



# BOURSA KUWAIT EQUITIES REMAIN BUOYANT

## BAYAN WEEKLY MARKET REPORT

**KUWAIT:** Boursa Kuwait ended last week in the green zone. The Price Index closed at 5,589.16 points, up by 0.36 percent from the week before closing, the Weighted Index increased by 1 percent after closing at 373.31 points, whereas the KSX-15 Index closed at 872.82 points up by 1.21 percent. Furthermore, the week's average daily turnover increased by 32.58 percent, compared to the preceding week, reaching KD 16.23 million, whereas trading volume average was 165.96 million shares, recording an increase of 61.89 percent.

The Boursa's three main indices were able to realize weekly gains once again after it witnessed fluctuation in its performance during the earlier week, affected by the purchasing activity on the heavy and leading stocks, especially the ones expected to distribute cash dividends and stocks for the financial year 2016. Despite the negative start that the Boursa initiated its last week's trading with, where the indices recorded different losses in the first session of the week as a result to the profit collection operations; it was able to compensate its losses gradually supported by the return of the purchasing operations to be in control over the trading activity once again, to end the week in the green zone.

As per the daily performance, the Kuwait Boursa's indices initiated its first session of the week with different losses recorded to its three indices affected by the selling pressures and the profit collection operations that included some stocks of previous increases; such performance came in light of a decline in the trading activity compared to the previous session, where the liquidity level dropped at the end of the session by 28.5 percent, while the volume decreased by 36.51 percent.

Monday's session witnessed a mixed closing to the three indices, where the Price Index continued its decline due to the profit collection operations and the quick speculations executed on some small-cap stocks, while the Weighted and KSX-15 indices were able to increase by the end of the session supported by the random trading and the purchasing

BOURSA KUWAIT INDICES				
		Price Index	Weighted index	KSX 15
Weekly	Last week	5,589.16	373.31	872.82
	Previous week	5,569.00	369.61	862.41
	Change (Point)	20.16	3.70	10.41
	Change (%)	0.36%	1.00%	1.21%
Annual	Last year	5,615.12	381.70	900.43
	Change (Point)	-25.96	-8.39	-27.61
	Change (%)	-0.46%	-2.20%	-3.07%

operations that included some leading stocks; the Boursa witnessed such performance in light of an increased trading activity compared to Sunday's session, where the cash liquidity recorded by the end of the session an increase of 13.16 percent, while the volume increased by 37.85 percent.

On Tuesday's session, the three market indices were able to increase and end the session in the green zone, supported by the continued purchasing activity on the leading and operational stocks, in addition to the speculative operations executed on some small-cap stocks; such performance came as a result to the continued growth in the trading activity, where the value increased by 31.32 percent, and the volume grew by 19.48 percent. On the end of week session, the Boursa indices returned to fluctuate once again, where the Price and Weighted indices were able to realize gain by the end of the session, however the KSX-15 went against the current and ended the last session of the week in the red zone; and such performance came in light of a growth in the trading levels, as the value reached its highest level since last October being at KD 23.03 million, up by 33.80 percent, and the volume recorded a growth of 18.35 percent to reach 216.58 million stock.

By the end of the week, the market capitalization for the listed companies in the primary market reached KD 25.63 billion, up by 2.28 percent compared to its level in a week earlier, where it reached then KD 25.06 billion. On an annual level, the market cap for the listed com-

panies in the primary market recorded a growth of 1.44 percent from its value at end of 2015, where it reached then KD 25.27 billion.

As far as Boursa Kuwait annual performance, the price index ended last week recording 0.46 percent annual loss compared to its closing in 2015, while the weighted index decreased by 2.20 percent, and the KSX-15 recorded 3.07 percent loss.

### Sectors' Indices

Five of KSE's sectors ended last week in the green zone, six recorded declines, whereas the Health Care sector's index closed with no change from the week before. Last week's highest gainer was the Real Estate sector, achieving 2.19 percent growth rate as its index closed at 852.06 points. Whereas, in the second place, the Consumer Goods sector's index closed at 1,133.91 points recording 1.73 percent increase. The Basic Materials sector came in third as its index achieved 1.56 percent growth, ending the week at 974.11 points.

On the other hand, the Technology sector headed the losers list as its index declined by 11.67 percent to end the week's activity at 617.46 points. The Consumer Services sector was second on the losers' list, which index declined by 1.07 percent, closing at 910.62 points, followed by the Insurance sector, as its index closed at 950.47 points at a loss of 0.60 percent.

### Sectors' Activity

The Financial Services sector dominated a

MARKET ACTIVITY			
	Last Week	Previous Week	Ch. %
Volume	663,832,259	512,575,762	29.51%
Value (K.D)	64,935,407	61,222,674	6.06%
Deals	14,053	12,501	12.42%

MARKET CAPITALISATION (K.D.)				
	Last Week	Previous Week	Weekly Ch. %	Annual Ch. %
	25,627,985,847	25,056,419,488	2.28%	1.44%

TOP GAINERS OF THE WEEK				
Company	Last Week Closing	Previous Week Closing	Ch. (fils)	Ch. %
MASAKEN	53.00	45.00	8.0	17.78%
AGHC	55.00	49.00	6.0	12.24%
NRE	102.00	91.00	11.0	12.09%
AREEC	192.00	172.00	20.0	11.63%
SOKOUK	35.00	32.00	3.0	9.38%

TOP LOSERS OF THE WEEK				
Company	Last Week Closing	Previous Week Closing	Ch. (fils)	Ch. %
OSOS	134.00	164.00	-30.0	-18.29%
ALIMTIAZ	95.00	104.00	-9.0	-8.65%
FUTUREKID	106.00	114.00	-8.0	-7.02%
MARIN	80.00	86.00	-6.0	-6.98%
UNICAP	44.50	47.00	-2.5	-5.32%

total trade volume of around 260.52 million shares changing hands during last week, representing 39.25 percent of the total market trading volume. The Real Estate sector was second in terms of trading volume as the sector's traded shares were 38.47 percent of last week's total trading volume, with a total of around 255.40 million shares.

On the other hand, the Financial Services sector's stocks were the highest traded in terms of value; with a turnover of around KD 18.63 million or 28.69 percent of last week's total market trading value. The Banks sector took the second place as the sector's last week turnover was approx. KD 13.33 million representing 20.52 percent of the total market trading value. — Prepared by the Studies & Research Department, Bayan Investment Co.

SECTORS' WEEKLY TRADING ACTIVITY				
Sector	Volume	To Market %	Value	To Market %
OIL & GAS	15,786,483	2.38%	621,638	0.96%
BASIC MATERIALS	3,163,942	0.48%	979,786	1.51%
INDUSTRIALS	40,540,723	6.11%	7,734,951	11.91%
CONSUMER GOODS	2,665,191	0.40%	2,453,800	3.78%
HEALTH CARE	206,530	0.03%	87,791	0.14%
CONSUMER SERVICES	5,763,604	0.87%	861,221	1.33%
TELECOMMUNICATIONS	28,639,304	4.31%	8,977,152	13.82%
BANKS	49,601,448	7.47%	13,327,245	20.52%
INSURANCE	867,832	0.13%	30,387	0.05%
REAL ESTATE	255,402,580	38.47%	11,161,244	17.19%
FINANCIAL SERVICES	260,522,876	39.25%	18,631,409	28.69%
TECHNOLOGY	671,746	0.10%	68,783	0.11%

SECTORS INDICES PERFORMANCE				
Sector	Last Week Closing	Previous Week Closing	Weekly Ch. %	Annual Ch. %
OIL & GAS	778.08	781.41	-0.43%	-4.97%
BASIC MATERIALS	974.11	959.14	1.56%	-1.24%
INDUSTRIALS	1,268.09	1,269.86	-0.14%	21.58%
CONSUMER GOODS	1,133.91	1,114.58	1.73%	3.56%
HEALTH CARE	1,267.54	1,267.54	0.00%	36.98%
CONSUMER SERVICES	910.62	920.44	-1.07%	-9.72%
TELECOMMUNICATIONS	625.36	625.83	-0.08%	4.47%
BANKS	828.61	821.54	0.86%	-8.65%
INSURANCE	950.47	956.17	-0.60%	-15.66%
REAL ESTATE	852.06	833.76	2.19%	-9.43%
FINANCIAL SERVICES	580.62	574.59	1.05%	-2.48%
TECHNOLOGY	617.46	699.03	-11.67%	-24.71%

# RECORD-SETTING STOCK STREAK HITS 6TH DAY ON BROAD GAINS

## GLOBAL MARKETS WEEKLY ROUNDUP

**NEW YORK:** US stocks rose for the sixth day in a row Friday as major indexes continued to set records. The biggest gains went to companies that have been mostly left out of the post-election rally, including health care companies and makers of household goods.

Stocks were solidly higher throughout the day and jumped an hour before the close of trading. Coca-Cola and Pfizer both gained 2.5 percent. Investors have mostly avoided consumer goods makers and health companies in recent weeks. Instead they've bought banks and machinery companies, which could benefit more from a faster-growing economy.

"What we're seeing today is investors who are fearful they'll be left behind," said Kate Warne, investment strategist for Edward Jones. "So it may not be surprising that they're buying less aggressive stocks and sectors." The Dow Jones industrial average climbed 142.04 points, or 0.7 percent, to 19,756.85. The Standard & Poor's 500 index rose 13.34 points, or 0.6 percent, to 2,259.53. The Nasdaq composite gained 27.14 points, or 0.5 percent, to 5,444.50. The Russell 2000 index of smaller-company stocks edged up 1.71 points, or 0.1 percent, to 1,388.07.

The S&P 500's six-day winning streak is its longest in two and a half years. Among household goods companies, PepsiCo gained \$1.42,

or 1.4 percent, to \$103.57. Energy drink maker Monster Beverage also rose, as did drugstore chains CVS and Walgreens.

Coca-Cola climbed as investors reacted positively to the company's CEO transition

plans. Coke said Muhtar Kent will give up his CEO title in May, and Chief Operating Officer James Quincey, a 20-year veteran of the company, will become CEO. Drug companies bounced back from their recent losses. Those



**NEW YORK:** Trader Peter Tuchman works on the floor of the New York Stock Exchange on Friday. US stocks are opening higher Friday morning as major indexes continue to set records. — AP

stocks, especially biotechnology companies, were hit hard this week after President-elect Donald Trump said he wants to reduce drug prices. Bristol-Myers Squibb gained \$1.81, or 3.3 percent, to \$57.04 and Botox maker Allergan rose \$3.78, or 2 percent, to \$192.25.

Overall, health care companies are nearly flat since Nov 8. Technology stocks rose for the sixth consecutive day and completed their best week in a year. They've slightly lagged the market since Election Day. Chipmaker Broadcom rose \$8.38, or 4.9 percent, to \$179.09 after reporting earnings that were far above expectations. The company also doubled its quarterly dividend. Apple gained \$1.83, or 1.6 percent, to \$113.95. Google parent Alphabet reversed its post-election losses and picked up \$14.28, or 1.8 percent, to \$809.45. US government bond prices slipped again. The yield on the 10-year Treasury note inched up to 2.47 percent, its highest in about 18 months, from 2.41 percent late Thursday. That yield is used to set interest rates on many kinds of loans including mortgages.

Next week the Federal Reserve will meet for the last time in 2016. Investors expect the central bank to raise its key interest rate, and Wall Street will look for clues about the Fed's plans for future interest rates. "They're hoping that the Fed continues with the current message:

that they'll be patient, that they're watching the economy, and that they see the risks as balanced," said Warne.

Banks made small gains. The S&P 500 financial index has climbed 18.5 percent since Nov. 9, twice as much as any other sector. The S&P 500 overall is up 3.1 percent. Banks are trading at their highest prices since early 2008.

Benchmark US crude oil jumped 66 cents, or 1.3 percent, to \$51.50 a barrel in New York. Brent crude, the international standard, added 44 cents to \$54.33 a barrel in London.

Gold lost \$10.50 to \$1,161.90 an ounce. Silver fell 13 cents to \$16.97 an ounce. Copper picked up 2 cents to \$2.65 per pound. Gold reached a 10-month low Friday, and that helped pull mining companies lower. Basic materials makers also struggled. In other energy trading, wholesale gasoline was little changed at \$1.51 a gallon. Heating oil picked up 1 cent to \$1.64 a gallon. Natural gas gained 5 cents, or 1.4 percent, to \$3.75.

European stocks had an even stronger week than their US counterparts after the European Central Bank said it will spend another \$579 billion to stimulate the economy by buying bonds, but said it will buy slightly smaller amounts of bonds each month. It said the danger of deflation, which damages growth, had passed. — AP