

## Prayer Timings

Fajr .....	03:13	Asr .....	15:21
Sunrise ..	04:48	Maghrib ..	18:46
Zohr .....	11:47	Isha .....	20:17

# Local

## Expected weather for the next 24 hours:

**By Day:** Very hot with light to moderate freshening at times north westerly wind to northerly wind with speeds of 15-40 km/h.  
**By Night:** Hot to rather hot with

## Weather

light to moderate north westerly wind with speeds of 15-35 km/h.

Station	Max Exp	Min Rec
Kuwait City	46	33
Kuwait Airport	47	33
Abdaly	48	29
Bubyan	-	-

Jahra	47	33
Failaka Island	-	-
Salmiyah	42	32
Ahmadi	42	34
Nuwaisib	49	32
Wafra	48	33
Salmiyah	47	28

**VACCINE REGISTRATION WEBSITE:** [https://cov19vaccine.moh.gov.kw/SPCMS/CVD\\_19\\_Vaccine\\_Registration.aspx](https://cov19vaccine.moh.gov.kw/SPCMS/CVD_19_Vaccine_Registration.aspx)

## NAPESCO sprints 25 fils, Humansoft Holding slips

# Kuwait bourse ekes out small gains, volume swells



Photo by Mahmoud Jadedd

Students holding placards protest in front of the Ministry of Health building against the paper exams saying it could be the cause of spread of corona.

By John Mathews  
Arab Times Staff

KUWAIT CITY, June 7: Kuwait market moved marginally up on Monday as it extended its gains to fifth straight session. The All Shares Index ekes out 9.21 points in slightly volatile session to close at 6,270.69 pts even as the overall mood turned cautiously positive.

The Premier Market rose 6.66 points to 6,815 pts taking the month's gains to 75 points while Main Market scaled 15.52 points. The BK Main 50 was up 15.11 points at 5,447.52 pts. The volume turnover meanwhile saw a modest rebound after last session's dip. Over 347 million shares changed hands - a 12 pct rise from Sunday.

The sectors closed mostly in green turf. Utilities outshone the rest with 2.99 percent gain whereas Energy shed 1.13 pct, the worst performer of the day. Volume wise, Financial Services topped with 148.9 million shares while Banking sector continued to dominate in value with KD 29 million.

Among the notable gainers, Gulf Bank rallied 4 fils to 240 fils on back of 21.8 million shares and Kuwait International Bank dialed up 2 fils with brisk trading. Mabane Co extended last session's gains with 5 fils jump to 715 fils. and Mezzan Holding scaled 9 fils to close at 635 fils. NAPESCO sprinted 25 fils to 910 fils and United Projects Co advanced 7 fils.

Zain was unchanged at 594 fils while Ooredoo added 3 fils before settling at 642 fils. stc gave up 4 fils and logistics major Agility retreated 4 fils to 937 fils erasing most of last session's gains. Humansoft Holding slipped 13 fils to KD 3.592 whereas Boursa Kuwait Securities paused at KD 1.250.

National Industries Group stagnated at 230 fils after pushing 17.2 million shares whereas Gulf Cable shed 11 fils. Boubyan Petrochemical Co was up 4 fils at 903 fils and Al Qurain Petrochemical Co clipped 2 fils. Jazeera Airways took a 6 fils lift to 646 fils and ALAFCO paced 8 fils on back of 7.7 million shares. Independent Petroleum Group slid 31 fils to 599 fils.

The market opened gap up and pulled higher in early trade. The main index flipped and fell sharply to plumb the day's lowest level of 6262 points and see-sawed briefly before heading north. It peaked at 6279 points almost half way into the session and drifted lower before closing with small gains.

Top gainer of the day, Metal and Recycling Co climbed 19 fils to 183 fils with and Kuwait Reinsurance Co darted 9.95 percent to stand next. Arzan Financial Group skidded 6.29 percent, the steepest decliner of the day and Ahli United Bank BSC topped the volume with 29.1 million shares.

Reflecting the day's gains, the market spread was skewed towards the winners. 68 stocks advanced whereas 48 closed lower. Of the 135 counters active on Monday, 19 closed flat. 12,241 deals worth KD 65.8 million were transacted during the session.

In the banking sector, National Bank of Kuwait took in 1 fil on back of 10.7 million shares and Kuwait Finance House followed suit to close at 747 fils. Boubyan Bank

US\$/KD 0.30080/90
Euro/KD 0.3668
Yen/KD 0.0027
British £/KD 0.4264
Indian Rs/KD 0.0041
Philippines Peso/KD 0.0063
FTSE +15.44 pts at 18 hrs June 07
Nikkei +77.72 pts at closing June 07
Gold \$1882.05 per oz (London)
NYMEX crude \$69.11 per barrel
Brent crude \$71.36 per barrel
LIBOR rate 0.12850%

added 1 fil to 239 fils whereas Borgan Bank added 2 fils.

Warba Bank was unchanged at 248 fils whereas Ahli United Bank BSC tripped 1 fil with brisk trading. Al Ahli Bank crept 1 fil up to 215 fils and Ahli United Bank Kuwait paced 4 fils.

Kuwait Cement Co moved 4 fils higher to 259 fils and Kuwait Portland Cement added 3 fils. Shuaiba Industrial erased 4 fils whereas NICBM dialed up 2 fils. Educational Holding Co gained 5 fils and Automated Systems Co dialed up 1 fil. Kuwait and Gulf Links Transport Co trimmed 0.5 fils and Kuwait Foundry closed flat. ACICO Industries fell 3 fils to 118 fils/

Borgan Company For Well Drilling inched 1 fil higher to 175 fils on back of 3.5 million shares whereas Combined Group Contracting Co stood pat at 347 fils. PAPCO gave up 3.2 fils and OSOS Holding Group closed 1.4 fils down at 91.1 fils. Mubarrad Holding rose 4 fils to 111 fils whereas Advanced Technology shed 11 fils. Invoest added 3 fils.

KIPCO and Al Imtiaz Investment were unchanged at 155 fils and 128 fils respectively whereas National Investment Co gave up 3 fils. Kuwait Investment Co dialed up 1 fil whereas International Financial Advisors stalled at 115 fils. Kuwait Financial Centre (Markaz) and KMEFIC gained 4 fils each while Coast Investment and Development closed 1.3 fils in green.

Noor Financial Investment Co fell 5 fils to 220 fils whereas Tamdeen Investment scaled 10 fils. Gulf Investment House rose 16 fils to 252 fils on back of 6.5 million shares and Bayan Investment paused at 52 fils. Osoul Investment inched 0.5 fils up and KFIC added 2 fils to close at 103 fils. KAMCO took in 0.6 fils.

The market has been upbeat so far during the week adding 13 points in last two sessions. It has gained 51 points from start of the month and is up 722 points year-to-date.

## 'Smart card shortage'

# Delays point to crisis in PACI

## Students protest

## No to paper exams

By Marwa Al-Bahrawi  
Al-Seyassah Staff

KUWAIT CITY, June 7: A group of parents and Grade 12 students demonstrated in front of the Ministry of Health building, with parliamentary participation, to protest the Ministry of Education's decision to hold paper tests for government school students.

The protesters demand that the Ministry treats the public and private education students on equal footing and opt for online exams. They have called on the Ministry of Health to intervene to protect the students and their families from the risks of infection with "Corona" in light of the current epidemiological situation and the high number of infections and deaths in the country.

However, the Ministry of Health confirmed that it is not the concerned authority to determine the mechanism and tool for academic evaluation of the student.

In an official statement, the Ministry of Health, in response to the vigil, affirmed its keenness on the health and safety of every individual in this society, and clarified that its role is to set and follow up the implementation of health requirements, according to the conclusions of the decision of the Council of Ministers and the Ministry of Education, and that it is not the concerned authority that determines the mechanism of students' assessment.

For his part, MP Farz Al-Daihani said he "supports the people's demands in rejecting paper tests and adopting electronic tests in light of the current health situation in the country," and referred to the reports of the Ministry of Health about deaths and infections caused by the virus.

Al-Daihani pointed out paper tests in schools reflects a lack of health awareness, stressing that he conveyed the message through the Parliament to the Prime Minister, Minister of Health and Minister of Education, to reject paper tests, and vowed to stand by his demand.

MP Saud Bouslaib said he is surprised by the Ministry of Education decision to hold paper exams in light of the health situation and the high number of infections, and called the decision illogical because the students were taught online throughout the year and the written exams are held at the end of the year.

# '60s' ban decision up for rethink

## PAM forms top team

KUWAIT CITY, June 7: The concerned authorities are still studying the "60-year decision" that bans the renewal of work permits for expatriates over the age of 60 and have educational qualification of high-school certification or less, reports Al-Rai daily.

According to informed sources, the Board of Directors of the Public Authority for Manpower (PAM), headed by the Minister of Commerce and Industry, Dr. Abdullah Al-Salman, has finally decided to form a committee of specialists for reconsidering the decision.

They said, "PAM's adherence to the decision resulted in the emergence of a set of observations from various sides about its implementation. Also, opinions from specialized bodies were obtained to confirm the extensive damage that could be inflicted on the labor market if the decision is implemented."

The sources revealed that the objective of the committee to be formed is to provide comprehensive recommendations about amending or canceling the decision, as well as justifications as to why each recommendation has been made in this regard, adding that the committee is expected to complete its report within a period not exceeding two weeks.

They said, "The total number of expatriates on whom the decision applies is about 56,000, but the official figures indicate that the actual number is almost 86,000".

## Majority

The sources went on to say that, "The vast majority of these expatriate workers are registered with companies whose licenses are active in general trade and contracting. Some of them are skilled workers needed by some sectors, and cannot be easily compensated, despite the fact that the number of those on whom the decision applies constitutes only 2.5 percent of the workforce in the country".

They indicated that most of the meetings with the relevant authorities regarding the fees that are supposed to be approved within the expected amendments of the decision suggested an annual fee of KD 1,000 to renew the work permit and mandatory health insurance - a level they described as "acceptable and easily executable in reality".

The sources stressed that the proposals recently submitted by the Kuwait Chamber of Commerce and Industry to the authorities responsible for the "60-year decision" constitute realistic solutions that will not affect the labor market and can preserve the expertise needed by different sectors.

The Ministry of Health has asked all its sectors to urgently provide it with the data of employees who were hospitalized due to infection with the Coronavirus or who died while carrying out their work from February 24 until May 31, 2020, reports Al-Jarida daily.

The ministry confirmed, through an internal administrative circular, that the names should be provided within two days, and that the matter is considered important and urgent.

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