

## GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait All Share	91	4,882	0.2	-2.4	-2.4	14.6	1.6	4.1
Saudi (TASI)	519	8,248	-0.4	4.8	14.1	16.4	1.8	3.7
Abu Dhabi (ADI)	136	4,697	-0.2	2.4	6.8	11.9	1.3	5.9
Dubai (DFMGI)	82	3,043	-1.3	-2.1	-9.7	8.3	1.0	5.1
Qatar(QE Index)	107	9,088	-1.2	6.0	6.6	12.5	1.2	4.8
Oman(Muscat)	13	4,722	-0.8	-1.1	-7.4	10.4	0.8	6.0
Bahrain (BAX)	21	1,263	-2.9	-4.2	-5.2	9.2	0.8	5.6
S&P GCC	894	108	-0.5	3.3	9.7	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
All Share Index	27	4,882	0.2	-2.4	-2.4	14.8	1.6	4.1
Main Index	10	4,853	-1.0	-2.9	-2.9	12.8	1.8	4.3
Premier Index	18	4,898	0.9	-2.0	-2.0	16.0	1.4	3.9
Islamic Index	10	87	-0.5	-4.5	0.1	13.4	1.4	6.1

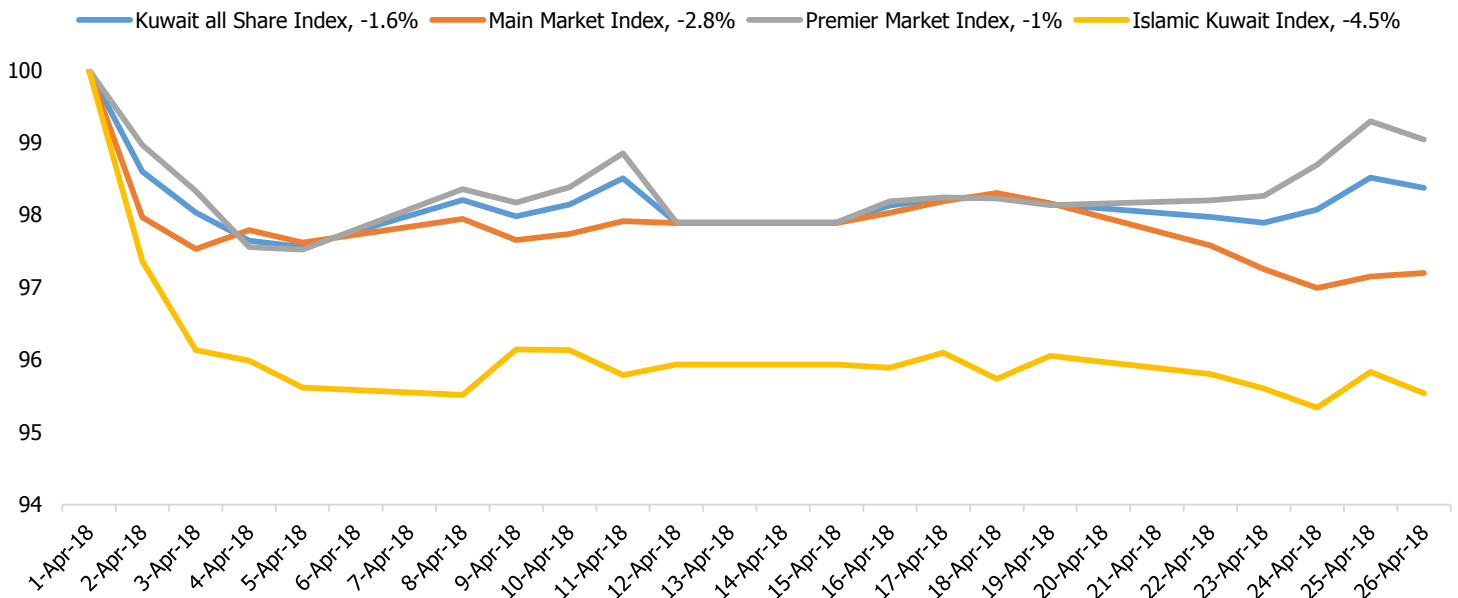
Source: Reuters; #Boursa Kuwait has introduced new main market index from April 01, 2018

## Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	978	5.7	0.2	-1.3	-2.2	-2.2
Basic Materials	0.9	1,043	2.4	1.3	-0.5	4.3	4.3
Industrials	3.2	976	22.4	9.6	0.2	-2.4	-2.4
Consumer Goods	0.3	898	5.7	1.8	-1.6	-10.2	-10.2
Healthcare	0.5	996	0.1	0.1	-0.4	-0.4	-0.4
Consumer Services	0.5	1,017	16.1	2.3	1.2	1.7	1.7
Telecommunications	2.6	843	14.1	3.7	-3.0	-15.7	-15.7
Banking	14.2	975	68.8	24.5	0.9	-2.5	-2.5
Insurance	0.4	938	0.60	0.10	1.3	-6.2	-6.2
Real Estate	2.0	961	91.2	3.6	-1.0	-3.9	-3.9
Financial Services	2.4	974	112.8	5.3	0.2	-2.6	-2.6
Technology	0.02	1,013	-	-	-5.5	1.3	1.3

Source: Reuters;

## Kuwait Indices Performance Chart



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

## Al Safat Group Companies

Indicators	M. Cap (KD Mn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM
Senergy	5.2	26	-1.9	-13.0	-25.7	74.3	0.4
Effect RE	1.2	15	-34.1	-34.3	-35.5	-	0.2
Danah Alsafat	7.6	51	1.8	-63.3	-61.7	-	0.3
Shuaiba Indus	23.1	230	0.0	-6.1	-4.6	12.0	1.2
Osos Holding	8.9	89	0.0	-3.3	-3.3	7.5	0.7

Source: Reuters

## Kuwait Sector Valuation Matrix

Indicators	P/E, TTM	P/B, TTM	P/S	EV/EBITDA
Oil & Gas	8.9	1.2	1.2	4.1
Basic Materials	24.8	1.4	10.9	8.1
Industrials	14.0	2.0	2.8	10.4
Consumer Goods	16.6	1.8	1.1	12.4
Healthcare	41.3	6.3	4.9	27.6
Consumer Services	11.3	1.8	2.3	15.7
Telecommunications	10.5	1.3	1.5	5.0
Banking	15.7	1.5	4.4	7.3
Insurance	10.8	1.0	1.2	7.7
Real Estate	10.3	1.7	11.3	13.7
Financial Services	11.6	0.9	4.1	10.1
Technology	8.7	0.9	12.3	1.5

Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Mena Real Estate	4.0	62.0
Warba Insurance	12.4	16.1
Future Kid Entertainment & RE	14.5	14.7
Sultan Center Food Products	24.4	11.9
Boubyan International Industries Holding	4.8	11.6

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Effect RE	1.2	-34.1
Al-Massaleh RE	6.7	-22.8
Salbookh Trading	4.0	-13.6
Real Estate Trade Centers	3.0	-10.1
Al Ahli Bank	525.2	-9.7

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Investors Holding	8.6	37.6
Aayan Leasing	26.2	37.3
Manazel Holding	16.8	24.6
Kuwait International Bank	229.9	12.3
NBK	4,638.9	11.9

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
NBK	4,638.9	8.8
KFH	3,247.5	5.7
Zain	1,762.2	3.4
Human Soft Holding	469.7	3.3
Kuwait International Bank	229.9	2.8

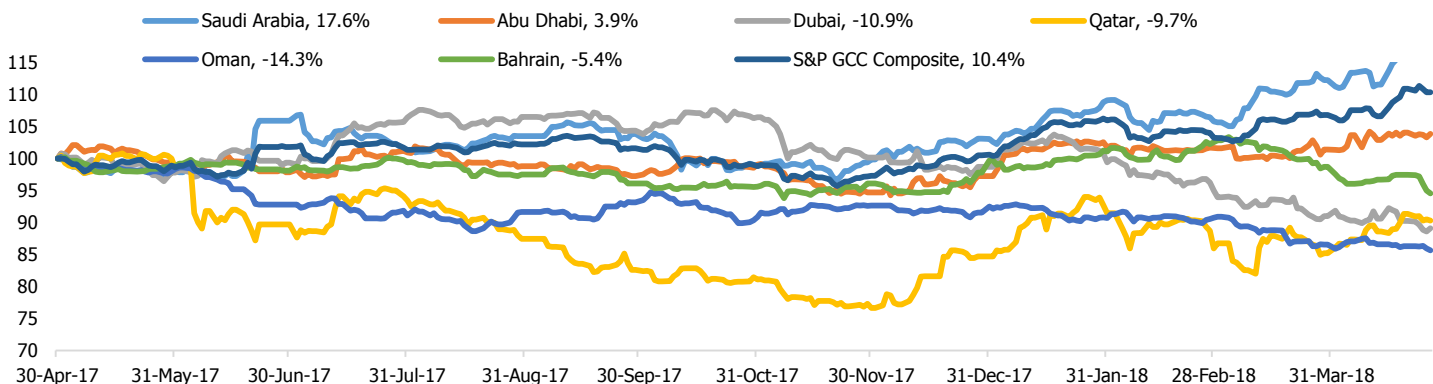
Source: Reuters

### 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	15.5	748	3.5	-0.3	8.0	14.5	1.5	3.8	84.0	10.7
KFH	10.8	513	-0.8	-4.8	-2.0	17.4	1.7	3.0	46.3	10.0
Zain	5.9	408	-2.6	-15.0	-6.0	10.3	1.2	8.6	37.4	16.1
AUBK Bahrain	4.8	179	-1.6	-10.1	-9.0	8.1	1.1	7.2	150.0	16.7
Boubyan Bank	3.8	482	2.1	4.8	16.0	25.5	2.6	1.4	13.5	18.4
<b>Saudi Arabia</b>										
SABIC	94.9	118.7	-3.4	1.9	17.0	19.3	2.2	3.5	3,702.5	-18.0
STC	44.2	82.9	-2.2	-0.1	21.0	16.3	2.6	4.8	2,608.2	25.2
Al-Rajhi Bank	36.3	83.8	-0.7	11.1	30.0	14.9	2.4	4.8	2,453.0	19.8
NCB	35.9	67.1	0.6	3.4	22.0	13.7	2.1	2.5	2,556.4	11.8
SEC	25.3	22.7	6.0	10.5	8.0	13.8	1.3	3.1	(5,521.0)	n.m
<b>UAE</b>										
ETISALAT	41.1	17.4	-0.3	-1.7	-1.0	17.4	3.5	4.6	1,969.1	-11.9
First Abu Dhabi Bank	37.1	12.5	-0.4	6.8	22.0	13.8	1.3	5.6	2,822.4	85.1
DP World	18.1	21.8	-1.5	-3.0	-13.0	15.4	1.7	1.9	-	-
Emirates Nbd	16.3	10.8	4.3	0.5	32.0	7.3	1.0	3.7	2,175.6	17.2
Emaar Properties	10.9	5.6	-1.2	-4.0	-15.0	7.0	0.8	2.7	1,356.7	-24.6
<b>Qatar</b>										
QNB	38.1	150.1	-2.2	15.5	19.0	10.4	1.9	4.0	2,876.7	6.1
Industries Qatar	18.0	108.0	-4.0	2.8	11.0	19.7	1.9	4.6	957.7	316.6
Ezdan Holding	8.1	11.1	-7.8	6.0	-8.0	17.4	1.0	0.0	282.6	-45.6
Masraf Al Rayan	7.4	36.0	-1.3	1.9	-5.0	13.2	2.3	5.6	466.3	-9.6
Ooredoo	7.0	79.6	-4.2	-3.6	-12.0	13.0	1.1	4.4	407.8	13.0

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 positive note at 4,882 points, a gain of 0.22%. The Main Index closed at 4,853, a loss of 0.99%. The Premier Market Index closed at 4,898, a gain of 0.91%. Islamic Kuwait Index closed at 87, a loss of 0.54%. Investors Holding witnessed the highest volume traded at 37.6 Mn and NBK witnessed the highest value traded at KD 8.8Mn. Insurance was the top gainer, up 1.28%. Technology was the top loser, down 5.48%. MENA Real Estate was the top gainer, up 62%, closing at KWf 48.6. Effect RE was the top loser, down 34.1%, closing at KWf 15.1.

## **GCC Market Commentary**

- GCC market were negative, as evidenced by S&P GCC Composite index which declined by 0.5% during the week. Bahrain, Dubai and Qatar lost by 2.9%, 1.3% and 1.2% respectively. Oman and Saudi Arabia declined by 0.8% and 0.4%, while Abu Dhabi closed 0.2% down.
- Blue chips performance were negative. Ezdan Holding was the top decliner, closing 7.8% down, while, Saudi Electricity was the top gainer closing 6% up.

## **Corporate News**

- Kuwait's Effect Real Estate FY Loss Widens. Net loss attributable to shareholders during 2017 was USD 1.2mn versus loss of USD 0.97mn in 2016.
- Kuwait International Bank (KIB) reported a net profit attributable to shareholders of KD 7.7 million at the end of the first quarter of 2018. Net profit increased by 1.5 percent, or KD 0.1 million, as compared to the same period of last year.
- UAE-based master developer Nakheel is planning a new partnership with Austria's largest independent hotel chain, Vienna House, to build a 600-room beachfront resort at Deira Islands.
- Abu Dhabi's Al Hilal Bank PJSC uncovered internal fraud worth more than Dh500 million (\$136 million). Some employees at the Abu Dhabi state-owned Islamic lender allegedly withdrew funds from dormant customer accounts.
- Shuaa Capital's brokerage subsidiary Integrated Services joined the list of companies providing technical short selling services on the Abu Dhabi bourse after it was granted a licence by the Abu Dhabi Securities Exchange (ADX).

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