

U Capital Monthly Report

September 2018

GCC Market Indices	Current Close	Previous Close	Change	MTD	YTD
	Index	Index		%	%
Muscat Securities Market	4,543.68	4,419.27	124.41	2.82	(10.90)
Saudi Stock Exchange	7,996.26	7,948.25	48.01	0.60	10.65
Boursa Kuwait	5,343.91	5,132.31	211.60	4.12	(16.61)
Qatar Exchange	9,813.32	9,886.45	(73.13)	(0.74)	15.13
Bahrain Bourse	1,338.55	1,338.10	0.45	0.03	0.51
Dubai Financial Market	2,834.95	2,840.16	(5.21)	(0.18)	(15.88)
Abu Dhabi Securities Exchange	4,935.37	4,986.88	(51.51)	(1.03)	12.21

Source: Bloomberg, U Capital

P/E (TTM) Comparison of Omani Market & MENA	Sept'18	Aug'18	July'18	June'18
	X	X	X	X
MSM30 *	11.18	11.46	11.79	12.17
Saudi Stock Exchange	17.51	18.21	18.09	17.42
Kuwait Stock Exchange	15.00	15.01	15.22	15.22
Qatar Exchange	14.57	13.06	13.56	13.23
Bahrain Stock Exchange	9.04	8.26	8.03	8.72
Dubai Financial Market	7.55	9.54	10.50	10.89
Abu Dhabi Securities Exchange	13.03	12.31	12.50	11.69
Gulf Market Average	12.55	12.55	12.81	12.76

Source: Bloomberg*, P/E: last closing price / Earnings per share (times), P/B: 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)	82.73	8.58	30.00
WTI Crude (per bbl)	73.25	7.37	25.47
Gold100 OZ (per oz)	1,187.25	(2.06)	(8.04)
Silver (per oz)	14.70	(0.07)	(13.24)
Platinum (per oz)	817.00	3.46	(12.20)
Copper, MT	6,258.00	1.81	(13.65)
Aluminium, MT	2,062.00	(3.35)	(9.08)
Lead, MT	2,036.00	(2.21)	(18.15)
Zinc, MT	2,612.00	2.83	(21.30)
Nickel, MT	12,600.00	(7.86)	(1.25)

Source: Bloomberg at 3.00 P.M Muscat time

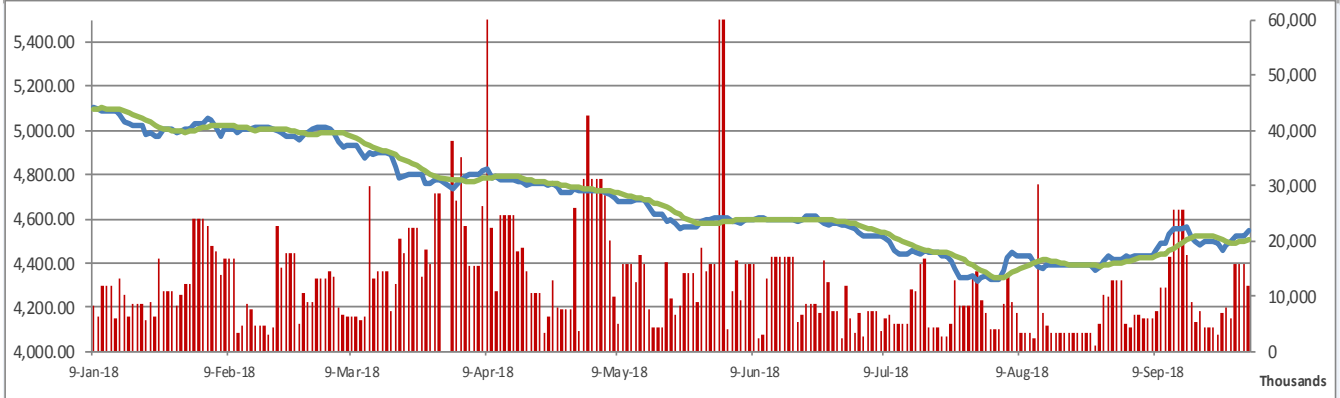
World Markets	Country	Value	M/M	YTD
			%	%
Europe				
FTSE 100	United Kingdom	7,510.20	1.05	(2.31)
DAX	Germany	12,246.73	(0.95)	(5.19)
CAC 40	France	5,493.49	1.60	3.41
United States				
DJIA	USA	26,458.31	1.90	7.04
S&P 500	USA	2,913.98	0.43	8.99
NASDAQ	USA	8,046.35	(0.78)	16.56
Asia Pacific				
NIKKEI 225	Japan	24,120.04	5.49	5.95
HANG SENG	Hongkong	27,788.52	(0.36)	(7.12)
Arab Market Indices				
Tunis Se Index	Tunis	7,802.20	(7.32)	24.20
EGX 30 Index	Egypt	14,638.60	(6.20)	(2.53)
Amman Stock Exchange	Jordan	1,975.63	(0.67)	(7.11)
Palestine Sec. Exchange	Palestine	528.81	(1.70)	(7.97)
Blom Stock Index	Lebanon	971.69	(2.83)	(15.40)
MSCI				
	Bahrain	79.27	2.77	3.62
	Kuwait	571.06	1.56	12.69
	Oman	527.96	8.13	(6.9)
	Qatar	809.39	(0.52)	15.05
	UAE	357.74	(1.32)	(6.62)
	GCC Countries	468.34	(0.10)	5.45

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	Previous	Change	MTD	YTD
	Month	Month		%	%
U Capital Oman20 Index	926.45	878.46	47.99	5.46	(4.91)
U Capital GCC 50 Index	1,304.52	1,285.90	18.62	1.45	13.96
U Capital MENA 200 Index	1,051.23	1,051.23	0.00	0.00	5.55
MSM SHARIAH Index	614.97	616.32	(1.35)	(0.22)	(13.83)
MSM 30	4,543.68	4,419.27	124.41	2.82	(10.90)
Volume (In 000)	230,542	154,170	76,372	49.54	
Value traded (In OMR 000)	48,923	25,557	23,366	91.42	
No. of Transactions	11,413		Volume of Bonds		296,820

Top Gainers	Price	Chg	Chg
Companies	OMR	OMR	%
OMAN NATIONAL ENGINE. INVT.	0.184	0.032	21.05
SHARQIYAH DESALINATION	3.020	0.470	18.43
ALMAHA PETROLEUM PRODUCTS MAR	0.880	0.116	15.18
OMAN EDU. & TRIN. INV.	0.220	0.024	12.25
BANK MUSCAT	0.422	0.044	11.64

Top Co. - Value	Price	Value	Mkt.Share
Companies	OMR	in OMR 000	
BANK MUSCAT	0.422	13,387.26	27.36%
DHOFAR GENERATING COMPANY	0.223	5,768.18	11.79%
OOREDOO	0.546	3,978.13	8.13%
OMAN OIL MARKETING	1.130	3,700.40	7.56%
GALFAR ENGINEERING AND CON.	0.103	3,341.31	6.83%

Top Losers	Price	Chg	Chg
Companies	OMR	OMR	%
OMAN CHLORINE	0.316	(0.084)	(21.00)
OMAN CEMENT	0.340	(0.040)	(10.53)
UNITED FINANCE	0.092	(0.008)	(8.00)
ALIZZ ISLAMIC BANK	0.085	(0.005)	(5.56)
NATIONAL BANK OF OMAN	0.184	(0.008)	(4.17)

Top Co. - Volume	Price	Volume	Mkt.Share
Companies	OMR	in 000	
BANK MUSCAT	0.422	32,991.24	14.31%
GALFAR ENGINEERING AND CON.	0.103	31,754.10	13.77%
GULF INVEST SERVICES HOLDING	0.093	29,865.29	12.95%
DHOFAR GENERATING COMPANY	0.223	27,075.25	11.74%
AL MADINA TAKAFUL	0.094	9,208.99	3.99%

Source MSM Market and U Capital

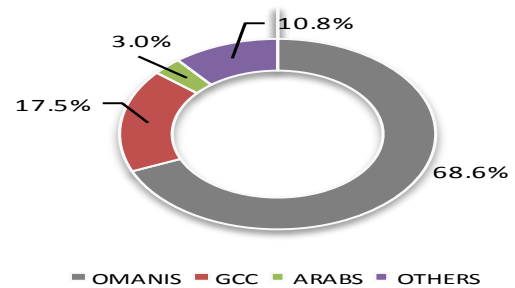
Sector Name	Bloomberg Code	No of Co.	Current	Previous	Points Monthly	MTD %	Points Yearly	YTD %
Financial Sector	BKINV	13	7,032.54	6,891.94	141	2.04	(442)	(5.91)
Industry Sector	INDSI	10	5,535.49	5,452.66	83	1.52	(1298)	(18.99)
Services Sector	SINSI	7	2,465.71	2,375.71	90	3.79	(178)	(6.72)

Main Indicators - Sectors	52-Week		Main Indicators	
	High	Low	P/Ex	P/Bx
MSM 30	5,235.13	4,316.12	11.18	0.99
Financial Sector	7,616.88	6,688.17		0.79
Industry Sector	7,104.41	5,452.66		1.33
Services Sector	2,924.11	2,366.49		1.07

Source: MSM, Bloomberg

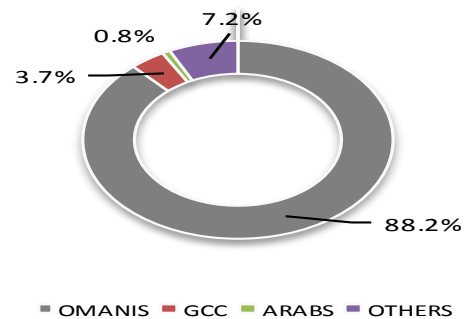
Nationality Trading - Buy

	Value (OMR 000)
OMANIS	33,568.0
GCC	8,577.7
ARABS	1,471.0
OTHERS	5,306.2



Nationality Trading - Sell

	Value (OMR 000)
OMANIS	43,169.2
GCC	1,812.5
ARABS	404.1
OTHERS	3,537.1



Government Development Bonds

Issue No.	Maturity Date	Issue Value (OMR)	Coupon	Listing Date
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
52	20-Feb-2024	150,000,000	5.00%	Feb. 26 2017
53	15-May-2023	150,000,000	5.25%	May. 21 2017
54	20-Sep-2027	150,000,000	5.75%	Sept. 25 2017
55	19-Dec-2024	150,000,000	5.25%	Dec. 24 2017
56	3-Jan-2028	150,000,000	6.00%	March 03 2018

Source: M SM

Saudi Stock Exchange - Tadawul

Market Summary Indicators

	Current	Previous	MTD	YTD
TASI Index	7,996.26	7,948.25	0.60%	10.65%
Volume ('000)	118,000.37	87,811.07		
Value (SAR'000)	2,830.26	1,958.36		
Sub-Indices				
Tadawul Food & Beverages	4,092.52	4,257.20	-3.87%	-16.44%
Tadawul Commercial & Prof Serv.	4,311.41	4,703.12	-8.33%	2.50%
Tadawul Materials	5,762.48	5,800.94	-0.66%	14.03%
Tadawul Transportation	3,712.13	3,904.30	-4.92%	-7.47%
Tadawul Energy	4,993.71	4,890.26	2.12%	16.68%
Tadawul Utilities	3,525.68	3,910.84	-9.85%	-22.70%
Tadawul Cons Dura & App	3,652.68	3,831.04	-4.66%	-11.78%
Tadawul Consumer Svc	3,243.84	3,330.54	-2.60%	-11.97%
Tadawul Media	12,118.35	12,207.86	-0.73%	56.64%
Tadawul Banks	7,045.02	6,868.37	2.57%	28.05%
Tadawul Diversified Fin	3,512.77	3,652.93	-3.84%	-12.83%
Tadawul Insurance	3,881.66	3,828.24	1.40%	-17.83%
Tadawul RE Mgmt & Dev	3,535.57	3,463.91	2.07%	-24.73%
Tadawul Telecom	5,219.63	4,999.63	4.40%	22.75%
Tadawul Retailing	6,255.63	6,368.25	-1.77%	11.05%
Tadawul Food & Staples Retailing	5,861.03	5,937.81	-1.29%	4.47%
Tadawul Health Care Equipment & Services	3,920.26	4,191.94	-6.48%	-11.77%
Tadawul Pharma, Biotech & Life Science	4,129.30	4,116.10	0.32%	3.99%
Tadawul REITs	3,680.94	3,732.56	-1.38%	-20.54%
Tadawul Capital Goods	3,619.13	3,824.67	-5.37%	-16.63%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		SAR	%	Companies	SAR	SAR' 000
USD	AL ALAMIYA COOPERATIVE INSUR	38.40	24.07%	SAUDI BASIC INDUSTRIES CORP	125.40	463,610.5
506	SAUDI ARABIAN FERTILIZER CO	80.10	17.79%	ALINMA BANK	21.52	353,345.7
	SAUDI STEEL PIPE CO	21.80	14.74%	SAUDI KAYAN PETROCHEMICAL CO	16.88	188,108.3
	BUPA ARABIA FOR COOPERATIVE	108.40	13.39%	AL RAJHI BANK	87.70	125,990.3
	SAMBA FINANCIAL GROUP	31.80	10.80%	METHANOL CHEMICALS CO	12.22	110,989.4

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		SAR	%	Companies	SAR	000
15	SAUDI FISHERIES	17.24	-26.64%	ALINMA BANK	21.52	16613.9
82	DALLAH HEALTHCARE CO	61.70	-16.28%	SAUDI KAYAN PETROCHEMICAL CO	16.88	11336.5
89	AL SAGR CO-OPERATIVE INSURAN	12.16	-13.88%	METHANOL CHEMICALS CO	12.22	9207.9
	SAUDI ENAYA COOPERATIVE INSU	19.86	-13.28%	DAR AL ARKAN REAL ESTATE DEV	9.98	8081.3
	AMANA COOPERATIVE INSURANCE	16.16	-12.65%	MOBILE TELECOMMUNICATIONS CO	6.23	4180.0

Qatar Stock Exchange

Market Summary Indicators

	Current	Previous	MTD	YTD
Qatar Stock Exchange Index	9,813.32	9,886.45	-0.74%	15.13%
Volume ('000)	9,510.68	8,995.06		
Value (QAR'000)	311,381.78	329,248.50		

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		QAR	%	Companies	QAR	QAR' 000
USD	QATAR FUEL QSC	165.90	17.66%	QATAR FUEL QSC	165.90	50,551.8
118.46	ZAD HOLDING CO	104.96	16.61%	MESAI EED PETROCHEMICAL HOLDI	16.95	33,064.5
	GULF INTERNATIONAL SERVICES	19.17	10.43%	QATAR NATIONAL BANK	177.00	31,362.2
	MANNAI CORPORATION QSC	57.73	10.07%	INDUSTRIES QATAR	127.40	27,706.5
	WIDAM FOOD CO	75.74	7.40%	MASRAF AL RAYAN	37.21	18,664.7

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		QAR	%	Companies	QAR	000
0	DOHA BANK QPSC	20.91	-18.64%	MESAI EED PETROCHEMICAL HOLDI	16.95	1954.3
8	DLALA HOLDING	11.90	-17.93%	QATAR FIRST BANK	4.75	883.6
12	AL KHALEEJ TAKAFUL GROUP	9.17	-9.39%	DOHA BANK QPSC	20.91	537.3
	QATAR NATIONAL CEMENT CO	53.05	-7.74%	UNITED DEVELOPMENT CO	14.10	518.8
	QATAR FIRST BANK	4.75	-6.86%	GULF INTERNATIONAL SERVICES	19.17	502.5

Dubai Financial Market

Market Summary Indicators

	Current	Previous	MTD	YTD
Dubai Financial Market Index	2,834.95	2,840.16	-0.18%	-15.88%
Volume ('000)	123,033.45	183,644.80		
Value (AED'000)	188,414.09	238,724.70		
Sub-Indices				
Real Estate & Construction	4,979.05	5,045.03	-1.31%	-25.90%
Banking	2,327.42	2,258.96	3.03%	-0.25%
Investment and Financial	2,925.60	3,090.87	-5.35%	-21.73%
Insurance	1,676.64	1,403.56	19.46%	7.69%
Consumer Staples	199.37	198.85	0.26%	-45.65%
Services	579.57	615.29	-5.81%	-19.37%
Industrial	96.35	96.35	0.00%	-19.30%
Telecommunication	849.03	862.53	-1.57%	-1.37%
Transportation	699.60	747.07	-6.35%	-14.79%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value	
(In Billion)		AED	%	Companies	AED	AED' 000	
USD	AED						
75.94	281.25	ISLAMIC ARAB INSURANCE COM	0.63	47.41%	DUBAI ISLAMIC BANK	5.38	33,044.4
		AL SALAM GROUP HOLDING CO	0.45	15.68%	GFH FINANCIAL GROUP BSC	1.37	30,074.5
		ARAB INSURANCE GROUP(BSC)-\$	1.40	7.69%	EMAAR PROPERTIES PJSC	5.00	27,957.8
		DEYAAR DEVELOPMENT PJSC	0.43	6.75%	ARABTEC HOLDING CO PJSC	1.98	16,471.9
		DUBAI ISLAMIC BANK	5.38	5.08%	UNION PROPERTIES PJSC	0.68	15,132.0

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value	
		AED	%	Companies	AED	000	
15	8	14					
		DRAKE & SCULL INTERNATIONAL	0.35	-20.45%	UNION PROPERTIES PJSC	0.68	22235.3
		EKTTITAB HOLDING CO SAK	0.28	-12.58%	GFH FINANCIAL GROUP BSC	1.37	22097.5
		DUBAI REFRESHMENTS COMPANY	10.00	-9.50%	DRAKE & SCULL INTERNATIONAL	0.35	9528.6
		EMAAR MALLS PJSC	1.83	-8.50%	ARABTEC HOLDING CO PJSC	1.98	8324.5
		ARAMEX PJSC	4.04	-8.18%	DEYAAR DEVELOPMENT PJSC	0.43	7671.3

Abu Dhabi Securities Market

Market Summary Indicators

	Current	Previous	MTD	YTD
Abu Dhabi Securities Market Index	4,935.37	4,986.88	-1.03%	12.21%
Volume ('000)	64,881.78	45,723.43	41.90%	
Value (AED'000)	134,734.66	247,147.70	-45.48%	
Sub-Indices				
Banking	9,443.62	9,498.67	-0.58%	26.00%
Telecommunication	4,102.77	4,199.37	-2.30%	-5.37%
Consumer Services	1,934.66	2,089.95	-7.43%	-12.32%
Insurance	2,168.89	2,196.51	-1.26%	0.25%
Industrials	1,830.77	1,864.53	-1.81%	-10.70%
Invst and Financial Services	2,657.12	2,606.48	1.94%	0.38%
Energy	1,916.42	1,853.38	3.40%	32.76%
Services	2,400.76	2,368.20	1.37%	-1.80%
Real Estate	2,949.65	3,102.82	-4.94%	-17.33%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value	
(In Billion)		AED	%	Companies	AED	AED' 000	
USD	AED						
75.94	281.25	UNION NATIONAL BANK/ABU DHA	4.91	34.15%	DANA GAS	1.18	43,104.8
		NATIONAL BANK OF FUJAIRAH	3.40	28.30%	ALDAR PROPERTIES PJSC	1.82	12,958.8
		RAS AL KHAIMAH WHITE CEMENT	0.98	13.84%	ABU DHABI COMMERCIAL BANK	8.01	9,635.9
		ABU DHABI COMMERCIAL BANK	8.01	12.82%	EMIRATES TELECOM GROUP CO	16.56	9,036.5
		INVEST BANK	2.35	11.90%	NATIONAL BANK OF FUJAIRAH	3.40	5,423.3

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value	
		AED	%	Companies	AED	000	
33	12	15					
		UNION INSURANCE CO	1.65	-18.72%	DANA GAS	1.18	36430.3
		NATIONAL MARINE DREDGING CO	2.85	-12.31%	ALDAR PROPERTIES PJSC	1.82	7105.5
		ABU DHABI SHIP BUILDING CO	1.12	-11.11%	ESHRAQ PROPERTIES CO PJSC	0.56	1907.7
		COMMERCIAL BANK INTERNATIONAL	0.63	-10.00%	NATIONAL BANK OF FUJAIRAH	3.40	1806.1
		OOREDOO QPSC	65.65	-9.95%	BANK OF SHARJAH	1.10	1559.7


Boursa Kuwait

Market Summary Indicators

	Current	Previous	MTD	YTD
Kuwait Stock Market Exchange	5,128.04	5,132.31	-0.08%	
Volume ('000)	85.51	77.84		
Value (KWD'000)	13,185.06	20,476.73		
Sub-Indices				
Industrials	981.89	1,006.77	-2.47%	34.39%
Banks	1,085.98	1,062.19	2.24%	125.16%
Consumer Goods	843.17	890.39	-5.30%	65.77%
Consumer Service	989.54	1,056.99	-6.38%	120.71%
Real Estate	892.48	986.77	-9.56%	69.08%
Financial Services	971.44	995.25	-2.39%	138.05%
Telecom	919.68	931.63	-1.28%	181.91%
Health Care	995.60	996.33	-0.07%	59.87%
Insurance	953.92	932.91	2.25%	45.42%
Basic Materials	1,163.75	1,118.21	4.07%	54.71%
Oil and Gas	1,134.25	1,097.18	3.38%	293.37%
Technology	851.18	865.73	-1.68%	77.87%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		KWd	%	Companies	KWd	KWD' 000
USD	KWD					
96.41	29.13					
	PALMS AGRO PRODUCTION CO	80.00	60.00%	NATIONAL BANK OF KUWAIT	833.00	3,817,884.7
	ENERGY HOUSE HOLDING CO KSCP	38.70	36.75%	MOBILE TELECOMMUNICATIONS CO	476.00	1,948,446.1
	BURGAN CO FOR WELL DRILLING	120.00	33.33%	AHLI UNITED BANK B.S.C	212.00	677,737.4
	AL-MADAR FINANCE & INVT CO	137.00	33.01%	AAYAN LEASING & INVESTMENT	37.00	617,935.6
	GULF FRANCHISING HOLDING CO	90.00	31.53%	HEAVY ENGINEERING AND SHIP B	504.00	434,582.9

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Volume
		KWd	%	Companies	KWd	000
	REAL ESTATE ASSET MANAGEMENT	200.00	-87.28%	AAYAN LEASING & INVESTMENT	37.00	16655.4
	ALRAI MEDIA GROUP CO KSC	50.90	-46.31%	INVESTORS HOLDING GROUP CO.K	13.40	9469.5
	AL MASAKEN INTL REAL ESTATE	40.20	-30.69%	KUWAIT REAL ESTATE CO KSC	46.30	5099.1
	DANAH ALSAFAT FOODSTUFF CO	42.00	-28.42%	KGL LOGISTICS COMPANY KSCC	44.70	4748.4
	TIJARA AND REAL ESTATE INVES	46.2	-0.188049	ABYAAR REAL ESTATE DEVELOPM	18	4683.505


Bahrain Bourse

Market Summary Indicators

	Current	Previous	MTD	YTD
Bahrain Bourse	1,338.55	1,338.10	0.03%	0.51%
Volume ('000)	39,464.00	12,442.29		
Value (BHD'000)	9,423.43	3,101.71		
Sub-Indices				
Banks	2,753.03	2,733.82	0.70%	-0.71%
Hotel and Tourism	2,899.91	2,899.91	0.00%	-1.37%
Industrial	985.37	1,008.94	-2.34%	-0.12%
Insurance	1,659.31	1,676.56	-1.03%	0.82%
Services	1,142.90	1,134.52	0.74%	5.96%

Source: Bloomberg

Market Capitalization	Top Equity Gainers	Price	Chg	Top Co. -Value	Price	Value
(In Billion)		BHD	%	Companies	BHD	BHD' 000
USD	BHD					
20.69	7.81					
	ESTERAD INVESTMENT CO B.S.C.	0.11	7.84%	GFH FINANCIAL GROUP BSC	0.37	6458.7
	KHALEEJI COMMERCIAL BANK	0.09	3.45%	ESTERAD INVESTMENT CO B.S.C.	0.11	344.9
	ARAB BANKING CORP BSC-ŞUS	0.40	2.60%	AHLI UNITED BANK B.S.C	0.68	83.1
	AL-SALAM BANK	0.10	2.04%	NATIONAL BANK OF BAHRAIN BSC	0.61	36.6
	BMMI BSC	0.72	1.41%	BAHRAIN TELECOM CO	0.25	11.5

No. of Companies	Top Equity Losers	Price	Chg	Top Co. -Volume	Price	Value
		BHD	%	Companies	BHD	000
	BAHRAIN NATIONAL HOLDING	0.38	-3.55%	GFH FINANCIAL GROUP BSC	0.37	17922.1
	ALBARAKA BANKING GROUP	0.28	-3.45%	ESTERAD INVESTMENT CO B.S.C.	0.11	3135.8
	ALUMINIUM BAHRAIN BSC	0.62	-2.38%	AHLI UNITED BANK B.S.C	0.68	123.0
	BAHRAIN TELECOM CO	0.25	-2.38%	NATIONAL BANK OF BAHRAIN BSC	0.61	60.0
	BAHRAIN ISLAMIC BANK	0.13	-1.54%	BAHRAIN TELECOM CO	0.25	46.6

