

Arzan Financial Group

Monthly Report

Kuwait Boursa Performance

For the month ended 29 November 2017

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Assets Management





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Kuwait Boursa Performance Analysis

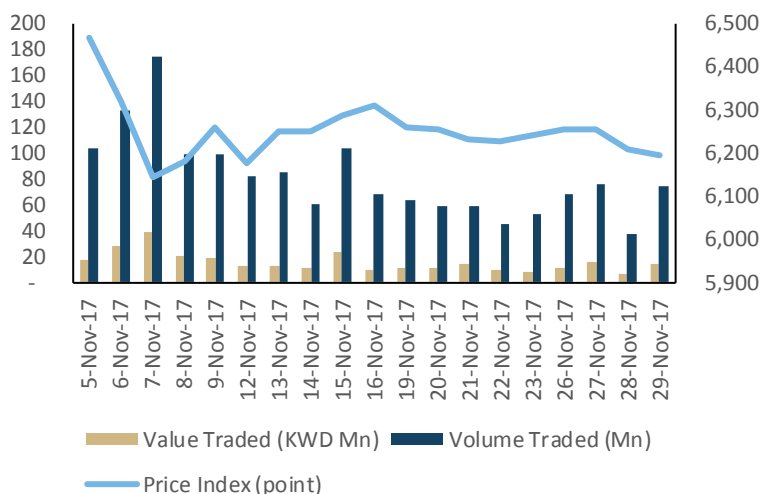
Market Indices				
	29-Nov-17	%Chg MTD		% Chg YTD
Kuwait Price Index	6,197	-4.9% ▼		7.8% ▲
Kuwait Wieghted Index	399	-5.0% ▼		4.9% ▲
Kuwait 15	909	-6.1% ▼		2.7% ▲

Note: Percentage change from the end of October 2017

Highest and lowest indices level				
	During the Peiroad		Beg. of 2017	
	High	Low	High	Low
Kuwait Price Index	6,548	6,143	7,060	5,775
Kuwait Weighted Index	419	387	445	380
Kuwait 15	967	876	1,039	876

Market Indicators		
	29-Nov-17	%Chg MTD
Market Cap KWD	27,050,800,045	-13.5% ▼
Daily average volume traded (shares / day)	80,048,694	-25.7% ▼
Daily average value traded (KWD/ day)	15,602,292	-23.0% ▼

Note: Percentage change from the end of October 2017



- The Kuwait Boursa closed its trading in October 2017 on a decline in performance compared to the previous month. This was indicated by the decline in all the indices (KWSE – KWSEW – KW15) by 4.9%, 5.0% and 6.1%, respectively.
- The average daily of traded volume went down by 25.7% to reach 80.0 million shares compared to the previous month. Additionally, the average daily value traded decreased by 23.0% to KD 15.6 million during the month compared to KD 20.2 million last month.
- The KSE price index suffered a consecutive decline since September 2017 as it declined by 4.9% during October 2017.
- The market weighted indices which are KSE weighted index “KSEW” and Kuwait 15 “KW15”, after its sufferance from the consecutive monthly increase since July 2017, it faced a decline for the Second month in November 2017 by 5.0% and 6.1% respectively.
- All of the Stock in the KSE-15 index closed in Nov 2017 in the red zone, with exception for Agility which surged by 1.8% M-o-M, starting with Americana that declined by 20.0% followed by Kuwait projects by 13.5% and Burgan by 8.0% compared to the close price of Oct 2017.
- Oil Brent Price reach to a new peak during November 2017 and close the month with 3.58% M-o-M at 63.57 USD indicated a peak since more than 2 years.

Last 12 Months Kuwait Indices Performance

Kuwait Price Index Movement LTM

Month	Index (point)	Point Change	%Chg
Dec-16	5,748.1	193.6	3.5%
Jan-17	6,832.2	1,084.1	18.9%
Feb-17	6,783.1	(49.1)	-0.7%
Mar-17	7,029.4	246.4	3.6%
Apr-17	6,843.0	(186.4)	-2.7%
May-17	6,785.4	(57.6)	-0.8%
Jun-17	6,762.8	(22.6)	-0.3%
Jul-17	6,851.6	88.8	1.3%
Aug-17	6,892.1	40.5	0.6%
Sep-17	6,679.7	(212.4)	-3.1%
Oct-17	6,513.8	(165.9)	-2.5%
Nov-17	6,196.5	(317.3)	-4.9%

LTM: last twelve months

Kuwait Weighted Index Movement LTM

Month	Index (point)	Point Change	%Chg
Dec-16	380.1	13.0	3.5%
Jan-17	427.4	47.3	12.4%
Feb-17	424.0	(3.4)	-0.8%
Mar-17	413.3	(10.8)	-2.5%
Apr-17	408.3	(5.0)	-1.2%
May-17	404.5	(3.9)	-0.9%
Jun-17	399.3	(5.1)	-1.3%
Jul-17	413.3	14.0	3.5%
Aug-17	430.6	17.3	4.2%
Sep-17	430.7	0.1	0.0%
Oct-17	419.9	(10.8)	-2.5%
Nov-17	398.8	(21.1)	-5.0%

LTM: last twelve months

Kuwait Bursa Monthly Value Traded

Month	Value (KWD '000)	Chg (KWD '000)	%Chg
Dec-16	142,843	(22,325)	-13.5%
Jan-17	374,641	231,799	162.3%
Feb-17	301,851	(72,790)	-19.4%
Mar-17	200,893	(100,958)	-33.4%
Apr-17	148,539	(52,354)	-26.1%
May-17	128,305	(20,234)	-13.6%
Jun-17	87,433	(40,872)	-31.9%
Jul-17	139,913	52,480	60.0%
Aug-17	121,540	(18,373)	-13.1%
Sep-17	250,591	129,051	106.2%
Oct-17	291,896	41,305	16.5%
Nov-17	209,307	(82,589)	-28.3%

Kuwait Bursa Monthly Volume Traded

Month	(Volume '000)	(Chg '000)	%Chg
Dec-16	313,884	(14,229)	-4.3%
Jan-17	762,613	448,729	143.0%
Feb-17	647,611	(115,002)	-15.1%
Mar-17	420,040	(227,571)	-35.1%
Apr-17	326,933	(93,107)	-22.2%
May-17	265,966	(60,968)	-18.6%
Jun-17	152,031	(113,934)	-42.8%
Jul-17	239,736	87,705	57.7%
Aug-17	204,588	(35,148)	-14.7%
Sep-17	468,976	264,388	129.2%
Oct-17	569,968	100,992	21.5%
Nov-17	374,425	(195,543)	-34.3%

- Although the price index decreased during the month of November 2017 by 4.9% M-o-M to close at 6196.5 points, but Kuwait Bursa continued to record a surplus in its yearly performance as the Price Index had a YTD of 7.8% by the end of the current month.
- The weighted index for the Kuwaiti market went down during the month of October 2017 by 5.0% M-o-M to close at 398.8 points. Nevertheless, Kuwait Weighted Index continued to record a gain in its yearly performance with a YTD of 4.92% by the end of the current month.
- Trading activities for Kuwait Bursa both value and volume traded dropped during the month of November 2017 by 28.3% and 34.3%, respectively. The monthly value traded reached KWD 209.3 million compared to the previous month while the monthly volume traded reached 374.4 million shares compared to 569.9 million shares in Oct 2017. The average monthly value traded also declined by 23.0% to reach KWD 15.6 million compared to an average of KWD 20.3 million in Oct 2017.

Kuwait Boursa Sectors' Indices Performance

Market sector Indices

Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE %
	29-Nov-2017	Pct Change %					
Oil and Gas	941.5	-5.5%	▼	(78.9)	0.8	0.0%	-1.0%
Basic materials	1,236.6	-3.4%	▼	16.4	1.1	2.6%	6.6%
Industrials	1,705.4	-3.6%	▼	15.4	1.1	1.7%	7.3%
Consumer goods	877.3	-10.2%	▼	12.7	2.0	1.1%	15.8%
Health care	1,510.5	0.0%	↔	22.0	2.3	0.0%	10.4%
Consumer services	919.5	-1.4%	▼	36.5	1.7	2.8%	4.6%
Telecom	547.1	-3.7%	▼	12.1	1.4	6.4%	11.3%
Banking	876.3	-6.6%	▼	14.4	1.3	2.1%	9.4%
Insurance	1,003.3	-6.9%	▼	12.8	0.9	3.6%	7.1%
Real estate	878.7	-4.8%	▼	20.7	0.7	1.8%	3.6%
Financial services	632.5	-6.0%	▼	24.2	0.7	1.1%	3.0%
Technology	498.9	-9.9%	▼	6.1	0.8	0.0%	13.4%

Note: Percentage change from the end of October 2017

Market Indices activities

Sector	Value			Volume		
	29-Nov-2017	Pct Change %		29-Nov-2017	Pct Change %	
Oil and Gas	688,350	-73.6%	▼	17,601,224	-73.1%	▼
Basic materials	6,610,565	-17.1%	▼	13,338,978	-6.8%	▼
Industrials	45,645,912	0.0%	↔	88,845,111	-41.0%	▼
Consumer goods	2,960,644	-1.0%	▼	11,411,655	41.1%	▲
Health care	13,599	-61.0%	▼	#N/A	#N/A	→
Consumer services	5,092,243	90.7%	▲	57,258,211	245.5%	▲
Telecom	46,150,360	-59.7%	▼	123,151,821	-49.5%	▼
Banking	147,989,618	-12.7%	▼	403,513,451	-18.1%	▼
Insurance	180,756	-7.7%	▼	1,610,684	3.1%	▲
Real estate	21,112,413	-31.0%	▼	327,208,401	-38.9%	▼
Financial services	57,534,093	-35.5%	▼	636,990,210	-32.9%	▼
Technology	59,169	-81.3%	▼	537,907	-80.7%	▼

Note: Percentage change from the end of October 2017

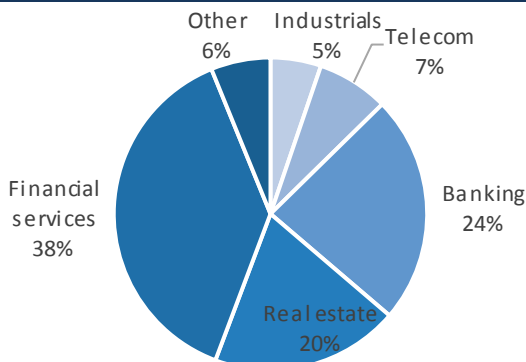
- All the sector indices among the Kuwait Boursa had a drop in its monthly performance in Nov 2017 compared to last month. The Consumer goods was the worst performing sector with a decline of 10.2% M-o-M, followed by the Technology and Insurance sector which felt by 9.9% and 6.9%, respectively during the same month.

- In terms of value traded during November, all the indices went down compared to the previous month with exception for consumer services which increased by 90.7%. The technology sector topped the losers chart with 80.3% down followed by oil and gas and health care with 81.3%, and 61.0%.

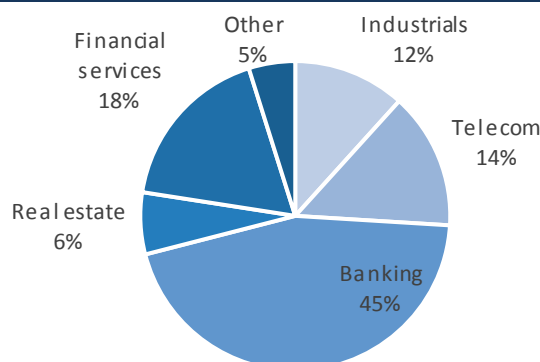
- During the month of November 2017, the banking sector was the most traded sector in term terms of value with a share of 45% from the total market value traded followed by the financial services and telecom sector by 18% and 14%, respectively.

- Financial services, banking and real estate sectors were the most traded sectors based its monthly volume traded shares during November 2017 with a share of 38%, 24% and 20%, respectively.

Traded Volume



Traded Value



Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume	Monthly Turnover**
Jiyad Holding Co KSCP	65.4	30.5%	2,880,735	51,554,469	62.0%
Al Argan International Real Estate Co KSCP	158.0	19.7%	158	1,000	-100.0%
National Industries Company KPSC	207.0	19.0%	106,380	558,646	-41.5%
Gulf Franchising Holding Co KSCP	75.4	17.8%	289,344	3,858,280	-4.7%
Kuwait Financial Centre KPSC	115.0	12.7%	366,231	3,542,765	1062.4%
Sharjah Cement and Industrial Development Co	92.0	9.5%	44,233	848,019	-81.5%
Kuwait Company for Process Plant Construction	150.0	8.7%	9,375	65,095	-65.7%
Kuwait Cement Co KSCP	488.0	6.8%	961,553	2,079,311	137.5%
Shuaiba Industrial Company KPSC	265.0	6.0%	108,743	433,509	-39.8%
Al Aman Investment Company KPSC	53.0	3.7%	133,978	2,681,988	-86.2%

Note: Percentage change from the end of October 2017

** 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	Monthly Turnover**
Ajwan Gulf Real Estate Co KSCP	33.8	-40.7%	1,214,573	26,715,212	180.1%
Kuwait Remal Real Estate Co KPSC	39.1	-35.9%	157,252	3,588,861	-97.2%
Tamkeen Holding Co	17.9	-28.4%	81,648	4,385,492	-91.4%
National Ranges Co KPSC	18.1	-27.6%	44,332	2,426,613	-97.9%
Salbookh Trading Co KSCP	46.2	-27.0%	34,053	699,520	-94.8%
Effect Real Estate Company KPSC	24.0	-24.8%	12,396	538,353	-95.7%
AWJ Holding Company KSCP	62.5	-22.5%	39,449	619,488	-97.8%
Hayat Communications Co KSCP	70.0	-22.0%	25,470	348,370	-92.8%
Burgan for Well Drilling Trading and Maintenance	51.0	-21.5%	10,550	190,170	-85.2%
Kuwait and Middle East Financial Investment	21.5	-21.5%	1,420	66,981	-99.1%

Note: Percentage change from the end of October 2017

** 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)	Volume	Monthly Turnover**
Kuwait Finance House KSCP	555.0	-6.1%	64,062,014	120,387,053	51.3%
National Bank of Kuwait SAKP	721.0	-6.0%	46,487,036	66,583,968	46.9%
Mobile Telecommunications Company I	442.0	-5.2%	43,844,384	109,634,445	-13.1%
Alimtiiaz Investment Group Co KSCP	159.0	-4.2%	23,912,918	153,949,828	-26.8%
Agility Public Warehousing Co KSCP	790.0	1.8%	22,492,409	31,787,994	3.8%
Ahli United Bank BSC	208.0	0.0%	18,067,257	104,993,533	11.2%
Human Soft Holding Company KSCP	3,750.0	-4.9%	9,799,108	2,717,339	-10.9%
Mabaneer Company KPSC	735.0	-6.4%	7,933,020	11,354,366	60.5%
National Industries Group Holding KPSC	147	-5.2%	6,364,871	51,103,444	-22.4%
National Investments Co KSCP	100.2	-2.7%	5,693,616	57,675,837	9.9%

Note: Percentage change from the end of October 2017

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

- Jiyad Holding Company KSCP was the top gainer in November 2017 with a monthly gain of 30.5% compared to last month's to close at 65.4 fils, (total trading values during the month increased by 62% compared to the average trading value of the last twelve months). Followed by Al Argan International Real Estate, which surged by 19.7% during the month to close at 158 fils (total trading values during the month decreased by 100% compared to the average trading value of the last twelve months).

- Ajwan Gulf Real Estate Company's stock topped the losers chart as it went down by 40.7% to close at 33.8 fils, followed by Kuwait Remal Real Estate Company which declined 35.9% during the month, closing at 39.1 fils.

- Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 64.1 million (51.3% higher the monthly average for the last twelve months), to end the month at 555 fils. National Bank of Kuwait followed with a value of KD 46.5 million (46.9% higher the monthly average for the last twelve months), closing at a price of 721 fils. Mobile Telecommunications Company KSCP "Zain" was the third with a value of KD 43.8 million (13.1% lower than the monthly average for the last twelve months), to close the month's trading at 442 fils.

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