Kuwait Market Indices

Indicators	M. Cap (KD Bn)	Last Close	% WTD	% MTD	% YTD
Kuwait All Share TR Index	36	7,154	1.3	4.5	26.6
Main Market TR Index	11	5,531	0.8	2.0	6.7
Premier Market TR Index	23	7,972	1.5	5.4	35.3
Kuwait Islamic Index	14	91	0.9	2.8	3.4

Source: Reuters; Note: TR denotes Total Return indices

Al Safat Group Companies

Companies	Mcap (USD Mn)	Last	% WTD	% MTD	% YTD	PE (TTM)	PB (TTM)
Senergy	15.2	23	10.0	1.8	-25.0	-	0.3
Effect RE	5.6	21	0.0	0.0	125.3	-	0.3
Danah Alsafat	5.7	16	-1.3	-2.5	-43.2	-	0.3
Shuaiba Industrial	51.5	155	0.0	0.0	-17.6	27.3	0.9
Osos Holding Group	33.6	102	-1.0	1.0	0.0	15.2	0.8

Source: Reuters;

Kuwait Indices: Price-to-Book Ratio
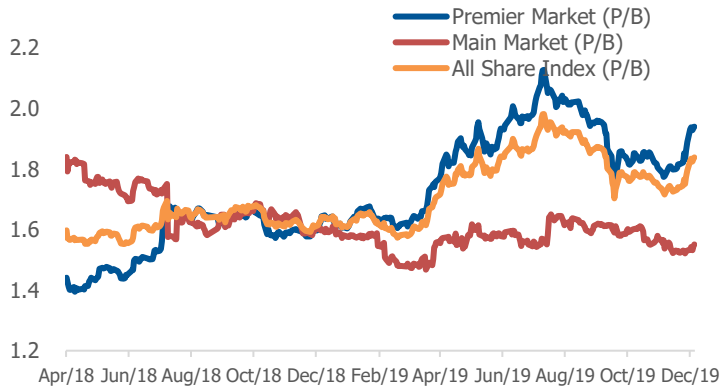
Source: Reuters; Based on trailing 12months book value data (market cap weighted)

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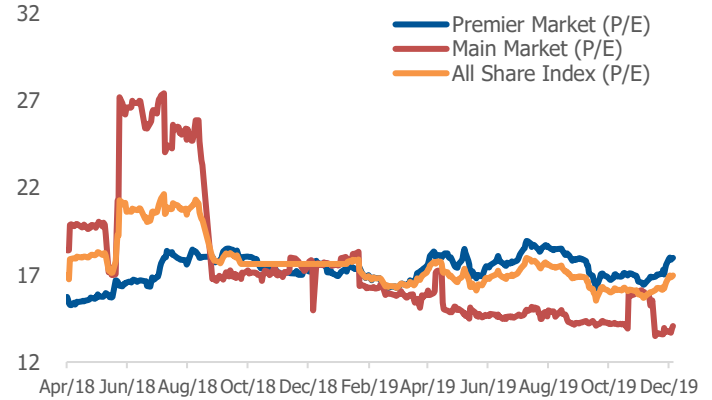
Source: Reuters; Based on trailing 12-month earnings (Market cap weighted)

Kuwait Market Heat Map

SENE	ACIC	UPAC	ALEID	AUBK	AAN	AYRE	DALQ	AAYA	BIIHC	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	EKHK	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	HCCK	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 & Valuation

Indicators	M. Cap (KD Mn)	Last Close	Volume	Value (KD mn)	(%) WTD	% MTD	% YTD	P/E	P/B	P/S	EV/EBITDA
Oil & Gas	0.3	1,283	52.6	1.1	-0.3	6.0	12.3	11.1	1.9	2.1	10.9
Independent Petroleum Group KSCP	87.6	465.0	NA	NA	0.0	4.5	16.0	14.4	0.9	0.1	17.0
National Petroleum Services Company KSCP	125.0	1,250	0.0	6	-0.1	8.7	35.9	9.9	3.2	3.6	7.6
Energy House Holding Company KSCP	18.8	25.0	2.0	50	-7.1	4.6	-31.1	NA	0.7	2.9	NA
Basic Materials	0.8	922.0	6.1	3.8	0.1	-2.9	-20.5	19.6	1.3	3.8	7.8
Boubyan Petrochemical Company KSCP	368.0	688.0	5.2	3,501	0.7	-4.4	-29.4	31.5	1.4	5.3	59.8
Qurain Petrochemical Industries Company KSCP	341.9	311.0	0.9	273	0.0	-1.6	-13.6	7.1	0.8	1.7	16.4
Al-Kout Industrial Projects Company KPSC	85.8	850.0	NA	NA	0.0	0.0	1.2	14.1	2.8	3.0	9.0
Industrials	3.1	916.0	70.3	19.0	1.4	3.2	-5.0	15.9	1.6	2.3	10.9
Agility Public Warehousing Co KSCP	1,410	800.0	9.0	7,130	3.1	4.6	14.7	16.0	1.3	0.9	9.9
Human Soft Holding Company KSCP	376.0	3,075	0.9	2,827	-0.8	0.9	-6.3	10.6	5.3	5.2	8.6
ALAFCO Aviation Lease and Finance Company KSCP	256.2	269.0	0.3	94	-0.4	3.9	-22.9	14.5	0.8	2.4	11.7
Consumer Goods	0.2	643.0	3.2	1.0	-3.1	-6.1	-2.0	13.7	1.3	0.7	16.2
Mezzan Holding Company KSCP	155.7	500.0	1.9	970	-3.8	-9.1	0.0	17.4	1.4	0.7	13.5
Livestock Transport and Trading Co KPSC	39.6	183.0	0.1	12	0.0	7.6	-2.7	NA	1.0	0.8	27.8
Danah Al Safat Foodstuff Co KPSC	1.7	15.7	1.2	18	-1.3	-2.5	-43.2	NA	0.3	1.3	NA
Healthcare	0.5	912.0	NA	NA	0.0	0.0	-3.7	45.3	6.5	4.2	20.8
Al-Maidan Clinic for Oral Health Services Company KSCP	305.1	1,220	NA	NA	0.0	0.0	1.7	49.0	8.4	5.8	24.6
Advanced Technology Co KSCP	135.0	900.0	NA	NA	0.0	0.0	-10.0	41.0	2.3	0.9	14.1
Yiaco Medical Company KPSC	12.1	66.5	NA	NA	0.0	0.0	-37.9	NA	6.1	0.3	NA
Consumer Services	0.5	1,040	17.2	1.1	3.2	2.6	5.6	11.7	2.7	2.2	8.5
Jazeera Airways Co KSCP	219.3	1,096	0.1	125	0.2	0.6	50.1	15.3	5.3	2.2	10.1
Kuwait National Cinema Company KPSC	96.4	954.0	0.1	49	15.6	7.2	-10.8	10.5	1.2	5.3	8.9
IFA Hotels and Resorts Co KSCP	32.6	51.3	0.4	18	8.9	14.0	-42.4	NA	1.0	0.4	NA
Telecommunications	3.3	1,080	30.1	16.1	1.1	-0.1	21.7	11.4	1.8	1.4	5.2
Mobile Telecommunications Company KSCP	2,527	584.0	27.2	15,810	1.0	-0.5	30.1	11.9	2.0	1.5	5.7
National Mobile Telecommunications Co KSCP	393.2	780.0	0.1	45	1.3	0.4	9.2	10.6	0.7	0.6	2.9
Kuwait Telecommunications Company KSCP	374.6	750.0	0.3	229	1.2	2.6	-6.3	8.4	1.8	1.3	4.1
Banking	21.6	1,462	276.5	136.1	1.3	6.6	33.8	19.2	2.1	5.6	9.9
National Bank of Kuwait SAKP	6,975	1,069	38.0	40,256	1.6	5.7	34.6	17.9	2.0	5.9	8.4
Kuwait Finance House KSCP	5,582	800	44.4	35,455	0.9	9.7	44.0	22.5	2.8	6.0	13.1
Ahli United Bank BSC	2,664	309	84.5	25,950	3.3	11.2	66.6	12.7	1.9	5.1	11.9
Insurance	0.3	924	0.1	NA	0.8	-0.9	-7.0	7.9	0.8	1.5	6.4
Gulf Insurance Group KSCP	112.4	601	NA	NA	0.0	-2.3	-8.2	9.0	1.1	0.5	6.2
Al Ahleia Insurance Co SAKP	85.0	425	0.0	9	-1.2	-0.9	-0.5	8.7	0.8	1.1	6.6
Kuwait Insurance Company SAKP	64.0	330.0	0.0	2	8.2	3.1	-8.3	6.1	0.6	2.3	5.3
Real Estate	2.2	1,038	139.3	12.3	3.2	4.1	19.4	14.3	1.2	7.0	14.9
Mabanee Company KPSC	893.7	857.0	5.0	4,232	3.8	1.4	49.9	16.0	1.9	9.6	17.5
Salhia Real Estate Co KSCP	214.9	419.0	2.8	1,136	4.5	18.0	27.0	14.1	1.4	4.8	19.0
Tamdeen Real Estate Co KPSC	141.3	327.0	0.1	29	16.4	16.8	-6.6	17.0	0.7	6.4	71.5
Financial Services	2.4	1,079	224.1	16.8	0.7	0.9	15.6	12.2	1.0	7.1	5.4
GFH Financial Group BSC	NA	71.5	5.2	375	1.9	1.3	-6.9	10.5	0.8	NA	NA
Kuwait Projects Company Holding KSCP	436.1	218.0	6.3	1,364	0.0	0.0	5.7	16.3	0.8	0.6	68.7
Egypt Kuwait Holding Co SAE	404.0	450.0	NA	NA	0.0	0.0	38.5	15.2	2.5	2.6	7.9
Technology	0.0	520.0	NA	NA	10.0	-0.7	-33.8	31.9	0.7	11.7	-4.1
Automated Systems Co KPSC	7.2	71.5	0.0	0	10.0	-0.7	-33.8	55.9	0.6	1.9	-9.9
Osos Holding Group Co KSCP	10.2	102.0	0.1	11	-1.0	1.0	0.0	15.2	0.8	18.7	62.7

Source: Reuters;

GCC Markets Watch

Indicators	Last Close	WTD (%)	MTD %	YTD %	P/E TTM	P/B	Div. Yield
Kuwait All Share TR Index	7,154	1.3	4.5	26.6	17.3	1.9	3.3
Saudi (TASI)	8,291	3.6	5.5	5.9	17.8	2.1	NA
Abu Dhabi (ADI)	5,092	1.1	1.2	3.6	12.9	1.4	4.9
Dubai (DFMGI)	2,769	1.7	3.4	9.4	6.8	0.9	4.3
Qatar(QE Index)	10,340	0.8	1.9	0.4	14.4	1.4	4.1
Oman(Muscat SM)	3,917	-2.6	-3.6	-9.4	8.0	0.7	7.3
Bahrain (BAX)	1,584	1.1	3.7	18.5	10.9	0.9	4.4
S&P GCC Composite	115	3.1	5.0	7.4	14.8	2.0	3.4

Source: Reuters

GCC Index Market Capitalization (USD bn)

142 80 14 513 26 118

2,414

- Kuwait All Share Index
- Saudi (TASI)
- Abu Dhabi (ADI)
- Dubai (DFMGI)
- Qatar(QE Index)
- Oman(Muscat SM)
- Bahrain (BAX)
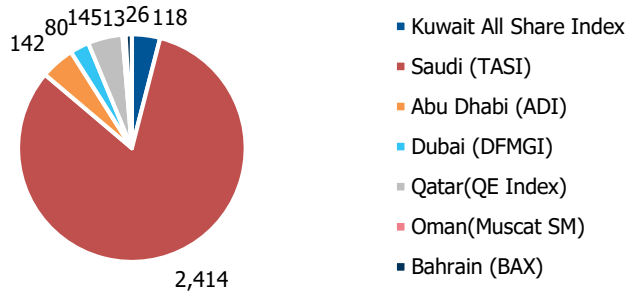
Source: Reuters

GCC Weekly Traded Value (USD mn)

	KSA	Dubai	Abu Dhabi	Qatar	Bahrain	Oman	Kuwait
	8,699	278	179	261	20	26	558
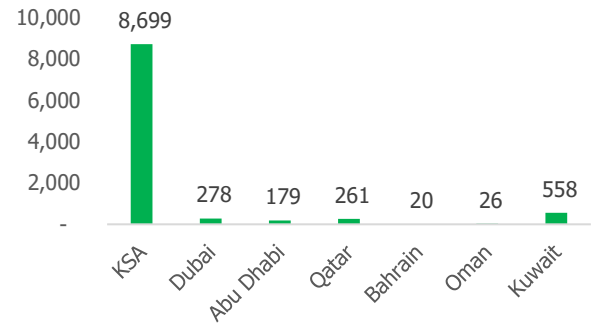
Source: Reuters

GCC Blue Chip Watch

| Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(MN) 9M 2019	%Gr YoY
Saudi Arabia										
Saudi Aramco	1893.1	35.5	-3.5	10.9	10.9	19.7	6.8	N.A	1,63,014.0	-20.5
SABIC	73.8	92.3	2.9	1.4	-20.6	28.9	1.7	4.8	6,357.7	-65.3
STC	54.4	102.0	4.1	9.4	11.1	17.8	3.3	4.4	8,344.0	8.7
Al-Rajhi Bank	43.9	65.9	5.4	5.9	15.9	15.3	3.4	4.5	8,006.2	9.7
NCB	40.4	50.5	8.7	9.8	5.5	14.2	2.3	4.4	8,011.8	N.A
UAE										
First Abu Dhabi Bank	45.5	15.3	1.2	0.7	8.5	14.1	1.6	4.8	9,439.0	12.0
ETISALAT	38.8	16.4	-0.2	0.6	-3.4	15.8	3.2	4.9	6,730.0	2.1
Emirates NBD	22.2	12.9	2.4	10.3	50.5	5.2	1.0	3.0	12,482.1	63.1
Ad Commercial	15.3	8.1	6.2	7.0	-1.0	9.8	1.0	5.7	3,741.5	7.4
Em Islamic Bk	14.8	10.0	0.0	0.0	N.A	45.0	6.6	N.A	937.2	42.7
Qatar										
QNB	50.9	20.1	3.7	4.2	2.9	13.1	2.0	3.0	11,210.5	3.6
Industries Qatar	17.0	10.2	-1.3	1.3	-23.4	19.1	1.8	5.9	2,036.5	-46.8
QA Islamic Bk	9.9	15.3	1.3	2.7	0.4	13.1	1.8	3.3	2,215.4	10.5
Mesaieed Petro	8.9	2.6	3.6	-0.4	72.3	37.8	2.2	3.1	493.4	-52.0
Masraf Al Rayan	8.2	4.0	0.3	2.9	-5.0	13.8	2.2	5.1	1,653.5	1.3

Source: Reuters

GCC Market Performance Chart

- Saudi Arabia, 0.7%
- Abu Dhabi, 5.7%
- Dubai, 11.7%
- Qatar, 0.1%
- Oman, -9.7%
- Bahrain, 20.5%
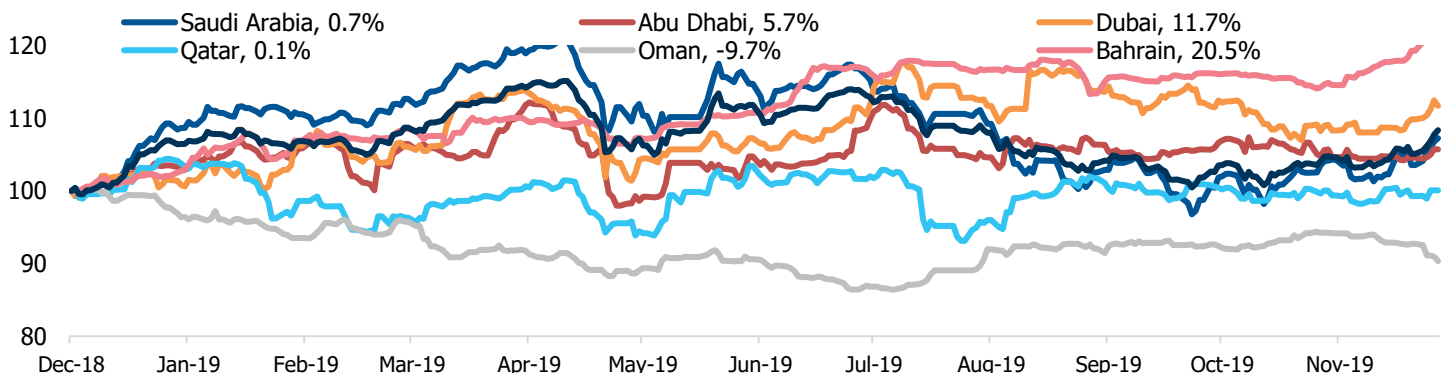
Source: Reuters; Note: Kuwait Index has been excluded from the chart

In News

- MSCI, a leading provider of research-based indexes and analytics, announced that it would reclassify the MSCI Kuwait Indexes to emerging market status as part of the May 2020 Semi-Annual Index Review in one step with an estimated weight of 0.69% as the Kuwaiti equity market now meets all the necessary requirements. Kuwaiti minister of commerce and industry Khaled Al Roudan said investments into Kuwaiti market are set to hit at least $2.5 billion after the MSCI boosted the Gulf country's stock market to emerging market. The Kuwaiti minister highlighted the fact that the Gulf country is now classified as emerging market at the MSCI, S&P and FTSE Russell, the world's three largest indices, which mirrored the improving conditions.

- Al Khair Global for Buying and Selling Shares shifted its business in Arkan Al Kuwait Real Estate into acquisition. Al Khair expanded its stake in Arkan Al Kuwait to 35.876%, from 29.58%, raising the number of its shares in the company to 90.105 million shares, from 74.299 million. The change in the shareholding stake took effect on 15 December 2019, the statement said. Earlier in the day, Arkan Al Kuwait announced that a member of its board sold 6.3 million shares on Sunday at 70.5 fils per share. Al Khair Global for Buying and Selling Shares said on Tuesday that it is committed to put forward a mandatory acquisition offer for the remaining shares of Arkan Al Kuwait Real Estate.

- Ream Real Estate Company said that it is in talks with Warba Bank to settle debt instalments. The talks with the lender are related to the repayment of KWD 600,000, including due financing costs, the real estate company said. Ream said it expected no impact on its financial position will result from unveiling the information.

- Kuwait and Middle East Financial Investment (KMEFIC) has said that its board members have considered the mandatory acquisition proposal put forward by Al Thekair General Trading & Contracting to buy the remaining 25.67% of its shares. Al Thekair's bid for KMEFIC's per-share price was 59 fils, slightly lower than the price suggested by Baker Tilly Consulting, which acted as an independent advisor and valued the price of each share at 60 fils, the company announced in a bourse statement. Baker Tilly's recommendation is not still binding for shareholders, KMEFIC said. Last September, Al Thekair's affirmed its commitment to put forward a mandatory bid to purchase the remaining KMEFIC's shares, after acquiring 74.33% of the latter's capital, for KWD 26.382 million.

- KAMCO Investment Company has completed its merger with Global Investment House. The Kuwaiti non-banking financial powerhouse has concluded a share swap with Global, with the authorised, issued and paid-up share capital of the company now standing at KWD34.2 million ($112.5m).