

### 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	707	159	-0.1	0.6	6.3	11.5	14.8
Saudi (TASI)	659	12,292	-0.2	0.8	9.0	13.2	19.4
Abu Dhabi (ADI)	186	9,846	-0.5	1.9	16.0	24.7	20.5
Qatar (QE Index)	88	13,386	0.6	0.1	15.1	10.5	15.4
Kuwait All Share Index (TR)	87	9,756	0.1	0.1	12.4	16.5	12.7
Kuwait All Share Index (PR)	87	7,727	0.1	0.1	9.7	12.6	12.7
Dubai (DFMGI)	45	3,339	-0.3	0.0	4.5	6.0	10.1
Bahrain (BAX)	11	1,896	-0.2	-0.5	5.5	7.1	7.1
Oman (Muscat SM)	6	4,665	0.4	2.9	13.0	7.2	12.6
S&P GCC Shariah	-	1,216	-0.2	0.1	4.2	14.1	20.1
<b>Developed Markets</b>							
MSCI World Index	52,989	2,755	1.0	0.3	-14.7	9.5	18.5
U.S. (S&P 500)	36,305	4,155	1.6	0.6	-12.8	13.5	19.9
Japan (Topix)	5,336	1,931	0.3	-0.5	-3.1	8.6	12.2
U.K. (FTSE)	2,506	7,446	0.5	0.3	0.8	1.0	11.2
<b>Emerging Markets</b>							
MSCI EM Index	6,471	986	0.2	-0.8	-20.0	0.4	12.5
China (Shanghai Indx.)	6,475	3,315	-0.7	-2.8	-13.1	3.9	13.8
India (Sensex)	1,473	58,351	0.4	1.4	0.2	16.7	22.6

### 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	52	87	-0.9	-1.8	-1.5	28.0	22
Saudi Aramco	35	40	-	0.3	22.4	-	19
Saudi National Bank	26	72	-0.3	3.2	11.6	-	18
SABIC	18	102	0.0	0.8	-12.4	-0.1	12
Riyad Bank	17	36	-0.7	1.1	34.5	13.2	18
<b>United Arab Emirates</b>							
Intl. Holdings Co.	40	310	-1.9	4.8	104.0	413.5	74
FAB	37	20	0.2	2.0	6.3	10.0	15
ETISALAT	27	28	-	0.4	-11.7	20.0	26
Abu Dhabi Commercial Bank	17	9	-1.9	-3.2	3.5	0.8	11
Emirates NBD Bank	9	14	0.0	1.1	3.0	-	9
<b>Kuwait</b>							
NBK	25	1,072	-0.1	0.6	12.9	7.5	19
KFH	15	885	-0.1	0.2	17.0	14.7	29
Agility	4	893	0.4	0.4	13.4	20.1	75
Zain	4	610	-0.7	0.8	2.5	0.8	14
Boubyan Bank	3	836	0.7	1.0	17.4	19.6	55
<b>Qatar</b>							
Qatar National Bank	25	21	0.7	2.1	3.8	5.2	16
Qatar Islamic Bank	13	26	1.1	-0.9	42.3	19.9	17
Industries Qatar	8	17	0.7	-2.1	10.1	17.6	11
Masraf Al Rayan	8	5	-0.2	-0.3	-1.7	8.7	23
Commercial Bank	7	7	0.2	1.0	8.8	17.3	14

### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.4	3.9%	7.3%	3.3%
Al Hammadi Company for Development and Investment SJSC	KSA	1.1	3.1%	0.5%	42.3%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.8	2.2%	-1.9%	30.0%
Qatar Gas Transport Nakilat Co Ltd QPSC	Qatar	3.1	1.9%	1.4%	28.2%
Alujain Corp	KSA	1.2	1.7%	1.3%	20.0%

### Top 5 Losers\*

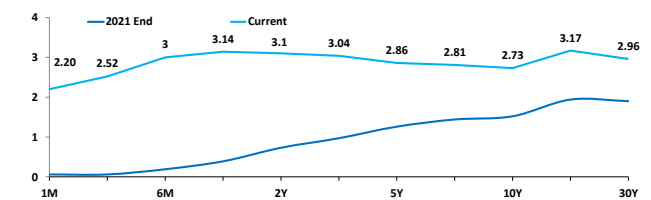
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Industrial Investment Group SJSC	KSA	2.9	-2.6%	-1.4%	-10.0%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	2.9	-2.5%	-0.9%	20.5%
Rabigh Refining and Petrochemical Company SJSC	KSA	1.0	-1.9%	-1.6%	25.8%
International Holding Company PJSC	UAE	40.4	-1.9%	4.8%	104.0%
Saudi Airlines Catering Company SJSC	KSA	1.1	-1.9%	-1.8%	-1.8%

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

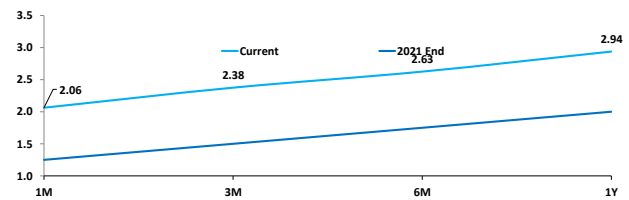
### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,057	201	109	82	10	1,595
Abu Dhabi	419	79	21	19	39	375
Kuwait	127	156	65	54	37	191
Qatar	204	50	35	11	4	130
Dubai	65	54	17	11	26	55
<b>Total</b>	<b>2,872</b>	<b>540</b>	<b>247</b>	<b>177</b>	<b>116</b>	<b>2,346</b>

### US Treasuries (In %)



### KIBOR Yield Curve (%)



### 5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	66.0	77.1	47.5
Abu-Dhabi	62.0	71.1	40.5
Dubai	130.9	141.7	91.1
Kuwait	66.9	66.9	44.9
Qatar	63.0	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	316.4	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)	2.8	2.8	2.7	-
Euro Region (Euro Deposit)	0.2	0.6	0.9	-1.8
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.1
KSA (Saudi Arabian Riyal Deposit)**	2.7	3.2	3.5	0.8
UAE (UAE Dirham Deposit)	2.8	3.4	3.0	0.3
Qatar (Qatar Rial Deposit)	1.5	4.3	3.3	0.6
Oman (Omani Rial Deposit)	2.6	5.1	5.3	2.6
Bahrain (Bahraini Dinar Deposit)	3.0	5.8	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	1,764.9	0.3	0.0	-3.5	2,052.4	1,696.4
Silver \$/oz	20.0	0.4	-1.4	-13.9	26.4	18.4
IPE Brent \$/bbl	96.8	-3.7	-12.0	24.4	128.0	65.2
Bitcoin (1BTC=\$)	22,835.9	-0.7	-2.1	-50.6	67,559.0	18,966.1
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.0	0.0	-0.5	-10.6	1.2	1.0
Yen (1 USD =)	133.9	0.5	0.5	16.3	138.9	109.2
KWD (1 USD =)	0.3	0.1	-0.1	1.4	0.3	0.3
CNY (1 EUR =)	6.8	0.1	0.2	6.4	6.8	6.3
CBOE VIX index	22.0	-8.3	2.9	27.5	36.5	15.0

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