

#### 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	702	162	-0.5	-2.4	8.0	11.0	14.8
Saudi (TASI)	680	12,596	-0.5	-2.5	11.7	12.5	19.9
Abu Dhabi (ADI)	162	9,710	-0.3	-3.4	14.4	24.8	20.9
Qatar(QE Index)	87	12,965	0.0	0.4	11.5	7.3	15.4
Kuwait All Share Index (TR)	85	9,602	-0.1	-2.5	10.7	16.5	12.4
Kuwait All Share Index (PR)	85	7,630	-0.1	-2.5	8.3	12.6	12.4
Dubai (DFMGI)	33	3,396	0.7	1.4	6.3	8.3	13.1
Bahrain (BAX)	11	1,884	0.3	-1.9	4.8	9.1	7.3
Oman(Muscat SM)	6	4,131	0.0	0.4	0.0	1.3	10.8
S&P GCC Shariah	-	1,257	-0.7	-2.3	7.7	14.1	21.4
<b>Developed Markets</b>							
MSCI World Index	53,844	2,783	-0.8	-0.3	-13.9	9.2	18.5
U.S. (S&P 500)	36,886	4,116	-1.1	-0.4	-13.6	12.6	20.2
Japan (Topix)	5,440	1,970	1.2	3.0	-1.1	8.3	12.6
U.K. (FTSE)	2,630	7,593	-0.1	-0.2	2.8	1.0	13.1
<b>Emerging Markets</b>							
MSCI EM Index	6,899	1,074	1.2	-0.4	-12.8	1.7	13.1
China (Shanghai Indx.)	6,475	3,420	0.7	2.4	-10.3	4.6	0.7
India (Sensex)	1,409	54,892	-0.4	-1.2	-5.8	11.3	11.9

#### 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	57	94	-1.2	-5.0	6.1	28.2	24
Saudi Aramco	36	41	0.2	-3.1	24.7	-	19
Saudi National Bank	26	71	-0.8	-2.1	10.1	-	21
SABIC	20	113	-0.7	-1.6	-2.8	-1.5	14
Riyad Bank	17	37	0.1	-3.9	36.0	10.4	18
<b>United Arab Emirates</b>							
FAB	37	20	0.2	-7.6	6.5	10.4	15
Intl. Holdings Co.	36	280	0.2	-	84.2	564.1	67
ETISALAT	27	28	-1.9	-6.7	-10.7	20.3	26
Abu Dhabi Commercial Bank	18	10	-0.7	-2.7	14.1	3.8	12
Emaar Properties	10	6	2.1	2.3	19.4	-	8
<b>Kuwait</b>							
NBK	24	1,032	0.4	-0.6	8.7	6.3	21
KFH	15	852	-0.8	-5.2	12.6	17.8	31
Agility	4	1,122	0.5	-2.3	18.7	22.1	66
Zain	4	606	-0.5	-3.8	1.8	2.4	15
Boubyan Bank	3	813	-0.2	0.1	14.1	19.6	65
<b>Qatar</b>							
Qatar National Bank	25	20	-1.0	-6.7	-0.4	1.7	15
Qatar Islamic Bank	11	22	0.3	-3.2	22.3	8.4	15
Industries Qatar	8	18	-0.2	-0.7	17.2	16.4	12
Masraf Al Rayan	8	5	2.0	1.9	3.2	8.3	22
Commercial Bank	7	7	-0.2	2.9	7.7	14.8	14

#### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Company SJSC	KSA	1.5	6.7%	-0.7%	30.4%
Ahli Bank QPSC	Qatar	1.5	6.2%	0.0%	13.8%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.1	4.4%	5.8%	27.1%
Arab National Bank	KSA	6.5	2.5%	-0.2%	36.7%
Air Arabia PJSC	UAE	1.5	2.4%	4.5%	44.8%

#### Top 5 Losers\* ▼

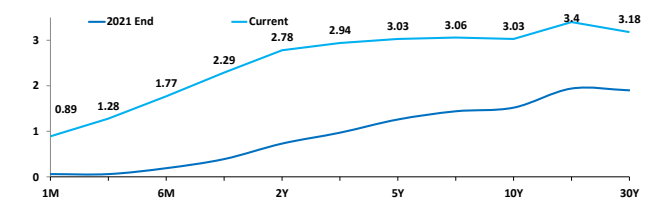
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Investment Bank SJSC	KSA	2.8	-3.3%	-8.9%	39.0%
SABIC Agri-Nutrients Company SJSC	KSA	7.5	-3.2%	3.4%	-13.9%
Adnoc Drilling Company PJSC	UAE	2.3	-2.3%	3.1%	-2.1%
Emaar The Economic City SJSC	KSA	1.1	-1.9%	0.0%	-6.7%
Alinma Bank SJSC	KSA	11.8	-1.9%	-5.7%	51.5%

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

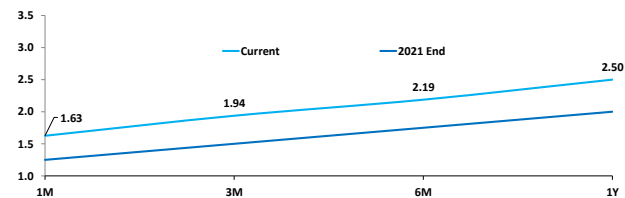
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,498	201	61	133	7	2,226
Abu Dhabi	456	79	25	20	34	466
Kuwait	177	156	57	55	44	254
Qatar	159	50	30	16	4	201
Dubai	83	54	22	6	26	97
<b>Total</b>	<b>2,372</b>	<b>540</b>	<b>195</b>	<b>230</b>	<b>115</b>	<b>3,244</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	62.2	70.2	47.5
Abu-Dhabi	59.2	69.2	40.5
Dubai	119.8	129.7	91.1
Kuwait	56.0	60.8	44.5
Qatar	61.2	69.2	39.5
Oman	243.5	259.5	213.5
Bahrain	292.4	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	3.0	3.0	-
Euro Region (Euro Deposit)	-0.3	1.1	1.4	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.0	-	2.6	-0.4
KSA (Saudi Arabian Riyal Deposit)**	2.6	3.3	3.8	0.7
UAE (UAE Dirham Deposit)	1.4	3.4	3.2	0.2
Qatar (Qatar Rial Deposit)	2.1	4.3	3.6	0.5
Oman (Omani Rial Deposit)	2.6	5.0	5.7	2.7
Bahrain (Bahraini Dinar Deposit)	3.2	5.5	6.7	3.6

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	1,853.3	0.1	0.9	1.4	2,052.4	1,726.1
Silver \$/oz	22.0	-0.8	2.3	-5.3	28.0	20.7
IPE Brent \$/bbl	123.6	2.5	0.6	58.9	128.0	65.2
Bitcoin (1BTC=\$)	30,185.6	-3.0	-5.0	-34.7	67,559.0	28,589.5
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	0.1	-0.2	-5.8	1.2	1.0
Yen (1 USD =)	134.2	1.3	4.3	16.6	134.2	109.0
KWD (1 USD =)	0.3	0.1	0.0	1.3	0.3	0.3
CNY (1 EUR =)	6.7	0.2	0.2	5.2	6.8	6.3
CBOE VIX index	24.0	-0.2	-8.5	39.1	36.5	15.0

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