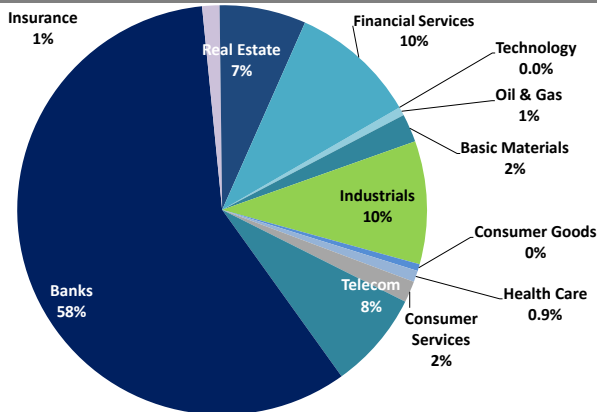


Boursa Kuwait Daily Report

January 16, 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	7,639.6	35.5	11.2%
2- National Bank of Kuwait	7,494.8	22.5	9.7%
3- Ahli United Bank - Bahrain	2,918.7	19.8	11.3%
4- Boubayan Bank	2,642.3	61.3	7.8%
5- Zain	2,587.6	13.7	15.9%
6- Agility (PWC Logistics)	2,250.2	2.3	48.0%
7- Commercial Bank of Kuwait	1,006.0	42.4	3.0%
8- Mabanee Co.	978.1	18.5	10.3%
9- Gulf Bank	914.4	24.1	5.8%
10- Burgan Bank	845.4	20.4	6.0%
Total	29,277	14.13	15.8%

*: ROE is calculated based on TTM 9M-2021 net profit & shareholders' equity as of 30-September-21

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
National Co. for Consumer Industries	0.129	0.005	4.0%
Kuwait Syrian Holding Co.	0.044	0.001	3.3%
The Securities House Co.	0.106	0.003	2.9%
National Investment Co.	0.252	0.007	2.9%
Arzan Financial Group For Fin. & Invest.	0.180	0.005	2.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
First Takaful Insurance Co.	0.057	(0.005)	(8.2%)
National International Holding Co.	0.146	(0.008)	(5.2%)
Palms Agro Production Co.	0.061	(0.003)	(5.0%)
Kuwait Hotels Co.	0.081	(0.004)	(4.7%)
Gulf Franchising Co.	0.094	(0.004)	(4.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.107	0.0%	36,463,337
Ahli United Bank - Bahrain	0.288	1.1%	35,474,936
A'ayan Leasing & Investment Co.	0.173	(1.1%)	23,183,953
Int'l Financial Advisors Co.	0.122	1.7%	20,011,879
Kuwait Finance House	0.905	0.7%	17,896,400

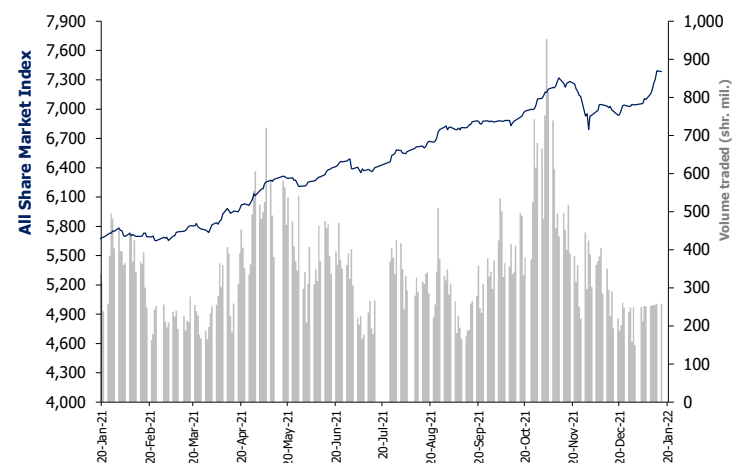
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD %	MTD %	YTD %
Boursa Kuwait	44,035.6	(0.1%)	4.9%	4.9%
Oil & Gas	298.9	0.3%	1.0%	1.0%
Basic Materials	969.5	0.9%	6.1%	6.1%
Industrials	4,255.2	(0.2%)	4.3%	4.3%
Consumer Goods	230.1	0.2%	0.0%	0.0%
Health Care	395.3	0.0%	0.0%	0.0%
Consumer Services	735.5	(1.3%)	10.0%	10.0%
Telecommunications	3,368.3	(0.7%)	0.8%	0.8%
Banks	25,547.9	(0.1%)	5.9%	5.9%
Insurance	598.3	(0.9%)	(3.4%)	(3.4%)
Real Estate	2,998.4	0.3%	3.4%	3.4%
Financial Services	4,377.8	0.5%	5.8%	5.8%
Technology	9.7	(1.9%)	3.2%	3.2%
Utilities	250.8	0.0%	0.0%	0.0%

Market Breadth	 64	 59	 44		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	8,055.47	(2.6)	(0.03%)	5.5%	5.5%
Main 50 Index	6,379.53	(4.5)	(0.07%)	4.4%	4.4%
Main Market Index	6,065.41	(9.1)	(0.15%)	3.0%	3.0%
All Share Market Index	7,384.97	(4.5)	(0.06%)	4.9%	4.9%
Market Cap (KWD Mn)	44,035.64	(23.8)	(0.05%)	4.9%	4.9%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2022	Average Daily YTD 2021
Volume (Shrs Mn)	353.5	(96.8)	(21.5%)	319.3	243.0
Value Traded (KWD Mn)	84.3	(20.80)	(19.8%)	67.2	38.7
No. of Trades	12,914	(2,446)	(15.9%)	11,233	10,006

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.905	0.7%	16,254,132
Ahli United Bank - Bahrain	0.288	1.1%	10,234,705
A'ayan Leasing & Investment Co.	0.173	(1.1%)	4,054,920
GFH Financial Group	0.107	0.0%	3,946,573
Human Soft Holding Co.	3.219	(0.9%)	3,116,271

Boursa Kuwait - Premier Market

Sunday, January 16, 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	1.042	(0.010)	(1.0%)	7,495	22.6%	17.0%	22.5	2.18	1.8%	1.26	9.7%	4.5%	38.04	38.96
▼	Gulf Bank	0.300	(0.006)	(2.0%)	914	2.8%	2.1%	24.1	1.40	1.6%	1.13	5.8%	7.5%	60.41	17.93
▼	Kuwait International Bank	0.225	(0.001)	(0.4%)	255	0.8%	0.6%	79.1	0.98	0.0%	1.01	1.2%	3.2%	58.32	12.97
▼	Burgan Bank	0.270	(0.001)	(0.4%)	845	2.6%	1.9%	20.4	1.23	1.5%	1.05	6.0%	7.6%	39.88	10.57
▲	Kuwait Finance House	0.905	0.006	0.7%	7,640	23.1%	17.3%	35.5	3.96	1.0%	1.40	11.2%	8.8%	87.35	75.95
▼	Boubyan Bank	0.831	(0.001)	(0.1%)	2,642	8.0%	6.0%	61.3	4.79	0.0%	1.05	7.8%	5.2%	11.11	9.10
▲	National Investments Co	0.252	0.007	2.9%	221	0.7%	0.5%	8.0	1.06	4.0%	1.25	13.3%	15.1%	144.76	32.78
▲	Kuwait Projects Co. (Holding)	0.157	0.002	1.3%	414	1.3%	0.9%	35.8	1.94	2.4%	0.59	5.4%	10.6%	101.55	15.15
▲	Al Imtiaz Investment Group	0.124	0.001	0.8%	141	0.4%	0.3%	NM	0.76	0.0%	1.00	NM	5.1%	40.63	4.97
▼	Kuwait Real Estate Co.	0.181	(0.004)	(2.2%)	171	0.5%	0.4%	27.9	1.31	0.0%	0.97	4.7%	1.1%	115.01	20.95
▲	Mabane Co.	0.835	0.008	1.0%	978	3.0%	2.2%	18.5	1.90	0.7%	1.10	10.3%	5.3%	9.24	7.45
▼	National Industries Group (Holding)	0.306	(0.003)	(1.0%)	437	1.3%	1.0%	6.0	1.10	0.0%	1.44	18.3%	8.1%	46.58	13.81
▲	Gulf Cable and Electrical Industries	0.892	0.011	1.2%	187	0.6%	0.4%	31.5	0.90	5.6%	0.93	2.9%	2.4%	5.79	5.06
▲	Boubyan Petrochemical Co.	0.900	0.016	1.8%	481	1.5%	1.1%	25.6	2.12	5.9%	0.73	8.3%	5.6%	5.33	4.58
=	Qurain Petrochemicals Industries Co.	0.375	0.000	0.0%	412	1.2%	0.9%	NM	1.02	4.0%	0.76	NM	8.1%	13.80	5.01
▲	Agility Public Warehousing Co.	1.009	0.001	0.1%	2,250	6.8%	5.1%	2.3	1.09	0.9%	1.48	48.0%	6.8%	21.50	20.93
▼	Mobile Telecommunications Co.	0.598	(0.005)	(0.8%)	2,588	7.8%	5.9%	13.7	2.18	3.3%	1.34	15.9%	0.5%	28.50	17.08
▼	Human Soft Holding Co.	3.219	(0.030)	(0.9%)	393	1.2%	0.9%	7.0	3.51	12.4%	0.49	50.1%	(0.2%)	3.49	11.20
▼	ALAFCO Aviation Lease and Finance Co.	0.222	(0.001)	(0.4%)	211	0.6%	0.5%	NM	0.71	0.0%	0.88	NM	1.8%	12.42	2.71
▲	Ahli United Bank (B.S.C)	0.288	0.003	1.1%	2,919	8.8%	6.6%	19.8	2.23	1.3%	1.15	11.3%	3.6%	217.55	61.06
▲	Warba Bank	0.289	0.003	1.0%	578	1.7%	1.3%	22.0	2.86	0.0%	1.00	13.0%	5.5%	30.03	8.36
▲	Mezzan Holding Co.	0.593	0.001	0.2%	188	0.6%	0.4%	18.5	1.67	2.9%	0.43	9.0%	0.7%	3.25	1.91
▲	Integrated holding Co.	0.377	0.001	0.3%	95	0.3%	0.2%	NM	1.58	0.0%	0.48	NM	1.9%	3.89	1.46
=	Shamal Az-Zour Al-Oula Power and Water	0.228	0.000	0.0%	251	0.8%	0.6%	19.4	4.04	3.9%	0.63	20.9%	0.0%	12.05	2.72
▼	Boursa Kuwait Securities Co.	2.025	(0.001)	(0.0%)	407	1.2%	0.9%	25.9	7.20	2.0%	0.63	27.8%	0.2%	1.74	3.51
Subtotal- Premier Market Stocks		8,055.47	(2.65)	0.0%	33,115	100%	75%	14.4	2.14	1.61%		14.8%	5.5%	1,112.22	406.19
Remaining of the Market					10,921		25%	18.5	1.10	1.49%		5.9%		2,080.75	265.33

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Sunday, January 16, 2022

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-22 Return #	Daily Trading Data		YTD-22 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▲ Senergy Holding Co.	SENE.KW	NM	0.99	0.00%	1.16	0.050	0.000	9.9	0.063	0.021	1.0%	782,538	38,331	1.5%	NM
= Independent Petroleum Group	IPGK.KW	15.7	1.11	4.84%	0.26	0.595	0.000	112.1	0.669	0.447	1.2%	0	0	0.0%	7.1%
= National Petroleum Services Co.	NAPS.KW	19.2	2.17	7.68%	0.19	0.808	0.000	80.8	1.150	0.709	(1.5%)	0	0	0.0%	11.3%
▲ The Energy House Co.	ENER.KW	24.9	2.44	0.00%	0.97	0.067	0.002	50.0	0.086	0.025	5.5%	984,160	64,862	1.6%	9.8%
= Gulf Petroleum Investment	GPIK.KW	NM	0.35	0.00%	1.10	0.025	0.000	11.4	0.031	0.018	2.0%	2,329,273	58,481	5.5%	NM
▼ Burqan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	15.5	0.51	2.02%	0.03	0.143	(0.001)	34.7	0.201	0.123	0.0%	1,037,672	148,411	4.7%	3.3%
Oil & Gas		34.0	1.11	4.13%				298.9			1.0%	5,133,643	310,085		3.3%
= Kuwait Foundry Co.	KFDC.KW	NM	1.86	1.96%	0.61	0.358	0.000	25.9	0.430	0.258	(3.0%)	7,399	2,646	0.7%	1.9%
▲ Boubyan Petrochemicals Co.*	BPCC.KW	25.6	2.12	5.94%	0.73	0.900	0.016	481.3	0.987	0.625	5.6%	780,367	700,817	1.0%	8.3%
= Al Kout for Industrial Projects Co.	ALKK.KW	NM	1.93	4.03%	0.03	0.496	0.000	50.0	0.675	0.449	0.0%	0	0	0.0%	NM
= Qurain Petrochemical Industries Co. *	ALQK.KW	NM	1.02	4.04%	0.76	0.375	0.000	412.2	0.447	0.333	8.1%	2,891,391	1,106,263	1.3%	NM
Basic Materials		68.9	1.45	4.93%				969.5			6.1%	3,679,157	1,809,725		2.1%
▲ Specialities Group Holding Co.	SPEC.KW	NM	0.75	0.00%	0.48	0.138	0.002	22.8	0.169	0.073	7.8%	1,473,512	201,973	12.5%	0.6%
▼ Kuwait Cement Co.	KCEM.KW	NM	0.88	0.00%	0.54	0.234	(0.001)	171.6	0.266	0.215	1.3%	334,694	78,916	1.4%	NM
▲ Gulf Cable & Electrical Ind. Co.	CABL.KW	31.5	0.90	5.61%	0.93	0.892	0.011	187.3	1.011	0.728	2.4%	346,624	311,050	2.8%	2.9%
▼ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	16.2	1.39	3.88%	0.58	0.515	(0.003)	92.8	0.545	0.392	1.2%	1,311,569	675,626	4.3%	8.6%
▲ Kuwait Portland Cement Co.	PCEM.KW	13.4	1.34	4.04%	0.45	0.989	0.001	99.1	1.050	0.766	0.9%	100,519	98,063	0.2%	10.0%
= Shuaiba Industrial Co.	PAPE.KW	19.4	1.20	4.52%	0.13	0.218	0.000	22.0	0.231	0.145	(3.1%)	0	0	0.0%	6.2%
▲ Metal & Recycling Co.	MRCK.KW	NM	1.55	0.00%	0.21	0.098	0.002	11.5	0.196	0.051	3.1%	56,480	5,427	0.2%	NM
= ACICO Industries Co.	ACIC.KW	4.8	0.56	0.00%	0.40	0.138	0.000	41.6	0.154	0.082	(0.7%)	992,780	136,738	6.1%	11.6%
= Hilal Cement Co.	HCCK.KW	NM	1.71	0.00%	0.09	0.141	0.000	7.1	0.180	0.069	0.0%	0	0	0.0%	NM
▼ National Industries Co.	NIBM.KW	18.6	0.83	0.00%	0.17	0.192	(0.002)	71.5	0.218	0.150	(0.5%)	20	4	0.1%	4.5%
▲ Equipment Holding Co.	EQUI.KW	NM	0.84	0.00%	1.05	0.056	0.001	4.5	0.079	0.027	2.8%	20,707	1,147	9.9%	NM
▲ National Co. for Consumer Industries	NCCI.KW	NM	1.64	0.00%	NA	0.129	0.005	11.6	0.198	0.038	7.5%	1,737,358	221,880	9.3%	NM
▼ Salbookh Trading Co.	SALB.KW	NM	0.85	0.00%	0.61	0.044	(0.001)	4.7	0.072	0.035	2.3%	76,398	3,402	1.7%	NM
▲ Agility (PWC Logistics)	AGLT.KW	2.3	1.09	0.86%	1.48	1.009	0.001	2,250.2	1.090	0.592	6.8%	2,827,382	2,852,902	1.0%	48.0%
▼ Educational Holding Group*	EDUK.KW	10.4	1.84	10.26%	0.48	3.300	(0.100)	69.3	5.582	2.686	12.7%	18,267	59,371	0.5%	17.7%
▼ National Cleaning Co.	CLEA.KW	NM	0.44	0.00%	0.80	0.057	(0.001)	14.3	0.080	0.045	0.4%	13,343	765	0.9%	NM
▼ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.53	0.00%	0.81	0.070	(0.002)	20.3	0.106	0.044	2.6%	481,627	33,796	1.6%	NM
▲ Kuwait Co. For Process Plant Const. & Cont.	KGPC.KW	9.6	1.85	8.52%	0.47	0.488	0.004	56.5	0.629	0.367	(2.0%)	62,215	30,810	0.1%	19.3%
▼ Humansoft Holding Co.	HUMN.KW	7.0	3.51	12.37%	0.49	3.219	(0.030)	393.5	4.030	3.170	(0.2%)	969,868	3,116,271	2.9%	50.1%
▼ Gulf Franchising Co.	GFCI.KW	5.4	1.80	0.00%	NA	0.094	(0.004)	3.8	0.124	0.032	(1.9%)	8,745	826	0.6%	33.4%
= National Shooting Co.	SHOOTING.KW	NM	0.71	0.00%	1.18	0.039	0.000	10.9	0.043	0.019	0.0%	0	0	0.0%	NM
▼ Combined Group Contracting Co.	CGCK.KW	15.5	1.41	1.68%	0.66	0.356	(0.001)	61.1	0.399	0.196	0.6%	737,210	267,071	1.3%	9.1%
▼ United Projects Group	UPAC.KW	NM	0.96	0.00%	0.09	0.255	(0.006)	97.5	0.365	0.186	2.8%	33,650	8,511	0.0%	1.0%
▼ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	NM	0.71	0.00%	0.88	0.222	(0.001)	211.4	0.256	0.198	1.8%	1,008,632	225,228	1.3%	NM
= Mubarrad Holding Co.	MBRD.KW	15.9	0.88	0.00%	0.97	0.115	0.000	18.8	0.130	0.063	4.5%	418,500	48,094	4.4%	5.6%
= KGL Logistics Co.	LOGK.KW	NM	0.25	0.00%	0.75	0.032	0.000	23.4	0.034	0.027	0.0%	0	0	0.0%	NM
▲ Integrated holding Co.	INTEGRATED.KW	NM	1.58	0.00%	0.48	0.377	0.001	95.4	0.399	0.310	1.9%	749,457	284,071	1.5%	NM
= Umm Al-Qaiwain General Investments Co.	QIC.KW	8.3	0.68	5.00%	0.18	0.100	0.000	36.3	0.105	0.063	14.7%	0	0	0.2%	8.2%
▼ Fujairah Cement Industries Co.	FCM.KW	NM	0.27	0.00%	0.50	0.053	(0.001)	18.9	0.069	0.028	(1.7%)	7,000	372	0.5%	NM
▼ Ras-Al-Khaimah for White Cement Co.	RKWC.KW	27.7	1.03	3.82%	0.14	0.131	(0.001)	65.5	0.175	0.061	4.0%	304,165	39,846	0.2%	3.7%
▲ Jassim Transport & Stevedoring Co.	JTC.KW	30.2	1.42	4.99%	NA	0.401	0.001	60.2	0.450	0.383	0.0%	92,501	37,093	0.1%	4.7%
Industrials		4.1	1.07	2.52%				4,255.2			4.3%	14,183,223.0	8,739,251		26.5%

Boursa Kuwait Daily Bulletin

Sunday, January 16, 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)		
▼ Palms Agro Production Co.	PAPK.KW	NM	0.55	0.00%	0.28	0.061	(0.003)	3.2	0.090	0.050	(10.7%)	1	0	0.1%	NM
▼ Livestock Transport & Trading Co.	CATT.KW	NM	1.06	0.00%	0.25	0.178	0.001	38.6	0.210	0.174	(2.2%)	40,900	7,280	0.1%	NM
▲ Mezzan Holding Co.	MEZZ.KW	18.5	1.67	2.92%	0.43	0.593	0.001	188.3	0.679	0.554	0.7%	305,376	180,668	1.0%	9.0%
Consumer Goods		56.7	1.49	2.39%				230.1			0.0%	346,277	187,948		2.6%
= Advanced Technology Co.	ATCK.KW	11.9	1.20	2.92%	NA	0.514	0.000	77.1	0.600	0.401	(0.8%)	0	0	0.0%	10.1%
= Yiacco Medical Co.	YIAC.KW	NM	6.75	0.00%	NA	0.480	0.000	8.2	0.825	0.399	9.6%	0	0	0.0%	NM
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	NM	6.16	0.81%	NA	1.240	0.000	310.0	1.260	1.200	0.0%	0	0	0.0%	NM
Health Care		NM	3.42	1.20%				395.3			0.0%	0	0		NM
▲ Kuwait National Cinema Co.	KCIN.KW	NM	1.29	0.00%	0.30	0.909	0.004	91.9	0.990	0.700	3.1%	500	455	0.0%	1.2%
▼ Kuwait Hotels Co.	KHOT.KW	7.2	1.03	0.00%	NA	0.081	(0.004)	4.7	0.113	0.050	15.7%	14,400	1,167	0.0%	14.3%
▲ Sultan Center Food Products Co.	SCFK.KW	1.2	0.64	0.00%	0.44	0.221	0.002	64.0	0.269	0.097	5.2%	363,203	79,773	1.6%	55.8%
▲ IFA Hotels & Resorts Co.*	IFAH.KW	25.0	6.23	0.00%	0.38	0.062	0.001	39.4	0.073	0.019	15.9%	364,132	22,587	2.6%	24.9%
= Oula Fuel Marketing Co.	OULA.KW	14.9	0.91	3.00%	0.48	0.164	0.000	66.3	0.178	0.114	5.1%	289,984	47,302	0.3%	6.1%
= Kuwait Resorts Co.	MUNK.KW	15.6	0.70	1.92%	0.72	0.104	0.000	21.9	0.112	0.060	5.7%	954,700	98,962	3.1%	4.5%
▼ Jazeera Airways Co.	JAZK.KW	NM	13.22	0.00%	0.73	1.525	(0.050)	305.0	1.645	0.588	18.2%	203,361	312,225	4.1%	NM
▼ Soor Fuel Marketing Co.	SOOR.KW	16.4	0.95	3.06%	0.50	0.162	(0.001)	65.6	0.175	0.116	4.5%	165,986	26,897	0.2%	5.8%
▲ Future Kid Entertainment and R.E Co.	KIDK.KW	NM	0.80	0.00%	0.04	0.080	0.000	9.3	0.122	0.064	1.4%	608,345	48,297	2.3%	NM
= Jiyad Holding Co	JIYAD.KW	NM	0.77	0.00%	0.66	0.081	0.000	28.2	0.099	0.036	0.0%	0	0	0.0%	NM
▼ Al Eid Food Co.	ALEID.KW	18.8	1.93	1.53%	NA	0.272	(0.002)	39.3	0.310	0.069	0.7%	201,715	54,937	1.7%	10.3%
Consumer Services		13.6	1.65	0.68%				735.5			10.0%	3,166,326	692,600		12.1%
▼ Zain	ZAIN.KW	13.7	2.18	3.34%	1.34	0.598	(0.005)	2,587.6	0.641	0.569	0.5%	3,220,424	1,930,317	0.7%	15.9%
▼ National Mobile Telecom Co.	OORE.KW	29.7	0.61	2.31%	0.47	0.645	(0.001)	325.1	0.711	0.615	3.4%	463	294	0.1%	2.0%
▼ AAN digital services Co.	AAN.KW	NM	0.66	0.00%	1.33	0.018	(0.000)	15.3	0.020	0.011	6.1%	2,209,564	38,129	2.3%	NM
▼ Kuwait Telecommunication Co.	STC.KW	15.1	1.99	6.96%	0.54	0.862	(0.006)	430.5	0.970	0.822	0.8%	81,256	70,373	0.1%	13.2%
▼ Hayat Communications Co.	HAYK.KW	NM	0.91	0.00%	1.11	0.107	(0.002)	9.9	0.124	0.051	0.9%	169,150	18,292	0.5%	0.6%
Telecommunications		14.8	1.71	3.68%				3,368.3			0.8%	5,680,857	2,057,406		11.5%
▼ National Bank of Kuwait	NBKK.KW	22.5	2.18	1.80%	1.26	1.042	(0.010)	7,494.8	1.057	0.792	4.5%	2,510,062	2,631,649	0.5%	9.7%
▼ Gulf Bank	GBKK.KW	24.1	1.40	1.58%	1.13	0.300	(0.006)	914.4	0.315	0.205	7.5%	9,684,703	2,929,287	2.0%	5.8%
= Commercial Bank of Kuwait	CBKK.KW	42.4	1.26	0.00%	0.37	0.505	0.000	1,006.0	0.605	0.485	0.8%	0	0	0.0%	3.0%
▼ Ahli Bank of Kuwait	ABKK.KW	NM	0.94	0.00%	0.66	0.282	(0.002)	479.4	0.294	0.186	11.0%	770,567	218,180	2.4%	NM
▼ Ahli United Bank - Kuwait	BKME.KW	23.0	1.66	0.00%	0.86	0.325	(0.001)	774.3	0.332	0.258	5.2%	1,098,267	357,122	0.3%	7.2%
▼ Kuwait International Bank	KIBK.KW	79.1	0.98	0.00%	1.01	0.225	(0.001)	254.9	0.233	0.198	3.2%	4,815,353	1,087,938	5.1%	1.2%
▼ Burgan Bank	BURG.KW	20.4	1.23	1.55%	1.05	0.270	(0.001)	845.4	0.275	0.195	7.6%	2,457,241	661,605	1.3%	6.0%
▲ Kuwait Finance House	KFH.KW	35.5	3.96	1.00%	1.40	0.905	0.006	7,639.6	0.900	0.611	8.8%	17,896,400	16,254,132	1.0%	11.2%
▼ Boubyan Bank	BOUK.KW	61.3	4.79	0.00%	1.05	0.831	(0.001)	2,642.3	0.835	0.516	5.2%	716,190	598,266	0.3%	7.8%
▲ Warba Bank	WARB.KW	22.0	2.86	0.00%	1.00	0.289	0.003	578.0	0.298	0.210	5.5%	5,084,998	1,467,437	1.5%	13.0%
▲ Ahli United Bank - Bahrain	AUBK.KW	19.8	2.23	1.26%	1.15	0.288	0.003	2,918.7	0.297	0.204	3.6%	35,474,936	10,234,705	2.1%	11.3%
Banks		29.6	2.36	1.08%				25,547.9			5.9%	80,508,717	36,440,322		8.0%

Boursa Kuwait Daily Bulletin

Sunday, January 16, 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	6.9	0.65	7.29%	0.02	0.392	0.006	76.1	0.459	0.360	1.3%	937,219	363,697	2.2%	9.3%
▼ Gulf Insurance Group	GINS.KW	5.9	1.34	7.08%	0.07	1.000	(0.020)	284.6	1.200	0.536	(6.5%)	233	241	0.0%	22.6%
= Ahleiah Insurance Co.	AINS.KW	8.2	0.89	4.59%	0.12	0.510	0.000	112.5	0.561	0.419	1.0%	0	0	0.0%	10.9%
▼ Warba Insurance Co.	WINS.KW	12.5	0.72	4.66%	0.35	0.155	(0.003)	28.5	0.176	0.077	(2.5%)	418,346	64,641	2.2%	5.8%
= Kuwait Reinsurance Co.	KWRE.KW	10.2	0.94	1.76%	0.14	0.262	0.000	57.7	0.527	0.212	(4.7%)	0	0	0.0%	9.2%
▼ First Takaful Insurance Co.	FTIK.KW	NM	0.76	0.00%	0.40	0.057	(0.005)	6.1	0.081	0.034	13.6%	104,200	6,135	0.1%	NM
▼ Wethaq Takaful Insurance Co.	WETH.KW	25.1	0.46	0.00%	0.50	0.050	(0.001)	5.6	0.102	0.020	(1.0%)	269,379	13,350	0.7%	1.8%
= Bahrain Kuwait Insurance Co.	BKIK.KW	8.6	0.84	7.85%	0.02	0.191	0.000	27.3	0.000	0.000	0.0%	0	0	0.0%	9.8%
Insurance		7.2	0.98	5.91%				598.3			(3.4%)	1,729,377	448,064		13.6%
▲ Sokouk Holding Co.	SHCK.KW	NM	0.80	0.00%	1.16	0.032	0.000	18.9	0.038	0.022	(2.5%)	910,320	28,793	1.0%	NM
▼ Kuwait Real Estate Co.	KREK.KW	27.9	1.31	0.00%	0.97	0.181	(0.004)	171.5	0.193	0.100	1.1%	15,107,469	2,793,570	12.1%	4.7%
▼ United Real Estate Co.	UREK.KW	NM	0.52	0.00%	0.42	0.079	(0.000)	93.8	0.085	0.043	4.8%	480,398	37,965	0.2%	NM
▲ National Real Estate Co.	NREK.KW	1.7	0.78	0.00%	1.18	0.231	0.001	381.4	0.242	0.071	4.5%	9,224,956	2,140,007	4.3%	45.5%
▲ Salhia Real Estate Co.	SREK.KW	46.1	1.73	5.42%	0.35	0.533	0.002	273.3	0.607	0.501	0.8%	141,561	74,969	0.4%	3.8%
= Tamdeen Real Estate Co.	TAMK.KW	22.7	0.80	0.00%	0.14	0.359	0.000	155.1	0.374	0.235	5.9%	15,011	5,299	0.1%	3.5%
▲ Ajial Real Estate Entertainment Co.	AREC.KW	18.6	0.47	0.00%	0.49	0.315	0.005	61.3	0.345	0.170	3.6%	348,846	109,764	0.8%	2.5%
▲ Al Massaleh Real Estate Co.	MREC.KW	NM	0.62	0.00%	0.29	0.050	0.001	11.8	0.085	0.030	(4.2%)	12,340	609	0.2%	NM
▲ Arab Real Estate Co.	ARAB.KW	15.2	0.42	0.00%	1.22	0.043	0.000	21.9	0.052	0.025	2.6%	353,380	15,118	0.8%	2.8%
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	NM	0.81	0.00%	0.69	0.079	0.001	35.8	0.091	0.047	6.6%	1,404,563	111,371	1.2%	0.8%
▲ Mabanee Co.	MABK.KW	18.5	1.90	0.68%	1.10	0.835	0.008	978.1	0.868	0.611	5.3%	790,332	659,676	0.8%	10.3%
▼ Injazzat Real Estate Development Co.	INJA.KW	NM	0.67	0.00%	0.22	0.101	(0.001)	34.9	0.114	0.067	1.0%	3,004,922	305,402	48.4%	0.7%
▲ Investors Holding Group Co.	INVK.KW	NM	0.71	0.00%	1.20	0.014	0.000	8.8	0.020	0.013	3.6%	478,899	6,778	4.4%	NM
= The Commercial Real Estate Co.	TIJK.KW	14.8	0.80	2.25%	0.59	0.127	0.000	233.8	0.140	0.091	1.6%	2,733,683	346,976	0.9%	5.4%
▲ Sanam Real Estate Co.	SANK.KW	NM	0.96	0.00%	0.45	0.074	0.001	9.1	0.094	0.028	(6.1%)	467,413	34,688	1.3%	0.1%
▼ A'ayan Real Estate Co.	AYRE.KW	NM	0.64	0.00%	0.61	0.091	(0.000)	37.7	0.116	0.057	2.4%	1,522,868	137,513	2.8%	NM
▲ Aqar Real Estate Investment Co.	AQAR.KW	NM	0.75	1.12%	0.01	0.081	0.002	20.0	0.098	0.058	3.0%	131,759	10,540	0.9%	0.7%
▲ Kuwait Real Estate Holding Co.	ALAQ.KW	9.4	0.81	0.00%	0.49	0.050	0.001	9.5	0.059	0.024	(5.5%)	100,010	4,983	0.2%	8.7%
▲ MAZAYA Holding Co.	MAZA.KW	NM	0.83	0.00%	1.02	0.078	0.000	53.8	0.122	0.056	2.1%	5,681,624	443,807	5.8%	NM
▼ Tijara Real Estate & Investment Co.	TIJA.KW	19.3	0.59	0.00%	0.34	0.063	(0.000)	23.3	0.073	0.042	2.9%	356,074	22,295	1.9%	3.0%
▲ Al TAMEER Real Estate Investment Co.	AMAR.KW	6.6	0.61	0.00%	1.00	0.041	0.000	9.9	0.054	0.018	0.0%	683,518	28,211	1.4%	9.3%
▼ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	16.7	1.00	2.96%	0.27	0.135	(0.005)	33.9	0.152	0.086	8.9%	5,000	675	0.0%	6.0%
= Al-Argan International Real Estate Co.	ARGK.KW	NM	0.38	0.00%	0.38	0.112	0.000	29.7	0.124	0.091	(4.3%)	0	0	0.0%	NM
= Munshaat Real Estate Projects Co.	MUNS.KW	NM	2.96	0.00%	0.65	0.068	0.000	21.9	0.121	0.045	(5.0%)	17,702	1,201	0.4%	NM
▲ First Dubai For Real Estate Development	FIRST.KW	NM	1.03	0.00%	1.46	0.104	0.001	76.5	0.120	0.055	(1.1%)	983,658	101,925	2.1%	1.1%
▼ Kuwait Business Town Real Estate Co.	KBTk.KW	NM	0.81	0.00%	1.10	0.085	(0.001)	51.6	0.104	0.038	3.0%	317,102	27,082	1.4%	NM
= Real Estate Asset Management Co.	REAM.KW	NM	1.02	0.00%	0.09	0.090	0.000	9.9	0.000	0.000	0.0%	0	0	0.0%	NM
▼ MENA Real Estate Co. *	MENK.KW	NM	0.42	0.00%	1.00	0.048	(0.000)	6.6	0.105	0.027	(3.6%)	1,132,101	54,722	9.4%	NM
= Al Mudon International Real Estate Co.	ALMK.KW	NM	0.17	0.00%	0.81	0.021	0.000	2.1	0.027	0.019	0.0%	0	0	0.0%	0.1%
▼ Real Estate Trade Centers Co.	MARA.KW	NM	0.49	0.00%	0.38	0.081	(0.000)	12.1	0.123	0.027	15.1%	988,047	78,845	20.0%	NM
▼ Kuwait Remal Real Estate Co.	REMA.KW	NM	0.73	0.00%	0.88	0.019	(0.000)	5.7	0.028	0.016	(2.1%)	320,255	5,800	1.6%	NM
▲ Mashaer Holding Co.	MASHAER.KW	NM	0.78	0.00%	0.57	0.073	0.001	13.0	0.086	0.056	3.7%	136,517	9,850	0.6%	NM
= Ajwan Gulf Real Estate Co.	AJWN.KW	NM	26.11	0.00%	0.55	0.026	0.000	2.9	0.027	0.022	6.1%	2,724,469	71,172	18.9%	NM
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	0.72	0.00%	0.22	0.046	0.000	4.6	0.069	0.025	4.3%	252,592	11,434	3.6%	NM
▼ Dalqan Real Estate Co.	DALQ.KW	NM	1.57	0.00%	NA	0.213	(0.003)	10.5	0.300	0.198	(1.8%)	9,695	2,075	0.3%	0.7%
= Dar Al Thuraya Real Estate Co.	THURY.KW	39.8	0.96	0.00%	NA	0.105	0.000	15.4	0.128	0.046	0.0%	0	0	0.0%	2.4%
▲ Osos Holding Group Co.	OSOS.KW	16.1	1.07	5.93%	0.30	0.118	0.002	12.4	0.131	0.083	12.4%	1,024,338	119,577	4.8%	6.6%
▼ KFH Capital REIT	BAITAKREIT.KW	NA	NA	1.38%	NA	1.345	(0.003)	31.7	1.400	1.018	(0.2%)	13,047	17,357	0.2%	NA
▼ Land United Real Estate Co.	LAND.KW	NM	0.82	0.00%	NA	0.097	(0.001)	14.5	0.200	0.093	2.8%	613,310	58,770	4.5%	NM
Real Estate		12.8	1.03	0.97%				2,998.4			3.4%	52,487,779	7,878,819		8.0%

Boursa Kuwait Daily Bulletin

Sunday, January 16, 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	6.3	1.27	0.00%	0.75	0.285	0.005	157.1	0.317	0.119	1.4%	185,820	52,371	0.1%	20.1%
▲ Commercial Facilities Co.	FACI.KW	5.4	0.72	4.40%	0.53	0.215	0.001	115.4	0.220	0.168	4.4%	519,792	110,765	1.3%	13.3%
▲ Int'l Financial Advisors Co.	IFIN.KW	3.8	0.95	0.00%	1.26	0.122	0.002	32.5	0.145	0.059	8.0%	20,011,879	2,480,377	28.0%	24.8%
▲ National Investment Co.	NINV.KW	8.0	1.06	3.98%	1.25	0.252	0.007	220.8	0.251	0.128	15.1%	8,327,264	2,087,781	16.5%	13.3%
▲ Kuwait Projects Co.(Holding)	KPRO.KW	35.8	1.94	2.37%	0.59	0.157	0.002	414.5	0.170	0.132	10.6%	14,775,713	2,324,253	3.8%	5.4%
▼ Coast Invest. & Development Co.	COAS.KW	NM	1.08	0.00%	1.31	0.114	(0.001)	53.0	0.127	0.050	8.6%	5,259,795	607,842	7.1%	NM
▲ The Securities House Co.	SECH.KW	NM	1.06	0.00%	1.15	0.106	0.003	47.7	0.117	0.052	5.3%	16,244,120	1,706,621	13.2%	NM
▲ Arzan Financial Group For Fin. & Invest.	ARZA.KW	27.8	1.21	0.00%	1.01	0.180	0.005	144.5	0.183	0.055	11.8%	5,568,511	991,762	5.9%	4.4%
▲ Kuwait Financial Centre	MARKZ.KW	5.2	0.90	0.00%	0.80	0.194	0.001	93.3	0.207	0.080	7.2%	2,491,034	483,622	4.7%	17.4%
= Kuwait & M.E. Financial Inv. Co.	KMEF.KW	14.2	1.42	0.00%	0.58	0.163	0.000	35.9	0.198	0.119	8.7%	14,000	2,285	0.5%	10.0%
▲ First Investment Co.	OLAK.KW	NM	0.81	0.00%	1.06	0.086	0.000	38.1	0.095	0.039	1.5%	7,529,412	648,287	10.7%	NM
= Al-Mal Investment Co.	MALK.KW	NM	0.25	0.00%	1.11	0.006	0.000	1.8	0.000	0.000	0.0%	0	0	0.0%	NM
▲ Gulf Investment House	GIHK.KW	32.9	4.94	0.00%	1.00	0.313	0.003	203.1	0.340	0.076	4.3%	26,244	8,180	0.1%	15.0%
▼ A'ayan Leasing & Investment Co.	AAYA.KW	4.1	1.44	0.00%	1.25	0.173	(0.002)	123.5	0.204	0.097	8.1%	23,183,953	4,054,920	26.0%	35.3%
▲ Bayan Investment Co.	BAYK.KW	NM	0.47	0.00%	0.81	0.050	0.000	19.6	0.065	0.032	1.6%	1,086,828	54,027	1.7%	0.1%
▲ Osoul Investment Co.	OSUL.KW	NM	0.76	0.00%	0.45	0.087	0.001	12.8	0.106	0.061	5.3%	390,550	33,217	2.2%	NM
▼ Kuwait Finance & Investment Co.	KFSK.KW	5.5	0.66	0.00%	0.36	0.088	(0.001)	28.4	0.125	0.042	1.4%	45,415	4,065	0.3%	11.9%
▲ Kamco Investment Co.	KAMC.KW	7.6	0.88	0.00%	0.47	0.152	0.001	52.0	0.151	0.072	17.8%	2,371,270	357,508	9.0%	11.6%
▼ National International Holding Co.	NIHK.KW	NM	0.89	0.00%	0.68	0.146	(0.008)	33.2	0.179	0.069	(3.9%)	3,688,018	544,642	6.0%	NM
▼ UniCap Investment and Finance	UNICAP.KW	6.3	0.88	0.00%	0.70	0.072	(0.000)	17.3	0.097	0.036	5.7%	83,710	5,890	0.5%	14.1%
▲ Al Madar Finance & Investment Co.	MADR.KW	NM	1.15	0.00%	0.36	0.115	0.001	24.6	0.156	0.086	(3.4%)	36,501	4,201	0.3%	NM
= Al-Deera Holding	DEER.KW	35.3	1.26	0.00%	1.00	0.198	0.000	18.2	0.223	0.018	(1.0%)	0	0	0.0%	3.6%
= Al-Safat Investment Co.	ALSAFAT.KW	3.1	1.39	0.00%	NA	0.129	0.000	33.1	0.157	0.119	0.0%	5,694,636	729,282	15.0%	44.9%
▲ Al Salam Group Holding Co.	SAGH.KW	NM	0.31	0.00%	1.31	0.027	0.001	7.4	0.037	0.024	7.1%	2,828,100	76,517	5.1%	NM
= Ektitab Holding Co.	EKTT.KW	NM	0.51	0.00%	0.97	0.021	0.000	6.8	0.024	0.015	0.0%	0	0	0.0%	NM
= Al Madina For Finance & Investment Co.	MADI.KW	1.8	0.43	0.00%	1.16	0.016	0.000	6.6	0.019	0.015	0.0%	0	0	0.0%	23.8%
▲ NOOR Financial Investment Co.	NOOR.KW	8.2	1.58	1.88%	1.22	0.330	0.005	131.9	0.399	0.168	3.8%	1,015,275	322,204	0.5%	19.2%
= Tamdeen Investment Co.	TAMI.KW	NM	0.48	0.00%	0.34	0.384	0.000	132.5	0.414	0.200	1.3%	0	0	0.0%	0.3%
▲ Kuwait Syrian Holding Co.	KSHC.KW	70.5	1.07	0.00%	0.72	0.044	0.001	7.7	0.060	0.025	1.6%	273,710	11,675	3.3%	1.5%
▲ Asiya Capital Investment Co.	ASIYA.KW	NM	0.60	0.00%	0.55	0.055	0.001	43.9	0.057	0.034	5.6%	2,660,683	145,986	1.7%	NM
▼ Gulf North Africa Holding Co.	GNAH.KW	64.8	1.27	0.00%	1.04	0.091	(0.001)	13.6	0.093	0.057	5.3%	1,169,738	106,035	1.6%	2.0%
▲ Alimtiyaz Investment Group	ALIMK.KW	NM	0.76	0.00%	1.00	0.124	0.001	140.6	0.142	0.106	5.1%	6,514,029	812,448	3.6%	NM
▲ Manazel Holding Co.	MANK.KW	25.9	1.15	0.00%	1.37	0.054	0.001	23.4	0.060	0.031	6.1%	2,246,616	121,839	5.3%	4.5%
▼ National Industries Group	NIND.KW	6.0	1.10	0.00%	1.44	0.306	(0.003)	436.9	0.309	0.165	8.1%	5,766,994	1,776,513	3.3%	18.3%
= Warba Capital Holding Co.	WARBACAP.KW	NM	0.61	0.00%	0.66	0.097	0.000	4.9	0.145	0.045	12.8%	53,650	5,154	0.6%	NM
▼ Arabi Holding Group Co.	AGHC.KW	NM	2.47	0.00%	0.20	0.403	(0.001)	69.7	0.443	0.102	38.5%	717,207	285,925	10.9%	0.3%
▲ Privatization Holding Co.	KPPC.KW	NM	0.45	0.00%	0.80	0.056	0.001	34.2	0.070	0.039	2.2%	5,671,293	316,049	4.9%	NM
▲ Credit Rating & Collection Co.	TAHS.KW	NM	1.33	0.00%	0.03	0.038	0.000	6.3	0.069	0.020	(5.5%)	65,453	2,405	1.2%	NM
= Egypt Kuwait Holding Co.	EKKH.KW	11.6	2.51	0.00%	0.18	0.425	0.000	478.9	0.465	0.293	0.2%	176,993	75,253	0.1%	21.6%
= GFH Financial Group	GFH.KW	16.3	1.39	1.69%	0.89	0.107	0.000	404.0	0.110	0.047	7.2%	36,463,337	3,946,573	15.8%	8.5%
= Inovest	INOV.KW	NM	0.91	0.00%	0.75	0.128	0.000	38.5	0.134	0.063	8.5%	307,920	39,429	4.1%	NM
▼ Al Bareeq Holding	BAREEQ.KW	NM	0.62	0.00%	NA	0.037	(0.000)	28.1	0.102	0.034	3.6%	1,831,827	67,920	3.0%	NM
▲ Amar For Finance and Leasing Co.	AMARF.KW	11.1	0.73	0.00%	0.08	0.067	0.001	13.3	0.097	0.039	1.5%	118,434	7,711	1.4%	6.6%
▲ Al-Manar Financing & Leasing Co.	ALMANAR.KW	NM	0.70	0.00%	0.57	0.070	0.002	21.6	0.085	0.048	4.3%	11,000	770	0.5%	NM
▼ Boursa Kuwait Securities Co	BOURSA.KW	25.9	7.20	1.98%	0.63	2.025	(0.001)	406.6	2.432	1.091	0.2%	84,802	170,635	0.9%	27.8%
Financial Services		13.2	1.27	0.94%				4,377.8			5.8%	185,511,526	25,582,938		9.7%

Boursa Kuwait Daily Bulletin

Sunday, January 16, 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)		
▼ Automated Systems Co.	ASCK.KW	NM	0.84	0.00%	0.18	0.097	(0.002)	9.7	0.122	0.068	3.2%	371,345	35,319	2.0%	NM
Technology		NM	0.84	0.00%				9.7			3.2%	371,345	35,319		NM
= Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	19.4	4.04	3.95%	0.63	0.228	0.000	250.8	0.276	0.220	0.0%	682,767	155,156	1.1%	20.9%
Utilities		19.4	4.04	3.95%				250.8			0.0%	682,767	155,156		20.9%

Boursa Kuwait	15.3	1.73	1.59%		44,035.6		4.94%	353,480,994	84,337,634		11.3%
---------------	------	------	-------	--	----------	--	-------	-------------	------------	--	-------

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

YTD Top % Gainers	Close (KWD)	Percent Change	YTD Top % Losers	Close (KWD)	Percent Change
Arabi Holding Group Co.	0.403	38.5%	Palms Agro Production Co.	0.061	(10.7%)
Jazeera Airways Co.	1.525	18.2%	Gulf Insurance Group	1.000	(6.5%)
Kamco Investment Co.	0.152	17.8%	Sanam Real Estate Co.	0.074	(6.1%)
IFA Hotels & Resorts Co.	0.062	15.9%	Kuwait Real Estate Holding Co.	0.050	(5.5%)
Kuwait Hotels Co.	0.081	15.7%	Credit Rating & Collection Co.	0.038	(5.5%)
YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)	YTD Most Active by Value	Close (KWD)	Value (KWD)
GFH Financial Group	0.107	597,555,571	Kuwait Finance House	0.905	75,951,347
Ahli United Bank - Bahrain	0.288	217,549,367	GFH Financial Group	0.107	63,340,060
A'ayan Leasing & Investment Co.	0.173	185,448,062	Ahli United Bank - Bahrain	0.288	61,060,864
Injazzat Real Estate Development Co.	0.101	167,153,684	National Bank of Kuwait	1.042	38,961,578
National Investment Co.	0.252	144,761,812	National Investment Co.	0.252	32,782,857

* 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 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