GCC Weekly Market Pulse

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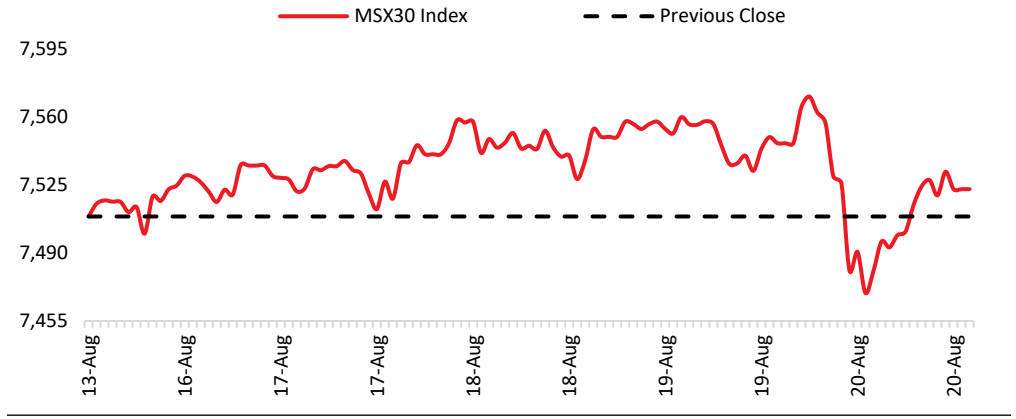
GCC Weekly Market Pulse

MSX30 Index rises 0.19% WoW, marking fourth consecutive weekly gain

- The MSX30 Index gained 0.19% WoW to close at 7,522.85 points. The MSX TR and Shariah indices rose 0.19% and 0.56%, respectively. The Financial and Services indices gained 0.71% and 0.27%, while the Industry Index declined 1.08%.
- Market capitalization increased 0.37% WoW to OMR 38.33bn, with traded volume and value rising 4.17% and 2.47% to 881.64mn shares and OMR 252.17mn, respectively.
- Global Financial Investment led gainers, rising 11.5% WoW, followed by Construction Materials Industry (+6.2%) and Al Maha Petroleum Products (+6.1%). Salalah Mills was the top laggard, declining 10.0%, followed by Ominvest (-5.7%) and Galfar Engineering & Contracting (-5.1%).
- Sohar International Bank led traded volume at 223.46mn shares, followed by OQ Base Industries (185.55mn) and OQ Gas Networks (127.87mn). OQ Base Industries led traded value at OMR 47.59mn, followed by Bank Muscat (OMR 45.81mn) and Sohar International Bank (OMR 40.65mn).
- Omani investors were net buyers of OMR 2.62mn during the week, driven by institutional net buying of OMR 6.50mn, partly offset by individual net selling of OMR 3.88mn. Meanwhile, non-Omani investors were net sellers of OMR 2.62mn during the week. Foreign investors accounted for the largest net outflow at OMR 4.18mn, followed by Arab investors with net selling of OMR 0.21mn. This was partially offset by GCC investors' net buying of OMR 1.77mn. By investor type, non-Omani institutions recorded net selling of OMR 1.94mn, while individuals recorded net selling of OMR 0.67mn.

MSX30 Index



Source: Bloomberg, U Capital Research

MSX Indices Performance			
Index	**Index**	**WTD**	**YTD**
MSX 30 Index	7,522.85	0.19%	28.23%
MSX TR Index	11,638.72	0.19%	31.99%
MSX Shariah Index	602.25	0.56%	14.52%
Financial Index	13,248.14	0.71%	33.70%
Industry Index	9,414.44	-1.08%	19.98%
Services Index	3,017.57	0.27%	25.46%

Market Capitalization			
	Mkt Cap*	**WTD**	**YTD**
Regular Market	17,664.16	0.67%	127.45%
Parallel Market	4,130.84	0.45%	-49.21%
Under Monitoring	75.54	-0.81%	-41.43%
Bonds and Sukuk	5,424.14	-0.03%	10.32%
Alternative Investment	2.76	0.00%	0.00%
Total^	**38,330.27**	**0.37%**	**19.74%**

Traded Volume			
mn shares	**Current**	**Previous**	**WoW**
Equity	879.21	844.42	4.12%
Bonds and Sukuk	2.43	1.93	26.09%
Total	**881.64**	**846.34**	**4.17%**

Traded Value			
OMR mn	**Current**	**Previous**	**WoW**
Equity	251.61	245.76	2.38%
Bonds and Sukuk	0.55	0.33	65.67%
Total	**252.17**	**246.10**	**2.47%**

Top Gainers			
Company	**20-Aug**	**13-Aug**	**WoW**
Global Financial Investment	0.339	0.304	11.51%
Construction Material Indust.	0.069	0.065	6.15%
Al Maha Petroleum Products	1.220	1.150	6.09%
Sharqiyah Desalination	0.170	0.161	5.59%
OQ Gas Networks	0.225	0.214	5.14%

Top Laggards			
Company	**20-Aug**	**13-Aug**	**WoW**
Salalah Mills	0.531	0.590	-10.00%
Ominvest	0.401	0.425	-5.65%
Galfar Engineering & Cont.	0.150	0.158	-5.06%
Muscat Gases	0.139	0.145	-4.14%
Almaha Ceramics	0.255	0.265	-3.77%

Volume Leaders	
Company	**mn shr.**
Sohar International Bank	223.46
OQ Base Industries (SFZ)	185.55
OQ Gas Networks	127.87
Bank Muscat	117.09
OQ Exploration and Production	76.34

Value Leaders	
Company	**OMR 000**
OQ Base Industries (SFZ)	47,588
Bank Muscat	45,807
Sohar International Bank	40,652
OQ Exploration and Production	36,409
OQ Gas Networks	28,438

Regional Multiples

	Abu Dhabi ADSMI	Bahrain BHSEASI	Dubai DFMGI	Kuwait KWSEAS	Oman MSX30	Qatar DSM	Saudi Arabia SASEIDX	Average
PE (x)	20.62	15.86	11.66	17.29	12.64	12.17	16.37	**15.23**
PB (x)	2.25	1.26	1.64	1.74	1.49	1.16	2.11	**1.66**
DY (%)	2.53	4.44	5.44	3.79	4.33	5.20	3.50	**4.18**

Source: Bloomberg, U Capital Research, *OMR mn, ^Includes closed companies' market cap

GCC Weekly Market Pulse

Foreign investors remained net sellers of OMR 4.18mn

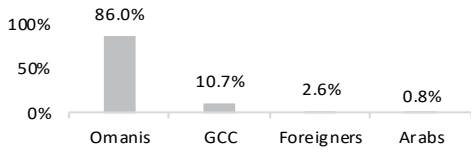
Nationalities Trading

Gross Buying

OMR mn	Individuals	Institutions	Total
Omanis	43.0	173.8	216.8
GCC	0.2	26.7	26.9
Arabs	2.0	0.0	2.0
Foreigners	3.7	2.8	6.5
Total	**48.9**	**203.3**	**252.2**

Category-wise	Individuals	Institutions
Omanis	19.8%	80.2%
GCC	0.7%	99.3%
Arabs	100.0%	0.0%
Foreigners	57.2%	42.8%

Investor-wise			
Omanis	17.0%	68.9%	86.0%
GCC	0.1%	10.6%	10.7%
Arabs	0.8%	0.0%	0.8%
Foreigners	1.5%	1.1%	2.6%
Total	**19.4%**	**80.6%**	**100.0%**

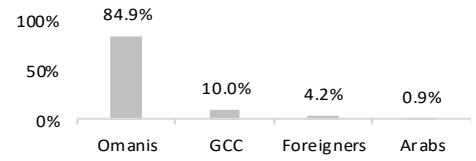


Gross Selling

OMR mn	Individuals	Institutions	Total
Omanis	46.8	167.3	214.2
GCC	0.1	25.0	25.1
Arabs	2.2	0.0	2.2
Foreigners	4.3	6.4	10.7
Total	**53.4**	**198.7**	**252.2**

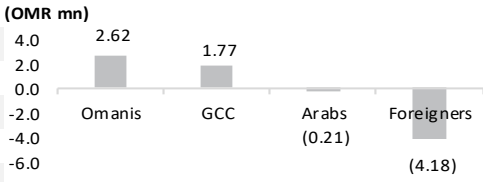
Category-wise	Individuals	Institutions
Omanis	21.9%	78.1%
GCC	0.4%	99.6%
Arabs	100.0%	0.0%
Foreigners	40.2%	59.8%

Investor-wise			
Omanis	18.6%	66.4%	84.9%
GCC	0.0%	9.9%	10.0%
Arabs	0.9%	0.0%	0.9%
Foreigners	1.7%	2.5%	4.2%
Total	**21.2%**	**78.8%**	**100.0%**



Net Buying / (Selling)

OMR mn	Individuals	Institutions	Total
Omanis	-3.88	6.50	2.62
GCC	0.11	1.67	1.77
Arabs	-0.21	0.00	-0.21
Foreigners	-0.57	-3.61	-4.18
Total	**-4.55**	**4.55**	**0.00**



Source (s): MSX, U Capital Research

MSX30 Companies Performance

Company	Closing	Price performance				Mkt Cap	RoE (%)	RoA (%)	PE (x)	DY (%)	PB (x)
	OMR	DoD	WTD	MTD	YTD	OMR mn					
OQ Exploration and Production	0.481	0.0%	2.3%	8.8%	37.8%	3,835	31.8	19.3	12.4	5.7	3.9
Bank Muscat	0.396	1.3%	0.5%	-0.8%	23.8%	2,973	13.2	1.8	11.1	4.5	1.4
Sohar International Bank	0.184	1.1%	-0.5%	3.4%	22.9%	1,412	10.3	1.2	13.2	4.3	1.2
Asyad Shipping	0.238	-2.1%	1.3%	1.3%	35.2%	1,240	17.6	6.3	15.8	4.7	2.7
Oman Telecom	1.398	-0.9%	-2.6%	3.9%	39.2%	1,049	13.3	1.1	11.4	3.9	1.5
OQ Gas Networks	0.225	-0.4%	5.1%	12.5%	18.5%	974	8.4	4.4	18.4	5.0	1.5
OQ Base Industries (SFZ)	0.250	-2.0%	-1.6%	-0.4%	38.1%	865	20.2	8.6	12.8	4.0	2.5
National Bank Oman	0.475	-0.4%	0.4%	3.7%	27.7%	772	8.9	1.3	10.3	2.2	0.9
Bank Dhofar	0.218	0.0%	1.4%	-1.8%	53.5%	663	9.1	1.0	12.1	3.4	1.1
Ahli Bank	0.215	0.0%	0.0%	0.5%	15.6%	597	11.8	1.2	12.2	2.8	1.3
Ominvest	0.401	-2.2%	-5.6%	2.0%	53.1%	450	12.7	3.0	10.8	5.0	1.3
Phoenix Power	0.279	0.4%	-0.4%	11.2%	82.4%	408	9.4	5.2	15.3	2.0	1.4
Bank Nizwa	0.142	-0.7%	2.2%	6.0%	36.5%	318	6.6	0.8	19.4	1.9	1.3
Abraj Energy Services	0.399	-0.5%	0.3%	13.4%	21.3%	307	12.4	5.9	17.4	4.2	2.2
Oman Cables Industry	3.298	0.0%	-0.1%	-0.1%	28.8%	296	15.4	11.5	12.1	2.9	1.8
Sembcorp Salalah	0.250	-1.2%	-1.6%	-3.8%	20.8%	239	11.8	9.1	10.5	3.2	1.2
Ooredoo	0.317	0.6%	-1.6%	-2.8%	14.9%	206	2.2	1.4	36.6	3.6	0.8
Oman Cement	0.580	0.0%	0.3%	0.9%	27.5%	192	10.7	8.3	18.7	8.1	2.1
Voltamp Energy	0.173	-0.6%	-1.1%	3.0%	78.4%	173	43.8	18.4	14.1	4.0	5.6
Al Suwadi Power	0.184	0.0%	0.0%	1.1%	15.0%	131	(6.8)	(4.1)	nm	3.8	1.0
Albatinah Power	0.184	-0.5%	0.5%	1.1%	15.0%	124	(7.1)	(4.2)	nm	4.1	1.0
Galfar Engineering & Contractin	0.150	-2.0%	-5.1%	-4.5%	130.8%	30	33.8	2.3	4.0	0.0	1.2
Renaissance Services	0.276	0.4%	-1.1%	-1.8%	-6.4%	65	6.0	2.5	13.0	10.9	0.8
Alanwar Investment	0.187	-1.6%	-1.1%	2.2%	68.5%	56	3.9	2.1	28.8	2.1	0.9
Al Anwar Ceramic	0.135	-0.7%	-3.6%	1.5%	-27.4%	30	2.3	1.8	42.8	2.2	1.0
Madina Takaful	0.111	-1.8%	0.0%	-0.9%	23.3%	19	22.5	18.8	4.0	7.2	0.8
Jabal Reif	0.104	0.0%	1.0%	0.0%	3.0%	18	7.8	5.9	12.8	5.9	1.0
Oman Emirates Holding	0.127	0.0%	-2.3%	-2.3%	36.6%	15	22.9	13.3	2.8	0.0	0.6
Sohar Power	0.221	0.0%	0.5%	-8.7%	17.6%	4	(41.1)	(7.5)	nm	0.0	1.0
Gulf International Chemicals	0.068	-1.4%	-2.9%	-1.4%	1.5%	1	3.2	3.2	17.1	5.7	0.5

Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

Top 30 Shariah-Compliant MSX Companies & Top 30 GCC Companies by Market Cap

Top MSX Shariach Compliant Companies by Market Capitalization

Company	Closing OMR	WoW	YTD*	Mkt Cap OMR mn	RoE (%)	RoA (%)	PE (x)	DY (%)	PB (x)
OQ Exploration and Production	0.481	2.3%	37.8%	3,835	31.8	19.3	12.4	5.7	3.9
Oman India Fertiliser Company	0.204	2.0%	30.8%	1,365	65.3	46.2	9.1	6.2	5.2
OQ Gas Networks	0.225	5.1%	18.5%	974	8.4	4.4	18.4	5.0	1.5
OQ Base Industries (SFZ)	0.250	-1.6%	38.1%	865	20.2	8.6	12.8	4.0	2.5
Bank Nizwa	0.142	2.2%	36.5%	318	6.6	0.8	19.4	1.9	1.3
Abraj Energy Services	0.399	0.3%	21.3%	307	12.4	5.9	17.4	4.2	2.2
Oman Cables Industry	3.298	-0.1%	28.8%	296	15.4	11.5	12.1	2.9	1.8
Ooredoo	0.317	-1.6%	14.9%	206	2.2	1.4	36.6	3.6	0.8
Oman Cement	0.580	0.3%	27.5%	192	10.7	8.3	18.7	8.1	2.1
Voltamp Energy	0.173	-1.1%	78.4%	173	43.8	18.4	14.1	4.0	5.6
Oman Education & Training	1.800	0.0%	16.1%	126	41.2	18.9	10.2	5.6	3.9
Oman Reit Fund	0.108	0.9%	16.1%	70	9.2	5.8	12.5	5.7	1.0
Asaffa Foods	0.750	4.2%	53.4%	90	14.2	6.1	13.8	3.6	1.9
Aljazeera Services	0.257	3.2%	46.0%	11	11.6	9.2	6.3	7.8	0.7
Al Anwar Ceramic	0.135	-3.6%	-27.4%	30	2.3	1.8	42.8	2.2	1.0
Gulf Mushroom Products	0.429	0.5%	53.8%	20	24.1	15.2	6.9	5.8	1.6
Madina Takaful	0.111	0.0%	23.3%	19	22.5	18.8	4.0	7.2	0.8
Jabal Reif	0.104	1.0%	3.0%	18	7.8	5.9	12.8	5.9	1.0
Takaful Oman	0.062	3.3%	3.3%	16	3.2	2.6	37.8	0.0	1.3
Aman Real Estate	0.075	0.0%	0.0%	15	(0.2)	(0.2)	nm	0.0	0.7
Almaha Ceramics	0.255	-3.8%	-6.3%	14	3.8	2.5	48.5	1.6	1.8
Majan College	0.139	3.0%	28.7%	13	6.7	5.6	13.3	5.2	0.9
Oman Chromite	3.300	4.8%	-1.6%	11	11.3	8.8	14.6	3.0	1.6
Oman Packaging	0.220	0.0%	45.7%	7	7.9	5.5	11.9	4.5	0.9
National Biscuit Industries Ltd.	5.901	0.0%	32.7%	6	11.5	5.9	5.8	8.5	0.6
Al Madina Investment Holding	0.061	-1.6%	56.4%	5	(24.2)	(8.4)	nm	0.0	1.0
Construction Material Indust.	0.069	6.2%	-6.8%	4	1.4	1.0	47.8	0.0	0.7
Muscat Gases	0.139	-4.1%	17.8%	4	(5.8)	(3.0)	nm	0.0	0.7
Al Batinah Develop. & Invest.	0.075	0.0%	-16.7%	2	2.2	1.5	55.4	0.0	1.2

Source: Bloomberg, U Capital Research, *OMIF's return is since listing

Top 30 GCC Companies by Market Capitalization

Company	Closing Price	WoW	YTD	Mkt Cap US$ bn	RoE (%)	RoA (%)	PE (x)	DY (%)	PB (x)
Saudi Arabian Oil Group	26.4	1.0%	12.2%	1,702.8	26.8	15.9	15.7	5.0	4.1
International Holding Co.	370.0	-1.3%	-7.4%	221.0	22.2	7.5	25.3	n.a	4.9
Al Rajhi Bank	64.8	1.2%	1.3%	103.6	22.1	2.5	15.6	2.6	3.2
Abu Dhabi National Energy Co	2.7	0.3%	-19.8%	81.4	7.7	3.5	37.5	1.7	2.9
Saudi Arabian Mining Co.	66.8	3.6%	9.6%	69.2	12.5	6.4	34.1	n.a	4.0
Adnoc Gas	3.3	-1.2%	-3.2%	69.0	17.2	13.7	16.2	5.3	2.8
The Saudi National Bank	41.7	0.9%	12.9%	66.6	13.5	2.1	9.9	5.5	1.3
Saudi Telecom Co.	44.1	1.3%	5.4%	58.8	17.5	9.2	15.0	5.0	2.6
First Abu Dhabi Bank	19.3	-3.7%	16.0%	58.1	16.1	1.5	10.5	4.1	1.6
Emirates NBD PJSC	30.9	-3.1%	13.9%	53.1	17.8	2.0	8.2	3.2	1.4
Emirates Telecommunications	21.6	2.1%	23.3%	51.0	21.8	5.9	10.6	4.4	3.5
Kuwait Finance House K.S.C.P.	2.5	-0.5%	3.5%	47.5	11.1	1.6	n.a	3.2	n.a
Qatar National Bank	16.4	-2.7%	-10.5%	41.6	15.6	1.2	9.3	4.4	1.4
Saudi Basic Industries Corp	49.5	0.6%	-1.0%	39.6	(15.4)	(8.2)	32.2	5.3	1.2
ACWA Power Co.	186.4	1.0%	2.5%	38.1	6.2	2.4	88.6	n.a	4.8
Dubai Electricity & Water Aut.	2.7	0.0%	-0.3%	36.8	9.9	4.5	15.4	4.6	1.6
Adnoc Drilling Company	6.2	3.5%	18.9%	26.8	35.9	17.7	18.3	4.1	6.3
Emaar Properties PJSC	11.0	-1.4%	-15.1%	26.4	21.6	10.6	5.0	9.1	1.0
National Bank of Kuwait SAKP	853.0	-2.2%	-8.3%	25.4	12.9	1.3	13.9	3.9	1.7
Dr Sulaiman Al Habib Medical Ser.	237.8	4.1%	-6.5%	22.2	30.7	10.3	34.4	2.0	10.1
Riyad Bank	20.5	1.2%	2.6%	21.8	15.5	2.1	8.2	5.1	1.2
Alpha Dhabi Holding	7.5	-2.5%	-19.1%	20.3	18.4	5.2	6.7	2.7	1.2
Borouge	2.4	1.2%	-4.3%	20.0	24.3	11.3	5.3	6.6	5.4
Alinma Bank	24.9	2.6%	23.7%	19.9	16.6	2.1	12.5	4.0	2.0
Multiply Group	2	2.3%	37.8%	19.3	17.2	10.4	n.a	n.a	n.a
Saudi Electricity Co.	17.0	1.3%	25.7%	18.8	4.6	2.1	16.1	4.1	0.8
Saudi Awwal Bank	33.9	2.3%	8.8%	18.6	11.7	1.9	8.9	5.9	1.0
Mashreqbank PJSC	311.0	0.5%	23.8%	17.0	20.8	2.2	8.4	3.3	1.6
Aldar Properties	7.7	1.3%	-9.3%	16.5	19.8	7.3	7.5	2.7	1.4
Industries Qatar	9.8	-2.2%	-14.4%	16.3	7.0	6.3	23.3	7.2	1.7

Source: Bloomberg, U Capital Research

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Important News

- Muscat Insurance Company promoted Rasha Al Bahrani to Head of Internal Audit effective 19 August 2026, following Board and regulatory approval.
- Asyad Shipping called an OGM for 2 September to approve a cash dividend of 5.54 baizas per share based on H1 2026 results.
- Asyad Shipping took delivery of 'Ain Sahlnoot', the first of two Baby Capesize dry bulk carriers acquired for OMR29.2mn under three-year charters.
- SMN Power Holding corrected its Q2 2026 XBRL filing, revising several line items, though its published H1 2026 results remain unchanged.
- Al Batinah Power announced the resignation of board member Gopal Hariharan effective 18 August 2026, with a replacement to be named.
- Ubar Hotels & Resorts approved a RO2.5mn rights issue at 100 baiza per share to support its expansion and capital structure.
- Al Suwadi Power announced the resignation of board member Ravinder Soin effective 17 August 2026 for personal reasons.
- Al Maha Petroleum secured a five-year, OMR2.37mn fuel supply contract from Nama Electricity Distribution Company, running to August 2031.
- Pearl Real Estate Investment Fund confirmed approval of its H1 2026 results and an interim dividend of 5.5 baisas per unit.
- OQBI proposed a total 1H26 dividend of 7.8 baisa per share, combining a 5.2 baisa base and a 2.6 baisa performance-linked payout.
- Oman's trade surplus widened 37.2% year-on-year to RO3.4bn in Jan-May 2026, as exports rose 10.1% and re-exports surged 64%.
- Salalah Free Zone signed a usufruct agreement for a $105mn fertiliser and chemicals complex to produce SOP and Granular Calcium Carbonate for export.
- Net profits of MSX-listed insurance and takaful firms rose to RO20.9mn in H1 2026, led by Liva Group with RO4.4mn.
- Registered vehicles in Oman reached 1,896,956 by end-June 2026, up 5.5% year-on-year, with motorcycles the fastest-growing segment at 10.7%.
- Marsa LNG at Sohar Port passed 55% completion as of 30 June 2026, with commercial operations targeted for Q1 2028.
- Oman's general import price index rose 5.8% year-on-year in Q1 2026, driven by higher prices for manufactured goods and machinery.
- Port of Salalah reported H1 2026 container throughput up 15% year-on-year to 2.33mn TEUs, with revenue rising to OMR50.73mn.
- Construction of Salalah Automotive City reached 45% completion, with the RO6mn first phase scheduled for completion in May 2027.
- Sohar Port and Freezone handled 52mn tonnes of cargo in H1 2026, up 52% year-on-year, driven by transshipment and container growth.
- UAE-listed banks delivered strong H1 2026 earnings on robust loan growth, though analysts expect margin pressure as interest rates ease further.
- Saudi Arabia's HADAF fund helped employ 329,000 Saudi citizens in H1 2026, up 23% year-on-year, providing SAR4.9bn in direct support.
- UAE banking sector assets rose 17.1% year-on-year to AED1.4tn in 2025, supported by strong credit growth and resilient deposits.
- UAE non-oil exports rose 44.7% year-on-year to AED452.3bn in H1 2026, supported by 30 Comprehensive Economic Partnership Agreements.
- The UAE advanced 10 places to 8th globally for customs efficiency, with 2025 foreign trade reaching a record AED2.6tn ($707bn).
- Dubai's mid-market hotels outperformed the premium segment in H1 2026, with occupancy near 66% versus 51-52% for luxury properties.
- Bahrain's unemployment rate fell to 5% in 2025 from 6.2% in 2024, as more than 25,000 Bahrainis entered the labour market.

GCC Weekly Market Pulse

Important News

- Saudi Arabia's real GDP contracted 4.8% year-on-year in Q2 2026 as oil activities fell 24.7%, though non-oil activity grew 0.6%.
- US retail sales unexpectedly fell 0.6% in July, the largest drop in 14 months, reinforcing expectations of a Fed rate hold in September.
- US consumer sentiment fell to 51.0 in August from 55.2 in July, missing forecasts, as rising living costs weighed on confidence.
- Shipping through the Strait of Hormuz slowed sharply after tanker attacks, with just five vessels transiting versus 31 the prior weekend.
- China's economic recovery slowed in July, with industrial output up 4.5% year-on-year and retail sales rising just 0.6%, both below forecast.
- US single-family housing starts fell 9.9% month-on-month in July to an annualised 808,000 units, the lowest level since November 2022.
- The Port of Los Angeles handled 960,464 TEUs in July 2026, its second-busiest July on record, driven by AI infrastructure imports.
- Shanghai eased property market restrictions from Friday, cutting the minimum down payment for second-home mortgages outside the outer ring road to 15%.
- The US national debt surpassed US$40 trillion for the first time, more than double the level recorded at the start of 2017.
- Japan's exports rose 23.2% year-on-year to a record 11.5 trillion yen in July, driven by strong demand for semiconductors.

GCC Weekly Market Pulse

Regional Markets Performance

Saudi Stock Exchange	Current	WoW	YTD
SASEIDX Index	10,954.5	1.2%	4.4%
Traded Volume (mn Shr.)	1,187	-2.6%	
Traded Value (SAR mn)	21,450	-6.3%	

Top Gainers			
Company	**20-Aug**	**13-Aug**	**WoW**
Fawaz Abdulaziz Al Hokair & Co.	17.87	13.69	30.5%
Raydan Food Co.	17.24	14.55	18.5%
Methanol Chemicals Co.	32.10	28.08	14.3%
Tihama Advertising & Public Relations Co.	20.64	18.10	14.0%
Saudi Automotive Services Co.	43.38	38.78	11.9%

Top Laggards			
Company	**20-Aug**	**13-Aug**	**WoW**
Al Kathiri Holding Co.	1.15	1.35	-14.8%
Ataa Educational Co.	43.58	47.38	-8.0%
Saudi Enaya Cooperative Insurance Co.	9.61	10.24	-6.2%
Allianz Saudi Fransi Cooperative Insurance	12.68	13.39	-5.3%
Saudi Public Transport Co.	11.48	12.07	-4.9%

Volume Leaders	
Company	**(mn Shr.)**
Americana Restaurants International PLC	143.3
Al Kathiri Holding Co.	61.4
Saudi Arabian Oil Co.	43.7
Rabigh Refining & Petrochemical Co.	39.2
Alinma Bank	30.6

Value Leaders	
Company	**SAR mn**
Al Rajhi Bank	1,794.6
Saudi Arabian Oil Co.	1,159.7
Alinma Bank	759.5
Rabigh Refining & Petrochemical Co.	702.7
The Saudi National Bank	596.3

Abu Dhabi Securities Exchange	Current	WoW	YTD
ADSMI Index	10,004.4	-0.4%	0.1%
Traded Volume (mn Shr.)	1,433	5.7%	
Traded Value (AED mn)	5,053	-10.5%	

Top Gainers			
Company	**21-Aug**	**14-Aug**	**WoW**
Al Seer Marine Supplies & Equipment	2.84	1.99	42.7%
Response Plus Holding	2.25	1.88	19.7%
Abu Dhabi Ports Company	6.04	5.10	18.4%
Al Dhafra Insurance Co P.S.	8.95	7.79	14.9%
Fujairah Cement Industries Co.	0.52	0.47	9.6%

Top Laggards			
Company	**21-Aug**	**14-Aug**	**WoW**
E7 Group Warrants	1.57	1.74	-9.8%
Insurance House	1.23	1.36	-9.6%
Apex Investment P.S.C	3.50	3.69	-5.1%
Oman & Emirates Investment	0.95	1.00	-5.0%
Abu Dhabi National Takaful Co	5.70	6.00	-5.0%

Volume Leaders	
Company	**(mn Shr.)**
Manazel	159.2
Eshraq Properties Co.	118.7
Adnoc Gas	115.3
Abu Dhabi Ports Company	91.0
Adnoc	66.1

Value Leaders	
Company	**AED mn**
Abu Dhabi Ports Company	548.8
Adnoc	448.4
Alpha Dhabi Holding	418.3
Aldar Properties	386.6
Adnoc Gas	381.9

Dubai Financial Market	Current	WoW	YTD
DFMGI Index	5,856.6	-0.5%	-3.2%
Traded Volume (mn Shr.)	929	-1.3%	
Traded Value (AED mn)	2,873	-7.5%	

Top Gainers			
Company	**21-Aug**	**14-Aug**	**WoW**
Islamic Arab Insurance Company	1.25	0.99	26.1%
National Cement Company PJSC	4.80	4.25	12.9%
National International Holding Co.	2.21	2.03	8.9%
Union Properties PJSC	0.57	0.53	8.1%
Agility The Public Warehousing Co.	1.82	1.70	7.1%

Top Laggards			
Company	**21-Aug**	**14-Aug**	**WoW**
BHM Capital Financial Services PSC	0.98	1.04	-6.3%
ALEC Holdings PJSC	1.25	1.32	-5.3%
United Foods Company PJSC	11.12	11.70	-5.0%
Emirates Integrated Telecom. Co.	11.50	12.00	-4.2%
Dubai National Insurance & Reinsu.	3.28	3.39	-3.2%

Volume Leaders	
Company	**(mn Shr.)**
Union Properties PJSC	113.1
Talabat Holding PLC	107.5
Emaar Properties PJSC	77.9
Gulf Navigation Holding PJSC	72.9
Islamic Arab Insurance Company	59.9

Value Leaders	
Company	**AED mn**
Emaar Properties PJSC	859.0
Emirates Integrated Telecom. Co.	251.7
Gulf Navigation Holding PJSC	224.6
Emaar Development PJSC	181.6
Emirates NBD PJSC	139.6

Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

Regional Markets Performance

Qatar Stock Exchange			
	Current	WoW	YTD
DSM Index	9,682.6	-3.4%	-10.0%
Traded Volume (mn Shr.)	612	-36.5%	
Traded Value (QAR mn)	1,734	-32.6%	

Top Gainers			
Company	20-Aug	13-Aug	WoW
Qatar Cinema & Film Distributing	2.46	2.34	5.3%
Qatar German for Medical Devices	1.33	1.29	3.6%
Techno Q	2.11	2.07	1.6%
The Commercial Bank	4.25	4.19	1.5%
QLM Life & Medical Insurance	2.16	2.13	1.4%

Top Laggards			
Company	20-Aug	13-Aug	WoW
Investment Holding Group	3.99	4.33	-7.9%
Dlala Brokerage & Investment Holding	1.51	1.63	-7.2%
Gulf International Services	1.64	1.77	-7.1%
Qatar Aluminum Manufacturing Company	1.43	1.53	-6.7%
Damaan Islamic Insurance Co.	5.14	5.50	-6.6%

Volume Leaders	
Company	(mn Shr.)
Baladna Company	62.8
Gulf International Services	57.6
Qatar German for Medical Devices	49.4
Masraf Al Rayan	46.0
Mesaieed Petrochemical Holding Co.	38.7

Value Leaders	
Company	QAR mn
Qatar National Bank	195.2
Ooredoo	146.3
Investment Holding Group	129.2
Qatar Islamic Bank	103.2
Gulf International Services	97.1

Boursa Kuwait			
	Current	WoW	YTD
KWSEAS Index	8,818.3	-0.2%	-1.0%
Traded Volume (mn Shr.)	1,786	38.7%	
Traded Value (KWD mn)	473	37.0%	

Top Gainers			
Company	20-Aug	13-Aug	WoW
Automated Systems Co KSCC	1,351	1,005	34.4%
Tamdeen Investment Co - KSCP	1,157	869	33.1%
Gulf Insurance Group KSCP	1,423	1,210	17.6%
Livestock Transport & Trading Co KSC	141	125	12.8%
IFA Hotels & Resorts-KPSC	627	567	10.6%

Top Laggards			
Company	20-Aug	13-Aug	WoW
Tijara & Real Estate Investment Co KSCP	124	176	-29.5%
Future Kid Entertainment and Real Estate Co	87	95	-8.2%
Gulf Franchising Holding Co KSCP	331	359	-7.8%
Al Arabiya Real Estate Co KSC	160	173	-7.5%
Kuwait Resorts Co KSCC	113	121	-6.6%

Volume Leaders	
Company	(mn Shr.)
Tijara & Real Estate Investment Co KSCP	143.1
Arkan Al-Kuwait Real Estate Co KSC	101.2
First Investment Co KSCP	64.8
Al Ahli Bank of Kuwait KSCP	57.0
National Real Estate Co KPSC	54.0

Value Leaders	
Company	KWD mn
Arkan Al-Kuwait Real Estate Co KSC	33,585
National Bank of Kuwait SAKP	21,754
Tijara & Real Estate Investment Co KSCP	21,154
Al Ahli Bank of Kuwait KSCP	15,836
Gulf Bank KSCP	14,018

Bahrain Bourse			
	Current	WoW	YTD
BHSEASI Index	1,943.9	-0.5%	-5.9%
Traded Volume (000 Shr.)	10,968	46.0%	
Traded Value (BHD 000)	3,325	14.4%	

Top Gainers			
Company	20-Aug	13-Aug	WoW
United Gulf Investment Corp	0.04	0.04	20.0%
Khaleeji Bank B.S.C	0.07	0.07	2.9%
Bahrain National Holding	0.52	0.50	2.6%
Al-Salam Bank	0.22	0.21	2.4%
National Bank Of Bahrain BSC	0.53	0.52	1.7%

Top Laggards			
Company	20-Aug	13-Aug	WoW
Solidarity Bahrain Bsc	0.39	0.43	-8.2%
National Hotels Co	0.25	0.26	-3.8%
GFH Financial Group BSC	0.54	0.56	-3.4%
Aluminium Bahrain BSC	0.88	0.89	-1.7%
Bahrain Duty Free Complex	0.36	0.36	-0.8%

Volume Leaders	
Company	(mn Shr.)
Al-Salam Bank	3.6
GFH Financial Group BSC	2.9
National Bank Of Bahrain BSC	1.6
Beyon	1.1
BBK BSC	0.6

Value Leaders	
Company	BHD mn
GFH Financial Group BSC	1.6
National Bank Of Bahrain BSC	0.8
Kuwait Finance House K.S.C.P.	0.5
Beyon	0.5
BBK BSC	0.3

Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

International Bonds| OMIBOR | Treasury Bills Tender Result

Oman Government International Bond															
Govt Development Bond Issue	Issue Date	Maturity	Tenor (Years)	Listing Date	Issued Amount (US$ mn)	Bonds Ratings				Coupon	Yield to Maturity (Ask)	Price (Bid)	Price (Ask)	Price (Closing)	WTD	MTD
						Moody's	S&P	Fitch	Composite							
OMAN 5.375 03/08/2027 REGS Govt	08-Mar-17	08-Mar-27	10	01-Mar-17	2,000	Baa3	BBB-	BB+	BB+	5.375%	4.688%	100.19	100.36	100.28	-0.069%	-0.423%
OMAN 6.75 10/28/2027 REGS Govt	28-Oct-20	28-Oct-27	7	21-Oct-20	1,450	Baa3	n.a	BB+	BB+	6.750%	4.837%	102.00	102.15	102.08	-0.162%	-0.987%
OMAN 5.625 01/17/2028 REGS Govt	17-Jan-18	17-Jan-28	10	03-Jan-18	2,500	Baa3	n.a	BB+	BB+	5.625%	4.907%	100.81	100.95	100.88	-0.203%	-0.713%
OMAN 6 08/01/2029 REGS Govt	01-Aug-19	01-Aug-29	10	25-Jul-19	2,250	Baa3	n.a	BB+	BB+	6.000%	5.052%	102.36	102.55	102.46	-0.236%	-1.620%
OMAN 6.25 01/25/2031 REGS Govt	25-Jan-21	25-Jan-31	10	14-Jan-21	1,750	Baa3	n.a	BB+	BB+	6.250%	5.211%	103.86	104.05	103.95	-0.609%	-2.322%
OMAN 7.375 10/28/2032 REGS Govt	28-Oct-20	28-Oct-32	12	21-Oct-20	1,050	Baa3	n.a	BB+	BB+	7.375%	5.240%	110.91	111.13	111.02	-0.650%	-2.728%
OMAN 6.5 03/08/2047 REGS Govt	08-Mar-17	08-Mar-47	30	01-Mar-17	2,000	Baa3	BBB-	BB+	BB+	6.500%	6.378%	101.07	101.38	101.22	-1.511%	-5.407%
OMAN 6.75 01/17/2048 REGS Govt	17-Jan-18	17-Jan-48	30	03-Jan-18	2,750	Baa3	n.a	BB+	BB+	6.750%	6.397%	103.75	104.08	103.92	-1.237%	-4.922%
OMAN 7 01/25/2051 REGS Govt	25-Jan-21	25-Jan-51	30	14-Jan-21	1,000	Baa3	n.a	BB+	BB+	7.000%	6.351%	107.65	107.99	107.82	-1.542%	-4.817%
Total					**19,250**											

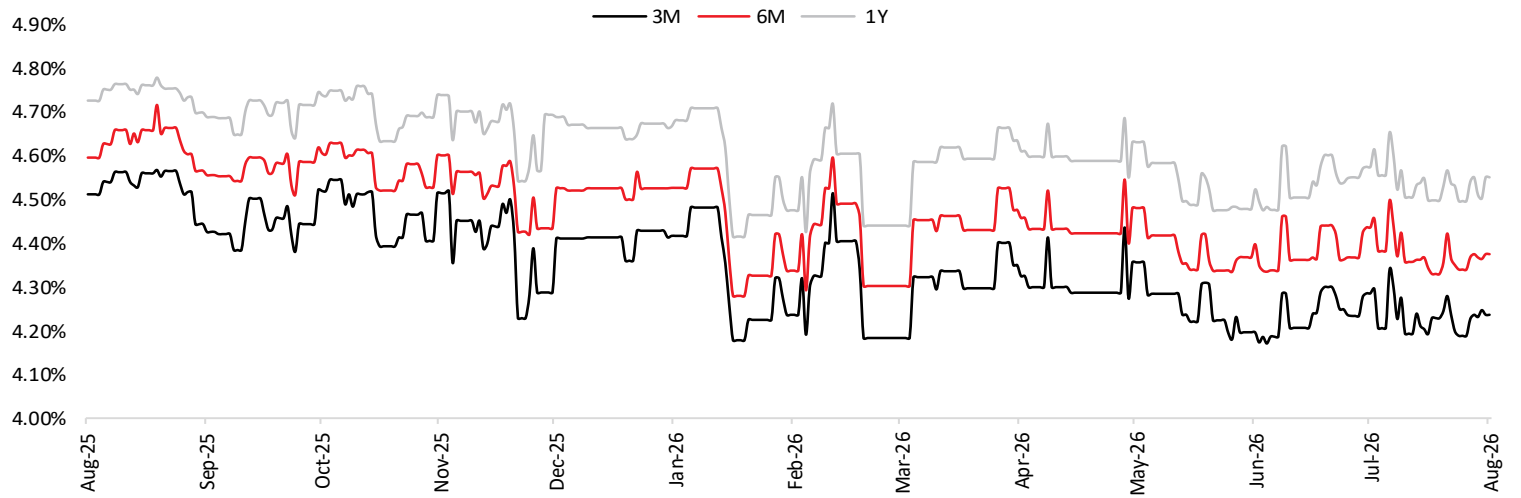
Oman Interbank Offer Rate

	21-Aug-26	WTD (bps)	YTD (bps)
Overnight	3.563%	(6)	(62)
01 Week	3.925%	(1)	(34)
01 Month	4.088%	4	(21)
03 Month	4.238%	5	(18)
06 Month	4.375%	3	(15)
01 Year	4.550%	5	(11)

Treasury Bills Tender Result

Tenor	Auction Date	Weighted Average Yield	Change (bps)
28 days	20-Jul-26	3.267%	0
91 days	10-Aug-26	3.836%	-8
182 days	17-Aug-26	3.948%	0
364 days	18-May-26	3.950%	0

Historical Trend: 3M, 6M and 01Y OMIBOR



Source: Bloomberg, U Capital Research

GCC Weekly Market Pulse

International Indices | Commodities | Currencies

International Markets					
Country	**Index**	**Closing**	**WoW***	**MTD***	**YTD***
Africa	ICXCOMP Index	529	7.3%	11.2%	52.3%
Hong Kong	HSI Index	26,009	3.6%	0.5%	0.7%
Indonesia	JCI Index	6,526	2.9%	6.8%	-28.6%
Vietnam	VNINDEX Index	1,768	2.4%	2.6%	-0.3%
Turkey	XU100 Index	14,515	2.1%	6.6%	15.2%
Thailand	SET Index	1,614	1.9%	1.8%	23.3%
Malaysia	FBMKLCI Index	1,736	1.7%	1.9%	3.9%
UK	UKX Index	10,817	1.4%	0.8%	10.5%
South Korea	KOSPI Index	6,913	1.2%	8.9%	70.6%
Australia	AS51 Index	9,059	0.6%	3.0%	11.7%
Tunis	TUSISE Index	19,679	0.5%	-0.7%	45.8%
Sri Lanka	CSEALL Index	21,417	0.1%	3.3%	-11.1%
Spain	IBEX Index	19,962	0.0%	2.3%	14.8%
Singapore	FSSTI Index	5,689	-0.2%	2.2%	24.1%
Germany	DAX Index	26,137	-0.2%	3.4%	6.0%
Europe	SX5E Index	6,462	-0.2%	3.1%	11.1%
Austria	ATX Index	6,632	-0.6%	4.2%	23.7%
India	SENSEX Index	77,541	-0.7%	-1.0%	-14.5%
China	SHSZ300 Index	4,619	-0.7%	1.1%	3.7%
Taiwan	TWSE Index	45,224	-0.7%	6.3%	54.0%
Italy	FTSEMIB Index	52,668	-0.8%	2.4%	16.4%
France	CAC Index	8,484	-0.8%	1.1%	3.6%
USA	INDU Index	53,277	-0.8%	1.5%	10.8%
Philippines	PCOMP Index	6,238	-1.3%	-0.8%	-1.8%
USA	SPX Index	7,674	-1.4%	2.5%	12.1%
Pakistan	KSE100 Index	177,167	-1.6%	0.5%	1.6%
USA	CCMP Index	26,180	-2.1%	3.2%	12.6%
Egypt	EGX30 Index	54,737	-2.3%	2.8%	22.7%
Japan	NKY Index	66,016	-3.7%	2.8%	29.0%

Commodities					
Commodity	**Unit**	**Closing**	**WoW**	**MTD**	**YTD**
Commodity Indices					
Bloomberg	Index	140.5	3.8%	6.4%	28.1%
S&P GSCI	Index	717.2	4.5%	4.5%	30.8%
Energy					
Brent Crude	$/bbl	94.4	6.6%	7.3%	56.9%
WTI Crude	$/bbl	87.1	6.9%	6.8%	52.9%
Arab Light	$/bbl	91.9	12.8%	3.1%	48.8%
Gasoline	Usd/gal.	207.8	n.a	n.a	19.3%
Gas Oil	$/ton	1,311.8	5.5%	-0.6%	110.6%
Natural Gas	$/mmbtu	2.8	1.5%	0.9%	-24.8%
LNG	$/mmbtu	3,628.0	7.9%	9.7%	144.8%
Metals					
Gold	$/oz	4,603.1	5.2%	13.8%	6.6%
Silver	$/ton	69.0	6.7%	19.8%	-3.7%
Platinum	$/oz	1,879.7	7.5%	14.0%	-8.8%
Copper	$/ton	14,215.5	0.4%	3.1%	14.4%
Aluminum	$/ton	3,237.5	-0.4%	1.7%	8.1%
Lead	$/ton	1,898.0	0.2%	1.1%	-5.6%
Zinc	$/ton	3,823.0	1.8%	4.9%	22.6%
Nickel	$/ton	17,058.0	1.4%	-1.1%	2.5%
Other Commodities					
Coal	$/ton	110.5	0.0%	4.2%	28.2%
Steel	$/ton	3,286.0	1.0%	0.8%	0.5%
Urea	$/ton	390.0	0.4%	-8.6%	5.8%
DAP	$/ton	792.5	0.0%	-0.2%	28.7%
Ammonia	$/ton	577.5	0.0%	0.0%	-2.4%
Agriculture Commodities					
Cotton	Usd/lb	98.2	4.4%	9.1%	32.2%
Wheat	Usd/bu	699.3	1.4%	6.3%	23.8%
Corn	Usd/bu	483.8	5.4%	9.8%	9.9%

Currency (against US$)					
Currency	**Unit**	**Closing**	**WoW**	**MTD**	**YTD**
Australian Dollar	USD/1 Unit	0.717	1.2%	2.2%	7.5%
British Pound	----	1.364	0.8%	1.2%	1.3%
Canadian Dollar	----	0.727	0.8%	1.9%	-0.3%
Chinese Renminbi	----	0.149	0.3%	0.5%	3.8%
EURO	----	1.168	0.9%	1.3%	-0.6%
Indian Rupee	----	0.010	-0.3%	-0.3%	-6.1%
Japanese Yen	----	0.006	0.2%	-1.0%	-1.4%
Malaysian Ringgit	----	0.248	1.2%	1.1%	0.5%
New Taiwan dollar	----	0.031	0.5%	1.4%	-1.4%
Pakistani Rupee	----	0.360	0.0%	0.1%	0.9%
Philippine peso	----	0.016	-0.4%	-0.7%	-4.5%
Russian Ruble	----	0.012	1.3%	-4.2%	-5.0%
Singapore Dollar	----	0.788	0.7%	1.1%	1.3%
Sri Lankan Rupee	----	0.304	1.1%	2.0%	-6.1%
Thai Baht	----	0.031	1.4%	2.3%	-3.6%
Australian Dollar	Units/1 USD	1.4	-1.2%	-2.1%	-6.9%
British Pound	----	0.7	-0.8%	-1.2%	-1.2%
Canadian Dollar	----	1.4	-0.8%	-1.9%	0.3%
Chinese Renminbi	----	6.7	-0.3%	-0.5%	-3.7%
EURO	----	0.9	-0.9%	-1.3%	0.6%
Indian Rupee	----	95.7	0.3%	0.3%	6.5%
Japanese Yen	----	159.0	-0.2%	1.0%	1.4%
Malaysian Ringgit	----	4.0	-1.2%	-1.2%	-0.5%
New Taiwan dollar	----	31.9	-0.5%	-1.4%	1.4%
Pakistani Rupee	----	277.5	0.0%	-0.1%	-0.9%
Philippine peso	----	61.7	0.4%	0.7%	4.8%
Singapore Dollar	----	1.3	-0.7%	-1.0%	-1.2%
Sri Lankan Rupee	----	329.2	-1.1%	-1.9%	6.5%
Thai Baht	----	32.7	-1.4%	-2.1%	3.7%

Source: Bloomberg, U Capital Research, *US$ based

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