

Daily Market Highlights



Sunday, July 07, 2013

CENTRAL BANK OF KUWAIT 0.28665 / 0.28675

Key Weekly Economic Indicators & Events

Monday, Jul 08

EUR- Trade Balance
EUR- Industrial Production
GBP- BRC Retail Sales
Monitor

Tuesday, Jul 09

CHF- Real Retail Sales
GBP- Industrial Production
USD- Redbook index

Wednesday, Jul 10

CNY- Trade Balance
JPY- Consumer Confidence
Index

EUR- Consumer Price Index
USD- FOMC Minutes

Thursday, Jul 11

JPY- BoJ Interest Rate
Decision
EUR- Wholesale Price Index
USD- Initial Jobless Claims

Friday, Jul 12

JPY- Industrial Production
GBP- CB Leading Economic
Index
EUR- Industrial Production
USD- Producer Price Index
USD- Producer Price Index

Hussain Abbas
Chief Dealer
Tel: + 965 2 298 8550
aabbas@burgan.com

Feryal Bastaki
Sr. Dealer
Tel: + 965 2 298 8556
fbastaki@burgan.com

Saud Al-Zaid
Dealer
Tel: + 965 2 298 8557
salzaid@burgan.com

Hamad Al-Salem
Dealer
Tel: + 965 2 298 8558
hsalem@burgan.com

FOREIGN EXCHANGE RATE					GCC EXCHANGE RATE		GLOBAL EQUITY	
Currency	Current Price	NY Close	Yearly High	Yearly Low	Currency	KWD Crosses	Index	Current
EUR	12827	12830	13711	12748	SAR	0.07643	Dow	14,988.55
GBP	14893	14887	16380	14832	AED	0.07804	Nikkei	14,309.97
JPY	101.8	101.8	103.73	86.55	BHD	0.76032	FTSE	6,375.52
CHF	0.9634	0.9634	0.9838	0.9023	OMR	0.74577	S&P 500	1615.41

Commodity & Bond

	Jan-11	Latest	YTD %
Oil Brent	96.12	107.9	10.92%
Gold	1420.8	1223.79	-16.10%
10-Year Treasury	3.33	2.76	-21.03%

GCC Equity Markets

GCC EQUITIES			
Country	Index	DoD %	YTD %
Kuwait	7,962.50	0.38	34.18
KSA	7,668.58	1.08	12.75
Dubai	2,264.14	0.19	39.54
Abu Dhabi	3,562.69	-0.04	35.42
Bahrain	1,913.2	0.21	11.80
Oman	6,440.84	-0.13	11.80
Qatar	9,372.17	0.05	12.12

Kuwait SE by Sector

KSE IXP MARKET SECTORS			
Sector	Index	DoD %	YTD %
OIL & GAS	1,240.96	0.30	33.48
BASIC MATERIALS	1,152.58	-0.30	18.08
INDUSTRIALS	1,207.41	0.40	29.22
CONSUMER GOODS	1,188.55	0.24	29.16
HEALTH CARE	1,160.69	-0.78	26.52
CONSUMER SERVICES	1,139.08	0.74	21.27
TELECOMMUNICATIONS	893.48	-0.69	-0.09
UTILITIES	0.00	0.00	0.00
BANKS	1,105.46	-0.29	10.01
INSURANCE	1,175.84	0.16	28.61
REAL ESTATE	1,517.47	0.38	52.60
FINANCIAL SERVICES	1,157.67	0.56	39.36
INVESTMENT INSTRUMENTS	1,081.97	0.00	0.00
TECHNOLOGY	1,118.06	1.14	33.88

Burgan Funds

Fund	Subscriptions/Redemptions	NAV as of Jun-13	MTM
BEF	Monthly	1.916519	-2.44%

Interbank Money Market

Country	1M	3M	6M	9M	1Y
Kuwait	0.37	0.5	0.75	0.87	1
KSA	0.15	0.44	0.6	0.56	0.8
UAE	0.15	0.27	0.41	0.56	1.07
Bahrain	0.4	0.75	1.05	0.56	0.64
Oman	0.18	0.2	0.3	0.45	0.6
Qatar	0.25	0.4	0.5	0.7	1.1

Market Commentary

Local Market

The KSE rose with the price index gaining 29.77 points to close at 7,962.50.

The top gainers included Kuwait Gypsum Manufacturing & Trading Co. up 7.14% & International Resorts Co. up 6.49%. The top losers of the day were ACICO Industries Co. down by 4.69% and National Mobile Telecommunication Co. down by 4.63%.

The most active stocks by volume were Gulf Finance House with 53.75M shares traded and Hits Telecom Holding Co. with 29.54M shares traded.

The total value of shares traded was KD 39.44M which is 22.7% higher than the previous day.

International Markets

U.S. stocks rose, after government data showed the nation added more jobs than forecast last month. S&P 500 gained 1%, and Dow added 147.29 points, or 1%, to 15,135.84.

European stocks rose for a second week as the European Central Bank and the Bank of England said interest rates will remain low for an extended period of time. FTSE 100 gained 2.6%, CAC 40 climbed 0.4%, while DAX slid 1.9%.

Asian stocks rose, as European policy makers signaled they will keep interest rates low for longer. Nikkei 225 gained 2.1%, Hang Seng climbed 1.9% and Kospi index fell 0.3%.

Foreign Exchange

The USD rose to a five-week high against the yen and a six-week peak against the euro on Fri as better-than-expected jobs data reinforced expectations that the FED could begin scaling back its asset purchases as early as Sept. The euro fell as low as \$1.2805 against the dollar, its weakest since May 20. It was last trading at \$1.2829, down 0.7 pct. Against the yen, the USD touched a peak of 101.22 yen, its highest since May 31. It was last at 101.15, up 1.1 pct. Sterling, meanwhile, fell to a nearly four-month low against the USD of \$1.4856 and was last at \$1.4895, down 1.2 pct.

