

Special Report

# GCC - Equity Market Quarterly Fact Book

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## GCC Market Performance

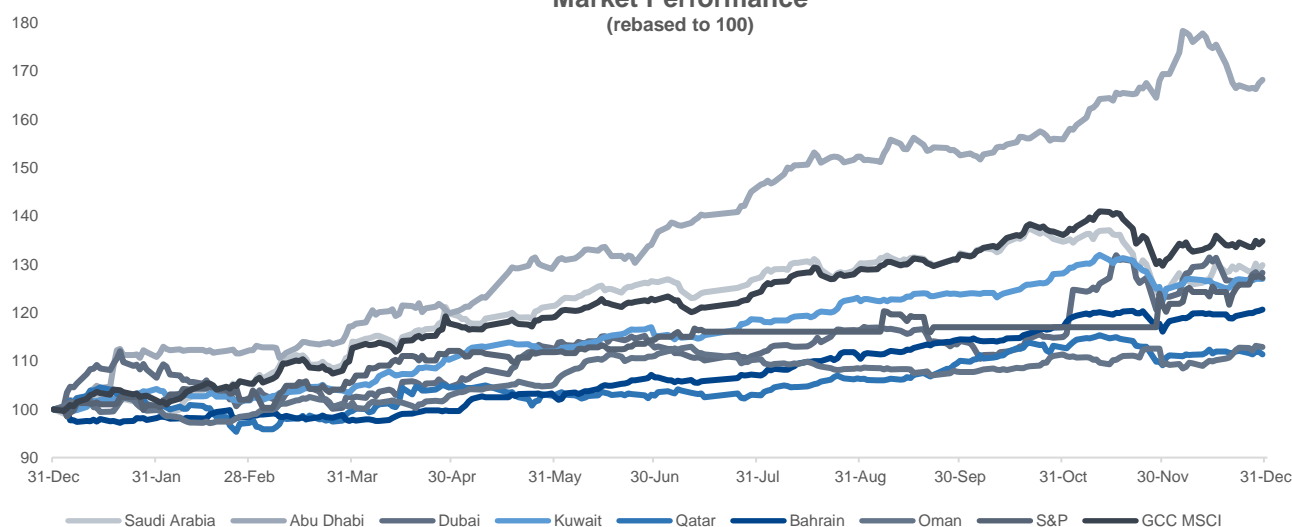
Most GCC equity markets trended in the green during Q4 2021. The UAE markets remained the most noteworthy gainers during the quarter, with the DFM benchmark surging 12.3% to 3,195.9 and ADX benchmark climbing 10.3% to 8,488.36. The Bahrain index (+5.4%), Oman index (+4.7%), Kuwait benchmark (+2.6%), and Qatar benchmark (+1.2%) also closed higher in the quarter. The Saudi Arabian (-1.9%) benchmark remained the only market to record a drop during Q4 2021.

The GCC equity market index (MSCI GCC) ended Q4 2021 with a gain of 2.1% to 740.2, reflecting the gains recorded by most regional equity markets.

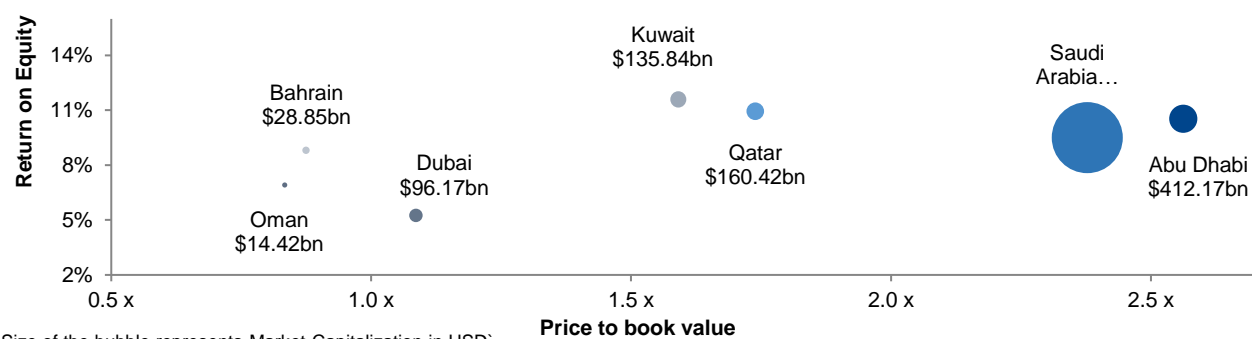
The gains recorded during the quarter were largely due to the economies recovering from COVID-19-related uncertainties and new initiatives by GCC markets to diversify away from the dependency on hydrocarbons.

Index	Close	Change Q-o-Q (%)	Change YTD (%)	P/E (x)	Dividend Yield (%)
Bahrain (BAX)	1,797.25	5.38	20.64	10.03	3.48
Kuwait (KSE)	7,043.16	2.60	26.99	21.02	2.03
Oman (MSM)	4,129.54	4.74	12.87	11.63	3.84
Qatar (DSM)	11,625.81	1.22	11.40	16.21	2.55
Saudi Arabia (TASI)	11,281.71	(1.86)	29.83	24.88	2.37
UAE (ADX)	8,488.36	10.26	68.24	23.11	2.71
UAE (DFM)	3,195.91	12.31	28.25	20.99	2.41
GCC MSCI	740.19	2.12	34.85	19.59	2.57

### Market Performance (rebased to 100)



### GCC Indices Valuation Metrics



Sources: GCC stock exchange, Refinitiv Eikon, Bloomberg, Aranca

## Saudi Arabia

Tadawul All Share Index (TASI) closed **1.9%** lower Q-o-Q to 11,281.7 points in Q4 2021. The total traded daily average volume declined 16.4% Q-o-Q to 147.8mn. However, the total number of deals rose 12.5% Q-o-Q to 21.00mn, and the average daily value traded decreased **11.2%** Q-o-Q to SAR 6.5mn. The fall in the market was mainly driven by the energy and materials sector.

### Top 5 Gainers

Company	Closing Price(SAR)	Q-o-Q	YTD	Y-o-Y
DWF	282.00	66.12%	118.63%	118.63%
ACWA POWER	84.00	50.00%	NA	NA
SADR	102.40	48.99%	79.05%	79.05%
ALSAGR INSURANCE	17.82	22.05%	14.38%	14.38%
SRMG	196.20	21.11%	149.94%	149.94%

Sources: Tadawul, Refinitiv Eikon

### Top 5 Losers

Company	Last Close (SAR)	Q-o-Q	YTD	Y-o-Y
NASEEJ	28.60	-37.31%	-18.90%	-18.90%
AMANA INSURANCE	34.40	-31.88%	-49.84%	-49.84%
NAMA CHEMICALS	32.25	-30.65%	-3.15%	-3.15%
ZAMIL INDUST	27.75	-29.66%	33.67%	33.67%
SALAMA	17.00	-29.11%	-31.34%	-31.34%

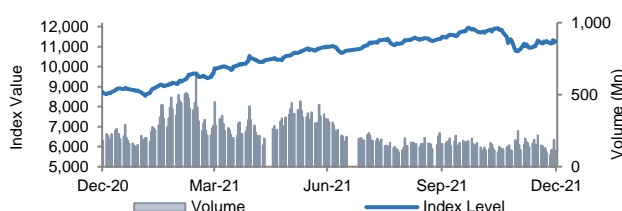
Sources: Tadawul, Refinitiv Eikon

### Top 5 Stocks Most Active by Value (SAR Mn)

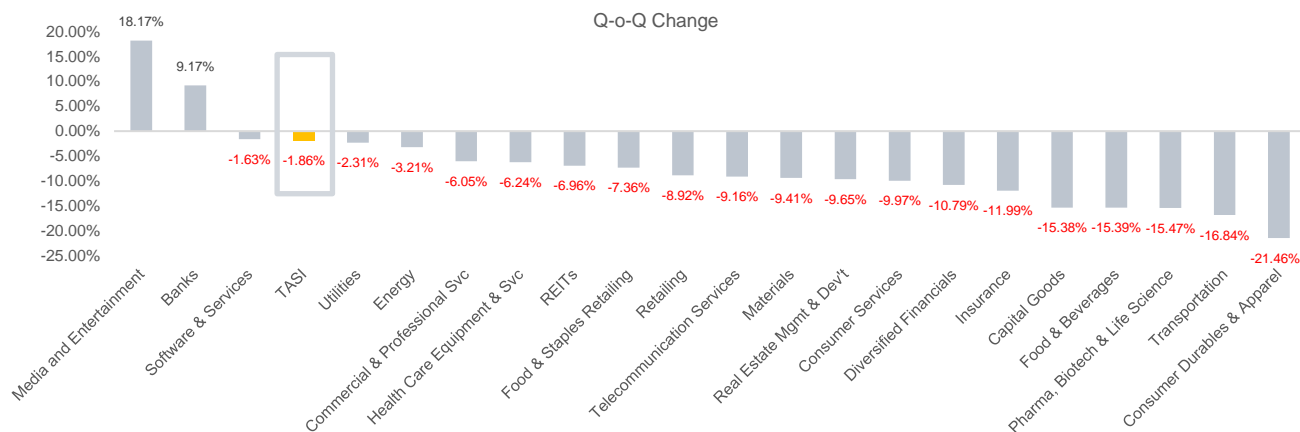
Company	Value Traded (SAR Mn)	Closing Price(SAR)	Q-o-Q	YTD
ALRAJHI	30,023	141.80	15.66%	92.66%
STC	23,107	112.40	-11.50%	6.04%
SABIC	15,292	116.00	-8.95%	14.40%
ACWA POWER	15,263	84.00	50.00%	NA
SAUDI ARAMCO	13,791	35.80	-0.56%	2.29%

Sources: Tadawul, Refinitiv Eikon

### Index Performance Relative to Volume



The media and entertainment, and bank sectors were the top gainers, while consumer durables declined the most.



### Top 10 Companies by Market Cap

Company	Market Cap (SAR Mn)	Closing Price (SAR)	P/B (x)	PE (x)
SAUDI ARAMCO	7,160,000	35.80	7.06	21.66
ALRAJHI	354,500	141.80	3.17	25.59
SABIC	348,000	116.00	1.81	17.09
SNB	288,383	64.40	1.87	18.71
STC	224,800	112.40	3.31	19.91
SAUDI ELECTRICITY	99,915	23.98	0.36	8.07
MAADEN	96,601	78.50	1.65	26.04
SABIC AGRI-NUTRIENTS	84,068	176.60	4.12	30.77
RIBL	81,300	27.10	1.37	15.38
SABB	67,808	33.00	1.00	19.57

Sources: Tadawul, Refinitiv Eikon, Aranca

### Trading Indicator

	As on 31 Dec. 2021	Q-o-Q	Y-o-Y
Volume (Mn) ##	147.80	-16.36%	-58.34%
Value traded (SAR Mn) ##	6.22	-11.24%	-40.84%
No. of trades	21,006,437	12.54%	-28.94%
Market Cap (SAR Mn)	10,009,151	-0.61%	9.97%

### Market Breadth

Market Breadth	Up	Down	Flat
Total = 205	31	176	3

Source: Bloomberg, Note: ## daily average

## Abu Dhabi

Abu Dhabi Securities Exchange (ADX) closed 10.3% higher Q-o-Q to 8,488.4 points in Q4 2021. The average daily traded volume rose 18.5% Q-o-Q to 249.2mn, the total number of deals climbed 71.1% Q-o-Q to 619,056 and the average daily value traded increased 5.6% Q-o-Q to AED 1.7mn. The rise in the market was mainly led by the banking and telecommunication sectors.

### Top 5 Gainers

Company	Closing Price(AED)	Q-o-Q	YTD	Y-o-Y
Ras Al Khaimah Cement Investment Company P.S.C.	6.70	131.83%	753.50%	753.50%
Rak Co. For White Cement & Construction Materials	1.70	60.38%	100.24%	100.24%
Anan Investment Holding P.J.S.C	4.07	38.44%	40.34%	40.34%
Umm Al Qaiwain General Investment Co. P.S.C	1.15	35.29%	27.78%	27.78%
Emirates Telecom. Group Company (Etisalat Group) Pjsc	31.70	31.97%	87.57%	87.57%

Sources: ADX, Refinitiv Eikon

### Top 5 Stocks Most Active by Value (AED Mn)

Company	Value Traded (AED Mn)	Closing Price(AED)	Q-o-Q	YTD
First Abu Dhabi Bank	21,308	18.84	4.20%	46.05%
International Holding Company Pjsc	20,240	152.00	3.75%	261.90%
Emirates Telecom. Group Company (Etisalat Group) Pjsc	18,450	31.70	31.97%	87.57%
Al Dar Properties	17,973	3.99	-0.99%	26.67%
Alpha Dhabi Holding Pjsc	11,763	27.30	1.04%	NA

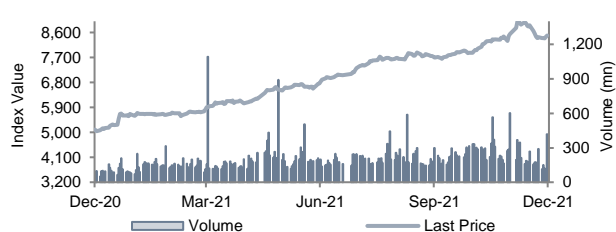
Sources: Tadawul, Refinitiv Eikon

### Top 5 Losers

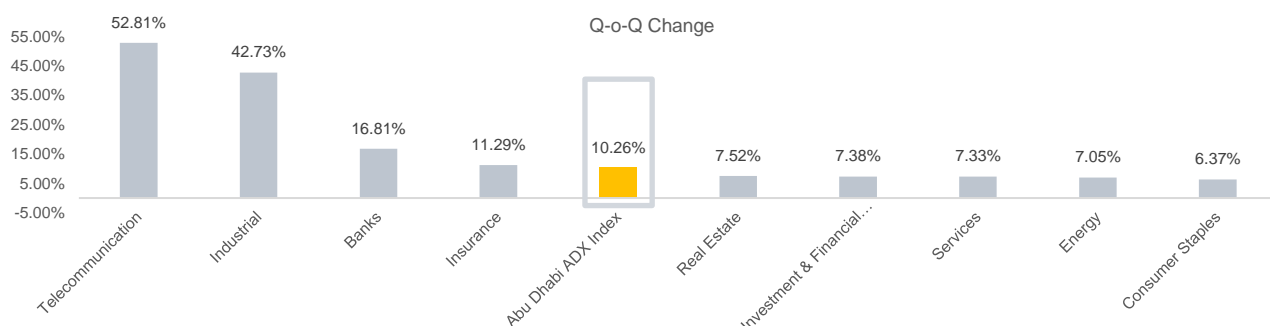
Company	Last Close (AED)	Q-o-Q	YTD	Y-o-Y
Easy Lease Motorcycle Rental Pjsc	29.00	-36.40%	64.77%	64.77%
Response Plus Holding Prjsc	9.65	-32.14%	NA	NA
Foodco National Foodstuff Prjsc	1.08	-30.77%	NA	NA
Ras Al Khaimah Poultry & Feeding Co.	2.33	-26.03%	76.76%	76.76%
Zee Store Prjsc	27.50	-25.76%	161.90%	161.90%

Sources: ADX, Refinitiv Eikon

### Index Performance Relative to Volume



The telecommunication sector advanced the most in Q4 2021, whereas consumer staples was the top loser.



### Top 10 Companies by Market Cap

Company	Market Cap (AED Mn)	Closing Price (AED)	P/B (x)	PE (x)
International Holding Company PJSC	276,857	152.00	10.24	47.07
Emirates Telecom. Group Company (Etisalat Group) PJSC	275,687	31.70	3.00	29.87
Alpha Dhabi Holding PJSC	273,000	27.30	19.91	124.47
First Abu Dhabi Bank	205,733	18.84	1.32	16.93
Abu Dhabi National Energy Company	148,413	1.32	2.62	25.45
Abu Dhabi Commercial Bank	59,346	8.53	0.76	12.73
ADNOC Drilling Company PJSC	54,400	3.40	NA	NA
Abu Dhabi National Oil Company For Distribution	53,375	4.27	13.48	21.08
Al Dar Properties	31,372	3.99	0.97	13.89
Fertiglobe plc	29,221	3.52	0.76	NA

Sources: ADX, Refinitiv Eikon, Bloomberg, Aranca

### Trading Indicator

	As on 31 Dec. 2021	Q-o-Q	Y-o-Y
Volume (Mn) ##	249.23	18.52%	109.99%
Value traded (AED Mn) ##	1.69	5.62%	229.46%
No. of trades	619,056	71.10%	283.15%
Market Cap (AED Mn)	1,626,310	17.78%	119.01%

### Market Breadth

Market Breadth	Up	Down	Flat
Total =85	44 ▲	28 ▼	13

Source: Bloomberg, Note: ## daily average

## Dubai

Dubai Financial Market (DFM) closed 12.3% Q-o-Q higher at 3,195.9 points in Q4 2021. The average daily traded volume rose a significant 195.8% Q-o-Q to 303.4mn, the number of deals surged 161.6% Q-o-Q to 367,831, and the average daily value traded increased 212.5% Q-o-Q to AED 0.5mn. Growth in the market is mainly ascribed to the real estate and banking sectors.

### Top 5 Gainers

Company	Closing Price(AED)	Q-o-Q	YTD	Y-o-Y
Amlak Finance P.J.S.C	0.72	175.95%	185.77%	185.77%
Dubai Financial Market PJSC	2.84	173.08%	205.38%	205.38%
Al Ramz Corporation Investment and Development PJSC	1.30	83.10%	120.34%	120.34%
GFH Financial Group B.S.C.	1.19	63.91%	95.72%	95.72%
Deyaar Development PJSC	0.49	56.45%	72.60%	72.60%

Sources: DFM, Refinitiv Eikon

### Top 5 Losers

Company	Last Close (AED)	Q-o-Q	YTD	Y-o-Y
Al Firdous Holdings PJSC	0.16	-57.48%	-74.37%	-74.37%
Al Sagr National Insurance Company	0.73	-27.03%	-56.35%	-56.35%
Emirates Refreshments Company	6.58	-20.15%	28.02%	28.02%
Takaful Emarat (PSC)	1.19	-15.00%	-25.63%	-25.63%
Dubai Insurance Co , PSC	7.75	-6.96%	84.52%	84.52%

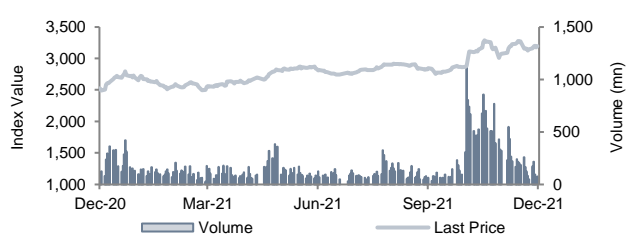
Sources: ADX, Refinitiv Eikon

### Top 5 Stocks Most Active by Value (AED Mn)

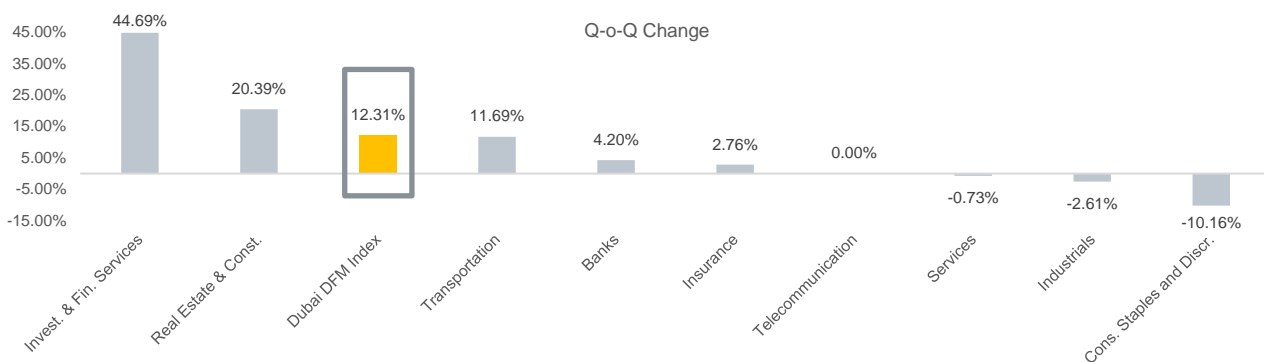
Company	Value Traded (AED Mn)	Closing Price(AED)	Q-o-Q	YTD
First Abu Dhabi Bank	21,308	18.84	4.20%	46.05%
International Holding Company Pjsc	20,240	152.00	3.75%	261.90%
Emirates Telecom. Group Company (Etisalat Group) Pjsc	18,450	31.70	31.97%	87.57%
Al Dar Properties	17,973	3.99	-0.99%	26.67%
Alpha Dhabi Holding Pjsc	11,763	27.30	1.04%	NA

Sources: Tadawul, Refinitiv Eikon

### Index Performance Relative to Volume



### The investment and financial services sectors outperformed in Q4 2021, followed by real estate and construction



### Top 10 Companies by Market Cap

Company	Market Cap (AED Mn)	Closing Price (AED)	P/B (x)	PE (x)
Emirates NBD PJSC	85,590	13.55	0.88	10.73
Emirates Islamic Bank PJSC	40,565	7.47	4.71	64.11
Emaar Properties PJSC	39,999	4.89	0.46	12.69
Dubai Islamic Bank	38,955	5.38	1.16	14.35
Agility The Public Warehousing Company (K.S.C.)	30,106	13.50	0.97	43.47
Emirates Integrated Telecommunications Company PJSC	30,008	6.62	3.04	36.22
Dubai Financial Market PJSC	22,720	2.84	0.96	405.71
EMAAR DEVELOPMENT PJSC	17,480	4.37	0.98	6.52
Mashreq bank PSc	15,948	79.50	0.62	NA
Commercial Bank of Dubai P.S.C.	12,192	4.35	1.03	8.99

Sources: DFM, Refinitiv Eikon, Bloomberg, Aranca

### Trading Indicator

	As on 31 Dec. 2021	Q-o-Q	Y-o-Y
Volume (Mn) ##	303.35	195.79%	62.85%
Value traded (AED Mn) ##	0.48	212.48%	117.66%
No. of trades	367,831	161.64%	71.92%
Market Cap (AED Mn)	411,469	4.72%	19.54%

### Market Breadth

Market Breadth	Up	Down	Flat
Total =66	41 ▲	12 ▼	13

Source: Bloomberg, Note: ## daily average

## Kuwait

Kuwait's All Share Index closed 2.6% higher to 7,043.2 points in Q4 2021. The total average daily volume surged 39.3% Q-o-Q to 397.3mn, the number of deals jumped 40.3% Q-o-Q to 913,577, and the average daily value traded increased 27.3% Q-o-Q to KWD 63,488. This was mainly driven by the banking and real estate sectors.

### Top 5 Gainers

Company	Closing Price(KWD Fils)	Q-o-Q	YTD	Y-o-Y
AJWAN	24.40	128.04%	21.95%	21.95%
WETHAQ	50.90	103.60%	149.51%	149.51%
AGHC	291.00	96.62%	46.97%	46.97%
TAHSSILAT	40.20	61.45%	82.73%	82.73%
GFC	95.90	60.10%	59.83%	59.83%

Sources: Kuwait Bourse, Refinitiv Eikon

### Top 5 Losers

Company	Last Close (KWD Fils)	Q-o-Q	YTD	Y-o-Y
NCCI	120.00	-34.43%	145.40%	145.40%
WARBACAP	86.00	-32.81%	76.95%	76.95%
DALQAN	217.00	-24.39%	-20.80%	-20.80%
KUWAITRE	275.00	-22.75%	42.11%	42.11%
HCC	141.00	-21.67%	72.99%	72.99%

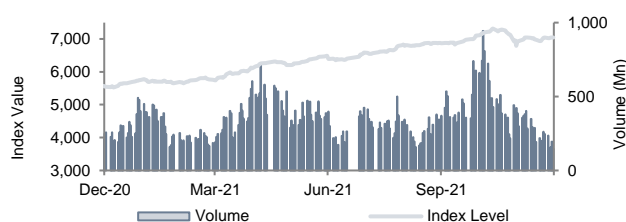
Sources: Kuwait Bourse, Refinitiv Eikon

### Top 5 Stocks Most Active by Value (KWD Mn)

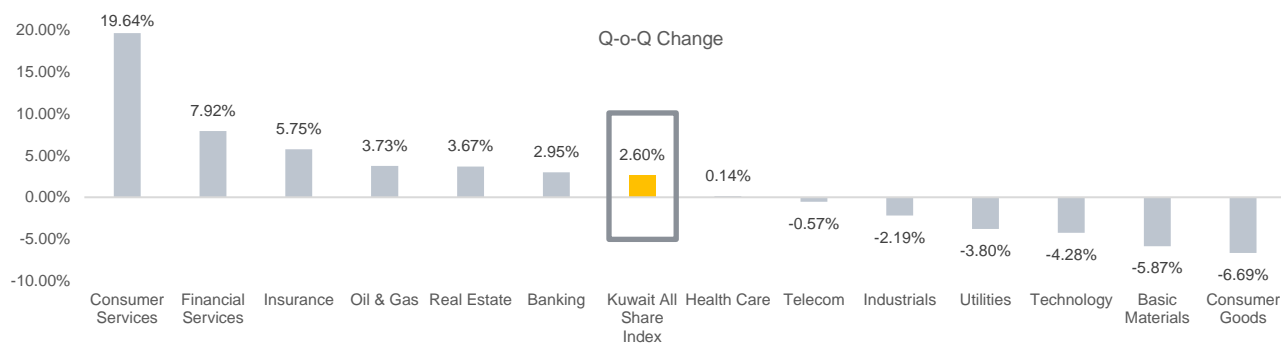
Company	Value Traded (KWD Mn)	Closing Price (KWD Fils)	Q-o-Q	YTD
GFH	370	99.80	51.67%	112.80%
NBK	354	997.00	4.62%	24.62%
KFH	346	832.00	1.22%	35.18%
AUB	245	278.00	-2.46%	28.59%
AGLTY	172	945.00	-4.06%	53.77%

Sources: Tadawul, Refinitiv Eikon

### Index Performance Relative to Volume



In Q4 2021, the consumer services sector was the top performer, whereas consumer goods declined the most.



### Top 10 Companies by Market Cap

Company	Market Cap (KWD Mn)	Closing Price (KWD Fils)	P/B (x)	PE (x)
National Bank Of Kuwait	7,171	997.00	1.74	23.65
Kuwait Finance House	6,964	832.00	2.66	32.35
Ahli United Bank (B.S.C)	2,817	278.00	1.27	21.91
Mobile Telecommunications Company	2,575	595.00	1.99	13.64
Boubyan Bank	2,512	790.00	3.32	66.33
Agility Public Warehousing Company	1,989	945.00	1.13	56.28
Commercial Bank Of Kuwait	992	501.00	1.39	42.67
Mabane Company	929	793.00	1.51	17.55
Gulf Bank	840	279.00	1.03	22.07
Burgan Bank	785	251.00	0.81	20.24

Sources: Kuwait Bourse, Refinitiv Eikon, Bloomberg, Aranca

### Trading Indicator

	As on 31 Dec. 2021	Q-o-Q	Y-o-Y
Volume (Mn) ##	397.32	39.25%	53.87%
Value traded (KWD Mn) ##	0.06	27.32%	-3.47%
No. of trades	913,577	40.53%	20.55%
Market Cap (KWD Mn)	41,396	3.30%	13.28%

### Market Breadth

Market Breadth	Up	Down	Flat
Total =167	105 ▲	53 ▼	9

Sources: DFM, Refinitiv Eikon, Bloomberg, Aranca

## Qatar

The Qatar market ended 1.2% higher to 11,652.8 points in Q4 2021. The average daily traded volume climbed 23.4% Q-o-Q to 116.4mn, the number of deals was up 26.7% Q-o-Q to 680,395, and the average daily value traded jumped 32.9% Q-o-Q to QAR 366,550. This was mainly ascribed to Banks and Financial Services.

### Top 5 Gainers

Company	Closing Price(QAR)	Q-o-Q	YTD	Y-o-Y
Mannai Corporation	4.75	18.70%	58.27%	58.27%
Qatar Insurance	2.75	14.35%	16.43%	16.43%
Doha Bank	3.20	11.69%	35.19%	35.19%
The Commercial Bank	6.75	9.76%	53.39%	53.39%
Gulf International Services	1.72	7.18%	0.06%	0.06%

Sources: Qatar Bourse, Refinitiv Eikon

### Top 5 Losers

Company	Last Close (QAR)	Q-o-Q	YTD	Y-o-Y
Inma Holding	3.95	-21.04%	-22.89%	-22.89%
Alkhaleej Takaful Insurance	3.60	-20.25%	89.67%	89.67%
Dlala Brokerage & Investment Holding	1.23	-19.29%	-31.25%	-31.25%
Ezdan Holding Group	1.34	-14.53%	-24.49%	-24.49%
Salam International	0.82	-13.79%	25.81%	25.81%

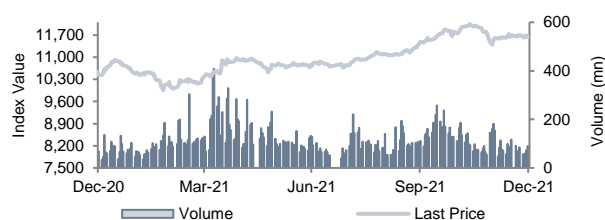
Sources: Qatar Bourse, Refinitiv Eikon

### Top 5 Stocks Most Active by Value (QAR Mn)

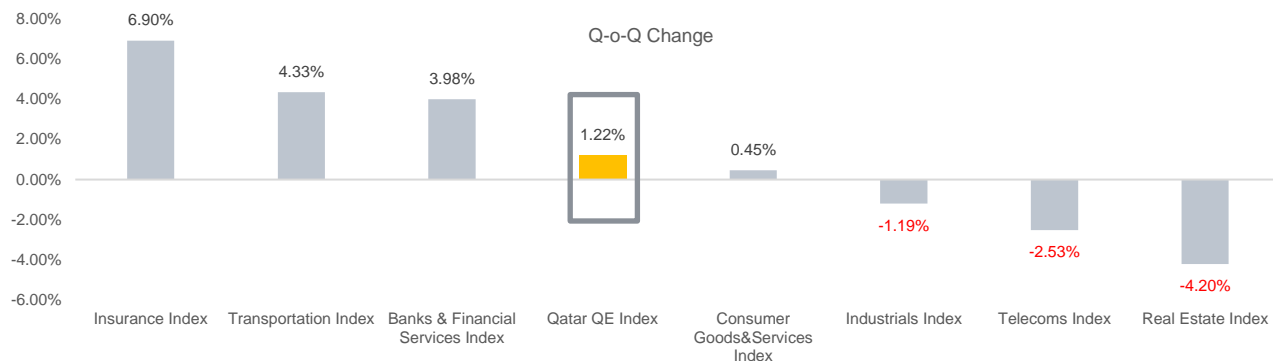
Company	Value Traded (QAR Mn)	Closing Price(QAR)	Q-o-Q	YTD
QNB	4,516	20.40	6.53%	14.41%
Masraf Al Rayan	2,687	4.70	4.93%	3.75%
Gulf International Services	2,064	1.87	16.61%	8.86%
Qatar Aluminum Manufacturing	1,750	1.86	0.82%	91.83%
Qatar Islamic Bank	922	18.20	-0.27%	6.37%

Sources: Qatar Bourse, Refinitiv Eikon

### Index Performance Relative to Volume



The insurance sector rose the most in Q4 2021, followed by transportation, while real estate led decliners.



### Top 10 Companies by Market Cap

Company	Market Cap (QAR Mn)	Closing Price (QAR)	P/B (x)	PE (x)
Qatar National Bank QPSC	186,560	20.19	2.17	15.84
Industries Qatar QPSC	93,753	15.49	1.95	14.07
Qatar Islamic Bank QPSC	43,330	18.33	2.55	13.67
Masraf Al Rayan QPSC	43,170	4.64	2.70	15.63
Ezdan Holding Group QPSC	35,585	1.34	1.46	95.44
Commercial Bank PSQC	27,326	6.75	1.10	13.29
Commercial Bank PSQC	27,326	6.75	1.10	13.29
Mesaieed Petrochemical Holding Company QPSC	26,268	2.09	1.63	16.01
Ooredoo QPSC	22,496	7.02	1.06	NA
Qatar Gas Transport Nikilat Co Ltd QPSC	18,290	3.30	2.48	14.46

Sources: Qatar Bourse, Refinitiv Eikon, Bloomberg, Aranca.

### Trading Indicator

	As on 31 Dec. 2021	Q-o-Q	Y-o-Y
Volume (Mn) ##	116.38	23.43%	-4.09%
Value traded (QAR Mn) ##	0.37	32.91%	12.75
No. of trades	680,395	26.69%	4.67%
Market Cap (QAR Mn)	667,574	0.96%	10.86%

### Market Breadth

Market Breadth	Up	Down	Flat
Total =44	18 ▲	25 ▼	1

Source: Bloomberg, Note: ## daily average



## Bahrain

The Bahrain market ended 5.4% higher to 1,797.3 points in Q4 2021. The total average daily volume rose 6.5% Q-o-Q to 3.6mn, the number of deals jumped 3.7% Q-o-Q to 5,584, and the average daily value traded decreased 14.4% Q-o-Q to BHD 695.

### Top 5 Gainers

Company	Closing Price(BHD)	Q-o-Q	YTD	Y-o-Y
GFH Financial Group	0.33*	60.89%	100.62%	100.62%
Al Baraka Banking Group	0.30*	34.53%	16.28%	16.28%
Ithmaar Holding B.S.C.	0.07*	26.92%	-5.71%	-5.71%
Solidarity Bahrain	0.31	26.53%	12.73%	12.73%
INOVEST	0.40*	21.21%	85.19%	85.19%

Sources: Bahrain Bourse, Refinitiv Eikon, \* closing price in USD dollar

### Top 5 Stocks Most Active by Value (BHD Mn)

Company	Value Traded (BHD Mn)	Closing Price(BHD)	Q-o-Q	YTD
Aluminium Bahrain B.S.C	8.7	0.80	14.29%	55.95%
GFH Financial Group	8.7	0.33*	60.89%	100.62%
Ahli United Bank	5.8	0.93*	-1.17%	NA
Al Salam Bank	4.6	0.10	17.86%	35.62%
Bahrain Telecommunications Co.	3.0	0.58	-2.67%	-2.83%

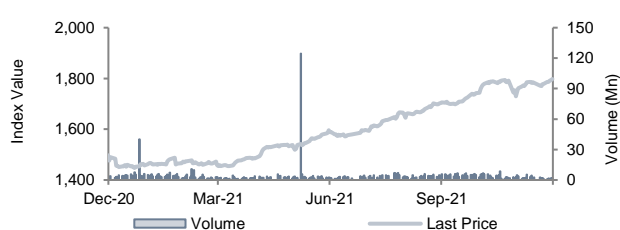
Sources: Bahrain Bourse, Refinitiv Eikon, \* closing price in USD dollar

### Top 5 Losers

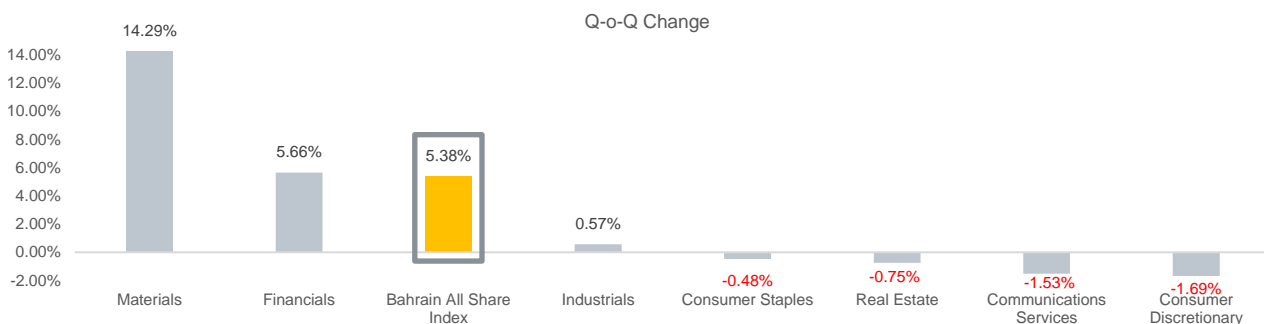
Company	Last Close (BHD)	Q-o-Q	YTD	Y-o-Y
Nass Corporation B.S.C.	0.04	-12.50%	-16.67%	-16.67%
Delmon Poultry Co.	0.22	-8.33%	-8.33%	-8.33%
Khaleeji Commercial Bank	0.06	-7.35%	18.87%	18.87%
Gulf Hotels Group	0.31	-4.31%	-15.95%	-15.95%
Bahrain Car Parks Co. (Amakin)	0.13	-3.08%	-3.08%	-3.08%

Sources: Bahrain Bourse, Refinitiv Eikon.

### Index Performance Relative to Volume



The materials sector led gainers during the quarter, while consumer discretionary lost the most.



### Top 10 Companies by Market Cap

Company	Market Cap (BHD Mn)	Closing Price (BHD)	P/B (x)	PE (x)
Ahli United Bank Bsc	9,425	0.93*	1.83	20.75
National Bank Of Bahrain Bsc	1,236	0.66	2.06	21.78
GFH Financial Group Bsc	1,227	0.33*	0.60	13.08
Arab Banking Corporation B S C	1,163	0.37*	0.25	24.98
Aluminium Bahrain Bsc	1,136	0.80	0.67	3.74
Bahrain Telecommunications Company Bsc	970	0.58	2.10	16.18
Bank Of Bahrain And Kuwait Bsc	798	0.53	1.33	14.80
Al Baraka Banking Group Bsc	373	0.30*	0.31	6.42
Al Salam Bank Bsc	240	0.10	0.58	13.32
Ithmaar Holding Bsc	236	0.07*	13.80	NA

Sources: Bahrain Bourse, Refinitiv Eikon, Bloomberg, Aranca. \* closing price in USD dollar

### Trading Indicator

	As on 31 Dec. 2021	Q-o-Q	Y-o-Y
Volume (Mn) ##	3.56	6.51%	-17.57%
Value traded (BHD) ##	695	-14.42%	-7.02%
No. of trades	5,584	3.66%	6.36%
Market Cap (BHD Mn)	10,815	5.38%	16.58%

### Market Breadth

Market Breadth	Up	Down	Flat
Total =42	19 ▲	11 ▼	12

Note: ## daily average

## Oman

The Oman market ended 4.7% higher to 4,129.5 points in Q4 2021. However, the average daily traded volume declined 16.1% Q-o-Q to 9.9mn, the number of deals dropped 18.5% Q-o-Q to 15,350, and the total value traded decreased 18.6% Q-o-Q to OMR 1,699.

### Top 5 Gainers

Company	Closing Price(OMR)	Q-o-Q	YTD	Y-o-Y
Sohar Int. Bank	0.12	28.89%	27.47%	27.47%
Vision Insurance	0.09	13.58%	NA	NA
Al Omaniya Fin.S	0.12	10.00%	77.94%	77.94%
Bank Muscat	0.48	8.52%	22.84%	22.84%
Oman Cement	0.25	8.37%	0.41%	0.41%

Sources: Oman Bourse, Refinitiv Eikon

### Top 5 Stocks Most Active by Value (OMR Mn)

Company	Value Traded (OMR Mn)	Closing Price (OMR)	Q-o-Q	YTD
Bank Muscat	19.9	0.48	8.5%	22.8%
Oman Invst& Fin.	13.5	0.15	3.6%	61.1%
Sohar Int. Bank	11.6	0.12	28.9%	27.5%
Renaissance Ser.	6.0	0.43	-8.1%	27.1%
Oman Telecom	6.0	0.75	2.2%	5.0%

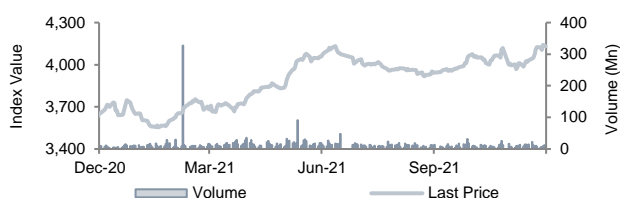
Sources: Oman Bourse, Refinitiv Eikon

### Top 5 Losers

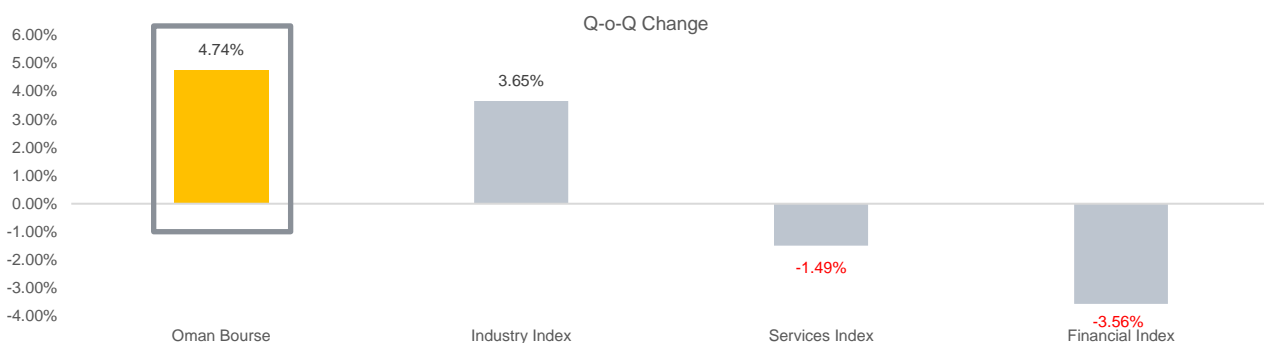
Company	Last Close (OMR)	Q-o-Q	YTD	Y-o-Y
Alanwar Investment	0.09	-16.96%	NA	NA
Almaha Ceramics	0.45	-15.85%	102.73%	102.73%
National Gas	0.13	-10.56%	-11.19%	-11.19%
Aljazeera Services	0.35	-9.33%	NA	NA
Al Anwar Ceramic	0.44	-9.13%	NA	NA

Sources: Oman Bourse, Refinitiv Eikon

### Index Performance Relative to Volume



In Q4 2021, the industry sector performed the best, whereas financial declined the most.



### Top 10 Companies by Market Cap

Company	Market Cap (OMR Mn)	Closing Price (OMR)	P/B (x)	PE (x)
Bank Muscat	1,730	0.48	0.67	9.45
Oman Telecom	564	0.75	0.93	8.04
Sohar Int. Bank	347	0.12	0.67	26.79
Ooredoo	247	0.38	1.10	NA
Ahli Bank	226	0.12	0.83	7.84
Ominvest	205	0.31	0.94	6.38
Oman Flour Mills	123	0.78	1.49	16.76
Renaissance Services	102	0.43	1.17	10.54
Al Anwar Ceramic Tiles	96	0.44	1.72	17.02
Oman Cables Industry	93	1.04	NA	18.90

Sources: Oman Bourse, Refinitiv Eikon, Bloomberg, Aranca.

### Trading Indicator

	As on 31 Dec. 2021	Q-o-Q	Y-o-Y
Volume (Mn) ##	9.85	-16.11%	53.06%
Value traded (OMR) ##	1,699	-18.61%	46.79%
No. of trades	15,350	-18.45%	-33.41%
Market Cap (OMR Mn)	4,204	4.09%	42.64%

### Market Breadth

Market Breadth	Up	Down	Flat
Total =25	12 ▲	12 ▼	1

Source: Bloomberg, Note: # included shares traded on regular market, ## daily average



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Countries where we have delivered projects

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