

# Arzan Financial Group

**Monthly Market Report**

**Boursa Kuwait Performance**

**For the month ended on 30 April 2023**



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To run the report content,  
please contact the  
administrators

**Abdalla Bashir**

Portfolio Manager  
Assets Management

Tel: +965 222 03038

[a.bashir@arzan.com.kw](mailto:a.bashir@arzan.com.kw)

# Boursa Kuwait Performance Analysis

Market Indices					
	30-Apr-23	30-Mar-23	29-Dec-22	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,142	7,051	7,292	1.3% ▲	-2.1% ▼
Premier Market Index (PR)	7,913	7,822	8,116	1.2% ▲	-2.5% ▼
Main Market Index (PR)	5,606	5,501	5,597	1.9% ▲	0.2% ▲
All-Share Index (TR)	9,219	8,956	9,235	2.9% ▲	-0.2% ▼
Premier Market Index (TR)	10,286	10,012	10,363	2.7% ▲	-0.7% ▼
Main Market Index (TR)	7,101	6,840	6,922	3.8% ▲	2.6% ▲

Note: Percentage change from the end of March 2023

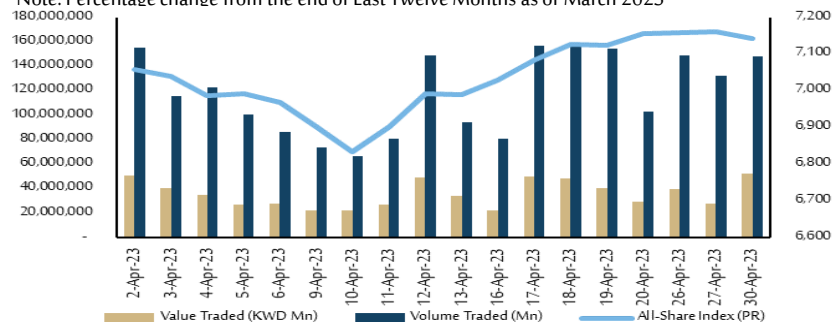
Highest and lowest indices level				
	During the Month		During 2022	
	High	Low	High	Low
All-Share Index (PR)	7,163	6,833	7,402	6,833
Premier Market Index (PR)	7,941	7,556	8,246	7,556
Main Market Index (PR)	5,606	5,407	5,702	5,366
All-Share Index (TR)	9,244	8,784	9,374	8,784
Premier Market Index (TR)	10,322	9,796	10,530	9,796
Main Market Index (TR)	7,101	6,781	7,101	6,781

Market Indicators			
	30-Apr-23	%Chg MTD	
Market Cap KWD	42,759,820,284	1.2% ▲	
Daily average volume traded (shares / day)	118,242,810	1.9% ▲	
Daily average value traded (KWD/ day)	35,716,187	-11.5% ▼	

Note: Percentage change from the end of March 2023

Net profit for Companies in Kuwait Boursa		
KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	2,258,800,803	-31.6% ▼

Note: Percentage change from the end of Last Twelve Months as of March 2023



Boursa Kuwait Indices recorded losses during April 2023 with similar performance across market segments. The major market indices are (All-Share Index, Premier Market, Main 50 & Main Market).

Premier Market Index (PR) increased by 1.2% to close at 7,913 while Main Market Index (PR) gained 1.9% during the month. All-Share Index (PR) was positively impacted as it ended the month with gains of 1.3% compared to the previous month.

In terms of performance YTD, Kuwait recorded low negative performance at -2.1%.

Daily Average Traded Value in April 2023 decreased by 11.5% to KD 35.7 million compared to KD 40 million in the previous month. Daily average traded volume slightly increased by 1.9% to a daily average of 118 million shares compared to a daily average of 116 million shares in the previous month.

Trading activity witnessed a decrease in April 2023 compared to the previous month. Total value traded dropped by 27.6% to KWD 0.6 bn compared to KWD 0.9 bn during the previous month. Total traded volume decreased by 16.6% to reach 2.1 bn shares compared to 2.6 bn shares in April 2023.

Within the Premier Market index, 69% of the constituents (18 out of the 26) ended the month of April 2023 in the green zone as topped by Gulf Cables with a one-month gain of 16% reaching 1,270 fils. Al-Imtiaz and Mabane followed with gains of 14.9% and 10.7%, reaching 64 fils and 760 fils, respectively. On the loser's side, Ali Al-Ghanim topped lost the most as it dropped 4.1% in April to reach 882 fils.

## Bursa Kuwait Sectors' Indices Performance

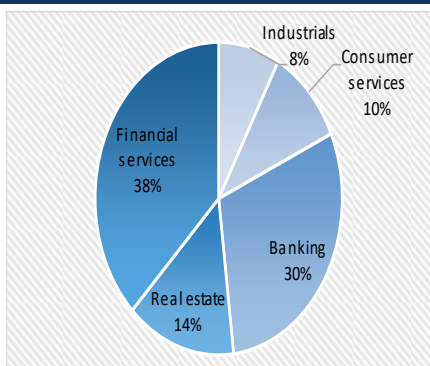
Market sector Indices							
Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	30-Apr-2023	Pct Change %					
Energy	978.8	-1.9%	▼	33.58	0.78	0.00%	1.9%
Basic materials	892.0	4.1%	▲	9.70	1.62	6.27%	14.6%
Industrials	1,005.5	1.9%	▲	51.46	1.14	0.28%	2.3%
Consumer Staples	456.9	2.6%	▲	26.80	2.14	1.93%	8.2%
Health care	457.0	0.3%	▲	10.30	1.73	0.00%	13.7%
Consumer services	1,457.3	-0.3%	▼	16.94	2.51	2.52%	14.6%
Telecom	1,174.7	3.7%	▲	10.99	1.75	1.85%	13.3%
Utility	460.5	-1.1%	▼	15.36	1.90	0.00%	12.4%
Banking	1,756.3	0.2%	▲	19.97	2.01	0.00%	9.2%
Insurance	2,113.7	10.7%	▲	7.73	1.24	4.63%	16.3%
Real estate	1,144.3	5.9%	▲	19.70	0.96	0.06%	4.9%
Financial services	1,230.4	2.9%	▲	29.40	1.06	1.14%	5.8%
Technology	582.0	-8.5%	▼	-24.57	0.73	0.00%	-3.0%

Note: Percentage change from the end of March 2023

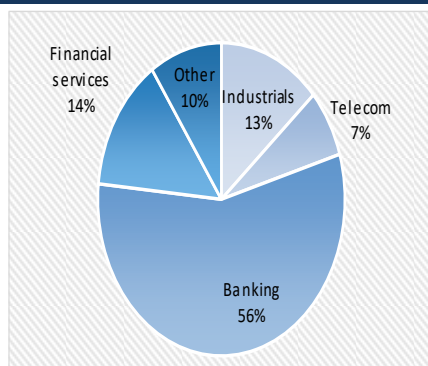
Market Indices activities						
Sector	Value			Volume		
	30-Apr-2023	Pct Change %		30-Apr-2023	Pct Change %	
Energy	206,523	-45.3%	▼	2,481,176	-68.9%	▼
Basic materials	4,247,353	4.2%	▲	6,070,991	-6.9%	▼
Industrials	86,039,320	-23.9%	▼	160,729,416	-11.6%	▼
Consumer Staples	5,272,297	-30.3%	▼	14,298,818	-28.0%	▼
Health care	7,809	-97.0%	▼	16,500	-95.9%	▼
Consumer services	15,910,899	-21.7%	▼	205,070,461	190.7%	▲
Telecom	44,838,977	-33.1%	▼	79,062,908	-34.0%	▼
Utility	2,132,946	18.3%	▲	12,249,494	21.1%	▲
Banking	361,483,928	-28.2%	▼	599,428,694	-26.1%	▼
Insurance	4,146,517	38.3%	▲	5,936,222	-30.8%	▼
Real estate	28,997,815	-46.8%	▼	286,713,072	-21.5%	▼
Financial services	89,591,546	-20.6%	▼	756,124,795	-20.4%	▼
Technology	29,523	0.0%	↔	345,887	0.0%	↔

Note: Percentage change from the end of March 2023

### Traded Volume



### Traded Value



In terms of sector performance, chart for April-2023 was mainly positive. The sector performance chart for the month showed gains for 9 out of 13 sectoral benchmarks ending in the red zone.

Insurance index witnessed the largest increase during the month as it gained 10.7% followed by Real Estate and Basic Materials which gained by 5.9% and 4.1%, respectively.

Between the 4 sectors that decreased during the month. Technology sector had the largest loss as it decreased by 8.5% followed by Energy and Utility Sectors with losses of 1.9% and 1.1%, respectively.

Trading activity witnessed an overall decrease during the month as sector indices mostly dropped in terms of value traded in April 2023. Healthcare Sector liquidity decreased the most with 97% during the month. Real Estate Sector followed in terms of liquidity loss as it dropped by 46.8% followed by Energy sector which dropped by 45.3%. Liquidity for Insurance sector increased the most with 38.3%. Technology sector did not change in terms of liquidity growth during the month.

Banking Sector was the most traded sector accounted for 56% of the total value traded followed by Financial Services and Industrials with 14% and 13%, respectively.

Financial Services, Banking, and Real Estate sectors were the most traded sectors based on monthly traded volume during the month with a share of 38%, 30% and 14%, respectively.

Source: Thomson Reuters and Arzan Analysis

## Top Gainers and Losers

### Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
First Investment Co KSCP	42.0	35.0%	846,260	22,495	-84%
Sultan Center Food Products Company K.S.C.	116.0	30.3%	717,122	7,316	34%
Munshaat Real Estate Projects Company KSC	65.0	29.0%	48,962	850	-21%
Jiyad Holding Co KSCP	20.5	28.9%	3,140,022	156,101	31%
Credit Rating and Collection Co KSCP	21.0	26.5%	17,852	948	94%
Kuwait Real Estate Holding Company KPSC	35.0	26.4%	69,164	2,870	137%
Energy House Holding Company KSCP	65.0	22.9%	32,365	493	-62%
Gulf Insurance Group KSCP	1,735.0	22.3%	2,984,136	1,778	614%
Inovest BSC Public	77.4	20.9%	230,938	3,256	-94%
Amar Finance and Leasing Company KSCP	60.3	20.4%	34,728	657	65%

Note: Percentage change from the end of March 2023

\*\* 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**
Equipment Holding Co KSCP	35.9	-22.3%	3,478	89	-76%
Kuwait Emirates Holding Company KSCP	31.0	-18.4%	17,321	603	-85%
KFIC Invest KSCP	61.0	-11.6%	47,208	719	-34%
Senegy Holding Company KPSC	29.5	-10.6%	26,842	904	-66%
Automated Systems Company KPSC	80.0	-8.5%	15,443	188	-71%
Al Masaken International Real Estate Develo	19.0	-8.2%	9,260	458	-88%
Tijara & Real Estate Investment Co KSCP	51.5	-7.7%	250,504	4,619	-86%
Al-Deera Holding Company KPSC	147.0	-7.5%	22,654	154	83%
Egypt Kuwait Holding Co SAE	339.0	-7.1%	2,339,355	6,568	-14%
Commercial Facilities Co SAKP	185.0	-6.6%	318,714	1,720	-44%

Note: Percentage change from the end of March 2023

\*\* 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**
Kuwait Finance House KSCP	741	-1.3%	208,092	279,196	-24%
Agility Public Warehousing Company KSCP	616	-0.8%	55,873	94,417	-35%
National Bank of Kuwait SAKP	1,004	-0.2%	54,875	55,919	-42%
Boubyan Bank KSCP	661	9.0%	52,928	84,229	105%
Mobile Telecommunications Company KSCP	563	4.3%	39,478	71,436	-21%
Kuwait Projects Company Holding KSCP	132	7.3%	25,405	192,760	89%
Gulf Bank KSCP	277	-2.4%	13,965	49,803	-64%
Humansoft Holding Co. KSCP	3,763	1.5%	11,168	2,986	-6%
Aayan Leasing and Investment Company KS	139	5.3%	9,974	76,032	-58%
Kuwait International Bank KSCP	177	3.4%	9,686	55,890	-34%

Note: Percentage change from the end of March 2023

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

First Investment was the top gainer in April 2023 with a monthly gain of 35% M-o-M to close at 42 fils. Followed by Sultan Center with 30.3% gains to close the month at 116 fils. Munshaat Real Estate came third as it appreciated by 29% to close the month at 65 fils.

Equipment Holding topped the loser's chart during the month as it fell by 22.3% to close at 35.9 fils, followed by Kuwait Emirates Holding and KFIC Invest by 18.4% and 11.6% during the month, closing at 31 fils and 61 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 208 million, to end the month at 741 fils. Agility came second with traded value of KD 55.9 million to close the month's trading at 616 fils. National Bank of Kuwait "NBK" came third with traded value of KD 54.9 million, to close the month's trading at 1,004 fils.

## Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Apr-22	8,358		
May-22	7,824	(534.9)	-6.4%
Jun-22	7,409	(415.0)	-5.3%
Jul-22	7,717	308.3	4.2%
Aug-22	7,709	(7.8)	-0.1%
Sep-22	7,106	(603.3)	-7.8%
Oct-22	7,318	212.7	3.0%
Nov-22	7,585	266.2	3.6%
Dec-22	7,292	(292.5)	-3.9%
Jan-23	7,277	(14.8)	-0.2%
Feb-23	7,244	(32.9)	-0.5%
Mar-23	7,051	(193.7)	-2.7%
Apr-23	7,142	91.7	1.3%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Apr-22	9,308		
May-22	8,676	(632.1)	-6.8%
Jun-22	8,243	(432.8)	-5.0%
Jul-22	8,603	359.9	4.4%
Aug-22	8,595	(8.4)	-0.1%
Sep-22	7,950	(644.7)	-7.5%
Oct-22	8,191	241.1	3.0%
Nov-22	8,492	301.0	3.7%
Dec-22	8,116	(376.2)	-4.4%
Jan-23	8,085	(30.3)	-0.4%
Feb-23	8,070	(15.6)	-0.2%
Mar-23	7,822	(248.0)	-3.1%
Apr-23	7,913	90.8	1.2%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Apr-22	6,390		
May-22	6,071	(318.5)	-5.0%
Jun-22	5,681	(390.5)	-6.4%
Jul-22	5,875	194.6	3.4%
Aug-22	5,868	(6.8)	-0.1%
Sep-22	5,338	(530.1)	-9.0%
Oct-22	5,490	151.3	2.8%
Nov-22	5,681	191.7	3.5%
Dec-22	5,597	(84.5)	-1.5%
Jan-23	5,623	26.6	0.5%
Feb-23	5,549	(74.7)	-1.3%
Mar-23	5,501	(47.9)	-0.9%
Apr-23	5,606	105.6	1.9%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Apr-22	1,344,456		
May-22	1,601,886	257,430	19.1%
Jun-22	1,272,630	(329,256)	-20.6%
Jul-22	928,113	(344,517)	-27.1%
Aug-22	1,244,269	316,156	34.1%
Sep-22	900,517	(343,752)	-27.6%
Oct-22	1,291,621	391,104	43.4%
Nov-22	1,175,987	(115,634)	-9.0%
Dec-22	764,355	(411,632)	-35.0%
Jan-23	1,051,950	287,595	37.6%
Feb-23	699,060	(352,890)	-33.5%
Mar-23	887,990	188,930	27.0%
Apr-23	642,891	(245,099)	-27.6%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Apr-22	4,465,098		
May-22	5,151,832	686,734	15.4%
Jun-22	4,481,230	(670,602)	-13.0%
Jul-22	3,445,370	(1,035,861)	-23.1%
Aug-22	6,212,883	2,767,513	80.3%
Sep-22	3,508,832	(2,704,051)	-43.5%
Oct-22	3,770,902	262,070	7.5%
Nov-22	4,763,178	992,276	26.3%
Dec-22	2,926,279	(1,836,899)	-38.6%
Jan-23	3,668,243	741,964	25.4%
Feb-23	2,297,158	(1,371,085)	-37.4%
Mar-23	2,552,065	254,907	11.1%
Apr-23	2,128,371	(423,695)	-16.6%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Apr-22	67,223		
May-22	88,994	21,770.8	32.4%
Jun-22	57,847	(31,146.8)	-35.0%
Jul-22	58,007	160.2	0.3%
Aug-22	54,099	(3,908.4)	-6.7%
Sep-22	45,026	(9,072.8)	-16.8%
Oct-22	61,506	16,479.9	36.6%
Nov-22	53,454	(8,051.8)	-13.1%
Dec-22	36,398	(17,056.1)	-31.9%
Jan-23	47,816	11,418.0	31.4%
Feb-23	41,121	(6,694.7)	-14.0%
Mar-23	40,363	(758.0)	-1.8%
Apr-23	35,716	(4,647.0)	-11.5%

- The All-Share Index (PR) closed the month in the green zone with gains of 1.3% to close at a level of 7,142 points.
- The Premier Market Index (PR) closed the month of April 2023 up 1.2% M-o-M to close at 7,913 points..
- Main Market Index (PR) ended the month of April 2023 with a positive performance of 1.9% to reach 5,606 points.
- Trading activity decreased during the month. Monthly traded value fell by 27.6% compared to the previous month to reach KWD 0.6 billion compared to KWD 0.9 billion. Likewise, monthly traded volume fell by 16.6% to reach 2.1 billion shares compared to 2.6 billion shares during the previous month.
- The average daily traded value decreased during the month of April 2023 by 11.5% to an average daily traded value of KWD 36 million compared to KWD 40 million in March 2023.

# Disclaimer

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