

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 | -3.6 | -10.6 | -1.0 | 7.7 | 14.8 |
| Saudi (TASI) | 601 | 11,299 | -4.4 | -12.6 | 0.2 | 8.4 | 18.0 |
| Abu Dhabi (ADI) | 166 | 9,457 | - | -5.9 | 11.4 | 23.3 | 20.4 |
| Kuwait All Share Index (PR) | 84 | 7,178 | -3.2 | -8.3 | 1.9 | 12.6 | 12.0 |
| Kuwait All Share Index (TR) | 84 | 9,043 | -3.2 | -8.1 | 4.2 | 16.5 | 12.0 |
| Qatar (QE Index) | 82 | 12,120 | -3.5 | -6.2 | 4.2 | 4.3 | 14.4 |
| Dubai (DFMGI) | 32 | 3,262 | - | -2.5 | 2.1 | 7.1 | 13.1 |
| Bahrain (BAX) | 11 | 1,832 | -1.1 | -4.6 | 1.9 | 8.0 | 7.1 |
| Oman (Muscat SM) | 6 | 4,121 | -0.0 | 0.1 | -0.2 | 1.6 | 10.8 |
| S&P GCC Shariah | - | 1,140 | -3.6 | -11.4 | -2.3 | 14.1 | 21.4 |
| Developed Markets | | | | | | | |
| MSCI World Index | 53,844 | 2,486 | - | -10.9 | -23.1 | 4.5 | 18.5 |
| U.S. (S&P 500) | 32,610 | 3,675 | - | -11.1 | -22.9 | 7.6 | 17.9 |
| Japan (Topix) | 5,089 | 1,816 | - | -5.1 | -8.9 | 5.5 | 11.8 |
| U.K. (FTSE) | 2,374 | 7,016 | - | -7.8 | -5.0 | -1.8 | 12.2 |
| Emerging Markets | | | | | | | |
| MSCI EM Index | 6,899 | 1,005 | - | -6.8 | -18.5 | -1.6 | 13.1 |
| China (Shanghai Indx.) | 6,475 | 3,482 | - | 4.3 | -8.7 | 3.5 | 1.0 |
| India (Sensex) | 1,312 | 51,300 | - | -7.7 | -11.9 | 9.4 | 10.4 |

Blue Chip Watch

| Companies | M. Cap (USD Bn) | Close Price | Change % | MTD % | YTD % | 3-Yr CAGR | P/E TTM |
|-----------------------------|--------------------|----------------|----------|----------|----------|--------------|---------|
| Saudi Arabia | | | | | | | |
| Al-Rajhi Bank | 49 | 82 | -4.6 | -16.9 | -7.2 | 32.2 | 21 |
| Saudi Aramco | 33 | 37 | -4.0 | -11.8 | 13.5 | - | 18 |
| Saudi National Bank | 23 | 63 | -5.3 | -13.3 | -2.5 | - | 19 |
| SABIC | 18 | 101 | -2.1 | -11.9 | -12.9 | -4.6 | 12 |
| Riyadh Bank | 15 | 32 | -6.8 | -15.4 | 19.7 | 17.9 | 16 |
| United Arab Emirates | | | | | | | |
| Intl. Holdings Co. | 37 | 281 | - | 0.2 | 84.6 | 566.4 | 67 |
| FAB | 35 | 19 | - | -11.5 | 2.0 | 10.9 | 14 |
| ETISALAT | 26 | 27 | - | -10.1 | -13.9 | 17.1 | 25 |
| Abu Dhabi Commercial Bank | 18 | 9 | - | -7.3 | 8.7 | 4.3 | 12 |
| Alpha Dhabi Holdings | 9 | 25 | - | -2.3 | 66.7 | - | 46 |
| Kuwait | | | | | | | |
| NBK | 24 | 1,015 | -1.9 | -2.2 | 6.9 | 13.9 | 21 |
| KFH | 14 | 801 | -3.5 | -10.9 | 5.9 | 24.3 | 29 |
| Zain | 4 | 605 | -1.5 | -4.0 | 1.7 | 10.5 | 15 |
| Agility | 4 | 1,020 | -6.3 | -11.1 | 7.9 | 22.8 | 60 |
| Boubyan Bank | 4 | 755 | -4.1 | -7.0 | 6.0 | 22.5 | 60 |
| Qatar | | | | | | | |
| Qatar National Bank | 24 | 19 | -2.7 | -10.4 | -4.4 | -0.3 | 14 |
| Qatar Islamic Bank | 11 | 21 | -2.9 | -8.2 | 15.9 | 11.8 | 14 |
| Masraf Al Rayan | 8 | 4 | -3.7 | -5.7 | -4.5 | 2.1 | 20 |
| Industries Qatar | 7 | 16 | -5.4 | -13.7 | 1.9 | 5.7 | 10 |
| Commercial Bank | 6 | 7 | -2.5 | -7.9 | -3.7 | 18.2 | 12 |

Top 5 Gainers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|--|---------|--------------------|----------|-------|--------|
| Saudi Airlines Catering Company SJSC | KSA | 1.1 | 1.9% | -5.5% | -2.8% |
| Al Hammadi Company for Development and Investment SJSC | KSA | 1.3 | 1.2% | -1.3% | 27.3% |
| National Bank of Bahrain BSC | Bahrain | 1.5 | 0.3% | -1.1% | 3.8% |
| Ahli Bank QPSC | Qatar | 1.4 | 0.1% | -5.8% | 7.2% |
| National Marine Dredging Company PJSC | UAE | 1.5 | 0.0% | -6.6% | 110.1% |

Top 5 Losers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|---|---------|--------------------|----------|--------|-------|
| Bank Aljazira SJSC | KSA | 4.7 | -9.0% | -21.3% | 17.0% |
| Dar Al Arkan Real Estate Development Company SJSC | KSA | 3.8 | -7.8% | 6.3% | 30.0% |
| Sahara International Petrochemical Company SJSC | KSA | 8.8 | -7.5% | -11.9% | 12.4% |
| Qatar Aluminum Manufacturing Company QPSC | Qatar | 1.3 | -7.4% | -13.2% | -1.7% |
| Methanol Chemicals Company SJSC | KSA | 1.1 | -7.1% | -19.8% | -1.9% |

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

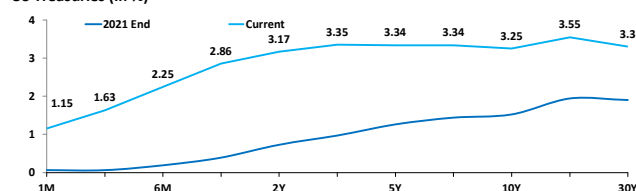
Note: **12yr for Saudi Arabia

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

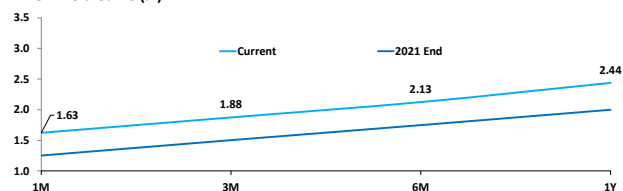
Stock Market Liquidity

| Countries | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV - 1M (USD mn) |
|--------------|--------------------------|---------------------|-----------|------------|-----------|-----------------------|
| KSA | 1,676 | 201 | 16 | 179 | 6 | 2,171 |
| Abu Dhabi | - | 78 | - | - | - | 462 |
| Kuwait | 184 | 156 | 30 | 96 | 30 | 248 |
| Qatar | 167 | 50 | 3 | 45 | 2 | 212 |
| Dubai | 136 | 54 | - | - | - | 101 |
| Total | 2,164 | 539 | 49 | 320 | 38 | 3,193 |

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

| Country | Current | 52-Week High | 52-Week Low |
|--------------|---------|--------------|-------------|
| Saudi Arabia | 65.2 | 70.2 | 47.5 |
| Abu-Dhabi | 63.2 | 69.2 | 40.5 |
| Dubai | 122.3 | 129.7 | 91.1 |
| Kuwait | 58.9 | 62.7 | 44.9 |
| Qatar | 64.2 | 69.2 | 39.5 |
| Oman | 243.5 | 259.5 | 213.5 |
| Bahrain | 306.3 | 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) | 2.0 | 3.3 | 3.2 | - |
| Euro Region (Euro Deposit) | -0.4 | 1.5 | 1.7 | -1.6 |
| Kuwait (Kuwaiti Dinar Deposit) | 2.1 | - | 2.6 | -0.6 |
| KSA (Saudi Arabian Riyal Deposit)** | 3.1 | 3.9 | 4.2 | 1.0 |
| UAE (UAE Dirham Deposit) | 1.9 | 3.9 | 3.8 | 0.5 |
| Qatar (Qatar Rial Deposit) | 1.8 | 4.8 | 4.0 | 0.8 |
| Oman (Omani Rial Deposit) | 2.5 | 5.9 | 6.5 | 3.3 |
| Bahrain (Bahraini Dinar Deposit) | 3.1 | 6.1 | 7.2 | 4.0 |

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 | 1,839.4 | 0.0 | 0.1 | 0.6 | 2,052.4 | 1,726.1 |
| Silver \$/oz | 21.7 | 0.0 | 0.5 | -7.0 | 26.5 | 20.7 |
| IPE Brent \$/bbl | 113.1 | 0.0 | -7.9 | 45.4 | 128.0 | 65.2 |
| Bitcoin (1BTC=\$) | 20,552.8 | 8.4 | -35.3 | -55.5 | 67,559.0 | 18,966.1 |
| Volatility & Currency | | | | | | |
| USD (1 EUR =) | 1.0 | 0.0 | -2.2 | -7.7 | 1.2 | 1.0 |
| Yen (1 USD =) | 135.0 | 0.0 | 4.9 | 17.3 | 135.5 | 109.0 |
| KWD (1 USD =) | 0.3 | 0.0 | 0.3 | 1.6 | 0.3 | 0.3 |
| CNY (1 EUR =) | 6.7 | 0.0 | 0.7 | 5.7 | 6.8 | 6.3 |
| CBOE VIX index | 31.1 | -5.5 | 18.9 | 80.8 | 36.5 | 15.0 |

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