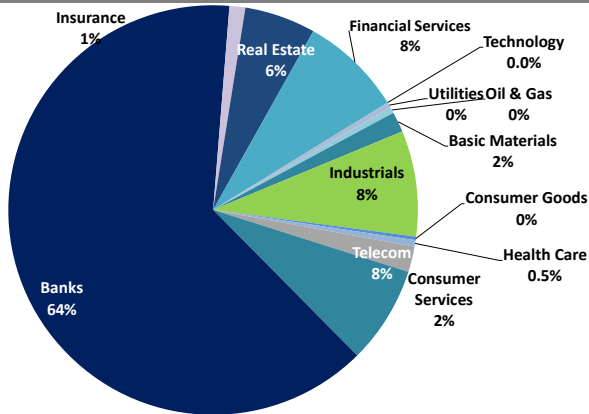


# Boursa Kuwait Daily Report

November 10, 2022

## 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	11,220.3	40.2	14.5%
2- National Bank of Kuwait	8,458.6	19.3	12.7%
3- Ahli United Bank - Bahrain	3,400.1	17.1	15.0%
4- Boubyan Bank	3,132.6	52.1	7.7%
5- Zain	2,622.2	13.3	16.6%
6- Agility (PWC Logistics)	2,148.9	2.3	64.6%
7- Gulf Bank	1,120.2	20.0	8.3%
8- Mabanee Co.	1,115.0	19.0	10.8%
9- Commercial Bank of Kuwait	956.2	12.0	9.5%
10- Burgan Bank	746.3	15.4	6.6%
<b>Total</b>	<b>34,920</b>	<b>14.72</b>	<b>18.3%</b>

\*: ROE is calculated based on TTM 1H-2022 net profit & shareholders' equity as of 30-June-22

## Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Asiya Capital Investment Co.	0.056	0.007	14.9%
Al TAMEER Real Estate Investment Co.	0.026	0.002	6.7%
Specialities Group Holding Co.	0.107	0.006	6.5%
United Real Estate Co.	0.076	0.003	4.7%
Fujairah Cement Industries Co.	0.038	0.002	4.4%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait & M.E. Financial Inv. Co.	0.093	(0.005)	(4.8%)
Ajial Real Estate Entertainment Co.	0.285	(0.013)	(4.4%)
Al-Deera Holding	0.163	(0.007)	(4.1%)
The Energy House Co.	0.022	(0.001)	(3.5%)
Arab Real Estate Co.	0.029	(0.001)	(3.3%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.081	(1.1%)	32,069,310
Asiya Capital Investment Co.	0.056	14.9%	26,685,642
Kuwait Finance House	0.848	(0.4%)	24,039,172
A'ayan Leasing & Investment Co.	0.138	1.5%	23,750,669
Al Safat Investment Co.	0.117	0.9%	18,482,924

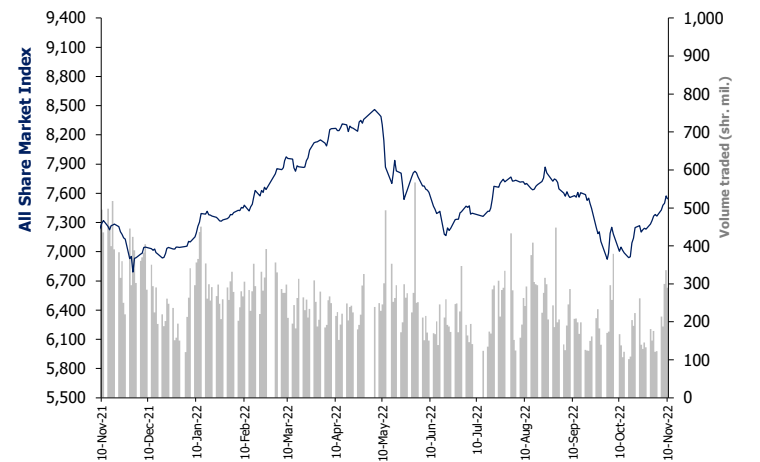
Source: Boursa Kuwait, Kamco Invest Research

## Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
<b>Boursa Kuwait</b>	<b>48,746.6</b>	<b>(0.4%)</b>	<b>3.1%</b>	<b>16.2%</b>
Oil & Gas	224.3	(1.0%)	5.4%	(24.2%)
Basic Materials	783.9	0.1%	2.7%	(14.2%)
Industrials	4,070.6	(0.7%)	2.9%	(0.2%)
Consumer Staples	139.7	(0.8%)	0.7%	(39.3%)
Health Care	238.7	0.0%	(0.1%)	(39.6%)
Consumer Discretionary	993.2	0.0%	5.7%	48.5%
Telecommunications	3,749.3	(0.2%)	0.9%	12.2%
Banks	31,044.2	(0.5%)	3.3%	28.7%
Insurance	607.1	(0.2%)	(1.7%)	(1.9%)
Real Estate	2,732.5	(0.4%)	2.8%	(5.8%)
Financial Services	3,939.6	0.2%	4.3%	(4.8%)
Technology	9.0	0.4%	7.2%	(4.5%)
Utilities	214.5	(0.5%)	1.0%	(14.5%)

Market Breadth	 50	 68	 39		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	8,460.44	(42.7)	(0.5%)	3.3%	10.8%
Main 50 Index	5,767.98	(1.7)	(0.0%)	2.1%	(5.6%)
Main Market Index	5,603.81	3.4	0.1%	2.1%	(4.8%)
All Share Market Index	7,541.81	(29.8)	(0.4%)	3.1%	7.1%
Market Cap (KWD Mn)	48,746.64	(190.8)	(0.4%)	3.1%	16.2%

## 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)	289.5	(46.4)	(13.8%)	237.2	351.4
Value Traded (KWD Mn)	66.6	(6.09)	(8.4%)	64.4	54.9
No. of Trades	12,928	(2,031)	(13.6%)	12,318	12,573

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.848	(0.4%)	20,337,760
Agility (PWC Logistics)	0.803	(1.5%)	4,198,386
National Bank of Kuwait	1.120	(1.1%)	3,430,280
A'ayan Leasing & Investment Co.	0.138	1.5%	3,283,718
GFH Financial Group	0.081	(1.1%)	2,612,051

# Boursa Kuwait - Premier Market

Thursday, November 10, 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	1.120	(0.012)	(1.1%)	8,459	21.7%	17.4%	19.3	2.45	3.4%	1.20	12.7%	18.0%	1,090.20	1,148.89
▼	Gulf Bank	0.350	(0.002)	(0.6%)	1,120	2.9%	2.3%	20.0	1.65	1.9%	1.10	8.3%	31.7%	1,501.82	498.72
▼	Kuwait International Bank	0.202	(0.001)	(0.5%)	238	0.6%	0.5%	20.1	0.97	1.7%	0.99	4.8%	(3.6%)	685.25	153.06
▼	Burgan Bank	0.227	(0.001)	(0.4%)	746	1.9%	1.5%	15.4	1.01	2.1%	1.05	6.6%	(5.0%)	645.85	170.78
▼	Kuwait Finance House	0.848	(0.003)	(0.4%)	11,220	28.7%	23.0%	40.2	5.84	0.9%	1.40	14.5%	1.9%	2,938.17	2,580.05
=	Boubyan Bank	0.838	0.000	0.0%	3,133	8.0%	6.4%	52.1	4.04	0.5%	1.04	7.7%	6.1%	269.58	205.40
▼	National Investments Co	0.277	(0.003)	(1.1%)	221	0.6%	0.5%	10.4	1.10	17.9%	1.30	10.6%	26.5%	761.51	242.55
=	Kuwait Projects Co. (Holding)	0.126	0.000	0.0%	333	0.9%	0.7%	35.5	1.08	3.9%	0.70	3.0%	(11.3%)	1,252.95	226.47
▲	Al Imtiaz Investment Group	0.084	0.003	3.6%	95	0.2%	0.2%	NM	0.54	10.2%	1.05	NM	(28.9%)	669.58	83.70
=	Kuwait Real Estate Co.	0.108	0.000	0.0%	100	0.3%	0.2%	13.1	0.79	2.8%	0.99	6.0%	(41.0%)	1,107.30	165.21
▼	Mabane Co.	0.898	(0.005)	(0.6%)	1,115	2.9%	2.3%	19.0	2.05	1.5%	1.08	10.8%	20.0%	152.52	126.82
▼	National Industries Group (Holding)	0.237	(0.004)	(1.7%)	518	1.3%	1.1%	7.8	1.01	3.3%	1.43	12.9%	28.2%	1,426.33	395.55
▲	Gulf Cable and Electrical Industries	1.274	0.002	0.2%	267	0.7%	0.5%	11.9	1.19	4.7%	1.04	10.0%	46.3%	88.37	115.90
▼	Boubyan Petrochemical Co.	0.816	(0.001)	(0.1%)	436	1.1%	0.9%	9.5	1.71	6.9%	0.74	18.1%	(4.2%)	94.46	90.93
▲	Qurain Petrochemicals Industries Co.	0.261	0.001	0.4%	287	0.7%	0.6%	10.5	0.64	6.4%	0.74	6.1%	(24.8%)	252.62	91.67
▼	Agility Public Warehousing Co.	0.803	(0.012)	(1.5%)	2,149	5.5%	4.4%	2.3	1.45	2.0%	1.51	64.6%	2.0%	983.04	899.82
▼	Mobile Telecommunications Co.	0.606	(0.003)	(0.5%)	2,622	6.7%	5.4%	13.3	2.21	5.4%	1.28	16.6%	1.8%	903.21	556.09
▲	Human Soft Holding Co.	3.422	0.003	0.1%	418	1.1%	0.9%	7.9	3.80	11.6%	0.49	47.8%	6.1%	51.51	172.28
▲	ALAFCO Aviation Lease and Finance Co.	0.168	0.001	0.6%	160	0.4%	0.3%	NM	0.59	0.0%	0.88	NM	(22.9%)	320.94	62.97
▲	Jazeera Airways Co.	1.770	0.010	0.6%	389	1.0%	0.8%	14.9	12.79	1.8%	0.70	86.0%	37.2%	84.29	148.46
=	Ahli United Bank (B.S.C)	0.305	0.000	0.0%	3,400	8.7%	7.0%	17.1	2.57	3.6%	1.13	15.0%	20.7%	3,423.49	1,053.38
▼	Warba Bank	0.251	(0.002)	(0.8%)	502	1.3%	1.0%	23.0	1.73	0.0%	0.98	7.5%	(8.4%)	693.30	179.89
▼	Mezzan Holding Co.	0.359	(0.003)	(0.8%)	112	0.3%	0.2%	36.6	1.05	4.5%	0.45	2.9%	(39.0%)	161.42	77.58
▼	Integrated holding Co.	0.355	(0.002)	(0.6%)	90	0.2%	0.2%	27.1	1.47	2.8%	0.51	5.4%	(4.1%)	249.24	98.78
▼	Shamal Az-Zour Al-Oula Power and Water	0.195	(0.001)	(0.5%)	215	0.5%	0.4%	14.9	2.19	3.6%	0.44	14.7%	(14.5%)	211.02	45.07
▲	Boursa Kuwait Securities Co.	2.373	0.023	1.0%	476	1.2%	1.0%	25.4	8.18	2.7%	0.92	32.2%	17.5%	36.26	86.82
=	Ali Alghanim Sons Automotive Co.	0.840	0.000	0.0%	233	0.6%	0.5%	15.0	3.88	6.5%	NA	26.0%	NA	155.75	133.44
Subtotal- Premier Market Stocks		8,460.44	(42.72)	-0.5%	39,055	100%	80%	15.4	1.65	4.17%		16.7%	10.8%	20,209.99	9,810.27
Rest of the Market					9,692		20%	10.8	0.68	2.28%		8.9%		29,354.94	3,649.61

Source: Kamco Invest Research

# Boursa Kuwait Daily Bulletin

Thursday, November 10, 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	44.9	0.76	0.00%	1.10	0.038	(0.001)	7.6	0.054	0.035	(22.7%)	71,675	2,621	34.0%	1.7%
▼ Independent Petroleum Group	IPGK.KW	16.7	0.93	5.92%	0.25	0.486	(0.001)	91.6	0.600	0.368	(17.3%)	50,000	24,300	2.1%	5.6%
= National Petroleum Services Co.	NAPS.KW	12.9	1.81	4.88%	0.20	0.696	0.000	69.6	0.860	0.625	(15.1%)	0	0	0.8%	14.1%
▼ The Energy House Co.	ENER.KW	NM	0.80	0.00%	0.92	0.022	(0.001)	16.7	0.067	0.019	(64.8%)	63,327	1,411	8.7%	NM
▼ Gulf Petroleum Investment	GPIK.KW	NM	0.23	0.00%	1.07	0.016	(0.000)	7.3	0.026	0.013	(34.7%)	1,899,805	29,807	121.9%	NM
▼ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	10.3	0.44	2.22%	0.16	0.118	(0.004)	31.6	0.161	0.094	(9.1%)	336,090	39,917	45.8%	4.3%
<b>Oil &amp; Gas</b>		<b>14.8</b>	<b>0.78</b>	<b>4.88%</b>				<b>224.3</b>			<b>(24.2%)</b>	<b>2,420,897</b>	<b>98,055</b>		<b>0.1%</b>
▲ Kuwait Foundry Co.	KFDC.KW	12.5	1.22	2.38%	0.53	0.294	0.001	21.3	0.378	0.260	(20.3%)	24	7	7.4%	9.7%
▼ Boubyan Petrochemicals Co.*	BPCC.KW	9.5	1.71	6.93%	0.74	0.816	(0.001)	436.4	1.125	0.769	(4.2%)	409,532	335,233	17.7%	18.1%
= Al Kout for Industrial Projects Co.	ALKK.KW	4.9	1.40	10.26%	0.06	0.390	0.000	39.4	0.545	0.390	(21.4%)	0	0	0.0%	28.3%
▲ Qurain Petrochemical Industries Co. *	ALQK.KW	10.5	0.64	6.41%	0.74	0.261	0.001	286.9	0.403	0.210	(24.8%)	1,733,024	451,192	23.0%	6.1%
<b>Basic Materials</b>		<b>10.0</b>	<b>1.31</b>	<b>6.67%</b>				<b>783.9</b>			<b>(14.2%)</b>	<b>2,142,580</b>	<b>786,432</b>		<b>11.1%</b>
▲ Specialities Group Holding Co.	SPEC.KW	10.8	0.60	6.04%	0.65	0.107	0.006	18.2	0.152	0.076	(13.9%)	2,084,285	218,735	138.0%	5.5%
▲ Kuwait Cement Co.	KCEM.KW	NM	0.87	2.10%	0.57	0.231	0.001	169.4	0.295	0.194	0.0%	166,036	38,031	13.2%	NM
▲ Gulf Cable & Electrical Ind. Co.	CABL.KW	11.9	1.19	4.69%	1.04	1.274	0.002	267.5	1.850	0.860	46.3%	119,286	152,175	42.1%	10.0%
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	22.0	1.78	3.01%	0.69	0.665	0.005	119.9	0.960	0.501	30.6%	858,811	561,594	78.5%	8.1%
▼ Kuwait Portland Cement Co.	PCEM.KW	17.0	1.14	8.61%	0.47	0.813	(0.003)	81.5	1.240	0.751	(17.0%)	1,478	1,257	17.9%	6.7%
▼ Shuaiba Industrial Co.	PAPE.KW	12.8	0.85	7.78%	0.17	0.152	(0.002)	15.3	0.310	0.137	(32.4%)	22,175	3,371	9.5%	6.6%
= Metal & Recycling Co.	MRCK.KW	NM	1.63	0.00%	0.22	0.097	0.000	11.4	0.104	0.060	2.0%	0	0	2.1%	NM
▼ ACICO Industries Co.	ACIC.KW	NM	0.37	0.00%	0.53	0.090	(0.001)	27.0	0.208	0.076	(35.6%)	361,338	32,678	122.0%	NM
= National Industries Co.	NIBM.KW	12.9	0.85	5.01%	0.21	0.199	0.000	74.1	0.260	0.181	3.1%	0	0	6.2%	6.6%
▲ Equipment Holding Co.	EQUI.KW	NM	0.64	0.00%	0.96	0.040	0.001	3.2	0.067	0.030	(26.6%)	161,682	6,334	41.4%	NM
= National Co. for Consumer Industries	NCCI.KW	NM	1.62	0.00%	0.13	0.119	0.000	10.7	0.158	0.097	(0.8%)	6,913,153	825,011	1360.9%	NM
▼ Salbookh Trading Co.	SALB.KW	NM	0.52	0.00%	0.60	0.017	(0.000)	1.8	0.045	0.016	(60.1%)	329,236	5,400	55.2%	NM
▼ Agility (PWC Logistics)	AGLT.KW	2.3	1.45	1.96%	1.51	0.803	(0.012)	2,148.9	1.063	0.634	2.0%	5,207,131	4,198,386	36.7%	64.6%
▼ Educational Holding Group*	EDUK.KW	7.9	4.85	14.17%	0.43	2.390	(0.060)	50.2	4.431	0.650	(18.4%)	600	1,432	2.4%	61.6%
▼ National Cleaning Co.	CLEA.KW	NM	0.31	0.00%	0.77	0.036	(0.001)	9.1	0.063	0.031	(36.0%)	465,970	16,455	22.9%	NM
▼ Kuwait & Gulf Link Transport Co.	KGLK.KW	3.3	0.37	0.00%	0.77	0.059	(0.001)	17.0	0.089	0.054	(14.1%)	179,160	10,497	35.4%	11.0%
▼ Kuwait Co. For Process Plant Const. & Cont.	KPCP.KW	20.3	1.26	7.85%	0.51	0.306	(0.001)	37.2	0.513	0.286	(35.5%)	11,231	3,449	6.2%	6.2%
▲ Humansoft Holding Co.	HUMN.KW	7.9	3.80	11.63%	0.49	3.422	0.003	418.3	3.704	3.006	6.1%	66,133	225,278	42.1%	47.8%
▲ Gulf Franchising Co.	GFCI.KW	NM	1.86	0.00%	NA	0.095	0.002	3.8	0.148	0.063	(0.9%)	50	5	3.8%	NM
▼ Combined Group Contracting Co.	CGCK.KW	6.3	1.52	6.09%	0.70	0.409	(0.001)	70.2	0.500	0.339	15.5%	40,355	16,435	64.7%	24.2%
▲ United Projects Group	UPAC.KW	NM	0.81	0.00%	0.19	0.218	0.009	83.4	0.290	0.182	(12.1%)	40	8	1.1%	1.0%
▲ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	NM	0.59	0.00%	0.88	0.168	0.001	160.0	0.234	0.162	(22.9%)	1,776,627	296,595	33.7%	NM
▲ Mubarrad Holding Co.	MBRD.KW	6.9	0.64	6.13%	0.93	0.082	0.001	13.3	0.120	0.071	(25.9%)	865,857	70,160	56.4%	9.2%
▼ Integrated holding Co.	INTEGRATED.KW	27.1	1.47	2.82%	0.51	0.355	(0.002)	89.8	0.478	0.321	(4.1%)	4,446,143	1,577,248	98.5%	5.4%
= Umm Al-Qaiwain General Investments Co.	QIC.KW	5.2	0.59	6.19%	0.16	0.097	0.000	35.2	0.108	0.086	11.2%	0	0	1.4%	11.4%
▲ Fujairah Cement Industries Co.	FCEM.KW	NM	0.20	0.16%	0.45	0.038	0.002	13.4	0.055	0.028	(30.4%)	110	4	9.1%	NM
= Ras-Al-Khaimah for White Cement Co.	RKWC.KW	24.2	1.08	3.50%	0.10	0.143	0.000	71.5	0.175	0.113	13.5%	93,000	13,299	1.8%	4.5%
▼ Jassim Transport & Stevedoring Co.	JTC.KW	14.3	1.11	4.86%	0.07	0.329	(0.004)	49.4	0.410	0.300	0.0%	444,501	146,344	12.6%	7.8%
<b>Industrials</b>		<b>11.9</b>	<b>0.97</b>	<b>5.52%</b>				<b>4,070.6</b>			<b>(0.2%)</b>	<b>24,614,388.0</b>	<b>8,420,182</b>		<b>31.8%</b>

# Boursa Kuwait Daily Bulletin

Thursday, November 10, 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	0.83	0.00%	0.29	0.129	(0.001)	27.9	0.183	0.112	(29.1%)	11,000	1,419	3.3%	NM
▼ Mezzan Holding Co.	MEZZ.KW	36.6	1.05	4.54%	0.45	0.359	(0.003)	111.8	0.593	0.352	(39.0%)	1,265,635	455,618	51.8%	2.9%
<b>Consumer Staples</b>		<b>36.6</b>	<b>0.94</b>	<b>4.54%</b>				<b>139.7</b>			<b>(39.3%)</b>	<b>1,276,635</b>	<b>457,037</b>		<b>NM</b>
= Advanced Technology Co.	ATCK.KW	10.8	1.11	3.01%	0.01	0.499	0.000	74.9	0.595	0.450	(3.7%)	0	0	0.3%	10.3%
= Yiac Medical Co.	YIAC.KW	NM	43.51	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	15.3	2.75	1.60%	0.03	0.694	0.000	156.2	1.378	0.556	(44.0%)	0	0	1.1%	18.0%
<b>Health Care</b>		<b>13.0</b>	<b>2.75</b>	<b>2.30%</b>				<b>238.7</b>			<b>(39.6%)</b>	<b>0</b>	<b>0</b>		<b>12.6%</b>
▼ Kuwait National Cinema Co.	KCIN.KW	10.5	1.32	2.78%	0.28	0.990	(0.009)	100.1	1.000	0.850	12.2%	8,160	7,900	1.1%	12.6%
= Kuwait Hotels Co.	KHOT.KW	20.1	2.18	2.87%	NA	0.170	0.000	9.8	0.201	0.070	142.9%	0	0	4.6%	10.8%
▼ Sultan Center Food Products Co.	SCFK.KW	0.9	0.67	0.00%	0.53	0.113	(0.002)	32.7	0.230	0.103	(46.2%)	187,854	21,409	28.7%	72.8%
▲ IFA Hotels & Resorts Co.*	IFAH.KW	NM	3.91	0.00%	0.51	0.030	0.001	18.8	0.063	0.025	(44.7%)	526,280	15,494	332.0%	NM
= Oula Fuel Marketing Co.	OULA.KW	16.2	0.93	3.33%	0.45	0.150	0.000	60.7	0.168	0.140	(3.8%)	5,979	874	7.3%	5.7%
▼ Kuwait Resorts Co.	MUNK.KW	12.2	0.57	3.48%	0.74	0.080	(0.000)	17.2	0.104	0.067	(17.1%)	635,139	50,568	55.8%	4.7%
▲ Jazeera Airways Co.	JAZK.KW	14.9	12.79	1.81%	0.70	1.770	0.010	389.4	2.099	1.231	37.2%	413,683	733,329	38.3%	86.0%
▼ Soor Fuel Marketing Co.	SOOR.KW	19.7	0.91	3.25%	0.46	0.154	(0.001)	62.3	0.167	0.142	(0.6%)	21,089	3,164	6.3%	4.6%
= Future Kid Entertainment and R.E Co.	KIDK.KW	11.6	1.15	0.00%	0.08	0.125	0.000	14.5	0.130	0.077	58.8%	362,700	44,069	60.4%	9.9%
▲ Jiyad Holding Co	JIYAD.KW	NM	0.57	0.00%	0.74	0.026	0.000	9.2	0.089	0.015	(67.3%)	10,326,646	275,761	250.4%	NM
▼ Al Eid Food Co.	ALEID.KW	14.6	1.92	2.80%	0.10	0.244	(0.002)	41.3	0.304	0.207	5.7%	289,239	70,112	69.4%	13.1%
= Palms Agro Production Co.	PAPK.KW	NM	0.79	0.00%	0.25	0.078	0.000	4.1	0.083	0.043	14.4%	0	0	0.5%	NM
= Ali Alghanim Sons Automotive Co.	ALG.KW	15.0	3.88	6.55%	NA	0.840	0.000	233.1	0.966	0.750	NA	2,045,287	1,713,907	NA	26.0%
<b>Consumer Discretionary</b>		<b>14.8</b>	<b>1.15</b>	<b>3.06%</b>				<b>993</b>			<b>48.5%</b>	<b>14,822,056</b>	<b>2,936,586</b>		<b>20.4%</b>
▼ Zain	ZAIN.KW	13.3	2.21	5.45%	1.28	0.606	(0.003)	2,622.2	0.698	0.564	1.8%	3,727,208	2,257,845	20.9%	16.6%
▲ National Mobile Telecom Co.	OORE.KW	15.7	0.99	3.37%	0.59	1.033	0.013	520.7	1.280	0.618	65.5%	87,738	90,700	4.0%	6.3%
= AAN digital services Co.	AAN.KW	NM	0.61	0.00%	1.19	0.016	0.000	14.0	0.018	0.016	(2.4%)	0	0	6.6%	NM
▼ Kuwait Telecommunication Co.	STC.KW	13.5	2.64	5.10%	0.61	0.588	(0.003)	587.3	1.189	0.423	37.5%	798,704	470,472	14.2%	19.5%
▲ Hayat Communications Co.	HAYK.KW	NM	0.47	0.00%	1.01	0.056	0.002	5.1	0.110	0.050	(47.6%)	150,000	8,162	15.1%	NM
<b>Telecommunications</b>		<b>13.5</b>	<b>0.99</b>	<b>5.10%</b>				<b>3,749.3</b>			<b>12.2%</b>	<b>4,763,650</b>	<b>2,827,180</b>		<b>13.9%</b>
▼ National Bank of Kuwait	NBKK.KW	19.3	2.45	3.40%	1.20	1.120	(0.012)	8,458.6	1.159	0.962	18.0%	3,053,422	3,430,280	14.4%	12.7%
▼ Gulf Bank	GBKK.KW	20.0	1.65	1.88%	1.10	0.350	(0.002)	1,120.2	0.385	0.266	31.7%	4,863,141	1,704,446	46.9%	8.3%
= Commercial Bank of Kuwait	CBKK.KW	12.0	1.14	4.02%	0.34	0.480	0.000	956.2	0.549	0.456	(4.2%)	0	0	0.7%	9.5%
▲ Ahli Bank of Kuwait	ABKK.KW	18.5	1.11	1.49%	0.65	0.332	0.002	564.4	0.355	0.239	30.7%	1,739,370	574,085	13.3%	6.0%
▼ Ahli United Bank - Kuwait	BKME.KW	21.1	1.49	1.52%	0.84	0.282	(0.002)	705.4	0.324	0.250	(4.2%)	983,444	277,137	5.8%	7.1%
▼ Kuwait International Bank	KIBK.KW	20.1	0.97	1.71%	0.99	0.202	(0.001)	238.0	0.259	0.186	(3.6%)	6,486,145	1,311,114	58.2%	4.8%
▼ Burgan Bank	BURG.KW	15.4	1.01	2.09%	1.05	0.227	(0.001)	746.3	0.307	0.205	(5.0%)	2,001,806	452,380	19.6%	6.6%
▼ Kuwait Finance House	KFH.KW	40.2	5.84	0.89%	1.40	0.848	(0.003)	11,220.3	1.039	0.754	1.9%	24,039,172	20,337,760	22.2%	14.5%
= Boubayan Bank	BOUK.KW	52.1	4.04	0.51%	1.04	0.838	0.000	3,132.6	0.965	0.713	6.1%	741,605	621,502	7.2%	7.7%
▼ Warba Bank	WARB.KW	23.0	1.73	0.00%	0.98	0.251	(0.002)	502.0	0.290	0.216	(8.4%)	4,798,373	1,208,246	34.7%	7.5%
= Ahli United Bank - Bahrain	AUBK.KW	17.1	2.57	3.58%	1.13	0.305	0.000	3,400.1	0.370	0.246	20.7%	0	0	30.7%	15.0%
<b>Banks</b>		<b>20.0</b>	<b>1.65</b>	<b>1.79%</b>				<b>31,044.2</b>			<b>28.7%</b>	<b>48,706,478</b>	<b>29,916,950</b>		<b>11.2%</b>



# Boursa Kuwait Daily Bulletin

Thursday, November 10, 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	8.3	0.81	6.16%	0.06	0.510	(0.014)	99.0	0.533	0.380	31.8%	13,601	6,937	14.0%	9.7%
= Gulf Insurance Group	GINS.KW	5.2	1.50	3.60%	0.06	0.970	0.000	276.0	1.070	0.943	(9.3%)	0	0	0.6%	29.0%
▲ Ahleiah Insurance Co.	AINS.KW	7.0	0.85	6.87%	0.16	0.500	0.009	110.3	0.612	0.453	(1.0%)	5,025	2,513	3.2%	12.1%
▼ Warba Insurance and Reinsurance Co.	WINSRE.KW	9.0	0.56	7.81%	0.38	0.120	(0.001)	22.1	0.140	0.119	(24.5%)	243,855	29,144	28.0%	6.2%
= Kuwait Reinsurance Co.	KWRE.KW	9.1	0.94	1.76%	0.09	0.259	0.000	62.2	0.373	0.217	2.7%	0	0	0.0%	10.4%
= First Takaful Insurance Co.	FTIK.KW	NM	0.60	0.00%	0.36	0.046	0.000	4.9	0.062	0.034	(9.0%)	0	0	0.6%	0.2%
= Wethaq Takaful Insurance Co.	WETH.KW	19.4	0.33	0.00%	0.50	0.037	0.000	4.1	0.054	0.024	(27.3%)	0	0	40.5%	1.7%
= Bahrain Kuwait Insurance Co.	BKIK.KW	8.1	0.89	8.36%	0.02	0.191	0.000	28.7	0.000	0.000	0.0%	0	0	0.0%	11.1%
<b>Insurance</b>		<b>8.3</b>	<b>0.83</b>	<b>6.52%</b>				<b>607.1</b>			<b>(1.9%)</b>	<b>262,481</b>	<b>38,593</b>		<b>15.8%</b>
▼ Sokouk Holding Co.	SHCK.KW	NM	0.61	0.00%	1.10	0.025	(0.000)	15.0	0.035	0.020	(22.4%)	99,995	2,535	33.8%	NM
= Kuwait Real Estate Co.	KREK.KW	13.1	0.79	2.78%	0.99	0.108	0.000	100.1	0.186	0.097	(41.0%)	5,849,671	626,662	119.5%	6.0%
▲ United Real Estate Co.	UREK.KW	NM	0.53	0.00%	0.45	0.076	0.003	90.8	0.121	0.064	1.3%	359,391	26,852	14.6%	0.2%
▼ National Real Estate Co.	NREK.KW	1.4	0.84	0.00%	1.23	0.141	(0.004)	279.4	0.213	0.125	(23.4%)	6,211,291	888,665	48.6%	59.0%
▲ Salhia Real Estate Co.	SREK.KW	21.9	1.73	2.76%	0.34	0.500	0.004	269.2	0.525	0.428	(0.8%)	1,897,336	946,910	30.5%	7.9%
= Tamdeen Real Estate Co.	TAMK.KW	9.4	0.79	2.63%	0.17	0.380	0.000	164.2	0.380	0.296	12.1%	0	0	2.2%	8.4%
▼ Ajial Real Estate Entertainment Co.	AREC.KW	17.7	0.42	1.74%	0.47	0.285	(0.013)	55.4	0.344	0.268	(6.3%)	1,100	319	7.8%	2.4%
= Al Massaleh Real Estate Co.	MREC.KW	NM	0.62	0.00%	0.25	0.038	0.000	8.8	0.052	0.030	(28.0%)	0	0	2.7%	NM
▼ Arab Real Estate Co.	ARAB.KW	NM	0.34	0.00%	1.24	0.029	(0.001)	14.8	0.044	0.026	(30.8%)	2,120,120	61,670	45.4%	NM
▼ AL-Enma'a Real Estate Co.*	ENMA.KW	NM	0.65	0.00%	0.71	0.059	(0.000)	26.6	0.081	0.050	(20.7%)	275,948	16,501	62.1%	NM
▼ Mabanee Co.	MABK.KW	19.0	2.05	1.47%	1.08	0.898	(0.005)	1,115.0	0.910	0.720	20.0%	276,732	249,177	12.3%	10.8%
▲ Injazzat Real Estate Development Co.	INJA.KW	7.3	0.49	5.97%	0.24	0.081	0.002	28.0	0.114	0.070	(19.1%)	74,351	5,881	86.5%	6.8%
▼ The Commercial Real Estate Co.	TIJK.KW	10.4	0.63	2.89%	0.64	0.099	(0.000)	181.9	0.132	0.094	(21.0%)	5,595,297	552,391	37.3%	6.1%
▼ Sanam Real Estate Co.	SANK.KW	27.4	0.81	0.00%	0.41	0.061	(0.001)	7.5	0.100	0.053	(22.7%)	8,865	554	23.2%	2.9%
▼ A'ayan Real Estate Co.	AYRE.KW	66.8	0.49	0.00%	0.64	0.070	(0.000)	29.1	0.093	0.056	(20.9%)	1,631,616	113,786	28.7%	0.7%
▼ Aqar Real Estate Investment Co.	AQAR.KW	19.8	0.50	1.72%	NA	0.058	(0.001)	14.3	0.084	0.052	(26.4%)	41,386	2,332	11.2%	2.5%
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	11.4	0.59	0.00%	0.45	0.031	(0.001)	5.9	0.057	0.031	(41.1%)	21	1	26.3%	5.2%
▼ MAZAYA Holding Co.	MAZA.KW	46.1	0.52	0.00%	1.06	0.051	(0.000)	32.0	0.079	0.043	(33.6%)	3,466,313	176,259	87.8%	1.1%
▼ Tijara Real Estate & Investment Co.	TIJA.KW	8.6	0.51	5.37%	0.46	0.056	(0.000)	20.7	0.089	0.044	(8.5%)	721,465	40,294	128.8%	5.9%
▲ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.44	0.00%	1.00	0.026	0.002	6.1	0.042	0.018	(38.3%)	1,858,366	46,001	41.5%	NM
= Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	15.3	0.90	4.84%	0.27	0.124	0.000	31.1	0.144	0.113	0.0%	0	0	3.3%	5.9%
▼ Al-Argan International Real Estate Co.	ARGK.KW	36.6	0.33	0.00%	0.39	0.096	(0.001)	25.4	0.144	0.073	(17.9%)	46,466	4,316	7.3%	0.9%
▲ Munshaat Real Estate Projects Co.	MUNS.KW	12.1	1.98	0.00%	0.62	0.064	0.001	20.6	0.075	0.052	(10.5%)	4,000	256	4.6%	16.3%
▲ First Dubai For Real Estate Development	FIRST.KW	36.2	0.53	0.00%	1.47	0.055	0.000	40.2	0.114	0.044	(48.0%)	1,660,302	88,695	29.0%	1.5%
▲ Kuwait Business Town Real Estate Co.	KBT.KW	17.7	0.79	0.00%	1.10	0.060	0.001	36.6	0.092	0.046	(27.0%)	1,611,508	95,904	32.5%	4.5%
▲ MENA Real Estate Co. *	MENK.KW	NM	0.27	0.00%	0.94	0.030	0.001	4.2	0.051	0.028	(39.4%)	240,001	7,098	148.7%	NM
▲ Real Estate Trade Centers Co.	MARA.KW	26.3	0.35	0.00%	0.43	0.058	0.001	8.7	0.105	0.043	(17.1%)	42,870	2,470	65.3%	1.3%
= Kuwait Remal Real Estate Co.	REMA.KW	NM	1.06	0.00%	0.85	0.008	0.000	2.5	0.020	0.007	(56.5%)	703,057	5,808	25.5%	NM
▼ Mashaer Holding Co.	MASHAER.KW	NM	0.66	0.00%	0.51	0.055	(0.000)	9.8	0.075	0.049	(22.0%)	79,586	4,264	11.6%	NM
▼ Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	0.44	0.00%	0.25	0.027	(0.001)	2.7	0.050	0.026	(38.7%)	200,116	5,218	56.4%	NM
▲ Dalqan Real Estate Co.	DALQ.KW	NM	1.58	0.00%	0.05	0.215	0.002	10.6	0.249	0.195	(0.9%)	190,450	40,728	26.3%	1.0%
= Dar Al Thuraya Real Estate Co.	THURY.KW	25.1	1.47	0.00%	NA	0.170	0.000	24.9	0.172	0.100	61.9%	0	0	2.1%	5.8%
= Osos Holding Group Co.	OSOS.KW	8.1	0.89	9.80%	0.32	0.102	0.000	10.7	0.147	0.094	(2.9%)	0	0	33.0%	11.0%
▼ KFH Capital REIT	BAITAKREIT.KW	NA	NA	0.03%	0.03	1.254	(0.007)	29.6	1.370	1.210	(7.0%)	15,250	19,114	7.7%	NA
= Land United Real Estate Co.	LAND.KW	NM	0.60	0.00%	0.47	0.068	0.000	10.2	0.098	0.052	(27.6%)	0	0	41.3%	NM
<b>Real Estate</b>		<b>17.7</b>	<b>0.62</b>	<b>2.77%</b>				<b>2,732.5</b>			<b>(5.8%)</b>	<b>35,282,870</b>	<b>4,030,658</b>		<b>11.1%</b>

# Boursa Kuwait Daily Bulletin

Thursday, November 10, 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	7.9	0.66	18.27%	0.87	0.136	(0.003)	75.0	0.300	0.113	(51.6%)	11,155,277	1,578,468	139.3%	8.3%
▼ Commercial Facilities Co.	FACI.KW	7.0	0.61	7.97%	0.54	0.178	(0.002)	95.5	0.228	0.165	(13.6%)	26,425	4,658	9.7%	8.7%
▼ Int'l Financial Advisors Co.	IFIN.KW	29.8	0.64	0.00%	1.27	0.092	(0.000)	24.4	0.127	0.082	(19.0%)	3,900	357	212.5%	2.1%
▼ National Investment Co.	NINV.KW	10.4	1.10	17.86%	1.30	0.277	(0.003)	220.8	0.475	0.211	26.5%	1,618,813	451,047	95.5%	10.6%
= Kuwait Projects Co.(Holding)	KPRO.KW	35.5	1.08	3.90%	0.70	0.126	0.000	332.6	0.215	0.112	(11.3%)	2,137,913	267,633	47.5%	3.0%
▲ Coast Invest. & Development Co.	COAS.KW	10.7	0.77	5.96%	1.30	0.078	0.001	36.5	0.125	0.066	(25.3%)	58,995	4,534	38.8%	7.2%
▲ The Securities House Co.	SECH.KW	11.2	0.68	0.00%	1.20	0.064	0.002	28.6	0.105	0.052	(36.8%)	1,898,055	118,168	78.7%	6.1%
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	8.2	0.88	1.84%	1.02	0.128	(0.001)	106.4	0.180	0.109	(17.7%)	5,633,450	716,982	65.8%	10.7%
▼ Kuwait Financial Centre	MARKZ.KW	8.0	0.55	8.50%	0.82	0.117	(0.002)	56.3	0.196	0.101	(35.4%)	820,543	95,300	42.1%	6.8%
▼ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	10.9	0.81	7.50%	0.53	0.093	(0.005)	20.5	0.175	0.092	(37.8%)	1,268,891	117,511	11.4%	7.5%
▲ First Investment Co.	OLAK.KW	NM	0.74	0.00%	1.07	0.084	0.001	37.6	0.104	0.068	0.1%	3,084,921	258,264	279.9%	0.6%
▲ Gulf Investment House	GIHK.KW	NM	6.16	0.00%	0.99	0.405	0.009	262.8	0.422	0.217	35.0%	62,693	25,007	7.7%	NM
▲ A'ayan Leasing & Investment Co.	AAYA.KW	13.8	1.05	0.00%	1.31	0.138	0.002	91.6	0.204	0.104	(13.8%)	23,750,669	3,283,718	284.4%	7.6%
= Bayan Investment Co.	BAYK.KW	NM	0.39	0.00%	0.76	0.041	0.000	16.1	0.060	0.036	(16.1%)	0	0	23.8%	NM
▲ Osoul Investment Co.	OSUL.KW	NM	0.83	11.51%	0.43	0.091	0.004	11.5	0.118	0.062	9.9%	1	0	45.1%	0.1%
▼ Kuwait Finance & Investment Co.	KFSK.KW	28.1	0.48	0.00%	0.38	0.062	(0.002)	20.0	0.097	0.055	(28.6%)	10,000	620	7.5%	1.7%
▼ Kamco Investment Co.	KAMC.KW	4.0	0.56	9.80%	0.57	0.102	(0.002)	34.9	0.167	0.089	(20.9%)	985,566	100,816	76.6%	14.0%
▼ National International Holding Co.	NIHK.KW	9.1	0.63	0.00%	0.74	0.105	(0.003)	23.9	0.167	0.091	(30.9%)	576,300	59,938	49.2%	6.8%
▲ UniCap Investment and Finance	UNICAP.KW	3.5	0.64	0.00%	0.63	0.054	0.001	13.0	0.079	0.050	(20.7%)	45,915	2,429	16.0%	18.3%
= Al Madar Finance & Investment Co.	MADR.KW	58.3	0.95	0.00%	0.36	0.097	0.000	20.7	0.120	0.083	(18.5%)	0	0	17.7%	1.6%
▼ Al-Deera Holding	DEER.KW	9.1	1.09	0.00%	0.90	0.163	(0.007)	15.0	0.199	0.146	(18.5%)	350	57	0.8%	12.0%
▲ Al-Safat Investment Co.	ALSAFAT.KW	NM	1.50	0.00%	2.58	0.117	0.001	33.1	0.271	0.091	0.8%	18,482,924	2,163,993	415.9%	NM
▼ Ektitab Holding Co.	EKTT.KW	NM	0.36	0.00%	1.00	0.011	(0.000)	3.6	0.020	0.009	(47.4%)	1,042,130	11,682	108.3%	NM
= NOOR Financial Investment Co.	NOOR.KW	5.4	1.20	2.51%	1.24	0.193	0.000	98.5	0.295	0.163	(22.5%)	57,835	11,016	10.9%	22.1%
= Tamdeen Investment Co.	TAMI.KW	16.3	0.73	1.58%	0.37	0.625	0.000	215.7	0.625	0.309	64.9%	0	0	2.8%	4.5%
= Kuwait Syrian Holding Co.	KSHK.KW	5.9	0.35	0.00%	0.65	0.036	0.000	6.3	0.057	0.026	(15.9%)	0	0	42.1%	6.0%
▲ Asiya Capital Investment Co.	ASIYA.KW	3.2	0.52	0.00%	0.61	0.056	0.007	45.0	0.071	0.037	8.1%	26,685,642	1,437,900	67.5%	16.4%
▲ Rasiyat Holding Co.	RASIYAT.KW	NM	2.09	0.00%	NA	0.159	0.003	23.9	0.172	0.080	84.7%	1,093,851	176,092	78.6%	1.5%
▲ Alimtiyaz Investment Group	ALIMK.KW	NM	0.54	10.15%	1.05	0.084	0.003	95.1	0.138	0.069	(28.9%)	7,004,219	580,834	59.1%	NM
▲ Manazel Holding Co.	MANK.KW	10.1	0.64	0.00%	1.37	0.030	0.000	12.7	0.059	0.025	(42.4%)	2,010,604	58,312	111.3%	6.4%
▼ National Industries Group	NIND.KW	7.8	1.01	3.31%	1.43	0.237	(0.004)	518.1	0.314	0.207	28.2%	9,682,608	2,309,430	65.3%	12.9%
= Warba Capital Holding Co.	WARBACAP.KW	NM	0.52	0.00%	0.58	0.083	0.000	4.2	0.108	0.070	(3.5%)	0	0	16.3%	NM
▲ Arabi Holding Group Co.	AGHC.KW	NM	1.88	0.00%	0.29	0.300	0.007	51.9	0.499	0.200	3.1%	1,072,415	318,657	76.5%	NM
▲ Privatization Holding Co.	KPPC.KW	NM	0.32	0.00%	0.85	0.038	0.000	23.2	0.063	0.032	(30.5%)	360,271	13,189	63.2%	NM
▼ Credit Rating & Collection Co.	TAHS.KW	NM	0.53	0.00%	0.06	0.015	(0.000)	2.5	0.040	0.014	(61.7%)	77,662	1,196	8.5%	NM
▲ Egypt Kuwait Holding Co.	EKKH.KW	7.1	2.31	7.45%	0.19	0.373	0.003	420.3	0.449	0.353	(12.0%)	16,000	5,968	6.3%	32.7%
▼ GFH Financial Group	GFH.KW	11.4	1.04	1.69%	0.95	0.081	(0.001)	310.8	0.110	0.073	(17.5%)	32,069,310	2,612,051	147.9%	9.1%
▲ Inovest	INOV.KW	22.5	0.60	0.00%	0.81	0.088	0.001	26.4	0.189	0.070	(25.6%)	1,868,768	162,998	202.2%	2.6%
▲ Amar For Finance and Leasing Co.	AMARF.KW	4.3	0.61	0.00%	0.09	0.063	0.003	12.6	0.080	0.058	(3.8%)	2,251	134	12.9%	14.0%
▲ Al-Manar Financing & Leasing Co.	ALMANAR.KW	18.9	0.58	0.00%	0.52	0.059	0.000	15.6	0.079	0.049	(11.8%)	190	11	16.6%	3.1%
▲ Boursa Kuwait Securities Co	BOURSA.KW	25.4	8.18	2.74%	0.92	2.373	0.023	476.4	2.870	1.880	17.5%	24,196	57,035	18.1%	32.2%
Financial Services		10.1	0.68	7.45%				3,939.6			(4.8%)	154,689,553	17,006,007		8.7%

## Boursa Kuwait Daily Bulletin

Thursday, November 10, 2022

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-22 Return <sup>#</sup>	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)		
▲ Automated Systems Co.	ASCK.KW	NM	0.79	0.00%	0.21	0.090	0.000	9.0	0.110	0.074	(4.5%)	9,112	779	9.8%	NM
Technology		NM	0.79	0.00%				9.0			(4.5%)	9,112	779		NM
▼ Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	14.9	2.19	3.59%	0.44	0.195	(0.001)	214.5	0.229	0.188	(14.5%)	553,591	108,671	19.2%	14.7%
Utilities		14.9	2.19	3.59%				214.5			(14.5%)	553,591	108,671		14.7%
Boursa Kuwait		12.9	0.83	2.63%				48,746.6			16.17%	289,544,291	66,627,130		13.8%

## Year-to-Date 2022 Top Movers &amp; Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change	YTD Top % Losers	Close (KWD)	Percent Change
Kuwait Hotels Co.	0.170	142.9%	Jiyad Holding Co.	0.026	(67.3%)
Rasiyat Holding Co.	0.159	84.7%	The Energy House Co.	0.022	(64.8%)
National Mobile Telecom Co.	1.033	65.5%	Credit Rating & Collection Co.	0.015	(61.7%)
Tamdeen Investment Co.	0.625	64.9%	Salbookh Trading Co.	0.017	(60.1%)
Dar Al Thuraya Real Estate Co.	0.170	61.9%	Kuwait Remal Real Estate Co.	0.008	(56.5%)
YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)	YTD Most Active by Value	Close (KWD)	Value (KWD)
GFH Financial Group	0.081	5,669,446,320	Kuwait Finance House	0.848	2,580,045,674
Ahli United Bank - Bahrain	0.305	3,423,492,705	National Bank of Kuwait	1.120	1,148,891,518
Kuwait Finance House	0.848	2,938,172,718	Ahli United Bank - Bahrain	0.305	1,053,378,765
IFA Hotels & Resorts Co.	0.030	2,109,732,455	Agility (PWC Logistics)	0.803	899,817,275
A'ayan Leasing & Investment Co.	0.138	1,888,209,790	GFH Financial Group	0.081	565,956,676

\* Different Fiscal Year Company

## Disclaimer &amp; Important Disclosures

Kamco Invest is authorized and fully regulated by the Capital Markets Authority ("CMA, Kuwait") and partially regulated by the Central Bank of Kuwait ("CBK").

This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, Kamco Invest did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent.

**Analyst Certification**

Each of the analysts identified in this report, if any and where applicable, certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report.

**Kamco Invest Ratings**

Kamco Invest research is based on the analysis of regional and country economics, industries and company fundamentals. Kamco Invest company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

\* **Outperform:** Target Price represents expected returns >= 10% in the next 12 months

\* **Neutral:** Target Price represents expected returns between -10% and +10% in the next 12 months

\* **Underperform:** Target Price represents an expected return of <-10% in the next 12 months

In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. Kamco Invest policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by Kamco Invest's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to Kamco Invest clients.

Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by Kamco Invest and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. Kamco Invest has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which Kamco Invest is a party.

Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals

\*Kamco Investment Company (DIFC) Limited ("Kamco Invest DIFC"), Office 205, Level 2, Gate Village 1, Dubai International Financial Centre, a wholly owned subsidiary of Kamco Investment Company KSC (Public), is regulated by the Dubai Financial Services Authority (DFSA). Kamco Invest DIFC may only undertake the financial services activities that fall within the scope of its existing DFSA licence. The information in this document may be distributed by Kamco Invest DIFC on behalf of Kamco Investment Company KSC (Public). This document is intended for Professional Clients or Market Counterparties only as defined by the DFSA, and no other person should act upon it.

This document may not be distributed in Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority. The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. The recipients of this document hereby should conduct their own due diligence on the accuracy of the information relating to the contents of this document. If you do not understand the contents of this document you should consult an authorized financial advisor.

**Risk Warnings**

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of facts based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

**Conflict of Interest**

Kamco Invest and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of Kamco Invest may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. Kamco Invest may have or seek investment relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other Kamco Invest business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of Kamco Invest's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

**No Liability & Warranty**

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