

Arzan Financial Group

Monthly Market Report

Kuwait Boursa Performance

For the month ended on 31 March 2021



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Kuwait Boursa Performance Analysis

Market Indices					
	31-Mar-21	24-Feb-21	31-Dec-20	%Chg MTD	% Chg YTD
All-Share Index (PR)	5,776	5,649	5,546	2.2% ▲	4.1% ▲
Premier Market Index (PR)	6,324	6,157	6,051	2.7% ▲	4.5% ▲
Main Market Index (PR)	4,687	4,651	4,552	0.8% ▲	3.0% ▲
All-Share Index (TR)	7,017	6,801	6,676	3.2% ▲	5.1% ▲
Premier Market Index (TR)	7,752	7,465	7,336	3.8% ▲	5.7% ▲
Main Market Index (TR)	5,552	5,491	5,371	1.1% ▲	3.4% ▲

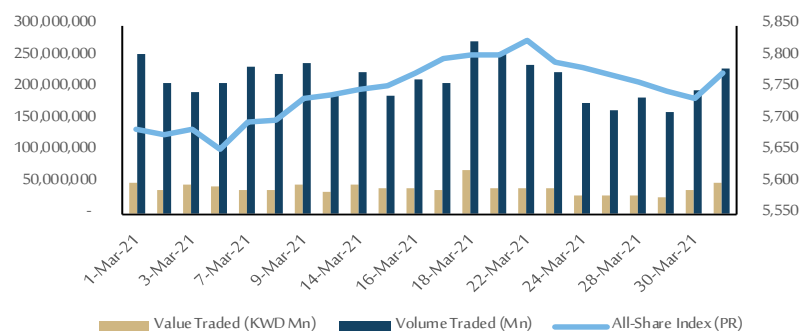
Note: Percentage change from the end of February 2021

Highest and lowest indices level				
	During the Month		During 2021	
	High	Low	High	Low
All-Share Index (PR)	5,826	5,649	5,826	5,530
Premier Market Index (PR)	6,385	6,157	6,385	6,031
Main Market Index (PR)	4,715	4,649	4,741	4,544
All-Share Index (TR)	7,018	6,801	7,018	6,656
Premier Market Index (TR)	7,752	7,465	7,752	7,312
Main Market Index (TR)	5,578	5,490	5,594	5,490

Market Indicators			
	31-Mar-21	%Chg MTD	
Market Cap KWD	42,047,776,492	1.3% ▲	
Daily average volume traded (shares / day)	214,674,245	-36.1% ▼	
Daily average value traded (KWD / day)	41,232,557	-11.1% ▼	

Net profit for Companies in Kuwait Boursa		
KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	1,370,896,611	-51.3% ▼

Note: Percentage change from the end of Last Twelve Months as of February 2021



Source: Thomson Reuters and Arzan Analysis

Kuwaiti Boursa Indices reimbursed the previous performance of Feb 2021 as it ended the month of March 2021 in the green zone. The increase during the month were owing to the large cap index performance as the Premier Market Index (PR) outperforming other indices on the exchange with a gain of 2.7% to close at 6,324.4 points. In fact, the market indices are (All-Share Index, Premier Market, Main 50 & Main Market). The Main 50 index (PR) went up at lower base compared to the premier market at positive rate of 1.1%, followed by the Main Market Index (PR) and All Share Index (PR) which grew by a rate of 0.8% and 2.2% M-o-M respectively.

The increase in the 3rd month affected positively the YTD-2021 performance for the market indices with the fact that All Share Index (PR) showed a gain of 4.1%. Also, the Premier Market index gains were 4.5% whereas the Main 50 Index (PR) outperformed with a gain of 5.1% and the Main Market Index (PR) recorded 3.0%.

During March, investors were more confident about the second waves of Covid-19's distribution around the world including the news of partial or full closing of the economy, mainly owing to the performance of the large-Cap stocks which announced acceptable net profit levels and started to distribute dividend yield to the shareholders. Also, the government took the legal right to start its work officially after they completed the oath in front of the members of the National Assembly in addition to agreeing to pay the interest fees of loans for six months for the Kuwaiti lenders and the adoption of the bank guarantee law for small and medium enterprises which were negatively affected by the Corona crisis.

Average Daily Traded Value in March 2021 declined by 11.1% to KD 41.2 million compared to KD 46.3 million in the previous month. Also, the average daily traded volume significantly decreased by 36.1% in March to a daily average of 214.7 million compared to a daily average of 335.9 million shares in the previous month.

Trading activity saw a surge in March 2021 compared to the previous month. Accordingly, Value traded increased by 9.7% to KWD 901.4 Mn compared to KWD 822.1 Mn in the previous month. In opposite, total traded volume dropped by 20.5% to reach 4.6 Bn shares compared to 5.8 Bn shares in February 2021.

Within the Premier Market index, most of the constituents 14 out of the 25 constituents ended the month of March 2021 in the green zone as topped by Boubyan Petrochemical Company KSCP leading the gainers chart with a monthly gain of 17.6% followed by Agility Public Warehousing Co KSCP and Boubyan Bank KSCP by 10% and 9.6%, to reach 847 fils, 726 fils and 576 fils respectively. On the other hand, the losers chart were topped by Ahli United Bank BSC and Kuwait Projects Company Holding KSCP with loss of 5.3% and 4.7%, respectively.

Kuwait Boursa Sectors' Indices Performance

Market sector Indices

Sector	Index			Price to	Price to	Dividend	ROE%
	31-Mar-2021	Pct Change %		Earning	Book Value	Yield	
Energy	1,225.3	-1.4%	▼	34.6	0.94	0.00%	2.3%
Basic materials	1,089.1	10.8%	▲	26.1	1.47	2.29%	6.6%
Industrials	920.9	3.7%	▲	(104.0)	1.11	0.29%	0.7%
Consumer Staples	707.8	-4.1%	▼	18.5	1.45	0.00%	7.8%
Health care	810.2	-0.4%	▼	33.4	3.86	0.00%	10.3%
Consumer services	707.8	-4.1%	▼	(41.7)	1.18	0.00%	-4.1%
Telecom	1,114.7	-2.8%	▼	15.4	1.66	0.88%	10.7%
Utility	705.3	4.7%	▲	23.9	7.25	4.49%	30.3%
Banking	1,314.3	3.1%	▲	33.0	1.72	0.72%	5.2%
Insurance	1,201.1	1.1%	▲	10.6	1.00	3.95%	10.7%
Real estate	1,016.8	2.0%	▲	(25.0)	0.80	0.00%	-1.6%
Financial services	984.9	-0.5%	▼	(162.0)	0.88	0.36%	-0.4%
Technology	596.6	-5.6%	▼	(12.6)	0.68	0.00%	-5.4%

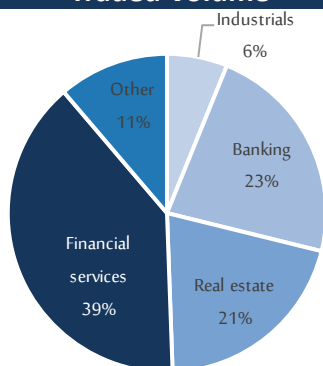
Note: Percentage change from the end of February 2021

Market Indices activities

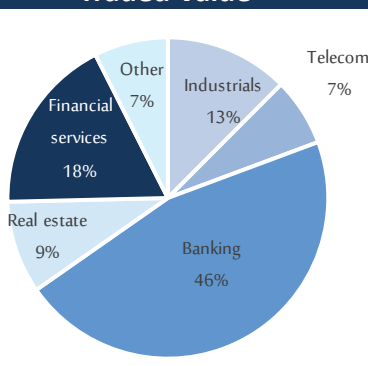
Sector	Value			Volume		
	31-Mar-2021	Pct Change %		31-Mar-2021	Pct Change %	
Energy	13,110,993	-26.2%	▼	149,249,598	-36.6%	▼
Basic materials	22,463,649	121.2%	▲	44,279,735	121.0%	▲
Industrials	112,584,927	4.8%	▲	282,997,362	-30.0%	▼
Consumer Staples	6,256,174	65.5%	▲	12,342,754	39.4%	▲
Health care	12,017	208.7%	▲	18,939	217.0%	▲
Consumer services	6,256,174	65.5%	▲	12,342,754	39.4%	▲
Telecom	61,726,466	61.0%	▲	205,398,569	9.4%	▲
Utility	15,562,547	30.3%	▲	60,624,587	34.1%	▲
Banking	414,361,985	32.4%	▲	1,046,071,541	29.9%	▲
Insurance	3,193,994	-16.6%	▼	28,494,462	-42.1%	▼
Real estate	84,028,278	3.9%	▲	948,462,194	-8.7%	▼
Financial services	161,455,428	-29.8%	▼	1,812,103,620	-39.1%	▼
Technology	391,443	-63.8%	▼	4,686,053	-62.1%	▼

Note: Percentage change from the end of February 2021

Traded Volume



Traded Value



In terms of sector performance, the sector performance chart was mixed during the month. The gainers side was topped by the Basic Materials Index with a gain of 10.8% followed by Utilities and Industrial indices with gains of 4.7% and 3.7%, respectively

In fact, the positive performance of the Basic Material Index were driven due to the increase of the large cap stocks in the sector which are Boubyan Petrochemical and Quraing Petrochemical as they recorded monthly performance of 17.6% and 6.8%, respectively correlatedly with the positive performance of the Brent Oil Prices during the same month

The utility index reported the biggest increase since inception of 4.7% as the only stock in the sector "Shamal Az-Zour" recorded similar positive performance in the same month. Industrial were positively performed due to the huge growth of the largest cap stock Agility 10.0% M-o-M.

The banking index also reported positive increase by 3.1% with the fact that all the index's constituents went up during the month with exception for Ahli United Bank BSC and Burgan Bank showing marginal loss of 5.1% and 1.3% M-o-M respectively.

On the negative's side, the small-cap Technology index reported the biggest monthly decline of 5.6% followed by Consumer Staples and Telecom indices with monthly declines of 4.1% and 2.8%, respectively.

In terms of value traded in March 2021, the sector indices showed also mixed performance during the month. In fact, Health Sector and Basic Material showed highest liquidity growth by 209% and 121% respectively. On the other hand, the Technology Index and Financial Services Index showed the most depreciation in term of liquidity during the month by 64% and 30%, respectively.

The banking sector was the most traded sector accounted for 46% of the total value traded followed by Financial Services and Industrial by 18% and 13% respectively.

Financial Services sector, Banking sector and Real Estate sector were the most traded sectors based on monthly traded volume during the month with a share of 39%, 23% and 21%, respectively.

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
Al Eid Food Company KSCP	185.0	54.2%	4,737,355	30,062	1616%
Sanam Real Estate Company KSCP	41.0	46.4%	49,840	1,365	323%
Kuwait Finance and Investment Company KSCP	62.5	30.5%	4,419,994	73,460	1812%
Gulf Investment House KSCP	102.0	28.3%	12,578,666	115,068	891%
Kuwait Company for Process Plant Construction	541.0	21.6%	4,810,159	9,498	177%
Inovest BSC Public	83.2	18.9%	10,718,618	136,913	2180%
Boubyan Petrochemical Company KSCP	847.0	17.6%	9,842,821	12,287	124%
First Investment Co KSCP	67.5	15.4%	22,083,932	327,618	159%
Combined Group Contracting Company KSCP	231.0	14.9%	5,458,442	25,229	39%
Al Ahleia Insurance Co SAKP	514.0	14.0%	137,289	294	-54%

Note: Percentage change from the end of February 2021

** 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**
Al Deera Holding Co KPSC	134.0	-32.6%	422,635	2,128	-51%
Amwal International Investment Company	18.9	-31.3%	51,103	2,179	1250%
Dar Al Thuraya Real Estate Co KPSC	51.3	-20.5%	24,716	473	22%
Bayan Investment Co KSCP	35.0	-18.0%	447,193	11,988	160%
Fujairah Cement Industries Co PSC	30.4	-16.9%	49,378	1,572	14%
National Consumer Holding Company KSCP	44.9	-13.5%	32,316	709	16%
Energy House Holding Company KSCP	24.9	-12.6%	31,885	1,188	-88%
AAN Digital Services Co KSCP	10.9	-12.1%	1,106,056	95,233	-28%
Kuwait Remal Real Estate Co KPSC	17.5	-11.6%	83,763	4,581	-46%
Equipment Holding Co KSCP	27.8	-10.3%	106,381	3,659	-40%

Note: Percentage change from the end of February 2021

** 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 K.S.C.P	698	6.4%	122,121	179,553	-25%
National Bank of Kuwait SAKP	807	2.7%	107,708	133,244	-34%
Ahli United Bank BSC	203	-5.3%	60,163	291,107	-28%
Gulf Bank KSCP	220	1.9%	54,887	251,337	37%
Agility Public Warehousing Co KSCP	726	10.0%	51,734	74,001	11%
Kuwait Real Estate Company KPSC	133	9.0%	32,986	261,184	349%
Boubyan Bank KSCP	576	9.6%	26,954	48,167	19%
International Financial Advisors KPSC	111	3.7%	22,560	197,637	325%
First Investment Co KSCP	68	15.4%	22,084	327,618	159%
Arzan Financial Group for Financing and Inv.	96	-2.2%	18,893	194,221	42%

Note: Percentage change from the end of February 2021

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

Al Eid Food Company KSCP was the top gainer in March 2021 with a monthly gain of 54.2% M-o-M to close at 185 fils, (total trading values during the month went up by 1616% compared to the average trading value of the last twelve months). Followed by Sanam Real Estate Company KSCP which surged by 46.4% to close the month at 41.0 fils (total trading values during the month went up by 323% compared to the average trading value of the last twelve months). Next, Kuwait Finance and Investment Company KSCP which surged by 30.5% to close the month at 62.5 fils (total trading values during the month went up by 1812% compared to the average trading value of the last twelve months).

Al Deera Holding Co KPSC topped the loser's chart during the third month of 2021 as it went down by 32.6% to close at 134 fils, followed by Amwal International and Dar Al Thuraya Real Estate by 31.3% and 20.5% during the month, closing at 18.9 fils and 51.3 fils, respectively.

Kuwait Finance House KSC "KFH" was the top performer in terms of value traded during the month with a trading value of KD 122.1 million (25% lower than the monthly average for the last twelve months), to end the month at 698 fils. National Bank of Kuwait SAKP "NBK" came next with a traded value of KD 107.7 million (34% lower than the monthly average for the last twelve months), to close the month's trading at 807 fils. Ahli United Bank BSC "AUB-BH" came next with a traded value of KD 60.2 million (28% lower than the monthly average for the last twelve months), to close the month's trading at 203 fils.

Last 12 Months Kuwait Indices Performance

All-Share Index (PR)				Premier Market Index (PR)				Main Market Index (PR)			
Month	Index (Close)	Point Change	%Chg	Month	Index (point)	Point Change	%Chg	Month	Index (point)	Point Change	%Chg
Mar-20	4,823			Mar-20	5,199			Mar-20	4,083		
Apr-20	4,975	152.7	3.2%	Apr-20	5,356	157.6	3.0%	Apr-20	4,226	143.3	3.5%
May-20	4,996	20.2	0.4%	May-20	5,424	68.1	1.3%	May-20	4,150	(76.1)	-1.8%
Jun-20	5,131	135.1	2.7%	Jun-20	5,607	182.7	3.4%	Jun-20	4,190	39.7	1.0%
Jul-20	4,968	(162.5)	-3.2%	Jul-20	5,415	(191.8)	-3.4%	Jul-20	4,086	(104.1)	-2.5%
Aug-20	5,294	326.1	6.6%	Aug-20	5,855	439.3	8.1%	Aug-20	4,185	98.9	2.4%
Sep-20	5,445	150.9	2.9%	Sep-20	6,021	166.3	2.8%	Sep-20	4,304	118.7	2.8%
Oct-20	5,443	(2.2)	0.0%	Oct-20	6,004	(16.9)	-0.3%	Oct-20	4,332	28.4	0.7%
Nov-20	5,459	16.5	0.3%	Nov-20	6,009	4.6	0.1%	Nov-20	4,373	41.3	1.0%
Dec-20	5,546	86.6	1.6%	Dec-20	6,051	42.5	0.7%	Dec-20	4,552	179.3	4.1%
Jan-21	5,780	234.0	4.2%	Jan-21	6,308	256.8	4.2%	Jan-21	4,741	189.0	4.2%
Feb-21	5,649	(130.9)	-2.3%	Feb-21	6,157	(150.4)	-2.4%	Feb-21	4,651	(90.9)	-1.9%
Mar-21	5,776	126.8	2.2%	Mar-21	6,324	167.0	2.7%	Mar-21	4,687	36.7	0.8%

LTM: last twelve months

Monthly Value Traded				Monthly Volume Traded				Average Daily Traded Value			
Month	Value (KWD '000)	(Chg '000)	%Chg	Month	(Volume '000)	(Chg '000)	%Chg	Month	(KWD '000)	(Change Mn)	%Chg
Mar-20	986,815			Mar-20	4,235,472			Mar-20	46,991		
Apr-20	747,366	(239,449)	-24.3%	Apr-20	3,174,138	(1,061,334)	-25.1%	Apr-20	33,971	(13,020.0)	-27.7%
May-20	440,985	(306,382)	-41.0%	May-20	2,133,313	(1,040,825)	-32.8%	May-20	24,499	(9,472.1)	-27.9%
Jun-20	721,624	280,640	63.6%	Jun-20	3,885,178	1,751,865	82.1%	Jun-20	32,801	8,302.0	33.9%
Jul-20	528,700	(192,925)	-26.7%	Jul-20	2,572,747	(1,312,431)	-33.8%	Jul-20	25,176	(7,624.9)	-23.2%
Aug-20	668,964	140,264	26.5%	Aug-20	3,719,574	1,146,827	44.6%	Aug-20	35,209	10,032.5	39.8%
Sep-20	1,065,299	396,335	59.2%	Sep-20	8,276,448	4,556,874	122.5%	Sep-20	50,729	15,519.9	44.1%
Oct-20	1,145,102	79,804	7.5%	Oct-20	6,224,709	(2,051,739)	-24.8%	Oct-20	60,269	9,540.0	18.8%
Nov-20	2,173,923	1,028,821	89.8%	Nov-20	5,521,336	(703,373)	-11.3%	Nov-20	98,815	38,546.1	64.0%
Dec-20	922,080	(1,251,843)	-57.6%	Dec-20	4,877,446	(643,890)	-11.7%	Dec-20	40,090	(58,724.2)	-59.4%
Jan-21	844,906	(77,174)	-8.4%	Jan-21	6,050,969	1,173,523	24.1%	Jan-21	42,245	2,154.9	5.4%
Feb-21	834,750	(10,156)	-1.2%	Feb-21	6,047,057	(3,912)	-0.1%	Feb-21	46,375	4,129.7	9.8%
Mar-21	907,116	72,366	8.7%	Mar-21	4,722,833	(1,324,223)	-21.9%	Mar-21	41,233	(5,142.5)	-11.1%

LTM: last twelve months

- The All-Share Index (PR) closed the 3rd month of 2021 in the green zone with a surge of 2.2% and YTD of 4.1% to close at a level of 5,776 points.
- The Premier Market Index (PR) closed the month of March 2021 with an increase of 2.7% M-o-M to close at 6,324 points. Additionally, the Premier Market Index (PR) has a YTD of 4.5% in 2021.
- The Main Market Index (PR) showed positive performance in the third month of 2021 with a modest surge of 0.8% and marginal YTD of 3.0% to close at a level of 4,687 points.
- Trading activity showed mixed performance during the month. This as evidenced by the fact that the monthly traded volume dropped by 21.9% compared to the previous month to reach 4.7 billion shares. However, monthly value traded saw opposite performance with an increase in the value traded of 8.7% to reach KWD 907.1 million as compared to KWD 834.8 million during the previous month.
- The average monthly traded value went down during the month of March 2021 by 11.1% to an average daily traded value of KWD 41.2 million compared to KWD 46.4 million in February 2021.

Disclaimer

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