

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	590	146	1.2	-0.0	28.1	11.3	10.0	27
Saudi (TASI)	2,618	11,320	1.7	0.0	30.3	13.8	12.8	24
Qatar (QE Index)	153	11,071	-0.3	-0.2	6.1	4.1	0.7	16
Abu Dhabi (ADI)	368	7,653	0.4	-0.4	51.7	15.9	11.1	21
Kuwait AII Share Index (PR)	134	6,813	0.3	0.4	22.8	9.8	-	21
Kuwait AII Share Index (TR)	134	8,375	0.3	0.4	25.5	13.5	-	21
Dubai (DFMGI)	86	2,912	0.4	0.3	16.9	1.0	-3.9	15
Bahrain (BAX)	25	1,663	-0.2	1.1	11.7	7.5	8.1	13
Oman (Muscat SM)	14	3,974	0.3	0.2	8.6	-3.6	-7.2	10
Developed markets								
MSCI World Index	58,862	3,164	1.0	0.7	17.6	13.9	12.6	27
U.S. (S&P 500)	40,633	4,535	0.6	0.3	20.7	16.4	15.7	27
U.K. (FTSE)	2,886	7,138	-0.1	0.3	10.5	-0.8	0.9	15
Japan (Topix)	6,803	2,015	4.5	2.8	11.7	6.0	8.3	14
Emerging markets								
MSCI EM Index	8,005	1,316	3.4	0.6	1.9	8.9	7.3	17
China (Shanghai Indx.)	6,475	3,754	1.7	1.1	3.1	10.0	3.0	14
India (Sensex)	1,545	58,130	3.6	1.0	21.7	15.0	14.9	28

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,872	35	0.7	-0.1	0.3	-	-	26
SABIC	98	122	1.5	-0.7	20.5	1.1	7.5	23
Al-Rajhi Bank	80	120	0.8	-0.5	63.6	30.5	26.4	24
Saudi National Bank	73	61	4.3	0.7	41.2	13.5	20.6	17
Saudi Telecom	71	132	1.8	-1.9	24.9	18.2	18.1	24
United Arab Emirates								
Alpha Dhabi Holdings	80	29	3.4	-1.0	94.7	-	-	-
Intl. Holdings Co.	72	146	-0.1	-0.6	247.9	390.2	152.6	57
ETISALAT	55	23	-1.5	-0.9	38.3	12.0	3.3	22
FAB	51	17	0.2	0.2	32.1	6.4	12.9	17
TAQA	42	1	7.9	4.6	-4.9	6.6	21.4	30
Kuwait								
KFH	23	824	0.6	-0.2	33.9	23.0	23.6	36
NBK	23	940	0.1	0.4	17.5	10.1	15.3	25
Zain	9	602	-0.5	-1.5	-0.7	8.6	13.1	14
Boubyan Bank	8	791	-0.1	1.0	46.2	20.8	22.7	75
Agility	7	1,003	-0.1	0.4	63.2	19.9	32.6	40
Qatar								
Qatar National Bank	48	19	-1.0	-1.2	6.2	2.1	6.0	15
Industries Qatar	21	13	0.9	1.2	19.6	1.6	3.4	16
Qatar Islamic Bank	12	18	-0.8	-	7.0	9.6	11.2	14
Ezdan Holding	11	2	1.9	-0.2	-11.1	15.8	-2.8	-
Masraf Al Rayan	9	5	-0.9	-0.6	-0.2	6.9	4.4	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Zee Stores	UAE	1.0	91.5%	26.1%	261.1%
National Gas and Industrialization Company	KSA	1.2	19.9%	14.8%	93.4%
United Electronics Company	KSA	2.3	10.1%	1.0%	66.9%
Agthia Group	UAE	1.4	7.9%	-4.2%	51.1%
Abu Dhabi National Energy Company	UAE	41.9	7.9%	4.6%	-4.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Bupa Arabia for Cooperative Insurance Co.	KSA	5.2	-3.6%	-2.4%	33.4%
Ahli Bank	Qatar	2.5	-3.3%	-3.3%	10.8%
Bahrain Telecommunications Company	Bahrain	2.5	-2.6%	0.2%	-4.5%
Kuwait Projects Company Holding	Kuwait	1.0	-2.5%	0.0%	-3.1%
Zad Holding Company	Qatar	1.1	-2.5%	0.2%	16.6%

CAGR = Compounded annual growth rate / ADTV = Average daily traded value / M. Cap = Market capitalization
 TTM = Trailing twelve months / YTD = Year to date / * Map > USD 1bn
 Note: **12yr for Saudi Arabia;
 TR = Total Return/PR = Price Return; Total Return is Price Return + Dividend Return

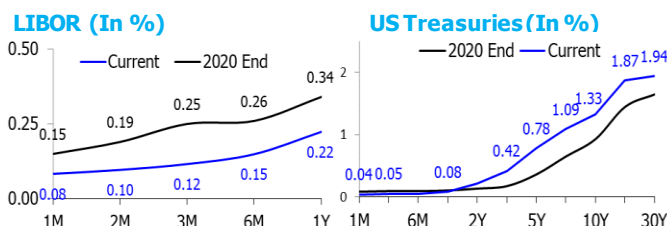
Market News

- While Saudi Arabia's non-oil economy expanded in August, output grew at the weakest pace in ten months and new orders rose to a lesser extent. - [Zawya](#)
- Saudi Arabian banks and financial institutions issued 171,757 new mortgages within 7 months of 2021. The loans for individuals recorded 8% growth and 20% in value - [SAMA](#)

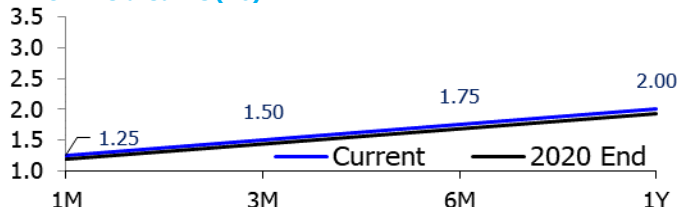
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	1,817	193	168	19	6	1,817
Kuwait	167	154	70	67	17	199
UAE	558	126	41	33	52	402
Qatar	54	49	27	21	1	63
Bahrain	1	42	21	6	15	2
Oman	4	112	33	18	61	4
Total	2,600	676	360	164	152	2,487

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week 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	45.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	214.5	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	1.1	1.1	0.4	2.6
KSA **	0.6	0.5	0.6	2.1
UAE	0.1	0.0	0.3	1.3
Qatar	0.1	-0.0	2.7	1.8
Oman	2.1	2.0	2.4	4.5
Bahrain	1.3	1.2	3.7	5.3
Euro Region	-0.6	-0.7	-0.7	-0.4

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	52-Week Low
Gold \$/oz	1,826.2	0.5	0.7	-3.7	1,959.3	1,681.2
Silver \$/oz	24.7	2.9	3.4	-6.3	29.0	22.6
IPE Brent \$/bbl	72.6	-0.1	-0.5	40.2	77.2	37.5
Bitcoin/USD	49,943.2	-0.2	5.9	72.3	63,564.5	10,124.0
Currency Watch						
USD (1 EUR =)	1.2	0.8	0.6	-2.7	1.2	1.2
Yen (1 USD =)	109.7	-0.1	-0.3	6.3	111.5	102.7
KWD (1 USD =)	0.3	-0.1	-0.0	-1.1	0.3	0.3
CNY (1 EUR =)	6.5	-0.3	-0.1	-1.1	6.8	6.4
CBO EVIX index	16.4	-	-	-28.0	40.3	15.1