

Kuwait Market Indices

Indicators	M. Cap (KD mn)	Last Close	% WTD	% MTD	% YTD	P/E	P/B
Kuwait All Share Index (PR)	33,355	5,649	-0.7	-2.3	1.9	23.5	1.9
Main Market Index (PR)	8,250	4,651	-0.3	-1.9	2.2	14.8	1.5
Premier Market Index (PR)	25,105	6,157	-0.9	-2.4	1.8	26.3	2.0
Kuwait Islamic Index (PR)	13,681	87	-0.3	-1.2	2.5	21.9	1.3

Note: PR denotes Price Return indices

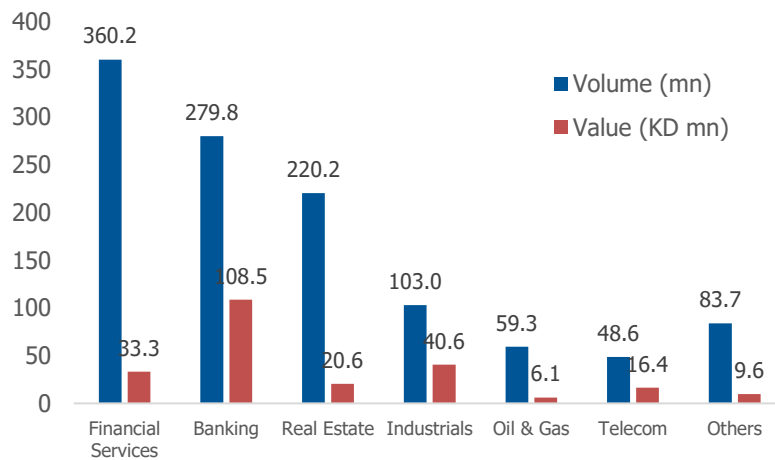
Most Active by Value Traded

Company Name	Value traded for the week (KD million)
National Bank of Kuwait SAKP	31.0
Agility Public Warehousing Co KSCP	23.9
Ahli United Bank BSC	22.5
KUWAIT FINANCE HOUSE K.S.C.P	18.3
Mobile Telecommunications Company KSCP	14.1

Top Gainers

Company Name	M Cap (KD mn)	WTD %
Kuwait Finance and Investment Company KSCP	15.5	10.6
National Consumer Holding Company KSCP	4.7	10.4
National Shooting Company KPSC	8.0	10.0
Yiaco Medical Company KPSC	11.9	9.8
Kuwait Business Town Real Estate Co	35.1	7.7

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)
First Qatar Real Estate Development	16	10.3	200,000	3,200
Rea L Estate Facilities Company	45	-10.0	181,632	8,173
Gulf National Holding K.S.C.C	180	-40.0	63,284	10,916
Kuwait National Airways Co (K.S.C)	7	4.5	17,356	121
Jeeran Holding Company	85	21.4	14,678	1,247

Most Active by Volume Traded

Company Name	Volume traded for the week (million)
Ahli United Bank BSC	99.0
Aayan Leasing and Investment Co KSCP	46.3
Kuwait Real Estate Company KPSC	41.8
National Bank of Kuwait SAKP	37.4
Agility Public Warehousing Co KSCP	35.1

Top Losers

Company Name	M Cap (KD mn)	WTD %
Alrai Media Group Co KSCP	3.8	-13.3
Gulf Franchising Holding Co KSCP	2.5	-9.6
Agility Public Warehousing Co KSCP	1,338.5	-9.2
Kuwait Reinsurance Company KSCP	79.8	-9.1
National Cleaning Co KSCP	12.6	-8.2

Sector Liquidity

Sector	ADVT for the week (KD)	ADVT for the month (KD)	Weekly ADVT/Monthly ADVT	Sector Beta
Banks	21,115,583	18,137,522	1.1x	1.1
Industrials	8,125,881	5,934,460	1.3x	1.0
Financial Services	6,473,283	13,054,961	0.4x	0.7
Real estate	3,756,284	4,502,087	0.8x	0.8
Telecom	3,474,491	2,328,730	1.4x	0.9
Oil & Gas	1,552,613	895,251	1.7x	0.3
Consumer Services	787,804	1,068,934	0.7x	0.6
Basic Materials	569,333	561,170	1.0x	0.8
Insurance	272,481	207,172	1.3x	0.1
Consumer Goods	111,366	206,173	0.5x	0.3
Technology	-	51,699	0x	0.1
Healthcare	-	685	0x	0.0

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

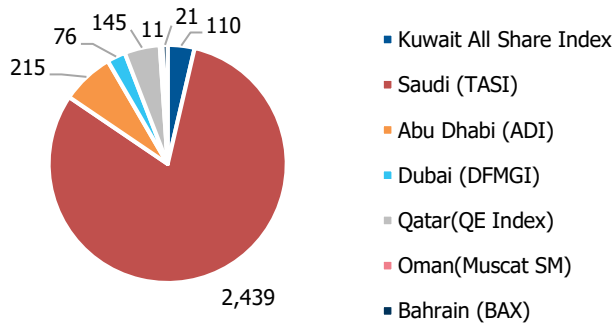
Kuwait Sector Performance & Valuation

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	19,192	1,274	279.8	108.5	-0.6	-2.4	0.9	27.5	1.9	5.6	13.6	57.54
National Bank of Kuwait SAKP	5,653.3	825.0	46.8	38.9	-0.8	-5.5	-1.8	25.4	1.5	5.8	15.9	16.95
Kuwait Finance House KSCP	5,542.6	722.0	29.0	21.0	0.3	0.0	6.6	37.6	2.8	6.2	13.7	16.62
Ahli United Bank BSC	2,158.5	225.0	106.3	24.2	-3.8	-0.4	-0.9	17.1	1.6	4.9	16.6	6.47
Telecommunications	3,517	1,147	48.6	16.4	0.4	-2.5	4.1	21.6	2.0	1.5	5.9	10.55
Mobile Telecommunications Company KSCP	2,713.1	627.0	24.1	15.0	0.8	-2.0	3.5	13.9	2.1	1.7	6.3	8.13
National Mobile Telecommunications Co KSCP	328.7	652.0	0.4	0.2	-1.2	-5.0	4.0	96.4	0.6	0.6	2.7	0.99
Kuwait Telecommunications Company KSCP	459.1	919.0	0.6	0.6	-1.0	-3.8	7.9	14.3	2.1	1.6	5.6	1.38
Industrials	3,250	888	103.0	40.6	-4.6	-5.0	-0.3	16.4	1.5	3.2	9.4	9.74
Agility Public Warehousing Co KSCP	1,338.5	660.0	35.9	24.5	-9.2	-12.4	-2.4	22.0	1.1	0.9	10.0	4.01
Human Soft Holding Company KSCP	468.0	3,827	1.2	4.7	-2.6	5.2	0.7	12.4	3.9	6.8	9.6	1.40
ALAFCO Aviation Lease and Finance Company KSCP	189.5	199.0	8.1	1.7	-4.8	-6.1	-7.9	N.A	0.6	1.7	11.1	0.57
Financial Services	2,779	990.0	360.2	33.3	0.1	1.8	6.5	7.3	1.3	5.6	9.0	8.33
GFH Financial Group BSC	195.8	53.6	1.9	0.1	-2.5	-1.3	11.4	13.0	0.6	2.6	34.9	0.59
Kuwait Projects Company Holding KSCP	342.1	171.0	6.0	1.0	0.0	1.8	7.5	18.1	0.9	0.4	88.5	1.03
Egypt Kuwait Holding Co SAE	358.2	355.0	0.1	0.0	1.4	11.6	0.0	11.7	2.3	2.1	9.4	1.07
Real Estate	2,145	996.0	220.2	20.6	0.5	-1.1	4.6	23.1	1.1	11.5	21.3	6.43
Mabane Company KPSC	776.0	702.0	6.3	4.4	1.7	-0.3	6.8	36.6	1.6	11.8	39.7	2.33
Salhia Real Estate Co KSCP	295.9	577.0	1.9	1.1	4.3	9.9	14.7	13.4	1.7	15.3	72.7	0.89
Tamdeen Real Estate Co KPSC	104.1	241.0	0.2	0.0	-2.0	-4.0	-10.7	NULL	0.6	6.5	276.3	0.31
Basic Materials	877	983	7.4	3.6	1.3	4.7	9.4	21.0	1.4	3.8	6.7	2.63
Boubyan Petrochemical Company KSCP	385.2	720.0	2.5	1.8	-2.6	7.8	12.5	24.6	1.7	5.7	107.0	1.15
Qurain Petrochemical Industries Company KSCP	406.8	370.0	4.8	1.7	5.7	3.4	9.5	17.6	0.9	1.7	13.0	1.22
Al-Kout Industrial Projects Company KPSC	64.8	642.0	N.A	N.A	0.0	0.0	-4.9	27.2	2.3	2.3	9.1	0.19
Insurance	444	1,188	11.2	1.3	-0.3	-14.5	2.8	9.5	1.0	1.3	5.4	1.33
Gulf Insurance Group KSCP	119.7	640.0	0.1	0.1	3.7	-24.5	-20.7	7.7	1.1	0.5	3.2	0.36
Al Ahleia Insurance Co SAKP	94.7	451.0	0.1	0.0	1.1	-2.8	-4.0	7.6	0.8	1.1	6.5	0.28
Kuwait Insurance Company SAKP	78.4	404.0	0.1	0.0	-0.2	1.3	4.9	6.7	0.8	2.8	5.9	0.24
Consumer Services	419	810	63.7	4.2	-1.3	-4.1	-1.1	9.6	4.1	3.0	6.5	1.26
Jazeera Airways Co KSCP	127.6	638.0	1.6	1.0	-3.0	-7.7	-12.6	N.A	10	3.1	498.2	0.38
Kuwait National Cinema Company KPSC	76.3	755.0	N.A	N.A	0.0	-4.2	0.7	N.A	1.0	7.6	24.4	0.23
IFA Hotels and Resorts Co KSCP	22.6	35.6	33.9	1.3	-3.3	-10.1	82.6	N.A	7.0	1.1	N.A	0.07
Healthcare	403	813	N.A	N.A	0.3	-0.4	-1.6	36.3	5.8	4.3	17.2	1.21
Al-Maidan Clinic for Oral Health Services Co KSCP	310.1	1,240	N.A	N.A	0.0	0.0	0.0	39.3	6.9	5.4	18.7	0.93
Advanced Technology Co KSCP	81.3	542.0	N.A	N.A	0.0	0.0	-4.9	30.2	1.4	0.6	14.0	0.24
Yiaco Medical Company KPSC	11.9	697.0	0.0	0.0	9.8	-10.6	-17.0	300.4	5.9	0.4	N.A	0.04
Oil & Gas	259	1,242	59.3	6.1	1.3	0.3	-2.7	11.2	1.3	1.9	5.3	0.78
Independent Petroleum Group KSCP	92.4	490.0	0.2	0.4	-1.0	2.1	3.2	12.9	0.9	0.2	50.8	0.28
National Petroleum Services Company KSCP	93.4	934.0	0.0	0.1	4.9	-5.8	-11.0	11.3	2.3	3.1	7.3	0.28
Energy House Holding Company KSCP	21.4	28.5	0.6	N.A	1.8	3.6	0.4	N.A	0.9	5.9	N.A	0.06
Consumer Goods	226	738	1.4	0.5	-1.4	-0.5	-1.2	23.9	1.5	0.7	11.1	0.68
Mezzan Holding Company KSCP	181.6	583.0	0.7	0.1	-1.4	-0.3	-4.1	26.3	1.6	0.7	10.2	0.54
Livestock Transport and Trading Co KPSC	43.3	200.0	0.7	0.0	-1.5	-1.0	13.6	14.8	1.0	0.6	15.2	0.13
Danah Al Safat Foodstuff Co KPSC	1.3	11.8	N.A	0.0	0.0	0.0	0.0	N.A	0.6	1.5	N.A	0.00
Technology	19	632.0	0.8	0.1	-6.1	20.5	25.8	N.A	0.8	12.7	3.9	0.06
Automated Systems Co KPSC	8.7	86.9	0.8	0.1	-6.1	20.5	25.8	N.A	0.7	2.7	N.A	0.03
Osos Holding Group Co KSCP	9.8	93.0	0.2	0.0	1.1	3.3	3.3	N.A	0.8	21.7	7.3	0.03

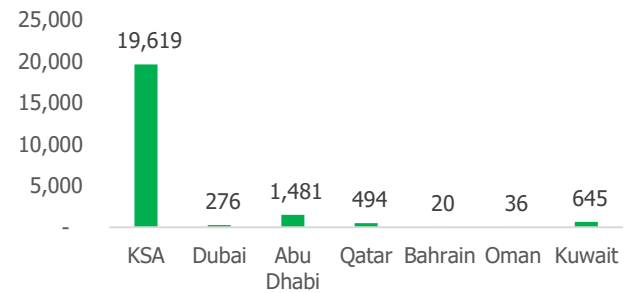
GCC Markets Watch

Indicators	Last Close	WTD %	MTD %	YTD %	P/E TTM	P/B	Div. Yield
Kuwait All Share PR Index	5,649	-0.7	-2.3	1.9	23.5	1.9	2.3
Saudi (TASI)	9,195	1.9	5.7	5.8	23.4	2.2	3.4
Abu Dhabi (ADI)	5,628	-0.3	0.6	11.5	16.3	1.5	4.2
Dubai (DFMGI)	2,527	-1.9	-4.8	1.4	12.3	0.8	3.0
Qatar (QE Index)	10,121	-1.5	-3.4	-3.0	17.9	1.3	3.2
Oman (Muscat SM)	3,602	1.0	-1.4	-1.6	9.1	0.6	6.2
Bahrain (BAX)	1,465	-1.1	0.1	-1.7	9.1	0.7	N.A
S&P GCC Composite	120	1.3	3.4	5.3	14.8	2.0	3.4

GCC Index Market Capitalization (USD bn)



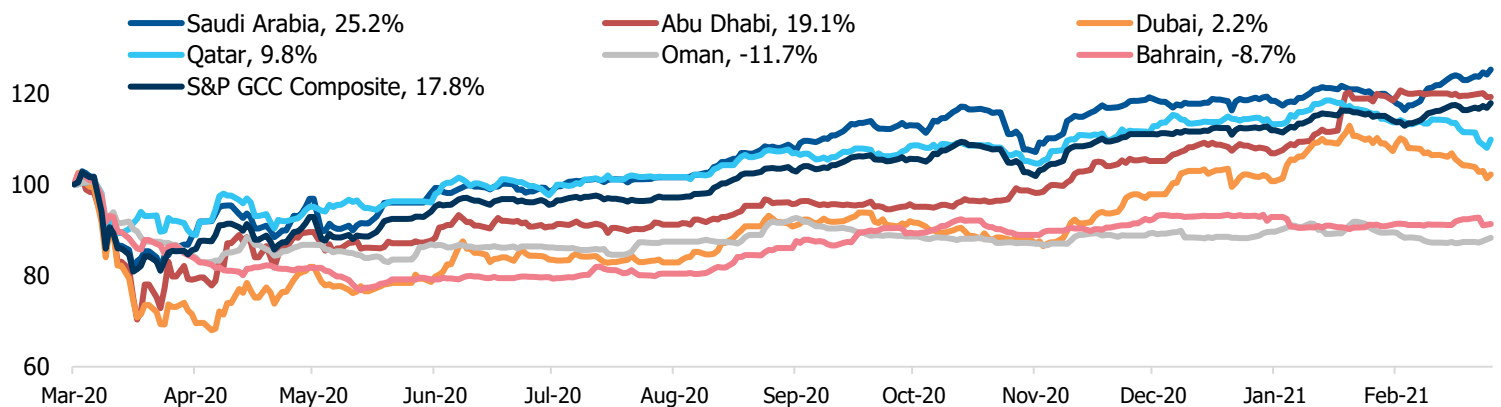
GCC Weekly Traded Value (USD mn)



GCC Blue Chip Watch

Companies	M.Cap (USD Bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(mn) Q4 2020	%Gr YoY
Saudi Arabia										
Saudi Aramco	1842.6	34.6	-0.6	-0.3	-1.3	33.2	6.9	3.3	N.A	N.A
SABIC	85.3	106.6	4.5	5.8	5.1	7636.1	1.9	3.5	2,223	-3.5
STC	63.4	118.8	2.9	5.3	12.1	21.4	3.7	3.4	2,683	0.2
Al-Rajhi Bank	60.7	91.0	9.1	25.9	23.6	21.5	3.9	3.3	3,121	0.5
NCB	37.6	47.0	3.5	11.8	8.4	12.8	1.8	4.9	3,360	0.0
UAE										
ETISALAT	47.1	19.9	0.8	0.7	17.8	19.2	3.5	4.0	2,048	N.A
First Abu Dhabi Bank	43.7	14.7	-1.3	-0.5	14.0	15.8	1.5	5.0	1,597	43.4
Ad Natl Energy	42.9	1.4	0.7	-3.4	-2.8	40.0	2.5	1.8	3,230	0.0
Emirates Nbd	19.3	11.2	-2.2	-3.4	8.7	11.2	0.8	3.6	1,316	-0.3
Ad Commercial	11.9	6.3	-4.0	-2.5	1.3	12.2	0.8	4.3	1,026	0.0
Qatar										
QNB	43.8	17.3	5.5	-3.7	-3.3	14.5	1.7	2.6	2,516	-0.2
Industries Qatar	19.2	11.6	-4.6	-3.7	6.3	35.4	2.1	2.9	1,024	0.9
Ezdan Holding	11.3	1.6	-7.9	-8.1	-12.7	4846.9	1.3	0.0	N.A	N.A
Qa Islamic Bk	10.2	15.7	-5.7	-4.9	-8.2	13.0	1.7	2.6	849	0.0
Masraf Al Rayan	8.9	4.3	0.7	-0.2	-4.3	14.9	2.3	3.9	513	0.0

GCC Market Performance Chart



Note: Kuwait Index has been excluded from the chart

In News

- Kuwait's Finance Ministry has said that it was confident parliament would cooperate to find solutions and implement financial reforms to cover its deficit. It said the oil-rich Gulf state expects a budget deficit of KD 55.4 billion (\$183.29 billion) from fiscal year 2020/21 to fiscal year 2024/25, but that the country's finances remained "strong" due to the Future Generations Fund, Kuwait's largest state fund.
- Kuwait's cabinet has submitted a draft bill to parliament that would allow it to withdraw up to KD 5 billion (\$16.54 billion) per year from the country's Future Generations Fund.
- Central Bank of Kuwait has said that banks' non-performing loans had increased by 0.5 percentage points in 2020 to 2%, from 1.5% in 2019 amid the coronavirus pandemic. The ratio had declined each year since 2010, when it stood at 9%. The non-performing loan ratio has seen only slight increases, and is still at historically low levels, according to the central bank's governor.
- Kuwait would be closing its land and sea border crossings, with the exception of shipping operations and workers in the neutral zone, from February 24 until March 30, 2021.
- Dollar bond issuance in the GCC region has gotten off to a quick start this year with Saudi Arabia, Oman, and Bahrain selling a total of \$10.25 billion in bonds over the past month, according to a report by Capital Economics. The countries are likely to continue issuing debt despite oil price rebound.

Financial Results

- Mobile Telecommunications (Zain) - Q4 2020 net income KD 54mn, down 16% y-o-y
- Warba Bank Q4 net profit KD 17.1mn vs KD 4.4mn, year ago
- Jazeera Airways Co - FY 2020 net loss KD 26.4mn vs profit of KD 14.9mn, a year ago
- Al Ahleia Insurance Co - Q4 net profit KD 3.2mn vs KD 2.4mn, a year ago
- Al Manar Leasing and Finance - Q4 net loss KD 1.5mn vs profit of KD 123,995, a year ago
- Boubyan Petrochemical Company Q3 net profit KD 2.3mn vs KD 1.2mn, year ago
- Kuwait Investment Company -Q4 net profit KD 6.3mn vs KD 6.8mn, a year ago

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