

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	721	152	0.4	-4.8	1.4	11.2	14.8
Saudi (TASI)	696	11,504	0.5	-6.3	2.0	13.1	18.4
Abu Dhabi (ADI)	198	10,135	0.4	2.6	19.4	25.5	21.0
Qatar(QE Index)	86	12,937	0.6	-3.6	11.3	7.4	14.5
Kuwait All Share Index (TR)	83	9,558	0.3	-2.0	10.2	16.5	12.8
Kuwait All Share Index (PR)	83	7,549	0.3	-2.1	7.2	12.6	12.8
Dubai (DFMGI)	47	3,498	0.7	1.6	9.4	7.5	9.8
Bahrain (BAX)	11	1,936	-0.0	0.9	7.7	8.6	7.1
Oman(Muscat SM)	6	4,476	0.1	-2.4	8.4	4.1	12.2
S&P GCC Shariah	-	1,172	0.5	-4.9	0.4	14.1	19.3
Developed Markets							
MSCI World Index	50,685	2,554	-1.0	-2.8	-21.0	5.1	18.0
U.S. (S&P 500)	34,611	3,856	-1.1	-2.5	-19.1	8.8	19.0
Japan (Topix)	4,991	1,947	0.4	-0.8	-2.3	6.4	12.1
U.K. (FTSE)	2,253	7,193	-0.6	-1.3	-2.6	-0.7	10.1
Emerging Markets							
MSCI EM Index	6,472	946	0.8	-4.8	-23.2	-2.5	12.4
China (Shanghai Indx.)	6,475	3,272	0.2	-2.5	-14.2	1.3	13.8
India (Sensex)	1,473	59,720	1.0	0.3	2.5	16.2	23.0

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	51	85	0.5	-5.8	-4.1	29.9	21
Saudi Aramco	32	36	0.6	-3.5	11.2	-	15
Saudi National Bank	23	64	2.3	-9.2	-1.4	11.2	16
SABIC	16	90	-0.3	-10.2	-22.4	-0.9	11
Riyad Bank	15	33	-	-8.5	19.9	11.5	15
United Arab Emirates							
Intl. Holdings Co.	47	359	1.0	5.9	136.1	315.0	72
FAB	35	19	-1.5	-1.5	1.1	7.7	14
ETISALAT	24	26	2.9	-0.7	-19.4	15.2	24
Abu Dhabi Commercial Bank	17	9	-1.5	0.7	7.0	4.1	11
Emaar Properties	11	7	1.6	3.8	32.9	10.8	7
Kuwait							
NBK	24	1,033	-0.1	-2.0	8.8	8.1	19
KFH	15	898	0.9	-0.2	18.7	21.1	30
Zain	4	585	-	-3.3	-1.7	2.3	14
Agility	4	774	-0.3	-8.1	-1.7	16.9	59
Boubyan Bank	3	820	1.5	-1.8	15.1	22.2	54
Qatar							
Qatar National Bank	24	20	-0.4	-2.8	-0.6	1.2	15
Qatar Islamic Bank	13	25	0.2	-1.3	37.9	16.5	17
Industries Qatar	8	18	2.0	-2.2	14.6	16.8	11
Masraf Al Rayan	7	4	1.3	-7.1	-9.5	5.8	21
Commercial Bank	7	7	0.3	-1.8	6.7	16.7	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dallah Healthcare Company SJSC	KSA	1.2	7.3%	16.6%	83.8%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.2	7.0%	4.1%	30.3%
Al Hammadi Holding Co	KSA	1.2	4.3%	2.7%	52.2%
Dana Gas PJSC	UAE	1.6	3.7%	4.8%	-3.8%
Emirates Telecommunications Group Company PJSC	UAE	24.2	2.9%	-0.7%	-19.4%

Top 5 Losers* ▼

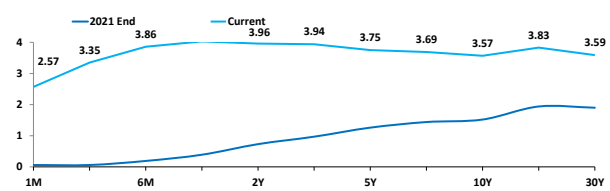
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.4	-5.0%	-5.9%	87.9%
Commercial Bank of Kuwait KPSC	Kuwait	2.3	-2.9%	-6.6%	-7.0%
Saudi Industrial Investment Group SJSC	KSA	2.3	-2.5%	-12.3%	-28.0%
Qassim Cement Company SJSC	KSA	1.1	-2.2%	-6.4%	-0.8%
Saudi Kayan Petrochemical Company SJSC	KSA	3.3	-2.1%	-12.5%	-24.4%

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

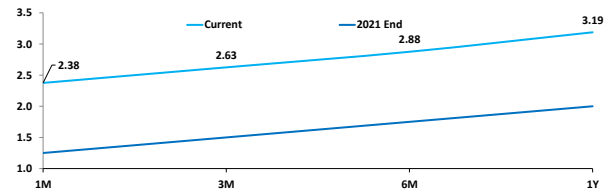
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,274	201	103	85	13	1,543
Abu Dhabi	498	79	32	16	31	520
Kuwait	141	156	78	40	38	158
Qatar	132	50	30	16	4	150
Dubai	156	54	21	9	24	723
Total	2,202	540	264	166	110	3,093

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	48.6	77.1	47.5
Abu-Dhabi	46.6	71.1	44.5
Dubai	119.9	141.7	92.1
Kuwait	53.1	66.9	38.9
Qatar	46.6	73.1	39.5
Oman	243.5	259.5	223.5
Bahrain	273.4	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)	3.5	3.7	3.6	-
Euro Region (Euro Deposit)	1.1	1.8	1.9	-1.6
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.9
KSA (Saudi Arabian Riyal Deposit)**	3.4	4.3	4.3	0.7
UAE (UAE Dirham Deposit)	3.4	4.3	3.9	0.4
Qatar (Qatar Rial Deposit)	2.6	4.7	4.2	0.6
Oman (Omani Rial Deposit)	2.3	5.4	6.4	2.8
Bahrain (Bahraini Dinar Deposit)	3.1	6.4	7.3	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	1,663.1	-0.8	-2.8	-9.0	2,052.4	1,663.1
Silver \$/oz	19.3	-1.5	7.5	-17.0	26.4	17.9
IPE Brent \$/bbl	90.6	-1.5	-6.1	16.5	128.0	68.9
Bitcoin (1BTC=\$)	18,878.0	-3.4	-5.9	-59.2	67,559.0	18,789.0
Volatility & Currency						
USD (1 EUR =)	1.0	-0.5	-0.9	-12.3	1.2	1.0
Yen (1 USD =)	143.7	0.4	3.4	24.9	144.6	109.2
KWD (1 USD =)	0.3	-0.1	0.2	2.1	0.3	0.3
CNY (1 EUR =)	7.0	0.2	1.9	10.5	7.0	6.3
CBOE VIX index	27.2	5.4	5.0	57.7	36.5	15.0

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.