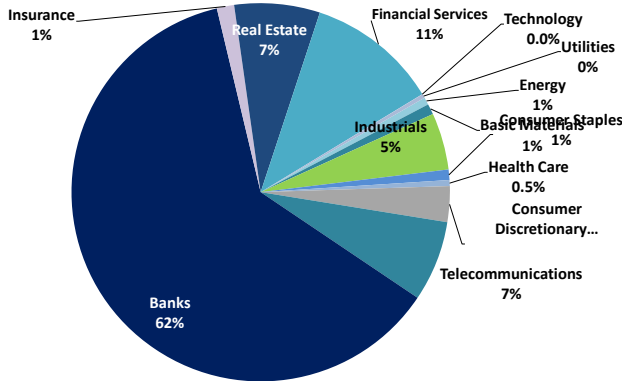


Boursa Kuwait Daily Report

November 27, 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	14,707.8	24.0	10.9%
2- National Bank of Kuwait	8,777.7	14.4	13.8%
3- Boubyan Bank	3,118.5	30.9	10.7%
4- Zain	2,250.1	9.0	20.3%
5- Mabaneer Co.	1,591.3	19.1	11.6%
6- Gulf Bank	1,421.4	24.4	7.0%
7- Commercial Bank of Kuwait	1,358.6	8.6	21.2%
8- Warba Bank	1,309.0	28.4	5.6%
9- Burgan Bank	856.4	18.8	5.2%
10- Boursa Kuwait Securities Co.	783.0	29.2	36.2%
Total	36,174	18.16	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
Advanced Technology Co.	0.650	0.060	10.2%
Tamdeen Investment Co.	1.100	0.100	10.0%
Al-Maidan Clinic For Oral Health Serv. Co.	0.769	0.063	8.9%
Hayat Communications Co.	0.751	0.051	7.3%
National Cleaning Co.	0.128	0.008	6.7%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Al Kout for Industrial Projects Co.	1.183	(0.167)	(12.4%)
Real Estate Trade Centers Co.	0.406	(0.047)	(10.4%)
Mezzan Holding Co.	1.440	(0.147)	(9.3%)
Mabaneer Co.	1.076	(0.073)	(6.4%)
Gulf Franchising Co.	0.320	(0.015)	(4.5%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
National Cleaning Co.	0.128	6.7%	77,603,631
Ekttitab Holding Co.	0.043	(2.1%)	32,505,951
GFH Financial Group	0.183	0.5%	26,359,848
Warba Bank	0.291	1.4%	23,752,691
Arab Real Estate Co.	0.184	0.5%	14,697,463

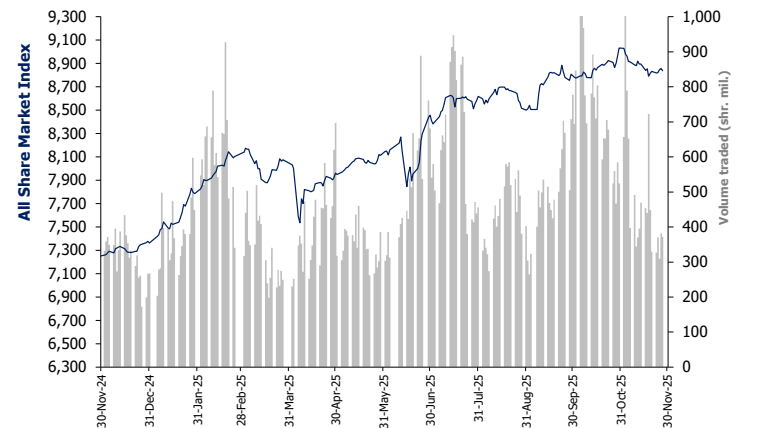
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,837.2	▼	(0.2%)	(2.2%)	20.0%
Energy	1,715.8	▼	(2.5%)	(6.8%)	44.3%
Basic Materials	844.8	▼	(3.3%)	(4.2%)	(7.3%)
Industrials	747.5	▲	0.0%	(4.2%)	3.3%
Consumer Staples	1,557.0	▼	(8.8%)	19.2%	55.9%
Health Care	568.7	▲	9.5%	(1.9%)	24.1%
Consumer Discretionary	2,418.1	▲	0.2%	1.1%	13.9%
Telecommunications	1,199.4	▼	(0.1%)	(0.2%)	17.9%
Banks	2,155.0	▲	0.1%	(2.2%)	19.1%
Insurance	1,964.3	▼	(0.7%)	1.4%	(4.4%)
Real Estate	1,995.5	▼	(2.7%)	(2.6%)	47.5%
Financial Services	1,888.7	▲	0.6%	(3.9%)	25.0%
Technology	1,040.3	▲	2.1%	(17.8%)	0.0%
Utilities	413.2	=	0.0%	(7.1%)	4.0%

Market Breadth	63	53	24		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	9,412.91	(28.6)	(0.3%)	(1.6%)	20.1%
Main 50 Index	8,405.16	27.6	0.3%	(5.1%)	23.5%
Main Market Index	8,278.42	24.7	0.3%	(4.6%)	19.9%
All Share Market Index	8,837.17	(17.4)	(0.2%)	(2.2%)	20.0%
Market Cap (KWD Mn)	52,988.23	(103.85)	(0.2%)	(3.3%)	22.0%

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)	371.5	(10.3)	(2.7%)	494.2	272.2
Value Traded (KWD Mn)	87.0	0.93	1.1%	110.6	59.8
No. of Trades	19,913	(1,571.0)	(7.3%)	25,012	15,770

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
National Cleaning Co.	0.128	6.7%	9,966,635
Warba Bank	0.291	1.4%	6,880,157
Kuwait Finance House	0.796	0.1%	6,264,341
National Bank of Kuwait	1.004	0.0%	5,270,485
GFH Financial Group	0.183	0.5%	4,819,210

Boursa Kuwait - Premier Market

Thursday, November 27, 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	1.004	0.000	0.0%	8,778	20.2%	16.6%	14.4	1.99	3.5%	1.21	13.8%	17.7%	1,181.29	1,179.04
=	Gulf Bank	0.356	0.000	0.0%	1,421	3.3%	2.7%	24.4	1.69	2.8%	1.06	7.0%	14.7%	1,954.07	656.67
▲	Ahli Bank	0.284	0.001	0.4%	743	1.7%	1.4%	12.3	1.13	3.5%	0.66	9.2%	14.7%	683.36	201.89
▲	Kuwait International Bank	0.264	0.004	1.5%	472	1.1%	0.9%	17.3	1.27	1.8%	1.01	7.4%	51.5%	2,512.79	624.72
▼	Burgan Bank	0.225	(0.002)	(0.9%)	856	2.0%	1.6%	18.8	0.97	2.7%	1.10	5.2%	34.4%	1,323.28	313.61
▲	Kuwait Finance House	0.796	0.001	0.1%	14,708	33.8%	27.8%	24.0	2.62	2.7%	1.36	10.9%	15.2%	2,724.75	2,106.29
▼	Boubyan Bank	0.707	(0.001)	(0.1%)	3,118	7.2%	5.9%	30.9	3.30	1.4%	1.03	10.7%	32.3%	590.39	395.15
▼	Kuwait Investment Co.	0.234	(0.002)	(0.8%)	129	0.3%	0.2%	6.4	0.94	5.5%	0.96	14.7%	35.3%	663.07	130.05
▼	National Investments Co	0.295	(0.001)	(0.3%)	235	0.5%	0.4%	10.4	1.02	7.4%	1.32	9.8%	16.1%	677.41	176.77
▼	Kuwait Projects Co. (Holding)	0.088	(0.000)	(0.2%)	439	1.0%	0.8%	26.5	0.67	0.0%	0.80	2.5%	(7.6%)	2,021.53	186.23
▲	Arzan Financial Group for Financing & In	0.352	0.001	0.3%	319	0.7%	0.6%	15.5	1.49	0.8%	1.03	9.6%	32.8%	2,812.54	854.56
=	Aayan Leasing and Investment	0.211	0.000	0.0%	140	0.3%	0.3%	7.2	1.20	3.6%	1.27	16.7%	34.4%	1,291.17	230.63
=	Kuwait Real Estate Co.	0.391	0.000	0.0%	42	0.1%	0.1%	3.3	0.22	0.0%	0.97	6.5%	52.7%	2,137.39	739.33
▼	Salhia Real Estate Co.	0.412	(0.003)	(0.7%)	257	0.6%	0.5%	30.0	1.43	3.5%	0.37	4.8%	8.4%	326.08	134.53
▼	Mabanee Co.	1.076	(0.073)	(6.4%)	1,591	3.7%	3.0%	19.1	2.22	1.3%	1.00	11.6%	49.7%	277.49	242.48
▼	The Commercial Real Estate Co.	0.201	(0.001)	(0.5%)	381	0.9%	0.7%	25.5	1.28	1.4%	0.65	5.0%	39.9%	724.93	135.25
▲	National Industries Group (Holding)	0.287	0.001	0.3%	726	1.7%	1.4%	10.2	1.25	3.5%	1.41	12.3%	21.5%	1,655.39	428.90
▼	Gulf Cable and Electrical Industries	2.089	(0.013)	(0.6%)	435	1.0%	0.8%	19.0	1.33	3.3%	0.98	7.0%	16.1%	64.04	132.30
▲	Heavy Engineering Industries and Shipbri	0.910	0.010	1.1%	164	0.4%	0.3%	17.1	2.13	3.8%	0.67	12.4%	8.5%	158.13	138.89
▲	Boubyan Petrochemical Co.	0.590	0.002	0.3%	316	0.7%	0.6%	15.4	1.32	6.7%	0.73	8.6%	(9.2%)	213.26	140.09
▼	Agility Public Warehousing Co.	0.143	(0.002)	(1.4%)	365	0.8%	0.7%	NM	0.60	6.7%	1.57	NM	(42.1%)	3,130.61	569.49
▼	Mobile Telecommunications Co.	0.520	(0.002)	(0.4%)	2,250	5.2%	4.2%	9.0	1.82	11.5%	1.21	20.3%	10.9%	835.60	411.70
▲	Human Soft Holding Co.	2.461	0.001	0.0%	332	0.8%	0.6%	9.1	3.29	14.2%	0.50	36.1%	(9.5%)	90.43	228.77
▲	IFA Hotels & Resorts Co.	1.083	0.015	1.4%	315	0.7%	0.6%	15.7	6.46	0.0%	0.77	41.2%	(25.7%)	273.64	323.69
▼	Jazeera Airways Co.	1.722	(0.011)	(0.6%)	379	0.9%	0.7%	20.1	7.76	2.3%	0.76	38.6%	70.8%	131.81	172.86
▲	GFH Financial Group BSC	0.183	0.001	0.5%	701	1.6%	1.3%	17.3	2.20	2.5%	0.95	12.8%	86.7%	5,990.28	836.36
▲	Warba Bank	0.291	0.004	1.4%	1,309	3.0%	2.5%	28.4	1.60	0.0%	1.00	5.6%	63.4%	4,567.47	1,022.04
▲	Kuwait Telecommunication Co.	0.641	0.001	0.2%	640	1.5%	1.2%	19.7	2.77	5.5%	0.64	14.0%	19.1%	240.55	137.26
▼	Mezzan Holding Co.	1.440	(0.147)	(9.3%)	448	1.0%	0.8%	26.5	3.59	1.7%	0.47	13.5%	60.0%	138.88	158.62
▲	Integrated holding Co.	0.500	0.002	0.4%	127	0.3%	0.2%	18.0	2.02	5.0%	0.55	11.2%	8.7%	272.17	148.65
▼	Boursa Kuwait Securities Co.	3.900	(0.015)	(0.4%)	783	1.8%	1.5%	29.2	10.56	2.1%	0.94	36.2%	69.6%	53.11	163.70
▲	Ali Alghanim Sons Automotive Co.	1.127	0.001	0.1%	407	0.9%	0.8%	13.1	4.30	5.6%	0.48	32.8%	44.0%	241.30	275.99
▲	Beyout Investment Group Holding Co.	0.418	0.002	0.5%	125	0.3%	0.2%	15.7	2.41	8.0%	0.48	15.3%	1.5%	362.43	142.55
Subtotal- Premier Market Stocks		9,412.91	(28.59)	-0.3%	43,452	100%	82%	17.3	1.69	3.78%		10.4%	20.1%	40,320.65	13,739.08
Rest of the Market					9,536		18%	11.9	1.16	1.76%		6.9%		69,885.86	10,918.31

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Thursday, November 27, 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	2.26	0.00%	1.07	0.105	(0.002)	21.0	0.143	0.036	74.4%	1,015,385	107,239	516.2%	2.6%	
▼ Independent Petroleum Group	IPGK.KW	11.2	0.98	6.32%	0.27	0.606	(0.014)	109.6	0.834	0.460	28.1%	2,071	1,247	2.3%	8.7%	
▼ National Petroleum Services Co.	NAPS.KW	8.2	2.59	4.55%	0.17	1.490	(0.060)	144.5	1.669	0.830	65.6%	4,005	5,921	2.0%	31.6%	
▼ The Energy House Co.	ENER.KW	NM	4.05	0.00%	0.76	0.259	(0.003)	11.7	0.350	0.139	75.0%	201,549	51,799	1108.4%	NM	
▲ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	13.4	0.65	0.00%	0.24	0.199	0.001	50.4	0.235	0.131	22.1%	151,340	30,037	81.9%	4.8%	
Energy		11.2	2.26	5.44%				337.2			44.3%	1,374,350	196,243		12.2%	
▼ Kuwait Foundry Co.	KFDC.KW	18.7	2.53	6.23%	0.49	0.642	(0.006)	41.7	0.720	0.550	3.0%	28,442	18,075	18.4%	13.5%	
▲ Boubyan Petrochemicals Co.*	BPCC.KW	15.4	1.32	6.75%	0.73	0.590	0.002	315.5	0.720	0.585	(9.2%)	1,706,509	1,006,925	39.9%	8.6%	
▼ Al Kout for Industrial Projects Co.	ALKK.KW	16.7	3.25	5.92%	0.13	1.183	(0.167)	119.4	2.145	0.885	(5.3%)	3,051	3,719	0.1%	19.4%	
Basic Materials		16.7	2.53	6.23%				476.6			(7.3%)	1,738,002	1,028,720		10.2%	
▼ Specialities Group Holding Co.	SPEC.KW	14.7	0.98	1.14%	0.69	0.168	(0.003)	33.7	0.189	0.112	39.3%	81,553	13,706	196.8%	6.7%	
▲ Kuwait Cement Co.	KCEM.KW	53.6	1.19	1.50%	0.63	0.388	0.007	276.6	0.396	0.187	70.9%	355,122	139,988	11.1%	2.2%	
▼ Gulf Cable & Electrical Ind. Co.	CABL.KW	19.0	1.33	3.32%	0.98	2.089	(0.013)	434.9	2.360	1.562	16.1%	473,009	1,000,892	30.8%	7.0%	
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	17.1	2.13	3.85%	0.67	0.910	0.010	164.0	0.970	0.803	8.5%	1,122,470	1,002,821	87.7%	12.4%	
= Kuwait Portland Cement Co.	PCEM.KW	28.0	0.94	7.19%	0.43	0.695	0.000	69.7	0.843	0.678	(14.3%)	19,826	13,456	13.8%	3.3%	
▼ Shuaiba Industrial Co.	PAPE.KW	42.8	1.42	4.60%	0.24	0.257	(0.002)	25.5	0.427	0.159	21.2%	25,514	6,621	92.2%	3.3%	
▲ Metal & Recycling Co.	MRCK.KW	67.7	1.63	0.00%	0.20	0.143	0.003	12.9	0.233	0.069	19.2%	166,398	22,962	110.4%	2.4%	
▼ ACICO Industries Co.	ACIC.KW	69.3	3.71	0.00%	0.59	0.331	(0.004)	109.4	0.390	0.054	304.2%	937,966	312,285	555.2%	5.4%	
= National Industries Co.	NIBM.KW	19.1	0.85	4.68%	0.22	0.213	0.000	76.5	0.294	0.167	20.3%	29,991	6,427	4.1%	4.4%	
▼ Equipment Holding Co.	EQUI.KW	NM	3.92	0.00%	1.01	0.411	(0.004)	10.3	0.554	0.138	420.3%	307,844	126,795	2477.3%	NM	
= National Co. for Consumer Industries	NCCI.KW	32.1	1.13	0.00%	0.26	0.116	0.000	34.8	0.129	0.090	10.5%	3,783,613	435,950	423.6%	3.5%	
▼ Agility (PWC Logistics)	AGLT.KW	NM	0.60	6.65%	1.57	0.143	(0.002)	365.0	0.276	0.132	(42.1%)	11,092,292	1,595,654	122.7%	NM	
▲ National Cleaning Co.	CLEA.KW	24.6	1.00	0.00%	0.81	0.128	0.008	32.0	0.192	0.045	110.5%	77,603,631	9,966,635	540.9%	4.1%	
▲ Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	3.04	0.00%	0.80	0.076	0.003	20.9	0.133	0.045	25.4%	3,729,220	287,376	313.6%	NM	
▲ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	12.7	1.34	4.24%	0.47	0.346	0.006	47.3	0.370	0.276	7.2%	34,914	11,914	19.6%	10.6%	
▲ Humansoft Holding Co.	HUMN.KW	9.1	3.29	14.16%	0.50	2.461	0.001	331.7	2.809	2.332	(9.5%)	41,296	101,782	67.1%	36.1%	
▼ Gulf Franchising Co.	GFCI.KW	NM	10.93	0.00%	1.24	0.320	(0.015)	12.8	0.420	0.078	285.5%	995	348	4.8%	NM	
▼ Combined Group Contracting Co.	CGCK.KW	10.5	2.47	3.02%	0.70	0.991	(0.001)	169.5	1.065	0.574	52.5%	586,381	578,754	102.5%	23.4%	
▼ United Projects Group	UPAC.KW	NM	0.91	0.00%	0.23	0.254	(0.001)	95.9	0.345	0.132	63.9%	6,165	1,552	14.6%	NM	
▲ Mubarrad Holding Co.	MBRD.KW	14.2	0.94	4.27%	0.90	0.117	0.001	19.2	0.135	0.080	24.5%	151,526	17,668	199.3%	6.6%	
▲ Integrated holding Co.	INTEGRATED.KW	18.0	2.02	5.00%	0.55	0.500	0.002	126.5	0.625	0.460	8.7%	1,152,150	575,059	107.6%	11.2%	
= Umm Al-Qaiwain General Investments Co.	QIC.KW	8.7	0.80	3.67%	0.19	0.135	0.000	49.0	0.270	0.079	59.6%	63,057	8,584	23.5%	9.3%	
▼ Jassim Transport & Stevedoring Co.	JTC.KW	10.2	1.20	5.73%	0.07	0.454	(0.004)	68.1	0.472	0.358	19.2%	617,815	281,601	31.5%	11.7%	
Industrials		18.5	1.33	4.27%				2,586.1			3.3%	102,382,748	16,508,829		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)	ROE		
▲ Livestock Transport & Trading Co.	CATT.KW	NM	1.10	0.00%	0.28	0.112	0.001	23.4	0.155	0.092	4.7%	3,141	349	104.5%	NM	
▼ Mezzan Holding Co.	MEZZ.KW	26.5	3.59	1.73%	0.47	1.440	(0.147)	447.5	1.800	0.760	60.0%	162,365	245,305	44.7%	13.5%	
Consumer Staples		26.5	2.34	1.73%				471.0			55.9%	165,506	245,654		6.1%	
▲ Advanced Technology Co.	ATCK.KW	NM	1.79	2.56%	0.00	0.650	0.060	117.0	0.935	0.324	100.5%	440,107	272,394	3.7%	NM	
▲ Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	22.8	1.76	1.95%	0.06	0.769	0.063	155.7	0.910	0.548	(3.5%)	75,735	57,949	3.0%	7.7%	
Health Care		22.8	1.77	2.26%				272.7			24.1%	515,842	330,343		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%	0	0	1.6%	18.0%	
▼ Kuwait Hotels Co.	KHOT.KW	13.1	1.95	0.00%	NA	0.260	(0.005)	14.7	0.365	0.151	49.4%	113,816	28,610	20.5%	14.9%	
▲ IFA Hotels & Resorts Co.*	IFAH.KW	15.7	6.46	0.00%	0.77	1.083	0.015	315.4	2.034	0.769	(25.7%)	1,632,511	1,780,888	94.0%	41.2%	
= Oula Fuel Marketing Co.	OULA.KW	17.8	1.58	1.70%	0.61	0.294	0.000	130.8	0.700	0.250	(8.9%)	489,248	144,127	657.4%	8.9%	
▲ Kuwait Resorts Co.	MUNK.KW	NM	0.70	2.28%	0.76	0.123	0.003	26.6	0.157	0.101	13.1%	47,872	5,970	28.5%	NM	
▼ Jazeera Airways Co.	JAZK.KW	20.1	7.76	2.32%	0.76	1.722	(0.011)	378.8	1.900	0.891	70.8%	439,722	757,578	59.9%	38.6%	
= Soor Fuel Marketing Co.	SOOR.KW	25.9	1.18	2.54%	0.52	0.276	0.000	116.1	0.441	0.197	26.4%	12,453	3,412	34.2%	4.6%	
= Future Kid Entertainment and R.E Co.	KIDK.KW	55.7	1.04	2.39%	0.24	0.124	0.000	14.8	0.147	0.098	14.6%	1,041,468	129,559	298.4%	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	2.28	2.32%	0.34	0.256	0.001	13.4	0.555	0.195	14.3%	204,217	52,572	327.2%	11.6%	
▲ Ali Alghanim Sons Automotive Co.	ALG.KW	13.1	4.30	5.61%	0.48	1.127	0.001	406.6	1.155	0.774	44.0%	1,137,574	1,280,535	66.9%	32.8%	
Consumer Discretionary		16.8	1.58	2.39%				1,613			13.9%	5,118,881	4,183,249		15.5%	
▼ Zain	ZAIN.KW	9.0	1.82	11.54%	1.21	0.520	(0.002)	2,250.1	0.543	0.441	10.9%	1,345,451	701,303	19.3%	20.3%	
▼ National Mobile Telecom Co.	OORE.KW	9.3	1.16	6.39%	0.58	1.401	(0.002)	702.1	1.450	0.988	31.5%	13,667	19,164	3.9%	12.4%	
▲ Kuwait Telecommunication Co.	STC.KW	19.7	2.77	5.46%	0.64	0.641	0.001	640.2	0.640	0.519	19.1%	925,203	602,674	24.1%	14.0%	
▲ Hayat Communications Co.	DIGITUS.KW	NM	14.64	0.00%	0.94	0.751	0.051	65.6	0.775	0.059	972.9%	843,733	620,853	229.9%	NM	
Telecommunications		9.3	2.30	6.39%				3,658.0			17.9%	3,128,054	1,943,995		17.1%	
= National Bank of Kuwait	NBKK.KW	14.4	1.99	3.49%	1.21	1.004	0.000	8,777.7	1.116	0.824	17.7%	5,237,817	5,270,485	13.5%	13.8%	
= Gulf Bank	GBKK.KW	24.4	1.69	2.81%	1.06	0.356	0.000	1,421.4	0.361	0.279	14.7%	6,730,226	2,403,313	48.9%	7.0%	
▼ Commercial Bank of Kuwait	CBKK.KW	8.6	1.81	8.00%	0.36	0.620	(0.001)	1,358.6	0.852	0.495	11.3%	14,883	9,145	0.5%	21.2%	
▲ Ahli Bank of Kuwait	ABKK.KW	12.3	1.13	3.50%	0.66	0.284	0.001	743.4	0.314	0.248	14.7%	526,048	148,566	26.1%	9.2%	
▲ Kuwait International Bank	KIBK.KW	17.3	1.27	1.77%	1.01	0.264	0.004	472.2	0.296	0.174	51.5%	6,182,658	1,629,229	140.5%	7.4%	
▼ Burgan Bank	BURG.KW	18.8	0.97	2.66%	1.10	0.225	(0.002)	856.4	0.289	0.168	34.4%	12,929,655	2,921,789	34.8%	5.2%	
▲ Kuwait Finance House	KFH.KW	24.0	2.62	2.74%	1.36	0.796	0.001	14,707.8	0.816	0.667	15.2%	7,868,565	6,264,341	14.7%	10.9%	
▼ Boubyan Bank	BOUK.KW	30.9	3.30	1.41%	1.03	0.707	(0.001)	3,118.5	0.732	0.514	32.3%	432,494	306,435	13.4%	10.7%	
▲ Warba Bank	WARB.KW	28.4	1.60	0.00%	1.00	0.291	0.004	1,309.0	0.301	0.174	63.4%	23,752,691	6,880,157	101.5%	5.6%	
Banks		18.8	1.69	2.77%				32,764.9			19.1%	63,675,037	25,833,461		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	9.5	0.63	6.67%	0.07	0.570	(0.004)	105.3	0.650	0.490	(3.4%)	9,000	5,130	7.9%	6.6%	
▼ Gulf Insurance Group	GINS.KW	14.5	1.05	2.50%	0.09	0.919	(0.001)	260.8	1.478	0.848	(18.7%)	110	101	0.1%	7.2%	
▼ Ahleiah Insurance Co.	AINS.KW	8.2	1.11	1.70%	0.13	0.808	(0.022)	190.7	0.937	0.668	(1.7%)	74,261	60,372	2.8%	13.5%	
▼ Warba Insurance and Reinsurance Co.	WINSRE.KW	9.3	0.81	6.68%	0.42	0.174	(0.001)	42.6	0.197	0.133	6.1%	4,004	694	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	0.305	19.8%	0	0	1.8%	17.1%	
= First Takaful Insurance Co.	FTIK.KW	NM	2.38	0.00%	0.44	0.214	0.005	22.8	0.274	0.130	28.9%	50,108	10,549	86.3%	NM	
▲ Wethaq Takaful Insurance Co.	WETH.KW	29.0	2.34	0.00%	0.54	0.103	0.001	11.4	0.179	0.033	95.1%	622,431	63,813	811.5%	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	1.08	4.58%				788.0			(4.4%)	759,914	140,660		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%	1,371,037	110,392	207.3%	11.7%	
= Kuwait Real Estate Co.	KREK.KW	3.3	0.22	0.00%	0.97	0.391	0.000	41.6	0.449	0.210	52.7%	1,999,484	780,118	2008.0%	6.5%	
▼ United Real Estate Co.	UREK.KW	65.3	1.52	0.00%	0.58	0.214	(0.001)	306.1	0.290	0.090	87.7%	373,242	79,064	49.0%	2.3%	
▼ National Real Estate Co.	NREK.KW	NM	0.59	0.00%	1.23	0.078	0.001	169.3	0.094	0.068	16.8%	6,858,979	534,031	52.8%	NM	
▼ Salhia Real Estate Co.	SREK.KW	30.0	1.43	3.51%	0.37	0.412	(0.003)	256.8	0.435	0.379	8.4%	2,215,784	918,866	52.3%	4.8%	
▼ Tamdeen Real Estate Co.	TAMK.KW	9.0	0.61	3.90%	0.19	0.427	(0.002)	171.4	0.449	0.323	15.4%	264,606	113,739	2.9%	6.8%	
= Ajjal Real Estate Entertainment Co.	AREC.KW	10.3	0.47	6.36%	0.43	0.313	0.000	65.5	0.324	0.233	15.5%	0	0	10.0%	4.6%	
▲ Arab Real Estate Co.	ARAB.KW	NM	1.65	1.34%	1.18	0.184	0.001	71.0	0.315	0.059	172.9%	14,697,463	2,736,470	691.7%	NM	
▲ AL-Enma'a Real Estate Co.*	ENMA.KW	10.5	0.81	0.00%	0.69	0.084	0.000	29.3	0.102	0.057	1.5%	226,834	18,895	154.0%	7.8%	
▼ Mabanee Co.	MABK.KW	19.1	2.22	1.30%	1.00	1.076	(0.073)	1,591.3	1.185	0.719	49.7%	3,599,871	3,994,110	18.8%	11.6%	
▲ Injazzat Real Estate Development Co.	INJA.KW	23.9	0.97	2.84%	0.29	0.172	0.004	58.2	0.235	0.093	70.3%	53,114	8,688	37.5%	4.1%	
▼ The Commercial Real Estate Co.	TIJK.KW	25.5	1.28	1.42%	0.65	0.201	(0.001)	381.1	0.233	0.141	39.9%	175,401	35,333	38.2%	5.0%	
▲ Sanam Real Estate Co.	SANK.KW	26.1	1.90	0.00%	0.46	0.209	0.004	46.1	0.236	0.127	91.7%	2,310,926	479,152	314.8%	7.3%	
▼ A'ayan Real Estate Co.	AYRE.KW	17.0	0.88	3.73%	0.68	0.134	(0.003)	55.7	0.157	0.080	48.2%	636,902	86,383	216.0%	5.2%	
▼ Aqar Real Estate Investment Co.	AQAR.KW	13.0	0.72	3.02%	0.06	0.099	(0.002)	23.0	0.114	0.068	34.0%	111,988	11,286	169.9%	5.6%	
= Kuwait Real Estate Holding Co.	ALAQ.KW	5.8	2.33	0.00%	0.41	0.063	0.000	11.9	0.086	0.030	77.5%	74,621	4,596	232.4%	40.2%	
= MAZAYA Holding Co.	MAZA.KW	49.1	0.89	0.00%	1.05	0.077	0.001	41.3	0.096	0.053	3.5%	980,965	74,651	171.5%	1.8%	
▲ Tijara Real Estate & Investment Co.	TIJA.KW	16.5	0.88	5.00%	0.53	0.100	0.001	37.0	0.112	0.059	49.9%	463,892	46,429	122.6%	5.3%	
▲ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	65.7	2.14	1.83%	0.19	0.328	0.001	102.1	0.382	0.092	192.9%	1,696,077	550,606	184.7%	3.3%	
▼ Al-Argan International Real Estate Co.	ARGK.KW	NM	0.44	0.00%	0.46	0.111	(0.001)	32.4	0.187	0.068	44.1%	9,149,179	1,014,363	471.1%	NM	
▼ Munshaat Real Estate Projects Co.	MUNS.KW	9.5	2.16	0.00%	0.71	0.241	(0.002)	77.6	0.244	0.119	99.2%	275,431	66,975	100.4%	22.8%	
▼ Kuwait Business Town Real Estate Co.	KBTK.KW	21.1	1.23	3.05%	1.12	0.098	(0.000)	58.9	0.216	0.074	23.1%	1,626,939	160,539	1147.4%	5.8%	
▲ MENA Real Estate Co. *	MENK.KW	NM	1.26	0.00%	0.88	0.118	0.001	22.4	0.169	0.101	(22.4%)	307,377	35,875	540.5%	1.4%	
▼ Real Estate Trade Centers Co.	MARA.KW	14.5	2.91	0.00%	0.43	0.406	(0.047)	56.3	2.660	0.050	551.7%	6,651,170	2,978,445	313.7%	20.1%	
▲ Mashaer Holding Co.	MASHAER.KW	12.6	1.16	0.00%	0.54	0.115	0.001	18.4	0.132	0.070	48.2%	163,667	18,670	318.5%	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	(0.001)	12.0	0.338	0.156	(1.9%)	480,555	86,513	425.2%	32.7%	
▲ Dar Al Thuraya Real Estate Co.	THURY.KW	11.9	1.42	0.00%	0.03	0.197	0.007	28.9	0.369	0.090	82.4%	81,806	15,002	35.8%	11.9%	
▼ Osos Holding Group Co.	OSOS.KW	5.8	1.17	0.00%	0.34	0.195	(0.005)	21.3	0.249	0.102	56.0%	863,486	171,776	46.7%	20.2%	
= KFH Capital REIT	BAITAKREIT.KW	NA	NA	0.24%	0.10	1.230	0.000	29.0	1.311	1.067	9.2%	20,059	24,633	35.8%	NA	
Real Estate		13.7	1.25	3.02%				3,867.7			47.5%	57,730,855	15,155,600		4.9%	

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		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	ROE		
▼ Kuwait Investment Co.	KINV.KW	6.4	0.94	5.52%	0.96	0.234	(0.002)	129.0	0.256	0.156	35.3%	2,493,360	594,443	120.3%	14.7%	
▲ Commercial Facilities Co.	FACI.KW	10.3	0.84	6.91%	0.52	0.273	0.003	138.6	0.289	0.228	11.9%	58,307	15,748	14.8%	8.2%	
▲ Int'l Financial Advisors Co.	IFIN.KW	18.3	1.96	0.00%	1.24	0.460	0.001	249.6	0.516	0.328	21.1%	3,821,472	1,759,681	350.6%	10.7%	
▼ National Investment Co.	NINV.KW	10.4	1.02	7.45%	1.32	0.295	(0.001)	235.1	0.346	0.220	16.1%	373,171	109,983	85.0%	9.8%	
▼ Kuwait Projects Co.(Holding)	KPRO.KW	26.5	0.67	0.00%	0.80	0.088	(0.000)	439.2	0.105	0.083	(7.6%)	5,986,233	524,224	40.4%	2.5%	
▲ Coast Invest. & Development Co.	COAS.KW	41.3	0.64	0.00%	1.23	0.068	0.001	31.6	0.084	0.055	(6.2%)	818,500	55,479	91.6%	1.5%	
▲ The Securities House Co.	SECH.KW	28.5	0.82	0.00%	1.20	0.083	0.000	33.1	0.100	0.060	14.2%	1,108,136	91,111	274.9%	2.9%	
▲ Arzan Financial Group For Fin. & Invest.	ARZA.KW	15.5	1.49	0.83%	1.03	0.352	0.001	319.4	0.400	0.221	32.8%	8,667,466	3,051,396	309.9%	9.6%	
▲ Kuwait Financial Centre	MARKZ.KW	7.7	0.73	4.27%	0.80	0.163	0.003	82.3	0.179	0.126	7.9%	443,090	71,543	69.8%	9.5%	
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	10.6	1.21	0.00%	0.57	0.144	0.002	31.7	0.337	0.096	(46.3%)	73,610	10,739	259.1%	11.4%	
▲ First Investment Co.	OLAK.KW	4.6	1.31	0.00%	1.14	0.143	0.004	63.8	0.168	0.031	206.2%	10,773,865	1,555,527	1091.6%	28.7%	
▼ Gulf Investment House	GIHK.KW	59.9	4.51	0.00%	0.90	0.541	(0.004)	219.9	0.870	0.488	(13.2%)	39,521	21,383	29.8%	7.5%	
= A'ayan Leasing & Investment Co.	AAYA.KW	7.2	1.20	3.55%	1.27	0.211	0.000	140.1	0.221	0.138	34.4%	4,260,179	901,431	194.4%	16.7%	
▲ Bayan Investment Co.	BAYK.KW	20.3	1.24	0.00%	0.74	0.073	0.001	17.3	0.097	0.047	18.5%	372,169	27,282	143.4%	6.1%	
▼ Osoul Investment Co.	OSUL.KW	21.5	2.66	3.46%	0.45	0.289	(0.004)	36.6	0.384	0.091	109.4%	5,200	1,490	120.3%	12.4%	
▲ Kuwait Finance & Investment Co.	KFSK.KW	NM	1.25	0.00%	0.33	0.147	0.003	36.1	0.225	0.132	14.8%	271,393	39,264	68.5%	0.2%	
▲ Kamco Investment Co.	KAMC.KW	7.4	0.95	2.63%	0.62	0.190	0.002	65.0	0.207	0.098	54.5%	7,047,797	1,322,475	137.2%	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%)	538,001	74,737	383.0%	6.3%	
▼ UniCap Investment and Finance	UNICAP.KW	NM	4.47	0.00%	0.66	0.334	(0.002)	74.7	0.403	0.198	39.7%	108,749	35,984	159.3%	NM	
▼ Al Madar Finance & Investment Co.	MADR.KW	NM	1.03	0.00%	0.32	0.111	(0.003)	23.0	0.185	0.083	(0.9%)	630,353	70,377	232.3%	NM	
▲ Al-Deera Holding	DEER.KW	11.6	1.33	0.94%	0.86	0.530	0.009	54.7	0.872	0.267	39.8%	1,144,711	603,425	376.6%	11.5%	
▲ Al-Safat Investment Co.	ALSAFAT.KW	16.1	2.40	1.81%	2.03	0.271	0.001	86.0	0.312	0.090	144.1%	224,811	60,620	607.3%	14.9%	
▼ Ekttitab Holding Co.	EKTT.KW	NM	11.99	0.00%	1.02	0.043	(0.001)	13.6	0.050	0.012	183.4%	32,505,951	1,418,912	1397.5%	NM	
▲ NOOR Financial Investment Co.	NOOR.KW	5.7	1.28	8.43%	1.22	0.410	0.007	209.3	0.504	0.264	41.9%	1,366,227	558,873	72.4%	22.2%	
▲ Tamdeen Investment Co.	TAMI.KW	13.5	0.60	4.41%	0.35	1.100	0.100	220.0	1.201	0.650	12.8%	520	572	1.0%	4.5%	
▲ Kuwait Emirates Holding Co.	EMIRATES.KW	NM	2.01	0.00%	0.46	0.147	0.003	25.9	0.500	0.042	149.6%	2,936	431	248.6%	0.9%	
▲ Asiya Capital Investment Co.	ASIYA.KW	NM	0.59	0.00%	0.66	0.050	0.001	40.5	0.062	0.029	18.6%	2,622,154	128,527	162.5%	NM	
▲ Rasiyat Holding Co.	RASIYAT.KW	62.6	5.08	0.00%	NA	0.425	0.005	63.8	0.427	0.333	11.8%	1,327,686	561,612	192.0%	8.1%	
▲ Alimtiq Investment Group	ALIMK.KW	NM	0.65	0.00%	1.02	0.063	0.003	71.3	0.080	0.030	1.0%	6,826,965	418,639	265.3%	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%	4,023,538	245,257	631.9%	12.8%	
▲ National Industries Group	NIND.KW	10.2	1.25	3.48%	1.41	0.287	0.001	726.2	0.294	0.213	21.5%	2,225,030	637,797	65.4%	12.3%	
= Warba Capital Holding Co.	WARBACAP.KW	NM	7.16	0.00%	0.55	0.754	0.000	22.6	0.967	0.222	202.8%	163,150	121,726	661.0%	NM	
▲ Privatization Holding Co.	KPPC.KW	NM	1.00	0.00%	0.82	0.075	0.001	45.8	0.102	0.041	66.7%	1,682,909	125,109	282.1%	NM	
= Credit Rating & Collection Co.	TAHS.KW	NM	4.70	0.00%	0.20	0.142	0.000	23.4	0.485	0.039	215.6%	32,438	4,546	117.4%	NM	
▼ Egypt Kuwait Holding Co.	EKHK.KW	6.3	1.98	5.24%	0.20	0.206	(0.001)	243.7	0.250	0.180	(14.5%)	285,920	58,999	18.4%	31.3%	
▲ GFH Financial Group	GFH.KW	17.3	2.20	2.51%	0.95	0.183	0.001	701.4	0.194	0.079	86.7%	26,359,848	4,819,210	156.3%	12.8%	
▲ Inovest	INOV.KW	NM	0.77	0.00%	0.87	0.104	0.001	31.9	0.156	0.081	(11.9%)	3,776,035	392,967	641.3%	NM	
= Amar For Finance and Leasing Co.	AMARF.KW	30.6	0.89	2.94%	0.08	0.102	0.000	19.9	0.126	0.060	55.3%	87,766	8,801	164.1%	2.9%	
▼ Al-Manar Financing & Leasing Co.	ALMANAR.KW	17.5	0.94	2.61%	0.55	0.115	(0.005)	30.3	0.130	0.061	65.5%	739,654	85,921	124.4%	5.3%	
▼ Boursa Kuwait Securities Co	BOURSA.KW	29.2	10.56	2.10%	0.94	3.900	(0.015)	783.0	4.304	2.115	69.6%	122,464	477,601	26.5%	36.2%	
▲ Beyout Investment Group Holding Co.	BEYOUT.KW	15.7	2.41	8.01%	0.63	0.418	0.002	125.4	0.467	0.338	1.5%	487,766	202,456	120.8%	15.3%	
Financial Services		14.7	1.25	3.48%				5,965.8			25.0%	133,899,051	21,266,299		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	1.25	0.00%	0.28	0.143	0.003	14.3	0.282	0.132	0.0%	445,335	63,025	298.3%	NM		
Technology		NM	1.25	0.00%				14.3			0.0%	445,335	63,025		NM		
= Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	12.6	1.27	4.46%	0.57	0.157	0.000	172.7	0.174	0.137	4.0%	534,828	83,966	34.6%	10.1%		
Utilities		12.6	1.27	4.46%				172.7			4.0%	534,828	83,966		10.1%		

Boursa Kuwait	15.36	1.28	2.4%		52,988.2	20.03%	371,468,403	86,980,045	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.	0.751	972.9%
Real Estate Trade Centers Co.	0.406	551.7%
Equipment Holding Co.	0.411	420.3%
ACICO Industries Co.	0.331	304.2%
Gulf Franchising Co.	0.320	285.5%

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Kuwait Business Town Real Estate Co.	0.098	6,862,883,570
GFH Financial Group	0.183	5,990,283,403
First Investment Co.	0.143	4,868,386,114
Warba Bank	0.291	4,567,466,834
Ektitab Holding Co.	0.043	4,452,786,201

YTD Top % Losers	Close (KWD)	Percent Change
National International Holding Co.	0.139	(59.9%)
Kuwait & M.E. Financial Inv. Co.	0.144	(46.3%)
Agility (PWC Logistics)	0.143	(42.1%)
IFA Hotels & Resorts Co.	1.083	(25.7%)
MENA Real Estate Co.	0.118	(22.4%)

YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.796	2,106,291,674
Oula Fuel Marketing Co.	0.294	1,703,402,924
National Bank of Kuwait	1.004	1,179,035,174
Warba Bank	0.291	1,022,037,070
Kuwait Business Town Real Estate Co.	0.098	959,806,238

* 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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