



22 July 2022

Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	9,662	4.46	(0.49)	0.59	13.83
DFM (Dubai)	3,257	3.06	(4.09)	(3.71)	1.91
TASI (Riyadh)	11,988	7.39	(5.28)	(6.37)	6.26
EGX (Cairo)	9,290	6.00	(7.88)	(16.60)	(22.26)
Dow Jones	32,037	2.39	(0.73)	(7.09)	(11.84)
S&P 500	3,999	3.51	(0.47)	(9.36)	(16.10)
Nasdaq	12,060	5.30	2.60	(11.42)	(22.92)
FTSE 100	7,275	1.56	(2.75)	1.32	(1.49)
MSCI EM	991	3.00	(7.16)	(11.62)	(19.59)
MSCI Asia	159	3.06	(5.54)	(10.80)	(17.74)

UAE Stock/Market Specific Highlights

- Global markets were on course for their best week in months, supported by strong corporate results and resumption of Russian gas supply to Europe helped lift the sentiments and eased recession fears. US Dollar held off recent record highs after ECB raised rates for first time in more than a decade.
- UAE benchmark indices followed global trend, with banking sector leading from the front. Key movers during the week were FAB (up 7.4%), Etisalat (up 7.4%), ADCB (up 12.2%), Emaar Dev (up 6.6%) and ENBD (3.2%)
- ADIB (up 4.6%) posted quarterly net profit AED 726mln versus AED 501mln year ago. Quarterly total operating income AED 1.43bln versus AED 1.31bln year ago.
- DU (up 7.0%) posted quarterly net profit AED 303mln versus AED 240mln year ago. Board approved distribution of an interim cash dividend of AED 0.11 per share.
- NMDC (down 7.5%) posted Q2 profit AED 337.7mln versus AED 204.5mln year ago. Q2 revenue from contracts with customers were AED 1.99bln, vs. AED 2.10bln a year ago.
- Tabreed (up 2.2%) board to consider increasing foreign ownership limit to 100% on July 26.
- Emirati supermarket chain Union Coop listed on DFM during the week. The company has market capitalisation of AED 6.6bln (AED 4.0 per share) as of close of the week.
- Dubai Digital Investments plan IPO to finance technology deals by the end of the year.
- UAE's economy grew by 8.2% in the first quarter. Real GDP is expected to grow 5.4% this in 2022 and 4.2% in 2023-
Central Bank

Upcoming Corporate Actions and Events

Date	Company	Event
26-Jul	APEX	BoD/Result
26-Jul	ESG	BoD/Result
26-Jul	Tabreed	BoD/FOL & Results
27-Jul	Multiply	BoD/Result
11-Aug	MSCI EM Index	Review Announcement Date



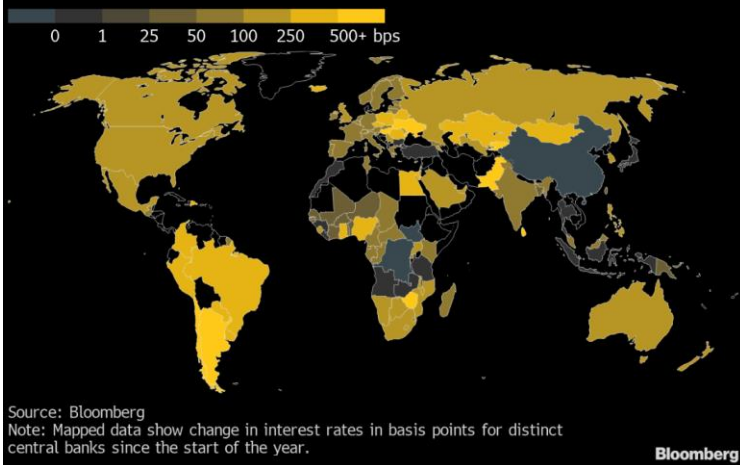
Charts of the Week

ECB raises main refinancing rate to 50BPS to 0.5%:

ECB raised its key interest rate by 50 basis points, the first increase in 11 years and the biggest since 2000 as it confronts surging inflation even as recession risks mount. Thursday's rate move aligns the ECB with a global push to tighten and ends an eight-year experiment with sub-zero borrowing costs. The ECB said that further normalization of interest rates will be appropriate at upcoming meetings -- prompting traders to step up wagers on the pace of tightening. The ECB joins 80 international peers.

ECB Joins Global Rate-Hike Club With Half-Point Increase

Change in interest rates since the start of 2022



Crude oil rises as traders weigh demand signals, pipeline flows:

Oil rose, all but erasing a weekly loss, as investors weighed the demand outlook and tracked disruption to a key North American pipeline. WTI advanced above USD 97 a barrel in the final session of a volatile week in which prices have swung in a range of about USD 10. While US data this week showed rising gasoline stockpiles and stalling consumption, market signals including time spreads point to still-robust physical demand.

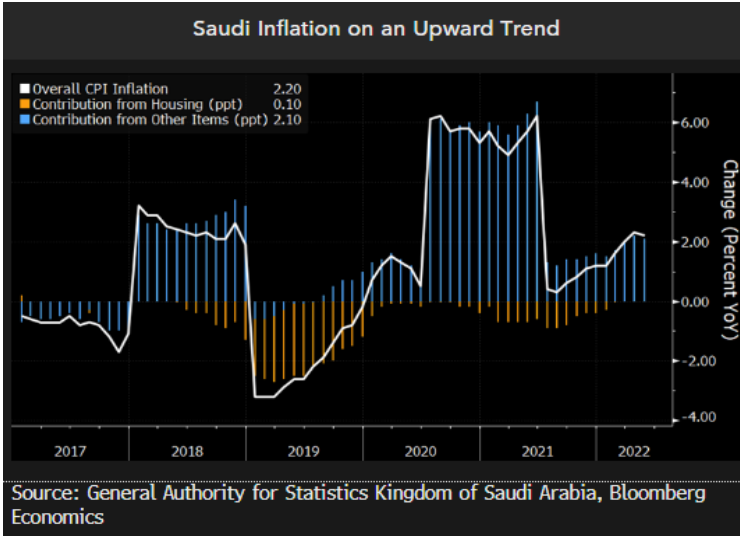
Brent Crude's Prompt Spread Remains Elevated

Front-month contract trades above next contract in bullish pattern



Housing, global costs are lifting Saudi Inflation:

Saudi inflation has been on an upward trend when excluding the one-off effects from the 2020 hike in the value-added tax. That momentum is set to continue, with inflation ending the year near 3%, up from below 0.5% last July. Rising global prices and surging commodities explain part of this increase. Domestically, housing costs are rising again after a multi-year decline.



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	292.50	520,442	319,354,606	2.88	28.22	88.03
FAB	19.98	217,638	230,526,833	7.42	(13.90)	8.16
Alpha Dhabi	23.86	240,000	114,041,367	(0.50)	(11.76)	(12.09)
Emaar	5.37	44,007	65,140,300	3.87	(12.46)	12.61
Multiply	1.81	19,712	57,731,808	4.62	(2.76)	(4.35)
Etisalat	27.80	246,467	57,255,263	7.42	(19.26)	(9.62)
Aldar	4.83	37,347	54,344,995	5.92	(11.55)	22.52
ADNOC Dis.	4.21	52,375	50,092,635	(0.24)	2.95	0.58
Zee Store	86.50	21,478	46,952,509	8.19	(13.35)	223.27
Fertiglobe	4.74	39,597	37,079,132	11.01	(16.61)	40.74

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	3.00	992	12.36	(65.56)	(52.89)	15.40	2.30
ADCB	9.48	64,704	12.19	(8.28)	12.90	11.30	6.74
Fertiglobe	4.74	39,597	11.01	(16.61)	40.74	5.95	2.92
Ghitha	86.50	21,478	8.19	(13.35)	223.27	123.00	9.14
FAB	19.98	217,638	7.42	(13.90)	8.16	24.06	16.07
Etisalat	27.80	246,467	7.42	(19.26)	(9.62)	39.06	22.34
DU	6.24	28,059	7.03	(6.21)	(4.93)	7.28	5.67
Emaar Development	4.36	17,440	6.60	(14.17)	(0.23)	5.32	3.55
AD Ports	5.28	26,824	6.20	-	45.58	5.85	3.22
GFH	1.06	1,100	6.00	(10.17)	(6.21)	1.34	0.69

Weekly Losers (top 50 selected stocks)

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Finance House	1.65	554	(9.84)	(3.17)	(8.50)	2.10	1.40
NMDC	28.12	23,034	(7.50)	54.77	114.11	34.96	10.30
ESG	6.35	1,625	(3.35)	(22.62)	(18.75)	11.80	3.65
Amanat	0.90	2,263	(2.27)	(16.97)	(17.01)	1.27	0.89
ASM	10.00	10,080	(1.96)	(20.75)	(27.48)	16.94	9.80
Waha	1.38	2,722	(1.43)	(7.89)	(12.01)	1.91	1.37
Sudatel	0.35	458	(0.86)	(0.57)	(1.14)	0.41	0.30
Alpha Dhabi	23.86	240,000	(0.50)	(11.76)	(12.09)	30.20	23.80
ADNOC Dis.	4.21	52,375	(0.24)	2.95	0.58	4.63	3.80
-	-	-	-	-	-	-	-



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
Etisalat	8.64%	0.04	3,478,720	98,586,925
FAB	18.38%	0.04	4,416,443	87,055,183
Emaar	40.83%	0.12	9,815,687	52,808,394
Aldar	19.90%	0.09	7,076,367	33,612,742
ADCB	16.44%	0.05	3,478,689	32,351,812
DIB	16.26%	0.07	5,059,001	29,296,052
ADIB	14.33%	0.07	2,542,400	22,830,752
Palms	7.67%	0.73	1,095,000	11,826,000
ADNOC Drill	4.27%	0.02	3,200,000	11,104,000
ADNOC Dist.	6.89%	0.02	2,500,000	10,475,000

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)
Ghitha	2.80%	(0.21)	(507,360)	(45,104,304)
Borouge	37.96%	(0.04)	(12,023,077)	(34,385,999)
Alpha Dhabi	1.58%	(0.01)	(1,000,000)	(24,000,000)
Easy Lease	0.91%	(1.28)	(384,000)	(15,367,680)
DEWA	4.64%	(0.01)	(5,000,000)	(12,750,000)
RPM	58.12%	(0.57)	(1,140,000)	(9,120,000)
ESG	7.11%	(0.45)	(1,125,000)	(7,312,500)
GFH	38.19%	(0.51)	(17,974,681)	(5,609,768)
Aramex	53.55%	(0.10)	(1,464,100)	(5,373,247)
RAKPROP	26.86%	(0.37)	(7,400,000)	(5,180,000)

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	64,707	9.48	11.30	6.74	12.35	1.21	3.9%	(0.4)	(8.3)	12.9	42.0
ADIB	32,617	8.88	10.46	5.36	13.53	1.60	3.5%	13.7	0.8	35.2	73.3
ADNIC	3,534	6.19	7.63	4.91	10.02	1.30	6.5%	(2.5)	(9.9)	(2.2)	31.5
ADNOC Dist.	52,378	4.21	4.63	3.80	22.85	19.99	4.9%	2.4	2.9	0.6	2.1
ADNOC Drill.*	55,523	3.43	3.92	2.77	22.61	5.09	4.3%	4.5	(4.5)	4.2	-
AD Ports	26,826	5.28	5.85	3.22	31.74	1.51	-	5.4	17.4	-	-
Agthia	4,172	5.30	7.07	4.20	NM	1.48	3.1%	8.7	19.2	4.2	(11.3)
Air Arabia	9,614	2.05	2.24	1.31	9.84	1.53	4.1%	(1.9)	(1.9)	49.7	61.9
Ajman Bank	1,491	0.73	0.91	0.64	12.56	0.58	-	(1.5)	(12.7)	(13.8)	(3.5)
Aldar	37,350	4.83	5.79	3.82	15.30	1.30	3.1%	1.7	(11.5)	22.5	27.3
Alpha Dhabi	240,013	23.86	30.20	23.80	NA	NA	-	(3.5)	(11.8)	(12.1)	(2.5)
Amanat	2,263	0.90	1.27	0.89	8.04	0.85	6.6%	(2.9)	(17.0)	(17.0)	(1.1)
Aramex	5,374	3.71	4.80	3.50	29.02	2.01	3.5%	(5.7)	(1.4)	(7.6)	(0.9)
ASM	10,081	10.00	16.94	9.80	NM	1.72	-	(10.5)	(20.8)	(27.5)	(32.8)
Borouge*	85,970	2.86	3.27	2.78	15.34	4.71	5.6%	(3.7)	-	-	-
BOS	1,166	0.53	0.76	0.49	NA	NA	-	NA	NA	(14.5)	(2.8)
Dana Gas	7,136	1.02	1.27	0.84	5.63	0.83	7.8%	(5.6)	(11.8)	(0.1)	32.0
DEWA*	127,507	2.53	3.05	2.48	20.82	1.37	4.9%	0.0	(10.5)	-	-
Deyaar	2,096	0.49	0.73	0.37	26.10	0.36	-	0.2	(24.6)	(25.2)	23.8
DFM	13,201	1.72	3.05	0.98	NM	1.69	1.7%	(8.3)	(38.7)	(41.2)	53.3
DIC	9,568	2.31	2.64	1.63	13.70	0.78	5.2%	6.6	(9.6)	22.1	39.5
DIB	41,854	5.80	6.63	4.72	9.45	1.09	4.3%	0.2	(7.5)	11.9	26.4
DU	28,060	6.24	7.28	5.67	24.30	3.36	3.4%	5.5	(6.2)	(4.9)	(4.4)
Easy Lease	1,201	40.84	66.85	24.00	32.81	13.27	-	6.3	(27.8)	38.0	60.0
Emaar Dev.	17,441	4.36	5.32	3.55	4.96	1.12	-	(0.2)	(14.2)	(0.2)	20.1
Emaar Pro.	44,009	5.37	6.47	3.91	7.26	0.69	2.8%	1.9	(12.5)	12.6	39.8
ENBD	81,804	12.80	15.50	11.80	8.92	1.00	3.9%	(4.4)	(13.7)	(1.3)	2.1
ESG	1,625	6.35	11.80	3.65	NM	3.17	-	(9.2)	(22.6)	(18.8)	75.2
Etisalat	246,481	27.80	39.06	22.34	26.22	5.04	2.9%	1.5	(19.3)	(9.6)	30.6
FAB	217,650	19.98	24.06	16.07	14.67	1.96	2.5%	3.5	(13.9)	8.2	25.0
Fertiglobe*	39,599	4.74	5.95	2.92	11.07	4.88	8.4%	(10.0)	(16.6)	40.7	NA
GFH	4,040	1.06	1.34	0.69	10.96	0.98	4.2%	6.1	(10.2)	(6.2)	46.9
Ghitha	21,479	86.50	123.00	9.14	NA	9.51	-	15.5	(13.4)	223.3	835.8
IHC	520,470	292.50	306.00	126.50	68.44	18.14	-	1.7	28.2	88.0	123.1
Julphar	1,606	1.40	2.32	1.20	25.17	1.68	-	6.1	(2.8)	(24.5)	(22.8)
Mashreq	16,250	81.00	81.00	53.10	7.02	0.80	1.2%	1.3	5.9	1.9	52.0
Multiply	19,713	1.81	2.35	1.51	NA	1.89	-	(2.8)	(2.8)	(4.3)	NA
NMDC	23,035	28.12	34.96	10.30	22.13	4.20	-	4.2	54.8	114.1	158.0
Palms Sports	1,620	11.00	21.48	9.36	16.71	4.64	-	(10.0)	(22.9)	(11.6)	(12.8)
RAK Bank	7,542	4.50	5.40	3.85	8.73	0.88	5.0%	-	(14.3)	0.0	13.9
RAK Pro.	1,400	0.70	0.97	0.56	8.34	0.34	-	13.5	(13.5)	(9.2)	11.5
RAK Cer.	2,713	2.74	3.38	2.20	NM	1.23	7.3%	(3.2)	(3.5)	(0.8)	28.4
RPM	1,600	7.94	20.00	7.05	19.91	6.20	-	(3.6)	(25.5)	(17.1)	NA
Salama	684	0.57	0.87	0.55	24.19	0.88	-	(4.2)	(17.1)	(23.6)	(28.2)
SIB	5,362	1.73	2.12	1.51	9.14	0.70	4.6%	(0.0)	(11.7)	(7.2)	19.9
Shuaa	1,265	0.50	0.83	0.47	NA	0.88	-	(0.8)	(23.5)	(27.2)	(29.6)
Tabreed	7,967	2.80	2.92	2.27	15.35	1.37	2.1%	(0.7)	13.8	16.1	4.6
TAQA	138,302	1.23	1.53	1.13	21.29	2.13	3.9%	(3.9)	(7.8)	(4.0)	(6.0)
Waha	2,722	1.38	1.91	1.37	6.17	0.79	5.5%	(2.8)	(7.9)	(12.0)	6.0
Yahsat *	6,173	2.55	2.91	2.46	22.72	1.87	6.2%	(3.4)	(8.7)	(5.0)	(6.3)

* 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
Saudi A. Mining	KSA	SAR	56.40	36,942	23.8	Industrials	20.9	3.7	75.40	32.35
Alujain Holding	KSA	SAR	59.80	1,101	21.8	Petro- Chem	2.6	1.6	81.50	47.50
Saudi R & M	KSA	SAR	195.00	4,152	18.3	Industrial	28.0	7.2	270.00	140.00
Alinma Bank	KSA	SAR	37.60	20,013	17.5	Banking	25.8	2.4	42.45	21.50
Acwa Power	KSA	SAR	174.00	33,855	16.9	Utilities	-	8.3	189.00	63.30
Qatar Nav.	Qatar	QAR	10.25	3,199	16.5	Transport	14.8	0.8	10.45	7.20
Sahara Petro.	KSA	SAR	45.75	8,929	16.4	Petro- Chem	7.8	2.1	60.00	31.85
Al Ahlia Insurance	Oman	OMR	0.36	94	16.1	Insurance	10.1	0.9	0.37	0.30
Agility	Kuwait	KWD	8.90	7,747	16.0	Transportation	-	1.2	10.62	7.51
Knowledge E. City	KSA	SAR	13.28	1,199	15.7	Real Estate	-	1.5	22.78	11.44

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
Tamdeen Inv.	Kuwait	KWD	4.60	516	30.3	Holding Co.	31.7	0.5	5.05	2.46
Kuwait Inv. Co.	Kuwait	KWD	1.62	290	24.6	Financials	3.2	0.7	3.17	1.13
Qatar Nav.	Qatar	QAR	10.25	3,199	22.4	Transport	14.8	0.8	10.45	7.20
Al Hammadi	KSA	SAR	43.20	1,840	21.0	Healthcare	48.3	4.1	43.50	26.81
QIB	Qatar	QAR	25.00	16,229	18.9	Bank	16.5	2.3	28.00	16.79
National Inv.	Kuwait	KWD	3.14	815	17.2	Holding Co.	6.9	1.0	4.75	1.70
Acwa Power	KSA	SAR	174.00	33,855	16.6	Utilities	-	8.3	189.00	63.30
Al Ahlia Insurance	Oman	OMR	0.36	94	16.1	Insurance	10.1	0.9	0.37	0.30
NBO	Oman	OMR	0.24	1,014	15.9	Banking	15.5	0.7	0.24	0.18
Yanbu Cement	KSA	SAR	36.90	1,547	15.5	Basic Materials	46.2	2.1	46.70	31.25

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	86.50	5,848	223.3	Retail	-	9.5	123.00	9.14
NM Dredging	UAE	AED	28.12	6,272	114.1	Industrial	22.1	4.2	34.96	10.30
Acwa Power	KSA	SAR	174.00	33,855	108.2	Utilities	-	8.3	189.00	63.30
IHC UAE	UAE	AED	292.50	141,706	88.0	PE/Diversified	-	-	306.00	126.50
Gulf Cable	Kuwait	KWD	13.90	949	65.5	Industrial Goods	13.8	1.1	18.50	7.40
Tadawul Group	KSA	SAR	200.40	6,400	61.7	Financial	43.9	7.4	234.00	115.40
National Inv.	Kuwait	KWD	3.14	815	61.3	Holding Co.	6.9	1.0	4.75	1.70
Alinma Bank	KSA	SAR	37.60	20,013	58.4	Banking	25.8	2.4	42.45	21.50
Kuwait Telecom	Kuwait	KWD	6.49	2,108	56.7	Telecom	14.6	3.0	11.89	4.18
NM Telecom	Kuwait	KWD	9.16	1,502	53.1	Telecom	17.2	0.9	12.80	6.15

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
Oman Flour Mills	Oman	OMR	0.52	214	(13.0)	Consumers	32.7	1.2	0.84	0.52
Dhofar Int. Dev.	Oman	OMR	0.12	122	(8.0)	Financial	-	0.4	0.22	0.12
NM Dredging	UAE	AED	28.12	6,272	(7.5)	Industrial	22.1	4.2	34.96	10.30
Qurain Petro.	Kuwait	KWD	3.01	1,076	(5.3)	Chemicals	13.8	0.7	4.03	2.91
Al-Maidan Clinic	Kuwait	KWD	5.78	470	(4.9)	Healthcare	14.1	2.7	12.60	5.58
Bahrain Telecom	Bahrain	BHD	0.45	1,999	(4.4)	Telecom	11.7	1.6	0.62	0.45
GFH Financial	Bahrain	USD	0.29	1,100	(4.3)	Financials	11.0	1.0	0.36	0.19
S Salalah Power	Oman	OMR	0.07	171	(4.2)	Utilities	3.5	0.5	0.09	0.07
Phoenix Power	Oman	OMR	0.05	186	(3.9)	Utilities	4.1	0.3	0.05	0.05
Tamdeen Inv.	Kuwait	KWD	4.60	516	(3.8)	Holding Co.	31.7	0.5	5.05	2.46

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
Saudi RE Co.	KSA	SAR	12.98	1,295	(18.1)	Real Estate	-	1.2	24.56	11.76
Dar Al Arkan	KSA	SAR	11.64	3,346	(18.0)	Real Estate	38.7	0.6	14.60	8.62
Saudi Ceramic	KSA	SAR	37.85	806	(17.2)	Basic Materials	14.1	1.8	67.80	34.40
Dhofar Int. Dev.	Oman	OMR	0.12	122	(14.8)	Financial	-	0.4	0.22	0.12
Advanced Petro.	KSA	SAR	45.85	3,173	(12.7)	Petro- Chem	14.7	3.1	75.00	42.85
Bahrain Cinema	Bahrain	BHD	0.40	87	(10.0)	Consumer	12.8	0.5	0.58	0.40
Oman Flour Mills	Oman	OMR	0.52	214	(10.0)	Consumers	32.7	1.2	0.84	0.52
Sahara Petro.	KSA	SAR	45.75	8,929	(9.9)	Petro- Chem	7.8	2.1	60.00	31.85
Ezdan Holding	Qatar	QAR	1.02	7,426	(9.7)	Real Estate	-	0.8	1.70	0.95
Waha Capital	UAE	AED	2.72	605	(9.3)	Hospitality	20.5	1.0	3.27	1.95

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	5.78	470	(53.4)	Healthcare	14.1	2.7	12.60	5.58
Dhofar Int. Dev.	Oman	OMR	0.12	122	(42.5)	Financial	-	0.4	0.22	0.12
DFM	UAE	AED	1.72	3,594	(41.2)	Financial	-	1.7	3.05	0.98
Raysut Cement	Oman	OMR	0.16	81	(37.5)	Basic Materials	-	0.3	0.27	0.14
Kuwait Inv. Co.	Kuwait	KWD	1.62	290	(37.0)	Financials	3.2	0.7	3.17	1.13
Oman Flour Mills	Oman	OMR	0.52	214	(33.4)	Consumers	32.7	1.2	0.84	0.52
Herfy Food	KSA	SAR	43.20	744	(30.8)	Consumer	17.1	2.6	77.90	39.90
Saudi Ceramic	KSA	SAR	37.85	806	(30.3)	Basic Materials	14.1	1.8	67.80	34.40
Saudi Pharma.	KSA	SAR	27.30	872	(29.4)	Pharma	-	1.8	61.40	25.65
Saudi RE Co.	KSA	SAR	12.98	1,295	(26.3)	Real Estate	-	1.2	24.56	11.76

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	38.7	2,262,941	43.4	31.4	18.5	7.1	3.3	6.6	3.1	(1.1)	20.7
IHC UAE	UAE	PE/Diversified	AED	292.5	141,706	306.0	126.5	-	-	-	2.9	1.7	28.2	88.0
Al Rajhi Bank	KSA	Banking	SAR	89.0	94,744	117.4	68.1	22.9	4.5	1.0	10.8	3.6	(20.8)	0.4
NCB	KSA	Banking	SAR	69.6	82,946	82.0	53.6	20.9	1.9	2.2	5.9	6.3	(4.8)	11.2
SABIC	KSA	Petro- Chem	SAR	98.0	78,244	141.4	93.5	11.9	1.6	4.1	3.6	(6.3)	(22.0)	(14.1)
Etisalat	UAE	Telecom	AED	27.8	67,108	39.1	22.3	26.2	5.0	2.8	7.4	1.5	(19.3)	(9.6)
Alpha Dhabi	UAE	Holding Co.	AED	23.9	65,347	30.2	23.8	-	9.6	-	(0.5)	(3.5)	(11.8)	(12.1)
FAB	UAE	Banking	AED	20.0	59,258	24.1	16.1	14.7	2.0	2.4	7.4	3.5	(13.9)	8.2
Saudi Telecom	KSA	Telecom	SAR	101.0	53,759	138.6	95.2	17.7	2.9	4.0	0.2	1.5	(11.4)	(8.5)
QNB	Qatar	Bank	QAR	20.4	51,815	27.0	17.8	15.1	1.9	2.7	7.5	3.8	(12.4)	3.8
TAQA	UAE	Energy	AED	1.2	37,655	1.5	1.1	21.3	2.1	2.3	1.7	(3.9)	(8.2)	(4.0)
Saudi A. Mining	KSA	Industrials	SAR	56.4	36,942	75.4	32.4	20.9	3.7	-	23.8	2.5	(17.7)	43.7
DEWA	UAE	Utilities	AED	2.5	34,716	3.1	2.5	20.8	1.4	4.9	-	-	-	-
Acwa Power	KSA	Utilities	SAR	174.0	33,855	189.0	63.3	-	8.3	0.4	16.9	16.6	28.5	108.2
Riyad Bank	KSA	Banking	SAR	36.6	29,222	42.9	26.0	17.6	2.2	2.8	8.6	12.3	(7.8)	36.9
Saudi Electricity	KSA	Utilities	SAR	24.5	27,167	31.0	21.7	7.2	0.4	2.9	4.6	5.1	(8.8)	5.1
KFH	Kuwait	Financial	KWD	8.9	26,940	10.4	7.0	31.2	4.0	1.1	7.2	9.7	(9.0)	19.2
Industries Qatar	Qatar	Consumers	QAR	16.0	26,577	20.4	12.9	10.4	2.7	6.3	8.8	2.4	(20.8)	10.1
NBK	Kuwait	Banking	KWD	10.6	26,137	11.0	8.2	19.2	2.1	3.5	0.4	3.2	2.0	15.0
Borouge	UAE	Materials	AED	2.9	23,406	3.3	2.8	16.8	4.9	5.6	2.1	(3.7)	-	-
Saudi B. Bank	KSA	Banking	SAR	42.0	22,968	46.5	28.5	26.6	1.6	2.0	0.6	7.1	(5.3)	30.0
ENBD	UAE	Banking	AED	12.8	22,272	15.5	11.8	8.9	1.0	2.9	3.2	(4.4)	(13.7)	(1.3)
Alinma Bank	KSA	Banking	SAR	37.6	20,013	42.5	21.5	25.8	2.4	2.0	17.5	10.6	(7.5)	58.4
Dr SAH M. Ser.	KSA	Healthcare	SAR	201.6	18,778	230.0	148.0	48.7	12.9	1.5	3.4	0.8	1.1	25.9
ADCB	UAE	Banking	AED	9.5	17,617	11.3	6.7	11.9	1.1	4.0	12.2	(0.4)	(8.3)	12.9
Sabic Agri.	KSA	Chemicals	SAR	131.2	16,622	202.4	119.2	8.5	3.4	3.2	5.0	(7.0)	(23.7)	(22.0)
Banque S. Fransi	KSA	Banking	SAR	51.5	16,516	57.2	36.4	17.4	1.6	2.9	3.9	8.5	(6.4)	11.0
QIB	Qatar	Bank	QAR	25.0	16,229	28.0	16.8	16.5	2.3	2.3	8.7	18.9	(1.1)	40.1
ADNOC Dri.	UAE	Energy	AED	3.4	15,117	3.9	2.8	22.6	5.1	4.3	4.9	4.5	(6.5)	4.2
ADNOC Dis.	UAE	Energy	AED	4.2	14,261	4.6	3.8	22.8	-	4.9	(0.2)	2.4	2.9	0.6
Almarai	KSA	Consumer	SAR	51.2	13,626	59.9	46.3	31.3	3.2	2.0	(1.3)	(2.8)	0.4	7.0
Bank Albilad	KSA	Banking	SAR	47.9	12,735	60.4	26.9	26.7	3.9	-	13.9	3.3	(6.4)	37.6
Arab N. Bank	KSA	Banking	SAR	30.9	12,335	36.3	21.0	20.6	1.4	2.6	4.2	2.8	(3.4)	39.4
Emaar Properties	UAE	Real Estate	AED	5.4	11,982	6.5	3.9	7.3	0.7	2.8	3.9	1.9	(14.5)	12.6
DIB	UAE	Banking	AED	5.8	11,395	6.6	4.7	9.4	1.1	4.3	3.8	0.2	(7.5)	11.9
EIB	UAE	Banking	AED	7.5	11,045	7.5	6.5	42.5	4.7	-	-	-	-	-
Fertiglobe	UAE	Chemical	AED	4.7	10,781	6.0	2.9	11.1	4.9	3.1	11.0	(10.0)	(16.6)	40.7
Ahli U. Bank	Bahrain	Banking	USD	1.0	10,702	1.1	0.7	18.5	1.9	2.6	6.7	12.9	(6.3)	16.6
Aldar Prop.	UAE	Real Estate	AED	4.8	10,169	5.8	3.8	15.3	1.3	3.2	5.9	1.7	(11.5)	22.5
Masraf Al Rayan	Qatar	Bank	QAR	4.0	10,110	6.0	3.8	18.0	1.5	4.3	2.2	(6.9)	(31.2)	(11.3)

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



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