Weekly Wrap

Research@Markaz.com

Nov 27, 2022



Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	696	146	-1.5	-3.9	-2.6	10.0	14.8
Saudi (TASI)	686	10,939	-1.8	-6.2	-3.0	11.7	16.6
Abu Dhabi (ADI)	215	10,528	0.6	1.1	24.0	27.8	19.0
Qatar(QE Index)	81	11,867	-2.8	-4.4	2.1	5.3	13.2
Kuwait All Share Index (TR)	91	9,606	-0.3	3.7	10.7	13.2	19.5
Kuwait All Share Index (PR)	91	7,587	-0.3	3.7	7.7	12.6	19.5
Dubai (DFMGI)	38	3,305	-1.4	-0.8	3.4	6.8	8.9
Oman(Muscat SM)	12	4,555	1.5	4.3	10.3	3.9	11.4
Bahrain (BAX)	6	1,863	-0.1	-0.1	3.7	7.0	7.1
S&P GCC Shariah	-	1,122	-2.1	-4.6	-3.9	14.1	18.8
Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	48,997	2,704	1.7	6.1	-16.3	5.5	17.4
U.S. (S&P 500)	35,500	4,026	1.5	4.0	-15.5	8.5	20.1
Japan (Topix)	5,326	2,018	2.6	4.6	1.3	5.7	12.6
U.K. (FTSE)	2,480	7,487	1.4	5.5	1.4	0.3	11.0
Emerging Markets							
MSCI EM Index	5,560	941	-0.2	10.9	-23.6	-3.7	11.1
China (Shanghai Indx.)	6,475	3,251	0.1	7.2	-14.8	2.2	13.8
	1,489	62,294	1.0	2.5	6.9	14.9	23.4

Intl. Holdings Co. 53 407 1.8 1.1 168.0 315.9 FAB 34 18 2.5 1.1 12.8 6.5 ETISALAT 24 25 -1.8 -3.1 -2.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 Ctwate	es	M.Cap (USD Bn)	Close Price-	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Aramco 29 33 -1.5 -4.9 2.0 - Saudi National Bank 19 53 -2.8 -10.8 -17.7 5.3 Riyad Bank 16 35 - -1.5 30.6 17.7 SABIC 15 84 -0.6 -4.5 -2.2 -2.0 United Arab Emirates Int. Holdings Co. 53 407 1.8 1.1 168.0 315.9 FAB 34 18 2.5 1.1 -2.8 6.5 ETISALAT 24 25 1.8 -3.1 -2.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.4 Alpa Dhabi Holdings 10 27 -1.5 10.5 80.5 Kuwait 8 9 -3.1 -1.6 9.0 6.4 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4	rabia							
Saudi National Bank 19 53 -2.8 -10.8 -17.7 5.3 Riyad Bank 16 35 - -1.5 30.6 17.7 SABIC 15 84 -0.6 -4.5 -27.2 -2.0 United Arab Emirates 10 1.8 1.1 168.0 315.9 FAB 34 18 2.5 1.1 -2.8 6.5 ETISALAT 24 25 1.8 -3.1 -2.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 Kwait 8 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 KKFH 22 864 0.2 6.7 14.2	ajhi Bank	50	83	-2.0	-2.8	-6.6	28.9	20
Riyad Bank 16 35 - -1.5 30.6 17.7 SABIC 15 84 -0.6 -4.5 -27.2 -2.0 United Arab Emirates Intl. Holdings Co. 53 407 1.8 1.1 168.0 315.9 FAB 34 18 2.5 1.1 -2.8 6.5 ETISALAT 24 25 -1.8 -3.1 -21.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.5 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 Kwat 26 1,120 0.3 3.9 18.0 8.5 KWH 26 1,120 0.3 3.9 18.0 8.6 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775	di Aramco	29	33	-1.5	-4.9	2.0	-	12
SABIC 15 84 -0.6 -4.5 -27.2 -2.0 United Arab Emirates Intl. Holdings Co. 53 407 1.8 1.1 168.0 315.9 FAB 34 18 2.5 -1.8 -3.1 -21.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 - Kuwait 8 9 -3.1 -1.6 9.0 6.4 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 19.0 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 <t< td=""><td>di National Bank</td><td>19</td><td>53</td><td>-2.8</td><td>-10.8</td><td>-17.7</td><td>5.3</td><td>13</td></t<>	di National Bank	19	53	-2.8	-10.8	-17.7	5.3	13
United Arab Emirates Intl. Holdings Co. 53 407 1.8 1.1 168.0 315.9 FAB 34 18 2.5 1.1 -2.8 0.5 1.1 15.3 ETISALAT 24 25 -1.8 -3.1 -21.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 Kwat 8 1,120 0.3 3.9 18.0 8.6 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 15.2 Boultyan Bank 3 844 0.1 -2.4 18.5 22.4 Qatar National Bank 23 19 -4.0 -5.2 -0.1 Qatar	d Bank	16	35	-	-1.5	30.6	17.7	16
Intl. Holdings Co. 53 407 1.8 1.1 168.0 315.9 FAB 34 18 2.5 1.1 -2.8 6.5 ETISALAT 24 25 -1.8 -3.1 -21.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 Kwata 8 1,120 0.3 3.9 18.0 8.6 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 15.9 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 <t< td=""><td>IC</td><td>15</td><td>84</td><td>-0.6</td><td>-4.5</td><td>-27.2</td><td>-2.0</td><td>12</td></t<>	IC	15	84	-0.6	-4.5	-27.2	-2.0	12
FAB 34 18 2.5 1.1 -2.8 6.5 ETISALAT 24 25 -1.8 -3.1 -21.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 8.5 - Kuwait 26 1,120 0.3 3.9 18.0 8.6 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 15.9 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 15.8 Industries Qatar 8 15	Arab Emirates							
ETISALAT 24 25 -1.8 -3.1 -21.1 15.3 Abu Dhabi Commercial Bank 18 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 - Kuwait NBK 26 1,120 0.3 3.9 18.0 8.6 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 1.5 22.4 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar Qatar Islamic Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 13.0 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 <td>Holdings Co.</td> <td>53</td> <td>407</td> <td>1.8</td> <td>1.1</td> <td>168.0</td> <td>315.9</td> <td>55</td>	Holdings Co.	53	407	1.8	1.1	168.0	315.9	55
Abu Dhabi Commercial Bank Algorithm 18 9 -3.1 -1.6 9.0 6.4 Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 - **Newait** NBK 26 1,120 0.3 3.9 18.0 8.6 KFH 22 864 0.2 6.7 14.2 17.4 23in 4 593 -3.9 -1.0 0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 15.9 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 **Qatar** Qatar National Bank 23 19 0.1 -4.0 5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 5.1 26.2 10.1 Industries Qatar 8 15 -4.2 -7.0 5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4		34	18	2.5	1.1	-2.8	6.5	14
Alpha Dhabi Holdings 10 27 -1.5 10.5 80.5 -	ALAT	24	25	-1.8	-3.1	-21.1	15.3	23
Kuwait 26 1,120 0.3 3.9 1.8.0 8.6 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 15.9 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 15.8 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -2.2.6 -2.4	Dhabi Commercial Bank	18	9	-3.1	-1.6	9.0	6.4	11
NBK 26 1,120 0.3 3.9 18.0 8.6 KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 1.5 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 -0.1 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4	a Dhabi Holdings	10	27	-1.5	10.5	80.5	-	35
KFH 22 864 0.2 6.7 14.2 17.4 Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 15.9 Boubyan Bank 3 844 0.1 -2.4 18.5 22.4 Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 -0.1 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -2.2 -2.4								
Zain 4 593 -3.9 -1.0 -0.3 0.9 Agility 4 775 -1.5 -1.1 -1.6 15.9 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 15.8 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4		26	1,120	0.3	3.9	18.0	8.6	18
Agility 4 775 -1.5 -1.1 -1.6 15.9 Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 15.8 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4		22	864	0.2	6.7	14.2	17.4	29
Boubyan Bank 3 844 0.1 2.4 18.5 22.4 Qatar Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 15.8 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4		4	593	-3.9	-1.0	-0.3	0.9	14
Qatar 23 19 0.1 -4,0 -5.2 -0.1 Qatar National Bank 11 23 -5.6 -5.1 26.2 15.8 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 15.8 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4	ty	4	775	-1.5	-1.1	-1.6	15.9	51
Qatar National Bank 23 19 0.1 -4.0 -5.2 -0.1 Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 15.8 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4	byan Bank	3	844	0.1	2.4	18.5	22.4	55
Qatar Islamic Bank 11 23 -5.6 -5.1 26.2 15.8 Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4								
Industries Qatar 8 15 -4.2 -7.0 -5.4 13.0 Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4	ar National Bank	23	19	0.1	-4.0	-5.2	-0.1	14
Masraf Al Rayan 7 4 -3.2 -6.4 -22.6 -2.4	ar Islamic Bank	11	23	-5.6	-5.1	26.2	15.8	15
	stries Qatar	8	15	-4.2	-7.0	-5.4	13.0	9
Commercial Bank 6 6 -0.7 -3.9 -10.4 11.4	raf Al Rayan	7	4	-3.2	-6.4	-22.6	-2.4	24
0 0 0.7 5.5 10.4 11.4	mercial Bank	6	6	-0.7	-3.9	-10.4	11.4	12

Top 5 Gainers* 🔺

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Banque Saudi Fransi SJSC	KSA	8.5	5.2%	-2.0%	-10.4%
Saudi Telecom Company SJSC	KSA	4.8	3.9%	-3.2%	-13.0%
Company for Cooperative Insurance SJSC	KSA	1.7	3.8%	-3.8%	5.2%
Arab National Bank	KSA	7.1	3.4%	5.0%	48.1%
First Abu Dhabi Bank PJSC	UAE	33.8	2.5%	1.1%	-2.8%

Ton 5 Losers* •

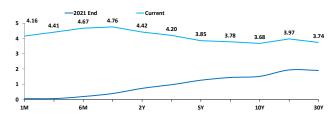
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Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kuwait Projects Company Holding KSCP	Kuwait	1.3	-14.5%	5.1%	-12.7%
National Industrialization Company SJSC	KSA	1.8	-8.0%	-15.8%	-43.6%
Ooredoo QPSC	Qatar	1.9	-7.6%	-6.9%	29.6%
Alinma Bank SJSC	KSA	10.9	-7.1%	-10.4%	40.2%
Dallah Healthcare Company SJSC	KSA	1.4	-6.8%	-3.1%	106.9%

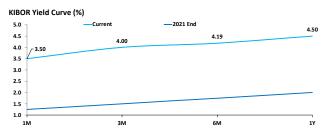
CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization TTM - Trailing twelve months | YTD - Year to date | * Mcap > USD 1bn Note: **12yr for Saudi Arabia TR - Total Return/PR = Price Return; Total Return is Price Return + Dividend Return

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Value Traded					
(USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
1,650	201	35	159	7	1,414
372	78	34	24	20	442
109	156	80	53	23	169
121	50	8	40	2	110
65	53	16	17	20	77
2,317	538	173	293	72	2,213
	(USD mn) 1,650 372 109 121 65	(USD mn) companies 1,650 201 372 78 109 156 121 50 65 53	(USD mth) companies Advances 1,650 201 35 372 78 34 109 156 80 121 50 8 65 53 16	(USD mr) companies Advances Declines 1,650 201 35 159 372 78 34 24 109 156 80 53 121 50 8 40 65 53 16 17	(USD mm) companies Advances Declines Unchanged 1,650 201 35 159 7 372 78 34 24 20 109 156 80 53 23 121 50 8 40 2 65 53 16 17 20

US Treasuries (In %)





5-year CDS Spread

Country	Current	52	52-Week		
Country	Current	High	Low		
Saudi Arabia	58.7	79.2	47.6		
Abu-Dhabi	46.3	71.1	44.5		
Dubai	95.1	141.7	92.1		
Kuwait	41.5	66.9	38.9		
Qatar	46.3	73.1	42.6		
Oman	243.5	243.5	226.5		
Bahrain	233.4	342.5	216.6		

Interest Rate Watch

Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)		
U.S. (US Dollar Deposit)	4.6	3.9	3.7	-		
Euro Region (Euro Deposit)	2.0	2.0	2.0	-1.7		
Kuwait (Kuwaiti Dinar Deposit)	3.6	-	2.6	-1.1		
KSA (Saudi Arabian Riyal Deposit)**	5.2	4.6	4.7	1.0		
UAE (UAE Dirham Deposit)	4.3	4.6	4.1	0.4		
Qatar (Qatar Rial Deposit)	2.0	4.8	4.4	0.7		
Oman (Omani Rial Deposit)	2.5	5.9	6.1	2.4		
Bahrain (Bahraini Dinar Deposit)	3.0	6.3	7.0	3.3		
Last FOMC Meeting Date: Nov 01/02	t FOMC Meeting Date: Nov 01/02 Next FOMC Meeting Date: Dec 13/1					

Commodity Watch

Commodity / Currency			A 4770 07	VIII 0/	52-Week		
	Close price	Change % MTD %	YTD %	High	Low		
Gold \$/oz	1,756.1	0.4	7.5	-4.0	2,052.4	1,621.6	
Silver \$/oz	21.6	3.2	12.8	-7.2	26.4	17.9	
IPE Brent \$/bbl	83.6	-4.6	-11.8	7.5	128.0	68.9	
Bitcoin (1BTC=\$)	16,508.0	-1.0	-19.5	-64.3	57,845.1	15,766.0	
Volatility & Current	cy						
USD (1 EUR =)	1.0	0.7	5.2	-8.6	1.1	1.0	
Yen (1 USD =)	139.1	-0.9	-6.5	20.9	150.1	112.8	
KWD (1 USD =)	0.3	0.0	-0.7	1.8	0.3	0.3	
CNY (1 EUR =)	7.2	0.6	-1.9	12.8	7.3	6.3	
CBOE VIX index	20.5	-11.3	-20.8	19.0	36.5	16.6	

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