

GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	100	433	-1.9	0.0	13.3	15.9	2.2	4.3
Saudi (TASI)	459	7,283	-0.6	0.3	1.0	15.4	1.7	4.3
Abu Dhabi (ADI)	131	4,407	-1.3	-1.6	-3.3	11.2	1.5	5.5
Dubai (DFMGI)	84	3,564	-1.9	-2.0	0.9	10.0	1.2	4.8
Qatar(QE Index)	93	8,312	-0.6	-5.6	-20.4	12.5	1.2	5.0
Oman(Muscat)	14	5,137	0.7	1.7	-11.2	10.7	1.0	5.9
Bahrain (BAX)	20	1,284	-1.9	-1.5	5.2	8.6	0.8	5.2
S&P GCC	894	100	-1.0	-0.6	0.4	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 TTM	DY
KSE Price Index	30	6,769	-2.5	-3.1	16.2	15.9	2.2	4.3
Weighted Index	30	433	-1.9	0.0	13.3	15.9	2.2	4.3
KWT 15 Index	17	1,002	-2.4	1.3	12.7	15.8	1.6	4.7
Kuwait Islamic Index	12	93	-1.5	0.7	10.9	14.9	1.5	6.0

Source: Reuters

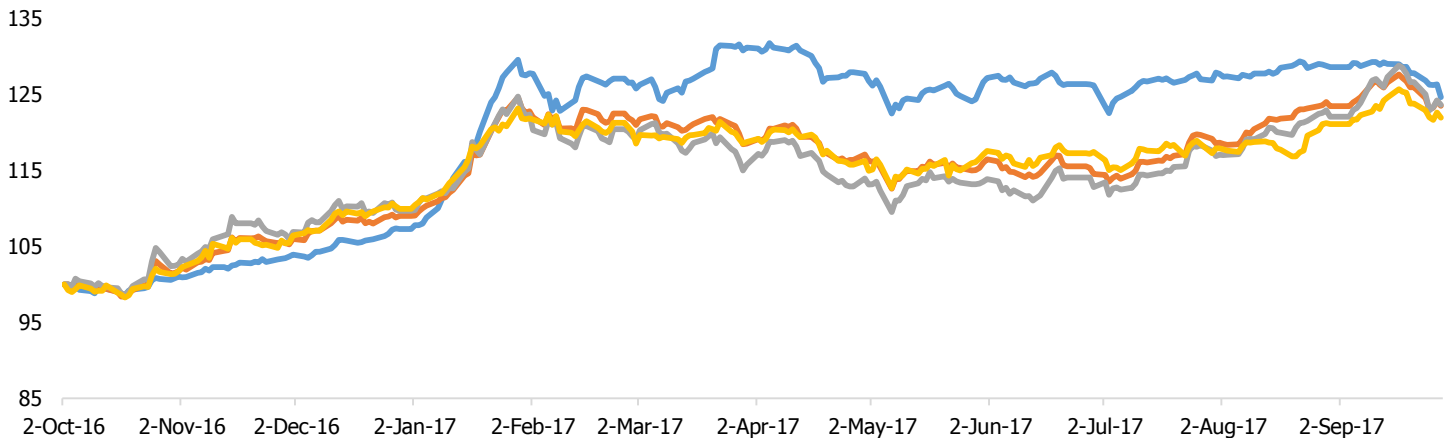
Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	289	5.3	0.2	-0.7	-5.0	7.5
Basic Materials	0.8	768	3.1	1.6	-0.4	0.6	36.7
Industrials	3.5	770	30.6	13.4	-2.0	-0.6	29.5
Consumer Goods	1.1	764	1.5	0.4	-0.2	-1.5	-19.2
Healthcare	0.2	644	-	-	-3.3	0.0	5.1
Consumer Services	0.7	490	2.1	0.5	-2.2	-5.8	7.8
Telecommunications	2.9	375	48.1	18.5	-2.2	1.6	13.2
Banking	14.4	509	130.3	48.2	-2.3	0.4	17.6
Insurance	0.4	644	0.40	0.10	-0.5	-6.6	7.1
Real Estate	2.2	568	92.1	7.6	-2.2	-0.4	2.2
Financial Services	2.6	436	214.4	18.4	-0.5	0.8	1.5
Technology	0.04	308	1.1	0.1	-0.4	-3.1	-4.5

Source: Reuters

Kuwait Indices Performance Chart

— Kuwait Price Index, 26.3% — Kuwait Weighted Index, 24.1% — KWT 15 Index, 24.2% — Islamic Kuwait Index, 22.6%



Source: Reuters

Al Safat Group Companies

Indicators	M. Cap (KD Mn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM
Senergy	7.3	40	-4.5	-7.4	5.2	-	0.5
Effect RE	2.6	31	-0.6	-3.7	-22.0	-	0.4
Danah Alsafat	20.4	70	1.0	-0.3	-18.7	-	0.6
Shuaiba Indus	28.2	280	-9.7	-6.7	18.6	16.3	1.5
Osos Holding	10.9	110	-0.9	-7.6	-16.2	-	0.9

Source: Reuters

Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	7.3	1.7	1.6	5.3
Basic Materials	19.9	1.2	9.0	7.6
Industrials	16.0	2.6	3.0	12.0
Consumer Goods	15.5	19.0	1.0	9.0
Healthcare	1.2	0.4	0.3	12.4
Consumer Services	9.1	2.0	3.1	16.5
Telecommunications	12.4	1.5	1.8	6.1
Banking	15.6	1.5	4.8	7.3
Insurance	9.8	1.1	1.2	7.4
Real Estate	14.2	1.2	8.0	17.2
Financial Services	10.0	0.8	5.4	7.5
Technology	11.4	1.0	2.7	6.5

Source: Reuters

Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Umm Alqaiwain	35.2	19.2
Metal & Recycling	8.9	14.9
Tamdeen Investment	120.8	14.8
First Takaful	7.4	11.3
Gulf Franchising Holding	2.3	9.5

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Nafais Holding	51.5	-19.9
Real Estate Asset Management	31.8	-18.9
Al Mowasat Healthcare	40.7	-16.7
KAMCO Investment	17.9	-15.0
Real Estate Trade Centers	4.4	-11.8

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Gulf Bank	728.7	42.4
Privatization Holding Company	37.3	35.1
Zain	2,216.2	34.8
Alimtiq Inv	199.6	32.9
AUBK Bahrain	1,608.4	31.2

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
Zain	2,216.2	17.8
KFH	3,466.3	15.1
NBK	4,504.7	11.2
Gulf Bank	728.7	10.3
Agility	1,182.8	8.7

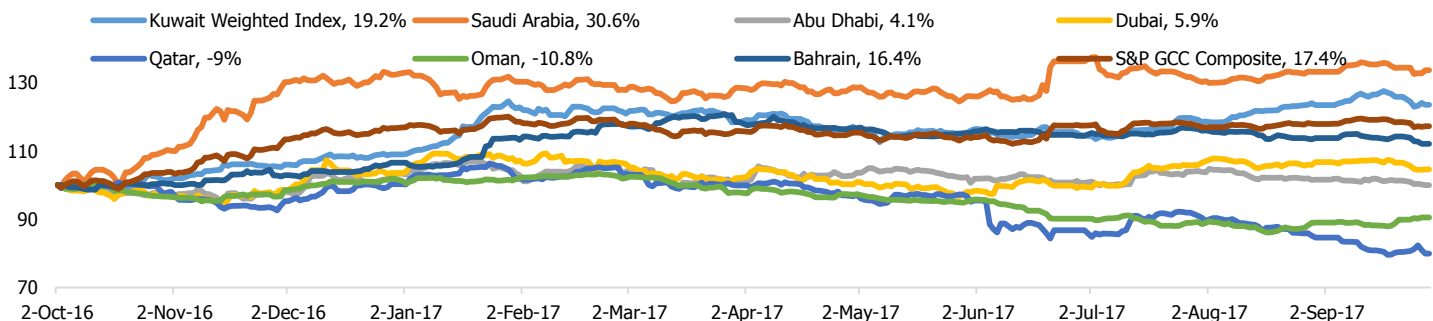
Source: Reuters

GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q22017	%Gr YoY
Kuwait										
NBK	14.9	765	-2.3	2.7	23.0	15.0	1.4	3.8	79.3	10.6
KFH	11.5	604	-2.3	1.7	22.0	17.9	1.9	2.6	43.1	17.1
Zain	7.3	517	-3.6	2.6	25.0	12.7	1.7	6.8	44.1	-1.3
AUBK Bahrain	5.3	213	-4.1	-3.7	19.0	9.7	1.3	5.9	151.9	3.6
Agility	3.9	906	-2.5	1.4	57.0	18.8	1.2	1.5	16.8	12.0
Saudi Arabia										
SABIC	82.4	103.0	2.0	4.0	13.0	16.6	2.0	5.8	3,705.7	-25.3
STC	37.8	70.8	-0.6	-5.7	-2.0	15.4	2.3	5.7	2,376.5	7.9
Al-Rajhi Bank	28.6	66.1	-2.8	-0.8	5.0	12.7	2.0	4.5	2,181.7	6.3
NCB	27.4	51.4	0.2	-1.9	21.0	11.0	1.7	4.1	2,417.4	-0.8
SEC	26.6	23.9	1.2	1.3	7.0	10.8	1.4	2.9	2,231.6	-0.5
UAE										
ETISALAT	41.0	17.7	-2.8	-3.9	-8.0	17.4	3.4	4.6	1,970.0	-14.9
First Abu Dhabi Bank	30.3	10.2	-1.4	-1.9	2.0	12.7	1.2	4.4	2,562.1	96.3
DP World	18.6	22.5	-3.2	-2.1	28.0	18.2	1.9	1.7	-	-
Emaar Properties	16.6	8.5	-3.5	-0.1	19.0	10.9	1.4	1.8	1,452.7	14.4
Emirates NBD	12.7	8.4	-0.1	-1.4	-1.0	6.8	0.8	4.8	2,020.6	5.8
Qatar										
QNB	30.4	122.0	-1.1	-6.6	-18.0	8.8	1.6	2.6	3,449.9	2.0
Industries Qatar	15.0	91.7	1.9	0.8	-22.0	21.4	1.7	4.4	681.9	-65.7
Ezdan Holding	7.5	10.5	-1.5	-6.6	-31.0	13.7	0.9	4.8	208.8	-38.9
Masraf Al Rayan	7.5	37.1	0.8	-2.7	-1.0	13.6	2.3	5.4	509.6	0.8
Ooredoo	7.1	82.8	1.4	-5.5	-19.0	14.5	1.2	4.2	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 6,769 points, a loss of 2.47%. The Weighted Index closed at 433, a loss of 1.92%. The KSE 15 Index closed at 1,002, a loss of 2.37%. Islamic Kuwait Index closed at 93, a loss of 1.5%. Gulf Bank witnessed the highest volume traded at 42.4 Mn and Zain witnessed the highest value traded at KD 17.8 Mn. Healthcare was the top loser, down 3.31%. Umm Alqaiwain was the top gainer, up 19.2%, closing at KWf 83. Nafais Holding was the top loser, down 19.9%, closing at KWf 643.

GCC Market Commentary

- GCC markets were negative as evidenced by S&P GCC Composite index which declined by 1% during the week. Dubai, Kuwait and Bahrain were the top decliners all losing 1.9%, while Abu Dhabi and Qatar declined by 1.3% and 0.6% respectively. Oman was the only positive performer, gaining 0.7% during the week.
- Blue chips were negative. Ahli United Bank was the worst performer, closing 4.1% down, while SABIC was the top gainer closing 2% higher.

Corporate News

- Qatar's Commercial Bank (CBQ) is in talks to sell its 40% stake in Sharjah-based United Arab Bank (UAB). In a statement to the Qatar Stock Exchange, CBQ said it has agreed to grant a third-party purchaser a 90-day period of exclusivity.
- Bahrain Bourse (BHB) has announced the listing of United Gulf Holding 'UGH' Company post reorganization of the activities of United Gulf Bank 'UGB' as approved by the Central Bank of Bahrain (CBB), under which UGH acquired 100% the listed shares of UGB.
- Emirates NBD, Dubai's largest lender, has raised a 200 million Australian dollar (\$156.3 million) bond with ANZ as sole lead manager. The senior unsecured kangaroo bond has a 10-year maturity and a 4.85 percent annual coupon. The paper is expected to be rated A3 by Moody's and A+ by Fitch.
- Drake & Scull International (DSI), has won regulatory approval to reduce its share capital by 75 per cent and also to list 500 million new shares. The reduction of DSI's share capital from Dh2.28 billion (\$620 million) to Dh571 million (\$155 million) will be effective from October 2.
- Waha Capital, an Abu Dhabi-based investment firm has acquired a significant minority stake in a local fintech company valued at \$55 million.

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