

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	703	159	0.5	5.8	5.7	10.3	14.8
Saudi (TASI)	651	12,199	0.4	5.9	8.1	12.1	19.3
Abu Dhabi (ADI)	171	9,663	-	3.1	13.8	22.7	20.2
Kuwait All Share Index (PR)	87	7,717	-	4.2	9.6	12.6	12.8
Kuwait All Share Index (TR)	87	9,743	-	4.2	12.3	16.5	12.8
Qatar (QE Index)	86	13,370	1.9	9.7	15.0	8.7	15.1
Dubai (DFMGI)	42	3,338	-	3.6	4.4	4.8	10.1
Bahrain (BAX)	11	1,906	-	3.6	6.0	7.1	7.1
Oman (Muscat SM)	6	4,532	-	9.9	9.7	6.3	12.2
S&P GCC Shariah	-	1,214	0.7	6.0	4.0	14.1	18.9
Developed Markets							
MSCI World Index	49,113	2,746	-	7.9	-15.0	8.5	17.0
U.S. (S&P 500)	36,673	4,130	-	9.1	-13.3	12.1	20.2
Japan (Topix)	5,312	1,958	-	4.7	-1.7	8.5	12.5
U.K. (FTSE)	2,503	7,423	-	3.5	0.5	0.1	11.4
Emerging Markets							
MSCI EM Index	6,513	994	-	-0.7	-19.3	-0.3	12.5
China (Shanghai Indx.)	6,475	3,409	-	-4.3	-10.6	4.3	-0.2
India (Sensex)	1,432	57,570	-	8.6	-1.2	15.8	12.1

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	53	89	-0.8	7.8	0.3	35.7	23
Saudi Aramco	35	40	0.1	2.4	22.1	-	19
Saudi National Bank	25	70	-0.6	5.8	8.2	-	21
SABIC	18	101	1.8	-0.8	-13.1	-4.6	12
Riyad Bank	16	36	-1.2	12.3	33.0	22.1	17
United Arab Emirates							
Intl. Holdings Co.	39	296	-	3.4	94.6	578.3	71
FAB	36	19	-	3.4	4.3	11.7	14
ETISALAT	26	28	-	6.9	-12.0	18.0	26
Abu Dhabi Commercial Bank	17	9	-	2.9	6.9	3.8	11
Emaar Properties	9	6	-	5.8	12.5	-	7
Kuwait							
NBK	25	1,066	-	2.2	12.3	15.8	19
KFH	15	883	-	1.4	16.7	28.4	29
Agility	4	889	-	9.3	12.9	24.6	75
Zain	4	605	-	1.9	1.7	10.5	14
Boubyan Bank	3	828	-	7.1	16.2	26.3	55
Qatar							
Qatar National Bank	25	21	2.0	2.7	1.6	1.7	15
Qatar Islamic Bank	13	26	2.4	18.3	43.6	20.1	17
Industries Qatar	8	17	2.5	9.3	12.5	9.3	11
Masraf Al Rayan	8	5	3.9	10.7	-1.4	3.1	23
Commercial Bank	7	7	-0.4	6.2	7.7	22.7	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.8	6.0%	24.0%	32.6%
SABIC Agri-Nutrients Company SJSC	KSA	6.8	4.4%	0.7%	-21.4%
Company for Cooperative Insurance SJSC	KSA	1.4	4.2%	12.7%	-16.1%
Aldrees Petroleum and Transport Services Company SJSC	KSA	1.2	4.0%	12.4%	12.3%
Masraf Al Rayan QPSC	Qatar	7.7	3.9%	10.7%	-1.4%

Top 5 Losers*

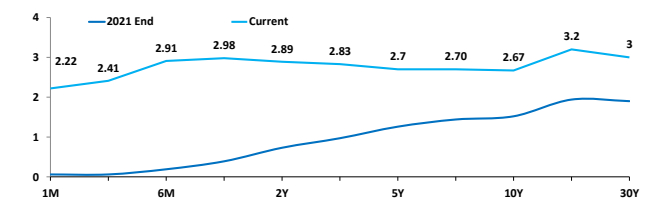
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Airlines Catering Company SJSC	KSA	1.1	-1.4%	8.8%	0.0%
Riyad Bank SJSC	KSA	16.5	-1.2%	12.3%	33.0%
Ethihad Etisalat Company SJSC	KSA	4.6	-1.2%	6.7%	19.9%
Saudi Investment Bank SJSC	KSA	2.9	-1.0%	6.7%	41.8%
Jabal Omar Development Company SJSC	KSA	4.5	-0.9%	1.8%	-6.3%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization
TTM - Trailing twelve months | YTD - Year to date | * Mcap > USD 1bn
Note: **12Yr for Saudi Arabia
TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

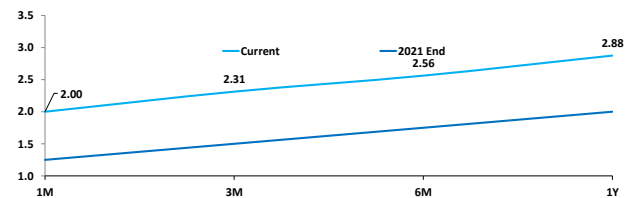
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,601	201	169	25	7	1,573
Abu Dhabi	-	79	-	-	79	388
Kuwait	-	156	-	-	156	195
Qatar	121	50	40	7	3	140
Dubai	-	54	-	-	54	56
Total	1,722	540	209	32	299	2,352

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	70.7	77.1	47.5
Abu-Dhabi	66.2	71.1	40.5
Dubai	136.6	141.7	91.1
Kuwait	60.1	63.9	44.9
Qatar	67.2	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	334.5	342.5	216.5

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10YR (%)
U.S. (US Dollar Deposit)	2.7	2.7	2.7	-
Euro Region (Euro Deposit)	0.2	0.5	0.8	-1.8
Kuwait (Kuwaiti Dinar Deposit)	2.4	-	2.6	-0.0
KSA (Saudi Arabian Riyal Deposit)**	3.0	3.3	3.6	0.9
UAE (UAE Dirham Deposit)	2.8	3.2	3.1	0.5
Qatar (Qatar Rial Deposit)	1.6	4.3	3.4	0.7
Oman (Omani Rial Deposit)	2.5	5.1	5.9	3.2
Bahrain (Bahraini Dinar Deposit)	3.0	6.4	7.2	4.6

Last FOMC Meeting Date: July 26/27 Next FOMC Meeting Date: Sep 20/21

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	High	Low
Gold \$/oz	1,765.2	0.0	-2.3	-3.5	2,052.4	1,696.4
Silver \$/oz	20.3	0.0	0.4	-12.7	26.4	18.4
IPE Brent \$/bbl	110.0	0.0	-4.2	41.4	128.0	65.2
Bitcoin (1BTC=\$)	23,322.5	-1.4	17.1	-49.5	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	0.0	-2.5	-10.1	1.2	1.0
Yen (1 USD =)	133.2	0.0	-1.9	15.7	138.9	109.0
KWD (1 USD =)	0.3	0.0	0.1	1.5	0.3	0.3
CNY (1 EUR =)	6.7	0.0	0.7	6.2	6.8	6.3
CBOE VIX index	21.3	0.0	-25.7	23.9	36.5	15.0

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