

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	613	149	0.5	0.3	30.5	11.4	11.6	23
S&P GCC Shariah	-	1,172	0.6	0.2	32.6	13.8	13.1	27
Saudi (TASI)	2,738	11,556	0.8	0.5	33.0	13.5	15.5	24
Qatar (QE Index)	159	11,521	0.1	0.3	10.4	5.4	2.2	17
Abu Dhabi (ADI)	361	7,689	-0.1	-0.1	52.4	15.5	11.9	21
Kuwait All Share Index (PR)	134	6,877	-0.0	0.2	24.0	10.4	-	21
Kuwait All Share Index (TR)	134	8,454	-0.0	0.2	26.6	14.2	-	21
Dubai (DFMGI)	83	2,783	-1.0	-2.2	11.7	-0.1	-3.7	14
Bahrain (BAX)	26	1,704	-0.3	-0.1	14.4	8.8	8.4	13
Oman(Muscat SM)	14	3,948	0.1	0.1	7.9	-4.4	-6.8	10
Developed markets								
MSCI World Index	57,934	3,016	0.8	0.3	12.1	11.9	12.0	23
U.S. (S&P 500)	38,527	4,346	1.1	0.9	15.7	14.6	15.1	26
U.K. (FTSE)	2,797	7,077	0.9	-0.1	9.5	-1.1	0.1	14
Japan (Topix)	6,509	1,948	-1.3	-4.1	7.9	2.8	7.6	13
Emerging markets								
MSCI EM Index	7,878	1,237	0.0	-1.3	-4.2	7.3	6.2	15
China (Shanghai Indx.)	6,475	3,740	-	-	2.7	8.2	3.5	14
India (Sensex)	1,563	59,745	0.8	1.0	25.1	20.2	16.3	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	1,976	37	1.8	2.9	5.9	-	-	28
SABIC	101	126	1.1	-1.1	24.3	0.6	8.5	24
Al-Rajhi Bank	85	128	2.2	4.6	74.2	31.2	30.7	25
Saudi National Bank	76	64	1.4	3.4	46.5	11.8	22.1	17
Saudi Telecom	63	117	-2.2	-7.6	10.8	12.5	16.8	21
United Arab Emirates								
Intl. Holdings Co.	73	147	0.5	0.3	250.0	396.6	143.1	57
Alpha Dhabi Holding	73	27	0.1	-1.5	78.0	-	-	-
ETISALAT	58	24	0.1	1.7	44.6	13.6	4.1	23
FAB	52	18	-1.1	-1.1	36.3	6.3	15.1	18
TAQA	38	1	-0.8	-2.4	-13.9	3.1	17.7	27
Kuwait								
KFH	23	821	-	-0.1	33.4	22.7	23.2	35
NBK	23	957	-	0.4	19.6	10.3	15.7	25
Zain	9	600	-0.2	0.2	-1.0	8.4	12.4	14
Boubyan Bank	8	768	-0.1	-	42.0	19.5	22.3	73
Agility	7	984	0.6	-0.1	60.1	19.5	31.0	40
Qatar								
Qatar National Bank	49	19	0.3	0.3	7.7	2.4	6.5	16
Industries Qatar	26	16	0.1	1.0	43.6	6.6	8.0	19
Qatar Islamic Bank	12	18	-0.4	-0.5	6.1	9.3	12.0	14
Ezdan Holding	12	2	0.4	2.6	-9.3	16.2	-1.1	-
Masraf Al Rayan	9	5	0.5	0.9	-0.2	6.5	5.2	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Sahara International Petrochemical Company SJSC	KSA	8.3	4.0%	-3.1%	145.1%
Bank Muscat SAOG	Oman	4.3	3.1%	3.1%	28.4%
Qatar Aluminum Manufacturing Company QPSC	Qatar	2.9	2.8%	3.6%	97.2%
Saudi Industrial Investment Group SJSC	KSA	4.8	2.7%	-2.2%	45.6%
Seera Group Holding	KSA	1.9	2.7%	6.1%	22.2%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates NBD Bank PJSC	UAE	23.0	-3.9%	-5.6%	30.1%
National Central Cooling Co PJSC	UAE	1.9	-3.0%	-4.8%	-1.2%
Saudi Telecom Company SJSC	KSA	62.6	-2.2%	-7.6%	10.8%
Jarir Marketing Company SJSC	KSA	6.5	-1.9%	-3.3%	16.8%
Saudia Dairy and Foodstuff Company SJSC	KSA	1.4	-1.8%	-3.0%	-8.6%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization
TTM - Trailing twelve months | YTD - Year to date | * Micap = USD 1bn
Note: **12yr for Saudi Arabia;
TR = Total Return/PR = Price Return; Total Return is Price Return + Dividend Return

Market News

- Private sector lending is likely to remain muted for one to two years in GCC countries, except for Saudi Arabia, according to S&P Global Ratings. – **Zawya**
- The seasonally adjusted IHS Markit Saudi Arabia Purchasing Managers' Index (PMI) jumped to 58.6 in September from 54.1 in August, the largest gain for 12 years, also signalled the strongest improvement in non-oil operating conditions since August 2015. – **Zawya**
- A sell-off in longer-dated US Treasuries extended on Wednesday, pushing benchmark 10-year yields to their highest since June. – **Reuters**
- Russia's economic recovery will be stronger than expected this year but U.S. sanctions, a poor vaccination rate and the central bank's monetary tightening will all weigh on the growth outlook, the World Bank said on Wednesday. – **Reuters**

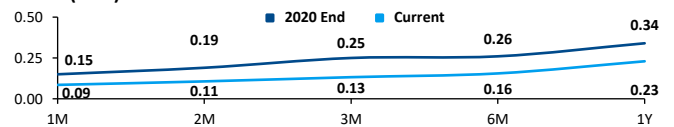
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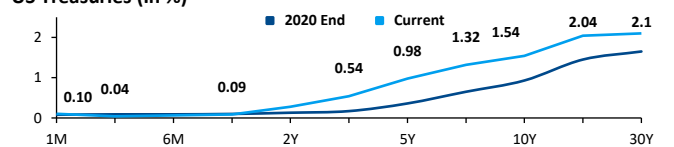
Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	2,219	193	59	121	13	1,820
Kuwait	185	154	54	54	46	171
UAE	514	127	32	38	57	448
Qatar	105	49	24	19	6	80
Bahrain	2	42	20	3	19	2
Oman	7	112	11	11	90	4
Total	3,032	677	200	246	231	2,526

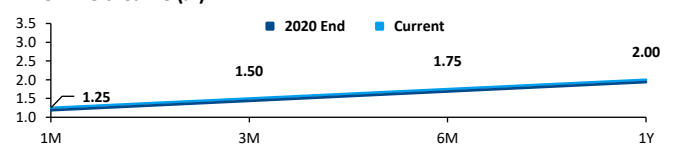
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week 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	51.4	38.2	52.1	38.9
Qatar	45.1	38.6	177.3	37.3
Oman	244.5	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	-	1.0	1.6
Kuwait	1.1	1.1	0.5	2.6
KSA**	0.6	0.6	0.6	2.3
UAE	0.1	0.0	0.4	1.7
Qatar	0.1	-0.0	2.8	2.1
Oman	2.1	2.0	2.4	4.9
Bahrain	1.1	1.0	3.7	5.7
Euro Region	-0.6	-0.6	-0.6	-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	1,760.0	-0.5	0.2	-7.2	1,951.5	1,681.2
Silver \$/oz	22.7	0.0	2.1	-14.0	29.0	21.5
IPE Brent \$/bbl	82.6	1.6	5.1	59.4	82.6	37.5
Bitcoin (1BTC=\$)	51,501.2	4.6	17.5	77.6	63,564.5	10,606.3
Currency Watch						
USD (1 EUR =)	1.2	-0.2	0.1	-5.1	1.2	1.2
Yen (1 USD =)	111.5	0.5	0.2	8.0	112.0	102.7
KWD (1 USD =)	0.3	0.1	-0.0	-0.8	0.3	0.3
CNY (1 EUR =)	6.4	0.0	0.0	-1.2	6.8	6.4
CBOE VIX index	21.3	-7.2	-8.0	-6.4	40.3	15.1