

### GCC Markets Watch

Indicators	M. Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B	Div. Yield
Kuwait SE Wt.	78	359	3.4	1.7	-6.2	13.9	1.3	4.3
Saudi (TASI)	372	5,936	5.0	5.6	-14.1	12.1	1.4	5.0
Abu Dhabi (ADI)	115	4,266	-0.1	-4.1	-0.3	10.2	1.3	5.9
Dubai (DFMGI)	78	3,318	-0.7	-4.5	5.3	8.7	1.2	5.0
Qatar (QE Index)	131	10,371	-0.6	-0.6	-0.6	14.5	1.5	3.9
Oman (Muscat)	16	5,497	-1.2	-4.0	1.7	9.3	1.1	5.4
Bahrain (BAX)	18	1,145	-0.3	-0.2	-5.6	9.7	0.8	4.5
S&P GCC	894	88	2.8	2.0	-7.5	14.8	2.0	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	25	5,404	1.4	0.0	-3.9	15.1	1.4	4.2
Weighted Index	24	359	3.4	1.7	-6.2	13.9	1.3	4.3
KWT 15 Index	15	845	4.5	3.3	-6.6	13.6	1.3	4.1
KWT Islamic Index	9	77	2.3	1.7	-3.0	13.8	1.2	3.6

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	262	23.4	0.9	3.3	1.5	-17.6
Basic Materials	0.6	514	5	1.2	3.7	-1.8	-4.0
Industrials	2.3	508	34.5	5.7	0.6	0.6	1.4
Consumer Goods	1.5	967	5.3	5.1	1.3	3.4	19.6
Healthcare	0.2	511	0	0	0.2	-1.7	7.9
Consumer Services	0.6	432	47.4	2.6	1.7	-1.8	-7.0
Telecommunications	2.4	325	76.4	23.8	8.9	11.6	7.2
Banking	11.6	409	126.5	41.9	3.9	1.4	-12.0
Insurance	0.3	581	0.2	0.1	-1.1	-4.1	-15.0
Real Estate	2.1	532	119.3	6.6	1.4	0.5	-8.4
Financial Services	2.3	388	174.1	10	2.2	-3.5	-6.9
Technology	0.1	446	0.7	0	0.0	1.4	19.8

Source: Reuters

### Kuwait Sector Financial Ratios

Indicators	ROA	ROE	EPS (fils)	Div. Yield
Oil & Gas	N.M.	N.M.	N.M.	3.9
Basic Materials	6.1	8.9	34	6.7
Industrials	2.6	4.1	32	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	4.3
Telecommunications	3.9	8.3	37	7.7
Banking	1.2	10.6	39	3.8
Insurance	3.8	10.3	34	6.8
Real Estate	2.1	4.3	7	2.5
Financial Services	0.6	2.7	6	3.7
Technology	5.1	8.0	10	4.8

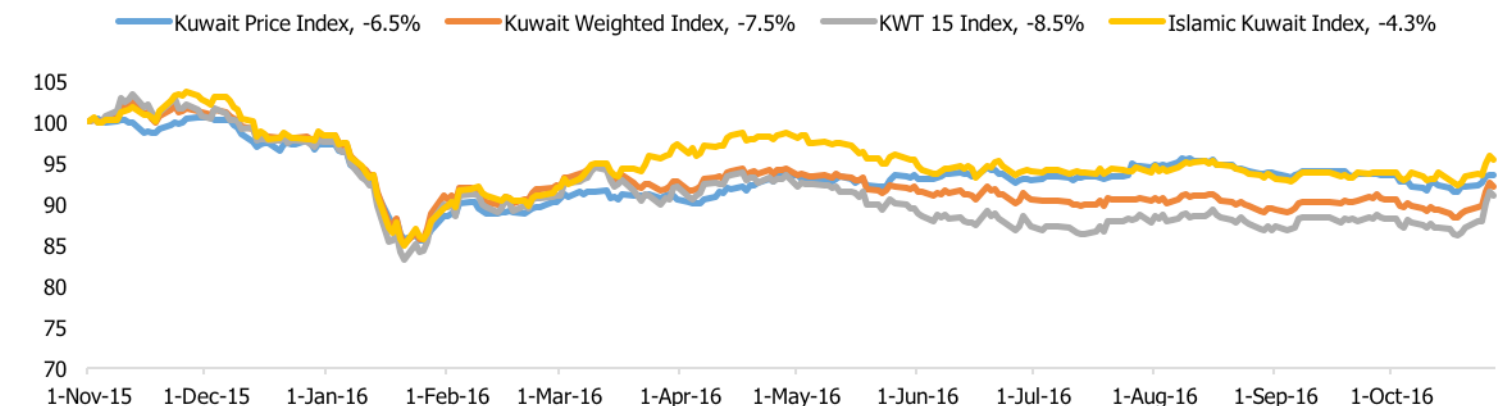
Source: Reuters

### Kuwait Sector Valuation Matrix

Indicators	P/E	P/B	P/S	EV/EBITDA
Oil & Gas	6.6	0.9	1.7	11.8
Basic Materials	10.0	0.9	5.2	8.3
Industrials	12.7	1.3	1.9	9.7
Consumer Goods	21.7	3.5	1.2	10.1
Healthcare	18.4	2.5	1.1	10.4
Consumer Services	10.1	2.1	2.2	15.5
Telecommunications	11.8	1.0	1.4	4.7
Banking	13.7	1.2	4.2	4.4
Insurance	6.8	0.9	1.1	5.5
Real Estate	13.0	1.3	10.0	13.2
Financial Services	8.1	0.7	4.0	4.5
Technology	7.0	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 (%)
INDEPEN. PETROL	60.2	14.5
ZIMA HOLDING CO	4.7	13.3
FIRST TAKAFUL	4.7	12.7
AL-AMAN INV CO	9.8	12.4
ZAIN	1,775.4	12.3

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
GULF GLASS CO	15.9	-11.4
MUNSHAAT REAL ES	13.7	-8.6
ALRAI MEDIA	31.7	-6.8
MARINE SRVC IND	20.0	-5.4
FIRST INVESTMENT	28.7	-5.4

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in mn)
ZAIN	1,775.4	55.4
ZIMA HOLDING CO	4.7	44.5
WARBA BANK	198.2	40.5
INVESTORS HLDING	12.8	26.1
AL-MAL INV CO	14.1	23.9

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD mn)
ZAIN	1,775.4	22756.6
NATIONAL BANK KT	3,440.4	12084.3
KWT FIN HOUSE	2,517.8	10657.8
WARBA BANK	198.2	8299
BOUBYAN BANK	834.7	4219.7

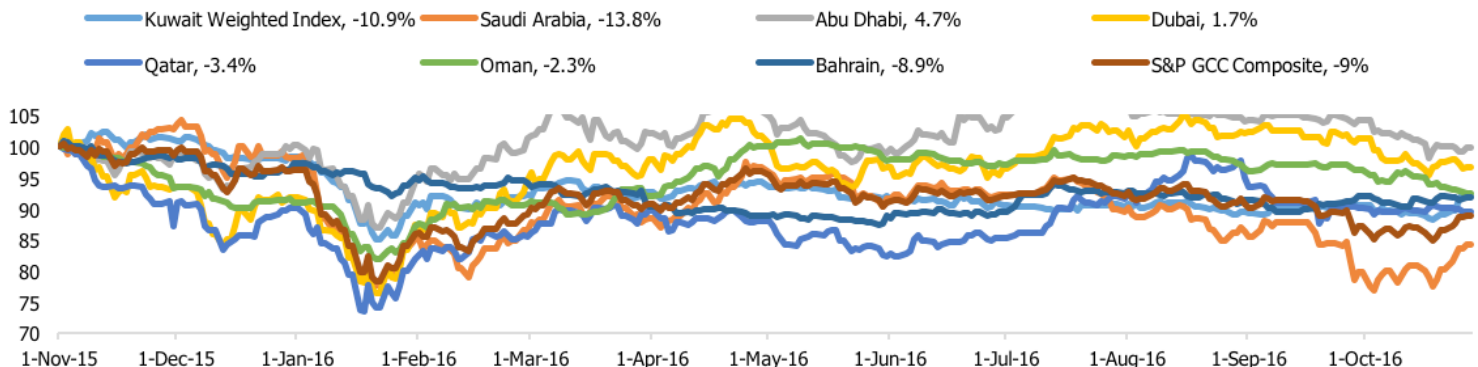
Source: Reuters

### 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
<b>Kuwait</b>										
NATIONAL BANK KT	11.4	610.0	7.0	3.4	-18.0	12.3	1.1	4.6	71.7	7.2
KWT FIN HOUSE	8.3	485.0	3.2	2.1	-2.0	13.4	1.4	3.2	36.8	13.6
ZAIN	5.9	420.0	12.3	22.4	17.0	10.3	1.1	7.3	44.7	14.0
AHLI UNITED BANK	4.3	192.0	1.1	0.0	-3.0	7.7	1.1	6.7	146.6	11.7
KWT FOOD CO	3.5	2,600.0	0.8	4.0	31.0	23.7	3.8	3.8	9.0	30.4
<b>Saudi Arabia</b>										
SA BASIC IND/d	68.4	85.5	2.1	5.2	11.0	15.6	1.6	5.9	4,736.2	-23.2
SAUDI TELECOM /d	30.9	58.0	5.9	4.0	-15.0	14.0	2.0	6.9	1,865.5	-27.1
AL-RAJHI BANK/d	24.3	56.0	4.7	8.7	8.0	11.8	1.9	3.1	2,051.9	5.7
NATIONAL COM B/d	21.6	40.4	14.4	23.2	-21.0	8.8	1.4	3.3	2,437.5	3.2
SAUDI ELECTRIC/d	20.4	18.4	3.1	9.2	17.0	25.2	1.2	3.8	1,426.2	-27.6
<b>UAE</b>										
EMIRATES TELEC/d	45.2	19.4	-2.1	-4.5	19.0	18.6	3.8	4.2	2,314.9	50.9
DP WORLD/d	14.9	18.0	-1.7	-5.1	-11.0	15.1	1.7	1.7	-	-
FIRST GULF BK/d	13.7	10.9	0.9	-5.1	-11.0	8.9	1.5	8.9	1,305.3	-10.1
EMAAR PROPERTI/d	13.4	6.9	3.0	-3.5	20.0	11.3	1.2	2.2	1,270.3	7.7
NATL BK OF AD/d	12.2	8.5	3.1	-6.3	8.0	9.6	1.0	5.2	1,376.2	-4.8
<b>Qatar</b>										
QNB/d	37.4	162.0	0.2	3.8	11.0	11.2	1.8	1.8	3,381.1	16.1
INDUSTRIES QAT/d	17.4	105.0	-2.1	-2.8	-5.0	15.9	2.0	4.8	1,268.3	-13.9
EZDAN HOLIDING/d	11.9	16.3	-4.1	-3.0	3.0	25.0	1.5	3.1	341.5	1.7
OOREDOO QSC/d	8.5	97.0	-0.5	1.0	29.0	12.1	1.4	3.1	583.2	16.4
MASRAF AL RAYA/d	7.2	35.2	0.4	-1.0	-7.0	12.4	2.2	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 positive note at 5,404 points, a gain of 1.4%. The Weighted Index closed at 359, a gain of 3.4%. The KSE 15 Index closed at 845, a gain of 4.5%. Islamic Kuwait Index closed at 77, a gain of 2.3%. Zain was the highest in volume traded at 55.4Mn and the value traded at KD 22756.6Mn. Telecommunications was the top gainer, up 8.93%. Insurance was the top loser, down 1.05%. Independent. Petroleum was the top gainer, up 14.5%, closing at USD 395. Gulf Glass Company was the top loser, down 11.4%, closing at USD 325.

### GCC Market Commentary

- GCC markets were positive as evidenced by S&P GCC Index which gained 2.8% compared to last week. Abu Dhabi Dubai, Qatar, & Bahrain indices lost 0.1%, 0.7%, 0.6% and 0.3% respectively. Saudi gained the most among the GCC markets, up by 0.6% and Oman market was the top loser, down by 1.2%. Blue chips from Kuwait and Saudi were positive. Ezdan holding was the top loser, closing 4.1% lower and NCB was the top gainer, closing 14.4% higher.
- Saudi Arabian stocks extended the longest winning streak in more than two years on bets the government's record bond sale would help it repay contractors and ease pressure on the kingdom's finances. Saudi Arabia, sold the biggest ever foreign bond from an emerging-market nation last week.

### Corporate News

- Viva Kuwait reported a 14% fall in third-quarter net profit, as the impact of lower oil prices on the Kuwaiti economy and a highly-competitive local market dragged on revenue generation.
- Kuwait Projects Co (KIPCO), reported a 2% rise in third-quarter net profit. The firm made a net profit of 12.0 million dinars (\$39.6 million) in the three months to Sept. 30, up from 11.8 million dinars in the year-earlier period.
- According to Dubai developer, Tanmiyat Global, property prices in areas alongside the Dubai Water Canal are likely to increase by up to 15% when the new waterway opens.
- National Bank of Abu Dhabi, said it began marketing to banks a \$2 billion loan it is trying to raise to refinance existing bilateral facilities as well as provide new term funding.
- Saudi Arabia's central bank has asked local banks to reschedule the property loans of citizens whose incomes had been reduced by government austerity measures. The salary cuts for public sector employees is expected to reduce the income of many people by about 20%, making it harder for them to service their property and consumer loans.

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