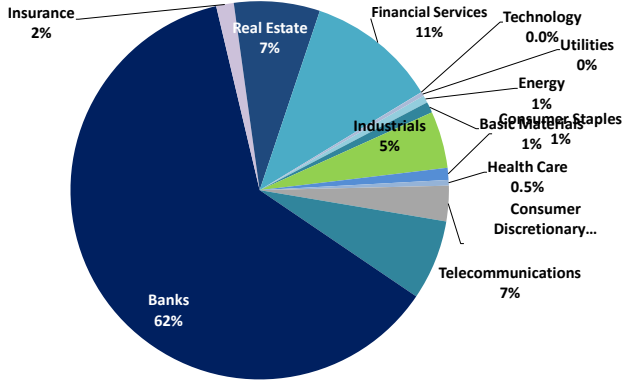


Boursa Kuwait Daily Report

November 25, 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	14,689.3	24.0	10.9%
2- National Bank of Kuwait	8,830.2	14.5	13.8%
3- Boubyan Bank	3,127.3	31.0	10.7%
4- Zain	2,241.4	9.0	20.3%
5- Mabaneer Co.	1,613.4	19.3	11.6%
6- Gulf Bank	1,405.4	24.1	7.0%
7- Commercial Bank of Kuwait	1,367.3	8.6	21.2%
8- Warba Bank	1,286.5	28.0	5.6%
9- Burgan Bank	871.6	19.1	5.2%
10- Boursa Kuwait Securities Co.	787.2	29.4	36.2%
Total	36,220	18.18	12.2%

*: ROE is calculated based on TTM 9M-2025 net profit & shareholders' equity as of 30-September-25

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Tamdeen Investment Co.	1.000	0.205	25.8%
National Cleaning Co.	0.126	0.011	9.6%
A'ayan Real Estate Co.	0.134	0.007	5.5%
Al-Manar Financing & Leasing Co.	0.118	0.006	5.4%
UniCap Investment and Finance	0.335	0.015	4.7%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Kuwait Hotels Co.	0.249	(0.017)	(6.4%)
Umm Al-Qaiwain General Investments Co.	0.135	(0.007)	(4.9%)
Real Estate Trade Centers Co.	0.507	(0.026)	(4.9%)
Kamco Investment Co.	0.181	(0.009)	(4.7%)
Mezzan Holding Co.	1.715	(0.085)	(4.7%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
National Cleaning Co.	0.126	9.6%	52,767,399
GFH Financial Group	0.178	0.0%	23,658,112
Kamco Investment Co.	0.181	(4.7%)	20,400,301
Al-Argan International Real Estate Co.	0.113	(1.7%)	16,480,093
Ektitab Holding Co.	0.040	(2.4%)	15,506,006

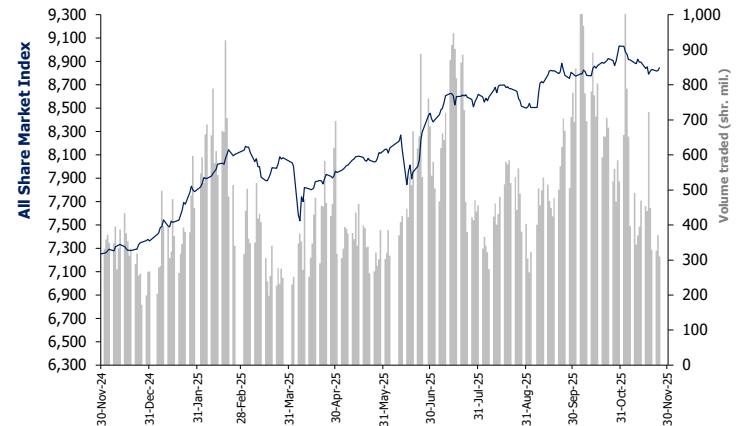
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,843.9	▲	0.3%	(2.1%)	20.1%
Energy	1,729.4	▲	0.1%	(6.0%)	45.4%
Basic Materials	881.2	▼	(0.3%)	(0.1%)	(3.3%)
Industrials	742.3	▲	0.0%	(4.9%)	2.6%
Consumer Staples	1,836.1	▼	(4.7%)	40.6%	83.9%
Health Care	527.5	▼	(0.2%)	(9.0%)	15.1%
Consumer Discretionary	2,405.9	▲	0.5%	0.6%	13.3%
Telecommunications	1,188.2	▲	0.3%	(1.1%)	16.8%
Banks	2,156.4	▲	0.4%	(2.1%)	19.2%
Insurance	1,978.0	▼	(0.2%)	2.1%	(3.8%)
Real Estate	2,011.3	▼	(0.1%)	(1.8%)	48.6%
Financial Services	1,873.0	▲	0.4%	(4.7%)	24.0%
Technology	1,033.1	=	0.0%	(18.4%)	(0.7%)
Utilities	415.8	=	0.0%	(6.5%)	4.6%

Market Breadth	▲ 42	▼ 68	▬ 30		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	9,426.94	23.6	0.3%	(1.5%)	20.3%
Main 50 Index	8,347.60	(14.8)	(0.2%)	(5.7%)	22.6%
Main Market Index	8,256.77	26.4	0.3%	(4.9%)	19.5%
All Share Market Index	8,843.92	23.2	0.3%	(2.1%)	20.1%
Market Cap (KWD Mn)	53,029.26	145.44	0.3%	(3.3%)	22.1%

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)	309.1	(61.6)	(16.6%)	495.3	271.5
Value Traded (KWD Mn)	79.1	(40.94)	(34.1%)	110.8	59.7
No. of Trades	20,244	(4,393.0)	(17.8%)	25,051	15,752

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
Kuwait Finance House	0.795	0.6%	8,794,558
National Cleaning Co.	0.126	9.6%	6,386,805
Kuwait Real Estate Co.	0.390	(1.3%)	5,792,283
National Bank of Kuwait	1.010	0.3%	4,776,034
GFH Financial Group	0.178	0.0%	4,216,080

Boursa Kuwait - Premier Market

Tuesday, November 25, 2025

Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				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	ROE	YTD-25 Price Return	Volume (Mn Shrs)	Value (KWD Mn)
▲ National Bank of Kuwait	1.010	0.003	0.3%	8,830	20.3%	16.7%	14.5	2.00	3.5%	1.21	13.8%	18.4%	1,171.93	1,169.61
▲ Gulf Bank	0.352	0.003	0.9%	1,405	3.2%	2.7%	24.1	1.68	2.8%	1.06	7.0%	13.4%	1,939.79	651.59
= Ahli Bank	0.284	0.000	0.0%	743	1.7%	1.4%	12.3	1.13	3.5%	0.66	9.2%	14.7%	680.67	201.13
▼ Kuwait International Bank	0.260	(0.002)	(0.8%)	465	1.1%	0.9%	17.0	1.25	1.8%	1.01	7.4%	49.2%	2,499.40	621.22
▼ Burgan Bank	0.229	(0.002)	(0.9%)	872	2.0%	1.6%	19.1	0.99	2.6%	1.10	5.2%	36.8%	1,303.62	309.16
▲ Kuwait Finance House	0.795	0.005	0.6%	14,689	33.8%	27.7%	24.0	2.62	2.7%	1.36	10.9%	15.1%	2,712.45	2,096.50
= Boubyan Bank	0.709	0.000	0.0%	3,127	7.2%	5.9%	31.0	3.31	1.4%	1.03	10.7%	32.7%	588.85	394.06
▼ Kuwait Investment Co.	0.236	(0.003)	(1.3%)	130	0.3%	0.2%	6.5	0.95	5.5%	0.96	14.7%	36.4%	656.47	128.49
▲ National Investments Co	0.298	0.002	0.7%	238	0.5%	0.4%	10.5	1.03	7.4%	1.32	9.8%	17.3%	676.81	176.60
▼ Kuwait Projects Co. (Holding)	0.087	(0.000)	(0.3%)	433	1.0%	0.8%	26.2	0.66	0.0%	0.80	2.5%	(8.8%)	2,005.24	184.80
▼ Arzan Financial Group for Financing & In	0.349	(0.006)	(1.7%)	317	0.7%	0.6%	15.3	1.48	0.8%	1.03	9.6%	31.7%	2,791.67	847.22
▲ Aayan Leasing and Investment	0.212	0.004	1.9%	141	0.3%	0.3%	7.2	1.21	3.5%	1.27	16.7%	35.0%	1,285.21	229.37
▼ Kuwait Real Estate Co.	0.390	(0.005)	(1.3%)	42	0.1%	0.1%	3.3	0.22	0.0%	0.97	6.5%	52.3%	2,126.60	735.12
▼ Salhia Real Estate Co.	0.416	(0.001)	(0.2%)	259	0.6%	0.5%	30.3	1.44	3.5%	0.37	4.8%	9.5%	321.55	132.65
▲ Mabanee Co.	1.091	0.003	0.3%	1,613	3.7%	3.0%	19.3	2.25	1.3%	1.00	11.6%	51.8%	269.87	234.02
= The Commercial Real Estate Co.	0.202	0.000	0.0%	383	0.9%	0.7%	25.6	1.28	1.4%	0.65	5.0%	40.6%	720.56	134.37
▲ National Industries Group (Holding)	0.284	0.004	1.4%	719	1.7%	1.4%	10.1	1.24	3.5%	1.41	12.3%	20.2%	1,650.30	427.45
▲ Gulf Cable and Electrical Industries	2.139	0.022	1.0%	445	1.0%	0.8%	19.5	1.36	3.2%	0.98	7.0%	18.8%	63.28	130.70
▼ Heavy Engineering Industries and Shipb	0.900	(0.016)	(1.7%)	162	0.4%	0.3%	16.9	2.10	3.9%	0.67	12.4%	7.3%	156.34	137.29
▼ Boubyan Petrochemical Co.	0.590	(0.003)	(0.5%)	316	0.7%	0.6%	15.4	1.32	6.7%	0.73	8.6%	(9.2%)	211.40	139.00
= Agility Public Warehousing Co.	0.138	0.000	0.0%	352	0.8%	0.7%	NM	0.58	6.9%	1.57	NM	(44.1%)	3,093.59	564.19
▲ Mobile Telecommunications Co.	0.518	0.002	0.4%	2,241	5.2%	4.2%	9.0	1.82	11.6%	1.21	20.3%	10.4%	831.72	409.68
▼ Human Soft Holding Co.	2.471	(0.029)	(1.2%)	333	0.8%	0.6%	9.2	3.31	14.1%	0.50	36.1%	(9.2%)	90.36	228.61
▼ IFA Hotels & Resorts Co.	1.066	(0.009)	(0.8%)	310	0.7%	0.6%	15.4	6.36	0.0%	0.77	41.2%	(26.8%)	270.23	320.01
▲ Jazeera Airways Co.	1.745	0.029	1.7%	384	0.9%	0.7%	20.4	7.86	2.3%	0.76	38.6%	73.1%	131.07	171.58
= GFH Financial Group BSC	0.178	0.000	0.0%	682	1.6%	1.3%	16.8	2.14	2.6%	0.95	12.8%	81.6%	5,943.04	827.78
▲ Warba Bank	0.286	0.002	0.7%	1,286	3.0%	2.4%	28.0	1.57	0.0%	1.00	5.6%	60.6%	4,527.36	1,010.47
▲ Kuwait Telecommunication Co.	0.628	0.003	0.5%	627	1.4%	1.2%	19.3	2.71	5.6%	0.64	14.0%	16.7%	237.95	135.59
▼ Mezzan Holding Co.	1.715	(0.085)	(4.7%)	533	1.2%	1.0%	31.6	4.27	1.5%	0.47	13.5%	90.6%	138.46	157.96
▲ Integrated holding Co.	0.495	0.005	1.0%	125	0.3%	0.2%	17.8	2.00	5.1%	0.55	11.2%	7.6%	269.64	147.39
▼ Boursa Kuwait Securities Co.	3.921	(0.059)	(1.5%)	787	1.8%	1.5%	29.4	10.62	2.1%	0.94	36.2%	70.5%	52.77	162.39
▲ Ali Alghanim Sons Automotive Co.	1.105	0.015	1.4%	399	0.9%	0.8%	12.9	4.21	5.7%	0.48	32.8%	41.2%	238.10	272.39
▼ Beyout Investment Group Holding Co.	0.420	(0.003)	(0.7%)	126	0.3%	0.2%	15.8	2.42	8.0%	0.48	15.3%	1.9%	361.05	141.97
Subtotal- Premier Market Stocks	9,426.94	23.62	0.3%	43,516	100%	82%	17.0	1.68	3.78%		10.4%	20.3%	40,017.37	13,630.38
Rest of the Market				9,513		18%	11.5	1.15	1.76%		6.9%		69,435.94	10,853.98

Boursa Kuwait Daily Bulletin

Tuesday, November 25, 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)	ROE		
▼ Senergy Holding Co.	SENE.KW	NM	2.24	0.00%	1.07	0.104	(0.004)	20.8	0.143	0.036	72.8%	1,509,887	159,151	515.3%	2.6%	
= Independent Petroleum Group	IPGK.KW	11.5	1.00	6.18%	0.27	0.620	0.000	112.1	0.834	0.460	31.1%	0	0	2.3%	8.7%	
▲ National Petroleum Services Co.	NAPS.KW	8.2	2.61	4.53%	0.17	1.498	0.002	145.3	1.669	0.830	66.4%	2,041	3,056	2.0%	31.6%	
▼ The Energy House Co.	ENER.KW	NM	4.07	0.00%	0.76	0.260	(0.009)	11.8	0.350	0.139	75.7%	259,340	67,516	1107.9%	NM	
▲ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	13.3	0.64	0.00%	0.24	0.197	0.005	49.9	0.235	0.131	20.9%	446,928	87,539	81.6%	4.8%	
Energy		11.5	2.24	5.35%				339.9			45.4%	2,218,196	317,263		12.2%	
▼ Kuwait Foundry Co.	KFDC.KW	19.0	2.57	6.13%	0.49	0.652	(0.002)	42.4	0.720	0.550	4.7%	210	137	18.3%	13.5%	
▼ Boubyan Petrochemicals Co.*	BPCC.KW	15.4	1.32	6.75%	0.73	0.590	(0.003)	315.5	0.720	0.587	(9.2%)	1,170,715	691,710	39.5%	8.6%	
= Al Kout for Industrial Projects Co.	ALKK.KW	19.5	3.79	5.07%	0.13	1.380	0.000	139.2	2.145	0.885	10.5%	4,212	5,813	0.1%	19.4%	
Basic Materials		19.0	2.57	6.13%				497.2			(3.3%)	1,175,137	697,659		10.2%	
= Specialities Group Holding Co.	SPEC.KW	14.7	0.98	1.14%	0.69	0.168	0.000	33.7	0.189	0.112	39.3%	233,267	39,125	196.7%	6.7%	
▼ Kuwait Cement Co.	KCEM.KW	50.6	1.12	1.59%	0.63	0.366	(0.002)	260.9	0.382	0.187	61.2%	158,685	58,365	10.8%	2.2%	
▲ Gulf Cable & Electrical Ind. Co.	CABL.KW	19.5	1.36	3.24%	0.98	2.139	0.022	445.3	2.360	1.546	18.8%	367,714	780,008	30.4%	7.0%	
▼ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	16.9	2.10	3.89%	0.67	0.900	(0.016)	162.2	0.970	0.802	7.3%	749,034	680,756	86.7%	12.4%	
▼ Kuwait Portland Cement Co.	PCEM.KW	27.6	0.92	7.31%	0.43	0.684	(0.001)	68.6	0.843	0.684	(15.7%)	38,955	26,539	13.7%	3.3%	
▼ Shuaiba Industrial Co.	PAPE.KW	42.8	1.42	4.60%	0.24	0.257	(0.003)	25.5	0.427	0.159	21.2%	58,427	15,105	92.1%	3.3%	
▼ Metal & Recycling Co.	MRCCK.KW	69.6	1.68	0.00%	0.20	0.147	(0.004)	13.2	0.233	0.069	22.5%	195,105	28,319	110.0%	2.4%	
▼ ACICO Industries Co.	ACIC.KW	70.1	3.76	0.00%	0.59	0.335	(0.010)	110.7	0.390	0.054	309.0%	2,045,524	706,373	554.2%	5.4%	
▲ National Industries Co.	NIBM.KW	19.4	0.86	4.62%	0.22	0.216	0.007	77.6	0.294	0.167	22.0%	122,202	26,259	4.0%	4.4%	
▼ Equipment Holding Co.	EQUI.KW	NM	3.87	0.00%	1.01	0.406	(0.020)	10.2	0.554	0.138	413.9%	730,228	300,614	2473.8%	NM	
▼ National Co. for Consumer Industries	NCCI.KW	31.8	1.12	0.00%	0.26	0.115	(0.001)	34.5	0.129	0.090	9.5%	1,680,032	192,488	419.4%	3.5%	
= Agility (PWC Logistics)	AGLT.KW	NM	0.58	6.89%	1.57	0.138	0.000	352.2	0.276	0.132	(44.1%)	9,850,109	1,360,674	121.2%	NM	
▲ National Cleaning Co.	CLEA.KW	24.2	0.98	0.00%	0.81	0.126	0.011	31.5	0.192	0.045	107.2%	52,767,399	6,386,805	488.1%	4.1%	
▲ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	3.01	0.00%	0.80	0.075	0.000	20.7	0.133	0.045	24.1%	4,162,020	314,295	311.6%	NM	
= Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	12.7	1.34	4.24%	0.47	0.346	0.000	47.3	0.370	0.276	7.2%	4,316	1,485	19.6%	10.6%	
▼ Humansoft Holding Co.	HUMN.KW	9.2	3.31	14.10%	0.50	2.471	(0.029)	333.0	2.809	2.332	(9.2%)	48,296	119,645	67.1%	36.1%	
▼ Gulf Franchising Co.	GFCI.KW	NM	11.44	0.00%	1.24	0.335	(0.015)	13.4	0.420	0.078	303.6%	28,702	9,807	4.8%	NM	
▲ Combined Group Contracting Co.	CGCK.KW	10.5	2.46	3.02%	0.70	0.990	0.003	169.4	1.065	0.574	52.3%	744,016	738,735	101.8%	23.4%	
= United Projects Group	UPAC.KW	NM	0.93	0.00%	0.23	0.258	0.000	97.4	0.345	0.132	66.5%	0	0	14.6%	NM	
▲ Mubarrad Holding Co.	MBRD.KW	13.9	0.92	4.35%	0.90	0.115	0.003	18.8	0.135	0.080	22.3%	1,552,639	179,728	198.9%	6.6%	
▲ Integrated holding Co.	INTEGRATED.KW	17.8	2.00	5.05%	0.55	0.495	0.005	125.2	0.625	0.460	7.6%	1,334,969	657,452	106.6%	11.2%	
▼ Umm Al-Qaiwain General Investments Co.	QIC.KW	8.7	0.80	3.67%	0.19	0.135	(0.007)	49.0	0.270	0.079	59.6%	247,902	33,659	23.4%	9.3%	
▲ Jassim Transport & Stevedoring Co.	JTC.KW	10.3	1.21	5.68%	0.07	0.458	0.009	68.7	0.472	0.358	20.2%	41,369	18,622	31.1%	11.7%	
Industrials		18.6	1.34	4.35%				2,569.0			2.6%	77,160,910	12,674,859		NM	

Boursa Kuwait Daily Bulletin

Tuesday, November 25, 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)	YTD-25		
▼ Livestock Transport & Trading Co.	CATT.KW	NM	1.08	0.00%	0.28	0.110	(0.001)	23.0	0.155	0.092	2.8%	104,721	11,592	104.4%	NM	
▼ Mezzan Holding Co.	MEZZ.KW	31.6	4.27	1.45%	0.47	1.715	(0.085)	533.0	1.800	0.760	90.6%	334,893	591,168	44.6%	13.5%	
Consumer Staples		31.6	2.68	1.45%				556.0			83.9%	439,614	602,760		6.1%	
= Advanced Technology Co.	ATCK.KW	NM	1.51	3.03%	0.00	0.550	0.000	99.0	0.935	0.324	69.7%	3,831	2,050	3.3%	NM	
▼ Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	22.6	1.74	1.97%	0.06	0.760	(0.002)	153.9	0.910	0.548	(4.6%)	1,308	993	2.9%	7.7%	
Health Care		22.6	1.62	2.50%				252.9			15.1%	5,139	3,044		0.9%	
= Kuwait National Cinema Co.	KCIN.KW	7.1	1.28	5.24%	0.30	1.388	0.000	128.5	1.400	1.005	19.7%	2	3	1.6%	18.0%	
▼ Kuwait Hotels Co.	KHOT.KW	12.5	1.87	0.00%	NA	0.249	(0.017)	14.1	0.365	0.151	43.1%	96,625	23,571	20.0%	14.9%	
▼ IFA Hotels & Resorts Co.*	IFAH.KW	15.4	6.36	0.00%	0.77	1.066	(0.009)	310.4	2.034	0.769	(26.8%)	975,919	1,042,606	92.8%	41.2%	
▼ Oula Fuel Marketing Co.	OULA.KW	17.7	1.57	1.72%	0.61	0.291	(0.001)	129.5	0.700	0.250	(9.8%)	353,785	103,467	657.1%	8.9%	
▼ Kuwait Resorts Co.	MUNK.KW	NM	0.75	2.12%	0.76	0.132	(0.002)	28.6	0.157	0.101	21.4%	16,363	2,032	28.4%	NM	
▲ Jazeera Airways Co.	JAZK.KW	20.4	7.86	2.29%	0.76	1.745	0.029	383.9	1.900	0.891	73.1%	1,123,435	1,956,897	59.6%	38.6%	
▲ Soor Fuel Marketing Co.	SOOR.KW	25.9	1.18	2.54%	0.52	0.276	0.001	116.1	0.441	0.197	26.4%	18,583	5,081	34.2%	4.6%	
▼ Future Kid Entertainment and R.E Co.	KIDK.KW	54.8	1.03	2.43%	0.24	0.122	(0.001)	14.6	0.147	0.098	12.8%	402,752	48,993	295.5%	1.9%	
= Al Eid Food Co.	ALEID.KW	12.2	1.44	6.02%	0.17	0.216	0.000	67.5	0.251	0.201	(14.1%)	0	0	126.9%	11.8%	
= Palms Agro Production Co.	PAPK.KW	19.6	2.29	2.31%	0.34	0.257	0.000	13.4	0.555	0.195	14.7%	105,213	26,865	326.6%	11.6%	
▲ Ali Alghanim Sons Automotive Co.	ALG.KW	12.9	4.21	5.72%	0.48	1.105	0.015	398.6	1.155	0.774	41.2%	2,336,301	2,562,112	66.0%	32.8%	
Consumer Discretionary		16.5	1.57	2.43%				1,605			13.3%	5,428,978	5,771,628		15.5%	
▲ Zain	ZAIN.KW	9.0	1.82	11.58%	1.21	0.518	0.002	2,241.4	0.543	0.441	10.4%	1,633,152	847,057	19.2%	20.3%	
▼ National Mobile Telecom Co.	OORE.KW	9.3	1.15	6.42%	0.58	1.394	(0.006)	698.6	1.450	0.988	30.9%	25,910	36,037	3.9%	12.4%	
▲ Kuwait Telecommunication Co.	STC.KW	19.3	2.71	5.57%	0.64	0.628	0.003	627.2	0.640	0.519	16.7%	851,830	534,133	23.8%	14.0%	
▲ Hayat Communications Co.	DIGITUS.KW	NM	12.75	0.00%	0.94	0.654	0.017	57.1	0.775	0.059	834.3%	672,106	419,910	228.7%	NM	
Telecommunications		9.3	2.26	6.42%				3,624.4			16.8%	3,182,998	1,837,138		17.1%	
▲ National Bank of Kuwait	NBKK.KW	14.5	2.00	3.47%	1.21	1.010	0.003	8,830.2	1.116	0.824	18.4%	4,727,273	4,776,034	13.4%	13.8%	
▲ Gulf Bank	GBKK.KW	24.1	1.68	2.84%	1.06	0.352	0.003	1,405.4	0.361	0.279	13.4%	5,184,231	1,820,145	48.6%	7.0%	
= Commercial Bank of Kuwait	CBKK.KW	8.6	1.83	7.95%	0.36	0.624	0.000	1,367.3	0.852	0.495	12.1%	90,537	56,082	0.5%	21.2%	
= Ahli Bank of Kuwait	ABKK.KW	12.3	1.13	3.50%	0.66	0.284	0.000	743.4	0.314	0.248	14.7%	746,804	212,075	26.0%	9.2%	
▼ Kuwait International Bank	KIBK.KW	17.0	1.25	1.80%	1.01	0.260	(0.002)	465.0	0.296	0.174	49.2%	2,863,041	743,977	139.7%	7.4%	
▼ Burgan Bank	BURG.KW	19.1	0.99	2.62%	1.10	0.229	(0.002)	871.6	0.289	0.168	36.8%	3,974,174	912,790	34.3%	5.2%	
▲ Kuwait Finance House	KFH.KW	24.0	2.62	2.74%	1.36	0.795	0.005	14,689.3	0.816	0.667	15.1%	11,061,031	8,794,558	14.7%	10.9%	
= Boubyan Bank	BOUK.KW	31.0	3.31	1.41%	1.03	0.709	0.000	3,127.3	0.732	0.514	32.7%	1,312,343	930,802	13.4%	10.7%	
▲ Warba Bank	WARB.KW	28.0	1.57	0.00%	1.00	0.286	0.002	1,286.5	0.301	0.174	60.6%	5,207,672	1,484,173	100.6%	5.6%	
Banks		19.1	1.68	2.79%				32,786.1			19.2%	35,167,106	19,730,637		11.2%	

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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)	ROE		
= Kuwait Insurance Co.	KINS.KW	9.6	0.63	6.62%	0.07	0.574	0.000	106.1	0.650	0.490	(2.7%)	70,000	40,180	7.9%	6.6%	
= Gulf Insurance Group	GINS.KW	14.5	1.05	2.49%	0.09	0.920	0.000	261.1	1.478	0.848	(18.6%)	0	0	0.1%	7.2%	
= Ahleiah Insurance Co.	AINS.KW	8.4	1.14	1.66%	0.13	0.830	0.000	195.9	0.937	0.665	1.0%	68,137	55,999	2.8%	13.5%	
▼ Warba Insurance and Reinsurance Co.	WINSRE.KW	9.3	0.80	6.72%	0.42	0.173	(0.002)	42.3	0.197	0.133	5.5%	101,553	17,530	20.7%	8.7%	
= Kuwait Reinsurance Co.	KWRE.KW	7.2	1.22	2.45%	0.11	0.405	0.000	125.9	0.462	0.288	19.8%	124	50	1.8%	17.1%	
▼ First Takaful Insurance Co.	FTIK.KW	NM	2.31	0.00%	0.44	0.208	(0.007)	22.2	0.274	0.130	25.3%	45,216	9,392	86.3%	NM	
▼ Wethaq Takaful Insurance Co.	WETH.KW	29.6	2.39	0.00%	0.54	0.105	(0.002)	11.6	0.179	0.033	98.9%	536,349	56,030	809.9%	8.1%	
= Bahrain Kuwait Insurance Co.	BKIK.KW	7.0	0.78	10.43%	0.01	0.191	0.000	28.5	0.191	0.191	0.00%	0	0	0.0%	11.1%	
Insurance		9.3	1.09	4.56%				793.5			(3.8%)	821,379	179,182		9.9%	
▲ Sokouk Holding Co.	SHCK.KW	10.7	1.25	0.00%	1.13	0.081	0.001	46.2	0.093	0.043	59.6%	1,156,808	93,221	206.8%	11.7%	
▼ Kuwait Real Estate Co.	KREK.KW	3.3	0.22	0.00%	0.97	0.390	(0.005)	41.5	0.449	0.202	52.3%	14,703,716	5,792,283	1997.8%	6.5%	
▼ United Real Estate Co.	UREK.KW	65.0	1.51	0.00%	0.58	0.213	(0.002)	304.7	0.290	0.090	86.8%	122,318	26,222	49.0%	2.3%	
▲ National Real Estate Co.	NREK.KW	NM	0.57	0.00%	1.23	0.075	0.000	164.0	0.094	0.068	13.2%	1,386,246	103,778	52.2%	NM	
▼ Salhia Real Estate Co.	SREK.KW	30.3	1.44	3.48%	0.37	0.416	(0.001)	259.3	0.435	0.379	9.5%	2,260,740	939,250	51.6%	4.8%	
▲ Tamdeen Real Estate Co.	TAMK.KW	9.4	0.64	3.73%	0.19	0.446	0.011	179.1	0.449	0.323	20.5%	135,413	58,131	2.8%	6.8%	
= Ajjal Real Estate Entertainment Co.	AREC.KW	10.0	0.46	6.50%	0.43	0.306	0.000	64.0	0.324	0.233	12.9%	57,234	17,514	10.0%	4.6%	
▲ Arab Real Estate Co.	ARAB.KW	NM	1.63	1.36%	1.18	0.182	0.003	70.3	0.315	0.059	170.0%	1,491,945	273,473	687.7%	NM	
▼ AL-Enma'a Real Estate Co.*	ENMA.KW	10.6	0.82	0.00%	0.69	0.084	(0.001)	29.5	0.102	0.057	2.1%	595,301	50,223	153.8%	7.8%	
▲ Mabanee Co.	MABK.KW	19.3	2.25	1.28%	1.00	1.091	0.003	1,613.4	1.088	0.719	51.8%	843,511	917,679	18.2%	11.6%	
▲ Injazzat Real Estate Development Co.	INJA.KW	24.0	0.98	2.83%	0.29	0.173	0.004	58.5	0.235	0.093	71.3%	22,823	3,838	37.5%	4.1%	
= The Commercial Real Estate Co.	TIJK.KW	25.6	1.28	1.41%	0.65	0.202	0.000	383.0	0.233	0.141	40.6%	3,398,280	686,351	38.0%	5.0%	
▼ Sanam Real Estate Co.	SANK.KW	24.6	1.79	0.00%	0.46	0.197	(0.003)	43.4	0.236	0.127	80.7%	823,156	163,382	313.2%	7.3%	
▲ A'ayan Real Estate Co.	AYRE.KW	17.0	0.88	3.73%	0.68	0.134	0.007	55.7	0.157	0.080	48.2%	9,396,835	1,237,375	213.8%	5.2%	
▼ Aqar Real Estate Investment Co.	AQAR.KW	12.8	0.71	3.06%	0.06	0.098	(0.000)	22.7	0.114	0.068	32.2%	292,778	28,316	169.5%	5.6%	
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	5.9	2.36	0.00%	0.41	0.064	(0.000)	12.0	0.086	0.030	79.7%	90,739	5,692	232.2%	40.2%	
▼ MAZAYA Holding Co.	MAZA.KW	49.0	0.89	0.00%	1.05	0.077	(0.000)	41.3	0.096	0.053	3.4%	227,799	17,501	171.1%	1.8%	
▼ Tijara Real Estate & Investment Co.	TIJA.KW	16.4	0.88	5.01%	0.53	0.100	(0.000)	36.9	0.112	0.059	49.6%	938,222	93,728	122.2%	5.3%	
▼ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	64.9	2.12	1.85%	0.19	0.324	(0.009)	100.9	0.382	0.092	189.3%	2,691,532	888,584	184.0%	3.3%	
▼ Al-Argan International Real Estate Co.	ARGK.KW	NM	0.45	0.00%	0.46	0.113	(0.002)	32.9	0.187	0.068	46.7%	16,480,093	1,898,346	464.6%	NM	
▲ Munshaat Real Estate Projects Co.	MUNS.KW	9.5	2.17	0.00%	0.71	0.242	0.003	77.9	0.244	0.119	100.0%	78,616	18,838	100.3%	22.8%	
= Kuwait Business Town Real Estate Co.	KBTK.KW	21.0	1.22	3.07%	1.12	0.098	0.000	58.4	0.216	0.074	22.2%	1,343,509	131,568	1146.9%	5.8%	
▼ MENA Real Estate Co. *	MENK.KW	NM	1.25	0.00%	0.88	0.117	(0.001)	22.2	0.173	0.101	(23.0%)	434,193	50,527	540.1%	1.4%	
▼ Real Estate Trade Centers Co.	MARA.KW	18.1	3.64	0.00%	0.43	0.507	(0.026)	70.3	2.660	0.050	713.8%	1,087,323	565,682	307.0%	20.1%	
= Mashaer Holding Co.	MASHAER.KW	12.6	1.16	0.00%	0.54	0.115	0.000	18.4	0.132	0.070	48.2%	323,023	37,470	318.2%	9.2%	
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	37.09	0.00%	0.41	0.055	0.000	5.4	0.074	0.036	38.5%	0	0	517.3%	NM	
▼ Dalqan Real Estate Co.	DALQ.KW	4.9	1.61	0.00%	0.10	0.182	(0.002)	12.0	0.338	0.149	(1.9%)	40,422	7,363	424.4%	32.7%	
▼ Dar Al Thuraya Real Estate Co.	THURY.KW	11.2	1.33	0.00%	0.03	0.184	(0.007)	27.0	0.369	0.090	70.4%	15,491	2,962	35.7%	11.9%	
▲ Osos Holding Group Co.	OSOS.KW	5.9	1.20	0.00%	0.34	0.200	0.002	21.8	0.249	0.102	60.0%	161,951	32,212	45.6%	20.2%	
▼ KFH Capital REIT	BAITAKREIT.KW	NA	NA	0.24%	0.10	1.225	(0.008)	28.9	1.311	1.067	8.8%	25,978	31,896	35.4%	NA	
Real Estate		14.6	1.25	3.06%				3,902.0			48.6%	60,625,995	14,173,404		4.9%	

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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)	ROE		
▼ Kuwait Investment Co.	KINV.KW	6.5	0.95	5.48%	0.96	0.236	(0.003)	130.1	0.256	0.156	36.4%	1,378,751	327,388	119.1%	14.7%	
= Commercial Facilities Co.	FACI.KW	10.3	0.84	6.91%	0.52	0.273	0.000	138.6	0.289	0.228	11.9%	186,491	50,622	14.7%	8.2%	
▼ Int'l Financial Advisors Co.	IFIN.KW	18.2	1.96	0.00%	1.24	0.459	(0.009)	249.0	0.516	0.328	20.8%	5,448,030	2,515,946	349.0%	10.7%	
▲ National Investment Co.	NINV.KW	10.5	1.03	7.37%	1.32	0.298	0.002	237.5	0.346	0.220	17.3%	1,070,805	316,997	84.9%	9.8%	
▼ Kuwait Projects Co.(Holding)	KPRO.KW	26.2	0.66	0.00%	0.80	0.087	(0.000)	433.2	0.105	0.083	(8.8%)	3,631,224	314,371	40.1%	2.5%	
▼ Coast Invest. & Development Co.	COAS.KW	40.8	0.63	0.00%	1.23	0.067	(0.001)	31.2	0.084	0.055	(7.4%)	749,614	50,787	91.3%	1.5%	
▼ The Securities House Co.	SECH.KW	28.1	0.81	0.00%	1.20	0.082	(0.001)	32.8	0.100	0.060	13.0%	3,905,874	321,568	273.4%	2.9%	
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	15.3	1.48	0.83%	1.03	0.349	(0.006)	316.7	0.400	0.216	31.7%	5,314,253	1,862,725	307.6%	9.6%	
▼ Kuwait Financial Centre	MARKZ.KW	7.5	0.71	4.38%	0.80	0.159	(0.005)	80.3	0.179	0.126	5.3%	1,181,052	190,254	69.6%	9.5%	
▼ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	10.7	1.22	0.00%	0.57	0.145	(0.002)	31.9	0.337	0.096	(45.9%)	49,063	7,113	259.0%	11.4%	
▼ First Investment Co.	OLAK.KW	4.4	1.26	0.00%	1.14	0.138	(0.001)	61.5	0.168	0.031	195.5%	6,684,042	936,578	1088.4%	28.7%	
▲ Gulf Investment House	GIHK.KW	63.2	4.76	0.00%	0.90	0.571	0.012	232.1	0.870	0.488	(8.3%)	160,519	89,003	29.7%	7.5%	
▲ A'ayan Leasing & Investment Co.	AAYA.KW	7.2	1.21	3.54%	1.27	0.212	0.004	140.8	0.221	0.138	35.0%	5,258,654	1,103,475	193.5%	16.7%	
▼ Bayan Investment Co.	BAYK.KW	20.4	1.24	0.00%	0.74	0.073	(0.000)	17.3	0.097	0.047	18.7%	390,553	28,434	143.1%	6.1%	
▼ Osoul Investment Co.	OSUL.KW	21.9	2.71	3.40%	0.45	0.294	(0.003)	37.2	0.384	0.091	113.0%	71,051	20,247	120.3%	12.4%	
▼ Kuwait Finance & Investment Co.	KFSK.KW	NM	1.22	0.00%	0.33	0.144	(0.003)	35.4	0.225	0.132	12.5%	165,300	23,695	68.1%	0.2%	
▼ Kamco Investment Co.	KAMC.KW	7.1	0.90	2.76%	0.62	0.181	(0.009)	62.0	0.207	0.098	47.2%	20,400,301	3,769,207	132.5%	12.8%	
= National International Holding Co.	NIHK.KW	12.3	0.78	0.00%	0.78	0.139	0.000	34.6	0.379	0.116	(59.9%)	492,899	68,317	382.6%	6.3%	
▲ UniCap Investment and Finance	UNICAP.KW	NM	4.49	0.00%	0.66	0.335	0.015	74.9	0.403	0.198	40.2%	140,301	47,155	159.2%	NM	
▲ Al Madar Finance & Investment Co.	MADR.KW	NM	1.05	0.00%	0.32	0.113	0.004	23.4	0.185	0.083	0.9%	1,767,357	201,232	231.9%	NM	
▼ Al-Deera Holding	DEER.KW	11.2	1.29	0.97%	0.86	0.515	(0.022)	53.2	0.872	0.267	35.9%	1,318,272	685,729	371.7%	11.5%	
▼ Al-Safat Investment Co.	ALSAFAT.KW	16.1	2.39	1.81%	2.03	0.270	(0.005)	85.7	0.312	0.090	143.2%	359,764	98,008	607.1%	14.9%	
▼ Ekttitab Holding Co.	EKTT.KW	NM	11.21	0.00%	1.02	0.040	(0.001)	12.7	0.050	0.012	164.9%	15,506,006	635,287	1370.9%	NM	
▲ NOOR Financial Investment Co.	NOOR.KW	5.6	1.25	8.58%	1.22	0.403	0.003	205.7	0.504	0.264	39.4%	1,470,605	595,333	71.9%	22.2%	
▲ Tamdeen Investment Co.	TAMI.KW	12.3	0.55	4.85%	0.35	1.000	0.205	200.0	1.201	0.650	2.6%	19,578	19,771	1.0%	4.5%	
= Kuwait Emirates Holding Co.	EMIRATES.KW	NM	2.05	0.00%	0.46	0.150	0.000	26.4	0.500	0.042	154.7%	34,190	5,116	248.5%	0.9%	
▼ Asiya Capital Investment Co.	ASIYA.KW	NM	0.59	0.00%	0.66	0.050	(0.000)	40.6	0.062	0.029	18.9%	2,434,783	120,782	161.9%	NM	
▲ Rasiyat Holding Co.	RASIYAT.KW	59.2	4.81	0.00%	NA	0.402	0.003	60.3	0.417	0.333	5.8%	2,026,725	820,085	189.2%	8.1%	
▼ Alimtiq Investment Group	ALIMK.KW	NM	0.62	0.00%	1.02	0.060	(0.001)	68.1	0.080	0.030	(3.5%)	3,127,973	188,265	264.5%	NM	
▼ Manazel Holding Co.	MANK.KW	13.9	1.78	0.00%	1.35	0.061	(0.000)	26.3	0.074	0.030	65.8%	2,254,487	138,170	630.4%	12.8%	
▲ National Industries Group	NIND.KW	10.1	1.24	3.52%	1.41	0.284	0.004	718.6	0.294	0.213	20.2%	3,973,277	1,122,959	65.2%	12.3%	
▲ Warba Capital Holding Co.	WARBACAP.KW	NM	7.06	0.00%	0.55	0.743	0.003	22.3	0.967	0.222	198.4%	142,044	105,169	659.1%	NM	
▼ Privatization Holding Co.	KPPC.KW	NM	1.00	0.00%	0.82	0.075	(0.000)	45.9	0.102	0.041	67.1%	841,566	63,706	281.6%	NM	
▼ Credit Rating & Collection Co.	TAHS.KW	NM	4.60	0.00%	0.20	0.139	(0.003)	22.9	0.485	0.039	208.9%	28,648	4,023	117.3%	NM	
▲ Egypt Kuwait Holding Co.	EKHK.KW	6.5	2.02	5.14%	0.20	0.210	0.002	248.5	0.250	0.180	(12.8%)	344,968	71,799	18.4%	31.3%	
= GFH Financial Group	GFH.KW	16.8	2.14	2.58%	0.95	0.178	0.000	682.2	0.194	0.079	81.6%	23,658,112	4,216,080	155.1%	12.8%	
▼ Inovest	INOV.KW	NM	0.75	0.00%	0.87	0.101	(0.001)	30.8	0.165	0.081	(14.8%)	2,596,917	262,283	639.1%	NM	
▲ Amar For Finance and Leasing Co.	AMARF.KW	30.6	0.89	2.94%	0.08	0.102	0.002	19.9	0.126	0.060	55.3%	130,567	13,204	164.1%	2.9%	
▲ Al-Manar Financing & Leasing Co.	ALMANAR.KW	18.0	0.96	2.54%	0.55	0.118	0.006	31.1	0.130	0.061	69.8%	737,293	86,206	121.7%	5.3%	
▼ Boursa Kuwait Securities Co	BOURSA.KW	29.4	10.62	2.09%	0.94	3.921	(0.059)	787.2	4.304	2.115	70.5%	169,403	659,023	26.3%	36.2%	
▼ Beyout Investment Group Holding Co.	BEYOUT.KW	15.8	2.42	7.98%	0.63	0.420	(0.003)	126.0	0.467	0.338	1.9%	1,628,605	682,857	120.3%	15.3%	
Financial Services		14.6	1.24	3.52%				5,915.0			24.0%	121,249,917	22,838,971		7.8%	

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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	1.24	0.00%	0.28	0.142	0.000	14.2	0.282	0.132	(0.7%)	1,061,543	152,747	296.9%	NM		
Technology		NM	1.24	0.00%				14.2			(0.7%)	1,061,543	152,747		NM		
= Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	12.7	1.28	4.43%	0.57	0.158	0.000	173.8	0.174	0.137	4.6%	523,699	82,444	34.5%	10.1%		
Utilities		12.7	1.28	4.43%				173.8			4.6%	523,699	82,444		10.1%		

Boursa Kuwait	15.36	1.28	2.4%		53,029.3	20.12%	309,060,611	79,061,734	9.5%
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Year-to-Date 2025 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change
Hayat Communications Co.	0.654	834.3%
Real Estate Trade Centers Co.	0.507	713.8%
Equipment Holding Co.	0.406	413.9%
ACICO Industries Co.	0.335	309.0%
Gulf Franchising Co.	0.335	303.6%

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Kuwait Business Town Real Estate Co.	0.098	6,859,686,767
GFH Financial Group	0.178	5,943,035,579
First Investment Co.	0.138	4,853,854,599
Warba Bank	0.286	4,527,363,090
Ektitab Holding Co.	0.040	4,368,084,870

YTD Top % Losers	Close (KWD)	Percent Change
National International Holding Co.	0.139	(59.9%)
Kuwait & M.E. Financial Inv. Co.	0.145	(45.9%)
Agility (PWC Logistics)	0.138	(44.1%)
IFA Hotels & Resorts Co.	1.066	(26.8%)
MENA Real Estate Co.	0.117	(23.0%)

YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.795	2,096,503,933
Oula Fuel Marketing Co.	0.291	1,703,055,407
National Bank of Kuwait	1.010	1,169,612,844
Warba Bank	0.286	1,010,472,045
Kuwait Business Town Real Estate Co.	0.098	959,491,613

* 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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