

## GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	100	432	0.0	0.2	13.5	15.0	2.3	4.3
Saudi (TASI)	443	7,011	0.3	-3.7	-2.8	14.7	1.6	4.4
Abu Dhabi (ADI)	134	4,505	-0.5	2.5	-0.9	11.4	1.6	5.4
Dubai (DFMGI)	86	3,673	0.3	3.1	4.0	10.2	1.3	4.7
Qatar(QE Index)	95	8,172	-2.0	-1.7	-21.7	12.2	1.2	5.0
Oman(Muscat)	14	5,067	-1.2	-1.4	-12.4	10.8	0.9	6.0
Bahrain (BAX)	20	1,279	0.3	-0.4	4.8	8.6	0.8	5.2
S&P GCC	894	98	0.1	-1.7	-1.3	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	30	6,633	0.1	-0.7	15.4	15.0	2.3	4.3
Weighted Index	30	432	0.0	0.2	13.5	15.0	2.3	4.3
KWT 15 Index	18	1,005	0.0	0.8	13.5	15.8	1.6	4.7
Kuwait Islamic Index	12	91	0.4	-1.3	9.5	14.7	1.5	6.1

Source: Reuters

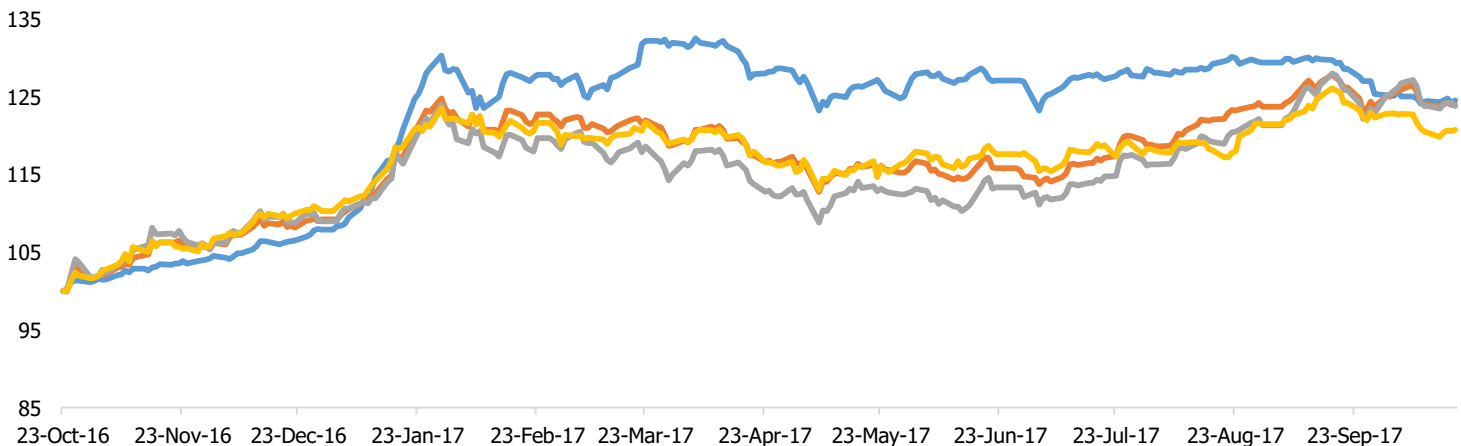
## Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	311	4.6	0.2	2.4	7.8	15.9
Basic Materials	0.8	756	3.5	2.1	-0.8	-1.6	34.4
Industrials	3.4	749	23.2	8.8	0.5	-1.6	27.5
Consumer Goods	1.1	758	1.1	0.7	0.7	-0.6	-19.7
Healthcare	0.2	623	-	-	0.0	0.0	5.1
Consumer Services	0.7	490	4.3	1.4	1.6	0.5	8.3
Telecommunications	2.8	370	26.9	11.4	-0.2	-1.1	12.0
Banking	14.5	512	69.4	24.4	-0.1	1.1	18.9
Insurance	0.4	647	0.30	0.10	1.4	0.8	8.0
Real Estate	2.2	559	100.6	6.5	-1.7	-1.2	0.9
Financial Services	2.6	439	160.4	14.8	0.7	0.5	2.0
Technology	0.03	289	-	-	-1.5	-5.7	-10.0

Source: Reuters

## Kuwait Indices Performance Chart

— Kuwait Price Index, 24.2% — Kuwait Weighted Index, 23.9% — KWT 15 Index, 24.1% — Islamic Kuwait Index, 20.5%



Source: Reuters

## Al Safat Group Companies

Indicators	M. Cap (KD Mn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM
Senergy	7.8	39	2.1	6.9	12.5	-	0.5
Effect RE	2.6	32	-0.3	2.2	-20.3	-	0.4
Danah Alsafat	20.2	70	0.4	-1.0	-19.5	-	0.6
Shuaiba Indus	26.2	260	-7.1	-7.1	10.2	15.1	1.4
Osos Holding	10.3	103	1.0	-5.5	-20.8	-	0.8

Source: Reuters

## Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	8.2	1.7	1.5	4.7
Basic Materials	20.0	1.2	9.1	7.3
Industrials	16.1	2.4	3.0	11.8
Consumer Goods	15.4	19.1	1.0	8.9
Healthcare	1.2	0.4	0.3	12.4
Consumer Services	7.8	1.9	2.7	16.6
Telecommunications	12.3	1.5	1.8	6.1
Banking	15.7	1.5	4.8	7.4
Insurance	10.0	1.1	1.3	7.5
Real Estate	13.5	1.2	8.9	16.6
Financial Services	10.0	0.8	5.2	7.5
Technology	11.3	1.0	2.6	6.2

Source: Reuters

## Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Munshaat Real Estate Projects	24.5	16.0
Kuwait Cable Vision	1.1	13.8
Credit Rating	5.2	12.9
Jazeera Airways	128.0	10.3
Sokouk Holding	32.0	9.5

Source: Reuters

## Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
National Industries Group	208.1	27.7
Munshaat Real Estate Projects	24.5	21.9
Zain	2,198.1	21.4
Sokouk Holding	32.0	21.4
Securities House	27.5	20.5

Source: Reuters

## Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
United RE	97.1	-14.0
Hilal Cement	17.2	-10.5
Warba Insurance	14.9	-10.2
International Financial Advisors	24.5	-10.1
Future Kid Entertainment & RE	12.9	-9.8

Source: Reuters

## Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
Zain	2,198.1	10.9
NBK	4,615.6	7.5
KFH	3,470.9	6.3
Human Soft Holding	482.8	5.1
National Industries Group	208.1	4.3

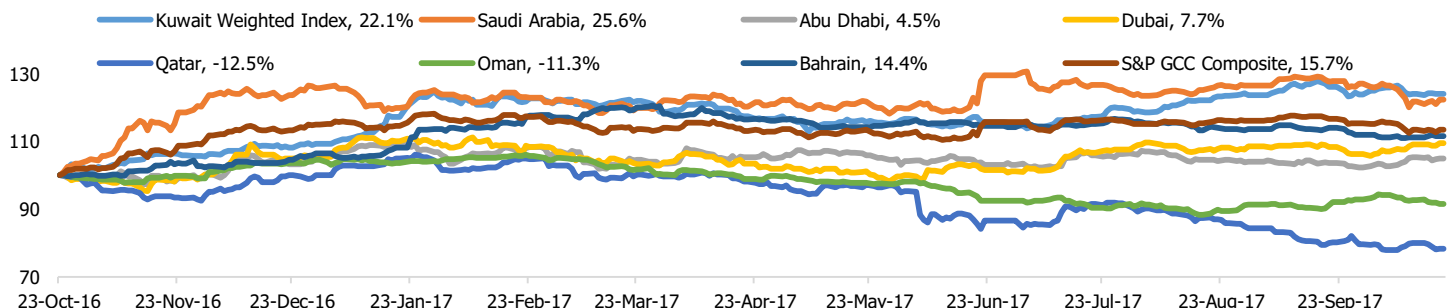
Source: Reuters

## GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q22017	%Gr YoY
<b>Kuwait</b>										
NBK	15.3	780	-0.8	2.5	26.0	15.1	1.4	3.7	79.3	10.6
KFH	11.5	602	0.8	0.2	23.0	18.0	1.9	2.6	43.1	17.1
Zain	7.3	508	-0.2	-0.8	24.0	12.6	1.7	6.9	44.1	-1.3
AUBK Bahrain	5.1	206	-1.9	-1.9	17.0	9.3	1.3	6.1	151.9	3.6
Agility	3.8	853	1.5	-3.8	51.0	18.1	1.1	1.6	16.8	12.0
<b>Saudi Arabia</b>										
SABIC	78.6	98.3	-0.7	-4.6	7.0	15.8	1.9	6.1	3,705.7	-25.3
STC	36.6	68.6	-2.7	-3.1	-5.0	14.9	2.3	5.8	2,376.5	7.9
Al-Rajhi Bank	28.0	64.7	1.6	-2.1	3.0	12.4	2.0	4.6	2,181.7	6.3
NCB	26.6	24.0	3.3	0.1	7.0	10.8	1.4	2.9	2,231.6	-0.5
SEC	26.1	48.9	-1.9	-5.0	15.0	10.4	1.6	4.3	2,417.4	-0.8
<b>UAE</b>										
ETISALAT	42.2	17.8	-1.4	2.9	-5.0	17.9	3.5	4.5	1,970.0	-14.9
First Abu Dhabi Bank	31.0	10.5	-0.5	2.5	5.0	13.0	1.2	4.3	2,562.1	96.3
DP World	18.5	22.3	0.2	-0.9	27.0	18.0	1.9	1.7	-	-
Emaar Properties	17.1	8.8	0.0	3.1	23.0	11.2	1.5	1.7	1,452.7	14.4
Emirates NBD	12.4	8.2	-3.3	-2.1	-3.0	6.7	0.8	4.9	2,020.6	5.8
<b>Qatar</b>										
QNB	31.3	123.3	0.6	1.1	-17.0	8.8	1.5	2.6	3,449.9	2.0
Industries Qatar	15.6	94.0	-4.0	2.5	-20.0	21.9	1.7	4.3	681.9	-65.7
Masraf Al Rayan	7.6	85.9	0.2	3.7	-16.0	15.1	1.2	4.1	512.7	-12.1
Ooredoo	7.4	35.7	-1.4	-3.9	-5.0	12.9	2.1	5.6	509.6	0.8
Ezdan Holding	6.7	9.1	-2.8	-13.0	-40.0	11.9	0.8	5.5	208.8	-38.9

Source: Reuters

## GCC Market Performance Chart



Source: Reuters

## Kuwait Market Commentary

- The Kuwait Market Price Index closed on a positive note at 6,633 points, a gain of 0.07%. The Weighted Index closed at 432, a loss of 0.01%. The KSE 15 Index closed at 1,005, a loss of 0.01%. Islamic Kuwait Index closed at 91, a gain of 0.36%. National Industries Group witnessed the highest volume traded at 27.7 Mn and Zain witnessed the highest value traded at KD 10.9 Mn. Oil & Gas was the top gainer, up 2.42%. Real Estate was the top loser, down 1.74%. Munshaat Real Estate Projects was the top gainer, up 16%, closing at KWf 76. United RE was the top loser, down 14%, closing at KWf 81.7.

## GCC Market Commentary

- GCC markets were flat as evidenced by S&P GCC Composite index which gained by 0.1% during the week. Saudi Bahrain and Dubai all gained by a marginal 0.3%, while Qatar, Oman and Abu Dhabi declined by 2%, 1.2% and 0.5% respectively.
- Blue chips were negative. Industries Qatar was the top decliner, closing 4% down; while Saudi Electric Company was the top performer closing 3.3% up.

## Corporate News

- Danah AlSafat completes transfer of ownership in Lebanon unit F&B venture holding to buyer, receives 13.1 million dinars or 85% of deal value.
- Saudi Aramco plans to set up a construction company with local and international partners to build non-oil infrastructure in Saudi Arabia.
- Bahrain-based alternative asset manager, Investcorp, has acquired UK-based Kee Safety from Dunedin and LDC for US\$370 million, in its third UK investment in 18 months.
- GEMS Education, an international private education provider, has hired four banks to underwrite a \$1.2 billion loan that will be used to refinance some of its existing debt.
- Saudi Arabia's Public Investment Fund (PIF) has launched a real estate refinance company, aimed at injecting liquidity into the property market and raising the rate of home ownership among Saudis.

## CONTACT DETAILS

Mr. Talal Al-Yousef  
Deputy Manager – Asset Management  
Tel: +965-22675248  
E-mail: [research@alsafatinvest.com](mailto: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 4677777