

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	700	162	-2.7	-9.5	7.7	12.7	14.8
Saudi (TASI)	594	12,428	-3.2	-9.5	10.2	13.4	20.2
Abu Dhabi (ADI)	170	9,934	4.6	-1.5	17.0	27.6	21.2
Kuwait All Share Index (PR)	87	7,812	-0.7	-6.5	10.9	12.6	12.7
Kuwait All Share Index (TR)	87	9,817	-0.2	-6.4	13.2	16.5	12.7
Qatar (QE Index)	86	12,772	0.3	-6.0	9.9	9.5	15.1
Dubai (DFMGI)	33	3,393	-0.7	-8.8	6.2	9.4	13.1
Bahrain (BAX)	11	1,921	-2.0	-6.6	6.9	10.9	7.4
Oman (Muscat SM)	6	4,157	0.3	-0.0	0.7	2.4	10.7
S&P GCC Shariah	-	1,258	-2.9	-9.7	7.8	14.1	24.9
Developed Markets							
MSCI World Index	53,926	2,656	-1.7	-5.0	-17.8	8.4	18.9
U.S. (S&P 500)	34,584	3,901	-3.0	-5.6	-18.1	11.4	19.0
Japan (Topix)	5,383	1,877	0.7	-1.2	-5.8	6.8	12.0
U.K. (FTSE)	2,551	7,390	-0.4	-2.0	0.1	0.7	12.8
Emerging Markets							
MSCI EM Index	6,893	1,035	3.1	-3.8	-16.0	1.7	13.5
China (Shanghai Indx.)	6,475	3,297	2.0	3.3	-13.6	3.3	0.6
India (Sensex)	1,402	54,326	2.9	-4.8	-6.7	11.9	12.3

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	56	94	-6.7	-15.3	5.5	29.5	24
Saudi Aramco	35	40	-2.2	-2.6	22.1	-	19
Saudi National Bank	25	70	-5.7	-11.6	8.4	-	21
SABIC	21	119	-1.3	-8.9	2.9	2.9	15
Riyadh Bank	16	35	-0.6	-14.2	29.2	9.2	17
United Arab Emirates							
FAB	37	20	2.7	-10.8	7.5	13.4	15
Intl. Holdings Co.	36	280	14.7	28.2	84.1	575.0	67
ETISALAT	29	31	-1.5	-11.4	-2.1	26.0	29
Abu Dhabi Commercial Bank	19	10	6.7	-2.6	16.3	4.3	13
Emaar Properties	10	6	4.2	-7.5	20.7	-	8
Kuwait							
NBK	24	1,019	-1.1	-3.1	7.3	7.4	21
KFH	16	897	-3.0	-8.9	18.6	22.5	32
Zain	4	642	5.6	-5.7	7.9	9.6	16
Agility	4	1,134	3.5	-9.3	20.0	27.4	66
Boubyan Bank	3	847	-0.9	-8.8	18.9	23.4	68
Qatar							
Qatar National Bank	25	21	1.0	-10.1	3.5	7.8	15
Qatar Islamic Bank	12	24	0.4	-1.6	31.5	17.1	16
Industries Qatar	8	17	-0.3	-8.2	11.5	16.4	11
Masraf Al Rayan	8	5	1.0	-12.9	1.2	11.2	21
Commercial Bank	6	7	1.2	-9.6	3.0	16.9	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.7	22.8%	2.9%	129.0%
International Holding Company PJSC	UAE	36.1	16.6%	28.2%	84.1%
Saudi British Bank SJSC	KSA	9.1	10.7%	-5.2%	28.8%
Abu Dhabi Islamic Bank PJSC	UAE	4.8	9.2%	-8.2%	17.3%
Abu Dhabi Commercial Bank PJSC	UAE	18.8	8.4%	-2.6%	16.3%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Company SJSC	KSA	1.4	-15.7%	-17.0%	15.5%
Saudi Electricity Company SJSC	KSA	4.6	-12.7%	-13.9%	-2.8%
Masraf Al Rayan QPSC	Qatar	7.9	-11.2%	-12.9%	1.2%
Yamama Cement Company SJSC	KSA	1.6	-9.8%	-14.2%	15.4%
Qatar National Bank QPSC	Qatar	25.2	-9.1%	-10.1%	3.5%

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

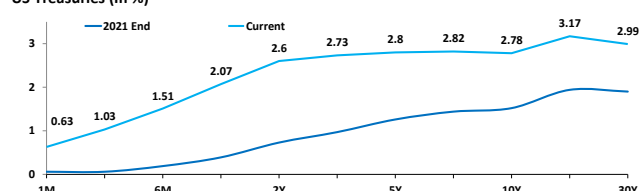
Note: **12yr for Saudi Arabia

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

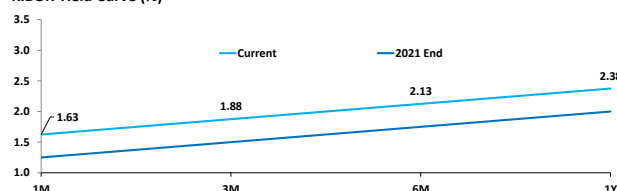
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,275	201	45	154	2	2,468
Abu Dhabi	407	78	37	16	25	448
Kuwait	269	156	56	80	20	249
Qatar	206	50	20	28	2	205
Dubai	59	54	23	13	18	120
Total	3,215	539	181	291	67	3,491

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	69.2	70.2	47.5
Abu-Dhabi	69.2	69.2	40.5
Dubai	129.7	129.7	91.1
Kuwait	59.0	59.0	44.5
Qatar	69.2	69.2	39.5
Oman	243.5	259.5	213.5
Bahrain	342.0	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)	1.6	2.8	2.8	-
Euro Region (Euro Deposit)	-0.4	0.7	0.9	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.9	-	2.6	-0.2
KSA (Saudi Arabian Riyal Deposit)**	2.2	3.5	3.8	1.0
UAE (UAE Dirham Deposit)	1.4	3.2	3.3	0.5
Qatar (Qatar Rial Deposit)	2.4	4.4	3.6	0.8
Oman (Omani Rial Deposit)	2.7	5.1	6.0	3.2
Bahrain (Bahraini Dinar Deposit)	3.0	5.7	7.1	4.3

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	1,845.7	1.9	-2.7	0.9	2,052.4	1,726.1
Silver \$/oz	21.8	3.2	-4.4	-6.5	28.2	20.7
IPE Brent \$/bbl	112.6	0.9	2.9	44.7	128.0	65.2
Bitcoin (1BTC=\$)	29,421.1	0.8	-21.8	-36.3	67,559.0	28,684.0
Volatility & Currency						
USD (1 EUR =)	1.1	1.4	0.2	-7.1	1.2	1.0
Yen (1 USD =)	127.9	-1.0	-1.5	11.1	130.9	108.7
KWD (1 USD =)	0.3	-0.2	-0.1	1.3	0.3	0.3
CNY (1 EUR =)	6.7	-1.4	1.3	5.4	6.8	6.3
CBOE VIX index	29.4	1.7	-12.1	70.4	36.5	15.0

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