GCC Market Snap Shot

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October 30, 2012

Global Development: In its twice-yearly review released today, the Singaporean central bank said the external demand is expected to remain tepid for the next two years, resulting in a below potential growth in 2013, the 2nd consecutive for the country, while the rising costs of goods and services along-side a fully employed labour market would create upward pressure on the inflation. India today cut the banks' reserve requirements from 4.5% to 4.25% , the 4th this year to aid in growth revival, as its headroom to cut the interest rates are obfuscated by persistently high inflation rate which has cropped up to almost 8%. In South Korea, the current account surplus for September was equivalent to US$ 6.07bn compared to US$ 2.5bn on higher exports of electronics and cars. Germany published its inflation for October, which remained flat at 2% yearly. In Japan, the central bank eased the monetary policy by expanding the size of its asset buying and lending programme by ¥ 11tn; the country published its household spending figures for September which contracted by 0.9% on year, while the unemployment rate remained the same at 4.2% for the month; the industrial production for the month was down by 4.1% on month, more than the consensus estimate of 3.4% mainly on transport equipment and general machinery. Asian markets in the morning session today was mixed, between (-)0.74% - (+)0.55%.

In Focus:

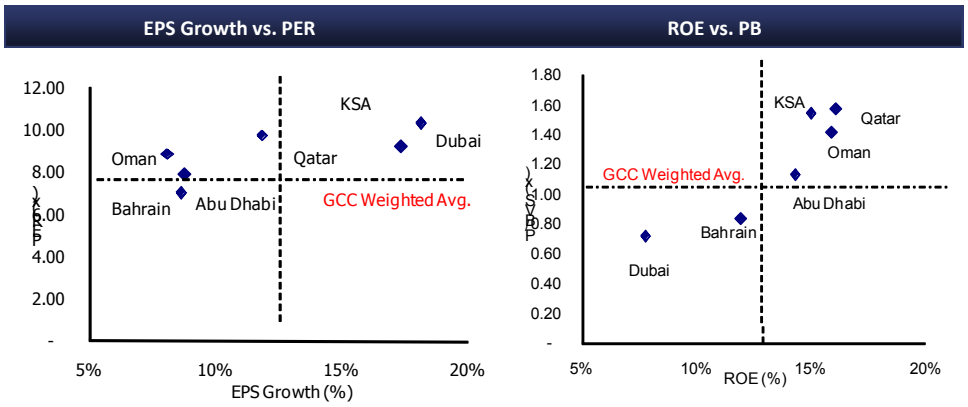
- Doha Bank is considering selling shares in London as part of a plan to boost capital by up to US$ 1.6bn in 2013, through issue of GDR.

Global Markets Performance

MENA	Index	DoD	WoW	MoM	YTD
BASI	1,060	0.00%	-0.2%	-1.7%	-7.3%
TASI	6,791	0.91%	-0.3%	-2.4%	5.8%
MSM	5,660	0.11%	-0.9%	2.0%	-0.6%
QE	8,516	0.05%	-0.3%	-0.4%	-3.0%
ADX	2,671	0.50%	0.7%	2.8%	11.2%
DFM	1,622	-1.17%	-2.0%	3.8%	19.9%
KSE	5,770	0.45%	-2.4%	-2.7%	-0.8%
EGX	5,893	1.73%	3.1%	-1.3%	62.7%
US & Europe					
S&P	1,413	-1.44%	-3.3%	-3.0%	12.4%
DJIA	13,103	-1.82%	-3.4%	-3.4%	7.2%
NASDAQ	2,990	-0.88%	-2.7%	-5.4%	14.8%
FTSE	5,798	-1.44%	-1.9%	-0.9%	4.0%
DAX	7,174	-2.11%	-3.0%	-3.7%	21.6%
Asia Pacific					
Hang Seng	21,511	-0.16%	-0.9%	3.9%	16.7%
Straits Times	3,051	0.17%	0.2%	-0.9%	15.3%
ShanghaiComp	2,114	-0.86%	0.4%	0.2%	-3.9%
KOSPI	1,927	-0.76%	-1.4%	-3.9%	5.5%
Nikkei	9,014	0.04%	2.4%	-0.8%	6.6%
MSCI Indices					
MSCI EM	997	-1.04%	-1.4%	-1.0%	8.8%
MSCI FM	476	-0.11%	-0.4%	0.6%	2.0%

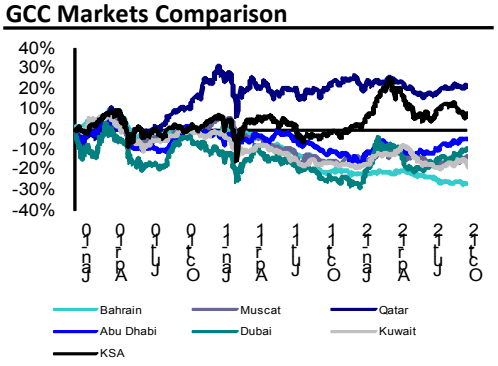
Source: Bloomberg (Closing as Last day)

GCC Valuations



Source: Bloomberg (Valuation Based on Forward Consensus)

GCC Markets Comparison



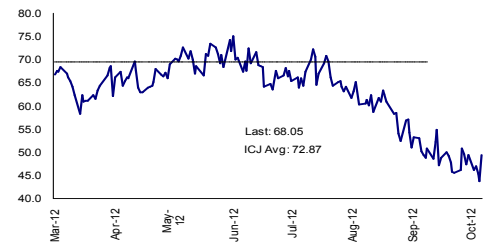
Source: Bloomberg

GCC Market Performance

Indices	Mkt Cap (US$ bn)	Index Closing	Volume (mn shares)	Turnover (US$'000)	YTD	Relative to TASI DoD	WoW	MoM
Bahrain (BASI)	15.2	1,060	0.24	166	-7.31%	-0.91%	0.0%	0.7%
Saudi Arabia (TASI)	366.8	6,791	128.16	1,009,059	5.82%	0.00%	0.0%	0.0%
Oman (MSM)	15.2	5,660	5.96	523	-0.62%	-0.81%	-0.6%	4.4%
Qatar (QE)	98.2	8,516	2.02	28,630	-2.99%	-0.86%	0.0%	2.1%
Abu Dhabi (ADX)	80.2	2,671	35.50	21,499	11.18%	-0.42%	1.0%	5.3%
Dubai (DFM)	31.9	1,622	58.96	20,917	19.85%	-2.09%	-1.7%	6.2%
Kuwait (KSE)	102.6	5,770	16,180.02	36,470	-0.75%	-0.47%	-2.1%	-0.2%

Source: Bloomberg /Stock Exchanges

ICJ Index



Source: Bloomberg

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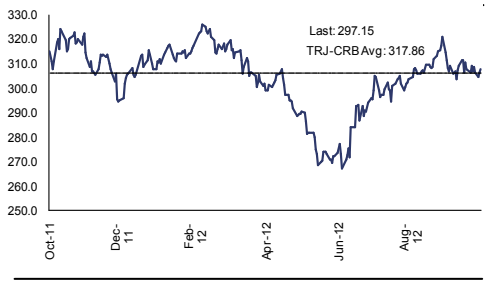
Global Commodity Rates

Commodities	Units	Current	DoD	WoW	MoM	YTD
TRJ-CRB	Pts	295.76	-0.36%	-1.4%	-5.0%	-3.1%
Nymex (WTI)	US$/bbl.	85.54	-0.86%	-0.9%	-7.5%	-13.4%
ICE Brent	US$/bbl.	110.11	-0.60%	0.9%	-2.9%	2.4%
N. Gas Henry Hub	US$/Mmbt	3.43	2.7%	2.7%	12.1%	15.1%
Cotton	USc/Pound	81.80	-0.18%	-3.4%	0.6%	-14.5%
Gold	US$/Tr.Oz	1,709.35	-0.11%	0.4%	-3.8%	9.3%
Sliver	US$/Tr.Oz	31.79	-0.93%	0.3%	-6.4%	14.2%
Copper	US$/MT	7,699.25	-1.54%	-1.6%	-5.9%	1.4%
Platinum	US$/Oz	1,536.50	-0.55%	-2.2%	-7.6%	9.7%

Source: Bloomberg

TRJ-CRB Index



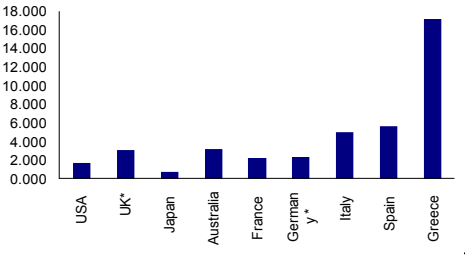
Source: Bloomberg

Global Long Term Govt. Treasury Rates / Yields

Country	Price	Current Yield%	Previous Yield%	Dec End-11%	Dec End-10%	Chg +/- (bps)
USA	99.15	1.719	1.745	1.876	Mat.	-0.026
UK*	128.16	3.060	3.124	3.048	4.213	-0.064
Japan	0.77	0.765	0.757	1.898	Mat.	0.008
Australia	3.19	3.185	3.234	3.660	5.545	-0.049
France	100.13	2.232	2.243	3.126	Mat.	-0.011
Germany *	103.97	2.317	2.400	2.360	3.411	-0.083
Italy	104.33	4.997	4.889	6.950	Mat.	0.108
Spain	101.46	5.622	5.549	4.992	Mat.	0.073
Greece	32.10	17.128	16.806	28.389	11.404	0.322

Source: Bloomberg *All bonds maturity tenure 10YR (Except for UK & German 30YR)

Bond Yield Comparison



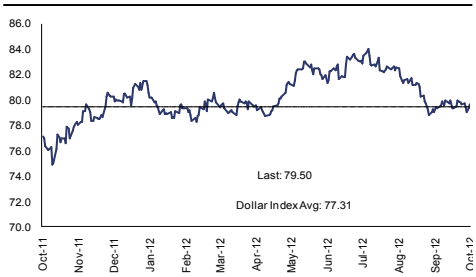
Source: Bloomberg

International FX rates

SPOT	Current	Previous	Chg +/-	YTD Chg%	Dec End-11	Dec End-10
Dollar Index	80.259	80.232	0.027	1.43%	79.127	79.028
USD/JPY	79.930	79.800	0.130	-2.21%	81.740	81.160
EUR/USD	1.290	1.290	0.000	-3.44%	1.336	1.339
GBP/USD	1.604	1.603	0.000	3.53%	1.549	1.561
AUD/USD	1.035	1.033	0.002	1.77%	1.017	1.023
NZD/USD	0.821	0.819	0.002	6.13%	0.773	0.780
CHF/USD	0.937	0.937	0.000	0.33%	0.933	0.935
CAD/USD	1.001	1.001	0.000	0.74%	0.994	0.998
USD/KRW	1,091.40	1,095.90	-4.500	-2.96%	1,125	1,125
CNY/USD	6.245	6.244	0.002	-5.39%	6.601	6.590

Source: Bloomberg (GMT 04:35am)

Dollar Index



Source: Bloomberg

Economic Event Calendar

Date	Time (GMT)	Country	Event	Period	Survey	Previous
30-Oct-12	5:15 PM	JN	Markit/JMMA Manufacturing PMI	Oct	--	48
31-Oct-12	3:01 AM	UK	GfK Consumer Confidence Survey	Oct	-28	-28
	11:00 PM	JN	Construction Orders (YoY)	Sep	--	8.7%
	11:00 PM	JN	Annualized Housing Starts	Sep	0.870M	0.888M
	11:00 PM	JN	Housing Starts (YoY)	Sep	17.0%	-5.5%
	9:00 AM	GE	Retail Sales (MoM)	Sep	0.30%	0.30%
	9:00 AM	GE	Retail Sales (YoY)	Sep	-1.10%	-0.80%
	9:45 AM	FR	Consumer Spending (MoM)	Sep	0.20%	-0.80%
	9:45 AM	FR	Consumer Spending (YoY)	Sep	-0.20%	-0.50%
	11:00 AM	IT	Unemployment Rate (SA)	Sep P	10.80%	10.70%
	7:00 PM	US	MBA Mortgage Applications	26-Oct	--	-12.00%
	8:30 PM	CA	Gross Domestic Product MoM	Aug	0.20%	0.20%
	8:30 PM	CA	Gross Domestic Product YoY	Aug	1.70%	1.90%
	8:30 PM	US	Employment Cost Index	3Q	0.50%	0.50%

Source: Bloomberg

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TASI Market Snap Shot

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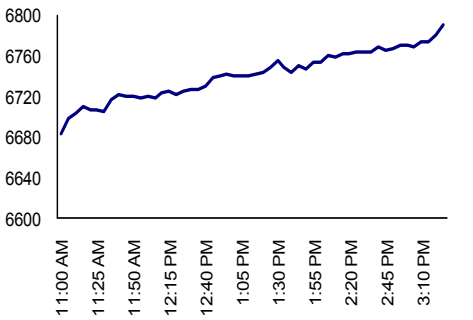
October 30, 2012

The TASI went up by 0.91% on Wednesday, to close at 6,791.04 points on a volume of 143.47mn shares. Bank & Financial Services (+1.34%) was the top gainer, while Building & Construction (-0.83%) was the top decliner. Top stock was Wataniya Insurance (+9.89%), while top decliner was APC (-4.46%). Volumes were led by Dar Al Arkan, Alinma and Saudi Kayan.

Major Headlines & Comments

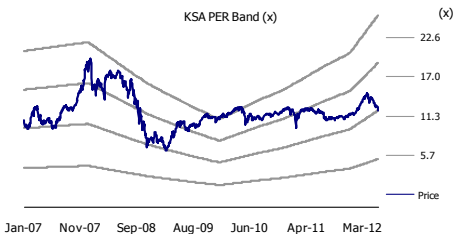
- The IMF has warned that the member states of the GCC are highly vulnerable to a fall in oil prices and demand if global uncertainties and the euro-zone crisis crimp demand for crude, even though the countries in the block are prospering and have accumulated revenue from hydrocarbon sales. (Source: Zawya)

TASI Intraday Movement



Source: Bloomberg

TASI PE Band (x)



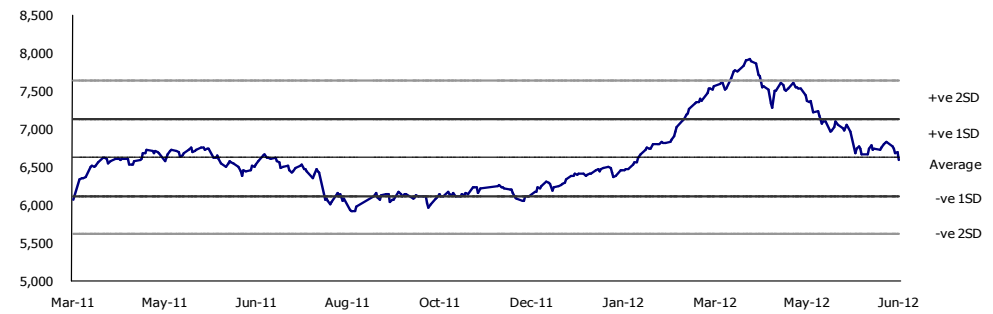
Source: Bloomberg

TASI Sector Indices

SECTOR	Current	Previous	Chg%
Banks & Financial Services	14,929.41	14,731.55	1.34%
Petrochemical Industries	5,772.46	5,712.10	1.06%
Insurance	1,441.94	1,431.67	0.72%
Cement	5,756.24	5,710.76	0.80%
Telecom & Info. Technology	2,098.60	2,092.54	0.29%
Retail	7,480.76	7,502.09	-0.28%
Agriculture & Food Industries	6,848.58	6,761.23	1.29%
Building & Construction	2,889.03	2,913.08	-0.83%
Transport	4,515.35	4,483.75	0.70%
Energy & Utilities	4,914.33	4,935.25	-0.42%
Industrial Investment	6,247.03	6,212.47	0.56%
Real Estate Development	3,433.26	3,388.40	1.32%
Media and Publishing	2,788.64	2,777.69	0.39%
Hotel & Tourism	7,204.31	7,192.61	0.16%
Multi-Investment	3,318.35	3,299.33	0.58%

Source: Bloomberg

TASI Index Volatility



Source: Bloomberg

Top-5 Gainers

Stock	Price	Chg%
Wataniya Insurance	125.00	9.89%
ACE Arabia Insurance	190.00	8.57%
Saudi Petrochem	22.25	7.23%
Saudia Catering	80.00	5.26%
Sanad	27.20	3.82%

Top-5 Losers

Stock	Price	Chg%
APC	25.70	-4.46%
Aslak	35.90	-3.49%
MESCO	20.25	-2.40%
Gulf Union	30.70	-2.54%
Al Khodari Contracting	27.40	-2.49%

Top-5 Volume Leaders

Stock	Price	Volume
Dar Al Arkan	8.80	29.72
Alinma	13	8.69
Saudi Kayan	12.4	4.57
Solidarity	28.90	4.48
City Cement	17.7	3.92

Source: Bloomberg

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KSE Market Snap Shot

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October 30, 2012

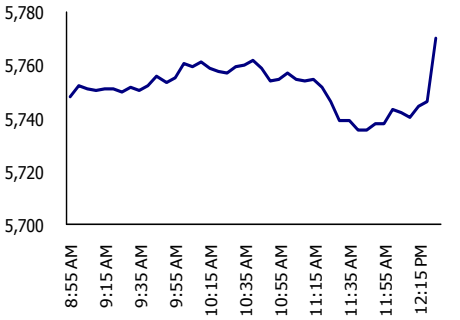
The KSE went up by 0.45% on Wednesday, to close at 5,770.34 points on a volume of 163.68mn shares. Technology (+5.16%) was the top gainer, whilst Telecom (-0.42%) was the leading decliner. Wethaq (+16.13%), ASC (+12.20%), and Kuwait Insurance (+8.33%), while major decliners were Afaq Educational (-13.64%), STC (-6.35%) and Hilal (-5.75%). Volume leaders were GFH, GIH , and NRC.

Major Headlines & Comments

- Al Ahli Bank of Kuwait (ABK) said its net profit dropped 20% to KWD 9.16mn in 3QCY12, while total assets came down to KWD 3bn at the end of September. (Source: Zawya)

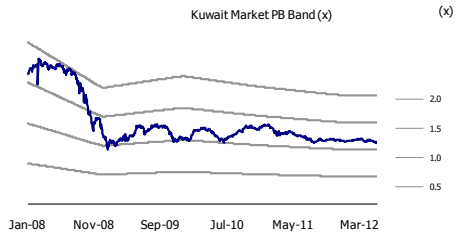
- Fitch Ratings put Kuwait on warning that a further escalation of political protests there could put its AA sovereign credit rating under pressure for a downgrade despite the nation's strong balance sheet. (Source: Zawya)

KSE Intraday Movement



Source: Bloomberg

KSE PB Band (x)



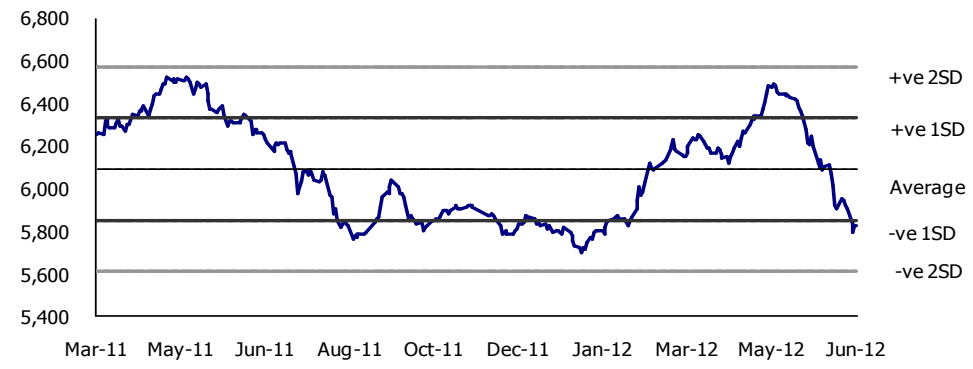
Source: Bloomberg

KSE Sector Indices

SECTOR	Current	Previous	Chg%
Banking	11,585	11,540	0.39%
Investment	4,084	4,101	-0.41%
Insurance	2,688	2,685	0.10%
Real Estate	2,500	2,527	-1.08%
Industrial	4,513	4,514	-0.02%
Services	14,757	14,689	0.47%
Food	4,228	4,208	0.49%

Source: Bloomberg

KSE Index Volatility



Source: Bloomberg

Top-5 Gainers

Stock	Price	Chg%
Wethaq	0.04	16.13%
ASC	0.46	12.20%
Kuwait Insurance	0.33	8.33%
KHC	0.14	7.58%
NPSC	0.39	6.94%

Top-5 Losers

Stock	Price	Chg%
Afaq Educational	0.1	-13.64%
STC	0.06	-6.35%
Hilal	0.16	-5.75%
KREHC	0.04	-4.44%
UIC	0.09	-4.17%

Top-5 Volume Leaders

Stock	Price	Volume
GFH	0.03	40.22
GIH	0.04	17.63
NRC	0.02	16.38
Innovative Investments	0.05	13.46
Investors Group	0.02	9.94

Source: Bloomberg

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ADX Market Snap Shot

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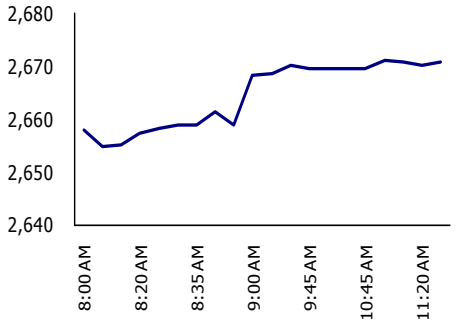
Yesterday, the ADX went up by 0.50% to close at 2,670.93 on a volume of 35.50mn shares. The top gainer was Investbank (+4.43%), while RAK Ceramics (-4.17%) was the leading decliner. Volume leaders were Sorouh, Aldar and Dana Gas.

Major Headlines & Comments

- Abu Dhabi National Energy Company (TAQA) said it is in talks with the Dutch government on changing the basis of gas transport tariffs to make the 4.1bn cubic metre Bergermeer storage facility in the country competitive; TAQA has a 60% stake in the euro 800mn project that will be partly operational in April 2014 and will reach full capacity one year later. (Source: Zawya)

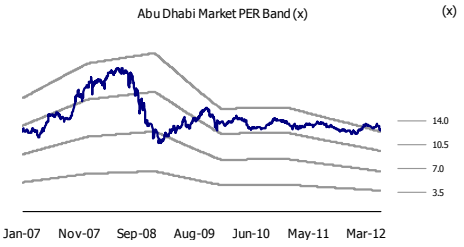
- Bank of Sharjah posted a 52.1% net profit in 3QCY12 at AED 88.7mn, helped by an increase in interest and operating income; the lender's three month net interest income was up at AED 133mn, compared to AED 127.2mn a year earlier. (Source: Zawya)

ADX Intraday Movement



Source: Bloomberg

ADX PER Band (x)



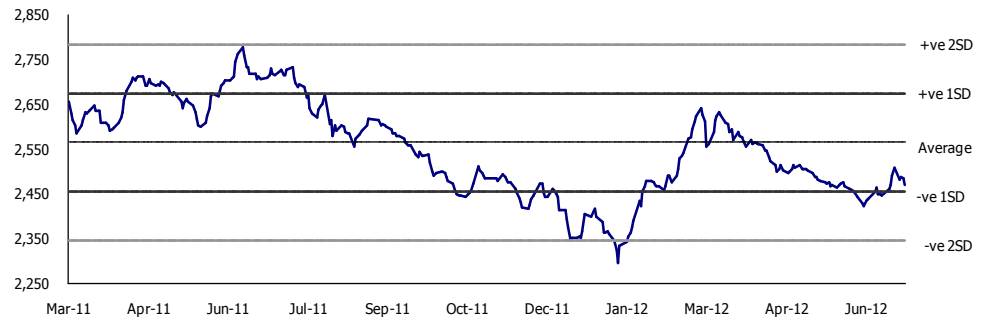
Source: Bloomberg

ADX Sector Indices

SECTOR	Current	Previous	Chg%
Banks	4,634	4,581	1.17%
Investment &Fin.Services	784	784	0.00%
Real Estate	1,979	1,965	0.71%
Telecommunications	2,191	2,191	0.00%
Insurance	2,194	2,193	0.03%
Energy	1,319	1,349	-2.19%
Industrial	1,557	1,572	-0.94%
Consumer Supplies	1,300	1,300	0.00%
Services	2,169	2,160	0.39%

Source: Bloomberg

ADX Index Volatility



Source: Bloomberg

Top-5 Gainers

Stock	Price	Chg%
Investbank	1.65	4.43%
Green Crescent Insurance	0.25	4.17%
BILDCO	0.66	3.13%
RAK Properties	0.38	2.70%
NBAD	0.96	2.57%

Top-5 Losers

Stock	Price	Chg%
RAK Ceramics	1.15	-4.17%
TAQA	1.29	-3.01%
Arkan Group	0.73	-2.67%
JULPHAR	3.00	-0.66%

Top-5 Volume Leaders

Stock	Price	Volume
Sorouh	1.33	10.24
ALDAR	1.36	8.88
Dana Gas	0.47	3.86
ADCB	3.30	2.10
NBAD	9.96	1.55

Source: Bloomberg

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DFM Market Snap Shot

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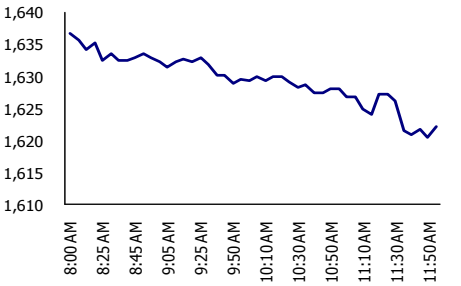
Yesterday, the DFM closed at 1,622.10 down by 1.17% on a volume of 68.46mn shares. Takaful Emarat (+3.85%) was the top stock, while Deyaar (-4.88%) was the leading decliner. Volume leaders were Deyaar, Emaar Group and GFH.

Major Headlines & Comments

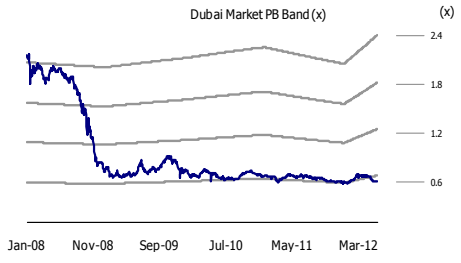
- DP World Ltd. has handled 14.2mn TEU across its portfolio of container terminals in 3QCY12, 1% lower than the same period last year reflecting divestment of three joint venture terminals and a decline in volumes in the Europe, Middle East and Africa region. (Source: Bloomberg)

DFM Intraday Movement



Source: Bloomberg

DFM PB Band (x)



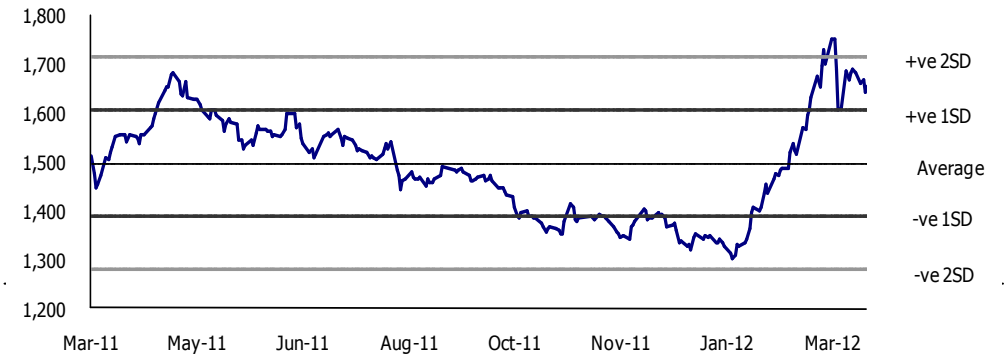
Source: Bloomberg

DFM Sector Indices

SECTOR	Current	Previous	Chg%
Banks	872	883	-1.22%
Fin/Invest.	1,595	1,615	-1.24%
Insurance	2,738	2,749	-0.38%
Realestate	3,409	3,477	-1.96%
Transport.	435	435	0.02%
Cons.Staples	605	605	0.00%
Telecomm.	626	630	-0.54%
Services	452	459	-1.57%

Source: Bloomberg

DFM Index Volatility



Top-5 Gainers

Stock	Price	Chg%
Takaful Emarat	0.59	3.85%
Dar Al takaful	0.59	0.68%
Al Madina	0.70	0.57%
Aramex	1.95	0.52%

Top-5 Losers

Stock	Price	Chg%
DEYAAR	0.35	-4.88%
Gulfnav	0.26	-2.22%
Ajman Islamic Bank	0.93	-2.11%
HITS Telecom	0.80	-2.09%
Arabtec Holding	2.50	-1.96%

Top-5 Volume Leaders

Stock	Price	Volume
DEYAAR	0.35	12.14
Emaar Group	3.62	8.78
GFH	0.44	7.68
DSI	0.83	6.08
Gulfnav	0.26	5.89

Source: Bloomberg

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QE Market Snap Shot

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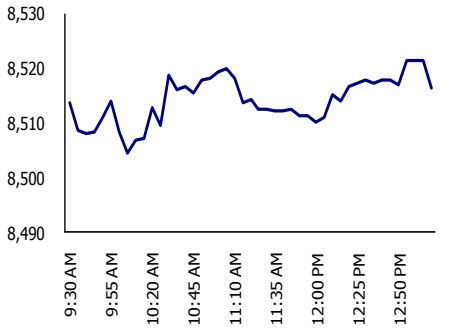
October 30, 2012

The QE was up 0.05% to close at 8,516.31 points on a volume of 2.67mn shares, on Wednesday. Real Estate (+0.37%) was the top gainer, while Telecom (-0.54%) was the top decliner. Top stock was Al Meera (+1.52%), while top decliner was Islamic Holding (-3.52%). Volumes were led by QOIC, QGTC and Qatar Meat & Livestock.

Major Headlines & Comments

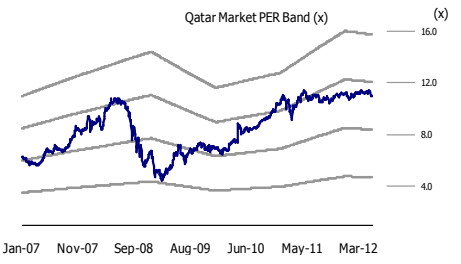
- Doha Bank is considering selling shares in London as part of a plan to boost capital by up to US$ 1.6bn in 2013, through issue of GDR. (Source: Zawya)

QE Intraday Movement



Source: Bloomberg

QE PER Band (x)



Source: Bloomberg

QE Sector Indices

SECTOR	Current	Previous	Chg%
Banking & Financial	13,778	13,748	0.22%
Industrial	9,018	9,031	-0.14%
Insurance	7,266	7,266	0.00%
Services	4,820	4,824	-0.07%

Source: Bloomberg

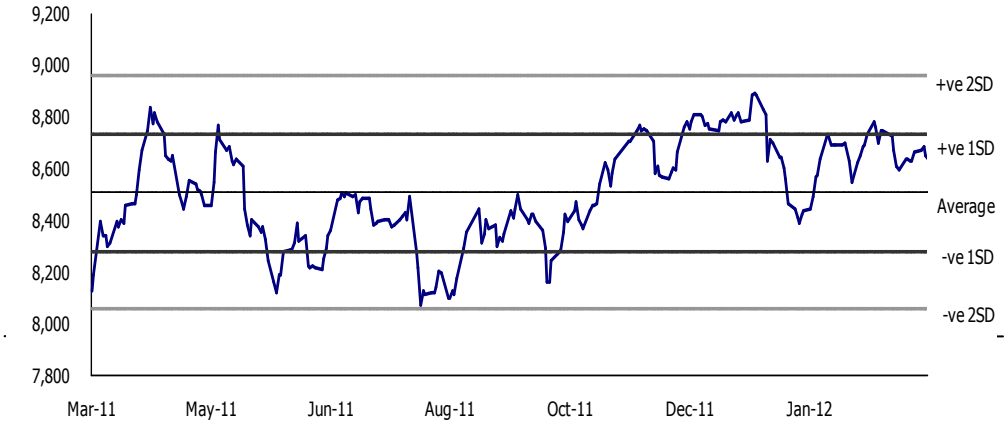
Top-5 Gainers

Stock	Price	Chg%
Al Meera Stores	160.50	1.52%
Medicare Group	40.40	1.38%
Doha Insurance	30.90	1.31%
Qatar Meat & Livestock	76.90	0.79%
Barwa Group	28.55	0.71%

Top-5 Losers

Stock	Price	Chg%
Islamic Holding	38.4	-3.52%
Dlala Holding	34.2	-3.39%
Mazaya Qatar RE Dev	11.63	-2.10%
QGMD	15.21	-1.87%
QOIC	12.71	-1.32%

QE Index Volatility



Top-5 Volume Leaders

Stock	Price	Volume
QOIC	12.71	0.32
QGTC	15.49	0.27
Qatar Meat & Livestock	76.9	0.25
Mazaya Qatar RE Dev	11.63	0.24
Commercial Bank	71.8	0.30

Source: Bloomberg

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BASI Market Snap Shot

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October 30, 2012

The BASI was flat on Thursday, to close at 1,060.13 points on a volume of 0.24mn shares. All the sectors closed on a flat note. Nass Corp. (+0.72%) was the sole gainer, without any decliner. Volumes were topped by Nass Corp, BBK and NBB.

Major Headlines & Comments

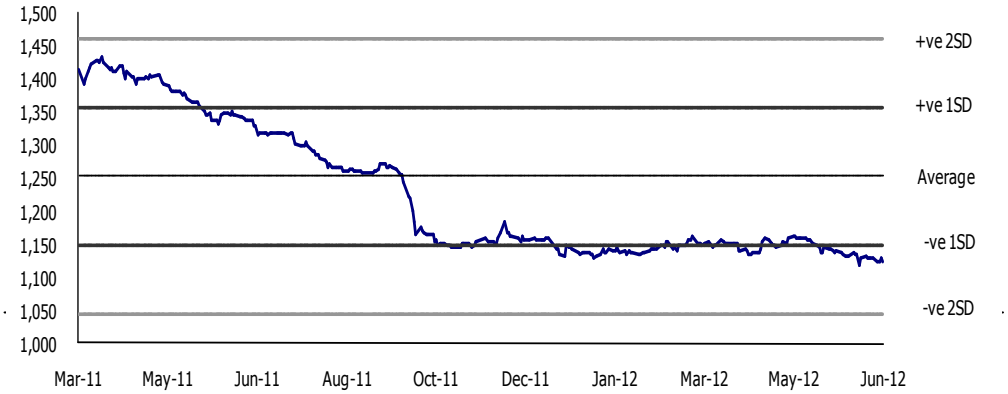
- Standard Chartered Plc is expanding its retail Islamic banking business in the UAE and Bahrain, two markets HSBC Holdings in withdrawing from. (Source: Bloomberg)

BASI Sector Indices

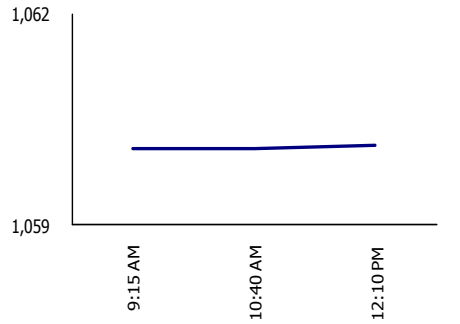
SECTOR	Current	Previous	Chg%
Commercial Bank	1,693	1,693	0.00%
Investment	648	648	0.00%
Insurance	1,746	1,746	0.00%
Services	1,267	1,267	0.02%
Industrial	779	779	0.00%
Hotels & Tourism	3,438	3,438	0.00%

Source: Bloomberg

BASI Index Volatility

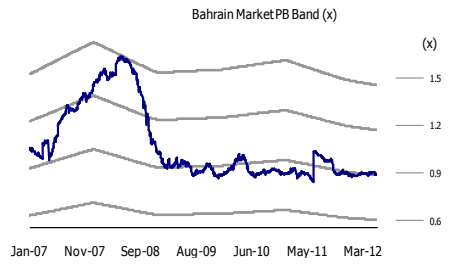


BASI Intraday Movement



Source: Bloomberg

BASI PB Band (x)



Source: Bloomberg

Top-5 Gainers

Stock	Price	Chg%
Nass Corp.	0.14	0.72%

Top-5 Losers

Stock	Price	Chg%
n/a		

Top-5 Volume Leaders

Stock	Price	Volume
Nass Corp.	0.14	0.12
BBK	0.38	0.11
NBB	0.53	0.00
Batelco	0.42	0.00
AUB	0.54	0.00

Source: Bloomberg

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MSM Market Snap Shot

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October 30, 2012

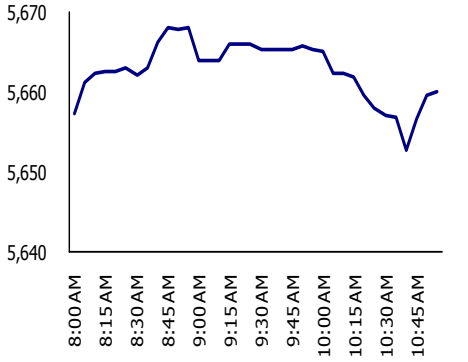
On Thursday, the MSM went up by 0.11% to close at 5,660.03 on a volume of 8.42mn shares. Industrial (+0.23%) was the top gainer, while Banking & Investment (-0.43%) was the leading decliner. Top gainer was Omani Packaging (+6.48%), while top decliner was OIFC (-3.31%). Volume leaders were AJS, Gulf Investment Services and Bank Sohar.

Major Headlines & Comments

- Oman Cement (OCC) said that its 9MCY12 net profit rose 33%, at RO 12.86mn on the year due to higher sales and lower impairment and fair value losses on financial assets; the company said in the statement that it is well positioned to improve its share in the local market as domestic demand for cement is expected to grow. (Source: Zawya)

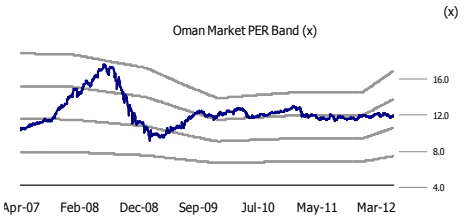
- HSBC Bank Oman said its 9MCY12 net profit dropped 4.2% on the year to RO 10.57mn as the increase in operating expenses and loan impairment charges more than offset a rise in interest income and other revenues. (Source: Zawya)

MSM Intraday Movement



Source: Bloomberg

MSM PER Band (x)



Source: Bloomberg

MSM Sector Indices

SECTOR	Current	Previous	Chg%
Financial Index	6,216	6,226	-0.16%
Industrial Index	7,184	7,174	0.14%
Services Index	2,816	2,809	0.25%

Source: Bloomberg

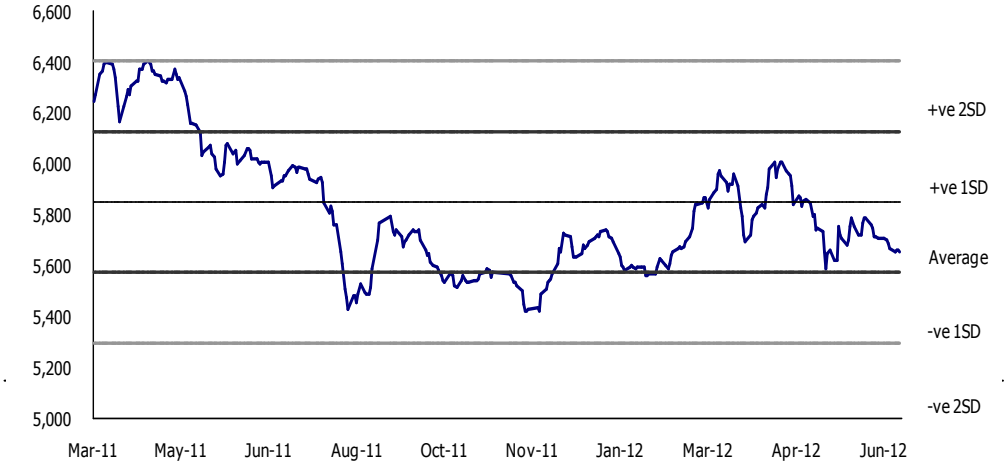
Top-5 Gainers

Stock	Price	Chg%
Omani Packaging	0.23	6.48%
AJS	0.35	3.29%
PSC	0.49	3.18%
CMI	0.06	1.82%
AACT	0.41	1.75%

Top-5 Losers

Stock	Price	Chg%
OIFC	0.18	-3.31%
Transgulf Investment Holding	0.08	-2.44%
Galfar Group	0.39	-2.04%
SPC	1.52	-2.00%
AHEC	0.17	-1.75%

MSM Index Volatility



Top-5 Volume Leaders

Stock	Price	Volume
AJS	0.35	0.88
Gulf Investment Services	0.09	0.84
Bank Sohar	0.15	0.62
Bank Nizwa	0.10	0.61
Al Anwar	0.13	0.56

Source: Bloomberg

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GCC Market Snap Shot

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October 30, 2012

GCC Markets Coverage Cluster

Company Name	Symbol	Currency	Current Price	52Week High	52Week Low	M.Cap (USD)Bn.	CYTD Change%	ROE% TTM	PBV (x)	EPS 2011A/E	EPS 2012E	PE(x) 2011E	PE(x) 2012E
U.A.E (Abu Dhabi) Coverage Cluster													
Emaar Properties	EMAAR	AED	3.24	3.49	2.41	5.37	26.07	5.85	0.64	0.29	0.32	11.17	10.29
National Bank of Abu Dhabi	NBAD	AED	7.73	8.83	7.20	6.04	-2.29	17.84	1.24	0.96	1.29	8.08	6.00
Air Arabia UAE	AIRARABI	AED	0.74	0.77	0.57	0.93	25.43	5.71	0.64	0.06	0.08	12.74	9.19
Aramex UAE Dubai	ARMX	AED	1.78	1.96	1.69	0.71	-0.94	12.23	1.47	0.14	0.18	12.34	9.91
Dana Gas	DANA	AED	0.65	0.71	0.34	1.17	44.44	5.60	0.54	0.08	0.07	8.49	9.42
Dubai Financial Market Abu Dhabi	DFM	AED	1.31	1.46	0.68	2.85	55.95	2.14	1.38	0.02	0.04	NM	NM
Dubai Islamic Bank	DIB	AED	2.00	2.18	1.78	2.07	9.28	12.37	0.81	0.27	0.38	7.52	5.31
First Gulf Bank	FGB	AED	7.98	10.25	6.62	3.26	8.74	16.44	0.91	1.25	1.50	6.40	5.32
Union National Bank Abu Dhabi	UNB	AED	2.99	3.71	2.69	2.03	8.65	13.03	0.63	0.60	0.66	4.95	4.54
Bahrain Coverage Cluster													
Ahli United Bank Bahrain	AUB	BHD	0.68	0.68	0.60	8.85	12.73	16.20	1.47	0.06	0.09	11.22	7.33
Aluminium Bahrain	ALBH	BHD	0.82	0.84	0.45	3.08	32.36	14.20	1.66	0.15	0.09	5.46	8.70
Bahrain Telecommunication Co.	BATELCO	BHD	0.44	0.46	0.37	1.68	17.69	14.80	1.25	0.06	0.06	7.90	7.70
Nass Corp Bahrain	NASS	BHD	0.16	0.16	0.11	0.09	32.79	10.80	0.68	0.02	0.03	7.86	5.23
U.A.E (Dubai) Coverage Cluster													
Air Arabia Dubai	AIRARABI	AED	0.74	0.77	0.57	0.93	25.43	5.71	0.64	0.06	0.08	12.74	9.19
Aramex UAE (DFM)	ARMX	AED	1.78	1.96	1.69	0.71	-0.94	12.23	1.47	0.14	0.18	12.34	9.91
Arabtec Holding Co.	ARTC	AED	1.40	3.63	1.24	0.46	-11.95	7.12	0.78	0.17	0.16	8.03	8.70
Dubai Financial Market	DFM	AED	1.31	1.46	0.68	2.85	55.95	2.14	1.38	0.02	0.04	NM	NM
DP World Nasdaq	DPW	AED	13.51	13.61	9.30	61.06	42.41	6.17	1.46	0.82	0.76	16.41	17.75
Saudi Arabia Coverage Cluster													
Al Rajhi Bank	RJHI	SAR	72.86	82.75	65.58	29.15	7.50	25.32	3.60	4.92	6.30	14.81	11.56
Jabal Omar Development Co.	JOMAR	SAR	13.71	20.15	11.10	2.46	12.87	-0.69	1.57	-0.05	0.05	NM	NM
SAFCO	SAFCO	SAR	174.96	200.00	164.33	11.67	-0.59	48.73	6.13	16.44	14.99	10.64	11.67
SAMBA Financial Group	SAMBA	SAR	54.01	56.75	41.75	12.96	17.72	16.89	1.91	4.78	6.34	11.30	8.52
Saudi Telecom Co.	STC	SAR	36.64	40.80	32.60	19.54	9.73	16.57	1.63	3.86	4.51	9.48	8.13
Saudi International Petrochemical Co.	SIPCHEM	SAR	22.01	24.30	16.84	2.15	17.77	11.50	1.64	1.93	2.06	11.43	10.70
Taiba Holding Co.	TIRECO	SAR	15.72	26.04	15.11	0.63	-17.51	6.60	0.82	1.58	0.93	9.95	16.91
Emaar Economic City KSA	EMAAR	SAR	6.85	13.60	6.20	1.55	-6.80	-3.22	0.80	0.10	-0.12	NM	NM
Etihad Etisalat Co.	EEC	SAR	49.47	68.25	47.58	9.24	-2.75	26.98	2.22	7.26	8.07	6.81	6.13
Kingdom Holding Co.	KINGDOM	SAR	8.65	12.97	6.77	8.54	-1.34	3.00	1.18	0.17	0.39	50.09	22.17
National Industrialization Co.	NIC	SAR	28.30	41.03	28.13	4.21	-14.00	21.04	2.04	3.65	3.93	7.75	7.21
Saudi Basic Industries Corp.	SABIC	SAR	103.37	109.91	87.75	82.71	7.40	20.05	2.57	9.75	10.58	10.61	9.77
Saudi Electricity Co.	SECO	SAR	12.66	15.58	12.28	14.07	-4.67	5.47	1.04	0.53	0.71	23.84	17.86
SAVOLA	SAVOLA	SAR	26.14	35.50	23.47	3.49	-8.93	14.13	1.86	2.40	2.62	10.87	9.96
Oman Coverage Cluster													
Bank Muscat SAOG	BKMB	OMR	0.65	0.65	0.55	2.60	1.09	14.84	1.45	0.07	0.08	9.80	7.80
Galfar Engineering & Contracting	GECS	OMR	0.47	0.47	0.31	0.28	43.25	10.08	1.81	0.02	0.03	29.37	13.74
Kuwait Coverage Cluster													
Ahli United Bank Kuwait	ALMUTAHE	KWD	0.70	0.94	0.69	2.88	-5.06	#N/A N/A	3.05	0.03	#N/A N/A	NA	NA
National Bank of Kuwait	NBK	KWD	1.04	1.11	0.88	14.69	5.36	15.33	2.03	0.07	0.09	14.86	11.40
National Mobile Telecom Co. Kuwait	NMTC	KWD	1.76	2.23	1.76	3.20	-7.22	11.89	1.75	0.72	0.22	2.44	7.86
Mobile Telecommunication Co.	ZAIN	KWD	1.09	1.11	0.69	16.98	30.78	16.41	1.59	0.07	0.10	14.86	11.34
Qatar Coverage Cluster													
Barwa Real Estate Co .	BRES	QAR	33.98	34.13	27.13	3.63	17.53	1.40	1.18	3.22	0.31	10.55	109.62
Commericial Bank of Qatar	CBQK	QAR	70.51	79.33	63.09	4.79	-9.52	15.40	1.28	7.71	10.02	9.15	7.04
Doha Bank	DHBK	QAR	53.82	62.39	46.56	3.05	-9.83	18.17	1.69	6.03	7.15	8.93	7.53
Masraf Al Rayan	MARK	QAR	23.90	27.85	22.08	4.92	-12.53	18.04	2.52	1.88	2.35	12.73	10.19
Qatar Shipping Co.	QSHS	QAR	85.30	87.50	69.90	2.68	11.50	7.80	0.91	6.21	10.05	13.74	8.49
Qatar Electricity and Water Co.	QEWS	QAR	139.50	147.60	123.73	3.83	4.58	31.74	3.67	13.00	15.73	10.73	8.87
Qatar Gas Transport Co. Nakilat	QGTS	QAR	18.65	18.83	16.59	2.84	6.49	24.93	3.02	1.50	1.58	12.40	11.78
Qatar Islamic Bank	QIB	QAR	80.15	80.63	72.12	5.20	0.59	14.31	1.92	5.87	7.78	13.65	10.30
Qatar National Bank	QNBK	QAR	122.94	137.85	119.37	17.18	-8.53	20.13	3.04	11.34	14.50	10.84	8.48
Qatar Telecom	QTEL	QAR	112.41	135.00	106.36	5.43	5.68	13.05	1.35	11.39	14.25	9.87	7.89
Industries Qatar QSC	IQCD	QAR	136.97	142.40	112.53	20.69	8.72	29.23	3.48	14.42	17.65	9.50	7.76

Source: Bloomberg Estimates

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GCC Market Snap Shot

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October 30, 2012

Release Schedule

Symbol	Company Name	Scheduled On	Time	To Consider	Source
MMG AB	Mohammad Al-Mojil Group	3-Nov-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
SFICO AB	Saudi Fisheries	3-Nov-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
EAT AB	Etihad Atheeb Telecommunication Co	3-Nov-12	NA	Financial Results for Q2-Sept 2012	Source: Bloomberg
AMANA AB	Amana Cooperative Insurance Co	3-Nov-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
ATC AB	Alahli Takaful Co	3-Nov-12	NA	Financial Results for Q2-Sept 2013	Source: Bloomberg
JOMAR AB	Jabal Omar Development Co	4-Nov-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
IPG KK	Independent Petroleum Group	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
BAYANINV KK	Bayan Investment Co KSCC	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
FACIL KK	Commercial Facilities Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
RAKWCT UH	Ras Al Khaimah Co For White Cement & Constru	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
SCIDC UH	Sharjah Cement & Industrial Development Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
AQAR KK	AQAR Real Estate Investments Co SAKC	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
MARAKEZ KK	Real Estate Trade Centers Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
POULT KK	Kuwait United Poultry Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
UGB BI	United Gulf Bank BSC	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
BKIC BI	Bahrain Kuwait Insurance Co BSC	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
MABANEE KK	Mabanee Co SAKC	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
KCEM KK	Kuwait Cement Co	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
QCEM KK	UMM AL Qaiwain Cement Industries Co	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
MANAZEL KK	Manazel Holding Co KSC	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
THEMAR KK	Al Themar International Holding	31-Oct-12	NA	Financial Results for Q2-Sept 2012	Source: Bloomberg
FUTUREKI KK	Future Kid Entertainment and Real Estate co	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
EIC UH	Emirates Insurance Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
DRIVE UH	Emirates Driving Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
ASMAK UH	International Fish Farming Co-ASMAK	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
NCTH UH	National Corp for Tourism & Hotels	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
RAKWCT UH	Ras Al Khaimah Co For White Cement & Constru	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
SCIDC UH	Sharjah Cement & Industrial Development Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
FBICO UH	Fujairah Building Industries PSC	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
BILDCO UH	Abu Dhabi National Co for Building Materials	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
RAPCO UH	Ras Al Khaima Poultry & Feeding Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
FOODCO UH	Foodco Holding	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
SICO UH	Sharjah Insurance Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
ADNH UH	Abu Dhabi National Hotels	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
WAHA UH	Waha Capital PJSC	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
AWNIC UH	Al Wathba National Insurance Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
NMDC UH	National Marine Dredging Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
SUDATEL UH	Sudan Telecommunications Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
DHAFRA UH	Al Dhafra Insurance Co P.S.	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
QCEM KK	UMM AL Qaiwain Cement Industries Co	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
AGTHIA UH	Agthia Group PJSC	1-Nov-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
DIB UH	Dubai Islamic Bank PJSC	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
DIN UH	Dubai Insurance Co PSC	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
ARTC UH	Arabtec Holding Co	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
QIIK QD	Qatar International Islamic Bank	29-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
AHLIA BI	Al-Ahlia Insurance Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
KHCB BI	Khaleeji Commercial Bank	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
UGB BI	United Gulf Bank BSC	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
BKIC BI	Bahrain Kuwait Insurance Co BSC	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
BFM BI	Bahrain Flour Mills Co	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
OOMS OM	Oman Oil Marketing Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
RCCI OM	Raysut Cement Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
ATMI OM	Al Jazeera Steel Products Co	30-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
ONIC OM	Oman National Investment Corp Holdings	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg
OIFC OM	Oman Investment & Finance	31-Oct-12	NA	Financial Results for Q2-Sept 2012	Source: Bloomberg
GICI OM	Gulf International Chemicals	31-Oct-12	NA	Financial Results for Q3-Sept 2012	Source: Bloomberg

Source: Bloomberg

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