

### GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait All Share	89	4,839	-1.4	-0.9	-3.2	15.6	1.5	4.1
Saudi (TASI)	512	8,038	0.3	-2.1	11.2	16.1	1.8	3.8
Abu Dhabi (ADI)	117	4,601	3.8	-1.5	4.6	11.7	1.2	5.5
Dubai (DFMGI)	81	2,954	1.4	-3.6	-12.3	7.9	1.0	5.2
Qatar(QE Index)	109	9,049	1.8	-0.7	6.2	12.4	1.2	4.8
Oman(Muscat)	13	4,564	-1.9	-3.5	-10.5	9.9	0.8	6.3
Bahrain (BAX)	20	1,267	-0.8	0.4	-5.1	8.5	0.8	5.9
S&P GCC	894	106	0.7	-1.5	7.6	14.8	2.0	3.4

Source: Reuters

### Al Safat Group Companies

Indicators	M. Cap (KD Mn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM
Senergy	5.0	25	-7.4	-7.1	-28.6	71.4	0.3
Effect RE	1.8	22	-3.5	-3.5	-6.4	-	0.3
Danah Alsafat	7.2	49	-1.8	-0.6	-63.5	-	0.3
Shuaiba Indus	22.7	225	0.0	-2.2	-6.6	13.4	1.2
Osos Holding	8.4	84	-1.2	-5.6	-8.7	6.0	0.7

Source: Reuters

### Kuwait Market Indices#

Indicators	M. Cap (KD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
All Share Index	27	4,839	-1.4	-0.9	-3.2	15.6	1.5	4.1
Main Index	10	4,938	-1.1	0.6	-1.2	13.0	1.7	4.2
Premier Index	17	4,784	-1.6	-1.7	-4.3	17.1	1.4	4.1
Islamic Index	11	86	-1.7	-2.6	-1.8	12.1	1.0	6.1

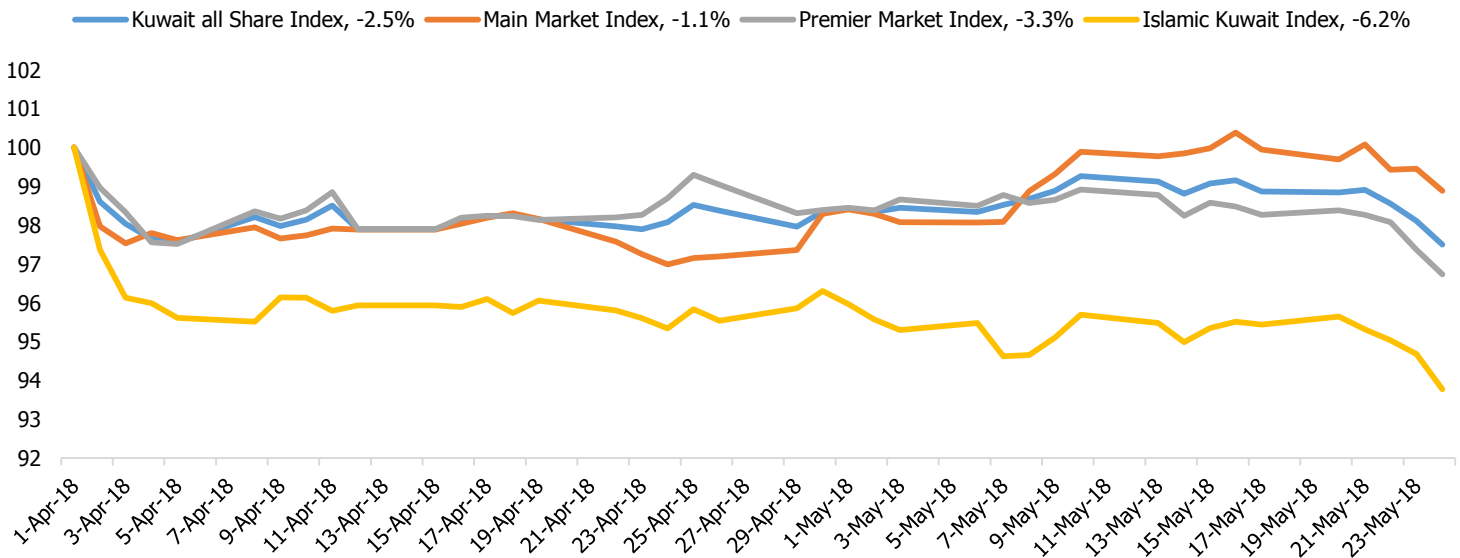
Source: Reuters; #Boursa Kuwait has introduced new main market index from April 01, 2018

### Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	1005	2.8	0.3	0.9	2.4	0.5
Basic Materials	0.9	1033	3.8	2.2	-3.9	-2.0	3.3
Industrials	3.2	955	15.2	5.1	-2.8	-3.5	-4.5
Consumer Goods	0.3	876	2.6	1.1	-0.2	-2.3	-12.4
Healthcare	0.5	1000	0.10	-	0.44	0.37	0.0
Consumer Services	0.6	1052	7.6	1.2	-0.3	-0.6	5.2
Telecommunications	2.5	803	7.4	1.6	-0.1	-2.2	-19.7
Banking	14.1	961	56.4	19.5	-1.7	-1.2	-3.9
Insurance	0.3	911	0.20	0.10	-2.6	-2.1	-8.9
Real Estate	2.0	951	32.1	1.8	-0.4	-1.4	-4.9
Financial Services	2.4	979	66.9	4.9	-0.7	0.5	-2.1
Technology	0.02	869	0.2	-	-1.5	-14.2	-13.1

Source: Reuters;

### Kuwait Indices Performance Chart



Source: Reuters; Note: Boursa Kuwait introduced new indices from April 01, 2018

### Kuwait Sector Valuation Matrix

Indicators	P/E, TTM	P/B, TTM	P/S	EV/EBITDA
Oil & Gas	8.8	1.4	1.3	13.6
Basic Materials	50.4	1.1	9.4	6.4
Industrials	13.8	1.8	2.5	9.5
Consumer Goods	18.3	1.7	1.0	12.9
Healthcare	41.1	6.3	4.9	27.4
Consumer Services	11.7	2.2	2.2	18.3
Telecommunications	9.9	1.2	1.4	4.8
Banking	15.4	1.5	4.4	6.5
Insurance	9.7	1.0	1.2	6.9
Real Estate	11.0	1.7	11.9	13.7
Financial Services	12.3	1.0	5.1	10.3
Technology	7.2	0.8	10.1	-0.7

Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Al Madar Finance and Investment	16.5	36.3
Gulf North Africa Holding	6.3	14.5
Kuwait Insurance Co	58.2	11.5
Ithmaar Bank	100.6	10.9
Boubyan International Industries Holding	4.8	10.3

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait Cable Vision	0.3	-76.7
Warba Insurance	10.3	-27.0
Al-Aman Inv	8.1	-17.0
International Resorts	3.2	-9.1
Aayan RE	18.6	-8.6

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Gulf North Africa Holding	6.3	21.1
KFH	3,177.3	14.6
Ithmaar Bank	100.6	13.4
NBK	4,523.0	9.2
GFH Financial Group	422.3	8.4

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
KFH	3,177.3	7.4
NBK	4,523.0	6.7
Human Soft Holding	426.0	2.9
Boubyan Petroch	447.6	1.6
Zain	1,648.5	1.5

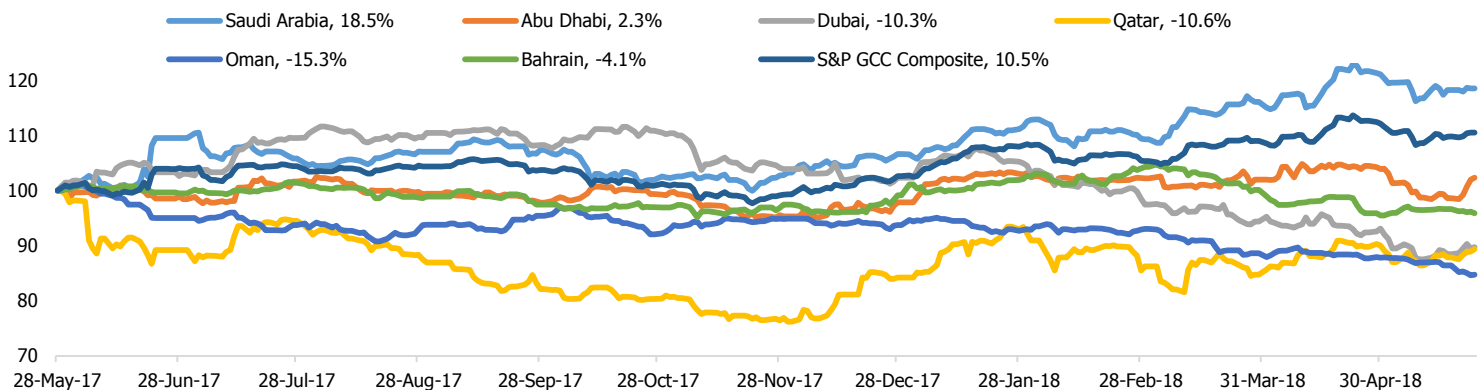
Source: Reuters

### GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q4,2017	%Gr YoY
<b>Kuwait</b>										
NBK	15.0	728.0	-1.4	-2.4	5.0	14.1	1.4	3.9	84.0	10.7
KFH	10.5	501.0	-3.3	-2.7	-4.0	16.5	1.8	3.1	46.3	10.0
Zain	5.5	381.0	0.3	-2.3	-12.0	9.6	1.1	9.2	37.4	16.1
AUBK Bahrain	4.7	170.0	-1.2	-1.7	-13.0	7.7	1.2	7.6	150.0	16.7
Boubyan Bank	3.8	481.0	-1.4	-0.8	16.0	25.5	2.6	1.4	13.5	18.4
<b>Saudi Arabia</b>										
SABIC	97.1	121.0	3.2	5.9	19.0	19.5	2.1	3.5	3,702.5	-18.0
STC	46.1	86.4	4.7	4.6	26.0	17.0	2.7	4.6	2,608.2	25.2
NCB	36.8	46.1	-3.8	2.5	25.0	13.5	2.2	2.5	2,556.4	11.8
Al-Rajhi Bank	36.1	83.0	1.6	-0.8	29.0	14.6	2.7	4.8	2,453.0	19.8
SEC	23.8	21.4	2.0	-6.8	2.0	117.6	1.3	3.3	(5,521)	n.a
<b>UAE</b>										
ETISALAT	37.6	15.9	0.0	-7.3	-9.0	16.0	3.2	5.0	1,969.1	-11.9
First Abu Dhabi Bank	36.8	12.4	8.3	0.0	21.0	12.7	1.4	5.7	2,822.4	85.1
DP World	19.5	23.5	6.8	5.6	-6.0	16.6	1.8	1.7	-	-
Emirates NBD	15.9	10.5	7.1	-2.8	28.0	7.1	1.0	3.8	2,175.6	17.2
Abu Dhabi Commercial Bank	10.1	7.2	7.3	1.8	5.0	8.8	1.3	5.9	1,071.8	6.7
<b>Qatar</b>										
QNB	40.6	159.9	3.2	5.9	27.0	11.1	2.1	3.8	2,876.7	6.1
Industries Qatar	17.7	106.5	-1.4	-4.9	10.0	17.6	2.0	4.7	957.7	316.6
Qatar Islamic Bk	7.8	120.0	8.1	12.1	24.0	12.5	1.6	4.2	630.2	14.6
Masraf Al Rayan	7.0	33.9	1.6	-4.8	-10.0	12.4	2.2	5.9	466.3	-9.6
Ezdan Holding	6.4	8.8	1.6	-21.1	-27.0	27.4	0.8	0.0	282.6	-45.6

Source: Reuters

### GCC Market Performance Chart



Source: Reuters; Note: Kuwait Index has been excluded from the chart

## **Kuwait Market Commentary**

- The Kuwait All Share Index closed on a negative note at 4,839 points, a loss of 1.38%. The Main Index closed at 4,938, a loss of 1.05%. The Premier Market Index closed at 4,784, a loss of 1.57%. Islamic Kuwait Index closed at 86, a loss of 1.74%. Gulf North Africa Holding witnessed the highest volume traded at 21.1 Mn and KFH witnessed the highest value traded at KD 7.4 Mn. Oil & Gas was the top gainer, up 0.86%. Basic Materials was the top loser, down 3.86%. Al Madar Finance and Investment was the top gainer, up 36.3%, closing at KWf 77. Kuwait Cable Vision was the top loser, down 76.7%, closing at KWf 7.

## **GCC Market Commentary**

- GCC market were positive, as evidenced by S&P GCC Composite index which gained by 0.7% during the week. Abu Dhabi, Qatar and Dubai were the top gainers, closing 3.8%, 1.8% and 1.4% respectively higher. Oman, Kuwait and Bahrain declined by 1.9%, 1.4% and 0.8% respectively.
- Blue chips performance was positive. First Abu Dhabi Bank was the top gainer closing 8.3% up. While, NCB was the leading decliner closing 3.8% down.

## **Corporate News**

- Tamdeen Group has broken ground on its KD250-million (\$824 million) Al Khiran Project, The New Pulse of Kuwait, located in the heart of Sabah Al Ahmad Sea City.
- Al Ahli Bank of Kuwait (ABK), First Abu Dhabi Bank (FAB) and Noor Bank has announced the signing of a landmark financing facility for Dubai Aerospace Enterprise (DAE) for an initial amount of \$480 million, expandable to \$800 million.
- Vodafone Qatar has entered into an agreement for a QAR911 million medium term revolving credit facility with Barwa Bank, available over a 6-year period. The Credit Facility will be used to accelerate the Telecommunication Company's fixed services rollout and 5G deployment in the country.
- Union Properties shareholders approved the developer's plans to shore up its finances through the issuance of up to Dh1 billion in sukuk and increase the company's foreign ownership limit, as the firm continues to re-organise its business amid tough market conditions.
- Nasdaq Dubai plans to launch futures on selected firms listed on the Saudi bourse as it expands its futures offerings beyond UAE stocks for the first time, as part of plans to cater to the wider Middle East region. The DIFC-based exchange plans to offer futures on petrochemicals, real estate, banking and transport companies in the third quarter

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