

## GCC Markets Watch

Indicators	M.Cap (USD Bn)	Last Close	WTD (%)	MTD (%)	YTD (%)	P/E TTM	P/B TTM	DY
Kuwait All Share	96	5,658	4.0	4.0	7.9	14.8	1.7	3.9
Saudi (TASI)	519	8,178	-1.6	-1.6	13.2	16.4	1.8	3.7
Abu Dhabi (ADI)	126	4,603	1.0	1.0	4.7	11.8	1.2	5.5
Dubai (DFMGI)	79	2,880	2.1	2.1	-14.5	7.9	1.0	5.3
Qatar(QE Index)	110	9,260	2.6	2.6	8.6	12.6	1.2	4.7
Oman(Muscat)	13	4,524	-1.1	-1.1	-11.3	9.9	0.9	6.4
Bahrain (BAX)	21	1,331	1.5	1.5	-0.1	8.8	0.8	5.7
S&P GCC	894	109	-0.2	-0.2	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	29	5,658	4.0	4.0	7.9	14.8	1.7	3.9
Main Index	10	5,373	1.1	1.1	4.8	13.0	1.7	4.2
Premier Index	19	5,797	5.6	5.6	10.5	15.7	1.6	3.7
Islamic Index	11	88	2.3	2.3	2.2	12.6	1.1	6.1

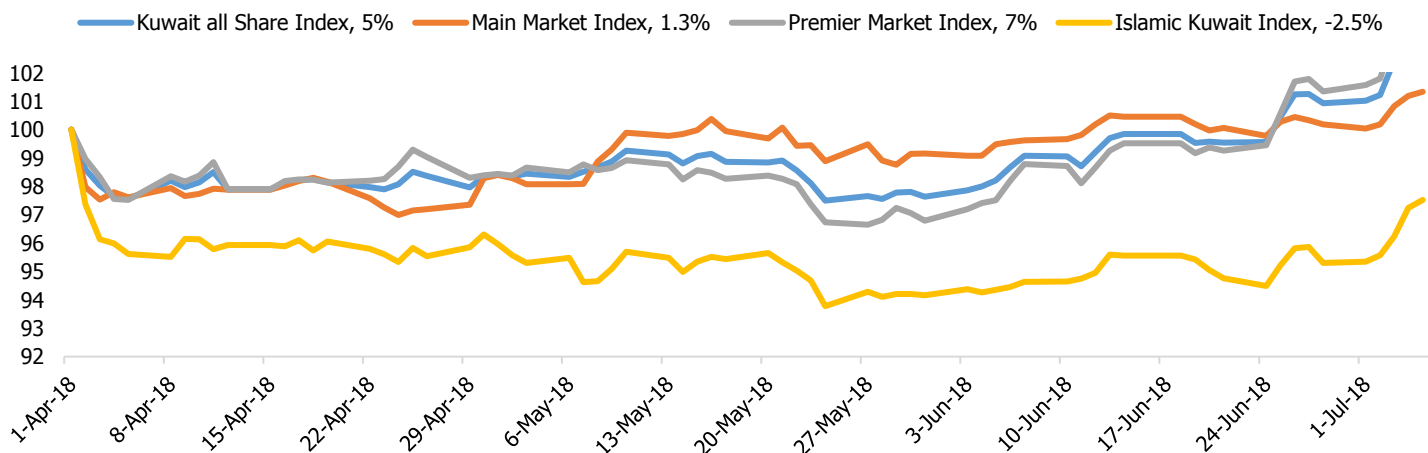
Source: Reuters; #Boursa Kuwait has introduced new main market index from April 01, 2018

## Kuwait Sector Performance

Indicators	M. Cap (KD Bn)	Last Close	Volume (in mn)	Value (KD mn)	WTD (%)	MTD (%)	YTD (%)
Oil & Gas	0.2	1052	4.6	0.1	-0.9	-0.9	1.4
Basic Materials	1.0	1072	11.4	5.4	3.8	3.8	16.5
Industrials	3.3	1002	60.3	14.3	3.2	3.2	4.1
Consumer Goods	0.3	929	2.2	1.2	4.3	4.3	5.7
Healthcare	0.5	999	-	-	0.0	0.0	-1.3
Consumer Services	0.6	1083	16.7	2.4	1.0	1.0	-7.4
Telecommunications	2.9	941	34.7	15.3	7.0	7.0	1.3
Banking	15.3	1046	190.9	71.4	4.9	4.9	9.6
Insurance	0.4	936	0.80	0.20	1.3	1.3	-11.8
Real Estate	2.0	970	89.2	6.6	1.6	1.6	-1.7
Financial Services	2.5	1006	164.0	13.2	1.1	1.1	-3.6
Technology	0.02	873	-	-	-7.7	-7.7	-10.0

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	6.1	30	1.0	1.0	-13.4	75.8	0.4
Effect RE	1.4	17	13.3	13.3	-27.4	NULL	0.2
Danah Alsafat	7.3	49	5.1	5.1	-62.8	NULL	0.5
Shuaiba Industrial	25.1	249	0.0	0.0	3.3	14.8	1.3
Osos Holding Group	8.5	85	0.6	0.6	-7.6	6.0	0.7

Source: Reuters

## Kuwait Sector Valuation Matrix

Indicators	P/E, TTM	P/B, TTM	P/S	EV/EBITDA
Oil & Gas	9.7	1.4	1.3	15.8
Basic Materials	4.0	1.2	9.8	6.5
Industrials	14.2	1.9	2.6	10.0
Consumer Goods	19.3	1.8	1.1	13.5
Healthcare	33.6	6.2	4.2	27.6
Consumer Services	12.7	2.1	2.2	19.3
Telecommunications	11.7	1.7	1.7	5.9
Banking	16.5	1.6	4.8	7.5
Insurance	9.6	1.0	1.2	7.5
Real Estate	11.2	1.6	12.5	14.0
Financial Services	12.9	1.0	5.0	10.5
Technology	7.2	0.8	10.3	-0.8

Source: Reuters

### Kuwait Top Weekly Price Gainers

Companies	M.Cap (KD mn)	WTD (%)
Al-Massaleh RE	8.9	26.3
Aayan RE	23.3	14.5
Effect RE	1.4	13.3
Credit Rating	3.5	12.6
Privatization Holding Company	38.6	10.3

Source: Reuters

### Kuwait Top Weekly Price Losers

Companies	M.Cap (KD mn)	WTD (%)
Kuwait Hotels	2.9	-74.6
Mena Real Estate	4.1	-12.6
Salbookh Trading	4.9	-8.6
Automated Systems	12.0	-7.7
Livestock Transport and Trading	40.3	-7.0

Source: Reuters

### Kuwait Top Volume Traded

Companies	M.Cap (KD mn)	Volume Traded (in Mn)
KFH	3,708.9	46.5
Zain	2,050.3	32.1
AUBK Bahrain	1,517.3	31.4
KGL Logistics	30.9	31.0
Aayan Leasing	26.0	30.4

Source: Reuters

### Kuwait Top Value Traded

Companies	M.Cap (KD mn)	Value Traded (KD Mn)
KFH	3,708.9	26.5
NBK	4,906.7	21.2
Zain	2,050.3	14.7
Agility	1,287.2	8.9
AUBK Bahrain	1,517.3	5.9

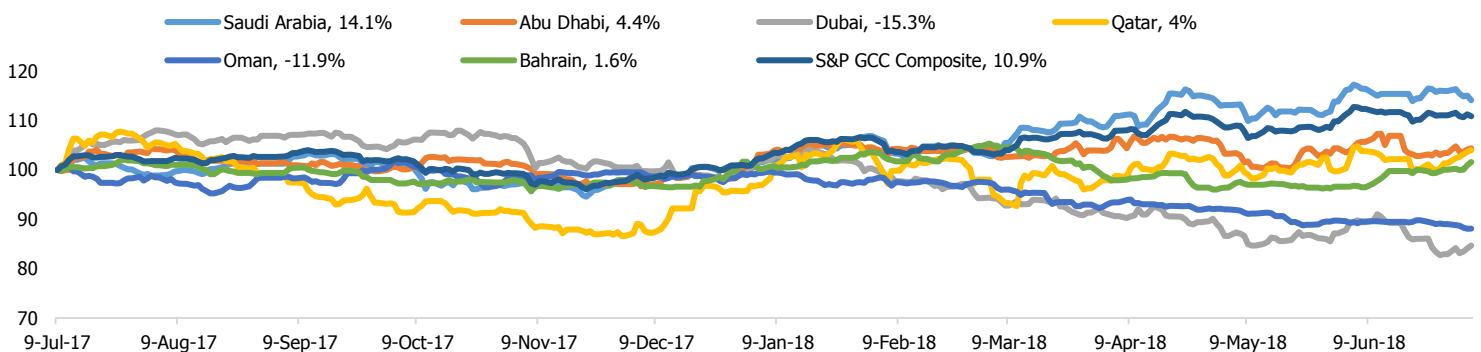
Source: Reuters

### GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) Q4,2017	%Gr YoY
<b>Kuwait</b>										
NBK	16.2	790.0	5.3	5.3	14.0	15.3	1.6	3.6	84.0	10.7
KFH	12.3	585.0	8.5	8.5	12.0	19.2	2.1	2.6	46.3	10.0
Zain	6.8	474.0	9.0	9.0	9.0	12.1	1.7	7.4	37.4	16.1
AUBK Bahrain	5.0	194.0	6.6	6.6	-1.0	8.3	1.2	6.6	150.0	16.7
Agility	4.3	840.0	6.6	6.6	20.0	16.6	1.2	1.6	19.3	22.9
<b>Saudi Arabia</b>										
SABIC	98.9	123.6	-2.1	-2.1	21.0	19.8	2.2	3.6	3,702.5	-18.0
STC	47.1	88.4	-1.4	-1.4	29.0	17.4	2.8	4.5	2,608.2	25.2
NCB	37.0	46.3	-4.8	-4.8	26.0	13.6	2.2	2.5	2,556.4	11.8
Al-Rajhi Bank	36.7	84.6	-2.0	-2.0	31.0	14.8	2.7	4.7	2,453.0	19.8
SEC	22.8	20.5	-1.5	-1.5	-3.0	112.6	1.2	3.4	(5,521)	n.a.
<b>UAE</b>										
ETISALAT	39.3	16.6	2.8	2.8	-5.0	16.7	3.4	4.8	1,969.1	-11.9
First Abu Dhabi Bank	36.3	12.3	0.8	0.8	20.0	12.6	1.4	5.7	2,822.4	85.1
DP World	19.0	22.9	-0.5	-0.5	-8.0	16.1	1.8	1.8	-	-
Emirates Nbd	15.1	10.0	2.1	2.1	22.0	6.7	1.0	4.0	2,175.6	17.2
Ad Commercial	10.0	7.0	-0.3	-0.3	4.0	8.7	1.2	6.0	1,071.8	6.7
<b>Qatar</b>										
QNB	39.3	155.0	2.0	2.0	23.0	10.7	2.0	3.9	2,876.7	6.1
Industries Qatar	18.7	112.5	5.1	5.1	16.0	18.6	2.1	4.4	957.7	316.6
Qa Islamic Bk	7.7	118.0	1.7	1.7	22.0	12.3	1.6	4.2	630.2	14.6
Masraf Al Rayan	7.4	35.8	2.5	2.5	-5.0	13.1	2.3	5.6	466.3	-9.6
Ooredoo	6.4	73.1	0.5	0.5	-20.0	12.5	1.0	4.8	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 5,658 points, a gain of 4.03%. The Main Index closed at 5,373, a gain of 1.14%. The Premier Market Index closed at 5,797, a gain of 5.62%. Islamic Kuwait Index closed at 88, a gain of 2.34%. KFH witnessed the highest volume traded at 46.5 Mn and KFH witnessed the highest value traded at KD 26.5 Mn. Telecommunications was the top gainer, up 7%. Technology was the top loser, down 7.69%. Al-Massaleh Re was the top gainer, up 26.3%, closing at KWf 37.9. Kuwait Hotels was the top loser, down 74.6%, closing at KWf 50.

## **GCC Market Commentary**

- GCC market were negative, as evidenced by S&P GCC Composite index which closed 0.2% lower for the week. Kuwait, Qatar and Dubai closed higher by 4%, 2.6% and 2.1% respectively. Bahrain and Abu Dhabi indices also increased by 1.5% and 1% for the week. Saudi and Oman index decreased by 1.6% and 1.1% respectively.
- Blue chips performance was positive. Zain was the top gainer closing 9% up. While, NCB was the leading decliner closing 4.8% down.

## **Corporate News**

- Sultan Center Food announced that the extraordinary general meeting (EGM) has been rescheduled to Wednesday, 18 July, due to lack of quorum during a previous meeting. The shareholders will discuss increasing the authorised capital by KWD 25 million to KWD 82.88 million from KWD 57.88 million, according to a bourse filing. Upon this capital rise, the number of shares will increase to 828.8 from 578.8 million at a par value of 100 fils per share. Sultan Center's EGM will also consider issuing convertible bonds valued at a maximum of KWD 15 million or equivalent in other currencies with a duration period not exceeding 10 years.
- Kuwait and Gulf Link Transport (KGL) announced that it offered the lowest bids in a tender submitted by the interior ministry of Kuwait. The tender contract is valued at KWD 6.7 million (\$22.2 million), according to a bourse statement on Thursday. KGL noted that the tender's contract has a duration of 36 months, however the company has not yet received any official letter of notification. A return of 5% is expected to be realised from this tender, KGL said.
- KAMCO Investment said that its board of directors had approved the prospectus of issuing bonds valued at KWD 40 million. The company added that it has informed the CMA regarding the delay of the disclosure.
- Kuwait Finance and Investment (KFIC) has sealed an agreement with a leading company in the retail industry in Kuwait to acquire a client's portfolio in instalments. The takeover deal is valued at KWD 1.5 million (\$5 million), with an expected return ranging from 12% to 13% on an annual basis, according to a bourse statement. KFIC projected a revenue of KWD 275,000 during the three-year acquisition contract.
- International Financial Advisors (IFA) has signed an agreement to settle part of its credit facility with a foreign bank. IFA noted that it has settled part of a loan worth KWD 12.7 million (\$42 million) as an in-kind repayment after negotiations, according to a bourse statement on Tuesday. It also clarified that the impact of repaying part of this debt will be a decline of KWD 3.10 million in the company's reputation files during the third quarter of 2018.

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