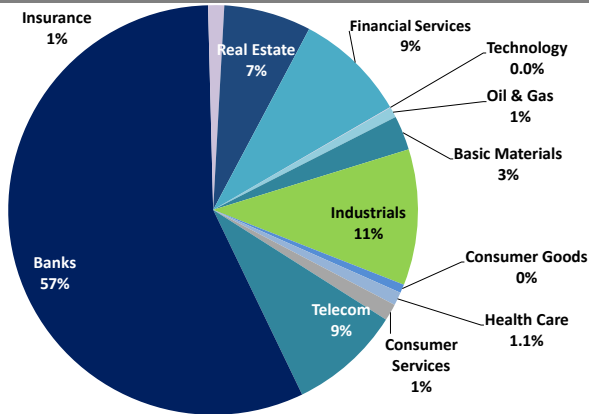


Boursa Kuwait Daily Report

June 15, 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	6,432.5	41.7	8.3%
2- National Bank of Kuwait	6,070.6	24.0	7.7%
3- Zain	2,548.6	14.0	16.3%
4- Ahli United Bank - Bahrain	2,381.6	18.1	10.7%
5- Boubayan Bank	2,238.5	60.8	6.9%
6- Agility (PWC Logistics)	2,065.1	46.5	3.9%
7- Commercial Bank of Kuwait	996.0	NM	NM
8- Mabanee Co.	865.7	34.1	5.2%
9- Gulf Bank	746.8	23.2	5.1%
10- Ahli United Bank - Kuwait	714.7	28.0	5.6%
Total	25,060	28.34	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.	0.384	0.064	20.0%
Dar Al Thuraya Real Estate Co.	0.095	0.008	9.9%
Yiaco Medical Co.	0.507	0.034	7.2%
Al TAMEER Real Estate Investment Co.	0.036	0.002	6.9%
Automated Systems Co.	0.118	0.007	6.3%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
National Co. for Consumer Industries	0.048	(0.006)	(11.4%)
Munshaat Real Estate Projects Co.	0.061	(0.004)	(6.4%)
Metal & Recycling Co.	0.174	(0.010)	(5.4%)
A'ayan Leasing & Investment Co.	0.169	(0.009)	(5.1%)
First Takaful Insurance Co.	0.050	(0.003)	(5.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
MAZAYA Holding Co.	0.101	(3.1%)	37,021,056
AAN Digital Services Co.	0.014	0.0%	31,798,417
National Real Estate Co.	0.198	3.1%	30,368,986
Ahli United Bank - Bahrain	0.235	0.4%	23,947,338
Kuwait Real Estate Co.	0.134	3.1%	22,704,953

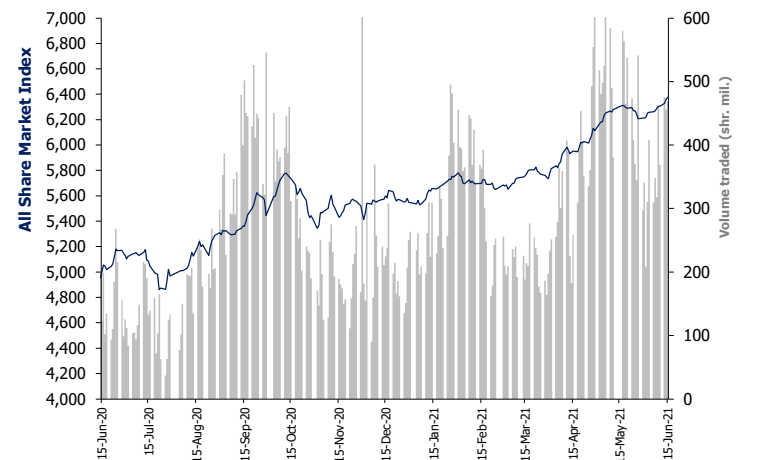
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	37,694.5	▲	0.3%	2.6%	14.2%
Oil & Gas	314.3	▲	1.0%	1.6%	12.1%
Basic Materials	1,011.2	▲	0.6%	2.5%	26.2%
Industrials	4,020.0	▲	0.2%	0.8%	26.6%
Consumer Goods	250.2	▼	(0.0%)	1.6%	7.8%
Health Care	395.2	▲	1.0%	0.8%	(3.6%)
Consumer Services	498.2	▼	(0.3%)	2.7%	18.8%
Telecommunications	3,312.1	▼	(0.0%)	(0.9%)	(2.0%)
Banks	21,246.0	▲	0.3%	3.5%	13.0%
Insurance	472.0	▲	1.4%	2.4%	10.2%
Real Estate	2,582.9	▼	(0.2%)	3.9%	25.8%
Financial Services	3,317.6	▲	0.1%	2.4%	22.8%
Technology	11.8	▲	6.3%	37.5%	70.8%
Utilities	262.9	▲	0.8%	-0.4%	-13.7%

Market Breadth	 58	 62	 45		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	6,921.51	16.3	0.2%	2.7%	14.4%
Main 50 Index	5,580.44	12.0	0.2%	3.2%	20.4%
Main Market Index	5,316.62	14.7	0.3%	2.6%	16.8%
All Share Market Index	6,376.60	15.7	0.2%	2.7%	15.0%
Market Cap (KWD Mn)	37,694.49	97.8	0.3%	2.6%	14.2%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2021	Average Daily YTD 2020
Volume (Shrs Mn)	468.4	12.8	2.8%	338.7	179.2
Value Traded (KWD Mn)	73.5	0.15	0.2%	51.6	36.6
No. of Trades	15,458	(234)	(1.5%)	12,095	8,496

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Real Estate Co.	0.198	3.1%	5,999,137
Ahli United Bank - Bahrain	0.235	0.4%	5,647,184
Kuwait Finance House	0.762	0.7%	5,111,591
MAZAYA Holding Co.	0.101	(3.1%)	3,828,685
Kuwait International Bank	0.227	0.0%	3,664,063

Boursa Kuwait - Premier Market

Tuesday, June 15, 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	0.844	0.001	0.1%	6,071	21.5%	16.1%	24.0	1.85	2.2%	1.26	7.7%	5.5%	628.05	525.48
▼	Gulf Bank	0.245	(0.003)	(1.2%)	747	2.6%	2.0%	23.2	1.17	1.9%	1.13	5.1%	11.9%	1,296.99	287.50
=	Kuwait International Bank	0.227	0.000	0.0%	257	0.9%	0.7%	NM	0.99	0.0%	1.02	NM	9.1%	551.11	117.11
▼	Burgan Bank	0.243	(0.001)	(0.4%)	638	2.3%	1.7%	29.7	0.94	2.1%	1.06	3.2%	14.1%	325.65	72.56
▲	Kuwait Finance House	0.762	0.005	0.7%	6,432	22.8%	17.1%	41.7	3.45	1.2%	1.41	8.3%	23.8%	783.77	572.85
▲	Boubyan Bank	0.704	0.002	0.3%	2,239	7.9%	5.9%	60.8	4.19	0.0%	1.04	6.9%	20.9%	155.39	93.46
▲	National Investments Co	0.173	0.004	2.4%	152	0.5%	0.4%	12.6	0.87	5.8%	1.24	6.9%	28.1%	193.47	31.73
=	Kuwait Projects Co. (Holding)	0.157	0.000	0.0%	314	1.1%	0.8%	NM	1.72	3.1%	0.59	NM	(1.3%)	159.86	26.10
▲	Al Imtiaz Investment Group	0.124	0.002	1.6%	141	0.5%	0.4%	NM	0.76	0.0%	0.99	NM	10.7%	632.67	75.28
▲	Kuwait Real Estate Co.	0.134	0.004	3.1%	127	0.4%	0.3%	34.4	1.05	0.0%	0.97	3.0%	22.9%	1,011.09	129.05
▼	Mabane Co.	0.739	(0.011)	(1.5%)	866	3.1%	2.3%	34.1	1.78	0.8%	1.11	5.2%	19.2%	96.10	68.06
▼	National Industries Group (Holding)	0.223	(0.003)	(1.3%)	318	1.1%	0.8%	7.4	0.97	0.0%	1.44	13.1%	26.7%	687.66	144.18
▲	Gulf Cable and Electrical Industries	0.770	0.002	0.3%	162	0.6%	0.4%	25.4	0.86	6.5%	0.94	3.4%	2.0%	34.17	27.39
▲	Boubyan Petrochemical Co.	0.918	0.004	0.4%	491	1.7%	1.3%	26.5	2.20	0.0%	0.73	8.3%	43.4%	61.41	51.17
▼	Qurain Petrochemicals Industries Co.	0.392	(0.001)	(0.3%)	431	1.5%	1.1%	29.7	1.02	0.0%	0.76	3.4%	16.0%	73.78	28.45
▲	Agility Public Warehousing Co.	0.926	0.008	0.9%	2,065	7.3%	5.5%	46.5	1.81	0.9%	1.49	3.9%	50.7%	410.14	343.91
=	Mobile Telecommunications Co.	0.589	0.000	0.0%	2,549	9.0%	6.8%	14.0	2.28	5.6%	1.37	16.3%	(2.8%)	381.48	234.38
=	Human Soft Holding Co.	3.600	0.000	0.0%	440	1.6%	1.2%	8.2	3.21	11.1%	0.50	38.9%	(5.2%)	28.06	103.71
▼	ALAFCO Aviation Lease and Finance Co.	0.234	(0.005)	(2.1%)	223	0.8%	0.6%	NM	0.74	0.0%	0.87	NM	8.3%	245.71	53.82
▲	Ahli United Bank (B.S.C)	0.235	0.001	0.4%	2,382	8.4%	6.3%	18.1	1.94	2.0%	1.12	10.7%	7.7%	1,974.13	434.60
▲	Warba Bank	0.258	0.002	0.8%	406	1.4%	1.1%	64.2	1.99	0.0%	0.99	3.1%	9.3%	264.82	64.53
▼	Mezzan Holding Co.	0.651	(0.001)	(0.2%)	207	0.7%	0.5%	18.4	1.80	2.7%	0.45	9.8%	9.2%	49.48	30.02
▼	Integrated holding Co.	0.446	(0.003)	(0.7%)	98	0.3%	0.3%	NM	1.63	0.0%	0.48	NM	21.9%	147.92	59.70
▲	Shamal Az-Zour Al-Oula Power and Water	0.239	0.002	0.8%	263	0.9%	0.7%	21.3	3.76	5.0%	0.72	17.6%	(13.7%)	251.20	65.25
▲	Boursa Kuwait Securities Co.	1.239	0.012	1.0%	249	0.9%	0.7%	9.6	4.44	3.2%	0.94	46.0%	12.6%	51.62	60.58
Subtotal- Premier Market Stocks		6,921.51	16.28	0.2%	28,265	100%	75%	27.1	2.02	1.98%		7.5%	14.4%	10,495.72	3,700.88
Remaining of the Market					9,429		25%	NM	1.02	1.22%		-0.3%		27,097.56	2,029.02

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Tuesday, June 15, 2021

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-21 Return #	Daily Trading Data		YTD-21 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▲ Senergy Holding Co.	SENE.KW	NM	1.08	0.00%	1.11	0.054	0.001	10.8	0.053	0.021	154.7%	9,232,734	500,317	110.0%	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	13.9	2.20	6.78%	0.19	0.915	0.000	91.5	1.150	0.855	(12.8%)	0	0	0.5%	15.8%
▲ The Energy House Co.	ENER.KW	NM	1.67	0.00%	0.94	0.044	0.001	32.7	0.047	0.025	53.5%	230,592	10,030	4.3%	0.7%
▲ Gulf Petroleum Investment	GPIK.KW	NM	0.35	0.00%	1.09	0.026	0.001	11.9	0.028	0.018	34.7%	5,516,454	142,173	213.8%	NM
▲ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	33.9	0.73	0.00%	NA	0.201	0.009	48.8	0.204	0.127	29.7%	5,385,384	1,068,918	120.2%	2.2%
Oil & Gas		38.3	1.17	3.70%				314.3			12.1%	20,365,164	1,721,438		3.1%
▲ Kuwait Foundry Co.	KFDC.KW	NM	2.02	1.82%	0.63	0.384	0.064	27.8	0.354	0.258	43.3%	715,360	268,777	7.7%	NM
▲ Boubyan Petrochemicals Co.*	BPCC.KW	26.5	2.20	0.00%	0.73	0.918	0.004	491.0	0.960	0.625	43.4%	829,366	761,810	11.5%	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%	407,839	159,245	6.7%	3.4%
Basic Materials		33.4	1.48	0.05%				1,011.2			26.2%	1,952,565	1,189,832		4.4%
▼ Specialities Group Holding Co.	SPEC.KW	NM	0.64	0.00%	0.42	0.113	(0.003)	18.6	0.118	0.073	44.3%	1,900,414	216,336	96.3%	0.5%
▼ Kuwait Cement Co.	KCEM.KW	NM	1.08	0.00%	0.53	0.259	(0.001)	189.9	0.266	0.215	12.1%	251,947	65,135	5.9%	NM
▲ Gulf Cable & Electrical Ind. Co.	CABL.KW	25.4	0.86	6.49%	0.94	0.770	0.002	161.6	0.888	0.729	2.0%	207,200	159,217	16.3%	3.4%
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	10.3	1.35	3.94%	0.59	0.508	0.011	91.6	0.503	0.392	28.0%	1,572,549	793,778	58.5%	13.1%
▼ Kuwait Portland Cement Co.	PCEM.KW	16.5	1.30	4.55%	0.46	0.880	(0.001)	88.2	0.967	0.766	12.1%	154,771	136,239	8.9%	7.9%
▲ Shuaiba Industrial Co.	PAPE.KW	16.0	0.92	5.80%	0.12	0.170	0.008	17.1	0.195	0.145	9.7%	5,280	850	1.9%	5.7%
▼ Metal & Recycling Co.	MRCK.KW	NM	2.48	0.00%	0.19	0.174	(0.010)	20.4	0.196	0.051	227.7%	19,460	3,253	11.5%	NM
▲ ACICO Industries Co.	ACIC.KW	NM	0.49	0.00%	0.37	0.125	0.001	37.7	0.127	0.082	39.0%	930,565	116,006	29.0%	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	38.4	0.69	0.00%	0.16	0.161	0.001	60.0	0.180	0.150	3.2%	51,991	8,208	2.1%	1.8%
▼ Equipment Holding Co.	EQUI.KW	NM	0.52	0.00%	1.01	0.037	(0.001)	3.0	0.043	0.027	25.0%	235,480	8,878	70.6%	NM
▼ National Co. for Consumer Industries	NCCI.KW	NM	0.58	0.00%	NA	0.048	(0.006)	4.3	0.082	0.038	(1.6%)	514,600	28,359	9.2%	NM
▼ Salbookh Trading Co.	SALB.KW	NM	0.71	0.00%	0.59	0.041	(0.000)	4.3	0.047	0.035	8.5%	298,219	12,099	61.5%	NM
▲ Agility (PWC Logistics)	AGLT.KW	46.5	1.81	0.94%	1.49	0.926	0.008	2,065.1	1.077	0.592	50.7%	3,074,124	2,832,104	18.4%	3.9%
▼ Educational Holding Group*	EDUK.KW	9.8	1.82	0.00%	0.47	0.657	(0.003)	62.6	0.900	0.433	100.3%	31,920	20,823	9.6%	18.4%
▼ National Cleaning Co.	CLEA.KW	NM	0.47	0.00%	0.80	0.062	(0.001)	15.5	0.078	0.045	16.3%	1,171,881	72,748	56.3%	NM
▼ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.39	0.00%	0.77	0.057	(0.002)	16.6	0.064	0.044	8.3%	1,017,842	58,719	29.2%	NM
▲ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	7.4	1.88	7.43%	0.48	0.559	0.002	64.8	0.629	0.367	45.6%	189,016	104,243	22.1%	25.5%
= Humansoft Holding Co.	HUMN.KW	8.2	3.21	11.06%	0.50	3.600	0.000	440.1	4.030	3.200	(5.2%)	153,802	553,547	23.0%	38.9%
▼ Gulf Franchising Co.	GFCI.KW	NM	0.84	0.00%	NA	0.047	(0.002)	1.9	0.072	0.049	(21.7%)	40,027	1,914	0.8%	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	1.49	1.79%	0.63	0.334	(0.007)	57.3	0.399	0.196	66.2%	501,080	168,121	60.1%	NM
▼ United Projects Group	UPAC.KW	NM	1.14	0.00%	0.04	0.299	(0.001)	114.4	0.365	0.186	3.1%	2,090	600	5.1%	NM
▼ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	NM	0.74	0.00%	0.87	0.234	(0.005)	222.8	0.245	0.198	8.3%	5,720,857	1,348,447	25.8%	NM
▼ Mubarrad Holding Co.	MBRD.KW	72.4	0.91	0.00%	0.95	0.111	(0.002)	18.2	0.123	0.063	55.2%	2,437,078	270,330	175.5%	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	(0.003)	98.1	0.455	0.356	21.9%	1,304,105	581,031	67.2%	NM
▼ Sharjah Cement Co.	SCEM.KW	NM	0.29	0.00%	0.22	0.052	(0.002)	31.6	0.057	0.035	23.2%	1,330,000	71,084	3.0%	NM
▼ Umm Al-Qaiwain General Investments Co.	QIC.KW	7.6	0.46	7.18%	0.16	0.070	(0.004)	25.3	0.077	0.068	(7.2%)	761,868	53,031	0.5%	6.0%
▼ Fujairah Cement Industries Co.	FCEM.KW	NM	0.19	0.00%	0.45	0.040	(0.002)	14.3	0.042	0.028	17.5%	1,191,117	51,185	3.9%	NM
= Ras-Al-Khaimah for White Cement Co.	RKWC.KW	14.9	0.51	7.81%	0.12	0.064	0.000	32.0	0.071	0.061	(1.5%)	0	0	1.4%	3.4%
Industrials		77.6	1.29	2.42%				4,020.0			26.6%	25,069,283	7,736,281		1.7%

Boursa Kuwait Daily Bulletin

Tuesday, June 15, 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	0.53	0.00%	0.26	0.061	0.000	3.2	0.074	0.061	(5.6%)	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%	115,058	21,350	7.8%	NM
▼ Mezzan Holding Co.	MEZZ.KW	18.4	1.80	2.66%	0.45	0.651	(0.001)	206.7	0.679	0.554	9.2%	110,425	71,656	15.6%	9.8%
Consumer Goods		24.4	1.56	2.20%				250.2			7.8%	225,483	93,006		6.4%
▲ Advanced Technology Co.	ATCK.KW	19.3	1.39	2.60%	0.00	0.577	0.021	86.6	0.556	0.401	1.2%	309	171	0.2%	7.2%
▲ Yiacco Medical Co.	YIAC.KW	53.1	4.18	0.00%	NA	0.507	0.034	8.7	0.825	0.428	(39.6%)	1	1	0.6%	7.9%
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	38.1	6.71	0.00%	0.002	1.200	0.000	300.0	1.200	1.200	(3.2%)	0	0	0.0%	17.6%
Health Care		31.6	3.63	0.57%				395.2			(3.6%)	310	171		11.5%
▲ Kuwait National Cinema Co.	KCIN.KW	NM	1.35	0.00%	0.30	0.880	0.001	88.9	0.990	0.700	17.3%	501	440	0.3%	NM
= Kuwait Hotels Co.	KHOT.KW	15.4	0.88	0.00%	NA	0.063	0.000	3.6	0.092	0.050	6.2%	0	0	17.8%	5.7%
▼ Sultan Center Food Products Co.	SCFK.KW	NM	1.29	0.00%	0.41	0.200	(0.001)	57.9	0.220	0.097	100.0%	673,962	135,505	21.7%	NM
▲ IFA Hotels & Resorts Co.*	IFAH.KW	NM	7.27	0.00%	0.27	0.045	0.000	28.5	0.051	0.019	129.7%	284,633	12,544	110.2%	NM
= Oula Fuel Marketing Co.	OULA.KW	18.3	0.89	3.42%	0.46	0.144	0.000	58.3	0.168	0.114	17.1%	45,326	6,467	4.0%	4.8%
▲ Kuwait Resorts Co.	MUNK.KW	42.7	0.61	2.43%	0.70	0.082	0.001	17.3	0.082	0.060	30.2%	5,238,737	430,019	82.4%	1.4%
▼ Jazeera Airways Co.	JAZK.KW	NM	16.41	0.00%	0.70	0.642	(0.001)	128.4	0.735	0.588	(12.1%)	444,641	286,922	20.4%	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%	120,911	17,008	5.1%	4.4%
▼ Future Kid Entertainment and R.E Co.	KIDK.KW	NM	0.70	0.00%	0.02	0.074	(0.001)	8.6	0.122	0.067	(12.9%)	954,996	71,013	115.1%	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	17.7	1.47	2.07%	NA	0.201	(0.003)	29.1	0.204	0.069	190.6%	1,102,756	222,748	73.5%	8.3%
Consumer Services		NM	1.40	1.01%				498.2			18.8%	8,866,463	1,182,665		NM
= Zain	ZAIN.KW	14.0	2.28	5.60%	1.37	0.589	0.000	2,548.6	0.641	0.584	(2.8%)	2,508,211	1,479,457	8.8%	16.3%
▼ National Mobile Telecom Co.	OORE.KW	NM	0.61	2.33%	0.47	0.640	(0.007)	322.6	0.711	0.627	2.1%	45,935	29,444	0.9%	0.5%
= AAN digital services Co.	AAN.KW	NM	0.53	0.00%	1.32	0.014	0.000	12.6	0.016	0.011	16.1%	31,798,417	457,577	137.3%	NM
▲ Kuwait Telecommunication Co.	STC.KW	12.6	2.11	7.10%	0.55	0.845	0.005	422.0	0.970	0.822	(0.8%)	120,719	102,238	2.1%	16.8%
▲ Hayat Communications Co.	HAYK.KW	18.2	0.59	0.00%	1.13	0.069	0.000	6.3	0.078	0.051	22.3%	255,135	17,378	77.2%	3.3%
Telecommunications		15.2	1.76	5.44%				3,312.1			(2.0%)	34,728,417	2,086,094		11.6%
▲ National Bank of Kuwait	NBKK.KW	24.0	1.85	2.23%	1.26	0.844	0.001	6,070.6	0.877	0.792	5.5%	2,205,942	1,860,737	8.7%	7.7%
▼ Gulf Bank	GBKK.KW	23.2	1.17	1.94%	1.13	0.245	(0.003)	746.8	0.252	0.205	11.9%	8,469,521	2,090,045	42.6%	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%	47,380	23,690	0.5%	NM
▼ Ahli Bank of Kuwait	ABKK.KW	NM	0.73	0.00%	0.65	0.214	(0.001)	363.8	0.217	0.186	7.5%	940,282	201,306	4.0%	NM
▲ Ahli United Bank - Kuwait	BKME.KW	28.0	1.58	0.00%	0.86	0.300	0.007	714.7	0.294	0.258	14.2%	2,034,903	604,184	3.3%	5.6%
= Kuwait International Bank	KIBK.KW	NM	0.99	0.00%	1.02	0.227	0.000	257.1	0.228	0.198	9.1%	16,163,119	3,664,063	48.7%	NM
▼ Burgan Bank	BURG.KW	29.7	0.94	2.05%	1.06	0.243	(0.001)	637.9	0.246	0.210	14.1%	1,125,192	274,312	12.4%	3.2%
▲ Kuwait Finance House	KFH.KW	41.7	3.45	1.18%	1.41	0.762	0.005	6,432.5	0.759	0.611	23.8%	6,722,833	5,111,591	9.3%	8.3%
▲ Boubayan Bank	BOUK.KW	60.8	4.19	0.00%	1.04	0.704	0.002	2,238.5	0.703	0.516	20.9%	1,002,103	704,516	4.9%	6.9%
▲ Warba Bank	WARB.KW	64.2	1.99	0.00%	0.99	0.258	0.002	406.4	0.259	0.228	9.3%	6,390,653	1,642,857	16.8%	3.1%
▲ Ahli United Bank - Bahrain	AUBK.KW	18.1	1.94	2.04%	1.12	0.235	0.001	2,381.6	0.238	0.204	7.7%	23,947,338	5,647,184	19.5%	10.7%
Banks		36.0	2.06	1.35%				21,246.0			13.0%	69,049,266	21,824,485		5.7%

Boursa Kuwait Daily Bulletin

Tuesday, June 15, 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	9.0	0.83	6.97%	0.01	0.410	0.000	79.6	0.439	0.360	6.5%	0	0	2.0%	9.2%
▲ Gulf Insurance Group	GINS.KW	9.1	1.36	0.00%	0.08	0.844	0.014	169.8	0.900	0.597	4.6%	63,220	52,539	1.1%	15.0%
▲ Ahleiah Insurance Co.	AINS.KW	8.7	0.97	4.70%	0.13	0.498	0.018	109.8	0.561	0.419	11.3%	26,243	12,602	0.9%	11.1%
= Warba Insurance Co.	WINS.KW	12.5	0.66	5.16%	0.36	0.140	0.000	25.8	0.160	0.077	73.3%	1,125,378	155,138	61.5%	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	0.66	0.00%	0.34	0.050	(0.003)	5.3	0.058	0.034	34.6%	7,130	355	5.4%	NM
▼ Wethaq Takaful Insurance Co.	WETH.KW	35.7	0.25	0.00%	0.36	0.028	(0.001)	3.0	0.033	0.020	34.8%	184,545	5,077	129.1%	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		10.4	0.97	3.22%				472.0			10.2%	1,406,516	225,710		9.2%
▲ Sokouk Holding Co.	SHCK.KW	NM	0.58	0.00%	1.15	0.027	0.000	16.0	0.034	0.025	15.5%	3,427,751	92,002	19.9%	NM
▲ Kuwait Real Estate Co.	KREK.KW	34.4	1.05	0.00%	0.97	0.134	0.004	126.9	0.139	0.100	22.9%	22,704,953	2,993,609	106.7%	3.0%
▲ United Real Estate Co.	UREK.KW	NM	0.42	0.00%	0.40	0.062	0.002	73.4	0.070	0.043	31.5%	310,189	19,024	4.6%	NM
▲ National Real Estate Co.	NREK.KW	NM	1.04	0.00%	1.18	0.198	0.006	283.0	0.200	0.074	162.6%	30,368,986	5,999,137	65.1%	0.5%
= Salhia Real Estate Co.	SREK.KW	12.7	1.72	5.56%	0.34	0.520	0.000	266.6	0.599	0.501	3.4%	306,801	158,222	7.4%	13.5%
▼ Tamdeen Real Estate Co.	TAMK.KW	NM	0.71	0.00%	0.12	0.254	(0.001)	109.7	0.280	0.235	(5.9%)	17,928	4,564	1.9%	NM
▼ Ajial Real Estate Entertainment Co.	AREC.KW	19.6	0.37	0.00%	0.48	0.243	(0.001)	47.3	0.265	0.170	32.8%	151,260	36,747	6.6%	1.9%
= Al Massaleh Real Estate Co.	MREC.KW	NM	0.65	0.00%	0.27	0.055	0.000	12.9	0.085	0.030	59.6%	168,626	8,822	15.0%	NM
▼ Arab Real Estate Co.	ARAB.KW	NM	0.39	0.00%	1.20	0.040	(0.001)	20.4	0.042	0.025	55.6%	4,388,630	177,350	32.2%	NM
▼ AL-Enma'a Real Estate Co.*	ENMA.KW	NM	0.79	0.00%	0.67	0.077	(0.001)	34.8	0.085	0.047	59.8%	2,413,938	186,957	65.7%	NM
▼ Mabane Co.	MABK.KW	34.1	1.78	0.76%	1.11	0.739	(0.011)	865.7	0.761	0.611	19.2%	1,257,837	930,130	8.2%	5.2%
▲ Injazzat Real Estate Development Co.	INJA.KW	38.1	0.52	0.00%	0.20	0.080	0.004	27.7	0.083	0.067	7.4%	9,525,384	761,307	5.2%	1.4%
▲ Investors Holding Group Co.	INVK.KW	NM	0.80	0.00%	1.19	0.016	0.000	10.0	0.020	0.013	(8.0%)	4,351,621	70,343	142.3%	NM
▼ The Commercial Real Estate Co.	TIJK.KW	NM	0.69	2.67%	0.55	0.107	(0.001)	197.0	0.117	0.091	(3.2%)	9,019,607	979,656	23.8%	0.4%
▲ Sanam Real Estate Co.	SANK.KW	NM	0.69	0.00%	0.38	0.052	0.001	6.3	0.060	0.028	49.3%	10,204	511	9.1%	NM
▼ A'ayan Real Estate Co.	AYRE.KW	NM	0.73	0.00%	0.58	0.103	(0.001)	42.8	0.116	0.057	77.6%	2,698,740	279,940	86.5%	NM
= Aqar Real Estate Investment Co.	AQAR.KW	NM	0.66	0.00%	NA	0.069	0.000	17.0	0.075	0.058	17.3%	0	0	18.1%	NM
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	NM	0.93	0.00%	0.52	0.037	(0.001)	7.1	0.049	0.024	48.0%	246,604	9,124	27.1%	NM
▼ MAZAYA Holding Co.	MAZA.KW	NM	1.05	0.00%	0.98	0.101	(0.003)	69.4	0.104	0.056	76.2%	37,021,056	3,828,685	91.7%	NM
▲ Tijara Real Estate & Investment Co.	TIJA.KW	NM	0.48	0.00%	0.30	0.051	0.000	18.9	0.058	0.042	21.4%	447,549	22,670	155.7%	NM
▲ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.59	0.00%	0.96	0.036	0.002	8.6	0.039	0.018	79.0%	8,071,509	287,924	152.1%	NM
▲ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	21.2	0.89	3.39%	0.23	0.118	0.005	29.6	0.143	0.086	39.2%	385,011	44,689	9.5%	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%	11,000	1,182	0.4%	NM
▼ Munshaat Real Estate Projects Co.	MUNS.KW	NM	1.08	0.00%	0.65	0.061	(0.004)	19.6	0.121	0.060	(13.4%)	261,381	15,731	4.4%	NM
▼ First Dubai For Real Estate Development	FIRST.KW	NM	1.07	0.00%	1.44	0.079	(0.003)	79.1	0.083	0.040	92.9%	2,953,141	236,932	26.4%	1.0%
▼ Kuwait Business Town Real Estate Co.	KBTK.KW	NM	0.77	0.00%	1.09	0.079	(0.002)	49.8	0.089	0.038	101.0%	753,229	59,791	63.6%	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	0.35	0.00%	0.99	0.045	(0.000)	6.2	0.049	0.027	63.3%	1,873,266	84,234	208.7%	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	0.34	0.00%	0.40	0.053	0.000	7.9	0.069	0.027	90.9%	0	0	16.7%	NM
▼ Kuwait Remal Real Estate Co.	REMAL.KW	NM	0.76	0.00%	0.87	0.020	(0.000)	6.1	0.028	0.016	(1.0%)	527,732	10,582	41.8%	NM
▼ Mashaer Holding Co.	MASHAER.KW	NM	0.78	0.00%	0.53	0.074	(0.003)	13.3	0.083	0.056	26.3%	44,204	3,272	27.3%	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	0.61	0.00%	0.15	0.039	(0.001)	3.9	0.045	0.025	56.7%	728,833	28,450	320.6%	NM
= Dalqan Real Estate Co.	DALQ.KW	NM	1.97	0.00%	NA	0.265	0.000	13.1	0.265	0.250	(3.3%)	0	0	0.0%	0.3%
▲ Dar Al Thuraya Real Estate Co.	THURY.KW	23.3	0.87	0.00%	NA	0.095	0.008	13.9	0.128	0.046	49.2%	230	22	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%	58,608	5,301	11.7%	3.6%
= KFH Capital REIT	BAITAKREIT.KW	NA	NA	3.10%	NA	1.075	0.000	25.4	1.090	1.018	NA	1,117	1,198	7.9%	NA
Real Estate		NM	0.97	1.13%				2,582.9			25.8%	144,506,925	17,338,108		NM

Boursa Kuwait Daily Bulletin

Tuesday, June 15, 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	4.3	0.99	0.00%	0.75	0.197	0.007	108.6	0.212	0.119	61.5%	1,701,241	329,760	26.1%	22.8%
▼ Commercial Facilities Co.	FACI.KW	9.4	0.67	4.81%	0.53	0.197	(0.001)	105.7	0.210	0.168	3.7%	227,500	44,886	6.3%	7.1%
= Int'l Financial Advisors Co.	IFIN.KW	2.5	1.36	0.00%	1.26	0.122	0.000	32.5	0.127	0.059	104.0%	9,876,124	1,211,221	433.3%	54.6%
▲ National Investment Co.	NINV.KW	12.6	0.87	5.79%	1.24	0.173	0.004	151.6	0.198	0.128	28.1%	2,137,129	366,590	22.1%	6.9%
= Kuwait Projects Co.(Holding)	KPRO.KW	NM	1.72	3.13%	0.59	0.157	0.000	314.0	0.178	0.147	(1.3%)	588,702	91,910	8.0%	NM
▼ Coast Invest. & Development Co.	COAS.KW	NM	1.08	0.00%	1.30	0.078	(0.002)	49.0	0.081	0.037	61.6%	2,335,151	185,734	59.8%	NM
▼ The Securities House Co.	SECH.KW	NM	0.87	0.00%	1.14	0.070	(0.001)	39.1	0.079	0.042	65.3%	5,893,766	415,728	131.3%	NM
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	NM	1.10	0.00%	1.02	0.133	(0.001)	106.8	0.144	0.055	138.4%	4,687,482	623,574	217.2%	NM
▲ Kuwait Financial Centre	MARKZ.KW	4.6	0.69	0.00%	0.78	0.137	0.006	65.9	0.142	0.080	64.3%	5,076,572	683,740	41.4%	15.1%
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	22.3	1.51	0.00%	0.58	0.140	0.003	36.9	0.154	0.118	14.8%	330,857	45,228	9.5%	6.7%
▲ First Investment Co.	OLAK.KW	NM	0.88	0.00%	1.05	0.089	0.001	39.5	0.095	0.039	106.0%	11,812,129	1,046,289	526.5%	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	6.08	0.00%	1.00	0.331	0.014	214.7	0.317	0.076	297.8%	10,217,221	3,306,591	66.1%	NM
▼ A'ayan Leasing & Investment Co.	AAYA.KW	5.0	1.29	0.00%	1.25	0.169	(0.009)	120.7	0.204	0.097	83.9%	15,289,295	2,645,646	170.6%	25.9%
▲ Bayan Investment Co.	BAYK.KW	NM	0.60	0.00%	0.78	0.055	0.000	21.4	0.065	0.032	30.7%	3,737,400	204,443	129.8%	NM
▲ Osoul Investment Co.	OSUL.KW	58.6	0.74	0.00%	0.44	0.085	0.001	12.6	0.093	0.061	6.3%	9,667	822	7.1%	1.3%
▼ Kuwait Finance & Investment Co.	KFSK.KW	13.9	0.77	0.00%	0.33	0.098	(0.001)	31.5	0.125	0.042	127.4%	606,887	58,843	48.6%	5.5%
▲ Kamco Investment Co.	KAMC.KW	10.3	0.68	0.00%	0.42	0.105	0.001	35.9	0.113	0.072	42.1%	689,790	72,217	31.3%	6.6%
▲ National International Holding Co.	NIHK.KW	NM	0.74	0.00%	0.65	0.118	0.003	26.9	0.117	0.069	42.5%	4,226,920	489,653	30.3%	NM
▲ UniCap Investment and Finance	UNICAP.KW	NM	1.03	0.00%	0.68	0.072	0.001	17.3	0.078	0.036	71.9%	1,306,577	94,152	57.2%	NM
= Al Madar Finance & Investment Co.	MADR.KW	NM	1.54	0.00%	0.37	0.156	0.000	33.4	0.156	0.086	71.2%	0	0	51.9%	NM
▲ Al-Deera Holding	DEER.KW	NM	1.61	0.00%	1.03	0.197	0.001	18.1	0.223	0.018	121.0%	22,003	4,183	335.4%	NM
▲ Al Salam Group Holding Co.	SAGH.KW	NM	0.33	0.00%	1.30	0.029	0.000	7.8	0.034	0.024	15.1%	6,616,334	190,865	185.8%	NM
= Ektitab Holding Co.	EKTT.KW	NM	0.47	0.00%	0.98	0.020	0.000	6.2	0.023	0.015	29.1%	1,396,787	27,045	116.3%	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	1.22	2.72%	1.22	0.220	0.000	90.9	0.271	0.168	29.4%	976,681	215,361	20.2%	20.1%
▼ Tamdeen Investment Co.	TAMI.KW	NM	0.40	0.00%	0.34	0.251	(0.001)	86.6	0.330	0.200	(19.0%)	1,086	267	1.3%	NM
= Kuwait Syrian Holding Co.	KSHC.KW	NM	0.57	0.00%	0.68	0.033	0.000	5.8	0.038	0.026	2.8%	0	0	5.2%	NM
▼ Asiya Capital Investment Co.	ASIYA.KW	NM	0.49	0.00%	0.52	0.043	(0.001)	34.7	0.047	0.034	18.3%	13,639,113	602,028	30.2%	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%	7,599	519	9.1%	NM
▲ Alimtiq Investment Group	ALIMK.KW	NM	0.76	0.00%	0.99	0.124	0.002	140.6	0.134	0.106	10.7%	3,493,203	429,155	55.8%	NM
▼ Manazel Holding Co.	MANK.KW	25.6	1.11	0.00%	1.37	0.055	(0.001)	23.5	0.060	0.031	71.9%	2,914,256	159,480	110.7%	4.3%
▼ National Industries Group	NIND.KW	7.4	0.97	0.00%	1.44	0.223	(0.003)	318.4	0.232	0.165	26.7%	14,901,150	3,358,737	48.2%	13.1%
▼ Warba Capital Holding Co.	WARBACAP.KW	NM	0.42	0.00%	0.69	0.066	(0.003)	3.3	0.080	0.045	35.4%	38,050	2,509	22.6%	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	12.8	0.44	0.00%	0.77	0.057	(0.002)	35.0	0.059	0.039	43.1%	13,625,596	798,648	134.3%	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	10.8	2.04	0.00%	0.15	0.300	0.000	338.1	0.395	0.293	(7.0%)	5,049	1,490	0.2%	18.9%
▼ GFH Financial Group	GFH.KW	14.0	0.86	2.88%	0.85	0.063	(0.001)	237.9	0.068	0.047	34.3%	12,150,163	772,128	9.8%	6.1%
▼ Inovent	INOV.KW	NM	0.81	0.00%	0.74	0.115	(0.001)	34.6	0.122	0.063	75.3%	1,088,900	126,033	157.7%	0.2%
= Al Bareeq Holding	BAREEQ.KW	NM	0.77	0.00%	NA	0.046	0.000	34.9	0.102	0.045	(29.3%)	7,516,467	350,330	54.4%	NM
= Amar For Finance and Leasing Co.	AMARF.KW	NM	0.65	0.00%	0.07	0.057	0.000	11.5	0.080	0.039	17.9%	0	0	2.5%	NM
▲ Al-Manar Financing & Leasing Co.	ALMANAR.KW	NM	0.66	0.00%	0.53	0.064	0.001	19.8	0.074	0.048	29.0%	134,999	8,486	17.6%	NM
▲ Boursa Kuwait Securities Co	BOURSA.KW	9.6	4.44	3.23%	0.94	1.239	0.012	248.8	1.290	1.091	NA	487,371	598,339	25.7%	46.0%
Financial Services		20.7	1.07	1.24%				3,317.6			22.8%	159,765,217	19,562,630		5.2%

Boursa Kuwait Daily Bulletin

Tuesday, June 15, 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	0.98	0.00%	0.15	0.118	0.007	11.8	0.120	0.068	70.8%	405,580	47,406	29.6%	NM
Technology		NM	0.98	0.00%				11.8			70.8%	405,580	47,406		NM
▲ Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	21.3	3.76	5.02%	0.72	0.239	0.002	262.9	0.276	0.233	NA	2,042,709	487,614	22.8%	17.6%
Utilities		21.3	3.76	0.00%				262.9			(13.7%)	2,042,709	487,614		17.6%
Boursa Kuwait		37.1	1.62	1.79%				37,694.5			14.23%	468,383,898	73,495,441		4.4%

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

YTD Top % Gainers	Close (KWD)	Percent Change
Gulf Investment House	0.331	297.8%
Metal & Recycling Co.	0.174	227.7%
Al Eid Food Co.	0.201	190.6%
National Real Estate Co.	0.198	162.6%
Senergy Holding Co.	0.054	154.7%
YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
First Investment Co.	0.089	2,348,153,667
Ahli United Bank - Bahrain	0.235	1,974,132,084
Arzan Financial Group For Fin. & Invest.	0.133	1,744,101,365
Gulf Bank	0.245	1,296,991,621
A'ayan Leasing & Investment Co.	0.169	1,217,851,752

YTD Top % Losers	Close (KWD)	Percent Change
Yiaco Medical Co.	0.507	(39.6%)
Al Bareeq Holding	0.046	(29.3%)
Gulf Franchising Co.	0.047	(21.7%)
Tamdeen Investment Co.	0.251	(19.0%)
Shamal Az-Zour Al-Oula Power and Water Co.	0.239	(13.7%)
YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.762	572,852,681
National Bank of Kuwait	0.844	525,482,887
Ahli United Bank - Bahrain	0.235	434,595,125
Agility (PWC Logistics)	0.926	343,911,397
Gulf Bank	0.245	287,496,979

* 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