

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	613	149	-0.3	0.3	30.6	12.5	11.6	23
S&P GCC Shariah	-	1,176	-0.2	0.6	33.1	15.3	13.0	27
Saudi (TASI)	2,734	11,512	-0.5	0.1	32.5	15.2	15.1	24
Qatar (QE Index)	160	11,569	0.1	0.7	10.9	5.5	2.2	17
Abu Dhabi (ADI)	370	7,783	0.7	1.1	54.3	16.1	12.4	22
Kuwait All Share Index (PR)	134	6,830	-0.8	-0.5	23.1	10.5	-	21
Kuwait All Share Index (TR)	135	8,396	-0.8	-0.5	25.8	14.2	-	21
Dubai (DFMGI)	83	2,770	-0.1	-2.7	11.2	0.2	-3.6	14
Bahrain (BAX)	26	1,699	-0.1	-0.4	14.0	8.9	8.2	13
Oman (Muscat SM)	14	3,958	-0.3	0.4	8.2	-4.1	-6.9	10
Developed markets								
MSCI World Index	57,934	3,032	-0.4	0.8	12.7	13.7	12.4	23
U.S. (S&P 500)	39,418	4,361	-0.7	1.2	16.1	16.4	15.4	26
U.K. (FTSE)	2,816	7,147	0.7	0.9	10.6	0.7	0.5	14
Japan (Topix)	6,589	1,997	1.8	-1.7	10.6	5.5	8.3	14
Emerging markets								
MSCI EM Index	7,878	1,266	0.7	1.0	-2.0	8.9	7.3	15
China (Shanghai Indx.)	6,475	3,764	-0.0	0.7	3.4	11.3	3.3	14
India (Sensex)	1,556	60,136	0.1	1.7	25.9	20.1	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
Saudi Arabia								
Saudi Aramco	1,973	37	0.1	2.8	5.7	-	-	28
SABIC	103	128	0.5	0.8	26.6	3.4	8.8	24
Al-Rajhi Bank	89	134	-0.1	9.3	82.1	35.5	31.8	26
Saudi National Bank	75	63	-2.3	2.4	45.1	13.6	21.3	17
Saudi Telecom	63	119	-0.5	-6.3	12.3	13.7	17.3	21
United Arab Emirates								
Alpha Dhabi Holdings	78	29	3.5	5.8	91.2	-	-	-
Intl. Holdings Co.	73	146	-0.3	-0.1	248.6	401.6	146.2	57
ETISALAT	58	25	0.1	2.8	46.2	14.3	4.5	23
FAB	53	18	1.1	-0.3	37.4	6.6	15.4	18
TAQA	38	1	-	-1.6	-13.2	3.4	15.1	27
Kuwait								
KFH	23	810	-0.9	-1.5	31.6	22.4	22.9	35
NBK	22	939	-1.2	-1.5	17.4	9.8	15.6	25
Zain	9	600	-	0.2	-1.0	8.9	12.4	14
Boubyan Bank	8	761	-0.7	-0.9	40.7	19.7	21.8	72
Agility	7	969	-0.7	-1.6	57.7	19.2	30.6	39
Qatar								
Qatar National Bank	49	20	0.5	1.8	9.4	2.7	6.7	16
Industries Qatar	26	15	-0.2	-0.5	41.4	5.7	7.5	18
Qatar Islamic Bank	12	18	0.1	-0.2	6.5	9.4	11.9	14
Ezdan Holding	12	2	-0.6	2.0	-9.9	15.7	-0.9	-
Masraf Al Rayan	9	5	0.0	2.1	0.9	7.0	5.3	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Qudra Holding PJSC	UAE	1.4	14.8%	61.4%	420.9%
National Gas and Industrialization Company SJSC	KSA	1.1	5.6%	-3.6%	86.9%
Alpha Dhabi Holding PJSC	UAE	78.1	3.5%	5.8%	91.2%
Southern Province Cement Company SJSC	KSA	2.7	2.7%	-3.7%	-14.7%
Saudi Cement Company SJSC	KSA	2.5	2.5%	-3.0%	-1.0%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	3.2	-3.8%	-8.1%	89.6%
Saudi Ceramic Company SJSC	KSA	1.3	-3.2%	-4.5%	66.0%
Fawaz Abdulaziz Alhokair Company SJSC	KSA	1.0	-2.6%	-11.1%	-15.1%
Al Moammar Information Systems Co CJSC	KSA	1.1	-2.6%	-4.5%	107.6%
National Petrochemical Company SJSC	KSA	5.9	-2.5%	-7.2%	39.5%

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

Market News

- Growth momentum in Dubai's non-oil sector softened slightly in September as orders declined for the first time since February. Growth in jobs also fell to a four-month low. - **Zawya**
- Saudi economy is expected to get SR 27 trillion in government spending and investments by 2030 as the Kingdom plans to be among the top 15 global economies. - **Arab News**
- The extended climb in oil prices is leaving some other industrial commodities behind, a divergence that reflects bets that energy supply shortages will offset any slowdown in the global economy. - **WSJ**
- Japan's wholesale inflation hit a 13-year high in September as rising global commodity prices and a weak yen pushed up import costs, putting pressure on corporate margins. - **Reuters**

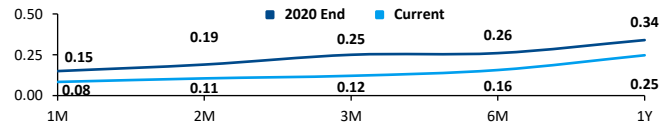
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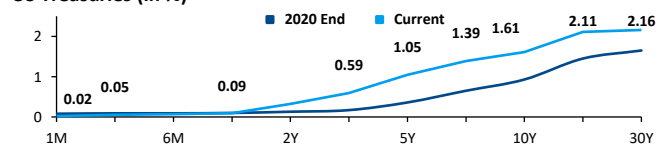
Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,557	193	54	129	10	1,956
Kuwait	197	154	21	97	36	161
UAE	482	127	36	23	68	446
Qatar	150	49	28	17	4	89
Bahrain	3	42	20	2	20	2
Oman	6	112	16	13	83	4
Total	3,395	677	175	281	221	2,659

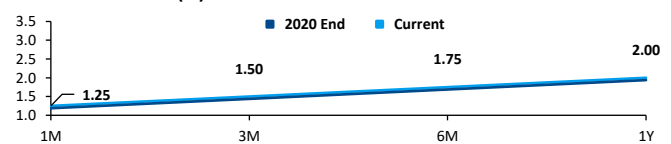
LIBOR (In %)



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	253.5	217.5	592.5	208.0
Bahrain	234.8	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**	0.6	0.5	0.7	2.4
UAE	0.1	0.0	0.4	1.8
Qatar	0.1	-0.0	2.8	2.1
Oman	2.1	2.1	2.4	4.8
Bahrain	1.1	1.0	3.7	5.8
Euro Region	-0.6	-0.7	-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	1,753.9	-0.2	-0.2	-7.5	1,951.5	1,681.2
Silver \$/oz	22.6	-0.5	1.6	-14.4	29.0	21.5
IPE Brent \$/bbl	83.7	1.5	6.5	61.5	83.7	37.5
Bitcoin (1BTC=\$)	57,485.2	5.1	31.1	98.3	63,564.5	11,321.9
Currency Watch						
USD (1 EUR =)	1.2	-0.1	-0.3	-5.4	1.2	1.2
Yen (1 USD =)	113.3	1.0	1.8	9.7	113.3	102.7
KWD (1 USD =)	0.3	-0.0	-0.1	-0.9	0.3	0.3
CNY (1 EUR =)	6.5	0.1	0.1	-1.1	6.7	6.4
CBOE VIX index	20.0	6.6	-13.6	-12.1	40.3	15.1