

GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait All Share	91	5,364	-0.3	2.0	2.3	15.5	1.6	4.1
Saudi (TASI)	523	8,206	-0.8	0.6	13.6	16.5	1.8	3.7
Abu Dhabi (ADI)	115	4,535	-3.8	-1.5	3.1	11.5	1.2	5.6
Dubai (DFMGI)	80	2,928	-3.6	-1.2	-13.1	8.0	1.0	5.2
Qatar(QE Index)	106	8,923	-1.9	0.5	4.7	12.2	1.2	4.9
Oman(Muscat)	13	4,610	0.3	0.1	-9.6	10.2	0.8	6.3
Bahrain (BAX)	21	1,309	0.2	3.5	-1.7	8.7	0.8	5.8
S&P GCC	894	108	-1.4	0.3	9.1	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	6.4	32	4.2	21.2	-8.6	80.0	0.4
Effect RE	1.7	21	-4.1	-3.2	-10.3	NULL	0.3
Danah Alsafat	7.1	48	0.6	10.5	-64.3	NULL	0.5
Shuaiba Indus	25.1	249	0.0	8.3	3.3	14.8	1.3
Osos Holding	8.7	87	-0.1	-0.1	-5.7	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	5,364	-0.3	2.0	2.3	15.5	1.6	4.1
Main Index	10	5,306	-0.4	0.9	3.5	13.0	1.7	4.3
Premier Index	18	5,375	-0.3	2.6	2.4	17.0	1.5	4.0
Islamic Index	11	86	-0.8	0.6	-0.8	12.2	1.1	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	1045	1.0	-	0.7	0.6	0.7
Basic Materials	0.9	996	2.0	1.1	-2.5	-3.5	8.2
Industrials	3.2	974	10.3	3.5	-0.4	2.8	1.1
Consumer Goods	0.3	884	1.9	0.7	0.4	1.6	0.6
Healthcare	0.5	1000	-	-	0.0	0.0	-1.2
Consumer Services	0.6	1084	10.0	2.9	-0.9	1.9	-7.3
Telecommunications	2.6	840	17.7	7.0	0.5	6.2	-9.6
Banking	14.4	984	64.8	24.5	-0.4	1.9	3.1
Insurance	0.3	911	3.10	1.20	-2.9	-1.8	-14.3
Real Estate	2.0	951	48.2	2.3	-0.8	0.1	-3.6
Financial Services	2.4	983	33.2	2.8	-0.4	0.1	-5.8
Technology	0.02	946	-	-	0.0	8.3	-2.5

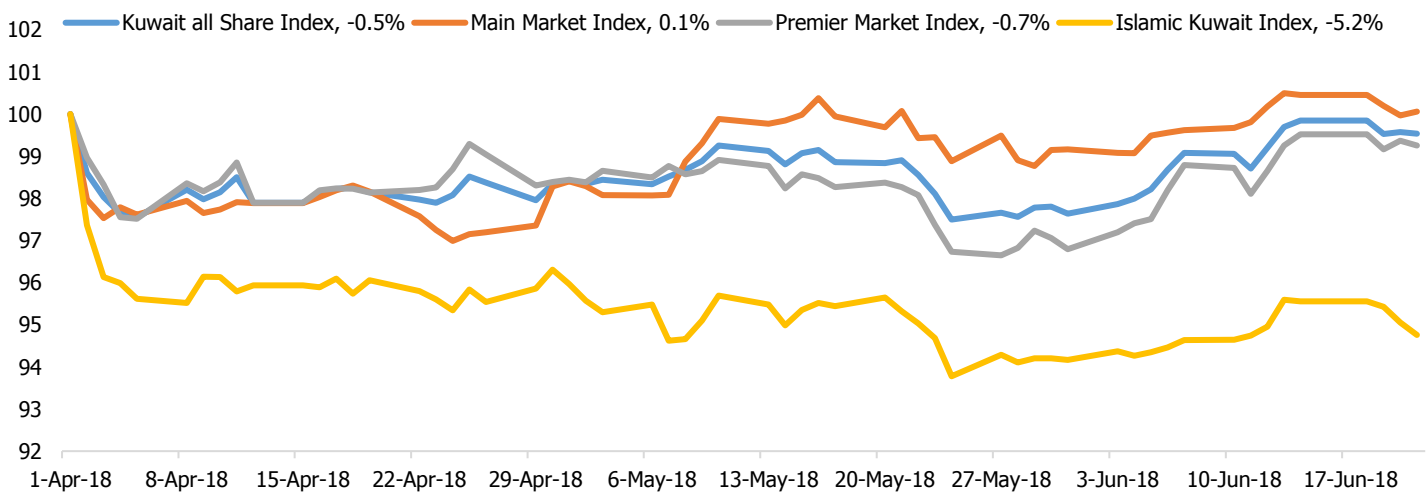
Source: Reuters;

Kuwait Sector Valuation Matrix

Indicators	P/E, TTM	P/B, TTM	P/S	EV/EBITDA
Oil & Gas	9.7	1.4	1.4	14.7
Basic Materials	46.5	1.1	8.5	6.7
Industrials	13.9	1.9	2.6	9.9
Consumer Goods	18.7	1.7	1.0	13.2
Healthcare	33.6	6.3	4.3	28.2
Consumer Services	12.9	2.2	2.2	19.3
Telecommunications	10.6	1.5	1.4	5.2
Banking	15.6	1.5	4.5	6.8
Insurance	9.4	1.0	1.1	7.3
Real Estate	11.0	1.6	12.5	13.8
Financial Services	12.9	1.0	4.4	10.4
Technology	7.6	0.8	10.3	-0.2

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 (%)
Mena Real Estate	2.6	10.7
Umm Alqaiwain	30.2	9.8
Livestock Transport and Trading	43.3	7.5
Wethaq Takaful Insurance	3.1	7.3
National Cleaning	13.5	5.9

Source: Reuters

Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Al-Massaleh RE	7.2	-13.5
Al Ahleia Insurance	77.8	-11.6
Privatization Holding Company	33.4	-11.2
Kuwait Resorts	10.8	-7.4
Fujairah Cement	35.1	-7.4

Source: Reuters

Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
Ajwan Gulf Real Estate	4.5	18.3
Zain	1,773.8	17.0
Gulf Bank	716.2	15.7
NBK	4,635.1	11.3
KFH	3,322.8	7.8

Source: Reuters

Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
NBK	4,635.1	8.4
Zain	1,773.8	6.9
KFH	3,322.8	4.1
Gulf Bank	716.2	3.7
Jazeera Airways	154.0	2.2

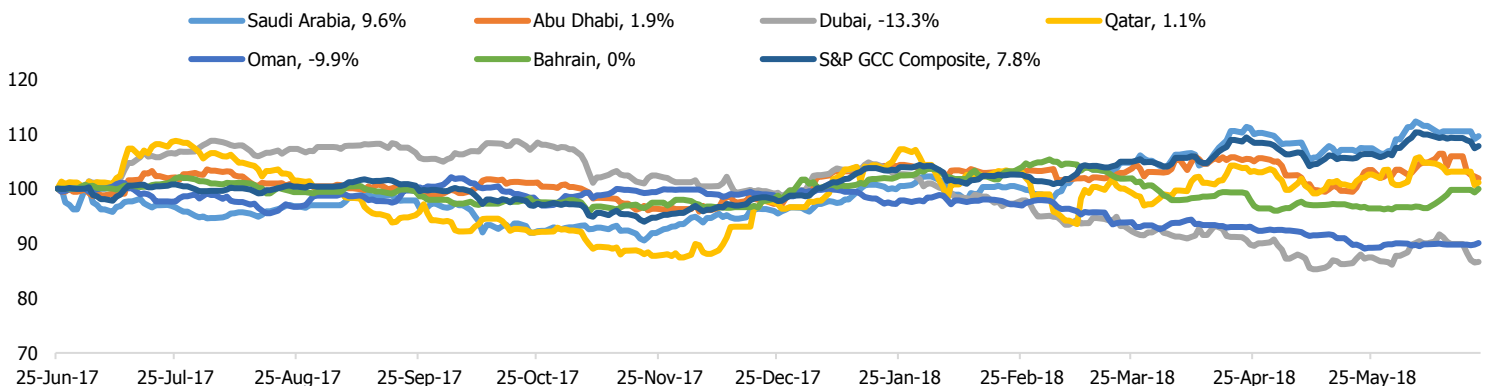
Source: Reuters

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	15.3	746.0	-0.4	3.2	8.0	14.5	1.5	3.8	84.0	10.7
KFH	11.0	524.0	0.0	2.3	0.0	17.2	1.8	3.0	46.3	10.0
Zain	5.9	410.0	0.5	9.3	-6.0	10.4	1.5	8.5	37.4	16.1
AUBK Bahrain	4.9	181.0	1.1	7.7	-8.0	8.0	1.2	7.1	150.0	16.7
Boubyan Bank	3.9	495.0	-1.6	-1.0	19.0	25.9	2.7	1.4	13.5	18.4
Saudi Arabia										
SABIC	100.8	126.0	-0.5	-3.4	24.0	20.2	2.2	3.5	3,702.5	-18.0
STC	46.7	87.5	-0.1	-1.2	28.0	17.2	2.8	4.6	2,608.2	25.2
NCB	38.5	48.1	-0.3	2.3	31.0	14.1	2.3	2.4	2,556.4	11.8
Al-Rajhi Bank	37.1	85.6	-1.6	0.1	33.0	15.0	2.8	4.7	2,453.0	19.8
SEC	24.3	21.8	-1.1	1.6	4.0	120.0	1.3	3.2	(5,521)	n.a.
UAE										
ETISALAT	38.0	16.1	-4.2	-0.9	-8.0	16.1	3.3	5.0	1,969.1	-11.9
First Abu Dhabi Bank	35.5	12.0	-5.5	-2.8	17.0	12.3	1.4	5.9	2,822.4	85.1
DP World	18.7	22.5	-4.3	-0.1	-10.0	15.8	1.7	1.8	-	-
Emirates Nbd	15.0	9.9	-1.0	-1.0	21.0	6.7	1.0	4.0	2,175.6	17.2
Ad Commercial	10.2	7.2	-3.1	2.4	6.0	8.9	1.3	5.8	1,071.8	6.7
Qatar										
QNB	38.6	152.0	-4.0	-4.2	21.0	10.5	2.0	4.0	2,876.7	6.1
Industries Qatar	17.8	106.9	0.9	4.3	10.0	17.7	2.0	4.7	957.7	316.6
Qatar Islamic Bk	7.6	117.0	-3.3	1.9	21.0	12.2	1.6	4.3	630.2	14.6
Masraf Al Rayan	7.1	34.7	0.4	3.5	-8.0	12.7	2.2	5.8	466.3	-9.6
Ooredoo	6.0	68.7	-2.0	2.4	-24.0	11.8	1.0	5.1	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 negative note at 5,364 points, a loss of 0.31%. The Main Index closed at 5,306, a loss of 0.39%. The Premier Market Index closed at 5,375, a loss of 0.26%. Islamic Kuwait Index closed at 86, a loss of 0.84%. Ajwan Gulf Real Estate witnessed the highest volume traded at 18.3 Mn and NBK witnessed the highest value traded at KD 8.4 Mn. Oil & Gas was the top gainer, up 0.66%. Insurance was the top loser, down 2.87%. Mena Real Estate was the top gainer, up 10.7%, closing at KWf 31. Al-Massaleh Rewas the top loser, down 13.5%, closing at KWf 30.7.

GCC Market Commentary

- GCC market were negative, as evidenced by S&P GCC Composite index, which closed 1.4% down for the week. Abu Dhabi, Dubai and Qatar closed lower by 3.8%, 3.6% and 1.9% respectively. Saudi and Kuwait also declined by 0.8% and 0.3% for the week. Oman and Bahrain index increased by 0.3% and 0.2% respectively. Blue chips performance was negative. AUBK Bahrain was the top gainer closing 1.1% up. While, First Abu Dhabi bank was the leading decliner closing 5.5% down.

Corporate News

- Danah Al Safat Foodstuff have passed their recommendation of reducing the capital to offset the accumulated losses to the Capital Markets Authority (CMA). Danah Al Safat's board proposed shrinking the capital to trim its KWD 4.69 million accumulated losses, according to a bourse statement. Offsetting the losses will be through using the entire KWD 4.39 million issue premium in addition to the remaining credit of nearly KWD 307,220 from the accumulated losses. Danah Al Safat will reduce the capital by KWD 2.40 million through cash dividends by cancelling 24 million shares. Following this cut, the capital will become KWD 12.17 million distributed on 121.67 million shares from KWD 14.87 million distributed on 148.75 million shares.
- Senergy Holding Co has approved the board's recommendation on distributing zero dividends for fiscal year ended on 31 December 2017. The postponed ordinary general meeting (OGM) approved the income statements of FY17 in which profits stood at about KWD 71,870 against losses of nearly KWD 4.71 million in FY16.
- Noor Financial Investment has announced the sale of 36.164 million shares in Pakistan's Meezan Bank, according to a bourse statement. This equity represents 3.4% of the capital, valued at \$21.27 million (KWD 6.42 million). Following this selling transaction, Noor Financial will own a stake of 42.94% in Meezan Bank. The financial impact of this transaction will be KWD 1.33 million profits that will be registered in the income statements of the second quarter of 2018. Furthermore, the shareholders' equity rights will increase by KWD 2.58 million.
- Bank ABC has appointed the Securities and Investment Company (Sico) as the designated market maker for enhancing the liquidity of its share trading on the Bahrain Bourse. As per the market making arrangement, Sico has sole discretion to buy and sell a percentage of Bank ABC shares not exceeding 1 per cent of the total issued share capital, on ABC's behalf, thereby creating a more dynamic two-way market that will enhance the liquidity of the bank's shares for market participants.

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