

BUSINESS

US might blacklist China's Hikvision

The US administration is considering Huawei-like sanctions on Chinese video surveillance firm Hikvision over the country's treatment of its Uighur Muslim minority, a person briefed on the matter said, the latest effort by the Trump administration to crack down on Chinese companies as trade friction between the world's top two economies escalates.

Hikvision was named in a letter to US President Donald Trump's

top advisers last month, signed by more than 40 lawmakers, which called for tighter US export controls over China's treatment of its Uighurs in Xinjiang in western China. The restrictions, which according to the source are among several options being considered by the Trump administration, would severely limit Hikvision's ability to buy US technology from American companies.

The United States placed

Huawei Technologies on a trade blacklist last week, making it extremely difficult for US firms to do business with the world's largest telecom network gear maker, in a major escalation in the trade war.

China and the US have escalated tariff increases on each other's products after trade talks to resolve their dispute broke down, and the acrimony has intensified since Washington last week blacklisted Huawei. (RTTS)

Kuwait stocks extend gains in choppy trade

KFH climbs 6 fils, ALAFCO slips

By John Mathews
Arab Times Staff

KUWAIT CITY, May 27: Kuwait stocks sprinted ahead on Monday extending last session's modest gains. The All Shares Index climbed 37.09 pts in choppy trade to 5,628.67 points led by banks and other heavyweights. Rest of the board however was mixed.

The Premier Market rallied 48.52 pts to 6,090.54 points while Main Market was up 13.6 pts at 4,734.14 points. The volume turnover meanwhile saw a modest rise following Sunday's drop. Over 94 million shares changed hands – up 16 pct from the day before.

Among standout performers, National Bank of Kuwait rose 9 fils to 969 fils on back of 2.9 million shares and Kuwait Finance House scaled 6 fils to close at 657 fils after trading over 5 million shares. Mabaneec Co was up 10 fils at 684 fils taking the month's gains to 60 fils.

Zain rose 3 fils to 494 fils with volume of 4.3 million and Ooredoo clipped 2 fils before settling at 660 fils. Kuwait Telecommunications Co (VIVA) stood pat at 800 fils whereas Agility added 3 fils on back of 1.8 million shares and is down 40 fils from start of the month.

The market opened firm and moved sideways in early trade. The main index headed north thereafter amid buying in most of the blue chip counters and drifted laterally in a narrow range. It perked up slightly in the final minutes before closing with moderately good gains.

Top gainer of the day, Livestock Transport and Trading Co jumped 8.89 pct to 196 fils and AAN scaled 7.8 percent to stand next. Bayan Investment skidded 10 pct, the steepest decliner of the day and Al Madina topped the volume with 8.4 million shares.

National Industries Group rose 5 fils to 214 fils with a volume of 3.2 million and Mezzan Holding scaled 6 fils. Boubyan Petrochemical Co eased 1 fil to 904 fils and Al Qurain Petrochemical Co shed 13 fils after trading over 3 million shares. Integrated Holding Co was down 5 fils at 551 fils.

Jazeera Airways rallied 10 fils to 900 fils while ALAFCO slipped 13 fils to 229 fils. Mashaer Holding ticked 1 fil higher to 65 fils whereas Soor Fuel and IFA Hotels and Resorts stood pat at 119 fils and 65.5 fils respectively. Fujairah Cement Co dialed up 10 fils.

Kuwait Cement Co dropped 13 fils to 285 fils whereas ACICO Industries and Gulf Cables stood pat at 134 fils and 366 fils respectively. Gulf Petroleum Investment tripped 0.3 fil and AAN added 0.8 fil before closing at 11 fils. KPCC closed 2.6 fils higher at 57.7 fils. Combined Group Contracting Co eased 1 fil to 200 fils and Safat Energy inched 0.5 fil up to 24.5 fils. Jiyad trimmed 0.5 fil and Gulf Cement Co gave up 0.9 fil to end at 56.1 fils. SPEC clipped 1 fil and Al Manar closed 2.4 fils in red.

Kuwait and Gulf Links Transport Co dialed up 1.9 fils and KGL Logistics

Property drags Dubai

Financials lift Qatar, Saudi

DUBAI, May 27, (RTTS): Qatar and Saudi Arabia's stock markets rose on Monday, helped by financial companies, while Dubai's was pressured by the real estate sector.

Qatar's index rose 0.9% as banks gained. Qatar Islamic Bank surged 8.7% and the Middle East's biggest lender, Qatar National Bank, added 2.2%. Qatar's stock exchange is developing two new Exchange Traded Funds, part of efforts by the Middle East's strongest performing stock market in 2018 to boost foreign investment, Reuters reported last week, citing CEO Rashid al-Mansoori.

Companies on Qatar's exchange in 2018 increased foreign ownership limits to 49%, most of which had previously been set at 25%, drawing a flood of cash that helped to boost the main index by more than 20% last year. "Now the minimum will be 49% for all Qatari companies ... this will attract more liquidity and more room for foreign investors to invest," said Mansoori.

Saudi's stock index was up 0.3%, with market heavyweight Saudi Basic Industries gaining 1.1% and Saudi British Bank closing 3.4% higher.

The country's biggest food products company, Savola Group, jumped 5.9%, rebounding from a 6.2% drop in the last session.

Saudi Steel Pipes surged 10% to its biggest percentage gain since January after cutting its accumulated losses to zero as of December 2018. MSCI said earlier this month that it would include MSCI Saudi Arabia in its emerging markets index, effective May 28, a move that could draw billions of dollars into the market.

MSCI said 30 Saudi Arabian securities would be added, representing an aggregate weight of 1.42% in the MSCI Emerging Markets Index. Dubai's index fell 0.3% with all its property stocks sliding.

tics ticked 0.7 fil higher to 40.9 fils. Equipment Holding Co fell 2.3 fils to 22.5 fils and Warbacap climbed 5.4 fils to 86.4 fils. Al Rai Media Group paused at 43 fils.

In the banking sector, Gulf Bank rose 4 fils on back of over 6 million shares to 309 fils and Burgan Bank followed suit to close at 307 fils. Boubyan Bank gained 5 fils and Kuwait International Bank rallied 6 fils with a volume of 2.4 million shares.

Commercial Bank sprinted 15 fils to 533 fils and Warba Bank climbed 10 fils on back of 4.9 million shares. Ahli United Bank was unchanged at 245 fils with brisk trading and Al Muthafed took in 2 fils. Al Ahli Bank was not traded during the session.

KIPCO rose 2 fils to 212 fils and Coast Investment Co eased 0.2 fil to 34.7 fils. Gulf Finance House and National Investment Co were flat at 69 fils and 113 fils respectively whereas Securities House edged 0.9 fil higher to 45.9 fils. Kuwait Investment Co rose 4 fils to 122 fils.

KMEFIC and ALOLA were unchanged at 34.9 fils and 35 fils respectively whereas Al Mal Investment gave up 0.9 fil before settling at 16.1

Emaar Properties shed 0.5% and its unit Emaar Malls was down 1.1%. Emaar Properties has hired advisors including Standard Chartered for the sale of its district cooling business, sources familiar with the situation told Reuters, as part of a broader plan to offload non-core activities.

Property prices have been falling since a mid-2014 peak, hurt by weaker oil prices and muted sales, which in part were behind the index's poor performance the last year. Egypt's blue-chip index slid 0.2%, with Juhayna Food slumping 8.6% and Eastern Company down 2.4%.

The Abu Dhabi index edged up 0.1%, lifted by a 2.7% gain in energy firm Dana Gas.

Saudi Arabia

■ The index added 0.3% to 8,382 points

Abu Dhabi

■ The index edged up 0.1% to 4,779 points

Dubai

■ The index fell 0.3% to 2,575 points

Qatar

■ The index rose 0.9% to 9,784 points

Egypt

■ The index was down 0.2% at 13,960 points

Bahrain

■ The index gained 0.2% to 1,413 points

Oman

■ The index slid 0.2% to 3,865 points

Kuwait

■ The index was up 0.8% to 6,091 points

files. GIH clipped 1.8 fils and Aayan dialed up 1.3 fils. Arzan ticked 0.4 fil up to 30.9 fils.

Bayan Investment fell 3.8 fils to 34.2 fils and KFIC slipped 1.5 fils to 35 fils after trading 1.4 million shares. NIH was down 4.9 fils at 70 fils and Unicap trimmed 1.4 fils. Madar Finance shed 6 fils and Al Deera Holding inched 0.1 fil up to 13.6 fils.

Noor Financial Investment dialed up 2.8 fils and Sokouk Holding clipped 1.6 fils to close at 31.9 fils. Al Madina tripped 0.8 fil after trading 8.4 million shares and Noor Financial was up 2.8 fils at 86 fils. Ektittab Holding paused at 16.8 fils. Al Intiaz was unchanged at 127 fils.

National Real Estate Co edged 0.7 fil up to 71.8 fils and Massaleh clipped 2 fils. Injazzat added 3 fils and Al Tajarja ticked 1 fil up with thin trading. Mazaria Holding paused at 57.9 fils and Munshaat shed 6 fils.

The bourse has been upbeat so far during the week gaining 50 points in last two sessions. It has slipped 7 pts from start of the month and is trading 279 pts higher year-to-date. Boursa Kuwait, with 176 listed stocks, is the second largest market in the region.

Studio reports net quarterly loss of \$24 mln

Lionsgate underperforms Wall St expectations

LOS ANGELES, May 27, (RTTS): Lionsgate has posted a quarterly loss and its revenues and operating income have come in under Wall Street projections, despite growth from its premium cable channel, Starz.

The studio reported a net loss of \$24 million, or 11 cents a share, with adjusted operating income of \$103 million for its fourth fiscal quarter ended March 31. The earnings per share of 11 cents came in well short of the consensus outlook for 19 cents.

Revenues totaled \$914 million, or \$22 million under the consensus estimate. Starz reported 24.7 million overall domestic subscribers in the quarter, up 1.2 million from the year-ago quarter, driven by strong over-the-top to more than 4 million subscribers. Starz CEO Chris Albrecht left the company in February.

Starz has been the subject of recent speculation with CBS rumored to have made a \$5 billion offer that was spurned. Starz was acquired by Lionsgate in 2016 for \$4.4 billion. During the conference call with Wall Street analysts following

the earnings report, Lionsgate CEO Jon Feltheimer said the company does not comment on mergers and acquisitions rumors. Instead, he touted the growth plans for Starzplay streaming service outside the United States with plans for operations in 51 countries by July, achieving profitability by fiscal 2023 with as many as 25 million subscribers. He added that Starzplay Arabia has been particularly successful.

"Our responsibility is to our shareholders, so we always have to listen to opportunities to create in any way shareholding a plan today and that's all we're going to execute on."

The results did not include the unexpectedly strong box office performance by "John Wick: Chapter 3 – Parabellum," which opened on May 17 and represents the studio's first hit since 2017's "Wonder." Lionsgate has already greenlit "John Wick 4" for release in 2021.

"We've completed a very active and productive fiscal 2019 in which we set in place all the elements for strong growth and continued value creation in the year

ahead," said Feltheimer. "We've refilled our film and television content pipelines, refocused on extracting maximum value from our franchise properties and are capitalizing on an extraordinary opportunity to continue Starz's global expansion and cement its stature as one of the leading international pure play subscription video-on-demand services."

Lionsgate's media networks segment revenues, which includes Starz, increased by 4% to \$1.46 billion in the fiscal year due to strong OTT subscriber growth. Segment profits increased by 2% to \$436 million.

Motion Picture segment revenues decreased by 20% to \$1.46 billion in the year due to a smaller film slate over the prior year. Segment profits decreased by 28% to \$129 million. The studio's top domestic performer during the fiscal year was the final "Madea" movie, "Tyler Perry's A Madea Family Funeral."

Television production segment revenues decreased by 11% to \$921 million in the year due to timing of certain titles. Segment profits decreased by 41% to \$66 million.

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Prepared by KAMCO Investment Research Department																
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Index Returns & Market Capitalization	Value	Daily Point Change	Percentage Change			Trading Indicators	Value	Daily Point Change	Daily Percent Change	YTD Daily Average	Value			YTD Daily Average		
			DTD	MTD	YTD						Volume (000 shares)	Value (000 KWD)	Trades		High	Low
Premier Market Index	6,090.5	48.52	0.80%	0.71%	15.63%	Volume (000 shares)	95,321	14,040	17.27%	157,186	Value (000 KWD)	22,545	3,706	19.67%	30,900	
Main Market Index	4,734.1	13.63	0.29%	-1.96%	-0.09%	Trades	4,764	1,596	50.38%	5,687	Market Cap (KWD Million)	32,489.2	214.79	0.67%	0.37%	11.98%
All Share Market Index	5,628.7	37.09	0.66%	-0.02%	10.81%	Close					Vol Traded (000%)					
Market Cap (KWD Million)	32,489.2	214.79	0.67%	0.37%	11.98%	Trades					Traded KWD 000					
						Change in Price					YTD (%)					
						Beta					Dividend Yield					
						P/E					P/BV					
						52 Week Price (KWD)					High					
						Low					YTD Daily Avg. Value (000 shares)					
ENERGY	0.225	67	4	1.5	0.50	-20.5%	1.42	0.00%	NM	0.33	0.037	0.021	69.3			
IREC	0.424	0	0	0.0	0.00	5.7%	0.31	5.43%	NM	1.30	0.84	450	373			
NAPESCO	0.973	0	0	0.0	0.00	5.8%	0.19	6.93%	NM	8.3	2.69	1.170	730			
ENERGYH	0.027	0	1	0.0	0.00	-25.6%	0.93	0.00%	NM	0.86	0.051	0.025	158.5			
GPI	0.023	515	27	11.8	-0.30	-22.0%	1.23	0.00%	NM	0.25	0.033	0.021	5,018.1			
ABAR	0.090	0	0	0.0	0.00	-5.3%	NA	0.00%	NM	8.0	0.34	0.123	0.80			
Oil & Gas		582	32	13.3		3.1%		4.74%	13.4	0.85			5,304			
KFOUC	0.251	127	6	31.8	11.00	31.4%	0.44	11.95%	33.5	0.91	0.289	0.175	194.9			
BQCC	0.904	432	141	388.6	-1.00	-7.3%	0.75	4.84%	NM	1.66	1.090	0.780	259.9			
ALKOUT	0.840	0	0	0.0	0.00	0.0%	0.05	5.95%	13.5	2.72	0.840	0.362	0.0			
ALQURAIN	0.371	3,103	124	1,155.0	-13.00	-3.1%	0.69	4.08%	9.0	0.93	0.415	0.321	449.6			
Basic Materials		3,652	271	1,575.4		-1.6%		4.90%	17.4	1.27			904			
SPEC	0.070	637	12	44.6	-1.00	-2.5%	0.36	0.00%	7.0	0.38	0.062	0.057	192.9			
KCEM	0.285	99	4	1.5	-13.00	-24.8%	0.46	5.12%	28.3	1.08	0.327	0.217	42.7			
CABLE	0.366	124	19	45.5	0.00	4.3%	1.02	7.38%	9.1	1.50	0.420	0.346	132.8			
SHIP	0.382	77	23	29.3	2.00	-11.6%	0.48	7.85%	7.1	1.23	0.538	0.307	315.4			
PCEM	1.254	0	0	0.0	0.00	10.2%	0.51	7.97%	12.2	1.84	1.459	0.149	58.8			
PAPER	0.165	0	0	0.0	0.00	-12.2%	0.17	5.97%	16.6	0.90	0.249	0.012	1.9			
MRC	0.088	0	0	0.0	0.00	39.7%	0.06	0.00%	NM	0.66	0.089	0.012	1.1			
ACICO	0.134	232	11	30.9	0.00	-19.8%	0.43	3.72%	18.8	0.43	0.245	0.150	119.1			
HCC	0.122	0	0	0.0	0.00	8.9%	0.13	0.00%	NM	0.90	0.146	0.067	7.1			
NICMB	0.184	5	1	0.9	4.00	-8.0%	0.18	5.24%	16.7	0.79	0.202	0.160	13.4			
EQUIPMENT	0.023	476	20	10.7	-2.30	-16.7%	1.36	0.00%	NM	0.47	0.034	0.025	265.8			
NCCI	0.030	0	0	0.0	0.00	0.0%	NA	0.00%	NM	0.33	0.084	0.035	3.3			
SALBOOKH	0.049	0	0	0.0	0.00	22.3%	0.77	0.00%	NM	0.56	0.052	0.036	309.3			
AGLTY	0.690	1,827	307	1,296.0	3.00	-1.7%	1.49	1.77%	15.0	1.20	0.943	0.315	1,179.3			
EDU	0.315	0	0	0.0	0.00	1.6%	0.17	4.78%	NM	1.99	0.340	0.057	12.7			
CLEANING	0.062	60	7	3.7	-4.30	-7.5%	0.94	7.87%	10.5	0.42	0.072	0.047	127.7			
KGL	0.080	0	1	0.0	1.90	-16.4%	0.94	5.95%	6.4	0.34	0.128	0.090	358.8			
KPCPC	0.218	0	0	0.0	0.00	-5.2%	0.34	8.87%	5.2	0.91	0.260	0.159	17.4			
HUMANSOFT	3.360	9	30	31.0	29.00	2.4%	0.41	5.48%	13.0	6.13	3.800	2.996	147.9			
GFC	0.059	0	0	0.0	0.00	-15.7%	NA	0.00%	NM	0.68	0.250	0.012	0.0			
SHOOTING	0.013	0	0	0.0	0.00	-20.0%	1.78	0.00%	NM	0.18	0.021	0.015	291.0			
CGC	0.200	111	16	22.4	-1.00	-37.5%	0.00	9.97%	6.4	0.70	0.457	0.295	116.1			
UPAC	0.445	0	0	0.0	0.00	-29.9%	0.05	3.64%	7.5	1.40	0.890	0.226	6.7			
ALAFCO	0.229	4,623	169	1,063.8	-13.00	-34.4%	0.38	4.37%	6.6	0.70	0.372	0.058	203.6			
MIRBARAD	0.059	37	7	2.1	-0.30	-9.2%	0.56	8.33%	5							