

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	708	148	-0.2	-0.1	-1.0	11.1	14.8
Saudi (TASI)	702	11,406	-0.1	0.0	1.1	14.3	18.4
Abu Dhabi (ADI)	194	9,776	-	0.3	15.2	24.3	20.2
Qatar(QE Index)	84	12,635	-0.7	-0.5	8.7	6.6	13.9
Kuwait All Share Index (TR)	81	8,785	-0.7	-2.4	1.3	9.7	12.4
Kuwait All Share Index (PR)	81	6,938	-0.7	-2.4	-1.5	6.4	12.4
Dubai (DFMGI)	50	3,377	-	1.1	5.7	6.7	9.5
Oman(Muscat SM)	6	4,530	-0.3	0.0	9.7	4.2	12.3
Bahrain (BAX)	6	1,868	0.0	-0.8	3.9	6.9	7.1
S&P GCC Shariah	-	1,149	-0.2	0.3	-1.6	13.4	18.1

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Developed Markets							
MSCI World Index	45,755	2,377	-	-0.1	-26.5	2.7	16.3
U.S. (S&P 500)	31,820	3,583	-	-0.1	-24.8	6.3	17.5
Japan (Topix)	4,742	1,898	-	3.4	-4.7	5.4	12.0
U.K. (FTSE)	2,106	6,859	-	-0.5	-7.1	-1.4	9.7

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Emerging Markets							
MSCI EM Index	5,735	863	-	-1.4	-29.9	-5.5	11.5
China (Shanghai Indx.)	6,475	3,219	-	1.6	-15.6	1.5	13.8
India (Sensex)	1,388	57,920	-	0.9	-0.6	13.8	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	0.5	-7.8	32.0	20
Saudi Aramco	31	35	-1.1	-2.4	7.5	-	14
Saudi National Bank	22	61	-	-3.3	-5.3	8.4	16
SABIC	16	90	-0.3	1.0	-22.7	-8.3	11
Riyad Bank	14	32	-1.4	-0.2	17.0	16.9	15
United Arab Emirates							
Intl. Holdings Co.	47	360	-	1.1	136.8	624.2	72
FAB	32	17	-	-3.0	-7.0	7.5	13
ETISALAT	23	24	-	1.9	-24.9	11.9	22
Abu Dhabi Commercial Bank	17	9	-	-0.7	5.0	3.2	11
Emaar Properties	10	6	-	5.4	24.7	13.9	7
Kuwait							
NBK	23	1,015	-0.5	4.0	6.9	13.9	18
KFH	17	764	-1.0	-9.2	1.0	22.3	26
Zain	4	572	-1.4	-2.2	-3.9	8.4	14
Agility	3	668	-0.1	-	-15.2	13.3	51
Boubyan Bank	3	787	-1.1	2.9	10.5	24.2	52
Qatar							
Qatar National Bank	24	20	-0.5	-2.0	-3.4	-	14
Qatar Islamic Bank	12	24	-1.9	-2.7	31.2	16.5	16
Industries Qatar	8	17	-0.6	0.6	9.7	8.4	10
Masraf Al Rayan	7	4	-0.1	-3.0	-13.9	-1.4	20
Commercial Bank	7	7	-0.8	1.1	5.4	21.8	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait KPSC	Kuwait	2.4	4.5%	0.4%	-2.8%
Jabal Omar Development Company SJSC	KSA	4.2	2.3%	8.5%	-13.4%
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	1.0	2.1%	10.6%	5.3%
Etiihad Etisalat Company SJSC	KSA	4.3	1.7%	-1.5%	12.5%
Savola Group Company SJSC	KSA	3.4	1.7%	4.2%	-7.5%

Top 5 Losers*

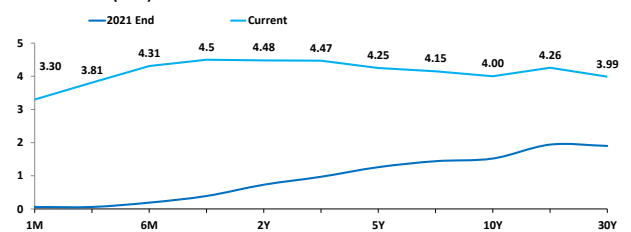
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Industries Group Holding KPSC	Kuwait	1.1	-3.7%	-9.2%	-13.7%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.2	-2.5%	3.8%	33.0%
Dallah Healthcare Company SJSC	KSA	1.5	-2.2%	7.3%	125.8%
Aldrees Petroleum and Transport Services Company SJSC	KSA	1.1	-2.2%	6.9%	8.5%
Advanced Petrochemical Co SJSC	KSA	2.4	-2.1%	-0.9%	-24.6%

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

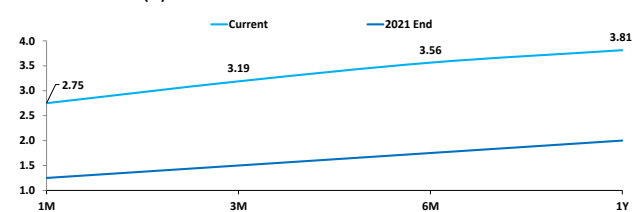
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	850	201	76	108	17	1,325
Abu Dhabi	-	79	-	-	79	686
Kuwait	85	156	47	75	34	192
Qatar	52	50	11	35	4	122
Dubai	-	54	-	-	54	84
Total	987	540	134	218	188	2,408

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	76.0	77.1	47.5
Abu-Dhabi	66.1	71.1	44.5
Dubai	127.9	141.7	92.1
Kuwait	53.7	66.9	38.9
Qatar	64.6	73.1	39.5
Oman	243.5	243.5	221.0
Bahrain	318.3	342.5	216.5

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10YR (%)
U.S. (US Dollar Deposit)	4.2	4.2	4.0	-
Euro Region (Euro Deposit)	1.3	2.1	2.3	-1.7
Kuwait (Kuwaiti Dinar Deposit)	3.1	-	2.6	-1.4
KSA (Saudi Arabian Riyal Deposit)**	4.7	5.2	5.2	1.2
UAE (UAE Dirham Deposit)	3.8	4.9	4.9	0.9
Qatar (Qatar Rial Deposit)	2.1	5.2	5.0	1.0
Oman (Omani Rial Deposit)	2.3	6.5	7.2	3.2
Bahrain (Bahraini Dinar Deposit)	3.0	7.1	8.3	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	1,641.8	0.0	-1.1	-10.2	2,052.4	1,621.6
Silver \$/oz	18.3	0.0	-3.9	-21.5	26.4	17.9
IPE Brent \$/bbl	91.6	0.0	4.2	17.8	128.0	68.9
Bitcoin (1BTC=\$)	19,264.0	1.0	-0.8	-58.3	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	0.0	-0.8	-14.5	1.2	1.0
Yen (1 USD =)	148.7	0.0	2.8	29.2	148.7	112.8
KWD (1 USD =)	0.3	0.0	0.2	2.8	0.3	0.3
CNY (1 EUR =)	7.2	0.0	1.1	13.2	7.2	6.3
CBOE VIX index	32.0	0.0	1.3	85.9	36.5	15.0

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