



Regional Markets Performance

| Regional Indexes | Closing | 5 Days Change (%) | 30 Days Change (%) | 90 Days Change (%) | Year TD Change (%) |
|------------------|---------|-------------------|--------------------|--------------------|--------------------|
| ADX (Abu Dhabi) | 8,488 | 0.68 | 1.63 | 10.47 | 68.24 |
| DFM (Dubai) | 3,196 | 1.63 | (2.78) | 10.68 | 28.25 |
| TASI (Riyadh) | 11,282 | 0.09 | (5.36) | 0.53 | 29.83 |
| EGX (Cairo) | 11,931 | 1.50 | 3.89 | 8.66 | 10.01 |
| Dow Jones | 36,489 | 2.06 | 1.55 | 3.06 | 19.22 |
| S&P 500 | 4,793 | 2.05 | 2.23 | 6.60 | 27.61 |
| Nasdaq | 15,766 | 1.57 | (0.98) | 4.82 | 22.33 |
| FTSE 100 | 7,427 | 0.72 | 1.28 | 4.14 | 14.95 |
| MSCI EM | 1,218 | (0.21) | (5.36) | (4.50) | (5.68) |
| MSCI Asia | 192 | 0.07 | (3.81) | (2.87) | (3.78) |

UAE Stock/Market Specific Highlights

- Global and regional markets were positive during the week. Despite of increase in number of new COVID infections, markets ended the week on a positive note taking respite that Governments are only enforcing few restrictive measure across the world rather than resorting to full lockdowns. Moreover, few early studies also suggest that the new Omicron variant causes milder symptoms, with significantly low requirement for hospitalization than compared to Delta variant.
- UAE market also followed the broader trend. ADX was up 0.7%, mainly driven by Alpha Dhabi (up 8.8%) and Etisalat (up 2.0%), offsetting negative impact from FAB (down 1.6%). DFM Index was up 1.6%, driven by DFM Stock (up 18.3%) and Emaar Properties (up 2.7%). ADX Index is also one of the best performing regional index during FY21 – returning 68.2%.
- Multiply Group (down 1.1%) announced investment of AED 275mIn (USD 75mIn) in Getty Image as part of group of PIPE (Private Investment in Public Equity). Getty Image is expected to list on New York Stock Exchange in 1H21.
- Ras Al Khaimah Cement Company shareholders approve issuance of mandatory convertible bonds in aggregate principal amount of AED 3.05bIn to Chimera Investment and IHC Capital Holding in their capacity as all shareholders of Apex Holding. Issued share capital of company shall be increased to AED 3.55bIn. Shareholders approve changing trade name of company to be Apex Investment Company.
- National Marine Dredging received a project AED 1.36bIn from AD Ports. Time for completion for entire works shall be 660 days.

Upcoming Corporate Actions and Events

| Date | Company | Event |
|--------|-------------------------------------|-------------|
| 4-Jan | Anan | AGM |
| 22-Jan | QIC | GM |
| 9-Feb | GFH | BoD/Results |
| 9-Feb | MSCI 1Q21 Index Review Announcement | |



Charts of the Week

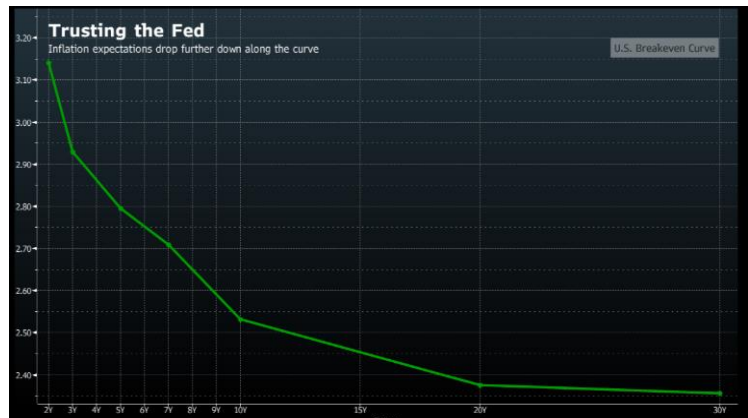
Oil slips after its longest run of increases in 10 months: Oil edged lower after its longest run of gains since February, as the market weighed a series of supply outages against smaller quotas in China, the world's largest crude importer. WTI traded near USD 76 a barrel after a 12% jump over six sessions. Global benchmark Brent is heading into the end of the year near USD 80 a barrel, though volumes over the holiday period have been subdued. Crude was pressured Thursday as China cut the amount of import quota awarded to private refiners and favored complex processors as it seeks to reform the sector. The dollar also climbed, making commodities priced in the currency relatively more expensive



Natural Gas prices are heading lower: European natural gas prices have been in virtual free fall in recent sessions, with front-month ICE NBP declining ~8% on Wednesday after dropping 18% and 25% during the last two days of last week. Yet despite these dramatic moves, the active contract remains ~40% above the October lows -- when it had already suffered a supply squeeze. In fact, the generic front-month contract is still some 200% above last winter's peak.



The market is putting a lot of faith in the Fed to bring inflation under control with a short hiking cycle – and current evidence suggest that's well founded: Even as traders price expectations of elevated inflation near-term, they're seeing the price pressures fade over the next two years. Two-year breakeven rates have fallen about 4 basis points since mid-November, nearing the 2% level. All other rates, the 5-, 10-, and 30- range between 2.7% to 2.3% respectively, near the Fed's symmetrical target. That's broadly in line with economists, who estimate that CPI will drop to 2.8% in the fourth quarter of next year, and then stabilize at 2.5% in the first half of 2023. Supporting the thesis is evidence from the real economy, where indicators that show the underbelly of supply chains -- whether measures of container freight rates or commodity shipping costs -- show that price pressures are no longer rising and have in fact dropped from the highs.





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 | 152.00 | 276,792 | 326,812,460 | (0.13) | 5.73 | 268.81 |
| FAB | 18.84 | 205,733 | 272,868,981 | (1.57) | 4.54 | 54.15 |
| Aldar | 3.99 | 31,372 | 233,894,394 | - | (0.99) | 31.62 |
| Alpha Dhabi | 27.30 | 273,000 | 145,276,267 | 8.76 | (3.25) | - |
| Multiply | 1.84 | 20,608 | 64,456,600 | (1.08) | - | - |
| Etisalat | 31.70 | 275,689 | 52,126,010 | 1.99 | 29.06 | 93.66 |
| Emaar | 4.89 | 39,999 | 51,087,760 | 2.73 | 20.60 | 41.29 |
| ADNOC Dis. | 4.27 | 53,375 | 44,447,274 | 0.71 | 3.67 | 18.89 |
| DFM | 2.84 | 22,720 | 34,742,489 | 18.33 | 137.50 | 165.59 |
| Eshraq | 0.36 | 828 | 23,580,853 | (1.93) | 24.18 | 19.50 |

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 |
|-----------------|-------|------------|-----------|-------------|------------|--------------|-------------|
| DFM | 2.84 | 22,720 | 18.33 | 137.50 | 165.59 | 3.05 | 0.92 |
| Amlak Finance | 0.72 | 1,085 | 17.18 | 178.63 | 188.54 | 0.87 | 0.20 |
| Alpha Dhabi | 27.30 | 273,000 | 8.76 | (3.25) | - | 30.20 | 15.00 |
| Easy Lease | 29.00 | 870 | 7.81 | (39.69) | 56.25 | 66.85 | 17.00 |
| ADSB | 4.00 | 848 | 6.95 | (18.47) | 55.36 | 5.02 | 1.83 |
| Deyaar | 0.49 | 2,802 | 6.36 | 56.45 | 72.60 | 0.55 | 0.25 |
| SIB | 1.95 | 6,009 | 4.28 | 11.49 | 55.74 | 1.95 | 1.30 |
| Bank of Sharjah | 0.62 | 1,364 | 4.20 | 12.48 | 1.94 | 0.76 | 0.50 |
| ESG | 8.00 | 2,000 | 3.90 | (0.85) | - | 11.80 | 3.01 |
| Shuaa Capital | 0.69 | 1,737 | 3.63 | 2.08 | 5.71 | 0.83 | 0.59 |

Weekly Losers (top 50 selected stocks)

| Company | CMP | MCap(AEDm) | 1Week (%) | 3 Month (%) | Year TD(%) | 52 Week High | 52 Week Low |
|---------------------|-------|------------|-----------|-------------|------------|--------------|-------------|
| Takaful Emarat Ins. | 1.19 | 179 | (7.03) | (15.00) | (25.63) | 1.77 | 1.09 |
| Zee Store | 27.50 | 2,750 | (5.50) | (25.76) | 161.90 | 53.00 | 7.95 |
| Drive | 21.10 | 1,894 | (2.76) | 0.49 | 65.52 | 23.80 | 12.68 |
| Al Qudra | 4.52 | 3,913 | (2.38) | 30.00 | 313.64 | 8.09 | 0.84 |
| Gulf Navigation | 0.31 | 318 | (2.19) | 11.31 | (24.10) | 0.47 | 0.26 |
| Air Arabia | 1.45 | 6,767 | (2.03) | 5.84 | 13.28 | 1.58 | 1.20 |
| Eshraq | 0.36 | 828 | (1.93) | 24.18 | 19.50 | 0.48 | 0.29 |
| FAB | 18.84 | 205,733 | (1.57) | 4.54 | 54.15 | 21.00 | 12.90 |
| Salama | 0.76 | 921 | (1.42) | 3.75 | 0.71 | 0.97 | 0.73 |
| Multiply | 1.84 | 20,608 | (1.08) | - | - | 2.35 | 1.60 |



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase[^]

| Company name | Foreign Ownership (%) | Change (%) | Shares Change | Mcap Change (AED) |
|--------------|-----------------------|------------|---------------|-------------------|
| Etisalat | 7.62% | 0.01 | 869,680 | 27,568,856 |
| Zee Store | 6.11% | 0.75 | 750,000 | 20,625,000 |
| Palms | 7.86% | 0.65 | 975,000 | 11,914,500 |
| Fertiglobe | 57.43% | 0.04 | 3,320,528 | 11,688,257 |
| ESG | 7.39% | 0.47 | 1,175,000 | 9,400,000 |
| ADCB | 15.23% | 0.01 | 695,738 | 5,934,645 |
| ADNOC Drill. | 3.63% | 0.01 | 1,600,000 | 5,440,000 |
| ADNOC Dist. | 5.79% | 0.01 | 1,250,000 | 5,337,500 |
| Dana Gas | 52.99% | 0.05 | 3,497,687 | 3,707,548 |
| CBD | 0.26% | 0.03 | 840,820 | 3,657,568 |

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) |
|--------------|-----------------------|------------|---------------|-------------------|
| Multiply | 20.24% | (0.29) | (32,480,000) | (59,763,200) |
| IHC | 7.62% | (0.02) | (364,200) | (55,358,400) |
| Aldar | 17.99% | (0.15) | (11,793,944) | (47,057,838) |
| FAB | 16.86% | (0.02) | (2,182,548) | (41,146,560) |
| Emaar | 37.61% | (0.09) | (7,361,765) | (35,999,031) |
| Alpha Dhabi | 0.74% | (0.01) | (1,000,000) | (27,300,000) |
| DIB | 14.58% | (0.03) | (2,168,143) | (11,686,561) |
| Emirates NBD | 11.97% | (0.01) | (631,660) | (8,558,991) |
| Deyaar | 10.53% | (0.28) | (16,178,400) | (7,846,524) |
| Eshraq | 29.64% | (0.90) | (20,596,878) | (7,449,300) |

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 | 59,346 | 8.53 | 9.00 | 5.97 | 12.73 | 1.02 | 3.2% | (0.8) | 11.4 | 41.5 | 44.7 |
| ADIB | 24,952 | 6.87 | 7.13 | 4.60 | 13.74 | 1.25 | 3.0% | 7.0 | 20.2 | 51.9 | 50.3 |
| ADNIC | 3,819 | 6.70 | 6.79 | 4.63 | 9.05 | 1.41 | 5.2% | 17.3 | 29.3 | 42.7 | 42.7 |
| ADNOC Dist. | 53,375 | 4.27 | 5.01 | 3.75 | 21.08 | 20.16 | 4.8% | 0.7 | 3.7 | 18.9 | 17.0 |
| ADNOC Drill.* | 54,400 | 3.40 | 3.60 | 2.77 | 24.40 | 5.59 | 4.4% | 4.9 | NA | NA | NA |
| Agthia | 4,077 | 5.15 | 7.32 | 4.21 | NM | 1.53 | 3.2% | (6.8) | (10.6) | 24.8 | 26.9 |
| Air Arabia | 6,767 | 1.45 | 1.58 | 1.20 | NM | 1.22 | - | 2.8 | 5.8 | 13.3 | 13.3 |
| Ajman Bank | 1,730 | 0.82 | 0.91 | 0.64 | 20.02 | 0.67 | - | 0.9 | 17.6 | 3.8 | 6.9 |
| Aldar | 31,372 | 3.99 | 4.38 | 3.14 | 13.89 | 1.20 | 3.6% | (2.4) | (1.0) | 31.6 | 29.6 |
| Alpha Dhabi | 273,000 | 27.30 | 30.20 | 15.00 | NA | NA | - | (9.3) | (3.3) | NA | NA |
| Amanat | 2,875 | 1.15 | 1.27 | 0.78 | 9.72 | 1.03 | 1.9% | (0.9) | 1.8 | 36.6 | 38.3 |
| Aramex | 6,003 | 4.10 | 4.80 | 3.50 | 35.46 | 2.17 | 3.2% | 2.0 | 14.6 | (3.8) | (4.0) |
| ASM | 13,900 | 13.90 | 16.94 | 12.10 | NM | 3.77 | - | (2.4) | (8.4) | NA | NA |
| BOS | 1,364 | 0.62 | 0.76 | 0.50 | NA | 0.36 | - | 7.5 | 12.5 | 1.9 | 1.6 |
| Dana Gas | 7,415 | 1.06 | 1.27 | 0.67 | 7.21 | 0.87 | 5.2% | 2.4 | 2.4 | 62.8 | 63.7 |
| Deyaar | 2,802 | 0.49 | 0.55 | 0.25 | NA | 0.65 | - | 12.5 | 56.5 | 72.6 | 75.1 |
| DFM | 22,720 | 2.84 | 3.05 | 0.92 | NM | 2.90 | - | 2.9 | 137.5 | 165.6 | 165.6 |
| DIC | 8,206 | 1.93 | 2.08 | 1.42 | 21.31 | 0.69 | - | 2.7 | 9.7 | 39.2 | 39.2 |
| DIB | 38,955 | 5.38 | 5.62 | 4.44 | 14.35 | 1.02 | 3.7% | 2.3 | 10.4 | 22.9 | 22.9 |
| DU | 30,008 | 6.62 | 7.28 | 5.69 | 36.22 | 3.65 | 3.8% | 9.2 | 0.8 | 19.9 | 20.9 |
| Easy Lease | 870 | 29.00 | 66.85 | 17.00 | 27.78 | 12.43 | - | (9.5) | (39.7) | 56.3 | 57.1 |
| Emaar Dev. | 17,480 | 4.37 | 4.75 | 2.45 | 6.52 | 1.28 | - | (3.8) | 14.5 | 57.8 | 56.1 |
| Emaar Pro. | 39,999 | 4.89 | 5.33 | 3.40 | 12.69 | 0.61 | 2.0% | 5.4 | 20.6 | 41.3 | 38.9 |
| ENBD | 85,590 | 13.55 | 14.35 | 10.30 | 10.73 | 1.00 | 3.0% | 5.1 | (4.3) | 35.3 | 29.6 |
| ESG | 2,000 | 8.00 | 11.80 | 3.01 | NM | 5.50 | - | 2.4 | (0.8) | NA | NA |
| Eshraq | 828 | 0.36 | 0.48 | 0.29 | NA | 0.60 | - | (3.3) | 24.2 | 19.5 | 18.4 |
| Etisalat | 275,689 | 31.70 | 37.00 | 16.88 | 29.87 | 5.98 | 3.8% | (0.0) | 29.1 | 93.7 | 91.8 |
| FAB | 205,733 | 18.84 | 21.00 | 12.90 | 16.93 | 1.88 | 3.9% | (0.5) | 4.5 | 54.1 | 50.9 |
| Fertiglobe* | 29,221 | 3.52 | 4.02 | 2.92 | 20.87 | 4.78 | 5.0% | (2.2) | - | - | - |
| GFH | 4,507 | 1.19 | 1.33 | 0.59 | 13.08 | 1.26 | 1.4% | 14.6 | 62.5 | 104.7 | 104.0 |
| IHC | 276,792 | 152.00 | 165.00 | 41.70 | 47.07 | 13.50 | - | 1.7 | 5.7 | 268.8 | 269.7 |
| Julphar | 2,126 | 1.84 | 2.32 | 1.20 | NA | 2.13 | - | 1.1 | (1.1) | 33.8 | 33.8 |
| Mashreq | 15,948 | 79.50 | 79.50 | 53.10 | NA | 0.82 | - | 6.0 | 28.3 | 32.3 | 32.3 |
| Multiply | 20,608 | 1.84 | 2.35 | 1.60 | NA | 2.07 | - | NA | NA | NA | NA |
| Palms Sports | 1,833 | 12.22 | 21.48 | 10.50 | 22.62 | 6.40 | - | 7.3 | (13.4) | (2.4) | (2.0) |
| RAK Bank | 7,542 | 4.50 | 4.72 | 3.63 | 12.57 | 0.93 | 3.3% | 2.3 | 10.0 | 12.8 | 12.8 |
| RAK Pro. | 1,542 | 0.77 | 0.81 | 0.48 | 5.70 | 0.38 | - | 3.4 | 11.9 | 60.4 | 60.4 |
| RAK Cer. | 2,832 | 2.85 | 3.08 | 1.49 | NM | 1.24 | 2.6% | 0.0 | 5.0 | 105.7 | 107.1 |
| RPM | 1,930 | 9.65 | 20.00 | 8.86 | 48.08 | 8.61 | - | (12.4) | (35.3) | NA | NA |
| Salama | 921 | 0.76 | 0.97 | 0.73 | 14.96 | 1.18 | 10.8% | (0.3) | 3.8 | 0.7 | 1.5 |
| SIB | 6,009 | 1.95 | 1.95 | 1.30 | 11.77 | 0.78 | 4.1% | 4.3 | 11.5 | 55.7 | 56.9 |
| Shuaa | 1,737 | 0.69 | 0.83 | 0.59 | 9.59 | 1.12 | 4.4% | (5.0) | 2.1 | 5.7 | 7.3 |
| Tabreed | 7,018 | 2.53 | 3.15 | 2.39 | 14.73 | 1.28 | 2.3% | (0.8) | 4.1 | (0.4) | (1.9) |
| TAQA | 148,413 | 1.32 | 1.59 | 1.15 | 25.45 | 2.30 | 1.9% | (2.2) | 4.4 | (6.5) | (4.5) |
| Waha | 3,325 | 1.71 | 1.96 | 1.08 | 6.70 | 0.98 | 3.5% | (2.3) | 2.4 | 49.0 | 62.5 |
| Yahsat * | 6,685 | 2.74 | 3.10 | 2.46 | 30.11 | 2.24 | 5.8% | (0.4) | 8.3 | NA | NA |
| Zee Store | 2,750 | 27.50 | 53.00 | 7.95 | NM | 13.30 | - | (1.6) | (25.8) | 161.9 | 177.8 |

* Expected dividend yield



TOP 10 REGIONAL WEEKLY GAINERS

| Company | Country | Currency | CMP | MCAp (USDm) | I Week Chng (%) | Sector | VALUATION | | 52 Week | |
|---------------------|---------|----------|--------|----------------|--------------------|-----------------|-----------|---------|---------|-------|
| | | | | | | | TTM P/E | TTM P/B | High | Low |
| DFM | UAE | AED | 2.84 | 6,186 | 18.3 | Financial | NM | 2.9 | 3.05 | 0.92 |
| Bahrain Kuwait Ins. | Bahrain | BHD | 0.43 | 171 | 13.2 | Insurance | 16.2 | 1.6 | 0.43 | 0.31 |
| NB Quwain | UAE | AED | 1.85 | 931 | 12.1 | Banking | 14.8 | 0.7 | 2.24 | 1.35 |
| Saudi R & M | KSA | SAR | 196.20 | 3,983 | 11.6 | Industrial | 32.5 | 7.6 | 194.00 | 72.70 |
| Salalah Mills | Oman | OMR | 1.10 | 143 | 10.0 | Consumers | 31.0 | 1.7 | 1.10 | 0.50 |
| Solidarity Bahrain | Bahrain | BHD | 0.31 | 99 | 8.8 | Insurance | 11.5 | 1.3 | 0.31 | 0.24 |
| Alpha Dhabi | UAE | AED | 27.30 | 74,334 | 8.8 | Holding Co. | NM | NM | 30.20 | 15.00 |
| Acwa Power | KSA | SAR | 84.00 | 15,515 | 7.6 | Utilities | NM | 6.9 | 82.10 | 63.30 |
| AA Ceramic Tiles | Oman | OMR | 0.43 | 250 | 7.5 | Basic Materials | 17.0 | 2.9 | 0.49 | 0.31 |
| Gulf Insurance | Kuwait | KWD | 10.70 | 1,007 | 7.1 | Insurance | 4.7 | 1.4 | 12.00 | 5.36 |

TOP 10 REGIONAL MONTHLY GAINERS

| Company | Country | Currency | CMP | MCAp (USDm) | I Month Chng (%) | Sector | VALUATION | | 52 Week | |
|--------------------|---------|----------|--------|----------------|---------------------|-------------|-----------|---------|---------|-------|
| | | | | | | | TTM P/E | TTM P/B | High | Low |
| Jazeera Airways | Kuwait | KWD | 12.90 | 939 | 26.5 | Aviation | - | 12.3 | 13.45 | 5.88 |
| Al Baraka Banking | Bahrain | USD | 0.30 | 373 | 19.5 | Banking | 6.4 | 0.3 | 0.33 | 0.21 |
| DFM | UAE | AED | 2.84 | 6,186 | 18.3 | Financial | NM | 2.9 | 3.05 | 0.92 |
| Solidarity Bahrain | Bahrain | BHD | 0.31 | 99 | 17.0 | Insurance | 11.5 | 1.3 | 0.31 | 0.24 |
| Saudi R & M | KSA | SAR | 196.20 | 3,983 | 16.6 | Industrial | 32.5 | 7.6 | 194.00 | 72.70 |
| Burgan Bank | Kuwait | KWD | 2.51 | 2,600 | 16.2 | Banking | 20.2 | 0.8 | 2.52 | 1.95 |
| ADNIC | UAE | AED | 6.70 | 1,040 | 15.9 | Insurance | 9.1 | 1.4 | 6.79 | 4.63 |
| Dar Al Arkan | KSA | SAR | 10.06 | 2,887 | 15.3 | Real Estate | NM | 0.6 | 10.84 | 8.05 |
| Deyaar | UAE | AED | 0.49 | 763 | 15.2 | Real Estate | - | 0.6 | 0.55 | 0.25 |
| GFH Financial | Bahrain | USD | 0.33 | 1,227 | 14.8 | Financials | 13.1 | 1.3 | 0.35 | 0.16 |

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 |
| RAK Cement | UAE | AED | 6.70 | 918 | 768.8 | Mineral Resources | - | 5.6 | 8.70 | 0.66 |
| Al Qudra | UAE | AED | 4.52 | 1,065 | 313.6 | Industrial | 24.8 | 1.6 | 8.09 | 0.84 |
| IHC UAE | UAE | AED | 152.00 | 75,367 | 268.8 | PE/Diversified | 47.1 | 13.5 | 165.00 | 41.70 |
| GI House | Kuwait | KWD | 3.00 | 403 | 251.0 | Financials | 19.8 | 3.0 | 3.40 | 0.76 |
| National RE | Kuwait | KWD | 2.21 | 1,207 | 209.2 | Real Estate | 1.5 | 0.7 | 2.42 | 0.71 |
| Al Jazeera Steel | Oman | OMR | 0.37 | 119 | 194.5 | Construction | 5.0 | 1.0 | 0.42 | 0.14 |
| Arzan Financial | Kuwait | KWD | 1.61 | 428 | 186.7 | Financial | 24.3 | 1.1 | 1.83 | 0.55 |
| DFM | UAE | AED | 2.84 | 6,186 | 165.6 | Financial | NM | 2.9 | 3.05 | 0.92 |
| Zee Store | UAE | AED | 27.50 | 749 | 161.9 | Retail | NM | 14.2 | 53.00 | 7.95 |
| Sahara Petro. | KSA | SAR | 42.00 | 8,260 | 159.0 | Petro- Chem | 11.9 | 2.2 | 48.85 | 16.84 |

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 |
| Fawaz AA Co. | KSA | SAR | 15.56 | 879 | (8.3) | Retail | - | 5.2 | 26.70 | 15.62 |
| Jabal Omar Dev | KSA | SAR | 25.40 | 6,372 | (6.4) | Real Estate | - | 3.6 | 36.10 | 25.10 |
| Reem | UAE | AED | 31.50 | 667 | (6.0) | Holding Co. | - | - | 51.70 | 23.00 |
| Educational Holding | Kuwait | KWD | 6.45 | 320 | (5.8) | Consumers | 16.9 | 3.1 | 9.00 | 4.33 |
| Noor Financial | Kuwait | KWD | 3.18 | 435 | (5.6) | Financial | 7.8 | 1.5 | 3.99 | 1.68 |
| Zee Store | UAE | AED | 27.50 | 749 | (5.5) | Retail | - | 14.2 | 53.00 | 7.95 |
| Saudi Ground Ser. | KSA | SAR | 29.55 | 1,492 | (5.4) | Transportation | - | 2.4 | 39.70 | 28.85 |
| A Saffa Foods | Oman | OMR | 0.19 | 59 | (5.0) | Consumers | - | 0.6 | 0.55 | 0.18 |
| Seera Group | KSA | SAR | 17.26 | 1,398 | (4.5) | Consumer | - | 0.9 | 24.28 | 16.22 |
| Yamama Cement | KSA | SAR | 26.00 | 1,418 | (4.4) | Basic Materials | 18.6 | 1.2 | 35.65 | 25.00 |

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 |
| Al Qudra | UAE | AED | 4.52 | 1,065 | (32.6) | Industrial | 24.8 | 1.6 | 8.09 | 0.84 |
| RAK Cement | UAE | AED | 6.70 | 918 | (11.7) | Mineral Resources | - | 5.6 | 8.70 | 0.66 |
| Ezdan Holding | Qatar | QAR | 1.34 | 9,772 | (8.8) | Real Estate | - | 1.1 | 1.85 | 1.30 |
| Agthia | UAE | AED | 5.15 | 1,110 | (8.4) | Food & Beverages | 28.6 | 1.5 | 7.32 | 4.21 |
| Al Batinah Power | Oman | OMR | 0.05 | 84 | (7.7) | Utilities | 2.9 | 0.3 | 0.06 | 0.05 |
| Reem | UAE | AED | 31.50 | 667 | (7.4) | Holding Co. | - | - | 51.70 | 23.00 |
| A Saffa Foods | Oman | OMR | 0.19 | 59 | (7.3) | Consumers | - | 0.6 | 0.55 | 0.18 |
| Jabal Omar Dev | KSA | SAR | 25.40 | 6,372 | (6.7) | Real Estate | - | 3.6 | 36.10 | 25.10 |
| S Salalah Power | Oman | OMR | 0.07 | 181 | (6.4) | Utilities | 4.0 | 0.6 | 0.10 | 0.07 |
| TAQA | UAE | AED | 1.32 | 40,411 | (6.4) | Energy | 25.4 | 2.3 | 1.59 | 1.15 |

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 |
| Raysut Cement | Oman | OMR | 0.25 | 129 | (28.7) | Basic Materials | - | 0.4 | 0.35 | 0.23 |
| Fawaz AA Co. | KSA | SAR | 15.56 | 879 | (27.9) | Retail | - | 5.2 | 26.70 | 15.62 |
| Ezdan Holding | Qatar | QAR | 1.34 | 9,772 | (25.1) | Real Estate | - | 1.1 | 1.85 | 1.30 |
| Savola Group | KSA | SAR | 31.95 | 4,529 | (23.7) | Consumer | 32.6 | 2.0 | 44.20 | 31.20 |
| National Finance | Oman | OMR | 0.09 | 129 | (22.7) | Financial | 7.4 | 0.5 | 0.14 | 0.09 |
| Dhofar Int. Dev. | Oman | OMR | 0.20 | 213 | (22.3) | Financial | NM | 0.7 | 0.26 | 0.20 |
| S Salalah Power | Oman | OMR | 0.07 | 181 | (20.7) | Utilities | 4.0 | 0.6 | 0.10 | 0.07 |
| National Petro. | Kuwait | KWD | 8.20 | 271 | (16.6) | Energy | 18.9 | 2.1 | 11.50 | 7.09 |
| Gulf Hotel Group | Bahrain | BHD | 0.31 | 186 | (15.9) | Consumer | - | 0.7 | 0.36 | 0.30 |
| National Shipping | KSA | SAR | 32.45 | 3,392 | (15.9) | Energy | NM | 1.4 | 40.65 | 32.30 |

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 | 35.8 | 1,874,534 | 38.3 | 33.9 | 21.3 | 6.6 | 4.0 | 0.3 | 0.9 | (2.2) | 4.6 |
| Al Rajhi Bank | KSA | Banking | SAR | 141.8 | 93,860 | 151.0 | 71.4 | 25.4 | 5.5 | 1.7 | 0.4 | 4.4 | 16.5 | 96.1 |
| SABIC | KSA | Petro- Chem | SAR | 116.0 | 91,863 | 136.6 | 97.9 | 16.9 | 2.0 | 2.8 | 0.3 | 3.4 | (9.4) | 16.5 |
| NCB | KSA | Banking | SAR | 64.4 | 76,311 | 70.0 | 42.1 | 18.6 | 1.8 | 1.3 | 0.8 | 5.6 | 6.3 | 51.5 |
| IHC UAE | UAE | PE/Diversified | AED | 152.0 | 75,367 | 165.0 | 41.7 | 47.1 | 13.5 | - | (0.1) | (0.3) | 3.8 | 268.8 |
| Etisalat | UAE | Telecom | AED | 31.7 | 75,066 | 37.0 | 16.9 | 29.9 | 6.0 | 2.5 | 2.0 | (0.8) | 32.0 | 93.7 |
| Alpha Dhabi | UAE | Holding Co. | AED | 27.3 | 74,334 | 30.2 | 15.0 | - | - | - | 8.8 | (4.5) | 0.7 | - |
| Saudi Telecom | KSA | Telecom | SAR | 112.4 | 58,792 | 139.8 | 103.2 | 19.6 | 3.2 | 4.5 | 0.5 | (0.5) | (10.8) | 8.4 |
| FAB | UAE | Banking | AED | 18.8 | 56,018 | 21.0 | 12.9 | 16.9 | 1.9 | 3.9 | (1.6) | (1.8) | 6.0 | 54.1 |
| QNB | Qatar | Bank | QAR | 20.2 | 51,232 | 21.1 | 16.4 | 15.8 | 1.9 | 2.2 | (0.9) | 4.1 | 5.4 | 16.0 |
| TAQA | UAE | Energy | AED | 1.3 | 40,411 | 1.6 | 1.2 | 25.4 | 2.3 | 2.0 | - | (6.4) | 3.9 | (6.5) |
| Saudi Electricity | KSA | Utilities | SAR | 24.0 | 26,649 | 29.6 | 21.0 | 8.1 | 0.4 | 2.9 | (0.1) | 0.1 | (11.0) | 15.7 |
| Industries Qatar | Qatar | Consumers | QAR | 15.5 | 25,746 | 16.3 | 10.8 | 14.1 | 2.5 | 2.1 | (0.3) | 6.7 | 0.3 | 46.6 |
| Saudi A. Mining | KSA | Industrials | SAR | 78.5 | 25,460 | 89.5 | 39.9 | 25.8 | 2.9 | - | 3.4 | 9.1 | (5.8) | 91.9 |
| NBK | Kuwait | Banking | KWD | 10.0 | 23,722 | 10.6 | 7.8 | 23.6 | 1.8 | 1.8 | (0.2) | 1.3 | 4.6 | 27.7 |
| ENBD | UAE | Banking | AED | 13.6 | 23,305 | 14.4 | 10.3 | 10.7 | 1.0 | 3.0 | - | 2.7 | (4.6) | 35.3 |
| KFH | Kuwait | Financial | KWD | 8.3 | 23,233 | 8.5 | 6.1 | 32.3 | 3.2 | 1.0 | (0.7) | 5.1 | 1.2 | 37.2 |
| Sabic Agri. | KSA | Chemicals | SAR | 176.6 | 22,664 | 186.6 | 79.7 | 31.2 | 6.7 | 1.3 | (1.2) | 5.8 | 4.3 | 126.4 |
| Riyad Bank | KSA | Banking | SAR | 27.1 | 21,568 | 30.5 | 19.7 | 15.3 | 1.8 | 3.7 | (3.2) | (0.7) | 1.7 | 39.3 |
| Saudi B. Bank | KSA | Banking | SAR | 33.0 | 17,590 | 34.8 | 24.0 | 19.1 | 1.3 | 1.6 | 3.4 | 8.1 | (1.1) | 32.1 |
| ADCB | UAE | Banking | AED | 8.5 | 16,159 | 9.0 | 6.0 | 12.7 | 1.0 | 3.2 | 0.6 | 0.4 | 13.9 | 41.5 |
| Acwa Power | KSA | Utilities | SAR | 84.0 | 15,515 | 82.1 | 63.3 | - | 6.9 | - | 7.6 | 11.9 | - | 9.5 |
| Dr SAH M. Ser. | KSA | Healthcare | SAR | 161.4 | 14,911 | 196.0 | 108.0 | 42.7 | 10.8 | 1.7 | (0.6) | 2.3 | (7.7) | - |
| ADNOC Dri. | UAE | Energy | AED | 3.4 | 14,812 | 3.6 | 2.8 | 24.4 | 5.6 | - | (0.9) | 5.6 | - | 15.3 |
| Banque S. Fransi | KSA | Banking | SAR | 47.3 | 14,743 | 49.9 | 27.8 | 26.2 | 5.2 | 4.4 | 0.5 | 12.6 | 13.5 | - |
| ADNOC Dis. | UAE | Energy | AED | 4.3 | 14,533 | 5.0 | 3.8 | 25.9 | 5.2 | 4.5 | 0.7 | 3.1 | 2.6 | 18.9 |
| Almarai | KSA | Consumer | SAR | 48.8 | 12,847 | 64.9 | 46.3 | 29.9 | 3.0 | 5.1 | 0.8 | 3.2 | (16.1) | (10.4) |
| Alinma Bank | KSA | Banking | SAR | 24.0 | 12,706 | 26.0 | 15.9 | 19.1 | 1.6 | 2.7 | 1.3 | 3.6 | 0.6 | 52.3 |
| QIB | Qatar | Bank | QAR | 18.3 | 11,899 | 18.7 | 15.5 | 13.7 | 1.8 | 2.2 | 0.3 | 6.6 | 0.4 | 9.7 |
| Masraf Al Rayan | Qatar | Bank | QAR | 4.6 | 11,855 | 5.1 | 4.1 | 15.6 | 2.3 | 3.7 | (0.4) | (4.3) | 3.6 | 11.2 |
| EIB | UAE | Banking | AED | 7.5 | 11,045 | 8.0 | 6.5 | 64.1 | 4.7 | - | - | - | 14.9 | (6.6) |
| Emaar Properties | UAE | Real Estate | AED | 4.9 | 10,891 | 5.3 | 3.4 | 12.7 | 0.6 | 2.0 | 2.7 | 4.3 | 19.9 | 41.3 |
| DIB | UAE | Banking | AED | 5.4 | 10,607 | 5.6 | 4.4 | 14.3 | 1.0 | 3.7 | 0.4 | 4.3 | 8.7 | 22.9 |
| Yanbu N. Petro | KSA | Petro- Chem | SAR | 68.7 | 10,245 | 86.5 | 61.8 | 25.2 | 2.6 | 4.0 | (1.2) | 5.6 | (3.9) | 11.3 |
| Kingdom Hold. | KSA | Holding Co. | SAR | 10.1 | 9,907 | 11.7 | 7.4 | 73.6 | 1.1 | 3.7 | 1.0 | 2.4 | (6.2) | 35.1 |
| Ezdan Holding | Qatar | Real Estate | QAR | 1.3 | 9,772 | 1.8 | 1.3 | - | 1.1 | - | (2.8) | (8.8) | (14.5) | (25.1) |
| Ahli U. Bank | Bahrain | Banking | USD | 0.9 | 9,425 | 1.0 | 0.7 | 20.7 | 1.7 | 1.3 | - | 3.3 | (1.2) | 31.0 |
| Bank Albilad | KSA | Banking | SAR | 46.4 | 9,216 | 47.2 | 26.1 | 21.0 | 2.9 | - | 1.8 | 6.8 | 14.8 | 62.8 |
| Arab N. Bank | KSA | Banking | SAR | 22.9 | 8,947 | 24.5 | 19.1 | 16.8 | 1.1 | 3.3 | 0.7 | 4.2 | (0.9) | 15.3 |
| Aldar Prop. | UAE | Real Estate | AED | 4.0 | 8,542 | 4.4 | 3.1 | 13.9 | 1.2 | 3.6 | - | (0.7) | (2.2) | 31.6 |

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



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