

Banque Misr to complete \$250 mln 3-yr loan in Dec

Banque Misr expects to complete procedures next month to obtain a \$250 million loan of three years duration, using it to strengthen the dollar resources of Egypt's second-largest state lender, its chairman told Reuters on Monday.

The transaction is the first time the bank has sought to borrow from international banks since the North African country was hit by political unrest at the start of 2011.

It joins a number of Egyptian cor-

porates and banks returning to the credit markets following an international sovereign bond issue in June as the government seeks foreign currency to help fund economic development and halt a black market which has pushed up inflation.

The Banque Misr loan will pay a margin of 3.2 percent, Mohamed Mahmod Eletraby said by phone.

Two banking sources aware of the matter had earlier told Reuters the bank had begun marketing to lenders

on Sunday, with the loan paying 2.9 percent over the London interbank offered rate — three-month LIBOR is currently at 0.33 percent.

Arab Banking Corp, Emirates NBD, HSBC, Mashreq and Union National Bank will arrange the loan, the banking sources, speaking on condition of anonymity as the information isn't public.

The lender has been in talks with banks since June about issuing a loan. (RTRS)

Kuwait index nudges higher; volume rises

Americana soars 40 fils; Zain slips

By John Mathews
Arab Times Staff

KUWAIT CITY, Nov 2: Kuwait stocks nudged higher on Monday extending the gains to third straight session. The bourse rose 5.06 pts in slightly volatile trade to 5,784.8 points led by renewed buying in some of the large caps. The board was largely mixed even as banks remained largely subdued.

The KSX 15 benchmark edged 2.17 pts higher to 926.49 points trimming the year's losses to 134 points while weighed index inched 0.69 points up. The volume turnover meanwhile rose for the second day in row helped by spurt in speculative trading in select counters. 142.22 million shares changed hands - a 11.13 pct increase from the day before.

The sectors diverged during the session. Basic materials outshone the rest with 1.09 percent gain whereas technology dropped 1.21 percent, the worst performer of the day. In terms of volume, financial services accounted for the highest market share of over 41 percent and real estate stood behind with 25.3 percent contribution.

Among notable movers, Kuwait Food Co (Americana) soared 40 fils to KD 2.300 while KIPCO was up 10 fils at KD 0.580 and is down 120 fils from the start of the year. Mabaneh Co climbed 20 fils to KD 0.880 and Tamdeen Real Estate Co followed suit.

Bourse heavyweight Zain fell 5 fils to KD 0.370 whereas Wataniya Telecom (Ooredoo) held the ground unchanged at KD 1.040. Logistics major Agility gave up 10 fils to close at KD 0.530 and had shed 210 fils year-to-date.

Kuwait Telecommunications Co (VIVA) slipped 10 fils to KD 0.870. The company has posted a net profit of KD 32.85 million and earnings per share of 66 fils in the first nine months of 2015 up from KD 29.28 million and earnings per share of 59 fils the same period of 2014.

The market opened flat and ticked higher in early trade. The main gauge peaked at 5793.31 pts and sagged thereafter as selling weighed on select counters. It slipped below the red and plumbed the day's lowest level of 5,761.52 pts in the final minutes before pulling back into green at close.

Top gainer of the day, Kuwait Cable Vision Co jumped over 9 pct to 30 fils and Mushrif Trading and Contracting Co climbed 7.35 percent to stand next. Manafae slid 7.25 pct, the steepest decliner of the day and Gulf Investment House topped the volume with 12.6 million shares.

Reflecting the day's uptick the market spread as skewed towards the gainers. 52 stocks advanced whereas 37 closed lower. Of the 138 counters active on Sunday, 49 closed flat, 3,741 deals worth KD 11.10 were transacted - a marginal 1.28 pct rise in value from the day before.

National Industries Group dialed up 2 fils to KD 0.144 whereas Kuwait Cement Co and Metal and Recycling Co were down 5 fils each to end at KD 0.375 and 65 fils respectively. Gulf Cable was unchanged at KD 0.410 and Kuwait Portland Cement Co followed suit.

ACICO Industries Co gained 15 fils and Independent Petroleum Group was up by same measure. Boubyan Petrochemicals Co climbed 20 fils to KD 0.550 and Equipment Holding Co took in 2 fils to settle at 72 fils.

Down

Kuwait Foundry Co gave up 2 fils and RISCO was down 5 fils at KD 0.320. The company has registered a net profit of KD 3.22 million and earnings per share of 34.68 fils in the January-September period as compared to net profit of KD 2.92 million and earnings per share of 31.45 fils in the same period last year.

On the downside, Automated Systems Co slid 25 fils to KD 0.325 and IFA Hotels and Resorts shed 10 fils. Mezzan Holding Co dropped 20 fils to KD 1.100 and Burgan Well Drilling Co fell 5 fils to 93 fils.

Jazeera Airways was flat at KD 0.480 off early lows and ALAFCO followed suit. The company has posted a net profit of KD 16.04 million and earnings per share of 19.59 fils in the nine-month period ending

Sept 30, 2015 as compared to net profit of KD 16.52 million and earnings per share of 20.18 fils in the same period of 2014.

Kuwait and Gulf Link Transport Co added 1.5 fils on back of over 1 million shares and KGL Logistics Company swung 4 fils higher. The company has recorded a nine-month net profit of KD 5.4 million and earnings per share of 9.01 fils. Mashaer Holding Co held steady at KD 0.112.

Mideast Stocks

Emaar Properties lift Dubai bourse

Saudi stable after debt downgrade

DUBAI, Nov 2, (RTRS): Saudi Arabia's stock market stabilised on Monday after a slide on the previous day in response to a downgrade of the kingdom's debt. Emaar Properties lifted Dubai's market after reporting third-quarter earnings.

The Saudi equities index had dropped 1.1 percent on Sunday after Standard & Poor's cut its rating of the kingdom's sovereign debt, citing the damage to state finances from low oil prices.

On Monday the impact of that news faded and the index closed 0.3 percent higher at 7,066 points, though it finished well off the day's high of 7,118 points.

Saudi Printing and Packaging Co surged 9.8 percent. It has been rising sharply in heavy trade since shortly after it reported earnings on Oct. 20; nine-month net profit jumped 49 percent, though third-quarter profit dropped 10 percent on year.

Saudi Research and Marketing Group, publisher of pan-Arab newspaper Ashraq al-Awsat and one of the Middle East's largest media companies, jumped 7.2 percent to 20.15 riyals as it resumed trading after being suspended since last Wednesday.

On Sunday, the company said two funds owned by NCB Capital had bought over 50 percent of it but do not plan any changes to the overall "strategy of the company and have no plans to buy the rest of the outstanding shares".

Some industrial stocks hit in Sunday's sell-off were bought back, with industrial park developer Emaar

Economic City adding 1.1 percent.

But City Cement tumbled 6.2 percent as it went ex-dividend; it plans to pay a 1 riyal dividend for the first three quarters of 2015.

Dubai's index, which had fallen 2.1 percent on Sunday as the Saudi downgrade hit sentiment around the region, recovered 1.9 percent on Monday.

Emaar Properties, Dubai's top real estate developer, reported a 31 percent rise in third-quarter net profit to 843 million dirhams (\$229.5 million). That came in below a forecast by EFG Hermes, which had estimated 1.02 billion dirhams, but it was enough to boost Emaar shares 4.5 percent to 6.48 dirhams.

Naecm brokerage said in a note that Emaar's earnings were marginally weaker than expected but citing its diversified property portfolio and recent drops in its share price, kept a "buy" on the stock with a target price of 14.61 dirhams.

Shipping firm Gulf Navigation soared 10.4 percent after reporting a 123 percent rise in nine-month net profit on an 11 percent increase in revenues.

Abu Dhabi's index was flat though Aldar Properties, the most heavily traded stock, climbed 4.9 percent.

Qatar edged down 0.3 percent while Kuwait was 0.1 percent higher. Kuwait's Burgan Bank added 1.3 percent after it reported a 41 percent rise in third-quarter net profit to 21.64 million dinars (\$71.5 million). Analysts had estimated 17.0-17.8 million dinars.

Egypt's index edged up 0.3 percent

with most of the 10 most heavily traded stocks barely changed.

President Abdel Fattah el-Sisi promised in a speech on Sunday evening that there would be no gas shortage problems for any factories in Egypt by the end of November.

That would remove one of the biggest negative factors for industrial stocks, but Sisi did not explain how the government would achieve this, and the market's lack of significant reaction to the speech suggested some investors remained sceptical.

Saudi Arabia

■ The index rose 0.3 percent to 7,066 points.

Dubai

■ The index rose 1.9 percent to 3,495 points.

Abu Dhabi

■ The index was flat at 4,299 points.

Qatar

■ The index fell 0.3 percent to 11,547 points.

Egypt

■ The index climbed 0.3 percent to 7,435 points.

Kuwait

■ The index edged up 0.1 percent to 5,785 points.

Oman

■ The index fell 0.2 percent to 5,939 points.

Bahrain

■ The index rose 0.8 percent to 1,261 points.

KAMCO KSE Daily Report										KAMCO KSE Daily Report									
Prepared by KAMCO Investment Research Department										Prepared by KAMCO Investment Research Department									
2-Nov-2015										2-Nov-2015									
Indices Return & Market Capitalization					Percentage Change					KSE Trading Indicators					Value				
Value	Daily Point Change	DDT	MTD	YTD	Value	Daily Point Change	DDT	MTD	YTD	Volume (000 shares)	Value (000 KWD)	Trades	Value	Daily Point Change	Daily Percentage Change	YTD Daily Average			
KSEI Price Index	5,784.8	5.06	0.09%	0.16%	-11.49%	142,220	14,240	11.13%	176,274	142,220	14,240	11,13%	176,274	142,220	14,240	11,13%	176,274		
KSEI 15 Index	926.49	2.17	0.23%	0.25%	-10.23%	11,056	111	1.00%	12,400	11,056	111	1.00%	12,400	11,056	111	1.00%	12,400		
KSEI Weighted Index	389.4	0.69	0.18%	0.25%	-11.20%	3,741	626	20.10%	4,000	3,741	626	20.10%	4,000	3,741	626	20.10%	4,000		
Market Cap (KWD Million)	26,652.9	47.44	0.18%	0.25%	-10.20%														
Close	Vol Traded (000%)	Trades	Value Traded (KWD 000)	Change in Price (Daily)	YTD (%)	Beta	Dividend Yield 2014	P/E	P/BV	52 Week High	52 Week Low	YTD Daily Avg							
KWD																			
MARIN	0.104	1	0.1	0.00	-7.8%	0.44	4.80%	NM	0.52	0.130	0.095	2.3							
WARAR	0.102	0	0	0.00	-24.3%	0.76	9.80%	15.2	0.60	0.178	0.023	148.9							
SENERGY	0.014	1,295	18	18.1	0.00	-40.4%	1.27	0.00%	NM	0.41	0.029	0.014	4,643.1						
IPG	0.265	9	5	2.1	15.00	-35.4%	0.49	8.96%	17.3	0.52	0.470	0.244	11.4						
NAPESCO	0.600	0	0	0.00	0.00	12.9%	0.31	7.28%	7.3	1.90	0.650	0.540	1.7						
ENERGYH	0.048	2	1	0.1	0.50	-44.8%	0.65	0.00%	48.0	0.58	0.116	0.044	276.2						
GPI	0.057	7,763	17	445.7	0.00	-27.0%	0.84	8.30%	NM	0.47	0.099	0.038	2,820.1						
ABT	0.093	1	18	59.3	-5.00	-85.3%	0.43	0.36%	0.30	0.232	0.075		7,904						
Oil & Gas	9,094	209	468.5	-32.4%	0.43	6.41%	NM	0.57	0.59	0.234	0.220	48.6							
KFOUC	0.238	41	4	9.8	-2.00	-26.8%	0.42	4.20%	NM	0.69	0.345	0.220	48.6						
BPOC	0.550	244	19	131.6	20.00	-5.1%	1.19	6.78%	9.7	1.01	0.740	0.455	138.0						
ALKOUT	0.610	0	0	0.00	0.00	36.7%	0.04	5.96%	15.1	2.27	0.610	0.520	0.0						
ALQURAN	0.168	317	18	59.3	0.00	-21.1%	0.90	5.00%	0.80	0.332	0.174	204.3							
Basic Materials	602	41	201.0	-8.1%	0.90	5.95%	8.6	0.96				391							
SPEC	0.067	10	2	0.8	0.00	-31.1%	NA	7.65%	NM	0.38	0.164	0.072	57.2						
KCEM	0.375	25	1	9.4	-5.00	-6.3%	0.94	4.67%	14.2	1.44	0.440	0.340	13.9						
REFRI	0.320	0	1	0.0	-5.00	-4.7%	0.53	4.42%	9.2	1.30	0.400	0.320	16.2						
CABLE	0.014	1,295	18	18.1	0.00	-40.4%	1.27	0.00%	NM	0.41	0.029	0.014	4,643.1						
SHP	0.140	141	8	20.0	2.00	-2.0%	0.76	3.57%	5.5	0.60	0.158	0.112	26.2						
PCEM	1.160	5	2	5.9	0.00	-1.9%	1.02	5.75%	14.4	1.71	1.440	1.100	16.1						
PAPER	0.415	0	0	0.00	0.00	62.7%	0.35	4.71%	15.5	1.53	0.420	0.236	103.6						
MFC	0.065	1	1	0.1	-5.00	-19.8%	0.95	0.00%	NM	0.32	0.112	0.060	4.0						
AGICO	0.295	10	3	3.0	15.00	6.2%	0.78	4.82%	8.9	0.84	0.350	0.275	46.4						
GGMC	0.500	0	0	0.00	0.00	26.1%	0.24	5.20%	9.6	1.45	0.650	0.430	3.5						
HCC	0.134	0	0	0.00	0.00	2.4%	0.13	0.00%	NM	0.67	0.174	0.114	6.2						
KPAC	0.390	0	0	0.00	0.00	1.2%	0.20	5.13%	8.1	1.18	0.620	0.375	1.4						
KBMMC	0.210	0	0	0.00	0.00	-52.8%	0.10	7.14%	10.3	1.13	0.445	0.210	0.3						
NICBM	0.210	0	0	0.00	0.00	6.6%	0.28	7.11%	8.6	0.82	0.232	0.192	14.7						
EQUIPMENT	0.072	6,771	135	487.4	2.00	-1.8%	1.08	0.00%	NM	1.01	0.134	0.074	0.0						
GYPSUM	0.102	0	0	0.00	0.00	-34.1%	0.02	9.77%	9.7	0.67	0.170	0.100	0.3						
SALBOOH	0.087	43	7	3.7	3.00	-2.2%	0.53	0.00%	20.4	0.91	0.152	0.070	800.2						
AGLY	0.550	749	37	403.6	-10.00	-20.3%	1.69	5.97%	12.3	0.70	0.990	0.520	891.4						
EDG	0.216	0	0	0.00	0.00	37.8%	0.48	4.80%	12.6	1.47	0.710	0.440	20.2						
CLEANING	0.043	2,910	67	128.9	0.50	-30.5%	0.93	0.00%	49.0	0.29	0.099	0.039	688.7						
CITYGROUP	0.400	0	0	0.00	0.00	5.3%	0.30	11.25%	6.8	1.69	0.540	0.380	4.2						
KGL	0.049	1,106	46	52.8	1.50	-16.4%	1.37	0.00%	12.6	0.26	0.077	0.039	562.4						
KPCP	0.206	0	0	0.00	0.00	-4.3%	0.33	2.16%	7.9	0.71	0.265	0.192	10.2						
HUMANSOFT	1.060	0	0	0.00	0.00	198.6%	0.08	6.58%	12.2	5.06	1.290	0.345	27.8						
NAFAC	0.152	5	3	2.0	0.00	74.7%	0.61	4.57%	9.1	1.21	0.172	0.078	389.7						
SAFWAN	0.330	0	0	0.00	0.00	-18.5%	0.10	0.00%	6.0	1.10	0.485	0.270	6.4						
GFC	0.100	0	0	0.00	0.00	92.3%	0.69	0.00%	NM	1.19	0.116	0.047	78.0						
MAYADEEN	0.025	1,797	45	44.9	0.00	-18.0%	0.17	3.00%	NM	0.26	0.046	0.022	8,281.1						
CGC	0.790	0	0	0.00	0.00	-2.9%	0.56	4.07%	18.4	2.41	0.930	0.680	3.7						
MTCC	0.073	518	10	32.8	5.00	17.7%	0.54	0.00%	NM	0.73	0.094	0.041	1,020.9						
UPAC	0.700	0	0	0.00	0.00	-6.2%	0.29	9.79%	9.6	2.37	0.780	0.580	1.5						
ALAFCO	0.222	242	17	53.3	0.00	-6.0%	0.99	2.04%	11.0	0.88	0.255	0.210	209.2						
MUBARRAD	0.062	190	4	16.6	0.00	45.0%	1.03	6.10%	4.2	0.63	0.092	0.050	1,180.4						