



**Regional Markets Performance**

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	5,727	(0.16)	1.05	15.65	13.50
DFM (Dubai)	2,496	(4.16)	(5.24)	8.55	0.14
TASI (Riyadh)	9,418	(0.23)	6.32	9.78	8.38
EGX (Cairo)	10,860	(1.98)	(7.30)	(3.27)	0.13
Dow Jones	32,420	(0.64)	3.12	10.13	5.93
S&P 500	3,889	(0.61)	(0.53)	9.01	3.54
Nasdaq	12,962	(1.92)	(7.23)	9.83	0.57
FTSE 100	6,636	0.06	2.89	5.46	2.71
MSCI EM	1,298	(2.87)	(8.75)	7.53	0.56
MSCI Asia	202	(3.01)	(7.16)	7.33	1.15

**UAE Stock/Market Specific Highlights**

- Global markets slipped during the week as optimism about stimulus led global economic recovery was dampened by concerns over extended Covid-19 lockdowns in Europe, rise in inflation and potential U.S. tax rate hike.
- Oil prices also came under pressure with emergence of demand concerns over new Covid-19 lockdowns, negating the mid-week surge on ship blocking the Suez Canal route.
- UAE markets were also impacted by key stocks going ex-dividend. ADX remained relatively flat (down by 0.2%), despite major blue chip stock (Etisalat) going ex-dividend. DFM corrected by 4.2% for the week.
- Emirates NBD remained top weekly loser (down 7.6% YoY). The stock has reacted to expected negative impact of plunge in Turkish Lira value on its subsidiary DenizBank.
- The Emaar Group names continue to remain under pressure (Emaar Properties down 5.5%, Emaar Development down 5.9% and Emaar Malls 6.3%).
- DIB also went ex-dividend during the week, reflected in negative 4.8% WoW performance.

**Upcoming Corporate Actions and Events**

Date	Company	Event
27-Mar	RAK Properties	AGM
28-Mar	NMDC	AGM
28-Mar	Aramex	BoD/General
30-Mar	RAK Ceramics	AGM
30-Mar	GFH	AGM
4-Apr	IHC	AGM

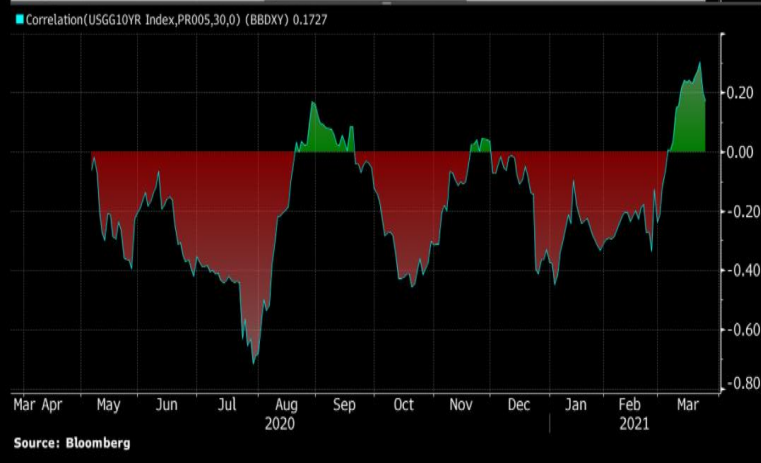


## Charts of the Week

### Treasuries and the dollar are again moving in tandem:

Since the onset of the pandemic, the U.S. dollar and Treasuries both traded as classic haven assets, which meant the Bloomberg Dollar Spot Index and U.S. 10-yr yields had a clearly negative correlation for the majority of the time. But the first few weeks of March saw a sharp change in behaviour, where increasingly excited expectations for U.S. growth resulted in U.S. yields and the dollar climbing together to establish a firmly positive trading correlation that peaked out on Monday (using a 30-day study). This week, further European lockdowns and a slump in oil prices suddenly subdued all the exuberance.

### Dollar and U.S. Yields They are set to fall out of step once more



### Oil retreats after surge with volatility rising amid Suez mishap:

Oil retreated as traders monitored efforts to dislodge a massive ship blocking the Suez Canal, after two wild days that saw prices whipsaw around 6% in both directions. Futures in New York slid 1.6%, the latest sizable move this week. Work to re-float the container ship that's stuck in the canal - a key trade route for crude flows - was expected to begin early Thursday in Egypt. The best chance of freeing the vessel may not come until Sunday or Monday.

### Wild Ride Oil futures have whipsawed the past two sessions



### Turkish stock plunge. Investors are rushing to unwind long bets on the Turkish Lira:

International investors fleeing Turkish assets have created a massive bottleneck in the market for liras. As funds scramble to unwind their positions, they're driving the cost of borrowing the local currency to extreme levels. At one point on Tuesday, the overnight rate reached as high as 1,400%, according to data compiled by Bloomberg. Foreign investors poured around \$19 billion into Turkish assets since November, with the vast majority of these inflows going into lira swaps, securities that pay a juicy yield but lock traders into a risky currency position for a fixed term.

### Rush for the Exits Turkish stocks plunged after the firing of the country's central bank chief





**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	14.58	159,214	228,058,542	(0.82)	16.05	18.75
IHC	52.00	94,692	189,270,184	3.90	21.70	20.83
Aldar	3.67	28,856	137,207,270	(0.81)	14.29	16.83
ADNOC	4.30	53,750	98,888,175	(0.69)	13.87	16.00
Etisalat	20.80	180,893	47,916,861	(0.48)	22.87	26.51
RAK Bank	4.00	6,704	44,570,650	9.59	3.09	2.56
Agthia	6.49	4,673	42,211,215	(0.15)	55.02	52.47
EMAAR	3.45	24,701	27,506,775	(5.48)	(3.35)	(1.98)
DIB	4.57	33,090	27,210,186	(4.79)	1.92	3.47
ADCB	6.19	43,066	26,472,494	0.16	(2.40)	(1.77)

**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
RAK Bank	4.00	6,704	9.59	3.09	2.56	4.24	3.33
IHC	52.00	94,692	3.90	21.70	20.83	52.00	13.52
Tabreed	2.80	7,603	2.94	4.98	3.40	2.95	1.83
Zee Store	10.36	1,036	1.97	(0.95)	(0.95)	15.00	8.00
UPP	0.27	1,145	1.91	(5.02)	(5.36)	0.39	0.20
DIC	1.63	6,931	1.88	13.19	12.41	1.72	1.05
RAK Properties	0.53	1,064	1.53	11.18	9.79	0.64	0.33
ADNIC	5.20	2,964	0.58	1.18	1.18	5.24	2.95
ADCB	6.19	43,066	0.16	(2.40)	(1.77)	6.75	3.82
-	-	-	-	-	-	-	-

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

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Emirates NBD	10.90	68,851	(7.63)	5.56	8.63	12.05	6.33
Emaar Malls	1.64	21,343	(6.29)	(11.23)	(9.29)	1.99	1.02
ERC	16.20	486	(6.09)	215.18	215.18	41.00	2.40
Emaar Development	2.54	10,160	(5.93)	(6.47)	(5.45)	3.20	1.79
Emaar Properties	3.45	24,701	(5.48)	(3.35)	(1.98)	4.22	2.08
DIB	4.57	33,090	(4.79)	1.92	3.47	5.15	3.04
Shuaa Capital	0.64	1,618	(4.78)	(4.84)	(4.56)	0.77	0.40
Amanat	0.84	2,093	(4.67)	3.46	2.20	0.92	0.57
Easy Lease	23.00	690	(4.17)	43.93	30.68	26.80	10.00
DU	6.92	31,368	(3.89)	20.77	20.35	7.22	4.97



## 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	42,370	6.19	6.75	3.82	11.13	0.75	4.4%	(4.2)	(2.4)	10.7	15.4
ADIB	17,688	4.87	5.16	3.19	13.39	0.92	4.2%	1.9	2.1	18.2	31.8
ADNIC	2,941	5.20	5.24	2.95	7.93	1.17	6.7%	-	1.2	37.6	39.5
ADNOC Dist	54,375	4.30	4.43	2.56	22.36	15.64	4.8%	7.9	13.9	31.1	81.1
Agthia	4,666	6.49	7.00	2.50	112.79	2.05	2.5%	1.7	55.0	82.5	166.4
Air Arabia	5,833	1.25	1.42	0.87	NA	1.29	0.0%	-	(0.0)	12.6	30.2
Ajman Bank	1,514	0.72	0.83	0.52	29.03	0.61	0.0%	(2.0)	(7.7)	3.0	31.1
Al Waha Capital	2,295	1.20	1.30	0.62	9.39	0.72	NA	(3.3)	7.3	25.7	47.5
Aldar Properties	28,934	3.67	3.88	1.38	14.97	1.13	4.0%	1.9	14.3	84.0	135.8
Amanat Holdings	2,093	0.84	0.92	0.57	206.16	0.83	2.6%	4.9	3.5	4.1	49.2
Amlak Finance	330	0.22	0.38	0.21	NA	1.35	0.0%	0.5	(14.1)	(30.6)	(13.7)
Aramex	5,564	3.80	4.49	2.20	22.72	2.07	3.4%	(0.8)	(14.4)	(4.8)	80.6
Bank of Sharjah	1,239	0.58	0.77	0.50	NA	0.38	0.0%	(6.6)	(7.8)	11.3	(15.7)
DAMAC Properties	6,655	1.10	1.75	0.46	NA	0.51	NA	(1.8)	(22.5)	20.0	122.2
Dana Gas	5,261	0.77	0.80	0.53	44.51	0.66	7.2%	7.0	6.8	6.7	41.3
Deyaar Development	1,497	0.26	0.33	0.21	NA	0.35	0.0%	(1.1)	(7.5)	(8.5)	19.3
Dubai Financial Market	8,400	1.05	1.29	0.53	60.90	1.08	0.0%	4.1	13.0	23.7	94.2
Dubai Investment	6,931	1.63	1.72	1.05	19.94	0.59	NA	13.2	13.2	40.5	61.4
Dubai Islamic Bank	33,090	4.57	5.15	3.04	12.03	0.81	4.4%	0.2	1.9	11.7	21.7
Easy Lease	690	23.00	26.80	10.00	28.08	14.53	NA	(4.2)	43.9	-	-
Emaar Dev	10,160	2.54	3.20	1.79	6.13	0.90	0.0%	(2.6)	(6.5)	8.8	19.3
Emaar Malls	21,343	1.64	1.99	1.02	30.33	1.12	0.0%	-	(11.2)	12.9	48.2
Emaar Properties	24,701	3.45	4.22	2.08	9.44	0.44	2.9%	(1.7)	(3.4)	21.4	49.1
Emirates Integrated Tele	31,368	6.92	7.22	4.97	21.74	3.66	4.0%	4.1	20.8	31.8	47.4
Emirates NBD	68,851	10.90	12.05	6.33	10.90	0.81	3.7%	2.2	5.6	7.1	51.6
Eshraq Investments	811	0.35	0.46	0.18	NA	0.57	NA	21.2	11.5	8.0	83.7
Etisalat	185,938	20.80	21.46	13.66	20.80	3.79	5.8%	7.5	22.9	28.8	56.1
First Abu Dhabi Bank	158,995	14.58	15.10	9.40	15.06	1.46	5.1%	3.2	16.1	38.0	48.7
GFH	2,285	0.62	0.69	0.49	12.53	0.62	2.7%	(3.1)	5.9	3.0	23.1
Gulf Navigation Holding	347	0.34	0.55	0.28	NA	0.66	0.0%	(1.4)	(18.1)	(21.3)	(9.3)
IHC	94,692	52.00	52.00	13.52	30.60	11.82	NA	8.4	21.7	34.3	275.4
Julphar	1,409	1.22	1.65	0.54	NA	1.56	0.0%	(18.7)	(11.6)	(7.6)	70.8
Mashreqbank	11,540	65.00	71.95	62.00	NA	0.59	6.2%	-	(4.3)	3.6	(9.7)
National Bank of Fujairah	9,536	4.98	4.98	4.98	NA	NA	1.9%	NA	NA	NA	3.3
Tabreed	7,603	2.80	2.95	1.83	14.06	1.47	2.1%	(1.8)	5.0	26.9	43.5
RAK Bank	6,704	4.00	4.24	3.33	13.31	0.86	3.8%	2.6	3.1	12.7	2.5
RAK Properties	1,054	0.53	0.64	0.33	9.28	0.27	7.5%	(1.9)	11.2	35.1	45.2
RAK Ceramics	1,749	1.75	1.85	1.24	NA	0.82	4.3%	2.3	18.1	30.4	35.4
SALAMA	1,029	0.85	0.92	0.38	6.64	1.21	9.7%	3.9	0.8	10.0	142.7
Sharjah Islamic Bank	4,037	1.30	1.43	0.96	9.95	0.53	6.2%	(0.8)	6.0	18.7	37.4
SHUAA Capital	1,618	0.64	0.77	0.40	12.64	1.09	4.7%	(5.1)	(4.8)	(0.2)	41.1
Takaful Emarat Insurance	210	1.40	1.60	1.20	NA	1.68	5.9%	(10.3)	(6.7)	(2.1)	0.0
TAQA	155,159	1.38	1.78	0.55	40.75	2.51	1.8%	(0.7)	(4.2)	1.8	140.4
Union Properties	1,145	0.27	0.39	0.20	5.70	0.40	0.0%	1.9	(5.0)	(10.2)	21.6
United Arab Bank	1,825	0.89	0.90	0.59	NA	1.25	0.0%	9.7	4.2	(1.0)	(1.2)



## Top Gainers | GCC

### 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
RAK Bank	UAE	AED	4.00	1,825	9.6	Banking	13.3	0.9	4.24	3.33
Tamdeen RE	Kuwait	KWD	2.57	368	7.1	Real Estate	-	0.7	3.36	2.35
Arriyadh	KSA	SAR	20.18	955	6.2	Real Estate	15.7	1.8	20.64	12.24
Zad Holding	Qatar	QAR	17.99	1,171	5.8	Retail	21.2	2.7	18.30	13.50
Najran Cement	KSA	SAR	23.08	1,026	5.7	Basic Materials	18.8	1.9	23.32	8.50
Kingdom Hold.	KSA	SAR	8.24	8,241	5.5	Holding Co.	-	1.1	8.84	5.94
United Electronics	KSA	SAR	103.00	1,674	5.3	Retailers	22.4	7.6	107.00	43.55
Saudia Dairy	KSA	SAR	159.60	1,369	5.1	Retail	18.1	3.2	197.00	119.20
Kuwait Real Estate	Kuwait	KWD	1.29	405	4.9	Real Estate	34.7	0.9	1.31	0.71
Agility	Kuwait	KWD	7.28	4,891	4.1	Transportation	34.2	1.2	7.70	4.37

### 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
QNCC	Qatar	QAR	5.18	931	26.1	Mineral	22.8	1.1	5.62	3.21
Zad Holding	Qatar	QAR	17.99	1,171	24.1	Retail	21.2	2.7	18.30	13.50
Oman Cables	Oman	OMR	0.50	119	23.8	Industrial	20.0	0.4	0.57	0.41
Eastern P. Cement	KSA	SAR	51.60	1,188	22.0	Basic Materials	20.5	1.8	52.30	23.40
Saudi RE Co.	KSA	SAR	18.28	1,178	20.6	Real Estate	-	1.5	21.10	10.70
Rabigh Refining	KSA	SAR	16.96	3,976	20.5	Petro- Chem	-	2.4	18.28	10.18
HSBC Bank Oman	Oman	OMR	0.10	509	19.5	Banking	-	0.6	0.11	0.08
Emaar Eco.City	KSA	SAR	11.00	2,493	18.9	Real Estate	-	1.5	12.50	6.44
NBO	Oman	OMR	0.15	638	18.0	Banking	27.1	0.5	0.18	0.12
Boubyan Petro.	Kuwait	KWD	8.39	1,487	16.5	Petro-chem	28.7	2.0	8.57	4.30

### 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	16.20	132	215.2	Food & Beverages	-	-	41.00	2.40
Kuwait Reinsurance	Kuwait	KWD	4.10	277	96.2	Insurance	15.9	1.5	5.69	1.71
Agthia	UAE	AED	6.49	1,270	52.5	Food & Beverages	112.8	2.0	7.00	2.50
Knowledge E. City	KSA	SAR	17.36	1,574	46.5	Real Estate	-	1.9	19.54	7.40
QNCC	Qatar	QAR	5.18	931	35.0	Mineral	22.8	1.1	5.62	3.21
Boubyan Petro.	Kuwait	KWD	8.39	1,487	31.7	Petro-chem	28.7	2.0	8.57	4.30
Saudi A. Mining	KSA	SAR	52.40	17,096	28.6	Industrials	-	2.1	54.20	29.85
Vodafone Qatar	Qatar	QAR	1.67	1,934	27.5	Telecom	38.0	1.6	1.72	0.85
Al Rajhi Bank	KSA	SAR	94.00	62,330	27.0	Banking	22.1	4.0	99.90	51.10
Etisalat	UAE	AED	20.80	50,626	26.5	Telecom	20.6	3.8	21.46	13.30

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
AA Ceramic Tiles	Oman	OMR	0.30	215	(17.6)	Basic Materials	19.0	2.1	0.39	0.14
National Finance	Oman	OMR	0.12	176	(9.1)	Financial	10.3	0.6	0.15	0.12
ENBD	UAE	AED	10.90	18,746	(7.6)	Banking	10.9	0.8	12.05	6.33
OQ Telecom	Oman	OMR	0.40	670	(6.6)	Telecom	12.0	1.0	0.47	0.36
Emaar Malls	UAE	AED	1.64	5,811	(6.3)	RE/Consumers	30.3	1.1	1.99	1.02
Salalah Port	Oman	OMR	0.60	280	(6.2)	Transportation	7.3	1.5	0.64	0.54
Bank Muscat	Oman	OMR	0.37	3,547	(6.1)	Banking	8.2	0.7	0.40	0.27
ERC	UAE	AED	16.20	132	(6.1)	Food & Beverages	-	-	41.00	2.40
Emaar Dev.	UAE	AED	2.54	2,766	(5.9)	Real Estate	6.1	0.9	3.20	1.79
Emaar Properties	UAE	AED	3.45	6,725	(5.5)	Real Estate	9.4	0.4	4.22	2.08

**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	16.20	132	(39.4)	Food & Beverages	-	-	41.00	2.40
Julphar	UAE	AED	1.22	384	(18.7)	Phramaceuticals	-	1.6	1.65	0.54
Oman Cement	Oman	OMR	0.24	206	(12.4)	Basic Materials	15.3	0.5	0.31	0.21
Ooredoo - Q	Qatar	QAR	6.86	6,037	(10.9)	Telecom	19.5	1.0	9.00	5.70
UP for Aviation	Kuwait	KWD	1.90	241	(9.5)	Transportation	-	0.7	4.10	1.86
Tamdeen Inv.	Kuwait	KWD	2.14	245	(8.9)	Holding Co.	-	0.3	3.87	1.99
Palms	UAE	AED	15.98	653	(8.0)	Cyclical Consume	28.9	10.2	20.00	4.30
S Salalah Power	Oman	OMR	0.08	201	(8.0)	Utilities	4.2	0.7	0.13	0.08
Kuwait Projects	Kuwait	KWD	1.58	1,047	(7.6)	Financials	376.2	0.8	1.81	1.47
Al Baraka Banking	Bahrain	USD	0.23	288	(7.6)	Banking	8.1	0.2	0.27	0.23

**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	2.14	245	(31.0)	Holding Co.	-	0.3	3.87	1.99
Gulf Insurance	Kuwait	KWD	6.15	381	(24.4)	Insurance	7.2	1.0	9.00	5.42
NBMC	KSA	SAR	340.00	1,130	(22.8)	Consumer	-	32.2	465.00	80.00
S Salalah Power	Oman	OMR	0.08	201	(18.2)	Utilities	4.2	0.7	0.13	0.08
Commercial RE	Kuwait	KWD	0.94	572	(17.9)	Real Estate	170.4	0.6	1.29	0.85
Al Maha Petroleum	Oman	OMR	0.55	100	(17.0)	Energy	44.6	0.9	0.73	0.49
Raysut Cement	Oman	OMR	0.29	151	(16.4)	Basic Materials	-	0.4	0.41	0.28
Damac Properties	UAE	AED	1.10	1,812	(15.4)	Real Estate	-	0.5	1.75	0.46
Ahli Bank	Oman	OMR	0.11	547	(15.0)	Banking	7.4	0.5	0.14	0.10
Shell Oman	Oman	OMR	0.86	213	(13.6)	Energy	33.4	1.7	1.10	0.80

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	34.8	1,861,234	37.2	29.0	37.7	7.0	4.0	(1.1)	1.0	(0.3)	0.7
SABIC	KSA	Petro- Chem	SAR	107.0	86,395	112.0	67.0	-	1.9	2.8	(2.2)	2.7	6.7	6.5
Al Rajhi Bank	KSA	Banking	SAR	93.0	62,330	99.9	51.1	22.1	4.0	1.1	1.3	4.8	25.5	27.0
Saudi Telecom	KSA	Telecom	SAR	115.4	62,183	120.0	82.5	21.0	3.6	3.4	0.7	1.4	10.6	10.0
Etisalat	UAE	Telecom	AED	20.8	50,626	21.5	13.3	20.6	3.8	3.7	(0.5)	7.5	22.9	26.5
QNB	Qatar	Bank	QAR	17.3	43,924	19.2	16.4	14.5	1.7	2.6	(0.5)	0.3	(4.4)	0.1
FAB	UAE	Banking	AED	14.6	43,290	15.1	9.4	15.7	1.5	5.1	(0.8)	(1.9)	10.3	18.8
TAQA	UAE	Energy	AED	1.4	42,245	1.8	0.6	39.5	2.5	1.8	-	(0.7)	(4.2)	(4.2)
NCB	KSA	Banking	SAR	48.1	38,878	52.8	32.7	13.2	1.8	-	(4.3)	6.1	12.6	12.1
IHC UAE	UAE	PE/Diversified	AED	52.0	25,162	52.0	13.5	32.2	12.4	-	3.9	8.4	21.7	20.8
Saudi Electricity	KSA	Utilities	SAR	21.2	23,665	23.1	14.9	-	1.2	3.3	(1.1)	(1.4)	2.4	0.0
Industries Qatar	Qatar	Consumers	QAR	11.7	19,480	12.6	6.4	35.9	2.1	2.8	(2.0)	1.4	6.2	12.2
KFH	Kuwait	Financial	KWD	7.6	19,276	7.7	5.4	39.5	3.0	1.3	0.1	5.0	11.6	11.7
NBK	Kuwait	Banking	KWD	8.0	19,067	8.7	6.2	25.9	1.5	2.3	(3.8)	1.8	(0.8)	3.2
Samba F. Group	KSA	Banking	SAR	35.2	18,772	37.8	19.4	16.8	1.5	-	(2.8)	8.0	16.0	15.2
ENBD	UAE	Banking	AED	10.9	18,746	12.1	6.3	10.9	0.8	3.7	(7.6)	(2.7)	2.8	8.6
Riyad Bank	KSA	Banking	SAR	21.2	17,279	22.6	14.6	13.7	1.5	2.3	(4.0)	9.4	5.6	9.4
Saudi A. Mining	KSA	Industrials	SAR	52.3	17,096	54.2	29.9	-	2.1	-	1.2	0.2	25.7	28.6
ADNOC	UAE	Energy	AED	4.3	14,805	4.4	2.4	22.4	15.6	4.7	(0.7)	7.9	13.9	16.0
Almarai	KSA	Consumer	SAR	51.6	13,893	58.4	42.1	26.3	3.3	1.9	(0.2)	2.2	(5.1)	(5.1)
Saudi B. Bank	KSA	Banking	SAR	24.9	13,753	28.0	18.6	-	1.0	-	(1.3)	2.4	1.4	1.5
EIB	UAE	Banking	AED	8.0	11,828	8.0	7.6	-	5.5	-	-	5.3	-	(0.0)
ADCB	UAE	Banking	AED	6.2	11,536	6.8	3.8	12	0.7	4.4	0.2	(4.2)	(2.4)	(1.8)
Ezdan Holding	Qatar	Real Estate	QAR	1.5	11,178	2.3	0.5	-	1.3	-	(2.3)	(1.1)	(15.1)	(13.5)
Dr SAH M. Ser.	KSA	Healthcare	SAR	118.2	11,031	127.0	52.5	39.2	8.4	1.8	(1.2)	0.7	7.1	8.4
Saudi A. Fert.	KSA	Chemicals	SAR	95.0	10,666	100.0	60.8	30.9	4.9	2.1	1.3	(0.4)	18.4	19.1
QIB	Qatar	Bank	QAR	16.0	10,393	17.7	14.0	13.2	1.7	2.5	(1.2)	2.0	(7.7)	(3.2)
Yanbu N. Petro	KSA	Petro- Chem	SAR	67.5	10,184	71.3	40.3	56.4	2.5	1.8	1.8	(0.9)	0.9	6.3
Banque S. Fransi	KSA	Banking	SAR	31.0	10,041	35.2	23.6	24.2	1.0	1.3	(2.2)	9.3	(1.4)	(1.1)
Alinma Bank	KSA	Banking	SAR	17.5	9,365	18.4	14.0	17.7	1.4	1.7	(2.8)	8.3	8.4	8.5
Mobile Telecom	Kuwait	Telecom	KWD	6.4	9,105	6.4	4.5	14.8	2.1	5.2	1.8	1.3	4.3	5.0
DIB	UAE	Banking	AED	4.6	9,010	5.2	3.0	12.0	0.8	4.4	(4.8)	(3.8)	(2.4)	3.5
Masraf Al Rayan	Qatar	Bank	QAR	4.2	8,571	4.6	3.5	14.3	2.2	4.1	(0.1)	(4.0)	(7.9)	(4.4)
DU	UAE	Telecom	AED	6.9	8,541	7.2	5.0	21.7	3.7	4.0	(3.9)	1.8	20.8	20.3
Arab N. Bank	KSA	Banking	SAR	20.7	8,248	21.7	16.9	14.9	1.0	1.9	(0.5)	5.2	2.6	2.6
Kingdom Hold.	KSA	Holding Co.	SAR	8.2	8,241	8.8	5.9	-	1.1	1.5	5.0	5.6	6.9	6.6
Aldar Prop.	UAE	Real Estate	AED	3.7	7,878	3.9	1.4	15.0	1.1	3.9	(0.8)	1.9	14.3	16.8
Jabal Omar Dev	KSA	Real Estate	SAR	29.3	7,249	37.5	20.8	-	3.6	-	(2.7)	3.5	(2.0)	0.5
Ahli U. Bank	Bahrain	Banking	USD	0.7	7,036	0.8	0.5	16.8	1.5	1.7	2.0	(1.5)	(6.5)	(3.9)
Emaar Properties	UAE	Real Estate	AED	3.5	6,725	4.2	2.1	9.4	0.4	2.9	(5.5)	(1.1)	(3.6)	(2.0)

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



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