

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	146	0.8	-8.4	-2.4	9.6	14.8
Saudi (TASI)	681	11,170	1.4	-9.1	-1.0	11.3	18.1
Abu Dhabi (ADI)	194	9,776	0.4	-1.0	15.2	24.6	20.2
Qatar(QE Index)	82	12,550	1.6	-6.5	8.0	6.6	14.0
Kuwait All Share Index (TR)	78	8,997	-1.4	-7.7	3.7	11.1	12.2
Kuwait All Share Index (PR)	78	7,106	-1.4	-7.8	0.9	7.8	12.2
Dubai (DFMGI)	45	3,343	-0.9	-2.9	4.6	6.3	9.4
Bahrain (BAX)	11	1,882	-0.1	-1.9	4.7	7.5	7.1
Oman(Muscat SM)	6	4,486	-0.2	-2.2	8.6	3.7	12.2
S&P GCC Shariah	-	1,128	0.7	-8.5	-3.4	11.4	19.3
Developed Markets							
MSCI World Index	50,685	2,439	1.5	-7.2	-24.5	3.8	18.0
U.S. (S&P 500)	32,375	3,719	2.0	-6.0	-22.0	7.7	17.7
Japan (Topix)	4,711	1,855	-1.0	-5.5	-6.9	5.3	11.5
U.K. (FTSE)	2,097	7,005	0.3	-3.8	-5.1	-1.8	9.9
Emerging Markets							
MSCI EM Index	6,472	876	-1.8	-11.9	-28.9	-4.4	12.4
China (Shanghai Indx.)	6,475	3,191	-1.6	-4.9	-16.3	1.6	13.8
India (Sensex)	1,372	56,598	-0.9	-4.9	-2.8	13.5	21.8

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	0.3	-11.4	-9.8	26.4	20
Saudi Aramco	31	35	1.3	-6.9	7.2	-	14
Saudi National Bank	22	62	0.7	-11.7	-4.2	10.2	16
SABIC	16	88	0.7	-12.6	-24.5	-1.6	11
Riyadh Bank	14	31	4.2	-13.4	13.5	8.0	15
United Arab Emirates							
Intl. Holdings Co.	46	355	-0.4	4.8	133.8	314.2	71
FAB	34	18	2.4	-5.7	-3.2	6.6	13
ETISALAT	22	23	-1.6	-10.9	-27.7	11.6	21
Abu Dhabi Commercial Bank	17	9	3.7	-0.8	5.5	4.6	11
Emaar Properties	10	6	-0.8	-5.6	20.9	8.6	7
Kuwait							
NBK	22	976	-1.1	-7.4	2.8	6.1	18
KFH	14	841	-2.2	-6.6	11.2	18.4	29
Zain	4	585	-0.3	-3.3	-1.7	2.8	14
Agility	3	668	-1.8	-20.7	-15.2	12.1	51
Boubyan Bank	3	765	-0.8	-8.4	7.4	19.1	50
Qatar							
Qatar National Bank	23	19	2.1	-6.5	-4.4	0.0	14
Qatar Islamic Bank	12	24	1.7	-6.3	30.9	15.4	16
Industries Qatar	8	17	0.9	-8.5	7.2	15.0	10
Masraf Al Rayan	7	4	4.4	-8.0	-10.3	5.5	21
Commercial Bank	6	7	1.2	-4.1	4.2	17.7	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company SJSC	KSA	1.3	6.1%	29.1%	103.5%
Saudi Arabian Mining Company SJSC	KSA	7.2	5.2%	-9.7%	71.5%
Ethiad Etisalat Company SJSC	KSA	4.4	4.9%	-3.1%	13.8%
Abu Dhabi National Oil Company for Distribution PJSC	UAE	3.4	4.5%	-0.9%	3.0%
Masraf Al Rayan QPSC	Qatar	7.0	4.4%	-8.0%	-10.3%

Top 5 Losers* ▼

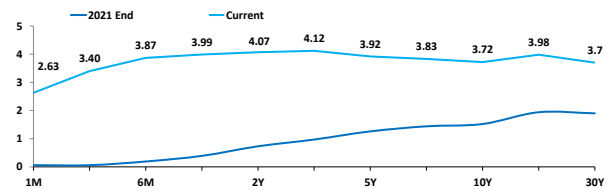
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Industries Group Holding KPSC	Kuwait	1.2	-4.6%	-18.2%	-5.0%
Ahli Bank QPSC	Qatar	1.5	-4.0%	-3.9%	9.7%
Gulf Bank KSCP	Kuwait	1.7	-3.5%	-14.3%	12.9%
Kuwait Finance House KSCP	Kuwait	14.4	-2.2%	-6.6%	11.2%
Dubai Investments PJSC	UAE	1.9	-2.1%	-5.3%	20.2%

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

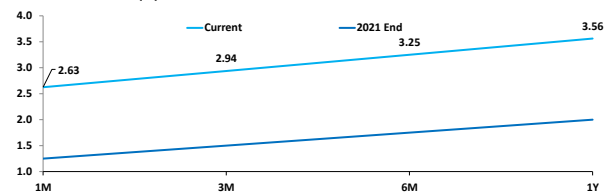
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,774	201	169	25	7	1,440
Abu Dhabi	352	79	36	16	27	609
Kuwait	161	156	46	83	27	156
Qatar	197	50	31	16	3	137
Dubai	69	54	12	17	25	1,105
Total	2,553	540	294	157	89	3,447

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	59.2	77.1	47.5
Abu-Dhabi	56.7	71.1	44.5
Dubai	127.7	141.7	92.1
Kuwait	44.3	66.9	38.9
Qatar	57.2	73.1	39.5
Oman	243.5	259.5	234.0
Bahrain	300.5	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	4.0	3.8	-
Euro Region (Euro Deposit)	1.2	2.0	2.1	-1.6
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-1.1
KSA (Saudi Arabian Riyal Deposit)**	3.8	4.8	4.8	1.0
UAE (UAE Dirham Deposit)	3.5	4.6	4.5	0.7
Qatar (Qatar Rial Deposit)	2.5	5.0	4.7	0.9
Oman (Omani Rial Deposit)	2.6	6.5	7.2	3.4
Bahrain (Bahraini Dinar Deposit)	3.0	6.7	8.0	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	Low
Gold \$/oz	1,659.4	1.9	-3.0	-9.2	2,052.4	1,621.6
Silver \$/oz	18.9	2.5	5.1	-18.8	26.4	17.9
IPE Brent \$/bbl	89.3	3.5	-7.4	14.8	128.0	68.9
Bitcoin (1BTC=\$)	19,413.0	1.8	-3.2	-58.0	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	1.5	-3.2	-14.4	1.2	1.0
Yen (1 USD =)	144.2	-0.4	3.7	25.3	144.8	110.9
KWD (1 USD =)	0.3	-0.1	0.7	2.7	0.3	0.3
CNY (1 EUR =)	7.2	0.3	4.5	13.3	7.2	6.3
CBOE VIX index	30.2	-7.4	16.7	75.3	36.5	15.0

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