

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	723	164	0.9	3.6	9.6	12.6	14.8
Saudi (TASI)	695	12,647	0.8	3.7	12.1	13.9	19.4
Abu Dhabi (ADI)	193	10,252	0.7	6.1	20.8	26.8	21.3
Qatar(QE Index)	91	13,989	1.7	4.6	20.3	12.6	15.4
Kuwait All Share Index (TR)	86	9,701	0.4	-0.4	11.8	16.5	13.0
Kuwait All Share Index (PR)	86	7,671	0.4	-0.6	8.9	12.6	13.0
Dubai (DFMGI)	47	3,458	1.3	3.6	8.2	7.4	9.7
Bahrain (BAX)	11	1,900	0.1	-0.3	5.7	7.5	7.1
Oman(Muscat SM)	6	4,648	-0.1	2.6	12.6	6.3	12.6
S&P GCC Shariah	-	1,258	0.9	3.6	7.8	14.1	20.1
Developed Markets							
MSCI World Index	52,989	2,823	-0.8	2.8	-12.7	9.8	18.5
U.S. (S&P 500)	38,159	4,274	-0.7	3.5	-10.3	13.5	20.8
Japan (Topix)	5,498	2,007	1.3	3.4	0.7	10.3	12.6
U.K. (FTSE)	2,522	7,516	-0.3	1.2	1.8	1.5	10.5
Emerging Markets							
MSCI EM Index	6,471	1,016	0.1	2.2	-17.6	1.3	12.5
China (Shanghai Indx.)	6,475	3,450	0.4	1.2	-9.6	4.5	13.8
India (Sensex)	1,503	60,260	0.7	4.7	3.4	17.2	23.2

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	89	1.6	0.6	0.9	28.4	22
Saudi Aramco	35	40	0.0	0.1	22.3	-	16
Saudi National Bank	26	73	0.1	4.4	13.0	-	19
SABIC	19	107	1.3	6.2	-7.8	0.9	13
Riyadh Bank	17	37	0.7	2.5	36.3	11.7	18
United Arab Emirates							
Intl. Holdings Co.	45	344	2.0	16.3	126.3	416.2	69
FAB	38	20	-0.9	4.4	8.9	11.2	15
ETISALAT	26	28	0.0	0.0	-12.0	20.1	26
Abu Dhabi Commercial Bank	19	10	4.7	8.4	15.9	6.4	12
Emaar Properties	10	6	3.2	9.8	23.5	-	7
Kuwait							
NBK	25	1,073	-	0.7	13.0	7.5	19
KFH	15	862	0.5	-2.4	14.0	14.2	29
Zain	4	628	1.1	3.8	5.5	3.4	15
Agility	4	851	0.1	-4.3	8.1	18.7	65
Boubyan Bank	3	835	0.2	0.8	17.2	20.2	55
Qatar							
Qatar National Bank	27	23	3.1	10.8	12.5	8.1	17
Qatar Islamic Bank	14	28	3.8	4.5	50.0	21.7	18
Industries Qatar	8	18	0.2	3.5	16.5	20.3	11
Masraf Al Rayan	8	5	1.8	4.8	3.3	10.2	24
Commercial Bank	7	8	2.6	10.0	18.5	22.7	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	2.0	10.0%	18.7%	16.6%
Abu Dhabi Commercial Bank PJSC	UAE	18.7	4.7%	8.4%	15.9%
Bank Albilad Sjsc	KSA	5.5	4.3%	5.6%	51.9%
Qatar Islamic Bank QPSC	Qatar	13.5	3.8%	4.5%	50.0%
Saudi British Bank SJSC	KSA	9.3	3.3%	3.2%	32.0%

Top 5 Losers* ▼

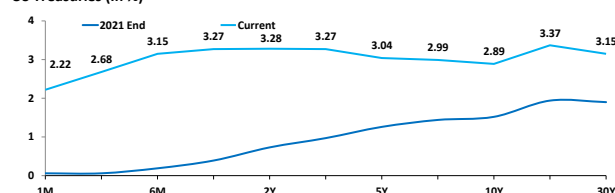
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabian Mining Company SJSC	KSA	7.7	-2.6%	27.9%	83.2%
Yamaha Cement Company SJSC	KSA	1.6	-1.6%	3.5%	19.0%
Emaar The Economic City SJSC	KSA	1.0	-1.3%	4.6%	-9.4%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.5	-1.3%	12.7%	8.6%
Commercial Bank of Kuwait KPSC	Kuwait	2.5	-1.2%	-1.2%	0.6%

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

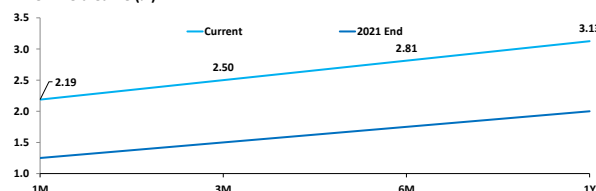
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,896	201	90	98	13	1,712
Abu Dhabi	336	79	31	15	33	362
Kuwait	226	156	86	42	28	182
Qatar	187	50	34	10	6	135
Dubai	122	54	23	4	27	267
Total	2,768	540	264	169	107	2,658

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	51.2	77.1	47.5
Abu-Dhabi	48.2	71.1	40.5
Dubai	119.9	141.7	91.1
Kuwait	49.0	66.9	44.9
Qatar	49.2	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	273.1	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	2.9	-
Euro Region (Euro Deposit)	0.3	0.9	1.1	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-0.2
KSA (Saudi Arabian Riyal Deposit)**	3.3	3.3	3.7	0.8
UAE (UAE Dirham Deposit)	2.8	3.7	3.2	0.3
Qatar (Qatar Rial Deposit)	1.7	4.3	3.4	0.5
Oman (Omani Rial Deposit)	2.6	4.9	5.4	2.5
Bahrain (Bahraini Dinar Deposit)	3.1	5.6	6.4	3.5

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	1,761.1	-0.8	-0.2	-3.7	2,052.4	1,696.4
Silver \$/oz	19.8	-1.4	-2.4	-14.7	26.4	18.4
IPE Brent \$/bbl	93.7	1.4	-14.9	20.4	128.0	65.2
Bitcoin (1BTC=\$)	23,340.0	-2.2	0.1	-49.5	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	0.1	-0.4	-10.5	1.2	1.0
Yen (1 USD =)	135.0	0.6	1.4	17.3	138.9	109.2
KWD (1 USD =)	0.3	0.0	0.1	1.6	0.3	0.3
CNY (1 EUR =)	6.8	-0.1	0.6	6.7	6.8	6.3
CBOE VIX index	19.9	1.1	-6.7	15.6	36.5	15.0