

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	745	12,143	-3.6	-1.1	7.6	14.7	19.2
S&P GCC Composite	699	157	-3.3	-1.3	5.0	11.9	14.8
Abu Dhabi (ADI)	184	9,755	-3.2	-1.2	14.9	24.0	20.3
Qatar(QE Index)	86	13,183	-4.1	-	13.4	8.7	14.7
Kuwait All Share Index (TR)	84	9,667	-1.8	-0.8	11.4	16.5	13.0
Kuwait All Share Index (PR)	84	7,644	-1.8	-0.8	8.5	12.6	13.0
Dubai (DFMGI)	46	3,394	-2.0	-1.4	6.2	5.5	9.6
Bahrain (BAX)	11	1,923	1.2	0.2	7.0	7.4	7.1
Oman(Muscat SM)	6	4,605	1.5	0.4	11.5	4.8	12.5
S&P GCC Shariah	-	1,217	0.0	-1.2	4.3	14.1	20.1
Developed Markets							
MSCI World Index	52,989	2,605	-3.3	-0.8	-19.4	6.2	18.5
U.S. (S&P 500)	34,772	3,924	-3.3	-0.8	-17.7	9.7	19.0
Japan (Topix)	5,053	1,930	-2.5	-1.7	-3.1	7.9	12.1
U.K. (FTSE)	2,303	7,281	-2.0	-0.0	-1.4	0.0	10.2
Emerging Markets							
MSCI EM Index	6,471	972	-3.4	-2.2	-21.1	-1.0	12.5
China (Shanghai Indx.)	6,475	3,339	-1.5	-0.5	-12.5	2.2	13.8
India (Sensex)	1,454	58,803	-0.1	-1.2	0.9	17.1	22.6

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	53	89	-3.4	-1.4	0.3	32.8	22
Saudi Aramco	33	37	-5.7	-1.1	14.0	-	15
Saudi National Bank	25	68	-4.2	-2.1	6.2	-	18
SABIC	18	99	-4.6	-1.2	-14.7	-0.3	12
Riyadh Bank	16	35	-7.3	-2.8	27.3	11.7	16
United Arab Emirates							
Intl. Holdings Co.	44	338	-1.5	-0.3	122.4	361.0	67
FAB	35	19	-9.5	-2.8	-0.3	7.8	14
ETISALAT	24	25	-9.8	-1.6	-20.1	14.7	24
Abu Dhabi Commercial Bank	17	9	-2.5	-0.8	5.5	1.5	11
Emaar Properties	10	6	9.8	-1.6	26.0	-	7
Kuwait							
NBK	24	1,040	-2.8	-1.3	9.5	6.9	19
KFH	16	900	-0.4	-	19.0	17.2	31
Zain	4	600	-3.2	-0.8	0.8	1.6	14
Agility	4	819	-5.3	-2.7	4.0	17.7	63
Boubyan Bank	3	832	-3.3	-0.4	16.8	21.1	55
Qatar							
Qatar National Bank	24	20	-5.2	-3.1	-0.9	1.2	15
Qatar Islamic Bank	12	25	-6.0	-2.8	35.8	15.2	16
Industries Qatar	8	18	-2.9	-1.8	15.1	18.0	11
Masraf Al Rayan	8	4	-3.5	-1.6	-4.1	8.0	22
Commercial Bank	7	7	-4.4	-0.7	7.9	18.4	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Properties PJSC	UAE	10.4	9.8%	-1.6%	26.0%
National Bank of Bahrain BSC	Bahrain	1.6	5.0%	0.8%	7.5%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.1	3.6%	2.0%	43.5%
Emaar Development PJSC	UAE	1.0	2.9%	-4.4%	5.3%
SABIC Agri-Nutrients Company SJSC	KSA	8.6	2.6%	0.7%	-0.8%

Top 5 Losers*

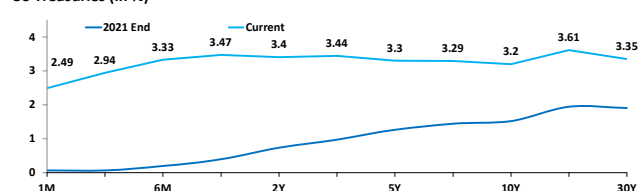
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.4	-13.5%	-0.9%	97.9%
Abu Dhabi National Oil Company for Distribution PJSC	UAE	3.4	-10.0%	-1.1%	2.8%
Emirates Telecommunications Group Company PJSC	UAE	24.0	-9.8%	-1.6%	-20.1%
First Abu Dhabi Bank PJSC	UAE	34.7	-9.5%	-2.8%	-0.3%
Bank Albilad Sjsc	KSA	5.3	-7.7%	0.8%	44.4%

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

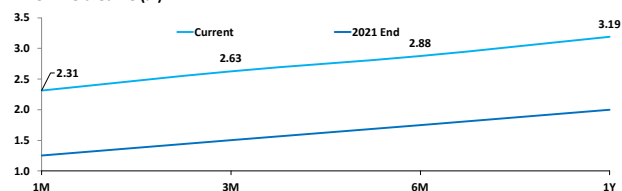
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,832	201	56	141	4	1,818
Abu Dhabi	286	78	31	31	16	365
Kuwait	160	156	48	91	17	191
Qatar	146	50	7	43	-	158
Dubai	53	53	21	18	14	468
Total	2,477	538	163	324	51	3,001

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	50.7	77.1	47.5
Abu-Dhabi	48.1	71.1	40.5
Dubai	119.9	141.7	91.1
Kuwait	45.0	66.9	44.9
Qatar	49.1	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	283.1	342.5	216.6

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	3.1	3.3	3.2	-
Euro Region (Euro Deposit)	0.8	1.3	1.5	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.6
KSA (Saudi Arabian Riyal Deposit)**	3.0	3.8	4.0	0.8
UAE (UAE Dirham Deposit)	2.8	3.8	3.6	0.4
Qatar (Qatar Rial Deposit)	2.4	4.6	3.8	0.6
Oman (Omani Rial Deposit)	2.5	5.0	6.2	3.0
Bahrain (Bahraini Dinar Deposit)	3.1	6.2	7.2	4.0

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	1,711.4	-1.5	0.0	-6.4	2,052.4	1,696.1
Silver \$/oz	18.0	-4.5	0.3	-22.5	26.4	17.9
IPE Brent \$/bbl	93.0	-7.9	-3.6	19.6	128.0	68.9
Bitcoin (1BTC=\$)	19,840.0	-2.0	-1.1	-57.1	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	-0.1	-1.1	-12.5	1.2	1.0
Yen (1 USD =)	140.2	1.9	0.9	21.8	140.2	109.2
KWD (1 USD =)	0.3	0.2	0.0	2.0	0.3	0.3
CNY (1 EUR =)	6.9	0.4	0.1	8.6	6.9	6.3
CBOE VIX index	25.5	-0.4	-1.5	47.9	36.5	15.0

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