

GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	97	418	-0.2	4.2	4.2	15.1	1.7	4.5
Saudi (TASI)	471	7,522	-0.2	4.1	4.1	16.0	1.7	3.9
Abu Dhabi (ADI)	136	4,644	0.4	5.6	5.6	11.6	1.6	5.2
Dubai (DFMGI)	88	3,469	-1.8	2.9	2.9	9.3	1.2	5.0
Qatar(QE Index)	110	9,460	2.8	11.0	11.0	14.2	1.3	4.6
Oman(Muscat)	14	5,008	-0.3	-1.8	-1.8	11.0	0.9	5.9
Bahrain (BAX)	22	1,342	0.7	0.8	0.8	8.7	0.9	5.0
S&P GCC	894	104	0.2	5.2	5.2	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	6,652	0.2	3.8	3.8	15.1	1.7	4.5
Weighted Index	29	418	-0.2	4.2	4.2	15.1	1.7	4.5
KWT 15 Index	17	966	-0.1	5.5	5.5	15.4	1.5	5.0
Kuwait Islamic Index	11	89	-0.5	3.0	3.0	13.6	1.5	6.1

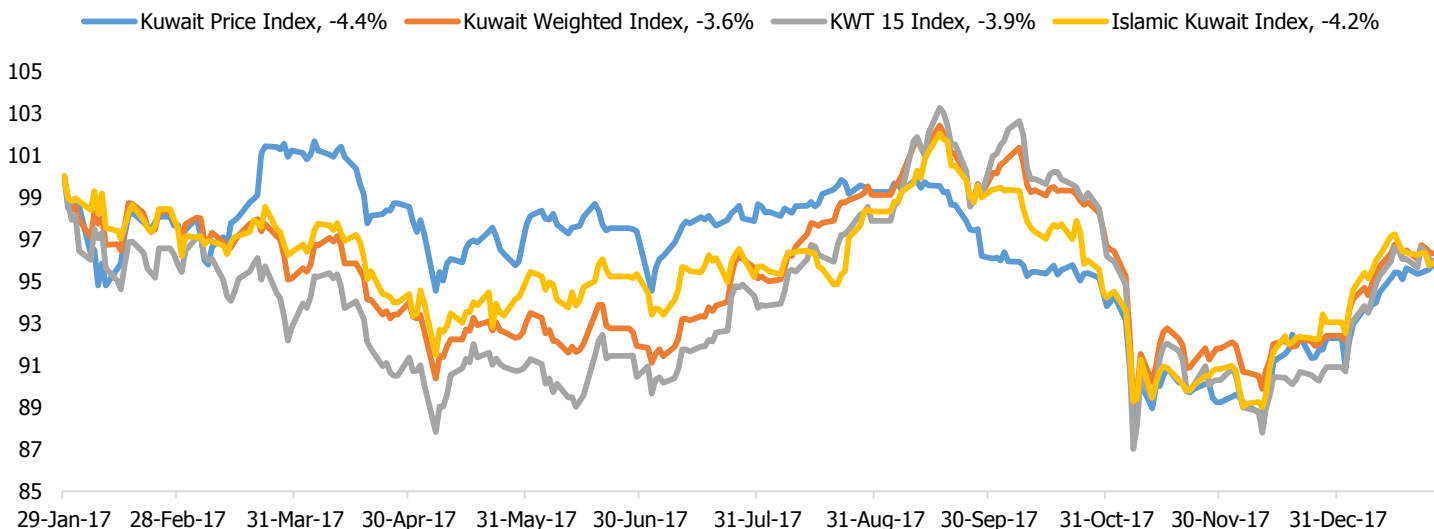
Source: Reuters

Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	292	28.6	1.2	-2.9	1.3	1.3
Basic Materials	0.9	793	2.5	1.3	-2.2	5.4	5.4
Industrials	3.4	763	93.8	9.7	-0.8	4.4	4.4
Consumer Goods	0.7	490	2.3	0.7	-0.6	-3.7	-3.7
Healthcare	0.2	608	0.1	-	-2.3	-2.3	-2.3
Consumer Services	0.6	452	19.5	2.4	-0.2	0.8	0.8
Telecommunications	2.7	352	15.9	5.7	-1.4	8.0	8.0
Banking	14.4	506	109.3	26.9	0.5	5.0	5.0
Insurance	0.4	599	0.10	-	-1.1	-8.6	-8.6
Real Estate	2.1	546	177.8	9.3	0.0	3.4	3.4
Financial Services	2.5	414	144.1	11.1	-0.4	1.5	1.5
Technology	0.03	267	0.1	-	4.7	5.7	5.7

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	7.5	37	3.9	6.9	6.9	-	0.5
Effect RE	2.1	25	-7.4	6.8	6.8	-	0.3
Danah Alsafat	20.0	70	-0.7	1.5	1.5	-	0.6
Shuaiba Indus	25.1	250	0.0	3.7	3.7	14.7	1.3
Osos Holding	9.1	91	-1.1	-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	1.5	1.5	5.1
Basic Materials	21.7	1.2	9.3	10.1
Industrials	14.6	2.3	3.0	11.1
Consumer Goods	11.4	6.0	0.8	8.2
Healthcare	0.0	0.3	0.0	10.4
Consumer Services	16.6	1.6	2.4	13.5
Telecommunications	12.0	1.3	1.8	5.8
Banking	15.4	1.5	4.7	8.0
Insurance	10.0	1.0	1.3	7.1
Real Estate	14.8	1.2	7.6	15.3
Financial Services	10.2	0.9	4.7	6.8
Technology	9.9	0.9	3.2	5.2

Source: Reuters

Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Al Mudon Intl RE	4.2	19.1
Ras Alkaimah Cement	37.1	19.0
Kuwait Cable Vision	0.9	15.7
Amwal Intl Inv	10.6	15.3
Salbookh Trading	6.3	12.0

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait Bahrain International Exchange	4.6	-36.7
Hilal Cement	12.7	-18.3
Sharjah Cement	53.5	-16.5
Yiaco Medical	27.3	-14.3
Mena Real Estate	3.5	-13.5

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Ithmaar Bank	158.8	51.9
KGL Logistics	38.3	42.0
Gulf Petroleum Investment	15.6	27.6
Abyaar RE	25.7	24.9
Investors Holding	11.0	23.8

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
NBK	4,564.0	9.2
KFH	3,519.5	6.3
Zain	2,083.7	5.4
Gulf Bank	767.4	3.2
Alimtiiaz Inv	172.1	3.1

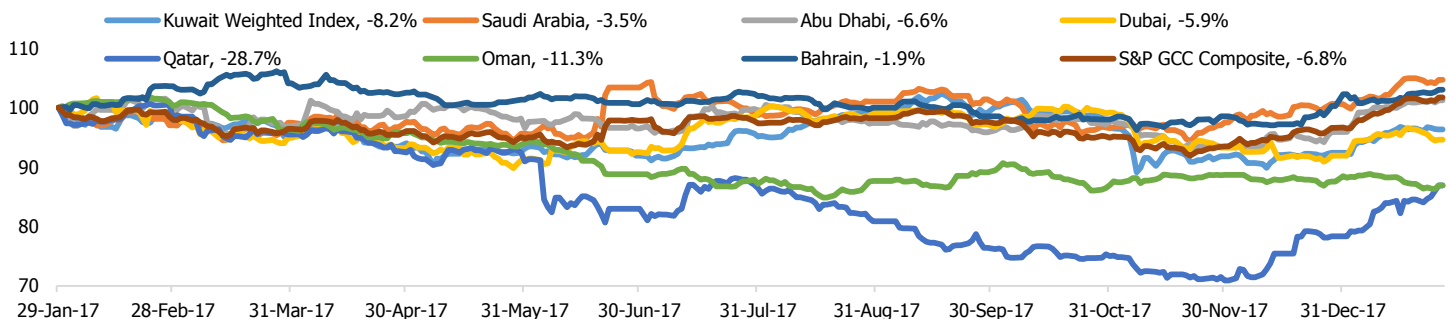
Source: Reuters

GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q32017	%Gr YoY
Kuwait										
NBK	15.2	772	-0.1	6.0	6.0	14.6	1.4	3.9	73.7	7.4
KFH	11.8	611	1.8	6.1	6.0	18.0	1.9	2.5	56.2	7.5
Zain	7.0	482	-3.0	11.1	11.0	12.3	1.4	7.3	40.2	-5.4
AUBK Bahrain	5.4	212	-0.5	2.9	3.0	9.4	1.2	5.9	157.4	-64.4
Agility	3.9	885	-1.2	10.3	10.0	17.2	1.2	1.5	17.8	17.1
Saudi Arabia										
SABIC	87.0	108.9	2.3	6.9	7.0	17.0	2.0	3.7	5,787.5	10.7
STC	38.2	71.6	1.6	4.5	5.0	14.8	2.3	5.6	2,621.3	18.2
NCB	31.0	58.1	0.3	5.4	5.0	12.2	1.9	3.6	2,125.6	8.3
Al-Rajhi Bank	30.6	70.8	1.1	9.4	9.0	13.2	2.2	4.2	2,265.2	12.7
SEC	22.9	20.6	-1.7	-2.0	-2.0	8.5	1.1	3.4	5,261.9	6.8
UAE										
ETISALAT	42.6	18.0	0.8	2.9	3.0	17.6	3.7	4.4	2,413.8	29.1
First Abu Dhabi Bank	33.4	11.3	-0.4	9.8	10.0	12.7	1.2	4.0	2,605.1	39.8
DP World	22.4	27.0	1.8	8.0	8.0	21.8	2.3	1.4	-	-
Emaar Properties	13.4	6.9	-0.8	5.1	5.0	8.3	1.1	2.2	1,510.4	31.9
Emirates NBD	12.9	8.5	0.7	3.9	4.0	6.1	0.8	4.7	2,275.6	36.8
Qatar										
QNB	35.5	139.9	1.5	11.0	11.0	9.8	1.7	4.3	3,597.4	5.6
Industries Qatar	18.9	113.5	3.2	17.0	17.0	26.5	2.1	3.5	747.8	-1.6
Ooredoo	8.8	100.0	0.2	10.2	10.0	16.7	1.4	3.5	461.9	24.9
Masraf Al Rayan	8.6	41.9	1.7	11.1	11.0	15.5	2.4	4.8	542.0	6.5
Ezdan Holding	8.5	11.7	-4.5	-3.6	-4.0	18.2	1.0	4.3	256.1	-30.0

Source: Reuters

GCC Market Performance Chart



Source: Reuters

Kuwait Market Commentary

- The Kuwait Market Price Index closed on a positive note at 6,652 points, a gain of 0.19%. The Weighted Index closed at 418, a loss of 0.16%. The KSE 15 Index closed at 966, a loss of 0.12%. Islamic Kuwait Index closed at 89, a loss of 0.52%. Ithmaar Bank witnessed the highest volume traded at 51.9 Mn and NBK witnessed the highest value traded at KD 9.2 Mn. Technology was the top gainer, up 4.74%. Oil & Gas was the top loser, down 2.94%. Al Mudon Intl RE was the top gainer, up 19.1%, closing at KWf 42.4. Kuwait Bahrain International Exchange was the top loser, down 36.7%, closing at KWf 100.

GCC Market Commentary

- GCC market were positive as evidenced by S&P GCC Composite index which gained by 0.2% during the week. Qatar, Bahrain and Abu Dhabi gained 2.8%, 0.7% and 0.4% respectively. Dubai was the top decliner closing 1.8% down, while both Kuwait and Saudi closed 0.2% down.
- Blue chips were positive. Industries Qatar was the top gainer, closing 3.2% up; while Ezdan losing 4.5% was the top decliner.

Corporate News

- National Bank of Kuwait (NBK) reported net profits of KD 322.4 million (USD 1,068.3 million) for the year 2017 compared with KD 295.2 million (USD 978.2 million) in 2016, growing 9.2% year-on-year.
- Saudi Basic Industries Corp (SABIC) has agreed to acquire a 24.99% stake in Swiss specialty chemicals maker Clariant AG, becoming the Swiss company's largest shareholder. Clariant's 24.99% stake is worth \$2.4 billion based on its market capitalisation.
- Riyadh REIT announced its intention to establish a sukuk program with a targeted size of one billion Saudi Riyal through a series of tranches. Riyadh REIT is the first REIT to issue Sukuk program in Saudi Arabia. The program aims to diversify sources of finances and their maturity profiles and to support the expansion of Riyadh REIT portfolio by acquiring income producing assets beside the assets announced earlier which will be financed through the capital increase.
- Shuaa Capital is in discussions to acquire Amwal International Investment Company, after buying a minority stake in the Kuwaiti investment bank in July.
- ENBD REIT, the Shari'a compliant real estate investment trust managed by Emirates NBD Asset Management Limited, has announced its Net Asset Value ("NAV") for 31st December 2017. ENBD REIT's NAV now stands at USD 300 million (AED 1.1 billion), or USD 1.18 per share, which represents a 1.71% increase over the quarter.

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