

# Arzan Financial Group

**Monthly Market Report**

**Boursa Kuwait Performance**

**For the month ended on 31 January 2024**



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# Boursa Kuwait Performance Analysis

Market Indices					
	31-Jan-24	28-Dec-23	28-Dec-23	%Chg MTD	% ChgYTD
All-Share Index (PR)	7,268	6,817	6,817	6.6% ▲	6.6% ▲
Premier Market Index (PR)	7,959	7,477	7,477	6.5% ▲	6.5% ▲
Main Market Index (PR)	5,973	5,570	5,570	7.2% ▲	7.2% ▲
All-Share Index (TR)	9,536	8,945	8,945	6.6% ▲	6.6% ▲
Premier Market Index (TR)	10,512	9,875	9,875	6.5% ▲	6.5% ▲
Main Market Index (TR)	7,714	7,193	7,193	7.2% ▲	7.2% ▲

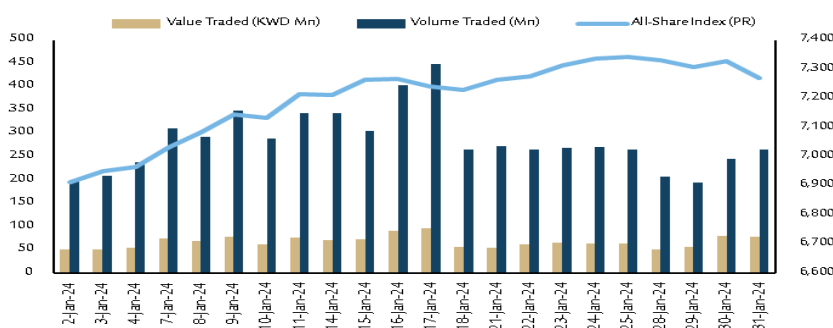
Highest and lowest indices level				
	During the Month		During 2023	
	High	Low	High	Low
All-Share Index (PR)	7,343	6,912	7,343	6,912
Premier Market Index (PR)	8,063	7,592	8,063	7,592
Main Market Index (PR)	6,005	5,617	6,005	5,617
All-Share Index (TR)	9,634	9,069	9,634	9,069
Premier Market Index (TR)	10,648	10,026	10,648	10,026
Main Market Index (TR)	7,754	7,254	7,754	7,254

Market Indicators			
	28-Dec-23	31-Jan-24	%Chg MTD
Market Cap KWD	43,111,610,614	45,842,172,209	6.3% ▲
Daily average volume traded (shares/day)	201,857,236	283,694,591	40.5% ▲
Daily average value traded (KWD/day)	49,065,387	67,141,373	36.8% ▲

Note: Percentage change from the end of December 2023

Net profit for Companies in Kuwait Boursa			
KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,126,332,810	2,658,090,569	25.0% ▲

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



Boursa Kuwait Indices experienced gains during January 2024 across all market segments. The major market indices are (All-Share Index, Premier Market, Main 50 & Main Market).

Premier Market Index (PR) gained 6.5% to close at 7,959. Main Market Index (PR) also gained 7.2% during the month. All-Share Index (PR) was positively impacted as it ended the month with gains of 6.6% compared to the previous month.

In terms of performance YTD for GCC countries, Kuwait led GCC countries with gains of 6.6%, Dubai Financial Market gained 2.7%, Oman closed up 1.1%, Bahrain closed up 4.9%. Saudi Market and Qatar exchanges closed with negative performances of 1.4% and 6.8% respectively.

Daily Average Traded Value in January 2024 gained 36.8% to KD 67 million compared to KD 49 million in the previous month. Daily average traded volume also gained by 41% to a daily average of 284 million shares compared to a daily average of 202 million shares in the previous month.

In total, trading activity increased in January 2024 compared to the previous month which was for 17 days only. Total value traded increased by 67% to KWD 1.48 bn compared to KWD 0.88 bn during the previous month. Total traded volume also increased by 72% to reach 6.2 bn shares compared to 3.6 bn shares in December 2024.

Within the Premier Market index, 81% of the constituents (21 out of the 26) ended the month of January 2024 in the green zone topped by Kuwait Investment Company with a one-month gain of 49.6% reaching 190 fils. Boursa Kuwait Securities Company and National Industries Group Holding followed with gains of 17.7% and 17.2%, reaching 2,030 fils and 239 fils, respectively.

## Bursa Kuwait Sectors' Indices Performance

Sector	Index			Price to	Price to	Dividend	ROE%
	31-Jan-2024	Pct Change %		Earning	Book Value	Yield	
Energy	1,022.9	7.8%	▲	12.84	0.78	0.00%	2.5%
Basic materials	759.8	1.9%	▲	11.16	1.36	7.56%	14.8%
Industrials	985.1	8.5%	▲	23.41	1.03	1.83%	4.2%
Consumer Staples	705.2	7.1%	▲	18.05	1.80	2.13%	7.5%
Health care	482.5	0.1%	▲	13.14	1.76	0.00%	13.1%
Consumer services	1,582.8	-1.3%	▼	15.40	2.25	2.65%	13.8%
Telecom	1,190.5	7.7%	▲	10.75	1.75	1.80%	12.9%
Utility	447.4	-1.7%	▼	12.55	1.55	0.00%	12.4%
Banking	1,756.3	6.6%	▲	16.60	1.73	0.10%	10.0%
Insurance	2,361.3	3.0%	▲	8.40	1.33	4.98%	15.8%
Real estate	1,223.5	0.9%	▲	22.11	0.92	0.46%	4.7%
Financial services	1,358.3	12.1%	▲	21.10	1.08	1.34%	5.4%
Technology	2,015.2	248.4%	▲	-82.31	2.44	0.00%	-3.0%

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

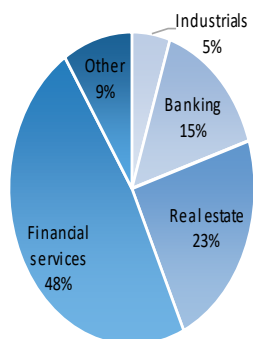
Technology index witnessed the largest increase during the month as it gained 248% followed by Financial Services and Industrials which gained 12.1%, and 8.5%, respectively.

Sector	Value			Volume		
	31-Jan-2024	Pct Change %		31-Jan-2024	Pct Change %	
Energy	5,997,878	2150.3%	▲	60,782,273	1042.8%	▲
Basic materials	14,709,782	8.8%	▲	24,307,647	0.4%	▲
Industrials	119,065,947	45.7%	▲	313,822,629	86.3%	▲
Consumer Staples	7,633,501	16.5%	▲	16,345,533	20.2%	▲
Health care	372	260.2%	▲	759	245.0%	▲
Consumer services	59,310,796	29.4%	▲	144,200,748	28.7%	▲
Telecom	51,773,950	21.3%	▲	93,019,462	-7.2%	▼
Utility	5,863,888	630.8%	▲	33,737,960	511.0%	▲
Banking	414,801,044	30.1%	▲	938,608,127	22.0%	▲
Insurance	16,095,652	944.4%	▲	102,002,165	4370.3%	▲
Real estate	240,504,440	142.2%	▲	1,435,031,714	80.8%	▲
Financial services	518,942,644	90.8%	▲	2,980,166,131	82.0%	▲
Technology	22,410,301	0.0%	↔	99,255,853	0.0%	↔

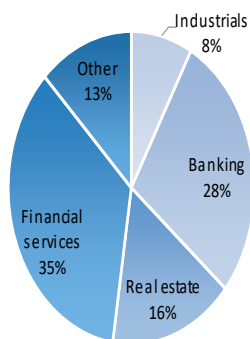
Trading activity per sector witnessed an overall increase during the month. Energy sector liquidity gained the most with 2150% during the month. Insurance sector followed in terms of liquidity gains as it increased by 944% and Utility by 631%. On the other hand, Technology sector did not change in terms of liquidity growth during the month.

Note: Percentage change from the end of December 2023

### Traded Volume



### Traded Value



Financial Services Sector was the most liquid sector as it accounted for 35% of the total value traded followed by Banking and Real Estate with 28% and 16%, 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 48%, 23% and 15%, respectively.

## Top Gainers and Losers

### Companies' Top Gainers During The Period

Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover
		MTD			
First Takaful Insurance Company KPSC	231.0	298.3%	12,288	48,685	1093%
Automated Systems Company KPSC	277.0	248.4%	22,410	99,256	1059%
Al-Deera Holding Company KPSC	465.0	72.2%	514	1,191	671%
Kuwait Investment Company KSCP	190.0	49.6%	50,503	306,401	618%
Warba Capital Holding Co KSC	144.0	37.1%	3,580	24,147	594%
Credit Rating and Collection Co KSCP	27.9	32.9%	70	2,536	312%
Privatization Holding Co KPSC	38.2	31.7%	3,746	104,692	347%
International Financial Advisers Holding KPSC	403.0	31.3%	132,375	358,389	261%
National Cleaning Co (KSCP)	50.5	29.5%	1,388	29,103	532%
Kuwait Financial Centre KPSC	127.0	25.7%	2,450	21,185	291%

Note: Percentage change from the end of December 2023

\*\* 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			
Jazeera Airways Co KSCP	1,139.0	-18.0%	7,795	5,997	-14%
Palms Agro Production Co KSCP	68.5	-15.4%	26	362	922%
United Projects for Aviation Services Co KSCP	157.0	-12.3%	188	1,133	184%
Al Argan International Real Estate Company KSCP	72.0	-9.7%	680	8,514	102%
Mabane Company KPSC	770.0	-8.7%	35,822	45,386	173%
IFA Hotels and Resorts Co KPSC	744.0	-7.0%	26,969	30,837	140%
Kuwait Business Town Real Estate Co KPSC	72.4	-4.9%	674	9,025	2%
Al Kout Industrial Projects Company KPSC	767.0	-4.7%	0	0	-94%
National Petroleum Services Company KSCP	770.0	-4.1%	85	113	79%
Combined Group Contracting Company KSCP	436.0	-3.5%	7,825	17,959	-2%

Note: Percentage change from the end of December 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	Value (KWD '000)	Volume ('000)	Monthly Turnover**
		MTD			
Kuwait Finance House KSCP	772	6.3%	165,395	215,313	-12%
International Financial Advisers Holding KPSC	403	31.3%	132,375	358,389	261%
National Bank of Kuwait SAKP	980	9.6%	94,527	98,223	13%
Kuwait Real Estate Company KPSC	240	17.1%	93,299	415,532	211%
Arzan Financial Group for Financing and Investm	226	7.6%	63,378	272,887	111%
Kuwait Investment Company KSCP	190	49.6%	50,503	306,401	618%
Gulf Bank KSCP	290	3.2%	49,334	171,967	64%
Sanam Real Estate Company KSCP	184	15.0%	48,972	229,462	757%
Agility Public Warehousing Company KSCP	580	13.9%	48,627	88,153	27%
National Industries Group Holding KPSC	239	17.2%	41,277	182,072	151%

Note: Percentage change from the end of December 2023

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

First Takaful Insurance Company was the top gainer in January 2024 with a monthly gain of 298% M-o-M to close at 231 fils. Followed by Automated Systems Company with a 248% gain to close the month at 277 fils. AlDeera Holding Company came third as it appreciated by 72% to close the month at 465 fils.

Jazeera Airways topped the loser's chart during the month as it fell by 18% to close at 1,139 fils, followed by Palm Agro Production and United Projects for Aviation Services with losses by 15% and 12% during the month, closing at 68.5 fils and 157 fils, respectively.

Kuwait Finance House "KFH" was the top performer in terms of value traded during the month with a trading value of KD 165 million, to end the month at 772 fils. IFA came second with traded value of KD 132 million to close the month's trading at 403 fils. National Bank of Kuwait "NBK" came third with traded value of KD 94.5 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
Jan-23	7,277		
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%
Jan-24	7,268	451.1	6.6%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Jan-23	8,085		
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%
Jan-24	7,959	482.4	6.5%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Jan-23	5,623		
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%
Jan-24	5,973	403.4	7.2%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Jan-23	1,051,950		
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%
Jan-24	1,477,110	593,933	67.2%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Jan-23	3,668,243		
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%
Jan-24	6,241,281	2,607,851	71.8%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Jan-23	47,816		
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%
Jan-24	67,141	18,076.0	36.8%

- The All-Share Index (PR) closed the month in the green zone with gains of 6.6% to close at a level of 7,268 points.
- The Premier Market Index (PR) closed the month of January 2024 up 6.5% M-o-M to close at 7,959 points..
- Main Market Index (PR) ended the month of January 2024 with a positive performance of 7.2% to reach 5,973 points.
- Trading activity increased during the month. Monthly traded value gained 67.2% compared to the previous month to reach KWD 1.48 billion compared to KWD 0.88 billion. Monthly traded volume also gained by 71.8% to reach 6.2 billion shares compared to 3.6 billion shares during the previous month.
- The average daily traded value gained during the month of January 2024 by 36.8% to an average daily traded value of KWD 67 million compared to KWD 49 million in December 2023.

# *Disclaimer*

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