



Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	8,015	1.81	2.99	20.65	58.86
DFM (Dubai)	3,108	8.62	9.28	8.36	24.71
TASI (Riyadh)	11,752	(0.06)	3.27	7.29	35.25
EGX (Cairo)	11,613	0.92	11.30	16.14	7.08
Dow Jones	36,158	1.88	5.54	4.80	18.14
S&P 500	4,661	2.39	6.03	8.45	24.08
Nasdaq	15,812	3.78	6.14	9.02	22.68
FTSE 100	7,284	0.48	2.34	3.00	12.75
MSCI EM	1,262	(0.18)	(0.03)	(8.16)	(2.23)
MSCI Asia	198	0.27	(0.90)	(4.91)	(1.08)

UAE Stock/Market Specific Highlights

- Global equities markets remained buoyed during the week and the sentiment was supported by a smooth start to US Fed mass stimulus unwind plan. US Fed announced it will begin to wind down its asset-purchase program this month. The immediacy of the taper suggests that inflation risks are now foremost on policy makers' minds. Taper start date: mid-November 2021. Composition and pace: A decrease in the pace of asset purchases by USD 10bln in treasuries and USD 5bln in mortgage-backed securities per month, with the wind-down completed in June 2022. Monetary policy will still be highly accommodative after taper begins. The Fed will still be adding to its portfolio, and the announced pace of reduction in asset purchases is slower than the treasury's reduction in UST issuances.
- DFM Index posted impressive growth of 8.6% WoW. The growth was led by euphoria around the announcement by Dubai to increase liquidity in the market and list ten Government Companies. Dubai to also launch market-making fund (AED 2.0bln) and IPO support fund (AED 1.0bln). Top gainers were DFM (up 55.9%), Emaar Properties (up 19.0%), Emaar Malls (up 16.5%), Emaar Dev (up 6.4%).
- ADX posted gain of 1.8% WoW. Key movers were Aldar (6.9%), Etisalat (up 4.4%) and FAB (up 3.0%).
- Etisalat announced 3Q21 results, posting profit of AED 2,436mln, a slight improvement of 1.0% YoY and 1.7% QoQ.
- ADCB corrected by 1.5% WoW. The lender reported 3Q21 net profit of AED 1.3bn, down 6.3% QoQ, and 9.0% QoQ.

Upcoming Corporate Actions and Events

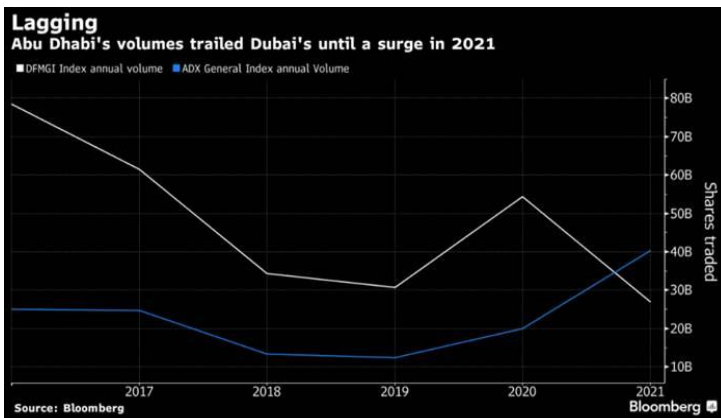
Date	Company	Event
7-Nov	Fertiglobe	BoD/Results
8-Nov	ADNOC Dis	BoD/Results
8-Nov	ADNIC	BoD/Results
8-Nov	ADNH	BoD/Results
10-Nov	Air Arabia	BoD/Results
11-Nov	GFH	BoD/Results



Charts of the Week

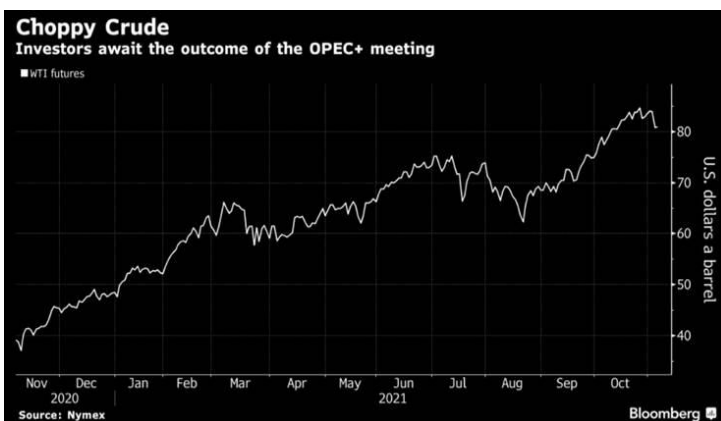
Dubai overhauls bourse to catch up with Regional Rivals:

The new head of Dubai's financial market has overhauled the board of the local stock exchange, as part of a series of moves designed to attract listings to the city and catch up with regional rivals that have drawn billions of dollars over the past year. Sheikh Maktoum bin Mohammed bin Rashid, also deputy ruler of the emirate, replaced five of seven members on the board of the Dubai stock exchange late on Wednesday. That came a day after he unveiled plans to list utility DEWA in what is likely to be the city's biggest share sale and one of 10 planned over the coming months.



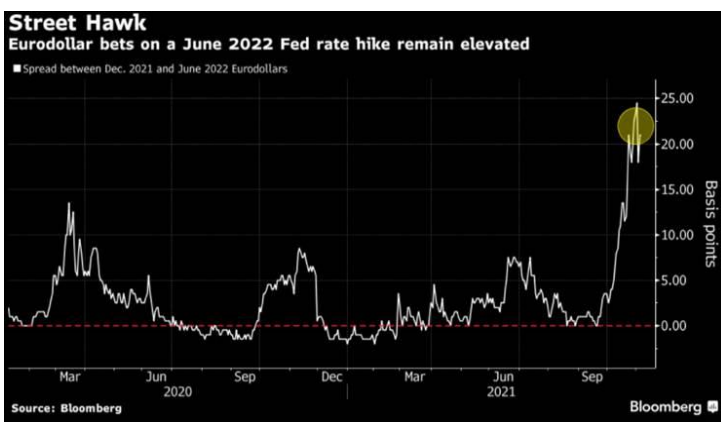
Oil gains as investors turn their focus to crucial OPEC+ meeting:

Oil rose as investors turned their focus to an OPEC+ meeting with the cartel facing calls from consumers to pump more. Futures in New York traded above USD 81 a barrel after losing almost 4% over the past two days. The U.S. is asking the alliance to increase output by as much as 800,000 barrels a day, said delegates and diplomats, but OPEC+ is expected to stick to its planned gradual hike for December when it gathers later Thursday. The U.S. and Iran, meanwhile, will resume talks later this month on reviving an agreement that imposed limits on Tehran's nuclear program. A return of the accord would likely lead to increasing crude flows from the OPEC producer.



Dollar, treasuries rise amid FED reality check:

The U.S. dollar and treasuries advanced as investors weighed the FED's patience with interest-rate hikes against the risk of persistent inflation and slowing global growth. Stock extended a rally. The greenback rose against all Group-of-10 peers, pushing the euro closer toward year-to-date lows. Equities continued to defy bond-market caution, sending a gauge of global stocks to a record. FED reaffirmed they're in no hurry to raise benchmark rates. While that supported risk-taking in stock markets, a second-day reality check appeared to have emerged in the bond and currency markets.





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(%)
Aldar	4.32	33,967	331,962,483	6.93	5.91	41.84
FAB	18.36	200,491	318,977,675	3.03	8.05	48.93
IHC	146.90	267,505	306,546,827	0.27	11.75	248.81
Emaar	4.77	34,152	266,352,174	18.95	17.46	36.93
Damac	1.40	8,470	233,799,765	12.00	13.82	7.69
Alpha Dhabi	25.60	256,000	118,283,225	(3.61)	-	-
DIB	5.33	38,593	89,076,022	4.31	9.72	22.72
DFM	1.59	12,720	82,853,463	55.88	28.70	49.46
Etisalat	26.72	232,378	72,628,068	4.38	11.45	65.05
Emaar Malls	2.33	30,323	66,882,663	16.50	17.26	26.23

TOP 10 WEEKLY GAINERS AND LOSERS (TOP 50 STOCKS)

Top 10 Weekly Gainers (top 50 selected stocks)							
Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
DFM	1.59	12,720	55.88	28.70	49.46	1.59	0.81
UPP	0.36	1,544	36.88	38.68	20.36	0.37	0.23
GFH	1.10	1,095	30.18	27.21	67.04	1.10	0.53
Amlak Finance	0.34	506	26.22	24.90	28.85	0.34	0.20
Deyaar	0.36	2,051	19.53	23.10	27.05	0.37	0.25
Emaar Properties	4.77	34,152	18.95	17.46	36.93	4.84	2.55
Emaar Malls	2.33	30,323	16.50	17.26	26.23	2.39	1.41
DIC	1.97	8,376	15.88	16.29	50.08	2.08	1.13
Gulf Navigation	0.30	306	14.07	2.44	(29.16)	0.47	0.26
Eshraq	0.37	849	13.00	11.38	13.84	0.40	0.29

Weekly Losers (top 50 selected stocks)							
Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Al Qudra	6.20	5,367	(16.22)	151.15	493.64	8.09	0.84
Palms	11.58	1,737	(14.73)	4.78	(10.30)	21.48	4.30
ESG	8.89	2,223	(13.69)	-	-	11.80	3.01
Easy Lease	39.00	1,170	(13.02)	55.33	138.64	66.85	10.00
Nat. Corp Tourism	2.46	1,933	(8.89)	(18.00)	43.12	3.50	1.73
ERC	7.59	228	(5.36)	(1.91)	49.81	41.00	3.39
ADSB	4.23	897	(4.73)	9.34	85.84	5.02	1.83
Zee Store	34.00	3,400	(3.95)	224.58	196.76	53.00	7.95
Alpha Dhabi	25.60	256,000	(3.61)	-	-	30.20	15.00
Agthia	5.74	4,544	(3.37)	(6.12)	42.69	7.32	4.03



WEEKLY FOREIGN (NON-GCC) OWNERSHIP CHANGE

Weekly Foreign (Non GCC) Ownership Increase[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
Damac	37.82%	4.11	248,655,000	348,117,000
FAB	15.78%	0.10	10,912,740	200,491,200
Adnoc Dis.	4.95%	0.15	18,750,000	80,250,000
Etisalat	5.47%	0.03	2,609,040	69,713,549
DIB	10.88%	0.11	7,949,859	42,452,484
ADCB	13.34%	0.07	4,870,165	39,837,952
IHC	7.56%	0.01	182,100	26,750,490
Emirates NBD	9.85%	0.03	1,894,979	26,624,462
ASM	6.37%	0.12	1,200,000	18,816,000
Emaar	28.84%	0.05	3,579,869	17,075,977

Change in Foreign Ownership data is based on information obtained from ADX and DFM.

Weekly Foreign (Non GCC) Ownership Decrease[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
Aldar	22.56%	(0.23)	(18,084,048)	(78,123,088)
UPP	22.14%	(2.25)	(96,514,653)	(34,745,275)
Adnoc Drill.	2.74%	(0.06)	(9,600,000)	(28,800,000)
Zee	6.10%	(0.82)	(820,000)	(27,880,000)
Fertiglobe	56.35%	(0.09)	(7,471,187)	(22,413,561)
Manazel	10.63%	(1.05)	(27,300,000)	(15,834,000)
Emaar Dev.	6.09%	(0.08)	(3,200,000)	(13,280,000)
Air Arabia	14.58%	(0.14)	(6,533,380)	(9,865,404)
Aramex	45.28%	(0.14)	(2,049,740)	(9,059,851)
Palms	7.82%	(0.36)	(540,000)	(6,253,200)

Change in Foreign Ownership data is based on information obtained from ADX and DFM.



ADX, DFM Focus List

UAE FOCUS LIST

Company	MCAP (AEDm)	PRICE (AED)	HIGH - LOW		VALUATION		DIV YLD (%)^	HISTORICAL RETURN			
			52WH	52WL	TTM P/E	TTM P/B		1M%	3M%	YTD%	12M%
ADCB	56,911	8.18	8.45	5.76	11.63	1.00	3.3%	8.9	14.0	38.1	48.7
ADIB	21,356	5.88	5.95	4.41	11.76	1.07	3.5%	2.7	3.6	28.6	32.2
ADNIC	3,363	5.90	5.93	4.00	7.82	1.29	5.9%	12.2	11.3	24.0	58.1
ADNOC Dist.	53,500	4.28	5.01	3.28	20.01	15.82	4.8%	4.6	0.6	20.3	35.9
ADNOC Drill.*	48,000	3.00	3.07	2.77	23.86	4.62	5.0%	NA	NA	NA	NA
Agthia	4,544	5.74	7.32	4.03	NM	1.71	2.9%	1.8	(6.1)	42.7	38.5
Air Arabia	7,047	1.51	1.55	1.07	NM	1.34	0.0%	14.1	13.2	20.3	41.3
Ajman Bank	1,552	0.74	0.83	0.64	17.95	0.60	0.0%	7.0	(0.7)	(4.5)	9.6
Aldar	33,967	4.32	4.38	2.57	15.36	1.33	3.4%	7.0	5.9	41.8	71.2
Alpha Dhabi	256,000	25.60	30.20	15.00	NA	NA	NA	(6.0)	(13.1)	NA	NA
Amanat	3,025	1.21	1.25	0.75	12.35	1.10	1.8%	14.8	15.9	51.2	61.0
Aramex	6,471	4.42	4.80	3.50	35.15	2.47	2.9%	28.3	26.2	6.9	17.0
ASM	15,680	15.68	16.94	13.00	NM	4.25	NA	5.2	NA	NA	NA
BOS	1,474	0.67	0.76	0.48	NA	0.43	0.0%	24.3	24.8	9.8	38.3
Dana Gas	7,625	1.09	1.15	0.64	13.56	0.95	5.0%	4.8	22.1	65.0	78.5
Deyaar	2,051	0.36	0.37	0.25	NA	0.47	0.0%	16.3	23.1	27.0	32.2
DFM	12,720	1.59	1.59	0.81	NM	1.63	0.0%	32.4	28.7	49.5	71.0
DIC	8,376	1.97	2.08	1.13	18.84	0.71	NA	19.0	16.3	50.1	90.9
DIB	38,593	5.33	5.45	4.02	14.22	1.01	3.8%	9.7	9.7	22.7	38.7
DU	29,328	6.47	7.22	5.41	35.40	3.57	3.9%	(4.5)	(3.5)	14.8	21.8
Easy Lease	1,170	39.00	66.85	10.00	37.36	19.07	NA	(2.8)	55.3	138.6	-
Emaar Dev.	16,600	4.15	4.29	2.22	7.78	1.30	0.0%	11.9	13.1	54.2	91.0
Emaar Malls	30,323	2.33	2.39	1.41	30.94	1.54	0.0%	15.5	17.3	26.2	63.8
Emaar Pro.	34,152	4.77	4.84	2.55	15.73	0.61	2.1%	17.8	17.5	36.9	88.1
ENBD	88,748	14.05	14.35	9.30	11.12	1.04	2.8%	(2.1)	4.1	40.3	53.4
ESG	2,223	8.89	11.80	3.01	NM	6.40	NA	14.1	140.6	NA	NA
Eshraq	849	0.37	0.40	0.29	NA	0.62	NA	19.9	11.4	13.8	18.7
Etisalat	232,378	26.72	26.74	16.64	25.23	4.93	4.5%	9.0	11.5	65.0	64.7
FAB	200,491	18.36	18.70	11.56	18.22	1.90	4.0%	1.4	8.0	48.9	65.6
Fertiglobe*	24,904	3.00	3.13	2.92	NA	NA	5.9%	-	-	-	-
GFH	4,022	1.10	1.10	0.53	14.26	1.07	1.5%	32.3	27.2	67.0	82.7
IHC	267,505	146.90	152.80	39.50	56.84	16.78	NA	0.0	11.7	248.8	257.3
Julphar	2,287	1.98	2.32	1.20	NA	2.41	NA	7.8	7.8	45.9	30.2
Mashreq	12,871	72.50	72.50	60.00	NA	0.67	0.0%	3.6	20.8	6.8	6.6
Palms Sports	1,737	11.58	21.48	4.30	21.53	6.44	NA	(20.4)	4.8	(10.3)	NA
RAK Bank	6,704	4.00	4.24	3.50	11.17	0.83	3.8%	5.4	5.7	5.1	15.5
RAK Pro.	1,506	0.75	0.77	0.38	5.57	0.37	5.3%	7.5	6.5	52.7	92.9
RAK Cer.	2,743	2.76	3.08	1.34	NM	1.23	2.7%	(0.1)	17.9	95.6	108.1
RPM	2,288	11.44	20.00	10.10	57.00	10.21	NA	NA	NA	NA	NA
Salama	979	0.81	0.97	0.72	6.58	1.25	10.2%	6.4	(2.1)	4.2	18.7
SIB	5,609	1.82	1.89	1.16	10.99	0.73	4.4%	4.0	13.8	45.3	63.9
Shuaa	1,876	0.74	0.80	0.59	9.31	1.23	4.1%	5.0	(6.6)	10.8	23.5
Tabreed	7,822	2.82	3.15	2.39	14.80	1.48	2.0%	10.0	1.8	12.2	12.2
TAQA	137,170	1.22	1.78	1.18	28.17	1.93	2.0%	(1.6)	(2.7)	(13.2)	(11.7)
Waha	3,403	1.75	1.96	1.05	6.16	1.01	3.4%	1.8	19.3	51.6	73.3
Yahsat *	6,856	2.81	3.10	2.46	27.27	2.06	5.6%	8.7	NA	NA	NA
Zee Store	3,400	34.00	53.00	7.95	NM	16.44	NA	(11.7)	224.6	196.8	NA

* Expected dividend yield



TOP 10 REGIONAL WEEKLY GAINERS

Company	Country	Currency	CMP	MCAp (USDm)	I Week Chng (%)	Sector	VALUATION		52 Week	
							TTM P/E	TTM P/B	High	Low
DFM	UAE	AED	1.59	3,463	55.9	Financial	227.1	1.6	1.59	0.81
GFH	UAE	AED	1.10	1,095	30.2	Financial	14.3	1.1	1.10	0.53
Emaar Properties	UAE	AED	4.77	9,299	19.0	Real Estate	15.7	0.6	4.84	2.55
Emaar Malls	UAE	AED	2.33	8,256	16.5	RE/Consumers	30.9	1.5	2.39	1.41
DIC	UAE	AED	1.97	2,281	15.9	Holding Co.	18.8	0.7	2.08	1.13
Jazeera Airways	Kuwait	KWD	12.04	879	14.8	Aviation	-	-	13.45	5.11
Damac Properties	UAE	AED	1.40	2,306	12.0	Real Estate	-	0.7	1.75	1.01
Herfy Food	KSA	SAR	73.00	1,214	11.3	Consumer	34.3	4.5	72.80	50.10
Gulf Cable	Kuwait	KWD	9.95	693	10.9	Industrial Goods	37.2	1.1	10.11	6.14
Acwa Power	KSA	SAR	78.20	15,475	9.5	Utilities	57.7	7.1	79.90	63.30

TOP 10 REGIONAL MONTHLY GAINERS

Company	Country	Currency	CMP	MCAp (USDm)	I Month Chng (%)	Sector	VALUATION		52 Week	
							TTM P/E	TTM P/B	High	Low
RAK Cement	UAE	AED	6.45	884	122.4	Mineral Resources	-	5.4	7.07	0.66
Al Qudra	UAE	AED	6.20	1,461	68.0	Industrial	34.0	2.2	8.09	0.84
DFM	UAE	AED	1.59	3,463	54.4	Financial	-	1.6	1.59	0.81
GFH	UAE	AED	1.10	1,095	48.6	Financial	14.3	1.1	1.10	0.53
Jazeera Airways	Kuwait	KWD	12.04	879	45.1	Aviation	-	-	13.45	5.11
GFH Financial	Bahrain	USD	0.29	1,095	38.1	Financials	14.3	1.1	0.29	0.14
Bahrain Cinema	Bahrain	BHD	0.57	125	23.9	Consumer	-	0.8	0.60	0.45
Aramex	UAE	AED	4.42	1,762	23.8	Transportation	35.1	2.5	4.80	3.50
National Inv.	Kuwait	KWD	2.38	630	20.8	Holding Co.	7.8	1.0	2.44	1.24
Emaar Properties	UAE	AED	4.77	9,299	20.5	Real Estate	15.7	0.6	4.84	2.55

TOP 10 REGIONAL YEAR TO DATE GAINERS

Company	Country	Currency	CMP	MCAp (USDm)	YTD Chng (%)	Sector	VALUATION		52 Week	
							TTM P/E	TTM P/B	High	Low
RAK Cement	UAE	AED	6.45	884	708.9	Mineral Resources	-	5.4	7.07	0.66
Al Qudra	UAE	AED	6.20	1,461	493.6	Industrial	34.0	2.2	8.09	0.84
GI House	Kuwait	KWD	3.12	421	276.2	Financials	16.5	3.0	3.40	0.76
IHC UAE	UAE	AED	146.90	72,834	248.8	PE/Diversified	56.9	16.8	152.80	39.50
National RE	Kuwait	KWD	2.26	1,239	211.9	Real Estate	33.6	1.2	2.32	0.69
Al Jazeera Steel	Oman	OMR	0.38	123	205.7	Construction	5.2	1.0	0.42	0.12
Arzan Financial	Kuwait	KWD	1.65	440	199.3	Financial	49.4	1.2	1.83	0.55
Zee Store	UAE	AED	34.00	926	196.8	Retail	107.1	17.5	53.00	7.95
Maha Ceramics	Oman	OMR	0.52	74	155.4	Cyclical Consumer Prc	13.9	2.8	0.55	0.20
Kuwait Inv. Co.	Kuwait	KWD	3.08	564	151.6	Financials	6.6	1.4	3.17	1.15

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



TOP 10 REGIONAL WEEKLY LOSERS

Company	Country	Currency	CMP	MCAp (USDm)	1 Week Chng (%)	Sector	VALUATION		52 Week	
							TTM P/E	TTM P/B	High	Low
Al Qudra	UAE	AED	6.20	1,461	(16.2)	Industrial	34.0	2.2	8.09	0.84
ESG	UAE	AED	8.89	605	(13.7)	Holding Co.	-	6.1	11.80	3.01
Educational Holding	Kuwait	KWD	7.09	353	(11.9)	Consumers	18.4	3.5	9.00	4.29
Alujain Holding	KSA	SAR	57.70	1,042	(9.0)	Petro- Chem	17.5	2.1	70.20	39.70
NCTH UAE	UAE	AED	2.46	526	(8.9)	Hospitality	16.8	1.1	3.50	1.73
National Petro.	KSA	SAR	44.20	5,515	(8.1)	Petro- Chem	14.7	2.3	53.00	27.00
Saudi Ind. Inv.	KSA	SAR	35.20	4,085	(7.0)	Petro- Chem	12.3	2.1	42.25	20.62
Rabigh Refining	KSA	SAR	26.55	6,119	(6.8)	Petro- Chem	13.9	2.9	34.65	12.60
Makkah Cons.	KSA	SAR	70.00	3,049	(6.2)	Real Estate	-	2.5	79.40	58.00
S Salalah Power	Oman	OMR	0.08	198	(6.0)	Utilities	4.3	0.6	0.11	0.08

TOP 10 REGIONAL MONTHLY LOSERS

Company	Country	Currency	CMP	MCAp (USDm)	1 Month Chng (%)	Sector	VALUATION		52 Week	
							TTM P/E	TTM P/B	High	Low
Alujain Holding	KSA	SAR	57.70	1,042	(18.6)	Petro- Chem	17.5	2.1	70.20	39.70
Saudi Ceramic	KSA	SAR	51.80	1,107	(16.0)	Basic Materials	19.2	2.6	67.80	30.98
Saudi Ind. Inv.	KSA	SAR	35.20	4,085	(13.2)	Petro- Chem	12.3	2.1	42.25	20.62
National Petro.	KSA	SAR	44.20	5,515	(12.0)	Petro- Chem	14.7	2.3	53.00	27.00
Yamama Cement	KSA	SAR	26.90	1,436	(11.3)	Basic Materials	18.8	1.3	35.65	25.60
Saudi Pharma.	KSA	SAR	41.85	1,326	(10.5)	Pharma	43.4	2.7	61.40	32.40
AA Ceramic Tiles	Oman	OMR	0.43	248	(10.0)	Basic Materials	16.9	2.9	0.49	0.25
Yanbu Cement	KSA	SAR	37.90	1,579	(9.2)	Basic Materials	26.8	2.0	49.40	33.55
NCTH UAE	UAE	AED	2.46	526	(8.9)	Hospitality	16.8	1.1	3.50	1.73
National Finance	Oman	OMR	0.10	135	(8.6)	Financial	7.8	0.5	0.14	0.10

TOP 10 REGIONAL YEAR TO DATE LOSERS

Company	Country	Currency	CMP	MCAp (USDm)	YTD Chng (%)	Sector	VALUATION		52 Week	
							TTM P/E	TTM P/B	High	Low
Raysut Cement	Oman	OMR	0.24	125	(31.0)	Basic Materials	-	0.4	0.36	0.23
National Finance	Oman	OMR	0.10	135	(19.4)	Financial	7.8	0.5	0.14	0.10
EIB	UAE	AED	6.50	9,611	(18.8)	Banking	55.7	4.1	8.00	6.50
National Petro.	Kuwait	KWD	8.55	284	(14.9)	Energy	14.8	2.3	11.66	7.09
Gulf Hotel Group	Bahrain	BHD	0.32	189	(14.9)	Consumer	-	0.7	0.36	0.30
Dhofar Int. Dev.	Oman	OMR	0.22	234	(14.5)	Financial	33.9	0.6	0.26	0.20
Al Baraka Banking	Bahrain	USD	0.22	277	(13.6)	Banking	6.9	0.2	0.26	0.21
Fawaz AA Co.	KSA	SAR	19.10	1,058	(13.3)	Retail	-	6.5	26.70	17.10
TAQA	UAE	AED	1.22	37,347	(13.2)	Energy	26.7	2.2	1.78	1.18
Savola Group	KSA	SAR	36.50	5,175	(12.9)	Consumer	37.2	2.3	48.65	36.05

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



GCC Market Focus List

GCC FOCUS LIST

Company	Country	Sector	Cur.	Price	MCAP	HIGH - LOW		VALUATION		DIV	HISTORICAL RETURN			
					USDMM	52WH	52WL	TTMP/E	TTMP/B	YLD(%)	1W%	1M%	3M%	YTD
Aramco	KSA	Energy	SAR	37.9	2,004,799	38.3	33.9	22.7	7.0	3.7	0.3	4.3	7.1	10.7
SABIC	KSA	Petro- Chem	SAR	127.2	101,413	136.6	89.4	24.0	2.2	2.6	(1.4)	0.8	2.9	28.5
Al Rajhi Bank	KSA	Banking	SAR	142.0	94,242	142.8	67.4	25.5	5.6	1.7	2.5	14.6	19.4	96.6
NCB	KSA	Banking	SAR	65.9	78,553	66.1	39.6	19.1	1.8	1.2	-	7.7	15.4	55.7
IHC UAE	UAE	PE/Diversified	AED	146.9	72,834	152.8	39.5	56.9	16.8	-	0.3	0.4	12.1	248.8
Alpha Dhabi	UAE	Holding Co.	AED	25.6	69,702	30.2	15.0	NM	NM	-	(3.6)	(4.0)	(10.7)	67.7
Etisalat	UAE	Telecom	AED	26.7	63,270	26.7	16.6	25.2	5.0	3.0	4.4	9.4	10.7	65.0
Saudi Telecom	KSA	Telecom	SAR	116.0	61,210	139.8	101.0	20.3	3.3	4.4	(0.9)	(6.5)	(15.8)	12.7
FAB	UAE	Banking	AED	18.4	54,588	18.7	11.6	16.5	1.8	4.0	3.0	3.3	9.9	48.9
QNB	Qatar	Bank	QAR	20.9	52,764	20.9	16.4	16.4	1.9	2.2	1.4	8.9	14.5	18.5
TAQA	UAE	Energy	AED	1.2	37,347	1.8	1.2	26.7	2.2	3.0	(1.6)	(2.4)	(4.7)	(13.2)
Saudi Electricity	KSA	Utilities	SAR	28.0	31,102	29.6	19.5	12.8	0.5	2.5	(1.9)	4.1	8.1	34.9
Saudi A. Mining	KSA	Industrials	SAR	79.0	26,213	89.5	37.1	26.5	2.9	-	(3.2)	(6.5)	14.5	97.3
ENBD	UAE	Banking	AED	14.1	24,164	14.4	9.3	11.1	1.0	2.8	0.7	0.7	6.0	40.3
NBK	Kuwait	Banking	KWD	10.0	23,779	10.0	7.6	23.6	1.8	1.8	0.5	4.1	12.2	26.5
KFH	Kuwait	Financial	KWD	8.4	23,621	8.5	6.0	32.8	3.3	1.0	1.1	2.7	7.9	38.9
Riyad Bank	KSA	Banking	SAR	29.3	23,114	29.9	18.0	17.2	1.9	3.5	(0.8)	7.0	8.0	49.1
Sabic Agri.	KSA	Chemicals	SAR	167.0	21,041	179.4	76.6	28.9	6.2	1.4	1.8	(3.0)	31.6	110.0
Saudi B. Bank	KSA	Banking	SAR	32.9	17,831	34.8	23.1	18.4	1.3	1.5	(0.8)	(0.8)	2.5	33.8
Dr SAH M. Ser.	KSA	Healthcare	SAR	173.6	16,236	196.0	94.0	46.5	11.7	1.6	4.7	0.7	(2.6)	62.4
ADCB	UAE	Banking	AED	8.2	15,495	8.5	5.8	12.2	1.0	3.3	(1.4)	8.9	14.1	38.1
Acwa Power	KSA	Utilities	SAR	78.0	15,475	79.9	63.3	57.7	7.1	-	9.2	-	-	-
ADNOC Dis.	UAE	Energy	AED	4.3	14,567	5.0	3.3	20.0	15.8	4.8	-	0.5	(2.3)	20.3
Banque S. Fransi	KSA	Banking	SAR	45.5	14,199	44.2	27.8	20.8	1.4	2.4	7.7	6.4	14.1	44.0
Almarai	KSA	Consumer	SAR	52.1	13,996	64.9	50.0	32.5	3.3	1.9	(1.5)	(8.4)	(8.5)	(2.5)
Alinma Bank	KSA	Banking	SAR	24.9	13,330	25.8	15.3	23.7	4.7	4.9	(0.8)	3.6	9.4	59.5
ADNOC Dri.	UAE	Energy	AED	3.0	13,069	3.1	2.8	23.3	4.6	5.0	0.7	0.7	-	-
QIB	Qatar	Bank	QAR	18.2	11,751	18.7	15.5	13.5	1.8	2.2	(0.9)	(0.4)	5.5	9.0
Ezdan Holding	Qatar	Real Estate	QAR	1.6	11,483	1.9	1.4	-	1.3	-	1.9	(1.4)	(5.1)	(11.8)
Yanbu N. Petro	KSA	Petro- Chem	SAR	74.4	11,097	86.5	55.9	27.2	2.8	3.7	(2.2)	4.5	6.0	20.4
DIB	UAE	Banking	AED	5.3	10,508	5.5	4.0	14.2	1.0	3.8	4.3	8.1	4.9	22.7
Masraf Al Rayan	Qatar	Bank	QAR	5.0	10,244	5.0	4.1	16.8	2.5	3.4	4.2	10.8	12.5	13.2
Kingdom Hold.	KSA	Holding Co.	SAR	10.4	10,235	11.7	7.4	188.1	1.2	2.4	0.2	(2.4)	(4.1)	37.7
Ahli U. Bank	Bahrain	Banking	USD	1.0	9,780	1.0	0.7	21.5	1.8	1.2	0.5	2.7	17.7	36.4
EIB	UAE	Banking	AED	6.5	9,611	8.0	6.5	55.7	4.1	-	-	-	-	(18.8)
Emaar Properties	UAE	Real Estate	AED	4.8	9,299	4.8	2.6	15.7	0.6	2.1	19.0	20.5	17.8	36.9
Aldar Prop.	UAE	Real Estate	AED	4.3	9,248	4.4	2.6	15.0	1.3	3.4	6.9	7.7	6.9	41.8
Arab N. Bank	KSA	Banking	SAR	23.2	9,238	23.5	19.1	17.3	1.2	3.2	0.7	1.3	0.9	18.9
Bank Albilad	KSA	Banking	SAR	43.4	8,628	43.8	23.3	19.7	2.7	-	2.8	5.1	16.6	52.2
Mobile Telecom	Kuwait	Telecom	KWD	6.0	8,560	6.4	5.8	13.8	2.2	7.2	0.2	(0.8)	1.4	5.9

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



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