

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	708	160	-0.3	0.7	6.5	11.0	14.8
Saudi (TASI)	665	12,311	-0.2	0.9	9.1	12.9	19.3
Abu Dhabi (ADI)	175	9,895	1.2	2.4	16.6	24.1	20.7
Qatar(QE Index)	88	13,302	-1.2	-0.5	14.4	8.7	15.5
Kuwait All Share Index (TR)	88	9,749	-0.6	0.1	12.4	16.5	12.8
Kuwait All Share Index (PR)	88	7,722	-0.6	0.1	9.6	12.6	12.8
Dubai (DFMGI)	43	3,348	-0.9	0.3	4.8	5.4	10.2
Bahrain (BAX)	11	1,900	-0.3	-0.3	5.7	7.1	7.1
Oman(Muscat SM)	6	4,646	1.2	2.5	12.5	7.1	12.3
S&P GCC Shariah	-	1,219	-0.6	0.4	4.4	14.1	18.9
Developed Markets							
MSCI World Index	49,113	2,728	-0.8	-0.7	-15.6	8.3	17.0
U.S. (S&P 500)	36,549	4,091	-0.7	-0.9	-14.2	11.7	20.1
Japan (Topix)	5,385	1,925	-1.8	-0.8	-3.4	7.9	12.3
U.K. (FTSE)	2,516	7,409	-0.1	-0.2	0.3	0.0	11.2
Emerging Markets							
MSCI EM Index	6,513	984	-1.1	-1.0	-20.1	-0.6	12.5
China (Shanghai Indx.)	6,475	3,338	-2.3	-2.1	-12.5	3.6	-0.5
India (Sensex)	1,461	58,136	0.0	1.0	-0.2	16.1	12.5

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	88	-1.3	-0.9	-0.6	28.2	23
Saudi Aramco	35	40	-0.5	0.3	22.4	-	19
Saudi National Bank	26	72	1.8	3.4	12.0	-	19
SABIC	18	102	-0.4	0.8	-12.4	-0.8	12
Riyadh Bank	17	37	-0.7	1.8	35.4	12.8	18
United Arab Emirates							
Intl. Holdings Co.	41	316	3.8	6.9	108.0	421.5	76
FAB	37	20	1.3	1.8	6.1	9.1	15
ETISALAT	27	28	-1.4	0.4	-11.7	18.9	26
Abu Dhabi Commercial Bank	17	9	-1.4	-1.3	5.5	0.7	11
Emirates NBD Bank	9	14	-1.1	1.1	3.0	-	9
Kuwait							
NBK	25	1,073	-0.2	0.7	13.0	7.7	19
KFH	15	886	-0.3	0.3	17.1	14.8	29
Zain	4	614	-	1.5	3.2	1.2	15
Agility	4	889	-0.6	-	12.9	19.7	75
Boubyan Bank	3	830	-1.4	0.2	16.5	19.2	55
Qatar							
Qatar National Bank	25	21	-	1.4	3.0	2.8	15
Qatar Islamic Bank	13	26	-2.6	-2.0	40.8	17.2	17
Industries Qatar	8	17	-2.1	-2.8	9.4	15.0	11
Masraf Al Rayan	8	5	-1.5	-0.1	-1.5	6.6	23
Commercial Bank	7	7	0.4	0.8	8.6	15.5	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabian Mining Company SJSC	KSA	6.5	5.4%	6.8%	52.9%
International Holding Company PJSC	UAE	41.2	3.8%	6.9%	108.0%
Bank Muscat SAOG	Oman	2.7	2.7%	2.7%	33.6%
Saudi National Bank	KSA	26.0	1.8%	3.4%	12.0%
Bank Albilad Sjsc	KSA	5.3	1.8%	2.0%	46.7%

Top 5 Losers*

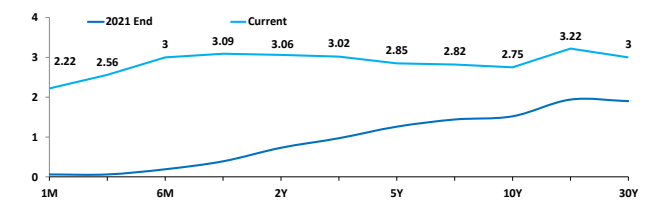
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bank Aljazira SJSC	KSA	5.1	-7.3%	-6.6%	25.8%
Arriyadh Development Company SJSC	KSA	1.0	-3.2%	-3.6%	-10.5%
Qatar Islamic Bank QPSC	Qatar	12.6	-2.6%	-2.0%	40.8%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.7	-2.4%	-4.0%	27.2%
Barwa Real Estate Company QPSC	Qatar	2.1	-2.3%	-1.9%	17.6%

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

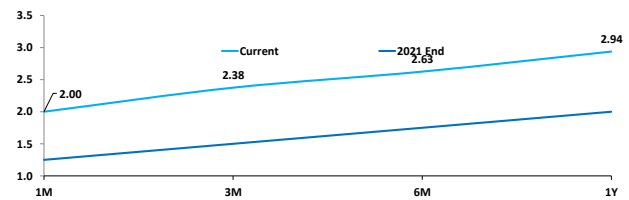
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,074	201	97	93	11	1,579
Abu Dhabi	391	79	31	14	34	385
Kuwait	207	156	42	74	40	194
Qatar	172	50	18	28	4	128
Dubai	58	54	14	14	26	54
Total	2,902	540	202	223	115	2,340

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	65.1	77.1	47.5
Abu-Dhabi	61.2	71.1	40.5
Dubai	130.7	141.7	91.1
Kuwait	66.9	66.9	44.9
Qatar	62.2	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	315.4	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)	2.9	2.8	2.7	-
Euro Region (Euro Deposit)	0.3	0.5	0.8	-1.9
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.1
KSA (Saudi Arabian Riyal Deposit)**	3.0	3.3	3.6	0.9
UAE (UAE Dirham Deposit)	2.8	3.4	3.2	0.4
Qatar (Qatar Rial Deposit)	1.5	4.2	3.3	0.6
Oman (Omani Rial Deposit)	2.6	5.1	5.4	2.6
Bahrain (Bahraini Dinar Deposit)	3.0	5.9	6.7	4.0

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	1,759.7	-0.7	-0.3	-3.8	2,052.4	1,696.4
Silver \$/oz	20.0	-1.9	-1.8	-14.2	26.4	18.4
IPE Brent \$/bbl	100.5	0.5	-8.6	29.3	128.0	65.2
Bitcoin (1BTC=\$)	23,001.5	-1.2	-1.4	-50.2	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	-0.9	-0.5	-10.6	1.2	1.0
Yen (1 USD =)	133.2	1.2	0.0	15.7	138.9	109.0
KWD (1 USD =)	0.3	0.0	-0.2	1.4	0.3	0.3
CNY (1 EUR =)	6.7	-0.3	0.1	6.3	6.8	6.3
CBOE VIX index	23.9	4.8	12.2	39.0	36.5	15.0

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.