

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	717	148	-2.2	-7.6	-1.6	9.9	14.8
Saudi (TASI)	696	11,161	-2.6	-9.1	-1.1	11.6	18.5
Abu Dhabi (ADI)	197	10,026	-	1.5	18.1	25.5	20.7
Qatar(QE Index)	84	12,452	-1.5	-7.3	7.1	6.1	14.1
Kuwait All Share Index (TR)	82	9,173	-2.7	-5.9	5.7	11.6	12.7
Kuwait All Share Index (PR)	82	7,244	-2.7	-6.0	2.9	8.2	12.7
Dubai (DFMGI)	46	3,409	-	-1.0	6.7	6.8	9.6
Bahrain (BAX)	11	1,901	-1.4	-0.9	5.8	7.7	7.1
Oman(Muscat SM)	6	4,458	-0.3	-2.8	8.0	3.5	12.2
S&P GCC Shariah	-	1,136	-2.3	-7.8	-2.7	11.8	19.3
Developed Markets							
MSCI World Index	50,685	2,439	-	-7.2	-24.5	3.9	18.0
U.S. (S&P 500)	32,768	3,693	-	-6.6	-22.5	7.6	18.0
Japan (Topix)	4,941	1,916	-	-2.4	-3.8	6.1	11.9
U.K. (FTSE)	2,096	7,019	-	-3.6	-5.0	-1.9	9.9
Emerging Markets							
MSCI EM Index	6,472	906	-	-8.9	-26.5	-3.3	12.4
China (Shanghai Indx.)	6,475	3,237	-	-3.5	-15.1	1.8	13.8
India (Sensex)	1,414	58,099	-	-2.4	-0.3	14.4	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	49	82	-3.3	-9.4	-7.8	32.0	20
Saudi Aramco	31	35	-2.6	-6.5	7.7	-	14
Saudi National Bank	22	62	-1.7	-11.3	-3.7	9.0	16
SABIC	16	88	-2.1	-11.9	-23.9	-8.7	11
Riyad Bank	15	32	-1.8	-10.1	17.7	17.2	15
United Arab Emirates							
Intl. Holdings Co.	47	359	-	5.8	135.9	623.1	72
FAB	34	18	-	-4.2	-1.7	9.5	14
ETISALAT	23	25	-	-3.6	-21.8	13.5	23
Abu Dhabi Commercial Bank	17	9	-	-2.3	3.9	2.8	11
Emaar Properties	11	6	-	-0.6	27.2	14.6	7
Kuwait							
NBK	23	1,006	-1.7	-4.6	5.9	13.6	18
KFH	15	872	-2.8	-3.1	15.3	27.8	30
Zain	4	574	-1.0	-5.1	-3.5	8.5	14
Agility	3	697	-6.9	-17.2	-11.5	14.9	54
Boubyan Bank	3	785	-2.6	-6.0	10.2	24.1	52
Qatar							
Qatar National Bank	24	19	-1.3	-6.0	-3.9	-0.2	14
Qatar Islamic Bank	12	24	-0.4	-5.3	32.3	16.8	16
Industries Qatar	8	17	-3.2	-8.5	7.2	7.5	10
Masraf Al Rayan	7	4	-3.0	-11.4	-13.7	-1.3	20
Commercial Bank	7	7	0.5	-3.3	5.1	21.6	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company SJSC	KSA	1.2	3.3%	17.7%	85.6%
Commercial Bank PSQC	Qatar	6.6	0.5%	-3.3%	5.1%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.3	0.4%	7.1%	50.7%
Qatar Electricity and Water Company QPSC	Qatar	2.3	0.1%	-8.4%	4.3%
Commercial Bank of Kuwait KPSC	Kuwait	2.3	0.0%	-6.6%	-7.0%

Top 5 Losers*

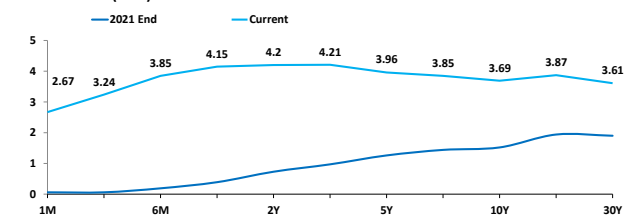
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Agility Public Warehousing Company KSCP	Kuwait	3.3	-6.9%	-17.2%	-11.5%
Company for Cooperative Insurance SJSC	KSA	1.6	-6.0%	-1.1%	-3.0%
Savola Group Company SJSC	KSA	3.2	-5.9%	-13.9%	-12.1%
National Industries Group Holding KPSC	Kuwait	1.3	-5.5%	-14.6%	-0.8%
Sahara International Petrochemical Company SJSC	KSA	8.0	-5.5%	-9.9%	2.4%

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; Total Return is Price Return + Dividend Return

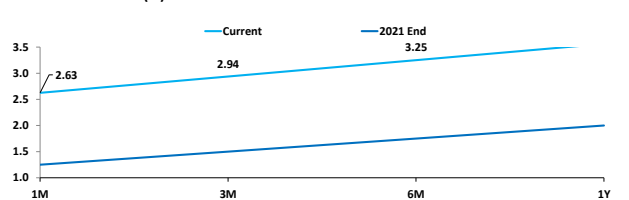
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,167	201	17	182	2	1,431
Abu Dhabi	-	79	-	-	79	602
Kuwait	185	156	27	100	29	153
Qatar	73	50	3	43	4	142
Dubai	-	54	-	-	54	1,149
Total	1,425	540	47	325	168	3,477

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	52.6	77.1	47.5
Abu-Dhabi	50.1	71.1	44.5
Dubai	123.9	141.7	92.1
Kuwait	42.6	66.9	38.9
Qatar	51.6	73.1	39.5
Oman	243.5	259.5	221.0
Bahrain	282.4	342.5	216.5

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	3.6	4.0	3.7	-
Euro Region (Euro Deposit)	1.0	2.0	2.0	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-1.1
KSA (Saudi Arabian Riyal Deposit)**	3.4	4.5	4.5	0.8
UAE (UAE Dirham Deposit)	3.4	4.7	4.2	0.5
Qatar (Qatar Rial Deposit)	2.6	4.8	4.4	0.7
Oman (Omani Rial Deposit)	2.2	5.7	6.7	3.0
Bahrain (Bahraini Dinar Deposit)	3.0	6.4	7.5	3.8

Last FOMC Meeting Date: Sep 20/21 Next FOMC Meeting Date: Nov 01/22

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	High	Low
Gold \$/oz	1,643.1	0.0	-4.0	-10.1	2,052.4	1,643.1
Silver \$/oz	18.8	0.0	4.8	-19.0	26.4	17.9
IPE Brent \$/bbl	86.2	0.0	-10.7	10.8	128.0	68.9
Bitcoin (1BTC=\$)	18,810.0	-0.6	-6.2	-59.3	67,559.0	18,466.0
Volatility & Currency						
USD (1 EUR =)	1.0	0.0	-3.6	-14.8	1.2	1.0
Yen (1 USD =)	143.3	0.0	3.1	24.5	144.6	110.9
KWD (1 USD =)	0.3	0.0	0.5	2.5	0.3	0.3
CNY (1 EUR =)	7.1	0.0	3.4	12.2	7.1	6.3
CBOE VIX index	29.9	0.0	15.7	73.8	36.5	15.0

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