

Kuwait Market Indices

Indicators	M. Cap (KD mn)	Last Close	% WTD	% MTD	% YTD	P/E	P/B
Kuwait all Share Index (PR)	42,217	7,097	0.8	0.8	0.8	26.6	2.1
Main Market Index (PR)	10,525	5,918	0.5	0.5	0.5	17.2	1.7
Premier Market Index (PR)	31,692	7,704	0.9	0.9	0.9	28.9	2.3
Kuwait Islamic Index (PR)	17,403	101	0.4	0.4	0.4	9.6	1.5

Note: PR denotes Price Return indices

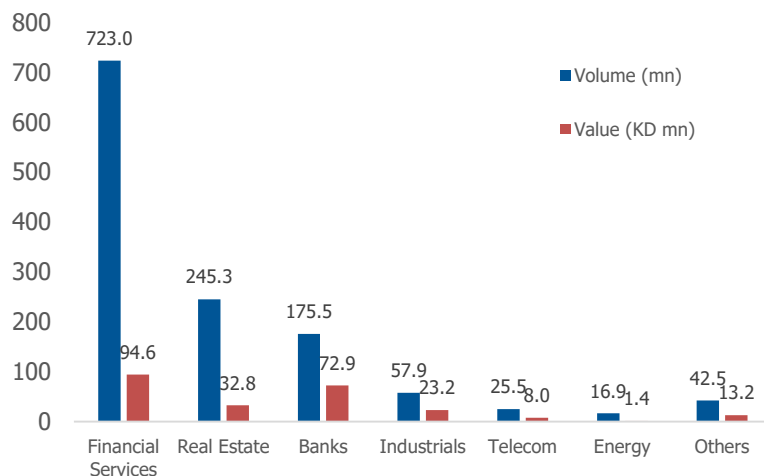
Most Active by Value Traded

Company Name	Last Close	Value traded for the week (KD million)
GFH Financial Group BSC	104.0	34.8
National Bank of Kuwait SAKP	1014.0	29.0
National Investments Co KSCP	232.0	24.9
Ahli United Bank BSC	273.0	18.5
Kuwait Finance House KSCP	836.0	13.1

Top Gainers

Company Name	M Cap (KD mn)	Last Close	WTD %
Kuwait Hotels Co KPSC	4.9	85.0	21.4
First Takaful Insurance Company KPSC	5.8	54.8	9.6
IFA Hotels and Resorts Co KPSC	37.1	58.3	9.0
Umm Al Qaiwain General Investment Co PSC	34.4	95.0	8.9
Inovent BSC Public	35.5	127.0	7.6

Kuwait Sector Volume and Value Traded



Note: Others includes Consumer Discretionary, Utilities, Basic Materials, Consumer Staples, Insurance, Healthcare and Technology

Top OTC Trades by Volume

Companies	Last Close	% WTD	Total Volume for Week	Value Traded for Week (KD)
Aref Investment Group (Kscs)	26	13.0	203,100	4,083
Al-Themar International Holding Co. K.S.C.C	90	0.0	95,410	8,587
Kuwait Commercial Complex Company	33	-8.3	89,938	3,152
Al-Nawadi Holding Co (K.S.C)	74	-1.3	87,000	6,433
Grand Real Estate Projects (K.S.C.C)	22	4.8	61,631	1,339

Most Active by Volume Traded

Company Name	Last Close	Volume traded for the week (million)
GFH Financial Group BSC	104.0	334.3
National Investments Co KSCP	232.0	112.3
Ahli United Bank BSC	273.0	66.9
Injazzat Real Estate Development Company KSCP	104.0	58.2
Kuwait Real Estate Company KPSC	182.0	49.1

Top Losers

Company Name	M Cap (KD mn)	Last Close	WTD %
Palms Agro Production Co KSCP	3.0	56.3	-17.4
Educational Holding Group KSCP	75.8	3610.0	-9.8
Energy House Holding Company KSCP	44.3	59.0	-6.5
Credit Rating and Collection Company KSCP	6.2	37.8	-6.0
Asiya Capital Investments Company KSCP	39.2	49.0	-5.8

Sector Liquidity

Sector	ADVT for the week (KD)	ADVT for the month (KD)	Weekly ADVT/Monthly ADVT	Sector Beta
Financial Services	17,053,244	15,975,154	1.0x	0.8
Banks	13,760,494	21,150,043	0.6x	1.1
Real estate	5,015,674	4,290,660	1.1x	0.8
Industrials	4,196,689	3,639,573	1.1x	1.0
Telecom	1,481,489	2,253,153	0.6x	0.8
Consumer Disc	1,027,753	917,503	1.1x	0.8
Energy	185,321	331,630	0.5x	0.4
Consumer Staples	119,631	214,388	0.5x	0.2
Basic Materials	674,392	525,185	1.2x	0.8
Insurance	114,033	164,689	0.6x	0.1
Utilities	203,640	181,800	1.1x	-
Technology	33,768	11,873	2.8x	0.2
Healthcare	70,457	13,678	5.1x	0.0

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

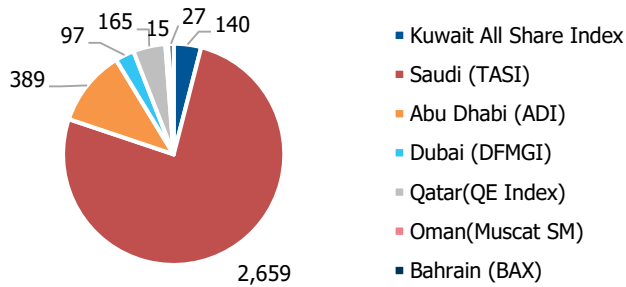
Kuwait Sector Performance & Valuation

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
Banks	24,418	1,641	175.5	72.9	1.1	1.1	1.1	30.6	2.3	7.8	15.6	57.8
Kuwait Finance House KSCP	7,059	836	12.4	10.4	0.5	0.5	0.5	32.5	3.2	7.9	13.6	16.7
National Bank of Kuwait SAKP	7,296	1,014	14.5	14.6	1.7	1.7	1.7	24.1	1.9	8.2	9.3	17.3
Ahli United Bank BSC	2,788	273	47.8	13.1	-1.8	-1.8	-1.8	20.3	1.7	7.0	20.0	6.6
Basic Materials	916	1,027	7.9	4.2	0.2	0.2	0.2	24.6	1.5	4.8	27.0	2.2
Boubyan Petrochemical Company KSCP	453	846	1.9	1.6	-0.7	-0.7	-0.7	22.6	1.9	6.3	40.1	1.1
Qurain Petrochemical Industries Company KSCP	387	352	3.4	1.2	1.4	1.4	1.4	31.9	0.9	1.7	16.2	0.9
Al-Kout Industrial Projects Company KPSC	50	496	n.a	n.a	0.0	0.0	0.0	n.a	1.9	1.6	5.6	0.1
Consumer Discretionary	710	1,386	24.6	6.4	3.7	3.7	3.7	15.9	6.5	5.5	21.9	1.7
Jazeera Airways Co KSCP	304	1,380	2.2	2.9	7.0	7.0	7.0	n.a	13.2	5.4	26.1	0.7
Kuwait National Cinema Comapny KPSC	89	880	0.0	0.0	-0.2	-0.2	-0.2	92.5	1.1	19.9	77.2	0.2
Sultan Center Food Products	61	210	0.7	0.1	0.0	0.0	0.0	1.0	0.6	0.3	12.9	0.1
Consumer Staples	221	726	1.5	0.9	-0.8	-0.8	-0.8	14.6	1.5	0.8	8.5	0.5
Mezzan Holding Company KSCP	182	585	0.6	0.4	-0.7	-0.7	-0.7	17.7	1.6	0.7	10.3	0.4
Livestock Transport and Trading Co KPSC	39	180	0.1	0.0	-1.1	-1.1	-1.1	n.a	1.0	0.9	n.a	0.1
Energy	291	1,401	16.9	1.4	-1.9	-1.9	-1.9	12.5	1.4	5.1	4.1	0.7
Independent Petroleum Group KSCP	111	590	0.0	0.0	0.3	0.3	0.3	14.9	1.1	0.1	62.6	0.3
National Petroleum Services Company KSCP	80	800	0.0	0.0	-2.4	-2.4	-2.4	18.4	2.1	3.1	11.0	0.2
Burgan for Well Drilling Trading and Maintenance KSCP	35	140	2.7	0.4	-2.1	-2.1	-2.1	14.8	0.5	0.7	9.4	0.1
Financial Services	4,117	1,434	723.0	94.6	0.8	0.8	0.8	9.2	1.8	6.7	11.3	9.8
Egypt Kuwait Holding Co SAE	480	425	0.8	0.3	0.2	0.2	0.2	10.1	2.4	2.3	6.7	1.1
National Industries Group Holding KPSC	427	285	4.7	1.3	0.7	0.7	0.7	5.8	1.1	3.7	405.3	1.0
Kuwait Projects Company Holding KSCP	378	143	14.0	2.0	0.7	0.7	0.7	132.4	0.7	0.5	118.0	0.9
Healthcare	396	798	-	-	0.2	0.2	0.2	29.0	5.2	3.7	15.3	0.9
Al-Maidan Clinic for Oral Health Services Company KSCP	310	1,240	n.a	n.a	0.0	0.0	0.0	33.3	6.2	4.5	15.5	0.7
Advanced Technology Co KSCP	78	518	n.a	n.a	0.0	0.0	0.0	12.0	1.2	0.6	14.5	0.2
Yiaco Medical Company KPSC	n.a	480	0.0	0.0	9.6	9.6	9.6	n.a	6.7	n.a	n.a	n.a
Industrials	4,030	1,136	57.9	23.2	-0.5	-0.5	-0.5	35.7	1.3	3.4	13.4	9.5
Agility Public Warehousing Co KSCP	2,119	950	5.1	4.9	0.5	0.5	0.5	56.6	1.0	2.7	15.2	5.0
Human Soft Holding Company KSCP	391	3,200	1.3	4.1	-0.7	-0.7	-0.7	6.9	3.5	4.5	5.4	0.9
ALAFCO Aviation Lease and Finance Company KSCP	204	214	3.2	0.7	-1.8	-1.8	-1.8	n.a	0.7	2.0	11.6	0.5
Insurance	643	1,535	1.3	0.2	0.1	0.1	0.1	7.5	1.2	1.6	7.8	1.5
Gulf Insurance Group KSCP	304	1,070	0.0	0.0	0.0	0.0	0.0	4.7	1.4	1.2	8.9	0.7
Al Ahleia Insurance Co SAKP	112	509	0.0	0.0	0.8	0.8	0.8	8.1	0.9	1.2	7.1	0.3
Kuwait Insurance Company SAKP	75	385	0.1	0.1	-0.5	-0.5	-0.5	6.5	0.6	2.5	5.2	0.2
Real Estate	2,869	1,334	245.3	32.8	0.6	0.6	0.6	20.4	1.2	12.5	12.3	6.8
Mabanee Company KPSC	935	798	3.7	2.9	0.6	0.6	0.6	17.7	1.8	9.5	20.4	2.2
National Real Estate Co KSCP	371	225	14.2	3.2	1.8	1.8	1.8	1.5	0.7	15.1	132.8	0.9
Salhia Real Estate Co KSCP	272	530	0.7	0.4	0.2	0.2	0.2	44.4	1.7	15.2	55.8	0.6
Technology	10	692	1.7	0.2	1.2	1.2	1.2	-	0.8	3.5	-	0.0
Automated Systems Co KPSC	10	95	1.5	0.1	1.2	1.2	1.2	n.a	0.8	3.5	n.a	0.0
Telecommunications	3,348	1,092	25.5	8.0	0.2	0.2	0.2	20.0	1.4	1.1	3.8	7.9
Mobile Telecommunications Company KSCP	n.a	597	9.7	5.8	0.3	0.3	0.3	13.7	2.2	n.a	n.a	n.a
Kuwait Telecommunications Company KSCP	427	855	0.3	0.2	0.0	0.0	0.0	15.0	2.0	1.5	5.0	1.0
National Mobile Telecommunications Co KSCP	312	619	0.1	0.0	-0.8	-0.8	-0.8	28.3	0.6	0.5	2.1	0.7
Utilities	248	225	3.5	0.8	-1.3	-1.3	-1.3	19.1	4.0	4.9	17.2	0.6
Shamal Az-Zour Al-Oula Power and Water Company KACP	248	225	3.5	0.8	-1.3	-1.3	-1.3	19.1	4.0	4.9	17.2	0.6

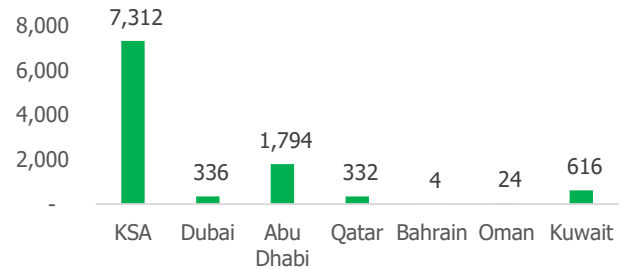
GCC Markets Watch

Indicators	Last Close	WTD %	MTD %	YTD %	P/E TTM	P/B	Div. Yield
Kuwait All Share Index PR	7,097	0.8	0.8	0.8	26.6	2.1	1.5
Saudi (TASI)	11,431	1.3	1.3	1.3	21.5	2.7	2.4
Abu Dhabi (ADI)	8,379	-1.3	-1.3	-1.3	21.0	2.5	2.7
Dubai (DFMGI)	3,220	0.7	0.7	0.7	13.8	1.0	2.5
Qatar(QE Index)	11,959	2.9	2.9	2.9	15.4	1.8	2.5
Oman(Muscat SM)	4,188	1.4	1.4	1.4	11.0	0.8	3.4
Bahrain (BAX)	1,789	-0.5	-0.5	-0.5	10.2	1.1	2.4
S&P GCC Composite	152	1.1	1.1	1.1	14.8	2.0	3.4

GCC Index Market Capitalization (USD bn)



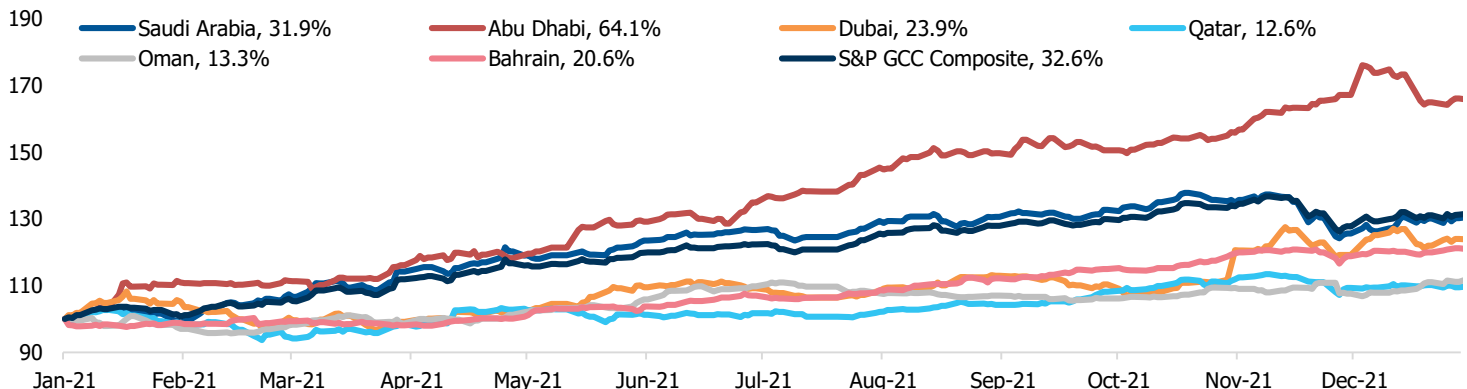
GCC Weekly Traded Value (USD mn)



GCC Blue Chip Watch

Companies	M.Cap (USD bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(mn) Q3 2021	%Gr YoY
Saudi Arabia										
Saudi Aramco	1,888	35.5	-1.0	-1.0	-1.0	21.4	6.6	4.0	109,072	146%
Al-Rajhi Bank	95	142.4	0.4	0.4	0.4	25.7	5.6	1.3	3,794	43%
SABIC	94	118.0	1.7	1.7	1.7	17.4	2.0	2.8	5,595	414%
SNB	81	67.5	4.8	4.8	4.8	19.6	1.9	1.0	3,785	20%
STC	60	112.4	0.0	0.0	0.0	19.9	3.3	3.8	2,924	6%
UAE										
IHC	75	152.1	0.1	0.1	0.1	47.1	13.5	0.0	2,108	126%
ETISALAT	73	30.8	-3.0	-3.0	-3.0	29.0	5.8	2.6	2,436	1%
First Abu Dhabi Bank	55	18.5	-1.6	-1.6	-1.6	16.7	1.9	4.0	3,854	54%
Ad Natl Energy	40	1.3	-2.3	-2.3	-2.3	24.9	2.2	2.1	1,403	100%
Emirates Nbd	23	13.4	-1.1	-1.1	-1.1	10.6	1.0	3.0	2,505	61%
Qatar										
QNB	51	20.2	-0.1	-0.1	-0.1	15.8	1.9	2.2	3,484	13%
Industries Qatar	27	16.1	3.7	3.7	3.7	14.6	2.6	2.1	2,100	339%
Masraf Al Rayan	13	5.0	7.2	7.2	7.2	16.8	2.5	3.4	570	-2%
Qa Islamic Bk	12	19.0	3.6	3.6	3.6	14.2	1.9	2.1	930	18%
Ezdan Holding	10	1.3	-1.6	-1.6	-1.6	94.0	1.1	n.a.	61	69%

GCC Market Performance Chart



Note: Kuwait Index has been excluded from the chart; Index has been rebased to value of '100' a year back.

In News

- COVID-19 infections are surging across several Gulf states, with the daily number of cases hitting a record in Kuwait. Kuwait on Jan 4th confirmed 2,246 new COVID-19 cases, the country's highest daily rate since the start of the pandemic. Kuwait has reimposed social distancing measures for mass events, mosque prayers.
- Fitch Ratings stated the outlook for Gulf Corporation Council corporates is neutral, mainly driven by the momentum of government spending, a key driver of economic activity. Fitch also expects high oil prices in 2022 to contribute positively to sovereign budget balances.
- Kuwait's annual Consumer Price Index (CPI) increased in October 2021 by 3.8% compared with October 2020. In a press statement, the CPI increased monthly to 122.4 by 0.25%, as a result of high prices of major groups in the movement of the indices.
- Kuwaiti Federation of Food Traders and Manufacturers Chairperson revealed that the cost of shipping food supplies to Kuwait has increased 10 times; while the prices of raw materials are unreasonably high, reports Al-Anba daily.
- According to an announcement made by The International Institute for Global Sovereign Funds, Kuwait's sovereign wealth fund has retained the third place among the largest sovereign funds.
- While efforts are ongoing to modify the demographic structure and implement the Kuwaitization plan in the state agencies, the labor market witnessed several changes during the past year, most notably the exit of 257,000 expatriates permanently from the country.

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