



**Regional Markets Performance**

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	8,379	(1.28)	0.60	9.71	(1.28)
DFM (Dubai)	3,220	0.74	0.76	10.15	0.74
TASI (Riyadh)	11,431	1.32	1.16	1.06	1.32
EGX (Cairo)	12,043	1.12	6.08	8.07	0.79
Dow Jones	36,236	(0.44)	1.21	2.24	(0.28)
S&P 500	4,696	(1.73)	(0.12)	3.51	(1.47)
Nasdaq	15,081	(4.20)	(4.82)	(1.63)	(3.61)
FTSE 100	7,449	0.86	2.25	4.20	0.86
MSCI EM	1,217	(1.33)	(3.00)	(7.23)	(1.21)
MSCI Asia	191	(0.98)	(2.90)	(5.97)	(1.06)

**UAE Stock/Market Specific Highlights**

- Global markets came under pressure towards the end of the week, with minutes from the US Fed's December meeting indicating tight jobs market and unrelenting inflation that could require the U.S. central bank to raise rates sooner than expected and begin reducing its overall asset holdings. The rise in Covid-19 infections continues to keep a check on equity markets, too.
- Regional markets fared relatively well, with support from elevated oil prices. However, ADX was down 1.3% during the week, mainly on the back of correction in Alpha Dhabi (down 5.5%), Etisalat (down 3.0%), and FAB (down 1.6%).
- DFM added 0.7% for the week, driven by gains in DIB (up 2.0%) & Emaar Properties (up 1.6%). DFM Stock was down 7.0% during the week.
- Alpha Dhabi entered into an agreement with ADQ to create the largest healthcare provider in UAE. ADQ's unit SEHA and Daman will merge into Alpha Dhabi's subsidiary Pure Health. Tamouh Healthcare, Yas Clinic Group, and Abu Dhabi Stem Cell Centre will also become part of Pure Health. Alpha Dhabi also disclosed that it had increased its stake in Aldar Properties (up 4.5% WoW) to 29.8% after acquiring an additional 17% stake via the acquisition of Sublime 2, Sogno 2, and Sogno 3. Additionally, the company increased its stake in NMDC (up 1.1% WoW) by 3.4% and acquired 25.2% in Al Qudra Holding (up 4.0% WoW).
- Etisalat disclosed that the UAE Ministry of Finance announced a federal royalty scheme to be applied to Etisalat Group for period 2022 to 2024 with no changes to existing royalty scheme.
- Al Qudra Holding (up 4.0% WoW) approved foreign ownership limit of 30%.
- RAK Cement (down 3.3% WoW) seeks board approval on the sale and purchase of shares in Apex Holding.

**Upcoming Corporate Actions and Events**

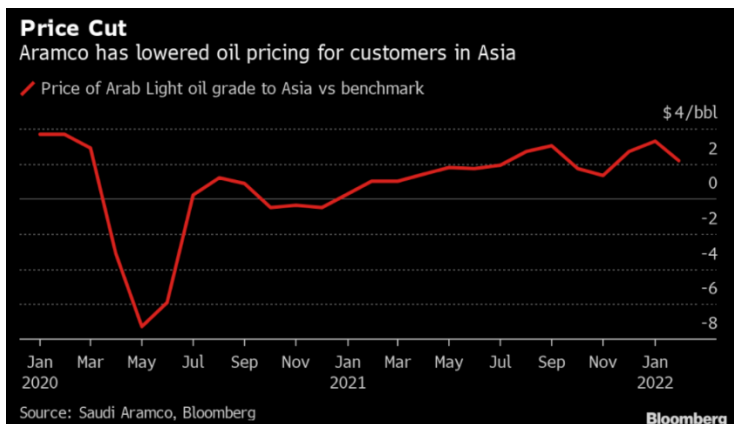
Date	Company	Event
10-Jan	Invest Bank	BoD Meeting
11-Jan	RAK Cement	BoD Meeting
9-Feb	GFH	BoD/Results
9-Feb	MSCI 1Q21 Index Review Announcement	



### Charts of the Week

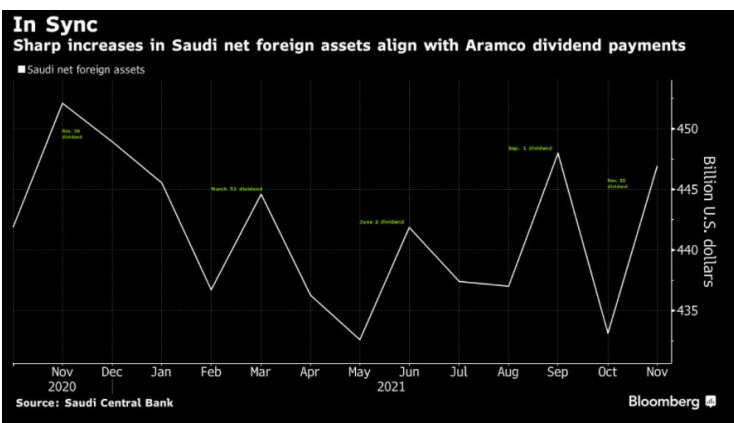
#### Saudis cut oil prices for Asia as supply rises and virus spreads:

Saudi Arabia cut oil prices for buyers in Asia, signalling that extra supplies from OPEC and its partners could loosen the market amid the rapid spread of coronavirus. State-controlled Saudi Aramco, the world's biggest oil company, reduced February prices for all types of crude that will be shipped to Asia, its main market. It lowered the key Arab Light grade by USD 1.10 from January to USD 2.20 a barrel above a regional benchmark. Aramco cut prices for buyers in Northwest Europe, while leaving levels for the Mediterranean region largely unchanged. All prices for U.S. customers were kept the same.



#### Look beyond oil for clues into USD 447bn Saudi currency stash:

For investors closely watching a key indicator of Saudi Arabia's financial health, deciphering the ups and downs of its USD 447bn foreign-currency reserves has become more about dividends than crude prices. Sharp increases in the central bank's net foreign assets now coincide with pay-outs from Saudi Aramco. Disbursements of the company's USD 18.75bn quarterly dividend, almost all of which goes to the Saudi government, mean the reserves reflect less frequent but larger transfers of cash from the Dhahran-based firm. Most recently, the correlation became apparent when reserves jumped the most in a decade in November, Aramco paid its last dividend late that month.



#### Oil set for third weekly advance as market tightens on outages:

Oil was poised for a third weekly gain as the market tightened due to supply constraints across OPEC+ members following civil unrest. Futures in New York rose to trade near USD 80 a barrel after climbing about 6% over the past four sessions. Kazakhstan's biggest oil producer has altered output at the giant Tengiz field following protests in the country, while Libyan production has also been crimped. Oil's market structure has firmed in a bullish backwardation structure, signalling growing supply tightness.



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	152.10	276,974	325,133,061	0.07	3.47	0.07
Aldar	4.17	32,394	278,603,647	4.51	2.74	3.26
FAB	18.54	204,641	269,363,697	(1.59)	7.95	(0.53)
Etisalat	30.76	266,992	83,907,391	(2.97)	26.13	(3.15)
Alpha Dhabi	25.80	259,400	83,317,238	(5.49)	(3.21)	(4.98)
DFM	2.64	20,640	65,814,277	(7.04)	148.08	(9.15)
Emaar	4.97	40,326	60,682,324	1.64	25.77	0.82
GFH	1.29	1,325	56,080,614	8.40	73.44	7.56
Multiply	1.80	20,048	46,998,660	(2.17)	-	(2.72)
Emirates NBD	13.40	85,274	46,698,190	(1.11)	4.65	(0.37)

**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
Amlak Finance	0.88	1,154	22.27	199.22	6.36	0.87	0.20
Takaful Emarat Ins.	1.30	179	9.24	(15.00)	9.24	1.77	1.09
GFH	1.29	1,325	8.40	73.44	7.56	1.36	0.60
Fertiglobe	3.74	30,715	6.25	23.33	5.11	4.02	2.92
Finance House	2.10	636	5.00	31.25	5.00	2.10	1.40
DIC	2.02	8,291	4.66	14.04	1.04	2.08	1.42
Aldar	4.17	32,394	4.51	2.74	3.26	4.38	3.19
RAK Bank	4.70	7,877	4.44	20.82	4.44	4.72	3.63
Al Qudra	4.70	4,008	3.98	22.49	2.43	8.09	0.84
Easy Lease	30.00	899	3.45	(29.82)	3.38	66.85	19.00

**Weekly Losers (top 50 selected stocks)**

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Zee Store	25.02	2,610	(9.02)	(25.21)	(5.09)	53.00	7.95
DFM	2.64	20,640	(7.04)	148.08	(9.15)	3.05	0.98
Alpha Dhabi	25.80	259,400	(5.49)	(3.21)	(4.98)	30.20	15.00
Bank of Sharjah	0.59	1,276	(4.84)	10.48	(6.45)	0.76	0.50
ADSB	3.82	825	(4.50)	(13.56)	(2.75)	5.02	1.83
Agthia	4.92	3,879	(4.47)	(13.88)	(4.85)	7.32	4.37
Mashreqbank	76.00	15,246	(4.40)	22.69	(4.40)	79.50	53.10
Arkan	1.37	9,522	(3.52)	(6.08)	(2.11)	1.84	0.70
Waha	1.65	3,247	(3.51)	(2.34)	(2.34)	1.96	1.08
RAKCC	6.48	3,316	(3.28)	128.82	(1.64)	8.70	0.66



**WEEKLY FOREIGN OWNERSHIP CHANGE**

<b>Weekly Foreign Ownership Increase^</b>				
<b>Company name</b>	<b>Foreign Ownership (%)</b>	<b>Change (%)</b>	<b>Shares Change</b>	<b>Mcap Change (AED)</b>
ADCB	15.36%	0.13	9,044,593	77,783,501
Aldar	18.19%	0.20	15,725,259	64,788,068
Emaar	37.74%	0.14	11,451,634	56,456,558
FAB	16.88%	0.01	1,091,274	20,464,080
DFM	6.40%	0.07	5,597,034	14,448,000
ADIB	12.04%	0.05	1,816,000	12,457,760
Fertiglobe	57.46%	0.04	3,320,528	12,285,952
Emaar Dev.	8.69%	0.04	1,600,000	7,024,000
Yahsat	12.05%	0.10	2,439,770	6,709,368
CBD	0.29%	0.03	840,820	3,951,855

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

<b>Weekly Foreign Ownership Decrease^</b>				
<b>Company name</b>	<b>Foreign Ownership (%)</b>	<b>Change (%)</b>	<b>Shares Change</b>	<b>Mcap Change (AED)</b>
IHC	7.62%	(0.02)	(364,200)	(55,394,820)
ADNOC Dist.	5.72%	(0.07)	(8,750,000)	(36,487,500)
Alpha Dhabi	0.75%	(0.01)	(1,000,000)	(25,940,000)
Eshraq	28.18%	(2.29)	(52,407,612)	(18,368,662)
DIB	14.57%	(0.04)	(2,890,858)	(15,784,823)
Multiply	20.37%	(0.06)	(6,720,000)	(12,028,800)
ADNOC Drill.	3.61%	(0.02)	(3,200,000)	(10,848,000)
Emirates NBD	11.96%	(0.01)	(631,660)	(8,527,408)
Dana Gas	52.86%	(0.08)	(5,596,299)	(5,764,188)
ADNIC	0.95%	(0.14)	(798,000)	(5,506,200)

*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 (AEDm)	PRICE (AED)	HIGH - LOW		VALUATION		DIV YLD (%)^	HISTORICAL RETURN			
			52WH	52WL	TTM P/E	TTM P/B		1M%	3M%	YTD%	12M%
ADCB	59,833	8.60	9.00	5.97	12.83	1.03	3.1%	(3.9)	13.5	0.8	46.7
ADIB	24,916	6.87	7.13	4.60	13.72	1.25	3.0%	7.4	21.6	(0.1)	49.5
ADNIC	3,933	6.88	7.00	4.63	9.32	1.45	5.1%	16.9	31.7	3.0	46.5
ADNOC Dist.	52,125	4.19	5.01	3.84	20.58	19.69	4.9%	(1.4)	0.0	(2.3)	13.0
ADNOC Drill.*	54,240	3.40	3.60	2.77	24.33	5.57	4.4%	(1.7)	15.3	(0.3)	NA
Agthia	3,879	4.92	7.32	4.37	NM	1.46	3.4%	(12.0)	(13.9)	(4.9)	16.1
Air Arabia	6,720	1.46	1.58	1.20	NM	1.21	-	0.7	9.9	(0.7)	9.1
Ajman Bank	1,733	0.83	0.91	0.64	20.04	0.67	-	(0.6)	21.3	0.1	6.6
Aldar	32,394	4.17	4.38	3.19	14.34	1.24	3.5%	0.5	2.7	3.3	33.4
Alpha Dhabi	259,400	25.80	30.20	15.00	NA	NA	-	(10.0)	(3.2)	(5.0)	NA
Amanat	2,900	1.16	1.27	0.78	9.80	1.04	1.9%	0.9	5.5	0.9	40.3
Aramex	5,915	4.04	4.80	3.50	34.94	2.13	3.2%	(1.5)	12.8	(1.5)	(5.8)
ASM	12,980	13.34	16.94	12.10	NM	3.52	-	(6.6)	(12.8)	(6.6)	NA
BOS	1,276	0.59	0.76	0.50	NA	0.34	-	1.8	10.5	(6.5)	(3.6)
Dana Gas	7,205	1.04	1.27	0.67	7.01	0.84	5.3%	(3.2)	1.4	(2.8)	61.0
Deyaar	2,779	0.50	0.55	0.25	NA	0.64	-	(4.6)	64.2	(0.8)	64.7
DFM	20,640	2.64	3.05	0.98	NM	2.64	-	(5.5)	148.1	(9.2)	118.6
DIC	8,291	2.02	2.08	1.42	21.53	0.70	-	0.5	14.0	1.0	25.8
DIB	39,462	5.49	5.62	4.44	14.54	1.03	3.6%	3.8	11.2	1.3	21.3
DU	29,736	6.58	7.28	5.69	35.89	3.62	3.8%	5.1	(0.5)	(0.9)	18.2
Easy Lease	899	30.00	66.85	19.00	28.72	12.85	-	7.1	(29.8)	3.4	51.7
Emaar Dev.	17,560	4.40	4.75	2.45	6.55	1.29	-	(2.9)	17.1	0.5	54.0
Emaar Pro.	40,326	4.97	5.33	3.40	12.79	0.62	2.0%	2.7	25.8	0.8	29.1
ENBD	85,274	13.40	14.35	10.70	10.69	1.00	3.0%	(0.7)	4.7	(0.4)	27.1
ESG	2,010	8.00	11.80	3.01	NM	5.52	-	4.4	2.2	0.5	NA
Eshraq	802	0.35	0.48	0.29	NA	0.59	-	(16.3)	16.2	(3.1)	4.9
Etisalat	266,992	30.76	37.00	17.16	28.93	5.80	3.9%	(15.9)	26.1	(3.2)	87.4
FAB	204,641	18.54	21.00	13.22	16.84	1.87	4.0%	(8.0)	7.9	(0.5)	46.0
Fertiglobe*	30,715	3.74	4.02	2.92	21.93	5.02	4.7%	5.7	23.3	5.1	NA
GFH	4,868	1.29	1.36	0.60	14.13	1.36	1.4%	8.5	73.4	7.6	111.9
IHC	276,974	152.10	165.00	41.80	47.10	13.51	-	(0.3)	3.5	0.1	260.9
Julphar	2,126	1.85	2.32	1.20	NA	2.13	-	2.2	4.5	(0.0)	31.4
Mashreq	15,246	76.00	79.50	53.10	NA	0.79	-	1.3	22.7	(4.4)	23.0
Multiply	20,048	1.80	2.35	1.60	NA	2.01	-	(15.6)	NA	(2.7)	NA
Palms Sports	1,950	11.90	21.48	10.50	24.06	6.81	-	12.1	(9.0)	6.4	(16.0)
RAK Bank	7,877	4.70	4.72	3.63	13.13	0.97	3.2%	6.8	20.8	4.4	23.7
RAK Pro.	1,578	0.78	0.81	0.50	5.83	0.39	-	4.4	17.2	2.3	45.8
RAK Cer.	2,832	2.88	3.08	1.50	NM	1.24	2.6%	1.8	3.9	-	103.0
RPM	1,830	9.09	20.00	8.80	45.59	8.16	-	(6.8)	(33.3)	(5.2)	NA
Salama	928	0.77	0.97	0.73	15.08	1.19	10.7%	(5.9)	0.8	0.8	(0.1)
SIB	6,040	1.93	1.97	1.30	11.83	0.78	4.1%	5.9	15.3	0.5	55.0
Shuaa	1,755	0.70	0.83	0.59	9.69	1.13	4.3%	(6.2)	3.0	1.0	2.9
Tabreed	6,990	2.53	3.15	2.39	14.67	1.28	2.3%	(0.8)	(3.1)	(0.4)	(1.9)
TAQA	141,667	1.29	1.59	1.15	24.29	2.19	1.9%	(8.0)	2.1	(4.5)	(10.1)
Waha	3,247	1.65	1.96	1.08	6.55	0.95	3.6%	(1.8)	(2.3)	(2.3)	55.4
Yahsat *	6,709	2.75	3.10	2.46	30.22	2.25	5.7%	(1.8)	3.8	0.4	NA
Zee Store	2,610	25.02	53.00	7.95	NM	12.62	-	(1.7)	(25.2)	(5.1)	137.3

\* Expected dividend yield



**TOP 10 REGIONAL WEEKLY GAINERS**

Company	Country	Currency	CMP	MCAp (USDm)	1 Week Chng (%)	Sector	VALUATION		52 Week	
							TTM P/E	TTM P/B	High	Low
Reem	UAE	AED	35.00	741	11.1	Holding Co.	-	-	51.70	23.00
Salalah Mills	Oman	OMR	1.10	143	10.0	Consumers	31.0	1.7	1.10	0.50
National Finance	Oman	OMR	0.10	142	9.8	Financial	8.2	0.5	0.14	0.09
Arab N. Bank	KSA	SAR	24.98	9,977	9.3	Banking	18.8	1.2	25.00	19.12
Bank Aljazira	KSA	SAR	20.98	4,581	8.7	Banking	61.0	1.3	21.22	12.82
GFH	UAE	AED	1.29	1,325	8.4	Financial	14.1	1.4	1.36	0.60
CBD	UAE	AED	4.70	3,587	8.0	Banking	9.7	1.0	4.70	3.85
GFH Financial	Bahrain	USD	0.35	1,325	8.0	Financials	14.1	1.4	0.36	0.16
Mesaieed Petro.	Qatar	QAR	2.25	7,769	7.7	Chemicals	17.2	1.7	2.52	1.78
Masraf Al Rayan	Qatar	QAR	4.98	12,713	7.2	Bank	16.8	2.5	5.07	4.11

**TOP 10 REGIONAL MONTHLY GAINERS**

Company	Country	Currency	CMP	MCAp (USDm)	1 Month Chng (%)	Sector	VALUATION		52 Week	
							TTM P/E	TTM P/B	High	Low
Jazeera Airways	Kuwait	KWD	13.80	1,005	29.7	Aviation	-	13.2	13.85	5.88
Saudi R & M	KSA	SAR	209.00	4,452	24.7	Industrial	36.3	8.5	209.40	72.70
Burgan Bank	Kuwait	KWD	2.67	2,767	20.3	Banking	21.5	0.9	2.67	1.96
Saudi Inv. Bank	KSA	SAR	20.66	4,126	17.7	Banking	15.2	0.9	20.68	15.54
Al Baraka Banking	Bahrain	USD	0.30	367	17.1	Banking	6.3	0.3	0.33	0.21
Solidarity Bahrain	Bahrain	BHD	0.31	99	17.0	Insurance	11.5	1.3	0.31	0.24
Arabian Centres	KSA	SAR	23.32	2,949	15.7	Real Estate	25.0	1.9	27.30	19.80
Saudi B. Bank	KSA	SAR	34.40	18,820	15.1	Banking	20.4	1.3	34.80	24.02
Bank Albilad	KSA	SAR	48.40	9,665	15.0	Banking	22.1	3.1	50.50	26.10
AA Ceramic Tiles	Oman	OMR	0.43	247	13.7	Basic Materials	16.8	2.8	0.49	0.33

**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
Reem	UAE	AED	35.00	741	11.1	Holding Co.	-	-	51.70	23.00
Salalah Mills	Oman	OMR	1.10	143	10.0	Consumers	31.0	1.7	1.10	0.50
National Finance	Oman	OMR	0.10	142	9.8	Financial	8.2	0.5	0.14	0.09
Arab N. Bank	KSA	SAR	24.98	9,977	9.3	Banking	18.8	1.2	25.00	19.12
Bank Aljazira	KSA	SAR	20.98	4,581	8.7	Banking	61.0	1.3	21.22	12.82
GFH	UAE	AED	1.29	1,325	8.4	Financial	14.1	1.4	1.36	0.60
CBD	UAE	AED	4.70	3,587	8.0	Banking	9.7	1.0	4.70	3.85
GFH Financial	Bahrain	USD	0.35	1,325	8.0	Financials	14.1	1.4	0.36	0.16
Mesaieed Petro.	Qatar	QAR	2.25	7,769	7.7	Chemicals	17.2	1.7	2.52	1.78
Masraf Al Rayan	Qatar	QAR	4.98	12,713	7.2	Bank	16.8	2.5	5.07	4.11

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
Zee Store	UAE	AED	25.02	681	(9.0)	Retail	-	12.9	53.00	7.95
DFM	UAE	AED	2.64	5,751	(7.0)	Financial	-	2.7	3.05	0.98
Doha Bank	Qatar	QAR	3.00	2,551	(6.4)	Bank	15.0	0.6	3.22	2.18
Qatar Insurance	Qatar	QAR	2.59	2,319	(6.0)	Insurance	16.0	0.8	2.75	2.11
Alpha Dhabi	UAE	AED	25.80	70,250	(5.5)	Holding Co.	-	-	30.20	15.00
Sabiq Agri.	KSA	SAR	167.60	21,243	(5.1)	Chemicals	29.2	6.3	186.60	81.20
Agthia	UAE	AED	4.92	1,060	(4.5)	Food & Beverages	27.3	1.5	7.32	4.37
Mashreqbank	UAE	AED	76.00	4,151	(4.4)	Banking	-	0.8	79.50	53.10
Arkan	UAE	AED	1.37	2,555	(3.5)	Construction	-	1.4	1.84	0.70
Waha Capital	UAE	AED	1.65	874	(3.5)	PE/Diversified	6.5	0.9	1.96	1.08

**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
Al Qudra	UAE	AED	4.70	1,108	(32.4)	Industrial	25.4	1.6	8.09	0.84
Zee Store	UAE	AED	25.02	681	(16.3)	Retail	-	-	53.00	7.95
Etisalat	UAE	AED	30.76	72,840	(15.9)	Telecom	28.9	5.8	37.00	17.16
A Saffa Foods	Oman	OMR	0.17	54	(15.6)	Consumers	-	0.5	0.55	0.16
RAK Cement	UAE	AED	6.48	888	(13.6)	Mineral Resources	-	5.4	8.70	0.66
Maha Ceramics	Oman	OMR	0.43	62	(13.2)	Cyclical Consumer Prod	10.2	2.2	0.55	0.23
Multiply Group	UAE	AED	1.80	5,489	(12.2)	Tech/Marketing	-	2.9	2.35	1.60
Rabigh Refining	KSA	SAR	21.24	4,954	(11.6)	Petro- Chem	11.3	2.4	34.65	13.12
Ezdan Holding	Qatar	QAR	1.32	9,619	(11.3)	Real Estate	-	1.1	1.85	1.28
Agthia	UAE	AED	4.92	1,060	(11.2)	Food & Beverages	27.3	1.5	7.32	4.37

**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
Zee Store	UAE	AED	25.02	681	(9.0)	Retail	-	12.9	53.00	7.95
DFM	UAE	AED	2.64	5,751	(7.0)	Financial	-	2.7	3.05	0.98
Doha Bank	Qatar	QAR	3.00	2,551	(6.4)	Bank	15.0	0.6	3.22	2.18
Qatar Insurance	Qatar	QAR	2.59	2,319	(6.0)	Insurance	16.0	0.8	2.75	2.11
Alpha Dhabi	UAE	AED	25.80	70,250	(5.5)	Holding Co.	-	-	30.20	15.00
Sabiq Agri.	KSA	SAR	167.60	21,243	(5.1)	Chemicals	29.2	6.3	186.60	81.20
Agthia	UAE	AED	4.92	1,060	(4.5)	Food & Beverages	27.3	1.5	7.32	4.37
Mashreqbank	UAE	AED	76.00	4,151	(4.4)	Banking	-	0.8	79.50	53.10
Arkan	UAE	AED	1.37	2,555	(3.5)	Construction	-	1.4	1.84	0.70
Waha Capital	UAE	AED	1.65	874	(3.5)	PE/Diversified	6.5	0.9	1.96	1.08

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	35.5	1,887,747	38.3	33.9	21.4	6.6	4.0	(1.0)	1.3	(5.0)	(1.0)
Al Rajhi Bank	KSA	Banking	SAR	142.4	94,787	151.0	71.4	25.7	5.6	1.7	0.4	3.9	10.2	0.4
SABIC	KSA	Petro- Chem	SAR	118.0	94,254	136.6	97.9	17.4	2.0	2.8	1.7	6.9	(5.8)	1.7
NCB	KSA	Banking	SAR	67.5	80,480	70.0	42.1	19.6	1.9	1.2	4.8	7.8	6.3	4.8
IHC UAE	UAE	PE/Diversified	AED	152.1	75,416	165.0	41.8	47.1	13.5	-	0.1	(0.3)	3.5	0.1
Etisalat	UAE	Telecom	AED	30.8	72,840	37.0	17.2	28.9	5.8	2.6	(3.0)	(15.9)	26.1	(3.2)
Alpha Dhabi	UAE	Holding Co.	AED	25.8	70,250	30.2	15.0	-	-	-	(5.5)	(10.0)	(3.2)	(5.0)
Saudi Telecom	KSA	Telecom	SAR	112.4	59,854	139.8	103.2	19.9	3.3	4.4	-	2.2	(6.5)	(0.0)
FAB	UAE	Banking	AED	18.5	55,126	21.0	13.2	16.8	1.9	3.9	(1.6)	(8.0)	7.9	(0.5)
QNB	Qatar	Bank	QAR	20.2	51,156	21.1	16.4	15.8	1.9	2.2	(0.1)	0.8	3.4	(0.1)
TAQA	UAE	Energy	AED	1.3	39,493	1.6	1.2	24.3	2.2	2.1	(2.3)	(8.0)	1.6	(4.5)
Saudi Electricity	KSA	Utilities	SAR	24.2	26,891	29.6	21.0	8.2	0.4	2.9	1.1	(0.6)	(10.4)	1.1
Industries Qatar	Qatar	Consumers	QAR	16.1	26,693	16.3	10.9	14.6	2.6	2.1	3.7	7.4	2.0	3.7
Saudi A. Mining	KSA	Industrials	SAR	80.1	26,245	89.5	39.9	26.6	2.9	-	2.0	10.8	(2.6)	2.0
NBK	Kuwait	Banking	KWD	10.1	24,136	10.6	7.8	24.1	1.9	1.8	1.7	2.4	6.2	1.7
KFH	Kuwait	Financial	KWD	8.4	23,354	8.5	6.1	32.5	3.2	1.0	0.5	0.7	2.1	0.5
ENBD	UAE	Banking	AED	13.4	23,047	14.4	10.7	10.7	1.0	3.0	(1.1)	(0.7)	4.7	(0.4)
Riyadh Bank	KSA	Banking	SAR	27.8	22,166	30.5	19.7	15.7	1.8	3.6	2.4	1.1	2.4	2.4
Sabic Agri.	KSA	Chemicals	SAR	167.6	21,243	186.6	81.2	29.2	6.3	1.3	(5.1)	(2.0)	(5.3)	(5.1)
Saudi B. Bank	KSA	Banking	SAR	34.4	18,820	34.8	24.0	20.4	1.3	1.5	4.2	15.1	2.7	4.2
Acwa Power	KSA	Utilities	SAR	83.9	16,332	87.4	63.3	-	7.3	-	(0.1)	13.4	-	(0.1)
ADCB	UAE	Banking	AED	8.6	16,292	9.0	6.0	12.8	1.0	3.1	0.8	(3.9)	13.5	0.8
Dr SAH M. Ser.	KSA	Healthcare	SAR	161.2	15,022	196.0	109.6	43.0	10.8	1.7	(0.1)	(1.1)	(4.6)	(0.1)
ADNOC Dri.	UAE	Energy	AED	3.4	14,812	3.6	2.8	24.3	5.6	-	-	(1.7)	-	(0.3)
Banque S. Fransi	KSA	Banking	SAR	46.1	14,791	49.9	27.8	26.3	5.3	4.4	(2.4)	6.5	8.1	(2.4)
ADNOC Dis.	UAE	Energy	AED	4.2	14,261	5.0	3.8	25.4	5.1	4.6	(1.9)	(1.4)	(2.3)	(2.3)
Alinma Bank	KSA	Banking	SAR	25.4	13,526	26.0	15.9	20.3	1.7	4.8	6.0	10.3	4.2	6.0
Almarai	KSA	Consumer	SAR	48.1	12,807	64.9	46.3	29.8	3.0	2.1	(1.3)	0.8	(14.4)	(1.3)
Masraf Al Rayan	Qatar	Bank	QAR	5.0	12,713	5.1	4.1	16.8	2.5	3.4	7.2	2.5	8.4	7.2
QIB	Qatar	Bank	QAR	19.0	12,327	19.0	15.5	14.2	1.9	2.1	3.6	6.2	3.9	3.6
Emaar Properties	UAE	Real Estate	AED	5.0	11,069	5.3	3.4	12.9	0.6	2.0	1.6	1.0	23.6	-
EIB	UAE	Banking	AED	7.5	11,045	8.0	6.5	-	4.7	-	-	-	14.9	-
DIB	UAE	Banking	AED	5.5	10,824	5.6	4.4	14.5	1.0	3.7	2.0	3.8	11.2	1.3
Yanbu N. Petro	KSA	Petro- Chem	SAR	68.7	10,289	86.5	61.8	25.3	2.6	4.0	-	5.7	(4.6)	-
Kingdom Hold.	KSA	Holding Co.	SAR	10.3	10,124	11.7	7.4	75.2	1.2	3.7	1.6	1.2	(2.7)	2.9
Arab N. Bank	KSA	Banking	SAR	25.0	9,977	25.0	19.1	18.8	1.2	3.0	9.3	8.7	8.0	9.3
Bank Albilad	KSA	Banking	SAR	48.4	9,665	50.5	26.1	22.1	3.1	-	4.4	15.0	15.2	4.4
Ezdan Holding	Qatar	Real Estate	QAR	1.3	9,619	1.8	1.3	-	1.1	-	(1.6)	(11.3)	(17.8)	(1.6)
Ahli U. Bank	Bahrain	Banking	USD	0.9	9,222	1.0	0.7	20.3	1.7	1.3	(2.2)	(3.7)	(1.6)	(2.2)
Aldar Prop.	UAE	Real Estate	AED	4.2	8,928	4.4	3.2	14.3	1.2	3.5	4.5	0.5	2.7	3.3

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





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