

Prayer Timings

Fajr	05:20	Asr	14:54
Sunrise ..	06:43	Maghrib ..	17:14
Zohr	11:58	Isha	18:35

Local

Expected weather for the next 24 hours:

By Day: Rather cold with light variable wind to light to moderate north westerly wind with speeds of 06-30 km/h and some scattered clouds will appear.

Weather

By Night: Very cold with light variable wind to light to moderate north westerly wind with speeds of 06-24 km/h with a chance for frost forming over agriculture and desert areas.

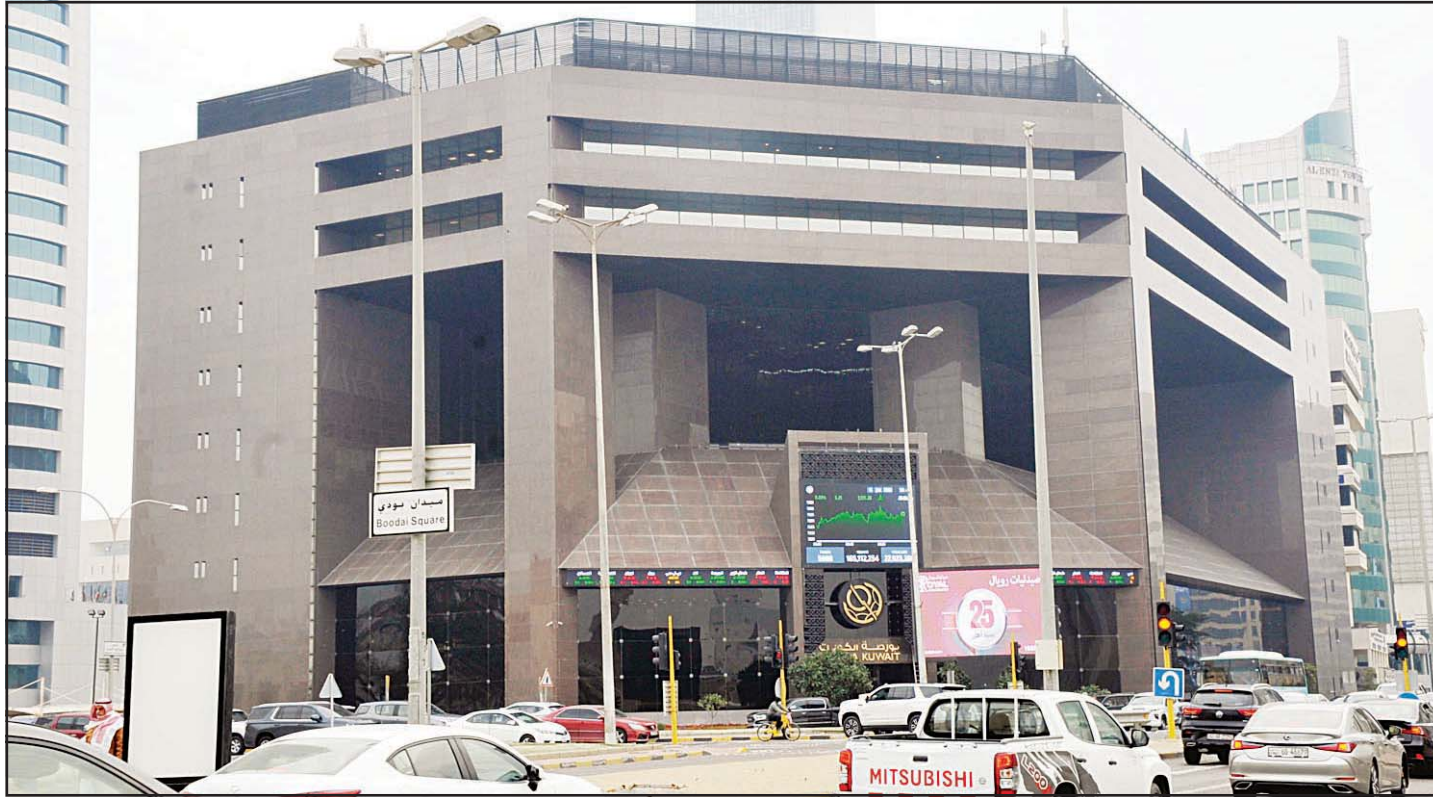
Station	Max Exp	Min Rec
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Kuwait City	18	10
Kuwait Airport	14	09
Abdaly	13	07
Jahra	14	08
Salmiyah	17	10
Nuwaisib	16	11
Salmiyah	13	06

VACCINE BOOSTER REGISTRATION: https://cov19vaccine.moh.gov.kw/SPCMS/CVD_19_Vaccine_Booster_Registration.aspx

Agility drops 10 fils, Educational Holding soars

Boursa slips into red turf in volatile session, volume bounces



The Kuwait Stock Exchange in the heart of Kuwait City.

Photo by Mohammad Morsi

By John Mathews
Arab Times Staff

KUWAIT CITY, Jan 18: Kuwait stocks slipped into red Tuesday following last session's upswing. The All Shares Index dropped 38.92 points in volatile session to 7376.30 pts led by heavyweights even as the overall mood turned markedly negative.

The Premier Market slid 49.35 points to 8043.29 pts taking the month's gains to 404 points while Main Market gave up 15.84 points. The BK Main 50 slipped 27.17 points to 6361.82 points. The volume turnover meanwhile saw modest rebound following the two-day drop. Over 298 million shares changed hands – a 14 pct rise from the day before.

All sectors closed in red turf. Technology sector slid 1.03 percent, the worst performer of the session while Real Estate saw the least loss with 0.04 pct downtick. Volume wise, Financial Services topped with 187.6 million shares and the sector was also ahead in value with KD 26.85 million shares.

Among notable losers, sectors bellwether National Bank of Kuwait dropped 6 fils to KD 1.042 after pushing 3.7 million shares while Boubyan Bank was down 7 fils at 830 fils erasing Monday's gain. Kuwait Finance House gave up 4 fils with a volume of 8.6 million paring the month's gain to 78 fils and Mabane Co closed 4 fils in red. Humansoft Holding retreated 7 fils to KD 3.208 extending last session's fall and Boursa Kuwait Securities erased 5 fils. Kuwait National Cinema Co skidded 34 fils to 875 fils.

Fell

Zain fell 3 fils to 596 fils after moving 3.2 million shares whereas Ooredoo paced 4 fils to close at 645 fils. stc slipped 5 fils to 865 fils partly erasing last session's gain while logistics major Agility was down 10 fils at 996 fils after moving 2.2 million shares. Mezzan Holding eased 1 fil to 596 fils whereas Integrated Holding added 1 fil. Educational Holding Co soared 167 fils to KD 3.400.

KIPCO climbed 5 fils to 168 fils on back of over 30 million shares whereas National Investment Co closed 4 fils in red, Al Intiaz Investment clipped 1 fil and Kuwait Investment Co gave up 2 fils. International Financial Advisors and Kuwait Financial Centre (Markaz) gave up 3 fils each while Arzan Financial Group erased 4 fils after pushing 5.4 million shares. KMEFIC clipped 1 fil while Noor Financial Investment dropped 16 fils to 321 fils. Tamdeen Investment rose 3 fils to 388 fils and KAMCO Investment dialed down 2 fils.

National Industries Group eased 1 fil to 303 fils after moving 2.4 million shares while Gulf Cable gave up 2

fils. Jazeera Airways lost some altitude with a 15 fils drop to KD 1.505 whereas ALAFCO stood pat at 222 fils. Boubyan Petrochemical Co dropped 14 fils to 927 fils and Qurain Petrochemical Co was unchanged at 376 fils. NAPESCO paused at 808 fils.

The market opened firm and pulled sharply lower in early trade. The main index plateaued off half way into the session and pivoted north amid buying spurt in some of the counters. It retreated again and plumed the day's lowest level of 7374 points in the final minutes before closing with moderate loss.

Rallied

Top gainer of the day, Inovest BSC rallied 10 percent to 142 fils and PAPCO sprinted 9.8 pct to stand close behind. Noor Financial Investment shed 4.75 percent, the steepest decliner of the day and GFH topped the volume with 49.3 million shares.

Reflecting the day's drop, the market spread was skewed towards the losers. 48 stocks advanced whereas 75 closed lower. Of the 146 counters active on Tuesday, 25 closed flat. 10,674 deals worth KD 65.58 million were transacted during the session.

Kuwait Cement Co fell 3 fils to 232 fils whereas Kuwait Portland Cement took in 1 fil. HEISC gave up 3 fils while Metal and Recycling Co edged 0.9 fil into green.

Kuwait Foundry Co was unchanged at 357 fils while ACICO Industries dialed up 2 fils on back of 3.9 million shares. Equipment Holding eased 1.4 fils to 54 fils and Salbookh Trading tripped 1.3 fils. NCCI trimmed 1 fil to close t 127 fils.

Independent Petroleum Group dropped 11 fils to 584 fils whereas NICBM and Warba Capital Holding paused at 192 fils and 97.9 fils respectively. Sultan Centre fell 2 fils to 214 fils whereas Arabi Group Holding paced 10 fils. Kuwait and Gulf Links Transport Co slipped 3 fils to 67 fils whereas KCPC and Tahssilat took in 1 fil each. Automated Systems Co eased 1 fil to 95 fils and Gulf Franchising Holding scaled 7 fils.

Burgan Company For Well Drilling rose 3 fils to 145 fils on back of 1.4 million shares while Combined Group Contracting Co added 2 fils. IFA Hotels and Resorts trimmed 0.9 fil while Hayat Communication and Mubarrad Holding dialed down 1 fil each. Oula Fuel Marketing took in 1 fil and Soor Fuel Marketing paused at 160 fils. Inovest BSC sprinted 13 fils to 142 fils whereas Egypt Kuwait Holding closed 4 fils in red.

The market has been mixed so far during the week and has retreated 13 points in last three sessions. It has gained 333 points month-to-date after rallying 1497 points during whole of 2021.

New formation of SME fund's panel raises hope in Kuwaitis

Young entrepreneurs expect change in mechanism

KUWAIT CITY, Jan 18: After approving the new formation of the technical committee of the National Fund for Small and Medium Enterprises Development, the economic circles are monitoring the value that the new formation will add to the development of the fund's performance, reports Al-Rai daily.

Many young Kuwaitis are counting on the committee, which was reconstituted with Dhirar Al-Dakhil, Mishaal Al-Jarki, Dr. Naif Al-Mutawa, Rana Al-Nibari, Hussam Al-Bassam, Arwa Behbehani and Rakan Al-Shuail as members.

They are hoping that the new committee will change the current mechanism to reduce the documentary cycle and speed up the technical search for the opportunities that will be presented, as well as reconsider the mechanism to sort the opportunities and projects presented to it and present them with

added value which is among the priorities of the committee's work.

On the other hand, the fund's investment department will present projects that are favorable to its objectives to the committee with a view of subjecting them to extensive research before making the appropriate decision in this regard.

Many entrepreneurs hope that the committee will be interested in reconsidering the mechanism used in research, and issuing recommendations for their projects after each project has been thoroughly researched and evaluated. It will also work on providing technical reports that keep pace with the new activities required by the local investment environment, and then expand the scope of interest in them.

Observers

Observers did not rule out reconsidering the nature of the fund's contribution to the projects that will be selected, and then improving the use of its funds, in order to ensure its sustainability and to achieve its goals by encouraging project owners.

This comes at a time when regulatory bodies such as the Capital Markets Authority are preoccupied with providing an appropriate environment to accommodate small and medium enterprises, and open the way for their shares to be traded on the Kuwait Stock Exchange during the coming period. The Kuwait Economic Society proposed the idea of creating platforms to finance and support these projects.

Cooperation discussed: Deputy Prime Minister and Minister of Interior Sheikh Ahmad Mansour Al-Ahmad Al-Sabah discussed, Tuesday, ways of joint cooperation with Secretary General of Arab Interior Ministers Council Dr. Muhammad Koman.

The General Department of Relations and Security Media of the Ministry said in a statement that Minister of Interior welcomed Dr. Koman in his visit to Kuwait and praised the active role of the General Secretariat of the Arab Interior Ministers Council in developing the process of joint Arab action.

During the meeting, they discussed several issues of interest to joint Arab security work and ways of developing it. (KUNA)

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Car wreck in which the Kuwaiti was trapped.

Kuwaiti citizen cheats death

An unidentified Kuwaiti who was trapped inside his car after the vehicle ran out of control and crashed into a road barrier, was rescued by firemen and handed over to the emergency medical personnel, reports Al-Rai daily.

The Public Relations Department of

the General Fire Brigade stated the accident occurred on the Seventh Ring Road towards Jahra, and immediately personnel from the hazardous materials extinguishing center were rushed to the site of the accident and they cut through the metal and rescued the man.

Nurseries owners cautioned

'Register names for booster dose'

KUWAIT CITY, Jan 18: Undersecretary of the Ministry of Social Affairs and Community Development, Abdulaziz Shuaib has called on owners of private nurseries to register the names of their employees to take the 'third booster dose' of the anti-coronavirus vaccine, in line with the instructions issued by the Council of Ministers and the health authorities, reports Al-Jarida daily.

Shuaib said in a press statement that on January 27, a campaign will be launched to vaccinate all workers in private nurseries against the coronavirus in the Salmiya region, expressing his hope that all private

nurseries will participate in the success of this campaign for the safety of children and their workers.

He praised the cooperation of nursery owners during the previous vaccination campaigns to vaccinate their employees from the virus and their great response in this aspect, indicating that the third booster dose will be given to those who have exceeded 6 months of taking the second dose.

Shuaib called on nurseries owners and employees to take the initiative to register through the website link <https://forms.gle/piTjusAgb-phJGHAv5> so that everyone can participate in this campaign.