

BUSINESS

Iraq imports 7GW of electricity from Iran

Iraq imports 7 gigawatts (GW) of electricity from Iran to make up the shortfall between domestic power production and the country's needs, a power ministry official said on Wednesday.

Abbas Jabber, electricity ministry undersecretary, told a conference in Cairo that "maybe in three years" Iraq could achieve self-sufficiency but added that it would be a challenge because consumers paid a fraction of the

production costs.

Decades of sanctions and conflict have left Iraq, a major oil producer, with a power shortage. Jabber said domestic production capacity was 19.5 GW while the country's needs were 26.5 GW, with the gap filled by Iranian imports.

The figures do not include the semi-autonomous Kurdistan Region of Iraq.

"This is something we are

forced to do honestly, because we do not have sufficient generation capacity to meet demand in Iraq," the undersecretary said of Iraq's reliance on Iran.

But he said Iraq expected to diversify its power suppliers, as a power link to Gulf Arab states was expected to start operating in the summer of 2020, with capacity to supply about 500 megawatts. (RTRS)

Kuwait's market stems losses, volume shrinks

KIPCO adds 3 fils, Agility slips

By John Mathews
Arab Times Staff

KUWAIT CITY, Nov 6: Kuwait stocks nudged higher on Wednesday, stemming the five-day losing streak. The All Shares Index rose 8.42 points in volatile session to 5,676.29 pts helped by modest gains even as sentiment turned cautiously positive.

The Premier Market climbed 7.1 points to 6,157.64 pts trimming the month's losses to 54 pts while Main Market sprinted 11.3 pts to 4,742.55 points. The volume turnover meanwhile dipped below the 100 million mark for the first time in the month. Over 97 million shares changed hands – a 41 pct plunge from the day before.

Sectors closed mostly in green turf. Oil and Gas outshone the rest with 2.79 percent gain whereas Insurance, the only loser, edged 0.20 percent. Volume wise, Financial Services topped with 56.4 million shares while Bank continued to dominate in value with KD 4.87 million.

Among the prime movers, National Bank of Kuwait took in 2 fils on back 1.5 million shares to close at 932 fils and Gulf Bank followed suit with a volume of over 2 million shares. KIPCO added 3 fils before settling at 221 fils and Mabanee Co was up 4 fils at 776 fils.

Zain ticked 1 fil up to 560 fils on back of over 1 million shares while Ooredoo slipped 9 fils to 750 fils after gaining 25 fils during whole of October. Kuwait Telecommunications Co (VIVA) jumped 14 fils to 727 fils and Agility fell 3 fils to 738 fils. Humansoft Holding slid 40 fils to KD 3.110 with thin trading.

The market opened on a tame note and spiked briefly in early trade. The main index retreated sharply to plumb the day's lowest level of 5,666 points before revving up again amid spurt in buying. It peaked at 5,680 points and frittered some of the gains before clawing back in the final minutes to close with small gains.

Top gainer of the day, Aqar soared 15.4 pct to 88.9 fils and Marakez climbed 9 percent to stand next. SPEC skidded 5.12 percent, the steepest decliner of the day

while Arzan topped the volume with over 28 million shares. Mirroring the day's gains, the winners outnumbered the losers. 55 stocks advanced whereas 35 closed lower. Of the 116 counters active on Wednesday, 26 closed flat. 4073 deals worth KD 97.35 million were transacted during the session.

National Industries Group fell 2 fils to 218 fils after trading over 1 million shares while Mezzan Holding ticked 1 fil higher to 547 fils. Boubyan Petrochemical Co paused at 750 fils and Al Qurain Petrochemical Co took in 2 fils before closing at 308 fils.

Jazeera Airways sprinted 11 fils to KD 1.030 extending last session's

Blue-chip sell off hurts Egypt

Most Gulf markets drop

DUBAI, Nov 6, (RTRS): Most major gulf markets ended lower on Wednesday, amid falling oil prices and lingering concerns over the outcome of US-China trade talks, while Egypt snapped a nine-day winning streak.

Oil prices fell on Wednesday, pulled down by a larger-than-expected build in US crude stocks and weak eurozone economic figures, after gaining for three sessions on expectations of an easing in US-China trade tensions. Brent crude was down 43 cents, or 0.7%, at \$62.53 a barrel by 1010 GMT.

In Saudi Arabia, the benchmark index slipped 0.4%, with Banque Saudi Fransi declining 3.2% and Saudi British Bank (SABB) losing 2%.

On Sunday, the former had posted a nearly 7% fall in third-quarter net profit, which it blamed on higher operating expenses and impairment charges.

Saudi Arabian Refineries lost 1.4% as the firm turned to losses in the third-quarter.

Egypt's blue-chip index ended 0.5% lower, ending a nine-day winning streak, as 21 of 30 stocks on the index declined. Conglomerate Talaat Moustafa Group slid 3.3% and El Sewedy Electric was down 2.4%.

Dubai's main share index traded flat as financial and real estate stocks moved sideways. Dubai's largest lender Emirates NBD gained 0.9% while Emaar Properties was down 0.5%.

In Abu Dhabi, the index fell 0.2%, with developer Aldar Properties sliding 1.7% and Emirates Telecommuni-

gains while ALAFCO took in 2 fils to close at 265 fils. Mashaer Holding took in 0.8 fil while AAN and Equipment Holding stood pat at 16.1 fils and 17 fils respectively. Gulf Petroleum Investment Co eased 0.1 fil to 17.3 fils.

Kuwait Cement Co extended Tuesday's gains with 4 fils rise to 244 fils and Kuwait Portland Cement jumped 13 fils to KD 1.118. Gulf Cement Co inched 0.5 fil higher to 54 fils and Fujairah Cement Co clipped 1.6 fils. Ras Al Khaimah White Cement Co rose 2.1 fils to 69.8 fils.

Kuwait Foundry Co dipped 18 fils to 372 fils while ACICO Industries and Equipment Co held ground at 126 fils and 17 fils respectively. NIBCM rose 5 fils to 165 fils and Warbacap dialed up 2 fils.

Kuwait and Gulf Links Transport Co ticked 0.2 fil higher and KGL Logistics paused at 35 fils. KPCC gave up 2 fils and Energy Holding ticked 0.4 fils higher to 17.5 fils. In-ovest took in 2 fils to close at 60 fils.

Combined Group Contracting Co tripped 1 fil and Shuaiba Industrial was flat at 145 fils. Gulf Cable slipped 4 fils to 474 fils while Heavy Engineering Industries and Shipbuilding Co dialed up 2 fils.

In the banking sector, Kuwait Finance House and Kuwait International Bank was unchanged at 670 fils and 268 fils respectively while Boubyan Bank dialed up 1 fil to close at 553 fils. Burgan Bank added 2 fils to wind up at 307 fils.

cations Group easing 0.2%.

On Wednesday, the telecoms firm announced its board meeting to be held on Nov. 11 to approve its third-quarter financials.

Qatar's index was also down 0.2% led by a 0.8% fall in market heavyweight Industries Qatar and a 0.6% drop in Qatar National Bank.

Saudi Arabia

■ The index lost 0.4% to 7,749 points

Abu Dhabi

■ The index was down 0.2% to 5,144 points

Dubai

■ The index traded flat to 2,688 points

Qatar

■ The index fell 0.2% to 10,285 points

Egypt

■ The index dropped 0.5% to 14,710 points

Bahrain

■ The index was flat at 1,517 points

Oman

■ The index edged up 0.1% 4,030 points

Kuwait

■ The index added 0.1% to 6,158 points

Commercial Bank was flat at 502 fils while Al Ahli Bank inched 1 fil higher to 285 fils. Al Mutahed stood pat at 309 fils and Ahli United Bank tripped 1 fil.

Warba Bank closed 1 fil above the rim.

National Investment Co and FACIL clipped 2 fils each while Gulf Financial House dialed up 1 fil. Kuwait Investment Co was unchanged at 134 fils and Coast Investment Co too did not budge from its earlier close of 32 fils. ALOLA edged 0.6 fil up on back of 9.6 million shares.

Kuwait Financial Centre (Markaz) and Al Mal eased 0.1 fil each while Securities House added 0.4 fil to close at 42.5 fils. Arzan eased 0.3 fil with brisk trading while GIH rose 1.9 fils to 55 fils. Aayan inched 0.2 fil up on back of over 1 million shares and Unicap eased 0.1 fil.

Noor Financial Investment Co and Al Imtiaz were flat at 134 fils and 126 fils respectively whereas Warba Insurance Co gained 4.1 fils. KFIC trimmed 0.4 fil and NIH closed 0.7 fil above the rim. Al Deera Holding and Al Salaam clipped 0.1 fil each while Ektitab Holding gave up 0.3 fil.

The bourse has been largely downbeat so far during the week shedding 17 pts in last three sessions. It had gained 39 points during the whole of October and is trading 597 pts 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													
6-Nov-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			
			DTD	MTD	YTD						Volume (000 KWD)	Trades	
Premier Market Index	6,157.6	7.10	0.12%	-0.86%	16.90%	Value (000 shares)	97,360	-67,982	-41.12%	153,813			
Main Market Index	4,742.6	11.31	0.24%	-0.32%	0.08%	Value (000 KWD)	12,389	-8,568	-49.94%	31,443			
All Share Market Index	5,676.3	8.42	0.15%	-0.72%	11.75%	Trades	4,074	-2,254	-35.62%	5,994			
Market Cap (KWD Million)	32,842.1	49.05	0.15%	-0.72%	13.20%								
	Close	Vol Traded (000's)	Trades	Traded KWD (000's)	Change in Price Daily (RHS)	YTD (%)	Beta	Dividend Yield	P/E	P/BV	52 Week High	52 Week Low	YTD Daily Volume (000 shares)
SENERGY	0.018	172	13	2.9	-0.20	-42.2%	1.37	0.00%	NM	0.25	0.534	0.916	72.2
IREC	0.069	0	0	0.0	0.00	17.0%	0.35	4.91%	13.4	0.34	0.490	0.379	26.8
NAPESCO	1.150	0	1	0.2	65.00%	25.0%	0.20	5.90%	9.2	3.27	1.170	0.845	3.7
ENERGYH	0.018	20	2	0.4	0.40	-51.8%	0.87	0.00%	NM	0.50	0.047	0.017	108.5
GPI	0.017	1,334	18	22.9	-0.10	-41.4%	1.24	0.00%	NM	0.19	0.033	0.016	2,922.7
ABAR	0.086	0	0	0.0	0.00	10.0%	NA	0.00%	9.2	0.32	0.110	0.064	6.4
Oil & Gas	1,527	34	26.4			9.2%		4.48%	17.5	0.90			3,140
KFOUC	0.372	3	7	1.2	-18.00	-8.5%	0.42	22.88%	34.7	0.62	0.615	0.364	116.1
BPPC	0.750	866	108	650.6	0.00	-23.1%	0.70	6.48%	38.0	1.41	1.033	0.723	373.5
ALKOUT	0.850	0	0	0.0	0.00	1.2%	0.05	5.88%	13.6	2.75	0.850	0.770	0.1
ALQURAIN	0.308	868	47	267.1	2.00	-14.4%	0.67	4.92%	9.7	0.80	0.403	0.303	491.2
Basic Materials	1,737	162	918.8			-17.4%		6.32%	16.3	1.09			981
SPEC	0.072	225	13	17.0	-3.90	5.7%	0.36	0.00%	6.6	0.38	0.082	0.060	270.4
KACME	0.244	85	11	19.6	0.00	-35.6%	0.43	5.98%	31.5	0.83	0.390	0.240	19.3
CAFE	0.474	330	57	157.0	4.00	35.0%	1.06	5.70%	15.8	0.60	0.504	0.346	447.2
SHIP	0.408	507	47	206.8	2.00	-5.6%	0.47	7.35%	7.1	1.31	0.487	0.370	517.3
PCEM	1.118	99	10	109.4	13.00	-1.8%	0.50	8.94%	10.7	1.63	1.459	1.040	47.5
PAPER	0.145	100	2	14.5	0.00	-22.9%	0.22	6.80%	21.4	0.82	0.217	0.140	3.4
MRC	0.052	0	0	0.0	0.00	-17.5%	NA	0.00%	NM	0.43	0.089	0.012	2.8
ACICO	0.126	2	1	0.2	0.00	-24.6%	0.40	3.95%	NM	0.41	0.191	0.121	131.0
HCC	0.091	0	0	0.0	0.00	-18.8%	0.17	16.48%	19.3	0.70	0.146	0.067	4.7
NICBM	0.165	66	4	10.9	5.00	-17.5%	0.19	5.84%	16.5	0.73	0.202	0.160	16.8
EQUIPMENT	0.017	100	5	1.7	0.00	-37.0%	1.33	0.00%	NM	0.38	0.032	0.015	228.1
NCCI	0.010	0	0	0.0	0.00	-76.6%	NA	0.00%	41.2	0.11	0.065	0.010	4.0
SALBOOKH	0.040	16	3	0.6	-0.10	-0.8%	0.78	0.00%	NM	0.49	0.052	0.035	315.0
AGILITY	0.738	238	50	175.8	-3.00	5.8%	1.48	1.67%	15.5	1.26	0.834	0.652	1,392.1
EDU	0.424	34	15	14.7	-16.00	36.8%	0.14	3.54%	15.9	0.57	0.450	0.285	14.3
CLEANING	0.057	5	2	0.3	-0.10	-0.7%	0.91	8.51%	8.4	0.40	0.074	0.053	84.9
KGL	0.067	60	4	4.0	0.20	-30.5%	0.91	7.15%	10.6	0.28	0.104	0.065	259.5
KPCP	0.212	0	0	0.0	0.00	-7.8%	0.32	9.12%	5.2	0.87	0.259	0.189	15.1
HUMANSOFT	3.110	0	1	0.8	-40.00	-5.2%	0.42	5.92%	11.1	6.17	3.500	2.910	140.3
GFC	0.055	0	0	0.0	0.00	-21.4%	NA	0.00%	NM	0.66	0.249	0.001	0.3
SHOOTING	0.010	141	5	1.3	0.10	-40.6%	1.71	0.00%	NM	0.14	0.018	0.009	243.4
CGC	0.247	225	19	55.7	-1.00	-22.8%	0.09	8.07%	7.2	0.87	0.392	0.177	919.1
UPAC	0.433	0	0	0.0	0.00	-31.8%	0.03	3.74%	8.0	1.01	0.640	0.362	4.8
ALAFCO	0.265	53	13	14.0	2.00	-24.1%	0.41	3.77%	14.8	0.80	0.372	0.217	616.3
MUBARRAD	0.060	279	15	16.8	0.20	-7.4%	0.85	8.17%	5.7	0.49	0.080	0.054	341.7
LOGISTICS	0.035	210	10	7.2	0.00	-13.4%	0.79	0.00%	5.0	0.25	0.043	0.034	684.2
INTEGRATED	0.050	0	0	0.0	0.00	-46.4%	0.47	8.89%	8.8	1.53	0.875	0.360	349.8
SCEM	0.459	0	0	0.0	0.00	-32.1%	0.41	13.56%	28.1	0.31	0.087	0.054	38.6
GCEM	0.054	2	1	0.1	0.50	-20.5%	0.38	14.81%	NM	0.53	0.076	0.052	53.4
QIC	0.067	0	0	0.0	0.00	0.8%	0.25	10.45%	14.2	0.43	0.091	0.052	16.7
FCEM	0.047	0	2	0.0	-1.80	-25.4%	0.56	12.66%	21.6	0.20	0.065	0.044	133.1
RKWC	0.070	0	3	0.0	2.10	-6.8%	0.20	7.16%	34.2	0.57	0.081	0.053	16.6
Industrials	2,774	293	828.5			-8.6%		4.35%	14.3	1.01			8,331
PAPCO	0.059	0	0	0.0	0.00	-1.7%	0.27	16.92%	NM	0.46	0.076	0.040	2.0
GATTL	0.174	40	5	7.1	4.00	-7.4%	0.39	2.78%	NM	0.94	0.202	0.165	21.9
DANAH	0.017	403	31	6.9	0.00	-54.6%	0.57	0.00%	NM	0.20	0.048	0.017	659.2
EDU	0.547	12	5	6.7	1.00	9.4%	0.53	2.					