

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	584	145	0.1	2.5	26.9	10.1	10.1	27
Saudi (TASI)	2,589	11,157	0.1	1.3	28.4	11.7	13.3	23
Qatar (QE Index)	154	11,135	-0.3	3.6	6.7	4.3	0.0	16
Abu Dhabi (ADI)	366	7,665	-0.2	4.7	51.9	15.8	11.1	21
Kuwait AII Share Index (PR)	132	6,768	1.0	2.8	22.0	9.5	-	21
Kuwait AII Share Index (TR)	132	8,320	1.0	2.8	24.6	13.2	-	21
Dubai (DFMGI)	86	2,903	-0.0	5.0	16.5	0.9	-3.6	15
Bahrain (BAX)	25	1,662	0.9	4.1	11.6	7.2	7.7	13
Oman (Muscat SM)	14	3,959	0.1	-1.8	8.2	-3.3	-7.4	10
<b>Developed markets</b>								
MSCI World Index	58,862	3,126	0.1	1.8	16.2	12.8	12.6	27
U.S. (S&P 500)	40,191	4,496	0.2	2.3	19.7	15.8	15.7	27
U.K. (FTSE)	2,874	7,150	0.3	1.7	10.7	-1.9	0.9	15
Japan (Topix)	6,555	1,936	0.1	1.8	7.3	3.8	8.5	13
<b>Emerging markets</b>								
MSCI EM Index	8,005	1,275	0.4	-0.2	-1.2	6.1	7.2	17
China (Shanghai Indx.)	6,504	3,711	0.7	4.2	1.9	8.4	2.9	14
India (Sensex)	1,457	55,944	-0.0	6.4	17.2	13.1	15.0	27

## Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,856	35	-	-0.1	-0.6	-	-	26
SABIC	97	121	0.2	-	19.3	-1.2	7.9	23
Al-Rajhi Bank	81	121	-0.7	9.0	64.4	29.7	28.2	24
Saudi National Bank	70	59	-0.3	7.3	36.1	10.4	20.4	16
Saudi Telecom	70	131	-	-2.5	23.2	17.0	17.8	23
<b>United Arab Emirates</b>								
Alpha Dhabi Holdings	78	29	-1.0	-1.4	91.3	-	-	-
Intl. Holdings Co.	72	146	-	10.3	248.1	397.1	151.3	57
ETISALAT	57	24	-0.5	5.4	42.1	13.0	3.8	23
FAB	51	17	-	2.5	31.8	5.2	12.4	17
TAQA	40	1	-0.8	-	-9.7	2.7	20.6	28
<b>Kuwait</b>								
KFH	23	815	1.1	3.8	32.4	22.4	23.3	35
NBK	22	934	2.2	4.5	16.7	10.0	15.1	25
Zain	9	602	-	1.9	-0.7	8.1	12.8	14
Boubyan Bank	8	788	0.4	-1.5	45.7	23.2	22.6	75
Agility	7	1,006	1.1	2.0	63.7	19.4	31.5	41
<b>Qatar</b>								
Qatar National Bank	48	19	0.4	5.4	7.6	3.3	5.1	16
Industries Qatar	22	13	0.2	-1.3	21.3	1.9	3.1	16
Qatar Islamic Bank	12	18	-0.6	7.1	7.8	11.0	10.5	-
Ezdan Holding	11	2	-1.8	1.6	-12.4	19.1	-4.4	-
Masraf Al Rayan	9	5	0.1	5.3	0.4	6.9	3.7	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Banque Saudi Fransi	KSA	13.2	3.8%	11.0%	29.7%
Zad Holding Company	Qatar	1.2	3.2%	4.9%	19.6%
National Bank of Ras Al Khaimah	UAE	1.8	3.1%	-2.4%	2.6%
Air Arabia	UAE	1.8	2.9%	5.9%	12.5%
Riyad Bank	KSA	21.8	2.8%	4.2%	35.1%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank	Qatar	2.6	-9.7%	1.0%	13.1%
Ezdan Holding Group	Qatar	11.3	-1.8%	1.6%	-12.4%
Jarir Marketing Company	KSA	6.6	-1.7%	3.1%	19.6%
United Development Company	Qatar	1.5	-1.7%	4.7%	-7.9%
Dubai Investments	UAE	2.2	-1.6%	8.8%	28.3%

CAGR - Compounded annual growth rate / ADTV - Average daily traded value / M. Cap - 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

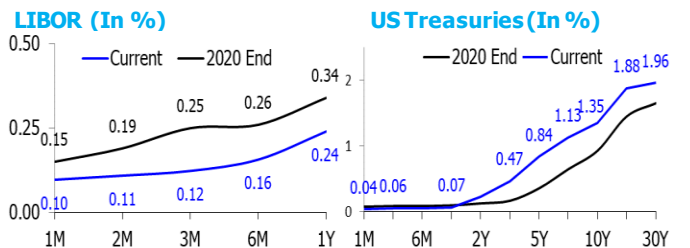
## Market News

- Fintech investments across the EMEA region climbed to USD 39.1 billion in H1 2021 compared to USD 26 billion in whole of 2020, underpinned by growing interest in digitalization - [Zawya](#)
- The amount of loans extended to residents hit AED 336.5 billion in June 2021, up by 3.6 percent from AED 324.7 billion a year ago. - [UAE Central Bank](#)

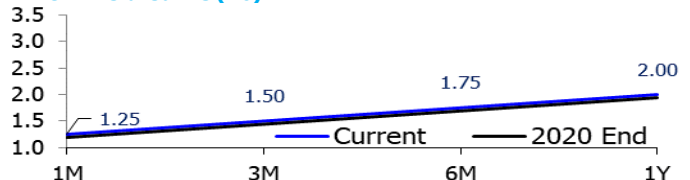
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	1,356	193	86	93	14	2,002
Kuwait	315	154	63	49	42	177
UAE	490	126	27	29	70	387
Qatar	75	49	14	29	6	60
Bahrain	4	42	17	3	22	2
Oman	4	112	14	12	86	4
<b>Total</b>	<b>2,244</b>	<b>676</b>	<b>221</b>	<b>215</b>	<b>240</b>	<b>2,631</b>

## Yield Curve & CDS Watch



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	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	219.5	217.5	592.5	208.0
Bahrain	216.9	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	0.5	2.6
KSA**	0.5	0.5	0.6	2.2
UAE	0.1	0.0	0.4	1.4
Qatar	0.1	-0.0	2.9	1.9
Oman	2.1	2.0	2.6	4.7
Bahrain	1.1	1.0	3.7	5.6
Euro Region	-0.6	-0.6	-0.7	-0.4

Last FOMC Meeting Date: July 27/28 Next FOMC Mt Date: Sep 21/22

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,790.7	-0.7	-1.3	-5.6	1,970.1	1,681.2
Silver \$/oz	23.9	0.1	-6.3	-9.5	29.0	22.6
IPE Brent \$/bbl	72.3	1.7	-5.3	39.5	77.2	37.5
Bitcoin/USD	49,011.8	2.7	18.1	69.0	63,564.5	10,124.0
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.1	-0.8	-3.6	1.2	1.2
Yen (1 USD =)	110.0	0.3	0.3	6.5	111.5	102.7
KWD (1 USD =)	0.3	0.1	0.2	-1.0	0.3	0.3
CNY (1 EUR =)	6.5	0.1	0.2	-0.8	6.9	6.4
CBOE VIX index	16.8	-2.5	-7.9	-26.2	40.3	15.1

- The Bank of Korea raised its policy rate for the first time in almost three years, as increasing consumer credit created new threats for the economy - [Reuters](#)
- US residential real estate sale up, but under pressure from rising prices and tight supply - [Reuters](#)