

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 31 October 2023



Content

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

To run the report content,
please contact the
administrators

Abdalla Bashir

Portfolio Manager
Assets Management

Tel: +965 222 03038

a.bashir@arzan.com.kw

Boursa Kuwait Performance Analysis

Market Indices					
	31-Oct-23	27-Sep-23	29-Dec-22	%ChgMTD	% Chg YTD
All-Share Index (PR)	6,532	6,887	7,292	-5.2% ▼	-10.4% ▼
Premier Market Index (PR)	7,143	7,521	8,116	-5.0% ▼	-12.0% ▼
Main Market Index (PR)	5,396	5,717	5,597	-5.6% ▼	-3.6% ▼
All-Share Index (TR)	8,570	9,036	9,235	-5.2% ▼	-7.2% ▼
Premier Market Index (TR)	9,433	9,932	10,363	-5.0% ▼	-9.0% ▼
Main Market Index (TR)	6,969	7,384	6,922	-5.6% ▼	0.7% ▲

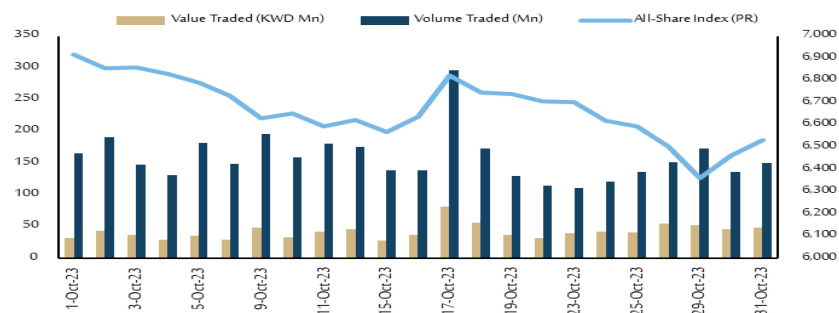
Highest and lowest indices level				
	During the Month		During 2023	
	High	Low	High	Low
All-Share Index (PR)	6,918	6,362	7,402	6,362
Premier Market Index (PR)	7,552	6,905	8,246	6,905
Main Market Index (PR)	5,750	5,393	5,804	5,366
All-Share Index (TR)	9,077	8,348	9,541	8,348
Premier Market Index (TR)	9,974	9,119	10,685	9,119
Main Market Index (TR)	7,425	6,965	7,475	6,965

Market Indicators			
	27-Sep-23	31-Oct-23	%Chg MTD
Market Cap KWD	40,958,662,685	39,328,080,742	-4.0% ▼
Daily average volume traded (shares / day)	179,376,583	158,379,539	-11.7% ▼
Daily average value traded (KWD/ day)	40,625,265	42,157,265	3.8% ▲

Note: Percentage change from the end of September 2023

Net profit for Companies in Kuwait Boursa			
KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	3,331,887,886	2,596,494,781	-22.1% ▼

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



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

Premier Market Index (PR) lost 5.0% to close at 7,143. Main Market Index (PR) lost 5.6% during the month. All-Share Index (PR) was negatively impacted as it ended the month with losses of 5.2% compared to the previous month.

In terms of performance YTD for GCC countries, Kuwait recorded a negative performance 10.4% only behind Qatar with loses of 10.4% as the worse performer in the region since the beginning of the year.

Daily Average Traded Value in October 2023 gained 3.8% to KD 42.2 million compared to KD 40.6 million in the previous month. Daily average traded volume also dropped by 11.7% to a daily average of 158 million shares compared to a daily average of 179 million shares in the previous month.

In total, trading activity witnessed a decrease in October 2023 compared to the previous month. Total value traded increased by 25.6% to KWD 0.97 bn compared to KWD 0.77 bn during the previous month. Total traded volume also increased by 6.9% to reach 3.6 bn shares compared to 3.4 bn shares in September 2023.

Within the Premier Market index, 85% of the constituents (22 out of the 26) ended the month of October 2023 in the red zone topped by Al Intiaz with a one-month loss of 19.2% reaching 52.1 fils. National Investments and Boubyan Petrochemical followed with losses of 18.4% and 11.5%, reaching 186 fils and 613 fils, respectively.

Bursa Kuwait Sectors' Indices Performance

Market sector Indices

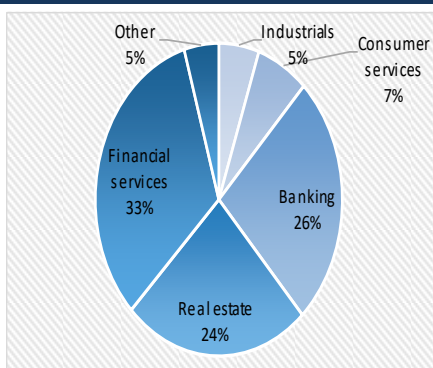
Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	31-Oct-2023	Pct Change %					
Energy	901.7	-6.2%	▼	11.83	0.74	0.00%	2.5%
Basic materials	757.4	-9.1%	▼	10.08	1.35	7.53%	14.7%
Industrials	887.3	-3.6%	▼	36.13	0.95	0.41%	2.3%
Consumer Staples	585.0	-1.8%	▼	20.04	1.67	2.34%	7.7%
Health care	467.6	-1.6%	▼	13.06	1.75	0.00%	13.3%
Consumer services	1,503.2	-3.5%	▼	14.23	2.13	2.88%	14.2%
Telecom	1,053.3	-1.8%	▼	9.77	1.57	2.02%	13.0%
Utility	457.9	-6.5%	▼	13.46	1.66	0.00%	12.4%
Banking	1,577.4	-6.1%	▼	14.75	1.57	1.30%	8.0%
Insurance	2,237.9	0.8%	▲	7.58	1.29	4.40%	16.0%
Real estate	1,152.3	-2.0%	▼	21.62	0.87	0.17%	4.8%
Financial services	1,155.7	-6.7%	▼	19.95	0.96	1.31%	5.8%
Technology	603.8	8.6%	▲	-24.24	0.73	0.00%	-3.0%

Market Indices activities

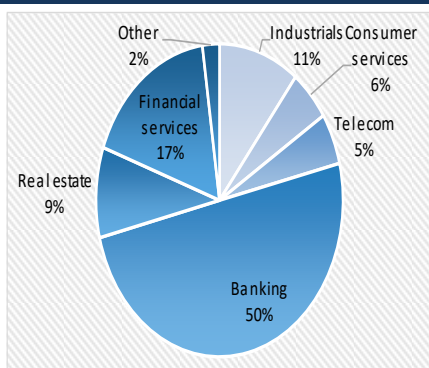
Sector	Value			Volume		
	31-Oct-2023	Pct Change %		31-Oct-2023	Pct Change %	
Energy	837,314	-11.2%	▼	16,808,969	9.1%	▲
Basic materials	11,401,846	-2.9%	▼	18,177,508	8.1%	▲
Industrials	102,372,859	21.5%	▲	191,940,421	-1.6%	▼
Consumer Staples	7,380,846	17.4%	▲	14,927,963	20.5%	▲
Health care	15	-99.9%	▼	26	-100.0%	▼
Consumer services	51,800,017	1.6%	▲	248,049,258	19.6%	▲
Telecom	51,421,970	61.1%	▲	103,057,211	74.2%	▲
Utility	1,354,590	0.5%	▲	7,598,887	7.6%	▲
Banking	484,316,858	77.2%	▲	950,859,823	51.3%	▲
Insurance	367,008	-80.0%	▼	2,081,831	-51.9%	▼
Real estate	90,405,599	27.4%	▲	887,701,087	27.3%	▲
Financial services	167,737,925	-29.6%	▼	1,198,958,950	-23.4%	▼
Technology	220,473	0.0%	↔	2,570,371	0.0%	↔

Note: Percentage change from the end of September 2023

Traded Volume



Traded Value



In terms of sector performance, chart for October-2023 was negative. The sector performance chart for the month showed losses for most sectoral benchmarks ending in the red zone.

Basic Materials index witnessed the largest drop during the month as it lost 9.1% followed by Financial Services, Utility, and Energy which fell by 6.7%, 6.5% and 6.2%, respectively.

Trading activity per sector witnessed an overall drop during the month. Banking Sector liquidity increased the most with 77% during the month. Telecom Sector followed in terms of liquidity gains as it increased by 61%. On the other hand, liquidity for Healthcare sector dropped the most by 99.9% followed by Insurance sector which dropped by 80%. Technology sectors did not change in terms of liquidity growth during the month.

Banking Sector was the most traded sector as it accounted for 50% of the total value traded followed by Financial Services and Industrials with 17% and 11%, 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 33%, 26% and 24%, respectively.

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
Rasiyat Holding Co KPSC	178.0	16.3%	7,846,299	44,279	94%
UniCap Investment and Finance Co KSCP	47.9	15.7%	50,802	1,173	-72%
Sokouk Holding Co KSCP	40.2	13.6%	8,081,075	195,827	343%
Umm Al Qaiwain General Investment Co PSC	100.1	10.0%	10	0	-100%
Munshaat Real Estate Projects Company KSCP	123.0	8.8%	5,977,414	48,276	444%
Automated Systems Company KPSC	83.0	8.6%	220,257	2,567	212%
Wethaq Takaful Insurance Co KCSP	24.3	8.5%	22,659	921	-66%
KFIC Invest KSCP	63.0	7.0%	120,887	2,015	126%
Equipment Holding Co KSCP	28.8	6.7%	21,318	725	-79%
Noor Financial Investment Co KPSC	180.0	6.5%	1,261,626	7,441	-3%

Note: Percentage change from the end of September 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**
Coast Investment & Development Co KSCP	70.8	-33.2%	5,090,895	56,925	263%
Al Masaken International Real Estate Development Co	26.5	-20.4%	968,265	32,434	58%
Jiyad Holding Co KSCP	18.8	-19.7%	2,605,579	124,598	9%
Bayan Investment Holding Co KSCP	37.0	-19.4%	181,795	4,575	-5%
Alimtiq Investment Group Co KSCP	52.1	-19.2%	1,099,617	19,031	-29%
Commercial Bank of Kuwait KPSC	556.0	-18.8%	17,662	30	-100%
National Investments Co KSCP	186.0	-18.4%	7,411,641	36,171	-22%
Ektitab Holding Company KSCP	18.5	-17.8%	1,309,335	70,612	107%
Warba Capital Holding Co KSC	111.0	-16.5%	372,334	3,065	-26%
First Takaful Insurance Company KPSC	54.0	-16.3%	18,214	324	205%

Note: Percentage change from the end of September 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	684	-6.7%	266,249	379,112	25%
National Bank of Kuwait SAKP	877	-3.2%	109,407	125,248	28%
Mobile Telecommunications Company KSCP	481	-1.2%	40,540	84,914	-13%
Agility Public Warehousing Company KSCP	526	-5.7%	32,575	61,417	-40%
Boubyan Bank KSCP	586	-3.0%	31,071	52,355	-37%
Gulf Bank KSCP	237	-9.3%	30,920	122,752	29%
National Industries Group Holding KPSC	178	-11.0%	25,882	133,073	36%
Kuwait Real Estate Company KPSC	159	-3.6%	24,471	149,439	34%
IFA Hotels and Resorts Co KPSC	284	-10.4%	24,021	80,405	261%
Gulf Cables and Electrical Industries Group Co KS	1,180	0.5%	21,542	18,830	342%

Note: Percentage change from the end of September 2023

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

Rasiyat was the top gainer in October 2023 with a monthly gain of 16.3% M-o-M to close at 178 fils. Followed by UniCap with a 15.7% gain to close the month at 47.9 fils. Sokouk Holding came third as it appreciated by 13.6% to close the month at 40.2 fils.

Coast topped the loser's chart during the month as it fell by 33% to close at 70.8 fils, followed by Al Masaken and Jiyad with losses by 20.4% and 19.7% during the month, closing at 26.5 fils and 18.8 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 266.2 million, to end the month at 684 fils. National Bank of Kuwait "NBK" came second with traded value of KD 109.4 million to close the month's trading at 877 fils. Mobile Telecom "Zain" came third with traded value of KD 40.5 million, to close the month's trading at 481 fils.

Last 12 Months Bursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Oct-22	7,318		
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%
Aug-23	7,006	(247.9)	-3.4%
Sep-23	6,887	(119.1)	-1.7%
Oct-23	6,532	(355.0)	-5.2%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Oct-22	8,191		
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%
Aug-23	7,695	(365.7)	-4.5%
Sep-23	7,521	(174.3)	-2.3%
Oct-23	7,143	(378.1)	-5.0%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Oct-22	5,490		
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%
Aug-23	5,693	62.5	1.1%
Sep-23	5,717	24.8	0.4%
Oct-23	5,396	(321.4)	-5.6%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Oct-22	1,291,621		
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%
Aug-23	796,264	(108,062)	-11.9%
Sep-23	771,880	(24,384)	-3.1%
Oct-23	969,617	197,737	25.6%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Oct-22	3,770,902		
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%
Aug-23	3,700,065	(653,884)	-15.0%
Sep-23	3,408,155	(291,910)	-7.9%
Oct-23	3,642,729	234,574	6.9%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Oct-22	61,506		
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%
Aug-23	34,620	(12,975.9)	-27.3%
Sep-23	40,625	6,005.1	17.3%
Oct-23	42,157	1,532.0	3.8%

- The All-Share Index (PR) closed the month in the red zone with losses of 5.2% to close at a level of 6,532 points.
- The Premier Market Index (PR) closed the month of October 2023 down 5.0% M-o-M to close at 7,143 points..
- Main Market Index (PR) ended the month of October 2023 with a negative performance of 5.6% to reach 5,396 points.
- Trading activity dropped during the month. Monthly traded value gained 25.6% compared to the previous month to reach KWD 0.97 billion compared to KWD 0.77 billion. Monthly traded volume also gained 6.9% to reach 3.6 billion shares compared to 3.4 billion shares during the previous month.
- The average daily traded value gained during the month of October 2023 by 3.8% to an average daily traded value of KWD 42.1 million compared to KWD 40.6 million in September 2023.

Disclaimer

It should be noted that this report does not constitute investment recommendations or whether investors should continue to own their investments. The report was prepared only for the purpose of viewing and should not be relied upon for any other purpose.

This report is prepared for general circulation and was sent to you as a customer for the purpose of providing general information only, it is not intended to offer or provide advice regarding the purchase or sale of any security or investment.

Although the information in this report has been gathered from sources that the company believes to be reliable, we have not verified independently whether it is inaccurate or incomplete. There is no responsibility on the company for any losses arising directly or indirectly from this information.

