

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	622	151	1.2	1.8	32.5	12.5	12.4	23
S&P GCC Shariah	-	1,192	1.4	2.0	34.9	15.2	13.9	27
Saudi (TASI)	2,777	11,699	0.9	1.8	34.6	15.2	16.5	24
Qatar (QE Index)	162	11,664	1.1	1.6	11.8	4.6	2.2	17
Abu Dhabi (ADI)	369	7,812	1.3	1.5	54.8	16.1	12.8	22
Kuwait All Share Index (PR)	135	6,886	0.0	0.3	24.2	11.2	11.1	21
Kuwait All Share Index (TR)	135	8,465	0.0	0.3	26.8	15.0	14.9	21
Dubai (DFMGI)	84	2,790	0.6	-2.0	11.9	0.4	-3.4	14
Bahrain (BAX)	26	1,709	0.5	0.2	14.7	8.9	8.5	13
Oman (Muscat SM)	14	3,956	-0.1	0.4	8.1	-3.8	-6.7	10
Developed markets								
MSCI World Index	57,934	3,109	2.1	3.4	15.6	14.6	12.8	23
U.S. (S&P 500)	40,118	4,471	1.6	3.8	19.0	17.3	15.9	26
U.K. (FTSE)	2,885	7,234	2.2	2.1	12.0	1.0	0.7	15
Japan (Topix)	6,592	2,024	4.3	-0.3	12.1	5.9	8.3	14
Emerging markets								
MSCI EM Index	7,878	1,284	2.4	2.4	-0.6	9.8	7.2	15
China (Shanghai Indx.)	6,475	3,744	0.1	0.1	2.8	12.9	3.0	14
India (Sensex)	1,582	61,306	2.7	3.7	28.4	20.8	16.9	29

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,989	37	0.4	3.6	6.6	-	-	28
SABIC	107	134	5.9	4.9	31.8	2.3	10.1	25
Al-Rajhi Bank	90	134	3.1	9.6	82.6	34.0	31.9	26
Saudi National Bank	77	64	0.6	4.9	48.6	14.2	23.7	18
Saudi Telecom	63	118	-3.0	-7.4	10.9	12.3	17.3	21
United Arab Emirates								
Alpha Dhabi Holdings	76	28	4.0	3.3	86.7	-	-	-
Intl. Holdings Co.	73	147	0.3	0.1	249.3	399.1	146.3	57
ETISALAT	59	25	1.6	3.5	47.1	14.0	5.2	23
FAB	53	18	1.6	0.6	38.6	6.6	16.3	18
TAQA	38	1	-1.6	-3.1	-14.6	2.6	16.6	27
Kuwait								
KFH	23	807	-1.6	-1.8	31.1	22.9	23.1	35
NBK	23	947	-0.6	-0.6	18.4	10.4	16.2	25
Zain	9	599	-	-	-1.2	10.8	12.3	14
Boubyan Bank	8	771	0.5	0.4	42.5	21.4	22.7	73
Agility	7	976	-0.3	-0.9	58.8	20.5	31.0	39
Qatar								
Qatar National Bank	50	20	2.3	3.6	11.3	2.7	6.4	16
Industries Qatar	26	16	2.5	2.2	45.3	3.4	7.9	19
Qatar Islamic Bank	12	18	-0.9	-0.9	5.7	8.1	11.6	14
Ezdan Holding	12	2	1.3	2.7	-9.3	15.4	-1.2	-
Masraf Al Rayan	9	5	0.0	2.3	1.1	6.9	5.6	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Al Qudra Holding PJSC	UAE	1.4	37.8%	68.5%	443.6%
Zee Stores PJSC	UAE	1.2	25.7%	17.3%	304.6%
Yanbu National Petrochemicals Company SJSC	KSA	12.7	17.9%	19.2%	32.9%
Boubyan Petrochemical Company KSCP	Kuwait	1.7	9.0%	7.2%	50.8%
Qatar Aluminum Manufacturing Company QPSC	Qatar	3.1	7.8%	11.4%	112.0%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Saudi Research and Media Group	KSA	3.2	-5.1%	-6.3%	93.4%
Dubai Financial Market PJSC	UAE	2.2	-4.6%	-4.6%	6.7%
Bupa Arabia for Cooperative Insurance Company	KSA	4.5	-4.6%	-5.5%	15.4%
Knowledge Economic City Company SJSC	KSA	1.7	-4.1%	-4.8%	53.7%
Saudi Ceramic Company SJSC	KSA	1.2	-4.0%	-7.7%	60.4%

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

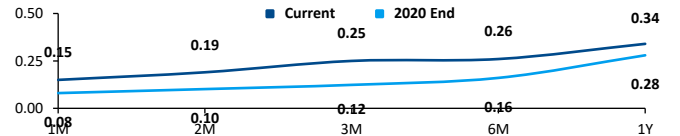
Market News

- In a report on MENA economies, the Institute of International Finance (IIF) said it expects the real GDP growth of UAE to pick up to 2.2 percent in 2021 and 4.9 percent in 2022. – **Zawya**
- MP Osama Al-Menawer has submitted a bill to impose tax on the remittances of expatriates in Kuwait. The bill mandates banks and financial institutions processing the remittances of expatriates to collect tax on money transferred to other countries. – **Zawya**
- U.S. retail sales rose in September in part as more expensive motor vehicles boosted receipts at auto dealerships, but there are fears that supply constraints could disrupt the holiday shopping season amid continued shortages of goods. – **Reuters**
- Big U.S. banks' wealth management businesses put in another stellar performance in the third quarter, buoyed by record levels of new money flowing into accounts and surging demand from clients to borrow against their investment portfolios. – **Reuters**

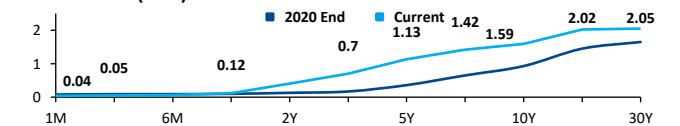
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Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,064	193	70	115	8	1,978
Kuwait	180	154	63	61	30	158
UAE	590	127	43	34	50	444
Qatar	177	49	32	15	2	97
Bahrain	2	42	18	4	20	2
Oman	6	112	25	20	67	4
Total	3,019	677	251	249	177	2,683

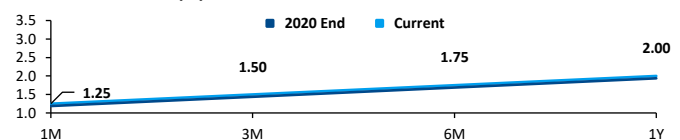
LIBOR (In %)



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	45.2	38.6	177.3	37.3
Oman	243.5	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	0.7	2.6
KSA**	0.6	0.5	0.7	2.4
UAE	0.1	0.0	0.5	1.7
Qatar	0.6	0.5	2.9	2.1
Oman	2.1	2.1	2.2	4.6
Bahrain	1.1	1.0	3.7	5.7
Euro Region	-0.6	-0.7	-0.5	-0.2
Last FOMC Meeting Date: Sep 21/22 Next FOMC Meeting Date: Nov 02/03				

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,767.3	0.6	0.6	-6.8	1,951.5	1,681.2
Silver \$/oz	23.3	2.8	4.9	-11.7	29.0	21.5
IPE Brent \$/bbl	84.9	3.0	8.1	63.8	84.9	37.5
Bitcoin/USD	60,870.3	-1.3	38.9	109.9	63,564.5	11,365.8
Currency Watch						
USD (1 EUR =)	1.2	0.3	0.2	-5.0	1.2	1.2
Yen (1 USD =)	114.2	1.8	2.6	10.6	114.2	102.7
KWD (1 USD =)	0.3	0.1	0.0	-0.8	0.3	0.3
CNY (1 EUR =)	6.4	-0.1	-0.2	-1.4	6.7	6.4
CBOE VIX index	16.3	-3.3	-29.6	-28.4	40.3	15.1