

### GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	95	409	1.9	1.9	1.9	14.7	1.7	4.6
Saudi (TASI)	453	7,277	0.6	0.7	0.7	15.4	1.7	4.1
Abu Dhabi (ADI)	135	4,548	3.4	3.4	3.4	11.4	1.6	5.3
Dubai (DFMGI)	81	3,464	2.8	2.8	2.8	9.5	1.2	5.0
Qatar(QE Index)	99	8,631	1.2	1.3	1.3	12.9	1.2	4.7
Oman(Muscat)	14	5,105	1.1	0.1	0.1	11.1	1.0	5.8
Bahrain (BAX)	22	1,325	0.5	-1.5	-1.5	8.5	0.8	5.1
S&P GCC	894	100	1.4	1.3	1.3	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	29	6,454	0.7	0.7	0.7	14.7	1.7	4.6
Weighted Index	29	409	1.9	1.9	1.9	14.7	1.7	4.6
KWT 15 Index	16	937	2.4	2.4	2.4	15.0	1.5	5.0
Kuwait Islamic Index	11	87	1.7	1.7	1.7	13.4	1.5	6.1

Source: Reuters

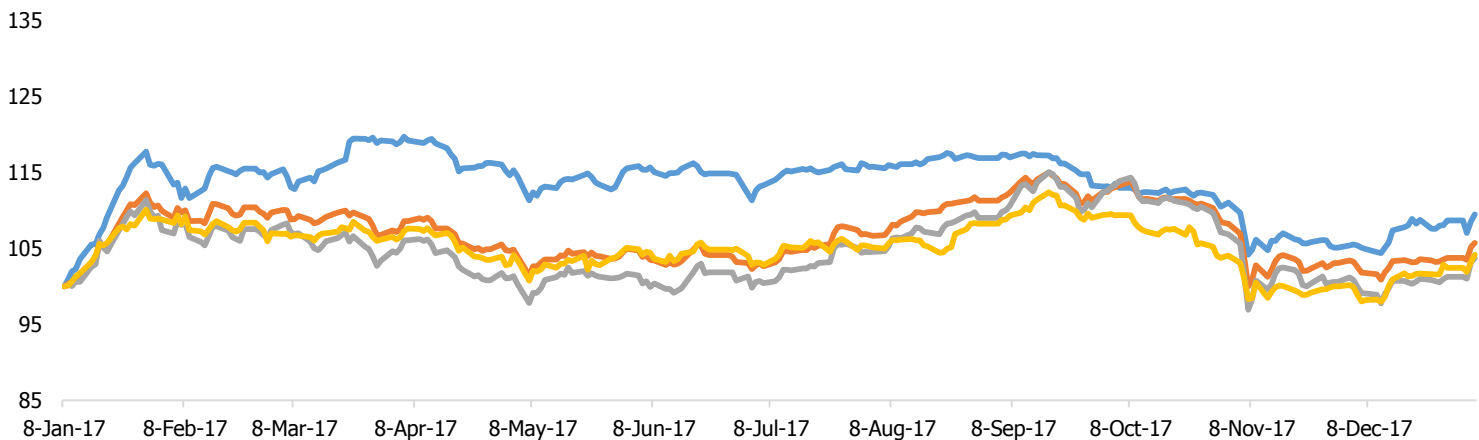
### Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	290	16.2	0.6	0.5	0.5	0.5
Basic Materials	0.8	771	2.5	1.7	2.5	2.5	2.5
Industrials	3.3	739	14.5	5.9	1.1	1.1	1.1
Consumer Goods	0.8	516	3.1	1.5	1.4	1.4	1.4
Healthcare	0.2	623	-	-	0.0	0.0	0.0
Consumer Services	0.7	436	12.8	1.7	-2.8	-2.8	-2.8
Telecommunications	2.6	347	21.6	9.7	6.3	6.3	6.3
Banking	13.9	491	133.3	28.3	1.9	1.9	1.9
Insurance	0.4	655	0.20	0.10	-0.1	-0.1	-0.1
Real Estate	2.1	531	63.5	3.6	0.5	0.5	0.5
Financial Services	2.5	411	106.9	9.4	0.8	0.8	0.8
Technology	0.03	251	0.3	-	-0.9	-0.9	-0.9

Source: Reuters

### Kuwait Indices Performance Chart

— Kuwait Price Index, 8.6% — Kuwait Weighted Index, 5.2% — KWT 15 Index, 3.2% — Islamic Kuwait Index, 3.2%



Source: Reuters

### Al Safat Group Companies

Indicators	M. Cap (KD Mn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM
Senergy	6.9	34	-1.7	-1.7	-1.7	-	0.5
Effect RE	2.1	25	6.8	6.8	6.8	-	0.3
Danah Alsafat	20.2	70	2.2	2.2	2.2	-	0.6
Shuaiba Indus	26.2	260	7.9	7.9	7.9	15.3	1.4
Osos Holding	9.0	90	-2.2	-2.2	-2.2	-	0.7

Source: Reuters

### Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	7.2	1.5	1.4	4.9
Basic Materials	21.2	1.2	9.2	9.7
Industrials	14.0	2.3	3.0	11.1
Consumer Goods	12.0	6.4	0.8	8.5
Healthcare	1.2	0.3	0.0	11.3
Consumer Services	14.6	1.5	2.2	12.1
Telecommunications	11.8	1.3	1.7	5.7
Banking	15.1	1.5	4.6	6.7
Insurance	11.3	1.2	1.4	8.3
Real Estate	13.8	1.1	6.8	14.5
Financial Services	10.1	0.9	4.5	6.8
Technology	8.5	0.8	3.2	4.3

Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Ithmaar Bank	146.0	16.8
Equipment Holding	5.2	13.2
Abyaar RE	25.4	12.8
Credit Rating	4.6	12.0
National International Holding	13.0	10.3

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait National Cinema	109.2	-16.9
Umm Alqaiwain	30.9	-11.9
First Investment	26.5	-9.2
Al Deera Holding	5.0	-8.3
Kuwait Foundry	35.4	-7.6

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Ithmaar Bank	146.0	106.3
Investors Holding	10.9	41.6
Aayan Leasing	29.7	25.2
Zain	2,059.8	19.3
Abyaar RE	25.4	18.6

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
Zain	2,059.8	8.8
KFH	3,430.8	8.1
NBK	4,373.3	7.8
Ithmaar Bank	146.0	4.8
Agility	1,090.4	3.5

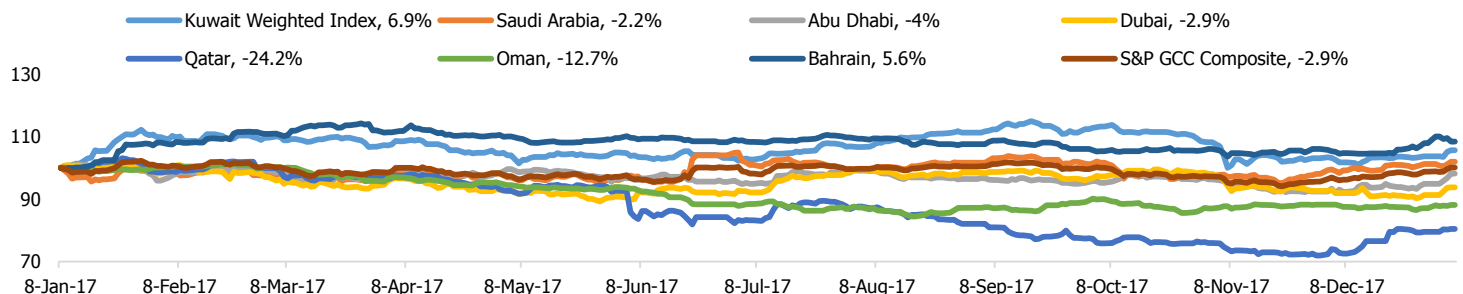
Source: Reuters

### GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q32017	%Gr YoY
<b>Kuwait</b>										
NBK	14.5	739	1.5	1.5	2.0	14.7	1.4	3.9	73.7	7.4
KFH	11.4	595	3.3	3.3	3.0	17.6	1.8	2.6	56.2	7.5
Zain	6.8	476	9.7	9.7	10.0	12.1	1.4	7.4	40.2	-5.4
AUBK Bahrain	5.1	209	1.5	1.5	1.0	9.0	1.2	6.0	157.4	-64.4
Agility	3.6	818	2.0	2.0	2.0	15.9	1.1	1.7	17.8	17.1
<b>Saudi Arabia</b>										
SABIC	81.1	101.4	-0.6	-0.4	0.0	15.8	1.9	3.9	5,787.5	10.7
STC	36.1	67.7	-1.5	-1.3	-1.0	14.0	2.2	5.9	2,621.3	18.2
NCB	30.3	56.9	6.4	3.3	3.0	11.9	1.9	3.7	2,125.6	8.3
Al-Rajhi Bank	29.0	67.0	3.7	3.7	4.0	12.5	2.0	4.5	2,265.2	12.7
SEC	23.0	20.7	-1.9	-1.9	-2.0	8.5	1.1	3.4	5,261.9	6.8
<b>UAE</b>										
ETISALAT	42.2	17.8	1.7	1.7	2.0	17.4	3.7	4.5	2,413.8	29.1
First Abu Dhabi Bank	32.3	10.9	6.3	6.3	6.0	12.3	1.2	4.1	2,605.1	39.8
DP World	20.7	25.0	0.0	0.0	0.0	20.2	2.1	1.5	-	-
Emaar Properties	14.4	7.4	6.8	6.8	7.0	8.9	1.2	2.0	1,510.4	31.9
Emirates NBD	12.3	8.1	-1.0	-1.0	-1.0	6.1	0.8	4.9	2,275.6	36.8
<b>Qatar</b>										
QNB	32.2	127.0	0.0	0.8	1.0	9.0	1.5	2.5	3,597.4	5.6
Industries Qatar	16.2	97.6	-0.5	0.6	1.0	22.8	1.8	4.1	747.8	-1.6
Ezdan Holding	8.6	11.8	-4.0	-2.3	-2.0	16.2	1.1	4.2	256.1	-30.0
Ooredoo	8.1	92.0	1.1	1.4	1.0	15.4	1.3	3.8	461.9	24.9
Masraf Al Rayan	8.0	38.9	4.9	3.1	3.0	14.1	2.3	5.1	542.0	6.5

Source: Reuters

### GCC Market Performance Chart



Source: Reuters

## **Kuwait Market Commentary**

- The Kuwait Market Price Index closed on a positive note at 6,454 points, a gain of 0.72%. The Weighted Index closed at 409, a gain of 1.91%. The KSE 15 Index closed at 937, a gain of 2.4%. Islamic Kuwait Index closed at 87, a gain of 1.67%. Ithmaar Bank witnessed the highest volume traded at 106.3 Mn and Zain witnessed the highest value traded at KD 8.8 Mn. Telecommunications was the top gainer, up 6.32%. Consumer Services was the top loser, down 2.83%. Ithmaar Bank was the top gainer, up 16.8%, closing at KWf 49.3. Kuwait National Cinema was the top loser, down 16.9%, closing at KWf 1080.

## **GCC Market Commentary**

- GCC market were positive as evidenced by S&P GCC Composite index which gained by 1.4% during the week. Abu Dhabi, Dubai and Kuwait were the top gainers, closing 3.4%, 2.8% and 1.9% higher respectively. While Qatar, Oman and Saudi were up by 1.2%, 1.1% and 0.6% respectively during the week.
- Blue chips were positive. Zain was the top gainer, closing 9.7% up; while Ezdan losing 4% was the top decliner.

## **Corporate News**

- Senergy Holding Co announced that a 91.053%-owned subsidiary has signed an agreement with the UAE company Grandweld to repay AED 19 million (\$5.2 million). This repayment agreement followed the final cassation ruling which was ordered in favour of Senergy's subsidiary against the UAE firm.
- Jadwa Investment, announced the offering of its second Shariah-compliant real estate investment traded fund, "Jadwa REIT Saudi Fund". The REIT has an initial size of SR1.58 billion, of which 30%, or SR474 million, will be offered to the general public through an initial public offer during the period of Jan. 3 to Jan. 23. Jadwa Investment will additionally invest SR89.4 million into the fund.
- Amlak Finance, has announced the completion of its new Dh138-million (\$38 million) residential development project in the Mirdiff area of Dubai, UAE.
- Gulf Navigation Holding has announced plans to increase its share capital by Dh448 million (\$121.97 million) to reach Dh1 billion (\$272 million) through the issue of an initial public offering (IPO). The share capital of the company will be distributed over one billion shares at a par value of Dh1 per share.
- Sharjah Islamic Bank (SIB) has successfully completed the issuance of Dh266.8 million (\$73 million) worth of sukuk convertible into equity of the bank to the Sharjah Social Security Fund (SSSF).

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