



17 June 2022

Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	9,457	(1.78)	(6.18)	8.27	11.65
DFM (Dubai)	3,262	(3.39)	(12.63)	2.30	2.07
TASI (Riyadh)	11,824	(6.18)	(13.90)	(3.02)	4.81
EGX (Cairo)	9,867	(3.60)	(10.69)	(14.97)	(17.43)
Dow Jones	29,927	(4.67)	(9.31)	(15.08)	(17.64)
S&P 500	3,667	(6.00)	(11.58)	(18.59)	(23.07)
Nasdaq	10,646	(6.12)	(13.57)	(24.95)	(31.95)
FTSE 100	7,118	(3.72)	(5.98)	(6.90)	(3.62)
MSCI EM	1,008	(4.41)	(4.78)	(19.42)	(18.17)
MSCI Asia	159	(4.21)	(4.75)	(16.96)	(17.58)

UAE Stock/Market Specific Highlights

- Global stock markets headed for their worst week since markets' pandemic meltdown in March 2020 as leading central banks doubled down on tighter policy in an effort to tame inflation, setting investors on edge about future economic growth.
- UAE markets (ADX down 1.8%, DFM down 3.4%) also corrected for the week. Key index movers were FAB (down 3.5%), Aldar Properties (down 7.5%), Emaar Properties (down 7.7%) and Emaar Development (down 2.2%).
- FAB (down 3.5%) has completed the legal merger with Bank Audi Egypt whose assets will operate under FAB's newly launched brand identity 'FABMISR'.
- Aldar Properties (down 7.5%) is considering the acquisition of a majority stake in Egyptian developer Medinet Nasr Housing, according to people familiar with the matter.
- DFM launched equity futures contracts on stocks of DEWA (down 0.4%) and GFH Financial Group (down 8.9%).
- Tecom Group price range for IPO set between AED 2.46 and AED 2.67 per share, implying a market capitalisation of between AED 12.3bln and AED 13.4bln. The company expected to list on DFM on July 5th.
- NMDC (down 3.9%) announces projects awarded to unit NPCC by Saudi Aramco for Jafurah Development program project worth USD 460.2mln and MNIF Fourteen (14) jackets projects worth USD 213mln.
- UAE Central Bank has decided to raise the base rate applicable to the Overnight Deposit Facility by 75 basis points following US Fed fund rate increase.

Upcoming Corporate Actions and Events

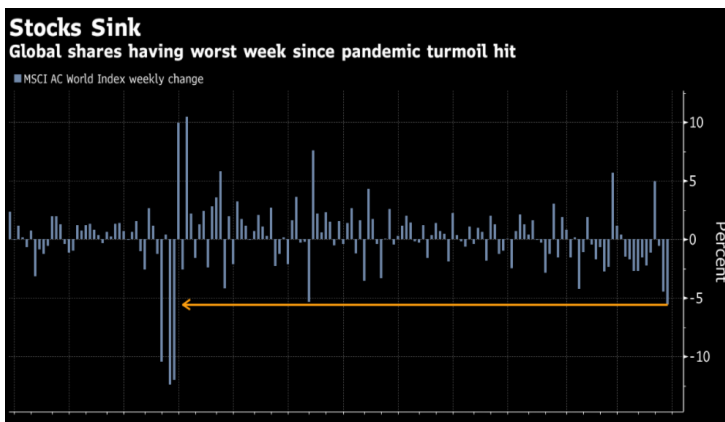
Date	Company	Event
20-Jun	FTSE 2Q22 Index	Review Effective Date
20-Jun	Amlak	BoD/General
20-Jun	NBQ	AGM
21-Jun	NBF	BoD/General
4-Jul	Salama	GM
21-Jul	Al Firdous	AGM



Charts of the Week

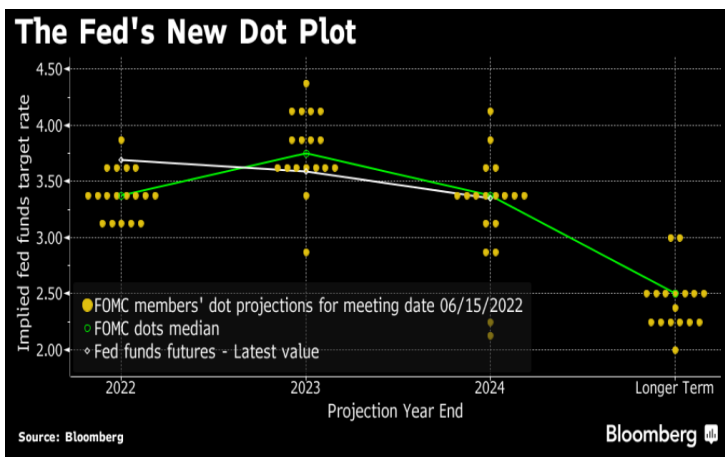
Global shares have worst week since pandemic turmoil hit:

Markets are rounding off a week buffeted by interest-rate increases, including the Fed's biggest move since 1994, a shock Swiss National Bank hike that energized the franc and the latest boost in UK borrowing costs. The rate hikes are draining liquidity, sparking losses in a range of assets. Global stocks face one of their worst weeks since pandemic-induced turmoil of 2020. Japan retained super easy monetary policy and yield curve control, defying pressure to track a global trend toward tighter settings.



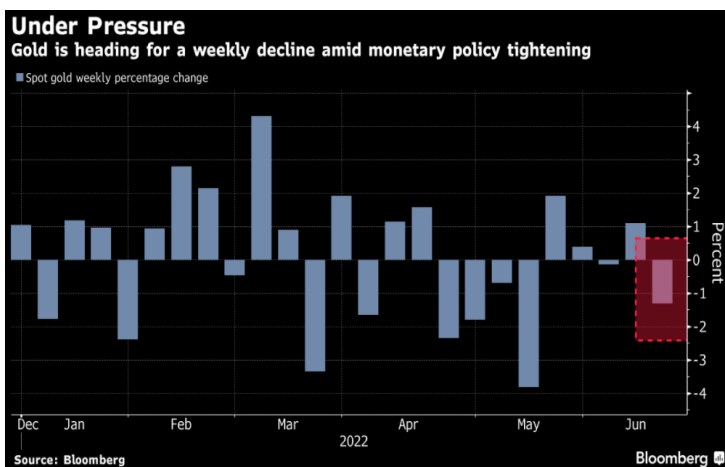
Fed hikes 75 basis points; Powell says 75 or 50 likely in July:

US Fed raised interest rates by 75bps lifting the Fed's fund rate to between 1.5% to 1.75%. Fed Chair says either a 50 basis-point or 75 basis-point rate hike seems most likely at the next meeting. They forecast interest rates would rise even further this year, to 3.4% by December and 3.8% by the end of 2023. That was a big upgrade from the 1.9% and 2.8% that they penciled in for their March projections.



Gold heads for weekly drop as traders weigh rate hikes, growth:

Gold declined as the dollar advanced, and is heading for a weekly drop as traders weigh the impact of tighter monetary policy on global growth. While higher rates will dampen the appeal of non-interest bearing gold, deepening fears over an economic slowdown driven by tighter financial conditions have supported demand for the haven asset.





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	280.60	510,973	355,625,598	0.43	49.42	85.00
FAB	19.00	209,905	266,156,618	(3.46)	(12.08)	5.53
Multiply	1.90	21,280	146,764,856	(0.52)	16.25	1.09
Alpha Dhabi	25.00	250,000	129,044,188	(1.96)	(9.99)	(10.26)
Fertiglobe	5.51	45,740	116,494,529	(0.72)	3.55	54.90
Aldar	4.66	36,640	91,683,856	(7.54)	8.35	23.29
Emaar	5.31	43,434	89,599,731	(7.65)	5.64	14.28
Etisalat	27.28	237,249	89,595,362	(0.80)	(20.57)	(12.30)
ADNOC Dis.	4.10	51,250	69,731,762	(1.91)	3.49	(0.14)
Borouge	3.04	91,375	65,284,510	(3.49)	-	-

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
ERC	5.29	159	100.38	(31.24)	(30.09)	15.40	2.30
RAK Bank	5.34	8,950	14.84	1.71	18.67	5.40	3.82
Finance House	1.84	557	8.24	(3.16)	(8.00)	2.10	1.40
Julphar	1.32	1,525	4.76	(11.56)	(29.35)	2.32	1.20
ADNIC	6.43	3,665	4.21	(8.38)	(3.19)	7.63	4.91
ADNOC Drill.	3.38	54,080	2.42	(4.82)	3.58	3.92	2.77
IHC	280.60	510,973	0.43	49.42	85.00	295.00	96.30
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

Weekly Losers (top 50 selected stocks)

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
ADCW	2.15	548	(15.54)	-	-	-	-
UPP	0.23	987	(12.21)	(0.79)	(21.63)	0.42	0.23
RPM	8.58	1,716	(9.97)	5.13	(8.60)	20.00	7.05
Easy Lease	38.50	1,155	(9.62)	(2.51)	33.79	66.85	23.74
Takaful Emarat Ins.	1.06	159	(9.40)	(12.40)	(10.92)	1.74	1.06
GFH	1.02	1,146	(8.93)	(4.86)	(8.86)	1.34	0.68
Deyaar	0.49	2,153	(8.45)	(16.87)	(24.58)	0.73	0.37
Emaar Properties	5.31	43,434	(7.65)	5.64	14.28	6.47	3.89
DFM	1.82	14,560	(7.61)	(18.64)	(35.83)	3.05	0.98
Aldar	4.66	36,640	(7.54)	8.35	23.29	5.79	3.73



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
Multiply	23.00%	0.45	50,400,000	95,760,000
Fertiglobe	59.21%	0.14	11,621,820	64,036,228
Ghitha	3.08%	0.26	628,160	50,252,800
ADNOC Dist.	6.63%	0.09	11,250,000	46,125,000
DIB	16.10%	0.08	5,781,716	32,786,091
ADNOC Drill	4.07%	0.05	8,000,000	27,040,000
Alpha Dhabi	1.49%	0.01	1,000,000	25,000,000
Etisalat	8.52%	0.01	869,680	23,724,870
FAB	18.32%	0.01	1,104,111	20,990,463
ADIB	13.78%	0.07	2,542,400	20,415,472

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	7.60%	(0.01)	(182,100)	(51,097,260)
Emaar	40.72%	(0.09)	(7,361,765)	(39,090,972)
DEWA	4.66%	(0.02)	(10,000,000)	(26,000,000)
Borouge	38.16%	(0.02)	(6,011,538)	(18,275,076)
ADCB	16.54%	(0.02)	(1,391,476)	(12,898,981)
DIC	10.73%	(0.09)	(3,826,816)	(8,036,314)
UPP	20.32%	(0.38)	(16,300,253)	(3,749,058)
Apex	2.01%	(0.01)	(355,320)	(1,797,917)
ADC	10.35%	(0.31)	(142,213)	(1,698,017)
DFM	5.93%	(0.01)	(799,576)	(1,456,000)

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	64,495	9.27	11.30	6.65	12.31	1.21	4.0%	0.6	(6.4)	13.6	40.5
ADIB	29,165	8.03	10.46	5.36	13.37	1.47	3.9%	6.3	(9.4)	22.0	49.6
ADNIC	3,665	6.43	7.63	4.91	10.39	1.35	6.2%	(3.8)	(8.4)	(3.2)	18.1
ADNOC Dist.	51,250	4.10	4.63	3.80	22.36	19.56	5.0%	3.2	3.5	(0.1)	(0.5)
ADNOC Drill.*	54,080	3.38	3.92	2.77	22.03	4.96	4.4%	4.5	(4.8)	3.6	-
AD Ports	25,654	5.04	5.85	3.22	30.36	1.45	-	1.6	47.8	-	-
Agthia	3,800	4.80	7.07	4.20	NM	1.34	3.4%	4.4	10.6	(5.5)	(25.1)
Air Arabia	9,707	2.08	2.24	1.31	9.94	1.55	4.1%	2.4	32.9	54.0	60.7
Ajman Bank	1,527	0.73	0.91	0.64	12.86	0.59	-	(3.3)	(9.1)	(10.3)	(3.5)
Aldar	36,640	4.66	5.79	3.73	15.01	1.28	3.2%	(7.9)	8.4	23.3	29.5
Alpha Dhabi	250,000	25.00	30.20	15.00	NA	NA	-	(2.0)	(10.0)	(10.3)	NA
Amanat	2,325	0.93	1.27	0.91	8.26	0.87	6.5%	(7.9)	(12.4)	(14.7)	2.6
Aramex	5,637	3.85	4.80	3.50	30.44	2.11	3.4%	1.6	6.8	(3.1)	1.3
ASM	11,520	11.52	16.94	10.46	NM	1.96	-	(14.1)	(2.8)	(19.1)	NA
Borouge*	91,375	3.04	3.27	2.85	16.30	5.01	5.2%	-	-	-	-
BOS	1,166	0.53	0.76	0.49	NA	0.31	-	NA	(2.2)	(14.5)	(0.3)
Dana Gas	7,485	1.07	1.27	0.81	5.91	0.87	7.5%	(2.7)	(2.6)	4.8	41.2
DEWA*	130,000	2.60	3.05	2.48	21.23	1.40	4.8%	(4.1)	-	-	-
Deyaar	2,153	0.49	0.73	0.37	26.81	0.37	-	(14.5)	(16.9)	(24.6)	24.0
DFM	14,560	1.82	3.05	0.98	NM	1.86	1.6%	(22.4)	(18.6)	(35.8)	53.1
DIC	8,929	2.10	2.64	1.63	12.79	0.73	5.7%	(10.5)	(6.3)	15.1	28.4
DIB	40,983	5.66	6.63	4.72	9.25	1.07	4.4%	(5.7)	(3.4)	9.3	19.1
DU	26,744	5.90	7.28	5.80	23.16	3.21	3.6%	(6.4)	(10.6)	(10.1)	(10.6)
Easy Lease	1,155	38.50	66.85	23.74	31.56	12.77	-	(10.6)	(2.5)	33.8	55.1
Emaar Dev.	17,440	4.36	5.32	3.55	4.96	1.12	-	(7.5)	0.2	1.1	14.2
Emaar Pro.	43,434	5.31	6.47	3.89	7.16	0.69	2.8%	(3.5)	5.6	14.3	36.0
ENBD	85,274	13.50	15.50	12.50	9.30	1.05	3.7%	(0.7)	(7.5)	3.3	0.0
ESG	1,750	7.00	11.80	3.65	NM	3.41	-	(5.4)	(4.7)	(11.9)	102.6
Etisalat	237,249	27.28	39.06	21.98	25.24	4.85	2.9%	(12.7)	(20.6)	(12.3)	27.4
FAB	209,905	19.00	24.06	15.95	14.15	1.89	2.6%	(1.4)	(12.1)	5.5	20.1
Fertiglobe*	45,740	5.51	5.95	2.92	12.78	5.63	7.2%	0.0	3.6	54.9	NA
GFH	4,209	1.02	1.34	0.68	11.42	1.02	4.4%	(8.8)	(4.9)	(8.9)	58.3
Ghitha	19,328	80.00	123.00	9.00	NA	8.55	-	(5.9)	23.2	197.8	810.0
IHC	510,973	280.60	295.00	96.30	67.20	17.81	-	15.2	49.4	85.0	192.0
Julphar	1,525	1.32	2.32	1.20	23.90	1.60	-	2.4	(11.6)	(29.3)	(16.1)
Mashreq	16,049	80.00	81.00	53.10	10.25	0.79	1.3%	8.8	1.5	0.6	34.9
Multiply	21,280	1.90	2.35	1.51	NA	2.04	-	3.3	16.2	1.1	NA
NMDC	22,605	27.40	33.38	8.24	21.71	4.12	-	2.8	93.1	107.4	227.8
Palms Sports	1,842	12.28	21.48	10.50	19.00	5.27	-	7.1	(1.0)	(3.6)	(2.0)
RAK Bank	8,950	5.34	5.40	3.82	10.36	1.05	4.2%	8.1	1.7	18.7	31.2
RAK Pro.	1,260	0.63	0.97	0.62	7.51	0.30	-	(10.6)	(20.4)	(19.5)	(4.3)
RAK Cer.	2,862	2.88	3.38	2.17	NM	1.30	6.9%	(0.3)	1.4	5.0	32.4
RPM	1,716	8.58	20.00	7.05	21.36	6.65	-	(11.7)	5.1	(8.6)	NA
Salama	722	0.60	0.87	0.56	25.56	0.93	-	(3.5)	(15.0)	(19.1)	(26.8)
SIB	5,454	1.77	2.12	1.46	10.16	0.73	4.5%	(5.3)	(14.0)	(5.0)	26.0
Shuaa	1,275	0.50	0.83	0.50	NA	0.88	-	(6.5)	(13.1)	(24.2)	(15.9)
Tabreed	7,711	2.71	2.92	2.27	14.86	1.32	2.2%	16.8	9.0	12.4	0.1
TAQA	142,791	1.27	1.53	1.13	21.98	2.20	3.7%	(2.6)	6.3	(0.1)	(5.7)
Waha	2,800	1.44	1.91	1.33	6.40	0.82	5.2%	(1.4)	(2.6)	(8.9)	9.7
Yahsat *	6,343	2.60	3.10	2.46	23.35	1.92	6.1%	(0.0)	(3.3)	0.3	NA

* 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
Oman Refreshment	Oman	OMR	1.75	227	11.1	Retail	16.6	1.2	1.93	1.35
Independent Petro.	Kuwait	KWD	4.40	270	8.6	Energy	15.0	0.8	6.30	3.68
NBMC	KSA	SAR	280.00	896	7.3	Consumer	41.6	13.9	425.00	228.00
Mouwasat M. Ser.	KSA	SAR	221.20	5,896	4.9	Healthcare	38.1	8.0	252.80	158.80
Oman Cables	Oman	OMR	0.94	219	4.4	Industrial	14.9	0.8	1.20	0.84
ADNIC	UAE	AED	6.43	998	4.2	Insurance	10.4	1.3	7.63	4.91
Kuwait N. Cinema	Kuwait	KWD	8.90	293	4.0	Consumers	12.3	1.1	9.33	7.50
Bupa Arabia	KSA	SAR	169.00	5,405	3.7	Insurance	34.9	4.8	184.40	120.00
ADNOC Dri.	UAE	AED	3.38	14,724	2.4	Energy	22.0	5.0	3.92	2.77
Dar Al Arkan	KSA	SAR	14.18	4,082	2.0	Real Estate	47.1	0.8	14.56	8.62

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
Dar Al Arkan	KSA	SAR	14.18	4,082	35.3	Real Estate	47.1	0.8	14.56	8.62
GI House	Kuwait	KWD	2.90	384	21.3	Financials	17.9	2.8	3.80	2.17
Gulf Int. Services	Qatar	QAR	2.16	1,097	15.9	Energy	28.1	1.2	2.35	1.41
Tabreed	UAE	AED	2.71	2,099	12.9	Utilities	14.9	1.3	2.92	2.27
Qatar Gas	Qatar	QAR	3.87	5,853	12.2	Energy	15.2	2.3	4.00	2.99
IHC UAE	UAE	AED	280.60	139,120	11.8	PE/Diversified	-	-	295.00	96.30
Al Ahleia Ins.	Kuwait	KWD	5.39	387	10.0	Insurance	7.9	0.9	6.12	4.53
Mesaieed Petro.	Qatar	QAR	2.74	9,393	9.5	Chemicals	17.9	2.1	3.13	1.87
Mashreqbank	UAE	AED	80.00	4,370	8.8	Banking	10.3	0.8	81.00	53.10
Barwa Real Estate	Qatar	QAR	3.49	3,704	8.6	Real Estate	11.8	0.7	3.97	2.98

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
Ghitha	UAE	AED	80.00	5,262	197.8	Retail	-	8.6	123.00	9.00
NM Dredging	UAE	AED	27.40	6,155	107.4	Industrial	21.7	4.1	33.38	8.24
IHC UAE	UAE	AED	280.60	139,120	85.0	PE/Diversified	-	-	295.00	96.30
Gulf Cable	Kuwait	KWD	13.99	957	66.6	Industrial Goods	13.9	1.1	18.50	7.28
Kuwait Telecom	Kuwait	KWD	6.81	2,215	64.4	Telecom	15.3	3.2	11.89	4.18
Acwa Power	KSA	SAR	135.00	26,306	60.7	Utilities	-	6.4	189.00	63.30
Tadawul Group	KSA	SAR	198.00	6,333	59.7	Financial	43.4	7.3	234.00	115.40
Aluminium Bahrain	Bahrain	BHD	1.20	4,521	55.5	Basic Materials	3.1	1.1	1.81	0.63
Fertiglobe	UAE	AED	5.51	12,453	54.9	Chemical	12.8	5.6	5.95	2.92
Air Arabia	UAE	AED	2.08	2,643	54.0	Aviation	9.9	1.5	2.24	1.31

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
Rabigh Refining	KSA	SAR	17.84	7,945	(14.2)	Petro- Chem	10.6	2.5	24.27	14.23
Knowledge E. City	KSA	SAR	13.00	1,176	(14.1)	Real Estate	-	1.4	23.48	12.50
Kuwait Inv. Co.	Kuwait	KWD	1.28	230	(13.5)	Financials	2.5	0.6	3.17	1.25
Alujain Holding	KSA	SAR	60.00	1,107	(13.0)	Petro- Chem	2.6	1.6	81.50	51.60
Kuwait Projects	Kuwait	KWD	1.44	1,238	(12.7)	Financials	26.2	0.8	2.15	1.32
Saudi Pharma.	KSA	SAR	28.95	926	(12.3)	Pharma	-	1.9	61.40	28.50
Kuwait Real Estate	Kuwait	KWD	1.34	413	(11.8)	Real Estate	19.6	1.0	1.87	1.18
Boubyan Petro.	Kuwait	KWD	9.32	1,624	(11.7)	Petro-chem	12.5	1.8	11.25	8.20
Herfy Food	KSA	SAR	42.00	724	(11.7)	Consumer	16.6	2.5	77.90	41.70
Noor Financial	Kuwait	KWD	2.03	341	(11.4)	Financial	5.3	1.2	3.19	1.76

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
Kuwait Inv. Co.	Kuwait	KWD	1.28	230	(34.4)	Financials	2.5	0.6	3.17	1.25
National Inv.	Kuwait	KWD	2.76	717	(31.2)	Holding Co.	6.1	0.9	4.75	1.67
National Shipping	KSA	SAR	20.20	2,650	(25.8)	Energy	46.5	1.0	31.72	20.10
Alujain Holding	KSA	SAR	60.00	1,107	(23.3)	Petro- Chem	2.6	1.6	81.50	51.60
DFM	UAE	AED	1.82	3,964	(23.2)	Financial	-	1.9	3.05	0.98
Mezzan Holding	Kuwait	KWD	4.54	460	(17.2)	Consumers	22.1	1.3	6.47	4.52
Heavy Engineering	Kuwait	KWD	6.01	353	(17.0)	Industrial	18.6	1.5	9.60	4.42
Saudi Ground Ser.	KSA	SAR	27.35	1,370	(16.9)	Transportation	-	2.3	39.70	26.70
Herfy Food	KSA	SAR	42.00	724	(16.8)	Consumer	16.6	2.5	77.90	41.70
Advanced Petro.	KSA	SAR	51.90	3,597	(16.6)	Petro- Chem	16.7	3.5	75.00	51.50

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
Al-Maidan Clinic	Kuwait	KWD	5.92	482	(52.3)	Healthcare	17.4	2.9	12.60	5.58
Kuwait Inv. Co.	Kuwait	KWD	1.28	230	(50.2)	Financials	2.5	0.6	3.17	1.25
Raysut Cement	Oman	OMR	0.16	82	(36.3)	Basic Materials	-	0.3	0.31	0.15
DFM	UAE	AED	1.82	3,964	(35.8)	Financial	-	1.9	3.05	0.98
Herfy Food	KSA	SAR	42.00	724	(32.7)	Consumer	16.6	2.5	77.90	41.70
Dhofar Int. Dev.	Oman	OMR	0.14	144	(32.5)	Financial	-	0.4	0.24	0.14
Saudi Pharma.	KSA	SAR	28.95	926	(25.1)	Pharma	-	1.9	61.40	28.50
Al Moammar Info.	KSA	SAR	113.00	753	(24.9)	IT	-	9.1	178.60	103.00
Amanat	UAE	AED	0.49	586	(24.6)	Real Estate	26.8	0.4	0.73	0.37
Apex Investment	UAE	AED	5.06	4,895	(24.0)	Mineral Resources	-	9.3	8.70	1.51

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	38.5	2,257,523	43.4	31.3	18.5	7.1	3.3	(4.7)	(9.4)	3.3	20.2
IHC UAE	UAE	PE/Diversified	AED	280.6	139,120	295.0	96.3	-	-	-	0.4	11.8	49.6	85.0
Al Rajhi Bank	KSA	Banking	SAR	86.2	91,900	117.4	66.0	22.2	4.4	1.0	(8.5)	(13.8)	(10.3)	(2.7)
SABIC	KSA	Petro- Chem	SAR	103.2	82,518	141.4	103.0	12.5	1.7	3.9	(8.7)	(14.0)	(19.9)	(9.5)
NCB	KSA	Banking	SAR	66.3	79,131	82.0	53.6	19.9	1.8	2.3	(7.1)	(7.4)	(3.1)	4.2
Alpha Dhabi	UAE	Holding Co.	AED	25.0	68,066	30.2	15.0	45.7	9.9	-	(2.0)	(0.8)	(9.1)	(10.3)
Etisalat	UAE	Telecom	AED	27.3	64,594	39.1	22.0	25.2	4.8	2.9	(0.8)	(14.8)	(22.1)	(12.3)
FAB	UAE	Banking	AED	19.0	57,150	24.1	16.0	14.2	1.9	2.5	(3.5)	(6.2)	(12.4)	5.5
Saudi Telecom	KSA	Telecom	SAR	101.8	54,266	138.6	100.0	17.9	2.9	3.9	1.4	(6.3)	(8.8)	(7.8)
QNB	Qatar	Bank	QAR	19.8	49,998	27.0	17.6	14.6	1.9	2.8	(0.8)	(7.8)	(12.8)	0.8
TAQA	UAE	Energy	AED	1.3	38,877	1.5	1.1	22.0	2.2	2.2	(2.3)	(7.3)	4.1	(0.1)
Saudi A. Mining	KSA	Industrials	SAR	55.2	36,210	75.4	27.8	20.5	3.6	-	(9.5)	(8.8)	(9.5)	40.6
DEWA	UAE	Utilities	AED	2.6	35,394	3.1	2.5	21.2	1.4	4.8	(0.4)	(3.0)	-	-
Riyad Bank	KSA	Banking	SAR	34.8	27,826	42.9	25.4	16.8	2.1	3.0	(5.2)	(5.8)	(5.9)	30.2
Industries Qatar	Qatar	Consumers	QAR	16.7	27,580	20.4	12.9	10.8	2.8	6.0	(8.0)	(2.9)	(10.6)	13.2
Acwa Power	KSA	Utilities	SAR	135.0	26,306	189.0	63.3	-	6.4	0.6	(10.0)	(6.0)	22.3	60.7
Saudi Electricity	KSA	Utilities	SAR	23.0	25,542	31.0	22.7	6.7	0.4	3.0	(5.9)	(15.0)	(17.0)	(1.4)
NBK	Kuwait	Banking	KWD	10.4	25,460	11.0	8.0	21.3	2.0	2.6	0.6	4.1	(4.3)	11.8
KFH	Kuwait	Financial	KWD	8.3	25,103	10.4	6.8	29.8	4.0	1.2	(2.9)	(7.8)	(7.8)	10.9
Borouge	UAE	Materials	AED	3.0	24,878	3.3	2.9	17.8	5.2	5.2	(3.5)	-	-	-
ENBD	UAE	Banking	AED	13.5	23,217	15.5	12.5	9.3	1.0	2.8	(0.4)	1.1	(8.2)	3.3
Saudi B. Bank	KSA	Banking	SAR	39.8	21,770	46.5	28.5	25.1	1.5	2.2	(4.0)	(1.6)	3.2	21.4
Dr SAH M. Ser.	KSA	Healthcare	SAR	203.6	18,993	230.0	148.0	49.2	13.0	1.4	0.9	(4.4)	11.9	27.1
Alinma Bank	KSA	Banking	SAR	34.6	18,444	42.5	20.0	23.8	2.2	2.2	(3.9)	(5.2)	(3.9)	45.8
Sabic Agri.	KSA	Chemicals	SAR	142.8	18,118	202.4	115.0	9.3	3.7	3.0	-	(1.8)	(24.2)	(17.8)
ADCB	UAE	Banking	AED	9.3	17,560	11.3	6.7	11.8	1.1	4.0	(4.7)	(6.6)	(13.2)	13.6
Banque S. Fransi	KSA	Banking	SAR	50.0	16,042	57.2	36.3	16.9	1.5	3.0	(2.4)	2.6	(2.4)	7.6
ADNOC Dri.	UAE	Energy	AED	3.4	14,724	3.9	2.8	22.0	5.0	4.4	2.4	0.3	(7.9)	3.6
Almarai	KSA	Consumer	SAR	53.2	14,179	63.9	46.3	33.3	3.2	1.9	(1.1)	0.8	11.1	11.2
QIB	Qatar	Bank	QAR	21.9	14,120	28.0	16.8	14.9	2.1	2.6	(5.3)	(8.4)	(3.9)	22.7
ADNOC Dis.	UAE	Energy	AED	4.1	13,954	4.6	3.8	22.4	-	5.0	(1.9)	0.2	(0.2)	(0.1)
Arab N. Bank	KSA	Banking	SAR	31.4	12,554	36.3	21.0	21.0	1.5	2.5	(0.3)	2.8	17.6	39.3
Fertiglobe	UAE	Chemical	AED	5.5	12,453	6.0	2.9	12.8	5.6	7.2	(0.7)	2.4	7.0	54.9
Bank Albilad	KSA	Banking	SAR	46.3	12,327	60.4	26.6	25.8	3.8	-	(5.0)	(3.4)	4.9	33.0
Emaar Properties	UAE	Real Estate	AED	5.3	11,826	6.5	3.9	7.2	0.7	2.8	(7.7)	(12.2)	(0.7)	14.3
Masraf Al Rayan	Qatar	Bank	QAR	4.6	11,681	6.0	4.3	20.9	1.4	3.7	(4.5)	(1.5)	(9.1)	2.3
DIB	UAE	Banking	AED	5.7	11,158	6.6	4.7	9.3	1.1	4.4	(3.9)	(6.3)	(5.7)	9.3
EIB	UAE	Banking	AED	7.5	11,044	7.5	6.5	42.5	4.7	-	-	-	-	-
Aldar Prop.	UAE	Real Estate	AED	4.7	9,976	5.8	3.7	15.0	1.3	3.2	(7.5)	(13.1)	(2.3)	23.3
Sahara Petro.	KSA	Petro- Chem	SAR	51.0	9,968	60.0	27.4	8.7	2.4	4.4	(4.0)	(1.2)	0.8	21.4

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



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