



Regional Markets Performance

| Regional Indexes | Closing | 5 Days Change (%) | 30 Days Change (%) | 90 Days Change (%) | Year TD Change (%) |
|-------------------|---------|-------------------|--------------------|--------------------|--------------------|
| ADX (Abu Dhabi) | 9,237 | -0.75% | -5.87% | -5.37% | -9.54% |
| DFM (Dubai) | 3,787 | 0.93% | -8.85% | -6.20% | 13.50% |
| TASI (Riyadh) | 10,409 | -2.31% | -6.03% | -12.14% | -0.66% |
| QSI (Qatar) | 9,319 | -4.92% | -9.21% | -14.46% | -12.75% |
| BKM (Kuwait) | 5,462 | -1.47% | -4.46% | -2.37% | -2.40% |
| MSX (Oman) | 4,554 | -2.73% | -2.47% | -4.73% | -6.25% |
| BHSEASI (Bahrain) | 1,941 | -0.19% | 0.18% | -2.19% | 2.42% |
| EGX (Cairo) | 23,262 | 7.61% | 15.31% | 34.16% | 59.35% |
| Dow Jones | 32,784 | -1.04% | -2.28% | -7.54% | -1.09% |
| S&P 500 | 4,137 | -2.06% | -3.21% | -9.71% | 7.75% |
| Nasdaq | 12,596 | -2.99% | -3.80% | -12.02% | 20.34% |
| FTSE 100 | 7,355 | -0.64% | -3.14% | -4.41% | -1.30% |
| MSCI EM | 911 | -1.58% | -3.94% | -12.68% | -4.75% |
| MSCI Asia | 150 | -1.79% | -4.93% | -11.72% | -3.62% |

UAE Stock/Market Specific Highlights

- Global Markets were down during the week as investors digested mixed U.S. economic and corporate signals. The U.S. economy grew faster than expected in the third quarter, again defying dire warnings of a recession. Further, escalation of war in Middle east kept the sentiment nervous.
- UAE markets were mixed during with ADX posting a loss of -0.75% and DFM up 0.93%. Key laggards on ADX were FAB (-4.3%), EAND (-4.3%), Americana (-3.2%), ADNOCs (-2.9%), ASM (-2.6%), ADCB (-2.5%), however the index was supported by Burjeel (+14.1%), CBI (+8.4%), UAB (+6.5%), Alpha Dhabi (+4.9%) and RAKPROP (+4.6%). Key Index movers on DFM were Empower (+12.1%), MASQ (+7.4%), DU (+4.4%), EmaarDev (+3.9%), DRC (-8.9%), Aramex (-4.8%)
- Multiply Group (-1.2%) announced a net profit excluding fair value changes of AED331mn for 3Q23 versus AED 76mn reported in the 3Q22
- ADCB (-2.5%) reported 3Q23 net profit of AED1.942bn up 22% YoY. 3Q23 net interest income of was recorded at AED3.179bn up 24% YoY
- Alpha Dhabi (+4.9%) announced acquisition of a 51% stake in NTS Amega Global. This acquisition underscores Alpha Dhabi's unwavering commitment to enhancing its energy portfolio
- Aldar (+1.2%) announced that it has achieved a 97% occupancy rate across its prime Grade A commercial properties, which includes its four buildings at ADGM, HQ, and International Tower.
- ENBD (-1.2%) reported 3Q23 profit of AED5.2bn, up 38% YoY, 3Q23 total income came in at AED11.4bn, up 35% YoY
- Investcorp Capital to float on ADX as IPO action returns to UAE markets, Investcorp Capital to come up with USD320m IPO with plans of 8% dividend yield for 3 years.

Upcoming Corporate Actions and Events

| Date | Company | Event |
|--------|-----------|------------|
| 30-Oct | Burjeel | BOD/Result |
| 30-Oct | DU | BOD/Result |
| 30-Oct | DFM | BOD/Result |
| 30-Oct | Aldar | BOD/Result |
| 31-Oct | DIB | BOD/Result |
| 31-Oct | EAND | BOD/Result |
| 01-Nov | Americana | BOD/Result |



Charts of the Week

Oil Pushes Higher as US Strikes in Syria

Raise Mideast Tensions: Oil advanced as the US conducted strikes on two Iran-linked facilities in Syria, reanimating investor concerns that the Israel-Hamas war may spark a wider conflict and disrupt crude supplies. Global benchmark Brent rose above USD89 a barrel to pare a weekly loss, while WTI climbed toward USD85. The US carried out the strikes in response to attacks on American troops, after the Pentagon had announced the deployment of extra military personnel to the region. Iran, meanwhile, held army drills and said the US won't be unaffected if the conflict widens.

Oil Gains as Tensions In Middle East Tick Higher



Treasury 10-Year Yield Breaches 5% for First Time Since 2007

The 10-year Treasury yield crossed 5% for the first time in 16 years, propelled by expectations the Federal Reserve will maintain elevated interest rates and that the government will further boost bond sales to cover widening deficits. The yield rose as much as 11 bps to 5.02%, the highest since 2007. Fed Chair Jerome Powell suggested last week that central bankers are inclined to hold rates steady at their November meeting, but remain open to hiking again if a resilient economy fans inflation risks. The 10-year Treasury bond is often considered the risk-free rate off of which all other investments are benchmarked against.

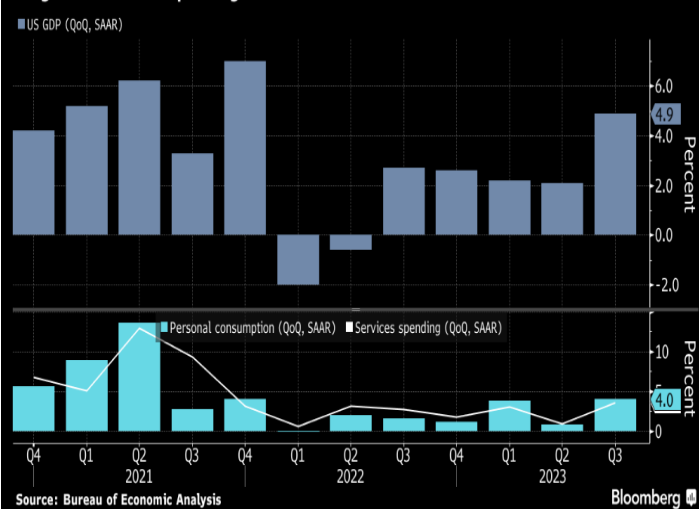
US 10-Year Yield Rises Above 5% for First Time Since 2007



US Economy Grew at a 4.9% Pace Last Quarter, Fastest Since 2021

The US economy grew at the fastest pace in nearly two years last quarter on a burst of consumer spending, which will be tested in coming months. Gross domestic product accelerated to a 4.9% annualized rate, more than double the second-quarter pace, according to the government's preliminary estimate Thursday. The economy's main growth engine — personal spending — jumped 4%, also the most since 2021. The world's largest economy has remained steadfast in the face of high prices and a rapid run-up in borrowing costs, repeatedly outshining forecasters' expectations.

US Economy Expands by Most in Almost Two Years



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 | 399.80 | 876,977 | 221,315,367 | (0.05) | 1.11 | (2.49) |
| Emaar | 6.32 | 55,861 | 112,242,485 | (0.94) | (4.02) | 7.85 |
| Alpha Dhabi | 18.50 | 185,000 | 111,994,384 | 4.99 | (8.94) | (31.68) |
| Multiply | 3.19 | 35,728 | 77,952,865 | (1.24) | 0.00 | (31.25) |
| Aldar | 4.90 | 38,527 | 54,992,048 | 1.24 | (5.20) | 10.61 |
| Emirates NBD | 16.45 | 103,908 | 43,855,735 | (1.20) | (2.14) | 26.54 |
| FAB | 12.44 | 137,432 | 41,432,064 | (4.31) | (12.12) | (27.25) |
| Etisalat | 18.00 | 156,542 | 40,080,834 | (4.26) | (18.75) | (21.26) |
| ADNOCGAS | 3.16 | 242,534 | 34,210,952 | (0.32) | (11.58) | NULL |
| DIB | 5.22 | 37,797 | 31,593,836 | (0.95) | (7.01) | (8.42) |

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 |
| Burjeel | 2.83 | 14,731 | 14.11 | 28.87 | 24.67 | 3.27 | 2.00 |
| Empower | 1.76 | 17,600 | 12.10 | (8.46) | 23.94 | 2.02 | 1.31 |
| CBI | 0.76 | 1,320 | 8.42 | 22.58 | (10.48) | 0.91 | 0.53 |
| Mashreqbank | 160.00 | 32,098 | 7.38 | 5.56 | 64.10 | 170.00 | 95.00 |
| UAB | 1.32 | 2,723 | 6.45 | (0.77) | 55.29 | 1.49 | 0.64 |
| Alpha Dhabi | 18.50 | 185,000 | 4.99 | (8.94) | (31.68) | 30.50 | 17.52 |
| RAKPROP | 1.01 | 2,020 | 4.66 | (6.64) | 48.53 | 1.29 | 0.55 |
| Bayanat | 3.60 | 9,257 | 4.65 | (10.98) | (26.53) | 6.24 | 3.17 |
| DU | 5.27 | 23,888 | 4.36 | (4.05) | (9.14) | 5.89 | 4.95 |
| Emaar Dev. | 5.87 | 23,480 | 3.89 | (7.94) | 33.11 | 7.60 | 4.12 |

| Weekly Losers (top 50 selected stocks*) | | | | | | | |
|---|-------|------------|-----------|-------------|------------|--------------|-------------|
| Company | CMP | MCap(AEDm) | 1Week (%) | 3 Month (%) | Year TD(%) | 52 Week High | 52 Week Low |
| DRC | 17.50 | 1,575 | (8.85) | 2.64 | 16.67 | 19.70 | 15.00 |
| Aramex | 2.20 | 3,221 | (4.76) | (22.97) | (37.50) | 3.78 | 2.10 |
| FAB | 12.44 | 137,432 | (4.31) | (12.12) | (27.25) | 18.54 | 12.44 |
| EAND | 18.00 | 156,542 | (4.26) | (18.75) | (21.26) | 27.30 | 17.70 |
| Americana | 3.68 | 30,999 | (3.16) | (1.57) | 23.91 | 4.54 | 2.66 |
| ADNOCLS | 3.37 | 24,933 | (2.88) | (7.28) | NULL | 3.87 | 2.90 |
| ASM | 7.74 | 7,740 | (2.64) | 2.50 | (17.83) | 11.40 | 7.00 |
| ADCB | 7.81 | 57,169 | (2.50) | (10.74) | (8.70) | 9.31 | 7.63 |
| TAQA | 2.99 | 336,178 | (1.97) | (7.82) | (12.83) | 4.17 | 2.71 |
| ADPORTS | 5.94 | 30,235 | (1.66) | (10.27) | 3.48 | 6.95 | 5.41 |

* With highest market capitalisation in UAE



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase[^]

| Company name | Foreign Ownershp (%) | Change (%) | Shares Change | Mcap Change (AED) |
|---------------|----------------------|------------|---------------|-------------------|
| AD Ports | 7.56% | 0.06 | 3,052,736 | 18,140,760 |
| Emaar Dev. | 14.17% | 0.06 | 2,400,000 | 14,088,000 |
| Emirates NBD | 14.03% | 0.01 | 631,660 | 10,390,804 |
| Burjeel | 80.96% | 0.04 | 2,082,054 | 5,892,212 |
| Presight | 77.11% | 0.03 | 1,682,604 | 4,122,380 |
| DIC | 10.54% | 0.04 | 1,700,808 | 3,792,801 |
| DIB | 16.70% | 0.01 | 722,711 | 3,779,669 |
| Manazel | 19.40% | 0.33 | 8,580,000 | 3,088,800 |
| Tabreed | 47.15% | 0.02 | 569,052 | 1,991,682 |
| SHUAA Capital | 18.02% | 0.24 | 6,085,728 | 1,673,575 |

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

Weekly Foreign Ownership Decrease[^]

| Company name | Foreign Ownershp (%) | Change (%) | Shares Change | Mcap Change (AED) |
|--------------|----------------------|------------|---------------|-------------------|
| Multiply | 32.60% | (0.13) | (14,560,000) | (46,446,400) |
| Aldar | 22.32% | (0.11) | (8,648,893) | (42,379,574) |
| ADIB | 17.47% | (0.10) | (3,632,000) | (35,956,800) |
| Emaar | 42.42% | (0.06) | (5,303,274) | (33,516,691) |
| ADNOC Dist. | 9.80% | (0.07) | (8,750,000) | (29,225,000) |
| ADNOC Gas | 2.30% | (0.01) | (7,675,142) | (24,253,449) |
| Fertiglobe | 56.02% | (0.07) | (5,810,910) | (18,130,039) |
| Waha | 4.15% | (0.43) | (8,078,280) | (14,214,402) |
| Gulf Nav. | 39.33% | (0.18) | (1,502,673) | (10,811,300) |
| GFH | 3.83% | (0.12) | (9,000,000) | (10,260,000) |

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 (%)^ | Price Return | | | |
|--------------|----------------|----------------|------------|--------|-----------|---------|-----------------|--------------|--------|--------|--------|
| | | | 52WH | 52WL | TTM P/E | TTM P/B | | 1M% | 3M% | YTD% | 12M% |
| IHC | 876,977 | 399.80 | 415.00 | 375.00 | 51.78 | 11.40 | - | (0.6) | 1.1 | (2.5) | (0.6) |
| TAQA | 336,178 | 2.99 | 4.17 | 2.71 | 19.54 | 4.16 | 1.7% | (16.7) | (7.8) | (12.8) | 8.9 |
| ADNOCGAS* | 242,534 | 3.16 | 3.71 | 2.77 | 15.83 | 3.08 | 4.9% | (9.5) | (11.6) | - | 11.4 |
| Alpha Dhabi | 185,000 | 18.50 | 30.50 | 17.52 | 18.58 | 4.41 | - | (11.5) | (8.9) | (31.7) | (26.1) |
| Etisalat | 156,542 | 18.00 | 27.30 | 17.70 | 15.89 | 3.75 | 4.4% | (12.5) | (18.8) | (21.3) | (27.2) |
| FAB | 137,432 | 12.44 | 18.54 | 12.44 | 9.67 | 1.14 | 4.2% | (6.3) | (12.1) | (27.3) | (23.9) |
| DEWA | 118,000 | 2.36 | 2.74 | 2.24 | 16.28 | 1.35 | 8.4% | (4.3) | (7.5) | 3.1 | 4.6 |
| ENBD | 103,908 | 16.45 | 19.00 | 12.50 | 4.97 | 0.99 | 3.6% | (12.1) | (2.1) | 26.5 | 25.9 |
| Borouge | 75,144 | 2.50 | 2.92 | 2.45 | 21.0 | 4.43 | 4.8% | (4.6) | (6.4) | (1.2) | (3.8) |
| ADCB | 57,169 | 7.81 | 9.31 | 7.63 | 7.90 | 0.88 | 7.0% | (10.3) | (10.7) | (8.7) | (8.5) |
| ADNOC Drill. | 57,120 | 3.57 | 4.33 | 2.90 | 17.90 | 5.12 | 4.4% | (9.2) | (8.0) | 19.8 | 9.3 |
| Emaar Pro. | 55,861 | 6.32 | 8.45 | 5.08 | 7.07 | 0.79 | 4.0% | (16.3) | (4.0) | 7.8 | 8.7 |
| ADNOC Dist. | 41,750 | 3.34 | 4.72 | 3.24 | 18.35 | 12.86 | 6.2% | (8.6) | (13.0) | (24.3) | (21.0) |
| Aldar | 38,527 | 4.90 | 6.01 | 4.15 | 11.34 | 1.26 | 3.3% | (16.6) | (5.2) | 10.6 | 17.3 |
| DIB | 37,797 | 5.22 | 5.97 | 5.10 | 6.95 | 0.90 | 5.7% | (8.4) | (7.0) | (8.4) | (3.3) |
| ADIB | 35,957 | 9.90 | 11.90 | 8.75 | 8.83 | 1.60 | 4.9% | (7.6) | (12.8) | 8.7 | 8.5 |
| Multiply | 35,728 | 3.19 | 5.08 | 2.82 | 3.89 | 1.23 | - | (19.5) | 0.0 | (31.3) | (18.0) |
| Americana | 30,999 | 3.68 | 4.54 | 2.66 | 29.85 | 25.90 | 1.2% | (7.9) | (1.6) | 23.9 | 34.5 |
| AD Ports | 30,235 | 5.94 | 6.95 | 5.41 | 23.25 | 1.55 | - | (7.9) | (10.3) | 3.5 | 2.8 |
| Fertiglobe | 25,900 | 3.12 | 5.21 | 3.10 | 10.39 | 4.46 | 20.5% | (10.3) | (12.8) | (26.2) | (33.5) |
| ADNOCLS | 24,933 | 3.37 | 3.87 | 2.90 | 13.68 | 1.50 | 3.8% | (5.5) | (7.3) | - | 9.3 |
| DU | 23,888 | 5.27 | 5.89 | 4.95 | 17.40 | 2.67 | 4.6% | (3.9) | (4.0) | (9.1) | (6.0) |
| Emaar Dev. | 23,480 | 5.87 | 7.60 | 4.12 | 6.19 | 1.28 | 8.9% | (15.6) | (7.9) | 33.1 | 45.7 |
| Salik | 22,725 | 3.03 | 3.50 | 2.24 | 21.10 | 34.41 | 4.6% | (7.7) | (3.3) | 22.2 | 35.8 |
| Qholding | 20,772 | 3.03 | 4.54 | 2.15 | 46.72 | 1.54 | - | (16.8) | 28.3 | (24.3) | (24.3) |
| Empower | 17,600 | 1.76 | 2.02 | 1.31 | 18.11 | 5.83 | 4.8% | (8.5) | (8.5) | 23.9 | 31.8 |
| NMDC | 16,814 | 20.38 | 41.90 | 17.92 | 7.96 | 2.12 | - | (16.9) | (9.5) | (16.7) | (26.4) |
| Burjeel | 14,731 | 2.83 | 3.27 | 2.00 | 37.29 | 11.31 | 1.0% | (5.0) | 28.9 | 24.7 | 22.8 |
| Presight | 13,741 | 2.45 | 3.85 | 2.31 | 32.29 | 5.42 | - | (17.9) | (24.5) | - | - |
| Air Arabia | 11,993 | 2.57 | 2.99 | 2.00 | 7.63 | 1.73 | 5.8% | (5.5) | (3.7) | 19.5 | 34.8 |
| DFM | 10,240 | 1.28 | 1.75 | 1.16 | 52.22 | 1.29 | 1.3% | (19.0) | (21.5) | (15.2) | (9.9) |
| Tabreed | 9,958 | 3.50 | 3.93 | 2.67 | 13.33 | 1.57 | 3.9% | (3.8) | 8.0 | 18.2 | 18.2 |
| Ghiitha | 9,302 | 38.50 | 90.95 | 33.80 | 51.73 | 3.43 | - | (11.8) | (9.3) | (47.3) | (44.4) |
| Bayanat | 9,257 | 3.60 | 6.24 | 3.17 | 45.76 | 8.56 | - | (10.8) | (11.0) | (26.5) | (11.0) |
| Al Ansari* | 8,550 | 1.14 | 1.30 | 1.08 | 14.56 | 4.57 | 7.0% | (2.6) | (5.0) | NULL | (5.0) |
| ASM | 7,740 | 7.74 | 11.40 | 7.00 | NULL | 1.25 | - | (7.7) | 2.5 | (17.8) | (16.4) |
| SIB | 7,604 | 2.35 | 2.53 | 1.81 | 8.95 | 0.95 | 4.0% | (2.1) | 1.3 | 26.5 | 30.8 |
| Yahsat | 6,124 | 2.51 | 2.78 | 2.39 | 25.45 | 1.98 | 6.4% | (3.4) | (2.7) | 0.4 | (0.9) |
| Dana Gas | 5,701 | 0.82 | 1.00 | 0.75 | 10.08 | 0.68 | 11.0% | (9.6) | (13.4) | (11.4) | (9.3) |
| Ajman Bank | 5,692 | 2.09 | 2.46 | 0.61 | 26.75 | 1.93 | - | (7.1) | (9.1) | 106.6 | 235.5 |
| GFH | 3,617 | 0.91 | 1.20 | 0.85 | 8.62 | 0.92 | 6.4% | (4.0) | (13.0) | 2.4 | 8.0 |
| Agthia | 3,523 | 4.45 | 5.31 | 3.87 | 13.87 | 1.24 | 3.7% | (5.9) | (10.9) | 11.8 | 1.3 |
| ADNIC | 3,392 | 5.95 | 6.40 | 5.55 | 8.58 | 1.24 | 6.7% | (1.3) | 0.7 | (4.0) | 5.5 |
| Aramex | 3,221 | 2.20 | 3.78 | 2.10 | 28.32 | 1.35 | 4.3% | 6.5 | (23.0) | (37.5) | (34.2) |
| Invictus | 2,867 | 2.56 | 4.45 | 2.46 | 9.05 | 2.90 | 6.1% | (3.4) | (14.1) | (33.0) | (25.5) |
| RAK Cer. | 2,365 | 2.38 | 3.00 | 2.37 | 7.93 | 1.08 | 8.4% | (5.9) | (6.2) | (15.9) | (10.9) |
| Palms Sports | 1,938 | 12.92 | 14.00 | 8.47 | 16.72 | 3.91 | - | 1.9 | 25.1 | 31.8 | 18.0 |
| ESG | 1,460 | 5.84 | 8.70 | 4.28 | 2.14 | 0.80 | - | (4.8) | 11.3 | (24.7) | 1.7 |
| Easy Lease | 989 | 32.98 | 44.00 | 25.58 | 27.17 | 6.58 | - | (0.6) | (1.8) | (5.2) | (13.4) |
| RPM | 814 | 4.07 | 6.32 | 3.65 | 22.51 | 3.67 | 6.1% | (7.3) | (15.0) | (34.2) | (29.5) |
| ADC | 421 | 11.46 | 16.20 | 10.04 | NULL | (16.74) | - | 4.0 | (0.3) | (4.2) | 16.1 |

* 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 |
| BURJEEL | UAE | AED | 2.83 | 4,011 | 14.1 | Healthcare Services & | 37.3 | 11.3 | 3.27 | 2.00 |
| EMPOWER | UAE | AED | 1.76 | 4,792 | 12.1 | Utilities | 18.1 | 5.8 | 2.02 | 1.31 |
| Kuwait N. Cinema | Kuwait | KWD | 11.85 | 387 | 7.7 | Consumers | 13.3 | 1.4 | 12.06 | 8.62 |
| Doha Bank | Qatar | QAR | 1.54 | 1,310 | 7.6 | Bank | 10.4 | 0.3 | 2.26 | 1.41 |
| Mashreqbank | UAE | AED | 160.00 | 8,740 | 7.4 | Banking | 4.7 | 1.2 | 170.00 | 95.00 |
| NCTH UAE | UAE | AED | 2.90 | 710 | 6.2 | Hospitality | 36.4 | 1.2 | 4.15 | 1.95 |
| ESG | UAE | AED | 5.84 | 398 | 6.2 | Holding Co. | 2.1 | 0.8 | 8.70 | 4.28 |
| Saudi Ground Ser. | KSA | SAR | 28.40 | 1,423 | 5.2 | Transportation | - | 2.4 | 39.60 | 20.80 |
| Alpha Dhabi | UAE | AED | 18.50 | 50,373 | 5.0 | Holding Co. | 18.6 | 4.4 | 30.50 | 17.52 |
| Bayanat AI PLC | UAE | AED | 3.60 | 2,521 | 4.7 | Technology Equipmen | 28.0 | 8.0 | 6.24 | 3.17 |

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 |
| Bahrain Islamic Bank | Bahrain | BHD | 0.08 | 212 | 17.2 | Banking | 9.4 | 0.6 | 0.09 | 0.06 |
| Acwa Power | KSA | SAR | 217.00 | 42,293 | 13.0 | Utilities | - | 8.3 | 237.80 | 128.00 |
| Bupa Arabia | KSA | SAR | 209.60 | 8,381 | 8.8 | Insurance | 29.3 | 7.4 | 228.80 | 129.28 |
| Oman Int. Dev. | Oman | OMR | 0.42 | 726 | 5.6 | Financials | 6.1 | 0.9 | 0.52 | 0.33 |
| United Electronics | KSA | SAR | 78.20 | 1,668 | 4.3 | Retailers | 17.9 | 5.5 | 86.20 | 65.90 |
| Al Ahleia Ins. | Kuwait | KWD | 6.04 | 431 | 4.1 | Insurance | 7.5 | 1.0 | 7.20 | 4.88 |
| Mobile Telecom | KSA | SAR | 13.44 | 3,220 | 4.0 | Telecom | 11.7 | 1.2 | 16.34 | 9.86 |
| Leejam Sports | KSA | SAR | 142.60 | 1,988 | 3.8 | Consumer | 24.1 | 7.6 | 160.00 | 75.10 |
| Al Hammadi | KSA | SAR | 51.50 | 2,197 | 3.5 | Healthcare | 28.1 | 4.7 | 63.90 | 37.30 |
| Jarir Marketing | KSA | SAR | 14.68 | 4,696 | 3.2 | Retail | 18.6 | 10.5 | 17.62 | 14.00 |

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 |
| ADNH | UAE | AED | 9.87 | 3,225 | 209.2 | Consumers | - | 13.6 | 10.74 | 3.07 |
| Ajman Bank | UAE | AED | 2.09 | 1,550 | 106.6 | Banking | 26.8 | 1.9 | 2.46 | 0.61 |
| Al Salam Bank | Bahrain | BHD | 0.18 | 1,249 | 87.1 | Banking | 11.6 | 1.4 | 0.20 | 0.09 |
| Gulf Insurance | Kuwait | KWD | 18.20 | 1,674 | 79.3 | Insurance | 10.6 | 1.8 | 18.99 | 9.65 |
| Gulf Int. Services | Qatar | QAR | 2.61 | 1,330 | 78.7 | Energy | 12.1 | 1.3 | 3.05 | 1.45 |
| Co. Cop. Insurance | KSA | SAR | 116.40 | 4,655 | 73.5 | Insurance | 34.6 | 5.2 | 139.00 | 58.83 |
| Leejam Sports | KSA | SAR | 142.60 | 1,988 | 69.8 | Consumer | 24.1 | 7.6 | 160.00 | 75.10 |
| Mashreqbank | UAE | AED | 160.00 | 8,740 | 64.1 | Banking | 4.7 | 1.2 | 170.00 | 95.00 |
| Kuwait Real Estate | Kuwait | KWD | 1.62 | 496 | 54.5 | Real Estate | 14.9 | 1.1 | 1.70 | 1.00 |
| Aldreess Petroleum | KSA | SAR | 112.40 | 2,247 | 51.1 | Energy | 30.1 | 7.2 | 142.40 | 69.80 |

Note: Market capitalisation is in USD million while closing prices are as per local currencies. Minimum threshold for market capitalisation is taken as USD 200mln



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 Inv. | Kuwait | KWD | 1.91 | 493 | (12.0) | Holding Co. | - | 0.9 | 2.92 | 1.83 |
| Aldrees Petroleum | KSA | SAR | 112.40 | 2,247 | (11.9) | Energy | 30.1 | 7.2 | 142.40 | 69.80 |
| Mesaieed Petro. | Qatar | QAR | 1.50 | 5,179 | (11.1) | Chemicals | 16.5 | 1.1 | 2.36 | 1.50 |
| UP for Aviation | Kuwait | KWD | 1.68 | 208 | (11.1) | Transportation | - | 0.6 | 2.68 | 1.68 |
| Ezdan Holding | Qatar | QAR | 0.79 | 5,751 | (9.5) | Real Estate | - | 0.6 | 1.28 | 0.76 |
| Saudi Kayan | KSA | SAR | 10.70 | 4,279 | (9.2) | Petro- Chem | - | 1.1 | 14.34 | 10.66 |
| Knowledge E. City | KSA | SAR | 12.70 | 1,149 | (8.6) | Real Estate | - | 1.4 | 16.50 | 10.48 |
| Bank Dhofar | Oman | OMR | 0.16 | 1,245 | (8.6) | Banking | 18.4 | 0.7 | 0.19 | 0.14 |
| Tadawul Group | KSA | SAR | 162.20 | 5,189 | (8.3) | Financial | - | 6.3 | 226.60 | 134.80 |
| Qatar Nav. | Qatar | QAR | 8.76 | 2,731 | (8.1) | Transport | 9.6 | 0.6 | 11.00 | 8.10 |

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 |
| Ezdan Holding | Qatar | QAR | 0.79 | 5,751 | (22.0) | Real Estate | - | 0.6 | 1.28 | 0.76 |
| Multiply Group | UAE | AED | 3.19 | 9,728 | (20.8) | Tech/Marketing | 3.9 | 1.2 | 5.08 | 2.82 |
| DFM | UAE | AED | 1.28 | 2,788 | (18.5) | Financial | - | 1.3 | 1.75 | 1.16 |
| Emaar Properties | UAE | AED | 6.32 | 15,210 | (17.9) | Real Estate | 7.1 | 0.8 | 8.45 | 5.08 |
| Deyaar | UAE | AED | 0.56 | 668 | (17.5) | Real Estate | 12.5 | 0.5 | 0.77 | 0.44 |
| Mesaieed Petro. | Qatar | QAR | 1.50 | 5,179 | (17.5) | Chemicals | 16.5 | 1.1 | 2.36 | 1.50 |
| Qatar Nav. | Qatar | QAR | 8.76 | 2,731 | (17.4) | Transport | 9.6 | 0.6 | 11.00 | 8.10 |
| National Inv. | Kuwait | KWD | 1.91 | 493 | (17.3) | Holding Co. | - | 0.9 | 2.92 | 1.83 |
| Q Holding | UAE | AED | 3.03 | 5,656 | (17.2) | Industrial | 46.7 | 1.5 | 4.54 | 2.15 |
| Saudi Ceramic | KSA | SAR | 23.48 | 501 | (16.9) | Basic Materials | 14.1 | 1.1 | 42.00 | 22.68 |

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 |
| Apex Investment | UAE | AED | 1.75 | 1,693 | (50.0) | Mineral Resources | - | 3.1 | 4.17 | 1.70 |
| National RE | Kuwait | KWD | 0.65 | 413 | (48.4) | Real Estate | 13.1 | 0.3 | 1.56 | 0.64 |
| Ghitha | UAE | AED | 38.50 | 2,533 | (47.3) | Retail | - | 3.4 | 90.95 | 33.80 |
| Masraf Al Rayan | Qatar | QAR | 1.90 | 4,837 | (40.2) | Bank | 17.0 | 0.7 | 3.92 | 1.89 |
| Aramex | UAE | AED | 2.20 | 877 | (37.5) | Transportation | 28.3 | 1.4 | 3.78 | 2.10 |
| Kuwait Cement | Kuwait | KWD | 1.49 | 353 | (33.2) | Basic Materials | 25.2 | 0.6 | 2.35 | 1.44 |
| Invictus Investment | UAE | AED | 2.56 | 781 | (33.0) | Investment Holding Cc | 9.1 | 2.9 | 4.45 | 2.46 |
| Alpha Dhabi | UAE | AED | 18.50 | 50,373 | (31.7) | Holding Co. | 18.6 | 4.4 | 30.50 | 17.52 |
| Multiply Group | UAE | AED | 3.19 | 9,728 | (31.3) | Tech/Marketing | 3.9 | 1.2 | 5.08 | 2.82 |
| Mesaieed Petro. | Qatar | QAR | 1.50 | 5,179 | (29.4) | Chemicals | 16.5 | 1.1 | 2.36 | 1.50 |

Note: Market capitalisation is in USD million while closing prices are as per local currencies. Minimum threshold for market capitalisation is taken as USD 200mln



GCC Market Focus List

GCC FOCUS LIST

| Company | Country | Sector | Cur. | Price | MCAP | HIGH - LOW | | VALUATION | | HISTORICAL RETURN | | | |
|-------------------|---------|-------------------|------|-------|---------|------------|-------|-----------|---------|-------------------|--------|--------|--------|
| | | | | | USD bln | 52WH | 52WL | TTM P/E | TTM P/B | 1W% | 1M% | 3M% | YTD |
| Aramco | KSA | Energy | SAR | 33.2 | 2,141.8 | 35.2 | 27.3 | 15.8 | 5.3 | (0.9) | (3.1) | 2.5 | 13.8 |
| IHC UAE | UAE | PE/Diversified | AED | 399.8 | 238.8 | 415.0 | 375.0 | - | - | (0.0) | (0.3) | 1.2 | (2.5) |
| TAQA | UAE | Energy | AED | 3.0 | 91.5 | 4.2 | 2.7 | 19.5 | 4.2 | (2.0) | (16.2) | (7.4) | (12.8) |
| Al Rajhi Bank | KSA | Banking | SAR | 64.2 | 68.5 | 87.9 | 63.1 | 15.1 | 2.5 | (1.8) | (5.0) | (15.6) | (14.6) |
| SABIC | KSA | Petro- Chem | SAR | 76.7 | 61.3 | 97.4 | 75.3 | 58.0 | 1.3 | (3.0) | (6.8) | (10.8) | (14.2) |
| NCB | KSA | Banking | SAR | 31.8 | 50.9 | 47.6 | 29.7 | - | - | 0.3 | (3.0) | (20.3) | (15.6) |
| Alpha Dhabi | UAE | Holding Co. | AED | 18.5 | 50.4 | 30.5 | 17.5 | 18.6 | 4.4 | 5.0 | (9.0) | (6.1) | (31.7) |
| Saudi Telecom | KSA | Telecom | SAR | 36.1 | 48.1 | 46.0 | 34.0 | 14.5 | 2.4 | (0.6) | (3.1) | (20.0) | (1.5) |
| Etisalat | UAE | Telecom | AED | 18.0 | 42.6 | 27.3 | 17.7 | 15.9 | 3.8 | (4.3) | (12.8) | (19.1) | (21.3) |
| Acwa Power | KSA | Utilities | SAR | 217.0 | 42.3 | 237.8 | 128.0 | 109.3 | 8.3 | (5.7) | 13.0 | 14.1 | 42.8 |
| QNB | Qatar | Bank | QAR | 14.8 | 37.5 | 21.0 | 14.3 | 9.7 | 1.3 | (4.5) | (5.6) | (9.2) | (17.8) |
| FAB | UAE | Banking | AED | 12.4 | 37.4 | 18.5 | 12.4 | 9.7 | 1.1 | (4.3) | (8.5) | (15.0) | (27.3) |
| Saudi A. Mining | KSA | Industrials | SAR | 37.0 | 36.4 | 57.2 | 36.2 | 35.1 | 3.0 | (6.0) | (6.8) | (16.7) | - |
| KFH | Kuwait | Financial | KWD | 6.8 | 32.4 | 8.1 | 6.7 | - | 1.7 | (5.8) | (8.0) | (13.9) | (9.4) |
| DEWA | UAE | Utilities | AED | 2.4 | 32.1 | 2.7 | 2.2 | 16.3 | 1.4 | (0.8) | (8.2) | (10.9) | 3.1 |
| ENBD | UAE | Banking | AED | 16.5 | 28.3 | 19.0 | 12.5 | 5.0 | 1.0 | (1.2) | (8.1) | (1.2) | 26.5 |
| NBK | Kuwait | Banking | KWD | 8.7 | 22.2 | 10.9 | 8.4 | 12.6 | 1.6 | (2.9) | (4.7) | (10.7) | (15.6) |
| Industries Qatar | Qatar | Consumers | QAR | 12.7 | 21.1 | 16.3 | 10.8 | 16.5 | 2.0 | (5.4) | (8.3) | (0.4) | (0.9) |
| Dr SAH M. Ser. | KSA | Healthcare | SAR | 225.2 | 21.0 | 308.0 | 204.0 | 42.9 | 12.7 | (2.1) | (3.3) | (24.7) | 2.1 |
| Borouge | UAE | Materials | AED | 2.5 | 20.5 | 2.9 | 2.5 | 21.0 | 4.4 | 0.4 | (4.9) | - | - |
| Riyadh Bank | KSA | Banking | SAR | 25.5 | 20.4 | 37.5 | 25.3 | 9.7 | 1.3 | (3.2) | (7.1) | (24.9) | (20.0) |
| Saudi Electricity | KSA | Utilities | SAR | 17.5 | 19.4 | 27.3 | 16.9 | 13.9 | 0.3 | 1.7 | (8.9) | (23.6) | (24.3) |
| Saudi B. Bank | KSA | Banking | SAR | 32.0 | 17.5 | 43.7 | 30.6 | 10.7 | 1.2 | - | (7.2) | (22.0) | (17.8) |
| Alinma Bank | KSA | Banking | SAR | 32.3 | 17.2 | 39.8 | 27.4 | 15.9 | 2.0 | (0.3) | (2.6) | (15.8) | (0.8) |
| Sabic Agri. | KSA | Chemicals | SAR | 129.4 | 16.4 | 168.0 | 123.2 | 10.0 | 3.8 | (2.7) | (2.7) | (7.6) | (11.5) |
| ADCB | UAE | Banking | AED | 7.8 | 15.6 | 9.3 | 7.6 | 7.9 | 0.9 | (2.5) | (9.8) | (9.7) | (8.7) |
| ADNOC Dri. | UAE | Energy | AED | 3.6 | 15.6 | 4.3 | 2.9 | 17.9 | 5.1 | 0.3 | (11.2) | (8.0) | 19.8 |
| Almarai | KSA | Consumer | SAR | 53.9 | 14.4 | 71.0 | 51.5 | 26.5 | 3.1 | (3.4) | (13.6) | (21.0) | 0.7 |
| ADNOC Dis. | UAE | Energy | AED | 3.3 | 11.4 | 4.7 | 3.2 | 18.3 | 12.9 | (0.6) | (12.1) | (15.0) | (24.3) |
| Banque S. Fransi | KSA | Banking | SAR | 34.5 | 11.1 | 45.7 | 32.5 | 10.3 | - | (1.7) | (4.4) | (21.2) | (15.0) |
| QIB | Qatar | Bank | QAR | 17.0 | 11.0 | 25.2 | 17.0 | 10.0 | 1.4 | (5.2) | (9.6) | (16.6) | (8.3) |
| Aldar Prop. | UAE | Real Estate | AED | 4.9 | 10.5 | 6.0 | 4.2 | 11.3 | 1.3 | 1.2 | (14.8) | (4.7) | 10.6 |
| DIB | UAE | Banking | AED | 5.2 | 10.3 | 6.0 | 5.1 | 6.9 | 0.9 | (0.9) | (9.7) | (8.6) | (8.4) |
| ADIB | UAE | Banking | AED | 9.9 | 9.8 | 11.9 | 8.8 | 8.8 | 1.6 | (1.0) | (11.6) | (14.1) | 8.7 |
| Bank Albilad | KSA | Banking | SAR | 36.7 | 9.8 | 53.4 | 35.3 | 16.4 | 2.6 | (6.3) | (14.5) | (18.1) | (17.5) |
| Multiply Group | UAE | Tech/Marketing | AED | 3.2 | 9.7 | 5.1 | 2.8 | 3.9 | 1.2 | (1.2) | (20.8) | 0.6 | (31.3) |
| Arab N. Bank | KSA | Banking | SAR | 23.1 | 9.2 | 35.0 | 22.2 | 9.2 | 1.0 | 0.2 | (3.3) | (18.1) | (27.9) |
| Etihad Etisalat | KSA | Telecom | SAR | 44.8 | 9.2 | 50.0 | 31.5 | 16.5 | 2.0 | (1.6) | 2.5 | (6.9) | 28.8 |
| Mashreqbank | UAE | Banking | AED | 160.0 | 8.7 | 170.0 | 95.0 | 4.7 | 1.2 | 7.4 | - | 11.1 | 64.1 |
| Americana | UAE | Cyclical Consumer | AED | 3.7 | 8.4 | 4.5 | 2.7 | 29.8 | 25.9 | (3.2) | (10.0) | (2.6) | 23.9 |

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



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