

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	607	147	0.1	0.9	29.3	10.8	11.2	23
S&P GCC Shariah	-	1,161	0.0	1.0	31.4	13.4	12.5	26
Saudi (TASI)	2,688	11,382	0.1	0.6	31.0	12.5	15.1	24
Qatar (QE Index)	159	11,386	0.7	2.6	9.1	5.1	1.8	17
Abu Dhabi (ADI)	362	7,756	0.1	0.9	53.7	16.3	11.6	21
Kuwait All Share Index (PR)	134	6,875	0.1	1.3	24.0	10.3	-	21
Kuwait All Share Index (TR)	134	8,451	0.1	1.3	26.6	14.0	-	21
Dubai (DFMGI)	85	2,831	0.5	-2.5	13.6	-0.0	-4.0	14
Bahrain (BAX)	26	1,702	0.2	3.4	14.2	8.3	8.2	13
Oman (Muscat SM)	14	3,952	0.5	-0.4	8.0	-4.5	-7.1	10
<b>Developed markets</b>								
MSCI World Index	60,265	3,033	-2.0	-3.5	12.7	11.6	11.9	24
U.S. (S&P 500)	39,891	4,353	-2.0	-3.8	15.9	14.3	15.0	26
U.K. (FTSE)	2,758	7,028	-0.5	-1.3	8.8	-2.2	0.4	14
Japan (Topix)	6,945	2,082	-0.3	6.2	15.4	4.6	9.5	14
<b>Emerging markets</b>								
MSCI EM Index	8,166	1,261	-0.5	-3.7	-2.4	6.4	6.9	16
China (Shanghai Indx.)	6,475	3,775	0.5	1.6	3.7	8.5	3.7	14
India (Sensex)	1,570	59,668	-0.7	3.7	25.0	18.1	16.4	28

## Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,938	36	3.6	3.4	3.9	-	-	27
SABIC	103	129	0.6	4.7	27.0	0.9	9.7	24
Al-Rajhi Bank	81	121	-	0.3	64.9	28.6	29.4	24
Saudi National Bank	72	61	0.5	-0.5	39.6	10.3	22.6	17
Saudi Telecom	66	125	-1.6	-7.7	17.5	13.4	17.5	22
<b>United Arab Emirates</b>								
Alpha Dhabi Holdings	73	27	-1.1	-9.5	78.0	-	-	-
Intl. Holdings Co.	73	147	0.3	-0.3	248.8	397.5	142.7	57
ETISALAT	57	24	-0.7	2.4	43.0	13.4	3.9	23
FAB	54	18	0.8	7.5	41.7	8.8	14.8	19
TAQA	39	1	0.8	-3.8	-12.5	3.4	18.5	28
<b>Kuwait</b>								
KFH	23	823	-0.1	-0.4	33.7	22.4	23.0	36
NBK	23	956	-	2.1	19.5	9.9	15.6	25
Zain	9	599	-0.3	-2.0	-1.2	8.0	12.3	14
Boubyan Bank	8	771	0.1	-1.5	42.5	19.0	22.1	73
Agility	7	987	-0.3	-1.2	60.6	19.6	30.8	40
<b>Qatar</b>								
Qatar National Bank	48	19	-	-0.9	6.6	2.4	6.0	15
Industries Qatar QPSC	25	15	3.6	16.9	38.2	5.6	6.8	18
Qatar Islamic Bank	12	18	0.2	-0.8	6.1	8.7	11.6	14
Ezdan Holding	11	2	0.3	-0.8	-11.7	16.2	-1.4	-
Masraf Al Rayan	9	4	0.1	-2.3	-1.9	6.1	4.6	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Moammar Information Systems Co CJSC	KSA	1.1	3.7%	-4.5%	116.0%
Industries Qatar QPSC	Qatar	25.0	3.6%	16.9%	38.2%
Saudi Arabian Oil Co	KSA	1,938.2	3.6%	3.4%	3.9%
National Marine Dredging PSC	UAE	3.2	2.9%	30.9%	139.6%
Saudi Real Estate Company SJSC	KSA	1.5	2.6%	-6.5%	57.4%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Zee Stores PJSC	UAE	1.0	-4.7%	28.0%	266.7%
Saudi Industrial Investment Group SJSC	KSA	4.6	-3.5%	7.2%	40.5%
National Central Cooling Co PJSC	UAE	1.8	-3.2%	-14.5%	-6.6%
Arabian Cement Company SJSC	KSA	1.1	-2.3%	-6.4%	11.1%
Saudi Cement Company SJSC	KSA	2.5	-2.2%	-1.6%	0.3%

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 + Dividend Return

## Market News

- Abu Dhabi has expanded its electricity tariffs incentive programme to include small and medium enterprises in the industrial sector, according to The Abu Dhabi Economic Development Department. – **Zawya**
- The Middle East's national oil companies (NOCs) and state-owned players in the energy sector are more resilient than most global peers to withstand the increasing impact of the energy transition – **S&P**
- Global Ratings**
- U.S. consumer confidence index dropped to a reading of 109.3 this month from 115.2 in August. The third straight monthly decline pushed the index to the lowest level since February. – **Reuters**
- Global stocks declined after rising bond yields put pressure on technology stocks and pushed the S&P 500 to its most severe pullback since May. – **WSJ**

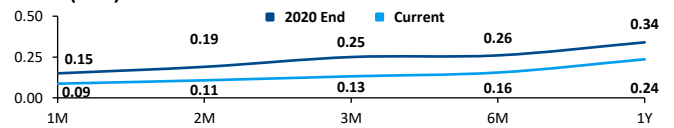
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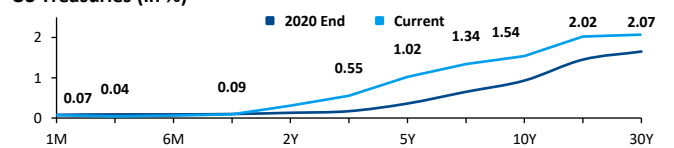
## Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	2,363	193	40	141	12	1,768
Kuwait	176	154	57	54	43	170
UAE	373	127	31	28	68	441
Qatar	95	49	26	15	8	76
Bahrain	4	42	21	4	17	2
Oman	6	112	32	4	76	4
<b>Total</b>	<b>3,016</b>	<b>677</b>	<b>207</b>	<b>246</b>	<b>224</b>	<b>2,462</b>

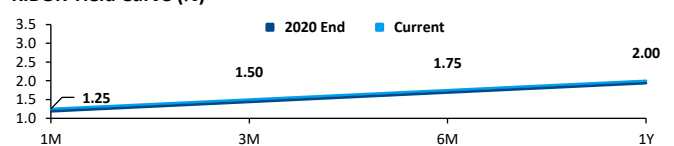
## LIBOR (In %)



## US Treasuries (In %)



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	High	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	49.8	38.2	52.1	38.9
Qatar	45.1	38.6	177.3	37.3
Oman	234.0	217.5	592.5	208.0
Bahrain	234.8	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	1.0	1.5
Kuwait	1.1	1.1	0.4	2.6
KSA**	0.6	0.5	0.8	2.3
UAE	0.1	0.0	0.4	1.6
Qatar	0.6	0.5	2.7	2.0
Oman	2.1	2.0	2.6	4.9
Bahrain	1.2	1.1	3.7	5.6
Euro Region	-0.6	-0.6	-0.5	-0.2
Last FOMC Meeting Date: Sep 21/22      Next FOMC Meeting Date: Nov 02/03				

## Commodity Watch

Commodity/Currency	Close Price	Change %	MTD %	YTD %	52-Week High	Low
Gold \$/oz	1,733.7	-0.9	-4.4	-8.6	1,951.5	1,681.2
Silver \$/oz	22.4	-1.0	-6.1	-14.9	29.0	22.2
IPE Brent \$/bbl	79.1	-0.6	8.4	52.7	79.5	37.5
Bitcoin (1BTC=\$)	41,049.0	-2.7	-13.0	41.6	63,564.5	10,553.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	-0.1	-1.1	-4.4	1.2	1.2
Yen (1 USD =)	111.5	0.5	1.3	8.0	111.5	102.7
KWD (1 USD =)	0.3	0.1	0.2	-0.9	0.3	0.3
CNY (1 EUR =)	6.5	0.1	-0.0	-1.0	6.8	6.4
CBOE VIX index	23.3	23.9	41.1	2.2	40.3	15.1