

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	663	149	-0.3	-10.0	-0.3	8.1	14.8
Saudi (TASI)	596	11,465	-0.5	-11.3	1.6	9.0	19.0
Abu Dhabi (ADI)	163	9,345	-	-7.1	10.1	23.2	20.2
Kuwait All Share Index (PR)	85	7,468	0.8	-4.5	6.0	12.6	12.0
Kuwait All Share Index (TR)	85	9,424	0.8	-4.3	8.6	16.5	12.0
Qatar (QE Index)	83	12,272	0.7	-5.0	5.6	5.1	14.6
Dubai (DFMGI)	32	3,202	-	-4.3	0.2	6.4	13.1
Bahrain (BAX)	11	1,866	1.4	-2.9	3.8	7.3	7.2
Oman (Muscat SM)	6	4,109	-0.3	-0.2	-0.5	2.4	10.7
S&P GCC Shariah	-	1,138	-0.5	-11.6	-2.5	14.1	21.4
Developed Markets							
MSCI World Index	53,844	2,560	-	-8.3	-20.8	5.1	18.5
U.S. (S&P 500)	34,001	3,825	-	-7.4	-19.7	8.6	18.7
Japan (Topix)	4,995	1,868	-	-2.3	-6.2	5.5	11.8
U.K. (FTSE)	2,395	7,169	-	-5.8	-2.9	-1.7	12.4
Emerging Markets							
MSCI EM Index	6,899	993	-	-7.9	-19.4	-2.2	13.1
China (Shanghai Indx.)	6,475	3,558	-	6.6	-6.7	4.1	1.2
India (Sensex)	1,333	52,862	-	-4.9	-9.3	10.2	11.1

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	48	80	-2.5	-18.7	-9.3	31.3	21
Saudi Aramco	34	39	-0.4	-7.8	18.8	-	19
Saudi National Bank	24	67	0.9	-8.1	3.3	-	20
SABIC	18	102	0.2	-11.2	-12.2	-4.3	12
Riyadh Bank	15	32	-0.6	-16.8	17.7	17.2	15
United Arab Emirates							
Intl. Holdings Co.	37	287	-	2.6	88.9	571.6	69
FAB	35	19	-	-12.4	1.1	10.5	14
ETISALAT	24	26	-	-15.0	-18.6	15.0	24
Abu Dhabi Commercial Bank	17	9	-	-11.5	3.8	2.7	11
Alpha Dhabi Holdings	10	26	-	3.4	76.5	-	48
Kuwait							
NBK	25	1,060	1.6	2.1	11.6	15.6	22
KFH	15	876	0.6	-2.6	15.8	28.0	31
Zain	4	596	0.3	-5.4	0.2	9.9	15
Boubyan Bank	4	782	1.2	-3.7	9.8	23.9	63
Agility	3	796	-2.1	-16.8	1.1	20.1	50
Qatar							
Qatar National Bank	25	20	1.6	-5.8	0.5	1.3	15
Qatar Islamic Bank	11	23	1.7	-2.3	23.4	14.2	15
Industries Qatar	7	16	0.9	-12.0	3.9	6.4	10
Masraf Al Rayan	7	4	-0.7	-12.7	-11.6	-0.5	19
Commercial Bank	6	7	-1.1	-4.1	0.3	19.8	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli United Bank BSC	Bahrain	6.0	4.9%	-0.9%	7.3%
Sahara International Petrochemical Company SJSC	KSA	9.7	3.0%	-3.5%	23.1%
National Shipping Company of Saudi Arabia SJSC	KSA	1.2	2.5%	-16.5%	-21.5%
Abdullah Al Othaim Markets CompanySJSC	KSA	1.7	2.1%	-4.7%	-2.6%
Mabane Company KPSC	Kuwait	1.5	2.1%	-8.2%	2.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Bank Albilad Sjsc	KSA	4.4	-3.3%	-15.4%	21.7%
Bank Aljazira SJSC	KSA	4.5	-2.7%	-24.4%	12.4%
Saudi Research and Media Group	KSA	1.6	-2.7%	-26.2%	-6.7%
Al Rajhi Banking & Investment Corporation SJSC	KSA	48.4	-2.5%	-18.7%	-9.3%
Alujain Corp	KSA	1.0	-2.4%	-21.1%	5.2%

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

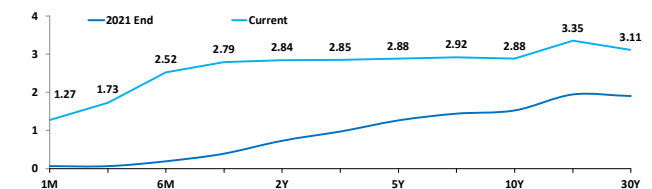
Note: **12yr for Saudi Arabia

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

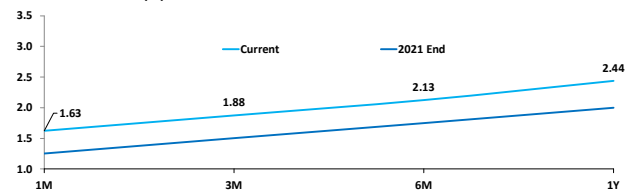
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,040	201	74	120	7	1,851
Abu Dhabi	-	78	-	-	78	446
Kuwait	176	156	62	58	36	215
Qatar	56	50	32	15	3	185
Dubai	-	54	-	-	54	78
Total	1,271	539	168	193	178	2,775

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	72.2	72.2	47.5
Abu-Dhabi	69.3	69.3	40.5
Dubai	131.6	131.6	91.1
Kuwait	59.6	63.2	44.9
Qatar	69.3	69.3	39.5
Oman	243.5	259.5	213.5
Bahrain	336.1	342.0	216.5

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	2.2	2.9	2.9	-
Euro Region (Euro Deposit)	-0.2	0.9	1.2	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-0.3
KSA (Saudi Arabian Riyal Deposit)**	2.6	3.6	4.1	1.2
UAE (UAE Dirham Deposit)	1.9	3.5	3.5	0.7
Qatar (Qatar Rial Deposit)	1.7	4.6	3.7	0.8
Oman (Omani Rial Deposit)	2.5	5.7	6.4	3.6
Bahrain (Bahraini Dinar Deposit)	3.0	6.2	7.4	4.5

Last FOMC Meeting Date: June 14/15

Next FOMC Meeting Date: July 26/27

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,810.2	0.0	-1.5	-1.0	2,052.4	1,726.1
Silver \$/oz	19.9	0.0	-7.7	-14.6	26.5	19.9
IPE Brent \$/bbl	111.6	0.0	-9.1	43.5	128.0	65.2
Bitcoin (1BTC=\$)	19,294.5	0.3	-39.3	-58.3	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	0.0	-2.8	-8.3	1.2	1.0
Yen (1 USD =)	135.2	0.0	5.1	17.5	136.6	109.0
KWD (1 USD =)	0.3	0.0	0.2	1.5	0.3	0.3
CNY (1 EUR =)	6.7	0.0	0.4	5.5	6.8	6.3
CBOE VIX index	26.7	-7.0	1.9	55.1	36.5	15.0

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.

For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com