

### Equity Watch

| Indicators                  | M. Cap (USD Bn) | Close price | Change % | MTD % | YTD % | 3-Yr CAGR | P/E TTM |
|-----------------------------|-----------------|-------------|----------|-------|-------|-----------|---------|
| <b>GCC Markets</b>          |                 |             |          |       |       |           |         |
| S&P GCC Composite           | 687             | 144         | -2.2     | -9.6  | -3.7  | 9.1       | 14.8    |
| Saudi (TASI)                | 662             | 10,909      | -2.3     | -11.2 | -3.3  | 10.8      | 17.8    |
| Abu Dhabi (ADI)             | 194             | 9,801       | -2.2     | -0.7  | 15.5  | 24.6      | 20.3    |
| Qatar(QE Index)             | 81              | 12,288      | -1.3     | -8.5  | 5.7   | 5.6       | 13.7    |
| Kuwait All Share Index (TR) | 79              | 9,097       | -0.8     | -6.7  | 4.8   | 11.3      | 12.3    |
| Kuwait All Share Index (PR) | 79              | 7,184       | -0.8     | -6.8  | 2.0   | 7.9       | 12.3    |
| Dubai (DFMGI)               | 45              | 3,349       | -1.8     | -2.7  | 4.8   | 6.2       | 9.4     |
| Bahrain (BAX)               | 11              | 1,884       | -0.9     | -1.8  | 4.8   | 7.4       | 7.1     |
| Oman(Muscat SM)             | 6               | 4,458       | -0.0     | -2.8  | 7.9   | 3.5       | 12.1    |
| S&P GCC Shariah             | -               | 1,111       | -2.2     | -9.8  | -4.8  | 11.0      | 19.3    |
| <b>Developed Markets</b>    |                 |             |          |       |       |           |         |
| MSCI World Index            | 50,685          | 2,408       | -1.2     | -8.3  | -25.5 | 3.4       | 18.0    |
| U.S. (S&P 500)              | 32,768          | 3,655       | -1.0     | -7.6  | -23.3 | 7.3       | 18.0    |
| Japan (Topix)               | 4,781           | 1,864       | -2.7     | -5.0  | -6.4  | 5.1       | 11.6    |
| U.K. (FTSE)                 | 2,064           | 7,021       | 0.0      | -3.6  | -4.9  | -1.9      | 9.9     |
| <b>Emerging Markets</b>     |                 |             |          |       |       |           |         |
| MSCI EM Index               | 6,472           | 889         | -1.9     | -10.6 | -27.9 | -3.9      | 12.4    |
| China (Shanghai Indx.)      | 6,475           | 3,198       | -1.2     | -4.7  | -16.2 | 1.4       | 13.8    |
| India (Sensex)              | 1,389           | 57,145      | -1.6     | -4.0  | -1.9  | 13.8      | 22.0    |

### Blue Chip Watch

| Companies                   | M.Cap (USD Bn) | Close Price | Change% | MTD % | YTD % | 3-Yr CAGR | P/E TTM |
|-----------------------------|----------------|-------------|---------|-------|-------|-----------|---------|
| <b>Saudi Arabia</b>         |                |             |         |       |       |           |         |
| Al-Rajhi Bank               | 47             | 79          | -3.9    | -13.0 | -11.4 | 25.9      | 19      |
| Saudi Aramco                | 30             | 34          | -2.9    | -9.2  | 4.6   | -         | 14      |
| Saudi National Bank         | 22             | 61          | -1.5    | -12.6 | -5.1  | 9.6       | 16      |
| SABIC                       | 15             | 87          | -2.0    | -13.7 | -25.4 | -2.3      | 10      |
| Riyad Bank                  | 14             | 30          | -6.7    | -16.2 | 9.8   | 6.9       | 14      |
| <b>United Arab Emirates</b> |                |             |         |       |       |           |         |
| Intl. Holdings Co.          | 47             | 358         | -0.1    | 5.6   | 135.5 | 315.2     | 71      |
| FAB                         | 33             | 18          | -3.9    | -8.0  | -5.6  | 5.6       | 13      |
| ETISALAT                    | 22             | 24          | -4.4    | -7.9  | -25.2 | 13.1      | 22      |
| Abu Dhabi Commercial Bank   | 16             | 9           | -1.8    | -4.1  | 2.0   | 3.1       | 11      |
| Emaar Properties            | 10             | 6           | -3.5    | -4.2  | 22.7  | 8.8       | 7       |
| <b>Kuwait</b>               |                |             |         |       |       |           |         |
| NBK                         | 23             | 995         | -1.1    | -5.6  | 4.8   | 6.3       | 18      |
| KFH                         | 15             | 861         | -1.3    | -4.3  | 13.8  | 19.0      | 29      |
| Zain                        | 4              | 571         | -0.5    | -5.6  | -4.0  | 1.9       | 13      |
| Agility                     | 3              | 677         | -2.9    | -19.6 | -14.0 | 12.1      | 52      |
| Boubyan Bank                | 3              | 769         | -2.0    | -7.9  | 8.0   | 18.9      | 51      |
| <b>Qatar</b>                |                |             |         |       |       |           |         |
| Qatar National Bank         | 23             | 19          | -2.1    | -7.9  | -5.9  | -0.4      | 14      |
| Qatar Islamic Bank          | 12             | 24          | -2.9    | -8.0  | 28.5  | 13.8      | 16      |
| Industries Qatar            | 8              | 16          | -1.1    | -9.6  | 5.9   | 14.3      | 10      |
| Masraf Al Rayan             | 7              | 4           | -1.1    | -12.4 | -14.7 | 3.7       | 20      |
| Commercial Bank             | 6              | 7           | -2.7    | -5.9  | 2.2   | 15.3      | 13      |

### Top 5 Gainers\*

| Companies   | Country | M. Cap (USD Bn) | Change % | MTD %  | YTD %  |
|---|---------|-----------------|----------|--------|--------|
| Seera Holding Group SJSC                              | KSA     | 1.2             | 5.8%     | 4.0%   | 8.5%   |
| Commercial Bank of Kuwait KPSC                        | Kuwait  | 2.4             | 5.4%     | -1.6%  | -2.0%  |
| Qatar Gas Transport Nakilat Co Ltd QPSC               | Qatar   | 2.8             | 4.7%     | -6.3%  | 13.6%  |
| Jabal Omar Development Company SJSC                   | KSA     | 3.8             | 3.8%     | -12.4% | -21.1% |
| Aldrees Petroleum and Transport Services Company SJSC | KSA     | 1.0             | 3.2%     | -3.1%  | 1.6%   |

### Top 5 Losers\*

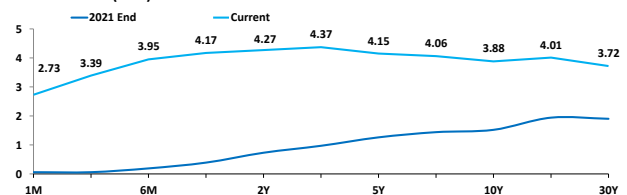
| Companies  | Country | M. Cap (USD Bn) | Change % | MTD %  | YTD %  |
|--|---------|-----------------|----------|--------|--------|
| Riyad Bank SJSC                                    | KSA     | 13.6            | -6.7%    | -16.2% | 9.8%   |
| Sahara International Petrochemical Company SJSC    | KSA     | 7.5             | -6.5%    | -15.8% | -4.3%  |
| Etihaq Etisalat Company SJSC                       | KSA     | 4.1             | -5.6%    | -8.5%  | 7.5%   |
| Bupa Arabia for Cooperative Insurance Company SJSC | KSA     | 3.0             | -5.4%    | -1.5%  | 23.3%  |
| Banque Saudi Fransi SJSC                           | KSA     | 7.8             | -5.1%    | -21.9% | -17.8% |

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

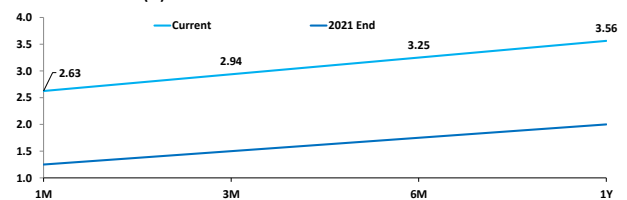
### Stock Market Liquidity

| Countries    | Value Traded (USD mn) | Listed companies | Advances   | Declines   | Unchanged | ADTV - 1M (USD mn) |
|--------------|-----------------------|------------------|------------|------------|-----------|--------------------|
| KSA          | 1,822                 | 201              | 79         | 109        | 13        | 1,425              |
| Abu Dhabi    | 401                   | 79               | 20         | 32         | 27        | 606                |
| Kuwait       | 239                   | 156              | 56         | 71         | 29        | 154                |
| Qatar        | 128                   | 50               | 19         | 27         | 4         | 136                |
| Dubai        | 87                    | 54               | 10         | 21         | 23        | 1,148              |
| <b>Total</b> | <b>2,677</b>          | <b>540</b>       | <b>184</b> | <b>260</b> | <b>96</b> | <b>3,469</b>       |

### US Treasuries (In %)



### KIBOR Yield Curve (%)



### 5-year CDS Spread

| Country      | Current | High  | Low   |
|--------------|---------|-------|-------|
| Saudi Arabia | 56.6    | 77.1  | 47.5  |
| Abu-Dhabi    | 52.2    | 71.1  | 44.5  |
| Dubai        | 127.8   | 141.7 | 92.1  |
| Kuwait       | 42.6    | 66.9  | 38.9  |
| Qatar        | 54.1    | 73.1  | 39.5  |
| Oman         | 243.5   | 259.5 | 223.5 |
| Bahrain      | 297.9   | 342.5 | 216.7 |

### Interest Rate Watch

| Country                             | 3M Rate % | 5YR Rate % | 10YR Rate % | Spread over U.S. 10YR (%) |
|-------------------------------------|-----------|------------|-------------|---------------------------|
| U.S. (US Dollar Deposit)            | 3.7       | 4.1        | 3.9         | -                         |
| Euro Region (Euro Deposit)          | 1.1       | 2.1        | 2.1         | -1.8                      |
| Kuwait (Kuwaiti Dinar Deposit)      | 1.5       | -          | 2.6         | -1.2                      |
| KSA (Saudi Arabian Riyal Deposit)** | 4.3       | 4.7        | 4.8         | 0.9                       |
| UAE (UAE Dirham Deposit)            | 3.4       | 4.8        | 4.4         | 0.5                       |
| Qatar (Qatar Rial Deposit)          | 2.5       | 4.9        | 4.7         | 0.8                       |
| Oman (Omani Rial Deposit)           | 2.3       | 6.0        | 6.9         | 3.0                       |
| Bahrain (Bahraini Dinar Deposit)    | 3.0       | 6.5        | 7.7         | 3.9                       |

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                       | 1,621.6     | -1.3     | -5.2  | -11.3 | 2,052.4      | 1,621.6  |
| Silver \$/oz                     | 18.3        | -2.7     | 2.0   | -21.2 | 26.4         | 17.9     |
| IPE Brent \$/bbl                 | 84.1        | -2.4     | -12.9 | 8.1   | 128.0        | 68.9     |
| Bitcoin (1BTC=\$)                | 19,226.0    | 2.2      | -4.2  | -58.4 | 67,559.0     | 18,466.0 |
| <b>Volatility &amp; Currency</b> |             |          |       |       |              |          |
| USD (1 EUR =)                    | 1.0         | -0.9     | -4.5  | -15.5 | 1.2          | 1.0      |
| Yen (1 USD =)                    | 144.8       | 1.0      | 4.2   | 25.8  | 144.8        | 110.9    |
| KWD (1 USD =)                    | 0.3         | 0.2      | 0.6   | 2.6   | 0.3          | 0.3      |
| CNY (1 EUR =)                    | 7.1         | 0.1      | 3.5   | 12.3  | 7.1          | 6.3      |
| CBOE VIX index                   | 32.3        | 7.8      | 24.7  | 87.3  | 36.5         | 15.0     |

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