

# Arzan Financial Group

**Monthly Market Report**

**Boursa Kuwait Performance**

**For the month ended on 31 July 2023**



# Content

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Section Name	Page Number
Boursa Kuwait Performance Analysis	3
Boursa Kuwait Sector Indices	5
Top gainers and losers	6

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# Boursa Kuwait Performance Analysis

Market Indices					
	31-Jul-23	26-Jun-23	29-Dec-22	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,254	7,030	7,292	3.2% ▲	-0.5% ▼
Premier Market Index (PR)	8,061	7,809	8,116	3.2% ▲	-0.7% ▼
Main Market Index (PR)	5,630	5,464	5,597	3.0% ▲	0.6% ▲
All-Share Index (TR)	9,447	9,154	9,235	3.2% ▲	2.3% ▲
Premier Market Index (TR)	10,553	10,224	10,363	3.2% ▲	1.8% ▲
Main Market Index (TR)	7,251	7,031	6,922	3.1% ▲	4.8% ▲

Note: Percentage change from the end of June 2023

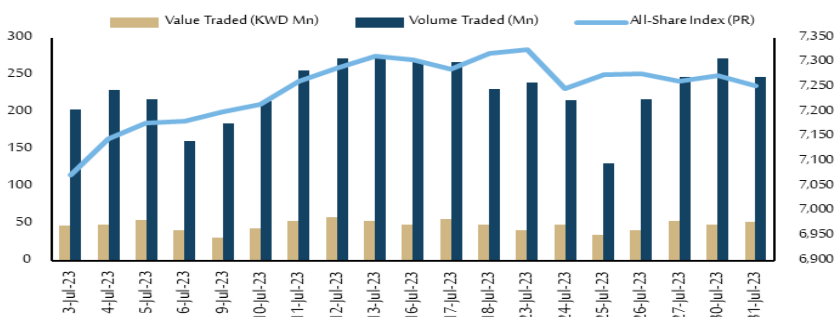
Highest and lowest indices level				
	During the Month		During 2022	
	High	Low	High	Low
All-Share Index (PR)	7,326	7,030	7,402	6,746
Premier Market Index (PR)	8,161	7,809	8,246	7,418
Main Market Index (PR)	5,649	5,464	5,702	5,366
All-Share Index (TR)	9,541	9,154	9,541	8,756
Premier Market Index (TR)	10,685	10,224	10,685	9,686
Main Market Index (TR)	7,275	7,031	7,275	7,031

Market Indicators		
	31-Jul-23	%Chg MTD
Market Cap KWD	42,995,075,904	2.3% ▲
Daily average volume traded (shares / day)	229,155,176	14.2% ▲
Daily average value traded (KWD/ day)	47,596,087	5.3% ▲

Note: Percentage change from the end of June 2023

Net profit for Companies in Kuwait Boursa		
KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	2,388,623,503	-29.4% ▼

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



Source: Thomson Reuters and Arzan Analysis

Boursa Kuwait Indices gained during July 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) gained 3.2% to close at 8,061. Main Market Index (PR) gained 3% during the month. All-Share Index (PR) was positively impacted as it ended the month with gains of 3.2% compared to the previous month.

In terms of performance YTD, Kuwait recorded low negative performance at -0.5%.

Daily Average Traded Value in July 2023 increased by 5.3% to KD 47.6 million compared to KD 45 million in the previous month. Daily average traded volume also increased by 14.2% to a daily average of 229 million shares compared to a daily average of 201 million shares in the previous month.

In total, trading activity witnessed an increase in July 2023 compared to the previous month. Total value traded increased by 11.1% to KWD 0.9 bn compared to KWD 0.8 bn during the previous month. Total traded volume on the other hand, increased by 20.5% to reach 4.4 bn shares compared to 3.6 bn shares in June 2023.

Within the Premier Market index, 62% of the constituents (16 out of the 26) ended the month of July 2023 in the green zone as topped by Arzan with a one-month gain of 32.7% reaching 142 fils. National Investments and Ali AlGhanim followed with gains of 18.6% and 17.7%, reaching 242 fils and 1,173 fils, respectively. On the losers' side, Integrated lost the most as it dropped by 7.5% in July to reach 405 fils.

## Bursa Kuwait Sectors' Indices Performance

### Market sector Indices

Sector	Index		Price to Earning	Price to Book Value	Dividend Yield	ROE%
	31-Jul-2023	Pct Change %				
Energy	998.9	-2.0% ▼	33.62	0.78	0.00%	1.9%
Basic materials	883.1	-2.7% ▼	9.51	1.58	6.40%	14.6%
Industrials	1,001.4	-0.2% ▼	49.72	1.11	0.29%	2.3%
Consumer Staples	621.7	1.1% ▲	26.64	2.13	1.94%	8.2%
Health care	454.3	1.1% ▲	10.41	1.75	0.00%	13.7%
Consumer services	1,720.9	10.3% ▲	17.02	2.52	2.50%	14.6%
Telecom	1,113.5	-0.4% ▼	10.73	1.69	1.91%	13.2%
Utility	531.6	1.0% ▲	15.40	1.90	0.00%	12.4%
Banking	1,769.1	3.7% ▲	18.03	1.86	1.17%	8.6%
Insurance	2,179.1	3.3% ▲	7.99	1.29	4.49%	16.3%
Real estate	1,250.1	3.5% ▲	19.94	0.98	0.06%	4.9%
Financial services	1,290.3	5.2% ▲	29.23	1.05	1.15%	5.8%
Technology	576.9	-14.6% ▼	-24.60	0.73	0.00%	-3.0%

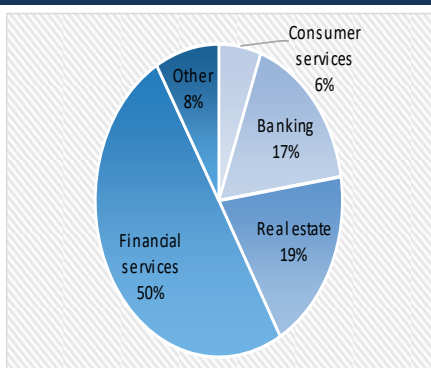
Note: Percentage change from the end of June 2023

### Market Indices activities

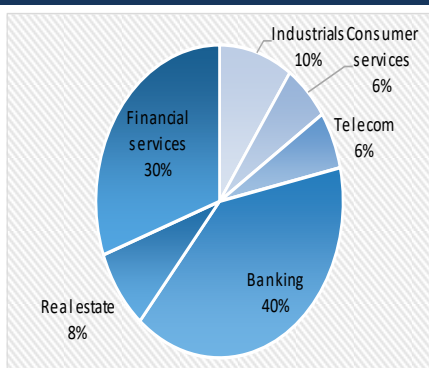
Sector	Value			Volume		
	31-Jul-2023	Pct Change %		31-Jul-2023	Pct Change %	
Energy	2,012,588	56.8% ▲	▲	18,388,932	36.5% ▲	▲
Basic materials	9,876,284	21.1% ▲	▲	14,042,458	18.7% ▲	▲
Industrials	84,986,758	-1.8% ▼	▼	201,469,032	1.5% ▲	▲
Consumer Staples	5,433,677	-39.6% ▼	▼	10,838,239	-44.5% ▼	▼
Health care	648,912	0.0% ↔	↔	1,367,443	0.0% ↔	↔
Consumer services	52,670,738	109.6% ▲	▲	240,729,021	18.9% ▲	▲
Telecom	52,397,869	53.3% ▲	▲	97,933,968	36.5% ▲	▲
Utility	2,085,292	-34.7% ▼	▼	10,320,834	-40.4% ▼	▼
Banking	349,308,838	-18.0% ▼	▼	741,522,882	-22.5% ▼	▼
Insurance	2,164,099	57.1% ▲	▲	10,749,964	132.3% ▲	▲
Real estate	73,251,703	12.8% ▲	▲	834,137,940	29.1% ▲	▲
Financial services	269,444,322	75.4% ▲	▲	2,171,909,583	47.9% ▲	▲
Technology	46,925	0.0% ↔	↔	564,892	0.0% ↔	↔

Note: Percentage change from the end of June 2023

### Traded Volume



### Traded Value



Source: Thomson Reuters and Arzan Analysis

In terms of sector performance, chart for July-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.

Consumer Services index witnessed the largest increase during the month as it gained 10.3% followed by Financial Services and Banking which gained by 5.2% and 3.7%, respectively.

Between the 5 sectors that decreased during the month, Technology sector had the largest loss as it dropped by 14.6% followed by Basic Materials with losses of 2.7%.

Trading activity witnessed an overall increase during the month. Consumer Services Sector liquidity increased the most with 109.6% during the month. Financial Services Sector followed in terms of liquidity gains as it increased by 75.4% followed by Insurance sector which gained 57.1%. Total liquidity for Consumer Staples sector dropped the most by 39.6% followed by Utility Sector which dropped by 34.7%. 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 40% of the total value traded followed by Financial Services and Industrials with 30% and 10%, 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 17%, 50% and 19%, respectively.

## Top Gainers and Losers

### Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
IFA Hotels and Resorts Co KPSC	165.0	98.5%	7,606,939	55,489	-11%
International Financial Advisors KPSC	162.0	36.1%	29,411,160	197,115	226%
Al-Deera Holding Company KPSC	192.0	35.2%	33,390	205	113%
Arzan Financial Group for Financing and Inves	142.0	32.7%	30,816,941	243,764	280%
Privatization Holding Co KPSC	31.3	28.8%	1,434,862	51,014	160%
Munshaat Real Estate Projects Company KSC	108.0	27.4%	1,348,623	13,265	359%
Al Ahleia Insurance Co SAKP	627.0	22.9%	488,466	805	99%
Shuaiba Industrial Company KPSC	183.0	20.4%	230,791	1,366	26%
First Dubai for Real Estate Development Co L	52.5	19.9%	1,133,357	24,078	59%
Al Argan International Real Estate Company I	95.0	19.8%	54,562	606	14%

Note: Percentage change from the end of June 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**
Gulf Franchising Holding Co KSCP	57.5	-15.4%	7,899	129	27%
Kuwait Foundry Co. (S.A.K)	375.0	-15.2%	893,433	1,905	80%
Automated Systems Company KPSC	79.3	-14.6%	44,566	538	-17%
Kuwait Hotels Co KPSC	195.0	-14.1%	761	4	-97%
United Projects for Aviation Services Co KSCF	198.0	-12.0%	219,261	1,104	205%
Mubarrad Holding Co KSCP	83.0	-11.7%	208,206	2,377	-44%
National International Holding Co KSCP	109.0	-11.2%	3,101,536	26,512	53%
Energy House Holding Company KSCP	60.0	-11.1%	27,150	439	-64%
National Industries Co KPSC	170.0	-9.1%	223,742	1,303	31%
First Takaful Insurance Company KPSC	47.6	-9.0%	2,662	53	83%

Note: Percentage change from the end of June 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	789	5.9%	157,482	203,258	-40%
National Bank of Kuwait SAKP	962	2.9%	60,501	62,573	-29%
Mobile Telecommunications Company KSCP	521	0.6%	47,208	89,494	2%
GFH Financial Group BSC	85	-2.4%	44,696	501,934	81%
Agility Public Warehousing Company KSCP	630	1.1%	43,654	67,739	-40%
Boubyan Bank KSCP	620	-3.1%	42,711	66,312	17%
Aayan Leasing and Investment Company KS	159	8.2%	36,076	230,493	62%
National Industries Group Holding KPSC	232	14.3%	32,501	144,925	46%
Arzan Financial Group for Financing and Inves	142	32.7%	30,817	243,764	280%
International Financial Advisors KPSC	162	36.1%	29,411	197,115	226%

Note: Percentage change from the end of June 2023

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

IFA Hotels & Resorts was the top gainer in July 2023 with a monthly gain of 98.5% M-o-M to close at 165 fils. Followed by IFA with 36.1% gain to close the month at 162 fils. Al-Deera came third as it appreciated by 35.2% to close the month at 192 fils.

Gulf Franchising topped the loser's chart during the month as it fell by 15.4% to close at 57.5 fils, followed by Kuwait Foundry and Automated Systems with losses by 15.2% and 14.6% during the month, closing at 375 fils and 79.3 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 157 million, to end the month at 789 fils. National Bank of Kuwait "NBK" came second with traded value of KD 61 million to close the month's trading at 962 fils. Mobile Telecom Co "Zain" came third with traded value of KD 47 million, to close the month's trading at 521 fils.

## Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Jul-22	7,717		
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%
Jun-23	7,030	233.0	3.4%
Jul-23	7,254	224.0	3.2%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Jul-22	8,603		
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%
Jun-23	7,809	314.7	4.2%
Jul-23	8,061	251.5	3.2%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Jul-22	5,875		
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%
Jun-23	5,464	22.8	0.4%
Jul-23	5,630	166.5	3.0%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Jul-22	928,113		
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%
Jun-23	813,839	(126,231)	-13.4%
Jul-23	904,326	90,487	11.1%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Jul-22	3,445,370		
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%
Jun-23	3,612,490	646,543	21.8%
Jul-23	4,353,948	741,458	20.5%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Jul-22	58,007		
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%
Jun-23	45,213	4,340.6	10.6%
Jul-23	47,596	2,382.8	5.3%

- The All-Share Index (PR) closed the month in the green zone with gains of 3.2% to close at a level of 7,254 points.
- The Premier Market Index (PR) closed the month of July 2023 up 3.2% M-o-M to close at 8,061 points..
- Main Market Index (PR) ended the month of July 2023 with a positive performance of 3.0% to reach 5,630 points.
- Trading activity dropped during the month. Monthly traded value increased 11.1% compared to the previous month to reach KWD 0.9 billion compared to KWD 0.8 billion. Monthly traded volume also gained 20.5% to reach 4.4 billion shares compared to 3.6 billion shares during the previous month.
- The average daily traded value increased during the month of July 2023 by 5.3% to an average daily traded value of KWD 47.6 million compared to KWD 45.2 million in June 2023.

# Disclaimer

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