

#### 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	693	156	-0.9	-2.1	4.2	11.6	14.8
Saudi (TASI)	744	12,100	-0.8	-1.5	7.3	14.5	19.1
Abu Dhabi (ADI)	183	9,687	-0.7	-1.9	14.1	23.7	20.1
Qatar(QE Index)	85	13,038	-0.8	-2.9	12.1	8.3	14.6
Kuwait All Share Index (TR)	83	9,581	-0.3	-1.7	10.4	16.5	12.9
Kuwait All Share Index (PR)	83	7,569	-0.4	-1.8	7.5	12.6	12.9
Dubai (DFMGI)	45	3,354	-1.2	-2.6	5.0	5.1	9.5
Bahrain (BAX)	11	1,920	-0.1	0.1	6.8	7.4	7.1
Oman(Muscat SM)	7	4,620	0.8	0.8	11.9	4.9	12.5
S&P GCC Shariah	-	1,210	-0.7	-1.8	3.7	14.1	19.3
<b>Developed Markets</b>							
MSCI World Index	50,685	2,597	-0.3	-1.2	-19.6	6.0	18.0
U.S. (S&P 500)	34,772	3,924	-	-0.8	-17.7	9.6	19.0
Japan (Topix)	5,048	1,929	-0.1	-1.8	-3.2	7.9	12.1
U.K. (FTSE)	2,310	7,287	0.1	0.0	-1.3	0.0	10.2
<b>Emerging Markets</b>							
MSCI EM Index	6,472	968	-0.4	-2.6	-21.4	-1.3	12.4
China (Shanghai Indx.)	6,475	3,353	0.4	-0.1	-12.1	2.2	13.8
India (Sensex)	1,463	59,246	0.8	-0.5	1.7	17.0	22.8

#### 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	88	-0.8	-2.7	-0.9	32.2	22
Saudi Aramco	33	38	-0.4	-	15.2	-	15
Saudi National Bank	24	67	-1.9	-3.9	4.3	-	17
SABIC	18	100	-	-0.2	-13.8	0.0	12
Riyadh Bank	16	35	-2.5	-2.1	28.2	11.9	16
<b>United Arab Emirates</b>							
Intl. Holdings Co.	44	341	0.9	0.6	124.5	362.4	68
FAB	34	18	-1.2	-4.0	-1.5	7.3	14
ETISALAT	23	25	-3.2	-4.7	-22.7	13.4	23
Abu Dhabi Commercial Bank	17	9	0.9	0.1	6.4	1.8	11
Emaar Properties	10	6	-1.9	-3.5	23.5	-	7
<b>Kuwait</b>							
NBK	24	1,021	-1.4	-3.1	7.5	6.2	18
KFH	15	891	-	-1.0	17.8	16.8	30
Zain	4	593	-2.0	-2.0	-0.3	1.2	14
Agility	4	802	-0.4	-4.8	1.8	16.9	62
Boubyan Bank	3	820	-1.0	-1.8	15.1	20.5	54
<b>Qatar</b>							
Qatar National Bank	24	20	-2.0	-5.0	-2.9	0.6	15
Qatar Islamic Bank	12	25	-1.5	-4.3	33.7	14.6	16
Industries Qatar	8	18	-0.3	-1.1	15.9	18.3	11
Masraf Al Rayan	7	4	-0.8	-3.4	-5.8	7.4	22
Commercial Bank	6	7	-1.9	-4.4	3.9	16.9	13

#### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Navigation QPSC	Qatar	3.1	4.8%	4.2%	51.9%
Etiihad Etisalat Company SJSC	KSA	4.7	3.5%	4.6%	23.0%
Company for Cooperative Insurance SJSC	KSA	1.6	3.5%	-1.7%	-3.6%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.1	2.7%	1.8%	27.4%
Qatar Fuel Company QPSC	Qatar	3.1	2.1%	0.8%	4.9%

#### Top 5 Losers\* ▼

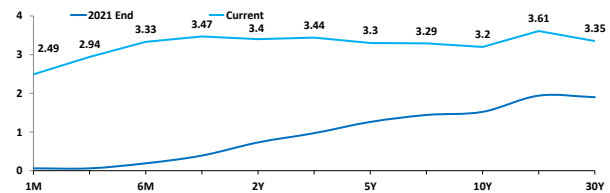
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mouwasat Medical Services Company SJSC	KSA	2.8	-3.5%	-0.1%	39.0%
Emirates Telecommunications Group Company PJSC	UAE	23.2	-3.2%	-4.7%	-22.7%
Aldar Properties Pjsc	UAE	4.7	-2.7%	-2.9%	17.3%
Abu Dhabi Islamic Bank PJSC	UAE	5.1	-2.6%	-3.5%	24.3%
Riyadh Bank SJSC	KSA	15.9	-2.5%	-2.1%	28.2%

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

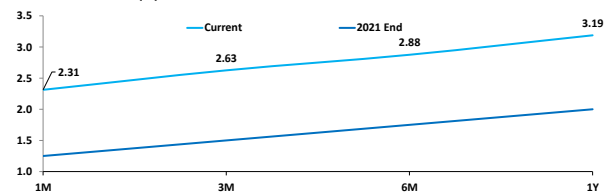
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,322	201	54	137	10	1,835
Abu Dhabi	351	79	25	23	31	364
Kuwait	91	156	67	53	36	180
Qatar	127	50	25	23	2	159
Dubai	107	54	11	19	24	1,302
<b>Total</b>	<b>1,998</b>	<b>540</b>	<b>182</b>	<b>255</b>	<b>103</b>	<b>3,841</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	50.3	77.1	47.5
Abu-Dhabi	48.3	71.1	40.5
Dubai	119.8	141.7	91.1
Kuwait	45.0	66.9	44.9
Qatar	48.8	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	282.4	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)	3.0	3.3	3.2	-
Euro Region (Euro Deposit)	0.7	1.4	1.6	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.6
KSA (Saudi Arabian Riyal Deposit)**	2.8	3.8	4.1	0.9
UAE (UAE Dirham Deposit)	2.8	3.9	3.6	0.4
Qatar (Qatar Rial Deposit)	2.3	4.6	3.9	0.7
Oman (Omani Rial Deposit)	2.5	5.1	6.2	2.9
Bahrain (Bahraini Dinar Deposit)	3.1	6.3	7.2	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 %	52-Week High	52-Week Low
Gold \$/oz	1,710.2	-0.1	0.0	-6.5	2,052.4	1,696.1
Silver \$/oz	18.2	0.8	1.1	-21.9	26.4	17.9
IPE Brent \$/bbl	95.7	2.9	-0.8	23.1	128.0	68.9
Bitcoin (1BTC=\$)	19,794.0	-1.1	-1.3	-57.2	67,559.0	18,966.1
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.0	-0.3	-1.3	-12.7	1.2	1.0
Yen (1 USD =)	140.6	0.3	1.2	22.2	140.6	109.2
KWD (1 USD =)	0.3	0.1	0.1	2.0	0.3	0.3
CNY (1 EUR =)	6.9	0.5	0.6	9.1	6.9	6.3
CBOE VIX index	26.0	2.0	0.5	50.9	36.5	15.0

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