



Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	7,709	0.14	1.11	17.73	52.80
DFM (Dubai)	2,772	(2.57)	(4.40)	(1.56)	11.26
TASI (Riyadh)	11,591	0.83	3.87	10.76	33.39
EGX (Cairo)	10,536	1.40	(4.77)	0.04	(2.85)
Dow Jones	34,417	0.08	(2.79)	(0.53)	12.45
S&P 500	4,364	0.09	(2.95)	3.69	16.17
Nasdaq	14,502	(0.07)	(3.59)	5.42	12.52
FTSE 100	7,072	(0.21)	(2.16)	(1.58)	9.45
MSCI EM	1,227	(1.56)	(3.78)	(11.62)	(4.97)
MSCI Asia	191	(1.84)	(3.35)	(8.97)	(4.26)

UAE Stock/Market Specific Highlights

- Global markets remained under pressure during the week, with energy costs fueling concerns about rising inflation and possible monetary tightening. The energy crisis in China added to concerns of China and global economic growth.
- ADX remained relatively flat (+0.1%) where gain in Etisalat (up 1.8%) negated pressure on FAB (down 1.0%) and Alpha Dhabi (down 0.7%).
- DFM lost 2.6% during the week, mainly on the back of 9.5% correction in ENBD. Emaar Properties was also down 1.5% during the week.
- ADNOC Drilling was listed on ADX, following the IPO, during the week at price of AED 2.3/share (USD 10.0bln valuation). The stock closed the week at AED 3.0 per share (USD 13.0bln – up 31% from listing price).
- Fertiglobe (pre-IPO ownership OCI N.V 58%, ADNOC 42%) disclosed its intention to list on ADX and plans to sell a 13.8% stake in the company.
- Yahsat added 4.3% during the week. The company was appointed by UAE Government to assess the expansion of the existing fleet with two new satellites by FY26.

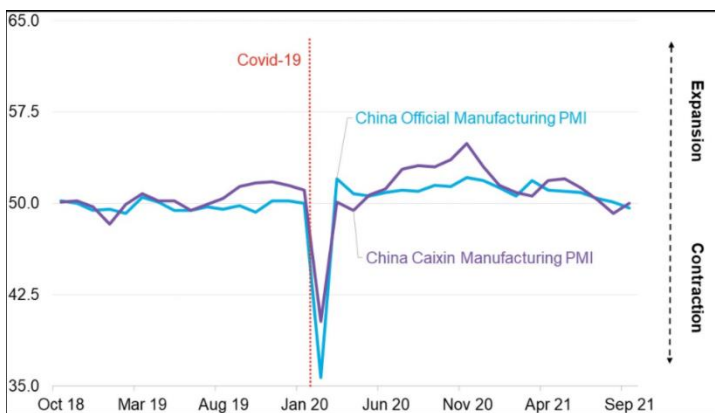
Upcoming Corporate Actions and Events

Date	Company	Event
10-Oct	Emaar Properties	EGM/Merger
10-Oct	Emaar Malls	EGM/Merger
10-Oct	ADNOC Drill	BoD/General
14-Oct	GFH	AGM
20-Oct	DAMAC	AGM/Delisting

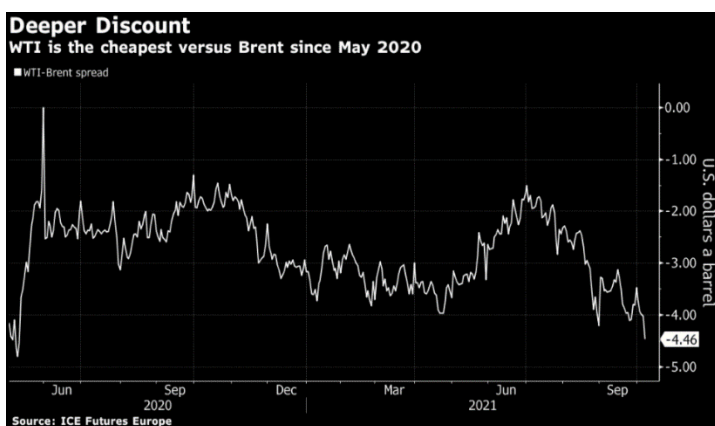


Charts of the Week

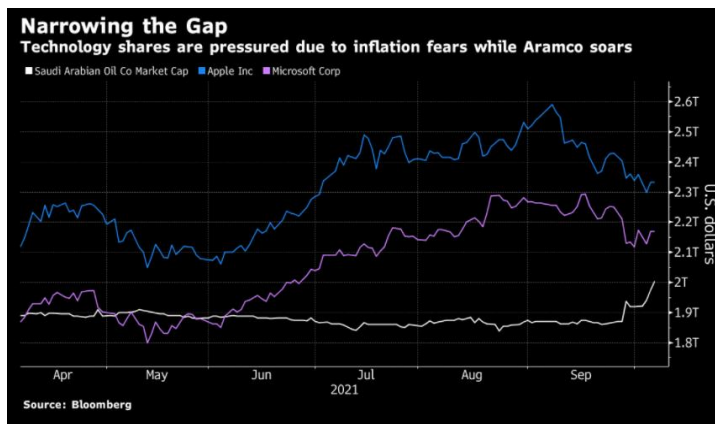
China official manufacturing PMI enters contraction (BNEF Chart): China's official manufacturing PMI entered into contraction territory in September 2021, the first time since February 2020. The official release indicated a reading of 49.6, below the 50 threshold for expansionary levels. China's factories were hit by power supply disruptions more as priority was given to residential electricity access.



Oil extends drop from 7-year high as Russia offers gas reprieve. WTI is the cheapest vs. Brent since May 2020: Oil extended losses after Russia offered to ease Europe's natural gas crisis and traders weighed the prospect of the U.S. releasing crude from its strategic reserves. Russia also spoke directly to the oil market, saying OPEC+ shouldn't allow the market to overheat, according to Interfax. OPEC+ on Monday agreed to continue with its plan to raise supply gradually, ignoring some calls to boost output faster to help calm prices. The oil market is balanced at a price of USD 45 to USD 60 a barrel, he said. U.S. crude was at its biggest discount to the global Brent benchmark in 17 months after a report that the government was considering releasing its emergency oil reserves. The nation could release up to 60mln barrels from its strategic reserve if the plan is implemented.



At USD 2trn, Aramco races apple for most valuable company: Saudi Aramco is close to claiming the prized position of the world's most valuable company from Apple Inc. The Saudi state oil giant has soared on the back of higher energy prices, bringing its market value to USD 2trn, just shy of Apple at USD 2.3trn. The share prices of the two corporate giants are symbolic of how the global economy is changing this year. Apple shares have suffered as consumers rein in spending on home entertainment and get back into the world. All that transportation activity has sparked a boom in oil prices that feeds directly to Aramco's bottom line.





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(%)
FAB	17.60	189,571	443,117,252	(1.01)	4.58	41.59
Aldar	4.12	31,529	376,049,067	0.98	5.53	32.28
IHC	146.20	267,687	322,053,252	(0.20)	16.67	250.00
ADNOC Drill.	3.01	47,040	315,397,225	-	(0.34)	(0.34)
Alpha Dhabi	26.92	268,000	192,899,305	(0.66)	-	-
ADNOC Dis.	4.20	53,375	91,249,532	0.96	(2.51)	16.59
Etisalat	24.46	211,679	66,532,362	1.83	11.47	52.06
EMIRATESNBD	12.85	81,484	56,586,953	(9.51)	(1.53)	29.76
NMDC	14.00	11,550	55,026,720	-	58.91	143.07
ADCB	7.58	52,737	32,477,651	1.20	11.31	27.67

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
AL Qudra	4.34	3,757	22.25	281.82	243.64	4.34	0.84
Finance House	1.69	512	6.29	(6.98)	(15.79)	1.95	1.40
Yahsat	2.67	6,514	4.30	-	-	3.10	2.46
ADSB	4.65	986	3.33	28.94	93.13	5.02	1.83
Arkan	1.59	10,892	3.25	9.63	68.18	1.84	0.56
RAK Ceramics	2.88	2,862	2.49	29.68	97.94	3.08	1.33
Dana	1.08	7,555	1.89	27.12	57.50	1.15	0.64
Amanat	1.10	2,750	1.85	12.59	34.15	1.25	0.75
Etisalat	24.46	212,723	1.83	11.47	52.06	25.80	16.64
Aramex	3.58	5,241	1.70	(7.73)	(15.55)	4.49	3.50

Weekly Losers (top 50 selected stocks)

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Emirates NBD	12.85	81,484	(9.51)	(1.53)	29.76	14.35	9.30
Sudatel	0.35	463	(9.09)	(7.22)	(14.82)	0.45	0.32
Ajman Bank	0.68	1,428	(6.71)	(6.85)	(12.82)	0.83	0.64
Zee Store	33.80	3,490	(6.68)	268.14	232.38	53.00	7.95
Palms	13.70	2,142	(5.52)	19.60	8.18	21.48	4.30
Nat. Corp Tourism	2.85	2,122	(5.00)	(15.63)	57.09	3.50	1.71
UPP	0.28	1,175	(4.84)	5.79	(2.14)	0.32	0.23
Deyaar	0.30	1,693	(4.84)	(1.01)	4.27	0.34	0.25
Amlak Finance	0.26	386	(3.75)	3.21	1.58	0.32	0.20
Tabreed	2.60	7,212	(3.35)	(5.45)	2.32	3.15	2.14



WEEKLY FOREIGN (NON-GCC) OWNERSHIP CHANGE

Weekly Foreign (Non GCC) Ownership Increase^

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
Etisalat	5.34%	0.03	2,609,026	63,816,781
ADCB	13.10%	0.04	2,782,952	21,094,773
ADIB	9.29%	0.09	3,268,800	18,599,472
EMAAR	28.87%	0.06	4,295,843	17,269,290
AMANAT	5.63%	0.27	6,750,000	7,425,000
DIB	10.42%	0.01	722,714	3,591,409
DEYAAR	6.53%	0.17	9,822,600	2,897,667
Rak Ceramics	9.69%	0.08	794,963	2,289,494
DFM	5.41%	0.02	1,599,153	1,664,000
Eshraq	10.63%	0.19	4,348,230	1,325,250

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)
FAB	15.68%	(0.35)	(38,194,398)	(672,672,000)
Aldar	22.67%	(1.12)	(88,061,452)	(362,813,180)
Emirates NBD	9.77%	(0.10)	(6,316,598)	(81,168,288)
Adnoc Drill.	2.74%	(0.16)	(25,600,000)	(77,056,000)
IHC	7.53%	(0.01)	(182,100)	(26,623,020)
Reem	1.29%	(0.98)	(761,950)	(23,635,689)
Zee	6.05%	(0.46)	(460,000)	(15,548,000)
Palms	6.86%	(0.55)	(825,000)	(11,302,500)
Adnoc Dis.	4.81%	(0.02)	(2,500,000)	(10,500,000)
Manazel	11.59%	(0.78)	(20,280,000)	(9,267,960)

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	52,740	7.58	7.77	5.50	10.78	0.92	3.6%	(0.0)	11.3	27.7	42.4
ADIB	20,486	5.69	5.82	4.14	11.03	1.05	3.6%	0.2	3.5	25.0	41.6
ADNIC	2,987	5.23	5.93	3.75	6.95	1.14	6.7%	0.6	1.7	10.2	55.6
ADNOC Dist.	53,378	4.20	5.01	3.28	19.96	15.78	4.9%	(4.9)	(2.5)	16.6	29.1
ADNOC Drill.*	47,043	3.01	3.06	2.77	23.39	4.52	5.0%	NA	NA	NA	NA
Agthia	4,504	5.66	7.32	3.91	NM	1.67	2.9%	(7.0)	(5.8)	39.3	47.6
Air Arabia	6,114	1.34	1.45	1.07	NM	1.17	0.0%	(7.7)	(3.0)	2.3	22.4
Ajman Bank	1,428	0.68	0.83	0.64	20.09	0.55	0.0%	(6.6)	(6.8)	(12.8)	(0.1)
Aldar	31,531	4.12	4.26	1.99	14.26	1.23	3.5%	(4.3)	5.5	32.3	108.3
Alpha Dhabi	268,015	26.92	30.20	15.00	NA	NA	NA	(7.5)	29.1	NA	NA
Amanat	2,750	1.10	1.25	0.75	11.23	1.00	2.0%	(6.8)	12.6	34.1	39.8
Aramex	5,242	3.58	4.49	3.50	28.47	2.00	3.6%	(7.3)	(7.7)	(15.5)	(13.8)
ASM	14,881	14.98	16.94	13.00	NM	4.03	NA	(4.5)	NA	NA	NA
BOS	1,155	0.53	0.73	0.48	NA	0.34	0.0%	(5.9)	(3.7)	(12.7)	3.8
Dana Gas	7,346	1.08	1.15	0.64	13.06	0.92	5.1%	2.9	27.1	57.5	60.6
Deyaar	1,693	0.30	0.34	0.25	NA	0.39	0.0%	(10.4)	(1.0)	4.3	5.8
DFM	8,320	1.04	1.29	0.80	NM	1.06	0.0%	(6.3)	(8.0)	11.8	28.9
DIC	7,271	1.71	1.90	1.11	16.35	0.62	NA	(7.6)	1.2	24.0	62.0
DIB	35,482	4.96	5.19	4.00	14.84	0.96	4.0%	(3.5)	2.3	10.9	22.4
DU	29,873	6.52	7.22	5.31	21.81	3.56	4.3%	(0.3)	1.0	18.8	27.7
Easy Lease	1,282	44.50	66.85	10.00	40.92	20.89	NA	(24.9)	70.7	142.7	-
Emaar Dev.	15,001	3.84	4.08	2.19	7.03	1.18	0.0%	(6.5)	1.4	36.4	60.9
Emaar Malls	25,640	1.99	2.14	1.40	26.16	1.30	0.0%	(4.4)	(2.0)	7.7	39.7
Emaar Pro.	28,068	4.02	4.29	2.55	12.93	0.50	2.5%	(7.5)	(4.9)	14.0	51.8
ENBD	81,489	12.85	14.35	9.30	11.69	0.98	3.1%	(7.2)	(1.5)	29.8	26.7
ESG	1,968	7.92	9.29	3.01	NM	5.66	NA	3.1	112.7	NA	NA
Eshraq	691	0.30	0.37	0.29	NA	0.51	NA	(10.0)	(14.7)	(6.6)	1.0
Etisalat	211,691	24.46	25.80	16.64	22.98	4.49	4.9%	7.5	11.5	52.1	52.4
FAB	189,582	17.60	18.70	11.06	17.23	1.79	4.2%	0.2	4.6	41.6	64.5
GFH	2,899	0.73	0.81	0.53	10.28	0.77	2.3%	(0.3)	(1.1)	28.0	38.5
IHC	267,702	146.20	152.80	38.00	56.88	16.79	NA	0.5	16.7	250.0	280.6
Julphar	2,033	1.81	2.32	1.20	NA	2.14	NA	(7.4)	-	32.3	34.4
Mashreq	12,428	70.00	71.00	60.00	NA	0.64	0.0%	12.0	4.5	3.1	11.6
Palms Sports	2,142	13.70	21.48	4.30	26.55	7.94	NA	(7.3)	19.6	8.2	NA
RAK Bank	6,521	3.89	4.24	3.41	12.96	0.83	3.9%	(2.8)	(1.5)	(0.3)	9.6
RAK Pro.	1,346	0.69	0.76	0.38	6.51	0.34	5.8%	(6.0)	6.8	40.2	77.1
RAK Cer.	2,822	2.88	3.08	1.33	NM	1.27	2.6%	(0.7)	29.7	97.9	121.6
RPM	2,744	13.60	20.00	10.10	NA	NA	NA	NA	NA	NA	NA
Salama	921	0.75	0.97	0.70	6.19	1.17	10.9%	(7.4)	(5.8)	(1.0)	6.6
SIB	5,239	1.72	1.82	1.15	11.80	0.69	4.7%	(3.4)	14.9	36.5	54.0
Shuaa	1,704	0.67	0.80	0.58	8.45	1.11	4.5%	(4.0)	10.3	3.6	20.6
Tabreed	7,212	2.60	3.15	2.14	13.64	1.36	2.2%	(8.8)	(5.5)	2.3	22.1
TAQA	139,426	1.25	1.78	1.22	28.64	1.96	2.0%	(6.8)	(7.7)	(12.5)	(9.7)
Union Pro.	1,175	0.28	0.32	0.23	2.98	0.40	0.0%	(9.9)	5.8	(2.1)	3.8
Waha	3,325	1.74	1.96	0.98	6.01	0.99	3.4%	(8.6)	17.1	49.9	79.8
Yahsat *	6,466	2.67	3.10	2.46	25.71	1.95	5.9%	0.8	NA	NA	NA
Zee Store	3,490	33.80	53.00	7.95	NM	16.88	NA	(27.6)	268.1	232.4	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
Al Qudra	UAE	AED	4.34	1,023	22.3	Industrial	23.8	1.5	4.34	0.84
Tamdeen RE	Kuwait	KWD	3.52	505	16.9	Real Estate	-	0.8	3.64	2.35
NB Quwain	UAE	AED	1.72	865	11.0	Banking	14.7	0.7	2.24	1.35
Kuwait Inv. Co.	Kuwait	KWD	2.97	544	7.6	Financials	-	-	3.04	1.15
Seera Group	KSA	SAR	23.46	1,851	7.3	Consumer	-	1.2	23.28	16.22
Noor Financial	Kuwait	KWD	3.67	503	6.4	Financial	9.2	1.9	3.79	1.66
Al Rajhi Bank	KSA	SAR	130.40	86,129	6.4	Banking	25.4	5.4	129.00	65.00
Inovest BSC	Bahrain	USD	0.35	105	6.1	Banking & Investment	-	-	0.37	0.20
UP for Aviation	Kuwait	KWD	2.51	319	5.0	Transportation	62.8	0.9	4.10	1.86
Co. Cop. Insurance	KSA	SAR	90.40	2,880	4.5	Insurance	31.7	3.6	99.80	74.60

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
Saudi A. Fert.	KSA	SAR	176.00	22,468	38.9	Chemicals	42.6	7.3	179.40	75.00
Oman Refreshment	Oman	OMR	1.75	227	31.6	Retail	7.9	1.2	1.93	0.97
Al Qudra	UAE	AED	4.34	1,023	30.3	Industrial	23.8	1.5	4.34	0.84
NM Dredging	UAE	AED	14.00	3,145	29.6	Industrial	11.0	2.4	15.00	4.49
Noor Financial	Kuwait	KWD	3.67	503	27.9	Financial	9.2	1.9	3.79	1.66
Sahara Petro.	KSA	SAR	43.05	8,594	27.0	Petro- Chem	20.3	2.4	44.05	14.50
Tamdeen RE	Kuwait	KWD	3.52	505	24.4	Real Estate	-	0.8	3.64	2.35
Industries Qatar	Qatar	QAR	15.40	25,507	19.5	Consumers	18.5	2.6	15.99	8.88
Qatar Aluminum	Qatar	QAR	1.90	2,906	17.0	Minerals	28.8	1.8	1.93	0.81
Mesaieed Petro.	Qatar	QAR	2.29	7,876	16.0	Chemicals	22.0	1.8	2.39	1.78

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
GI House	Kuwait	KWD	3.08	416	269.0	Financials	16.3	2.9	3.40	0.76
IHC UAE	UAE	AED	146.20	72,487	250.0	PE/Diversified	56.6	16.7	152.80	38.00
Al Qudra	UAE	AED	4.34	1,023	243.6	Industrial	23.8	1.5	4.34	0.84
Zee Store	UAE	AED	33.80	920	232.4	Retail	135.6	18.5	53.00	7.95
National RE	Kuwait	KWD	2.05	1,124	185.5	Real Estate	30.5	1.1	2.32	0.69
Arzan Financial	Kuwait	KWD	1.60	426	184.9	Financial	47.9	1.2	1.83	0.54
Al Jazeera Steel	Oman	OMR	0.35	113	183.2	Construction	5.8	0.9	0.42	0.12
Al Maha Ceramics C	Oman	OMR	0.54	77	167.3	Cyclical Consumer Prc	14.5	2.9	0.54	0.20
Sahara Petro.	KSA	SAR	43.05	8,594	160.1	Petro- Chem	20.3	2.4	44.05	14.50
NM Dredging	UAE	AED	14.00	3,145	143.1	Industrial	11.0	2.4	15.00	4.49

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
ENBD	UAE	AED	12.85	22,100	(9.5)	Banking	11.6	1.0	14.35	9.30
Oman Refreshment	Oman	OMR	1.75	227	(9.1)	Retail	7.9	1.2	1.93	0.97
Zee Store	UAE	AED	33.80	920	(6.7)	Retail	135.6	18.5	53.00	7.95
Arabian Cement	KSA	SAR	38.60	1,056	(6.4)	Basic Materials	17.0	1.4	48.05	30.00
Yamama Cement	KSA	SAR	28.45	1,525	(5.8)	Basic Materials	17.7	1.3	35.65	24.56
Palms	UAE	AED	13.70	560	(5.5)	Consumers	25.5	7.6	21.48	4.30
Southern P Cement	KSA	SAR	70.70	2,703	(5.4)	Basic Materials	18.1	3.2	91.20	65.80
Ahli Bank	Oman	OMR	0.11	547	(5.3)	Banking	7.4	0.5	0.13	0.10
Yanbu Cement	KSA	SAR	39.00	1,701	(5.2)	Basic Materials	23.9	2.1	49.40	31.90
Fawaz AA Co.	KSA	SAR	19.72	1,117	(5.2)	Retail	-	6.9	26.70	18.40

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
Zee Store	UAE	AED	33.80	920	(29.9)	Retail	135.6	18.5	53.00	7.95
A Saffa Foods	Oman	OMR	0.34	107	(26.8)	Consumers	34.3	1.0	0.60	0.34
Easy Lease	UAE	AED	44.50	363	(19.1)	Consumers/others	NM	21.8	66.85	10.00
Oman United Insurance	Oman	OMR	-	89	(15.3)	Insurance	7.6	1.2	0.42	0.34
Saudi Pharma.	KSA	SAR	45.15	1,459	(13.3)	Pharma	47.8	2.9	61.40	32.00
Saudi Telecom	KSA	SAR	121.20	64,103	(11.6)	Telecom	21.6	3.8	139.80	99.40
Fawaz AA Co.	KSA	SAR	19.72	1,117	(11.5)	Retail	-	6.9	26.70	18.40
Yamama Cement	KSA	SAR	28.45	1,525	(11.2)	Basic Materials	17.7	1.3	35.65	24.56
Palms	UAE	AED	13.70	560	(10.5)	Consumers	25.5	7.6	21.48	4.30
City Cement	KSA	SAR	25.65	976	(10.4)	Basic Materials	17.0	1.9	31.80	12.16

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
A Saffa Foods	Oman	OMR	0.34	107	(35.2)	Consumers	34.3	1.0	0.60	0.34
Dhofar Generating	Oman	OMR	0.12	68	(33.6)	Utilities	8.9	0.6	0.19	0.11
Raysut Cement	Oman	OMR	0.27	132	(28.2)	Basic Materials	-	0.4	0.36	0.23
Bahrain Cinema	Bahrain	BHD	0.46	100	(20.0)	Consumer	-	0.6	0.61	0.45
National Petro.	Kuwait	KWD	7.95	264	(19.9)	Energy	13.7	2.1	11.70	7.09
EIB	UAE	AED	6.50	9,611	(18.8)	Banking	473.4	4.2	8.00	6.50
S Salalah Power	Oman	OMR	0.08	198	(17.4)	Utilities	4.4	0.6	0.12	0.08
Aramex	UAE	AED	3.58	1,427	(15.5)	Transportation	28.5	2.0	4.49	3.50
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	275	(14.3)	Banking	6.8	0.2	0.26	0.21

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	37.2	1,989,227	38.0	33.5	28.1	7.2	3.8	3.2	6.3	6.7	9.8
SABIC	KSA	Petro- Chem	SAR	126.2	100,155	131.2	88.1	23.7	2.2	2.6	(0.9)	2.9	4.5	26.9
Al Rajhi Bank	KSA	Banking	SAR	130.4	86,129	129.0	65.0	25.4	5.4	1.9	6.4	6.3	14.1	79.7
NCB	KSA	Banking	SAR	64.0	75,823	64.2	37.4	17.4	1.8	1.3	4.2	3.9	9.7	50.3
Alpha Dhabi	UAE	Holding Co.	AED	26.9	73,296	30.2	15.0	-	-	-	(0.7)	(6.6)	30.7	78.7
IHC UAE	UAE	PE/Diversified	AED	146.2	72,487	152.8	38.0	56.6	16.7	-	(0.2)	-	15.8	250.0
Saudi Telecom	KSA	Telecom	SAR	121.2	64,103	139.8	99.4	21.6	3.8	4.2	(4.6)	(11.6)	(6.1)	17.0
Etisalat	UAE	Telecom	AED	24.5	57,918	25.8	16.6	23.1	4.5	3.3	1.8	1.2	10.8	52.1
FAB	UAE	Banking	AED	17.6	52,328	18.7	11.1	17.9	1.8	4.2	(1.0)	1.6	6.5	41.6
QNB	Qatar	Bank	QAR	19.4	49,056	19.6	16.4	15.7	1.9	2.3	1.6	2.1	7.9	12.2
TAQA	UAE	Energy	AED	1.3	38,266	1.8	1.2	27.4	2.2	2.9	(1.6)	(6.0)	(8.1)	(12.5)
Saudi Electricity	KSA	Utilities	SAR	27.4	30,053	28.7	18.2	12.3	0.5	2.6	1.9	(2.3)	5.7	30.3
Saudi A. Mining	KSA	Industrials	SAR	82.4	26,973	85.8	37.0	41.4	3.1	-	(1.7)	12.8	28.6	103.0
Industries Qatar	Qatar	Consumers	QAR	15.4	25,507	16.0	8.9	18.5	2.6	2.1	(0.3)	19.5	13.1	49.1
KFH	Kuwait	Financial	KWD	8.2	22,982	8.3	5.8	35.4	3.3	1.0	(0.2)	(0.4)	8.6	34.8
NBK	Kuwait	Banking	KWD	9.5	22,758	9.7	7.6	25.2	1.8	1.9	-	1.6	11.2	22.2
Saudi A. Fert.	KSA	Chemicals	SAR	176.0	22,468	179.4	75.0	42.6	7.3	1.3	1.7	38.9	44.8	124.2
ENBD	UAE	Banking	AED	12.9	22,100	14.4	9.3	11.6	1.0	3.1	(9.5)	(7.6)	(4.1)	29.8
Riyad Bank	KSA	Banking	SAR	27.3	21,679	28.2	17.7	16.1	1.8	3.7	1.1	0.7	2.1	39.9
Saudi B. Bank	KSA	Banking	SAR	33.9	18,355	34.8	23.1	18.9	1.3	1.5	2.1	(0.3)	7.3	37.7
Dr SAH M. Ser.	KSA	Healthcare	SAR	169.0	15,772	196.0	91.0	46.9	11.6	1.5	(2.9)	(7.5)	6.8	57.1
Almarai	KSA	Consumer	SAR	55.6	14,986	64.9	50.0	31	3.6	1.8	(4.1)	(1.2)	(7.6)	4.3
ADCB	UAE	Banking	AED	7.6	14,359	7.8	5.5	11	0.9	3.6	1.2	(1.2)	11.8	27.7
ADNOC	UAE	Energy	AED	4.2	14,294	5.0	3.3	19.6	15.5	4.9	1.0	(6.5)	(4.3)	16.6
Banque S. Fransi	KSA	Banking	SAR	42.9	13,704	41.9	27.8	25.9	1.3	2.5	2.9	3.2	5.8	38.9
ADNOC Dri.	UAE	Energy	AED	3.0	13,113	3.1	2.8	6.5	1.3	5.0	-	-	-	-
Alinma Bank	KSA	Banking	SAR	24.5	13,002	24.7	15.1	20.4	1.9	2.7	1.9	4.5	12.1	55.6
QIB	Qatar	Bank	QAR	18.3	11,812	18.7	15.5	14.2	1.9	2.2	-	(0.2)	5.5	9.5
Ezdan Holding	Qatar	Real Estate	QAR	1.6	11,553	2.3	1.4	-	1.3	-	1.4	1.4	(3.1)	(9.6)
Yanbu N. Petro	KSA	Petro- Chem	SAR	72.0	10,799	75.0	55.9	26.2	2.8	3.8	1.1	5.4	2.4	17.1
Kingdom Hold.	KSA	Holding Co.	SAR	10.5	10,415	11.7	7.1	191.4	1.2	2.4	(2.1)	(0.6)	0.4	40.1
DIB	UAE	Banking	AED	5.0	9,778	5.2	4.0	15.0	1.0	4.0	0.2	(2.2)	3.3	10.9
EIB	UAE	Banking	AED	6.5	9,611	8.0	6.5	473.4	4.2	-	-	-	(18.8)	(18.8)
Masraf Al Rayan	Qatar	Bank	QAR	4.6	9,400	4.7	4.1	15.4	2.4	3.7	2.6	1.3	2.6	5.5
Ahli U. Bank	Bahrain	Banking	USD	0.9	9,374	0.9	0.7	22.4	1.8	1.3	(1.7)	4.4	18.6	30.0
Arab N. Bank	KSA	Banking	SAR	23.1	9,248	23.4	18.8	17.4	1.2	3.2	0.6	(0.3)	3.9	19.1
Aldar Prop.	UAE	Real Estate	AED	4.1	8,820	4.3	2.0	14.6	1.3	3.5	1.0	(1.2)	8.1	32.3
Mobile Telecom	Kuwait	Telecom	KWD	6.0	8,605	6.4	5.7	13.8	2.2	7.2	-	0.2	1.9	4.6
Sahara Petro.	KSA	Petro- Chem	SAR	43.1	8,594	44.1	14.5	20.3	2.4	2.8	(1.7)	27.0	44.8	160.1
Bank Albilad	KSA	Banking	SAR	42.3	8,400	43.4	22.9	20.0	2.8	-	3.4	0.5	16.7	48.1

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



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