

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	375	99	0.1	3.2	-14.7	1.2	-4.3	15
Saudi (TASI)	2,191	7,329	0.4	1.6	-12.6	2.5	-5.1	18
Qatar (QE Index)	131	9,258	-0.6	4.7	-11.2	0.7	-4.9	14
Abu Dhabi (ADI)	132	4,332	-0.8	4.6	-14.6	-1.2	-1.0	12
Kuwait All Share Index (PR)	96	5,161	1.0	3.3	-17.9	2.6	-	13
Kuwait All Share Index (TR)	96	6,176	1.0	3.3	-14.9	6.3	-	13
Dubai (DFMGI)	62	2,125	-1.8	9.2	-23.2	-14.4	-12.2	5
Bahrain (BAX)	21	1,281	0.3	0.9	-20.4	-1.1	-1.3	9
Oman (Muscat SM)	11	3,523	-0.4	-0.6	-11.5	-12.9	-11.5	8
Developed markets								
MSCI World Index	40,546	2,275	-0.6	5.9	-3.5	5.8	5.1	19
U.S. (S&P 500)	28,246	3,207	-0.8	5.3	-0.7	9.7	8.9	22
U.K. (FTSE)	2,185	6,336	-2.1	4.3	-16.0	-5.6	-1.4	16
Japan (Topix)	5,717	1,628	-0.1	4.1	-5.4	0.8	-0.3	16
Emerging markets								
MSCI EM Index	5,243	1,010	0.2	8.5	-9.4	-0.3	0.6	14
China (Shanghai Indx.)	4,879	3,099	0.6	3.6	-3.0	-2.2	-10.6	13
India (Sensex)	881	33,957	-1.2	4.7	-17.7	2.8	5.1	19

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,722	32	0.2	-2.1	-8.4	-	-	21
SABIC	71	89	0.1	3.4	-5.5	-3.5	-3.0	221
Saudi Telecom	53	99	-0.1	-0.3	-2.6	12.5	8.1	18
Al-Rajhi Bank	40	59	0.7	2.8	-9.3	13.7	6.8	15
NCB	31	39	-0.5	-1.6	-20.1	11.7	-2.3	10
United Arab Emirates								
ETISALAT	39	16	-1.3	4.3	0.2	-2.1	7.6	16
FAB	35	12	-0.9	4.5	-23.2	2.5	1.8	11
Emirates NBD	16	9	-0.5	9.2	-28.1	6.6	0.1	4
Intl. Holding Co.	15	30	4.6	5.4	375.8	169.3	88.2	90
DP World	13	16	0.2	0.9	23.5	-11.0	-5.1	11
Kuwait								
NBK	18	823	2.2	6.7	-19.2	12.6	4.6	14
KFH	16	623	-	1.1	-15.5	19.9	9.4	17
Zain	8	548	2.8	3.4	-8.7	10.2	4.3	11
Boubyan Bank	5	520	0.8	2.4	-14.8	16.3	10.4	26
Agility	4	677	4.2	2.6	-17.2	10.8	7.5	13
Qatar								
Qatar National Bank	45	18	-0.7	3.8	-13.6	9.7	4.9	12
Industries Qatar	14	9	-0.9	10.3	-16.3	-4.1	-8.8	25
Qatar Islamic Bank	10	16	-1.2	5.1	4.4	20.4	8.4	13
Masraf Al Rayan	8	4	-0.3	0.7	-1.3	-0.2	-3.1	13
Mesaieed Petro	7	2	-2.3	4.5	-16.3	17.5	-2.8	27

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	14.6	4.6%	5.4%	375.8%
Agility Public Warehousing Co	Kuwait	3.9	4.2%	2.6%	-17.2%
Arab National Bank	KSA	8.7	3.1%	9.3%	-20.8%
Abu Dhabi National Energy Company	UAE	1.1	3.1%	-2.9%	28.6%
Mobile Telecom Co Saudi Arabia	KSA	1.8	3.1%	4.2%	-2.4%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.6	-4.8%	5.7%	-25.5%
Emaar Properties	UAE	5.5	-4.1%	12.7%	-29.6%
Orascom Construction	UAE	1.1	-4.0%	-8.8%	-18.0%
Emaar Development	UAE	2.4	-3.9%	12.2%	-43.6%
National Central Cooling Co	UAE	1.4	-3.5%	-2.0%	0.5%

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

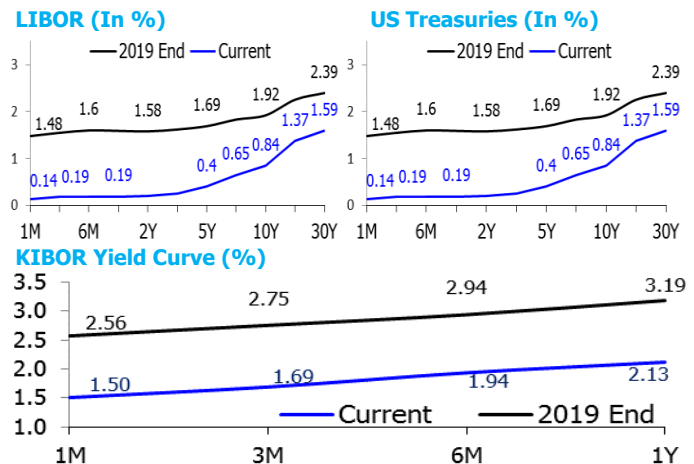
Market News

- UAE's non-oil trade in 2019 grew 4.4 percent to AED1.603 trillion. – [Zawya](#)
- Dubai's PMI increased to 46 in May from 41.7 in April but was still below the 50.0 mark that separates growth from contraction. – [Zawya](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,397	206	122	69	15	1,322
Kuwait	161	164	69	31	64	91
UAE	132	132	11	44	77	125
Qatar	86	46	12	32	2	70
Bahrain	3	44	17	3	24	3
Oman	3	121	4	15	102	2
Total	1,782	713	235	194	284	1,613

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	95.1	58.5	232.4	58.5
Abu-Dhabi	73.9	34.8	155.0	34.6
Dubai	191.8	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	76.6	36.8	181.0	36.5
Oman	261.0	266.0	637.0	199.0
Bahrain	381.9	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	839.0

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.8
Kuwait	1.2	1.1	1.3	2.6
KSA**	0.7	0.7	1.6	2.8
UAE	0.1	-	1.3	2.0
Qatar	0.1	-0.0	2.4	2.3
Oman	2.2	2.1	5.4	6.8
Bahrain	1.9	1.8	4.4	5.7
Euro Region	-0.5	-0.5	-0.6	-0.3

Last FOMC Meeting Date: Apr 28/29 Next FOMC Mt Date: Jun 9/10

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,714.3	1.2	-0.7	13.0	1,749.0	1,339.3
Silver \$/oz	17.6	-1.5	-1.4	-1.3	19.6	12.0
IPE Brent \$/bbl	41.2	0.9	16.6	-37.6	68.7	19.5
Bitcoin/USD	9,776.8	-0.1	3.5	36.4	12,921	4,841.7
Currency Watch						
USD (1 EUR =)	1.1	0.4	2.2	1.2	1.1	1.1
Yen (1 USD =)	107.7	-0.6	-0.0	-0.8	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.3	1.5	0.3	0.3
CNY (1 EUR =)	7.1	0.1	-0.8	1.6	7.2	6.8
CBOE VIX index	27.6	6.8	0.2	100.1	82.7	11.5

- British retailers reported a 5.9% drop in annual sales in May, compared with a record 19.1% drop in April – [British Retail Consortium](#)
- Japan's corporate goods price index, which measures the price companies charge each other for their goods and services, slumped 2.7% y-o-y in May, following a 2.4% y-o-y drop in April. – [Reuters](#)