



Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	9,886	(0.66)	(2.89)	(5.25)	(2.98)
DFM (Dubai)	3,458	0.11	3.25	3.15	3.65
TASI (Riyadh)	10,548	1.31	0.16	(8.68)	0.67
QSI (Qatar)	10,641	2.08	(1.88)	(17.60)	(0.37)
BKM (Kuwait)	5,551	0.14	0.17	5.50	(0.82)
MSX (Oman)	4,653	(2.42)	(4.02)	2.69	(4.20)
BHSEASI (Bahrain)	1,936	(0.07)	2.28	2.99	2.13
EGX (Cairo)	17,489	(0.71)	16.07	77.24	19.80
Dow Jones	33,697	0.08	2.33	12.18	1.69
S&P 500	4,090	0.53	7.41	11.46	6.96
Nasdaq	11,856	1.21	15.05	11.33	14.14
FTSE 100	7,994	1.65	4.97	16.97	7.28
MSCI EM	1,011	(0.25)	2.76	18.33	5.73
MSCI Asia	164	(1.12)	4.33	21.12	5.60

UAE Stock/Market Specific Highlights

- Global markets remained mixed with jobs data reviving expectations that the U.S. central bank would stick to its monetary tightening path. Further, monthly PPI in US accelerated in January and the number of unemployment claims unexpectedly dropped last week, suggesting tighter labour market could put pressure on inflation.
- UAE markets were mixed with ADX loosing 0.66%, whilst DFM gained 0.11%. Major laggards on ADX were Dana Gas (down 6.6%), Fertiglobe (down 5.5%), Qholding (down 2.8%), AlphaDhabi (down 1.8%), whilst TAQA (up 9.9%), ADIB (up 5.3%), ADPorts (up 0.86%), and ADCB (up 0.79%) supported the market. For DFM, the key Index movers were Tecom (up 4.0%), Tabreed (up 2.1%), DIB (up 1.9%), Salik (up 1.50%), ENBD (down 3.6%), Emaar (down 0.35%).
- UAE's first IPO of the year ADNOC Gas is set to offer more than 3bln shares and list on ADX. ADNOC will sell 4% of it gas business in the IPO and the offer is set to be open from Feb. 23 to March 2 for institutional investors, while retail investors can subscribe until March 1
- IHC (down 0.12%) reported FY22 net income of AED 31.86bln versus AED 11.58bln year ago. FY22 revenue recorded AED 50.4bln versus AED 28. 6bln year ago.
- Multiply Group reported AED 18.56bln in net profit for 2022, driven by the strong performance of the Group's investments and growth in its operating portfolio.
- EAND (down 0.73%) reported FY22 revenue amounted to AED 52.4bln, against AED 53.4bln down 1.7% YoY impacted by foreign exchange volatility in international markets.
- Fertiglobe (down 5.5%) reported FY22 net profit of USD 1.82bln vs USD 975.9mln a year ago, on FY22 revenue of USD 5.03bln vs. 3.31bln in FY21 and approved a dividend of 0.31fils per share for 2H22.

Upcoming Corporate Actions and Events

Date	Company	Event
17-Feb	ADNOCDIST	BOD/General
17-Feb	Eshraq	BOD/Results
17-Feb	FTSE Rebalancing	Review Date
20-Feb	NGI	BoD/Results
20-Feb	RAKINSURANCE	BoD/Results
20-Feb	ITHMR	BOD/Results
01-Mar	MSCI Rebalancing	Effective Date
20-Mar	FTSE Rebalancing	Effective Date



Charts of the Week

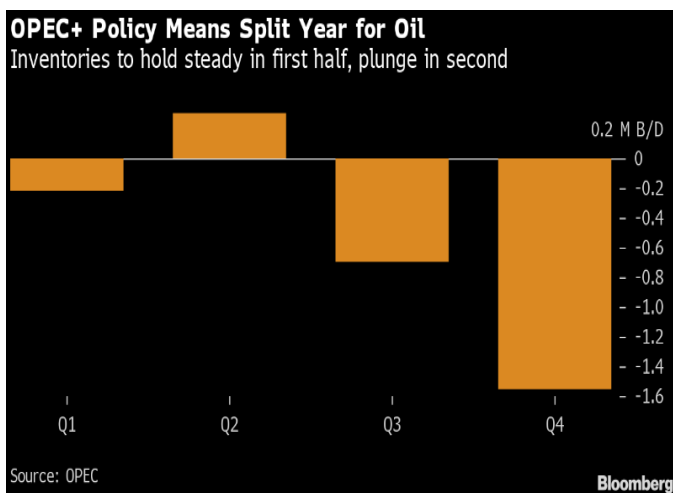
Oil's Longest Run of Losses This Year Ushers In Weekly Decline:

Oil headed for a weekly decline as rising US inventories and the prospect of further tightening by the Federal Reserve eclipsed the lift from more signs that Chinese demand is improving. WTI fell toward USD 77 a barrel in Asia, dropping for a fourth day in the longest run of losses this year. The US crude benchmark has declined by more than 3% this week, and is lower year-to-date. Data this week showed another build in US inventories, which swelled to the most since 2021.



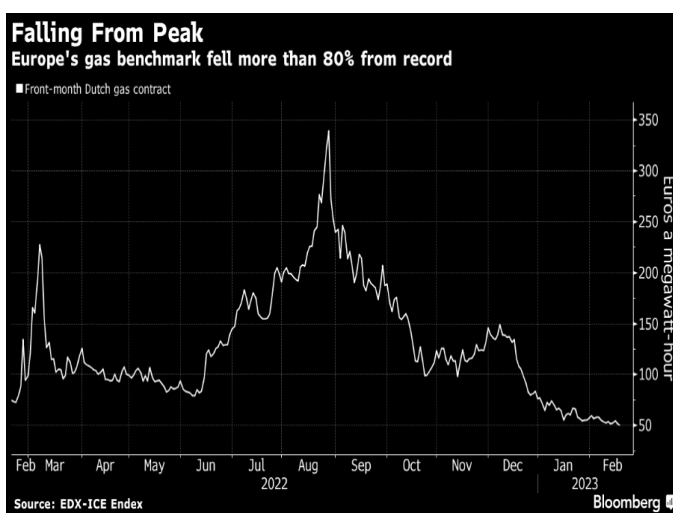
OPEC's Static Oil Supply Strategy Promises Year of Two Halves:

Saudi Arabia's pledge that OPEC+ will hold oil supplies steady is setting up global oil markets for a year of two contrasting halves. Saudi Prince Abdulaziz bin Salman, vowed that the producer group will stick firmly to current output quotas. Brent crude has dipped 3% since the end of 2022 to below USD 83.50 a barrel. If the Organization of Petroleum Exporting Countries follows through on the plan, global oil markets will be distinctly divided this year. Supply and demand will be fairly balanced in the first half before swinging to a deficit in the second, the group's data suggest.



European Gas Falls Below €50 as Historic Energy Crisis Recedes:

European natural gas futures slumped below €50 for the first time in 17 months, as the region's worst energy crisis in decades recedes. Prices have plunged by more than 80% from their August peak when Russia's gas cuts hit Europe with about \$1 trillion in costs, hammering the region's economy and pushing inflation to the highest in decades. Now, the continent is seeing a sharp turnaround as relatively mild weather, efforts to reduce energy consumption and strong inflows of liquefied natural gas from the US to Qatar take the edge off.



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	395.50	867,545	819,593,363	(0.13)	(1.50)	(3.66)
Alpha Dhabi	22.54	225,400	110,346,146	(1.83)	(16.04)	(16.91)
Emaar	5.73	50,646	99,624,971	(0.35)	(7.49)	(2.22)
FAB	14.04	155,108	97,262,842	(2.23)	(21.70)	(17.89)
Fertiglobe	3.98	33,039	78,465,341	(5.46)	(10.44)	(4.73)
Multiply	4.04	45,248	74,482,044	-	(16.77)	(12.28)
Americana	3.59	605	60,810,764	(0.83)	28.37	20.88
Aldar	4.68	36,797	48,063,864	(2.09)	4.93	5.64
ADNOC Dis.	4.39	54,875	46,625,750	(1.57)	(0.68)	(0.68)
ADCB	8.96	62,338	37,752,609	0.79	(6.28)	(0.44)

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
TAQA	3.45	387,897	9.87	(10.43)	(3.79)	4.17	1.17
RAK Bank	4.98	8,348	5.96	8.26	5.96	5.40	4.19
ADIB	10.28	37,337	5.33	9.56	12.84	10.46	7.03
Tecom	2.36	11,800	3.96	2.21	4.89	2.70	2.15
ADNH	5.61	5,610	3.31	47.11	46.48	6.30	3.67
DIB	5.79	41,924	1.94	(1.55)	1.58	6.63	5.35
SIB	2.16	6,656	1.89	8.04	10.77	2.16	1.65
Salik	2.70	20,250	1.50	19.47	8.87	2.76	2.19
ADPORTS	5.87	29,878	0.86	1.73	2.26	6.87	3.22
ADCB	8.96	62,338	0.79	(6.28)	(0.44)	11.30	8.15

Weekly Losers (top 50 selected stocks*)

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Dana	0.79	5,603	(6.60)	(12.93)	(12.93)	1.26	0.80
UnionCoop	2.32	4,093	(5.69)	(17.89)	(12.45)	4.25	2.17
Fertiglobe	3.98	33,039	(5.46)	(10.44)	(4.73)	6.11	3.66
ASM	7.79	7,790	(5.12)	(19.69)	(16.45)	13.96	7.75
EMSteel	1.52	10,412	(5.00)	(21.24)	(4.40)	2.14	1.12
Burjeel	2.05	10,671	(4.65)	(16.46)	(9.69)	2.68	2.00
Ghitha	69.20	16,719	(3.89)	(0.91)	(3.56)	123.00	43.00
ENBD	13.25	83,695	(3.64)	1.52	1.92	15.50	11.80
Apex Investment	2.79	9,913	(3.46)	(28.17)	(20.29)	6.31	2.75
Q Holding	3.13	21,458	(2.79)	(28.41)	(21.25)	5.46	3.05

* With highest market capitalisation in UAE



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase ^

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
TAQA	0.22%	0.01	11,243,400	38,789,730
Borouge	37.73%	0.04	12,023,077	32,221,845
Salik	11.27%	0.14	10,500,000	28,350,000
Etisalat	8.77%	0.01	869,675	23,481,236
Alpha Dhabi	3.03%	0.01	1,000,000	22,540,000
Aldar	20.99%	0.06	4,717,578	22,078,264
Ghitha	3.19%	0.08	193,280	13,374,976
AD Ports	4.93%	0.04	2,036,000	11,951,320
Emaar Dev.	11.86%	0.06	2,400,000	11,760,000
ADIB	15.92%	0.03	1,089,600	11,201,088

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)
IHC	6.06%	(0.16)	(3,509,664)	(1,388,072,039)
FAB	17.42%	(0.18)	(19,873,993)	(279,195,250)
Fertiglobe	56.44%	(0.47)	(39,016,199)	(155,284,472)
ADCB	17.27%	(0.06)	(4,174,427)	(37,402,870)
DEWA	2.50%	(0.02)	(10,000,000)	(24,100,000)
Air Arabia	22.34%	(0.21)	(9,800,070)	(22,736,162)
Amlak	13.81%	(0.98)	(14,700,000)	(11,907,000)
Emaar	40.20%	(0.02)	(1,767,758)	(10,129,253)
UPP	18.20%	(0.49)	(21,018,747)	(5,254,687)
Multiply	24.35%	(0.01)	(1,120,000)	(4,524,800)

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	62,338	8.96	11.30	8.15	11.89	1.17	4.1%	(1.0)	(6.3)	(0.4)	(9.0)	
ADIB	37,337	10.28	10.46	7.03	11.24	1.66	3.0%	9.7	9.6	12.8	31.6	
ADNIC	3,591	6.30	7.63	5.73	9.50	1.34	6.3%	4.7	5.6	1.6	(5.8)	
ADNOC Dist.	54,875	4.39	4.88	3.80	19.97	15.93	4.7%	(2.7)	(0.7)	(0.7)	11.5	
ADNOC Drill.*	54,240	3.39	3.92	2.90	18.42	5.04	4.4%	6.8	2.7	15.8	-	
AD Ports	29,878	5.87	6.87	3.22	35.35	1.57	-	(6.5)	1.7	2.3	-	
Agthia	3,206	4.05	5.48	3.87	NM	1.16	4.1%	1.3	(9.3)	1.8	(16.2)	
Air Arabia	10,827	2.32	2.41	1.53	8.86	1.55	3.7%	6.4	10.5	7.9	52.8	
Ajman Bank	2,394	1.14	1.24	0.66	14.77	0.95	-	(1.7)	53.5	(3.4)	43.2	
Aldar	36,797	4.68	5.79	4.11	12.50	1.22	3.2%	5.6	4.9	5.6	13.9	
Alpha Dhabi	225,400	22.54	30.50	22.04	NA	NA	-	(13.1)	(16.0)	(16.9)	(16.3)	
Amanat	2,338	0.94	1.18	0.81	20.38	0.85	NA	9.6	15.6	10.0	(13.8)	
Americana	605	3.59	3.94	2.66	0.68	0.77	-	7.4	28.4	20.9	28.4	
Aramex	5,256	3.59	4.45	3.38	30.05	2.06	3.6%	1.4	(1.6)	2.0	(9.3)	
ASM	7,790	7.79	13.96	7.75	NM	1.12	-	(15.4)	(19.7)	(16.5)	(37.2)	
Bayanat	10,106	3.93	6.24	3.17	53.14	25.12	-	(20.7)	(33.7)	(19.8)	(5.4)	
Borouge*	80,555	2.68	3.27	2.45	14.4	4.42	5.9%	(1.8)	0.4	5.9	-	
Burjeel	10,671	2.05	2.68	2.00	35.79	18.53	-	(10.2)	(16.5)	(9.7)	(12.1)	
Dana Gas	5,603	0.79	1.26	0.80	5.84	0.65	10.1%	(8.6)	(12.9)	(12.9)	(18.6)	
DEWA*	120,500	2.41	3.00	2.27	19.68	1.32	6.8%	6.1	3.9	3.9	-	
DFM	11,440	1.43	2.95	1.36	NM	1.44	2.1%	(4.1)	(9.0)	(5.3)	(41.3)	
DIC	9,865	2.32	2.64	2.04	5.97	0.78	5.2%	6.4	2.6	6.9	10.3	
DIB	41,924	5.79	6.63	5.35	8.29	1.01	4.3%	1.2	(1.5)	1.6	1.5	
DU	23,480	5.18	6.88	4.95	19.25	2.68	4.1%	(6.5)	(8.1)	(10.7)	(16.8)	
Easy Lease	915	30.50	61.90	25.96	20.75	7.19	-	(16.7)	(16.0)	(11.2)	10.4	
Emaar Dev.	19,600	4.90	5.32	4.02	5.30	1.13	-	12.6	11.4	11.1	13.4	
Emaar Pro.	50,646	5.73	6.60	4.77	6.60	0.72	2.6%	(3.1)	(7.5)	(2.2)	15.3	
Empower	15,300	1.53	1.61	1.31	15.29	5.05	5.6%	7.1	8.6	7.7	11.0	
ENBD	83,695	13.25	15.50	11.80	6.69	0.90	3.8%	3.5	1.5	1.9	(1.5)	
ESG	1,630	6.52	8.90	5.30	NM	2.38	-	(9.0)	3.1	(13.7)	(14.8)	
Etisalat	234,812	27.00	39.06	22.66	25.15	5.74	3.0%	6.0	5.3	18.1	(17.4)	
FAB	155,108	14.04	24.06	13.34	11.89	1.35	5.0%	(12.7)	(21.7)	(17.9)	(30.8)	
Fertiglobe*	33,039	3.98	6.11	3.66	6.23	4.83	12.1%	(0.2)	(10.4)	(4.7)	-	
GFH	3,449	0.93	1.25	0.88	9.25	0.86	4.7%	6.1	(6.0)	4.6	(19.7)	
Ghitha	16,719	69.20	123.00	43.00	NA	6.62	-	(2.1)	(0.9)	(3.6)	61.1	
IHC	867,545	395.50	410.10	180.90	53.60	17.18	-	(2.6)	(1.5)	(3.7)	110.1	
Invictus	3,819	3.41	6.50	3.20	-	-	-	(12.0)	-	(10.7)	-	
Mashreq	25,076	125.00	126.20	62.10	7.56	1.13	0.8%	28.9	25.0	28.2	64.5	
Multiply	45,248	4.04	5.08	1.51	NA	1.59	-	(15.0)	(16.8)	(12.3)	NA	
NMDC	27,984	33.92	36.20	12.36	21.47	4.28	-	13.4	36.1	38.6	164.5	
Palms Sports	1,412	9.41	14.94	8.47	10.59	3.03	-	2.9	(7.7)	-	(12.7)	
RAK Bank	8,348	4.98	5.40	4.19	7.53	0.96	4.5%	10.2	8.3	6.0	(0.4)	
RAK Pro.	1,116	0.56	0.83	0.56	36.23	0.27	-	(13.5)	(23.1)	(17.8)	(30.4)	
RAK Cer.	2,912	2.93	3.18	2.67	NM	1.35	6.8%	2.8	1.8	3.5	(0.8)	
RPM	990	4.95	12.68	4.85	13.54	3.75	-	(9.1)	(10.4)	(19.2)	NA	
SIB	6,656	2.16	2.16	1.65	10.23	0.87	3.7%	11.4	8.0	10.8	9.6	
Salik	20,250	2.70	2.76	2.19	13.12	63.89	5.2%	0.4	19.5	8.9	21.6	
Tabreed	8,479	2.98	3.52	2.27	14.11	1.31	2.0%	(1.3)	(5.7)	0.7	22.8	
TAQA	387,897	3.45	4.17	1.17	49.81	5.51	1.4%	(6.2)	(10.4)	(3.8)	173.7	
Waha	2,586	1.33	1.65	1.16	8.40	0.71	5.7%	0.8	(2.2)	(2.2)	(12.3)	
Yahsat *	6,392	2.62	2.92	2.47	28.24	2.13	6.2%	2.7	0.0	5.2	4.5	

* 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
AAO Markets	KSA	SAR	112.80	2,706	11.7	Retail	9.9	5.4	121.71	89.35
Gulf Int. Services	Qatar	QAR	1.80	919	10.4	Energy	11.5	0.9	2.35	1.45
TAQA	UAE	AED	3.45	105,616	9.9	Energy	49.8	5.5	4.17	1.17
Jazeera Airways	Kuwait	KWD	17.50	1,257	8.3	Aviation	19.2	10.5	20.99	15.10
Saudi B. Bank	KSA	SAR	34.85	19,090	7.9	Banking	14.5	1.3	46.50	32.25
Al Hammadi	KSA	SAR	49.30	2,103	7.8	Healthcare	40.5	4.6	50.00	28.95
Dr SAH M. Ser.	KSA	SAR	242.80	22,654	7.4	Healthcare	-	14.9	245.60	160.00
Shell Oman	Oman	OMR	0.88	216	6.8	Energy	16.9	1.6	0.94	0.80
Com. Bank - Q	Qatar	QAR	6.20	6,888	6.8	Bank	9.9	1.0	8.70	4.80
QIB	Qatar	QAR	19.51	12,665	6.6	Bank	12.1	1.7	28.00	17.92

TOP 10 REGIONAL MONTHLY GAINERS

Company	Country	Currency	CMP	MCap (USDm)	1 Month Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
Mashreqbank	UAE	AED	125.00	6,828	28.9	Banking	7.6	1.1	126.20	62.10
Dar Al Arkan	KSA	SAR	13.74	3,956	17.2	Real Estate	33.0	0.8	17.92	10.20
Co. Cop. Insurance	KSA	SAR	90.30	3,009	15.5	Insurance	35.1	3.5	91.00	53.30
Com. Bank - Q	Qatar	QAR	6.20	6,888	15.4	Bank	9.9	1.0	8.70	4.80
Al Hammadi	KSA	SAR	49.30	2,103	14.3	Healthcare	40.5	4.6	50.00	28.95
NM Dredging	UAE	AED	33.92	7,619	13.2	Industrial	21.5	4.3	36.20	12.36
Aluminium Bahrain	Bahrain	BHD	1.24	4,668	13.2	Basic Materials	4.2	1.0	1.81	0.98
ADIB	UAE	AED	10.28	10,166	11.6	Banking	11.2	1.7	10.46	7.03
SIB	UAE	AED	2.16	1,812	11.3	Banking	10.2	0.9	2.16	1.65
Advanced Petro.	KSA	SAR	47.65	3,303	10.8	Petro- Chem	28.4	3.8	75.00	38.45

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
ADNH	UAE	AED	5.61	1,527	46.5	Consumers	13.5	0.8	6.30	3.67
NM Dredging	UAE	AED	33.92	7,619	38.6	Industrial	21.5	4.3	36.20	12.36
Mashreqbank	UAE	AED	125.00	6,828	28.2	Banking	7.6	1.1	126.20	62.10
Com. Bank - Q	Qatar	QAR	6.20	6,888	23.9	Bank	9.9	1.0	8.70	4.80
Gulf Int. Services	Qatar	QAR	1.80	919	23.4	Energy	11.5	0.9	2.35	1.45
Al Hammadi	KSA	SAR	49.30	2,103	22.9	Healthcare	40.5	4.6	50.00	28.95
Americana	UAE	AED	3.59	165	20.9	Cyclical Consumer Se	0.7	0.8	3.94	2.66
Etisalat	UAE	AED	27.00	63,935	18.1	Telecom	25.2	5.7	39.06	22.66
ADNOC Dri.	UAE	AED	3.39	14,768	15.8	Energy	18.4	5.0	3.92	2.90
Aldrees Petroleum	KSA	SAR	86.10	1,721	15.7	Energy	26.7	5.8	87.00	63.40

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
OQ Telecom	Oman	OMR	0.40	670	(9.6)	Telecom	13.5	1.0	0.45	0.31
ESG	UAE	AED	6.52	444	(7.3)	Holding Co.	11.0	2.4	8.90	5.30
Dana Gas	UAE	AED	0.79	1,526	(6.6)	Energy	5.8	0.6	1.26	0.80
Tamdeen RE	Kuwait	KWD	3.55	500	(6.6)	Real Estate	8.5	0.7	3.90	2.96
Aamal Company	Qatar	QAR	0.95	1,644	(6.0)	Consumers	17.2	0.8	1.33	0.87
Arab Banking Corp.	Bahrain	USD	0.26	796	(5.9)	Banking	5.1	0.2	0.34	0.25
Qatar Gas	Qatar	QAR	3.58	5,449	(5.7)	Energy	13.4	1.8	4.23	3.32
Union Coop	UAE	AED	2.32	1,114	(5.7)	Food & Drug Retailing	9.4	1.4	4.25	2.17
Fertiglobe	UAE	AED	3.98	8,996	(5.5)	Chemical	6.2	4.8	6.11	3.66
Al Seer Marine	UAE	AED	7.79	2,121	(5.1)	Industrial Goods	8.2	1.1	13.96	7.75

TOP 10 REGIONAL MONTHLY LOSERS

Company	Country	Currency	CMP	MCAp (USDm)	1 Month Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
Bayanat AI PLC	UAE	AED	3.93	2,752	(18.1)	Technology Equipmen	-	25.1	6.24	3.17
Ezdan Holding	Qatar	QAR	0.84	6,092	(17.3)	Real Estate	-	0.7	1.53	0.78
Multiply Group	UAE	AED	4.04	12,320	(15.0)	Tech/Marketing	2.5	1.6	5.08	1.51
Qatar Insurance	Qatar	QAR	1.77	1,587	(14.5)	Insurance	9.9	0.6	2.59	1.52
Alpha Dhabi	UAE	AED	22.54	61,372	(13.1)	Holding Co.	29.5	7.0	30.50	22.04
FAB	UAE	AED	14.04	42,233	(12.8)	Banking	11.9	1.3	24.06	13.34
NBMC	KSA	SAR	215.80	690	(12.6)	Consumer	33.3	8.9	324.00	214.00
Masraf Al Rayan	Qatar	QAR	2.78	7,105	(12.0)	Bank	19.2	1.1	5.98	2.58
Qassim Cement	KSA	SAR	66.90	1,605	(12.0)	Basic Materials	-	3.6	92.60	55.60
Arab N. Bank	KSA	SAR	26.50	10,597	(11.1)	Banking	14.5	1.3	36.25	25.15

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
National RE	Kuwait	KWD	0.93	603	(25.4)	Real Estate	-	0.6	2.12	0.89
Q Holding	UAE	AED	3.13	5,843	(21.3)	Industrial	20.8	1.6	5.46	3.05
Apex Investment	UAE	AED	2.79	2,699	(20.3)	Mineral Resources	-	4.9	6.31	2.75
Bayanat AI PLC	UAE	AED	3.93	2,752	(19.8)	Technology Equipmen	-	-	6.24	3.17
Arab N. Bank	KSA	SAR	26.50	10,597	(17.3)	Banking	14.5	1.3	36.25	25.15
Alpha Dhabi	UAE	AED	22.54	61,372	(16.9)	Holding Co.	29.5	7.0	30.50	22.04
Ezdan Holding	Qatar	QAR	0.84	6,092	(16.5)	Real Estate	-	0.7	1.53	0.78
Al Seer Marine	UAE	AED	7.79	2,121	(16.5)	Industrial Goods	8.2	1.1	13.96	7.75
Alimtiaz	Kuwait	KWD	0.63	232	(16.2)	Financials	-	0.4	1.38	0.62
Agility	Kuwait	KWD	6.08	5,311	(15.6)	Transportation	40.1	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	TTM P/E	TTM P/B	YLD(%)	1W%	1M%	3M%	YTD
Aramco	KSA	Energy	SAR	33.1	1,938.3	43.4	30.0	12.4	5.2	3.9	2.0	3.1	(1.9)	3.0
IHC UAE	UAE	PE/Diversified	AED	395.5	236.2	410.1	180.9	-	-	-	(0.1)	(2.6)	(1.5)	(3.7)
TAQA	UAE	Energy	AED	3.5	105.6	4.2	1.2	49.8	5.5	0.9	9.9	(6.3)	(10.6)	(3.8)
Al Rajhi Bank	KSA	Banking	SAR	76.2	81.3	117.4	71.8	17.8	3.0	1.6	(1.4)	(2.1)	(9.9)	1.3
SABIC	KSA	Petro- Chem	SAR	95.6	76.5	141.4	79.2	13.5	1.6	4.7	3.6	0.3	13.8	6.9
Etisalat	UAE	Telecom	AED	27.0	63.9	39.1	22.7	-	-	3.0	(0.7)	5.9	6.6	18.1
Alpha Dhabi	UAE	Holding Co.	AED	22.5	61.4	30.5	22.0	29.5	7.0	-	(1.8)	(13.1)	(16.0)	(16.9)
NCB	KSA	Banking	SAR	49.0	58.4	82.0	45.8	12.1	1.3	3.5	1.1	(2.9)	(9.0)	(3.1)
Saudi Telecom	KSA	Telecom	SAR	36.5	48.6	48.3	35.1	15.2	2.5	4.4	0.4	(4.0)	(4.1)	(0.4)
Saudi A. Mining	KSA	Industrials	SAR	68.0	44.6	86.6	45.1	16.1	3.8	-	(2.2)	(7.2)	(1.4)	5.1
FAB	UAE	Banking	AED	14.0	42.2	24.1	13.3	11.9	1.3	3.7	(2.2)	(12.8)	(18.8)	(17.9)
QNB	Qatar	Bank	QAR	16.2	41.1	27.0	15.5	11.3	1.4	3.7	(0.5)	(7.4)	(16.5)	(10.0)
KFH	Kuwait	Financial	KWD	8.8	38.5	10.4	7.5	27.0	2.0	4,388.9	1.3	7.7	2.2	-
DEWA	UAE	Utilities	AED	2.4	32.8	3.0	2.3	-	1.3	6.8	(1.2)	0.8	4.4	3.9
Acwa Power	KSA	Utilities	SAR	147.2	28.7	189.0	94.0	86.5	5.9	5.0	2.1	(9.1)	(0.3)	(3.2)
NBK	Kuwait	Banking	KWD	11.1	27.3	11.4	9.6	16.5	2.1	3.2	(0.2)	2.5	(1.4)	2.8
Saudi Electricity	KSA	Utilities	SAR	22.3	24.8	31.0	21.7	7.3	0.4	3.1	(2.0)	(3.2)	(15.5)	(3.4)
Industries Qatar	Qatar	Consumers	QAR	14.0	23.3	20.4	12.7	9.6	2.0	7.9	(0.1)	3.6	(9.6)	9.3
Riyad Bank	KSA	Banking	SAR	28.7	23.0	42.9	26.4	13.0	1.7	3.6	7.1	(9.9)	(20.5)	(9.7)
ENBD	UAE	Banking	AED	13.3	22.8	15.5	11.8	6.7	0.9	5,704.7	(3.6)	2.7	-	-
Dr SAH M. Ser.	KSA	Healthcare	SAR	242.8	22.7	245.6	160.0	53.4	14.9	6.3	7.4	10.1	12.2	10.1
Borouge	UAE	Materials	AED	2.7	21.9	3.3	2.5	30.3	4.5	-	(0.7)	(2.2)	(0.7)	5.9
Saudi B. Bank	KSA	Banking	SAR	34.9	19.1	46.5	32.3	14.5	1.3	3.7	7.9	(5.6)	(18.2)	(10.5)
ADCB	UAE	Banking	AED	9.0	17.0	11.3	8.2	9.8	1.0	2.0	0.8	0.8	(5.5)	(0.4)
Sabic Agri.	KSA	Chemicals	SAR	126.4	16.0	202.4	121.2	5.7	3.0	5.5	(1.2)	(8.9)	(11.6)	(13.5)
Alinma Bank	KSA	Banking	SAR	29.8	15.9	42.5	28.6	16.5	1.9	3.2	2.2	(10.8)	(19.4)	(8.4)
ADNOC Dis.	UAE	Energy	AED	4.4	14.9	4.9	3.8	20.0	15.9	4.7	(1.6)	(2.7)	(0.7)	(0.7)
ADNOC Dri.	UAE	Energy	AED	3.4	14.8	3.9	2.9	18.4	5.0	2.3	-	6.8	2.7	15.8
Almarai	KSA	Consumer	SAR	55.2	14.7	58.0	46.5	31.4	3.3	1.8	5.1	0.4	(2.3)	3.2
Emaar Properties	UAE	Real Estate	AED	5.7	13.8	6.6	4.8	6.6	-	-	(0.3)	(2.4)	(6.8)	(2.2)
QIB	Qatar	Bank	QAR	19.5	12.7	28.0	17.9	12.1	1.7	3.2	6.6	2.4	(20.4)	5.1
Multiply Group	UAE	Tech/Marketing	AED	4.0	12.3	5.1	1.5	2.5	1.6	-	-	(15.0)	(16.8)	(12.3)
Banque S. Fransi	KSA	Banking	SAR	36.4	11.7	57.2	35.6	11.9	1.2	4.4	(1.0)	(10.5)	(10.0)	(10.5)
DIB	UAE	Banking	AED	5.8	11.4	6.6	5.4	8.3	1.0	5.2	1.9	2.3	0.2	1.6
EIB	UAE	Banking	AED	7.5	11.1	8.0	7.5	32.8	4.4	-	-	-	(6.4)	-
Bank Albilad	KSA	Banking	SAR	40.9	10.9	60.4	39.0	19.5	3.0	1.2	(0.2)	(9.1)	(20.7)	(8.1)
Ahli U. Bank	Bahrain	Banking	USD	1.0	10.9	1.1	0.8	-	-	2.6	-	-	-	-
Arab N. Bank	KSA	Banking	SAR	26.5	10.6	36.3	25.2	14.5	1.3	-	2.7	(11.1)	(19.5)	(17.3)
ADIB	UAE	Banking	AED	10.3	10.2	10.5	7.0	11.2	1.7	4.8	5.3	11.6	11.5	12.8
Aldar Prop.	UAE	Real Estate	AED	4.7	10.0	5.8	4.1	12.5	1.2	3.4	(2.1)	4.9	5.2	5.6

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



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