

Arzan Financial Group

Monthly Market Report

Kuwait Boursa Performance

For the month ended on 31 December 2021



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Kuwait Boursa Performance Analysis

Market Indices

	30-Dec-21	30-Nov-21	31-Dec-20	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,043	6,790	5,546	3.7% ▲	27.0% ▲
Premier Market Index (PR)	7,639	7,345	6,051	4.0% ▲	26.2% ▲
Main Market Index (PR)	5,886	5,719	4,552	2.9% ▲	29.3% ▲
All-Share Index (TR)	8,676	8,356	6,676	3.8% ▲	30.0% ▲
Premier Market Index (TR)	9,492	9,124	7,336	4.0% ▲	29.4% ▲
Main Market Index (TR)	7,074	6,852	5,371	3.2% ▲	31.7% ▲

Note: Percentage change from the end of November 2021

Highest and lowest indices level

	During the Month		During 2021	
	High	Low	High	Low
All-Share Index (PR)	7,046	6,790	7,318	5,530
Premier Market Index (PR)	7,654	7,345	7,926	6,031
Main Market Index (PR)	5,904	5,719	6,148	4,544
All-Share Index (TR)	8,678	8,356	9,006	6,656
Premier Market Index (TR)	9,510	9,124	9,846	7,312
Main Market Index (TR)	7,075	6,852	7,365	6,852

Market Indicators

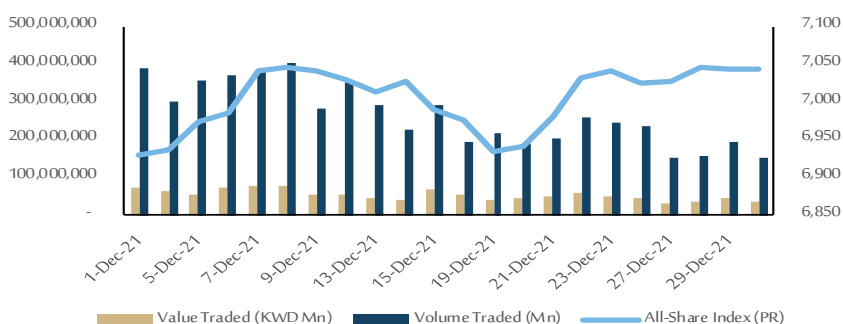
	30-Dec-21	%Chg MTD
Market Cap KWD	41,908,596,034	3.5% ▲
Daily average volume traded (shares / day)	265,798,844	-45.1% ▼
Daily average value traded (KWD / day)	53,216,636	-31.5% ▼

Note: Percentage change from the end of November 2021

Net profit for Companies in Kuwait Boursa

KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	3,871,513,093	98.2% ▲

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



Kuwaiti Boursa Indices recorded gains during December 2021 with almost similar performance across market segments. The major market indices are (All-Share Index, Premier Market, Main 50 & Main Market).

The increase during the current month were owing to Mid and large cap index performance as the Main Market Index (PR) and Premier Market Index (PR) overperformed on the exchange with a gain of 2.9% and 4.0% to close at 5,886 and 7,639, respectively.

The Main 50 (PR) went up at higher base compared to the Main market as it increased by 4.2% during the month, followed by the Premier Market Index (PR) by 4.0%. Finally, the All-Share Index (PR) was positively impacted as it ended the month of December with a higher performance of 3.7% compared to the previous month.

The increase in the 12th month affected positively the YTD-2021 performance for the market indices, Kuwait still recorded one of the best performance in the GCC with the All-Share index up by 27% YTD. Also, the Premier Market index remained in gains with 26.2% as well as the Main 50 Index (PR) with gains of 31.7% and the Main Market Index (PR) recorded 29.3%.

Average Daily Traded Value in December 2021 decreased by 31.5% to KD 53.2 million compared to KD 77.7 million in the previous month. Also, the average daily traded volume decreased by 45.1% in December to a daily average of 266 million compared to a daily average of 484 million shares in the previous month.

Trading activity went down significantly in December 2021 compared to the previous month. Value traded decreased by 31.5% to KWD 1.2 bn compared to KWD 1.71 Mn during the previous month. Also, total traded volume decreased by 45.1% to reach 5.8 Bn shares compared to 10.7 Bn shares in November 2021.

Within the Premier Market index, 80% of the constituents (20 out of the 25) ended the month of December 2021 in the green zone as topped by Burgan Bank KPSC leading the gainers' chart with a one month gain of 16.2% followed by Gulf Bank KSCP and National Industries Group Holding KPSC by 14.3% and 11%, to reach 251 fils, 279 fils and 283 fils, respectively. On the other hand, the losers' chart were topped by Gulf Cable and Electrical Industries Co KPSC with losses of 3.8% to reach 871 fils.

Kuwait Boursa Sectors' Indices Performance

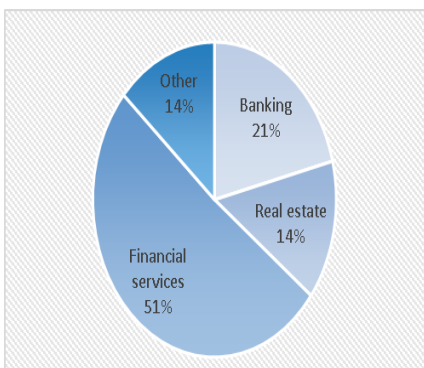
Market sector Indices							
Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	30-Dec-2021	Pct Change %					
Energy	1,428.2	2.9%	▲	33.4	1.09	0.00%	2.4%
Basic materials	1,024.8	4.0%	▲	30.5	1.36	5.02%	4.4%
Industrials	1,141.5	2.0%	▲	3.9	1.29	1.37%	-0.5%
Consumer Staples	731.1	-0.2%	▼	48.9	1.46	0.00%	7.9%
Health care	797.0	-1.5%	▼	26.5	3.55	0.63%	10.6%
Consumer services	1,336.6	9.9%	▲	13.4	1.84	0.00%	-12.1%
Telecom	1,089.4	3.2%	▲	14.8	1.70	1.11%	11.1%
Utility	600.0	-1.7%	▼	20.2	6.13	5.31%	30.3%
Banking	1,622.8	4.2%	▲	28.3	2.03	0.58%	4.9%
Insurance	1,533.4	-3.6%	▼	7.7	1.24	3.67%	8.1%
Real estate	1,326.4	2.6%	▲	12.2	1.05	0.23%	-3.6%
Financial services	1,423.3	5.5%	▲	12.1	1.20	0.84%	-0.4%
Technology	683.9	-7.8%	▼	(15.5)	0.88	0.00%	-5.7%

Note: Percentage change from the end of November 2021

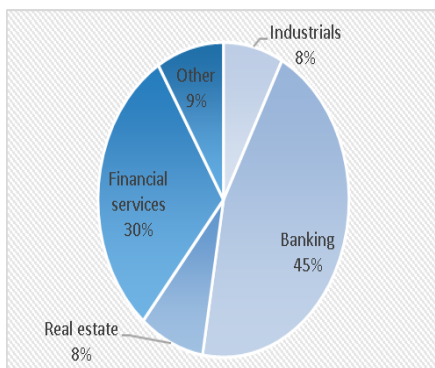
Market Indices activities						
Sector	Value			Volume		
	30-Dec-2021	Pct Change %		30-Dec-2021	Pct Change %	
Energy	7,154,296	-42.3%	▼	167,221,010	-46.5%	▼
Basic materials	11,471,645	-30.7%	▼	22,807,731	-20.4%	▼
Industrials	90,511,415	-59.7%	▼	232,219,817	-67.5%	▼
Consumer Staples	5,199,693	-29.8%	▼	8,923,170	-39.1%	▼
Health care	150,912	0.0%	↔	137,893	0.0%	↔
Consumer services	18,883,252	-65.9%	▼	82,734,163	-69.4%	▼
Telecom	50,637,246	-25.7%	▼	229,536,336	-74.1%	▼
Utility	3,972,333	-54.4%	▼	17,158,262	-52.6%	▼
Banking	526,210,985	4.9%	▲	1,232,270,964	8.3%	▲
Insurance	4,320,175	-78.9%	▼	24,323,203	-83.4%	▼
Real estate	98,177,364	-66.9%	▼	838,832,807	-68.2%	▼
Financial services	354,011,678	-28.7%	▼	2,990,740,238	-33.1%	▼
Technology	66,358	0.0%	↔	682,437	0.0%	↔

Note: Percentage change from the end of November 2021

Traded Volume



Traded Value



Source: Thomson Reuters and Arzan Analysis

In terms of sector performance, chart for December-2021 was mainly positive. The sector performance chart for the month showed gains for the bulk of the sectors with 8 out of 13 sectoral benchmarks ending in the green zone.

The losers' side was topped by the Technology sector with a loss of 7.8% followed by Insurance and Utility sectors Index with losses of 3.6% and 1.7%, respectively.

On the gainers side, Consumer Services index witnessed the biggest increase of 9.9% during the month led by Jazeera Airways Co KSCP by 26.5%.

Financial Services index came second based on the best performing sectors within December 2021 after it reported gains of 5.5% with the fact that 32 constituents out the index increased topped Arabi Group Holdings KSCP and Gulf Franchising Holding Co KSCP with gains of 59.9% and 24.5%, to reach 291 fils and 96 fils, respectively.

Trading activity witnessed M-o-M increase during December 2021. In terms of value traded in December 2021, the sector indices showed negative performance during the month. Banking Sector was the only to report gains with a gain of 4.95 during the month. Insurance Sector and Real Estate Sector showed highest liquidity losses by 78.9% and 66.9%, respectively. Health Care and Technology Sectors did not change in terms of liquidity growth for one month.

Banking sector was the most traded sector accounted for 44.9% of the total value traded followed by Financial Services and Real Estate with 30.2% and 8.4% respectively.

Financial Services sector, Real Estate sector and Banking sector were the most traded sectors based on monthly traded volume during the month with a share of 51%, 14% and 21%, respectively.

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
Arabi Group Holdings KSCP	291.0	59.9%	7,979,837	33,923	222%
Jazeera Airways Co KSCP	1,290.0	26.5%	11,623,679	10,632	36%
Gulf Franchising Holding Co KSCP	95.9	24.5%	81,544	908	400%
Ajwan Gulf Real Estate Company KSCP	24.4	22.0%	1,775,505	70,448	1100%
Energy House Holding Company KSCP	63.1	21.3%	2,623,187	38,170	401%
Al Deera Holding Co KPSC	200.0	21.2%	30,680	163	-96%
GFH Financial Group BSC	99.8	20.2%	157,080,881	1,639,251	296%
National Consumer Holding Company KSCP	120.0	18.8%	2,993,818	26,790	-47%
Senegy Holding Company KSCP	49.0	16.4%	611,996	12,704	-51%
Burgan Bank KPSC	251.0	16.2%	15,018,533	68,133	39%

Note: Percentage change from the end of November 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**
Credit Rating and Collection Company KSCP	40.2	-26.9%	900,186	19,564	155%
Kuwait Reinsurance Company KSCP	275.0	-20.3%	86	0.3	-98%
Kuwait Hotels Co KPSC	70.0	-18.4%	465	7.3	-99%
Real Estate Trade Centers Company KPSC	70.0	-18.1%	202,503	2,959	-16%
Warba Capital Holding Co KSC	86.0	-13.8%	170,888	1,917	-70%
Umm Al Qaiwain General Investment Co PSC	87.2	-11.9%	90,942	961	196%
Automated Systems Company KPSC	94.0	-7.8%	64,999	669	-71%
Dalqan Real Estate Company KSCP	217.0	-7.3%	344,184	1,605	-52%
Arkan Al Kuwait Real Estate Company KSCP	124.0	-6.8%	179,582	1,395	-50%
Osoul Investment Co KSCP	82.5	-6.7%	1,029,298	11,654	93%

Note: Percentage change from the end of November 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**
GFH Financial Group BSC	100	20.2%	157,081	1,639,251	296%
National Bank of Kuwait SAKP	997	1.3%	148,526	171,584	60%
Ahli United Bank BSC	278	5.3%	132,553	499,780	72%
Kuwait Finance House KSCP	832	5.1%	121,969	176,692	19%
National Investments Co KSCP	219	0.0%	55,834	262,565	353%
Gulf Bank KSCP	279	14.3%	40,263	162,894	-20%
Agility Public Warehousing Company KSCP	945	2.5%	33,981	47,449	-43%
National Real Estate Co KSCP	221	3.3%	27,316	147,462	-20%
Kuwait Real Estate Company KPSC	179	5.3%	21,401	126,043	-22%
Kuwait International Bank KSCP	218	6.3%	20,768	104,310	4%

Note: Percentage change from the end of November 2021

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

Arabi Group Holdings KSCP was the top gainer in December 2021 with a monthly gain of 59.9% M-o-M to close at 291 fils. Followed Jazeera Airways Co KSCP which surged by 26.5% to close the month at 1,290 fils. Gulf Franchising Holding Co KSCP came third as it surged by 24.5% to close the month at 95.9 fils.

Credit Rating and Collection Company KSCP topped the loser's chart during the month of 2021 as it fell by 26.9% to close at 40.2 fils, followed by Kuwait Reinsurance Company KSCP and Kuwait Hotels Co KPSC by 20.3% and 18.4% during the month, closing at 275 fils and 70 fils, respectively.

GFH Financial Group BSC "GFH" 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 100 fils. National Bank of Kuwait SAKP "NBK" came next with a traded value of KD 149 million to close the month's trading at 997 fils. Ahli United Bank BSC "AUB" came next with a traded value of KD 133 million, to close the month's trading at 278 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
Dec-20	5,546			Dec-20	6,051			Dec-20	4,552		
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%
Apr-21	6,114	337.7	5.8%	Apr-21	6,623	298.7	4.7%	Apr-21	5,127	440.3	9.4%
May-21	6,211	97.3	1.6%	May-21	6,740	116.9	1.8%	May-21	5,182	54.7	1.1%
Jun-21	6,387	175.9	2.8%	Jun-21	6,936	196.1	2.9%	Jun-21	5,317	134.7	2.6%
Jul-21	6,581	194.2	3.0%	Jul-21	7,165	228.5	3.3%	Jul-21	5,437	120.5	2.3%
Aug-21	6,787	205.8	3.1%	Aug-21	7,432	266.9	3.7%	Aug-21	5,507	70.1	1.3%
Sep-21	6,865	78.0	1.1%	Sep-21	7,497	64.9	0.9%	Sep-21	5,619	111.2	2.0%
Oct-21	7,108	242.9	3.5%	Oct-21	7,693	196.3	2.6%	Oct-21	5,978	359.5	6.4%
Nov-21	6,790	(317.8)	-4.5%	Nov-21	7,345	(347.3)	-4.5%	Nov-21	5,719	(259.3)	-4.3%
Dec-21	7,043	253.2	3.7%	Dec-21	7,639	293.6	4.0%	Dec-21	5,886	167.4	2.9%

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
Dec-20	922,080			Dec-20	4,877,446			Dec-20	40,090		
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%
Apr-21	1,082,720	175,604	19.4%	Apr-21	7,531,218	2,808,385	59.5%	Apr-21	51,558	10,325.6	25.0%
May-21	1,376,997	294,276	27.2%	May-21	9,116,129	1,584,911	21.0%	May-21	72,474	20,915.4	40.6%
Jun-21	1,421,315	44,318	3.2%	Jun-21	8,272,272	(843,857)	-9.3%	Jun-21	64,605	(7,868.3)	-10.9%
Jul-21	751,630	(669,685)	-47.1%	Jul-21	4,348,200	(3,924,072)	-47.4%	Jul-21	46,977	(17,628.3)	-27.3%
Aug-21	1,272,654	521,024	69.3%	Aug-21	6,818,110	2,469,910	56.8%	Aug-21	60,603	13,625.7	29.0%
Sep-21	990,852	(281,802)	-22.1%	Sep-21	5,843,001	(975,109)	-14.3%	Sep-21	45,039	(15,563.9)	-25.7%
Oct-21	1,241,307	250,455	25.3%	Oct-21	9,263,276	3,420,275	58.5%	Oct-21	62,065	17,026.6	37.8%
Nov-21	1,708,707	467,400	37.7%	Nov-21	10,657,867	1,394,591	15.1%	Nov-21	77,668	15,603.2	25.1%
Dec-21	1,170,766	(537,941)	-31.5%	Dec-21	5,847,575	(4,810,292)	-45.1%	Dec-21	53,217	(24,451.9)	-31.5%

LTM: last twelve months

- The All-Share Index (PR) closed the 12th month of 2021 in the green zone with a gain of 3.7% and YTD of 26.9% to close at a level of 7,043 points.
- The Premier Market Index (PR) closed the month of December 2021 with a gain of 4.0% M-o-M to close at 7,639 points. Additionally, the Premier Market Index (PR) has a YTD of 26.2% in 2021.
- Similarly, the Main Market Index (PR) ended the tenth month of 2021 with a positive performance of 2.9% and YTD of 29.3% to reach 5,886 points.
- Trading activity dropped during the month, this as evidenced by the fact that total monthly traded value decreased by 31.5% compared to the previous month to reach KWD 1.17 billion compared to KWD 1.71 billion. Also, total monthly traded volume dropped with a decrease of 45.1% to reach 5.8 billion shares compared to 10.7 billion shares during the previous month.
- The average monthly traded value dropped during the month of December 2021 by 31.5% to an average daily traded value of KWD 53.2 million compared to KWD 77.7 million in November 2021.

Disclaimer

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