

Economic & Market News

Reuters: According to the US Department of Labor, US job creation rebounded in June while the unemployment rate ticked higher as more people entered the work force in search of jobs. The US economic created another 222,000 jobs in June, while the jobless rate rose a tenth of a point to 4.4%. The result far surpassed analyst forecasts for an increase of 173,000 new jobs, and was welcome news for the White House after several months in which other economic data suggested the world's largest economy could be starting to lose steam. The jobs rebound also was sure to comfort Fed policymakers planning to hike benchmark interest rates later this year despite persistently weak inflation. Average hourly earnings rose 4 cents to USD 26.25, up 0.2% over May and 2.5% higher than June of last year, the same annual gain reported in May. Job gains were seen in healthcare, which added 37,000 new positions, financial services, which rose 17,000, and mining, which increased by 8,000 amid a modest recovery in the oil and gas sector since last summer. The report also revised May's comparatively somber report higher, which put average job creation over the last three months at 194,000, just above the average monthly level recorded in 2016. The manufacturing sector, key to President Donald Trump's pledge to revive the economy, was little changed, adding just 1,000 new positions after losing twice as many the month before.

Zawya: Dubai's private sector activity recorded a fairly strong surge through June, with the influential Emirates NBD Dubai Economy Tracker Index registering a score of 56.5 and up from May's seven-month low of 55. Interestingly, wholesale and retail was rated as the best performing category and benefiting from the Ramadan and Eid consumer activity, and followed by construction. The travel sector experienced the slowest improvement in business conditions. But the June gains have not rubbed off on business confidence towards the 12-month outlook. In fact, it has slowed to the "weakest since August 2016. Firms expect greater marketing and sales efforts, combined with improvements in overall business conditions will lead to output growth in the coming 12 months. In June, some improvement did happen in employment within private business last month. Inflows of new business continued to rise for the sixteenth consecutive month during June. The rate of expansion was faster than May's seven-month low, matching the trend seen for output. Survey respondents reported that the increase in new orders was supplemented by enhanced marketing and promotional discounting initiatives.

Al Masah Capital: A very positive week for regional markets, where all indices were in black with Qatar coming on top. Supported by 2Q 2017 earnings, all regional markets witnessed a positive performance for the week, Qatar advanced by 6.1% supported by QNBK's 2Q 2017 earnings where the bank reported a 2% increase in its profits to reach QAR 3.45 billion. Dubai, Egypt, and Abu Dhabi markets came in next with each advancing by 4.0% 3.4% and 2.8% respectively. Kuwait, Saudi and Bahrain also advanced by 1.6%, 1.5% and 0.5% respectively while Oman remained unchanged for the week. Oil prices cheered for the overall performance of regional markets with crude oil being up by 4.7% while WTI was also up by 5.2% over the week, reaching USD 48.91 and USD 46.54 per barrel respectively. Second quarter earnings coupled with any solution to the current tensions in the regional political scene will have its positive effect on regional markets' performances in the coming period.

Indexes	Last	WTD (%)	MTD (%)	YTD (%)
Dubai (DFMGI)	3,537.42	4.01%	4.29%	0.19%
Abu Dhabi (ADSMI)	4,518.07	2.77%	2.09%	-0.62%
Saudi (SASEIDX)	7,313.42	1.52%	-1.51%	1.43%
Kuwait (KWSE)	6,788.48	1.62%	0.38%	18.10%
Egypt (EGX30)	13,822.59	3.39%	3.19%	11.97%
Qatar (DSM)	9,469.93	6.13%	4.87%	-9.26%
Bahrain (BHSEIDX)	1,317.38	0.50%	0.56%	7.94%
Oman (MSM30)	5,121.38	0.04%	0.06%	-11.44%
TR GCC (Reuters)	198.97	4.02%	3.98%	-1.79%
DJ MENA	530.28	2.37%	0.89%	6.49%

Commodities & FX	Last	WTD (%)	MTD (%)	YTD (%)
Oil (Brent)	48.91	4.71%	2.07%	31.20%
Natural Gas	2.98	4.05%	-1.81%	27.51%
Gold	1228.58	1.30%	-1.02%	15.80%
Silver	15.95	2.37%	-3.74%	15.33%
EURUSD	1.15	0.59%	0.39%	5.59%
GBPUSD	1.31	1.60%	0.54%	-11.15%
USDJPY	112.50	-1.21%	0.13%	-6.48%
USDCHF	0.96	-0.05%	0.54%	-3.84%
AUDUSD	0.78	2.93%	1.85%	7.60%
USDCAD	1.26	-1.82%	-2.48%	-8.66%

Indexes	Last	WTD (%)	MTD (%)	YTD (%)
DJI	21,637.74	1.04%	1.35%	9.49%
S&P 500	2,459.27	1.41%	1.48%	9.85%
NASDAQ	5,838.08	3.21%	3.39%	20.04%
STOXX Europe 600	386.84	1.75%	1.97%	7.03%
FTSE 100	7,378.39	0.37%	0.90%	3.30%
DAX	12,631.72	1.96%	2.49%	10.02%
CAC 40	5,235.31	1.75%	2.24%	7.67%
Nikkei 225	20,118.86	0.95%	0.43%	5.26%
SENSEX	32,020.75	2.10%	3.55%	20.26%
Shanghai Composite	3,222.42	0.14%	0.94%	3.83%
Hang Seng	26,389.23	4.14%	2.42%	19.95%

LIBOR	US Dollar	WoW (%)	Euro	WoW (%)
1 Month	1.226	-0.04%	-0.401	0.43%
2 Month	1.257	0.18%	-0.387	-0.73%
3 Month	1.304	-0.11%	-0.372	-0.72%
6 Month	1.456	-0.61%	-0.306	-0.60%
12 Month	1.738	-1.14%	-0.185	1.02%

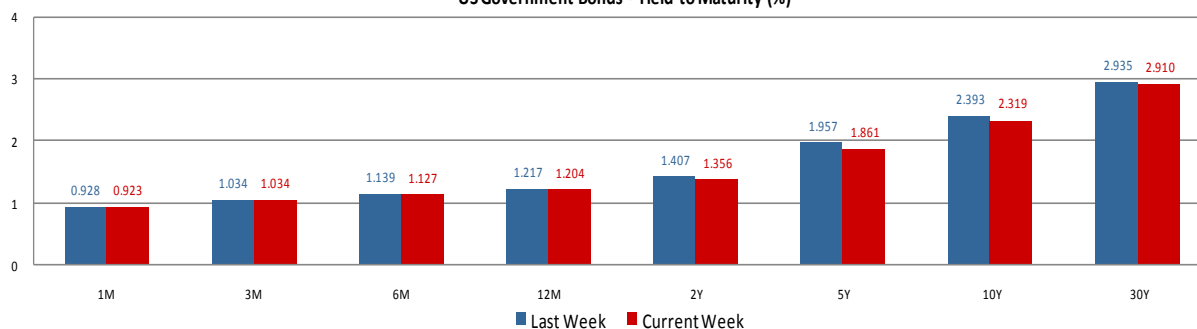
Economic & Market News (continued)

Zawya: Sanctions imposed by Arab states pushed Qatar's inflation rate up only modestly in June, according to official data, suggesting Doha is having considerable success in limiting economic damage caused by its diplomatic crisis. Annual consumer price inflation rose to 0.8% last month from 0.1% in May, and remained far below a rate of 2.5% recorded in June 2016. Consumer prices increased 0.7% month-on-month in June this year. Saudi Arabia, the UAE, Bahrain and Egypt cut diplomatic and transport ties with Qatar on June 5, which raised costs for Qatar by forcing it to arrange new shipping links via Oman and Kuwait for many imports. The sanctions have had the biggest impact on food prices, which climbed 2.4% from a year earlier and 2.5% month-on-month in June. However, food price rises remained far below levels which could trigger an upward spiral of overall inflation. Transport costs jumped 8.9% from a year earlier in June, but this was due not to the sanctions but to rises in domestic fuel prices earlier this year. Housing and utility costs dropped 2.9% from a year ago.

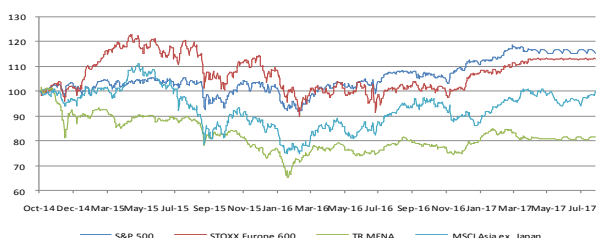
Reuters: According to industrial economists, China's economic growth is expected to top the government target to reach 6.6% in 2017, tempering initial worries of a sharper slowdown as Beijing walks a policy tightrope with its quest to crackdown on financial risks and limit damage to the economy. An upturn in global demand for Chinese goods could cushion the impact on growth from curbs on property and debt risks, which have seen a modest tightening in monetary conditions. The government has targeted annual growth of around 6.5% this year, down from the 6.7% pace clocked in 2016, the slowest in 26 years as authorities stepped up their campaign to wean the economy off its reliance on years of cheap credit. However, according to the Reuters, the economic growth in the country is projected to continue cooling to 6.3% in 2018. The forecasts for this year and in 2018 were both more optimistic than the polling results three months prior, as a slew of official data in recent months eased worries about a sharper downturn in China's economy. The forecasts were also raised as the economy grew a surprisingly solid 6.9% in Q1 2017, buoyed by a gravity-defying property boom and higher government infrastructure spending which helped boost industrial output by the most in over two years. However, the impact of a cooling property sector on economic growth is starting to show up, as fixed asset investment growth in May slowed more than expected.

Zawya: According to an article, the Qatar Investment Authority has USD 300 billion in reserves that it could liquidate, as a result of its long-term contracts in the gas and oil sectors that were not seeing any disruptions. In addition, the Qatar Central Bank (QCB) had USD 40 billion in cash reserves plus gold. Qatar has total USD 340 billion in reserves, showing that the country is not worried about the current boycott. The QCB believes that the country's economy will be able to fully withstand any financial shocks brought on by the dispute in the Gulf, and welcomed outsiders to investigate its accounts and money flows. Qatar still finds itself excluded and singled out by its near neighbors, including Saudi Arabia, the UAE, Egypt, Bahrain and other Arab nations, who are severing diplomatic and transport ties. These Arab nations recently released a joint statement pledging new political, economic and legal steps against Qatar. However, the country denies charges that it supports terrorism, and has allied itself with regional foe Iran, while works with the IMF and other institutions to establish our laws and audits and reviews.

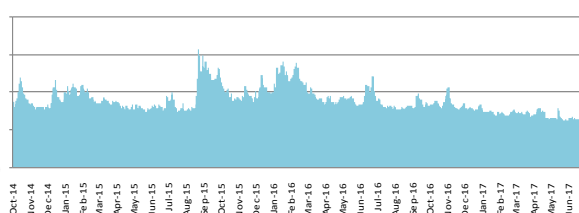
US Government Bonds - Yield to Maturity (%)



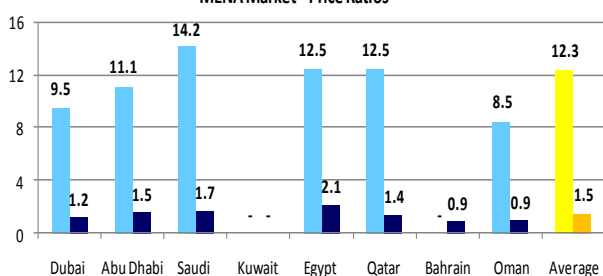
Global Equity Indexes - Rebased



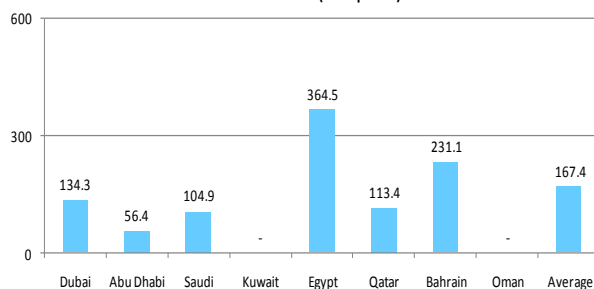
CBOE S&P Volatility Index - VIX



MENA Market - Price Ratios



5-Year CDS Rates (basis points)



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	1.87	1.87	Aa2	108.22	108.29
United States of America	US TREASURY N/B	USD	31/05/2020	1.50	1.52	1.52	AAA	99.93	99.95
United Kingdom of Great Britain	UK TSY 4 3/4% 2020	GBP	07/03/2020	4.75	0.31	0.32	AAA	111.66	111.68
Kingdom of Bahrain	KINGDOM OF BAHRAIN	USD	31/03/2020	5.50	4.59	4.59		103.00	103.34
UAE - Emirate of Dubai	DUBAI GOVT INT'L BONDS	USD	05/10/2020	7.75	2.77	2.76		115.20	115.80
United States of America	US TREASURY N/B	USD	15/05/2025	2.13	2.22	2.21	AAA	99.31	99.34
State of Qatar	STATE OF QATAR	USD	15/06/2030	9.75	4.00	4.00	Aa3	157.52	158.52
Arab Republic of Egypt	ARAB REPUBLIC OF EGYPT	USD	30/04/2040	6.88	7.33	7.35	B	95.03	95.65
United States of America	US TREASURY N/B	USD	15/05/2045	3.00	2.92	2.91	AAA	101.59	101.63
Kingdom of Bahrain	KINGDOM OF BAHRAIN	USD	19/09/2044	6.00	7.32	7.31	BB+	84.51	85.33

Corporate Bonds

Government/Parent Company	Bond Name	Currency	Maturity	Coupon	Current Yield (%)	YTM - Ask (%)	Rating *	Bid	Ask
Abu Dhabi Water & Electricity	TAQA ABU DHABI NATL ENER	USD	01/08/2018	7.25	2.34	2.34	BBB+	104.99	105.04
Abu Dhabi Water & Electricity	TAQA ABU DHABI NATL ENER	USD	16/09/2019	6.25	2.62	2.62	BBB+	107.57	107.68
Qatar Petroleum	RAS LAFFAN LNG 3	USD	30/09/2019	6.75	2.87	2.87	A1	108.20	108.31
National Bank of Oman	NATIONAL BANK OF OMAN	USD	07/10/2019	3.13	3.44	3.44	Baa2	99.34	99.44
Qatari Diar Real Estate Invest	QATARI DIAR FINANCE QSC	USD	21/07/2020	5.00	3.20	3.20	Aa3	105.13	105.88
Stichting Waha Aerospace	WAHA AEROSPACE BV	USD	28/07/2020	3.93	2.48	2.48	AA	102.13	102.88
Qatar Petroleum	RAS LAFFAN LNG II	USD	30/09/2020	5.30	3.05	3.05	A1	103.72	103.81
Investment Corp of Dubai	EMIRATES NBD PJSC	EUR	23/03/2022	1.75	1.25	1.25	A+	102.26	102.96
Saudi Electricity Co	SAUDI ELECTRICITY GLOBAL	USD	03/04/2022	4.21	2.96	2.98	A	105.45	106.20
Emaar Malls Group PJSC	EMG SUKUK LTD	USD	18/06/2024	4.56	3.96	3.98	Baa2	103.63	104.13
Emirate of Sharjah United Arab	SHARJAH SUKUK LTD	USD	17/09/2024	3.76	3.26	3.26	BBB+	103.18	103.50
Qatar Petroleum	RAS LAFFAN LNG 3	USD	30/09/2027	5.84	4.10	4.10	A1	111.03	111.37
Qatar Gas Transport Co Ltd	NAKILAT INC	USD	31/12/2033	6.07	4.27	4.27	A1	115.33	115.80
Port & Free Zone World FZE	DP WORLD LTD	USD	02/07/2037	6.85	5.28	5.28	Baa2	119.22	120.22
Burgan Bank SAK	BURGAN TIER 1 FINANCING	USD	Perpetual	7.25	5.95	7.06		102.63	103.63
Emirates NBD PJSC	EMIRATES NBD 2014 TIER 1	USD	Perpetual	6.38	4.81	5.98		104.55	105.20

Money Markets

UAE	EIBOR	1 Week	1 Month	2 Months	3 Months	6 Months	12 Months			
		1.0975	1.2950	N/A	1.5477	1.7535	2.1542			
	Deposit Rates	T/N	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months	
1.13		0.75	1.18	1.14	1.20	1.31	1.52	1.68		
Swap Rates	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years			
	1.73	2.03	2.29	2.59	2.86	3.40	3.92			
Saudi	SAIBOR	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months			
		1.46	2.03	1.80	2.05	2.39	2.24			
	Deposit Rates	T/N	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months	
0.80		1.08	1.20	1.17	1.50	2.04	2.00	2.25		
Swap Rates	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years			
	2.03	2.42	2.75	3.04	3.28	3.59	3.93			
Kuwait	KIBOR	O/N	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years		
		0.75	1.50	1.75	2.00	2.25	1.88	2.13		
	Deposit Rates	O/N	T/N	1 Week	1 Month	2 Months	3 Months	6 Months	9 Months	12 Months
0.62		0.37	1.07	1.20	1.16	1.21	1.32	1.55	1.72	
Swap Rates	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years			
	1.83	1.95	2.07	0.00	2.27	2.4100	2.5900			
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		
1.27		1.25	1.00	1.32	1.26	1.31	1.43			
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	
		1.38	1.65	2.20	2.25	2.38	2.55	2.78	3.05	
	Interest Rates	O/N Deposit		1W Deposit		O/N Repo		O/N Secured		
1.10		1.00		3.25		3.25				
Swap Rates	1 Year	2 Years	3 Years	4 Years	5 Years	7 Years	10 Years			
	2.44	2.59	2.72	2.83	2.92	3.09	3.27			

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	DAMAC PROPERTIES DUBAI CO PSC	4.01	21.52%	58.50%	24,261	GULF NAVIGATION HOLDING PJSC	1.38	-4.83%	-14.29%	761
	NATIONAL CEMENT CO PSC	3.15	10.53%	8.62%	1,130	UNION PROPERTIES PJSC	0.90	-3.23%	-13.98%	3,861
	ARABTEC HOLDING PJSC	3.53	9.29%	-38.90%	5,295	ARAMEX PJSC	5.35	-1.11%	31.45%	7,833
	ISLAMIC ARAB INSURANCE CO PSC	0.45	5.95%	-14.59%	538	EMIRATES NBD BANK PJSC	8.10	-0.61%	-4.59%	45,018
	DUBAI INVESTMENTS PJSC	2.23	5.69%	-1.62%	9,482	AL SALAM BANK SUDAN PLC	1.82	-0.55%	46.77%	221
Abu Dhabi	ABU DHABI AVIATION	2.80	14.75%	-6.67%	1,245	ABU DHABI NATIONAL FOR BUILDING	0.48	-11.11%	-26.15%	144
	INTERNATIONAL FISH FARMING HOLD	1.69	12.67%	-11.05%	862	ABU DHABI SHIP BUILDING PJSC	2.35	-9.96%	-16.96%	498
	RAS AL KHAIMAH CEMENT CO PSC	0.81	8.00%	10.96%	453	NATIONAL BANK OF FUJAIRAH PJSC	2.99	-9.94%	-32.76%	4,086
	EMIRATES TELECOMMUNICATIONS	18.20	4.90%	-3.19%	158,282	AXA GREEN CRESCENT INSURANCE CO	0.60	-9.09%	-14.29%	120
	ARKAN BUILDING MATERIALS CO PJSC	0.69	4.55%	-16.87%	1,208	EMIRATES DRIVING CO PJSC	7.50	-7.41%	-6.83%	673
Saudi	SAUDI RESEARCH AND MARKETING	48.65	30.78%	43.51%	3,892	TIHAMA ADVERTISING AND PUBLIC	32.15	-14.95%	-52.58%	241
	SAUDI ARABIAN MINING CO SJSC	49.10	22.75%	25.90%	57,385	AL ALAMIYA FOR COOPERATIVE	22.50	-13.13%	-8.54%	900
	UNITED ELECTRONICS COMPANY JSC	38.35	16.74%	70.12%	1,611	UNITED COOPERATIVE ASSURANCE	12.50	-11.35%	-4.21%	612
	BUPA ARABIA FOR COOPERATIVE	130.00	15.66%	-1.14%	10,402	MEDITERRANEAN GULF COOPERATIVE	19.75	-11.04%	-26.85%	1,975
	ABDULLAH AL OTHAIM MARKETS CO	115.00	11.65%	16.75%	5,176	AL-OMRAN INDUSTRIAL AND TRADING	19.80	-10.33%	0.00%	119
Kuwait	EYAS FOR HIGER AND TECHNICAL	899.00	19.87%	0.00%	109	SANAM REAL ESTATE COMPANY KSCP	40.00	-20.00%	33.33%	5
	TAAMEER REAL ESTATE INVESTMENT	37.20	16.25%	65.33%	9	KUWAIT NATIONAL CINEMA	1,350.00	-19.16%	8.87%	137
	KUWAIT REAL ESTATE HOLDING	40.50	15.71%	72.34%	8	EKTTITAB HOLDING CO KSCP	35.10	-18.37%	-5.14%	11
	REAL ESTATE ASSET MANAGEMENT	399.00	14.00%	103.57%	42	KUWAIT REMAL REAL ESTATE CO KPSC	69.00	-15.85%	2.99%	21
	AAYAN LEASING AND INVESTMENT	42.60	11.52%	31.08%	35	AL ARGAN INTERNATIONAL REAL	160.00	-13.98%	-3.61%	42
Egypt	SOUTH CAIRO AND GIZA MILLS	54.02	30.93%	289.47%	324	TRANS OCEANS TOURS SAE	0.05	-16.67%	-16.67%	5
	ARAB CO FOR LAND RECLAMATION	7.56	24.55%	20.19%	39	ZAHRAA MAADI INVESTMENT	22.12	-11.38%	0.55%	1,220
	ORANGE EGYPT FOR TELECOM	108.10	17.99%	6.13%	10,816	MISR CHEMICAL INDUSTRIES CO SAE	11.93	-10.84%	184.73%	776
	ASEC CO FOR MINING SAE	10.38	17.69%	95.85%	488	QALAA HOLDINGS SAE	0.84	-10.64%	-18.45%	3,199
	GENERAL CO FOR LAND	16.58	17.17%	21.29%	108	RAYA CONTACT CENTER CO	13.91	-10.20%	26.82%	1,392
Qatar	QATARI INVESTORS GROUP QSC	48.80	11.42%	-16.58%	6,024	AL MEERA CONSUMER GOODS CO	135.00	-12.28%	-23.08%	2,697
	QATAR NATIONAL BANK SAQ	136.70	11.14%	-7.69%	125,359	GULF INTERNATIONAL SERVICES QSC	20.37	-12.20%	-34.50%	3,782
	DOHA INSURANCE CO QSC	14.73	9.76%	-19.07%	731	ALJARAH HOLDING CO QSC	14.36	-11.85%	-6.27%	710
	MANNAI CORPORATION QSC	79.10	9.56%	-1.13%	3,583	AAMAL CO QSC	11.59	-11.19%	-14.97%	7,294
	QATAR NATIONAL CEMENT CO QSC	71.10	9.55%	-9.06%	4,613	QATAR GENERAL INSURANCE	31.00	-11.17%	-34.04%	2,713

Top 50 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	Dividend Yield
1	SAUDI BASIC INDUSTRIES CORPORATION	SA	80,962	101.20	-0.8%	10.6%	105.40	76.00	15.4	1.9	5.9%
2	EMIRATES TELECOMMUNICATIONS GROUP	AE	43,096	18.20	5.2%	-3.2%	20.20	17.10	17.7	3.5	4.4%
3	SAUDI TELECOM COMPANY SJSC	SA	39,414	73.90	-4.0%	1.9%	78.90	51.00	17.0	2.4	5.4%
4	QATAR NATIONAL BANK SAQ	QA	34,345	136.70	7.6%	-7.7%	157.27	121.70	9.9	1.8	2.3%
5	FIRST ABU DHABI BANK PJSC	AE	31,303	10.55	0.5%	5.6%	11.55	8.30	10.2	1.2	4.3%
6	AL RAJHI BANKING & INVESTMENT CORP	SA	28,687	66.20	-4.5%	5.1%	71.70	48.60	12.9	2.1	0.0%
7	NATIONAL COMMERCIAL BANK SJSC	SA	27,414	51.40	-2.5%	20.7%	58.00	32.00	10.9	1.7	3.1%
8	SAUDI ELECTRICITY COMPANY SJSC	SA	26,578	23.92	-6.2%	6.8%	26.05	14.30	11.8	1.4	2.9%
9	DP WORLD LTD	AE	18,592	22.40	7.1%	27.9%	23.85	15.53	19.1	2.1	1.7%
10	ALMARAI CO SJSC	SA	18,240	85.50	-10.0%	24.8%	98.30	51.50	33.7	5.4	1.1%
11	JABAL OMAR DEVELOPMENT CO SJSC	SA	17,349	70.00	-5.4%	-6.4%	76.00	46.00	74.7	6.3	0.0%
12	INDUSTRIES QATAR QSC	QA	16,621	101.00	5.8%	-14.0%	122.00	91.10	19.2	1.9	4.0%
13	SAUDI ARABIAN MINING CO SJSC	SA	15,798	50.70	3.3%	30.0%	53.80	27.80	839.5	2.3	0.0%
14	EMAAR PROPERTIES PJSC	AE	15,478	7.94	2.1%	11.4%	8.08	6.37	10.5	1.3	1.9%
15	SAMBA FINANCIAL GROUP SJSC	SA	13,600	25.50	-1.7%	4.7%	27.10	15.90	10.3	1.2	3.7%
16	NATIONAL BANK OF KUWAIT SAKP	KW	13,391	685.00	1.5%	10.7%	723.81	533.33	13.5	1.3	4.2%
17	EMIRATES NBD BANK PJSC	AE	12,257	8.10	-0.5%	-4.6%	9.00	7.60	6.7	0.8	4.9%
18	SAUDI BRITISH BANK SJSC	SA	10,800	27.00	3.4%	8.0%	28.40	16.40	10.7	1.3	2.6%
19	BANQUE SAUDI FRANSI SJSC	SA	10,395	32.35	6.1%	23.9%	33.00	18.00	11.0	1.3	3.2%
20	ABU DHABI COMMERCIAL BANK PJSC	AE	10,120	7.15	2.0%	3.6%	7.68	5.66	9.1	1.3	5.6%
21	KINGDOM HOLDING CO	SA	9,873	9.99	1.4%	-16.4%	12.95	9.80	69.2	1.3	5.0%
22	KUWAIT FINANCE HOUSE KSCP	KW	9,448	496.00	2.7%	1.0%	572.73	400.00	13.4	1.6	3.1%
23	EZDAN HOLDING GROUP QSC	QA	9,055	12.55	-0.3%	-16.9%	20.24	10.72	15.3	1.1	4.0%
24	EMAAR MALLS GROUP PJSC	AE	8,929	2.52	0.0%	-3.8%	3.00	2.38	17.4	2.0	4.0%
25	RIYAD BANK SJSC	SA	8,672	10.84	-0.6%	-6.1%	11.80	8.55	10.1	0.9	6.0%
26	MASRAF AL RAYAN QSC	QA	8,589	42.10	6.6%	12.0%	45.40	33.05	15.5	2.7	4.8%
27	EMIRATES ISLAMIC BANK PJSC	AE	8,576	5.80	0.0%	0.0%	11.95	1.57	106.1	4.6	0.0%
28	OOREDOO QSC	QA	8,199	94.10	2.4%	-7.6%	116.10	88.20	15.9	1.4	3.7%
29	YANBU NATIONAL PETROCHEMICALS	SA	8,130	54.20	-2.5%	0.4%	61.75	39.90	12.2	1.9	5.5%
30	DUBAI ISLAMIC BANK PJSC	AE	7,737	5.75	0.9%	3.2%	6.29	5.01	9.0	1.2	7.8%
31	SAUDI ARABIA FERTILIZERS CO SJSC	SA	7,067	63.60	1.3%	-15.2%	82.00	58.50	22.5	4.0	3.9%
32	SAVOLA GROUP COMPANY SJSC	SA	6,700	47.05	-6.8%	0.0%	51.00	27.80	0.0	3.1	0.0%
33	EMIRATES INTEGRATED TELECOM	AE	6,622	5.32	-0.6%	-14.2%	6.99	5.20	14.8	3.3	6.4%
34	DAMAC PROPERTIES DUBAI CO PSC	AE	6,605	4.01	26.9%	58.5%	4.08	1.91	6.9	1.8	6.2%
35	MOBILE TELECOMMUNICATIONS CO	KW	6,233	436.00	3.8%	6.3%	520.00	320.00	10.8	1.5	8.0%

Top 50 MENA Stocks by Market Capitalization — Continued

(* indicates native currency; Latest data)

	Company Name	Country	Market Cap (USD mln)	Close *	MTD %	YTD %	52w High *	52w Low *	P/E	P/B	Dividend Yield
36	QATAR ELECTRICITY AND WATER CO QSC	QA	6,164	206.00	8.5%	-9.3%	247.90	180.00	14.7	2.9	3.6%
37	QATAR ISLAMIC BANK QPSC	QA	6,138	95.50	3.2%	-8.1%	117.00	86.90	10.7	1.3	5.0%
38	ALINMA BANK SJSC	SA	5,952	14.88	-2.0%	-1.5%	15.66	10.75	0.0	1.1	0.0%
39	ARAB NATIONAL BANK	SA	5,840	21.90	-1.4%	-1.1%	23.20	14.25	7.6	0.9	4.1%
40	COMMERCIAL INTERNATIONAL BANK	EG	5,648	87.12	9.0%	19.2%	87.80	42.15	19.2	4.6	0.6%
41	QATAR INSURANCE CO SAQ	QA	5,387	70.90	5.2%	-3.9%	79.74	61.00	18.8	2.0	1.8%
42	AHLI UNITED BANK BSC	BA	5,176	0.69	-0.7%	17.7%	0.79	0.57	8.9	1.3	5.4%
43	ALDAR PROPERTIES PJSC	AE	5,052	2.36	2.6%	-10.3%	2.99	2.10	6.7	0.9	0.0%
44	MESAIEED PETROCHEMICAL HOLDING	QA	4,607	13.48	0.8%	-14.7%	19.87	12.00	17.0	1.2	4.5%
45	ETIHAD ETISALAT CO SJSC	SA	4,292	20.90	2.0%	-12.9%	29.80	16.40	0.0	1.1	0.0%
46	MAKKAH CONSTRUCTION AND DEV	SA	4,237	96.40	-4.0%	6.5%	123.50	81.00	0.0	1.9	2.6%
47	NATIONAL SHIPPING COMPANY OF KSA	SA	3,843	36.60	-1.3%	-15.7%	44.30	28.30	9.4	1.6	0.0%
48	ALAWWAL BANK	SA	3,755	12.32	8.5%	-11.7%	14.20	8.25	16.1	1.1	0.0%
49	SAUDI KAYAN PETROCHEMICAL CO SJSC	SA	3,672	9.18	4.8%	3.7%	9.85	5.05	22.5	1.0	0.0%
50	JARIR MARKETING CO SJSC	SA	3,629	151.20	2.9%	30.6%	155.00	81.00	17.3	8.9	4.8%
Total MCap; Weighted Avg Div Yield			678,270								3.5%

Data and News Source: Thomson Reuters

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