

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	713	150	0.3	0.9	-0.1	11.7	14.8
Saudi (TASI)	704	11,551	0.3	1.3	2.4	15.0	18.7
Abu Dhabi (ADI)	193	9,734	-0.2	-0.2	14.7	24.1	20.1
Qatar(QE Index)	85	12,850	0.8	1.2	10.5	7.3	14.1
Kuwait All Share Index (TR)	84	8,882	-0.4	-1.3	2.4	10.4	12.5
Kuwait All Share Index (PR)	84	7,014	-0.4	-1.3	-0.4	7.1	12.5
Dubai (DFMGI)	45	3,325	0.1	-0.4	4.0	5.4	9.4
Bahrain (BAX)	11	1,875	-0.2	-0.4	4.3	7.2	7.1
Oman(Muscat SM)	6	4,544	0.5	0.3	10.0	4.2	12.3
S&P GCC Shariah	-	1,158	0.2	1.1	-0.8	14.0	18.1

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Developed Markets							
MSCI World Index	45,755	2,368	-0.4	-0.5	-26.7	2.9	16.3
U.S. (S&P 500)	31,888	3,577	-0.3	-0.2	-24.9	6.4	17.5
U.K. (FTSE)	2,073	6,826	-0.9	-1.0	-7.6	-1.8	9.7
Japan (Topix)	4,713	1,869	-0.1	1.8	-6.2	5.4	11.9

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Emerging Markets							
MSCI EM Index	5,735	865	0.1	-1.2	-29.8	-5.3	11.5
China (Shanghai Indx.)	6,475	3,171	1.5	0.0	-16.9	0.2	13.8
India (Sensex)	1,383	57,626	0.8	0.3	-1.1	14.7	22.2

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	0.5	1.2	-7.1	31.4	20
Saudi Aramco	32	36	-	-0.4	9.7	-	14
Saudi National Bank	23	62	1.8	-1.1	-3.1	14.1	16
SABIC	16	91	-0.2	2.7	-21.4	1.1	11
Riyad Bank	15	33	1.2	3.9	21.8	14.7	16
United Arab Emirates							
Intl. Holdings Co.	47	360	-0.0	1.1	136.7	309.2	72
FAB	33	17	-	-2.4	-6.3	4.9	13
ETISALAT	22	24	-0.7	1.3	-25.4	12.9	22
Abu Dhabi Commercial Bank	17	9	-0.6	-0.4	5.3	6.1	11
Emaar Properties	10	6	0.4	-1.6	16.6	7.4	6
Kuwait							
NBK	23	1,019	-0.4	4.4	7.3	7.5	18
KFH	19	778	-1.0	-7.5	2.9	14.9	26
Zain	4	580	-1.2	-0.9	-2.5	1.7	14
Agility	3	671	-0.9	0.4	-14.8	11.1	52
Boubyan Bank	3	805	-	5.2	13.0	20.7	53
Qatar							
Qatar National Bank	24	20	2.0	0.5	-0.9	1.2	14
Qatar Islamic Bank	12	25	-0.7	0.4	35.3	16.7	16
Industries Qatar	8	17	1.8	3.0	12.3	16.7	11
Masraf Al Rayan	7	4	0.7	-1.7	-12.7	2.9	20
Commercial Bank	7	7	0.3	1.9	6.2	16.8	14

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Top 5 Gainers*					
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.9	6.8%	7.4%	69.8%
Mouwasat Medical Services Company SJSC	KSA	2.6	2.8%	11.1%	26.6%
Qatar National Bank QPSC	Qatar	24.4	2.0%	0.5%	-0.9%
Mesaieed Petrochemical Holding Company QPSC	Qatar	2.9	2.0%	4.6%	17.7%
SABIC Agri-Nutrients Company SJSC	KSA	8.3	1.8%	6.3%	-4.9%

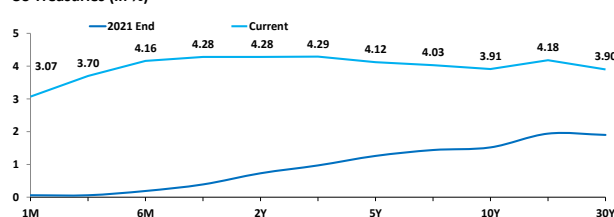
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Top 5 Losers*					
Al Hammadi Holding Co	KSA	1.2	-2.9%	3.9%	54.2%
Qassim Cement Company SJSC	KSA	1.1	-2.7%	-5.4%	-3.3%
National Industries Group Holding KPSC	Kuwait	1.2	-1.8%	-6.1%	-10.8%
Abu Dhabi National Oil Company for Distribution PJSC	UAE	3.4	-1.6%	-2.9%	0.9%
Arab National Bank	KSA	6.4	-1.4%	-0.5%	33.9%

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

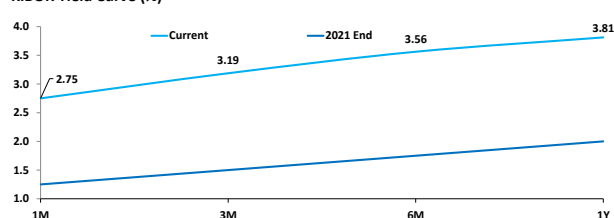
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,307	201	104	84	13	1,354
Abu Dhabi	342	79	29	23	27	689
Kuwait	123	156	53	61	42	194
Qatar	78	50	31	11	8	123
Dubai	84	54	22	9	23	80
Total	1,935	540	239	188	113	2,440

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	66.2	77.1	47.5
Abu-Dhabi	60.7	71.1	44.5
Dubai	127.8	141.7	92.1
Kuwait	55.0	66.9	38.9
Qatar	61.2	73.1	39.5
Oman	243.5	251.0	223.5
Bahrain	307.6	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)	4.1	4.1	3.9	-
Euro Region (Euro Deposit)	1.5	2.0	2.3	-1.6
Kuwait (Kuwaiti Dinar Deposit)	3.0	-	2.6	-1.3
KSA (Saudi Arabian Riyal Deposit)**	4.6	5.1	5.1	1.2
UAE (UAE Dirham Deposit)	3.6	4.7	4.7	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	8.2	4.3

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	1,672.5	0.4	0.8	-8.5	2,052.4	1,621.6
Silver \$/oz	19.1	-0.7	0.3	-18.1	26.4	17.9
IPE Brent \$/bbl	92.5	-2.0	5.1	18.9	128.0	68.9
Bitcoin (1BTC=\$)	19,157.0	0.5	-1.4	-58.5	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 =)	146.9	0.7	1.5	27.7	146.9	112.8
KWD (1 USD =)	0.3	0.1	0.1	2.7	0.3	0.3
CNY (1 EUR =)	7.2	0.1	0.8	12.9	7.2	6.3
CBOE VIX index	33.6	-0.2	6.2	94.9	36.5	15.0

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