

Equity Watch

Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	693	143	-0.1	-0.5	2.5	15.0	14.8
Saudi (TASI)	554	11,342	-0.0	0.3	8.2	17.2	17.8
Abu Dhabi (ADI)	149	9,479	-	-3.2	-7.2	32.5	15.8
Kuwait All Share Index (PR)	83	6,819	0.3	-4.5	-6.5	11.7	15.8
Kuwait All Share Index (TR)	83	8,858	0.3	-3.9	-4.1	14.8	15.8
Qatar (QE Index)	72	10,651	0.1	4.6	-0.3	6.6	12.3
Dubai (DFMGI)	44	3,545	-	-0.0	6.2	22.4	8.9
Oman (Muscat SM)	6	4,714	0.4	-0.1	-3.0	11.6	10.2
Bahrain (BAX)	6	1,948	0.2	2.3	2.8	15.7	8.9
S&P GCC Shariah	-	1,125	0.0	-1.4	5.1	16.4	18.3

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	54,266	2,843	-	0.2	9.2	11.3	19.4
U.S. (S&P 500)	36,883	4,192	-	0.5	9.2	12.8	22.2
U.K. (FTSE)	2,624	7,757	-	-1.4	4.1	8.9	9.8
Japan (Topix)	5,633	2,162	-	5.1	14.3	13.3	13.4

Emerging Markets							
MSCI EM Index	6,474	977	-	0.0	2.2	1.8	12.4
China (Shanghai Indx.)	6,475	3,442	-	-1.2	6.3	4.2	13.8
India (Sensex)	1,465	61,730	-	1.0	1.5	26.9	22.9

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Saudi Aramco	111	32	-	-1.8	11.0	5.5	14
Al-Rajhi Bank	80	75	-0.3	-2.9	-0.7	28.2	17
Saudi National Bank	28	38	-0.4	2.7	0.4	11.4	12
SABIC	22	91	-0.2	-2.0	1.8	3.5	25
Saudi Telecom	21	44	-	-0.3	20.9	3.6	18
United Arab Emirates							
Intl. Holdings Co.	41	395	-	0.0	-3.6	149.3	55
FAB	25	14	-	-3.9	-20.4	7.7	13
ETISALAT	21	22	-	-8.3	-3.7	12.7	20
Emaar Properties	10	6	-	0.3	1.5	35.0	6
Emirates NBD Bank	9	14	-	-1.8	6.5	15.8	5
Kuwait							
NBK	23	930	-0.3	-7.4	-9.4	13.0	15
KFH	21	722	0.8	-2.6	-3.5	17.1	21
Zain	3	516	-	-8.3	-8.3	-0.5	11
Agility	3	620	1.3	0.6	-13.9	13.8	22
Boubyan Bank	2	590	1.4	-10.7	-21.6	13.4	43
Qatar							
Qatar National Bank	21	17	0.2	11.0	-5.7	-0.2	11
Qatar Islamic Bank	9	19	-0.2	3.4	-0.3	7.1	11
Industries Qatar	7	13	-0.2	0.9	2.0	17.5	11
Commercial Bank	6	6	-0.0	1.1	19.0	16.5	9
Masraf Al Rayan	5	3	0.2	4.0	-14.2	-10.4	20

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Hammadi Holding Co	KSA	1.8	2.5%	-1.3%	35.4%
Arabian Drilling Co	KSA	1.1	2.0%	4.8%	38.5%
Saudi Airlines Catering Company SJSC	KSA	1.0	1.7%	-7.1%	16.5%
Qatar Navigation QPSC	Qatar	2.6	1.7%	10.9%	0.5%
Mabanee Company KPSC	Kuwait	1.5	1.7%	-4.7%	-9.5%

Top 5 Losers*

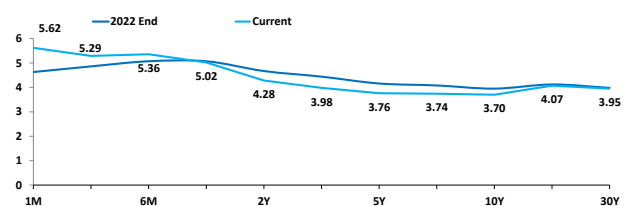
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait KPSC	Kuwait	2.5	-3.3%	-6.2%	0.4%
Advanced Petrochemical Co SJSC	KSA	2.9	-2.9%	-6.0%	5.6%
Company for Cooperative Insurance SJSC	KSA	3.0	-2.7%	17.6%	52.5%
Ooredoo QPSC	Qatar	2.3	-2.4%	12.9%	17.6%
United Electronics Company JSC	KSA	1.2	-2.4%	-3.2%	8.0%

Note: 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 |
**12yr for Saudi Arabia
TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

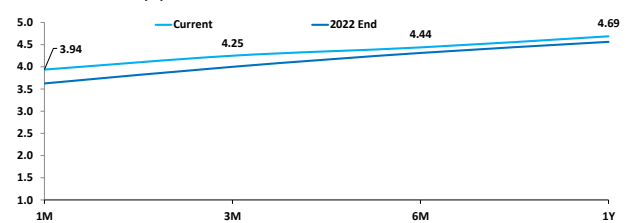
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	1,268	288	119	140	29	1,520
Abu Dhabi	217	83	-	-	79	334
Kuwait	175	145	44	56	45	119
Qatar	99	51	32	12	7	115
Dubai	46	70	-	-	54	102
Total	1,806	637	195	208	214	2,191

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	63.7	79.2	48.5
Abu-Dhabi	39.9	71.1	39.3
Dubai	72.6	141.7	68.2
Kuwait	36.9	66.9	36.9
Qatar	40.8	73.1	41.2
Bahrain	259.9	342.5	215.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	5.2	3.7	3.7	-
Euro Region (Euro Deposit)	3.2	2.4	2.4	-1.3
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	2.6	-1.1
KSA (Saudi Arabian Riyal Deposit)**	5.8	4.6	4.6	0.9
UAE (UAE Dirham Deposit)	5.1	4.9	4.2	0.5
Qatar (Qatar Rial Deposit)	5.9	4.2	4.2	0.5
Bahrain (Bahraini Dinar Deposit)	6.5	6.2	7.2	3.5

Last FOMC Meeting Date: May 02/03

Next FOMC Meeting Date: June 13/14

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,958.1	0.0	-1.6	7.3	2,051.1	1,621.6
Silver \$/oz	23.5	0.0	-6.2	-2.0	26.1	17.9
IPE Brent \$/bbl	75.9	0.0	-4.6	-11.7	123.6	72.3
Bitcoin (1BTC=\$)	26,818.0	-4.1	-8.3	62.3	31,762.8	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	-2.3	-2.3	0.6	1.1	1.0
Yen (1 USD =)	138.7	3.6	1.8	5.8	150.1	126.8
KWD (1 USD =)	0.3	0.2	0.3	0.5	0.3	0.3
CNY (1 EUR =)	7.0	1.6	1.8	2.0	7.3	6.6
CBOE VIX index	16.1	0.0	1.7	-25.9	34.0	15.8

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For further information, please contact "Markaz" at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 2245067. Email: research@markaz.com