

GCC markets keep gaining, gain 2.70% in August-Markaz Report

Kuwait September 10, 2012—GCC markets were up in August, gaining 2.7% after an increase of 0.41% in July. All Markets were positive except Bahrain which was in negative losing 2.01%. Saudi was the largest gainer (3.79%) followed by Abu Dhabi (2.74%). Dubai has been the best performing market YTD, with a gain of 14.95%. Oman gained 2.46% and Qatar gained 1.77%.

Market Indicators						
Indicators	M. Cap (USD Bn)	Last Close	Monthly Return %	YTD %	2011%	P/E TTM
Saudi (TASI)	378	7,139	3.79	11.24	-3	13
Kuwait SE WT.INDEX	101	401	1.34	-1.21	-16	16
Qatar(Doha SM)	98	8,445	1.77	-3.80	1	9
Abu Dhabi (ADI)	77	2,575	2.74	7.18	-12	9
Dubai (DFMGI)	48	1,556	0.84	14.95	-17	10
Bahrain (BAX)	16	1,078	-2.01	-5.77	-20	8
Oman(Muscat SM)	15	5,490	2.46	-3.60	-16	11
S&P GCC	244	96	2.70	4.70	-8	12
Composite Index						
Source: Excerpt from Markaz 'Daily Morning Brief' -30th August-2012.						

News in the region included:

- Halwani Bros Company has become a pioneer among Saudi private companies by announcing SR 3,000 minimum salary for Saudi employees. The company's board meeting has taken a decision in this regard recently. **The company gained 3.32% in August and closed at SAR 43.50**
- Saudi Arabian Mining Co.'s gold production is expected to rise 30% by 2014 because of the output of two new mines, even as it is set to diversify into aluminum business slated in 2014 with an initial investment of SR 40Bn. **The company gained 9.38% in August and closed at SAR 33.80.**
- The National Bank of Abu Dhabi (NBAD), reached a milestone in Egypt this month with the launch of a branch on the Red Sea coast. **The company closed almost flat in the month of August at AED 8.48.**
- Kuwait's Tijara and Real Estate Investment Co. said that a preliminary contract to sell local commercial real estate assets has been annulled as the potential buyer didn't settle the price on time. **These assets were valued at 24.35 mn**

Kuwaiti dinars (USD 86.3 mn). The company lost 6.97% in the month of August.

Volume decreased 17% MoM in the GCC and Value Traded decreased 23% to USD 30.67 Bn. This was on the back of 8% MoM drop in volumes and 1% increase in Value Traded in July. Saudi Arabia, which accounted for 37% of GCC's total volume traded, witnessed a 25% MoM drop in value traded.

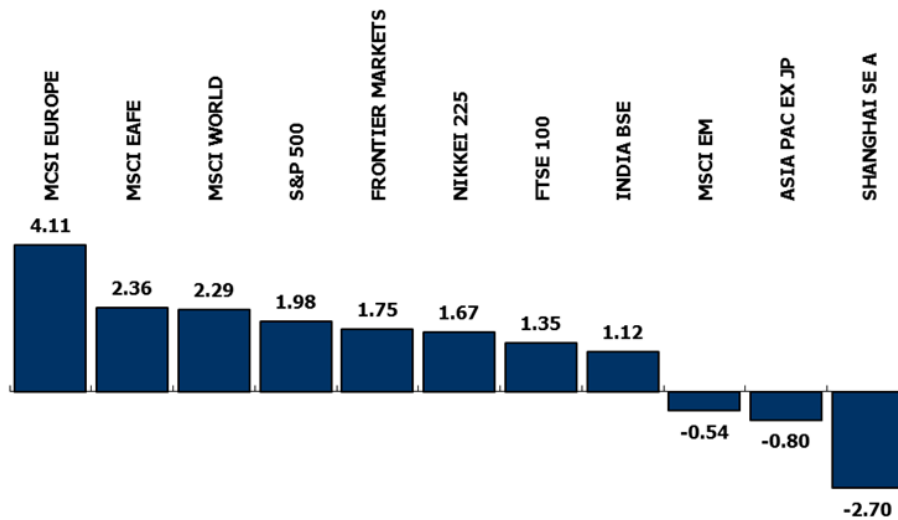
Value & Volume Traded Indicators								
			Volume Parameters			Value Parameters		
% of Volume Traded	% of Value Traded		Volume Traded (Mn)	LTM Avg Volume Traded (Mn)	MoM Deviation (%)	Value Traded (USD Mn)	LTM Avg Value Traded (USD Mn)	MoM Deviation (%)
37%	89%	Saudi Arabia	4,113	7,208	-39%	27,412	41,683	-25%
30%	3%	Kuwait	3,296	5,808	-5%	978	1,959	-18%
29%	4%	UAE	3,188	4,214	11%	1,093	1,447	2%
1%	3%	Qatar	97	184	-15%	1,018	1,581	7%
3%	1%	Oman	332	271	63%	171	190	39%
0%	0%	Bahrain	18	53	67%	7	28	8%
		Total GCC	11,044	17,739	-17%	30,678	46,887	-23%

Global Markets review

World Markets were influenced in a positive way by the speech of Ben Bernanke on 31st August. Major indices ended on a positive note apart from MSCI EM, ASIA PAC EX JP, and Shanghai SEA which closed on a negative note. Frontier Markets gained 1.75% for the month.

CBOE VIX decreased 7.71% during the month signaling reduced volatility. The CRB commodity index increased by 2.14% at the end of the month

Monthly Returns



Source: Thomson Reuters Eikon

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About Kuwait Financial Centre "Markaz"

Kuwait Financial Centre S.A.K. 'Markaz', established in 1974 with total assets under management of over KD 878 million as of June 30th, 2012, is the leading and award winning asset management and investment banking institution in the Arabian Gulf Region. Markaz is listed on the Kuwait Stock Exchange (KSE) since 1997 under ticker Markaz.

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