

Kuwait Weekly Report

May 6, 2021

TOP BUY RECOMMENDATIONS ON FUNDAMENTALS

	Close Price	Target Price	PE	PBV	D/Y
Zain	601	700	14	2.0	5.5%
NBK	829	900	26	1.8	2.3%
Mezzan	615	700	17	1.7	3.0%
Humansoft	3,660	4,500	8	3.2	11.1%

TOP RECOMMENDATIONS ON TECHNICALS

	Price	S1	S2	R1	R2
AUB	217	212	208	230	245
KFH	728	720	708	740	760
Warba Bank	255	253	246	265	270
Nind	223	216	210	227	245

Top Gainers

Company	Price	% Chg	Volume
National Consumer Holding Co.	67	49.6%	1,002,234
Senergy Holding Co.	51.2	32.3%	17,426,892
Dar Al Thuraya Real Estate Co KPS	74.3	27.4%	1,131,691
Inovest BSC	113	20.0%	66,433,543
United Real Estate Co.	69.3	19.3%	6,004,169

Top Losers

Company	Price	% Chg	Volume
Al Ahleia Insurance Co	458	-18.2%	134,178
KFIC	90	-10.0%	3,797,518
Egypt Kuwait Holding Co	325	-9.5%	12,050
National Shooting Compa	34.8	-7.2%	1,364,636
Noor Financial Investmen	239	-5.9%	6,564,531

Group's Company's statistics

Company	High	Low	Volume	Traded Value
Oula Fuel Marketing	168	146	1,986,995	317,545
Soor Fuel Marketing	164	143	4,029,994	629,094
KBT	87.3	74.4	20,084,004	1,620,286
Al Maidan Clinic	-	-	-	-

Global Market Statistics

Company	Value	%ΔWTD	%Ytd
S&P 500	4,167.6	-0.4%	12.5%
Nasdaq	13,503.4	-2.9%	6.2%
Hangseng	28,637.5	-2.3%	8.5%
DAX	15,125.8	-0.7%	11.3%

Bursa Kuwait Index Performance

	Value	Δ WTD%	Δ YTD %
BK Premier Index	6,781	2.4%	12.1%
BK Main 50 Index	5,434	2.5%	17.2%
BK All Share Index	6,252	2.3%	12.7%

GCC Market Performance

	Value	Δ WTD%	Δ YTD %
Saudi (TASI)	10,187	-2.34%	17.23%
Abu Dhabi (ADI)	6,154	1.78%	21.98%
Dubai (DFM)	2,664	2.25%	6.90%
Qatar (QE)	3,430	-0.23%	7.56%

Group's Listed Companies News

KBT announced BOD meeting to discuss first quarter financial results 2021 on May 10th.

Soor Fuel disclosed of Material information regarding closing a fuel station for renovation and development.

Soor announced BOD meeting to discuss first quarter financial results 2021 on May 11th.

Soor announced change in BOD members.

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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: Share price is witnessing correction after dividend entitlement, making its valuation attractive for long term investors. 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: Earnings grew by 98% in 2020 mainly on better margins and lower finance costs. Announced 18 fils cash and 2% bonus dividend. 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 remained positive throughout the week and Boursa Kuwait All Share Index gained 2.3% while Premier index gained 2.4%. Agility continued its upward momentum and gained 14% during the week as it had announced to sell its stakes in its logistics unit to Copenhagen based DSV Panalpina for USD 4.1 billion which would enhance synergies benefits.

International oil prices also moved up and hovered around USD 65.5 per barrel. Elevated levels of international oil prices has improved the outlook of Gulf economies and investors expect lesser budget deficit than previously estimated.

Outlook:

Trading activities will be limited due to short week on account of eid holidays. Since major banks have already announced their first quarter results market participants are expected to focus on other sectors including real estate and consumer sector.

Upcoming events

- 09/05/2021 KBT AGM & EOGM
- 11/05/2021 Taameer Real Estate annual shareholder meeting
- 11/05/2021 United Projects for Aviation annual shareholder meeting
- 11/05/2021 AUB board meeting for 1Q21 financial results