

## Kuwait Market Indices

Indicators	M. Cap (KD mn)	Last Close	% WTD	% MTD	% YTD	P/E	P/B
Kuwait all Share Index (PR)	48,259	7,450	-1.5	-1.8	5.8	21.2	2.2
Main Market Index (PR)	10,095	5,637	-1.0	-0.8	-4.2	13.8	1.4
Premier Market Index (PR)	38,164	8,320	-1.7	-2.0	8.9	23.2	2.4
Kuwait Islamic Index (PR)	22,692	99	-1.4	-1.9	-1.6	16.0	1.5

Note: PR denotes Price Return indices

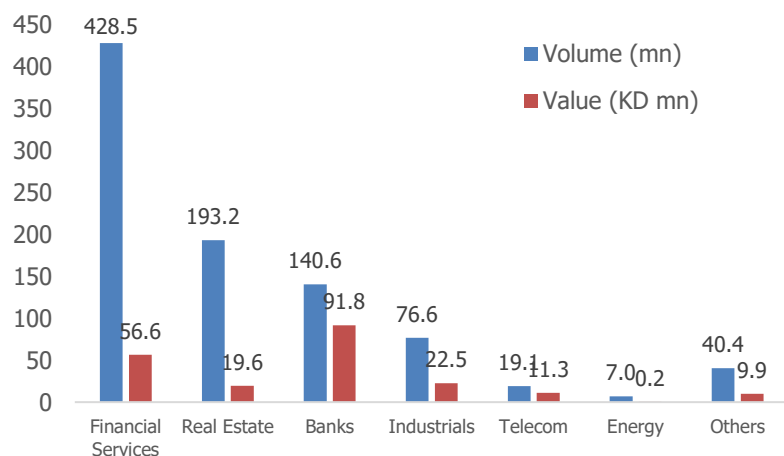
## Most Active by Value Traded

Company Name	Last Close	Value traded for the week (KD million)
Kuwait Finance House KSCP	850.0	52.4
National Bank of Kuwait SAKP	1,094.0	21.8
Aayan Leasing and Investment Company KSCP	141.0	16.3
Mobile Telecommunications Company KSCP	582.0	10.6
ALAFCO Aviation Lease and Finance Co KSCP	212.0	10.3

## Top Gainers

Company Name	M Cap (KD mn)	Last Close	WTD %
Gulf Investment House KSCP	178.9	440.0	10.0
Gulf Franchising Holding Co KSCP	4.0	99.7	9.6
Real Estate Trade Centers Company KPSC	9.6	64.2	9.6
National Petroleum Services Company KSCP	82.5	825.0	8.6
Kuwait National Cinema Company KPSC	108.0	1069.0	7.0

## 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)
INVESTORS HOLDING GROUP CO	2.1	5.0	1,399,800	2,900
KGL Logistics Company	14.0	-7.3	920,000	13,530
ALBAREEQ HOLDING CO.	10.6	-21.5	630,010	7,143
AL-MAL INVESTMENT COMPANY (K.S.C.C.)	3.0	7.1	359,980	1,039
Gulf Projects For Cooling And Electricity Co. K.S.C.P	150.0	150.0	250,000	36,750

## Most Active by Volume Traded

Company Name	Last Close	Volume traded for the week (million)
Aayan Leasing and Investment Company KSCP	141.0	116.1
International Financial Advisors KPSC	108.0	66.1
Kuwait Real Estate Company KPSC	110.0	63.2
Kuwait Finance House KSCP	850.0	61.8
ALAFCO Aviation Lease and Finance Co KSCP	212.0	49.2

## Top Losers

Company Name	M Cap (KD mn)	Last Close	WTD %
Metal and Recycling Co KSCP	6.3	63.0	-16.1
Credit Rating and Collection Co KSCP	3.1	19.0	-10.8
Al-Arabiya Real Estate Co KSCP	14.6	28.7	-9.7
Kuwait Insurance Company SAKP	104.4	538.0	-8.0
Mashaer Holding Co KSCP	10.2	56.6	-7.2

## Sector Liquidity

Sector	ADVT for the week (KD)	ADVT for the month (KD)	Weekly ADVT/Monthly ADVT	Sector Beta
Banks	18,359,591	22,204,001	0.8x	1.0
Financial Services	11,314,433	12,470,363	0.9x	0.9
Industrials	4,494,452	5,688,656	0.7x	1.2
Real estate	3,926,535	4,200,978	0.9x	0.9
Telecom	2,251,503	3,791,958	0.5x	0.9
Consumer Disc	893,799	1,436,826	0.6x	0.9
Consumer Staples	560,565	496,515	1.1x	0.3
Basic Materials	340,353	452,394	0.7x	0.8
Utilities	111,480	112,809	0.9x	-
Energy	46,140	72,711	0.6x	0.4
Insurance	43,152	67,112	0.6x	0.1
Technology	17,530	9,753	1.7x	0.3
Healthcare	-	2,971	-	0.0

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

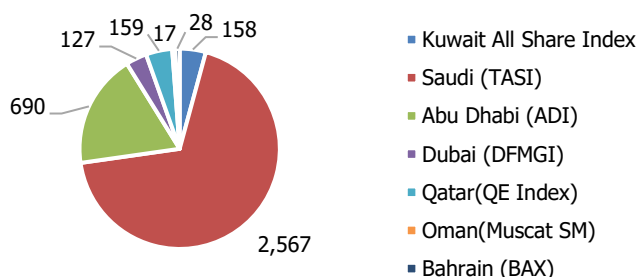
## Kuwait Sector Performance & Valuation

Indicators	M. Cap (KD mn)	Last Close	Volume (mn)	Value (KD mn)	% WTD	% MTD	% YTD	P/E	P/B	P/S	EV/EBITD A	% of Total M.Cap
<b>Banks</b>	<b>30,768</b>	<b>1,827</b>	<b>140.6</b>	<b>91.8</b>	<b>-1.7</b>	<b>-2.0</b>	<b>12.6</b>	<b>24.0</b>	<b>2.4</b>	<b>8.2</b>	<b>18.1</b>	<b>63.8</b>
Kuwait Finance House KSCP	11,409	850	61.8	52.4	-1.3	-1.8	12.4	28.7	3.5	11.4	20.4	23.6
National Bank of Kuwait SAKP	8,262	1,094	19.9	21.8	-2.4	-2.5	15.2	18.0	2.1	7.8	10.3	17.1
Ahli United Bank BSC	710	284	0.7	0.2	-0.4	-2.1	-3.5	25.0	1.0	5.3	8.7	1.5
<b>Basic Materials</b>	<b>772</b>	<b>870</b>	<b>2.1</b>	<b>1.7</b>	<b>-1.9</b>	<b>-1.3</b>	<b>-15.1</b>	<b>8.5</b>	<b>1.5</b>	<b>7.1</b>	<b>32.3</b>	<b>1.6</b>
Boubyan Petrochemical Company KSCP	431	805	2.1	1.7	-2.2	-1.5	-5.5	8.4	1.6	5.6	38.2	0.9
Al-Kout Industrial Projects Company KPSC	39	390	-	-	0.0	0.0	-21.4	4.5	1.3	1.1	3.5	0.1
Kuwait Foundry Co. ( S.A.K )	22	298	0.0	0.0	0.0	0.0	-19.2	12.6	1.2	28.4	NULL	0.0
<b>Consumer Discretionary</b>	<b>752</b>	<b>1,457</b>	<b>25.8</b>	<b>4.5</b>	<b>-0.9</b>	<b>-1.5</b>	<b>9.0</b>	<b>12.7</b>	<b>5.9</b>	<b>2.6</b>	<b>14.9</b>	<b>1.6</b>
Jazeera Airways Co KSCP	384	1,747	0.8	1.5	-1.3	-2.9	35.4	13.3	10.3	2.2	9.0	0.8
Kuwait National Cinema Comapny KPSC	108	1,069	0.1	0.1	7.0	7.0	21.2	11.4	1.3	5.0	22.3	0.2
Sultan Center Food Products	34	116	0.2	0.0	-3.3	-2.5	-44.8	-	0.7	0.2	11.7	0.1
<b>Consumer Staples</b>	<b>156</b>	<b>512</b>	<b>6.6</b>	<b>2.8</b>	<b>5.7</b>	<b>4.8</b>	<b>-30.0</b>	<b>-</b>	<b>1.2</b>	<b>0.5</b>	<b>-</b>	<b>0.3</b>
Mezzan Holding Company KSCP	129	414	6.6	2.8	6.2	6.2	-28.3	-	1.3	0.5	51.9	0.3
Livestock Transport and Trading Co KPSC	27	125	0.0	0.0	3.3	-1.6	-31.3	-	0.8	0.5	-	0.1
<b>Energy</b>	<b>238</b>	<b>1,142</b>	<b>7.0</b>	<b>0.2</b>	<b>2.9</b>	<b>4.6</b>	<b>-20.0</b>	<b>10.1</b>	<b>1.2</b>	<b>3.0</b>	<b>8.4</b>	<b>0.5</b>
Independent Petroleum Group KSCP	92	490	0.0	0.0	1.0	1.0	-16.7	12.4	0.9	0.1	11.0	0.2
National Petroleum Services Company KSCP	82	825	0.1	0.1	8.6	13.0	0.6	11.5	2.0	2.4	7.0	0.2
Burgan for Well Drilling Trading and Maintenance KSCP	32	118	0.4	0.0	0.0	0.0	-11.7	9.5	0.4	0.6	7.8	0.1
<b>Financial Services</b>	<b>4,159</b>	<b>1,312</b>	<b>428.5</b>	<b>56.6</b>	<b>-2.0</b>	<b>-1.6</b>	<b>-7.8</b>	<b>11.5</b>	<b>1.8</b>	<b>6.0</b>	<b>10.1</b>	<b>8.6</b>
Egypt Kuwait Holding Co SAE	438	374	3.5	1.3	-1.3	-1.1	-11.8	5.9	2.2	1.4	3.1	0.9
National Industries Group Holding KPSC	514	235	43.6	10.2	-2.9	-2.5	-2.5	11.8	1.0	4.3	-	1.1
Kuwait Projects Company Holding KSCP	591	117	34.1	4.1	-4.9	-4.9	-17.6	-	0.6	0.9	114.5	1.2
<b>Healthcare</b>	<b>225</b>	<b>454</b>	<b>-</b>	<b>-</b>	<b>0.0</b>	<b>0.0</b>	<b>-43.0</b>	<b>14.2</b>	<b>5.9</b>	<b>1.6</b>	<b>7.9</b>	<b>0.5</b>
Al-Maidan Clinic for Oral Health Services Company KSCP	156	694	-	-	0.0	0.0	-49.6	16.1	2.6	2.2	6.2	0.3
Advanced Technology Co KSCP	61	409	-	-	0.0	0.0	-21.0	11.1	0.9	0.4	13.1	0.1
Yiaco Medical Company KPSC	8	4,853	-	-	0.0	0.0	2.7	-	111.2	0.5	-	0.0
<b>Industrials</b>	<b>3,928</b>	<b>1,114</b>	<b>76.6</b>	<b>22.5</b>	<b>-1.3</b>	<b>-2.0</b>	<b>-2.4</b>	<b>31.5</b>	<b>1.5</b>	<b>3.1</b>	<b>16.5</b>	<b>8.1</b>
Agility Public Warehousing Co KSCP	2,034	760	10.1	7.7	-2.2	-3.4	-3.5	50.1	1.4	3.0	24.3	4.2
Human Soft Holding Company KSCP	414	3,388	0.3	1.1	0.2	1.0	5.1	7.1	3.4	4.6	5.4	0.9
ALAFCO Aviation Lease and Finance Company KSCP	202	212	49.2	10.3	3.4	5.5	-2.8	-	0.8	2.1	10.4	0.4
<b>Insurance</b>	<b>637</b>	<b>1,547</b>	<b>2.1</b>	<b>0.2</b>	<b>-1.0</b>	<b>0.2</b>	<b>0.9</b>	<b>9.4</b>	<b>1.0</b>	<b>1.3</b>	<b>5.0</b>	<b>1.3</b>
Gulf Insurance Group KSCP	285	1,000	-	-	0.0	0.0	-6.5	9.9	1.0	0.5	3.4	0.6
Al Ahleia Insurance Co SAKP	111	505	0.1	0.0	2.0	1.0	0.0	6.7	0.8	1.1	7.9	0.2
Kuwait Insurance Company SAKP	104	538	0.2	0.1	-8.0	0.4	39.0	8.0	0.8	2.8	6.8	0.2
<b>Real Estate</b>	<b>2,703</b>	<b>1,258</b>	<b>193.2</b>	<b>19.6</b>	<b>-1.3</b>	<b>-1.9</b>	<b>-5.2</b>	<b>12.5</b>	<b>1.2</b>	<b>8.6</b>	<b>18.2</b>	<b>5.6</b>
Mabanee Company KPSC	1,060	854	2.0	1.7	-2.6	-3.1	14.2	17.7	1.9	9.7	19.5	2.2
National Real Estate Co KSCP	303	153	8.6	1.3	1.3	2.0	-16.9	-	0.9	9.1	-	0.6
Salhia Real Estate Co KSCP	281	522	3.4	1.8	-0.6	-1.5	3.6	17.2	1.7	8.4	23.7	0.6
<b>Technology</b>	<b>11</b>	<b>771</b>	<b>0.9</b>	<b>0.1</b>	<b>1.0</b>	<b>0.0</b>	<b>12.8</b>	<b>-</b>	<b>0.9</b>	<b>3.5</b>	<b>-</b>	<b>0.0</b>
Automated Systems Co KPSC	11	106	0.9	0.1	1.0	0.0	12.8	-	0.9	3.5	-	0.0
<b>Telecommunications</b>	<b>3,698</b>	<b>1,206</b>	<b>19.1</b>	<b>11.3</b>	<b>-1.3</b>	<b>-0.7</b>	<b>10.7</b>	<b>13.5</b>	<b>2.0</b>	<b>1.5</b>	<b>6.1</b>	<b>7.7</b>
Mobile Telecommunications Company KSCP	2,518	582	18.1	10.6	-0.9	-0.9	-2.2	13.4	2.1	1.5	6.7	5.2
Kuwait Telecommunications Company KSCP	570	571	0.9	0.5	-0.9	-0.9	33.6	12.6	2.5	1.7	6.4	1.2
National Mobile Telecommunications Co KSCP	590	1,171	0.2	0.2	-3.6	0.1	87.7	15.2	1.1	1.0	3.2	1.2
<b>Utilities</b>	<b>209</b>	<b>190</b>	<b>2.9</b>	<b>0.6</b>	<b>-3.6</b>	<b>-3.6</b>	<b>-16.7</b>	<b>15.6</b>	<b>1.8</b>	<b>4.1</b>	<b>16.5</b>	<b>0.4</b>
Shamal Az-Zour Al-Oula Power and Water Company KACP	209	190	2.9	0.6	-3.6	-3.6	-16.7	15.6	1.8	4.1	16.5	0.4

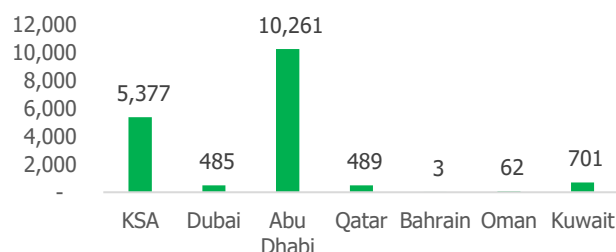
## GCC Markets Watch

Indicators	Last Close	WTD %	MTD %	YTD %	P/E TTM	P/B	Div. Yield
Kuwait All Share Index PR	7,450	-1.5	-1.8	5.8	28.1	2.2	2.8
Saudi (TASI)	10,247	-5.3	-6.0	-9.2	15.5	2.4	3.3
Abu Dhabi (ADI)	10,252	-2.9	-2.9	20.8	18.5	2.9	2.0
Dubai (DFMGI)	3,325	0.0	0.0	4.0	8.8	1.0	3.3
Qatar(QE Index)	11,489	-4.4	-3.7	-1.2	12.8	1.4	4.0
Oman(Muscat SM)	4,784	3.7	3.7	15.9	12.0	0.9	4.5
Bahrain (BAX)	1,855	-0.5	-0.5	3.2	7.1	1.0	-
S&P GCC Composite	139	-4.6	-4.8	-7.3	14.8	2.0	3.4

## GCC Index Market Capitalization (USD bn)



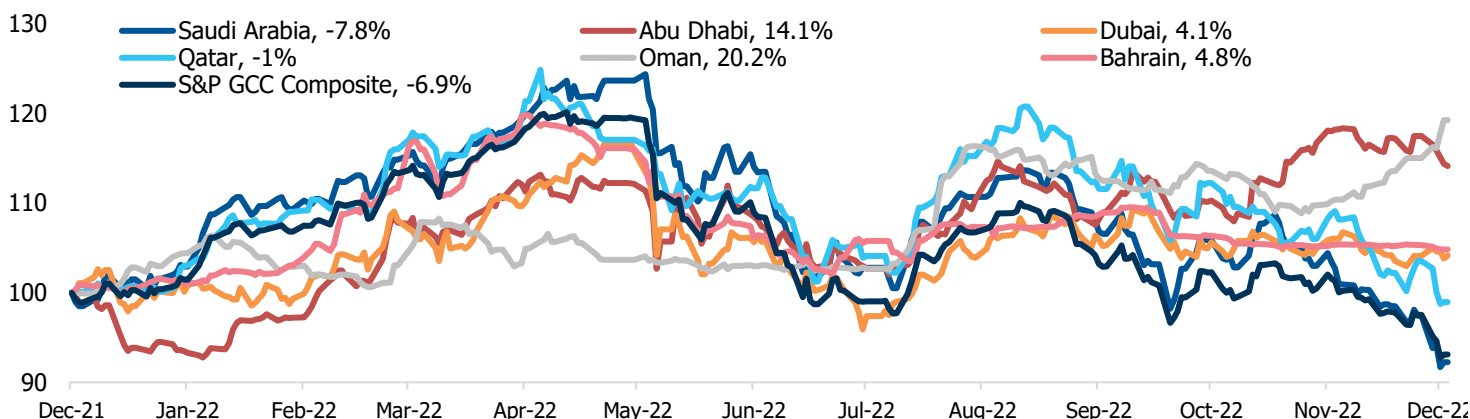
## GCC Weekly Traded Value (USD mn)



## GCC Blue Chip Watch

Companies	M.Cap (USD bn)	Last	WTD (%)	MTD (%)	YTD (%)	PE (TTM)	PB (TTM)	DY	PAT(mn) Q3 2022	%Gr YoY
<b>Saudi Arabia</b>										
Saudi Aramco	1,837	31.4	-5.1	-6.3	-3.5	11.7	5.0	4.1	1,56,068	43%
Al-Rajhi Bank	80	75.0	-6.4	-6.8	-15.4	17.9	3.5	-	4,355	15%
SABIC	65	81.5	-3.0	-1.8	-29.7	11.5	1.3	4.9	1,836	-67%
SNB	56	46.9	-7.7	-8.8	-27.2	11.4	1.3	3.3	4,725	19%
STC	49	36.6	-2.5	-4.9	-18.7	15.2	2.5	4.4	3,541	21%
<b>UAE</b>										
IHC	245	410.0	0.8	0.8	169.7	55.6	17.8	0.0	6,419	204%
Ad Natl Energy	111	3.6	4.0	4.0	179.5	51.8	5.9	0.8	2,099	54%
ETISALAT	56	23.6	-8.4	-8.4	-25.4	22.0	5.0	3.4	2,484	2%
First Abu Dhabi Bank	50	16.5	-6.0	-6.0	-11.2	13.1	1.6	2.9	2,923	-24%
Emirates Nbd	22	13.1	-1.5	-1.5	-3.7	7.8	0.9	3.8	4,314	72%
<b>Qatar</b>										
QNB	45	18.0	-7.9	-8.3	-11.0	12.9	1.6	3.1	3,967	14%
Industries Qatar	24	14.4	-6.5	-3.2	-6.9	9.2	2.2	6.9	1,614	-21%
Qa Islamic Bk	15	23.1	-4.5	-4.9	26.0	14.8	2.1	2.5	1,035	11%
Masraf Al Rayan	9	3.4	-4.1	-3.2	-26.2	23.3	1.3	5.0	334	-41%
Ooredoo	8	9.3	-0.9	4.3	31.8	10.4	1.3	3.2	574	192%

## 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

- In response to rising inflation in the economy, the Central Bank of Kuwait (CBK) has decided to raise the discount rate by 0.5%, from 3.00% to 3.50%.
- CBK announced the launch of Apple Pay in Kuwait, with banks beginning to offer the service following stringent security tests.
- Moody's has maintained a stable A1 outlook on the government of Kuwait supported by huge financial reserves, oil & gas reserves and Kuwait's high- income levels.
- In Global Finance magazine's annual survey, National Bank of Kuwait (NBK) was named the "Best Foreign Exchange Provider in Kuwait and the Middle East for 2023" for 11<sup>th</sup> time in a row.
- The investment arm of Al Ahli Bank of Kuwait (ABK) launched its new brand 'ABK Capital' to improve the quality of asset and wealth management services offered to clients.
- In the recent meeting, OPEC+ has decided to maintain oil production at existing levels despite fears over lower demand owing to COVID-19 lockdown in China and uncertainty over oil supply from Russia.

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