

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	636	154	-0.5	1.7	35.4	12.9	10.9	23
S&P GCC Shariah	-	1,205	-0.7	1.4	36.4	15.1	11.8	27
Saudi (TASI)	2,774	11,753	-0.8	0.4	35.3	15.1	12.5	22
Qatar (QE Index)	166	11,989	0.1	1.9	14.9	4.9	3.8	15
Abu Dhabi (ADI)	381	8,196	0.2	4.2	62.4	17.9	13.9	21
Kuwait All Share Index (PR)	142	7,244	0.4	1.9	30.6	12.4	-	21
Kuwait All Share Index (TR)	142	8,914	0.4	1.9	33.5	16.2	-	21
Dubai (DFMGI)	92	3,120	0.5	8.9	25.2	3.5	-1.0	15
Bahrain (BAX)	27	1,788	0.3	2.6	20.0	10.8	9.0	10
Oman (Muscat SM)	14	4,034	-0.4	-1.0	10.2	-3.6	-5.7	10
Developed markets								
MSCI World Index	57,934	3,228	-0.3	1.7	20.0	16.1	13.7	24
U.S. (S&P 500)	42,084	4,685	-0.3	1.7	24.7	19.0	16.7	26
U.K. (FTSE)	2,850	7,274	-0.4	0.5	12.6	0.8	1.6	15
Japan (Topix)	6,607	2,019	-0.8	0.9	11.9	6.5	7.9	14
Emerging markets								
MSCI EM Index	7,944	1,273	0.3	0.6	-1.4	9.3	8.4	15
China (Shanghai Indx.)	6,475	3,676	0.2	-1.1	1.0	10.5	1.9	14
India (Sensex)	1,576	60,433	-0.2	1.9	26.6	19.8	17.6	27

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	1,989	37	-0.5	-1.6	6.6	-	-	23
SABIC	102	128	-0.6	0.6	25.8	1.1	8.1	19
Al-Rajhi Bank	98	147	-1.6	5.8	99.7	38.5	29.2	27
Saudi National Bank	80	67	1.5	2.8	54.6	15.4	19.0	19
Saudi Telecom	61	115	-0.9	-0.2	8.5	11.5	12.2	20
United Arab Emirates								
Intl. Holdings Co.	76	154	-	5.0	266.7	407.2	148.0	48
Alpha Dhabi Holdings	69	25	-0.4	-2.8	69.2	-	-	-
ETISALAT	64	27	-	5.5	59.8	16.2	8.4	25
FAB	56	19	0.3	6.7	47.3	9.8	16.4	17
TAQA	39	1	-	4.1	-11.1	6.2	17.6	28
Kuwait								
NBK	24	1,020	-	3.0	27.5	12.2	16.4	24
KFH	24	843	0.2	0.8	37.0	23.7	21.6	33
Zain	9	597	-0.2	-0.3	-1.5	8.5	8.1	14
Boubyan Bank	9	807	1.8	2.8	49.2	22.9	22.6	68
Agility	7	1,010	1.1	2.2	64.3	20.7	28.0	41
Qatar								
Qatar National Bank	53	21	-0.0	2.9	17.8	3.0	8.6	16
Industries Qatar	26	16	-0.1	-2.7	45.0	4.0	8.9	14
Qatar Islamic Bank	12	18	-	0.4	6.8	6.3	12.6	14
Ezdan Holding	12	2	1.6	3.6	-9.6	12.5	0.3	-
Masraf Al Rayan	10	5	-0.2	5.5	9.4	8.2	8.0	17

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Qudra Holding PJSC	UAE	1.7	14.9%	-2.3%	557.3%
Ras Al Khaimah Cement Company PSC	UAE	1.0	14.9%	15.9%	864.3%
Gulf Insurance Group KSCP	Kuwait	1.0	9.1%	17.0%	47.5%
GFH Financial Group BSC	Bahrain	1.1	5.3%	29.9%	89.9%
Adnoc Drilling Company PJSC	UAE	13.9	4.6%	6.3%	39.1%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Financial Market PJSC	UAE	3.9	-10.0%	76.5%	93.5%
National Building and Marketing Company CJSC	KSA	1.1	-6.1%	-8.9%	-26.3%
Dana Gas PJSC	UAE	2.2	-4.2%	12.7%	61.1%
Saudi Electricity Company SJSC	KSA	29.1	-4.0%	-11.1%	22.8%
Saudi Pharmaceutical Industries & Medical Appliances Corporation SJSC	KSA	1.2	-3.3%	-11.7%	-3.8%

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

- MENA region saw four initial public offerings (IPO) raise a total of \$1.836 billion during the third quarter of 2021; Saudi Arabia tops MENA region in IPOs; raises \$1.8bn in Q3 2021. - **EY**
- The Abu Dhabi Securities Exchange has submitted a proposal to the regulator for the introduction of an SPAC framework, which would be the first such in the Gulf. - **Gulf News**
- General Electric, the company that for more than a century stood as a beacon of U.S. manufacturing might and management prowess, will split into three public companies, drawing the curtain on an era of modern business—the dominance of industrial conglomerates. - **WSJ**
- Bond Market Flashes Mixed Messages as Real Yields Sink Deeper. Bondholders are increasingly willing to be paid less than nothing in the U.S. Treasury market. - **Bloomberg**

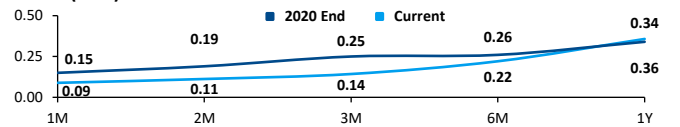
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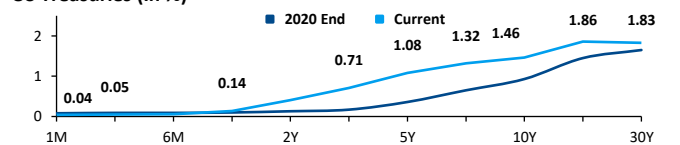
Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,853	201	19	172	10	1,885
Kuwait	248	156	64	53	39	227
UAE	701	131	33	36	62	473
Qatar	130	50	15	24	11	119
Bahrain	2	40	14	1	25	3
Oman	2	112	11	13	88	4
Total	2,935	690	156	299	235	2,710

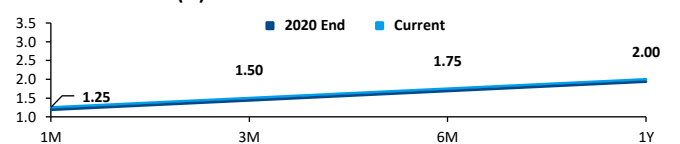
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	53.6	67.4	80.3	50.5
Abu-Dhabi	44.6	39.6	51.6	37.7
Dubai	96.6	113.8	140.9	91.1
Kuwait	48.1	38.2	52.1	38.9
Qatar	39.6	38.6	50.6	38.1
Oman	243.5	217.5	283.5	208.0
Bahrain	234.9	254.3	348.9	198.4

Interest Rate Watch

Deposit Rate	3M Rate	Spread	5YR Rate	10YR Rate
U.S.	0.1	-	1.1	1.5
Kuwait	1.1	1.1	0.5	2.6
KSA**	0.5	0.5	0.6	2.3
UAE	0.1	0.0	0.3	1.7
Qatar	0.1	-0.0	2.7	2.1
Oman	2.2	2.1	2.2	4.5
Bahrain	1.3	1.2	3.7	5.2
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	1,831.5	0.4	2.7	-3.4	1,949.4	1,681.2
Silver \$/oz	24.3	-0.7	1.8	-7.9	29.0	21.5
IPE Brent \$/bbl	84.8	1.6	0.5	63.7	86.4	42.8
Bitcoin (1BTC=\$)	66,945.7	-0.9	9.1	130.9	67,559.0	15,313.7
Currency Watch						
USD (1 EUR =)	1.2	0.0	0.3	-5.1	1.2	1.2
Yen (1 USD =)	112.9	-0.3	-1.0	9.3	114.4	102.7
KWD (1 USD =)	0.3	-0.0	-0.1	-0.8	0.3	0.3
CNY (1 EUR =)	6.4	0.0	-0.2	-2.0	6.6	6.4
CBOE VIX index	17.8	3.3	9.3	-21.8	37.2	15.0