

# Arzan Financial Group

**Monthly Market Report**

**Kuwait Boursa Performance**

**For the month ended on 31 March 2022**



# Content

---

Section Name	Page Number
Kuwait Boursa Performance Analysis	3
Kuwait Boursa Sector Indices	5
Top gainers and losers	6

To run the report content,  
please contact the  
administrators

**Abdalla Bashir**

Portfolio Manager  
Assets Management

**Tel:** +965 222 03035

**A.Bashir@arzan.com.kw**

# Kuwait Boursa Performance Analysis

## Market Indices

	31-Mar-22	24-Feb-22	30-Dec-21	%Chg MTD	% Chg YTD
All-Share Index (PR)	8,147	7,638	7,043	6.7% ▲	15.7% ▲
Premier Market Index (PR)	9,061	8,320	7,639	8.9% ▲	18.6% ▲
Main Market Index (PR)	6,255	6,291	5,886	-0.6% ▼	6.3% ▲
All-Share Index (TR)	10,093	9,409	8,676	7.3% ▲	16.3% ▲
Premier Market Index (TR)	11,339	10,338	9,492	9.7% ▲	19.5% ▲
Main Market Index (TR)	7,524	7,561	7,074	-0.5% ▼	6.4% ▲

Note: Percentage change from the end of February 2022

## Highest and lowest indices level

	During the Month		During 2022	
	High	Low	High	Low
All-Share Index (PR)	8,147	7,638	8,147	7,051
Premier Market Index (PR)	9,061	8,320	9,061	7,654
Main Market Index (PR)	6,390	6,182	6,390	5,861
All-Share Index (TR)	10,093	9,409	10,093	8,686
Premier Market Index (TR)	11,339	10,338	11,339	9,510
Main Market Index (TR)	7,680	7,435	7,680	7,435

## Market Indicators

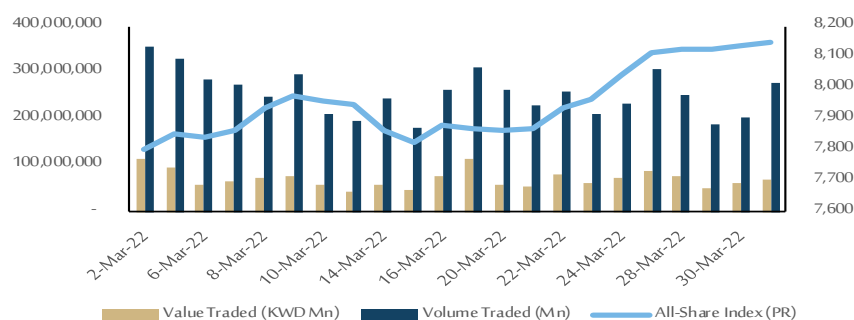
	31-Mar-22	%Chg MTD
Market Cap KWD	54,598,299,687	6.2% ▲
Daily average volume traded (shares / day)	255,948,848	-11.2% ▼
Daily average value traded (KWD / day)	70,862,898	-1.8% ▼

Note: Percentage change from the end of February 2022

## Net profit for Companies in Kuwait Boursa

KWD	LTM *	%Chg
Net profit of kuwait Boursa's Companies	4,403,182,112	111.0% ▲

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



Kuwaiti Boursa Indices recorded gains during March 2022 with almost similar performance across market segments. The major market indices are (All-Share Index, Premier Market, Main 50 & Main Market).

The increase during the current month were driven by the significant increase in oil prices as a result of the Russian – Ukrainian war and the decrease in oil supply. All-share Index (PR) and Premier Market Index (PR) increased with a gain of 6.7% and 8.9% to close at 8,147 and 9,061, respectively.

Main Market Index (PR) slightly dropped it decreased by 0.6% during the month. Finally, the All-Share Index (PR) was positively impacted by the growth large cap stocks as it ended the month of March with a higher performance of 6.7% compared to the previous month.

With that, Kuwait still recorded one of the best performance in the GCC behind Saudi and Qatar market, with the All-Share index up by 15.7% YTD.

Daily Average Traded Value in March 2022 decreased by 1.8% to KD 70.1 million compared to KD 72.1 million in the previous month. Also, daily average traded volume decreased by 11.2% in March to a daily average of 256 million compared to a daily average of 288 million shares in the previous month.

Trading activity went up in March 2022 compared to the previous month. Value traded increased by 20.1% to KWD 1.56 bn compared to KWD 1.29 Mn during the previous month. Total traded volume also increased by 8.6% to reach 5.6 Bn shares compared to 5.2 Bn shares in February 2022.

Within the Premier Market index, 73% of the constituents (19 out of the 26) ended the month of March 2022 in the green zone as topped by National Investments Co KSCP leading the gainers' chart with a one month gain of 23.7% followed by Boursa Kuwait Securities Company and Boubyan Bank by 14.3% and 14.1%, to reach 444 fils, 2,710 fils and 894 fils, respectively. On the other hand, the losers' chart were topped Humansoft Holding with losses of 11.9% to reach 3,229 fils.

## Kuwait Boursa Sectors' Indices Performance

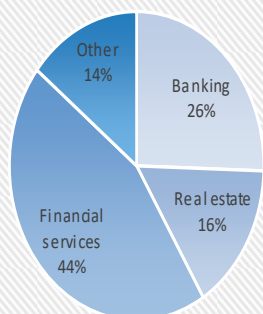
Market sector Indices							
Sector	Index		Price to Earning	Price to Book Value	Dividend Yield	ROE%	
	31-Mar-2022	Pct Change %					
Energy	1,298.8	-5.3%	▼	29.7	0.99	0.00%	2.6%
Basic materials	1,161.7	2.7%	▲	28.3	1.50	4.70%	5.6%
Industrials	1,295.0	2.2%	▲	4.3	1.47	0.08%	29.6%
Consumer Staples	711.8	-1.4%	▼	109.7	1.44	0.00%	1.3%
Health care	495.0	-39.1%	▼	16.4	2.20	1.02%	10.6%
Consumer services	1,543.0	-0.1%	▼	10.6	1.98	0.01%	0.2%
Telecom	1,262.2	3.7%	▲	15.4	1.97	0.78%	12.8%
Utility	586.8	0.9%	▲	20.1	6.08	5.36%	30.3%
Banking	1,930.2	9.9%	▲	26.8	2.30	0.79%	8.6%
Insurance	1,621.2	0.5%	▲	7.9	1.27	3.30%	9.9%
Real estate	1,395.2	3.6%	▲	10.3	1.09	0.00%	0.7%
Financial services	1,660.8	5.3%	▲	25.7	0.71	0.47%	2.4%
Technology	676.6	-2.1%	▼	(13.8)	0.79	0.00%	-5.7%

Note: Percentage change from the end of February 2022

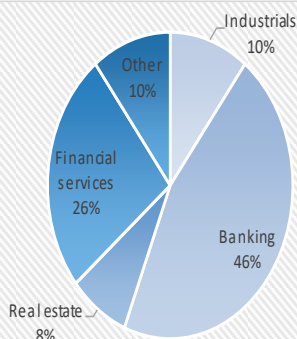
Market Indices activities						
Sector	Value		Volume			
	31-Mar-2022	Pct Change %	31-Mar-2022	Pct Change %		
Energy	3,992,069	-22.7%	▼	92,078,051	-11.7%	▼
Basic materials	35,718,778	-15.4%	▼	66,810,367	-29.8%	▼
Industrials	163,031,830	-19.1%	▼	263,985,669	-42.4%	▼
Consumer Staples	8,961,089	-44.5%	▼	15,781,223	-45.3%	▼
Health care	2,075,990	0.0%	↔	1,764,095	0.0%	↔
Consumer services	33,714,665	5.4%	▲	221,906,466	179.7%	▲
Telecom	68,329,651	-48.1%	▼	97,543,085	-46.2%	▼
Utility	6,832,675	76.0%	▲	30,365,233	74.1%	▲
Banking	711,605,624	76.5%	▲	1,437,124,129	62.8%	▲
Insurance	3,120,362	-17.6%	▼	16,364,935	-22.5%	▼
Real estate	122,963,627	34.2%	▲	884,521,736	34.1%	▲
Financial services	398,610,731	8.5%	▲	2,502,352,928	-5.8%	▼
Technology	53,247	0.0%	↔	551,824	0.0%	↔

Note: Percentage change from the end of February 2022

### Traded Volume



### Traded Value



In terms of sector performance, chart for March-2022 was mainly positive. The sector performance chart for the month showed gains for the bulk of the sectors with 8 out of 13 sectoral benchmarks ending in the green zone.

The losers' side was topped by the Healthcare sector with a loss of 39.1% followed by Energy and Technology sectors Index with losses of 5.3% and 2.1%, respectively.

On the gainers side, Banking index witnessed the biggest increase of 9.9% during the month led by Boubyan Bank by 14.1%.

Financial Services index came second based on the best performing sectors during March 2022 after it reported gains of 5.3% with the fact that 23 constituents out of 48 in the index increased, topped by Al Safat Investment and Tamdeen Investment with gains of 35% and 26.7%, to reach 250 fils and 498 fils, respectively.

Trading activity witnessed M-o-M increase during March 2022. In terms of value traded in March 2022, sector indices showed mixed performance during the month. Banking Sector liquidity appreciated greatly with the highest gain of 76.5% during the month. Utility Sector and Real Estate Sector followed in terms of liquidity by 76% and 34.2%, respectively. Health Care and Technology Sectors did not change in terms of liquidity growth for one month. Whereas Telecom Sector and Consumer Staples Sector dropped in terms of liquidity by 48% and 44%, respectively.

Banking Sector was the most traded sector accounted for 46% of the total value traded followed by Financial Services and Industrials with 26% and 10% respectively.

Financial Services sector, Real Estate sector and Banking sector were the most traded sectors based on monthly traded volume during the month with a share of 44%, 16% and 26%, respectively.

## Top Gainers and Losers

### Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD)	Volume ('000)	Monthly Turnover
Kuwait Hotels Co KPSC	123.0	52.2%	64,331	494	0%
Al Safat Investment Co KSCC	250.0	35.1%	18,011,493	85,431	97%
Tamdeen Investment Co KSCP	498.0	26.7%	896,539	2,087	130%
National Investments Co KSCP	444.0	23.7%	38,167,201	98,086	76%
National Consumer Holding Company KSCP	138.0	16.9%	6,302,892	43,286	-11%
United Real Estate Company SAKP	93.0	16.4%	13,857,896	129,683	568%
SULTAN CENTER FOOD PRODUCTS COMP	225.0	16.0%	2,479,155	11,885	-36%
Boursa Kuwait Securities Company KPSC	2,710.0	14.3%	23,180,431	8,686	79%
Boubyan Bank KSCP	894.3	14.1%	23,718,048	27,163	53%
Al-Enmaa Real Estate Company KSCP	75.7	13.8%	2,999,845	41,120	-6%

Note: Percentage change from the end of February 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**
Al-Maidan Clinic for Oral Health Services Cor	615.0	-50.4%	2,055,076	1,724	721%
Jiyad Holding Co KSCP	46.8	-42.0%	6,829,275	122,707.9	471%
Gulf Franchising Holding Co KSCP	87.4	-31.2%	42,765	463.0	74%
Arabi Group Holdings KSCP	333.0	-18.6%	9,447,050	23,210	79%
Kuwait Finance and Investment Company Pu	76.1	-17.7%	730,805	9,213	-4%
Independent Petroleum Group KSCP	511.0	-14.1%	26,449	46	-85%
Wethaq Takaful Insurance Co KCSP	38.7	-14.0%	192,443	4,796	-86%
Wethaq Takaful Insurance Co KCSP	38.7	-14.0%	192,443	4,796	-86%
ACICO Industries Company KSCP	170.0	-13.7%	6,275,695	32,664	21%
Land United Real Estate Co KSCC	72.7	-13.5%	580,895	7,273	-51%

Note: Percentage change from the end of February 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**
Ahli United Bank BSC	332	11.0%	210,750	681,653	110%
Kuwait Finance House KSCP	974	13.5%	207,992	226,257	79%
National Bank of Kuwait SAKP	1,099	9.4%	163,385	153,142	65%
Kuwait Projects Company Holding KSCP	201	3.6%	91,704	451,843	442%
Agility Public Warehousing Company KSCP	1,105	8.8%	80,112	75,829	29%
GFH Financial Group BSC	104	4.3%	72,362	711,827	20%
Mobile Telecommunications Company KSCP	628	1.3%	48,615	77,526	21%
National Investments Co KSCP	444	23.7%	38,167	98,086	76%
National Real Estate Co KSCP	231	5.5%	32,151	141,678	-27%
Burgan Bank KPSC	291	7.0%	28,039	98,934	105%

Note: Percentage change from the end of February 2022

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

Kuwait Hotels Co was the top gainer in March 2022 with a monthly gain of 52.2% M-o-M to close at 123 fils. Followed Al Safat Investment Co which surged by 35.1% to close the month at 250 fils. Tamdeen Investment Co came third as it surged by 26.7% to close the month at 498 fils.

Al-Maidan Clinic for Oral Health Services Company topped the loser's chart during the month as it fell by 50.4% to close at 615 fils, followed by Jiyad Holding Co KSCP and Gulf Franchising Holding Co KSCP by 42% and 31.2% during the month, closing at 46.8 fils and 87.4 fils, respectively.

Ahli United Bank BSC "AUB" was the top performer in terms of value traded during the month with a trading value of KD 211 million, to end the month at 332 fils. Kuwait Finance House KSCP "KFH" came second with a traded value of KD 208 million to close the month's trading at 974 fils. National Bank of Kuwait SAKP "NBK" came third with a traded value of KD 163 million, to close the month's trading at 1,099 fils.

## Last 12 Months Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Mar-21	5,776		
Apr-21	6,114	337.7	5.8%
May-21	6,211	97.3	1.6%
Jun-21	6,387	175.9	2.8%
Jul-21	6,581	194.2	3.0%
Aug-21	6,787	205.8	3.1%
Sep-21	6,865	78.0	1.1%
Oct-21	7,108	242.9	3.5%
Nov-21	6,790	(317.8)	-4.5%
Dec-21	7,043	253.2	3.7%
Jan-22	7,350	307.2	4.4%
Feb-22	7,638	287.2	3.9%
Mar-22	8,147	509.1	6.7%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Mar-21	6,324		
Apr-21	6,623	298.7	4.7%
May-21	6,740	116.9	1.8%
Jun-21	6,936	196.1	2.9%
Jul-21	7,165	228.5	3.3%
Aug-21	7,432	266.9	3.7%
Sep-21	7,497	64.9	0.9%
Oct-21	7,693	196.3	2.6%
Nov-21	7,345	(347.3)	-4.5%
Dec-21	7,639	293.6	4.0%
Jan-22	8,013	373.8	4.9%
Feb-22	8,320	307.4	3.8%
Mar-22	9,061	741.1	8.9%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Mar-21	4,687		
Apr-21	5,127	440.3	9.4%
May-21	5,182	54.7	1.1%
Jun-21	5,317	134.7	2.6%
Jul-21	5,437	120.5	2.3%
Aug-21	5,507	70.1	1.3%
Sep-21	5,619	111.2	2.0%
Oct-21	5,978	359.5	6.4%
Nov-21	5,719	(259.3)	-4.3%
Dec-21	5,886	167.4	2.9%
Jan-22	6,048	162.0	2.8%
Feb-22	6,291	242.7	4.0%
Mar-22	6,255	(36.3)	-0.6%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Mar-21	907,116		
Apr-21	1,082,720	175,604	19.4%
May-21	1,376,997	294,276	27.2%
Jun-21	1,421,315	44,318	3.2%
Jul-21	751,630	(669,685)	-47.1%
Aug-21	1,272,654	521,024	69.3%
Sep-21	990,852	(281,802)	-22.1%
Oct-21	1,241,307	250,455	25.3%
Nov-21	1,708,707	467,400	37.7%
Dec-21	1,170,766	(537,941)	-31.5%
Jan-22	1,289,254	118,488	10.1%
Feb-22	1,298,533	9,279	0.7%
Mar-22	1,558,984	260,451	20.1%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Mar-21	4,722,833		
Apr-21	7,531,218	2,808,385	59.5%
May-21	9,116,129	1,584,911	21.0%
Jun-21	8,272,272	(843,857)	-9.3%
Jul-21	4,348,200	(3,924,072)	-47.4%
Aug-21	6,818,110	2,469,910	56.8%
Sep-21	5,843,001	(975,109)	-14.3%
Oct-21	9,263,276	3,420,275	58.5%
Nov-21	10,657,867	1,394,591	15.1%
Dec-21	5,847,575	(4,810,292)	-45.1%
Jan-22	6,123,564	275,990	4.7%
Feb-22	5,185,869	(937,696)	-15.3%
Mar-22	5,630,875	445,006	8.6%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Mar-21	41,233		
Apr-21	51,558	10,325.6	25.0%
May-21	72,474	20,915.4	40.6%
Jun-21	64,605	(7,868.3)	-10.9%
Jul-21	46,977	(17,628.3)	-27.3%
Aug-21	60,603	13,625.7	29.0%
Sep-21	45,039	(15,563.9)	-25.7%
Oct-21	62,065	17,026.6	37.8%
Nov-21	77,668	15,603.2	25.1%
Dec-21	53,217	(24,451.9)	-31.5%
Jan-22	61,393	8,176.4	15.4%
Feb-22	72,141	10,747.7	17.5%
Mar-22	70,863	(1,277.8)	-1.8%

- The All-Share Index (PR) closed the 3rd month of 2022 in the green zone with a gain of 6.7% to close at a level of 8,147 points.
- The Premier Market Index (PR) closed the month of March 2022 with a gain of 8.9% M-o-M to close at 9,061 points..
- Main Market Index (PR) ended the month of 2022 with a negative performance of 0.6% to reach 6,255 points.
- Trading activity increased during the month. Monthly traded value increased by 20.1% compared to the previous month to reach KWD 1.56 billion compared to KWD 1.29 billion. While monthly traded volume increased by 8.6% to reach 5.6 billion shares compared to 5.2 billion shares during the previous month.
- The average daily traded value decreased during the month of March 2022 by 1.8% to an average daily traded value of KWD 71 million compared to KWD 72.1 million in February 2022.

# Disclaimer

It should be noted that this report does not constitute investment recommendations or whether investors should continue to own their investments. The report was prepared only for the purpose of viewing and should not be relied upon for any other purpose.

This report is prepared for general circulation and was sent to you as a customer for the purpose of providing general information only, it is not intended to offer or provide advice regarding the purchase or sale of any security or investment.

Although the information in this report has been gathered from sources that the company believes to be reliable, we have not verified independently whether it is inaccurate or incomplete. There is no responsibility on the company for any losses arising directly or indirectly from this information.

