

Weekly Market Brief

October 27th, 2024

Highlights:

- Boursa Kuwait ends the week with Premier Market index down 1.53%.
- GCC markets were mixed during the week.
- Dow and S&P ended the week negative; on the other hand, Nasdaq was positive.

Kuwait & GCC Markets

Market	Index	WTD%	MTD%	YTD%
Kuwait	Premier Market	-1.53	-3.22	-0.22
	Main Market	-0.78	2.70	15.74
	All Share	-1.39	-2.17	2.41
Saudi Arabia	Tadawul	-0.18	-2.78	-0.38
Abu Dhabi	ADX	-0.91	-2.35	-3.91
Dubai	DFMGI	0.22	-0.54	10.33
Qatar	QE index	-3.10	-2.01	-1.79
Bahrain	Bahrain All share	0.10	-0.55	2.06
Oman	Muscat SM	0.53	2.45	7.58

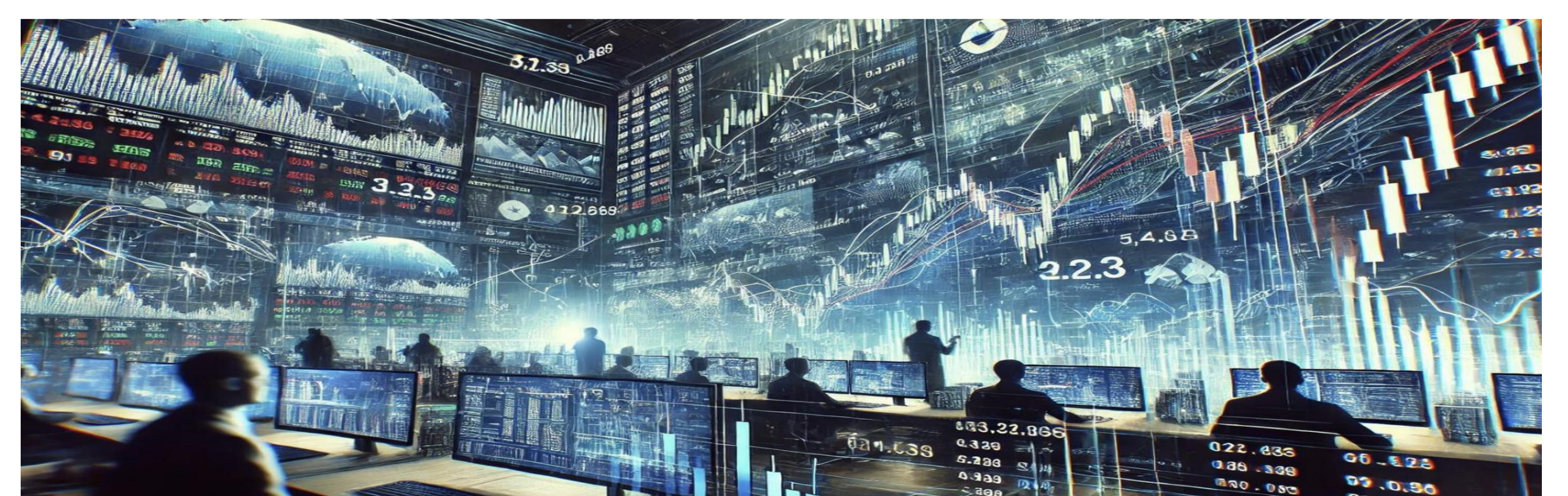


- Boursa Kuwait closed Thursday with negative performance. The main market index dropped 24.92 points (0.78%) to 6,383.92, with 321.12 million shares traded through 11,943 transactions, worth KD 38.9 million. The premier market index declined by 34.32 points (1.53%) to 7,478.54, with 68 million shares traded through 6,124 transactions, valued at KD 26.6 million.
- Some local banks have announced their Q3 financials 2024 showing positive and robust performance. National Bank of Kuwait (NBK) reported a net profit of KD 457 million year to date, up by 6%. Commercial Bank of Kuwait (CBK) reported a net profit of KD 88.5 million year to date, down by 10%. Warba Bank reported net profit of KD 14.9 million year to date, up 4%. Kuwait Finance House achieves KD 482.9 million net profit in Q3 2024. Al-Ahli Bank of Kuwait reported a net profit of KD 9.78 million, up by 12%.
- GCC markets were mixed during the week. The top performing markets for the week were the Omani stock market and Qatari stock market. Qatari Stock Market indices supported the growth of all seven sectors of the stock exchange, led by telecommunications with 2.23%, while the financial goods and services sector at the bottom of the list with 0.59%.

Global Markets, Currencies & Commodities

Market	Index	WTD%	MTD%	YTD%
World	FTSE World	-1.35	-0.92	16.00
Emerging Market	FTSE EM	-1.71	-2.94	14.08
	S&P 500	-0.96	0.79	21.77
US	Dow Jones	-2.68	-0.51	11.74
	Nasdaq	0.16	1.81	23.36
	VIX	12.76	21.52	63.29
EU & UK	Euro Stoxx 600	-1.18	-0.78	8.31
	FTSE 100	-1.31	0.14	6.67
Asia	Nikkei (JP)	-2.74	-0.01	13.30
	Shanghai (CN)	1.17	-1.10	10.92
MENA	Nifty (IN)	-2.71	-6.32	11.27
	Turkey BIST 100	1.31	-7.83	18.78
	Egypt EGX 30	1.36	-3.27	23.18
FX	Exchange Rate	WTD%	MTD%	YTD%
USD/KWD	0.3065	-0.08	0.35	-0.26
EUR/USD	1.0795	-0.66	-3.05	-2.19
GBP/USD	1.2962	-0.69	-3.08	1.81
Commodities	Price	WTD%	MTD%	YTD%
Oil (Brent USD/bbl)	76.050	4.09	5.96	-1.29
Gold	2,731.45	0.70	3.86	32.04

- Nasdaq ended higher on Friday, driven by megacap shares, as investors awaited quarterly results from some of Wall Street's biggest companies next week. Tesla shares rose 3.36% a day after surging 22% on the electric vehicle maker's sales forecast. Amazon, Apple and Microsoft also rose.
- European stock markets closed marginally lower Friday, rounding off a largely negative week for global stocks as third-quarter earnings season ramped up. The pan-European Stoxx 600 has shed 1% over the week, and was down another 0.04% by Friday's close. Travel stocks led losses, down 1.5%.
- Gold prices rose in global markets at the end of trading on Friday, to achieve new record levels, with gains of more than \$22, recording weekly gains for the third time in a row.



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Note: Prices are as of last closing day.