

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	714	150	-0.8	1.0	0.0	11.6	14.8
Saudi (TASI)	707	11,530	-0.3	1.1	2.2	14.4	18.6
Abu Dhabi (ADI)	195	9,831	-0.8	0.8	15.8	24.7	20.3
Qatar(QE Index)	86	12,914	-0.5	1.7	11.1	8.1	14.2
Kuwait All Share Index (TR)	85	8,867	-2.5	-1.4	2.2	10.4	12.8
Kuwait All Share Index (PR)	85	7,003	-2.5	-1.4	-0.6	7.1	12.8
Dubai (DFMGI)	45	3,339	-1.0	0.0	4.5	5.9	9.4
Bahrain (BAX)	11	1,880	-0.2	-0.1	4.6	7.3	7.1
Oman(Muscat SM)	6	4,531	-0.6	0.1	9.7	4.1	12.3
S&P GCC Shariah	-	1,159	-0.4	1.2	-0.7	13.9	18.1
Developed Markets							
MSCI World Index	45,755	2,396	-0.9	0.7	-25.9	3.2	16.3
U.S. (S&P 500)	32,328	3,612	-0.7	0.7	-24.2	6.7	17.7
U.K. (FTSE)	2,113	6,959	-0.5	1.0	-5.8	-1.3	9.8
Japan (Topix)	4,823	1,907	-	3.9	-4.3	6.1	12.1
Emerging Markets							
MSCI EM Index	5,735	885	-1.4	1.0	-28.2	-4.4	11.5
China (Shanghai Indx.)	6,475	3,117	-1.7	-1.7	-18.3	0.0	13.8
India (Sensex)	1,383	57,991	-0.3	1.0	-0.5	15.0	22.3

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	50	83	0.1	1.5	-6.9	31.5	20
Saudi Aramco	32	36	-0.7	-0.3	9.8	-	15
Saudi National Bank	23	63	-2.5	-0.3	-2.3	13.3	16
SABIC	16	92	-1.1	3.6	-20.7	1.3	11
Riyad Bank	15	33	-2.4	3.6	21.4	12.7	16
United Arab Emirates							
Intl. Holdings Co.	47	359	-0.3	0.8	136.2	315.6	72
FAB	33	18	-1.2	-1.0	-5.1	5.5	13
ETISALAT	23	24	-0.1	3.6	-23.7	13.6	22
Abu Dhabi Commercial Bank	17	9	-2.2	1.3	7.2	6.3	11
Emaar Properties	10	6	-2.7	0.3	18.8	8.5	6
Kuwait							
NBK	23	1,020	-0.6	4.5	7.4	7.6	18
KFH	19	775	-5.9	-7.8	2.5	14.8	26
Zain	4	585	-0.8	-	-1.7	2.2	14
Agility	3	654	-3.4	-2.1	-17.0	10.3	50
Boubyan Bank	3	797	-1.4	4.2	11.9	20.1	53
Qatar							
Qatar National Bank	24	20	-2.8	0.7	-0.8	1.3	15
Qatar Islamic Bank	12	25	-0.4	1.8	37.2	18.5	17
Industries Qatar	8	18	-0.5	4.0	13.4	17.5	11
Masraf Al Rayan	7	4	-0.1	-0.7	-11.8	4.9	20
Commercial Bank	7	7	-0.2	0.7	5.1	17.5	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	1.0	7.1%	12.9%	7.5%
Saudi Arabian Mining Company SJSC	KSA	7.7	3.2%	3.4%	83.4%
Mouwasat Medical Services Company SJSC	KSA	2.5	2.7%	7.4%	22.3%
Jabal Omar Development Company SJSC	KSA	4.1	2.1%	5.2%	-16.0%
Mesaieed Petrochemical Holding Company QPSC	Qatar	2.9	2.1%	4.7%	17.7%

Top 5 Losers*

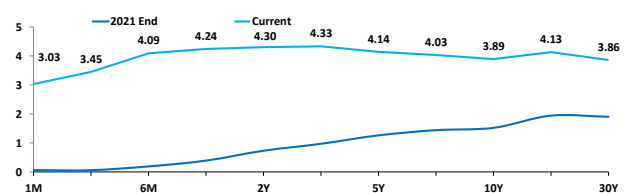
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kuwait Finance House KSCP	Kuwait	19.2	-5.9%	-7.8%	2.5%
National Shipping Company of Saudi Arabia SJSC	KSA	1.5	-3.7%	-4.4%	0.9%
National Industries Group Holding KPSC	Kuwait	1.2	-3.5%	-4.4%	-9.1%
Agility Public Warehousing Company KSCP	Kuwait	3.1	-3.4%	-2.1%	-17.0%
Gulf Bank KSCP	Kuwait	1.7	-2.8%	4.0%	17.4%

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

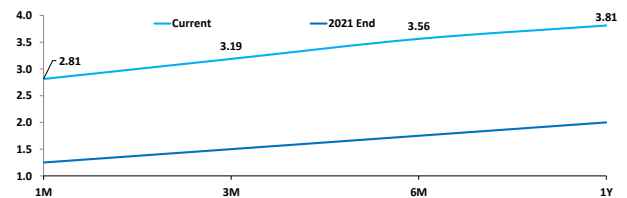
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,252	201	95	92	14	1,371
Abu Dhabi	365	79	23	25	31	690
Kuwait	252	156	31	88	37	193
Qatar	87	50	24	22	4	126
Dubai	70	54	11	20	23	80
Total	2,025	540	184	247	109	2,460

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	63.1	77.1	47.5
Abu-Dhabi	57.1	71.1	44.5
Dubai	127.8	141.7	92.1
Kuwait	53.5	66.9	38.9
Qatar	57.6	73.1	39.5
Oman	243.5	259.5	223.5
Bahrain	295.1	342.5	216.7

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	3.9	4.2	4.0	-
Euro Region (Euro Deposit)	1.2	2.1	2.4	-1.6
Kuwait (Kuwaiti Dinar Deposit)	3.0	-	2.6	-1.4
KSA (Saudi Arabian Riyal Deposit)**	4.3	5.0	5.0	1.0
UAE (UAE Dirham Deposit)	3.6	4.8	4.7	0.7
Qatar (Qatar Rial Deposit)	2.1	5.1	4.9	0.9
Oman (Omani Rial Deposit)	2.3	6.4	7.0	3.0
Bahrain (Bahraini Dinar Deposit)	3.0	7.0	8.1	4.1

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	52-Week Low
Gold \$/oz	1,668.0	-1.6	0.5	-8.8	2,052.4	1,621.6
Silver \$/oz	19.7	-2.3	3.4	-15.5	26.4	17.9
IPE Brent \$/bbl	96.2	-1.8	9.4	23.7	128.0	68.9
Bitcoin (1BTC=\$)	19,131.0	-1.6	-1.5	-58.6	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	-0.4	-1.0	-14.7	1.2	1.0
Yen (1 USD =)	145.7	0.2	0.6	26.6	145.7	112.8
KWD (1 USD =)	0.3	0.2	0.2	2.7	0.3	0.3
CNY (1 EUR =)	7.2	0.6	0.6	12.6	7.2	6.3
CBOE VIX index	32.5	3.5	2.6	88.4	36.5	15.0

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