

# Arzan Financial Group

**Monthly Market Report**

**Boursa Kuwait Performance**

**For the month ended on 31 January 2023**



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To run the report content,  
please contact the  
administrators

**Abdalla Bashir**

Portfolio Manager  
Assets Management

Tel: +965 222 03038

[a.bashir@arzan.com.kw](mailto:a.bashir@arzan.com.kw)

# Boursa Kuwait Performance Analysis

Market Indices					
	31-Jan-23	29-Dec-22	29-Dec-22	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,277	7,292	7,292	-0.2% ▼	-0.2% ▼
Premier Market Index (PR)	8,085	8,116	8,116	-0.4% ▼	-0.4% ▼
Main Market Index (PR)	5,623	5,597	5,597	0.5% ▲	0.5% ▲
All-Share Index (TR)	9,216	9,235	9,235	-0.2% ▼	-0.2% ▼
Premier Market Index (TR)	10,324	10,363	10,363	-0.4% ▼	-0.4% ▼
Main Market Index (TR)	6,955	6,922	6,922	0.5% ▲	0.5% ▲

Note: Percentage change from the end of December 2022

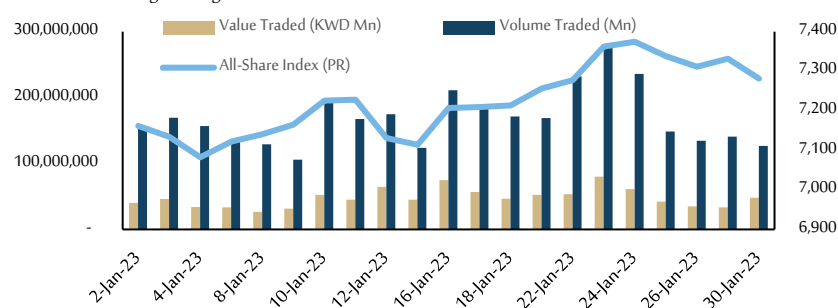
Highest and lowest indices level				
	During the Month		During 2022	
	High	Low	High	Low
All-Share Index (PR)	7,375	7,083	7,375	7,083
Premier Market Index (PR)	8,192	7,853	8,192	7,853
Main Market Index (PR)	5,702	5,517	5,702	5,517
All-Share Index (TR)	9,339	8,970	9,339	8,970
Premier Market Index (TR)	10,461	10,028	10,461	10,028
Main Market Index (TR)	7,052	6,823	7,052	6,823

Market Indicators		
	31-Jan-23	%Chg MTD
Market Cap KWD	47,043,157,228	-0.3% ▼
Daily average volume traded (shares / day)	166,738,318	19.7% ▲
Daily average value traded (KWD/ day)	47,815,901	31.4% ▲

Note: Percentage change from the end of December 2022

Net profit for Companies in Kuwait Boursa		
KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	4,657,642,294	-12.2% ▼

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



Boursa Kuwait Indices recorded losses during January 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 0.4% to close at 8,085 while Main Market Index (PR) gained 0.5% during the month. Finally, the All-Share Index (PR) was negatively impacted as it ended the month of January with losses of 0.2% compared to the 2022 year-end.

In terms of performance YTD, Kuwait recorded low negative performance compared to GCC countries with the All-Share index down 0.2%.

Daily Average Traded Value in January 2023 increased by 31% to KD 48 million compared to KD 36 million in the previous month. Daily average traded volume also increased by 19.7% in January to a daily average of 167 million compared to a daily average of 139 million shares in the previous month.

Trading activity spiked in January 2023 compared to the previous month. Total value traded increased by 37.6% to KWD 1 bn compared to KWD 0.8 bn during the previous month. Total traded volume increased by 25.4% to reach 3.7 bn shares compared to 2.9 bn shares in December 2022.

Within the Premier Market index, 46% of the constituents (12 out of the 26) ended the month of January 2023 in the red zone as topped by Agility with a one-month loss of 17.9% reaching 591 fils. Jazeera Airways co and Alimtiiaz followed with losses of 14.7% and 7.2%, reaching 1,620 fils and 70 fils, respectively. On the gainer's side, Alafco topped Premier market with gains of 5.4% to reach 214 fils.

## Bursa Kuwait Sectors' Indices Performance

### Market sector Indices

Sector	Index		Price to Earning	Price to Book Value	Dividend Yield	ROE%
	31-Jan-2023	Pct Change %				
Energy	1,098.5	-3.5% ▼	58.72	0.82	1.52%	5.9%
Basic materials	863.1	-0.2% ▼	8.09	1.60	7.24%	14.4%
Industrials	979.9	-9.2% ▼	34.03	1.06	1.82%	28.5%
Consumer Staples	479.6	-0.1% ▼	58.26	1.67	1.25%	11.6%
Health care	443.7	-3.9% ▼	15.78	1.82	0.00%	11.3%
Consumer services	1,403.7	-5.6% ▼	19.72	2.08	1.18%	15.1%
Telecom	1,197.6	1.4% ▲	13.79	1.91	0.80%	12.0%
Utility	479.0	-3.2% ▼	14.88	3.45	0.00%	23.2%
Banking	1,813.3	1.1% ▲	24.03	2.40	0.72%	9.6%
Insurance	1,553.7	0.2% ▲	9.25	0.97	7.08%	13.2%
Real estate	1,188.8	-1.6% ▼	26.80	0.92	0.06%	10.0%
Financial services	1,253.8	-0.3% ▼	16.72	1.06	1.92%	8.7%
Technology	695.5	-0.1% ▼	-17.46	0.89	0.00%	-5.1%

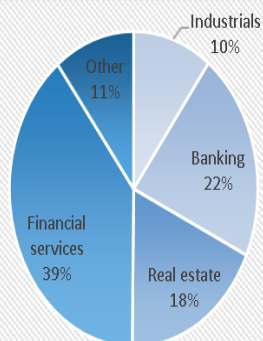
Note: Percentage change from the end of December 2022

### Market Indices activities

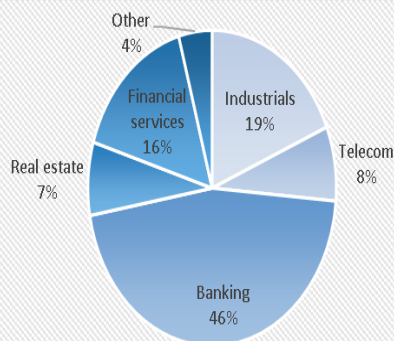
Sector	Value		Volume	
	31-Jan-2023	Pct Change %	31-Jan-2023	Pct Change %
Energy	1,708,057	95.9% ▲	42,013,531	63.5% ▲
Basic materials	5,973,772	43.3% ▲	7,704,373	47.9% ▲
Industrials	194,006,956	77.3% ▲	374,935,801	36.6% ▲
Consumer Staples	5,333,908	-33.1% ▼	13,643,147	-32.2% ▼
Health care	269	-99.0% ▼	526	-99.2% ▼
Consumer services	28,256,868	63.0% ▲	173,638,732	55.2% ▲
Telecom	83,602,115	111.5% ▲	132,570,263	93.9% ▲
Utility	2,065,298	11.4% ▲	11,348,026	15.8% ▲
Banking	487,222,240	33.7% ▲	803,773,202	34.3% ▲
Insurance	1,506,386	130.2% ▲	8,973,106	6.8% ▲
Real estate	78,412,452	32.5% ▲	674,195,834	28.4% ▲
Financial services	163,830,225	3.2% ▲	1,425,137,793	11.6% ▲
Technology	39,379	0.0% ↔	389,969	0.0% ↔

Note: Percentage change from the end of December 2022

### Traded Volume



### Traded Value



Source: Thomson Reuters and Arzan Analysis

In terms of sector performance, chart for January-2023 was negative. The sector performance chart for the month showed losses for 10 out of 13 sectoral benchmarks ending in the red zone.

Industrials index witnessed the largest drop during the month as it lost 9.2% followed by Consumer Services and Energy which dropped by 5.6% and 3.5%, respectively.

Between the 3 sectors that appreciated during the month. Telecom sector had the largest gains as it increased by 1.4% followed by Banking and Insurance Sectors with gains of 1.1% and 0.2%, respectively.

Trading activity witnessed an overall hike during the month. Sector indices mostly appreciated in terms of value traded in January 2023. Insurance Sector liquidity increased the most with 130% during the month. Telecom Sector followed in terms of liquidity gains as it increased by 112% followed by Energy sector which increased by 96%. Liquidity for Health Care dropped the most with 99%. Technology Sector did not change in terms of liquidity growth during the month.

Banking Sector was the most traded sector accounted for 46% of the total value traded followed by Industrials and Financial Services with 19% and 16% 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 39%, 22% and 18%, respectively.

## Top Gainers and Losers

### Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
Energy House Holding Company KSCP	100.0	442.5%	98,018	781	-10%
Kuwait Telecommunications Company KSCP	700.0	19.7%	42,003,853	59,222	258%
Arabi Group Holdings KSCP	380.0	18.0%	3,713,283	10,388	21%
Taameer Real Estate Investment Co KSCP	22.8	8.6%	130,911	5,755	-42%
Specialities Group Holding Company KPSC	117.0	7.3%	2,436,840	21,732	21%
Coast Investment & Development Co KSCP	90.0	7.1%	564,169	6,544	-50%
Salhia Real Estate Co KSCP	543.0	5.8%	10,126,796	19,092	24%
Gulf Investment House KSCP	417.0	5.6%	1,043,092	2,490	-33%
ALAFCO Aviation Lease and Finance Co KS	214.0	5.4%	10,197,273	49,770	4%
Ali Al-Ghanim Sons Automotive Company KS	848.0	5.3%	7,617,077	9,214	-41%

Note: Percentage change from the end of December 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**
Jiyad Holding Co KSCP	18.5	-20.3%	2,455,925	125,817	-17%
National Real Estate Co KSCP	100.8	-19.4%	22,489,655	212,904	42%
Agility Public Warehousing Company KSCP	591.0	-17.9%	152,979,403	251,207	60%
Jazeera Airways Co KSCP	1,620.0	-14.7%	13,684,269	8,189	10%
First Investment Co KSCP	54.7	-13.0%	779,883	13,559	-90%
Munshaat Real Estate Projects Company KSC	53.2	-12.8%	17,967	323	-47%
Senegy Holding Company KPSC	40.0	-10.9%	34,785	858	-77%
Sultan Center Food Products Company K.S.C.	98.9	-9.3%	273,464	2,796	-72%
Credit Rating and Collection Co KSCP	19.9	-8.7%	10,567	609	-14%
Metal and Recycling Co KSCP	46.0	-7.8%	21,995	480	-32%

Note: Percentage change from the end of December 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	836	1.6%	303,388	372,106	5%
Agility Public Warehousing Company KSCP	591	-17.9%	152,979	251,207	60%
National Bank of Kuwait SAKP	1,097	1.8%	85,170	78,128	-20%
Kuwait Telecommunications Company KSCP	700	19.7%	42,004	59,222	258%
Mobile Telecommunications Company KSCP	554	-1.6%	39,753	71,508	-19%
Aayan Leasing and Investment Company KS	139	4.5%	32,981	233,905	32%
Kuwait International Bank KSCP	203	3.6%	28,052	138,491	108%
Kuwait Real Estate Company KPSC	108	0.0%	24,339	223,381	65%
Gulf Bank KSCP	313	-0.3%	22,516	72,826	-48%
National Real Estate Co KSCP	101	-19.4%	22,490	212,904	42%

Note: Percentage change from the end of December 2022

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

Energy House Holding Co. was the top gainer in January 2023 with a monthly gain of 443% M-o-M to close at 100 fils. Followed by STC with 19.7% gains to close the month at 700 fils. Arabi Group Holdings came third as it appreciated by 18% to close the month at 380 fils.

Jiyad Holding Co. topped the loser's chart during the month as it fell by 20.3% to close at 18.5 fils, followed by National Real Estate Co. and Agility by 19.4% and 17.9% during the month, closing at 100.8 fils and 591 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 303 million, to end the month at 836 fils. Agility came second with traded value of KD 153 million to close the month's trading at 591 fils. National Bank of Kuwait "NBK" came third with traded value of KD 85 million, to close the month's trading at 1,097 fils.

## Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Jan-22	7,350		
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%
Jan-23	7,277	(14.8)	-0.2%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Jan-22	8,013		
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%
Jan-23	8,085	(30.3)	-0.4%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Jan-22	6,048		
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%
Jan-23	5,623	26.6	0.5%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Jan-22	1,289,254		
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	764,355	(411,632)	-35.0%
Jan-23	1,051,950	287,595	37.6%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Jan-22	6,123,564		
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	2,926,279	(1,836,899)	-38.6%
Jan-23	3,668,243	741,964	25.4%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Jan-22	61,393		
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%
Jan-23	47,816	11,418.0	31.4%

- The All-Share Index (PR) closed the first month of 2023 in the red zone with losses of 0.2% to close at a level of 7,277 points.
- The Premier Market Index (PR) closed the month of January 2023 with losses of 0.4% M-o-M to close at 8,085 points..
- Main Market Index (PR) ended the month of January 2023 with a positive performance of 0.5% to reach 5,623 points.
- Trading activity picked up during the month. Monthly traded value increased by 38% compared to the previous month to reach KWD 1 billion compared to KWD 0.8 billion. Likewise, monthly traded volume increased by 25% to reach 3.7 billion shares compared to 2.9 billion shares during the previous month.
- The average daily traded value increased during the month of January 2023 by 31% to an average daily traded value of KWD 48 million compared to KWD 36 million in December 2022.

# Disclaimer

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