

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	711	150	-0.2	-1.4	-0.0	10.8	14.8
Saudi (TASI)	696	11,197	-0.4	-4.0	-0.7	12.2	17.0
Abu Dhabi (ADI)	219	10,620	-0.1	2.0	25.1	27.4	19.1
Kuwait All Share Index (PR)	91	7,644	0.3	4.5	8.5	10.1	13.8
Kuwait All Share Index (TR)	91	9,680	0.3	4.5	11.6	13.5	13.8
Qatar (QE Index)	86	12,586	-0.2	1.4	8.3	6.7	14.0
Dubai (DFMGI)	44	3,394	-0.4	1.9	6.2	7.9	8.7
Oman (Muscat SM)	12	4,461	-0.3	2.2	8.0	3.0	11.4
Bahrain (BAX)	5	1,865	-0.1	0.0	3.8	7.4	7.1
S&P GCC Shariah	-	1,153	-0.1	-2.0	-1.2	13.0	18.8

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Developed Markets							
MSCI World Index	48,997	2,654	-0.8	4.2	-17.9	5.1	17.4
U.S. (S&P 500)	35,244	3,957	-0.9	2.2	-17.0	8.2	19.8
U.K. (FTSE)	2,383	7,385	0.9	4.1	0.0	0.4	10.6
Japan (Topix)	5,163	1,957	-1.1	1.4	-1.8	4.9	12.1

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Emerging Markets							
MSCI EM Index	5,560	940	0.4	10.8	-23.7	-3.6	11.1
China (Shanghai Indx.)	6,475	3,232	-0.1	6.6	-15.3	2.2	13.8
India (Sensex)	1,497	61,624	-0.3	1.4	5.8	15.2	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	50	84	-	-1.4	-5.2	29.4	20
Saudi Aramco	30	34	-1.9	-3.3	3.7	-	13
Saudi National Bank	20	55	-3.0	-7.7	-14.9	6.4	13
Riyadh Bank	17	37	0.8	3.8	37.6	19.8	17
SABIC	15	85	0.2	-4.1	-26.9	-2.9	12

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United Arab Emirates							
Intl. Holdings Co.	52	400	-0.6	-0.6	163.4	324.1	54
FAB	34	18	-0.4	2.8	-1.2	6.1	15
ETISALAT	25	26	0.8	0.4	-18.3	15.8	24
Abu Dhabi Commercial Bank	18	10	-1.1	2.1	13.1	8.1	11
Emaar Properties	11	6	-0.9	4.1	29.0	15.1	7

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Kuwait							
NBK	26	1,130	0.4	4.8	19.0	10.6	19
KFH	22	868	-0.2	7.2	14.8	19.2	29
Zain	4	621	2.1	3.7	4.4	3.3	14
Agility	4	808	-	3.1	2.6	18.2	62
Boubyan Bank	3	842	-	2.2	18.2	22.6	55

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Qatar							
Qatar National Bank	24	20	-	0.3	-0.9	0.7	14
Qatar Islamic Bank	12	25	1.2	3.3	37.5	18.0	16
Industries Qatar	9	16	-0.8	0.6	2.5	15.5	10
Masraf Al Rayan	7	4	-0.3	-0.7	-17.9	-0.8	26
Commercial Bank	6	6	-0.1	-1.2	-7.8	11.7	12

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Jabal Omar Development Company SJSC	KSA	3.9	4.0%	-2.0%	-18.2%
Makkah Construction and Development Co	KSA	2.1	3.6%	0.6%	-16.6%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.7	3.0%	-2.8%	29.6%
Saudi Electricity Company SJSC	KSA	5.1	3.0%	-4.1%	8.0%
Mobile Telecommunications Company KSCP	Kuwait	4.3	2.1%	3.7%	4.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi National Bank SJSC	KSA	19.8	-3.0%	-7.7%	-14.9%
Company for Cooperative Insurance SJSC	KSA	1.6	-2.6%	-8.6%	-0.1%
Qassim Cement Company SJSC	KSA	1.0	-2.6%	-9.8%	-10.2%
Yanbu Cement Company SJSC	KSA	1.3	-2.0%	-7.2%	6.9%
Saudi Arabian Oil Co	KSA	29.9	-1.9%	-3.3%	3.7%

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 |

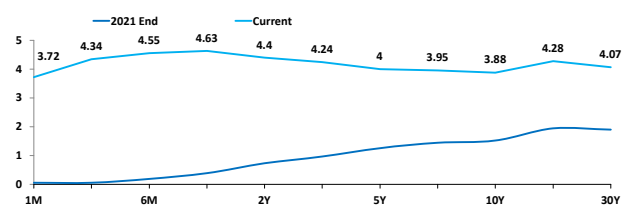
**12yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

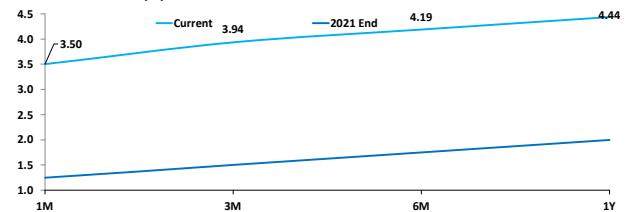
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,515	201	105	89	7	1,452
Abu Dhabi	470	79	27	28	24	419
Kuwait	207	156	68	48	40	199
Qatar	102	50	13	33	4	111
Dubai	74	54	13	11	30	77
Total	2,367	540	226	209	105	2,259

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	52-Week Low
Saudi Arabia	58.2	79.2	47.5
Abu-Dhabi	48.2	71.1	44.5
Dubai	95.0	141.7	92.1
Kuwait	42.8	66.9	38.9
Qatar	48.2	73.1	39.7
Oman	243.5	243.5	243.5
Bahrain	243.4	342.5	234.2

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	4.7	4.0	3.9	-
Euro Region (Euro Deposit)	1.8	2.1	2.2	-1.7
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-1.2
KSA (Saudi Arabian Riyal Deposit)**	5.4	4.7	4.9	1.0
UAE (UAE Dirham Deposit)	4.3	4.7	4.3	0.4
Qatar (Qatar Rial Deposit)	2.1	4.9	4.6	0.8
Oman (Omani Rial Deposit)	2.6	5.8	6.0	2.1
Bahrain (Bahraini Dinar Deposit)	3.3	6.3	7.1	3.2

Last FOMC Meeting Date: Nov 01/02

Next FOMC Meeting Date: Dec 13/14

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	High	52-Week Low
Gold \$/oz	1,771.8	0.1	8.5	-3.1	2,052.4	1,621.6
Silver \$/oz	22.0	1.3	14.8	-5.6	26.4	17.9
IPE Brent \$/bbl	93.1	-3.0	-1.8	19.7	128.0	68.9
Bitcoin (1BTC=\$)	16,589.0	1.7	-19.1	-64.1	63,606.1	15,877.0
Volatility & Currency						
USD (1 EUR =)	1.0	-0.3	4.5	-9.2	1.1	1.0
Yen (1 USD =)	139.9	0.8	-5.9	21.6	150.1	112.8
KWD (1 USD =)	0.3	0.2	-0.7	1.8	0.3	0.3
CNY (1 EUR =)	7.1	-0.5	-3.2	11.3	7.3	6.3
CBOE VIX index	23.7	5.4	-8.3	37.8	36.5	16.4

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