

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	720	151	-1.0	1.8	0.8	11.9	14.8
Saudi (TASI)	705	11,566	-1.6	1.4	2.5	14.5	18.7
Abu Dhabi (ADI)	198	9,905	-	1.6	16.7	25.0	20.5
Qatar(QE Index)	87	12,983	-0.3	2.3	11.7	8.3	14.4
Kuwait All Share Index (TR)	85	9,092	-	1.1	4.8	11.3	12.8
Kuwait All Share Index (PR)	85	7,181	-	1.1	2.0	8.0	12.8
Dubai (DFMGI)	46	3,373	-	1.0	5.5	6.3	9.5
Bahrain (BAX)	11	1,883	-	0.1	4.8	7.3	7.1
Oman(Muscat SM)	6	4,557	-	0.6	10.4	4.3	12.4
S&P GCC Shariah	-	1,163	-1.4	1.5	-0.4	14.0	18.1
Developed Markets							
MSCI World Index	45,755	2,418	-	1.6	-25.2	3.5	16.3
U.S. (S&P 500)	32,328	3,640	-	1.5	-23.6	7.0	17.7
Japan (Topix)	4,830	1,907	-	3.9	-4.3	6.1	12.1
U.K. (FTSE)	2,128	6,991	-	1.4	-5.3	-1.2	9.9
Emerging Markets							
MSCI EM Index	5,735	898	-	2.5	-27.1	-3.9	11.5
China (Shanghai Indx.)	6,475	3,142	-	-0.9	-17.6	0.3	13.8
India (Sensex)	1,399	57,518	-	0.2	-1.3	14.7	22.4

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	50	82	-2.1	1.4	-7.0	32.3	20
Saudi Aramco	32	36	-	0.4	10.6	-	15
Saudi National Bank	23	65	-0.5	2.2	0.2	10.5	17
SABIC	17	93	-1.8	4.7	-19.8	-7.2	11
Riyadh Bank	15	34	-1.0	6.1	24.4	19.4	16
United Arab Emirates							
Intl. Holdings Co.	47	360	-	1.1	136.8	624.2	72
FAB	33	18	-	0.2	-3.9	8.7	13
ETISALAT	23	24	-	3.7	-23.6	12.6	22
Abu Dhabi Commercial Bank	18	9	-	3.7	9.6	4.6	12
Emaar Properties	10	6	-	3.1	22.1	13.1	7
Kuwait							
NBK	24	1,026	-	5.1	8.1	14.4	19
KFH	20	824	-	-2.0	8.9	25.5	28
Zain	4	590	-	0.9	-0.8	9.5	14
Agility	3	677	-	1.3	-14.0	13.8	52
Boubyan Bank	3	808	-	5.6	13.4	25.3	53
Qatar							
Qatar National Bank	25	21	0.5	3.5	2.0	1.8	15
Qatar Islamic Bank	12	25	0.0	2.2	37.7	18.4	17
Industries Qatar	8	18	0.1	4.4	13.9	9.7	11
Masraf Al Rayan	7	4	-1.6	-0.6	-11.7	-0.6	20
Commercial Bank	7	7	-0.9	1.0	5.3	21.7	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yamaha Cement Company SJSC	KSA	1.6	2.4%	5.0%	16.2%
Aldrees Petroleum and Transport Services Company SJSC	KSA	1.1	2.2%	9.6%	11.2%
Ooredoo QPSC	Qatar	1.9	0.5%	3.9%	31.8%
Qatar National Bank QPSC	Qatar	25.1	0.5%	3.5%	2.0%
Qatar Insurance Company QSPC	Qatar	1.2	0.2%	2.9%	-12.1%

Top 5 Losers* ▼

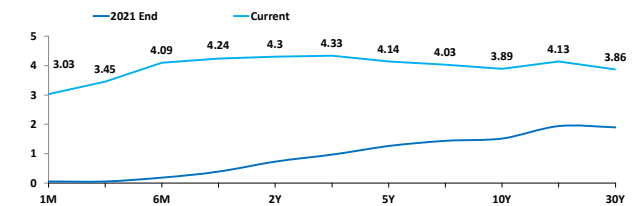
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Almarai Company SJSC	KSA	3.2	-4.2%	-0.2%	8.9%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.6	-4.1%	1.9%	61.0%
Banque Saudi Fransi SJSC	KSA	8.2	-4.0%	-2.4%	-13.2%
Methanol Chemicals Company SJSC	KSA	1.1	-3.9%	2.8%	-7.2%
Saudi Research and Media Group	KSA	1.7	-3.5%	3.8%	0.6%

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

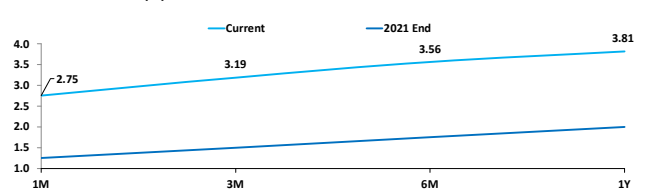
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,021	201	14	180	7	1,522
Abu Dhabi	-	79	-	-	79	678
Kuwait	-	156	-	-	156	199
Qatar	84	50	12	31	7	138
Dubai	-	54	-	-	54	88
Total	1,889	540	50	211	279	2,625

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	61.1	77.1	47.5
Abu-Dhabi	57.1	71.1	44.5
Dubai	127.8	141.7	92.1
Kuwait	51.0	66.9	38.9
Qatar	57.6	73.1	39.5
Oman	243.5	259.5	221.0
Bahrain	295.0	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)	3.8	4.1	3.9	-
Euro Region (Euro Deposit)	1.3	2.0	2.2	-1.7
Kuwait (Kuwaiti Dinar Deposit)	3.0	-	2.6	-1.3
KSA (Saudi Arabian Riyal Deposit)**	3.9	4.9	4.8	1.0
UAE (UAE Dirham Deposit)	3.6	4.8	4.6	0.7
Qatar (Qatar Rial Deposit)	2.1	5.0	4.7	0.8
Oman (Omani Rial Deposit)	2.3	6.4	7.0	3.1
Bahrain (Bahraini Dinar Deposit)	2.9	6.9	7.9	4.0

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

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	High	Low
Gold \$/oz	1,694.5	0.0	2.1	-7.3	2,052.4	1,621.6
Silver \$/oz	20.1	0.0	5.8	-13.6	26.4	17.9
IPE Brent \$/bbl	97.9	0.0	11.3	25.9	128.0	68.9
Bitcoin (1BTC=\$)	19,445.0	0.1	0.1	-57.9	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	0.0	-0.6	-14.3	1.2	1.0
Yen (1 USD =)	145.3	0.0	0.4	26.3	145.3	112.8
KWD (1 USD =)	0.3	0.0	0.0	2.5	0.3	0.3
CNY (1 EUR =)	7.1	0.0	0.0	12.0	7.2	6.3
CBOE VIX index	31.4	2.8	-0.8	82.1	36.5	15.0

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