

BUSINESS

Kuwait oil up

The price of Kuwaiti oil hiked by 6 cents to USD 65.47 per barrel Tuesday, compared with USD 65.41 pb Monday, said the Kuwait Petroleum Corporation (KPC) Wednesday.

At global markets, the price for Brent crude in the last session was up 9 cents to stand at USD 64.34 pb, while the West Texas crude also up 22 cents to stand at USD 59.24 per barrel. (KUNA)

Rameda shares slip

Shares in Egyptian generic drug maker Rameda Pharmaceutical closed down 4.7% on Wednesday on their first day of trading, but still finished off their session lows. The shares, which fell by as much as 13.1% to 4.05 Egyptian pounds (\$0.25) during the session, closed at 4.44 pounds.

Rameda listed 49% of its shares on the Egyptian

exchange in two tranches, priced at 4.66 pounds, saying it aimed to use the cash raised to expand its product range and potentially acquire other pharmaceutical companies.

Rameda, established by Gulf investors in 1994, manufactures and sells a wide range of branded generic pharmaceutical products, exporting to six countries, according to its website. (RTRS)

Kuwait's equities close flat after volatile trade

Mabane slips 4 fils, KAMCO gains

By John Mathews
Arab Times Staff

KUWAIT CITY, Dec 11: Kuwait stocks trod water on Wednesday following the four-day winning streak. The All Shares Index eased 1.64 pts in volatile session to 6,099.96 points even as the overall mood remained mixed.

The Premier Market ticked 1.17 points higher to 6,749.89 pts taking the month's gains to 230 points while Main Market slipped 7.56 points to 4,814.50 pts. The volume turnover meanwhile fell for second straight session. Over 121 million shares changed hands – a 14 pct drop from the day before.

The sectors closed mostly in red turf. Industrial outshone the rest with 0.07 pct uptick whereas Technology slipped 7.14 pct, the biggest loser of the day. Volume wise, Bank topped with 39.77 million shares and the sector also was ahead in value with KD 17.9 million.

In the individual shares, Burgan Bank fell 3 fils to 310 fils after trading over 2 million shares and Kuwait International Bank gave up 4 fils before settling at 277 fils. Mabane Co was down 4 fils at 832 fils and KAMCO climbed 7 fils 90 fils recouping most of Tuesday's losses.

Zain eased 1 fil to 580 fils after trading over 2 million shares while Ooredoo gave up 4 fils before settling at 775 fils. Kuwait Telecommunications Co (VIVA) was unchanged at 739 fils and Agility rose 3 fils to 778 fils paring back most of the last session's drop. Humansoft Holding jumped 37 fils to KD 3.110.

The market opened firm and slipped into red in early trade. The main index seceded thereafter between small gains and losses before plumbing the day's lowest level of 6,086 pts ahead of the mid-session. It continued to vacillate and clawed back most of the losses at close.

Top gainer of the day, UPAC rallied 10 pct to finish at 484 fils and KAMCO sprinted 8.4 percent to stand next. Bayan Investment dipped 9 pct, the steepest decliner of the day and Ahli United Bank topped the volume with 9.2 million shares.

Mirroring the day's downtick, the losers outnumbered the winners. 44 stocks advanced whereas 62 closed lower. Of the 135 counters active on Wednesday, 29 closed flat, 6,834 deals worth KD 26.2 million were transacted during the session.

National Industries Group fell 2 fils to 240 fils after trading 2.4 million shares while Mezzan Holding was down 4 fils at 543 fils. Boubyan Petrochemical Co dialed up 2 fils on back of 1.2 million shares and Al Qurain Petrochemical Co tripped 1 fil.

Jazeera Airways slipped 5 fils to KD 1.084 with thin trading and ALAFCO gave up 5 fils. OSOS and Al Rai Media Group stood pat at 103 fils and 34.1 fils respectively while Invoest inched 0.3 fil lower to 62 fils. SPEC added 2 fils before settling at 76.9 fils and Mashaer Holding clipped 0.5 fil.

Kuwait Portland Cement was un-

Aramco's debut cheers Saudi

DUBAI, Dec 11, (RTRS): The Saudi Arabian stock market ended higher on Wednesday as shares of state owned oil giant Aramco surged the maximum permitted 10% on their debut, while other major Gulf markets also rose. Shares of Saudi Arabian Oil Co (Aramco) soared to 35.2 riyals (\$9.39), up from the initial public offering (IPO) price of 32 riyals. The increase helped the company close in on the \$2 trillion valuation long sought by Saudi Crown Prince Mohammed bin Salman.

If Aramco shares gain 10% on Thursday as well, it will exceed the \$2 trillion valuation coveted by Prince Mohammed. The company is expected to be included in the MSCI emerging markets index on Dec 17.

Aramco raised \$25.6 billion on Dec 5 through the IPO. It plans to exercise the 15% greenshoe option in whole or part during the first 30 days of its trading period. If the option is exercised in full, the oil giant could raise \$29.4 billion in IPO.

The Saudi benchmark index added 0.8% with Riyadh Bank and Al Rajhi Banking & Investment Corp gaining 4.5% and 0.6%, respectively. Elsewhere, Prince Alwaleed bin Talal's firm Kingdom Holding Co leapt 9.9%, to become the top gainer on the index.

In Dubai, the index gained 1% as Emirates NBD Bank climbed 3.3% and Dubai Islamic Bank increased 0.6%. Dubai's economy will grow 3.2% in 2020, accelerating from expansion of 2.1% in 2019, the Department of Economic Development

changed at 979 fils and Kuwait Cement Co was down 9 fils at 236 fils. Sharjah Cement Co took in 0.5 fil while Fujairah Cement Co and QIC paused at 48 fils and 79 fils respectively. Ras Al Khaimah Cement Co slipped 3.3 fils to 63.1 fils and Hilal Cement Co closed flat at 95 fils.

Kuwait Foundry Co dived 27 fils to 335 fils with thin trading while Gulf Cable fell 3 fils to 478 fils. Heavy Engineering Industries and Shipbuilding Co clipped 1 fil while Educational Holding Group and Automated Systems Co gave up 5 fils to close at 422 fils and 65 fils respectively.

Kuwait and Gulf Links Transport Co dialed up 0.9 fil and KGL Logistics eased 0.1 fil to 36.4 fils. IFA Hotels and Resorts ticked 0.3 fil higher whereas Combined Group Contracting Co and Gulf Petroleum Investment held ground unchanged at 247 fils and 20 fils respectively.

Burgan Well Drilling Co fell 3.5 fils to 87.5 fils and AGHC clipped 2 fils to close at 287 fils. Energy Holding Co added 1.2 fils and Safat Energy ticked 0.5 fil into red. Equipment Holding tripped 0.3 fil and Salbookh rose 1.7 fils on back of 2.6 million shares. KCPC erased 1 fil and KPCC inched 0.1 fil into red.

In the banking sector, National Bank of Kuwait took in 1 fil while Gulf Bank added 2 fils back of 3.9 million shares taking the month's gains to 15 fils. Boubyan Bank was up 1 fil at 603 fils and Ahli United

(DED) was cited as saying in a Twitter posting by the Dubai Media Office.

The Abu Dhabi index closed up 0.4%, driven by a 0.9% rise in telecoms firm Etisalat and a 1.1% gain in First Abu Dhabi Bank.

The Qatari index ended 0.2% up, with market heavyweight Industries Qatar rising 2.2% and Commercial Bank was up 1.1%.

However, Egypt's blue-chip index fell 0.6% with 23 of its 30 stocks ending in the red, including Sidi Kerir Petrochemical, which plunged 9.6% and Juhayna Food, which lost 5.5%.

Saudi Arabia

■ Index rose 0.8% to 8,134 points

Abu Dhabi

■ Index rose 0.4% to 5,040 points

Dubai

■ Index added 1% to close at 2,714 points

Qatar

■ Index was up 0.2% to 10,339 points

Egypt

■ Index was down 0.6% to 13,427 points

Bahrain

■ Index gained 0.4% to end at 1,555 points

Oman

■ Index slipped 0.1% to 4,014 points

Kuwait

■ Index was flat at 6,750 points

Bank paused at 297 fils after trading 9.2 million shares.

Kuwait Finance House was unchanged at 793 fils after pushing over 9 million shares while Commercial Bank took in 1 fil. Warba Bank fell 3 fils to 286 fils and Al Ahli Bank clipped 1 fil. Al Mutahed dialed up 2 fils to close at 333 fils.

KIPCO was flat at 219 fils and Gulf Finance House too did not budge from its previous close of 71.5 fils. Kuwait Investment Co inched 1 fil up while FACIL and Arzan were flat at 212 fils and 23.7 fils respectively. Coast Investment Co and Al Mal trimmed 0.4 fil each while GIH slipped 4.2 fils to 58.8 fils.

National Investment Co eased 1 fil to 129 fils while International Financial Advisors ticked 0.2 fil into red. Securities Group fell 1.4 fils after trading 6.4 million shares and Al Aman edged 0.6 fil up. Alola dialed up 0.3 fil and GIH closed 4.2 fils below the rim.

Kuwait Financial Centre (Markaz) eased 0.3 fil to 95.8 fils and KMEF-IC added 1.3 fils. KFIC clipped 1 fil and Unicap added 3.1 fils to close at 46.9 fils. Bayan Investment slipped 3.6 fils to 36.3 fils and Osoul gave up 2.9 fils.

The bourse has been largely upbeat so far during the week. The main index has rallied 171 pts from start of the month is trading 1020 points higher year-to-date. Boursa Kuwait, with 176 listed stocks, is the second largest market in the region

KAMCO Boursa Kuwait Daily Report													
Prepared by KAMCO Investment Research Department													
11-Dec-2019													
Index Returns & Market Capitalization	Value	Daily Point Change	Percentage Change			Trading Indicators	Value (000 shares)	Daily Point Change	Daily Percent Change	YTD Daily Average	Value	YTD Daily Average	
			DTD	MTD	YTD								Volume (000 KWD)
Premier Market Index	6,749.9	1.17	0.02%	3.54%	28.15%	Volume (000 shares)	121,964	-20.017	-14.10%	155,883	155,883		
Main Market Index	4,814.5	-7.56	-0.16%	1.00%	1.60%	Value (000 KWD)	26,264	-8.873	-18.28%	31,424	31,424		
All Share Market Index	6,099.1	-1.64	-0.03%	2.88%	20.07%	Trades	6,843	-1,353	-16.51%	6,102	6,102		
Market Cap (KWD Million)	35,280.2	-11.14	-0.03%	2.90%	21.60%								
	Close	Vol Traded (000's)	Trades	Traded KWD (000's)	Change in Price (000's)	YTD (%)	Beta	Dividend Yield	PE	P/BV	52 Week Price (Low-High)	YTD Daily Volume (000 shares)	
Oil & Gas	1,740	99	41.6		18.4%								
KFOUC	0.335	0	2	0.0	-27.00%	-17.6%	0.42	25.40%	32.9	1.11	0.815	0.320	104.4
BPOC	0.699	1,299	495	912.6	2.00	-28.3%	0.71	6.96%	32.9	1.42	1.033	0.673	385.2
ALKOUT	0.850	0	0	0.0	0.00%	1.2%	0.05	5.88%	14.1	2.77	0.850	0.840	0.1
ALOURAIN	0.311	266	43	83.0	-1.00	-13.6%	0.66	4.87%	7.5	0.81	0.403	0.303	547.2
Basic Materials	1,565	540	995.6		-19.9%								1,037
SPEC	0.077	25	12	1.9	2.00	12.6%	0.35	6.52%	7.2	0.40	0.562	0.061	258.0
KCEM	0.226	78	14	18.4	-2.00	-37.7%	0.42	6.18%	35.5	0.86	0.360	0.230	17.6
CABE	0.478	37	6	17.8	-3.00	-36.2%	1.05	6.95%	18.6	0.60	0.512	0.346	501.9
SHIP	0.409	221	28	90.3	-1.00	-5.3%	0.46	7.33%	7.0	1.25	0.446	0.372	535.2
PCEM	0.979	40	22	39.0	0.00	-14.0%	0.50	10.21%	11.3	1.41	1.459	0.950	59.4
PAPER	0.155	0	0	0.0	0.00%	-17.6%	0.21	6.36%	27.7	0.87	0.200	0.132	3.7
MRC	0.030	45	4	1.4	-1.00	-52.4%	NA	0.00%	NM	0.25	0.099	0.012	3.9
ACICO	0.129	174	17	22.4	1.00	-22.8%	0.39	3.86%	17.5	0.41	0.175	0.121	132.7
HCC	0.095	3	1	0.2	0.00%	-15.2%	0.17	15.79%	43.1	0.74	1.146	0.067	4.4
NICBM	0.166	0	0	0.0	0.00%	-17.0%	0.19	5.80%	15.6	0.73	0.202	0.160	15.2
EQUIPMENT	0.020	452	22	9.1	-0.30	-25.9%	1.32	0.00%	NM	0.41	0.032	0.015	365.5
NCCI	0.035	1	2	0.0	-25.00%	-20.5%	NA	0.00%	55.2	0.39	0.065	0.010	4.8
SALBOOKH	0.048	2,605	97	122.9	1.70	19.3%	0.79	0.00%	NM	0.61	0.592	0.035	354.2
AGILITY	0.778	429	130	332.4	3.00	11.6%	1.47	1.58%	16.0	1.31	0.834	0.852	1,363.8
EDU	0.422	61	10	26.1	-1.00	-36.1%	0.14	3.55%	13.4	2.44	0.475	0.285	18.3
CLEANING	0.059	3	1	0.1	-1.00	-2.8%	0.92	8.23%	8.3	0.41	0.074	0.053	88.3
KGL	0.061	176	15	10.5	0.90	-36.4%	0.91	7.81%	18.6	0.26	0.104	0.058	274.6
KPCPC	0.264	134	24	35.6	-1.00	-14.8%	0.33	7.32%	6.1	1.03	0.274	0.189	46.8
HUMANSOFT	3.110	20	35	61.6	37.00	-5.2%	0.42	5.92%	10.8	5.38	3.500	2.910	137.3
GFC	0.055	63	3	3.5	4.20	-21.1%	NA	0.00%	NM	0.74	1.188	0.001	0.6
SHOOTING	0.009	284	14	2.4	0.10	-43.8%	1.67	0.00%	NM	0.13	0.018	0.008	250.0
CGC	0.247	593	24	146.0	0.00	-22.8%	0.08	8.07%	7.7	0.86	0.330	0.177	1,025.9
UPAC	0.484	24	15	10.9	44.00	-23.8%	0.03	3.35%	8.3	1.08	0.640	0.362	4.7
ALAFCO	0.270	32	17	8.6	-5.00	-22.6%	0.41	3.70%	14.5	0.81	0.360	0.217	564.1
MUBARRAD	0.069	4,091	69	282.1	-2.30	5.5%	0.84	7.17%	8.0	0.55	0.980	0.574	424.1
LOGISTICS	0.036	658	19	23.9	-0.10	-9.9%	0.78	0.00%	5.7	0.26	0.043	0.034	1,603.6
INTEGRATED	0.536	240	68	128.0	0.00	-36.3%	0.49	7.48%	11.5	1.74	0.871	0.360	392.4
SCEM	0.056	1	0	0.0	0.00%	-36.1%	0.41	14.41%	22.9	0.29	0.067	0.050	50.9
GCEM	0.057	0	0	0.0	0.00%	-16.1%	0.38	14.04%	NM	0.56	0.075	0.049	51.5
QIC	0.079	7	10	0.5	0.00%	18.8%	0.28	8.86%	15.8	0.54	0.091	0.052	18.9
FCEM	0.048	15	3	0.7	0.00%	-24.4%	0.55	12.50%	20.6	0.20	0.064	0.044	126.3
RKWC	0.063	34	3	2.2	-3.30	-15.8%	0.19	7.92%	22.4	0.51	0.081	0.053	19.0
Industrials	10,543	686	1,398.5		-5.8%								8,738
PARCO	0.040	0	0	0.0	0.00%	-33.0%	0.29	24.84%	NM	0.31	0.076	0.025	1.9
CATTL	0.180	0	0	0.0	0.00%	-4.3%	0.39	2.68%	NM	1.00	0.201	0.165	22.0
DANAH	0.016	1	2	0.0	0.00%	-58.8%	0.57	0.00%	NM	0.34	0.048	0.015	717.6
MEZZAN	0.543	22	20	11.6	-4.00	8.0%	0.54	2.89%	19.3	0.53	0.645	0.401	163.0
Consumer Goods	23	22	22	22	22	30.8%	78.1	1.81					90.5
ATC	0.900	0	0	0.0	0.00%	-10.0%	NA	1.67%	41.0	2.32	0.930	0.900	0.0
YACO	0.067	0	0	0.0	0.00%	-37.9%	0.56	0.00%	NM	6.05	0.118	0.067	0.3
MIDAN	1.220	0	0	0.0	0.00%	1.7%	0.00	0.41%	NM	8.36	1.280	1.080	2.5
Health Care	0	0	0	0.0	0.00%	-3.7%	0.77%	NM	4.68				3
KCIN	0.825	0											