

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	719	151	0.6	-0.7	0.7	11.5	14.8
Saudi (TASI)	714	11,521	0.7	-1.3	2.1	13.9	17.6
Abu Dhabi (ADI)	216	10,482	-	0.7	23.5	26.9	19.7
Kuwait All Share Index (PR)	88	7,426	0.8	1.5	5.4	9.3	12.9
Kuwait All Share Index (TR)	88	9,404	0.8	1.5	8.4	12.7	12.9
Qatar (QE Index)	83	12,407	0.8	-0.1	6.7	6.5	13.8
Dubai (DFMGI)	50	3,350	-	0.6	4.8	7.5	9.0
Oman (Muscat SM)	6	4,418	0.4	1.2	7.0	3.0	12.0
Bahrain (BAX)	6	1,861	-0.1	-0.2	3.5	7.0	7.1
S&P GCC Shariah	-	1,163	0.6	-1.1	-0.4	13.8	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	2,507	-	-1.6	-22.4	3.4	16.3
U.S. (S&P 500)	33,310	3,771	-	-2.6	-20.9	6.8	19.1
Japan (Topix)	4,739	1,915	-	-0.7	-3.9	4.0	11.9
U.K. (FTSE)	2,283	7,335	-	3.4	-0.7	-0.1	9.7

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Emerging Markets							
MSCI EM Index	5,735	885	-	4.3	-28.2	-6.0	11.5
China (Shanghai Indx.)	6,475	3,218	-	6.1	-15.6	1.2	13.8
India (Sensex)	1,445	60,950	-	0.3	4.6	14.8	23.1

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	0.5	-0.6	-4.4	33.6	20
Saudi Aramco	31	35	1.6	-0.1	7.1	-	13
Saudi National Bank	21	59	1.0	-1.3	-9.0	7.0	14
Riyadh Bank	17	36	1.3	0.7	33.6	22.2	16
SABIC	15	86	0.6	-2.6	-25.8	-9.5	12
United Arab Emirates							
Intl. Holdings Co.	52	403	-	-	165.1	651.9	80
FAB	34	18	-	0.6	-3.3	8.9	14
ETISALAT	24	25	-	-3.0	-21.1	13.8	23
Abu Dhabi Commercial Bank	18	9	-	-1.0	9.7	4.7	11
Alpha Dhabi Holdings	11	28	-	15.5	88.7	-	37
Kuwait							
NBK	26	1,119	0.8	3.8	17.8	17.7	18
KFH	21	821	1.6	1.4	8.5	25.3	28
Zain	4	601	0.2	0.3	1.0	10.2	14
Agility	4	792	1.8	1.0	0.6	19.9	61
Boubyan Bank	3	824	0.4	-	15.7	26.1	54
Qatar							
Qatar National Bank	25	20	1.9	1.3	0.0	1.2	14
Qatar Islamic Bank	12	24	0.9	-0.6	32.3	16.8	16
Industries Qatar	7	16	0.6	-0.1	1.7	5.6	10
Masraf Al Rayan	7	4	0.5	-1.3	-18.4	-3.2	26
Commercial Bank	6	6	-0.1	-0.8	-7.5	16.6	12

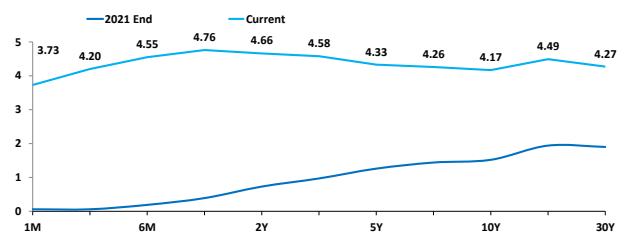
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Top 5 Gainers*					
Saudi Research and Media Group	KSA	1.7	3.4%	0.3%	3.0%
SABIC Agri-Nutrients Company SJSC	KSA	7.9	2.5%	1.4%	-8.7%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.2	2.3%	0.2%	-9.7%
National Shipping Company of Saudi Arabia SJSC	KSA	1.7	2.1%	-2.7%	12.5%
Qatar National Bank QPSC	Qatar	24.5	1.9%	1.3%	0.0%
Top 5 Losers*					
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.4	-3.8%	-4.2%	40.6%
Al Hammadi Holding Co	KSA	1.1	-2.8%	0.1%	48.9%
Mouwasset Medical Services Company SJSC	KSA	2.4	-2.7%	-6.3%	18.1%
Company for Cooperative Insurance SJSC	KSA	1.8	-1.4%	0.1%	9.4%
Banque Saudi Fransi SJSC	KSA	8.4	-0.7%	-2.3%	-10.7%

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
Note: **12yr for Saudi Arabia
TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

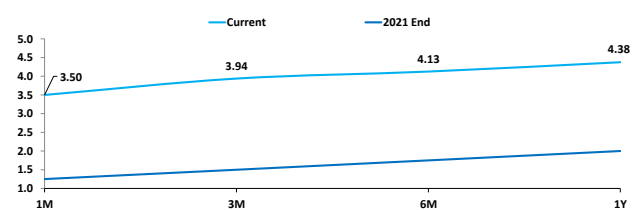
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,066	201	154	36	11	1,457
Abu Dhabi	-	79	-	-	-	79
Kuwait	183	156	86	36	34	191
Qatar	86	50	35	10	5	115
Dubai	-	54	-	-	-	54
Total	1,335	540	275	82	183	2,227

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	71.1	79.2	47.5
Abu-Dhabi	60.1	71.1	44.5
Dubai	117.9	141.7	92.1
Kuwait	53.2	66.9	38.9
Qatar	61.1	73.1	39.5
Oman	243.5	243.5	221.0
Bahrain	281.3	342.5	216.5

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	4.6	4.3	4.2	-
Euro Region (Euro Deposit)	1.9	2.2	2.3	-1.9
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-1.5
KSA (Saudi Arabian Riyal Deposit)**	5.3	5.1	5.3	1.2
UAE (UAE Dirham Deposit)	4.0	5.0	4.8	0.6
Qatar (Qatar Rial Deposit)	1.1	5.3	5.0	0.9
Oman (Omani Rial Deposit)	2.3	6.3	6.7	2.6
Bahrain (Bahraini Dinar Deposit)	3.2	7.0	7.9	3.8

Last FOMC Meeting Date: Nov 01/02 Next FOMC Meeting Date: Dec 13/14

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,680.3	0.0	2.9	-8.1	2,052.4	1,621.6
Silver \$/oz	20.8	0.0	8.9	-10.5	26.4	17.9
IPE Brent \$/bbl	98.6	0.0	3.9	26.7	128.0	68.9
Bitcoin (1BTC=\$)	20,907.0	-1.8	2.0	-54.8	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	0.0	0.8	-12.4	1.2	1.0
Yen (1 USD =)	146.6	0.0	-1.4	27.4	150.1	112.8
KWD (1 USD =)	0.3	0.0	0.1	2.5	0.3	0.3
CNY (1 EUR =)	7.2	0.0	-1.6	13.1	7.3	6.3
CBOE VIX index	24.6	0.0	-5.1	42.6	36.5	16.3

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.