

## Business

# Ooredoo continues sponsorship of Proteges Youth Development program

## 8th generation of students sponsored on third year

By Faten Omar

**KUWAIT:** Ooredoo is continuing its sponsorship of The Proteges youth development program for the third consecutive year by sponsoring the 8th generation of students.

The program focuses on developing and training a cohort of 30 students between the ages of 16 to 20.

Ooredoo Corporate Communications Senior Director Mijbil Al-Ayoub told Kuwait Times that Ooredoo is keen to deliver good values to society through ideas and projects that are represented by the students. "We are happy to have been part of the graduation of a number of ambitious young people through our participation in this program and witnessed that they are ready to embark on their own individual journey with confidence."

He added that Ooredoo launched a 24-hour challenge. "We started the 24 challenge. The challenge is about gathering the students to develop their ideas to submit them to the committee to decide who will win. Through the challenge, the students are required to deliver creative ideas to improve Ooredoo's applications. We will see what will they present to us and we will see if the idea is applicable." Ayoub noted that later when the students will go on a trip, Ooredoo Kuwait will provide SIM cards with roaming services to help them connect with their families and friends during the trip.

Yarub Bourahmah, director, producer and media consultant, said: "I'm the mentor and one of the



Tariq Al-Bedah

Yarub Bourahmah

founders of the Proteges program. Today we are holding the 24 challenge to develop the students, where they were divided into five groups. They stayed at Ooredoo's headquarters for 24 hours to think creatively about the ideas they will suggest."

Bourahmah added that this year's program is scheduled to include a visit to Swansea in the United Kingdom for 14 days. To further support the students, the trip will include several workshops, lectures and visits by people who work in different fields such as history, business, art and many more to give them the skills they need. "We already held workshops about hidden media messages and critical thinking last week and over the past weeks, we have been providing skills to help students improve their skills in developing plans



**KUWAIT:** Mijbil Al-Ayoub addresses the students. —Photos by Joseph Shagra

for proposals," he said.

Tariq Al-Bedah, graduate of the 5th generation of the Proteges, said that he went through a lot of processes to become a mentor assistant. "My main goal is to assist mentors in the program, and connect with the students on the emotional level where I let them know that I will be there for them to help. They feel more comfortable to communicate with someone of the

same age to help them in what they need," he said. "I also assist in logistics - whenever there is an event, we make sure that everything is running smoothly. I pass on my experience to students, where it is good to know that someone with them has passed the same challenge and realize that it will help candidates to connect and develop and give them an amazing experience for later," Bedah added.

## Yusuf A Alghanim & Sons launches the biggest campaign on ACDelco batteries

**KUWAIT:** Yusuf Ahmad Alghanim & Sons announced its biggest offer on ACDelco batteries which includes thousands of gifts. With every purchase, customers will get a scratch and win coupon entitling them to win an iPhone X, Galaxy S9, Lenovo tab 4, Wansa TVs, X-cite vouchers, and many other rewarding prizes only from ACDelco Alghanim and till end of October 2018, keeping in mind that everyone is a winner!

Customers today can purchase the best battery in the Middle East, from any of Yusuf Ahmad Alghanim Spare parts retail outlets in Shuwaikh, Canada Dry Street, Sharq and Fahaheel, in addition to Bumper to Bumper outlets and more than 500 stores and puncture shops to cover most of the areas in Kuwait. Also, it's worth mentioning that customers can easily identify ACDelco Alghanim batteries from the yellow sticker that is placed at the battery box in all participating shops.

Constantly striving to deliver the best-in-class care, ACDelco Alghanim's highly trained professional staff relies on premium ACDelco batteries, to ensure that the quality of the work is never compromised. Power your journey today with ACDelco Alghanim batteries, designed, tested, and manufactured for your specific vehicle.

When reliable starting power is a priority, ACDelco Batteries are the answer. Whether the application is automotive, industrial, marine or recreational, ACDelco has a battery to meet virtually any need. Field-proven and backed with outstanding limited warranty coverage: ACDelco Batteries set the standard for performance.

## KIB celebrates successful closing of \$250m syndicated Murabaha

**KUWAIT:** KIB held an exclusive ceremony to mark the occasion of the Bank's successful closing of a \$250 million 3-year syndicated Murabaha financing facility. This landmark financing was concluded with a consortium of international and local banks viz: Standard Chartered Bank, First Abu Dhabi Bank, National Bank of Kuwait, Kuwait Finance House and Boubyan Bank.

Held at the Sheraton Hotel in Kuwait City, the event was an opportunity to express KIB's appreciation to the banks and the law firms who contributed in achieving this remarkable feat. The event was attended by KIB's top management led by Mohamed Said El Saka, Deputy Chief Executive Officer & Acting Chief Executive Officer.

On this occasion, El Saka, said: "The competitive terms of this financing is a clear indication of the high confidence, strong reputation and ratings that KIB enjoys in the banking industry across the region. The success of this innovative syndication which was significantly oversubscribed is a definite endorsement of KIB's strong track record, financial position and growth prospects." He also added: "This new facility will help KIB continue pursuing its strategic objectives to strengthen and confirm the Bank's position as a leading Islamic bank in Kuwait. We thank all the banks who participated in the deal along with other advisors for their support and look forward to further strengthening our relationship in the future."

### Bayan weekly market report

## Boursa Kuwait equities rally on renewed buying interest

**KUWAIT:** Boursa Kuwait ended last week in the green zone. The Premier Market Index closed at 5,344.48 points, up by 3.17 percent, the Main Market Index increased by 1.15 percent after closing at 4,975.74 points, and the All-Share Index closed at 5,213.42 points up by 2.47 percent. Furthermore, last week's average daily turnover increased by 37.58 percent, compared to the preceding week, reaching around KD 35.83 million, whereas trading volume average was about 191.06 million shares, recording an increase of 66.15 percent.

Boursa Kuwait was able to hold in the green zone for the third consecutive week, and its three indices were able to record noticeable improvement in the performance during the last week, however at a slower pace than the previous week, compensating most of its losses recorded since the beginning of the market development, whereas it ended last week's trading with a grouped gain supported by the heavy purchasing activity witnessed by the banks and operational stocks during most of the daily session, in addition to the movement witnessed by some government and local portfolios, and the relative movement on some small-cap and low priced and promising stocks, amid a general state of optimism that over controlled the traders after some banks' disclosures of its fiscal results for the first half of the current year which came beyond expectations, and the relative increase in the oil prices, in addition to the increase in the cash liquidity levels and the trading activity which reached high levels that never reached since the market segmentation, as the trading value recorded in one session of the last week an increase of 49.57 percent reaching around KD 49.08 million, and the traded stocks volume recorded in the same session a growth of 35.02 per-

cent reaching 262,795,672 stock.

Also, the positive performance of the Boursa Kuwait continued during the last week, however it contained correction movements and profit collection operations during some sessions, in light of a general state of optimism among traders amid a watch state for the listed companies results for the first half of the current year, renewing hope in the Banks sector, especially after the growth announced by some banks during the last week, with expectations that the other listed banks will disclose similar results.

Moreover, Boursa Kuwait recorded weekly gains of around KD 700 million, as its market capitalization reached by the end of last week about KD 28.70 billion, up by 2.50 percent of its previous week level that was around KD 28 billion. The Boursa market cap gains since the beginning of market segmentation reached approximately KD 842.5 million, up by 3.02 percent. (Note: The market cap of the listed companies in the market is calculated based on the weighted average number of outstanding shares as per the latest available official financial statements).

Furthermore, the leading and operational stocks continued to over control the trading activity in the market during the last week, especially the Banks' stocks which acquired most of the traded cash liquidity during the last week, whereas the Banks sector trading value reached about KD 110.7 million, or 61 percent of the total market liquidity during the week which was around KD 179.14 million.

Moreover, last week witnessed trading over 149 stock out of 174 listed stock in the Market, where prices of 98 stock increased against prices of 38 stock decreased, and prices of 38 stock remained at no change.

### Sectors' Indices

Ten of Boursa Kuwait's sectors ended last week in the green zone, and two recorded declines. Last week's highest gainer was the Banks sector, achieving 3.70 percent growth rate as its index closed at 1,084.82 points. The Real Estate sector came in the second place, as its index closed at 995.69 points recording 2.65 percent increase. The Basic Materials sector came in third as its index achieved 2.38 percent growth, ending the week at 1,097.43 points.

On the other hand, the Health Care sector headed the losers list as its index declined by 0.51 percent to end the week's activity at 993.40 points. The Consumer Goods sector was second on the losers' list, which index declined by 0.43 percent, closing at 924.69 points.

### Sectors' Activity

The Banks sector dominated a total trade volume of around 297.80 million shares changing hands during last week, representing 31.17 percent of the total market trading volume. The Financial Services sector was second in terms of trading volume as the sector's traded shares were 26.31 percent of last week's total trading volume, with a total of around 251.38 million shares.

On the other hand, the Banks sector's stocks were the highest traded in terms of value; with a turnover of around KD 110.70 million or 61.80 percent of last week's total market trading value. The Financial Services sector took the second place as the sector's last week turnover was approx. KD 19.96 million representing 11.14 percent of the total market trading value.

—Prepared by the Studies & Research Department

## CBK wins excellence award from Mastercard

**KUWAIT:** The leading e-payment company; Mastercard recently awarded the Commercial Bank of Kuwait (CBK) an excellence trophy in appreciation of its outstanding performance in terms of marketing Mastercard World cards in Kuwait in 2017.

In this regard, a delegation from Mastercard visited CBK headquarters where they were received by CBK's retail banking devising general manager, Hameed Ibrahim Salman, the head of CBK's marketing and administrative data systems section, Rami Al-Meqdad and the Cards Center manager, Abdul Aziz Malak.

Speaking on the occasion, Salman stressed that the awarding proves the success of CBK's strategies on promoting and marketing its cards and banking services. He added that CBK and British Airways cards come in three types: Mastercard World, Mastercard Platinum and pre-paid Mastercard.

## CBK receives winners of 'Your Trip Your Way' campaign

**KUWAIT:** The Commercial Bank of Kuwait (CBK) recently received the winners of the first draw in the 'Your Trip Your Way' campaign. The winners were

received by CBK's cards center manager, Abdul Aziz Malak who congratulated the winners and presented their travel vouchers and cash.

Notably, the campaign includes all CBK credit, debit and prepaid cardholders. Every KD 10 spent to settle purchases inside Kuwait using credit cards, gives customers one chance to enter the monthly and the final draws. Every KD 10 spent to settle purchases outside Kuwait using debit, prepaid or credit cards, gives customers three chances to enter the monthly and the final draws.

