

### Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
S&P GCC Composite	723	163	-0.1	2.7	8.6	12.4	14.8
Saudi (TASI)	704	12,560	0.0	3.0	11.3	14.1	19.4
Abu Dhabi (ADI)	190	10,041	-0.4	3.9	18.3	25.8	20.8
Qatar(QE Index)	92	13,801	-1.2	3.2	18.7	11.6	15.6
Kuwait All Share Index (TR)	87	9,809	0.5	0.7	13.1	16.5	13.1
Kuwait All Share Index (PR)	87	7,757	0.5	0.5	10.1	12.6	13.1
Dubai (DFMGI)	46	3,408	-0.3	2.1	6.6	7.2	9.7
Bahrain (BAX)	11	1,900	0.1	-0.3	5.7	7.4	7.1
Oman(Muscat SM)	6	4,617	0.2	1.9	11.8	5.0	12.6
S&P GCC Shariah	-	1,254	-0.4	3.1	7.3	14.1	20.1
<b>Developed Markets</b>							
MSCI World Index	52,989	2,736	-1.9	-0.4	-15.3	9.3	18.5
U.S. (S&P 500)	37,466	4,138	-2.1	0.2	-13.2	13.3	20.4
Japan (Topix)	5,346	1,993	-0.1	2.7	0.0	9.9	12.5
U.K. (FTSE)	2,462	7,534	-0.2	1.5	2.0	2.0	10.5
<b>Emerging Markets</b>							
MSCI EM Index	6,471	992	-1.0	-0.2	-19.5	0.6	12.5
China (Shanghai Indx.)	6,475	3,435	0.6	0.8	-10.0	4.2	13.8
India (Sensex)	1,454	58,774	-1.5	2.1	0.9	17.0	22.6

### Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	55	92	0.9	3.3	3.6	30.2	23
Saudi Aramco	34	39	-1.1	-2.5	19.1	-	16
Saudi National Bank	26	72	-0.3	2.6	11.0	-	18
SABIC	18	103	-0.4	2.6	-10.9	0.3	12
Riyad Bank	17	37	-0.4	1.2	34.7	10.8	17
<b>United Arab Emirates</b>							
Intl. Holdings Co.	45	343	-0.1	15.8	125.3	414.1	68
FAB	37	20	0.1	1.8	6.1	10.0	15
ETISALAT	25	27	-1.0	-4.6	-16.0	17.9	25
Abu Dhabi Commercial Bank	17	9	-2.5	1.0	8.0	4.1	11
Emaar Properties	10	6	-1.2	6.2	19.4	-	6
<b>Kuwait</b>							
NBK	25	1,066	-0.3	-	12.3	7.2	19
KFH	16	902	1.3	2.2	19.3	16.3	31
Zain	4	619	-0.2	2.3	4.0	2.5	15
Agility	4	872	2.8	-1.9	10.7	19.7	67
Boubyan Bank	3	838	0.2	1.2	17.6	21.0	55
<b>Qatar</b>							
Qatar National Bank	27	22	-1.4	7.3	9.0	5.6	16
Qatar Islamic Bank	13	27	-1.4	1.4	45.6	20.2	18
Industries Qatar	8	18	-0.7	3.2	16.1	19.9	11
Masraf Al Rayan	8	5	-1.5	2.8	1.3	10.3	24
Commercial Bank	7	8	-1.5	3.2	11.2	19.1	14

### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.1	5.4%	4.5%	27.1%
Bank Albilad Sjsc	KSA	5.8	3.5%	11.8%	60.8%
Abdullah Al Othaim Markets CompanySJSC	KSA	2.0	3.3%	8.5%	15.3%
Methanol Chemicals Company SJSC	KSA	1.3	3.3%	5.8%	8.9%
Agility Public Warehousing Company KSCP	Kuwait	4.1	2.8%	-1.9%	10.7%

### Top 5 Losers\* ▼

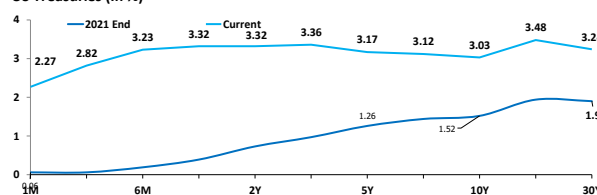
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.6	-6.9%	1.6%	122.1%
Qatar Navigation QPSC	Qatar	3.2	-5.1%	13.7%	57.2%
Seera Holding Group SJSC	KSA	1.2	-3.4%	10.2%	6.0%
Saudi Research and Media Group	KSA	1.8	-2.6%	10.0%	8.1%
Abu Dhabi Commercial Bank PJSC	UAE	17.4	-2.5%	1.0%	8.0%

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

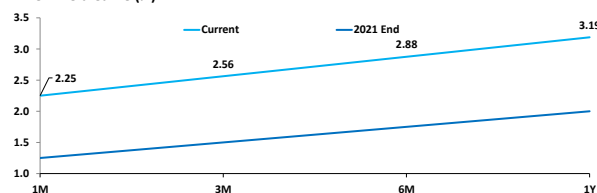
### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,533	201	79	115	7	1,716
Abu Dhabi	313	79	25	22	32	357
Kuwait	183	156	61	54	41	183
Qatar	169	50	10	37	3	141
Dubai	72	54	11	16	27	278
<b>Total</b>	<b>2,270</b>	<b>540</b>	<b>186</b>	<b>244</b>	<b>110</b>	<b>2,676</b>

### US Treasuries (In %)



### KIBOR Yield Curve (%)



### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	53.1	77.1	47.5
Abu-Dhabi	49.1	71.1	40.5
Dubai	119.9	141.7	91.1
Kuwait	51.3	66.9	44.9
Qatar	50.1	73.1	39.5
Oman	243.5	259.5	213.5
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)	2.9	3.2	3.0	-
Euro Region (Euro Deposit)	0.4	1.1	1.3	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.4
KSA (Saudi Arabian Riyal Deposit)**	2.8	3.4	3.8	0.8
UAE (UAE Dirham Deposit)	2.8	3.8	3.3	0.3
Qatar (Qatar Rial Deposit)	1.8	4.4	3.5	0.5
Oman (Omani Rial Deposit)	2.6	5.0	5.7	2.7
Bahrain (Bahraini Dinar Deposit)	3.1	5.9	6.9	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 %	52-Week High	52-Week Low
Gold \$/oz	1,735.7	-0.7	-1.7	-5.1	2,052.4	1,696.4
Silver \$/oz	19.0	-0.1	-6.4	-18.3	26.4	18.4
IPE Brent \$/bbl	96.5	-0.2	-12.3	24.0	128.0	68.8
Bitcoin (1BTC=\$)	21,411.0	-0.5	-8.2	-53.7	67,559.0	18,966.1
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.0	-0.9	-2.7	-12.6	1.2	1.0
Yen (1 USD =)	137.5	0.4	3.2	19.5	138.9	109.2
KWD (1 USD =)	0.3	0.0	0.2	1.7	0.3	0.3
CNY (1 EUR =)	6.8	0.5	1.5	7.8	6.8	6.3
CBOE VIX index	23.8	15.5	11.6	38.2	36.5	15.0