

# Daily Market Highlights



Sunday, February 12, 2012

CENTRAL BANK OF KUWAIT 0.27740 / 0.27750

## Key Weekly Economic Indicators & Events

Mon 13

JAP GDP Q4, p  
EMU ECB announces weekly bond purchases

Tue 14

JAP BOJ rate decision  
UK CPI / core  
GER ZEW sentiment / actual  
US Advanced retail sales

Wed 15

GER GDP Q4, a  
UK BOE Inflation Report/ILO Unemp  
EMU GDP Q4, a  
UK BOE inflation report  
US Manu, IP, Housing, FOMC minutes  
EMU Eurogroup finance ministers meeting

Thu 16

US Housing starts / Building permits  
US Philadelphia Fed

Fri 17

US & CAN CPI

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FOREIGN EXCHANGE RATE					GCC EXCHANGE RATE		GLOBAL EQUITY	
Currency	Current Price	NY Close	Yearly High	Yearly Low	Currency	KWD Crosses	Index	Current
EUR	13.198	13.198	13321	12625	SAR	0.07396	Dow	12,890.46
GBP	15752	15752	15928	15237	AED	0.07552	Nikkei	8,947.17
JPY	77.66	77.66	78.28	75.93	BHD	0.73574	FTSE	5,852.39
CHF	0.9162	0.9162	0.9594	0.9089	OMR	0.72166	S&P 500	#N/A
CAD	100.160	100.160	106700	107370	QAR	0.07630	NASDAQ	2,563.93

## Commodity & Bond

	Jan-11	Latest	YTD %
<b>Oil Brent</b>	96.12	119.22	19.38%
<b>Gold</b>	1420.8	1719.39	17.37%
<b>10-Year Treasury</b>	3.33	1.99	-67.22%

## GCC Equity Markets

GCC EQUITIES			
Country	Index	DoD %	YTD %
Kuwait	5,864.00	0.23	0.86
KSA	6,804.03	0.10	6.02
Dubai	1486.90	0.30	9.86
Abu Dhabi	2,466.74	0.08	2.68
Bahrain	1,136.87	0.07	-0.60
Oman	5,622.18	-0.02	-128
Qatar	8,689.83	-0.01	-102

## Kuwait SE by Sector

KSE MARKET SECTORS			
Sector	Index	DoD %	YTD %
Banks	11,258.70	0.04	-0.39
Investment	3,674.00	-0.31	3.06
Insurance	2,594.70	-1.05	-4.07
Real Estate	2,034.20	-0.15	-0.08
Industrial	4,146.30	0.04	-1.87
Services	13,276.00	0.37	0.18
Food	4,251.10	1.15	-1.79
Foreign	5,812.10	2.46	13.64

## Market Commentary

### Local Market

Kuwaiti Stocks rose, the KSE Price Index gaining 13.3 points to close at 5,864.0.

The top gainers included Gulf Petroleum Investment up 9.80% and Um Al-Qaiwan Cement up 8.62%.

The top losers included Al-Ahleia down 5.26% and International Finance down 5.17%.

The most active stocks by volume were Gulf Finance House with 68.84M shares traded and Intl. Financial Advisors with 46.44M shares traded.

The total value of shares traded was KD 33.01M which is lower than the previous day.

## Interbank Money Market

Country	1M	3M	6M	9M	1Y
Kuwait	0.5	0.87	1.45	1.12	1.25
KSA	0.27	0.5	0.56	0.63	0.72
UAE	0.35	0.55	0.65	0.85	0.95
Bahrain	0.45	0.75	0.95	1.15	1.2
Oman	0.2	0.34	0.62	0.77	1.03
Qatar	0.1	0.4	0.5	0.7	0.9

## Burgan Funds

Fund	Subscriptions/Redemptions	NAV as of		MTM	YTD
		Jan-12	12-Feb-12		
BFF	Daily		0.9996543	1.48%	1.48%
BEF	Monthly	1.664565		-0.46%	-0.46%

## International Markets

U.S. stocks declined as concern that Europe's plan to rescue Greece is unraveling gave the Standard & Poor's 500 Index its first weekly loss in 2012. S&P 500 fell 0.2% to 1,342.64 and Dow slumped 61 points, or 0.5%, to 12,801.23 this week.

European stocks fell, as Greece's coalition government failed to agree on the remaining spending cuts needed to obtain financial aid from the European Union and stave off a default. CAC 40 slipped 1.6%, DAX dropped 1.1% and FTSE 100 fell 0.8%.

Asian stocks rose, after the U.S. jobless claims unexpectedly dropped and Greek political leaders struck a deal on a package of austerity measures. Nikkei gained 1.3%, Kospi Index climbed 1.1% this week and Hang Seng added 0.1%.

## Foreign Exchange

The euro fell on Friday as Greece's far-right party leader refused to back a bailout agreement, raising concerns, once again, that Greece could face a disorderly default on its debt.

The trajectory of the euro over the next week will hinge on news about Greece and whether it succeeds in getting its second bailout, with Wednesday's Eurogroup meeting seen as crucial.

The value of the dollar's net long position fell to \$10.63 billion in the week ended Feb. 7, from \$14.22 billion the previous week. The latest week's tally was the smallest cumulative dollar long since mid-November, according to CFTC and Reuters calculations.

Japanese Finance Minister Jun Azumi said on Friday that he had decided to intervene to weaken the yen last year when it hit 75.63 yen against the dollar, making a rare reference to a currency level that prompted authorities to take action.