

Equity Watch

Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	724	152	0.6	2.3	1.3	12.0	14.8
Saudi (TASI)	738	11,668	0.3	2.3	3.4	14.6	17.9
Abu Dhabi (ADI)	211	10,412	1.2	6.8	22.7	26.8	19.7
Kuwait All Share Index (PR)	87	7,318	0.5	3.0	3.9	8.6	12.7
Kuwait All Share Index (TR)	87	9,267	0.5	3.0	6.8	12.0	12.7
Qatar (QE Index)	83	12,414	1.3	-2.2	6.8	6.8	13.8
Dubai (DFMGI)	50	3,332	-0.5	-0.2	4.3	6.6	9.0
Oman (Muscat SM)	6	4,366	-0.3	-3.6	5.7	3.0	11.9
Bahrain (BAX)	6	1,865	0.0	-0.9	3.7	7.0	7.1
S&P GCC Shariah	-	1,176	-0.0	2.6	0.7	14.4	18.1

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Developed Markets							
MSCI World Index	45,755	2,548	-0.5	7.1	-21.2	4.2	16.3
U.S. (S&P 500)	34,537	3,872	-0.7	8.0	-18.8	8.1	19.9
U.K. (FTSE)	2,232	7,095	0.7	2.9	-3.9	-1.0	9.4
Japan (Topix)	4,808	1,929	1.6	5.1	-3.2	5.0	12.0

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Emerging Markets							
MSCI EM Index	5,735	848	0.3	-3.2	-31.2	-6.8	11.5
China (Shanghai Indx.)	6,475	3,033	-0.8	-4.3	-20.5	-0.7	13.8
India (Sensex)	1,445	60,747	1.3	5.8	4.3	14.8	22.7

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	51	85	-0.8	4.8	-3.9	31.2	20
Saudi Aramco	31	35	0.4	-2.6	7.2	-	14
Saudi National Bank	21	59	2.8	-5.9	-7.8	10.9	15
Riyadh Bank	16	36	1.0	13.2	32.7	17.4	16
SABIC	16	88	0.5	-0.5	-23.8	0.3	11
United Arab Emirates							
Intl. Holdings Co.	52	403	0.0	13.2	165.1	331.7	80
FAB	33	18	3.5	0.2	-3.9	6.0	14
ETISALAT	24	24	-4.7	3.6	-23.7	13.5	24
Abu Dhabi Commercial Bank	18	9	3.4	4.8	10.8	6.6	11
Emaar Properties	10	6	-0.7	4.7	23.9	12.4	7
Kuwait							
NBK	25	1,078	1.3	10.5	13.5	9.9	18
KFH	20	810	0.4	-3.7	7.1	16.4	27
Zain	4	599	0.2	2.4	0.7	2.0	14
Agility	4	784	-0.5	17.4	-0.4	16.6	60
Boubyan Bank	3	824	1.0	7.7	15.7	21.5	54
Qatar							
Qatar National Bank	24	20	3.6	0.2	-1.2	1.3	14
Qatar Islamic Bank	12	24	0.8	-1.3	33.1	17.0	16
Industries Qatar	7	16	0.6	-6.7	1.8	14.5	10
Masraf Al Rayan	7	4	-0.3	-6.9	-17.3	0.8	26
Commercial Bank	6	6	2.5	-10.6	-6.7	13.5	13

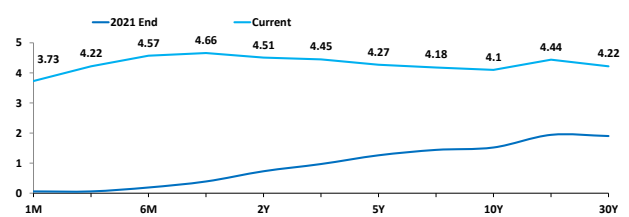
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Top 5 Gainers*					
Abu Dhabi National Energy Company PJSC	UAE	1.4	9.6%	32.8%	146.4%
Ooredoo QPSC	Qatar	2.0	5.1%	9.8%	39.2%
Saudi British Bank SJSC	KSA	9.3	4.3%	11.1%	31.8%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.6	3.8%	14.6%	46.9%
Qatar National Bank QPSC	Qatar	24.2	3.6%	0.2%	-1.2%
Top 5 Losers*					
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.9	-6.8%	-15.6%	33.4%
Abdullah Al Othaim Markets Company SJSC	KSA	1.8	-4.7%	-7.9%	5.0%
National Marine Dredging Company PJSC	UAE	1.5	-3.6%	7.2%	102.3%
Dubai Investments PJSC	UAE	1.8	-3.1%	-6.4%	13.0%
Al Hammadi Holding Co	KSA	1.1	-2.1%	0.2%	48.7%

Note: CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization
TTM - Trailing twelve months | YTD - Year to date | *Mcap > USD 1bn |
**12yr for Saudi Arabia
TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

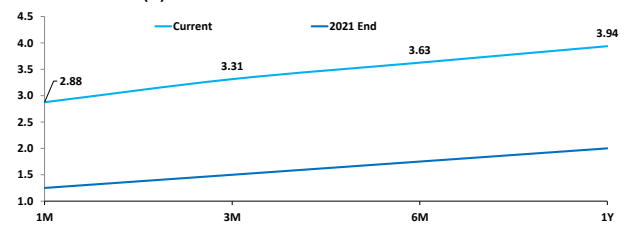
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,383	201	122	65	14	1,441
Abu Dhabi	540	79	34	21	24	423
Kuwait	169	156	68	46	42	196
Qatar	144	50	23	21	6	116
Dubai	79	54	14	17	23	73
Total	2,316	540	261	170	109	2,250

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	68.1	79.2	47.5
Abu-Dhabi	59.1	71.1	44.5
Dubai	119.9	141.7	92.1
Kuwait	51.0	66.9	38.9
Qatar	59.1	73.1	39.5
Oman	243.5	243.5	243.5
Bahrain	283.4	342.5	234.2

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10YR (%)
U.S. (US Dollar Deposit)	4.6	4.2	4.0	-
Euro Region (Euro Deposit)	1.7	2.0	2.1	-1.9
Kuwait (Kuwaiti Dinar Deposit)	3.4	-	2.6	-1.4
KSA (Saudi Arabian Riyal Deposit)**	5.1	5.1	5.2	1.2
UAE (UAE Dirham Deposit)	4.0	4.8	4.7	0.6
Qatar (Qatar Rial Deposit)	1.3	5.2	4.9	0.9
Oman (Omani Rial Deposit)	2.2	6.2	6.7	2.7
Bahrain (Bahraini Dinar Deposit)	3.1	7.0	8.0	4.0

Last FOMC Meeting Date: Sep 20/21 Next FOMC Meeting Date: Nov 01/22

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,633.1	-0.5	-1.6	-10.7	2,052.4	1,621.6
Silver \$/oz	19.1	-0.4	0.7	-17.7	26.4	17.9
IPE Brent \$/bbl	94.8	-1.0	7.8	21.9	128.0	68.9
Bitcoin (1BTC=\$)	20,498.0	-0.6	5.5	-55.6	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	-0.8	0.9	-13.1	1.2	1.0
Yen (1 USD =)	148.7	0.9	2.7	29.2	150.1	112.8
KWD (1 USD =)	0.3	0.0	-0.1	2.4	0.3	0.3
CNY (1 EUR =)	7.3	0.7	2.6	14.9	7.3	6.3
CBOE VIX index	25.9	0.5	-18.2	50.3	36.5	15.1

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