

Business

KFH strategic partner of Kuwait Motor Show Auto Moto 2018

Show coincides with KFH's 40th anniversary

KUWAIT: Executive Manager Group Public Relations and Media, Yousef Abdullah Al-Ruwaieh said that the Kuwait Motor Show Auto Moto 2018 coincides with the 40th anniversary of establishing KFH, the leading Islamic financial institution.

Speaking on the press conference of announcing the kickoff of the Moto Show, Al-Ruwaieh added that KFH has been the strategic partner for the 4th consecutive year. This confirms the bank's keenness to serve customers and the society.

Meanwhile, Senior Manager Auto Finance, at KFH, Wael Alkharraz reiterated the bank's readiness to offer visitors a vast and comprehensive array of financing solutions. KFH's active role and contributions in auto market reiterate its prestigious status and leading position in financing automobiles. KFH builds strong ties with the domestic suppliers for the benefit of customers and the national economy.

"KFH, thanks to its extensive experience, distinguished relationships with customers

and suppliers, and the long track record of achievements, managed to develop strategic relationships with all car suppliers in Kuwait. KFH's car showrooms have become a major destination for people who wish to

KFH spares no efforts in strengthening its role in the auto market by revitalizing the market, increasing sales and addressing the requirements of customers and suppliers alike.

It is worth noting that the Kuwait Motor Show Auto Moto 18 is considered as the largest auto show in Kuwait. It encompasses the best and the top economy and luxury car brands. It is attended by local and international car agents' representatives, which comprises a chance to know more about the latest developments in this important industry. KFH was established in Kuwait in 1977 and is enlisted in the Kuwait Stock Exchange. KFH Group is a global pioneer in the field of Islamic banking services,

where it offers a wide array of Islamic products and services, not to mention a high standard of innovation and client service.

KFH manages its operations in the GCC, Asia, and Europe through over 480 branches, including KFH-Turkey, in order to offer services for the bank's clients in Turkey,



Bank keen on serving customers and the society

own a car. At Shuwaikh showroom, KFH encompasses over 20 brands and 80 makes of cars under one umbrella which gives customers the opportunity to choose and compare between cars in a streamlined manner. This adds value to the car-buying experience," added Alkharraz.



Yousef Al-Ruwaieh and Wael Alkharraz at the press conference.

Malaysia, Saudi Arabia, Bahrain, Germany, Jordan, and Dubai.

KFH's mission is to achieve highest levels of excellence and innovation in the field of client service, while developing common interest for all those concerned with the

financial institution. KFH's vision is to spearhead the global development in Islamic financial services, and to upgrade the bank into the level of becoming the most sustainable profitable Islamic bank in the world.

Gulf Bank announces winners of Al-Danah daily draws

KUWAIT: Gulf Bank held its Al-Danah daily draws on Sunday announcing the names of its winners for the week of 2 January - 4 January 2018. The Al-Danah daily draws include draws every working day for two prizes of KD 1,000 per winner.

The winners are:

- (Tuesday 02/01): Narjes Mohammad Abdullah Al-Abdullah, Hashem Bader Al-Sayed Al-Refaei
- (Wednesday 03/01): Jasti Sailaja Kumari, Salah Sulaiman Othman Al-Nasralla
- (Thursday 04/01): Ali Mahmoud Abdulreda Khashawi, Faisal Bader Sulaiman Al-Qenace

Gulf Bank's Al-Danah 2017 draw lineup includes daily draws (2 winners per working day and each receive KD 1,000). Al-Danah's final draw for KD 1 million will be held on 11 January, 2018 whereby the Al-Danah millionaire will be announced.

Gulf Bank encourages you to increase your chances by depositing more into your Al-Danah account, immediately from any local bank, using the new ePay (Self-Pay) service, which is available on Gulf Bank's Online and Mobile Banking.

Five reasons why the Al-Danah account is the best:

- 1) Kuwait's single biggest yearly cash prize of KD 1 million and the largest international bank prize according to Guinness World Records
- 2) Kuwait's biggest quarterly cash prizes, up to KD 500,000



- 3) Two winners of KD 1,000 every working day
- 4) The most chances to win
- 5) Only bank that transfers your chances to win from the previous year to the current year

Only Al-Danah makes millionaires. Al-Danah also offers a number of unique services including: The Al-Danah Deposit Only ATM card which helps account holders deposit their money at their convenience; as well as the Al Danah calculator to help customers calculate their chances of becoming an Al-Danah winner.

Gulf Bank's Al-Danah account is open to Kuwaiti and non-Kuwaiti residents of Kuwait. Customers require a minimum of KD 200 to open an account and the same amount must be maintained as for customers to be eligible for the upcoming Al-Danah draws. If the customer's account balance falls below KD 200 at any given time, a KD 2 charge will be made on a monthly basis to the account until the minimum balance is met.

26 new winners in Al-Hassad Islamic account this week

KUWAIT: Ahli United Bank recently conducted its Al-Hassad Islamic account weekly draw. Kuwait's leading sharia-compliant rewards program that offers a broad range of prizes to the largest number of winners, on the 3rd of January 2018. The account provides 26 weekly prizes that are comprised of KD 25,000 as a grand prize and 25 other prizes valued at KD 1,000 each. AUB also offers four quarterly prizes that are valued at KD 250,000 to each winner allowing them to achieve their dreams of travelling, studying abroad, or owning their dream home or car.

On this occasion Ahli United Bank announced, "With this draw, we are adding 26

new winners and prizes to the Al-Hassad Islamic account whereby, the total number of winners annually will include more than 1300.

The weekly grand prize winner of KD 25,000 Tareq Bader Al-Jenahi.

25 other winners won prizes of KD 1,000 and are as follows: Ali Al-Buloushi, Humoud Salem Al-Rasheedi, Turki Abdullah Mohammad Alhowaidi Al-Enezi, Abdulrahman Fahad Al-Khumairi, Abdulhakeem Ibrahim Mubarak Esmail, Bader Saud Shebeeb Osman Al-Sehali, Maha A A Qasim, Mohammad Mahmoud Al-Hareeri, Talal Nayef Rasheed, Abeer Moris Kamel Youssef, Ali Abdullah Ali Al Yaseen, Mohammad Abdullah Yousef Al Kandari, Mohammad Matar Mazyad Al-Shammari, Abdulaziz Satem Awwad Al-Shammari, Sameerah Abdulaziz Salem Al-Barouni, Mohammed Hussain Ahmed Hameed, Athra Mohd Ridha Abbas Mondegar, Pawandeep Singh Arora, Alawi S. Abbas Ahmed Isa, Anthony Lawrence Stevens, Prasanna Venugopalan, Mohd Yousif Ahmed



Hasan, Mohammed Ahmed Mohamed Jamal, Harjit Kaur Lotay and Abdulla Ashoor Khalil Al-Nachas.

Al-Hassad Islamic account's customers in Kuwait and Bahrain are eligible to participate in the draw in line with the program's terms and conditions

Ahli United Bank added, "There are increased opportunities that await our current customers and those who are interested in opening an Al-Hassad Islamic account to benefit from the wide range of prizes and opportunities offered this year."

Individual customers can open their accounts with a minimum deposit of KD 100, qualifying them to enter the draw.

CBK announces winners of Al-Najma Account

KUWAIT: Commercial Bank of Kuwait held the daily draw on "Al-Najma Account" on Sunday at the Bank's Head Office to select 3 winners to win a cash prize of KD 7000 for each. The draw was held in the presence of Jassim Al-Otaibi, representative of the Ministry of Commerce & Industry. The following names were announced as winners of the prizes:

- 1. Jenan Adnan Maarafi
- 2. Zuzana Drobiova
- 3. Saeed Fadel Alah Vesal

Al-Najma Account allows its customers to win a daily prize of KD 7,000 which is the highest daily prize in Kuwait. In addition, the Account offers quarterly draws that provide customers with opportunity to get their dreams turned to reality by winning great prizes starting from KD 100,000 for the first quarter escalating thereafter by KD 50 thousand for each quarter to reach KD 250,000 in the last quarter. Customers can enjoy additional benefits including obtaining ATM card and a credit card against the customer's account along with enjoying all other banking services.

The bank congratulates all the lucky winners and draws their attention that the cash prizes will be credited into their accounts with the bank. Further, the Bank appreciates the Ministry of



Commerce and Industry's significant role and its continuous cooperation and effective supervision on the draw that was smoothly and transparently organized.

Stocks are still attractive, 2018

By Hayder Tawfik

2017 was another good year for international equity investors worldwide. The US Standard & Poor's 500 was up more than 19 percent, the Nasdaq up 28 percent and the Dow Jones is up by 24 percent. The Japanese stock market enjoyed one of those good and rare occasions as it has risen 19 percent last year. The European Euro Stoxx 50 is up by 9 percent which somehow below the excellent performances elsewhere. The outlook for the Eurozone economies have improved significantly over the past few months. This sets up the ground for good performance for European equities for the next couple of years.

The US S&P 500 index which has done very well in 2017, also should have a good performance in 2018 if the price/earnings ratio remains constant as it has for the past two years. The S&P 500 should be up, in line with earnings of about 11 percent, year-over-year on revenue growth of about 5 percent, off record levels reached in 2017. Market expectation is that most of the S&P 500 corporates should deliver good earnings for 2018. Also, the earnings per share for the Morgan Stanley World Index (MSCI AC World Index (ACWI) is above \$30.

Equity investors should take the comfort from the fact that global economic growth has been expanding over the past few years and is expected to increase further into 2018/2019 as reported by the IMF and the World Bank. All the largest economies that are tracked by the Organization for Economic Cooperation and Development is expanding. Economists are forecasting acceleration in world gross domestic product in 2018 and 2019 from 2017 levels. Chinese economic growth should register 6.8 percent growth for 2017. There has been a noticeable and gradual transformation of the Chinese economy. Domestic retail sales and consumption plus industrial production and fixed asset investment have been contributing greatly to the Chinese Gross Domestic Products.

Most central banks in the developed economies are still pursuing easy money policy that has helped in accelerating economic growth and contributing to very positive financial markets. The ECB, BOJ and PBOC continue to pump far more liquidity into the global economy than is removed by the Federal Reserve's tapering and the Federal Reserve's balance sheet topped out three years ago anyway so it's not like that has been the marginal driver of the equity bull run in the first place.

Europe and Japan continue with quantitative easing policies. Corporates in the US have been leading the way in bond issuance. Money raised from bond issuance has been used for stock buyback, increase in

dividend, acquisitions, retiring expensive debts and capital investments. These activities have been bullish for stocks. Overall, corporate balance sheets are in much healthier position than in the past.



Relatively and historically global inflation levels have been low, averaging around 2 percent in the US. It is roughly the same in the developed economies. This low inflation level has supported central banks in keeping interest rates on the low side. Globalization and the efficiency of modern technology are the most important drivers of the muted low level of inflation. It is most likely that inflation rate will stay on the low side for the next couple of years.

The US passed tax reform which is an historical event that should have very positive ramifications not only for the US economy and its financial markets but also for the rest of the world. There have been some debates about its impact on the US economy but it is certainly very positive and awesome for US equities. Europe needn't be excluded from the rally despite the appreciation of the euro, as the historical low level of unemployment in Germany and falling elsewhere in the Eurozone should lead to more consumption demand and corporate capital investments.

Over the past few years, the technology sector has been transformed in a way that was never imagined. This transformation has created market shift to technology, strong secular growth drivers. Some of the big technology companies have aggressively shifted their business into retail, entertainment, media, advertising, auto industry and the industrial use. The shift to a technology dominated economies increases efficiency, gives customers greater choices and at the same time keeps inflation on the low side. But above all it provides a boost to earnings growth rates.

Another boost for US corporate earnings is the weak US Dollar. The dollar measured against the basket of developed economies is down on average of 9 percent throughout 2017. This makes US goods and services that are produced and supplied form the US more price competitive abroad.

The equity supply/ demand is still positive and should continue for the rest of the year. International investors are putting more money into the stock market whenever there is an even a small dip or correction. This proves that equity investors are still pouring more cash into global stocks. It is the optimistic sentiment that has supported the global stock markets over the past few years. If short and long-term interest rates stay on the low side, fresh money should continue pouring into equities.

I believe that there are strong and good reasons for a positive outlook as we go into a new year. @Rasameel