

## Kuwait Weekly Report

August 19, 2021

### TOP BUY RECOMMENDATIONS ON FUNDAMENTALS

	Close Price	Target Price	PE	PBV	D/Y
Zain	598	700	14	2.2	5.6%
Mabaneer	736	800	19	1.8	0.8%
Integrated	375	390	37	1.6	2.5%
Gulf Bank	241	265	21	1.1	2.1%

### TOP RECOMMENDATIONS ON TECHNICALS

	Price	S1	S2	R1	R2
Gulf Investment House	310	304	294	320	340
GIH	307	302	290	316	338
Tamdeen Real Estate	277	272	267	290	308
NIND	229	225	220	235	240

### Top Gainers

Company	Price	% Chg	Volume
Energy House Holding Co.	41.5	12.2%	1,541,075
Gulf Insurance Group	889	8.4%	50,870
Combined Group Contracting	352	8.3%	3,329,698
Commercial Real Estate Co	128	7.6%	35,701,652
Oula Fuel Marketing Co	143	5.1%	4,108,878

### Top Losers

Company	Price	% Chg	Volume
Kuwait Hotels Co	72	-14.0%	15,363
Gulf Franchising Holding Co	38.6	-10.0%	9,277
ACICO Industries Co.	111	-9.8%	8,037,565
First Takaful Insurance Co.	45.7	-9.0%	26,025
Senergy Holding Co.	44.3	-7.3%	938,916

### Group's Company's statistics

Company	High	Low	Volume	Traded Value
Oula Fuel Marketing	152	136	4,221,457	624,497
Soor Fuel Marketing	149	135	3,552,800	506,191
KBT	75	70	3,097,517	221,286
Al Maidan Clinic	-	-	-	-

### Global Market Statistics

Company	Value	%ΔWTD	%Ytd
S&P 500	4,400.3	-1.1%	18.8%
Nasdaq	14,525.9	-3.3%	14.3%
Hangseng	25,316.3	-4.5%	-4.1%
DAX	15,654.7	-1.4%	15.2%

### Bursa Kuwait Index Performance

	Value	Δ WTD%	Δ YTD %
BK Premier Index	7,292	1.2%	20.5%
BK Main 50 Index	5,729	-0.2%	23.6%
BK All Share Index	6,668	0.8%	20.2%

### GCC Market Performance

	Value	Δ WTD%	Δ YTD %
Saudi (TASI)	11,185	-1.20%	28.71%
Abu Dhabi (ADI)	7,620	0.34%	51.04%
Dubai (DFM)	2,838	0.84%	13.90%
Qatar (QE)	11,033	1.03%	5.73%

### Group's Listed Companies News

Maidan Clinic confirmed the date of profit distribution of 10% as cash dividend which will be distributed on Tuesday 7<sup>th</sup> of July 2021.

Maidan Clinic announced its financial results for the first quarter June 2021. The company declared net profit amounting of KD 2,921,613.

### Top Buy Recommendations

**Zain:** Offering decent dividend yield at current levels, 18% growth in bottomline in 2Q2021 mainly attributable to lower financ cost and expected credit losses in financial assets.

**Mabaneer:** With gradual reopening of economy and lifting of Covid restrictions, Mabaneer will benefit from increase in its Avenues mall footfall and hotel occupancy. Hotel in Bahrain Avenues mall will start operations in the next quarter while Company has finally decided to go ahead with its giant project in Riyadh which will boost its revenue growth after its completion in 2025.

**Integrated Holding:** Valuation has become attractive after recent selloff. Company will benefit from reopening of economy as it provides operating equipment on rentals, heavy lift and transportation services.

**Gulf Bank:** Lower impairments and better than expected net interest margins will further boost profitability. Higher than expected loans and deposits growth in 2Q2021.

### Market Commentary

Kuwait stock market remained positive throughout the week and Boursa Kuwait All Share Index gained 0.8% while Premier index gained 1.2% during the week. Market participants resumed their trading activities after a short trading week. Index heavyweight NBK's shares price gained 0.6% to close at 896 files while KFH and Zain gained 2.3% and 1.2% respectively. International oil prices dropped to USD 63 per barrell amid global Covid spread concerns and unexpectedly low retail sales during July in US.

**Outlook:**

Volumes are expected to remain subdued as most of the major companies have announced their financial results for first half of 2021. International oil prices, governments efforts to curb new variant of Coronavirus and global economic growth prospects will play a key role in driving the markets.

With the accelerated pace of local vaccination and lifting of travel restrictions retail activities are expected to gain pace.

### Upcoming events

25/08/2021 ABAR.KW extraordinary general meeting  
29/08/2021 Coast Investment capital reduction ex date  
30/08/2021 Boubyan Petrochemical earnings release