

Ethiad, Lufthansa CEOs to hold news conference

Abu Dhabi's Etihad Airways and German carrier Lufthansa will hold a joint news conference on their cooperation plans in Abu Dhabi on Wednesday, the airlines said on Sunday.

Lufthansa said on Sunday the news conference would be on future cooperation. Etihad's invitation to the event said chief executives of Etihad and Lufthansa, James Hogan and Carsten Spohr respectively, would address the media in Abu Dhabi.

possible moves by Lufthansa to invest in the Italian carrier and taking on more with Air Berlin, Lufthansa executives have repeatedly said in recent weeks that the airline was too busy with the integration of the Air Berlin planes and a takeover of Brussels Airlines.

Kuwait picks momentum; KRX 15 crosses 1,000 pts

KFH gains 20 fils; Ooredoo dips

By John Mathews Arab Times Staff

KUWAIT CITY, Jan 29: Kuwait bourse rally picked up momentum again after losing some steam in the last session. The price index soared 90.94 pts in a broad advance to 6,934.24 pts led by some of the heavyweights.

day and Al Mal topped the volume with 45.5 million shares. Mirroring the day's gains, the market spread was skewed towards the losers. 77 stocks advanced whereas 34 closed lower.

ba Bank was flat at 242 fils whereas Commercial Bank of Kuwait is not traded during the session. Kuwait Investment Co and International Financial Advisors dialed down 2 fils each whereas National Investment Co gained 10 fils.

more corporate results. The KRX 15 benchmark jumped 18.47 pts to 1,006.17 points — a multi-year high, while weighted index was up 5.9 pts at 434.4 points.

National Industries Group, the flagship company of the Kharafi Group, rose 4 fils to 164 fils with a volume of 17.3 million while Kuwait Cement Co and RISCO gained 15 fils each to settle at 450 fils and 330 fils respectively.

Kuwait Financial Centre (Markaz) climbed 4 fils with thin trading while Osoul Investment Co and KFIC took in 2 fils each. KAMCO vacillated in a narrow range before closing unchanged at 86 fils and Sokouk Holding followed suit.

The sectors closed mostly higher. Basic materials outshone the rest with 6 pct surge while telecommunications shed 1 pct, the worst performer of the day.

Added Metal and Recycling Co added 5 fils and Kuwait Portland Cement was flat at KD 1.080. The company has registered a net profit of KD 1.84 million in fourth quarter of 2016 and the company's board has recommended distributing 80 pct cash dividends or 80 fils per share for FY16.

Kuwait Real Estate Co rose 3 fils on back of over 16 million shares while United Real Estate Co climbed 6 fils. Mazaya Holding gained 10 fils whereas Mabaneec Co and Tamdeen Real Estate Co closed flat at 900 fils and 450 fils respectively.

Among the standout performers, National Bank of Kuwait rallied 10 fils to 750 fils while Kuwait Finance House climbed 20 fils on back of 7.5 million shares.

Al Rai Media Group's was up 10 fils at 154 fils. The company's Q4 profits dropped 26.4 pct to KD 1.17 m from same period in the previous year and in 2016 fiscal year, the profits dipped 34.9 pct to KD 4.11 million.

The market was bullish during last week. The main index closed higher in all the five sessions and soared 417 points week-on-week. It has rallied 1,192 points from start of the month after gaining 2.37 pct during whole of 2016. KSE, with 208 listed companies, is the second largest bourse in the region.

Zain rallied 25 fils to 510 fils on back of 14.7 million shares and is up 100 fils during the month while Wataniya Telecom (Ooredoo) tumbled 40 fils. Kuwait Telecommunications Co (VIVA) shed 20 fils and logistics major Agility gained 40 fils with a volume of 6.6 million.

Mezzan Holding slipped 10 fils to 990 fils and Zimah Holding dialed down 2 fils before settling at 64 fils. Humansoft Holding was unchanged at KD 3.000 while NICBM and Equipment Holding took in 2 fils each.

In the bourse related news, Boubyan Bank's fourth quarter profit rose 13.5 pct year-on-year to KD 11.44 million from KD 10.08 million in Q4- of 2015. For the full year the period, profit was up 16.6 pct to KD 41.07 mln from KD 35.24 million in 2015.

Ahli United Bank rose 10 fils and Kuwait International Bank gave up 2 fils. The bank's fourth quarter earnings increased to KD 4.72 million in last quarter of 2016 from KD 4.25 million in same period last year.

Al Qurain Petrochemical Co gained 20 fils and Shuiba Industrial Co paused at 310 fils. Kuwait and Gulf Link Transport Co inched 1 fil higher to 70 fils and KGL Logistics Co was unchanged at 81 fils. Boubyan Petrochemical Co climbed 20 fils to 580 fils.

Jeeran Holding Co has logged a net profit of KD 431,750 and earnings per share of 3.17 fils in the first nine-month of 2016 up sharply from net profit of KD 177,518 and earnings per share of 1.30 fils in the 9M of 2015.

The market opened firm and rose sharply in early trade amid brisk buying across the sectors. The price index sagged briefly before resuming the climb to peak at 6,846.05 pts. It moved sideways in the final hour and close with hefty gains.

In the banking sector, Gulf Bank rose 5 fils to 275 fils while Al Ahli Bank was down 10 fils at 325 fils. Borgan Bank took in 2 fils and Boubyan Bank closed 5 fils in red. War-

Kuwait Building Materials Mfg has registered a net profit of KD 159,204 and earnings per share of 5.3 fils in the January-September period as against net profit of KD 363,059 and earnings per share of 12 fils in the same period last year.

Top gainer of the day, Nafais Holding spiked 11.49 pct to 194 fils while Gulf Cable stood next with 10 pct jump. Al Mudon slid 7.46 percent, the steepest decliner of the

frastructure projects. Telecommunications firm Viva Kuwait fell 2.2 percent, however, after reporting a 6.8 percent rise in fourth-quarter net profit to 10.8 million dinars (\$35 million); SICO Bahrain had forecast 9.44 million dinars.

Hilal Cement Company has logged a net loss of KD 3,709 and loss per share of 0.04 fil in the January-September period of 2016 narrowing from a net loss of KD 117,151 and LPS of 1.39 fils in same period in 2015.

Builder Khodari climbed 1.5 percent and Nama Chemicals jumped by its 10 percent daily limit for a second straight day after announcing the outline of a plan to recover from accumulated losses that exceeded 75 percent of its capital. The plan includes eventually increasing capital to finance production of speciality chemical products and boost capacity, and the sale of assets of an investment affiliate.

Dubai's index slipped 1 percent as GFH Financial, the most heavily traded stock, plunged by its 10 percent daily limit. The stock, a speculative favourite of local investors, has been very volatile in the past week.

Abu Dhabi dropped 0.8 percent. Another speculative stock, International Fish Farming (Asmak), sank 10 percent to 2.92 dirhams. It had soared from 1.90 dirhams at the end of last month to a peak of 4.65 dirhams, partly because of a rumour that a well-known Abu Dhabi individual investor had bought a strategic stake in the company. But in mid-January, an Asmak spokesman told Reuters that the rumour was false, and the stock has been falling back since then.

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Egypt's index, which had climbed 1.6 percent on Thursday

in response to the success of the government's international bond sale, gained 0.6 percent. Orascom Telecom, the most heavily traded stock, bounced 8 percent after underperforming the market last week.

Oman added 0.2 percent to 5,763 points.

Bahrain added 0.2 percent to 1,302 points.



KAMCO Boursa Kuwait Daily Report

Prepared by KAMCO Investment Research Department

Table with multiple columns: Index Returns & Market Capitalization, Percentage Change (DTD, MTD, YTD), Trading Indicators, Value, Daily Point Change, Daily Percentage Change, and YTD Daily Average. Includes sub-sections for Basic Materials, Industrials, Consumer Goods, and Real Estate.

Mideast Stocks

Saudi gains as UAE, Qatar underperform

Gulf equity markets end mixed

DUBAI, Jan 29, (RTRS): Middle East stock markets were mixed on Sunday as uptrends in Saudi Arabia and Kuwait continued to divert regional investors' money away from the United Arab Emirates and Qatar.

The Saudi index, which climbed 3.8 percent last week, rose a further 0.7 percent. Miner Ma'aden jumped 5.3 percent after issuing a statement describing progress in expanding its phosphate and bauxite operations.

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The Kuwaiti index added 1.3 percent to touch a fresh 26-month high in a broad-based climb and heavy volumes, bringing its rise this month to nearly 21 percent.

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On Monday, the government is to announce details of its long-term economic development plan, which could help the stock market if it gives more impetus to big in-

franchise projects. Telecommunications firm Viva Kuwait fell 2.2 percent, however, after reporting a 6.8 percent rise in fourth-quarter net profit to 10.8 million dinars (\$35 million); SICO Bahrain had forecast 9.44 million dinars.

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PIE & P/BV multiples are calculated based on current prices and FYA 2016 net profit and shareholders' equity as of 30-Sep-16, respectively. Dividend Yield for individual stocks is based on 2015 cash dividends and current prices, the sectors' average is a weighted average based on market cap. Companies with different fiscal years are treated on an individual basis. (N/A not applicable, NM Not meaningful). # Avg. daily trading volume for new companies is based on the number of trading days since the listing date, as for the sectors and the market it is based on trading days since the beginning of the year. *YTD Return for individual stocks and Sectors is calculated based on the change in market cap. For more information please contact KAMCO Investment Research Dept. at e-mail: kamco_research@kamco.com.kw. | http://www.kamco.com.kw