

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	894	113	1.0	0.5	5.0	7.3	-5.4	15
Saudi (TASI)	512	8,058	1.7	0.5	3.0	9.1	-6.2	17
Abu Dhabi (ADI)	143	5,125	0.4	-0.8	4.3	4.3	-0.1	13
Qatar (QE Index)	139	10,295	-0.0	0.6	-0.0	-1.7	-5.9	14
Kuwait All Share Index	113	5,950	-0.2	0.2	17.1	13.1	-	14
Dubai (DFMGI)	80	2,880	0.1	4.4	13.8	-6.7	-10.9	8
Bahrain (BAX)	25	1,542	-0.1	0.6	15.3	10.8	0.9	11
Oman (Muscat SM)	13	4,012	-0.1	0.2	-7.2	-11.3	-11.7	8
Developed markets								
MSCI World Index	40,421	2,150	1.1	0.5	14.1	7.4	4.2	18
U.S. (S&P 500)	25,440	2,938	1.1	0.4	17.2	10.5	7.9	20
U.K. (FTSE)	2,396	7,311	0.6	1.4	8.7	2.1	1.3	15
Japan (Topix)	5,432	1,507	-0.3	-0.3	0.9	3.9	3.1	13
Emerging markets								
MSCI EM Index	5,300	991	1.8	0.6	2.6	2.9	-2.0	13
China (Shanghai Indx.)	4,563	3,098	0.9	2.5	18.6	-1.2	4.9	13
India (Sensex)	909	36,725	0.4	-1.6	1.8	8.8	6.3	22

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	81	101	1.1	0.9	-13.3	6.1	-5.5	20
Saudi Telecom	55	104	3.2	5.1	13.3	21.7	6.6	18
Al-Rajhi Bank	41	61	2.7	0.5	6.9	17.4	4.0	14
NCB	38	48	4.7	0.3	-0.1	25.7	7.7	14
Saudi Electricity Co	23	21	1.9	3.0	39.5	3.0	3.4	-
United Arab Emirates								
FAB	45	15	0.9	-1.7	6.4	16.9	2.7	14
ETISALAT	40	17	-0.7	-0.1	-0.6	-5.2	10.1	16
Emirates NBD	21	14	0.7	17.7	53.0	18.5	6.6	8
ADCB	17	9	-	0.6	7.1	10.7	0.3	10
DP WORLD	12	14	3.5	2.1	-16.4	-8.2	-6.4	9
Kuwait								
NBK	21	990	-0.1	-0.2	24.6	24.8	5.5	17
KFH	17	745	-0.3	-0.4	34.1	29.2	8.2	22
Zain	8	575	-	1.8	28.1	21.6	-3.0	12
Boubyan Bank	5	574	-0.7	0.5	14.2	22.9	8.8	29
Agility	4	762	0.4	0.9	9.3	34.1	5.3	16
Qatar								
Qatar National Bank	49	20	1.0	1.8	-	10.4	4.2	13
Industries Qatar	18	11	-1.4	0.2	-18.4	-0.9	-10.7	17
Qatar Islamic Bank	11	16	0.5	4.1	8.2	14.8	6.9	15
Mesaieed Petro	10	3	1.4	-0.4	88.3	15.5	-3.3	34
Masraf Al Rayan	7	4	-1.7	-1.7	-14.3	-1.4	-8.7	12

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Commercial Bank	KSA	38.2	4.7%	0.3%	-0.1%
DP World	UAE	11.9	3.5%	2.1%	-16.4%
Mobile Telecom Co KSA	KSA	1.9	3.3%	6.1%	50.4%
Saudi Telecom Company	KSA	55.5	3.2%	5.1%	13.3%
Jarir Marketing Company	KSA	5.1	2.7%	1.7%	3.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Insurance Company	Qatar	2.7	-2.9%	-3.2%	-15.6%
Burgan Bank	Kuwait	2.9	-2.0%	-2.9%	27.7%
Masraf Al Rayan	Qatar	7.4	-1.7%	-1.7%	-14.3%
Dubai Financial Market	UAE	2.0	-1.5%	4.8%	13.2%
Industries Qatar	Qatar	18.1	-1.4%	0.2%	-18.4%

CAGR – Compounded annual growth rate | ADTV – Average daily traded value | M. Cap – Market capitalization
TTM – Trailing twelve months | YTD – Year to date | *Mcap > USD 1bn
Note: **12Yr for Saudi Arabia

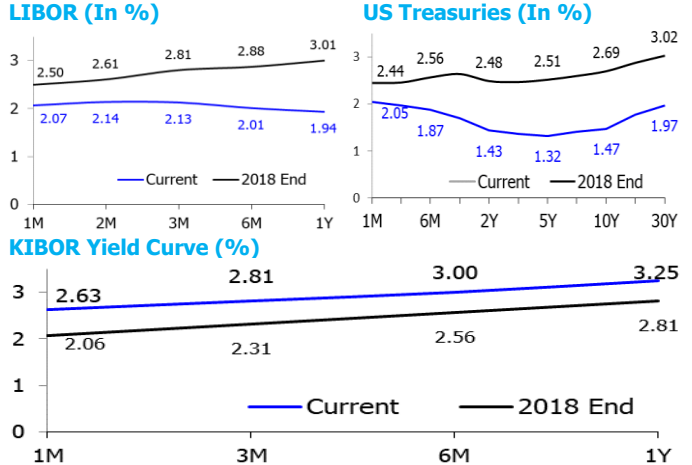
Market News

- The BoE has lowered its estimate for the scale of damage to Britain's economy in a worst-case Brexit scenario because of preparations undertaken since the end of last year. The central bank now estimated that GDP would contract by 5.5%, less than the 8% in scenarios in Nov.-
[BoE Governor Mark Carney](#)
- The U.S. trade deficit narrowed slightly in July, but the gap with China, surged to a six-month high. Deficit with China increased 9.4% to \$32.8 billion on an unadjusted basis, the highest since January, with imports jumping 6.4%. - [Reuters](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	897	205	149	43	13	1,265
Kuwait	65	164	57	52	55	83
UAE	86	132	50	29	53	97
Qatar	75	46	20	24	2	62
Bahrain	1	44	20	9	15	2
Oman	10	121	26	13	82	25
Total	1,132	712	322	170	220	1,534

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	70.5	100.0	107.9	70.4
Abu-Dhabi	47.9	69.6	70.9	47.7
Dubai	135.6	135.0	148.5	125.2
Kuwait	44.2	64.5	66.1	44.2
Qatar	48.8	81.3	84.1	48.8
Oman	283.5	346.5	387.5	229.0
Bahrain	275.1	293.6	362.5	229.3

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	-	1.4	1.5
Kuwait	2.6	0.6	2.0	2.0
KSA**	2.3	0.3	2.1	2.6
UAE	2.0	-0.0	2.0	2.0
Qatar	2.3	0.3	2.3	2.3
Oman	2.4	0.4	4.3	5.8
Bahrain	2.5	0.4	5.1	5.0
Euro Region	-0.5	-2.5	-0.9	-0.7

Last FOMC Meeting Date: July 30/31 Next FOMC Mt Date: Sept 17/18

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,552.4	0.4	2.1	21.0	1,552.4	1,182.4
Silver \$/oz	19.6	1.8	6.6	26.4	19.6	14.0
IPE Brent \$/bbl	60.7	4.2	0.4	12.8	86.0	50.4
Bitcoin/USD	10,586	-0.3	10.3	186.6	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	0.6	0.4	-3.8	1.2	1.1
Yen (1 USD =)	106.4	0.4	0.1	-2.9	114.5	105.3
KWD (1 USD =)	0.3	-0.1	-0.1	0.2	0.3	0.3
CNY (1 EUR =)	7.1	-0.5	-0.2	3.9	7.2	6.7
CBOE VIX index	17.3	-11.9	-8.7	-31.8	36.1	10.9

- The Saudi economy has grown and has seen positive developments. The GDP at constant prices achieved a growth of 2.04% against 0.07% contraction in 2017. GDP of the oil sector increased by 3.01%, non-oil by 2.02%, and inflation at 2.05%. - [SAMA](#)
- Average salaries for certified management accountants (CMAs) in the UAE are 178 per cent higher and the average total compensation is 177 per cent higher, compared to those in the MEA region.- [Institute of Management Accountants](#)