

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	718	151	-0.8	-0.8	0.6	12.1	14.8
Saudi (TASI)	719	11,530	-1.2	-1.2	2.2	15.0	17.7
Abu Dhabi (ADI)	215	10,416	0.0	0.0	22.7	26.8	19.7
Kuwait All Share Index (PR)	88	7,365	0.6	0.6	4.6	8.9	12.8
Kuwait All Share Index (TR)	88	9,326	0.6	0.6	7.5	12.3	12.8
Qatar(QE Index)	83	12,392	-0.2	-0.2	6.6	6.7	13.8
Dubai (DFMGI)	50	3,327	-0.1	-0.1	4.1	7.1	9.0
Oman(Muscat SM)	6	4,391	0.6	0.6	6.3	3.1	12.1
Bahrain (BAX)	6	1,864	-0.1	-0.1	3.7	7.0	7.1
S&P GCC Shariah	-	1,167	-0.8	-0.8	-0.0	14.5	18.1

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	45,755	2,546	-0.1	-0.1	-21.2	4.2	16.3
U.S. (S&P 500)	34,262	3,856	-0.4	-0.4	-19.1	7.9	19.7
U.K. (FTSE)	2,642	7,186	1.3	1.3	-2.7	-0.5	9.5
Japan (Topix)	4,786	1,939	0.5	0.5	-2.7	5.2	12.1
Emerging Markets							
MSCI EM Index	5,735	868	2.3	2.3	-29.6	-6.1	11.5
China (Shanghai Indx.)	6,475	3,112	2.6	2.6	-18.4	0.1	13.8
India (Sensex)	1,446	61,121	0.6	0.6	4.9	15.0	23.3

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	-0.2	-0.2	-4.1	31.9	20
Saudi Aramco	31	35	-0.1	-0.1	7.1	-	14
Saudi National Bank	21	57	-4.2	-4.2	-11.6	10.3	14
Riyadh Bank	17	36	0.7	0.7	33.6	19.3	16
SABIC	16	87	-1.6	-1.6	-25.0	0.2	10
United Arab Emirates							
Intl. Holdings Co.	52	403	-	-	165.1	329.1	80
FAB	33	18	-0.2	-0.2	-4.1	5.7	14
ETISALAT	24	24	-5.4	-5.4	-23.0	13.8	24
Abu Dhabi Commercial Bank	18	9	-1.4	-1.4	9.3	6.0	11
Emaar Properties	10	6	-1.5	-1.5	22.1	12.1	7

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Kuwait							
NBK	25	1,099	1.9	1.9	15.7	10.7	18
KFH	20	810	-	-	7.1	16.6	27
Zain	4	604	0.8	0.8	1.5	2.7	14
Agility	4	783	-0.1	-0.1	-0.6	16.8	60
Boubyan Bank	3	831	0.8	0.8	16.7	22.3	54
Qatar							
Qatar National Bank	24	20	0.1	0.1	-1.2	1.4	14
Qatar Islamic Bank	12	24	-0.7	-0.7	32.1	16.7	16
Industries Qatar	7	16	0.4	0.4	2.2	14.3	10
Masraf Al Rayan	6	4	-0.8	-0.8	-18.0	0.3	26
Commercial Bank	6	6	-1.2	-1.2	-7.9	13.1	12

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company PJSC	UAE	1.6	15.0%	15.0%	183.3%
Bank Muscat SAOG	Oman	2.5	3.1%	3.1%	28.0%
Etiihad Etisalat Company SJSC	KSA	4.7	2.7%	2.7%	20.7%
Ahli Bank QPSC	Qatar	1.5	2.0%	2.0%	11.9%
National Bank of Kuwait SAKP	Kuwait	25.3	1.9%	1.9%	15.7%

Top 5 Losers*

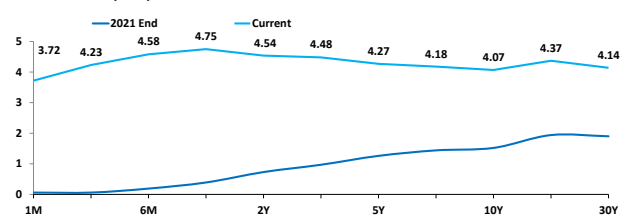
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabian Mining Company SJSC	KSA	8.1	-9.9%	-9.9%	92.1%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.6	-6.1%	-6.1%	25.2%
Sahara International Petrochemical Company SJSC	KSA	7.2	-4.3%	-4.3%	-7.6%
Saudi National Bank SJSC	KSA	20.5	-4.2%	-4.2%	-11.6%
Saudi Kayan Petrochemical Company SJSC	KSA	3.3	-3.2%	-3.2%	-25.1%

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

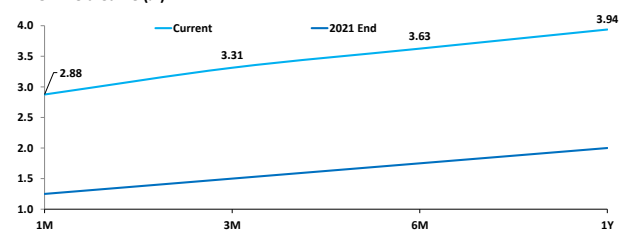
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,559	201	51	144	6	1,439
Abu Dhabi	607	79	32	22	25	432
Kuwait	186	156	72	45	39	196
Qatar	93	50	17	27	6	115
Dubai	80	54	15	14	25	73
Total	2,526	540	187	252	101	2,255

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	68.6	79.2	47.5
Abu-Dhabi	59.1	71.1	44.5
Dubai	119.9	141.7	92.1
Kuwait	53.5	66.9	38.9
Qatar	59.6	73.1	39.5
Oman	243.5	243.5	223.5
Bahrain	283.2	342.5	216.7

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10YR (%)
U.S. (US Dollar Deposit)	4.6	4.3	4.0	-
Euro Region (Euro Deposit)	1.8	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	1.1
UAE (UAE Dirham Deposit)	4.0	4.9	4.7	0.6
Qatar (Qatar Rial Deposit)	1.2	5.2	4.9	0.9
Oman (Omani Rial Deposit)	2.1	6.1	6.7	2.6
Bahrain (Bahraini Dinar Deposit)	3.2	7.0	7.9	3.8

Last FOMC Meeting Date: Sep 20/21 Next FOMC Meeting Date: Nov 01/02

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,647.5	0.9	0.9	-9.9	2,052.4	1,621.6
Silver \$/oz	19.7	2.7	2.7	-15.5	26.4	17.9
IPE Brent \$/bbl	94.7	-0.2	-0.2	21.7	128.0	68.9
Bitcoin (1BTC=\$)	20,480.0	-0.1	-0.1	-55.7	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	-0.1	-0.1	-13.1	1.2	1.0
Yen (1 USD =)	148.3	-0.3	-0.3	28.8	150.1	112.8
KWD (1 USD =)	0.3	0.1	0.1	2.6	0.3	0.3
CNY (1 EUR =)	7.3	-0.4	-0.4	14.5	7.3	6.3
CBOE VIX index	25.8	-0.3	-0.3	49.9	36.5	15.1

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