

## Kuwait Weekly Report

July 1, 2021

### TOP BUY RECOMMENDATIONS ON FUNDAMENTALS

	Close Price	Target Price	PE	PBV	D/Y
Zain	588	700	14	2.3	5.6%
Mabanee	713	800	34	1.8	0.7%
Mezzan	636	700	18	1.7	2.7%
Humansoft	3,775	4,500	9	3.3	10.6%

### TOP RECOMMENDATIONS ON TECHNICALS

	Price	S1	S2	R1	R2
Agility	919	900	886	960	1,000
NBK	857	850	845	871	895
Zain	588	587	581	594	602
AUB	237	235	228	247	258

### Top Gainers

Company	Price	% Chg	Volume
National Consumer Holding Co	80	53.8%	95,186,931
Boursa Kuwait Securities Co	1371	14.1%	5,542,939
Sanam Real Estate Co	64	10.3%	10,768,475
National Industries Co	175	8.0%	583,545
Gulf Insurance Group	993	7.9%	128,465

### Top Losers

Company	Price	% Chg	Volume
Arabi Group Holdings	171	-13.6%	68,956,158
Advanced Technology Co	470	-13.4%	254
First Dubai for Real Estate Dev.	66	-14.6%	16,920,396
Aayan Real Estate Co.	87.9	-12.8%	14,962,178
SULTAN CENTER FOOD PROD.	187	-11.4%	6,602,860

### Group's Company's statistics

Company	High	Low	Volume	Traded Value
Oula Fuel Marketing	143	139	619,930	87,109
Soor Fuel Marketing	141	137	769,944	106,602
KBT	78.5	72.4	2,346,591	177,497
Al Maidan Clinic	1,240	1,240	10,000	12,400

### Global Market Statistics

Company	Value	%ΔWTD	%Ytd
S&P 500	4,297.5	1.3%	16.1%
Nasdaq	14,554.8	2.0%	14.5%
Hangseng	28,828.0	-0.2%	9.3%
DAX	15,617.8	0.4%	14.9%

### Boursa Kuwait Index Performance

	Value	Δ WTD%	Δ YTD %
BK Premier Index	6,947	-1.0%	14.8%
BK Main 50 Index	5,520	-2.0%	19.1%
BK All Share Index	6,388	-1.1%	15.2%

### GCC Market Performance

	Value	Δ WTD%	Δ YTD %
Saudi (TASI)	10,998	0.77%	26.57%
Abu Dhabi (ADI)	6,899	4.92%	36.75%
Dubai (DFM)	2,817	-1.42%	13.03%
Qatar (QE)	10,811	0.46%	3.60%

### Group's Listed Companies News

- Maidan Clinic announced the date of its AGM which will be held on Monday 12<sup>th</sup> July 2021 mainly to discuss the financial result of year end March 31 2021 and to approve profit cash distribution of 10% (10 fils per share)
- Oula Fuel disclosed material information regarding reopening fuel station No. 120 which is located in Mubarak Al ABDULLAH district.
- KBT disclosed corporate action regarding the change of dates of capital decrease of 3.5% (which will be distributed to shareholders on July 15<sup>th</sup> 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.

**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.

**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. Offering attractive dividend yield at current price.

### Market Commentary

Kuwait stock market witnessed technical correction and Boursa Kuwait All Share Index slid 1.1% while Premier index lost 1% during the week. Index heavyweight NBK remained rangebound while KFH lost 1.8% and Mabaneer slid 2.5% on new Covid related measures. International oil prices continued its winning streak and gained another 2.7% to close at USD 75 per barrel. All eyes are on upcoming OPEC+ meeting which will decide the production levels and future guidance on international oil prices.

#### Outlook:

Increased activity will be seen in the coming days as investors build their expectations on financial results for 2nd quarter especially banking sector which are expected to announce their results by 3rd week of July.

### Upcoming events

04/07/2021 Securities House ex date for capital reduction  
08/07/2021 KBT ex date for capital reduction of 3.5 fils per share.  
08/07/2021 Coast Investment EOGM