

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	628	153	-0.3	2.8	33.7	12.3	11.6	23
S&P GCC Shariah	-	1,200	-0.5	2.7	35.8	14.7	13.0	27
Saudi (TASI)	2,803	11,808	-0.3	2.7	35.9	14.6	14.7	23
Qatar (QE Index)	161	11,666	-0.3	1.6	11.8	4.6	2.4	15
Abu Dhabi (ADI)	371	7,854	-0.6	2.0	55.7	17.3	12.8	21
Kuwait All Share Index (PR)	137	7,035	0.5	2.5	26.8	11.8	-	21
Kuwait All Share Index (TR)	137	8,657	0.5	2.6	29.7	15.6	-	21
Dubai (DFMGI)	85	2,864	-0.1	0.7	14.9	1.8	-2.9	14
Bahrain (BAX)	26	1,737	0.1	1.8	16.6	9.7	8.6	14
Oman (Muscat SM)	15	4,050	1.0	2.7	10.7	-2.9	-5.9	11
<b>Developed markets</b>								
MSCI World Index	57,934	3,152	-0.5	4.8	17.2	16.8	13.3	23
U.S. (S&P 500)	41,024	4,552	-0.5	5.7	21.2	19.9	16.4	27
U.K. (FTSE)	2,885	7,253	-0.3	2.4	12.3	1.1	0.7	14
Japan (Topix)	6,538	2,014	-0.2	-0.8	11.6	8.2	7.7	14
<b>Emerging markets</b>								
MSCI EM Index	7,878	1,283	-1.0	2.4	-0.6	11.1	7.3	15
China (Shanghai Indx.)	6,475	3,733	-1.0	-0.2	2.6	11.9	2.8	14
India (Sensex)	1,563	61,143	-0.3	3.4	28.0	21.5	17.0	28

## Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	2,010	38	0.8	4.7	7.7	-	-	28
SABIC	106	133	-1.2	4.4	31.2	1.5	9.2	25
Al-Rajhi Bank	93	139	-0.3	13.2	88.6	34.6	30.7	27
Saudi National Bank	78	66	0.8	6.7	51.1	13.9	19.5	19
Saudi Telecom	62	117	-0.2	-7.9	10.4	10.8	15.1	21
<b>United Arab Emirates</b>								
Alpha Dhabi Holdings	73	27	-0.9	-0.9	79.1	-	-	-
Intl. Holdings Co.	72	146	-0.3	-0.7	246.4	402.0	146.8	56
ETISALAT	60	25	-	5.9	50.5	14.4	5.9	24
FAB	53	18	-1.9	0.1	38.0	8.4	15.7	18
TAQA	38	1	-0.8	-3.1	-14.6	4.8	14.7	27
<b>Kuwait</b>								
KFH	23	825	0.2	0.4	34.0	23.6	22.6	32
NBK	23	965	0.9	1.3	20.6	10.9	15.1	23
Zain	9	595	0.2	-0.7	-1.8	10.4	7.7	14
Boubyan Bank	8	777	-0.4	1.2	43.6	22.1	22.3	65
Agility	7	995	1.4	1.0	61.9	20.7	30.7	40
<b>Qatar</b>								
Qatar National Bank	50	20	-0.3	3.6	11.3	1.5	6.1	16
Industries Qatar	26	16	-0.7	1.1	43.7	3.7	8.3	14
Qatar Islamic Bank	12	18	-	-0.8	5.8	7.5	11.3	14
Ezdan Holding	11	2	-0.3	-0.7	-12.3	13.2	-0.9	-
Masraf Al Rayan	10	5	0.9	5.4	4.2	7.6	6.1	16

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Fujairah PJSC	UAE	2.7	4.9%	4.9%	4.9%
Bank Dhofar SAOG	Oman	1.0	4.0%	11.1%	34.0%
Banque Saudi Fransi SJSC	KSA	13.5	4.0%	0.6%	32.8%
Herfy Food Services Company SJSC	KSA	1.2	2.8%	5.5%	11.9%
National Bank of Ras Al Khaimah PSC	UAE	1.8	2.6%	2.8%	2.6%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Company SJSC	KSA	7.0	-9.9%	7.1%	117.1%
Aramex PJSC	UAE	1.7	-4.2%	23.6%	-0.7%
Bank Aljazira JSC	KSA	4.2	-3.9%	3.6%	39.7%
Al Qudra Holding PJSC	UAE	1.7	-3.9%	100.3%	546.4%
National Industrialization Company JSC	KSA	4.5	-2.5%	7.9%	85.3%

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

- Debt Capital Markets in the MENA region totalled \$90.9 billion during the first nine months of 2021, down 8% compared to the same period last year with UAE, Qatar & Saudi leading the debt market. – **Zawya**
- The Kuwait Investment Authority will invest in green initiatives unveiled by Saudi Arabia as the Middle East's biggest oil producers rally behind efforts to cut planet-warming gases. – **Bloomberg**
- The Bank of Japan cut its estimate on the country's potential economic growth rate to "around zero or slightly positive," underscoring the need for labour market reforms and deregulation to overcome the challenges posed by a dwindling working-age population. – **Reuters**
- Oil prices fell on Wednesday after US crude oil stockpiles rose more than expected, even as fuel inventories dropped and tanks at the nation's largest storage hub emptied further. – **Arab News**

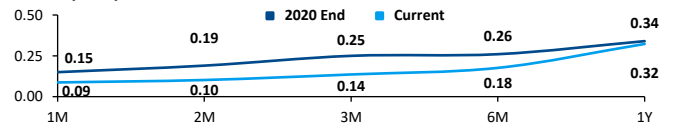
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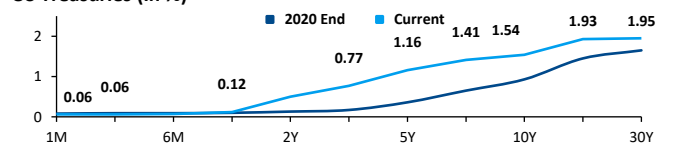
## Value Traded & Advances /Decline Ratio

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	1,623	201	26	168	7	1,959
Kuwait	276	156	84	38	34	184
UAE	398	131	37	35	59	448
Qatar	121	50	17	23	10	112
Bahrain	2	40	18	3	19	2
Oman	11	112	31	7	74	5
<b>Total</b>	<b>2,430</b>	<b>690</b>	<b>213</b>	<b>274</b>	<b>203</b>	<b>2,708</b>

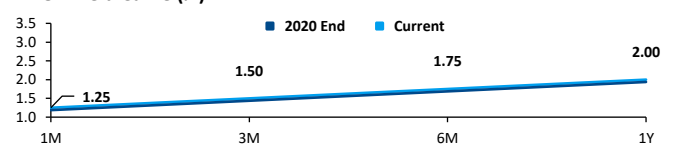
## LIBOR (In %)



## US Treasuries (In %)



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	53.6	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	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.	0.3	-	1.2	1.6
Kuwait	1.1	0.9	0.5	2.6
KSA**	0.5	0.3	0.6	2.4
UAE	0.1	-0.2	0.4	1.8
Qatar	0.1	-0.2	2.9	2.2
Oman	2.1	1.9	2.3	4.6
Bahrain	1.3	1.0	3.7	5.6
Euro Region	-0.6	-0.9	-0.5	-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	52-Week Low
Gold \$/oz	1,796.7	0.2	2.3	-5.3	1,951.5	1,681.2
Silver \$/oz	24.0	-0.4	8.3	-8.8	29.0	21.5
IPE Brent \$/bbl	84.6	-2.1	7.7	63.3	86.4	37.5
Bitcoin (1BTC=\$)	58,465.9	-3.1	33.4	101.7	65,990.3	13,274.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.1	0.2	-5.0	1.2	1.2
Yen (1 USD =)	113.8	-0.3	2.3	10.2	114.4	102.7
KWD (1 USD =)	0.3	0.0	-0.1	-0.9	0.3	0.3
CNY (1 EUR =)	6.4	0.1	-0.8	-2.0	6.7	6.4
CBOE VIX index	17.0	6.3	-26.6	-25.4	40.3	15.0