

### Kuwait Market Indices

Indicators	M. Cap (KD Bn)	Last Close	% WTD	% MTD	% YTD
Kuwait All Share Index	29	5,688	-0.5	-0.33	8.5
Main Market Index	10	5,188	-0.4	0.13	1.2
Premier Market Index	18	5,948	-0.6	-0.54	13.3
Kuwait Islamic Index	12	88	-0.7	-0.3	1.0

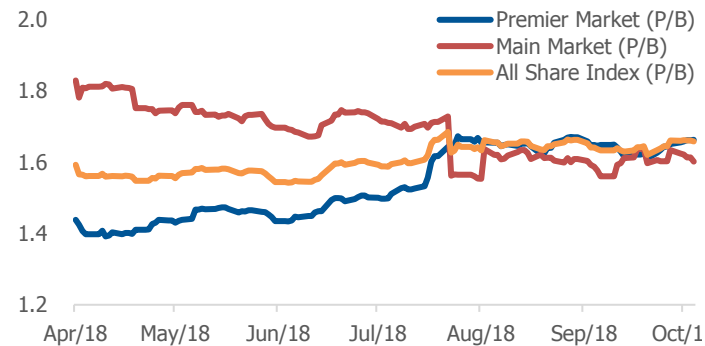
Source: Reuters;

### Al Safat Group Companies

Companies	Mcap (USD Mn)	Last	% WTD	% MTD	% YTD	PE (TTM)	PB (TTM)
Senergy	5.7	29	0.0	0.0	-18.6	24.6	0.4
Effect RE	1.2	14	-28.5	-28.5	-38.9	-	0.2
Danah Alsafat	4.8	40	-6.8	-5.7	-58.6	-	0.3
Shuaiba Industrial	19.9	198	0.0	0.0	-17.8	13.5	1.1
Osos Holding Group	9.0	90	0.0	0.0	-2.2	6.4	0.7

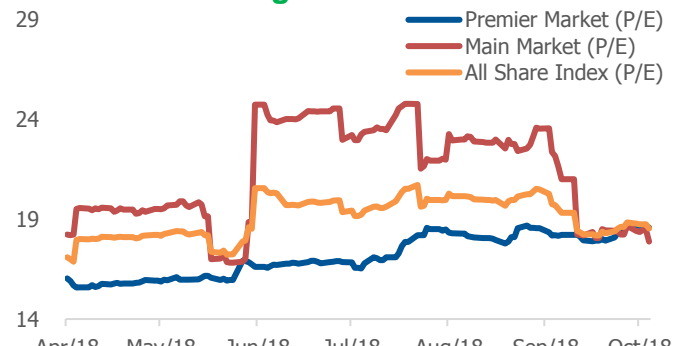
Source: Reuters;

### Kuwait Indices: Price-to-Book Ratio



Source: Reuters; Based on trailing 12months book value data (market cap weighted)

### Price-to-Earnings Ratio



Source: Reuters; Based on trailing 12-month earnings (Market cap weighted)

### Kuwait Market Heat Map

SENE	ACIC	UPAC	ALEID	AUBK	AAN	AYRE	DALQ	AAYA	BIHC	KMEF
ABAR	ALAF	GYPK	ALRA	BKME	HAYK	ABYR	EFECT	DEER	COAS	EXCH
GPIK	CGCK	MRCK	KIDK	ABKK	VIVA	AREC	FIRST	MADR	FACI	KFSK
ENER	EDUK	MBRD	IFAH	BOUK	OORE	AJWN	INJA	SAGH	NCCI	KINV
IPGK	EQUI	MTCC	JAZK	BURG	ZAIN	ARGK	IRCK	TAMI	TAHS	KPRO
NAPS	FCEM	CLEA	JIYAD	CBKK	AMAR	ENMA	INVK	AMAN	ECHK	KSHC
ALKK	CABL	SHOT	KWTV	GBKK	TIJA	MASKN	KBTK	MALK	EKTT	MANK
BPCC	GCEM	NIBM	KHOT	ITHMR	UREK	MAZA	ALAQ	ALIMK	OLAK	MARKZ
KFDC	SHIP	AGLT	KCIN	KIBK	MARA	ALMK	KREK	MADI	GFHK	NIND
ALQK	HCKK	PCEM	MUNK	KFH	REMAL	MREC	MABK	AMARF	GFCI	NIHK
DANK	HUMN	RKWC	OULA	NBKK	SREK	AQAR	MASH	AMWA	GIHK	SECH
CATT	LOGK	SALB	PAPK	WARB	SANK	ARAB	MENK	AGHC	GNAH	TAMKE
MEZZ	KGLK	SCEM	SOOR	FTIK	SHCK	ARKK	MUNS	ARZA	INOV	QIC
ASCK	KCPC	PAPE	SCFK	GINS	TAMK	TIJK	NREK	ASIYA	IFIN	UNIC
OSOS	KCEM	SPEC	AINS	KINS	WINS	THURY	REAM	BAYK	KAMC	SANAD
ATCK	MIDAN	YIAC	BKIK	KWRE	WETH	NINV	NOOR	OSUL	KPPC	

Source: Reuters;

Note: Color codes are based on the weekly percentage price change; Green color represent the top gainer while red represents the top decliner; uncolored ones represents lack of trading for the week.

## Kuwait Sector Performance &amp; Valuation

Indicators	M. Cap (KD Mn)	Last Close	Volume	Value (KD mn)	(%) WTD	% MTD	% YTD	P/E	P/B	P/S	EV/EBITDA
<b>Oil &amp; Gas</b>	<b>0.2</b>	<b>1130</b>	<b>7.1</b>	<b>0.2</b>	<b>-0.4</b>	<b>-0.3</b>	<b>9.0</b>	<b>7.7</b>	<b>1.4</b>	<b>1.6</b>	<b>10.7</b>
Independent Petroleum Group KSCP	79.3	421.0	-	-	0.0	0.0	5.5	10.9	0.8	0.1	24.0
National Petroleum Services Company KSCP	82.5	825.0	0.0	13.9	0.0	0.0	4.2	7.2	2.7	2.6	5.1
Energy House Holding Company KSCP	29.9	39.9	2.6	104.1	3.1	3.1	38.5	-	1.1	2.9	-
<b>Basic Materials</b>	<b>1.0</b>	<b>1176</b>	<b>3.3</b>	<b>1.5</b>	<b>0.5</b>	<b>1.1</b>	<b>27.9</b>	<b>4.8</b>	<b>1.6</b>	<b>11.7</b>	<b>6.0</b>
Boubyan Petrochemical Company KSCP	558.9	1045.0	0.6	597.3	1.5	1.5	56.0	91.0	2.0	19.3	-
Qurain Petrochemical Industries Company KSCP	378.2	344.0	2.7	911.3	-0.6	0.6	4.6	10.5	0.9	2.1	14.9
Al-Kout Industrial Projects Company KPSC	79.7	790.0	-	-	0.0	0.0	31.7	13.0	2.8	3.2	8.0
<b>Industrials</b>	<b>3.2</b>	<b>983</b>	<b>34.6</b>	<b>11.8</b>	<b>0.2</b>	<b>0.1</b>	<b>2.1</b>	<b>13.3</b>	<b>2.0</b>	<b>2.3</b>	<b>10.6</b>
Agility Public Warehousing Co KSCP	1286.3	839.0	5.8	4883.9	-0.2	-0.1	20.3	15.9	1.2	0.9	10.8
Human Soft Holding Company KSCP	403.3	3299.0	0.3	1037.0	1.5	3.1	-11.8	13.7	8.0	6.2	11.8
ALAFCO Aviation Lease and Finance Company KSCP	307.6	323.0	0.5	158.3	-0.6	-0.9	-13.9	6.5	1.0	3.2	12.6
<b>Consumer Goods</b>	<b>0.3</b>	<b>833</b>	<b>2.3</b>	<b>0.7</b>	<b>-1.4</b>	<b>-1.2</b>	<b>-5.2</b>	<b>27.6</b>	<b>1.7</b>	<b>0.9</b>	<b>14.5</b>
Mezzan Holding Company KSCP	207.1	665.0	0.9	569.6	-1.5	-1.3	-14.2	16.6	1.9	1.0	12.5
Livestock Transport and Trading Co KPSC	43.3	200.0	0.4	73.3	0.0	0.0	-12.7	83.0	1.0	0.7	25.9
Danah Al Safat Foodstuff Co KPSC	4.8	39.6	1.0	41.6	-6.8	-5.7	-58.6	-	0.3	0.6	-
<b>Healthcare</b>	<b>0.5</b>	<b>996</b>	<b>-</b>	<b>-</b>	<b>1.0</b>	<b>0.0</b>	<b>-1.6</b>	<b>33.2</b>	<b>5.9</b>	<b>4.2</b>	<b>23.6</b>
Al-Maidan Clinic for Oral Health Services Company KSCP	305.0	1220.0	0.0	0.6	1.7	0.0	0.0	53.8	9.3	6.8	30.4
Advanced Technology Co KSCP	164.9	1100.0	-	-	-	-	-	-	-	-	14.3
Yiaco Medical Company KPSC	23.7	130.0	-	-	0.0	0.0	-	-	2.8	0.3	51.5
<b>Consumer Services</b>	<b>0.5</b>	<b>991</b>	<b>9.0</b>	<b>1.2</b>	<b>-1.1</b>	<b>0.2</b>	<b>-15.3</b>	<b>12.0</b>	<b>2.3</b>	<b>2.1</b>	<b>15.1</b>
Jazeera Airways Co KSCP	149.8	749.0	0.7	532.1	0.0	0.0	12.5	18.0	4.6	2.2	14.5
Kuwait National Cinema Company KPSC	101.0	999.0	0.0	1.2	1.0	1.0	-23.2	10.7	1.3	5.9	14.1
IFA Hotels and Resorts Co KSCP	61.6	96.9	0.0	0.4	-0.1	5.2	-46.2	-	1.0	0.9	55.3
<b>Telecommunications</b>	<b>2.8</b>	<b>917</b>	<b>38.3</b>	<b>5.5</b>	<b>-1.2</b>	<b>-0.3</b>	<b>-1.3</b>	<b>11.8</b>	<b>1.6</b>	<b>1.7</b>	<b>6.4</b>
Mobile Telecommunications Company KSCP	2042.6	472.0	9.8	4653.8	-1.5	-0.8	8.8	12.3	1.6	2.0	7.8
National Mobile Telecommunications Co KSCP	387.1	768.0	0.1	93.3	-1.5	1.1	-28.9	13.5	0.7	0.6	2.6
Kuwait Telecommunications Company KSCP	362.1	725.0	0.4	265.6	0.8	1.4	-9.3	8.2	2.2	1.2	3.2
<b>Banking</b>	<b>15.8</b>	<b>1082</b>	<b>107.3</b>	<b>32.7</b>	<b>-0.5</b>	<b>-0.4</b>	<b>13.3</b>	<b>16.4</b>	<b>1.7</b>	<b>4.8</b>	<b>7.7</b>
National Bank of Kuwait SAKP	5151.4	829.0	11.2	9283.0	0.2	-0.5	19.6	15.4	1.6	5.2	6.6
Kuwait Finance House KSCP	3774.0	595.0	7.5	4444.8	-0.5	-0.3	13.6	19.0	2.1	4.6	10.1
Ahli United Bank BSC	1620.2	207.0	54.7	11388.1	-3.3	-2.4	5.5	8.4	1.3	3.5	7.4
<b>Insurance</b>	<b>0.4</b>	<b>962</b>	<b>0.1</b>	<b>-</b>	<b>-0.6</b>	<b>0.8</b>	<b>-9.5</b>	<b>8.2</b>	<b>0.9</b>	<b>1.1</b>	<b>6.9</b>
Gulf Insurance Group KSCP	121.4	649.0	0.0	5.4	1.4	2.2	-21.2	10.3	1.5	0.7	10.3
Al Ahleia Insurance Co SAKP	83.2	416.0	-	-	0.0	0.0	-10.5	8.7	0.8	1.2	6.1
Kuwait Insurance Company SAKP	59.2	305.0	0.0	12.4	-5.9	0.0	10.9	7.3	0.8	2.0	6.3
<b>Real Estate</b>	<b>1.9</b>	<b>885</b>	<b>68.4</b>	<b>3.1</b>	<b>-1.0</b>	<b>-0.9</b>	<b>-10.3</b>	<b>11.0</b>	<b>1.0</b>	<b>8.3</b>	<b>13.5</b>
Mabane Company KPSC	618.6	629.0	1.0	657.1	-0.8	-1.1	-6.3	12.7	1.5	7.9	16.1
Salhia Real Estate Co KSCP	168.2	328.0	0.7	227.3	-0.6	-0.6	-7.3	9.3	1.1	3.7	13.8
Tamdeen Real Estate Co KPSC	164.2	380.0	-	-	0.0	0.0	-5.0	25.6	1.2	22.2	-
<b>Financial Services</b>	<b>2.4</b>	<b>962</b>	<b>108.4</b>	<b>6.8</b>	<b>-1.5</b>	<b>-1.0</b>	<b>-7.9</b>	<b>11.0</b>	<b>1.0</b>	<b>4.5</b>	<b>8.9</b>
GFH Financial Group BSC	407.7	98.8	1.7	166.6	-2.0	-1.6	-17.7	9.7	1.2	4.7	17.3
Kuwait Projects Company Holding KSCP	325.0	210.0	3.2	669.2	-0.9	0.0	-34.2	20.9	0.7	0.5	86.2
Egypt Kuwait Holding Co SAE	357.1	341.0	0.0	8.2	-1.4	-0.3	38.6	10.3	2.6	2.9	10.0
<b>Technology</b>	<b>0.0</b>	<b>851</b>	<b>-</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>-12.3</b>	<b>7.7</b>	<b>0.8</b>	<b>11.4</b>	<b>0.8</b>
Automated Systems Co KPSC	11.7	117.0	-	-	0.0	0.0	-15.2	8.6	0.9	1.4	1.5
Osos Holding Group Co KSCP	9.0	90.0	-	-	0.0	0.0	-2.2	6.4	0.7	24.4	-0.2

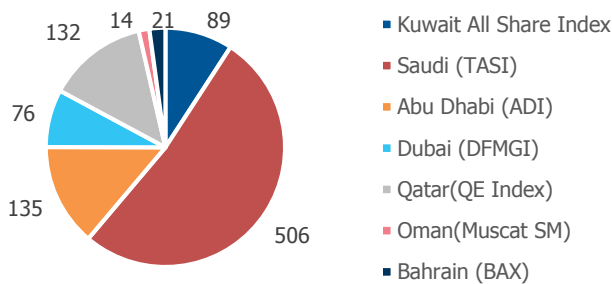
Source: Reuters;

**GCC Markets Watch**

Indicators	Last Close	WTD (%)	MTD %	YTD %	P/E TTM	P/B	Div. Yield
Kuwait All Share Index	5,688	-0.5	-0.3	8.5	14.6	1.7	3.9
Saudi (TASI)	7,998	1.3	0.0	10.7	15.4	1.8	3.9
Abu Dhabi (ADI)	5,007	1.2	1.5	13.8	12.5	1.3	5.1
Dubai (DFMGI)	2,792	-1.2	-1.5	-17.2	7.5	1.0	5.8
Qatar(QE Index)	9,902	1.2	0.9	16.2	14.0	1.4	4.4
Oman(Muscat SM)	4,526	0.0	-0.4	-11.2	9.6	0.9	6.4
Bahrain (BAX)	1,330	-1.8	-1.0	-0.5	8.7	0.8	5.7
S&P GCC Composite	109	0.9	0.1	9.9	14.8	2.0	3.4

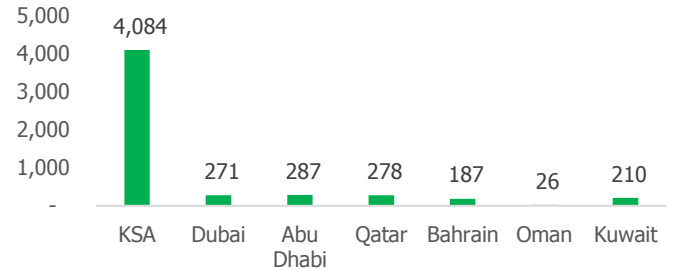
Source: Reuters

**GCC Index Market Capitalization (USD bn)**



Source: Reuters

**GCC Weekly Traded Value (USD mn)**



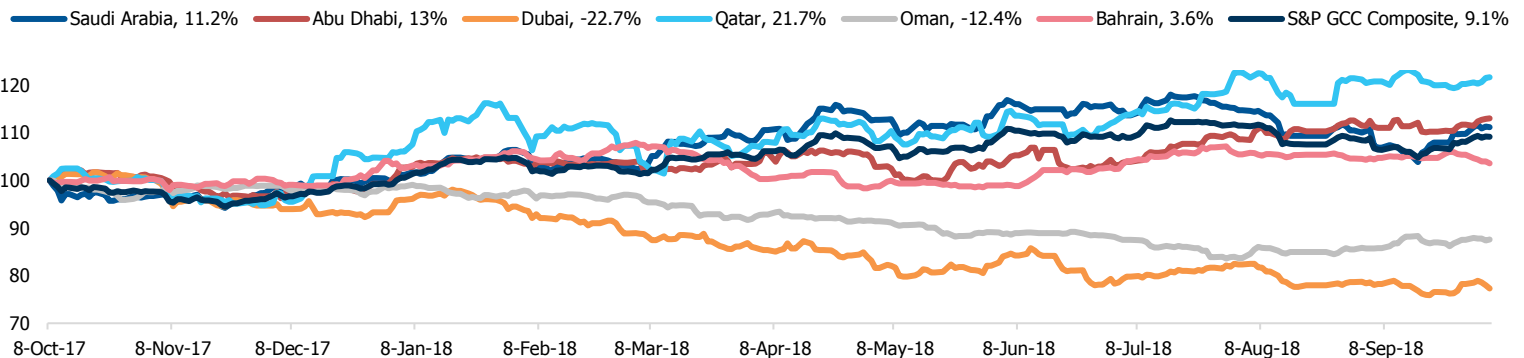
Source: Reuters

**GCC Blue Chip Watch**

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) H1,2018	%Gr YoY
<b>Saudi Arabia</b>										
SABIC	100.6	125.8	1.8	0.3	24.0	17.4	2.3	3.5	12,203.4	36.5
STC	44.9	84.2	-0.1	-1.5	23.0	16.4	2.6	4.8	5,031.6	2.9
Al-Rajhi Bank	38.0	87.8	1.9	-0.1	36.0	14.8	2.7	5.1	4,951.4	12.5
NCB	36.7	45.9	4.3	1.9	25.0	13.4	2.1	3.1	5,566.4	8.7
SEC	18.0	16.2	1.6	1.2	-23.0	181.0	0.9	4.3	632.5	n.a.
<b>UAE</b>										
First Abu Dhabi Bank	43.5	14.7	2.5	3.2	43.0	13.9	1.7	4.8	6,057.2	10.4
ETISALAT	39.6	16.7	0.1	1.0	-4.0	16.4	3.3	4.8	4,311.5	6.2
DP World	15.8	19.0	-0.5	0.0	-24.0	12.4	1.5	2.2	-	-
Em Islamic Bk	14.8	10.0	0.0	0.0	2.0	67.8	8.0	-	485.3	25.5
Ad Commercial	11.5	8.1	2.1	1.1	19.0	9.7	1.4	5.2	2,332.1	10.3
<b>Qatar</b>										
QNB	45.7	180.0	1.7	1.7	43.0	12.2	2.2	3.3	7,097.6	6.7
Industries Qatar	21.5	129.4	3.8	1.6	33.0	18.6	2.3	3.9	2,509.6	55.9
Qa Islamic Bk	9.1	140.3	0.2	-0.8	45.0	14.0	1.8	3.6	1,325.3	13.7
Masraf Al Rayan	7.7	37.5	-0.1	0.7	-1.0	13.6	2.3	5.3	1,065.9	4.5
Ezdan Holding	7.5	10.4	-2.4	3.5	-14.0	28.5	0.9	0.0	422.3	-63.4

Source: Reuters

**GCC Market Performance Chart**



Source: Reuters; Note: Kuwait Index has been excluded from the chart

## In News

- SHUAA Capital announced the completion of acquiring 128.03 million shares of the Kuwait-based Amwal International Company. The Dubai-based company currently owns an 87.22% stake, 157.47 million shares, of the Kuwaiti firm, SHUAA said in a filing to the Dubai Financial Market (DFM).
- The Capital Markets Authority (CMA) of Gulf Investment House (GIH) approved restricting the company's KWD 16.42 million capital, according to a bourse filing. The CMA agreed on the restructuring through offsetting about KWD 343,090 as part of the total KWD 10.67 million accumulated losses as on 31 December 2017 by using the entire legal reserves. GIH will shrink its capital by 62.88% or KWD 10.32 million to KWD 6.1 million from KWD 16.42 million. This step will be following by a capital increase of 566.85% or KWD 34.55 million to become KWD 40.65 million from KWD 6.1 million.
- The Saudi British Bank (SABB) and Alawwal bank have signed a binding merger agreement. Upon the deal's completion, Alawwal Bank's assets and financial commitments will be transferred to SABB, while its shares will be cancelled and new shares in SABB will be issued to its shareholders. "If the merger is completed, Alawwal Bank shareholders will receive 0.48535396 new SABB shares for each Alawwal Bank share," the statement added. The new shares will be issued through capital hike, which will increase SABB's paid-up capital by 37.0% to SAR 20.55 billion, from SAR 15 billion after raising its shares to 2.05 billion from 1.5 billion shares.
- National Marine Dredging Company (NMDC) has won AED 985.17 million contract for implementing works at the Khalifa Port Extension Project. Following the completion of the expansion, the port's total annual capacity will reach 5.6 million vessels. The Khalifa Port's free zone includes around 40 companies in different business segments, such as industrial and commercial businesses. The free zone provides importers and exporters with easy access to markets, housing over 4.5 billion consumers in four zones worldwide.
- Marka announced that its shareholders approved a board recommendation to reduce capital by AED 450 million. Following the reduction, the company will increase its capital by up to AED 250 million "with an option of AED 150 million to be offered to a strategic investor proposed by the board," Marka said in a statement to the Dubai Financial Market (DFM). It added that the remaining AED 100 million would be offered to the company's shareholders for subscription.

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