

GCC Markets Watch

Indicators	M. Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B	Div. Yield
Kuwait SE Wt.	80	370	1.9	4.5	-3.1	13.9	1.3	4.2
Saudi (TASI)	410	6,629	1.5	10.3	-4.1	12.7	1.6	4.5
Abu Dhabi (ADI)	114	4,292	0.2	-0.2	-0.4	10.1	1.3	5.9
Dubai (DFMGI)	78	3,310	1.1	-0.7	5.0	8.6	1.2	5
Qatar(QE Index)	124	9,775	-1.9	-3.9	-6.3	13.9	1.4	4.1
Oman(Muscat)	16	5,496	1.5	0.3	1.7	9.5	1.1	5.4
Bahrain (BAX)	18	1,168	1.7	2.7	-2.9	9.4	0.8	4.4
S&P GCC	894	93	0.9	5.0	-2.7	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	Div. Yield
KSE Index	24	5,512	0.6	2.1	-1.8	15.3	1.3	3.8
Weighted Index	24	370	1.9	4.5	-3.1	13.9	1.3	4.2
KWT 15 Index	16	872	2.0	5.5	-3.2	13.8	1.3	3.9
Kuwait Islamic Index	9	80	0.6	4.5	1.2	13.4	1.2	3.4

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	266	53.3	2.0	3.5	5.2	-15.9
Basic Materials	0.6	518	2.7	0.9	-1.8	2.3	-3.6
Industrials	2.4	526	44	7.1	0.2	4.2	5.5
Consumer Goods	1.5	966	2.4	1.9	0.6	-0.8	19.2
Healthcare	0.2	558	4.3	1.2	4.9	9.3	17.9
Consumer Services	0.6	422	23.8	1.5	-1.0	-2.8	-9.5
Telecommunications	2.4	325	42.3	9.3	2.3	5.2	9.5
Banking	12	426	130	33	2.6	5.7	-8.1
Insurance	0.3	558	5.5	0.2	-0.5	-2.4	-17.0
Real Estate	2.1	542	160.2	8.0	1.0	3.0	-6.9
Financial Services	2.4	410	250.3	15.5	2.8	6.0	-1.6
Technology	0.1	445	0.1	0.0	-0.1	-0.2	19.5

Source: Reuters

Kuwait Sector Financial Ratios

Indicators	ROA	ROE	EPS (fls)	Div. Yield
Oil & Gas	N.M.	N.M.	N.M.	3.8
Basic Materials	6.1	8.9	34	6.7
Industrials	2.7	4.3	31	5.3
Consumer Goods	7.9	14.1	56	3.5
Healthcare	0.5	1.3	3	1.8
Consumer Services	4.4	11.1	17	4.7
Telecommunications	3.9	8.3	37	7.5
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	3.5
Technology	5.1	8.0	10	4.8

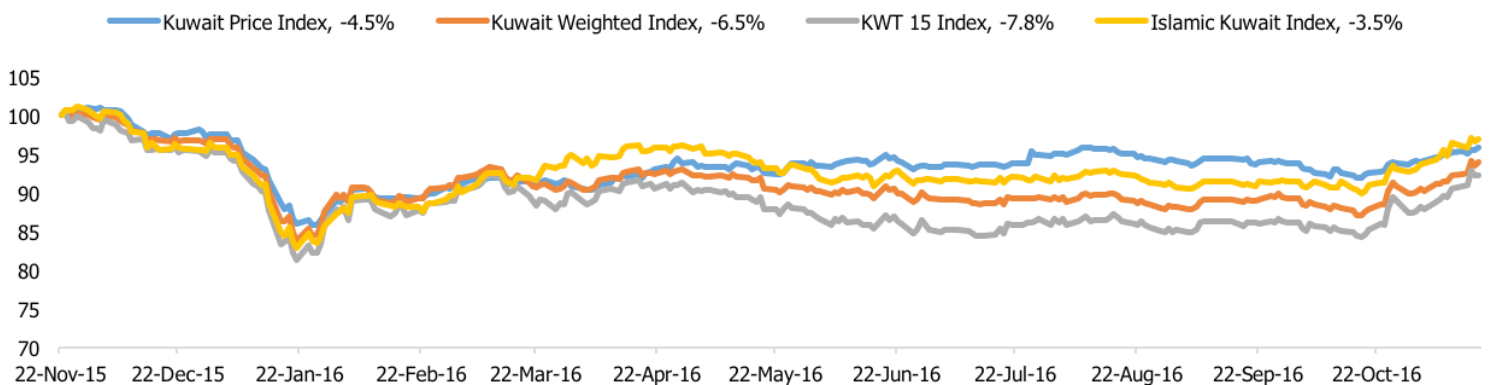
Source: Reuters

Kuwait Sector Valuation Matrix

Indicators	P/E	P/B	P/S	EV/EBITDA
Oil & Gas	5.5	0.8	2.5	14.9
Basic Materials	9.5	0.9	5.1	8.1
Industrials	12.3	1.4	1.9	9.7
Consumer Goods	20.4	3.4	1.2	10.2
Healthcare	15.5	2.5	1.1	9.6
Consumer Services	10.7	1.9	2.2	15.3
Telecommunications	12.0	1.0	1.4	4.6
Banking	14.0	1.3	4.3	4.2
Insurance	8.7	0.8	1.2	7.2
Real Estate	12.9	1.3	9.7	13.9
Financial Services	8.4	0.8	8.6	5.2
Technology	7.2	1.0	1.9	2.9

Source: Reuters

Kuwait Indices Performance Chart



Source: Reuters

Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
CREDIT RATING	6.8	38.3
YIACO MEDICAL CO	52.7	22.9
AL SAFAT ENERGY	7.4	21.3
AWJ HOLDING	9.7	17.4
REAL EST TRADE	4.6	17.2

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
REMAL REAL EST	14.8	-13.4
KWT HOTELS CO	15.3	-11.7
ZIMA HOLDING CO	4.1	-9.9
NOOR FIN INV	18.2	-9.3
WARBA INS CO	17.3	-9.1

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in mn)
ITHMAAR BANK	115.1	55.9
SECURITIES HOUSE	19.7	47
GULF PETROL INV	18.0	32
GFH FIN GROUP	315.5	22.7
ABYAAR REAL EST	22.1	22.7

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD mn)
NATIONAL BANK KT	3,604.7	13,025.4
KWT FIN HOUSE	2,724.0	9,618.0
ZAIN	1,773.0	8,053.1
P WARE H-AGILITY	654.4	3,440.5
GFH FIN GROUP	315.5	3,105.7

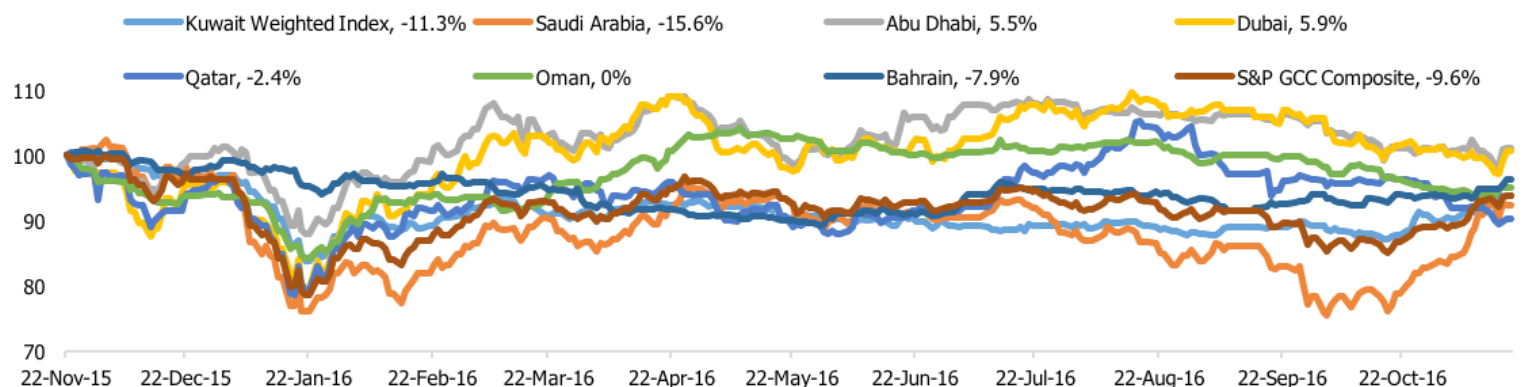
Source: Reuters

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
Kuwait										
NATIONAL BANK KT	11.9	640.0	4.9	8.5	-14.0	12.9	1.1	4.4	68.6	6.4
KWT FIN HOUSE	9.0	520.0	2.0	9.5	6.0	13.6	1.5	3.0	52.3	20.5
ZAIN	5.8	410.0	1.2	5.1	17.0	10.0	1.1	7.3	42.5	12.4
AHLI UNITED BANK	4.3	196.0	3.2	2.1	-1.0	7.7	1.1	6.6	140.9	0.0
KWT FOOD CO	3.5	2,640.0	0.8	0.8	32.0	21.8	3.8	3.8	20.5	86.4
Saudi Arabia										
SA BASIC IND/d	69.0	86.3	2.4	1.8	12.0	15.8	1.6	5.8	5,224.3	-6.8
SAUDI TELECOM /d	34.5	64.8	7.0	11.6	-5.0	15.7	2.2	6.2	2,147.7	-7.5
AL-RAJHI BANK/d	27.2	62.8	8.7	10.6	21.0	12.7	2.1	2.8	2,009.5	16.7
NATIONAL COM B/d	22.5	42.2	-1.9	-3.7	-17.0	9.2	1.4	3.2	1,961.8	-1.6
SAUDI ELECTRIC/d	20.7	18.6	1.4	2.2	18.0	25.4	1.2	3.8	4,404.0	50.8
UAE										
EMIRATES TELEC/d	42.6	18.0	-2.7	-4.5	12.0	17.1	3.7	4.4	1,870.1	-4.0
FIRST GULF BK/d	14.6	12.0	2.6	3.9	-6.0	8.8	1.5	8.4	1,863.6	31.3
DP WORLD/d	14.1	17.0	-2.9	-5.3	-16.0	14.2	1.7	1.8	-	-
EMAAR PROPERTI/d	13.1	6.7	-1.0	-3.9	18.0	10.3	1.2	2.2	1,145.0	35.8
NATL BK OF AD/d	12.6	8.9	-0.1	0.3	12.0	9.9	1.0	5.1	1,320.3	-0.5
Qatar										
QNB/d	35.1	152.1	-0.6	-4.9	4.0	10.5	1.7	1.9	3,407.0	8.7
INDUSTRIES QAT/d	17.3	104.0	1.0	2.0	-6.0	18.9	1.9	4.8	759.8	-46.0
EZDAN HOLIDING/d	10.9	15.0	-5.4	-4.8	-6.0	22.9	1.3	3.3	366.0	0.5
OOREDOO QSC/d	8.1	91.9	-3.3	-5.3	23.0	13.4	1.3	3.3	369.9	-51.1
MASRAF AL RAYA/d	6.9	33.5	-0.6	-3.2	-11.0	11.9	2.1	5.2	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 5,512 points, a gain of 0.57%. The Weighted Index closed at 370, a gain of 1.89%. The KSE 15 Index closed at 872, a gain of 1.96%. Islamic Kuwait Index closed at 80, a gain of 0.56%. Ithmaar Bank witnessed the highest volume traded at 55.9 Mn and National Bank Kt witnessed the highest value traded at KD 13,025.4 Mn. Healthcare was the top gainer, up 4.86%. Basic Materials was the top loser, down 1.77%. Credit Rating was the top gainer, up 38.3%, closing at Kwf 41.5. Remal Real Est was the top loser, down 13.4%, closing at Kwf 48.5.

GCC Market Commentary

- GCC markets were positive as evidenced by S&P GCC Index which gained 0.9% compared to last week. Kuwait and Bahrain indices gained 1.9% and 1.7% respectively. Saudi Arabia continued its positive momentum and gained 1.5% for the week. Qatar markets lost 1.9%.
- Blue chips were mostly negative. Ezdan holding was the top loser, closing 5.4% lower while National Bank of Kuwait was the top gainer, closing 4.9% higher.
- Saudi Arabia's index ended the week on a strong footing as investors continued to buy large-cap and dividend-paying stocks.

Corporate News

- Shares in Union National Bank and Abu Dhabi Commercial Bank rallied on speculation that the government might merge more banks.
- In its November review, effective at the close on Nov. 30, MSCI upgraded Dubai's DXB Entertainments to its UAE index and deleted Dubai Financial Market, while moving Arabtec down from the standard index to its small cap index. It is estimated that this would cause net passive inflows of \$65 million into DXB, and outflows of \$40 million from Arabtec and \$34 million from DFM.
- MSCI also downgraded Vodafone Qatar to its small cap index while adding Qatar First Bank to that index; it is estimated that such a move would result in net outflows of \$48 million due to Vodafone and an inflow of \$2 million due to Qatar First Bank.

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