

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 28 December 2023



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Boursa Kuwait Performance Analysis

Market Indices					
	28-Dec-23	30-Nov-23	29-Dec-22	%Chg MTD	% Chg YTD
All-Share Index (PR)	6,817	6,654	7,292	2.5% ▲	-6.5% ▼
Premier Market Index (PR)	7,477	7,292	8,116	2.5% ▲	-7.9% ▼
Main Market Index (PR)	5,570	5,453	5,597	2.1% ▲	-0.5% ▼
All-Share Index (TR)	8,945	8,730	9,235	2.5% ▲	-3.1% ▼
Premier Market Index (TR)	9,875	9,630	10,363	2.5% ▲	-4.7% ▼
Main Market Index (TR)	7,193	7,043	6,922	2.1% ▲	3.9% ▲

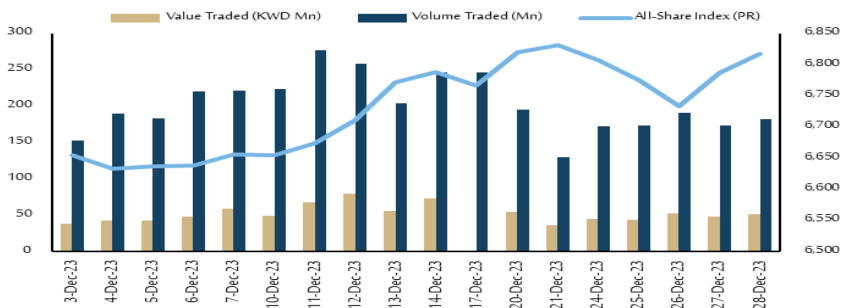
Highest and lowest indices level				
	During the Month		During 2023	
	High	Low	High	Low
All-Share Index (PR)	6,831	6,603	7,402	6,362
Premier Market Index (PR)	7,503	7,238	8,246	6,905
Main Market Index (PR)	5,583	5,409	5,804	5,320
All-Share Index (TR)	8,962	8,664	9,541	8,348
Premier Market Index (TR)	9,910	9,558	10,685	9,119
Main Market Index (TR)	7,210	6,985	7,475	6,985

Market Indicators			
	30-Nov-23	28-Dec-23	%Chg MTD
Market Cap KWD	42,073,068,987	43,113,867,669	2.5% ▲
Daily average volume traded (shares / day)	178,593,197	201,857,236	13.0% ▲
Daily average value traded (KWD/ day)	46,221,116	49,065,387	6.2% ▲

Note: Percentage change from the end of November 2023

Net profit for Companies in Kuwait Boursa			
KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,045,475,060	2,645,843,859	29.4% ▲

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



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

Premier Market Index (PR) gained 2.5% to close at 7,477. Main Market Index (PR) also gained 2.1% during the month. All-Share Index (PR) was positively impacted as it ended the month with gains of 2.5% compared to the previous month.

In terms of performance YTD for GCC countries, Kuwait has closed the year down by 6.5%, Dubai Financial Market closed the year up 13%, Saudi Market closed up 13.5%, Bahrain also closed up 3.5%. Oman and Qatar exchanges closed the year with negative performance of 7.7% and 0.9% respectively.

Daily Average Traded Value in December 2023 gained 6.2% to KD 49 million compared to KD 46 million in the previous month. Daily average traded volume also gained by 13% to a daily average of 202 million shares compared to a daily average of 179 million shares in the previous month.

In total, trading activity decreased in December 2023 compared to the previous month as market was open for 17 days only. Total value traded dropped by 13% to KWD 0.88 bn compared to KWD 1 bn during the previous month. Total traded volume also decreased by 7.5% to reach 3.6 bn shares compared to 3.9 bn shares in November 2023.

Within the Premier Market index, 69% of the constituents (18 out of the 26) ended the month of December 2023 in the green zone topped by Integrated Holding with a one-month gain of 13.6% reaching 510 fils. Humansoft and Mezzan followed with gains of 12.9% and 11.2%, reaching 3,399 fils and 575 fils, respectively.

Bursa Kuwait Sectors' Indices Performance

Market sector Indices

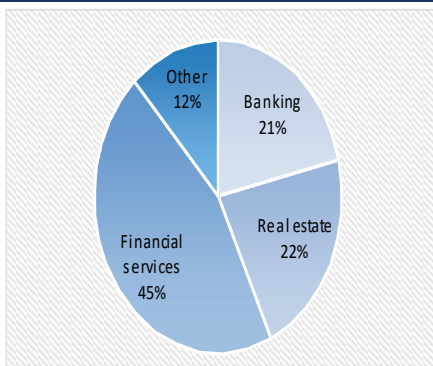
Sector	Index		Price to Earning	Price to Book Value	Dividend Yield	ROE%
	28-Dec-2023	Pct Change %				
Energy	949.0	0.5% ▲	12.43	0.76	0.00%	2.5%
Basic materials	745.9	-7.6% ▼	11.13	1.36	7.58%	14.8%
Industrials	907.9	0.2% ▲	29.55	0.95	1.97%	2.3%
Consumer Staples	658.6	9.4% ▲	18.40	1.83	2.09%	7.5%
Health care	482.2	0.0% ↔	13.23	1.78	0.00%	13.1%
Consumer services	1,603.9	7.7% ▲	15.50	2.27	2.63%	13.8%
Telecom	1,105.1	1.5% ▲	10.07	1.64	1.93%	12.9%
Utility	455.3	-2.8% ▼	13.17	1.63	0.00%	12.4%
Banking	1,647.5	3.2% ▲	15.41	1.63	1.25%	8.0%
Insurance	2,292.8	4.2% ▲	8.28	1.31	5.05%	15.8%
Real estate	1,212.9	1.4% ▲	22.06	0.92	0.46%	4.7%
Financial services	1,212.2	0.8% ▲	18.54	0.97	1.50%	5.6%
Technology	578.4	-5.1% ▼	-23.82	0.71	0.00%	-3.0%

Market Indices activities

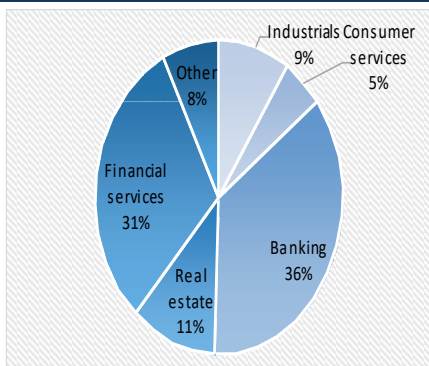
Sector	Value		Volume	
	28-Dec-2023	Pct Change %	28-Dec-2023	Pct Change %
Energy	266,533	-69.5% ▼	5,318,617	-43.0% ▼
Basic materials	13,518,196	25.0% ▲	24,205,006	35.7% ▲
Industrials	81,732,670	-30.9% ▼	168,491,698	-20.5% ▼
Consumer Staples	6,552,075	-6.7% ▼	13,598,396	-3.5% ▼
Health care	103	-100.0% ▼	220	-100.0% ▼
Consumer services	45,826,641	-37.4% ▼	112,006,646	-40.2% ▼
Telecom	42,672,687	-31.5% ▼	100,282,346	-17.9% ▼
Utility	802,361	-10.5% ▼	5,522,138	8.0% ▲
Banking	318,905,589	-8.5% ▼	769,162,177	1.2% ▲
Insurance	1,541,168	75.3% ▲	2,281,785	-44.2% ▼
Real estate	99,297,457	-21.2% ▼	793,888,793	-26.0% ▼
Financial services	271,985,705	1.9% ▲	1,637,645,520	7.7% ▲
Technology	82,848	0.0% ↔	1,117,166	0.0% ↔

Note: Percentage change from the end of November 2023

Traded Volume



Traded Value



In terms of sector performance, chart for December - 2023 was mainly positive. The sector performance chart for the month showed gains for most sectoral benchmarks ending in the green zone.

Consumer Staples index witnessed the largest increase during the month as it gained 9.4% followed by Consumer Services and Insurance which gained 7.7%, and 4.2%, respectively.

Trading activity per sector witnessed an overall decrease during the month. Healthcare sector liquidity dropped the most with 100% during the month. Energy sector followed in terms of liquidity losses as it dropped by 69.5% and Telecom by 31.5%. On the other hand, liquidity for Insurance sector gained the most by 75.3% followed by Basic Materials sector which gained 25%. Technology sector did not change in terms of liquidity growth during the month.

Banking Sector was the most liquid sector as it accounted for 36% of the total value traded followed by Financial Services and Industrials with 31% 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 45%, 21% and 22%, respectively.

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
UniCap Investment and Finance Co KSCP	89.4	41.9%	2,698,004	33,300	712%
IFA Hotels and Resorts Co KPSC	800.0	41.8%	18,557,126	29,189	69%
Kuwait Business Town Real Estate Co KPSC	76.1	27.3%	1,839,138	25,972	183%
National Cleaning Co (KSCP)	39.0	19.3%	191,283	5,520	95%
Rasiyat Holding Co KPSC	259.0	18.3%	11,503,037	47,756	137%
Al Argan International Real Estate Company KSCP	79.7	17.2%	623,387	9,349	166%
Integrated Holding Company KSCC	510.0	13.6%	6,512,120	14,068	-14%
Noor Financial Investment Co KPSC	226.0	13.6%	3,263,736	16,006	125%
Humansoft Holding Company KSCP	3,399.0	12.9%	13,905,178	4,532	0%
Kuwait National Cinema Company KPSC	1,197.0	11.8%	265,694	229	81%

Note: Percentage change from the end of November 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 '000)	Volume ('000)	Monthly Turnover**
Energy House Holding Company KSCP	63.0	-15.4%	3	58	-87%
First Investment Co KSCP	36.7	-12.0%	1,146	30,579	18%
Arabi Group Holdings KSCP	513.0	-11.6%	6,024	15,688	-40%
Boubyan Petrochemical Company KSCP	585.0	-9.9%	13,118	23,211	65%
Credit Rating and Collection Co KSCP	21.0	-9.5%	6	299	-43%
Tamdeen Investment Co KSCP	425.0	-9.2%	14	32	-27%
Al Safat Investment Company KSCP	95.7	-7.1%	8,330	86,867	85%
Kuwait Projects Company Holding KSCP	105.0	-7.1%	17,330	155,332	25%
United Real Estate Company KSCP	46.3	-6.3%	322	6,962	-63%
Sultan Center Food Products Company K.S.C.(Public)	90.0	-6.3%	308	3,535	-8%

Note: Percentage change from the end of November 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	726	3.9%	132,634	206,354	-32%
National Bank of Kuwait SAKP	894	1.0%	84,757	112,642	8%
Arzan Financial Group for Financing and Investm	210	7.1%	68,976	345,690	183%
International Financial Advisers Holding KPSC	307	10.4%	66,949	228,890	156%
Kuwait Real Estate Company KPSC	205	10.2%	38,375	217,254	75%
Mobile Telecommunications Company KSCP	507	3.7%	37,296	96,898	-7%
Mobile Telecommunications Company KSCP	507	3.7%	37,296	96,898	-7%
Gulf Bank KSCP	281	11.1%	36,168	146,186	35%
Aayan Leasing and Investment Company KSCP	174	6.1%	32,690	199,004	45%
Agility Public Warehousing Company KSCP	509	-5.7%	20,299	43,953	-58%

Note: Percentage change from the end of November 2023

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

UniCap was the top gainer in December 2023 with a monthly gain of 41.9% M-o-M to close at 89.4 fils. Followed by IFA Hotels with a 41.8% gain to close the month at 800 fils. Kuwait Business Town came third as it appreciated by 27.3% to close the month at 76.1 fils.

Energy House topped the loser's chart during the month as it fell by 15.4% to close at 63 fils, followed by First Investment and Arabi Group with losses by 12% and 11.6% during the month, closing at 36.7 and 513 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 132.6 million, to end the month at 726 fils. National Bank of Kuwait "NBK" came second with traded value of KD 84.7 million to close the month's trading at 894 fils. Arzan came third with traded value of KD 68.9 million, to close the month's trading at 210 fils.

Last 12 Months Bursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Dec-22	7,292		
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%
Nov-23	6,654	122.1	1.9%
Dec-23	6,817	163.5	2.5%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Dec-22	8,116		
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%
Nov-23	7,292	149.0	2.1%
Dec-23	7,477	185.4	2.5%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Dec-22	5,597		
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%
Nov-23	5,453	57.5	1.1%
Dec-23	5,570	116.2	2.1%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Dec-22	764,355		
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%
Nov-23	1,016,865	47,247	4.9%
Dec-23	883,177	(133,688)	-13.1%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Dec-22	2,926,279		
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%
Nov-23	3,929,050	286,321	7.9%
Dec-23	3,633,430	(295,620)	-7.5%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Dec-22	36,398		
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%
Nov-23	46,221	4,063.9	9.6%
Dec-23	49,065	2,844.3	6.2%

- The All-Share Index (PR) closed the month in the green zone with gains of 2.5% to close at a level of 6,817 points.
- The Premier Market Index (PR) closed the month of December 2023 up 2.5% M-o-M to close at 7,477 points..
- Main Market Index (PR) ended the month of December 2023 with a positive performance of 2.1% to reach 5,570 points.
- Trading activity decreased during the month. Monthly traded value dropped 13% compared to the previous month to reach KWD 0.88 billion compared to KWD 1 billion. Monthly traded volume also dropped by 7.5% to reach 3.6 billion shares compared to 3.9 billion shares during the previous month.
- The average daily traded value gained during the month of December 2023 by 6.2% to an average daily traded value of KWD 49 million compared to KWD 46.2 million in November 2023.

Disclaimer

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