

Equity Watch

| Indicators | M. Cap (USD Bn) | Close price | Change % | MTD % | YTD % | 3-Yr CAGR | P/E TTM |
|-----------------------------|-----------------|-------------|----------|-------|-------|-----------|---------|
| GCC Markets | | | | | | | |
| Saudi (TASI) | 697 | 11,405 | -0.5 | -7.1 | 1.1 | 12.9 | 18.4 |
| S&P GCC Composite | 696 | 149 | -1.5 | -7.0 | -0.9 | 10.7 | 14.8 |
| Abu Dhabi (ADI) | 194 | 9,751 | -2.7 | -1.3 | 14.9 | 24.7 | 20.2 |
| Qatar(QE Index) | 85 | 12,695 | 0.4 | - | 9.2 | 7.2 | 14.1 |
| Kuwait All Share Index (TR) | 77 | 8,997 | -4.5 | -7.7 | 3.7 | 16.5 | 12.1 |
| Kuwait All Share Index (PR) | 77 | 7,106 | -4.5 | -7.8 | 0.9 | 12.6 | 12.1 |
| Dubai (DFMGI) | 44 | 3,339 | -2.0 | -3.0 | 4.5 | 6.5 | 9.4 |
| Bahrain (BAX) | 11 | 1,882 | -2.4 | -1.9 | 4.7 | 7.6 | 7.1 |
| Oman(Muscat SM) | 6 | 4,551 | 1.7 | -0.8 | 10.2 | 4.2 | 12.3 |
| S&P GCC Shariah | - | 1,146 | 0.1 | -7.0 | -1.9 | 14.1 | 20.1 |
| Developed Markets | | | | | | | |
| MSCI World Index | 52,989 | 2,379 | -2.5 | -9.5 | -26.4 | 3.7 | 18.5 |
| U.S. (S&P 500) | 31,817 | 3,586 | -2.9 | -9.3 | -24.8 | 7.2 | 17.5 |
| Japan (Topix) | 4,676 | 1,836 | -4.2 | -6.5 | -7.8 | 5.4 | 11.7 |
| U.K. (FTSE) | 2,115 | 6,894 | -1.8 | -5.4 | -6.6 | -0.9 | 9.7 |
| Emerging Markets | | | | | | | |
| MSCI EM Index | 6,471 | 876 | -3.3 | -11.9 | -28.9 | -4.1 | 12.5 |
| China (Shanghai Indx.) | 6,475 | 3,170 | -2.1 | -5.5 | -16.9 | 1.4 | 13.8 |
| India (Sensex) | 1,393 | 57,427 | -1.2 | -3.5 | -1.4 | 14.6 | 22.1 |

Blue Chip Watch

| Companies | M. Cap (USD Bn) | Close Price | Change % | MTD % | YTD % | 3-Yr CAGR | P/E TTM |
|-----------------------------|-----------------|-------------|----------|-------|-------|-----------|---------|
| Saudi Arabia | | | | | | | |
| Al-Rajhi Bank | 49 | 81 | -3.8 | -9.9 | -8.3 | 28.4 | 20 |
| Saudi Aramco | 32 | 36 | -0.4 | -4.4 | 10.2 | - | 15 |
| #N/A | 23 | 63 | - | -9.7 | -2.0 | - | 16 |
| SABIC | 16 | 89 | -1.6 | -11.4 | -23.4 | -0.9 | 11 |
| Riyadh Bank | 14 | 32 | -2.3 | -10.6 | 17.2 | 10.6 | 15 |
| United Arab Emirates | | | | | | | |
| Intl. Holdings Co. | 46 | 356 | -0.7 | 5.0 | 134.2 | 314.5 | 71 |
| FAB | 33 | 18 | -2.4 | -6.5 | -4.1 | 6.2 | 13 |
| ETISALAT | 22 | 23 | -5.8 | -9.2 | -26.3 | 12.6 | 22 |
| Abu Dhabi Commercial Bank | 17 | 9 | 1.8 | -0.6 | 5.7 | 5.3 | 11 |
| Emaar Properties | 10 | 6 | -6.9 | -7.5 | 18.4 | - | 6 |
| Kuwait | | | | | | | |
| NBK | 22 | 990 | -3.2 | -6.1 | 4.3 | 6.8 | 18 |
| KFH | 14 | 828 | -7.7 | -8.0 | 9.5 | 18.3 | 29 |
| Zain | 4 | 583 | 0.5 | -3.6 | -2.0 | 3.2 | 14 |
| Agility | 3 | 650 | -13.2 | -22.8 | -17.5 | 10.6 | 51 |
| Boubyan Bank | 3 | 765 | -5.1 | -8.4 | 7.4 | 19.4 | 50 |
| Qatar | | | | | | | |
| Qatar National Bank | 24 | 20 | 1.3 | -3.6 | -1.4 | 1.0 | 15 |
| Qatar Islamic Bank | 12 | 25 | 1.5 | -3.6 | 34.8 | 16.8 | 16 |
| Industries Qatar | 8 | 17 | -1.5 | -6.9 | 9.1 | 16.1 | 10 |
| Masraf Al Rayan | 7 | 4 | -0.2 | -8.9 | -11.2 | 5.2 | 21 |
| Commercial Bank | 7 | 7 | -0.3 | -4.0 | 4.3 | 16.9 | 13 |

Top 5 Gainers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|---|---------|-----------------|----------|-------|--------|
| Dallah Healthcare Company SJSC | KSA | 1.4 | 17.0% | 33.4% | 110.4% |
| Mashreqbank PSC | UAE | 1.0 | 15.0% | 42.0% | 44.7% |
| Qatar Gas Transport Nakilat Co Ltd QPSC | Qatar | 3.1 | 13.5% | 2.5% | 24.2% |
| Saudi Arabian Mining Company SJSC | KSA | 7.5 | 8.2% | -6.6% | 77.3% |
| Dar Al Arkan Real Estate Development Company SJSC | KSA | 4.6 | 5.3% | 12.3% | 58.1% |

Top 5 Losers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|---|---------|-----------------|----------|--------|--------|
| Agility Public Warehousing Company KSCP | Kuwait | 3.1 | -13.2% | -22.8% | -17.5% |
| National Industries Group Holding KPSC | Kuwait | 1.2 | -10.7% | -19.3% | -6.2% |
| Saudi Investment Bank SJSC | KSA | 2.4 | -9.1% | -14.6% | 16.4% |
| Dana Gas PJSC | UAE | 1.4 | -9.1% | -2.9% | -10.8% |
| Sahara International Petrochemical Company SJSC | KSA | 7.8 | -8.0% | -12.4% | -0.4% |

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization
TTM - Trailing twelve months | YTD - Year to date | * M. Cap > USD 1bn

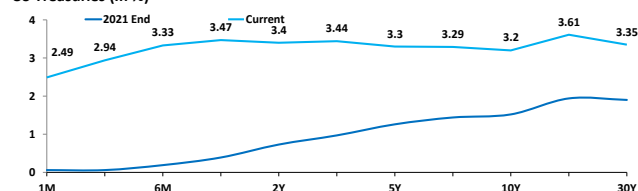
Note: **12yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

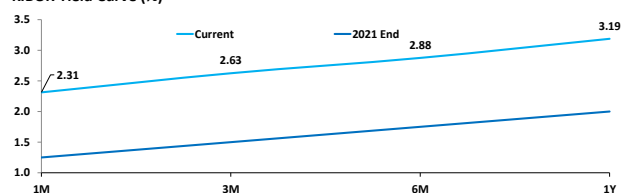
Stock Market Liquidity

| Countries | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV - 1M (USD mn) |
|--------------|-----------------------|------------------|------------|------------|-----------|--------------------|
| KSA | 1,697 | 201 | 89 | 106 | 6 | 1,523 |
| Abu Dhabi | - | 78 | 30 | 33 | 15 | - |
| Kuwait | 161 | 156 | 32 | 110 | 14 | 152 |
| Qatar | 168 | 50 | 20 | 29 | 1 | 139 |
| Dubai | 44 | 53 | 17 | 25 | 11 | - |
| Total | - | 538 | 188 | 303 | 47 | - |

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

| Country | Current | High | Low |
|--------------|---------|-------|-------|
| Saudi Arabia | 60.1 | 77.1 | 47.5 |
| Abu-Dhabi | 58.1 | 71.1 | 44.5 |
| Dubai | 127.8 | 141.7 | 92.1 |
| Kuwait | 54.6 | 66.9 | 38.9 |
| Qatar | 58.6 | 73.1 | 39.5 |
| Oman | 243.5 | 259.5 | 224.0 |
| Bahrain | 312.7 | 342.5 | 216.6 |

Interest Rate Watch

| Country | 3M Rate % | 5YR Rate % | 10YR Rate % | Spread over U.S. 10 YR (%) |
|-------------------------------------|-----------|------------|-------------|----------------------------|
| U.S. (US Dollar Deposit) | 3.7 | 4.1 | 3.8 | - |
| Euro Region (Euro Deposit) | 1.2 | 2.0 | 2.1 | -1.7 |
| Kuwait (Kuwaiti Dinar Deposit) | 1.5 | - | 2.6 | -1.2 |
| KSA (Saudi Arabian Riyal Deposit)** | 3.8 | 4.8 | 4.9 | 1.1 |
| UAE (UAE Dirham Deposit) | 3.5 | 4.7 | 4.7 | 0.9 |
| Qatar (Qatar Rial Deposit) | 2.5 | 5.2 | 4.9 | 1.1 |
| Oman (Omani Rial Deposit) | 2.4 | 6.6 | 7.2 | 3.4 |
| Bahrain (Bahraini Dinar Deposit) | 2.9 | 7.0 | 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 | 1,659.7 | 1.0 | -3.0 | -9.2 | 2,052.4 | 1,621.6 |
| Silver \$/oz | 19.0 | 0.9 | 5.7 | -18.3 | 26.4 | 17.9 |
| IPE Brent \$/bbl | 88.0 | 2.1 | -8.8 | 13.1 | 128.0 | 68.9 |
| Bitcoin (1BTC=\$) | 19,312.0 | 0.1 | -3.7 | -58.2 | 67,559.0 | 18,466.0 |
| Volatility & Currency | | | | | | |
| USD (1 EUR =) | 1.0 | 1.1 | -2.6 | -13.8 | 1.2 | 1.0 |
| Yen (1 USD =) | 144.8 | 1.0 | 4.2 | 25.8 | 144.8 | 110.9 |
| KWD (1 USD =) | 0.3 | 0.1 | 0.6 | 2.6 | 0.3 | 0.3 |
| CNY (1 EUR =) | 7.1 | -0.2 | 3.3 | 12.0 | 7.2 | 6.3 |

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