

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	710	160	0.7	0.9	6.7	11.4	14.8
Saudi (TASI)	661	12,297	0.7	0.8	9.0	12.9	19.5
Abu Dhabi (ADI)	190	10,103	1.9	4.6	19.0	25.6	21.1
Qatar(QE Index)	90	13,563	1.4	1.4	16.7	11.3	15.6
Kuwait All Share Index (TR)	87	9,744	0.1	0.0	12.3	16.5	12.9
Kuwait All Share Index (PR)	87	7,718	0.1	0.0	9.6	12.6	12.9
Dubai (DFMGI)	46	3,349	0.9	0.3	4.8	5.7	10.1
Bahrain (BAX)	11	1,900	-	-0.3	5.7	7.2	7.1
Oman(Muscat SM)	6	4,661	0.2	2.9	12.9	6.5	12.6
S&P GCC Shariah	-	1,218	0.5	0.3	4.3	14.1	20.1
Developed Markets							
MSCI World Index	52,989	2,759	0.2	0.5	-14.6	8.9	18.5
U.S. (S&P 500)	36,731	4,140	-0.1	0.2	-13.1	12.4	20.1
Japan (Topix)	5,317	1,951	0.2	0.6	-2.1	9.1	12.3
U.K. (FTSE)	2,504	7,482	0.6	0.8	1.3	1.0	10.5
Emerging Markets							
MSCI EM Index	6,471	1,002	-0.1	0.8	-18.7	0.7	12.5
China (Shanghai Indx.)	6,475	3,391	0.3	-0.5	-11.1	5.3	13.8
India (Sensex)	1,468	58,853	0.8	2.2	1.0	16.1	22.6

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	52	86	-0.2	-3.3	-3.0	27.0	21
Saudi Aramco	35	39	0.1	-1.1	20.8	-	19
Saudi National Bank	26	73	1.8	4.4	13.0	-	19
SABIC	18	101	0.8	0.4	-12.8	-0.9	12
Riyad Bank	17	38	3.0	5.1	39.9	12.1	18
United Arab Emirates							
Intl. Holdings Co.	44	340	5.3	14.9	123.7	419.1	81
FAB	37	20	1.2	2.1	6.4	9.9	15
ETISALAT	27	29	1.2	2.7	-9.6	20.7	27
Abu Dhabi Commercial Bank	17	9	-0.2	-3.2	3.5	1.6	11
Emaar Properties	9	5	0.9	-0.7	11.7	-	7
Kuwait							
NBK	25	1,067	0.5	0.1	12.4	7.3	19
KFH	15	877	-0.6	-0.7	15.9	14.3	30
Zain	4	614	0.7	1.5	3.2	0.8	15
Agility	4	889	-0.1	-	12.9	19.5	75
Boubyan Bank	3	834	-	0.7	17.1	19.6	55
Qatar							
Qatar National Bank	26	22	0.5	4.8	6.5	5.7	16
Qatar Islamic Bank	13	27	2.3	1.1	45.1	20.8	18
Industries Qatar	8	17	1.2	-1.0	11.4	18.4	10
Masraf Al Rayan	8	5	1.8	1.0	-0.4	8.7	23
Commercial Bank	7	7	1.4	2.5	10.4	19.6	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Investments PJSC	UAE	2.0	5.6%	6.1%	26.9%
International Holding Company PJSC	UAE	44.3	5.3%	14.9%	123.7%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.5	3.9%	13.4%	9.2%
Riyad Bank SJSC	KSA	17.3	3.0%	5.1%	39.9%
Qatar Navigation QPSC	Qatar	2.9	2.9%	2.1%	41.1%

Top 5 Losers* ▼

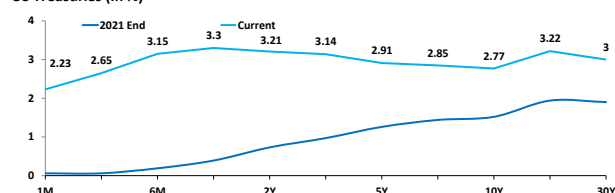
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Adnoc Drilling Company PJSC	UAE	2.5	-2.7%	0.0%	5.3%
Makkah Construction and Development Co	KSA	2.4	-2.4%	-2.0%	-3.8%
Jabal Omar Development Company SJSC	KSA	4.4	-2.2%	-1.8%	-8.0%
Seera Holding Group SJSC	KSA	1.2	-1.9%	4.6%	0.6%
Sahara International Petrochemical Company SJSC	KSA	9.0	-1.6%	0.8%	14.3%

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

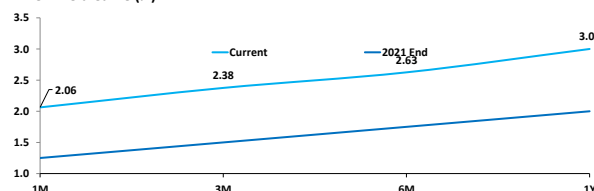
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,681	201	97	93	11	1,604
Abu Dhabi	421	79	28	15	36	367
Kuwait	148	156	62	53	41	186
Qatar	172	50	32	14	4	130
Dubai	64	54	17	9	28	54
Total	2,486	540	236	184	120	2,341

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	59.0	77.1	47.5
Abu-Dhabi	56.0	71.1	40.5
Dubai	119.9	141.7	91.1
Kuwait	65.6	66.9	44.9
Qatar	57.0	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	293.7	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	2.9	2.8	-
Euro Region (Euro Deposit)	0.4	0.7	0.9	-1.9
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.1
KSA (Saudi Arabian Riyal Deposit)**	2.8	3.3	3.6	0.9
UAE (UAE Dirham Deposit)	2.8	3.5	3.1	0.4
Qatar (Qatar Rial Deposit)	1.7	4.2	3.4	0.6
Oman (Omani Rial Deposit)	2.6	5.0	5.2	2.4
Bahrain (Bahraini Dinar Deposit)	2.9	5.8	6.6	3.8

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	1,788.5	0.8	1.3	-2.2	2,052.4	1,696.4
Silver \$/oz	20.6	3.9	1.6	-11.3	26.4	18.4
IPE Brent \$/bbl	96.7	1.8	-12.1	24.3	128.0	65.2
Bitcoin (1BTC=\$)	23,821.7	2.7	2.1	-48.5	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	0.1	-0.2	-10.3	1.2	1.0
Yen (1 USD =)	135.0	0.0	1.4	17.3	138.9	109.2
KWD (1 USD =)	0.3	0.1	0.0	1.5	0.3	0.3
CNY (1 EUR =)	6.8	-0.2	0.1	6.3	6.8	6.3
CBOE VIX index	21.3	0.7	-0.2	23.6	36.5	15.0