

## 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	894	112	0.6	-0.1	4.4	7.7	-5.5	15
Saudi (TASI)	505	7,971	0.7	-0.6	1.8	9.8	-6.4	17
Abu Dhabi (ADI)	144	5,156	0.7	-0.2	4.9	4.8	0.1	13
Qatar (QE Index)	138	10,274	0.2	0.4	-0.2	-1.8	-6.0	14
Kuwait All Share Index	114	5,954	-0.3	0.2	17.2	13.0	-	14
Dubai (DFMGI)	80	2,890	4.8	4.8	14.2	-6.3	-10.8	8
Bahrain (BAX)	25	1,541	0.5	0.5	15.2	10.5	0.9	11
Oman (Muscat SM)	13	4,003	-0.1	-0.1	-7.4	-11.2	-11.8	8
<b>Developed markets</b>								
MSCI World Index	41,434	2,137	-0.1	-0.1	13.4	7.2	4.1	18
U.S. (S&P 500)	25,615	2,926	0.0	0.0	16.7	10.3	7.9	20
U.K. (FTSE)	2,350	7,282	1.0	1.0	8.2	1.8	1.1	14
Japan (Topix)	5,408	1,505	-0.4	-0.4	0.7	3.9	3.0	13
<b>Emerging markets</b>								
MSCI EM Index	5,432	984	-0.1	-0.1	1.9	3.0	-2.2	13
China (Shanghai Indx.)	4,525	3,063	1.3	1.3	17.3	-1.6	4.9	13
India (Sensex)	933	37,333	0.0	0.0	3.5	9.4	6.6	22

## 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>								
SABIC	80	100	0.5	0.3	-13.8	6.9	-5.6	20
Saudi Telecom	53	100	1.2	1.0	8.9	19.9	5.8	18
Al-Rajhi Bank	40	60	1.5	-1.2	5.1	17.6	3.7	14
NCB	37	46	0.3	-3.1	-3.6	26.3	6.9	13
Saudi Electricity Co	23	21	0.9	0.8	36.5	2.6	3.0	-
<b>United Arab Emirates</b>								
FAB	45	15	-0.3	-1.6	6.5	17.7	2.7	14
ETISALAT	41	17	1.9	1.3	0.8	-4.6	10.4	17
Emirates NBD	20	13	14.8	13.9	47.9	16.3	5.8	7
ADCB	17	9	4.3	3.2	9.9	12.0	0.8	11
DP WORLD	12	14	0.0	2.1	-16.4	-8.1	-6.4	9
<b>Kuwait</b>								
NBK	21	994	-0.1	0.2	25.1	24.9	5.6	17
KFH	17	745	-0.7	-0.4	34.1	29.2	8.2	22
Zain	8	572	0.0	1.2	27.4	20.7	-3.1	12
Boubyan Bank	5	576	-0.2	0.9	14.6	23.0	8.9	29
Agility	4	760	0.0	0.7	9.0	33.5	5.2	16
<b>Qatar</b>								
Qatar National Bank	48	19	-0.6	-0.3	-2.1	9.3	3.7	13
Industries Qatar	18	11	-0.5	1.7	-17.2	-0.2	-10.4	17
Qatar Islamic Bank	10	16	-0.2	2.3	6.4	13.7	6.5	14
Mesaieed Petro	10	3	-1.0	-	89.0	16.0	-3.2	35
Masraf Al Rayan	8	4	0.8	0.6	-12.4	-0.5	-8.3	13

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates NBD Bank	UAE	19.9	14.8%	13.9%	47.9%
Emirates Integrated Telecom Co	UAE	7.1	6.5%	5.5%	14.3%
Fawaz Abdulaziz Alhokair Co	KSA	1.3	6.5%	7.4%	5.0%
Dubai Financial Market	UAE	2.0	4.7%	5.2%	13.7%
Doha Bank	Qatar	2.3	4.6%	4.2%	22.1%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	2.1	-3.0%	-3.0%	8.3%
International Holding Company	UAE	1.4	-2.7%	-5.7%	198.5%
Bank Dhofar	Oman	1.1	-2.7%	-2.7%	-14.2%
Banque Saudi Fransi	KSA	10.7	-1.3%	-4.9%	6.1%
National Mobile Telecom Co	Kuwait	1.2	-1.3%	-1.3%	-0.8%

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

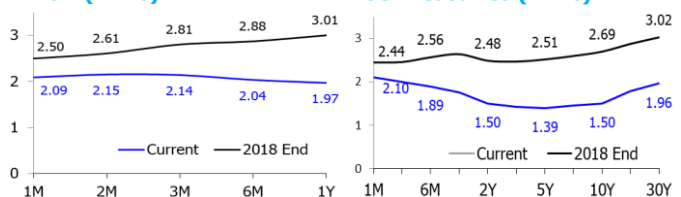
- U.S. consumer spending increased solidly in July as households bought a range of goods and services, which could further allay financial market fears of a recession. Consumer spending, rose 0.6% last month after an unrevised 0.3% gain in June, the government said.. - [Reuters](#)
- South Korea's consumer inflation faltered to its slowest on record in August while Q2 economic growth was revised down on weaker exports. The consumer price index was unchanged in August from a year earlier, missing the 0.2%. - [Statistics Korea data](#)

## Value Traded & Advances/Decline Ratio

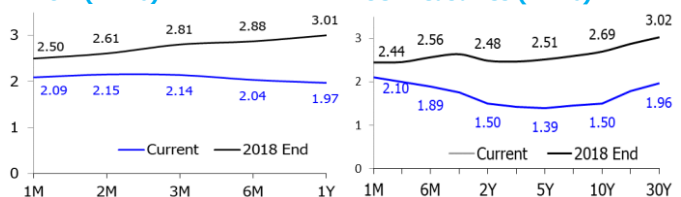
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	857	205	124	71	10	1,319
Kuwait	62	164	48	52	64	85
UAE	228	132	44	23	65	93
Qatar	58	46	19	21	6	61
Bahrain	2	44	18	4	22	2
Oman	3	121	20	6	95	27
<b>Total</b>	<b>1,209</b>	<b>712</b>	<b>273</b>	<b>177</b>	<b>262</b>	<b>1,588</b>

## Yield Curve & CDS Watch

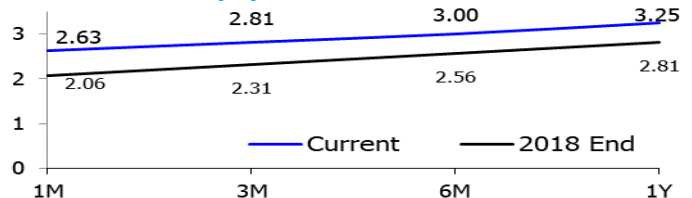
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	72.4	100.0	107.9	70.5
Abu-Dhabi	47.9	69.6	70.9	47.9
Dubai	136.2	135.0	148.5	125.2
Kuwait	45.5	64.5	66.1	45.5
Qatar	50.2	81.3	84.1	50.2
Oman	285.0	346.5	387.5	229.0
Bahrain	243.9	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	2.8	0.7	2.0	2.1
KSA**	2.1	0.1	2.2	2.7
UAE	2.0	-0.0	2.0	2.0
Qatar	2.3	0.3	2.4	2.4
Oman	2.4	0.3	4.3	5.9
Bahrain	2.5	0.4	5.1	5.1
Euro Region	-0.6	-2.6	-1.0	-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	1,530.3	0.4	0.7	19.3	1,542.4	1,182.4
Silver \$/oz	18.5	0.5	0.5	19.2	18.5	14.0
IPE Brent \$/bbl	58.7	-2.9	-2.9	9.0	86.0	50.4
Bitcoin/USD	10,384	6.3	8.2	181.2	12,921	3,179.5
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.2	-0.2	-4.4	1.2	1.1
Yen (1 USD =)	106.2	-0.1	-0.1	-3.1	114.5	105.3
KWD (1 USD =)	0.3	0.1	0.0	0.3	0.3	0.3
CNY (1 EUR =)	7.2	0.2	0.2	4.3	7.2	6.7
CBOE VIX index	19.0	0.0	0.0	-25.3	36.1	10.9