

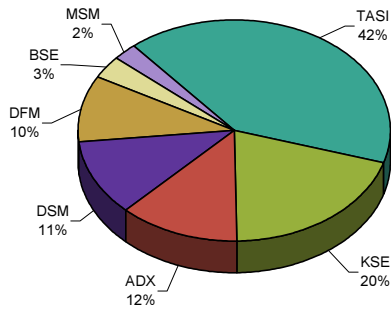
GCC Stock Markets

October 23, 2008

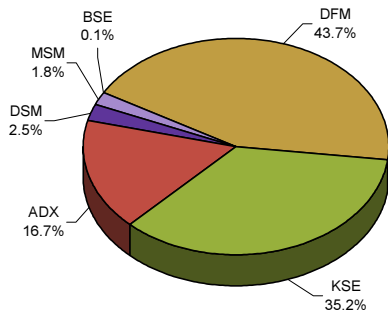
GCC Stock Market Indices

Index	Last	Change	Change (%)	Volume (Million)
GB GCC	4,483.59	-71.59	-1.57	601.48
Saudi (TASI)	6,160.80	0.00	0.00	0.00
Dubai (DFM)	3,256.98	47.78	1.49	262.82
Abu Dhabi (ADX)	3,522.41	-72.83	-2.03	100.43
Kuwait (KSE)	10,481.10	-323.30	-2.99	211.92
Bahrain (BSE)	2,290.69	-18.43	-0.80	0.77
Oman (MSM)	7,093.93	-171.31	-2.36	10.56
Qatar (DSM)	7,569.23	-349.86	-4.42	14.98

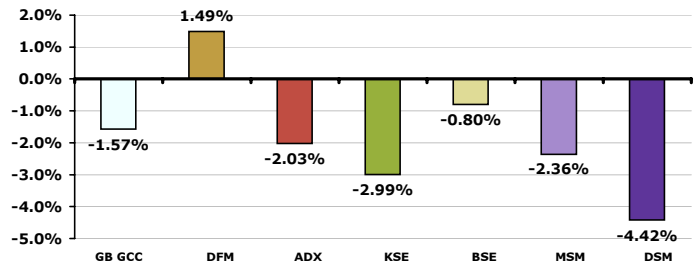
Daily Market Cap Review



Daily Volume Distribution



GCC Daily Stock Markets' Performance



Advancers & Decliners

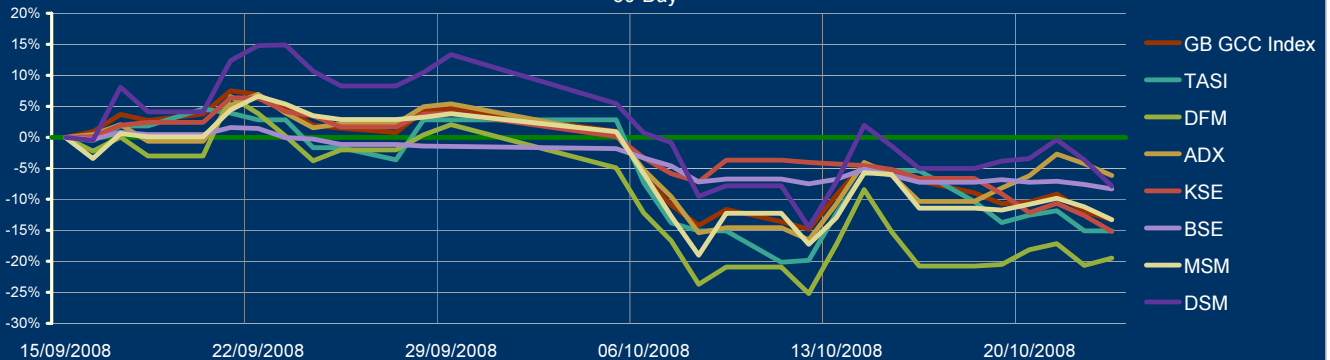
Market	Traded stocks	Advancers	Decliners	No change
Saudi Stock Market	Close	0	0	0
Dubai Financial Market	29	19	8	2
Abu Dhabi Securities Exchange	35	18	14	3
Kuwait Stock Exchange	141	12	119	10
Bahrain Stock Exchange	12	2	7	3
Muscat Securities Market	47	5	34	8
Doha Securities Market	41	4	33	4

GulfBase GCC Indices

Index	Last	Change (%)		
		Day	Week	YTD
GCC General Index	4,483.59	-1.57	-6.74	-35.97
GCC Large-Cap	4,359.85	-1.84	-8.04	-38.10
GCC Med-Cap	3,819.78	-1.28	-4.87	-29.71
GCC Small-Cap	5,293.07	-0.95	-6.04	-35.69
GCC Micro-Cap	5,737.78	-0.87	-2.82	-35.12
Cement	3,772.07	-0.55	-6.37	-36.61
Commercial Srv & Supplies	4,169.48	-3.98	-13.39	-36.63
Commercial Banks	4,926.62	-1.61	-4.81	-33.17
Consumer Discretionary	2,443.55	-0.27	-5.39	-31.00
Consumer Staple	3,323.10	-1.18	-5.37	-32.58
Energy	1,964.25	0.78	0.92	-20.03
Financial Srv	2,405.42	-1.90	-7.18	-32.47
Health Care	2,581.60	-1.01	-1.39	-33.46
Industrial	5,054.53	-1.58	-8.36	-33.30
Insurance	1,832.80	-0.03	-5.31	-52.45
Basic Material	7,244.23	-1.11	-16.97	-44.26
Multi-Sector Holding	2,864.23	-4.90	-10.60	-49.59
Real Estate	3,202.48	-1.67	-4.87	-46.52
Telecom	4,243.50	-1.94	-4.38	-31.41
Transport	1,953.24	0.49	2.97	-33.09
Utilities	2,444.19	-4.41	-0.30	-38.74

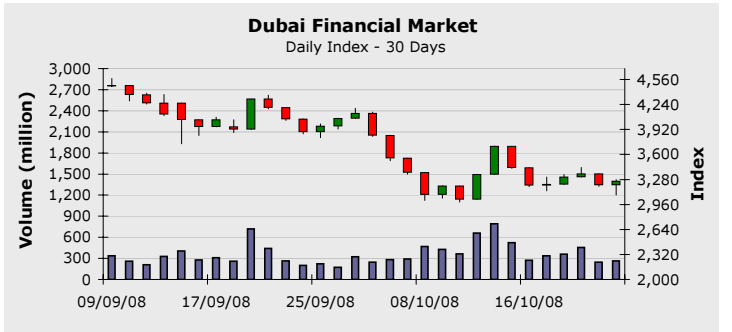
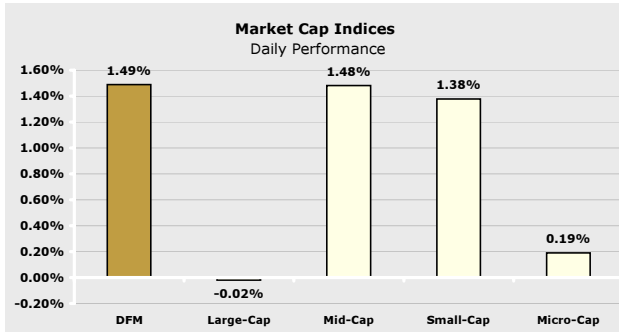
* Base date is 01/01/1999, Base Value = 1,000

GCC Stock Markets Performance 30-Day



Dubai Financial Market

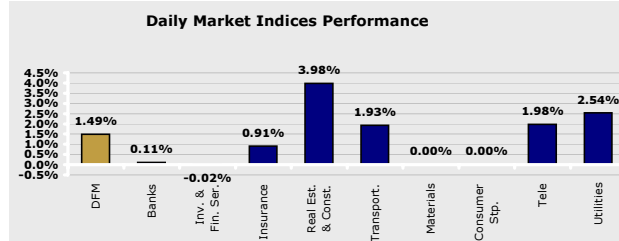
October 23, 2008



Index *	Last	Change (%)		
		Day	Week	YTD
Large-Cap	2,432.12	-0.02	6.35	-44.05
Mid-Cap	3,572.57	1.48	2.44	-22.18
Small -Cap	3,673.68	1.38	2.27	-33.20
Micro-Cap	2,766.45	0.19	-1.63	2.42

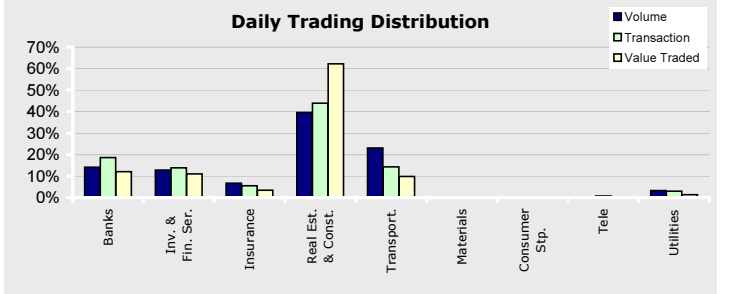
* Base date is 01/01/1999, Value = 1,000

Company	Price	Change (%)	Market Cap (AED Mil)	P/E	P/B
EMAAR	6.00	4.53	36,547	5.53	0.96
ENBD	6.59	0.00	33,296	7.90	1.26
DFMC	2.64	1.54	20,977	16.76	2.23
DU	4.64	1.98	18,560	37.57	7.73
DIB	4.96	-0.60	17,089	7.44	1.64
CBD	7.70	0.00	10,871	9.77	2.24
GGICO	7.96	0.13	8,597	10.79	2.76
DIC	2.19	-0.45	7,296	4.20	1.07
DEYAAR	1.26	0.80	7,280	9.89	1.09
UPP	2.18	3.81	6,672	7.05	1.15



DFM	23/10/2008	22/10/2008	Change (%)	50-day Average	Change (%)
Trading Vol. (million)	262.82	244.05	7.69	283.93	-7.43
Transactions	9,045	9,119	-0.81	9,149	-1.14
Value Traded (AED Million)	763.12	748.81	1.91	1,018	-25.06

Index	Last	Change (%)		
		Day	Week	YTD
DFM	3,256.98	1.49	1.65	-45.09
Banks	2,042.08	0.11	-3.13	-40.19
Inv. & Fin. Services	4,808.16	-0.02	2.70	-40.36
Insurance	3,881.83	0.91	1.68	-16.15
Real Estate & Const.	6,010.45	3.98	6.66	-56.07
Transportation	608.62	1.93	5.45	-34.94
Materials	312.92	0.00	-0.65	-10.18
Consumer Staples	396.00	0.00	4.76	-40.36
Telecommunication	750.81	1.98	5.46	-37.38
Utilities	2,181.49	2.54	4.31	-61.98



Company	Volume		Price	
	Shares	Market %	Last	% Change
EMAAR	61,876,400	23.54	6.00	4.52
AIRARABIA	35,434,189	13.48	1.31	1.55
DFMC	28,200,482	10.73	2.64	1.53
GULFNAV	21,745,839	8.27	1.17	2.63
DEYAAR	17,405,675	6.62	1.26	0.80

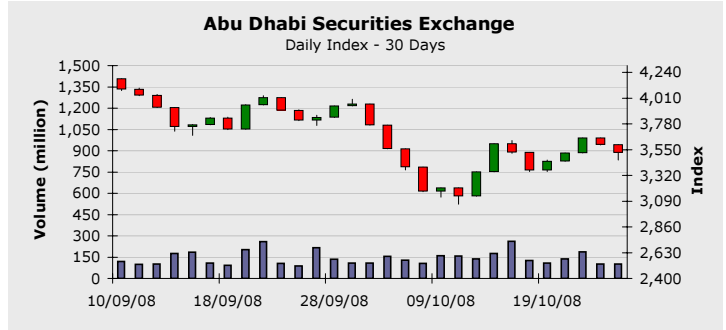
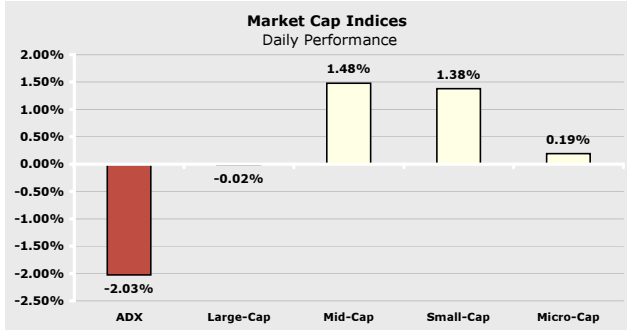
Company New

Company	Price			Volume
	Last	Change	% Change	
DARTAKAFUL	2.74	0.14	5.38	410
AJMANBANK	2.08	0.10	5.05	13,081,675
ARTC	7.35	0.35	5.00	11,169,446
TAKAFULEM	2.52	0.12	5.00	875,148
EMAAR	6.00	0.26	4.52	61,876,400

Company	Price			Volume
	Last	Change	% Change	
GRAND.DFM	1.40	-0.15	-9.67	325
EKTITAB.DFM	1.85	-0.08	-4.14	5,300
ARIG.UAE	2.90	-0.10	-3.33	20,000
SHUAA	2.98	-0.10	-3.24	351,022
ALFIRDOUS	1.46	-0.04	-2.66	15,850

Abu Dhabi Securities Exchange

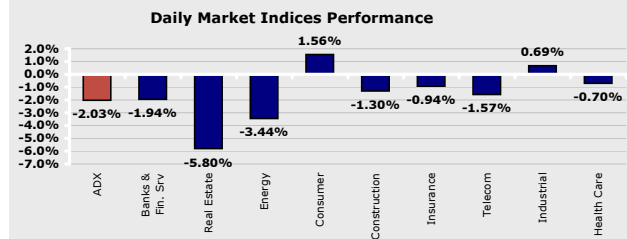
October 23, 2008



Index *	Last	Change (%)		
		Day	Week	YTD
Large-Cap	2,432.12	-0.02	6.35	-44.05
Mid-Cap	3,572.57	1.48	2.44	-22.18
Small -Cap	3,673.68	1.38	2.27	-33.20
Micro-Cap	2,766.45	0.19	-1.63	2.42

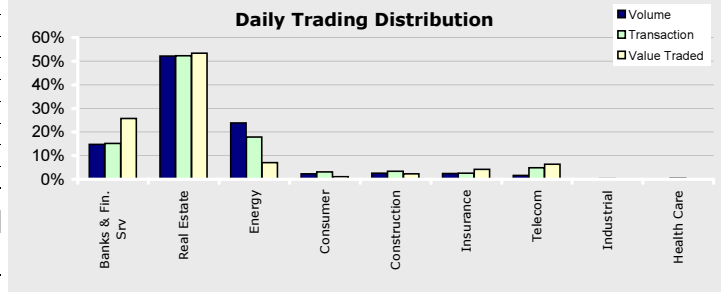
* Base date is 01/01/1999, Value = 1,000

Company	Price	Change (%)	Market Cap (AED Mil)	P/E	P/B
ETISALAT	15.95	0.31	95,533	11.00	3.28
NBAD	13.00	0.00	25,696	8.04	1.88
FGB	15.00	-0.99	20,625	7.90	1.82
ALDAR	5.65	-5.20	14,543	4.00	0.95
ADCB	3.00	-3.23	14,430	6.80	1.22
SOROUH	4.76	-0.83	11,900	6.80	2.30
UNB	5.64	0.00	10,575	6.31	1.40
ARKAN.ADSM	5.79	2.48	10,133	41.45	4.98
ADIB	5.00	1.83	9,853	10.46	1.79
TAQA	2.15	0.00	8,923	5.39	1.31



ADX	23/10/2008	22/10/2008	Change (%)	50-day Average	Change (%)
Trading Vol. (million)	100.43	101.70	-1.25	120.81	-16.86
Transactions	3,204	3,026	5.88	3,377	-5.12
Value Traded (AED Million)	419.41	467.28	-10.25	620	-32.39

Index	Last	Change (%)		
		Day	Week	YTD
ADX	3,522.41	-2.03	4.62	-22.62
Banks & Fin. Ser.	4,729.77	-1.94	9.83	-21.38
Real Estate	745.38	-5.80	-5.85	-51.15
Energy	235.48	-3.44	4.88	-42.82
Consumer	1,744.34	1.56	-0.86	-9.62
Construction	5,441.54	-1.30	-2.97	5.55
Insurance	3,798.26	-0.94	-1.36	16.35
Telecommunication	2,677.93	-1.57	5.72	-18.26
Industrial	2,645.40	0.69	1.43	-5.50
Health Care	1,756.88	-0.70	-0.91	10.58



Company	Volume		Price	
	Shares	Market %	Last	% Change
ALDAR	28,037,841	27.92	5.65	-5.20
DANA	22,451,546	22.35	1.12	1.81
RAKPROP	12,992,384	12.94	1.17	3.53
SOROUH	11,290,042	11.24	4.76	-0.83
FGB	4,583,212	4.56	15.00	-0.99

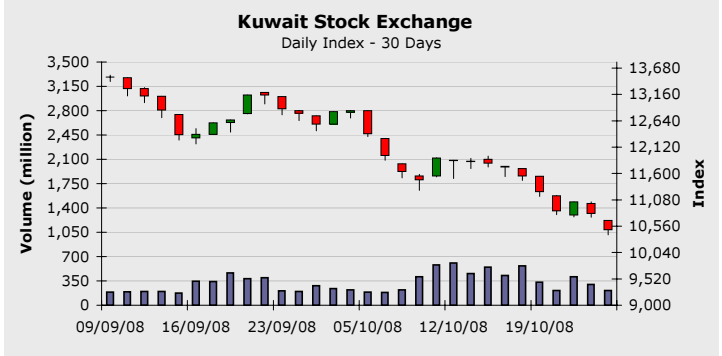
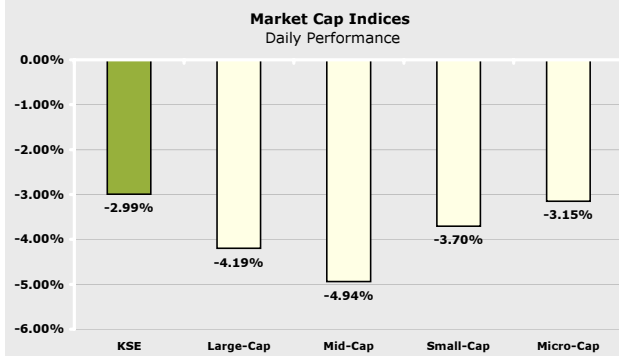
Company News

Company	Price			Volume
	Last	Change	% Change	
ADAVIATION	2.90	0.34	13.28	130,200
SICO	5.80	0.60	11.53	510,980
OEIHC	2.98	0.27	9.96	194
UNION	4.55	0.35	8.33	5,818
ADNH	4.90	0.24	5.15	100

Company	Price			Volume
	Last	Change	% Change	
RAKCEC	2.57	-0.28	-9.82	11,350
QTEL.UAE	120.10	-10.90	-8.32	30,820
AKIC	1.58	-0.11	-6.50	2,936
ALDAR	5.65	-0.31	-5.20	28,037,841
QCEM.UAE	1.58	-0.08	-4.81	144,380

Kuwait Stock Exchange

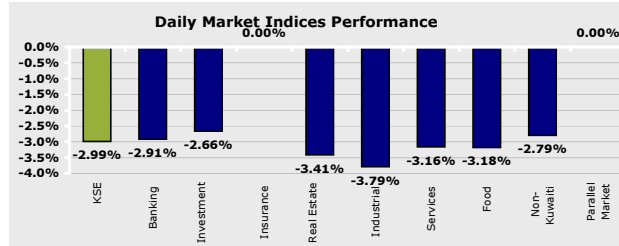
October 23, 2008



Index *	Last	Change (%)		
		Day	Week	YTD
Large-Cap	4,792.47	-4.19	-11.30	-28.04
Mid-Cap	3,380.77	-4.94	-11.82	-27.27
Small -Cap	4,890.28	-3.70	-11.79	-34.19
Micro-Cap	4,831.51	-3.15	-11.02	-32.92

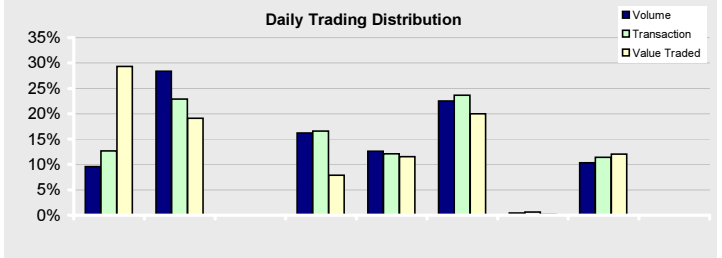
Company	Price	Change (%)	Market Cap (KD Mil)	P/E	P/B
ZAIN	1,140	-6.56	4,765	14.91	3.11
KFIN	2,040	-2.86	4,199	13.16	3.20
NBK	1,540	-4.94	4,131	13.57	2.54
CBK	1,200	-1.64	1,508	11.61	3.17
ABK	1,000	0.00	1,314	17.19	3.92
GBK	950	-4.04	1,169	10.07	2.63
NIND	710	-6.58	1,097	6.41	1.10
KPROJ	850	-3.41	950	5.55	1.50
NMTC	1,760	-4.35	882	11.08	2.66
AGLTY	770	-6.10	805	5.50	1.14

* Base date is 01/01/1999, Value = 1,000



KSE	23/10/2008	22/10/2008	Change (%)	50-day Average	Change (%)
Trading Vol. (million)	211.92	298.96	-29.11	266.85	-20.58
Transactions	5,841	7,504	-22.16	6,954	-16.01
Value Traded (KD Million)	93.16	93.84	-0.72	131	-28.81

Index	Last	Change (%)		
		Day	Week	YTD
KSE	10,481.10	-2.99	-9.21	-16.54
Banking	11,847.10	-2.91	-6.94	-18.10
Investment	11,540.20	-2.66	-9.45	-27.74
Insurance	3,352.50	0.00	-2.61	-2.59
Real Estate	5,003.50	-3.41	-10.39	-14.29
Industrial	7,746.60	-3.79	-11.13	-6.20
Services	18,509.50	-3.16	-10.37	-12.90
Food	4,540.70	-3.18	-9.01	-31.22
Non-Kuwaiti	9,997.80	-2.79	-5.55	-8.71
Parallel Market	1,315.00	0.00	-0.05	5.31



Company	Volume		Price	
	Shares	Market %	Last	% Change
GFH.KW	15,425,000	7.28	570	-8.06
EQUIPMENT	15,240,000	7.19	140	-6.66
ABRAJ	9,790,000	4.62	385	-6.09
MAYADEEN	7,820,000	3.69	118	0.00
ALSAFAT	7,010,000	3.31	242	-5.09

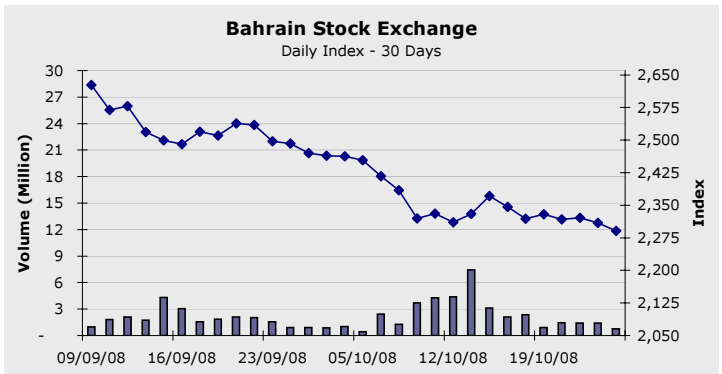
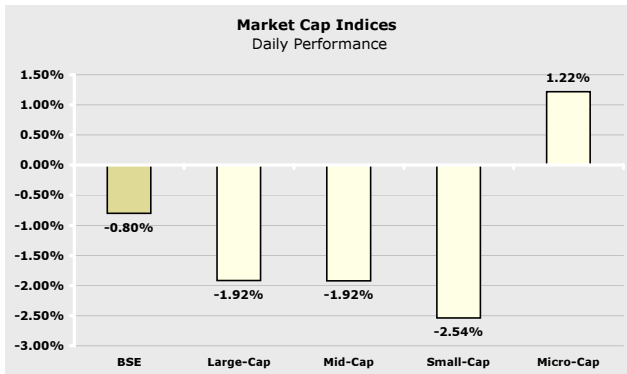
Company News

Company	Price			Volume
	Last	Change	% Change	
TID	610	50.00	8.92	5,065,000
ARKAN	138	8.00	6.15	20,000
AQAR	120	6.00	5.26	60,000
NICBM	450	20.00	4.65	200,000
REFRI	255	11.00	4.50	330,000

Company	Price			Volume
	Last	Change	% Change	
IFA	250	-25.00	-9.09	240,000
AAYAN	255	-25.00	-8.92	2,060,000
ALQURAIN	260	-25.00	-8.77	680,000
AREFENRGY	260	-25.00	-8.77	140,000
KINV	260	-25.00	-8.77	160,000

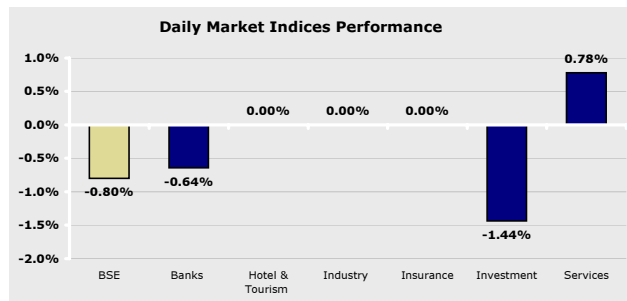
Bahrain Stock Exchange

October 23, 2008



Index *	Last	Change (%)		
		Day	Week	YTD
Large-Cap	1,218.76	-1.92	-2.27	-31.25
Mid-Cap	6,278.60	-1.92	-5.19	-14.23
Small -Cap	1,757.11	-2.54	-5.38	-15.91
Micro-Cap	2,282.00	1.22	-0.19	-11.47

* Base date is 01/01/1999, Value = 1,000



Company	Price	Change (%)	Market Cap (BHD Mil)	P/E	P/B
QTEL.BSE	23.06	0.00	2,537	14.09	3.18
GLOBAL.BSE	1.45	0.00	1,799	14.10	3.99
AUB	0.34	-1.10	1,524	13.43	1.89
BATELCO	0.65	0.78	929	9.28	2.16
BMUSC	0.82	0.00	754	8.22	1.25
BARKA	1.07	0.00	747	18.36	1.72
ABC	0.35	0.00	691	N/M	0.85
INVCORP	845.55	0.00	676	11.92	1.45
GFH	0.82	-5.60	655	4.20	1.93
NBB	0.74	0.00	575	13.36	2.39

Index	Last	Change (%)		
		Day	Week	YTD
BSE	2,290.69	-0.80	-1.21	-16.86
Banks	2,885.82	-0.64	0.86	-17.05
Hotel & Tourism	2,727.78	0.00	-3.21	17.82
Industry	1,376.77	0.00	0.00	-4.29
Insurance	2,301.49	0.00	-2.02	-0.63
Investment	2,080.26	-1.44	-3.31	-18.31
Services	1,727.51	0.78	1.41	-14.96

BASI	23/10/2008	22/10/2008	Change (%)	50-day Average	Change (%)
Trading Vol. (million)	0.77	1.40	-45.21	2.22	-65.52
Transactions	72	64	12.50	143	-49.48
Value Traded (BHD Million)	0.25	0.43	-40.81	0.95	-73.36

Company	Volume		Price	
	Shares	Market %	Last	% Change
KHCB	220,000	28.70	0.25	-3.46
ITHMR	168,000	21.92	0.48	-4.04
SEEF	96,858	12.64	0.19	3.88
GFH	68,712	8.96	2.19	-5.60
ESTERAD	53,860	7.03	0.53	-9.40

Company	Price			Volume
	Last	Change	% Change	
SEEF	0.19	0.01	3.88	96,858
BATELCO	0.65	0.01	0.78	49,881

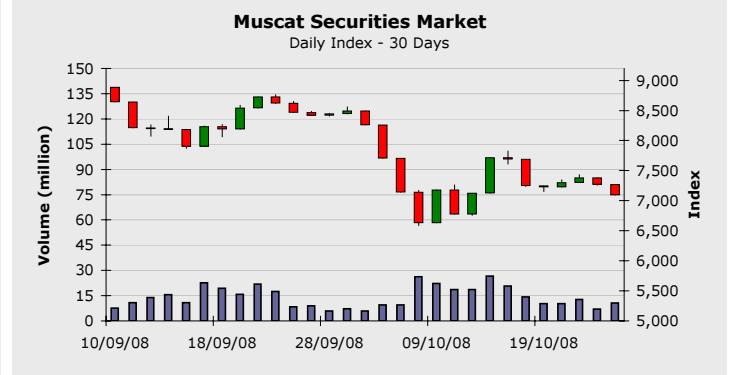
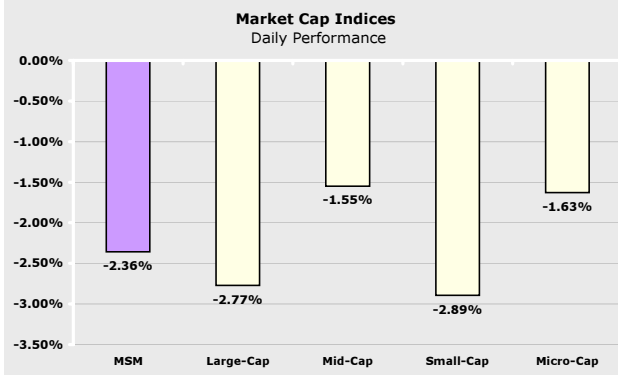
Company	Price			Volume
	Last	Change	% Change	
ESTERAD	0.53	-0.06	-9.40	53,860
GFH	2.19	-0.13	-5.60	68,712
ITHMR	0.48	-0.02	-4.04	168,000
KHCB	0.25	-0.01	-3.46	220,000
SALAM	0.17	0.00	-1.71	34,950



Company News

Muscat Securities Market

October 23, 2008



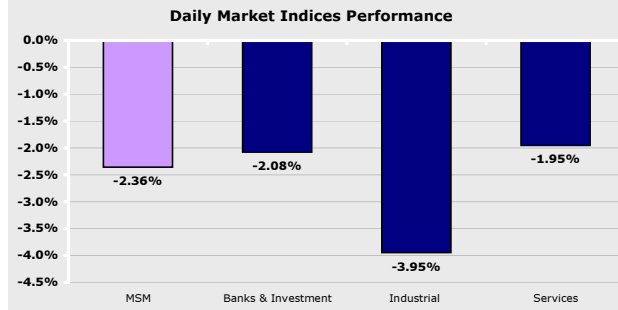
Market Cap Indices

Index *	Last	Change (%)		
		Day	Week	YTD
Large-Cap	2,222.60	-2.77	-4.53	-28.85
Mid-Cap	3,872.67	-1.55	-3.47	-9.66
Small -Cap	6,044.56	-2.89	-5.63	-9.79
Micro-Cap	8,574.14	-1.63	-6.70	-6.33

* Base date is 01/01/1999, Value = 1,000

Top 10 Market Cap Companies

Company	Price	Change (%)	Market Cap (RO Mil)	P/E	P/B
OTEL	1.86	-2.32	1,392	10.07	4.15
BKMB	0.98	-2.99	1,050	10.31	1.47
NBOB	0.44	-2.00	476	9.91	1.96
RCCI	1.45	-4.61	290	7.62	3.17
OIBB	0.29	-1.69	265	8.71	1.64
GECS	1.16	-2.86	243	9.64	3.34
BKDB	0.44	-2.22	234	8.19	2.07
RNSS	0.83	-2.81	204	8.56	1.76
SOMS	2.00	0.05	200	16.43	9.74
BKSB	0.19	0.00	190	146.15	1.93

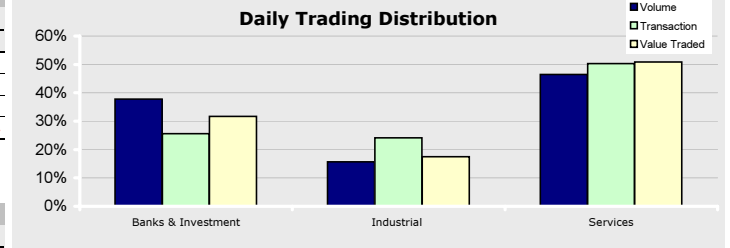


Market Activity

MSM	23/10/2008	22/10/2008	Change (%)	50-day Average	Change (%)
Trading Vol. (million)	10.56	7.13	48.11	12.94	-18.46
Transactions	2,659	1,898	40.09	3,597	-26.08
Value Traded (RO Million)	4.93	4.07	21.14	10.47	-52.91

Muscat Securities Market Indices

Index	Last	Change (%)		
		Day	Week	YTD
MSM	7,093.93	-2.36	-2.14	-21.49
Banks & Inv.	8,957.49	-2.08	-2.37	-27.25
Industrial	6,574.47	-3.95	-6.89	-19.20
Services & Ins.	3,284.37	-1.95	-1.46	-7.04



Most Active Stocks

Company	Volume		Price	
	Shares	Market %	Last	% Change
AJSS	2,177,375	20.63	0.15	-2.53
RNSS	862,413	8.17	0.83	-2.80
BKSB	753,439	7.14	0.19	0.00
OIBB	707,934	6.71	0.29	-1.69
OFCI	678,091	6.42	0.10	-2.88

Major Gainers

Company	Last	Price		Volume
		Change	% Change	
PSCS	0.67	0.01	1.51	21,000
OCHL	0.44	0.01	1.16	14,780
OCHI	0.09	0.00	1.12	7,500
OOMS	1.38	0.01	0.36	4,600
SOMS	2.00	0.00	0.05	108,530

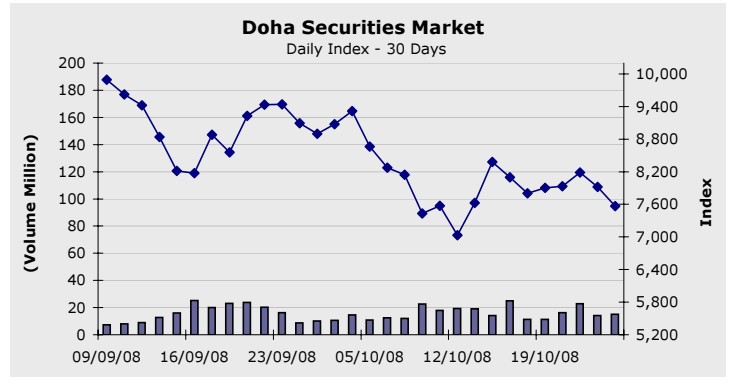
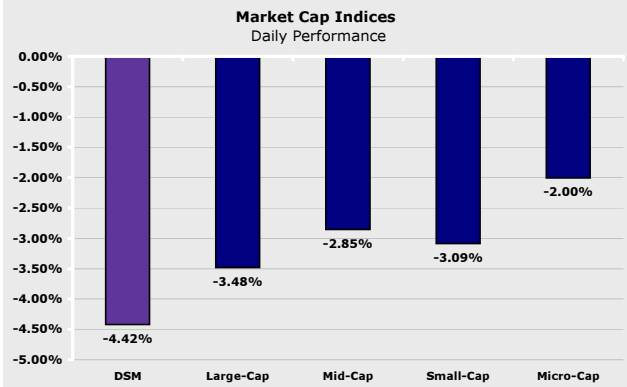
Major Losers

Company	Last	Price		Volume
		Change	% Change	
OHII	0.32	-0.03	-8.57	125,150
DCFI	0.45	-0.04	-8.16	444
OUIS	0.17	-0.01	-7.56	81,000
DICS	0.37	-0.03	-7.50	9,199
GICI	0.15	-0.01	-6.25	16,289

Company News

Doha Securities Market

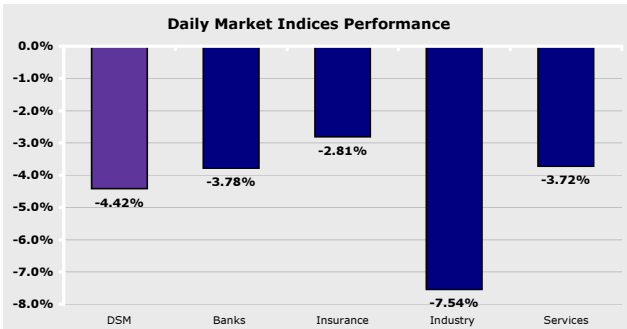
October 23, 2008



Index *	Last	Change (%)		
		Day	Week	YTD
Large-Cap	3,862.02	-3.48	-6.58	-23.18
Mid-Cap	8,835.99	-2.85	-3.71	-20.69
Small -Cap	7,428.02	-3.09	-3.48	-19.52
Micro-Cap	3,685.21	-2.00	-0.94	-18.69

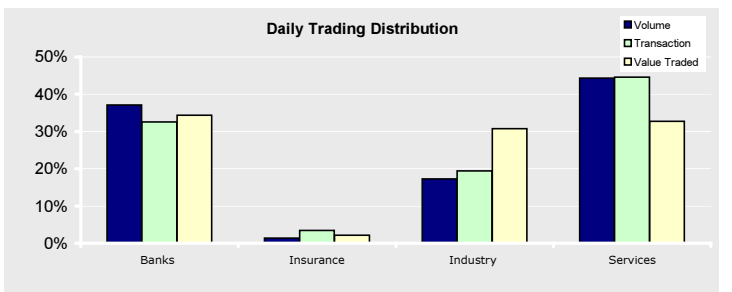
* Base date is 01/01/1999, Value = 1,000

Company	Price	Change (%)	Market Cap (QAR Mil)	P/E	P/B
IQCD	117.50	-5.92	64,625	8.58	3.96
QNBK	154.00	-3.75	37,098	11.74	1.95
QIBK	104.40	-2.16	20,558	12.79	3.12
AHCS	52.00	-4.59	19,734	20.17	4.76
QTEL	128.00	-1.92	18,773	10.89	2.47
ERES	40.50	-7.95	18,504	21.78	3.34
CBQK	82.00	-2.38	16,909	9.37	2.28
QGTS	26.80	0.00	15,008	91.06	3.20
BRES	44.00	-3.30	11,550	19.02	2.45
MARK	15.30	0.00	11,475	14.79	2.28



DSM	23/10/2008	22/10/2008	Change (%)	50-day Average	Change (%)
Trading Vol. (million)	14.98	14.14	5.93	12.71	17.80
Transactions	8,800	7,936	10.89	7,301	20.53
Value Traded (QAR Million)	677.14	567.47	19.33	633.74	6.85

Index	Last	Change (%)		
		Day	Week	YTD
DSM	7,569.23	-4.42	-3.01	-20.99
Banks	10,776.25	-3.78	-3.40	54.58
Insurance	6,488.73	-2.81	-4.91	-41.19
Industry	7,346.10	-7.54	-5.38	-15.93
Services	5,536.13	-3.72	-0.83	-25.50



Company	Volume		Price	
	Shares	Market %	Last	% Change
MARK	2,980,996	19.90	15.30	0.00
QGTS	2,736,102	18.27	26.80	0.00
IQCD	1,479,250	9.88	117.50	-5.92
UDCD	844,769	5.64	32.90	-6.00
QIBK	702,191	4.69	104.40	-2.15

Company	Last	Price		Volume
		Change	% Change	
QFLS	153.00	9.00	6.25	141,553
IFSS	68.00	1.20	1.79	9,507
QATI	107.00	1.00	0.94	101,976
MCGS	14.20	0.10	0.70	290,892

Company	Last	Price		Volume
		Change	% Change	
QEWS	76.50	-9.50	-11.04	381,969
ZHCD	58.50	-6.50	-10.00	149
ABQK	48.30	-4.70	-8.86	500
QGRI	95.90	-9.10	-8.66	1,829
QRES	33.10	-2.90	-8.05	519,969

Company News

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