بـنـك الاسـتـثـمـار الـعُـمـانـي
Oman Investment Bank

OMAN INVESTMENT BANK SAOC - WEEKLY GCC MONITOR

GCC INDICES, STOCKS, SECTORS

GCC INDICES SNAPSHOT	STOCK VALUATIONS RANKED	SECTOR VALUATIONS

WEEKLY OVERVIEW AND CALENDAR

WEEKLY SUMMARY	PREVIOUS WEEK NEWS	CALENDAR NEXT MONTH

GCC COUNTRY SNAPSHOT

OMAN	BAHRAIN	KUWAIT
QATAR	S.ARABIA	UAE

GCC EQUITY MARKETS TRENDS

INDEX and SHARE PRICE TRENDS	SHARE PRICE TRENDS OVER $1 BN MCAP	EQUITY INDICES TRENDS
EQUITY INDICES P/E TRENDS	TARGET PRICE TRENDS	INDICES vs. OIL & GAS px TRENDS

GLOBAL EM SNAPSHOT

GEM MSCI INDICES COMP TABLE	GEM LOCAL INDICES COMP TABLE	GEM VALUATION CHARTS
MSCI GEM INDEX TRENDS	P/E vs. 5YR RISK FREE RATES	EQUITY MARKET CAPS VS GDP

FIXED INCOME & COMMODITIES

GCC EUROBONDS	GCC INTEREST RATES	GEM CDS TRENDS
COMMODITY SNAPSHOT	COMMODITY PX CHANGES	COMMODITY LONG-TERM

Pricing date, unless otherwise indicated: 08-Aug-25

All data provided in this product is sourced from Bloomberg unless indicated otherwise.

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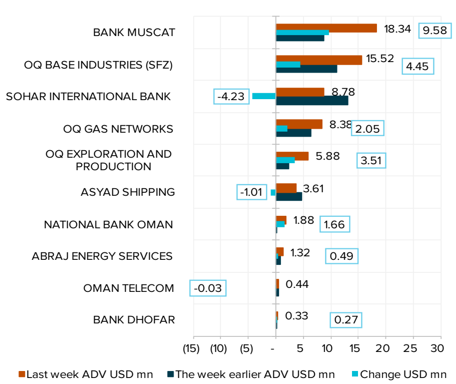
OMAN EQUITY MARKET

TICKER	NAME	INDUSTRY	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2025E)			PRICE PERFORMANCE						PROFITABILITY				CONSENSUS VIEW		
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	**MSCI OMAN**	**Index**	**770.6**	**771**	**23,440**	**30.0**	**47%**	**8.4**	**1.3**	**n.m.**	**9.8**	**0.7**	**n.m.**	**2.0%**	**6.5%**	**17.4%**	**10.7%**	**4.9%**	**7.7%**	**2.1%**	**12.8%**	**N/A**	**6.2%**	**859**	**11.5%**	
MSM30 INDEX	**MSX30 Index**	**Index**	**4,849.7**	**12,596**	**28,913**	**33.0**	**45%**	**8.5**	**0.9**	**n.m.**	**1.5**	**0.7**	**n.m.**	**1.4%**	**5.4%**	**11.4%**	**7.0%**	**4.4%**	**6.0%**	**1.6%**	**9.4%**	**N/A**	**5.9%**	**5,338**	**10.1%**	
	TOTAL of Stocks below				**32,132**	**36.2**	**38%**																			
BKMB OM Equity	BANKMUSCAT SAOG	Financial	0.310	0.81	6,044	7.2	47%	10.7	1.2	N/A	10.7	N/A	N/A	4.0%	12.7%	17.0%	20.2%	23.0%	23.0%	1.7%	11.3%	6.7%	5.3%	0.349	13%	4.40
BKSB OM Equity	SOHAR INTERNATIONAL BANK	Financial	0.141	0.37	2,423	4.3	52%	3.2	1.0	N/A	8.3	1.0	N/A	-0.7%	1.4%	6.8%	3.7%	6.6%	4.4%	1.3%	11.5%	7.8%	5.7%	0.175	24%	5.00
NBOB OM Equity	NATIONAL BANK OF OMAN SAOG	Financial	0.310	0.81	1,309	0.4	38%	9.7	0.9	N/A	8.4	N/A	N/A	0.0%	3.3%	5.1%	6.9%	17.0%	4.7%	1.3%	9.6%	6.9%	3.0%	0.317	2%	4.25
BKDB OM Equity	BANK DHOFAR SAOG	Financial	0.128	0.33	1,011	0.1	45%	11.3	0.7	N/A	9.1	N/A	N/A	0.8%	-0.8%	-13.5%	-14.0%	-15.7%	-16.8%	0.9%	6.0%	5.7%	5.0%	0.100	-22%	1.67
BKNZ OM Equity	BANK NIZWA	Financial	0.103	0.27	598	0.1	55%	9.8	0.9	N/A	N/A	N/A	N/A	-1.0%	3.0%	4.0%	0.0%	-1.0%	6.2%	1.1%	7.4%	9.2%	2.4%	0.102	-1%	3.00
ABOB OM Equity	AHLI BANK	Financial	0.148	0.38	1,040	0.1	30%	9.7	0.9	N/A	8.7	N/A	N/A	-1.3%	-4.1%	-4.1%	-15.5%	-0.3%	-9.4%	1.2%	9.9%	6.6%	3.3%	0.182	23%	3.50
OMVS OM Equity	OMINVEST	Financial	0.227	0.59	552	0.1	45%	6.0	1.5	37.3	N/A	N/A	N/A	0.0%	3.2%	3.2%	-3.7%	-5.1%	-3.7%	2.9%	15.5%	-1.6%	6.3%	N/A	N/A	0.00
OAB OM Equity	OMAN ARAB BANK SAOG	Financial	0.148	0.38	642	0.0	63%	9.7	0.6	N/A	6.4	N/A	N/A	-0.7%	1.4%	0.0%	2.1%	-0.7%	-3.9%	0.7%	6.8%	5.9%	N/A	0.150	2%	3.00
OQIC OM Equity	OMAN QATAR INSURANCE CO	Financial	0.196	0.51	82	0.0	9%	10.3	0.8	N/A	N/A	N/A	N/A	0.0%	0.0%	-9.7%	-9.7%	18.1%	-9.7%	2.6%	8.0%	8.6%	2.8%	0.233	19%	4.00
AMAT OM Equity	AL MADINA TAKAFUL CO SAOC	Financial	0.083	0.22	38	0.0	74%	27.4	0.7	3.2	N/A	N/A	N/A	1.2%	3.8%	7.8%	-1.2%	9.2%	2.5%	2.0%	2.2%	10.3%	8.4%	0.094	13%	4.00
AAIC OM Equity	AL ANWAR INVESTMENTS CO SAO	Financial	0.085	0.22	66	0.4	62%	8.7	0.7	N/A	N/A	N/A	N/A	-1.2%	-5.6%	7.8%	29.6%	24.2%	33.5%	4.2%	6.9%	1.1%	4.5%	N/A	N/A	0.00
UFCI OM Equity	UNITED FINANCE CO	Financial	0.065	0.17	60	0.0	40%	5.8	0.5	10.3	9.3	N/A	N/A	0.0%	4.8%	14.0%	8.3%	14.0%	14.0%	2.1%	4.9%	3.4%	5.4%	0.053	-18%	3.00
MFCI OM Equity	MUSCAT FINANCE	Financial	0.054	0.14	43	0.1	59%	13.8	0.4	9.0	10.8	N/A	N/A	0.0%	1.9%	14.9%	10.2%	14.9%	25.6%	1.2%	3.1%	5.0%	3.0%	N/A	N/A	N/A
OQGN OM Equity	OQ GAS NETWORKS SAOC	Energy	0.154	0.40	1,732	4.1	49%	14.7	1.1	13.1	12.8	N/A	9.1	2.7%	2.0%	16.7%	16.7%	9.2%	11.6%	4.1%	7.2%	6.1%	6.9%	0.172	12%	4.40
ABRJ OM Equity	ABRAJ ENERGY SERVICES SAOG	Energy	0.266	0.69	532	1.5	39%	13.4	1.5	6.4	11.6	1.4	5.9	-0.4%	-0.7%	13.2%	13.7%	-10.4%	-4.0%	5.3%	11.2%	8.1%	8.4%	0.356	34%	4.67
SOMS OM Equity	SHELL OMAN MARKETING	Energy	0.630	1.64	169	0.0	34%	12.4	1.2	6.3	16.2	N/A	N/A	1.6%	10.5%	10.5%	6.1%	-23.0%	-2.8%	3.0%	9.7%	6.2%	5.9%	N/A	N/A	3.00
OOMS OM Equity	OMAN OIL MARKETING COMPANY	Energy	0.735	1.91	119	0.0	39%	7.1	0.6	3.4	9.0	N/A	N/A	0.7%	9.7%	7.0%	-0.8%	-8.7%	-2.0%	2.2%	6.3%	5.2%	6.8%	0.880	20%	3.00
OQEP OM Equity	OQ EXPLORATION & PRODUCTION	Energy	0.347	0.90	7,210	3.8	25%	N/A	3.0	N/A	10.5	N/A	5.5	4.2%	7.8%	30.9%	9.5%	N/A	3.0%	N/A	N/A	N/A	8.3%	0.362	4%	4.75
SUWP OM Equity	AL SUWADI POWER	Energy	0.095	0.25	176	0.1	31%	4.6	0.5	3.5	N/A	N/A	N/A	6.7%	20.3%	33.8%	39.7%	25.0%	46.2%	5.9%	10.8%	7.9%	11.1%	N/A	N/A	N/A
RNSS OM Equity	RENAISSANCE SERVICES SAOG	Industrial	0.284	0.74	174	0.3	44%	7.4	0.7	5.9	7.5	N/A	N/A	1.1%	-11.0%	-1.4%	-18.1%	-20.8%	-24.4%	4.5%	12.0%	6.5%	10.6%	N/A	N/A	3.00
OCAI OM Equity	OMAN CABLES INDUSTRY	Industrial	2.270	5.90	529	0.1	31%	8.9	1.3	5.1	9.1	N/A	N/A	0.2%	-1.3%	10.7%	-17.5%	-24.1%	-18.9%	12.4%	16.0%	13.4%	4.0%	N/A	N/A	5.00
OCOI OM Equity	OMAN CEMENT CO	Industrial	0.472	1.23	406	0.0	25%	15.8	1.6	9.2	13.9	N/A	N/A	4.9%	-1.7%	17.4%	16.3%	18.0%	24.9%	7.5%	9.1%	7.4%	19.1%	N/A	N/A	N/A
ASCO OM Equity	ASYAD SHIPPING CO	Industrial	0.124	0.32	1,678	3.8	20%	N/A	1.4	N/A	12.4	N/A	5.3	1.6%	-3.1%	9.7%	N/A	N/A	N/A	N/A	N/A	N/A	3.5%	0.127	2%	4.29
GECS OM Equity	GALFAR ENGINEERING&CONTRACT	Industrial	0.066	0.17	218	0.0	60%	N/A	1.1	6.8	N/A	N/A	N/A	-1.5%	-2.9%	10.0%	-15.4%	-52.5%	-13.2%	-1.6%	-23.2%	0.6%	N/A	0.101	53%	4.00
VOES OM Equity	VOLTAMP ENERGY SAOG	Industrial	0.829	2.15	202	0.0	28%	8.0	3.1	5.5	N/A	N/A	N/A	0.0%	-7.4%	32.6%	77.9%	177.1%	129.7%	17.4%	42.3%	31.3%	3.7%	N/A	N/A	N/A
OQBI OM Equity	OQ BASE INDUSTRIES SAOG	Utilities	0.144	0.37	1,294	8.6	34%	N/A	1.6	N/A	13.1	1.7	8.3	0.7%	13.4%	38.5%	42.6%	N/A	28.6%	N/A	N/A	N/A	6.6%	0.141	-2%	4.25
SSPW OM Equity	SEMBCORP SALALAH POWER & WAT	Utilities	0.155	0.40	384	0.1	24%	6.6	0.8	2.8	N/A	N/A	N/A	-2.5%	31.4%	47.6%	53.5%	49.0%	55.0%	8.5%	12.7%	9.9%	5.2%	0.107	-31%	3.00
PHPC OM Equity	PHOENIX POWER CO SAOC	Utilities	0.090	0.23	342	0.1	32%	6.0	0.5	4.5	N/A	N/A	N/A	2.3%	9.8%	47.5%	52.5%	55.2%	55.2%	4.2%	8.2%	6.3%	6.2%	N/A	N/A	N/A
BWPC OM Equity	BARKA WATER AND POWER CO SAO	Utilities	0.177	0.46	74	0.1	28%	8.0	0.9	6.1	N/A	N/A	N/A	-1.1%	-14.9%	-24.7%	-41.2%	-31.9%	-45.0%	4.8%	10.5%	7.8%	36.6%	N/A	N/A	0.00
SMNP OM Equity	SMN POWER HOLDING SAOG	Utilities	0.200	0.52	104	0.0	32%	9.9	1.0	7.4	N/A	N/A	N/A	3.6%	-3.4%	-6.5%	-41.9%	-37.5%	-42.4%	2.4%	5.9%	2.1%	36.7%	N/A	N/A	0.00
BATP OM Equity	AL BATINAH POWER	Utilities	0.095	0.25	167	0.1	49%	34.1	0.5	3.4	N/A	N/A	N/A	6.7%	20.3%	30.1%	39.7%	28.4%	43.9%	6.0%	10.7%	8.0%	11.1%	N/A	N/A	N/A
ATMI OM Equity	AL JAZEERA STEEL PRODUCTS CO	Basic Materials	0.475	1.23	154	0.0	49%	6.8	1.1	7.1	N/A	N/A	N/A	9.4%	19.3%	35.7%	39.3%	70.3%	64.4%	7.0%	16.2%	9.3%	9.1%	N/A	N/A	N/A
OTEL OM Equity	OMAN TELECOMMUNICATIONS CO	Communications	0.898	2.33	1,749	0.5	45%	8.4	1.1	5.3	9.1	N/A	5.3	0.9%	5.4%	10.3%	0.6%	-10.2%	-4.5%	1.0%	12.9%	8.5%	6.1%	1.109	23%	4.00
ORDS OM Equity	OOREDOO	Communications	0.251	0.65	424	0.2	36%	17.1	0.6	2.2	0.4	N/A	2.7	0.4%	15.1%	47.6%	13.1%	-11.9%	9.1%	2.5%	4.0%	4.4%	4.6%	0.300	20%	4.00
OFMI OM Equity	OMAN FLOUR MILLS	Consumer, Non-cyclical	0.478	1.24	205	0.0	14%	9.9	1.0	6.6	8.2	N/A	N/A	-0.4%	-5.9%	4.1%	14.1%	4.6%	9.3%	4.7%	10.5%	7.1%	5.0%	0.555	16%	4.50
SPFI OM Equity	A'SAFFA FOODS SAOG	Consumer, Non-cyclical	0.500	1.30	156	0.0	23%	9.2	1.3	7.1	9.4	N/A	N/A	6.8%	20.2%	25.0%	25.6%	22.0%	22.2%	6.4%	14.8%	8.4%	4.0%	0.480	-4%	5.00
GMPI OM Equity	GULF MUSHROOM COMPANY	Consumer, Non-cyclical	0.230	0.60	27	0.0	0%	5.1	0.9	4.0	N/A	N/A	N/A	-1.3%	4.5%	4.5%	-6.1%	4.5%	4.5%	11.2%	18.6%	13.7%	8.6%	N/A	N/A	0.00

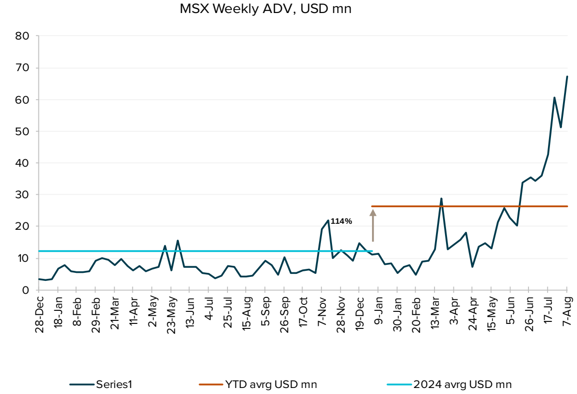
* USD mn

MSX Weekly Trading Activity

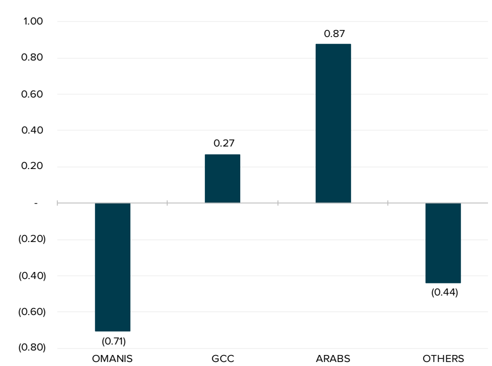
Top Ten Weekly ADV, USD mn



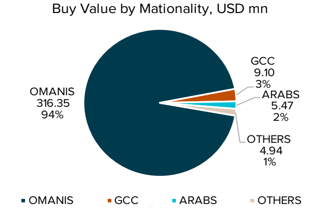
MSX Weekly ADV, USD mn



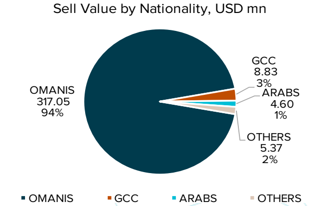
Net Trading by Nationality, USD mn



Buy Value by Mationality, USD mn



Sell Value by Nationality, USD mn



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Source: Bloomberg

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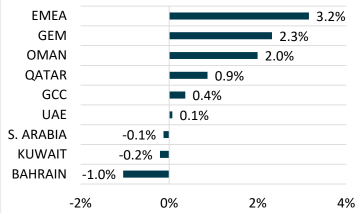
HOME PAGE

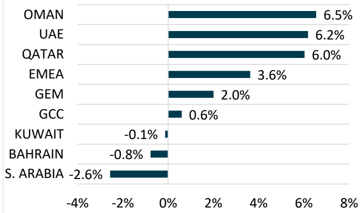
INDEX AND SHARE PRICE CHANGES (ALL)

MSCI INDEX PERFORMANCES

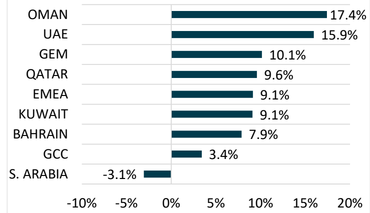
One Week Performance



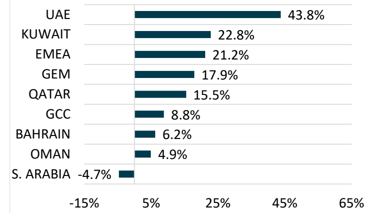
One Month Performance



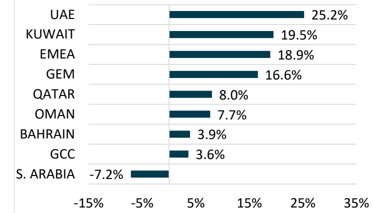
3 Months Performance



One Year Performance

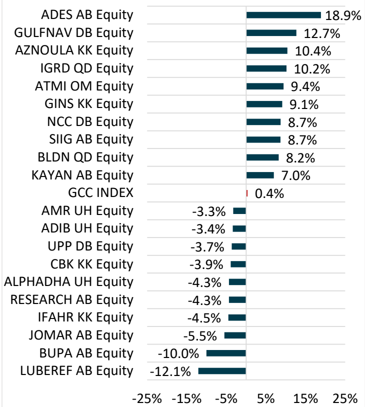


YTD Performance

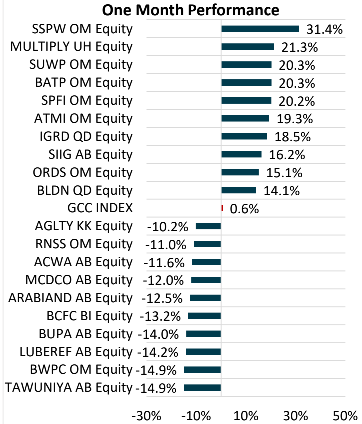


INDIVIDUAL STOCK PERFORMANCES IN GCC (TOP / BOTTOM 10)

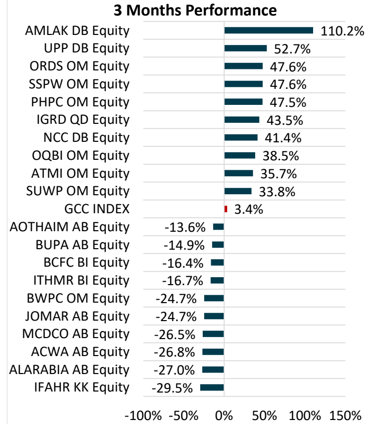
One Week Performance



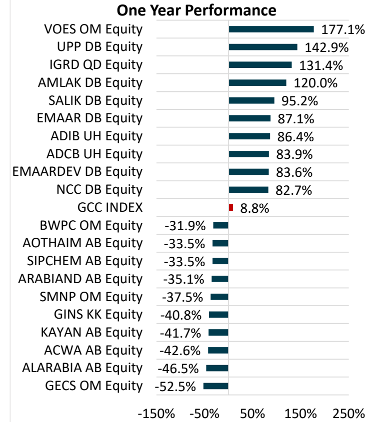
One Month Performance



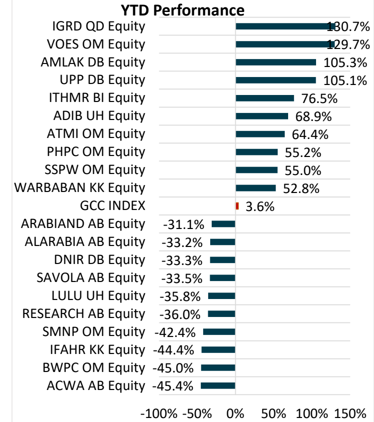
3 Months Performance



One Year Performance



YTD Performance



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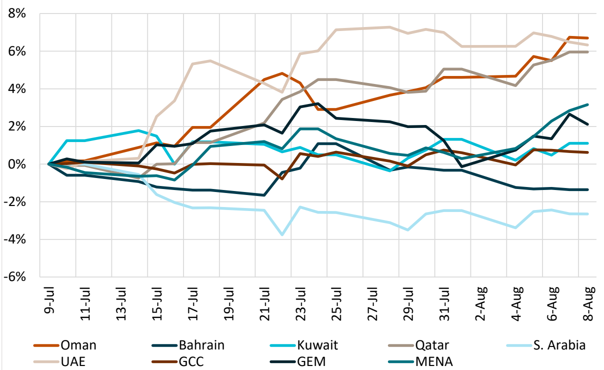
GCC EQUITY MARKET PRICE TRENDS

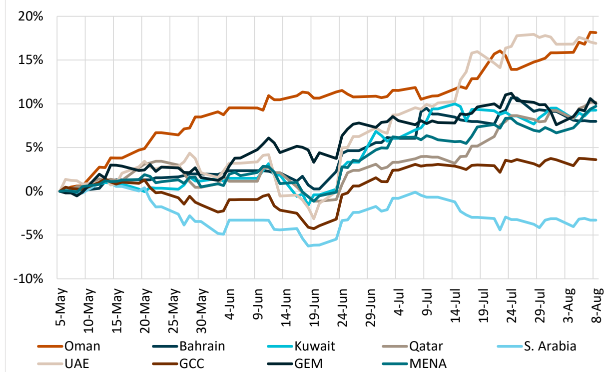
Oman Investment Bank

MSCI INDICES

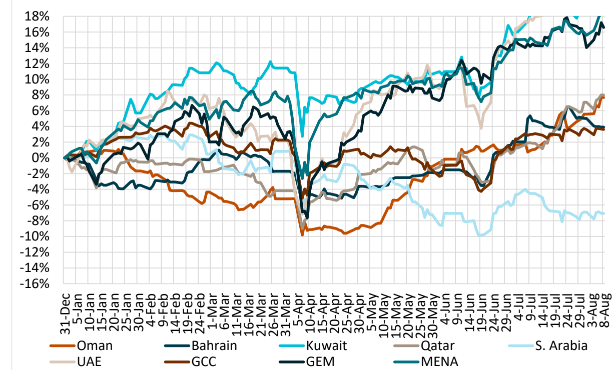
1 Month Absolute Return



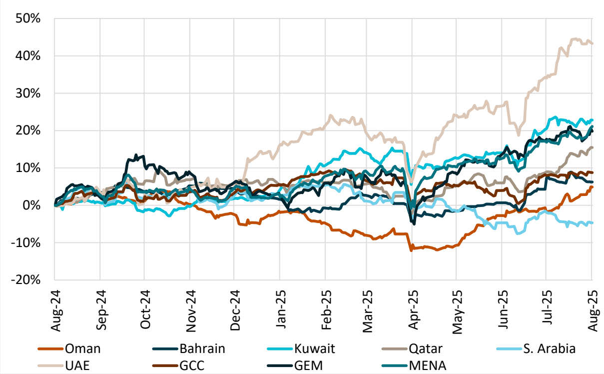
3 Months Absolute Return



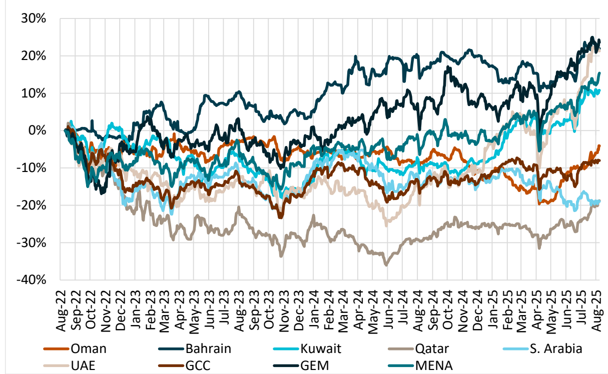
Year to date Absolute Return



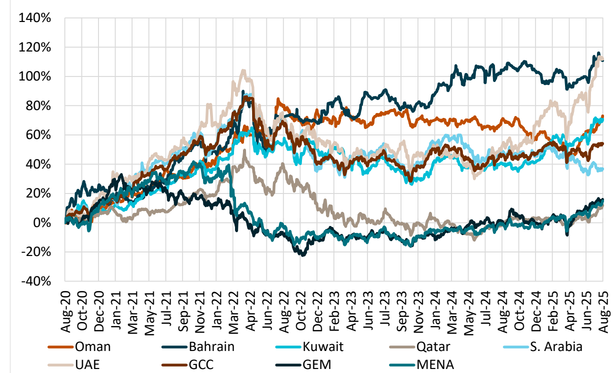
1 Year Absolute Return



3 Years Absolute Return



5 Year Absolute Return



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Source: Bloomberg

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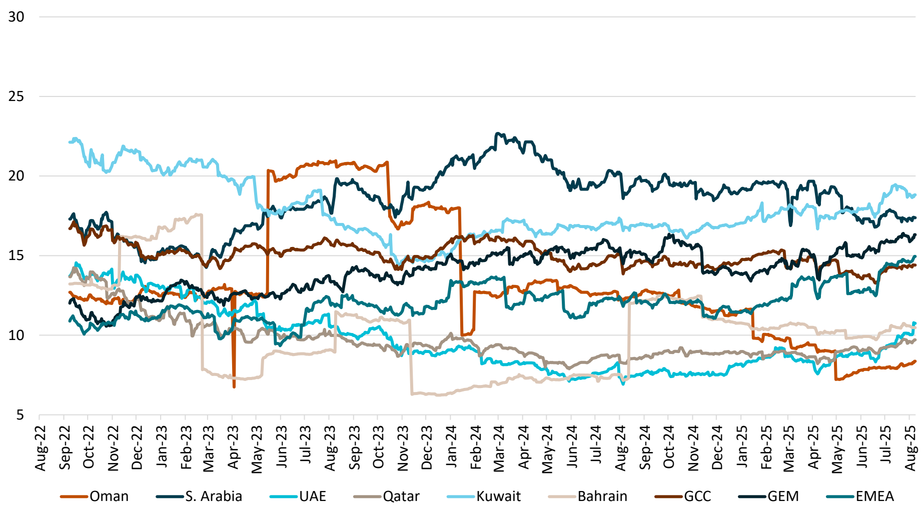
INDEX P/E TRENDS

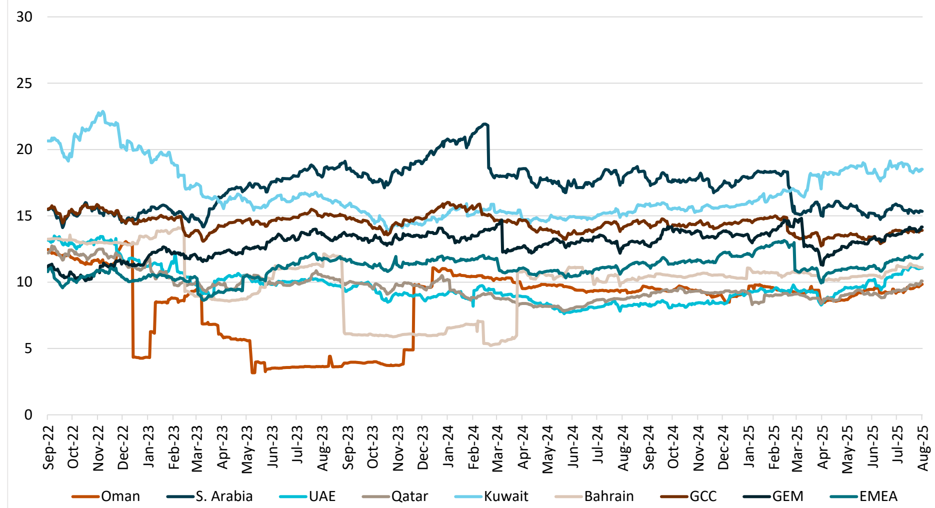
Oman Investment Bank

MSCI INDICES

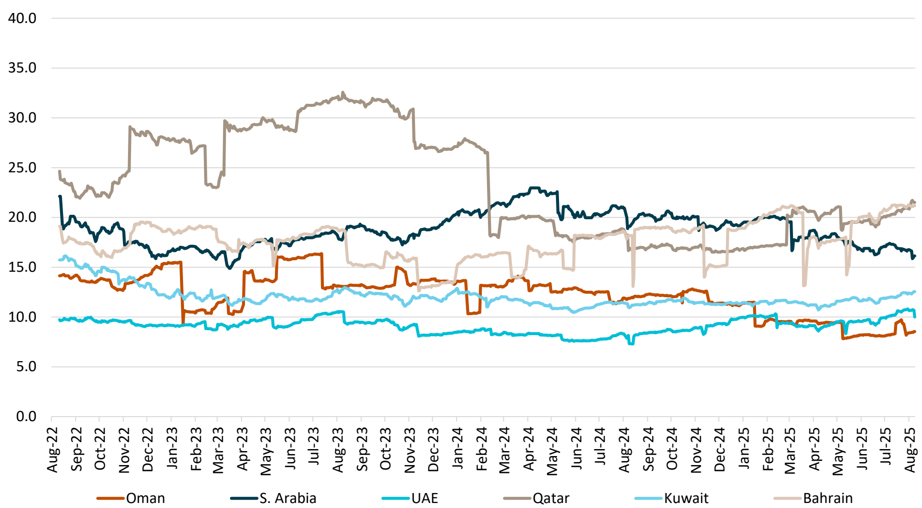
Trailing 12-month P/E (MSCI Indices)



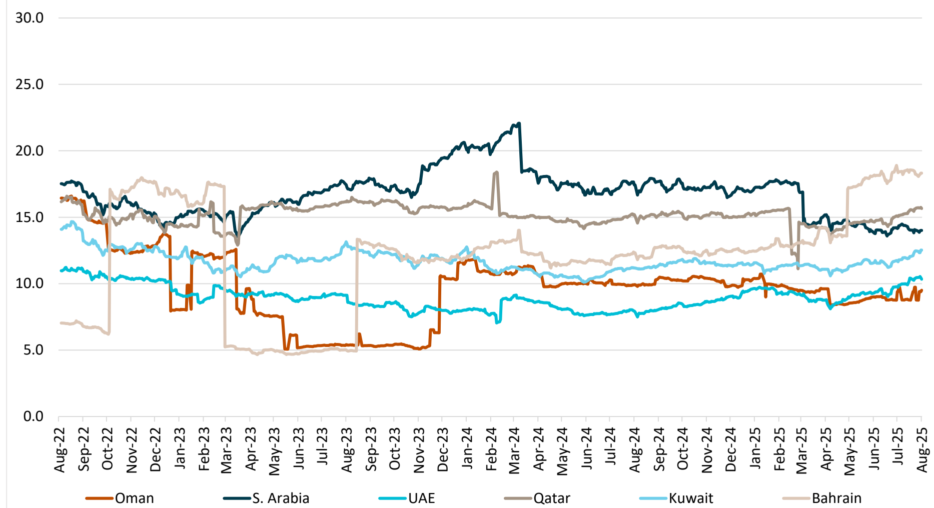
Forward P/E (MSCI Indices)



Trailing 12-month P/E (Local Indices)



Forward P/E (Local Indices)



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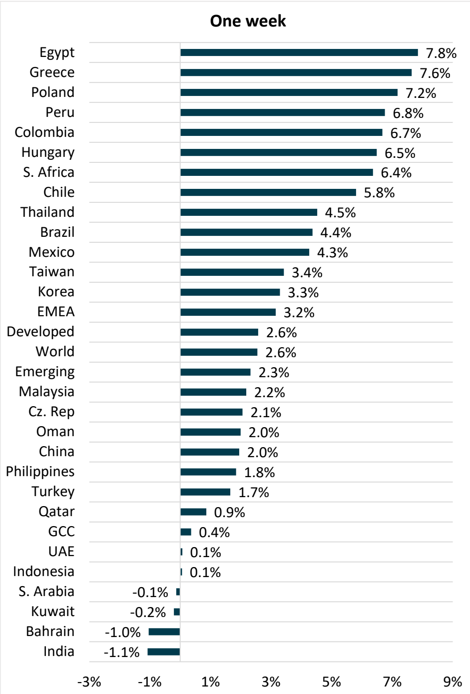
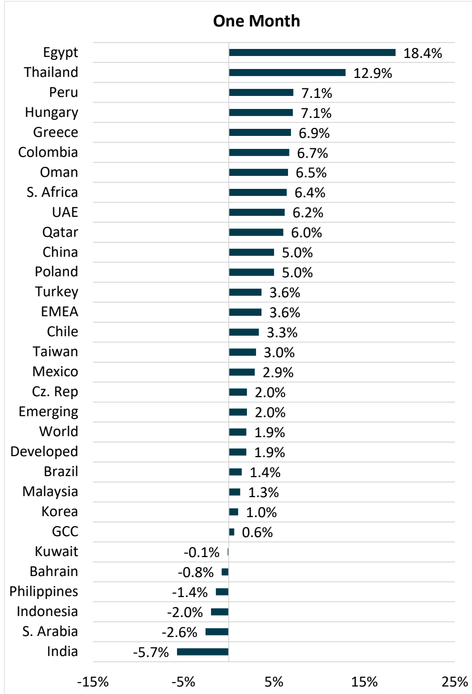
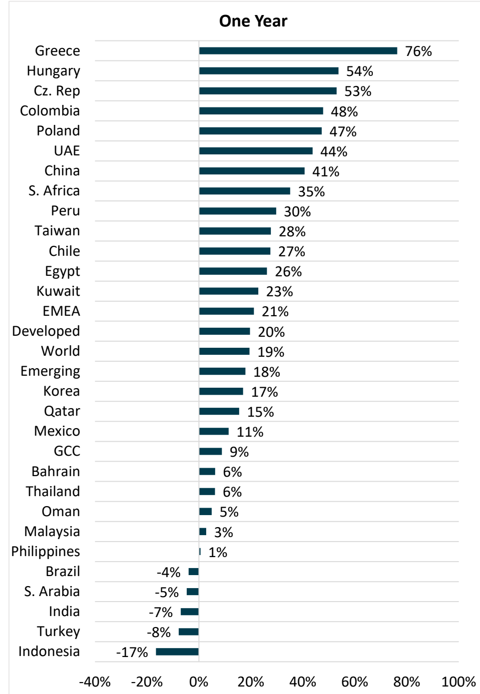
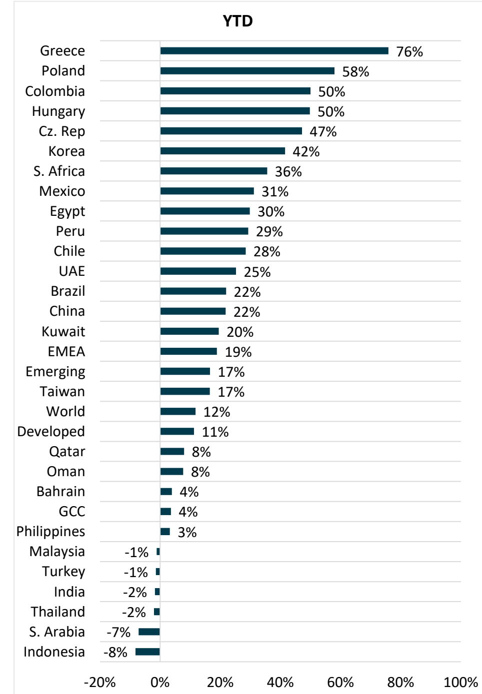
MSCI INDEX PRICE PERFORMANCES

MSCI INDICES









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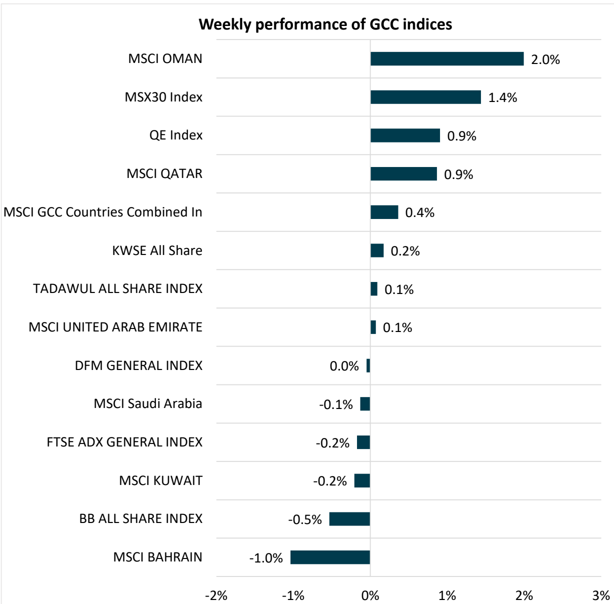
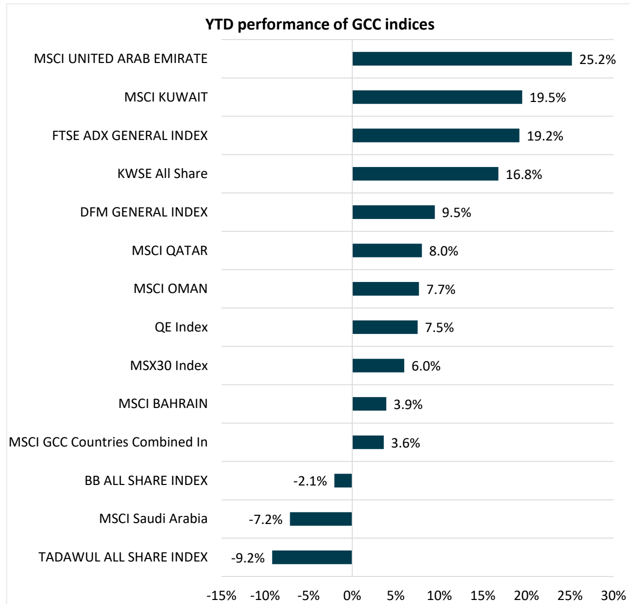
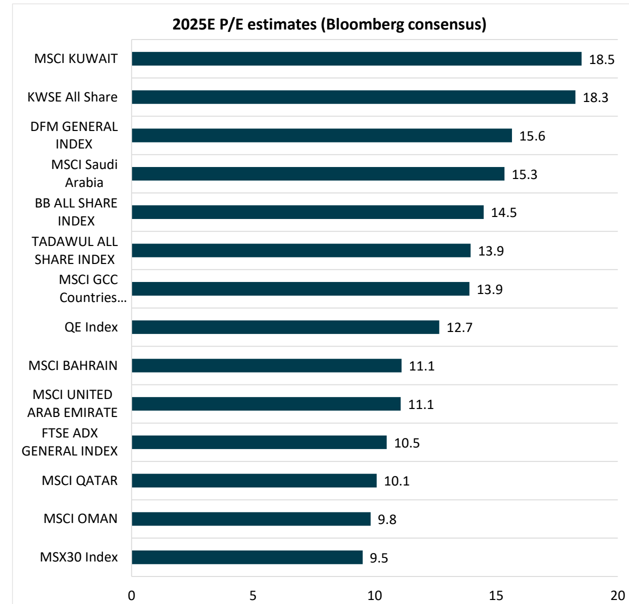
GCC COUNTRY INDICES

Oman Investment Bank

Ticker	Name	Country	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2025E)			PRICE PERFORMANCE						PROFITABILITY				Consensus view		
			Px (Local)	Px (USD)	Mcap*	ADV*	Free float	P/E	P/BV	EV/EBD	P/E	P/BV	EV/EBD	1W	1M	3M	6M	12M	YTD	ROA	ROE	ROIC	Div yield	Target Px	Upside	Rating
MXOM Index	MSCI OMAN	OMAN	771	771	23,440	30	47%	8.4	1.3	n.m.	9.8	0.7	n.m.	2.0%	6.5%	17.4%	10.7%	4.9%	7.7%	2.1%	12.8%	N/A	6.2%	859	11%	N/A
MSM30 INDEX	MSX30 Index	OMAN	4,850	12,596	28,913	33	45%	8.5	0.9	n.m.	1.5	0.7	n.m.	1.4%	5.4%	11.4%	7.0%	4.4%	6.0%	1.6%	9.4%	N/A	5.9%	5,338	10%	N/A
MXSA Index	MSCI Saudi Arabia	S.ARABIA	1,215	324	2,220,003	690.5	18%	17.4	2.2	n.m.	15.3	2.1	n.m.	-0.1%	-2.6%	-3.1%	-9.7%	-4.7%	-7.2%	2.7%	13.4%	N/A	4.4%	1,402	15%	N/A
SASEIDX INDEX	TADAWUL ALL SHARE INDEX	S.ARABIA	10,930	2,912	2,414,263	1,318.4	21%	16.1	2.0	n.m.	13.9	1.9	n.m.	0.1%	-3.1%	-3.8%	-12.4%	-6.3%	-9.2%	3.1%	14.0%	N/A	4.3%	14,524	33%	N/A
MXAE Index	MSCI UNITED ARAB EMIRATE	UAE	567	154	463,971	285.5	38%	10.7	2.0	n.m.	11.1	1.9	n.m.	0.1%	6.2%	15.9%	15.4%	43.8%	25.2%	3.0%	18.4%	N/A	4.3%	607	7%	N/A
DFMGI Index	DFM GENERAL INDEX	UAE	6,149	1,674	237,678	378.4	40%	10.0	1.7	n.m.	10.5	1.7	n.m.	-0.2%	5.0%	15.7%	15.2%	46.6%	19.2%	3.9%	17.4%	N/A	4.8%	6,634	8%	N/A
ADSMI Index	FTSE ADX GENERAL INDEX	UAE	10,312	2,807	791,459	371.2	31%	21.5	2.7	n.m.	15.6	2.0	n.m.	0.0%	2.5%	7.1%	7.0%	10.8%	9.5%	2.6%	14.3%	N/A	2.2%	N/A	N/A	N/A
MXQA Index	MSCI QATAR	QATAR	828	828	144,084	74.4	53%	9.7	1.3	n.m.	10.1	1.3	n.m.	0.9%	6.0%	9.6%	8.7%	15.5%	8.0%	1.7%	12.5%	N/A	5.2%	1,075	30%	N/A
DSM INDEX	QE Index	QATAR	11,364	3118	168,805	98.1	51%	12.5	1.4	n.m.	12.7	1.5	n.m.	0.9%	5.0%	8.0%	6.9%	13.0%	7.5%	2.0%	11.2%	N/A	4.4%	12,269	8%	N/A
MXKW Index	MSCI KUWAIT	KUWAIT	1,024	3353	103,687	78.9	70%	18.8	2.3	n.m.	18.5	2.2	n.m.	-0.2%	-0.1%	9.1%	10.3%	22.8%	19.5%	1.5%	12.4%	N/A	2.9%	1,029	1%	N/A
KWSEAS INDEX	KWSE All Share	KUWAIT	8,597	28157	168,033	339.0	62%	21.2	1.5	n.m.	18.3	2.1	n.m.	0.2%	-0.1%	7.3%	8.2%	21.7%	16.8%	1.4%	7.6%	N/A	3.1%	N/A	N/A	N/A
MXBH Index	MSCI BAHRAIN	BAHRAIN	165	437	11,326	1.8	46%	10.5	1.4	n.m.	11.1	0.9	n.m.	-1.0%	-0.8%	7.9%	7.2%	6.2%	3.9%	1.5%	12.7%	N/A	4.8%	N/A	N/A	N/A
BHSEASI INDEX	BB ALL SHARE INDEX	BAHRAIN	1,945	5160	18,541	3.4	884%	13.2	1.4	n.m.	14.5	0.6	n.m.	-0.5%	-0.8%	1.5%	3.1%	1.8%	-2.1%	1.4%	9.7%	N/A	9.8%	N/A	N/A	N/A
MXGCC Index	MSCI GCC Countries Combined In	GCC	749	749	2,966,843									0.4%	0.6%	3.4%	-0.4%	8.8%	3.6%							







* USD mn

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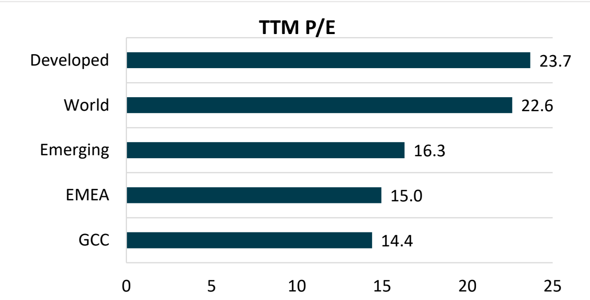
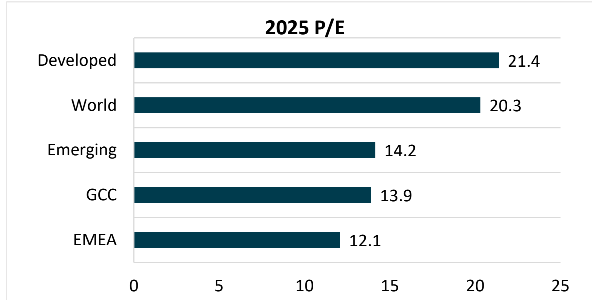
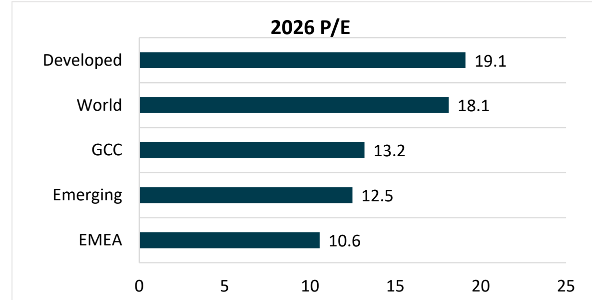
P/E MULTIPLES

Oman Investment Bank

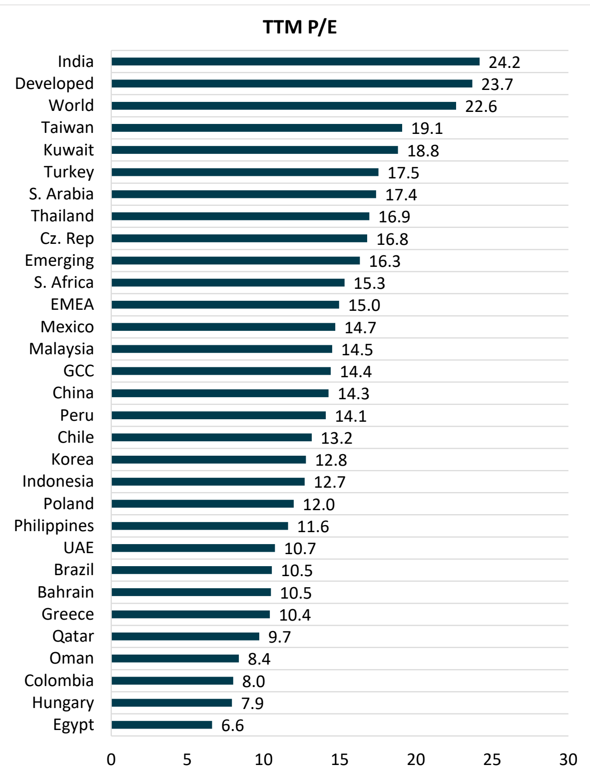
MSCI INDICES

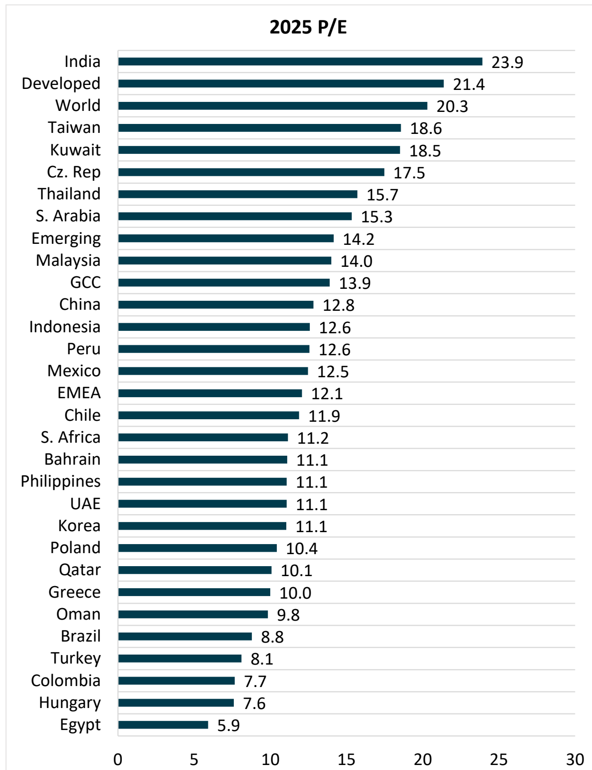


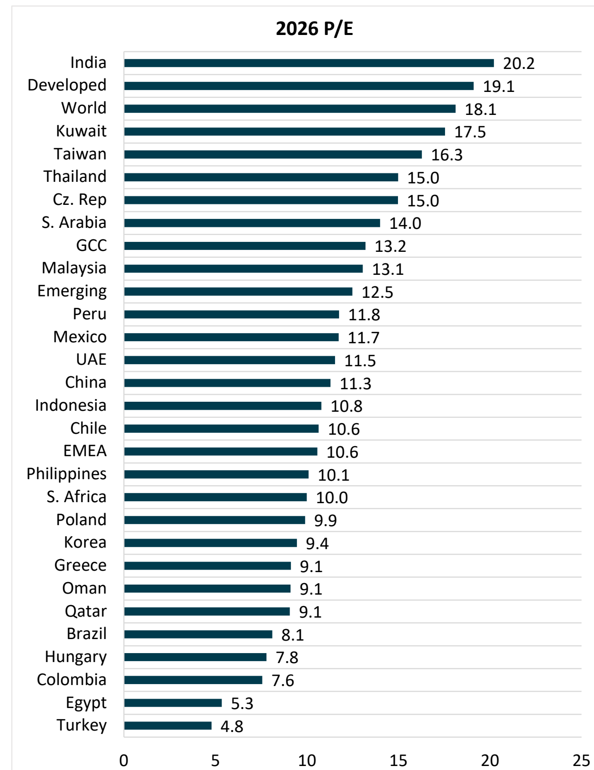




MSCI COUNTRY INDICES







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LOCAL GEM INDICES COMP TABLE

بنك الاستثمار العُماني
Oman Investment Bank

COUNTRY / REGION	Ticker	Name	Currency	Index Px	USD Px	Mcap USD bn	Index Cap USD bn	TTM P/E	2025 PE	2026 PE	GDP USD bn	Mcap % of	Index % of	1W	1M	3M	6m	12m	YTD	Est 10Y Rf*
														Index returns (USD based)						
MSCI Regional Indices																				
World	MXWD Index	MSCI ACWI Index	USD	941	941	108,064	86,164	22.6	20.3	18.1	111,326	97%	77%	2.6%	1.9%	11.0%	7.7%	19.5%	11.8%	3.9%
Emerging	MXEF Index	MSCI Emerging Markets Index	USD	1,254	1,254	23,312	8,992	16.3	14.2	12.5	38,606	60%	23%	2.3%	2.0%	10.1%	13.5%	17.9%	16.6%	3.1%
Developed	MXWO Index	MSCI World Index	USD	4,125	4,125	84,753	77,172	23.7	21.4	19.1	72,720	117%	106%	2.6%	1.9%	11.1%	7.0%	19.7%	11.3%	4.0%
EMEA	MXEE Index	MSCI Emerging Markets Europe M	USD	243	243	3,764	1,162	15.0	12.1	10.6	6,791	55%	17%	3.2%	3.6%	9.1%	11.9%	21.2%	18.9%	8.2%
GCC	MXGCC Index	MSCI GCC Countries Combined In	USD	749	749	2,967	688	14.4	13.9	13.2	2,307	129%	30%	0.4%	0.6%	3.4%	-0.4%	8.8%	3.6%	5.3%
Emerging Market Countries																				
Brazil	IBOV Index	Ibovespa Brasil Sao Paulo Stoc	BRL	135,913	25,062	636	39	10.6	8.6	7.7	2,179	29%	2%	2.6%	0.0%	3.7%	14.4%	6.2%	28.4%	13.8%
Chile	IPSA Index	S&P/CLX IPSA CLP TR	CLP	8,521	9	143	56	13.1	12.1	10.7	330	43%	17%	4.4%	0.9%	0.2%	16.5%	30.6%	30.8%	5.6%
China	SHCOMP Index	Shanghai Stock Exchange Compos	CNY	3,635	506	7,968	7,964	17.7	14.0	12.6	18,744	43%	42%	2.1%	3.5%	9.7%	11.5%	26.9%	10.3%	1.7%
Colombia	COLCAP Index	MSCI COLCAP Index	COP	1,803	0	65	26	8.8	7.5	8.2	419	16%	6%	2.9%	6.7%	15.0%	20.0%	38.3%	42.2%	11.8%
Cz. Rep	PX Index	Prague Stock Exchange Index	CZK	2,285	109	98	15	12.4	12.4	11.0	345	28%	4%	4.2%	5.5%	12.5%	36.5%	62.1%	50.5%	4.3%
Egypt	EGX30 Index	Egyptian Exchange EGX 30 Price	EGP	35,809	741	29	13	8.6	6.7	6.0	389	7%	3%	5.0%	9.9%	17.6%	24.1%	26.3%	26.1%	22.3%
Greece	ASE Index	Athens Stock Exchange General	EUR	2,070	2,413	149	80	12.1	10.5	9.5	257	58%	31%	6.1%	4.9%	22.6%	50.9%	59.5%	58.4%	3.3%
Hungary	BUX Index	Budapest Stock Exchange Budape	HUF	104,286	308	48	21	7.9	7.1	7.3	223	22%	9%	5.0%	4.9%	17.9%	37.5%	54.8%	53.9%	6.9%
India	SENSEX Index	BSE SENSEX	INR	79,858	912	1,821	797	23.1	22.4	19.1	3,913	47%	20%	-1.1%	-5.4%	-1.7%	4.5%	-4.0%	-0.2%	6.4%
Indonisia	JCI Index	Jakarta Stock Exchange Composi	IDR	7,533	0	835	189	17.5	12.8	10.3	1,396	60%	14%	1.2%	6.4%	11.6%	15.7%	1.3%	5.2%	6.4%
Korea	KOSPI Index	Korea Stock Exchange KOSPI Ind	KRW	3,210	2	1,849	1,848	14.1	11.7	10.0	1,713	108%	108%	3.0%	-0.1%	26.1%	32.2%	23.1%	41.9%	2.8%
Kuwait	KWSEPM Index	Boursa Kuwait Premier Market P	KWD	9,261	30,331	140	140	18.4	18.5	13.8	160	87%	87%	0.2%	-0.1%	7.3%	8.2%	21.7%	16.8%	5.8%
Malaysia	FBMKLCI Index	FTSE Bursa Malaysia KLCI Index	MYR	1,557	367	258	114	14.6	14.3	13.3	422	61%	27%	2.4%	1.3%	1.6%	3.2%	2.8%	-0.1%	3.4%
Mexico	MEXBOL Index	S&P/BMV IPC	MXN	58,070	3,128	384	186	14.7	12.5	11.6	1,853	21%	10%	2.1%	2.8%	8.0%	20.5%	11.2%	31.5%	9.2%
Peru	SPBLPGPT Index	S&P/BVL Peru General Total Ret	PEN	34,012	9,650	149	41	10.4	10.5	9.6	289	51%	14%	2.5%	4.2%	14.6%	22.1%	25.6%	24.7%	3.4%
Philippines	PCOMP Index	Philippines Stock Exchange PSE	PHP	6,339	111	159	65	11.0	10.2	9.3	462	34%	14%	0.5%	-3.1%	-4.4%	7.7%	-4.3%	-1.6%	6.2%
Poland	WIG Index	Warsaw Stock Exchange WIG Tota	PLN	110,917	30,458	601	151	14.7	10.9	10.3	915	66%	16%	6.1%	4.7%	11.5%	35.6%	51.1%	57.8%	5.4%
Qatar	DSM Index	Qatar Exchange Index	QAR	11,364	3,118	169	91	12.5	12.7	11.6	218	77%	42%	0.9%	5.0%	8.0%	6.9%	13.0%	7.5%	5.5%
S. Arabia	SASEIDX Index	Tadawul All Share Index	SAR	10,930	2,912	2,414	547	16.1	13.9	12.5	1,238	195%	44%	0.1%	-3.1%	-3.8%	-12.4%	-6.3%	-9.2%	5.1%
S. Africa	JALSH Index	FTSE/JSE Africa All Share Inde	ZAR	100,855	5,686	1,159	1,006	14.9	11.8	10.3	400	289%	251%	5.3%	4.0%	12.6%	19.7%	29.2%	27.3%	9.6%
Taiwan	TWSE Index	Taiwan Stock Exchange Weighted	TWD	24,021	805	2,586	2,581	19.6	18.5	16.0	355	727%	726%	3.2%	2.8%	16.5%	13.1%	22.1%	14.6%	1.4%
Thailand	SET Index	Stock Exchange of Thailand SET	THB	1,259	39	490	491	13.3	13.9	13.2	526	93%	93%	5.2%	13.0%	5.3%	2.8%	6.1%	-5.2%	1.4%
Turkey	XU100 Index	Borsa Istanbul 100 Index	TRY	10,973	270	251	79	26.5	4.4	2.9	1,323	19%	6%	2.0%	4.3%	11.0%	-1.7%	-8.7%	-3.0%	29.1%
UAE	DFMGI Index	Dubai Financial Market General	AED	6,149	1,674	238	45	10.0	10.5	11.4	537	44%	8%	-0.2%	5.0%	15.7%	15.2%	46.6%	19.2%	5.5%
Other GCC not in EM																				
Oman	MSM30 Index	Muscat Stock Exchange MSX 30 I	OMR	4,850	12,596	29	7	8.5	1.5	9.3	107	27%	6%	1.4%	5.4%	11.4%	7.0%	4.4%	6.0%	5.9%
Bahrain	BHSEASI INDEX	BB ALL SHARE INDEX	BHD	1,945	5,160	19	27	13.2	14.5	6.7	48	39%	56%	-0.5%	-0.8%	1.5%	3.1%	1.8%	-2.1%	6.0%

* Risk free rate (10Y) is based on local currency 10Y sovereign bond yields.

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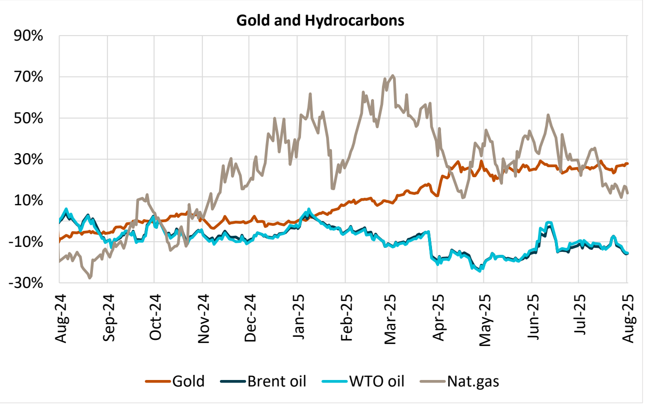
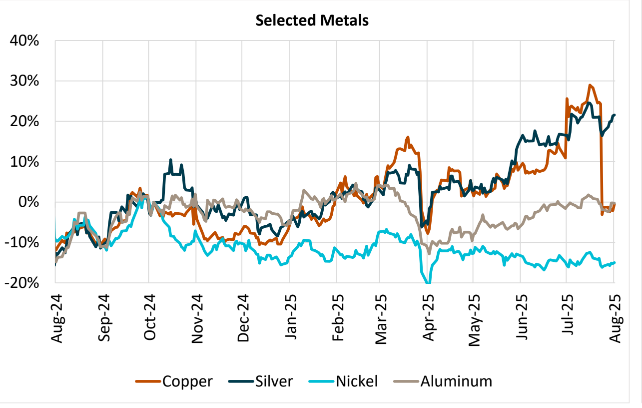
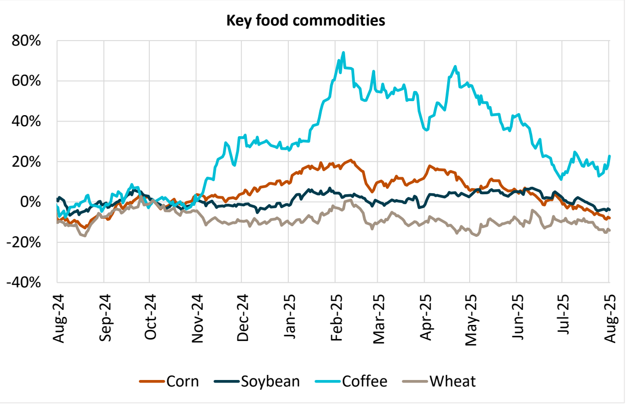
COMMODITY LONG-TERM PRICE CHARTS

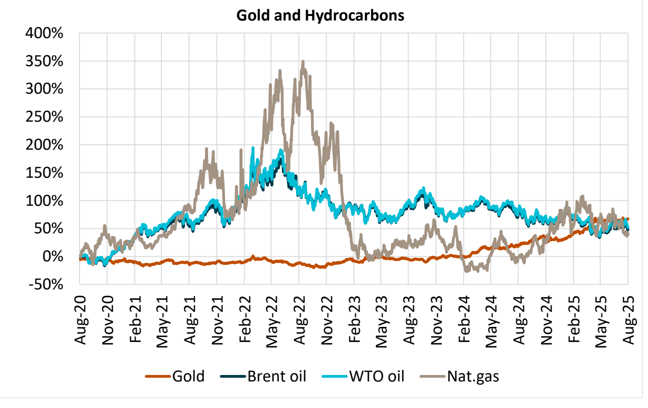
1 Year Price returns of spot prices

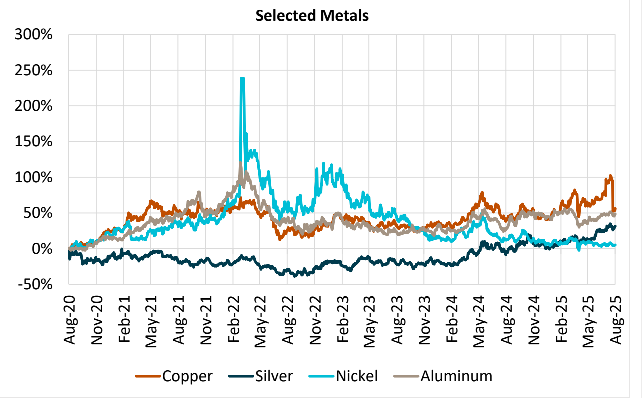


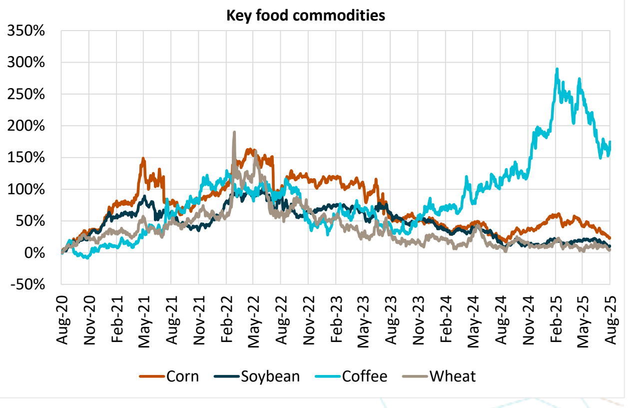




5 Year Price returns of spot prices







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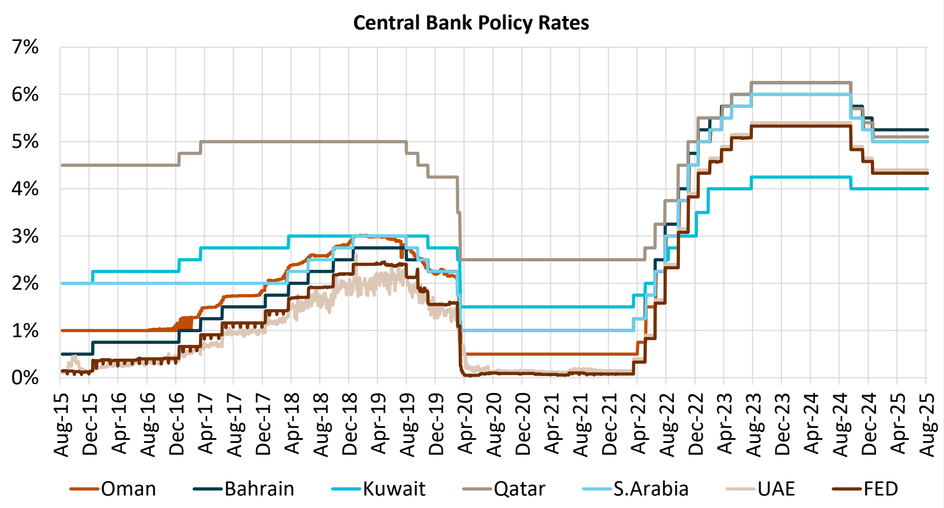
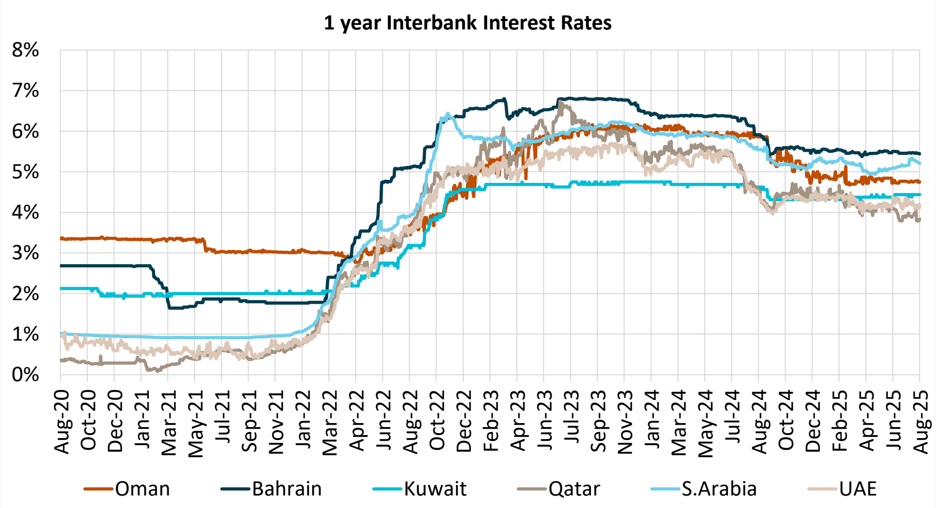
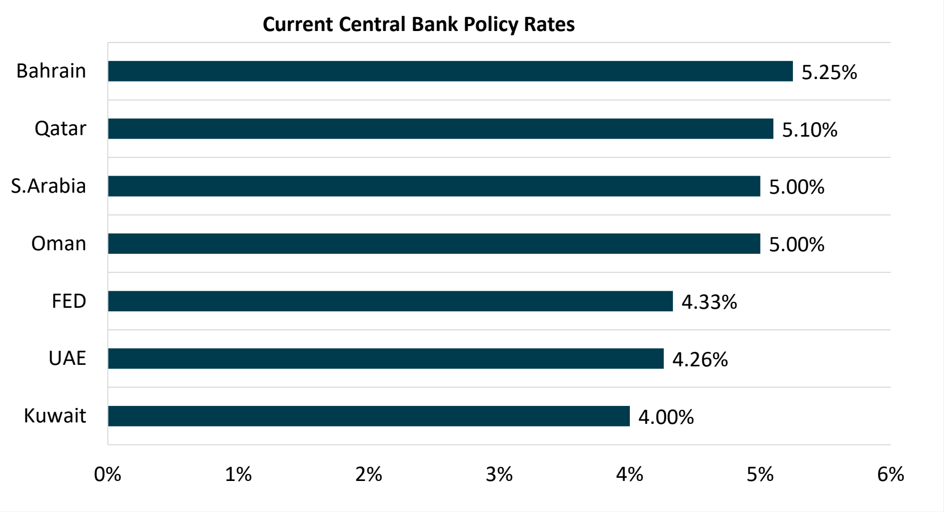
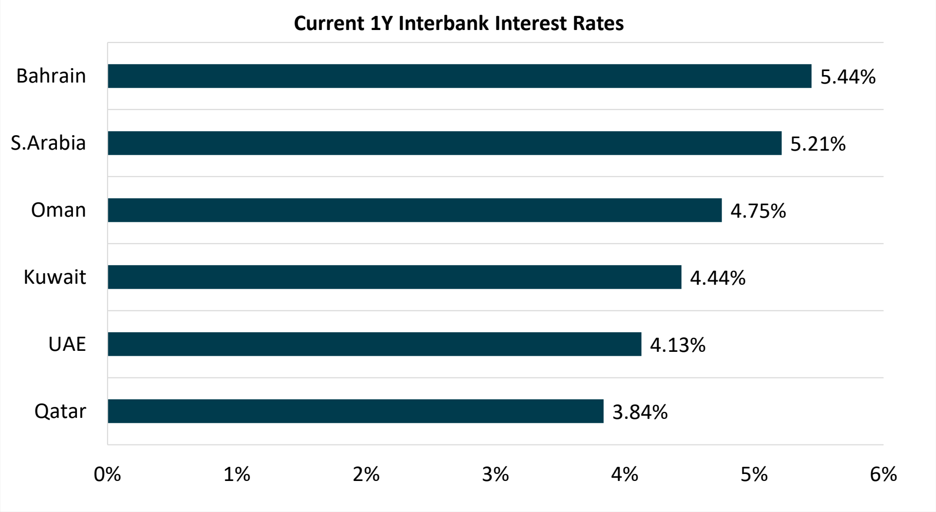
GCC INTEREST RATES









Pricing date, unless otherwise indicated: 08-Aug-25
Source: Bloomberg

For diclosures please click **here.**

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