

# Arzan Financial Group

**Monthly Market Report**

**Boursa Kuwait Performance**

**For the month ended on 30 May 2024**



# Content

---

Section Name	Page Number
Boursa Kuwait Performance Analysis	3
Boursa Kuwait 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 03038

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

# Boursa Kuwait Performance Analysis

Market Indices					
	30-May-24	30-Apr-24	28-Dec-23	%ChgMTD	% ChgYTD
All-Share Index (PR)	7,052	7,051	6,817	0.0% ▲	3.4% ▲
Premier Market Index (PR)	7,683	7,692	7,477	-0.1% ▼	2.7% ▲
Main Market Index (PR)	5,958	5,920	5,570	0.6% ▲	7.0% ▲
All-Share Index (TR)	9,494	9,433	8,945	0.7% ▲	6.1% ▲
Premier Market Index (TR)	10,389	10,351	9,875	0.4% ▲	5.2% ▲
Main Market Index (TR)	7,976	7,818	7,193	2.0% ▲	10.9% ▲

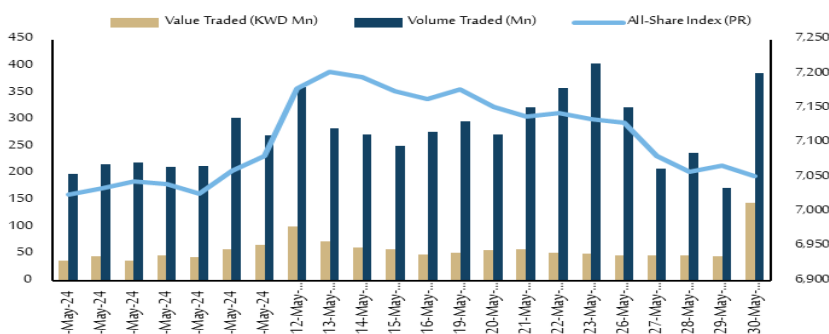
Highest and lowest indices level				
	During the Month		During 2024	
	High	Low	High	Low
All-Share Index (PR)	7,203	7,025	7,474	6,910
Premier Market Index (PR)	7,883	7,646	8,195	7,530
Main Market Index (PR)	6,004	5,912	6,135	5,617
All-Share Index (TR)	9,658	9,399	9,807	9,069
Premier Market Index (TR)	10,616	10,289	10,823	10,026
Main Market Index (TR)	8,000	7,811	8,000	7,811

Market Indicators			
	30-Apr-24	30-May-24	%ChgMTD
Market Cap KWD	42,299,600,177	42,260,936,654	-0.1% ▼
Daily average volume traded (shares/day)	189,474,917	276,125,319	45.7% ▲
Daily average value traded (KWD/day)	53,671,294	58,459,647	8.9% ▲

Note: Percentage change from the end of April 2024

Net profit for Companies in Kuwait Boursa			
KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,262,303,941	2,604,468,768	15.1% ▲

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



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

Premier Market Index (PR) lost 0.1% to close at 7,683. Main Market Index (PR) gained 0.6% during the month. All-Share Index (PR) level did not change.

In terms of performance YTD for GCC countries, Kuwait came second with gains of 3.4%, Oman market led the GCC with gains 7.3%, Bahrain market closed up 3.4%. Qatar and Abu Dhabi exchanges closed with negative performances of 14.0% and 7.5% respectively.

Daily Average Traded Value in May 2024 gained 8.9% to KD 58.5 million compared to KD 53.7 million in the previous month. Daily average traded volume also gained 45.7% to a daily average of 276 million shares compared to a daily average of 189 million shares in the previous month.

Within the Premier Market index, 56% of the constituents (18 out of the 33) ended the month of May 2024 in losses topped by Jazeera Airways with a one-month loss of 22.6% reaching 920 fils. Agility and Humansoft followed with losses of 19.5% and 18.5%, reaching 293 fils and 2,584 fils, respectively.

## Bursa Kuwait Sectors' Indices Performance

### Market sector Indices

Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	30-May-2024	Pct Change %					
Energy	1,068.9	0.7%	▲	12.02	0.92	0.00%	7.4%
Basic materials	840.2	-1.7%	▼	13.27	1.39	10.58%	10.4%
Industrials	741.6	-3.5%	▼	15.23	0.87	2.27%	5.4%
Consumer Staples	876.8	5.3%	▲	35.08	1.98	0.21%	5.1%
Health care	445.9	-8.5%	▼	25.53	1.66	1.29%	10.9%
Consumer services	1,568.3	-6.7%	▼	22.42	2.23	1.94%	9.6%
Telecom	997.0	-4.5%	▼	11.91	1.47	6.16%	15.5%
Utility	418.4	-4.2%	▼	14.58	1.53	0.00%	10.5%
Banking	1,741.6	0.6%	▲	16.87	1.78	1.39%	10.4%
Insurance	2,510.5	0.9%	▲	11.28	1.22	0.34%	10.2%
Real estate	1,326.4	3.2%	▲	26.52	1.04	0.12%	3.6%
Financial services	1,360.3	2.0%	▲	15.71	1.11	1.06%	5.7%
Technology	1,702.4	-10.7%	▼	929.76	1.96	0.00%	0.2%

In terms of sector performance, chart for May -2024 was mixed. The sector performance chart for the month showed losses and gains between sectoral benchmarks.

Consumer Staples index witnessed the largest increase during the month as it gained 5.3% followed by Real Estate index 3.2%. Technology index dropped the most as the index lost 10.7% followed by Health Care index with a loss of 8.5%

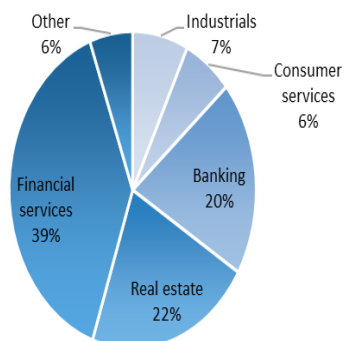
### Market Indices activities

Sector	Value			Volume		
	30-May-2024	Pct Change %		30-May-2024	Pct Change %	
Energy	6,667,735	256.8%	▲	67,895,350	263.6%	▲
Basic materials	12,254,561	-20.4%	▼	18,488,099	-21.8%	▼
Industrials	122,833,059	-58.7%	▼	442,775,926	-45.3%	▼
Consumer Staples	5,512,083	-32.0%	▼	13,233,889	9.6%	▲
Health care	193,683	0.0%	↔	254,993	0.0%	↔
Consumer services	65,176,896	125.2%	▲	390,886,579	176.3%	▲
Telecom	66,756,630	60.6%	▲	137,357,935	66.8%	▲
Utility	2,451,558	-22.4%	▼	15,529,359	-23.7%	▼
Banking	557,330,672	64.6%	▲	1,211,812,461	83.5%	▲
Insurance	9,025,579	116.3%	▲	87,487,628	195.3%	▲
Real estate	148,901,280	43.7%	▲	1,313,060,634	73.5%	▲
Financial services	288,583,384	142.0%	▲	2,374,198,335	179.9%	▲
Technology	536,136	0.0%	↔	2,197,424	0.0%	↔

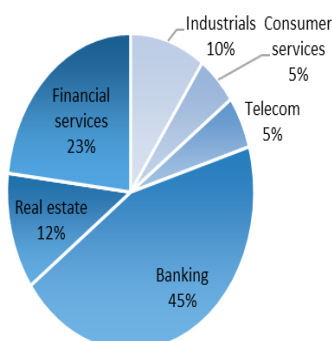
Trading activity per sector was mainly positive during the month. Energy sector liquidity gained the most by 257% during the month followed by Financial Services and Consumer Services sectors which gained 142% and 125% respectively. On the other hand, Industrials sector liquidity dropped the most by 59% during the month followed by Consumer Staples which lost 32%. Technology and Health Care sectors did not change in terms of liquidity growth during the month.

Note: Percentage change from the end of April 2024

### Traded Volume



### Traded Value



Banking Sector was the most liquid sector as it accounted for 45% of the total value traded followed by Financial Services and Real Estate with 23% and 12%, 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 39%, 22% and 20%, respectively.

## Top Gainers and Losers

Companies' Top Gainers During The Period					
Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover
		MTD			
Mena Real Estate Co KSCP	77.9	94.8%	22,019	304,478	870%
Bayan Investment Holding Co KSCP	62.0	59.4%	4,359	81,584	610%
Inovest BSC Public	115.0	44.5%	20,642	183,056	848%
Combined Group Contracting Company KSCP	599.0	36.4%	10,850	22,136	30%
Al Masaken International Real Estate Development Co KSCP	34.5	36.4%	2,477	78,352	120%
Equipment Holding Co KSCP	34.5	33.7%	3,515	93,646	780%
Manazel Holding Company KPSC	35.7	31.7%	9,378	261,225	307%
Warba Insurance and Reinsurance Company KSCP	141.0	28.2%	1,704	13,178	165%
Alimtiqaz Investment Group Co KSCP	60.1	26.8%	6,823	125,144	211%
Wethaq Takaful Insurance Co KCSP	47.7	25.2%	2,468	55,086	112%

Note: Percentage change from the end of April 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			
Energy House Holding Company KSCP	83.5	-30.4%	185	1,880	257%
Jazeera Airways Co KSCP	920.0	-21.0%	8,236	8,023	-14%
Advanced Technology Co KSCP	398.0	-16.9%	4	10	-98%
First Takaful Insurance Company KPSC	158.0	-16.8%	3,115	18,914	68%
Osoul Investment Co KSCP	81.4	-15.8%	455	6,455	205%
Palms Agro Production Co KSCP	155.0	-15.8%	792	4,693	108%
Dalqan Real Estate Company KSCP	124.0	-13.9%	1,228	9,549	184%
Kuwait Reinsurance Company KSCP	360.0	-12.0%	147	416	559%
Humansoft Holding Company KSCP	2,584.0	-10.9%	12,564	4,686	12%
Automated Systems Company KPSC	234.0	-10.7%	425	1,776	-84%

Note: Percentage change from the end of April 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	730	1.4%	260,164	364,040	48%
National Bank of Kuwait SAKP	857	-0.9%	133,987	162,227	61%
Agility Public Warehousing Company KSCP	293	-7.3%	66,764	230,678	11%
Mobile Telecommunications Company KSCP	448	-8.2%	58,125	127,757	55%
Gulf Bank KSCP	254	-1.6%	49,690	199,273	43%
Kuwait International Bank KSCP	175	8.7%	43,165	255,823	123%
Mabane Company KPSC	830	5.3%	32,510	41,254	63%
UniCap Investment and Finance Co KSCP	140	9.4%	32,065	205,875	589%
National Industries Group Holding KPSC	226	10.4%	31,729	146,326	55%
Boubyan Bank KSCP	579	-1.7%	28,744	50,438	4%

Note: Percentage change from the end of April 2024

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

Mena was the top gainer in May 2024 with a monthly gain of 94.8% M-o-M to close at 77.9 fils. Followed by Bayan Investment with a 59.4% gain to close the month at 62 fils. Inovest came third as it appreciated by 44.5% to close the month at 115 fils.

Energy House topped the loser's chart during the month as it fell by 30.4% to close at 83.5 fils, followed by Jazeera Airways and Advanced Technology with losses by 21% and 16.9% during the month, closing at 920 fils and 398 fils, respectively.

KFH led the market in terms of value traded during the month with a trading value of KD 260 million, to end the month at 730 fils. NBK came second with traded value of KD 134 million to close the month's trading at 857 fils. Agility came third with traded value of KD 67 million, to close the month's trading at 293 fils.

## Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
May-23	6,797		
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%
Mar-24	7,327	(113.4)	-1.5%
Apr-24	7,051	(276.2)	-3.8%
May-24	7,052	0.9	0.0%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
May-23	7,495		
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%
Mar-24	8,037	(122.3)	-1.5%
Apr-24	7,692	(345.2)	-4.3%
May-24	7,683	(8.9)	-0.1%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
May-23	5,441		
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%
Mar-24	5,986	(100.5)	-1.7%
Apr-24	5,920	(65.8)	-1.1%
May-24	5,958	37.9	0.6%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
May-23	940,070		
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%
Mar-24	896,926	(270,726)	-23.2%
Apr-24	966,083	69,157	7.7%
May-24	1,286,112	320,029	33.1%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
May-23	2,965,947		
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%
Mar-24	3,443,830	(1,235,906)	-26.4%
Apr-24	3,410,549	(33,281)	-1.0%
May-24	6,074,757	2,664,209	78.1%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
May-23	40,873		
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%
Mar-24	42,711	(22,158.8)	-34.2%
Apr-24	53,671	10,960.5	25.7%
May-24	58,460	4,788.4	8.9%

- The All-Share Index (PR) closed the month at a level of 7,052 points.
- The Premier Market Index (PR) closed the month of May 2024 down 0.1% M-o-M to close at 7,683 points..
- Main Market Index (PR) ended the month of May 2024 with a positive performance of 0.6% to reach 5,958 points.
- Trading activity increased during the month. Monthly traded value was up 33.1% compared to the previous month to reach KWD 1.3 billion compared to KWD 0.96 billion. Monthly traded volume increased by 78% to reach 6.07 billion shares compared to 3.41 billion shares during the previous month.
- The average daily traded value increased during the month of May 2024 by 8.9% to an average daily traded value of KWD 58 million compared to KWD 53 million in April 2024.

# 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.*

