

Singapore proposes allowing Airbnb-type rentals

Singapore on Monday proposed allowing private home owners to rent out their property for short-term stays but with stringent conditions, a move welcomed by home-sharing giant Airbnb.

It came after two Singaporean Airbnb hosts were fined S\$60,000 (\$45,800) each this month for letting out apartments without official permission, underscoring the land-scarce city-state's strict rules on short-term

rentals.

The prosecution prompted criticism from the firm, which is a popular and often cheaper alternative to hotels, and authorities decided to examine the issue.

On Monday the government's Urban Redevelopment Authority (URA) published proposals for a regulatory framework for private home owners wanting to let out their properties for tourists.

Members of the public are invited to provide their feedback until May 31.

The proposal refers to private homes in the city-state, which are usually gated, high-rise condominiums with strict security policies.

It does not cover the government-subsidised apartments where more than 80 percent of the population in the rich but land-starved country live. (AFP)

Kuwait ekes modest gains; volume drops

Commercial Bank of Kuwait gains 5 fils; Zain slips

By John Mathews
Arab Times Staff

KUWAIT CITY, April 16: Kuwait stocks crept higher on Monday as it opened after 3-day break. The All Shares Index climbed 11.73 pts to 4,813.59 points paced by banks and some of the mid-caps. The other heavyweights were mostly subdued.

The Premier Market rose 14.36 pts to 4,779.99 points while Main Market was down 7.17 pts at 4,871.52 points. The volume turnover meanwhile receded after hitting month's highest level in the previous session.

The sectors closed mixed. Insurance outshone the rest with 2.58 pct gain whereas consumer services shed 1.78 percent, the worst performer of the day. Volume wise, financial services notched the highest market share of 37 pct and banks trailed with 19 percent contribution.

In the individual shares, Commercial Bank rose 5 fils to 470 fils and AlMutahed was up 8 fils at 315 fils. Gulf Insurance Co soared 42 fils to 691 fils and Kuwait Portland Cement climbed 25 fils to KD 1.090.

Zain fell 2 fils to 419 fils after trading 1.9 million shares and Ooredoo took in 2 fils before settling at 920 fils. Kuwait Telecommunications Co (VIVA) slid 21 fils to 719 fils and Agility inched 1 fil into green.

National Bank of Kuwait added 2 fils on back of 1.8 million shares and Boubyan Bank closed flat. The bank has registered a 17.8 pct jump in profits to KD 12.56 million during the first quarter of 2017 from same quarter in 2017. The rise in Q1 profits is attributed to higher operating revenues and a decline in provision.

The market opened on a tame note and saw in early trade. The index scaled the day's highest level of 4,822 pts and drifted lower amid selling in some of the counters. It bottomed at 4,808 pts past the mid-session and clawed back into green at close.

Top gainer of the day, Danah rallied 12 pct to 51 fils and KMEFIC vaulted 11.3 pct to stand next. Jiyad slumped 22.3 percent, the steepest decliner of the day and Manazel topped the volume with 21th 12.7 million shares.

Reflecting the day's gains, the winners outnumbered the losers.

50 stocks advanced whereas 36 closed lower. Of the 107 counters active on Monday, 21 closed flat, 3,139 deals worth KD 10.9 million were transacted — a 27 pct drop in value from the day before.

Jazeera Airways fell 2 fils to 655 fils and ALAFCO dipped 15 fils to 364 fils. Gulf Cable ticked 1 fil higher and NICBM was unchanged at 161 fils after closing lower in last session. Equipment Holding Co edged 0.1 fil up to 26.7 fils.

Boubyan Petrochemical Co took in 1 fil and Al Qurain Petrochemical Co gained 6 fils. Kuwait National Cinema Co and Independent Petroleum Group stood pat at KD 1.099 and 390 fils respectively.

Automated Systems Co clipped 2 fils whereas UPAC and IFA Hotels and Resorts paused at 660 fils and 100 fils respectively. BIIHC fell 3 fils to 31 fils and Mezzan Holding was up 5 fils at 740 fils.

KGL Logistics and Inovest were unchanged at 45.9 fils and 70 fils respectively whereas Al Rai Media Group gave up 3 fils. Yiacco Medical held ground at 120 fils.

Educational Holding Group slipped 7 fils to 303 fils. The company has incurred a loss of KD 2.66 million during the first six months that ended on 28 February 2018 as compared to profits of KD 3.18 million in the corresponding period last year. The operating profits stood at KD 3.77 million, a 17% higher increase from the same period in 2017.

In the banking sector, Al Ahli Bank rose 3 fils to 345 fils and Gulf Bank dialed up 1 fil and Kuwait International Bank was flat at 217 fils after trading 1.9 million shares.

Kuwait Finance House and Ahli United Bank gained 3 fils each to close at 517 fils and 184 fils respectively while Burgan Bank took in 2 fils. Warba Bank too was up 2 fils at 235 fils with a volume of 2.3 million.

KIPCO vacillated narrowly before closing unchanged at 276 fils and National Investment Co partly pared back last session's losses with 2.5 fils gain. GFH fell 2 fils to 103 fils and Kuwait Investment Co took in 2 fils. and International Financial Advisors eased 0.1 fil.

Bayan Investment Co fell 1.7 fils to 32.5 fils and Securities House inched 0.2 fil up. Coast Investment Co added 0.4 fil while Osoul Investment and Al Deera

Holding were up 0.6 fil each. KMEFIC closed 2.5 fils in green.

Noor Financial Investment Co clipped 1 fil and Amwal Investment slipped 7.5 fils to 44.5 fils. Ektittab Holding eased 0.7 fil to 27 fils and Sokouk Holding added 1.6 fils. Al Imtiaz dialed up 2 fils to wind up at 126 fils.

Mazaya Holding was unchanged at 99 fils and Mabaneq Co too did not budge from its earlier close of 685 fils. MENA Holding climbed 19 filsto 30 fils.

The market was mixed during last week. The All Shares Index closed higher in three of the five sessions and is trading 150 pts down from start of the month. Boursa Kuwait, with 176 listed stocks, is the second largest market in the region.

In the bourse related news, Independent Petroleum Group (IPG) has registered a 26.7 pct jump in profits to KD 2.18 million during the first quarter of 2018 compared to the same period of 2017. Earnings per share stood at 12.03 fils as against 11.58 fils in first quarter of last year.

Zain has reported a 9.4% increase in fourth quarter profits to KD 38 million as compared to Q4 of 2016. In 2017 fiscal year, the earnings were marginally up by 0.8 percent to KD 160 million, the board has recommended a cash dividend of 35 fils per share for FY 2017.

Shuaiba Industrial's profits surged 101.4 pct to KD 419,000 during the fourth quarter of 2017 compared to the same period in the previous year. During 2017, the earnings ticked up by 1.6 percent to KD 1.9 million from KD 1.87 million in year before. The board has recommended a cash dividend of 17% or 17 fils per share for FY17.

Kuwait Cement Co has posted a 15.4 pct drop in profits during the fourth quarter of 2017 to KD 4.94 mln from KD 4.28 million in last quarter of 2016. During fiscal year 2017, earnings were down 11.8 percent to KD 17.19 million. The board members have recommended a cash dividend of 20 pct or 20 fils per share for 2017.

Aqar Real Estate Investments' fourth quarter profits dropped by 14.7 pct from the same period last year to KD 732,000. During fiscal year 2017, earnings saw a marginal year-on-year rise of 1.1 percent to KD 1.76 million. The board of directors has recommended cash dividend of 6 pct or 6 fils per share for FY17.

KAMCO Boursa Kuwait Daily Report												
Prepared by KAMCO Investment Research Department												
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Index Returns & Market Capitalization			Percentage Change			Trading Indicators			Daily Point Change			
Value	Daily Point Change	Vol	DTD	MTD	YTD	Value	Daily Point Change	Daily Percent Change	YTD Daily Average	Value	Daily Point Change	
Premier Market Index	4,780.0	14.36	0.30%	-4.40%	N/A	Volume (000 shares)	71,192	-6.66%	-8.56%	84,162		
Main Market Index	4,813.6	11.73	0.24%	-3.73%	N/A	Value (000 KWD)	10,906	-4.08%	-27.27%	12,449		
All Share Market Index	4,871.5	7.17	0.15%	-2.57%	N/A	Trades	3,140	255	8.84%	3,349		
Market Cap (KWD Million)	27,513.3	70.41	0.26%	-0.88%	-0.74%							
Close	Vol Traded (000's)	Trades	Traded KWD (000)	Change in Price	YTD (%)	Beta	Dividend Yield 2016	P/E	P/BV	52 Week Price (KWD)	YTD Vol (000 shares)	
KWD				Daily (%)				High	Low			
SENERGY	0.027	0	0	0.0	0.00	-24.3%	1.57	0.00%	73.7	0.36	0.047	0.024
IRPC	0.300	73	3	28.3	0.00	-2.3%	0.50	0.00%	23.0	1.75	0.520	0.403
NAPESCO	0.735	0	0	0.0	0.00	-7.2%	0.21	10.70%	7.3	2.43	1.880	0.644
ENERGYH	0.024	12	3	0.3	-0.20	-16.0%	0.84	0.00%	NM	0.62	0.053	0.022
GPI	0.026	1,089	62	28.1	-0.50	-11.3%	1.35	0.00%	NM	0.35	0.049	0.024
ABAR	0.067	0	0	0.0	0.00	3.6%	NA	0.00%	7.8	0.31	0.104	0.049
Oil & Gas	1,173	68	56.7			-5.6%		6.38%	16.8	0.69		1,469
KFOUC	0.248	0	0	0.0	0.00	-0.4%	0.46	4.03%	7.5	0.85	0.313	0.200
BPCO	0.791	147	18	116.7	1.00	18.1%	0.73	0.00%	40.7	1.43	0.795	0.540
ALKOUT	0.680	0	0	0.0	0.00	13.3%	0.03	7.35%	11.0	2.10	0.690	0.580
ALQURAIN	0.348	503	47	175.4	6.00	5.8%	0.74	3.00%	10.9	1.08	0.364	0.300
Basic Materials	651	65	292.2			11.4%		1.99%	16.1	1.21		793
SPEC	0.055	132	7	7.2	-3.60	-24.1%	0.27	0.00%	NM	0.31	0.105	0.050
KCEM	0.470	0	0	0.0	0.00	0.0%	0.50	4.14%	23.0	1.75	0.520	0.403
CABE	0.402	32	12	12.7	1.00	-4.1%	1.07	4.98%	10.2	0.60	0.660	0.400
SHIP	0.287	2,301	171	646.1	19.00	38.6%	0.56	3.48%	8.5	1.03	0.850	0.173
PCEM	1.090	0	1	0.0	25.00	17.8%	0.56	7.34%	11.9	1.59	1.249	0.880
PAPER	0.230	0	0	0.0	0.00	-4.6%	0.18	8.62%	12.2	1.22	0.425	0.193
MRC	0.065	0	0	0.0	0.00	-13.3%	0.48	0.00%	NM	0.37	0.124	0.052
ACICO	0.250	0	0	0.0	0.00	-4.9%	0.44	0.00%	14.7	0.71	0.290	0.225
HCC	0.067	0	0	0.0	0.00	-57.1%	0.01	0.00%	NM	0.49	0.190	0.056
NICBM	0.161	12	3	1.9	0.00	-22.2%	0.19	6.21%	17.4	0.66	0.226	0.152
EQUIPMENT	0.027	207	15	5.7	0.10	-20.1%	1.44	0.00%	NM	0.40	0.062	0.026
NCCI	0.095	0	0	0.0	0.00	5.6%	NA	0.00%	NM	1.05	0.125	0.055
GYPSUM	0.095	0	0	0.0	0.00	0.0%	0.08	0.00%	41.1	0.59	0.095	0.095
SALBOOKH	0.044	2	1	0.1	-1.00	-17.0%	0.80	0.00%	NM	0.46	0.069	0.039
AGLTY	0.831	588	114	489.8	1.00	3.8%	1.49	0.00%	16.2	1.14	0.884	0.600
EDU	0.303	10	1	3.0	-7.00	-1.9%	0.20	4.93%	13.1	1.77	0.480	0.250
CLEANING	0.054	53	2	2.8	0.90	0.7%	1.07	0.00%	10.3	0.35	0.079	0.038
KGL	0.101	0	0	0.0	0.00	54.3%	1.07	0.00%	7.2	0.47	0.142	0.052
KKPC	0.169	0	0	0.0	0.00	19.9%	0.24	2.91%	7.2	0.75	0.174	0.134
HUMANSOFT	3.939	38	36	151.8	-9.00	5.3%	0.39	4.05%	17.1	8.47	4.400	3.270
GFC	0.030	0	0	0.0	0.00	-57.7%	NA	0.00%	NM	1.01	0.068	0.030
CGC	0.432	0	0	0.0	0.00	-8.9%	0.00	4.62%	13.2	1.42	0.620	0.375
MTCC	0.056	0	0	0.0	0.00	0.0%	0.98	0.00%	N/A	N/A	N/A	0.0
UPAC	0.660	6	5	3.7	0.00	12.8%	0.23	0.00%	6.8	1.70	0.879	0.375
ALAFCO	0.364	87	9	31.8	-15.00	-2.9%	0.43	1.37%	10.6	1.21	0.410	0.244
MUBARRAD	0.062	266	8	16.6	0.00	-3.1%	0.94	0.00%	5.5	0.52	0.092	0.055
LOGISTICS	0.046	147	9	9.9	0.00	0.0%	0.90	0.00%	5.1	0.32	0.072	0.044
SCEM	0.080	0	0	0.0	0.00	-11.1%	0.49	10.00%	8.3	0.36	0.094	0.073
GCEM	0.084	12	2	1.0	0.00	5.0%	0.58	11.90%	20.6	0.73	0.089	0.070
QCEM	0.072	0	0	0.0	0.00	-10.0%	0.23	9.72%	18.4	0.41	0.099	0.061
FCME	0.076	0	0	0.0	0.00	1.3%	0.56	6.53%	8.9	0.31	0.093	0.065
RKWC	0.075	0	0	0.0	0.00	-8.7%	0.12	10.01%	15.0	0.59	0.103	0.065
Industrials	3,927	404	1,381.5			-1.0%		2.67%	14.9	1.13		8,703
PAPCO	0.080	0	0	0.0	0.00	-4.8%	0.17	12.48%	NM	0.52	0.110	0.060
CATL	0.200	0	0	0.0	0.00	-12.7%	0.43	2.41%	16.7	0.99	0.338	0.182
DANAH	0.051	1,321	70	65.7	5.50	-25.5%	0.50	0.00%	NM	0.27	0.126	0.038
FOOD	1.261	0	0	0.0	0.00	13.4%	0.67	47.45%	9.1	8.94	2.700	0.900
MEZZAN	0.040	146	39	107.8	5.00	-4.6%	0.69	3.78%	17.9	0.29	1.020	0.686
Consumer Goods	1,467	109	173.5			4.0%		3.16%	12.2	3.21		5,981
ATC	1.100	0	0	0.0	0.00	0.0%	NA	1.36%	20.2	3.03	1.100	7.00
YIACO	0.120	1	1	0.1	0.00	-31.4%	0.66	0.00%	NM	2.53	0.700	0.120
MIDAN	1.220	0	0	0.0	0.00	0.0%	NA	0.00%	54.7	9.95	1.220	1.220
Health Care	1	1	0.1			-2.0%		0.46%	NM	5.25		26
KCIN	0.199	2	7	1.6	0.00	-15.5%	0.16	4.50%	10.9	1.51	1.670	1.001
KHOT	0.097	0	0	0.0	0.00	-19.9%	NA	2.48%	NM	1.99	0.246	0.174
SULTAN	0.036	269	23	9.4	0.50	-47.0%	0.70	0.00%	NM	3.95	0.060	0.026
CABLETV	0.021	0	0	0.0	0.00	11.6%	0.05	0.00%	NM	0.57	0.041	0.010
IFAHR	0.100	1	2	0.1	0.00	-44.4%	0.14	0.00%	NM	1.01	0.302	0.090
OUFAFUEL	0.114	7	9	0.8</								