

Business

Nasdaq, S&P slip; Dow hits another record high

NEW YORK: The Nasdaq and the S&P fell yesterday as investors likely took profits on tech stocks, the best performing sector in the recent rally, while the Dow touched a record high. Seven of 11 major S&P indexes were down, led by the information technology and Industrials.

The S&P information technology index, up about 26 percent this year, was on pace to post its first losses in seven sessions. "The market has been on a slow drift upward, in anticipation of the earnings season coming and the hopes about tax reform," said Rick Meckler, president of investment firm LibertyView Capital Management in Jersey City.

"I think you're just seeing some small profit taking in the absence of new news." The dollar was off seven-week highs on speculation that US President Donald Trump's choice for the next head of the Federal Reserve could be a

less hawkish candidate than had previously been expected. US Federal Reserve Chair Janet Yellen is scheduled to address the Community Banking in the 21st Century Research and Policy Conference hosted by the Federal Reserve Bank of St. Louis. The rest of the week is loaded with heavy economic data, culminating in Friday's nonfarm payrolls report for September.

The ADP National Employment Report indicated that private jobs increased by 135,000 in September, the smallest increase since October 2016 as Hurricane Harvey and Irma "significantly impacted smaller retailers." At 9:57 am ET, the Dow Jones Industrial Average was up 6.21 points, or 0.03 percent, at 22,647.88, while the S&P 500 was down 1.9 points, or 0.08 percent, at 2,532.68. The Nasdaq Composite was down 12.65 points, or 0.19 percent, at 6,519.06.

Shares of Mylan NV surged 16.7 percent and was the biggest boost to the S&P 500 after the US FDA approved the company's copycat version of Teva's blockbuster multiple sclerosis drug. Shares of Teva Pharmaceutical slumped 14 percent. PepsiCo shares were down 2 percent after the company cut organic revenue forecast for the year. Advancing issues outnumbered decliners on the NYSE by 1,230 to 1,221. On the Nasdaq, 1,171 issues rose and 1,107 fell.

Madrid stocks slump

The Madrid stock market tumbled by two percent yesterday on intensifying concerns over the deepening Catalan independence crisis in Spain, dealers said. European indices also mostly fell but Frankfurt saw a modest rise as investors in Germany played catch-up after the

country's public holiday Tuesday. The dollar fell across the board as attention begins to focus on the likely make-up of the new US Federal Reserve board. European investors were held back by "ongoing jitters following the unofficial independence referendum in Catalonia," NFS Macro analyst Nick Stamenkovic told AFP. "Spanish stocks, particularly banks have been the main casualty."

In London, the benchmark FTSE 100 index dipped as traders brushed off a survey showing activity in the British services sector, a key driver of the UK economy, rebounded last month. "The focus may also be brought to the next Fed chair with Fed's Yellen's speech," said Jingyi Pan, market strategist at IG in Singapore. "Although the names on the list may be of little surprise to the market, the conversation is expected to further heat up on this development." — Agencies

Daily Kuwait Stock Exchange Report						
Wednesday 04 October 2017						
Index	Change	Closing	Last Closing			
Price Index	▲ 27.74	6,692.56	6,664.82			
Weighted Index	▲ 0.57	437.43	436.86			
KSX 15	▲ 2.22	1,023.53	1,021.31			
Trades						
Security	High	Low	Volume	Value (KD)	Trades	Last Change
IPG	0.0	0.0	0	0	345	▲ 0.0
NAPESCO	821	802	5,020	4,026	3	821 ▼ -2.0
ENERGYH	37.0	34.9	3,300	118	7	37.0 ▲ 1.3
GPI	37.4	36.9	1,296,708	48,108	35	37.4 ▲ 0.0
ABAR	0.0	0.0	0	0	82	▲ 0.0
Oil & Gas			1,305,028	52,252	45	997.96 ▲ 1.90
KFOUC	300	300	19,000	5,700	1	300 ▲ 0.0
BPCC	870	865	190,500	127,006	14	865 ▼ -8.0
ALKOUT	0.0	0.0	0	0	620	▲ 0.0
ALGURAN	338	336	270,218	91,050	20	337 ▼ -1.0
Basic Materials			479,718	223,755	35	1316.54 ▼ -6.76
KCEM	459	459	25,000	11,475	1	459 ▲ 0.0
CABLE	530	518	367,579	193,357	26	530 ▲ 10.0
SHIP	217	217	58,414	12,676	6	217 ▲ 2.0
PCEM	0.0	0.0	0	0	996	▲ 0.0
PAPER	0.0	0.0	0	0	280	▲ 0.0
MRC	110	100	520	52	2	110 ▲ 7.0
ADICO	275	275	12	3	1	275 ▲ 0.0
HCC	0.0	0.0	0	0	190	▲ 0.0
NICBM	186	186	200	37	1	186 ▲ 11.0
EQUIPMENT	47.8	45.9	149,649	6,902	19	46.0 ▲ 0.0
NCCI	0.0	0.0	0	0	90	▲ 0.0
GYPSUM	0.0	0.0	0	0	95	▲ 0.0
SALBOOKH	0.0	0.0	0	0	63	▲ 0.0
ADLY	915	900	969,742	879,142	136	905 ▼ -8.0
EDU	310	309	19,100	5,902	4	309 ▲ 0.0
CLEANING	52	51	380,000	19,657	5	52 ▲ 0.0
KOL	63	61	605,050	36,926	15	62 ▼ -1.0
KMPC	160	148	196,300	25,164	15	160 ▼ -10.0
HUMASOFT	4,100	4,085	121,722	497,987	6	4,090 ▲ 10.0
NAFAIS	396	396	10	4	1	396 ▲ 66.0
GFC	0.0	0.0	0	0	72	▲ 0.0
SHOOTING	25.7	25.6	22,270	570	6	25.6 ▲ 0.0
COG	515	507	46,300	23,519	8	515 ▲ 5.0
MTCC	0.0	0.0	0	0	96	▲ 0.0
UPAC	0.0	0.0	0	0	680	▲ 0.0
ALAFCO	367	361	415,958	151,652	40	365 ▲ 3.0
MUBARRAD	74	73	161,000	11,753	10	74 ▼ -3.0
LOGISTICS	55	54	7,630,569	417,648	231	55 ▼ -3.0
SCEM	83	83	1,000	83	1	83 ▲ 0.0
OCEM	83	80	60,477	4,900	4	83 ▲ 0.6
QIC	0.0	0.0	0	0	99	▲ 0.0
FCM	75	73	261,634	19,399	11	74 ▼ -0.4
RKWC	0.0	0.0	0	0	83	▲ 0.0
SPEC	94	87	122,400	10,780	15	88 ▼ -1.0
Industrials			11,584,946	2,329,586	564	1771.76 ▲ 27.10
PAPCO	0.0	0.0	0	0	90	▲ 0.0
CATTL	0.0	0.0	0	0	265	▲ 0.0
DANAH	71	70	55,101	3,891	6	71 ▲ 0.5
FOOD	0.0	0.0	0	0	1,880	▲ 0.0
Consumer Goods			55,101	3,891	6	1024.75 ▲ 1.20
ATC	0.0	0.0	0	0	1,100	▲ 0
YIACO	0.0	0.0	0	0	175	▲ 0
Health Care			0	0	9	1510.61 ▲ 0.00
KCIN	0.0	0.0	0	0	1,340	▲ 0
KHOT	0.0	0.0	0	0	250	▲ 0
SULTAN	0.0	0.0	0	0	87	▲ 0
CABLETV	25.6	25.5	139,414	3,559	2	25.5 ▼ -1
IFAHR	0.0	0.0	0	0	280	▲ 0
OUAFUEL	122	120	30,962	3,733	15	120 ▼ -2
MUNTAZAHAT	0.0	0.0	0	0	83	▲ 0
JAZEERA	579	579	20,852	12,073	5	579 ▲ 0
SOOR	122	120	55,178	6,700	9	121 ▲ 0
FUTUREKID	0.0	0.0	0	0	123	▲ 0
ALRAI	122	120	84,974	10,226	6	122 ▼ -3
Jayd	49.1	42.1	102,650	4,816	8	46.9 ▲ 0
Mazzan	0.0	0.0	0	0	800	▲ 0
Consumer Services			434,630	41,107	46	930.68 ▼ -3.00
ZAIN	534	518	16,198,338	8,534,863	547	532 ▲ 13
COOREDOO	1,172	1,170	9,043	10,588	4	1,170 ▼ -20
AN	36.0	35.9	1,144,275	41,163	39	36.0 ▲ 0
VIVA	817	801	43,226	34,629	43	802 ▼ -4
Telecommunications			17,394,882	8,621,543	633	613.47 ▲ 0.60
NBK	789	786	1,381,877	1,087,267	64	789 ▲ 1
GBK	252	248	6,272,534	1,566,799	106	250 ▲ 1
CBK	0.0	0.0	0	0	400	▲ 0
ABK	311	309	1,600,198	495,731	29	310 ▲ 1
ALMUTAHED	420	417	11,288	4,707	5	417 ▲ 0
KIB	257	250	5,437,292	1,378,302	132	255 ▲ 4
BURG	363	360	907,817	327,656	52	360 ▼ -1
KFIN	620	616	4,458,247	2,751,144	234	617 ▼ -2
BOUYAT	451	447	542,914	244,092	51	448 ▼ -4
AUB	212	208	12,177,682	2,546,823	241	209 ▼ -4
ITHMR	38.4	37.0	1,783,416	66,828	60	38.4 ▲ 1
WARBANK	252	250	746,373	187,918	97	251 ▲ 0
Banks			35,322,738	10,667,266	1,871	968.34 ▲ 0.79
KINS	0.0	0.0	0	0	278	▲ 0
GINS	0.0	0.0	0	0	800	▲ 0
AINS	0.0	0.0	0	0	425	▲ 0
WINS	0.0	0.0	0	0	96	▲ 0
KUWAITRE	0.0	0.0	0	0	187	▲ 0
FTI	85	80	85,800	5,320	5	85 ▼ -1
WETHAQ	0.0	0.0	0	0	47.8	▲ 0
BKQWT	0.0	0.0	0	0	365	▲ 0
Insurance			85,800	5,320	5	1123.75 ▼ -8.10

National Bank of Kuwait Financial Markets Daily Report								
At 02:00 PM Previous Day								
Global Stock Indices								
Index	Previous Close	Last Price	Change	Daily Performance %	Yearly Performance %			
Dow Jones	22,557.60	22,641.67	84.07	▲	0.37	14.57		
NASDAQ	6,516.72	6,531.72	15.00	▲	0.23	21.34		
S&P 500	2,529.12	2,534.58	5.46	▲	0.22	13.21		
Financial Times	7,468.11	7,464.25	-3.86	▼	-0.05	4.50		
DAX	12,902.65	12,900.05	-2.60	▼	-0.02	12.36		
CAC 40	5,367.41	5,348.41	-19.00	▼	-0.35	10.00		
Swiss	9,283.74	9,258.52	-25.22	▼	-0.27	12.64		
Nikkei 225	20,614.07	20,626.66	12.59	▲	0.06	7.91		
Topix	1,684.46	1,684.56	0.10	▲	0.01	10.93		
Hang Seng	28,173.21	28,379.18	205.97	▲	0.73	28.99		
Strait Times	3,246.08	3,236.65	-9.43	▼	-0.29	12.35		
MENA Stock Indices								
Index	Previous Close	Last Price	Change	Daily Performance %	Yearly Performance %			
Kuwait	6,664.82	6,692.56	27.74	▲	0.42	13.75		
Saudi Arabia	7,244.38	7,270.74	26.36	▲	0.36	0.47		
Dubai	3,570.20	3,598.65	28.45	▲	0.80	1.11		
Abu Dhabi	4,441.13	4,433.72	-7.41	▼	-0.17	-2.31		
Bahrain	1,278.07	1,273.94	-4.13	▼	-0.32	-4.72		
Qatar	8,284.68	8,152.98	-131.70	▼	-1.59	-20.62		
Oman	5,225.24	5,207.73	-17.51	▼	-0.34	-9.64		
Lebanon	1,157.12	1,153.74	-3.38	▼	-0.29	-4.59		
Jordan	2,115.24	2,109.24	-6.00	▼	-0.28	-2.54		
Egypt	13,930.73	13,838.27	-92.46	▼	-0.66	12.85		
Morocco	12,262.82	12,408.29	145.47	▲	1.19	6.56		
Tunisia	6,137.39	6,132.34	-5.05	▼	-0.08	11.82		
Global Currencies Exchange Rate								
Currency	Kuwaiti Dinar	Saudi Riyal	US Dollar	Euro	Sterling Pound	Swiss Franc	Japanese Yen	Australian Dollar
Kuwaiti Dinar		12.3001	3.2938	2.7982	2.4807	3.2036	370.36	4.1895
Saudi Riyal	0.08130		0.2678	0.2275	0.2017	0.2605	30.11	0.3406
US Dollar	0.30360	3.7343		0.8495	0.7531	0.9726	112.44	1.2719
Euro	0.35737	4.3956	1.1771		0.8868	1.1452	132.35	1.4973
Sterling Pound	0.40312	4.9584	1.3278	1.1276		1.2916	149.30	1.6890
Swiss Franc	0.31215	3.8395	1.0282	0.8732	0.7742		115.60	1.3078
Japanese Yen	0.00270	0.0332	0.0089	0.0076	0.0067	0.0087		0.0113
Australian Dollar	0.23869	2.9359	0.7862	0.6679	0.5921	0.7647	88.40	
MENA Currencies Exchange Rate								
Currency	US Dollar	Kuwaiti Dollar	Saudi Riyal	Bahraini Dinar	Qatari Riyal	Omani Riyal	Emirates Dirham	Egyptian Pound
US Dollar		0.30360	3.7343	0.3745	3.6270	0.3831	3.6574	17.5600
Kuwaiti Dinar	3.2938		12.3001	1.2334	11.9466	1.2619	12.0468	57.8393