

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	698	157	0.7	-1.5	4.9	13.0	14.8
Saudi (TASI)	739	12,084	0.5	-1.6	7.1	16.0	19.1
Abu Dhabi (ADI)	189	9,986	0.6	1.1	17.6	25.3	20.7
Qatar(QE Index)	87	13,315	0.9	-0.8	14.5	8.6	14.8
Kuwait All Share Index (TR)	83	9,631	0.6	-1.2	11.0	16.5	12.8
Kuwait All Share Index (PR)	83	7,607	0.6	-1.3	8.0	12.6	12.8
Dubai (DFMGI)	46	3,458	1.6	0.4	8.2	6.4	9.7
Bahrain (BAX)	11	1,939	0.5	1.1	7.9	8.1	7.1
Oman(Muscat SM)	6	4,498	-0.3	-1.9	8.9	3.8	12.3
S&P GCC Shariah	-	1,214	0.8	-1.4	4.0	14.1	19.3
Developed Markets							
MSCI World Index	50,685	2,620	-3.7	-0.3	-18.9	5.9	18.0
U.S. (S&P 500)	36,432	3,933	-4.3	-0.6	-17.5	9.4	19.9
Japan (Topix)	5,104	1,987	0.3	1.2	-0.3	7.3	12.3
U.K. (FTSE)	2,401	7,386	-1.2	1.4	0.0	0.1	10.5
Emerging Markets							
MSCI EM Index	6,472	980	0.1	-1.4	-20.5	-1.5	12.4
China (Shanghai Indx.)	6,475	3,420	0.1	1.9	-10.3	2.5	13.8
India (Sensex)	1,503	60,571	0.8	1.7	4.0	17.5	23.1

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	54	91	2.0	0.3	2.1	34.9	22
Saudi Aramco	33	37	-0.1	-0.8	14.3	-	15
Saudi National Bank	24	67	-1.3	-4.1	4.0	14.6	17
SABIC	17	98	0.7	-2.7	-15.9	2.3	12
Riyad Bank	15	34	-1.3	-4.5	25.1	11.8	16
United Arab Emirates							
Intl. Holdings Co.	47	359	-0.3	5.9	136.2	338.8	72
FAB	35	19	1.6	-0.5	2.0	8.6	14
ETISALAT	23	25	0.8	-4.4	-22.4	14.5	23
Abu Dhabi Commercial Bank	17	9	-0.9	0.3	6.7	3.4	11
Emaar Properties	11	6	2.3	0.6	28.8	8.4	7
Kuwait							
NBK	24	1,040	0.7	-1.3	9.5	8.5	19
KFH	15	892	2.2	-0.9	17.9	19.8	30
Zain	4	599	0.8	-1.0	0.7	3.8	14
Agility	4	810	0.4	-3.8	2.9	19.8	62
Boubyan Bank	3	822	1.0	-1.6	15.4	23.2	54
Qatar							
Qatar National Bank	26	21	3.3	1.6	3.9	3.0	16
Qatar Islamic Bank	13	26	3.3	1.4	41.7	17.3	17
Industries Qatar	8	18	-0.3	-1.5	15.4	17.1	11
Masraf Al Rayan	7	4	-	-3.6	-6.0	6.6	22
Commercial Bank	7	7	0.0	-3.2	5.2	16.3	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Alujain Corp	KSA	1.1	4.4%	-8.8%	5.9%
Banque Saudi Fransi SJSC	KSA	9.9	4.2%	-0.7%	4.6%
Sahara International Petrochemical Company SJSC	KSA	9.0	4.0%	1.2%	15.0%
Qatar National Bank QPSC	Qatar	25.6	3.3%	1.6%	3.9%
Qatar Islamic Bank QPSC	Qatar	12.9	3.3%	1.4%	41.7%

Top 5 Losers* ▼

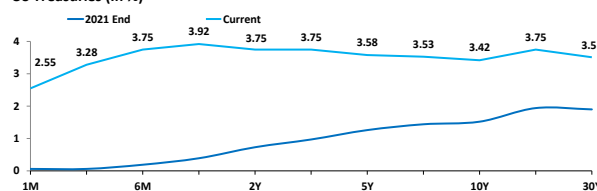
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabian Mining Company SJSC	KSA	7.4	-3.8%	-7.2%	76.1%
Qatar Navigation QPSC	Qatar	3.1	-3.4%	4.2%	51.9%
Commercial Bank of Kuwait KPSC	Kuwait	2.3	-3.2%	-3.8%	-4.2%
Abdullah Al Othaim Markets CompanySJSC	KSA	2.0	-2.7%	-3.4%	14.4%
Alinma Bank SJSC	KSA	12.0	-2.0%	-2.2%	55.1%

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

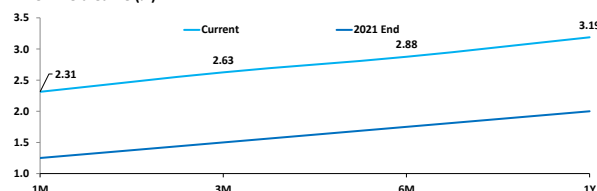
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,423	201	122	62	17	1,683
Abu Dhabi	465	79	34	12	33	364
Kuwait	140	156	82	36	38	161
Qatar	156	50	26	16	8	148
Dubai	106	54	20	11	23	1,501
Total	2,292	540	284	137	119	3,858

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	49.2	77.1	47.5
Abu-Dhabi	47.2	71.1	40.5
Dubai	119.9	141.7	91.1
Kuwait	39.0	66.9	39.0
Qatar	47.7	73.1	39.5
Oman	243.5	259.5	214.5
Bahrain	273.3	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)	3.4	3.6	3.4	-
Euro Region (Euro Deposit)	1.0	1.6	1.7	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.8
KSA (Saudi Arabian Riyal Deposit)**	3.8	3.9	4.1	0.6
UAE (UAE Dirham Deposit)	3.1	4.2	3.7	0.3
Qatar (Qatar Rial Deposit)	2.5	4.5	4.0	0.6
Oman (Omani Rial Deposit)	2.5	5.0	6.0	2.5
Bahrain (Bahraini Dinar Deposit)	3.1	6.1	7.2	3.7

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	Low
Gold \$/oz	1,701.6	-1.3	-0.5	-6.9	2,052.4	1,696.1
Silver \$/oz	19.3	-2.3	7.5	-17.0	26.4	17.9
IPE Brent \$/bbl	93.2	-0.9	-3.4	19.8	128.0	68.9
Bitcoin (1BTC=\$)	20,177.0	-9.9	0.6	-56.3	67,559.0	18,789.0
Volatility & Currency						
USD (1 EUR =)	1.0	-1.5	-0.9	-12.3	1.2	1.0
Yen (1 USD =)	144.6	1.2	4.0	25.6	144.6	109.2
KWD (1 USD =)	0.3	0.0	0.1	2.1	0.3	0.3
CNY (1 EUR =)	6.9	0.0	0.5	9.0	7.0	6.3
CBOE VIX index	27.3	14.2	5.4	58.4	36.5	15.0