

GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait All Share	89	4,846	0.1	-0.7	-3.1	15.8	1.5	4.2
Saudi (TASI)	522	8,161	1.5	-0.6	12.9	16.4	1.8	3.7
Abu Dhabi (ADI)	117	4,605	0.1	-1.4	4.7	11.8	1.2	5.5
Dubai (DFMGI)	80	2,964	0.3	-3.3	-12.0	8.0	1.0	5.2
Qatar(QE Index)	107	8,881	-1.9	-2.5	4.2	12.2	1.2	4.9
Oman(Muscat)	13	4,607	0.9	-2.6	-9.7	10.0	0.8	6.3
Bahrain (BAX)	20	1,261	0.2	0.6	-4.9	8.5	0.8	5.9
S&P GCC	894	108	1.0	0.0	8.7	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	5.3	26	5.6	-1.9	-24.6	66.0	0.3
Effect RE	1.8	22	-0.9	-4.4	-7.3	-	0.3
Danah Alsafat	6.4	43	-11.3	-11.9	-67.7	-	0.5
Shuaiba Indus	23.2	230	2.2	0.0	-4.6	13.6	1.2
Osos Holding	8.7	87	3.5	-2.4	-5.5	6.2	0.7

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	4,846	0.1	-0.7	-3.1	15.8	1.5	4.2
Main Index	10	4,951	0.3	0.9	-1.0	13.2	1.7	4.3
Premier Index	17	4,787	0.1	-1.6	-4.3	17.3	1.4	4.1
Islamic Index	11	86	0.4	-2.2	-1.4	12.1	1.0	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	1038	6.3	0.2	3.3	5.8	3.8
Basic Materials	0.9	1031	3.5	1.8	-0.2	-2.2	3.1
Industrials	3.1	947	17.2	5.7	-0.9	-4.3	-5.3
Consumer Goods	0.3	870	2.1	0.4	-0.7	-2.9	-13.0
Healthcare	0.5	1000	-	-	0.0	0.3	0.0
Consumer Services	0.6	1064	8.6	1.4	1.2	0.5	6.4
Telecommunications	2.4	791	8.5	3.0	-1.5	-3.7	-20.9
Banking	14.2	966	83.5	29.1	0.5	-0.7	-3.4
Insurance	0.3	927	0.30	-	1.7	-0.4	-7.3
Real Estate	2.0	950	44.6	2.8	0.0	-1.4	-5.0
Financial Services	2.4	983	116.7	6.4	0.3	0.9	-1.7
Technology	0.02	873	0.1	-	0.4	-13.8	-12.7

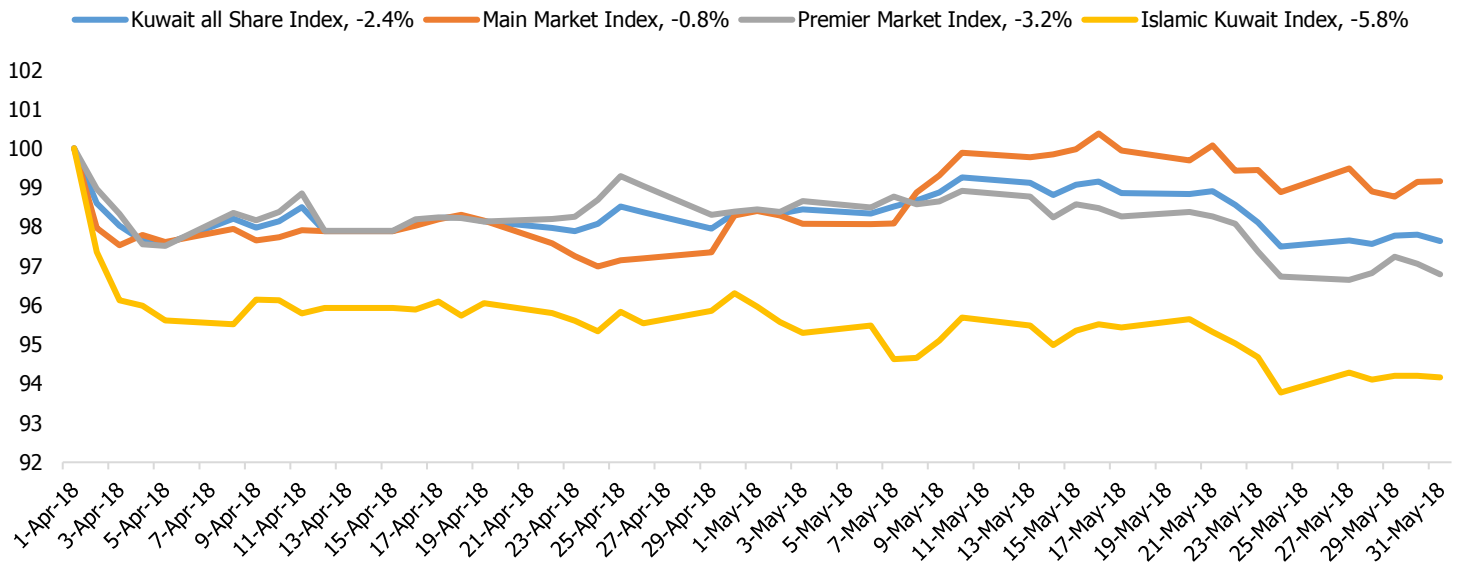
Source: Reuters;

Kuwait Sector Valuation Matrix

Indicators	P/E, TTM	P/B, TTM	P/S	EV/EBITDA
Oil & Gas	8.9	1.4	1.4	14.6
Basic Materials	52.4	1.1	9.4	6.4
Industrials	13.6	1.8	2.5	9.2
Consumer Goods	18.3	1.7	1.0	13.0
Healthcare	41.1	6.3	4.9	27.4
Consumer Services	11.8	2.0	2.1	19.0
Telecommunications	9.9	1.2	1.3	4.8
Banking	15.6	1.5	4.5	6.7
Insurance	9.9	1.0	1.2	7.2
Real Estate	10.9	1.6	12.6	13.7
Financial Services	12.6	1.0	4.5	10.4
Technology	7.2	0.8	10.6	-0.7

Source: Reuters

Kuwait Indices Performance Chart



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

Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait Cable Vision	1.1	328.6
Hilal Cement	8.7	20.4
Burgan Drilling	19.4	16.7
Gulf North Africa Holding	7.2	14.8
Oula Fuel Marketing	53.4	11.9

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait Foundry	30.2	-20.6
Al-Massaleh RE	7.6	-14.8
Danah Alsafat	6.4	-11.3
Boubyan International Industries Holding	4.3	-10.9
Kuwait Insurance Co	52.4	-10.0

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Gulf North Africa Holding	7.2	28.5
Manazel Holding	14.6	28.1
KFH	3,246.5	15.1
Commercial RE	130.4	13.9
Gulf Bank	795.4	13.4

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
KFH	3,246.5	7.7
NBK	4,491.2	7.1
Boubyan Bank	1,194.0	4.4
Gulf Bank	795.4	3.5
Zain	1,622.3	2.9

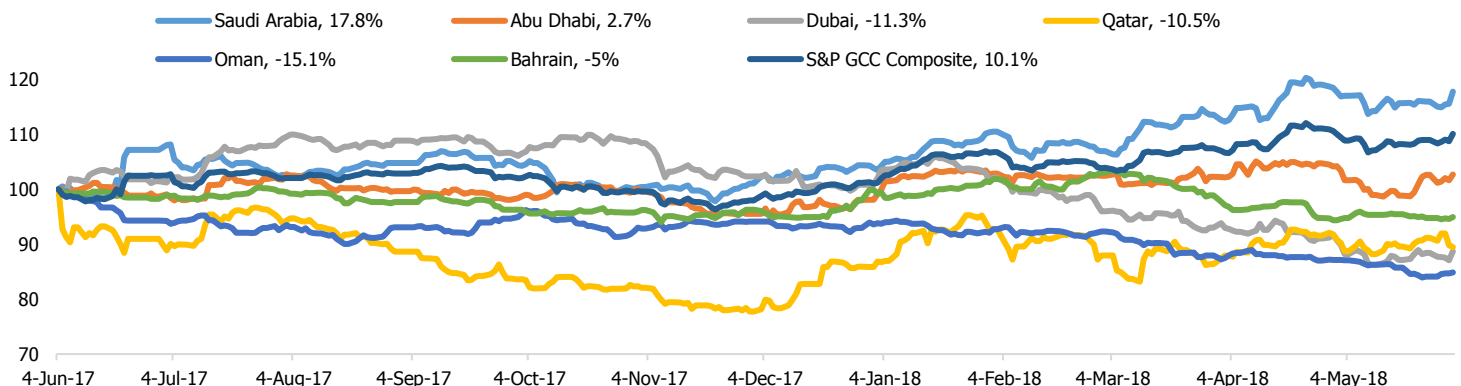
Source: Reuters

GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q4,2017	%Gr YoY
Kuwait										
NBK	14.9	723.0	-0.7	-3.1	4.0	14.0	1.4	4.0	84.0	10.7
KFH	10.7	512.0	2.2	-0.6	-2.0	16.8	1.8	3.0	46.3	10.0
Zain	5.4	375.0	-1.6	-3.8	-14.0	9.5	1.1	9.3	37.4	16.1
AUBK Bahrain	4.7	168.0	-1.2	-2.9	-14.0	7.7	1.2	7.6	150.0	16.7
Boubyan Bank	4.0	500.0	4.0	3.1	20.0	26.5	2.7	1.3	13.5	18.4
Saudi Arabia										
SABIC	104.3	130.4	7.4	13.8	28.0	20.9	2.3	3.2	3,702.5	-18.0
STC	47.3	88.6	2.4	7.1	29.0	17.4	2.8	4.5	2,608.2	25.2
NCB	37.6	47.0	2.2	4.8	28.0	13.8	2.2	2.4	2,556.4	11.8
Al-Rajhi Bank	37.0	85.5	2.5	1.7	32.0	15.0	2.8	4.7	2,453.0	19.8
SEC	23.9	21.5	0.5	-6.4	2.0	118.1	1.3	3.3	(5,521)	n.a
UAE										
ETISALAT	38.4	16.2	1.9	-5.5	-7.0	16.3	3.3	4.9	1,969.1	-11.9
First Abu Dhabi Bank	36.5	12.3	-0.8	-0.8	20.0	12.6	1.4	5.7	2,822.4	85.1
DP World	18.7	22.5	-4.3	1.1	-10.0	15.9	1.7	1.8	-	-
Emirates NBD	15.1	10.0	-4.8	-7.4	22.0	6.7	1.0	4.0	2,175.6	17.2
Emaar Properties	10.1	5.2	0.2	-8.0	-18.0	6.4	0.8	2.9	1,356.7	-24.6
Qatar										
QNB	40.2	158.6	-0.8	5.0	26.0	11.0	2.1	3.8	2,876.7	6.1
Industries Qatar	17.0	102.5	-3.7	-8.5	6.0	17.0	1.9	4.9	957.7	316.6
Qatar Islamic Bk	7.5	114.8	-4.3	7.3	18.0	11.9	1.5	4.4	630.2	14.6
Masraf Al Rayan	6.9	33.5	-1.2	-5.9	-11.0	12.3	2.1	6.0	466.3	-9.6
Ezdan Holding	6.2	8.5	-4.1	-24.4	-30.0	26.3	0.7	0.0	282.6	-45.6

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 4,846 points, a gain of 0.14%. The Main Index closed at 4,951, a gain of 0.27%. The Premier Market Index closed at 4,787, a gain of 0.06%. Islamic Kuwait Index closed at 86, a gain of 0.41%. Gulf North Africa Holding witnessed the highest volume traded at 28.5 Mn and KFH witnessed the highest value traded at KD 7.7 Mn. Oil & Gas was the top gainer, up 3.32%. Telecommunications was the top loser, down 1.47%. Kuwait Cable Vision was the top gainer, up 328.6%, closing at KWf 30. Kuwait Foundry was the top loser, down 20.6%, closing at KWf 196.

GCC Market Commentary

- GCC market were positive, as evidenced by S&P GCC Composite index which gained by 1% during the week. Abu Saudi, Oman and Dubai were the top gainers, closing 1.5%, 0.9% and 0.3% respectively higher. Bahrain and Abu Dhabi gained marginally by 0.2% and 0.1% respectively, while, Qatar declined by 1.9%.
- Blue chips performance was negative. Emirates NBD was the top decliner closing 4.8% down. While, SABIC was the leading decliner closing 7.4% up.

Corporate News

- Acico Industries has announced signing a memorandum of understanding (MoU) to sell 30.23 million shares of its 70%-owned subsidiary Acico Construction at a value of KWD 18.14 million. The deal is not binding for the two parties until the final agreements are signed.
- Dana Gas has received \$40 million from the Egyptian government towards paying down its receivables. With this payment, the Emirati Company has till date received a total of \$88.8 million from Egypt during 2018.
- Saudi Arabia's Almarai, the Gulf's largest dairy company, plans to spend 10.6 billion riyals (Dh10.4 billion, \$2.8 billion) in capital investment under a five year business plan aimed at boosting its efficiency and expanding its geographic footprint.
- Etihad Airways is seeking to raise debt to help finance upcoming deliveries of Boeing BA.N aircraft on order worth more than \$1 billion. The state carrier sent requests for proposals to banks for 12-year secured funding for the delivery of 787 Dreamliner aircraft and a cargo plane.
- Deutsche Bank is looking to sell its small stake in Dubai-based Abraaj, the embattled private equity firm involved in a row over alleged misuse of investor money.

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