

GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait SE Wt.	96	410	-0.6	-0.4	2.2	14.7	1.7	4.6
Saudi (TASI)	463	7,403	-3.3	-3.2	2.4	15.6	1.7	4.0
Abu Dhabi (ADI)	134	4,599	-0.3	-0.1	4.6	11.5	1.3	6.0
Dubai (DFMGI)	85	3,326	-2.5	-2.0	-1.3	9.0	1.1	5.2
Qatar(QE Index)	102	8,893	-3.4	-3.4	4.3	13.2	1.2	4.8
Oman(Muscat)	14	5,007	-0.6	0.1	-1.8	10.9	0.9	5.9
Bahrain (BAX)	22	1,333	-1.8	-1.3	0.1	8.6	0.8	5.0
S&P GCC	894	101	-2.7	-2.6	2.6	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	29	6,655	-0.5	-0.5	3.8	14.7	1.7	4.6
Weighted Index	29	410	-0.6	-0.4	2.2	14.7	1.7	4.6
KWT 15 Index	17	942	-0.1	0.2	3.0	15.0	1.5	5.2
Kuwait Islamic Index	11	88	-0.3	-0.7	1.3	13.4	1.5	6.1

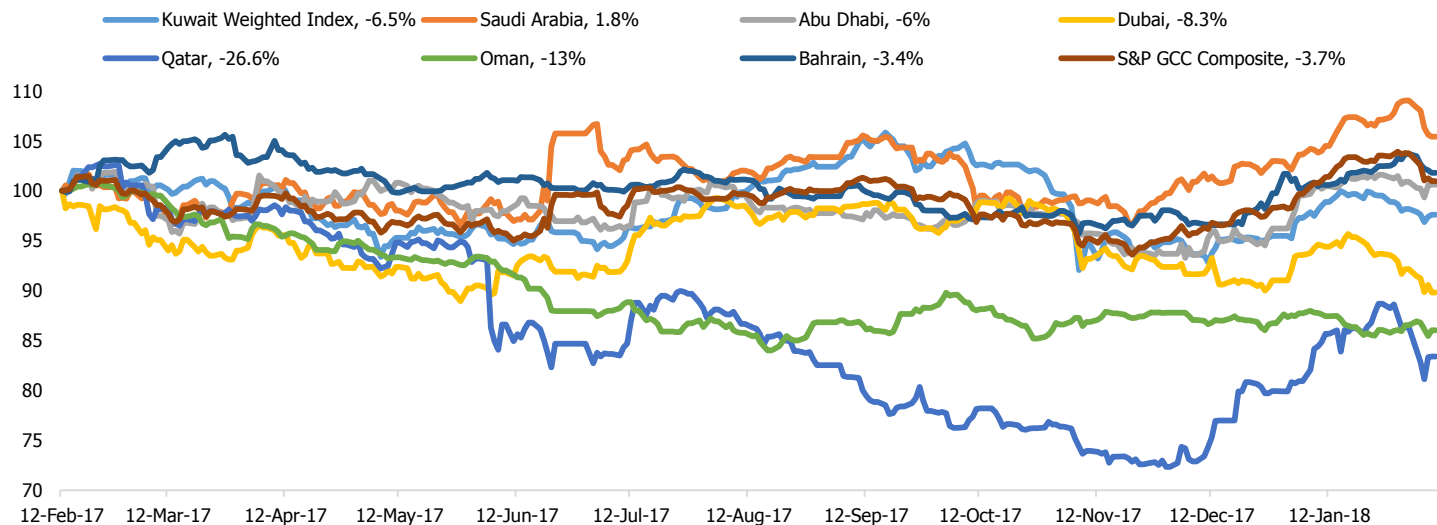
Source: Reuters

Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	285	5.4	0.5	-0.8	-3.5	-1.0
Basic Materials	0.9	792	2.8	1.5	1.4	0.7	5.3
Industrials	3.4	750	36.8	5.7	-0.8	-0.6	2.6
Consumer Goods	0.7	493	0.8	0.3	0.5	-0.3	-3.1
Healthcare	0.2	633	-	-	0.0	0.0	1.6
Consumer Services	0.6	417	10.1	1.1	-5.5	-4.7	-7.1
Telecommunications	2.6	337	18.3	5.7	-3.5	-3.4	3.2
Banking	14.1	496	144.1	35.9	0.0	0.5	2.9
Insurance	0.4	604	0.50	0.10	0.7	0.6	-8.0
Real Estate	2.1	552	152.1	9.1	0.3	-0.4	4.5
Financial Services	2.4	406	98.6	7.9	-1.3	-1.4	-0.5
Technology	0.03	288	3.1	0.3	9.4	10.3	13.7

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	7.4	37	-2.4	-2.6	5.7	-	0.5
Effect RE	2.1	25	-2.3	-2.3	8.5	-	0.3
Danah Alsafat	21.4	74	1.4	1.4	8.0	-	0.6
Shuaiba Indus	26.2	260	4.0	4.0	7.9	15.3	1.4
Osos Holding	9.2	92	5.1	7.6	-0.5	7.7	0.7

Source: Reuters

Kuwait Sector Valuation Matrix

Indicators	P/E TTM	P/B TTM	P/S	EV/EBITDA
Oil & Gas	7.3	1.5	1.4	4.8
Basic Materials	21.4	1.2	9.2	8.5
Industrials	14.2	2.2	2.9	10.9
Consumer Goods	11.6	6.0	0.8	8.3
Healthcare	0.0	0.6	0.1	10.1
Consumer Services	14.2	1.5	2.2	12.1
Telecommunications	12.0	1.3	1.7	5.6
Banking	15.3	1.4	4.6	8.1
Insurance	10.0	1.0	1.3	7.2
Real Estate	11.9	1.3	8.7	15.1
Financial Services	10.1	0.9	4.3	7.4
Technology	12.5	1.0	9.5	5.7

Source: Reuters

Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Hilal Cement	12.2	20.0
Kuwait Bahrain International Exchange	4.0	20.0
Real Estate Asset Management	104.5	19.5
Credit Rating	4.6	12.0
Automated Systems	17.0	11.8

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait Cable Vision	0.7	-21.1
United Projects for Aviation Services	74.4	-19.3
IFA Hotels and Resorts	98.5	-18.4
KAMCO Investment	16.6	-18.2
Mena Real Estate	3.0	-14.4

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Ithmaar Bank	168.0	79.1
Sokouk Holding	30.3	38.0
Al Mazaya Holding	73.7	24.5
KFH	3,425.1	19.2
Kuwait Business Town RE	29.6	18.6

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
NBK	4,444.3	12.8
KFH	3,425.1	11.2
Zain	2,003.6	5.3
Ithmaar Bank	168.0	4.4
Al Mazaya Holding	73.7	2.7

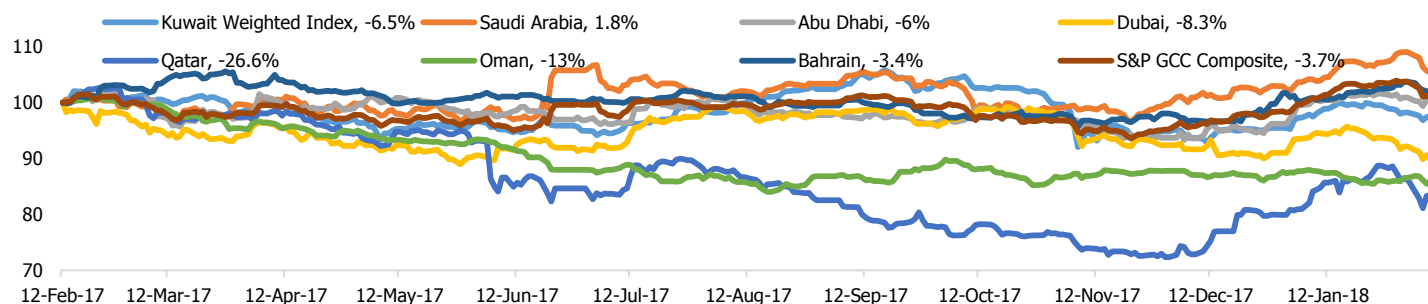
Source: Reuters

GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q32017	%Gr YoY
Kuwait										
NBK	14.8	751	0.7	1.5	3.0	14.2	1.4	4.0	73.7	7.4
KFH	11.4	594	1.0	1.5	3.0	18.3	1.8	2.9	56.2	7.5
Zain	6.7	463	-1.1	-1.9	7.0	11.8	1.4	7.6	40.2	-5.4
AUBK Bahrain	5.3	209	-0.5	-0.9	1.0	9.2	1.2	6.0	157.4	-64.4
Agility	3.8	862	-0.3	-0.1	7.0	16.7	1.2	1.6	17.8	17.1
Saudi Arabia										
SABIC	83.2	104.1	-2.8	-3.3	2.0	17.0	1.9	3.9	5,787.5	10.7
STC	38.8	72.8	-1.6	-1.5	6.0	14.3	2.3	5.5	2,621.3	18.2
NCB	31.0	58.0	-1.5	-2.4	5.0	12.2	1.9	3.6	2,125.6	8.3
Al-Rajhi Bank	30.7	71.0	-6.5	-4.8	10.0	13.2	2.2	4.2	2,265.2	12.7
SEC	22.3	20.1	-3.8	-3.6	-5.0	8.3	1.1	3.5	5,261.9	6.8
UAE										
ETISALAT	41.2	17.4	-2.0	-2.2	-1.0	17.0	3.6	4.6	2,413.8	29.1
First Abu Dhabi Bank	34.0	11.5	1.3	2.2	12.0	12.7	1.2	6.1	2,605.1	39.8
DP World	21.9	26.4	-2.1	-0.4	6.0	21.4	2.2	1.4	-	-
Emirates NBD	12.8	8.5	-4.0	-6.1	3.0	6.1	0.8	4.7	2,275.6	36.8
Emaar Properties	12.6	6.5	-2.1	-1.5	-1.0	7.8	1.0	2.3	1,510.4	31.9
Qatar										
QNB	32.5	128.0	-5.7	-5.3	2.0	9.0	1.5	4.7	3,597.4	5.6
Industries Qatar	17.2	103.3	-5.8	-5.7	7.0	24.1	1.9	3.9	747.8	-1.6
Masraf Al Rayan	8.2	39.7	-1.4	-1.8	5.0	14.7	2.3	5.0	542.0	6.5
Ooredoo	7.7	87.5	-8.7	-8.3	-4.0	14.6	1.2	4.0	461.9	24.9
Ezdan Holding	7.1	9.8	-14.8	-15.8	-19.0	15.2	0.9	5.1	256.1	-30.0

Source: Reuters

GCC Market Performance Chart



Source: Reuters

Kuwait Market Commentary

- The Kuwait Market Price Index closed on a negative note at 6,655 points, a loss of 0.46%. The Weighted Index closed at 410, a loss of 0.61%. The KSE 15 Index closed at 942, a loss of 0.12%. Islamic Kuwait Index closed at 88, a loss of 0.26%. Ithmaar Bank witnessed the highest volume traded at 79.1 Mn and NBK witnessed the highest value traded at KD 12.8 Mn. Technology was the top gainer, up 9.37%. Consumer Services was the top loser, down 5.46%. Hilal Cement was the top gainer, up 20%, closing at KWf 120. Kuwait Cable Vision was the top loser, down 21.1%, closing at KWf 18.

GCC Market Commentary

- GCC market were negative as evidenced by S&P GCC Composite index which declined by 2.7% during the week. Qatar, Saudi and Dubai closing 3.4%, 3.3% and 2.5% down respectively, were the leading decliners. Bahrain declined by 1.8%, while both Kuwait and Abu Dhabi were 0.6% down during the week.
- Blue chips were negative. Ezdan Holding was the top decliner, closing 14.8% down; while First Abu Dhabi bank gaining 1.3% was the top performer.

Corporate News

- Agility, expects to win a larger share of oil and gas projects in Mena as governments ramp up spending to boost production. Listed in Dubai and Kuwait, Agility expects \$300 million out of \$800m of its targeted Ebitda by 2020 to come from its logistics business.
- Kuwait's listed budget carrier Jazeera Airways reported a 24% drop in full year net profit attributed to a one-off 2.4 million Kuwaiti dinar transfer from foreign currency reserves "that were reclassified to statement of income". Net profit for 2017 plunged to 8.2m Kuwaiti dinars (\$27.3 million).
- NBK Capital Partners, an alternative investments firm, has closed its real estate fund with \$75 million (Dh275 million) in fund commitments, raised primarily from prominent regional institutions, pension funds, family offices and high net worth individuals.
- Dubai-based Emaar Properties made \$1.8 billion in profit and close to \$5 billion in sales in 2017. The figure is an increase on the \$1.43 billion profits reported in 2016.
- KFH Capital has succeeded in arranging the issuance of \$1 billion sukuk for Dubai Islamic Bank. As one of the lead arranger, KFH arranged the sukuk issuance of Dubai Islamic Bank's \$5 billion sukuk program.

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