



Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	9,907	0.49	0.63	(6.12)	(2.98)
DFM (Dubai)	3,420	0.04	2.16	2.90	2.53
TASI (Riyadh)	10,278	1.23	(3.62)	(14.17)	(1.92)
QSI (Qatar)	10,622	1.43	0.34	(15.02)	(0.55)
BKM (Kuwait)	5,561	0.52	(0.53)	2.62	(0.64)
MSX (Oman)	4,821	3.67	(0.33)	9.13	(0.75)
BHSEASI (Bahrain)	1,930	(0.49)	0.14	3.54	1.82
EGX (Cairo)	16,847	(0.92)	5.38	60.83	15.40
Dow Jones	33,004	0.01	(0.12)	3.03	(0.40)
S&P 500	3,981	0.20	2.12	4.57	4.11
Nasdaq	11,463	0.52	5.63	6.21	10.36
FTSE 100	7,956	0.83	2.54	12.30	6.77
MSCI EM	980	0.84	(4.66)	14.03	2.48
MSCI Asia	160	0.48	(4.00)	15.66	2.42

UAE Stock/Market Specific Highlights

- Global markets were up during the week with investors anticipating a measured policy tightening approach from the U.S. Federal Reserve. However, the strong U.S. jobless claims overnight suggest the Fed will need to raise rate further and for longer.
- UAE markets rose with ADX up 0.49% and DFM up 0.04% for the week. Outperformers on ADX were Multiply (up 5.2%), ADNOC DRILL (up 3.9%), Invictus (up 3.5%), Dana (up 2.9%), and Americana (up 3.6%), whilst ADCB (down 3.9%) and Ghitha (down 3.3%) were the laggards. Key index movers on DFM were Emaar (up 5.38%), Salik (up 5.0%), and DFM (up 2.9%).
- ADNOC Gas announces final IPO price at AED 2.37/sh, taking the company's valuation to USD 49.6bln at IPO price and an implying FY23 dividend yield of 6.6%.
- EAND (down 0.8%) has added another percentage point to its stake in UK's Vodafone plc, to 14 per cent.
- NMDC (down 2.4%) Board of Directors approved subscription in IPO of ADNOC Gas with an investment amount of AED 50mln.
- ADNOC Drilling (up 3.9%) has signed an agreement to purchase 10 newbuild hybrid power land drilling rigs for USD 252mln as part of its decarbonisation strategy.
- Yahsat (up 1.2%) board proposes final dividend of 8.06 fils/share, bringing total FY22 dividend to 16.12 fils/share which translates into a yield of 6.2%.

Upcoming Corporate Actions and Events

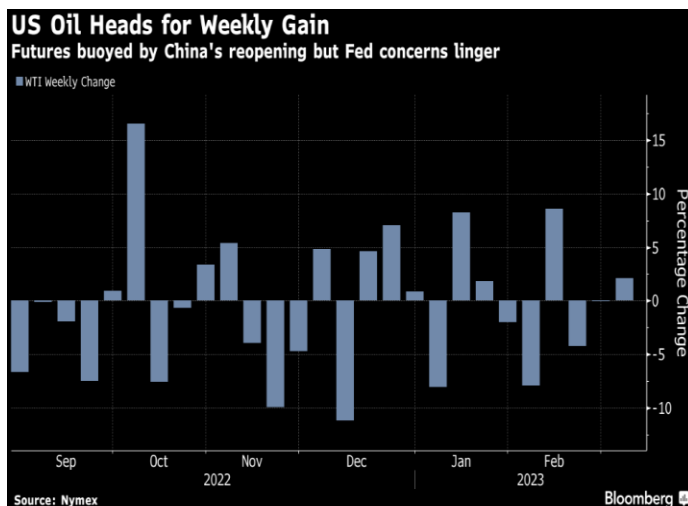
Date	Company	Event
03-Mar	Alpha Dhabi	BoD/General
03-Mar	Invictus	BoD/General
03-Mar	Taaleem	BoD/General
03-Mar	ARKAN	BoD/General
03-Mar	DEWA	BoD/General
06-Mar	ADIB	General Assembly
06-Mar	SALIK	BoD/General
07-Mar	GHITHA	General Assembly
09-Mar	DEWA	BoD/General
13-Mar	ADNOC Gas	ADX Listing
20-Mar	FTSE Rebalancing	Effective Date



Charts of the Week

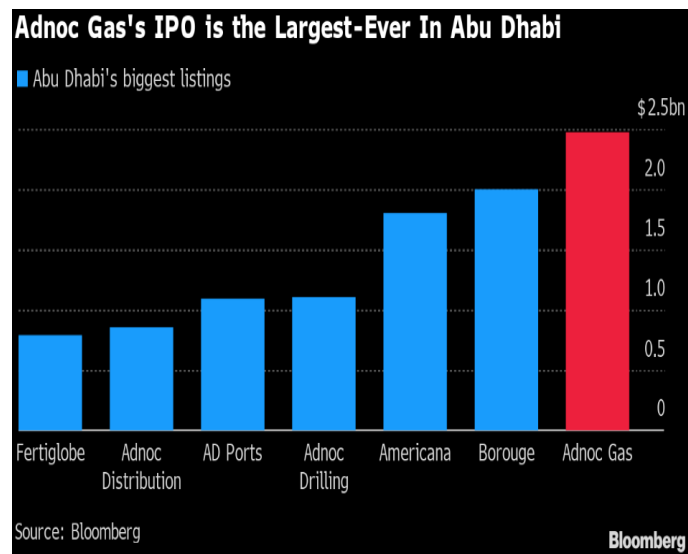
Oil Racks Up Weekly Gain as Investors Warm to China's Recovery:

Oil headed for a weekly gain as optimism over China's recovery offset concern that US monetary policy is set to tighten further. West Texas Intermediate traded slightly weaker near USD 78 a barrel but is more than 2% higher this week after a three-day run of gains. China's rebound since it abandoned Covid Zero has reignited hopes of a banner year for demand in the world's top oil importer. Data this week pointed to a surge in activity, and Saudi Aramco described Chinese consumption as "very strong."



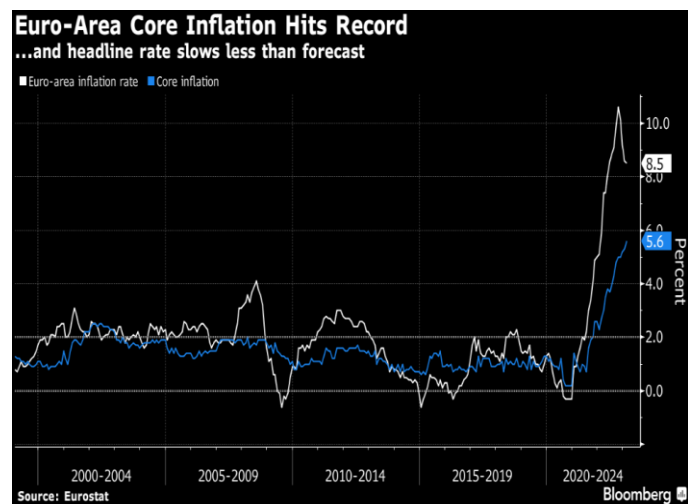
Investors Place USD 124bln of Orders for ADNOC Gas IPO:

Abu Dhabi's main energy company raised \$2.5 billion from the initial public offering of its gas business, pulling off the year's biggest listing and continuing a trend that saw the Middle East emerge as a bright spot for share sales in 2022. Investors placed \$124 billion of orders for a 5% stake in Adnoc Gas, an oversubscription level of more than 50 times. Parent firm Abu Dhabi National Oil Co. priced the shares at 2.37 dirhams (\$0.65) each after offering a range from 2.25 to 2.43 dirhams. The IPO values Adnoc Gas at about \$50 billion, roughly in line with Occidental Petroleum Corp.



Euro-Zone Inflation Barely Slows as Core Gauge Surges to Record:

Consumer prices jump 8.5% from year ago in February; est. 8.3%. Euro-area inflation slowed by less than anticipated while underlying price pressures surged to a new record, reinforcing expectations that the European Central Bank will have to push borrowing costs ever higher. Driven by food and services costs, February's headline figure of 8.5% exceeded the 8.3% median estimate in a Bloomberg survey of economists and compares with an advance of 8.6% in January.



Source: Bloomberg



TOP 10 WEEKLY VOLUME LEADERS

Volume Leaders - 5 Day Average Value Traded (AVT)						
Company	CMP	MCap(AEDm)	5 Day AVT (AED)	1 Week (%)	3 Month (%)	Year TD(%)
IHC	400.00	866,448	398,958,286	1.27	(2.92)	(2.44)
Emaar	5.68	49,320	360,651,049	5.38	(8.22)	(3.07)
Alpha Dhabi	21.42	214,000	109,137,697	(2.64)	(20.74)	(20.90)
FAB	14.10	155,992	82,872,896	-	(19.77)	(17.54)
Multiply	4.07	46,144	72,195,636	5.17	(15.23)	(12.28)
NMDC	39.00	31,548	54,069,587	(2.45)	44.74	59.31
Etisalat	25.52	222,637	52,763,284	(0.78)	(0.78)	11.64
Aldar	4.68	36,718	52,422,962	1.74	(1.68)	5.64
ADNOC Dis.	4.25	53,250	51,812,931	-	(6.58)	(3.63)
AD Ports	6.15	31,304	49,166,870	-	-	7.14

TOP 10 WEEKLY GAINERS AND LOSERS (TOP 50 STOCKS)

Top 10 Weekly Gainers (50 selected stocks*)							
Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
NBQ	1.72	3,440	14.67	(4.44)	(3.91)	2.10	1.44
Apex Investment	2.69	9,558	5.91	(24.65)	(23.14)	6.31	2.43
Emaar	5.68	49,320	5.38	(8.22)	(3.07)	6.60	4.87
Multiply	4.07	46,144	5.17	(15.23)	(12.28)	5.08	1.56
Salik	2.75	20,625	4.96	17.52	10.89	2.78	2.19
Invictus	3.22	3,573	3.54	(20.25)	(15.71)	6.50	3.01
ADNH	5.79	5,720	3.39	50.53	51.17	6.30	3.67
Dana	0.80	5,596	2.94	(11.50)	(12.61)	1.26	0.75
DFM	1.44	11,520	2.86	(11.66)	(4.64)	2.95	1.36
SIB	2.22	6,872	2.30	11.50	13.85	2.26	1.65

Weekly Losers (top 50 selected stocks*)							
Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Mashreqbank	125.00	26,480	(5.30)	35.38	28.21	135.00	62.10
CBD	5.00	13,902	(4.76)	6.90	3.52	5.60	4.40
ADCB	8.26	57,677	(3.95)	(15.32)	(8.22)	11.30	8.15
Ghitha	83.20	20,053	(3.26)	18.83	13.97	123.00	44.42
UnionCoop	2.32	4,216	(2.93)	(15.25)	(12.45)	4.25	2.17
Alpha Dhabi	21.42	214,000	(2.64)	(20.74)	(20.90)	30.50	21.02
ENBD	13.00	85,590	(2.62)	2.26	-	15.30	11.80
NMDC	39.00	31,548	(2.45)	44.74	59.31	41.90	12.36
Air Arabia	2.25	10,453	(1.32)	8.21	4.65	2.41	1.53
Q Holding	2.74	18,853	(1.08)	(38.89)	(31.50)	5.46	2.63

* With highest market capitalisation in UAE



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
Emaar	40.40%	0.36	31,819,643	177,553,610
AD Ports	5.53%	0.28	14,252,000	87,649,800
NMDC	0.95%	0.18	1,485,000	56,786,400
Aldar	21.16%	0.12	9,435,156	44,062,176
Multiply	24.37%	0.06	6,720,000	27,686,400
Borouge	37.75%	0.03	9,017,307	22,994,134
Salik	11.39%	0.11	8,250,000	22,687,500
Etisalat	8.79%	0.01	869,675	22,263,690
Americana	96.84%	0.07	5,896,543	21,699,279
ADIB	16.02%	0.05	1,816,000	18,850,080

Change in Foreign Ownership (non-UAE) data is based on information obtained from ADX and DFM.

Weekly Foreign Ownership Decrease[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
FAB	17.24%	(0.07)	(7,728,775)	(109,194,604)
IHC	6.04%	(0.01)	(219,354)	(86,644,825)
Fertiglobe	56.05%	(0.22)	(18,262,902)	(72,503,719)
ADCB	17.11%	(0.06)	(4,174,428)	(34,606,005)
Air Arabia	22.01%	(0.21)	(9,800,070)	(21,952,157)
DEWA	2.46%	(0.01)	(5,000,000)	(11,900,000)
ADNH	0.89%	(0.17)	(1,700,000)	(9,724,000)
DIB	17.43%	(0.02)	(1,445,422)	(8,297,893)
Burjeel	9.67%	(0.05)	(2,602,567)	(5,231,160)
AD Aviation	2.34%	(0.12)	(533,745)	(4,237,932)

Change in Foreign Ownership (non-UAE) data is based on information obtained from ADX and DFM.



ADX, DFM Focus List

UAE FOCUS LIST

Company	MCAP	PRICE	HIGH - LOW		VALUATION		DIV	TOTAL RETURN			
	(AEDm)	(AED)	52WH	52WL	TTM P/E	TTM P/B	YLD (%)^	1M%	3M%	YTD%	12M%
ADCB	57,468	8.26	11.30	8.15	10.96	1.08	4.5%	(4.7)	(15.3)	(8.2)	(20.2)
ADIB	37,482	10.32	10.86	7.03	11.28	1.67	3.0%	10.5	8.1	13.3	9.7
ADNIC	3,528	6.19	7.63	5.73	9.34	1.31	6.5%	6.9	4.8	(0.2)	(11.5)
ADNOC Dist.	53,125	4.25	4.88	3.80	19.33	15.42	4.8%	(4.5)	(6.6)	(3.6)	5.4
ADNOC Drill.*	55,680	3.48	3.92	2.90	18.91	5.17	4.3%	0.9	4.3	16.8	-
AD Ports	31,304	6.15	6.87	3.28	37.04	1.64	-	2.7	6.0	7.1	-
Agthia	3,293	4.16	5.48	3.87	NM	1.19	4.0%	0.2	(2.6)	4.5	(11.5)
Air Arabia	10,500	2.25	2.41	1.53	8.59	1.50	3.8%	(2.6)	8.2	4.7	44.8
Ajman Bank	2,310	1.10	1.24	0.66	14.25	0.92	-	(0.9)	9.8	(6.8)	38.1
Aldar	36,797	4.68	5.79	4.12	12.50	1.22	3.2%	6.1	(1.7)	5.6	10.0
Alpha Dhabi	214,200	21.42	30.50	21.02	NA	NA	-	(10.5)	(20.7)	(20.9)	(21.5)
Amanat	2,400	0.96	1.18	0.81	20.92	0.87	NA	11.2	14.3	12.9	(12.1)
Americana	31,589	3.75	3.94	2.66	33.17	30.22	-	7.3	30.5	26.3	30.5
Aramex	5,183	3.54	4.45	3.38	29.63	2.04	3.7%	(3.3)	(3.6)	0.6	(10.0)
ASM	7,820	7.82	13.96	7.34	NM	1.13	-	(7.2)	(19.2)	(17.0)	(37.3)
Bayanat	9,669	3.76	6.24	3.17	50.85	24.03	-	(11.1)	(32.1)	(23.3)	(7.8)
Borouge*	76,647	2.55	3.27	2.45	13.7	4.20	6.2%	(3.0)	(4.9)	0.8	-
Burjeel	10,462	2.01	2.68	2.00	35.09	18.17	-	(9.0)	(13.4)	(11.5)	(13.0)
Dana Gas	5,624	0.80	1.26	0.75	5.87	0.65	10.0%	(6.4)	(11.5)	(12.6)	(23.0)
DEWA*	120,500	2.41	3.00	2.27	19.68	1.32	6.8%	1.3	3.9	3.9	-
DFM	11,520	1.44	2.95	1.36	NM	1.45	2.1%	1.4	(11.7)	(4.6)	(40.0)
DIC	9,652	2.27	2.64	2.04	5.84	0.76	5.3%	2.2	2.7	4.6	4.8
DIB	41,200	5.69	6.57	5.35	8.14	1.00	4.4%	2.9	0.9	(0.2)	(7.0)
DU	23,435	5.17	6.80	4.95	19.22	2.67	4.1%	(1.5)	(9.6)	(10.9)	(22.0)
Easy Lease	969	32.30	61.90	26.10	21.98	7.61	-	0.2	(18.6)	(7.2)	18.3
Emaar Dev.	19,280	4.82	5.32	4.02	5.21	1.11	-	3.4	15.1	9.3	11.3
Emaar Pro.	50,204	5.68	6.60	4.87	6.54	0.71	2.6%	1.1	(8.2)	(3.1)	11.5
Empower	15,200	1.52	1.61	1.31	15.19	5.01	5.6%	(0.0)	14.2	7.0	12.5
ENBD	82,116	13.00	15.30	11.80	6.57	0.88	3.8%	1.9	2.3	-	(10.0)
ESG	1,675	6.70	8.90	5.30	NM	2.45	-	(6.0)	(11.3)	(13.7)	(8.1)
Etisalat	221,941	25.52	39.06	22.66	23.77	5.42	3.1%	(0.8)	(0.8)	11.6	(27.3)
FAB	155,771	14.10	24.06	13.34	11.94	1.35	5.0%	2.2	(19.8)	(17.5)	(35.9)
Fertiglobe*	32,873	3.96	6.11	3.66	6.20	4.80	12.1%	(4.1)	(13.9)	(6.4)	-
GFH	3,491	0.92	1.25	0.88	9.36	0.87	4.7%	0.9	(3.4)	3.6	(20.4)
Ghitha	20,101	83.20	123.00	44.42	NA	7.96	-	15.8	18.8	14.0	88.6
IHC	877,416	400.00	410.10	182.30	54.21	17.38	-	(0.7)	(2.9)	(2.4)	111.2
Invictus	3,606	3.22	6.50	3.01	-	-	-	(9.4)	-	(15.7)	-
Mashreq	25,076	125.00	135.00	62.10	7.56	1.13	0.8%	28.2	35.4	28.2	91.3
Multiply	45,584	4.07	5.08	1.56	NA	1.60	-	0.7	(15.2)	(12.3)	NA
NMDC	32,175	39.00	41.90	12.36	24.69	4.92	-	19.5	44.7	59.3	198.3
Palms Sports	1,485	9.90	14.94	8.47	11.14	3.19	-	9.4	(0.0)	1.0	(12.0)
RAK Bank	8,549	5.10	5.40	4.19	7.30	0.95	4.4%	(2.4)	3.2	8.5	(5.8)
RAK Pro.	1,200	0.60	0.83	0.55	38.96	0.29	-	(2.6)	(16.1)	(11.8)	(23.9)
RAK Cer.	2,882	2.90	3.13	2.67	NM	1.33	6.9%	1.8	6.3	2.5	(1.6)
RPM	1,000	5.00	12.68	4.85	13.68	3.78	-	(2.2)	(9.9)	(19.2)	NA
SIB	6,841	2.22	2.26	1.65	10.51	0.90	3.6%	5.2	11.5	13.8	14.8
Salik	20,625	2.75	2.78	2.19	13.37	65.08	5.1%	7.0	17.5	10.9	23.9
Tabreed	8,479	2.98	3.52	2.27	14.11	1.31	2.0%	4.2	(3.3)	0.7	17.3
TAQA	391,271	3.48	4.17	1.19	50.24	5.56	1.4%	9.7	(0.0)	1.5	182.7
Waha	2,567	1.32	1.65	1.16	8.34	0.71	5.7%	3.9	(2.2)	(2.9)	(11.9)
Yahsat *	6,417	2.63	2.92	2.47	26.64	2.05	6.1%	1.9	1.1	5.2	2.2

* Expected dividend yield



TOP 10 REGIONAL WEEKLY GAINERS

Company	Country	Currency	CMP	MCap (USDm)	1 Week Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
NBMC	KSA	SAR	262.80	840	18.8	Consumer	40.6	10.8	316.80	210.00
NB Quwain	UAE	AED	1.72	937	14.7	Banking	9.2	0.6	2.10	1.44
Oman Int. Dev.	Oman	OMR	0.48	827	13.3	Financials	7.2	0.9	0.49	0.30
AD Aviation	UAE	AED	7.94	962	12.3	Aviation	10.3	1.0	8.50	4.50
Ezdan Holding	Qatar	QAR	0.94	6,857	10.7	Real Estate	-	0.7	1.53	0.78
AA Ceramic Tiles	Oman	OMR	0.34	194	9.7	Basic Materials	25.5	2.3	0.47	0.31
Etihad Etisalat	KSA	SAR	39.75	8,157	9.2	Telecom	18.5	1.9	44.70	31.45
Dar Al Arkan	KSA	SAR	14.42	4,150	7.1	Real Estate	34.7	0.8	17.92	10.20
Arab N. Bank	KSA	SAR	25.75	10,293	6.6	Banking	12.6	1.2	36.25	23.00
United Electronics	KSA	SAR	79.80	1,701	6.4	Retailers	14.6	5.6	110.94	65.90

TOP 10 REGIONAL MONTHLY GAINERS

Company	Country	Currency	CMP	MCap (USDm)	1 Month Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
AD Aviation	UAE	AED	7.94	962	21.4	Aviation	10.3	1.0	8.50	4.50
NM Dredging	UAE	AED	39.00	8,761	18.2	Industrial	24.7	4.9	41.90	12.36
NBMC	KSA	SAR	262.80	840	17.3	Consumer	40.6	10.8	316.80	210.00
Ghitha	UAE	AED	83.20	5,473	15.7	Retail	-	8.0	123.00	44.42
Etihad Etisalat	KSA	SAR	39.75	8,157	14.6	Telecom	18.5	1.9	44.70	31.45
Gulf Int. Services	Qatar	QAR	1.88	962	14.3	Energy	12.1	1.0	2.35	1.45
Oman Int. Dev.	Oman	OMR	0.48	827	13.9	Financials	7.2	0.9	0.49	0.30
OOREDOO	UAE	AED	9.00	8,360	12.5	Telecommunications	12.9	1.3	10.50	6.13
Amanat	UAE	AED	0.96	653	11.6	Holding Co.	20.9	0.9	1.18	0.81
Dar Al Arkan	KSA	SAR	14.42	4,150	11.3	Real Estate	34.7	0.8	17.92	10.20

TOP 10 REGIONAL YEAR TO DATE GAINERS

Company	Country	Currency	CMP	MCap (USDm)	YTD Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
NM Dredging	UAE	AED	39.00	8,761	59.3	Industrial	24.7	4.9	41.90	12.36
ADNH	UAE	AED	5.79	1,576	51.2	Consumers	13.9	0.8	6.30	3.67
Gulf Int. Services	Qatar	QAR	1.88	962	29.1	Energy	12.1	1.0	2.35	1.45
Mashreqbank	UAE	AED	125.00	6,828	28.2	Banking	7.6	1.1	135.00	62.10
Americana	UAE	AED	3.75	8,601	26.3	Cyclical Consumer Se	33.2	-	3.94	2.66
Dar Al Arkan	KSA	SAR	14.42	4,150	24.1	Real Estate	34.7	0.8	17.92	10.20
Com. Bank - Q	Qatar	QAR	6.20	6,894	24.0	Bank	9.9	1.0	8.70	4.80
Al Hammadi	KSA	SAR	48.00	2,047	19.7	Healthcare	39.4	4.5	50.50	30.00
Co. Cop. Insurance	KSA	SAR	95.50	3,181	18.6	Insurance	37.1	3.7	98.40	53.30
ADNOC Dri.	UAE	AED	3.48	15,161	16.8	Energy	18.9	5.2	3.92	2.90

Note: Market capitalisation is in USD million while closing prices are as per local currencies. Minimum threshold for market capitalisation is taken as USD 200mln



TOP 10 REGIONAL WEEKLY LOSERS

Company	Country	Currency	CMP	MCap (USDm)	1 Week Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
Tadawul Group	KSA	SAR	142.40	4,554	(9.6)	Financial	40.2	5.4	246.20	138.40
Independent Petro.	Kuwait	KWD	4.35	267	(7.4)	Energy	10.4	0.8	5.95	3.68
NCTH UAE	UAE	AED	2.60	579	(6.5)	Hospitality	25.5	1.0	3.50	1.80
Kuwait Inv. Co.	Kuwait	KWD	1.27	228	(5.9)	Financials	-	0.6	3.00	1.13
Mashreqbank	UAE	AED	125.00	6,828	(5.3)	Banking	7.6	1.1	135.00	62.10
CBD	UAE	AED	5.00	3,816	(4.8)	Banking	8.3	1.0	5.60	4.40
UP for Aviation	Kuwait	KWD	2.01	251	(4.7)	Transportation	43.4	0.7	2.90	1.81
ESG	UAE	AED	6.70	456	(4.1)	Holding Co.	11.3	2.4	8.90	5.30
Aluminium Bahrain	Bahrain	BHD	1.19	4,483	(4.0)	Basci Materials	4.0	0.9	1.81	0.98
ADCB	UAE	AED	8.26	15,647	(4.0)	Banking	9.0	0.9	11.30	8.15

TOP 10 REGIONAL MONTHLY LOSERS

Company	Country	Currency	CMP	MCap (USDm)	1 Month Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
Q Holding	UAE	AED	2.74	5,115	(18.0)	Industrial	18.2	1.4	5.46	2.63
Bank Albilad	KSA	SAR	36.90	9,834	(15.6)	Banking	17.7	2.8	60.40	35.25
Independent Petro.	Kuwait	KWD	4.35	267	(13.9)	Energy	10.4	0.8	5.95	3.68
National RE	Kuwait	KWD	0.89	573	(13.0)	Real Estate	-	0.5	2.12	0.83
Bayanat AI PLC	UAE	AED	3.76	2,633	(12.1)	Technology Equipmen	-	24.0	6.24	3.17
Rabigh Refining	KSA	SAR	10.22	4,551	(11.6)	Petro- Chem	6.2	1.0	22.41	10.12
Tadawul Group	KSA	SAR	142.40	4,554	(11.6)	Financial	40.2	5.4	246.20	138.40
Banque S. Fransi	KSA	SAR	35.25	11,323	(11.5)	Banking	11.8	1.1	57.20	32.45
Alimtiaaz	Kuwait	KWD	0.59	219	(10.5)	Financials	-	0.4	1.38	0.59
Apex Investment	UAE	AED	2.69	2,602	(10.3)	Mineral Resources	-	4.7	6.31	2.43

TOP 10 REGIONAL YEAR TO DATE LOSERS

Company	Country	Currency	CMP	MCap (USDm)	YTD Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
Q Holding	UAE	AED	2.74	5,115	(31.5)	Industrial	18.2	1.4	5.46	2.63
National RE	Kuwait	KWD	0.89	573	(29.0)	Real Estate	-	0.5	2.12	0.83
Tadawul Group	KSA	SAR	142.40	4,554	(21.3)	Financial	40.2	5.4	246.20	138.40
Alpha Dhabi	UAE	AED	21.42	58,322	(20.9)	Holding Co.	28.0	6.6	30.50	21.02
Alimtiaaz	Kuwait	KWD	0.59	219	(20.7)	Financials	-	0.4	1.38	0.59
Arab N. Bank	KSA	SAR	25.75	10,293	(19.7)	Banking	12.6	1.2	36.25	23.00
FAB	UAE	AED	14.10	42,413	(17.5)	Banking	11.9	1.4	24.06	13.34
Bank Albilad	KSA	SAR	36.90	9,834	(17.0)	Banking	17.7	2.8	60.40	35.25
Al Seer Marine	UAE	AED	7.82	2,129	(17.0)	Industrial Goods	8.3	1.1	13.96	7.34
Agility	Kuwait	KWD	6.01	5,242	(16.5)	Transportation	39.6	1.1	10.62	5.63

Note: Market capitalisation is in USD million while closing prices are as per local currencies. Minimum threshold for market capitalisation is taken as USD 200mln



GCC Market Focus List

GCC FOCUS LIST

Company	Country	Sector	Cur.	Price	MCAP	HIGH - LOW		VALUATION		DIV	HISTORICAL RETURN				
					USD bln	52WH	52WL	TTMP/E	TTMP/B	YLD(%)	1W%	1M%	3M%	YTD	
Aramco	KSA	Energy	SAR	31.8	1,861.5	43.4	30.0	11.9	5.0	4.0	(0.2)	(2.6)	(4.1)	(1.1)	
IHC UAE	UAE	PE/Diversified	AED	400.0	238.9	410.1	182.3	-	-	-	1.3	1.0	(1.7)	(2.4)	
TAQA	UAE	Energy	AED	3.5	106.5	4.2	1.2	50.2	5.6	0.9	2.1	8.7	(0.3)	1.5	
Al Rajhi Bank	KSA	Banking	SAR	73.7	78.6	117.4	69.0	17.2	2.9	1.7	1.9	(8.4)	(8.0)	(2.0)	
SABIC	KSA	Petro- Chem	SAR	90.4	72.3	141.4	79.2	12.8	1.5	5.0	(0.6)	(1.1)	7.6	1.1	
Etisalat	UAE	Telecom	AED	25.5	60.4	39.1	22.7	-	-	3.1	(0.8)	(4.3)	(1.1)	11.6	
Alpha Dhabi	UAE	Holding Co.	AED	21.4	58.3	30.5	21.0	28.0	6.6	-	(2.6)	(7.0)	(20.7)	(20.9)	
NCB	KSA	Banking	SAR	46.6	55.6	82.0	45.8	11.5	1.2	3.6	(2.6)	(4.5)	(8.3)	(7.7)	
Saudi Telecom	KSA	Telecom	SAR	36.0	47.9	48.3	34.0	14.8	2.4	4.5	3.6	(3.1)	(4.1)	(1.8)	
FAB	UAE	Banking	AED	14.1	42.4	24.1	13.3	11.9	1.4	3.7	-	-	(19.9)	(17.5)	
Saudi A. Mining	KSA	Industrials	SAR	63.1	41.4	86.6	45.1	16.7	3.4	-	(3.4)	(14.1)	(9.6)	(2.5)	
QNB	Qatar	Bank	QAR	16.2	41.1	27.0	15.5	11.3	1.4	3.7	0.6	(6.4)	(17.0)	(9.9)	
KFH	Kuwait	Financial	KWD	8.6	37.7	10.4	7.5	26.4	2.0	4,482.3	(0.8)	2.9	-	-	
DEWA	UAE	Utilities	AED	2.4	32.8	3.0	2.3	-	1.3	6.8	1.7	2.1	5.3	3.9	
Acwa Power	KSA	Utilities	SAR	139.4	27.2	189.0	99.6	81.9	5.6	5.0	0.4	(5.8)	1.0	(8.3)	
NBK	Kuwait	Banking	KWD	11.0	27.0	11.4	9.6	16.3	2.0	3.2	1.7	(2.1)	(2.3)	1.6	
Saudi Electricity	KSA	Utilities	SAR	21.8	24.2	31.0	21.0	7.1	0.3	3.2	2.9	(6.0)	(10.5)	(5.8)	
Industries Qatar	Qatar	Consumers	QAR	14.1	23.4	20.4	12.7	9.7	2.0	7.8	1.9	2.2	(8.6)	10.1	
Dr SAH M. Ser.	KSA	Healthcare	SAR	240.6	22.4	245.6	166.8	51.0	14.3	1.4	2.8	3.6	2.8	9.1	
ENBD	UAE	Banking	AED	13.0	22.4	15.3	11.8	6.6	0.9	5,814.4	(2.6)	(3.7)	-	-	
Riyad Bank	KSA	Banking	SAR	27.6	22.0	42.9	25.6	11.8	1.5	6.3	4.6	(8.9)	(19.7)	(13.4)	
Borouge	UAE	Materials	AED	2.6	20.9	3.3	2.5	28.8	4.3	-	0.4	(4.9)	(4.9)	0.8	
Saudi B. Bank	KSA	Banking	SAR	36.0	19.7	46.5	32.3	15.0	1.4	3.6	5.9	1.0	(7.9)	(7.6)	
Sabic Agri.	KSA	Chemicals	SAR	128.8	16.3	202.4	121.2	6.1	3.1	9.3	1.9	(5.8)	(10.3)	(11.9)	
Alinma Bank	KSA	Banking	SAR	30.0	16.0	42.5	27.4	16.6	1.9	3.2	6.4	(4.9)	(11.2)	(7.8)	
ADCB	UAE	Banking	AED	8.3	15.6	11.3	8.2	9.0	0.9	2.2	(4.0)	(6.0)	(15.6)	(8.2)	
ADNOC Dri.	UAE	Energy	AED	3.5	15.2	3.9	2.9	18.9	5.2	2.3	3.9	2.7	6.7	16.8	
ADNOC Dis.	UAE	Energy	AED	4.3	14.5	4.9	3.8	19.3	15.4	4.8	-	(4.7)	(6.8)	(3.6)	
Almarai	KSA	Consumer	SAR	53.1	14.2	58.0	46.5	30.2	3.2	1.9	(2.9)	(2.6)	(0.6)	(0.7)	
Emaar Properties	UAE	Real Estate	AED	5.7	13.7	6.6	4.9	6.5	-	-	5.4	2.7	(6.6)	(3.1)	
Multiply Group	UAE	Tech/Marketing	AED	4.1	12.4	5.1	1.6	2.5	1.6	-	5.2	(2.2)	(16.3)	(12.3)	
QIB	Qatar	Bank	QAR	18.6	12.1	28.0	17.9	11.5	1.6	3.4	1.5	(3.1)	(23.1)	0.2	
Banque S. Fransi	KSA	Banking	SAR	35.3	11.3	57.2	32.5	11.8	1.1	4.7	2.8	(11.5)	(15.7)	(13.2)	
DIB	UAE	Banking	AED	5.7	11.2	6.6	5.4	8.1	1.0	5.3	0.7	2.0	0.2	(0.2)	
EIB	UAE	Banking	AED	7.5	11.1	8.0	7.5	32.8	4.4	-	-	-	(6.4)	-	
Ahli U. Bank	Bahrain	Banking	USD	1.0	10.9	1.1	0.8	-	-	2.6	-	-	-	-	
Arab N. Bank	KSA	Banking	SAR	25.8	10.3	36.3	23.0	12.6	1.2	4.3	6.6	(4.6)	(22.8)	(19.7)	
ADIB	UAE	Banking	AED	10.3	10.2	10.9	7.0	11.3	1.7	-	1.2	8.7	7.5	13.3	
Aldar Prop.	UAE	Real Estate	AED	4.7	10.0	5.8	4.1	12.5	1.2	3.4	1.7	5.6	(1.5)	5.6	
Bank Albilad	KSA	Banking	SAR	36.9	9.8	60.4	35.3	17.7	2.8	1.4	(3.5)	(15.6)	(26.6)	(17.0)	

Note: Market capitalisation is in USD million while closing prices are as per local currencies.



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