

Arzan Financial Group

Monthly Market Report

Kuwait Boursa Performance

For the month ended on 31 November 2021



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Kuwait Boursa Performance Analysis

Market Indices

	30-Nov-21	31-Oct-21	31-Dec-20	%Chg MTD	% Chg YTD
All-Share Index (PR)	6,790	7,108	5,546	-4.5% ▼	22.4% ▲
Premier Market Index (PR)	7,345	7,693	6,051	-4.5% ▼	21.4% ▲
Main Market Index (PR)	5,719	5,978	4,552	-4.3% ▼	25.6% ▲
All-Share Index (TR)	8,356	8,747	6,676	-4.5% ▼	25.2% ▲
Premier Market Index (TR)	9,124	9,556	7,336	-4.5% ▼	24.4% ▲
Main Market Index (TR)	6,852	7,162	5,371	-4.3% ▼	27.6% ▲

Note: Percentage change from the end of October 2021

Highest and lowest indices level

	During the Month		During 2021	
	High	Low	High	Low
All-Share Index (PR)	7,318	6,929	7,318	5,530
Premier Market Index (PR)	7,926	7,513	7,926	6,031
Main Market Index (PR)	6,148	5,785	6,148	4,544
All-Share Index (TR)	9,006	8,527	9,006	6,656
Premier Market Index (TR)	9,846	9,332	9,846	7,312
Main Market Index (TR)	7,365	6,931	7,365	6,931

Market Indicators

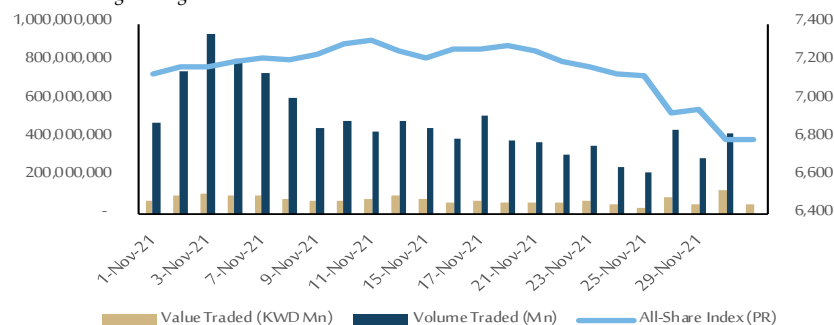
	30-Nov-21	%Chg MTD
Market Cap KWD	40,493,441,359	-3.8% ▼
Daily average volume traded (shares / day)	484,448,485	4.6% ▲
Daily average value traded (KWD / day)	77,668,490	25.1% ▲

Note: Percentage change from the end of October 2021

Net profit for Companies in Kuwait Boursa

KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	3,879,856,993	96.9% ▲

Note: Percentage change from the end of Last Twelve Months as of October 2021



Kuwaiti Boursa Indices recorded losses during November 2021 with almost similar performance across market segments. The major market indices are (All-Share Index, Premier Market, Main 50 & Main Market).

The decrease during the current month were owing to Mid and large cap index performance as the Main Market Index (PR) and Premier Market Index (PR) underperformed on the exchange with a loss of 4.3% and 4.5% to close at 5,719 and 7,345, respectively.

The Main 50 (PR) went down at higher base compared to the Main market as it dropped by 4.9% during the month, followed by the Premier Market Index (PR) by 4.5%. Finally, the All-Share Index (PR) was negatively impacted as it ended the month of November with a lower performance of 4.5%.

The decrease in the 11th month affected negatively the YTD-2021 performance for the market indices, however Kuwait still recorded one of the best performance in the GCC with the All-Share index up by 22.4% YTD. Also, the Premier Market index remained in gains with 21.4% as well as the Main 50 Index (PR) with gains of 26.5% and the Main Market Index (PR) recorded 25.6%.

Average Daily Traded Value in November 2021 increased by 25.1% to KD 77.7 million compared to KD 62.1 million in the previous month. Also, the average daily traded volume increased by 4.6% in November to a daily average of 484 million compared to a daily average of 463 million shares in the previous month.

Trading activity went up significantly in November 2021 compared to the previous month. Accordingly, value traded increased by 37.7% to KWD 1.71 bn compared to KWD 1.24 Mn in the previous month. Also, total traded volume increased by 15.1% to reach 10.7 Bn shares compared to 9.3 Bn shares in October 2021.

Within the Premier Market index, more than half of the constituents (23 out of the 25) ended the month of November 2021 in the red zone as topped Alimtiq Investment Group Co KSCP leading the losers' chart with a monthly loss of 16.4% followed by Qurain Petrochemical Industries Company KSCP and Boubyan Petrochemical Company KSCP by 12.1% and 10.4%, to reach 112 fils, 333 fils and 825 fils, respectively. On the other hand, the gainers' chart were topped by only Warba Bank KSCP with gain of 0.1% to reach 264 fils.

Kuwait Boursa Sectors' Indices Performance

Market sector Indices

Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	30-Nov-2021	Pct Change %					
Energy	1,387.3	-4.9%	▼	35.0	1.14	0.00%	2.4%
Basic materials	985.7	-10.4%	▼	30.5	1.36	5.02%	4.4%
Industrials	1,118.6	-7.0%	▼	3.9	1.30	1.53%	0.0%
Consumer Staples	732.8	-5.6%	▼	50.0	1.50	0.00%	7.9%
Health care	809.0	1.8%	▲	26.8	3.58	0.63%	10.6%
Consumer services	1,216.3	-3.8%	▼	13.1	1.78	0.00%	-12.1%
Telecom	1,055.9	-4.3%	▼	14.6	1.68	1.12%	11.1%
Utility	610.5	-1.7%	▼	20.6	6.24	5.22%	30.3%
Banking	1,557.8	-3.8%	▼	27.6	1.99	0.59%	4.9%
Insurance	1,590.3	7.6%	▲	7.6	1.21	3.74%	8.1%
Real estate	1,292.8	-5.6%	▼	12.3	1.07	0.23%	-3.6%
Financial services	1,349.7	-6.2%	▼	12.0	1.19	0.85%	-0.4%
Technology	742.1	-3.8%	▼	(15.3)	0.87	0.00%	-5.7%

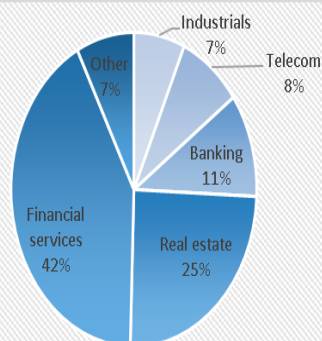
Note: Percentage change from the end of October 2021

Market Indices activities

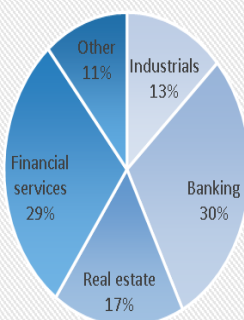
Sector	Value		Volume			
	30-Nov-2021	Pct Change %	30-Nov-2021	Pct Change %		
Energy	12,397,377	2.1%	▲	312,484,219	4.1%	▲
Basic materials	16,541,836	12.3%	▲	28,667,868	3.4%	▲
Industrials	224,773,851	67.1%	▲	715,070,240	24.7%	▲
Consumer Staples	7,407,610	23.5%	▲	14,641,696	37.0%	▲
Health care	300,020	0.0%	↔	465,479	0.0%	↔
Consumer services	55,353,941	29.7%	▲	270,334,001	11.4%	▲
Telecom	68,153,861	49.8%	▲	886,405,526	15.9%	▲
Utility	8,706,518	53.6%	▲	36,218,523	50.2%	▲
Banking	501,707,000	50.2%	▲	1,138,276,855	39.3%	▲
Insurance	20,494,436	91.0%	▲	146,869,842	4.2%	▲
Real estate	296,289,716	23.2%	▲	2,640,338,862	-6.3%	▼
Financial services	496,503,572	25.8%	▲	4,467,374,942	26.1%	▲
Technology	202,209	0.0%	↔	1,882,698	0.0%	↔

Note: Percentage change from the end of October 2021

Traded Volume



Traded Value



Source: Thomson Reuters and Arzan Analysis

In terms of sector performance, The sector performance chart for November-2021 was mainly negative. The sector performance chart for the month showed losses for the bulk of the sectors with 11 out of 13 sectoral benchmarks ending in the red zone.

The loser's side was topped by the Basic Materials sector with a loss of 10.4% followed by Industrial and financial Services Index with losses of 7.0% and 6.2%

Financial Services index came second based on the worse performing sectors within November 2021 after it reported losses of 6.2% with the fact that 43 constituents out the index's constituents dropped topped National Co. for Consumer Industries and Kuwait Syrian Holding Co. with losses of 38.4% and 23.5%, to reach 101 fils and 44 fils, respectively.

On the gainers side, Insurance index witnessed the biggest increase of 7.6% during the month led by increase of Gulf Insurance Group by 22%.

Trading activity witnessed M-o-M increase during November 2021. In terms of value traded in November 2021, the sector indices showed positive performance during the month. Insurance Sector and Industrial Sector showed highest liquidity growth by 91% and 67.1%, respectively. Health Care and Technology Sectors did not change in terms of liquidity growth for one month.

Banking sector was the most traded sector accounted for 29.4% of the total value traded followed by Financial Services and Real Estate with 29.0% and 17.3% respectively.

Financial Services sector, Real Estate sector and Banking sector were the most traded sectors based on monthly traded volume during the month with a share of 42%, 25% and 11%, respectively.

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
Credit Rating and Collection Company KSCP	55.0	96.4%	3,073,768	59,004	13728%
Umm Al Qaiwain General Investment Co PSC	99.0	28.6%	15,438	177	-56%
Jiyad Holding Co KSCP	83.3	28.4%	1,650,709	23,601	190%
Gulf Insurance Group KSCP	1,115.0	22.0%	2,421,391	2,323	624%
Wethaq Takaful Insurance Co KCSP	49.3	20.0%	8,801,864	114,663	1262%
Hayat Communications Co KSCP	112.0	16.2%	2,292,210	20,798	190%
Kuwait and Gulf Link Transport Company KP	61.6	9.0%	6,749,988	83,563	873%
Sanam Real Estate Company KSCP	79.5	7.4%	1,627,295	21,084	322%
Kuwait National Cinema Comapany KPSC	909.0	6.8%	184,492	207	94%
Injazzat Real Estate Development Company	103.0	6.7%	10,291,293	120,986	354%

Note: Percentage change from the end of October 2021

** 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 ('000)	Monthly Turnover**
Mena Real Estate Co KSCP	48.1	-47.0%	24,854,945	348,084	700%
National Consumer Holding Company KSCP	101.0	-38.4%	8,285,129	59,097	59%
Salbookh Trading Co KSCP	42.8	-27.5%	1,604,437	33,528	72%
Specialities Group Holding Company KPSC	114.0	-26.0%	6,876,236	53,433	43%
Educational Holding Group KSCP	600.0	-25.9%	2,487,924	3,742	162%
Real Estate Trade Centers Company KPSC	85.5	-25.7%	676,813	6,526	247%
Kuwait Syrian Holding Co KSCP	44.0	-23.5%	2,800,446	54,823	1535%
Unable to resolve and collect data for all requ	99.0	-21.4%	5,306,980	51,827	1125%
Al-Arabiya Real Estate Co KSCP	41.0	-18.0%	4,881,455	107,137	225%
Privatization Holding Co KPSC	54.1	-17.9%	6,252,276	109,432	5%

Note: Percentage change from the end of October 2021

** 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 '000)	Volume ('000)	Monthly Turnover**
GFH Financial Group BSC	83	5.5%	163,452	1,819,286	1128%
Kuwait Finance House KSC	792	-5.3%	142,100	176,292	11%
National Bank of Kuwait SAKP	984	-0.6%	122,662	124,823	-16%
National Real Estate Co KSCP	214	0.0%	103,933	468,137	256%
Agility Public Warehousing Co KSCP	922	-6.7%	93,609	97,414	58%
Ahli United Bank BSC	264	-9.6%	64,832	246,748	-14%
Gulf Bank KSCP	244	-1.6%	58,334	244,533	15%
National Industries Group Holding KPSC	255	-6.9%	43,562	165,000	52%
Kuwait Real Estate Company KPSC	170	-2.3%	41,238	246,206	65%
Kuwait International Bank KSCP	205	-8.1%	33,844	159,724	58%

Note: Percentage change from the end of October 2021

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

Credit Rating and Collection Company KSCP was the top gainer in November 2021 with a monthly gain of 96.4% M-o-M to close at 55 fils. Followed Umm Al Qaiwain General Investment Co PSC which surged by 28.6% to close the month at 99 fils. Jiyad Holding Co KSCP came third as it surged by 28.4% to close the month at 83 fils.

Mena Real Estate Co KSCP topped the loser's chart during the eleventh month of 2021 as it fell by 47% to close at 48 fils, followed by National Consumer Holding Company KSCP and Salbookh Trading Co KSCP by 38.4% and 27.5% during the month, closing at 101 fils and 42 fils, respectively.

GFH Financial Group BSC "GFH" was the top performer in terms of value traded during the month with a trading value of KD 163 million, to end the month at 83 fils. Kuwait Finance House KSCP "KFH" came next with a traded value of KD 142 million to close the month's trading at 792 fils. National Bank of Kuwait SAKP "NBK" came next with a traded value of KD 122 million, to close the month's trading at 984 fils.

Last 12 Months Kuwait Indices Performance

All-Share Index (PR)				Premier Market Index (PR)				Main Market Index (PR)			
Month	Index (Close)	Point Change	%Chg	Month	Index (point)	Point Change	%Chg	Month	Index (point)	Point Change	%Chg
Nov-20	5,459			Nov-20	6,009			Nov-20	4,373		
Dec-20	5,546	86.6	1.6%	Dec-20	6,051	42.5	0.7%	Dec-20	4,552	179.3	4.1%
Jan-21	5,780	234.0	4.2%	Jan-21	6,308	256.8	4.2%	Jan-21	4,741	189.0	4.2%
Feb-21	5,649	(130.9)	-2.3%	Feb-21	6,157	(150.4)	-2.4%	Feb-21	4,651	(90.9)	-1.9%
Mar-21	5,776	126.8	2.2%	Mar-21	6,324	167.0	2.7%	Mar-21	4,687	36.7	0.8%
Apr-21	6,114	337.7	5.8%	Apr-21	6,623	298.7	4.7%	Apr-21	5,127	440.3	9.4%
May-21	6,211	97.3	1.6%	May-21	6,740	116.9	1.8%	May-21	5,182	54.7	1.1%
Jun-21	6,387	175.9	2.8%	Jun-21	6,936	196.1	2.9%	Jun-21	5,317	134.7	2.6%
Jul-21	6,581	194.2	3.0%	Jul-21	7,165	228.5	3.3%	Jul-21	5,437	120.5	2.3%
Aug-21	6,787	205.8	3.1%	Aug-21	7,432	266.9	3.7%	Aug-21	5,507	70.1	1.3%
Sep-21	6,865	78.0	1.1%	Sep-21	7,497	64.9	0.9%	Sep-21	5,619	111.2	2.0%
Oct-21	7,108	242.9	3.5%	Oct-21	7,693	196.3	2.6%	Oct-21	5,978	359.5	6.4%
Nov-21	6,790	(317.8)	-4.5%	Nov-21	7,345	(347.3)	-4.5%	Nov-21	5,719	(259.3)	-4.3%

LTM: last twelve months

Monthly Value Traded				Monthly Volume Traded				Average Daily Traded Value			
Month	Value (KWD '000)	(Chg '000)	%Chg	Month	(Volume '000)	(Chg '000)	%Chg	Month	(KWD '000)	(Change Mn)	%Chg
Nov-20	2,173,923			Nov-20	5,521,336			Nov-20	98,815		
Dec-20	922,080	(1,251,843)	-57.6%	Dec-20	4,877,446	(643,890)	-11.7%	Dec-20	40,090	(58,724.2)	-59.4%
Jan-21	844,906	(77,174)	-8.4%	Jan-21	6,050,969	1,173,523	24.1%	Jan-21	42,245	2,154.9	5.4%
Feb-21	834,750	(10,156)	-1.2%	Feb-21	6,047,057	(3,912)	-0.1%	Feb-21	46,375	4,129.7	9.8%
Mar-21	907,116	72,366	8.7%	Mar-21	4,722,833	(1,324,223)	-21.9%	Mar-21	41,233	(5,142.5)	-11.1%
Apr-21	1,082,720	175,604	19.4%	Apr-21	7,531,218	2,808,385	59.5%	Apr-21	51,558	10,325.6	25.0%
May-21	1,376,997	294,276	27.2%	May-21	9,116,129	1,584,911	21.0%	May-21	72,474	20,915.4	40.6%
Jun-21	1,421,315	44,318	3.2%	Jun-21	8,272,272	(843,857)	-9.3%	Jun-21	64,605	(7,868.3)	-10.9%
Jul-21	751,630	(669,685)	-47.1%	Jul-21	4,348,200	(3,924,072)	-47.4%	Jul-21	46,977	(17,628.3)	-27.3%
Aug-21	1,272,654	521,024	69.3%	Aug-21	6,818,110	2,469,910	56.8%	Aug-21	60,603	13,625.7	29.0%
Sep-21	990,852	(281,802)	-22.1%	Sep-21	5,843,001	(975,109)	-14.3%	Sep-21	45,039	(15,563.9)	-25.7%
Oct-21	1,241,307	250,455	25.3%	Oct-21	9,263,276	3,420,275	58.5%	Oct-21	62,065	17,026.6	37.8%
Nov-21	1,708,707	467,400	37.7%	Nov-21	10,657,867	1,394,591	15.1%	Nov-21	77,668	15,603.2	25.1%

LTM: last twelve months

- The All-Share Index (PR) closed the 11th month of 2021 in the red zone with a loss of 4.5% and YTD of 22.4% to close at a level of 6,790 points.
- The Premier Market Index (PR) closed the month of November 2021 with a loss of 4.5% M-o-M to close at 7,345 points. Additionally, the Premier Market Index (PR) has a YTD of 21.4% in 2021.
- The Main Market Index (PR) ended the tenth month of 2021 with a negative performance of 4.3% and YTD of 25.6% to reach 5,719 points.
- Trading activity went up during the month, this as evidenced by the fact that total monthly traded value increased by 37.7% compared to the previous month to reach KWD 1.71 billion compared to KWD 1.24 billion. Also, total monthly traded volume saw positive performance with an increase of 15.1% to reach 9.3 billion shares compared to 8 billion shares during the previous month.
- The average monthly traded value went up during the month of November 2021 by 25.1% to an average daily traded value of KWD 77.7 million compared to KWD 62.1 million in October 2021.

Disclaimer

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