Kuwait Market Indices

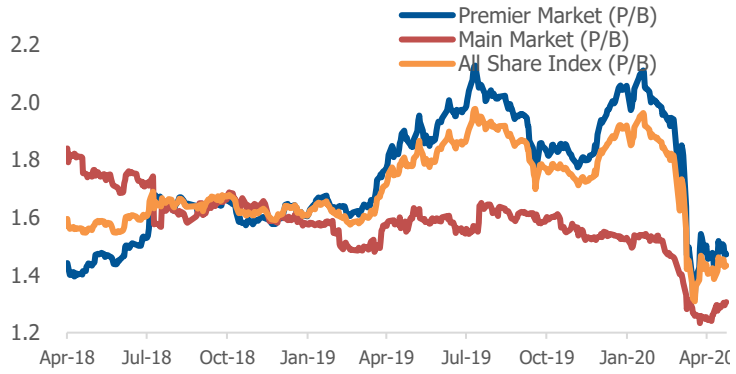
Indicators	M. Cap (KD bn)	Last Close	% WTD	% MTD	% YTD
Kuwait All Share TR Index	27	5,560	-1.1	-1.7	-23.4
Main Market TR Index	9	4,660	0.5	-0.6	-16.6
Premier Market TR Index	19	6,012	-1.7	-2.2	-25.7
Kuwait Islamic Index	11	69	-0.3	-0.9	-25.6

Note: TR denotes Total Return indices

Top OTC Trades by Volume

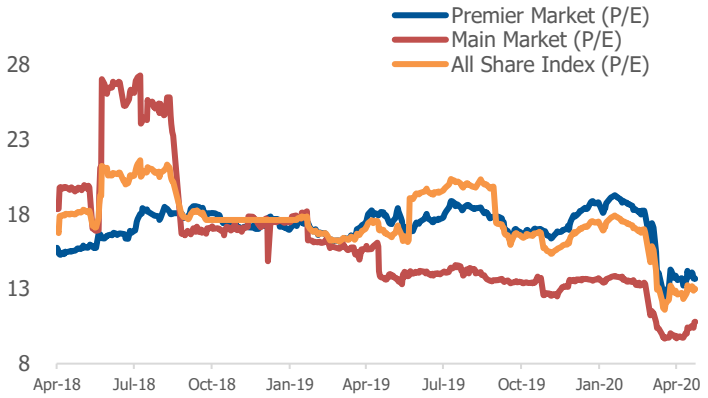
Companies	Last Close	% WTD	Total Volume for Week	Value Traded for Week(KD)
No trades were witnessed in OTC for the week				
-				
-				
-				
-				

Kuwait Indices: Price-to-Book Ratio



Note: Based on trailing 12months book value data (market cap weighted)

Price-to-Earnings Ratio



Note: Based on trailing 12-month earnings (Market cap weighted)

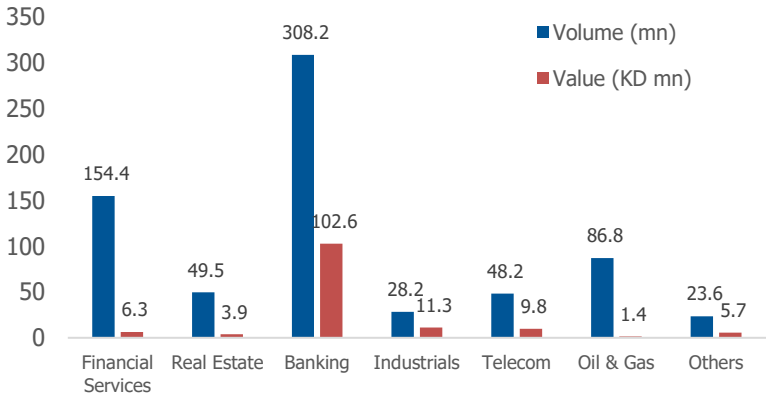
Top Gainers

Company Name	M Cap (KD mn)	WTD %
Gulf Petroleum Investment Company	7.8	31.3
Credit Rating and Collection Company	4.6	16.7
Al Argan International Real Estate Co	21.9	15.0
ACICO Industries Company	37.9	13.2
Gulf Investment House	20.3	12.9

Top Losers

Company Name	M Cap (KD mn)	WTD %
Real Estate Trade Centers Company KPSC	3.3	-18.7
IFA Hotels and Resorts Co KSCP	18.6	-17.5
International Financial Advisors KPSC	7.8	-15.9
Mashaer Holding Co KSCP	9.0	-12.9
United Real Estate Company SAKP	59.3	-12.9

Kuwait Sector Volume and Value Traded



Note: Others includes Consumer Services, Basic Materials, Consumer Goods, Insurance, Healthcare and Technology

Sector Liquidity

Sector	ADVT for the week (KD)	ADVT for the month (KD)	Weekly ADVT/Monthly ADVT	Sector Beta
Banks	20,524,751	27,940,930	0.7x	1.1
Industrials	2,258,896	3,545,447	0.6x	1.0
Telecom	1,964,085	3,460,993	0.5x	1.0
Financial Services	1,261,177	1,697,359	0.7x	0.7
Real estate	776,723	1,633,828	0.4x	0.7
Basic Materials	520,639	444,882	1.1x	0.7
Consumer Services	345,844	262,590	1.3x	0.5
Oil & Gas	279,367	66,349	4.2x	0.4
Consumer Goods	276,057	325,538	0.8x	0.4
Insurance	2,392	5,619	0.4x	0.2
Technology	N.A	392	N.A	0.1
Healthcare	N.A	70	N.A	0.0

Note: Sector beta computed by regressing 3year weekly returns on Kuwait all share index. ADVT – Average Daily Value Traded

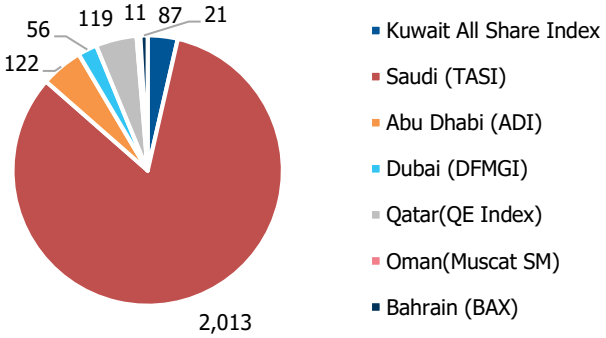
Kuwait Sector Performance & Valuation

Indicators	M. Cap (KD Mn)	Last Close	Volume (mn)	Value (KD mn)	% WTD	% MTD	% YTD	P/E	P/B	P/S	EV/EBITDA
Oil & Gas	230	1,109	86.8	1.4	3.4	1.1	-10.4	9.7	1.8	2.0	10.4
Independent Petroleum Group KSCP	70.4	375.0	0.0	9	-6.3	-10.7	-22.2	10.2	0.7	0.1	16.1
National Petroleum Services Company KSCP	119.6	1,200	0.0	0	9.1	9.1	2.6	10.2	2.9	3.4	7.1
Energy House Holding Company KSCP	11.1	14.8	0.0	0	0.0	-9.2	-35.1	N.A	0.5	1.9	N.A
Basic Materials	594	671	7.3	2.6	1.9	5.5	-26.1	14.1	1.0	2.6	25.0
Boubyan Petrochemical Company KSCP	256.3	481.0	3.7	1,829	3.9	5.7	-28.0	21.0	1.0	3.4	42.1
Qurain Petrochemical Industries Company KSCP	236.6	216.0	3.5	766	0.9	11.3	-30.3	5.1	0.5	1.1	11.4
Al-Kout Industrial Projects Company KPSC	85.5	850.0	N.A	N.A	0.0	0.0	0.0	17.9	2.8	3.0	9.6
Industrials	2,288	673	28.2	11.3	-0.2	-1.1	-27.4	11.3	1.2	1.7	8.5
Agility Public Warehousing Co KSCP	953.9	543.0	9.1	5,030	-1.3	-4.6	-33.6	10.7	0.8	0.6	7.1
Human Soft Holding Company KSCP	317.9	2,610	0.7	1,797	4.2	11.1	-13.3	8.9	3.9	4.4	7.1
ALAFCO Aviation Lease and Finance Co KSCP	144.2	152.0	3.1	480	-3.2	-1.9	-44.1	6.5	0.5	1.3	11.3
Consumer Goods	221	724	3.0	1.4	-1.6	16.0	13.7	31.5	1.6	0.8	12.4
Mezzan Holding Company KSCP	181.8	586.0	2.3	1,356	-2.3	20.3	17.2	31.7	1.7	0.8	13.0
Livestock Transport and Trading Co KPSC	38.2	177.0	0.1	17	2.3	-1.1	1.1	31.6	0.9	0.6	9.9
Danah Al Safat Foodstuff Co KPSC	1.2	11.2	0.6	7	-1.8	10.9	-29.1	N.A	0.2	0.9	N.A
Healthcare	421	851	N.A	N.A	0.0	0.0	-3.8	48.9	6.3	4.3	20.9
Al-Maidan Clinic for Oral Health Services Company	303.9	1,220	N.A	N.A	0.0	0.0	0.0	47.8	7.9	5.5	23.8
Advanced Technology Co KSCP	105.0	700.0	N.A	N.A	0.0	0.0	-13.6	57.0	1.8	0.7	14.9
Yiaco Medical Company KPSC	12.1	707.0	N.A	N.A	0.0	0.0	0.1	5.5	6.1	3.5	N.A
Consumer Services	362	712	13.2	1.7	0.3	-1.6	-33.6	8.6	1.4	1.4	10.6
Jazeera Airways Co KSCP	114.4	574.0	2.3	1,270	5.9	12.5	-47.8	7.7	2.9	1.1	6.6
Kuwait National Cinema Company KPSC	72.8	723.0	N.A	N.A	0.0	-2.2	-31.0	7.8	0.8	3.7	5.6
IFA Hotels and Resorts Co KSCP	18.6	29.3	5.3	157	-17.5	-40.2	-46.7	N.A	1.0	0.2	N.A
Telecommunications	2,400	917	48.2	9.8	0.9	-5.1	-17.8	9.8	1.5	1.2	4.9
Mobile Telecommunications Company KSCP	2,086.9	484.0	18.3	8,883	0.6	-6.2	-19.3	9.7	1.6	1.3	5.2
National Mobile Telecommunications Co KSCP	304.4	606.0	0.2	130	-0.7	-6.6	-26.8	10.1	0.5	0.5	2.5
Kuwait Telecommunications Company KSCP	398.6	801.0	N.A	-	3.2	2.7	1.6	9.2	1.9	1.4	4.2
Banking	15,959	1,077	308.2	102.6	-2.3	-2.8	-27.4	13.4	1.5	4.2	9.2
National Bank of Kuwait SAKP	4,798.7	703.0	26.0	18,576	-3.7	-2.4	-31.0	12.3	1.2	4.0	8.2
Kuwait Finance House KSCP	4,421.4	636.0	64.3	41,191	-0.2	0.6	-21.6	17.4	2.1	4.8	8.5
Ahli United Bank BSC	1,878.5	189.0	84.4	16,661	-4.1	-11.7	-35.6	8.7	1.2	3.3	9.4
Insurance	313	942.0	0.1	-	-0.1	-1.7	-1.2	7.6	0.8	1.1	4.3
Gulf Insurance Group KSCP	117.4	630.0	N.A	N.A	0.0	0.0	-4.5	8.5	1.1	0.5	4.1
Al Ahleia Insurance Co SAKP	76.7	385.0	0.0	9	0.0	0.0	-10.0	7.4	0.7	0.9	5.2
Kuwait Insurance Company SAKP	64.8	335.0	N.A	N.A	0.0	-8.2	1.5	6.5	0.5	2.3	5.8
Real Estate	1,721	784.0	49.5	3.9	-0.8	-6.3	-25.9	9.5	0.8	5.1	13.2
Mabanee Company KPSC	579.7	558.0	4.4	2,482	-2.1	-12.0	-38.3	10.3	1.2	6.0	12.8
Salhia Real Estate Co KSCP	186.5	365.0	0.1	35	0.0	-3.2	-12.5	8.4	1.1	4.2	17.4
Tamdeen Real Estate Co KPSC	135.6	315.0	0.0	4	5.0	5.7	-1.9	16.7	0.6	5.8	86.9
Financial Services	1,821	807.0	154.4	6.3	-0.1	-4.3	-25.4	10.0	0.7	3.4	5.1
GFH Financial Group BSC	N.A	44.0	0.6	25	-2.9	-7.9	-36.1	5.9	0.5	N.A	N.A
Kuwait Projects Company Holding KSCP	310.9	156.0	1.2	190	-1.3	-8.2	-27.8	11.6	0.6	0.4	67.6
Egypt Kuwait Holding Co SAE	294.5	363.0	0.0	3	8.7	8.7	-19.3	9.6	1.7	1.8	5.6
Technology	17	498.0	N.A	N.A	0.0	12.1	-3.4	4.6	0.7	12	-6.5
Automated Systems Co KPSC	6.8	68.4	N.A	N.A	0.0	12.1	-3.4	N.A	0.5	1.9	-16.1
Osos Holding Group Co KSCP	10.2	102.0	0.0	1	2.0	0.0	-2.9	7.7	0.8	19	N.A

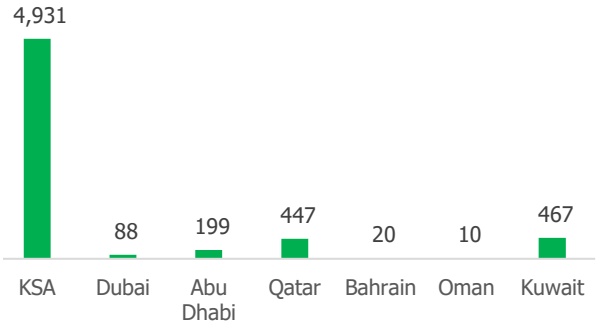
GCC Markets Watch

Indicators	Last Close	WTD %	MTD %	YTD %	P/E TTM	P/B	Div. Yield
Kuwait All Share TR Index	5,560	-1.1	-1.7	-23.4	12.9	1.4	4.5
Saudi (TASI)	6,605	-0.4	1.5	-21.3	15.4	1.6	N.A
Abu Dhabi (ADI)	4,063	2.4	8.8	-20.0	10.2	1.0	5.8
Dubai (DFMGI)	1,891	1.7	6.8	-31.6	4.7	0.6	5.3
Qatar(QE Index)	8,473	-1.2	3.2	-18.7	12.4	1.1	4.7
Oman(Muscat SM)	3,482	-1.6	1.0	-12.5	7.2	0.6	7.9
Bahrain (BAX)	1,308	-0.4	-3.2	-18.8	9.8	0.7	5.0
S&P GCC Composite	89	-0.7	2.1	-23.3	14.8	2.0	3.4

GCC Index Market Capitalization (USD bn)



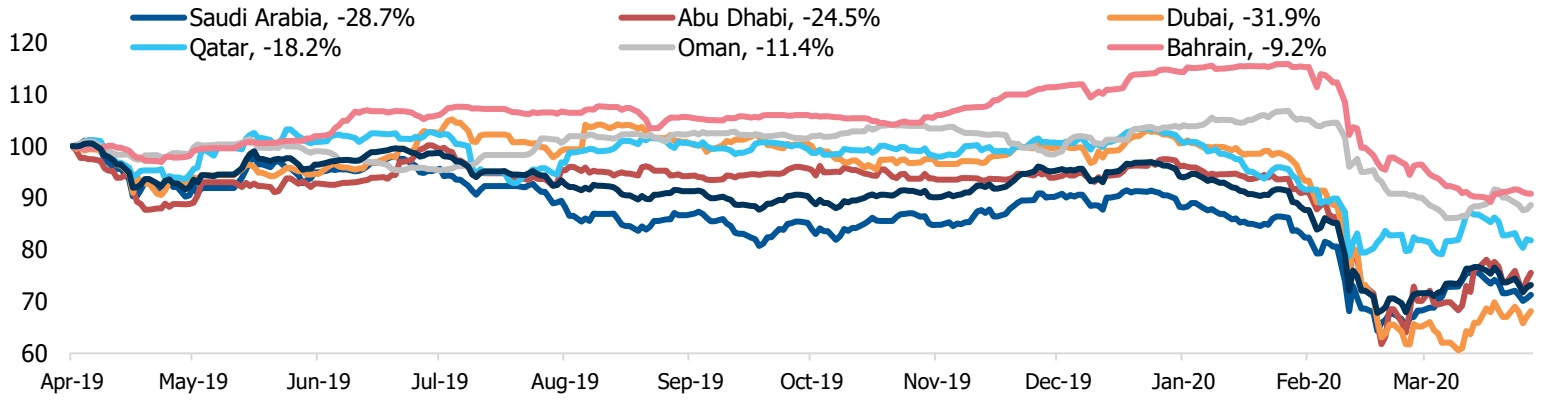
GCC Weekly Traded Value (USD mn)



GCC Blue Chip Watch

Companies	Mcap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(mn) 2019	%Gr YoY
Saudi Arabia										
Saudi Aramco	1594.7	30.0	0.0	-0.5	-14.9	18.1	5.8	N.A	163,014.0	-20.5
SABIC	56.1	70.3	-7.9	0.4	-25.1	37.9	1.3	6.3	5,563.3	-74.1
STC	47.7	89.7	-0.3	2.5	-11.9	16.8	2.9	4.5	10,664.7	-1.1
Al-Rajhi Bank	35.0	52.6	-0.8	-2.2	-19.6	12.9	2.6	5.7	10,158.5	169.6
NCB	27.4	34.4	-1.6	-0.9	-30.2	9.0	1.5	6.7	11,401.4	18.8
UAE										
ETISALAT	35.9	15.2	5.9	8.3	-7.2	15.2	2.9	4.3	8,692.5	12.0
First Abu Dhabi Bank	33.3	11.2	0.5	16.1	-26.1	10.2	1.1	6.6	12,520.2	4.2
Emirates NBD	13.9	8.1	0.6	12.0	-37.7	3.5	0.7	4.9	14,502.6	44.4
EM Islamic Bank	13.0	15.7	1.3	4.6	19.8	11.0	1.1	2.6	N.A	N.A
AD Commercial	11.6	7.8	0.0	-5.0	-21.6	52.8	5.1	N.A	1,061.0	14.8
Qatar										
QNB	43.0	17.0	-4.0	1.2	-17.4	11.1	1.8	3.5	14,350.9	4.1
Industries Qatar	10.8	6.5	-5.1	-2.1	-36.7	18.7	1.2	6.1	2,574.6	-48.8
QA Islamic Bk	9.8	15.1	0.3	5.2	-1.5	12.5	1.8	3.5	3,055.4	10.9
Masraf Al Rayan	7.6	3.7	-1.1	0.8	-6.8	12.7	2.0	6.1	2,178.4	2.3
Mesaieed Petro	6.2	1.8	-2.4	23.3	-28.3	19.0	1.5	3.9	1,191.5	-14.5

GCC Market Performance Chart



Note: Kuwait Index has been excluded from the chart

In News

- Kuwait began reducing oil supply to the international market without waiting for the deal agreed by oil exporting countries to come into effect, Kuwait's state news agency KUNA said, citing the nation's oil minister. The agreement is due to come into effect on May 1.

- The Central Bank of Kuwait (CBK) has instructed lenders to postpone customer dues for six months. The central bank has also said that banks must provide qualifying small and medium enterprises (SMEs) affected by the coronavirus outbreak with financing at a maximum 2.5% interest rate. Kuwait's National Fund for Small And Medium Enterprise Development will provide 80% of the SMEs' funding needs at no interest for up to three years, while banks will finance 20% and the state will support companies in paying the up to 2.5% interest for three years.

- Standard and Poor's (S&P) has downgraded the credit rating of Kuwait Projects Holding (KIPCO) to 'BB+' from 'BBB-', with a 'Negative' outlook. KIPCO's short-term issue credit rating was lowered to 'B' from 'A-3' due to a higher loan to value (LTV) ratio above the rating agency threshold following the global equity market sell-off driven by the coronavirus (COVID-19). S&P further applied a higher haircut on the value of two of the group's key assets, namely OSN and United Gulf Holding (UGH), the former due to uncertainties over the financial performance and the sale process of KIPCO's stake in OSN and the latter owing to a non-active trading of its shares. The agency also believes that KIPCO manages its liquidity proactively and has no debt maturity until 2023, except for the $500 million due in July 2020.

- Ali Alghanim and Sons General Trading and Contracting Company has increased its stake in Aayan Leasing and Investment to 10.06% from 5.29%. Ali Alghanim purchased 38.819 million shares at an average price of KWD 0.035 per share at a total value of KWD 1.37 million. Kuwait Finance House (KFH) owns a stake of 18.66% in Aayan Leasing while Al Maleeh Real Estate's ownership amounts to 7.97%.

Financial Results

- Warba Bank's Board approved the distribution of bonus share at 5% of the authorised, issued, and paid-up capital, totaling to 75 million bonus shares, for 2019.
- Arzan Financial Group for Financing and Investment's net profit slid by 57% in FY2019.
- National Investments Company (NIC) approved distributing nine fils per share as cash dividends for FY2019
- Al Masaken International Real Estate Development's net profit amounted to KWD 81,418 in 2019, against net losses of KWD 1.45 million in 2018.
- Ahli United Bank (AUB) to pay out cash dividends of 15 fils per share for FY 2019.
- Ahli United Bank – Kuwait (AUB Kuwait) will distribute periodic dividends worth $5.50 million to the permanent Sukuk shareholders of the Ahli United Sukuk Limited Company

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