

GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	103	420	1.7	1.7	10.5	14.4	1.5	5.6
Saudi (TASI)	443	7,076	1.1	1.1	-1.9	14.8	1.7	4.2
Abu Dhabi (ADI)	136	4,615	3.9	3.9	1.5	11.1	1.6	5.2
Dubai (DFMGI)	83	3,566	2.5	2.5	1.0	9.6	1.2	4.9
Qatar(QE Index)	133	10,456	0.6	0.6	0.2	15.2	1.5	4.0
Oman(Muscat)	17	5,613	1.1	1.1	-2.9	9.8	1.1	5.6
Bahrain (BAX)	21	1,353	-0.2	-0.2	10.9	10.1	0.9	5.0
S&P GCC	894	100	1.4	1.4	0.6	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	31	7,030	0.0	0.0	22.3	16.0	1.5	4.9
Weighted Index	31	420	1.7	1.7	10.5	14.4	1.5	5.6
KWT 15 Index	17	958	2.6	2.6	8.2	15.1	1.5	3.8
Kuwait Islamic Index	10	91	1.4	1.4	9.5	15.9	1.4	3.3

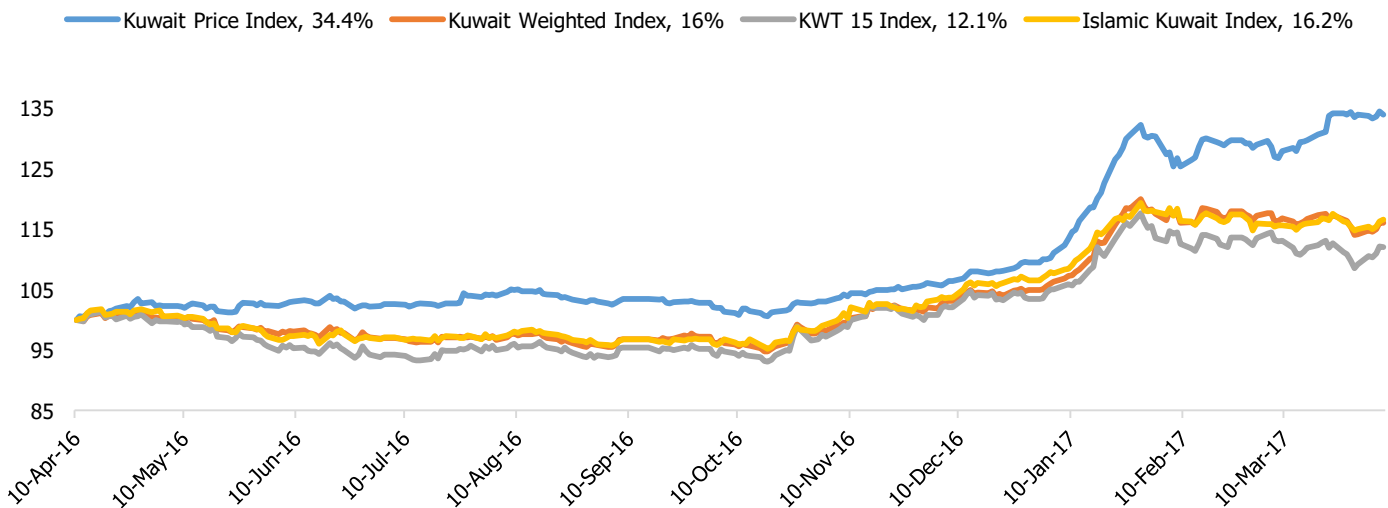
Source: Reuters

Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.3	300	9.9	0.6	3.3	3.3	11.7
Basic Materials	0.8	749	1.6	0.6	2.2	2.2	33.1
Industrials	3.1	644	120.0	10.5	0.1	0.1	9.7
Consumer Goods	1.4	936	13.6	2.5	0.5	0.5	-0.9
Healthcare	0.2	621	0.20	0.10	-2.7	-2.7	4.8
Consumer Services	0.7	462	28.0	2.3	1.3	1.3	2.1
Telecommunications	2.6	349	52.2	11	-1.0	-1.0	5.8
Banking	13.7	484	275.2	48.7	3.3	3.3	12.5
Insurance	0.3	577	0.3	0	-0.1	-0.1	-3.6
Real Estate	2.3	590	574.0	28.6	1.2	1.2	6.5
Financial Services	2.8	500	718.1	46.5	-0.5	-0.5	16.2
Technology	0.06	420	1.1	0.1	1.3	1.3	30.5

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	9.9	50	7.6	7.6	43.5	-	0.6
Effect RE	3.0	37	1.4	1.4	-7.5	-	0.5
Danah Alsafat	26.2	91	0.0	0.0	4.6	-	0.7
Shuaiba Indus	33.8	420	2.4	2.4	42.4	17.8	1.8
Osos Holding	16.2	162	2.5	2.5	24.6	-	1.2

Source: Reuters

Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	11.9	1.6	1.7	4.3
Basic Materials	13.3	1.2	7.4	10.3
Industrials	15.0	1.9	2.7	10.7
Consumer Goods	17.9	3.1	1.2	9.7
Healthcare	18.9	2.6	1.4	11.4
Consumer Services	11.8	1.7	3.2	14.6
Telecommunications	11.3	1.3	1.6	5.2
Banking	14.4	1.4	4.7	9.0
Insurance	10.7	1.0	1.5	6.7
Real Estate	16.9	1.3	9.3	14.6
Financial Services	12.4	1.0	5.8	6.0
Technology	10.4	1.4	3.1	6.2

Source: Reuters

Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Taameer RE Investment	11.3	28.8
Al Argan Intl	52.9	16.3
Bayan Invest	20.0	15.9
Bayan Invest	20.0	15.9
Kuwait Real Estate Holding	8.6	13.9

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Nafais Holding	75.7	-21.7
National Consumer Holding	9.3	-20.0
Yiaco Medical	41.8	-16.4
National Slaughter Houses	1.4	-13.6
Injazzat RE	28.7	-10.8

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Manazel Holding	25.4	208.7
Ithmaar Bank	161.5	168.4
Taameer RE Investment	11.3	86.3
Aayan Leasing	40.2	84.6
Abyaar RE	32.1	77.8

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
KFH	3,109.9	13.7
Manazel Holding	25.4	11.9
Alimtiiaz Inv	206.1	10.3
Ithmaar Bank	161.5	9.0
Zain	1,966.6	8.5

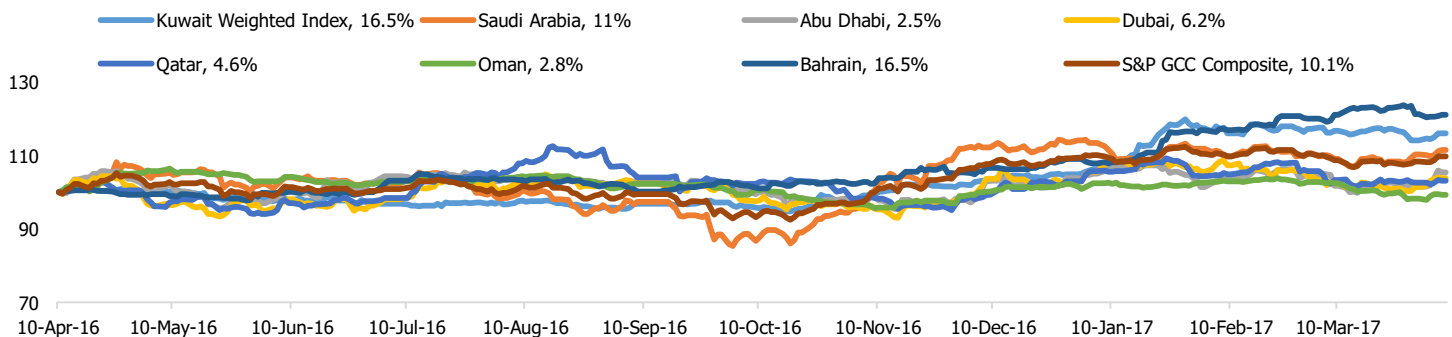
Source: Reuters

GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q42016	%Gr YoY
Kuwait										
NBK	13.6	700	6.1	6.1	13.0	14.2	1.3	4.1	75.9	40.0
KFH	10.2	540	1.9	1.9	10.0	15.1	1.7	2.9	42.1	5.0
Zain	6.5	455	0.0	0.0	11.0	11.3	1.4	7.7	32.2	-10.8
AUBK Bahrain	5.4	224	2.8	2.8	27.0	9.5	1.3	5.6	128.5	8.9
Americana	3.3	2,500	0.8	0.8	-4.0	18.6	3.4	4.0	2.3	-73.6
Saudi Arabia										
SABIC	80.6	100.8	4.1	4.1	10.0	16.9	1.9	4.0	4,472.5	46.2
STC	37.5	70.3	5.2	5.2	-3.0	16.5	2.4	5.7	2,143.3	14.3
Al-Rajhi Bank	27.7	64.0	0.4	0.4	2.0	12.8	2.0	3.5	2,047.3	5.1
SEC	26.7	24.0	3.7	3.7	7.0	47.5	1.6	2.9	(2,351.8)	n/a
NCB	20.7	38.9	-1.5	-1.5	-9.0	8.3	1.3	4.1	2,286.7	7.5
UAE										
ETISALAT	42.7	18.1	0.0	0.0	-4.0	17.7	3.7	4.4	2,235.5	-14.1
NBAD	33.4	11.3	9.8	9.8	13.0	11.9	1.3	4.0	1,328.9	28.3
DP World	18.0	21.7	0.8	0.8	24.0	18.5	2.0	1.8	-	-
Emaar Properties	14.6	7.5	2.3	2.3	5.0	10.2	1.3	2.0	1,612.8	56.0
Emirates Nbd	12.5	8.3	-0.6	-0.6	-3.0	6.9	0.8	4.9	1,857.0	-13.0
Qatar										
QNB	37.7	148.5	1.6	1.6	0.0	11.1	2.0	2.1	2,711.5	6.6
Industries Qatar	18.4	110.7	0.4	0.4	-6.0	22.7	2.0	3.6	229.9	-64.0
Ezdan Holding	11.5	15.8	0.0	0.0	5.0	23.1	1.4	3.2	519.4	18.1
Ooredoo	9.1	103.5	7.1	7.1	2.0	15.1	1.5	3.4	360.8	0.2
Masraf Al Rayan	8.8	42.6	0.9	0.9	13.0	15.4	2.5	4.7	515.6	-7.8

Source: Reuters

GCC Market Performance Chart



Source: Reuters

Kuwait Market Commentary

- The Kuwait Market Price Index closed on a positive note at 7,030 points, a gain of 0.01%. The Weighted Index closed at 420, a gain of 1.66%. The KSE 15 Index closed at 958, a gain of 2.59%. Islamic Kuwait Index closed at 91, a gain of 1.4%. Manazel Holding witnessed the highest volume traded at 208.7 Mn and KFH witnessed the highest value traded at KD 13.7 Mn. Banking was the top gainer, up 3.34%. Healthcare was the top loser, down 2.73%. Taameer Re Investment was the top gainer, up 28.8%, closing at KWf 47. Nafais Holding was the top loser, down 21.7%, closing at KWf 180.

GCC Market Commentary

- GCC markets were positive as evidenced by S&P GCC Index which gained by 1.4% compared to previous week. Abu Dhabi followed by Dubai and Kuwait were top performers with a gain of 3.9%, 2.5% and 1.7% respectively. Bahrain with a loss of 0.2% was the only decliner.
- Blue chips were positive. NBAD was the top gainer, closing 9.8% higher, while NCB was the top loser declining 1.5%.

Corporate News

- Kuwait Finance and Investment Company KFIC announced its financial results for the year ended Dec 31, 2016 in which it yielded a net profit of 211 thousand Kuwaiti Dinars at an EPS of 0.70 fils per share, compared with a profit worth of 985 thousand Kuwaiti Dinars, at an EPS of 3.2 fils for the year 2015.
- Global Investment House (“Global” or the “Company”), announced its financial results for the year ended Dec 31, 2016 reporting a net profit of KD 3.5 million (\$11.3 million), total revenues of KD 14.7 million (\$47.5 million), and fee and commission income of KD 11.5 million (\$37.7 million) representing 78 percent of total revenues.
- The Dubai Gold and Commodities Exchange (DGCX), the Dubai Multi Commodities Centre (DMCC) and RakBank have signed a memorandum of understanding (MoU) for the development of bullion products. One product that is in immediate consideration is a Retail Spot Gold contract that could be specifically targeted for retail investors and traders. All products will be submitted to the relevant regulatory authorities for approval prior to launch.
- Shares in the merged National Bank of Abu Dhabi and FGB – now known as First Abu Dhabi Bank – surged as investors welcomed its forecast of higher profitability and a doubling of cost savings. The bank said in an investor presentation published on its website that cost synergies are forecast at Dh1 billion, twice the initial estimate of Dh500 million. They would occur over a period of three years and would be driven by a reduction in branches and headcount.
- RAKBank shareholders approved a cash dividend of 30 per cent Annual General Meeting (AGM) for the financial year December 2016.

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