

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	394	104	2.1	5.4	-10.0	1.3	0.2	15
Saudi (TASI)	2,316	7,843	1.8	5.1	-6.5	2.7	0.8	18
Qatar (QE Index)	142	9,767	1.7	4.3	-6.3	2.9	-2.2	15
Abu Dhabi (ADI)	187	4,543	3.6	5.5	-10.5	0.4	0.9	13
Kuwait All Share Index (PR)	100	5,213	1.7	4.9	-17.0	0.3	-	13
Kuwait All Share Index (TR)	100	6,269	1.7	4.9	-13.6	3.8	-	13
Dubai (DFMGI)	65	2,236	3.7	9.0	-19.1	-14.9	-8.9	7
Bahrain (BAX)	21	1,355	3.4	5.0	-15.8	1.3	0.8	9
Oman (Muscat SM)	11	3,629	1.8	1.7	-8.8	-9.8	-8.8	9
Developed markets								
MSCI World Index	43,780	2,392	0.3	3.8	1.4	7.2	8.6	22
U.S. (S&P 500)	29,771	3,397	0.7	3.9	5.1	11.7	12.7	25
U.K. (FTSE)	2,157	6,002	-1.4	1.8	-20.4	-6.8	-0.3	18
Japan (Topix)	5,778	1,604	-1.2	7.2	-6.8	0.2	2.3	17
Emerging markets								
MSCI EM Index	6,279	1,092	-0.1	1.2	-2.0	0.3	6.7	17
China (Shanghai Indx.)	5,745	3,543	0.6	2.1	10.9	1.1	2.7	15
India (Sensex)	1,003	38,435	1.5	2.2	-6.8	6.7	8.1	22

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,821	34	1.9	3.5	-3.1	-	-	28
SABIC	71	88	-0.5	-0.6	-5.9	-3.6	2.3	261
Saudi Telecom	52	97	-0.1	-0.6	-5.1	8.9	9.6	18
Al-Rajhi Bank	43	65	3.3	10.2	-0.8	14.6	12.0	17
NCB	31	39	4.0	6.3	-21.6	3.0	1.4	11
United Arab Emirates								
TAQA	47	2	15.8	15.8	195.6	36.9	24.7	-
ETISALAT	40	17	1.9	1.8	3.5	-1.9	6.3	17
FAB	34	11	2.9	4.4	-24.8	2.5	3.1	12
Emirates NBD	18	11	9.2	20.5	-18.1	10.0	4.8	6
Intl. Holding Co.	18	36	0.2	12.7	484.8	190.4	100.0	51
Kuwait								
NBK	19	832	2.2	5.4	-18.4	9.2	6.3	20
KFH	16	617	0.5	6.7	-16.3	12.0	11.4	24
Zain	8	590	2.8	7.3	-1.7	5.5	9.2	13
Boubyan Bank	6	563	1.1	6.0	-7.8	17.0	14.1	34
Agility	4	617	-3.7	-3.6	-13.3	2.4	11.8	19
Qatar								
Qatar National Bank	47	19	1.8	2.8	-10.2	12.2	7.9	13
Industries Qatar	15	9	2.3	15.1	-12.4	-0.9	-6.2	34
Qatar Islamic Bank	10	16	0.1	0.3	5.3	19.1	7.9	13
Ezdan Holding	10	1	1.9	-	130.9	8.6	-3.9	617
Masraf Al Rayan	9	4	3.2	5.4	4.8	1.7	0.4	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Aldar Properties	UAE	4.5	15.8%	22.5%	-1.9%
Abu Dhabi National Energy Company	UAE	47.1	15.8%	15.8%	195.6%
Abu Dhabi Commercial Bank	UAE	10.9	12.7%	14.5%	-27.4%
Aamal Company	Qatar	1.5	10.1%	9.5%	3.6%
United Electronics Company	KSA	1.0	9.6%	12.3%	2.5%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	2.8	-10.0%	-3.9%	-39.4%
Agility Public Warehousing Co	Kuwait	4.1	-3.7%	-3.6%	-13.3%
Dallah Healthcare Company	KSA	1.1	-3.2%	1.1%	16.7%
National Shipping Company of Saudi Arabia	KSA	3.9	-2.8%	-2.1%	-7.3%
Fawaz Abdulaziz Alhokair Company	KSA	1.1	-2.4%	5.0%	-21.5%

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

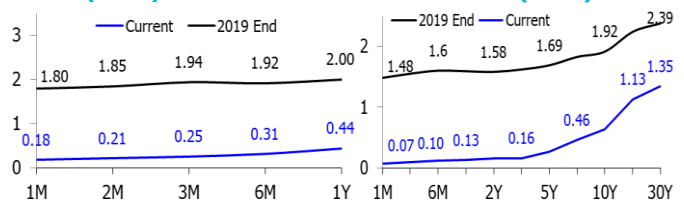
- Kuwaiti parliament has approved a law to increase protection for troubled businesses and provide two new options before they are forced to declare bankruptcy. – [Zawya](#)
- OPEC+ group countries that pumped above supply targets from May to July will need to slash output by over a million barrels per day for two months to compensate. – [Reuters](#)

Value Traded & Advances/Decline Ratio

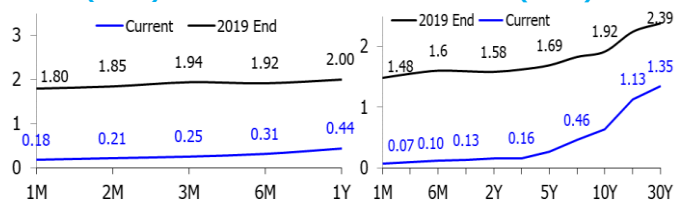
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,850	206	141	55	10	1,656
Kuwait	157	164	71	54	39	96
UAE	221	132	40	30	62	110
Qatar	152	46	32	12	2	136
Bahrain	3	44	28	1	15	2
Oman	2	121	31	9	81	3
Total	2,386	713	343	161	209	2,003

Yield Curve & CDS Watch

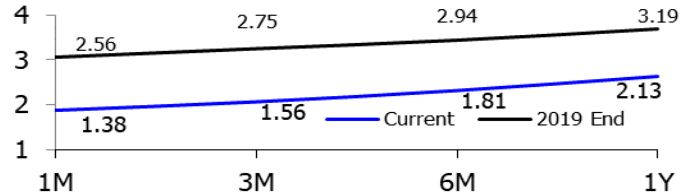
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	87.2	58.5	232.4	58.5
Abu-Dhabi	48.4	34.8	155.0	34.6
Dubai	176.3	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	46.7	36.8	181.0	36.5
Oman	244.5	266.0	637.0	199.0
Bahrain	338.0	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	787.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	1.2	1.1	0.9	2.6
KSA**	0.9	0.8	1.3	2.2
UAE	0.1	-0.1	0.7	1.4
Qatar	0.0	-0.1	1.5	1.7
Oman	2.1	2.0	4.8	6.2
Bahrain	2.0	1.9	2.8	5.0
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Jul 28/29

Next FOMC Mt Date: Sep 15/16

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,939.4	-0.2	-1.8	27.8	2,063.2	1,454.3
Silver \$/oz	26.7	1.1	9.5	49.7	29.2	12.0
IPE Brent \$/bbl	44.4	-1.0	2.4	-32.8	68.7	19.5
Bitcoin/USD	11,667	-1.0	2.7	62.8	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.4	0.2	5.2	1.2	1.1
Yen (1 USD =)	105.8	-0.8	-0.1	-2.6	112.1	102.3
KWD (1 USD =)	0.3	0.1	0.1	0.9	0.3	0.3
CNY (1 EUR =)	6.9	-0.5	-0.8	-0.6	7.2	6.9
CBOE VIX index	22.7	3.0	-7.1	64.9	82.7	11.5

U.S. home sales rose at a record rate for a second straight month in July, and purchasing managers in both the manufacturing and services sectors report business activity has accelerated at a brisker-than-expected pace this month. – [Reuters](#)

Britain's economic recovery has gathered pace, but government borrowing rose past the USD 2.6 trillion mark and fears of future job losses are mounting. – [Reuters](#)