

### GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	97	416	1.2	3.2	3.2	15.0	1.7	4.5
Saudi (TASI)	454	7,338	0.3	1.0	1.0	15.4	1.7	4.1
Abu Dhabi (ADI)	135	4,591	0.9	4.4	4.4	11.5	1.6	5.3
Dubai (DFMGI)	88	3,495	0.9	3.7	3.7	9.5	1.2	5.0
Qatar(QE Index)	104	9,136	5.9	7.2	7.2	13.5	1.3	4.5
Oman(Muscat)	14	5,087	-0.3	-0.2	-0.2	11.1	1.0	5.8
Bahrain (BAX)	22	1,317	0.4	-1.1	-1.1	8.5	0.8	5.1
S&P GCC	894	101	1.3	2.6	2.6	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	6,525	1.1	1.8	1.8	15.0	1.7	4.5
Weighted Index	29	414	1.2	3.2	3.2	15.0	1.7	4.5
KWT 15 Index	17	955	1.9	4.3	4.3	15.4	1.5	5.0
Kuwait Islamic Index	11	90	1.5	3.2	3.2	13.6	1.5	6.1

Source: Reuters

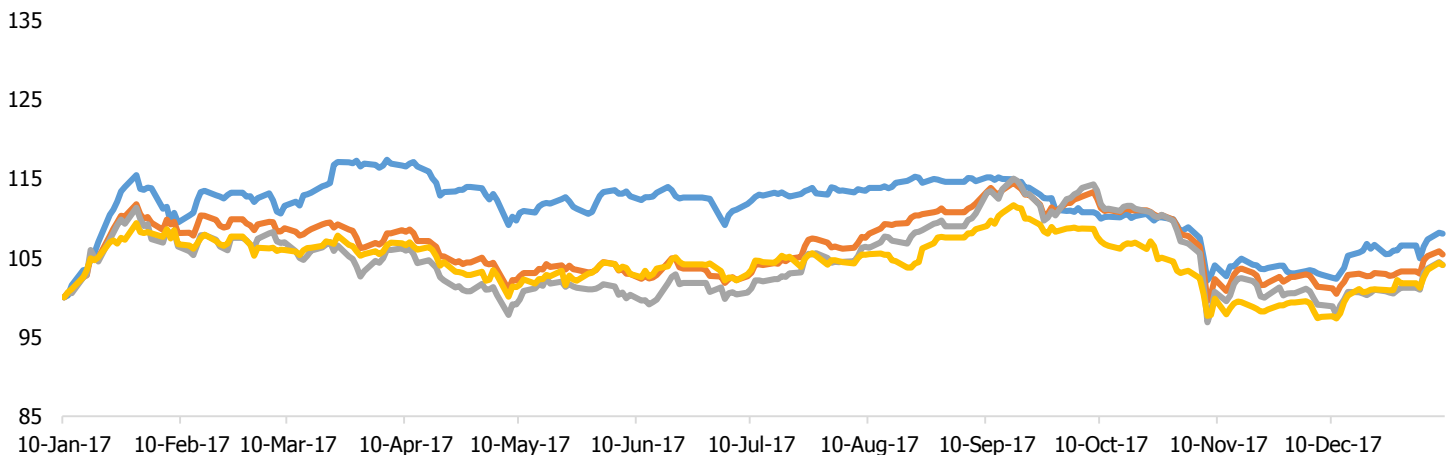
### Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	289	18.1	0.6	-0.1	0.4	0.4
Basic Materials	0.9	793	3.4	2.3	2.9	5.5	5.5
Industrials	3.4	757	16.7	7.4	2.5	3.6	3.6
Consumer Goods	0.7	498	2.5	1.3	-3.4	-2.0	-2.0
Healthcare	0.2	623	-	-	0.0	0.0	0.0
Consumer Services	0.7	434	6.8	1.3	-0.3	-3.1	-3.1
Telecommunications	2.7	345	29.5	10.9	-0.4	5.9	5.9
Banking	14.2	499	139.3	37.3	1.6	3.6	3.6
Insurance	0.3	581	0.20	0.10	-11.4	-11.5	-11.5
Real Estate	2.1	539	117.2	4.8	1.5	2.1	2.1
Financial Services	2.5	421	170.9	15.2	2.3	3.1	3.1
Technology	0.03	270	-	-	7.6	6.7	6.7

Source: Reuters

### Kuwait Indices Performance Chart

— Kuwait Price Index, 8.2% — Kuwait Weighted Index, 5.8% — KWT 15 Index, 4.5% — Islamic Kuwait Index, 4.4%



Source: Reuters

### Al Safat Group Companies

Indicators	M. Cap (KD Mn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM
Senergy	7.4	35	7.6	5.7	5.7	-	0.5
Effect RE	2.1	25	2.0	9.0	9.0	-	0.3
Danah Alsafat	20.1	69	-0.6	1.6	1.6	-	0.6
Shuaiba Indus	25.2	250	-3.8	3.7	3.7	14.7	1.3
Osos Holding	9.3	93	3.3	1.1	1.1	-	0.7

Source: Reuters

### Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	7.2	1.4	1.4	4.8
Basic Materials	21.8	1.2	9.3	10.2
Industrials	14.4	2.3	3.0	11.1
Consumer Goods	11.7	6.0	0.8	8.4
Healthcare	0.0	0.0	0.0	10.2
Consumer Services	13.8	1.4	2.2	11.5
Telecommunications	11.9	1.3	1.7	5.7
Banking	15.5	1.5	4.7	7.0
Insurance	9.6	1.0	1.3	6.8
Real Estate	14.3	1.1	7.0	14.5
Financial Services	10.3	0.9	4.6	6.9
Technology	8.9	0.9	3.3	4.7

Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Amwal Intl Inv	8.3	38.5
Kuwait Cable Vision	0.9	27.8
Mena Real Estate	4.0	27.7
Real Estate Asset Management	61.7	19.0
Al Ahli Bank	550.5	18.1

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Gulf Insurance Group	121.6	-21.1
Arabi Holding	12.1	-12.6
Burgan Drilling	16.2	-12.5
Ras Alkhaimah Cement	45.1	-8.5
IFA Hotels and Resorts	108.0	-8.1

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Investors Holding	11.1	68.9
Ithmaar Bank	146.0	66.7
Aayan Leasing	30.6	29.2
Alimtia Inv	185.9	24.4
KFH	3,459.4	20.0

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
KFH	3,459.4	11.9
Zain	2,068.3	7.9
NBK	4,509.1	6.9
Alimtia Inv	185.9	4.0
Ithmaar Bank	146.0	3.1

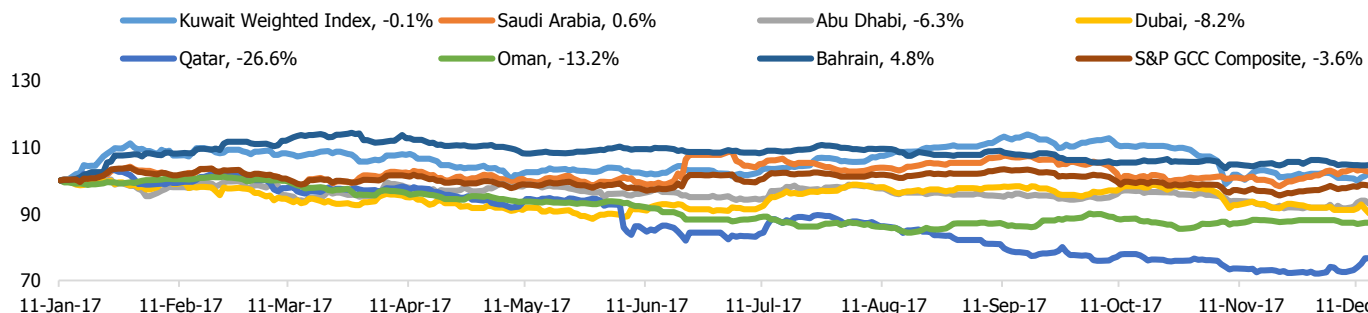
Source: Reuters

### 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	15.0	762	3.1	4.7	5.0	15.1	1.4	3.8	73.7	7.4
KFH	11.5	600	0.8	4.2	4.0	17.7	1.9	2.6	56.2	7.5
Zain	6.9	478	0.4	10.1	10.0	12.2	1.4	7.4	40.2	-5.4
AUBK Bahrain	5.2	210	0.5	1.9	2.0	9.1	1.2	6.0	157.4	-64.4
Agility	3.8	869	6.2	8.4	8.0	16.9	1.2	1.6	17.8	17.1
<b>Saudi Arabia</b>										
SABIC	81.3	101.6	0.2	-0.2	0.0	15.9	1.9	3.9	5,787.5	10.7
STC	36.1	68.2	-0.1	-1.5	-1.0	14.0	2.2	5.9	2,621.3	18.2
NCB	29.9	56.0	-1.6	1.6	2.0	11.7	1.8	3.8	2,125.6	8.3
Al-Rajhi Bank	29.6	68.4	1.9	5.7	6.0	12.7	2.1	4.4	2,265.2	12.7
SEC	22.8	20.5	-0.6	-2.5	-2.0	8.5	1.1	3.4	5,261.9	6.8
<b>UAE</b>										
ETISALAT	42.5	18.0	0.8	2.6	3.0	17.6	3.7	4.5	2,413.8	29.1
First Abu Dhabi Bank	32.8	11.1	1.4	7.8	8.0	12.5	1.2	4.1	2,605.1	39.8
DP World	22.0	26.5	6.0	6.0	6.0	21.4	2.2	1.4	-	-
Emaar Properties	14.0	7.2	-3.1	3.5	3.0	8.6	1.2	2.1	1,510.4	31.9
Emirates NBD	12.3	8.2	0.4	-0.6	-1.0	6.1	0.8	4.9	2,275.6	36.8
<b>Qatar</b>										
QNB	33.7	133.0	4.7	5.5	6.0	9.5	1.6	2.4	3,597.4	5.6
Industries Qatar	17.6	106.0	8.7	9.3	9.0	24.8	1.9	3.9	747.8	-1.6
Ezdan Holding	9.3	12.7	7.9	5.4	5.0	17.5	1.1	4.0	256.1	-30.0
Masraf Al Rayan	8.8	42.5	9.1	12.6	13.0	15.3	2.5	4.7	542.0	6.5
Ooredoo	8.5	96.5	4.9	6.3	6.0	16.1	1.4	3.7	461.9	24.9

Source: Reuters

### GCC Market Performance Chart



Source: Reuters

## **Kuwait Market Commentary**

- The Kuwait Market Price Index closed on a positive note at 6,525 points, a gain of 1.1%. The Weighted Index closed at 414, a gain of 1.24%. The KSE 15 Index closed at 955, a gain of 1.89%. Islamic Kuwait Index closed at 90, a gain of 1.48%. Investors Holding witnessed the highest volume traded at 68.9 Mn and KFH witnessed the highest value traded at KD 11.9 Mn. Technology was the top gainer, up 7.59%. Insurance was the top loser, down 11.37%. Amwal Intl Inv was the top gainer, up 38.5%, closing at KWf 45.7. Gulf Insurance Group was the top loser, down 21.1%, closing at KWf 650.

## **GCC Market Commentary**

- GCC market were positive as evidenced by S&P GCC Composite index which gained by 1.3% during the week. Qatar was the top gainer closing 5.9% up during the week. Both Dubai and Abu Dhabi gained by 0.9% during the week, while Saudi closed 0.3% up. Oman closing 0.3% down was the only negative performer.
- Blue chips were positive. Masraf Al Rayan was the top gainer, closing 9.1% up; while Emaar Properties losing 3.1% was the top decliner.

## **Corporate News**

- Kuwait Energy in merger talks with London-listed SOCO International. A merger would provide a way for the Kuwaiti company to go public after it failed last year to complete an initial public offer of its shares on the London exchange, through which it hoped to raise about \$150 million.
- Dubai-based real estate developer Union Properties is in the final stage of selling its stake in regional district cooling company Emicool. Emicool, a joint venture between Union and Dubai Investments, provides chilled water for air conditioning systems in commercial, industrial and residential buildings.
- Abu Dhabi Commercial Bank (ADCB), raised \$540 million (Dh1.98 billion) through the sale of a Formosa bond. ADCB has been among the most active Gulf banks in the Formosa market in the past year or so. Formosa bonds are sold in Taiwan by foreign issuers and denominated in currencies other than the Taiwanese dollar.
- Saudi Arabia's ACWA Power has invited banks to bid to arrange its initial public offer of shares, which is expected to value the company at up to \$1 billion.
- Careem, Uber increase fares in UAE after VAT roll out. Passengers will have to pay 1-1.7% extra on their total fare.

## **CONTACT DETAILS**

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