

### Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	615	149	0.3	0.7	31.0	13.5	11.6	23
S&P GCC Shariah	-	1,179	0.3	0.9	33.4	16.6	13.1	27
Saudi (TASI)	2,759	11,543	0.3	0.4	32.8	16.7	15.2	24
Qatar (QE Index)	160	11,596	0.2	1.0	11.1	5.7	2.2	17
Abu Dhabi (ADI)	369	7,787	0.1	1.1	54.3	16.4	12.4	22
Kuwait All Share Index (PR)	133	6,855	0.4	-0.1	23.6	11.1	-	21
Kuwait All Share Index (TR)	134	8,427	0.4	-0.1	26.2	14.9	-	21
Dubai (DFMGI)	83	2,788	0.6	-2.0	11.9	0.9	-3.5	14
Bahrain (BAX)	26	1,701	0.2	-0.2	14.2	8.9	8.3	13
Oman (Muscat SM)	14	3,956	-0.1	0.3	8.1	-4.2	-6.9	10
<b>Developed markets</b>								
MSCI World Index	57,934	3,025	-0.2	0.6	12.4	13.6	12.3	23
U.S. (S&P 500)	39,147	4,351	-0.2	1.0	15.8	16.3	15.3	26
U.K. (FTSE)	2,809	7,130	-0.2	0.6	10.4	0.6	0.3	14
Japan (Topix)	6,473	1,983	-0.7	-2.3	9.9	5.2	8.0	14
<b>Emerging markets</b>								
MSCI EM Index	7,878	1,254	-1.0	0.0	-2.9	8.6	6.9	15
China (Shanghai Indx.)	6,475	3,717	-1.2	-0.6	2.1	10.8	3.0	14
India (Sensex)	1,554	60,284	0.2	2.0	26.2	20.2	16.8	29

### Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,984	37	0.5	3.3	6.3	-	-	28
SABIC	103	129	0.2	0.9	26.8	4.1	8.8	24
Al-Rajhi Bank	90	135	0.7	10.1	83.4	35.5	32.0	27
Saudi National Bank	76	63	0.6	3.1	46.0	13.8	21.5	17
Saudi Telecom	63	118	-0.8	-7.1	11.3	15.8	17.1	21
<b>United Arab Emirates</b>								
Alpha Dhabi Holdings	76	28	-2.3	3.4	86.8	-	-	57
Intl. Holdings Co.	73	147	0.1	0.1	249.0	404.8	146.2	-
ETISALAT	59	25	1.1	4.0	47.8	14.6	4.7	24
FAB	53	18	0.1	-0.2	37.5	7.0	15.4	18
TAQA	38	1	-	-1.6	-13.2	4.4	15.1	27
<b>Kuwait</b>								
KFH	23	808	-0.2	-1.7	31.3	22.7	22.9	35
NBK	23	948	1.0	-0.5	18.5	10.8	15.8	25
Zain	9	598	-0.3	-0.2	-1.3	10.3	12.3	14
Boubyan Bank	8	765	0.5	-0.4	41.4	21.6	21.9	73
Agility	7	980	1.1	-0.5	59.5	20.5	30.9	40
<b>Qatar</b>								
Qatar National Bank	49	20	0.2	2.0	9.6	3.1	6.8	15
Industries Qatar	26	16	1.0	0.5	42.9	6.1	7.7	19
Ezdan Holding	12	2	3.2	5.2	-7.0	17.4	-0.3	-
Qatar Islamic Bank	12	18	-0.5	-0.7	5.9	9.2	11.7	14
Masraf Al Rayan	9	5	-0.3	1.8	0.7	7.0	5.3	15

### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Sharjah Islamic Bank PJSC	UAE	1.5	6.5%	3.4%	37.1%
National Petrochemical Company SJSC	KSA	6.3	5.9%	-1.7%	47.8%
Al Qudra Holding PJSC	UAE	1.4	3.8%	67.6%	440.9%
Ezdan Holding Group QPSC	Qatar	12.0	3.2%	5.2%	-7.0%
Qassim Cement Company SJSC	KSA	1.9	2.5%	-2.8%	-0.4%

### Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Ceramic Company SJSC	KSA	1.2	-4.2%	-8.5%	59.1%
National Marine Dredging PSC	UAE	3.0	-3.6%	-3.6%	124.6%
Ahli Bank QPSC	Qatar	2.6	-2.5%	-2.7%	13.2%
Dubai Financial Market PJSC	UAE	2.2	-2.5%	-4.3%	7.0%
Alpha Dhabi Holding PJSC	UAE	76.3	-2.3%	3.4%	86.8%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization  
TTM - Trailing twelve months | YTD - Year to date | \* Micap - USD 1bn  
Note: \*\*12yr For Saudi Arabia;  
TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

### Market News

- The International Monetary Fund expects the Saudi economy to grow by 2.8 percent in 2021 and 4.8 percent in 2022, it said today in its annual World Economic Outlook. – **Zawya**
- The continuous delay, driven by political considerations, in implementing reforms in Kuwait, such as the introduction of value-added tax and the review of public sector wages in particular, affects the effectiveness of fiscal policy; The fiscal deficit to remain wide even with the recovery of oil prices. – **Moody's**
- U.S. House of Representatives gave final approval to legislation temporarily raising the government's borrowing limit to \$28.9 trillion, pushing off the deadline for debt default only until December. – **Reuters**
- China's export growth unexpectedly accelerated in September, as still global demand offset some of the pressures on factories from power shortages, supply bottlenecks and a resurgence of domestic COVID-19 cases. – **Reuters**

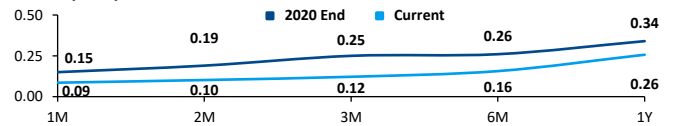
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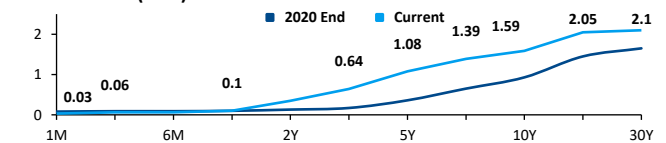
### Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,514	193	65	112	16	1,965
Kuwait	169	154	65	47	42	156
UAE	428	127	32	31	64	444
Qatar	121	49	27	17	5	88
Bahrain	3	42	15	5	22	2
Oman	5	112	14	9	89	4
<b>Total</b>	<b>3,240</b>	<b>677</b>	<b>218</b>	<b>221</b>	<b>238</b>	<b>2,660</b>

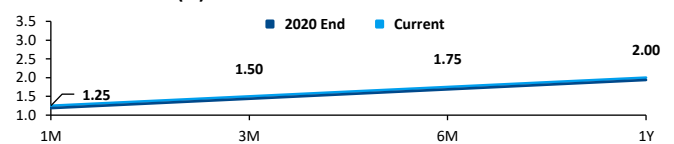
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



### 5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	57.1	67.4	203.0	50.5
Abu-Dhabi	44.6	39.6	148.9	37.4
Dubai	96.6	113.8	312.8	91.1
Kuwait	49.7	38.2	52.1	38.9
Qatar	45.1	38.6	177.3	37.3
Oman	259.5	217.5	592.5	208.0
Bahrain	234.9	254.3	496.6	198.4

### Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	1.1	1.6
Kuwait	1.1	1.1	0.5	2.6
KSA**	0.5	0.5	0.7	2.4
UAE	0.1	0.0	0.5	1.7
Qatar	0.1	-0.0	2.9	2.1
Oman	2.1	2.1	2.4	4.9
Bahrain	1.1	1.0	3.7	5.8
Euro Region	-0.6	-0.6	-0.5	-0.1

Last FOMC Meeting Date: Sep 21/22      Next FOMC Meeting Date: Nov 02/03

### Commodity Watch

Commodity/Currency	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,759.9	0.3	0.2	-7.2	1,951.5	1,681.2
Silver \$/oz	22.5	-0.1	1.5	-14.5	29.0	21.5
IPE Brent \$/bbl	83.4	-0.3	6.2	61.0	83.7	37.5
Bitcoin (1BTC=\$)	55,995.5	-2.6	27.7	93.1	63,564.5	11,321.9
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.2	-0.5	-5.6	1.2	1.2
Yen (1 USD =)	113.6	0.3	2.1	10.0	113.6	102.7
KWD (1 USD =)	0.3	0.1	0.0	-0.8	0.3	0.3
CNY (1 EUR =)	6.4	-0.0	0.1	-1.2	6.7	6.4
CBOE VIX index	19.9	-0.7	-14.2	-12.7	40.3	15.1