

WORLD STOCKS JUMP AS INVESTORS SEARCH FOR YIELD

LONDON: World stocks hit their highest levels in almost a year as investors searched for yield, while sterling fell to its weakest in a month on the prospect of easier monetary policy after Britain's vote to leave the European Union. Wall Street was set to open modestly higher, according to index futures. Ian McCafferty, a prominent Bank of England policy hawk, told The Times newspaper that, if the UK economy slowed as much as sentiment surveys have suggested, more easing would be required on top of the measures unveiled by the Bank last week.

That was enough to push sterling as low as \$1.2968, its weakest since July 11. It last traded at

\$1.2983, down 0.4 percent on the day.

But the picture was complicated by data from the British Retail Consortium showing the biggest rise in retail spending in Britain in six months in July. "McCafferty really underlined the dovishness of the MPC last week," said Jane Foley, a strategist with Rabobank in London. "But (reading the BRC data) consumers do seem to have been more robust than many had anticipated."

The BoE cut interest rates last week for the first time since 2009 to cushion the economic shock of the Brexit vote, and Australia cut its rates to a record low. New Zealand is widely expected to cut on Thursday.

Britain's blue-chip share index rose 0.3 percent, in line with a 0.4 percent rise in the pan-European STOXX 600 index. This lifted MSCI's all-country world index by 0.2 percent to a peak of 417.80 points, its highest since Aug. 19, 2015.

The European index was led higher by autos and banks and by forecast-beating company earnings. Overall, the second-quarter earnings season has been encouraging so far. Of the 77 percent of STOXX 600 companies that have reported second-quarter results, 61 percent have met or beaten expectations, according to StarMine data.

"European earnings are surprising on the positive

side, which is a confirmation of solid economic developments in Europe. However, the second half may not be as good due to uncertainties related to Brexit and some other political issues in Europe," UniCredit strategist Christian Stocker said.

The dollar dipped against a basket of major currencies, reversing earlier gains on slightly raised chances of higher Federal Reserve interest rates this year after Friday's stronger-than-expected US jobs data. The yen edged up 0.2 percent to 102.19 per dollar while the euro slipped 0.1 percent to \$1.1075.

inflation data kept alive the prospect of easier monetary policy. Consumer price slowed compared with June while a long decline in producer price moderated. The figure was better than expectations of a 2.0 decline in a Bloomberg News poll of economists and much less than the 2.6 percent fall in June. Protracted declines in the Producer Price Index bode ill for industrial prospects as customers seek to delay purchases in anticipation of lower prices in future, starving companies of business and funds.

Elsewhere traders were generally cautious after US markets retreated from record highs. Sydney added 0.3 percent by the close and Seoul ended 0.6 percent higher. Hong Kong closed down 0.1 percent. Tokyo closed up 0.7 percent on a weaker yen and as energy stocks got a lift.

The dollar was at 102.45 yen, unchanged from Monday in New York but well up from levels below 101 seen last week. Japanese exporters benefit from a weaker yen as it inflates the value of their overseas profits.

Energy stocks rose after OPEC said it would hold an informal meeting in Algeria next month-hinting it could take action to stabilise the crude market. The Organization of the Petroleum Exporting Countries said Monday that a meeting would take place on the sidelines of the International Energy Forum in Algeria from September 26 to 28, ahead of a planned meeting at the end of November.

Hong Kong-listed CNOOC and PetroChina were among those that recorded gains. In Tokyo energy exporter Inpex added 3.2 percent and refiner JX Holdings added 1.6 percent. In Sydney, Rio Tinto ticked up 1.6 percent, while Santos and Oil Search were also higher. —Agencies

Daily Kuwait Stock Exchange Report						
Tuesday 09 August 2016						
Index	Change	Closing	Last Closing	High	Low	
Price index	▼ -7.70	5,508.38	5,516.08	5,516.08	5,470.78	
Weighted Index	▲ 0.27	353.92	353.65	353.92	350.82	
KSX 15	▲ 1.74	821.05	819.31	821.05	811.63	

Volume	112,675,084
Value (KWD)	8,743,728
Number of Trades	2,740

Security	Trades		Volume	Value (KD)	Trades	Last	Change
	High	Low					
MARIN	0.0	0.0	0	0	0	94	▼ 0.0
IKARUS	38.0	37.5	81,204	3,053	4	37.5	▼ -0.5
IPG	0.0	0.0	0	0	0	400	▼ 0.0
NAPESCO	0.0	0.0	0	0	0	750	▼ 0.0
ENERGYH	47.5	45.0	76,000	3,460	12	47.0	▲ 0.5
GPI	39.5	38.0	7,149,140	277,545	101	38.5	▼ -1.0
ARAR	0.0	0.0	0	0	0	93	▼ 0.0
Oil & Gas			7,306,350	284,059	177	792.13	▼ -1.01
KFOUC	154	154	388	64	1	154	▼ 0.0
BPCC	500	495	146,210	72,874	7	500	▲ 10.0
ALKOUT	0.0	0.0	0	0	0	700	▼ 0.0
ALQURAIN	200	194	127,098	25,520	28	204	▲ 4.0
Basic Materials			274,296	98,458	36	974.22	▲ 10.20
KCEM	0.0	0.0	0	0	0	375	▼ 0.0
REFRI	0.0	0.0	0	0	0	315	▼ 0.0
CABLE	385	380	60,560	23,191	10	380	▼ 0.0
SHIP	180	172	24,327	4,233	16	174	▼ -2.0
PCEM	0.0	0.0	0	0	0	960	▼ 0.0
PAPER	0.0	0.0	0	0	0	310	▼ 0.0
MRC	66	66	165,000	10,890	1	66	▲ 4.0
ACICO	285	276	12,681	3,551	5	280	▲ 5.0
GGMC	0.0	0.0	0	0	0	300	▼ 0.0
HCC	0.0	0.0	0	0	0	130	▼ 0.0
KBMMK	0.0	0.0	0	0	0	180	▼ 0.0
NICBM	198	198	60,000	11,880	6	198	▼ -2.0
EQUIPMENT	53	53	80,000	4,240	7	53	▼ -1.0
NCCI	0.0	0.0	0	0	0	40.0	▼ 0.0
GYSUM	0.0	0.0	0	0	0	102	▼ 0.0
SALBOOKH	62	62	11,500	713	6	62	▼ -1.0
AGLTY	480	475	268,851	128,888	11	480	▼ 0.0
EDU	0.0	0.0	0	0	0	190	▼ 0.0
CLEANING	0.0	0.0	0	0	0	38.5	▼ 0.0
KGL	44.5	42.5	8,313	354	4	44.5	▲ 0.5
KCCP	0.0	0.0	0	0	0	172	▼ 0.0
HUMANSOFT	1,600	1,500	5,010	7,514	4	1,600	▼ 0.0
NAFAIS	190	190	1,000	190	1	190	▲ 18.0
SAFWAN	0.0	0.0	0	0	0	330	▼ 0.0
GFC	30.0	30.0	1	0	1	30.0	▲ 2.0
MAYADEEN	28.5	28.0	280,100	7,363	6	28.5	▼ -0.5
CGC	0.0	0.0	0	0	0	670	▼ 0.0
MTCC	55	54	1,303,516	70,839	35	55	▼ -1.0
UPAC	690	680	20,500	14,040	4	690	▼ -10.0
ALFAICO	212	210	607,155	128,295	13	210	▼ 0.0
MUBARRAD	59	57	80,900	4,089	4	59	▲ 1.0
LOGISTICS	72	69	965,216	67,988	45	71	▼ -1.0
SCEM	81	81	10,200	826	1	81	▼ 0.0
GCEM	75	75	63,000	4,725	3	75	▼ -1.0
OIC	77	77	428,448	32,990	1	77	▲ 2.0
GCEM	74	74	348,005	25,752	8	74	▲ 1.0
RKWC	90	90	120,100	10,809	2	90	▼ 0.0
SPEC	0.0	0.0	0	0	0	70	▼ 0.0
Industrials			4,904,383	563,962	194	1168.55	▲ 5.55
KSH	0.0	0.0	0	0	0	164	▼ 0.0
NSH	0.0	0.0	0	0	0	64	▼ 0.0
PAPCO	98	98	1,000	98	1	98	▼ -2.0
CATTL	240	230	3,710	878	5	230	▼ -10.0
DANAH	0.0	0.0	0	0	0	124	▼ 0.0
POULT	176	176	12,817	2,256	3	176	▼ 0.0
FOOD	2,480	2,460	158,182	392,238	8	2,480	▼ 0.0
Consumer Goods			175,709	395,470	17	1200.59	▼ -9.82
MHC	0.0	0.0	0	0	0	202	▼ 0.0
ATC	0.0	0.0	0	0	0	920	▼ 0.0
YIACO	0.0	0.0	0	0	0	248	▼ 0.0
Health Care						1043.81	▼ 0.00
KCIN	950	940	1,750	1,650	4	940	▼ -10
KHOT	0.0	0.0	0	0	0	300	▼ 0.0
SULTAN	56	55	22,273	1,240	4	55	▼ -1
CABLETV	0.0	0.0	0	0	0	26.0	▼ 0.0
EYAS	0.0	0.0	0	0	0	385	▼ 0.0
IFAHR	0.0	0.0	0	0	0	198	▼ 0.0
OLUFAHEL	130	118	138,089	16,846	32	120	▼ -4
MUNTAZAHAT	87	87	20,000	1,740	1	87	▲ 1
JAZFERA	880	880	8,425	7,246	2	880	▼ -20
SOOR	124	120	121,361	14,799	21	120	▼ -2
FUTUREKID	0.0	0.0	0	0	0	102	▼ 0.0
ALRAI	154	154	30,000	4,620	2	154	▼ 0.0
ZIMAH	41.5	40.5	959,363	39,305	25	41.5	▼ 0.0
UFIG	0.0	0.0	0	0	0	130	▼ 0.0
Mezzan	1,080	1,060	14,543	15,665	5	1,080	▼ 0.0
Consumer Services			1,313,804	103,112	96	933.65	▼ -5.18
ZAIN	335	330	1,305,316	435,375	32	335	▼ 0.0
OOERDOO	1,080	1,080	1,964	2,121	5	1,080	▼ -20
HITSTELEC	39.0	38.0	3,406,066	131,563	76	38.5	▼ -1
VIVA	940	920	101,051	93,833	49	940	▲ 10
Telecommunications			4,814,407	662,891	162	699.54	▼ 0.88
NBK	600	590	712,359	427,414	27	600	▼ 0.0
GBK	230	225	843,400	191,828	35	230	▼ 0.0
CBK	0.0	0.0	0	0	0	350	▼ 0.0
ABK	315	310	10,130	3,181	3	315	▼ -5
ALMUTAHED	395	390	152	59	2	395	▼ 0.0
KID	188	188	1,310,676	246,407	23	188	▼ 0.0
BURG	335	330	467,114	156,482	16	335	▼ 0.0
KFIN	465	455	1,993,899	915,939	60	465	▲ 5
BOUBYAN	395	390	55,723	21,863	17	395	▼ 0.0
AUB	195	194	180,100	34,940	6	195	▼ 0.0
ITHMR	37.5	35.0	17,846,523	654,687	256	37.0	▲ 2
WARBARANK	172	170	647,448	110,327	61	172	▲ 2
Banks			24,067,533	2,763,127	506	795.44	▲ 4.31
KINS	275	275	7,000	1,925	2	275	▼ 0.0
GINS	0.0	0.0	0	0	0	710	▼ 0.0
AINS	0.0	0.0	0	0	0	465	▼ 0.0
WINS	106	106	28	3	1	106	▼ 0.0
KUWAITRE	190	190	5,000	950	1	190	▼ 0.0
FTI	0.0	0.0	0	0	0	46.0	▼ 0.0
WETHAQ	29.5	27.0	64,262	1,781	8	29.5	▼ 0.0
BKIKWT	0.0	0.0	0	0	0	355	▼ 0.0
Insurance			76,290	4,659	12	1008.14	▼ 0.00

Security	High	Low	Volume	Value (KD)	Trades	Last	Change
SOKOUK	35.0	33.5	331374	11,335	22	34.5	▼ -0.5
KRE	53	53	168,122	8,910	3	53	▼ 0.0
URC	116	106	194,610	22,429	14	116	▲ 8.0
NRE	0.0	0.0	0	0	0	78	▼ 0.0
SRE	0.0	0.0	0	0	0	375	▼ 0.0
TAM	0.0	0.0	0	0	0	590	▼ 0.0
AREEC	0.0	0.0	0	0	0	138	▼ 0.0
MASGALIEH	0.0	0.0	0	0	0	37.0	▼ 0.0
ARABREC	31.0	30.0	395,170	11,968	20	30.5	▼ -1.0
ERESCO	47.0	46.5	174,000	8,169	7	47.0	▼ 0.5
MADANEC	800	790	250,114	197,780	16	800	▲ 10.0
INJAZZAT	72	70	91,000	6,372	5	72	▼ -1.0
INVESTORS	22.5	22.0	2,575,085	50,917	46	22.0	▼ -0.5
IRC	29.0	28.0	245,250	7,000	8	29.0	▼ -0.5
ALTIJARIA	76	76	254,315	19,320	5	76	▼ 0.0
SANAM	0.0	0.0	0	0	0	31.5	▼ 0.0
AAYANRE	63	63	190,000	11,970	1	63	▼ 0.0
AQAR	60	60	100,000	6,000	1	60	▼ 0.0
ALAQARIA	22.5	22.0	110,000</				