

U Capital Monthly Report

January 2018

GCC Market Indices	Current Close	Previous Close	Change	MTD	YTD
	Index	Index		%	%
Muscat Securities Market	4,999.96	5,099.28	(99.32)	(1.95)	(1.95)
Saudi Stock Exchange	7,650.12	7,226.32	423.80	5.86	5.86
Boursa Kuwait	6,687.81	6,408.01	279.80	4.37	4.37
Qatar Exchange	9,204.62	8,523.38	681.24	7.99	7.99
Bahrain Bourse	1,350.67	1,331.71	18.96	1.42	1.42
Dubai Financial Market	3,394.36	3,370.07	24.29	0.72	0.72
Abu Dhabi Securities Exchange	4,602.23	4,398.44	203.79	4.63	4.63

Source: Bloomberg, U Capital

P/E (TTM) Comparison of Omani Market & MENA	Jan'18	Dec'17	Nov'17	Oct'17
	X	X	X	X
MSM30 *	11.52	12.25	12.26	11.43
Saudi Stock Exchange	17.95	17.08	16.44	16.52
Kuwait Stock Exchange	16.29	15.65	14.88	17.93
Qatar Exchange	15.43	13.78	12.35	12.95
Bahrain Stock Exchange	7.87	7.87	7.12	7.15
Dubai Financial Market	22.91	21.29	21.62	23.40
Abu Dhabi Securities Exchange	16.05	15.77	15.35	16.37
Gulf Market Average	15.43	14.81	14.29	15.11

Source: Bloomberg*, P/E: last closing price / Earnings per share (times), PBx: Last closing price / Book value of the share (times) All GCC data for entire market except MSM

change in Commodity Prices	Value	M/M	YTD
		%	%
Brent Crude (per bbl)	68.47	2.39	2.39
WTI Crude (per bbl)	63.95	5.81	5.81
Gold100 OZ (per oz)	1,340.89	2.90	2.90
Silver (per oz)	17.17	1.36	1.36
Platinum (per oz)	1,001.10	7.59	7.59
Copper, MT	7,050.00	(2.72)	(2.72)
Aluminium, MT	2,207.00	(2.69)	(2.69)
Lead, MT	2,592.00	4.20	4.20
Zinc, MT	3,496.00	5.33	5.33
Nickel, MT	13,350.00	4.62	4.62

Source: Bloomberg at 3.00 P.M Muscat time

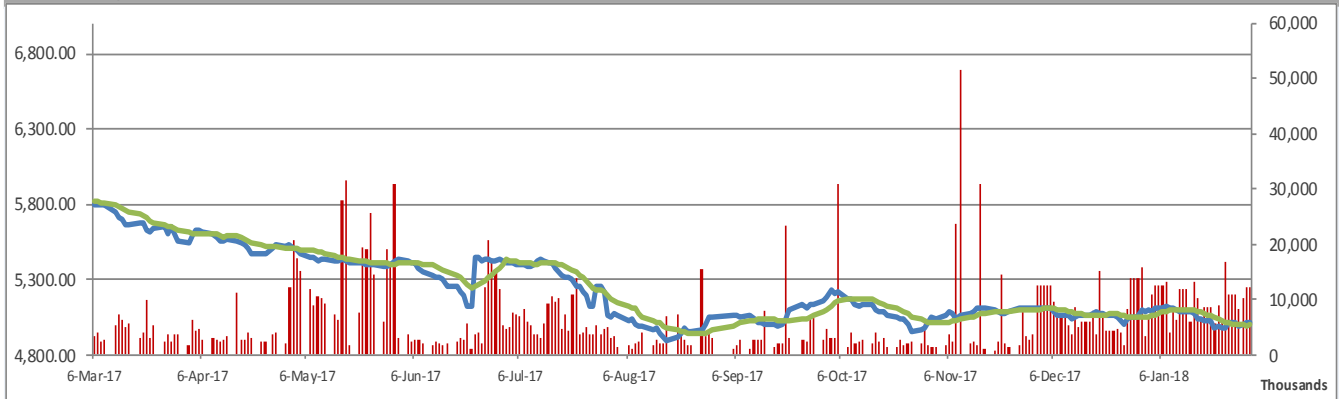
World Markets	Country	Value	M/M	YTD
Europe				
			%	%
FTSE 100	United Kingdom	7,587.98	(1.30)	(1.30)
DAX	Germany	13,197.71	2.17	2.17
CAC 40	France	5,473.78	3.03	3.03
United States				
			%	%
DJIA	USA	26,076.89	5.49	5.49
S&P 500	USA	2,822.43	5.57	5.57
NASDAQ	USA	7,402.48	7.23	7.23
Asia Pacific				
			%	%
NIKKEI 225	Japan	23,324.13	2.46	2.46
HANG SENG	Hongkong	32,745.19	9.45	9.45
Arab Market Indices				
			%	%
Tunis Se Index	Tunis	6,422.62	2.24	2.24
EGX 30 Index	Egypt	15,315.66	1.97	1.97
Amman Stock Exchange	Jordan	2,194.39	3.18	3.18
Palestine Sec. Exchange	Palestine	573.96	(0.11)	(0.11)
Blom Stock Index	Lebanon	1,184.13	3.10	3.10
MSCI				
			%	%
	Bahrain	77.91	1.85	1.85
	Kuwait	530.77	4.74	4.74
	Oman	556.90	(1.79)	(1.79)
	Qatar	761.69	8.27	8.27
	UAE	401.89	4.90	4.90
	GCC Countries	469.76	5.77	5.77

Source: Bloomberg at 3.00 P.M Muscat time

Source MSM Market and U Capital

Muscat Security Market

MSM 30 one year close (In Blue) & turnover (In Red) Vs MA10 (In Green)



MSM summary	Current Month	Previous Month	Change	MTD %	YTD %
U Capital Oman20 Index	955.36	974.29	(18.93)	(1.94)	(1.94)
U Capital GCC 50 Index	1,223.03	1,144.67	78.36	6.85	6.85
U Capital MENA 200 Index	1,048.78	995.92	52.86	5.31	5.31
MSM SHARIAH Index	712.76	713.64	(0.88)	(0.12)	(0.12)
MSM 30	4,999.96	5,099.28	(99.32)	(1.95)	(1.95)
Volume (In 000)	304,973	167,016	137,957	82.60	
Value traded (In OMR 000)	52,904	62,012	(9,109)	(14.69)	
No. of Transactions	27,080		Volume of Bonds		765,437

Top Gainers	Price	Chg	Chg
Companies	OMR	OMR	%
MUSCAT CITY DESALINATION	0.163	0.047	40.52
FINANCIAL SERVICES	0.175	0.031	21.53
OMAN AND EMIRATES INV. HOLDING	0.099	0.017	20.73
AL JAZEERA SERVICES	0.165	0.025	17.86
RENAISSANCE SERVICES	0.348	0.051	17.17

Top Co. - Value	Price	Value	Mkt.Share
Companies	OMR	in OMR 000	
BANK MUSCAT	0.410	10,088.33	19.07%
MUSCAT CITY DESALINATION	0.163	7,971.06	15.07%
OMAN FISHERIES	0.138	3,146.14	5.95%
AL MADINA TAKAFUL	0.095	2,944.30	5.57%
RENAISSANCE SERVICES	0.348	2,088.41	3.95%

Top Losers	Price	Chg	Chg
Companies	OMR	OMR	%
AL HASSAN ENGINEERING	0.034	(0.006)	(15.00)
HSBC BANK OMAN	0.110	(0.018)	(14.06)
SOHAR POWER	0.133	(0.017)	(11.33)
GLOBAL FINANCIAL INVESTMENT	0.140	(0.017)	(10.83)
OMINVEST	0.416	(0.050)	(10.73)

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	OMR	in 000	
MUSCAT CITY DESALINATION	0.163	50,302.01	16.49%
AL MADINA TAKAFUL	0.095	28,644.31	9.39%
BANK MUSCAT	0.410	25,490.96	8.36%
OMAN FISHERIES	0.138	21,732.76	7.13%
GALFAR ENGINEERING AND CON.	0.078	19,913.93	6.53%

Source MSM Market and U Capital

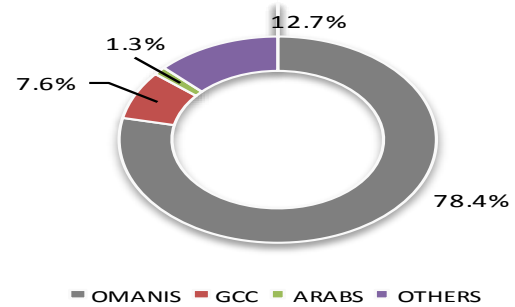
Sector Name	Bloomberg Code	No of Co.	Current	Previous	Points Monthly	MTD %	Points Yearly	YTD %
Financial Sector	BKINV	13	7,375.74	7,474.16	(98)	(1.32)	(98)	(1.32)
Industry Sector	INDSI	10	6,781.55	6,833.39	(52)	(0.76)	(52)	(0.76)
Services Sector	SINSI	7	2,619.63	2,643.43	(24)	(0.90)	(24)	(0.90)

Main Indicators - Sectors	52-Week		Main Indicators	
	High	Low	P/Ex	P/Bx
MSM 30	5,869.59	4,879.07	11.52	1.16
Financial Sector	8,274.98	7,100.26		0.79
Industry Sector	9,662.07	6,624.29		1.33
Services Sector	3,043.31	2,410.70		1.07

Source: MSM, Bloomberg

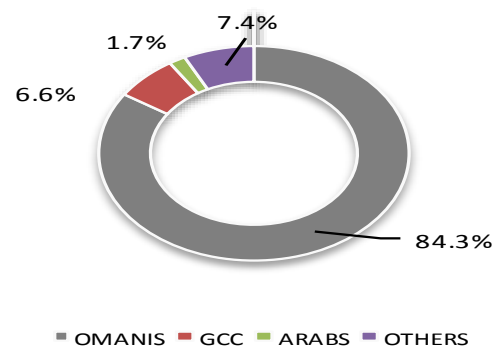
Nationality Trading - Buy

	Value (OMR 000)
OMANIS	41,467.5
GCC	4,018.2
ARABS	686.5
OTHERS	6,731.4



Nationality Trading - Sell

	Value (OMR 000)
OMANIS	44,571.3
GCC	3,516.7
ARABS	923.1
OTHERS	3,892.5



Government Development Bonds

Issue No.	Maturity Date	Issue Value (OMR)	Coupon	Listing Date
40	Jun. 19, 2022	100,000,000	5.50%	Jun. 24, 2012
41	Dec. 05, 2017	100,000,000	3.25%	Jan. 28, 2013
42	May. 13, 2020	80,000,000	4.25%	May. 20, 2013
44	Nov. 25, 2018	100,000,000	3.00%	Dec. 11, 2013
45	Dec. 15, 2019	200,000,000	3.00%	Dec. 15, 2014
46	23-Feb-2025	200,000,000	4.50%	Mar.4 2015
47	9-Aug-2020	300,000,000	3.00%	Aug.11 2015
48	22-Feb-2021	100,000,000	3.50%	Feb. 24 2016
49	25-Apr-2023	100,000,000	1.00%	May. 04 2016
50	3-Oct-2022	100,000,000	5.00%	Oct. 13 2016
51	27-Dec-2026	150,000,000	5.50%	Jan. 01 2017

Source: M SM

Saudi Stock Exchange - Tadawul

Market Summary Indicators

	Current	Previous	MTD	YTD
TASI Index	7,650.12	7,226.32	5.86%	5.86%
Volume ('000)	230,431.52	264,210.60		
Value (SAR'000)	4,939.93	4,858.62		
Sub-Indices				
Tadawul Food & Beverages	4,826.67	4,897.43	-1.44%	-1.44%
Tadawul Commercial & Prof Serv.	4,146.54	4,206.16	-1.42%	-1.42%
Tadawul Materials	5,342.81	5,053.62	5.72%	5.72%
Tadawul Transportation	4,094.19	4,011.84	2.05%	2.05%
Tadawul Energy	4,438.76	4,279.85	3.71%	3.71%
Tadawul Utilities	4,529.01	4,561.31	-0.71%	-0.71%
Tadawul Cons Dura & App	4,006.42	4,140.63	-3.24%	-3.24%
Tadawul Consumer Svc	3,833.99	3,684.83	4.05%	4.05%
Tadawul Media	8,469.68	7,736.38	9.48%	9.48%
Tadawul Banks	6,120.17	5,501.85	11.24%	11.24%
Tadawul Diversified Fin	4,221.76	4,029.94	4.76%	4.76%
Tadawul Insurance	4,663.85	4,724.05	-1.27%	-1.27%
Tadawul RE Mgmt & Dev	4,478.90	4,697.18	-4.65%	-4.65%
Tadawul Telecom	4,510.23	4,252.20	6.07%	6.07%
Tadawul Retailing	6,155.05	5,632.97	9.27%	9.27%
Tadawul Food & Staples Retailing	5,579.20	5,610.27	-0.55%	-0.55%
Tadawul Health Care Equipment & Services	4,914.46	4,443.12	10.61%	10.61%
Tadawul Pharma, Biotech & Life Science	4,089.71	3,970.98	2.99%	2.99%
Tadawul REITs	4,467.11	4,632.68	-3.57%	-3.57%
Tadawul Capital Goods	4,314.11	4,341.00	-0.62%	-0.62%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		SAR	%	Companies	SAR	SAR' 000
USD	SAR					
481	1,783					
	RABIGH REFINING AND PETROCHE	20.08	22.14%	SAUDI BASIC INDUSTRIES CORP	107.53	841,102.2
	AXA COOPERATIVE INSURANCE	24.14	21.55%	ALINMA BANK	20.71	736,253.6
	MIDDLE EAST PAPER CO	22.71	17.55%	DAR AL ARKAN REAL ESTATE DEV	10.02	420,745.3
	SAUDI KAYAN PETROCHEMICAL CO	12.50	17.04%	AL RAJHI BANK	74.48	358,455.8
	SAUDI IND INVESTMENT GROUP	22.42	17.01%	SAUDI KAYAN PETROCHEMICAL CO	12.50	327,179.7

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		SAR	%	Companies	SAR	000
14						
	DAR AL ARKAN REAL ESTATE DEV	10.02	-30.42%	DAR AL ARKAN REAL ESTATE DEV	10.02	41255.1
	METLIFE AIG ANB COOPERATIVE	11.86	-22.53%	ALINMA BANK	20.71	35459.3
	ETIHAD ATHEEB TELECOMMUNICAT	6.15	-16.10%	SAUDI KAYAN PETROCHEMICAL CO	12.50	25626.3
	SAUDIA DAIRY & FOODSTUFF CO	115.97	-11.43%	AL JOUF CEMENT	10.42	8691.1
	CO FOR COOPERATIVE INSURANCE	83.62	-11.42%	SAUDI BASIC INDUSTRIES CORP	107.53	7821.2

Qatar Stock Exchange

Market Summary Indicators

	Current	Previous	MTD	YTD
Qatar Stock Exchange Index	9,204.62	8,523.38	7.99%	7.99%
Volume ('000)	9,471.43	10,939.25		
Value (QAR'000)	267,733.56	194,601.70		

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		QAR	%	Companies	QAR	QAR' 000
USD	QAR					
108.02	393.19					
	BARWA REAL ESTATE CO	38.00	18.75%	QATAR NATIONAL BANK	135.20	33,997.7
	UNITED DEVELOPMENT CO	17.00	18.22%	MASRAF AL RAYAN	40.40	25,856.8
	MESAIIEED PETROCHEMICAL HOLDI	14.80	17.55%	QATAR ELECTRICITY & WATER CO	194.05	23,293.3
	QATAR GAS TRANSPORT(NAKILAT)	18.74	16.40%	INDUSTRIES QATAR	109.60	23,270.4
	QATAR NAVIGATION	65.05	16.29%	QATAR FIRST BANK	7.05	18,581.4

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		QAR	%	Companies	QAR	000
4						
	ISLAMIC HOLDING GROUP	31.10	-17.07%	QATAR FIRST BANK	7.05	2636.5
	QATAR CINEMA & FILM DISTRIB	21.10	-15.60%	UNITED DEVELOPMENT CO	17.00	776.9
	AL AHLI BANK	33.50	-14.08%	VODAFONE QATAR	7.05	730.0
	VODAFONE QATAR	7.05	-12.09%	MASRAF AL RAYAN	40.40	642.1
	MAZAYA QATAR REAL ESTATE DEV	8.00	-11.11%	EZDAN HOLDING GROUP	11.58	472.4

Dubai Financial Market

Market Summary Indicators

	Current	Previous	MTD	YTD
Dubai Financial Market Index	3,394.36	3,370.07	0.72%	0.72%
Volume ('000)	200,501.84	409,885.40		
Value (AED'000)	371,530.84	609,503.10		
Sub-Indices				
Real Estate & Construction	6,759.69	6,719.75	0.59%	0.59%
Banking	2,376.95	2,333.21	1.87%	1.87%
Investment and Financial	3,726.47	3,737.61	-0.30%	-0.30%
Insurance	1,570.84	1,556.93	0.89%	0.89%
Consumer Staples	372.21	366.85	1.46%	1.46%
Services	717.01	718.82	-0.25%	-0.25%
Industrial	117.35	119.40	-1.72%	-1.72%
Telecommunication	859.15	860.84	-0.20%	-0.20%
Transportation	821.20	820.99	0.03%	0.03%

Source: Bloomberg

Market Capitalization	Top Equity Gainers		Price	Chg	Top Co. -Value	Price	Value
(In Billion)			AED	%	Companies	AED	AED' 000
USD	AED	DEYAAR DEVELOPMENT PJSC	0.59	19.80%	EMAAR PROPERTIES PJSC	6.58	87,964.1
86.82	321.55	AL-SALAM BANK	1.20	16.50%	DUBAI ISLAMIC BANK	6.10	39,671.3
		EMIRATES NBD PJSC	9.00	9.76%	EMIRATES NBD PJSC	9.00	33,324.2
		ARABTEC HOLDING CO PJSC	2.61	9.66%	GFH FINANCIAL GROUP BSC	1.46	25,142.8
		EMAAR MALLS PJSC	2.31	8.45%	UNION PROPERTIES PJSC	0.99	13,856.9

No. of Companies	Top Equity Losers		Price	Chg	Top Co. -Volume	Price	Value
			AED	%	Companies	AED	000
14	11	12			GFH FINANCIAL GROUP BSC	1.46	17293.6
					DEYAAR DEVELOPMENT PJSC	0.59	17266.9
					UNION PROPERTIES PJSC	0.99	14050.5
					EMAAR PROPERTIES PJSC	6.58	13348.9
					DUBAI FINANCIAL MARKET PJSC	1.12	9793.7

Abu Dhabi Securities Market

Market Summary Indicators

	Current	Previous	MTD	YTD
Abu Dhabi Securities Market Index	4,602.23	4,398.44	4.63%	4.63%
Volume ('000)	46,155.81	254,153.90	-81.84%	
Value (AED'000)	154,643.61	265,761.90	-41.81%	
Sub-Indices				
Banking	8,018.71	7,494.70	6.99%	6.99%
Telecommunication	4,409.96	4,335.63	1.71%	1.71%
Consumer Services	2,088.46	2,206.57	-5.35%	-5.35%
Insurance	2,294.49	2,163.44	6.06%	6.06%
Industrials	2,127.17	2,050.17	3.76%	3.76%
Invst and Financial Services	2,890.12	2,647.03	9.18%	9.18%
Energy	1,390.15	1,443.48	-3.69%	-3.69%
Services	2,399.95	2,444.74	-1.83%	-1.83%
Real Estate	3,732.98	3,567.98	4.62%	4.62%

Source: Bloomberg

Market Capitalization	Top Equity Gainers		Price	Chg	Top Co. -Value	Price	Value
(In Billion)			AED	%	Companies	AED	AED' 000
USD	AED	EMIRATES INSURANCE CO. (PSC)	7.90	31.67%	EMIRATES TELECOM GROUP CO	17.80	25,067.2
86.82	321.55	ABU DHABI NATL CO FOR BUILDI	0.54	28.57%	ABU DHABI COMMERCIAL BANK	7.25	19,394.4
		RAS AL KHAIMAH CEMENT CO PSC	0.76	20.63%	UNION NATIONAL BANK/ABU DHAB	3.99	12,037.5
		ARKAN BUILDING MATERIALS CO	0.79	17.91%	ALDAR PROPERTIES PJSC	2.29	8,666.4
		OOREDOO QPSC	99.00	16.47%	ABU DHABI ISLAMIC BANK	4.00	6,054.2

No. of Companies	Top Equity Losers		Price	Chg	Top Co. -Volume	Price	Value
			AED	%	Companies	AED	000
38	12	10			MANAZEL REAL ESTATE PJSC	0.59	5584.8
					METHAQ TAKAFUL INSURANCE	0.80	4219.7
					RAK PROPERTIES	0.77	4131.6
					ALDAR PROPERTIES PJSC	2.29	3771.3
					ABU DHABI NATIONAL ENERGY CO	0.54	3075.0

Boursa Kuwait

Market Summary Indicators

	Current	Previous	MTD	YTD
Kuwait Stock Market Exchange	6,687.81	6,408.01	4.37%	4.37%
Volume ('000)	107.55	90.19		
Value (KWD'000)	15,443.83	10,073.58		
Sub-Indices				
Industrials	1,868.33	1,839.39	1.57%	1.57%
Banks	955.10	912.63	4.65%	4.65%
Consumer Goods	820.75	822.40	-0.20%	-0.20%
Consumer Service	881.97	901.13	-2.13%	-2.13%
Real Estate	1,063.08	933.11	13.93%	13.93%
Financial Services	644.69	618.87	4.17%	4.17%
Telecom	575.96	558.38	3.15%	3.15%
Health Care	1,550.87	1,510.51	2.67%	2.67%
Insurance	1,033.71	1,106.03	-6.54%	-6.54%
Basic Materials	1,302.98	1,254.40	3.87%	3.87%
Oil and Gas	996.73	963.59	3.44%	3.44%
Parallel Market	973.61	1,010.61	-3.66%	-3.66%
Technology	260.86	253.15	3.05%	3.05%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value	
(In Billion)		KWd	%	Companies	KWd	KWD' 000	
USD	KWD	AMWAL INTERNATIONAL INVESTME	59.90	77.74%	KUWAIT FINANCE HOUSE	585.00	3,383,736.6
94.47	28.54	REAL ESTATE ASSET MANAGEMENT	837.00	68.75%	NATIONAL BANK OF KUWAIT	740.00	2,663,583.0
		KUWAIT & GULF LINK TRANSPORT	109.00	66.67%	ITHMAAR HOLDING BSC	56.50	1,124,255.4
		ITHMAAR HOLDING BSC	56.50	33.89%	AGILITY	863.00	906,504.2
		MUNSHAAT REAL ESTATE PROJECT	86.00	23.21%	KUWAIT & GULF LINK TRANSPORT	109.00	775,867.1

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Volume
		KWd	%	Companies	KWd	000
	KUWAIT BAHRAIN INTERNATIONAL	72.00	-54.43%	ITHMAAR HOLDING BSC	56.50	18817.4
	HILAL CEMENT CO	100.00	-35.90%	INOVEST CO BSC	73.00	8719.1
	AMAR FINANCE & LEASING CO	45.00	-18.18%	KUWAIT & GULF LINK TRANSPORT	109.00	7123.2
	AJWAN GULF REAL ESTATE CO	26.20	-17.09%	KUWAIT BUSINESS TOWN REAL ES	51.40	6607.5
	BURGAN CO FOR WELL DRILLING	70.00	-16.67%	AL-MAZAYA HOLDING CO	113.00	5954.6


Bahrain Bourse

Market Summary Indicators

	Current	Previous	MTD	YTD
Bahrain Bourse	1,350.67	1,331.71	1.42%	1.42%
Volume ('000)	6,887.73	11,162.49		
Value (BHD'000)	1,012.90	1,880.80		
Sub-Indices				
Banks	2,856.27	2,772.59	3.02%	3.02%
Hotel and Tourism	2,960.52	2,940.32	0.69%	0.69%
Industrial	1,017.96	986.54	3.18%	3.18%
Insurance	1,648.95	1,645.81	0.19%	0.19%
Services	1,082.44	1,078.63	0.35%	0.35%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value	
(In Billion)		BHD	%	Companies	BHD	BHD' 000	
USD	BHD	ITHMAAR HOLDING BSC	0.20	44.44%	ITHMAAR HOLDING BSC	0.20	504.8
75.63	28.54	BMMI BSC	0.75	6.43%	BAHRAIN TELECOM CO	0.21	76.1
		AL-SALAM BANK	0.12	6.14%	ARAB BANKING CORP BSC-ŞUS	0.28	64.1
		INVESTCORP BANK -ŞUS	8.60	3.61%	KHALEEJI COMMERCIAL BANK	0.12	50.7
		BAHRAIN SHIP REPAIR & ENGIN	1.55	3.33%	NATIONAL BANK OF BAHRAIN BSC	0.65	17.4

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		BHD	%	Companies	BHD	000
	ZAIN BAHRAIN BSCC	0.08	-16.67%	ITHMAAR HOLDING BSC	0.20	2533.0
	ARAB BANKING CORP BSC-ŞUS	0.28	-6.78%	KHALEEJI COMMERCIAL BANK	0.12	424.0
	BAHRAIN ISLAMIC BANK	0.14	-5.33%	BAHRAIN TELECOM CO	0.21	374.1
	GFH FINANCIAL GROUP BSC	0.41	-3.57%	ARAB BANKING CORP BSC-ŞUS	0.28	233.0
	SEEF PROPERTIES	0.21	-1.87%	NASS CORP BSC	0.12	108.0

