

SaudiGulf considers 787 model in Boeing talks

Talks between SaudiGulf Airlines and Boeing could include deals for the 787 Dreamliner, the Saudi carrier's chief commercial officer said on Monday.

The privately owned airline signed a preliminary agreement for 16 Boeing jets last May during a visit to Saudi Arabia by US President Donald Trump.

SaudiGulf's Chief Commercial Officer Karim Makhlof said that the agreement covers talks for the 787-9 and 787-10 or the 777-200 and 777-

300 jets. The airline previously said the deal could include Boeing 777s.

SaudiGulf operates a fleet of four 136-seat Airbus A320s on six domestic routes and will launch its first international flight to Dubai, United Arab Emirates, on March 1.

Two Airbus A320 or larger A321 jets will be added to its fleet this year to launch flights to Pakistani cities Islamabad, Lahore, Peshawar and Sialkot.

"We are in good talks with Boeing," Makhlof told Reuters in an interview

in Dubai. The wide-body aircraft could be delivered within the next three to four years, he said.

SaudiGulf has not indicated exactly which aircraft it intends to take and the talks have not yet produced an order.

The airline aims to fill at least 70 percent of its seats this year, up from 65 percent in 2017, and plans to increase usage of its planes to at least 12 hours a day in 2018, up from about 11 hours last year. (RTS)

Kuwait stocks kick-off week with modest rise

Zain rallies 18 fils; Humansoft Holding tumbles

By John Mathews
Arab Times Staff

KUWAIT CITY, Feb 27: Kuwait stocks pulled higher on Sunday as it kicked off the week on a positive note. The price index climbed 13.76 points in volatile trade to 6,770.3 pts paced by fresh buying in Zain and some of the blue chips. The broader sentiment however was mixed.

The KXSX 15 benchmark jumped 6.47 pts to 955.09 points taking the month's gains to 15 pts while weighted index added 2.75 pts. The volume turnover meanwhile rebounded following last session's pullback. Over 78 million shares changed hands — a 56 pct surge from Thursday.

The sectors closed mixed. Parallel market outshone the rest with 1.34 pct gain whereas insurance shed 0.98 percent, the worst performer of the day. Volume wise, banks accounted for the highest market share of 50.7 percent and financial services trailed with 18.33 pct contribution.

Among the prime movers, National Bank of Kuwait rallied 6 fils on back of 2.4 million shares and Gulf Bank extended last session's modest gains with 3 fils rise to 256 fils. Ahli United Bank gained 5 fils with brisk trading.

Zain soared 18 fils to 473 fils on back of over 4 million shares while Ooredoo was up 3 fils at KD 1.030. Kuwait Telecommunications Co (KIVA) dipped 22 fils to 775 fils reversing most of Thursday's gains and Agility climbed 13 fils to 854 fils.

Commercial Bank was flat at 450 fils and Al Mutahed slipped 6 fils. The bank's profits surged 262 pct to KD 4.42 million during the fourth quarter of 2017 from same period in 2016.

The market opened firm and rose sharply in early trade amid strong buying in select counters. The main index peaked at 6,816 pts and retreated thereafter as sentiment waned and plumed the day's lowest level of 6,748 points past the mid-session. It moved sideways before heading north in the final minutes to close in the positive turf.

Top gainers of the day, UPAC and NCCI vaulted 20 pct each to close at 672 fils and 72 fils respectively

whereas Ithmar Bank slid 15.9 percent, the steepest decliner of the day and counter also topped the volume with 14.6 million shares.

Mirroring the day's gains, the winners outnumbered the losers. 49 stocks advanced whereas 39 closed lower. Of the 112 counters active on Tuesday, 24 closed flat. 3,239 deals worth KD 14.7 million were transacted — a 39 pct drop in value from the day before.

National Industries Group was unchanged at 160 fils while Gulf Cable and Heavy Engineering and Shipbuilding Co took in 1 fil each. Kuwait Cement Co fell 5 fils to 450 fils and Kuwait Portland Cement Co climbed 8 fils to KD 1.050.

Humansoft Holding dived 60 fils to KD 3.790 and Hilal Cement was down 11 fils at 99 fils. Boubyan Petrochemical Co took in 2 fils and Al Qurain Petrochemical Co gave up 8 fils to close at 332 fils. Equipment Holding Co inched 0.1 fil higher to 37 fils.

Eased

Jazeera Airways eased 1 fil to 599 fils and ALAFCO gained 8 fils. Mezzan Holding clipped 2 fils and Inovegave up 3.2 fils to end at 71.2 fils. Kuwait and Gulf Link Transport Co added 3.9 fils and KGL Logistics trimmed 0.1 fil before settling at 50.7 fils.

Kuwait National Cinema Co rose 4 fils to KD 1.099 and BIHC slipped 4 fils to 30 fils. Independent Petroleum Group and Al Rai Media Group were unchanged at 450 fils and 121 fils respectively whereas OSOS ticked 1 fil into green. GFH climbed 10 fils to 107 fils.

In the banking sector, Al Ahli Bank rose 4 fils to 310 fils erasing Thursday's gains and Kuwait International Bank too did not budge from its earlier close of 235 fils.

Kuwait Finance House dialed up 1 fils on back of 2.8 million shares and Burgan Bank slipped 5 fils to 289 fils. Boubyan Bank was up 2 fils at 289 fils and Warba Bank climbed 5 fils to 246 fils.

National Investment Co took in 1 fil whereas Kuwait Investment Co and KIPCO stood pat at 143 fils and 302 fils respectively. International Financial Advisors inched 0.3 fil up and Coast Investment Co trimmed 0.6 fil.

Kuwait Financial Centre (Markaz) and KMEFIC were unchanged at 110 fils and 28.3 fils respectively whereas KAMCO eased 0.5 fils to 68.5 fils. Al Deera Holding and Al Mal Investment Co paused at 24 fils a

nd 24.4 fils respectively. Osoul Investment rose 4 fils to 54 fils while Sokouk Holding abd Al Imtiaz took in 1 fil each. Bayan Investment Co ticked 0.2 fil higher and Noor Financial Investment Co inched 0.1 fil into green. Warba Insurance Co dipped 8.9 fils to 56 fils.

National Real Estate Co gained 4 fils and Kuwait Real Estate clipped 1.4 fils after trading 1.6 fils. Salhiya Real Estate Co gave up 2 fils and Mabaneer Co shed 8 fils. Mazaya Holding was flat 110 fils.

The bourse was mixed during last week. The price index closed lower in three of the five sessions and slipped 8 points week-on-week. It has gained 82 points from start of the month and is trading 5.65 pct higher year-to-date. KSE, with 188 listed companies, is the second largest bourse in the region.

In the bourse related news, 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. Warba Bank has penciled a 18.9 pct rise in profits to KD 2.02 million in the fourth quarter of 2017 compared to the same period last year. Earnings surged by 163 percent to KD 6.77 million in the fiscal ending Dec 31, 2017 as against KD 2.58 million in the previous fiscal year.

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.

Al Imtiaz Investment Group slipped into red in the fourth quarter of 2017 as it incurred KD 2.9 million in losses in the quarter against profit of KD 6.7 million in the year-ago period. In the full-year 2017, it posted a profit of KD 30.85 mln, up 124.7% from previous year. The company attributed its higher annual profits to selling a part of its stake in an associate.

Tijara and Real Estate Investment's has recorded a 94.6 pct jump in profits to KD 351,220 during the fourth quarter of 2017 compared to the same period last year. During FY 2017, the earnings dropped 12.8 pct in profits to KD 706,250. The board has recommended a cash dividend of 3 percent for FY 2017.

Mideast Stocks

Vodafone Qatar soars on earnings, licence news

Gulf equity markets mostly weak

DUBAI, Feb 27, (RTS): Major Gulf stock markets were mostly weak on Tuesday but Vodafone Qatar jumped by its 10 percent daily limit in response to a stream of positive news from the company.

By far the most heavily traded stock in its market, Vodafone Qatar said its nine-month net loss narrowed 32 percent and that its telecommunications licence had been extended by 40 years, which would cut annual amortisation costs sharply.

The company also said it planned to reduce its share capital by roughly half, while Vodafone will sell its stake in the firm to Qatar Foundation, whose direct and indirect stake in Vodafone Qatar will rise to 50 percent from 27.05 percent.

The Vodafone brand will remain in Qatar as part of a partnership agreement that will run for an initial term of five years.

The Qatari stock index dropped 0.7 percent, however, as Qatar Navigation fell 1.6 percent after reporting a 34 percent slide in annual net profit. Qatar Electricity and Water tumbled 5.0 percent as it went ex-dividend.

Real estate firm Ezdan fell 2.0 percent as credit rating agency Standard & Poor's cut its rating of the company to BB-minus with a stable outlook from BB with a negative outlook.

Saudi Arabia's index edged

down 0.1 percent as 10 of 12 banking stocks declined. It was the third straight day that the sector fell, partly because of concern about authorities' decision to levy more Islamic tax on banks retroactively.

But National Industrialisation Co (Tasnee) jumped 9.9 percent in its biggest volume since May 2016, after reporting that annual net profit soared to 716.2 million riyals (\$195.1 million) from 101.4 million riyals.

It also said one of its units had signed a memorandum of understanding to explore the potential of establishing an aircraft precision machining facility in Saudi Arabia — a strategic project that is expected to receive government backing.

Dubai's index fell 0.6 percent as GFH Financial retreated 2.7 percent and Shuaa Capital sank 3.6 percent.

The stocks had risen sharply on Monday after the chief executive of Abu Dhabi Financial Group (ADFG), Jassim Alseddiqi, was elected chairman of GFH, raising hopes for closer cooperation between GFH and ADFG.

GFH held inconclusive merger talks with Shuaa last year but Shuaa is an affiliate of ADFG, so Alseddiqi's election also fuelled speculation that the talks could be revived.

However, Alseddiqi told Al Arabiya television on Monday that after last year's talks failed to produce a result, GFH was currently

looking at other acquisitions.

In Egypt, the index rose 0.5 percent. Egyptian Iron & Steel climbed 3.3 percent after predicting a net loss of 116.1 million Egyptian pounds (\$6.6 million) for its 2018-2019 fiscal year; in the first half of the current year, it posted a net loss of 231.3 million pounds.

Saudi Arabia

■ Index edged down 0.1 percent to 7,465 points.

Dubai

■ Index fell 0.6 percent to 3,286 points.

Abu Dhabi

■ Index edged up 0.1 percent to 4,599 points.

Qatar

■ The index dropped 0.7 percent to 8,930 points.

Egypt

■ Index rose 0.5 percent to 15,523 points.

Kuwait

■ Index gained 0.2 percent to 6,770 points.

Bahrain

■ Index fell 0.4 percent to 1,366 points.

Oman

■ Index added 0.2 percent to 4,993 points.

KAMCO Boursa Kuwait Daily Report													
Prepared by KAMCO Investment Research Department													
27-Feb-2018													
Index Returns & Market Capitalization	Value	Daily Point Change	Percentage Change			Trading Indicators	Value	Daily Point Change	Daily Percent Change	YTD Daily Average			
			DTD	MTD	YTD								
Price Index	6,770.3	13.76	0.20%	1.23%	5.65%	Volume (000 shares)	78,303	28,288	56.56%	99,038			
KUWAIT15 Index	955.1	6.47	0.68%	1.52%	4.40%	Value (000 KWD)	14,744	4,184	39.62%	13,278			
Weighted Index	412.9	2.75	0.67%	0.22%	2.86%	Trades	3,239	878	37.19%	3,722			
Market Cap (KWD Million)	27,968.3	169.48	0.61%	-0.02%	2.66%								
Close	Vol Traded (000's)	Trades	Change in Price		Beta	Dividend Yield 2016	P/E	P/BV	52 Week Price (KWD)	YTD Daily Avg (000 shares)			
KWD			Daily (%)	YTD (%)					High	Low			
SENERGY	0.029	814	49	23.8	-1.80	-17.4%	1.25	0.00%	NM	0.42	0.056	0.028	100.2
IPG	0.450	22	8	8.7	0.00	12.8%	0.33	6.33%	11.2	0.72	0.450	0.310	35.2
NAPESCO	0.810	0	0	0.0	0.00	2.3%	0.20	9.71%	8.1	2.87	1.680	0.644	16.4
ENERGYH	0.028	5	2	0.1	0.20	-2.8%	0.66	0.00%	NM	0.69	0.053	0.025	20.9
GPI	0.029	215	14	6.2	0.10	-0.3%	0.99	0.00%	NM	0.39	0.053	0.026	1,824.6
ABAR	0.065	0	0	0.0	0.00	-22.7%	0.36	0.00%	5.9	0.23	0.104	0.049	8.5
Oil & Gas	1,056	73	38.7			2.9%			NM	0.76			2,006
KFOUC	0.228	10	11	2.3	0.00	-8.4%	0.46	4.39%	20.7	0.75	0.325	0.200	82.1
BPOCC	0.708	11	10	7.8	2.00	5.7%	1.01	0.00%	35.4	1.38	0.790	0.540	241.5
ALKOUT	0.680	0	0	0.0	0.00	13.3%	0.03	7.35%	9.6	2.14	0.700	0.580	1.6
ALQURAIN	0.332	578	69	193.3	-8.00	0.9%	0.88	3.14%	10.4	1.03	0.370	0.300	317.2
Basic Materials	600	90	203.5			3.5%			15.5	1.20			642
SPEC	0.064	20	3	1.2	0.00	-11.5%	0.26	0.00%	NM	0.33	0.105	0.056	45.3
KCEM	0.450	5	1	2.3	-5.00	-4.3%	0.77	4.32%	20.0	1.70	0.530	0.400	2.2
CABLE	0.421	60	6	25.0	1.00	0.5%	0.99	0.00%	10.2	0.60	0.560	0.400	46.3
SHIP	0.202	51	5	10.0	1.00	-2.4%	0.55	4.95%	5.8	0.74	0.235	0.173	80.7
PCEM	1.050	37	9	38.5	8.00	13.5%	1.01	7.62%	10.5	1.63	1.100	0.880	8.9
PAPER	0.250	0	0	0.0	0.00	3.7%	0.32	0.00%	14.9	1.38	0.455	0.193	11.3
ACICO	0.250	1	1	0.3	0.00	-4.9%	0.70	0.00%	11.6	0.71	0.320	0.225	18.9
HCC	0.099	1	1	0.1	-11.00	-36.5%	0.10	0.00%	NM	0.68	0.216	0.099	1.6
NICBM	0.197	0	0	0.0	0.00	-4.8%	0.34	0.00%	NM	0.82	0.266	0.160	7.2
EQUIPMENT	0.037	7	3	0.2	0.10	10.8%	1.12	0.00%	NM	0.53	0.067	0.030	464.0
SALBOOKH	0.051	0	0	0.0	0.00	-3.8%	0.57	0.00%	NM	0.53	0.084	0.044	55.7
AGLTY	0.854	1,384	131	1,176.3	13.00	6.5%	1.58	0.00%	17.5	1.20	0.984	0.560	553.8
EDU	0.303	0	0	0.0	0.00	-1.9%	0.44	4.93%	13.1	1.77	0.480	0.200	22.9
CLEANING	0.060	0	0	0.0	0.00	12.1%	0.83	0.00%	21.0	0.98	0.069	0.038	287.2
KGL	0.998	621	49	59.9	3.90	49.7%	1.28	0.00%	7.0	0.47	1.422	0.552	2,615.2
KPCPC	0.151	0	0	0.0	0.00	7.1%	0.29	3.26%	7.1	0.73	0.196	0.134	6.8
HUMANSOFT	3.790	69	32	260.4	-60.00	1.4%	0.16	4.21%	17.1	0.70	4.400	3.000	114.7
SHOOTING	0.019	331	9	6.1	0.30	-14.5%	1.31	0.00%	NM	0.25	0.034	0.017	1,089.5
CGC	0.459	0	0	0.0	0.00	-3.2%	0.48	0.00%	13.2	1.61	0.620	0.375	4.7
MTCC	0.056	0	0	0.0	0.00	0.0%	0.54	0.00%	18.3	N/A	N/A	N/A	0.0
UPAC	0.672	49	9	33.1	112.00	14.9%	0.28	0.00%	7.4	1.85	0.290	0.375	3.6
ALAFCO	0.368	68	2	24.8	8.00	-1.9%	0.89	1.36%	10.7	1.22	0.410	0.240	118.4
MUBARRAD	0.071	26	4	1.9	-1.50	10.8%	0.94	7.05%	4.2	0.58	0.084	0.055	138.6
LOGISTICS	0.051	693	31	35.2	-0.10	10.5%	0.92	0.00%	5.4	0.35	0.079	0.045	5,039.5
SCEM	0.080	140	3	11.2	1.00	-11.1%	0.45	10.00%	7.9	0.98	0.096	0.073	81.7
QCEM	0.084	521	14	43.7	4.00	5.0%	0.73	11.90%	16.0	0.73	0.091	0.070	140.4
GCEN	0.075	0	0	0.0	0.00	-6.3%	0.68	9.33%	14.7	0.56	0.099	0.065	19.9
FCEN	0.071	0	0	0.0	0.00								