

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^	853	149	-0.5	0.4	0.4	0.8	14.8
Saudi (TASI)	508	10,854	0.0	0.5	3.5	-2.2	15.1
Abu Dhabi (ADI)	237	9,885	-0.6	0.8	-1.1	1.0	14.4
Kuwait All Share Index (PR)	103	8,662	-0.8	-0.5	-2.8	6.4	16.8
Kuwait All Share Index (TR)	103	12,543	-0.8	-0.5	-0.3	10.3	16.8
Dubai (DFMGI)	92	6,002	-1.5	0.8	-0.7	14.8	9.2
Qatar(QE Index)	74	10,176	-0.8	-0.6	-5.4	-0.2	11.4
Oman(Muscat SM)	26	7,634	0.9	1.7	30.1	16.8	14.3
Bahrain (BAX)	8	2,014	-0.6	-1.4	-2.5	0.9	7.6
S&P GCC Shariah	-	1,140	-0.4	0.1	-0.1	-0.3	16.9

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	89,114	4,812	-0.7	-0.3	8.6	18.1	24.6
U.S. (S&P 500)	68,209	7,483	-0.3	-0.2	9.3	19.4	27.4
U.K. (FTSE)	3,637	10,489	-1.7	-0.1	5.6	13.1	18.1
Japan (Topix)	8,423	4,006	-1.4	0.3	17.5	21.1	17.7
Emerging Markets							
MSCI EM Index	12,357	1,678	-0.6	-2.6	19.5	19.6	18.6
China (Shanghai Indx.)	6,475	4,164	-0.5	-3.0	0.1	7.5	13.8
India (Sensex)	1,628	76,504	-2.1	0.0	-10.2	5.4	21.0

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change % (TR)	MTD % (TR)	YTD % (TR)	3-Yr CAGR (TR)	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	103	65	-0.8	-0.7	2.3	13.7	16.9
Saudi Aramco	42	27	2.6	2.8	15.5	-0.5	18.2
Saudi National Bank	38	38	-1.2	-0.6	4.2	6.8	9.6
Ma'aden	22	58	-1.1	-1.7	-4.2	10.3	31.0
Saudi Telecom	22	44	-0.1	0.7	4.0	6.5	14.6
United Arab Emirates							
Intl. Holdings Co.	88	384	-	0.2	-3.9	-0.9	38.6
FAB	24	18	-0.1	4.7	6.8	14.7	9.2
Emirates NBD Bank	21	31	0.1	4.9	14.5	30.8	6.0
Emaar Properties	20	12	-1.0	0.2	-7.8	29.4	8.0
ETISALAT	19	20	-1.1	1.6	8.9	0.4	11.6
Kuwait							
KFH	28	772	-0.8	0.7	3.5	11.4	23.0
NBK	23	810	-0.2	0.5	-13.0	3.1	13.3
Zain	4	598	-1.2	-2.0	15.2	12.2	11.1
Gulf Bank	4	352	-1.4	-0.3	6.4	18.9	28.2
Boubyan Bank	4	637	-0.5	0.5	-3.7	6.4	31.7
Qatar							
Qatar National Bank	21	18	-1.0	1.6	-4.3	7.1	9.9
Qatar Islamic Bank	11	21	-1.6	-2.7	-9.3	9.9	11.2
Industries Qatar	6	11	-0.5	0.2	-3.9	4.0	15.5
Ooredoo	4	13	-0.2	-1.1	6.5	10.2	11.0
Commercial Bank	4	4	0.1	0.4	3.5	-5.4	8.1

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
OQ Exploration and Production SAOG	Oman	9.3	4.2%	5.1%	34.5%
East Pipes Integrated Company for Industry LJSC	KSA	1.2	3.1%	1.7%	64.8%
Yanbu National Petrochemical Company Yansab Sjsc	KSA	2.2	3.0%	4.0%	15.4%
Saudi Aramco Base Oil Company - Luberef SJSC	KSA	1.7	2.8%	3.4%	37.8%
Saudi Arabian Oil Co	KSA	41.7	2.6%	2.8%	15.5%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change % (TR)	MTD % (TR)	YTD % (TR)
United Electronics Company JSC	KSA	1.1	-6.0%	-4.1%	-14.9%
flynas Company SJSC	KSA	1.1	-5.6%	-4.6%	-18.3%
Talabat Holding PLC	UAE	1.6	-4.8%	-3.3%	31.8%
Emirates Integrated Telecommunications Company PJSC	UAE	4.8	-4.2%	7.2%	29.5%
Umm Al Qura for Development and Construction Company SJSC	KSA	3.6	-3.7%	-3.3%	1.2%

Note: 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 |

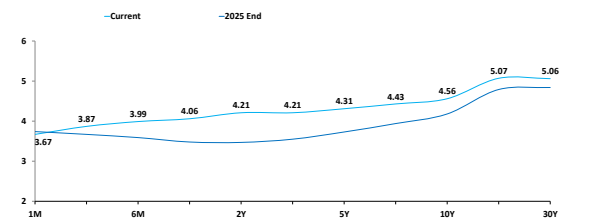
**12Yr for Saudi Arabia | ^M. Cap, where unavailable from LSEG, are estimated using data as of Sept 17, 2025 and latest price data

TR = Total Return=PR + Price Return; Total Return is Price Return + Dividend Return

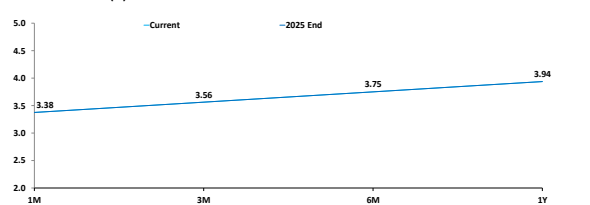
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	1,164	405	86	233	86	1,226
Abu Dhabi	363	104	11	56	37	374
Kuwait	279	135	25	101	9	321
Qatar	96	55	10	43	2	104
Dubai	276	61	5	39	17	248

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	60.2	89.2	57.2
Abu Dhabi	32.8	54.8	26.5
Dubai	61.7	94.3	44.2
Kuwait	51.0	88.5	45.0
Qatar	29.3	54.3	27.1
Bahrain	266.6	337.2	150.8

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	3.9	4.3	4.6	-
Euro Region (Euro Deposit)	2.3	2.8	3.1	-1.5
Kuwait (Kuwaiti Dinar Deposit)	3.6	5.4	4.7	0.2
KSA (Saudi Arabian Riyal Deposit)**	4.9	4.7	5.2	0.6
UAE (UAE Dirham Deposit)	3.9	4.4	4.7	0.1
Qatar (Qatar Rial Deposit)	3.9	4.5	4.9	0.4
Bahrain (Bahraini Dinar Deposit)	5.2	7.3	7.1	2.5

Last FOMC Meeting Date: June 16/17

Next FOMC Meeting Date: July 28/29

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	4,076.3	-0.7	1.7	-5.5	5,399.3	3,274.7
Silver \$/oz	58.3	-2.9	-0.5	-18.2	116.6	36.3
IPE Brent \$/bbl	78.0	5.2	7.0	28.2	118.4	58.9
Bitcoin (1BTC=\$)	62,237.8	-1.7	6.3	-28.9	124,728.0	58,526.2
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	-0.1	-2.8	1.2	1.1
Yen (1 USD =)	162.6	0.3	0.0	3.8	162.6	146.3
KWD (1 USD =)	0.3	0.0	0.0	0.0	0.3	0.3
CNY (1 EUR =)	6.8	0.1	0.3	-2.7	7.2	6.8
CBOE VIX index	16.9	4.8	2.7	13.0	31.1	13.5

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