Daily Morning Brief

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Equity Watch							
Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	711	160	0.2	1.1	6.9	11.5	14.8
Saudi (TASI)	665	12,330	0.3	1.1	9.3	13.0	19.5
Abu Dhabi (ADI)	191	10,126	0.2	4.8	19.3	25.7	20.8
Qatar(QE Index)	89	13,519	-0.3	1.1	16.3	11.2	15.3
Kuwait All Share Index (TR)	87	9,742	-0.0	-0.0	12.3	16.5	12.9
Kuwait All Share Index (PR)	87	7,716	-0.0	-0.0	9.6	12.6	12.9
Dubai (DFMGI)	46	3,385	1.1	1.4	5.9	6.1	10.2
Bahrain (BAX)	11	1,900	-	-0.3	5.7	7.2	7.1
Oman(Muscat SM)	6	4,650	-0.2	2.6	12.6	6.4	12.5
S&P GCC Shariah	-	1,221	0.3	0.6	4.6	14.1	20.1
Developed Markets							
MSCI World Index	52,989	2,744	-0.5	-0.1	-15.1	8.7	18.5
U.S. (S&P 500)	36,689	4,122	-0.4	-0.2	-13.5	12.2	20.1
Japan (Topix)	5,279	1,937	-0.7	-0.2	-2.8	8.8	12.2
U.K. (FTSE)	2,506	7,488	0.1	0.9	1.4	1.1	10.5
Emerging Markets							
MSCI EM Index	6,471	1,002	-0.0	0.8	-18.7	0.7	12.5
China (Shanghai Indx.)	6,475	3,402	0.3	-0.2	-10.8	5.4	13.8
India (Sensex)	1,464	58,853	-	2.2	1.0	16.1	22.7

Blue Chip Watch							
Companies	M.Cap	Close	Change%	MTD	YTD	3-Yr	P/E TTM
	(USD Bn)	Price-		%	%	CAGR	
Saudi Arabia							
Al-Rajhi Bank	52	86	-0.1	-3.4	-3.1	26.9	21
Saudi Aramco	35	40	1.3	0.1	22.3	-	19
Saudi National Bank	26	74	1.0	5.5	14.1	-	19
SABIC	18	103	1.6	2.0	-11.4	-0.4	12
Riyad Bank	17	38	-0.9	4.2	38.6	11.8	18
United Arab Emirates							
Intl. Holdings Co.	44	337	-0.9	13.9	121.6	417.5	67
FAB	37	20	0.9	3.0	7.4	10.2	15
ETISALAT	27	28	-0.6	2.1	-10.2	20.5	26
Abu Dhabi Commercial Bank	17	9	1.1	-2.1	4.7	1.9	11
Emaar Properties	9	6	2.4	1.6	14.3	-	8
Kuwait							
NBK	25	1,061	-0.6	-0.5	11.7	7.1	19
KFH	15	874	-0.3	-1.0	15.6	14.2	30
Zain	4	613	-0.2	1.3	3.0	0.8	14
Agility	4	891	0.2	0.2	13.1	19.6	75
Boubyan Bank	3	833	-0.1	0.6	16.9	19.6	55
Qatar							
Qatar National Bank	26	21	-0.5	4.3	6.0	5.5	16
Qatar Islamic Bank	13	27	0.2	1.3	45.4	20.8	18
Industries Qatar	8	17	-0.5	-1.5	10.8	18.2	10
Masraf Al Rayan	8	5	-0.4	0.6	-0.8	8.5	23

Commercial Bank Top 5 Gainers* -

Plus Chin Watch

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Oil Company for Distribution PJSC	UAE	3.6	4.1%	7.0%	7.3%
National Industrialization Company SJSC	KSA	2.7	3.8%	0.0%	-15.2%
Saudi Arabian Mining Company SJSC	KSA	6.8	3.6%	13.0%	61.8%
National Shipping Company of Saudi Arabia SJSC	KSA	1.5	3.1%	7.1%	-1.4%
United Electronics Company JSC	KSA	1.2	2.8%	6.9%	-6.4%

0.7

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Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Airlines Catering Company SJSC	KSA	1.1	-3.2%	-0.4%	-0.4%
Aldrees Petroleum and Transport Services Company SJSC	KSA	1.1	-2.4%	-3.7%	8.1%
Banque Saudi Fransi SJSC	KSA	10.4	-2.1%	1.6%	10.5%
Saudi Research and Media Group	KSA	1.6	-2.0%	-2.4%	-4.1%
Qatar International Islamic Bank QPSC	Qatar	2.9	-1.9%	-0.6%	29.3%

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	1,998	201	109	79	13	1,597
Abu Dhabi	404	79	28	16	35	365
Kuwait	163	156	78	41	37	185
Qatar	164	50	21	27	2	131
Dubai	00	EΛ	22	2	20	EΛ

258

165

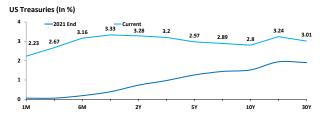
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2,332

540

2,818

Total



KIBOR Yield Curve (%)		
3.5			
3.0 -	Current	—20 <u>21, f</u> ind	3.00
2.5	2.38		
2.0			
1.5 -			
1.0	1	•	1
1M	3M	6M	1Y

Country	Current	52-W	eek e
Louint y	Current	High	Low
Saudi Arabia	59.2	77.1	47.5
Abu-Dhabi	56.2	71.1	40.5
Dubai	119.8	141.7	91.1
Kuwait	65.6	66.9	44.9
Qatar	57.2	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	292.5	342.5	216.7

Interest Rate Watch					
Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)	
U.S. (US Dollar Deposit)	2.9	3.0	2.8	-	
Euro Region (Euro Deposit)	0.4	0.7	0.9	-1.9	
Kuwait (Kuwaiti Dinar Deposit)	2.6	-	2.6	-0.2	
KSA (Saudi Arabian Riyal Deposit)**	2.8	3.3	3.7	0.9	
UAE (UAE Dirham Deposit)	2.8	3.6	3.2	0.4	
Qatar (Qatar Rial Deposit)	1.7	4.3	3.4	0.6	
Oman (Omani Rial Deposit)	2.6	4.9	5.0	2.2	
Bahrain (Bahraini Dinar Deposit)	3.0	5.8	6.6	3.8	
Last FOMC Meeting Date: Jul 26/27 Next FOMC Meeting Date: Sep 20/2					

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-We	ek
Commodity / Currency	Close price	Change %	IVII D 76	110 %	High	Low
Gold \$/oz	1,794.1	0.3	1.6	-1.9	2,052.4	1,696.4
Silver \$/oz	20.5	-0.7	0.9	-11.9	26.4	18.4
IPE Brent \$/bbl	96.3	-0.4	-12.5	23.8	128.0	65.2
Bitcoin (1BTC=\$)	23,164.8	-2.8	-0.7	-49.9	67,559.0	18,966.1
Volatility & Current	су					
USD (1 EUR =)	1.0	0.2	-0.1	-10.2	1.2	1.0
Yen (1 USD =)	135.1	0.1	1.5	17.4	138.9	109.2
KWD (1 USD =)	0.3	0.0	0.0	1.5	0.3	0.3
CNY (1 EUR =)	6.8	0.0	0.1	6.3	6.8	6.3
CBOE VIX index	21.8	2.3	2.1	26.4	36.5	15.0

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