

Kuwait Market Indices

Indicators	M. Cap (KD mn)	Last Close	% WTD	% MTD	% YTD	P/E	P/B
Kuwait All Share Index	32,498	6,632	0.7	1.3	-8.6	19.5	1.7
Main Market Index	8,360	5,126	0.3	0.3	-8.3	11.0	1.3
Premier Market Index	24,137	7,391	0.9	1.7	-8.7	22.4	1.8
Kuwait Islamic Index	12,421	79	1.8	3.2	-14.4	N.A	1.2

Note: TR denotes Total Return indices

Buzzing Stocks – Premier Market

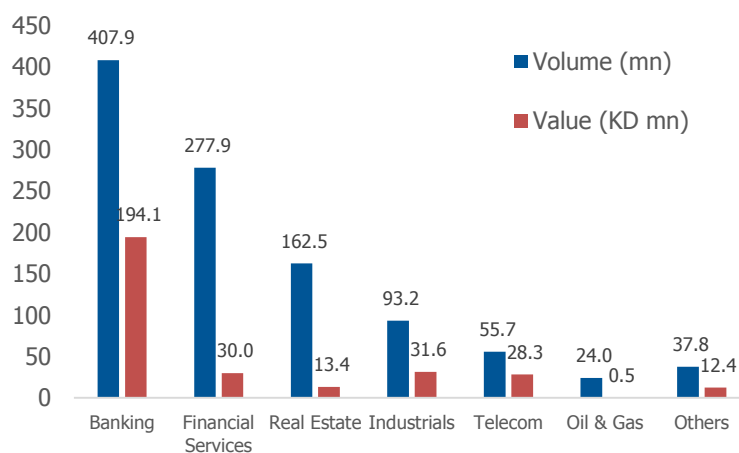
Company Name	Volume Increase
Integrated Holding Co KSCC	2.6x
Mezzan Holding Company KSCP	2.0x
National Bank of Kuwait SAKP	1.9x
Boursa Kuwait Securities Company KPSC	1.8x
Boubyan Bank KSCP	1.7x

Note: Change in 5-day average volume over 50-day average volume is shown.

Top Gainers

Company Name	M Cap (KD mn)	WTD %
Jazeera Airways Co KSCP	126.0	19.1
Gulf Cable and Electrical Industries Co KPSC	147.3	10.7
Kuwait Hotels Co KPSC	3.4	8.9
Ream Real Estate Company KSCP	12.5	7.5
Kuwait and Gulf Link Transport Company KPSC	14.7	7.5

Kuwait Sector Volume and Value Traded



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

Top OTC Trades by Volume

Companies	Last Close	% WTD	Total Volume for Week	Value Traded for Week(KD)
Aloula Real Estate Investment	65	-12.2	650,229	42,265
Kuwait International Investment Company	600	136.2	173,486	73,645
Refrigeration Industries And Storage Company	400	8.1	58,973	23,589
Gulf National Holding K.S.C.C	171	-7.6	46,063	7,877
International Leasing And Investment Co.	1	0.0	42,543	51

Buzzing Stock – Main Market

Company Name	Volume Increase
Al Manar Financing and Leasing Co KSCC	7.3x
Al Bareeq Holding KSCP	7.0x
Independent Petroleum Group KSCP	6.7x
Burgan for Well Drilling Trading and Maintenance KSCP	6.3x
Jazeera Airways Co KSCP	4.0x

Note: Change in 5-day average volume over 50-day average volume is shown.

Top Losers

Company Name	M Cap (KD mn)	WTD %
Al Bareeq Holding KSCP	6.2	-76.5
IFA Hotels and Resorts Co KSCP	10.2	-17.9
Sokouk Holding Co KSCP	12.9	-15.2
Al Masaken International Real Estate Development Co KSCP	2.1	-13.1
Metal and Recycling Co KSCP	3.5	-11.8

Sector Liquidity

Sector	ADVT for the week (KD)	ADVT for the month (KD)	Weekly ADVT/Monthly ADVT	Sector Beta
Banks	38,815,423	34,456,636	1.1x	1.1
Industrials	6,323,111	4,556,192	1.3x	1.0
Financial Services	6,005,224	6,202,914	0.9x	0.7
Telecom	5,658,076	4,282,119	1.3x	0.9
Real estate	2,689,597	3,160,688	0.8x	0.8
Consumer Services	1,437,288	622,871	2.3x	0.6
Basic Materials	617,013	363,309	1.6x	0.8
Consumer Goods	373,037	192,443	1.9x	0.3
Oil & Gas	105,406	175,414	0.6x	0.4
Insurance	41,329	34,743	1.1x	0.1
Technology	N.A	3,215	0x	0.1
Healthcare	N.A	63	0x	0.0

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

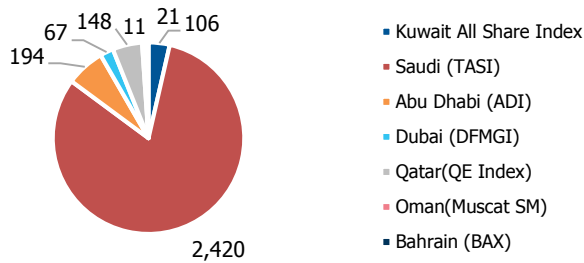
Kuwait Sector Performance & Valuation

Indicators	M. Cap (KD Mn)	Last Close	Volume (mn)	Value (KD mn)	% WTD	% MTD	% YTD	P/E	P/B	P/S	EV/EBITDA	% of Total M.Cap
Banking	19,289	1,281	407.9	194.1	0.5	1.2	-13.6	23.7	2.0	5.4	9.4	59.35
National Bank of Kuwait SAKP	5,677.5	829.0	89.5	75.1	-1.2	-1.9	-18.6	22.8	1.6	5.4	6.0	17.47
Kuwait Finance House KSCP	5,217.2	680.0	87.1	59.2	2.9	2.7	-7.8	32.4	2.8	5.8	12.2	16.05
Ahli United Bank BSC	2,344.7	244.0	63.3	15.5	0.8	3.4	-16.9	12.6	1.7	4.5	13.9	7.22
Telecommunications	3,434	1,120	55.7	28.3	2.4	4.3	0.3	14.3	1.9	1.5	5.7	10.57
Mobile Telecommunications Company KSCP	2,664.9	616.0	45.1	27.8	2.8	5.1	2.7	13.6	2.1	1.6	6.3	8.20
National Mobile Telecommunications Co KSCP	312.9	621.0	0.1	0.1	0.6	0.2	-25.0	24.9	0.6	0.5	2.5	0.96
Kuwait Telecommunications Company KSCP	441.3	884.0	N.A	N.A	0.8	2.8	12.2	11.2	2.0	N.A	N.A	1.36
Industrials	2,951	827	93.2	31.6	0.7	1.2	-10.9	17.0	1.4	2.2	13.8	9.08
Agility Public Warehousing Co KSCP	1,325.6	654.0	23.3	15.5	-0.9	-1.8	-8.1	21.8	1.1	0.8	9.9	4.08
Human Soft Holding Company KSCP	386.9	3,166	1.6	5.2	-0.3	8.5	5.1	11.4	3.7	5.5	8.4	1.19
ALAFCO Aviation Lease and Finance Company KSCP	158.0	166.0	14.8	2.5	5.7	3.8	-39.0	26.6	0.5	1.4	11.2	0.49
Financial Services	2,521	907.0	277.9	30.0	-0.8	-1.0	-16.2	6.9	1.5	5.6	7.3	7.76
GFH Financial Group BSC	169.9	45.9	1.9	0.1	0.0	2.2	-33.4	0.3	0.6	1.7	21.2	0.52
Kuwait Projects Company Holding KSCP	307.9	154.0	4.1	0.6	0.0	-0.6	-28.7	19.1	0.8	0.4	84.0	0.95
Egypt Kuwait Holding Co SAE	334.6	357.0	0.0	0.0	-1.1	-1.1	-20.7	11.4	2.2	2.0	8.4	1.03
Real Estate	1,966	915.0	162.5	13.4	0.1	1.7	-13.6	17.4	1.0	8.9	19.9	6.05
Mabane Company KPSC	729.2	660.0	12.5	8.4	-0.6	1.9	-22.7	24.6	1.6	10	26.2	2.24
Salhia Real Estate Co KSCP	206.6	403.0	1.2	0.5	0.5	0.8	-3.4	6.4	1.2	7.8	35.0	0.64
Tamdeen Real Estate Co KPSC	112.7	261.0	0.0	0.0	0.0	2.8	-18.7	N.A	0.7	6.5	230.8	0.35
Basic Materials	712	799	9.2	3.1	1.8	1.7	-12.0	18.5	1.2	2.9	7.0	2.19
Boubyan Petrochemical Company KSCP	294.2	550.0	1.5	0.8	1.7	1.9	-17.7	22.9	1.4	4.1	97.9	0.91
Qurain Petrochemical Industries Company KSCP	329.7	300.0	7.6	2.2	2.4	2.0	-3.2	12.0	0.7	1.4	10.8	1.01
Al-Kout Industrial Projects Company KPSC	70.1	695.0	N.A	N.A	0.0	0.0	-18.2	25.2	2.6	2.5	9.0	0.22
Healthcare	407	821	N.A	N.A	0.0	0.0	-7.2	51.8	6.2	4.6	22.7	1.25
Al-Maidan Clinic for Oral Health Services Company KSCP	304.9	1,220	N.A	N.A	0.0	0.0	0.0	58.6	7.6	5.9	26.4	0.94
Advanced Technology Co KSCP	90.0	600.0	N.A	N.A	0.0	0.0	-25.9	35.9	1.5	0.6	13.4	0.28
Yiaco Medical Company KPSC	12.1	707.0	N.A	N.A	0.0	0.0	0.1	N.A	6.6	0.4	N.A	0.04
Consumer Services	391	755	24.2	7.2	5.6	3.5	-29.6	12.8	2.1	2.4	10.5	1.20
Jazeera Airways Co KSCP	126.0	630.0	10.9	6.4	19.1	10.9	-42.7	N.A	4.8	1.5	13.5	0.39
Kuwait National Cinema Company KPSC	70.7	700.0	0.0	0.0	0.0	1.4	-33.2	28.7	0.9	7.0	22.8	0.22
IFA Hotels and Resorts Co KSCP	10.2	16.1	6.0	0.1	-17.9	-21.1	-70.7	N.A	1.2	0.3	N.A	0.03
Insurance	381	1,027	1.3	0.2	2.9	0.5	7.6	8.3	0.9	1.2	4.8	1.17
Gulf Insurance Group KSCP	110.3	590.0	0.0	0.0	3.7	-3.9	-10.6	7.0	1.0	0.5	2.9	0.34
Al Ahleia Insurance Co SAKP	90.3	430.0	0.3	0.1	2.4	1.2	5.5	8.4	0.9	1.1	6.1	0.28
Kuwait Insurance Company SAKP	77.6	400.0	0.1	0.0	5.3	6.7	21.2	6.6	0.7	2.8	5.8	0.24
Consumer Goods	237	773	3.1	1.9	2.2	1.4	21.3	28.4	1.6	0.8	11.2	0.73
Mezzan Holding Company KSCP	194.9	626.0	3.0	0.0	2.8	1.5	25.2	29.6	1.7	0.8	11.1	0.60
Livestock Transport and Trading Co KPSC	40.7	188.0	0.1	0.0	-0.5	1.1	7.4	23.6	0.9	0.6	11.9	0.13
Danah Al Safat Foodstuff Co KPSC	1.3	11.8	N.A	0.0	0.0	0.0	-25.3	N.A	0.6	1.5	N.A	0.00
Oil & Gas	233	1,120	24.0	0.5	-0.3	-3.8	-9.6	10.1	1.6	2.0	9.8	0.72
Independent Petroleum Group KSCP	82.9	440.0	0.1	1.9	2.3	2.3	-8.7	10.9	0.8	0.2	12.5	0.26
National Petroleum Services Company KSCP	106.0	1,060	0.0	0.0	0.0	-7.8	-9.4	11.9	2.8	3.4	7.4	0.33
Energy House Holding Company KSCP	15.4	20.5	0.5	N.A	-5.1	-6.4	-10.1	N.A	0.6	4.3	N.A	0.05
Technology	16	455.0	0.6	N.A	0.0	-6.6	-11.6	N.A	0.7	12	0.0	0.05
Automated Systems Co KPSC	6.3	62.6	0.6	0.0	0.0	-6.6	-11.6	N.A	0.5	1.8	N.A	0.02
Osos Holding Group Co KSCP	9.4	89.8	0.0	0.0	4.4	-0.2	-10.2	N.A	0.8	19	N.A	0.03

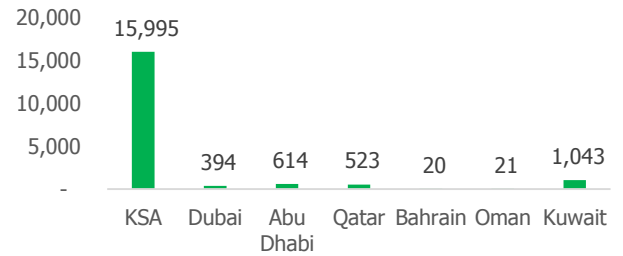
GCC Markets Watch

Indicators	Last Close	WTD %	MTD %	YTD %	P/E TTM	P/B	Div. Yield
Kuwait All Share TR Index	6,632	0.7	1.3	-8.6	19.5	1.7	3.2
Saudi (TASI)	8,435	4.3	6.7	0.5	19.5	2.1	N.A
Abu Dhabi (ADI)	4,856	2.9	4.2	-4.3	14.2	1.2	5.2
Dubai (DFMGI)	2,263	4.7	3.4	-18.2	8.4	0.7	4.5
Qatar(QE Index)	10,213	3.3	5.4	-2.0	16.3	1.3	3.9
Oman(Muscat SM)	3,628	2.2	2.0	-8.9	9.0	0.6	7.8
Bahrain (BAX)	1,449	0.5	1.5	-10.0	9.1	0.7	N.A
S&P GCC Composite	111	3.7	5.6	-4.7	14.8	2.0	3.4

GCC Index Market Capitalization (USD bn)



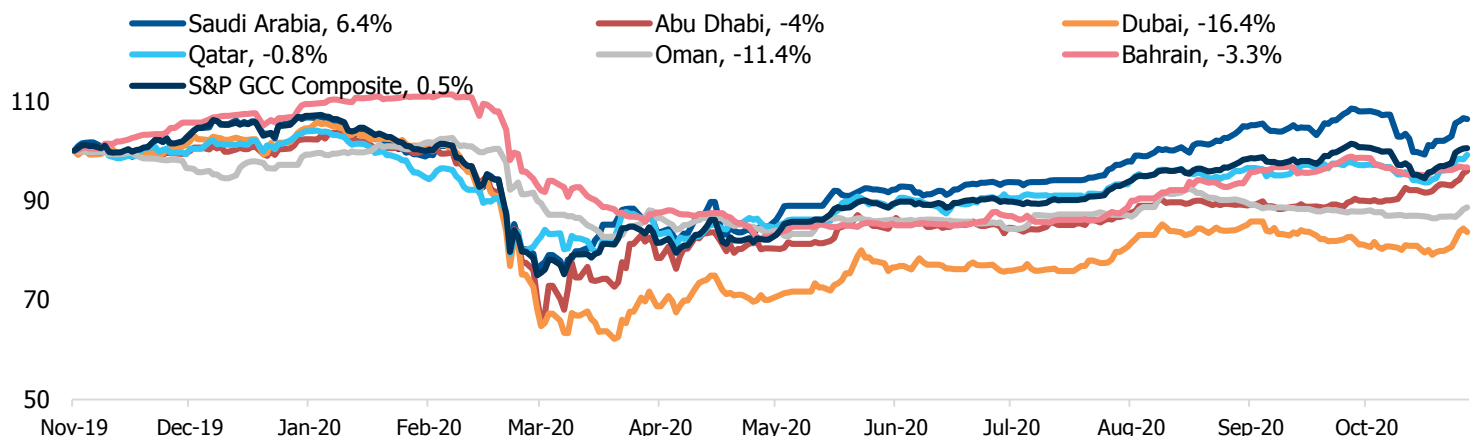
GCC Weekly Traded Value (USD mn)



GCC Blue Chip Watch

Companies	M.Cap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(mn) Q2 2020	%Gr YoY
Saudi Arabia										
Saudi Aramco	1879.8	35.3	1.9	4.6	0.0	33.9	7.0	N.A	44,278.0	-44.5
SABIC	76.2	95.2	5.9	5.8	1.4	N.A	1.7	3.9	1,088.5	47.7
STC	56.4	105.8	3.3	6.1	3.9	19.7	3.3	3.8	2,765.5	0.7
Al-Rajhi Bank	47.5	71.2	4.7	8.2	8.9	18.5	3.2	4.2	2,657.8	-3.0
NCB	33.7	42.1	4.2	7.8	-14.5	11.0	1.7	5.5	3,158.4	23.8
UAE										
Ad Natl Energy	45.3	1.5	-9.8	2.8	184.1	55.0	2.7	N.A	700.0	N.A
ETISALAT	40.7	17.2	1.2	1.8	5.0	16.7	3.2	4.7	2,412.1	5.5
First Abu Dhabi Bank	36.9	12.4	5.6	8.2	-18.2	13.6	1.3	6.0	2,505.5	-19.5
Emirates Nbd	17.3	10.1	4.5	5.8	-22.7	8.6	0.8	4.0	1,556.1	-68.9
Em Islamic Bk	11.8	8.0	0.0	0.0	-19.9	N.A	5.4	N.A	(323.1)	-222.3
Qatar										
QNB	48.2	19.0	4.1	7.3	-7.8	14.8	1.9	3.2	3,092.5	-19.4
Industries Qatar	16.8	10.1	5.2	12.0	-1.8	41.0	1.9	4.0	466.0	-19.2
Ezdan Holding	11.8	1.6	3.3	-4.4	162.8	5050.0	1.3	0.0	36.2	-59.1
Qa Islamic Bk	10.7	16.5	0.2	2.0	7.8	13.7	1.8	3.2	790.0	0.0
Masraf Al Rayan	8.9	4.3	0.4	0.0	8.5	14.7	2.3	5.2	578.8	0.6

GCC Market Performance Chart



Note: Kuwait Index has been excluded from the chart

In News

- MSCI has reclassified Kuwait stock indexes to emerging markets status from frontier, a move that could funnel at least \$2 billion in passive investment flows. Seven Kuwaiti securities will be added to the benchmark MSCI Emerging Markets Index at an aggregate weight of 0.58%. Kuwait will effectively be reclassified to the Emerging Market Index after the Nov. 30 close, while the deletion of Kuwaiti securities from the Frontier Markets 100 index will be phased over five successive index reviews.
- Kuwait's Public Authority for Manpower has started granting work permits for the recruitment of workers from abroad for companies that have government and oil-related contracts after a period of eight months. Work permits are also being granted for workers with medical and teaching specializations required by the government.
- Profitability at Kuwaiti Islamic banks will continue to be affected by lower profit rates, lower business volumes and higher financing impairment charges, according to Fitch Ratings. The ratings agency has also opined that asset quality will continue to weaken but the true impact will be masked by financing deferral programmes and regulatory flexibility in recognizing impairments. If economic disruptions persist, weaker asset quality and profitability will put pressure on capital buffers. Liquidity is adequate and likely to continue to benefit from government support.

Financial Results

- Agility Public Warehousing Co Q3 attributable net profit KD 15.3 million versus 21.7 million a year ago.
- Kamco Invest Q3 net profit of KD2.5 million versus a net loss of KD 0.178 million a year ago.
- Bursa Kuwait Securities Company Q3 attributable net profit KD 16.2 million versus KD 3 million a year ago
- Burgan Bank Q3 attributable net profit KD 9.8 million versus KD 22.7 million a year ago
- Tamdeen Real Estate Co Q3 net loss at KD 4.4 million versus profit of KD 664,500 a year ago
- Kuwait Financial Centre Q3 net profit at KD 4 million versus loss KD 1.4 million a year ago
- Shamal Az-Zour Al-Oula Power and Water Company Q3 attributable net profit flat at KD 3.6 million.
- Kuwait Projects Company Holding Q3 attributable net profit KD 4.1 million vs loss of KD 3 million a year ago
- Mabane Company Q3 net profit at KD 7.9 million versus KD 14.5 million a year ago.
- Osoul Investment Co Q3 net profit at KD 348,764 versus KD 147,602 a year ago
- United Real Estate Company Q3 net profit at KD 746,431 versus KD 671,988 year ago
- Senergy Holding Company Q3 net loss at KD 57,636 versus loss of KD 184,082 a year ago
- Kuwait International Bank Q3 net profit attributable KD 464,531 versus KD 3.2 million a year ago
- National Real Estate Co Q3 net profit attributable KD 3.4 million versus KD 2.8 million a year ago
- Kuwait International Bank Q3 net profit attributable KD 464,531 versus KD 3.2 million a year ago

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