

GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B	DY
Kuwait SE Wt.	83	385	1.3	1.3	1.3	14.4	1.4	4
Saudi (TASI)	448	7,199	-0.2	-0.2	-0.2	14.7	1.7	4
Abu Dhabi (ADI)	122	4,602	1.2	1.2	1.2	10.9	1.4	5.5
Dubai (DFMGI)	85	3,628	2.8	2.8	2.7	9.5	1.3	4.6
Qatar(QE Index)	136	10,717	2.7	2.7	2.7	15.2	1.6	3.8
Oman(Muscat)	17	5,793	0.2	0.2	0.2	10.3	1.2	5.2
Bahrain (BAX)	19	1,206	-1.2	-1.2	-1.2	9.5	0.8	4.3
S&P GCC	894	100	0.8	0.8	0.8	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 Price Index	28	5,831	1.5	1.5	1.4	16.0	18.4	3.7
Weighted Index	25	385	1.3	1.3	1.3	14.4	1.4	4
KWT 15 Index	16	898	1.5	1.5	1.5	14.3	1.4	3.8
Kuwait Islamic Index	10	84	1.1	1.1	1.1	14.1	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	273	39.8	1.8	1.5	1.5	1.5
Basic Materials	0.6	564	2.4	0.7	0.2	0.2	0.2
Industrials	2.8	597	77.1	17.5	1.5	1.5	1.5
Consumer Goods	1.4	948	2.1	3.3	0.4	0.4	0.4
Healthcare	0.2	582	0.1	0.1	-1.8	-1.8	-1.8
Consumer Services	0.7	451	10.4	1.3	-0.3	-0.3	-0.3
Telecommunications	2.5	335	27.8	8.7	1.6	1.6	1.6
Banking	12.3	436	75.8	21.8	1.2	1.2	1.2
Insurance	0.4	599	0.4	0	0.0	0.0	0.0
Real Estate	2.2	564	226.8	14.7	1.9	1.9	1.9
Financial Services	2.6	439	323.9	25.1	2.0	2.0	2.0
Technology	0.04	328	2.6	0.3	2.1	2.1	2.1

Source: Reuters

Kuwait Sector Financial Ratios

Indicators	ROA	ROE	EPS (in fils)	Div. Yield
Oil & Gas	N.M.	N.M.	N.M.	3.7
Basic Materials	6.1	8.9	34	6.2
Industrials	2.7	4.3	31	4.7
Consumer Goods	7.9	14.1	56	3.6
Healthcare	0.5	1.3	3	1.7
Consumer Services	4.4	11.1	17	4.4
Telecommunications	3.9	8.3	37	7.3
Banking	1.2	10.6	39	3.6
Insurance	3.8	10.3	34	6.0
Real Estate	1.9	3.7	6	2.4
Financial Services	0.5	2.4	5	3.3
Technology	5.1	8.0	14	6.5

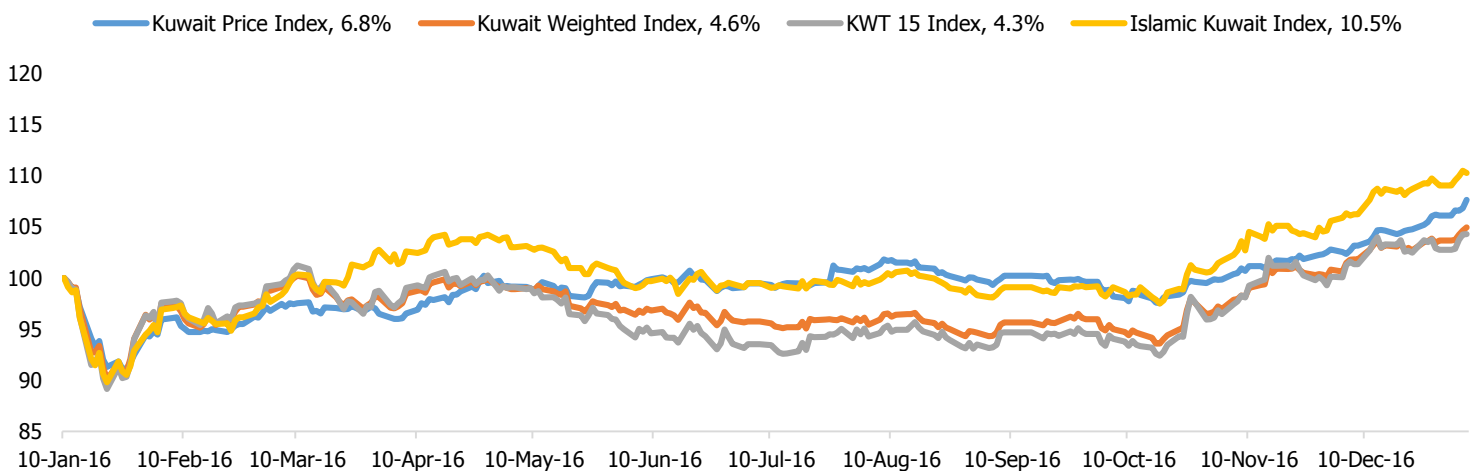
Source: Reuters

Kuwait Sector Valuation Matrix

Indicators	P/E	P/B	P/S	EV/EBITDA
Oil & Gas	9.6	0.8	2.7	15.1
Basic Materials	12.8	1.0	5.7	8.5
Industrials	13.2	1.8	2.3	9.9
Consumer Goods	18.5	3.2	1.2	9.4
Healthcare	15.0	2.6	1.2	9.2
Consumer Services	10.5	1.8	2.5	13.8
Telecommunications	12.3	1.1	1.5	4.8
Banking	14.4	1.3	4.4	4.8
Insurance	8.8	0.9	1.3	7.6
Real Estate	13.2	1.3	9.6	14.5
Financial Services	8.8	0.9	10.4	5.1
Technology	9.8	0.9	1.5	4.3

Source: Reuters

Kuwait Indices Performance Chart



Source: Reuters

Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
FIRST INVESTMENT	36.4	23.1
HAYAT COMMS	5.3	15.2
REAL EST TRADE	4.0	13.2
AMWAL INT INV	4.9	12.5
HEAVY ENG & SHIP	33.8	11.9

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
COMBINED GROUP	74.1	-8.3
YIACO MEDICAL CO	59.9	-8.3
CONSUMER INDUST	1.3	-5.6
JAZEERA AIRWAYS	145.7	-5.2
KUWAIT TELECOM CO	443.7	-4.3

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
AL SALAM GRP HLD	15.0	55.2
SECURITIES HOUSE	22.5	37
GULF PETROL INV	20.5	35.7
MUNSHAAT REAL ES	17.4	31.4
ALMADINA FIN&INV	17.7	26.7

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
KWT FIN HOUSE	2,877.7	7,543.3
ZAIN	1,857.3	5,825.6
NATIONAL BANK KT	3,712.9	3,281.7
BURGAN BANK	623.9	2,914.6
AL SALAM GRP HLD	15.0	2,764.7

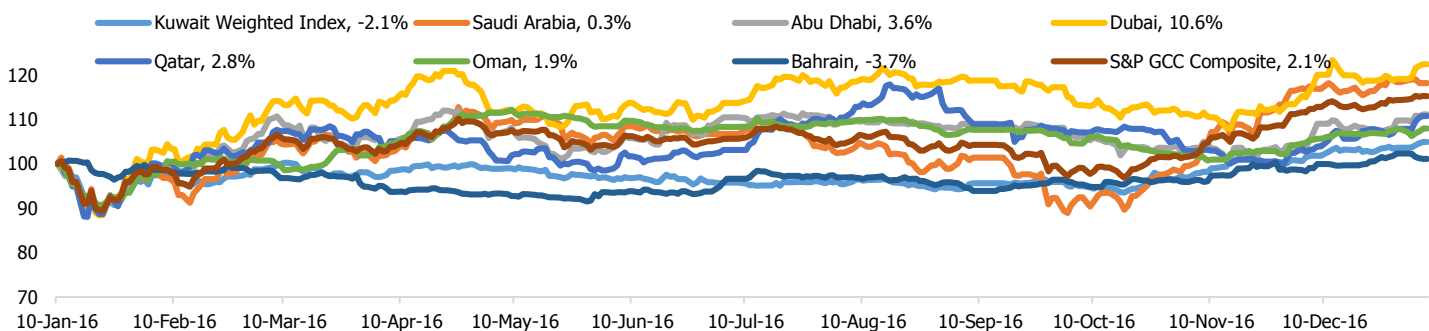
Source: Reuters

GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q32016	%Gr YoY
Kuwait										
NBK	12.2	660	1.5	1.5	2.0	13.3	1.2	4.2	68.6	6.4
KFH	9.4	550	1.9	1.9	2.0	14.4	1.6	2.8	52.3	20.5
ZAIN	6.1	430	4.9	4.9	5.0	10.4	1.1	7.0	42.5	12.4
AHLI UNITED BANK	4.4	196	1.0	1.0	1.0	7.8	1.1	6.6	140.9	0.0
AMERICANA	3.4	2,600	0.0	0.0	0.0	19.3	3.5	3.9	20.5	86.4
Saudi Arabia										
SABIC	74.0	92.5	1.1	1.1	1.0	16.9	1.7	5.4	5,224.3	-6.8
SAUDI TELECOM	38.7	72.5	0.0	0.0	0.0	17.5	2.4	5.5	2,147.7	-7.5
AL-RAJHI BANK	27.2	62.8	-0.4	-0.4	0.0	12.7	2.1	2.8	2,009.5	16.7
SAUDI ELECTRIC	25.7	23.1	3.1	3.1	3.0	31.6	1.5	3.0	4,404.0	50.8
NCB	22.6	42.3	-0.7	-0.7	-1.0	9.2	1.4	3.2	1,961.8	-1.6
UAE										
EMIRATES TELEC	44.5	18.8	0.0	0.0	0.0	17.9	3.8	4.3	1,870.1	-4.0
FIRST GULF BK	15.9	13.0	1.2	1.2	1.0	9.5	1.6	7.7	1,863.6	31.3
DP WORLD	15.7	18.9	7.8	7.8	8.0	15.8	1.8	1.6	-	-
NATL BK OF AD	14.7	10.3	2.6	2.6	3.0	11.5	1.2	4.4	1,320.3	-0.5
EMAAR PROPERTI	14.4	7.4	3.6	3.6	4.0	11.4	1.3	2.0	1,145.2	35.8
Qatar										
QNB	38.0	164.9	1.2	1.2	1.0	11.4	1.9	1.8	3,407.0	8.7
INDUSTRIES QAT	19.9	119.9	2.0	2.0	2.0	21.7	2.2	4.2	759.8	-46.0
EZDAN HOLIDING	11.5	15.8	4.3	4.3	4.0	24.1	1.4	3.2	366.0	0.5
OOREDOO QSC	9.3	105.3	3.4	3.4	3.0	15.4	1.5	2.9	369.9	-51.1
MASRAF AL RAYA	8.0	39.1	3.9	3.9	4.0	13.8	2.4	4.5	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 5,831 points, a gain of 1.45%. The Weighted Index closed at 385, a gain of 1.25%. The KSE 15 Index closed at 898, a gain of 1.49%. Islamic Kuwait Index closed at 84, a gain of 1.1%. Al Salam Group witnessed the highest volume traded at 55.2 Mn and KFH witnessed the highest value traded at KD 7,543.3 Mn. Technology was the top gainer, up 2.07%. Healthcare was the top loser, down 1.79%. First Investment was the top gainer, up 23.1%, closing at KWf 56. Combined Group was the top loser, down 8.3%, closing at KWf 550.

GCC Market Commentary

- GCC markets were positive as evidenced by S&P GCC Index which rose by 0.8% compared to last week. Saudi and Bahrain lagged behind the rest of the GCC markets, down 0.2% and 1.2% respectively compared to last week. Dubai and Qatar gained the most, 2.8% and 2.7% respectively compared to last week.
- Blue chips were positive. NCB was the top loser, closing 0.7% lower while DP World was the top gainer, closing 7.8% higher.

Corporate News

- The shipping company Gulf Navigation Holding has signed up with a Turkish maritime firm to expand its services. The Dubai-listed company entered into a global deal with Polimar Turkish to provide services related to the oil and gas sector, offshore vessels, container liner vessels, bulk carriers, cruise ships and yachts. It can now serve the vessels of its customers in major trading ports across the world as well as at home.
- Bahrain-based Gulf International Bank (GIB) has chosen six banks to arrange an upcoming US dollar-denominated bond sale. The bond will be a benchmark transaction, which traditionally means upwards of \$500 million, and could be launched as early as the end of January
- Kuwait's Equate Petrochemical is expected to launch in the first quarter, and potentially as soon as in January, a U.S. dollar sukuk issue. The potential sukuk issue would be part of the company's \$2 billion sukuk programme, and would follow Equate's debut \$2.25 billion conventional bond sale last October.

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