

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	163	-0.5	2.8	8.7	13.3	14.8
Saudi (TASI)	701	12,592	-0.2	3.2	11.6	16.2	19.5
Abu Dhabi (ADI)	190	10,079	-0.0	4.3	18.7	25.0	20.9
Qatar(QE Index)	90	13,746	-1.9	-	18.2	10.3	15.4
Kuwait All Share Index (TR)	87	9,846	1.3	1.1	13.5	16.5	13.2
Kuwait All Share Index (PR)	87	7,786	1.3	0.9	10.5	12.6	13.2
Dubai (DFMGI)	47	3,463	1.3	3.7	8.4	7.9	9.8
Bahrain (BAX)	11	1,901	0.2	-0.2	5.8	7.4	7.1
Oman(Muscat SM)	6	4,538	-1.5	0.1	9.9	4.3	12.4
S&P GCC Shariah	-	1,255	0.1	3.4	7.5	14.1	20.1
Developed Markets							
MSCI World Index	52,989	2,695	-3.3	-1.9	-16.6	8.1	18.5
U.S. (S&P 500)	35,947	4,058	-4.0	-1.8	-14.9	11.5	19.6
Japan (Topix)	5,326	1,980	-0.7	2.0	-0.6	9.9	12.4
U.K. (FTSE)	2,404	7,427	-1.6	0.1	0.6	1.1	10.4
Emerging Markets							
MSCI EM Index	6,471	1,007	0.5	1.3	-18.3	1.2	12.5
China (Shanghai Indx.)	6,475	3,391	-0.7	-0.5	-11.1	3.8	13.8
India (Sensex)	1,454	58,834	-1.4	2.2	1.0	16.6	22.7

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	55	92	1.2	3.5	3.8	34.5	23
Saudi Aramco	35	39	-0.4	-1.0	20.9	-	16
Saudi National Bank	26	71	-0.8	2.4	10.9	-	18
SABIC	18	104	-2.3	3.0	-10.5	1.3	12
Riyadh Bank	17	37	1.6	3.2	37.3	13.3	18
United Arab Emirates							
Intl. Holdings Co.	44	341	-0.6	15.3	124.3	384.4	68
FAB	38	20	-1.5	4.0	8.5	10.2	15
ETISALAT	25	26	-7.1	-6.5	-17.7	15.6	24
Abu Dhabi Commercial Bank	18	9	0.2	1.4	8.4	2.1	11
Emaar Properties	10	6	8.7	10.9	24.7	-	7
Kuwait							
NBK	25	1,070	0.7	0.4	12.7	7.7	19
KFH	16	904	2.5	2.4	19.5	17.2	31
Zain	4	620	-0.3	2.5	4.2	3.1	15
Agility	4	865	1.8	-2.7	9.8	20.3	66
Boubyan Bank	3	860	3.7	3.9	20.7	22.6	57
Qatar							
Qatar National Bank	25	21	-6.6	2.9	4.5	3.3	16
Qatar Islamic Bank	13	27	-3.3	0.7	44.6	18.8	17
Industries Qatar	8	18	2.1	5.4	18.6	19.1	11
Masraf Al Rayan	8	5	-4.1	0.9	-0.6	8.3	23
Commercial Bank	7	8	-2.3	4.7	12.8	17.0	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Hammadi Holding Co	KSA	1.1	9.8%	5.1%	48.9%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.2	9.6%	7.0%	30.1%
Emaar Development PJSC	UAE	1.1	8.9%	9.9%	11.4%
Emaar Properties PJSC	UAE	10.3	8.7%	10.9%	24.7%
Dallah Healthcare Company SJSC	KSA	1.1	4.3%	-1.5%	62.7%

Top 5 Losers*

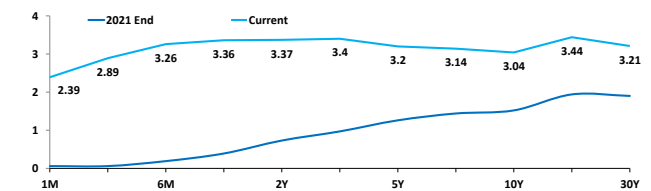
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.5	-12.3%	-8.2%	100.6%
Emirates Telecommunications Group Company PJSC	UAE	24.7	-7.1%	-6.5%	-17.7%
Qatar National Bank QPSC	Qatar	25.5	-6.6%	2.9%	4.5%
Seera Holding Group SJSC	KSA	1.2	-5.2%	7.2%	3.1%
Dar Al Arkan Real Estate Development Company SJSC	KSA	4.0	-5.2%	4.5%	38.6%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization
TTM - Trailing twelve months | YTD - Year to date | * M. Cap > USD 1bn
Note: **12yr for Saudi Arabia
TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

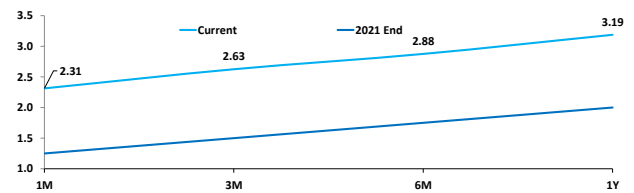
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,515	201	52	144	5	1,750
Abu Dhabi	355	78	37	20	21	361
Kuwait	155	156	85	48	23	190
Qatar	106	50	21	29	-	144
Dubai	94	53	23	16	14	869
Total	2,224	538	218	257	63	3,315

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week	
		High	Low
Saudi Arabia	52.2	77.1	47.5
Abu-Dhabi	48.7	71.1	40.5
Dubai	119.8	141.7	91.1
Kuwait	45.0	66.9	44.9
Qatar	49.7	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	275.9	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)	3.0	3.2	3.0	-
Euro Region (Euro Deposit)	0.6	1.2	1.4	-1.6
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.4
KSA (Saudi Arabian Riyal Deposit)**	3.2	3.5	3.8	0.8
UAE (UAE Dirham Deposit)	2.8	3.8	3.4	0.3
Qatar (Qatar Rial Deposit)	1.6	4.4	3.6	0.6
Oman (Omani Rial Deposit)	2.6	4.9	5.7	2.7
Bahrain (Bahraini Dinar Deposit)	3.0	5.9	6.8	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	Low
Gold \$/oz	1,736.9	-0.6	-1.6	-5.0	2,052.4	1,696.4
Silver \$/oz	18.9	-0.8	-7.1	-18.9	26.4	18.4
IPE Brent \$/bbl	101.0	4.4	-8.2	29.8	128.0	68.9
Bitcoin (1BTC=\$)	20,045.0	-3.8	-14.1	-56.6	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	-0.7	-2.5	-12.4	1.2	1.0
Yen (1 USD =)	137.5	0.4	3.3	19.5	138.9	109.2
KWD (1 USD =)	0.3	0.0	0.2	1.7	0.3	0.3
CNY (1 EUR =)	6.9	0.8	1.9	8.2	6.9	6.3
CBOE VIX index	25.6	24.1	19.8	48.4	36.5	15.0

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