

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	566	140	0.2	0.4	22.8	8.0	8.8	15
Saudi (TASI)	2,579	10,934	0.2	-0.5	25.8	9.6	11.5	26
Qatar (QE Index)	149	10,708	0.4	-0.2	2.6	3.5	0.1	17
Abu Dhabi (ADI)	272	7,244	1.0	6.0	43.6	14.3	9.5	18
Kuwait AII Share Index (PR)	128	6,543	0.2	2.4	18.0	7.9	-	23
Kuwait AII Share Index (TR)	128	8,043	0.2	2.5	20.5	11.5	-	23
Dubai (DFMGI)	82	2,752	-0.4	-2.1	10.4	-2.5	-4.8	13
Bahrain (BAX)	24	1,595	-	0.4	7.0	5.2	6.6	17
Oman (Muscat SM)	14	4,018	-	-1.1	9.8	-2.4	-7.3	11
<b>Developed markets</b>								
MSCI World Index	57,889	3,069	-	1.7	14.1	12.6	12.3	27
U.S. (S&P 500)	39,561	4,401	-	2.4	17.2	16.2	15.2	27
U.K. (FTSE)	2,853	7,017	0.3	-0.3	8.6	-3.1	0.9	17
Japan (Topix)	6,497	1,920	-0.9	-1.2	6.4	2.8	7.7	15
<b>Emerging markets</b>								
MSCI EM Index	8,601	1,268	1.3	-7.7	-1.8	5.2	7.7	19
China (Shanghai Indx.)	6,116	3,523	-0.6	-6.4	-3.2	5.4	2.5	13
India (Sensex)	1,363	52,444	-0.3	-0.1	9.8	11.8	13.3	27

## Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,861	35	0.6	-0.6	-0.3	-	-	35
SABIC	96	120	-	-1.1	18.7	-2.4	8.0	60
Al-Rajhi Bank	73	110	0.4	-1.1	49.2	23.9	24.6	24
Saudi Telecom	69	130	0.2	-1.5	22.3	14.3	15.9	23
Saudi National Bank	65	54	-0.9	-5.6	25.5	5.5	16.6	14
<b>United Arab Emirates</b>								
Intl. Holdings Co.	65	132	0.8	10.9	214.3	370.2	143.9	59
ETISALAT	54	23	0.4	3.6	34.9	10.0	2.7	22
FAB	48	16	-	-2.6	26.0	6.1	10.8	17
TAQA	39	1	-3.0	-7.2	-10.4	1.6	19.9	33
Emirates NBD	23	13	-0.7	1.1	30.1	9.5	9.9	13
<b>Kuwait</b>								
KFH	22	777	0.4	2.4	26.2	20.1	22.7	42
NBK	21	888	-	4.6	11.0	8.1	13.2	24
Zain	8	589	-0.5	-	-2.8	6.1	11.9	14
Boubyan Bank	8	784	0.3	7.1	44.9	23.1	22.2	74
Agility	7	979	2.6	6.6	59.3	18.9	30.8	49
<b>Qatar</b>								
Qatar National Bank	46	18	0.2	0.8	1.5	2.9	5.4	15
Industries Qatar	22	13	0.8	-0.5	21.3	2.1	4.3	25
Ezdan Holding	11	2	-2.0	-6.3	-12.7	20.5	-4.7	-
Qatar Islamic Bank	11	17	0.8	-0.6	0.4	10.3	9.5	13
Masraf Al Rayan	9	4	-0.3	-1.4	-3.0	4.7	4.1	15

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Alujain Holding Corp	KSA	1.1	4.5%	10.5%	32.2%
National Mobile Telecom. Co	Kuwait	1.1	4.3%	3.8%	4.5%
National Real Estate Co	Kuwait	1.1	4.0%	10.6%	189.7%
Commercial Bank	Qatar	6.1	3.4%	3.4%	23.8%
Saudi Industrial Services Company	KSA	1.1	3.2%	5.1%	52.6%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Islamic Bank PJSC	UAE	10.6	-10.0%	-10.0%	-10.0%
Rabigh Refining	KSA	6.1	-4.1%	10.4%	87.8%
Gulf Bank	Kuwait	2.4	-4.0%	-5.5%	9.1%
TAQA	UAE	39.5	-3.0%	-7.2%	-10.4%
Sahara International Petrochem. Company	KSA	6.5	-2.9%	7.7%	90.5%

CAGR – Compounded annual growth rate | AD TV – Average daily traded value | M. Cap – 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

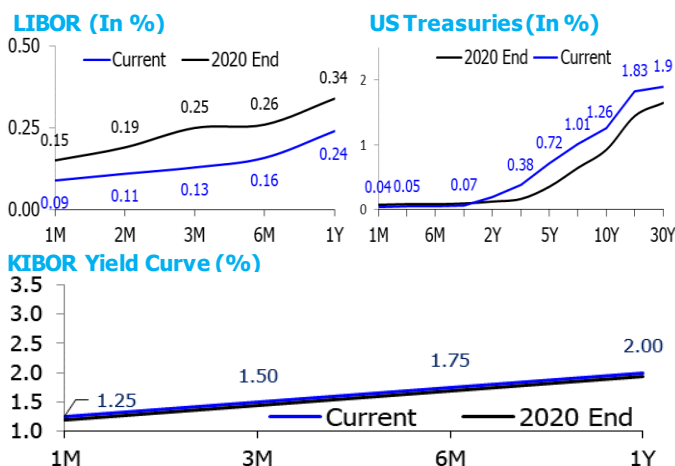
## Market News

- Dubai property market witnessed high transaction volumes in the first six months of the year, registering a total of 27,373 deals, collectively worth AED 61.97 billion (\$16.89 billion) – [Zawya](#)
- Saudi Arabia's oil exports in May increased by 147% to just over 60 billion riyals (\$16 billion) from a year earlier while non-oil exports rose by 70% – [Zawya](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,785	193	99	78	16	2,908
Kuwait	195	154	63	50	41	188
UAE	381	126	27	30	69	378
Qatar	43	49	14	31	4	63
Bahrain	3	42	20	2	20	2
Oman	4	112	25	16	71	4
<b>Total</b>	<b>2,411</b>	<b>676</b>	<b>248</b>	<b>207</b>	<b>221</b>	<b>3,542</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	61.5	67.4	203.0	60.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	44.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	226.0	217.5	592.5	208.0
Bahrain	216.7	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.7	1.2
Kuwait	1.2	1.1	0.4	2.6
KSA**	0.6	0.5	0.7	2.2
UAE	0.1	-	0.3	1.4
Qatar	0.1	-	2.8	1.9
Oman	2.2	2.1	2.5	4.7
Bahrain	1.6	1.5	3.7	5.5
Euro Region	-0.6	-0.6	-0.7	-0.5

Last FOMC Meeting Date: July 27/28 Next FOMC Mt Date: Sep 21/22

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,806.9	0.5	2.1	-4.7	2,063.2	1,681.2
Silver \$/oz	24.9	1.0	-4.5	-5.4	29.2	22.6
IPE Brent \$/bbl	74.7	0.3	-0.5	44.3	77.2	37.5
Bitcoin/USD	40,036.3	1.4	14.3	38.1	63,564.5	10,124.0
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.2	-0.1	-3.0	1.2	1.2
Yen (1 USD =)	109.9	0.1	-1.1	6.5	111.5	102.7
KWD (1 USD =)	0.3	-	-	-1.1	0.3	0.3
CNY (1 EUR =)	6.5	-0.3	0.5	-0.5	7.0	6.4
CBO EVIX index	18.3	-5.4	-5.4	-19.5	40.3	15.1