

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	149	-0.4	0.5	-0.4	11.6	14.8
Saudi (TASI)	705	11,514	-0.1	1.0	2.1	14.7	18.6
Abu Dhabi (ADI)	193	9,754	-0.8	0.0	14.9	24.2	20.2
Qatar(QE Index)	87	12,755	-1.2	0.5	9.7	7.4	14.2
Kuwait All Share Index (TR)	83	8,921	0.6	-0.8	2.8	10.5	12.4
Kuwait All Share Index (PR)	83	7,045	0.6	-0.8	0.0	7.2	12.4
Dubai (DFMGI)	45	3,320	-0.6	-0.6	3.9	5.5	9.4
Bahrain (BAX)	11	1,879	-0.1	-0.2	4.5	7.3	7.1
Oman(Muscat SM)	6	4,520	-0.2	-0.2	9.5	4.1	12.3
S&P GCC Shariah	-	1,155	-0.3	0.8	-1.0	13.8	18.1
Developed Markets							
MSCI World Index	45,755	2,376	-0.8	-0.1	-26.5	2.9	16.3
U.S. (S&P 500)	32,093	3,589	-0.7	0.1	-24.7	6.5	17.6
U.K. (FTSE)	2,113	6,885	-1.1	-0.1	-6.8	-1.7	9.8
Japan (Topix)	4,722	1,871	-1.9	1.9	-6.1	5.5	11.9
Emerging Markets							
MSCI EM Index	5,735	865	-2.3	-1.3	-29.8	-5.1	11.5
China (Shanghai Indx.)	6,475	3,123	0.2	-1.5	-18.1	0.1	13.8
India (Sensex)	1,370	57,147	-1.5	-0.5	-1.9	14.4	22.0

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	49	82	-0.7	0.7	-7.6	31.2	20
Saudi Aramco	32	36	-0.1	-0.4	9.7	-	14
Saudi National Bank	22	61	-2.5	-2.9	-4.8	13.3	16
SABIC	16	91	-0.7	2.9	-21.2	1.2	11
Riyad Bank	15	33	-0.9	2.7	20.3	13.2	15
United Arab Emirates							
Intl. Holdings Co.	47	360	0.3	1.1	136.8	304.4	72
FAB	33	17	-1.4	-2.4	-6.3	5.0	13
ETISALAT	23	24	-1.6	2.0	-24.9	13.1	22
Abu Dhabi Commercial Bank	17	9	-1.2	0.1	5.9	5.6	11
Emaar Properties	10	6	-2.2	-1.9	16.2	7.0	6
Kuwait							
NBK	23	1,023	0.3	4.8	7.7	7.7	18
KFH	19	786	1.4	-6.5	3.9	15.3	27
Zain	4	587	0.3	0.3	-1.3	2.3	14
Agility	3	677	3.5	1.3	-14.0	11.2	52
Boubyan Bank	3	805	1.0	5.2	13.0	20.5	53
Qatar							
Qatar National Bank	24	20	-2.1	-1.5	-2.9	0.4	14
Qatar Islamic Bank	12	25	-0.7	1.1	36.3	18.0	16
Industries Qatar	8	17	-2.7	1.2	10.4	16.1	10
Masraf Al Rayan	7	4	-1.7	-2.4	-13.3	3.8	20
Commercial Bank	7	7	0.8	1.6	5.9	17.7	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yanbu Cement Company SJSC	KSA	1.3	4.0%	3.5%	6.9%
Dallah Healthcare Company SJSC	KSA	1.5	3.8%	5.1%	121.0%
Agility Public Warehousing Company KSCP	Kuwait	3.2	3.5%	1.3%	-14.0%
Saudi Research and Media Group	KSA	1.7	3.4%	7.5%	4.2%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.2	3.4%	1.9%	30.6%

Top 5 Losers*

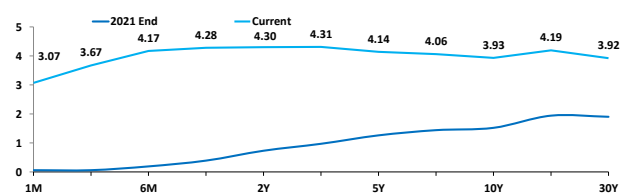
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Industries Qatar QPSC	Qatar	7.9	-2.7%	1.2%	10.4%
Saudi National Bank SJSC	KSA	22.1	-2.5%	-2.9%	-4.8%
Abu Dhabi Islamic Bank PJSC	UAE	5.5	-2.5%	0.9%	32.9%
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	1.0	-2.3%	10.3%	5.0%
Emaar Properties PJSC	UAE	9.6	-2.2%	-1.9%	16.2%

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

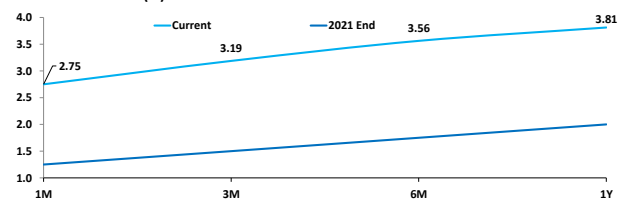
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,174	201	88	97	16	1,361
Abu Dhabi	332	79	23	25	31	688
Kuwait	169	156	72	40	44	195
Qatar	95	50	7	40	3	125
Dubai	65	54	15	16	23	80
Total	1,835	540	205	218	117	2,450

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	50.3	66.9	38.9
Qatar	57.6	73.1	39.5
Oman	243.5	259.5	223.5
Bahrain	296.0	342.5	216.7

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10YR (%)
U.S. (US Dollar Deposit)	3.9	4.1	3.9	-
Euro Region (Euro Deposit)	1.3	2.1	2.3	-1.6
Kuwait (Kuwaiti Dinar Deposit)	3.0	-	2.6	-1.3
KSA (Saudi Arabian Riyal Deposit)**	4.5	4.9	4.9	1.0
UAE (UAE Dirham Deposit)	3.6	4.7	4.6	0.7
Qatar (Qatar Rial Deposit)	2.2	5.1	4.9	1.0
Oman (Omani Rial Deposit)	2.3	6.5	7.1	3.2
Bahrain (Bahraini Dinar Deposit)	3.0	7.1	8.1	4.2

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	1,665.3	-0.2	0.3	-8.9	2,052.4	1,621.6
Silver \$/oz	19.2	-2.3	1.0	-17.5	26.4	17.9
IPE Brent \$/bbl	94.3	-2.0	7.2	21.2	128.0	68.9
Bitcoin (1BTC=\$)	19,059.0	-0.4	-1.9	-58.8	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	0.0	-1.0	-14.6	1.2	1.0
Yen (1 USD =)	145.9	0.1	0.8	26.7	145.9	112.8
KWD (1 USD =)	0.3	-0.1	0.0	2.6	0.3	0.3
CNY (1 EUR =)	7.2	0.1	0.7	12.8	7.2	6.3
CBOE VIX index	33.6	3.6	6.4	95.3	36.5	15.0

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