

KSE Daily Roundup

August 18th, 2011

MARKET COMMENTARY

Recording one of its lowest liquidity figures, KSE ended the session with a small decline of 0.10%. The index lost 5.80 points and closed at 5,826.80 points. The market activity appeared to be very low today, where the market turnover, traded volume and number of trades fell 74.89%, 50.44% and 34.43%, respectively, compared to yesterday. The figures showed that a turnover slightly higher than KWD 7 million was recorded through trading nearly 45 million shares on 878 trades. Meanwhile, leading the top losers' list, MAYADEEN lost 10.00% in price and closed at 13.5 fils, while recording the highest traded volume of 6.5 million shares, through 61 trades. This stock was among other thirty one decreasing stock, while only twenty increasing and twenty six staying the same. Overall, most of the market sectors retreated. The Services sector was the top loser, decreasing by 0.42%. The Food and Real Estate sectors followed, losing 0.34% and 0.30%, respectively.

ATTRACTIVENESS METER¹

Stock	Consensus Fair Value	Current Price	Difference %	P/E Multiple	A N NA Attractiveness Meter
NMTC	2.302	1.940	18.66	14.45	
MABANEE	0.947	0.810	16.91	26.03	
ZAIN	1.076	0.950	13.26	3.74	

NEWS AND EVENTS

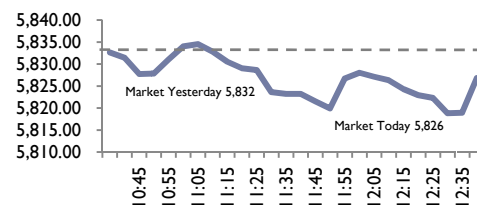
Corporate Events

Al-Masaken International Real Estate Development Co. (MASAKEN) disclosed its financial results for the six months period ended June 30th, 2011, posting a net loss of KWD 460,103, as opposed to KWD 28,480, in the corresponding period a year earlier.

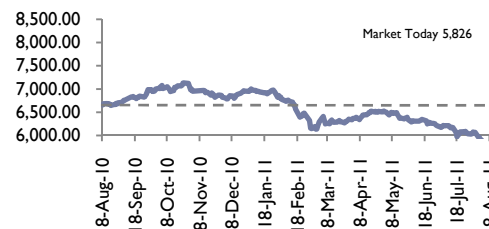
¹ The Attractiveness Meter shows the difference between the current trading prices for stocks and their respective consensus fair values. Differences between these values from our perspective, places the investment at an Attractive (denoted by A), Neutral (denoted by N) or Not Attractive (denoted by NA) level. We base this view by assessing the current P/E multiples in line with the consensus fair values. Consensus fair values are arrived at using a methodical approach that is highly subjective. Please read the disclaimer on the final page of this report.

Index performance

Intraday



12-month

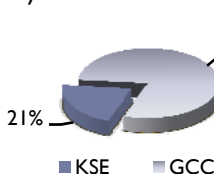


Market Performance

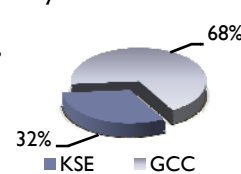
Market	Today	Yesterday
Turnover	7,398,420	29,459,970
Volumes	44,957,500	90,715,000
Trades	878	1,339

Market to Region Performance

By Turnover



By Volume



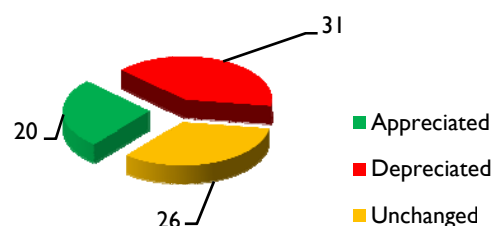
Price Performers

Top Gainers	%Chg	Top Losers	%Chg
OSOUL	54.0 8.00	MAYADEEN	13.5 -10.00
PEARL	23.0 6.98	INOVEST	53.0 -5.36
CBK	860.0 3.61	REMAL	290.0 -4.92
BOUBAYAN	600.0 3.45	AREEC	97.0 -4.90
MARAKEZ	95.0 3.26	SOKOUK	20.0 -4.76

Most Active Performers (Millions)

By Turnover	By Volume
BOUBAYAN 1.3	MAYADEEN 6.5
REMAL 1.1	GLOBAL 6.1
NBK 0.6	REMAL 3.6
ZAIN 0.5	ABYAAR 3.0
KFIN 0.3	BOUBAYAN 2.2

Traded Stocks



Domestic News

According to KIPCO Asset Management Company (KAMCO), the total assets of Kuwaiti banks listed in the Kuwait Stock Exchange (KSE) rose 2.5% during the first half of 2011. The report showed that the assets total value stood at KWD 46.8 billion (\$169 billion). Meanwhile, a decline of 0.9% was recorded in the banking sector in the second quarter of 2011, opposing an expansion of 3.4% in the preceding quarter. This decrease was attributed to a lower liquidity of 7.7%, where it stood at KWD 643 million.

Regional and Global Event

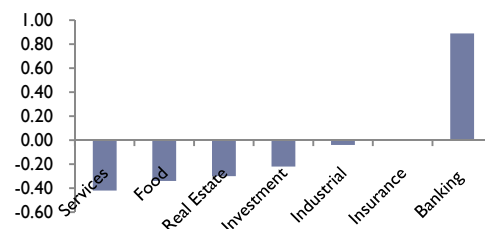
Middle East

The Turkish Statistical Institute reported a decline in the country's consumer confidence in July, where the index stood at 94.83, down from 96.42 in the preceding month. It's worth noting that a reading score above 100 reflects an optimistic outlook. The office attributed such decline to the deterioration in the consumers' assessments concerning their purchasing power, the general economic outlook and the scarce job opportunities.

Global

A rise of 0.2% was recorded by the Office for National Statistics in the U.K's retail sales in July, lower than an increase of 0.8% in the preceding month. Meanwhile, sales volume remained unchanged in July following an increase of 0.4% in June, on a yearly basis. On the same account, retail sales excluding automotive fuel grew 0.2%, as opposed to 1%, on a monthly basis. On a yearly basis, sales fell 0.2% opposing June's 0.2% rise.

Sector Analysis



Most of the KSE sectors retreated. The Services sector was the top loser, decreasing by 0.42%. The Food and Real Estate sectors followed, losing 0.34% and 0.30%, respectively. On the other hand, the Banking sector was the sole gainer, increasing by 0.89%, while the Insurance sector witnessed no change at all.

Commodity Prices

Commodity	US \$
Oil (Dated Brent)/Barrel	109.66
Natural Gas/MMBtu	3.91
Electricity/megawatt hour	49.89
Gold/oz.	1,805.10
Silver/oz.	40.32
Platinum/oz.	1,841.30
Palladium/oz.	774.90

Regional Indices

Index		%Chg
DFMGI	1,468	0.08
ADI	2,583	-0.06
TASI	6,088	0.00
EGX30	4,747	0.38
KSE	5,826	-0.10
BSEX	1,261	-0.40
QE	8,190	-0.15
MSM30	5,527	0.71
ASE	2,023	0.41

Exchange Rates

Currency	KD
US \$	0.273
€	0.392
£	0.449
¥	0.004
SR	0.073

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