



Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	5,736	1.94	1.26	22.10	13.68
DFM (Dubai)	2,604	1.06	(4.12)	19.21	4.49
TASI (Riyadh)	9,486	0.15	12.41	13.64	9.17
EGX (Cairo)	10,918	(1.71)	(4.74)	(0.08)	0.67
Dow Jones	33,015	0.72	7.46	12.31	7.87
S&P 500	3,974	0.78	3.76	11.24	5.81
Nasdaq	13,525	1.54	(0.63)	14.75	4.94
FTSE 100	6,752	0.02	3.92	7.40	4.51
MSCI EM	1,343	(0.40)	(3.58)	13.91	3.99
MSCI Asia	208	0.26	(1.86)	12.92	4.20

UAE Stock/Market Specific Highlights

- Global markets continue to scale up, on expected stimulus led economic recovery. US FED assurances on accommodative monetary policy, relaxed nerves over rising yields and inflation. Following the broader, regional markets also printed gains.
- ADX market gained 1.9% WoW and DFM was up 1.1% WoW. Key market movers during the week were FAB (up 2.5%), Etisalat (up 1.8%), DIB (up 1.9%) and Emaar Properties (up 1.7%).
- ADNOC posted gain of 2.6% for the week. The company approved 2H20 dividend of AED 10.29 fils per share. ADNOC also approved dividend policy to pay AED 0.2057 per share for 2021, a minimum of 0.2057 per share for 2022 and maintain minimum 75% payout afterwards.
- Aramex was among top weekly gainers and was up 3.2%. The company proposed 13 fils per share cash dividend for FY20 compared to 16.5 fils last year.
- DIC added 3.9% for the week, following 2.7% gain last week. The company has proposed FY20 dividend of 8 fils vs 10 fils a year ago.
- ADIB also remained among top gainers, adding 3.2% for the week.

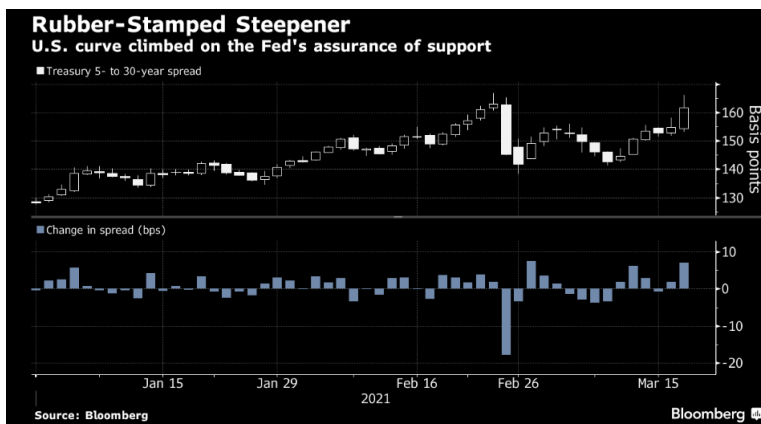
Upcoming Corporate Actions and Events

Date	Company	Event
21-Mar	ADCB	BoD/ General
21-Mar	Salama	BoD/ General
21-Mar	Dana	BoD/Treasury shares sale
21-Mar	Tabreed	AGM
21-Mar	ADNIC	AGM
22-Mar	DFM	AGM

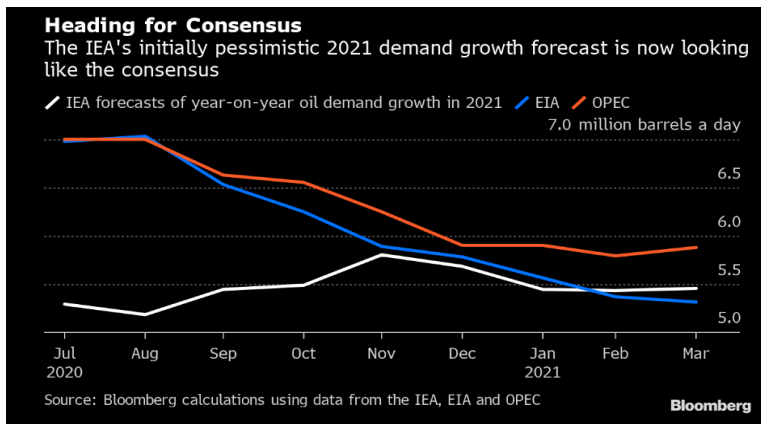


Charts of the Week

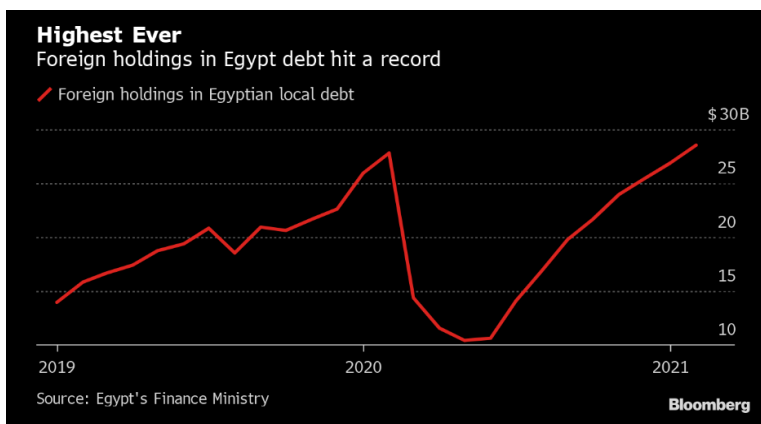
Bonds climb amidst inflation risk: Ten-year Treasury yields jumped above 1.7%, first time since January 2020; while the 30-year rate topped 2.5%. Investors remained concerned about the inflation, leading to a selloff in US bonds, while putting pressure on equities. Fed reiterated projections on holding the rates close to zero till 2023. Seven of 18 Fed officials forecasted higher rates by 2023end, compared with 5 of 17 at the December meeting,



OPEC+ could keep oil supply curbed: The three major oil agencies — the International Energy Agency, the U.S. Energy Information Administration and the Organization of Petroleum Exporting Countries — are reaching to a consensus that sees YoY global oil demand growth in 2021 at approximately 5.5mln barrels a day, close to where the IEA pegged it when it first began publishing detailed forecasts for the year, back in July. At that time, its view looked pessimistic, with the agency seeing growth about 1.5mln barrels a day lower than its counterparts, but the EIA and OPEC have repeatedly trimmed their forecasts since then.



Foreigners holdings Egypt's debt hit record levels: Foreign investment in Egyptian debt reached record high, reversing the outflows witnessed in 2020 spurred by the coronavirus pandemic. Overseas holdings of the Egyptian Treasury bills and bonds reached USD 28.5bln at the end of February. The appetite is being fuelled by Egypt's high real-interest rate, as well as returns of 1.7% since end-December. That compares with an average 2.6% decline across emerging markets, according to Bloomberg Barclays indexes.





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	14.70	160,306	255,022,874	2.51	16.13	19.73
IHC	50.05	90,140	191,725,944	2.14	21.62	17.86
Aldar	3.70	29,406	107,944,563	1.37	17.24	18.73
ADNOC	4.33	53,875	70,347,556	2.61	14.32	14.93
Etisalat	20.90	183,850	50,763,059	1.75	22.20	25.09
Agthia	6.50	4,622	47,360,777	-	48.96	51.06
EMAAR	3.65	26,133	40,009,646	1.67	3.69	3.40
ADCB	6.18	43,205	29,258,071	(0.16)	(1.11)	0.16
GULFA	-	912	28,694,666	-	(5.00)	(5.00)
Palms	16.48	2,424	28,553,412	-	56.89	22.42

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
ERC	17.25	450	20.63	285.60	191.83	41.00	2.40
Eshraq	0.36	821	7.58	3.52	11.01	0.46	0.16
Takaful Emarat Ins.	1.40	203	6.06	(14.01)	(15.63)	1.60	1.20
NMDC	7.00	1,705	5.74	15.59	13.48	7.31	2.90
Amlak Finance	0.22	324	4.19	(18.80)	(14.62)	0.38	0.20
DIC	1.60	6,803	3.90	8.84	10.34	1.72	0.98
Aramex	3.87	5,754	3.20	(10.68)	(10.27)	4.49	2.00
ADIB	4.89	17,797	3.16	1.03	4.26	5.16	3.19
Sudatel	0.41	504	3.02	(7.89)	(7.23)	0.45	0.24
ADNOC	4.33	53,875	2.61	14.32	14.93	4.43	2.40

Weekly Losers (top 50 selected stocks)							
Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Shuaa Capital	0.67	1,699	(5.63)	(3.60)	(1.47)	0.77	0.40
Julphar	1.24	1,456	(4.62)	(13.10)	(5.26)	1.65	0.54
Emaar Development	2.70	11,040	(4.59)	0.00	0.36	3.20	1.79
Deyaar	0.26	1,520	(3.70)	(9.93)	(6.41)	0.33	0.18
Damac	1.10	6,897	(2.65)	(25.49)	(12.31)	1.75	0.37
Bank of Sharjah	0.60	1,260	(2.12)	(10.45)	(4.76)	0.77	0.50
Salama	0.86	1,039	(1.71)	(2.83)	1.54	0.92	0.33
Air Arabia	1.25	5,973	(1.57)	1.59	(0.00)	1.42	0.87
RAK Bank	3.65	6,117	(1.35)	(4.20)	(6.41)	4.24	3.33
DXBE	0.08	600	(1.30)	(37.50)	(15.73)	0.17	0.07



WEEKLY FOREIGN (NON-GCC) OWNERSHIP CHANGE

Weekly Foreign (Non GCC) Ownership Increase[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
Gulf Invest	19.79%	12.59	5,036,000	114,820,800
FAB	14.72%	0.04	4,364,408	64,122,240
AD Aviation	2.80%	1.79	7,961,691	35,031,440
Adnoc	2.57%	0.06	7,500,000	32,325,000
Palms	7.00%	1.13	1,695,000	27,391,200
ADIB	7.49%	0.15	5,448,000	26,695,200
EMIRATESNBD	9.55%	0.03	1,894,979	21,981,762
Etisalat	5.01%	0.01	869,680	18,385,035
EMAAR	28.73%	0.04	2,863,896	10,453,219
Zee	6.00%	0.54	540,000	5,508,000

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)
Aldar	24.01%	(0.25)	(19,656,574)	(73,515,587)
IHC	6.79%	(0.08)	(1,456,800)	(72,111,600)
ADCB	11.06%	(0.10)	(6,957,379)	(43,205,324)
Dana Gas	35.38%	(0.48)	(33,400,432)	(26,190,678)
DAMAC	34.00%	(0.20)	(12,100,000)	(13,794,000)
Agthia	6.16%	(0.28)	(2,016,000)	(12,942,720)
ARMX	29.93%	(0.17)	(2,488,970)	(9,781,652)
AMANAT	5.66%	(0.33)	(8,250,000)	(7,194,000)
DFM	5.02%	(0.05)	(3,997,882)	(4,280,000)
DIB	9.77%	(0.01)	(722,711)	(3,461,076)

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%	6M%	12M%
ADCB	43,205	6.18	6.75	3.82	11.35	0.76	4.4%	(5.8)	(1.1)	11.3	49.8
ADIB	17,797	4.89	5.16	3.19	13.47	0.93	4.2%	1.9	1.0	19.5	41.8
ADNIC	2,930	5.17	5.24	2.95	7.90	1.17	6.8%	(0.8)	0.8	33.5	38.9
ADNOC Dist	53,875	4.33	4.43	2.40	22.15	15.49	4.8%	9.1	14.3	28.0	76.6
Agthia	4,622	6.50	7.00	2.50	111.75	2.03	2.5%	18.7	49.0	103.2	139.6
Air Arabia	5,973	1.25	1.42	0.87	NA	1.33	0.0%	0.8	1.6	11.3	31.5
Ajman Bank	1,550	0.74	0.83	0.50	29.71	0.62	0.0%	(2.1)	(4.3)	5.4	41.4
Al Waha Capital	2,314	1.20	1.30	0.62	9.47	0.72	NA	(3.3)	5.3	30.8	41.5
Aldar Properties	29,406	3.70	3.88	1.38	15.22	1.15	3.9%	4.5	17.2	80.7	162.9
Amanat Holdings	2,180	0.88	0.92	0.56	214.78	0.87	2.5%	8.5	2.8	3.1	42.9
Amlak Finance	324	0.22	0.38	0.20	NA	0.66	0.0%	(5.7)	(18.8)	(34.5)	2.9
Aramex	5,754	3.87	4.49	2.00	15.96	2.25	3.4%	(4.1)	(10.7)	1.6	88.5
Bank of Sharjah	1,260	0.60	0.77	0.50	NA	0.39	0.0%	(4.2)	(10.4)	13.2	(11.8)
DAMAC Properties	6,897	1.10	1.75	0.37	NA	0.53	NA	(8.1)	(25.5)	18.0	199.2
Dana Gas	5,456	0.78	0.80	0.53	46.17	0.69	7.1%	8.3	6.3	7.4	48.4
Deyaar Development	1,520	0.26	0.33	0.18	NA	0.35	0.0%	(6.1)	(9.9)	(11.1)	37.0
Dubai Financial Market	8,560	1.07	1.29	0.50	62.06	1.10	0.0%	3.9	13.8	22.6	115.2
Dubai Investment	6,803	1.60	1.72	0.98	19.57	0.58	NA	3.9	8.8	31.1	71.0
Dubai Islamic Bank	34,611	4.80	5.15	3.04	12.59	0.85	4.2%	1.1	2.6	9.9	26.7
Easy Lease	716	24.00	26.80	10.00	29.13	15.07	NA	(2.6)	-	-	-
Emaar Dev	11,040	2.70	3.20	1.79	6.66	0.98	0.0%	(0.7)	0.0	14.0	28.4
Emaar Malls	23,165	1.75	1.99	0.98	32.92	1.22	0.0%	6.6	(5.8)	16.3	74.5
Emaar Properties	26,133	3.65	4.22	1.90	9.99	0.46	2.7%	(2.7)	3.7	22.1	83.4
Emirates Integrated Tele	32,274	7.20	7.20	4.61	22.37	3.77	3.9%	13.6	23.6	34.3	58.0
Emirates NBD	73,273	11.80	12.05	6.33	11.60	0.87	3.4%	2.7	10.8	9.3	72.9
Eshraq Investments	821	0.36	0.46	0.16	NA	0.58	NA	17.7	3.5	(10.4)	101.7
Etisalat	183,850	20.90	21.14	11.30	20.56	3.75	5.7%	7.1	22.2	25.8	75.8
First Abu Dhabi Bank	160,306	14.70	15.10	7.78	15.19	1.47	5.0%	3.7	16.1	38.4	89.0
GFH	2,380	0.63	0.69	0.45	13.05	0.65	2.7%	(3.6)	3.6	1.1	42.3
Gulf Navigation Holding	352	0.35	0.55	0.28	NA	0.67	0.0%	(5.0)	(18.1)	(27.7)	(4.2)
IHC	90,140	50.05	49.50	13.50	29.85	11.53	NA	6.5	21.6	31.0	266.7
Julphar	1,456	1.24	1.65	0.54	NA	1.33	0.0%	(19.7)	(13.1)	(6.7)	76.4
Mashreqbank	11,540	65.00	71.95	62.00	NA	0.59	6.2%	-	(4.3)	3.2	(9.7)
National Bank of Fujairah	9,536	4.98	4.98	4.98	NA	NA	1.9%	NA	NA	NA	3.3
Tabreed	7,441	2.72	2.95	1.67	13.76	1.44	2.1%	1.1	4.2	25.1	58.4
RAK Bank	6,117	3.65	4.24	3.33	12.14	0.78	4.1%	(6.4)	(4.2)	4.0	(1.5)
RAK Properties	1,060	0.52	0.64	0.33	9.34	0.27	7.6%	(10.2)	11.6	33.5	57.8
RAK Ceramics	1,779	1.80	1.85	1.24	NA	0.83	4.2%	2.9	17.0	33.6	31.7
SALAMA	1,039	0.86	0.92	0.33	6.71	1.22	9.6%	1.2	(2.8)	11.1	156.5
Sharjah Islamic Bank	4,068	1.33	1.43	0.95	10.02	0.53	6.0%	0.6	7.6	17.5	41.2
SHUAA Capital	1,699	0.67	0.77	0.40	13.27	1.14	4.5%	(4.3)	(3.6)	(2.8)	49.9
Takaful Emarat Insurance	203	1.40	1.60	1.20	NA	1.62	5.9%	(14.6)	(14.0)	(6.2)	(3.6)
TAQA	156,284	1.38	1.78	0.55	41.04	2.52	1.8%	0.0	(1.8)	(3.1)	143.4
Union Properties	1,132	0.26	0.39	0.18	3.93	0.37	0.0%	(3.3)	(11.1)	(12.3)	42.7
United Arab Bank	1,825	0.89	0.90	0.59	NA	1.09	0.0%	9.7	4.2	(1.0)	(1.2)



Top Gainers | GCC

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
ERC	UAE	AED	17.25	141	20.6	Food & Beverages	-	-	41.00	2.40
Dhofar Int. Dev.	Oman	OMR	0.27	183	20.4	Financial	2.0	0.7	0.30	0.22
Rabigh Refining	KSA	SAR	17.12	4,111	14.1	Petro- Chem	-	2.5	18.28	9.82
A Saffa Foods	Oman	OMR	0.55	171	10.9	Consumers	27.1	1.5	0.60	0.48
Emaar Eco.City	KSA	SAR	11.58	2,656	10.3	Real Estate	-	1.6	12.50	6.44
Eastern P. Cement	KSA	SAR	51.80	1,172	9.4	Basic Materials	20.2	1.7	51.10	22.56
Oman Flour Mills	Oman	OMR	0.71	291	9.2	Consumers	11.6	1.4	0.84	0.50
Com. Bank - Q	Qatar	QAR	4.74	5,268	9.2	Bank	17.8	0.9	4.74	3.63
Qatar Aluminum	Qatar	QAR	1.19	1,824	8.5	Minerals	70.1	1.2	1.24	0.50
Independent Petro.	Kuwait	KWD	4.88	305	8.4	Energy	12.8	0.9	5.00	3.75

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
Knowledge E. City	KSA	SAR	17.88	1,601	25.2	Real Estate	-	1.9	19.54	7.40
Emaar Eco.City	KSA	SAR	11.58	2,656	23.6	Real Estate	-	1.6	12.50	6.44
HSBC Bank Oman	Oman	OMR	0.10	525	23.2	Banking	-	0.6	0.11	0.08
Rabigh Refining	KSA	SAR	17.12	4,111	23.1	Petro- Chem	-	2.5	18.28	9.82
Eastern P. Cement	KSA	SAR	51.80	1,172	21.5	Basic Materials	20.2	1.7	51.10	22.56
Saudi RE Co.	KSA	SAR	18.54	1,184	18.7	Real Estate	-	1.5	21.10	10.70
Oman Cables	Oman	OMR	0.52	119	18.6	Industrial	20.0	0.4	0.57	0.41
Sohar Int. Bank	Oman	OMR	0.09	569	18.4	Banking	45.9	0.4	0.11	0.07
Zad Holding	Qatar	QAR	17.00	1,106	18.1	Retail	20.0	2.6	17.72	13.50
Bank Albilad	KSA	SAR	33.95	6,970	17.5	Banking	19.3	2.4	36.00	18.18

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
ERC	UAE	AED	17.25	141	191.8	Food & Beverages	-	-	41.00	2.40
Kuwait Reinsurance	Kuwait	KWD	4.33	290	105.3	Insurance	16.6	1.5	5.69	1.71
Agthia	UAE	AED	6.50	1,274	51.1	Food & Beverages	113.1	2.1	7.00	2.50
Knowledge E. City	KSA	SAR	17.88	1,601	49.0	Real Estate	-	1.9	19.54	7.40
QNCC	Qatar	QAR	5.30	951	33.5	Mineral	23.3	1.1	5.30	3.21
Al Rajhi Bank	KSA	SAR	91.80	63,530	29.5	Banking	22.5	4.1	99.90	51.10
Boubyan Petro.	Kuwait	KWD	8.20	1,465	29.1	Petro-chem	28.3	2.0	8.57	4.02
Rabigh Refining	KSA	SAR	17.12	4,111	27.4	Petro- Chem	-	2.5	18.28	9.82
Emaar Eco.City	KSA	SAR	11.58	2,656	27.3	Real Estate	-	1.6	12.50	6.44
Saudi A. Mining	KSA	SAR	51.70	16,866	26.9	Industrials	-	2.1	54.20	28.70

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
Ahli Bank	Qatar	QAR	3.61	2,425	(7.4)	Bank	13.0	1.4	4.00	2.88
Qatar Nav.	Qatar	QAR	7.43	2,369	(7.1)	Transport	144.8	0.6	8.23	4.60
Aluminium Bahrain	Bahrain	BHD	0.51	1,970	(6.4)	Basic Materials	76.1	0.7	0.55	0.32
Tamdeen RE	Kuwait	KWD	2.40	367	(6.2)	Real Estate	-	0.6	3.36	2.38
Al Rajhi Bank	KSA	SAR	91.80	63,530	(5.7)	Banking	22.5	4.1	99.90	51.10
SHUAA	UAE	AED	0.67	463	(5.6)	Financial	13.3	1.1	0.77	0.40
Arriyadh	KSA	SAR	19.00	933	(5.4)	Real Estate	21.1	1.7	20.64	12.24
Heavy Engineering	Kuwait	KWD	4.29	259	(5.1)	Industrial	8.5	1.2	4.65	2.98
Mesaieed Petro.	Qatar	QAR	1.82	6,293	(4.9)	Chemicals	43.1	1.5	2.30	1.46
Julphar	UAE	AED	1.24	390	(4.6)	Pharmaceuticals	-	1.3	1.65	0.54

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
ERC	UAE	AED	17.25	141	(41.7)	Food & Beverages	-	-	41.00	2.40
Julphar	UAE	AED	1.24	390	(21.0)	Pharmaceuticals	-	1.3	1.65	0.54
NBMC	KSA	SAR	355.00	1,109	(14.4)	Consumer	-	31.6	465.00	78.00
Oman Cement	Oman	OMR	0.24	205	(13.1)	Basic Materials	15.3	0.5	0.31	0.21
S Salalah Power	Oman	OMR	0.08	201	(11.0)	Utilities	4.2	0.7	0.13	0.08
Damac Properties	UAE	AED	1.10	1,812	(9.8)	Real Estate	-	0.5	1.75	0.37
Ooredoo - Q	Qatar	QAR	6.99	6,149	(9.3)	Telecom	19.9	1.0	9.00	5.25
Co. Cop. Insurance	KSA	SAR	75.90	2,597	(8.1)	Insurance	19.3	3.6	90.50	54.60
Yanbu Cement	KSA	SAR	41.70	1,770	(7.9)	Basic Materials	23.6	2.2	49.40	21.90
Al Kamil Power	Oman	OMR	0.25	62	(7.4)	Utilities	-	1.2	0.39	0.24

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
Tamdeen Inv.	Kuwait	KWD	2.17	257	(27.4)	Holding Co.	-	0.4	3.87	1.99
NBMC	KSA	SAR	355.00	1,109	(24.2)	Consumer	-	31.6	465.00	78.00
Gulf Insurance	Kuwait	KWD	6.40	397	(20.7)	Insurance	7.5	1.0	9.00	5.42
Raysut Cement	Oman	OMR	0.29	148	(19.0)	Basic Materials	-	0.4	0.41	0.28
Raysut Cement	Oman	OMR	0.29	148	(19.0)	Basic Materials	-	0.4	0.41	0.28
Commercial RE	Kuwait	KWD	0.93	571	(18.6)	Real Estate	25.2	0.6	1.29	0.85
S Salalah Power	Oman	OMR	0.08	201	(18.2)	Utilities	4.2	0.7	0.13	0.08
Al Maha Petroleum	Oman	OMR	0.56	100	(17.0)	Energy	44.6	0.9	0.73	0.49
GMPC	UAE	AED	2.15	409	(16.7)	Healthcare	43.5	1.4	2.62	1.33
Ahli Bank	Oman	OMR	0.11	552	(14.2)	Banking	7.5	0.5	0.14	0.10

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	35.2	1,893,232	37.2	28.5	34.1	7.1	3.2	(1.9)	2.2	0.9	1.4
SABIC	KSA	Petro- Chem	SAR	109.4	87,995	112.0	63.5	-	2.0	2.7	(0.4)	7.6	8.9	8.5
Al Rajhi Bank	KSA	Banking	SAR	91.8	63,530	99.9	51.1	22.5	4.1	1.0	(5.7)	13.5	28.8	29.5
Saudi Telecom	KSA	Telecom	SAR	114.6	61,863	120.0	80.3	20.9	3.6	3.4	(3.4)	(1.0)	9.0	9.4
Etisalat	UAE	Telecom	AED	20.9	49,489	21.5	12.2	20.1	3.7	3.8	1.8	5.9	20.8	25.1
QNB	Qatar	Bank	QAR	17.4	43,931	19.2	16.4	14.5	1.7	2.6	(0.5)	4.8	(3.5)	(0.4)
FAB	UAE	Banking	AED	14.7	43,647	15.1	7.8	15.8	1.5	5.0	2.5	(1.5)	10.4	19.7
TAQA	UAE	Energy	AED	1.4	42,245	1.8	0.5	39.5	2.5	1.8	-	(0.7)	(3.5)	(3.5)
NCB	KSA	Banking	SAR	50.2	41,198	52.8	31.0	14.0	1.9	-	(3.1)	11.2	22.3	18.8
IHC UAE	UAE	PE/Diversified	AED	50.1	24,815	50.1	13.5	31.8	12.2	-	2.1	6.9	23.0	17.9
Saudi Electricity	KSA	Utilities	SAR	21.4	23,909	23.1	14.4	-	1.3	3.3	(0.2)	(3.0)	3.6	1.0
ENBD	UAE	Banking	AED	11.8	20,294	12.1	6.3	11.8	0.9	3.4	1.3	3.1	8.8	16.7
Samba F. Group	KSA	Banking	SAR	36.2	19,786	37.8	18.5	17.7	1.5	-	(2.7)	11.1	25.1	21.4
NBK	Kuwait	Banking	KWD	8.7	19,737	9.2	6.5	26.8	1.6	2.3	2.7	3.2	0.9	3.5
Industries Qatar	Qatar	Consumers	QAR	12.1	19,688	12.6	6.4	36.3	2.1	2.8	0.5	(2.4)	9.0	12.2
KFH	Kuwait	Financial	KWD	7.6	19,084	7.6	4.8	39.1	2.9	1.3	0.9	4.0	9.6	10.8
Riyad Bank	KSA	Banking	SAR	22.1	17,855	22.5	14.0	14.2	1.5	2.2	2.1	5.6	9.5	10.5
Saudi A. Mining	KSA	Industrials	SAR	51.7	16,866	54.2	28.7	-	2.1	-	-	2.6	24.0	26.9
ADNOC	UAE	Energy	AED	4.3	14,737	4.4	2.4	22.3	15.6	4.8	2.6	8.5	14.9	14.9
Saudi B. Bank	KSA	Banking	SAR	25.3	13,944	28.0	18.4	-	1.0	-	(1.0)	(1.0)	3.7	3.0
Almarai	KSA	Consumer	SAR	51.7	13,866	58.4	41.7	26.2	3.3	1.9	2.0	0.8	(4.9)	(5.3)
EIB	UAE	Banking	AED	8.0	11,828	8.2	7.6	-	5.5	-	-	5.3	-	(0.0)
ADCB	UAE	Banking	AED	6.2	11,707	6.8	3.8	12	0.8	4.4	(0.2)	(5.5)	(1.6)	0.2
Ezdan Holding	Qatar	Real Estate	QAR	1.6	11,407	2.3	0.5	-	1.3	-	(0.8)	(6.6)	(13.0)	(11.8)
Dr SAH M. Ser.	KSA	Healthcare	SAR	119.6	11,106	127.0	51.9	39.5	8.5	1.8	0.8	1.4	5.3	9.2
Saudi A. Fert.	KSA	Chemicals	SAR	93.8	10,599	100.0	58.0	30.7	4.9	2.1	(0.2)	(3.3)	11.1	18.4
QIB	Qatar	Bank	QAR	16.2	10,317	17.7	14.0	13.1	1.7	2.5	-	(5.8)	(8.4)	(4.7)
Yanbu N. Petro	KSA	Petro- Chem	SAR	66.3	10,304	71.3	38.7	57.0	2.6	1.8	(3.6)	2.5	2.1	7.5
Banque S. Fransi	KSA	Banking	SAR	31.7	10,057	35.2	23.0	24.3	1.0	1.3	1.4	3.0	1.5	(0.9)
DIB	UAE	Banking	AED	4.8	9,463	5.2	3.0	12.6	0.9	4.2	1.9	0.2	3.0	3.7
Alinma Bank	KSA	Banking	SAR	18.0	9,461	18.4	13.9	17.9	1.5	1.7	3.1	9.2	8.6	9.6
Mobile Telecom	Kuwait	Telecom	KWD	6.3	8,967	6.4	4.4	14.6	2.1	5.3	1.5	-	(0.3)	3.1
DU	UAE	Telecom	AED	7.2	8,886	7.2	4.6	22.6	3.8	3.9	2.1	13.4	25.0	23.8
Masraf Al Rayan	Qatar	Bank	QAR	4.2	8,603	4.6	3.5	14.4	2.2	4.1	(0.2)	(3.9)	(5.5)	(4.0)
Arab N. Bank	KSA	Banking	SAR	20.8	8,400	21.7	16.0	15.2	1.1	1.9	(1.0)	4.6	6.5	4.5
Kingdom Hold.	KSA	Holding Co.	SAR	7.8	7,975	8.8	5.9	-	1.1	1.5	(2.4)	4.1	(0.1)	3.1
Aldar Prop.	UAE	Real Estate	AED	3.7	7,921	3.9	1.4	15.1	1.1	3.9	1.4	2.5	16.0	18.7
Jabal Omar Dev	KSA	Real Estate	SAR	30.1	7,484	37.5	19.6	-	3.7	-	2.4	5.4	(3.4)	3.8
Emaar Properties	UAE	Real Estate	AED	3.7	7,115	4.2	1.9	10.0	0.5	2.7	1.7	(1.4)	3.7	3.4
Bank Albilad	KSA	Banking	SAR	34.0	6,970	36.0	18.2	19.3	2.4	-	(2.6)	17.5	23.8	22.9

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