



GCC Weekly		% Change		
Index	Latest	Weekly	YTD	52 Weeks
ADX	2803.16	5.42%	17.29	-45.52
DFM	2025.55	13.05%	23.79	-65.22
BHSE	1621.40	0.68%	-10.13	-44.02
KWSE	8370.50	4.39%	7.55	-44.98
DSM20	7310.16	10.92%	6.16	-39.66
TASI	6048.87	4.48%	24.60	-38.54
MSM30	5719.02	4.77%	5.11	-52.61

Rest of MENA		% Change		
Index		Weekly	YTD	52 Weeks
CASE 30	6240.89	10.16%	35.78	-43.43
BLOM	1250.56	6.15%	-8.62	-25.10
ASE	2955.01	4.21%	7.13	-35.00

Commodities		% Change		
Type	Latest	Weekly	YTD	52 Weeks
WTI Crude	68.81	5.73%	26.02	-46.12
Natural Gas	3.81	-3.71%	-35.87	-64.18
Gold	980.27	2.17%	8.31	8.91

**GCC.** All 7 GCC indices advanced over last week. The Abu Dhabi ADX advanced 5.42% over the past week, to finish at 2803.16. The gains were led by the real estate and energy sector indices, which gained 18.46% and 6.39% respectively. The construction and industrial sector indices were the only losers over the week, declining 2.98% and 1.50% respectively. The Dubai DFM increased by over 13%% over the week to finish at 2025.55. All 9 sector indices advanced. The gains were led by the financial investment, real estate and utilities sectors, which gained 14.52%, 21.69% and 19.74% respectively. The Bahraini BHSE increased a slight 0.68% over the week to end at 1621.40. The insurance sector index declined 2.62%, while the service sector posted a 1.72% gain. The KWSE gained 4.39% over last week with 8 out of 9 sector indices advancing. The industrial sector posted the biggest gain, increasing 6.35%. The Qatari DSM 20 index shot up 10.92% as 4 out of 4 sector indices advanced. The banking sector index posted the biggest gain, increasing by 12.73%. The Saudi TASI increased by 4.48% as the majority of its sector indices posted gains. The petrochemical sector index posted the largest gain, increased by over 9%. The Omani MSM 30 gained 4.77% to end the week at 5719.02.

**Rest of MENA.** The Egyptian CASE index gained over 10%%, as all 30 stocks comprising the index advanced, to finish the week at 6240.89. The Lebanese BLOM gained 6.15%% to end at 1250.56. The Jordanian ASE increased by 4.21% to finish at 2955.01 and mark the end of a phenomenal week for MENA markets.

**Commodities.** WTI crude futures for delivery in July ended the week at \$68.81/b, up 5.73%, as investor sentiment continued to soar amidst lower levels of U.S. job cuts. Natural gas futures declined by 3.71% to finish at \$3.81MMBtu. Gold increased to \$980.27/ounce, a gain of 2.17% over the week.



May 28 to June 4, 2009

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## Economic News

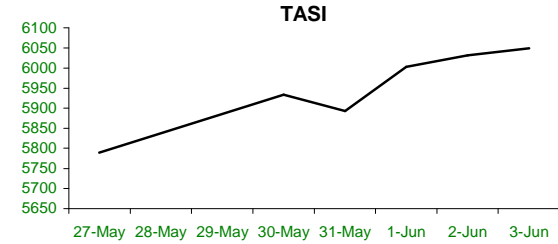
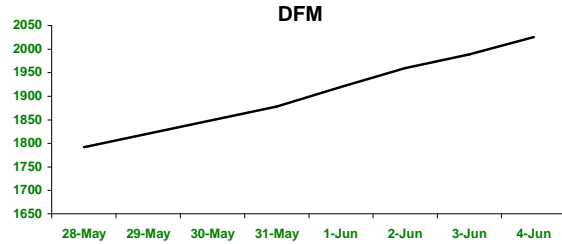
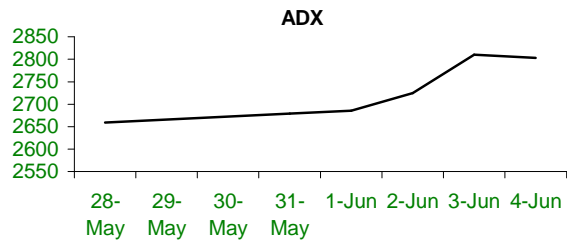
- In the midst of a global slump in air freight, the Middle East experienced 0.8% growth, according to IATA figures. (MEED)
- **Oman has introduced a new tax law calling for a 12% corporate tax rate for all companies registered in Oman that will take effect at the beginning of 2010. (NBAD)**
- Figures released by the UAE economy ministry detail a 2.7% drop in inflation in the first four months of 2009. The CPI index dropped from 116.18 to 113.07, falling for all categories of goods except for beverages, hotels and education. (MEED)
- **Qatar is drawing up plans to buy up to USD4.1b worth of real estate investments from banks in order to support the financial sector. (NBAD)**
- The number of personal loans declined by 10% in the first quarter of 2009 versus the fourth quarter of 2008 according to the UAE Central Bank. (NBAD)
- **Dubai hotels have been told, by the Dubai Department of Tourism and Commerce Marketing, to reduce room rents by up to 50% for the period of Dubai Summer Surprises, in order to boost tourism. (NBAD)**
- The UAE Central Bank has mandated that UAE banks increase their capital adequacy ratios to 11% by the end of June 2009 and 12% by the end of June 2010.

## Corporate Actions

- **Qtel has issued an USD1.5b bond. It sold USD900m worth of five year notes, priced at 6.5%, and USD600m of 10 year notes, priced at 7.87%. (MEED)**
- RAK Steel announced that it will raise its capacity by 50% by the end of the year in order to meet an expected gradual rise in demand from the UAE. (ADCB)
- **ADNOC is expected to go ahead with its 5-year plan of investment into raising crude output and refining capacity. (NBAD)**
- Property developer Nakheel will merge with the Dubai Multi Commodities Centre's real estate arm. (NBAD)
- **Masdar has launched a 10MW solar power plant in order to power construction work for Masdar City. (MEED)**
- Dubai Islamic Bank repurchased USD50.6m of a sukuk maturing in 2012. DIB payed 88% of the bond's face value. (NBAD)
- **Al Salam bank has gotten the necessary shareholder approval in order to move forward with a merger with Bahraini Saudi Bank. (NBAD)**
- IPIC has borrowed USD3.5b from a syndication of banks in order to support recent acquisitions. (NBAD)
- **Saudi Aramco is planning on awarding USD10b worth of contracts for the planned construction of the new Jubail export refinery. (NBAD)**



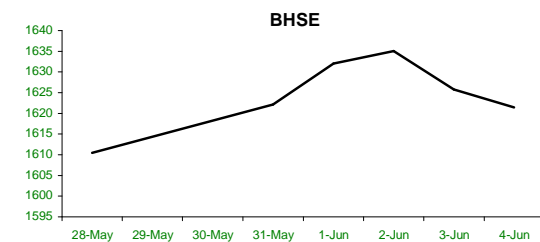
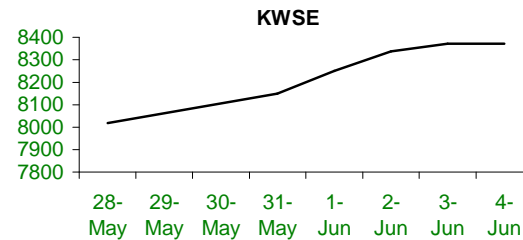
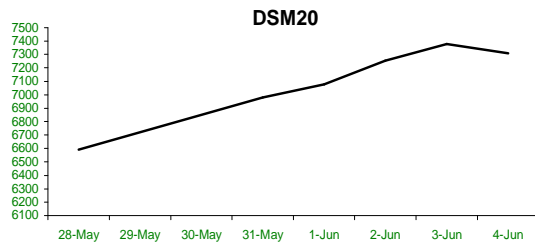
## May 28 to June 4, 2009



Biggest Gainers - ADX			
Abu Dhabi			
Name	Latest	% Change	% YTD
ADCB DH Equity	2.12	30.06	19.10
ALDAR DH Equity	4.77	21.07	20.15
RAKWCT DH Equity	1.03	19.77	19.77
34 stocks ▲ 12 stocks ▼ 19 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
NBQ DH Equity	3.02	-8.48	-31.65
ADSB DH Equity	3.29	-9.62	4.29
GCEM DH Equity	2.36	-9.92	4.43

Biggest Gainers - DFM			
Dubai			
Name	Latest	% Change	% YTD
DFM DB Equity	1.96	32.43	56.80
IAIC DB Equity	1.09	26.74	39.74
EMAAR DB Equity	3.93	24.76	73.89
19 stocks ▲ 1 stocks ▼ 9 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
GGICO DB Equity	1.98	-3.41	-50.95

Biggest Gainers - TASI			
Saudi Arabia			
Name	Latest	% Change	% YTD
AHFCO AB Equity	18.55	22.04	81.04
KAYAN AB Equity	15.40	17.11	54.36
SCACO AB Equity	30.80	15.79	18.49
107 stocks ▲ 17 stocks ▼ 3 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
TAPRCO AB Equity	32.60	-7.39	105.08
SIBC AB Equity	19.00	-13.24	10.27
SABBT AB Equity	90.00	-21.91	162.01



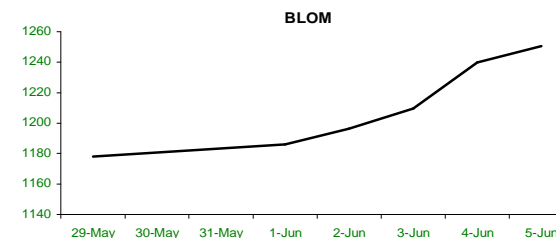
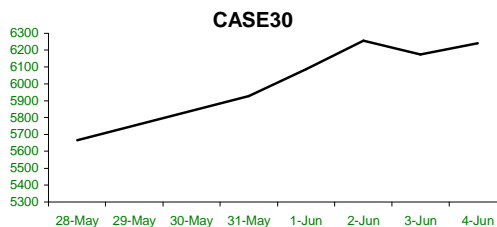
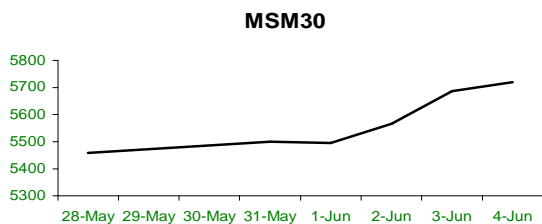
Biggest Gainers - DSM20			
Qatar			
Name	Latest	% Change	% YTD
QIBK QD Equity	86.10	20.08	3.99
QNBK QD Equity	127.70	15.46	-6.76
DHBK QD Equity	41.10	13.85	-2.14
19 stocks ▲ 0 stocks ▼ 1 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD

Biggest Gainers - KWSE			
Kuwait			
Name	Latest	% Change	% YTD
GULFINV KK Equity	59.00	40.48	-9.23
GRAND KK Equity	84.00	31.25	86.67
ARGAN KK Equity	194.00	27.63	-17.80
116 stocks ▲ 31 stocks ▼ 68 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
KFIC KK Equity	124.00	-10.14	-43.12
NAFAIS KK Equity	96.00	-11.11	-26.15
SANAM KK Equity	128.00	-12.33	-8.57

Biggest Gainers - BHSE			
Bahrain			
Name	Latest	% Change	% YTD
ITHMR BI Equity	0.30	15.69	24.81
SALAM BI Equity	0.13	4.17	42.05
BATELCO BI Equity	0.58	2.65	-7.35
4 stocks ▲ 7 stocks ▼ 30 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
NBB BI Equity	0.58	-2.85	-12.78
UGB BI Equity	0.44	-3.33	-24.35
ESTERAD BI Equity	0.33	-4.35	-17.50



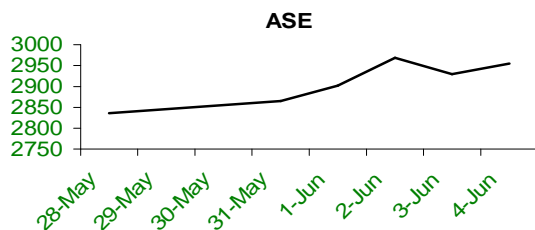
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Biggest Gainers - MSM30			
Oman			
Name	Latest	% Change	% YTD
OCAI OM Equity	1.25	31.23	39.29
ATMI OM Equity	0.36	30.29	35.23
OEIO OM Equity	0.28	22.27	154.55
23 stocks ▲ 7 stocks ▼ 0 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
AJSS OM Equity	0.13	-2.26	128.07
DCFI OM Equity	0.34	-3.98	-26.52
ONIC OM Equity	0.31	-4.60	22.44

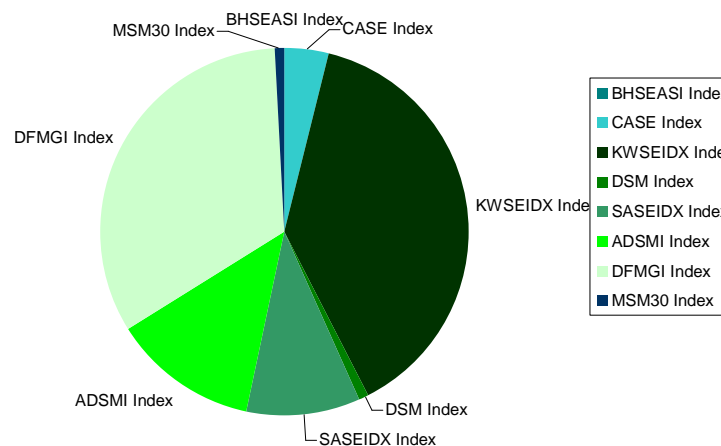
Biggest Gainers - CASE			
Egypt			
Name	Latest	% Change	% YTD
SPIN EC Equity	3.22	57.84	81.92
KABO EC Equity	2.13	39.22	60.15
HELI EC Equity	42.02	35.77	55.69
30 stocks ▲ 0 stocks ▼ 0 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD

Biggest Gainers - BLOM			
Lebanon			
Name	Latest	% Change	% YTD
AUSR LB Equity	60.00	12.04	6.55
SOLA LB Equity	20.01	9.46	3.47
SOLB LB Equity	20.03	8.92	3.33
6 stocks ▲ 1 stocks ▼ 12 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
HOLC LB Equity	13.40	-2.26	-1.31



Biggest Gainers - ASE			
Jordan			
Name	Latest	% Change	% YTD
JOMA JR Equity	1.66	24.81	121.33
UTOB JR Equity	3.15	21.62	47.20
JOPH JR Equity	26.49	19.06	35.85
50 stocks ▲ 35 stocks ▼ 15 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
ICMI JR Equity	1.29	-12.24	-14.00
BLAD JR Equity	1.63	-12.83	-1.21
JOCE JR Equity	2.78	-14.20	-12.30

### Trade Volume Breakdown





May 28 to June 4, 2009

**Top Companies by Market Cap - that have released their 2008 net income**

Ticker Name	Name of the Company	Sector	Currency	Net Profit - 2009 Q1 (Millions)	Net Profit - 2008 (Millions)	EPS - 2008	BVPS	P/E	P/BV	Market Price
<b>Abu Dhabi</b>										
ETISALAT DH Equity	Emirates Telecom Corp	Telecommunications	AED	2177.93	8664.98	1.21	3.33	9.47	3.14	10.45
NBAD DH Equity	National Bank of Abu Dhabi PJSC	Banks	AED	770.47	3018.74	1.40	8.42	7.10	1.14	9.62
FGB DH Equity	First Gulf Bank PJSC	Banks	AED	750.32	3005.25	2.10	14.92	5.87	0.83	12.40
ADCB DH Equity	Abu Dhabi Commercial Bank	Banks	AED	353.71	1236.59	0.26	3.30	9.01	0.64	2.12
NBQ DH Equity	National Bank of Umm Al Qaiwain	Banks	AED	110.87	283.67	0.20	1.89	14.73	1.60	3.02
WAHA DH Equity	Waha Capital PJSC	Diversified Finan Serv	AED	-38.78	40.03	0.03	1.07	-	0.80	0.85
ALDAR DH Equity	Aldar Properties PJSC	Real Estate	AED	888.66	3446.67	1.39	6.42	4.11	0.74	4.77
SOROUH DH Equity	Sorouh Real Estate Co	Real Estate	AED	125.46	1858.16	0.74	2.30	5.47	1.52	3.50
<b>Dubai</b>										
MASQ DB Equity	Mashreqbank PSC	Banks	AED	484.11	1642.83	10.20	64.40	11.92	1.91	123.00
EMAAR DB Equity	Emaar Properties PJSC	Real Estate	AED	236.54	3055.31	0.50	4.63	14.56	0.85	3.93
EMIRATES DB Equity	Emirates NBD PJSC	Banks	AED	1258.99	3680.52	0.66	4.65	5.27	0.76	3.55
DIB DB Equity	Dubai Islamic Bank	Banks	AED	370.28	1730.29	0.48	2.21	6.75	1.29	2.85
DIC DB Equity	Dubai Investments	Venture Capital	AED	269.12	1583.18	0.45	2.11	3.75	0.65	1.37
CBD DB Equity	Commercial Bank of Dubai	Banks	AED	233.90	771.38	0.44	2.67	8.01	1.26	3.35
DU DB Equity	Emirates Integrated Telecommunication Co	Telecommunications	AED	23.37	4.12	0.00	0.63	127.87	4.50	2.85
DEYAAR DB Equity	Deyaar Development	Real Estate	AED	53.25	1095.13	0.19	1.27	4.84	0.62	0.79
GGICO DB Equity	Gulf General Investment Co	Investment Companies	AED	44.29	445.35	0.30	1.39	9.34	1.42	1.98
<b>Saudi Arabia</b>										
RJHI AB Equity	Al Rajhi Bank	Banks	SAR	1731.67	6524.60	4.35	17.05	15.61	4.06	69.25
SABIC AB Equity	Saudi Basic Industries Corp	Chemicals	SAR	-973.91	22029.84	7.34	33.99	15.07	2.09	71.00
SAMBA AB Equity	Samba Financial Group	Banks	SAR	1271.62	4453.84	4.95	21.45	9.81	2.30	49.30
STC AB Equity	Saudi Telecom Co	Telecommunications	SAR	2487.75	11037.85	5.52	18.70	10.15	2.85	53.25
BSFR AB Equity	Banque Saudi Fransi/fund	Banks	SAR	740.75	2805.66	3.88	16.09	11.52	2.62	42.20
SABB AB Equity	Saudi British Bank	Banks	SAR	759.95	2920.02	3.90	16.64	13.47	3.15	52.50
RIBL AB Equity	Riyad Bank	Banks	SAR	441.06	2638.76	2.03	16.90	15.48	1.46	24.65
ARNB AB Equity	Arab National Bank	Banks	SAR	694.83	2486.12	3.82	19.24	11.35	2.28	43.80
SECO AB Equity	Saudi Electricity Co	Electric	SAR	-771.03	1074.78	0.26	11.47	38.57	0.87	9.95



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Qatar	Sector	Currency	N.P. Q1 2009	Net Profit - 2008	EPS - 2008	BVPS	P/E	P/BV	Market Price	
QNBK QD Equity	Qatar National Bank SAQ	Banks	QAR	1010.61	3652.55	12.32	55.22	10.13	2.31	127.70
QIBK QD Equity	Qatar Islamic Bank	Banks	QAR	350.23	1642.54	8.49	33.85	11.03	2.54	86.10
IQCD QD Equity	Industries Qatar	Chemicals	QAR	612.32	7275.55	13.23	34.12	11.22	3.57	121.70
CBQK QD Equity	Commercial Bank of Qatar	Banks	QAR	610.12	1702.44	8.76	46.75	7.90	1.63	76.30
MARK QD Equity	Masraf Al Rayan	Banks	QAR	209.79	917.04	1.22	7.05	10.57	1.81	12.80
BRES QD Equity	Barwa Real Estate Co	Real Estate	QAR	193.79	309.96	1.46	17.29	61.40	2.31	39.90
DHBK QD Equity	Doha Bank QSC	Banks	QAR	329.68	946.50	5.67	25.71	6.94	1.60	41.10
QIIK QD Equity	Qatar International Islamic Bank	Banks	QAR	136.73	501.16	3.97	22.18	11.65	2.06	45.80
UDCD QD Equity	United Development Co	Real Estate	QAR	135.75	583.47	5.44	22.26	6.19	1.62	36.10
<b>Kuwait</b>										
ZAIN KK Equity	Mobile Telecommunications Co KSC	Telecommunications	KWD	75.73	322.00	0.09	0.55	12.23	2.06	1140.00
NBK KK Equity	National Bank of Kuwait	Banks	KWD	Unreleased	255.35	0.09	0.54	14.75	2.36	1280.00
KFIN KK Equity	Kuwait Finance House	Banks	KWD	Unreleased	156.96	0.07	0.69	20.26	2.00	1380.00
CBK KK Equity	Commercial Bank of Kuwait	Banks	KWD	Unreleased	100.66	0.08	0.39	12.90	2.66	1040.00
ABK KK Equity	Al Ahli Bank of Kuwait	Banks	KWD	15.12	46.04	0.04	0.26	16.30	1.98	520.00
NMTC KK Equity	National Mobile Telecommunication Co KSC	Telecommunications	KWD	15.31	82.43	0.16	0.74	10.40	2.30	1700.00
AGLTY KK Equity	Public Warehousing Co KSC/The	Storage/Warehousing	KWD	36.95	141.37	0.14	0.77	7.95	1.43	1100.00
KPROJ KK Equity	Kuwait Investment Projects Co Holdings	Holding Companies-Divers	KWD	9.23	24.13	0.02	0.51	243.90	1.05	540.00
BURG KK Equity	Burgan Bank	Banks	KWD	11.35	37.78	0.04	0.29	20.94	1.71	490.00
<b>Bahrain</b>										
AUB BI Equity	Ahli United Bank	Banks	BHD	85.94	255.72	0.05	0.41	10.56	1.34	0.55
BARKA BI Equity	Albaraka Banking Group	Banks	BHD	23.84	113.70	0.15	1.49	12.93	1.28	1.90
BATELCO BI Equity	Bahrain Telecom Co	Telecommunications	BHD	26.30	104.21	0.07	0.31	8.13	1.85	0.58
UGB BI Equity	United Gulf Bank	Banks	BHD	9.29	207.28	0.25	0.61	6.59	1.89	0.44
GFH BI Equity	Gulf Finance House EC	Diversified Finan Serv	BHD	-37.74	291.89	0.31	0.92	6.89	1.08	0.99
NBB BI Equity	National Bank Of Bahrain	Banks	BHD	13.70	34.74	0.04	0.28	12.70	2.07	0.58
BBK BI Equity	BBK	Banks	BHD	11.90	27.08	0.03	0.23	12.15	1.76	0.40
ITHMR BI Equity	Ithmaar Bank BSC	Diversified Finan Serv	BHD	Unreleased	22.17	0.01	0.40	31.13	0.74	0.30
<b>Oman</b>										
OTEL OM Equity	Oman Telecommunications Co	Telecommunications	OMR	37.94	118.62	0.16	0.45	8.28	2.92	1.31
SOMS OM Equity	Shell Oman Marketing	Oil&Gas	OMR	2.87	12.50	0.13	0.18	12.95	8.77	1.60
BKMB OM Equity	Bank Muscat SAOG	Banks	OMR	48.42	93.73	0.09	0.64	7.45	1.26	0.80
OIBB OM Equity	Oman International Bank	Banks	OMR	6.37	29.47	0.03	0.17	12.09	1.68	0.28
NBOB OM Equity	National Bank Of Oman Ltd	Banks	OMR	7.33	45.38	0.04	0.22	8.62	1.54	0.33
RNSS OM Equity	Renaissance Services SAOG	Oil&Gas Services	OMR	4.02	23.89	0.09	0.45	9.11	1.42	0.64
ABOB OM Equity	Ahli Bank	Diversified Finan Serv	OMR	1.41	5.93	0.01	0.13	20.71	1.39	0.18
MHAS OM Equity	Al Maha Petroleum Products Marketing Co	Oil&Gas	OMR	1.26	7.35	1.07	3.68	7.46	1.88	6.93
OMVS OM Equity	Ominvest	Diversified Finan Serv	OMR	2.35	8.34	0.04	0.33	13.49	1.29	0.42



May 28 to June 4, 2009

Egypt	Sector	Currency	N.P. Q1 2009	Net Profit - 2008	EPS - 2008	BVPS	P/E	P/BV	Market Price	
ETEL EC Equity	Telecom Egypt	Telecommunications	EGP	960.55	2447.86	1.43	15.09	11.64	1.24	18.69
ORTE EC Equity	Orascom Telecom Holding SAE	Telecommunications	EGP	71.76	430.82	0.48	1.51	9.60	4.14	35.02
OCIC EC Equity	Orascom Construction Industries	Engineering&Construction	EGP	105.70	986.63	4.75	14.06	-	2.77	217.96
SWDY EC Equity	EISwedey Cables Holding Co	Electrical Compo&Equip	EGP	200.80	828.43	6.28	28.81	12.07	2.44	70.36
COMI EC Equity	Commercial International Bank	Banks	EGP	471.10	1370.59	4.15	20.15	9.56	2.34	47.12
TMGH EC Equity	Talaat Moustafa Group	Real Estate	EGP	314.01	1442.73	0.99	11.00	8.20	0.52	5.68
SKPC EC Equity	Sidi Kerir Petrochemcials Co	Chemicals	EGP	Unreleased	1003.46	1.91	4.83	5.47	2.16	10.45
EMOB EC Equity	Egyptian Co for Mobile Services	Telecommunications	EGP	423.99	1969.06	19.69	23.11	11.11	9.35	216.11
AMOC EC Equity	Alexandria Mineral Oils Co	Chemicals	EGP	Unreleased	917.87	10.66	27.57	4.26	1.65	45.44
HRHO EC Equity	Egyptian Financial Group-Hermes Holding	Diversified Finan Serv	EGP	140.09	933.50	2.43	21.28	13.25	1.17	24.84
<b>Jordan</b>										
JOPH JR Equity	Jordan Phosphate Mines	Mining	JOD	Unreleased	238.62	3.18	5.56	8.33	4.76	26.49
JTEL JR Equity	Jordan Telecom	Telecommunications	JOD	Unreleased	100.30	0.40	1.67	12.61	3.04	5.06
JOIB JR Equity	Jordan Islamic Bank	Banks	JOD	Unreleased	35.14	0.43	1.98	9.50	2.07	4.11

Industry	Mean P/E	Mean P/B	Mean P/S	Industry	Mean P/E	Mean P/B	Mean P/S
Transportation	16.97	1.36	2.81	Investment Companies	29.12	1.30	11.25
Textiles	23.94	1.40	5.53	Insurance	20.55	3.85	48.15
Telecom	10.08	2.96	4.18	General Finance/Holding Companies	83.87	66.64	2.37
Storage/Warehousing	42.98	1.31	3.32	Healthcare	21.57	1.78	2.51
Shipbuilding	36.95	2.73	0.87	Utilities/gas	16.36	4.63	1.13
Retail	23.08	2.73	1.88	Food	20.27	2.38	2.97
Real Estate	57.62	2.65	9.92	Engineering & Construction	25.15	1.76	3.89
Pharmaceuticals	14.92	1.33	1.63	Electrical Equipment	29.10	2.12	1.05
Packaging & Containers	14.51	2.84	3.87	Diversified Financial Companies	28.75	1.11	4.85
Oil & Gas	30.07	2.30	1.93	Distribution/Wholesale	23.33	1.75	0.80
Mining	18.46	3.19	8.78	Commercial Services	18.36	1.66	2.54
Metal Fabrication	14.20	1.39	11.66	Chemicals	16.07	2.11	4.33
Media	15.80	1.61	11.09	Construction/Building Materials	42.17	1.84	8.34
Lodging	10.08	2.01	52.66	Banks	57.27	1.68	3.86
Leisure	23.03	1.04	4.92	Airlines	16.42	1.60	3.40
Iron/Steel	16.81	2.22	1.08	Agriculture	33.98	1.65	4.51



May 28 to June 4, 2009

**Sector Indices**

Ticker	Name	Latest	% Weekly Change	Ticker	Name	Latest	% Weekly Change
<b>Abu Dhabi</b>				<b>Qatar</b>			
adbf index	bank, finance	3605.62	6.10%	dsmbnki index	banking	10115.34	12.73%
adeg index	energy	228.16	6.39%	dsminsi index	insurance	4223.01	1.61%
adre index	real estate	595.62	18.46%	dsmsrvi index	services	5713.46	7.61%
adct index	construction	4024.84	-2.98%	dsmind index	indust	7605.64	9.92%
adhc index	health care	1376.73	0.17%	<b>Kuwait - Unweighted</b>			
adtl index	telecom	2138.92	4.81%	secuinv index	invest	7389.30	4.10%
adcm index	consumer	1290.15	1.94%	secuind index	industrial	6098.70	6.35%
adid index	industrial	2038.08	-1.50%	secumind index	market	8370.50	4.39%
<b>Dubai</b>				secuinsu index	insurance	2971.40	0.73%
dfibank index	financial	1140.93	8.60%	secuserv index	services	17056.10	5.75%
dfiinsu index	fin. Insurance	3545.45	4.41%	secupmar index	parallel	1063.60	-1.05%
dfconstp index	consumer	478.00	0.00%	secubank index	bank	9668.10	5.30%
dfinvest index	fin. Investment	2933.28	14.52%	securest index	real est.	3606.80	3.84%
dfmaterl index	materials	156.87	0.26%	secufood index	food	4762.20	2.83%
dfrealty index	real estate	3845.19	21.69%	<b>Bahrain</b>			
dftelco index	telecom	461.17	4.40%	bhsecb index	commercial bank	1930.12	0.47%
dftrans index	transport	482.80	6.99%	bhseins index	insurance	2157.37	-2.62%
dfutil index	utilities	1640.62	19.74%	bhseind index	indust	1199.49	0.00%
<b>Saudi Arabia</b>				bhseer index	service	1512.56	1.72%
sasebnk index	bank	16312.11	2.25%	<b>Disclaimer</b>			
sasecem index	cement	3690.72	0.31%	The information contained herein has been obtained from sources that Injaz Mena believes to be reliable, but Injaz Mena does not guarantee its accuracy, adequacy, completeness, reliability or timeliness, and will not be held liable for any investment decisions made based on this information. Moreover, Injaz Mena is not responsible for any errors or omissions or for the results obtained from the use of such information.			
sasetel index	telecom	1880.10	3.68%	This document is for information and illustrative purposes only; it is in no way an offer or solicitation to buy or sell any investment products. Injaz Mena will not be held liable for any information provided in this document which is stated to have been obtained from third party sources. This report is intended for the general information of clients of Injaz Mena only and it neither constitutes a personal recommendation nor takes into account the particular investment objectives, financial situations, or needs of individual clients. Any prospective investors should not treat the contents of the material as investment, tax or legal advice and any such prospective investors must make their own investigation and evaluation of an opportunity to invest and should consult their own advisors concerning the suitability of the investment considering its own financial and tax circumstances and risk preferences before deciding to make any investment acting upon the information contained in this material. We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may from time to time have long or short positions in, act as principal in, and buy or sell the securities or derivatives (including options) of companies mentioned herein. This information may be based on assumptions or market conditions and may change without notice.			
saseins index	insurance	1050.05	2.80%				
sasepetr index	petrochem	4794.46	9.09%				
saseretl index	retail	4329.28	5.42%				
saseener index	energy	3799.94	0.77%				
saseagri index	agriculture	4518.21	5.96%				
saseminv index	multi investment	2664.91	4.94%				
saseindi index	industrial	4557.71	8.01%				
sasebuld index	build	4287.67	7.77%				
sasereal index	real estate	3649.45	2.62%				
sasetran index	transport	3525.11	4.25%				
sasemedi index	media	2214.17	-2.06%				
sasehote index	hotel	6193.54	5.18%				

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