

EURO AND STOCKS HOLD GAINS AHEAD OF ECB

LONDON: Wall Street's record run looked set for a pause yesterday as oil saw its first fall in five days and the euro held most of the wild three-cent gains it had seen in the wake of Italy's referendum.

Futures prices pointed little progress for US markets following Monday's record finish on the Dow Jones despite a second day of European gains and the strongest session for Asia's bourses in two weeks. Italy remained squarely in focus, with sources telling Reuters that state aid had been prepared for the world's oldest bank, Banca Monte dei Paschi di Siena, and a crucial European Central Bank meeting looming on Thursday.

Italian shares jumped as much as 1.5 percent and its bond yields eased back to below pre-referendum levels, while the euro was at \$1.0750, knocked just a touch by revived talk of a snap Italian election. "I forecast there will be the will to go to elections in February," Interior Minister Angelino Alfano, the head of a small centre-right party that is a crucial part of Renzi's ruling coalition, told an Italian newspaper.

Shares had earlier been impressed by news that German industrial orders rose at their fastest pace for more than two years, stoking hopes that Europe's largest economy is set for an acceleration in the coming months. Factories saw demand climb 4.9 percent on the

month despite bulk orders being lower than usual, the German economy ministry said.

That was the biggest increase since July 2014 and far above the Reuters consensus forecast of a 0.6 percent rise. Data for all the world's major economies have been delivering positive surprises in recent weeks. "The reading was very strong even without large-scale orders and that suggests it's more than just a flash in the pan," BayernLB economist Stefan Kipar said of the German data, noting that some firms might have brought orders forward.

Oil, talking Turkey
Oil prices snapped a four-day winning

streak as data showed crude output rose in virtually every major export region and it emerged that Saudi Aramco had cut its prices for next month to its big Asian customers. It jarred with last week's first OPEC agreement since 2008 to cut output and sent Brent oil futures down 20 cents to \$54.75 a barrel and US crude down to \$51.45.

Freight Investor Services International fuel broker, Matt Stanley, said the oil market was trying to find "some kind of level it is happy settling at." "I have a feeling it is more towards the \$50 per barrel range than \$55 per barrel, not least because there is still ambiguity around production levels."

Turkey's lira, which has slumped to record lows in recent weeks, got some much needed relief as the head of the country's central bank warned the weakness could cause the bank to miss its inflation targets. The US dollar started to find some traction as New York trading began, having dipped to a near three-week low against other top currencies.

Chicago Federal Reserve President Charles Evans bolstered bets on a US rate hike next month telling reporters on Monday. "We are on the cusp of a period of rising interest rates."

Gold nudged off a 10-month low. MSCI's broadest index for Asia bounced 0.7 percent, its biggest daily rise since Nov. 22 overnight, as Korea climbed 1.4 percent and Japan rose 0.4 percent.

Financial shares in China weakened again, after the country's insurance regu-

lator suspended an unlisted firm from selling some products a day after a warning about "barbaric" share acquisitions by asset managers.

Meanwhile, most Asian stocks rallied while the euro held up and high-yielding currencies rebounded yesterday as investors rediscovered their appetite for risk after the previous day's losses fuelled by Italian uncertainty.

On stock markets Tokyo ended 0.5 percent higher, while Hong Kong was up 0.7 percent in the afternoon. But Shanghai ended down 0.2 percent. Sydney gained 0.5 percent, Seoul was 1.4 percent higher and Taipei put on one percent.

The gains were also prompted by the Dow's second record close in three days, helped by a jump in activity in the key US services sector. The renewed confidence provided support to Asia-Pacific currencies that have taken a beating in recent weeks because of growing expectations US borrowing costs will be increased more sharply than previously thought. Australia's dollar was up 0.4 percent against the greenback after the country's central bank decided against cutting interest rates. But weak inflation figures dented earlier advances as policymakers kept an open mind about a cut down the line.

South Korea's won added 0.3 percent and the Indonesian rupiah gained 0.6 percent, while the Malaysian ringgit, New Zealand dollar and Singapore dollar also posted healthy gains. — Agencies

Daily Kuwait Stock Exchange Report

Tuesday 06 December 2016

Index	Change	Closing	Last Closing	High	Low
Price Index	▲ 18.56	5,564.73	5,546.17	5,565.55	5,545.53
Weighted Index	▲ 1.19	373.23	372.04	373.75	369.44
KXSX 15	▲ 2.58	874.98	872.40	877.04	861.30

Volume	182,465,255
Value (KWD)	17,202,159
Number of Trades	3,637

Security	High	Low	Trades				Change
			Volume	Value (KD)	Trades	Last	
MARIN	76	76	160000	12,160	4	76	▼ -10.0
IKARUS	37.5	35.0	165,983	6,054	9	37.6	▲ 2.0
IPG	0.0	0.0	0	0	0	355	— 0.0
NAPESCO	0.0	0.0	0	0	0	810	— 0.0
ENERGYH	43.0	43.0	500	22	1	43.0	— 0.0
GPI	40.0	39.0	2,609,846	102,420	50	39.0	▼ -0.5
ABAR	0.0	0.0	0	0	0	96	— 0.0
Oil & Gas			2,936,329	120,655	64	773.75	▼ -8.44

Security	High	Low	Trades				Change
			Volume	Value (KD)	Trades	Last	
KFOUC	0.0	0.0	0	0	0	174	— 0.0
BPC	465	460	430,803	200,223	5	465	— 0.0
ALKOUT	0.0	0.0	0	0	0	640	— 0.0
ALQURAIN	230	228	142,268	32,697	15	228	— 0.0
Basic Materials			573,071	232,920	20	971.72	— 0.00

Security	High	Low	Trades				Change
			Volume	Value (KD)	Trades	Last	
SOKOUK	35.0	33.0	25124316	860,446	290	35.0	▲ 2.5
KRE	57	55	2,144,536	120,892	35	57	▲ 1.0
URC	96	94	2,000	190	2	94	— 0.0
NRE	98	92	12,227,389	1,159,470	197	98	▲ 5.0
SRE	365	360	89,100	32,357	8	360	— 0.0
TAM	0.0	0.0	0	0	0	470	— 0.0
AREEC	182	178	90,000	16,240	7	182	▲ 10.0
MASSALEH	39.5	39.5	4,000	158	2	39.5	▲ 0.5
ARABREC	28.0	28.0	380,000	10,640	5	28.0	— 0.0
ERESCO	40.0	39.0	1,976,500	78,074	47	40.0	▲ 0.5
MABANEE	840	830	122,804	102,750	8	840	▲ 10.0
INJAZAT	74	74	10,000	740	1	74	— 0.0
INVESTORS	23.5	22.5	17,608,294	407,227	167	23.0	▲ 0.5
IRC	26.0	26.0	68,444	1,780	6	26.0	— 0.0

Security	High	Low	Trades				Change
			Volume	Value (KD)	Trades	Last	
ALTUJARIA	81	80	207,476	16,716	11	81	— 0.0
SANAM	29.5	29.5	92,954	2,742	2	29.5	— 0.0
AAYANRE	63	63	19,980	1,259	1	63	— 0.0
AQAR	0.0	0.0	0	0	0	69	— 0.0
ALQAARIA	24.5	23.0	11,000	255	2	24.5	— 0.0
MAZAYA	114	112	59,420	6,657	4	112	— 0.0
ADNC	0.0	0.0	0	0	0	11.0	— 0.0
THEMAR	0.0	0.0	0	0	0	89	— 0.0
TJAJARA	41.5	39.5	150,223	6,126	4	41.5	— 0.0
TAAMEER	20.5	20.5	223,000	4,572	7	20.5	▲ 0.5
ARKAN	0.0	0.0	0	0	0	82	— 0.0
ARGAN	166	158	309,600	50,443	19	166	▲ 6.0
ABYAAAR	21.5	21.0	9,745,953	207,513	85	21.0	▼ -0.5
MUNSHAAT	48.0	46.0	1,678,643	79,466	60	48.0	▲ 2.5
FIRSTDUBAI	55	53	729,815	39,304	24	55	▲ 2.0
KBT	41.5	40.0	6,885,100	279,140	92	40.5	▲ 0.5
REAM	0.0	0.0	0	0	0	196	— 0.0
MENA	19.0	19.0	1,120,000	21,280	5	19.0	— 0.0
ALMUDON	36.5	35.0	5,569,777	197,899	141	36.0	▲ 1.5
MARAKEZ	0.0	0.0	0	0	0	36.0	— 0.0
REMAL	48.5	47.0	266,014	12,748	24	48.5	▲ 0.5
AIWJ	67	65	1,355,580	89,416	43	65	▼ -2.0
Real Estate			88,271,928	3,806,496	1,299	843.56	▲ 11.28

Security	High	Low	Trades				Change
			Volume	Value (KD)	Trades	Last	
KIN	80	78	71	6	4	80	▼ -1.0
FACIL	154	154	23,500	3,619	4	154	▲ 2.0
IFA	31.0	30.5	610,900	18,875	17	31.0	— 0.0
NIN	97	95	922,832	88,723	46	97	▲ 1.0
KPROJ	520	510	2,537,400	1,294,174	30	510	— 0.0
COAST	38.0	37.0	2,275,537	85,248	50	38.0	▲ 0.5
SECH	42.5	42.0	1,437,306	60,384	40	42.5	▲ 0.5
SGC	0.0	0.0	0	0	0	85	— 0.0
ARZAN	31.5	31.0	96,511	2,992	8	31.0	▲ 0.5
MARKAZ	0.0	0.0	0	0	0	83	— 0.0
KMEFIC	20.0	20.0	21	1	0	20.0	▼ -1.5
ALAMAN	50	50	1,011,000	50,550	12	50	— 0.0
ALOLA	45.5	44.5	1,187,399	53,183	33	45.5	▲ 0.5
ALMAL	19.5	19.0	3,800,264	68,955	39	19.5	— 0.0
GIH	30.0	28.5	6,005,532	176,429	89	28.5	▼ -0.5
AAYAN	28.0	27.5	5,494,424	152,808	74	28.0	▲ 0.5
BAYANINV	34.5	33.0	4,019,727	136,583	85	34.5	▲ 1.5

Security	High	Low	Trades				Change
			Volume	Value (KD)	Trades	Last	
OSOUL	64	55	578,289	31,810	10	64	▲ 4.0
KPIC	36.5	34.0	24,500	843	4	36.5	▲ 0.5
KAMCO	112	102	12,874	1,373	3	112	— 1.0
NIH	63	61	532,650	32,925	11	62	▲ 1.0
UNICAP	42.5	41.0	206,150	8,562	13	42.0	— 0.0
MADAR	0.0	0.0	0	0	0	12.5	— 0.0
ALDEERA	31.5	31.0	141,955	4,421	21	31.0	— 0.0
ALSALAM	45.0	43.0	2,239,867	98,189	56	44.5	▲ 1.0
EKTTIBAT	36.5	35.5	175,500	6,252	5	36.5	▲ 1.0
ALMADINA	42.0	41.0	947,912	39,419	26	42.0	— 0.0
NOOR	46.5	45.5	109,000	4,966	4	46.0	▼ -0.5
TAMINV	0.0	0.0	0	0	0	285	— 0.0
EXCH	0.0	0.0	0	0	0	1,500	— 0.0
TAIBA	0.0	0.0	0	0	0	75	— 0.0
KSHC	27.0	26.0	113,271	3,002	7	26.0	▼ -1.0
ASIYA	31.5	30.5	43,793	1,358	5	30.5	▼ -1.5
GNAHC	33.0	33.0	20,000	660	1	33.0	— 0.0
AMWAL	20.0	15.0	319,602	5,711	17	20.0	▲ 2.5
ALMINTIAZ	97	92	4,826,107	451,659	171	92	▼ -5.0
MANAZEL	28.5	28.0	696,610	19,505	18	28.0	▼ -0.5
NIND	122	118	702,658	84,326	30	122	— 0.0
BIHC	18.5	18.0	4,249,500	76,854	51	18.5	▲ 0.5
SENERGY	35.5	34.5	1,256,200	43,939	46	35.0	— 0.0
AGHC	50	49.5	621,000	30,930	30	50	▲ 0.5
KPPC	44.0	43.5	195,351	8,551	9	44.0	— 0.0
TAHSHILAT	41.0	41.0	500	21	1	41.0	▼ -0.5
JEERANH	0.0	0.0	0	0	0	56	— 0.0
EKHOLDING	170	170	10,000	1,700	1	170	— 0.0
GFH	164	158	7,462,989	1,193,293	161	158	▲ 4.0
INOVEST	74	72	100,000	7,251	4	74	▲ 2.0
Financial Services			54,798,702	4,349,648	1,237	575.77	▲ 3.10

Investment Instruments	Volume	Value (KD)	Trades	Last	Change		
ASC	244	244	5,000	1,220	1	244	▼ -11.0
OSOS	134	134	150,000	20,100	3	134	▼ -10.0
FUTURE	0.0	0.0	0	0	0	95	— 0.0
HAYATCOMM	48.0	46.5	11,000	519	5	48.0	▲ 1.5
Technology			166,000	21,839	9	620.15	▼ -28.76

Security	High	Low	Trades				Change
			Volume	Value (KD)	Trades	Last	
SANAD	0.0	0.0					