



Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	10,005	(1.06)	(1.99)	3.31	18.11
DFM (Dubai)	3,409	(1.59)	1.42	(1.04)	6.67
TASI (Riyadh)	11,461	(3.11)	(7.81)	(10.71)	1.59
QSI (Qatar)	12,644	(4.53)	(8.00)	(0.25)	8.76
BKM (Kuwait)	5,595	(3.25)	(4.51)	(7.96)	(4.95)
MSX (Oman)	4,473	(0.13)	(3.22)	7.94	8.32
BHSEASI (Bahrain)	1,928	(0.56)	1.60	(4.16)	7.28
EGX (Cairo)	9,933	(1.45)	(0.56)	(8.50)	(16.87)
Dow Jones	30,077	(2.42)	(9.78)	(3.76)	(17.23)
S&P 500	3,758	(2.98)	(10.68)	(3.66)	(21.15)
Nasdaq	11,067	(3.33)	(13.40)	(2.82)	(29.26)
FTSE 100	7,025	(1.07)	(4.10)	(3.75)	(4.88)
MSCI EM	923	(2.28)	(9.04)	(9.09)	(25.11)
MSCI Asia	147	(1.98)	(9.21)	(9.13)	(23.71)

UAE Stock/Market Specific Highlights

- Global stocks remained under pressure for the week, as investors digested the prospect of a far more aggressive rise in the U.S. interest rates that are going to remain restrictive for a prolonged time to come, likely throughout 2023.
- Abu Dhabi market was down by 1.1% for the week, on the back of Etisalat (down 2.5%) and FAB (down 6.0%). Dubai market lost 1.6% mainly due to Emaar Properties (down 3.6%) and Emaar Development (down 3.2%).
- IHC (up 1.0%) has filed a request with the Colombian Superintendency of Finance seeking authorization to launch a tender offer to acquire between 25% and 31.25% of the ordinary shares of Grupo Nutresa S.A.
- AD Ports Group (up 11.1%) is scheduled to meet on 23-Sep-2022 to discuss potential Investment opportunities.
- Invictus (up 5.4%) board approves investment in joint venture related to shipping business and to form a new subsidiary to act as a holding company for such business.
- Yahsat (up 0.7%) announced a dividend of 8.06 fils per share for 1H22.
- Salik raised AED 3.735bln from its IPO, stock to list on DFM on 29-Sep-2022. The IPO was oversubscribed by 49 times.

Upcoming Corporate Actions and Events

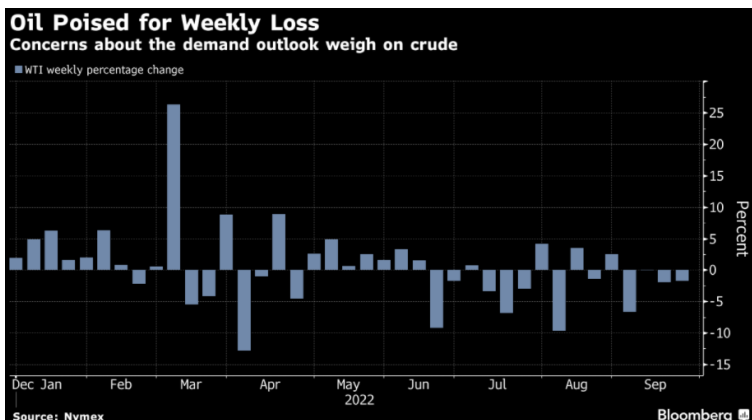
Date	Company	Event
23-Sep	AD Ports	BOD/Investment
26-Sep	MASQ	BOD/General
27-Sep	ADNOC Distribution	BOD/Dividend
28-Sep	Ithmaar	General Assembly
29-Sep	Fertiglobe	General Assembly
29-Sep	Salik	DFM Listing
04-Oct	NCTH	BOD/General
10-Oct	DEWA	General Assembly
09-Nov	GFH	BoD/Result



Charts of the Week

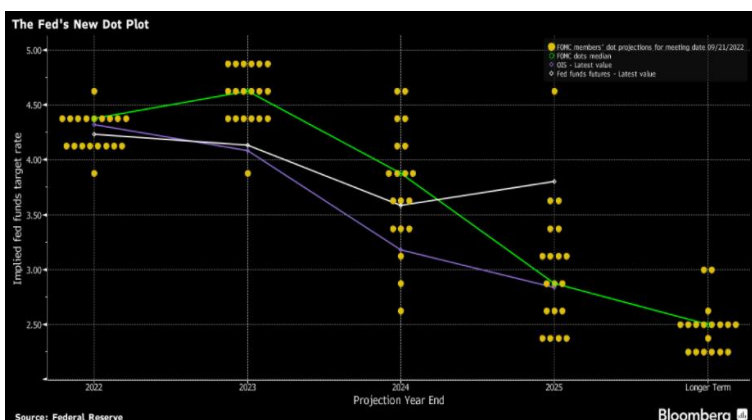
Oil Set for Fourth Weekly Loss With Rate Hikes Darkening Outlook:

Oil headed for a fourth weekly decline after a raft of interest-rate hikes around the world darkened the outlook for energy demand. WTI futures edged higher toward USD 84 a barrel but are still down more than 1% for the week. The Federal Reserve gave its clearest signal yet that it's willing to tolerate a US recession as the trade-off for regaining control of inflation, while the UK, Norway and South Africa also raised rates.



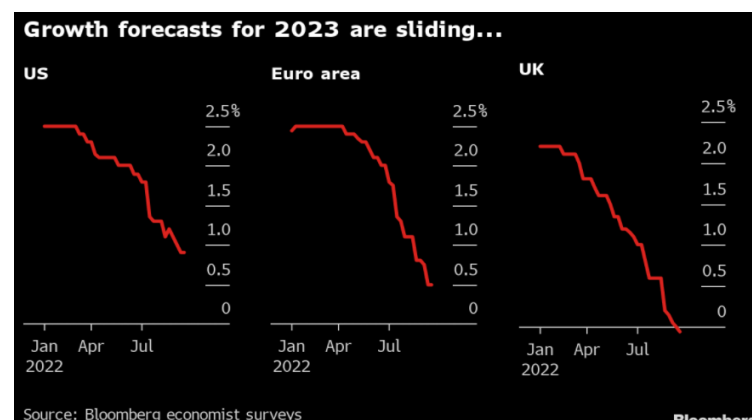
Powell Says Rates to Be Raised 'Purposefully' to Curb Inflation:

Federal Reserve Chair Jerome Powell said officials were determined to curb inflation after they raised interest rates by 75 basis points for a third straight time and signaled even more aggressive hikes in the future than expected by investors. Officials forecast that rates would reach 4.4% by the end of this year and 4.6% in 2023, a more hawkish shift in their so-called dot plot than expected. That implies a fourth-straight 75 basis-point hike could be on the table for the next gathering in November, about a week before the US midterm elections.



The Global Race to Hike Rates Tilts Economies Toward Recession:

Central banks are intent on driving the world economy perilously close to a recession. About 90 central banks have raised interest rates this year, and half of them have hiked by at least 75 basis points in one shot. The result is the broadest tightening of monetary policy for 15 years a decisive departure from the cheap-money era ushered in by the 2008 financial crisis, which many economists and investors had come to view as the new normal





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(%)
Apex Investment	4.66	17,233	1,505,635,325	-	3.41	(27.61)
TAQA	2.30	266,469	334,418,961	22.34	90.50	85.83
IHC	358.50	653,557	317,098,278	0.96	27.59	136.12
Multiply	3.30	36,960	254,085,497	6.45	83.33	79.35
FAB	18.30	202,834	199,435,508	(6.06)	(1.08)	0.80
Emaar	6.22	51,451	167,908,263	(3.57)	22.80	33.14
Fertiglobe	5.98	47,400	119,325,953	4.91	12.62	68.47
Alpha Dhabi	26.30	264,000	104,499,465	(2.16)	8.29	(3.30)
Etisalat	24.80	220,899	101,175,457	(2.52)	(5.98)	(17.84)
Arkan	1.30	9,179	76,095,320	2.36	10.74	(5.63)

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	2.30	266,469	22.34	90.50	85.83	2.67	1.13
Nat. Corp Tourism	2.40	1,921	12.15	(21.67)	(18.53)	3.27	1.80
AD Ports	5.89	30,438	11.13	20.81	65.19	5.98	3.22
Dana	1.04	7,345	8.22	(0.94)	2.83	1.27	0.92
UPP	0.27	1,158	6.77	21.62	(15.36)	0.42	0.21
Multiply	3.30	36,960	6.45	83.33	79.35	3.48	1.51
Sudatel	0.35	473	5.42	21.40	8.56	0.39	0.30
Fertiglobe	5.98	47,400	4.91	12.62	68.47	5.95	2.92
Amlak Finance	0.60	902	2.39	17.69	(18.77)	1.12	0.25
Arkan	1.30	9,179	2.36	10.74	(5.63)	1.73	1.12

Weekly Losers (top 50 selected stocks)							
Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
RPM	7.70	1,562	(11.49)	(4.52)	(19.07)	16.14	7.05
Ghitha	77.00	18,966	(10.47)	3.84	185.45	123.00	24.00
NMDC	24.46	20,081	(8.73)	(3.11)	86.66	34.96	12.36
Tabreed	3.07	9,105	(6.40)	16.36	32.73	3.41	2.27
FAB	18.30	202,834	(6.06)	(1.08)	0.80	24.06	17.16
GFH	1.03	1,100	(5.50)	5.53	(8.86)	1.34	0.70
Aldar	4.45	35,618	(5.32)	2.03	16.84	5.79	3.92
ADCB	8.86	62,825	(5.14)	1.35	9.62	11.30	7.43
DIC	2.44	10,502	(4.69)	21.09	38.69	2.64	1.63
Waha	1.43	2,928	(4.67)	2.80	(7.61)	1.82	1.24



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
TAQA	0.11%	0.05	56,217,125	133,234,586
DIB	16.80%	0.20	14,454,289	87,613,007
Emaar Dev.	11.18%	0.22	8,800,000	42,768,000
Fertiglobe	58.95%	0.09	7,471,170	42,660,381
ADNOC Dist.	7.27%	0.07	8,750,000	38,500,000
ADNIC	1.64%	0.90	5,130,000	30,780,000
Multiply	24.31%	0.08	8,960,000	29,568,000
Alpha Dhabi	1.61%	0.01	1,000,000	26,400,000
ADCB	16.57%	0.04	2,782,952	25,130,053
ADNOC Drill	4.49%	0.04	6,400,000	22,720,000

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)
IHC	7.54%	(0.02)	(364,200)	(130,711,380)
Borouge	37.80%	(0.05)	(15,028,846)	(45,086,537)
FAB	18.24%	(0.02)	(2,208,221)	(40,566,831)
AD Ports	4.57%	(0.07)	(3,563,000)	(21,306,740)
Emaar	41.61%	(0.04)	(3,271,896)	(20,580,223)
DIC	10.31%	(0.16)	(6,803,229)	(16,803,975)
Apex	2.99%	(0.09)	(3,197,876)	(15,509,698)
Tabreed	46.92%	(0.10)	(2,845,271)	(9,104,867)
Emirates NBD	12.34%	(0.01)	(631,660)	(8,022,080)
Agthia	12.53%	(0.17)	(1,345,681)	(6,741,861)

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 (%)^	TOTAL RETURN			
			52WH	52WL	TTM P/E	TTM P/B		1M%	3M%	YTD%	12M%
ADCB	62,822	8.86	11.30	7.43	11.99	1.18	4.2%	(2.0)	1.3	9.6	23.5
ADIB	35,120	9.60	10.46	5.56	14.57	1.72	3.2%	5.9	25.6	45.6	78.6
ADNIC	3,420	6.03	7.63	5.21	10.06	1.32	6.6%	(2.0)	(5.7)	(5.4)	20.7
ADNOC Dist.	54,997	4.35	4.88	3.80	20.66	15.57	4.7%	(3.7)	9.5	5.6	8.7
ADNOC Drill.*	56,797	3.58	3.92	2.77	22.05	5.43	4.2%	(1.7)	11.6	8.9	-
AD Ports	30,437	5.89	5.98	3.22	36.02	1.62	-	18.2	20.8	-	-
Agthia	3,966	4.95	6.28	4.20	NM	1.42	3.3%	1.2	5.6	0.1	(11.1)
Air Arabia	9,753	2.07	2.36	1.31	8.66	1.51	4.1%	(6.7)	(1.9)	51.8	58.4
Ajman Bank	1,543	0.73	0.91	0.66	11.95	0.61	-	1.5	7.2	(9.7)	5.7
Aldar	35,616	4.45	5.79	3.92	13.07	1.23	3.4%	(5.8)	2.0	16.8	13.4
Alpha Dhabi	263,986	26.30	29.00	23.78	NA	NA	-	9.8	8.3	(3.3)	(3.6)
Amanat	2,350	0.95	1.27	0.89	20.94	0.87	6.3%	(2.1)	1.1	(13.9)	(8.3)
Aramex	5,695	3.88	4.80	3.50	33.64	2.26	3.4%	(1.0)	1.8	(2.6)	9.4
ASM	9,909	9.92	16.44	9.16	NM	1.46	-	3.4	(9.9)	(28.7)	(37.2)
Borouge*	90,168	2.98	3.27	2.78	16.1	4.95	-	(0.7)	2.7	-	-
BOS	1,166	0.53	0.76	0.49	-	-	-	-	-	(14.5)	(3.6)
Dana Gas	7,345	1.04	1.27	0.92	6.92	0.86	7.7%	8.5	(0.9)	2.8	6.3
DEWA*	127,493	2.51	3.05	2.48	20.82	1.45	4.9%	(2.3)	(0.0)	-	-
Deyaar	2,140	0.48	0.73	0.37	20.55	0.48	-	(13.8)	3.0	(24.1)	18.4
DFM	13,359	1.66	3.05	0.98	NM	1.70	1.8%	(7.3)	(3.5)	(41.1)	59.2
DIC	10,502	2.44	2.64	1.63	15.41	0.88	4.9%	5.1	21.1	38.7	54.7
DIB	43,804	6.06	6.63	4.90	9.15	1.11	4.1%	2.9	5.8	17.5	28.5
DU	26,969	5.95	7.28	5.67	22.15	3.12	3.5%	(3.7)	3.7	(7.6)	(7.3)
Easy Lease	1,184	39.48	61.90	24.00	27.38	11.35	-	0.7	9.4	36.1	(12.3)
Emaar Dev.	19,439	4.82	5.32	3.75	4.96	1.17	-	6.3	11.7	11.2	25.3
Emaar Pro.	51,448	6.22	6.60	3.91	6.96	0.81	2.4%	8.9	22.8	33.1	60.0
ENBD	80,216	12.60	15.50	11.80	8.61	0.94	4.0%	(7.0)	(6.3)	(3.5)	(6.6)
ESG	1,462	5.80	11.80	5.70	NM	2.45	-	(6.1)	(16.4)	(26.9)	(33.5)
Etisalat	220,887	24.80	39.06	23.34	23.59	4.69	3.2%	(4.6)	(6.0)	(17.8)	6.0
FAB	202,823	18.30	24.06	17.16	13.65	1.82	2.7%	(7.1)	(1.1)	0.8	3.2
Fertiglobe*	47,398	5.98	5.95	2.92	10.00	5.61	6.7%	1.6	12.6	68.5	-
GFH	4,040	1.03	1.34	0.70	10.96	1.02	4.2%	(6.4)	5.5	(8.9)	51.5
Ghitha	18,965	77.00	123.00	24.00	NA	9.81	-	(11.3)	3.8	185.5	93.8
IHC	653,521	358.50	370.00	143.60	71.61	26.83	-	4.8	27.6	136.1	144.1
Invictus	4,939	4.10	6.50	3.55	-	-	-	16.1	-	-	-
Julphar	1,490	1.29	2.14	1.20	-	1.57	-	(0.8)	1.6	(29.9)	(29.1)
Mashreq	20,060	100.00	100.00	61.95	8.66	0.99	1.0%	28.1	25.0	25.8	63.8
Multiply	36,958	3.30	3.48	1.51	NA	3.51	-	60.2	83.3	79.3	NA
NMDC	20,079	24.46	34.96	12.36	17.10	3.48	-	(16.0)	(3.1)	86.7	73.6
Palms Sports	1,581	10.50	16.00	9.24	15.11	4.21	-	(4.2)	(12.2)	(13.7)	(30.7)
RAK Bank	7,877	4.70	5.40	3.87	8.01	0.95	4.8%	(2.1)	4.4	4.4	18.7
RAK Pro.	1,538	0.76	0.97	0.56	14.34	0.37	-	3.6	28.6	(0.3)	11.6
RAK Cer.	2,921	2.95	3.38	2.66	NM	1.36	6.8%	(1.3)	8.6	10.4	16.4
RPM	1,562	7.70	16.14	7.05	21.36	5.91	-	(2.0)	(4.5)	(19.1)	NA
SIB	6,163	2.00	2.12	1.65	10.51	0.81	4.0%	2.6	17.0	6.7	19.6
Shuaa	1,065	0.41	0.83	0.40	-	0.85	-	(12.7)	(15.5)	(38.7)	(39.1)
Tabreed	9,104	3.07	3.41	2.27	16.99	1.51	2.0%	14.7	16.4	32.7	32.2
TAQA	266,455	2.30	2.67	1.13	36.07	3.97	2.1%	86.6	90.5	85.8	92.5
Waha	2,928	1.43	1.82	1.24	12.89	0.85	5.3%	12.2	2.8	(7.6)	(7.1)
Yahsat *	6,831	2.80	2.92	2.51	21.87	2.13	5.6%	4.9	6.5	5.2	12.1

* 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
TAQA	UAE	AED	2.30	72,550	22.3	Energy	36.1	4.0	2.67	1.13
Waha Capital	UAE	AED	2.40	523	12.1	Hospitality	18.3	0.9	3.27	1.80
AD Ports	UAE	AED	5.89	8,287	11.1	Marine Port	29.1	1.6	5.98	3.22
Al-Maidan Clinic	Kuwait	KWD	5.69	461	9.8	Healthcare	13.9	2.5	12.60	5.00
Co. Cop. Insurance	KSA	SAR	80.00	2,659	9.3	Insurance	37.0	3.2	91.20	53.30
Leejam Sports	KSA	SAR	80.00	1,114	8.8	Consumer	17.2	5.1	138.00	72.40
NB Quwain	UAE	AED	1.85	1,007	8.8	Banking	12.2	0.7	2.10	1.39
Dana Gas	UAE	AED	1.04	2,000	8.2	Energy	6.9	0.9	1.27	0.92
Multiply Group	UAE	AED	3.30	10,063	6.5	Tech/Marketing	-	3.5	3.48	1.51
Dr SAH M. Ser.	KSA	SAR	205.00	19,077	5.7	Healthcare	47.2	12.8	230.00	148.00

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	2.30	72,550	86.6	Energy	36.1	4.0	2.67	1.13
Multiply Group	UAE	AED	3.30	10,063	60.2	Tech/Marketing	-	3.5	3.48	1.51
GI House	Kuwait	KWD	3.94	518	37.8	Financials	-	3.8	4.10	2.17
Dhofar Int. Dev.	Oman	OMR	0.15	163	33.0	Financial	-	0.5	0.22	0.12
Mashreqbank	UAE	AED	100.00	5,462	28.1	Banking	8.7	1.0	100.00	61.95
AD Ports	UAE	AED	5.89	8,287	18.2	Marine Port	29.1	1.6	5.98	3.22
Tabreed	UAE	AED	3.07	2,479	14.7	Utilities	17.0	1.5	3.41	2.27
Dallah Healthcare	KSA	SAR	135.00	3,231	14.4	Healthcare	39.1	6.0	140.00	65.50
Q Holding	UAE	AED	4.16	7,877	14.1	Industrial	26.4	2.2	8.09	3.34
Saudia Dairy	KSA	SAR	202.60	1,751	13.7	Retail	29.0	4.3	210.40	155.00

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	77.00	5,164	185.5	Retail	-	9.8	123.00	24.00
IHC UAE	UAE	AED	358.50	177,940	136.1	PE/Diversified	-	-	370.00	143.60
NM Dredging	UAE	AED	24.46	5,467	86.7	Industrial	17.1	3.5	34.96	12.36
TAQA	UAE	AED	2.30	72,550	85.8	Energy	36.1	4.0	2.67	1.13
Dallah Healthcare	KSA	SAR	135.00	3,231	79.8	Healthcare	39.1	6.0	140.00	65.50
Acwa Power	KSA	SAR	150.20	29,197	79.7	Utilities	-	6.6	189.00	63.30
Multiply Group	UAE	AED	3.30	10,063	79.3	Tech/Marketing	-	3.5	3.48	1.51
NM Telecom	Kuwait	KWD	10.59	1,728	77.0	Telecom	16.0	1.0	12.80	6.15
Fertiglobe	UAE	AED	5.98	12,905	68.5	Chemical	10.0	5.6	5.95	2.92
AD Ports	UAE	AED	5.89	8,287	65.2	Marine Port	29.1	1.6	5.98	3.22

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
National RE	Kuwait	KWD	1.44	924	(13.3)	Real Estate	1.3	0.8	2.12	1.43
Ghitha	UAE	AED	77.00	5,164	(10.5)	Retail	-	9.8	123.00	24.00
National Inv.	Kuwait	KWD	2.60	672	(10.3)	Holding Co.	9.7	1.0	4.75	1.88
Ezdan Holding	Qatar	QAR	1.14	8,300	(9.6)	Real Estate	-	0.9	1.67	0.95
Tamdeen Inv.	Kuwait	KWD	4.70	525	(9.4)	Holding Co.	12.2	0.5	5.19	3.09
ALAFCO Aviation	Kuwait	KWD	1.74	536	(8.9)	Financial	-	0.6	2.56	1.70
QEWC	Qatar	QAR	17.30	5,228	(8.8)	Utilities	13.9	1.4	20.00	16.35
NM Dredging	UAE	AED	24.46	5,467	(8.7)	Industrial	17.1	3.5	34.96	12.36
QIB	Qatar	QAR	24.34	15,800	(8.7)	Bank	16.1	2.3	28.00	17.20
Banque S. Fransi	KSA	SAR	41.85	13,412	(8.2)	Banking	13.9	1.3	57.20	38.75

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
Rabigh Refining	KSA	SAR	13.96	6,202	(23.3)	Petro- Chem	5.2	2.2	24.27	13.80
Ezdan Holding	Qatar	QAR	1.14	8,300	(21.6)	Real Estate	-	0.9	1.67	0.95
Alujain Holding	KSA	SAR	51.00	938	(21.5)	Petro- Chem	2.2	1.3	81.50	47.50
Banque S. Fransi	KSA	SAR	41.85	13,412	(19.7)	Banking	13.9	1.3	57.20	38.75
Saudi Kayan	KSA	SAR	13.08	5,217	(18.5)	Petro- Chem	13.3	1.2	24.06	12.76
Saudi RE Co.	KSA	SAR	12.20	1,216	(18.3)	Real Estate	42.0	1.0	23.52	11.76
Gulf Cable	Kuwait	KWD	12.41	843	(17.0)	Industrial Goods	11.5	1.1	18.50	8.08
Mouwasat M. Ser.	KSA	SAR	199.00	5,291	(16.7)	Healthcare	34.2	7.6	259.40	158.80
NM Dredging	UAE	AED	24.46	5,467	(16.0)	Industrial	17.1	3.5	34.96	12.36
Knowledge E. City	KSA	SAR	12.30	1,110	(15.9)	Real Estate	-	1.4	20.08	11.44

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	5.69	461	(54.1)	Healthcare	13.9	2.5	12.60	5.00
Kuwait Inv. Co.	Kuwait	KWD	1.40	250	(46.3)	Financials	8.1	0.7	3.17	1.13
DFM	UAE	AED	1.66	3,637	(41.1)	Financial	-	1.7	3.05	0.98
Herfy Food	KSA	SAR	39.05	672	(37.4)	Consumer	16.1	2.3	77.90	38.80
Kuwait Real Estate	Kuwait	KWD	1.12	343	(35.9)	Real Estate	13.6	0.8	1.87	1.10
Saudi Pharma.	KSA	SAR	25.45	812	(34.1)	Pharma	-	1.8	49.35	25.00
Saudi RE Co.	KSA	SAR	12.20	1,216	(30.8)	Real Estate	42.0	1.0	23.52	11.76
Bahrain Cinema	Bahrain	BHD	0.35	77	(29.8)	Consumer	24.3	0.5	0.58	0.35
National Ind.	KSA	SAR	14.14	2,515	(29.2)	Petro- Chem	7.4	1.0	27.40	13.98
Mezzan Holding	Kuwait	KWD	4.01	404	(28.3)	Consumers	41.1	1.2	6.32	3.90

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	TTMP/E	TTMP/B	YLD(%)	1W%	1M%	3M%	YTD
Aramco	KSA	Energy	SAR	36.0	2,105,823	43.4	31.4	14.6	6.1	3.6	(0.7)	(8.2)	(4.0)	13.3
IHC UAE	UAE	PE/Diversified	AED	358.5	177,940	370.0	143.6	-	-	-	1.0	4.8	27.6	136.1
Al Rajhi Bank	KSA	Banking	SAR	84.5	89,870	117.4	75.3	20.9	4.1	-	(1.4)	(7.1)	(1.6)	(4.7)
NCB	KSA	Banking	SAR	63.1	75,129	82.0	59.6	16.2	1.7	3.2	(0.9)	(12.0)	(3.7)	0.8
TAQA	UAE	Energy	AED	2.3	72,550	2.7	1.1	36.1	4.0	1.2	22.3	86.6	89.6	85.8
SABIC	KSA	Petro- Chem	SAR	90.2	71,949	141.4	89.4	-	-	5.0	(1.5)	(13.1)	(13.8)	(19.1)
Alpha Dhabi	UAE	Holding Co.	AED	26.3	71,878	29.0	23.8	31.0	8.2	-	(2.2)	9.8	8.3	(3.3)
Etisalat	UAE	Telecom	AED	24.8	60,143	39.1	23.3	23.6	4.7	3.1	(2.5)	(4.6)	(7.3)	(17.8)
FAB	UAE	Banking	AED	18.3	55,225	24.1	17.2	13.6	1.8	2.6	(6.1)	(7.1)	(1.1)	0.8
Saudi Telecom	KSA	Telecom	SAR	38.1	50,585	52.6	38.0	16.7	2.6	4.2	(3.2)	(10.3)	(4.4)	(13.0)
QNB	Qatar	Bank	QAR	19.7	49,861	27.0	18.4	14.6	1.8	2.8	(5.1)	(10.7)	(0.8)	(0.1)
Saudi A. Mining	KSA	Industrials	SAR	64.3	42,078	80.3	34.2	16.6	3.8	-	2.6	(9.3)	16.9	63.8
DEWA	UAE	Utilities	AED	2.5	34,714	3.1	2.5	20.8	1.5	4.9	(3.5)	(1.5)	0.8	-
Acwa Power	KSA	Utilities	SAR	150.2	29,197	189.0	63.3	-	6.6	0.5	1.9	(14.1)	0.7	79.7
Industries Qatar	Qatar	Consumers	QAR	17.2	28,505	20.4	13.9	10.4	2.7	5.8	(4.0)	(4.7)	12.7	18.0
Saudi Electricity	KSA	Utilities	SAR	25.1	27,751	31.0	21.7	7.6	0.4	2.8	0.2	(5.5)	7.4	7.4
KFH	Kuwait	Financial	KWD	9.0	26,964	10.4	7.2	30.5	3.8	1.2	(0.3)	(0.6)	11.0	19.4
Riyadh Bank	KSA	Banking	SAR	32.5	25,924	42.9	26.1	15.4	2.0	3.2	(0.9)	(11.3)	(0.3)	23.2
NBK	Kuwait	Banking	KWD	10.2	25,011	11.0	8.9	18.5	2.0	3.6	(1.2)	(4.0)	(1.2)	11.6
Borouge	UAE	Materials	AED	3.0	24,551	3.3	2.8	17.6	5.2	5.3	0.7	(0.7)	-	-
ENBD	UAE	Banking	AED	12.6	21,841	15.5	11.8	8.6	0.9	3.0	(3.1)	(6.6)	(5.9)	(3.5)
Saudi B. Bank	KSA	Banking	SAR	39.3	21,444	46.5	28.5	23.6	1.5	2.3	(0.1)	(6.5)	0.1	21.5
Sabic Agri.	KSA	Chemicals	SAR	158.2	20,024	202.4	121.2	7.9	4.2	4.4	0.9	(2.9)	12.2	(6.0)
Alinma Bank	KSA	Banking	SAR	36.8	19,543	42.5	22.2	23.5	2.3	1.1	1.1	(6.0)	8.1	56.7
Dr SAH M. Ser.	KSA	Healthcare	SAR	205.0	19,077	230.0	148.0	47.2	12.8	1.5	5.7	(3.5)	2.5	28.5
ADCB	UAE	Banking	AED	8.9	17,105	11.3	7.4	11.2	1.1	4.1	(5.1)	(2.0)	1.3	9.6
QIB	Qatar	Bank	QAR	24.3	15,800	28.0	17.2	16.1	2.3	2.4	(8.7)	(8.8)	11.1	36.4
ADNOC Dri.	UAE	Energy	AED	3.6	15,465	3.9	2.8	22.0	5.4	4.3	(1.9)	(1.7)	9.2	8.9
ADNOC Dis.	UAE	Energy	AED	4.4	14,975	4.9	3.8	20.7	15.6	4.7	(1.6)	(3.7)	9.5	5.6
Almarai	KSA	Consumer	SAR	54.0	14,358	58.0	46.3	33.0	-	1.9	2.3	(0.2)	2.5	12.9
Emaar Properties	UAE	Real Estate	AED	6.2	14,008	6.6	3.9	7.0	0.8	2.4	(3.6)	7.7	21.4	33.1
Banque S. Fransi	KSA	Banking	SAR	41.9	13,412	57.2	38.8	13.9	1.3	3.8	(8.2)	(19.7)	(11.8)	(8.5)
Bank Albilad	KSA	Banking	SAR	49.4	13,122	60.4	29.7	26.1	3.9	-	(2.5)	(8.6)	6.6	42.0
Fertiglobe	UAE	Chemical	AED	6.0	12,905	6.0	2.9	10.0	5.6	8.4	4.9	1.6	12.6	68.5
Arab N. Bank	KSA	Banking	SAR	30.9	12,324	36.3	21.0	18.7	1.5	3.1	(0.3)	(2.2)	2.8	39.4
DIB	UAE	Banking	AED	6.1	11,927	6.6	4.9	9.1	1.1	4.1	0.5	2.5	5.4	17.5
EIB	UAE	Banking	AED	8.0	11,828	8.0	7.5	45.5	4.9	-	-	-	7.1	7.1
Ahli U. Bank	Bahrain	Banking	USD	1.0	10,858	1.1	0.8	17.9	2.0	2.5	-	-	16.0	18.3
Masraf Al Rayan	Qatar	Bank	QAR	4.1	10,552	6.0	3.8	20.7	1.6	4.1	(2.8)	(12.1)	2.0	(7.5)
Multiply Group	UAE	Tech/Marketing	AED	3.3	10,063	3.5	1.5	64.3	3.5	-	6.5	60.2	83.3	79.3

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



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