

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 28 February 2023



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Boursa Kuwait Performance Analysis

Market Indices

	28-Feb-23	31-Jan-23	29-Dec-22	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,244	7,277	7,292	-0.5% ▼	-0.7% ▼
Premier Market Index (PR)	8,070	8,085	8,116	-0.2% ▼	-0.6% ▼
Main Market Index (PR)	5,549	5,623	5,597	-1.3% ▼	-0.9% ▼
All-Share Index (TR)	9,176	9,216	9,235	-0.4% ▼	-0.6% ▼
Premier Market Index (TR)	10,304	10,324	10,363	-0.2% ▼	-0.6% ▼
Main Market Index (TR)	6,868	6,955	6,922	-1.2% ▼	-0.8% ▼

Note: Percentage change from the end of January 2023

Highest and lowest indices level

	During the Month		During 2022	
	High	Low	High	Low
All-Share Index (PR)	7,402	7,267	7,402	7,083
Premier Market Index (PR)	8,246	8,085	8,246	7,853
Main Market Index (PR)	5,683	5,509	5,702	5,509
All-Share Index (TR)	9,374	9,204	9,374	8,970
Premier Market Index (TR)	10,530	10,324	10,530	10,028
Main Market Index (TR)	7,028	6,820	7,052	6,820

Market Indicators

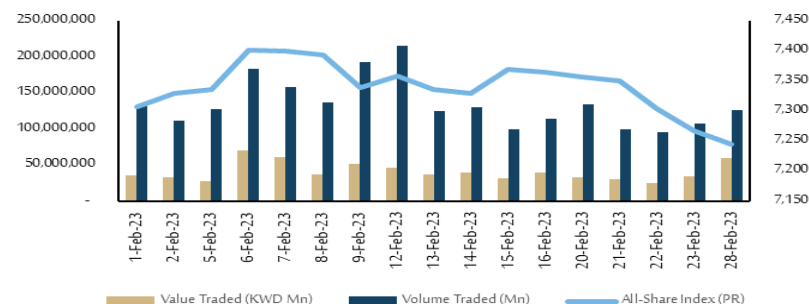
	28-Feb-23	%Chg MTD
Market Cap KWD	43,476,053,825	-0.4% ▼
Daily average volume traded (shares / day)	135,126,941	-19.0% ▼
Daily average value traded (KWD / day)	41,121,159	-14.0% ▼

Note: Percentage change from the end of January 2023

Net profit for Companies in Kuwait Boursa

KWD	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,258,800,803	-31.6% ▼

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



Source: Thomson Reuters and Arzan Analysis

Boursa Kuwait Indices recorded losses during February 2023 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 0.2% to close at 8,070 while Main Market Index (PR) lost 1.3% during the month. All-Share Index (PR) was negatively impacted as it ended the month with losses of 0.5% compared to the previous month.

In terms of performance YTD, Kuwait recorded low negative performance at -0.7% compared to GCC countries with only Dubai and Bahrain markets with positive performance compared to year end 2022.

Kuwait National and Liberation holiday coincides in February, as a result Boursa Kuwait was closed, and trading days were only 17 compared to 22 in previous month. Daily Average Traded Value in February 2023 decreased by 14% to KD 41 million compared to KD 48 million in the previous month. Daily average traded volume also decreased by 19% to a daily average of 135 million shares compared to a daily average of 167 million shares in the previous month.

Trading activity dropped significantly in February 2023 compared to the previous month. Total value traded decreased by 33.5% to KWD 0.7 bn compared to KWD 1 bn during the previous month. Total traded volume decreased by 37.4% to reach 2.3 bn shares compared to 3.7 bn shares in January 2023.

Within the Premier Market index, 50% of the constituents (13 out of the 26) ended the month of February 2023 in the red zone as topped by Al-Imtiaz with a one-month loss of 14% reaching 59.8 fils. Kuwait Investment Co and Mabane followed with losses of 13.3% and 8.1%, reaching 130 fils and 742 fils, respectively. On the gainer's side, Humansoft topped Premier market with gains of 8.5% to reach 3,505 fils.

Bursa Kuwait Sectors' Indices Performance

Market sector Indices

Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	28-Feb-2023	Pct Change %					
Energy	1,017.8	-7.3%	▼	34.25	0.80	0.00%	1.9%
Basic materials	844.1	-2.2%	▼	9.69	1.61	6.28%	14.6%
Industrials	990.4	1.1%	▲	51.09	1.14	0.28%	2.3%
Consumer Staples	478.6	-0.2%	▼	26.42	2.11	1.95%	8.2%
Health care	460.0	3.7%	▲	10.36	1.74	0.00%	13.7%
Consumer services	1,456.5	3.8%	▲	16.73	2.48	2.55%	14.6%
Telecom	1,171.4	-2.2%	▼	10.93	1.74	1.86%	13.3%
Utility	479.0	0.0%	↔	15.42	1.91	0.00%	12.4%
Banking	1,809.9	-0.2%	▼	19.91	2.01	0.00%	9.2%
Insurance	1,627.6	4.8%	▲	7.71	1.24	4.65%	16.3%
Real estate	1,142.0	-3.9%	▼	19.68	0.96	0.06%	4.9%
Financial services	1,236.1	-1.4%	▼	28.99	1.04	1.16%	5.8%
Technology	677.3	-2.6%	▼	-25.41	0.76	0.00%	-3.0%

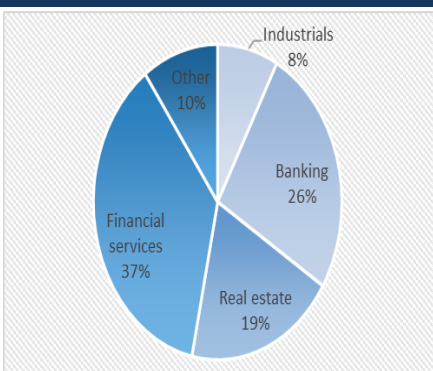
Note: Percentage change from the end of January 2023

Market Indices activities

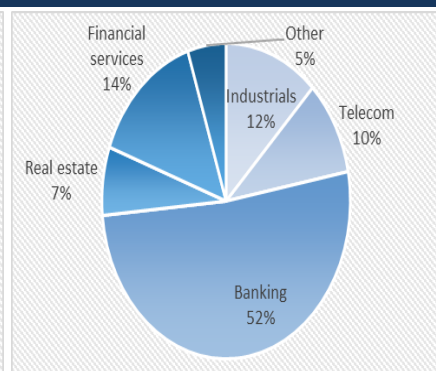
Sector	Value			Volume		
	28-Feb-2023	Pct Change %		28-Feb-2023	Pct Change %	
Energy	585,995	-65.7%	▼	10,364,678	-75.3%	▼
Basic materials	3,092,824	-48.2%	▼	3,926,109	-49.0%	▼
Industrials	85,680,675	-55.8%	▼	181,791,157	-51.5%	▼
Consumer Staples	5,617,910	5.3%	▲	14,539,203	6.6%	▲
Health care	97,890	0.0%	↔	226,894	0.0%	↔
Consumer services	21,852,857	-22.7%	▼	65,885,096	-62.1%	▼
Telecom	68,154,322	-18.5%	▼	113,035,442	-14.7%	▼
Utility	1,613,090	-21.9%	▼	8,819,463	-22.3%	▼
Banking	360,315,010	-26.0%	▼	597,521,100	-25.7%	▼
Insurance	2,101,302	39.5%	▲	10,907,567	21.6%	▲
Real estate	48,983,618	-37.5%	▼	446,097,674	-33.8%	▼
Financial services	100,961,559	-38.4%	▼	844,015,927	-40.8%	▼
Technology	32,290	0.0%	↔	320,360	0.0%	↔

Note: Percentage change from the end of January 2023

Traded Volume



Traded Value



In terms of sector performance, chart for February-2023 was mixed. The sector performance chart for the month showed losses for 8 out of 13 sectoral benchmarks ending in the red zone.

Energy index witnessed the largest drop during the month as it lost 7.3% followed by Real Estate and Technology which dropped by 3.9% and 2.6%, respectively.

Between the 4 sectors that appreciated during the month. Insurance sector had the largest gains as it increased by 4.8% followed by Consumer Services and Healthcare Sectors with gains of 3.8% and 3.7%, respectively.

Trading activity witnessed an overall drop during the month. Sector indices mostly decreased in terms of value traded in February 2023. Energy Sector liquidity fell the most with 65.7% during the month. Industrial Sector followed in terms of liquidity loss as it decreased by 55.8% followed by Basic Materials sector which dropped by 48.2%. Liquidity for Insurance increased the most with 39.5%. Technology and Healthcare Sectors did not change in terms of liquidity growth during the month.

Banking Sector was the most traded sector accounted for 52% of the total value traded followed by Financial Services and Industrials with 14% and 12% 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 37%, 26% and 19%, respectively.

Source: Thomson Reuters and Arzan Analysis

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
Warba Insurance and Reinsurance Company	114.8	36.1%	1,487,029	12,936	137%
Kuwait Reinsurance Company KSCP	322.9	21.4%	10,349	35	552%
Sanam Real Estate Company KSCP	70.0	19.7%	3,630	57	-97%
Kuwait Business Town Real Estate Co KPSC	62.8	17.4%	1,579,806	30,936	12%
Al-Arabiya Real Estate Co KSCP	43.9	17.3%	1,057,466	24,689	16%
Advanced Technology Co KSCP	494.0	12.3%	97,740	227	214%
Credit Rating and Collection Co KSCP	21.8	9.5%	6,115	336	-53%
Metal and Recycling Co KSCP	50.2	9.1%	16,548	401	-32%
KAMCO Investment Co KSCP	111.0	8.8%	1,775,837	16,510	-22%
KFIC Invest KSCP	69.5	8.6%	528	8	-100%

Note: Percentage change from the end of January 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)	Volume ('000)	Monthly Turnover**
Salbookh Trading Co KSCP	8.1	-46.7%	75,820	7,847	-32%
Energy House Holding Company KSCP	58.9	-41.1%	60,996	1,405	-59%
First Investment Co KSCP	45.0	-17.7%	646,293	14,155	-92%
Taameer Real Estate Investment Co KSCP	18.9	-17.1%	18,056	927	-91%
Manazel Holding Company KPSC	21.8	-16.2%	230,459	9,793	-80%
Arkan Al Kuwait Real Estate Company KSCP	99.0	-14.7%	26,479	270	-76%
Alimtiq Investment Group Co KSCP	59.8	-14.0%	1,547,451	25,157	-60%
Independent Petroleum Group KSCP	435.0	-13.9%	44,807	90	-68%
Kuwait Investment Company KSCP	130.0	-13.3%	2,978,375	21,519	-73%
Kuwait Telecommunications Company KSCP	611.0	-12.7%	32,513,547	53,327	124%

Note: Percentage change from the end of January 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	779	2.5%	215,999	293,617	-19%
National Bank of Kuwait SAKP	1,019	-2.5%	62,720	65,950	-40%
Agility Public Warehousing Company KSCP	603	2.0%	47,398	84,833	-48%
Mobile Telecommunications Company KSCP	559	0.9%	34,316	69,282	-34%
Kuwait Telecommunications Company KSCP	611	-12.7%	32,514	53,327	124%
Kuwait International Bank KSCP	180	-3.0%	22,939	128,253	48%
Aayan Leasing and Investment Company KS	140	0.7%	18,636	129,253	-27%
Humansoft Holding Co. KSCP	3,505	8.5%	16,198	5,188	31%
Gulf Bank KSCP	289	-3.2%	15,402	54,790	-63%
GFH Financial Group BSC	76	-2.7%	14,099	190,055	-62%

Note: Percentage change from the end of January 2023

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

Warba Insurance & Reinsurance was the top gainer in February 2023 with a monthly gain of 36.1% M-o-M to close at 114.8 fils. Followed by Kuwait Reinsurance with 21.4% gains to close the month at 322.9 fils. Sanam Real Estate came third as it appreciated by 19.7% to close the month at 70 fils.

Salbookh Trading topped the loser's chart during the month as it fell by 46.7% to close at 8.1 fils, followed by Energy House Holding and First Investment by 41.1% and 17.7% during the month, closing at 58.9 fils and 45 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 216 million, to end the month at 779 fils. National Bank of Kuwait "NBK" came second with traded value of KD 62.7 million to close the month's trading at 1,019 fils. Agility came third with traded value of KD 47.4 million, to close the month's trading at 603 fils.

Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Feb-22	7,638		
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%
Jan-23	7,277	(14.8)	-0.2%
Feb-23	7,244	(32.9)	-0.5%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Feb-22	8,320		
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%
Jan-23	8,085	(30.3)	-0.4%
Feb-23	8,070	(15.6)	-0.2%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Feb-22	6,291		
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%
Jan-23	5,623	26.6	0.5%
Feb-23	5,549	(74.7)	-1.3%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Feb-22	1,298,533		
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	764,355	(411,632)	-35.0%
Jan-23	1,051,950	287,595	37.6%
Feb-23	699,060	(352,890)	-33.5%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Feb-22	5,185,869		
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	2,926,279	(1,836,899)	-38.6%
Jan-23	3,668,243	741,964	25.4%
Feb-23	2,297,158	(1,371,085)	-37.4%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Feb-22	72,141		
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%
Jan-23	47,816	11,418.0	31.4%
Feb-23	41,121	(6,694.7)	-14.0%

- The All-Share Index (PR) closed the second month of 2023 in the red zone with losses of 0.5% to close at a level of 7,244 points.
- The Premier Market Index (PR) closed the month of February 2023 down 0.2% M-o-M to close at 8,070 points..
- Main Market Index (PR) ended the month of February 2023 with a negative performance of 1.3% to reach 5,549 points.
- Trading activity dropped during the month. Monthly traded value decreased by 33.5% compared to the previous month to reach KWD 0.7 billion compared to KWD 1 billion. Likewise, monthly traded volume decreased by 37.4% to reach 2.3 billion shares compared to 3.7 billion shares during the previous month.
- The average daily traded value decreased during the month of February 2023 by 14% to an average daily traded value of KWD 41 million compared to KWD 48 million in January 2023.

Disclaimer

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