

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 30 April 2026



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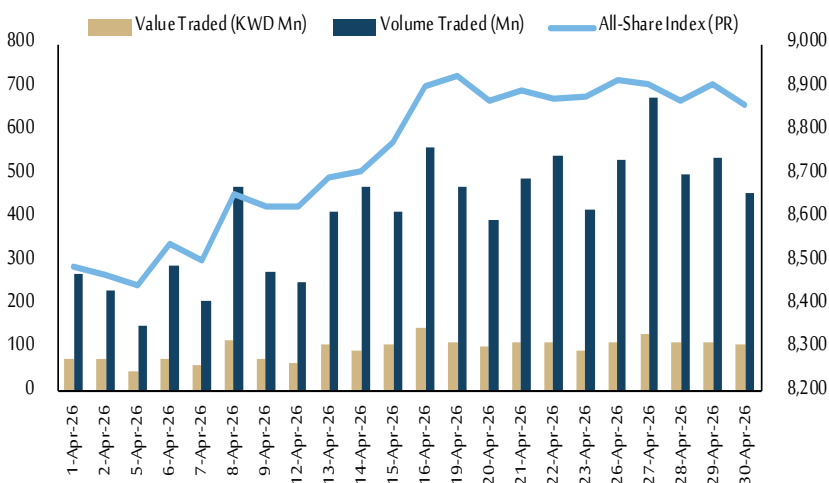
Boursa Kuwait Performance Analysis

Market Indices					
	30-Apr-26	31-Mar-26	31-Dec-25	%Chg MTD	% Chg YTD
All-Share Index (PR)	8,860	8,416	8,908	5.3% ▲	-0.5% ▼
Premier Market Index (PR)	9,382	9,009	9,498	4.1% ▲	-1.2% ▼
Main Market Index (PR)	8,571	7,684	8,302	11.5% ▲	3.2% ▲
All-Share Index (TR)	12,795	11,935	12,579	7.2% ▲	1.7% ▲
Premier Market Index (TR)	13,578	12,785	13,456	6.2% ▲	0.9% ▲
Main Market Index (TR)	12,439	11,040	11,727	12.7% ▲	6.1% ▲

Highest and lowest indices level				
	During the Month		During 2026	
	High	Low	High	Low
All-Share Index (PR)	8,925	8,416	8,925	8,335
Premier Market Index (PR)	9,521	9,009	9,521	8,924
Main Market Index (PR)	8,602	7,684	8,602	7,599
All-Share Index (TR)	12,864	11,935	12,864	11,811
Premier Market Index (TR)	13,759	12,785	13,759	12,653
Main Market Index (TR)	12,459	11,040	12,459	11,040

Market Indicators			
	31-Mar-26	30-Apr-26	%Chg MTD
Market Cap KWD	51,246,642,642	53,947,715,331	5.3% ▲
Daily average volume traded (shares / day)	182,538,165	409,406,000	124.3% ▲
Daily average value traded (KWD / day)	59,944,738	96,059,969	60.2% ▲

Note: Percentage change from the end of March 2026



Source: Refinitiv and Arzan Analysis

Boursa Kuwait Indices experienced positive performances during April 2026 across all market indices.

Premier Market Index (PR) gained 4.1% to close at 9,382. Main Market Index (PR) gained 11.5% during the month. All-Share Index (PR) was positively impacted as it ended the month with gains of 5.3% compared to the previous month to close at 8,860.

In terms of performance for the year 2026 for GCC countries, Kuwait came the third worst performer in the region with losses of 0.5% YTD. Muscat market led the region posting a 42.7% gain followed by Saudi Market which recorded gains of 6.6%. Abu Dhabi, Qatar, Bahrain, and DFM markets all ended the month with negative performances YTD posting losses of 2.1%, 2.6%, 4.6%, and 4.6% respectively..

Daily Average Traded Value in April 2026 increased by 60.2% to KD 96 million compared to KD 59.9 million in the previous month. Daily average traded volume increased significantly by 124% to a daily average of 409 million shares compared to a daily average of 182 million shares in the previous month.

Within the Premier Market index, 77% of the constituents (30 out of the 39) ended the month of April 2026 in gains. Aayan was the best performer during the month with a gain of 19.2% reaching 254 fils. Trolley and Mabaneer followed with gains of 17.8% and 17.3% reaching 942 fils and 1,005 fils, respectively. National Investment Co. was the worst performer for the month with a losses of 6.1% reaching 261 fils, followed by STC with losses of 3.4% ending the month trading at 648 fils.

Bursa Kuwait Sectors' Indices Performance

Market sector Indices							
Sector	Index			PE	PB	Dividend Yield	ROE%
	30-Apr-2026	Chg %					
Energy	1,807.5	8.4%	▲	17.44	2.01	1.98%	13.4%
Basic materials	809.6	9.8%	▲	17.00	1.57	5.53%	13.2%
Industrials	750.3	4.5%	▲	-13.94	1.25	0.62%	-8.6%
Consumer Staples	1,378.6	12.2%	▲	25.37	4.08	0.00%	16.1%
Health care	556.6	-0.5%	▼	-28.22	1.78	1.12%	-4.6%
Consumer Discr	2,351.0	8.3%	▲	18.36	2.81	1.07%	17.7%
Telecom	1,381.5	5.9%	▲	12.25	2.10	6.12%	16.9%
Utility	389.5	8.8%	▲	10.98	1.22	0.00%	11.1%
Banking	2,147.8	3.1%	▲	19.39	1.95	1.31%	10.0%
Insurance	1,927.5	2.8%	▲	12.01	0.96	1.23%	10.3%
Real estate	2,029.7	12.7%	▲	39.92	1.45	0.58%	4.1%
Financial services	1,800.0	11.0%	▲	18.87	1.30	1.19%	7.6%
Technology	2,007.9	150.9%	▲	-55.48	2.83	0.00%	-5.1%

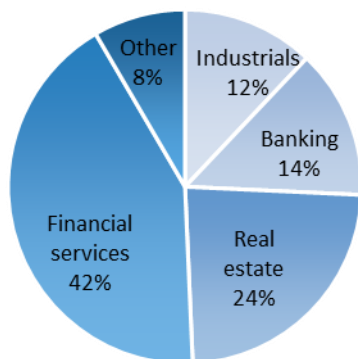
In terms of sector performance, chart for April -2026 was positive. The sector performance chart for the month showed predominant positive performance for sectoral benchmarks.

Technology index witnessed the largest increase during the month as it gained 150.9% driven by the soar of Automated Systems Co. during the month. Real Estate and Consumer Staples indexes followed with gains of 12.7% and 12.2%, respectively. Healthcare sector was the only one with negative performance during the month as it closed down 0.5%

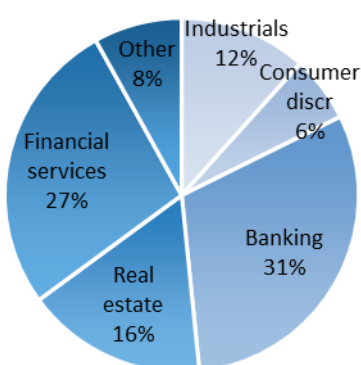
Market Indices activities						
Sector	Value in thousands			Volume in thousands		
	30-Apr-2026	Chg %		30-Apr-2026	Pct Change %	
Energy	26,794	34.9%	▲	145,324	83.5%	▲
Basic materials	15,064	43.9%	▲	25,323	37.4%	▲
Industrials	246,819	108.3%	▲	1,086,909	115.7%	▲
Consumer Staples	13,157	33.1%	▲	16,476	39.1%	▲
Health care	63	62.0%	▲	111	119%	▲
Consumer Discr	126,968	81.0%	▲	213,970	114.0%	▲
Telecom	72,996	-11.0%	▼	99,525	-29.3%	▼
Utility	4,507	75.3%	▲	31,258	72.2%	▲
Banking	648,896	36.7%	▲	1,230,878	47.2%	▲
Insurance	19,295	529.2%	▲	125,444	767.9%	▲
Real estate	349,842	261.9%	▲	2,122,655	387.6%	▲
Financial services	570,120	120.4%	▲	3,807,372	189.2%	▲
Technology	18,797	4241.0%	▲	101,689	2438.3%	▲

Note: Percentage change from the end of March 2026

Traded Volume



Traded Value



Sectoral trading activity increased significantly during the month. Technology sector liquidity increased the most by 4,241%, followed by Insurance, Real Estate, and Financial Services which increased by 529.2%, 261.9% and 120.4%, respectively. Telecom sector was the only sector showing a decreasing liquidity as it dropped by 11.0% during the month.

Banking sector was the most liquid sector as it accounted for 31% of total market value traded followed by Financial Services sector and Real Estate sector with 27% and 16%, respectively.

Financial Services, Real Estate, and Banking were the most traded sectors based on monthly traded volume with a share of 42%, 24% and 14%, respectively.

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover
		MTD			
Automated Systems Company KPSC	276.0	150.9%	18,797	101,690	242%
Digitus Group for Digital Infrastructure, Data Centers & Commu	1,750.0	71.9%	19,375	14,037	160%
National International Holding Co KSCP	176.0	60.0%	33,570	200,999	245%
SANAM Group Holding Company KPSC	292.0	53.7%	27,587	115,690	69%
National Cleaning Company KSCP	213.0	53.2%	101,197	597,280	235%
Metal and Recycling Co KSCP	146.0	52.1%	6,098	47,244	316%
Tijara & Real Estate Investment Co KSCP	120.0	49.8%	10,236	93,829	194%
Equipment Holding Company KSCP	251.0	48.5%	21,791	92,253	118%
National Real Estate Company KPSC	102.0	47.8%	39,178	450,667	290%
Dar Al Thuraya Real Estate Co KSCP	448.0	43.1%	9,852	27,172	445%

Note: Percentage change from the end of March 2026

** Comparing total trading value for the current month with average last 12 months

Companies' Top Losers During The Period

Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover**
		MTD			
Kuwait Foundry Co. (S.A.K)	494.0	-13.2%	309	616	-31%
Kuwait Reinsurance Company KSCP	339.0	-12.3%	218	636	24%
Warba Capital Holding Company KSCP	570.0	-7.5%	1,132	1,907	-84%
National Investments Co KSCP	261.0	-6.1%	7,502	32,890	-39%
Kuwait Hotels Co KPSC	183.0	-5.5%	422	2,379	35%
ACICO Industries Company KSCP	438.0	-4.8%	10,247	24,703	-66%
Al Arabiya Real Estate Company KSCP	200.0	-3.8%	30,885	149,731	-20%
Kuwait Telecommunications Company KSCP	648.0	-3.4%	14,164	22,899	10%
Gulf Cables and Electrical Industries Group Company KF	1,932.0	-3.2%	13,511	7,191	13%
Combined Group Contracting Company KSCP	960.0	-2.9%	9,696	12,345	-28%

Note: Percentage change from the end of March 2026

** Comparing total trading value for the current month with average last 12 months

Top 10 Companies Traded in Terms of Value

Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover**
		MTD			
Kuwait Finance House KSCP	790.0	5.0%	265,509	357,688	35%
National Bank of Kuwait S.a.k.p	860.0	-1.5%	152,716	188,609	38%
National Cleaning Company KSCP	213.0	53.2%	101,197	597,280	235%
GFH Bank BSC	195.0	16.1%	92,891	535,033	-2%
Warba Bank KSCP	291.0	4.3%	80,530	277,716	-6%
Kuwait Real Estate Company KPSC	348.0	2.4%	50,137	148,931	23%
Inovest BSC Public	100.3	13.3%	48,561	465,350	146%
Aayan Leasing and Investment Company KSCP	254.0	19.2%	41,852	180,900	47%
Gulf Bank KSCP	339.0	8.2%	39,940	125,019	-17%
Kuwait International Bank KSCP	272.0	0.9%	39,867	148,700	-32%

Note: Percentage change from the end of March 2026

** Comparing total trading value for the current month with average last 12 months

Automated Systems Co was the top gainer in April 2026 with a monthly gain of 150.9% M-o-M to close at 276 fils. Followed by Digitus with a 71.9% gain to close the month at 1,750 fils. National International Holding came third as it appreciated by 60% to close the month at 176 fils.

Kuwait Foundry topped the loser's chart during the month as it fell by 13.2% to close at 494 fils, followed Kuwait Reinsurance Co and Warba Capital with losses of 12.3% and 7.5% during the month, closing at 339 fils and 570 fils, respectively.

Kuwait Finance House "KFH" led the market in terms of value traded during the month with a trading value of KD 265 million, to end the month at 790 fils. National Bank of Kuwait "NBK" came second with traded value of KD 153 million to close the month's trading at 860 fils. National Cleaning co. came third with traded value of KD 101 million, to close the month's trading at 213 fils.

Last 12 Months Bursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Apr-25	7,960		
May-25	8,112	153.0	1.9%
Jun-25	8,455	342.7	4.2%
Jul-25	8,618	162.7	1.9%
Aug-25	8,499	(118.6)	-1.4%
Sep-25	8,796	296.5	3.5%
Oct-25	9,032	236.1	2.7%
Nov-25	8,856	(175.6)	-1.9%
Dec-25	8,908	51.3	0.6%
Jan-26	8,566	(342.0)	-3.8%
Feb-26	8,572	6.7	0.1%
Mar-26	8,416	(155.8)	-1.8%
Apr-26	8,860	443.9	5.3%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Apr-25	8,554		
May-25	8,799	245.6	2.9%
Jun-25	9,188	388.4	4.4%
Jul-25	9,294	106.7	1.2%
Aug-25	9,088	(206.5)	-2.2%
Sep-25	9,372	284.2	3.1%
Oct-25	9,566	194.0	2.1%
Nov-25	9,428	(137.7)	-1.4%
Dec-25	9,498	70.1	0.7%
Jan-26	9,124	(374.4)	-3.9%
Feb-26	9,156	31.8	0.3%
Mar-26	9,009	(146.6)	-1.6%
Apr-26	9,382	372.7	4.1%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Apr-25	7,155		
May-25	6,967	(187.9)	-2.6%
Jun-25	7,195	227.6	3.3%
Jul-25	7,614	419.2	5.8%
Aug-25	7,823	209.8	2.8%
Sep-25	8,228	404.6	5.2%
Oct-25	8,680	452.0	5.5%
Nov-25	8,317	(363.2)	-4.2%
Dec-25	8,302	(14.5)	-0.2%
Jan-26	8,023	(279.3)	-3.4%
Feb-26	7,920	(103.6)	-1.3%
Mar-26	7,684	(236.0)	-3.0%
Apr-26	8,571	887.1	11.5%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Apr-25	2,004,736		
May-25	1,823,109	(181,627)	-9.1%
Jun-25	2,079,606	256,497	14.1%
Jul-25	2,473,139	393,533	18.9%
Aug-25	1,974,870	(498,269)	-20.1%
Sep-25	2,276,427	301,556	15.3%
Oct-25	3,266,640	990,214	43.5%
Nov-25	2,091,150	(1,175,491)	-36.0%
Dec-25	1,855,782	(235,368)	-11.3%
Jan-26	1,466,969	(388,812)	-21.0%
Feb-26	1,105,334	(361,635)	-24.7%
Mar-26	1,138,950	33,616	3.0%
Apr-26	2,113,319	974,369	85.5%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Apr-25	7,940,256		
May-25	7,366,074	(574,182)	-7.2%
Jun-25	9,243,096	1,877,022	25.5%
Jul-25	14,698,249	5,455,153	59.0%
Aug-25	9,413,331	(5,284,918)	-36.0%
Sep-25	10,663,951	1,250,620	13.3%
Oct-25	16,186,468	5,522,517	51.8%
Nov-25	10,023,759	(6,162,708)	-38.1%
Dec-25	6,920,902	(3,102,857)	-31.0%
Jan-26	5,045,466	(1,875,436)	-27.1%
Feb-26	3,594,974	(1,450,491)	-28.7%
Mar-26	3,468,225	(126,749)	-3.5%
Apr-26	9,006,932	5,538,707	159.7%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Apr-25	95,464		
May-25	86,815	(8,648.9)	-9.1%
Jun-25	115,534	28,718.9	33.1%
Jul-25	107,528	(8,005.9)	-6.9%
Aug-25	94,041	(13,486.3)	-12.5%
Sep-25	108,401	14,359.8	15.3%
Oct-25	148,484	40,082.4	37.0%
Nov-25	99,579	(48,905.1)	-32.9%
Dec-25	80,686	(18,892.4)	-19.0%
Jan-26	77,209	(3,477.2)	-4.3%
Feb-26	61,407	(15,801.5)	-20.5%
Mar-26	59,945	(1,462.7)	-2.4%
Apr-26	96,060	36,115.2	60.2%

- The All-Share Index (PR) closed the month up 5.3% to close at of 8,860 points.
- The Premier Market Index (PR) closed the month of April 2026 up 4.1% M-o-M to close at 9,382 points.
- Main Market Index (PR) ended the month of April 2026 with a positive performance of 11.5% to reach 8,571 points.
- Trading activity increased during the month. Monthly traded value increased 85.5% compared to the previous month to reach KWD 2.11 billion compared to KWD 1.14 billion. Monthly traded volume increased by 159.7% to reach 9 billion shares compared to 3.5 billion shares during the previous month.
- The average daily traded value increased during the month of April 2026 by 60.2% to an average daily traded value of KWD 96 million compared to KWD 59.9 million in March 2026.

Disclaimer

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