

Equity Watch

Indicators	FF-Adj, M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	733	11,807	2.1	3.5	4.7	14.9	19.1
S&P GCC Composite	726	152	1.9	2.6	1.6	11.8	14.8
Abu Dhabi (ADI)	199	10,094	3.5	3.5	18.9	25.6	20.9
Qatar(QE Index)	85	12,675	0.6	-0.2	9.0	6.8	13.9
Kuwait All Share Index (TR)	80	9,032	2.0	0.4	4.1	10.9	12.4
Kuwait All Share Index (PR)	80	7,133	2.0	0.4	1.3	7.5	12.4
Dubai (DFMGI)	51	3,404	1.0	1.9	6.5	7.2	9.6
Oman(Muscat SM)	6	4,478	-0.5	-1.1	8.4	3.7	12.2
Bahrain (BAX)	6	1,865	-0.1	-0.9	3.8	6.9	7.1
S&P GCC Shariah	-	1,179	1.7	2.9	1.0	14.0	18.1

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Developed Markets							
MSCI World Index	45,755	2,458	1.1	3.3	-23.9	3.8	16.3
U.S. (S&P 500)	32,667	3,720	1.1	3.7	-22.0	7.6	18.0
U.K. (FTSE)	2,158	6,920	-0.0	0.4	-6.3	-1.1	9.8
Japan (Topix)	4,692	1,905	1.4	3.8	-4.4	5.5	12.1

Emerging Markets

MSCI EM Index	5,735	879	1.5	0.4	-28.6	-5.0	11.5
China (Shanghai Indx.)	6,475	3,190	-1.3	0.7	-16.4	1.2	13.8
India (Sensex)	1,414	59,082	1.1	2.9	1.4	14.6	22.5

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	52	86	3.6	6.3	-2.5	31.6	21
Saudi Aramco	32	36	1.0	-0.8	9.2	-	14
Saudi National Bank	23	64	4.4	1.6	-0.5	13.4	16
SABIC	16	92	1.0	3.0	-21.1	0.2	11
Riyadh Bank	15	34	4.0	6.0	24.2	15.6	16
United Arab Emirates							
Intl. Holdings Co.	51	388	8.1	9.0	155.3	326.5	78
FAB	33	18	3.4	0.1	-4.0	5.7	13
ETISALAT	22	24	0.4	1.3	-25.4	12.9	22
Abu Dhabi Commercial Bank	17	9	1.4	1.4	7.3	6.5	11
Emaar Properties	10	6	1.0	6.7	26.4	11.7	7
Kuwait							
NBK	23	1,027	1.4	5.2	8.2	8.2	18
KFH	17	793	3.7	-5.7	4.8	15.3	27
Zain	4	587	2.4	0.3	-1.3	1.2	14
Agility	3	732	8.4	9.6	-7.0	13.9	55
Boubyan Bank	3	806	1.9	5.4	13.1	20.2	53
Qatar							
Qatar National Bank	24	20	0.8	-2.0	-3.4	0.1	14
Qatar Islamic Bank	12	24	-0.6	-2.8	31.0	15.8	15
Industries Qatar	8	17	-	0.9	10.1	15.8	10
Masraf Al Rayan	7	4	0.9	-2.1	-13.0	1.9	20
Commercial Bank	7	7	0.6	0.7	5.0	16.7	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Agility Public Warehousing Company KSCP	Kuwait	3.4	8.4%	9.6%	-7.0%
International Holding Company PJSC	UAE	50.6	8.1%	9.0%	155.3%
National Shipping Company of Saudi Arabia SJSC	KSA	1.6	7.4%	3.8%	9.6%
National Industries Group Holding KPSC	Kuwait	1.2	5.6%	-1.7%	-6.6%
Saudi Investment Bank SJSC	KSA	2.5	5.4%	7.0%	24.6%

Top 5 Losers*

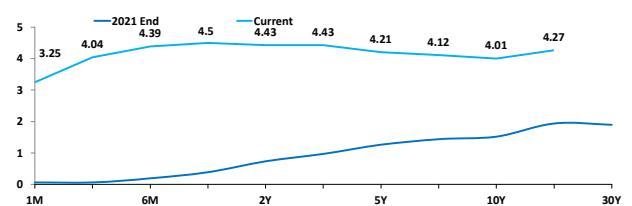
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Adnoc Drilling Company PJSC	UAE	2.4	-1.2%	0.6%	0.3%
Bank Muscat SAOG	Oman	2.4	-1.0%	-1.0%	23.2%
Qatar Islamic Bank QPSC	Qatar	11.9	-0.6%	-2.8%	31.0%
Sahara International Petrochemical Company SJSC	KSA	7.8	-0.6%	0.2%	-0.1%
Mesaieed Petrochemical Holding Company QPSC	Qatar	2.9	-0.5%	1.6%	14.2%

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

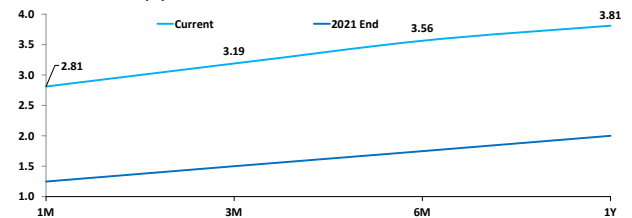
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,564	201	149	40	12	1,410
Abu Dhabi	334	79	39	15	25	604
Kuwait	190	156	102	23	31	181
Qatar	99	50	31	16	3	121
Dubai	89	54	24	7	23	82
Total	2,275	540	345	101	94	2,397

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	52-Week Low
Saudi Arabia	72.7	77.1	47.5
Abu-Dhabi	63.2	71.1	44.5
Dubai	127.7	141.7	92.1
Kuwait	55.0	66.9	38.9
Qatar	63.2	73.1	39.5
Oman	243.5	243.5	243.5
Bahrain	317.1	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)	4.4	4.3	4.1	-
Euro Region (Euro Deposit)	1.6	2.1	2.3	-1.7
Kuwait (Kuwaiti Dinar Deposit)	3.1	-	2.6	-1.4
KSA (Saudi Arabian Riyal Deposit)**	4.8	5.1	5.3	1.2
UAE (UAE Dirham Deposit)	3.8	4.9	4.9	0.9
Qatar (Qatar Rial Deposit)	2.2	5.3	5.0	0.9
Oman (Omani Rial Deposit)	2.3	6.4	7.0	2.9
Bahrain (Bahraini Dinar Deposit)	3.1	7.2	8.3	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	52-Week Low
Gold \$/oz	1,651.8	0.1	-0.5	-9.7	2,052.4	1,621.6
Silver \$/oz	18.8	0.4	-1.3	-19.4	26.4	17.9
IPE Brent \$/bbl	90.0	-1.7	2.4	15.7	128.0	68.9
Bitcoin (1BTC=\$)	19,334.0	-1.1	-0.5	-58.2	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	0.1	0.5	-13.3	1.2	1.0
Yen (1 USD =)	149.3	0.2	3.1	29.7	149.3	112.8
KWD (1 USD =)	0.3	0.0	0.0	2.6	0.3	0.3
CNY (1 EUR =)	7.2	0.1	1.2	13.3	7.2	6.3
CBOE VIX index	31.0	-1.1	-1.8	80.3	36.5	15.0

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