بنك الاستثمار العماني
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: 16-Oct-26

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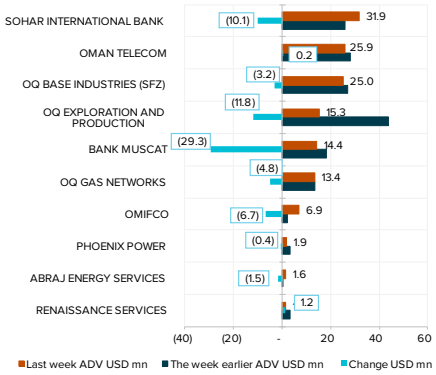
OMAN EQUITY MARKET

TICKER	NAME	INDUSTRY	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2026E)			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**	**1,166**	**1,166**	**40,979**	**90.1**	**40%**	**13.2**	**1.8**	**n.m.**	**9.7**	**1.2**	**n.m.**	**-2.4%**	**0.6%**	**4.7%**	**-10.2%**	**41.8%**	**31.6%**	**2.0%**	**13.5%**	**N/A**	**4.1%**	**1,278**	**9.6%**	
MSM30 INDEX	**MSX30 Index**	**Index**	**7,678**	**19,942**	**46,601**	**116.0**	**41%**	**14.0**	**1.6**	**n.m.**	**11.6**	**1.0**	**n.m.**	**-2.0%**	**1.0%**	**2.6%**	**-7.9%**	**45.2%**	**30.9%**	**2.0%**	**11.2%**	**N/A**	**4.4%**	**8,544**	**11.3%**	
	TOTAL of Stocks below		**18**	**46**	**53,469**	**120.8**	**39%**																			
BKMB OM Equity	BANKMUSCAT SAOG	Financial	0.440	1.14	8,578	18.4	47%	11.4	1.6	N/A	12.9	N/A	N/A	-0.7%	3.8%	12.2%	-9.7%	31.7%	32.1%	1.8%	12.0%	6.9%	4.1%	0.475	8%	4.20
BKSB OM Equity	SOHAR INTERNATIONAL BANK	Financial	0.188	0.49	3,748	24.2	52%	13.2	1.3	N/A	N/A	N/A	N/A	-2.1%	-2.1%	3.3%	-17.4%	28.2%	23.4%	1.2%	10.7%	6.6%	2.1%	0.217	15%	3.67
NBOB OM Equity	NATIONAL BANK OF OMAN SAOG	Financial	0.498	1.29	2,103	0.9	38%	15.3	1.3	N/A	11.6	N/A	N/A	-0.4%	2.3%	0.2%	28.0%	38.3%	30.4%	1.3%	8.9%	6.4%	2.1%	0.564	13%	4.00
BKDB OM Equity	BANK DHOFAR SAOG	Financial	0.224	0.58	1,768	0.3	45%	15.4	1.1	N/A	14.0	N/A	N/A	0.4%	9.3%	-0.4%	-0.4%	35.8%	51.4%	1.0%	7.3%	6.3%	3.3%	0.230	3%	4.00
BKNZ OM Equity	BANK NIZWA	Financial	0.151	0.39	877	0.2	55%	26.0	1.2	N/A	N/A	N/A	N/A	-2.6%	-3.2%	8.6%	0.7%	45.2%	42.5%	0.8%	5.7%	7.8%	1.8%	N/A	N/A	N/A
ABOB OM Equity	AHLI BANK	Financial	0.200	0.52	1,443	0.0	30%	12.3	1.2	N/A	12.5	N/A	N/A	-2.9%	0.0%	-4.8%	0.5%	35.1%	4.2%	1.2%	6.9%	7.1%	3.0%	N/A	N/A	3.00
OMVS OM Equity	OMINVEST	Financial	0.410	1.06	1,196	0.2	45%	14.0	2.0	40.1	N/A	N/A	N/A	-0.5%	0.0%	7.9%	4.1%	89.2%	48.6%	3.0%	15.8%	-1.3%	4.1%	N/A	N/A	0.00
OAB OM Equity	OMAN ARAB BANK SAOG	Financial	0.283	0.74	1,531	0.4	63%	24.9	1.2	N/A	17.7	N/A	N/A	-4.4%	1.1%	18.9%	45.9%	99.3%	59.0%	0.8%	5.5%	6.4%	1.8%	N/A	N/A	3.00
OQIC OM Equity	OMAN QATAR INSURANCE CO	Financial	0.180	0.47	75	0.0	9%	8.8	0.7	N/A	N/A	N/A	N/A	0.0%	-3.7%	2.3%	-4.3%	-6.3%	-6.3%	3.6%	10.5%	N/A	3.6%	N/A	N/A	N/A
AMAT OM Equity	AL MADINA TAKAFUL CO SAOC	Financial	0.107	0.28	49	0.1	74%	3.9	0.8	2.8	N/A	N/A	N/A	-6.1%	-3.6%	-10.1%	-13.0%	24.4%	11.5%	18.8%	22.5%	22.6%	7.5%	N/A	N/A	5.00
AAIC OM Equity	AL ANWAR INVESTMENTS CO SAO	Financial	0.208	0.54	166	0.1	62%	40.6	1.0	N/A	N/A	N/A	N/A	-1.9%	-0.5%	15.6%	19.0%	108.0%	81.6%	2.1%	3.9%	1.9%	2.3%	N/A	N/A	0.00
UFCI OM Equity	UNITED FINANCE CO	Financial	0.087	0.23	80	0.0	40%	8.9	0.6	11.0	N/A	N/A	N/A	-2.2%	0.0%	-6.5%	-1.1%	35.9%	27.9%	2.4%	5.9%	3.7%	5.7%	0.103	18%	4.00
MFCI OM Equity	MUSCAT FINANCE	Financial	0.064	0.17	51	0.0	59%	9.7	0.5	9.0	N/A	N/A	N/A	-4.5%	-4.5%	-3.0%	-13.5%	25.5%	20.8%	0.7%	2.0%	6.2%	2.6%	N/A	N/A	5.00
ABRJ OM Equity	ABRAJ ENERGY SERVICES SAOG	Energy	0.439	1.14	878	2.4	39%	18.3	2.4	8.7	18.3	N/A	8.7	1.6%	8.9%	16.8%	-4.6%	59.1%	28.7%	5.9%	12.6%	8.6%	3.8%	0.472	8%	4.20
SOMS OM Equity	SHELL OMAN MARKETING	Energy	0.799	2.08	211	0.0	34%	11.1	1.5	N/A	N/A	N/A	N/A	2.4%	2.4%	2.4%	-0.1%	14.1%	9.2%	3.3%	10.1%	6.6%	5.0%	N/A	N/A	3.00
OOMS OM Equity	OMAN OIL MARKETING COMPANY	Energy	1.550	4.03	249	0.0	39%	7.2	1.1	4.5	N/A	N/A	N/A	6.9%	14.8%	28.6%	27.6%	101.0%	90.2%	3.8%	12.8%	6.2%	3.9%	N/A	N/A	3.00
OQEP OM Equity	OQ EXPLORATION & PRODUCTION	Energy	0.493	1.28	10,243	14.0	25%	11.7	4.0	3.2	12.6	N/A	4.5	-1.8%	3.1%	7.3%	0.1%	54.1%	37.6%	19.3%	31.8%	22.9%	5.4%	0.544	10%	4.60
RNSS OM Equity	RENAISSANCE SERVICES SAOG	Industrial	0.276	0.72	169	0.3	44%	11.9	0.7	7.8	N/A	N/A	N/A	0.7%	-3.2%	-8.0%	-27.0%	2.4%	-10.8%	2.7%	6.7%	3.5%	10.9%	0.293	6%	4.00
OCAI OM Equity	OMAN CABLES INDUSTRY	Industrial	3.440	8.93	801	0.1	31%	13.3	1.9	7.8	N/A	N/A	N/A	-0.3%	0.0%	4.2%	20.7%	59.3%	29.8%	11.2%	15.0%	12.5%	2.8%	N/A	N/A	3.00
OCOI OM Equity	OMAN CEMENT CO	Industrial	0.636	1.65	547	0.0	25%	20.5	2.3	8.5	N/A	N/A	9.4	-1.4%	2.9%	7.6%	15.6%	38.2%	33.7%	8.3%	10.7%	8.9%	7.4%	0.693	9%	4.00
ASCO OM Equity	ASYAD SHIPPING CO	Industrial	0.227	0.59	3,071	2.8	20%	12.4	2.6	9.2	22.7	N/A	8.0	-2.6%	0.4%	-16.8%	-27.9%	46.5%	26.8%	6.3%	17.6%	8.9%	4.9%	0.264	16%	3.13
GECS OM Equity	GALFAR ENGINEERING&CONTRACT	Industrial	0.161	0.42	268	0.1	60%	4.5	1.2	3.8	N/A	N/A	6.1	-2.4%	4.5%	-4.2%	-16.1%	155.6%	147.7%	2.3%	33.8%	12.6%	N/A	N/A	N/A	5.00
VOES OM Equity	VOLTAMP ENERGY SAOG	Industrial	0.181	0.47	470	0.3	28%	14.4	5.8	9.7	N/A	N/A	N/A	-3.7%	-3.2%	6.5%	0.6%	100.4%	80.7%	18.4%	43.8%	31.6%	3.6%	0.220	22%	5.00
OQGN OM Equity	OQ GAS NETWORKS SAOC	Utilities	0.224	0.58	2,519	12.5	49%	18.3	1.5	16.6	17.2	N/A	12.4	-2.2%	2.8%	7.7%	-18.5%	33.3%	15.5%	4.4%	8.4%	6.4%	5.0%	0.220	-2%	3.33
SSPW OM Equity	SEMBCORP SALALAH POWER & WAT	Utilities	0.278	0.72	689	0.3	24%	11.6	1.3	6.1	N/A	N/A	6.8	-4.1%	6.9%	8.6%	24.1%	49.5%	34.3%	9.1%	11.8%	10.0%	2.9%	0.273	-2%	3.00
PHPC OM Equity	PHOENIX POWER CO SAOC	Utilities	0.208	0.54	790	0.9	32%	20.1	1.0	7.9	N/A	N/A	6.8	-20.6%	-24.9%	-19.4%	-5.5%	52.9%	34.2%	3.5%	6.2%	4.9%	40.1%	0.258	24%	5.00
BWPC OM Equity	BARKA WATER AND POWER CO SAO	Utilities	0.150	0.39	62	0.0	28%	11.1	0.9	5.0	N/A	N/A	N/A	0.0%	0.0%	-9.1%	-14.3%	-11.2%	-15.7%	2.9%	7.1%	6.1%	6.2%	N/A	N/A	0.00
SMNP OM Equity	SMN POWER HOLDING SAOG	Utilities	0.182	0.47	94	0.0	32%	N/A	1.0	N/A	N/A	N/A	N/A	-2.2%	-1.6%	-4.2%	-18.4%	-16.1%	-18.4%	-23.3%	-62.4%	-28.1%	13.7%	N/A	N/A	0.00
SUWP OM Equity	AL SUWADI POWER	Utilities	0.197	0.51	366	0.1	31%	N/A	1.1	205.4	N/A	N/A	218.2	-1.5%	-0.5%	12.6%	-3.4%	38.7%	21.6%	-4.1%	-6.8%	-2.9%	3.6%	0.243	23%	5.00
BATP OM Equity	AL BATINAH POWER	Utilities	0.197	0.51	345	0.1	49%	N/A	1.1	623.3	N/A	N/A	N/A	-1.5%	0.0%	9.4%	-3.9%	36.8%	21.6%	-4.2%	-7.1%	-3.1%	3.9%	0.242	23%	5.00
OMIF OM Equity	OMAN INDIA FERTILISER CO SAO	Basic Materials	0.211	0.55	3,666	6.0	50%	N/A	N/A	N/A	N/A	N/A	7.3	-9.8%	-7.9%	9.3%	N/A	N/A	N/A	40.7%	60.4%	49.4%	3.2%	0.220	4%	4.33
OQBI OM Equity	OQ BASE INDUSTRIES SAOG	Basic Materials	0.260	0.68	2,336	21.4	34%	13.3	2.6	9.1	23.6	N/A	7.7	-0.4%	1.2%	2.4%	-16.7%	57.6%	41.3%	8.6%	20.2%	11.9%	4.9%	0.272	5%	3.40
ATMI OM Equity	AL JAZEERA STEEL PRODUCTS CO	Basic Materials	0.926	2.41	300	0.1	49%	12.9	1.9	11.0	N/A	N/A	12.5	-1.0%	-0.4%	8.9%	21.8%	69.9%	40.3%	6.5%	16.6%	8.3%	4.3%	N/A	N/A	5.00
OTEL OM Equity	OMAN TELECOMMUNICATIONS CO	Communications	1.356	3.52	2,641	14.1	45%	9.0	1.4	5.1	13.8	N/A	5.0	-0.7%	-1.0%	-2.5%	-11.8%	36.4%	30.3%	1.3%	16.3%	8.7%	4.1%	1.643	21%	4.00
ORDS OM Equity	OOREDOO	Communications	0.315	0.82	533	0.3	36%	27.6	0.8	3.4	N/A	N/A	3.0	-1.9%	-1.6%	-4.5%	-13.7%	38.8%	10.5%	1.4%	2.2%	3.5%	3.7%	0.448	42%	4.33
OFMI OM Equity	OMAN FLOUR MILLS	Consumer, Non-cyclical	0.598	1.55	270	0.0	14%	12.5	1.2	9.1	N/A	N/A	8.2	2.9%	1.5%	6.6%	10.7%	33.0%	32.2%	5.2%	12.5%	6.9%	4.0%	N/A	N/A	4.00
SPFI OM Equity	A'SAFFA FOODS SAOG	Consumer, Non-cyclical	0.694	1.80	216	0.1	23%	12.4	1.7	10.4	N/A	N/A	9.1	-0.9%	-4.9%	-8.7%	-13.3%	41.9%	37.4%	5.9%	13.7%	8.2%	3.9%	0.901	30%	4.00

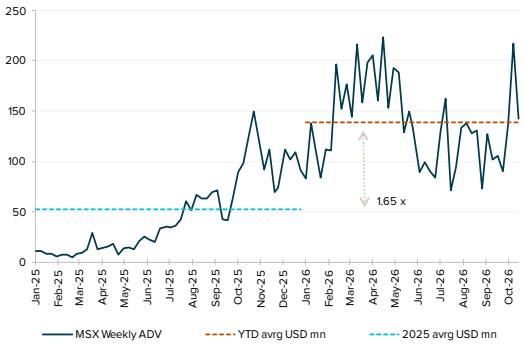
* USD mn

MSX Weekly Trading Activity

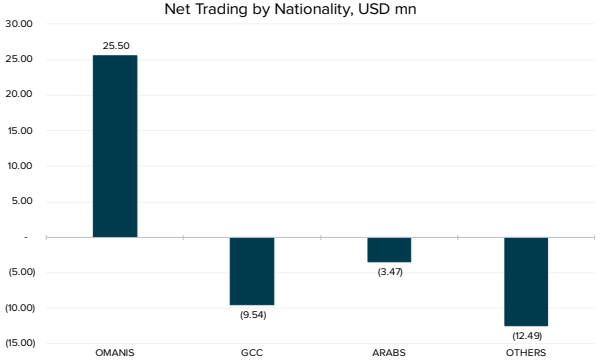
Top Ten Weekly ADV, USD mn



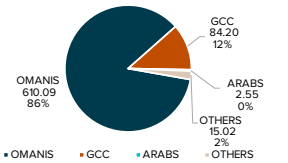
MSX Weekly ADV, USD mn



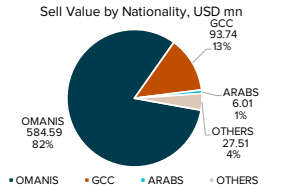
Net Trading by Nationality, USD mn



Buy Value by Nationality, USD mn



Sell Value by Nationality, USD mn



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Source: Bloomberg

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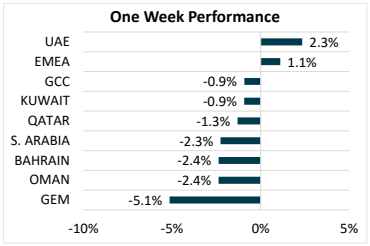
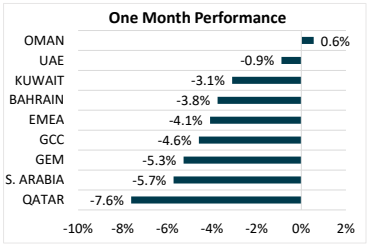
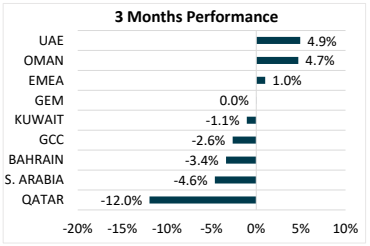
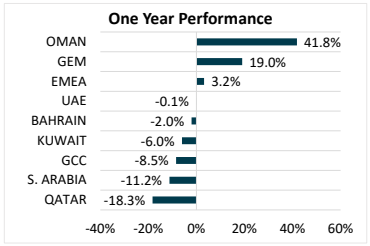
INDEX AND SHARE PRICE CHANGES (ALL)

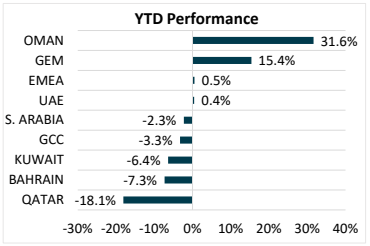
MSCI INDEX PERFORMANCES



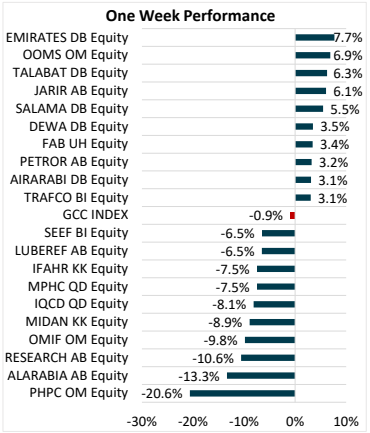


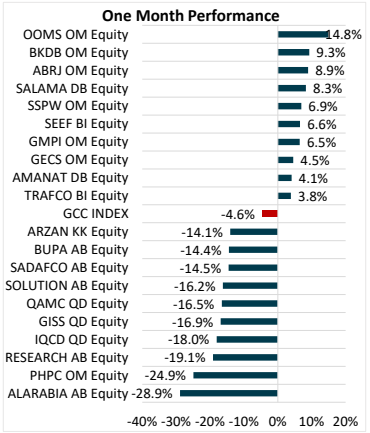


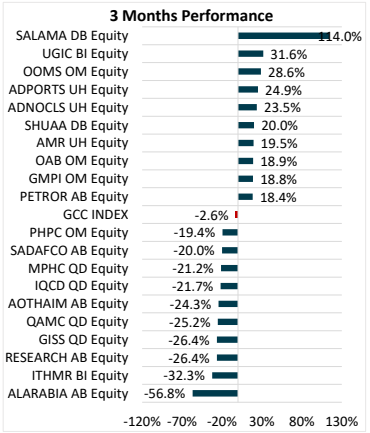


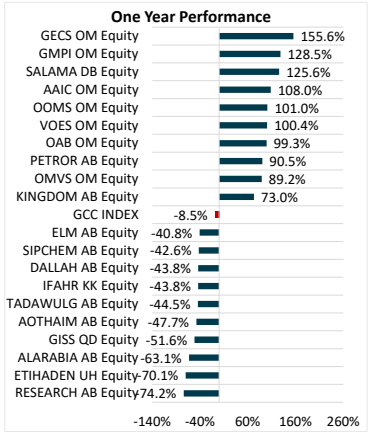


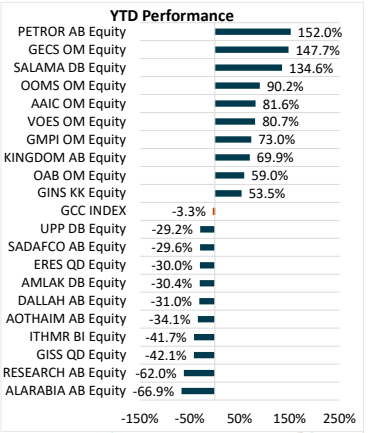
INDIVIDUAL STOCK PERFORMANCES IN GCC (TOP / BOTTOM 10)











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Source: Bloomberg

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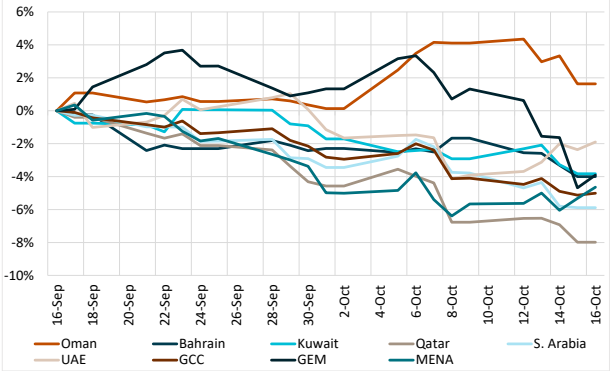
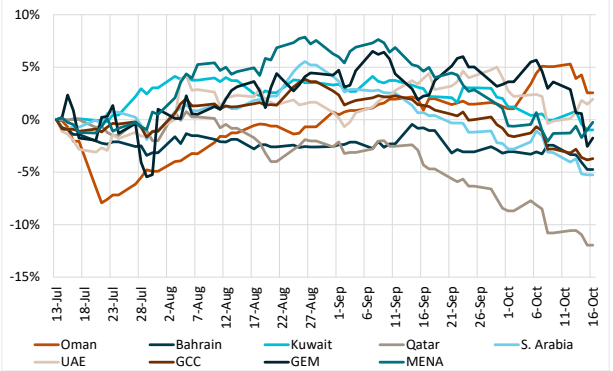
GCC EQUITY MARKET PRICE TRENDS

MSCI INDICES

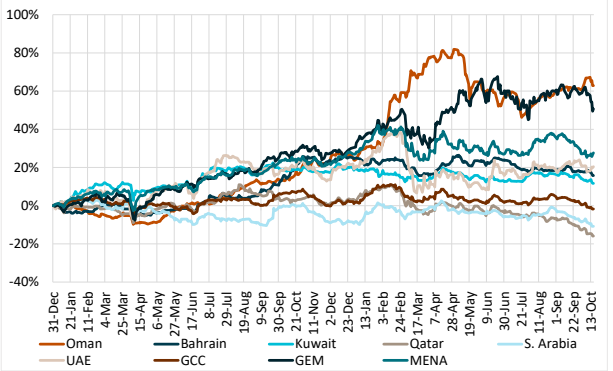
1 Month Absolute Return



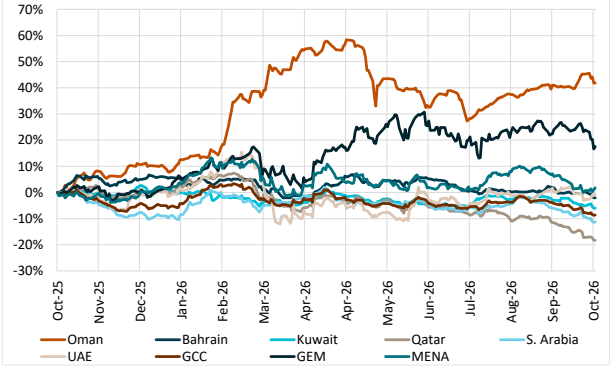
3 Months Absolute Return



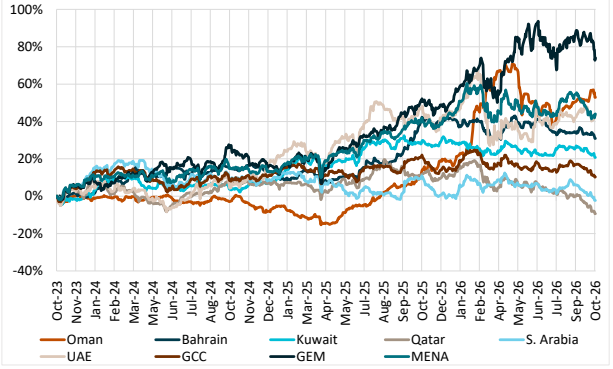
Year to date Absolute Return



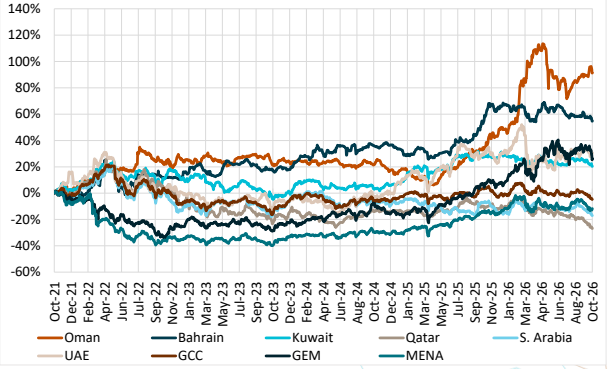
1 Year Absolute Return



3 Years Absolute Return



5 Year Absolute Return



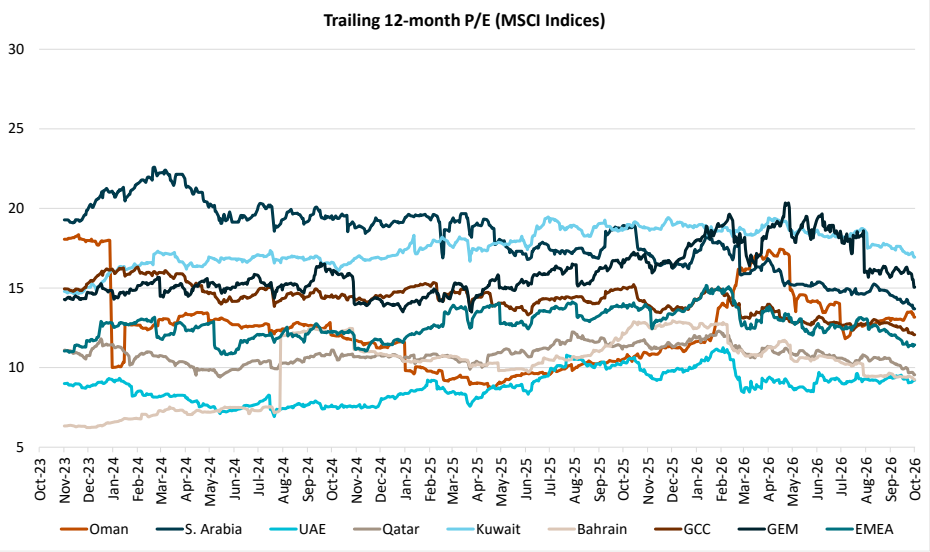
Pricing date, unless otherwise indicated: 16-Oct-26

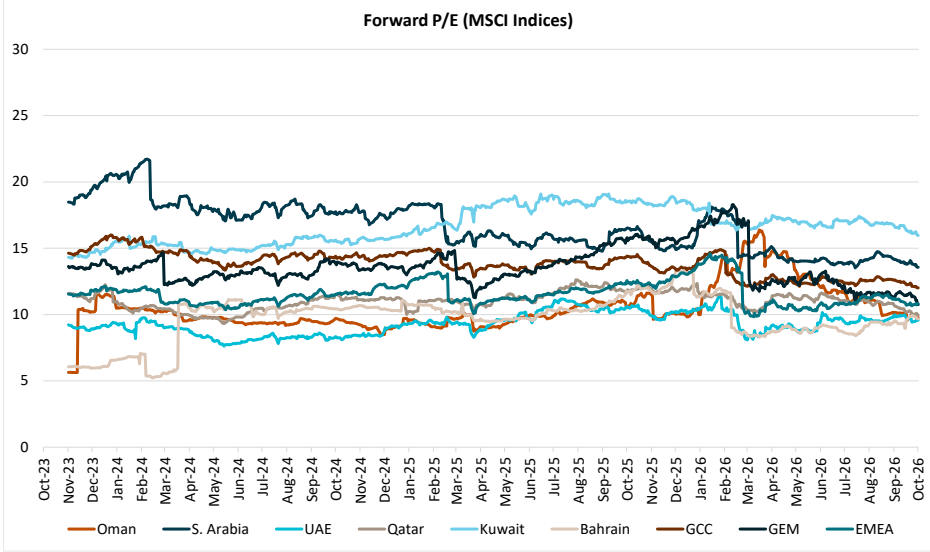
Source: Bloomberg

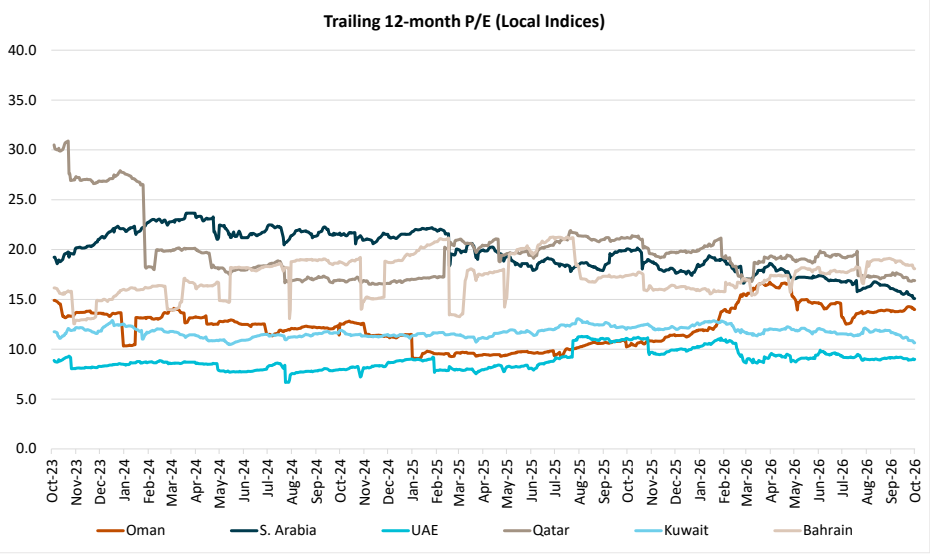
For diclosures please click here.

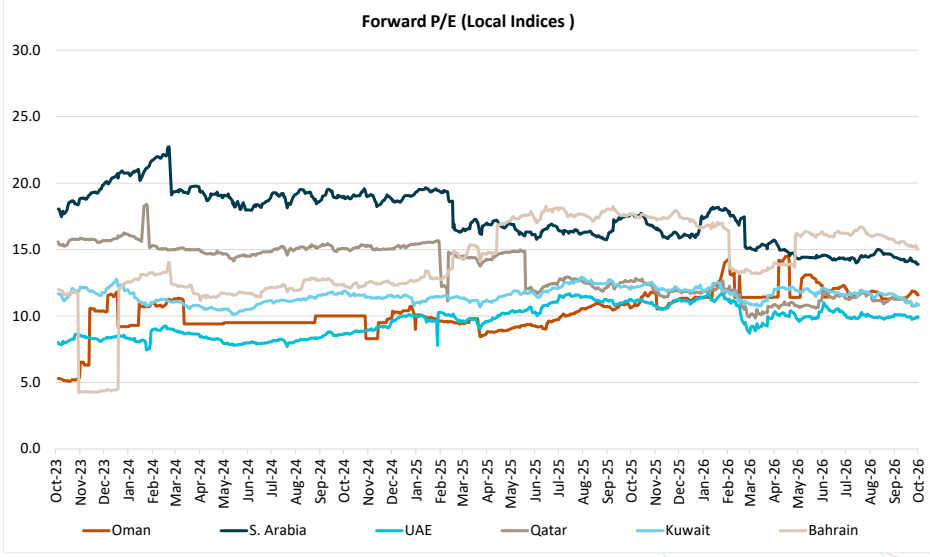
INDEX P/E TRENDS

MSCI INDICES









Pricing date, unless otherwise indicated: 16-Oct-26
Source: Bloomberg

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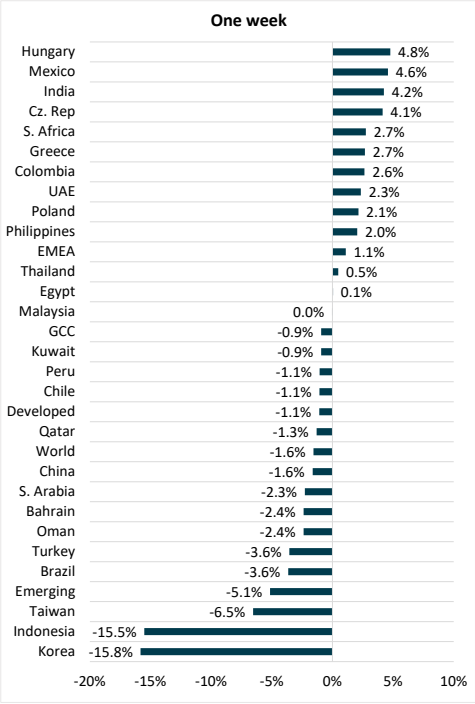
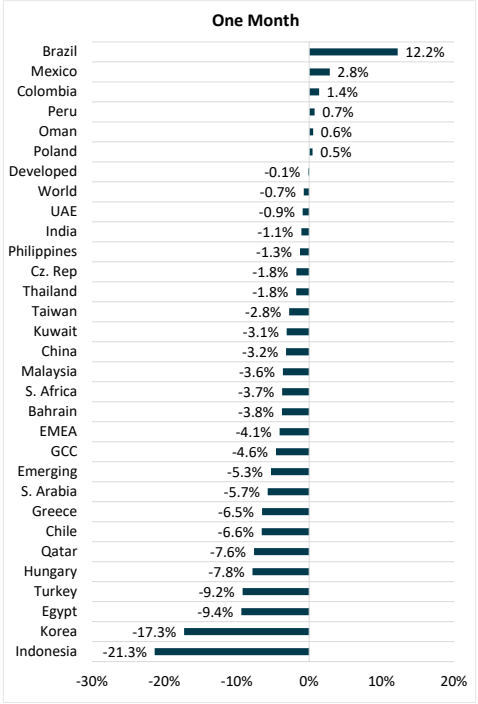
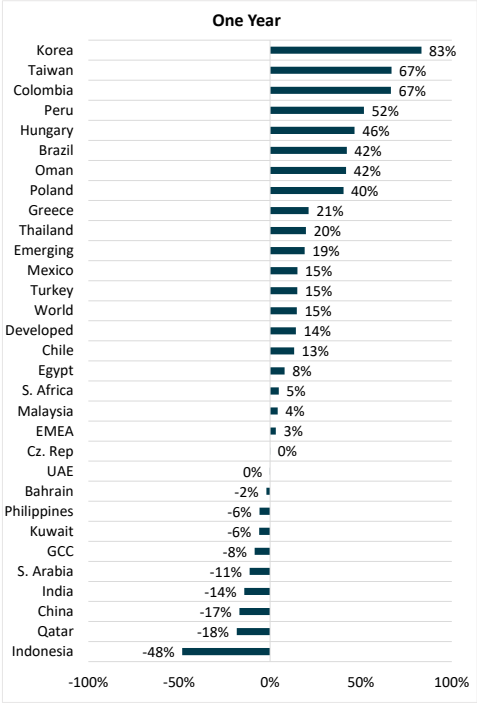
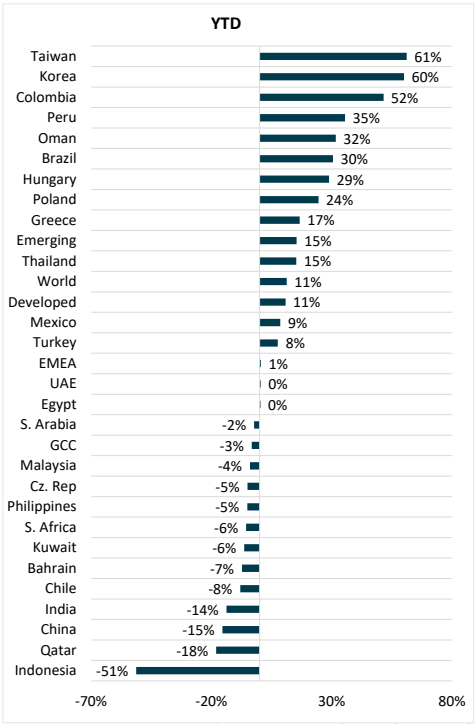
MSCI INDEX PRICE PERFORMANCES

MSCI INDICES









Pricing date, unless otherwise indicated: 16-Oct-26

Source: Bloomberg

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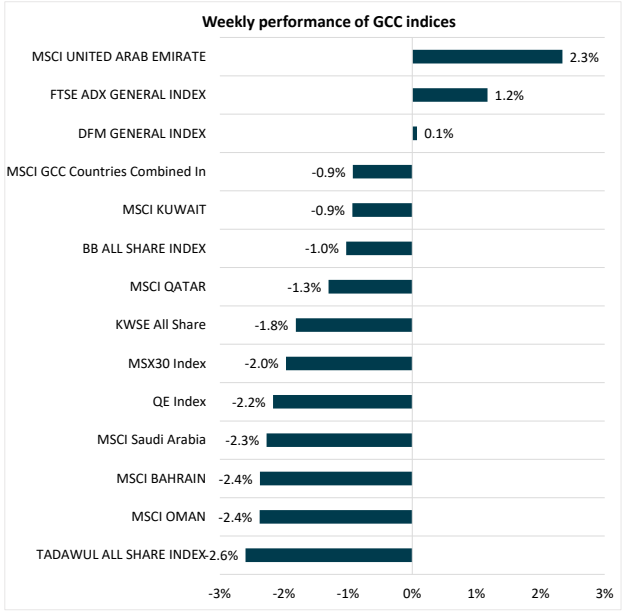
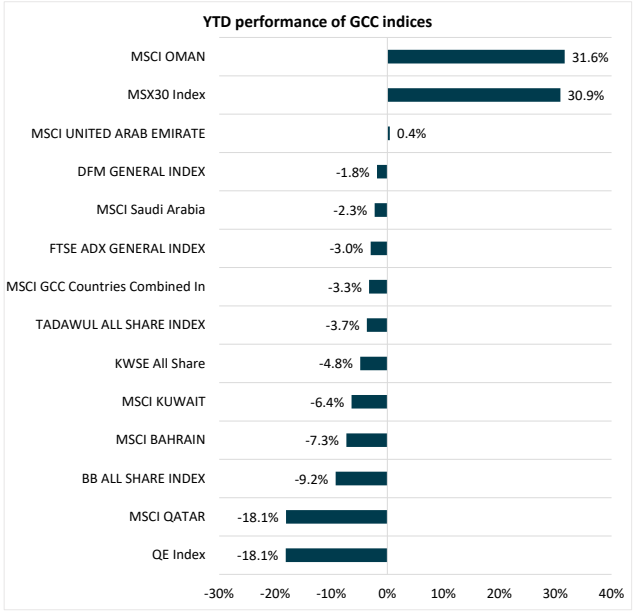
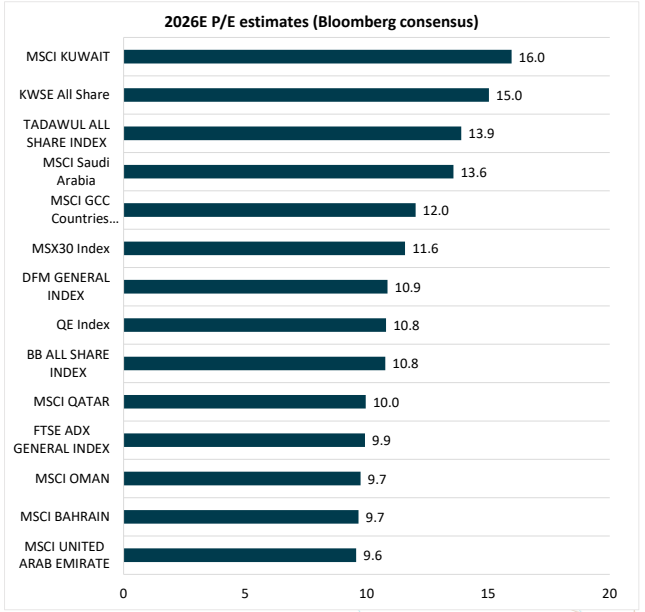
GCC COUNTRY INDICES

Ticker	Name	Country	MARKET DATA					VALUATIONS (TRAILING)			VALUATIONS (2026E)			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	1,166	1,166	40,979	90.1	40%	13.2	1.8	n.m.	9.7	1.2	n.m.	-2.4%	0.6%	4.7%	-10.2%	41.8%	31.6%	2.0%	13.5%	N/A	4.1%	1,278	10%	N/A
MSM30 INDEX	MSX30 Index	OMAN	7,678	19,942	46,601	116.0	41%	14.0	1.6	n.m.	11.6	1.0	n.m.	-2.0%	1.0%	2.6%	-7.9%	45.2%	30.9%	2.0%	11.2%	N/A	4.4%	8,544	11%	N/A
MXSA Index	MSCI Saudi Arabia	S.ARABIA	1,166	311	2,195,821	572.3	17%	13.7	2.0	n.m.	13.6	1.9	n.m.	-2.3%	-5.7%	-4.6%	-12.5%	-11.2%	-2.3%	2.5%	12.8%	N/A	4.3%	1,405	21%	N/A
SASEIDX INDEX	TADAWUL ALL SHARE INDEX	S.ARABIA	10,107	2,693	2,407,541	1,114.9	20%	15.1	1.9	n.m.	13.9	2.0	n.m.	-2.6%	-6.2%	-5.7%	-12.5%	-13.6%	-3.7%	2.7%	11.9%	N/A	4.0%	12,238	21%	N/A
MXAE Index	MSCI UNITED ARAB EMIRATE	UAE	545	148	480,428	272.1	37%	9.2	1.8	n.m.	9.6	1.6	n.m.	2.3%	-0.9%	4.9%	1.3%	-0.1%	0.4%	3.0%	18.8%	N/A	4.8%	655	20%	N/A
DFMGI Index	DFM GENERAL INDEX	UAE	5,867	1,597	250,179	280.7	36%	9.0	1.6	n.m.	9.9	1.5	n.m.	1.2%	-1.5%	0.9%	-2.0%	-2.1%	-3.0%	3.8%	18.3%	N/A	5.4%	6,964	19%	N/A
ADSMI Index	FTSE ADX GENERAL INDEX	UAE	9,808	2,670	663,281	294.5	36%	16.9	2.2	n.m.	10.9	1.7	n.m.	0.1%	-4.5%	0.3%	-1.1%	-3.1%	-1.8%	3.2%	16.3%	N/A	2.5%	N/A	N/A	N/A
MXQA Index	MSCI QATAR	QATAR	645	645	105,493	52.0	52%	9.6	1.2	n.m.	10.0	1.2	n.m.	-1.3%	-7.6%	-12.0%	-17.3%	-18.3%	-18.1%	1.5%	11.5%	N/A	3.5%	829	29%	N/A
DSM INDEX	QE Index	QATAR	8,810	2,417	129,472	75.6	51%	10.6	1.1	n.m.	10.8	1.1	n.m.	-2.2%	-8.8%	-12.8%	-17.8%	-18.8%	-18.1%	1.8%	9.8%	N/A	4.0%	11,451	30%	N/A
MXKW Index	MSCI KUWAIT	KUWAIT	957	3,106	102,767	65.0	66%	16.9	1.9	n.m.	16.0	0.1	n.m.	-0.9%	-3.1%	-1.1%	-6.7%	-6.0%	-6.4%	1.4%	11.9%	N/A	3.4%	932	-3%	N/A
KWSEAS INDEX	KWSE All Share	KUWAIT	8,476	27,519	164,740	289.9	60%	18.1	1.7	n.m.	15.0	0.1	n.m.	-1.8%	-4.9%	-2.2%	-4.8%	-4.4%	-4.8%	1.4%	8.8%	N/A	3.4%	N/A	N/A	N/A
MXBH Index	MSCI BAHRAIN	BAHRAIN	184	487	11,508	5.5	47%	9.2	1.4	n.m.	9.7	0.7	n.m.	-2.4%	-3.8%	-3.4%	-5.2%	-2.0%	-7.3%	1.7%	14.9%	N/A	4.9%	219	19%	N/A
BHSEASI INDEX	BB ALL SHARE INDEX	BAHRAIN	1,876	4,970	19,271	1.5	45%	14.9	1.2	n.m.	10.8	0.4	n.m.	-1.0%	-2.5%	-5.5%	-3.2%	-4.9%	-9.2%	1.5%	8.3%	N/A	4.3%	1,846	-2%	N/A
MXGCC Index	MSCI GCC Countries Combined In	GCC	711	711	2,936,397									-0.9%	-4.6%	-2.6%	-9.6%	-8.5%	-3.3%							







* USD mn

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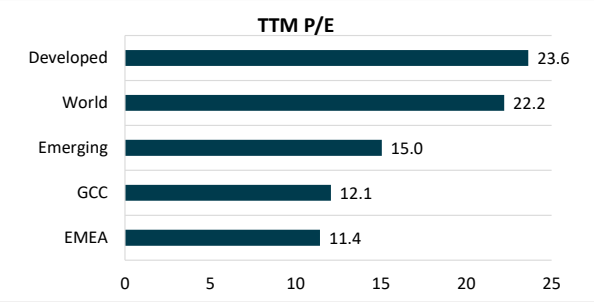
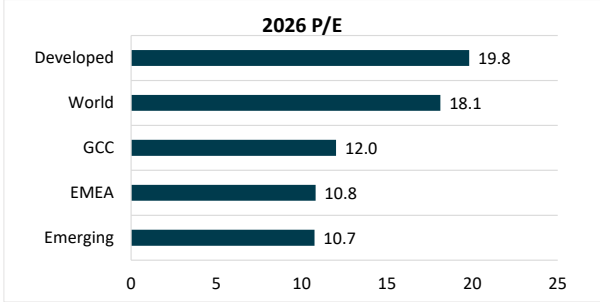
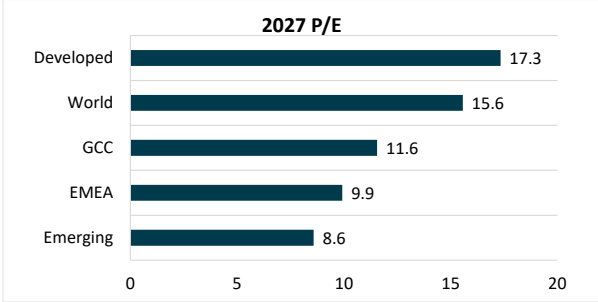
P/E MULTIPLES

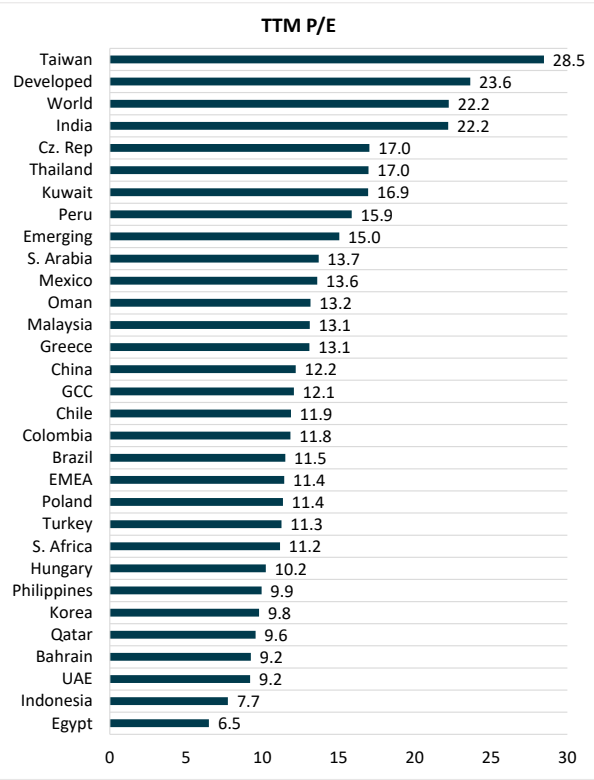
MSCI INDICES

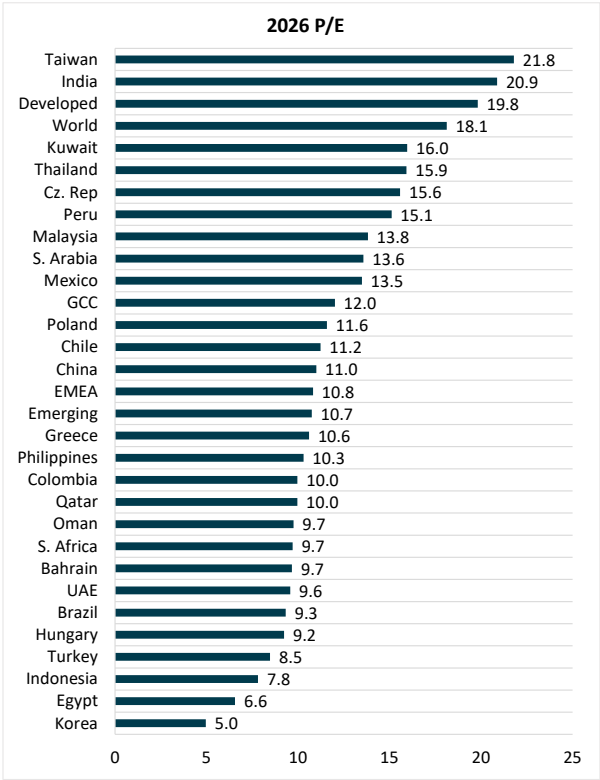


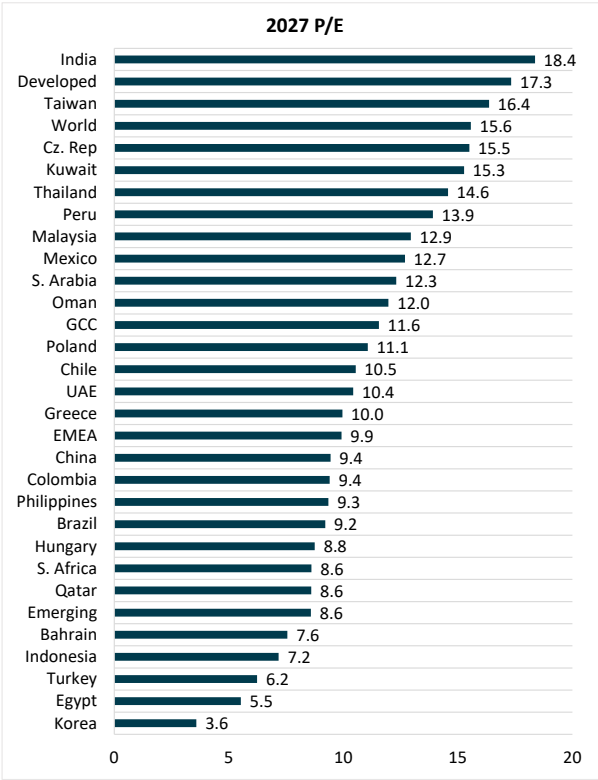




MSCI COUNTRY INDICES







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Source: Bloomberg

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LOCAL GEM INDICES COMP TABLE

COUNTRY / REGION	Ticker	Name	Currency	Index Px	USD Px	Mcap USD bn	Index Cap USD bn	TTM P/E	2026 PE	2027 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	1,129	1,129	129,204	102,495	22.2	18.1	15.6	118,350	109%	87%	-1.6%	-0.7%	1.8%	5.1%	14.8%	11.3%	3.9%
Emerging	MXEF Index	MSCI Emerging Markets Index	USD	1,621	1,621	28,314	11,583	15.0	10.7	8.6	40,137	71%	29%	-5.1%	-5.3%	0.0%	1.5%	19.0%	15.4%	3.3%
Developed	MXWO Index	MSCI World Index	USD	4,908	4,908	100,890	90,912	23.6	19.8	17.3	78,214	129%	116%	-1.1%	-0.1%	2.1%	5.5%	14.2%	10.8%	4.0%
EMEA	MXEE Index	MSCI Emerging Markets Europe M	USD	261	261	3,884	1,213	11.4	10.8	9.9	7,590	51%	16%	1.1%	-4.1%	1.0%	-8.2%	3.2%	0.5%	8.3%
GCC	MXGCC Index	MSCI GCC Countries Combined In	USD	711	711	2,936	630	12.1	12.0	11.6	2,361	124%	27%	-0.9%	-4.6%	-2.6%	-9.6%	-8.5%	-3.3%	5.9%
Emerging Market Countries																				
Brazil	IBOV Index	Ibovespa Brasil Sao Paulo Stoc	BRL	205,430	40,467	939	57	12.3	9.7	9.4	2,280	41%	2%	-1.7%	12.9%	19.2%	3.5%	54.1%	37.9%	13.0%
China	SHCOMP Index	Shanghai Stock Exchange Compos	CNY	3,716	556	8,959	8,952	16.2	13.3	11.9	19,498	46%	46%	-2.5%	-4.7%	0.0%	-6.4%	3.1%	-2.1%	1.6%
Colombia	COLCAP Index	MSCI COLCAP Index	COP	2,566	1	118	45	11.5	10.4	9.4	457	26%	10%	1.4%	-0.8%	13.6%	26.7%	61.5%	47.7%	12.9%
Cz. Rep	PX Index	Prague Stock Exchange Index	CZK	2,657	123	131	20	13.6	12.7	11.8	391	34%	5%	3.7%	-4.3%	0.5%	-6.1%	9.0%	-5.9%	5.3%
Egypt	EGX30 Index	Egyptian Exchange EGX 30 Price	EGP	52,273	977	42	17	9.8	8.5	6.9	365	11%	5%	-1.9%	-8.3%	-6.6%	-1.1%	23.7%	11.5%	21.3%
Greece	ASE Index	Athens Stock Exchange General	EUR	2,613	2,932	203	94	13.8	11.5	10.7	281	72%	34%	2.5%	-3.7%	4.9%	8.0%	26.5%	17.9%	4.3%
Hungary	BUX Index	Budapest Stock Exchange Budape	HUF	145,471	449	71	27	10.1	9.1	9.0	246	29%	11%	3.5%	-6.1%	1.0%	0.5%	45.8%	32.6%	5.3%
India	SENSEX Index	BSE SENSEX	INR	74,729	787	1,574	655	20.6	18.2	16.9	3,956	40%	17%	5.1%	1.6%	-3.0%	-6.6%	-17.7%	-17.0%	7.4%
Indonisia	JCI Index	Jakarta Stock Exchange Composi	IDR	5,185	0	497	124	11.5	8.4	7.4	1,446	34%	9%	-15.5%	-20.9%	-16.2%	-35.4%	-39.7%	-44.4%	7.4%
Korea	KOSPI Index	Korea Stock Exchange KOSPI Ind	KRW	5,668	4	3,387	3,389	10.4	5.6	4.1	1,872	181%	181%	-13.9%	-15.2%	-7.8%	1.5%	60.6%	45.1%	4.4%
Kuwait	KWSEPM Index	Boursa Kuwait Premier Market P	KWD	8,892	28,870	137	137	18.1	15.3	14.4	157	87%	87%	-1.8%	-4.9%	-2.2%	-4.8%	-4.4%	-4.8%	5.8%
Malaysia	FBMKLCI Index	FTSE Bursa Malaysia KLCI Index	MYR	1,608	394	282	124	14.0	14.3	13.4	472	60%	26%	0.1%	-3.3%	-7.3%	-8.1%	3.7%	-4.8%	3.8%
Mexico	MEXBOL Index	S&P/BMV IPC	MXN	68,930	3,732	461	209	15.4	13.4	12.5	1,833	25%	11%	4.4%	1.5%	-2.5%	-7.9%	11.3%	4.4%	9.3%
Philippines	PCOMP Index	Philippines Stock Exchange PSE	PHP	5,783	92	131	55	8.7	9.0	8.3	487	27%	11%	1.4%	-1.6%	-11.6%	-8.2%	-12.3%	-10.8%	6.6%
Poland	WIG Index	Warsaw Stock Exchange WIG Tota	PLN	160,222	41,154	754	195	13.9	12.2	11.3	1,035	73%	19%	2.2%	1.2%	9.9%	9.7%	39.0%	26.2%	6.3%
Qatar	DSM Index	Qatar Exchange Index	QAR	8,810	2,417	129	72	10.6	10.8	9.3	216	60%	33%	-2.2%	-8.8%	-12.8%	-17.8%	-18.8%	-18.1%	5.5%
S. Arabia	SASEIDX Index	Tadawul All Share Index	SAR	10,107	2,693	2,408	564	15.1	13.9	12.6	1,277	189%	44%	-2.6%	-6.2%	-5.7%	-12.5%	-13.6%	-3.7%	6.1%
S. Africa	JALSH Index	FTSE/JSE All Share Index	ZAR	110,934	6,729	1,411	1,231	12.4	10.7	8.5	427	330%	288%	2.5%	-2.3%	0.8%	-8.9%	5.4%	-3.7%	8.9%
Taiwan	TWSE Index	Taiwan Stock Exchange Weighted	TWD	47,111	1,454	4,755	4,747	26.6	20.5	15.6	355	1338%	1335%	-5.9%	-1.6%	10.0%	24.7%	63.3%	57.9%	2.0%
Thailand	SET Index	Stock Exchange of Thailand SET	THB	1,573	47	591	593	14.9	13.9	13.4	577	102%	103%	0.3%	-1.3%	-3.7%	1.8%	19.9%	17.4%	2.3%
Turkey	XU100 Index	Borsa Istanbul 100 Index	TRY	11,722	237	232	73	17.3	5.4	3.7	1,597	15%	5%	-4.8%	-13.3%	-20.3%	-27.3%	-3.0%	-9.7%	32.9%
UAE	DFMGI Index	Dubai Financial Market General	AED	5,867	1,597	250	53	9.0	9.9	11.9	552	45%	10%	1.2%	-1.5%	0.9%	-2.0%	-2.1%	-3.0%	5.5%
Other GCC not in EM																				
Oman	MSM30 Index	Muscat Stock Exchange MSX 30 I	OMR	7,678	19,942	47	13	14.0	11.6	12.2	110	43%	12%	-2.0%	1.0%	2.6%	-7.9%	45.2%	30.9%	5.9%
Bahrain	BHSEASI INDEX	BB ALL SHARE INDEX	BHD	1,876	4,970	19	26	14.9	10.8	6.7	49	39%	53%	-1.0%	-2.5%	-5.5%	-3.2%	-4.9%	-9.2%	6.0%

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

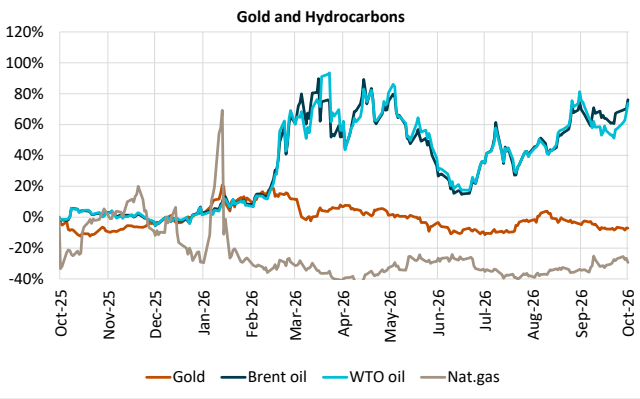
Pricing date, unless otherwise indicated: 16-Oct-26

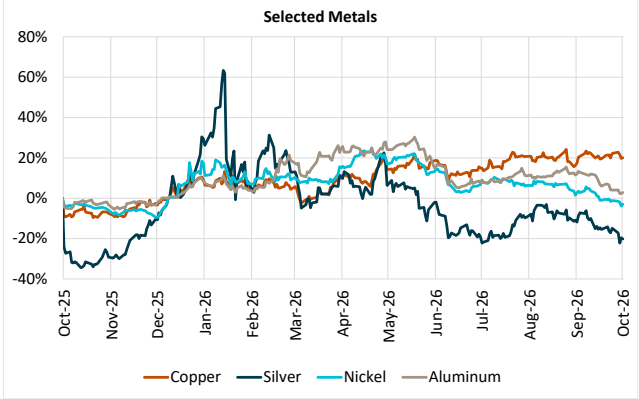
Source: Bloomberg

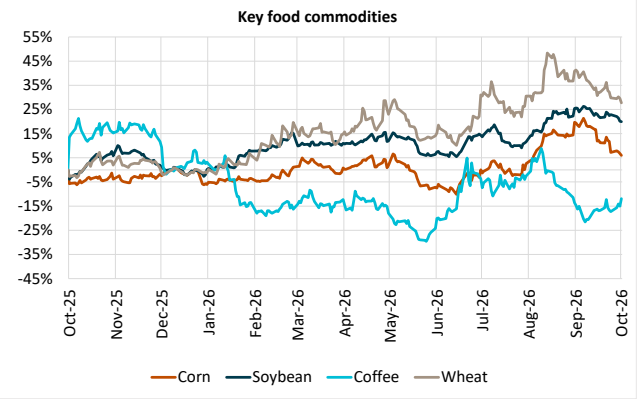
For diclosures please click **here.**

COMMODITY LONG-TERM PRICE CHARTS

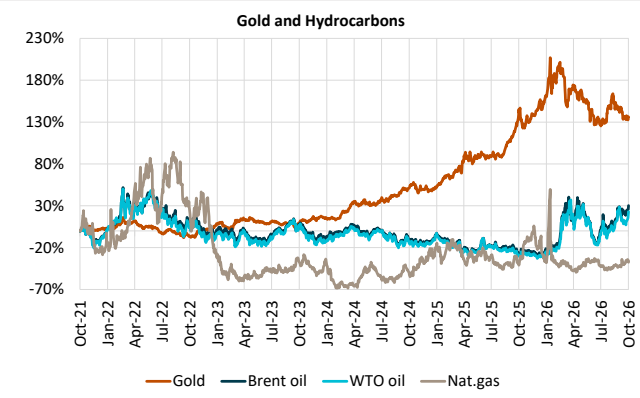
1 Year Price returns of spot prices

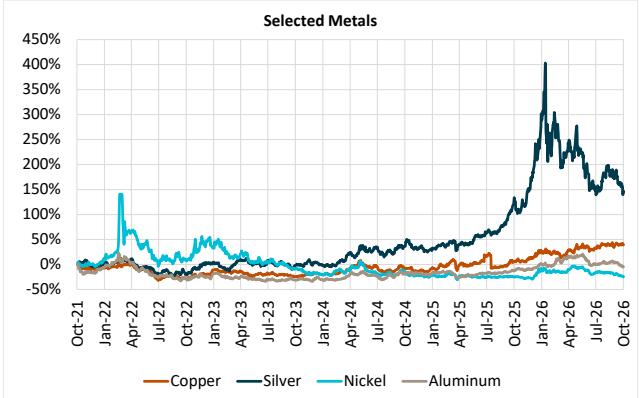


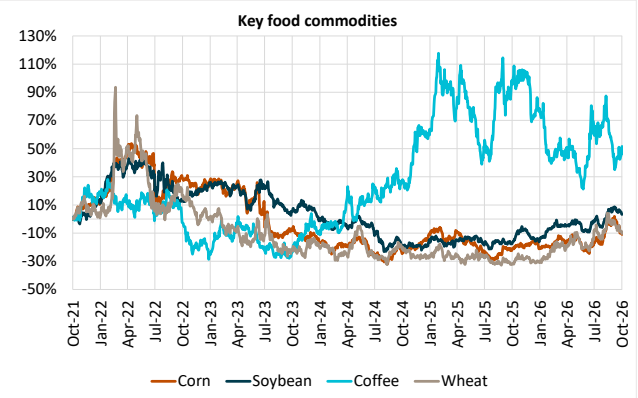




5 Year Price returns of spot prices







Pricing date, unless otherwise indicated: 16-Oct-26

Source: Bloomberg

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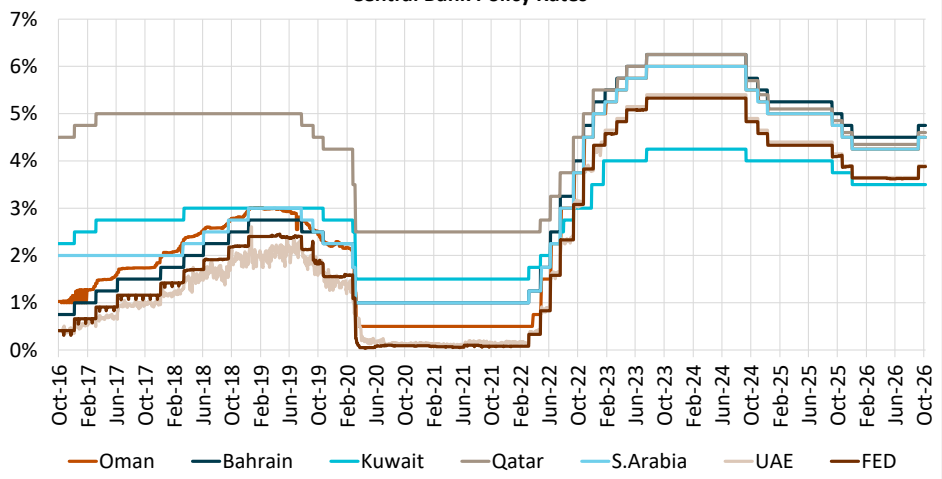
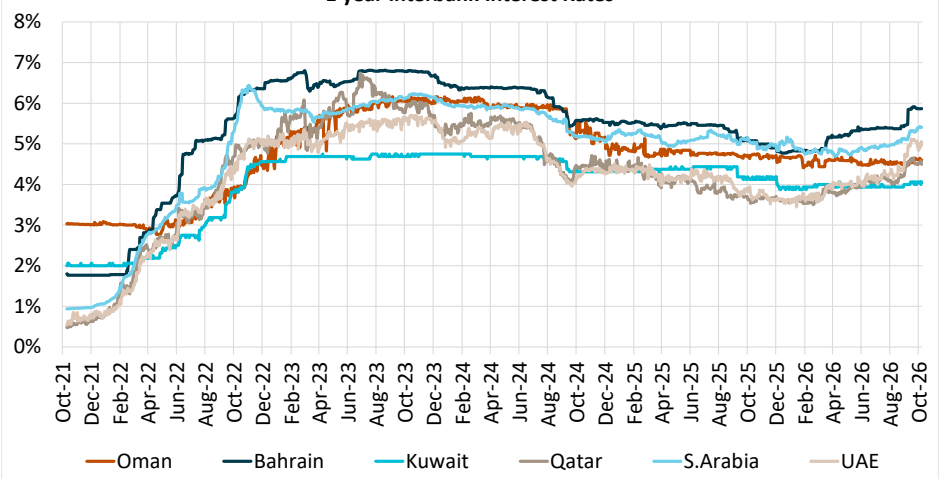
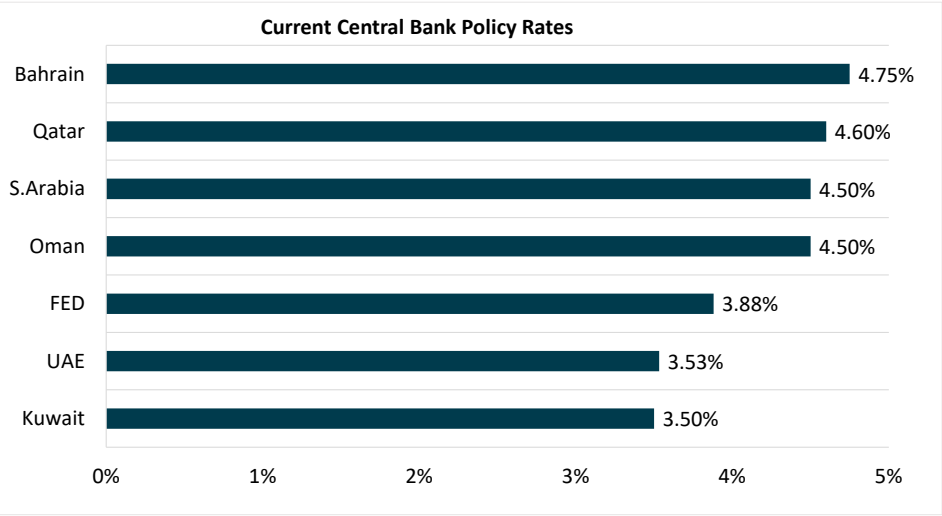
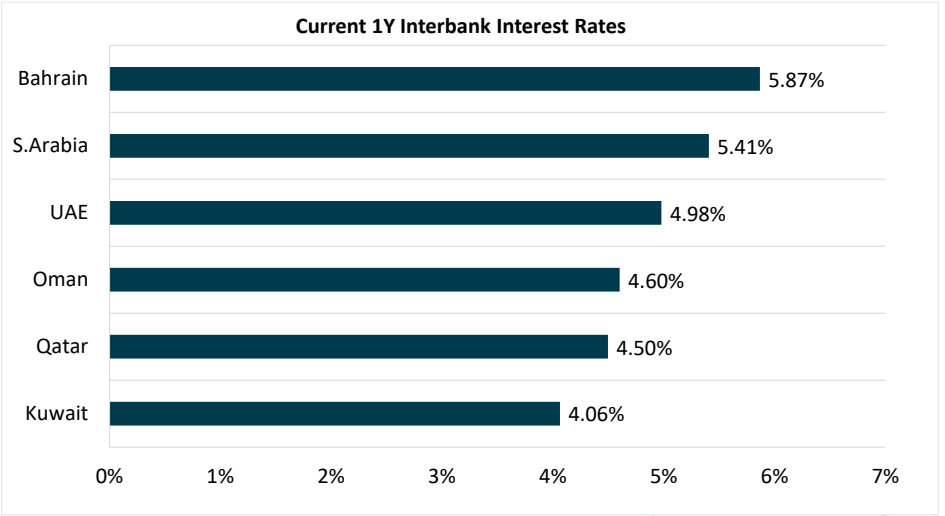
GCC INTEREST RATES









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