

### GCC Markets Watch

Indicators	M. Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B	DY
Kuwait SE Wt.	75	346	-0.2	-1.6	-9.3	13.5	1.3	4.5
Saudi (TASI)	350	5,652	-0.7	0.5	-18.2	10.5	1.3	5.3
Abu Dhabi (ADI)	115	4,325	-1.2	-4.1	-0.3	10.3	1.3	5.9
Dubai (DFMGI)	79	3,340	0.2	-3.9	6.0	8.6	1.2	5
Qatar (QE Index)	132	10,438	0.5	0.0	0.1	14.3	1.5	3.9
Oman (Muscat)	17	5,562	-1.7	-2.9	2.9	9.4	1.1	6.6
Bahrain (BAX)	18	1,139	0.6	0.2	-5.3	9.8	0.8	4.4
S&P GCC	894	86	-0.4	-0.8	-10.0	14.8	2	3.4

Source: Reuters

### Kuwait Market Indices

Indicators	M. Cap (KD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B	DY
KSE Index	24	5,321	-0.1	-1.4	-5.2	14.6	1.4	4.3
Weighted Index	23	346	-0.2	-1.6	-9.3	13.5	1.3	4.5
KWT 15 Index	14	805	0.2	-1.1	-10.6	13.1	1.2	4.3
KWT Islamic Index	9	75	-0.5	-0.5	-5.1	13.6	1.2	3.7

Source: Reuters

### Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	253	10.4	0.4	0.2	-1.8	-20.2
Basic Materials	0.5	498	2.4	0.7	-1.0	-5.2	-7.4
Industrials	2.3	502	27.2	3.2	1.1	0.0	0.7
Consumer Goods	1.5	957	4	5.6	0.7	2.0	18.1
Healthcare	0.2	510	0	0	-0.1	-1.9	7.7
Consumer Services	0.6	427	16.1	1	-1.0	-3.4	-8.5
Telecommunications	2.1	292	49.1	7.4	3.0	2.5	-1.5
Banking	11.1	393	88.9	33	-1.1	-2.4	-15.3
Insurance	0.3	577	0	0	1.6	-3.0	-14.1
Real Estate	2.1	526	95.6	4.9	-0.3	-0.8	-9.6
Financial Services	2.2	379	133.3	9	-0.4	-5.6	-8.9
Technology	0.1	446	0.9	0	0.8	1.5	19.8

Source: Reuters

### Kuwait Sector Financial Ratios

Indicators	ROA	ROE	EPS (fls)	Div. Yield
Oil & Gas	N.M.	N.M.	N.M.	4.0
Basic Materials	6.1	8.9	34	7.0
Industrials	2.8	4.3	31	5.5
Consumer Goods	7.9	14.1	56	3.5
Healthcare	0.5	1.3	3	1.9
Consumer Services	4.3	10.7	16	4.4
Telecommunications	3.9	8.3	37	8.4
Banking	1.2	10.6	39	3.9
Insurance	3.8	10.3	34	6.7
Real Estate	2.1	4.3	7	2.5
Financial Services	0.6	2.7	6	3.8
Technology	5.1	8.0	10	4.8

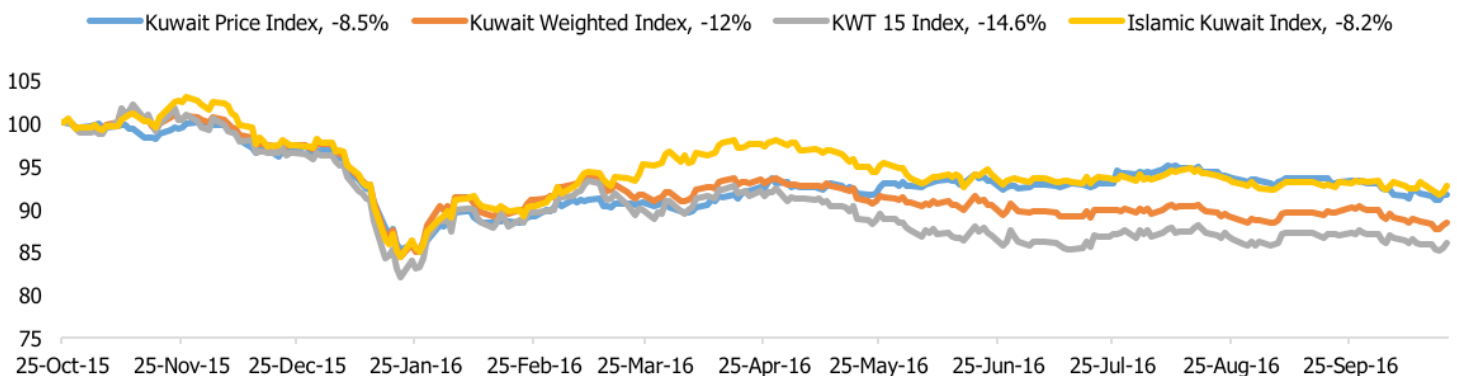
Source: Reuters

### Kuwait Sector Valuation Matrix

Indicators	P/E	P/B	P/S	EV/EBITDA
Oil & Gas	6.2	0.8	1.7	10.6
Basic Materials	9.6	0.9	5.0	8.2
Industrials	12.7	1.3	1.9	9.5
Consumer Goods	21.4	3.4	1.2	10.0
Healthcare	18.3	2.5	1.1	10.3
Consumer Services	10.5	2.2	2.3	14.8
Telecommunications	10.9	0.9	1.2	4.3
Banking	13.2	1.2	4.1	4.1
Insurance	6.8	0.9	1.1	5.5
Real Estate	12.9	1.3	10.0	13.0
Financial Services	7.9	0.7	3.9	4.5
Technology	6.9	1.0	1.8	3.1

Source: Reuters

### Kuwait Indices Performance Chart



Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
KWT CABLE VISION	2.9	96.8
HAYAT COMMS	4.5	18.3
HOUSING FIN CO	9.8	17.8
WARBA BANK	181.8	11
ZAIN	1,577.7	9

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
GULF NOR AFR HLD	4.4	-10.6
FIRST DUBAI R.E	49.9	-9.1
JEERAN HLDING CO	9.3	-8.8
AL SALAM GRP HLD	10.4	-8.3
SANAM REAL EST	3.4	-8.3

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in mn)
HITS TELECOM HLD	30.1	31.6
NATIONAL BANK KT	3,208.9	30.6
INVESTORS HLDING	12.1	19.2
COAST INV & DEV	25.3	15.9
ZAIN	1,577.7	15.5

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD mn)
NATIONAL BANK KT	3,208.9	17.5
ZAIN	1,577.7	5.4
KWT FIN HOUSE	2,434.7	4.3
BOUBYAN BANK	811.5	3.9
KWT FOOD CO	1,044.1	3.3

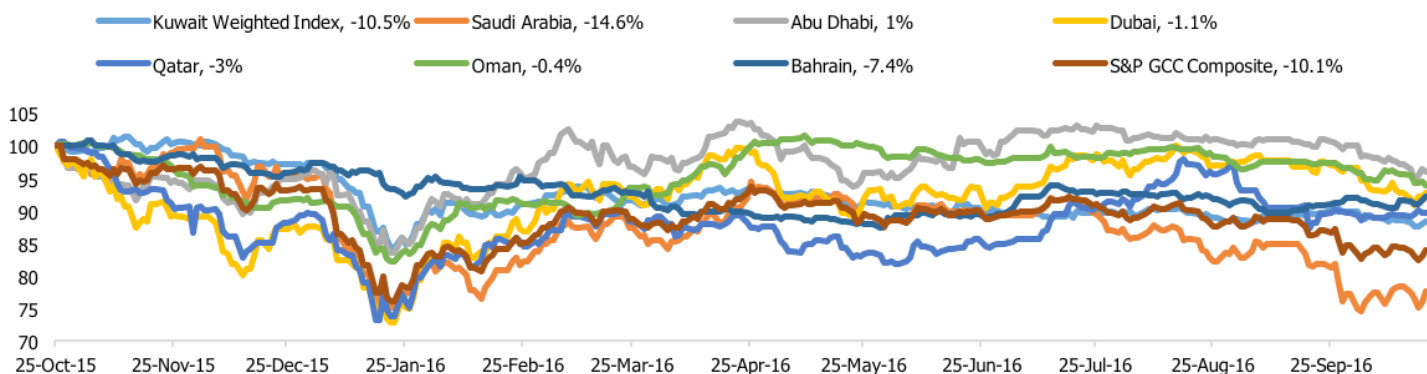
Source: Reuters

### GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B (TTM)	DY	PAT(MN) Q22016	% Gr YoY
<b>Kuwait</b>										
NATIONAL BANK KT	10.6	570.0	-1.7	-3.4	-23.0	11.5	1.0	4.9	71.7	7.2
KWT FIN HOUSE	8.1	465.0	0.0	-1.1	-5.0	13.0	1.4	3.3	36.8	13.6
ZAIN	5.2	365.0	9.0	9.0	4.0	9.1	1.0	8.2	44.7	14.0
AHLI UNITED BANK	4.4	190.0	-2.1	-1.0	-4.0	7.8	1.2	6.8	146.6	11.7
KWT FOOD CO	3.5	2,600.0	0.0	3.2	30.0	23.6	3.8	3.9	9.0	30.4
<b>Saudi Arabia</b>										
SA BASIC IND/d	67.0	83.8	-0.6	3.1	9.0	15.0	1.6	6.0	4,736.2	-23.2
SAUDI TELECOM /d	29.2	54.8	2.3	-1.8	-20.0	13.0	1.8	7.3	1,865.5	-27.1
AL-RAJHI BANK/d	23.2	53.5	3.4	3.9	3.0	11.2	1.8	3.3	2,051.9	5.7
SAUDI ELECTRIC/d	19.8	17.9	5.6	5.9	13.0	47.5	1.2	3.9	1,426.2	-27.6
NATIONAL COM B/d	18.8	35.3	-1.7	7.6	-31.0	7.7	1.2	3.8	2,437.5	3.2
<b>UAE</b>										
EMIRATES TELEC/d	46.2	18.1	-1.8	-2.5	21.0	19.0	3.9	4.1	2,314.9	50.9
DP WORLD/d	15.2	18.3	-1.6	-3.4	-10.0	15.3	1.8	1.6	-	-
FIRST GULF BK/d	13.6	12.1	-1.3	-5.9	-12.0	8.7	1.5	9.0	1,305.3	-10.1
EMAAR PROPERTI/d	13.0	6.7	-0.7	-6.3	17.0	10.9	1.2	2.3	1,270.3	7.7
EMIRATES NBD/d	12.0	7.9	-1.7	-3.2	7.0	6.3	0.8	5.1	1,910.2	16.1
<b>Qatar</b>										
QNB/d	37.3	161.6	4.3	3.6	11.0	11.1	1.8	1.8	3,381.1	16.1
INDUSTRIES QAT/d	17.8	107.2	0.2	-0.7	-4.0	16.3	2.0	4.7	1,268.3	-13.9
EZDAN HOLIDING/d	12.4	17.0	1.6	1.2	7.0	26.1	1.6	2.9	341.5	1.7
OOREDOO QSC/d	8.6	97.5	-0.5	1.6	30.0	12.1	1.4	3.1	583.2	16.4
MASRAF AL RAYA/d	7.2	35.0	-0.7	-1.4	-7.0	12.4	2.1	5.0	505.4	3.7

Source: Reuters

### GCC Market Performance Chart



Source: Reuters

### Kuwait Market Commentary

- The Kuwait Market Price Index closed on a negative note at 5,321 points, a loss of 0.12%. The Weighted Index closed at 346, a loss of 0.15%. The KSE 15 Index closed at 805, a gain of 0.15%. Islamic Kuwait Index closed at 75, a loss of 0.5%. Hits Telecom witnessed the highest volume traded at 31.6Mn and NBK witnessed the highest value traded at KD 17.5Mn. Telecommunications sector was the top gainer, up 3.01% while Banking was the top loser, down 1.09%. Kuwait Cable Vision was the top gainer, up 96.8%, closing at USD 61. Gulf North Africa Holding was the top loser, down 10.6%, closing at USD 29.5.

### GCC Market Commentary

- GCC markets were negative as evidenced by S&P GCC Index which lost 0.4% compared to last week. Saudi, Abu Dhabi & Oman indices lost 0.7%, 1.2% and 1.7% respectively. Bahrain Market gained the most among the GCC markets, up by 0.6%. Blue chips from Qatar and Saudi were mostly positive. All the UAE blue chips generated negative return last week. Emirates Telecom was the top loser, closing 1.8% lower and Saudi Electric Company was the top gainer, closing 5.6% higher.
- SABIC helped lift Riyadh's stock market after it reported a third-quarter net profit at the top end of forecasts.

### Corporate News

- The sale of a majority stake in Kuwait Food Co (Americana) to Gulf-based investment firm Adeptio for 711.5 million dinars (\$2.35 billion) has been completed. Adeptio, agreed in June to pay 2.65 dinars per share to acquire the stake currently owned by the Kharafis. The sale was formally completed through an auction process on the Kuwait bourse.
- KAMCO Investment Company, acquired General Electric's (GE) Global Operation Center building located in the United States of America. The 12-story office tower housing GE's Global Operation Center is expected to deliver an approximately 6.5% per annum yield and a projected net IRR or internal rate of return of approximately 7.1% after a total investment period of 5 years.
- Ahli United Bank KSCP (AUB) has successfully concluded the subscription of its issue of a \$200 Million Perpetual Additional Tier 1 Sukuk.
- Saudi Arabia's Kingdom Holding, posted a 38.3% fall in third-quarter net profit. Net profit of 179.88 million riyals (\$48.0 million) in the three months ending Sept. 30, versus 291.55 million riyals a year earlier.
- Deutsche Bank's largest investors, investment vehicles controlled by the Qatari royal family, would be ready to take part in a capital increase. The Qatari investors, who centre around Sheikh Hamad bin Jassim al-Thani, would be prepared to raise their total stake to 25% from 10%.

### CONTACT DETAILS

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Mr. Talal Al-Yousef  
Deputy Manager – Asset Management  
Tel: +965-22675248  
E-mail: [research@alsafatinvest.com](mailto:research@alsafatinvest.com)

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