

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	631	153	-0.4	3.3	34.4	12.5	11.8	23
S&P GCC Shariah	-	1,207	-0.7	3.3	36.6	14.9	13.2	27
Saudi (TASI)	2,793	11,848	-0.8	3.1	36.3	14.8	15.0	24
Qatar (QE Index)	163	11,821	-0.4	2.9	13.3	5.2	2.7	17
Abu Dhabi (ADI)	374	7,949	0.9	3.3	57.6	17.6	13.3	22
Kuwait All Share Index (PR)	137	6,995	0.3	1.9	26.1	11.6	-	21
Kuwait All Share Index (TR)	137	8,599	0.3	1.9	28.8	15.3	-	21
Dubai (DFMGI)	85	2,881	0.8	1.2	15.6	1.7	-2.7	14
Bahrain (BAX)	26	1,736	0.7	1.8	16.6	9.7	8.7	14
Oman(Muscat SM)	14	3,991	0.2	1.2	9.1	-3.6	-6.3	11
Developed markets								
MSCI World Index	57,934	3,151	-	4.8	17.1	16.7	13.1	23
U.S. (S&P 500)	40,764	4,545	-	5.5	21.0	19.6	16.3	27
U.K. (FTSE)	2,871	7,205	-	1.7	11.5	1.3	0.7	15
Japan (Topix)	6,503	2,002	-	-1.4	10.9	7.9	7.7	14
Emerging markets								
MSCI EM Index	7,878	1,293	-	3.2	0.1	11.2	7.3	15
China (Shanghai Indx.)	6,475	3,755	-	0.4	3.1	11.3	2.8	14
India (Sensex)	1,560	60,822	-	2.9	27.4	22.2	16.9	28

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	1,994	37	-0.1	3.9	6.9	-	-	28
SABIC	108	135	0.4	5.8	32.9	1.3	9.7	26
Al-Rajhi Bank	92	138	-3.0	12.4	87.2	33.4	30.7	27
Saudi National Bank	78	65	-0.3	6.5	50.9	13.4	19.5	18
Saudi Telecom	64	119	1.0	-6.0	12.6	11.5	15.3	21
United Arab Emirates								
Alpha Dhabi Holdings	77	28	1.2	3.7	87.3	-	-	-
Intl. Holdings Co.	72	146	-	-0.3	247.6	399.7	147.6	57
ETISALAT	61	26	0.7	6.8	51.8	14.7	5.8	24
FAB	55	18	2.1	3.3	42.3	9.2	16.7	19
TAQA	38	1	-	-1.6	-13.2	3.7	16.2	27
Kuwait								
KFH	23	825	0.2	0.4	34.0	23.3	22.3	32
NBK	23	953	-0.1	-	19.1	10.5	14.8	23
Zain	9	602	0.3	0.5	-0.7	10.6	7.5	14
Boubyan Bank	8	772	0.3	0.5	42.7	21.0	22.1	65
Agility	7	972	-0.2	-1.3	58.2	20.3	29.8	39
Qatar								
Qatar National Bank	51	20	-0.9	4.5	12.3	2.1	6.3	16
Industries Qatar	26	16	-2.4	2.1	45.1	4.2	9.3	19
Qatar Islamic Bank	12	18	0.1	0.2	6.8	8.3	11.5	14
Ezdan Holding	12	2	2.0	1.4	-10.4	14.1	-0.8	-
Masraf Al Rayan	10	5	-0.5	7.2	6.0	8.6	6.5	16

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aramex PJSC	UAE	1.9	8.7%	35.5%	8.9%
Al Qudra Holding PJSC	UAE	1.9	7.8%	123.1%	620.0%
National Industrialization Company JSC	KSA	4.8	7.7%	14.3%	96.3%
Aamal Company QPSC	Qatar	1.9	6.5%	10.2%	30.4%
Rabigh Refining and Petrochemical Company SJSC	KSA	7.9	5.1%	21.1%	145.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Rajhi Banking & Investment Corporation SJSC	KSA	91.8	-3.0%	12.4%	87.2%
Bank Albilad Sjsc	KSA	8.4	-2.5%	3.1%	48.7%
Dr Sulaiman Al-Habib Medical Services Group Co	KSA	16.2	-2.5%	-0.1%	59.4%
Industries Qatar QPSC	Qatar	26.2	-2.4%	2.1%	45.1%
Banque Saudi Fransi SJSC	KSA	13.4	-2.3%	0.4%	32.4%

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

- The outlook for sovereign bonds in the Middle East improved this year due to higher oil prices, increasing vaccination rates and reform measures implemented in key states in the region – **UBS**
- Saudi Arabia's push for firms to set up regional headquarters in Riyadh is proving successful and is not aimed at dismantling corporate operations elsewhere, a senior Saudi official said. – **Reuters**
- A surge in energy stocks is challenging climate-conscious money managers who beat the market for years when the sector struggled but are now missing out on Wall Street's hottest trade. – **WSJ**
- The dollar steadied on Monday after its steepest weekly loss in more than a month, as traders weigh the effect of inflation on the relative pace of looming rate hikes. - **Reuters**

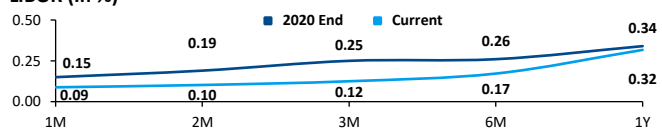
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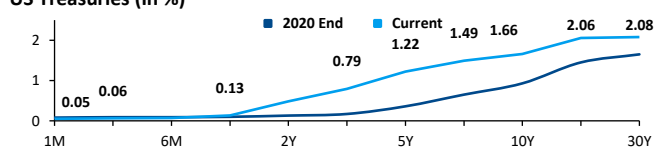
Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	2,024	201	65	125	11	1,983
Kuwait	189	156	55	59	42	167
UAE	438	131	33	30	68	446
Qatar	80	50	27	20	3	109
Bahrain	3	40	27	3	10	2
Oman	4	112	11	13	88	4
Total	2,738	690	218	250	222	2,710

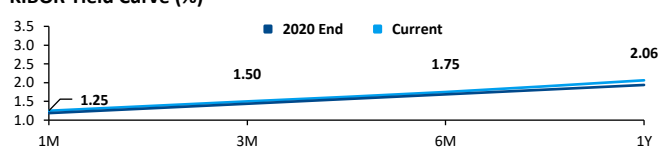
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	53.5	67.4	203.0	50.5
Abu-Dhabi	44.5	39.6	148.9	37.4
Dubai	96.6	113.8	312.8	91.1
Kuwait	49.9	38.2	52.1	38.9
Qatar	45.1	38.6	177.3	37.3
Oman	243.5	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	-	1.2	1.6
Kuwait	1.1	1.1	0.6	2.6
KSA**	0.7	0.6	0.6	2.4
UAE	0.1	0.0	0.4	1.8
Qatar	0.1	-0.0	2.9	2.2
Oman	2.1	2.1	2.3	4.6
Bahrain	1.3	1.2	3.7	5.7
Euro Region	-0.6	-0.7	-0.4	-0.1
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	52-Week Low
Gold \$/oz	1,792.5	0.0	2.0	-5.5	1,951.5	1,681.2
Silver \$/oz	24.3	0.0	9.5	-7.8	29.0	21.5
IPE Brent \$/bbl	85.5	-	8.9	65.1	85.8	37.5
Bitcoin (1BTC=\$)	60,910.2	-0.7	39.0	110.1	65,990.3	13,039.1
Currency Watch						
USD (1 EUR =)	1.2	-	0.6	-4.6	1.2	1.2
Yen (1 USD =)	113.5	0.0	2.0	9.9	114.4	102.7
KWD (1 USD =)	0.3	-	-0.1	-0.9	0.3	0.3
CNY (1 EUR =)	6.4	0.0	-1.0	-2.2	6.7	6.4
CBOE VIX index	15.4	2.8	-33.3	-32.2	40.3	15.0