

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 29 February 2024



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Boursa Kuwait Performance Analysis

Market Indices					
	29-Feb-24	31-Jan-24	28-Dec-23	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,441	7,268	6,817	2.4% ▲	9.1% ▲
Premier Market Index (PR)	8,159	7,959	7,477	2.5% ▲	9.1% ▲
Main Market Index (PR)	6,086	5,973	5,570	1.9% ▲	9.3% ▲
All-Share Index (TR)	9,764	9,536	8,945	2.4% ▲	9.2% ▲
Premier Market Index (TR)	10,775	10,512	9,875	2.5% ▲	9.1% ▲
Main Market Index (TR)	7,865	7,714	7,193	2.0% ▲	9.3% ▲

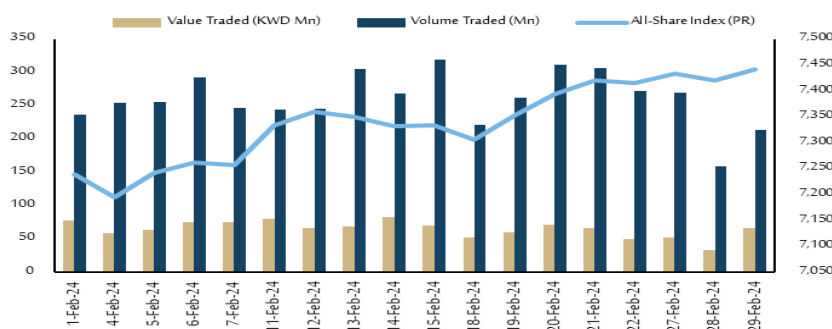
Highest and lowest indices level				
	During the Month		During 2024	
	High	Low	High	Low
All-Share Index (PR)	7,441	7,194	7,441	6,912
Premier Market Index (PR)	8,159	7,865	8,159	7,592
Main Market Index (PR)	6,094	5,919	6,094	5,617
All-Share Index (TR)	9,764	9,439	9,764	9,069
Premier Market Index (TR)	10,775	10,387	10,775	10,026
Main Market Index (TR)	7,876	7,644	7,876	7,644

Market Indicators			
	31-Jan-24	29-Feb-24	%Chg MTD
Market Cap KWD	47,403,968,216	49,024,696,314	3.4% ▲
Daily average volume traded (shares/day)	283,694,591	259,985,329	-8.4% ▼
Daily average value traded (KWD/day)	67,141,373	64,869,540	-3.4% ▼

Note: Percentage change from the end of January 2024

Net profit for Companies in Kuwait Boursa			
KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,124,519,686	2,662,842,441	25.3% ▲

Note: Percentage change from the end of Last Twelve Months as of January 2024



Boursa Kuwait Indices experienced gains during February 2024 across all 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 8,159. Main Market Index (PR) also gained 1.9% during the month. All-Share Index (PR) was positively impacted as it ended the month with gains of 2.4% compared to the previous month.

In terms of performance YTD for GCC countries, Kuwait led GCC countries with gains of 9.1%, Dubai Financial Market gained 6.1%, Saudi Market closed up 5.5%, Bahrain closed up 1.7%. Oman Market closed up 0.9%. Abu Dhabi and Qatar exchanges closed with negative performances of 3.4% and 3.3% respectively.

Daily Average Traded Value in February 2024 dropped 3.4% to KD 65 million compared to KD 67 million in the previous month. Daily average traded volume also dropped by 8.4% to a daily average of 260 million shares compared to a daily average of 284 million shares in the previous month.

Within the Premier Market index, 64% of the constituents (21 out of the 33) ended the month of February 2024 in the green zone topped by Kuwait Projects Holding Company with a one-month gain of 15.6% reaching 126 fils. Commercial Real Estate co. and Burgan Bank followed with gains of 13.2% and 7.8 %, reaching 120 fils and 207 fils, respectively.

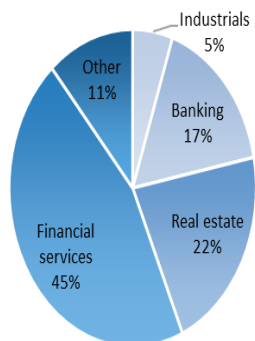
Bursa Kuwait Sectors' Indices Performance

Market sector Indices							
Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	29-Feb-2024	Pct Change %					
Energy	1,034.3	1.1%	▲	12.77	0.83	0.00%	2.5%
Basic materials	780.1	2.7%	▲	11.61	1.42	7.27%	14.8%
Industrials	1,015.2	3.1%	▲	25.26	1.07	1.78%	4.0%
Consumer Staples	715.2	1.4%	▲	20.14	1.88	0.21%	6.1%
Health care	486.2	0.8%	▲	13.09	1.72	0.00%	12.8%
Consumer services	1,666.7	5.3%	▲	16.84	2.34	1.84%	13.3%
Telecom	1,117.2	-6.2%	▼	10.64	1.64	1.03%	14.5%
Utility	447.4	0.0%	↔	13.00	1.61	0.00%	12.4%
Banking	1,810.2	3.1%	▲	17.27	1.84	0.00%	10.3%
Insurance	2,520.8	6.8%	▲	10.47	1.44	1.01%	13.8%
Real estate	1,279.6	4.6%	▲	19.94	0.97	0.15%	4.7%
Financial services	1,387.2	2.1%	▲	22.73	1.11	0.81%	5.5%
Technology	2,029.7	0.7%	▲	-82.00	2.43	0.00%	-3.0%

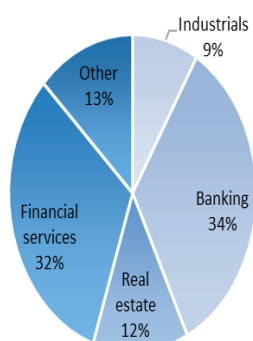
Market Indices activities						
Sector	Value			Volume		
	29-Feb-2024	Pct Change %		29-Feb-2024	Pct Change %	
Energy	4,218,160	-29.7%	▼	39,253,614	-35.4%	▼
Basic materials	12,626,771	-14.2%	▼	21,298,233	-12.4%	▼
Industrials	100,985,428	-15.2%	▼	244,573,451	-22.1%	▼
Consumer Staples	7,999,948	4.8%	▲	18,510,477	13.2%	▲
Health care	1,897	409.4%	▲	4,300	466.5%	▲
Consumer services	48,918,389	-17.5%	▼	140,587,166	-2.5%	▼
Telecom	47,496,424	-8.3%	▼	90,034,959	-3.2%	▼
Utility	2,928,639	-50.1%	▼	17,612,380	-47.8%	▼
Banking	397,693,948	-4.1%	▼	779,842,800	-16.9%	▼
Insurance	17,125,195	6.4%	▲	175,377,862	71.9%	▲
Real estate	145,772,626	-39.4%	▼	1,006,471,707	-29.9%	▼
Financial services	373,570,343	-28.0%	▼	2,116,940,442	-29.0%	▼
Technology	8,313,955	0.0%	↔	29,228,525	0.0%	↔

Note: Percentage change from the end of January 2024

Traded Volume



Traded Value



In terms of sector performance, chart for February - 2024 was mainly positive. The sector performance chart for the month showed gains for most sectoral benchmarks ending in the green zone.

Insurance index witnessed the largest increase during the month as it gained 6.8% followed by Consumer Services and Real Estate which gained 5.3%, and 4.6%, respectively.

Trading activity per sector witnessed an overall decrease during the month. Utility care sector liquidity dropped the most with 50.1% during the month followed by Financial Services and Energy sectors which lost 39.4% and 29.7% respectively. On the other hand, Health care sector liquidity gained the most with 409% during the month followed by Insurance sector which gained 6.4%. Technology sector did not change in terms of liquidity growth during the month.

Banking Sector was the most liquid sector as it accounted for 34% of the total value traded followed by Financial Services and Others with 32% and 13%, respectively.

Financial Services, Real Estate, and Banking sectors were the most traded sectors based on monthly traded volume during the month with a share of 45%, 22% and 17%, respectively.

Top Gainers and Losers

Companies' Top Gainers During The Period					
Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover
		MTD			
Palms Agro Production Co KSCP	200.0	192.0%	2,817	11,739	1087%
Energy House Holding Company KSCP	180.0	139.0%	259	1,653	602%
Wethaq Takaful Insurance Co KSCP	53.4	104.6%	7,221	145,960	894%
Credit Rating and Collection Co KSCP	53.2	90.7%	3,706	58,412	1045%
Al Argan International Real Estate Company KSCP	109.0	51.4%	3,121	30,707	470%
Mena Real Estate Co KSCP	41.7	47.3%	4,034	102,088	1100%
Gulf Franchising Holding Co KSCP	79.5	36.1%	115	1,212	710%
IFA Hotels and Resorts Co KPSC	1,008.0	35.5%	12,843	13,981	-10%
Kuwait Emirates Holding Company KSCP	47.7	32.9%	499	12,144	586%
Metal and Recycling Co KSCP	110.0	27.0%	78	766	65%

Note: Percentage change from the end of January 2024

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

Companies' Top Losers During The Period					
Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover**
		MTD			
National Mobile Telecommunications Co KSCP	1,240.0	-18.4%	7,499	6,030	288%
Dalqan Real Estate Company KSCP	153.0	-13.1%	679	4,367	106%
First Takaful Insurance Company KPSC	203.0	-12.1%	3,808	20,309	183%
Arabi Group Holdings KSCP	524.0	-9.8%	7,948	15,514	-31%
Kuwait Hotels Co KPSC	188.0	-9.2%	1	5	-34%
Tamdeen Investment Co KSCP	476.0	-8.5%	5	11	-80%
Integrated Holding Company KSCC	490.0	-8.4%	7,057	14,002	-9%
Aayan Leasing and Investment Company KSCP	178.0	-6.3%	18,399	113,167	-19%
Al Soor Fuel Marketing Company KSCP	141.0	-4.7%	56	412	-69%
Mobile Telecommunications Company KSCP	503.0	-4.4%	32,282	70,940	-19%

Note: Percentage change from the end of January 2024

** 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	Value (KWD '000)	Volume ('000)	Monthly Turnover**
		MTD			
Kuwait Finance House KSCP	810	4.9%	221,815	293,346	20%
International Financial Advisers Holding KPSC	421	4.5%	68,246	170,314	66%
National Bank of Kuwait SAKP	980	0.0%	67,586	80,508	-15%
Arzan Financial Group for Financing and Investm	224	-0.9%	62,496	279,855	86%
Kuwait Investment Company KSCP	196	3.2%	45,715	233,968	334%
Agility Public Warehousing Company KSCP	601	3.6%	44,730	85,609	12%
Kuwait Real Estate Company KPSC	230	-4.2%	36,241	162,157	22%
Mabane Company KPSC	818	6.2%	35,743	49,312	130%
Gulf Bank KSCP	295	1.7%	35,305	125,118	15%
Mobile Telecommunications Company KSCP	503	-4.4%	32,282	70,940	-19%

Note: Percentage change from the end of January 2024

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

Palms Agro Production was the top gainer in February 2024 with a monthly gain of 192% M-o-M to close at 200 fils. Followed by Energy House Holding Company with a 139% gain to close the month at 180 fils. Wethaq Takaful Insurance came third as it appreciated by 105% to close the month at 53.4 fils.

National Mobile Telecommunications topped the loser's chart during the month as it fell by 18% to close at 1,240 fils, followed by Dalqan Real Estate Company and First Takaful Insurance Company with losses by 13% and 12% during the month, closing at 153 fils and 203 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 222 million, to end the month at 810 fils. IFA came second with traded value of KD 68 million to close the month's trading at 421 fils. National Bank of Kuwait "NBK" came third with traded value of KD 67.5 million, to close the month's trading at 980 fils.

Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Feb-23	7,244		
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%
Jan-24	7,268	451.1	6.6%
Feb-24	7,441	172.2	2.4%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Feb-23	8,070		
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%
Jan-24	7,959	482.4	6.5%
Feb-24	8,159	199.6	2.5%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Feb-23	5,549		
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%
Jan-24	5,973	403.4	7.2%
Feb-24	6,086	112.9	1.9%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Feb-23	699,060		
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%
Jan-24	1,477,110	593,933	67.2%
Feb-24	1,167,652	(309,458)	-21.0%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Feb-23	2,297,158		
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%
Jan-24	6,241,281	2,607,851	71.8%
Feb-24	4,679,736	(1,561,545)	-25.0%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Feb-23	41,121		
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%
Jan-24	67,141	18,076.0	36.8%
Feb-24	64,870	(2,271.8)	-3.4%

- The All-Share Index (PR) closed the month in the green zone with gains of 2.4% to close at a level of 7,441 points.
- The Premier Market Index (PR) closed the month of February 2024 up 2.5% M-o-M to close at 8,159 points..
- Main Market Index (PR) ended the month of February 2024 with a positive performance of 1.9% to reach 6,086 points.
- Trading activity decreased during the month. Monthly traded value was down 21% compared to the previous month to reach KWD 1.17 billion compared to KWD 1.47 billion. Monthly traded volume also decreased by 25% to reach 4.7 billion shares compared to 6.2 billion shares during the previous month.
- The average daily traded value declined during the month of February 2024 by 3.4% to an average daily traded value of KWD 65 million compared to KWD 67 million in January 2024.

Disclaimer

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