

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 31 October 2024



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Boursa Kuwait Performance Analysis

Market Indices					
	31-Oct-24	30-Sep-24	28-Dec-23	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,158	7,136	6,817	0.3% ▲	5.0% ▲
Premier Market Index (PR)	7,671	7,709	7,477	-0.5% ▼	2.6% ▲
Main Market Index (PR)	6,524	6,277	5,570	3.9% ▲	17.1% ▲
All-Share Index (TR)	9,756	9,705	8,945	0.5% ▲	9.1% ▲
Premier Market Index (TR)	10,513	10,536	9,875	-0.2% ▼	6.5% ▲
Main Market Index (TR)	8,798	8,464	7,193	3.9% ▲	22.3% ▲

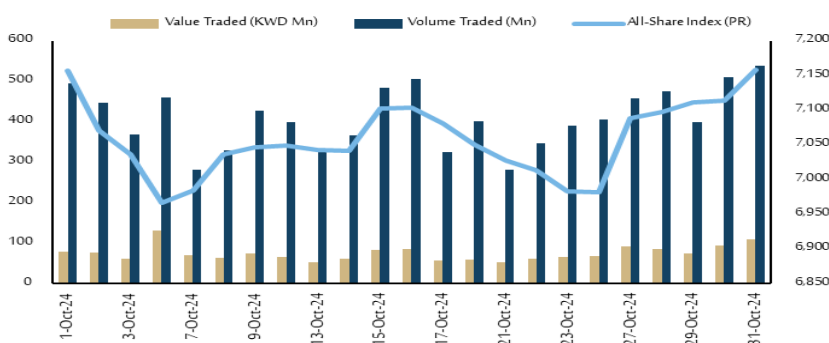
Highest and lowest indices level				
	During the Month		During 2024	
	High	Low	High	Low
All-Share Index (PR)	7,158	6,966	7,474	6,910
Premier Market Index (PR)	7,725	7,461	8,195	7,461
Main Market Index (PR)	6,524	6,186	6,524	5,617
All-Share Index (TR)	9,756	9,473	9,807	9,069
Premier Market Index (TR)	10,558	10,224	10,823	10,026
Main Market Index (TR)	8,798	8,342	8,798	8,342

Market Indicators			
	30-Sep-24	31-Oct-24	%Chg MTD
Market Cap KWD	42,984,543,380	43,093,024,050	0.3% ▲
Daily average volume traded (shares/day)	390,643,180	409,191,147	4.7% ▲
Daily average value traded (KWD/day)	71,731,914	74,594,569	4.0% ▲

Note: Percentage change from the end of September 2024

Net profit for Companies in Kuwait Boursa			
KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,829,837,417	2,897,216,825	2.4% ▲

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



Source: Thomson Reuters and Arzan Analysis

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

Premier Market Index (PR) lost 0.5% to close at 7,671. Main Market Index (PR) gained 3.9% during the month. All-Share Index (PR) was positively impacted as it ended the month with gains of 0.3% compared to the previous month.

In terms of performance YTD for GCC countries, Kuwait came third in the GCC with gains of 5.0%. DFM came first with gains of 13.1%. Muscat, Bahrain and KSA markets closed up 5.2%, 2.4% and 0.5% respectively. Qatar and Abu Dhabi exchanges closed with negative performances of 2.8% and 2.6% respectively.

Daily Average Traded Value in October 2024 gained 4% to KD 74.6 million compared to KD 71.7 million in the previous month. Daily average traded volume also gained 4.7% to a daily average of 409 million shares compared to a daily average of 390 million shares in the previous month.

Within the Premier Market index, 62% of the constituents (21 out of the 34) ended the month of October 2024 in gains topped by Agility with a one-month gain of 13.7% reaching 249 fils. NINV and Kuwait Investment Co followed with gains of 11.1% and 9.3% respectively. Alafco was the worst performer during the month with losses of 77.4% following the announced 89% capital decrease in preparation for voluntary delisting from Boursa. Beyout followed with losses of 6.0% in a month reaching 394 fils.

Bursa Kuwait Sectors' Indices Performance

Market sector Indices							
Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	31-Oct-2024	Pct Change %					
Energy	1,149.7	2.9%	▲	11.63	0.97	0.00%	7.4%
Basic materials	850.0	5.3%	▲	12.83	1.55	9.47%	10.3%
Industrials	698.4	-3.7%	▼	13.08	0.85	2.84%	5.4%
Consumer Staples	1,087.5	8.3%	▲	36.57	2.64	0.13%	6.0%
Health care	470.7	0.0%	↔	20.80	1.60	1.33%	10.8%
Consumer services	1,977.2	9.5%	▲	27.15	2.78	1.52%	9.3%
Telecom	1,013.5	-1.4%	▼	12.28	1.53	6.06%	15.9%
Utility	407.9	4.7%	▲	13.19	1.38	0.00%	10.5%
Banking	1,746.3	-0.4%	▼	16.55	1.74	1.55%	10.2%
Insurance	2,065.9	-0.9%	▼	11.46	1.10	1.38%	10.0%
Real estate	1,409.2	2.4%	▲	20.40	1.02	0.10%	3.9%
Financial services	1,449.5	2.8%	▲	15.65	1.19	1.00%	5.7%
Technology	1,084.0	-25.1%	▼	597.01	1.24	0.00%	0.2%

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

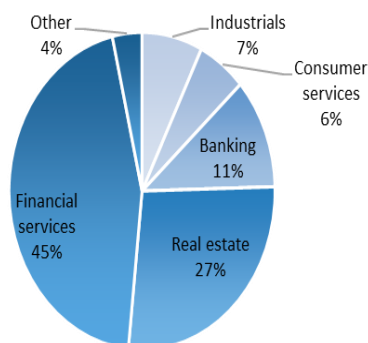
Consumer Services index witnessed the largest increase during the month as it gained 9.5% followed by Consumer Staples index with gains of 8.3%. Technology index lost the most as the index dropped by 25.1% followed by Industrials index with a loss of 3.7%

Market Indices activities						
Sector	Value			Volume		
	31-Oct-2024	Pct Change %		31-Oct-2024	Pct Change %	
Energy	17,467,799	-28.7%	▼	165,446,056	-31.1%	▼
Basic materials	11,583,179	20.6%	▲	18,244,351	20.6%	▲
Industrials	137,831,794	32.4%	▲	692,455,327	29.1%	▲
Consumer Staples	8,100,630	30.1%	▲	13,747,212	34.1%	▲
Health care	25	-100.0%	▼	31	-100.0%	▼
Consumer services	104,943,633	125.0%	▲	554,982,053	38.2%	▲
Telecom	30,965,340	-44.9%	▼	63,580,042	-45.4%	▼
Utility	5,693,845	140.6%	▲	38,170,542	143.2%	▲
Banking	491,873,128	49.3%	▲	1,064,722,113	49.4%	▲
Insurance	3,626,402	-64.8%	▼	31,752,909	-59.5%	▼
Real estate	307,258,777	12.6%	▲	2,548,865,282	21.9%	▲
Financial services	595,217,401	-7.5%	▼	4,212,109,633	5.7%	▲
Technology	1,113,123	413.6%	▲	7,320,826	595.7%	▲

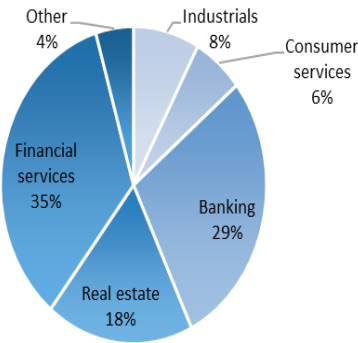
Trading activity per sector was mainly positive during the month. Technology sector liquidity gained the most by 414%, followed by Utility and Consumer Services sectors which gained 141% and 125%. On the other hand, Healthcare sector liquidity dropped the most by 100% during the month followed by Insurance which lost 65%.

Note: Percentage change from the end of September 2024

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 29% and 18%, respectively.

Financial Services, Real Estate and Banking sectors were the most traded sectors based on monthly traded volume with a share of 45%, 27% and 11%, respectively.

Source: Thomson Reuters and Arzan Analysis

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover
		MTD			
Oula Fuel Marketing Co KSCP	259.0	75.0%	41,460	183,872	1012%
Al Soor Fuel Marketing Company KSCP	245.0	69.0%	4,295	20,444	735%
National International Holding Co KSCP	233.0	49.4%	59,424	333,380	459%
United Real Estate Company KSCP	115.0	36.9%	46,305	432,145	622%
Kuwait Business Town Real Estate Co KPSC	135.0	33.7%	143,459	1,178,907	869%
Palms Agro Production Co KSCP	281.0	28.3%	1,346	4,203	249%
KAMCO Investment Co KSCP	129.0	24.0%	5,446	44,372	303%
Kuwait Foundry Co. (S.A.K)	642.0	23.9%	2,357	3,814	207%
Equipment Holding Co KSCP	71.0	22.4%	5,362	90,214	166%
Kuwait Resorts Company KPSC	97.5	18.3%	5,620	60,114	284%

Note: Percentage change from the end of September 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			
ALAFCO Aviation Lease and Finance Co KSCP	500.0	-77.4%	3,364	4,650	103%
Automated Systems Company KPSC	149.0	-25.1%	1,113	7,404	-48%
Manazel Holding Company KSCP	37.1	-23.7%	28,303	728,843	305%
Mena Real Estate Co KSCP	173.0	-15.2%	37,395	214,386	152%
UniCap Investment and Finance Co KSCP	232.0	-14.1%	13,257	57,464	-3%
ACICO Industries Company KSCP	81.9	-12.9%	11,237	143,036	251%
Kuwait Hotels Co KPSC	149.0	-12.9%	0	2	-91%
Gulf Insurance Group KSCP	1,225.0	-10.9%	6	9	-99%
Energy House Holding Company KSCP	118.0	-7.8%	5,553	47,519	192%
National Industries Co KPSC	166.0	-6.7%	364	2,227	182%

Note: Percentage change from the end of September 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	721	0.7%	154,223	229,639	-7%
Boubyan Bank KSCP	558	-2.1%	152,056	286,918	329%
Kuwait Business Town Real Estate Co KPSC	135	33.7%	143,459	1,178,907	869%
National Bank of Kuwait SAKP	850	-3.7%	81,824	102,820	-7%
International Financial Advisers Holding KPSC	397	-0.7%	60,508	179,471	0%
National International Holding Co KSCP	233	49.4%	59,424	333,380	459%
Inovest BSC Public	164	2.5%	55,803	393,570	208%
Arzan Financial Group for Financing and Investm	213	3.4%	54,404	287,627	45%
Agility Public Warehousing Company KSCP	249	13.7%	50,611	224,407	18%
United Real Estate Company KSCP	115	36.9%	46,305	432,145	622%

Note: Percentage change from the end of September 2024

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

Oula Fuel was the top gainer in October 2024 with a monthly gain of 75% M-o-M to close at 259 fils. Followed by Al Soor with 69% gain to close the month at 245 fils. NIH came third as it appreciated by 49.4% to close the month at 233 fils.

Alafco topped the loser's chart during the month as it fell by 77.4% to close at 500 fils, followed by ASC and Manazel with losses of 25.1% and 23.7% in one month, closing at 149 fils and 37.1 fils, respectively.

KFH led the market in terms of value traded during the month with a trading value of KD 154 million, to close the month at 721 fils. Boubyan Bank came second with a traded value of KD 152 million to close the month trading at 558 fils. KBT came third with a traded value of KD 143 million, to close the month's trading at 135 fils.

Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Oct-23	6,532		
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%
Oct-24	7,158	21.4	0.3%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Oct-23	7,143		
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%
Oct-24	7,671	(37.4)	-0.5%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Oct-23	5,396		
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%
Oct-24	6,524	247.1	3.9%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Oct-23	969,617		
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%
Oct-24	1,715,675	209,305	13.9%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Oct-23	3,642,729		
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%
Oct-24	9,411,396	1,207,890	14.7%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Oct-23	42,157		
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%
Oct-24	74,595	2,862.7	4.0%

- The All-Share Index (PR) closed the month up 0.3% to close at of 7,158 points.
- The Premier Market Index (PR) closed the month of October 2024 down 0.5% M-o-M to close at 7,671 points..
- Main Market Index (PR) ended the month of October 2024 with gains of 3.9% to reach 6,524 points.
- Trading activity increased during the month. Monthly traded value was up 13.9% compared to the previous month to reach KWD 1.7 billion compared to KWD 1.5 billion. Monthly traded volume increased by 14.7% to reach 9.4 billion shares compared to 8.2 billion shares during the previous month.
- The average daily traded value increased during the month of October 2024 by 4.0% to an average daily traded value of KWD 74.6 million compared to KWD 71.7 million in September 2024.

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