

Overview

Regional Markets: MENA markets closed the trading session on a mixed note as regional investors continue to remain on the sideline and adopt a wait and watch strategy ahead of earnings season. The sentiments within the region can be boosted by improvement in third quarter earnings of blue chips, substantiating the recovery in economic activity suggested by latest indicators. For the regional markets, four indexes closed in green, while the other four closed in red for the day. UAE markets ended on a positive note as Dubai and Abu Dhabi were up by 0.3% each for the day. Dubai recovered the losses to turn positive for the week, while Abu Dhabi extended its winning streak for the third consecutive session to advance by 1.0% in the week. Saudi Arabia also closed on a positive note as it was up by 0.3% for the day, which was supported by selected energy sector stocks despite the slide in oil prices. Egypt closed lower by 0.5% for the day, breaking the six day winning streak. Qatar closed lower by 0.2% for the day, extending the losses to 0.3% during the week. Kuwait closed marginally lower by 0.1% for the day, witnessing downward pressure during the week. Bahrain was down by 0.4%, while Oman was up by 0.8% for the day. Oman has continued to witness buying interest during the week, which has pushed the weekly gains to 1.7%, while the overall trading activity within the region remains subdued.

International Markets: US markets closed on a positive note as DJIA, Nasdaq and S&P were all up by 0.4%, 0.2% and 0.2% respectively. European markets closed on a positive note as FTSE and CAC were up by 0.4% and 0.3% respectively, while DAX was closed for the day. At the time of writing the report, Asian markets have opened on a positive note as Nikkei and Hang Seng are up 0.3% and 0.7% respectively, while Shanghai is closed for the day.

Headlines

(WW) Markets lifted by optimism over outlook for US economy

(WW) Fed's rate hikes causing low inflation

(WW) China likely to transit to consumption-led economy

(WW) China's tourism boom boosts economy

(WW) China's infrastructure projects suffer diminishing returns

(WW) Bank of England sees Brexit risks to EU bank lending in UK and clearing

(WW) UK construction activity shrinks on uncertainty

(WW) UK has highest inflation rate among world's top economies

(CMD) Oil prices fall for second day on oversupply concerns

(FX) Slowdown in UK manufacturing as weak pound raises costs

(FX) Dollar, stocks gain on US economic outlook

(FI) Euro zone bond yields edge up as firm US data weighs

(FI) Abu Dhabi draws strong demand as it sells first 30-year bond

(GCC) GCC national transformation plans will be enabled by digital workforce

(GCC) GCC in need of more convertible bonds to satisfy investor demand

(SA) Empowering Saudi women can bring huge economic benefit

(SA) Saudi private sector growth maintains momentum

(SA) Saudi Arabia reveals massive push to drive pilgrim tourism

(AE) Abu Dhabi is aiming for USD 5bn IPOs

(AE) Dubai Govt says more than 100 entities show interest in tech hub

(AE) UAE non-oil sector surges on output, new work growth

(EG) Egypt outperforms regional markets as IMF praises reform progress

(KW) Kuwait is about to pay a high price for cheap oil

(OM) Oman sees rewards by focusing on high-end tourism

(OM) Oman central bank's new board affirms commitment to FX peg

(Source: Thomson Reuters, Bloomberg)

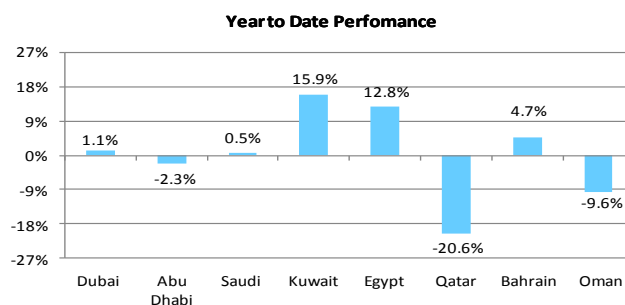
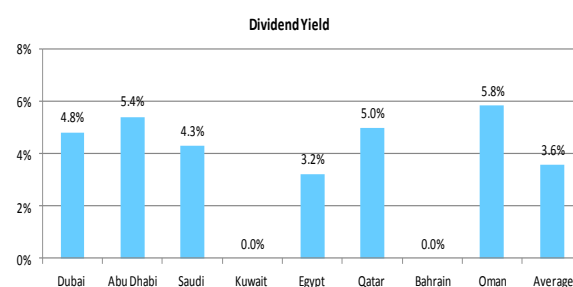
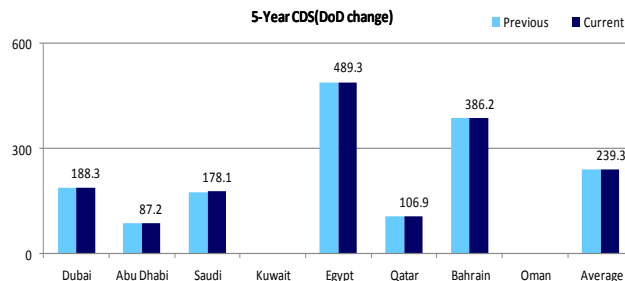
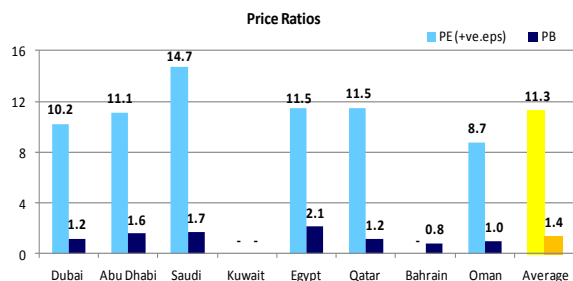
MENA Markets

Index	Last	DoD (%)	WTD (%)	MTD (%)	YTD (%)	ST Trend *	MT Trend *	LT Trend *
Dubai (DFMGI)	3,570.20	0.3%	0.2%	0.2%	1.1%	▼	▲	▲
Abu Dhabi (ADSMI)	4,441.13	0.3%	1.0%	1.0%	-2.3%	▼	▼	▼
Saudi (SASEIDX)	7,244.38	0.3%	-0.5%	-0.5%	0.5%	▼	▲	▲
Kuwait (KWSE)	6,664.82	-0.1%	-0.2%	-0.2%	15.9%	▼	▲	▲
Egypt (EGX30)	13,930.73	-0.5%	0.3%	0.3%	12.8%	▲	▲	▲
Qatar (DSM)	8,284.68	-0.2%	-0.3%	-0.3%	-20.6%	▼	▼	▼
Bahrain (BHSEIDX)	1,278.07	-0.4%	-0.4%	-0.4%	7.4%	▼	▼	▲
Oman (MSM30)	5,225.24	0.8%	1.7%	1.7%	-9.6%	▲	▼	▼

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)	87	180	237	36	71	83	83,625
Abu Dhabi (ADSMI)	40	93	101	17	42	46	131,521
Saudi (SASEIDX)	117	128	153	722	732	782	455,684
Kuwait (KWSE)	162	97	121	95	72	64	75,578
Egypt (EGX30)	362	318	301	71	55	67	20,724
Qatar (DSM)	7	9	10	40	62	71	95,442
Bahrain (BHSEIDX)	3	3	3	3	2	2	20,392
Oman (MSM30)	14	15	15	8	8	8	14,512

Valuation and Performance Comparisons



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

	Top Gainers					Top Losers				
	Close	DoD %	Volume	Value	Close *	DoD %	Volume ('000)	Value (AED '000)		
Dubai	GULF NAVIGATION HOLDING PJSC	1.22	6.56%	0	1,388	MARKA PJSC	0.68	-1.18%	43	29
	ISLAMIC ARAB INSURANCE CO PSC	0.44	2.98%	0	1,795	GULF GENERAL INVESTMENT CO PSC	0.38	-1.06%	232	88
	AMLAQ FINANCE PJSC	1.06	2.83%	2,101	2,196	NATIONAL CENTRAL COOLING CO PJSC	2.06	-0.97%	1,940	4,015
	DUBAI ISLAMIC INSURANCE AND REIN	0.90	2.77%	2,481	2,213	EMIRATES INTEGRATED TELECOMM	5.45	-0.92%	56	305
	AL SALAM BANK SUDAN PLC	1.82	1.65%	22	40	AMANAT HOLDINGS PJSC	1.13	-0.88%	1,511	1,715
Abu Dhabi	FINANCE HOUSE PJSC	1.55	3.23%	149	228	UNION INSURANCE CO PSC	1.86	-9.68%	30	58
	ESHRAQ PROPERTIES COMPANY PJSC	0.72	2.78%	9,790	6,954	NATIONAL TAKAFUL CO PJSC	0.53	-9.43%	43	24
	SHARJAH ISLAMIC BANK PJSC	1.35	1.48%	70	94	BANK OF SHARJAH PJSC	1.24	-2.42%	1,075	1,349
	UNION NATIONAL BANK PJSC	4.20	1.43%	48	202	SUDATEL TELECOM GROUP LTD	0.59	-1.69%	1,786	1,063
	DANA GAS PJSC	0.73	1.37%	12,386	8,980	ARKAN BUILDING MATERIALS CO PJSC	0.67	-1.49%	71	48
Saudi Arabia	MALATH COOPERATIVE INSURANCE	14.92	9.92%	2,062	29,371	SABB TAKAFUL CO SJSC	29.05	-3.61%	821	24,304
	ALDREES PETROLEUM AND TRANSP	27.85	5.39%	1,905	51,701	MEDITERRANEAN AND GULF COOP	33.65	-2.67%	411	14,022
	UNITED ELECTRONICS COMPANY JSC	45.40	5.07%	647	28,670	MOBILE TELECOMMUNICATIONS CO	8.80	-2.50%	3,837	34,201
	SALAMA COOPERATIVE INSURANCE	22.10	3.71%	1,365	29,617	SOUTHERN PROVINCE CEMENT CO	49.80	-2.41%	30	1,496
	AL KHALEEJ TRAINING AND EDU	20.54	3.31%	986	19,936	SAUDI ENAYA COOPERATIVE INSUR	24.32	-2.38%	1,124	27,676
Kuwait	KAMCO INVESTMENT CO KSCP	71.00	9.86%	2	0	NAFAIS HOLDING COMPANY KSCP	412.00	-19.90%	0	0
	WETHAQ TAKAFUL INSURANCE CO	43.00	9.30%	1	0	UNITED REAL ESTATE COMPANY SAKP	99.00	-6.87%	73	7
	AJIAL REAL ESTATE ENTERTAINMENT	151.00	5.96%	1	0	SPECIALITIES GROUP HOLDING CO	94.40	-5.72%	1,024	100
	MUNSHAAT REAL ESTATE PROJECTS	58.60	4.78%	2,987	171	JIYAD HOLDING CO KSCP	49.20	-5.08%	1	0
	KGL LOGISTICS COMPANY KPSC	52.50	4.38%	8,022	412	AAN DIGITAL SERVICES CO KSCP	37.70	-4.51%	2,394	92
Egypt	TRANS OCEANS TOURS SAE	0.05	20.00%	28	1	CANAL SHIPPING AGENCIES CO SAE	9.30	-5.81%	400	3,839
	ALEXANDRIA FLOUR MILLS AND BAKER	35.40	10.00%	3	92	UNITED ARAB STEVEDORING CO SAE	1.23	-5.69%	4,197	5,317
	MISR REFRIGERATION AND AC	94.85	9.99%	0	15	EFG HERMES HOLDINGS SAE	21.73	-4.83%	4,425	98,597
	ISMAILIA DEVELOPMENT & REAL EST	4.71	8.49%	189	857	GENERAL CO FOR LAND RECLAM	16.16	-4.46%	4	70
	QATAR NATIONAL BANK ALAHLI SAE	41.92	8.02%	9	370	ASEC CO FOR MINING SAE	12.36	-3.96%	660	8,324
Qatar	GULF WAREHOUSING CO QPSC	43.10	2.95%	15	646	EZDAN HOLDING GROUP QSC	10.45	-5.45%	629	6,764
	OOREDOO QSC	82.70	2.66%	197	16,085	ZAD HOLDING CO SAQ	74.90	-3.74%	2	137
	QATAR INSURANCE CO SAQ	50.96	2.02%	16	809	SALAM INTERNATIONAL INVESTMENT	8.05	-3.11%	253	2,069
	INVESTMENT HOLDING GROUP	8.03	1.87%	1,171	9,316	MAZAYA QATAR REAL ESTATE DEVEL	9.70	-3.09%	189	1,860
	MANNAI CORPORATION QPSC	64.00	1.22%	0	31	QATARI INVESTORS GROUP QSC	35.50	-2.68%	13	478

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	81,280	101.60	-0.2%	11.0%	4,415	119,609	105.40	80.75	16	1.9	5.9%
2	Emirates Telecommunications Group Co	AE	41,798	17.65	0.3%	-6.1%	277	1,331	19.95	17.10	18	3.5	4.5%
3	Saudi Telecom Company SJSC	SA	37,547	70.40	0.4%	0.0%	341	6,393	78.90	52.25	0	0.0	0.0%
4	First Abu Dhabi Bank PJSC	AE	30,713	10.35	0.5%	3.6%	1,274	3,591	11.55	8.30	13	1.2	4.3%
5	Qatar National Bank QPSC	QA	30,407	121.97	-0.1%	-17.6%	315	10,373	157.27	121.70	9	1.5	2.6%
6	Al Rajhi Banking & Investment Corp	SA	28,600	66.00	0.8%	4.8%	2,661	46,829	71.70	48.60	13	2.0	3.4%
7	National Commercial Bank SJSC	SA	27,413	51.40	0.0%	20.7%	146	1,996	58.00	32.20	11	1.7	3.1%
8	Saudi Electricity Company SJSC	SA	26,822	24.14	1.9%	7.8%	1,934	12,449	26.05	14.85	11	1.4	2.9%
9	DP World Ltd	AE	18,717	22.55	0.4%	28.8%	240	1,473	23.85	15.53	18	1.9	1.7%
10	Emaar Properties PJSC	AE	16,650	8.54	0.5%	19.8%	3,099	7,207	8.95	6.37	11	1.4	1.8%
11	Jabal Omar Development Co SJSC	SA	16,457	66.40	-0.6%	-11.2%	82	1,461	76.00	47.80	71	6.0	0.0%
12	Saudi Arabian Mining Co SJSC	SA	16,078	51.60	0.4%	32.3%	213	2,927	54.00	29.90	236	2.3	0.0%
13	National Bank of Kuwait SAKP	KW	15,440	788.00	0.4%	27.3%	2,634	6,872	800.00	533.33	16	1.5	3.6%
14	Industries Qatar QSC	QA	15,186	93.00	0.0%	-20.9%	68	1,696	122.00	85.00	22	1.7	4.3%
15	Almarai Co SJSC	SA	15,040	70.50	-0.7%	2.9%	255	4,799	98.30	51.50	27	4.2	1.3%
16	Samba Financial Group SJSC	SA	12,768	23.94	0.6%	-1.7%	747	4,766	27.10	15.90	10	1.1	4.0%
17	Emirates NBD Bank PJSC	AE	12,561	8.30	0.0%	-2.2%	55	124	9.00	7.60	7	0.8	4.8%
18	Emirates Islamic Bank PJSC	AE	11,830	8.00	0.9%	0.0%	0	1	11.95	1.57	125	6.1	0.0%
19	Kuwait Finance House KSCP	KW	11,818	619.00	0.7%	0.0%	6,530	13,384	650.00	418.18	18	2.0	2.5%
20	Saudi British Bank SJSC	SA	10,800	27.00	1.9%	8.0%	144	1,037	28.55	16.40	11	1.2	2.6%
21	Kingdom Holding Co	SA	10,376	10.50	1.4%	-12.1%	74	207	12.95	9.80	69	1.3	4.8%
22	Abu Dhabi Commercial Bank PJSC	AE	10,163	7.18	0.0%	4.1%	496	969	7.68	5.66	9	1.2	0.0%
23	Banque Saudi Fransi SJSC	SA	9,707	30.20	3.1%	15.7%	220	1,774	33.40	18.00	10	1.2	3.5%
24	Riyad Bank SJSC	SA	9,312	11.64	-0.3%	0.8%	424	1,318	12.06	8.55	12	1.0	5.6%
25	Yanbu National Petrochemicals Co SJSC	SA	8,775	58.50	-0.5%	0.0%	161	2,507	61.75	43.70	15	2.1	0.0%
26	Dubai Islamic Bank PJSC	AE	8,263	6.14	0.7%	0.0%	499	835	6.29	5.01	10	1.3	0.0%
27	Emaar Malls Group PJSC	AE	8,257	2.33	-0.9%	-11.1%	2,624	1,665	2.80	2.31	16	1.8	4.3%
28	Mobile Telecommunications Company	KW	7,436	519.00	0.8%	26.6%	8,530	14,659	545.00	330.00	13	1.7	6.7%
29	Masraf Al Rayan QPSC	QA	7,429	36.70	-1.3%	-2.4%	243	2,406	45.40	33.05	13	2.3	5.4%
30	Ooredoo QSC	QA	7,340	84.90	2.7%	-16.6%	197	4,515	116.10	80.00	15	1.2	4.1%
Total M-Cap; W. Avg Yield			564,982										3.2%

Data Source: Thomson Reuters

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