

### 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	690	156	-0.1	-6.2	3.8	9.1	14.8
Saudi (TASI)	643	11,975	-0.1	-7.3	6.1	10.7	19.4
Abu Dhabi (ADI)	172	9,662	-	-3.9	13.8	21.5	20.8
Kuwait All Share Index (PR)	86	7,662	-0.1	-2.1	8.8	12.6	12.8
Kuwait All Share Index (TR)	86	9,673	-0.1	-1.7	11.5	16.5	12.8
Qatar (QE Index)	84	12,751	0.3	-1.3	9.7	6.2	15.2
Dubai (DFMGI)	31	3,257	-	-2.7	1.9	4.5	13.1
Bahrain (BAX)	11	1,887	0.7	-1.8	5.0	7.4	7.1
Oman (Muscat SM)	6	4,318	0.6	-4.9	4.6	4.8	11.6
S&P GCC Shariah	-	1,185	-0.1	-8.0	1.5	14.1	18.9
<b>Developed Markets</b>							
MSCI World Index	49,113	2,651	-	-5.0	-18.0	6.2	17.0
U.S. (S&P 500)	35,234	3,962	-	-4.1	-16.9	9.4	19.4
Japan (Topix)	5,235	1,943	-	1.6	-2.5	7.3	12.5
U.K. (FTSE)	2,418	7,276	-	-4.4	-1.5	-1.2	12.5
<b>Emerging Markets</b>							
MSCI EM Index	6,513	990	-	-8.1	-19.6	-1.9	12.5
China (Shanghai Indx.)	6,475	3,402	-	1.9	-10.8	3.3	0.0
India (Sensex)	1,388	55,708	-	0.3	-4.4	13.7	11.5

### 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	53	88	-0.9	-10.8	-0.5	35.4	23
Saudi Aramco	34	39	0.1	-7.6	18.9	-	19
Saudi National Bank	25	70	0.0	-3.9	8.1	-	21
SABIC	18	98	0.3	-14.2	-15.3	-5.4	12
Riyadh Bank	17	37	0.4	-4.2	35.6	22.9	18
<b>United Arab Emirates</b>							
Intl. Holdings Co.	38	293	-	4.5	92.4	575.7	70
FAB	37	20	-	-7.0	7.3	12.8	15
ETISALAT	26	28	-	-8.4	-12.3	17.9	26
Abu Dhabi Commercial Bank	18	9	-	-5.2	11.1	5.1	12
Emaar Properties	9	5	-	-6.0	9.8	-	7
<b>Kuwait</b>							
NBK	25	1,064	-	2.5	12.1	15.7	19
KFH	15	875	-1.9	-2.7	15.7	28.0	31
Agility	4	897	0.8	-6.2	13.9	25.0	76
Zain	4	604	-0.7	-4.1	1.5	10.4	14
Boubyan Bank	3	828	1.3	2.0	16.2	26.3	55
<b>Qatar</b>							
Qatar National Bank	25	21	0.5	-4.8	1.6	1.7	15
Qatar Islamic Bank	12	25	-0.0	7.9	36.3	18.0	16
Industries Qatar	7	16	-1.0	-13.4	2.2	5.8	10
Masraf Al Rayan	7	4	1.1	-14.9	-13.8	-1.4	20
Commercial Bank	6	7	0.1	-2.1	2.4	20.6	13

### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.5	4.0%	-1.6%	20.3%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.2	3.5%	-19.4%	-8.7%
Qatar International Islamic Bank QPSC	Qatar	3.0	3.4%	13.5%	30.6%
Saudi Kayan Petrochemical Company SJSC	KSA	4.0	2.4%	-12.2%	-10.6%
Saudi Investment Bank SJSC	KSA	2.9	2.2%	-6.7%	42.4%

### Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Navigation QPSC	Qatar	2.7	-2.4%	18.1%	30.9%
Ahli Bank QPSC	Qatar	1.4	-2.4%	-5.9%	7.1%
National Industries Group Holding KPSC	Kuwait	1.5	-2.2%	-3.4%	12.5%
Kuwait Finance House KSCP	Kuwait	15.2	-1.9%	-2.7%	15.7%
Qassim Cement Company SJSC	KSA	1.2	-1.9%	-1.4%	3.3%

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

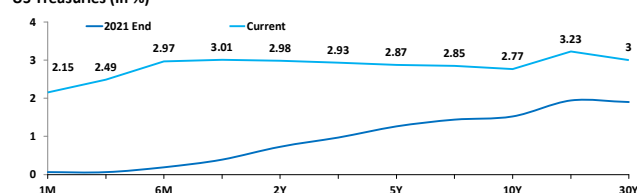
Note: \*\* 12yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

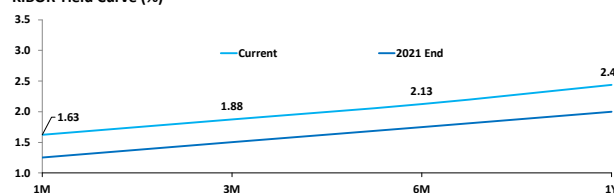
### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,369	201	137	56	8	1,601
Abu Dhabi	-	79	-	-	79	403
Kuwait	236	156	66	57	33	188
Qatar	105	50	37	12	1	143
Dubai	-	54	-	-	54	65
<b>Total</b>	<b>1,710</b>	<b>540</b>	<b>240</b>	<b>125</b>	<b>175</b>	<b>2,401</b>

### US Treasuries (In %)



### KIBOR Yield Curve (%)



### 5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	73.2	77.1	47.5
Abu-Dhabi	70.2	71.1	40.5
Dubai	141.5	141.7	91.1
Kuwait	67.8	67.8	44.9
Qatar	72.2	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	341.1	342.5	216.5

### Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	2.9	2.9	2.8	-
Euro Region (Euro Deposit)	0.3	0.8	1.0	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.4	-	2.6	-0.2
KSA (Saudi Arabian Riyal Deposit)**	2.8	3.4	3.8	1.1
UAE (UAE Dirham Deposit)	2.7	3.4	3.2	0.5
Qatar (Qatar Rial Deposit)	1.7	4.4	3.6	0.8
Oman (Omani Rial Deposit)	2.6	5.6	6.2	3.4
Bahrain (Bahraini Dinar Deposit)	3.0	6.5	7.6	4.9

Last FOMC Meeting Date: June 14/15

Next FOMC Meeting Date: July 26/27

### Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	High	Low
Gold \$/oz	1,726.5	0.0	-6.0	-5.6	2,052.4	1,696.4
Silver \$/oz	18.6	0.0	-13.7	-20.1	26.4	18.4
IPE Brent \$/bbl	103.2	0.0	-16.0	32.7	128.0	65.2
Bitcoin (1BTC=\$)	22,595.8	0.6	-28.9	-51.1	67,559.0	18,966.1

### Volatility & Currency

					High	Low
USD (1 EUR =)	1.0	0.0	-4.9	-10.2	1.2	1.0
Yen (1 USD =)	136.1	0.0	5.7	18.2	138.9	109.0
KWD (1 USD =)	0.3	0.0	0.3	1.6	0.3	0.3
CNY (1 EUR =)	6.8	0.0	1.2	6.3	6.8	6.3
CBOE VIX index	23.0	-0.3	-12.1	33.7	36.5	15.0

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