

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	658	148	-0.8	-1.0	-1.1	7.8	14.8
Saudi (TASI)	598	11,358	-0.9	-1.4	0.7	8.7	18.8
Abu Dhabi (ADI)	165	9,305	-0.4	-0.7	9.6	23.0	20.1
Kuwait All Share Index (PR)	85	7,453	-0.2	0.6	5.8	12.6	12.1
Kuwait All Share Index (TR)	85	9,405	-0.2	0.6	8.4	16.5	12.1
Qatar (QE Index)	82	12,217	-0.4	0.2	5.1	5.0	14.5
Dubai (DFMGI)	32	3,158	-1.4	-2.0	-1.2	5.9	13.1
Bahrain (BAX)	11	1,875	0.5	1.9	4.3	7.4	7.2
Oman (Muscat SM)	6	4,116	0.2	-0.2	-0.3	2.5	10.6
S&P GCC Shariah	-	1,127	-0.9	-1.5	-3.4	14.1	21.4
Developed Markets							
MSCI World Index	53,844	2,568	0.3	0.9	-20.5	5.2	18.5
U.S. (S&P 500)	34,001	3,825	-	1.1	-19.7	8.6	18.7
Japan (Topix)	5,081	1,878	1.8	0.4	-5.8	5.6	12.0
U.K. (FTSE)	2,417	7,233	0.9	0.9	-2.1	-1.4	12.5
Emerging Markets							
MSCI EM Index	6,899	993	-0.0	-0.8	-19.4	-2.2	13.1
China (Shanghai Indx.)	6,475	3,551	0.0	-0.3	-6.9	4.0	1.1
India (Sensex)	1,339	53,779	1.6	1.4	-7.7	10.8	11.4

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	-0.5	-3.0	-9.7	22.2	21
Saudi Aramco	34	38	-1.3	-1.7	17.2	-	18
Saudi National Bank	24	66	-1.1	-0.2	2.2	-	20
SABIC	18	100	-1.8	-1.6	-13.8	-4.6	12
Riyadh Bank	15	33	1.9	1.2	19.9	6.4	16
United Arab Emirates							
Intl. Holdings Co.	38	290	1.0	1.4	90.8	493.1	69
FAB	35	19	-0.7	-0.5	0.3	8.4	14
ETISALAT	24	26	-0.8	-1.9	-19.2	15.1	24
Abu Dhabi Commercial Bank	17	9	-0.6	-0.7	3.2	1.8	11
Alpha Dhabi Holdings	9	26	-1.8	-5.0	73.3	-	48
Kuwait							
NBK	25	1,058	-0.2	1.4	11.4	7.5	22
KFH	15	875	-0.1	0.5	15.7	16.0	31
Zain	4	597	0.2	0.5	0.3	2.9	15
Agility	4	795	-0.1	-2.2	1.0	16.0	50
Boubyan Bank	4	777	-0.6	0.5	9.1	17.5	62
Qatar							
Qatar National Bank	24	20	-2.1	-0.6	-1.6	1.0	15
Qatar Islamic Bank	11	23	1.2	2.9	24.9	9.9	16
Industries Qatar	7	16	-1.6	-0.6	2.3	11.4	10
Masraf Al Rayan	7	4	-0.1	-0.8	-11.7	2.4	19
Commercial Bank	6	7	-0.6	-1.7	-0.3	11.7	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank QPSC	Qatar	1.5	5.1%	5.9%	13.8%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.2	4.6%	2.2%	9.3%
Banque Saudi Fransi SJSC	KSA	9.6	2.3%	1.5%	1.8%
Riyadh Bank SJSC	KSA	14.8	1.9%	1.2%	19.9%
Etihad Etisalat Company SJSC	KSA	4.4	1.7%	1.1%	13.6%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Sahara International Petrochemical Company SJSC	KSA	9.2	-5.3%	-2.5%	16.5%
Bank Albilad Sjsc	KSA	4.2	-4.3%	-7.4%	16.5%
Saudi Industrial Investment Group SJSC	KSA	2.9	-3.6%	-1.9%	-10.3%
Emaar Properties PJSC	UAE	8.5	-3.3%	-3.3%	2.9%
Yanbu Cement Company SJSC	KSA	1.1	-3.1%	-4.4%	-10.4%

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

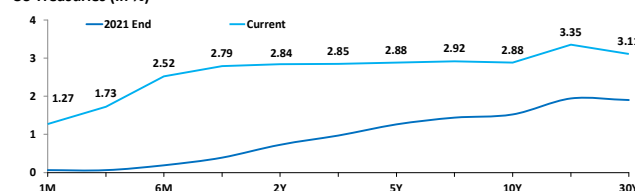
Note: **12yr for Saudi Arabia

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

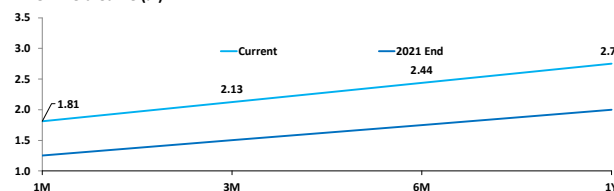
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,163	201	32	167	2	1,855
Abu Dhabi	310	79	22	25	32	429
Kuwait	158	156	51	68	37	214
Qatar	80	50	17	28	5	185
Dubai	49	54	12	15	27	77
Total	1,759	540	134	303	103	2,761

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	70.3	72.2	47.5
Abu Dhabi	66.3	69.3	40.5
Dubai	127.6	131.6	91.1
Kuwait	55.1	63.2	44.9
Qatar	66.8	69.3	39.5
Oman	243.5	259.5	213.5
Bahrain	324.2	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)	2.3	2.9	3.0	-
Euro Region (Euro Deposit)	-0.2	1.0	1.3	-1.6
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-0.3
KSA (Saudi Arabian Riyal Deposit)**	2.8	3.7	4.1	1.1
UAE (UAE Dirham Deposit)	1.9	3.6	3.6	0.7
Qatar (Qatar Rial Deposit)	1.7	4.6	3.7	0.8
Oman (Omani Rial Deposit)	2.5	5.6	6.4	3.4
Bahrain (Bahraini Dinar Deposit)	3.1	6.1	7.5	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 %	High	Low
Gold \$/oz	1,809.1	-0.1	0.1	-1.1	2,052.4	1,726.1
Silver \$/oz	20.0	0.4	-1.4	-14.2	26.5	19.9
IPE Brent \$/bbl	113.5	1.7	-1.1	45.9	128.0	65.2
Bitcoin (1BTC=\$)	20,209.5	4.7	1.4	-56.3	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	-0.1	-0.6	-8.3	1.2	1.0
Yen (1 USD =)	135.7	0.4	0.0	17.9	136.6	109.0
KWD (1 USD =)	0.3	-0.1	0.0	1.5	0.3	0.3
CNY (1 EUR =)	6.7	0.0	0.0	5.5	6.8	6.3
CBOE VIX index	27.5	-4.1	-4.1	59.9	36.5	15.0

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