

Arzan Financial Group

Monthly Market Report

Kuwait Boursa Performance

For the month ended on 30 April 2019



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Kuwait Boursa Performance Analysis

Market Indices

	30-Apr-19	31-Mar-19	%Chg MTD	% Chg YTD
All-Share Index (PR)	5,630	5,618	0.2% ▲	10.8% ▲
Premier Market Index (PR)	6,047	5,987	1.0% ▲	14.8% ▲
Main Market Index (PR)	4,829	4,917	-1.8% ▼	1.9% ▲
All-Share Index (TR)	6,471	6,331	2.2% ▲	14.5% ▲
Premier Market Index (TR)	6,996	6,808	2.8% ▲	18.7% ▲
Main Market Index (TR)	5,446	5,401	0.8% ▲	5.0% ▲

Note: Percentage change from the end of April 2019

Highest and lowest indices level

	During the Month		Beg. of 2019	
	High	Low	High	Low
All-Share Index (PR)	5,806	5,618	5,806	5,110
Premier Market Index (PR)	6,249	5,987	6,249	5,305
Main Market Index (PR)	5,058	4,875	5,058	4,742
All-Share Index (TR)	6,654	6,331	6,654	5,686
Premier Market Index (TR)	7,217	6,808	7,217	5,937
Main Market Index (TR)	5,665	5,401	5,665	5,401

Market Indicators

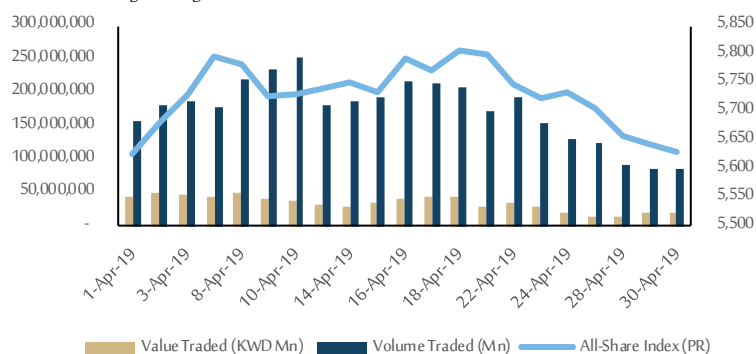
	30-Apr-19	%Chg MTD
Market Cap KWD	34,517,338,502	0.2% ▲
Daily average volume traded (shares / day)	173,417,389	-0.2% ▼
Daily average value traded (KWD/ day)	33,460,549	-14.0% ▼

Note: Percentage change from the end of April 2019

Net profit of listed Companies in Kuwait Boursa

KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	2,128,500,126	11.8% ▲

Note: Percentage change from the end of Last Twelve Month 2017



Kuwait recorded laid low performance during April-19 after recording the best monthly performance during the previous month. In addition, the monthly gains in the large-cap stocks Index was the best as it beat both Main and All Share Indices with a gain of 1.0% indicating relatively larger buying power in large-cap stocks. The Main Market index dropped 1.8% resulting in a marginal return of 0.2% for the All Share Index.

The performance of the All share Index during April 2019 showed a YTD of 10.8% that came almost wholly on the back of large-cap stocks with the Premier Market Index gaining 14.8% since beginning of the year.

Average Daily Traded Value declined in April 2019 by 14.0% to KD 33.5 million during the month compared to KD 38.9 million in the previous month. Also, the average daily traded volume was almost flat during April 2019 to a daily average of 173.4 million compared to a daily average of 173.8 million shares.

Total trading activity witnessed a drop during April 2019. Total traded shares during the month was flat to reach a total traded shares amounted to 3.64 billion compared to the previous month. Also, value traded went down at bigger advances of 14% in the same period to KWD 703 million compared to KWD 817 million in the previous month.

During the month, Within the Premier Market index, most of the constituents 10 out of the 19 constituents ended the month in the red zone topped by Burgan Bank SAKP leading the losers chart during the month at 8.2% followed by Kuwait International Bank at a rate of 7.2% and Mobile Telecommunications Company at a rate of 5.9%. On the other hand, the gainers chart during the month where topped by National Industries Group Holding with a gain of 12.3% during the month followed by Mabanee Company and Human Soft Holding Company with a gain of 11.7% and 4.7%, respectively.

Kuwait Boursa Sectors' Indices Performance

Market sector Indices

Sector	Index		Price to Earning	Price to Book Value	Dividend Yield	ROE %
	30-Apr-2019	Pct Change %				
Oil and Gas	1,171.8	-1.3% ▼	13.9	0.9	0.0%	6.4%
Basic materials	1,173.9	-1.1% ▼	18.2	1.3	2.2%	7.3%
Industrials	918.5	-2.7% ▼	13.9	1.1	0.7%	8.2%
Consumer goods	672.6	4.0% ▲	56.3	1.3	0.0%	2.3%
Health care	962.2	1.1% ▲	108.9	5.3	0.3%	4.9%
Consumer services	969.3	1.9% ▲	(49.2)	1.1	1.4%	-2.2%
Telecom	901.1	-6.7% ▼	10.5	1.4	1.6%	13.4%
Banking	1,294.5	1.5% ▲	16.8	1.8	2.6%	10.7%
Insurance	946.7	-6.5% ▼	8.8	0.8	2.3%	9.4%
Real estate	869.8	2.1% ▲	30.3	0.7	0.8%	2.3%
Financial services	1,050.5	2.0% ▲	12.4	0.8	0.5%	6.1%
Technology	654.8	1.0% ▲	11.7	0.8	0.0%	6.5%

Note: Percentage change from the end of April 2019

Market Indices activities

Sector	Value		Volume	
	30-Apr-2019	Pct Change %	30-Apr-2019	Pct Change %
Oil and Gas	2,208,614	-10.1% ▼	51,834,432	-22.6% ▼
Basic materials	12,096,164	31.3% ▲	22,677,664	24.3% ▲
Industrials	56,201,609	25.6% ▲	168,022,511	18.0% ▲
Consumer goods	989,041	-73.0% ▼	8,138,477	-28.9% ▼
Health care	96	-99.9% ▼	76	-99.9% ▼
Consumer services	6,466,145	-38.8% ▼	53,149,822	-54.0% ▼
Telecom	42,387,430	4.7% ▲	144,022,256	32.5% ▲
Banking	412,386,184	-30.4% ▼	962,765,025	-34.6% ▼
Insurance	234,719	-84.2% ▼	1,214,728	-83.1% ▼
Real estate	48,654,669	20.9% ▲	757,063,254	-13.2% ▼
Financial services	121,031,960	69.1% ▲	1,472,696,214	76.5% ▲
Technology	19,078	-26.5% ▼	225,299	-5.1% ▼

Note: Percentage change from the end of April 2019

In terms of sector performance, most of the Sector performance chart showed positive performance during the month as the Consumer Goods index led the gainers with a monthly performance of 4.0% compared to the previous month primarily led by an equivalent gain in shares of Mezzan Holding. The Real Estate index recorded a growth of 2.1% primarily buoyed by the performance of Mabanees shares which gained 11.7% during the month. The gain were mainly driven by the results of Q1-2019 which showed a growth of 13% growth in net profits and 21.5% growth in operating revenues.

In the banking sector, performance was mixed and almost equally split between gainers and losers. However, 8.4% gain in shares of Boubyan Bank and gain in shares of NBK, CBK and KFH pushed the index higher by 1.5% during the month. Both NBK and Boubyan Bank reported double digit growth in net income during Q1-19.

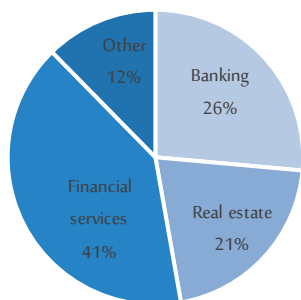
On the decliners side, Telecom Index and Insurance Indices recorded monthly losses of 6.7% and 6.5%, respectively. Telecom index deteriorated on buoyed the performance of Zain share which dropped by 5.9% during the month.

In terms of value traded in April 2019, the performance of the were mixed during the month. In fact, Financial Services Index showed the strongest surge among the Kuwait Boursa indices by 69.1%, followed by Basic Material Index and Industrial Index which showed a growth in their level of liquidity by 31.3% and 25.6%, respectively.

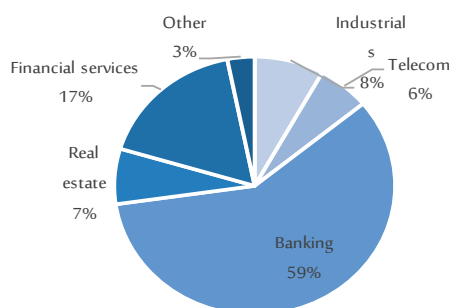
The banking sector was the most traded sector accounted for 59% of the total value traded followed by Financial Services and the Industrial by 17% and 8% respectively.

Financial Services Sector, Banking Sector and Real Estate Sector were the most traded sectors based on monthly traded volume during the month with a share of 41%, 26% and 21%, respectively.

Traded Volume



Traded Value



Source: Thomson Reuters and Arzan Analysis

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume	Monthly Turnover**
Salbookh Trading Co KSCP	49.0	32.4%	1,001,438	23,284,602	1751.7%
Arabi Group Holdings KSCP	90.9	26.4%	107,696	1,325,260	94.2%
Gulf Investment House KSCP	60.3	25.6%	1,217,957	21,813,135	621.4%
Amwal International Investment	72.2	20.5%	21	300	-100.0%
Al Eid Food Company KSCP	59.2	19.6%	38,518	883,602	1606.3%
Sanam Real Estate Company KSCF	45.4	19.5%	2,788	81,566	-77.3%
National Investments Co KSCP	118.0	19.2%	10,612,576	91,677,410	1781.8%
Kuwait Real Estate Company KPSC	71.9	17.9%	7,864,868	116,437,846	186.0%
Manazel Holding Co KPSC	28.0	15.7%	57,703	2,500,659	-92.6%
Al Salam Group Holding Co KSCP	36.9	15.7%	1,825,951	50,859,859	433.8%

Note: Percentage change from the end of April 2019

** Comparing total trading value for the current month with average last 12 months

Companies' Top Losers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume	Monthly Turnover**
Kuwait Remal Real Estate Co KPSC	35.2	-23.5%	700,350	17,577,435	81.3%
Future Kid Entertainment and Real Estate	100.0	-16.0%	24,215	250,030	-13.8%
Mubarrad Holding Co KSCP	62.0	-15.2%	914,917	12,462,318	179.2%
Taameer Real Estate Investment Co KSCP	30.1	-15.0%	1,953,532	63,964,338	85.7%
Wethaq Takaful Insurance Co KSCP	31.5	-14.6%	2,714	88,000	-95.3%
Combined Group Contracting Company KS	231.0	-14.1%	818,010	3,638,792	202.6%
Alrai Media Group Co KSCP	43.0	-13.3%	50,960	1,187,299	-71.8%
Energy House Holding Company KSCP	33.6	-13.0%	94,120	2,812,727	23.9%
Umm Al Qaiwain General Investment Co P	58.7	-12.9%	1,025	15,189	-94.6%
Jiyad Holding Co KSCP	57.5	-12.9%	1,363,427	21,862,060	-40.4%

Note: Percentage change from the end of April 2019

** Comparing total trading value for the current month with average last 12 months

Top 10 Companies Traded in Terms of Value

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume	Monthly Turnover**
Kuwait Finance House KSCP	665.0	3.9%	114,775,415	184,526,793	85.7%
National Bank of Kuwait SAKP	930.0	3.8%	83,813,873	92,815,938	17.1%
Gulf Bank KSCP	304.0	-2.6%	61,221,585	207,315,108	57.7%
Ahli United Bank BSC	253.0	2.0%	54,961,116	241,495,581	50.6%
National Industries Group Holding KF	219.0	12.3%	44,727,294	207,821,968	352.1%
Mobile Telecommunications Compar	462.0	-5.9%	40,628,387	96,197,546	20.0%
Kuwait International Bank KSCP	283.0	-7.2%	31,500,049	103,885,412	112.9%
Agility Public Warehousing Co KSCP	730.0	-4.2%	27,848,341	36,947,047	47.4%
Burgan Bank KPSC	328	-8.2%	25,243,136	76,688,468	121.7%
Warba Bank KSC	240.0	-0.4%	20,030,884	84,385,430	141.5%

Note: Percentage change from the end of April 2019

** Comparing total trading value for the current month with average last 12 months

Salbookh Trading Co KSCP was the top gainer in April 2019 with a monthly gain of 32.4% M-o-M to close at 49 fils, (total trading values during the month went up by 1751% compared to the average trading value of the last twelve months). Followed by Arabi Group Holdings KSCP which surged by 26.4% to close the month at 90.9 fils (total trading values during the month went up by 94.2% compared to the average trading value of the last twelve months).

Kuwait Remal Real Estate Co KPSC topped the losers chart during the Fourth month of 2019 as it went down by 23.5% to close at 35.2 fils, followed by Future Kid Entertainment and Real Estate and Mubarrad Holding Co KSCP which decayed by 16.0% and 15.2% during the month, closing at 100 fils and 62 fils, respectively.

Kuwait Finance House KSCP "KFH" was the top performer in terms of value traded during the month with a trading value of KD 114.8 million (86% higher than the monthly average for the last twelve months), to end the month at 665 fils. National Bank of Kuwait SAKP "NBK" came next with a traded value of KD 92.8 million (17.1% higher than the monthly average for the last twelve months), to close the month's trading at 930 fils. Gulf Bank KSCP "GBK" came next with a traded value of KD 61.2 million (57.7% higher than the monthly average for the last twelve months), to close the month's trading at 304 fils.

Last 12 Months Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Apr-18	4,799		
May-18	4,736	(63.3)	-1.3%
Jun-18	4,890	154.7	3.3%
Jul-18	5,168	277.2	5.7%
Aug-18	5,132	(35.3)	-0.7%
Sep-18	5,128	(4.3)	-0.1%
Oct-18	5,042	(85.8)	-1.7%
Nov-18	5,109	67.0	1.3%
Dec-18	5,080	(29.6)	-0.6%
Jan-19	5,206	126.4	2.5%
Feb-19	5,232	25.7	0.5%
Mar-19	5,618	386.2	7.4%
Apr-19	5,630	12.2	0.2%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Apr-18	4,779		
May-18	4,691	(88.1)	-1.8%
Jun-18	4,905	214.3	4.6%
Jul-18	5,297	392.2	8.0%
Aug-18	5,262	(35.2)	-0.7%
Sep-18	5,344	82.1	1.6%
Oct-18	5,234	(109.7)	-2.1%
Nov-18	5,318	83.6	1.6%
Dec-18	5,267	(50.5)	-0.9%
Jan-19	5,430	162.7	3.1%
Feb-19	5,482	52.1	1.0%
Mar-19	5,987	504.7	9.2%
Apr-19	6,047	60.5	1.0%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Apr-18	4,835		
May-18	4,816	(18.6)	-0.4%
Jun-18	4,864	47.2	1.0%
Jul-18	4,933	69.5	1.4%
Aug-18	4,897	(35.5)	-0.7%
Sep-18	4,736	(161.8)	-3.3%
Oct-18	4,694	(41.9)	-0.9%
Nov-18	4,730	36.3	0.8%
Dec-18	4,739	8.6	0.2%
Jan-19	4,798	59.5	1.3%
Feb-19	4,773	(25.1)	-0.5%
Mar-19	4,917	144.3	3.0%
Apr-19	4,829	(88.5)	-1.8%

LTM: last twelve months

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Apr-18	240,816		
May-18	204,748	(36,069)	-15.0%
Jun-18	242,071	37,324	18.2%
Jul-18	612,589	370,518	153.1%
Aug-18	356,411	(256,178)	-41.8%
Sep-18	523,800	167,389	47.0%
Oct-18	309,840	(213,961)	-40.8%
Nov-18	284,811	(25,028)	-8.1%
Dec-18	574,464	289,653	101.7%
Jan-19	610,442	35,978	6.3%
Feb-19	438,459	(171,983)	-28.2%
Mar-19	817,153	378,694	86.4%
Apr-19	702,672	(114,481)	-14.0%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Apr-18	1,348,416		
May-18	1,196,920	(151,496)	-11.2%
Jun-18	1,016,596	(180,324)	-15.1%
Jul-18	2,892,052	1,875,456	184.5%
Aug-18	1,781,004	(1,111,048)	-38.4%
Sep-18	2,098,974	317,970	17.9%
Oct-18	1,484,658	(614,316)	-29.3%
Nov-18	2,143,526	658,868	44.4%
Dec-18	2,484,601	341,074	15.9%
Jan-19	3,959,021	1,474,421	59.3%
Feb-19	2,503,532	(1,455,489)	-36.8%
Mar-19	3,650,166	1,146,633	45.8%
Apr-19	3,641,765	(8,400)	-0.2%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Apr-18	11,467		
May-18	8,902	(2,565)	-22.4%
Jun-18	13,448	4,546	51.1%
Jul-18	26,634	13,186	98.0%
Aug-18	20,965	(5,669)	-21.3%
Sep-18	26,190	5,225	24.9%
Oct-18	13,471	(12,719)	-48.6%
Nov-18	16,754	3,282	24.4%
Dec-18	26,112	9,358	55.9%
Jan-19	27,747	1,635	6.3%
Feb-19	25,792	(1,956)	-7.0%
Mar-19	38,912	13,120	50.9%
Apr-19	33,461	(5,451)	-14.0%

LTM: last twelve months

- The All-Share Index (PR) ended the Fourth month of 2019 in the green zone with monthly marginal increase of 0.2% and YTD of 10.8% to close at a level of 5,630 points.
- The Premier Market Index (PR) closed the month of April 2019 with a growth at 1.0% M-o-M to close at 6,047 points. Additionally the Premier Market Index (PR) has a YTD of 14.8% in 2019.
- The Main Market Index (PR) showed in the Fourth month of 2019 an decline of 1.8% and YTD of 1.9% to close at a level of 4,829 points.
- Trading activity went down during the month. Monthly volume of shares traded was flat compared to the previous month at 3.64 billion shares. Moreover, monthly value traded saw a lower level of 14% to reach KWD 703 million as compared to KWD 817 million during the previous month.
- The average monthly traded value went also down during the month of April 2019 by 14% to an average daily traded value of KWD 33.5 million compared to KWD 38.9 million in April 2019.

Disclaimer

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