

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	586	145	1.1	2.9	27.3	10.7	9.3	15
Saudi (TASI)	2,624	11,324	1.0	2.8	30.3	12.9	12.3	24
Qatar (QE Index)	153	10,920	0.1	1.6	4.6	4.9	-0.8	16
Abu Dhabi (ADI)	367	7,594	2.4	3.8	50.5	15.7	10.8	19
Kuwait AII Share Index (PR)	130	6,613	0.7	0.5	19.2	8.3	-	21
Kuwait AII Share Index (TR)	130	8,128	0.7	0.5	21.8	11.9	-	21
Dubai (DFMGI)	84	2,815	-0.2	1.8	12.9	0.1	-4.7	14
Bahrain (BAX)	25	1,631	1.0	2.1	9.5	6.6	7.2	13
Oman (Muscat SM)	14	4,002	0.0	-0.7	9.4	-3.0	-7.4	10
<b>Developed markets</b>								
MSCI World Index	58,862	3,125	0.9	1.8	16.2	13.6	12.5	27
U.S. (S&P 500)	40,035	4,468	0.7	1.7	19.0	16.3	15.5	27
U.K. (FTSE)	2,924	7,219	1.3	2.7	11.7	-1.5	0.9	15
Japan (Topix)	6,575	1,956	1.4	2.9	8.4	5.1	8.5	14
<b>Emerging markets</b>								
MSCI EM Index	8,005	1,281	-0.9	0.2	-0.8	7.8	6.9	17
China (Shanghai Indx.)	6,442	3,685	1.7	3.5	1.2	9.2	2.5	13
India (Sensex)	1,442	55,437	2.1	5.4	16.1	13.8	14.6	27

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,877	35	0.4	1.0	0.6	-	-	26
SABIC	98	123	-1.9	1.5	21.1	-0.1	7.8	23
Al-Rajhi Bank	81	121	3.2	9.0	64.4	30.4	26.5	24
Saudi Telecom	73	136	-1.2	1.6	28.5	20.2	18.5	24
Saudi National Bank	72	60	4.3	9.1	38.4	13.1	19.5	16
<b>United Arab Emirates</b>								
Intl. Holdings Co.	72	145	9.8	9.4	245.2	387.7	149.8	56
ETISALAT	57	24	0.4	5.7	42.6	12.6	4.0	23
FAB	50	17	0.4	0.7	29.5	5.4	11.9	17
TAQA	39	1	1.6	-2.3	-11.8	1.9	19.1	28
Emirates NBD	23	13	-	-	30.1	16.0	10.9	12
<b>Kuwait</b>								
KFH	22	787	0.3	0.3	27.9	20.8	22.2	34
NBK	21	891	-	-0.3	11.4	7.4	13.3	24
Zain	9	591	0.3	-	-2.5	6.6	12.0	14
Boubyan Bank	8	789	4.1	-1.4	45.9	23.0	22.7	75
Agility	7	1,006	3.4	2.0	63.7	19.1	30.7	50
<b>Qatar</b>								
Qatar National Bank	48	19	3.9	4.6	6.8	5.2	4.4	15
Industries Qatar	22	13	-0.3	-0.1	22.6	3.7	2.9	16
Ezdan Holding	12	2	-2.4	4.5	-9.9	19.8	-4.4	-
Qatar Islamic Bank	11	17	-0.1	0.3	1.0	11.7	8.7	13
Masraf Al Rayan	9	4	-1.3	1.7	-3.0	6.1	2.3	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Leejam Sports Company	KSA	1.2	15.5%	17.6%	13.8%
Bupa Arabia for Cooperative Insurance Co.	KSA	5.0	11.4%	13.0%	27.7%
International Holding Company	UAE	71.9	9.8%	9.4%	245.2%
Bank Al Bilad	KSA	8.3	9.4%	12.8%	46.0%
Saudi Arabian Mining Company	KSA	24.1	7.8%	5.0%	81.2%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Southern Province Cement Company	KSA	2.9	-7.8%	-7.5%	-6.5%
Makkah Construction and Development Co	KSA	2.8	-6.2%	-7.2%	-0.6%
Eastern Province Cement Company	KSA	1.2	-6.2%	1.7%	22.0%
Knowledge Economic City Company	KSA	1.9	-5.3%	-8.8%	73.4%
Saudi Pharma Industries & Medical	KSA	1.7	-5.1%	-10.9%	37.2%

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

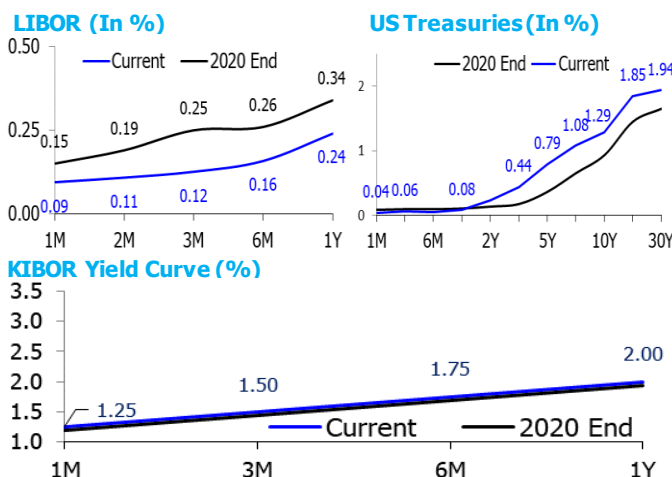
## Market News

- Saudi Arabia plans to attract USD 7.3bn into health from private investors and aspires to increase private sector participation to 35% by 2030 – [Saudi Ministry of Health](#)
- Qatar recorded a 3.8 billion riyal (\$1.04 billion) surplus in the second quarter of 2021. The country's gross domestic product to grow by 2.2% in 2021. – [Qatar Finance Ministry](#)

## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,288	193	57	130	6	2,393
Kuwait	166	154	55	71	28	173
UAE	359	126	40	28	58	372
Qatar	83	49	17	32	-	57
Bahrain	3	42	25	5	12	2
Oman	4	112	23	22	67	4
<b>Total</b>	<b>2,903</b>	<b>676</b>	<b>217</b>	<b>288</b>	<b>171</b>	<b>3,001</b>

## Yield Curve & CDS Watch



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	55.5	67.4	203.0	55.4
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	220.0	217.5	592.5	208.0
Bahrain	216.8	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.3
Kuwait	1.2	1.1	0.4	2.6
KSA**	0.7	0.6	0.7	2.2
UAE	0.1	0.0	0.4	1.4
Qatar	0.6	0.5	2.9	1.9
Oman	2.1	2.0	2.6	4.7
Bahrain	1.1	1.0	3.7	5.5
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Meeting Date: July 27/28      Next FOMC Mt Date: Sep 21/22				

## Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,779.2	0.9	-1.9	-6.2	2,001.0	1,681.2
Silver \$/oz	23.7	-2.4	-6.8	-9.9	29.0	22.6
IPE Brent \$/bbl	70.6	-0.2	-7.5	36.3	77.2	37.5
Bitcoin/USD	47,119.7	-1.5	13.6	62.5	63,564.5	10,124.0
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.3	-0.7	-3.5	1.2	1.2
Yen (1 USD =)	109.6	-0.6	-0.1	6.1	111.5	102.7
KWD (1 USD =)	0.3	-0.1	0.1	-1.1	0.3	0.3
CNY (1 EUR =)	6.5	-0.1	0.2	-0.7	6.9	6.4
CBOE VIX index	15.6	-3.5	-14.5	-31.5	40.3	15.1

- The recent call by the United States to OPEC+ to boost oil output is unlikely to result in higher production over the short-term given the threat to demand from the coronavirus Delta variant. – [Goldman Sachs](#)
- The UK economy grew by 4.8% between April and June, as most businesses emerged from lockdown. – [U.K. office for National Statistics](#)