

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	708	149	-2.7	0.1	-0.9	11.2	14.8
Saudi (TASI)	702	11,422	-2.9	0.1	1.2	14.4	18.5
Abu Dhabi (ADI)	194	9,776	-1.3	0.3	15.2	24.3	20.2
Qatar (QE Index)	85	12,718	-2.4	-	9.4	6.8	14.0
Kuwait All Share Index (TR)	81	8,870	-2.4	-1.4	2.2	16.5	12.4
Kuwait All Share Index (PR)	81	7,005	-2.4	-1.4	-0.5	12.6	12.4
Dubai (DFMGI)	50	3,377	0.1	1.1	5.7	6.7	9.5
Oman (Muscat SM)	6	4,552	-0.1	0.5	10.2	4.4	12.3
Bahrain (BAX)	6	1,868	-0.8	-0.8	3.9	6.9	7.1
S&P GCC Shariah	-	1,151	0.2	0.4	-1.4	14.1	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	2,377	-1.7	-0.1	-26.5	2.6	16.3
U.S. (S&P 500)	31,820	3,583	-1.6	-0.1	-24.8	6.1	17.5
Japan (Topix)	4,742	1,898	-0.5	3.4	-4.7	5.3	12.0
U.K. (FTSE)	2,106	6,859	-1.9	-0.5	-7.1	-1.5	9.7
Emerging Markets							
MSCI EM Index	5,735	863	-3.8	-1.4	-29.9	-5.7	11.5
China (Shanghai Indx.)	6,475	3,219	1.6	1.6	-15.6	1.1	13.8
India (Sensex)	1,388	57,920	-0.5	0.9	-0.6	14.0	22.2

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	-3.4	-	-8.3	29.7	20
Saudi Aramco	31	35	-1.7	-1.3	8.8	-	14
Saudi National Bank	22	61	-5.9	-3.3	-5.3	13.4	16
SABIC	16	90	-5.0	1.4	-22.4	-0.2	11
Riyad Bank	15	32	-5.6	1.3	18.6	14.9	15
United Arab Emirates							
Intl. Holdings Co.	47	360	-	1.1	136.8	316.0	72
FAB	32	17	-3.2	-3.0	-7.0	4.6	13
ETISALAT	23	24	-1.7	1.9	-24.9	13.0	22
Abu Dhabi Commercial Bank	17	9	-4.2	-0.7	5.0	5.6	11
Emaar Properties	10	6	2.2	5.4	24.7	11.3	7
Kuwait							
NBK	23	1,022	-0.4	4.7	7.6	7.5	18
KFH	17	774	-6.1	-8.0	2.3	14.0	26
Zain	4	585	-0.8	-	-1.7	1.0	14
Agility	3	674	-0.4	0.9	-14.4	10.8	51
Boubyan Bank	3	796	-1.5	4.1	11.7	19.4	52
Qatar							
Qatar National Bank	24	20	-4.4	-1.5	-2.9	0.1	14
Qatar Islamic Bank	12	25	-2.9	-0.8	33.7	16.7	16
Industries Qatar	8	17	-3.0	1.2	10.5	15.9	10
Masraf Al Rayan	7	4	-3.9	-2.9	-13.8	1.7	20
Commercial Bank	7	7	-0.0	1.9	6.2	16.5	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company SJSC	KSA	1.5	9.1%	9.7%	130.9%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.3	5.4%	6.4%	36.4%
Alpha Dhabi Holding PJSC	UAE	9.6	4.4%	3.6%	-7.0%
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	1.0	4.4%	8.4%	3.2%
Yamaha Cement Company SJSC	KSA	1.6	3.9%	6.6%	17.9%

Top 5 Losers* ▼

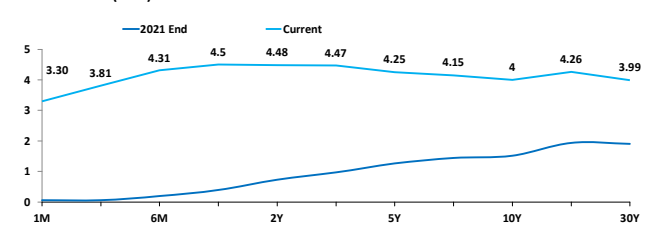
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Jarir Marketing Company SJSC	KSA	4.0	-7.8%	-1.7%	-16.6%
Saudi Kayan Petrochemical Company SJSC	KSA	3.5	-6.3%	-3.2%	-21.9%
Kuwait Finance House KSCP	Kuwait	17.1	-6.1%	-8.0%	2.3%
Abu Dhabi Islamic Bank PJSC	UAE	5.4	-6.1%	-0.6%	31.0%
Saudi National Bank SJSC	KSA	22.0	-5.9%	-3.3%	-5.3%

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 + Dividend Return

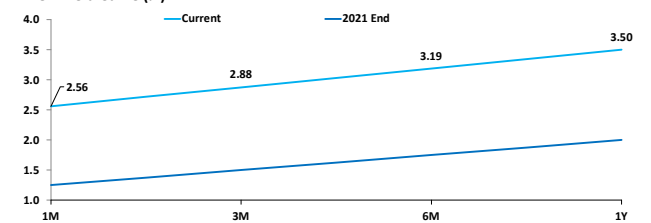
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,048	201	33	163	5	1,410
Abu Dhabi	329	78	27	27	24	729
Kuwait	122	156	43	93	20	179
Qatar	106	50	12	37	1	123
Dubai	117	53	20	14	19	84
Total	1,723	538	135	334	69	2,525

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	76.0	77.1	47.5
Abu-Dhabi	66.1	71.1	44.5
Dubai	127.9	141.7	92.1
Kuwait	53.7	66.9	38.9
Qatar	64.6	73.1	39.5
Oman	243.5	243.5	224.0
Bahrain	318.3	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)	4.2	4.3	4.0	-
Euro Region (Euro Deposit)	1.5	2.1	2.3	-1.7
Kuwait (Kuwaiti Dinar Deposit)	3.1	-	2.6	-1.4
KSA (Saudi Arabian Riyal Deposit)**	4.6	5.2	5.2	1.2
UAE (UAE Dirham Deposit)	3.8	4.9	4.9	0.9
Qatar (Qatar Rial Deposit)	2.1	5.2	5.0	1.0
Oman (Omani Rial Deposit)	2.3	6.5	7.2	3.1
Bahrain (Bahraini Dinar Deposit)	3.0	7.1	8.3	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 %	52-Week	
					High	Low
Gold \$/oz	1,641.8	-3.1	-1.1	-10.2	2,052.4	1,621.6
Silver \$/oz	18.3	-9.2	-3.9	-21.5	26.4	17.9
IPE Brent \$/bbl	91.6	-6.4	4.2	17.8	128.0	68.9
Bitcoin (1BTC=\$)	19,066.0	-2.4	-1.8	-58.7	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	-0.2	-0.8	-14.5	1.2	1.0
Yen (1 USD =)	148.7	2.3	2.8	29.2	148.7	112.8
KWD (1 USD =)	0.3	0.2	0.2	2.8	0.3	0.3
CNY (1 EUR =)	7.2	1.1	1.1	13.2	7.2	6.3
CBOE VIX index	32.0	0.3	1.3	85.9	36.5	15.0

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