

# Arzan Financial Group

**Monthly Market Report**

**Boursa Kuwait Performance**

**For the month ended on 30 September 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-Sep-24	29-Aug-24	28-Dec-23	%ChgMTD	% ChgYTD
All-Share Index (PR)	7,136	7,181	6,817	-0.6% ▼	4.7% ▲
Premier Market Index (PR)	7,709	7,822	7,477	-1.4% ▼	3.1% ▲
Main Market Index (PR)	6,277	6,071	5,570	3.4% ▲	12.7% ▲
All-Share Index (TR)	9,705	9,756	8,945	-0.5% ▼	8.5% ▲
Premier Market Index (TR)	10,536	10,678	9,875	-1.3% ▼	6.7% ▲
Main Market Index (TR)	8,464	8,187	7,193	3.4% ▲	17.7% ▲

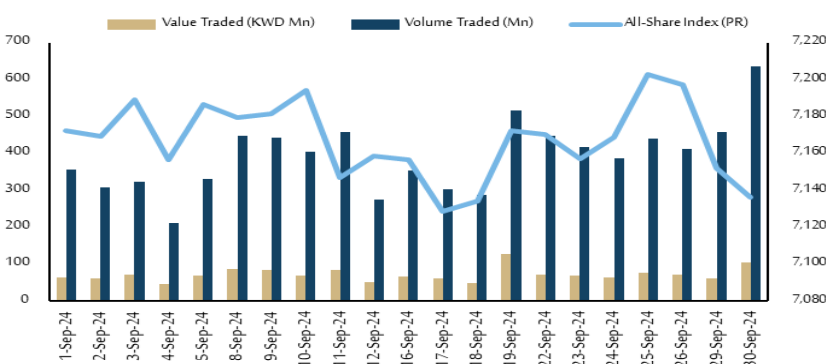
Highest and lowest indices level				
	During the Month		During 2024	
	High	Low	High	Low
All-Share Index (PR)	7,203	7,128	7,474	6,910
Premier Market Index (PR)	7,828	7,737	8,195	7,530
Main Market Index (PR)	6,284	6,058	6,284	5,617
All-Share Index (TR)	9,786	9,684	9,807	9,069
Premier Market Index (TR)	10,686	10,561	10,823	10,026
Main Market Index (TR)	8,474	8,170	8,474	8,170

Market Indicators			
	29-Aug-24	30-Sep-24	%Chg MTD
Market Cap KWD	43,228,447,912	43,024,912,918	-0.5% ▼
Daily average volume traded (shares/ day)	233,919,513	390,643,180	67.0% ▲
Daily average value traded (KWD/ day)	54,609,706	71,731,914	31.4% ▲

Note: Percentage change from the end of August 2024

Net profit for Companies in Kuwait Boursa			
KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,681,142,254	2,842,077,099	6.0% ▲

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



Source: Thomson Reuters and Arzan Analysis

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

Premier Market Index (PR) lost 1.4% to close at 7,709. Main Market Index (PR) gained 3.4% during the month. All-Share Index (PR) was negatively impacted as it ended the month with losses of 0.6% compared to the previous month.

In terms of performance YTD for GCC countries, Kuwait came second in the GCC with gains of 4.7%. DFM was first with gains of 10.9%. Muscat, Tadawul and Bahrain markets closed up 4.3%, 2.2% and 2.1% respectively. Qatar and Abu Dhabi exchanges closed with negative performances of 2.0% and 1.6% respectively.

Daily Average Traded Value in September 2024 gained 31% to KD 71.7 million compared to KD 54.6 million in the previous month. Daily average traded volume also gained 67% to a daily average of 390 million shares compared to a daily average of 234 million shares in the previous month.

Within the Premier Market index, 71% of the constituents (24 out of the 34) ended the month of September 2024 in losses topped by Agility with a one-month loss of 14.4% reaching 219 fils. SHIP and Kuwait Investment Co followed with losses of 10.3% and 9.0% respectively. Arzan was the best performer during the month with gains of 14.4% reaching 206 fils followed by Al-Imtiaz with gains of 6.3% to close at 49 fils..

## Bursa Kuwait Sectors' Indices Performance

Market sector Indices							
Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	30-Sep-2024	Pct Change %					
Energy	1,117.6	1.7%	▲	11.49	0.96	0.00%	7.4%
Basic materials	807.3	-1.2%	▼	12.33	1.49	9.86%	10.4%
Industrials	725.6	-4.6%	▼	12.66	0.85	2.81%	5.4%
Consumer Staples	1,003.8	1.2%	▲	29.22	2.33	0.14%	6.1%
Health care	470.7	6.6%	▲	20.79	1.60	1.33%	10.8%
Consumer services	1,806.3	1.9%	▲	21.99	2.46	1.74%	9.5%
Telecom	1,028.1	1.4%	▲	12.29	1.52	6.04%	15.8%
Utility	389.5	-3.3%	▼	13.01	1.36	0.00%	10.5%
Banking	1,753.2	-1.4%	▼	16.49	1.73	1.58%	10.3%
Insurance	2,083.7	6.2%	▲	11.94	1.14	1.33%	10.1%
Real estate	1,375.6	2.4%	▲	20.21	1.02	0.11%	4.0%
Financial services	1,410.6	0.9%	▲	15.96	1.14	1.06%	5.7%
Technology	1,447.7	-9.5%	▼	649.61	1.35	0.00%	0.2%

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

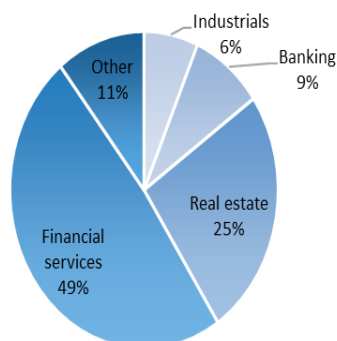
Healthcare index witnessed the largest increase during the month as it gained 6.6% followed by Insurance index with gains of 6.2%. Technology index lost the most as the index dropped by 9.5% followed by Industrials index with a loss of 4.6%

Market Indices activities						
Sector	Value			Volume		
	30-Sep-2024	Pct Change %		30-Sep-2024	Pct Change %	
Energy	24,513,733	381.8%	▲	240,209,110	396.6%	▲
Basic materials	9,602,035	-50.2%	▼	15,126,309	-51.4%	▼
Industrials	104,113,667	8.4%	▲	536,550,457	18.6%	▲
Consumer Staples	6,227,798	12.9%	▲	10,252,141	25.7%	▲
Health care	536,140	778.1%	▲	684,709	713.0%	▲
Consumer services	46,637,323	-28.3%	▼	401,570,720	93.7%	▲
Telecom	56,245,732	51.4%	▲	116,349,606	49.2%	▲
Utility	2,366,746	23.0%	▲	15,694,727	26.1%	▲
Banking	329,375,287	-33.9%	▼	712,498,978	-44.3%	▼
Insurance	10,314,296	329.0%	▲	78,450,288	434.7%	▲
Real estate	272,835,474	186.6%	▲	2,091,728,948	197.7%	▲
Financial services	643,385,244	100.4%	▲	3,983,338,523	91.7%	▲
Technology	283,516	69.9%	▲	1,363,508	79.0%	▲

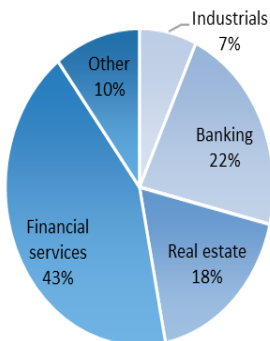
Trading activity per sector was mainly positive during the month. Healthcare sector liquidity gained the most by 778%, followed by Energy and Insurance sectors which gained 382% and 329%. On the other hand, Basic Materials sector liquidity dropped the most by 50% during the month followed by Banking which lost 34%. Technology sector did not change in terms of liquidity growth during the month.

Note: Percentage change from the end of August 2024

### Traded Volume



### Traded Value



Financial Services Sector was the most liquid sector as it accounted for 43% of the total value traded followed by Banking and Real Estate with 22% and 18%, respectively.

Financial Services, Real Estate and Banking sectors were the most traded sectors based on monthly traded volume with a share of 49%, 25% and 9%, respectively.

## Top Gainers and Losers

### Companies' Top Gainers During The Period

Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly
		MTD			Turnover
Mena Real Estate Co KSCP	204.0	135.6%	87,697	448,186	762%
Kuwait Business Town Real Estate Co KPSC	101.0	80.0%	28,065	347,335	853%
United Real Estate Company KSCP	84.0	78.7%	15,148	213,706	457%
National International Holding Co KSCP	156.0	64.6%	17,671	144,095	184%
Manazel Holding Company KPSC	48.6	45.1%	20,592	485,509	364%
Energy House Holding Company KSCP	128.0	44.1%	14,680	131,730	917%
Equipment Holding Co KSCP	58.0	39.1%	4,391	94,430	232%
Palms Agro Production Co KSCP	219.0	34.4%	422	2,174	-12%
UniCap Investment and Finance Co KSCP	270.0	25.6%	28,798	118,900	169%
Al Masaken International Real Estate Development Co KSCP	37.0	25.4%	2,343	72,378	125%

Note: Percentage change from the end of August 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
		MTD			Turnover**
Ektitab Holding Company KSCP	16.1	-15.7%	1,513	81,767	206%
Agility Public Warehousing Company KSCP	219.0	-14.5%	28,947	119,998	-48%
Arabi Group Holdings KSCP	367.0	-13.2%	6,499	17,316	-17%
Metal and Recycling Co KSCP	73.0	-12.0%	150	1,991	118%
Al Safat Investment Company KSCP	93.1	-11.3%	23,677	247,683	247%
Heavy Engineering Industries and Shipbuilding Compar	779.0	-10.3%	7,225	8,649	-29%
Al Ahleia Insurance Co SAKP	677.0	-9.6%	300	424	-43%
Automated Systems Company KPSC	199.0	-9.5%	217	1,052	-92%
Kuwait Investment Company KSCP	151.0	-9.0%	2,799	17,806	-73%
Kuwait Real Estate Holding Company KPSC	31.2	-8.8%	2,286	67,001	613%

Note: Percentage change from the end of August 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
		MTD			Turnover**
International Financial Advisers Holding KPSC	400	16.6%	181,789	473,532	216%
Kuwait Finance House KSCP	716	-1.5%	146,184	202,622	-17%
Mena Real Estate Co KSCP	204	135.6%	87,697	448,186	762%
Inovest BSC Public	160	-5.9%	87,513	567,865	626%
Arzan Financial Group for Financing and Investm	206	14.4%	82,036	409,105	124%
National Bank of Kuwait SAKP	883	0.6%	66,534	75,893	-22%
Kuwait Real Estate Company KPSC	241	2.1%	49,462	208,626	46%
Mobile Telecommunications Company KSCP	475	1.7%	46,170	97,483	26%
Gulf Bank KSCP	303	-4.4%	42,422	137,975	-17%
GFH Financial Group BSC	101	-1.9%	29,353	278,953	113%

Note: Percentage change from the end of August 2024

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

Mena Real Estate was the top gainer in September 2024 with a monthly gain of 136% M-o-M to close at 204 fils. Followed by KBT with 80% gain to close the month at 101 fils. United Real Estate came third as it appreciated by 79% to close the month at 84 fils.

Ektitab topped the loser's chart during the month as it fell by 16% to close at 16.1 fils, followed by Agility and Arabi Group with losses of 14.5% and 13.2% in one month, closing at 219 fils and 367 fils, respectively.

IFA led the market in terms of value traded during the month with a trading value of KD 181.8 million, to close the month at 400 fils. KFH came second with a traded value of KD 146 million to close the month trading at 716 fils. MENA came third with a traded value of KD 87.7 million, to close the month's trading at 204 fils.

## Last 12 Months Bursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Sep-23	6,887		
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%
Jun-24	6,937	(114.9)	-1.6%
Jul-24	7,239	302.4	4.4%
Aug-24	7,181	(58.5)	-0.8%
Sep-24	7,136	(44.6)	-0.6%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Sep-23	7,521		
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%
Jun-24	7,544	(139.0)	-1.8%
Jul-24	7,899	355.8	4.7%
Aug-24	7,822	(77.4)	-1.0%
Sep-24	7,709	(113.3)	-1.4%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Sep-23	5,717		
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%
Jun-24	5,912	(45.3)	-0.8%
Jul-24	6,069	156.2	2.6%
Aug-24	6,071	2.1	0.0%
Sep-24	6,277	206.0	3.4%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Sep-23	771,880		
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%
Jun-24	828,015	(458,098)	-35.6%
Jul-24	910,434	82,419	10.0%
Aug-24	1,146,804	236,370	26.0%
Sep-24	1,506,370	359,566	31.4%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Sep-23	3,408,155		
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%
Jun-24	3,159,089	(2,915,668)	-48.0%
Jul-24	3,644,662	485,573	15.4%
Aug-24	4,912,310	1,267,648	34.8%
Sep-24	8,203,507	3,291,197	67.0%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Sep-23	40,625		
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%
Jun-24	46,001	(12,458.8)	-21.3%
Jul-24	41,383	(4,617.5)	-10.0%
Aug-24	54,610	13,226.3	32.0%
Sep-24	71,732	17,122.2	31.4%

- The All-Share Index (PR) closed the month down 0.6% to close at of 7,136 points.
- The Premier Market Index (PR) closed the month of September 2024 down 1.4% M-o-M to close at 7,709 points..
- Main Market Index (PR) ended the month of September 2024 with gains of 3.4% to reach 6,277 points.
- Trading activity increased during the month. Monthly traded value was up 31.4% compared to the previous month to reach KWD 1.5 billion compared to KWD 1.1 billion. Monthly traded volume increased by 67% to reach 8.2 billion shares compared to 4.91 billion shares during the previous month.
- The average daily traded value increased during the month of September 2024 by 31.4% to an average daily traded value of KWD 71.7 million compared to KWD 54.6 million in August 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.*

