



**Regional Markets Performance**

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	10,434	(1.93)	5.39	12.78	23.30
DFM (Dubai)	3,352	(2.17)	(0.53)	5.70	4.89
TASI (Riyadh)	11,142	(0.62)	(5.24)	(1.31)	(1.24)
QSI (Qatar)	12,213	(2.74)	(6.26)	2.91	5.05
BKM (Kuwait)	5,694	1.61	5.53	0.11	(3.26)
MSX (Oman)	4,486	1.30	(1.56)	9.03	8.63
BHSEASI (Bahrain)	1,865	(0.05)	(1.01)	(0.63)	3.77
EGX (Cairo)	12,516	6.46	25.02	44.35	4.74
Dow Jones	33,546	(0.60)	12.09	9.52	(7.68)
S&P 500	3,947	(1.16)	5.40	4.12	(17.70)
Nasdaq	11,145	(1.58)	0.65	(0.94)	(28.76)
FTSE 100	7,409	0.39	4.99	4.36	0.33
MSCI EM	942	0.71	3.49	(2.39)	(23.51)
MSCI Asia	152	0.36	5.38	(1.32)	(21.07)

**UAE Stock/Market Specific Highlights**

- Global stocks eye weekly losses, drifting from highs after U.S. Federal Reserve officials fired more warning shots on interest rates, while the U.S. bond yield curve priced for a recession. Fed official James Bullard highlighted that interest rates might need to hit a range from 5% to 5.25% to be sufficiently restrictive to curb the inflation.
- Abu Dhabi market was down by 1.9% for the week, mainly on the back of EAND (down 0.9%) and FAB (down 4.4%). Dubai market was down 2.1% mainly due to Emaar (down 3.1%) and ENBD (down 0.8%).
- ADPORTS (down 0.8%) announced acquisition of Noatum, a global integrated logistics platform for total purchase consideration of AED 2.5bln.
- ASM (down 1.2%) has announced new four IMO product tankers order valued at AED 643mln as part of Al Seer global expansion push this year.
- ADNOC Drilling (down 0.6%) reported 3Q22 profit of USD 188.8mln versus USD 178.4mln year ago.
- TAQA (down 3.6%) reports net income of AED 6.5bln for 9M22, representing an increase of 53% YoY.
- Emaar Properties (down 3.1%) reported 3Q22 net profit of AED 1.77bln versus AED 1.43bln in the same period last year.
- Americana Restaurants has set a price range of AED 2.50 to AED 2.62 per share for its ambitious IPO. The company also increased the UAE retail offer for its IPO from 5% to 10% of the total offering while keeping the total offer size unchanged.

**Upcoming Corporate Actions and Events**

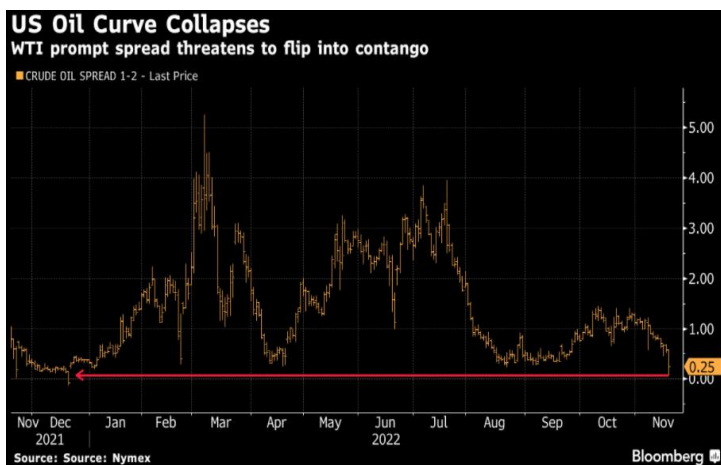
Date	Company	Event
18-Nov	EIBANK	BoD/General
18-Nov	Ajman Bank	BoD/General
21-Nov	Yahsat	BoD/General
21-Nov	NBQ	BoD/General
21-Nov	DEYAAR	General Assembly
21-Nov	RPM	General Assembly/Dividend
23-Nov	DANA	BoD/General
24-Nov	DEWA	BoD/General
06-Dec	Fidelity United	General Assembly



## Charts of the Week

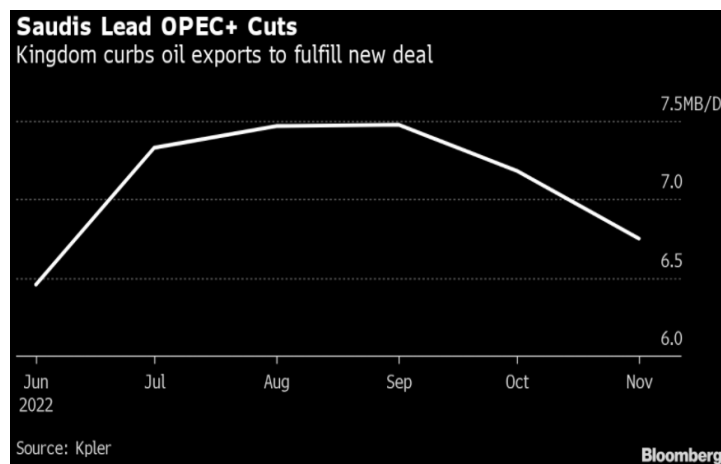
### Oil Curve Collapses to Year-Low as Traders Exit Long Positions:

The US oil market is on the cusp of flipping from a structure that signals supply tightness to one that signals oversupply. The spread between WTI futures for December and January delivery collapsed to the lowest point in nearly a year as traders that had amassed a large bullish position ahead of Europe's ban on Russian oil imports head for the exits with prices tumbling. If the spread goes negative, the market will be in contango.



### Saudi Arabia Cuts Oil Exports as Kingdom Implements OPEC+ Deal:

Saudi Arabia has cut oil exports sharply this month as the kingdom delivers on an OPEC+ agreement to shore up global crude markets. Saudi shipments were down by about 430,000 barrels a day, or roughly 6%, by mid-November compared with the previous month, according to data from energy analytics firm Kpler Ltd. An even bigger slump of 676,000 barrels a day was observed by another consultant, Vortexa Ltd.



### Inflation in UK Hits 41-Year High on Soaring Energy Prices:

Soaring energy bills drove UK inflation even higher than expected to a 41-year high in October, adding to pressure on the Bank of England to raise interest rates again. The Consumer Prices Index rose to 11.1% from a year ago, the Office for National Statistics said Wednesday. That was more than the central bank's peak forecast for 10.9% and the 10.7% median that economists had expected. Inflation is now more than five times higher than the BOE's 2% target despite eight increases in the benchmark lending rate in the past year.



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(%)
Multiply	4.80	54,320	182,451,424	(0.41)	140.10	163.59
Arkan	2.05	14,248	168,057,357	13.26	71.90	46.48
Alpha Dhabi	27.50	275,000	162,977,994	3.00	14.58	0.73
TAQA	3.75	427,250	135,750,211	(3.60)	205.44	197.96
Emaar	6.17	50,305	108,008,817	(3.14)	2.97	30.17
Aldar	4.44	34,989	65,178,431	(5.53)	(9.92)	14.78
Al Qudra	4.26	29,136	62,881,963	(2.74)	20.40	(5.97)
AD Ports	5.85	29,064	58,657,064	(0.85)	-	57.73
DEWA	2.38	117,500	55,621,735	(3.25)	(6.28)	(16.08)
Zee Store	70.55	17,093	47,788,059	(5.56)	(18.68)	157.27

**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
UAB	0.84	1,506	31.09	7.35	8.47	0.73	0.61
Arkan	2.05	14,248	13.26	71.90	46.48	2.09	1.12
Gulf Navigation	0.53	659	10.76	71.19	65.71	0.52	0.24
Nat. Corp Tourism	2.50	1,847	9.65	2.26	(21.65)	3.27	1.80
Salama	0.57	690	6.34	10.68	(22.89)	0.84	0.49
Deyaar	0.53	2,267	5.21	(7.38)	(19.59)	0.73	0.44
ESG	6.56	1,603	4.79	1.91	(19.88)	9.46	5.30
UPP	0.26	1,060	3.98	(5.00)	(22.57)	0.42	0.21
RAK Properties	0.75	1,462	3.33	0.14	(5.19)	0.97	0.56
Sudatel	0.35	460	3.23	3.88	5.53	0.37	0.30

**Weekly Losers (top 50 selected stocks)**

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Eshraq	0.50	1,419	(5.88)	(19.39)	(12.77)	0.88	0.43
Ghitha	70.55	17,093	(5.56)	(18.68)	157.27	123.00	24.00
Aldar	4.44	34,989	(5.53)	(9.92)	14.78	5.79	3.92
Palms	10.74	1,569	(4.96)	(2.24)	(14.40)	14.94	8.64
FAB	17.66	191,124	(4.44)	(14.69)	(5.02)	24.06	17.02
Amanat	0.83	2,113	(4.27)	(11.15)	(22.60)	1.22	0.82
ERC	4.68	1,497	(4.10)	8.58	(28.88)	15.40	2.30
ADSB	4.02	854	(3.83)	17.49	1.25	4.53	3.23
TAQA	3.75	427,250	(3.60)	205.44	197.96	4.17	1.13
RAK Ceramics	2.77	2,772	(3.48)	(7.00)	4.76	3.38	2.68



**WEEKLY FOREIGN OWNERSHIP CHANGE**

<b>Weekly Foreign Ownership Increase^</b>				
<b>Company name</b>	<b>Foreign Ownership (%)</b>	<b>Change (%)</b>	<b>Shares Change</b>	<b>Mcap Change (AED)</b>
Multiply	25.16%	0.28	31,360,000	152,096,000
Q Holding	11.11%	0.28	19,195,677	81,581,627
Emaar	43.01%	0.16	13,087,582	80,488,631
ADCB	17.39%	0.12	8,348,855	79,147,148
Ghitha	3.13%	0.30	724,800	51,279,600
ADNOC Dist.	7.61%	0.08	10,000,000	43,600,000
ADNOC Drill	4.68%	0.06	9,600,000	32,544,000
Etisalat	8.73%	0.01	869,675	22,020,181
Aldar	20.21%	0.06	4,717,578	20,993,221
FAB	18.24%	0.01	1,104,111	19,112,370

*Change in Foreign Ownership (non-UAE) data is based on information obtained from ADX and DFM.*

<b>Weekly Foreign Ownership Decrease^</b>				
<b>Company name</b>	<b>Foreign Ownership (%)</b>	<b>Change (%)</b>	<b>Shares Change</b>	<b>Mcap Change (AED)</b>
Fertiglobe	58.21%	(0.19)	(15,772,506)	(71,764,902)
DEWA	2.54%	(0.06)	(30,000,000)	(70,500,000)
AD Ports	4.84%	(0.11)	(5,599,000)	(31,970,290)
Aramex	51.07%	(0.29)	(4,245,890)	(15,497,499)
Tabreed	46.32%	(0.11)	(3,129,798)	(9,733,672)
Gulf Nav.	21.22%	(1.45)	(18,476,498)	(9,560,971)
Apex	3.80%	(0.07)	(2,487,237)	(9,550,989)
ASM	8.21%	(0.08)	(800,000)	(8,032,000)
RAKCEC	21.77%	(0.28)	(2,782,371)	(7,762,815)
UPP	19.40%	(0.65)	(27,882,011)	(6,886,857)

*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 (%) <sup>a</sup>	TOTAL RETURN			
			52WH	52WL	TTM P/E	TTM P/B		1M%	3M%	YTD%	12M%
ADCB	65,956	9.60	11.30	8.10	12.58	1.24	3.9%	5.1	(4.1)	15.1	20.0
ADIB	33,487	9.29	10.46	5.92	11.44	1.58	3.4%	3.0	(0.8)	38.8	49.0
ADNIC	3,363	5.90	7.63	5.70	10.02	1.30	6.8%	(1.7)	(3.9)	(7.0)	7.5
ADNOC Dist.	54,500	4.44	4.88	3.80	18.79	18.02	4.6%	4.1	(4.4)	7.1	8.1
ADNOC Drill.*	54,240	3.39	3.92	2.97	20.75	5.48	4.4%	(1.7)	(5.6)	4.0	-
AD Ports	29,064	5.85	6.87	3.22	34.39	1.52	-	4.2	12.0	-	-
Agthia	3,538	4.47	5.71	4.20	NM	1.28	3.7%	(2.8)	(10.3)	(9.2)	(18.0)
Air Arabia	9,800	2.12	2.36	1.36	7.35	1.44	4.0%	4.0	(7.9)	52.6	43.7
Ajman Bank	1,594	0.76	0.91	0.66	11.50	0.64	-	5.9	5.3	(6.7)	(3.9)
Aldar	34,989	4.44	5.79	3.92	12.46	1.19	3.4%	3.0	(9.9)	14.8	9.0
Alpha Dhabi	275,000	27.50	30.50	23.78	NA	NA	-	10.6	14.6	0.7	5.8
Amanat	2,113	0.83	1.22	0.82	33.37	0.78	7.2%	(7.3)	(11.2)	(22.6)	(23.3)
Aramex	5,344	3.65	4.45	3.52	30.55	2.10	3.6%	(2.1)	(4.4)	(8.6)	(8.6)
ASM	10,040	10.20	15.20	8.89	NM	1.48	-	1.4	3.1	(27.8)	(33.2)
Borouge*	81,156	2.70	3.27	2.63	14.5	4.45	-	(1.1)	(10.5)	-	-
BOS	1,100	0.50	0.64	0.45	-	-	-	-	-	(19.4)	(16.7)
Dana Gas	6,429	0.92	1.26	0.91	8.80	0.74	8.7%	(2.0)	(1.4)	(5.7)	(6.1)
DEWA*	117,500	2.38	3.05	2.34	19.19	1.29	5.3%	(4.0)	(6.3)	-	-
Deyaar	2,267	0.53	0.73	0.44	17.48	0.51	-	7.5	(7.4)	(19.6)	(25.0)
DFM	12,560	1.56	2.95	1.36	NM	1.59	1.9%	9.0	(15.2)	(44.7)	(43.1)
DIC	9,610	2.26	2.64	1.80	5.81	0.76	5.3%	(0.0)	(5.7)	26.4	23.2
DIB	41,852	5.84	6.63	5.02	8.44	1.03	4.3%	(3.2)	(3.8)	12.2	9.0
DU	25,611	5.67	7.28	5.63	20.43	3.03	3.7%	(3.7)	(9.3)	(12.2)	(6.8)
Easy Lease	1,110	36.50	61.90	24.00	25.09	9.73	-	(0.3)	(4.6)	27.6	4.9
Emaar Dev.	17,760	4.47	5.32	4.02	4.80	1.02	-	(2.0)	(2.6)	1.6	(3.9)
Emaar Pro.	50,305	6.17	6.60	4.45	7.08	0.77	2.4%	0.5	3.0	30.2	24.3
ENBD	83,063	13.15	15.50	11.80	7.85	0.94	3.8%	0.4	(5.8)	(0.1)	(4.7)
ESG	1,603	6.56	9.46	5.30	NM	2.55	-	10.5	1.9	(19.9)	(28.7)
Etisalat	220,202	25.46	39.06	22.66	23.59	5.38	3.1%	7.5	(9.2)	(18.1)	(7.2)
FAB	191,124	17.66	24.06	17.02	13.75	1.70	2.8%	-	(14.7)	(5.0)	(9.2)
Fertiglobe*	37,771	4.72	6.11	3.40	7.12	5.52	8.4%	(14.8)	(15.8)	42.3	-
GFH	3,730	0.98	1.34	0.88	10.06	0.97	4.5%	10.1	(10.9)	(12.5)	(15.3)
Ghitha	17,093	70.55	123.00	24.00	NA	8.26	-	(1.0)	(18.7)	157.3	115.8
IHC	734,036	400.10	410.00	149.00	54.61	17.51	-	12.3	17.2	165.1	166.5
Invictus	4,637	4.12	6.50	3.50	-	-	-	15.6	-	-	-
Julphar	1,340	1.18	1.91	1.15	-	1.39	-	(7.2)	(12.1)	(37.0)	(36.3)
Mashreq	20,061	100.00	119.00	62.10	6.05	0.91	1.0%	(3.4)	29.9	25.8	50.7
Multiply	54,320	4.80	4.94	1.51	NA	2.75	-	32.9	140.1	163.6	NA
NMDC	20,625	25.02	34.96	12.36	17.13	3.44	-	4.8	(20.1)	91.7	91.7
Palms Sports	1,569	10.74	14.94	8.64	12.79	3.84	-	3.6	(2.2)	(14.4)	(13.4)
RAK Bank	7,795	4.65	5.40	4.19	7.03	0.90	4.8%	(3.1)	(3.1)	3.3	(1.5)
RAK Pro.	1,462	0.75	0.97	0.56	47.01	0.35	-	(1.1)	0.1	(5.2)	(6.5)
RAK Cer.	2,772	2.77	3.38	2.68	NM	1.31	7.2%	(4.1)	(7.0)	4.8	4.4
RPM	1,168	5.75	12.68	5.69	15.97	4.42	-	(8.2)	(26.7)	(39.5)	NA
SIB	6,132	1.99	2.12	1.65	9.82	0.80	4.0%	0.5	5.3	6.2	13.7
Shuaa	1,040	0.42	0.83	0.35	-	0.85	-	3.3	(16.0)	(40.1)	(47.0)
Tabreed	8,849	3.06	3.52	2.27	14.72	1.41	2.0%	(2.8)	9.1	29.0	23.2
TAQA	427,250	3.75	4.17	1.13	54.24	6.19	1.3%	55.7	205.4	198.0	212.1
Waha	2,664	1.37	1.81	1.24	10.19	0.77	5.5%	(0.7)	3.0	(13.9)	(16.3)
Yahsat *	6,441	2.63	2.92	2.51	28.46	2.14	6.1%	0.8	1.9	2.2	(1.4)

\* 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
NBMC	KSA	SAR	301.00	961	17.6	Consumer	41.3	13.2	425.00	228.00
Kuwait Projects	Kuwait	KWD	1.45	2,379	15.1	Financials	20.5	0.7	2.15	1.12
NM Telecom	Kuwait	KWD	11.80	1,932	14.2	Telecom	15.3	1.1	12.80	6.15
Arkan	UAE	AED	2.05	3,879	13.3	Construction	-	1.9	2.09	1.12
Waha Capital	UAE	AED	2.50	503	9.6	Hospitality	22.2	0.8	3.27	1.80
AAO Markets	KSA	SAR	127.60	3,056	8.3	Retail	11.2	6.1	129.40	95.00
BMMI	Bahrain	BHD	0.70	272	7.7	Consumer	13.8	1.5	0.77	0.65
Oman Refreshment	Oman	OMR	1.62	210	7.7	Retail	15.9	1.1	1.80	1.50
National Shipping	KSA	SAR	29.80	3,903	6.6	Energy	26.4	1.5	30.75	18.46
S Salalah Power	Oman	OMR	0.05	132	6.0	Utilities	2.6	0.3	0.08	0.05

**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
TAQA	UAE	AED	3.75	116,331	55.7	Energy	-	6.2	4.17	1.13
Arkan	UAE	AED	2.05	3,879	54.1	Construction	-	1.9	2.09	1.12
NM Telecom	Kuwait	KWD	11.80	1,932	35.5	Telecom	15.3	1.1	12.80	6.15
Multiply Group	UAE	AED	4.80	14,790	32.9	Tech/Marketing	5.6	2.7	4.94	1.51
Aayan Leasing	Kuwait	KWD	1.43	308	31.2	Financial	13.5	1.1	2.04	1.04
Kuwait Projects	Kuwait	KWD	1.45	2,379	28.3	Financials	20.5	0.7	2.15	1.12
Tamdeen RE	Kuwait	KWD	3.85	540	25.0	Real Estate	9.2	0.7	3.90	2.96
Kuwait Cement	Kuwait	KWD	2.31	550	17.9	Basic Materials	-	0.9	2.95	1.94
Kuwait N. Cinema	Kuwait	KWD	10.00	328	17.6	Consumers	10.7	1.2	10.40	8.50
National Inv.	Kuwait	KWD	2.69	697	17.5	Holding Co.	19.8	1.1	4.75	2.01

**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
TAQA	UAE	AED	3.75	116,331	198.0	Energy	-	6.2	4.17	1.13
IHC UAE	UAE	AED	400.10	199,863	165.1	PE/Diversified	-	-	410.00	149.00
Multiply Group	UAE	AED	4.80	14,790	163.6	Tech/Marketing	5.6	2.7	4.94	1.51
Ghitha	UAE	AED	70.55	4,654	157.3	Retail	-	8.3	123.00	24.00
Dallah Healthcare	KSA	SAR	166.80	3,994	123.7	Healthcare	-	7.6	176.00	70.50
NM Telecom	Kuwait	KWD	11.80	1,932	97.2	Telecom	15.3	1.1	12.80	6.15
NM Dredging	UAE	AED	25.02	5,616	91.7	Industrial	17.1	3.4	34.96	12.36
Saudi A. Mining	KSA	SAR	68.70	44,990	75.0	Industrials	16.3	3.8	86.60	34.20
Acwa Power	KSA	SAR	144.60	28,130	73.0	Utilities	-	5.8	189.00	69.90
Tamdeen Inv.	Kuwait	KWD	6.25	700	68.8	Holding Co.	16.4	0.7	6.25	3.09

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	
							TTMP/E	TTMP/B	High	Low
Tadawul Group	KSA	SAR	172.00	5,492	(17.9)	Financial	43.2	6.7	246.20	115.40
QEWC	Qatar	QAR	17.80	5,354	(7.6)	Utilities	12.7	1.3	20.00	16.35
Qassim Cement	KSA	SAR	66.30	1,588	(6.2)	Basic Materials	-	3.6	92.60	65.10
Ooredoo - Q	Qatar	QAR	9.85	8,623	(6.1)	Telecom	11.0	1.3	10.69	6.61
QISB	Qatar	QAR	11.64	4,818	(6.0)	Bank	18.4	2.0	14.39	9.21
Ghitha	UAE	AED	70.55	4,654	(5.6)	Retail	-	8.3	123.00	24.00
Aldar Prop.	UAE	AED	4.44	9,527	(5.5)	Real Estate	12.5	1.2	5.79	3.92
Aamal Company	Qatar	QAR	1.02	1,750	(5.3)	Consumers	18.1	0.8	1.33	0.93
Alinma Bank	KSA	SAR	36.15	19,238	(5.2)	Banking	21.4	2.3	42.45	22.20
Saudi Ceramic	KSA	SAR	34.80	741	(4.9)	Basic Materials	15.5	1.6	59.80	34.40

**TOP 10 REGIONAL MONTHLY LOSERS**

Company	Country	Currency	CMP	MCap (USDm)	1 Month Chng (%)	Sector	VALUATION		52 Week	
							TTMP/E	TTMP/B	High	Low
Rabigh Refining	KSA	SAR	11.56	5,140	(19.7)	Petro- Chem	7.0	1.1	22.41	10.86
Dar Al Arkan	KSA	SAR	13.22	3,799	(19.6)	Real Estate	31.8	0.7	17.92	8.62
Sabiq Agri.	KSA	SAR	142.00	17,987	(17.3)	Chemicals	6.4	3.4	202.40	121.20
Tadawul Group	KSA	SAR	172.00	5,492	(16.5)	Financial	43.2	6.7	246.20	115.40
Alujain Holding	KSA	SAR	41.90	772	(15.7)	Petro- Chem	1.9	1.1	81.50	41.60
Fertiglobe	UAE	AED	4.72	10,284	(14.8)	Chemical	7.1	5.5	6.11	3.40
Ezdan Holding	Qatar	QAR	1.11	8,065	(14.4)	Real Estate	-	0.9	1.58	0.95
Saudi Ceramic	KSA	SAR	34.80	741	(13.6)	Basic Materials	15.5	1.6	59.80	34.40
Com. Bank - Q	Qatar	QAR	6.09	6,739	(13.6)	Bank	12.2	1.0	8.70	5.60
Mouwasat M. Ser.	KSA	SAR	190.00	5,056	(13.6)	Healthcare	33.9	6.9	259.40	158.80

**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
ACWA Power	Oman	OMR	-	99	(50.0)	Utilities	7.5	1.1	0.43	0.24
Al-Maidan Clinic	Kuwait	KWD	6.94	507	(48.7)	Healthcare	16.1	2.6	14.00	5.56
Kuwait Inv. Co.	Kuwait	KWD	1.39	249	(46.7)	Financials	29.0	0.7	3.00	1.13
Raysut Cement	Oman	OMR	0.14	71	(45.2)	Basic Materials	-	0.2	0.25	0.14
DFM	UAE	AED	1.56	3,420	(44.7)	Financial	-	1.6	2.95	1.36
Apex Investment	UAE	AED	3.79	3,715	(42.7)	Mineral Resources	-	6.7	8.70	3.71
Herfy Food	KSA	SAR	36.90	635	(40.9)	Consumer	20.2	2.1	72.30	36.05
Dhofar Int. Dev.	Oman	OMR	0.12	128	(40.0)	Financial	-	0.4	0.18	0.12
Al Jazeera Steel	Oman	OMR	0.21	68	(39.0)	Construction	3.5	0.5	0.44	0.20
National Ind.	KSA	SAR	12.24	2,179	(38.7)	Petro- Chem	8.5	0.9	26.05	11.72

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			
					USDM	52WH	52WL	TTM P/E	TTM P/B	YLD(%)	1W%	1M%	3M%	YTD
Aramco	KSA	Energy	SAR	33.7	1,972,753	43.4	31.4	12.6	5.3	3.8	(1.5)	(4.3)	(15.3)	7.1
IHC UAE	UAE	PE/Diversified	AED	400.1	199,863	410.0	149.0	-	-	-	(0.7)	12.3	17.2	165.1
TAQA	UAE	Energy	AED	3.8	116,331	4.2	1.1	54.2	6.2	0.8	(3.6)	55.7	204.0	198.0
Al Rajhi Bank	KSA	Banking	SAR	84.5	89,937	117.4	78.5	20.2	3.9	-	0.5	1.3	(5.5)	(4.7)
Alpha Dhabi	UAE	Holding Co.	AED	27.5	74,877	30.5	23.8	36.0	8.5	-	3.0	10.6	14.6	0.7
SABIC	KSA	Petro- Chem	SAR	84.9	67,772	141.4	83.0	-	-	5.3	1.2	(6.3)	(20.7)	(23.8)
NCB	KSA	Banking	SAR	54.5	64,938	82.0	52.7	13.3	1.5	3.7	(0.7)	(11.2)	(25.1)	(12.9)
Etisalat	UAE	Telecom	AED	25.5	59,956	39.1	22.7	23.6	5.4	3.2	(0.9)	7.5	(9.2)	(18.1)
FAB	UAE	Banking	AED	17.7	52,039	24.1	17.0	13.7	1.7	2.8	(4.4)	-	(14.7)	(5.0)
Saudi Telecom	KSA	Telecom	SAR	37.7	50,090	48.9	37.1	15.7	2.6	4.2	(1.7)	(2.6)	(10.2)	(13.0)
QNB	Qatar	Bank	QAR	19.1	48,338	27.0	18.4	13.7	1.7	2.9	(4.9)	(1.1)	(15.8)	(2.7)
Saudi A. Mining	KSA	Industrials	SAR	68.7	44,990	86.6	34.2	16.3	3.8	-	(3.8)	(7.8)	(4.5)	75.0
KFH	Kuwait	Financial	KWD	8.6	37,261	10.4	7.2	29.1	3.6	4.5	1.7	12.7	-	-
DEWA	UAE	Utilities	AED	2.4	31,993	3.1	2.3	-	1.3	5.0	(3.3)	(6.4)	(8.6)	(16.1)
Saudi Electricity	KSA	Utilities	SAR	26.0	28,825	31.0	21.7	8.5	0.4	5.0	2.8	1.2	(0.8)	11.5
Riyad Bank	KSA	Banking	SAR	35.4	28,258	42.9	26.2	16.1	2.1	2.9	(3.4)	9.4	(4.2)	34.2
Acwa Power	KSA	Utilities	SAR	144.6	28,130	189.0	69.9	84.9	5.8	0.5	(4.4)	(12.9)	(17.4)	73.0
NBK	Kuwait	Banking	KWD	11.2	27,398	11.4	9.0	18.4	2.1	3.3	(0.3)	10.3	4.1	21.8
Industries Qatar	Qatar	Consumers	QAR	15.3	25,326	20.4	14.4	9.8	2.3	6.5	(3.1)	(10.2)	(15.1)	5.4
Saudi B. Bank	KSA	Banking	SAR	42.1	22,991	46.5	28.5	21.9	1.6	5.7	0.1	0.2	-	-
ENBD	UAE	Banking	AED	13.2	22,616	15.5	11.8	7.8	0.9	2.9	(0.8)	0.4	(5.4)	(0.1)
Borouge	UAE	Materials	AED	2.7	22,097	3.3	2.6	15.8	4.8	-	(1.5)	(1.1)	(11.8)	(8.7)
Dr SAH M. Ser.	KSA	Healthcare	SAR	219.6	20,451	240.6	148.0	48.3	13.5	1.5	3.7	(6.5)	3.2	38.2
Alinma Bank	KSA	Banking	SAR	36.2	19,238	42.5	22.2	21.4	2.3	1.1	(5.2)	1.0	(7.9)	54.1
Sabic Agri.	KSA	Chemicals	SAR	142.0	17,987	202.4	121.2	6.4	3.4	4.9	(2.7)	(17.3)	(14.5)	(15.6)
ADCB	UAE	Banking	AED	9.6	17,958	11.3	8.1	11.1	1.1	3.9	(1.6)	5.1	(4.1)	15.1
QIB	Qatar	Bank	QAR	24.5	15,829	28.0	17.2	15.7	2.2	2.3	(2.0)	1.4	(10.9)	37.3
Almarai	KSA	Consumer	SAR	56.7	15,087	58.0	46.3	33.5	3.4	1.8	(0.5)	0.9	3.8	18.5
ADNOC Dis.	UAE	Energy	AED	4.4	14,839	4.9	3.8	18.8	18.0	4.7	(1.3)	4.1	(6.6)	7.1
Multiply Group	UAE	Tech/Marketing	AED	4.8	14,790	4.9	1.5	5.6	-	-	(0.4)	32.9	140.1	163.6
ADNOC Dri.	UAE	Energy	AED	3.4	14,768	3.9	3.0	20.7	5.5	4.5	(0.6)	(1.7)	(5.6)	4.0
Bank Albilad	KSA	Banking	SAR	51.8	13,783	60.4	31.1	26.2	4.0	-	(1.3)	0.6	(1.9)	49.0
Emaar Properties	UAE	Real Estate	AED	6.2	13,697	6.6	4.5	7.1	0.8	2.4	(3.1)	0.5	1.8	30.2
Arab N. Bank	KSA	Banking	SAR	32.8	13,071	36.3	21.0	18.0	1.5	2.9	(1.5)	7.9	1.9	47.8
Banque S. Fransi	KSA	Banking	SAR	40.3	12,909	57.2	38.3	13.2	1.3	4.0	(4.8)	(4.6)	(23.8)	(12.0)
EIB	UAE	Banking	AED	8.0	11,829	8.0	7.5	40.5	4.8	-	-	-	-	7.1
DIB	UAE	Banking	AED	5.8	11,395	6.6	5.0	8.4	1.0	4.3	(1.5)	(3.2)	(4.1)	12.2
Ahli U. Bank	Bahrain	Banking	USD	1.0	10,858	1.1	0.8	23.9	2.1	2.5	-	-	-	18.3
Fertiglobe	UAE	Chemical	AED	4.7	10,284	6.1	3.4	7.1	5.5	10.5	(1.5)	(14.8)	(20.6)	42.3
Boubyan Bank	Kuwait	Banking	KWD	8.4	10,236	9.7	6.8	54.8	3.3	0.5	0.6	6.6	1.0	18.0

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





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