

UAE & MENA Economic & Market News

Zawya: Dubai International Airport has recorded its second busiest month ever surpassing the eight million passenger mark in July, according to the monthly traffic report issued by operator Dubai Airports. The airport clocked monthly traffic exceeding eight million passengers on three other occasions last year, January 8.03 mn, July 8.06 mn, and August 8.23 mn. Passenger numbers in July totalled 8,207,987, up 1.8% compared to 8,065,789 recorded in July 2017. Year to date passenger traffic reached 51,947,092 up 1.6% compared to 51,120,057 recorded during the first seven months in 2017. In terms of growth rate, Eastern Europe was the fastest growing region in July with traffic surging 24.4%, mainly fuelled by Fly Dubai's route development plan, followed by CIS with +18.34% and major contributions from the Russian market and destinations such as Bishkek, Baku and Almaty among others, and Africa with +9.7%. India retained its position as the top destination country with 1,032,302 passengers, followed by Saudi Arabia 583,975 passengers, and UK 581,557 passengers. London, with 358,201 passengers, topped the list of the most popular destinations served from DXB by traffic volume in July, followed by Kuwait 221,696, Mumbai 209,205, and Riyadh 200,411. Dubai recorded robust growth in cargo in July with volumes totaling 223,488 tonnes compared to 213,258 tonnes in July 2017, up 4.8%. Year to date cargo volumes reached 1,491,649 compared to 1,516,169 tonnes of cargo recorded during the same period in 2017, a contraction of 1.6%.

Zawya: Saudi Arabia's wholesale price index registered a 15.3% increase during July, compared to the corresponding month last year, according to the date from General Authority for Statistics' (GASTAT). The index growth was ascribed to imposing the value-added tax (VAT) and amending fuel prices as of January, GASTAT added. Year-on-year, prices in other goods section surged 34.7% as prices of refined petroleum products and pulp and paper sections levelled up 93.9% and 9.4%, respectively. Prices of ores and minerals section grew 9.5% after stones and sand prices went up 9.5%. On a monthly basis, the Saudi body further noted that the GCC country's whole price index remained unchanged at its level during June. Month-on-month, prices in agriculture and fishery products section inched up 0.9%, while ores and minerals section prices rose 0.3%. On the other hand, prices of metal products, machinery and equipment decreased by 0.1%, whereas prices in food products, beverages and tobacco and textiles section remained stable at its level during June.

Reuters: U.S. consumer spending increased solidly in July, suggesting strong economic growth early in the third quarter, while a measure of underlying inflation hit the Federal Reserve's 2% target for the third time this year. Other data showed an increase in new applications for unemployment benefits last week, but the underlying trend continued to point to a robust labor market. There are, however, concerns that the Trump administration's protectionist trade policy, which has led to an escalating trade war with China and tit-for-tat import tariffs with other trading partners, including the European Union, Canada and Mexico, could hurt the economy. The Commerce Department said consumer spending, which accounts for more than two-thirds of U.S. economic activity, rose 0.4% last month after advancing by the same margin in June. There was also an increase in spending on prescription medication. Last month's rise in consumer spending was in line with economists' expectations. Prices continued their gradual upward trend in July. The personal consumption expenditures (PCE) price index excluding the volatile food and energy components rose 0.2% after edging up 0.1% in June. That lifted the year-on-year increase in the so-called core PCE price index to 2.0% from 1.9% in June. The core PCE index is the Fed's preferred inflation measure. It hit the U.S. central bank's 2% inflation target in March for the first time since April 2012. Given strong domestic demand and a tightening labor market, inflation could rise further, likely keeping the Fed on track to increase interest rates for a third time this year in September. Import duties, which have boosted prices for raw materials such as steel, lumber and aluminum, are seen fanning inflation.

Weekly Market Action

Regional Indices

Name	Last	WTD (%)	MTD (%)	YTD (%)
Dubai (DFMGI)	▲ 2,840.16	0.9%	-3.9%	-15.7%
Abu Dhabi (ADSMI)	▲ 4,986.88	2.1%	2.6%	13.4%
Saudi (SASEIDX)	▲ 7,948.25	1.0%	-4.2%	10.0%
Kuwait (KWSE)	▼ 4,897.46	0.1%	-0.7%	1.4%
Egypt (EGX30)	▲ 16,009.41	4.8%	2.8%	6.6%
Qatar (DSM)	▲ 9,886.45	4.6%	0.6%	16.0%
Bahrain (BHSEIDX)	▼ 1,338.10	-0.7%	-1.5%	0.5%
Oman (MSM30)	▲ 4,419.27	0.7%	1.9%	-13.3%

Commodities

Name	Value	WTD (%)	MTD (%)	YTD (%)
Gold (\$/OZ)	▼ 1200.71	-0.4%	-1.9%	-7.8%
Silver (\$/Oz)	▼ 14.50	-2.0%	-6.5%	-14.4%
WTI (\$/bbl)	▲ 69.80	1.6%	1.5%	15.5%
Natural Gas	▲ 2.92	0.1%	5.0%	4.7%
OPEC Oil (\$/bl)	▲ 77.42	2.1%	4.3%	15.8%
Copper (\$/MT)	▲ 6039.58	0.6%	-3.2%	-16.8%
Aluminium (\$/MT)	▲ 2139.29	2.8%	2.4%	-5.6%

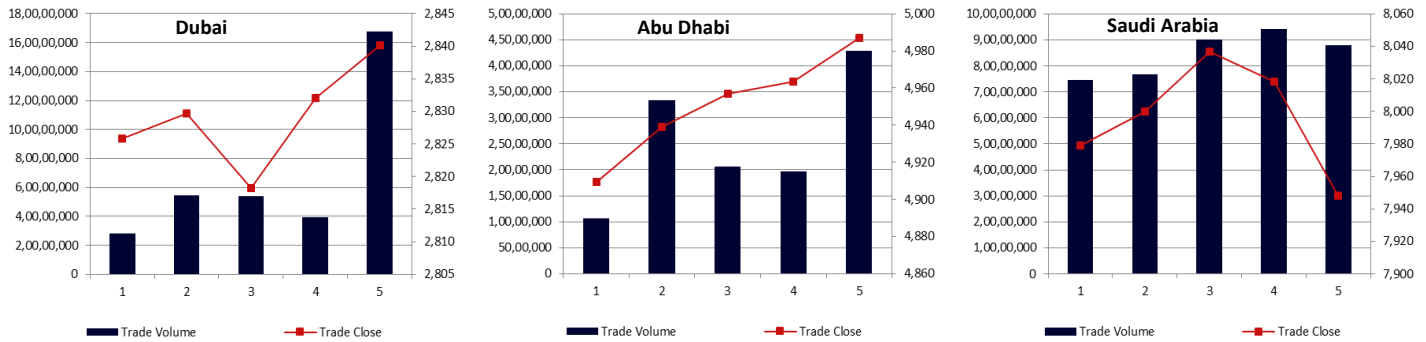
Global Indices

Name	Last	WTD (%)	MTD (%)	YTD (%)
DJ Averages	▲ 25,964.82	0.7%	2.2%	5.0%
S&P 500	▲ 2,901.52	0.9%	3.0%	8.5%
DAX 30	▲ 12,364.06	-0.2%	-3.4%	-4.3%
FTSE 100	▲ 7,432.42	-1.9%	-4.1%	-3.3%
CAC 40	▲ 5,406.85	-0.5%	-1.9%	1.8%
Nikkei 225	▲ 22,865.15	1.2%	1.4%	0.4%
Hang Seng	▲ 27,888.55	0.8%	-2.4%	-6.8%
CSI 300	▲ 3,334.50	0.3%	-5.2%	-17.3%

Forex

Name	Value	WTD (%)	MTD (%)	YTD (%)
USD/AED	▲ 3.673	0.0%	0.0%	0.0%
USD/SAR	▲ 3.750	0.0%	0.0%	0.0%
USD/EGP	▼ 17.780	-0.2%	-0.2%	0.5%
USD/KWD	▼ 0.302	-0.1%	0.0%	0.2%
USD/QAR	▲ 3.641	0.0%	0.0%	0.0%
USD/EUR	▲ 0.862	0.2%	0.7%	3.4%
USD/JPY	▼ 111.020	-0.2%	-0.7%	-1.5%

Weekly Activity Trend—Regional Markets



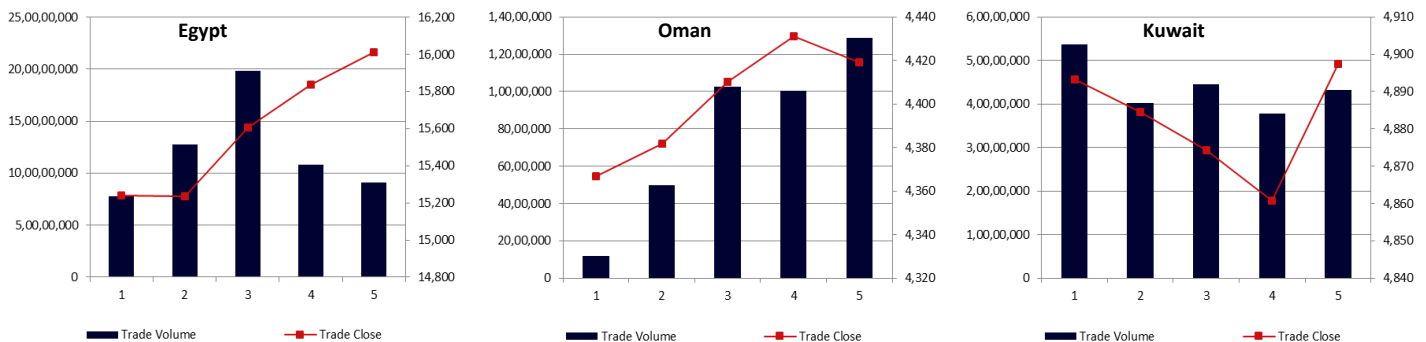
Market View for the Week

Dubai: The trading activity in the Dubai markets remained positive for the week, as investors took cautious positions post the holiday week witnessed in the entire MENA region. In terms of stock performance, Amanat Holdings and Emirates NBD gave the highest returns for the week, going up by 16.0% and 3.8%, respectively. Other key performers during the week were majorly from the banking sector stocks, as Dubai Islamic Bank, Dubai Islamic Insurance and Aramex witnessed positive weekly growth by approximately 2% each. On the other hand, the week's worst performers were National Cement Co and Mashreqbank, with losses reaching as much as 10.0% and 9.2%, respectively.

Abu Dhabi: The trading activity in the Abu Dhabi remained in sync with Dubai for the week. In terms of stock performance, Rak White Cement and United Arab Bank gave stellar returns for the week, going up by 14.6% and 12.2%, respectively. On the other hand, the week's top losers were National Takaful Co and Abu Dhabi Shipbuilding, with losses of 24.2% and 11.8%, respectively.

Saudi Arabia: The trading activity in Saudi Arabia remained pretty active, as volumes rose significantly for the first four trading sessions. In terms of stock performance, Saudi Indian Co for Co-operative Insurance and Saudi Steel Pipes gave the highest returns for the week, going up by 20.2% and 8.5%, respectively. Meanwhile, the week's worst performers were Arab Sea Information Systems and Mediterranean & Gulf Co-operative Insurance, going down by 9.8% and 9.7%, respectively.

Weekly Activity Trend—Regional Markets (Contd)



Market View for the Week

Egypt: The trading activity in Egypt remained rather mixed for the week, even though the market outperformed its MENA peers for the trading week. In terms of stock performance, MISR National Steel and Golden Coast El Sokhna Co gave the largest returns for the week, going up by 28.5% and 24.9%, respectively. On the other hand, the week's worst performers were Utopia Real Estate Investment and Egypt Free Shops, with losses of 13.7% and 11.1%, respectively.

Oman: The trading activity in Oman witnessed strong volume growth for the week, with investors remaining active into buying value-based stocks. In terms of performance, the index gave a weekly return of 0.7%, however remains one of the top monthly performers in the MENA region. On the final day of the trading week, the top performing stocks were Asaffa Foods and Oman & Emirates Investment Holdings, ending positively by 4.0% and 3.6% respectively. On the other hand, the worst performers were Al Batinah Dev. Investments and Al Madina Investments, which lost 5.6% and 4.6%, respectively.

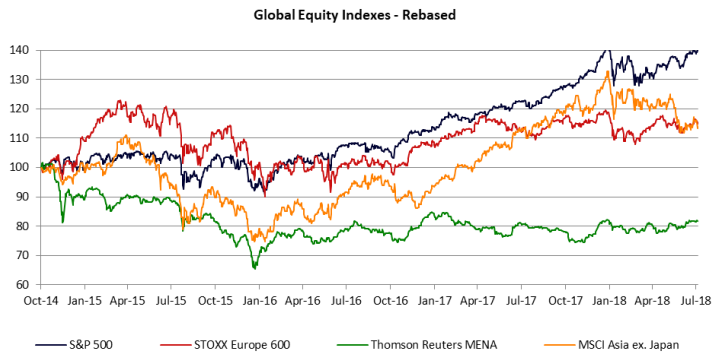
Kuwait: The trading activity in Kuwait remained subdued for the week, as bearish sentiments were clearly witnessed in the market for the week. In terms of stock performance, Metal & Recycling Co and Tamkeen Holdings gave highest returns for the week, going up by 33.3% and 29.4%, respectively. On the other hand, the week's worst performers were Effect Real Estate Co and Asiya Capital Investments, with losses reaching as much as 19.9% and 11.3%, respectively.

UAE & MENA Weekly Market Report

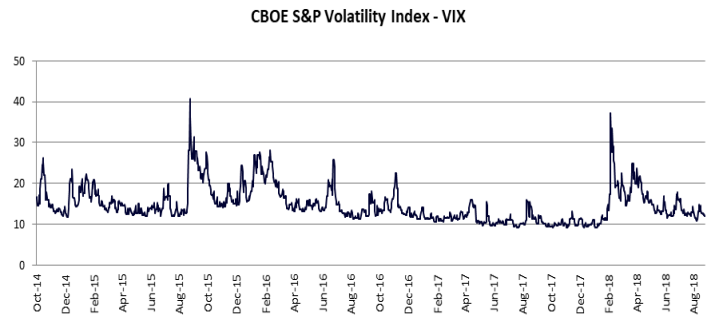
Monday, September 03, 2018



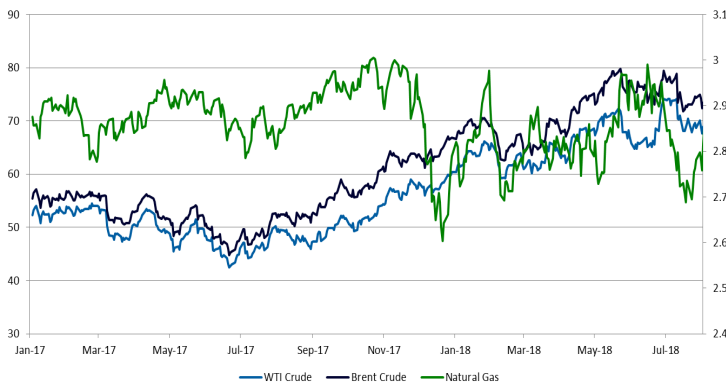
Global Equity Indices—Rebased



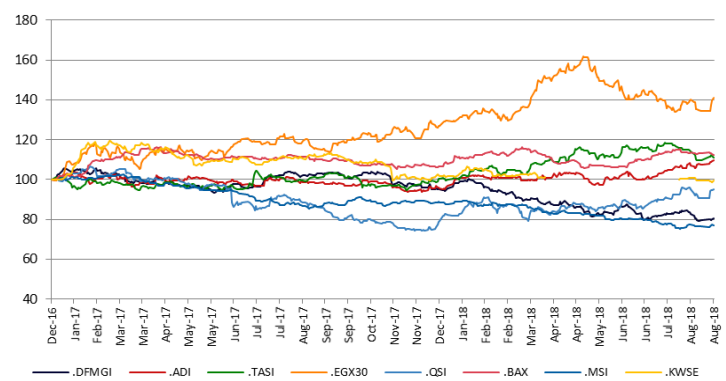
CBOE S&P Volatility Index



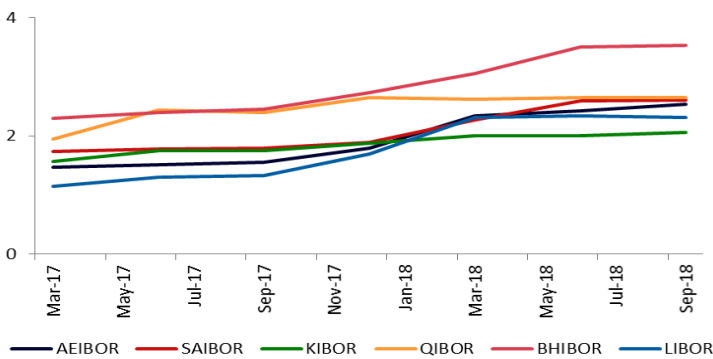
Crude Oil Prices



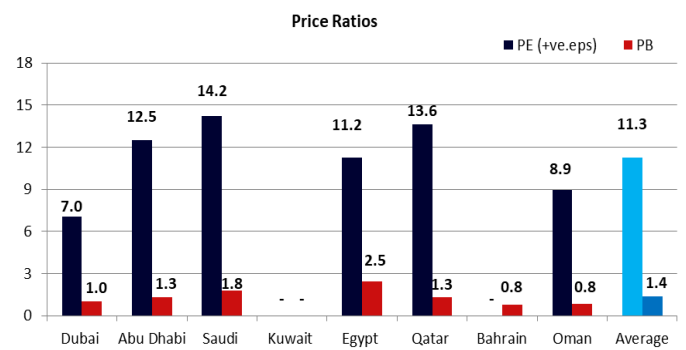
Regional Indices Performance - Rebased



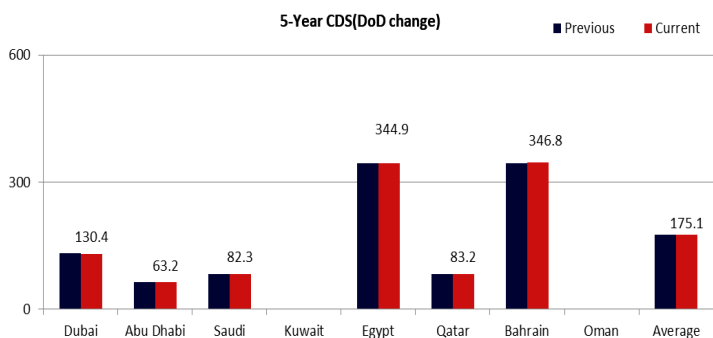
MENA Interbank Rates



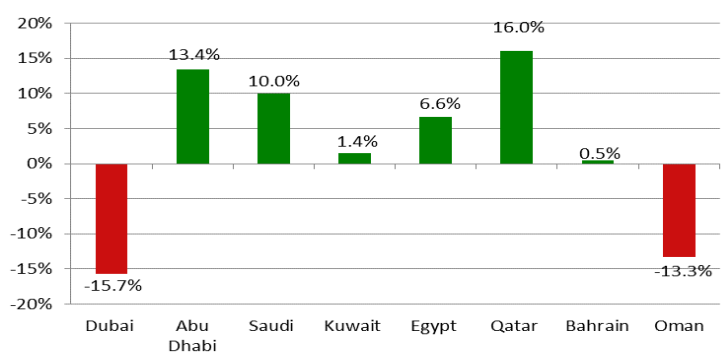
MENA Market - Price Ratios



5 - Year CDS Rates



Year to Date Performance



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Top Weekly Performers by Country (* indicates native currency; Data as of the previous Thursday)

	Top Gainers					Top Losers				
	Close *	WTD (%)	YTD (%)	Mkt Cap (AED mln)	Close *	WTD (%)	YTD (%)	Mkt Cap (AED mln)		
Dubai	AMANAT HOLDINGS PJSC	1.23	16.04%	-16.89%	3,075	NATIONAL CEMENT CO PSC	2.34	-10.00%	-19.31%	840
	EMIRATES NBD BANK PJSC	9.45	3.85%	15.24%	52,521	MASHREQBANK PSC	68.05	-9.27%	-2.79%	12,081
	DUBAI ISLAMIC BANK PJSC	5.12	2.20%	-7.10%	33,739	AL SAGR NATIONAL INSURANCE	1.85	-6.57%	0.00%	426
	DUBAI ISLAMIC INSURANCE	0.67	2.14%	-16.27%	151	DRAKE AND SCULL INTL	0.44	-5.38%	-80.53%	471
	ARAMEX PJSC	4.40	2.09%	2.33%	6,442	NATIONAL CENTRAL COOLING CO	1.65	-5.17%	-9.34%	4,481
Abu Dhabi	RAK WHITE CEMENT	0.86	14.67%	-21.82%	430	NATIONAL TAKAFUL COMPANY	0.50	-24.24%	8.70%	75
	UNITED ARAB BANK PJSC	1.19	12.26%	-34.49%	2,454	ABU DHABI SHIP BUILDING PJSC	1.26	-11.89%	-30.00%	267
	NATIONAL MARINE DREDGING	3.25	6.21%	-13.33%	813	NATIONAL BANK OF UMM	2.48	-9.82%	-17.33%	4,583
	GULF CEMENT CO	0.97	5.43%	-2.02%	796	EMIRATES INSURANCE CO	6.50	-9.72%	8.33%	975
	INTERNATIONAL HOLDING	1.23	5.13%	-12.77%	627	AXA GREEN CRESCENT	0.50	-7.41%	-40.48%	100
Saudi Arabia	SAUDI INDIAN COMPANY FOR COOPERATIVE INSURANCE JSC	11.60	20.21%	-54.63%	116	ARAB SEA INFORMATION SYSTEMS CO SJSC	11.88	-9.86%	-2.14%	119
	SAUDI STEEL PIPES CO SJSC	19.00	8.57%	18.01%	969	MEDITERRANEAN AND GULF COOPERATIVE INSURANCE	18.86	-9.76%	-31.91%	754
	DUR HOSPITALITY CO SJSC	19.98	8.00%	4.83%	1,998	SAUDI CABLE CO JSC	6.85	-8.42%	0.00%	277
	SAUDI ARABIA FERTILIZERS CO	68.00	7.77%	4.29%	28,333	COMPANY FOR COOPERATIVE	51.60	-5.32%	-45.34%	6,450
	UNITED INTERNATIONAL TRAN	30.40	7.61%	11.76%	2,163	EMAAR THE ECONOMIC CITY	9.47	-5.30%	-30.06%	8,050
Egypt	MISR NATIONAL STEEL	26.47	28.56%	180.70%	1,583	UTOPIA REAL ESTATE INVESTMENT	6.47	-13.73%	-7.04%	19
	GOLDEN COAST EL SOKHNA CO	7.26	24.96%	51.73%	145	EGYPT FREE SHOPS CO	6.38	-11.14%	15.58%	596
	EGYPTIAN RESORTS CO SAE	1.97	23.13%	34.01%	2,062	EL NASR	30.45	-10.49%	269.54%	239
	ISMAILIA NATIONAL	12.56	22.42%	37.42%	113	SHOROUK FOR MODERN PRINT	27.56	-9.99%	-10.37%	327
	EL NASR CLOTHING AND TEXTILES	1.61	20.15%	30.25%	814	EGYPTIAN COMPANY FOR CONSTRUCTION	6.98	-9.23%	-10.63%	56
Kuwait	METAL AND RECYCLING CO	68.00	33.33%	-9.33%	7	EFFECT REAL ESTATE COMPANY	16.10	-19.90%	-31.20%	1
	TAMKEEN HOLDING CO	11.00	29.41%	-37.85%	1	ASIYA CAPITAL INVESTMENTS CO	34.50	-11.31%	-13.75%	28
	KUWAIT CABLE VISION CO	11.00	22.22%	-42.11%	0	SHUAIBA INDUSTRIAL COMPANY	225.00	-9.64%	-6.64%	23
	JIYAD HOLDING CO KSCP	97.50	13.37%	12.07%	34	KUWAIT REAL ESTATE HOLDING	31.00	-8.82%	-3.13%	6
	AL EID FOOD COMPANY KSCP	66.00	10.00%	-17.50%	7	AL MAZAYA HOLDING COMPANY	78.70	-8.59%	-28.45%	54
Qatar	QATAR ISLAMIC BANK QPSC	140.00	12.90%	44.33%	33,072	AAMAL CO QPSC	9.61	-3.80%	10.71%	6,053
	EZDAN HOLDING GROUP QSC	10.35	11.17%	-14.32%	27,446	QATAR ELECTRICITY AND WATER CO QSC	188.19	-3.44%	5.72%	20,701
	DOHA INSURANCE GROUP QPSC	13.89	10.24%	-0.79%	694	GULF WAREHOUSING CO QPSC	40.50	-3.34%	-7.93%	2,373
	QATAR NATIONAL BANK QPSC	178.00	8.86%	41.26%	1,64,363	MANNAI CORPORATION QPSC	50.00	-2.91%	-15.97%	2,281
	VODAFONE QATAR QSC	9.14	5.06%	13.97%	7,725	AHLI BANK QSC	30.11	-2.87%	-18.91%	6,334

Government Bonds

Government	Bond Name	Currency	Maturity	Coupon	Current Yield (%)	YTM - Ask (%)	Rating *	Bid	Ask
UAE - Emirate of Abu Dhabi	ABU DHABI GOVT INT'L	USD	08/04/2019	6.75	2.88	2.88	AA	102.25	102.27
United States of America	US TREASURY N/B	USD	31/05/2020	1.50	2.62	2.62	Aaa	98.11	98.13
United Kingdom of Great Britain	UK TSY 4 3/4% 2020	GBP	07/03/2020	4.75	0.71	0.72	AAA	106.06	106.08
Kingdom of Bahrain	KINGDOM OF BAHRAIN	USD	31/03/2020	5.50	6.38	6.38	n/a	97.95	99.09
UAE - Emirate of Dubai	DUBAI GOVT INT'L BONDS	USD	05/10/2020	7.75	3.54	3.54	n/a	108.38	108.59
United States of America	US TREASURY N/B	USD	15/05/2025	2.13	2.81	2.80	Aaa	95.84	95.85
State of Qatar	STATE OF QATAR	USD	15/06/2030	9.75	4.44	4.44	Aa3	148.30	149.30
Arab Republic of Egypt	ARAB REPUBLIC OF EGYPT	USD	30/04/2040	6.88	8.36	8.36	B3	85.25	86.25
United States of America	US TREASURY N/B	USD	15/05/2045	3.00	3.02	3.01	Aaa	99.70	99.75
Kingdom of Bahrain	KINGDOM OF BAHRAIN	USD	19/09/2044	6.00	7.82	7.82	BB-	79.88	80.13

Corporate Bonds

Government	Bond Name	Currency	Maturity	Coupon	Current Yield (%)	YTM - Ask (%)	Rating *	Bid	Ask
Abu Dhabi Water & Electricity	TAQA ABU DHABI NATL ENER	USD	16/09/2019	6.25	3.14	3.14	A	103.13	103.18
Qatar Petroleum	RAS LAFFAN LNG 3	USD	30/09/2019	6.75	3.15	3.15	A1	103.75	103.81
National Bank of Oman	NATIONAL BANK OF OMAN	USD	07/10/2019	3.13	4.10	4.11	Baa3	98.97	99.02
Qatari Diar Real Estate Invest	QATARI DIAR FINANCE QSC	USD	21/07/2020	5.00	3.54	3.54	Aa3	102.63	103.38
Stichting Waha Aerospace	WAHA AEROSPACE BV	USD	28/07/2020	3.93	3.70	3.70	AA	100.25	101.00
Qatar Petroleum	RAS LAFFAN LNG II	USD	30/09/2020	5.30	3.39	3.39	A1	102.00	102.05
Investment Corp of Dubai	EMIRATES NBD PJSC	EUR	23/03/2022	1.75	1.07	1.07	A+	102.36	103.06
Saudi Electricity Co	SAUDI ELECTRICITY GLOBAL	USD	03/04/2022	4.21	3.75	3.73	A	101.52	102.27
Emaar Malls Group PJSC	EMG SUKUK LTD	USD	18/06/2024	4.56	4.49	4.49	Baa2	100.38	100.75
Emirate of Sharjah United Arab	SHARJAH SUKUK LTD	USD	17/09/2024	3.76	3.89	3.87	A3	99.33	99.59
Qatar Petroleum	RAS LAFFAN LNG 3	USD	30/09/2027	5.84	4.44	4.44	A1	107.59	107.88
Qatar Gas Transport Co Ltd	NAKILAT INC	USD	31/12/2033	6.07	4.81	4.81	A1	109.54	109.94
Port & Free Zone World FZE	DP WORLD LTD	USD	02/07/2037	6.85	5.39	5.39	Baa1	117.14	118.14
Burgan Bank SAK	BURGAN TIER 1 FINANCING	USD	Perpetual	7.25	9.54	8.32	n/a	97.71	98.31
Emirates NBD PJSC	EMIRATES NBD 2014 TIER 1	USD	Perpetual	6.38	5.45	6.90	n/a	101.75	102.50

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Regional Money Markets

UAE	EIBOR	1 Week	1 Month	2 Months	3 Months	6 Months	12 Months			
		1.9488	2.2495	N/A	2.5341	2.8576	3.2077			
	Deposit Rates	T/N	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months	
		1.85	1.25	2.11	2.16	2.22	2.39	2.60	2.68	
Swap Rates	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years			
	2.87	3.07	3.17	3.28	3.37	3.59	3.85			
Saudi Arabia	SAIBOR	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months			
		2.41	2.03	2.61	2.79	2.39	3.00			
	Deposit Rates	T/N	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months	
		1.84	1.88	1.91	1.99	2.15	2.25	2.54	2.45	
Swap Rates	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years			
	2.91	3.15	3.26	3.34	3.41	3.55	3.82			
Kuwait	KIBOR	O/N	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years		
		0.75	1.75	2.06	2.31	2.63	2.39	2.25		
	Deposit Rates	O/N	T/N	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months
		0.12	0.12	1.00	1.50	1.9	1.60	2.21	2.34	2.39
Swap Rates	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years			
	2.00	2.32	2.41	0.00	2.47	2.4700	2.5200			
Egypt	EGIBR	O/N	< 1 Week	1 Week	< 1 Month	1 Month	> 1 Month			
		10.90	9.20	9.31	11.10	11.10	8.85			
	Bank Rates	Re Discount		Lending		Benchmark				
		9.25		9.75		8.75				
T-Bill Yields	1 Week	1 Month	3 Months	6 Months	9 Months	1 Year	2 Years	3 Years		
	10.80	11.30	11.50	11.65	11.75	11.80	12.40	12.70		
Qatar	QIBOR	O/N	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months	
		0.82	0.88	0.97	1.06	1.14	1.29	1.37	1.47	
	Deposit Rates	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months		
		1.90	1.80	1.90	1.86	1.96	2.30	2.40		
QCB Interest Rates	O/N Deposit		O/N Lending		Repo Rate					
	0.75		4.50		4.50					
Bahrain	BHIBOR	O/N	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months	
		2.13	2.40	3.18	3.33	3.53	3.78	4.13	4.45	
	Interest Rates	O/N Deposit		1W Deposit		O/N Repo		O/N Secured		
		1.90		2.10		4.00		4.00		
Swap Rates	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years			
	3.43	3.69	3.78	3.79	3.80	3.76	3.80			

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Top 30 MENA Stocks by Market Capitalization (* indicates native currency; Latest data)

Company Name	Country	Market Cap (USD mln)	Close *	MTD %	YTD %	52w High *	52w Low *	P/E	P/B	Div. Yield (T12M)
1 SAUDI BASIC INDUSTRIES CORPORATION SJSC	SA	1,00,789	126.00	-2.2%	23.8%	131.40	94.90	17.4	2.3	3.3%
2 QATAR NATIONAL BANK QPSC	QA	45,155	178.00	1.7%	41.3%	179.97	115.01	12.1	2.2	3.4%
3 SAUDI TELECOM COMPANY SJSC	SA	43,995	82.50	-4.6%	20.3%	93.40	65.10	16.1	2.6	4.8%
4 FIRST ABU DHABI BANK PJSC	AE	43,913	14.80	8.8%	44.4%	15.20	10.05	14.1	1.7	4.7%
5 EMIRATES TELECOMMUNICATIONS GROUP CO	AE	40,136	16.95	-2.3%	-3.1%	18.15	15.70	16.6	3.3	4.7%
6 AL RAJHI BANKING & INVESTMENT CORP	SA	36,873	85.10	-3.7%	31.7%	92.40	61.80	14.3	2.6	0.0%
7 NATIONAL COMMERCIAL BANK SJSC	SA	35,356	44.20	-4.5%	20.3%	49.95	30.43	12.9	2.1	2.6%
8 INDUSTRIES QATAR QSC	QA	20,604	124.00	-0.4%	27.8%	130.50	85.00	17.8	2.2	4.0%
9 SAUDI ELECTRICITY COMPANY SJSC	SA	20,064	18.06	-5.8%	-14.2%	25.85	17.66	201.5	1.0	3.9%
10 DP WORLD LTD	AE	17,762	21.40	-7.0%	-14.4%	27.06	20.50	13.9	1.6	1.9%
11 SAUDI ARABIAN MINING CO SJSC	SA	17,136	55.00	-4.3%	5.6%	60.00	48.00	49.7	2.4	0.0%
12 NATIONAL BANK OF KUWAIT SAKP	KW	16,497	803.00	-0.9%	15.8%	837.00	657.14	14.9	1.5	3.4%
13 SAMBA FINANCIAL GROUP SJSC	SA	15,305	28.70	-9.5%	22.0%	33.15	21.80	11.0	1.3	5.2%
14 EMIRATES ISLAMIC BANK PJSC	AE	14,786	10.00	0.0%	2.0%	10.00	6.50	67.8	8.0	0.0%
15 EMIRATES NBD BANK PJSC	AE	14,300	9.45	-10.4%	15.2%	11.00	8.00	5.9	0.9	4.2%
16 ALMARAI CO SJSC	SA	14,132	53.00	-0.2%	-1.5%	67.20	50.00	25.1	3.6	1.4%
17 SAUDI BRITISH BANK SJSC	SA	13,279	33.20	-2.1%	23.0%	34.80	23.90	11.7	1.5	4.3%
18 RIYAD BANK SJSC	SA	12,879	16.10	-9.0%	28.0%	18.20	10.88	11.4	1.3	4.5%
19 KUWAIT FINANCE HOUSE KSCP	KW	12,310	587.00	0.7%	12.1%	649.00	424.55	18.8	2.1	2.6%
20 YANBU NATIONAL PETROCHEMICALS CO SJSC	SA	10,754	71.70	-3.0%	21.5%	77.50	54.00	14.0	2.5	4.5%
21 BANQUE SAUDI FRANSI SJSC	SA	10,108	31.45	-9.6%	10.4%	37.50	25.30	10.9	1.2	4.5%
22 ABU DHABI COMMERCIAL BANK PJSC	AE	10,049	7.10	0.3%	4.4%	7.68	6.50	8.5	1.2	5.9%
23 EMAAR PROPERTIES PJSC	AE	9,766	5.01	-5.1%	-21.5%	8.23	4.89	6.1	0.8	0.0%
24 DUBAI ISLAMIC BANK PJSC	AE	9,186	5.12	1.8%	-7.1%	5.90	4.66	7.3	1.1	7.8%
25 JABAL OMAR DEVELOPMENT CO SJSC	SA	9,157	36.95	-9.9%	-37.5%	69.00	35.20	0.0	3.7	0.0%
26 QATAR ISLAMIC BANK QPSC	QA	9,086	140.00	5.3%	44.3%	140.00	87.00	14.0	1.8	3.6%
27 ARAB NATIONAL BANK	SA	8,866	33.25	-4.3%	34.3%	35.90	22.10	10.6	1.3	3.6%
28 ALINMA BANK SJSC	SA	8,679	21.70	-5.8%	13.3%	23.52	16.90	14.0	1.7	3.7%
29 KINGDOM HOLDING CO	SA	8,656	8.76	-1.6%	-1.6%	11.30	7.90	46.1	1.0	5.7%
30 ABU DHABI NATIONAL OIL COMPANY	AE	8,338	2.45	-0.8%	-7.5%	2.90	2.25	15.5	9.2	2.4%
Total M-Cap; W. Avg Yield		6,37,914								3.4%

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