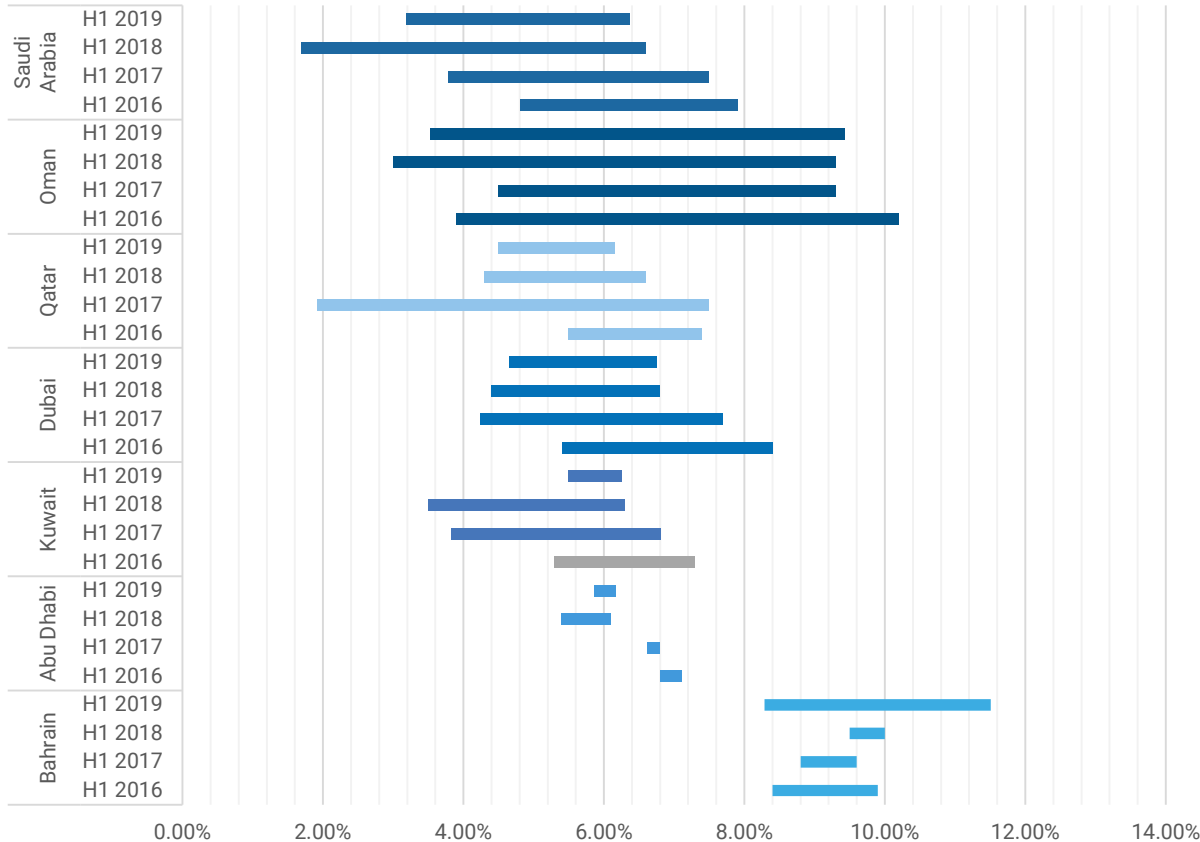


Equity Risk Premium Range for GCC countries (in %)

October 2019



Source: Marmore Research; Note: Chart denotes the ERP range obtained from CDS, Rating and Implied ERP methods



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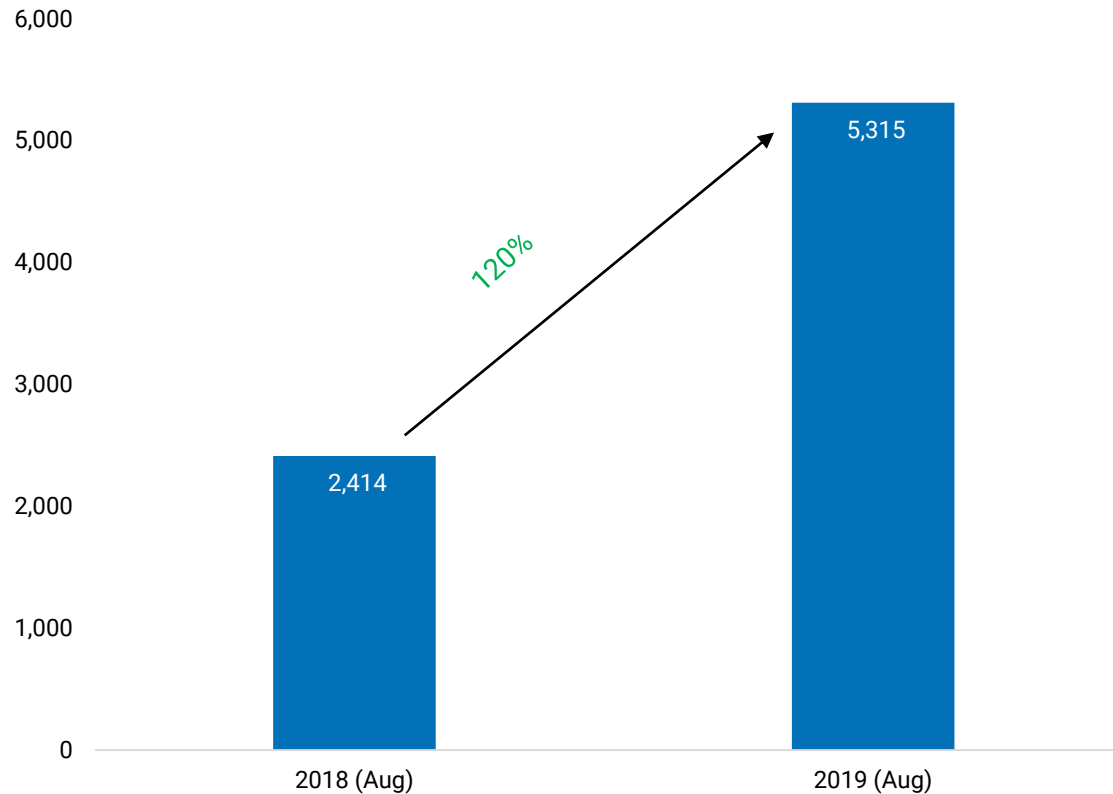


Chart Tags

#EquityRiskPremium #Risk #GCC
#SaudiArabia #Kuwait #Oman #Bahrain
#Qatar #UAE #Dubai #AbuDhabi #MMR
#ERP #CDS

Kuwait All Shares Index – Total Value Traded (KD Million)

October 2019



Source: Refinitiv; Note: Value traded is for the period from January to August of the respective year



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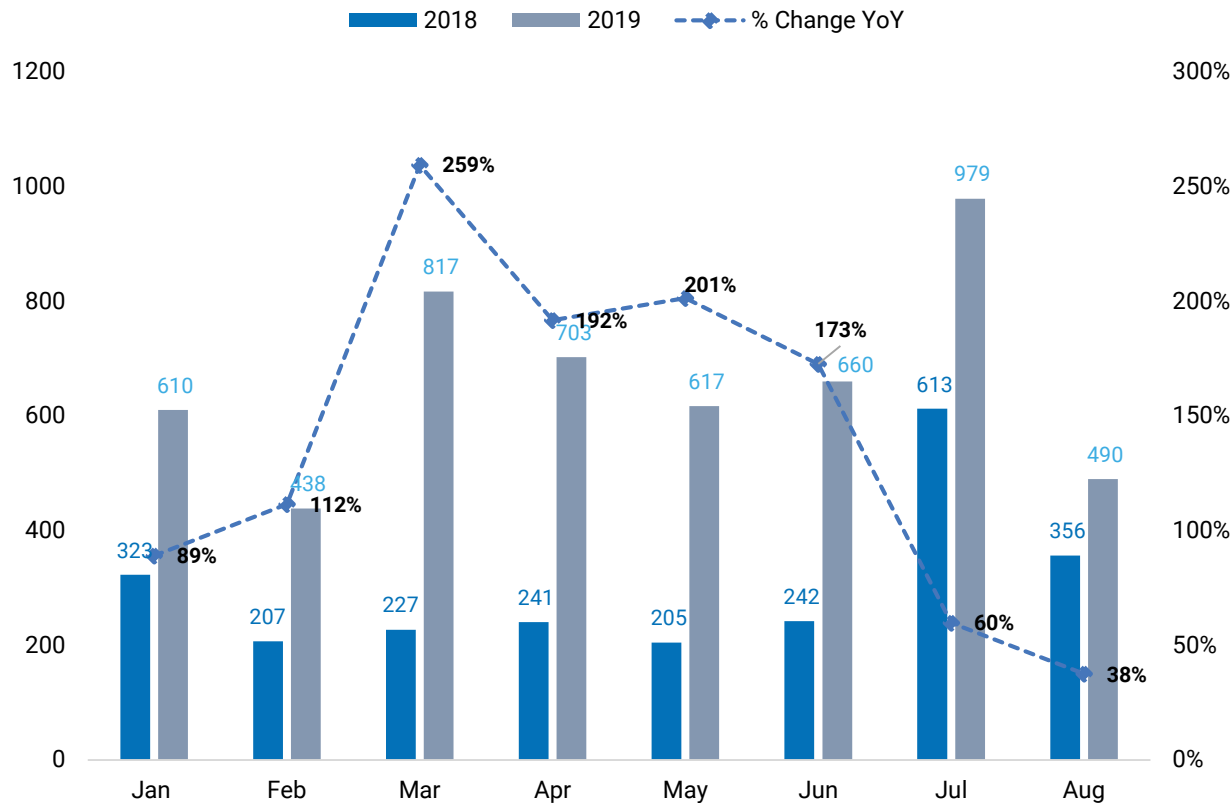


Chart Tags

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Monthly comparison of Total Value Traded (KD Million)

October 2019



Source: Refinitiv; Marmore Analysis



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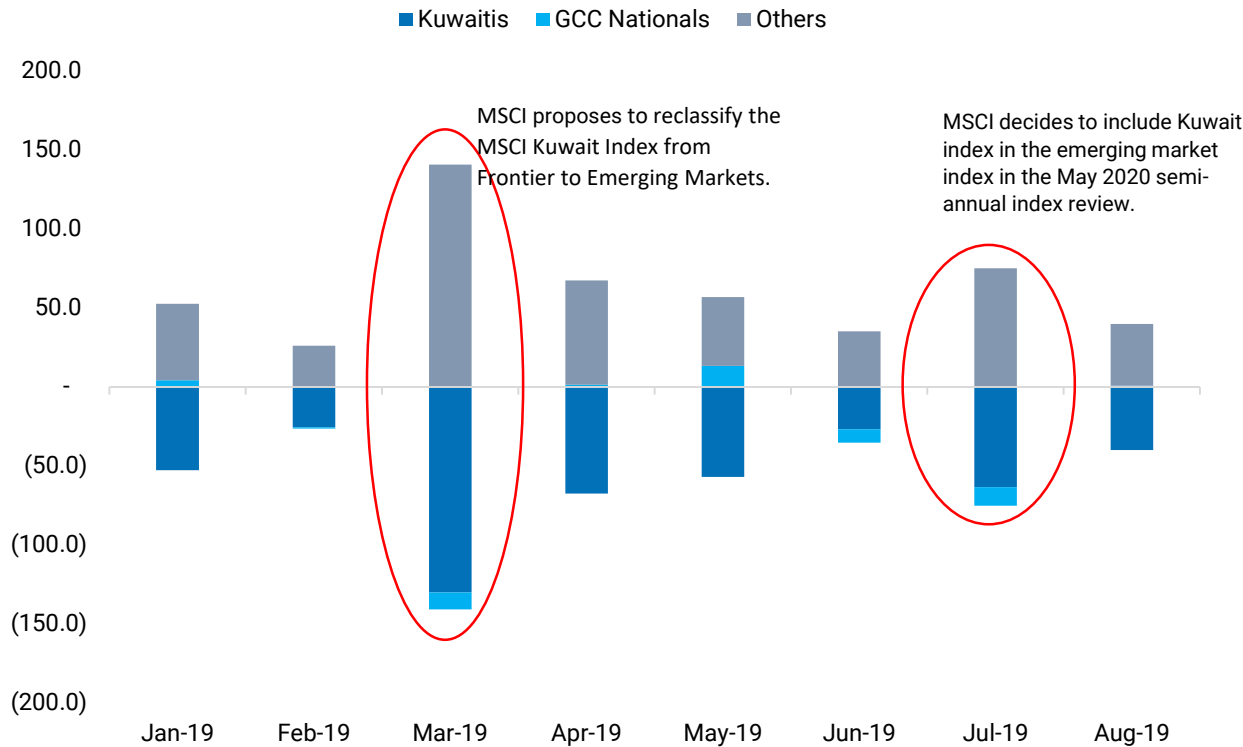


Chart Tags

#KuwaitAllShareIndex #Kuwait
#Valuetraded #MMR #BoursaKuwait

Boursa Kuwait Traded Value by nationality (KD Million)

October 2019



Source: Boursa Kuwait; Note: Values above the base line indicate net positive value traded while values below indicate net negative value traded.



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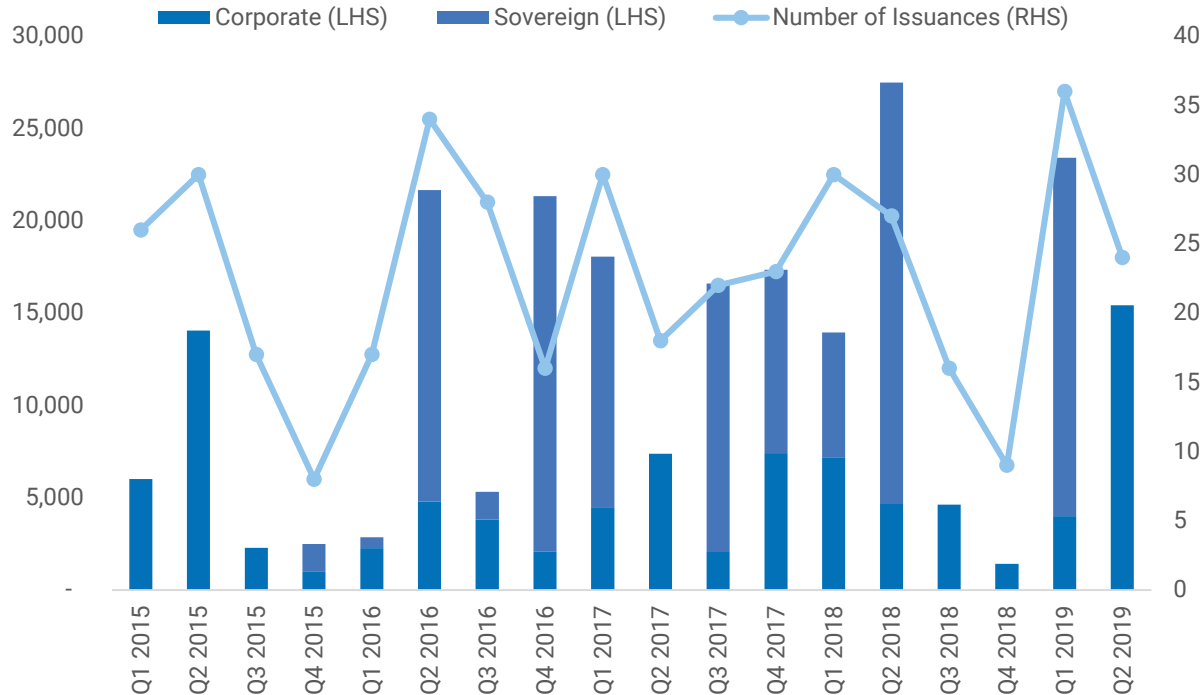


Chart Tags

#KuwaitAllShareIndex #Kuwait
#Valuetraded #MMR #BoursaKuwait

GCC Bond Issuances Q1, 2015 – Q2, 2019 (USD Mn.)

October 2019



Source: Refinitiv; Note: All non-sovereign issuances are considered as corporate issuances



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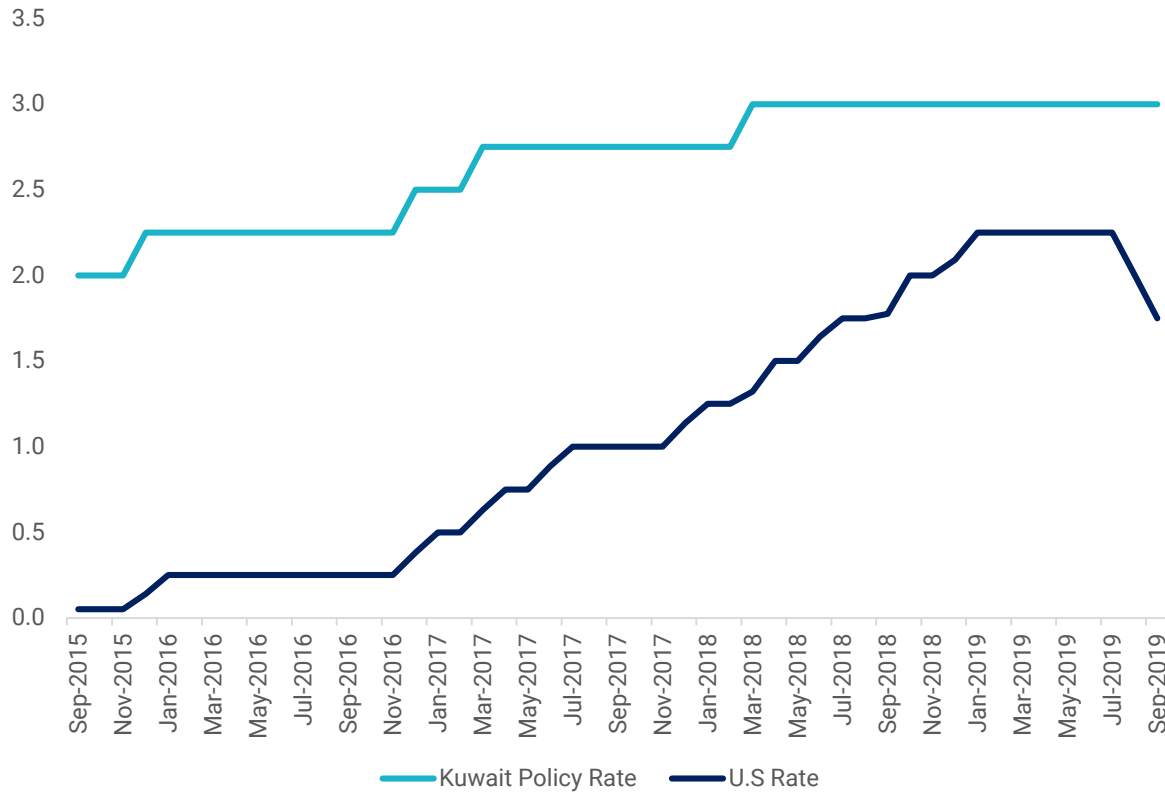


Chart Tags

#Bonds #GCC #Corporate #Sovereign
#MMR

U.S Interest Rates vs. Kuwait Interest Rates (in %)

October 2019



Source: Refinitiv



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Chart Tags

#InterestRates #Kuwait #USA #MMR

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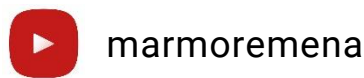
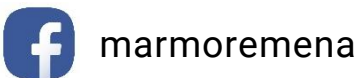
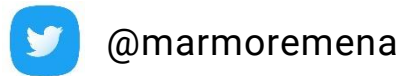
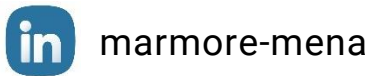
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