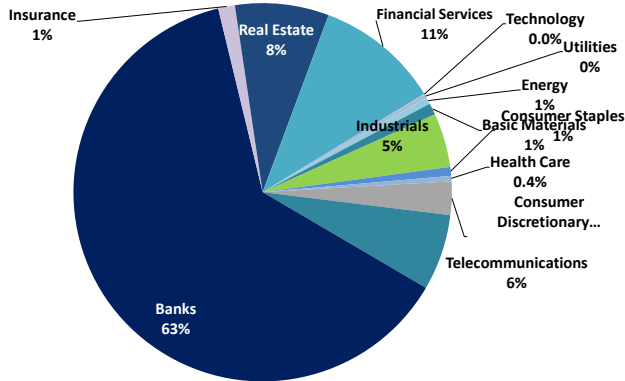


Boursa Kuwait Daily Report

September 23, 2025

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	14,726.3	24.4	10.8%
2- National Bank of Kuwait	9,713.2	15.6	14.7%
3- Boubyan Bank	3,175.8	31.9	10.8%
4- Zain	2,241.4	9.1	20.1%
5- Mabanee Co.	1,481.8	17.9	11.8%
6- Gulf Bank	1,421.4	25.4	6.8%
7- Commercial Bank of Kuwait	1,332.3	8.6	21.1%
8- Warba Bank	1,286.5	38.1	4.2%
9- Burgan Bank	917.3	19.9	5.3%
10- Ahli Bank of Kuwait	761.8	13.8	8.7%
Total	37,058	18.52	12.1%

*: ROE is calculated based on TTM 1H-2025 net profit & shareholders' equity as of 30-June-25

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Arab Real Estate Co.	0.235	0.020	9.3%
First Investment Co.	0.135	0.011	8.9%
Privatization Holding Co.	0.058	0.003	5.8%
Sokouk Holding Co.	0.075	0.004	5.5%
Al Safat Investment Co.	0.260	0.013	5.3%




Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Advanced Technology Co.	0.505	(0.028)	(5.3%)
Shuaiba Industrial Co.	0.304	(0.011)	(3.5%)
Mezzan Holding Co.	1.228	(0.043)	(3.4%)
Amar For Finance And Leasing Co.	0.092	(0.003)	(3.2%)
National Mobile Telecom Co.	1.302	(0.038)	(2.8%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
First Investment Co.	0.135	8.9%	62,115,756
Kuwait & Gulf Link Transport Co.	0.093	0.4%	34,294,643
Alimtiarz Investment Group	0.058	4.3%	26,362,748
Agility (PWC Logistics)	0.150	0.7%	23,409,463
GFH Financial Group	0.145	1.4%	21,731,105

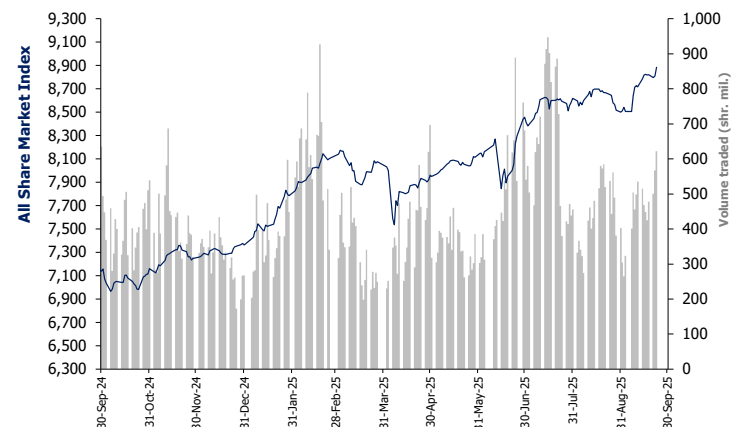
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,884.2	▲	0.9%	20.7%
Energy	1,619.1	▲	0.4%	2.1%
Basic Materials	937.7	▼	(0.1%)	(1.2%)
Industrials	721.4	▲	0.6%	3.3%
Consumer Staples	1,347.4	▼	(3.2%)	(1.6%)
Health Care	504.4	▼	(2.0%)	(2.1%)
Consumer Discretionary	2,321.3	▲	0.7%	7.3%
Telecommunications	1,149.4	▼	(0.1%)	3.0%
Banks	2,226.0	▲	1.0%	5.0%
Insurance	1,916.0	▼	(0.8%)	0.5%
Real Estate	2,013.3	▲	1.3%	6.9%
Financial Services	1,754.0	▲	1.1%	3.4%
Technology	1,229.5	=	0.0%	(15.5%)
Utilities	431.6	▲	0.6%	(2.4%)

Market Breadth		76		39		25
Benchmark Return	Closing	DTD	DTD	MTD	YTD	
	Value	Chg	% Chg	% Chg	% Chg	
Premier Market Index	9,508.45	83.5	0.9%	4.6%	21.3%	
Main 50 Index	8,380.84	61.8	0.7%	5.1%	23.1%	
Main Market Index	8,141.54	58.0	0.7%	4.1%	17.9%	
All Share Market Index	8,884.23	75.4	0.9%	4.5%	20.7%	
Market Cap (KWD Mn)	53,876.34	458.63	0.9%	4.5%	24.0%	

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	2024
Volume (Shrs Mn)	621.4	54.7	9.7%	459.5	234.0
Value Traded (KWD Mn)	130.2	29.27	29.0%	106.3	55.3
No. of Trades	31,395	4,171.0	15.3%	23,386	14,587

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.797	0.4%	11,549,240
National Bank of Kuwait	1.111	1.5%	8,729,829
First Investment Co.	0.135	8.9%	8,044,547
Gulf Bank	0.356	0.6%	5,744,149
Arab Real Estate Co.	0.235	9.3%	4,660,220

Boursa Kuwait - Premier Market

Tuesday, September 23, 2025

	Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				ROE	YTD-25 Price Return	YTD-25 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	1.111	0.016	1.5%	9,713	21.9%	18.0%	15.6	2.30	3.2%	1.21	14.7%	30.2%	964.69	954.54
▲	Gulf Bank	0.356	0.002	0.6%	1,421	3.2%	2.6%	25.4	1.72	2.8%	1.06	6.8%	14.7%	1,701.08	568.38
▲	Ahli Bank	0.291	0.002	0.7%	762	1.7%	1.4%	13.8	1.20	3.4%	0.66	8.7%	17.5%	612.62	181.63
▲	Kuwait International Bank	0.274	0.002	0.7%	490	1.1%	0.9%	18.9	1.37	1.7%	1.01	7.2%	57.2%	2,144.65	526.58
▼	Burgan Bank	0.241	(0.002)	(0.8%)	917	2.1%	1.7%	19.9	1.05	2.5%	1.10	5.3%	44.0%	992.94	236.40
▲	Kuwait Finance House	0.797	0.003	0.4%	14,726	33.2%	27.3%	24.4	2.65	1.5%	1.36	10.8%	15.4%	2,230.76	1,714.65
▲	Boubyan Bank	0.720	0.020	2.9%	3,176	7.2%	5.9%	31.9	3.46	1.4%	1.03	10.8%	34.8%	500.75	331.52
▲	Kuwait Investment Co.	0.210	0.006	2.9%	116	0.3%	0.2%	6.5	0.88	6.2%	0.96	13.5%	21.4%	518.91	96.80
▲	National Investments Co	0.263	0.005	1.9%	210	0.5%	0.4%	10.4	0.99	8.4%	1.32	9.5%	3.5%	556.06	140.74
▲	Kuwait Projects Co. (Holding)	0.086	0.002	1.9%	430	1.0%	0.8%	29.3	0.66	0.0%	0.80	2.3%	(9.6%)	1,560.14	145.16
▲	Arzan Financial Group for Financing & In	0.350	0.004	1.2%	318	0.7%	0.6%	17.5	1.62	0.8%	1.03	9.3%	32.1%	2,345.38	681.67
▼	Aayan Leasing and Investment	0.193	(0.001)	(0.5%)	128	0.3%	0.2%	6.2	1.12	3.9%	1.27	18.0%	22.9%	963.84	164.65
▲	Kuwait Real Estate Co.	0.410	0.004	1.0%	436	1.0%	0.8%	51.1	2.59	0.0%	0.97	5.1%	60.2%	1,737.80	581.80
▲	Salhia Real Estate Co.	0.398	0.001	0.3%	248	0.6%	0.5%	24.4	1.38	3.6%	0.37	5.7%	4.7%	254.89	105.38
▲	Mabane Co.	1.002	0.004	0.4%	1,482	3.3%	2.8%	17.9	2.12	1.4%	1.00	11.8%	39.4%	234.46	198.63
▲	The Commercial Real Estate Co.	0.212	0.006	2.9%	402	0.9%	0.7%	26.6	1.35	1.3%	0.65	5.1%	47.5%	576.43	104.76
▲	National Industries Group (Holding)	0.275	0.002	0.7%	696	1.6%	1.3%	10.3	1.24	3.6%	1.41	12.1%	16.4%	1,283.35	324.13
▲	Gulf Cable and Electrical Industries	2.085	0.010	0.5%	434	1.0%	0.8%	22.6	1.45	3.3%	0.98	6.4%	15.8%	52.39	107.23
▲	Heavy Engineering Industries and Shipb	0.857	0.007	0.8%	154	0.3%	0.3%	16.2	2.05	4.1%	0.67	12.7%	2.1%	117.86	102.80
=	Boubyan Petrochemical Co.	0.633	0.000	0.0%	339	0.8%	0.6%	12.8	1.44	6.3%	0.73	11.2%	(2.6%)	174.38	116.29
▲	Agility Public Warehousing Co.	0.150	0.001	0.7%	383	0.9%	0.7%	NM	0.71	6.3%	1.57	NM	(39.3%)	2,130.63	413.33
▲	Mobile Telecommunications Co.	0.518	0.003	0.6%	2,241	5.1%	4.2%	9.1	1.82	4.8%	1.21	20.1%	10.4%	659.47	319.68
▼	Human Soft Holding Co.	2.502	(0.018)	(0.7%)	337	0.8%	0.6%	8.8	3.61	13.9%	0.50	41.0%	(8.0%)	80.42	203.96
▲	IFA Hotels & Resorts Co.	1.100	0.010	0.9%	320	0.7%	0.6%	15.4	6.94	2.3%	0.77	45.0%	(24.5%)	156.55	177.61
▲	Jazeera Airways Co.	1.386	0.045	3.4%	305	0.7%	0.6%	17.9	8.49	2.9%	0.76	47.4%	37.5%	106.80	133.13
▲	GFH Financial Group BSC	0.145	0.002	1.4%	556	1.3%	1.0%	14.4	1.80	3.2%	0.95	12.5%	48.0%	3,310.87	368.84
▲	Warba Bank	0.286	0.002	0.7%	1,286	2.9%	2.4%	38.1	1.61	0.0%	1.00	4.2%	60.6%	4,057.27	876.72
▲	Kuwait Telecommunication Co.	0.566	0.003	0.5%	565	1.3%	1.0%	17.8	2.54	6.2%	0.64	14.3%	5.2%	177.72	100.02
▼	Mezzan Holding Co.	1.228	(0.043)	(3.4%)	382	0.9%	0.7%	23.8	3.13	2.0%	0.47	13.2%	36.4%	113.78	121.95
▼	Integrated holding Co.	0.543	(0.001)	(0.2%)	137	0.3%	0.3%	18.4	2.23	4.6%	0.55	12.1%	18.0%	219.32	120.36
▲	Boursa Kuwait Securities Co.	3.357	0.067	2.0%	674	1.5%	1.3%	28.2	10.18	2.4%	0.94	36.1%	46.0%	43.22	126.04
▼	Ali Alghanim Sons Automotive Co.	1.102	(0.001)	(0.1%)	398	0.9%	0.7%	13.0	4.11	3.1%	0.48	31.6%	40.8%	183.78	213.80
▲	Beyout Investment Group Holding Co.	0.387	0.003	0.8%	116	0.3%	0.2%	13.7	2.20	5.2%	0.48	16.0%	(6.1%)	282.35	108.70
Subtotal- Premier Market Stocks		9,508.45	83.51	0.9%	44,299	100%	82%	17.8	1.80	3.54%		10.1%	21.3%	31,045.58	10,667.88
Rest of the Market					9,578		18%	12.4	1.14	1.77%		6.6%		49,820.31	8,048.61

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Tuesday, September 23, 2025

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data		YTD-25 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	2.07	0.00%	1.07	0.096	0.004	19.1	0.099	0.036	58.6%	11,824,728	1,132,152	287.9%	2.0%
= Independent Petroleum Group	IPGK.KW	11.2	0.99	6.40%	0.27	0.599	0.000	108.3	0.834	0.456	26.6%	0	0	1.7%	8.8%
= National Petroleum Services Co.	NAPS.KW	8.4	2.62	4.95%	0.17	1.370	0.000	132.9	1.463	0.812	52.2%	0	0	1.5%	31.4%
▼ The Energy House Co.	ENER.KW	NM	4.56	0.00%	0.76	0.306	(0.004)	13.9	0.350	0.110	106.8%	1,761,582	546,998	1049.4%	NM
▲ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	11.4	0.56	0.00%	0.24	0.173	0.003	43.8	0.184	0.131	6.1%	960,978	165,091	50.7%	4.9%
Energy		11.2	2.07	5.67%				318.0			36.2%	14,547,288	1,844,241		11.8%
▼ Kuwait Foundry Co.	KFDC.KW	19.6	2.79	5.88%	0.49	0.680	(0.009)	44.2	0.740	0.495	9.1%	50,271	34,335	15.9%	14.2%
= Boubyan Petrochemicals Co.*	BPCC.KW	12.8	1.44	6.29%	0.73	0.633	0.000	338.5	0.720	0.610	(2.6%)	702,632	445,359	32.6%	11.2%
= Al Kout for Industrial Projects Co.	ALKK.KW	19.4	4.19	4.83%	0.13	1.450	0.000	146.3	2.850	0.789		0	0	0.1%	21.6%
Basic Materials		19.4	2.79	5.88%				529.0			2.9%	752,903	479,695		12.7%
▲ Specialities Group Holding Co.	SPEC.KW	16.7	0.95	1.21%	0.69	0.159	0.003	31.9	0.189	0.091	31.9%	2,844,472	452,308	158.8%	5.7%
▲ Kuwait Cement Co.	KCEM.KW	66.4	1.13	1.67%	0.63	0.350	0.005	249.5	0.382	0.184	54.2%	143,489	50,221	8.5%	1.7%
▲ Gulf Cable & Electrical Ind. Co.	CABL.KW	22.6	1.45	3.33%	0.98	2.085	0.010	434.0	2.360	1.500	15.8%	65,686	136,715	25.2%	6.4%
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	16.2	2.05	4.08%	0.67	0.857	0.007	154.5	0.937	0.729	2.1%	943,126	799,941	65.4%	12.7%
▲ Kuwait Portland Cement Co.	PCEM.KW	22.3	1.02	6.61%	0.43	0.756	0.009	75.8	0.844	0.727	(6.8%)	8,747	6,612	8.0%	4.6%
▼ Shuaiba Industrial Co.	PAPE.KW	40.2	1.69	3.89%	0.24	0.304	(0.011)	30.2	0.427	0.159	43.4%	159,148	48,307	72.7%	4.2%
▲ Metal & Recycling Co.	MRCK.KW	NM	2.01	0.00%	0.20	0.175	0.004	15.8	0.233	0.068	45.8%	649,653	112,877	93.4%	1.9%
▲ ACICO Industries Co.	ACIC.KW	12.2	1.07	0.00%	0.59	0.095	0.001	31.4	0.109	0.054	15.9%	2,999,025	282,110	306.6%	8.7%
▲ National Industries Co.	NIBM.KW	16.5	0.85	4.77%	0.22	0.209	0.006	75.1	0.294	0.160	18.1%	7,997	1,673	2.8%	5.2%
▲ Equipment Holding Co.	EQUI.KW	NM	2.42	0.00%	1.01	0.082	0.001	6.5	0.090	0.042	3.2%	4,271,926	350,313	494.3%	0.0%
▼ National Co. for Consumer Industries	NCCI.KW	26.4	1.04	0.00%	0.26	0.106	(0.001)	31.8	0.128	0.090	1.0%	2,084,176	220,896	258.4%	3.9%
▲ Agility (PWC Logistics)	AGLT.KW	NM	0.71	6.34%	1.57	0.150	0.001	382.9	0.289	0.132	(39.3%)	23,409,463	3,520,537	83.5%	NM
▼ National Cleaning Co.	CLEA.KW	22.9	0.93	0.00%	0.81	0.116	(0.003)	29.0	0.124	0.045	90.8%	10,621,223	1,269,042	206.3%	4.1%
▲ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	3.43	0.00%	0.80	0.093	0.000	25.6	0.095	0.044	53.5%	34,294,643	3,333,253	132.7%	NM
= Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	11.8	1.33	4.33%	0.47	0.339	0.000	46.3	0.370	0.276	5.0%	6,052	2,046	13.2%	11.3%
▼ Humansoft Holding Co.	HUMN.KW	8.8	3.61	13.93%	0.50	2.502	(0.018)	337.2	2.809	2.332	(8.0%)	243,574	611,743	59.7%	41.0%
▼ Gulf Franchising Co.	GFCI.KW	NM	7.75	0.00%	1.24	0.227	(0.002)	9.1	0.292	0.078	173.5%	3,250	735	2.8%	NM
▲ Combined Group Contracting Co.	CGCK.KW	18.5	2.59	3.32%	0.70	0.902	0.033	154.3	0.905	0.564	38.8%	1,303,795	1,148,887	77.1%	14.0%
▼ United Projects Group	UPAC.KW	NM	0.97	0.00%	0.23	0.273	(0.004)	103.1	0.345	0.132	76.1%	324,077	86,874	13.6%	0.0%
▲ Mubarrad Holding Co.	MBRD.KW	14.0	0.91	4.50%	0.90	0.111	0.002	18.2	0.123	0.080	18.1%	561,227	62,489	148.1%	6.5%
▼ Integrated holding Co.	INTEGRATED.KW	18.4	2.23	4.60%	0.55	0.543	(0.001)	137.4	0.625	0.460	18.0%	1,087,727	588,401	86.7%	12.1%
▲ Umm Al-Qaiwain General Investments Co.	QIC.KW	10.9	0.83	3.81%	0.19	0.130	0.001	47.2	0.270	0.079	53.7%	659,115	86,972	5.9%	7.6%
▼ Jassim Transport & Stevedoring Co.	JTC.KW	9.3	1.16	6.10%	0.07	0.426	(0.001)	63.9	0.450	0.357	11.8%	109,200	45,409	18.0%	12.4%
Industrials		16.7	1.16	4.33%				2,490.5			(0.3%)	86,800,791	13,218,360		NM

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)			
▼ Livestock Transport & Trading Co.	CATT.KW	NM	1.09	0.00%	0.28	0.124	(0.001)	25.9	0.155	0.092	15.9%	9,806,615	1,271,018		64.4%	NM
▼ Mezzan Holding Co.	MEZZ.KW	23.8	3.13	2.03%	0.47	1.228	(0.043)	381.6	1.388	0.760	36.4%	361,199	437,326		36.6%	13.2%
Consumer Staples		23.8	2.11	2.03%				407.6			34.9%	10,167,814	1,708,344			6.1%
▼ Advanced Technology Co.	ATCK.KW	NM	1.36	3.30%	0.00	0.505	(0.028)	90.9	0.935	0.324	55.8%	80,882	40,962		1.7%	NM
= Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	18.0	1.68	0.00%	0.06	0.745	0.000	150.9	0.798	0.548	(6.5%)	0	0		2.7%	9.3%
Health Care		18.0	1.52	3.30%				241.8			10.1%	80,882	40,962			3.0%
= Kuwait National Cinema Co.	KCIN.KW	7.3	1.15	6.28%	0.30	1.157	0.000	107.1	1.360	1.005	(0.3%)	0	0		1.3%	15.7%
▼ Kuwait Hotels Co.	KHOT.KW	12.7	1.89	0.00%	NA	0.245	(0.004)	13.8	0.365	0.149	40.8%	23,281	5,652		14.2%	14.9%
▲ IFA Hotels & Resorts Co.*	IFAH.KW	15.4	6.94	2.30%	0.77	1.100	0.010	320.3	2.034	0.769	(24.5%)	1,449,632	1,602,285		53.8%	45.0%
▲ Oula Fuel Marketing Co.	OULA.KW	24.9	2.07	1.36%	0.61	0.369	0.001	164.2	0.700	0.123	14.3%	523,820	191,995		632.6%	8.3%
= Kuwait Resorts Co.	MUNK.KW	38.3	0.80	2.06%	0.76	0.136	0.000	29.4	0.157	0.075	25.1%	745	101		24.9%	2.1%
▲ Jazeera Airways Co.	JAZK.KW	17.9	8.49	2.89%	0.76	1.386	0.045	304.9	1.768	0.891	37.5%	442,243	607,108		48.5%	47.4%
▼ Soor Fuel Marketing Co.	SOOR.KW	21.7	1.17	2.57%	0.52	0.272	(0.003)	114.5	0.441	0.130	24.6%	127,388	34,676		32.3%	5.4%
▲ Future Kid Entertainment and R.E Co.	KIDK.KW	40.3	1.03	NM	0.24	0.121	0.001	14.5	0.138	0.098	11.9%	464,401	55,807		183.8%	2.6%
▼ Al Eid Food Co.	ALEID.KW	12.4	1.47	5.91%	0.17	0.220	(0.001)	68.7	0.251	0.201	(12.5%)	1,042,408	228,484		111.5%	11.8%
= Palms Agro Production Co.	PAPK.KW	19.6	2.39	2.25%	0.34	0.264	0.000	13.8	0.555	0.187	17.9%	608,445	161,416		264.5%	12.2%
▼ Ali Alghanim Sons Automotive Co.	ALG.KW	13.0	4.11	3.15%	0.48	1.102	(0.001)	397.5	1.155	0.769	40.8%	588,225	648,622		50.9%	31.6%
Consumer Discretionary		17.9	1.89	2.57%				1,549			9.4%	5,270,588	3,536,147			15.7%
▲ Zain	ZAIN.KW	9.1	1.82	4.83%	1.21	0.518	0.003	2,241.4	0.543	0.441	10.4%	2,339,257	1,213,359		15.2%	20.1%
▼ National Mobile Telecom Co.	OORE.KW	9.9	1.12	6.87%	0.58	1.302	(0.038)	652.5	1.356	0.988	22.3%	425,507	555,587		3.2%	11.3%
▲ Kuwait Telecommunication Co.	STC.KW	17.8	2.54	6.18%	0.64	0.566	0.003	565.3	0.616	0.519	5.2%	4,058,910	2,295,654		17.8%	14.3%
▼ Hayat Communications Co.	DIGITUS.KW	NM	10.33	0.00%	0.94	0.540	(0.001)	47.2	0.600	0.059	671.4%	352,590	190,909		214.2%	NM
Telecommunications		9.9	2.18	6.18%				3,506.4			12.9%	7,176,264	4,255,509			16.7%
▲ National Bank of Kuwait	NBKK.KW	15.6	2.30	3.15%	1.21	1.111	0.016	9,713.2	1.095	0.800	30.2%	7,917,874	8,729,829		11.0%	14.7%
▲ Gulf Bank	GBKK.KW	25.4	1.72	2.81%	1.06	0.356	0.002	1,421.4	0.361	0.270	14.7%	16,154,082	5,744,149		42.6%	6.8%
▲ Commercial Bank of Kuwait	CBKK.KW	8.6	1.81	6.28%	0.36	0.608	0.018	1,332.3	0.852	0.455	9.2%	15,584	9,396		0.5%	21.1%
▲ Ahli Bank of Kuwait	ABKK.KW	13.8	1.20	3.42%	0.66	0.291	0.002	761.8	0.314	0.248	17.5%	2,080,485	606,069		23.4%	8.7%
▲ Kuwait International Bank	KIBK.KW	18.9	1.37	1.70%	1.01	0.274	0.002	490.1	0.296	0.164	57.2%	10,950,552	2,988,067		119.9%	7.2%
▼ Burgan Bank	BURG.KW	19.9	1.05	2.49%	1.10	0.241	(0.002)	917.3	0.289	0.168	44.0%	9,675,645	2,340,611		26.1%	5.3%
▲ Kuwait Finance House	KFH.KW	24.4	2.65	1.49%	1.36	0.797	0.003	14,726.3	0.816	0.644	15.4%	14,493,498	11,549,240		12.1%	10.8%
▲ Boubayan Bank	BOUK.KW	31.9	3.46	1.39%	1.03	0.720	0.020	3,175.8	0.729	0.485	34.8%	5,849,592	4,161,946		11.4%	10.8%
▲ Warba Bank	WARB.KW	38.1	1.61	0.00%	1.00	0.286	0.002	1,286.5	0.301	0.166	60.6%	12,459,597	3,559,988		90.2%	4.2%
Banks		19.9	1.72	2.65%				33,824.5			23.0%	79,596,909	39,689,296			11.4%

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)			
▼ Kuwait Insurance Co.	KINS.KW	8.7	0.60	7.16%	0.07	0.531	(0.009)	98.1	0.650	0.490	(10.0%)	93,902	49,032		6.0%	6.8%
▼ Gulf Insurance Group	GINS.KW	11.3	1.00	2.65%	0.09	0.865	(0.016)	245.4	1.590	0.855	(23.5%)	3,944	3,448		0.1%	8.8%
= Ahleiah Insurance Co.	AINS.KW	8.0	1.20	1.65%	0.13	0.835	0.000	197.1	0.937	0.612	1.6%	0	0		1.8%	15.0%
= Warba Insurance and Reinsurance Co.	WINSRE.KW	9.2	0.91	6.22%	0.42	0.187	0.000	45.7	0.197	0.132	14.0%	180,120	33,313		18.6%	9.9%
= Kuwait Reinsurance Co.	KWRE.KW	7.0	1.19	2.64%	0.11	0.377	0.000	117.2	0.462	0.288	11.6%	0	0		1.2%	17.1%
▲ First Takaful Insurance Co.	FTIK.KW	NM	2.40	0.00%	0.44	0.215	0.002	22.9	0.265	0.130	29.5%	492,594	106,454		66.8%	NM
= Wethaq Takaful Insurance Co.	WETH.KW	63.3	3.11	0.00%	0.54	0.125	0.000	13.8	0.179	0.033	136.7%	1,186,347	149,310		682.2%	4.9%
= Bahrain Kuwait Insurance Co.	BKIK.KW	7.1	0.80	10.43%	0.01	0.191	0.000	28.5	0.191	0.191	0.00%	0	0		0.0%	11.3%
Insurance		8.7	1.10	4.43%				768.8			(6.8%)	1,956,907	341,557			10.8%
▲ Sokouk Holding Co.	SHCK.KW	10.1	1.17	0.00%	1.13	0.075	0.004	42.8	0.075	0.043	47.7%	18,180,735	1,352,968		143.9%	11.5%
▲ Kuwait Real Estate Co.	KREK.KW	51.1	2.59	0.00%	0.97	0.410	0.004	436.4	0.437	0.216	60.2%	8,937,850	3,645,127		163.3%	5.1%
▲ United Real Estate Co.	UREK.KW	67.8	1.84	0.00%	0.58	0.261	0.010	373.4	0.270	0.063	128.9%	4,900,149	1,257,573		42.7%	2.7%
▼ National Real Estate Co.	NREK.KW	NM	0.54	0.00%	1.23	0.082	(0.001)	178.0	0.094	0.066	22.8%	5,433,542	445,219		35.4%	NM
▲ Salhia Real Estate Co.	SREK.KW	24.4	1.38	3.64%	0.37	0.398	0.001	248.0	0.435	0.379	4.7%	1,854,995	738,288		40.9%	5.7%
= Tamdeen Real Estate Co.	TAMK.KW	9.7	0.59	4.10%	0.19	0.406	0.000	163.0	0.428	0.323	9.7%	0	0		2.0%	6.2%
▲ Ajjal Real Estate Entertainment Co.	AREC.KW	10.0	0.43	6.89%	0.43	0.289	0.004	60.5	0.324	0.233	6.6%	19,248	5,486		7.4%	4.3%
▲ Arab Real Estate Co.	ARAB.KW	NM	2.09	1.05%	1.18	0.235	0.020	90.7	0.315	0.056	248.6%	20,176,177	4,660,220		572.4%	0.4%
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	12.4	0.83	0.00%	0.69	0.083	0.000	29.2	0.102	0.048	1.1%	1,831,806	152,691		112.6%	6.7%
▲ Mabanee Co.	MABK.KW	17.9	2.12	1.40%	1.00	1.002	0.004	1,481.8	1.020	0.719	39.4%	1,522,827	1,517,644		15.9%	11.8%
▲ Injazzat Real Estate Development Co.	INJA.KW	38.7	1.26	2.22%	0.29	0.220	0.009	74.4	0.235	0.093	117.8%	4,146,139	863,568		24.8%	3.3%
▲ The Commercial Real Estate Co.	TIJK.KW	26.6	1.35	1.35%	0.65	0.212	0.006	401.9	0.209	0.139	47.5%	3,687,757	773,626		30.4%	5.1%
▲ Sanam Real Estate Co.	SANK.KW	60.4	3.54	0.00%	0.46	0.206	0.004	45.4	0.226	0.127	89.0%	7,150,301	1,468,280		218.3%	5.9%
▲ A'ayan Real Estate Co.	AYRE.KW	19.3	0.92	3.65%	0.68	0.137	0.001	56.9	0.152	0.079	51.5%	8,695,306	1,182,511		126.0%	4.8%
▼ Aqar Real Estate Investment Co.	AQAR.KW	21.1	0.79	2.87%	0.06	0.104	(0.002)	24.2	0.113	0.059	40.9%	2,124,534	217,446		123.1%	3.7%
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	NM	23.24	0.00%	0.41	0.057	(0.001)	10.6	0.083	0.029	59.2%	266,696	15,072		171.2%	NM
▼ MAZAYA Holding Co.	MAZA.KW	59.3	0.85	0.00%	1.05	0.073	0.001	39.3	0.082	0.053	(1.5%)	3,606,260	262,539		112.0%	1.4%
▲ Tijara Real Estate & Investment Co.	TIJA.KW	15.6	0.79	5.60%	0.53	0.089	0.003	33.0	0.087	0.059	33.9%	3,716,171	327,426		75.2%	5.1%
▲ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	32.7	1.32	0.00%	0.19	0.202	0.010	62.9	0.234	0.092	80.4%	1,390,801	275,085		106.1%	4.0%
▼ Al-Argan International Real Estate Co.	ARGK.KW	NM	0.48	0.00%	0.46	0.124	(0.001)	36.1	0.128	0.066	61.0%	15,049,984	1,856,627		228.6%	NM
▲ Munshaat Real Estate Projects Co.	MUNS.KW	9.1	1.94	0.00%	0.71	0.216	0.002	69.6	0.218	0.118	78.5%	2,240,013	489,176		93.1%	21.2%
▲ Kuwait Business Town Real Estate Co.	KBTK.KW	20.4	1.27	2.83%	1.12	0.106	0.001	63.4	0.216	0.074	32.6%	6,713,357	713,125		1079.2%	6.3%
= MENA Real Estate Co. *	MENK.KW	31.1	1.31	0.00%	0.88	0.123	0.000	23.4	0.236	0.101	(19.1%)	570,456	69,670		468.5%	4.2%
▲ Real Estate Trade Centers Co.	MARA.KW	NM	7.89	0.00%	0.43	1.099	0.009	152.5	2.660	0.050	1,664.0%	403,424	444,287		232.8%	NM
▲ Mashaer Holding Co.	MASHAER.KW	13.0	1.15	0.00%	0.54	0.112	0.002	18.0	0.132	0.068	44.3%	3,637,243	406,687		272.0%	8.8%
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	3.57	0.00%	0.41	0.055	0.000	5.4	0.074	0.030	38.5%	0	0		517.3%	NM
▲ Dalqan Real Estate Co.	DALQ.KW	17.8	1.70	0.00%	0.10	0.190	0.002	12.6	0.338	0.126	2.5%	998,146	189,135		379.3%	9.5%
▲ Dar Al Thuraya Real Estate Co.	THURY.KW	13.0	1.53	0.00%	0.03	0.211	0.005	30.9	0.369	0.090	95.4%	47,541	9,890		33.7%	11.8%
= Osos Holding Group Co.	OSOS.KW	5.4	1.09	0.00%	0.34	0.180	0.000	19.7	0.219	0.082	44.0%	2	0		13.5%	20.4%
▼ KFH Capital REIT	BAITAKREIT.KW	NA	NA	0.03%	0.10	1.237	(0.003)	29.2	1.311	1.067	9.9%	23,973	29,532		29.4%	NA
Real Estate		19.3	1.31	2.85%				4,313.4			48.8%	127,325,433	23,368,896			3.7%

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		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)			
▲ Kuwait Investment Co.	KINV.KW	6.5	0.88	6.15%	0.96	0.210	0.006	115.8	0.224	0.143	21.4%	4,833,332	991,871	94.1%	13.5%	
= Commercial Facilities Co.	FACI.KW	7.9	0.72	8.16%	0.52	0.231	0.000	117.3	0.283	0.206	(5.3%)	618,416	142,810	10.7%	9.2%	
▼ Int'l Financial Advisors Co.	IFIN.KW	16.5	2.02	0.00%	1.24	0.436	(0.004)	236.5	0.484	0.292	14.7%	6,168,324	2,695,031	239.4%	12.2%	
▲ National Investment Co.	NINV.KW	10.4	0.99	8.36%	1.32	0.263	0.005	209.6	0.277	0.214	3.5%	3,536,031	925,796	69.8%	9.5%	
▲ Kuwait Projects Co.(Holding)	KPRO.KW	29.3	0.66	0.00%	0.80	0.086	0.002	429.7	0.107	0.084	(9.6%)	11,713,376	999,157	31.2%	2.3%	
▲ Coast Invest. & Development Co.	COAS.KW	39.9	0.70	0.00%	1.23	0.074	0.001	34.2	0.089	0.055	1.4%	7,716,373	563,816	64.1%	1.8%	
= The Securities House Co.	SECH.KW	23.0	0.81	0.00%	1.20	0.084	0.000	33.6	0.100	0.057	15.9%	9,569,370	817,509	187.2%	3.5%	
▲ Arzan Financial Group For Fin. & Invest.	ARZA.KW	17.5	1.62	0.83%	1.03	0.350	0.004	317.6	0.360	0.172	32.1%	4,300,530	1,500,605	258.5%	9.3%	
▼ Kuwait Financial Centre	MARKZ.KW	8.1	0.67	4.80%	0.80	0.145	(0.001)	73.2	0.167	0.112	(4.0%)	1,487,600	216,701	43.3%	8.3%	
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	8.1	1.31	0.00%	0.57	0.163	0.002	35.9	0.337	0.085	(39.2%)	739,611	119,857	227.8%	16.1%	
▲ First Investment Co.	OLAK.KW	NM	2.03	0.00%	1.14	0.135	0.011	60.2	0.127	0.031	189.1%	62,115,756	8,044,547	803.2%	1.1%	
▼ Gulf Investment House	GIHK.KW	67.6	5.45	0.00%	0.90	0.601	(0.011)	244.3	0.870	0.488	(3.5%)	56,814	34,258	26.4%	8.1%	
▼ A'ayan Leasing & Investment Co.	AAYA.KW	6.2	1.12	3.89%	1.27	0.193	(0.001)	128.2	0.200	0.138	22.9%	2,165,957	418,162	145.1%	18.0%	
▼ Bayan Investment Co.	BAYK.KW	61.7	1.13	0.00%	0.74	0.065	(0.001)	15.3	0.076	0.047	4.9%	1,156,933	75,874	87.3%	1.8%	
▼ Osoul Investment Co.	OSUL.KW	19.0	1.94	4.76%	0.45	0.210	(0.003)	26.6	0.235	0.086	52.2%	241,903	51,000	93.7%	10.2%	
▲ Kuwait Finance & Investment Co.	KFSK.KW	NM	1.30	0.00%	0.33	0.151	0.001	37.1	0.225	0.095	18.0%	358,558	53,918	41.2%	NM	
▲ Kamco Investment Co.	KAMC.KW	6.0	0.79	3.18%	0.62	0.157	0.002	53.7	0.175	0.096	27.6%	527,614	82,556	62.8%	13.2%	
▲ National International Holding Co.	NIHK.KW	14.0	0.85	0.00%	0.78	0.143	0.003	35.6	0.470	0.087	(58.8%)	3,105,293	440,016	315.5%	6.1%	
▲ UniCap Investment and Finance	UNICAP.KW	NM	4.66	0.00%	0.66	0.348	0.011	77.8	0.379	0.198	45.6%	1,617,059	561,807	142.2%	NM	
▼ Al Madar Finance & Investment Co.	MADR.KW	NM	1.23	0.00%	0.32	0.133	(0.001)	27.5	0.185	0.083	18.8%	900,553	119,394	198.3%	NM	
▼ Al-Deera Holding	DEER.KW	10.2	1.14	1.25%	0.86	0.400	(0.006)	41.3	0.471	0.267	5.5%	3,136,683	1,272,806	256.8%	11.1%	
▲ Al-Safat Investment Co.	ALSAFAT.KW	16.0	2.42	0.00%	2.03	0.260	0.013	82.6	0.251	0.090	134.2%	16,656,662	4,295,680	567.1%	15.1%	
▼ Ektitab Holding Co.	EKTT.KW	NM	6.60	0.00%	1.02	0.024	(0.000)	7.6	0.033	0.012	58.3%	9,522,076	226,904	563.3%	NM	
▲ NOOR Financial Investment Co.	NOOR.KW	5.9	1.45	5.44%	1.22	0.454	0.006	231.7	0.474	0.240	57.1%	3,578,256	1,606,247	60.8%	24.4%	
= Tamdeen Investment Co.	TAMI.KW	11.0	0.46	5.91%	0.35	0.820	0.000	164.0	1.040	0.650	(15.9%)	14,293	11,153	0.6%	4.2%	
▲ Kuwait Emirates Holding Co.	EMIRATES.KW	NM	2.82	0.00%	0.46	0.178	0.005	31.4	0.500	0.042	202.2%	2,530,093	447,567	219.4%	0.9%	
▲ Asiya Capital Investment Co.	ASIYA.KW	NM	0.52	0.00%	0.66	0.045	0.001	36.8	0.051	0.029	7.6%	14,116,924	635,908	89.2%	NM	
= Rasiyat Holding Co.	RASIYAT.KW	NM	4.66	0.00%	NA	0.385	0.000	57.8	0.417	0.333	1.3%	1,061,710	406,391	151.4%	4.5%	
▲ Alimtiqaz Investment Group	ALIMK.KW	NM	0.53	0.00%	1.02	0.058	0.002	66.0	0.076	0.030	(6.6%)	26,362,748	1,515,531	195.4%	NM	
▼ Manazel Holding Co.	MANK.KW	46.1	2.18	0.00%	1.35	0.057	(0.000)	24.5	0.064	0.030	54.6%	17,947,188	1,031,035	424.6%	4.7%	
▲ National Industries Group	NIND.KW	10.3	1.24	3.64%	1.41	0.275	0.002	695.9	0.280	0.202	16.4%	14,523,721	4,004,161	50.7%	12.1%	
▼ Warba Capital Holding Co.	WARBACAP.KW	29.8	8.84	0.00%	0.55	0.836	(0.004)	25.1	0.967	0.135	235.7%	169,878	142,395	591.9%	29.6%	
= Arabi Holding Group Co.	AGHC.KW	NM	2.88	0.00%	0.35	0.385	0.000	199.8	0.454	0.310	(13.3%)	0	0	15.4%	NM	
▲ Privatization Holding Co.	KPPC.KW	NM	0.75	0.00%	0.82	0.058	0.003	35.5	0.064	0.038	29.3%	17,636,875	1,019,007	167.3%	NM	
▼ Credit Rating & Collection Co.	TAHS.KW	NM	5.95	0.00%	0.20	0.181	(0.001)	29.9	0.485	0.032	302.2%	642,131	115,964	95.4%	1.0%	
▲ Egypt Kuwait Holding Co.	EKHK.KW	6.7	2.34	4.76%	0.20	0.227	0.002	268.6	0.260	0.180	(5.8%)	165,314	37,313	14.1%	35.0%	
▲ GFH Financial Group	GFH.KW	14.4	1.80	3.17%	0.95	0.145	0.002	555.7	0.146	0.079	48.0%	21,731,105	3,126,712	86.4%	12.5%	
▲ Inovent	INOV.KW	NM	0.72	0.00%	0.87	0.097	0.000	29.7	0.174	0.081	(17.9%)	2,923,678	284,438	301.2%	NM	
▼ Amar For Finance and Leasing Co.	AMARF.KW	40.2	0.81	3.26%	0.08	0.092	(0.003)	18.0	0.099	0.056	40.0%	6,305,056	590,632	60.5%	2.0%	
= Al-Manar Financing & Leasing Co.	ALMANAR.KW	18.7	0.92	2.75%	0.55	0.109	0.000	28.7	0.113	0.060	56.8%	1,520,346	164,817	75.7%	4.9%	
▲ Boursa Kuwait Securities Co	BOURSA.KW	28.2	10.18	2.44%	0.94	3.357	0.067	674.0	3.700	1.907	46.0%	199,318	662,564	21.5%	36.1%	
▲ Beyout Investment Group Holding Co.	BEYOUT.KW	13.7	2.20	5.17%	0.63	0.387	0.003	116.1	0.467	0.338	(6.1%)	2,477,086	953,883	94.1%	16.0%	
Financial Services		14.4	1.27	4.32%				5,730.2			16.1%	286,150,544	41,405,794		8.1%	

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return [#]	Daily Trading Data		YTD-25 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	1.47	0.00%	0.28	0.169	0.000	16.9	0.282	0.132	18.2%	172,191	28,820	274.6%	NM
Technology		NM	1.47	0.00%				16.9			18.2%	172,191	28,820		NM
▲ Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	14.1	1.35	1.22%	0.57	0.164	0.001	180.4	0.174	0.137	8.6%	1,433,280	234,083	24.1%	9.6%
Utilities		14.1	1.35	1.22%				180.4			8.6%	1,433,280	234,083		9.6%

Boursa Kuwait	16.53	1.35	2.3%		53,876.3		20.67%	621,431,794	130,151,703		9.2%
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Year-to-Date 2025 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change
Real Estate Trade Centers Co.	1.099	1664.0%
Hayat Communications Co.	0.540	671.4%
Credit Rating & Collection Co.	0.181	302.2%
Arab Real Estate Co.	0.235	248.6%
Warba Capital Holding Co.	0.836	235.7%

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Kuwait Business Town Real Estate Co.	0.106	6,455,323,486
Warba Bank	0.286	4,057,271,468
First Investment Co.	0.135	3,582,301,940
GFH Financial Group	0.145	3,310,866,030
Oula Fuel Marketing Co.	0.369	2,815,278,242

YTD Top % Losers	Close (KWD)	Percent Change
National International Holding Co.	0.143	(58.8%)
Agility (PWC Logistics)	0.150	(39.3%)
Kuwait & M.E. Financial Inv. Co.	0.163	(39.2%)
IFA Hotels & Resorts Co.	1.100	(24.5%)
Gulf Insurance Group	0.865	(23.5%)

YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.797	1,714,653,091
Oula Fuel Marketing Co.	0.369	1,668,394,798
National Bank of Kuwait	1.111	954,536,422
Kuwait Business Town Real Estate Co.	0.106	915,044,577
Warba Bank	0.286	876,716,587

* Different Fiscal Year Company

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

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