

Kuwait Weekly Report

July 8, 2021

TOP BUY RECOMMENDATIONS ON FUNDAMENTALS

	Close Price	Target Price	PE	PBV	D/Y
Zain	583	700	14	2.3	5.6%
Mabaneer	719	800	34	1.8	0.7%
Integrated	363	390	36	1.5	2.2%
Humansoft	3,798	4,500	9	3.4	10.5%

TOP RECOMMENDATIONS ON TECHNICALS

	Price	S1	S2	R1	R2
Salhiya RE	521	516	512	527	538
Aayan Leasing	141	137	131	158	178
Mazaya Holding	112	110	107	115	122
Tamdeen Real Estate	273	268	260	277	290

Top Gainers

Company	Price	% Chg	Volume
Advanced Technology Co KSCP	535	13.8%	1,154
National Industries Company KPS	192	9.7%	536,661
Kuwait Business Town Real Estate	78.8	7.0%	1,088,307
Amar Finance and Leasing Comp	60	5.6%	533,480
SULTAN CENTER FOOD PRODUCT	197	5.3%	1,392,658

Top Losers

Company	Price	% Chg	Volume
Kuwait Hotels Co	69.4	-14.1%	100,500
National Consumer Holding	66.6	-11.2%	15,228,644
Metal and Recycling co	162	-11.0%	36,318
Gulf Insurance Group	907	-8.7%	73,610
Mashaer Holding	64	-8.6%	894,481

Group's Company's statistics

Company	High	Low	Volume	Traded Value
Oula Fuel Marketing	141	138	707,446	98,394
Soor Fuel Marketing	141	137	563,343	78,035
KBT	75.7	72.2	1,088,309	83,374
Al Maidan Clinic	-	-	-	-

Global Market Statistics

Company	Value	%ΔWTD	%Ytd
S&P 500	4,358.1	2.7%	17.7%
Nasdaq	14,810.5	3.8%	16.5%
Hangseng	27,153.1	-6.0%	2.9%
DAX	15,480.0	-0.5%	13.9%

Bursa Kuwait Index Performance

	Value	Δ WTD%	Δ YTD %
BK Premier Index	6,920	-0.4%	14.4%
BK Main 50 Index	5,516	-0.1%	19.0%
BK All Share Index	6,367	-0.3%	14.8%

GCC Market Performance

	Value	Δ WTD%	Δ YTD %
Saudi (TASI)	10,870	-1.17%	25.09%
Abu Dhabi (ADI)	6,963	0.93%	38.01%
Dubai (DFM)	2,780	-1.31%	11.55%
Qatar (QE)	10,831	0.18%	3.78%

Group's Listed Companies News

- Oula Fuel Marketing announced changes in fuel prices of ULTRA (from 165 fils to 175 fils) starting July 7th 2021.
- Soor Fuel Marketing announced changes in fuel prices of ULTRA (from 165 fils to 175 fils) starting July 7th 2021.
- Maidan Clinics' parent company UMS disclosed its intention to reduce its ownership through applying the form of Sale or Purchase for controllers of a listed company's shares.
- KBT Shares will be suspended from trading from July 8th 2021 till July 14th 2021 due to capital reduction procedure.

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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.

Mabaneer: With gradual reopening of economy and lifting of Covid restrictions, Mabaneer will benefit from increase in its Avanees 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.

Humansoft: Announced better than expected 1Q21 results. Sustained impact of Covid related lockdowns and discounted fee by reducing operating expenses. Balance sheet is strong. Offering attractive dividend yield at current price.

Market Commentary

Kuwait stock market remained rangebound throughout the week and Boursa Kuwait All Share Index slid 0.3% while Premier index lost 0.4% during the week. Index heavyweight NBK remained slid 0.7% while KFH and Zain lost 0.7% and 0.9% respectively while Mabaneer gained 0.8% after sliding more than 2% last week on new Covid related measures.

International oil prices halted its upward momentum after fresh concerns from UAE regarding production cuts and quota. WTI crude oil price slid 5.5% to close at USD 71 per barrel.

Outlook:

Increased activity will be seen in the coming days as investors build their expectations on financial results for 2nd quarter especially banking sector and Zain which are expected to announce their results in July.

Upcoming events

14/07/2021 Privatisation Holding Company AGM

14/07/2021 Zain Group Q2 earnings release