



Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	7,812	1.33	2.07	18.25	54.83
DFM (Dubai)	2,790	0.62	(4.22)	(1.22)	11.94
TASI (Riyadh)	11,699	0.93	2.70	9.70	34.63
EGX (Cairo)	10,996	4.36	(2.35)	5.55	1.39
Dow Jones	34,378	(0.11)	(2.65)	(0.20)	12.32
S&P 500	4,364	0.01	(3.54)	3.42	16.18
Nasdaq	14,572	0.48	(4.82)	4.74	13.06
FTSE 100	7,197	1.69	(0.11)	0.86	11.41
MSCI EM	1,260	0.25	(3.98)	(8.20)	(2.40)
MSCI Asia	195	(0.04)	(4.01)	(6.72)	(2.54)

UAE Stock/Market Specific Highlights

- Global markets remained mix during the week, ending the week on a positive note despite rising expectations of rollback of stimulus measures by major economies on inflation concern. US CPI increased by 5.4% YoY in Sep vs 5.3% in Aug while China annual factory gate prices rose by 10.7% in Sep vs 9.5% in August.
- ADX added 1.3% during the week, led by gains in ADCB (up 6.9%), Alpha Dhabi (up 4.0%), Etisalat (up 1.6%), and FAB (up 1.6%)
- DFM was up 0.6% for the week, mainly due to recovery in ENBD (up 6.6% YoY).
- Fertiglobe (pre-IPO ownership OCI N.V 58%, ADNOC 42%) announced the price range for IPO, between AED 2.45 to AED 2.65 per share, implying equity value of USD 5.5bln to USD 6bln. The company intends to sell 13.8% stake and list on ADX on 27 Oct 2021.
- Emaar Properties' (down 2.5% WoW) shareholders approved the merger of the company with Emaar Malls (down 3.0% WoW).
- Mashreq bank is up 3.6% for the week. The lender seeks shareholder approval on share-split from AED 10 per share to AED 1.0 per share.

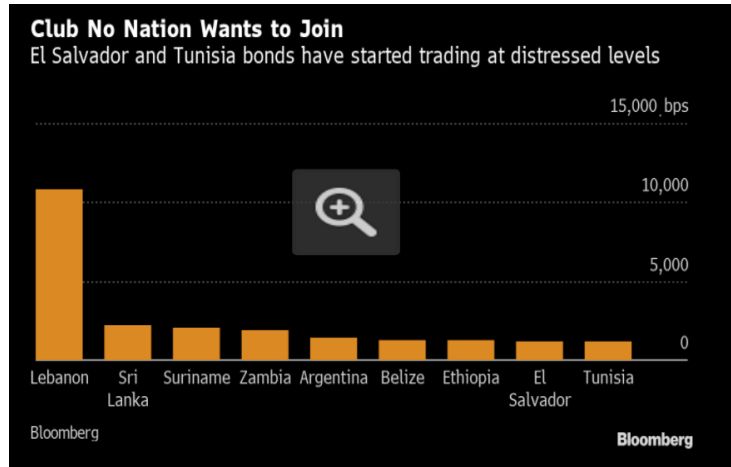
Upcoming Corporate Actions and Events

Date	Company	Event
17-Oct	RPM	BoD/Results
18-Oct	DU	BoD/Results
20-Oct	DAMAC	AGM/Delisting
24-Oct	Alpha Dhabi	BoD/Results
27-Oct	FAB	BoD/Results
4-Nov	IHC	BoD/Results



Charts of the Week

Troubled Debt Club at 1,000 Basis Point Spread Gets New Members: El Salvador and Tunisia have joined the list of countries with debt that's considered distressed as investors shy away from emerging markets amid concerns about rising global risk. There are now nine developing nations with dollar-denominated government bonds that pay at least 1,000 basis points more than U.S. Treasuries, according to data compiled by Bloomberg. The average spread on emerging market sovereign debt rose to an 11-month high of 333 basis points last week, Bloomberg index data show. Investors are shunning financial and political instability amid concerns about the Federal Reserve's plans to withdraw stimulus and China's spreading corporate debt crisis.



Oil edges higher as investors assess demand outlook over winter: Oil held above USD 80 a barrel as investors assessed the outlook for demand heading into winter after a report showed a rise in U.S. inventories. West Texas Intermediate gained 0.4% after closing 0.3% lower on Wednesday. The industry-funded American Petroleum Institute reported a 5.21mln-barrel gain in nationwide holdings last week, according to people familiar with the data. Official figures will be released later on Thursday. Crude has surged this year amid a broad rally in energy commodities including natural gas and coal.



Hot metals look set for record: Records are there to be broken, they say. Well, it looks like commodities are about to set another as the LME Index is on the cusp of setting an all-time high. After a six-quarter advance, the measure that tracks the collective performance of the six main base metals is now just a little more than 1% below the peak set back in 2007. The latest lift has come from rapidly improving fundamentals for copper and the dramatic supply destruction seen in zinc and aluminium courtesy of the energy crunch. Elsewhere, tiny tin has been setting records in a market beset by historic backwardation.





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	17.88	194,594	321,545,133	1.59	8.79	45.34
IHC	146.70	266,412	316,134,874	0.34	15.65	248.33
Aldar	4.07	32,001	279,376,852	(1.21)	5.17	34.26
Alpha Dhabi	28.00	277,200	116,061,579	4.01	-	-
ADNOC Drill.	2.97	47,360	101,449,278	(1.33)	-	-
ADNOC Dis.	4.21	53,250	57,978,567	0.24	(0.81)	19.17
Etisalat	24.86	217,071	53,860,872	1.64	12.38	55.93
RAK Cement	3.55	1,761	41,233,340	8.56	16.67	345.86
NMDC	13.60	10,907	35,392,890	(2.86)	24.02	129.53
ADCB	8.10	54,615	32,620,087	6.86	15.78	32.22

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	5.98	4,934	37.79	235.29	418.18	6.50	0.84
ESG	10.68	2,725	34.85	-	-	11.80	3.01
Zee Store	42.48	3,910	25.68	311.58	272.38	53.00	7.95
Palms	15.00	2,337	9.49	25.65	18.03	21.48	4.30
Eshraq	0.32	756	7.00	(7.93)	2.20	0.37	0.29
ADCB	8.10	54,615	6.86	15.78	32.22	7.90	5.56
Easy Lease	47.50	1,406	6.74	87.37	166.36	66.85	10.00
Emirates NBD	13.70	84,958	6.61	3.07	35.29	14.35	9.30
Sudatel	0.37	489	6.29	(6.34)	(9.95)	0.45	0.32
SIB	1.81	5,578	5.23	22.30	45.31	1.85	1.15

Weekly Losers (top 50 selected stocks)

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
DFM	0.99	8,080	(4.62)	(7.34)	8.60	1.29	0.81
Dana	1.04	7,345	(3.70)	28.05	57.50	1.15	0.64
DIC	1.65	7,058	(3.51)	(4.05)	20.35	1.90	1.11
Emaar Malls	1.93	25,898	(3.02)	0.51	8.74	2.14	1.40
NMDC	13.60	10,907	(2.86)	24.02	129.53	15.00	4.50
RAK Ceramics	2.80	2,782	(2.78)	24.46	102.12	3.08	1.33
Tabreed	2.53	7,046	(2.69)	(7.64)	(0.05)	3.15	2.18
Emaar Properties	3.92	28,639	(2.49)	0.00	16.29	4.29	2.55
Deyaar	0.29	1,664	(2.37)	(2.04)	2.49	0.34	0.25
ADSB	4.54	948	(2.37)	5.42	91.85	5.02	1.83



WEEKLY FOREIGN (NON-GCC) OWNERSHIP CHANGE

Weekly Foreign (Non GCC) Ownership Increase[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
FAB	15.74%	0.06	6,547,611	117,149,760
Adnoc Drill.	2.96%	0.22	35,200,000	104,544,000
Etisalat	5.38%	0.04	3,478,702	86,480,522
ADCB	13.20%	0.10	6,957,379	56,354,770
DIB	10.51%	0.09	6,504,430	32,322,683
Zee	6.76%	0.71	710,000	30,160,800
Palms	7.83%	0.97	1,455,000	21,825,000
ASM	5.65%	0.13	1,300,000	19,318,000
Emirates NBD	9.79%	0.02	1,263,320	17,307,479
Adnoc Dis.	4.83%	0.02	2,500,000	10,525,000

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)
Al Qudra	0.31%	(0.09)	(779,052)	(4,658,731)
DRIVE	1.62%	(0.21)	(188,551)	(3,918,099)
UPP	24.01%	(0.27)	(11,581,758)	(3,208,147)
AD Aviation	2.18%	(0.10)	(444,787)	(1,930,376)
DIC	9.15%	(0.02)	(850,404)	(1,403,166)
AIRARABIA	14.76%	(0.02)	(933,340)	(1,250,676)
Eshraq	10.47%	(0.16)	(3,661,667)	(1,194,120)
Agthia	8.25%	(0.02)	(158,315)	(894,482)
GFH	11.29%	(0.10)	(3,462,632)	(792,958)
Dana Gas	35.50%	(0.01)	(699,537)	(727,519)

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	54,615	8.10	7.90	5.56	11.16	0.96	3.3%	2.1	15.8	32.2	37.8
ADIB	20,448	5.68	5.82	4.17	11.01	1.05	3.6%	0.4	2.6	24.8	39.7
ADNIC	3,021	5.34	5.93	3.75	7.03	1.15	6.6%	1.3	5.6	11.4	57.4
ADNOC Dist.	53,250	4.21	5.01	3.28	19.92	15.74	4.9%	(0.1)	(0.8)	19.2	32.6
ADNOC Drill.*	47,360	2.97	3.07	2.77	23.54	4.55	5.0%	NA	NA	NA	NA
Agthia	4,401	5.65	7.32	3.99	NM	1.64	2.9%	(6.0)	(9.0)	36.1	28.5
Air Arabia	6,253	1.34	1.45	1.07	NM	1.19	0.0%	(0.7)	(1.5)	4.7	21.8
Ajman Bank	1,428	0.68	0.83	0.64	20.09	0.55	0.0%	(3.8)	(8.7)	(12.8)	(0.7)
Aldar	32,001	4.07	4.26	2.02	14.47	1.25	3.6%	(2.6)	5.2	34.3	107.3
Alpha Dhabi	277,200	28.00	30.20	15.00	NA	NA	NA	2.6	22.8	NA	NA
Amanat	2,775	1.11	1.25	0.75	11.33	1.01	2.0%	(1.8)	14.9	35.4	39.8
Aramex	5,359	3.69	4.49	3.50	29.10	2.04	3.5%	(3.4)	(3.4)	(13.7)	(14.1)
ASM	14,820	14.86	16.94	13.00	NM	4.01	NA	(4.3)	NA	NA	NA
BOS	1,166	0.55	0.73	0.48	NA	0.34	0.0%	(5.4)	(1.9)	(11.9)	4.8
Dana Gas	7,345	1.04	1.15	0.64	13.06	0.92	5.3%	-	28.0	57.5	59.1
Deyaar	1,664	0.29	0.34	0.25	NA	0.38	0.0%	(10.6)	(2.0)	2.5	1.8
DFM	8,080	0.99	1.29	0.81	NM	1.03	0.0%	(8.2)	(7.3)	8.6	22.4
DIC	7,058	1.65	1.90	1.11	15.87	0.60	NA	(9.3)	(4.0)	20.4	53.1
DIB	35,769	4.96	5.19	4.00	14.97	0.97	4.0%	(1.8)	3.1	11.8	24.2
DU	29,917	6.60	7.22	5.34	21.85	3.57	3.8%	(0.2)	(0.8)	19.0	28.1
Easy Lease	1,406	47.50	66.85	10.00	44.91	22.93	NA	(7.1)	87.4	166.4	-
Emaar Dev.	15,440	3.85	4.08	2.19	7.23	1.21	0.0%	(2.5)	4.0	40.4	68.6
Emaar Malls	25,898	1.93	2.14	1.40	26.43	1.32	0.0%	(3.9)	0.5	8.7	37.2
Emaar Pro.	28,639	3.92	4.29	2.55	13.19	0.51	2.6%	(3.4)	0.0	16.3	53.7
ENBD	84,958	13.70	14.35	9.30	12.19	1.02	2.9%	(4.6)	3.1	35.3	34.6
ESG	2,725	10.68	11.80	3.01	NM	7.84	NA	51.4	193.8	NA	NA
Eshraq	756	0.32	0.37	0.29	NA	0.56	NA	1.2	(7.9)	2.2	7.6
Etisalat	217,071	24.86	25.80	16.64	23.57	4.61	4.8%	2.3	12.4	55.9	55.9
FAB	194,594	17.88	18.70	11.16	17.68	1.84	4.1%	(1.1)	8.8	45.3	64.8
GFH	2,843	0.75	0.81	0.53	10.08	0.76	2.2%	1.4	(2.6)	29.2	35.9
IHC	266,412	146.70	152.80	38.00	56.61	16.71	NA	(0.0)	15.7	248.3	275.1
Julphar	2,091	1.82	2.32	1.20	NA	2.20	NA	(3.7)	0.6	36.1	21.5
Mashreq	12,427	72.50	71.00	60.00	NA	0.64	0.0%	1.4	16.3	3.1	11.6
Palms Sports	2,337	15.00	21.48	4.30	28.97	8.66	NA	11.1	25.6	18.0	NA
RAK Bank	6,621	3.95	4.24	3.50	13.16	0.84	3.8%	(1.2)	0.0	1.3	11.3
RAK Pro.	1,378	0.69	0.76	0.38	6.67	0.34	5.8%	(3.0)	9.4	43.5	79.0
RAK Cer.	2,782	2.80	3.08	1.33	NM	1.25	2.7%	1.4	24.5	102.1	118.1
RPM	2,972	14.50	20.00	10.10	NA	NA	NA	NA	NA	NA	NA
Salama	897	0.75	0.97	0.70	6.03	1.14	11.1%	(8.5)	(8.7)	(3.6)	4.7
SIB	5,578	1.81	1.85	1.15	12.56	0.73	4.4%	4.6	22.3	45.3	65.3
Shuaa	1,676	0.67	0.80	0.59	8.32	1.10	4.5%	(6.2)	(3.5)	1.9	12.3
Tabreed	7,046	2.53	3.15	2.18	13.33	1.33	2.3%	(9.3)	(7.6)	(0.0)	15.7
TAQA	138,294	1.23	1.78	1.22	28.40	1.94	2.0%	(4.7)	(9.8)	(13.2)	(12.9)
Union Pro.	1,167	0.28	0.32	0.23	2.96	0.40	0.0%	(9.0)	7.5	(2.9)	(8.4)
Waha	3,383	1.72	1.96	0.98	6.12	1.00	3.5%	(4.9)	20.8	52.5	81.2
Yahsat *	6,514	2.67	3.10	2.46	25.91	1.96	5.9%	5.1	NA	NA	NA
Zee Store	3,910	42.48	53.00	7.95	NM	18.91	NA	(9.1)	311.6	272.4	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	5.98	1,409	37.8	Industrial	32.8	2.1	6.50	0.84
ESG	UAE	AED	10.68	727	34.8	Holding Co.	-	-	11.80	3.01
Zee Store	UAE	AED	42.48	1,157	25.7	Retail	NM	23.3	53.00	7.95
Yanbu N. Petro	KSA	SAR	84.90	11,892	17.9	Petro- Chem	-	-	76.50	55.90
Tamdeen Inv.	Kuwait	KWD	3.82	437	10.3	Holding Co.	-	0.5	3.85	2.00
Palms	UAE	AED	15.00	613	9.5	Consumers	NM	8.3	21.48	4.30
Boubyan Petro.	Kuwait	KWD	9.65	1,712	9.2	Petro-chem	25.9	2.2	9.77	5.30
Qatar Aluminum	Qatar	QAR	2.05	3,132	7.8	Minerals	31.0	2.0	2.09	0.81
Saudi A. Mining	KSA	SAR	88.80	28,773	7.8	Industrials	44.2	3.4	87.70	37.00
ADCB	UAE	AED	8.10	15,344	6.9	Banking	12.0	1.0	8.10	5.56

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
Al Qudra	UAE	AED	5.98	1,409	81.2	Industrial	32.8	2.1	6.50	0.84
ESG	UAE	AED	10.68	727	59.6	Holding Co.	-	-	11.80	3.01
Oman Refreshment	Oman	OMR	1.58	227	31.6	Retail	7.9	1.2	1.93	1.01
Sahara Petro.	KSA	SAR	44.85	8,622	28.6	Petro- Chem	20.4	2.4	44.30	14.50
Sabici Agri.	KSA	SAR	174.80	22,159	28.4	Chemicals	42.0	7.2	179.40	75.00
NM Dredging	UAE	AED	13.60	3,055	25.5	Industrial	10.6	2.4	15.00	4.50
Tamdeen Inv.	Kuwait	KWD	3.82	437	22.4	Holding Co.	-	0.5	3.85	2.00
Industries Qatar	Qatar	QAR	15.79	26,153	18.9	Consumers	19.0	2.7	15.99	8.88
Tamdeen RE	Kuwait	KWD	3.40	487	17.2	Real Estate	-	0.8	3.64	2.35
Mesaieed Petro.	Qatar	QAR	2.41	8,289	15.2	Chemicals	23.2	1.9	2.42	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
Al Qudra	UAE	AED	5.98	1,409	418.2	Industrial	32.8	2.1	6.50	0.84
Zee Store	UAE	AED	42.48	1,157	272.4	Retail	NM	23.3	53.00	7.95
GI House	Kuwait	KWD	3.00	405	260.6	Financials	15.9	2.8	3.40	0.76
IHC UAE	UAE	AED	146.70	72,735	248.3	PE/Diversified	56.8	16.8	152.80	38.00
Arzan Financial	Kuwait	KWD	1.59	423	186.7	Financial	47.6	1.2	1.83	0.54
National RE	Kuwait	KWD	2.04	1,117	185.5	Real Estate	30.4	1.1	2.32	0.69
Al Jazeera Steel	Oman	OMR	0.32	106	180.0	Construction	5.4	0.9	0.42	0.12
ESG	UAE	AED	10.68	727	162.0	Holding Co.	-	-	11.80	3.01
Sahara Petro.	KSA	SAR	44.85	8,622	161.0	Petro- Chem	20.4	2.4	44.30	14.50
Kuwait Inv. Co.	Kuwait	KWD	2.91	532	138.5	Financials	6.3	1.3	3.05	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
Dhofar Generating	Oman	OMR	0.09	50	(23.0)	Utilities	6.6	0.5	0.19	0.09
Oman Refreshment	Oman	OMR	1.58	227	(9.1)	Retail	7.9	1.2	1.93	1.01
Oman Oil Marketing	Oman	OMR	0.90	146	(8.9)	Energy	18.3	0.7	1.01	0.70
AA Ceramic Tiles	Oman	OMR	0.43	248	(8.8)	Basic Materials	16.3	3.0	0.49	0.23
Oman Cables	Oman	OMR	0.90	209	(8.2)	Industrial	21.9	0.8	1.20	0.41
Al Jazeera Steel	Oman	OMR	0.32	106	(6.3)	Construction	5.4	0.9	0.42	0.12
Saudi R & M	KSA	SAR	151.80	3,140	(5.1)	Industrial	35.5	6.7	194.00	67.00
S Salalah Power	Oman	OMR	0.08	198	(4.8)	Utilities	4.4	0.6	0.12	0.08
DFM	UAE	AED	0.99	2,161	(4.6)	Financial	81.2	1.0	1.29	0.81
Bupa Arabia	KSA	SAR	141.00	4,505	(4.6)	Insurance	26.4	4.2	178.20	106.20

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
Dhofar Generating	Oman	OMR	0.09	50	(30.4)	Utilities	6.6	0.5	0.19	0.09
A Saffa Foods	Oman	OMR	0.34	107	(26.8)	Consumers	34.3	1.0	0.60	0.31
Fawaz AA Co.	KSA	SAR	18.94	1,060	(15.1)	Retail	-	6.5	26.70	17.10
Saudi Pharma.	KSA	SAR	43.95	1,385	(14.7)	Pharma	45.4	2.8	61.40	32.00
Saudi RE Co.	KSA	SAR	22.78	1,423	(14.3)	Real Estate	-	1.9	28.30	14.12
Al Jazeera Steel	Oman	OMR	0.32	106	(14.2)	Construction	5.4	0.9	0.42	0.12
Bupa Arabia	KSA	SAR	141.00	4,505	(13.4)	Insurance	26.4	4.2	178.20	106.20
Oman United Insura	Oman	OMR	-	91	(12.9)	Insurance	7.7	1.2	0.42	0.34
Saudi Telecom	KSA	SAR	117.60	62,707	(12.9)	Telecom	21.1	3.7	139.80	99.40
Saudi R & M	KSA	SAR	151.80	3,140	(12.5)	Industrial	35.5	6.7	194.00	67.00

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	0.31
Raysut Cement	Oman	OMR	0.25	132	(27.0)	Basic Materials	-	0.4	0.36	0.23
Bahrain Cinema	Bahrain	BHD	0.47	102	(19.1)	Consumer	-	0.6	0.61	0.45
National Petro.	Kuwait	KWD	7.95	264	(19.1)	Energy	13.7	2.1	11.70	7.09
National Petro.	Kuwait	KWD	7.95	264	(19.1)	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
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
UP for Aviation	Kuwait	KWD	2.51	318	(14.1)	Transportation	62.8	0.9	4.10	1.86

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	37.3	1,972,912	38.0	33.5	27.8	7.2	3.8	0.4	6.4	7.7	8.9
SABIC	KSA	Petro- Chem	SAR	133.6	105,737	132.2	88.7	25.0	2.3	2.5	5.9	7.1	13.0	33.9
Al Rajhi Bank	KSA	Banking	SAR	134.4	89,714	136.8	65.0	26.5	5.6	1.8	3.1	10.3	25.1	87.2
NCB	KSA	Banking	SAR	64.4	76,408	64.7	38.6	17.6	1.8	1.3	0.6	4.7	15.9	51.5
Alpha Dhabi	UAE	Holding Co.	AED	28.0	76,236	30.2	15.0	-	-	-	4.0	3.6	18.6	84.8
IHC UAE	UAE	PE/Diversified	AED	146.7	72,735	152.8	38.0	56.8	16.8	-	0.3	0.2	13.8	248.3
Saudi Telecom	KSA	Telecom	SAR	117.6	62,707	139.8	99.4	21.1	3.7	4.3	(3.0)	(12.9)	(8.8)	14.5
Etisalat	UAE	Telecom	AED	24.9	58,866	25.8	16.6	23.5	4.6	3.2	1.6	1.9	10.5	55.9
FAB	UAE	Banking	AED	17.9	53,161	18.7	11.2	18.2	1.8	4.1	1.6	(0.7)	9.0	45.3
QNB	Qatar	Bank	QAR	19.8	50,169	19.8	16.4	15.6	1.8	2.3	2.3	4.1	9.7	12.9
TAQA	UAE	Energy	AED	1.2	37,654	1.8	1.2	27.0	2.2	2.9	(1.6)	(3.9)	(9.6)	(13.2)
Saudi Electricity	KSA	Utilities	SAR	27.2	29,993	28.7	18.5	12.3	0.5	2.6	(0.9)	0.6	8.8	30.0
Industries Qatar	Qatar	Consumers	QAR	15.8	26,153	16.0	8.9	19.0	2.7	2.1	2.5	18.9	18.2	48.5
ENBD	UAE	Banking	AED	13.7	23,562	14.4	9.3	12.4	1.0	2.9	6.6	(2.5)	3.4	35.3
KFH	Kuwait	Financial	KWD	8.1	22,599	8.3	5.8	34.9	3.2	1.0	(1.5)	(2.3)	6.9	32.6
NBK	Kuwait	Banking	KWD	9.5	22,596	9.7	7.6	25.1	1.8	1.9	(0.4)	-	10.8	21.4
Riyad Bank	KSA	Banking	SAR	28.0	22,395	28.2	17.7	16.7	1.9	3.6	2.6	2.4	7.9	44.5
Sabic Agri.	KSA	Chemicals	SAR	174.8	22,159	179.4	75.0	42.0	7.2	1.3	(0.7)	28.4	45.5	121.1
Saudi B. Bank	KSA	Banking	SAR	33.7	18,352	34.8	23.1	18.9	1.3	1.5	(0.4)	(0.4)	11.1	37.7
ADCB	UAE	Banking	AED	8.1	15,344	8.1	5.6	12.0	1.0	3.3	6.9	5.3	18.8	32.2
Dr SAH M. Ser.	KSA	Healthcare	SAR	163.0	15,247	196.0	91.0	45.4	11.2	1.6	(3.6)	(7.3)	5.2	51.9
ADNOC Dis.	UAE	Energy	AED	4.2	14,328	5.0	3.3	19.7	15.6	4.9	0.2	(3.9)	(2.8)	19.2
Almarai	KSA	Consumer	SAR	53.5	14,264	64.9	50.0	33.2	3.3	1.9	(3.8)	(8.2)	(9.0)	(0.7)
Banque S. Fransi	KSA	Banking	SAR	41.5	13,268	43.0	27.8	25.1	1.3	2.5	(3.3)	1.5	12.8	34.5
Alinma Bank	KSA	Banking	SAR	24.7	13,149	24.9	15.1	20.6	2.0	2.6	1.1	3.1	17.5	57.4
ADNOC Dri.	UAE	Energy	AED	3.0	12,938	3.1	2.8	23.0	4.6	5.0	(1.3)	-	-	-
Acwa Power	KSA	Utilities	SAR	66.5	12,865	77.0	64.6	-	-	-	-	-	-	-
Yanbu N. Petro	KSA	Petro- Chem	SAR	84.9	11,892	76.5	55.9	28.9	3.1	3.5	17.9	12.1	11.8	29.0
QIB	Qatar	Bank	QAR	18.1	11,702	18.7	15.5	14.1	1.9	2.2	(0.9)	(0.5)	5.8	8.2
Ezdan Holding	Qatar	Real Estate	QAR	1.6	11,699	2.3	1.4	-	1.3	-	1.6	1.4	(1.2)	(8.0)
Kingdom Hold.	KSA	Holding Co.	SAR	10.3	10,098	11.7	7.1	185.5	1.2	2.4	(2.1)	(5.7)	(2.7)	35.8
DIB	UAE	Banking	AED	5.0	9,778	5.2	4.0	15.0	1.0	4.0	-	(0.2)	4.4	11.8
EIB	UAE	Banking	AED	6.5	9,611	8.0	6.5	473.4	4.2	-	-	-	(18.8)	(18.8)
Ahli U. Bank	Bahrain	Banking	USD	0.9	9,526	0.9	0.7	22.8	1.8	1.3	1.6	4.7	19.7	31.7
Masraf Al Rayan	Qatar	Bank	QAR	4.6	9,404	4.7	4.1	15.4	2.4	3.7	0.1	2.3	3.4	4.6
Arab N. Bank	KSA	Banking	SAR	23.2	9,254	23.4	18.8	17.4	1.2	3.2	0.3	0.6	5.1	19.2
Aldar Prop.	UAE	Real Estate	AED	4.1	8,713	4.3	2.0	14.5	1.3	3.6	(1.2)	(2.4)	6.0	34.3
Sahara Petro.	KSA	Petro- Chem	SAR	44.9	8,622	44.3	14.5	20.4	2.4	2.8	4.2	28.6	45.4	161.0
Mobile Telecom	Kuwait	Telecom	KWD	6.0	8,598	6.4	5.7	13.8	2.2	7.2	-	(0.3)	2.2	4.5
Bank Albilad	KSA	Banking	SAR	42.3	8,388	43.4	22.9	19.9	2.8	-	(0.1)	(0.4)	16.5	48.0

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