

#### Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
S&P GCC Composite	746	172	-1.1	-3.4	15.0	15.5	14.8
Saudi (TASI)	619	13,379	-1.0	-2.6	18.6	16.9	21.4
Abu Dhabi (ADI)	168	9,795	-1.2	-2.8	15.4	25.7	21.5
Kuwait All Share Index (PR)	93	8,142	-1.9	-2.6	15.6	12.6	14.1
Kuwait All Share Index (TR)	93	10,222	-1.9	-2.5	17.8	16.5	14.1
Qatar (QE Index)	92	13,471	0.2	-0.9	15.9	11.4	16.0
Dubai (DFMGI)	33	3,529	-1.9	-5.1	10.4	11.8	13.1
Bahrain (BAX)	12	2,012	1.2	-2.2	11.9	12.4	8.8
Oman (Muscat SM)	6	4,159	0.1	0.0	0.7	2.7	10.7
S&P GCC Shariah	-	1,344	-1.0	-3.5	15.1	14.1	24.9
<b>Developed Markets</b>							
MSCI World Index	53,926	2,653	-0.9	-5.1	-17.9	8.3	18.9
U.S. (S&P 500)	35,526	3,935	-1.6	-4.8	-17.4	11.9	19.5
Japan (Topix)	5,215	1,851	-0.6	-2.6	-7.1	6.3	11.6
U.K. (FTSE)	2,495	7,348	1.4	-2.6	-0.5	0.8	12.5
<b>Emerging Markets</b>							
MSCI EM Index	6,893	1,011	0.4	-6.0	-17.9	-0.2	13.5
China (Shanghai Indx.)	6,475	3,206	0.8	0.4	-16.0	1.8	-0.1
India (Sensex)	1,405	54,088	-0.5	-5.2	-7.2	13.4	12.4

#### Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	65	107	-0.7	-2.9	21.0	37.5	29
Saudi Aramco	40	46	-1.0	1.3	27.1	-	23
Saudi National Bank	28	77	-1.0	-2.4	19.7	-	22
SABIC	22	123	-2.5	-6.1	6.0	4.1	16
Riyad Bank	18	39	-2.3	-5.6	42.1	16.1	19
<b>United Arab Emirates</b>							
FAB	38	21	-3.8	-8.5	10.3	10.5	15
Intl. Holdings Co.	31	244	2.6	11.8	60.6	505.4	61
ETISALAT	30	32	-1.6	-10.0	-0.6	27.5	29
Abu Dhabi Commercial Bank	19	10	-1.6	-0.2	19.1	7.2	13
Emaar Properties	10	6	-1.8	-6.3	22.3	-	11
<b>Kuwait</b>							
NBK	24	1,050	-0.8	-0.2	10.6	9.3	22
KFH	17	955	-2.5	-3.0	26.3	24.8	34
Agility	5	1,180	-3.4	-5.6	24.9	26.6	103
Zain	4	630	-3.2	-7.5	5.9	8.6	16
Boubyan Bank	3	879	-2.4	-5.4	23.4	23.0	70
<b>Qatar</b>							
Qatar National Bank	28	23	0.2	0.2	15.4	9.8	17
Qatar Islamic Bank	12	25	1.4	1.7	35.8	17.4	17
Masraf Al Rayan	9	5	-1.1	0.9	17.2	17.0	25
Industries Qatar	8	18	1.1	-4.9	15.4	16.5	12
Commercial Bank	7	7	-0.1	-3.1	10.4	18.3	14

#### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Bahrain BSC	Bahrain	1.6	4.0%	4.0%	8.3%
International Holding Company PJSC	UAE	31.5	2.6%	11.8%	60.6%
Savola Group Co	KSA	4.2	2.4%	3.1%	15.2%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.6	2.1%	-11.0%	18.7%
Banque Saudi Fransi SJSC	KSA	10.9	1.9%	0.0%	14.7%

#### Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mouwasat Medical Services Company SJSC	KSA	2.6	-6.6%	-7.7%	28.0%
Air Arabia PJSC	UAE	1.5	-5.0%	-2.8%	44.1%
National Marine Dredging Company PJSC	UAE	1.5	-4.9%	-6.9%	107.2%
Abu Dhabi Islamic Bank PJSC	UAE	4.9	-4.1%	-6.6%	19.4%
First Abu Dhabi Bank PJSC	UAE	38.4	-3.8%	-8.5%	10.3%

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

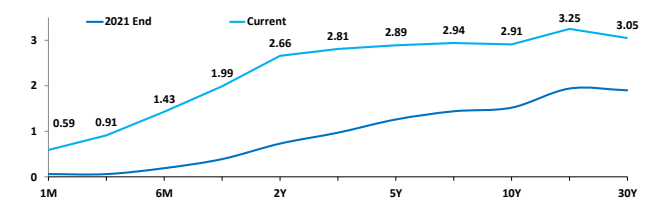
Note: \*\*12Yr for Saudi Arabia

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

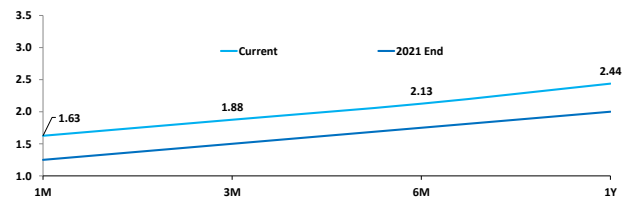
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,311	201	77	117	7	2,448
Abu Dhabi	514	78	20	24	34	460
Kuwait	284	156	34	93	29	225
Qatar	223	50	24	23	3	194
Dubai	117	54	10	19	25	119
<b>Total</b>	<b>3,449</b>	<b>539</b>	<b>165</b>	<b>276</b>	<b>98</b>	<b>3,445</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	70.1	70.2	47.5
Abu-Dhabi	63.2	63.3	40.5
Dubai	114.9	114.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	65.7	65.7	39.5
Oman	243.5	259.5	213.5
Bahrain	302.8	305.2	216.5

#### Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	1.4	2.9	2.9	-
Euro Region (Euro Deposit)	-0.4	0.6	1.0	-1.9
Kuwait (Kuwaiti Dinar Deposit)	1.9	-	2.6	-0.3
KSA (Saudi Arabian Riyal Deposit)**	2.1	3.5	4.1	1.2
UAE (UAE Dirham Deposit)	1.4	3.1	3.3	0.4
Qatar (Qatar Rial Deposit)	2.5	4.6	3.8	0.9
Oman (Omani Rial Deposit)	2.6	5.0	6.0	3.1
Bahrain (Bahraini Dinar Deposit)	3.1	5.5	7.0	4.1

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	1,852.1	0.8	-2.3	1.3	2,052.4	1,726.1
Silver \$/oz	21.6	1.5	-5.2	-7.4	28.2	21.2
IPE Brent \$/bbl	107.5	4.9	-1.7	38.2	128.0	65.1
Bitcoin (1BTC=\$)	29,000.0	-6.5	-23.0	-37.2	67,559.0	29,000.0
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	-0.2	-0.3	-7.5	1.2	1.0
Yen (1 USD =)	130.0	-0.4	0.1	12.9	130.9	108.7
KWD (1 USD =)	0.3	0.0	0.2	1.5	0.3	0.3
CNY (1 EUR =)	6.7	-0.2	1.7	5.8	6.7	6.3
CBOE VIX index	32.6	-1.3	-2.5	89.1	36.5	15.0

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