

GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	99	425	1.2	2.8	11.8	14.4	1.6	4.4
Saudi (TASI)	453	7,179	0.2	1.2	-0.4	15.1	1.7	4.3
Abu Dhabi (ADI)	133	4,493	-1.3	-1.6	-1.2	11.4	1.6	5.4
Dubai (DFMGI)	84	3,601	-1.3	-0.9	2.0	10.1	1.2	4.8
Qatar(QE Index)	108	9,106	-1.5	-3.2	-12.7	13.6	1.3	4.6
Oman(Muscat)	14	4,889	-2.1	-2.7	-15.5	10.2	0.9	6.2
Bahrain (BAX)	21	1,299	-1.9	-2.2	6.4	8.7	0.9	5.1
S&P GCC	894	100	-0.4	0.2	0.4	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	7.7	39	-3.0	-5.6	12.2	-	0.5
Effect RE	2.7	32	-1.5	-1.8	-19.0	-	0.4
Danah Alsafat	20.5	71	-1.1	-3.1	-18.3	-	0.6
Shuaiba Indus	28.2	280	0.0	-3.4	18.6	16.3	1.5
Osos Holding	12.4	124	-3.1	-12.1	-4.6	-	1.0

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	30	6,886	0.6	0.5	19.8	14.4	1.6	4.4
Weighted Index	30	425	1.2	2.8	11.8	14.4	1.6	4.4
KWT 15 Index	17	968	0.8	2.6	9.3	15.5	1.5	4.9
Kuwait Islamic Index	11	89	-0.9	-0.1	7.1	14.4	1.4	6.3

Source: Reuters

Kuwait Sector Performance

Indicators	M.Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	303	7.2	0.3	-2.7	-1.9	12.9
Basic Materials	0.8	716	2.3	0.9	-1.6	-1.3	27.4
Industrials	3.5	760	21.1	7.3	0.4	1.2	29.3
Consumer Goods	1.1	755	4.4	2.0	-3.7	-5.9	-20.1
Healthcare	0.2	644	-	-	0.0	0.0	8.7
Consumer Services	0.8	513	7.8	1.1	-1.9	0.0	13.3
Telecommunications	2.8	370	51.9	23.1	5.6	9.7	12.2
Banking	14.0	494	94.1	37.5	1.3	3.4	14.7
Insurance	0.4	640	1.30	0.30	8.8	13.3	6.8
Real Estate	2.2	557	70.5	6.5	-0.1	1.0	0.6
Financial Services	2.6	444	164.0	13.9	0.5	0.7	3.1
Technology	0.04	318	0.3	-	-6.2	-10.0	-1.1

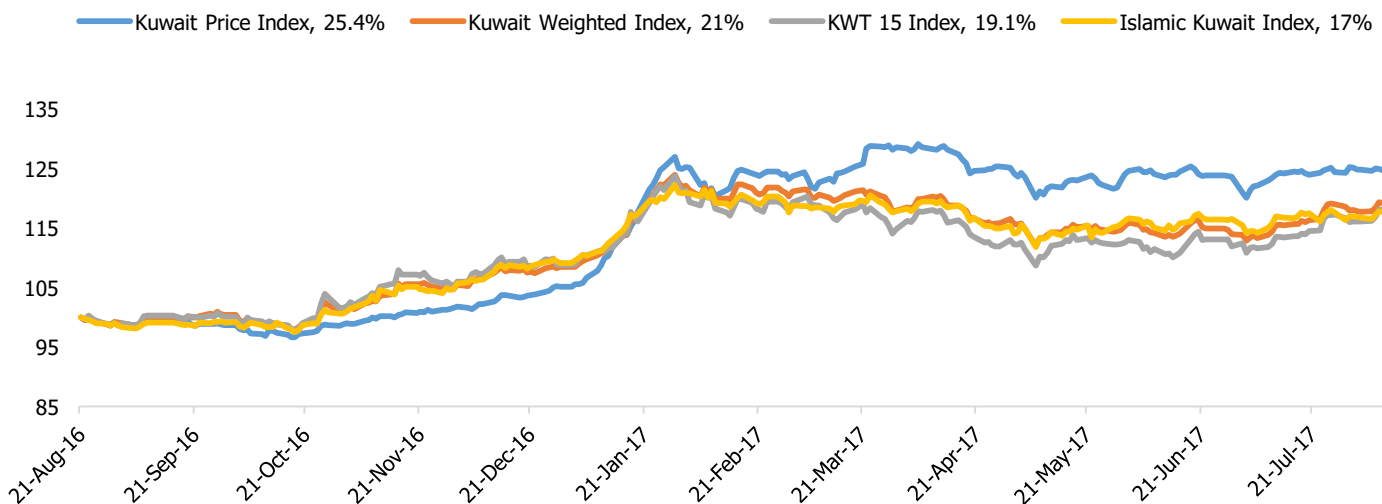
Source: Reuters

Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	7.8	1.7	1.6	5.2
Basic Materials	17.8	1.1	7.5	8.0
Industrials	16.0	2.9	3.3	10.9
Consumer Goods	15.9	2.7	0.9	8.7
Healthcare	1.7	0.5	0.4	12.4
Consumer Services	16.0	2.1	3.3	15.8
Telecommunications	12.3	1.5	1.8	6.1
Banking	15.0	1.5	4.7	6.8
Insurance	11.4	1.2	1.4	7.5
Real Estate	14.5	1.2	8.0	15.8
Financial Services	10.3	0.8	5.5	7.0
Technology	11.3	1.1	3.1	6.2

Source: Reuters

Kuwait Indices Performance Chart



Source: Reuters

Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait Cable Vision	1.3	31.7
Markaz	52.4	21.1
Gulf Insurance Group	147.8	19.7
Noor Financial Investment	25.8	16.2
Future Kid Entertainment & RE	14.3	16.0

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait National Cinema	121.3	-14.2
Mezzan Holding	250.0	-9.8
Automated Systems	16.5	-8.3
United Projects for Aviation	71.5	-7.1
Ras Alkaimah Cement	41.9	-6.7

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Zain	2,198.1	45.5
KFH	3,269.1	25.1
Alimtia Inv	190.4	24.6
AUBK Bahrain	1,619.2	23.0
National Investments	100.8	19.3

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
Zain	2,198.1	22.6
KFH	3,269.1	14.3
NBK	4,331.6	10.3
AUBK Bahrain	1,619.2	5.0
Alimtia Inv	190.4	4.1

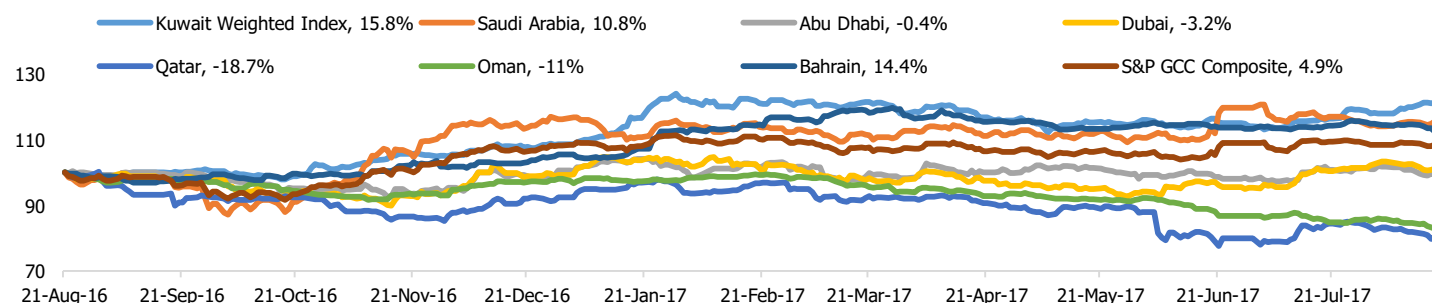
Source: Reuters

GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q22017	%Gr YoY
Kuwait										
NBK	14.4	732	1.8	5.0	18.0	14.4	1.4	3.9	79.3	10.6
KFH	10.8	567	2.5	6.0	15.0	16.9	1.8	2.7	43.1	17.1
Zain	7.3	508	7.9	14.4	24.0	12.6	1.7	6.9	44.1	-1.3
AUBK Bahrain	5.4	215	-0.9	1.4	22.0	9.7	1.3	5.8	151.9	3.6
Agility	3.7	846	0.1	0.7	50.0	18.0	1.1	1.6	16.8	12.0
Saudi Arabia										
SABIC	78.4	98.0	-0.3	0.7	7.0	15.8	1.9	6.1	3,705.7	-25.3
STC	39.3	73.7	1.4	-0.7	2.0	16.0	2.4	5.4	2,376.5	7.9
Al-Rajhi Bank	27.6	63.6	0.2	2.6	1.0	12.2	1.9	4.7	2,181.7	6.3
NCB	26.8	50.3	0.2	1.5	18.0	10.7	1.7	4.2	2,417.4	-0.8
SEC	26.2	23.6	-1.3	-1.0	5.0	10.7	1.4	3.0	2,231.6	-0.5
UAE										
ETISALAT	42.6	18.0	-0.8	-4.0	-4.0	18.1	3.6	4.4	1,970.0	-14.9
First Abu Dhabi Bank	31.5	10.6	-0.9	-0.5	6.0	13.2	1.2	4.3	2,562.1	96.3
DP World	18.1	21.8	-2.8	-5.3	24.0	18.6	2.1	1.7	-	-
Emaar Properties	16.5	8.4	0.2	2.4	18.0	10.8	1.4	1.8	1,452.7	14.4
Emirates NBD	12.6	8.3	2.0	2.0	-2.0	6.8	0.8	4.8	2,020.6	5.8
Qatar										
QNB	34.3	135.9	-0.4	-1.5	-8.0	9.8	1.7	2.3	3,449.9	2.0
Industries Qatar	15.4	93.2	-0.2	-3.2	-21.0	21.7	1.7	4.3	681.9	-65.7
Ezdan Holding	8.7	12.0	-6.2	-8.0	-21.0	15.6	1.1	4.2	208.8	-38.9
Masraf Al Rayan	8.2	40.2	-2.3	-3.9	7.0	14.7	2.5	5.0	509.6	0.8
Ooredoo	7.9	90.0	-2.7	-6.1	-12.0	15.8	1.3	3.9	512.7	-12.1

Source: Reuters

GCC Market Performance Chart



Source: Reuters

Kuwait Market Commentary

- The Kuwait Market Price Index closed on a positive note at 6,886 points, a gain of 0.6%. The Weighted Index closed at 425, a gain of 1.16%. The KSE 15 Index closed at 968, a gain of 0.75%. Islamic Kuwait Index closed at 89, a loss of 0.86%. Zain witnessed the highest volume traded at 45.5 Mn and Zain witnessed the highest value traded at KD 22.6 Mn. Insurance was the top gainer, up 8.78%. Technology was the top loser, down 6.17%. Kuwait Cable Vision was the top gainer, up 31.7%, closing at KWf 34.9. Kuwait National Cinema was the top loser, down 14.2%, closing at KWf 1200.

GCC Market Commentary

- GCC markets were negative, as evidenced by S&P GCC Composite index which declined by 0.4% during the week. Oman, Bahrain and Qatar were top decliners, closing 2.1%, 1.9% and 1.5% respectively. Both Dubai and Abu Dhabi declined by 1.3%. Saudi and Kuwait gained by 1.2% and 0.2% respectively.
- Blue chips were negative. Ezdan Holding was the top decliner, closing 6.2% lower, while Zain was the top gainer closing 7.9% higher.

Corporate News

- Oman Telecommunications Company (Omantel), has announced a share purchase agreement (SPA) whereby Omantel will purchase 425.7 million of Mobile Telecommunication Company's (Zain) treasury shares at a price of 0.60 Kuwaiti dinar (\$1.99) per share.
- Italian engineering firm Saipem has been awarded a contract in Kuwait to build pipelines for the new Al Zour Refinery. The \$850 million engineering, procurement, construction and commissioning contract was awarded by the Kuwait Oil Company (KOC).
- The National Central Cooling Company (Tabreed) has announced the successful completion of an investment of approximately Dh2.8 billion (\$762.32 million) by Engie, a global energy company, to acquire 40 per cent of Tabreed shares.
- Al Ahlia Insurance, which finalised share allotment recently in coordination with the Capital Market Authority (CMA), will list its shares on the Muscat Securities Market. The company has allotted a minimum of 15,000 shares and 35 per cent for all additional share applications in the case of retail investors.
- Qatar Solar Technologies has acquired 49% of SolarWorld Industries, Germany's largest solar energy producer.

CONTACT DETAILS

Mr. Talal Al-Yousef
Deputy Manager – Asset Management
Tel: +965-22675248
E-mail: research@alsafatinvest.com

This report has been prepared and issued by Al Safat Investment Company. The report is owned by Al Safat and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Al Safat. Any user after obtaining Al Safat permission to use this report must clearly mention the source as "Al Safat". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Al Safat has no obligation to update, modify or amend this report. For further information, please contact Al Safat at P.O. Box 20133 Al Safat 13062 Tel. +965 22675248