

Arzan Financial Group

Monthly Market Report

Boursa Kuwait Performance

For the month ended on 29 May 2025



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administrators**

ARZAN FINANCIAL GROUP
Assets Management & Brokerage
Tel: +965 222 03090
TraderCC@arzan.com.kw

Boursa Kuwait Performance Analysis

Market Indices

	29-May-25	30-Apr-25	31-Dec-24	%Chg MTD	% Chg YTD
All-Share Index (PR)	8,112	7,960	7,363	1.9% ▲	10.2% ▲
Premier Market Index (PR)	8,799	8,554	7,839	2.9% ▲	12.3% ▲
Main Market Index (PR)	6,967	7,155	6,907	-2.6% ▼	0.9% ▲
All-Share Index (TR)	11,345	11,092	10,036	2.3% ▲	13.0% ▲
Premier Market Index (TR)	12,339	11,967	10,743	3.1% ▲	14.9% ▲
Main Market Index (TR)	9,763	9,932	9,321	-1.7% ▼	4.7% ▲

Highest and lowest indices level

	During the Month		During 2025	
	High	Low	High	Low
All-Share Index (PR)	8,119	7,949	8,173	7,416
Premier Market Index (PR)	8,808	8,554	8,808	7,887
Main Market Index (PR)	7,068	6,953	7,568	6,944
All-Share Index (TR)	11,355	11,080	11,355	10,109
Premier Market Index (TR)	12,352	11,967	12,352	10,809
Main Market Index (TR)	9,824	9,669	10,277	9,669

Market Indicators

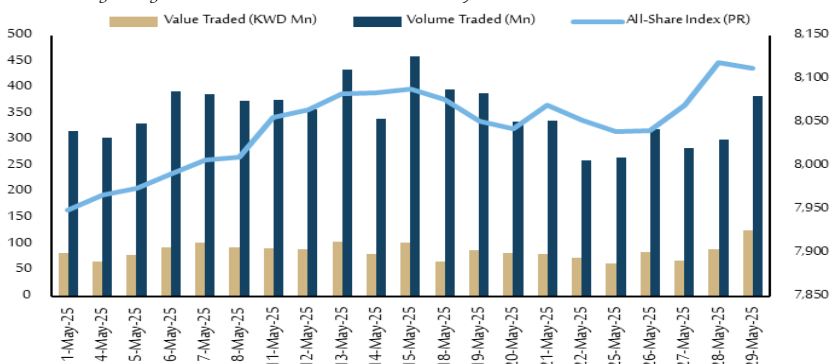
	30-Apr-25	29-May-25	%Chg MTD
Market Cap KWD	48,394,955,998	49,294,699,976	1.9% ▲
Daily average volume traded (shares / day)	378,107,447	350,765,436	-7.2% ▼
Daily average value traded (KWD / day)	95,463,624	86,814,715	-9.1% ▼

Note: Percentage change from the end of April 2025

Net profit for Companies in Kuwait Boursa

KWD	LTM-1	LTM*	%Chg
Net profit of kuwait Boursa's Companies	2,682,102,865	2,969,110,183	10.7% ▲

Note: Percentage change from the end of Last Twelve Months as of May 2025



Source: Thomson Reuters and Arzan Analysis

Boursa Kuwait Indices performance was mixed during May 2025 across all market segments. The major market indices are (All-Share Index, Premier Market, Main 50 & Main Market).

Premier Market Index (PR) gained 2.9% to close at 8,799. Main Market Index (PR) lost 2.6% during the month. All-Share Index (PR) was positively impacted as it ended the month up 1.9% compared to the previous month to close at 8,112.

In terms of performance YTD for GCC countries, Kuwait was the best performer in the GCC as it closed up 10.2%. Dubai Financial Market "DFM" came second with gains of 6.5% followed by Abu Dhabi market with gains of 3.5%. Muscat, Qatar, and Bahrain markets closed with negative performances of -0.3%, -1.0% and -3.3%, respectively. Saudi Arabia market was the worst performer YTD as it lost -8.7%.

Daily Average Traded Value in May 2025 decreased by 9.1% to KD 86.8 million compared to KD 95.5 million in the previous month. Daily average traded volume also decreased by 7.2% to a daily average of 350 million shares compared to a daily average of 378 million shares in the previous month.

Within the Premier Market index, 63% of the constituents (21 out of the 33) ended the month of May 2025 in gains topped by Jazeera Airways with a one-month gain of 36.7% reaching 1,521 fils. Boursa Kuwait and Mezzan followed with gains of 17.7% and 17.1%, respectively. On the other hand, IFA Hotels was the worst performer during the month with losses of 19% reaching 1,162 fils.

Bursa Kuwait Sectors' Indices Performance

Market sector Indices						
Sector	Index		PE	PB	Dividend Yield	ROE%
	29-May-2025	Chg %				
Energy	1,481.4	6.9% ▲	11.01	1.26	0.00%	10.3%
Basic materials	915.8	0.6% ▲	13.18	1.69	5.71%	15.1%
Industrials	781.2	3.8% ▲	18.39	1.16	0.95%	6.7%
Consumer Staples	1,219.2	16.2% ▲	36.60	2.48	0.00%	6.5%
Health care	572.2	-1.4% ▼	30.24	1.95	0.71%	8.5%
Consumer Discr	2,336.6	0.7% ▲	14.93	3.08	1.91%	17.4%
Telecom	1,039.0	0.9% ▲	10.27	1.60	0.00%	14.3%
Utility	376.3	-3.4% ▼	17.20	1.17	3.45%	6.8%
Banking	2,036.0	1.6% ▲	18.19	2.01	2.21%	12.2%
Insurance	1,851.6	2% ▲	9.62	0.99	1.15%	10.6%
Real estate	1,643.2	3.3% ▲	19.98	1.22	0.06%	5.6%
Financial services	1,516.9	2.5% ▲	14.69	1.18	1.39%	8.9%
Technology	1,091.3	-3.2% ▼	-329.82	1.27	0.00%	-0.4%

In terms of sector performance, chart for May -2025 was mixed. The sector performance chart for the month showed mainly gains for sectoral benchmarks.

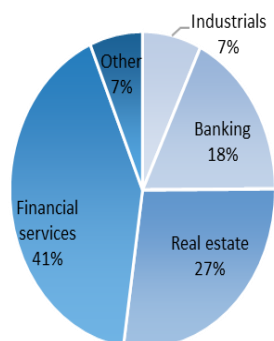
Consumer Staples index witnessed the largest increase during the month as it gained 16.2% followed by Energy index with gains of 6.9%. Industrial sector followed as the index gained 3.8%. On the other hand, Healthcare index dropped by 1.4% followed by Technology index dropped by 3.2%. Utility index led all sectors in losses for the month as it dropped by 3.4%

Market Indices activities					
Sector	Value in thousands		Volume in thousands		
	29-May-2025	Chg %	29-May-2025	Pct Change %	
Energy	21,830	-12.9% ▼	113,690	-30.6% ▼	
Basic materials	19,998	29.9% ▲	29,233	27.8% ▲	
Industrials	181,861	7.3% ▲	529,124	-4.7% ▼	
Consumer Staples	14,845	-5.4% ▼	19,338	-11.9% ▼	
Health care	2,102	13339% ▲	3,190	15682% ▲	
Consumer Discr	99,625	-18.2% ▼	157,758	-20.0% ▼	
Telecom	43,932	-28.3% ▼	99,915	-21.1% ▼	
Utility	2,286	-3.1% ▼	15,764	-1.6% ▼	
Banking	566,100	-19.2% ▼	1,303,390	-17.7% ▼	
Insurance	2,877	21.1% ▲	31,934	38.1% ▲	
Real estate	323,746	3.8% ▲	2,021,481	5.5% ▲	
Financial services	543,103	-6.0% ▼	3,036,070	-8.3% ▼	
Technology	806	14.0% ▲	5,186	11.3% ▲	

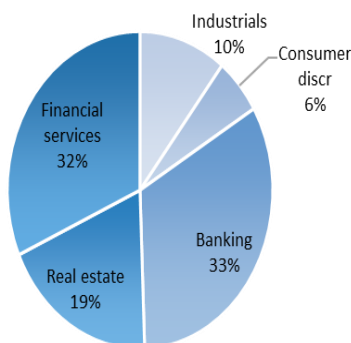
Trading activity per sector was also mixed but witnessed an overall decrease during the month. Telecom sector liquidity dropped the most by 28.3%, followed by Banking and Consumer Discretionary which lost about 19.2% and 18.2%, respectively. On the other hand, Healthcare sector liquidity increased the most by 13,339% followed by Basic Materials sector which increased by 29.9% to end the month.

Note: Percentage change from the end of April 2025

Traded Volume



Traded Value



Banking Sector was the most liquid sector as it accounted for 33% of the total value traded followed by Financial Services and Real Estate with 32% and 19%, respectively.

Financial Services, Real Estate, and Banking sectors were the most traded sectors based on monthly traded volume with a share of 41%, 27% and 18%, respectively.

Source: Thomson Reuters and Arzan Analysis

Top Gainers and Losers

Companies' Top Gainers During The Period

Company	Close (fils)	%Chg MTD	Value (KWD '000)	Volume ('000)	Monthly Turnover
Kuwait Cement Company KPSC	361.0	47.3%	3,324	11,038	50%
Arkan Al Kuwait Real Estate Company KSCP	134.0	38.1%	13,453	108,971	804%
Jazeera Airways Co KSCP	1,521.0	36.7%	30,552	22,306	134%
UniCap Investment and Finance Co KSCP	362.0	24.8%	27,893	91,473	112%
Sanam Real Estate Company KSCP	268.0	24.1%	26,315	112,132	413%
National Petroleum Services Company KSCP	1,307.0	21.2%	355	313	82%
Noor Financial Investment Co KPSC	327.0	18.1%	12,201	42,810	116%
Hayat Communications Co KSCP	106.0	17.8%	1,625	16,195	414%
Boursa Kuwait Securities Company KPSC	3,194.0	17.7%	17,619	6,570	57%
Al Masaken International Real Estate Development Co KSCP	49.9	17.4%	9,463	174,353	355%

Note: Percentage change from the end of April 2025

** 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 '000)	Volume ('000)	Monthly Turnover**
Kuwait Business Town Real Estate Co KPSC	114.0	-29.2%	44,477	389,401	-49%
Commercial Bank of Kuwait KPSC	518.0	-21.9%	1,508	2,856	172%
Oula Fuel Marketing Co KSCP	417.0	-19.8%	12,804	29,649	-91%
IFA Hotels and Resorts Co KPSC	1,162.0	-19.0%	17,863	13,477	70%
United Projects for Aviation Services Co KSCP	143.0	-14.9%	104	676	-59%
Al Safat Investment Company KSCP	118.0	-14.5%	60,521	516,619	177%
KFIC Invest Company KSCP	137.0	-13.3%	3,250	20,599	-6%
Palms Agro Production Co KSCP	213.0	-12.3%	136	637	-72%
Warba Insurance and Reinsurance Company KSCP	141.0	-11.9%	300	2,003	-34%
Metal and Recycling Co KSCP	194.0	-11.8%	162	986	-81%

Note: Percentage change from the end of April 2025

** 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**
Kuwait Finance House KSCP	750	3.7%	197,455	283,869	22%
National Bank of Kuwait SAKP	956	0.4%	110,407	123,528	14%
Warba Bank KSCP	247	11.3%	75,601	328,575	84%
International Financial Advisers Holding KPSC	452	-5.8%	70,624	188,184	11%
Kuwait International Bank KSCP	239	5.8%	68,124	306,803	118%
Arzan Financial Group for Financing and Investm	279	-0.4%	67,704	242,358	4%
Al Safat Investment Company KSCP	118	-14.5%	60,521	516,619	177%
Kuwait Real Estate Company KPSC	377	0.3%	51,378	148,347	-10%
Humansoft Holding Company KSCP	2,600	9.6%	50,056	20,279	210%
Kuwait Business Town Real Estate Co KPSC	114	-29.2%	44,477	389,401	-49%

Note: Percentage change from the end of April 2025

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

Kuwait Cement was the top gainer in May 2025 with a monthly gain of 47.3% M-o-M to close at 361 fils.

Followed by Arkan RE with 38.1% gain to close the month at 134 fils. Jazeera Airways came third as it appreciated by 36.7% to close the month at 1,521 fils.

KBT topped the loser's chart during the month as it fell by 29.2% to close at 114 fils, followed by CBK and Oula Fuel with losses of 21.9% and 19.8% in one month, closing at 518 fils and 417 fils, respectively.

Kuwait Finance House "KFH" led the market in terms of value traded during the month as reaching KD 197 million, to close the month at 750 fils. National Bank of Kuwait "NBK" came second with a traded value of KD 110 million to close the month trading at 956 fils. Warba Bank came third with a traded value of KD 75.6 million, to close the month's trading at 247 fils.

Last 12 Months Boursa Kuwait Indices Performance

All-Share Index (PR)			
Month	Index (Close)	Point Change	%Chg
May-24	7,052		
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%
Jan-25	7,785	422.1	5.7%
Feb-25	8,101	316.5	4.1%
Mar-25	8,074	(27.1)	-0.3%
Apr-25	7,960	(114.5)	-1.4%
May-25	8,112	153.0	1.9%

Premier Market Index (PR)			
Month	Index (point)	Point Change	%Chg
May-24	7,683		
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%
Jan-25	8,301	461.8	5.9%
Feb-25	8,693	392.5	4.7%
Mar-25	8,675	(18.3)	-0.2%
Apr-25	8,554	(121.2)	-1.4%
May-25	8,799	245.6	2.9%

Main Market Index (PR)			
Month	Index (point)	Point Change	%Chg
May-24	5,958		
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%
Jan-25	7,257	349.4	5.1%
Feb-25	7,335	78.2	1.1%
Mar-25	7,268	(67.3)	-0.9%
Apr-25	7,155	(112.6)	-1.5%
May-25	6,967	(187.9)	-2.6%

Monthly Value Traded			
Month	Value (KWD '000)	(Chg '000)	%Chg
May-24	1,286,112		
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%
Jan-25	1,728,493	417,666	31.9%
Feb-25	2,852,060	1,123,568	65.0%
Mar-25	2,134,436	(717,625)	-25.2%
Apr-25	2,004,736	(129,700)	-6.1%
May-25	1,823,109	(181,627)	-9.1%

Monthly Volume Traded			
Month	(Volume '000)	(Chg '000)	%Chg
May-24	6,074,757		
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%
Jan-25	7,122,392	146,163	2.1%
Feb-25	10,477,026	3,354,634	47.1%
Mar-25	6,666,502	(3,810,524)	-36.4%
Apr-25	7,940,256	1,273,754	19.1%
May-25	7,366,074	(574,182)	-7.2%

Average Daily Traded Value			
Month	(KWD '000)	(Change Mn)	%Chg
May-24	58,460		
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%
Jan-25	90,973	31,390.3	52.7%
Feb-25	167,768	76,795.0	84.4%
Mar-25	106,722	(61,046.5)	-36.4%
Apr-25	95,464	(11,258.2)	-10.5%
May-25	86,815	(8,648.9)	-9.1%

- The All-Share Index (PR) closed the month up 1.9% to close at of 8,112 points.
- The Premier Market Index (PR) closed the month of May 2025 up 2.9% M-o-M to close at 8,799 points..
- Main Market Index (PR) ended the month of May 2025 with losses of 2.6% to reach 6,967 points.
- Trading activity decreased during the month. Monthly traded value decreased by 9.1% compared to the previous month to reach KWD 1.8 billion compared to KWD 2.0 billion. Monthly traded volume decreased by 7.2% to reach 7.4 billion shares compared to 7.9 billion shares during the previous month.
- The average daily traded value decreased during the month of May 2025 by 9.1% to an average daily traded value of KWD 86.8 million compared to KWD 95.5 million in April 2025.

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