

Equity Watch

Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	741	11,964	4.7	4.9	6.0	14.8	19.3
S&P GCC Composite	733	154	3.8	3.7	2.7	11.8	14.8
Abu Dhabi (ADI)	200	10,114	3.5	3.7	19.1	25.1	20.9
Kuwait All Share Index (PR)	87	7,247	3.7	2.0	2.9	12.6	12.7
Kuwait All Share Index (TR)	87	9,176	3.7	2.0	5.8	16.5	12.7
Qatar(QE Index)	85	12,657	-0.5	-0.3	8.9	6.8	13.9
Dubai (DFMGI)	50	3,399	0.7	1.8	6.3	6.9	9.6
Oman(Muscat SM)	6	4,453	-1.9	-1.7	7.8	3.7	12.2
Bahrain (BAX)	6	1,867	-0.1	-0.8	3.9	6.9	7.1
S&P GCC Shariah	-	1,191	0.0	3.9	2.0	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	2,462	3.6	3.5	-23.8	3.6	16.3
U.S. (S&P 500)	33,323	3,753	4.7	4.7	-21.3	7.6	18.4
Japan (Topix)	4,609	1,882	-0.9	2.5	-5.5	4.6	11.9
U.K. (FTSE)	2,164	6,970	1.6	1.1	-5.6	-1.7	9.9
Emerging Markets							
MSCI EM Index	5,735	865	0.2	-1.2	-29.8	-5.9	11.5
China (Shanghai Indx.)	6,475	3,185	-1.1	0.5	-16.5	1.1	13.8
India (Sensex)	1,409	59,307	2.4	3.3	1.8	15.0	22.4

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	53	88	7.9	7.9	-1.0	31.1	22
Saudi Aramco	32	36	1.8	0.6	10.8	-	15
Saudi National Bank	24	66	7.7	4.1	2.0	13.4	17
SABIC	16	93	2.8	4.2	-20.3	0.9	11
Riyad Bank	16	35	10.0	11.3	30.4	17.1	17
United Arab Emirates							
Intl. Holdings Co.	50	387	7.5	8.7	154.7	326.2	77
FAB	33	18	3.3	0.2	-3.9	5.1	13
ETISALAT	23	24	2.5	4.5	-23.0	13.7	23
Abu Dhabi Commercial Bank	17	9	1.8	1.1	6.9	6.4	11
Emaar Properties	11	6	2.3	7.8	27.6	11.8	7
Kuwait							
NBK	24	1,055	3.4	8.1	11.1	9.0	17
KFH	20	811	5.1	-3.6	7.2	16.0	28
Zain	4	596	2.8	1.9	0.2	1.2	14
Agility	3	743	11.1	11.2	-5.7	13.2	57
Boubyan Bank	3	808	1.5	5.6	13.4	20.5	53
Qatar							
Qatar National Bank	24	19	-1.0	-2.5	-3.9	-0.7	14
Qatar Islamic Bank	12	24	-0.8	-1.6	32.6	16.4	16
Industries Qatar	8	17	-2.4	-1.2	7.8	15.0	10
Masraf Al Rayan	7	4	2.8	-0.2	-11.4	2.6	21
Commercial Bank	6	7	-3.3	-1.5	2.7	15.4	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Shipping Company of Saudi Arabia SJSC	KSA	1.7	11.3%	6.0%	11.9%
Agility Public Warehousing Company KSCP	Kuwait	3.5	11.1%	11.2%	-5.7%
Riyad Bank SJSC	KSA	16.1	10.0%	11.3%	30.4%
National Industries Group Holding KPSC	Kuwait	1.3	9.3%	3.1%	-2.1%
Yanbu Cement Company SJSC	KSA	1.4	8.5%	11.5%	15.2%

Top 5 Losers* ▼

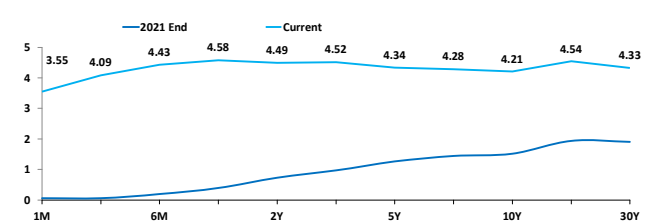
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company SJSC	KSA	1.4	-7.5%	1.5%	113.6%
Alpha Dhabi Holding PJSC	UAE	9.2	-4.3%	-0.8%	-11.0%
Commercial Bank PSQC	Qatar	6.4	-3.3%	-1.5%	2.7%
Adnoc Drilling Company PJSC	UAE	2.3	-2.6%	-0.6%	-0.9%
Industries Qatar QPSC	Qatar	7.7	-2.4%	-1.2%	7.8%

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 + Dividend Return

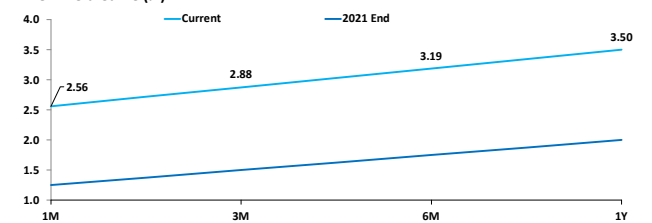
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,523	201	148	44	9	1,412
Abu Dhabi	298	78	38	19	21	603
Kuwait	212	156	100	40	16	187
Qatar	132	50	16	33	1	120
Dubai	74	53	16	16	21	82
Total	2,239	538	318	152	68	2,404

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	75.0	77.1	47.5
Abu-Dhabi	65.1	71.1	44.5
Dubai	127.8	141.7	92.1
Kuwait	54.7	66.9	38.9
Qatar	64.6	73.1	39.5
Oman	243.5	243.5	224.0
Bahrain	308.1	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)	4.4	4.3	4.2	-
Euro Region (Euro Deposit)	1.6	2.2	2.4	-1.8
Kuwait (Kuwaiti Dinar Deposit)	3.4	-	2.6	-1.6
KSA (Saudi Arabian Riyal Deposit)**	3.8	5.3	5.6	1.4
UAE (UAE Dirham Deposit)	4.0	5.0	5.0	0.8
Qatar (Qatar Rial Deposit)	1.9	5.4	5.2	1.0
Oman (Omani Rial Deposit)	2.3	6.7	7.3	3.1
Bahrain (Bahraini Dinar Deposit)	3.2	7.2	8.5	4.3

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	1,656.7	0.9	-0.2	-9.4	2,052.4	1,621.6
Silver \$/oz	19.4	6.3	2.1	-16.6	26.4	17.9
IPE Brent \$/bbl	93.5	2.0	6.3	20.2	128.0	68.9
Bitcoin (1BTC=\$)	19,206.0	0.1	-1.1	-58.4	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	1.5	0.6	-13.3	1.2	1.0
Yen (1 USD =)	147.6	-0.7	2.0	28.3	150.1	112.8
KWD (1 USD =)	0.3	-0.2	0.0	2.6	0.3	0.3
CNY (1 EUR =)	7.2	0.7	1.8	14.0	7.2	6.3
CBOE VIX index	29.7	-1.0	-6.1	72.4	36.5	15.1

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