

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	711	160	0.2	1.1	6.9	11.5	14.8
Saudi (TASI)	665	12,330	0.3	1.1	9.3	13.0	19.5
Abu Dhabi (ADI)	191	10,126	0.2	4.8	19.3	25.7	20.8
Qatar(QE Index)	89	13,519	-0.3	1.1	16.3	11.2	15.3
Kuwait All Share Index (TR)	87	9,742	-0.0	-0.0	12.3	16.5	12.9
Kuwait All Share Index (PR)	87	7,716	-0.0	-0.0	9.6	12.6	12.9
Dubai (DFMGI)	46	3,385	1.1	1.4	5.9	6.1	10.2
Bahrain (BAX)	11	1,900	-	-0.3	5.7	7.2	7.1
Oman(Muscat SM)	6	4,650	-0.2	2.6	12.6	6.4	12.5
S&P GCC Shariah	-	1,221	0.3	0.6	4.6	14.1	20.1
Developed Markets							
MSCI World Index	52,989	2,744	-0.5	-0.1	-15.1	8.7	18.5
U.S. (S&P 500)	36,689	4,122	-0.4	-0.2	-13.5	12.2	20.1
Japan (Topix)	5,279	1,937	-0.7	-0.2	-2.8	8.8	12.2
U.K. (FTSE)	2,506	7,488	0.1	0.9	1.4	1.1	10.5
Emerging Markets							
MSCI EM Index	6,471	1,002	-0.0	0.8	-18.7	0.7	12.5
China (Shanghai Indx.)	6,475	3,402	0.3	-0.2	-10.8	5.4	13.8
India (Sensex)	1,464	58,853	-	2.2	1.0	16.1	22.7

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	-0.1	-3.4	-3.1	26.9	21
Saudi Aramco	35	40	1.3	0.1	22.3	-	19
Saudi National Bank	26	74	1.0	5.5	14.1	-	19
SABIC	18	103	1.6	2.0	-11.4	-0.4	12
Riyad Bank	17	38	-0.9	4.2	38.6	11.8	18
United Arab Emirates							
Intl. Holdings Co.	44	337	-0.9	13.9	121.6	417.5	67
FAB	37	20	0.9	3.0	7.4	10.2	15
ETISALAT	27	28	-0.6	2.1	-10.2	20.5	26
Abu Dhabi Commercial Bank	17	9	1.1	-2.1	4.7	1.9	11
Emaar Properties	9	6	2.4	1.6	14.3	-	8
Kuwait							
NBK	25	1,061	-0.6	-0.5	11.7	7.1	19
KFH	15	874	-0.3	-1.0	15.6	14.2	30
Zain	4	613	-0.2	1.3	3.0	0.8	14
Agility	4	891	0.2	0.2	13.1	19.6	75
Boubyan Bank	3	833	-0.1	0.6	16.9	19.6	55
Qatar							
Qatar National Bank	26	21	-0.5	4.3	6.0	5.5	16
Qatar Islamic Bank	13	27	0.2	1.3	45.4	20.8	18
Industries Qatar	8	17	-0.5	-1.5	10.8	18.2	10
Masraf Al Rayan	8	5	-0.4	0.6	-0.8	8.5	23
Commercial Bank	7	8	0.7	3.2	11.1	19.9	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Oil Company for Distribution PJSC	UAE	3.6	4.1%	7.0%	7.3%
National Industrialization Company SJSC	KSA	2.7	3.8%	0.0%	-15.2%
Saudi Arabian Mining Company SJSC	KSA	6.8	3.6%	13.0%	61.8%
National Shipping Company of Saudi Arabia SJSC	KSA	1.5	3.1%	7.1%	-1.4%
United Electronics Company JSC	KSA	1.2	2.8%	6.9%	-6.4%

Top 5 Losers* ▼

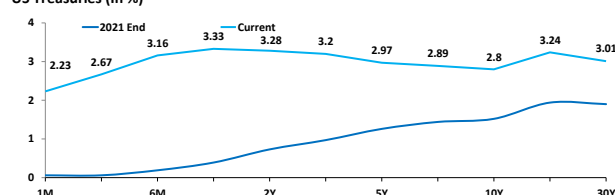
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Airlines Catering Company SJSC	KSA	1.1	-3.2%	-0.4%	-0.4%
Aldrees Petroleum and Transport Services Company SJSC	KSA	1.1	-2.4%	-3.7%	8.1%
Banque Saudi Fransi SJSC	KSA	10.4	-2.1%	1.6%	10.5%
Saudi Research and Media Group	KSA	1.6	-2.0%	-2.4%	-4.1%
Qatar International Islamic Bank QPSC	Qatar	2.9	-1.9%	-0.6%	29.3%

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

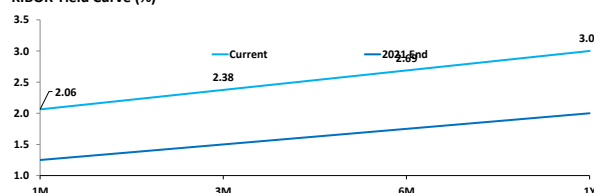
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,998	201	109	79	13	1,597
Abu Dhabi	404	79	28	16	35	365
Kuwait	163	156	78	41	37	185
Qatar	164	50	21	27	2	131
Dubai	88	54	22	2	30	54
Total	2,818	540	258	165	117	2,332

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	59.2	77.1	47.5
Abu-Dhabi	56.2	71.1	40.5
Dubai	119.8	141.7	91.1
Kuwait	65.6	66.9	44.9
Qatar	57.2	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	292.5	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	3.0	2.8	-
Euro Region (Euro Deposit)	0.4	0.7	0.9	-1.9
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.2
KSA (Saudi Arabian Riyal Deposit)**	2.8	3.3	3.7	0.9
UAE (UAE Dirham Deposit)	2.8	3.6	3.2	0.4
Qatar (Qatar Rial Deposit)	1.7	4.3	3.4	0.6
Oman (Omani Rial Deposit)	2.6	4.9	5.0	2.2
Bahrain (Bahraini Dinar Deposit)	3.0	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	1,794.1	0.3	1.6	-1.9	2,052.4	1,696.4
Silver \$/oz	20.5	-0.7	0.9	-11.9	26.4	18.4
IPE Brent \$/bbl	96.3	-0.4	-12.5	23.8	128.0	65.2
Bitcoin (1BTC=\$)	23,164.8	-2.8	-0.7	-49.9	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	0.2	-0.1	-10.2	1.2	1.0
Yen (1 USD =)	135.1	0.1	1.5	17.4	138.9	109.2
KWD (1 USD =)	0.3	0.0	0.0	1.5	0.3	0.3
CNY (1 EUR =)	6.8	0.0	0.1	6.3	6.8	6.3
CBOE VIX index	21.8	2.3	2.1	26.4	36.5	15.0