

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	609	148	0.3	2.7	29.8	11.0	8.6	20
S&P GCC Shariah	-	1,151	0.4	2.8	30.3	12.8	9.3	22
Saudi (TASI)	2,581	10,969	0.3	1.9	26.2	11.5	9.2	21
Qatar (QE Index)	162	11,624	0.0	2.1	11.4	3.6	2.3	15
Abu Dhabi (ADI)	415	8,971	1.0	5.0	77.8	22.7	14.8	22
Kuwait All Share Index (PR)	139	7,030	-0.2	3.5	26.8	10.9	-	12
Kuwait All Share Index (TR)	139	8,653	-0.2	3.6	29.6	14.7	-	12
Dubai (DFMGI)	98	3,231	0.2	5.2	29.7	7.5	-2.0	14
Bahrain (BAX)	27	1,786	0.0	3.3	19.9	10.6	8.5	10
Oman (Muscat SM)	14	3,987	-0.5	-0.3	9.0	-3.6	-7.0	11
Developed markets								
MSCI World Index	59,752	3,188	-	2.8	18.5	18.0	12.6	22
U.S. (S&P 500)	42,123	4,712	-	3.2	25.5	21.9	15.9	26
U.K. (FTSE)	2,789	7,292	-	3.3	12.9	2.1	1.0	15
Japan (Topix)	6,437	1,975	-	2.4	9.5	7.5	5.1	13
Emerging markets								
MSCI EM Index	7,621	1,239	-	2.2	-4.1	8.4	7.3	14
China (Shanghai Indx.)	6,475	3,843	-	2.9	5.6	12.3	3.2	14
India (Sensex)	1,506	58,787	-	3.0	23.1	17.8	17.2	25

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	1,856	35	0.1	0.4	-0.6	-	-	21
Al-Rajhi Bank	90	135	-	2.0	83.2	33.7	26.7	24
SABIC	88	110	1.1	1.3	8.1	-3.0	3.0	16
Saudi National Bank	74	62	-	3.0	43.5	8.9	17.2	18
Saudi Telecom	57	107	-2.7	-3.6	0.9	7.3	8.1	19
United Arab Emirates								
ETISALAT	85	36	2.3	12.1	111.8	28.2	14.2	34
Alpha Dhabi Holdings	76	28	0.1	-2.1	86.7	-	-	-
Intl. Holdings Co.	75	151	-0.7	-0.8	260.0	432.7	144.5	47
FAB	61	21	1.4	6.9	58.9	13.7	15.3	18
TAQA	43	1	-0.7	-	-2.1	13.3	21.2	27
Kuwait								
NBK	23	986	-0.4	0.2	23.2	11.0	14.1	23
KFH	23	834	-0.1	5.3	35.5	21.6	20.4	32
Zain	9	596	-0.5	4.7	-1.7	8.4	7.0	14
Boubyan Bank	8	795	0.4	4.9	47.0	18.6	22.2	67
Agility	7	944	-0.2	2.4	53.6	19.0	22.5	56
Qatar								
Qatar National Bank	51	20	-0.1	3.1	12.2	0.6	6.6	16
Industries Qatar	25	15	0.7	4.3	39.4	3.5	5.8	14
Masraf Al Rayan	12	5	-0.7	-0.7	6.3	4.9	6.2	16
Qatar Islamic Bank	12	18	0.1	4.7	5.2	5.8	12.5	-
Ezdan Holding	11	1	-0.5	-1.6	-18.5	4.0	-2.1	103

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Hotels Co PJSC	UAE	1.1	14.8%	21.8%	43.9%
National Central Cooling Co PJSC	UAE	2.0	6.7%	8.0%	4.2%
GFH Financial Group BSC	Bahrain	1.3	5.9%	20.1%	115.3%
Abu Dhabi Islamic Bank PJSC	UAE	6.9	5.3%	7.6%	48.3%
Dar Al Arkan Real Estate Development Company	KSA	2.9	3.8%	8.4%	14.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Telecom Company SJSC	KSA	57.1	-2.7%	-3.6%	0.9%
Arabian Centres Company SJSC	KSA	2.8	-2.4%	7.7%	-11.9%
Arab National Bank	KSA	8.8	-1.5%	0.8%	9.8%
Qatar Aluminum Manufacturing Company QPSC	Qatar	2.8	-1.4%	0.8%	88.6%
Emirates Integrated Telecommunications Co	UAE	8.7	-1.4%	15.5%	22.1%

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

- Saudi economy will grow next year by a staggering 7.4% on the back of improved oil prices the minister of finance told reporters in Riyadh. – **Zawya**
- The Public Investment Fund (PIF), Saudi Arabia's sovereign wealth fund, is set raise 12 billion riyals (\$3.2 billion) through the sale of a 6% stake in Saudi Telecom. – **Reuters**
- Companies in the S&P 500 repurchased \$234.5 billion in shares during the third quarter, topping the previous record of \$223 billion in the fourth quarter of 2018. The wave of share repurchases has helped propel U.S. stock indexes to dozens of records in 2021. – **WSJ**
- Inflows into ETFs world-wide crossed the \$1 trillion mark for the first time at the end of November. A historic surge of cash has swept into exchange-traded funds, spurring asset managers to launch new trading strategies that could be undone by a market downturn. – **WSJ**

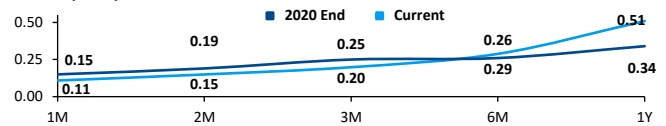
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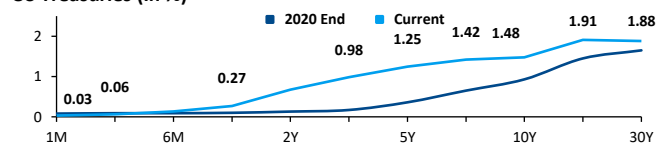
Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	5,078	201	142	45	14	1,691
Kuwait	173	156	48	67	41	250
UAE	460	131	34	32	65	660
Qatar	42	50	13	27	10	98
Bahrain	1	40	20	3	17	2
Oman	4	112	12	11	89	4
Total	5,757	690	269	185	236	2,706

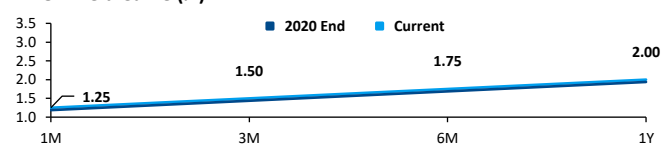
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	High	Low
KSA	52.6	67.4	73.4	47.5
Abu-Dhabi	44.7	39.6	51.6	38.6
Dubai	92.1	113.8	121.4	91.1
Kuwait	44.9	38.2	52.1	39.2
Qatar	44.7	38.6	50.6	38.5
Oman	243.5	217.5	259.5	210.0
Bahrain	295.7	254.3	296.0	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.2	-	1.3	1.5
Kuwait	1.1	1.0	0.4	2.6
KSA**	0.6	0.4	0.7	2.3
UAE	0.1	-0.1	0.5	1.8
Qatar	0.1	-0.1	2.7	2.2
Oman	2.1	2.0	2.6	4.6
Bahrain	1.1	0.9	3.9	5.6
Euro Region	-0.6	-0.8	-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	Low
Gold \$/oz	1,782.5	-	0.5	-6.0	1,949.4	1,681.2
Silver \$/oz	22.2	-	-2.8	-15.9	29.0	21.5
IPE Brent \$/bbl	75.2	-	6.5	45.1	86.4	50.1
Bitcoin (1BTC=\$)	50,124.4	1.5	-12.0	72.9	67,559.0	19,162.4
Currency Watch						
USD (1 EUR =)	1.1	-	-0.2	-7.4	1.2	1.1
Yen (1 USD =)	113.4	-	0.2	9.8	115.4	102.7
KWD (1 USD =)	0.3	-0.0	0.1	-0.4	0.3	0.3
CNY (1 EUR =)	6.4	-	0.1	-2.4	6.6	6.3
CBOE VIX index	18.7	-13.4	-31.3	-17.8	37.2	15.0