

## GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	99	429	-0.6	-0.4	12.9	15.0	2.2	4.4
Saudi (TASI)	435	6,911	-1.4	-5.1	-4.2	14.4	1.6	4.5
Abu Dhabi (ADI)	133	4,468	-0.8	1.6	-1.7	11.1	1.6	5.4
Dubai (DFMGI)	85	3,651	-0.6	2.4	3.4	10.1	1.3	4.7
Qatar(QE Index)	91	8,128	-0.5	-2.2	-22.1	12.2	1.1	5.1
Oman(Muscat)	14	4,959	-2.1	-3.5	-14.3	10.7	0.9	6.0
Bahrain (BAX)	20	1,277	-0.1	-0.5	4.7	8.6	0.8	5.2
S&P GCC	894	97	-1.1	-2.8	-2.3	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	6,623	-0.1	-0.8	15.2	15.0	2.2	4.4
Weighted Index	30	429	-0.6	-0.4	12.9	15.0	2.2	4.4
KWT 15 Index	17	998	-0.7	0.1	12.8	15.7	1.6	4.7
Kuwait Islamic Index	11	90	-1.8	-3.0	7.5	14.0	1.5	6.1

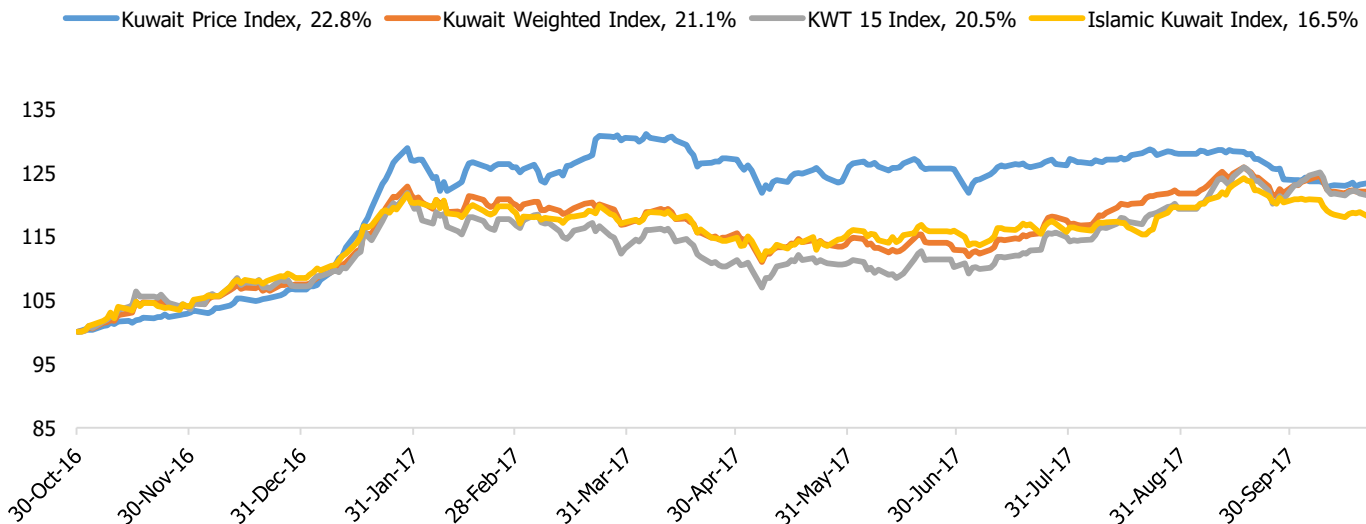
Source: Reuters

## Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	307	13.3	0.5	-1.3	6.5	14.4
Basic Materials	0.8	750	2.7	1.4	-0.8	-2.4	33.4
Industrials	3.4	750	22.2	6.8	0.1	-1.4	27.6
Consumer Goods	1.0	696	2.7	0.4	-8.2	-8.8	-26.3
Healthcare	0.2	623	-	-	0.0	0.0	5.1
Consumer Services	0.8	501	4.6	0.3	2.2	2.7	10.7
Telecommunications	2.9	371	30.1	12.9	0.5	-0.6	12.5
Banking	14.5	509	47.0	17.0	-0.5	0.6	18.2
Insurance	0.4	650	0.20	-	0.4	1.2	8.4
Real Estate	2.2	556	95.2	4.9	-0.4	-1.6	0.5
Financial Services	2.6	437	114.5	12.8	-0.5	0.0	1.5
Technology	0.04	296	0.1	-	2.3	-3.6	-7.9

Source: Reuters

## Kuwait Indices Performance Chart



Source: Reuters

## Al Safat Group Companies

Indicators	M. Cap (KD Mn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM
Senergy	8.6	43	10.8	18.5	24.6	-	0.6
Effect RE	2.6	32	0.0	2.2	-20.3	-	0.4
Danah Alsafat	20.2	70	0.0	-1.0	-19.5	-	0.6
Shuaiba Indus	25.2	250	-3.8	-10.7	5.9	14.5	1.4
Osos Holding	10.9	109	5.8	0.0	-16.2	-	0.9

Source: Reuters

## Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	7.9	1.6	1.5	4.6
Basic Materials	19.5	1.2	8.9	7.4
Industrials	16.1	2.5	3.0	10.7
Consumer Goods	14.2	16.4	0.9	8.5
Healthcare	1.2	0.4	0.3	12.4
Consumer Services	8.1	2.0	3.0	16.6
Telecommunications	12.5	1.5	1.9	6.2
Banking	15.5	1.5	4.8	7.4
Insurance	10.1	1.1	1.3	7.6
Real Estate	13.5	1.2	8.9	16.7
Financial Services	10.0	0.9	5.2	7.6
Technology	11.1	1.0	2.7	6.1

Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait and Middle East Financial Investment	7.3	12.2
Kuwait National Cinema	135.5	11.7
Senergy	8.6	10.8
Gulf Franchising Holding	2.3	9.2
Osos Holding Group	10.9	5.8

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Alimtiav Inv	189.4	41.6
Investors Holding	11.4	38.1
Zain	2,234.1	24.6
Aayan Leasing	36.9	12.1
Ithmaar Bank	114.4	10.9

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait Hotels	10.4	-28.0
Credit Rating	4.5	-14.3
Americana	703.9	-11.6
Boubyan International Industries Holding	6.1	-9.6
Burgan Drilling	16.2	-9.1

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
Zain	2,234.1	12.6
NBK	4,618.4	7.2
Alimtiav Inv	189.4	7.0
KFH	3,461.5	4.2
Aviation Lease and Finance	364.9	2.1

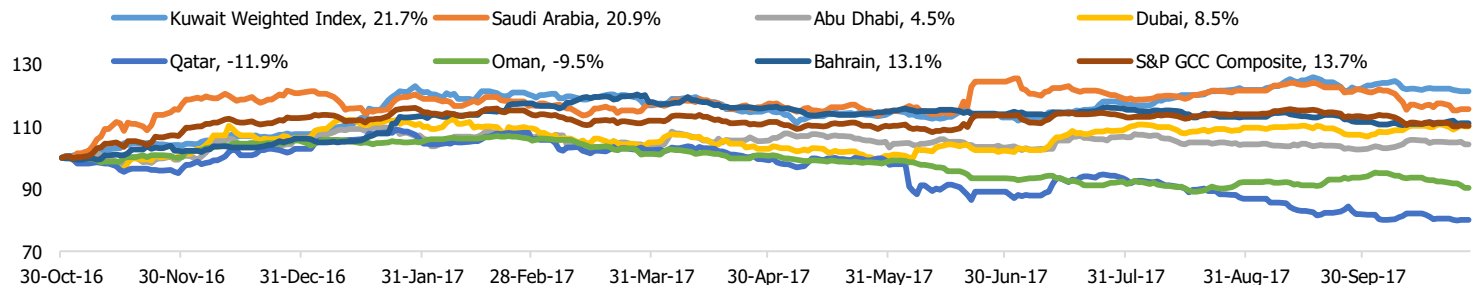
Source: Reuters

### 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	780	0.0	2.5	26.0	15.1	1.4	3.7	79.3	10.6
KFH	11.5	600	-0.3	-0.2	22.0	17.7	1.9	2.6	43.1	17.1
Zain	7.4	516	1.6	0.8	26.0	12.8	1.7	6.8	44.1	-1.3
AUBK Bahrain	5.1	206	0.0	-1.9	17.0	9.3	1.3	6.1	151.9	3.6
Agility	3.7	841	-1.4	-5.2	49.0	17.8	1.1	1.6	16.8	12.0
<b>Saudi Arabia</b>										
SABIC	78.8	98.5	0.2	-4.4	8.0	15.9	1.9	6.1	3,705.7	-25.3
STC	34.8	65.2	-5.0	-7.9	-10.0	14.2	2.1	6.1	2,376.5	7.9
Al-Rajhi Bank	28.0	64.6	-0.2	-2.3	3.0	12.0	2.0	4.6	2,181.7	6.3
SEC	26.2	23.6	-1.5	-1.4	5.0	10.7	1.4	3.0	2,231.6	-0.5
NCB	24.9	46.7	-4.4	-9.1	10.0	9.8	1.5	4.5	2,417.4	-0.8
<b>UAE</b>										
ETISALAT	42.5	18.0	0.8	3.8	-5.0	18.1	3.6	4.5	1,970.0	-14.9
First Abu Dhabi Bank	30.6	10.3	-1.4	1.0	3.0	11.0	1.2	4.4	2,562.1	96.3
DP World	19.5	23.5	5.8	4.8	34.0	19.0	2.0	1.6	-	-
Emaar Properties	16.5	8.5	-3.2	-0.2	19.0	10.8	1.4	1.8	1,452.7	14.4
Emirates Nbd	12.3	8.2	-0.6	-2.7	-4.0	6.6	0.8	4.9	2,020.6	5.8
<b>Qatar</b>										
QNB	29.9	121.8	-1.2	-0.2	-18.0	8.7	1.5	2.6	3,449.9	2.0
Industries Qatar	15.3	95.0	1.1	3.6	-19.0	22.2	1.7	4.2	681.9	-65.7
Ooredoo	7.3	85.6	-0.3	3.4	-16.0	15.0	1.2	4.1	512.7	-12.1
Masraf Al Rayan	7.0	35.2	-1.4	-5.2	-6.0	12.7	2.1	5.7	509.6	0.8
Ezdan Holding	6.5	9.2	0.7	-12.4	-39.0	12.0	0.8	5.4	208.8	-38.9

Source: Reuters

### GCC Market Performance Chart



Source: Reuters

## Kuwait Market Commentary

- The Kuwait Market Price Index closed on a negative note at 6,623 points, a loss of 0.14%. The Weighted Index closed at 429, a loss of 0.56%. The KSE 15 Index closed at 998, a loss of 0.67%. Islamic Kuwait Index closed at 90, a loss of 1.78%. Alimtiiaz Inv witnessed the highest volume traded at 41.6 Mn and Zain witnessed the highest value traded at KD 12.6 Mn. Technology was the top gainer, up 2.28%. Consumer Goods was the top loser, down 8.18%. Kuwait & Middle East Financial Investment was the top gainer, up 12.2%, closing at KWf 27.5. Kuwait Hotels was the top loser, down 28%, closing at KWf 180.

## GCC Market Commentary

- GCC markets were negative as evidenced by S&P GCC Composite index which declined by 1.1% during the week. Oman, Saudi and Abu Dhabi were the top decliners closing 2.1%, 1.4% and 0.8% respectively down. Both Kuwait and Dubai declined by 0.6%, while Qatar closed 0.5% lower.
- Blue chips were negative. Saudi Telecom was the top decliner, closing 5% down; while DP World was the top performer closing 5.8% up.

## Corporate News

- A share purchase agreement to acquire an additional 12.1% stake in Kuwait's Mobile Telecommunications (Zain) Company was signed by Oman Telecommunications Company (Omantel) with three stake holders of the Kuwait telecom firm.
- Saudi Aramco and Saudi Basic Industries Corp have received project management consultancy bids for a planned joint venture oil-to-chemicals project. The two partners are expected to sign a memorandum of understanding to jointly develop the complex in mid-November. The \$20 billion plus project would be the first major scheme involving the two companies and is part of Saudi Aramco's plans to expand in petrochemicals.
- Gulf Navigation Holding will issue a \$250 million Islamic bond by the end of the year that it had planned to issue by September. The proceeds of the sukuk will support company expansion plans.
- Acwa Power International plans to spend US\$4 billion on renewable energy projects next year, with plants to be developed in Dubai, Jordan, Egypt and Morocco.
- Emaar Properties expects to issue a special dividend in January from the proceeds of the partial listing of the Dubai property developer's real estate unit. Emaar announced it would list up to 20% of Emaar Development.

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