

### GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B	DY
Kuwait SE Wt.	82	378	1.4	3.1	-0.9	14.0	1.4	4.1
Saudi (TASI)	442	7,091	-0.4	1.3	2.6	13.6	1.7	4.1
Abu Dhabi (ADI)	119	4,463	-1.2	3.6	3.6	10.6	1.3	5.7
Dubai (DFMGI)	83	3,554	-0.1	5.8	12.8	9.3	1.3	4.7
Qatar(QE Index)	130	10,359	1.7	4.4	-2.0	14.5	1.5	4
Oman(Muscat)	17	5,729	1.1	4.4	6.0	10	1.1	5.2
Bahrain (BAX)	18	1,188	-0.3	1.2	-2.2	9.4	0.8	4.3
S&P GCC	894	98	0.0	2.7	2.8	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	28	5,668	1.4	2.1	1.0	15.8	1.3	3.7
Weighted Index	28	378	1.4	3.1	-0.9	14	1.4	4.1
KWT 15 Index	16	890	1.9	4.0	-1.2	14.1	1.4	3.9
Kuwait Islamic Index	9	83	2.3	3.9	4.6	13.9	1.3	3.3

Source: Reuters

### Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	267	27.5	1.1	1.2	1.1	-15.6
Basic Materials	0.6	557	2.9	0.8	2.2	7.7	3.6
Industrials	2.7	573	99.6	12.3	3.2	4.5	15.0
Consumer Goods	1.5	948	1.6	1.5	-0.6	0.3	16.9
Healthcare	0.2	619	0	0	-0.3	0.0	30.7
Consumer Services	0.6	426	4.9	0.5	1.0	1.8	-8.7
Telecommunications	2.4	331	33.1	9.1	0.7	3.2	11.6
Banking	12.2	431	92.1	28.3	1.8	3.5	-6.9
Insurance	0.3	561	1.8	0.1	-0.3	-1.3	-16.6
Real Estate	2.2	552	390.5	14.8	1.2	3.1	-5.1
Financial Services	2.5	424	417.7	20.5	-0.3	1.7	1.8
Technology	0.04	328	0.2	0	0.5	-16.1	-12.0

Source: Reuters

### Kuwait Sector Financial Ratios

Indicators	ROA	ROE	EPS (in fils)	Div. Yield
Oil & Gas	N.M.	N.M.	N.M.	3.8
Basic Materials	6.1	8.9	34	6.2
Industrials	2.7	4.3	31	4.9
Consumer Goods	7.9	14.1	56	3.6
Healthcare	0.5	1.3	3	1.6
Consumer Services	4.4	11.1	17	4.6
Telecommunications	3.9	8.3	37	7.4
Banking	1.2	10.6	39	3.6
Insurance	3.8	10.3	34	6.9
Real Estate	2.1	4.3	7	2.4
Financial Services	0.5	2.4	5	3.4
Technology	5.1	8.0	14	6.5

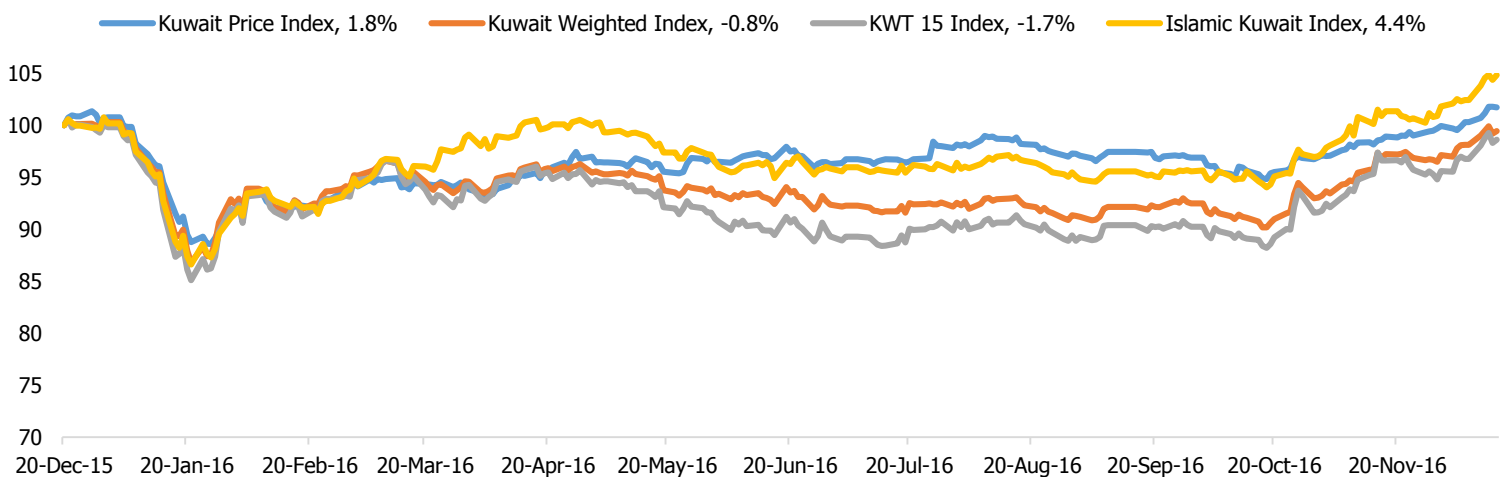
Source: Reuters

### Kuwait Sector Valuation Matrix

Indicators	P/E	P/B	P/S	EV/EBITDA
Oil & Gas	9.2	0.8	2.3	15.3
Basic Materials	12.5	1.0	5.6	8.4
Industrials	12.9	1.6	2.1	8.8
Consumer Goods	18.5	3.2	1.2	9.4
Healthcare	13.9	2.7	1.2	8.6
Consumer Services	10.2	1.8	2.3	12.2
Telecommunications	12.0	1.0	1.4	4.7
Banking	14.3	1.3	4.4	4.7
Insurance	8.4	0.8	1.3	7.1
Real Estate	13.1	1.3	9.6	14.2
Financial Services	8.4	0.8	10.3	5.1
Technology	9.3	0.9	1.4	3.9

Source: Reuters

### Kuwait Indices Performance Chart



Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
KWT SYRIAN HLDG	5.5	17.0
MENA REAL ESTATE	4.4	15.4
AMWAL INT INV	4.1	15.4
TIJARA& REAL EST	17.5	13.3
BOUBYAN INTER	6.5	13.2

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
MARINE SRVC IND	15.2	-17.5
REAL EST TRADE	4.5	-8.3
JEERAN HLDING CO	8.0	-5.4
SHUAIBA IND CO	22.2	-5.2
MEZZAN HOLD CO	290.7	-4.1

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
INVESTORS HLDING	15.6	164.3
BOUBYAN INTER	6.5	90.9
ABYAAR REAL EST	25.0	62.6
NATL RANGES CO	7.9	45.2
ALIMTIAZ INV CO	109.3	33.3

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
KFH	2,841.5	8,896.8
ZAIN	1,824.5	8,278.6
P WARE H-AGILITY	766.4	6,459.0
NBK	3,677.5	5,933.8
GULF BANK	765.0	4,654.6

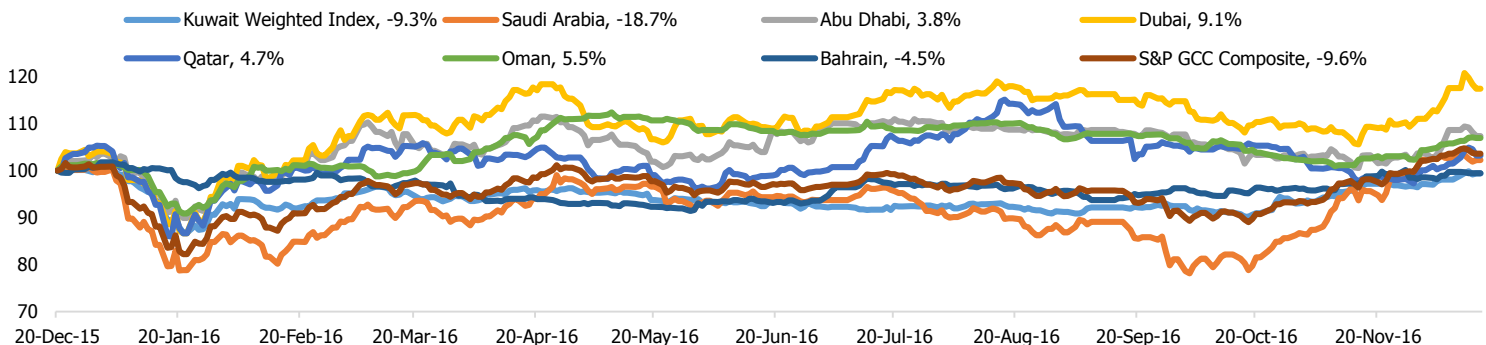
Source: Reuters

### GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q32016	%Gr YoY
<b>Kuwait</b>										
NBK	12.0	650	-1.5	3.2	-13.0	13.1	1.2	4.3	68.6	6.4
KFH	9.3	540	3.8	8.0	10.0	14.2	1.6	2.9	52.3	20.5
ZAIN	6.0	420	3.7	5.0	20.0	10.2	1.1	7.1	42.5	12.4
AHLI UNITED BANK	4.3	196	0.0	1.0	-1.0	7.7	1.1	6.6	140.9	0.0
AMERICANA	3.4	2,600	-0.8	-0.8	30.0	19.3	3.5	3.9	20.5	86.4
<b>Saudi Arabia</b>										
SABIC	75.6	94.5	-0.3	-0.3	23.0	17.3	1.8	5.3	5,224.3	-6.8
SAUDI TELECOM	38.7	72.5	0.0	0.0	6.0	17.5	2.4	5.5	2,147.7	-7.5
AL-RAJHI BANK	27.6	63.8	0.8	0.4	23.0	12.9	2.1	2.8	2,009.5	16.7
NCB	22.4	42.0	0.5	-0.9	-18.0	9.2	1.4	3.2	1,961.8	-1.6
SAUDI ELECTRIC	22.1	19.9	3.6	3.6	26.0	27.2	1.3	3.5	4,404.0	50.8
<b>UAE</b>										
EMIRATES TELEC	43.5	18.4	-0.3	-1.6	14.0	17.4	3.7	4.4	1,870.1	-4.0
FIRST GULF BANK	15.3	12.5	-4.2	7.3	-2.0	9.1	1.6	8.0	1,863.6	31.3
EMAAR PROPERTI	14.4	7.4	0.1	8.7	30.0	11.4	1.3	2.0	1,145.2	35.8
NBAD	14.0	9.9	-1.5	5.3	24.0	11.1	1.1	4.6	1,320.3	-0.5
DP WORLD	13.9	16.7	-6.8	7.5	-18.0	14.0	1.6	1.8	-	-
<b>Qatar</b>										
QNB	36.4	158.0	4.6	6.1	8.0	10.9	1.8	1.9	3,407.0	8.7
INDUSTRIES QATAR	18.7	112.6	2.8	7.2	1.0	20.4	2.0	4.4	759.8	-46.0
EZDAN HOLIDING	11.5	15.8	2.6	6.8	-1.0	24.2	1.4	3.2	366.0	0.5
OOREDOO	8.7	99.0	1.2	6.5	32.0	14.5	1.4	3.0	369.9	-51.1
MASRAF AL RAYAN	7.3	35.5	0.9	5.0	-6.0	12.6	2.2	4.9	508.7	-1.3

Source: Reuters

### GCC Market Performance Chart



Source: Reuters

### Kuwait Market Commentary

- The Kuwait Market Price Index closed on a positive note at 5,668 points, a gain of 1.42%. The Weighted Index closed at 378, a gain of 1.35%. The KSE 15 Index closed at 890, a gain of 1.93%. Islamic Kuwait Index closed at 83, a gain of 2.34%. The Investors Holding witnessed the highest volume traded at 164.3 Mn and Kuwait Finance House witnessed the highest value traded at KD 8,896.8 Mn. Industrials was the top gainer, up 3.2%. Consumer Goods was the top loser, down 0.64%. Kuwait Syrian Holding was the top gainer, up 17%, closing at KWf 31. Contracting and Marine Services Company was the top loser, down 17.5%, closing at KWf 66.

### GCC Market Commentary

- GCC markets were flat as evidenced by S&P GCC Index which closed with no change compared to last week. Kuwait, Qatar and Oman closed on a positive note gaining 1.4%, 1.7% and 1.1% respectively. Among GCC markets, Abu Dhabi declined the most, closing 1.2% lower compared to last week. Saudi, Dubai and Bahrain declined 0.4%, 0.1% and 0.3% respectively.
- Blue chips were mostly positive. DP world was the top loser, closing 6.8% lower while Qatar National Bank was the top gainer, closing 4.6% higher.
- Most major Middle Eastern stock markets fell after the U.S. central bank raised interest rates but buying by local retail investors lifted Saudi Arabia. The central banks of Saudi Arabia, Kuwait, Bahrain, the United Arab Emirates and Qatar followed the Fed with their own 0.25% point rate hikes and Oman, which has been raising its repo rate gradually in recent months, is expected to continue doing so.

### Corporate News

- Gulf Navigation has struck a deal to charter out a new fleet of tankers, as it strives to conquer its debts by the end of the year. It would acquire or order up to 12 new vessels of between 50,000 metric dead weight tonnes (dwt) and 120,000 dwt, which would be chartered to Mena Energy for carrying crude oil and petroleum products.
- Moody's Investors Service, ("Moody's") has today assigned a provisional (P)Baa2 rating to the \$2 billion trust certificate issuance programme of EQUATE Sukuk SPC Limited ("Issuer" and "Trustee"), a special purpose company established in the Dubai International Financial Centre and wholly owned by EQUATE Petrochemical Co KSCC ("EQUATE").
- THE Saudia Dairy and Foodstuff Company (SADAFCO) has commenced operations of its new solar project that comes in line with the Kingdom's 2030 vision for renewable energy, offering new employment opportunities and creating economic diversification.

### CONTACT DETAILS

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