

Business

World stocks hit new high on Spain relief

LONDON: A strong rally in the technology sector helped drive global stocks to a record high yesterday, while a recovery in Spanish markets helped to lift European shares after an opinion poll smoothed investors' concerns over Catalan secession. MSCI's world equity index, which tracks shares in 47 countries, rose 0.2 percent to its highest ever level. The index has surged 17.7 percent so far in 2017, and is on track for its best annual showing since 2013.

Euro zone stocks climbed 0.2 percent, holding near their highest level in 10 years. European stocks have rallied this year as a healthy economy dovetailed with convincing growth in corporate earnings and a reduction in political risk. "There is an avalanche of things that are happening or going to happen, but markets are just shrugging it off. It's like markets have been vaci-

nated against bad news thanks to the strength of the global business cycle," said Marie Owens Thomsen, global head of economic research at Indosuez Wealth Management in Geneva.

Spanish stocks jumped 1.5 percent and government borrowing costs fell after a weekend survey suggested Catalan secessionists may lose their majority in regional elections scheduled for December. Spain's benchmark 10-year bond yield fell 2 basis points to 1.52 percent. Banks CaixaBank and Sabadell, which moved their headquarters out of Catalonia due to the crisis, led gains on the IBEX.

The broader market showed signs of relief, with euro zone banks rising 0.7 percent, and Italian stocks - which have been sensitive to the Spanish crisis - up 0.4 percent. Technology stocks also drove European trading, riding a wave of gains on the Nasdaq and in Asia

after Apple said pre-orders for its new iPhone X were "off the charts". iPhone component suppliers AMS, Dialog Semiconductor and STMicro led gains.

Europe's tech sector has quietly boomed, and has outperformed the Nasdaq so far this year. US stock futures pointed to a slight pullback at the open after blistering tech-driven gains on Friday. Dow Jones Industrial and S&P 500 futures were down 0.2 percent, while the tech-heavy Nasdaq was set for a 0.1 percent dip.

Central banks in the spotlight

In a week of policy meetings by three major central banks, gold edged down 0.1 percent on investor caution. The Bank of England is widely expected to raise rates on Thursday, reversing its monetary easing following Britain's June 2016 vote to leave the European

Union, but investors feared that the decision could create more volatility than the well-received stimulus extension by the European Central Bank last week. "This coming week will see whether the BoE has also managed to steer markets in the right direction," said Societe Generale analysts in a note.

Sterling rose 0.3 percent against the dollar as traders bid the currency higher on the expected rate rise. Other major currencies kept to tight ranges as markets also awaited interest rate decisions by the Bank of Japan and the U.S. Federal Reserve.

The dollar fell 0.3 percent against a basket of currencies as investors focused on the impending appointment of the next Federal Reserve chair, with speculation rife that Fed governor Jerome Powell is the favored candidate. An announcement is expected this week. —Agencies

Daily Kuwait Stock Exchange Report						
Monday 30 October 2017						
Index	Change	Closing	Last Closing			
Price Index	▼ -46.20	6,561.55	6,607.75			
Weighted Index	▼ -3.25	423.62	426.87			
KSX 15	▼ -10.91	980.04	990.95			
Trades						
Security	High	Low	Volume	Value (KD)	Trades	Last
IPG	0.0	0.0	0	0	0	433
NAPESCO	824	805	510	411	2	824
ENERGYH	36.3	34.0	2,560	91	5	35.0
GPI	35.1	34.7	636,350	22,261	13	35.0
ABAR	70	69	27,475	1,923	9	70
Oil & Gas			566,895	24,686	29	1027.82
KFOUC	302	302	15	5	1	302
BPCO	651	638	929,000	599,388	39	640
ALKOUT	0.0	0.0	0	0	0	600
ALQURAIN	330	321	240,031	78,937	30	326
Basic Materials			1,169,646	679,330	70	1281.96
KCCM	0.0	0.0	0	0	0	457
CABLE	488	470	156,126	74,785	24	484
SHP	0.0	0.0	0	0	0	215
PCEM	0.0	0.0	0	0	0	980
PAPER	0.0	0.0	0	0	0	250
MRC	109	109	100	11	1	109
AGICO	263	258	21,500	5,619	2	263
HCC	0.0	0.0	0	0	0	170
NICBM	0.0	0.0	0	0	0	174
EQUIPMENT	38.9	38.6	75,800	2,945	8	38.6
NCCI	0.0	0.0	0	0	0	90
GYPSUM	0.0	0.0	0	0	0	95
SALBOOH	0.0	0.0	0	0	0	63
AGLT	840	834	305,963	256,343	31	834
EDU	319	312	17,350	5,414	3	319
CLEANING	0.0	0.0	0	0	0	53
KGL	64	61	243,644	14,802	5	61
KPCO	145	145	137	20	1	145
HUMANISFT	3,950	3,950	149	589	1	3,950
NAFAIS	0.0	0.0	0	0	0	560
GFC	64	64	16,231	1,039	1	64
SHOOTING	25.4	25.4	10	0	1	25.4
CGC	0.0	0.0	0	0	0	500
MTCC	0.0	0.0	0	0	0	96
UFAC	615	610	5,606	3,430	3	610
ALAFAC	387	387	200,000	77,400	2	387
MUBARRAD	72	72	70,000	5,040	4	72
LOGISTICS	58	57	2,123,429	121,010	39	57
SCEM	0.0	0.0	0	0	0	93
GCEM	0.0	0.0	0	0	0	84
QIC	80	80	55,000	4,389	3	80
FCM	75	72	508,525	36,871	11	72
RKWC	0.0	0.0	0	0	0	83
SPEC	86	85	81,600	6,935	11	85
Industrials			3,880,779	616,702	151	1772.53
PAPCO	0.0	0.0	0	0	0	75
CATL	0.0	0.0	0	0	0	255
DANAH	72	70	241,001	16,892	8	71
FOOD	0.0	0.0	0	0	0	1,750
Consumer Goods			241,001	16,892	8	977.22
ATC	0.0	0.0	0	0	0	1,100
YIACO	0.0	0.0	0	0	0	175
Health Care			0	0	0	1510.51
KCIN	0.0	0.0	0	0	0	1,340
KHOT	0.0	0.0	0	0	0	180
SULTAN	0.0	0.0	0	0	0	67
CABLETV	0.0	0.0	0	0	0	28.8
IFHR	0.0	0.0	0	0	0	299
DULAFUEL	116	115	63,700	7,347	10	116
MUNTAZAHAT	0.0	0.0	0	0	0	81
JAZEERA	640	639	5,000	3,198	2	640
SOOR	116	113	84,489	9,665	17	115
FUTUREKID	0.0	0.0	0	0	0	111
ALRAI	119	119	20,314	2,417	1	119
Jyad	55	50	727,520	37,409	20	52
Mazzan	830	830	100,000	83,000	7	830
Consumer Services			1,661,963	143,937	57	926.71
ZAIN	518	493	10,949,709	5,504,834	562	499
ORISDOO	1,153	1,153	1,118	1,289	2	1,153
AAN	32.8	32.0	448,967	14,410	16	32.5
VIVA	765	752	58,564	44,116	34	755
Telecommunications			11,457,953	5,564,649	614	572.40
NBK	783	779	1,462,956	1,142,136	98	780
GBK	252	248	447,205	111,848	30	250
CBK	396	395	46,255	18,271	1	395
ABK	313	309	150,100	46,381	4	313
ALMUTAHED	405	404	20,000	8,080	5	405
KIB	248	247	153,068	37,850	11	247
BURG	345	342	185,100	63,008	10	345
KFIN	601	596	588,041	351,963	57	598
BOUYIYAN	459	454	477,302	218,531	28	456
AUB	206	205	900,850	184,674	14	205
ITHMR	38.7	38.0	698,600	26,672	51	38.5
WARBANK	238	236	453,373	109,658	88	236
Banks			5,582,870	2,319,873	407	945.09
KNS	276	275	147,535	40,592	3	275
GNS	0.0	0.0	0	0	0	800
AJNS	0.0	0.0	0	0	0	450
WNS	80	65	36,075	2,673	9	80
KUWAITRE	0.0	0.0	0	0	0	187
FTI	0.0	0.0	0	0	0	66
WETHAQ	0.0	0.0	0	0	0	44.0
BKWT	0.0	0.0	0	0	0	355
Insurance			183,610	43,265	12	1091.52
Volume						
			67,927,459			
Value (KWD)						
			15,542,571			
Number of Trades						
			3,504			
Trades						
Security	High	Low	Volume	Value (KD)	Trades	Last
SOHOK	55	54	54,690	29,572	22	54
KRE	82	82	154,000	9,471	4	82
URC	84	82	8,050	660	3	82
NRE	131	126	192,299	24,382	11	131
SRE	0.0	0.0	0	0	0	355
TAM	0.0	0.0	0	0	0	386
AREEC	176	175	8,305	1,454	2	176
MASSALEH	39.5	38.0	14,050	534	2	39.5
ARABREC	36.4	35.0	4,018,075	142,975	123	35.8
ERESCO	39.0	39.0	161,912	6,315	7	39.0
MABANEI	790	786	125,850	99,382	11	786
INJAZZAT	87	82	2,288	192	3	82
INVESTORS	18.5	17.8	11,558,235	210,140	129	17.9
IRC	0.0	0.0	0	0	0	30.0
ALTUARIA	95	94	35,447	3,325	7	94
BANAM	0.0	0.0	0	0	0	37.0
AAYANRE	82	82	130,000	10,660	6	82
AGAR	0.0	0.0	0	0	0	67
ALAGARIA	0.0	0.0	0	0	0	37.0
MAZAYA	112	112	992,831	106,717	16	112
TUARA	0.0	0.0	0	0	0	82
TAAMEER	0.0	0.0	0	0	0	34.5
ARKAN	86	86	10,000	860	1	86
ARGAN	0.0	0.0	0	0	0	132
ABYAR	24.5	23.9	773,787	18,588	23	24.1
MUNSHAAT	78	75	1,452,245	110,843	36	77
FIRSTDUBAI	46.7	45.1	11,200	506	3	46.7
KBT	419	418	220,000	10,769	12	419
REAM	0.0	0.0	0	0	0	300
MENA	0.0	0.0	0	0	0	20.3
ALMUDON	39.5	36.8	190,500	7,324	12	39.0
MARAKEZ	37.0	37.0	100	4	1	37.0
REMAL	80	54	143,149	8,340	8	60
Mashar	75	75	3,000	225	2	75
Real Estate			20,710,110	803,239	444	938.42
KINV	132	126	8,264,581	1,063,452	271	127
FACIL	179	175	69,989	12,348	8	179
IFA	35.0	33.2	1,154,000	39,104	40	34.8
NNV	107	106	1,806,100	169,814	55	106
KPROJ	351	348	343,077	119,608	16	351
COAST	43.0	41.6	1,921,589	81,564	57	42.4
SECH	58	56	943,588	53,273	25	57
ARZAN	33.5	32.5	248,577	8,195	10	33.3
MARKAZ	110	110	10,000	1,100	1	110
KMEFIC	0.0	0.0	0	0	0	27.5
ALAMAN	53	53	10,000	530	1	53
ALOLA	44.6	44.0	1,242,100	54,598	32	44.5
ALMAL	31.5	30.8	267,374	8,280	15	31.5
GIH	25.0	23.4	240,150	5,942	8	25.0
AAYAN	45.8	45.1	2,702,582	122,718	61	45.2
BAVANIV	45.5	44.4	87,010	3,896	7	45.0
OSGUL	0.0	0.0	0	0	0	61
KPIC	0.0	0.0	0	0	0	47.0
KAMCO	71	71	100,000			