

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	735	154	-0.3	3.5	2.6	11.9	14.8
Saudi (TASI)	762	11,974	-0.8	5.0	6.1	14.9	19.2
Abu Dhabi (ADI)	200	10,060	-0.1	3.2	18.5	25.0	20.7
Kuwait All Share Index (PR)	86	7,223	0.3	1.7	2.6	7.7	12.6
Kuwait All Share Index (TR)	86	9,146	0.3	1.7	5.4	11.1	12.6
Qatar(QE Index)	84	12,411	-0.7	-2.2	6.8	6.4	13.7
Dubai (DFMGI)	50	3,377	-0.0	1.1	5.7	6.6	9.5
Oman(Muscat SM)	6	4,410	0.8	-2.6	6.8	3.4	12.1
Bahrain (BAX)	6	1,861	-0.1	-1.1	3.6	6.8	7.1
S&P GCC Shariah	-	1,191	-0.3	4.0	2.0	14.3	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	2,538	1.8	6.7	-21.5	4.5	16.3
U.S. (S&P 500)	33,716	3,859	1.6	7.6	-19.0	8.5	18.7
U.K. (FTSE)	2,172	7,013	-0.0	1.7	-5.0	-1.4	9.9
Japan (Topix)	4,702	1,907	1.1	3.9	-4.3	5.0	12.1
Emerging Markets							
MSCI EM Index	5,735	845	0.2	-3.6	-31.5	-6.6	11.5
China (Shanghai Indx.)	6,475	3,119	-0.0	-1.6	-18.2	0.3	13.8
India (Sensex)	1,407	59,544	-0.5	3.7	2.2	15.1	22.3

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	53	88	-0.1	8.2	-0.7	31.4	22
Saudi Aramco	32	36	-2.1	-0.3	9.8	-	15
Saudi National Bank	24	66	-0.6	3.8	1.7	13.5	17
Riyadh Bank	17	36	-0.3	14.6	34.3	18.3	17
SABIC	17	93	-1.0	4.8	-19.7	1.6	11
United Arab Emirates							
Intl. Holdings Co.	50	382	-1.0	7.3	151.3	324.3	76
FAB	33	18	-0.2	-0.6	-4.6	5.0	13
ETISALAT	23	24	0.8	4.5	-23.0	13.7	23
Abu Dhabi Commercial Bank	17	9	-0.2	0.9	6.7	6.3	11
Emaar Properties	10	6	-	6.9	26.6	11.4	7
Kuwait							
NBK	24	1,057	0.7	8.3	11.3	9.2	17
KFH	20	810	0.5	-3.7	7.1	15.8	27
Zain	4	591	0.9	1.0	-0.7	0.7	14
Agility	3	739	1.2	10.6	-6.2	13.2	57
Boubyan Bank	3	811	0.9	6.0	13.8	20.8	53
Qatar							
Qatar National Bank	23	19	-1.5	-4.6	-5.9	-1.2	14
Qatar Islamic Bank	12	24	-0.4	-2.1	32.0	16.0	16
Industries Qatar	7	16	-1.4	-4.5	4.2	14.7	10
Masraf Al Rayan	7	4	0.7	-1.9	-12.9	2.3	20
Commercial Bank	6	6	-2.3	-8.4	-4.4	13.1	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company PJSC	UAE	1.2	4.7%	11.6%	107.1%
Commercial Bank of Dubai psc	UAE	1.3	2.9%	2.1%	12.6%
Saudi Telecom Company SJSC	KSA	5.0	2.5%	2.7%	-10.1%
Bank Muscat SAOG	Oman	2.5	2.5%	1.0%	25.8%
Al Hammadi Holding Co	KSA	1.2	1.9%	8.1%	60.5%

Top 5 Losers* ▼

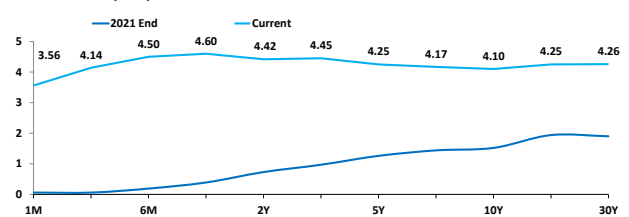
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait KPSC	Kuwait	2.2	-4.7%	-4.7%	-7.8%
Bank Aljazira SJSC	KSA	5.0	-4.2%	5.6%	23.7%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.3	-3.7%	1.4%	-6.6%
Makkah Construction and Development Co	KSA	2.1	-2.9%	0.8%	-15.1%
Yanbu Cement Company SJSC	KSA	1.4	-2.8%	10.0%	13.7%

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

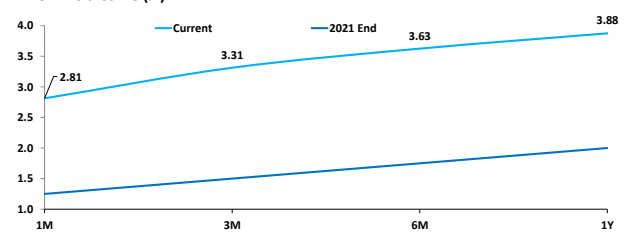
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,684	201	36	157	8	1,415
Abu Dhabi	404	79	31	17	31	490
Kuwait	120	156	61	54	41	200
Qatar	131	50	15	33	2	109
Dubai	93	54	16	12	26	75
Total	2,432	540	159	273	108	2,289

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	76.1	79.2	47.5
Abu-Dhabi	64.2	71.1	44.5
Dubai	127.8	141.7	92.1
Kuwait	55.2	66.9	38.9
Qatar	63.2	73.1	39.5
Oman	243.5	243.5	223.5
Bahrain	307.7	342.5	216.7

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10YR (%)
U.S. (US Dollar Deposit)	4.5	4.3	4.1	-
Euro Region (Euro Deposit)	1.5	2.0	2.2	-1.9
Kuwait (Kuwaiti Dinar Deposit)	3.4	-	2.6	-1.5
KSA (Saudi Arabian Riyal Deposit)**	5.0	5.2	5.6	1.5
UAE (UAE Dirham Deposit)	4.0	4.9	5.0	0.9
Qatar (Qatar Rial Deposit)	1.6	5.4	5.1	1.0
Oman (Omani Rial Deposit)	2.2	6.6	7.3	3.2
Bahrain (Bahraini Dinar Deposit)	3.2	7.4	8.4	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	1,652.5	0.2	-0.4	-9.6	2,052.4	1,621.6
Silver \$/oz	19.3	0.4	1.8	-16.9	26.4	17.9
IPE Brent \$/bbl	93.5	0.3	6.3	20.2	128.0	68.9
Bitcoin (1BTC=\$)	20,087.0	3.9	3.4	-56.5	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	0.9	1.7	-12.4	1.2	1.0
Yen (1 USD =)	147.9	-0.7	2.2	28.5	150.1	112.8
KWD (1 USD =)	0.3	-0.2	-0.1	2.5	0.3	0.3
CNY (1 EUR =)	7.3	0.1	2.2	14.4	7.3	6.3
CBOE VIX index	28.5	-4.7	-10.0	65.3	36.5	15.1

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