

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 31 May 2023



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Boursa Kuwait Performance Analysis

Market Indices					
	31-May-23	30-Apr-23	29-Dec-22	%Chg MTD	% Chg YTD
All-Share Index (PR)	6,797	7,142	7,292	-4.8% ▼	-6.8% ▼
Premier Market Index (PR)	7,495	7,913	8,116	-5.3% ▼	-7.7% ▼
Main Market Index (PR)	5,441	5,606	5,597	-3.0% ▼	-2.8% ▼
All-Share Index (TR)	8,838	9,219	9,235	-4.1% ▼	-4.3% ▼
Premier Market Index (TR)	9,802	10,286	10,363	-4.7% ▼	-5.4% ▼
Main Market Index (TR)	6,985	7,101	6,922	-1.6% ▼	0.9% ▲

Note: Percentage change from the end of April 2023

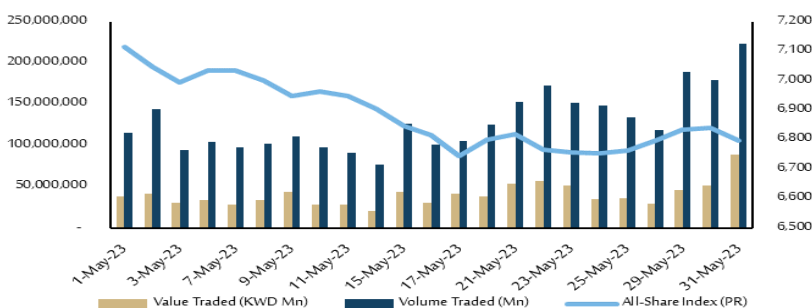
Highest and lowest indices level				
	During the Month		During 2022	
	High	Low	High	Low
All-Share Index (PR)	7,115	6,746	7,402	6,746
Premier Market Index (PR)	7,880	7,418	8,246	7,418
Main Market Index (PR)	5,591	5,396	5,702	5,366
All-Share Index (TR)	9,183	8,756	9,374	8,756
Premier Market Index (TR)	10,243	9,686	10,530	9,686
Main Market Index (TR)	7,092	6,917	7,101	6,917

Market Indicators			
	31-May-23	%Chg MTD	
Market Cap KWD	40,666,041,541	-4.9% ▼	
Daily average volume traded (shares / day)	128,954,222	9.1% ▲	
Daily average value traded (KWD/ day)	40,872,614	14.4% ▲	

Note: Percentage change from the end of April 2023

Net profit for Companies in Kuwait Boursa		
KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	2,268,965,463	-32.0% ▼

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



Source: Thomson Reuters and Arzan Analysis

Boursa Kuwait Indices recorded losses during May 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) dropped by 5.3% to close at 7,495. Main Market Index (PR) lost 3.0% during the month. All-Share Index (PR) was negatively impacted as it ended the month with losses of 4.8% compared to the previous month.

In terms of performance YTD, Kuwait recorded low negative performance at -6.8%.

Daily Average Traded Value in May 2023 increased by 14.4% to KD 40.9 million compared to KD 35.7 million in the previous month. Daily average traded volume also increased by 9.1% to a daily average of 129 million shares compared to a daily average of 118 million shares in the previous month.

Trading activity witnessed a great increase in May 2023 compared to the previous month. Total value traded increased by 46% to KWD 0.9 bn compared to KWD 0.6 bn during the previous month. Total traded volume increased by 39% to reach 3 bn shares compared to 2.1 bn shares in April 2023.

Within the Premier Market index, 65% of the constituents (17 out of the 26) ended the month of May 2023 in the red zone as topped by National Investment Co with a one-month loss of 23% reaching 190 fils. Burgan Bank and Gulf Cables Co followed with losses of 12.5% and 9.5%, reaching 189 fils and 1,149 fils, respectively. On the gainers side, Mezzan Holding gained the most as it gained 12.4% in May to reach 425 fils.

Bursa Kuwait Sectors' Indices Performance

Market sector Indices

Sector	Index		Price to Earning	Price to Book Value	Dividend Yield	ROE%
	31-May-2023	Pct Change %				
Energy	990.0	1.1% ▲	34.27	0.80	0.00%	1.9%
Basic materials	918.7	3.0% ▲	9.72	1.62	6.26%	14.6%
Industrials	967.5	-3.8% ▼	51.50	1.14	0.28%	2.3%
Consumer Staples	503.1	10.1% ▲	26.79	2.14	1.93%	8.2%
Health care	458.8	0.4% ▲	10.55	1.77	0.00%	13.7%
Consumer services	1,539.9	5.7% ▲	16.67	2.47	2.56%	14.6%
Telecom	1,096.4	-6.7% ▼	11.01	1.75	1.85%	13.3%
Utility	484.2	5.1% ▲	15.21	1.88	0.00%	12.4%
Banking	1,650.5	-6.0% ▼	19.63	2.00	1.00%	9.2%
Insurance	2,136.2	1.1% ▲	7.76	1.25	4.62%	16.3%
Real estate	1,114.9	-2.6% ▼	19.82	0.96	0.06%	4.9%
Financial services	1,184.2	-3.8% ▼	30.09	1.08	1.11%	5.8%
Technology	690.4	18.6% ▲	-25.26	0.75	0.00%	-3.0%

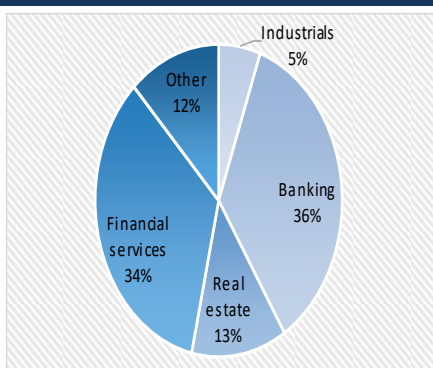
Note: Percentage change from the end of April 2023

Market Indices activities

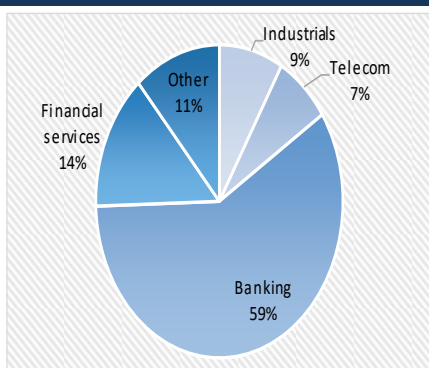
Sector	Value		Volume	
	31-May-2023	Pct Change %	31-May-2023	Pct Change %
Energy	1,109,170	437.1% ▲	11,870,588	378.4% ▲
Basic materials	8,108,108	90.9% ▲	12,375,229	103.8% ▲
Industrials	78,797,165	-8.4% ▼	162,173,308	0.9% ▲
Consumer Staples	8,492,221	61.1% ▲	21,105,226	47.6% ▲
Health care	71,260	0.0% ↔	149,142	0.0% ↔
Consumer services	29,938,777	88.2% ▲	147,968,884	-27.8% ▼
Telecom	68,507,646	52.8% ▲	130,650,029	65.2% ▲
Utility	4,329,605	103.0% ▲	23,965,087	95.6% ▲
Banking	553,142,711	53.0% ▲	1,055,720,662	76.1% ▲
Insurance	8,030,818	93.7% ▲	8,153,165	37.3% ▲
Real estate	46,797,932	61.4% ▲	370,021,280	29.1% ▲
Financial services	132,697,627	48.1% ▲	1,021,238,650	35.1% ▲
Technology	68,560	0.0% ↔	812,423	0.0% ↔

Note: Percentage change from the end of April 2023

Traded Volume



Traded Value



In terms of sector performance, chart for May-2023 was mainly positive. The sector performance chart for the month showed gains for 8 out of 13 sectoral benchmarks ending in the green zone.

Technology index witnessed the largest increase during the month as it gained 18.6% followed by Consumer Staples and Consumer Services which gained by 10.1% and 5.7%, respectively.

Between the 5 sectors that decreased during the month, Telecom sector had the largest loss as it decreased by 6.7% followed by Banking with losses of 6%. Financial Services and Industrials sectors both lost 3.8% during the month.

Trading activity witnessed an overall increase during the month as sector indices mostly gained in terms of value traded. Energy Sector liquidity increased the most with 437% during the month. Utility Sector followed in terms of liquidity gains as it increased by 103% followed by Insurance sector which gained 93.7%. Only decrease in Liquidity was for Industrials sector as it dropped by 8.4%. Healthcare and Technology sector did not change in terms of liquidity growth during the month.

Banking Sector was the most traded sector as it accounted for 59% of the total value traded followed by Financial Services and Industrials with 14% and 9%, respectively.

Banking, Financial Services, and Real Estate sectors were the most traded sectors based on monthly traded volume during the month with a share of 36%, 34% and 13%, 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
Hayat Communications Co KSCP	82.0	45.1%	88,726	1,335	87%
Kuwait Foundry Co. (S.A.K)	404.2	33.1%	2,055,148	4,411	564%
Senergy Holding Company KPSC	37.9	28.5%	94,037	2,834	32%
Al Kout Industrial Projects Company KPSC	550.0	28.2%	126	0	171%
Automated Systems Company KPSC	94.9	18.6%	47,092	556	-7%
Al Soor Fuel Marketing Company KSCP	151.0	16.2%	347,006	2,469	90%
First Takaful Insurance Company KPSC	47.6	15.5%	5,960	134	421%
Oula Fuel Marketing Co KSCP	148.0	13.8%	482,035	3,413	101%
Mezzan Holding Company KSCP	425.0	12.4%	8,455,988	21,722	19%
Independent Petroleum Group KSCP	480.0	12.4%	16,104	35	-85%

Note: Percentage change from the end of April 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	25.0	-30.4%	53,102	2,052	229%
Dar Al Thuraya Real Estate Co KSCP	109.0	-28.3%	28,120	261	-5%
National Investments Co KSCP	190.0	-23.4%	17,879,222	82,198	133%
Ras Al Khaimah for White Cement and Const	90.2	-22.9%	165,232	1,693	99%
Privatization Holding Co KPSC	22.9	-20.5%	459,595	20,244	-20%
Al Masaken International Real Estate Develo	15.3	-19.5%	76,303	5,114	-2%
Coast Investment & Development Co KSCP	71.8	-17.5%	240,660	3,143	-23%
Jiyad Holding Co KSCP	17.0	-17.1%	1,448,667	86,360	-42%
Energy House Holding Company KSCP	54.2	-16.6%	44,443	859	-46%
Osos Holding Group Company KSC	92.0	-15.6%	41,042	411	-10%

Note: Percentage change from the end of April 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	707	-4.6%	215,321	334,338	-19%
Boubyan Bank KSCP	600	-9.2%	107,485	181,016	227%
National Bank of Kuwait SAKP	920	-8.4%	97,842	105,508	8%
Mobile Telecommunications Company KSCP	520	-7.6%	63,995	129,246	33%
Commercial Bank of Kuwait KPSC	503	-6.0%	47,408	94,813	468%
Agility Public Warehousing Company KSCP	611	-0.8%	36,415	61,633	-53%
Gulf Bank KSCP	256	-7.6%	26,879	107,472	-9%
Warba Bank KSCP	212	-6.6%	20,432	97,796	23%
National Investments Co KSCP	190	-23.4%	17,879	82,198	133%
GFH Financial Group BSC	81	4.3%	15,525	199,470	-37%

Note: Percentage change from the end of April 2023

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

Hayat Communications was the top gainer in May 2023 with a monthly gain of 45% M-o-M to close at 82 fils. Followed by Kuwait Foundry with 33% gains to close the month at 404.2 fils. Senergy came third as it appreciated by 29% to close the month at 37.9 fils.

Equipment Holding topped the loser's chart during the month as it fell by 30% to close at 25 fils, followed by Dar Al Thuraya and National Investment Co by 28% and 23% during the month, closing at 109 fils and 190 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 215 million, to end the month at 707 fils. Boubyan Bank came second with traded value of KD 107 million to close the month's trading at 600 fils. National Bank of Kuwait "NBK" came third with traded value of KD 98 million, to close the month's trading at 920 fils.

Last 12 Months Bursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
May-22	7,824		
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%
May-23	6,797	(345.7)	-4.8%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
May-22	8,676		
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%
May-23	7,495	(417.9)	-5.3%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
May-22	6,071		
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%
May-23	5,441	(165.7)	-3.0%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
May-22	1,601,886		
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%
May-23	940,070	297,179	46.2%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
May-22	5,151,832		
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%
May-23	2,965,947	837,577	39.4%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
May-22	88,994		
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%
May-23	40,873	5,156.4	14.4%

- The All-Share Index (PR) closed the month in the red zone with losses of 4.8% to close at a level of 6,797 points.
- The Premier Market Index (PR) closed the month of May 2023 down 5.3% M-o-M to close at 7,495 points..
- Main Market Index (PR) ended the month of May 2023 with a negative performance of 3.0% to reach 5,441 points.
- Trading activity increased during the month. Monthly traded value gained by 46.2% compared to the previous month to reach KWD 0.9 billion compared to KWD 0.6 billion. Likewise, monthly traded volume gained 39.4% to reach 3 billion shares compared to 2.1 billion shares during the previous month.
- The average daily traded value increased during the month of May 2023 by 14.4% to an average daily traded value of KWD 41 million compared to KWD 36 million in April 2023.

Disclaimer

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