

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	724	152	-0.2	2.4	1.4	11.8	14.8
Saudi (TASI)	727	11,795	-0.1	3.4	4.6	15.0	19.1
Abu Dhabi (ADI)	198	10,067	-0.2	3.2	18.6	25.4	20.8
Qatar(QE Index)	85	12,653	-0.5	-0.3	8.8	6.8	13.9
Kuwait All Share Index (TR)	82	9,039	0.7	0.5	4.2	10.8	12.6
Kuwait All Share Index (PR)	82	7,138	0.7	0.5	1.4	7.5	12.6
Dubai (DFMGI)	50	3,389	-0.6	1.5	6.0	7.0	9.5
Oman(Muscat SM)	6	4,479	-0.2	-1.1	8.5	3.7	12.2
Bahrain (BAX)	6	1,867	0.1	-0.8	3.9	6.9	7.1
S&P GCC Shariah	-	1,174	-0.4	2.5	0.6	14.0	18.1

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	45,755	2,439	-0.8	2.5	-24.5	3.4	16.3
U.S. (S&P 500)	33,042	3,695	-0.7	3.1	-22.5	7.1	18.2
U.K. (FTSE)	2,134	6,925	-0.2	0.5	-6.2	-1.1	9.8
Japan (Topix)	4,693	1,905	0.2	3.8	-4.4	5.4	12.1
Emerging Markets							
MSCI EM Index	5,735	866	-1.5	-1.1	-29.7	-5.6	11.5
China (Shanghai Indx.)	6,475	3,190	-1.2	0.7	-16.4	1.2	13.8
India (Sensex)	1,414	59,107	0.2	2.9	1.5	14.6	22.6

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	-0.3	5.4	-3.3	31.7	21
Saudi Aramco	32	36	0.4	-0.3	9.8	-	15
Saudi National Bank	23	64	0.5	1.9	-0.2	14.0	17
SABIC	16	92	0.2	3.8	-20.5	0.8	11
Riyadh Bank	15	34	1.0	6.5	24.7	16.7	16
United Arab Emirates							
Intl. Holdings Co.	50	387	-0.5	8.7	154.6	326.2	77
FAB	33	18	0.5	-0.3	-4.4	5.5	13
ETISALAT	22	24	-0.6	1.0	-25.6	12.7	22
Abu Dhabi Commercial Bank	17	9	1.4	2.3	8.2	6.9	11
Emaar Properties	10	6	-	6.6	26.2	11.8	7
Kuwait							
NBK	24	1,035	1.9	6.0	9.0	8.3	17
KFH	18	794	0.5	-5.6	5.0	15.2	27
Zain	4	586	-0.3	0.2	-1.5	1.1	14
Agility	3	734	1.7	9.9	-6.8	13.6	56
Boubyan Bank	3	804	-0.1	5.1	12.9	20.1	54
Qatar							
Qatar National Bank	24	20	-0.5	-1.5	-2.9	0.2	14
Qatar Islamic Bank	12	24	-	-2.8	30.9	16.1	15
Industries Qatar	8	17	-1.8	-0.6	8.5	15.2	10
Masraf Al Rayan	7	4	-1.2	-2.9	-13.8	2.1	20
Commercial Bank	7	7	-0.0	0.9	5.2	16.4	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Shipping Company of Saudi Arabia SJSC	KSA	1.7	3.6%	5.8%	11.7%
Sahara International Petrochemical Company SJSC	KSA	8.0	3.2%	2.6%	2.3%
National Marine Dredging Company PJSC	UAE	1.4	1.9%	2.4%	93.3%
Abu Dhabi Islamic Bank PJSC	UAE	5.5	1.9%	2.3%	34.8%
National Bank of Kuwait SAKP	Kuwait	23.8	1.9%	6.0%	9.0%

Top 5 Losers*

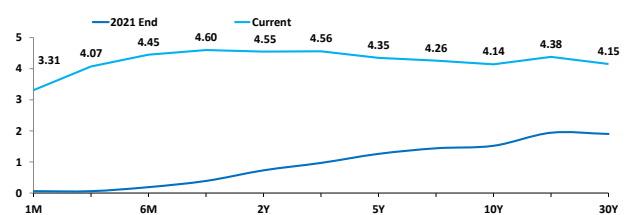
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company SJSC	KSA	1.4	-3.7%	2.4%	115.4%
Saudi Arabian Mining Company SJSC	KSA	8.2	-2.6%	8.9%	93.1%
Alinma Bank SJSC	KSA	11.6	-2.2%	-1.2%	49.4%
Dubai Electricity and Water Authority PJSC	UAE	6.1	-2.0%	-0.4%	-
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.7	-1.9%	2.5%	62.0%

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

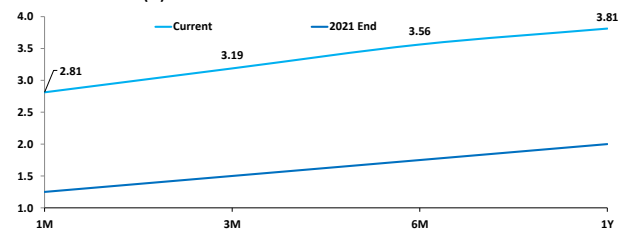
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,324	201	84	103	14	1,368
Abu Dhabi	315	79	27	22	30	545
Kuwait	185	156	73	41	42	200
Qatar	96	50	10	34	6	122
Dubai	63	54	10	15	29	82
Total	1,983	540	204	215	121	2,318

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	72.1	77.1	47.5
Abu-Dhabi	63.2	71.1	44.5
Dubai	127.7	141.7	92.1
Kuwait	54.7	66.9	38.9
Qatar	63.2	73.1	39.5
Oman	243.5	243.5	223.5
Bahrain	312.4	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)	4.4	4.4	4.1	-
Euro Region (Euro Deposit)	1.6	2.2	2.4	-1.8
Kuwait (Kuwaiti Dinar Deposit)	3.1	-	2.6	-1.5
KSA (Saudi Arabian Riyal Deposit)**	4.4	5.1	5.4	1.2
UAE (UAE Dirham Deposit)	3.8	5.0	4.9	0.8
Qatar (Qatar Rial Deposit)	1.8	5.4	5.1	0.9
Oman (Omani Rial Deposit)	2.3	6.5	7.1	2.9
Bahrain (Bahraini Dinar Deposit)	3.2	7.2	8.4	4.2

Last FOMC Meeting Date: Sep 20/21 Next FOMC Meeting Date: Nov 01/22

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,628.5	-1.4	-1.9	-10.9	2,052.4	1,621.6
Silver \$/oz	18.4	-1.7	-2.9	-20.7	26.4	17.9
IPE Brent \$/bbl	92.4	2.6	5.1	18.8	128.0	68.9
Bitcoin (1BTC=\$)	19,126.0	-1.1	-1.5	-58.6	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	-0.8	-0.3	-14.0	1.2	1.0
Yen (1 USD =)	149.9	0.4	3.6	30.2	149.9	112.8
KWD (1 USD =)	0.3	0.0	0.0	2.6	0.3	0.3
CNY (1 EUR =)	7.2	0.4	1.6	13.8	7.2	6.3
CBOE VIX index	30.8	0.9	-2.7	78.6	36.5	15.0

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