

## MENA Markets Daily Report

December 23, 2024

	Country	Benchmark		Index Value	DTD Change	YTD % 2024	2023 % Change
<b>MENA Countries</b>							
<i>In this Report...</i>	Kuwait	Premier Market Index	▲	7,817.93	0.2%	4.6%	(7.9%)
	Kuwait	Main 50 Index	▼	6,467.27	(0.3%)	17.9%	(4.0%)
Kuwait	2	Kuwait	▼	6,631.47	(0.1%)	19.1%	(0.5%)
Saudi Arabia	3	Kuwait	▲	7,291.04	0.2%	6.9%	(6.5%)
UAE - Dubai	4	Saudi Arabia	▼	11,849.37	(0.4%)	(1.0%)	14.2%
UAE - Nasdaq Dubai	5	UAE - Dubai	▲	5,057.30	0.2%	24.6%	21.7%
UAE - Abu Dhabi	6	UAE - Nasdaq Dubai	▲	4,116.87	0.2%	7.4%	(3.9%)
Qatar	7	UAE - Abu Dhabi	▲	9,351.25	0.8%	(2.4%)	(6.2%)
Bahrain	8	Qatar	▲	10,558.89	1.0%	(2.5%)	1.4%
Oman	9	Bahrain	▼	1,993.99	(0.3%)	1.1%	4.0%
Egypt	10	Oman	▼	4,488.40	(0.5%)	(0.6%)	(7.1%)
Jordan	11	Egypt	▼	30,465.31	(0.2%)	22.4%	70.5%
Tunisia	12	Jordan	▲	2,444.18	0.4%	0.5%	(2.8%)
Morocco	13	Tunisia	▼	9,884.50	(0.1%)	13.0%	7.9%
		Morocco	▼	14,721.45	(0.0%)	21.7%	12.8%
<b>Emerging Markets</b>							
	China	SSE Composite Index	▼	3,368.07	(0.1%)	13.2%	(3.7%)
	India	SENSEX	▼	78,041.59	(1.5%)	8.0%	18.7%
	Brazil	BOVESPA Stock Index	▲	122,102.15	0.8%	(9.0%)	22.3%
	Mexico	BOLSA Index	▲	49,586.21	0.7%	(13.6%)	18.4%
	Emerging Markets	MSCI EM Index	▼	1,072.25	(0.9%)	4.7%	7.0%
<b>Global Markets</b>							
	World	MSCI World Index	▲	3,723.22	0.7%	17.5%	21.8%
	Asia	MSCI Asia Pacific	▼	565.79	(1.2%)	7.0%	4.6%
	Europe	DJ Stoxx 600	▼	502.19	(0.9%)	4.8%	12.7%
	Europe	FTSEurofirst 300	▼	1,994.75	(1.0%)	5.6%	12.5%
	U.S.A	S&P 500	▲	5,930.85	1.1%	24.3%	24.2%
	U.S.A	DJIA	▲	42,840.26	1.2%	13.7%	13.7%
	U.S.A	NASDAQ Composite	▲	19,572.60	1.0%	30.4%	43.4%
	UK	FTSE 100	▼	8,084.61	(0.3%)	4.5%	3.8%
	Germany	DAX	▼	19,884.75	(0.4%)	18.7%	20.3%
	Japan	NIKKEI 225	▼	38,701.90	(0.3%)	15.7%	28.2%
	Hong Kong	HANG SENG INDEX	▼	19,720.70	(0.2%)	15.7%	(13.8%)
<b>Currencies</b>							
	USD	USD vs. World Currencies Basket	▼	107.62	(0.7%)	6.21%	(2.1%)
	GBP/USD	British Pound / USD Cross	▲	1.26	0.54%	(1.26%)	5.4%
	EUR/USD	Euro / USD Cross	▲	1.04	0.65%	(5.52%)	3.1%
	KWD/USD	Kuwaiti Dinar / USD Cross	▼	3.25	(0.02%)	(0.27%)	(0.4%)
<b>Other Asset Classes</b>							
	Oil	Brent	▲	72.94	0.1%	(5.3%)	(10.3%)
	Oil	NYMEX	▼	69.46	(0.6%)	(3.1%)	(10.7%)
	Natural Gas	NYMEX Natural Gas (USD/MMBtu)	▲	3.75	4.6%	(1.4%)	(49.1%)
	Gold	Gold Spot \$/Oz	▲	2,622.91	1.1%	27.1%	13.1%
	Silver	Silver Spot \$/Oz	▲	29.52	1.6%	24.1%	(0.7%)
	Bitcoin	Bitcoin USD Cross	▲	96,864.46	0.3%	127.9%	155.8%

Source: Bloomberg & Kamco Research. Note : Data as of last trading day.

Investment Strategy & Research  
research@kamcoinvest.com

P.O.Box 28873,Safat 13149 Kuwait  
Tel: (965) 2233 6600, Extn: 6982/6912  
Fax: (965) 2249 2395

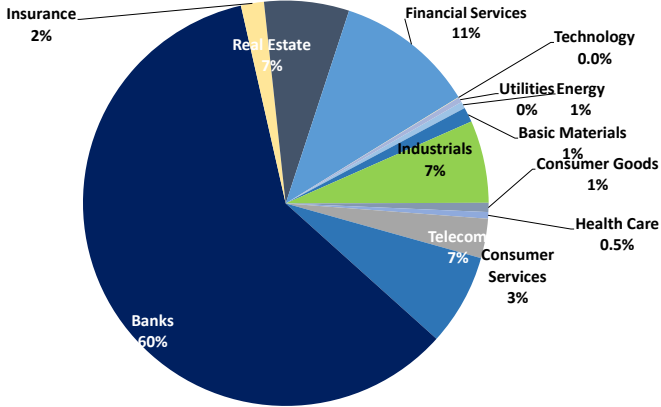
<http://www.kamcoinvest.com>

Kamco Investment Company - K.S.C  
(Public)

# Boursa Kuwait Daily Report

December 23, 2024

## Sector Weight by Market Cap



## Market Capitalization - Sector Returns

	Market Cap. (KWD Mn)	DTD	DTD % Chg	MTD % Chg	YTD % Chg
Boursa Kuwait	42,992.7	▲	0.2%	0.6%	6.2%
Energy	232.3	▼	(0.1%)	(1.0%)	21.3%
Basic Materials	508.8	▼	(0.3%)	(4.2%)	20.0%
Industrials	2,825.5	▲	0.3%	0.1%	(8.5%)
Consumer Staples	312.8	▲	1.2%	6.3%	57.0%
Health Care	224.5	=	0.0%	0.0%	(3.3%)
Consumer Discretionary	1,354.0	▼	(0.0%)	(5.0%)	24.7%
Telecommunications	3,138.0	▼	(0.2%)	2.1%	(7.0%)
Banks	25,707.0	▲	0.3%	0.9%	5.0%
Insurance	786.0	▼	(1.2%)	(0.8%)	(14.0%)
Real Estate	2,907.2	▼	(0.1%)	(1.4%)	12.6%
Financial Services	4,813.6	▲	0.1%	2.3%	29.1%
Technology	13.8	▼	(4.8%)	(8.0%)	73.6%
Utilities	169.4	▲	0.7%	(6.1%)	(11.0%)

## Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	11,662.0	19.2	11.3%
2- National Bank of Kuwait	7,285.6	12.4	14.7%
3- Boubyan Bank	2,344.0	25.2	10.5%
4- Zain	2,051.0	12.2	14.7%
5- Gulf Bank	1,270.0	22.0	7.1%
6- Mabaneq Co.	1,084.0	16.3	10.2%
7- Commercial Bank of Kuwait	1,065.1	10.6	14.9%
8- Burgan Bank	669.6	14.3	5.4%
9- Ahli Bank of Kuwait	668.2	13.0	8.4%
10- Agility (PWC Logistics)	640.6	10.5	6.2%
<b>Total</b>	<b>28,740</b>	<b>15.64</b>	<b>11.5%</b>

\*: ROE is calculated based on TTM 9M-2024 net profit & shareholders' equity as of 30-September-24

## Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Al Madar Finance & Investment Co.	0.120	0.018	17.6%
Arabi Holding Group Co.	0.441	0.028	6.8%
Wethaq Takaful Insurance Co.	0.050	0.003	5.9%
Kuwait & Gulf Link Transport Co.	0.061	0.003	5.6%
National Cleaning Co.	0.062	0.003	5.2%

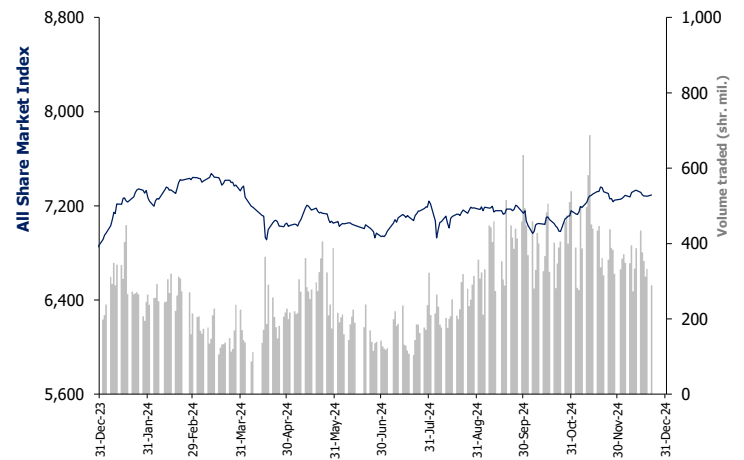
Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
ACICO Industries Co.	0.085	(0.007)	(7.9%)
National International Holding Co.	0.330	(0.024)	(6.8%)
Dalqan Real Estate Co.	0.200	(0.011)	(5.2%)
Al Safat Investment Co.	0.114	(0.006)	(5.0%)
Gulf Investment House	0.611	(0.032)	(5.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
Arab Real Estate Co.	0.092	2.3%	27,662,176
Al Madar Finance & Investment Co.	0.120	17.6%	18,515,072
Al Safat Investment Co.	0.114	(5.0%)	12,358,955
Wethaq Takaful Insurance Co.	0.050	5.9%	11,007,159
Arzan Financial Group For Fin. & Invest.	0.259	2.0%	9,841,090

Source: Boursa Kuwait, Kamco Invest Research

Market Breadth	66	46	31		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	7,817.93	18.4	0.2%	0.7%	4.6%
Main 50 Index	6,467.27	(17.2)	(0.3%)	(0.4%)	17.9%
Main Market Index	6,631.47	(8.4)	(0.1%)	0.3%	19.1%
All Share Market Index	7,291.04	12.3	0.2%	0.6%	6.9%
Market Cap (KWD Mn)	42,992.69	71.5	0.2%	0.6%	6.2%

## Index Performance relative to Volume



## Market Trading Data and Volatility

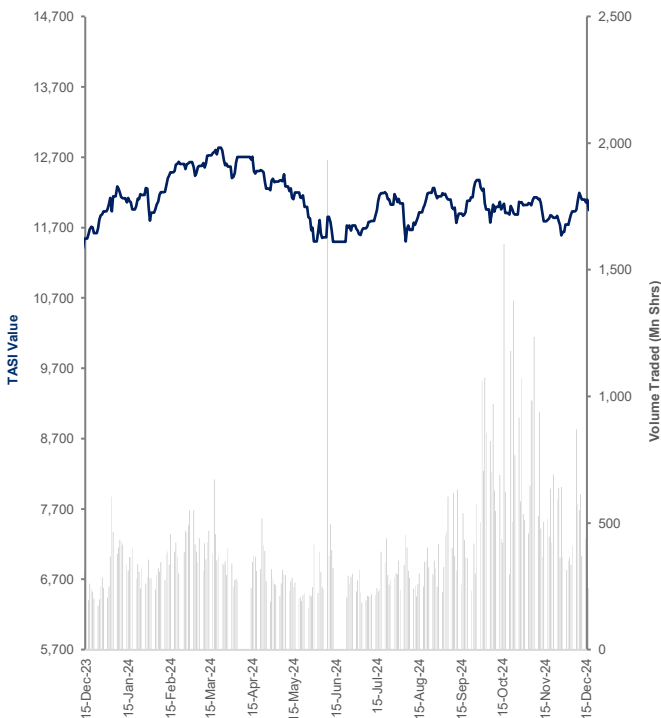
Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2024	Average Daily YTD 2023
Volume (Shrs Mn)	288.4	(43.7)	(13.1%)	276.8	163.3
Value Traded (KWD Mn)	60.3	(10.8)	(15.2%)	60.1	42.8
No. of Trades	14,746	(1,427)	(8.8%)	15,837	9,896

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
IFA Hotels & Resorts Co.	1.452	0.3%	5,993,315
Kuwait Finance House	0.743	(0.1%)	5,671,999
Boubyan Bank	0.558	1.3%	3,043,985
Arab Real Estate Co.	0.092	2.3%	2,613,701
Arzan Financial Group For Fin. & Invest.	0.259	2.0%	2,528,669

### Saudi Tadawul Daily Report

December 23, 2024

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (SAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	10,228,549.4	(1.3%)	2.6%	(9.2%)
Energy	6,960,846.2	(1.9%)	3.6%	(13.8%)
Materials	618,574.7	(0.1%)	(2.5%)	(12.7%)
Capital Goods	67,594.6	(1.9%)	6.3%	49.7%
Commercial & Professional Svc	15,352.0	(0.6%)	(4.6%)	33.4%
Transportation	47,855.3	(0.6%)	(1.5%)	15.6%
Consumer Durables & Apparel	8,918.0	(0.7%)	(4.1%)	95.4%
Consumer Services	69,030.6	(0.6%)	(2.5%)	(8.6%)
Media	50,328.4	1.9%	7.5%	90.4%
Consumer Discretionary Distribution &	30,722.0	(0.3%)	(1.2%)	(10.5%)
Consumer Staples Distribution & Retail	46,300.6	(0.5%)	(1.0%)	(12.3%)
Food & Beverages	112,713.9	(0.1%)	(11.1%)	1.1%
Health Care Equipment & Svc	177,226.3	(2.9%)	3.5%	4.8%
Pharma, Biotech & Life Science	17,134.0	0.3%	0.9%	36.1%
Banks	939,705.6	(0.0%)	1.7%	(4.3%)
Financial Services	67,504.7	(0.2%)	(0.2%)	18.9%
Insurance	90,346.0	(0.6%)	4.8%	16.2%
Telecommunication Services	254,285.4	0.2%	(0.2%)	0.1%
Utilities	378,255.7	1.8%	4.4%	31.2%
REITs	15,477.8	(0.4%)	(0.2%)	(13.3%)
Real Estate Mgmt & Dev't	121,580.8	0.4%	0.2%	18.9%
Software & Services	138,279.9	(0.4%)	2.3%	19.6%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (SAR)	Daily % Chg
Saudi Vitrified Clay Pipe Co L	38.90	9.9%
Saudi Home Loans Company	18.20	6.4%
Taiba Investments Co	39.05	5.0%
Saudi Cable Co	99.60	4.8%
MBCC Media Group	56.70	4.8%

Worst Return Performers	Price (SAR)	Daily % Chg
Riyadh Cables Group Co	136.80	(6.3%)
Al Hassan Ghazi Ibrahim Shaker	26.70	(5.2%)
Dr Sulaiman Al Habib Medical S	286.60	(4.0%)
Mouwasat Medical Services Co	84.30	(3.8%)
Red Sea International Co	54.00	(3.7%)

Most Active Stocks By Volume	Price (SAR)	Volume (*'000 Shrs)
Anaam International Holding Gr	1.26	15,193
Shams	0.95	14,703
Saudi Arabian Oil Co	28.45	13,991
Fitaihi Holding Group	4.05	8,980
Savola Group	37.70	8,664

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
Tadawul All Share Index	11,849.37	(43.07)	(0.4%)	0.9%	(1.0%)
Market Cap (SAR Mn)	10,228,549	(134,319)	(1.3%)	2.6%	(9.2%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	169.6	(305.2)	(64.3%)	414.4	204.0
Value Traded (SAR Mn)	4,089.9	(6,742.4)	(62.2%)	7,509.1	5,295.2
No. of Trades	339,447	(144,820)	(29.9%)	513,068	375,036

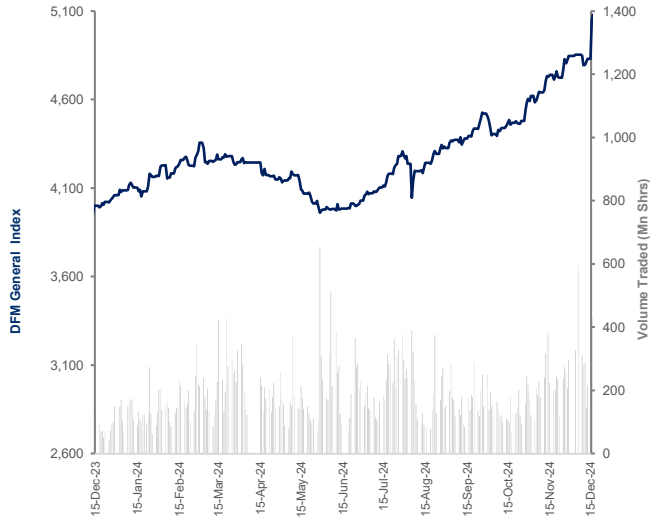
Market Breadth	▲ 84	▼ 137	▬ 34
----------------	------	-------	------

Most Active Stocks By Value	Price (SAR)	Daily % Chg	Value (SAR Mn)
Saudi Arabian Oil Co	28.45	(1.9%)	400.91
Savola Group	37.70	2.0%	337.61
Al Rajhi Bank	90.30	0.4%	192.38
Saudi Basic Industries Corp	66.70	0.3%	132.07
Alinma Bank	28.20	0.7%	127.95

### Dubai Financial Market Daily Report

December 23, 2024

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Dubai Financial Market	875,055.3	0.3%	9.9%	27.7%
Financials	339,805.6	(0.7%)	3.4%	17.0%
Real Estate	187,049.7	1.5%	21.8%	59.0%
Industrial	98,263.2	0.4%	(4.4%)	7.7%
Materials	1,273.7	(0.6%)	15.3%	47.9%
Consumer Staples	31,563.6	1.5%	(0.3%)	29.4%
Consumer Discretionary	37,965.1	(0.0%)	816.2%	816.7%
Telecommunication	33,996.8	0.9%	(0.7%)	44.5%
Utilities	145,137.5	1.1%	3.5%	9.0%

Sectors' MTD % Chg is based on the Change in market cap, and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
EMPOWER	1.85	3.9%
Dubai Taxi Company	2.76	3.0%
Shuaa Capital	0.21	2.4%
Emaar Properties Pjsc	12.90	2.4%
National Industries Group	4.00	1.5%

Worst Return Performers	Price (AED)	Daily % Chg
Dubai Refreshments Company	20.25	(10.0%)
Commercial Bank Of Dubai	7.05	(3.3%)
Ithmaar Holding	0.19	(3.0%)
Watania International Holding	0.67	(2.1%)
Dubai Financial Market Pjsc	1.47	(2.0%)

Most Active Stocks By Volume	Price (AED)	Volume ('000 Shrs)
TALABAT Holding PLC	1.45	158,638
Emaar Properties Pjsc	12.90	38,400
Shuaa Capital	0.21	23,202
DEWA	2.74	18,588
Ithmaar Holding	0.19	12,221

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
DFM General Index	5,057.30	10.75	0.2%	4.3%	24.6%
Market Cap (AED Mn)	875,055	2,922	0.3%	9.9%	27.7%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume (Mn Shares)	365.3	133.6	57.6%	196.3	205.0
Value Traded (AED Mn)	1,209.2	438.7	56.9%	409.4	396.6
No. of Trades	15,961	(1,517)	(8.7%)	9,968	7,668

Market Breadth	▲ 14	▼ 24	≡ 37
----------------	------	------	------

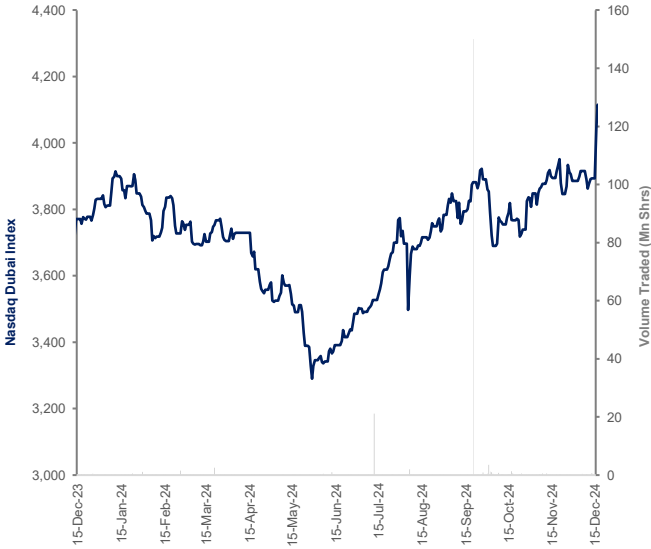
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
Emaar Properties Pjsc	12.90	2.38%	497.89
TALABAT Holding PLC	1.45	0.00%	229.75
Emaar Development	12.50	0.40%	102.93
Emirates Nbd	20.40	(0.73%)	92.89
Dubai Islamic Bank	7.03	(0.71%)	60.60

Source: Bloomberg, Kamco Research

### Nasdaq Dubai Daily Report

December 23, 2024

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (USD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Nasdaq Dubai	52,514.8	0.0%	(1.2%)	36.4%
DEPA Limited (AED)	145.3	0.0%	0.0%	50.0%
Emirates REIT (CEIC) Limited	167.0	1.6%	3.0%	150.8%
ENBD REIT (CEIC) Limited	86.3	0.0%	1.5%	(7.0%)
Hikma Pharmaceuticals GDR	5,416.2	0.0%	(0.1%)	8.7%
Nasdaq, Inc.	46,049.6	0.0%	(1.2%)	39.9%
Orascom Construction Limited	650.4	0.0%	(10.6%)	81.5%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (USD)	Daily % Chg
Emirates Reit (Ceic) Limited	0.52	1.58%

Worst Return Performers	Price (USD)	Daily % Chg
-------------------------	----------------	----------------

Most Active Stocks By Volume	Price (USD)	Volume (*000 Shrs)
Emirates Reit (Ceic) Limited	0.52	23.0

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-23 % Chg
FTSE Nasdaq Dubai UAE 20	4,116.87	8.18	0.2%	6.0%	7.4%
Market Cap (USD Mn)	52,515	2.6	0.0%	(1.2%)	36.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume (Mn Shares)	0.02300	(0.06)	(72%)	1.016	0.18
Value Traded (USD Mn)	0.01181	(0.02)	(68%)	0.3	0.19
No. of Trades	5	(3.00)	(38%)	8	10

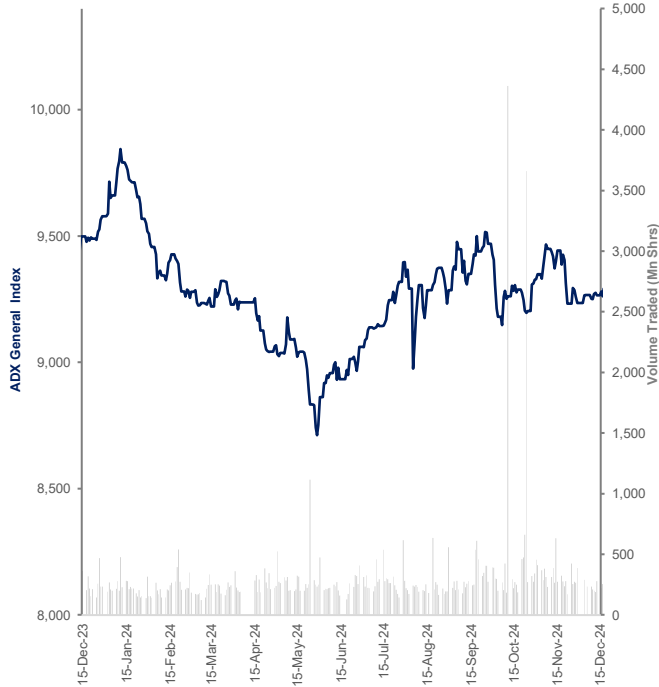
Market Breadth	▲	▼	=
	1	0	5

Most Active Stocks By Value	Price (USD)	Daily % Chg	Value (USD Mn)
Emirates Reit (Ceic) Limited	0.52	1.58%	0.01

### Abu Dhabi Securities Exchange Daily Report

December 23, 2024

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (AED Mn)	DTD % Chg	MTD % Chg	YTD % Chg
ADX	2,866,111.6	0.7%	1.2%	(1.5%)
Financials	1,375,872.2	1.4%	2.0%	1.9%
Telecommunication	173,288.4	(1.0%)	(4.7%)	(17.3%)
Consumer Discretionary	69,421.7	(0.1%)	0.3%	3.5%
Industrial	241,436.1	(0.2%)	(1.8%)	(0.8%)
Real Estate	63,566.9	(1.0%)	(0.6%)	37.9%
Basic Materials	92,425.2	(1.1%)	(2.8%)	(6.5%)
Energy	413,078.1	(0.6%)	(0.8%)	18.2%
Utilities	349,670.5	1.6%	6.9%	(11.1%)
Consumer Staples	37,422.6	0.9%	14.6%	108.7%
Health Care	49,930.1	1.1%	(0.5%)	(38.9%)

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (AED)	Daily % Chg
National Bank Of Fujairah	4.10	3.8%
MAIR GROUP - P.J.S.C.	1.85	3.4%
Hayah Insurance Co	1.11	2.8%
Fertiglobe	2.48	2.5%
Abu Dhabi Commercial Bank	10.22	2.2%

Worst Return Performers	Price (AED)	Daily % Chg
Al Khaleej Investment Co.	4.41	(6.6%)
Fujairah Cement Industries	0.22	(3.9%)
Agility Global PLC	1.30	(3.0%)
Borouge	2.39	(2.0%)
ADNOC Distribution	3.38	(1.7%)

Most Active Stocks By Volume	Price (AED)	Volume (*'000 Shrs)
First Abu Dhabi Bank Pjsc	13.28	61,001
ADNOC Drilling	5.30	24,029
Multiply Group	1.96	20,310
Phoenix Group	1.24	19,051
Apex Investment	4.19	17,396

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
FTSE ADX General Index	9,351.25	78.20	0.8%	1.3%	(2.4%)
Market Cap (AED Mn)	2,866,112	18,981	0.7%	1.2%	(1.5%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume (Mn Shares)	289.3	101.8	54.3%	299.8	198.2
Value Traded (AED Mn)	1,870.6	1,033.4	123.4%	1,197.1	1,122.3
No. of Trades	17,954	339	1.9%	16,271	11,915

Market Breadth	▲ 24	▼ 23	▬ 41
----------------	------	------	------

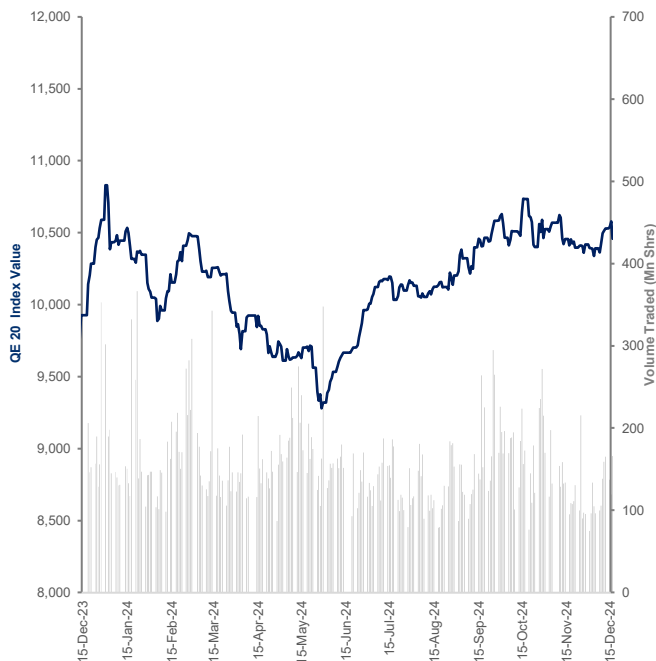
Most Active Stocks By Value	Price (AED)	Daily % Chg	Value (AED Mn)
First Abu Dhabi Bank Pjsc	13.28	(0.15%)	811.43
International Holdings Company PJSC	409.90	1.99%	180.53
ADNOC Drilling	5.30	(1.49%)	127.88
Emirates Telecommunication Group	15.90	(1.24%)	85.43
Apex Investment	4.19	(1.18%)	72.94

Source: Bloomberg, Kamco Research

### Qatar Exchange Daily Report

December 23, 2024

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (QAR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Qatar Exchange</b>	624,133.5	0.8%	1.1%	(0.1%)
<b>Banking &amp; Finance Sector</b>	305,354.6	0.8%	1.8%	(1.2%)
<b>Goods &amp; Consumer Services</b>	30,404.4	0.7%	1.5%	(3.7%)
<b>Industrial Sector</b>	147,654.1	0.8%	0.6%	(5.1%)
<b>Insurance Sector</b>	11,326.7	(1.4%)	2.9%	(13.1%)
<b>Real Estate</b>	46,439.5	0.6%	0.0%	20.6%
<b>Telecom</b>	45,339.7	0.9%	(0.8%)	1.7%
<b>Transport</b>	37,614.6	1.7%	0.6%	16.2%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (QAR)	Daily % Chg
Meeza	3.30	2.6%
Qatar Navigation QSC	11.04	2.5%
Qatar National Cement Co QSC	3.91	2.4%
Investment Holding Group	1.87	2.1%
Lesha Bank	1.40	1.7%

Worst Return Performers	Price (QAR)	Daily % Chg
Qatar Insurance Co SAQ	2.18	(2.3%)
Mannai Corp QSC	3.73	(0.8%)
Widam Food Co	2.52	(0.5%)
Mekdam Holding	3.54	(0.5%)
Gulf Warehousing Co	3.36	(0.5%)

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
<b>QE 20 Index</b>	10,558.89	100.15	1.0%	1.4%	(2.5%)
<b>Market Cap (QAR Mn)</b>	624,134	4,952	0.8%	1.1%	(0.1%)

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
<b>Volume ('Mn Shares)</b>	106.5	(59.6)	(35.9%)	154.0	176.0
<b>Value Traded (QAR Mn)</b>	313.7	(352.6)	(52.9%)	429.7	489.2
<b>No. of Trades</b>	10,491	(3,807)	(26.6%)	14,313	16,363

Market Breadth	▲ 34	▼ 12	▬ 7
----------------	------	------	-----

Most Active Stocks By Volume	Price (QAR)	Volume ('000 Shrs)
<b>Qatar Aluminum Manufacturing C</b>	1.24	16,115
<b>Ezdan Holding Group QSC</b>	1.16	9,764
<b>Investment Holding Group</b>	1.87	8,628
<b>Gulf International Services QS</b>	3.25	7,248
<b>Masraf Al Rayan QSC</b>	2.47	6,226

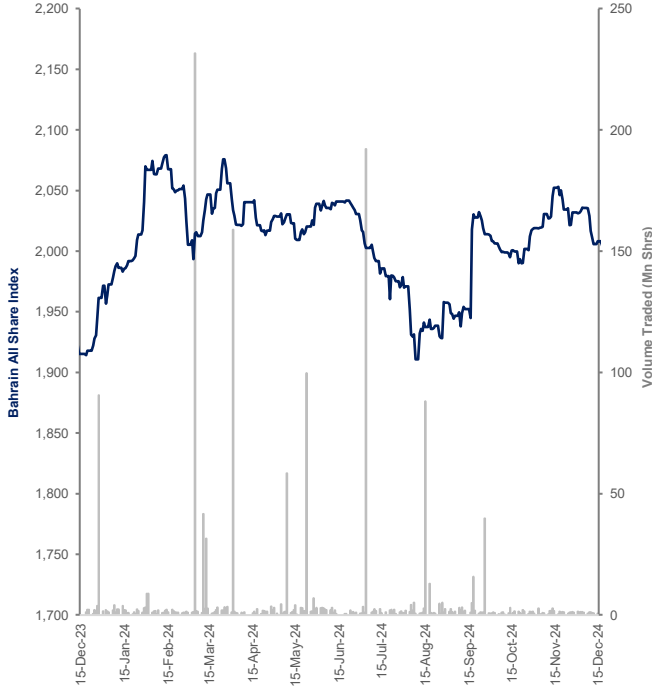
Most Active Stocks By Value	Price (QAR)	Daily % Chg	Value (QAR Mn)
<b>Qatar National Bank QPSC</b>	17.35	0.58%	52.76
<b>Gulf International Services QS</b>	3.25	0.93%	23.54
<b>Ooredoo QPSC</b>	11.70	1.12%	23.29
<b>Qatar Aluminum Manufacturing C</b>	1.24	0.49%	20.06
<b>Dukhan Bank</b>	3.62	1.26%	16.99

Source: Bloomberg, Kamco Research

**Bahrain Bourse Daily Report**

December 23, 2024

**Index Performance relative to Volume**



**Sector Returns**

	Market Cap. (BHD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Bahrain Bourse</b>	<b>34,538.8</b>	<b>(0.1%)</b>	<b>0.2%</b>	<b>6.9%</b>
<b>Materials</b>	<b>1,888.6</b>	<b>(1.5%)</b>	<b>(4.0%)</b>	<b>16.2%</b>
<b>Industrial</b>	<b>131.3</b>	<b>0.0%</b>	<b>0.0%</b>	<b>2.9%</b>
<b>Consumer Discretionary</b>	<b>209.9</b>	<b>0.0%</b>	<b>(0.7%)</b>	<b>(16.0%)</b>
<b>Consumer Staples</b>	<b>125.5</b>	<b>0.0%</b>	<b>1.1%</b>	<b>(14.7%)</b>
<b>Financials</b>	<b>31,243.7</b>	<b>0.0%</b>	<b>0.6%</b>	<b>7.1%</b>
<b>Communication Services</b>	<b>876.0</b>	<b>0.0%</b>	<b>(1.5%)</b>	<b>(1.8%)</b>
<b>Real Estate</b>	<b>63.7</b>	<b>0.0%</b>	<b>1.5%</b>	<b>(22.1%)</b>

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

**Top Movers and Most Active Stocks**

Best Return Performers	Price (BHD)	Daily % Chg
------------------------	----------------	----------------

<b>Al Salam Bank-Bahrain BSC</b>	<b>0.21</b>	<b>0.5%</b>
----------------------------------	-------------	-------------

Worst Return Performers	Price (BHD)	Daily % Chg
-------------------------	----------------	----------------

<b>Aluminium Bahrain B.S.C</b>	<b>1.33</b>	<b>(1.5%)</b>
--------------------------------	-------------	---------------

**Trading Indicators**

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
<b>Bahrain All Share Index</b>	<b>1,993.99</b>	<b>(6.62)</b>	<b>(0.3%)</b>	<b>(1.9%)</b>	<b>1.1%</b>
<b>Market Cap (BHD Mn)</b>	<b>34,538.8</b>	<b>(25.7)</b>	<b>(0.1%)</b>	<b>0.2%</b>	<b>6.9%</b>

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily	
				YTD-24	YTD-23
<b>Volume ('000 Shares)</b>	<b>328</b>	<b>(841)</b>	<b>(72.0%)</b>	<b>5,532.4</b>	<b>2,749.4</b>
<b>Value Traded (BHD '000)</b>	<b>217</b>	<b>(702)</b>	<b>(76.4%)</b>	<b>1,660.5</b>	<b>978.6</b>
<b>No. of Trades</b>	<b>22</b>	<b>(14)</b>	<b>(38.9%)</b>	<b>43</b>	<b>50</b>

Market Breadth			
	▲ 1	▼ 1	▬ 41

Most Active Stocks By Volume	Price (BHD)	Volume ('000 Shrs)
<b>BBK BSC</b>	<b>0.48</b>	<b>128</b>
<b>Aluminium Bahrain B.S.C</b>	<b>1.33</b>	<b>81</b>
<b>Bahrain Telecommunications Co</b>	<b>0.49</b>	<b>54</b>
<b>National Bank of Bahrain BSC</b>	<b>0.49</b>	<b>27</b>
<b>National Hotels Co</b>	<b>0.22</b>	<b>20</b>

Most Active Stocks By Value	Price (BHD)	Daily % Chg	Value (BHD Mn)
<b>Aluminium Bahrain B.S.C</b>	<b>1.33</b>	<b>(1.48%)</b>	<b>0.11</b>
<b>BBK BSC</b>	<b>0.48</b>	<b>0.00%</b>	<b>0.06</b>
<b>Bahrain Telecommunications Co</b>	<b>0.49</b>	<b>0.00%</b>	<b>0.03</b>
<b>National Bank of Bahrain BSC</b>	<b>0.00</b>	<b>0.00%</b>	<b>0.01</b>
<b>National Hotels Co</b>	<b>0.22</b>	<b>0.00%</b>	<b>0.00</b>

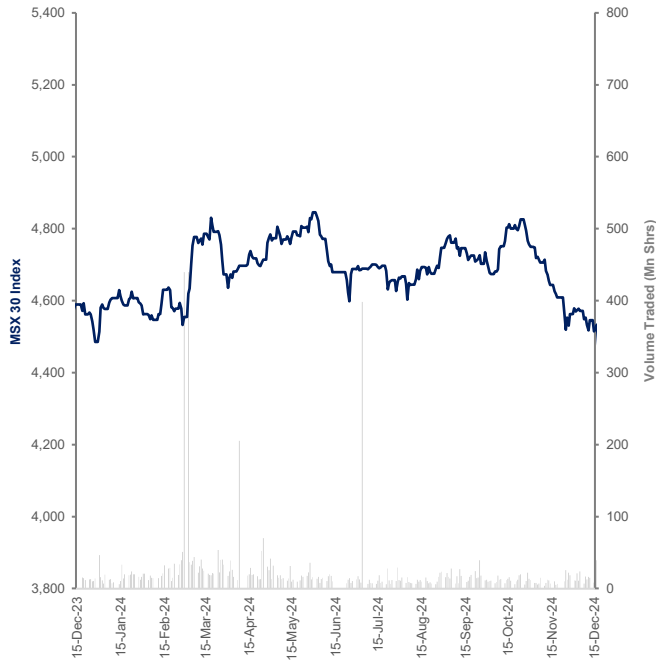
Source: Bloomberg, Kamco Research



Muscat Stock Exchange Daily Report

December 23, 2024

Index Performance relative to Volume



Sector Returns

	Market Cap. (OMR Mn)	DTD % Chg	MTD % Chg	YTD % Chg
	11,927.0	(0.2%)	0.6%	34.2%
Financial	5,114.4	(0.1%)	(1.2%)	3.8%
Industrial	4,384.7	(0.2%)	3.6%	201.4%
Services	2427.9	(0.2%)	(0.9%)	(3.1%)

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

Top Movers and Most Active Stocks

Best Return Performers	Price (OMR)	Daily % Chg
Majan Glass Co.	0.01	40.0%
Majan College	0.11	2.9%
Gulf International Chemicals Co.	0.072	1.4%
Global Financial Inv. Co.	0.08	1.2%
Al Maha Ceramics Co	0.13	0.8%

Worst Return Performers	Price (OMR)	Daily % Chg
Oman Qatar Insurance	0.00	(10.0%)
Oman Cables Industry Co.	2.51	(7.7%)
Dhofar Generating Company	0.06	(3.1%)
Oman & Emirates Investment Holding Co.	0.07	(3.0%)
Galfar Engineering & Contracting Co.	0.08	(2.4%)

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
MSX 30 Index	4,488.40	(20.33)	(0.5%)	(1.6%)	(0.6%)
Market Cap (OMR Mn)	11,927.0	(18.65)	(0.2%)	0.6%	34.2%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-2024	YTD-23
Volume ('000 Shares)	18,631.0	(3,935.7)	(17.4%)	22,976.1	15,766.8
Value Traded (OMR '000)	3,396.9	(95.3)	(2.7%)	2,673.2	2,419.2

Market Breadth	▲ 10	▼ 15	▬ 93
----------------	------	------	------

Most Active Stocks By Volume	Price (OMR)	Volume ('000 Shrs)
OQ BASE INDUSTRIES (SFZ)	0.11	8,165
OQ Exploration & Production SA	0.32	3,705
OQ Gas Networks	0.13	1,946
Bank Muscat	0.25	1,359
Abraj Energy Services	0.28	773

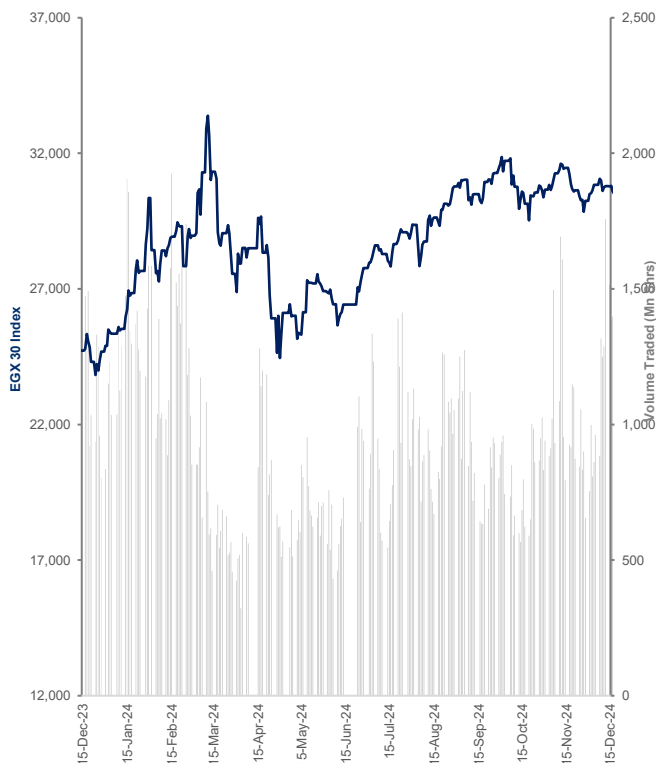
Most Active Stocks By Value	Price (OMR)	Daily % Chg	Value (OMR Mn)
OQ Exploration & Production SA	0.32	0.62%	1.21
OQ BASE INDUSTRIES (SFZ)	0.11	(0.90%)	0.90
Bank Muscat	0.25	0.40%	0.34
OQ Gas Networks	0.13	0.00%	0.26
Abraj Energy Services	0.28	0.36%	0.21

Source: Bloomberg, KAMCO Research

### The Egyptian Exchange Daily Report

December 23, 2024

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (EGP Mn)	DTD % Chg	MTD % Chg	YTD % Chg
<b>Top 60 Stocks</b>	2,152,718.2	(1.2%)	(0.6%)	27.1%
<b>Banks</b>	428,962.7	(5.0%)	(3.2%)	15.2%
<b>Basic Resources</b>	298,808.0	(0.1%)	(1.0%)	6.5%
<b>Industrial Goods</b>	196,337.1	0.9%	(5.4%)	166.7%
<b>Health Care &amp; Pharmaceuticals</b>	50,874.6	0.2%	2.9%	10.1%
<b>Real Estate</b>	315,766.0	(0.3%)	(0.0%)	32.7%
<b>Travel and Leisure</b>	73,239.2	(2.4%)	(3.0%)	42.4%
<b>Food, Beverages &amp; Tobacco</b>	187,890.1	0.4%	2.8%	37.7%
<b>Energy and Support Services</b>	19,962.9	(0.6%)	1.7%	25.9%
<b>Trade and Distributors</b>	17,894.9	(0.6%)	10.5%	31.3%
<b>Shipping and Transport</b>	74,164.9	(0.0%)	5.6%	(11.2%)
<b>Education Services</b>	24,844.3	0.4%	2.6%	29.8%
<b>Contracting and Construction Eng</b>	40,901.1	0.2%	(4.5%)	56.3%
<b>Textiles and Durables</b>	29,433.2	(0.9%)	3.1%	60.4%
<b>Building Materials</b>	24,026.6	0.8%	5.4%	52.0%
<b>Media &amp; Communication Services</b>	152,275.3	(1.0%)	(0.1%)	16.7%
<b>Paper and Packaging</b>	2,372.0	0.5%	1.3%	11.5%
<b>Non-bank Financial Services</b>	214,965.3	(0.8%)	2.2%	26.8%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (EGP)	Daily % Chg
South Cairo & Giza Mills & Bakeries	41.25	15.8%
Orascom Financial Holding	0.41	10.2%
Golden Textiles & Clothes Wool	28.40	9.0%
Tanmiya for Real Estate Investment	3.75	8.7%
Rubex International for Plastic and Acrylic Manufacturing	8.80	6.8%

Worst Return Performers	Price (EGP)	Daily % Chg
Delta For Printing & Packaging	72.03	(13.0%)
El Kahera El Watania Investment	26.41	(11.8%)
Pyramisa Hotels	119.73	(7.5%)
October Pharma	101.00	(7.5%)
Raya Holding For Financial Investments	3.11	(6.6%)

Most Active Stocks By Volume	Price (EGP)	Volume ('000 Shrs)
Orascom Financial Holding	0.41	204,012
Arab Developers Holding	0.36	182,769
Egyptians For Investment & Urban Development	0.26	171,249
Orascom Investment Holding	0.56	145,221
Raya Holding For Financial Investments	3.11	62,476

#### Trading Indicators

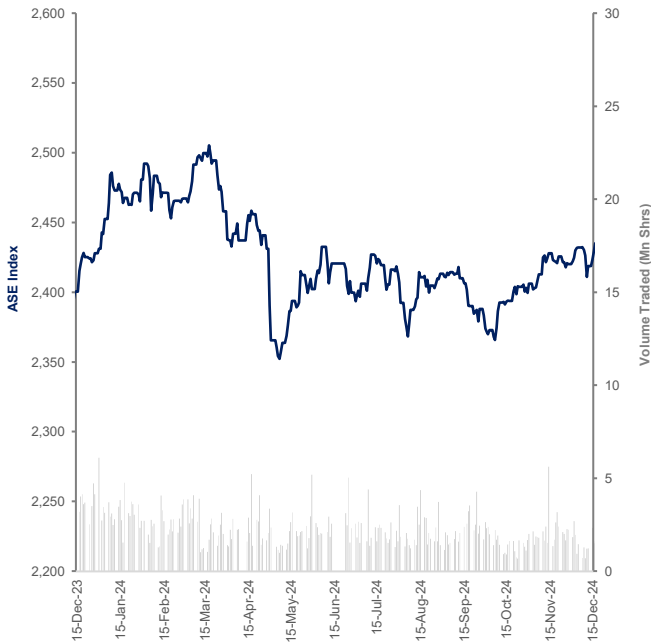
Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
EGX 30 Index	30,465.31	(61.4)	(0.2%)	0.7%	22.4%
Market Cap (EGP Mn)	2,152,718.2	(26,565.0)	(1.2%)	(0.6%)	27.1%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	YTD-23
Volume (Mn Shares)	1,162.8	276.0	31.1%	935.1	742.8
Value Traded (EGP Mn)	2,086.3	(1,455.9)	(41.1%)	4,056.7	2,434.0
No. of Trades	66,369	(10,088)	(13.2%)	112,599	79,804

Market Breadth	▲ 92	▼ 93	▬ 36
----------------	------	------	------

Most Active Stocks By Value	Price (EGP)	Daily % Chg	Value (EGP Mn)
Raya Holding For Financial Investments	3.11	(6.61%)	199.95
Orascom Development Egypt	18.82	0.32%	106.19
Commercial International Bank (Egypt)	84.00	0.01%	102.86
Ezz Steel	108.00	2.86%	98.76
T M G Holding	55.84	0.25%	85.52

Index Performance relative to Volume



Sector Returns

	Market Cap. (JD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Amman Stock Exchange	17,058.8	0.4%	1.5%	2.0%
<b>Banks</b>	<b>7,464.2</b>	<b>0.4%</b>	<b>0.3%</b>	<b>(5.3%)</b>
<b>Insurance</b>	<b>277.2</b>	<b>(0.4%)</b>	<b>(0.4%)</b>	<b>5.5%</b>
<b>Diversified Financial Services</b>	<b>272.7</b>	<b>(0.0%)</b>	<b>(0.9%)</b>	<b>(3.8%)</b>
<b>Real Estate</b>	<b>304.1</b>	<b>0.4%</b>	<b>(2.7%)</b>	<b>(4.8%)</b>
<b>Health Care Services</b>	<b>52.9</b>	<b>0.0%</b>	<b>6.9%</b>	<b>(10.8%)</b>
<b>Educational Services</b>	<b>274.3</b>	<b>0.2%</b>	<b>0.5%</b>	<b>(0.7%)</b>
<b>Hotels and Tourism</b>	<b>252.0</b>	<b>0.0%</b>	<b>2.9%</b>	<b>(10.4%)</b>
<b>Transportation</b>	<b>88.0</b>	<b>0.2%</b>	<b>(0.9%)</b>	<b>(12.1%)</b>
<b>Technology and Communication</b>	<b>547.2</b>	<b>0.4%</b>	<b>(0.4%)</b>	<b>12.2%</b>
<b>Utilities and Energy</b>	<b>933.9</b>	<b>0.0%</b>	<b>0.2%</b>	<b>(4.5%)</b>
<b>Commercial Services</b>	<b>241.9</b>	<b>1.3%</b>	<b>(3.4%)</b>	<b>(15.5%)</b>
<b>Pharmaceutical and Medical Industries</b>	<b>66.5</b>	<b>0.0%</b>	<b>(0.1%)</b>	<b>(0.0%)</b>
<b>Chemical Industries</b>	<b>59.2</b>	<b>(0.1%)</b>	<b>(4.3%)</b>	<b>15.0%</b>
<b>Food and Beverages</b>	<b>214.6</b>	<b>(3.0%)</b>	<b>2.1%</b>	<b>(9.8%)</b>
<b>Tobacco and Cigarettes</b>	<b>2.1</b>	<b>0.0%</b>	<b>(17.6%)</b>	<b>(82.5%)</b>
<b>Mining and Extraction Industries</b>	<b>5,847.9</b>	<b>0.6%</b>	<b>4.3%</b>	<b>16.9%</b>
<b>Engineering and Construction</b>	<b>109.2</b>	<b>0.7%</b>	<b>(1.8%)</b>	<b>22.8%</b>
<b>Electrical Industries</b>	<b>20.7</b>	<b>1.7%</b>	<b>(1.7%)</b>	<b>47.5%</b>
<b>Textiles Leathers and Clothings</b>	<b>30.3</b>	<b>0.0%</b>	<b>0.0%</b>	<b>(6.5%)</b>

Sectors' MTD % Chg is based on the Change in market cap, and it might not conform with the benchmark % Chg for each sector

Top Movers and Most Active Stocks

Best Return Performers	Price (JD)	Daily % Chg
CENTURY INVESTMENT GROUP	0.20	5.3%
ALENTKAEYA FOR INVESTMENT&REALESTATE DEVELOPMENT	0.42	5.0%
TUHAMA FOR FINANCIAL INVESTMENTS	2.11	5.0%
AMAD INVESTMENT & REAL ESTATE DEVELOPMENT	0.86	4.9%
ALSHAMEKHA FOR REALESTATE AND FINANCIAL INVESTMENTS	1.12	4.7%

Worst Return Performers	Price (JD)	Daily % Chg
UNION INVESTMENT CORPORATION	0.10	(9.1%)
AL MANARA ISLAMIC INSURANCE COMPANY	0.41	(4.7%)
MIDDLE EAST HOLDING	1.11	(4.3%)
THE ISLAMIC INSURANCE	1.68	(3.4%)
NATIONAL PORTFOLIO SECURITIES	0.62	(3.1%)

Most Active Stocks By Volume	Price (JD)	Volume ('000 Shrs)
ARAB BANK	4.33	177
CAIRO AMMAN BANK	1.04	153
AL-TAJAMOQAT FOR CATERING AND HOUSING CO PLC	0.59	126
JORDAN ISLAMIC BANK	4.00	100
AL-TAJAMOQAT FOR TOURISTIC PROJECTS CO PLC	0.64	75

Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
ASE Index	2,444.18	9.34	0.4%	1.0%	0.5%
Market Cap (JD Mn)	17,058.80	62.49	0.4%	1.5%	2.0%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume ('000 Shares)	2,919.1	(704.3)	(19.4%)	2,242.6	3,644.9
Value Traded (JD '000)	6,772.0	2,473.6	57.5%	2,708.3	4,337.3
No. of Trades	1,665	(254)	(13.2%)	1,381	2,201

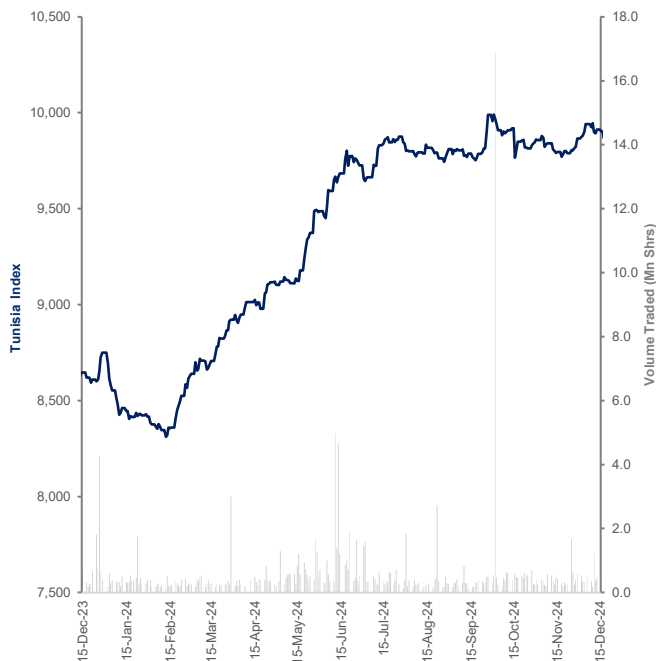
Market Breadth	▲	▼	▬
	30	23	108

Most Active Stocks By Value	Price (JD)	Daily % Chg	Value (JD Mn)
ARAB BANK	4.33	0.70%	0.76
JORDAN ISLAMIC BANK	4.00	0.25%	0.40
CAIRO AMMAN BANK	1.04	0.00%	0.16
TUHAMA FOR FINANCIAL INVESTMENTS	2.11	4.98%	0.10
AL-TAJAMOQAT FOR CATERING AND HOUSING CO PLC	0.59	3.51%	0.07

### Tunisia Stock Exchange Daily Report

December 23, 2024

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (DT Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Tunisia Stock Exchange	22,784.3	(0.1%)	(0.1%)	0.4%
Banking	10,076.5	0.0%	0.2%	(7.3%)
Insurance	959.9	1.0%	(0.3%)	(1.3%)
Leasing	902.7	(0.5%)	(1.7%)	15.5%
Financial Services	1,677.0	(0.5%)	2.0%	13.5%
Industrial	2,043.1	(0.5%)	(0.6%)	17.6%
Chemical Industry	417.9	(0.4%)	1.3%	10.1%
Food & Beverage	4,038.7	(0.3%)	(1.1%)	6.2%
Retailing	1,153.4	0.3%	0.2%	(1.8%)
Others	1,515.2	(0.2%)	(0.3%)	0.2%

Sectors' MTD % Chg is based on the Change in market cap, and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (DT)	Daily % Chg
Universal Auto Distributors Ho	0.47	6.8%
Cie d'Assurances et de Reassur	43.85	4.5%
Hannibal Lease SA	7.31	4.4%
Societe Magasin General	7.32	4.4%
STE Industrielle de Papier et	5.35	0.9%

Worst Return Performers	Price (DT)	Daily % Chg
Banque de Tunisie et des Emira	3.48	(8.7%)
Societe Tunisienne de L'Air	0.37	(5.1%)
Best Lease	2.11	(4.1%)
Societe Tunisienne de Verrerie	12.64	(1.5%)
Attijari Leasing SA	19.00	(1.3%)

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
Tunisia Index	9,884.50	(8.08)	(0.1%)	0.2%	13.0%
Market Cap (DT Mln)	22,784	(24.67)	(0.1%)	(0.1%)	0.4%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume ('000 Shares)	4,786.7	3,509.8	274.9%	586.7	559.5
Value Traded ('000 DT)	66,556.2	57,459.8	631.7%	5,568.1	5,590.5
No. of Trades	792	(28)	(3.4%)	1,147	994

Market Breadth	▲ 11	▼ 28	▬ 25
----------------	------	------	------

Most Active Stocks By Volume	Price (DT)	Volume ('000 Shrs)
Automobile reseau tunisien et	7.98	3,506
Union Internationale de Banque	22.51	500
Attijari Bank	50.89	467
Societe Industrielle d'Apparei	3.45	46
Societe Moderne de Ceramique	0.41	37

Most Active Stocks By Value	Price (DT)	Daily % Chg	Value (DT Mn)
Automobile reseau tunisien et	7.98	0.00%	27.97
Attijari Bank	50.89	(0.02%)	23.75
Union Internationale de Banque	22.51	0.40%	11.31
Cie d'Assurances et de Reassur	43.85	4.48%	0.75
Amen Bank	35.76	(0.11%)	0.39

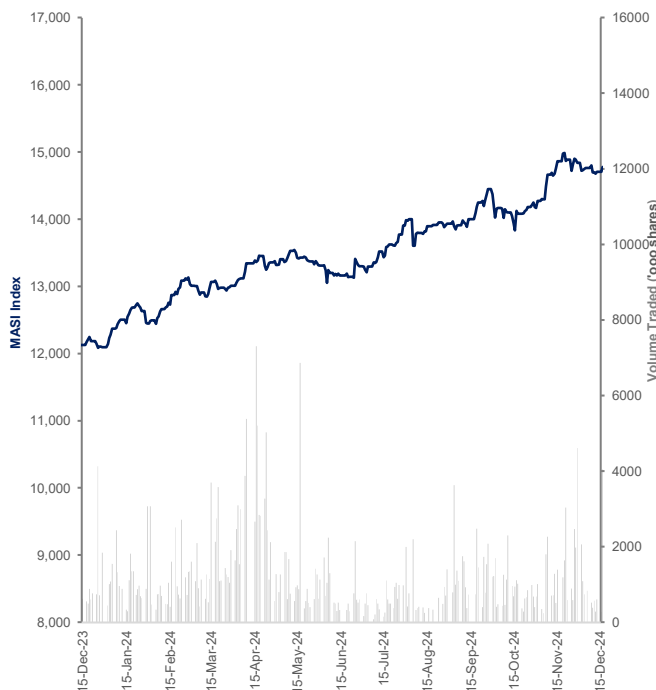
Source: Bloomberg, Kamco Research

### Casablanca Stock Exchange Daily Report

(The Bulletin covers the 41 Stocks listed on the Main Market)

December 23, 2024

#### Index Performance relative to Volume



#### Sector Returns

	Market Cap. (MAD Mn)	DTD % Chg	MTD % Chg	YTD % Chg
Casablanca Stock Exchange	619,406.1	0.0%	(1.0%)	13.5%
Banking	255,764.4	0.3%	(1.2%)	16.5%
Beverages	9,082.2	0.6%	0.6%	0.3%
Chemicals	2,469.6	0.5%	6.3%	16.9%
Construction & Building Material	76,341.6	(0.6%)	(3.7%)	6.3%
Distributors	16,195.5	0.2%	(0.9%)	(3.1%)
Electricity	33,024.0	0.0%	6.4%	27.3%
Food Producers & Processors	25,689.4	0.0%	(2.3%)	(0.8%)
Holding Companies	4,729.5	(0.1%)	1.9%	52.1%
Insurance	30,283.3	(0.4%)	(1.7%)	12.1%
Investment & other Finance	3,766.8	1.2%	7.4%	15.1%
Leisures & Hotel	3,224.3	(1.9%)	5.2%	8.7%
Materials, Software & Computer	5,430.1	0.1%	2.5%	(6.9%)
Mining	39,844.1	(0.7%)	(1.2%)	84.5%
Oil & Gas	13,131.3	0.0%	(0.1%)	(4.5%)
Real Estate	24,554.4	(0.5%)	(3.4%)	195.2%
Telecommunications	74,898.9	0.2%	(0.8%)	(14.8%)
Transport	873.5	0.1%	9.3%	25.0%
Forestry & Paper	103.3	0.5%	7.5%	5.4%

Sectors' MTD % Chg is based on the Change in market cap. and it might not conform with the benchmark % Chg for each sector

#### Top Movers and Most Active Stocks

Best Return Performers	Price (MAD)	Daily % Chg
Societe Metallurgique D'imiter	2059.00	2.90%
Salafin	554.00	2.59%
Fenie Brossette	109.95	2.47%
SNEP	594.00	2.41%
Auto Hall	66.25	2.33%

Worst Return Performers	Price (MAD)	Daily % Chg
Maghreb Oxygene	234.15	(9.93%)
RISMA	225.05	(1.94%)
LafargeHolcim Maroc SA	1910.00	(1.60%)
ATLANTA	128.00	(1.54%)
Managem SA	2846.00	(1.11%)

#### Trading Indicators

Market Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD-24 % Chg
MASI Index	14,721.45	(2.55)	(0.0%)	(0.8%)	21.7%
Market Cap (MAD Mn)	619,406	152	0.0%	(1.0%)	13.5%

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD-24	Average Daily YTD-23
Volume ('000 Shares)	568.4	(238.5)	(29.6%)	1,227.6	859.6
Value Traded (MAD Mn)	146.80	43.59	42.2%	157.3	97.8

Market Breadth	▲ 16	▼ 12	▬ 13
----------------	------	------	------

Most Active Stocks By Volume	Price (MAD)	Volume ('000 Shrs)
Douja Promotion Groupe Addoha	36.70	184.6
Maroc Telecom	85.20	131.3
Attijariwafa Bank	574.00	89.4
Bank of Africa	198.00	25.1
Alliances Developpement Immobi	443.00	20.5

Most Active Stocks By Value	Price (MAD)	Daily % Chg	Value (MAD Mn)
Attijariwafa Bank	574.00	0.44%	51.09
Sonasid	974.00	1.04%	10.20
Ciments du Maroc	1925.00	0.73%	10.14
Maroc Telecom	85.20	0.24%	9.14
Alliances Developpement Immobi	443.00	(0.34%)	9.01

Source: Bloomberg, Kamco Research

---

## 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  $\geq 10\%$  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 into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer or invitation or recommendation without compliance with any authorization, registration or other legal requirements.

\*Kamco Investment Company (DIFC) Limited ("Kamco Invest DIFC"), Office 205, Level 2, Gate Village 1, Dubai International Financial Centre, a wholly owned subsidiary of Kamco Investment Company KSC (Public), is regulated by the Dubai Financial Services Authority (DFSA). Kamco Invest DIFC may only undertake the financial services activities that fall within the scope of its existing DFSA licence. The information in this document may be distributed by Kamco Invest DIFC on behalf of Kamco Investment Company KSC (Public). This document is intended for Professional Clients or Market Counterparties only as defined by the DFSA, and no other person should act upon it.

This document may not be distributed in Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority. The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. The recipients of this document hereby should conduct their own due diligence on the accuracy of the information relating to the contents of this document. If you do not understand the contents of this document you should consult an authorized financial advisor.

### Risk Warnings

Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.).

Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein.

### Conflict of Interest

Kamco Invest and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of Kamco Invest may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that reflect opinions that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. Kamco Invest may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other Kamco Invest business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of Kamco Invest's shareholding and this ownership may create, or may create the appearance of, conflicts of interest.

### No Liability & Warranty

Kamco Invest makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. Kamco Invest will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.



---

**KAMCO Investment Company - K.S.C. (Public)**  
Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq  
P.O. BOX : 28873, Safat 13149, State of Kuwait  
Tel: (+965) 2233 6600 Fax: (+965) 2249 2395  
Email : [kamcoird@kamcoinvest.com](mailto:kamcoird@kamcoinvest.com)  
Website : [www.kamcoinvest.com](http://www.kamcoinvest.com)

---

**Kamco Invest**