

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	730	151	-1.2	-5.2	1.0	11.2	14.8
Saudi (TASI)	704	11,446	-1.1	-6.8	1.5	13.0	18.3
Abu Dhabi (ADI)	196	10,096	-1.0	2.2	18.9	25.4	20.9
Qatar(QE Index)	85	12,861	-1.7	-4.2	10.6	7.0	14.4
Kuwait All Share Index (TR)	83	9,528	-0.8	-2.3	9.8	16.5	12.9
Kuwait All Share Index (PR)	83	7,525	-0.8	-2.4	6.8	12.6	12.9
Dubai (DFMGI)	47	3,474	-0.4	0.9	8.7	7.2	9.8
Bahrain (BAX)	11	1,936	-0.1	1.0	7.7	9.1	7.1
Oman(Muscat SM)	6	4,470	0.1	-2.5	8.2	3.8	12.2
S&P GCC Shariah	-	1,166	-1.0	-5.4	-0.1	14.1	19.3
Developed Markets							
MSCI World Index	50,685	2,581	0.4	-1.8	-20.1	5.5	18.0
U.S. (S&P 500)	34,372	3,900	0.7	-1.4	-18.2	9.2	18.8
Japan (Topix)	4,977	1,939	-	-1.3	-2.7	6.2	12.0
U.K. (FTSE)	2,276	7,237	-	-0.7	-2.0	-0.5	10.2
Emerging Markets							
MSCI EM Index	6,472	939	-0.6	-5.6	-23.8	-2.8	12.4
China (Shanghai Indx.)	6,475	3,265	-0.3	-2.7	-14.4	1.2	13.8
India (Sensex)	1,460	59,141	0.5	-0.7	1.5	15.9	22.8

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	51	85	-1.3	-6.2	-4.5	29.5	21
Saudi Aramco	32	36	-0.7	-4.0	10.6	-	15
Saudi National Bank	22	62	-2.5	-11.2	-3.6	10.5	16
SABIC	16	90	-1.4	-9.9	-22.2	-0.5	11
Riyad Bank	15	33	-0.9	-8.5	19.9	11.6	15
United Arab Emirates							
Intl. Holdings Co.	46	356	0.1	4.9	133.9	314.3	71
FAB	36	19	-2.0	-	2.6	8.2	14
ETISALAT	24	25	-2.4	-3.5	-21.7	13.9	23
Abu Dhabi Commercial Bank	18	9	-0.7	2.2	8.7	4.6	11
Emaar Properties	11	6	-0.8	2.2	30.9	9.7	7
Kuwait							
NBK	24	1,034	-	-1.9	8.9	8.8	19
KFH	15	890	-0.9	-1.1	17.7	23.0	30
Zain	4	585	-0.7	-3.3	-1.7	3.1	14
Agility	4	776	-1.3	-7.8	-1.5	18.3	60
Boubyan Bank	3	808	-1.5	-3.2	13.4	22.4	53
Qatar							
Qatar National Bank	24	20	-2.8	-2.4	-0.2	0.6	15
Qatar Islamic Bank	12	25	-4.0	-1.5	37.6	16.0	17
Industries Qatar	8	17	-1.9	-4.1	12.4	16.0	11
Masraf Al Rayan	7	4	0.9	-8.3	-10.7	5.3	21
Commercial Bank	7	7	0.8	-2.0	6.4	16.9	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Advanced Petrochemical Co SJSC	KSA	2.5	3.2%	-7.1%	-20.8%
Qassim Cement Company SJSC	KSA	1.2	3.1%	-4.2%	1.5%
Saudi Arabian Mining Company SJSC	KSA	6.9	3.0%	-13.3%	64.6%
Saudi Research and Media Group	KSA	1.7	2.8%	-6.0%	1.2%
Dana Gas PJSC	UAE	1.5	2.4%	1.1%	-7.2%

Top 5 Losers* ▼

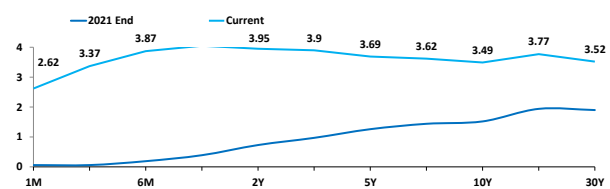
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.0	-5.9%	-2.7%	21.8%
Banque Saudi Fransi SJSC	KSA	8.6	-5.7%	-13.6%	-9.0%
Saudi Kayan Petrochemical Company SJSC	KSA	3.4	-4.1%	-10.6%	-22.8%
Qatar Islamic Bank QPSC	Qatar	12.4	-4.0%	-1.5%	37.6%
National Marine Dredging Company PJSC	UAE	1.4	-3.7%	-0.9%	97.9%

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

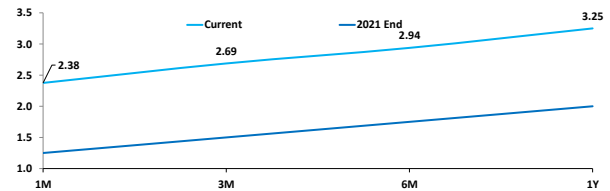
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,267	201	48	145	8	1,574
Abu Dhabi	723	79	23	26	30	515
Kuwait	125	156	33	89	34	161
Qatar	104	50	9	37	4	152
Dubai	73	54	15	15	24	720
Total	2,292	540	128	312	100	3,122

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	48.8	77.1	47.5
Abu-Dhabi	46.8	71.1	44.5
Dubai	119.8	141.7	92.1
Kuwait	38.9	66.9	38.9
Qatar	46.8	73.1	39.5
Oman	243.5	259.5	223.5
Bahrain	272.9	342.5	216.7

Interest Rate Watch

Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	3.6	3.7	3.5	-
Euro Region (Euro Deposit)	1.1	1.7	1.8	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.8
KSA (Saudi Arabian Riyal Deposit)**	3.4	4.1	4.2	0.8
UAE (UAE Dirham Deposit)	3.2	4.3	4.0	0.5
Qatar (Qatar Rial Deposit)	2.6	4.7	4.1	0.6
Oman (Omani Rial Deposit)	2.4	5.4	6.4	2.9
Bahrain (Bahraini Dinar Deposit)	3.1	6.3	7.3	3.8

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

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	High	Low
Gold \$/oz	1,675.8	0.0	-2.0	-8.3	2,052.4	1,663.7
Silver \$/oz	19.6	0.3	9.1	-15.7	26.4	17.9
IPE Brent \$/bbl	92.0	0.7	-4.7	18.3	128.0	68.9
Bitcoin (1BTC=\$)	19,538.0	0.6	-2.6	-57.7	67,559.0	18,789.0
Volatility & Currency						
USD (1 EUR =)	1.0	0.1	-0.3	-11.8	1.2	1.0
Yen (1 USD =)	143.2	0.2	3.1	24.4	144.6	109.2
KWD (1 USD =)	0.3	-0.1	0.2	2.2	0.3	0.3
CNY (1 EUR =)	7.0	0.4	1.7	10.3	7.0	6.3
CBOE VIX index	25.8	-2.1	-0.4	49.6	36.5	15.0

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