

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	722	152	-1.5	2.2	1.2	11.9	14.8
Saudi (TASI)	740	11,710	-2.1	2.7	3.8	14.8	17.9
Abu Dhabi (ADI)	206	10,287	1.7	5.5	21.2	26.3	19.4
Qatar (QE Index)	82	12,262	-3.1	-3.4	5.5	6.4	13.7
Kuwait All Share Index (TR)	87	9,156	-0.2	1.8	5.5	13.7	12.6
Kuwait All Share Index (PR)	87	7,231	-0.2	1.8	2.7	12.6	12.6
Dubai (DFMGI)	50	3,349	-1.5	0.3	4.8	6.8	9.0
Oman (Muscat SM)	6	4,401	-1.2	-2.8	6.6	3.2	12.0
Bahrain (BAX)	6	1,864	-0.2	-1.0	3.7	7.0	7.1
S&P GCC Shariah	-	1,180	-0.1	3.0	1.1	14.1	18.1

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Developed Markets							
MSCI World Index	45,755	2,561	4.0	7.7	-20.8	4.7	16.3
U.S. (S&P 500)	34,537	3,901	4.0	8.8	-18.2	8.7	19.9
Japan (Topix)	4,772	1,899	0.9	3.4	-4.7	4.4	11.9
U.K. (FTSE)	2,245	7,048	1.1	2.2	-4.6	-0.9	9.3

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Emerging Markets							
MSCI EM Index	5,735	846	-2.2	-3.4	-31.4	-6.7	11.5
China (Shanghai Indx.)	6,475	3,056	-4.0	-3.6	-19.9	-0.1	13.8
India (Sensex)	1,425	59,960	1.1	4.4	2.9	14.3	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	52	87	-0.8	7.0	-1.8	32.1	21
Saudi Aramco	31	35	-3.7	-3.2	6.6	-	14
Saudi National Bank	22	60	-9.0	-5.2	-7.1	11.2	15
Riyadh Bank	16	36	1.3	12.8	32.1	17.3	17
SABIC	16	90	-2.9	1.1	-22.6	0.8	11
United Arab Emirates							
Intl. Holdings Co.	52	403	4.1	13.2	165.1	331.6	80
FAB	32	17	-3.4	-3.1	-7.1	4.8	14
ETISALAT	24	25	4.1	8.7	-19.9	15.3	24
Abu Dhabi Commercial Bank	17	9	0.2	1.3	7.2	5.4	11
Emaar Properties	10	6	-2.2	5.4	24.7	12.6	7
Kuwait							
NBK	24	1,055	-	8.1	11.1	9.1	17
KFH	20	801	-1.2	-4.8	5.9	15.9	27
Zain	4	597	0.2	2.1	0.3	1.9	14
Agility	4	767	3.2	14.8	-2.6	15.8	59
Boubyan Bank	3	811	0.4	6.0	13.8	20.8	53
Qatar							
Qatar National Bank	24	19	-0.4	-2.9	-4.3	0.2	14
Qatar Islamic Bank	12	24	-0.4	-2.0	32.0	16.7	16
Industries Qatar	7	16	-5.1	-6.2	2.3	14.7	10
Masraf Al Rayan	7	4	-6.5	-6.7	-17.2	0.8	26
Commercial Bank	6	6	-12.9	-14.2	-10.5	12.0	12

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Energy Company PJSC	UAE	1.3	11.9%	21.2%	124.8%
Saudi Arabian Mining Company SJSC	KSA	8.9	6.6%	18.8%	110.7%
Qatar Navigation QPSC	Qatar	2.8	4.9%	4.0%	37.5%
National Marine Dredging Company PJSC	UAE	1.5	4.3%	11.2%	109.8%
Abu Dhabi Islamic Bank PJSC	UAE	5.7	4.1%	5.5%	39.0%

Top 5 Losers* ▼

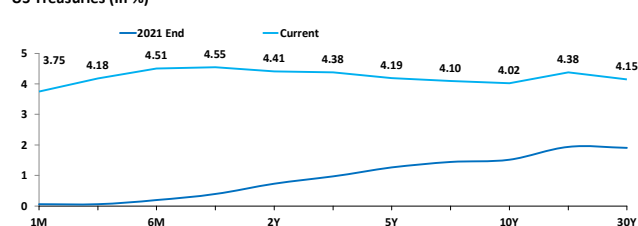
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank PSQC	Qatar	5.6	-12.9%	-14.2%	-10.5%
Qatar Insurance Company QSPC	Qatar	1.1	-9.7%	-8.5%	-21.8%
Saudi National Bank SJSC	KSA	21.6	-9.0%	-5.2%	-7.1%
Saudi Kayan Petrochemical Company SJSC	KSA	3.4	-8.6%	-5.8%	-24.0%
National Industrialization Company SJSC	KSA	2.1	-7.0%	-3.8%	-34.3%

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

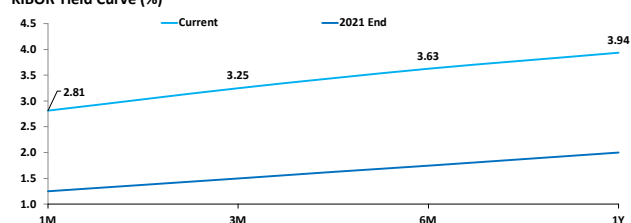
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,842	201	47	150	4	1,466
Abu Dhabi	460	78	33	23	22	417
Kuwait	124	156	73	61	22	201
Qatar	156	50	13	36	1	115
Dubai	67	53	13	19	21	73
Total	2,648	538	179	289	70	2,271

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	69.7	79.2	47.5
Abu-Dhabi	59.8	71.1	44.5
Dubai	119.8	141.7	92.1
Kuwait	53.8	66.9	38.9
Qatar	59.8	73.1	39.5
Oman	243.5	243.5	224.0
Bahrain	282.5	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)	4.5	4.2	4.0	-
Euro Region (Euro Deposit)	1.7	2.0	2.1	-1.9
Kuwait (Kuwaiti Dinar Deposit)	3.4	-	2.6	-1.4
KSA (Saudi Arabian Riyal Deposit)**	3.8	5.1	5.3	1.3
UAE (UAE Dirham Deposit)	4.0	4.8	4.8	0.8
Qatar (Qatar Rial Deposit)	1.0	5.3	5.0	1.0
Oman (Omani Rial Deposit)	2.1	6.3	6.9	2.9
Bahrain (Bahraini Dinar Deposit)	3.1	7.2	8.1	4.1

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	-0.9	-1.1	-10.2	2,052.4	1,621.6
Silver \$/oz	19.2	-0.9	1.2	-17.4	26.4	17.9
IPE Brent \$/bbl	95.8	2.4	8.9	23.1	128.0	68.9
Bitcoin (1BTC=\$)	20,821.0	8.6	7.2	-54.9	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	1.0	1.7	-12.4	1.2	1.0
Yen (1 USD =)	147.5	-0.1	1.9	28.1	150.1	112.8
KWD (1 USD =)	0.3	-0.1	0.0	2.5	0.3	0.3
CNY (1 EUR =)	7.2	0.1	1.9	14.1	7.3	6.3
CBOE VIX index	25.8	-13.3	-18.6	49.5	36.5	15.1

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