

BUSINESS

Morocco's trade deficit deepens

Morocco's trade deficit widened by 4.3% to 122.8 billion dirhams (\$12.7 billion) in the first seven months of 2019 compared with the same period last year, the country's foreign exchange regulator said on Wednesday.

Imports rose 3.7% to 291.1 billion dirhams, outstripping exports of 168.2 billion dirhams, which were 3.3% higher. Energy imports, including gas and

oil, dropped 2.1% to 45 billion dirhams, or 15.5% of the total.

The automotive sector accounted for 26.3% of exports at 44.3 billion dirhams, up 2%, the regulator said in a monthly report.

The North African country is home to production plants of French carmakers Renault and Peugeot, as well as a number of car part suppliers.

The regulator also said exports of phosphates and by-products including fertilisers climbed 3% to 30 billion dirhams.

Remittances from Moroccans living abroad, key to Morocco's hard currency flow, dropped 1% to 37.3 billion dirhams, while foreign direct investment fell 17.3% to 10.5 billion dirhams, the regulator said. (RTRS)

Kuwaiti equities head south in tepid trading

Burgan Bank slips 7 fils, Zain flat

By John Mathews
Arab Times Staff

KUWAIT CITY, Sept 4: Kuwait stocks headed south on Wednesday as it continued to seesaw from the start of the week. The All Shares Index dropped 11.13 pts in sluggish trade to 5,950.19 points weighed by some of the heavyweights.

The Premier Market slipped 14.35 pts to 6,545.84 points while Main Market gave up 4.52 points to close at 4,779.69 points after. The volume turnover meanwhile swelled for second day. Over 155 million shares changed hands – a 47 pct surge from the day before.

Among the notable losers, Burgan Bank slipped 7 fils to 338 fils after trading 3.8 million shares while Boubyan Bank gave up 4 fils to close at 338 fils. Kuwait Finance House clipped 2 fils after pushing 4 million shares at the counter and Boubyan Petrochemical Co fell 3 fils to 776 fils.

Zain was unchanged at 575 fils with a volume of 575 fils while Ooredoo clipped 2 fils before winding up at 703 fils. Kuwait Telecommunications Co (VIVA) rose 3 fils to 803 fils and logistics major Agility added 3 fils to finish at 762 fils. Humansoft Holding stood pat at KD 3.200.

The market opened firm and pulled lower in early trade. The main index plumbed the day's lowest level of 5,935 points and partly clawed back from the trough before moving sideways as sentiment turned soggy. It continued to trade flatish in the second half and closed with small losses.

Top gainer of the day, Tahsilat surged 32 pct to 33.4 fils and First Dubai climbed 9.9 percent to stand next. Sharjah Cement Co skidded 14.3 pct, the steepest decliner of the day and Ajwan topped the volume with 24 million shares.

Mirroring the day's losses the losers outpaced the winners. 45 stocks gained whereas 54 closed lower. Of the 116 counters active on Wednesday, 17 closed flat. 5,634 deals worth KD 19.66 million were transacted during the session.

National Industries Group eased 1 fil to 237 fils after pushing 2.6 million shares during the session while Integrated Holding Co gave up 7 fils to finish at 407 fils. Al Qurain Petrochemical Co stood pat at 340 fils and Mezzan Holding tripped 1 fil.

Jazeera Airways took in 2 fils to close at 973 fils after rallying 35 fils during whole of August whereas ALAFCO ticked 1 fil into red. Independent Petroleum Group rose 3 fils to 445 fils whereas Mashaer Holding edged 0.6 fil lower. QIC shed 7.3 fils and IFA Hotels and Resorts gave up 2.7 fils before ending at 43.2 fils.

Kuwait Cement Co dropped 4 fils to 436 fils and Kuwait Portland Cement clipped 2 fils. Heavy Engineering Industries and Shipbuilding Co paused at 404 fils and Kuwait National Cinema Co too did not budge from its earlier close of 770 fils.

Combined Group Contracting Co was unchanged at 237 fils QIC was down 7.3 fils to 66.2 fils. AAN took in 0.7 fil on back of 9.3 million shares and Gulf Petroleum Investment Co inched 0.5 fil higher. Ajwan added 0.9 fil with brisk trading while SPC clipped 1.3 fils higher at 75.4 fils.

Wide sell-off weighs on Egypt

Banks boost Saudi market

DUBAI, Sept 4, (RTRS): Saudi Arabia's stock market rose sharply on Wednesday, with all its banks gaining amid advancing oil prices on positive news from China's services sector, while Egypt's index ended lower as most of its blue-chip stocks dropped.

Oil prices were up boosted by a wider market pickup, after three days of losses on lingering concern about a weakening global economy. Global markets rebounded after a private survey showed that activity in China's services sector expanded at the fastest pace in three months in August as new orders rose, prompting the biggest increase in hiring in over a year.

In Saudi, the index advanced 1.7%, for its biggest intra day gain since June 10. Al Rajhi Bank was up 2.7% and National Commercial Bank, the country's largest lender, surged 4.7%.

Saudi gym network operator Leejam Sports gained 0.6% after it announced a 0.5 riyal (\$0.1333) per share dividend for the second quarter. Egypt's blue-chip index dropped 1.1%, with 23 of thirty stocks declining.

The country's largest lender Commercial International Bank fell 0.7% and Talat Mostafa climbed 3.2%. Palm Hills Development added 1.3% after the firm reported a higher second quarter profit.

In Dubai the index edged up 0.1%, changing its course to close higher, with Emirates NBD gaining 0.7%, extending its gains for a third day in a row. On Monday, the lender had soared 14.9%, reaching its highest level since October 2007, following the bank's announcement it would raise foreign ownership limit to 20% from 5% with immediate effect.

The lender also said it intends to raise that limit to 40% in future. Arabtec Holding ended 1.7% higher, the top gainer on the index, after the developer said it is willing to explore possibility of entering into a cooperation agreement in construction sector

Kuwait Gulf Links and Transport Co sprinted 6.5 fils to 79 fils while KGL Logistics ticked 0.1 fil higher on back of 1.3 million shares. KPPC tripped 0.8 fil and Salbookh Trading Co added 1.4 fils after moving 1.2 million shares at the counter. Warbacq ambled 4.7 fils into green and Gulf Cable closed flat at 436 fils.

In the banking sector, National Bank of Kuwait eased 1 fil to 990 fils after pushing 4.3 million shares during the session while Kuwait International Bank tripped 1 fil. Warba Bank eased 1 fil to 250 fils and Ahli United Bank was unchanged at 286 fils.

Commercial Bank inched 1 fil higher to 501 fils and Al Mutahed gave up 3 fils before ending at 329 fils. Al Ahli Bank was not traded during the session.

KIPCO eased 1 fil to 225 fils after trading over 1 million shares while Gulf Finance House ticked 0.3 fil into red. Kuwait Investment Co and Coast Investment Co were flat at 140 fils and 3.7 fils respectively whereas Securities House inched 0.1 fil higher to 45.6 fils. ALOLA ticked 0.2 fil up to 33.6 fils.

Kuwait Finance Centre (Markaz) and Al Aman tripped 0.4 fil each to close at 98.1 fils and 57 fils while National In-

vestment Co slipped 3 fils to 132 fils. International Financial Advisors dialed up 0.5 fil on back of 2.7 million shares and GIH gave up 0.9 fil before closing at 50 fils.

Bayan Investment Co rose 1.8 fils to 41.3 fils and KFIC added 1.1 fils with thin trading. Arzan eased 0.2 fil to 26.6 fils after moving 5.8 million shares and Aayan gave up 0.8 fil with brisk trading over 8 million. Noor Finance and Investment Centre took in 2 fils and Al Intiaz paused at 132 fils. Warba Insurance fell 2.4 fils to 60.6 fils. Madar Finance fell 4 fils to 113 fils and Unicap ticked 0.1 fil into red. Al Salam closed 0.5 fil lower after pushing 3.3 million shares.

National Real Estate eased 0.1 fil to 82.9 fils while Al Aqaria and Salhiya Real Estate Co stood pat at 28 fils and 337 fils respectively. Aqar slipped 4 fils to 75 fils and Mazaya Holding ticked 0.2 fil into green.

The bourse has been mixed so far during the week and has added 9 points in last four sessions. The main index has skidded 175 pts during whole of August and is trading 858 pts higher year-to-date. Bursa Kuwait, with 176 listed stocks, is the second largest market in the region.

Saudi Arabia
■ The index rose 1.7% to 8,058 points

Abu Dhabi
■ The index gained 0.4% to 5,125 points

Dubai
■ The index edged up 0.1% to 2,880 points

Qatar
■ The index slid 0.1% to 10,295 points

Egypt
■ The index down 1.1% to 14,841 points

Bahrain
■ The index lost 0.1% to 1,542 points

Oman
■ The index slipped 0.1% to 4,012 points

Kuwait
■ The index was down 0.2% at 6,546 points

KAMCO Bursa Kuwait Daily Report													
Prepared by KAMCO Investment Research Department													
4-Sep-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						Volume (000 shares)	Value (000 KWD)	Trades
Premier Market Index	6,545.8	-14.35	-0.22%	0.28%	24.27%	155,186	48,265	45.91%	159,071				
Main Market Index	4,779.7	-4.52	-0.09%	-0.20%	0.87%	19,662	1,070	5.76%	32,494				
All Share Market Index	5,950.2	-11.13	-0.19%	0.15%	17.14%	5,635	1,284	29.51%	6,034				
Market Cap (KWD Million)	34,430.6	-64.51	-0.19%	0.15%	18.67%								
	Close	Vol Traded (000%)	Trades	Traded KWD 000	Change in Price	YTD (%)	Beta	Dividend Yield	PE	P/BV	52 Week High (wv)	52 Week Low	YTD Qty (000 shares)
SENERGY	0.020	50	2	1.0	-0.10	-33.8%	1.39	0.00%	NM	0.29	0.334	0.017	82.1
IPC	0.445	1	1	0.4	3.00	11.0%	0.33	61.8%	12.7	0.80	0.460	0.379	33.2
NAPESCO	0.099	0	0	0.0	0.00	15.5%	0.19	61.8%	8.8	3.13	1.170	800.0	4.2
ENERGYH	0.022	0	2	0.0	1.50	-40.8%	0.89	0.00%	NM	0.82	0.051	0.018	129.9
GPI	0.024	1,669	46	40.0	0.50	-17.3%	1.23	0.00%	NM	0.27	0.033	0.020	3,297.7
ABAR	0.085	0	0	0.0	0.00	-10.5%	NA	0.00%	9.2	0.32	0.123	0.085	7.9
Oil & Gas	1,720	51	41.4	7.9%	4.53%	17.2	0.89						3,555
KFOUC	0.564	0	0	0.0	0.00	38.8%	0.45	3.02%	52.6	0.93	2.099	0.175	139.1
BPOC	0.776	66	39	51.4	-3.00	-20.4%	0.74	6.27%	39.3	1.46	0.980	0.905	353.8
ALKOUT	0.840	0	0	0.0	0.00	0.0%	0.05	5.95%	13.5	2.72	0.840	0.336	0.0
ALQURAIN	0.340	842	16	286.3	0.00	-5.6%	0.68	4.45%	10.7	0.88	0.415	0.329	465.2
Basic Materials	908	55	337.7	-11.3%	5.35%	17.4	1.17						958
SPEC	0.075	2	5	0.2	1.30	10.4%	0.35	0.00%	6.9	0.99	0.062	0.060	243.9
KCEM	0.260	1	2	0.3	-0.40	-29.8%	0.44	5.48%	34.3	0.36	0.367	0.327	17.6
CABLE	0.436	29	8	12.6	0.00	24.2%	1.06	61.8%	14.5	0.55	0.490	0.346	296.4
SHIP	0.404	240	38	96.7	0.00	-8.5%	0.48	7.43%	7.1	1.29	0.538	0.370	471.4
PCEM	1.201	14	11	16.8	-2.00	-5.5%	0.49	8.33%	11.5	1.76	1.459	0.149	45.9
PAPER	0.150	0	0	0.0	0.00	-20.2%	0.19	6.57%	22.1	0.85	0.220	0.012	1.1
MRC	0.060	0	0	0.0	0.00	-4.8%	0.04	0.00%	NM	0.49	0.089	0.012	2.6
ACICO	0.143	0	0	0.0	0.00	-14.4%	0.42	3.48%	NM	0.46	0.220	0.150	147.8
HCC	0.096	0	0	0.0	0.00	-14.3%	0.16	15.62%	20.4	0.74	0.146	0.067	5.8
NICBM	0.180	0	0	0.0	0.00	-10.0%	0.18	5.35%	18.0	0.80	0.202	0.180	18.4
EQUIPMENT	0.020	220	9	4.2	1.10	-26.7%	1.33	0.00%	NM	0.45	0.032	0.025	218.0
NCCI	0.055	0	0	0.0	0.00	25.0%	NA	0.00%	NM	0.61	0.065	0.065	2.0
SALBOOKH	0.041	1,201	43	48.4	1.40	3.8%	0.78	0.00%	NM	1.51	0.352	0.336	305.1
AOLTY	0.762	731	127	554.9	3.00	9.3%	1.49	1.62%	16.0	1.30	0.943	0.305	1,410.0
EDU	0.320	0	0	0.0	0.00	3.2%	0.16	4.69%	12.0	1.94	0.338	0.054	10.1
CLEANING	0.059	12	5	0.7	0.90	3.5%	0.92	8.17%	8.7	0.42	0.072	0.053	92.6
KGL	0.079	241	14	18.7	6.50	-17.5%	0.91	6.02%	12.6	0.33	0.107	0.090	264.3
KGPC	0.202	0	0	0.0	0.00	-12.2%	0.34	9.57%	4.9	0.82	0.259	0.220	15.2
HUMANSOFT	3.200	21	35	68.8	0.00	-2.4%	0.43	5.75%	11.4	6.35	3.500	2.996	144.4
GFC	0.160	0	0	0.0	0.00	128.6%	NA	0.00%	NM	1.92	0.250	0.011	0.1
SHOOTING	0.012	30	2	0.3	0.00	-25.0%	1.75	0.00%	NM	0.17	0.018	0.015	265.3
CGC	0.237	723	60	170.6	0.00	-25.9%	0.06	8.41%	6.9	0.83	0.404	0.295	829.9
UPAC	0.440	0	0	0.0	0.00	-30.7%	0.04	3.68%	8.2	1.02	0.685	0.217	6.0
ALAFCO	0.262	76	9	19.8	-1.00	-24.9%	0.40	3.82%	14.6	0.79	0.372	0.054	746.2
MUBARRAD	0.066	177	13	10.7	-1.00	-6.2%	0.06	8.08%	5.8	0.50	0.367	0.344	388.4
LOKUSTOS	0.040	1,359	56	54.3	0.10	-1.0%	0.79	0.00%	5.7	0.29	0.045	0.041	214.7
INTEGRATED	0.407	139	54	56.6	-7.00	-51.5%	0.33	9.83%	7.9	1.38	0.890	0.720	252.3
SCEM	0.057	115	8	6.3	-9.50	-35.0%	0.42	14.16%	26.9	0.29	0.087	0.052	15.1
GCEM	0.068	100	1	5.8	0.50	-14.6%	0.42	13.79%	NM	0.57	0.079	0.058	58.2
QIC	0.056	40	2	2.7	-7.30	-5.5%	0.25	10.57%	14.1	0.43	0.091	0.044	11.9
FCEM	0.051	708	11	36.2	-1.00	-19.7%	0.54	11.76%	23.2	0.21	0.066	0.055	147.8
RKWC	0.062	209	11	13.6	0.00	-17.9%	0.22	8.13%	30.2	0.50	0.087	0.059	14.2
Industrials	6,388	524	1,199.4	-6.9%	4.27%	14.6	1.03						8,404
PAPCO	0.059	0	0	0.0	0.00	-1.7%	0.28	16.92%	NM	0.46	0.080	0.047	2.6
CATTL	0.180	13	10	2.4	-5.00	-4.3%	0.40	2.68%	NM	0.97	0.220	0.025	20.1
DANAH	0.026	1,093	42	28.4	0.20	-31.0%	0.56	0.00%	NM	0.34	0.553	0.306	300.6
MIZAN	0.599	1	6	5.8	-1.00	-16.8%	0.55	2.62%	22.9	1.72	0.705	0.431	214.7
Consumer Goods	1,107	58	31.2	13.5%	2.79%	62.3	1.41						536
ATC	0.930	0	0	0.0	0.00	-7.0%	NA	1.61%	30.8	2.42	1.000	0.067	0.0
YIACO	0.067	0	0	0.0	0.00	-37.9%	0.59	0.00%	NM				