

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 29 December 2022



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Boursa Kuwait Performance Analysis

Market Indices					
	29-Dec-22	30-Nov-22	30-Dec-21	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,292	7,585	7,043	-3.9% ▼	3.5% ▲
Premier Market Index (PR)	8,116	8,492	7,639	-4.4% ▼	6.2% ▲
Main Market Index (PR)	5,597	5,681	5,886	-1.5% ▼	-4.9% ▼
All-Share Index (TR)	9,235	9,604	8,676	-3.8% ▼	6.4% ▲
Premier Market Index (TR)	10,363	10,841	9,492	-4.4% ▼	9.2% ▲
Main Market Index (TR)	6,922	7,026	7,074	-1.5% ▼	-2.1% ▼

Note: Percentage change from the end of November 2022

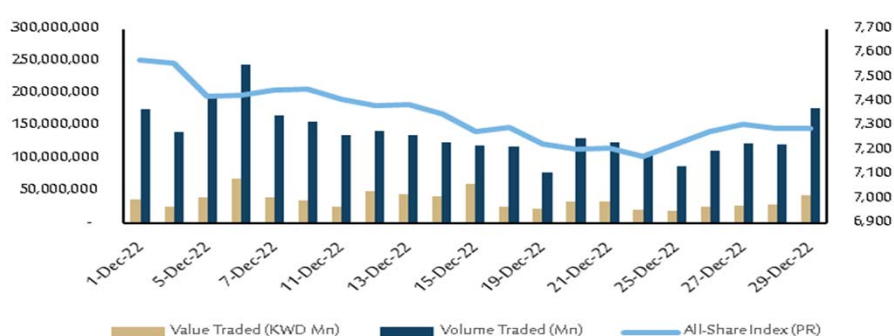
Highest and lowest indices level				
	During the Month		During 2022	
	High	Low	High	Low
All-Share Index (PR)	7,575	7,178	8,460	6,922
Premier Market Index (PR)	8,468	7,975	9,423	7,654
Main Market Index (PR)	5,880	5,548	6,559	5,222
All-Share Index (TR)	9,592	9,091	10,614	8,686
Premier Market Index (TR)	10,811	10,183	11,917	9,510
Main Market Index (TR)	7,066	6,861	7,944	6,861

Market Indicators		
	29-Dec-22	%Chg MTD
Market Cap KWD	46,763,837,415	-4.7% ▼
Daily average volume traded (shares / day)	139,346,602	-35.6% ▼
Daily average value traded (KWD/ day)	36,397,854	-31.9% ▼

Note: Percentage change from the end of November 2022

Net profit for Companies in Kuwait Boursa		
KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	4,418,868,118	-13.1% ▼

Note: Percentage change from the end of Last Twelve Months as of November 2022



Source: Thomson Reuters and Arzan Analysis

Boursa Kuwait Indices recorded losses during December 2022 with similar performance across market segments. The major market indices are (All-Share Index, Premier Market, Main 50 & Main Market).

Premier Market Index (PR) dropped by 4.4% to close at 7,639. Main Market Index (PR) also dropped by 1.5% during the month. Finally, the All-Share Index (PR) was negatively impacted as it ended the month of December with losses of 3.9% compared to the previous month.

In terms of performance YTD, Kuwait recorded positive performance compared to GCC countries with the All-Share index up by 3.5% following Abu Dhabi and Oman.

Daily Average Traded Value in December 2022 decreased by 31.9% to KD 36 million compared to KD 53 million in the previous month. Daily average traded volume also decreased by 35.6% in December to a daily average of 139 million compared to a daily average of 217 million shares in the previous month.

Trading activity were low in December 2022 compared to the previous month. Total value traded decreased by 38.7% to KWD 0.7 bn compared to KWD 1.2 bn during the previous month. Total traded volume decreased by 42.3% to reach 2.7 bn shares compared to 4.8 bn shares in November 2022.

Within the Premier Market index, 73% of the constituents (19 out of the 26) ended the month of December 2022 in the red zone as topped by National Investments co. with a one-month loss of 12.5% reaching 237 fils. Boursa Kuwait co and National Industries Group followed by losses of 11.6% and 10%, reaching 2,052 fils and 217 fils, respectively. On the other hand, the gainer's chart was topped by Jazeera Airways with gains of 5.6% to reach 1,900 fils.

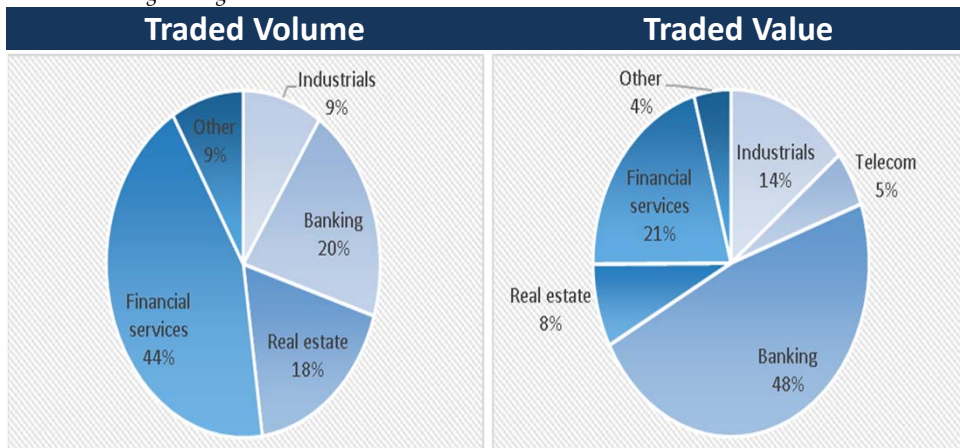
Bursa Kuwait Sectors' Indices Performance

Market sector Indices							
Sector	Index			Price to	Price to	Dividend	ROE%
	29-Dec-2022	Pct Change %		Earning	Book Value	Yield	
Energy	1,138.5	4.3%	▲	69.84	0.87	1.43%	5.7%
Basic materials	865.1	-1.9%	▼	8.10	1.61	7.23%	14.4%
Industrials	1,078.9	-5.0%	▼	32.39	1.15	1.67%	29.0%
Consumer Staples	480.0	-1.8%	▼	48.68	1.71	1.23%	10.7%
Health care	461.9	1.7%	▲	16.28	1.88	0.00%	11.3%
Consumer services	1,486.8	0.5%	▲	20.85	2.20	1.12%	15.1%
Telecom	1,181.5	-2.7%	▼	13.35	1.85	0.83%	12.0%
Utility	494.7	-4.6%	▼	15.28	3.54	0.00%	23.2%
Banking	1,793.9	-3.8%	▼	24.29	2.34	0.93%	8.3%
Insurance	1,550.8	0.5%	▲	9.11	0.96	7.18%	13.2%
Real estate	1,208.7	-5.7%	▼	28.92	0.94	0.69%	9.7%
Financial services	1,257.2	-5.7%	▼	16.32	1.05	1.93%	8.8%
Technology	696.2	-9.7%	▼	-16.55	0.84	0.00%	-5.1%

Note: Percentage change from the end of November 2022

Market Indices activities						
Sector	Value			Volume		
	29-Dec-2022	Pct Change %		29-Dec-2022	Pct Change %	
Energy	871,799	-50.6%	▼	25,700,260	-41.5%	▼
Basic materials	4,167,886	-61.8%	▼	5,209,267	-77.3%	▼
Industrials	109,434,816	-15.1%	▼	274,409,642	-23.9%	▼
Consumer Staples	7,974,126	-25.5%	▼	20,132,186	-31.0%	▼
Health care	25,962	25.7%	▲	64,637	58.2%	▲
Consumer services	17,336,004	-51.0%	▼	111,899,035	-57.5%	▼
Telecom	39,526,938	-54.0%	▼	68,373,948	-52.3%	▼
Utility	1,854,461	-24.0%	▼	9,803,159	-21.5%	▼
Banking	364,466,356	-33.8%	▼	598,485,825	-33.9%	▼
Insurance	654,350	-65.8%	▼	8,400,399	-38.9%	▼
Real estate	59,181,871	-32.5%	▼	525,272,662	-28.1%	▼
Financial services	158,689,617	-38.9%	▼	1,276,854,870	-42.9%	▼
Technology	200,943	0.0%	↔	1,963,203	0.0%	↔

Note: Percentage change from the end of November 2022



Source: Thomson Reuters and Arzan Analysis

In terms of sector performance, chart for December-2022 was negative. The sector performance chart for the month showed losses for 9 out of 13 sectoral benchmarks ending in the red zone.

The gainers' side was topped by energy sector with a gains of 4.3% followed by Health Care and Consumer Services Sectors with gains of 1.7% and 0.5%, respectively.

On the losers' side, Technology index was the sector that witnessed the largest drop during the month as it lost 9.7%.

Trading activity witnessed an overall drop during the month. In terms of value traded in December 2022, sector indices showed negative performances. Insurance Sector liquidity decreased the most with 65.8% during the month. Basic Materials Sector followed in terms of liquidity losses as it decreased by 61.8%. Liquidity for Health Care increased the most with 25.7%. Technology Sector did not change in terms of liquidity growth during the month.

Banking Sector was the most traded sector accounted for 48% of the total value traded followed by Financial Services and Industrials with 21% and 14% 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 44%, 20% and 18%, 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	322.0	15.4%	3,266,222	10,690	-24%
National International Holding Co KSCP	130.0	14.0%	5,312,779	43,387	193%
Al Madar Finance and Investment Co KSCP	114.0	14.0%	316,688	3,102	-9%
Osoul Investment Co KSCP	97.8	11.1%	25,253	283	-94%
Kuwait Investment Company KSCP	152.0	10.1%	8,067,658	58,533	-26%
Asiya Capital Investments Company KSCP	57.0	9.6%	4,258,326	84,416	20%
National Petroleum Services Company KSCP	789.0	8.1%	249,566	332	174%
Advanced Technology Co KSCP	440.0	7.6%	25,942	65	5%
Commercial Bank of Kuwait KPSC	500.0	7.5%	44,620,545	89,260	937%
Jazeera Airways Co KSCP	1,900.0	5.6%	6,153,423	3,492	-54%

Note: Percentage change from the end of November 2022

** 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**
Metal and Recycling Co KSCP	49.9	-37.6%	105,173	1,740	269%
Al-Arabiya Real Estate Co KSCP	25.8	-19.4%	1,119,248	37,884	17%
United Real Estate Company SAKP	63.1	-16.9%	442,972	6,433	-71%
National Real Estate Co KSCP	125.0	-16.7%	8,978,972	76,751	-50%
Livestock Transport & Trading Company KPS	110.0	-13.4%	95,550	851	-3%
Warba Capital Holding Co KSC	80.9	-13.3%	222,460	2,685	97%
First Investment Co KSCP	62.9	-13.2%	1,769,170	29,606	-82%
Al Safat Investment Co KSCC	107.0	-13.0%	2,797,227	27,345	-83%
National Cleaning Co (KSCP)	33.0	-12.9%	73,603	2,180	-71%
First Dubai for Real Estate Development Co	48.8	-12.9%	292,276	6,030	-81%

Note: Percentage change from the end of November 2022

** 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	823	-5.0%	182,534	249,022	-25%
National Bank of Kuwait SAKP	1,078	-3.9%	72,653	84,431	-32%
Agility Public Warehousing Company KSCP	720	-8.5%	57,599	87,404	-30%
Commercial Bank of Kuwait KPSC	500	7.5%	44,621	89,260	937%
Mobile Telecommunications Company KSCP	563	-4.1%	35,266	72,625	-35%
Aayan Leasing and Investment Company KS	133	-7.6%	28,353	213,319	-3%
ALAFCO Aviation Lease and Finance Co KS	203	1.0%	25,365	149,720	183%
National Industries Group Holding KPSC	217	-10.0%	22,886	106,250	-37%
Warba Bank KSCP	235	-5.2%	19,041	89,117	6%
International Financial Advisors KPSC	99	-3.8%	17,796	185,243	137%

Note: Percentage change from the end of November 2022

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

Arabi Group Holdings was the top gainer in December 2022 with a monthly gain of 15.4% M-o-M to close at 322 fils. Followed by National International Holding with 14% gains to close the month at 130 fils. Al Madar Finance and Investment came third as it appreciated by 14% to close the month at 114 fils.

Metal and Recycling Co topped the loser's chart during the month as it fell by 37.6% to close at 49.9fils, followed by Al-Arabiya Real Estate Co and United Real Estate Company by 19.4% and 16.9% during the month, closing at 25.8 fils and 63.1 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 182 million, to end the month at 823 fils. National Bank of Kuwait "NBK" came second with a traded value of KD 72 million to close the month's trading at 1,078 fils. Agility Public Warehousing Company came third with a traded value of KD 58 million, to close the month's trading at 720 fils.

Last 12 Months Bursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Dec-21	7,043		
Jan-22	7,350	307.2	4.4%
Feb-22	7,638	287.2	3.9%
Mar-22	8,147	509.1	6.7%
Apr-22	8,358	211.8	2.6%
May-22	7,824	(534.9)	-6.4%
Jun-22	7,409	(415.0)	-5.3%
Jul-22	7,717	308.3	4.2%
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%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Dec-21	7,639		
Jan-22	8,013	373.8	4.9%
Feb-22	8,320	307.4	3.8%
Mar-22	9,061	741.1	8.9%
Apr-22	9,308	246.6	2.7%
May-22	8,676	(632.1)	-6.8%
Jun-22	8,243	(432.8)	-5.0%
Jul-22	8,603	359.9	4.4%
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%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Dec-21	5,886		
Jan-22	6,048	162.0	2.8%
Feb-22	6,291	242.7	4.0%
Mar-22	6,255	(36.3)	-0.6%
Apr-22	6,390	135.0	2.2%
May-22	6,071	(318.5)	-5.0%
Jun-22	5,681	(390.5)	-6.4%
Jul-22	5,875	194.6	3.4%
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%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Dec-21	1,170,766		
Jan-22	1,289,254	118,488	10.1%
Feb-22	1,298,533	9,279	0.7%
Mar-22	1,558,984	260,451	20.1%
Apr-22	1,344,456	(214,528)	-13.8%
May-22	1,601,886	257,430	19.1%
Jun-22	1,272,630	(329,256)	-20.6%
Jul-22	928,113	(344,517)	-27.1%
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	720,815	(455,172)	-38.7%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Dec-21	5,847,575		
Jan-22	6,123,564	275,990	4.7%
Feb-22	5,185,869	(937,696)	-15.3%
Mar-22	5,630,875	445,006	8.6%
Apr-22	4,465,098	(1,165,777)	-20.7%
May-22	5,151,832	686,734	15.4%
Jun-22	4,481,230	(670,602)	-13.0%
Jul-22	3,445,370	(1,035,861)	-23.1%
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	2,748,699	(2,014,479)	-42.3%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Dec-21	53,217		
Jan-22	61,393	8,176.4	15.4%
Feb-22	72,141	10,747.7	17.5%
Mar-22	70,863	(1,277.8)	-1.8%
Apr-22	67,223	(3,640.1)	-5.1%
May-22	88,994	21,770.8	32.4%
Jun-22	57,847	(31,146.8)	-35.0%
Jul-22	58,007	160.2	0.3%
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%

- The All-Share Index (PR) closed the last month of 2022 in the red zone with losses of 3.9% to close at a level of 7,292 points.
- The Premier Market Index (PR) closed the month of December 2022 with losses of 4.4% M-o-M to close at 8,116 points..
- Main Market Index (PR) ended the month of 2022 with a negative performance of 1.5% to reach 5,597 points.
- Trading activity were low during the month. Monthly traded value dropped by 38.7% compared to the previous month to reach KWD 0.7 billion compared to KWD 1.2 billion. Likewise, monthly traded volume dropped by 42.3% to reach 2.7 billion shares compared to 4.8 billion shares during the previous month.
- The average daily traded value decreased during the month of December 2022 by 31.9% to an average daily traded value of KWD 36 million compared to KWD 53 million in November 2022.

Disclaimer

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