

Kuwait Weekly Report

May 20, 2021

TOP BUY RECOMMENDATIONS ON FUNDAMENTALS

	Close Price	Target Price	PE	PBV	D/Y
Zain	598	700	14	2.3	5.5%
NBK	839	900	27	1.6	2.2%
Mezzan	665	700	18	1.8	2.6%
Humansoft	3,675	4,500	8	3.2	11.0%

TOP RECOMMENDATIONS ON TECHNICALS

	Price	S1	S2	R1	R2
Humansoft	3,675	3,600	3,550	3,730	3,840
NIND	235	227	220	244	270
Jazeera	665	657	640	690	720
CGC	371	365	354	400	430

Top Gainers

Company	Price	% Chg	Volume
Dar Al Thuraya Real Estate Co	109	43.4%	1,278,353
AAN Digital Services Co	15.3	20.5%	281,657,967
National Consumer Holding	79.9	19.1%	389,072
Equipment Holding Co	37	11.8%	6,460,608
Mubarrad Holding Co	110	10.1%	23,178,163

Top Losers

Company	Price	% Chg	Volume
Future Kid Entertainment	82.9	-22.5%	43,691,434
Munshaat Real Estate	78	-14.5%	1,094,015
Amar Finance and Leasing	57.1	-13.5%	161,536
Al Bareeq Holding	77	-13.3%	1,962,918
United Projects for Aviation	311	-12.1%	86,942

Group's Company's statistics

Company	High	Low	Volume	Traded Value
Oula Fuel Marketing	155	142	394,075	57,143
Soor Fuel Marketing	146	137	496,241	69,862
KBT	87.7	80.6	4,820,606	398,556
Al Maidan Clinic	-	-	-	-

Global Market Statistics

Company	Value	%ΔWTD	%Ytd
S&P 500	4,115.7	-1.4%	9.6%
Nasdaq	13,237.9	-1.2%	2.7%
Hangseng	28,450.3	1.5%	4.5%
DAX	15,113.6	-2.0%	10.2%

Boursa Kuwait Index Performance

	Value	Δ WTD%	Δ YTD %
BK Premier Index	6,825	0.5%	12.8%
BK Main 50 Index	5,470	-0.9%	17.2%
BK All Share Index	6,290	-0.4%	12.7%

GCC Market Performance

	Value	Δ WTD%	Δ YTD %
Saudi (TASI)	10,373	0.48%	19.37%
Abu Dhabi (ADI)	6,519	4.98%	29.20%
Dubai (DFM)	2,751	2.04%	10.39%
Qatar (QE)	3,412	-1.41%	6.63%

Group's Listed Companies News

Maidan Clinic confirmed the published news of developing project of (University and hospital in Ahmad Al Jaber City) in 19/5/2021

KBT confirmed the published news of developing project of (University and hospital in Ahmad Al Jaber City) in 17/5/2021

Oula Fuel announced its financial results for first quarter 2021 achieving net profit of KD 970,092 in 17/5/2021.

Soor Fuel announced its financial results for first quarter 2021 achieving net profit of KD 1,029,458 in 11/5/2021.

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Top Buy Recommendations

Zain: Offering decent dividend yield at current levels, losses were contained in Iraq and significant growth in revenue was witnessed in Sudan.

NBK: With the recovery of international oil prices and extension of stimulus package until June this year, Banks will be rewarded with additional liquidity. Being the largest lender NBK will benefit the most.

Mezzan Holding: Recently added to the MSCI emerging market index. Earnings grew by 98% in 2020 mainly on better margins and lower finance costs. Business model provides resilience against any cyclical changes e.g. pandemic etc.

Humansoft: Announced better than expected 1Q21 results. Sustained impact of Covid related lockdowns and discounted fee by reducing operating expenses. Balance sheet is strong.

Market Commentary

Kuwait stock market witnessed mixed trend during the week and Boursa Kuwait All Share Index lost 0.4% while Premier index gained 0.5%. During the week, MSCI announced changes in its Emerging market index according to which Boursa Kuwait, Burgan Bank, Gulf Bank and Mezzan holding were added to their index while Jazeera and Integrated Holding were removed from their index.

International oil prices remained at elevated levels which bodes well for the outlook of Gulf economies as investors expect lesser budget deficit than previously estimated.

Outlook:

Trading activities are expected to gain pace after the end of Holy month of Ramadan. Market participants are expected to focus on lockdown measure, reopening of economies and pace of vaccination in the Country and globally.

Upcoming events

26/05/2021 Manazel Holding AGM

26/05/2021 Kuwait Cement company AGM

27/05/2021 Agility ex dividend date for 10 fils cash and 10% bonus shares.

27/05/2021 Combined Group Contracting ex dividend date for 6 fils cash dividend.