

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	682	140	-0.2	-2.2	0.8	14.1	14.8
Saudi (TASI)	462	11,138	-0.4	-1.5	6.3	16.5	17.7
Abu Dhabi (ADI)	150	9,453	-	-3.4	-7.4	32.0	15.8
Kuwait All Share Index (PR)	82	6,798	0.5	-4.8	-6.8	11.4	15.7
Kuwait All Share Index (TR)	82	8,836	0.5	-4.1	-4.3	14.5	15.7
Qatar(QE Index)	71	10,426	-0.3	2.4	-2.4	5.5	12.0
Dubai (DFMGI)	44	3,541	-	-0.1	6.2	22.2	8.8
Oman(Muscat SM)	6	4,630	-0.2	-1.9	-4.7	10.8	10.0
Bahrain (BAX)	6	1,961	-0.1	3.0	3.5	15.6	9.0
S&P GCC Shariah	-	1,107	-0.4	-3.0	3.4	15.7	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	2,828	-	-0.3	8.7	10.2	19.4
U.S. (S&P 500)	36,993	4,205	-	0.9	9.5	12.0	22.3
U.K. (FTSE)	2,556	7,627	-	-3.1	2.4	7.9	9.7
Japan (Topix)	5,531	2,146	-	4.3	13.4	11.8	13.3

Emerging Markets							
MSCI EM Index	6,474	973	-	-0.4	1.7	1.6	12.4
China (Shanghai Indx.)	6,475	3,367	-	-3.3	4.0	4.1	13.8
India (Sensex)	1,488	62,502	-	2.3	2.7	26.9	23.2

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	77	72	-1.0	-6.2	-4.1	27.1	17
Saudi Aramco	34	32	0.2	-3.2	9.5	5.4	13
Saudi National Bank	28	37	-0.7	1.2	-1.0	10.1	12
SABIC	22	90	0.1	-2.9	0.9	2.8	25
Saudi Telecom	20	42	-2.7	-6.5	13.4	1.2	17
United Arab Emirates							
FAB	24	13	-	-8.3	-24.0	5.5	12
ETISALAT	22	23	-	-3.8	1.0	14.9	21
Emaar Properties	10	6	-	-0.7	0.5	34.1	6
Emirates NBD Bank	9	14	-	-3.2	5.0	14.9	5
Dubai Islamic Bank	7	5	-	-7.0	-9.3	15.0	7
Kuwait							
NBK	23	931	0.9	-7.3	-9.3	12.7	15
KFH	21	717	1.1	-3.2	-4.2	17.0	21
Zain	3	505	-0.2	-10.3	-10.3	-1.6	11
Agility	3	610	0.8	-1.0	-15.3	13.5	22
Boubyan Bank	3	596	-	-9.8	-20.8	13.8	44
Qatar							
Qatar National Bank	20	16	-0.7	7.1	-9.0	-2.5	11
Qatar Islamic Bank	9	18	-0.1	-0.5	-4.1	4.9	11
Industries Qatar	7	13	0.5	-0.9	0.2	17.7	11
Commercial Bank	5	6	-0.9	-0.6	17.0	16.6	9
Masraf Al Rayan	5	3	-0.5	1.4	-16.3	-12.2	20

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Insurance Company QSPC	Qatar	1.0	2.5%	15.9%	6.6%
Savola Group Company SJSC	KSA	3.6	1.6%	19.7%	38.4%
Saudi British Bank SJSC	KSA	10.2	1.6%	6.1%	-1.8%
Kuwait Finance House KSCP	Kuwait	21.0	1.1%	-3.2%	-4.2%
Qatar Aluminum Manufacturing Company QPSC	Oman	1.2	1.0%	-5.1%	2.0%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Telecom Company SJSC	KSA	19.8	-2.7%	-6.5%	13.4%
Arabian Drilling Co	KSA	1.1	-2.7%	3.2%	36.4%
Advanced Petrochemical Co SJSC	KSA	2.8	-2.7%	-7.7%	3.6%
Ooredoo QPSC	Qatar	2.3	-2.6%	12.7%	17.4%
Al Hammadi Holding Co	KSA	1.7	-2.4%	-5.3%	29.9%

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

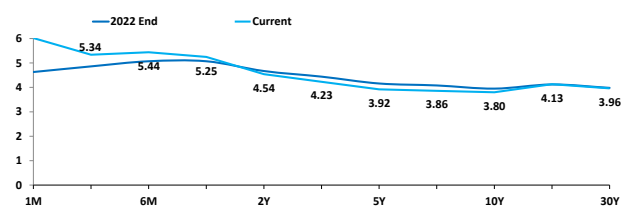
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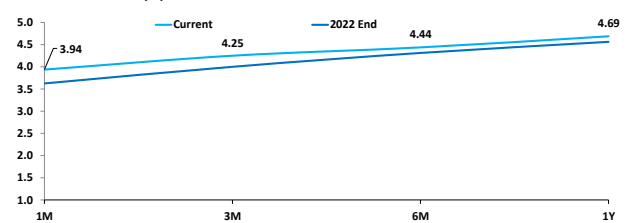
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	1,243	288	134	137	17	1,545
Abu Dhabi	233	83	-	-	79	324
Kuwait	98	145	51	50	44	122
Qatar	111	51	22	25	4	113
Dubai	93	70	-	-	54	102
Total	1,778	637	207	212	198	2,206

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	63.1	79.2	48.5
Abu-Dhabi	40.0	71.1	39.3
Dubai	77.4	141.7	68.2
Kuwait	35.5	66.9	35.5
Qatar	40.6	73.1	41.2
Bahrain	262.2	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)	5.4	4.0	3.8	-
Euro Region (Euro Deposit)	3.5	2.6	2.5	-1.3
Kuwait (Kuwaiti Dinar Deposit)	4.3	-	2.6	-1.2
KSA (Saudi Arabian Riyal Deposit)**	5.9	4.7	4.7	0.9
UAE (UAE Dirham Deposit)	5.1	5.0	4.3	0.5
Qatar (Qatar Rial Deposit)	5.9	4.5	4.4	0.5
Bahrain (Bahraini Dinar Deposit)	6.5	5.9	7.3	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	1,940.3	0.0	-2.5	6.4	2,051.1	1,621.6
Silver \$/oz	22.8	0.0	-9.1	-5.0	26.1	17.9
IPE Brent \$/bbl	76.3	0.0	-4.1	-11.2	123.6	72.3
Bitcoin (1BTC=\$)	26,478.0	-5.3	-9.4	60.2	31,762.8	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	-2.8	-2.7	0.2	1.1	1.0
Yen (1 USD =)	140.1	4.6	2.8	6.8	150.1	127.6
KWD (1 USD =)	0.3	0.2	0.4	0.6	0.3	0.3
CNY (1 EUR =)	7.1	2.3	2.4	2.6	7.3	6.7
CBOE VIX index	19.1	0.0	21.3	-11.7	34.0	15.8