

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	772	178	-0.1	-0.0	19.0	24.7	14.8
Saudi (TASI)	473	13,734	-	-	21.7	28.9	22.7
Abu Dhabi (ADI)	173	10,073	-0.1	-0.1	18.7	61.3	22.1
Kuwait All Share Index (PR)	94	8,460	1.2	1.2	20.1	12.6	14.5
Kuwait All Share Index (TR)	94	10,614	1.2	1.2	22.3	16.5	14.5
Qatar (QE Index)	91	13,591	-	-	16.9	15.7	16.1
Dubai (DFMGI)	29	3,695	-0.7	-0.7	15.6	39.8	13.1
Bahrain (BAX)	12	2,054	-0.1	-0.1	14.3	21.6	9.0
Oman (Muscat SM)	6	4,160	0.0	0.0	0.7	-9.9	10.8
S&P GCC Shariah	-	1,391	-0.1	-0.1	19.2	14.1	24.9
Developed Markets							
MSCI World Index	58,881	2,762	-3.5	-1.2	-14.5	32.7	20.1
U.S. (S&P 500)	36,621	4,123	-3.8	-0.2	-13.5	48.6	20.1
Japan (Topix)	5,406	1,916	0.9	0.9	-3.8	38.0	12.3
U.K. (FTSE)	2,549	7,388	-1.6	-2.1	0.0	9.9	12.5
Emerging Markets							
MSCI EM Index	7,315	1,032	-2.1	-4.2	-16.3	4.0	14.0
China (Shanghai Indx.)	6,475	3,146	0.9	-1.5	-17.5	10.9	-0.6
India (Sensex)	1,441	54,836	-4.7	-3.9	-5.9	52.5	15.5

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	106	177	-	-	24.5	61.8	30
Saudi Aramco	40	45	-	-	25.4	-	23
Saudi National Bank	29	79	-	-	22.7	-	23
SABIC	23	131	-	-	12.9	10.8	17
Riyadh Bank	19	41	0.0	0.0	50.6	51.8	20
United Arab Emirates							
FAB	42	22	-1.9	-0.6	19.7	55.0	17
ETISALAT	32	34	-2.1	-2.1	8.1	60.7	32
Intl. Holdings Co.	29	222	1.8	1.7	46.1	658.7	55
Abu Dhabi Commercial Bank	19	10	-	1.0	20.5	54.8	13
Emaar Properties	11	6	-1.9	-0.9	29.2	-	12
Kuwait							
NBK	25	1,075	2.2	2.2	13.2	18.8	22
KFH	17	995	1.0	1.0	31.6	45.4	36
Agility	5	1,260	0.8	0.8	33.3	11.9	109
Zain	5	682	0.1	0.1	14.6	57.1	17
Boubyan Bank	3	997	1.6	1.6	32.5	25.5	75
Qatar							
Qatar National Bank	28	23	-	-	15.2	30.5	17
Qatar Islamic Bank	12	24	0.0	0.0	33.6	42.7	17
Masraf Al Rayan	9	5	-	-	16.2	24.6	24
Industries Qatar	9	19	-	-	21.4	15.9	12
Commercial Bank	7	8	-	-	13.9	9.6	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.6	15.3%	0.3%	123.2%
Gulf Bank KSCP	Kuwait	2.0	6.2%	6.2%	36.2%
Air Arabia PJSC	UAE	1.5	2.4%	-0.5%	47.6%
National Bank of Kuwait SAKP	Kuwait	25.0	2.2%	2.2%	13.2%
International Holding Company PJSC	UAE	28.6	1.8%	1.7%	46.1%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dana Gas PJSC	UAE	1.8	-2.5%	0.8%	12.3%
Emirates Telecommunications Group Company PJSC	UAE	32.5	-2.1%	-2.1%	8.1%
First Abu Dhabi Bank PJSC	UAE	41.6	-1.9%	-0.6%	19.7%
Emaar Properties PJSC	UAE	10.7	-1.9%	-0.9%	29.2%
Emirates NBD Bank PJSC	UAE	10.1	-1.3%	-1.3%	11.1%

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

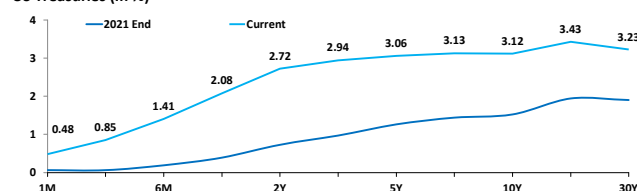
Note: **12yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

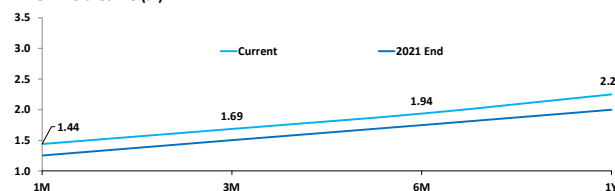
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,284	201	36	1	164	2,419
Abu Dhabi	416	78	30	19	29	468
Kuwait	243	156	93	25	38	222
Qatar	269	50	7	-	43	206
Dubai	53	53	16	11	26	116
Total	3,265	538	182	56	300	3,432

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	57.1	65.5	47.5
Abu-Dhabi	55.1	55.7	40.5
Dubai	100.0	109.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	60.1	60.3	39.5
Oman	243.5	259.5	213.5
Bahrain	293.4	305.2	216.5

Interest Rate Watch

Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	1.3	3.1	3.1	-
Euro Region (Euro Deposit)	-0.3	0.8	1.1	-2.0
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-0.5
KSA (Saudi Arabian Riyal Deposit)**	2.4	3.5	4.1	0.9
UAE (UAE Dirham Deposit)	1.4	3.3	3.4	0.3
Qatar (Qatar Rial Deposit)	2.3	4.3	3.8	0.7
Oman (Omani Rial Deposit)	2.6	4.7	5.7	2.6
Bahrain (Bahraini Dinar Deposit)	3.1	5.0	6.8	3.7

Last FOMC Meeting Date: May 03/04

Next FOMC Meeting Date: June 14/15

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,883.0	-0.7	-0.7	3.0	2,052.4	1,726.1
Silver \$/oz	22.3	-1.8	-1.8	-4.0	28.2	21.5
IPE Brent \$/bbl	112.4	4.5	2.8	44.5	128.0	65.1
Bitcoin (BTC=\$)	35,463.5	-1.5	-5.8	-23.3	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.1	0.1	-7.2	1.2	1.0
Yen (1 USD =)	130.6	0.6	0.6	13.5	130.9	108.6
KWD (1 USD =)	0.3	0.1	0.1	1.5	0.3	0.3
CNY (1 EUR =)	6.7	0.9	0.9	4.9	6.7	6.3
CBOE VIX index	30.2	-3.2	-9.6	75.3	36.5	15.0

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