

### GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	102	439	-0.5	2.0	15.5	14.8	2.2	4.3
Saudi (TASI)	460	7,320	-0.6	0.9	1.6	15.5	1.7	4.2
Abu Dhabi (ADI)	132	4,455	-0.6	-0.3	-2.0	11.3	1.6	5.4
Dubai (DFMGI)	85	3,633	-0.7	-0.1	2.9	10.2	1.2	4.7
Qatar(QE Index)	98	8,361	-0.6	-5.0	-19.9	12.5	1.2	4.8
Oman(Muscat)	14	5,042	2.0	1.0	-11.8	10.6	0.9	5.9
Bahrain (BAX)	21	1,308	0.3	0.4	7.2	8.8	0.9	5.1
S&P GCC	894	101	-0.6	0.5	1.5	14.8	2.0	3.4

Source: Reuters

### Al Safat Group Companies

Indicators	M. Cap (KD Mn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM
Senergy	7.6	38	-1.3	-3.1	10.1	-	0.5
Effect RE	2.6	31	0.0	-3.1	-21.5	-	0.4
Danah Alsafat	20.2	70	-0.1	-1.3	-19.5	-	0.6
Shuaiba Indus	31.2	310	0.0	3.3	31.4	18.0	1.7
Osos Holding	11.0	110	-6.8	-6.8	-15.4	-	0.9

Source: Reuters

### Kuwait Market Indices

Indicators	M. Cap (KD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
KSE Price Index	31	6,849	-0.9	-0.6	19.2	14.8	2.2	4.3
Weighted Index	31	439	-0.5	2.0	15.5	14.8	2.2	4.3
KWT 15 Index	18	1,022	-0.5	3.7	15.4	16.2	1.6	4.6
Kuwait Islamic Index	12	94	-0.7	2.2	12.6	15.1	1.5	6.0

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	291	5.2	0.3	-3.5	-4.3	8.2
Basic Materials	0.8	772	3.7	1.9	0.0	1.0	37.2
Industrials	3.5	776	33.8	14.1	-2.6	1.4	32.1
Consumer Goods	1.1	765	2.5	0.7	-1.1	-1.3	-19.0
Healthcare	0.2	644	-	-	0.0	3.4	8.7
Consumer Services	0.7	499	4.4	0.9	-3.4	-3.7	10.2
Telecommunications	2.9	382	64.6	27.5	0.5	3.8	15.7
Banking	14.7	518	147.4	54.2	-0.1	2.7	20.3
Insurance	0.4	645	0.50	0.10	-3.8	-6.1	7.7
Real Estate	2.3	578	253.8	20.2	0.0	1.9	4.5
Financial Services	2.7	439	270.5	25.9	0.1	1.4	2.0
Technology	0.04	308	0.5	0.1	-1.1	-2.8	-4.2

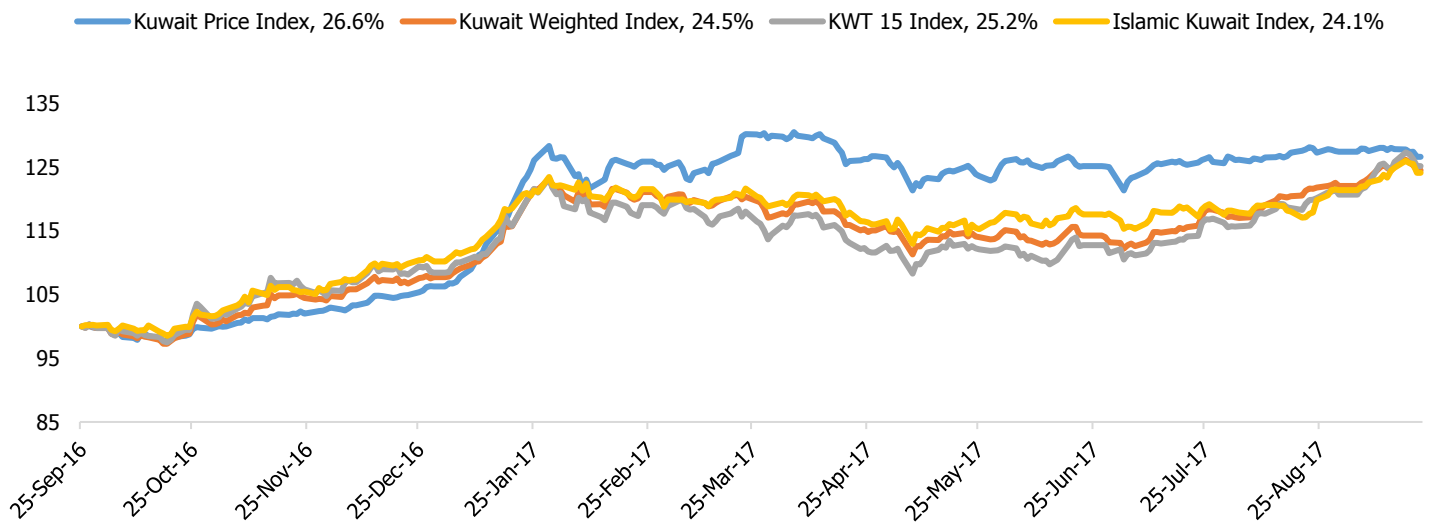
Source: Reuters

### Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	7.3	1.7	1.7	5.4
Basic Materials	19.9	1.2	9.1	7.7
Industrials	17.0	2.7	3.0	11.0
Consumer Goods	15.6	19.0	1.0	9.0
Healthcare	1.7	0.5	0.4	12.5
Consumer Services	9.2	2.0	3.2	16.8
Telecommunications	12.7	1.6	1.9	6.3
Banking	15.9	1.6	4.9	7.5
Insurance	9.9	1.1	1.3	7.4
Real Estate	14.6	1.2	8.2	17.6
Financial Services	9.8	0.8	5.7	7.5
Technology	11.4	1.0	2.8	6.5

Source: Reuters

### Kuwait Indices Performance Chart



Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait and Middle East Financial Investment	7.5	13.5
National International Holding	16.6	11.4
Kuwait Remal RE	21.0	9.2
Taameer RE Investment	9.3	9.0
Portland Cement	106.3	8.7

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Eyas Education	66.1	-25.3
Real Estate Trade Centers	5.0	-20.8
National Industries Co	62.3	-12.6
Independent Petroleum Group	65.0	-11.5
Credit Rating	4.7	-9.8

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Abyaar RE	30.7	56.9
Commercial RE	176.8	56.6
Zain	2,298.4	49.9
Alimtia Inv	199.6	49.7
National Industries Group	210.8	45.1

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
Zain	2,298.4	26.6
KFH	3,547.1	18.0
NBK	4,611.2	11.8
Alimtia Inv	199.6	8.9
Gulf Bank	756.2	7.6

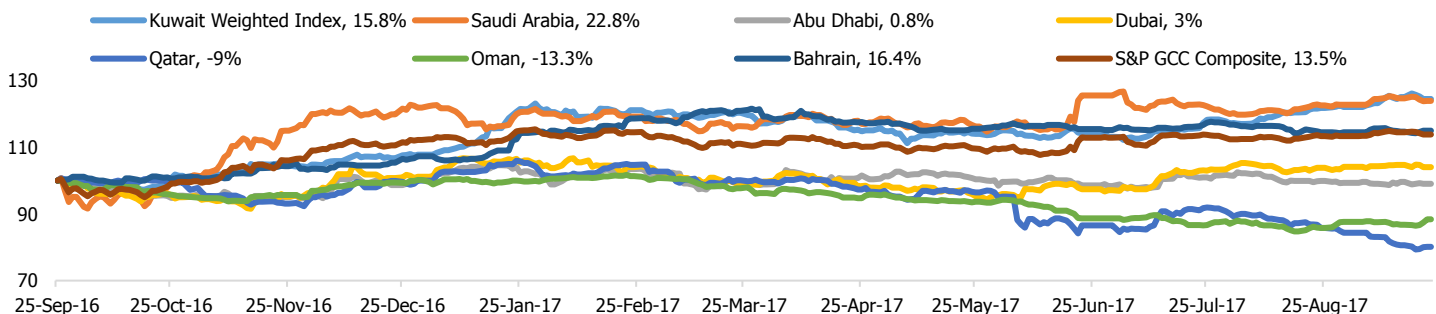
Source: Reuters

### GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q22017	%Gr YoY
<b>Kuwait</b>										
NBK	15.3	779	-0.9	5.1	26.0	15.3	1.5	3.7	79.3	10.6
KFH	11.8	615	-0.3	4.1	25.0	18.4	2.0	2.5	43.1	17.1
Zain	7.6	531	0.6	6.4	30.0	13.2	1.8	6.6	44.1	-1.3
AUBK Bahrain	5.5	219	0.9	0.5	24.0	9.9	1.3	5.7	151.9	3.6
Agility	4.0	910	-5.6	4.0	61.0	19.3	1.2	1.5	16.8	12.0
<b>Saudi Arabia</b>										
SABIC	80.8	101.0	-0.4	2.0	10.0	16.3	1.9	5.9	3,705.7	-25.3
STC	38.0	71.2	-1.9	-5.2	-2.0	15.5	2.3	5.6	2,376.5	7.9
Al-Rajhi Bank	29.5	68.0	-0.9	2.1	8.0	13.1	2.1	4.4	2,181.7	6.3
NCB	27.4	51.3	-6.0	-2.1	20.0	10.9	1.7	4.1	2,417.4	-0.8
SEC	26.3	23.7	0.9	0.1	6.0	10.7	1.4	3.0	2,231.6	-0.5
<b>UAE</b>										
ETISALAT	42.1	17.8	-0.8	-1.1	-5.0	17.9	3.5	4.5	1,970.0	-14.9
First Abu Dhabi Bank	30.7	10.4	-0.5	-0.5	4.0	12.9	1.2	4.4	2,562.1	96.3
DP World	19.3	23.2	6.2	1.1	32.0	18.8	2.0	1.6	-	-
Emaar Properties	17.2	8.8	0.0	3.5	23.0	11.3	1.5	1.7	1,452.7	14.4
Emirates NBD	12.7	8.4	1.0	-1.3	-1.0	6.8	0.8	4.8	2,020.6	5.8
<b>Qatar</b>										
QNB	30.7	123.3	-0.3	-5.6	-17.0	8.9	1.6	2.6	3,449.9	2.0
Industries Qatar	14.7	90.0	1.1	-1.1	-23.0	21.0	1.7	4.4	681.9	-65.7
Ezdan Holding	7.6	10.7	-2.6	-5.2	-29.0	13.9	1.0	4.7	208.8	-38.9
Masraf Al Rayan	7.4	36.8	-0.5	-3.5	-2.0	13.5	2.3	5.4	509.6	0.8
Ooredoo	7.0	81.7	0.2	-6.8	-20.0	14.3	1.2	4.3	512.7	-12.1

Source: Reuters

### GCC Market Performance Chart



Source: Reuters

## **Kuwait Market Commentary**

- The Kuwait Market Price Index closed on a negative note at 6,849 points, a loss of 0.94%. The Weighted Index closed at 439, a loss of 0.5%. The KSE 15 Index closed at 1,022, a loss of 0.53%. Islamic Kuwait Index closed at 94, a loss of 0.66%. Abyaar RE witnessed the highest volume traded at 56.9 Mn and Zain witnessed the highest value traded at KD 26.6 Mn. Telecommunications was the top gainer, up 0.52%. Insurance was the top loser, down 3.83%. Kuwait and Middle East Financial Investment was the top gainer, up 13.5%, closing at KWf 28.5. Eyas Education was the top loser, down 25.3%, closing at KWf 545.

## **GCC Market Commentary**

- GCC markets were negative as evidenced by S&P GCC Composite index which declined by 0.6% during the week. Dubai was the top decliner losing 0.7%, while Saudi, Abu Dhabi and Qatar declined by 0.6% individually. Oman was the top performer gaining by 2%, which Bahrain moved up by 0.3% during the week.
- Blue chips were negative. NCB was the worst performer, closing 6% down, while DP World was the top gainer gaining 6.2%.

## **Corporate News**

- A London High Court trial on the validity of \$700 million sukuk issued by the UAE's Dana Gas will proceed despite an injunction from a UAE court obtained by some shareholders.
- Kingdom Holding Company (KHC) successfully sold its 90% interest in the Four Seasons Resort Langkawi, Malaysia to Leisure Ventures Pte Ltd. (LVPL), an affiliate of Hotel Properties Limited (HPL), and a Singaporean listed company.
- The Central Bank of Bahrain's (CBB) monthly issue of the Sukuk Al-Salam Islamic securities, Sukuk Al-Salam, has been subscribed by 100%. Subscriptions worth USD 114mn were received for the USD 114mn issue, which carries a maturity of 91 days.
- Saudi Aramco plans to expand its trading business by buying and selling non-Saudi crude as the world's biggest exporter prepares for what could be a record initial public offering.
- Emaar Properties will build 10 million square feet of new residences and a new Address hotel project as part of Dubai Harbour, the emirate's major new waterfront development unveiled in January.

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