

Overview

Regional Markets: MENA markets closed on a mixed note as five out of the eight indexes opened after Eid holidays, while Saudi Arabia, Qatar and Bahrain were closed for the day. The trading activity within the region with the exception of UAE has remained subdued as regional investors are still away for Eid coupled with last week of school holidays. For the regional markets, two ended in red, while two in green, one unchanged and three remained closed for the day. UAE markets ended the session in red as both Dubai and Abu Dhabi were down by 0.3% and 0.1% respectively for the day. In Abu Dhabi, the market breadth was positive as 9 stocks advanced compared to 7 decliners despite the index closing on a negative note. Dana gas continued to dominate the trading activity as it accounted for around 70% of the total traded value. The stock surged by 5.5% for the day after rising by 14.1% on the previous day after reports of receiving USD 1 billion from the Iraqi Kurdistan. In Dubai, the index was dragged lower by Emirates NBD and Emaar, which were down by 2.9% and 0.5% respectively for the day. Kuwait closed on a positive note as it was up by 0.4% for the day, extending the annual gains to 20.4%. Oman closed higher by 0.2% for the day, however the index remains one of the worst performing index with losses of 12.4% year to date. Egypt remained unchanged for the day, in line with the sentiments seen in the broader regional markets. Saudi Arabia, Qatar and Bahrain are expected to resume trading today after a long Eid break.

International Markets: US markets closed on a negative note as DJIA, S&P and Nasdaq were down by 1.1%, 0.8% and 0.9% respectively. European markets ended on a negative note as FTSE and CAC were down by 0.5% and 0.3% respectively, while DAX was up by 0.2% for the day. At the time of writing this report, Asian markets have opened on a negative note as Nikkei, Hang Seng and Shanghai are all down by 0.3%, 1.1% and 0.3% respectively.

Headlines

(WW) US Treasury yields fall as investors look to key Fed speeches
 (WW) US factory orders tumble, but business spending firming
 (WW) US autos content demands loom as obstacle in NAFTA talks
 (WW) China stocks up for 3rd session as robust economic growth expected
 (WW) Faster growth in services sector suggests China's economy is still on track
 (WW) UK economy losing momentum as Brexit worries weigh
 (WW) UK services sector in focus, August slowdown seen
 (WW) S. Korea end-Aug foreign exchange reserves rise for sixth month
 (WW) Australia's central bank holds fire as economy on the rebound
 (CMD) Texas moves toward post-Harvey recovery; gas prices slip
 (CMD) Gold edges up, hovers near one-year high on haven demand
 (FX) Dollar slips vs. yen, franc on simmering North Korea tensions
 (FX) Euro drifts before ECB meeting, outlook remains bullish

(ME) Fintech to stimulate global adoption of Islamic economy
 (GCC) GCC Smart Cities to drive USD 7tn Big Data market
 (AE) UAE's non-oil trade jumps 3.2% to reach AED 401bn in first quarter
 (AE) Summit set to increase SME business ties between UAE and India
 (EG) Egypt's tourism revenues rise 170% in 2017
 (EG) China to advance comprehensive strategic partnership with Egypt
 (QA) Iran, Qatar to expand economic, urban development ties
 (QA) Qatar says new port will help circumvent Arab sanctions
 (KW) Maximum of 50% of workforce allowed to be expats in Kuwait
 (KW) Kuwait sovereign fund has more than USD 300bn of US investments
 (OM) Oman counts on Chinese billions to build desert boomtown
 (OM) Outlook for Oman's banking system worsens
 (Source: Thomson Reuters, Bloomberg)

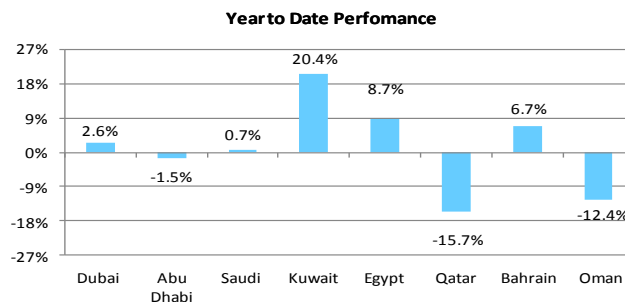
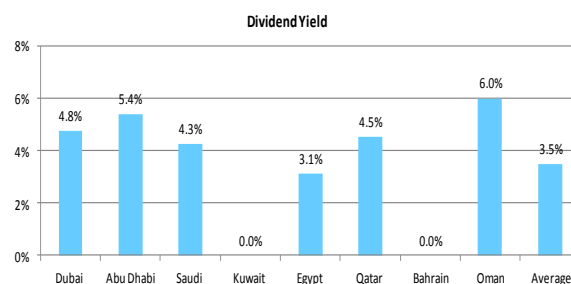
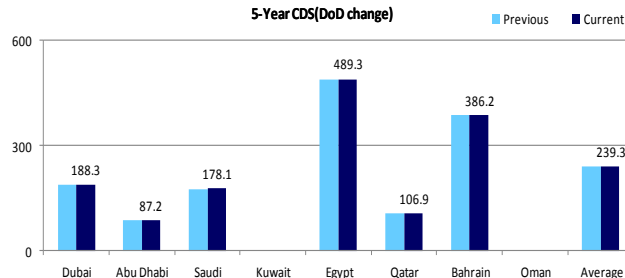
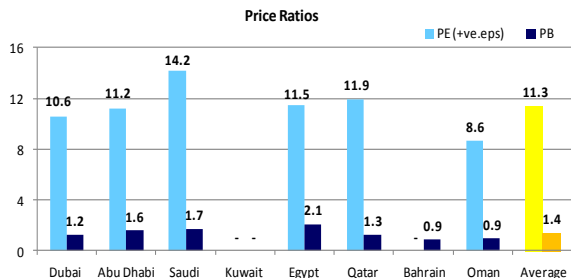
MENA Markets

Index	Last	DoD (%)	WTD (%)	MTD (%)	YTD (%)	ST Trend *	MT Trend *	LT Trend *
Dubai (DFMGI)	3,624.15	-0.3%	-0.4%	-0.4%	2.6%	▼	▲	▲
Abu Dhabi (ADSMI)	4,478.73	-0.1%	0.2%	0.2%	-1.5%	▼	▲	▼
Saudi (SASEIDX)	Closed	Closed	0.2%	2.3%	0.7%	▲	▲	▲
Kuwait (KWSE)	6,920.56	0.4%	0.4%	0.4%	20.4%	▲	▲	▲
Egypt (EGX30)	13,415.05	-0.0%	-0.0%	-0.0%	8.7%	▼	▲	▲
Qatar (DSM)	Closed	Closed	-1.7%	-6.4%	-15.7%	▼	▼	▼
Bahrain (BHSEIDX)	Closed	Closed	0.0%	-1.9%	6.7%	▼	▼	▲
Oman (MSM30)	5,063.11	0.2%	0.2%	0.2%	-12.4%	▲	▼	▼

MENA Market Statistics

Index	Volume (mln)	3M Avg. Volume (mln)	6M Avg. Volume (mln)	Value (USD mln)	3M Avg. Value (USD mln)	6M Avg. Value (USD mln)	Market Cap (USD mln)
Dubai (DFMGI)	183	232	254	62	87	93	85,542
Abu Dhabi (ADSMI)	303	112	95	76	43	45	132,767
Saudi (SASEIDX)	Closed	146	159	Closed	798	803	457,610
Kuwait (KWSE)	87	70	175	61	58	67	75,578
Egypt (EGX30)	208	269	275	36	53	70	19,533
Qatar (DSM)	Closed	10	11	Closed	77	83	103,450
Bahrain (BHSEIDX)	Closed	2	3	Closed	1	2	20,708
Oman (MSM30)	10	14	15	3	7	8	14,123

Valuation and Performance Comparisons



Top Performers by Country (* indicates native currency; Latest data)

	Top Gainers	Close *	DoD %	Volume ('000)	Value (AED '000)	Top Losers	Close *	DoD %	Volume ('000)	Value (AED '000)
Dubai	DUBAI FINANCIAL MARKET PJSC	1.13	1.77%	0	19,788	GULF NAVIGATION HOLDING PJSC	1.32	-3.03%	520	698
	GULF GENERAL INVESTMENT CO PSC	0.36	1.65%	0	510	EMIRATES NBD BANK PJSC	8.50	-2.94%	102	878
	AL SALAM BANK SUDAN PLC	1.95	1.54%	346	670	NATIONAL CENTRAL COOLING CO PJSC	2.09	-2.87%	6,478	13,738
	UNION PROPERTIES PJSC	0.88	1.02%	7,209	6,319	MARKA PJSC	0.69	-2.17%	1,088	759
	DUBAI ISLAMIC BANK PJSC	6.12	0.98%	1,537	9,360	DAR AL TAKAFUL PJSC	1.08	-1.85%	19,208	20,941
Abu Dhabi	RAS AL KHAIMAH CEMENT CO PSC	0.76	7.89%	765	560	AXA GREEN CRESCENT INSURANCE CO	0.56	-8.93%	3	2
	DANA GAS PJSC	0.73	5.48%	263,103	187,076	AL AIN AHLIA INSURANCE CO PSC	47.00	-8.51%	1	61
	AGTHIA GROUP PJSC	5.29	2.84%	13	67	ABU DHABI NATIONAL FOR BUILDING	0.53	-7.55%	300	165
	METHAQ TAKAFUL INSURANCE CO	0.86	1.16%	548	468	ABU DHABI NATIONAL ENERGY CO	0.66	-4.55%	7,359	4,972
	ABU DHABI ISLAMIC BANK PJSC	3.66	1.09%	473	1,720	ESHRAQ PROPERTIES COMPANY PJSC	0.93	-3.23%	13,075	12,363
Saudi Arabia	Market Remained Closed					Market Remained Closed				
Kuwait	KUWAIT FINANCE AND INVESTMENT	46.50	7.53%	240	11	AL EID FOOD COMPANY KSCP	90.00	-11.11%	10	1
	SANAM REAL ESTATE COMPANY KSCP	42.00	7.14%	74	3	NATIONAL INDUSTRIES COMPANY	199.00	-10.05%	0	0
	AL DEERA HOLDING CO KPSC	32.50	4.62%	23	1	AL MASSALEH REAL ESTATE CO KSCP	43.90	-6.61%	237	11
	BURGAN BANK SAKP	360.00	4.44%	762	269	AJIAL REAL ESTATE ENTERTAINMENT	157.00	-5.73%	3	0
	INTERNATIONAL FINANCIAL ADVISORS	37.40	4.01%	1,507	55	NATIONAL MOBILE TELECOMM	1220.00	-5.66%	3	4
Egypt	UNIVERSAL CO FOR PACKAGING	20.92	5.83%	32	655	ASSIUT ISLAMIC NATIONAL TRADE	5.68	-5.99%	5	27
	GB AUTO SAE	2.21	5.43%	9,061	19,509	OSOOL ESB SECURITIES BROKERAGE	6.58	-5.32%	13	88
	RAYA CONTACT CENTER CO	12.34	5.35%	50	600	MOHANDES INSURANCE CO SAE	8.99	-4.67%	11	97
	UPPER EGYPT FLOUR MILLS SAE	110.87	5.24%	0	33	SHOROUK FOR MODERN PRINTING	18.08	-4.04%	1	18
	PORTO GROUP HOLDING SAE	0.39	5.13%	30,839	11,734	LECICO EGYPT SAE	5.79	-3.28%	3	18
Qatar	Market Remained Closed					Market Remained Closed				

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

	Company Name	Country	Market Cap (USD mln)	Close *	DoD %	YTD %	Volume ('000)	Value (USD '000)	52w High *	52w Low *	P/E	P/B	Div. Yield (T12M)
1	Saudi Basic Industries Corporation SJSC	SA	79,198	99.00	-0.1%	8.2%	2,645	69,828	105.40	76.00	16	1.9	6.1%
2	Emirates Telecommunications Group Co	AE	42,740	18.05	0.3%	-4.0%	1,931	9,488	20.00	17.10	18	3.6	4.4%
3	Saudi Telecom Company SJSC	SA	40,052	75.10	0.0%	0.0%	335	6,707	78.90	51.00	0	0.0	0.0%
4	Qatar National Bank SAQ	QA	32,812	130.60	-0.2%	-11.8%	320	11,348	157.27	121.70	9	1.7	2.4%
5	First Abu Dhabi Bank PJSC	AE	30,858	10.40	0.0%	4.1%	516	1,461	11.55	8.30	13	1.2	4.3%
6	Al Rajhi Banking & Investment Corp	SA	28,859	66.60	-0.1%	5.7%	2,141	38,022	71.70	48.60	13	2.0	3.4%
7	National Commercial Bank SJSC	SA	27,946	52.40	-1.1%	23.0%	345	4,818	58.00	32.00	11	1.7	3.1%
8	Saudi Electricity Company SJSC	SA	26,266	23.64	-0.2%	5.5%	1,297	8,175	26.05	14.30	11	1.4	3.0%
9	DP World Ltd	AE	19,090	23.00	0.0%	31.4%	98	617	23.85	15.53	19	1.9	1.7%
10	Almarai Co SJSC	SA	17,472	81.90	1.7%	19.6%	77	1,674	98.30	51.50	32	4.9	1.1%
11	Jabal Omar Development Co SJSC	SA	16,853	68.00	0.6%	-9.0%	141	2,558	76.00	46.00	73	6.2	0.0%
12	Emaar Properties PJSC	AE	16,492	8.46	-0.5%	18.7%	3,073	7,078	8.59	6.37	11	1.4	0.0%
13	Saudi Arabian Mining Co SJSC	SA	15,735	50.50	1.0%	29.5%	460	6,188	53.80	27.80	231	2.3	0.0%
14	Industries Qatar QSC	QA	14,976	91.00	0.0%	-22.6%	143	3,531	122.00	90.00	21	1.7	4.4%
15	National Bank of Kuwait SAKP	KW	14,611	744.00	0.4%	20.2%	3,166	7,818	747.00	533.33	15	1.4	3.8%
16	Samba Financial Group SJSC	SA	12,960	24.30	-0.3%	-0.2%	1,239	8,029	27.10	15.90	10	1.1	3.9%
17	Emirates NBD Bank PJSC	AE	12,484	8.25	-2.9%	-2.8%	102	229	9.00	7.60	7	0.8	4.8%
18	Kuwait Finance House KSCP	KW	11,386	595.00	0.7%	21.2%	3,711	7,328	596.00	413.64	18	1.9	2.6%
19	Saudi British Bank SJSC	SA	10,360	25.90	-0.4%	0.0%	225	1,555	28.40	16.40	10	1.2	2.7%
20	Kingdom Holding Co	SA	10,159	10.28	-0.2%	-14.0%	25	67	12.95	9.80	67	1.3	4.9%
21	Abu Dhabi Commercial Bank PJSC	AE	10,148	7.17	-1.5%	3.9%	590	1,152	7.68	5.66	9	1.2	5.6%
22	Banque Saudi Fransi SJSC	SA	9,996	31.10	-0.3%	19.2%	96	800	33.20	18.00	11	1.2	0.0%
23	Riyad Bank SJSC	SA	8,960	11.20	-0.4%	-3.0%	1,042	3,113	11.80	8.55	12	0.9	5.8%
24	Emirates Islamic Bank PJSC	AE	8,871	6.00	0.0%	0.0%	2	3	11.95	1.57	94	4.6	0.0%
25	Emaar Malls Group PJSC	AE	8,646	2.44	0.4%	0.0%	1,531	1,017	2.83	2.38	17	1.9	0.0%
26	Yanbu National Petrochemicals Co SJSC	SA	8,460	56.40	-0.4%	0.0%	169	2,547	61.75	39.90	15	2.1	0.0%
27	Dubai Islamic Bank PJSC	AE	8,316	6.18	1.0%	11.0%	1,537	2,586	6.29	5.01	10	1.3	7.3%
28	Ezdan Holding Group QSC	QA	8,110	11.24	-5.5%	-25.6%	407	1,241	19.31	10.72	15	1.0	4.4%
29	Masraf Al Rayan QPSC	QA	7,783	38.15	-1.7%	1.5%	310	3,209	45.40	33.05	14	2.3	5.2%
30	Ooredoo QSC	QA	7,632	87.59	-0.4%	-14.0%	56	1,339	116.10	87.00	15	1.3	4.0%
Total M-Cap; W. Avg Yield			568,229										3.2%

Data Source: Thomson Reuters

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