

OPEC oil price down 33 cents

The OPEC daily basket price went down by 33 cents to reach USD 52.50, compared with USD 53.83 pb the day before, the organization said in its bulletin Tuesday.

The average annual rate of the OPEC crudes stood at USD 52.43 pb in 2018.

The Kuwaiti Oil Minister Khaled Al-Fahdel will take part in two ministerial meetings in Vienna, the first in December

5, during which OPEC member countries will discuss the basic market factors of supply and demand, and OPEC's needs for reformations at the production level.

The second meeting will take place on December 6 between the energy ministers in the independent producing countries, and comes at the top of them Russia while OPEC members' oil ministers.

In both meetings, they participants will tackle means of maintain the stability of the international oil market, and reviewing the decisions of decreasing the production and its effect on the mark.

They will also discuss the possibility of extending the reduction of production agreement after analyzing the current prices status during the first half of 2020. (KUNA)

Kuwaiti index closes in red turf; volume drops

NBK drops 15 fils, Zain ticks up

By John Mathews Arab Times Staff

KUWAIT CITY, Dec 3: Kuwait stocks slipped into a shallow trough on Tuesday snapping the four-day gaining spree. The All Shares Index dropped 30.9 pts in choppy trade to 6,003.74 points amid profit taking in some of the counters after recent gains.

The Premier Market slid 39.1 pts to 6,622.68 points trimming the year's gains to 103 pts while Main Market was down 14 pts at 4,784.94 points. The volume turnover meanwhile receded after Monday's surge. Over 195 million shares changed hands - a 18 percent drop from the day before.

The sectors closed mostly in red turf. Telecommunications outshine the rest with 3.6 pct gain whereas Consumer Good dipped 3.6 percent, the worst performer of the day. Volume wise, Real Estate topped with 87.6 pct gain while Banks were ahead in value with KD 18.8 million.

Among notable losers, National Bank of Kuwait dropped 15 fils to KD 1.018 after trading 6.4 million shares while Boubyan Bank gave up 4 fils before closing at 588 fils. Humano-soft Holding partly pared last session's gains with 27 fils drop to KD 3.063.

Zain took in 2 fils on back of 3.8 million shares while Kuwait Telecommunications Co (VIVA) stood pat at 740 fils after seesawing earlier in the session. Agility fell 3 fils to 777 fils after pushing over 1 million shares and Integrated Holding added 3 fils.

The market opened firm and ticked briefly higher in early trade. The main index scaled the day's highest level of 6,041 pts and headed south as sentiment flipped. It continued to drift lower and plumbed the day's lowest level of 5,997 pts in the final minutes before closing with moderate gains.

Top gainer of the day, Al Deera Holding rallied 19.6 pct to 14.6 fils and International Resorts Co climbed 9 percent to stand next. Kuwait Foundry Co skidded 9.9 percent, the steepest decliner of the day and National Real Estate Co topped the volume with 37.9 million shares.

Reflecting the day's pullback, the market spread was skewed towards the losers. 49 stocks advanced whereas 61 closed lower. Of the 123 counters active on Tuesday, 13 closed flat. 9303 deals worth KD 34.8 million were transacted during the session.

National Industries Group eased 1 fil to 234 fils and Mezzan Holding dived 24 fils to 540 fils. Boubyan Petrochemical Co shed 14 fils and Al Qurain Petrochemical Co took in 1 fil to close at 313 fils. Gulf Cable clipped 2 fils before settling at 480 fils.

Jazeera Airways dived 29 fils to KD 1.061 and ALAFCO dialed up 2 fils before closing at 269 fils. Mashaer Holding ticked 0.4 fil higher whereas

Saudi rises on strong data

DUBAI, Dec 3, (RTRS): Saudi Arabia's stock market rose on Tuesday on the back of rising oil prices and robust non-oil private sector data, while Egypt fell as the same sector there dropped to a more than two-year low in the last month. Oil prices edged higher on expectations of deeper output cuts when OPEC and its allies meet this week. Brent futures rose 43 cents to \$61.35 a barrel by 0924 GMT. Saudi Arabia is pushing for the cut in oil supplies to deliver a positive surprise to the market before the listing of state-owned oil giant Saudi Aramco, the sources said. Aramco plans to sell 1.5% of its shares in a deal that could raise up to \$25.6 billion for which institutional investors have already put in 144.1 billion riyals (\$38.4 billion) worth of bids. Institutional investors still have until Wednesday to place orders. The kingdom's seasonally adjusted Purchasing Managers' Index (PMI) rose to 58.3 in November, up from 57.8 in October and the highest in over four years. Any reading above 50 indicates expansion. Saudi's index closed 0.6% up with Al Rajhi Bank increasing 1.1% and Riyad Bank added 2.5%. Saudia Dairy And Foodstuff (SADAFSCO) rose 2.5% after its board recommended a higher dividend for the first half. In Egypt, the blue-chip index was

down 0.5% in its third session of consecutive losses with the market heavyweight Commercial International Bank Egypt shedding 0.5%. Activity in Egypt's non-oil private sector fell to a more than two-year low in November, a survey showed on Tuesday. Qatar's index traded flat as Qatar Islamic Bank slipped 1.7%, while Industries Qatar rose 1.2%. The Dubai and Abu Dhabi stock markets are closed for three days of public holidays and will resume trading on Wednesday.

Saudi Arabia

■ Index was up 0.6% to 7,883 points

Qatar

■ Index was flat at 10,186 points

Egypt

■ Index was down 0.5% to 13,470 points

Bahrain

■ Index was up 0.2% to 1,541 points

Oman

■ Index slipped 0.5% to 4,057 points

Kuwait

■ Index was down 0.6% to 6,623 points

KIPCO inched 1 fil higher to 219 fils on back of 1.2 million shares and Gulf Finance House tripped 0.5 fil. Kuwait Investment Co dialed up 2 fils while International Financial Advisors and Arzan ripped 0.2 fil each to close at 53.7 fils and 23.5 fils respectively.

Kuwait Financial Centre (Markaz) added 0.5 fil and Coast Investment Co ticked 0.1 fil on back of over 1 million shares. Securities House trimmed 0.4 fil while ALOLA and Unicap took in 0.3 fil each. GIH dialed up 2.4 fils and NIH closed 1.4 fils above the rim.

KAMCO slipped 7.2 fils to 85 fils and KFIC gave up 0.9 fil before ending at 53.5 fils. KMEFIC rallied 4.8 fils on back of 3.5 fils and Osoul closed 1.5 fils in green. Madar dropped 11 fils to 101 fils and Al Deera Holding added 2.4 fils with a volume of 3.3 million shares.

Mabaneer Co slipped 9 fils to 830 fils and Salihiya Real Estate was down 4 fils at 400 fils. Tamdeen Real Estate climbed 5 fils to 285 fils and AREC was down 8 fils at 192 fils. Arzan slipped 8 fils to 90 fils and Mazaya Holding dialed up 1.2 fils.

The bourse has been largely positive so far during the week scaling 75 points in last three sessions. It had rallied 211 pts during whole of November and is trading 925 points higher year-to-date. Boursa Kuwait, with 176 listed stocks, is the second largest market in the region.

Inovest and Educational Holding Co were flat at 58 fils and 419 fils respectively. Energy Holding Co tripped 0.4 fil.

Kuwait Portland Cement rose 4 fils to 982 fils and Fujairah Cement trimmed 0.5 fil. Ras Al Khaimah Cement Co climbed 4 fils to 76 fils and Sharjah Cement Co gave up 3.8 fils before closing at 50.2 fils. QIC stood pat at 72 fils and Soor Fuel took in 2 fils.

Combined Group Contracting Co rose 3 fils on back of 4.4 million shares while Heavy Engineering Industries and Shipbuilding Co took in 1 fil. Equipment Holding eased 0.1 fil to 20.9 fils and AGHC sprinted 12 fils on back of 2.9 million share to 328 fils.

Kuwait and Gulf Links Transport Co edged 0.7 fil higher to 60.9 fils while KGL Logistics and KPPC ticked 0.2 fil up each. KPCP added 1 fil and Gulf Petroleum Investment clipped 0.2 fil. OSOS dialed up 2 fils and NICBM inched 1 fil up to 166 fils.

In the banking sector, Kuwait Finance House tripped 1 fil after trading 5.3 million shares and Kuwait International Bank followed suit to end at 276 fils. Burgan Bank took in 1 fil whereas Gulf Bank held ground at 282 fils.

Commercial Bank dropped 8 fils to 504 fils with thin trading while Al Ahli Bank clipped 2 fils. Ahli United Bank eased 1 fil to 289 fils with a volume of over 14 million and Al Mutahed took in 1 fil. Warba Bank fell 3 fils to 274

Global Markets.

But the latest comments from Trump undermined some of the bearish bets on the bond markets.

On top of that, US Commerce Secretary Wilbur Ross on Tuesday told CNBC that Trump is under no time pressure to complete a deal.

Yields on benchmark 10-year German government debt slipped 7 bps to -0.347% after rising to -0.26% in early European trading, its highest in three weeks.

Irish 10-year yields were down 10 bps at -0.009%, while US 10-year yields plunged 13 bps to 1.7054% as tough trade talk from Trump and other world leaders triggered a flight to safety among investors.

Concerns that a trade deal could be pushed out to next year could act as a further headwind for risky assets such as equities, and for the global economy, which is already struggling to gain traction while major central banks are reaching the limits in policy stimulus.

In China, Global Times, a tabloid published by the Chinese Communist Party's official newspaper, the People's Daily, tweeted on Tuesday that Beijing would soon release its so-called unreliable entities list, imposing sanctions against those who harm China's interests.

Aside from macroeconomic reasons, political factors also played a part in pushing European bond yields higher.

The election on Saturday of Norbert Walter-Borjans and Saskia Esken for Germany's Social Democrats raised the chances of an early election or minority government if the SPD leaves coalition government.

However, peripheral bonds remained under pressure as investors reduced some of their holdings of longer-maturity debt on riskier debt into the holidays. Yields on 10-year Italian bonds rose more than 1 bps to 1.4590%.

The move lower in German yields has narrowed the spread between German and US benchmark yields to 209 bps and near its lowest since February 2018.

Though overnight reports showed US factory activity and construction spending declined unexpectedly, investors were wary of pushing yields lower.

"After such a move higher in yields, there is the risk of some slight retracement today, but we think the underlying trend should be one of investors being reluctant to put on fresh long positioning at this stage in the year, and generally being cautious on risk," Mizuho strategists said in a note.

KAMCO Boursa Kuwait Daily Report																
Prepared by KAMCO Investment Research Department																
3-Dec-2019																
Index Returns & Market Capitalization	Value	Daily Point Change	Percentage Change			Trading Indicators	Value	Daily Point Change	Daily Percent Change	YTD Daily Average	Value	Daily Point Change				
			DTD	MTD	YTD											
Premier Market Index	6,622.7	-39.10	-0.59%	1.58%	25.73%	Volume (000 shares)	196,315	-41,860	-17.58%	154,655	Value (000 KWD)	34,826	-23,462	-40.25%	31,415	
Main Market Index	4,784.9	-14.07	-0.29%	0.38%	0.96%	Trades	9,312	-426	-4.37%	6,055	Market Cap (KWD Million)	34,727.2	-177.51	-0.51%	1,29%	19.69%
All Share Market Index	6,003.7	-30.90	-0.51%	1.27%	18.19%	Close					Vol Traded (000s)					
Market Cap (KWD Million)	34,727.2	-177.51	-0.51%	1.29%	19.69%	Traded (000s)					Trades					
Value																
SENERGY	0.023	149	9	3.2	0.10	-25.6%	1.39	0.00%	NM	0.32	0.034	0.016	109.3			
IPG	0.445	0	0	0.0	0.00	11.0%	0.33	5.18%	12.7	0.89	0.490	0.379	24.6			
NAPESCO	1.265	0	0	0.0	0.00	37.5%	0.20	5.37%	10.2	3.60	1.265	0.850	3.5			
ENERGYH	0.022	947	30	20.9	-0.40	-38.8%	0.90	0.00%	NM	0.54	0.047	0.017	138.9			
GPI	0.018	734	31	13.4	-0.20	-38.0%	1.20	0.00%	NM	0.20	0.033	0.016	3,220.5			
ABAR	0.062	0	0	0.0	0.00	-13.7%	NA	0.00%	NM	0.31	0.110	0.064	6.1			
Oil & Gas	1,830	70	37.6	14.1%	4.28%	18.2	0.94	4.28%	18.2	0.94	4.28%	18.2	3,503			
KFOUC	0.336	23	9	7.7	-37.00	-17.3%	0.42	25.33%	31.3	0.56	0.615	0.320	107.2			
BPPC	0.707	329	88	234.9	-14.00	-27.5%	0.71	6.88%	35.8	1.33	1.033	0.673	384.5			
ALKOUT	0.850	0	0	0.0	0.00	1.2%	0.05	5.88%	13.6	2.75	0.850	0.840	0.1			
ALQURAIN	0.313	211	20	66.2	1.00	-13.1%	0.66	4.84%	9.9	0.81	0.403	0.303	552.2			
Basic Materials	563	117	308.7	-19.3%	6.47%	15.9	1.06	6.47%	15.9	1.06	6.47%	15.9	1,044			
SPEC	0.077	0	0	0.0	0.00	12.6%	0.35	0.00%	7.1	0.40	0.082	0.060	263.6			
KCEM	0.240	0	0	0.0	0.00	-36.7%	0.42	6.08%	31.0	0.87	0.380	0.230	17.5			
CABLE	0.480	109	14	52.3	-2.00	36.8%	1.05	5.63%	16.0	0.61	0.512	0.346	511.3			
SHIP	0.410	237	29	96.7	1.00	-5.1%	0.47	7.32%	7.2	1.31	0.446	0.370	544.2			
PCEM	0.982	65	10	64.1	4.00	-13.7%	0.50	10.18%	9.4	1.44	1.459	0.950	60.1			
PAPER	0.155	0	0	0.0	0.00	-17.8%	0.21	6.36%	22.9	0.68	0.200	0.132	3.8			
MRC	0.031	37	4	1.1	4.00	-50.8%	NA	0.00%	NM	0.25	0.089	0.012	3.4			
ACIOO	0.131	0	0	0.0	0.00	-21.6%	0.39	3.80%	NM	0.22	0.175	0.121	135.2			
HCC	0.090	0	0	0.0	0.00	-19.6%	0.16	16.67%	19.1	0.69	0.146	0.067	4.4			
NICBM	0.166	26	5	4.3	1.00	-17.0%	0.19	5.80%	16.6	0.74	0.202	0.160	15.6			
EQUIPMENT	0.021	606	19	12.2	-0.10	-22.6%	1.32	0.00%	NM	0.47	0.032	0.015	367.6			
NCCI	0.018	277	2	5.0	-2.00	-59.1%	NA	0.00%	NM	0.20	0.065	0.010	4.9			
SALBOOKH	0.046	31	3	1.4	-0.30	15.0%	0.79	0.00%	NM	0.57	0.052	0.035	347.5			
AGLTY	0.777	1,068	366	828.0	-3.00	11.4%	1.47	1.58%	16.3	1.33	0.834	0.652	1,390.9			
EDU	0.419	117	20	49.0	0.00	35.2%	0.14	3.58%	15.7	2.54	0.475	0.285	18.2			
CLEANING	0.059	71	8	4.2	-4.50	3.1%	0.92	8.20%	8.7	0.41	0.074	0.053	88.2			
KGL	0.061	325	12	19.5	0.70	-36.4%	0.91	7.81%	9.7	0.26	0.104	0.058	272.3			
KPCP	0.271	328	46	87.7	1.00	17.8%	0.33	7.13%	6.6	1.11	0.274	0.169	45.8			
HUMANSOFT	3.063	48	38	147.0	-27.00	-8.8%	0.42	6.01%	11.0	0.68	0.200	0.132	3.8			
GFC	0.051	0	0	0.0	0.00	-27.1%	NA	0.00%	NM	0.61	0.188	0.001	0.4			
SHOOTING	0.009	567	26	4.8	-0.10	-43.8%	1.67	0.00%	NM	0.13	0.018	0.009	253.8			
CGC	0.244	4,446	189	1,077.4	3.00	-23.8%	0.08	8.17%	7.1	0.86	0.330	0.177	974.7			
UPAC	0.420	0	0	0.0	0.00	-33.9%	0.03	3.86%	7.8	0.98	0.640	0.362	4.7			
ALAFCO	0.269	167	38	44.7	2.00	-22.9%	0.41	3.72%	15.0	0.81	0.365	0.217	576.3			
MUBARRAD	0.063	780	43	49.0	1.20	-2.9%	0.84	7.79%	6.0	0.52	0.080	0.054	326.2			
LOGISTICS	0.036	205	14	7.3	2.00	-10.1%	0.78	0.00%	5.2	0.26	0.043	0.034	1,619.1			
INTEGRATED	0.500	548	72	273.0	3.00	-40.5%	0.48	8.00%	9.7	1.70	0.871	0.360	368.5			
SCEM	0.050	11	2	0.6	-3.80	-42.2%	0.40	15.94%	23.9	0.26	0.087	0.052	43.2			
GCEM	0.051	0	0	0.0	0.00	-25.6%	0.37	15.84%	NM	0.50	0.076	0.049	52.0			
QIC	0.072	1	2	0.1	0.00	8.3%	0.27	9.72%	15.3	0.46	0.091	0.052	19.9			
PCEM	0.296	1	0	0.0	-0.50	-28.0%	0.54	13.3%	20.8	0.19	0.064	0.044	126.8			
KBKWC	0.076	0	0	0.0	4.00	1.5%	0.20	6.58%	37.3	0.62	0.081	0.053	17.9			
Industrials	10,070	965	2,829.6	-6.7%	4.27%	14.6	1.03	4.27%	14.6	1.03	4.27%	14.6	8,625			
PAPCO	0.025	0	0	0.0	0.00	-58.3%	0.24	39.94%	NM	0.19	0.076	0.025	1.9			
CATL	0.169	15	3	2.6	-1.00	-10.1%	0.39	2.86%	NM	0.91	0.201	0.165	22.0			
DANAH	0.016	324	7	5.1	-0.10	-58.3%	0.57	0.00%	NM	0.19	0.048	0.015	727.5			
MEZZAN	0.540	21	38	11.6	-24.00	8.0%	0.55	2.91%	20.6	1.55	0.645	0.401	164.9			
Consumer Goods	361	48	19.3	3.11%	55.8	1.26										