

UK regulator to probe Facebook, Google

Britain's competition regulator has launched an investigation into the power wielded by Facebook and Google in digital advertising markets, including the ownership of data.

The Competition and Markets Authority said it would look at how much influence the platforms had, the way they collected and used personal data and whether consumers were getting a good deal. Britain last year hired Jason

Furman, chief economist in former US president Barack Obama's administration, to chair a new panel that reviewed the country's approach to digital technology, finding that tech giants needed more competition.

The CMA said it finds evidence that there are problems, it could make detailed recommendations to government.

"Much about these fast-changing markets is a closed book to

most people," CMA Chairman Andrew Tyrie said. "The work we do will open them up to greater scrutiny, and should give Parliament and the public a better grip on what global online platforms are doing.

"These are global markets, so we should and will work more closely than before with authorities around the world, as we all consider new approaches to the challenges posed by them." (RTRS)

Kuwait winning spree continues, volume up

KFH gains 9 fils, KIPCO flat

By John Mathews
Arab Times Staff

KUWAIT CITY, July 3: Kuwait stocks covered more ground on Wednesday as it extended its winning spree to fourth straight session. The All Shares Index climbed 34.66 pts in a tardy trading led by some of the heavyweights even as the overall mood remained mixed.

The Premier Market jumped 52.8 pts to 6,505.86 points taking the month gains to 128 points while Main Market tripped 2.97 pts. The volume turnover meanwhile rose further after Tuesday's surge. Over 168 million shares changed hands - a 5.6 pct rise from the day before.

In the individual shares, National Bank of Kuwait rose 4 fils to 987 fils on back of 5.2 million shares while Kuwait Finance House scaled 9 fils with brisk trading of 15.4 million shares and has added 26 fils so far during the month. Humansoft Holding extended Tuesday's losses with a 57 fils dip to KD 3.075.

Zain climbed 6 fils to 545 fils with a volume of over 6 million and Ooredoo tripped 1 fil before ending at 679 fils. Kuwait Telecommunications Co (VIVA) fell 4 fils to 786 fils taking the month's losses to 147 fils and Agility was up 6 fils at 767 fils on back of 1.9 million shares.

The market opened firm and pulled higher in early trade. The main index saw sawed thereafter as the market bobbed between small losses and gains before winding up with modest gains.

Top gainer of the day, Umm Al Qaiwain General Trading Co jumped 9.8 pct to 77.3 fils and Al Rai Media Group scaled 9.54 pct to stand close behind. Ektittab Holding skidded 5.8 percent, the steepest decliner of the day and Ahli United Bank topped the volume with 21.54 million shares.

National Industries Group took in 1 fil on back of 13.7 million shares while Mezzan Holding sprinted 16 fils to 628 fils. Boubyan Petrochemical Co was unchanged at 900 fils after vacillating earlier in the session while Al Qurain Petrochemical Co clipped 2 fils.

Jazeera Airways was unchanged at 964 fils and ALAFCO too did not budge from its earlier close of 266 fils. OSOS ticked 1 fil higher to 1033 fils while Gulf Petroleum Investment and AAN took in 0.3 fil each to end at 23.6 fils and 11.4 fils respectively. Gulf Cable closed 3 fils higher at 398 fils.

Kuwait Portland Cement fell 3 fils to KD 1.197 and Kuwait Cement Co gave up 5 fils before ending at 290 fils. Sharjah Cement Co trimmed 0.8 fil and Gulf Cement Co closed 1.4 fils in red. RKWC added 3 fils before ending at 68 fils and Equipment Holding Co gave up 0.9 fil.

Safat Energy and IFA Hotels and Resorts paused at 22 fils and 45.5 fils respectively whereas Al Manar dialed up 2 fils to end at 40 fils. Independent Petroleum Group climbed 9 fils to 449 fils. Heavy Engineering Industries and Shipbuilding Co dialed down 2 fils.

Combined Group Contracting Co

rose 8 fils to 193 fils on back of 5.8 million shares while UPAC gave up 4 fils before ending at 433 fils. Educational Holding added 3 fils and Automated Systems Co was up 4 fils at 76 fils. NICBM took in 1 fil whereas ACICO Industries eased 1 fil to 128 fils.

Kuwait and Gulf Links Transport Co gained 3.7 fils and KGL Logistics edged 0.3 fil up to 39.8 fils. KCPC jumped 8 fils to 207 fils and KPPC tripped 0.4 fil before ending at 56.1 fils. Combined Group Contracting rallied 8 fils on back of 5.8 million shares and Salbookh Contracting and Trading Co inched 0.1 fil up.

Gulf Bank took in 2 fils on back of 10.9 fils shares while Kuwait International Bank climbed 6 fils with a volume of 9.2 million. Boubyan Bank dialed up 2 fils and Burgan Bank added 3 fils after trading 3.9 million shares. Warba Bank took in 2 fils to end at 251 fils.

Commercial Bank inched 1 fil higher to 517 fils and Al Ahli Bank gave up 5 fils before ending at 310 fils. Al Mutaheb ticked 1 fil into green and Ahli United Bank climbed 6 fils with heavy trading.

KIPCO was flat at 218 fils and Gulf Finance House edged 0.3 fil up to 68.1 fils. National Investment Co rose 3 fils on back of 7.3 million shares whereas Kuwait Investment Co and FACIL was flat at 122 fils and 197 fils respectively. Coast Investment Co and Securities House Co tripped 0.3 fil

each. Kuwait Financial Centre (Markaz) eased 1 fil to 87 fils whereas KMEFC and Al Aman were unchanged at 38.5 fils and 57.5 fils respectively. Al Mal Investment dialed up 0.6 fil whereas Osoul and Bayan Investment stood pat at 63 fils and 41 fils respectively. Ektittab Holding trimmed 0.9 fil before ending at 14.4 fils.

Noor Financial Investment fell 2.7 fils to 85.3 fils and KSHC dialed down 2 fils. GNAHC and Amwal were flat at 61.8 fils and 55 fils respectively whereas Al Madina tripped 0.3 fil after trading 1.2 million shares. Al Deera Holding ticked 0.1 fil higher to 14 fils.

KAMCO eased 1 fil to 83 fils whereas KFIC edged 0.3 fil into red. Al Intiaz clipped 2 fils and Kuwait Insurance Co climbed 9 fils to 310 fils. Gulf Insurance Co fell 5 fils to 633 fils and Asiya gave up 1.5 fils.

Kuwait Real Estate eased 0.1 fil to 74.9 fils and United Real Estate took in 0.5 fil. National Real Estate Co added 0.3 fil on back of over 1 million shares and Salhiya Real Estate clipped 2 fils. Tamdeen Real Estate skidded 18 fils.

The bourse has been upbeat so far during the weak rallying 105 pts in last four sessions. It had soared 101 pts during whole of June and is trading 837 pts higher year-to-date. Boursa Kuwait, with 176 listed stocks, is the second largest market in the region.

Move follows last-minute offer

Italy averts EU sanction threat over debt

BRUSSELS, July 3. (RTRS): Italy dodged the threat of EU disciplinary action over its public finances on Wednesday after persuading the European Commission that new measures submitted this week would help bring its growing debt into line with EU fiscal rules.

Italy's anti-austerity, euro-sceptic government made further concessions in the final hours of the talks with Brussels, a document seen by Reuters showed.

The European Union executive said opening a disciplinary procedure was no longer warranted at this stage as Italy was expected to be broadly compliant with the EU's stability and growth pact this year. Such a procedure could have led to fines on Rome.

As Italian bond yields plunged, Economy Minister Giovanni Tria issued a statement calling it "a great day for Italy."

He said the government's efforts had been "rewarded twice over" - by the dropping of the disciplinary procedure and by the positive market response which lowers Rome's borrowing costs.

Italy's closely-watched benchmark bond yield spread over equivalent

German paper narrowed to 201 basis points, its lowest level in a year.

"Europe has acknowledged our seriousness and responsibility," Prime Minister Giuseppe Conte said on Facebook. "Italy is a great and credible country, and we have had further confirmation of that today."

The Commission said the Rome government had made additional efforts this year to partially offset the deterioration in the 2018 structural balance, which refers to the budget balance adjusted for economic growth fluctuations.

It is the second time in six months that Brussels has pulled back from a debt procedure against Italy, a sign of Rome's willingness to compromise but also of Brussels' lenient interpretation of EU fiscal rules.

But to keep the Italian government under pressure, the EU executive will monitor it in the coming months, European Economic Affairs Commissioner Pierre Moscovici told a news conference. "I am hopeful that Italy will deliver, it has delivered," he said.

The Commission urged Italy to respect its commitment to prepare a 2020 budget in line with EU fiscal rules. This must be submitted to the

Commission by Oct 15.

It said Italy had committed to achieving another structural deficit reduction next year, as it had done for 2019 thanks to its latest measures ensuring lower spending and higher revenues.

Rome on Monday announced new data showing the 2019 deficit would be some 7 billion euros less than targeted in April. In structural terms, this offer corresponded to an improvement amounting to 0.3% of gross domestic product, a document seen by Reuters showed.

Brussels looks at the structural figures because they do not include one-off revenues and contribute to lowering the debt burden.

But in a new concession made just before the Commission's decision, Rome offered a structural improvement of 0.45%, data published by the Commission on Wednesday showed.

The headline deficit is now forecast at 2.04% this year.

In the final talks, Rome negotiated to raise this from an earlier estimate of 1.9% of GDP, according to a confidential document. A deficit as low as 1.9% would have been hard for the anti-austerity government to sell to many of its voters.

KAMCO
BAMCO Boursa Kuwait Daily Report
Prepared by KAMCO Investment Research Department
3-Jul-2019

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								
Premier Market Index	6,505.9	52.80	0.82%	2.02%	23.51%	Volume (000 shares)	168,981	4,436	5.91%	154,070			
Main Market Index	4,764.1	-2.97	-0.06%	-0.05%	0.54%	Value (000 KWD)	48,675	9,277	9.63%	32,059			
All Share Market Index	5,918.3	34.66	0.59%	1.48%	16.51%	Trades	7,361	231	3.24%	5,764			
Market Cap (KWD Million)	34,158.1	199.37	0.59%	1.47%	17.73%								
	Close	Vol Traded (000's)	Trades	Traded KWD 000	Change in Price (Daily) (%)	Beta	Dividend Yield	PE	P/BV	52 Week Price (xv)	YTD Daily Average (000 shares)		
Energy	0.022	53	6	1.1	0.00	-28.6%	1.40	0.00%	NM	0.30	0.034	0.021	64.1
IREN	0.449	19	1	0.4	-5.00	12.0%	0.31	6.53%	13.4	0.92	0.449	0.379	41.4
NAPESCO	1.030	0	0	0.0	0.00	12.0%	0.20	6.59%	8.6	3.24	1.170	0.731	5.4
ENERGYH	0.024	0	0	0.0	0.00	-33.9%	0.90	0.00%	NM	0.68	0.051	0.022	151.4
GPI	0.024	125	5	2.9	0.30	-20.0%	1.23	0.00%	NM	0.26	0.033	0.021	4,188.7
ABAR	0.096	0	0	0.0	0.00	1.1%	NA	0.00%	7.5	0.36	1.123	0.080	9.0
Oil & Gas		369	15	90.0		7.2%		4.56%	15.4	0.90			4,460
KFOUC	0.260	35	9	9.2	-10.00	36.1%	0.45	3.08%	33.4	0.89	0.289	0.175	163.9
BPPC	0.900	345	117	311.4	-7.7%	0.75	5.40%	45.6	1.66	1.090	0.863	267.8	
ALKOUT	0.840	0	0	0.0	0.00	0.0%	0.05	5.95%	13.5	2.72	0.840	0.343	0.0
ALQURAIN	0.349	392	38	137.1	-2.00	-3.1%	0.68	4.34%	8.5	0.99	0.415	0.321	443.3
Basic Materials		772	164	457.8		-4.0%		4.94%	15.6	1.31			879.1
SPEC	0.073	0	2	0.0	-0.20	6.6%	0.36	0.00%	7.2	0.39	0.062	0.059	185.1
KCEM	0.296	1	1	0.4	-5.00	-23.5%	0.45	5.03%	33.2	1.06	0.110	0.327	19.4
CABLE	0.399	105	27	41.9	3.00	13.4%	1.02	16.87%	7.7	0.52	0.420	0.346	173.9
SHIP	0.377	46	8	17.2	-2.00	-12.7%	0.48	7.98%	6.5	1.16	0.538	0.340	295.3
PCEM	1.197	23	10	27.9	-3.00	5.2%	0.50	8.35%	11.4	1.60	1.459	0.149	55.9
PAPER	0.165	0	0	0.0	0.00	-12.2%	0.17	5.97%	20.6	0.89	0.225	0.012	1.5
MRC	0.070	0	0	0.0	0.00	11.1%	0.02	0.00%	NM	0.56	0.089	0.012	0.9
ACICO	0.128	34	6	4.3	-1.00	-23.4%	0.43	3.89%	42.9	0.40	0.243	0.150	109.7
HCC	0.118	0	0	0.0	0.00	5.4%	0.10	0.00%	16.7	0.81	1.146	0.067	5.8
NICBM	0.185	196	12	36.2	1.00	-7.5%	0.19	5.21%	15.0	0.82	0.202	0.160	19.3
EQUIPMENT	0.024	72	10	1.7	0.90	-13.0%	1.35	0.00%	NM	0.52	0.034	0.025	239.4
NCCI	0.055	0	0	0.0	0.00	25.0%	NA	0.00%	50.1	0.61	0.074	0.035	2.7
SALBOOKH	0.042	151	14	6.2	0.10	5.5%	0.76	0.00%	NM	0.50	0.052	0.036	271.2
AGILITY	0.767	1,987	331	1,521.9	8.00	10.0%	1.49	1.61%	16.4	1.31	0.943	0.305	1,400.3
EDU	0.315	2	0	0.0	0.00	1.6%	0.17	4.78%	11.8	1.91	0.540	0.054	10.6
CLEANING	0.057	69	5	4.0	1.00	-0.7%	0.93	8.51%	9.1	0.39	0.072	0.050	113.1
KGL	0.083	0	1	0.0	3.70	-13.6%	0.93	5.75%	9.0	0.35	1.020	0.090	299.3
KCPC	0.207	42	6	8.4	8.00	-10.0%	0.34	9.34%	5.1	0.83	0.260	0.160	16.2
HUMANSOFT	3.075	223	129	689.2	-5.97%	-6.2%	0.42	5.99%	11.6	4.96	3.800	2.996	149.5
GFC	0.188	0	0	0.0	0.00	168.6%	NA	0.00%	NM	2.22	0.250	0.011	0.1
SHOOTING	0.012	0	0	0.0	0.00	-28.1%	1.77	0.00%	NM	0.16	0.021	0.015	302.4
CGC	0.193	5,878	386	1,152.8	8.00	-39.7%	0.01	10.33%	5.9	0.65	0.430	0.295	225.4
UPAC	0.433	2	4	0.8	-4.00	-31.8%	0.01	3.74%	7.5	0.99	0.690	0.217	6.6
ALAFCO	0.266	1,945	198	523.8	0.00	-23.8%	0.37	3.76%	14.8	0.80	0.372	0.054	744.1
MUBARRAD	0.060	687	43	41.8	0.70	-7.8%	0.85	8.21%	6.0	0.48	0.080	0.039	44.7
LOGISTICS	0.040	767	47	30.6	0.30	-1.5%	0.81	0.00%	5.3	0.29	0.046	0.040	1,886.8
INTEGRATED	0.612	144	39	87.4	2.00	-27.1%	0.20	6.54%	8.8	1.94	0.970	0.720	244.6
SCEM	0.071	9	2	0.6	-0.80	-18.1%	0.43	11.24%	29.1	0.37	0.087	0.052	10.7
GCEM	0.053	333	32	17.4	-1.40	-22.5%	0.43	15.21%	NM	0.50	0.080	0.058	52.5
QICM	0.077	11	3	0.8	6.90	16.2%	0.22	9.06%	17.2	0.48	0.091	0.044	15.4
FCEM	0.055	5	1	0.3	0.00	-14.2%	0.55	11.01%	32.4	0.23	0.070	0.055	176.6
RKWC	0.068	1	1	0.0	3.00	-9.2%	0.20	7.35%	28.8	0.54	0.087	0.059	12.8
Industrials		12,731	1,319	4,216.2		-5.3%		4.15%	14.2	1.04			7,445
PARCO	0.070	1	1	0.1	-5.00	16.7%	0.30	14.26%	NM	0.50	0.080	0.037	3.5
GATTL	0.200	56	4	11.1	4.00	6.4%	0.39	2.41%	NM	1.09	0.259	0.025	23.0
DANAH	0.028	307	16	8.4	0.10	-27.0%	0.53	0.00%	NM	0.31	0.053	0.036	288.4
MEZZAN	0.628	9	14	1.9	16.00	25.6%	0.57	2.50%	25.2	1.76	1.771	0.431	277.9
Consumer Goods		372	35	24.5		28.4%		61.9					586
ATC	1.000	0	0	0.0									