

### Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
S&P GCC Composite	694	156	0.8	4.4	4.4	9.5	14.8
Saudi (TASI)	634	12,052	0.7	4.6	6.8	11.4	19.2
Abu Dhabi (ADI)	170	9,575	0.3	2.1	12.8	21.3	20.6
Kuwait All Share Index (PR)	87	7,743	0.3	4.5	9.9	12.6	12.9
Kuwait All Share Index (TR)	87	9,775	0.3	4.6	12.7	16.5	12.9
Qatar (QE Index)	85	13,103	1.7	7.5	12.7	7.3	15.4
Dubai (DFMGI)	32	3,261	0.4	1.2	2.0	4.2	13.1
Bahrain (BAX)	11	1,905	0.4	3.5	6.0	7.4	7.1
Oman (Muscat SM)	6	4,509	2.0	9.4	9.2	6.3	11.7
S&P GCC Shariah	-	1,195	1.0	4.3	2.3	14.1	18.9
<b>Developed Markets</b>							
MSCI World Index	49,113	2,675	1.9	5.1	-17.2	6.5	17.0
U.S. (S&P 500)	34,847	4,024	2.6	6.3	-15.6	10.0	19.3
Japan (Topix)	5,222	1,947	0.2	4.1	-2.3	7.5	12.5
U.K. (FTSE)	2,434	7,348	0.6	2.5	-0.5	-1.5	12.6
<b>Emerging Markets</b>							
MSCI EM Index	6,513	990	-0.0	-1.1	-19.7	-1.8	12.5
China (Shanghai Indx.)	6,475	3,452	0.5	-3.1	-9.5	3.9	0.3
India (Sensex)	1,383	56,543	2.3	6.6	-2.9	14.5	11.8

### Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	53	89	1.3	7.4	-0.0	27.7	23
Saudi Aramco	35	40	2.4	2.4	22.1	-	19
Saudi National Bank	25	70	0.7	6.1	8.5	-	21
SABIC	17	97	-1.0	-4.9	-16.7	-3.8	12
Riyadh Bank	16	36	-1.4	10.9	31.4	10.3	17
<b>United Arab Emirates</b>							
Intl. Holdings Co.	38	291	-0.4	1.7	91.4	409.5	70
FAB	36	20	-1.1	3.9	4.8	7.3	15
ETISALAT	26	27	2.9	5.0	-13.6	15.5	25
Abu Dhabi Commercial Bank	18	9	1.5	5.2	9.3	1.2	12
Emaar Properties	9	5	1.5	3.7	10.2	-	7
<b>Kuwait</b>							
NBK	25	1,069	0.6	2.5	12.6	7.1	19
KFH	15	884	-	1.5	16.9	14.5	31
Zain	4	609	0.7	2.5	2.4	1.8	14
Agility	4	887	-	9.1	12.6	18.4	75
Boubyan Bank	3	838	-0.1	8.4	17.6	19.1	55
<b>Qatar</b>							
Qatar National Bank	25	20	1.5	2.4	1.3	1.6	15
Qatar Islamic Bank	13	26	2.6	17.3	42.4	15.7	17
Industries Qatar	8	16	1.7	2.5	5.6	12.9	11
Masraf Al Rayan	7	4	3.8	5.6	-6.0	3.8	22
Commercial Bank	7	7	1.3	5.0	6.5	15.2	14

### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bank Muscat SAOG	Oman	2.6	10.0%	12.9%	29.3%
Advanced Petrochemical Co SJSC	KSA	2.6	5.5%	-4.8%	-16.6%
Qatar Navigation QPSC	Qatar	2.9	4.6%	30.7%	43.8%
Masraf Al Rayan QPSC	Qatar	7.4	3.8%	5.6%	-6.0%
Jarir Marketing Company SJSC	KSA	3.9	3.6%	-2.1%	-19.1%

### Top 5 Losers\*

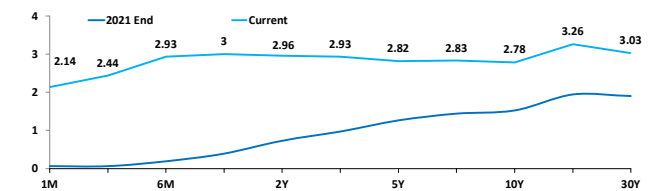
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.6	-3.1%	15.4%	23.5%
Banque Saudi Fransi SJSC	KSA	10.0	-2.0%	5.5%	5.8%
Company for Cooperative Insurance SJSC	KSA	1.3	-1.6%	6.6%	-20.6%
National Marine Dredging Company PJSC	UAE	1.5	-1.6%	6.2%	110.4%
Al Hammadi Company for Development and Investment SJSC	KSA	1.1	-1.5%	13.3%	36.8%

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

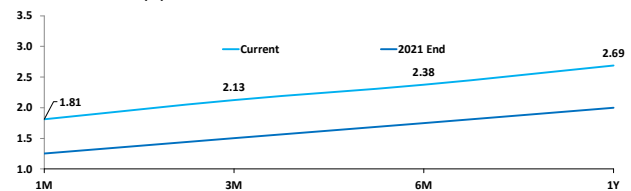
### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,439	201	89	98	14	1,578
Abu Dhabi	330	79	32	16	31	396
Kuwait	232	156	76	40	40	191
Qatar	126	50	31	13	6	143
Dubai	33	54	16	15	23	59
<b>Total</b>	<b>2,161</b>	<b>540</b>	<b>244</b>	<b>182</b>	<b>114</b>	<b>2,367</b>

### US Treasuries (In %)



### KIBOR Yield Curve (%)



### 5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	73.1	77.1	47.5
Abu-Dhabi	69.1	71.1	40.5
Dubai	139.7	141.7	91.1
Kuwait	63.9	63.9	44.9
Qatar	70.1	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	340.2	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)	2.8	2.8	2.8	-
Euro Region (Euro Deposit)	0.3	0.7	1.0	-1.8
Kuwait (Kuwaiti Dinar Deposit)	2.4	-	2.6	-0.2
KSA (Saudi Arabian Riyal Deposit)**	3.1	3.4	3.8	1.0
UAE (UAE Dirham Deposit)	2.7	3.4	3.3	0.5
Qatar (Qatar Rial Deposit)	1.6	4.4	3.5	0.7
Oman (Omani Rial Deposit)	2.5	5.6	6.2	3.4
Bahrain (Bahraini Dinar Deposit)	3.0	6.5	7.8	5.0

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

### Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,733.9	1.0	-4.0	-5.2	2,052.4	1,696.4
Silver \$/oz	19.1	2.8	-5.5	-17.8	26.4	18.4
IPE Brent \$/bbl	106.6	2.1	-7.1	37.1	128.0	65.2
Bitcoin (1BTC=\$)	22,969.0	8.0	15.3	-50.3	67,559.0	18,966.1
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.0	0.9	-2.7	-10.3	1.2	1.0
Yen (1 USD =)	136.6	-0.3	0.6	18.7	138.9	109.0
KWD (1 USD =)	0.3	0.1	0.2	1.6	0.3	0.3
CNY (1 EUR =)	6.8	-0.1	0.9	6.4	6.8	6.3
CBOE VIX index	23.2	-5.9	-19.1	35.0	36.5	15.0

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