Daily Morning Brief

Research@Markaz.com

Nov 14, 2022



Equity Watch							
Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	711	150	0.3	-1.2	0.2	10.9	14.8
Saudi (TASI)	698	11,247	0.3	-3.6	-0.3	12.4	17.0
Abu Dhabi (ADI)	220	10,630	-	2.1	25.2	27.4	19.1
Kuwait All Share Index (PR)	91	7,623	1.1	4.2	8.2	10.0	13.4
Kuwait All Share Index (TR)	91	9,653	1.1	4.2	11.3	13.4	13.4
Qatar(QE Index)	86	12,610	0.4	1.6	8.5	6.8	14.1
Dubai (DFMGI)	43	3,407	-	2.3	6.6	8.0	8.7
Oman(Muscat SM)	12	4,472	1.0	2.4	8.3	3.1	12.1
Bahrain (BAX)	5	1,868	0.1	0.2	3.9	7.5	7.1
S&P GCC Shariah	-	1,154	0.2	-1.9	-1.1	13.0	18.8
Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	48,997	2,674	-	5.0	-17.3	5.4	17.4
U.S. (S&P 500)	35,244	3,993	-	3.1	-16.2	8.6	19.8
Japan (Topix)	5,137	1,978	-	2.5	-0.7	5.2	12.2
U.K. (FTSE)	2,379	7,318	-	3.2	-0.9	0.1	10.5
Emerging Markets							
MSCI EM Index	5,560	936	-	10.3	-24.0	-3.7	11.1
China (Shanghai Indx.)	6,475	3,236	-	6.7	-15.2	2.2	13.8
India (Sensex)	1.498	61,795	-	1.7	6.1	15.3	23.2

Companies M.Cap (USD Br) Close (USD Br) Almage Prizes MTD YTD 3-Yr (AGR) PETTM Saudi Arabia Al-Rajhi Bank 50 84 -0.1 -1.4 -5.2 33.2 20 Saudi Aramco 31 34 0.6 -1.4 5.7 - 13 Saudi National Bank 20 57 2.9 4.9 -12.3 5.7 14 Riyad Bank 17 37 1.0 2.9 36.5 23.1 17 SABIC 15 85 0.8 -4.3 -27.1 -10.0 12 United Arab Emirates Intl. Holdings Co. 53 403 - - 165.1 551.9 55 FAB 35 18 - 3.2 -0.8 9.9 15 ETISALAT 24 26 - -0.4 -18.9 14 2.4 Abu Dhabi Commercial Bank 18 10 - -3.3 14.4	Blue Chip Watch							
Saudi Arabia Saudi Aramco 84 -0.1 -1.4 -5.2 33.2 20 Saudi Aramco 31 34 0.6 -1.4 5.7 - 13 Saudi Aramco 31 34 0.6 -1.4 5.7 - 13 Saudi National Bank 20 57 2.9 -4.9 -12.3 5.7 14 Riyad Bank 17 37 1.0 2.9 36.5 23.1 17 SABIC 15 85 0.8 -4.3 -27.1 -10.0 12 United Arab Emirates Intl. Holdings Co. 53 403 - - 165.1 651.9 55 FAB 35 18 - - 2.0 89 15 ETISALAT 24 26 - -0.4 14.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 5.1 30.3 15.5 7 KF	Companies		Close	Change%	MTD	YTD	3-Yr	P/E TTM
Al-Rajhi Bank 50 84 -0.1 -1.4 -5.2 33.2 20 Saudi Aramco 31 34 0.6 -1.4 5.7 - 13 Saudi National Bank 20 57 2.9 -4.9 -12.3 5.7 14 Riyad Bank 17 37 1.0 2.9 36.5 23.1 17 SABIC 15 85 0.8 -4.3 -27.1 -10.0 12 United Arab Emirates Intl. Holdings Co. 53 403 - - 165.1 651.9 55 FAB 35 18 - - 165.1 651.9 55 FAB 35 18 1 - - 165.1 651.9 55 FAB 35 18 - - - 14.8 9.9 15 ETISALAT 24 26 - -0.4 -18.9 14.8 24 <td< th=""><th>Companies</th><th>(USD Bn)</th><th colspan="2">Price-</th><th>%</th><th>%</th><th>CAGR</th><th>.,</th></td<>	Companies	(USD Bn)	Price-		%	%	CAGR	.,
Saudi Aramco 31 34 0.6 -1.4 5.7 - 13 Saudi National Bank 20 57 2.9 -4.9 -12.3 5.7 14 Riyad Bank 17 37 1.0 2.9 36.5 23.1 17 SABIC 15 85 0.8 -4.3 -27.1 -10.0 12 United Arab Emirates Intl. Holdings Co. 53 403 - - 165.1 651.9 55 FAB 35 18 - - - 165.1 651.9 55 FAB 35 18 - - - - 148.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 5.1 30.3 15.5 7 Kewait 28 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 <td>Saudi Arabia</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Saudi Arabia							
Saudi National Bank 20 57 2.9 4.9 -12.3 5.7 14 Riyad Bank 17 37 1.0 2.9 36.5 23.1 17 SABIC 15 85 0.8 -4.3 -27.1 -10.0 12 United Arab Emirates Intl. Holdings Co. 53 403 - - 165.1 651.9 55 FAB 35 18 - 3.2 -0.8 9.9 15 ETISALAT 24 26 - -0.4 -18.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 3.3 14.4 6.1 11 Emaar Properties 11 6 - 5.1 30.3 15.5 7 Kewait 26 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain	Al-Rajhi Bank	50	84	-0.1	-1.4	-5.2	33.2	20
Riyad Bank 17 37 1.0 2.9 36.5 23.1 17 SABIC 15 85 0.8 -4.3 -27.1 -10.0 12 United Arab Emirates Intl. Holdings Co. 53 403 - - 165.1 551.9 55 FAB 35 18 - 3.2 -0.8 9.9 15 ETISALAT 24 26 - -0.4 -18.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 3.3 14.4 6.1 11 Emaar Properties 11 6 - 5.1 30.3 15.5 7.5 NBK 26 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 608 0.3 1.5 2.2 10.6 14 Agility 4 808 <td>Saudi Aramco</td> <td>31</td> <td>34</td> <td>0.6</td> <td>-1.4</td> <td>5.7</td> <td>-</td> <td>13</td>	Saudi Aramco	31	34	0.6	-1.4	5.7	-	13
SABIC 15 85 0.8 4.3 -27.1 -10.0 12 United Arab Emirates Intl. Holdings Co. 53 403 - - 165.1 651.9 55 FAB 35 18 - - 165.1 651.9 55 ETISALAT 24 26 - -0.4 -18.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 3.3 14.4 6.1 11 Emaar Properties 11 6 - 5.1 30.3 15.5 7 Kuwait 8 10 - 5.3 14.4 6.1 11 MSK 26 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 608 0.3 1.5 2.2 10.6 14 Agility 4 <t< td=""><td>Saudi National Bank</td><td>20</td><td>57</td><td>2.9</td><td>-4.9</td><td>-12.3</td><td>5.7</td><td>14</td></t<>	Saudi National Bank	20	57	2.9	-4.9	-12.3	5.7	14
United Arab Emirates Intl. Holdings Co. 53 403 - - 65.1 65.9 55 FAB 35 18 - 3.2 -0.8 9.9 15 ETISALAT 24 26 - -0.4 -18.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 3.3 14.4 6.1 11 Emaar Properties 11 6 - 5.1 30.3 15.5 7 Kwat 8 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 608 0.3 1.5 2.2 10.6 14 Agility 4 808 0.6 3.1 2.6 27.0 25 Boubyan Bank 3 842 0.5 2.2 12.2 27.0 55 Qatar National Bank <td< td=""><td>Riyad Bank</td><td>17</td><td>37</td><td>1.0</td><td>2.9</td><td>36.5</td><td>23.1</td><td>17</td></td<>	Riyad Bank	17	37	1.0	2.9	36.5	23.1	17
Intl. Holdings Co. 53 403 - - 165.1 651.9 55 FAB 35 18 - 3.2 -0.8 9.9 15 ETISALAT 24 26 - -0.4 -18.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 3.3 14.4 61 11 Emaar Properties 11 6 - 5.1 30.3 15.5 7 kwawi NBK 26 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank	SABIC	15	85	0.8	-4.3	-27.1	-10.0	12
FAB 35 18 - 3.2 -0.8 9.9 15 ETISALAT 24 26 - -0.4 -18.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 3.3 14.4 6.1 11 Emaar Properties 11 6 - 5.1 30.3 15.5 7.7 Kwwait 26 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 608 0.3 1.5 2.2 10.6 14 Agility 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 24 20 -0.6 <t< td=""><td>United Arab Emirates</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	United Arab Emirates							
ETISALAT 24 26 - 0.4 -18.9 14.8 24 Abu Dhabi Commercial Bank 18 10 - 3.3 14.4 6.1 11 Emaar Properties 11 6 - 5.1 30.3 15.5 7 Kuwait - 8 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 608 0.3 1.5 2.2 10.6 14 Agility 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 10.6 14 Agility 4 808 0.6 3.1 2.6 27.0 65 Qatar 24 20 0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 24 20 -0.6 0.3 -0.9 0.8 14	Intl. Holdings Co.	53	403	-	-	165.1	651.9	55
Abu Dhabi Commercial Bank 18 10 - 3.3 14.4 6.1 11 Emaar Properties 11 6 - 5.1 30.3 15.5 7 Kuwait	FAB	35	18	-	3.2	-0.8	9.9	15
Emaar Properties 11 6 - 5.1 30.3 15.5 7 Kuwait NBK 26 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 608 0.3 1.5 2.2 10.6 14 Agility 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar Valuan National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Slamic Bank 24 20 -0.6 0.3 -0.9 0.8 14 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -1.7 -2.9 26	ETISALAT	24	26	-	-0.4	-18.9	14.8	24
Kuwait 26 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 808 0.6 3.1 2.6 20.7 62 Agility 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 12 25 -0.4 2.1 35.8 17.9 16 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	Abu Dhabi Commercial Bank	18	10	-	3.3	14.4	6.1	11
NBK 26 1,126 0.5 4.5 18.6 18.0 19 KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 608 0.3 1.5 2.2 10.6 14 Aglity 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar Qatar National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 12 25 -0.4 2.1 35.8 17.9 16 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -1.7 -2.9 26	Emaar Properties	11	6	-	5.1	30.3	15.5	7
KFH 22 870 2.6 7.4 15.0 27.7 29 Zain 4 608 0.3 1.5 2.2 10.6 14 Agility 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 12 25 -0.4 2.1 35.8 17.9 16 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	Kuwait							
Zain 4 608 0.3 1.5 2.2 10.6 14 Agility 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar Valar National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 12 25 -0.4 2.1 35.8 17.9 16 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	NBK	26	1,126	0.5	4.5	18.6	18.0	19
Agility 4 808 0.6 3.1 2.6 20.7 62 Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar Qatar National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 12 2.5 -0.4 2.1 35.8 17.9 16 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	KFH	22	870	2.6	7.4	15.0	27.7	29
Boubyan Bank 3 842 0.5 2.2 18.2 27.0 55 Qatar US COLOMATION COLOMATIO	Zain	4	608	0.3	1.5	2.2	10.6	14
Qatar 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 12 25 -0.4 2.1 35.8 17.9 16 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	Agility	4	808	0.6	3.1	2.6	20.7	62
Qatar National Bank 24 20 -0.6 0.3 -0.9 0.8 14 Qatar Islamic Bank 12 25 -0.4 2.1 35.8 17.9 16 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	Boubyan Bank	3	842	0.5	2.2	18.2	27.0	55
Qatar Islamic Bank 12 25 -0.4 2.1 35.8 17.9 16 Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	Qatar							
Industries Qatar 9 16 1.2 1.4 3.2 6.2 10 Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	Qatar National Bank	24	20	-0.6	0.3	-0.9	0.8	14
Masraf Al Rayan 7 4 0.7 -0.5 -17.7 -2.9 26	Qatar Islamic Bank	12	25	-0.4	2.1	35.8	17.9	16
	Industries Qatar	9	16	1.2	1.4	3.2	6.2	10
Commercial Bank 6 6 0.4 -1.1 -7.7 16.5 12	Masraf Al Rayan	7	4	0.7	-0.5	-17.7	-2.9	26
	Commercial Bank	6	6	0.4	-1.1	-7.7	16.5	12

Top 5 Gainers* 🔺

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company SJSC	KSA	1.5	7.6%	7.2%	129.0%
National Industries Group Holding KPSC	Kuwait	1.4	5.1%	6.4%	3.3%
Bank Muscat SAOG	Oman	1.3	4.2%	3.8%	28.9%
Al Hammadi Holding Co	KSA	1.1	4.0%	-4.3%	42.3%
Ahli Bank QPSC	Qatar	1.5	3.5%	3.5%	13.5%

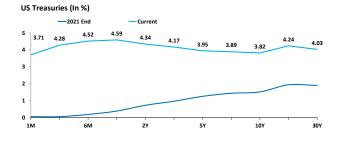
Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	1.6	-1.9%	-6.2%	-3.7%
Saudi Arabian Mining Company SJSC	KSA	7.5	-1.7%	-16.1%	78.9%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.6	-1.6%	-5.7%	25.8%
Qassim Cement Company SJSC	KSA	1.1	-1.3%	-7.4%	-7.8%
Saudi British Bank SJSC	KSA	8.9	-1.2%	-4.6%	25.8%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float 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

Stock Market	Liquidity					
Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	1,780	201	119	74	8	1,450
Abu Dhabi	-	79	-	-	79	413
Kuwait	275	156	98	24	34	198
Qatar	107	50	33	12	5	112
Dubai	-	54	-	-	54	79
Total	2 162	E40	250	110	100	2 252



	Current	—2021 End	
5.0 4.5 4.0 - 73.50	3.94	4.19	4.44
3.5			
2.5 -			
1.5			
1M	3M	6M	17

KIBOR Yield Curve (%)

5-year CDS Spread Saudi Arabia 58.5 79.2 47.5 Abu-Dhabi 48.6 71.1 44.5 Dubai 95.1 141.7 92.1 Kuwait 49.5 66.9 38.9 Qatar 48.6 73.1 39.7 Oman 243.5 243.5 221.0 Bahrain 342.5 242.4 216.5

Interest Rate Watch U.S. (US Dollar Deposit) 4.5 4.0 3.9 Euro Region (Euro Deposit) 1.7 2.2 Kuwait (Kuwaiti Dinar Deposit) 3.9 2.6 -1.3 KSA (Saudi Arabian Riyal Deposit)** 5.5 4.7 4.9 1.0 UAE (UAE Dirham Deposit) 4.3 4.7 4.4 0.5 Qatar (Qatar Rial Deposit) 2.0 5.0 4.6 0.8 Oman (Omani Rial Deposit) 2.6 5.7 5.9 2.0 Bahrain (Bahraini Dinar Deposit) 3.3 6.7 7.1 3.2 Last FOMC Meeting Date: Nov 01/02 Next FOMC Meeting Date: Dec 13/14

Commodity Watch	1					
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Commodity / Currency	Close price	Change %	MTD %	YTD %	High	Low
Gold \$/oz	1,770.7	0.0	8.4	-3.2	2,052.4	1,621.6
Silver \$/oz	21.7	0.0	13.3	-6.8	26.4	17.9
IPE Brent \$/bbl	96.0	0.0	1.2	23.4	128.0	68.9
Bitcoin (1BTC=\$)	16,310.0	-2.8	-20.4	-64.7	65,509.9	15,877.0
Volatility & Currence	y					
USD (1 EUR =)	1.0	0.0	4.7	-8.9	1.1	1.0
Yen (1 USD =)	138.8	0.0	-6.7	20.6	150.1	112.8
KWD (1 USD =)	0.3	0.3	-0.6	1.8	0.3	0.3
CNY (1 EUR =)	7.1	0.0	-2.7	11.9	7.3	6.3
CBOE VIX index	22.5	0.0	-13.0	30.8	36.5	16.4

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