

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 31 December 2024



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Boursa Kuwait Performance Analysis

Market Indices					
	31-Dec-24	28-Nov-24	28-Dec-23	%Chg MTD	% Chg YTD
All-Share Index (PR)	7,363	7,246	6,817	1.6% ▲	8.0% ▲
Premier Market Index (PR)	7,839	7,765	7,477	1.0% ▲	4.8% ▲
Main Market Index (PR)	6,907	6,608	5,570	4.5% ▲	24.0% ▲
All-Share Index (TR)	10,036	9,876	8,945	1.6% ▲	12.2% ▲
Premier Market Index (TR)	10,743	10,641	9,875	1.0% ▲	8.8% ▲
Main Market Index (TR)	9,321	8,912	7,193	4.6% ▲	29.6% ▲

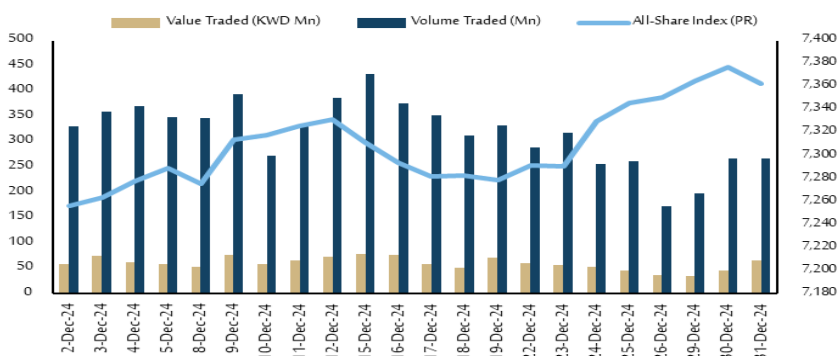
Highest and lowest indices level				
	During the Month		During 2024	
	High	Low	High	Low
All-Share Index (PR)	7,377	7,246	7,474	6,910
Premier Market Index (PR)	7,870	7,765	8,195	7,461
Main Market Index (PR)	6,907	6,603	6,907	5,617
All-Share Index (TR)	10,055	9,876	10,055	9,069
Premier Market Index (TR)	10,786	10,641	10,823	10,026
Main Market Index (TR)	9,321	8,911	9,321	8,911

Market Indicators			
	28-Nov-24	31-Dec-24	%Chg MTD
Market Cap KWD	43,716,263,050	44,392,541,570	1.5% ▲
Daily average volume traded (shares/day)	413,088,991	317,101,318	-23.2% ▼
Daily average value traded (KWD/day)	80,085,750	59,583,038	-25.6% ▼

Note: Percentage change from the end of November 2024

Net profit for Companies in Kuwait Boursa			
KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,906,089,089	2,922,936,559	0.6% ▲

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



Source: Thomson Reuters and Arzan Analysis

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

Premier Market Index (PR) gained 1.0% to close at 7,839. Main Market Index (PR) gained 4.5% during the month. All-Share Index (PR) was positively impacted as it ended the month with gains of 1.6% compared to the previous month.

In terms of performance YTD for GCC countries, Kuwait came second in the GCC with gains of 8.0%. DFM came first with gains of 27.1%. Muscat, Bahrain, and Saudi markets closed up 1.4%, 0.7% and 0.6% respectively. Abu Dhabi and Qatar markets closed with negative performances of 1.7% and 2.4% respectively.

Daily Average Traded Value in December 2024 decreased by 25.6% to KD 59.6 million compared to KD 80.1 million in the previous month. Daily average traded volume also dropped 23.2% to a daily average of 317 million shares compared to a daily average of 413 million shares in the previous month.

Within the Premier Market index, 50% of the constituents (17 out of the 34) ended the month of December 2024 in gains topped by Gulf Cables with a one-month gain of 12.4% reaching 1,800 fils. Arzan and Humansoft followed with gains of 11.8% and 9.7% respectively. Integrated was the worst performer during the month with losses of 9.1%. Jazeera Airways followed with losses of 8.1% in a month reaching 1,008 fils.

Bursa Kuwait Sectors' Indices Performance

Market sector Indices							
Sector	Index			Price to Earning	Price to Book Value	Dividend Yield	ROE%
	31-Dec-2024	Pct Change %					
Energy	1,189.1	-0.8%	▼	11.81	1.03	0.00%	7.3%
Basic materials	911.3	-3.2%	▼	11.82	1.68	8.77%	10.4%
Industrials	723.6	2.3%	▲	13.62	0.95	2.76%	6.3%
Consumer Staples	998.7	2.7%	▲	29.53	2.61	0.12%	5.9%
Health care	458.3	-2.1%	▼	17.08	1.53	1.36%	10.6%
Consumer services	2,122.8	0.9%	▲	23.55	2.84	1.46%	9.2%
Telecom	1,017.7	1.1%	▲	12.80	1.56	5.99%	16.1%
Utility	397.4	-7.9%	▼	13.19	1.38	0.00%	10.5%
Banking	1,809.8	2.0%	▲	17.07	1.79	1.51%	10.2%
Insurance	2,055.2	3.6%	▲	10.44	1.11	1.35%	9.9%
Real estate	1,353.1	-2.6%	▼	22.00	1.00	0.22%	4.0%
Financial services	1,510.6	3.2%	▲	14.56	1.23	1.19%	5.6%
Technology	1,040.3	-4.7%	▼	580.97	1.21	0.00%	0.2%

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

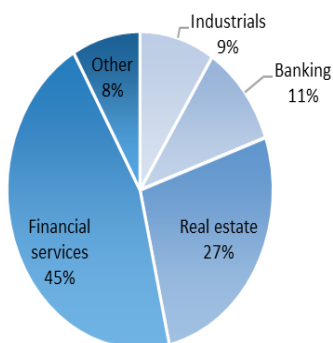
Insurance index witnessed the largest increase during the month as it gained 3.6% followed by Financial Services index with gains of 3.2%. Utility index lost the most as the index dropped by 7.9% followed by Technology index with a loss of 4.7%

Market Indices activities						
Sector	Value			Volume		
	31-Dec-2024	Pct Change %		31-Dec-2024	Pct Change %	
Energy	8,277,220	-60.5%	▼	75,211,128	-66.2%	▼
Basic materials	11,885,428	-4.4%	▼	17,409,227	-5.0%	▼
Industrials	115,759,928	-29.6%	▼	637,835,599	-35.3%	▼
Consumer Staples	10,324,339	52.7%	▲	13,815,873	42.4%	▲
Health care	5,987	-98%	▼	9,657	-99%	▼
Consumer services	71,981,387	-41.1%	▼	228,907,461	-50.3%	▼
Telecom	29,396,677	-26.2%	▼	62,770,417	-25.3%	▼
Utility	3,351,040	-63.4%	▼	21,365,153	-62.4%	▼
Banking	339,292,544	-16.0%	▼	731,614,271	-18.6%	▼
Insurance	9,372,245	205.5%	▲	159,663,081	545.4%	▲
Real estate	239,520,600	-4.8%	▼	1,871,596,269	2.5%	▲
Financial services	471,472,010	-16.0%	▼	3,154,717,555	-13.3%	▼
Technology	187,438	-96.9%	▼	1,313,296	-96.5%	▼

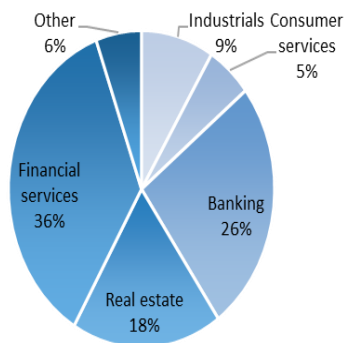
Trading activity per sector witnessed an overall decrease during the month. Healthcare sector liquidity dropped the most by 98%, followed by Technology and Utility sectors which lost 97% and 63% respectively. On the other hand, Insurance sector liquidity increased the most by 206% during the month followed by Consumer Staples which increased by 53%.

Note: Percentage change from the end of November 2024

Traded Volume



Traded Value



Financial Services Sector was the most liquid sector as it accounted for 36% of the total value traded followed by Banking and Real Estate with 26% 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.

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg	Value (KWD '000)	Volume ('000)	Monthly Turnover
		MTD			
Kuwait and Middle East Financial Investment Company KSCP	268.0	170.7%	46,033	231,568	958%
Metal and Recycling Co KSCP	120.0	67.4%	3,064	28,797	713%
Osoul Investment Co KSCP	138.0	52.5%	19,876	138,272	932%
Wethaq Takaful Insurance Co KSCP	52.8	29.7%	7,644	155,011	312%
Osos Holding Group Company KSC	125.0	22.5%	2,727	20,691	805%
Al Ahleia Insurance Co SAKP	895.0	21.3%	1,023	1,346	53%
IFA Hotels and Resorts Co KPSC	1,850.0	19.2%	19,522	12,686	66%
Kuwait Cement Company KPSC	227.0	18.2%	7,398	35,442	17%
Dalqan Real Estate Company KSCP	204.0	17.9%	12,244	59,823	403%
Kuwait Financial Centre KPSC	151.0	17.1%	9,822	68,302	425%

Note: Percentage change from the end of November 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			
Real Estate Trade Centers Company KSCP	62.3	-43.9%	5,423	74,694	323%
Kuwait Business Town Real Estate Co KPSC	80.7	-28.6%	40,606	395,346	70%
Inovent BSC Public	118.0	-17.5%	32,181	249,425	23%
Al Soor Fuel Marketing Company KSCP	227.0	-13.7%	865	3,668	-25%
ACICO Industries Company KSCP	81.9	-12.4%	6,184	68,540	12%
Mena Real Estate Co KSCP	152.0	-10.1%	4,422	27,747	-76%
Kuwait National Cinema Company KPSC	1,160.0	-9.7%	119	102	28%
Advanced Technology Co KSCP	389.0	-9.5%	2	5	-92%
Integrated Holding Company KSCC	460.0	-9.1%	6,570	13,210	-17%
Jazeera Airways Co KSCP	1,008.0	-8.1%	7,107	6,755	-27%

Note: Percentage change from the end of November 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	746	1.1%	117,606	158,713	-28%
National Bank of Kuwait SAKP	896	3.0%	80,523	91,916	-10%
Kuwait Real Estate Company KPSC	256	4.9%	61,043	245,195	76%
Arzan Financial Group for Financing and Investm	265	11.8%	51,429	206,622	45%
Gulf Bank KSCP	326	2.2%	47,828	146,544	-11%
Kuwait and Middle East Financial Investment Co	268	170.7%	46,033	231,568	958%
Boubyan Bank KSCP	561	2.6%	41,601	74,334	7%
Kuwait Business Town Real Estate Co KPSC	81	-28.6%	40,606	395,346	70%
International Financial Advisers Holding KPSC	380	0.0%	39,052	102,558	-29%
Inovent BSC Public	118	-17.5%	32,181	249,425	23%

Note: Percentage change from the end of November 2024

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

KMEFIC was the top gainer in December 2024 with a monthly gain of 170.7% M-o-M to close at 268 fils. Followed by MRC with 67.4% gain to close the month at 120 fils. Osoul came third as it appreciated by 52.5% to close the month at 138 fils.

Real Estate Trade Centers topped the loser's chart during the month as it fell by 43.9% to close at 62.3 fils, followed by KBT and Inovent with losses of 28.6% and 17.5% in one month, closing at 80.7 fils and 118 fils, respectively.

KFH led the market in terms of value traded during the month with a trading value of KD 117.6 million, to close the month at 746 fils. NBK came second with a traded value of KD 80.5 million to close the month trading at 896 fils. KREC came third with a traded value of KD 61 million, to close the month's trading at 256 fils.

Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
Dec-23	6,817		
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%
Nov-24	7,246	88.3	1.2%
Dec-24	7,363	116.6	1.6%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Dec-23	7,477		
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%
Nov-24	7,765	93.5	1.2%
Dec-24	7,839	73.9	1.0%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
Dec-23	5,570		
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%
Nov-24	6,608	84.7	1.3%
Dec-24	6,907	298.8	4.5%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
Dec-23	883,177		
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%
Nov-24	1,601,715	(113,960)	-6.6%
Dec-24	1,310,827	(290,888)	-18.2%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
Dec-23	3,633,430		
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%
Nov-24	8,261,780	(1,149,617)	-12.2%
Dec-24	6,976,229	(1,285,551)	-15.6%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
Dec-23	49,065		
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%
Nov-24	80,086	5,491.2	7.4%
Dec-24	59,583	(20,502.7)	-25.6%

- The All-Share Index (PR) closed the month up 1.6% to close at of 7,363 points.
- The Premier Market Index (PR) closed the month of December 2024 up 1.0% M-o-M to close at 7,839 points..
- Main Market Index (PR) ended the month of December 2024 with gains of 4.5% to reach 6,907 points.
- Trading activity decreased during the month. Monthly traded value was down 18.2% compared to the previous month to reach KWD 1.3 billion compared to KWD 1.6 billion. Monthly traded volume decreased by 15.6% to reach 6.9 billion shares compared to 8.3 billion shares during the previous month.
- The average daily traded value decreased during the month of December 2024 by 25.6% to an average daily traded value of KWD 59.6 million compared to KWD 80.1 million in November 2024.

Disclaimer

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