

# Arzan Financial Group

**Monthly Market Report**

**Kuwait Boursa Performance**

**For the month ended on 30 September 2021**



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# Kuwait Boursa Performance Analysis

Market Indices					
	30-Sep-21	31-Aug-21	31-Dec-20	%Chg MTD	% Chg YTD
All-Share Index (PR)	6,865	6,787	5,546	1.1% ▲	23.8% ▲
Premier Market Index (PR)	7,497	7,432	6,051	0.9% ▲	23.9% ▲
Main Market Index (PR)	5,619	5,507	4,552	2.0% ▲	23.4% ▲
All-Share Index (TR)	8,439	8,343	6,676	1.2% ▲	26.4% ▲
Premier Market Index (TR)	9,298	9,218	7,336	0.9% ▲	26.7% ▲
Main Market Index (TR)	6,731	6,598	5,371	2.0% ▲	25.3% ▲

Note: Percentage change from the end of August 2021

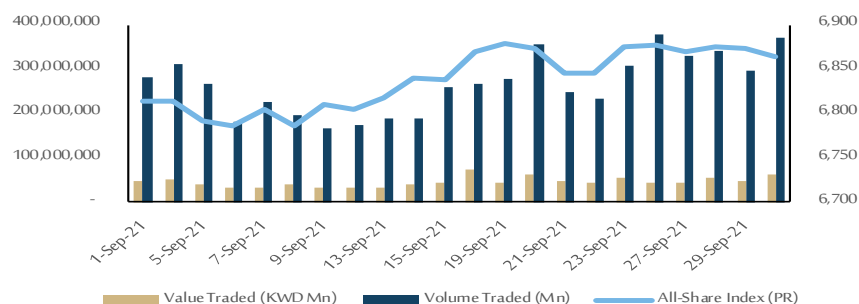
Highest and lowest indices level				
	During the Month		During 2021	
	High	Low	High	Low
All-Share Index (PR)	6,879	6,786	6,879	5,530
Premier Market Index (PR)	7,517	7,421	7,517	6,031
Main Market Index (PR)	5,636	5,507	5,636	4,544
All-Share Index (TR)	8,456	8,343	8,456	6,656
Premier Market Index (TR)	9,324	9,205	9,324	7,312
Main Market Index (TR)	6,752	6,598	6,752	6,598

Market Indicators		
	30-Sep-21	%Chg MTD
Market Cap KWD	40,496,323,645	1.2% ▲
Daily average volume traded (shares / day)	265,590,947	-18.2% ▼
Daily average value traded (KWD/ day)	45,038,726	-25.7% ▼

Note: Percentage change from the end of August 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 August 2021



Kuwaiti Boursa Indices continued to record gains during the seventh consecutive month till September 2021 with almost similar performance across market segments. Indeed, the major market indices are (All-Share Index, Premier Market, Main 50 & Main Market).

In fact, the increase during the current month were owing to the large cap index performance as the Main Market Index (PR) outperforming other indices on the exchange with a gain of 2.0% to close at 5,619 points.

The Main 50 (PR) went up at lower base compared to the Main market at positive rate of 1.5%, followed by the Premier Market Index (PR) by 0.9%. Finally, the All Share Index (PR) was positively impacted by large cap index low performance as it ended the month of September with a lower performance of 1.1% compared to the small cap indices.

The increase in the 9<sup>th</sup> month affected positively the YTD-2021 performance for the market indices with the fact that Kuwait recorded one of the best performance in the GCC with the All Share index up by 23.8%. Also, the Premier Market index gains were 23.9% whereas the Main 50 Index (PR) outperformed with again of 27% and the Main Market Index (PR) recorded 23.4%.

Average Daily Traded Value in September 2021 decreased by 25.7% to KD 45 million compared to KD 60.6 million in the previous month. Also, the average daily traded volume decreased by 18.2% in September to a daily average of 265.6 million compared to a daily average of 324.7 million shares in the previous month.

Trading activity went down significantly in September 2021 compared to the previous month. Accordingly, value traded decreased by 22% to KWD 0.99 bn compared to KWD 1.27 Mn in the previous month. Also, total traded volume dropped by 14.1% to reach 5.8 Bn shares compared to 6.8 Bn shares in August 2021.

Within the Premier Market index, less than half of the constituents (14 out of the 25) ended the month of September 2021 in the green zone as topped by Boursa Kuwait leading the gainers chart with a monthly gain of 10.5% followed by Al-Imtiaz Investment Co. and Al Ahli United Bank BSC by 9.7% and 7.5%, to reach 1,845 fils, 136 fils and 285 fils, respectively. On the other hand, the losers' chart were topped by Human soft Holding Co. KSCP and Mobile Telecommunications Company KSCP with loss of 3.0% and 2.0% to reach 3,298 fils and 599 fils, respectively.

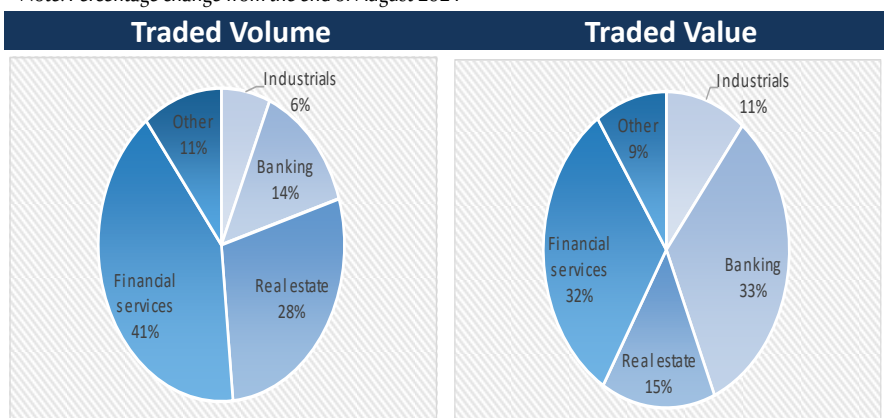
## Kuwait Boursa Sectors' Indices Performance

Market sector Indices							
Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	30-Sep-2021	Pct Change %					
Energy	1,376.8	1.1%	▲	34.9	1.14	0.00%	2.4%
Basic materials	1,088.7	0.5%	▲	30.7	1.37	4.98%	4.4%
Industrials	1,167.1	0.1%	▲	3.9	1.30	1.53%	0.0%
Consumer Staples	783.5	5.9%	▲	49.9	1.49	0.00%	7.9%
Health care	795.9	0.5%	▲	26.8	3.58	0.63%	10.6%
Consumer services	1,117.2	2.5%	▲	13.1	1.79	0.00%	-12.1%
Telecom	1,095.6	-1.6%	▼	14.7	1.69	1.12%	11.1%
Utility	623.7	1.7%	▲	20.8	6.30	5.17%	30.3%
Banking	1,576.2	1.0%	▲	27.7	1.99	0.59%	4.9%
Insurance	1,450.1	-0.6%	▼	7.9	1.26	3.60%	8.1%
Real estate	1,279.4	2.9%	▲	12.4	1.07	0.23%	-3.6%
Financial services	1,318.9	4.7%	▲	11.9	1.19	0.85%	-0.4%
Technology	714.4	-2.0%	▼	(14.9)	0.85	0.00%	-5.7%

Note: Percentage change from the end of August 2021

Market Indices activities						
Sector	Value		Volume			
	30-Sep-2021	Pct Change %	30-Sep-2021	Pct Change %		
Energy	6,713,803	61.9%	▲	203,381,403	107.5%	▲
Basic materials	8,350,220	3.1%	▲	13,134,764	-6.5%	▼
Industrials	105,373,997	-13.7%	▼	375,713,976	38.9%	▲
Consumer Staples	6,040,864	-26.6%	▼	10,328,327	-26.8%	▼
Health care	561,775	0.0%	↔	899,145	0.0%	↔
Consumer services	21,138,179	-12.8%	▼	176,188,858	37.5%	▲
Telecom	36,359,594	-31.5%	▼	151,058,829	-31.6%	▼
Utility	6,245,420	-34.7%	▼	26,422,301	-35.6%	▼
Banking	326,510,647	-34.6%	▼	807,622,666	-39.9%	▼
Insurance	7,996,297	639.0%	▲	28,923,278	392.2%	▲
Real estate	148,767,865	-33.8%	▼	1,650,250,020	-17.9%	▼
Financial services	316,709,109	-0.4%	▼	2,398,232,558	-10.3%	▼
Technology	116,863	0.0%	↔	1,164,282	0.0%	↔

Note: Percentage change from the end of August 2021



Source: Thomson Reuters and Arzan Analysis

In terms of sector performance, The sector performance chart for September-2021 was mixed. The sector performance chart for the month showed gains for the bulk of the sectors with merely 10 out of 13 sectoral benchmarks ending in the green zone.

The gainers side was topped by the Consumer Staples sector with a gain of 5.9% followed by Financial Services and Real Estate Index with gains of 4.7% and 2.9%

Financial Services index came second based on the best performing sectors within September 2021 after it reported gain of 4.7% with the fact that 32 constituents out the index's constituents went up topped by National Co. for Consumer Industries and Gulf Franchising Co with gains of 124.8% and 86.6%, to reach 183 fils and 59.9 fils, respectively.

On the decliners side, the Technology index witnessed the biggest decline of 2.0% during the month led by drop of Automated Systems Co. by 2%.

Trading activity witnessed M-o-M drop during September 2021. In terms of value traded in September 2021, the sector indices showed negative performance during the month. Insurance Sector and Energy Sector showed highest liquidity growth by 639% and 61.9%, respectively. While the losers' charts were topped by Utility sector with a drop in liquidity of 34.7% (M-o-M).

The banking sector was the most traded sector accounted for 33% of the total value traded followed by Financial Services and Real Estate by 32% and 15% 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 41%, 28% and 14%, respectively.

## Top Gainers and Losers

### Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
National Consumer Holding Company KSCP	183.0	124.8%	26,979,035	190,449	1558%
Hilal Cement Company Kscp	180.0	121.3%	5,229	31	-27%
Gulf Franchising Holding Co KSCP	59.9	86.6%	16,574	340	564%
Warba Capital Holding Co KSC	128.0	64.7%	1,547,246	15,308	978%
Real Estate Trade Centers Company KPSC	67.5	43.6%	62,360	1,007	-32%
National International Holding Co KSCP	157.0	42.7%	7,534,502	59,704	363%
Equipment Holding Co KSCP	45.0	39.8%	1,008,583	25,090	307%
Kuwait Real Estate Holding Co KPSC	46.2	24.9%	785,461	18,324	400%
Specialities Group Holding Company KPSC	143.0	24.3%	14,598,891	114,690	501%
Coast Investment and Development Co KSCI	118.0	23.6%	14,629,048	138,827	460%

Note: Percentage change from the end of August 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**
Al Madar Finance and Investment Co KSCP	108.0	-21.7%	7,289,392	64,002	291%
Metal and Recycling Co KSCP	121.0	-16.0%	47,168	425	-72%
Investors Holding Group Company KSCP	14.8	-13.5%	5,756,875	398,332	45%
Arabi Group Holdings KSCP	148.0	-11.9%	826,014	5,533	-35%
Al Kout Industrial Projects Company KPSC	449.0	-10.2%	29	0	-99%
International Financial Advisors KPSC	123.0	-8.9%	5,784,361	49,488	-55%
First Takaful Insurance Company KPSC	46.6	-6.6%	7,277	157	-80%
SULTAN CENTER FOOD PRODUCTS COMP	191.0	-5.9%	921,070	5,617	-47%
Fujairah Cement Industries Co PSC	42.8	-5.5%	64,941	1,492	-19%
Arkan Al Kuwait Real Estate Company KSCP	120.0	-5.5%	341,501	2,805	31%

Note: Percentage change from the end of August 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**
National Bank of Kuwait SAKP	953	1.8%	79,194	102,022	-49%
Kuwait Finance House KSCP	822	-0.5%	69,261	101,699	-53%
Ahli United Bank BSC	285	7.5%	51,647	202,556	-36%
National Industries Group Holding KPSC	241	5.2%	44,066	203,401	62%
Kuwait Real Estate Company KPSC	152	7.0%	42,693	302,936	125%
Gulf Bank KSCP	238	-0.8%	39,349	189,424	-26%
Agility Public Warehousing Company KSCP	985	-1.4%	36,416	41,488	-38%
Arzan Financial Group for Financing and Inves	161	-0.6%	28,536	169,762	18%
Aayan Leasing and Investment Company KS	165	5.8%	27,259	175,743	-21%
Al-Mazaya Holding Company KSCP	77	-1.3%	27,177	358,974	73%

Note: Percentage change from the end of August 2021

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

National Consumer Holding Company KSCP was the top gainer in September 2021 with a monthly gain of 124.8% M-o-M to close at 183 fils. Followed by Hilal Cement Company Kscp which surged by 121.3% to close the month at 180 fils. Next, Gulf Franchising Holding Co KSCP which surged by 86.6% to close the month at 128 fils.

Al Madar Finance and Investment Co KSCP topped the loser's chart during the ninth month of 2021 as it went down by 21.7% to close at 108 fils, followed by Metal and Recycling Co KSCP and Investors Holding Group Company KSCP by 16% and 13.5% during the month, closing at 121 fils and 14.8 fils, respectively.

National Bank of Kuwait SAKP "NBK" was the top performer in terms of value traded during the month with a trading value of KD 79.2 million, to end the month at 953 fils. Kuwait Finance House KSCP "KFH" came next with a traded value of KD 69.3 million to close the month's trading at 822 fils. Ahli United Bank BSC "AUB-BH" came next with a traded value of KD 51.6 million, to close the month's trading at 285 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
Sep-20	5,445			Sep-20	6,021			Sep-20	4,304		
Oct-20	5,443	(2.2)	0.0%	Oct-20	6,004	(16.9)	-0.3%	Oct-20	4,332	28.4	0.7%
Nov-20	5,459	16.5	0.3%	Nov-20	6,009	4.6	0.1%	Nov-20	4,373	41.3	1.0%
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%

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
Sep-20	1,065,299			Sep-20	8,276,448			Sep-20	50,729		
Oct-20	1,145,102	79,804	7.5%	Oct-20	6,224,709	(2,051,739)	-24.8%	Oct-20	60,269	9,540.0	18.8%
Nov-20	2,173,923	1,028,821	89.8%	Nov-20	5,521,336	(703,373)	-11.3%	Nov-20	98,815	38,546.1	64.0%
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%

LTM: last twelve months

- The All-Share Index (PR) closed the 9<sup>th</sup> month of 2021 in the green zone with a gain of 1.1% and YTD of 23.8% to close at a level of 6,865 points.
- The Premier Market Index (PR) closed the month of September 2021 with an increase of 0.9% M-o-M to close at 7,497 points. Additionally, the Premier Market Index (PR) has a YTD of 23.9% in 2021.
- The Main Market Index (PR) ended the ninth month of 2021 with positive performance of 2.0% and YTD of 23.4% to reach 5,619 points.
- Trading activity went down extremely during the month, this as evidenced by the fact that the monthly traded value dropped by 22.1% compared to the previous month to reach KWD 0.99 billion compared to KWD 1.27 billion. Also, monthly traded volume saw clear similar performance with a drop of 14.3% to reach 5.8 billion shares compared to 6.8 billion shares during the previous month.
- The average monthly traded value went down during the month of September 2021 by 25.7% to an average daily traded value of KWD 45 million compared to KWD 60.6 million in August 2021.

# Disclaimer

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