

Arzan Financial Group

Monthly Report

Kuwait Boursa Performance

For the month ended on 30 April 2018



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Kuwait Boursa Performance Analysis

Market Indices

	31-Mar-18	1-Apr-18	30-Apr-18	% Chg YTD	
All-Share Index (PR)	5,000	4,963	4,799	-4.0%	▼
Premier Market Index (PR)	5,000	4,946	4,779	-4.4%	▼
Main Market Index (PR)	5,000	4,993	4,835	-3.3%	▼
All-Share Index (TR)	5,000	4,963	4,881	-2.4%	▼
Premier Market Index (TR)	5,000	4,946	4,866	-2.7%	▼
Main Market Index (TR)	5,000	4,993	4,908	-1.8%	▼

Note: Percentage change from the base of the indices.

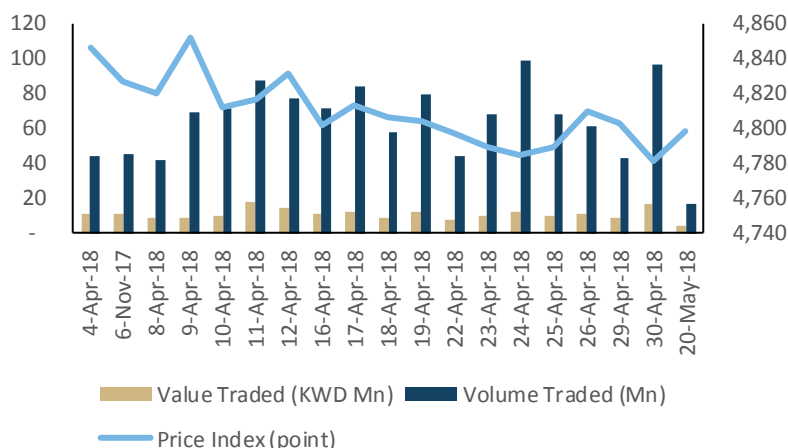
Highest and lowest indices level

	During the Month		Beg. of 2018	
	High	Low	High	Low
All-Share Index (PR)	4,963	4,782	5,000	4,782
Premier Market Index (PR)	4,946	4,766	5,000	4,766
Main Market Index (PR)	4,993	4,780	5,000	4,780
All-Share Index (TR)	4,963	4,842	5,000	4,842
Premier Market Index (TR)	4,946	4,823	5,000	4,823
Main Market Index (TR)	5,000	4,843	5,000	4,843

Market Indicators

	30-Apr-18	%Chg MTD
Market Cap KWD	27,258,143,155	-3.7% ▼
Daily average volume traded (shares / day)	64,210,281	22.2% ▲
Daily average value traded (KWD/day)	11,467,447	11.0% ▲

Note: Percentage change from the end of March 2018



The month of April saw the introduction of new indices and new market structure splitting listed stocks into premier, main and auction markets.

The Kuwait Boursa announced three main shares indices which are (All-Share Index, Premier Market Index & Main Market Index) at a base level of 5000 points. All the three new indices declined during the month by 3.3%, 3.4% and 3.2%, respectively.

Trading activity improved during the month, albeit marginally as the average daily traded volume increased by 22.2% to reach 64.2 million shares compared to the previous month. Additionally, the average daily value traded went up by 11% to KD 11.5 million during the month compared to KD 10.3 million in the previous month.

Total monthly volume increased by 17% to 1.3 billion shares compared to 1.2 billion shares during the previous month, while monthly value traded rose by a modest 6% to KD 240.8 million compared to KD 229 million in March 2018.

The large-cap Premier Market Index sliding 4.4% as ten out of the sixteen constituents recorded decline during the month. The decline was broad-based as seen from 4.0% decline recorded by the All Share Market Index. Nevertheless, a majority of the decline in the indices was due to dividend announcements. Sectoral indices were also reset to start with a base of 1,000 points as of the end of march.

Kuwait Boursa Sectors' Indices Performance

Market sector Indices

Sector	Index		Price to Earning	Price to Book Value	Dividend Yield	ROE %
	30-Apr-2018	Pct Change %				
Oil and Gas	981.3	-1.9% ▼	18.2	0.8	0.0%	4.1%
Basic materials	1,054.4	5.4% ▲	18.7	1.3	0.0%	6.8%
Industrials	989.4	-1.1% ▼	14.4	1.1	0.2%	7.9%
Consumer goods	896.6	-10.3% ▼	28.0	1.5	2.9%	5.3%
Health care	996.3	-0.4% ▼	158.1	5.6	0.0%	3.5%
Consumer services	1,058.7	5.9% ▲	25.3	1.2	3.2%	4.7%
Telecom	821.0	-17.9% ▼	10.6	1.1	2.0%	10.2%
Banking	972.7	-2.7% ▼	14.5	1.4	1.6%	9.4%
Insurance	930.8	-6.9% ▼	10.8	0.9	0.4%	8.4%
Real estate	964.2	-3.6% ▼	20.8	0.7	0.3%	3.4%
Financial services	974.1	-2.6% ▼	12.6	0.7	1.3%	5.2%
Technology	1,012.7	1.3% ▲	7.6	0.8	0.0%	10.1%

Kuwait Boursa has issued new sectoral indices which was only reset to start with a base of 1,000 points as of the end of march. The majority of the Kuwaiti indices declined during the month of April 2018. Telecom index recording the steepest decline of 17.9% led by a decline in all the three telecom services players in Kuwait. The sectoral decline was followed by the Consumer Goods sector recording a decline of 10.3% as three out of four stocks in the sector recorded decline. Banking index also declined by 2.7%, however the decline also incorporated dividend declarations by four banks during the month. Basic Materials, Consumer Services and Technology were the only sectors that recorded positive returns during the month.

Market Indices activities

Sector	Value		Volume	
	30-Apr-2018	Pct Change %	30-Apr-2018	Pct Change %
Oil and Gas	855,281	24.3% ▲	28,019,569	135.4% ▲
Basic materials	12,367,236	87.1% ▲	20,343,186	4.1% ▲
Industrials	34,750,229	-11.6% ▼	85,039,857	-40.1% ▼
Consumer goods	6,434,860	117.3% ▲	26,132,589	253.4% ▲
Health care	#N/A	#N/A →	#N/A	#N/A →
Consumer services	12,604,384	147.5% ▲	106,497,462	28.9% ▲
Telecom	21,821,082	-52.7% ▼	65,080,091	8.2% ▲
Banking	115,157,879	-22.2% ▼	296,516,380	9.4% ▲
Insurance	206,304	14.1% ▲	1,386,227	100.7% ▲
Real estate	14,222,738	-32.6% ▼	300,442,109	21.3% ▲
Financial services	22,377,431	-61.1% ▼	419,487,765	34.5% ▲
Technology	96,185	-86.1% ▼	984,697	-36.5% ▼

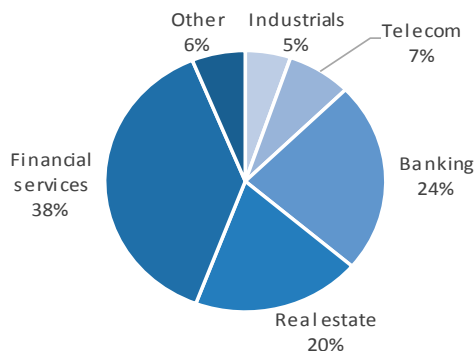
In terms of value traded in April 2018, the indices had varied performance as consumer services has the most growth in value traded by 147% compared to the previous month. In opposite, the technology index showed the largest fall based on monthly traded value among the Kuwait Boursa indices.

The banking sector was the most traded sector in term of value with 45% of the total value traded followed by the Financial Services and Telecom by 18% and 14%, respectively.

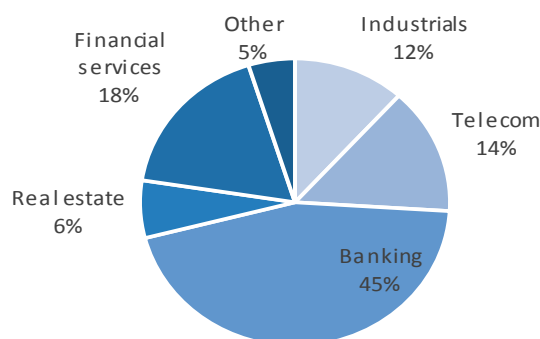
Financial Services Sector, Banking Sector and Real Estate Sector were the most traded sectors based on monthly volume traded during the month with a share of 38%, 24% and 20%, respectively.

Note: Percentage change from the end of April 2018

Traded Volume



Traded Value



Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume	Monthly Turnover**
Al Madar Finance and Investment Co KSCP	56.5	117.3%	6,377	241,776	-96.5%
Kuwait Cable Vision Company KPSC	30.0	41.5%	121	6,700	-98.4%
Al Aman Investment Company KPSC	64.7	39.2%	40,340	601,405	-78.3%
Bayan Investment Co KSCP	40.3	25.9%	108,828	3,331,914	-89.3%
Commercial Bank of Kuwait KPSC	486.0	24.6%	146,507	358,461	-66.0%
Amwal International Investment Company KSCP	58.0	23.7%	68,916	1,414,235	-75.4%
Energy House Holding Company KSCP	32.8	22.8%	2,076	88,052	-93.1%
National Industries Company KPSC	183.0	22.0%	14,939	92,457	-86.2%
Kuwait Real Estate Holding Co KPSC	29.7	18.8%	11,097	483,326	-81.3%
Asiya Capital Investments Company KSCP	43.8	17.4%	18,537	493,919	-93.5%

Note: Percentage change from the end of April 2018

** 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**
Mena Real Estate Co KSCP	25.2	-48.1%	5,983	223,091	-97.7%
Alrai Media Group Co KSCP	103.0	-24.3%	386,084	2,920,361	45.9%
Metal and Recycling Co KSCP	50.0	-23.1%	5,830	89,740	-62.2%
Gulf Franchising Holding Co KSCP	24.0	-20.0%	683	22,285	-99.8%
Automated Systems Co KPSC	124.0	-17.9%	28,439	184,920	8.7%
Mubarrad Holding Co KSCP	57.0	-16.8%	106,976	1,701,276	-50.0%
First Takaful Insurance Co KPSC	41.0	-16.3%	1,021	21,310	-96.1%
Manazel Holding Co KPSC	30.9	-13.9%	4,087,910	112,882,303	464.8%
Aayan Real Estate Company KSCP	49.0	-13.1%	20,818	367,082	-84.6%
Kuwait Investment Company KPSC	117.0	-12.7%	690,762	5,199,106	-40.3%

Note: Percentage change from the end of April 2018

** 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**
National Bank of Kuwait SAKP	738.0	-1.1%	42,873,091	58,821,816	26.9%
Kuwait Finance House KSCP	518.0	0.6%	34,707,155	66,640,308	-12.4%
Mobile Telecommunications Company KSCP	380.0	-2.6%	20,862,631	49,194,808	-46.2%
Agility Public Warehousing Co KSCP	761.0	0.7%	13,962,961	19,096,584	-9.7%
Boubyan Petrochemical Company KSCP	885.0	5.5%	9,753,646	12,522,528	119.5%
Ahli United Bank BSC	172.0	-0.6%	8,153,089	44,819,357	-41.6%
Heavy Engineering Industries and Shipbuilding Company KSCP	320.0	3.9%	7,989,413	31,117,811	1501.4%
Human Soft Holding Company KSCP	3,590.0	-6.3%	7,557,292	1,938,413	-18.1%
Jiyad Holding Co KSCP	100	2.0%	7,422,322	72,689,575	211.4%
Gulf Bank KSCP	258.0	-3.0%	7,395,497	29,041,661	-5.3%

Note: Percentage change from the end of April 2018

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

Al Madar Finance and Investment Company was the top gainer in April 2018 with a monthly gain of 117% compared to last month's to close at 56.5 fils, (total trading values during the month went down by -96.5% compared to the average trading value of the last twelve months). Followed by Kuwait Cable Vision Company Company which surged by 41.5% to close the month at 30 fils (total trading values during the month dropped by 98% compared to the average trading value of the last twelve months).

Mena Real Estate Company topped the losers chart as it went down by 48% to close at 25.2 fils, followed by Alrai Media Group and Metal and Recycling Company which declined 24.3% and 23.1% during the month, closing at 103 fils and 50 fils respectively.

National Bank of Kuwait "NBK" was the top performer in terms of value traded during the month with a trading value of KD 42.9 million (36.9% higher than the monthly average for the last twelve months), to end the month at 738 fils. Kuwait Finance House "KFH" came next with a traded value of KD 34.7 million (12.4% lower than the monthly average for the last twelve months), to close the month's trading at 518 fils. Mobile Telecommunications Company KSCP "Zain" followed with a value of KD 20.9 million (46.2% lower than the monthly average for the last twelve months), closing at a price of 380 fils.

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