



GCC Weekly		% Change		
Index	Latest	Weekly	YTD	52 Weeks
ADX	2590.66	-1.11%	8.40	-48.36
DFM	1635.27	-0.50%	-0.06	-71.24
BHSE	1637.87	2.69%	-9.21	-42.29
KWSE	7629.80	-1.59%	-1.96	-48.67
DSM20	6540.32	3.54%	-5.02	-45.18
TASI	6044.78	4.18%	23.45	-39.40
MSM30	5373.14	-1.74%	-1.25	-52.76

Rest of MENA		% Change		
Index		Weekly	YTD	52 Weeks
CASE 30	5628.53	2.20%	22.45	-44.65
BLOM	1176.56	-0.19%	-8.62	-25.10
ASE	2803.71	1.59%	1.64	-34.75

Commodities		% Change		
Type	Latest	Weekly	YTD	52 Weeks
WTI Crude	58.62	3.37%	5.98	-53.67
Natural Gas	4.29	5.17%	-30.59	-60.44
Gold	926.50	1.72%	5.64	5.69

GCC. 3 out of 7 GCC indices advanced over last week. The Abu Dhabi ADX lost 1.11% over the past week, to finish at 2590.66. The losses were led by the energy, real estate and construction sectors, which declined by 5.68%, 2.03% and 2.30% respectively. The industrial sector and health care sector indices advanced by 6.16% and 1.51% respectively. The Dubai DFM retreated 0.50% over the week to finish at 1635.27. 6 out of 9 sector indices declined. The losses were led by the telecom and financial investment sectors, which lost 3.26% and 3.86% respectively. The Bahraini BHSE gained 2.69% over the week to end at 1637.87. The commercial bank sector index gained just over 6.2%, while the service sector posted a 1.67% gain. The KWSE lost 1.59% over last week with 7 out of 9 sector indices declining. The food sector posted the biggest loss, losing 5.38%. The Qatari DSM 20 index gained over 3.5% as 3 out of 4 sector indices advanced. The industrial sector index posted the biggest gain, increasing by 5.84%. The Saudi TASI advanced 4.18% as the majority of its sector indices posted gains. The petrochemical sector index once again led the way, increasing by 10.54% over the week. The Omani MSM 30 posted a loss of 1.74% to finish the week at 5373.14.

Rest of MENA. The Egyptian CASE index gained over 2% to finish the week at 5628.53. The Lebanese BLOM posted a slight 0.19% loss to end at 1176.56. The Jordanian ASE increased 1.59, to 2759.74.

Commodities. WTI crude futures hit \$60/b mid week as OPEC output increased and U.S. inventories declined, before decreasing on OPEC oil demand warnings. June crude futures ended the week at \$58.62/b. Natural gas futures increased again over last week, by 5.17%, to \$4.29/MMBtu. Gold finished at \$926.50, up 1.72% on US dollar weakness concerns.



May 7 to 14, 2009

Economic News

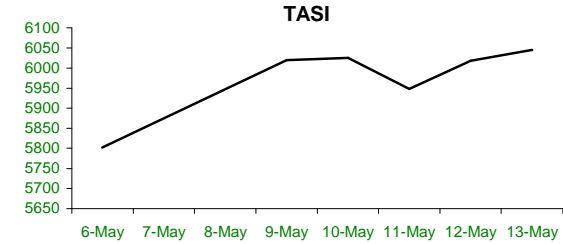
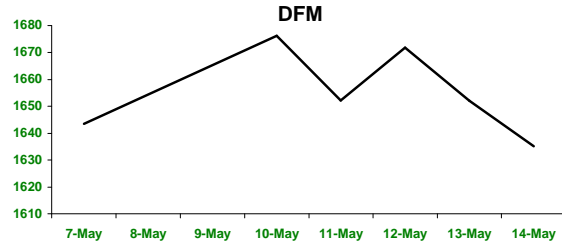
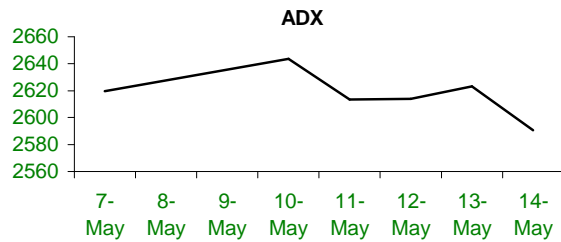
- The Kuwaiti Central Bank reduced its benchmark interest rate by 50 basis points to 3% as of May 14th. (ADCB)
- **Trade value in Jordan's real estate market dropped by 32% in the first quarter of 2009. According to Jordan's Land and Survey Department, sales of residential apartments dropped by 24% and land-transactions declined 11% from the same period last year. (MenaFN)**
- The organizers of CityScape Saudi Arabia claim the kingdom will need 1 million new homes over the next five years. According to its event director, 65% of Saudis do not own a home, and the country's population is expected to double over the next 28 years. In addition, mortgages will be allowed for the first time later this year. (MenaFN)
- **Automobile sales have dropped by 20%, in Abu Dhabi, over the first four months of 2009 compared to the same period last year, according to Al Masaood Automobiles. (MenaFN)**
- A National Bank of Kuwait report states that Kuwait has projected a fiscal surplus of approximately KW4.8b for its 2009-2010 budget. The report claims the fall in oil prices would be compensated for by reducing public expenditure. (MenaFN)
- **The IMF claims the UAE economy will shrink for the first time in 15 years in 2009. The IMF expects the economy to decline by 0.6% this year, but grow 1.5% in 2010. The report also claims the combined GCC economy will grow by 1.3% this year versus 6.4% in 2008. (MenaFN)**

Corporate Actions

- **Tabreed reported a 32% increase in first quarter profits versus the same period last year. Net income was AED21.7m versus AED16.5m in the first quarter of 2008. (MEED)**
- Orascom Construction Industries' net income declined 77% in the first quarter of 2009 from AED454m in the first quarter last year to AED106. (MEED)
- **TAQA saw its net income fall 69% from AED438m in the first quarter last year to AED136m in the first three months of 2009. (MEED)**
- Shuaa Capital posted a net loss of AED197.9m in the first quarter of 2009 due to investment losses. (NBAD)
- **Nakheel has confirmed that it has started to receive government funds. (MEED & Emirates Business 24/7)**
- Drake & Skull saw its net profit increase 163% versus the first quarter last year. 2009 Q1 net profit reached AED78m. (NBAD)
- **The Commercial Bank of Kuwait saw its first quarter net income fall 91% to KWD3.14m from KWD34.1 in the first quarter of 2008. (NBAD)**
- Mashreq Bank's first quarter net income grew 4% compared to the same period last year. Net income reached AED484m versus AED465m in Q1 2008. (NBAD)
- **Air Arabia net income rose 32% in the first quarter to AED103m versus AED78m in the first quarter of 2008. (Bloomberg)**



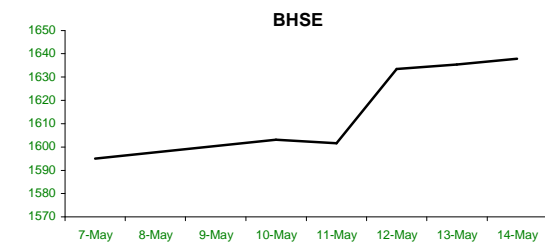
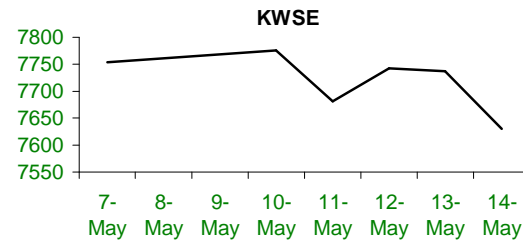
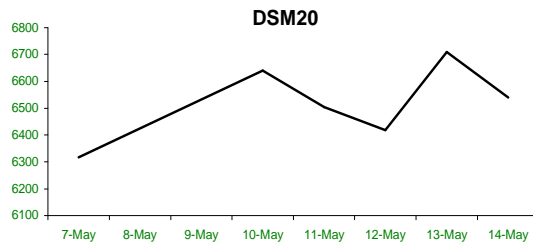
May 7 to 14, 2009



Biggest Gainers - ADX			
Abu Dhabi			
Name	Latest	% Change	% YTD
SCIDC DH Equity	2.24	13.71	-10.76
METHAQ DH Equity	2.93	12.69	1.74
RAKBANK DH Equity	3.79	11.14	-27.01
21 stocks ▲ 27 stocks ▼ 17 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
GCEM DH Equity	2.30	-9.45	1.77
NBQ DH Equity	3.21	-9.58	-27.35
FBICO DH Equity	2.70	-10.00	-2.62

Biggest Gainers - DFM			
Dubai			
Name	Latest	% Change	% YTD
ARTC DB Equity	2.49	4.18	10.18
EMAAR DB Equity	2.54	2.42	12.39
DNIR DB Equity	2.15	2.38	-30.65
4 stocks ▲ 14 stocks ▼ 11 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
UPP DB Equity	0.73	-3.95	11.53
AJMANBAN DB Equity	1.04	-5.45	16.85
GGICO DB Equity	1.76	-12.00	-56.40

Biggest Gainers - TASI			
Saudi Arabia			
Name	Latest	% Change	% YTD
SAGR AB Equity	51.75	34.42	325.62
ACIG AB Equity	100.00	21.95	322.49
AICC AB Equity	35.00	20.69	161.36
96 stocks ▲ 28 stocks ▼ 3 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
GULFUNI AB Equity	30.90	-8.85	145.85
SABBT AB Equity	118.75	-11.38	259.61
ASACO AB Equity	40.50	-11.96	114.05



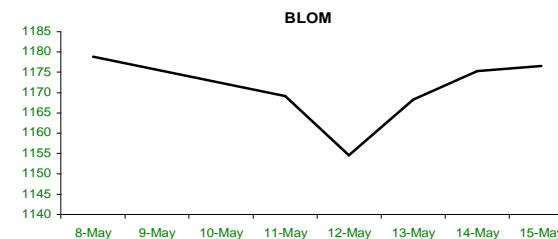
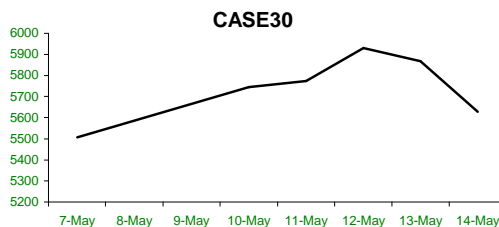
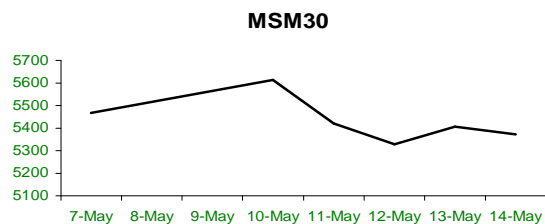
Biggest Gainers - DSM20			
Qatar			
Name	Latest	% Change	% YTD
KCBK QD Equity	8.95	18.54	25.18
CBQK QD Equity	71.20	10.56	-19.37
MARK QD Equity	12.00	9.09	9.09
13 stocks ▲ 7 stocks ▼ 0 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
QIIK QD Equity	44.00	-3.72	-24.92
QMLS QD Equity	15.60	-3.70	8.21

Biggest Gainers - KWSE			
Kuwait			
Name	Latest	% Change	% YTD
PIPE KK Equity	178.00	39.06	53.45
QURAINHL KK Equity	84.00	27.27	82.61
KBT KK Equity	89.00	27.14	20.27
48 stocks ▲ 92 stocks ▼ 75 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
AINV KK Equity	53.00	-17.19	-19.70
MADAR KK Equity	77.00	-24.51	-23.00
KUWAITRE KK Equity	1.00	-99.59	#N/A N/A

Biggest Gainers - BHSE			
Bahrain			
Name	Latest	% Change	% YTD
NASS BI Equity	0.18	29.50	-20.80
AUB BI Equity	0.59	15.69	-1.67
ABC BI Equity	0.59	11.32	-35.87
11 stocks ▲ 3 stocks ▼ 27 stocks —			
Biggest Losers			
Name	Latest	% Change	% YTD
ESTERAD BI Equity	0.34	-1.47	-16.25
KHCB BI Equity	0.14	-8.33	-20.97
GFH BI Equity	1.09	-9.17	42.17



May 7 to 14, 2009



Biggest Gainers - MSM30			
Oman			
Name	Latest	% Change	% YTD
AJSS OM Equity	0.11	21.84	85.97
BKSB OM Equity	0.16	16.91	33.61
OCAI OM Equity	0.89	12.31	-1.23

15 stocks ▲ 12 stocks ▼ 3 stocks —

Biggest Losers			
Name	Latest	% Change	% YTD
OOMS OM Equity	0.88	-6.48	-27.19
BKMB OM Equity	0.72	-6.61	-9.54
GECS OM Equity	0.63	-9.14	62.25

Biggest Gainers - CASE			
Egypt			
Name	Latest	% Change	% YTD
EKHO EC Equity	1.57	12.14	20.77
APSW EC Equity	7.41	10.76	167.51
COMI EC Equity	44.47	7.23	19.54

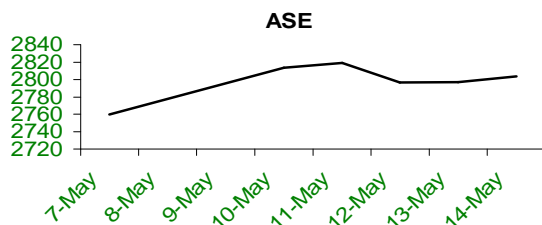
9 stocks ▲ 21 stocks ▼ 0 stocks —

Biggest Losers			
Name	Latest	% Change	% YTD
TMGH EC Equity	4.72	-8.17	54.25
EFIC EC Equity	24.36	-9.58	-3.91
ABRD EC Equity	12.34	-11.54	74.54

Biggest Gainers - BLOM			
Lebanon			
Name	Latest	% Change	% YTD
BYB LB Equity	1.92	9.71	0.32
BYBPT LB Equity	1.89	6.18	0.25
HOLC LB Equity	13.49	2.82	-1.22

5 stocks ▲ 3 stocks ▼ 11 stocks —

Biggest Losers			
Name	Latest	% Change	% YTD
SOLB LB Equity	18.37	-3.92	1.67
Solidere	18.43	-3.76	1.89
Banque Audi sal	48.34	-2.83	-5.11

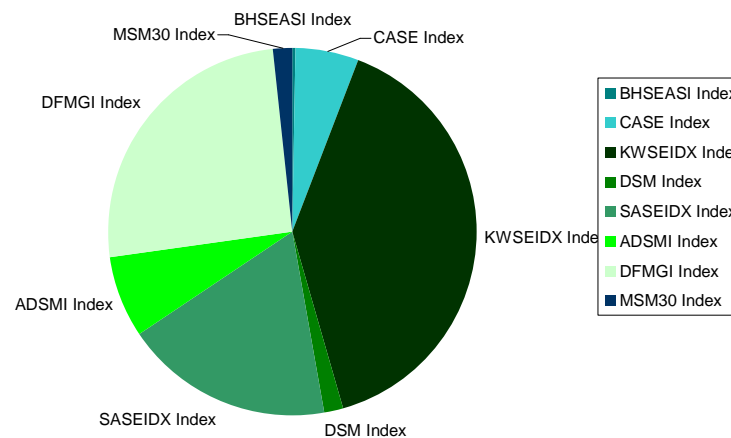


Biggest Gainers - ASE			
Jordan			
Name	Latest	% Change	% YTD
BLAD JR Equity	1.72	10.97	4.24
ULDC JR Equity	1.18	10.28	59.46
AEIV JR Equity	2.06	8.99	14.44

51 stocks ▲ 39 stocks ▼ 10 stocks —

Biggest Losers			
Name	Latest	% Change	% YTD
AQRM JR Equity	0.90	-8.16	34.33
AMWL JR Equity	1.47	-9.82	-6.37
RMCC JR Equity	2.95	-13.74	22.92

Trade Volume Breakdown





May 7 to 14, 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
Abu Dhabi										
ETISALAT DH Equity	Emirates Telecom Corp	Telecommunications	AED	2177.93	8664.98	1.21	3.33	9.02	2.99	9.96
NBAD DH Equity	National Bank of Abu Dhabi PJSC	Banks	AED	770.47	3018.74	1.40	8.42	7.13	1.15	9.66
FGB DH Equity	First Gulf Bank PJSC	Banks	AED	750.32	3005.25	2.10	14.92	5.61	0.79	11.85
ADCB DH Equity	Abu Dhabi Commercial Bank	Banks	AED	353.71	1236.59	0.26	3.30	6.55	0.47	1.54
NBQ DH Equity	National Bank of Umm Al Qaiwain	Banks	AED	110.87	283.67	0.20	1.89	15.66	1.70	3.21
WAHA DH Equity	Waha Capital PJSC	Diversified Finan Serv	AED	-38.78	40.03	0.03	1.07	-	0.68	0.72
ALDAR DH Equity	Aldar Properties PJSC	Real Estate	AED	888.66	3446.67	1.39	6.42	3.28	0.59	3.80
SOROUH DH Equity	Sorouh Real Estate Co	Real Estate	AED	125.46	1858.16	0.74	2.30	4.36	1.21	2.79
Dubai										
MASQ DB Equity	Mashreqbank PSC	Banks	AED	484.11	1642.83	10.20	64.40	11.91	1.91	122.90
EMAAR DB Equity	Emaar Properties PJSC	Real Estate	AED	236.54	3055.31	0.50	4.63	9.41	0.55	2.54
EMIRATES DB Equity	Emirates NBD PJSC	Banks	AED	1258.99	3680.52	0.66	4.65	4.13	0.60	2.78
DIB DB Equity	Dubai Islamic Bank	Banks	AED	370.28	1730.29	0.48	2.21	5.54	1.06	2.34
DIC DB Equity	Dubai Investments	Venture Capital	AED	269.12	1583.18	0.45	2.11	3.17	0.55	1.16
CBD DB Equity	Commercial Bank of Dubai	Banks	AED	233.90	771.38	0.44	2.67	7.53	1.18	3.15
DU DB Equity	Emirates Integrated Telecommunication Co	Telecommunications	AED	23.37	4.12	0.00	0.63	119.80	4.22	2.67
DEYAAR DB Equity	Deyaar Development	Real Estate	AED	54.58	1095.13	0.19	1.26	3.86	0.50	0.63
GGICO DB Equity	Gulf General Investment Co	Investment Companies	AED	44.29	445.35	0.30	1.39	8.30	1.26	1.76
Saudi Arabia										
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	13.27	1.84	62.50
SAMBA AB Equity	Samba Financial Group	Banks	SAR	1271.62	4453.84	4.95	21.45	11.34	2.66	57.00
STC AB Equity	Saudi Telecom Co	Telecommunications	SAR	2487.75	11037.85	5.52	18.70	9.62	2.70	50.50
BSFR AB Equity	Banque Saudi Fransi/fund	Banks	SAR	740.75	2805.66	3.88	16.09	12.80	2.92	46.90
SABB AB Equity	Saudi British Bank	Banks	SAR	759.95	2920.02	3.90	16.64	14.11	3.30	55.00
RIBL AB Equity	Riyad Bank	Banks	SAR	441.06	2638.76	2.03	16.90	15.82	1.49	25.20
ARNB AB Equity	Arab National Bank	Banks	SAR	694.83	2486.12	3.82	19.24	12.64	2.54	48.80
SECO AB Equity	Saudi Electricity Co	Electric	SAR	-771.03	1074.78	0.26	11.47	38.38	0.86	9.90



May 7 to 14, 2009

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	8.85	2.02	111.60
QIBK QD Equity	Qatar Islamic Bank	Banks	QAR	350.23	1642.54	8.49	33.85	9.39	2.17	73.30
IQCD QD Equity	Industries Qatar	Chemicals	QAR	612.32	7275.55	13.23	34.12	9.91	3.15	107.50
CBQK QD Equity	Commercial Bank of Qatar	Banks	QAR	610.12	1702.44	8.76	46.75	7.37	1.52	71.20
MARK QD Equity	Masraf Al Rayan	Banks	QAR	209.79	917.04	1.22	7.05	9.91	1.70	12.00
BRES QD Equity	Barwa Real Estate Co	Real Estate	QAR	193.79	309.96	1.46	17.29	49.39	1.86	32.10
DHBK QD Equity	Doha Bank QSC	Banks	QAR	329.68	946.50	5.67	25.71	6.35	1.46	37.60
QIIK QD Equity	Qatar International Islamic Bank	Banks	QAR	136.73	501.16	3.97	22.18	11.19	1.98	44.00
UDCD QD Equity	United Development Co	Real Estate	QAR	135.75	583.47	5.44	22.26	5.66	1.48	33.00
Kuwait										
ZAIN KK Equity	Mobile Telecommunications Co KSC	Telecommunications	KWD	75.70	322.00	0.09	0.58	8.32	1.35	780.00
NBK KK Equity	National Bank of Kuwait	Banks	KWD	63.53	255.35	0.09	0.54	13.90	2.06	1120.00
KFIN KK Equity	Kuwait Finance House	Banks	KWD	Unreleased	156.96	0.07	0.69	16.74	1.65	1140.00
CBK KK Equity	Commercial Bank of Kuwait	Banks	KWD	Unreleased	100.66	0.08	0.39	12.65	2.61	1020.00
ABK KK Equity	Al Ahli Bank of Kuwait	Banks	KWD	15.12	46.04	0.04	0.27	15.75	1.84	500.00
NMTC KK Equity	National Mobile Telecommunication Co KSC	Telecommunications	KWD	15.31	82.43	0.16	0.74	8.69	1.92	1420.00
AGLTY KK Equity	Public Warehousing Co KSC/The	Storage/Warehousing	KWD	36.95	141.37	0.14	0.77	6.29	1.13	870.00
KPROJ KK Equity	Kuwait Investment Projects Co Holdings	Holding Companies-Divers	KWD	9.23	24.13	0.02	0.51	219.06	0.94	485.00
BURG KK Equity	Burgan Bank	Banks	KWD	11.35	37.78	0.04	0.31	18.74	1.42	435.00
Bahrain										
AUB BI Equity	Ahli United Bank	Banks	BHD	85.94	255.72	0.05	0.41	11.32	1.44	0.59
BARKA BI Equity	Albaraka Banking Group	Banks	BHD	23.84	113.70	0.15	1.49	13.61	1.34	2.00
BATELCO BI Equity	Bahrain Telecom Co	Telecommunications	BHD	26.30	104.21	0.07	0.31	7.71	1.75	0.55
UGB BI Equity	United Gulf Bank	Banks	BHD	9.30	207.28	0.25	0.86	6.40	1.38	0.45
GFH BI Equity	Gulf Finance House EC	Diversified Finan Serv	BHD	Unreleased	291.89	0.31	1.01	3.57	1.08	1.09
NBB BI Equity	National Bank Of Bahrain	Banks	BHD	13.70	34.74	0.04	0.28	13.12	2.14	0.60
BBK BI Equity	BBK	Banks	BHD	11.90	27.08	0.03	0.25	12.18	1.62	0.40
ITHMR BI Equity	Ithmaar Bank BSC	Diversified Finan Serv	BHD	Unreleased	22.17	0.01	0.40	26.38	0.63	0.25
Oman										
OTEL OM Equity	Oman Telecommunications Co	Telecommunications	OMR	37.94	118.62	0.16	0.50	8.29	2.64	1.31
SOMS OM Equity	Shell Oman Marketing	Oil&Gas	OMR	2.87	12.50	0.13	0.18	12.21	8.26	1.50
BKMB OM Equity	Bank Muscat SAOG	Banks	OMR	48.42	93.73	0.09	0.64	6.72	1.13	0.72
OIBB OM Equity	Oman International Bank	Banks	OMR	6.37	29.47	0.03	0.17	12.39	1.72	0.29
NBOB OM Equity	National Bank Of Oman Ltd	Banks	OMR	7.33	45.38	0.04	0.22	8.28	1.48	0.32
RNSS OM Equity	Renaissance Services SAOG	Oil&Gas Services	OMR	4.80	23.89	0.09	0.47	8.51	1.33	0.62
ABOB OM Equity	Ahli Bank	Diversified Finan Serv	OMR	1.41	5.93	0.01	0.13	20.12	1.35	0.17
MHAS OM Equity	Al Maha Petroleum Products Marketing Co	Oil&Gas	OMR	1.26	7.35	1.07	3.68	7.53	1.90	7.00
OMVS OM Equity	Ominvest	Diversified Finan Serv	OMR	2.35	8.34	0.04	0.36	11.05	0.96	0.35



May 7 to 14, 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	10.40	1.15	17.37
ORTE EC Equity	Orascom Telecom Holding SAE	Telecommunications	EGP	Unreleased	430.82	0.48	1.20	13.81	5.15	34.75
OCIC EC Equity	Orascom Construction Industries	Engineering&Construction	EGP	105.70	985.01	4.59	14.06	-	2.40	189.58
SWDY EC Equity	EISweddy Cables Holding Co	Electrical Compo&Equip	EGP	Unreleased	828.43	6.28	28.81	9.65	2.10	60.63
COMI EC Equity	Commercial International Bank	Banks	EGP	497.99	1370.59	4.15	19.89	8.86	2.24	44.47
TMGH EC Equity	Talaat Moustafa Group	Real Estate	EGP	314.02	1442.73	0.99	10.81	6.83	0.44	4.72
SKPC EC Equity	Sidi Kerir Petrochemcials Co	Chemicals	EGP	Unreleased	1003.46	1.91	4.83	4.70	1.86	8.99
EMOB EC Equity	Egyptian Co for Mobile Services	Telecommunications	EGP	424.05	1969.06	19.69	20.85	9.75	9.09	189.57
AMOC EC Equity	Alexandria Mineral Oils Co	Chemicals	EGP	Unreleased	917.87	10.66	27.57	3.99	1.54	42.53
HRHO EC Equity	Egyptian Financial Group-Hermes Holding	Diversified Finan Serv	EGP	140.09	933.50	2.43	21.28	11.81	1.04	22.13
Jordan										
JOPH JR Equity	Jordan Phosphate Mines	Mining	JOD	Unreleased	238.62	3.18	5.56	6.50	3.72	20.68
JTEL JR Equity	Jordan Telecom	Telecommunications	JOD	Unreleased	100.30	0.40	1.67	12.21	2.94	4.90
JOIB JR Equity	Jordan Islamic Bank	Banks	JOD	Unreleased	35.14	0.43	1.98	9.32	2.03	4.03

Industry	Mean P/E	Mean P/B	Mean P/S	Industry	Mean P/E	Mean P/B	Mean P/S
Transportation	15.33	1.27	2.54	Investment Companies	26.88	1.16	10.00
Textiles	19.98	1.24	5.12	Insurance	18.39	3.68	43.16
Telecom	9.75	2.88	3.97	General Finance/Holding Companies	62.55	73.53	1.97
Storage/Warehousing	39.15	1.18	3.20	Healthcare	19.38	1.68	2.25
Shipbuilding	39.57	2.97	0.98	Utilities/gas	15.90	4.46	1.10
Retail	19.85	2.56	1.88	Food	17.94	2.09	2.84
Real Estate	40.03	1.87	8.42	Engineering & Construction	22.06	1.60	3.32
Pharmaceuticals	13.95	1.26	1.54	Electrical Equipment	22.19	1.76	0.91
Packaging & Containers	14.37	2.82	3.83	Diversified Financial Companies	28.54	1.04	4.21
Oil & Gas	25.43	2.20	1.81	Distribution/Wholesale	19.49	1.59	0.82
Mining	15.83	2.64	7.69	Commercial Services	21.00	1.73	2.56
Metal Fabrication	12.68	1.35	12.04	Chemicals	15.34	2.02	4.35
Media	15.58	1.56	9.44	Construction/Building Materials	39.17	1.71	8.46
Lodging	8.00	1.69	28.17	Banks	56.67	1.61	3.71
Leisure	2.26	0.47	7.29	Airlines	17.17	1.88	1.26
Iron/Steel	18.12	1.75	0.95	Agriculture	32.57	1.47	3.96



May 7 to 14, 2009

Sector Indices

Ticker	Name	Latest	% Weekly Change	Ticker	Name	Latest	% Weekly Change
Abu Dhabi				Qatar			
adbf index	bank, finance	3411.21	-0.33%	dsmbnki index	banking	9109.46	4.79%
adeg index	energy	196.83	-5.68%	dsminsi index	insurance	4062.13	3.77%
adre index	real estate	474.63	-2.03%	dsmsrvi index	services	5026.98	-1.06%
adct index	construction	3467.92	-2.30%	dsmind index	indust	6801.91	5.84%
adhc index	health care	1203.49	1.51%	Kuwait - Unweighted			
adtl index	telecom	2038.64	-0.90%	secuinv index	invest	6631.60	-4.08%
adcm index	consumer	1223.54	1.11%	secuind index	industrial	5576.30	-1.62%
adid index	industrial	2159.80	6.16%	secumind index	market	7629.80	-1.59%
Dubai				secuinsu index	insurance	2863.00	1.77%
dfibank index	financial	988.31	-0.76%	secuserv index	services	15184.10	-0.43%
dfiinsu index	fin. Insurance	3321.62	-0.09%	secupmar index	parallel	1078.40	0.33%
dfconstp index	consumer	456.00	0.00%	secubank index	bank	8751.20	-2.39%
dfinvest index	fin. Investment	2278.77	-3.86%	securest index	real est.	3273.30	-2.03%
dfmaterl index	materials	160.58	-2.50%	secufood index	food	4152.40	-5.38%
dfrealty index	real estate	2704.89	1.76%	Bahrain			
dftelco index	telecom	432.04	-3.26%	bhsecb index	commercial bank	2008.37	6.21%
dftrans index	transport	429.78	-0.40%	bhseins index	insurance	2215.52	0.00%
dfutil index	utilities	1316.11	1.39%	bhseind index	indust	1199.49	0.00%
Saudi Arabia				bhseer index	service	1445.68	1.67%
sasebnk index	bank	17442.62	2.07%	Disclaimer			
sasecem index	cement	3865.43	-0.25%	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	1878.17	5.25%	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	1096.31	8.11%				
sasepetr index	petrochem	4476.29	10.54%				
saseretl index	retail	4130.45	3.72%				
saseener index	energy	3795.07	1.12%				
saseagri index	agriculture	4270.45	0.53%				
saseminv index	multi investment	2550.74	1.59%				
saseindi index	industrial	4243.52	7.51%				
sasebuld index	build	3964.24	2.70%				
sasereal index	real estate	3439.41	2.59%				
sasetran index	transport	3392.03	0.31%				
sasemedi index	media	2058.00	-1.75%				
sasehote index	hotel	5329.36	3.14%				

Contact: Mohammed Sheikh | Capital Markets Division | Injaz Mena Investment Co. PLC
+9712-672-8400 Ext. 416 | mo.sheikh@injazmena.com | www.injazmena.com