

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	691	145	0.6	-9.1	-3.2	9.3	14.8
Saudi (TASI)	664	11,017	1.0	-10.3	-2.3	11.0	17.8
Abu Dhabi (ADI)	192	9,733	-0.7	-1.4	14.7	24.3	20.1
Qatar(QE Index)	81	12,351	0.5	-8.0	6.2	5.9	13.7
Kuwait All Share Index (TR)	79	9,123	0.3	-6.4	5.2	11.5	12.2
Kuwait All Share Index (PR)	79	7,205	0.3	-6.5	2.3	8.1	12.2
Dubai (DFMGI)	46	3,373	0.7	-2.0	5.5	6.7	9.4
Bahrain (BAX)	11	1,883	-0.0	-1.8	4.8	7.5	7.1
Oman(Muscat SM)	6	4,494	0.8	-2.0	8.8	3.7	12.1
S&P GCC Shariah	-	1,120	0.8	-9.1	-4.0	11.3	19.3
Developed Markets							
MSCI World Index	50,685	2,404	-0.2	-8.5	-25.6	3.4	18.0
U.S. (S&P 500)	32,440	3,647	-0.2	-7.8	-23.5	7.2	17.8
Japan (Topix)	4,757	1,873	0.5	-4.6	-6.0	5.3	11.6
U.K. (FTSE)	2,064	6,985	-0.5	-4.1	-5.4	-2.0	9.9
Emerging Markets							
MSCI EM Index	6,472	892	0.4	-10.3	-27.6	-3.8	12.4
China (Shanghai Indx.)	6,475	3,243	1.4	-3.4	-15.0	1.8	13.8
India (Sensex)	1,384	57,108	-0.1	-4.1	-2.0	13.7	22.0

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	48	80	1.5	-11.6	-10.1	26.6	20
Saudi Aramco	31	34	1.2	-8.1	5.9	-	14
Saudi National Bank	22	61	0.3	-12.3	-4.8	9.8	16
SABIC	15	87	0.6	-13.2	-25.0	-1.8	10
Riyad Bank	13	30	-0.8	-16.9	8.9	6.4	14
United Arab Emirates							
Intl. Holdings Co.	46	357	-0.3	5.3	134.8	314.8	71
FAB	33	18	0.1	-7.9	-5.5	5.4	13
ETISALAT	22	23	-1.7	-9.4	-26.5	12.5	22
Abu Dhabi Commercial Bank	16	9	-0.2	-4.3	1.8	3.0	11
Emaar Properties	10	6	-0.7	-4.8	21.9	8.8	7
Kuwait							
NBK	23	987	-0.8	-6.4	3.9	6.2	18
KFH	15	860	-0.1	-4.4	13.7	19.0	29
Zain	4	587	2.8	-3.0	-1.3	2.9	14
Agility	3	680	0.4	-19.2	-13.7	12.6	52
Boubyan Bank	3	771	0.3	-7.7	8.2	19.4	51
Qatar							
Qatar National Bank	23	19	-0.5	-8.4	-6.4	-0.5	14
Qatar Islamic Bank	12	24	0.2	-7.8	28.8	14.0	16
Industries Qatar	8	16	0.2	-9.4	6.2	14.6	10
Masraf Al Rayan	7	4	0.7	-11.8	-14.1	4.0	20
Commercial Bank	6	7	0.7	-5.2	3.0	15.9	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates NBD Bank PJSC	UAE	8.8	5.2%	-1.1%	-2.6%
Seera Holding Group SJSC	KSA	1.3	4.9%	9.1%	13.8%
Ahli Bank QPSC	Qatar	1.5	4.3%	0.1%	14.3%
Al Hammadi Holding Co	KSA	1.1	3.3%	0.4%	48.9%
Dallah Healthcare Company SJSC	KSA	1.3	3.3%	21.6%	91.7%

Top 5 Losers* ▼

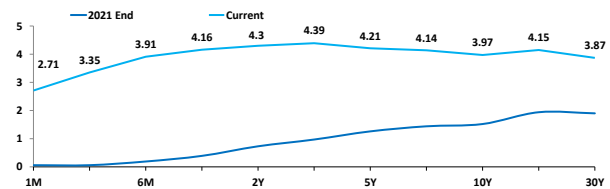
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Adnoc Drilling Company PJSC	UAE	2.4	-3.1%	-6.8%	0.3%
Abu Dhabi Islamic Bank PJSC	UAE	5.5	-2.9%	4.2%	34.2%
Boubyan Petrochemical Company KSCP	Kuwait	1.0	-2.3%	-8.2%	-1.2%
Aldar Properties Pjsc	UAE	4.2	-2.3%	-11.6%	6.8%
Saudi Investment Bank SJSC	KSA	2.3	-2.2%	-16.4%	13.9%

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

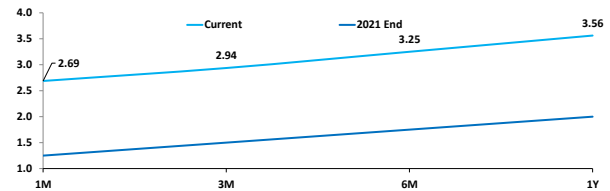
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,614	201	153	39	9	1,431
Abu Dhabi	382	79	26	25	28	608
Kuwait	182	156	51	59	46	157
Qatar	141	50	37	9	4	136
Dubai	83	54	20	8	26	1,105
Total	2,402	540	287	140	113	3,437

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	44.3	66.9	38.9
Qatar	54.1	73.1	39.5
Oman	243.5	259.5	234.0
Bahrain	297.9	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)	3.7	4.2	4.0	-
Euro Region (Euro Deposit)	1.2	2.2	2.2	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-1.4
KSA (Saudi Arabian Riyal Deposit)**	3.7	4.7	4.8	0.8
UAE (UAE Dirham Deposit)	3.5	4.8	4.5	0.5
Qatar (Qatar Rial Deposit)	2.5	5.2	4.7	0.8
Oman (Omani Rial Deposit)	2.3	6.1	7.0	3.0
Bahrain (Bahraini Dinar Deposit)	2.9	6.7	7.8	3.8

Last FOMC Meeting Date: Sep 20/21 Next FOMC Meeting Date: Nov 01/02

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	High	Low
Gold \$/oz	1,628.8	0.4	-4.8	-10.9	2,052.4	1,621.6
Silver \$/oz	18.4	0.5	2.6	-20.8	26.4	17.9
IPE Brent \$/bbl	86.3	2.6	-10.6	10.9	128.0	68.9
Bitcoin (1BTC=\$)	19,075.0	-0.8	-4.9	-58.7	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	-0.1	-4.6	-15.6	1.2	1.0
Yen (1 USD =)	144.8	0.0	4.2	25.8	144.8	110.9
KWD (1 USD =)	0.3	0.2	0.8	2.8	0.3	0.3
CNY (1 EUR =)	7.2	0.6	4.2	13.0	7.2	6.3
CBOE VIX index	32.6	1.1	26.0	89.3	36.5	15.0

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.