%	0.98	0.097	0.004	67.0	0.095	0.056	70.3%	17,779,554	1,713,097	80.3%	NM
= Tijara Real Estate & Investment Co.	TIJA.KW	NM	0.48	0.00%	0.30	0.051	0.000	18.7	0.058	0.042	20.2%	1,283,450	64,291	154.5%	NM
▼ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.54	0.00%	0.96	0.033	(0.000)	7.9	0.039	0.018	64.5%	2,230,368	73,228	146.1%	NM
= Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	19.8	0.83	3.64%	0.23	0.110	0.000	27.6	0.143	0.086	29.7%	0	0	8.7%	4.2%
= Al-Argan International Real Estate Co.	ARGK.KW	NM	0.37	0.00%	0.39	0.112	0.000	29.7	0.112	0.101	1.8%	0	0	0.3%	NM
▲ Munshaat Real Estate Projects Co.	MUNS.KW	NM	1.24	0.00%	0.65	0.070	0.000	22.4	0.121	0.061	(1.0%)	45,103	2,980	4.2%	NM
▲ First Dubai For Real Estate Development	FIRST.KW	NM	1.05	0.00%	1.44	0.078	0.002	78.0	0.080	0.040	90.2%	4,559,431	355,423	25.0%	1.0%
▲ Kuwait Business Town Real Estate Co.	KBTK.KW	NM	0.76	0.00%	1.09	0.078	0.000	48.8	0.089	0.038	97.0%	472,400	36,378	63.3%	NM
= Real Estate Asset Management Co.	REAM.KW	41.4	0.67	0.00%	0.09	0.090	0.000	9.9	0.000	0.000	0.0%	0	0	0.0%	1.6%
▲ MENA Real Estate Co. *	MENK.KW	NM	0.33	0.00%	0.99	0.044	0.000	6.0	0.049	0.027	56.5%	478,020	20,579	203.3%	0.1%
= Al Mudon International Real Estate Co.	ALMK.KW	0.9	0.16	0.00%	0.84	0.021	0.000	2.1	0.027	0.019	14.4%	0	0	110.8%	16.6%
= Real Estate Trade Centers Co.	MARA.KW	NM	0.32	0.00%	0.40	0.053	0.000	7.6	0.069	0.027	90.2%	100	5	17.2%	NM
▼ Kuwait Remal Real Estate Co.	REMAL.KW	NM	0.80	0.00%	0.88	0.021	(0.000)	6.4	0.028	0.016	4.0%	343,600	7,181	41.4%	NM
▲ Mashaer Holding Co.	MASHAER.KW	NM	0.79	0.00%	0.53	0.075	0.001	13.5	0.083	0.056	28.0%	406,715	29,973	27.0%	NM
= Ajwan Gulf Real Estate Co.	AJWN.KW	NM	0.35	0.00%	0.57	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	0.59	0.00%	0.15	0.037	0.000	3.7	0.045	0.025	51.4%	596,261	21,977	314.9%	NM
▲ Dalqan Real Estate Co.	DALQ.KW	NM	1.97	0.00%	NA	0.265	0.009	13.1	0.263	0.256	(3.3%)	5,100	1,277	0.0%	0.3%
▼ Dar Al Thuraya Real Estate Co.	THURY.KW	22.0	0.82	0.00%	NA	0.089	(0.009)	13.1	0.128	0.046	40.5%	27,585	2,579	3.5%	3.7%
= Osos Holding Group Co.	OSOS.KW	24.9	0.89	7.53%	0.28	0.093	0.000	9.8	0.102	0.083	3.3%	50,799	4,572	11.6%	3.6%
▲ KFH Capital REIT	BAITAKREIT.KW	NA	NA	3.11%	NA	1.072	0.001	25.3	1.090	1.018	NA	3,642	3,905	7.4%	NA
Real Estate		NM	0.95	1.15%				2,533.2			23.4%	64,949,739	6,410,936		NM

Boursa Kuwait Daily Bulletin

Thursday, June 10, 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	4.0	0.92	0.00%	0.75	0.183	0.001	100.9	0.212	0.119	50.0%	33,819	6,163	25.4%	22.8%
▲ Commercial Facilities Co.	FACI.KW	9.7	0.69	4.66%	0.53	0.203	0.005	109.0	0.210	0.168	6.8%	520,175	102,808	6.2%	7.1%
▲ Int'l Financial Advisors Co.	IFIN.KW	2.5	1.34	0.00%	1.26	0.120	0.002	32.0	0.127	0.059	100.7%	8,660,925	1,033,339	419.0%	54.6%
▼ National Investment Co.	NINV.KW	12.2	0.84	5.96%	1.24	0.168	(0.001)	147.2	0.198	0.128	24.4%	624,049	104,878	21.7%	6.9%
= Kuwait Projects Co.(Holding)	KPRO.KW	NM	1.70	3.17%	0.59	0.155	0.000	310.0	0.178	0.147	(2.5%)	1,048,148	163,150	7.7%	NM
▲ Coast Invest. & Development Co.	COAS.KW	NM	1.09	0.00%	1.30	0.079	0.002	49.3	0.079	0.037	62.7%	10,485,452	818,568	58.3%	NM
▲ The Securities House Co.	SECH.KW	NM	0.87	0.00%	1.14	0.071	0.002	39.3	0.079	0.042	66.4%	3,660,881	256,769	127.9%	NM
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	NM	1.12	0.00%	1.02	0.135	(0.002)	108.4	0.144	0.055	141.9%	4,017,857	544,159	213.7%	NM
▲ Kuwait Financial Centre	MARKZ.KW	4.4	0.66	0.00%	0.78	0.130	0.004	62.5	0.142	0.080	55.9%	4,164,613	537,333	39.7%	15.1%
▼ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	22.0	1.48	0.00%	0.58	0.138	(0.001)	36.4	0.154	0.118	13.1%	165,045	22,369	9.1%	6.7%
▲ First Investment Co.	OLAK.KW	NM	0.86	0.00%	1.05	0.087	0.002	38.8	0.095	0.039	102.3%	13,857,382	1,189,115	514.6%	NM
= Al-Mal Investment Co.	MALK.KW	NM	0.25	0.00%	1.15	0.006	0.000	1.8	0.000	0.000	0.0%	0	0	0.0%	NM
▲ Gulf Investment House	GIHK.KW	NM	4.92	0.00%	1.00	0.268	0.003	173.9	0.279	0.076	222.1%	5,127,270	1,357,598	62.3%	NM
= A'ayan Leasing & Investment Co.	AAYA.KW	5.3	1.37	0.00%	1.25	0.180	0.000	128.5	0.204	0.097	95.9%	6,129,711	1,097,425	166.5%	25.9%
▲ Bayan Investment Co.	BAYK.KW	NM	0.61	0.00%	0.78	0.055	0.002	21.7	0.065	0.032	32.4%	5,950,539	325,828	127.0%	NM
▲ Osoul Investment Co.	OSUL.KW	59.0	0.75	0.00%	0.44	0.086	0.001	12.6	0.093	0.061	6.9%	219,000	18,618	7.1%	1.3%
▼ Kuwait Finance & Investment Co.	KFSK.KW	14.3	0.78	0.00%	0.33	0.100	(0.002)	32.2	0.125	0.042	132.6%	86,746	8,840	48.3%	5.5%
▲ Kamco Investment Co.	KAMC.KW	9.8	0.65	0.00%	0.42	0.100	0.001	34.2	0.113	0.072	35.3%	1,189,012	119,155	30.7%	6.6%
▲ National International Holding Co.	NIHK.KW	NM	0.69	0.00%	0.65	0.110	0.007	25.0	0.105	0.069	32.9%	1,359,576	144,128	25.2%	NM
▼ UniCap Investment and Finance	UNICAP.KW	NM	0.99	0.00%	0.68	0.069	(0.002)	16.6	0.078	0.036	64.8%	316,525	21,951	56.3%	NM
▼ Al Madar Finance & Investment Co.	MADR.KW	NM	1.51	0.00%	0.37	0.153	(0.001)	32.7	0.155	0.086	67.9%	203,873	31,183	51.1%	NM
= Al-Deera Holding	DEER.KW	NM	1.63	0.00%	1.03	0.200	0.000	18.4	0.223	0.018	124.4%	1,000	200	335.4%	NM
▼ Al Salam Group Holding Co.	SAGH.KW	NM	0.32	0.00%	1.30	0.028	(0.001)	7.7	0.034	0.024	12.7%	9,289,258	264,085	181.5%	NM
= Ektitab Holding Co.	EKTT.KW	NM	0.48	0.00%	0.98	0.020	0.000	6.3	0.023	0.015	31.1%	1,242,322	24,563	115.3%	NM
= Al Madina For Finance & Investment Co.	MADI.KW	1.7	0.43	0.00%	1.20	0.016	0.000	6.6	0.019	0.015	3.2%	0	0	105.7%	25.6%
▲ NOOR Financial Investment Co.	NOOR.KW	6.1	1.23	2.69%	1.22	0.223	0.002	92.1	0.271	0.168	31.2%	373,774	82,392	19.5%	20.1%
▲ Tamdeen Investment Co.	TAMI.KW	NM	0.39	0.00%	0.34	0.247	0.009	85.2	0.330	0.200	(20.3%)	4,004	961	1.3%	NM
= Kuwait Syrian Holding Co.	KSHC.KW	NM	0.60	0.00%	0.69	0.035	0.000	6.1	0.038	0.026	8.2%	0	0	5.2%	NM
▲ Asiya Capital Investment Co.	ASIYA.KW	NM	0.47	0.00%	0.52	0.042	0.001	33.5	0.047	0.034	14.2%	15,184,721	639,878	22.8%	NM
▲ Gulf North Africa Holding Co.	GNAH.KW	NM	0.95	0.00%	1.04	0.068	0.000	10.2	0.080	0.057	4.8%	332,268	22,544	8.9%	NM
= Alimtiq Investment Group	ALIMK.KW	NM	0.78	0.00%	0.99	0.126	0.000	142.8	0.134	0.106	12.5%	2,717,500	340,797	53.6%	NM
▼ Manazel Holding Co.	MANK.KW	24.2	1.05	0.00%	1.37	0.052	(0.000)	22.2	0.060	0.031	62.5%	2,988,219	153,723	104.5%	4.3%
▼ National Industries Group	NIND.KW	7.3	0.95	0.00%	1.44	0.218	(0.004)	311.3	0.232	0.165	23.9%	5,147,043	1,129,725	45.2%	13.1%
▼ Warba Capital Holding Co.	WARBACAP.KW	NM	0.44	0.00%	0.69	0.070	(0.001)	3.5	0.080	0.045	43.6%	12,901	864	22.5%	NM
= Arabi Holding Group Co.	AGHC.KW	19.4	1.01	0.00%	0.14	0.198	0.000	34.2	0.000	0.000	0.0%	0	0	0.0%	5.2%
▲ Privatization Holding Co.	KPPC.KW	12.5	0.43	0.00%	0.77	0.056	0.000	34.2	0.059	0.039	39.9%	1,335,800	74,652	127.2%	3.4%
= Credit Rating & Collection Co.	TAHS.KW	NM	0.90	0.00%	NA	0.026	0.000	4.3	0.030	0.020	19.1%	0	0	1.7%	NM
= Egypt Kuwait Holding Co.	ECHK.KW	11.0	2.07	0.00%	0.15	0.305	0.000	343.7	0.395	0.293	(5.5%)	0	0	0.2%	18.9%
▲ GFH Financial Group	GFH.KW	13.9	0.85	2.88%	0.85	0.063	0.002	237.5	0.068	0.047	34.1%	21,587,372	1,333,689	8.4%	6.1%
= Inovent	INOV.KW	NM	0.81	0.00%	0.74	0.115	0.000	34.6	0.122	0.063	75.3%	2,802,624	321,192	155.3%	0.2%
▲ Al Bareeq Holding	BAREEQ.KW	NM	0.78	0.00%	NA	0.047	0.002	35.6	0.102	0.045	(27.9%)	13,126,845	612,161	50.8%	NM
▼ Amar For Finance and Leasing Co.	AMARF.KW	NM	0.65	0.00%	0.07	0.057	(0.003)	11.5	0.080	0.039	17.9%	40,000	2,290	2.5%	NM
▲ Al-Manar Financing & Leasing Co.	ALMANAR.KW	NM	0.67	0.00%	0.53	0.065	0.004	20.1	0.074	0.048	31.0%	264,156	16,918	17.4%	NM
▼ Boursa Kuwait Securities Co	BOURSA.KW	9.5	4.37	3.28%	0.94	1.219	(0.006)	244.7	1.290	1.091	NA	490,247	598,994	25.0%	46.0%
Financial Services		20.3	1.05	1.26%				3,259.6			20.7%	144,760,652	13,523,003		5.2%

Boursa Kuwait Daily Bulletin

Thursday, June 10, 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	0.90	0.00%	0.15	0.109	0.001	10.9	0.120	0.068	57.7%	7,326	767	28.6%	NM
Technology		NM	0.90	0.00%				10.9			57.7%	7,326	767		NM
▲ Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	21.3	3.76	5.02%	0.72	0.239	0.001	262.9	0.276	0.233	NA	1,321,082	314,620	22.5%	17.6%
Utilities		21.3	3.76	0.00%				262.9			(13.7%)	1,321,082	314,620		17.6%
Boursa Kuwait		36.6	1.60	1.81%				37,259.0			12.91%	368,994,334	60,640,658		4.4%

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

YTD Top % Gainers	Close (KWD)	Percent Change
Metal & Recycling Co.	0.183	244.6%
Gulf Investment House	0.268	222.1%
Al Eid Food Co.	0.177	155.9%
National Real Estate Co.	0.188	149.3%
Arzan Financial Group For Fin. & Invest.	0.135	141.9%
YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
First Investment Co.	0.087	2,295,132,310
Ahli United Bank - Bahrain	0.227	1,864,587,021
Arzan Financial Group For Fin. & Invest.	0.135	1,716,136,728
Gulf Bank	0.244	1,271,760,147
A'ayan Leasing & Investment Co.	0.180	1,188,679,871

YTD Top % Losers	Close (KWD)	Percent Change
Yiaco Medical Co.	0.517	(38.5%)
Al Bareeq Holding	0.047	(27.9%)
Tamdeen Investment Co.	0.247	(20.3%)
Advanced Technology Co.	0.455	(20.2%)
Gulf Franchising Co.	0.049	(17.7%)
YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.750	554,539,582
National Bank of Kuwait	0.839	514,060,073
Ahli United Bank - Bahrain	0.227	408,995,857
Agility (PWC Logistics)	0.921	337,894,411
Gulf Bank	0.244	281,279,140

* 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 transactions, including 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