



Regional Markets Performance

Regional Indexes	Closing	5 Days Change (%)	30 Days Change (%)	90 Days Change (%)	Year TD Change (%)
ADX (Abu Dhabi)	10,274	1.80	2.77	8.73	21.19
DFM (Dubai)	3,349	(0.93)	(1.87)	3.14	4.80
TASI (Riyadh)	11,710	(2.12)	(1.55)	(0.97)	3.79
QSI (Qatar)	12,262	(3.12)	(7.41)	1.59	5.47
BKM (Kuwait)	5,429	0.31	(5.95)	(5.80)	(7.77)
MSX (Oman)	4,401	(1.17)	(1.73)	6.81	6.57
BHSEASI (Bahrain)	1,864	(0.16)	(3.84)	1.14	3.70
EGX (Cairo)	11,072	7.77	8.62	10.93	(7.34)
Dow Jones	32,033	3.06	3.46	4.42	(11.85)
S&P 500	3,807	1.45	(2.41)	0.30	(20.62)
Nasdaq	10,793	(0.62)	(6.58)	(3.91)	(31.02)
FTSE 100	7,053	1.49	(2.86)	0.76	(4.47)
MSCI EM	859	(0.64)	(10.34)	(13.65)	(30.24)
MSCI Asia	138	1.55	(9.30)	(12.34)	(28.59)

UAE Stock/Market Specific Highlights

- Global Markets remained mix for the week, with investors weighing disappointing earnings from U.S. heavyweights with hopes the Federal Reserve will slow its aggressive pace of interest rate hikes. Investors are grappled with mixed earnings reports and looked to next week's Federal Reserve meeting for clues on whether a pivot on the pace of rate hikes is on the table.
- Abu Dhabi market was up by 1.8% for the week, mainly on the back of IHC (up 4.1%). Dubai market was down 0.9% mainly due to Emaar (down 2.2%) and Tabreed (down 1.5%) .
- IHC (up 4.1%) accelerating the growth of its tech businesses portfolio, IHC has increased its Technology deals by 100% compared to last year.
- ADIB (up 4.1%) registered 3Q22 net profit after zakat and tax of AED 1.01bn versus AED 493mIn a year ago.
- ASM (down 3.9%) continues its global expansion strategy with AED 396mIn VLCC Acrux acquisition.
- Aldar (down 1.6%) Egyptian subsidiary SODIC, has submitted a preliminary non-binding cash offer for the potential acquisition of 100% of the share capital of Orascom Real Estate S.A.E ('ORE').
- FAB (down 3.4%) reported 3Q22 net profit of AED 2.9bn and operating income of AED 5.5bn, up 10% QoQ.
- Aldar (down 1.6%) reported 3Q22 profit of AED 556.7mIn versus AED 473.2mIn year ago.
- Dubai district cooling company Empower is ready for IPO, subscription opens October 31.

Upcoming Corporate Actions and Events

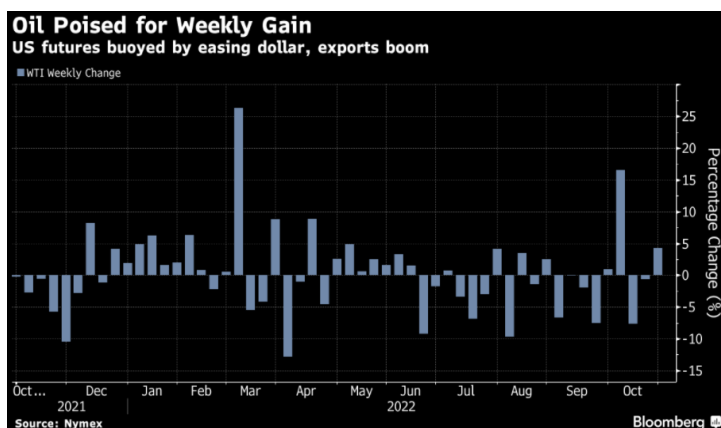
Date	Company	Event
28-Oct	Alpha Dhabi	BoD/Result
28-Oct	Waha Capital	BoD/Result
31-Oct	ADAVIATION	BoD/Result
31-Oct	DU	BoD/Result
31-Oct	ARKAN	BoD/Result
01-Nov	Etisalat	BoD/Result
01-Nov	Tabreed	BoD/General
09-Nov	IHC	General Assembly
09-Nov	Salik	BoD/Result



Charts of the Week

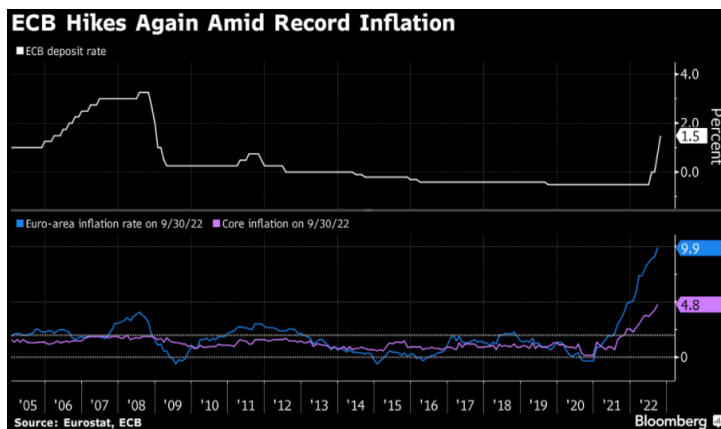
Oil Trims Weekly Gain as Broader Sell-Off Filters Through Market:

Oil pared its weekly gain as investors shied away from risky assets on a dimming outlook for China and the wider global economy. WTI slid below USD 88 a barrel on Friday as a risk-off tone spread across wider markets. China's economic growth outlook is darkening as investors bet Beijing will be slow to exit Covid Zero, while expectations of further interest-rate rises from the US Federal Reserve is hurting demand.



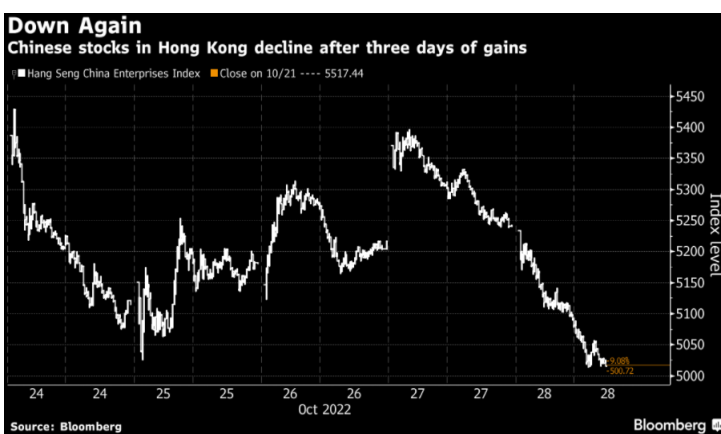
ECB Doubles Rate to Most in Over a Decade Despite Recession Fear:

The European Central Bank doubled its key interest rate to the highest level in more than a decade and signaled it's making progress in its battle with record inflation, just as the likelihood of a recession mounts. In plowing on with increases even as energy-market turmoil batters the 19-nation euro-zone economy, the ECB reaffirmed its commitment to wrest back control over prices that are surging at five times the 2% target.



China Stocks in Worst Ever Post-Congress Rout as Gloom Persists:

Chinese stocks traded in Hong Kong headed for their worst showing ever following a Communist Party Congress after this year's leadership gathering dashed hopes for more market-friendly policies. The Hang Seng China Enterprises Index slumped 4.3% as of 2:31 p.m. in Hong Kong. That took its losses for the week to over 9%, the most for any five-day period following a party meeting since the gauge's inception in 1994. The index tumbled to the lowest since the 2008 global financial crisis in Monday's historic rout and is on track for a fourth month of declines.





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	402.90	732,042	299,484,208	4.08	38.14	164.47
Multiply	3.96	44,128	195,897,808	11.55	116.48	114.13
TAQA	2.92	313,692	123,206,182	11.88	127.90	118.77
Alpha Dhabi	24.32	242,400	107,120,939	0.08	0.75	(11.21)
Emaar	6.10	50,633	100,592,342	(2.24)	16.13	31.02
DIB	5.81	42,069	69,029,853	(4.60)	(0.01)	12.82
AD Ports	5.72	29,420	59,285,669	1.60	-	59.67
FAB	17.30	192,007	53,935,402	(3.35)	(10.96)	(4.58)
ADCB	9.14	63,799	51,835,601	0.22	(1.61)	11.32
ADNOC Dis.	4.45	56,000	47,127,503	1.14	9.18	10.07

TOP 10 WEEKLY GAINERS AND LOSERS (TOP 50 STOCKS)

Top 10 Weekly Gainers (50 selected stocks)							
Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
TAQA	2.92	313,692	11.88	127.90	118.77	2.83	1.13
Multiply	3.96	44,128	11.55	116.48	114.13	3.95	1.51
Q Holding	4.06	27,902	9.43	9.41	(9.96)	7.65	3.48
Drive	24.60	2,158	4.68	20.20	16.54	26.50	19.00
Agthia	4.52	3,618	4.39	(12.28)	(7.20)	6.28	4.20
NMDC	27.36	22,523	4.27	(0.51)	109.36	34.96	12.36
ADIB	9.55	35,376	4.14	6.10	46.66	10.46	5.78
IHC	402.90	732,042	4.08	38.14	164.47	404.00	146.00
ADNH	3.95	3,960	3.40	3.12	10.41	4.34	3.26
Yahsat	2.70	6,587	3.05	8.69	4.50	2.92	2.51

Weekly Losers (top 50 selected stocks)							
Company	CMP	MCap(AEDm)	1Week (%)	3 Month (%)	Year TD(%)	52 Week High	52 Week Low
Bank of Sharjah	0.48	1,166	(10.00)	NaN	(14.52)	0.70	0.49
RPM	6.01	1,226	(6.09)	(23.09)	(36.48)	12.74	6.02
Salama	0.52	641	(5.28)	(6.19)	(28.30)	0.87	0.49
DIB	5.81	42,069	(4.60)	(0.01)	12.82	6.63	5.02
Emaar Development	4.37	17,760	(4.38)	2.30	1.60	5.32	3.86
ASM	9.00	9,330	(3.95)	(5.57)	(32.88)	16.20	8.89
ERC	4.65	1,545	(3.93)	55.81	(26.60)	15.40	2.30
Aramex	3.55	5,227	(3.79)	(5.29)	(10.61)	4.54	3.57
FAB	17.30	192,007	(3.35)	(10.96)	(4.58)	24.06	17.02
Deyaar	0.50	2,170	(3.11)	3.37	(23.00)	0.73	0.38



WEEKLY FOREIGN OWNERSHIP CHANGE

Weekly Foreign Ownership Increase[^]

Company name	Foreign Ownershp (%)	Change (%)	Shares Change	Mcap Change (AED)
ADCB	17.10%	0.29	20,176,400	185,017,589
Emaar	42.33%	0.25	20,449,347	126,581,459
Drive	11.29%	3.16	2,837,250	68,207,496
Etisalat	8.69%	0.03	2,609,040	66,269,616
ADIB	15.35%	0.18	6,537,600	63,676,224
Emirates NBD	12.38%	0.06	3,789,959	50,406,454
AD Ports	4.88%	0.16	8,144,000	47,072,320
Multiply	24.69%	0.09	10,080,000	39,715,200
FAB	18.15%	0.02	2,208,221	38,401,499
Q Holding	10.79%	0.12	8,226,719	33,482,745

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)
DEWA	2.54%	(0.63)	(315,000,000)	(784,350,000)
Ghitha	2.81%	(0.17)	(410,720)	(28,832,544)
Aldar	19.98%	(0.05)	(3,931,315)	(17,061,906)
Aramex	51.66%	(0.28)	(4,099,480)	(14,635,144)
Easy Lease	0.94%	(1.26)	(378,000)	(14,364,000)
Fertiglobe	58.62%	(0.03)	(2,490,390)	(12,700,989)
ESG	7.01%	(0.80)	(2,000,000)	(11,600,000)
Apex	3.98%	(0.08)	(2,842,556)	(11,085,970)
RAKCEC	22.37%	(0.35)	(3,477,964)	(10,086,095)
RPM	57.91%	(0.77)	(1,540,000)	(9,440,200)

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		TOTAL RETURN			
			52WH	52WL	TTM P/E	TTM P/B	YLD (%)^	1M%	3M%	YTD%	12M%	
ADCB	63,799	9.14	11.30	7.70	12.17	1.20	4.0%	5.6	(1.6)	11.3	14.4	
ADIB	35,376	9.55	10.46	5.78	12.09	1.67	3.3%	5.6	6.1	46.7	72.5	
ADNIC	3,409	5.95	7.63	5.55	10.02	1.32	6.7%	(0.3)	(3.4)	(5.7)	12.8	
ADNOC Dist.	56,000	4.45	4.88	3.80	21.04	15.85	4.6%	8.9	9.2	10.1	9.8	
ADNOC Drill.*	54,240	3.34	3.92	2.97	21.05	5.18	4.5%	(0.6)	(0.2)	4.0	-	
AD Ports	29,420	5.72	6.87	3.22	34.81	1.56	-	6.6	10.7	-	-	
Agthia	3,618	4.52	6.28	4.20	NM	1.29	3.7%	(4.8)	(12.3)	(7.2)	(19.5)	
Air Arabia	9,613	2.03	2.36	1.36	8.53	1.49	4.2%	(0.0)	(4.2)	49.7	56.1	
Ajman Bank	1,533	0.73	0.91	0.66	11.87	0.61	-	4.0	(0.1)	(10.3)	5.4	
Aldar	34,124	4.33	5.79	3.92	12.52	1.17	3.5%	1.9	(8.8)	11.9	10.6	
Alpha Dhabi	242,400	24.32	29.00	23.78	NA	NA	-	(4.0)	0.7	(11.2)	(8.7)	
Amanat	2,250	0.91	1.27	0.89	20.05	0.83	6.6%	(3.0)	(1.3)	(17.6)	(16.1)	
Aramex	5,227	3.55	4.54	3.57	30.87	2.07	3.7%	(5.6)	(5.3)	(10.6)	(16.1)	
ASM	9,330	9.00	16.20	8.89	NM	1.37	-	(1.6)	(5.6)	(32.9)	(41.7)	
Borouge*	83,260	2.73	3.27	2.69	14.9	4.57	-	(4.1)	(1.8)	-	-	
BOS	1,166	0.48	0.70	0.49	-	-	-	-	-	(14.5)	(20.9)	
Dana Gas	6,576	0.93	1.27	0.91	6.20	0.77	8.6%	(3.5)	(1.5)	(3.6)	2.6	
DEWA*	124,500	2.48	3.05	2.44	20.33	1.42	5.0%	2.1	1.3	-	-	
Deyaar	2,170	0.50	0.73	0.38	16.73	0.49	-	4.6	3.4	(23.0)	25.7	
DFM	11,520	1.42	3.05	1.00	NM	1.47	2.1%	(10.6)	(14.8)	(49.3)	41.3	
DIC	9,525	2.25	2.64	1.68	13.98	0.80	5.3%	(5.5)	0.3	25.3	42.2	
DIB	42,069	5.81	6.63	5.02	8.48	1.04	4.3%	(3.0)	(0.0)	12.8	18.8	
DU	26,336	5.80	7.28	5.67	21.63	3.05	3.6%	(1.0)	(4.6)	(9.8)	(2.9)	
Easy Lease	1,140	37.50	61.90	24.00	25.77	10.00	-	(2.8)	(4.5)	31.0	(15.3)	
Emaar Dev.	17,760	4.37	5.32	3.86	4.53	1.06	-	(3.5)	2.3	1.6	13.8	
Emaar Pro.	50,633	6.10	6.60	4.00	6.85	0.79	2.5%	3.9	16.1	31.0	59.8	
ENBD	84,011	13.25	15.50	11.80	9.02	0.98	3.8%	0.8	3.9	1.0	(1.9)	
ESG	1,450	5.78	10.30	5.30	NM	2.31	-	0.5	(9.9)	(27.5)	(43.7)	
Etisalat	220,899	25.40	39.06	22.66	23.59	4.69	3.1%	9.0	(6.0)	(17.8)	1.7	
FAB	192,007	17.30	24.06	17.02	13.81	1.71	2.8%	(1.3)	(11.0)	(4.6)	0.9	
Fertiglobe*	42,337	5.13	6.11	2.96	8.93	5.01	7.8%	(4.5)	20.4	59.6	-	
GFH	3,519	0.90	1.34	0.81	9.55	0.89	4.8%	(9.1)	(17.4)	(20.4)	12.2	
Ghiitha	16,960	71.00	123.00	24.00	NA	8.20	-	(6.4)	(17.4)	155.3	98.3	
IHC	732,042	402.90	404.00	146.00	80.20	30.05	-	12.6	38.1	164.5	174.4	
Invictus	4,021	3.64	6.50	3.50	-	-	-	(9.6)	-	-	-	
Julphar	1,444	1.24	2.04	1.15	-	1.52	-	2.5	(9.4)	(32.1)	(37.8)	
Mashreq	20,763	103.00	115.00	62.10	6.26	0.94	1.0%	3.5	29.4	30.2	61.3	
Multiply	44,128	3.96	3.95	1.51	NA	4.19	-	26.7	116.5	114.1	NA	
NMDC	22,523	27.36	34.96	12.36	19.18	3.91	-	13.7	(0.5)	109.4	100.7	
Palms Sports	1,647	10.88	14.94	8.64	13.43	4.03	-	2.6	0.9	(10.1)	(19.1)	
RAK Bank	8,045	4.80	5.40	3.96	7.26	0.93	4.7%	4.3	-	6.7	20.0	
RAK Pro.	1,478	0.74	0.97	0.56	13.78	0.36	-	(0.3)	6.0	(4.2)	1.1	
RAK Cer.	2,882	2.90	3.38	2.66	NM	1.34	6.9%	(1.7)	6.7	8.9	13.3	
RPM	1,226	6.01	12.74	6.02	16.77	4.64	-	(17.8)	(23.1)	(36.5)	NA	
SIB	6,102	1.97	2.12	1.65	9.77	0.80	4.1%	0.5	11.9	5.6	13.2	
Shuaa	1,009	0.40	0.83	0.35	-	0.81	-	(0.5)	(19.9)	(41.9)	(40.5)	
Tabreed	8,820	3.30	3.52	2.27	16.46	1.46	1.8%	3.3	11.9	28.6	15.8	
TAQA	313,692	2.92	2.83	1.13	42.47	4.67	1.6%	18.2	127.9	118.8	133.9	
Waha	2,689	1.35	1.81	1.24	11.84	0.78	5.6%	0.0	(2.9)	(15.2)	(16.1)	
Yahsat*	6,587	2.70	2.92	2.51	21.09	2.05	6.0%	1.2	8.7	4.5	4.5	

* 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
Saudia Dairy	KSA	SAR	230.00	1,989	16.4	Retail	28.9	4.7	239.80	155.00
TAQA	UAE	AED	2.92	85,412	11.9	Energy	42.5	4.7	2.83	1.13
Multiply Group	UAE	AED	3.96	12,015	11.5	Tech/Marketing	-	4.2	3.95	1.51
S Salalah Power	Oman	OMR	0.06	146	11.3	Utilities	3.0	0.4	0.08	0.05
Al-Maidan Clinic	Kuwait	KWD	6.95	506	10.0	Healthcare	15.3	2.8	14.00	5.56
Q Holding	UAE	AED	4.06	7,597	9.4	Industrial	25.5	2.1	7.65	3.48
Saudi A. Mining	KSA	SAR	82.70	54,162	6.6	Industrials	21.3	4.9	86.60	34.20
NM Telecom	Kuwait	KWD	10.47	1,707	5.1	Telecom	13.6	1.0	12.80	6.15
Qatar Nav.	Qatar	QAR	10.50	3,276	4.9	Transport	13.0	0.7	12.66	7.47
Qurain Petro.	Kuwait	KWD	2.60	924	4.8	Food & Drug Retailing	9.9	0.6	4.03	2.10

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
Saudi A. Mining	KSA	SAR	82.70	54,162	29.2	Industrials	21.3	4.9	86.60	34.20
Multiply Group	UAE	AED	3.96	12,015	26.7	Tech/Marketing	-	4.2	3.95	1.51
Yanbu Cement	KSA	SAR	41.30	1,731	22.2	Basic Materials	49.2	2.4	44.20	31.25
Riyadh Bank	KSA	SAR	35.80	28,579	21.4	Banking	17.0	2.2	42.90	26.20
TAQA	UAE	AED	2.92	85,412	18.2	Energy	42.5	4.7	2.83	1.13
Saudia Dairy	KSA	SAR	230.00	1,989	18.2	Retail	28.9	4.7	239.80	155.00
Saudi B. Bank	KSA	SAR	42.90	23,457	16.9	Banking	22.4	1.7	46.50	28.50
Mobile Telecom	KSA	SAR	12.80	3,061	16.8	Telecom	33.2	1.2	14.38	10.58
Aamal Company	Qatar	QAR	1.15	1,990	16.8	Consumers	20.5	0.9	1.33	0.93
Dr SAH M. Ser.	KSA	SAR	231.40	21,551	16.5	Healthcare	-	14.2	240.60	148.00

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
IHC UAE	UAE	AED	402.90	199,320	164.5	PE/Diversified	-	-	404.00	146.00
Ghitha	UAE	AED	71.00	4,618	155.3	Retail	-	8.2	123.00	24.00
TAQA	UAE	AED	2.92	85,412	118.8	Energy	42.5	4.7	2.83	1.13
Dallah Healthcare	KSA	SAR	160.00	3,832	114.6	Healthcare	46.4	7.1	176.00	70.50
Multiply Group	UAE	AED	3.96	12,015	114.1	Tech/Marketing	-	4.2	3.95	1.51
Saudi A. Mining	KSA	SAR	82.70	54,162	110.7	Industrials	21.3	4.9	86.60	34.20
Acwa Power	KSA	SAR	176.00	34,240	110.6	Utilities	-	7.8	189.00	69.70
NM Dredging	UAE	AED	27.36	6,132	109.4	Industrial	19.2	3.9	34.96	12.36
Tadawul Group	KSA	SAR	223.00	7,121	79.9	Financial	-	8.9	246.20	115.40
NM Telecom	Kuwait	KWD	10.47	1,707	75.0	Telecom	13.6	1.0	12.80	6.15

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
Com. Bank - Q	Qatar	QAR	6.04	6,711	(12.9)	Bank	12.1	1.0	8.70	5.60
ALAFCO Aviation	Kuwait	KWD	1.63	502	(9.9)	Financial	-	0.6	2.56	1.63
Qatar Insurance	Qatar	QAR	2.15	1,928	(9.7)	Insurance	12.0	0.8	2.75	2.08
NCB	KSA	SAR	59.80	71,257	(9.0)	Banking	15.4	1.6	82.00	59.60
Saudi Kayan	KSA	SAR	12.94	5,165	(8.6)	Petro- Chem	13.1	1.1	24.06	12.50
Alujain Holding	KSA	SAR	46.80	862	(7.5)	Petro- Chem	2.0	1.2	81.50	46.65
Rabigh Refining	KSA	SAR	13.42	5,967	(7.2)	Petro- Chem	5.0	2.1	22.41	13.18
National Ind.	KSA	SAR	13.12	2,335	(7.0)	Petro- Chem	6.9	0.9	26.05	13.10
Yanbu N. Petro	KSA	SAR	44.65	6,683	(6.6)	Petro- Chem	23.1	1.8	77.10	43.95
Masraf Al Rayan	Qatar	QAR	3.84	9,817	(6.5)	Bank	26.2	1.5	5.98	3.64

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
Raysut Cement	Oman	OMR	0.14	73	(28.2)	Basic Materials	-	0.2	0.25	0.14
Apex Investment	UAE	AED	3.84	3,773	(15.0)	Mineral Resources	-	6.8	8.70	3.71
Dhofar Int. Dev.	Oman	OMR	0.13	139	(14.4)	Financial	-	0.4	0.21	0.12
UP for Aviation	Kuwait	KWD	2.01	249	(13.4)	Transportation	-	0.7	3.18	1.82
Com. Bank - Q	Qatar	QAR	6.04	6,711	(13.1)	Bank	12.1	1.0	8.70	5.60
Al Jazeera Steel	Oman	OMR	0.22	71	(12.7)	Construction	3.7	0.6	0.44	0.22
Kuwait Financial Ce	Kuwait	KWD	1.06	173	(12.4)	Financial	8.0	0.5	1.97	1.01
Integrated Holding	Kuwait	KWD	3.24	265	(12.2)	Holding Co.	24.8	1.3	4.78	3.24
Kuwait Projects	Kuwait	KWD	1.20	1,024	(11.1)	Financials	-	0.6	2.15	1.12
DFM	UAE	AED	1.42	3,137	(10.6)	Financial	-	1.5	3.05	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
Kuwait Inv. Co.	Kuwait	KWD	1.29	230	(50.5)	Financials	7.5	0.6	3.17	1.13
ACWA Power	Oman	OMR	-	99	(50.0)	Utilities	7.5	1.1	0.43	0.24
DFM	UAE	AED	1.42	3,137	(49.3)	Financial	-	1.5	3.05	1.00
Al-Maidan Clinic	Kuwait	KWD	6.95	506	(48.7)	Healthcare	15.3	2.8	14.00	5.56
Raysut Cement	Oman	OMR	0.14	73	(43.5)	Basic Materials	-	0.2	0.25	0.14
Apex Investment	UAE	AED	3.84	3,773	(41.8)	Mineral Resources	-	6.8	8.70	3.71
Kuwait Real Estate	Kuwait	KWD	1.07	328	(38.8)	Real Estate	13.0	0.8	1.87	0.97
Herfy Food	KSA	SAR	38.20	657	(38.8)	Consumer	15.7	2.3	77.90	37.40
Al Jazeera Steel	Oman	OMR	0.22	71	(35.4)	Construction	3.7	0.6	0.44	0.22
Kuwait Financial Ce	Kuwait	KWD	1.06	173	(35.1)	Financial	8.0	0.5	1.97	1.01

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	34.7	2,031,400	43.4	31.4	14.1	5.9	3.7	(3.7)	0.7	(12.7)	9.3
IHC UAE	UAE	PE/Diversified	AED	402.9	199,320	404.0	146.0	-	-	-	4.1	12.6	38.1	164.5
Al Rajhi Bank	KSA	Banking	SAR	87.0	92,602	117.4	78.5	21.5	4.2	-	(0.8)	9.2	(1.8)	(1.8)
TAQA	UAE	Energy	AED	2.9	85,412	2.8	1.1	42.5	4.7	1.0	11.9	18.2	126.8	118.8
SABIC	KSA	Petro- Chem	SAR	89.8	71,687	141.4	86.1	10.8	1.5	5.0	(2.9)	3.2	(7.0)	(19.4)
NCB	KSA	Banking	SAR	59.8	71,257	82.0	59.6	-	-	3.3	(9.0)	(2.4)	(14.4)	(4.5)
Alpha Dhabi	UAE	Holding Co.	AED	24.3	66,000	29.0	23.8	28.5	7.6	-	0.1	(4.0)	0.7	(11.2)
Etisalat	UAE	Telecom	AED	25.4	60,146	39.1	22.7	23.6	4.7	3.1	4.1	9.0	(7.3)	(17.8)
Saudi A. Mining	KSA	Industrials	SAR	82.7	54,162	86.6	34.2	21.3	4.9	-	6.6	29.2	46.4	110.7
Saudi Telecom	KSA	Telecom	SAR	40.0	53,220	48.9	37.1	17.5	2.8	4.0	2.6	3.4	0.6	(8.5)
FAB	UAE	Banking	AED	17.3	52,280	24.1	17.0	13.8	1.7	2.8	(3.4)	(1.3)	(11.0)	(4.6)
QNB	Qatar	Bank	QAR	19.3	49,029	27.0	18.4	13.9	1.7	2.8	(0.4)	2.3	(5.5)	(1.8)
KFH	Kuwait	Financial	KWD	8.0	34,476	10.4	7.2	27.0	3.3	4.9	(1.2)	(6.9)	(9.4)	-
Acwa Power	KSA	Utilities	SAR	176.0	34,240	189.0	69.7	-	7.8	0.4	2.3	12.7	1.5	110.6
DEWA	UAE	Utilities	AED	2.5	33,899	3.1	2.4	20.3	1.4	5.0	-	(0.4)	(1.2)	(11.1)
Saudi Electricity	KSA	Utilities	SAR	26.8	29,714	31.0	21.7	8.2	0.4	2.6	2.7	14.0	8.1	14.9
Riyad Bank	KSA	Banking	SAR	35.8	28,579	42.9	26.2	17.0	2.2	2.9	1.3	21.4	0.6	35.8
Industries Qatar	Qatar	Consumers	QAR	15.9	26,333	20.4	14.4	10.1	2.4	6.3	(5.1)	(3.6)	(3.1)	9.1
NBK	Kuwait	Banking	KWD	10.6	25,766	11.0	9.0	17.4	2.0	3.5	-	6.9	(1.3)	15.1
Saudi B. Bank	KSA	Banking	SAR	42.9	23,457	46.5	28.5	22.4	1.7	5.5	1.4	16.9	-	-
ENBD	UAE	Banking	AED	13.3	22,874	15.5	11.8	9.0	1.0	2.8	1.5	0.8	4.3	1.0
Borouge	UAE	Materials	AED	2.7	22,670	3.3	2.7	16.2	4.9	-	0.4	(5.5)	(3.1)	(6.4)
Dr SAH M. Ser.	KSA	Healthcare	SAR	231.4	21,551	240.6	148.0	50.8	14.2	1.4	(3.8)	16.5	14.0	45.1
Sabic Agri.	KSA	Chemicals	SAR	163.8	20,749	202.4	121.2	8.2	4.4	4.3	(5.2)	6.9	24.5	(2.7)
Alinma Bank	KSA	Banking	SAR	37.3	19,851	42.5	22.2	23.9	2.4	1.1	1.5	6.9	(2.1)	59.0
ADCB	UAE	Banking	AED	9.1	17,371	11.3	7.7	10.8	1.1	4.0	0.2	5.6	(1.6)	11.3
QIB	Qatar	Bank	QAR	24.2	15,703	28.0	17.2	15.5	2.2	2.4	(0.4)	2.5	(7.3)	35.6
ADNOC Dis.	UAE	Energy	AED	4.5	15,248	4.9	3.8	21.0	15.9	4.6	1.1	6.4	6.7	10.1
ADNOC Dri.	UAE	Energy	AED	3.3	14,768	3.9	3.0	21.1	5.2	4.5	(0.9)	(0.6)	(2.3)	4.0
Almarai	KSA	Consumer	SAR	54.5	14,502	58.0	46.3	32.2	-	1.8	(2.9)	4.4	3.2	13.9
Banque S. Fransi	KSA	Banking	SAR	43.4	13,904	57.2	38.3	14.4	1.4	3.7	(2.4)	11.6	(13.3)	(5.2)
Emaar Properties	UAE	Real Estate	AED	6.1	13,786	6.6	4.0	6.9	0.8	2.4	(2.2)	3.9	14.8	31.0
Bank Albilad	KSA	Banking	SAR	50.5	13,438	60.4	30.9	26.8	4.0	-	(5.6)	9.8	2.3	45.3
Arab N. Bank	KSA	Banking	SAR	32.3	12,873	36.3	21.0	19.5	1.6	2.9	1.6	8.2	6.1	45.5
Multiply Group	UAE	Tech/Marketing	AED	4.0	12,015	4.0	1.5	76.7	4.2	-	11.5	26.7	116.5	114.1
EIB	UAE	Banking	AED	8.0	11,829	8.0	7.5	45.5	4.9	-	-	-	7.1	7.1
Fertiglobe	UAE	Chemical	AED	5.1	11,527	6.1	3.0	8.9	5.0	9.4	(0.4)	(9.9)	13.6	59.6
DIB	UAE	Banking	AED	5.8	11,454	6.6	5.0	8.5	1.0	4.3	(4.6)	(3.0)	(0.3)	12.8
Ahli U. Bank	Bahrain	Banking	USD	1.0	10,858	1.1	0.8	17.9	2.0	2.5	-	-	(2.6)	18.3
Masraf Al Rayan	Qatar	Bank	QAR	3.8	9,817	6.0	3.6	26.2	1.5	4.4	(6.5)	(3.6)	(11.8)	(13.9)

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



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