

Market Commentary

The Kuwait Market Price Index closed on a negative note at 5,840 points, a loss of 0.3%. The Weighted Index closed at 404.16, a loss of 0.44%. 25 stocks advanced while 53 declined. The Investment Index witnessed highest volume traded at 139.6 Mn and the highest value traded at KD 11.0 Mn. Most indices were negative. Services Index was the top gainer, up 0.32%. Food Index was the top loser, down 1.11%. Blue chips were either negative or flat. AGILITY was the only gainer, up 2.82%, closing at KD 0.365. COMMERCIAL BANK was the top loser, down 2.67%, closing at KD 0.73.

Kuwait Indices

Index	M. Cap Kd Bn	Last Close	% Change	WTD (%)	MTD (%)	YTD (%)	2011 (%)	PE	PB
KSE Index	29.46	5,840	-0.30	-0.43	-0.49	0.45	-16	20	2
Banking	13.04	11,335	-0.72	-1.48	-1.47	0.28	-5	30	2
Investment	2.25	3,655	-0.15	-0.72	-0.86	2.52	-27	8	1
Insurance	0.31	2,611	0.17	0.17	-0.04	-3.47	0	13	1
Real Estate	1.77	2,016	-1.08	-2.08	-1.73	-0.99	-14	16	1
Industrial	2.19	4,146	-0.72	-0.44	-0.70	-1.87	-21	20	1
Services	7.44	13,268	0.32	0.53	0.51	0.12	-13	10	2
Food	0.72	4,207	-1.11	-0.64	-1.17	-2.82	-7	14	2
Foreign	1.74	5,626	-0.32	0.70	0.35	10.01	-30	14	1

Volume & Value

Index	Volume (Mn)	% Change	Value (Mn)
KSE Index	293.2	-0.30	27.8
Banking Index	5.8	-0.72	4.1
Investment Index	139.6	-0.15	11.0
Insurance Index	0.0	0.17	0.0
Real Estate Index	47.1	-1.08	3.7
Industrial Index	2.8	-0.72	0.7
Services Index	68.5	0.32	6.7
Food Index	0.5	-1.11	0.1
Foreign Index	28.9	-0.32	1.6
Fund Index	0.0	0.00	0.0

Most Active

Most Active Volume	Volume Traded (Mn)	% Chg in Price	Most Active Value	Value Traded (Kd Mn)	% Chg in Price
ALMADINA FIN&INV	49.1	7.0	HITS TELECOM HLD	4.7	9.6
HITS TELECOM HLD	43.0	9.6	ALMADINA FIN&INV	3.6	7.0
INT FIN ADVISORS	35.1	1.9	AL SALAM GRP HLD	2.2	4.1
GULF FIN HOUSE	24.0	0.0	REMAL REAL EST	1.9	-4.9
ABYAAR REAL EST	21.8	1.6	INT FIN ADVISORS	1.8	1.9
AL SAFAT INV	15.3	-7.6	KWT FIN HOUSE	1.2	0.0
AL SALAM GRP HLD	10.8	4.1	NATIONAL BANK KT	1.2	0.0
AL-AMAN INV CO	7.9	-6.1	GULF FIN HOUSE	1.1	0.0
KWT REAL EST	7.2	0.0	AL SAFAT INV	1.0	-7.6
AL SAFAT ENERGY	7.0	-2.2	BOUBYAN BANK	0.9	0.0

Corporate Earnings Watch

Company Name	Type	Country	Currency	Earnings		
				LFY	PFY	% Chg
CBK	12M	Kuwait	KWD(Mn)	1	49	-98
Deeyar Dvlpt	12M	UAE	AED (Mn)	38	-2,870	N.M
Ras Al Kh Cem	12M	UAE	AED (Mn)	-20	-4	N.M

Market Breadth

Indicators	Total number of companies listed	Number of Advances	Number of Declines	Un-changed
Kuwait Stock Exchange	214	25	53	136
Banking Index	9	0	3	6
Services Index	60	9	10	41
Investment Index	51	9	10	32
Real Estate Index	40	5	13	22
Industrial Index	28	1	11	16
Foreign Index	13	0	2	11
Insurance Index	7	1	1	5
Food Index	6	0	3	3

Top Gainers

Companies	Last Close	% Gain 1 Day	MTD (%)	YTD (%)
REAL EST TRADE	0.055	10.00	12.2	-8.3
FIRST TAKAFUL	0.112	9.80	9.8	-16.4
HITS TELECOM HLD	0.114	9.62	17.5	111.1
ALMADINA FIN&INV	0.076	7.04	8.6	100.0
KWT NAT CINEMA	1.080	5.88	5.9	9.1
GULF PETROL INV	0.046	5.81	-5.2	40.0
EKTITAB HLDG CO	0.098	5.38	18.1	122.7
SALBOOKH TRADING	0.045	4.71	0.0	-6.3
ALAHLEIA HLD CO	0.012	4.35	0.0	-4.0
AL SALAM GRP HLD	0.204	4.08	3.0	96.2

Top Losers

Companies	Last Close	% Loss 1 Day	MTD (%)	YTD (%)
AL SAFAT INV	0.061	-7.58	-18.7	-18.7
AL-AMAN INV CO	0.031	-6.06	-10.1	8.8
ALDAR NAT R.E.	0.016	-5.88	-8.6	10.3
IKARUS PETRO IND	0.170	-5.56	0.0	0.0
MUBARRAD TRANS	0.053	-5.36	-7.0	-8.6
INTL FINANCE CO	0.112	-5.08	-6.7	9.8
REMAL REAL EST	0.290	-4.92	-7.9	7.4
INDUST INVEST CO	0.021	-4.55	-4.5	-41.7
MUNSHAAT REAL ES	0.023	-4.17	-13.2	-6.1
BOUBYAN INTER	0.070	-4.11	-4.1	-20.5

Derivatives

Top Options Traded	Expiry	Strike Price(KD)	Premium Bid(KD)	Premium Ask(KD)	Avg Traded Volume Price (KD)	Volume (000's)
URC (Sett)	23-Feb	0.106	0.005	0.007	0.106	100
ALMAL (Sett)	23-Feb	0.054	0.002	0.004	0.051	75
ALMAL (Sett)	27-Dec	0.052	0.014	0.016	0.051	50
ALMAL (Sett)	27-Sep	0.052	0.011	0.013	0.051	50
ALAMAN (Sett)	27-Dec	0.026	0.01	0.012	0.031	25

Source: Forsa fund, an open ended fund managed by Markaz, is the sole market maker for Options in Kuwait

Interest Rate (Deposit Rate)

Period	Kuwait rate	US Rate	Diff (US - KW)	FY10 Diff (US - KW)
1M	0.50	0.35	-0.15	-0.08
2M	0.75	0.27	-0.48	-0.06
3M	1.20	0.31	-0.89	-0.04
6M	1.45	0.72	-0.73	0.02

Last FOMC Meeting Date: Dec 13 | Next FOMC Meet. Date: Jan 24-25

Blue Chips (Top 10)

Companies	M. Cap Kd Bn	Last	Pct Chg %	% M T D	% Y T D	2011 %	P / E (TTM)	P / B (TTM)
Kuwait (KWD)								
ZAIN	3.79	0.870	-1.14	3.57	-3.33	-40.79	12.15	9.90
NAT BANK KT	4.67	1.180	0.00	0.00	5.36	-14.44	15.37	2.01
KWT FIN HOUSE	2.29	0.850	0.00	-1.16	-5.56	-16.21	28.48	1.78
GULF BANK	1.22	0.485	0.00	-1.02	-4.90	-10.53	33.04	2.82
NAT IND GROUP	0.29	0.220	-0.90	-1.79	-15.38	-24.64	0.00	0.72
COMMERCIAL BANK	0.95	0.730	-2.67	-2.67	-7.59	-14.13	33.91	1.77
AGILITY	0.37	0.365	2.82	-1.35	-2.67	-27.88	0.00	0.42
NAT MOBILE TELE	1.01	2.000	0.00	0.00	3.09	2.11	2.88	1.26
AUBK BAHRAIN	0.93	0.188	0.00	-1.05	0.00	-6.00	11.17	1.34
AL AHLI BANK	0.97	0.660	-1.49	-2.94	0.00	-5.71	18.46	2.02

Kuwait Stock Statistics

Name	Market Cap (Mn Dollars)	Last Closing Price	% Change	Value Traded (Kd Mn)	Volume (Mn)	% Price Change MTD	% Price Change YTD	PE (x)	PB (x)	Dividend yield (%)	52 Week High Date	52 Week High Price	52 Week Low Date	52 Week Low Price	Beta
Large Caps															
AHLI UNITED BANK	3,577	0.870	-1.14	0	0	-3.3	10.1	27.83	3.9	1.6	14-Sep-11	1.000	2-Mar-11	0.695	0.60
AUBK BAHRAIN	3,340	0.188	0.00	0	0	-1.1	0.0	11.17	1.3	3.7	13-Feb-11	0.226	10-Jan-12	0.184	1.14
AL AHLI BANK	3,483	0.660	-1.49	0	0	-2.9	0.0	18.46	2.0	3.0	19-May-11	0.690	23-Aug-11	0.610	0.53
BOUBYAN BANK	3,657	0.580	0.00	1	2	0.0	-1.7	115.08	4.2	0.0	4-May-11	0.620	18-Jul-11	0.560	0.76
BURGAN BANK	2,468	0.465	0.00	0	1	1.1	-2.1	13.47	1.6	0.0	12-May-11	0.560	3-Mar-11	0.395	1.34
COMMERCIAL BANK	3,441	0.730	-2.67	0	0	-2.7	-7.6	33.91	1.8	0.0	21-Mar-11	0.980	27-Oct-11	0.710	0.32
GULF BANK	4,387	0.485	0.00	0	0	-1.0	-4.9	33.04	2.8	0.0	15-May-11	0.580	3-Mar-11	0.430	0.83
GULF CABLE IND	1,106	1.440	-1.37	0	0	-1.4	1.4	8.31	1.7	4.5	7-Feb-11	1.860	10-Jan-12	1.380	1.30
KWT CEMENT CO	1,035	0.445	0.00	0	0	-1.1	-3.3	20.21	2.1	2.2	10-Feb-11	0.657	24-Jan-12	0.435	1.13
KWT FIN HOUSE	8,244	0.850	0.00	1	1	-1.2	-5.6	28.48	1.8	2.4	13-Feb-11	1.148	5-Feb-12	0.850	1.06
KWT FOOD CO	2,117	1.440	-1.37	0	0	0.0	-2.7	11.63	2.1	4.5	14-Mar-11	1.660	2-Mar-11	1.300	1.32
KWT PROJECTS CO	1,469	0.325	1.56	0	1	3.2	6.6	9.94	0.8	6.3	27-Apr-11	0.430	11-Jan-12	0.285	1.39
MABANEE CO	1,724	0.850	-1.16	0	0	-1.2	-1.2	24.23	3.3	0.0	17-May-11	0.910	3-Mar-11	0.545	1.53
NAT IND GROUP	1,037	0.220	-0.90	0	1	-1.8	-15.4	0.00	0.7	0.0	13-Feb-11	0.350	14-Aug-11	0.192	1.94
NAT MOBILE TELE	3,636	2.000	0.00	0	0	0.0	3.1	2.88	1.3	2.5	21-Jul-11	2.080	3-Mar-11	1.580	0.49
NATIONAL BANK KT	16,845	1.180	0.00	1	1	0.0	5.4	15.37	2.0	3.4	10-Feb-11	1.291	22-Aug-11	0.990	0.85
P WARE H-AGILITY	1,340	0.365	2.82	0	1	-1.4	-2.7	0.00	0.4	11.3	10-Feb-11	0.460	15-Aug-11	0.246	1.11
ZAIN	13,673	0.870	-1.14	0	0	3.6	-3.3	12.15	1.9	22.7	13-Mar-11	1.460	31-Jan-12	0.840	1.15
Mid Caps															
AVIATION LS &FIN	830	0.295	0.00	0	0	-1.7	-6.3	4.92	1.6	3.4	10-Feb-11	0.400	9-Jan-12	0.270	1.04
BOUBYAN PETROCH.	962	0.550	0.00	0	0	-1.8	-1.8	10.78	1.1	6.4	25-Jul-11	0.620	8-Mar-11	0.470	1.33
COMBINED GROUP	544	1.540	-1.28	0	0	-1.3	-2.5	18.53	4.1	4.5	10-Feb-11	2.018	23-Oct-11	1.300	1.23
COMMERCIAL R.E.	516	0.077	0.00	0	0	-2.5	0.0	15.98	0.6	0.0	14-Sep-11	0.082	2-Mar-11	0.061	0.73
E K HOLDING	906	0.290	-1.69	0	1	-1.7	16.0	7.71	1.3	7.0	9-Feb-11	0.395	14-Jan-12	0.248	1.35
IFA HTLS&RESORTS	737	0.445	0.00	0	0	-1.1	-6.3	0.00	4.2	0.0	1-Feb-11	0.520	21-Nov-11	0.285	0.67
KUWAIT INT BANK	920	0.246	0.00	0	1	-0.8	-3.5	19.46	1.3	0.0	10-Feb-11	0.355	17-Jan-12	0.234	1.19
NATIONAL INV CO	537	0.166	-2.35	0	1	-1.2	-3.5	0.00	0.8	0.0	13-Feb-11	0.440	23-Jan-12	0.158	1.38
QURAIN PETRO IND	849	0.214	0.00	0	0	-0.9	0.0	12.97	1.1	0.0	10-Oct-11	0.228	2-Mar-11	0.166	1.12
UNITED GULF BANK	682	0.226	0.00	0	0	2.7	15.3	60.03	1.2	0.0	31-Mar-11	0.380	26-Dec-11	0.166	0.45
Small Caps															
AAYAN LEASING	166	0.071	0.00	0	0	0.0	0.0	0.00	10.3	0.0	NA	0.000	NA	0.000	1.67
AAYAN REAL EST	79	0.056	1.82	0	2	0.0	1.8	125.00	0.3	0.0	14-Feb-11	0.074	28-Jan-12	0.052	0.89
ABYAAR REAL EST	122	0.031	1.64	1	22	0.0	17.4	0.00	0.3	0.0	9-May-11	0.038	18-Jul-11	0.022	2.27
ACICO INDUSTRIES	179	0.208	-0.95	0	0	-1.0	-7.1	0.00	0.6	4.8	7-Feb-11	0.357	18-Jan-12	0.190	1.18
ADV TECHNOLOGY	346	0.640	0.00	0	0	0.0	0.0	22.96	2.9	0.0	11-Apr-11	0.680	8-Sep-11	0.590	-1.07
AHLEIA INS CO	309	0.465	0.00	0	0	-3.1	-10.6	9.66	1.1	5.3	29-Dec-11	0.520	29-Mar-11	0.419	0.28
AJIAL REAL EST	79	0.124	0.00	0	0	0.0	-4.6	0.00	0.4	0.0	7-Jun-11	0.144	18-Aug-11	0.097	0.80
AL ABRAJ HOLDING	21	0.025	0.00	0	0	0.0	0.0	0.00	0.2	0.0	NA	0.000	NA	0.000	2.12
AL ARGAN INTL	113	0.116	-1.69	0	0	-1.7	-19.4	6.72	0.5	0.0	10-Feb-11	0.202	18-Dec-11	0.106	1.42
AL DEERA HLDG CO	79	0.030	1.69	0	2	0.0	9.1	0.00	0.3	0.0	22-May-11	0.039	11-Aug-11	0.019	0.36
AL ENMAA REA EST	154	0.096	1.05	0	0	1.1	0.0	38.78	0.8	0.0	26-Apr-11	0.126	8-Feb-11	0.092	0.68
AL MADAR FIN&INV	68	0.051	0.00	0	0	0.0	0.0	0.00	0.7	0.0	28-Sep-10	0.055	11-Nov-10	0.051	1.32
AL MASAR LEASING	25	0.043	0.00	0	0	0.0	0.0	0.00	0.5	0.0	23-Sep-10	0.048	29-Nov-10	0.043	0.00
AL MAZAYA HLDING	152	0.063	-3.08	0	0	-3.1	1.6	0.00	0.3	0.0	8-Feb-11	0.120	24-Aug-11	0.051	1.38
AL MOWASAT CO	45	0.130	0.00	0	0	0.0	0.0	6.91	0.8	5.4	14-Nov-11	0.130	7-Mar-11	0.110	0.11
AL MUDON INTL	79	0.224	0.00	0	0	1.8	1.8	20.85	1.3	0.0	10-Jul-11	0.240	28-Dec-11	0.220	0.00
AL NAWADI HOLD	33	0.077	0.00	0	0	-6.1	-16.3	6.90	0.6	6.1	25-Dec-11	0.098	5-Dec-11	0.070	0.00
AL QURAIN HLDG	22	0.019	0.00	0	0	-9.5	0.0	0.00	0.3	0.0	15-May-11	0.040	22-Nov-11	0.019	1.79
AL SAFAT ENERGY	101	0.046	-2.15	0	7	-4.2	1.1	0.00	0.5	0.0	24-May-11	0.066	11-Aug-11	0.032	1.62
AL SAFAT INV	184	0.061	-7.58	1	15	-18.7	-18.7	0.00	0.8	0.0	18-Oct-11	0.089	3-Mar-11	0.051	2.63
AL SAFAT TEC HLD	85	0.058	-1.69	0	1	0.0	0.0	0.00	0.6	0.0	3-Oct-11	0.067	11-Apr-11	0.024	2.02
AL SAFWA GRP	68	0.015	0.00	0	2	0.0	0.0	0.00	0.7	0.0	10-May-11	0.023	23-Aug-11	0.013	2.19
AL SALAM GRP HLD	170	0.204	4.08	2	11	3.0	96.2	0.00	2.3	0.0	5-Feb-12	0.200	28-Aug-11	0.029	2.35
AL TAMDEEN INV	180	0.158	-1.25	0	0	-4.8	1.3	9.30	0.5	3.8	8-Feb-11	0.240	29-Sep-11	0.146	1.56
ALAHLEIA HLD CO	34	0.012	4.35	0	1	0.0	-4.0	0.00	0.3	0.0	7-Feb-11	0.019	18-Jul-11	0.011	1.23
AL-AMAN INV CO	58	0.031	-6.06	0	8	-10.1	8.8	0.00	0.8	0.0	8-Feb-11	0.053	14-Jan-12	0.022	1.13
ALDAR NAT R.E.	26	0.016	-5.88	0	0	-8.6	10.3	1.19	0.4	0.0	6-Jun-11	0.024	15-Aug-11	0.013	1.69
ALIMTIAZ INV CO	491	0.116	-3.33	0	1	-4.9	-12.1	0.00	0.6	0.0	15-May-11	0.222	5-Feb-12	0.120	0.00
ALKOUT IND PROJ	111	0.350	0.00	0	0	6.1	6.1	9.98	1.4	5.7	6-Dec-10	0.385	10-Feb-11	0.350	0.00
ALMADINA FIN&INV	104	0.076	7.04	4	49	8.6	100.0	0.00	0.4	0.0	25-Jan-12	0.081	14-Aug-11	0.028	2.07
AL-MAL INV CO	101	0.051	-3.77	0	3	-1.9	0.0	0.00	0.5	0.0	13-Feb-11	0.114	22-Aug-11	0.039	2.24
AL-MASSALEH R.E.	68	0.076	0.00	0	0	-5.0	-7.3	3.94	0.4	6.3	19-Apr-11	0.108	20-Jul-11	0.064	1.17
ALRAI MEDIA	124	0.142	-4.05	0	1	1.4	14.5	30.33	1.3	0.0	18-Jan-12	0.164	29-Aug-11	0.063	0.00
AMWAL INT INV	42	0.064	0.00	0	0	0.0	0.0	0.00	0.7	0.0	16-Dec-10	0.087	28-Mar-11	0.064	0.00
AQAR REAL EST	76	0.091	0.00	0	0	1.1	1.1	0.00	0.9	0.0	16-Jan-12	0.090	25-Dec-11	0.089	0.33
ARAB INS GROUP	95	0.132	0.00	0	0	0.0	0.0	0.00	0.4	15.8	16-Feb-11	0.172	24-Jul-11	0.132	0.20
ARAB REAL EST CO	53	0.028	-3.45	0	0	-6.7	-8.2	9.42	0.2	0.0	8-Feb-11	0.041	8-Mar-11	0.026	1.94
ARABI HOLDING	44	0.087	0.00	0	0	-3.3	-5.4	21.18	0.6	0.0	1-Mar-11	0.142	30-Jan-12	0.090	1.46
AREF ENERGY HLDG	252	0.094	1.08	0	0	-3.1	-11.3	0.00	1.0	0.0	7-Feb-11	0.152	12-Oct-11	0.085	2.00
AREF INVEST GRP	199	0.052	0.00	0	0	0.0	0.0	0.00	0.4	0.0	20-Jan-11	0.082	31-Mar-11	0.049	1.43
ARKAN ALKWT R.E.	55	0.064	0.00	0	0	0.0	-12.3	11.09	0.6	7.2	3-Jan-12	0.078	10-Aug-11	0.051	0.54
AUTOMATED SYS CO	33	0.226	0.00	0	0	-1.7	-1.7	19.73	1.1	10.9	14-Apr-11	0.285	15-Sep-11	0.204	1.79

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Small Caps															
BAH KW INSURANCE	105	0.325	0.00	0	0	0.0	0.0	0.00	0.0	0.0	NA	0.000	NA	0.000	0.00
BAYAN INVEST CO	46	0.033	1.56	0	1	-1.5	3.2	0.00	0.3	0.0	9-Feb-11	0.051	29-Aug-11	0.026	1.56
BOUBAYAN INTER	79	0.070	-4.11	0	0	-4.1	-20.5	110.61	0.5	0.0	11-Apr-11	0.126	22-Jan-12	0.069	0.00
BURGAN DRILLING	156	0.196	0.00	0	0	-6.7	-7.5	21.33	0.8	0.0	19-May-11	0.420	5-Feb-12	0.190	0.67
CITY GROUP	216	0.570	0.00	0	0	7.5	7.5	70.76	2.2	0.0	23-Nov-11	0.630	22-Dec-11	0.530	-0.28
COAST INV & DEV	124	0.054	-1.82	0	2	-3.6	0.0	0.00	0.8	0.0	10-Feb-11	0.120	29-Aug-11	0.048	2.23
COM. FACILITIES	494	0.255	0.00	0	0	0.0	-1.9	12.07	0.9	8.6	14-Apr-11	0.395	31-Jan-12	0.250	0.47
CONSUMER INDUST	30	0.093	0.00	0	0	0.0	0.0	0.00	1.1	0.0	15-Jan-12	0.093	20-Nov-11	0.083	1.03
CREDIT RATING	83	0.130	0.00	0	0	-7.1	-7.1	0.00	1.2	0.0	28-Dec-10	0.295	16-Nov-11	0.140	0.51
DANAH ALSAFAT	96	0.091	-1.09	0	0	-3.2	-5.2	112.20	0.7	5.4	22-Jan-12	0.110	21-Aug-11	0.061	1.85
EDU HLDING GROUP	97	0.110	0.00	0	0	0.0	0.0	0.00	0.9	0.0	6-Mar-11	0.255	4-Nov-10	0.072	0.91
EKTTITAB HLDG CO	77	0.098	5.38	0	2	18.1	122.7	0.00	1.0	0.0	5-Feb-12	0.093	8-Jan-12	0.038	2.04
EQUIPMENT HLDING	27	0.054	-1.82	0	0	0.0	1.9	0.00	0.5	0.0	27-Apr-11	0.071	13-Nov-11	0.048	1.78
EYAS EDUCATION	103	0.240	0.00	0	0	0.0	-7.7	10.20	1.3	7.7	23-Jan-11	0.320	14-Jan-12	0.260	0.00
FIRST DUBAI R.E	92	0.026	0.00	0	0	-3.8	0.0	0.00	0.4	0.0	9-Feb-11	0.035	22-Aug-11	0.020	2.04
FIRST INVESTMENT	263	0.110	-1.79	0	1	-3.5	-1.8	0.00	0.9	0.0	15-Nov-11	0.124	2-Mar-11	0.091	0.69
FIRST TAKAFUL	37	0.112	9.80	0	0	9.8	-16.4	0.00	1.2	0.0	29-Dec-11	0.134	18-Jul-11	0.065	0.59
FUJAIHRAH CEMENT	92	0.081	0.00	0	1	0.0	72.3	0.00	0.0	0.0	4-Feb-12	0.082	3-Jan-12	0.046	0.54
FUTURE COMMS	85	0.295	0.00	0	0	1.7	-1.7	12.98	1.6	8.6	15-Feb-11	0.360	23-Oct-11	0.285	-0.20
FUTUREKID	44	0.106	0.00	0	0	1.9	-7.0	35.25	0.6	0.0	19-Jan-11	0.132	1-Nov-11	0.102	-0.14
GLF FRANCHISING	8	0.016	0.00	0	0	-11.1	-13.5	0.00	0.6	0.0	16-Feb-11	0.034	4-Dec-11	0.015	0.89
GLFINVST INTL	15	0.021	0.00	0	0	0.0	0.0	0.00	0.0	0.0	NA	0.000	NA	0.000	1.74
GLOBAL INVEST	230	0.049	0.00	0	0	0.0	0.0	0.00	3.1	0.0	12-Jan-11	0.062	14-Aug-11	0.018	2.51
GRAND REAL EST	24	0.018	0.00	0	0	0.0	0.0	0.00	1.7	0.0	3-Nov-10	0.024	31-Mar-11	0.013	1.95
GULF CEMENT	230	0.078	0.00	0	1	0.0	25.8	0.00	0.7	9.6	10-Feb-11	0.122	15-Jan-12	0.053	0.82
GULF FIN HOUSE	172	0.048	0.00	1	24	1.1	18.5	0.00	0.7	0.0	19-Jun-11	0.090	11-Aug-11	0.030	1.80
GULF GLASS CO	203	1.400	0.00	0	0	0.0	14.8	22.15	3.9	2.9	28-Jan-12	1.500	10-May-11	0.680	0.55
GULF INS CO	360	0.510	0.00	0	0	-8.9	-8.9	14.42	1.5	4.5	3-Mar-11	0.676	29-Dec-11	0.500	0.29
GULF INV HOUSE	38	0.022	0.00	0	0	-8.3	0.0	0.00	0.5	0.0	10-Feb-11	0.052	10-Jan-12	0.020	0.37
GULF NOR AFR HLD	25	0.047	0.00	0	0	0.0	0.0	0.00	0.4	10.8	9-Feb-11	0.078	9-Jan-12	0.047	0.00
GULF PETROL INV	34	0.046	5.81	0	5	-5.2	40.0	16.60	0.4	0.0	31-Jan-12	0.050	18-Jul-11	0.027	1.27
HAYAT COMMS	25	0.072	-2.70	0	0	-2.7	-11.1	0.00	0.7	13.5	28-Apr-11	0.144	29-Jan-12	0.071	0.73
HEAVY ENG & SHIP	192	0.325	0.00	0	0	0.0	-4.4	8.08	1.7	3.1	10-Aug-11	0.380	7-Mar-11	0.270	0.62
HILAL CEMENT CO	52	0.206	0.00	0	0	0.0	-4.6	11.85	0.9	4.9	22-May-11	0.242	13-Oct-11	0.202	0.29
HITS TELECOM HLD	270	0.114	9.62	5	43	17.5	111.1	0.00	0.8	0.0	5-Feb-12	0.104	23-Aug-11	0.041	1.40
HOUSING FIN CO	39	0.036	0.00	0	0	0.0	0.0	0.00	0.7	0.0	27-Dec-10	0.142	14-Sep-11	0.028	0.52
HUMAN SOFT HLDNG	115	0.270	0.00	0	0	-3.6	-3.6	16.77	1.5	0.0	10-Mar-11	0.300	29-Dec-11	0.280	0.21
IKARUS PETRO IND	487	0.170	-5.56	0	0	0.0	0.0	13.99	1.0	0.0	5-Feb-12	0.180	30-Mar-11	0.130	1.28
INDEPEN. PETROL	162	0.320	0.00	0	0	8.5	-7.2	0.00	0.8	10.2	24-Mar-11	0.485	24-Nov-11	0.285	0.20
INDUST INVEST CO	36	0.021	-4.55	0	0	-4.5	-41.7	0.00	0.3	0.0	30-Nov-11	0.049	30-Jan-12	0.022	0.87
INJAZZAT RE EST	94	0.072	-4.00	0	0	-2.7	-5.3	0.00	0.5	0.0	2-May-11	0.114	17-Jan-12	0.060	0.85
INVEST BSC	92	0.038	0.00	0	0	-3.8	-3.8	0.00	0.0	0.0	8-Feb-11	0.112	4-Feb-12	0.038	1.05
INT FIN ADVISORS	135	0.053	1.92	2	35	1.9	32.5	0.00	0.3	0.0	13-Feb-11	0.064	11-Aug-11	0.028	2.19
INTL FINANCE CO	342	0.112	-5.08	0	4	-6.7	9.8	0.00	0.8	0.0	7-Mar-11	0.285	8-Aug-11	0.088	0.50
INTL INV GROUP	74	0.080	0.00	0	0	0.0	0.0	0.00	0.9	0.0	NA	0.000	NA	0.000	2.17
INTL LEASNG & INV	102	0.094	0.00	0	0	0.0	0.0	0.00	0.0	0.0	NA	0.000	NA	0.000	2.06
INTL RESORTS	23	0.040	-2.47	0	2	-3.7	3.9	0.00	0.5	0.0	19-May-11	0.049	21-Aug-11	0.025	2.01
INVESTORS HLDING	46	0.012	0.00	0	2	0.0	-4.0	0.00	0.3	0.0	13-Feb-11	0.021	24-Aug-11	0.011	1.82
ITHMAAR BANK	175	0.019	-2.56	0	0	0.0	0.0	0.00	0.3	0.0	8-Feb-11	0.035	23-Jan-12	0.018	1.46
JAZEERA AIRWAYS	361	0.460	1.10	0	0	0.0	1.1	8.89	4.1	0.0	21-Jan-12	0.480	16-Mar-11	0.106	0.94
JEERAN HLDING CO	39	0.075	0.00	0	0	0.0	-11.8	11.16	0.4	0.0	2-Feb-11	0.122	18-Oct-11	0.072	1.27
KGL LOGISTICS CO	225	0.226	0.00	0	0	-4.2	-5.8	6.83	1.2	2.2	15-May-11	0.295	21-Feb-11	0.221	3.06
KIPCO ASSET MGMT	232	0.242	0.00	0	0	-0.8	-0.8	0.00	0.8	0.0	2-Feb-11	0.325	3-Nov-11	0.230	0.33
KME FINANC. INV.	48	0.050	0.00	0	0	0.0	0.0	0.00	0.4	0.0	24-Oct-10	0.080	20-Apr-11	0.049	0.34
KOUT FOOD GRP	150	0.580	0.00	0	0	1.8	11.5	6.70	1.5	3.5	30-Jan-12	0.570	23-Aug-11	0.345	0.77
KT AND GULF LINK	99	0.104	0.00	0	0	0.0	2.0	0.00	0.5	0.0	7-Feb-11	0.162	17-Jan-12	0.095	1.54
KUWAIT CHINA INV	156	0.054	0.00	0	0	0.0	-1.8	0.00	0.6	0.0	11-May-11	0.075	16-Aug-11	0.048	1.44
KUWAIT FOUNDRY	221	0.460	0.00	0	0	0.0	0.0	18.97	1.2	4.3	15-Feb-11	0.709	14-Dec-11	0.460	0.50
KUWAIT INS CO	199	0.280	-1.75	0	0	-1.8	-13.8	15.57	1.2	7.0	9-Feb-11	0.435	4-Sep-11	0.265	0.22
KW BAH INTL EXCH	42	0.260	0.00	0	0	2.0	2.0	23.35	2.0	5.1	9-Feb-11	0.335	10-Oct-11	0.255	0.54
KW CO PROC PLANT	61	0.280	3.70	0	0	3.7	-8.2	11.26	1.1	1.9	26-Apr-11	0.427	29-Aug-11	0.250	0.99
KW SLAUGHTER HSE	29	0.260	0.00	0	0	0.0	0.0	13.32	2.2	6.0	15-Nov-11	0.260	15-Sep-11	0.250	0.00
KWT BLD MAT MFG	24	0.226	0.00	0	0	0.0	0.0	34.98	1.4	0.0	3-Feb-11	0.236	24-Jan-12	0.226	1.34
KWT BUS TOWN	75	0.027	0.00	0	0	1.9	-7.0	0.00	0.3	0.0	31-Mar-11	0.041	20-Dec-11	0.020	-0.02
KWT CABLE VISION	7	0.068	0.00	0	0	0.0	0.0	0.00	1.2	0.0	8-Dec-10	0.223	30-May-11	0.066	0.95
KWT COM. COMPLEX	48	0.046	0.00	0	0	-5.2	-12.5	0.00	0.3	0.0	3-Feb-11	0.126	21-Jan-12	0.040	1.08
KWT FIN & INV	32	0.026	0.00	0	0	0.0	0.0	0.00	0.0	0.0	7-Oct-10	0.061	20-Feb-11	0.024	0.63
KWT GYPSUM	14	0.128	0.00	0	0	0.0	0.0	0.00	0.8	9.4	24-Nov-10	0.176	12-Jul-11	0.128	0.76
KWT HOTELS CO	58	0.280	0.00	0	0	0.0	0.0	0.00	2.5	0.0	13-Oct-11	0.290	7-Jun-11	0.246	0.59
KWT INVEST CO	207	0.106	1.92	0	1	0.0	0.0	0.00	0.6	0.0	10-Feb-11	0.134	18-Apr-11	0.095	1.17
KWT NAT CINEMA	372	1.080	5.88	0	0	5.9	9.1	18.86	2.3	3.9	25-Aug-11	1.520	25-Apr-11	0.810	-0.10
KWT NTL AIRWAYS	34	0.019	0.00	0	0	0.0	0.0	0.00	0.4	0.0	4-Oct-10	0.086	15-May-11	0.019	-0.28
KWT PACKING MAT	46	0.275	0.00	0	0	-8.3	-8.3	17.38	1.3	6.7	21-Apr-11	0.385	14-Nov-11	0.300	0.38

Name	Market Cap (Mn Dollars)	Last Closing Price	% Change	Value Traded (Kd Mn)	Volume (Mn)	% Price Change MTD	% Price Change YTD	PE (x)	PB (x)	Dividend yield (%)	52 Week High Date	52 Week High Price	52 Week Low Date	52 Week Low Price	Beta
Small Caps															
KWT PIPES IND	102	0.124	-1.59	0	0	-1.6	-4.6	0.00	1.2	0.0	10-Feb-11	0.265	21-Nov-11	0.114	1.99
KWT R.E.HOLDING	40	0.033	0.00	0	0	-7.0	-13.2	0.00	0.5	0.0	29-Dec-11	0.038	29-Sep-11	0.028	1.13
KWT REAL EST	167	0.051	0.00	0	7	0.0	6.3	0.00	0.4	0.0	13-Feb-11	0.062	21-Aug-11	0.044	1.53
KWT REINSURANCE	87	0.202	0.00	0	0	0.0	0.0	0.00	0.7	2.9	9-Nov-10	0.208	9-Nov-10	0.208	0.19
KWT RESORTS	30	0.043	0.00	0	0	-2.3	-7.5	0.00	0.5	0.0	15-Nov-11	0.048	11-Aug-11	0.034	0.85
KWT SYRIAN HLDG	29	0.027	0.00	0	0	0.0	-1.8	0.00	0.3	0.0	10-Feb-11	0.067	15-Jan-12	0.026	0.96
LIVESTOCK T.T CO	156	0.194	-3.00	0	0	-5.8	-12.6	0.00	1.2	0.0	22-Mar-11	0.305	24-Jan-12	0.182	0.64
MANAFAE INVEST	40	0.055	0.00	0	0	-8.3	-8.3	0.00	0.5	0.0	1-Dec-11	0.073	4-May-11	0.052	0.00
MANAZEL HOLDING	45	0.017	-2.86	0	2	-5.6	6.3	0.00	0.3	0.0	9-Feb-11	0.025	14-Jan-12	0.015	2.30
MARINE SRVC IND	136	0.190	0.00	0	0	4.4	-14.4	343.40	0.9	2.7	24-Jan-11	0.319	11-Dec-11	0.152	0.51
MARKAZ	199	0.104	0.00	0	0	0.0	-10.3	200.00	0.7	9.6	23-Feb-11	0.152	15-Aug-11	0.091	1.73
MASHAER HOLDING	122	0.192	2.13	0	0	0.0	5.5	0.00	0.7	0.0	2-Nov-11	0.202	3-Apr-11	0.099	1.69
Mena Hold	77	0.033	0.00	0	0	0.0	0.0	2.22	0.1	0.0	7-Oct-10	0.186	31-Mar-11	0.033	2.35
MENA REAL ESTATE	23	0.029	0.00	0	0	-9.4	-7.9	0.00	0.3	0.0	30-Jan-11	0.050	20-Nov-11	0.029	0.00
METAL & RECYCLING	31	0.112	0.00	0	0	7.7	-3.4	0.00	0.4	0.0	20-Feb-11	0.138	31-Jan-12	0.102	1.76
MUBARRAD TRANS	44	0.053	-5.36	0	1	-7.0	-8.6	0.00	0.5	0.0	21-Mar-11	0.092	9-Jan-12	0.050	1.68
MUNSHAAT REAL ES	28	0.023	-4.17	0	0	-13.2	-6.1	0.00	0.2	0.0	5-Jul-11	0.045	24-Jan-12	0.022	2.05
MUSHRIF TRD&CONT	61	0.084	-1.18	0	1	-5.6	-17.6	19.02	0.7	0.0	22-Mar-11	0.138	21-Jan-12	0.083	0.62
NAFAIS HLDING CO	152	0.104	0.00	0	0	4.0	4.0	6.35	0.9	0.0	2-Oct-11	0.220	26-Apr-11	0.065	0.38
NAT CLEANING	95	0.126	-1.56	0	1	0.0	14.5	8.91	1.2	0.0	22-Mar-11	0.171	22-Aug-11	0.101	1.32
NAT INTL HOLDING	39	0.055	0.00	0	0	7.8	7.8	0.00	0.3	0.0	28-Dec-10	0.059	17-Aug-11	0.028	0.29
NAT SLAUGHTER HS	16	0.154	0.00	0	0	0.0	0.0	10.40	1.3	5.2	11-Aug-11	0.154	19-Apr-11	0.144	0.00
NATL IND CO	356	0.275	-3.51	0	0	-3.5	-1.8	34.25	1.3	2.8	24-Feb-11	0.380	12-Oct-11	0.270	0.83
NATL PETRO SVC	74	0.375	0.00	0	0	7.1	10.3	7.19	1.6	5.3	4-Feb-12	0.375	9-May-11	0.280	0.28
NATL RANGES CO	45	0.012	-4.00	0	4	-4.0	-14.3	0.00	0.3	0.0	8-Feb-11	0.026	15-Aug-11	0.011	1.34
NATL REAL EST	347	0.120	1.69	0	1	-3.2	-6.3	0.00	0.5	0.0	13-Nov-11	0.172	22-Aug-11	0.056	1.56
NETWORK HLDG	23	0.045	0.00	0	0	0.0	0.0	0.00	0.0	0.0	NA	0.000	NA	0.000	2.30
NOOR FIN INV	78	0.029	0.00	0	0	0.0	0.0	0.00	0.4	0.0	14-Oct-10	0.069	7-Mar-11	0.026	1.97
OSOUL INVST CO	44	0.064	0.00	0	0	0.0	-5.9	0.00	0.6	0.0	31-Jan-11	0.096	16-Aug-11	0.050	1.09
OULA FUEL	333	0.275	0.00	0	0	-3.5	-8.3	24.98	2.2	0.0	15-Jun-11	0.360	21-Aug-11	0.255	0.26
PALMS AGRO PROD	16	0.086	0.00	0	0	0.0	0.0	6.68	0.5	9.3	9-Feb-11	0.130	28-Dec-11	0.081	1.55
PEARL REAL EST	14	0.040	0.00	0	0	6.7	6.7	0.00	0.6	0.0	8-Dec-10	0.108	1-Dec-11	0.038	0.98
PORTLAND CEMENT	236	0.700	-2.78	0	0	-1.4	-1.4	11.09	1.1	12.6	15-Feb-11	1.691	22-Jan-12	0.640	1.36
PRIVATIZATION	168	0.063	0.00	0	0	0.0	-4.5	15.52	0.5	0.0	16-Oct-11	0.077	17-Apr-11	0.036	1.63
RAS AL KH CEMENT	209	0.118	0.00	0	0	-1.7	-4.8	9.47	1.1	7.4	5-Dec-11	0.128	4-Apr-11	0.096	0.91
REAL EST ASSET	51	0.134	0.00	0	0	0.0	0.0	28.09	0.9	3.7	13-Apr-11	0.136	7-Apr-11	0.126	0.00
REAL EST TRADE	21	0.055	10.00	0	1	12.2	-8.3	1.69	0.3	0.0	7-Feb-11	0.153	5-Feb-12	0.048	0.00
REFRIG IND CO	48	0.148	-1.33	0	0	-1.3	-6.3	0.00	0.8	3.3	15-May-11	0.238	29-Jan-12	0.150	0.81
REMAL REAL EST	242	0.290	-4.92	2	6	-7.9	7.4	0.00	1.8	0.0	22-Jan-12	0.485	14-Dec-11	0.230	0.00
SAFAT GLOBAL	5	0.049	0.00	0	0	0.0	0.0	0.00	0.0	0.0	NA	0.000	NA	0.000	2.31
SAFWAN TRD & CONT	108	0.610	0.00	0	0	1.7	10.9	13.96	3.0	3.7	12-May-11	0.940	30-Jan-11	0.380	0.54
SALBOOKH TRADING	31	0.045	4.71	0	0	0.0	-6.3	0.00	0.6	0.0	10-Feb-11	0.077	9-Jan-12	0.041	0.98
SALHIAH REAL EST	385	0.206	-0.96	0	0	0.0	-1.0	17.99	0.8	9.1	9-Feb-11	0.259	8-Jan-12	0.200	1.02
SANAM REAL EST	27	0.060	-1.64	0	0	0.0	-18.9	0.00	0.6	0.0	27-Dec-11	0.078	1-Nov-11	0.049	1.03
SECURITIES GROUP	212	0.240	0.00	0	0	4.3	4.3	0.00	1.1	4.3	24-Feb-11	0.280	27-Sep-11	0.230	0.79
SECURITIES HOUSE	324	0.130	0.00	0	0	0.0	0.0	0.00	7.1	0.0	NA	0.000	NA	0.000	1.06
SHARJAH CEMENT	105	0.060	0.00	0	1	0.0	36.4	0.00	0.3	6.3	16-Feb-11	0.084	17-Nov-11	0.043	1.07
SHUAIBA IND CO	38	0.180	0.00	0	0	0.0	0.0	11.81	0.7	5.6	23-Mar-11	0.200	26-Oct-11	0.170	0.60
SOKOUK HLDING	61	0.017	0.00	0	0	0.0	0.0	0.00	0.3	0.0	10-Feb-11	0.031	4-Jan-12	0.015	1.48
SOOR FUEL MKT	295	0.240	0.00	0	0	-3.2	-7.7	16.79	1.9	0.0	31-May-11	0.295	22-Aug-11	0.240	0.53
STRATEGIA	37	0.063	0.00	0	0	-7.4	-7.4	0.00	0.7	0.0	24-Jan-11	0.102	29-Dec-11	0.066	2.06
SULTAN CNTR FOOD	230	0.112	1.82	0	1	-1.8	-6.7	0.00	0.9	0.0	13-Feb-11	0.166	23-Aug-11	0.093	1.21
TAIBA KWTI HLD	74	0.114	0.00	0	0	0.0	0.0	8.93	1.2	0.0	20-Dec-10	0.122	9-Dec-10	0.090	1.39
TAMDEEN REAL EST	318	0.236	0.00	0	0	0.0	2.6	18.25	0.9	4.2	9-Jun-11	0.280	5-Oct-11	0.212	0.64
TAMEER R.E. INV	50	0.061	0.00	0	0	5.2	3.4	0.00	0.6	0.0	17-Jul-11	0.060	10-Mar-11	0.050	0.86
THE INT INVESTOR	44	0.025	0.00	0	0	0.0	0.0	0.00	1.1	0.0	14-Oct-10	0.030	26-Oct-10	0.023	1.49
THE INVEST DAR	245	0.074	0.00	0	0	0.0	0.0	0.00	0.0	0.0	NA	0.000	NA	0.000	1.97
THEMAR	321	0.087	0.00	0	0	-1.1	-4.4	34.65	1.0	4.5	25-Jan-11	0.110	14-Nov-11	0.079	0.53
TIJARA& REAL EST	49	0.035	0.00	0	0	-2.8	11.3	0.00	0.3	0.0	26-Jun-11	0.038	18-Apr-11	0.030	0.55
UMM ALQAIWAIN	65	0.052	0.00	0	1	2.0	20.9	0.00	0.4	0.0	25-Apr-11	0.062	21-Aug-11	0.040	1.44
UNION REAL EST	78	0.108	0.00	0	0	0.0	0.0	14.90	0.8	6.5	24-Feb-11	0.118	27-Jul-11	0.100	-0.03
UNITED INDUST.	177	0.098	-1.01	0	0	-2.0	-3.9	72.79	0.5	0.0	6-Jul-11	0.138	9-Jan-12	0.092	1.53
UNITED POULTRY	52	0.126	0.00	0	0	0.0	0.0	5.78	1.1	0.0	2-Nov-11	0.136	8-Aug-11	0.116	0.06
UNITED PROJ CO	100	0.310	0.00	0	0	-3.1	3.3	52.84	0.9	9.0	15-Feb-11	0.440	28-Jan-12	0.265	0.48
UNITED REAL EST	463	0.106	-1.85	0	0	1.9	6.0	14.98	0.7	0.0	22-Jan-12	0.112	9-Aug-11	0.074	1.07
UTD FOODSTUFF	41	0.365	0.00	0	0	7.4	7.4	20.54	2.2	1.5	9-Dec-10	0.385	13-Jun-11	0.255	0.22
VILLA MODA	44	0.188	0.00	0	0	0.0	0.0	0.00	0.0	0.0	NA	0.000	NA	0.000	-0.47
WARBA INS CO	92	0.148	0.00	0	0	0.0	25.4	28.85	0.6	6.8	16-Feb-11	0.170	8-Jan-12	0.100	0.54
WETHAQ TAKAFUL	16	0.043	0.00	0	0	6.2	6.2	0.00	0.4	0.0	22-Dec-10	0.048	8-Dec-11	0.041	1.04
YIACO MEDICAL CO	214	0.360	0.00	0	0	0.0	-6.5	11.33	2.1	2.8	1-Jun-11	0.560	2-Mar-11	0.310	0.66

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