

## Al Arabi Daily GCC and Global Market Report

No. of Issue: 359

Date: 22/02/2012

| GCC Market Indices                                                                |                               | Current Close | Previous Close | Change | D/D    | MTD   | YTD    |
|-----------------------------------------------------------------------------------|-------------------------------|---------------|----------------|--------|--------|-------|--------|
|                                                                                   |                               | Index         | Index          |        | %      | %     | %      |
|                                                                                   | Al Arabi GCC 50 Index         | 990.44        | 987.63         | 2.81   | 0.28   | 4.25  | 5.47   |
|  | Muscat Securities Market      | 5,696.32      | 5,672.87       | 23.45  | 0.41   | 2.43  | 0.02   |
|  | Saudi Stock Exchange          | 7,031.26      | 6,966.73       | 64.53  | 0.93   | 6.12  | 9.56   |
|  | Kuwait Stock Exchange         | 6,091.80      | 6,088.50       | 3.30   | 0.05   | 3.79  | 4.77   |
|  | Qatar Exchange                | 8,732.75      | 8,692.50       | 40.25  | 0.46   | 1.92  | (0.53) |
|  | Bahrain Stock Exchange        | 1,154.13      | 1,154.69       | (0.56) | (0.05) | 1.25  | 0.91   |
|  | Dubai Financial Market        | 1,632.27      | 1,608.92       | 23.35  | 1.45   | 13.69 | 20.61  |
|  | Abu Dhabi Securities Exchange | 2,539.20      | 2,534.91       | 4.29   | 0.17   | 3.47  | 5.70   |
|                                                                                   | Bloomberg GCC200 Index        | 57.79         | 57.70          | 0.09   | 0.16   | 4.39  | 4.96   |

Source: Zawya, OABinvest. (Tadawul share index and BGCC200 are updated till 3.00 pm Muscat time)

| World Markets              | Country        | Value     | Change   | D/D    | YTD    |
|----------------------------|----------------|-----------|----------|--------|--------|
| <b>Europe</b>              |                |           |          | %      | %      |
| FTSE 100                   | United Kingdom | 5,925.30  | 8.75     | 0.15   | 6.33   |
| DAX                        | Germany        | 6,820.70  | (23.17)  | (0.34) | 15.61  |
| CAC 40                     | France         | 3,445.60  | (1.77)   | (0.05) | 9.05   |
| <b>United States</b>       |                |           |          |        |        |
| DJIA                       | USA            | 12,938.67 | (27.02)  | (0.21) | 5.90   |
| S&P 500                    | USA            | 1,357.66  | (4.55)   | (0.33) | 7.96   |
| NASDAQ                     | USA            | 2,933.17  | (15.40)  | (0.52) | 12.59  |
| <b>Asia Pacific</b>        |                |           |          |        |        |
| NIKKEI 225                 | Japan          | 9,595.57  | 41.57    | 0.44   | 13.49  |
| HANG SENG                  | Hongkong       | 21,380.99 | (168.29) | (0.78) | 15.98  |
| <b>Arab Market Indices</b> |                |           |          |        |        |
| Tunis Se Index             | Tunis          | 4,694.86  | (8.69)   | (0.18) | (0.58) |
| EGX 30 Index               | Egypt          | 5,112.70  | 94.47    | 1.88   | 41.14  |
| Amman Stock Exchange       | Jordan         | 1,954.45  | 2.35     | 0.12   | (2.04) |
| Palestine Sec. Exchange    | Palestine      | 481.65    | -        | -      | 0.99   |
| Blom Stock Index           | Lebanon        | 1,189.42  | 1.54     | 0.13   | 1.08   |
| <b>MSCI</b>                |                |           |          |        |        |
| MSCI                       | Bahrain        | 192.25    | 1.76     | 0.92   | (0.58) |
|                            | Kuwait         | 552.57    | (0.16)   | (0.03) | (1.47) |
|                            | Oman           | 785.67    | 1.96     | 0.25   | (1.55) |
|                            | Qatar          | 786.96    | 1.42     | 0.18   | (1.42) |
|                            | UAE            | 199.67    | 0.56     | 0.28   | 12.50  |
|                            | GCC Countries  | 441.17    | 0.31     | 0.07   | 0.76   |

Source: Bloomberg at 3.00 P.M Muscat time (note: Sat and Sun market is closed)

| Commodity Prices      | Today     | Change   | D/D    | YTD   |
|-----------------------|-----------|----------|--------|-------|
|                       | USD       | USD      | %      | %     |
| Brent Crude (per bbl) | 123.79    | 0.89     | 0.72   | 16.15 |
| WTI Crude (per bbl)   | 106.26    | (0.02)   | (0.02) | 7.11  |
| Oman Crude Oil        | 122.23    | 0.63     | 0.52   | 16.30 |
| Gold100 OZ (per oz)   | 1,776.94  | 0.72     | 0.04   | 13.64 |
| Silver (per oz)       | 34.58     | 0.31     | 0.89   | 24.22 |
| Platinum (per oz)     | 1,729.75  | 5.75     | 0.33   | 23.48 |
| Copper                | 8,409.25  | (39.75)  | (0.47) | 10.99 |
| Aluminium             | 2,281.00  | 26.00    | 1.15   | 12.92 |
| Lead                  | 2,148.50  | 31.50    | 1.49   | 5.58  |
| Zinc                  | 2,067.00  | 39.00    | 1.92   | 12.03 |
| Nickel                | 20,100.00 | (130.00) | (0.64) | 7.43  |

Source: Bloomberg (Sat and Sun market is closed)

| Cross Rate for Major Currencies |         |         |        |        |         |
|---------------------------------|---------|---------|--------|--------|---------|
| Codes                           | GBP     | EURO    | JPY    | USD    | OMR     |
| GBP                             | 1       | 0.8413  | 0.0079 | 0.6356 | 1.6558  |
| EUR                             | 1.1888  | 1       | 0.0094 | 0.7555 | 1.9682  |
| JPY                             | 126.014 | 106.007 | 1      | 80.086 | 208.627 |
| USD                             | 1.5735  | 1.3237  | 0.0125 | 1      | 2.6050  |
| OMR                             | 0.6076  | 0.5111  | 0.0048 | 0.3861 | 1       |

Source :Oanda

| GCC Market Ratios             | P/E (TTM) | P/B  |
|-------------------------------|-----------|------|
|                               | X         | X    |
| Muscat Securities Market*     | 12.74     | 1.66 |
| Saudi Stock Exchange          | 13.02     | 1.95 |
| Kuwait Stock Exchange         | 13.87     | 1.39 |
| Qatar Exchange                | 11.61     | 1.84 |
| Bahrain Stock Exchange        | 8.10      | 0.93 |
| Dubai Financial Market        | 10.33     | 0.97 |
| Abu Dhabi Securities Exchange | 8.78      | 1.06 |

Source: Zawya, Bloomberg\*, PEx: last closing price / Earnings per share (times), PBx: Last closing price / Book value of the share (times)



#### Selective GCC Sukuk prices and yield

| Issuer                     | Maturity   | Offer Coupon | Currency | Offer Coupon | Bid    | Bid     | Offer  | Offer   | Rating    |
|----------------------------|------------|--------------|----------|--------------|--------|---------|--------|---------|-----------|
|                            | Date       | Type         |          | Rate         | Price  | Yield % | Price  | Yield % | (Moody's) |
| ADCB ISLAMIC FINANCE CAY   | 11/22/2016 | FIXED        | USD      | 4.071%       | 101.41 | 3.74    | 102.06 | 3.59    | A1        |
| DUBAI DOF SUKUK LTD        | 11/3/2014  | FIXED        | USD      | 6.396%       | 103.45 | 5.00    | 103.97 | 4.80    | -         |
| EMAAR SUKUK LTD            | 8/3/2016   | FIXED        | USD      | 8.500%       | 104.39 | 7.32    | 105.08 | 7.14    | B1        |
| DAR AL-ARKAN INTERNATIONAL | 2/18/2015  | FIXED        | USD      | 10.750%      | 99.50  | 10.95   | 99.50  | 10.95   | WR        |
| CBB INTERNATIONAL SUKUK    | 11/22/2018 | FIXED        | USD      | 6.273%       | 105.14 | 5.35    | 106.00 | 5.20    | WR        |

Source: Bloomberg, (Indicative prices. Subject to market)

#### Selective GCC Bond prices and yield

| Issuer                   | Maturity   | Offer Coupon | Currency | Offer Coupon | Bid    | Bid     | Offer  | Offer   | Rating    |
|--------------------------|------------|--------------|----------|--------------|--------|---------|--------|---------|-----------|
|                          | Date       | Type         |          | Rate         | Price  | Yield % | Price  | Yield % | (Moody's) |
| IPIC GMTN LTD            | 11/15/2020 | FIXED        | USD      | 5.000%       | 100.29 | 4.96    | 100.84 | 4.88    | Aa3       |
| MUBADALA DEVELOPMENT CO. | 4/20/2021  | FIXED        | USD      | 5.500%       | 105.27 | 4.78    | 105.81 | 4.71    | Aa3       |
| QTEL INTERNATIONAL FIN   | 10/19/2025 | FIXED        | USD      | 5.000%       | 100.00 | 5.00    | 100.00 | 5.00    | A2        |
| STATE OF QATAR           | 6/15/2030  | FIXED        | USD      | 9.750%       | 155.98 | 5.03    | 157.52 | 4.94    | -         |
| ABU DHABI GOVT INT'L     | 4/8/2019   | FIXED        | USD      | 6.750%       | 121.50 | 3.33    | 123.50 | 3.05    | Aa2       |

Source: Bloomberg, (Indicative prices. Subject to market)

#### Selective Global Companies

|                              | Current Price | D/D    | MTD    | YTD     | 52-Week | 52-Week |
|------------------------------|---------------|--------|--------|---------|---------|---------|
|                              | USD           | %      | %      | %       | High    | Low     |
| GOLDMAN SACHS GROUP INC      | 114.36        | (1.95) | 2.59   | 26.46   | 166.25  | 84.27   |
| BANK OF AMERICA CORP         | 7.95          | (1.97) | 11.50  | 42.99   | 14.70   | 4.92    |
| JPMORGAN CHASE & CO          | 38.07         | (1.01) | 2.06   | 14.50   | 47.80   | 27.85   |
| ROYAL BANK OF SCOTLAND GROUP | 28.32         | 3.62   | 0.00   | 40.34   | 48.40   | 17.27   |
| APPLE INC                    | 513.04        | (0.35) | 12.39  | 26.68   | 526.29  | 310.50  |
| TOYOTA MOTOR CORP -SPON ADR  | 84.31         | 1.31   | 14.74  | 27.49   | 93.90   | 60.37   |
| YAHOO! INC                   | 14.50         | (1.69) | (6.27) | (10.11) | 18.84   | 11.09   |
| BOEING CO/THE                | 76.06         | 0.45   | 2.53   | 3.69    | 80.65   | 56.01   |
| MICROSOFT CORP               | 31.27         | (0.54) | 5.89   | 20.45   | 31.68   | 23.65   |
| CARREFOUR SA                 | 23.37         | (2.26) | 2.73   | 2.73    | 43.02   | 20.10   |

Source: Bloomberg

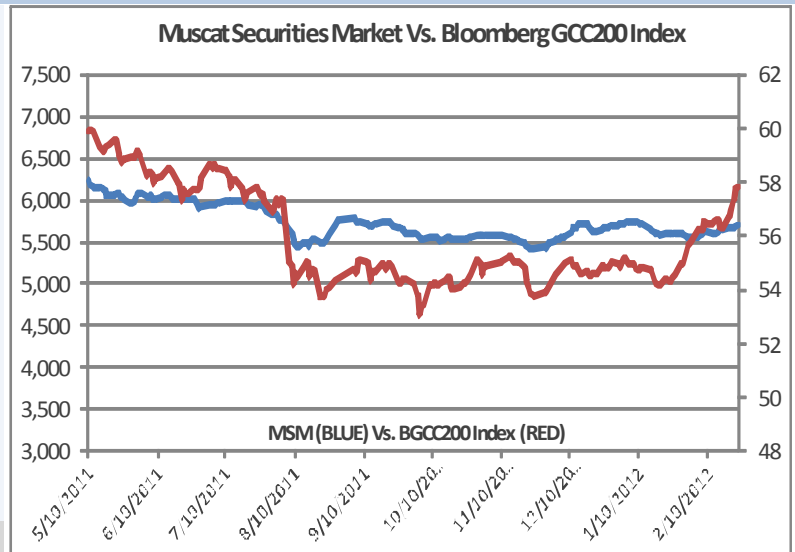
#### Corporate Calendar

| Date   | Events                    | Entity                                             | Country |
|--------|---------------------------|----------------------------------------------------|---------|
| 23-Feb | Annual Earnings Announced | Al Buhaira National Insurance Company (ABNIC.ADSM) | ADSM    |
| 23-Feb | Annual Earnings Announced | Bahrain National Holding Company (BNH.BSE)         | BSE     |
| 23-Feb | Cash Dividend Ex-Div Date | Bahrain Telecommunications Company (BATELCO.BSE)   | BSE     |
| 23-Feb | Bonus Shares Ex-Div Date  | Dice Sports and Casual Wear (DSCW.CASE)            | CASE    |
|        | Annual Earnings Announced | RAK Properties (RAKPROP.ADSM)                      | ADSM    |

Source: Zawya

## Muscat Securities Market

|                                                |                     |
|------------------------------------------------|---------------------|
| Close                                          | 5,696.32            |
| Change                                         | 23.45 ( 0.41%)      |
| Previous Close                                 | 5,672.87            |
| Open                                           | 5,672.87            |
| Day High - Low                                 | 5,696.97 - 5,672.87 |
| Year High - Low                                | 6,646.34 - 5,419.22 |
| YTD Change                                     | 0.02%               |
| Volume                                         | 8,657,813           |
| Value Traded USD                               | 12,044,670          |
| Traded / Listed Stocks                         | 50 / 119            |
| Stocks Movement 16 Up - 12 Down - 22 Unchanged |                     |

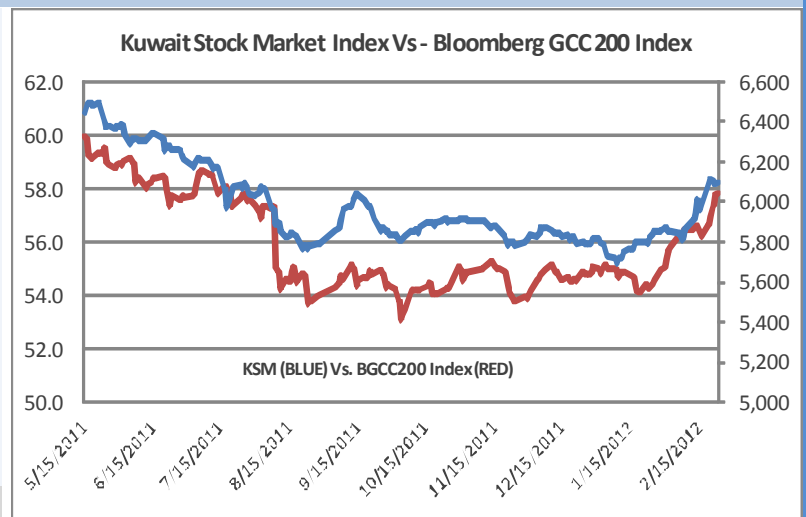


| Top Three - Gainers |             |        | Top Three - losers             |             |        | Top Three - Volume   |          |
|---------------------|-------------|--------|--------------------------------|-------------|--------|----------------------|----------|
| Company             | Price (OMR) | Change | Company                        | Price (OMR) | Change | Company              | Volume   |
| VOLTAMP ENERGY      | 0.409       | 6.79%  | NATIONAL FINANCE               | 0.122       | -6.15% | NAWRAS               | 1,089.32 |
| RAYSUT CEMENT       | 0.815       | 5.43%  | AI MAHA PETROLEUM PRODUCTS MAR | 13.750      | -1.79% | OMAN CEMENT          | 765.95   |
| SAHARA HOSPITALITY  | 2.450       | 4.26%  | TAAGEER FINANCE                | 0.185       | -1.60% | RENAISSANCE SERVICES | 731.90   |

Source: Zawya, Stock Exchange Website, OAB Invest

## Kuwait Stock Exchange

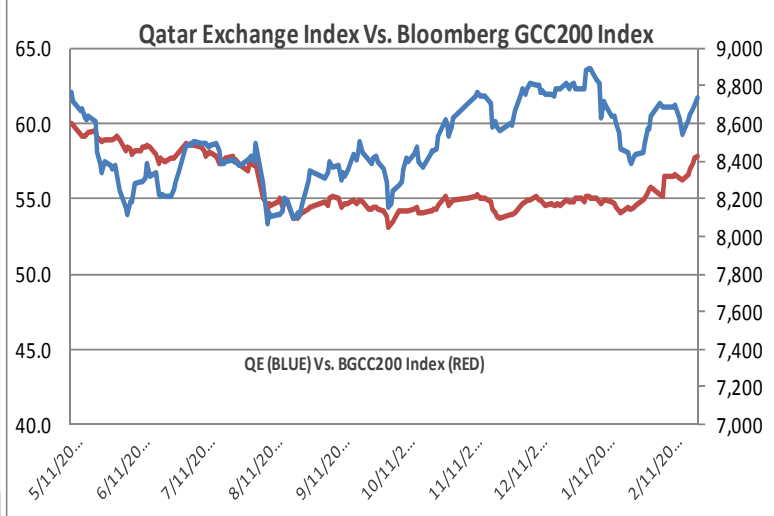
|                                               |                     |
|-----------------------------------------------|---------------------|
| Close                                         | 6,091.80            |
| Change                                        | 3.3 (0.05%)         |
| Previous Close                                | 6,088.50            |
| Open                                          | 6,102.70            |
| Day High - Low                                | 6,106.00 - 6,066.90 |
| Year High - Low                               | 6,522.90 - 5,694.10 |
| YTD Change                                    | 4.72%               |
| Volume                                        | 658,265,000         |
| Value Traded USD                              | 199,756,801         |
| Traded / Listed Stocks                        | 127 / 220           |
| Stocks Movement 22 Up - 13 Down - 5 Unchanged |                     |



| Top Three - Gainers  |             |        | Top Three - losers |             |        | Top Three - Volume |            |
|----------------------|-------------|--------|--------------------|-------------|--------|--------------------|------------|
| Company              | Price (KWD) | Change | Company            | Price (KWD) | Change | Company            | Volume     |
| Al Safat Real Estate | 24          | 11.63% | Sokouk             | 29          | -8.06% | AHC                | 63,120,000 |
| Al Safwa             | 22          | 7.50%  | Strategia          | 58          | -7.94% | Abyaar             | 59,040,000 |
| Ektitab              | 106         | 7.07%  | NICBM              | 295         | -7.81% | Al Safwa           | 55,760,000 |

## Qatar Exchange

|                                               |                     |
|-----------------------------------------------|---------------------|
| Close                                         | 8,732.75            |
| Change                                        | 40.25 ( 0.46%)      |
| Previous Close                                | 8,692.50            |
| Open                                          | 8,692.50            |
| Day High - Low                                | 8,743.73 - 8,681.43 |
| Year High - Low                               | 8,891.80 - 7,489.25 |
| YTD Change                                    | 0.53%               |
| Volume                                        | 7,266,673           |
| Value Traded USD                              | 108,217,188         |
| Traded / Listed Stocks                        | 37 / 42             |
| Stocks Movement 22 Up - 13 Down - 5 Unchanged |                     |

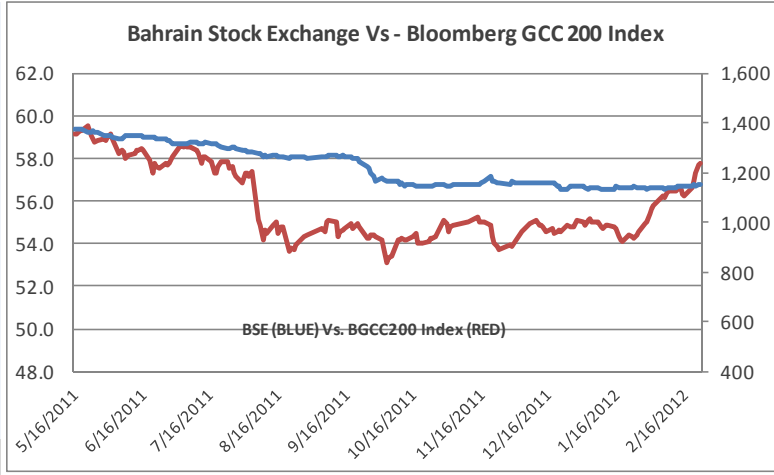


| Top Three - Gainers |             |        | Top Three - losers       |             |        | Top Three - Volume |           |
|---------------------|-------------|--------|--------------------------|-------------|--------|--------------------|-----------|
| Company             | Price (QAR) | Change | Company                  | Price (QAR) | Change | Company            | Volume    |
| Ahli Bank           | 99.80       | 6.17%  | General Insurance        | 56.90       | -3.56% | Masraf Al Rayan    | 1,213,327 |
| almira              | 153.00      | 4.22%  | Islamic Group Holdin ... | 23.65       | -3.07% | Commercial bank    | 890,239   |
| Qatar Navigation    | 73.70       | 4.10%  | Islamic Insurance        | 55.90       | -1.06% | DHBK               | 710,814   |

Source: Zawya, Stock Exchange Website, OABInvest

## Bahrain Stock Exchange

|                                             |                     |
|---------------------------------------------|---------------------|
| Close                                       | 1,154.13            |
| Change                                      | 0.65( 0.05%)        |
| Previous Close                              | 1,154.69            |
| Open                                        | 1,154.02            |
| Day High - Low                              | 1,154.02 - 1,154.02 |
| Year High - Low                             | 1,436.55 - 1,129.30 |
| YTD Change                                  | 0.91%               |
| Volume                                      | 907,416             |
| Value Traded USD                            | 480,750             |
| Traded / Listed Stocks                      | 18,476              |
| Stocks Movement 3 Up - 2 Down - 3 Unchanged |                     |

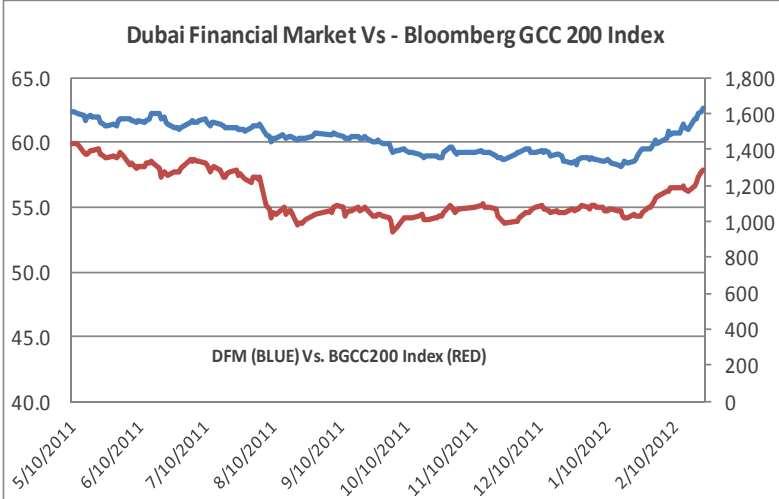


| Top Three - Gainers |             |        | Top Three - losers |             |        | Top Three - Volume |           |
|---------------------|-------------|--------|--------------------|-------------|--------|--------------------|-----------|
| Company             | Price (BHD) | Change | Company            | Price (BHD) | Change | Company            | Volume    |
| Al Salam Bank       | 0.05        | 8.89%  | GFH                | 0.245       | -9.26% | GFH                | 6,305,322 |
| UGB                 | 0.30        | 1.33%  | Ithmaar            | 0.085       | -5.56% | Tas'heelat         | 317,500   |
| SEFP                | 0.10        | 1.06%  | ALBH               | 0.615       | -0.81% | Ithmaar            | 224,445   |

Source: Zawya, Stock Exchange Website, OABInvest

## Dubai Financial Market

|                                              |                     |
|----------------------------------------------|---------------------|
| Close                                        | 1,632.27            |
| Change                                       | 8.08 ( 1.45%)       |
| Previous Close                               | 1,608.92            |
| Open                                         | 1,608.92            |
| Day High - Low                               | 1,624.98 - 1,605.97 |
| Year High - Low                              | 1,681.93 - 1,301.24 |
| YTD Change                                   | 19.48%              |
| Volume                                       | 418,656,815         |
| Value Traded USD                             | 77,068,783          |
| Traded / Listed Stocks                       | 29 / 62             |
| Stocks Movement 20 Up - 8 Down - 1 Unchanged |                     |

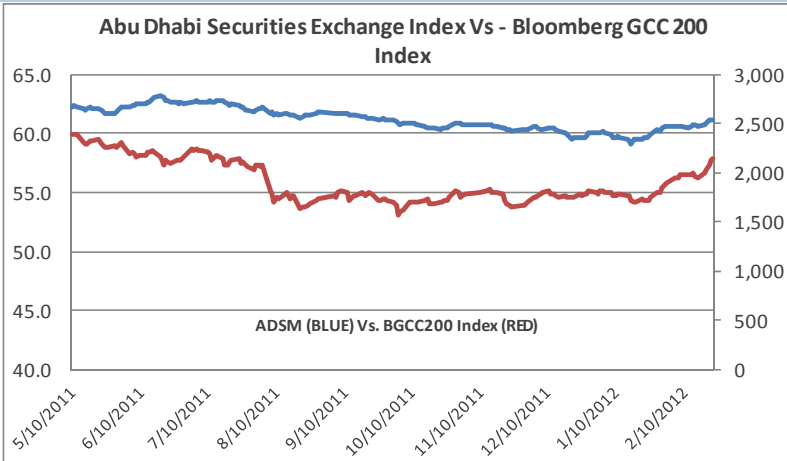


| Top Three - Gainers |             |        | Top Three - losers |             |        | Top Three - Volume |             |
|---------------------|-------------|--------|--------------------|-------------|--------|--------------------|-------------|
| Company             | Price (AED) | Change | Company            | Price (AED) | Change | Company            | Volume      |
| Gulf Navigation     | 0.37        | 14.29% | Al-Madina          | 0.950       | -6.86% | Gulf Navigation    | 155,385,683 |
| Deyaar              | 0.396       | 13.14% | Hits Telecom       | 1.320       | -6.38% | Deyaar             | 116,997,443 |
| Al Salam Bank       | 0.554       | 12.15% | GFH                | 0.885       | -4.12% | GFH                | 43,731,674  |

Source: Zawya, Stock Exchange Website, OABInvest

## Abu Dhabi Securities Exchange

|                                              |                     |
|----------------------------------------------|---------------------|
| Close                                        | 2,539.20            |
| Change                                       | 4.29 ( 0.17%)       |
| Previous Close                               | 2,534.91            |
| Open                                         | 2,538.26            |
| Day High - Low                               | 2,538.26 - 2,538.26 |
| Year High - Low                              | 2,775.44 - 2,293.38 |
| YTD Change                                   | 5.61%               |
| Volume                                       | 68,501,524          |
| Value Traded USD                             | 19,288,685          |
| Traded / Listed Stocks                       | 26 / 67             |
| Stocks Movement 13 Up - 8 Down - 5 Unchanged |                     |

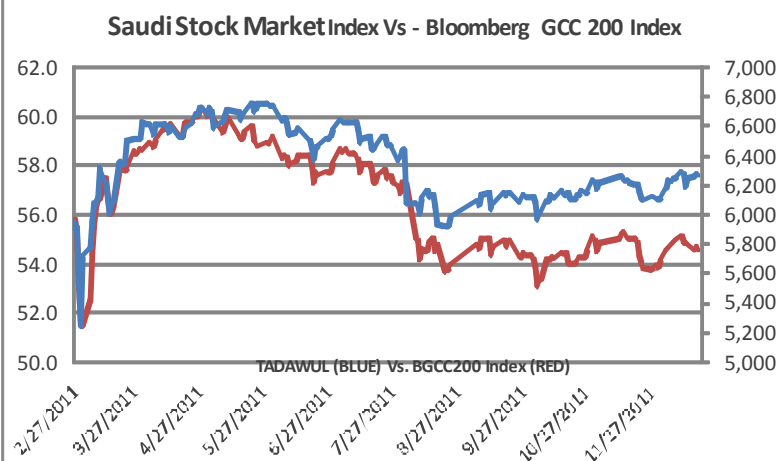


| Top Three - Gainers |             |        | Top Three - losers |             |        | Top Three - Volume |            |
|---------------------|-------------|--------|--------------------|-------------|--------|--------------------|------------|
| Company             | Price (AED) | Change | Company            | Price (AED) | Change | Company            | Volume     |
| Fujairah Cement     | 1.12        | 9.80%  | ADSB               | 1.28        | -5.88% | ALDAR Properties   | 56,533,640 |
| Eshraq              | 0.36        | 9.09%  | Al Khazna          | 0.43        | -4.44% | Dana Gas           | 24,952,472 |
| SUDATEL             | 1.19        | 8.18%  | RAK Cement         | 0.72        | -2.70% | RAK Properties     | 24,807,330 |

Source: Zawya, Stock Exchange Website, OABInvest

## Saudi Stock Market

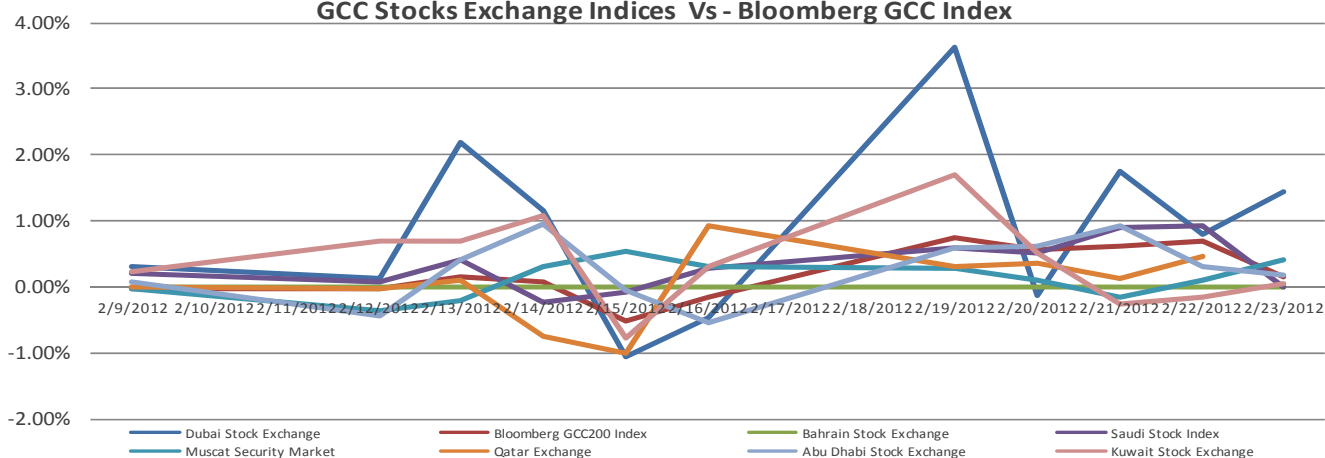
|                                                |                     |
|------------------------------------------------|---------------------|
| Close at 2:00PM Oman Time                      | 7,031.26            |
| Change                                         | 64.53 ( 0.93%)      |
| Previous Close                                 | 6,966.73            |
| Open                                           | 6,966.73            |
| Day High - Low                                 | 7,055.38 - 6,966.73 |
| Year High - Low                                | 7,031.26 - 5,323.27 |
| YTD Change                                     | 9.56%               |
| Volume                                         | 417,095,106         |
| Value Traded USD                               | 2,750,869,337       |
| Traded / Listed Stocks                         | 149 / 150           |
| Stocks Movement 88 Up - 36 Down - 25 Unchanged |                     |



| Top Three - Gainers |             |        | Top Three - losers |             |         | Top Three - Volume |            |
|---------------------|-------------|--------|--------------------|-------------|---------|--------------------|------------|
| Company             | Price (SAR) | Change | Company            | Price (SAR) | Change  | Company            | Volume     |
| Integrated Telecom  | 27.10       | 9.94%  | APPC               | 27.60       | -14.29% | Alinma             | 37,575,919 |
| Saudi Indian        | 62.00       | 9.73%  | SASCO              | 21.65       | -5.04%  | SAPTCO             | 27,870,968 |
| Saudi Export        | 41.50       | 7.51%  | Othaim             | 91.00       | -1.89%  | Chemanol           | 25,526,697 |

Source: Zawya, Stock Exchange Website, OABInvest, (Saudi market is open from Saturday to Wednesday)

## GCC Stocks Exchange Indices Vs - Bloomberg GCC Index



## Top Five GCC Stock Companies , By Profit (last 12 months)

| Rank | Company                 | Market       | Profit USD mn. | Sector                     |
|------|-------------------------|--------------|----------------|----------------------------|
| 1    | SABIC                   | Saudi Arabia | 7,788.1        | Petrochemical              |
| 2    | Industries Qatar        | Qatar        | 2,141.3        | Petrochemical              |
| 3    | Saudi Telecom Co. (STC) | Saudi Arabia | 2,044.9        | Telecommunication          |
| 4    | Qatar National Bank     | Qatar        | 2,027.4        | Banks                      |
| 5    | Al Rajhi Bank           | Saudi Arabia | 1,967.0        | Banks & Financial Services |

Source: Argaam



OAB - IMG Winner of the  
'Best Brokerage Award'  
from MSM for  
6 Consecutive Years



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**Private Banking Division**

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