



27 May 2022

Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	9,659	(2.47)	(4.69)	15.16	14.14
DFM (Dubai)	3,297	(2.83)	(8.10)	3.70	3.16
TASI (Riyadh)	12,530	0.82	(5.89)	4.79	11.07
EGX (Cairo)	10,201	(3.31)	(10.37)	(15.16)	(14.63)
Dow Jones	32,637	4.40	(5.27)	(5.99)	(10.19)
S&P 500	4,058	4.01	(7.62)	(9.48)	(14.86)
Nasdaq	11,741	3.40	(12.06)	(17.05)	(24.96)
FTSE 100	7,579	2.37	(0.21)	(0.33)	2.64
MSCI EM	1,023	(1.19)	(8.45)	(18.54)	(16.97)
MSCI Asia	163	(0.85)	(6.56)	(15.72)	(15.48)

UAE Stock/Market Specific Highlights

- This week the global stocks have rebounded, reversing almost past two months of continuous decline, that made valuations look attractive. Though drop in valuation have started to attract interest, but markets continues to faces headwind from higher interest rates, higher inflation, Russia-Ukraine war and economic uncertainty in key economies like China.
- Both UAE market exchanges are down this the week. The key market movers are Etisalat (down 6.2%), ADCB (down 4.1%), Alpha Dhabi (down 2.2%), Emaar Properties (down 7.5%) and Emirates NBD (down 1.9%).
- Borouge IPO price was set at AED 2.45 per share, implying an equity value of approximately USD 20bln, with a guided dividend yield of 6.5%. Borouge shares are expected to list on ADX on June 3, 2022.
- ADC Acquisition Corp - first SPAC in the Middle East, debuted on ADX on 27th May. The SPAC is backed by ADQ and Chimera Investments. ADX is the first ME exchange to set up a legal framework for blank-check firms.
- E& (formerly Etisalat – down 6.2%) said it will consider joint investments with Vodafone after buying a 9.8% stake in the British company last week and is seeking to cooperate on procurement as well as research and development. E& is looking at more opportunities in telecoms and expects to make small investments in the tech venture capital space.
- Aramex (up 1.9%) disclosed that increase of its foreign ownership limit to 100% will take effect as of May 30.
- DEWA's (down 0.4%) district cooling unit 'Empower' has invited investment banks to pitch for roles in its planned IPO, which is slated for later this year, two sources with direct knowledge of the matter said.
- ADX approved listing of GFH on ADX, effective from 31st May 2022.

Upcoming Corporate Actions and Events

Date	Company	Event
01-Jun	MSCI 2Q22 Index Review	Effective Date
20-Jun	FTSE 2Q22 Index Review	Effective Date
03-Jun	Borouge	Listing
13-Jun	Fertiglobe	AGM
20-Jun	NBQ	AGM



Charts of the Week

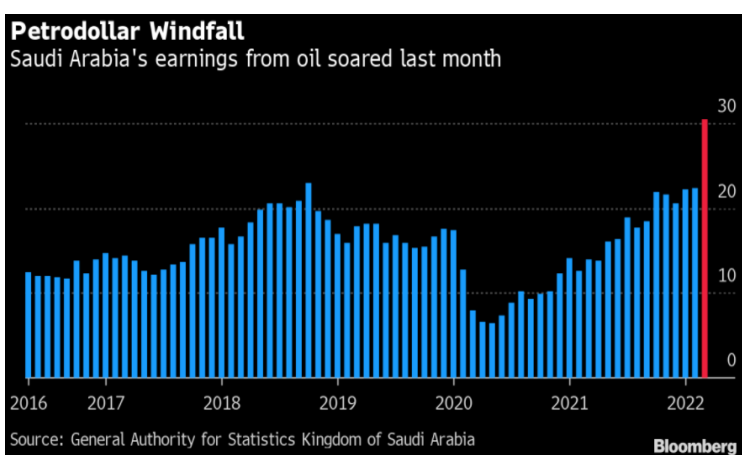
Oil poised for fifth weekly gain ahead of summer driving season:

Oil headed for a fifth weekly gain before the US summer driving season kicks off this weekend, with motorists facing soaring costs on the back of tightening stockpiles. WTI futures fluctuated near USD 114 a barrel after closing 3.4% higher in the previous session. Fuel markets have tightened globally following Russia's invasion of Ukraine in late February, which has upended trade flows and fanned inflation.



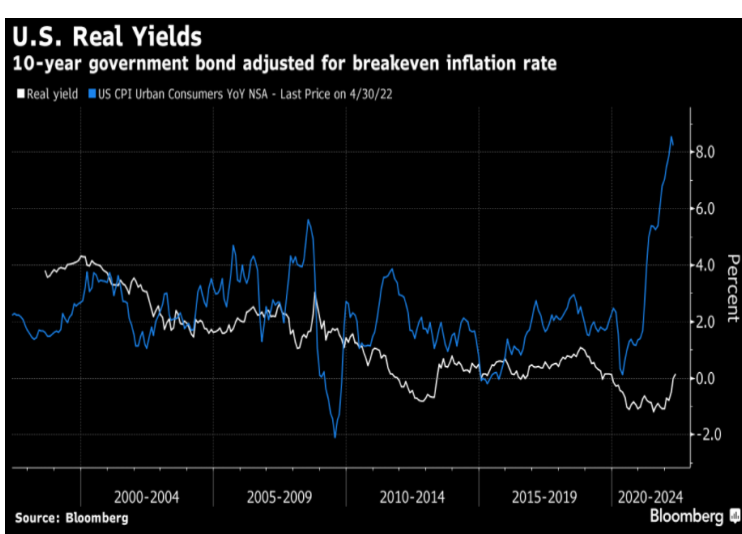
KSA's oil exports hit the highest level since 2016:

KSA's oil exports reached USD 30bln in March, the highest in at least six years, driven by a rally in oil prices and rising production. The value of crude exports, the kingdom's main source of income, rose by 123% YoY to reach the highest level since 2016, the earliest data available. Saudi Arabia's crude production rose to 10.3mln barrels a day in March, with oil prices averaging USD 112 a barrel. That helped The kingdom post a SAR 57.5bln riyal budget surplus 1Q22.



Developed market real yields still low compared to inflation:

Real yields of the US and other developed markets are well below their levels compared with the periods of high inflation in the past. 10-year treasury yields adjusted for break evens - a measure of markets expectation of inflation using bonds linked to the consumer price indices - are subdued by investors who pile into bonds to protect themselves from recession. However, low real yields mean that policymakers might need to deal with a more complicated situation, if the inflation levels stay higher than expected for longer. UK's real yields are still around -2.3%, while Germany's is hovering around -1.3%. US real yields of 10-year treasuries is just above zero.





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	279.30	508,605	338,531,523	(0.21)	47.87	82.89
Aldar	4.92	38,684	262,086,938	(6.29)	21.76	26.64
FAB	19.84	219,185	225,157,410	(0.90)	(4.80)	2.78
Alpha Dhabi	25.88	258,800	145,404,081	(2.19)	(5.40)	(6.30)
Etisalat	29.10	253,077	118,582,524	(6.19)	(10.69)	(6.24)
Emaar	5.46	44,661	117,604,224	(7.46)	12.46	14.07
Multiply	1.85	20,720	75,034,415	(3.65)	18.59	0.54
ADNOC Dis.	4.11	51,375	72,447,999	-	2.50	(2.06)
Fertiglobe	5.10	42,337	59,020,584	(3.77)	28.53	42.05
DEWA	2.58	129,000	47,296,166	(0.39)	(10.10)	(10.10)

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
Mashreqbank	76.50	15,347	4.08	0.66	(3.77)	79.95	53.10
Nat. Corp Tourism	3.00	2,358	4.00	30.43	0.00	3.37	1.95
RAK Ceramics	2.90	2,882	3.94	(4.20)	3.87	3.38	2.06
Tabreed	2.44	6,942	3.83	3.67	2.04	2.92	2.27
Apex	5.08	18,050	3.67	(7.41)	(27.31)	8.70	0.87
Gulf Navigation	0.28	285	2.94	(3.46)	(10.58)	0.36	0.24
Julphar	1.26	1,456	2.44	(14.38)	(32.07)	2.32	1.20
Aramex	3.75	5,490	1.90	(9.68)	(9.90)	4.80	3.50
GFH	1.14	1,150	1.79	(0.01)	(0.01)	1.34	0.64
Q Holding	4.04	22,253	1.00	(8.60)	(13.05)	8.09	0.84

Weekly Losers (top 50 selected stocks)

Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
ERC	12.25	368	(13.73)	80.28	94.53	15.40	4.55
Palms	11.12	1,668	(10.75)	(4.01)	(9.98)	21.48	10.50
RPM	8.95	1,790	(10.41)	10.42	(7.77)	20.00	7.05
Agthia	4.59	3,633	(9.65)	(1.55)	(8.05)	7.18	4.20
NMDC	27.06	22,325	(9.38)	112.44	109.51	33.38	8.19
Emaar Properties	5.46	44,661	(7.46)	12.46	14.07	6.47	3.89
Eshraq	0.40	930	(7.19)	21.52	12.64	0.55	0.29
ESG	7.26	1,815	(6.92)	(7.93)	(10.00)	11.80	3.01
Dana	1.08	7,555	(6.90)	7.73	7.73	1.27	0.78
AD Ports	4.70	23,923	(6.56)	-	31.22	5.85	3.22



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase[^]

Company name	Foreign Ownership (%)	Change (%)	Shares Change	Mcap Change (AED)
FAB	18.24%	0.02	2,208,221	43,836,924
Alpha Dhabi	1.45%	0.01	1,000,000	25,880,000
Aldar	19.65%	0.04	3,145,052	15,473,655
Emaar	40.53%	0.02	1,635,948	8,932,275
Fertiglobe	58.77%	0.02	1,660,260	8,467,326
Emirates NBD	12.28%	0.01	631,660	8,211,578
Multiply	21.91%	0.03	3,360,000	6,216,000
Emaar Dev.	10.14%	0.02	800,000	3,568,000
Dana	52.09%	0.04	2,798,149	3,022,001
DFM	6.15%	0.01	799,576	1,720,000

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)
Ghitha	2.94%	(0.11)	(265,760)	(23,386,880)
ADNOC Dist.	6.28%	(0.04)	(5,000,000)	(20,550,000)
RAKBANK	16.04%	(0.20)	(3,352,000)	(15,754,400)
ESG	7.10%	(0.66)	(1,650,000)	(11,979,000)
ADNOC Drill	3.87%	(0.02)	(3,200,000)	(9,792,000)
Easy Lease	1.53%	(0.37)	(111,000)	(5,328,000)
Aramex	52.72%	(0.06)	(878,460)	(3,294,225)
AD Ports	3.69%	(0.01)	(509,000)	(2,392,300)
Tabreed	47.39%	(0.02)	(569,054)	(1,388,492)
BHM Capital	8.08%	(0.87)	(1,508,850)	(1,357,965)

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	66,165	9.51	11.30	6.65	12.62	1.24	3.9%	(9.8)	(5.5)	14.1	43.1
ADIB	29,456	8.11	10.46	5.29	13.50	1.48	3.8%	(8.5)	(3.3)	21.7	47.9
ADNIC	3,397	5.96	7.63	4.77	9.63	1.25	6.7%	(13.8)	(12.1)	(6.8)	30.3
ADNOC Dist.	51,375	4.11	4.63	3.80	22.41	19.61	5.0%	0.7	2.5	(2.1)	(3.7)
ADNOC Drill.*	48,960	3.06	3.92	2.77	21.96	4.49	4.9%	(15.2)	(9.8)	(8.7)	-
AD Ports	23,923	4.70	5.85	3.22	28.31	1.35	-	2.8	45.3	-	-
Agthia	3,633	4.59	7.18	4.20	NA	1.28	3.6%	8.1	(1.6)	(8.1)	(33.2)
Air Arabia	9,007	1.93	2.24	1.31	9.22	1.44	4.4%	(3.4)	25.9	42.4	49.6
Ajman Bank	1,607	0.77	0.91	0.64	13.53	0.62	-	(3.4)	(5.7)	(6.2)	4.5
Aldar	38,684	4.92	5.79	3.63	15.85	1.35	3.0%	(10.4)	21.8	26.6	36.6
Alpha Dhabi	258,800	25.88	30.20	15.00	NA	NA	-	(6.3)	(5.4)	(6.3)	NA
Amanat	2,500	1.00	1.27	0.92	8.88	0.94	6.0%	(5.7)	(7.5)	(8.3)	7.9
Aramex	5,490	3.75	4.80	3.50	29.65	2.05	3.5%	(7.6)	(9.7)	(9.9)	(12.0)
ASM	12,020	12.02	16.94	10.46	NA	2.05	-	(11.5)	(7.7)	(15.1)	NA
BOS	1,166	0.53	0.76	0.49	NA	0.31	-	NaN	(2.8)	(14.5)	(0.3)
Dana Gas	7,555	1.08	1.27	0.78	5.96	0.88	7.4%	(4.8)	7.7	7.7	45.0
DEWA*	129,000	2.58	3.05	2.48	21.07	1.39	4.8%	(8.8)	-	-	-
Deyaar	2,352	0.41	0.55	0.28	38.65	0.54	-	(14.0)	(12.8)	(15.5)	34.9
DFM	17,200	2.15	3.05	0.98	NA	2.20	1.4%	(19.7)	(7.5)	(24.4)	83.5
DIC	9,525	2.24	2.64	1.62	13.64	0.78	5.4%	(8.5)	4.3	22.7	38.5
DIB	42,720	5.90	6.63	4.72	9.64	1.12	4.2%	(7.8)	0.1	12.2	25.0
DU	26,744	5.90	7.28	5.80	23.16	3.21	3.6%	(10.4)	(6.6)	(8.6)	(6.8)
Easy Lease	1,440	48.00	66.85	23.72	39.35	15.92	-	(20.6)	64.7	53.3	71.8
Emaar Dev.	17,840	4.46	5.32	3.48	5.08	1.15	-	(8.1)	6.6	4.1	26.7
Emaar Pro.	44,661	5.46	6.47	3.89	7.36	0.70	2.7%	(11.6)	12.5	14.1	38.4
ENBD	82,116	13.00	15.50	12.50	8.96	1.01	3.8%	(12.9)	(1.9)	0.7	1.0
ESG	1,815	7.26	11.80	3.01	NA	3.54	-	(15.3)	(7.9)	(10.0)	73.1
Etisalat	253,077	29.10	39.06	21.64	26.92	5.17	2.7%	(16.0)	(10.7)	(6.2)	39.6
FAB	219,185	19.84	24.06	15.95	14.78	1.97	2.5%	(16.8)	(4.8)	2.8	16.8
Fertiglobe*	42,337	5.10	5.95	2.92	11.83	5.21	7.8%	(9.6)	28.5	42.0	NA
GFH	4,223	1.14	1.34	0.64	11.46	1.02	3.9%	(5.0)	(0.0)	(0.0)	78.9
Ghitha	21,261	88.00	123.00	8.00	NA	9.41	-	(16.7)	85.7	212.0	853.3
IHC	508,605	279.30	295.00	94.00	66.88	17.73	-	27.7	47.9	82.9	195.1
Julphar	1,456	1.26	2.32	1.20	22.81	1.53	-	(9.4)	(14.4)	(32.1)	(14.4)
Mashreq	15,347	76.50	79.95	53.10	9.80	0.75	1.3%	-	0.7	(3.8)	39.4
Multiply	20,720	1.85	2.35	1.51	NA	1.99	-	(1.1)	18.6	0.5	NA
NMDC	22,325	27.06	33.38	8.19	21.44	4.07	-	28.3	112.4	109.5	228.0
Palms Sports	1,668	11.12	21.48	10.50	17.21	4.77	-	(17.7)	(4.0)	(10.0)	(21.9)
RAK Bank	7,877	4.70	5.40	3.77	9.12	0.92	4.8%	(6.0)	(6.0)	4.4	23.7
RAK Pro.	1,356	0.68	0.97	0.55	8.08	0.33	-	(15.9)	(14.6)	(13.5)	19.5
RAK Cer.	2,882	2.90	3.38	2.06	NA	1.31	6.9%	3.2	(4.2)	3.9	42.6
RPM	1,790	8.95	20.00	7.05	22.28	6.94	-	(18.6)	10.4	(7.8)	NA
Salama	734	0.61	0.87	0.56	25.98	0.95	-	(13.4)	(8.6)	(19.9)	(26.6)
SIB	5,701	1.85	2.12	1.42	10.62	0.76	4.3%	(5.1)	(5.2)	(1.3)	35.5
Shuaa	1,341	0.53	0.83	0.50	NA	0.93	-	(17.9)	(12.5)	(22.2)	(15.0)
Tabreed	6,942	2.44	2.92	2.27	13.38	1.19	2.5%	0.4	3.7	2.0	(9.7)
TAQA	141,667	1.26	1.53	1.13	21.81	2.18	3.8%	(8.3)	6.4	(2.4)	(4.5)
Waha	2,820	1.45	1.91	1.26	6.45	0.82	5.2%	(3.3)	(1.3)	(7.6)	19.7
Yahsat *	6,392	2.62	3.10	2.46	24.94	2.07	6.0%	(4.8)	0.6	(3.5)	NA

* 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
Kingdom Hold.	KSA	SAR	10.10	9,979	11.1	Holding Co.	5.5	1.1	11.66	9.04
Salalah Mills	Oman	OMR	1.10	143	10.9	Consumers	-	1.7	1.10	0.58
Saudi A. Mining	KSA	SAR	123.00	40,354	9.8	Industrials	22.8	4.0	150.80	55.60
Acwa Power	KSA	SAR	141.20	27,522	9.6	Utilities	-	7.7	189.00	63.30
GI House	Kuwait	KWD	2.63	350	9.6	Financials	16.2	2.5	3.80	2.17
Arab N. Bank	KSA	SAR	30.55	12,217	9.1	Banking	20.4	1.4	36.25	21.00
Bank Albilad	KSA	SAR	48.10	12,824	8.9	Banking	26.8	3.9	60.40	26.55
NBMC	KSA	SAR	294.80	943	8.4	Consumer	43.8	14.7	425.00	246.00
Saudi Ceramic	KSA	SAR	51.00	1,088	8.2	Basic Materials	19.0	2.4	67.80	46.40
Dar Al Arkan	KSA	SAR	11.14	3,208	7.9	Real Estate	37.0	0.6	12.20	8.62

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
IHC UAE	UAE	AED	279.30	138,486	28.4	PE/Diversified	-	-	295.00	94.00
NM Dredging	UAE	AED	27.06	6,079	23.2	Industrial	21.4	4.1	33.38	8.19
Deyaar	UAE	AED	3.00	642	20.0	Hospitality	21.8	1.0	3.37	1.95
Al Ahli Bank	Kuwait	KWD	3.20	1,868	15.9	Banking	26.5	1.0	3.25	1.90
Tadawul Group	KSA	SAR	218.40	6,987	12.0	Financial	47.9	8.1	228.20	115.40
Bahrain N. Holding	Bahrain	BHD	0.46	145	9.5	Insurance	4.2	0.8	0.47	0.37
Dr SAH M. Ser.	KSA	SAR	222.40	20,752	8.8	Healthcare	-	14.2	230.00	148.00
Agthia	UAE	AED	4.59	989	7.7	Food & Beverages	15.6	1.3	7.18	4.20
RAK Ceramics	UAE	AED	2.90	785	5.8	Construction	11.9	1.3	3.38	2.06
Doha Bank	Qatar	QAR	2.70	2,298	5.8	Bank	11.5	0.6	3.22	2.50

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	88.00	5,789	212.0	Retail	-	9.4	123.00	8.00
NM Dredging	UAE	AED	27.06	6,079	109.5	Industrial	21.4	4.1	33.38	8.19
IHC UAE	UAE	AED	279.30	138,486	82.9	PE/Diversified	-	-	295.00	94.00
Gulf Cable	Kuwait	KWD	14.90	1,023	77.4	Industrial Goods	14.8	1.2	18.50	7.28
National Inv.	Kuwait	KWD	3.88	1,012	77.2	Holding Co.	8.6	1.2	4.75	1.66
Tadawul Group	KSA	SAR	218.40	6,987	76.2	Financial	47.9	8.1	228.20	115.40
Acwa Power	KSA	SAR	141.20	27,522	68.1	Utilities	-	7.7	189.00	63.30
NM Telecom	Kuwait	KWD	9.98	1,645	66.8	Telecom	18.7	1.0	12.80	6.15
Kuwait Telecom	Kuwait	KWD	6.88	2,247	66.1	Telecom	15.4	3.2	11.89	4.11
Aluminium Bahrain	Bahrain	BHD	1.24	4,671	60.7	Basic Materials	3.2	1.1	1.81	0.63

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
Kuwait Inv. Co.	Kuwait	KWD	1.60	288	(15.8)	Financials	3.1	0.7	3.17	1.57
Agthia	UAE	AED	4.59	989	(9.6)	Food & Beverages	15.6	1.3	7.18	4.20
Alujain Holding	KSA	SAR	67.90	1,253	(9.5)	Petro- Chem	2.9	1.8	81.50	51.60
Heavy Engineering	Kuwait	KWD	6.61	390	(9.5)	Industrial	20.5	1.7	9.60	4.42
NM Dredging	UAE	AED	27.06	6,079	(9.4)	Industrial	21.4	4.1	33.38	8.19
Gulf Cable	Kuwait	KWD	14.90	1,023	(9.3)	Industrial Goods	14.8	1.2	18.50	7.28
Alimtiiaz	Kuwait	KWD	1.02	378	(8.9)	Financials	-	0.6	1.42	1.00
Al Maha Petroleum	Oman	OMR	0.62	112	(8.8)	Energy	13.2	1.0	0.78	0.55
Gulf Bank	Kuwait	KWD	3.41	3,569	(8.6)	Banking	24.3	1.6	3.85	2.10
Dhofar Int. Dev.	Oman	OMR	0.14	149	(7.9)	Financial	-	0.5	0.24	0.14

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
Kuwait Inv. Co.	Kuwait	KWD	1.60	288	(39.2)	Financials	3.1	0.7	3.17	1.57
Heavy Engineering	Kuwait	KWD	6.61	390	(25.7)	Industrial	20.5	1.7	9.60	4.42
Kuwait Telecom	Kuwait	KWD	6.88	2,247	(19.6)	Telecom	15.4	3.2	11.89	4.11
Saudi RE Co.	KSA	SAR	16.00	1,600	(19.5)	Real Estate	-	1.5	24.56	15.82
DFM	UAE	AED	2.15	4,683	(18.3)	Financial	-	2.2	3.05	0.98
Aayan Leasing	Kuwait	KWD	1.57	341	(18.0)	Financial	17.3	1.2	2.04	1.44
Al Rajhi Bank	KSA	SAR	93.90	100,136	(17.0)	Banking	24.2	4.8	117.40	63.38
Kuwait Projects	Kuwait	KWD	1.62	1,399	(16.9)	Financials	29.5	0.9	2.15	1.32
Ghitha	UAE	AED	88.00	5,789	(16.8)	Retail	-	9.4	123.00	8.00
Alimtiiaz	Kuwait	KWD	1.02	378	(16.4)	Financials	-	0.6	1.42	1.00

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	5.92	484	(52.3)	Healthcare	17.4	2.9	12.60	5.58
Kuwait Inv. Co.	Kuwait	KWD	1.60	288	(37.8)	Financials	3.1	0.7	3.17	1.57
Raysut Cement	Oman	OMR	0.16	85	(34.3)	Basic Materials	-	0.3	0.31	0.16
Dhofar Int. Dev.	Oman	OMR	0.14	149	(30.0)	Financial	-	0.5	0.24	0.14
Apex Investment	UAE	AED	5.08	4,915	(27.3)	Mineral Resources	-	9.4	8.70	0.87
DFM	UAE	AED	2.15	4,683	(24.4)	Financial	-	2.2	3.05	0.98
Al Moammar Info.	KSA	SAR	116.20	774	(22.7)	IT	-	9.3	178.60	108.80
Herfy Food	KSA	SAR	48.55	837	(22.2)	Consumer	19.2	2.9	77.90	47.00
Co. Cop. Insurance	KSA	SAR	61.20	2,040	(21.0)	Insurance	33.6	2.6	99.80	58.20
Yanbu N. Petro	KSA	SAR	54.00	8,098	(19.6)	Petro- Chem	21.8	2.1	86.50	53.50

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	40.7	2,387,160	43.4	31.3	19.5	7.5	3.1	2.4	3.3	8.3	27.1
IHC UAE	UAE	PE/Diversified	AED	279.3	138,486	295.0	94.0	-	-	-	(0.2)	28.4	48.6	82.9
Al Rajhi Bank	KSA	Banking	SAR	93.9	100,136	117.4	63.4	24.2	4.8	0.9	0.4	(17.0)	(3.1)	6.0
SABIC	KSA	Petro- Chem	SAR	112.4	89,898	141.4	106.8	13.7	1.8	3.6	(5.9)	(10.2)	(6.6)	(1.5)
NCB	KSA	Banking	SAR	67.2	80,227	82.0	52.4	20.2	1.8	2.3	(3.7)	(6.7)	(2.2)	5.6
Alpha Dhabi	UAE	Holding Co.	AED	25.9	70,468	30.2	15.0	47.3	-	-	(2.2)	(5.2)	(4.3)	(6.3)
Etisalat	UAE	Telecom	AED	29.1	68,909	39.1	21.6	26.9	5.2	2.7	(6.2)	(15.6)	(12.6)	(6.2)
FAB	UAE	Banking	AED	19.8	59,681	24.1	16.0	14.8	2.0	2.6	(0.9)	(12.1)	(1.3)	2.8
Saudi Telecom	KSA	Telecom	SAR	104.0	55,453	139.8	102.8	18.3	3.0	3.8	(1.0)	(7.1)	(6.6)	(5.8)
QNB	Qatar	Bank	QAR	20.5	52,018	27.0	17.4	15.1	2.0	2.7	(1.0)	(11.8)	(1.4)	4.2
Saudi A. Mining	KSA	Industrials	SAR	123.0	40,354	150.8	55.6	22.8	4.0	-	9.8	(8.9)	23.4	56.7
TAQA	UAE	Energy	AED	1.3	38,574	1.5	1.1	21.8	2.2	2.2	(3.1)	(9.4)	5.8	(2.4)
DEWA	UAE	Utilities	AED	2.6	35,125	3.1	2.5	21.1	1.4	-	(0.4)	(8.5)	-	-
Riyad Bank	KSA	Banking	SAR	37.0	29,593	42.9	25.4	17.8	2.2	2.8	5.7	(8.9)	5.0	38.4
Industries Qatar	Qatar	Consumers	QAR	17.5	29,053	20.4	12.5	11.3	2.9	5.7	0.9	(9.1)	(1.2)	18.5
Saudi Electricity	KSA	Utilities	SAR	24.9	27,660	31.0	22.7	7.3	0.4	2.8	6.9	(8.1)	(7.6)	6.8
Acwa Power	KSA	Utilities	SAR	141.2	27,522	189.0	63.3	-	7.7	-	9.6	0.1	46.0	68.1
KFH	Kuwait	Financial	KWD	8.6	26,113	10.4	6.7	30.9	4.2	1.2	(4.4)	(13.1)	0.2	14.9
NBK	Kuwait	Banking	KWD	10.1	24,844	11.0	7.8	20.7	2.0	2.7	(1.4)	(4.9)	0.1	8.7
Saudi B. Bank	KSA	Banking	SAR	42.5	23,282	46.5	28.5	26.9	1.6	2.0	-	(4.9)	10.7	29.8
ENBD	UAE	Banking	AED	13.0	22,359	15.5	12.5	9.0	1.0	3.8	(1.9)	(14.8)	(6.5)	0.7
Dr SAH M. Ser.	KSA	Healthcare	SAR	222.4	20,752	230.0	148.0	-	14.2	1.3	2.5	8.8	30.1	38.9
Alinma Bank	KSA	Banking	SAR	38.0	20,262	42.5	20.0	26.1	2.4	2.0	5.7	(8.1)	12.8	60.1
Sabic Agri.	KSA	Chemicals	SAR	147.2	18,681	202.4	100.0	9.6	3.9	2.9	(3.3)	(9.6)	-	(15.2)
ADCB	UAE	Banking	AED	9.5	18,016	11.3	6.7	12.1	1.2	3.6	(4.1)	(8.2)	(7.7)	14.1
Banque S. Fransi	KSA	Banking	SAR	49.8	15,982	57.2	35.6	16.8	1.5	3.0	4.6	(8.9)	(4.0)	5.3
QIB	Qatar	Bank	QAR	24.3	15,742	28.0	16.8	16.5	2.4	2.4	1.0	(1.6)	17.1	36.0
ADNOC Dis.	UAE	Energy	AED	4.1	13,989	4.6	3.8	22.4	-	5.0	-	0.5	0.7	-
Almarai	KSA	Consumer	SAR	51.7	13,783	64.9	46.3	32.4	3.1	1.9	(0.8)	1.4	4.9	8.1
ADNOC Dri.	UAE	Energy	AED	3.1	13,331	3.9	2.8	22.0	4.5	4.9	(4.4)	(15.7)	(11.0)	(8.7)
Bank Albilad	KSA	Banking	SAR	48.1	12,824	60.4	26.6	26.8	3.9	-	8.9	(8.0)	10.0	-
Masraf Al Rayan	Qatar	Bank	QAR	4.8	12,261	6.0	4.3	21.8	1.4	3.5	3.2	(16.2)	(1.5)	6.7
Arab N. Bank	KSA	Banking	SAR	30.6	12,217	36.3	21.0	20.4	1.4	2.6	9.1	(8.7)	7.6	35.5
Emaar Properties	UAE	Real Estate	AED	5.5	12,161	6.5	3.9	7.4	0.7	2.8	(7.5)	(13.9)	10.1	14.1
DIB	UAE	Banking	AED	5.9	11,632	6.6	4.7	9.6	1.1	4.3	(1.5)	(6.9)	(2.2)	12.2
Fertiglobe	UAE	Chemical	AED	5.1	11,528	6.0	2.9	11.8	5.2	3.0	(3.8)	(7.6)	31.1	42.0
EIB	UAE	Banking	AED	7.5	11,045	7.5	6.5	42.5	4.7	-	-	-	-	-
Aldar Prop.	UAE	Real Estate	AED	4.9	10,533	5.8	3.6	15.8	1.4	3.1	(6.3)	(12.9)	18.6	26.6
Sahara Petro.	KSA	Petro- Chem	SAR	53.5	10,460	60.0	27.4	9.1	2.5	4.2	6.2	(3.4)	25.1	27.4
Boubyan Bank	Kuwait	Banking	KWD	8.2	10,000	9.7	6.0	-	4.0	0.6	(3.8)	(11.7)	10.2	15.4

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



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