

Overview

Regional Markets: MENA markets closed the session on a mixed note as four out of the eight indexes ended in green, while the remaining four in red for the day. Investors are selectively buying into the regional markets, especially the stocks that have been impacted by the sentiments. Kuwait was the best performing index as it was up by 1.2% for the day, recovering almost all of the losses recorded in the previous session. UAE markets ended on a mixed note for the second consecutive session as Dubai was up by 0.4%, while Abu Dhabi was down by 0.1% for the day. The Dubai index has added 0.8% in the past two trading sessions, which was mostly supported by Emaar, which has recorded gains of close to 3.0% in the past two days. GFH was another stock that remained in the limelight as it appreciated by 6.3% for the day and accounted for around 50% of the total traded value during the session. Saudi Arabia also closed higher by 0.4% for the day, recovering the losses recorded in previous session. Despite the concerns regarding the ongoing geopolitical tensions, Saudi Arabia has been resilient as there is buying interest at lower levels. Egypt closed on a negative note as it was down by 1.0% for the day, extending the losses to 1.6% in the past two trading sessions. Qatar was down by 0.2% for the day, continuing to remain under pressure as the index has lost around 4.0% during the month and 25% in 2017. Bahrain closed marginally lower by 0.1%, while Oman was up by 0.3% for the day.

International Markets: US markets closed on a positive note as DJIA, Nasdaq and S&P were all up by 0.1% each for the day. European markets closed on a negative note as FTSE, DAX and CAC were all down by 0.2%, 0.4% and 0.7% respectively. At the time of writing this report, Asian markets have opened on a slightly positive note as Nikkei and Hang Seng are up by 0.4% and 0.1% respectively, while Shanghai is down by 0.5%.

Headlines

(WW) Outlook for UK pay growth improves, but only a little
 (WW) UK shoppers cut spending by most in more than four years
 (WW) China Oct new yuan loans hit one-year low as debt curbs weigh
 (WW) Japan's cash-rich companies ready to spend more on M&A, not wages
 (WW) Japan's economy set to show seven straight growth quarters
 (WW) India's October retail inflation touches seven-month high
 (WW) Australia's central bank sees no shock that could force a rate rise
 (WW) Russia's economic recovery slows, GDP up 1.8% Y-o-Y in Q3
 (CMD) OPEC points to 2018 oil supply deficit as market tightens
 (CMD) Gold price inches up 63 points on global cues
 (FX) US dollar ends higher against rupee
 (FX) Sterling risks will pass despite recent slump
 (FI) Euro zone bond markets brace for series of auction tests

(ME) GE Digital to transform Middle East industry using the power of the internet
 (GCC) GCC countries adopt draft UAE regulations for electric vehicles
 (GCC) Falling times, rising opportunities in GCC equities
 (SA) Saudi Arabia sees rise in jobless expats
 (SA) JP Morgan sees more Saudi firms looking at overseas listings after Aramco
 (AE) Unemployment insurance proposed for skilled workers in UAE
 (AE) UAE launches Fourth Industrial Revolution Protocol
 (AE) SMEs in UAE poised for new wave of growth amidst digital revolution
 (EG) Egypt's new healthcare system to cost EUR 29 billions
 (KW) Credit growth steady at 3.2% in August
 (OM) Oman's Duqm Refinery to seek USD 6 billion bank funding soon
 (QA) Qatar investigates UAE plan to devalue its currency
 (Source: Thomson Reuters, Bloomberg)

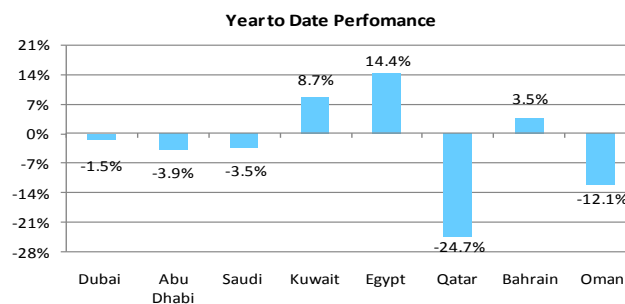
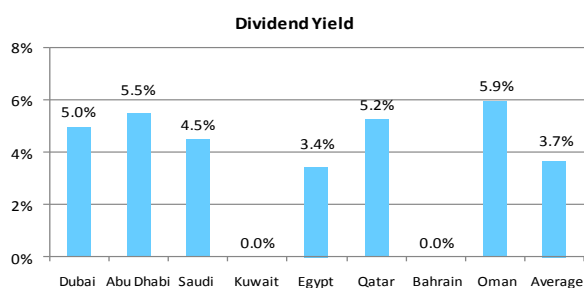
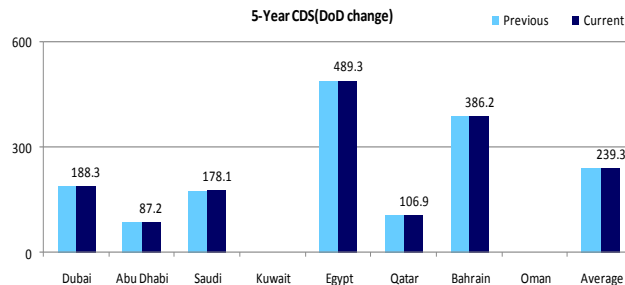
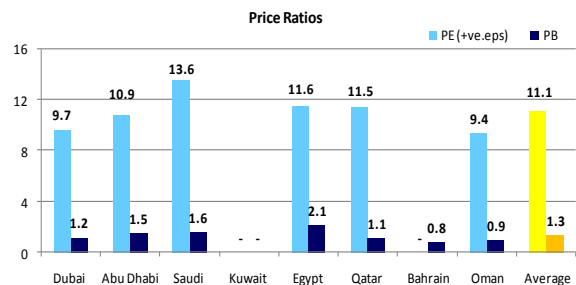
MENA Markets

Index	Last	DoD (%)	WTD (%)	MTD (%)	YTD (%)	ST Trend *	MT Trend *	LT Trend *
Dubai (DFMGI)	3,477.74	0.4%	0.8%	-4.3%	-1.5%	▼	▲	▲
Abu Dhabi (ADSMI)	4,369.59	-0.1%	-0.2%	-2.5%	-3.9%	▼	▼	▼
Saudi (SASEIDX)	6,961.52	0.4%	0.1%	0.4%	-3.5%	▼	▼	▲
Kuwait (KWSE)	6,250.67	1.2%	-0.1%	-4.0%	8.7%	▼	▼	▼
Egypt (EGX30)	14,123.31	-1.0%	-1.6%	-1.5%	14.4%	▲	▲	▲
Qatar (DSM)	7,856.99	-0.2%	-0.4%	-3.8%	-24.7%	▼	▼	▼
Bahrain (BHSEIDX)	1,262.86	-0.1%	-0.4%	-1.1%	3.5%	▼	▼	▼
Oman (MSM30)	5,083.92	0.3%	0.6%	1.5%	-12.1%	▲	▼	▼

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)	356	472	383	154	167	137	81,511
Abu Dhabi (ADSMI)	64	122	99	36	49	45	130,074
Saudi (SASEIDX)	186	266	235	926	1,123	1,016	440,375
Kuwait (KWSE)	85	112	92	45	49	40	75,578
Egypt (EGX30)	252	370	294	50	84	66	21,556
Qatar (DSM)	5	7	7	46	66	72	88,231
Bahrain (BHSEIDX)	3	2	2	1	1	1	20,111
Oman (MSM30)	6	18	17	6	11	10	14,058

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	SHUAA CAPITAL PSC	1.06	8.49%	8,676	8,836	ARAB INSURANCE GROUP BSC	1.63	-3.68%	5	9
	ISLAMIC ARAB INSURANCE CO PSC	0.49	5.15%	14,896	7,047	ARABTEC HOLDING PJSC	2.63	-2.28%	7,081	18,839
	AMANAT HOLDINGS PJSC	1.20	4.17%	31,455	36,991	UNION PROPERTIES PJSC	0.82	-1.34%	14,064	11,625
	AL SALAM BANK SUDAN PLC	1.74	3.45%	306	524	DUBAI INVESTMENTS PJSC	2.42	-1.24%	19,120	46,562
	COMMERCIAL BANK OF DUBAI PSC	0.39	1.82%	861	329	TAKAFUL EMARAT INSURANCE PJSC	1.93	-1.04%	3	6
Abu Dhabi	ABU DHABI NATIONAL TAKAFUL CO	4.50	11.11%	7	29	GULF CEMENT CO PSC	1.02	-5.88%	359	377
	ABU DHABI SHIP BUILDING PJSC	2.10	7.14%	13	26	ABU DHABI NATIONAL ENERGY CO	0.63	-3.17%	209	134
	AL KHAZNA INSURANCE COMPANY	0.28	3.57%	100	28	RAS AL KHAIMAH CEMENT CO PSC	0.66	-3.03%	172	115
	NATIONAL BANK OF RAS AL KHAIMAH	4.80	2.50%	48	227	METHAQ TAKAFUL INSURANCE CO	0.79	-2.53%	1,969	1,575
	RAK PROPERTIES PJSC	0.69	1.45%	2,844	1,949	INTERNATIONAL HOLDING COMPANY	1.43	-2.10%	244	352
Saudi Arabia	UNITED ELECTRONICS COMPANY JSC	42.55	9.40%	691	28,134	SAUDI INDUSTRIAL EXPORT CO SJSC	19.74	-9.93%	35	728
	MIDDLE EAST SPECIALIZED CABLES CO	7.64	8.77%	4,490	32,922	ALUJAIN CORPORATION SJSC	22.00	-9.45%	5,975	138,320
	NATIONAL AGRICULTURE DEV	27.50	4.55%	363	9,753	MAKKAH CONSTRUCTION AND DEV	63.00	-8.73%	1,931	127,494
	SAUDI ARABIAN AMIANTIT CO SJSC	6.19	4.52%	5,718	34,628	DAR AL ARKAN REAL ESTATE DEV	9.59	-3.13%	51,615	502,975
	NATIONAL INDUSTRIALIZATION	14.00	3.43%	1,037	14,276	AL AHLIA FOR COOPERATIVE	11.40	-2.28%	311	3,584
Kuwait	KUWAIT CABLE VISION COMPANY	19.00	20.00%	3	0	GULF INSURANCE GROUP KSCP	750.00	-20.00%	11	9
	AL AHLIA INSURANCE CO SAKP	344.00	19.77%	1	0	SPECIALITIES GROUP HOLDING CO	80.00	-10.25%	49	4
	NATIONAL CLEANING CO KSCP	46.00	13.04%	791	34	AL SALAM GROUP HOLDING CO KSCP	38.40	-3.65%	56	2
	KUWAIT CEMENT CO KSCP	400.00	12.50%	50	19	KUWAIT BUSINESS TOWN RE	47.50	-3.16%	953	46
	UNITED REAL ESTATE COMPANY SAKP	70.50	11.91%	0	0	KUWAIT FINANCE AND INVESTMENT	44.70	-2.91%	0	0
Egypt	MISR NATIONAL STEEL SAE	18.81	9.94%	17	308	MISR CEMENT CO SAE	48.30	-9.69%	5	245
	SHOROUK FOR MODERN PRINTING	25.85	8.74%	9	214	OCTOBER PHARMA	70.53	-9.56%	4	260
	ZAHRAA MAADI INVESTMENT	18.02	7.10%	34	600	EGYPTIAN STARCH AND GLUCOSE	16.82	-8.15%	376	6,599
	AL BARAKA BANK EGYPT SAE	12.17	7.07%	178	2,092	GENERAL COMPANY FOR PAPER	9.47	-7.50%	173	1,701
	EGYPTIAN CO FOR INTERNATIONAL	3.00	6.67%	20	58	SINAI CEMENT CO SAE	21.54	-7.15%	26	591
Qatar	COMMERCIAL BANK PSQC	26.25	2.48%	125	3,242	AL KHALEEJ TAKAFUL GROUP QPSC	11.30	-7.08%	15	180
	QATAR NATIONAL CEMENT CO QSC	58.23	2.15%	2	112	QATAR INDUSTRIAL MANUFACTURING	39.34	-5.92%	0	8
	MESAIEED PETROCHEMICAL HOLDING	11.05	0.45%	33	367	EZDAN HOLDING GROUP QSC	8.40	-5.00%	277	2,386
	INDUSTRIES QATAR QSC	94.50	0.42%	157	14,782	QATARI GERMAN COMPANY	5.75	-4.35%	19	111
	QATAR ISLAMIC BANK QPSC	94.00	0.31%	44	4,153	MEDICARE GROUP QSC	56.99	-4.33%	10	566

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	79,991	100.00	-0.2%	9.3%	3,414	91,030	105.40	83.75	16	1.9	6.0%
2	Emirates Telecommunications Group Co	AE	40,494	17.10	0.6%	-9.0%	1,747	8,136	19.00	17.00	17	3.5	4.7%
3	Saudi Telecom Company SJSC	SA	37,276	69.90	-0.1%	0.0%	527	9,824	78.90	62.75	0	0.0	0.0%
4	Qatar National Bank QPSC	QA	30,621	120.69	-0.0%	-18.5%	275	9,119	157.27	118.10	9	1.5	2.6%
5	First Abu Dhabi Bank PJSC	AE	30,118	10.15	-0.5%	1.6%	2,702	7,468	11.55	8.50	11	1.1	4.4%
6	National Commercial Bank SJSC	SA	28,210	52.90	-0.4%	24.2%	1,856	26,184	58.00	37.00	11	1.7	3.0%
7	Al Rajhi Banking & Investment Corp	SA	27,427	63.30	0.5%	0.5%	3,509	59,227	71.70	59.25	12	1.9	3.6%
8	Saudi Electricity Company SJSC	SA	26,952	24.26	0.2%	8.3%	1,527	9,876	26.05	17.60	10	1.3	2.9%
9	DP World Ltd	AE	19,945	24.03	1.4%	37.2%	127	830	24.60	15.53	19	2.0	1.6%
10	Saudi Arabian Mining Co SJSC	SA	16,855	54.10	1.9%	38.7%	1,705	24,601	54.10	37.30	188	2.4	0.0%
11	Jabal Omar Development Co SJSC	SA	16,232	65.50	0.8%	-12.4%	1,798	31,398	76.00	59.10	70	5.9	0.0%
12	Industries Qatar QSC	QA	15,771	94.90	0.4%	-19.2%	157	4,086	122.00	85.00	22	1.7	4.2%
13	Emaar Properties PJSC	AE	15,596	8.00	1.5%	12.2%	11,094	24,166	8.95	6.37	10	1.3	1.9%
14	Almarai Co SJSC	SA	14,878	55.80	1.6%	1.8%	688	10,241	78.64	47.60	27	4.0	1.3%
15	National Bank of Kuwait SAKP	KW	14,312	732.00	0.3%	18.2%	2,106	5,094	800.00	590.48	14	1.3	3.9%
16	Samba Financial Group SJSC	SA	12,585	23.60	0.9%	-3.1%	3,779	23,783	27.10	19.80	10	1.1	4.0%
17	Emirates NBD Bank PJSC	AE	12,485	8.25	0.0%	-2.8%	1,049	2,356	9.00	7.60	6	0.8	4.8%
18	Emirates Islamic Bank PJSC	AE	10,794	7.30	0.0%	0.0%	1	1	11.95	1.57	80	5.5	0.0%
19	Saudi British Bank SJSC	SA	10,459	26.15	2.1%	4.6%	1,700	11,855	28.55	20.05	10	1.2	2.7%
20	Kuwait Finance House KSCP	KW	10,325	542.00	0.7%	10.4%	6,036	10,810	650.00	454.55	16	1.7	2.9%
21	Abu Dhabi Commercial Bank PJSC	AE	10,191	7.20	-1.4%	4.3%	1,458	2,859	7.68	5.66	9	1.2	5.6%
22	Riyad Bank SJSC	SA	9,695	12.12	1.0%	4.9%	2,317	7,489	12.16	10.10	11	1.0	5.4%
23	Banque Saudi Fransi SJSC	SA	9,642	30.00	1.7%	14.9%	1,018	8,144	33.40	22.10	10	1.1	3.5%
24	Kingdom Holding Co	SA	8,893	9.00	2.9%	-24.7%	797	1,914	12.95	7.90	53	1.1	0.0%
25	Yanbu National Petrochemicals Co SJSC	SA	8,624	57.50	1.8%	6.5%	490	7,507	61.75	45.60	15	2.0	5.2%
26	Dubai Islamic Bank PJSC	AE	8,061	5.99	-0.2%	7.5%	3,031	4,944	6.29	5.01	8	1.2	7.5%
27	Emaar Malls PJSC	AE	7,902	2.23	-0.4%	-14.9%	1,013	615	2.80	2.13	15	1.8	4.5%
28	Ooredoo QSC	QA	7,215	82.00	-3.5%	-19.4%	89	2,012	116.10	80.00	14	1.2	4.3%
29	Masraf Al Rayan QPSC	QA	7,211	35.00	0.0%	-6.9%	232	2,235	45.40	33.05	13	2.1	5.7%
30	Alinma Bank SJSC	SA	6,999	17.50	-0.3%	15.9%	23,664	110,422	18.46	13.85	14	1.3	2.9%
Total M-Cap; W. Avg Yield			555,763										3.4%

Data Source: Thomson Reuters

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