

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	611	148	-0.7	2.9	30.0	11.3	8.6	20
S&P GCC Shariah	-	1,153	-0.9	3.0	30.5	13.1	9.3	22
Saudi (TASI)	2,601	10,992	-1.0	2.1	26.5	12.0	9.1	21
Qatar (QE Index)	162	11,610	-0.1	2.0	11.3	3.2	2.9	15
Abu Dhabi (ADI)	417	8,954	-0.3	4.8	77.5	23.2	14.7	22
Kuwait All Share Index (PR)	139	7,045	0.0	3.8	27.0	10.9	-	12
Kuwait All Share Index (TR)	139	8,670	0.0	3.8	29.9	14.7	-	12
Dubai (DFMGI)	97	3,197	0.1	4.0	28.3	8.5	-2.1	14
Bahrain (BAX)	27	1,776	0.3	2.7	19.2	10.5	8.3	10
Oman (Muscat SM)	14	4,012	0.8	0.3	9.7	-3.8	-6.7	11
Developed markets								
MSCI World Index	59,752	3,196	0.4	3.0	18.8	17.9	12.7	22
U.S. (S&P 500)	41,892	4,701	0.3	2.9	25.2	21.2	15.8	26
U.K. (FTSE)	2,794	7,337	-0.0	3.9	13.6	3.0	1.1	15
Japan (Topix)	6,516	2,002	0.6	3.8	10.9	8.0	5.6	13
Emerging markets								
MSCI EM Index	7,621	1,241	0.4	2.4	-3.9	8.8	7.2	14
China (Shanghai Indx.)	6,475	3,813	1.2	2.1	4.7	12.1	2.4	14
India (Sensex)	1,505	58,650	1.8	2.8	22.8	18.8	17.0	25

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	1,869	35	-	1.2	0.1	-	-	21
Al-Rajhi Bank	91	136	-2.3	2.7	84.5	34.2	27.0	25
SABIC	88	110	-1.6	1.5	8.3	-2.9	3.0	16
Saudi National Bank	74	62	-1.4	3.0	43.5	10.6	17.4	18
Saudi Telecom	60	112	1.8	0.9	5.7	9.8	9.1	20
United Arab Emirates								
ETISALAT	84	35	-3.3	10.5	108.9	28.0	13.9	33
Alpha Dhabi Holdings	77	28	-0.7	-1.4	88.0	-	-	-
Intl. Holdings Co.	75	152	-	-0.6	260.7	441.5	145.5	47
FAB	62	21	1.5	7.9	60.5	14.5	15.5	19
TAQA	44	1	0.7	1.4	-0.7	15.4	22.0	28
Kuwait								
NBK	23	984	-0.6	-	23.0	10.7	14.1	23
KFH	23	838	-0.6	5.8	36.2	21.9	21.5	33
Boubyan Bank	8	804	1.0	6.1	48.6	19.6	22.5	68
Zain	8	588	0.7	3.3	-3.0	7.8	7.0	13
Agility	7	947	0.1	2.7	54.1	19.1	24.6	56
Qatar								
Qatar National Bank	51	20	0.8	3.1	12.1	0.5	7.8	16
Industries Qatar	25	15	-0.1	3.3	38.0	3.1	6.5	14
Masraf Al Rayan	12	5	0.0	0.4	7.5	5.1	6.7	16
Qatar Islamic Bank	12	18	-1.3	4.1	4.6	4.9	12.4	-
Ezdan Holding	11	1	-0.7	-0.1	-17.3	4.4	-1.0	104

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Insurance Company PSC	UAE	1.0	7.9%	11.6%	26.5%
Al Qudra Holding PJSC	UAE	1.7	7.8%	4.5%	537.3%
Emirates Integrated Telecommunications Co.	UAE	8.4	5.1%	11.8%	18.3%
Qurain Petrochemical Industries Company KSCP	Kuwait	1.3	4.7%	7.8%	6.2%
Arabian Centres Company SJSC	KSA	2.7	4.4%	3.4%	-15.4%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Banque Saudi Fransi SJSC	KSA	13.3	-4.5%	2.6%	30.5%
Emirates Telecommunications Group Company	UAE	83.6	-3.3%	10.5%	108.9%
Saudi Airlines Catering Company SJSC	KSA	1.8	-3.2%	0.5%	5.4%
Saudi Kayan Petrochemical Company SJSC	KSA	6.9	-3.1%	3.6%	20.8%
Arabian Internet and Communications Services Co	KSA	5.7	-3.1%	-4.6%	18.8%

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

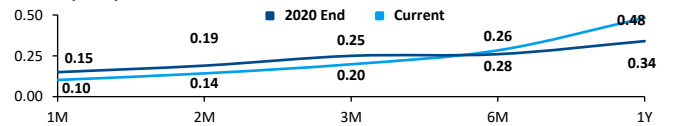
- The Abu Dhabi Securities Exchange announced on Wednesday that it will follow a new trading schedule next year, the local bourse will operate from Monday to Friday, with the trading hours still between 10 am and 3pm in view of the UAE's decision to shift to a Saturday-Sunday weekend. – **Zawya**
- Saudi Arabia's stock exchange has 50 applications from companies for initial public offerings next year and is considering whether to allow blank-check companies, known as SPACs, to list. – **Arab News**
- Foreign investment in emerging market stocks and bonds outside China has come to an abrupt halt over fears that many economies will not recover from the pandemic next year, their prospects worsened by the Omicron coronavirus variant and expectations of higher US interest rates. – **FT**
- U.S. investment bank JP Morgan predicted on Wednesday that 2022 will mark the end of the coronavirus pandemic and see a full global economic recovery. – **Reuters**

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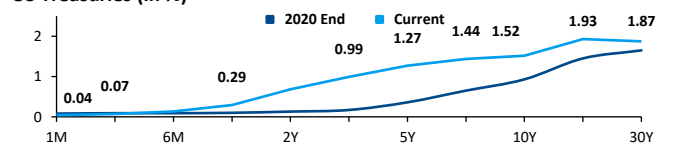
Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,552	201	64	127	10	1,685
Kuwait	261	156	51	58	47	257
UAE	677	131	34	35	62	648
Qatar	85	50	14	28	8	100
Bahrain	1	40	18	1	21	2
Oman	3	112	23	7	82	4
Total	3,579	690	204	256	230	2,695

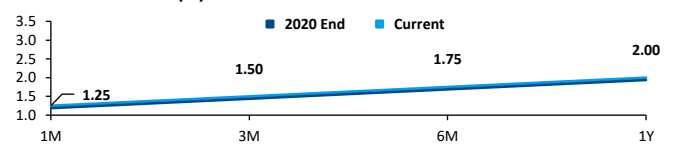
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	High	Low
KSA	52.5	67.4	73.4	47.5
Abu-Dhabi	44.6	39.6	51.6	38.6
Dubai	92.1	113.8	121.4	91.1
Kuwait	44.9	38.2	52.1	39.2
Qatar	44.6	38.6	50.6	38.5
Oman	243.5	217.5	259.5	210.0
Bahrain	296.0	254.3	296.0	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	1.3	1.5
Kuwait	1.1	1.1	0.5	2.6
KSA**	0.5	0.5	0.7	2.3
UAE	0.1	0.0	0.6	1.8
Qatar	0.6	0.5	2.8	2.1
Oman	2.1	2.1	2.5	4.6
Bahrain	1.1	1.0	3.9	5.6
Euro Region	-0.6	-0.7	-0.6	-0.3

Last FOMC Meeting Date: Nov 02/03 Next FOMC Meeting Date: Dec 14/15

Commodity Watch

Commodity/Currency	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,782.1	-0.1	0.5	-6.0	1,949.4	1,681.2
Silver \$/oz	22.4	-0.3	-1.8	-15.0	29.0	21.5
IPE Brent \$/bbl	75.8	0.5	7.4	46.4	86.4	48.9
Bitcoin (1BTC=\$)	50,543.3	-0.2	-11.3	74.3	67,559.0	18,040.0
Currency Watch						
USD (1 EUR =)	1.1	0.7	0.1	-7.1	1.2	1.1
Yen (1 USD =)	113.7	0.1	0.5	10.1	115.4	102.7
KWD (1 USD =)	0.3	0.0	0.1	-0.4	0.3	0.3
CNY (1 EUR =)	6.3	-0.3	-0.3	-2.8	6.6	6.3
CBOE VIX index	19.9	-9.1	-26.8	-12.5	37.2	15.0