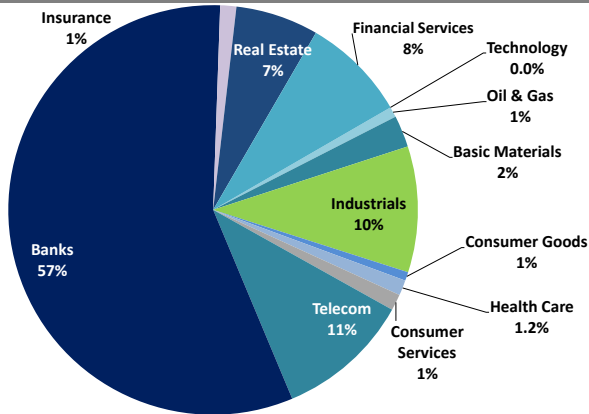


Boursa Kuwait Daily Report

January 18, 2021

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- National Bank of Kuwait	5,843.2	21.8	8.4%
2- Kuwait Finance House	5,348.9	33.1	8.6%
3- Zain	2,739.0	14.0	15.4%
4- Ahli United Bank - Bahrain	2,142.2	12.1	14.5%
5- Boubayan Bank	1,874.7	46.1	8.0%
6- Agility (PWC Logistics)	1,508.4	27.6	4.9%
7- Commercial Bank of Kuwait	996.0	NM	0.1%
8- Mabanee Co.	804.5	34.1	5.0%
9- Gulf Bank	658.4	14.7	7.2%
10- Ahli United Bank - Kuwait	636.8	19.4	7.5%
Total	22,552	22.57	8.8%

*: ROE is calculated based on TTM 9M-2020 net profit & shareholders' equity as of 30-September-20

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
National Shooting Co.	0.023	0.002	10.0%
Al Bareeq Holding	0.081	0.006	8.0%
Kuwait Foundry Co.	0.282	0.018	6.8%
Jiyad Holding Co.	0.048	0.003	6.2%
Al Rai Media Group Co.	0.048	0.003	6.0%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Yiaco Medical Co.	0.710	(0.071)	(9.1%)
Arkan Al-Kuwait Real Estate Co.	0.108	(0.007)	(6.1%)
IFA Hotels & Resorts Co.	0.022	(0.001)	(5.7%)
Shuaiba Industrial Co.	0.157	(0.008)	(4.8%)
Commercial Facilities Co.	0.179	(0.009)	(4.8%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Arzan Financial Group For Fin. & Invest.	0.063	3.3%	53,732,526
National Shooting Co.	0.023	10.0%	12,115,314
Gulf Petroleum Investment	0.020	1.5%	11,876,829
National Industries Group	0.185	2.2%	9,594,561
Al-Deera Holding	0.024	0.4%	9,125,912

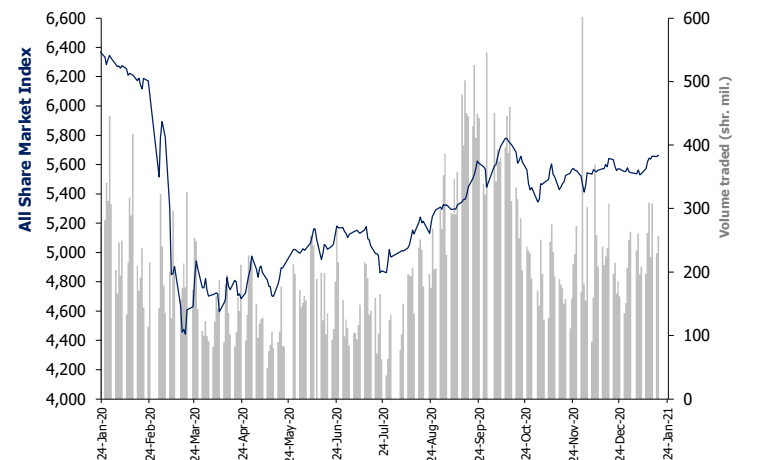
Source: Boursa Kuwait, Kamco Invest Research

Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD ▲	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	33,702.1	▲	0.1%	2.1%	2.1%
Oil & Gas	273.5	▼	(1.9%)	(2.5%)	(2.5%)
Basic Materials	838.1	▲	0.4%	4.6%	4.6%
Industrials	3,319.7	▲	1.1%	4.5%	4.5%
Consumer Goods	225.6	▼	(0.2%)	(2.8%)	(2.8%)
Health Care	407.7	▼	(0.3%)	(0.5%)	(0.5%)
Consumer Services	424.0	▼	(0.9%)	1.1%	1.1%
Telecommunications	3,536.9	▲	0.6%	4.6%	4.6%
Banks	18,999.7	▲	0.1%	1.0%	1.0%
Insurance	427.4	▼	(0.1%)	(0.2%)	(0.2%)
Real Estate	2,178.3	▲	0.2%	6.1%	6.1%
Financial Services	2,769.6	▼	(0.5%)	2.5%	2.5%
Technology	7.0	▲	0.1%	1.6%	1.6%
Utilities	294.8	▼	-0.4%	-3.2%	-3.2%

Market Breadth	 57	 62	 52		
Benchmark Return	Closing	DTD	DTD	MTD	YTD
	Value	Chg	% Chg	% Chg	% Chg
Premier Market Index	6,186.75	15.7	0.3%	2.2%	2.2%
Main 50 Index	4,794.50	1.6	0.0%	3.4%	3.4%
Main Market Index	4,630.25	(7.3)	(0.2%)	1.7%	1.7%
All Share Market Index	5,662.57	8.2	0.1%	2.1%	2.1%
Market Cap (KWD Mn)	33,702.14	48.4	0.1%	2.1%	2.1%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2021	YTD 2020
Volume (Shrs Mn)	256.9	27.5	12.0%	244.2	192.5
Value Traded (KWD Mn)	34.1	8.8	35.0%	38.3	52.9
No. of Trades	9,579	671	7.5%	9,968	8,549

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Bank of Kuwait	0.853	0.4%	3,365,382
Arzan Financial Group For Fin. & Invest.	0.063	3.3%	3,327,621
Kuwait Finance House	0.697	0.1%	3,188,100
Zain	0.633	0.5%	2,056,842
National Industries Group	0.185	2.2%	1,760,346

Boursa Kuwait - Premier Market

Monday, January 18, 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	0.853	0.003	0.4%	5,843	23.7%	17.3%	21.8	1.84	4.0%	1.27	8.4%	1.5%	61.77	52.30
▼	Gulf Bank	0.216	(0.001)	(0.5%)	658	2.7%	2.0%	14.7	1.06	4.8%	1.14	7.2%	(1.4%)	87.18	18.89
▼	Kuwait International Bank	0.209	(0.001)	(0.5%)	237	1.0%	0.7%	48.2	0.90	3.0%	1.02	1.9%	0.5%	31.53	6.59
=	Burgan Bank	0.213	0.000	0.0%	559	2.3%	1.7%	11.2	0.79	5.6%	1.06	7.1%	0.0%	12.36	2.63
▲	Kuwait Finance House	0.697	0.001	0.1%	5,349	21.7%	15.9%	33.1	2.86	2.8%	1.42	8.6%	3.0%	65.33	45.00
▲	Boubyan Bank	0.575	0.003	0.5%	1,875	7.6%	5.6%	46.1	3.70	1.6%	1.04	8.0%	1.2%	17.49	9.97
▼	Kuwait Projects Co. (Holding)	0.159	(0.001)	(0.6%)	318	1.3%	0.9%	4.8	1.57	6.2%	0.58	32.5%	0.0%	12.70	2.02
▲	Mabane Co.	0.728	0.007	1.0%	805	3.3%	2.4%	34.1	1.71	1.9%	1.11	5.0%	10.8%	15.72	10.85
▲	National Industries Group (Holding)	0.185	0.004	2.2%	264	1.1%	0.8%	NM	0.81	5.4%	1.44	NM	5.1%	32.43	5.83
▲	Boubyan Petrochemical Co.	0.670	0.001	0.1%	358	1.5%	1.1%	29.5	1.60	5.1%	0.73	5.4%	4.7%	4.23	2.77
▲	Qurain Petrochemicals Industries Co.	0.356	0.001	0.3%	391	1.6%	1.2%	15.6	0.97	4.3%	0.76	6.2%	5.3%	6.87	2.42
▲	Agility Public Warehousing Co.	0.744	0.009	1.2%	1,508	6.1%	4.5%	27.6	1.35	0.6%	1.46	4.9%	10.1%	30.74	21.86
▲	Mobile Telecommunications Co.	0.633	0.003	0.5%	2,739	11.1%	8.1%	14.0	2.15	5.2%	1.38	15.4%	4.5%	52.13	32.45
▲	Human Soft Holding Co.	3.679	0.029	0.8%	450	1.8%	1.3%	13.3	4.30	0.0%	0.49	32.4%	(3.2%)	1.07	3.96
▼	Ahli United Bank (B.S.C)	0.220	(0.002)	(0.9%)	2,142	8.7%	6.4%	12.1	1.75	9.1%	1.12	14.5%	(3.1%)	211.15	45.81
▲	Warba Bank	0.234	0.001	0.4%	369	1.5%	1.1%	NM	1.99	0.0%	1.00	NM	(0.8%)	22.94	5.33
▼	Mezzan Holding Co.	0.583	(0.001)	(0.2%)	182	0.7%	0.5%	26.8	1.65	2.5%	0.44	6.1%	(4.1%)	3.74	2.22
▲	Integrated Holding Co.	0.363	0.002	0.6%	80	0.3%	0.2%	NM	1.32	8.3%	0.48	NM	(0.8%)	14.35	5.16
▼	Shamal Az-Zour Al-Oula Power and Water	0.268	(0.001)	(0.4%)	295	1.2%	0.9%	23.6	10.99	9.3%	NA	46.5%	(3.2%)	23.58	6.39
▲	Boursa Kuwait Securities Co.	1.145	0.002	0.2%	230	0.9%	0.7%	9.4	4.70	0.0%	NA	50.2%	4.1%	3.09	3.48
Subtotal- Premier Market Stocks		6,186.75	15.72	0.3%	24,651	100%	73%	21.4	1.91	3.89%		8.9%	2.2%	710.41	285.93
Remaining of the Market					9,051		27%	NM	0.87	2.88%		-1.2%		1,976.22	134.84

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Monday, January 18, 2021

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-21 Return #	Daily Trading Data		YTD-21 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)		
▲ Senergy Holding Co.	SENE.KW	NM	0.44	0.00%	1.08	0.022	0.000	4.4	0.024	0.014	2.8%	756,987	16,679	12.2%	NM
= Independent Petroleum Group	IPGK.KW	14.6	1.08	6.10%	0.27	0.475	0.000	106.7	0.499	0.375	0.0%	197	94	0.0%	7.4%
▼ National Petroleum Services Co.	NAPS.KW	12.4	2.52	6.85%	0.19	0.991	(0.049)	99.1	1.372	0.903	(5.5%)	13,230	13,112	0.0%	20.4%
▲ The Energy House Co.	ENER.KW	NM	0.88	0.00%	0.94	0.028	0.000	21.1	0.033	0.014	(1.1%)	132,550	3,591	0.3%	NM
▲ Gulf Petroleum Investment	GPIK.KW	NM	0.15	0.00%	1.08	0.020	0.000	5.9	0.023	0.012	3.6%	11,876,829	236,340	19.1%	NM
▼ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	16.5	0.55	0.00%	NA	0.150	(0.002)	36.3	0.219	0.060	(3.2%)	141,462	20,965	0.3%	3.3%
Oil & Gas		29.6	0.98	4.86%				273.5			(2.5%)	12,921,255	290,781		3.3%
▲ Kuwait Foundry Co.	KFDC.KW	NM	1.02	5.32%	0.63	0.282	0.018	20.4	0.350	0.192	5.2%	485,144	133,539	2.9%	NM
▲ Boubyan Petrochemicals Co.*	BPCC.KW	29.5	1.60	5.08%	0.73	0.670	0.001	358.3	0.693	0.395	4.7%	416,661	280,074	0.8%	5.4%
= Al Kout for Industrial Projects Co.	ALKK.KW	28.6	2.40	7.41%	0.02	0.675	0.000	68.1	0.808	0.628	0.0%	0	0	0.0%	8.4%
▲ Qurain Petrochemical Industries Co. *	ALQK.KW	15.6	0.97	4.25%	0.76	0.356	0.001	391.3	0.369	0.163	5.3%	282,044	100,114	0.6%	6.2%
Basic Materials		21.5	1.24	4.89%				838.1			4.6%	1,183,849	513,727		5.8%
▲ Specialities Group Holding Co.	SPEC.KW	10.7	0.47	0.00%	0.40	0.084	0.001	13.9	0.090	0.050	7.3%	661,582	54,813	2.5%	4.4%
▲ Kuwait Cement Co.	KCEM.KW	NM	0.97	2.09%	0.53	0.233	0.002	170.9	0.248	0.144	0.9%	13,209	3,058	0.1%	NM
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	30.1	0.86	5.24%	0.94	0.764	(0.002)	160.4	0.800	0.390	1.2%	126,100	95,935	2.2%	2.9%
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	7.5	1.24	6.76%	0.59	0.444	0.013	80.0	0.440	0.298	11.8%	2,497,314	1,098,911	11.8%	16.7%
▲ Kuwait Portland Cement Co.	PCEM.KW	60.1	1.18	5.10%	0.46	0.784	0.001	78.6	0.985	0.683	(0.1%)	9,224	7,232	0.4%	2.0%
▼ Shuaiba Industrial Co.	PAPE.KW	17.2	0.86	3.14%	0.13	0.157	(0.008)	15.8	0.180	0.122	1.3%	6	1	0.0%	5.0%
= Metal & Recycling Co.	MRCK.KW	NM	0.86	0.00%	0.17	0.074	0.000	8.6	0.074	0.020	38.4%	0	0	2.2%	NM
▼ ACICO Industries Co.	ACIC.KW	NM	0.42	0.00%	0.35	0.091	(0.001)	27.5	0.130	0.081	1.3%	270,293	24,492	1.6%	NM
= Hilal Cement Co.	HCKK.KW	NM	0.83	0.00%	0.13	0.087	0.000	8.8	0.126	0.063	(4.9%)	0	0	0.0%	NM
= National Industries Co.	NIBM.KW	NM	0.71	6.52%	0.16	0.153	0.000	57.0	0.173	0.143	(1.9%)	0	0	0.0%	NM
▼ Equipment Holding Co.	EQUI.KW	NM	0.41	0.00%	1.01	0.028	(0.000)	2.2	0.037	0.022	(5.7%)	33,529	947	5.4%	NM
▼ National Co. for Consumer Industries	NCCI.KW	NM	0.61	0.00%	NA	0.054	(0.001)	4.9	0.100	0.032	10.4%	2	0	3.0%	NM
= Salbookh Trading Co.	SALB.KW	NM	0.61	0.00%	0.58	0.039	0.000	4.1	0.051	0.026	3.4%	442,753	16,989	3.5%	NM
▲ Agility (PWC Logistics)	AGLT.KW	27.6	1.35	0.64%	1.46	0.744	0.009	1,508.4	0.748	0.357	10.1%	1,533,362	1,137,382	1.5%	4.9%
▲ Educational Holding Group*	EDUK.KW	12.4	2.38	17.74%	0.45	0.335	0.010	82.2	0.435	0.228	2.1%	1	0	0.1%	19.3%
▲ National Cleaning Co.	CLEA.KW	NM	0.37	0.00%	0.80	0.052	0.000	13.0	0.080	0.047	(2.8%)	173,717	9,033	0.4%	NM
▲ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	0.28	0.00%	0.78	0.053	0.001	15.4	0.077	0.042	0.4%	139,881	7,325	0.9%	NM
▲ Kuwait Co. For Process Plant Const. & Cont.	KCPK.KW	7.9	1.60	5.77%	0.47	0.420	0.004	46.3	0.416	0.202	4.2%	269,282	112,581	2.1%	20.2%
▲ Humansoft Holding Co.	HUMN.KW	13.3	4.30	0.00%	0.49	3.679	0.029	449.7	3.910	1.944	(3.2%)	63,887	234,634	0.9%	32.4%
= Gulf Franchising Co.	GFCI.KW	NM	1.72	0.00%	NA	0.060	0.000	2.4	0.085	0.041	0.0%	0	0	0.0%	NM
▲ National Shooting Co.	SHOOTING.KW	NM	0.42	0.00%	1.23	0.023	0.002	6.4	0.025	0.007	23.0%	12,115,314	268,387	21.0%	NM
▼ Combined Group Contracting Co.	CGCK.KW	NM	0.88	0.00%	0.62	0.206	(0.001)	35.3	0.250	0.138	2.5%	645,544	133,564	5.1%	NM
▲ United Projects Group	UPAC.KW	NM	1.33	0.00%	0.01	0.250	0.001	95.6	0.410	0.186	(13.8%)	18,841	4,658	1.5%	NM
▲ ALAFCO Aviation Lease & Finance Co.*	ALAF.KW	37.4	0.70	3.42%	0.87	0.234	0.008	222.8	0.270	0.138	8.3%	7,232,919	1,671,583	4.0%	1.9%
= Mubarrad Holding Co.	MBRD.KW	20.7	0.63	6.29%	0.94	0.078	0.000	12.8	0.085	0.049	9.4%	536,950	41,897	12.0%	3.1%
▼ KGL Logistics Co.	LOGK.KW	NM	0.22	0.00%	0.78	0.029	(0.000)	21.3	0.043	0.023	2.8%	469,050	13,623	0.7%	NM
▲ Integrated holding Co.	INTEGRATED.KW	NM	1.32	8.26%	0.48	0.363	0.002	79.9	0.600	0.342	(0.8%)	998,805	362,698	6.5%	NM
= Sharjah Cement Co.	SCEM.KW	NM	0.23	0.00%	0.21	0.042	0.000	25.7	0.000	0.000	0.0%	0	0	0.0%	NM
▼ Umm Al-Qaiwain General Investments Co.	QIC.KW	37.1	0.50	7.04%	0.17	0.071	(0.000)	25.8	0.096	0.064	(5.3%)	90,746	6,443	0.0%	1.4%
= Fujairah Cement Industries Co.	FCEM.KW	NM	0.14	0.00%	0.46	0.033	0.000	11.6	0.051	0.029	(4.7%)	58,339	1,902	0.1%	NM
= Ras-Al-Khaimah for White Cement Co.	RKWC.KW	74.2	0.54	7.69%	0.11	0.065	0.000	32.5	0.000	0.000	0.0%	0	0	0.0%	0.7%
Industrials		NM	1.10	2.17%				3,319.7			4.5%	28,400,650	5,308,085		1.0%

Boursa Kuwait Daily Bulletin

Monday, January 18, 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	0.62	0.00%	0.26	0.068	0.000	3.6	0.080	0.052	5.3%	0	0	0.0%	NM
▼ Livestock Transport & Trading Co.	CATT.KW	13.9	0.93	0.00%	0.27	0.181	(0.001)	39.2	0.200	0.152	2.8%	4,694	850	0.2%	6.7%
= Danah Alsafat Foodstuff Co.	DANK.KW	NM	0.63	0.00%	0.71	0.012	0.000	1.3	0.016	0.010	0.0%	0	0	0.0%	NM
▼ Mezzan Holding Co.	MEZZ.KW	26.8	1.65	2.53%	0.44	0.583	(0.001)	181.5	0.665	0.428	(4.1%)	101,301	59,136	1.2%	6.1%
Consumer Goods		NM	1.41	2.03%				225.6			(2.8%)	105,995	59,986		0.5%
= Advanced Technology Co.	ATCK.KW	31.8	1.44	1.75%	0.00	0.570	0.000	85.5	0.785	0.570	0.0%	0	0	0.0%	4.5%
▼ Yiaco Medical Co.	YIAC.KW	NM	6.58	0.00%	NA	0.710	(0.071)	12.2	1.000	0.475	(15.5%)	2,100	1,494	0.0%	2.2%
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	42.5	7.33	0.00%	0.00	1.240	0.000	310.0	1.240	1.240	0.0%	0	0	0.0%	17.3%
Health Care		40.6	3.95	0.37%				407.7			(0.5%)	2,100	1,494		9.7%
▼ Kuwait National Cinema Co.	KCIN.KW	NM	1.12	4.27%	0.29	0.755	(0.025)	76.3	1.040	0.600	0.7%	3,248	2,452	0.0%	NM
= Kuwait Hotels Co.	KHOT.KW	NM	0.87	0.00%	NA	0.059	0.000	3.4	0.111	0.052	(0.8%)	0	0	0.0%	NM
▼ Sultan Center Food Products Co.	SCFK.KW	16.6	0.63	0.00%	0.38	0.101	(0.001)	29.2	0.120	0.090	1.0%	70,046	7,014	0.4%	3.8%
▼ IFA Hotels & Resorts Co.*	IFAH.KW	NM	4.24	0.00%	0.26	0.022	(0.001)	13.7	0.062	0.016	10.3%	2,924,108	62,409	9.5%	NM
= Oula Fuel Marketing Co.	OULA.KW	23.9	0.77	0.00%	0.45	0.122	0.000	49.4	0.134	0.095	(0.8%)	8,540	1,042	0.1%	3.2%
▼ Kuwait Resorts Co.	MUNK.KW	19.9	0.47	0.00%	0.70	0.066	(0.000)	13.8	0.066	0.038	3.6%	1,953,530	129,399	4.7%	2.4%
▼ Jazeera Airways Co.	JAZK.KW	NM	6.80	0.00%	0.70	0.731	(0.003)	146.2	1.110	0.372	0.1%	58,909	43,117	1.9%	NM
▼ Soor Fuel Marketing Co.	SOOR.KW	24.4	0.76	0.00%	0.46	0.122	(0.001)	49.4	0.129	0.096	0.0%	29,156	3,567	0.1%	3.1%
= Future Kid Entertainment and R.E Co.	KIDK.KW	NM	0.62	0.00%	0.01	0.085	0.000	9.8	0.110	0.069	(0.6%)	0	0	0.0%	NM
▲ Al Rai Media Group Co.	ALRA.KW	NM	0.50	0.00%	0.34	0.048	0.003	5.0	0.091	0.040	(0.2%)	100	5	0.0%	NM
▲ Jiyad Holding Co	JIYAD.KW	13.0	0.43	0.00%	0.64	0.048	0.003	16.8	0.054	0.029	8.4%	5,132,644	243,033	2.5%	3.3%
▼ Al Eid Food Co.	ALEID.KW	7.5	0.59	0.00%	NA	0.092	(0.002)	11.1	0.102	0.052	10.8%	64,100	5,913	3.4%	7.8%
Consumer Services		NM	1.10	0.77%				424.0			1.1%	10,244,381	497,951		NM
▲ Zain	ZAIN.KW	14.0	2.15	5.21%	1.38	0.633	0.003	2,739.0	0.633	0.407	4.5%	3,263,868	2,056,842	1.2%	15.4%
▲ National Mobile Telecom Co.	OORE.KW	26.7	0.60	7.49%	0.47	0.664	0.011	334.7	0.835	0.550	5.9%	47,504	31,397	0.1%	2.3%
▲ AAN digital services Co.	AAN.KW	NM	0.40	0.00%	1.31	0.013	0.000	11.0	0.021	0.009	1.6%	1,170,584	14,705	1.7%	NM
▲ Kuwait Telecommunication Co.	STC.KW	11.3	2.05	5.59%	0.56	0.894	0.002	446.5	0.894	0.680	4.9%	82,895	73,923	0.1%	18.1%
▼ Hayat Communications Co.	HAYK.KW	10.0	0.53	0.00%	1.15	0.062	(0.002)	5.7	0.087	0.041	9.8%	340,312	20,775	9.4%	5.3%
Telecommunications		14.3	1.70	5.45%				3,536.9			4.6%	4,905,163	2,197,641		11.9%
▲ National Bank of Kuwait	NBKK.KW	21.8	1.84	4.05%	1.27	0.853	0.003	5,843.2	1.115	0.654	1.5%	3,956,523	3,365,382	0.9%	8.4%
▼ Gulf Bank	GBKK.KW	14.7	1.06	4.84%	1.14	0.216	(0.001)	658.4	0.317	0.180	(1.4%)	7,187,561	1,552,430	2.9%	7.2%
= Commercial Bank of Kuwait	CBKK.KW	NM	1.40	0.00%	0.37	0.500	0.000	996.0	0.555	0.465	0.0%	0	0	0.0%	0.1%
▼ Ahli Bank of Kuwait	ABKK.KW	63.2	0.60	3.35%	0.64	0.207	(0.002)	335.2	0.277	0.156	(1.0%)	232,209	48,149	0.2%	0.9%
▼ Ahli United Bank - Kuwait	BKME.KW	19.4	1.46	4.64%	0.86	0.294	(0.001)	636.8	0.330	0.225	1.7%	319,552	94,018	0.2%	7.5%
▼ Kuwait International Bank	KIBK.KW	48.2	0.90	3.04%	1.02	0.209	(0.001)	236.7	0.271	0.162	0.5%	2,173,136	454,136	2.8%	1.9%
= Burgan Bank	BURG.KW	11.2	0.79	5.62%	1.06	0.213	0.000	559.1	0.314	0.175	0.0%	666,378	141,932	0.5%	7.1%
▲ Kuwait Finance House	KFH.KW	33.1	2.86	2.84%	1.42	0.697	0.001	5,348.9	0.761	0.473	3.0%	4,581,736	3,188,100	0.9%	8.6%
▲ Boubayan Bank	BOUK.KW	46.1	3.70	1.56%	1.04	0.575	0.003	1,874.7	0.655	0.380	1.2%	1,665,146	954,260	0.5%	8.0%
▲ Warba Bank	WARB.KW	NM	1.99	0.00%	1.00	0.234	0.001	368.6	0.278	0.164	(0.8%)	1,073,107	250,867	1.5%	NM
▼ Ahli United Bank - Bahrain	AUBK.KW	12.1	1.75	9.09%	1.12	0.220	(0.002)	2,142.2	0.342	0.160	(3.1%)	6,116,931	1,351,772	2.2%	14.5%
Banks		24.4	1.85	3.81%				18,999.7			1.0%	27,972,279	11,401,048		7.6%

Boursa Kuwait Daily Bulletin

Monday, January 18, 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	6.9	0.78	7.20%	0.01	0.397	0.000	77.0	0.420	0.300	3.1%	0	0	0.0%	11.3%
= Gulf Insurance Group	GINS.KW	10.4	1.49	4.50%	0.08	0.810	0.000	163.0	0.885	0.542	0.4%	5	4	0.0%	14.4%
▲ Ahleiah Insurance Co.	AINS.KW	8.2	0.84	5.55%	0.13	0.443	0.002	93.0	0.480	0.367	(5.7%)	42,500	18,779	0.0%	10.2%
▼ Warba Insurance Co.	WINS.KW	10.3	0.45	7.80%	0.36	0.090	(0.004)	16.0	0.100	0.051	7.6%	729,903	67,706	5.9%	4.4%
= Kuwait Reinsurance Co.	KWRE.KW	8.4	0.77	2.38%	0.02	0.209	0.000	42.6	0.225	0.146	0.0%	0	0	0.0%	9.1%
▼ First Takaful Insurance Co.	FTIK.KW	NM	0.54	0.00%	0.37	0.045	(0.001)	4.8	0.056	0.029	21.4%	10,083	443	0.8%	NM
▼ Wethaq Takaful Insurance Co.	WETH.KW	NM	0.19	0.00%	0.35	0.021	(0.001)	2.3	0.035	0.018	1.0%	179,660	3,716	2.3%	NM
= Bahrain Kuwait Insurance Co.	BKIK.KW	11.5	0.92	7.50%	0.02	0.200	0.000	28.6	0.200	0.200	0.0%	0	0	0.0%	8.0%
Insurance		10.4	0.92	5.25%				427.4			(0.2%)	962,151	90,648		8.9%
= Sokouk Holding Co.	SHCK.KW	NM	0.44	0.00%	1.18	0.023	0.000	13.8	0.040	0.020	0.0%	0	0	0.0%	NM
▼ Kuwait Real Estate Co.	KREK.KW	32.3	0.84	0.00%	0.98	0.112	(0.002)	106.1	0.119	0.070	2.8%	3,133,204	353,021	6.2%	2.6%
▲ United Real Estate Co.	UREK.KW	NM	0.31	0.00%	0.39	0.049	0.001	57.6	0.062	0.041	3.2%	99	5	0.0%	NM
▲ National Real Estate Co.	NREK.KW	24.2	0.44	0.00%	1.13	0.083	0.002	119.2	0.094	0.060	10.6%	6,625,079	545,366	3.3%	1.8%
▼ Salhia Real Estate Co.	SREK.KW	9.0	1.66	4.41%	0.35	0.546	(0.004)	279.9	0.570	0.339	8.5%	266,000	145,243	1.1%	18.5%
= Tamdeen Real Estate Co.	TAMK.KW	NM	0.68	1.94%	0.11	0.250	0.000	108.0	0.336	0.239	(7.4%)	14,300	3,575	0.0%	NM
▲ Ajial Real Estate Entertainment Co.	AREC.KW	43.5	0.30	0.00%	0.48	0.194	0.001	37.7	0.193	0.115	6.0%	80,500	15,617	0.4%	0.7%
▲ Al Massaleh Real Estate Co.	MREC.KW	NM	0.36	0.00%	0.25	0.032	0.001	7.5	0.040	0.026	(6.4%)	10	0	0.2%	NM
▼ Arab Real Estate Co.	ARAB.KW	NM	0.27	0.00%	1.19	0.026	(0.001)	13.3	0.033	0.020	1.6%	411,352	10,702	0.9%	NM
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	NM	0.55	0.00%	0.67	0.054	0.003	24.3	0.073	0.037	11.6%	4,314,703	227,323	2.7%	NM
▲ Mabane Co.	MABK.KW	34.1	1.71	1.92%	1.11	0.728	0.007	804.5	0.877	0.434	10.8%	1,994,815	1,441,837	1.4%	5.0%
= Injazzat Real Estate Development Co.	INJA.KW	NM	0.50	0.00%	0.19	0.077	0.000	26.7	0.087	0.061	3.8%	1,250	92	0.0%	NM
= Investors Holding Group Co.	INVK.KW	NM	0.88	0.00%	1.21	0.018	0.000	11.1	0.032	0.007	1.7%	8,638,835	152,970	15.2%	NM
▼ The Commercial Real Estate Co.	TIJK.KW	30.3	0.71	4.31%	0.55	0.115	(0.001)	203.6	0.129	0.085	0.0%	210,050	23,946	0.1%	2.4%
= Sanam Real Estate Co.	SANK.KW	NM	0.46	0.00%	0.34	0.034	0.000	4.2	0.040	0.027	(1.2%)	0	0	0.1%	NM
= A'ayan Real Estate Co.	AYRE.KW	NM	0.36	0.00%	0.58	0.061	0.000	25.1	0.075	0.048	4.3%	394,173	23,820	1.1%	NM
= Aqar Real Estate Investment Co.	AQAR.KW	11.8	0.54	7.33%	NA	0.062	0.000	15.2	0.083	0.056	5.1%	0	0	0.1%	4.6%
▲ Kuwait Real Estate Holding Co.	ALAQ.KW	NM	0.63	0.00%	0.51	0.027	0.001	5.1	0.034	0.021	6.0%	100	3	0.2%	NM
▲ MAZAYA Holding Co.	MAZA.KW	NM	0.55	0.00%	0.98	0.058	0.001	39.9	0.067	0.047	1.4%	400,291	23,102	1.1%	NM
▼ Tijara Real Estate & Investment Co.	TIJA.KW	NM	0.42	4.54%	0.29	0.044	(0.001)	16.3	0.058	0.034	5.0%	5,355,382	238,116	60.9%	0.5%
▼ Al TAMEER Real Estate Investment Co.	AMAR.KW	NM	0.32	0.00%	0.94	0.019	(0.001)	4.7	0.032	0.013	(3.0%)	886,081	17,268	4.0%	NM
▼ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	12.4	0.79	7.41%	0.23	0.108	(0.007)	27.1	0.125	0.076	27.4%	2,242,953	253,207	3.9%	6.4%
= Al-Argan International Real Estate Co.	ARGK.KW	NM	0.35	0.00%	0.40	0.110	0.000	29.2	0.110	0.060	0.0%	0	0	0.0%	NM
= Abyaar Real Estate Development Co.	ABYR.KW	NM	0.21	0.00%	1.15	0.007	0.000	8.1	0.010	0.005	0.0%	0	0	0.0%	NM
= Munshaat Real Estate Projects Co.	MUNS.KW	NM	0.81	0.00%	0.65	0.070	0.000	22.7	0.090	0.045	0.0%	0	0	0.0%	NM
▼ First Dubai For Real Estate Development	FIRST.KW	53.1	0.56	0.00%	1.43	0.042	(0.001)	42.0	0.055	0.027	2.4%	2,514,511	105,997	2.4%	1.1%
▼ Kuwait Business Town Real Estate Co.	KBTK.KW	20.1	0.35	0.00%	1.08	0.039	(0.000)	24.3	0.046	0.022	(2.0%)	458,500	17,725	1.9%	1.7%
= Real Estate Asset Management Co.	REAM.KW	NM	0.67	0.00%	0.09	0.090	0.000	9.9	0.204	0.060	0.0%	0	0	0.0%	NM
▼ MENA Real Estate Co. *	MENK.KW	NM	0.20	0.00%	0.98	0.028	(0.000)	3.8	0.041	0.021	0.7%	1,810,225	50,771	16.1%	NM
= Al Mudon International Real Estate Co.	ALMK.KW	71.8	0.17	0.00%	0.85	0.022	0.000	2.2	0.024	0.015	21.1%	1,750,800	38,140	36.4%	0.2%
▼ Real Estate Trade Centers Co.	MARA.KW	21.1	0.18	0.00%	0.37	0.028	(0.001)	4.1	0.050	0.018	2.9%	235,000	6,668	0.3%	0.8%
▲ Kuwait Remal Real Estate Co.	REMAK.KW	NM	0.32	0.00%	0.89	0.021	0.001	6.3	0.024	0.013	2.5%	397,510	8,052	0.9%	NM
▲ Mashaer Holding Co.	MASHAER.KW	NM	0.57	8.09%	0.53	0.062	0.001	11.1	0.080	0.048	5.5%	64,888	3,865	3.3%	NM
= Effect Real Estate Co.	EFFECT.KW	NM	0.29	0.00%	0.42	0.021	0.000	1.7	0.000	0.000	0.0%	0	0	0.0%	NM
= Ajwan Gulf Real Estate Co.	AJWN.KW	NM	0.19	0.00%	0.57	0.011	0.000	2.2	0.015	0.009	0.0%	0	0	0.0%	NM
▲ Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	52.8	0.30	0.00%	0.14	0.026	0.000	2.6	0.048	0.021	4.5%	1,816,190	46,516	20.9%	0.6%
= Dalqan Real Estate Co.	DALQ.KW	52.8	2.03	0.00%	NA	0.274	0.000	13.6	0.303	0.000	0.0%	0	0	0.0%	3.8%
= Dar Al Thuraya Real Estate Co.	THURY.KW	NM	0.65	0.00%	0.00	0.069	0.000	10.1	0.190	0.040	8.8%	0	0	0.1%	NM
= Osos Holding Group Co.	OSOS.KW	NM	0.79	8.05%	0.28	0.087	0.000	9.1	0.118	0.081	(3.3%)	0	0	0.0%	NM
▲ KFH Capital REIT	BAITAKREIT.KW	NA	NA	0.03%	NA	1.026	0.001	24.2	1.201	0.821	NA	61,048	62,573	1.4%	NA
Real Estate		NM	0.79	2.03%				2,178.3			6.1%	44,077,849	3,815,523		NM

Boursa Kuwait Daily Bulletin

Monday, January 18, 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	NM	0.67	11.83%	0.75	0.126	0.001	69.5	0.172	0.095	3.3%	931,636	116,931	2.3%	NM	
▼ Commercial Facilities Co.	FACI.KW	NM	0.66	9.52%	0.53	0.179	(0.009)	96.1	0.235	0.161	(5.8%)	2,846,046	512,487	0.5%	NM	
▼ Int'l Financial Advisors Co.	IFIN.KW	NM	1.61	0.00%	1.26	0.071	(0.000)	18.9	0.072	0.027	18.7%	2,632,200	186,701	37.7%	NM	
▼ National Investment Co.	NINV.KW	NM	0.73	5.86%	1.25	0.140	(0.002)	122.7	0.158	0.080	3.7%	2,120,981	296,819	2.8%	NM	
▼ Kuwait Projects Co.(Holding)	KPRO.KW	4.8	1.57	6.19%	0.58	0.159	(0.001)	318.0	0.217	0.147	0.0%	985,688	157,442	0.6%	32.5%	
▼ Coast Invest. & Development Co.	COAS.KW	NM	0.53	0.00%	1.30	0.044	(0.001)	27.3	0.049	0.026	(9.9%)	8,212,093	362,779	2.9%	NM	
▼ The Securities House Co.	SECH.KW	NM	0.49	0.00%	1.14	0.043	(0.001)	23.9	0.050	0.027	1.2%	1,680,185	72,676	5.2%	NM	
▲ Arzan Financial Group For Fin. & Invest.	ARZA.KW	NM	0.51	0.00%	1.01	0.063	0.002	50.3	0.064	0.022	12.4%	53,732,526	3,327,621	20.4%	NM	
▼ Kuwait Financial Centre	MARKZ.KW	NM	0.46	6.00%	0.77	0.083	(0.001)	40.1	0.121	0.070	(0.1%)	190,201	15,684	0.2%	NM	
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	4.7	1.59	0.00%	0.59	0.140	0.002	36.9	0.138	0.063	14.8%	15,330	2,137	0.9%	34.0%	
= First Investment Co.	OLAK.KW	NM	0.61	0.00%	1.05	0.042	0.000	27.2	0.046	0.022	(2.8%)	6,185,027	258,993	34.3%	NM	
= Al-Mal Investment Co.	MALK.KW	NM	0.25	0.00%	1.17	0.006	0.000	1.8	0.016	0.006	0.0%	0	0	0.0%	NM	
▼ Gulf Investment House	GIHK.KW	NM	1.50	0.00%	0.99	0.082	(0.001)	53.5	0.108	0.038	(1.0%)	1,151,385	95,108	1.1%	NM	
▼ A'ayan Leasing & Investment Co.	AAYA.KW	NM	1.20	0.00%	1.25	0.095	(0.000)	77.5	0.102	0.032	3.6%	2,931,642	279,603	12.5%	NM	
▲ Bayan Investment Co.	BAYK.KW	NM	0.47	0.00%	0.75	0.041	0.000	16.1	0.053	0.031	(1.7%)	130	5	0.4%	NM	
= Osoul Investment Co.	OSUL.KW	NM	0.58	13.31%	0.44	0.080	0.000	10.0	0.121	0.070	0.0%	5,532	443	0.3%	NM	
▼ Kuwait Finance & Investment Co.	KFSK.KW	NM	0.36	0.00%	0.29	0.043	(0.000)	13.8	0.056	0.038	(0.7%)	85,005	3,615	0.5%	NM	
▼ Kamco Investment Co.	KAMC.KW	33.8	0.49	6.76%	0.39	0.074	(0.000)	25.3	0.111	0.060	0.1%	18,597	1,369	0.4%	1.5%	
= National International Holding Co.	NIHK.KW	NM	0.48	0.00%	0.65	0.082	0.000	18.7	0.089	0.052	(0.8%)	0	0	1.5%	NM	
= UniCap Investment and Finance	UNICAP.KW	NM	0.52	0.00%	0.66	0.039	0.000	9.3	0.055	0.035	(7.1%)	353,020	13,555	0.7%	NM	
▼ Al Madar Finance & Investment Co.	MADR.KW	20.5	0.95	5.07%	0.35	0.096	(0.000)	20.4	0.103	0.062	4.8%	391,996	37,303	2.4%	4.6%	
▲ Al-Deera Holding	DEER.KW	NM	1.37	0.00%	0.80	0.024	0.000	4.8	0.029	0.014	51.3%	9,125,912	222,214	24.3%	NM	
▲ Al Salam Group Holding Co.	SAGH.KW	NM	0.23	0.00%	1.30	0.026	0.000	7.1	0.033	0.018	4.4%	684,270	17,880	7.8%	0.3%	
▲ Ektitab Holding Co.	EKTT.KW	NM	0.35	0.00%	0.97	0.015	0.000	4.9	0.017	0.010	2.0%	365,432	5,599	1.5%	NM	
▲ Al Madina For Finance & Investment Co.	MADI.KW	1.7	0.40	0.00%	1.21	0.015	0.000	6.2	0.019	0.009	(2.5%)	6,530,960	99,568	11.5%	23.8%	
▼ NOOR Financial Investment Co.	NOOR.KW	6.5	1.17	3.29%	1.22	0.182	(0.002)	75.2	0.188	0.076	7.1%	193,300	35,032	1.3%	18.0%	
▼ Tamdeen Investment Co.	TAMI.KW	NM	0.49	3.68%	0.33	0.325	(0.005)	112.1	0.400	0.199	4.8%	3,210	1,009	0.0%	NM	
▼ Kuwait Syrian Holding Co.	KSHC.KW	NM	0.52	0.00%	0.68	0.029	(0.001)	5.1	0.043	0.024	(8.8%)	68,000	1,978	1.5%	NM	
▼ Asiya Capital Investment Co.	ASIYA.KW	14.8	0.42	0.00%	0.53	0.038	(0.001)	30.4	0.041	0.029	3.5%	770,754	28,843	0.9%	2.8%	
▼ Gulf North Africa Holding Co.	GNAH.KW	NM	0.84	0.00%	1.06	0.062	(0.000)	9.2	0.065	0.052	(5.5%)	5,000	308	0.3%	NM	
= Amwal International Investment Co.	AMWA.KW	23.9	0.62	0.00%	0.36	0.034	0.000	6.1	0.040	0.030	0.0%	0	0	0.0%	2.6%	
▲ Alimtiq Investment Group	ALIMK.KW	NM	0.68	0.00%	0.98	0.117	0.001	132.6	0.137	0.071	4.5%	7,745,476	905,121	5.6%	NM	
= Tamkeen Holding Co.	TAMKE.KW	NM	0.05	0.00%	NA	0.005	0.000	0.3	0.000	0.000	0.0%	0	0	0.0%	NM	
▼ Manazel Holding Co.	MANK.KW	16.2	0.72	0.00%	1.37	0.033	(0.000)	14.0	0.043	0.021	2.5%	907,755	29,503	3.0%	4.4%	
▲ National Industries Group	NIND.KW	NM	0.81	5.41%	1.44	0.185	0.004	264.2	0.247	0.121	5.1%	9,594,561	1,760,346	2.3%	NM	
▲ Warba Capital Holding Co.	WARBACAP.KW	NM	0.31	0.00%	0.69	0.051	0.000	2.6	0.070	0.042	4.9%	82,210	4,034	3.2%	NM	
= Arabi Holding Group Co.	AGHC.KW	NM	1.23	0.00%	0.14	0.198	0.000	34.2	0.273	0.193	0.0%	0	0	0.0%	NM	
= Privatization Holding Co.	KPPC.KW	NM	0.32	0.00%	0.76	0.040	0.000	24.2	0.053	0.037	(1.2%)	0	0	0.5%	NM	
= Credit Rating & Collection Co.	TAHS.KW	NM	0.72	0.00%	NA	0.022	0.000	3.6	0.035	0.018	0.0%	0	0	0.0%	NM	
▼ Egypt Kuwait Holding Co.	ECHK.KW	10.7	2.20	0.00%	0.16	0.322	(0.008)	329.9	0.480	0.318	(9.3%)	425	137	0.0%	20.6%	
▼ GFH Financial Group	GFH.KW	24.3	1.07	9.93%	0.85	0.056	(0.001)	286.5	0.074	0.042	16.6%	1,244,731	70,106	0.3%	4.4%	
▲ Inovest	INOV.KW	9.2	0.48	0.00%	0.73	0.069	0.002	20.7	0.081	0.044	4.7%	70,020	4,666	0.8%	5.1%	
▲ Al Bareeq Holding	BAREEQ.KW	35.6	1.33	0.00%	NA	0.081	0.006	61.1	0.110	0.014	23.7%	1,595,498	126,252	0.7%	3.7%	
= Amar For Finance and Leasing Co.	AMARF.KW	NM	0.57	0.00%	0.07	0.049	0.000	9.7	0.064	0.038	0.0%	0	0	0.0%	NM	
▼ Al-Manar Financing & Leasing Co.	ALMANAR.KW	NM	0.55	0.00%	0.55	0.057	(0.003)	17.5	0.061	0.037	14.1%	108,573	6,217	3.8%	NM	
▲ Boursa Kuwait Securities Co	BOURSA.KW	9.4	4.70	0.00%	NA	1.145	0.002	229.9	1.210	0.990	NA	207,282	237,195	1.5%	50.2%	
Financial Services		NM	0.91	3.61%				2,769.6			2.5%	123,772,589	9,297,281		NM	

Boursa Kuwait Daily Bulletin

Monday, January 18, 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	0.56	0.00%	0.15	0.070	0.000	7.0	0.087	0.051	1.6%	57,000	4,111	1.7%	NM
Technology		NM	0.56	0.00%				7.0			1.6%	57,000	4,111		NM
▼ Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	23.6	10.99	9.33%	NA	0.268	(0.001)	294.8	0.500	0.266	NA	2,282,929	612,326	2.1%	46.5%
Utilities		23.6	10.99	0.00%				294.8			(3.2%)	2,282,929	612,326		46.5%
Boursa Kuwait		32.9	1.45	3.62%				33,702.1			2.13%	256,888,190	34,090,601		4.4%

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

YTD Top % Gainers	Close (KWD)	Percent Change
Al-Deera Holding	0.024	51.3%
Metal & Recycling Co.	0.074	38.4%
Arkan Al-Kuwait Real Estate Co.	0.108	27.4%
Al Bareeq Holding	0.081	23.7%
National Shooting Co.	0.023	23.0%

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Tijara Real Estate & Investment Co.	0.044	225,190,468
First Investment Co.	0.042	223,429,376
Ahli United Bank - Bahrain	0.220	211,150,248
Arzan Financial Group For Fin. & Invest.	0.063	163,802,389
A'ayan Leasing & Investment Co.	0.095	101,691,225

YTD Top % Losers	Close (KWD)	Percent Change
Yiaco Medical Co.	0.710	(15.5%)
United Projects Group	0.250	(13.8%)
Coast Invest. & Development Co.	0.044	(9.9%)
Egypt Kuwait Holding Co.	0.322	(9.3%)
Kuwait Syrian Holding Co.	0.029	(8.8%)

YTD Most Active by Value	Close (KWD)	Value (KWD)
National Bank of Kuwait	0.853	52,303,563
Ahli United Bank - Bahrain	0.220	45,809,369
Kuwait Finance House	0.697	44,998,816
Zain	0.633	32,453,329
Agility (PWC Logistics)	0.744	21,861,654

* 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 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.

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