

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	634	154	1.9	3.7	34.9	12.6	11.9	23
S&P GCC Shariah	-	1,215	2.0	4.0	37.6	15.2	13.3	26
Saudi (TASI)	2,787	11,940	2.1	3.9	37.4	15.1	15.2	24
Qatar (QE Index)	163	11,871	1.8	3.4	13.8	5.3	2.7	17
Abu Dhabi (ADI)	371	7,876	0.8	2.3	56.1	17.3	13.1	22
Kuwait All Share Index (PR)	137	6,977	1.3	1.6	25.8	11.5	10.6	21
Kuwait All Share Index (TR)	137	8,576	1.3	1.6	28.5	15.2	14.4	21
Dubai (DFMGI)	85	2,857	2.4	0.4	14.7	1.5	-3.1	14
Bahrain (BAX)	26	1,724	0.9	1.1	15.7	9.4	8.6	13
Oman (Muscat SM)	14	3,985	0.7	1.1	8.9	-3.6	-6.3	11
Developed markets								
MSCI World Index	60,265	3,151	2.2	4.8	17.1	16.2	13.1	24
U.S. (S&P 500)	40,764	4,545	2.4	5.5	21.0	18.9	16.2	27
U.K. (FTSE)	2,871	7,205	-0.0	1.7	11.5	0.9	0.5	15
Japan (Topix)	6,503	2,002	0.8	-1.4	10.9	7.7	7.8	14
Emerging markets								
MSCI EM Index	8,166	1,293	2.1	3.2	0.1	10.9	7.1	16
China (Shanghai Indx.)	6,475	3,755	0.7	0.4	3.1	11.3	2.7	14
India (Sensex)	1,560	60,822	-0.8	2.9	27.4	21.8	16.7	28

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,997	37	0.4	4.0	7.0	-	-	28
SABIC	107	134	0.4	5.3	32.3	1.2	9.5	25
Al-Rajhi Bank	95	142	5.7	15.8	92.9	34.7	31.8	28
Saudi National Bank	78	66	1.9	6.8	51.3	13.5	20.7	18
Saudi Telecom	63	118	0.5	-6.9	11.5	11.1	15.0	21
United Arab Emirates								
Alpha Dhabi Holdings	76	28	-0.8	2.5	85.2	-	-	-
Intl. Holdings Co.	72	146	-0.5	-0.3	247.6	399.7	147.6	57
ETISALAT	60	25	2.5	6.1	50.8	14.4	5.4	24
FAB	53	18	0.6	1.1	39.4	8.4	16.2	18
TAQA	38	1	1.6	-1.6	-13.2	3.7	16.2	27
Kuwait								
KFH	23	823	2.0	0.1	33.7	23.2	22.5	36
NBK	23	954	0.7	0.1	19.2	10.5	15.6	23
Zain	9	600	0.2	0.2	-1.0	10.5	7.9	14
Boubyan Bank	8	770	-0.1	0.3	42.3	20.9	22.4	65
Agility	7	974	-0.2	-1.1	58.5	20.3	30.1	39
Qatar								
Qatar National Bank	51	20	1.8	5.5	13.3	2.4	6.5	16
Industries Qatar	27	16	2.3	4.6	48.7	5.0	9.0	19
Qatar Islamic Bank	12	18	1.0	0.1	6.8	8.3	11.5	14
Ezdan Holding	11	2	-3.2	-0.6	-12.2	13.3	-1.5	-
Masraf Al Rayan	10	5	5.3	7.7	6.5	8.8	6.5	16

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Al Qudra Holding	UAE	1.7	22.9%	107.0%	568.2%
Aramex	UAE	1.8	19.0%	24.7%	0.2%
Rabigh Refining and Petrochemical Company	KSA	7.5	11.2%	15.2%	133.4%
National Central Cooling Co	UAE	2.1	10.7%	4.1%	8.0%
Dr Sulaiman Al-Habib Medical Services Group Co	KSA	16.6	9.3%	2.4%	63.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Zee Stores	UAE	1.0	-9.4%	6.3%	266.7%
Yanbu National Petrochemicals Company	KSA	11.8	-7.7%	10.1%	22.7%
Boubyan Petrochemical Company	Kuwait	1.6	-5.0%	1.9%	43.3%
Emirates Integrated Telecommunications Co.	UAE	7.8	-3.6%	-3.9%	10.6%
Saudi Ceramic Company	KSA	1.2	-3.5%	-10.9%	54.9%

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 = Price Return + Dividend Return

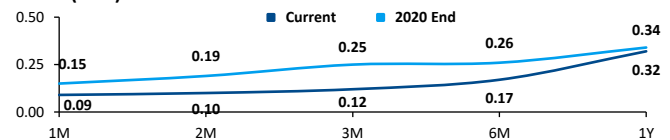
Markaz News

- The Kuwait government announced that it would lift precautionary measures restrictions from Oct. 24. The decision will only apply to those who have received two doses of the vaccine. - **Zawya**
- Employers in Qatar will be required to provide health insurance coverage for expatriates and their families under a new law issued by the Emir. - **Zawya**
- China's trade policies have come under strong criticism during a review at the World Trade Organization. - **BBC**
- The Bank of England's new chief economist has warned that UK inflation is likely to hit or surpass 5% by early next year. - **BBC**

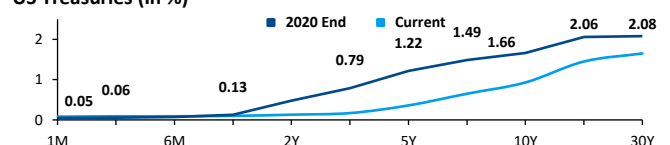
Value Traded & Advances /Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	1,983	193	98	87	8	1,983
Kuwait	168	154	92	38	24	167
UAE	481	127	47	25	55	446
Qatar	129	49	26	21	2	109
Bahrain	2	42	29	3	10	2
Oman	6	112	22	30	60	4
Total	2,769	677	314	204	159	2,710

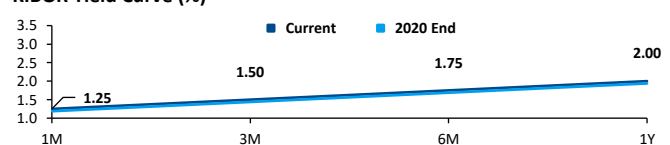
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	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	1.0	0.6	2.6
KSA**	1.0	0.9	0.6	2.4
UAE	0.1	-0.0	0.4	1.7
Qatar	0.1	-0.0	2.9	2.2
Oman	2.1	2.0	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

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	Low
Gold \$/oz	1,792.5	1.4	2.0	-5.5	1,951.5	1,681.2
Silver \$/oz	24.3	4.4	9.5	-7.8	29.0	21.5
IPE Brent \$/bbl	85.5	0.8	8.9	65.1	85.8	37.5
Bitcoin/USD	61,338.8	1.0	39.9	111.6	65,990.3	13,039.1
Currency Watch						
USD (1 EUR =)	1.2	0.4	0.6	-4.6	1.2	1.2
Yen (1 USD =)	113.5	-0.6	2.0	9.9	114.4	102.7
KWD (1 USD =)	0.3	-0.1	-0.1	-0.9	0.3	0.3
CNY (1 EUR =)	6.4	-0.8	-1.0	-2.2	6.7	6.4
CBOE VIX index	15.0	-28.4	-35.1	-34.0	40.3	15.0