

U Capital Weekly Report

Market Review & Outlook:

MSX ends marginally lower

The MSX30 Index ended the week down by 0.03%. Industrial and services sector ended in green up by 2.9% and 1.1% respectively while the financial sector closed in red i.e. down by 0.34%. The MSX Shariah Index was higher by 0.61%.

Oman implemented Value Added Tax (VAT) last week on April 16 2021. The VAT is expected to raise about 400 million Omani riyals annually and to generate approximately 1.5% of the value of GDP. The 5 percent tax will be imposed on most goods and services, with the exemption of a specific set of goods and services, rendered to consumers at outlets throughout the Sultanate. It will also be imposed on imports of goods to the sultanate, except the ones exempted by law. The list of goods and services exempted from the VAT includes healthcare, education, financial services, and basic food items and supplies for persons with special needs, among other items and services.

Al Hassan Engineering has announced an award of new project with strategic and precious metals processing FZC LLC, for services of C300 main works for approximately OMR 1.04mn. The execution period will be 6 months starting from April 2021. The company expects reasonable profit from this project.

ACWA Power announced that Steam turbine of the Power plant was taken out of service for a planned outage up until 9 April 2021 to conduct routine maintenance and to identify the reason behind certain observations made on its generator during operation. Electrical tests of generator rotor & borescope inspection revealed the presence of open circuit in couple of its coils. This situation required the generator rotor to be opened to assess the extent of problem and required remedial measures. The repair is estimated to take 10 weeks from now which will result a revenue loss of circa OMR 1.8mn in addition to the likely repair cost of OMR 0.5mn.

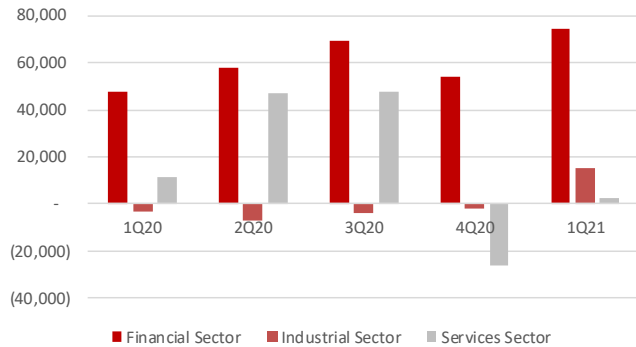
His Majesty Sultan Haitham bin Tarik presided over a meeting of the principal committee of the National Program of Fiscal Balance. At the outset of the meeting, His Majesty the Sultan reviewed financial and economic developments in the country as a result of efforts made in implementing programs and initiatives of the Fiscal Balance Plan (2020-2024). His Majesty the Sultan expressed his satisfaction over procedures carried out by the government in this regard. His Majesty the Sultan gave his Royal directives to all officials of the government to follow up on livelihood conditions of citizens in order to secure fair standards of decent living for them

A new food processing cluster, anchored by a flour mill, is being established in Salalah Free Zone — the latest in a series of food hubs in various stages of planning and implementation across the Sultanate. The food sector is one of the fastest growing industries in the Sultanate — its growth powered partly by the government's aggressive quest to secure the country's basic food requirements, and partly by the development of a wider ecosystem that, along with Agro, fish and livestock processing, is fueling new investments into this rapidly expanding segment of the Omani economy.

Corporates in MSX announced their results for 1Q21. At the time of preparation of this report only 63 companies with year-end in December announced the results. As of 1Q21, total market profitability stood at OMR 92mn compared to OMR 26mn in 4Q20 and OMR 55.2mn in 1Q20. Financial sector net income stood at OMR 74.3mn, followed by Industrial at OMR 15mn

and Services at OMR 2.6mn. We have seen good recovery in industrial and service sector profitability compared to fourth quarter of 2020.

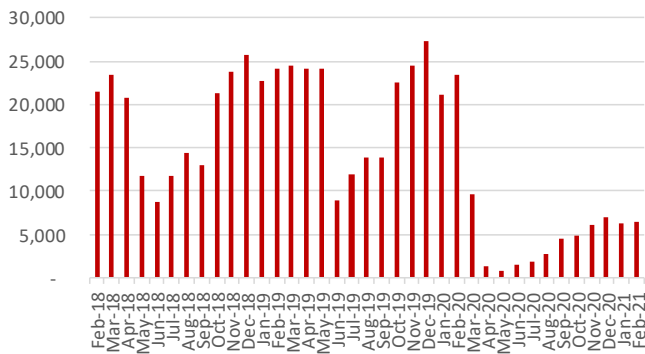
MSX Net Profit, OMR mn



Source: MSX, Bloomberg

The total number of guests in hotel properties of the 3 to 5-star category in the Sultanate fell 47.2% to 169,465 in February 2021, compared to 320,816 guests for the same period of 2020. Meanwhile, the occupancy rate slumped to 49.7%, according to the latest monthly statistics released by the National Centre for Statistics and Information (NCSI). Total revenues of these hotels also fell to RO 6.515 million in February 2021, compared to RO 23.350 million during the same period of the previous year.

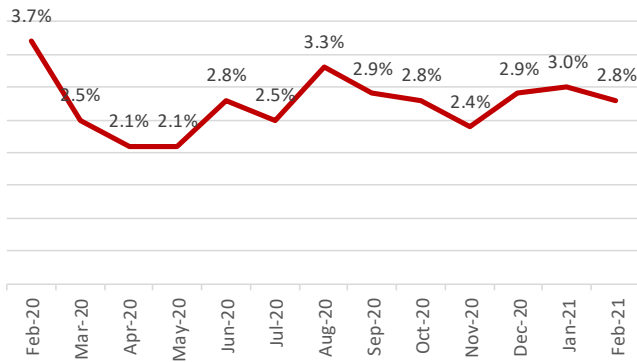
Hotel Revenue (OMR000)



Source: NCSI

Oman unemployment rate stood at 2.8% in February 2021 compared to 3.0% in January 2021. Unemployment amongst female stood at 9.2% while the same amongst male stood at 1.4% in February 2021. Amongst the age group, 15-24 recorded the highest unemployment at 14.9%, followed by 6.2% for the age group 25-29 and 2.1% for the age group 30-34. In terms of Unemployment by educational status, highest was at 10.1% for the people with higher diploma.

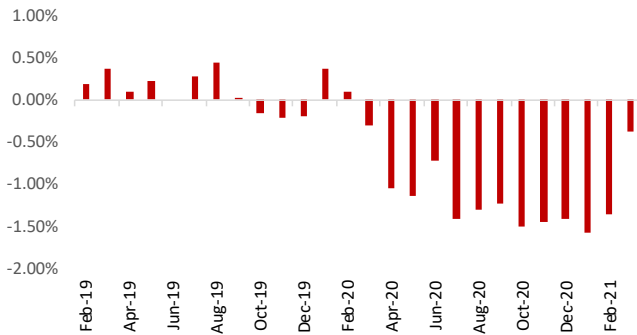
Unemployment Rate - %



Source: NCSI

The inflation rate in the Sultanate, measured by movement in the average Consumer Price Index (CPI), fell by 0.37% in March 2021 compared to the same month of 2020, according to the latest data released by the (NCSI) on consumer prices' index. According to the report, the inflation rate in March increased by 0.50% compared to February 2021. However, the transport increased by 3.22%; restaurants and hotels group by 0.01%, miscellaneous goods and services by 0.11%, clothing & footwear by 0.05%, while the prices of the rest of the main groups were stable.

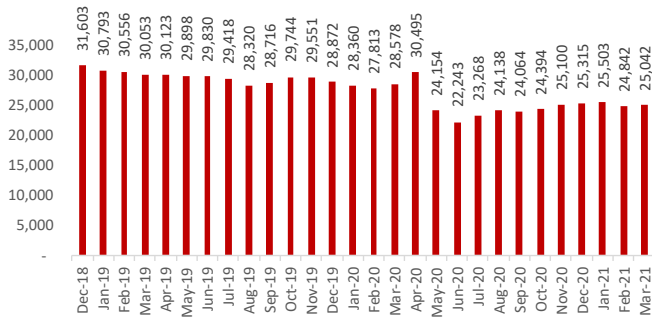
Inflation - YoY



Sources: NCSI

Total OPEC-13 crude oil production averaged 25.04 mb/d in March 2021, up by 0.20 mb/d m-o-m. Crude oil output increased mainly in IR Iran, Angola, Libya and Iraq, while production decreased primarily in Saudi Arabia. The share of OPEC crude oil in total global production was down by 0.1% in March to 26.9% compared with the previous month. Estimates are based on preliminary data from direct communication for non-OPEC supply, OPEC NGLs and nonconventional oil, while estimates for OPEC crude production are based on secondary sources.

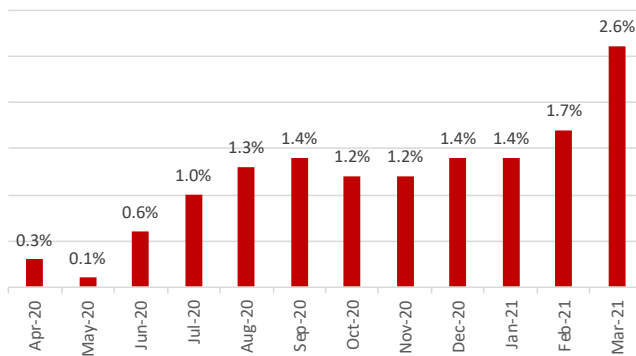
OPEC Production (000 bpd)



Source: OPEC

The annual inflation rate in the US jumped to 2.6% in March of 2021 from 1.7% in February, slightly above market forecasts of 2.5%. It is the highest reading since August of 2018 with main upward pressure coming from energy (13.2% vs 3.7% in February), namely gasoline (22.5% vs 1.6%), electricity (2.5% vs 2.3%) and utility gas service (9.8% vs 6.7%). The effects of the coronavirus pandemic are weighing on prices since in March 2020 many businesses closed and lockdowns were imposed, denting economic activity. Also, a jump in commodities and material costs, coupled with supply constraints, are pushing producer prices up and some companies are passing those costs to clients. source: U.S. Bureau of Labor Statistics.

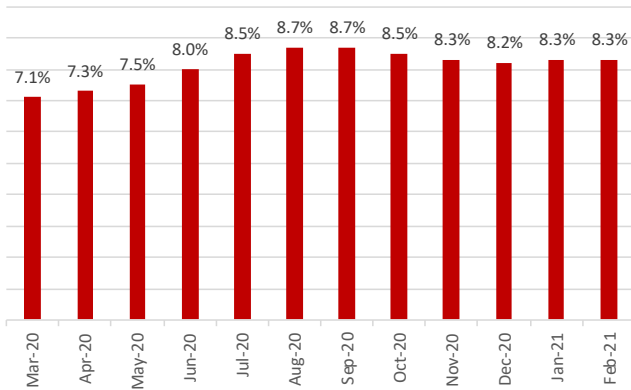
US Inflation - YoY



Source: Trading Economics

Euro Area seasonally-adjusted unemployment rate stood at 8.3 percent in February 2021, above market expectations of 8.1 percent and up from 7.3 percent a year earlier. The number of unemployed increased by 48 thousand from the previous month to 13.571 million. The youth unemployment rate, measuring job-seekers under 25 years old, edged down to 17.3 percent in February, from 17.4 percent in the previous month. Amongst the largest Euro Area economies, the highest jobless rates were recorded in Spain (16.1 percent), Italy (10.2 percent) and France (8.0 percent), while the lowest rates were recorded in the Netherlands (3.6 percent) and Germany (4.5 percent).

Euro Area Unemployment Rate



Source: Trading Economics

Recommendation:

Earnings season has kicked off internationally as well as regionally. Internationally, big banks are reporting better than expected earnings. Inflation numbers in US were not as high as expected which led the markets to further new highs.

Regionally, investors are geared up for a recovery in company earnings as economies rebound from the worst of the coronavirus pandemic. We see petrochemical companies announcing good numbers and the same is expected by the banking and other sectors.

Locally, we advise investors to go through initial financial result disclosures in order to vet their investment focus on sectors which are expected to perform better in the economic recovery phase. Most banks have reported drop in net expected credit losses, further solidifying the recovery theme. Industrials are doing well also on the back of rise in commodity prices.

MSM Summary	Current Wk	Previous Wk	Change	W/W	MTD	YTD
				%	%	%
U Capital Oman 20 Index	835.98	830.73	5.25	0.63%		
U Capital GCC 50 Index	1,597.58	1,601.67	(4.09)	-0.26%		
MSX Shariah Index	533	529	3		-0.002	0
MSX 30	3707.916	3708.882	-0.966	-0.000260456	-0.0002	0.01343238
Volume (In 000)	94104.686	72220.138	21884.548	0.303025563		
Value traded (In OMR 000)	18108.1855	12929.56102	5178.624482	0.400525932		

Top Equity Gainers	Price	Chg	Chg
	OMR	OMR	%
OMAN CABLES INDUSTRY	0.616	0.106	20.78%
VOLTAMP ENERGY SAOG	0.133	0.018	15.65%
AL JAZEERA STEEL PRODUCTS CO	0.254	0.033	14.93%
AL SHARQIYA INVEST HOLDING	0.079	0.007	9.72%
DHOFAR CATTLEFEED	0.092	0.008	9.52%

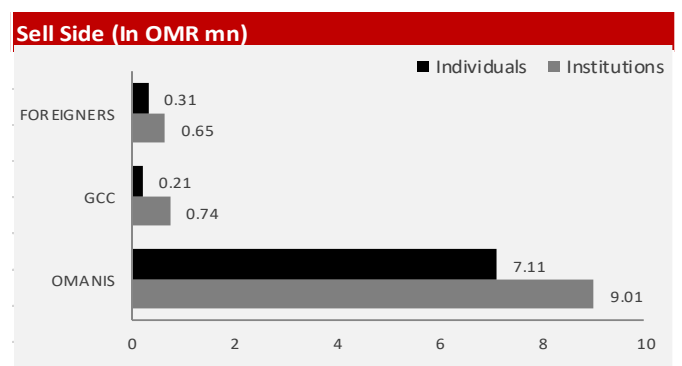
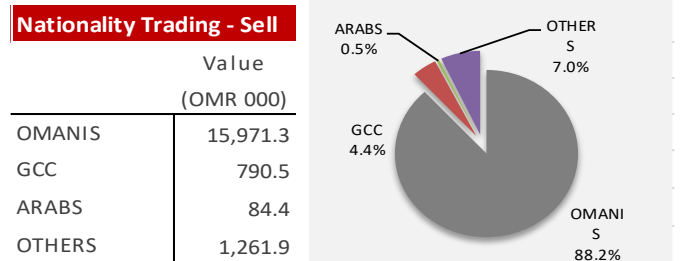
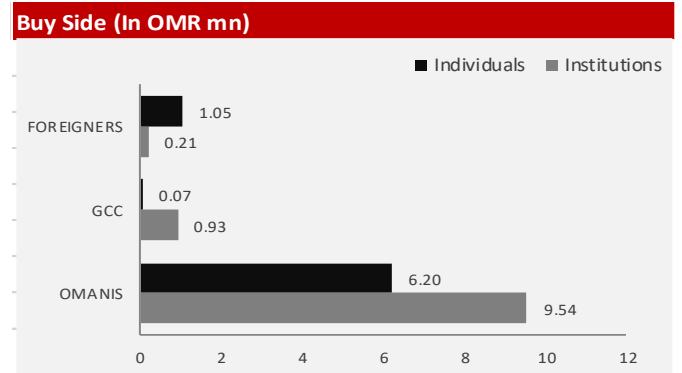
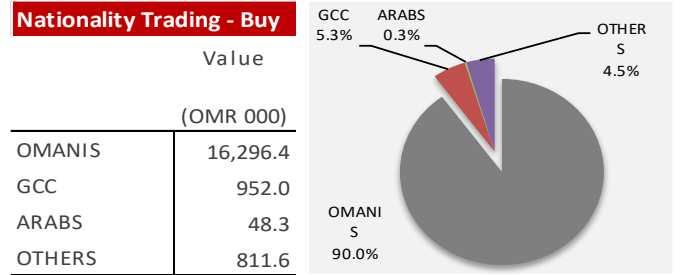
Top Equity Losers	Price	Chg	Chg
	OMR	OMR	%
RAYSUT CEMENT CO	0.263	-0.035	-11.75%
MUSCAT FINANCE	0.042	-0.004	-8.70%
OMAN & EMIRATES INV(OM)50%	0.042	-0.003	-6.67%
AL MADINA INVESTMENT CO	0.022	-0.001	-4.35%
SOHAR INTERNATIONAL BANK	0.089	-0.003	-3.26%

Top Co. -Value	Price	Value	Mkt Share
Companies	OMR	in OMR 000	
AL JAZEERA STEEL PRODUCTS CO	0.254	3,507.2	19.4%
BANKMUSCAT SAOG	0.390	2,368.8	13.1%
AL ANWAR INVESTMENTS CO SAO	0.088	2,078.1	11.5%
AL-ANWAR CERAMIC TILES CO	0.328	1,329.9	7.3%
RAYSUT CEMENT CO	0.263	1,049.7	5.8%

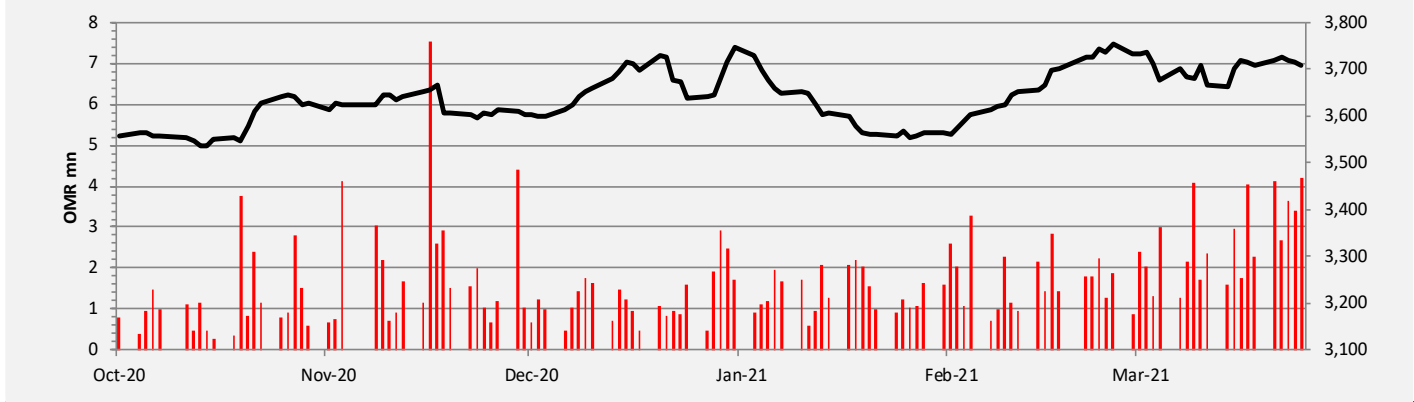
Top Co. -Volume	Price	Volume	Mkt Share
Companies	OMR	in 000	
AL ANWAR INVESTMENTS CO SAO	0.088	21,938.5	23.3%
AL JAZEERA STEEL PRODUCTS CO	0.254	14,321.2	15.2%
AL SHARQIYA INVEST HOLDING	0.079	6,276.3	6.7%
BANKMUSCAT SAOG	0.390	6,074.2	6.5%
AL-ANWAR CERAMIC TILES CO	0.328	4,001.3	4.3%

Market Capitalization	
(In Billion)	
USD	OMR
53.25	20.64

No. of Companies		
Equal	Down	Up
25	20	26



MSX 30 Index (RHS) vs. Turnover (LHS)



Sector Name	Bloomberg Code	Current	Previous	Points Daily	WTW %	Points Monthly	MTD %	Points Yearly	YTD %
Financial Sector	BKINV	5,702.44	5,721.89	(19)	-0.34%	3	0.0%	51	0.9%
Industry Sector	INDSI	4,865.14	4,728.62	137	2.89%	244	5.3%	569	13.2%
Services Sector	SINSI	1,552.008	1,535.49	17	1.08%	7	0.5%	(40)	-2.5%

Source: MSM, Bloomberg








Main Indicators - Sectors	Beta	52-Week High	52-Week Low	Div. Yield %	P/B (x)
MSX 30		3,782.36	3,385.82	4.9%	0.68
Financial Sector	0.49	6,150.98	5,243.53	7.3%	0.34
Industry Sector	0.47	4,879.68	3,832.94	7.2%	0.35
Services Sector	0.46	1,773.60	1,518.48	18.9%	0.26

Source: Bloomberg

Oman Government Bonds

GDB Issue	Maturity Date	Issue Value OMR	Coupon	Listing Date
46	2/23/2025	200,000,000	4.50%	04/03/2015
49	4/25/2023	100,000,000	1.00%	04/05/2016
50	10/3/2022	100,000,000	5.00%	13/10/2016
51	12/27/2026	150,000,000	5.50%	01/01/2017
52	2/20/2024	150,000,000	5.00%	26/02/2017
53	5/15/2023	150,000,000	5.25%	21/05/2017
54	9/20/2027	150,000,000	5.75%	25/09/2017
55	12/19/2024	150,000,000	5.25%	24/12/2017
56	3/21/2028	150,000,000	6.00%	25/03/2018
57	6/28/2023	100,000,000	4.75%	03/07/2018
58	9/25/2025	150,000,000	5.75%	26/09/2018
59	12/18/2023	100,000,000	5.00%	23/12/2018
60	4/28/2026	100,000,000	5.75%	28/04/2019
61	23/07/2024	100,000,000	5.25%	7/23/2019
62	26/12/2029	200,000,000	5.55%	12/26/2019
63	10/12/2026	200,000,000	5.50%	12/10/2019
64	19/05/2025	200,000,000	5.00%	5/27/2020
65	18/08/2027	200,000,000	5.50%	8/20/2020
66	20/01/2024	100,000,000	4.75%	1/24/2021

Source: MSM, Bloomberg

GCC Market Indices		Current Close	Previous Close	Change	W/W	MTD	YTD	P/E	P/B
		Index	Index		%	%	%		
	Muscat Stock Exchange	3,707.92	3,708.89	-0.97	-0.03%	-0.02%	1.34%	11.37	0.68
	Saudi Stock Exchange	9,965.61	10,011.91	-46.30	-0.46%	0.58%	14.69%	34.02	2.20
	Kuwait Stock Exchange	5,953.58	5,925.95	27.63	0.46%	3.08%	7.35%	52.92	1.46
	Qatar Exchange	10,899.06	10,529.41	369.65	3.39%	4.78%	4.44%	20.44	1.62
	Bahrain Bourse	1,475.48	1,453.90	21.58	1.46%	1.20%	-0.96%	39.10	0.97
	Dubai Financial Market	2,633.01	2,581.90	51.11	1.94%	3.25%	5.66%	20.56	0.92
	Abu Dhabi Sec. Exchange	6,131.69	6,058.18	73.51	1.20%	3.71%	21.53%	24.22	1.67

Source: Bloomberg, U Capital

World Markets	Country	Value	Change	WTD	YTD
Europe					
UK	FTSE 100	6,967.68	51.9	0.8%	7.9%
Germany	DAX	15,245.99	11.8	0.1%	11.1%
France	CAC 40	6,222.76	53.3	0.9%	12.1%
US					
USA	DJIA	33,730.89	-69.7	-0.2%	10.2%
USA	S&P 500	4,124.66	-4.1	-0.1%	9.8%
USA	NASDAQ	13,857.84	-42.4	-0.3%	7.5%
Asia Pacific					
Japan	NIKKEI 225	29,642.69	-125.4	-0.4%	8.0%
Hongkong	HANG SENG	28,793.14	94.3	0.3%	5.7%
Arab					
Tunis	Tunis Se Index	7,073.40	-92.5	-1.3%	2.7%
EGYPT	The Egyptian Exchange	10,139.29	-164.3	-1.6%	-6.5%
Jordan	Amman Stock Exchange	1,772.33	-21.5	-1.2%	6.9%
Palestine	Palestine Sec. Exchange	475.08	0.8	0.2%	0.8%
Lebanon	Lebanon Sec. Exchange	884.63	-5.1	-0.6%	34.5%
MSCI					
	Bahrain	92.51	1.9	2.1%	-0.7%
	Kuwait	692.89	0.4	0.1%	7.6%
MSCI	Oman	534.26	5.3	1.0%	7.6%
	Qatar	790.82	6.0	0.8%	0.7%
	UAE	351.09	0.1	0.0%	11.8%
	GCC Countries	490.67	2.1	0.4%	6.1%

Source: Bloomberg at 3.00 P.M Muscat time (note: Sat and Sun global markets are closed)

Commodity Prices	Change	WTD	YTD
	USD	USD	%
Brent Crude (per bbl)	66.38	3.4	5.4%
WTICrude (per bbl)	62.89	3.6	6.0%
Oman Crude Oil	64.32	3.3	5.3%
Gold100 OZ (per oz)	1,747.18	3.3	0.2%
Silver (per oz)	25.58	0.3	1.2%
Platinum (per oz)	1,193.93	-11.2	-0.9%
Copper, MT	9,074.50	148.0	1.7%
Aluminium, MT	2,323.50	59.5	2.6%
Lead, MT	1,996.00	17.5	0.9%
Zinc, MT	2,823.00	-6.5	-0.2%
Nickel, MT	16,378.00	-250.0	-1.5%

Source: Bloomberg (Sat and Sun market is closed)

Cross Rates of Major World Currencies			
Currency	Code	USD/1 Unit	Units/1 USD
EURO	EUR	1.197	0.836
British Pound	GBP	1.379	0.725
Japanese Yen	JPY	0.009	108.800
Chinese Renminbi	CNH	0.153	6.529
Indian Rupee	INR	0.013	74.928
Russian Ruble	RUB	0.013	76.851
Canadian Dollar	CAD	0.800	1.250
Australian Dollar	AUD	0.774	1.291

Source: Bloomberg

MSX 30

Company Name	M.Cap (OMR mn)	Price (OMR)	YTD (%)	Beta (x)	6m Avg. Val (OMR 000)	6m Avg. Vol (000)	P/E (x) (x)	P/Bv (x) (x)	ROE (%)	ROA (%)	Div Yld (%)
AHLI BANK	212.5	0.109	-14.2%	0.80	11.17	2,612	8.87	0.80	9.1%	0.9%	4.6%
AL ANWAR INVESTMENTS CO SAO	17.6	0.088	44.3%	1.08	67.11	874	nm	0.54	-0.5%	-0.3%	6.8%
AL-OMANIYA FINANCIAL SERVICE	21.9	0.075	10.3%	1.03	4.32	61	15.11	0.34	2.3%	0.8%	5.3%
AL BATINAH POWER	37.8	0.056	12.0%	0.85	7.23	139	3.56	0.44	12.3%	4.0%	11.1%
AL JAZEERA SERVICES	46.9	0.312	33.3%	1.22	45.91	184	8.81	1.04	11.9%	10.6%	8.0%
AL MADINA TAKAFUL CO SAOC	15.8	0.090	15.4%	1.07	51.28	644	22.02	0.67	3.1%	2.9%	11.1%
AL SHARQIYA INVEST HOLDING	7.1	0.079	11.3%	1.42	16.01	216	13.45	0.55	4.1%	3.1%	-
AL SUWADI POWER	42.1	0.059	15.7%	0.85	7.43	141	3.89	0.46	11.8%	3.6%	13.6%
AL-ANWAR CERAMIC TILES CO	97.2	0.328	27.1%	1.26	84.54	333	22.37	2.42	10.8%	9.4%	-
BANK DHOFAR SAOG	311.6	0.104	7.2%	1.08	20.34	207	10.19	0.58	5.7%	0.7%	3.8%
BANK NIZWA	142.5	0.095	-1.0%	0.74	28.21	528	12.88	0.89	6.9%	0.9%	1.3%
BANKMUSCAT SAOG	1,394.0	0.390	8.9%	1.14	342.94	956	8.53	0.73	8.5%	1.3%	5.8%
GALFAR ENGINEERING&CONTRACT	63.6	0.049	19.5%	1.36	41.42	876	nm	0.71	-141.5%	-11.5%	-
HSBC BANK OMAN	202.0	0.101	11.0%	0.93	26.88	296	nm	0.62	-2.5%	-0.3%	-
MAJAN COLLEGE	13.4	0.149	-6.9%	0.37	1.12	7	8.29	1.10	13.3%	10.8%	9.7%
MUSCAT FINANCE	12.9	0.042	13.5%	1.40	2.95	70	nm	0.35	-9.9%	-2.9%	-
NATIONAL BANK OF OMAN SAOG	240.6	0.148	-7.5%	1.13	43.63	311	13.26	0.58	4.4%	0.5%	-
NATIONAL GAS CO	11.9	0.140	-2.1%	0.98	5.48	38	nm	0.57	-0.6%	-0.2%	8.4%
OMAN CEMENT CO	79.7	0.241	-1.6%	1.04	16.50	65	15.39	0.54	3.5%	3.1%	4.1%
OMAN INVESTMENT & FINANCE	16.0	0.080	-11.1%	1.28	23.52	271	8.11	0.56	7.0%	1.8%	3.8%
OMAN REFRESHMENT CO	66.0	1.320	24.5%	0.40	0.72	1	7.69	0.95	12.4%	8.5%	3.8%
OMAN TELECOMMUNICATIONS CO	570.0	0.760	6.1%	1.11	82.09	114	8.52	0.99	11.6%	0.9%	7.2%
OMAN UNITED INSURANCE CO	38.6	0.386	-3.5%	1.09	35.79	91	9.07	1.27	14.0%	4.0%	9.1%
OMINVEST	242.3	0.300	-11.2%	0.72	25.36	79	7.19	1.13	15.7%	4.7%	8.3%
OOREDOO	261.7	0.402	2.6%	1.09	101.59	259	12.17	1.02	8.3%	4.5%	6.2%
PHOENIX POWER CO SAOC	67.3	0.046	-9.8%	0.81	9.86	209	4.11	0.37	9.1%	2.7%	6.1%
RAYSUT CEMENT CO	52.6	0.263	-24.4%	1.46	32.80	107	nm	0.40	-10.7%	-6.0%	-
RENAISSANCE SERVICES SAOG	88.9	0.376	10.6%	1.29	75.35	219	11.58	1.44	12.4%	3.7%	5.3%
SEMBCORP SALALAH POWER & WAT	74.5	0.078	-21.2%	0.40	7.55	79	4.06	0.68	16.8%	5.7%	10.5%
SOHAR INTERNATIONAL BANK	216.7	0.089	-2.2%	1.42	24.47	279	10.83	0.65	6.0%	0.6%	-

Source: MSM, Bloomberg

nm = not meaningful

MSX Shariah index Companies

Company Name	M.Cap (OMR mn)	Price (OMR)	YTD (%)	Beta (x)	6m Avg. Val (OMR 000)	6m Avg. Vol (000)	P/E (x) (x)	P/Bv (x) (x)	ROE (%)	ROA (%)	Div Yld (%)
AL JAZEERA SERVICES	46.9	0.312	33.3%	1.22	45.91	184	8.81	1.04	11.9%	10.6%	8.0%
AL KAMIL POWER CO	24.0	0.249	-23.1%	0.34	1.44	6	nm	1.23	-25.9%	-22.5%	-
AL MADINA TAKAFUL CO SAOC	15.8	0.090	15.4%	1.07	51.28	644	22.02	0.67	3.1%	2.9%	11.1%
AL MAHA CERAMICS CO SAOC	15.1	0.275	25.0%	0.50	22.44	91	9.92	1.47	14.8%	11.7%	8.4%
A'SAFFA FOODS SAOG	59.5	0.496	-9.8%	0.32	0.08	0	24.40	1.36	5.6%	2.6%	4.0%
BANK NIZWA	142.5	0.095	-1.0%	0.74	28.21	528	12.88	0.89	6.9%	0.9%	1.3%
GULF MUSHROOM COMPANY	10.4	0.251	-9.8%	0.31	0.09	0	38.41	1.46	3.8%	1.7%	-
MAJAN COLLEGE	13.4	0.149	-6.9%	0.37	1.12	7	8.29	1.10	13.3%	10.8%	9.7%
NATIONAL BISCUIT INDUSTRIES	4.0	3.960	1.0%	0.33	0.24	0	4.52	0.58	12.8%	7.2%	3.8%
OMAN EDUCATION & TRAINING IN	16.9	0.242	-3.2%	0.52	0.09	0	14.96	1.00	6.7%	2.7%	5.0%
OMAN FLOUR MILLS	110.9	0.704	-4.9%	0.18	13.05	18	11.49	1.42	12.3%	8.4%	7.1%
OMAN PACKAGING	10.2	0.314	0.0%	0.27	0.15	0	8.53	1.31	15.4%	11.6%	8.0%
OOREDOO	261.7	0.402	2.6%	1.09	101.59	259	12.17	1.02	8.3%	4.5%	6.2%
SAHARA HOSPITALITY	21.0	2.780	0.0%	0.38	0.00	0	8.23	0.86	10.4%	9.2%	3.9%
TAKAFUL OMAN	11.0	0.110	-9.1%	0.33	0.33	3	5.26	0.47	9.0%	8.3%	-

Source: MSM, Bloomberg

nm = not meaningful

Top 30 GCC Companies by Market Capitalization

Company Name	M.Cap (USD bn)	Price (LCY)	YTD (%)	Beta (x)	6m Avg. Val (LCY mn)	6m Avg. Vol (000)	P/E (x) (x)	P/Bv (x) (x)	ROE (%)	ROA (%)	Div Yld (%)
SAUDI ARABIAN OIL CO	1,893.1	35.500	1.4%	na	137.5	3,909	38.39	7.17	18.7%	9.7%	4.0%
SAUDI BASIC INDUSTRIES CORP	92.6	115.800	14.2%	1.06	163.6	1,600	5,198.65	2.07	0.0%	0.0%	2.6%
SAUDI TELECOM CO	64.4	120.800	14.0%	0.86	65.9	593	21.97	3.78	17.2%	9.0%	3.3%
AL RAJHI BANK	63.0	94.500	28.4%	0.96	308.6	3,851	22.30	4.06	18.2%	2.3%	2.1%
FIRST ABU DHABI BANK PJSC	43.3	14.560	12.9%	1.24	178.6	12,978	15.06	1.62	10.8%	1.1%	5.1%
QATAR NATIONAL BANK	45.2	17.890	0.3%	1.16	54.3	3,056	13.77	2.18	15.8%	1.2%	2.5%
NATIONAL COMMERCIAL BANK	-	-	-	na	-	-	-	-	16.5%	1.9%	-
EMIRATES TELECOM GROUP CO	51.9	21.900	32.1%	0.91	45.9	2,394	21.10	3.88	18.4%	6.8%	5.5%
INDUSTRIES QATAR	21.2	12.800	17.8%	1.21	13.4	1,189	39.21	2.29	5.8%	5.5%	2.6%
SAMBA FINANCIAL GROUP	20.5	38.500	26.0%	1.35	36.5	1,129	18.33	1.61	8.8%	1.4%	-
SAUDI ELECTRICITY CO	27.0	24.320	14.2%	0.87	82.7	3,831	33.49	0.41	1.2%	0.6%	2.9%
RIYAD BANK	20.0	25.000	23.8%	1.21	30.6	1,461	15.91	1.69	10.6%	1.5%	4.0%
SAUDI ARABIAN MINING CO	18.6	56.600	39.8%	1.14	43.1	976	nm	2.30	-0.7%	-0.2%	-
EMIRATES NBD PJSC	20.6	11.950	16.0%	1.22	22.1	2,038	10.85	1.02	9.4%	1.0%	3.3%
SAUDI BRITISH BANK	15.5	28.250	14.3%	1.31	62.6	2,633	nm	1.14	-8.1%	-1.5%	-
ALMARAI CO	13.8	51.800	-5.6%	0.77	35.3	653	26.10	3.30	12.6%	6.1%	1.9%
EMIRATES ISLAMIC BANK	11.8	8.000	0.0%	0.50	0.0	0	nm	5.53	-6.1%	-0.7%	-
ABU DHABI COMMERCIAL BANK	11.9	6.270	1.1%	1.04	36.6	5,972	11.46	0.86	7.5%	0.9%	4.3%
BANQUE SAUDI FRANSI	11.3	35.100	11.1%	1.19	14.7	470	27.36	1.26	4.6%	0.8%	2.3%
YANBU NATIONAL PETROCHEMICAL	10.6	70.600	10.5%	0.93	22.5	352	58.61	2.65	4.5%	3.9%	3.5%
EZDAN HOLDING GROUP	12.7	1.754	-1.2%	0.77	26.7	15,320	133.71	1.44	1.1%	0.7%	-
QATAR ISLAMIC BANK	11.8	18.200	6.4%	1.03	19.9	1,194	14.03	2.35	16.7%	1.8%	2.2%
ALINMA BANK	9.4	17.660	9.1%	1.05	202.8	12,173	17.97	1.45	8.0%	1.3%	1.7%
ARAB NATIONAL BANK	8.5	21.180	5.4%	1.20	11.0	539	15.33	1.07	7.0%	1.1%	3.8%
DUBAI ISLAMIC BANK	8.9	4.500	-2.4%	0.88	32.6	7,049	9.89	1.14	11.5%	1.1%	4.4%
SAUDI ARABIAN FERTILIZER CO	13.2	103.800	28.8%	0.86	29.5	331	38.17	6.05	15.9%	13.0%	1.9%
EMAAR PROPERTIES PJSC	7.6	3.880	9.9%	1.31	51.6	14,928	10.62	0.49	4.6%	2.2%	2.6%
JABAL OMAR DEVELOPMENT CO	7.1	28.850	-0.9%	1.10	50.8	1,638	nm	3.84	-19.2%	-5.2%	-
KINGDOM HOLDING CO	8.0	8.090	1.8%	0.77	8.0	1,007	nm	0.97	-4.8%	-3.0%	6.2%
MASRAF AL RAYAN	9.3	4.532	0.0%	0.72	22.7	5,244	15.62	2.37	15.1%	1.8%	3.8%

Source: MSM, Bloomberg (At 3:00pm Muscat Time)

nm = not meaningful



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