

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	398	105	1.0	6.5	-9.1	1.6	0.5	15
Saudi (TASI)	2,365	7,934	1.2	6.4	-5.4	3.0	1.3	18
Qatar (QE Index)	143	9,883	1.2	5.5	-5.2	3.9	-2.8	15
Abu Dhabi (ADI)	186	4,535	0.8	5.4	-10.7	0.5	0.7	13
Kuwait All Share Index (PR)	102	5,289	1.5	6.5	-15.8	0.7	-	13
Kuwait All Share Index (TR)	102	6,361	1.5	6.5	-12.3	4.2	-	13
Dubai (DFMGI)	67	2,269	1.0	10.7	-17.9	-14.6	-8.7	7
Bahrain (BAX)	21	1,381	1.9	7.0	-14.2	2.0	1.2	9
Oman (Muscat SM)	12	3,737	3.0	4.7	-6.1	-9.6	-8.4	9
Developed markets								
MSCI World Index	43,780	2,457	2.7	6.6	4.2	7.8	8.9	22
U.S. (S&P 500)	30,758	3,508	3.3	7.2	8.6	12.4	12.9	26
U.K. (FTSE)	2,189	5,964	-0.6	1.1	-20.9	-7.1	-0.3	18
Japan (Topix)	5,729	1,605	0.1	7.3	-6.8	-0.3	1.7	17
Emerging markets								
MSCI EM Index	6,279	1,122	2.7	4.0	0.6	1.0	7.0	17
China (Shanghai Indx.)	5,807	3,568	0.7	2.8	11.6	0.5	1.5	15
India (Sensex)	1,039	39,467	2.7	4.9	-4.3	7.5	9.0	23

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	1,867	35	2.5	6.1	-0.7	-	-	29
SABIC	71	88	-0.1	-0.7	-6.0	-3.7	2.0	-
Saudi Telecom	51	96	-0.2	-0.8	-5.3	8.7	10.1	18
Al-Rajhi Bank	44	66	1.4	11.7	0.6	15.0	13.9	17
NCB	30	38	-2.7	3.4	-23.8	2.4	0.7	11
United Arab Emirates								
TAQA	46	2	-1.9	13.5	189.8	33.1	22.8	-
ETISALAT	40	17	-0.2	1.6	3.3	-2.1	5.9	17
FAB	34	11	0.2	4.6	-24.7	3.2	3.5	12
Emirates NBD	19	11	4.2	25.6	-14.6	10.6	5.5	6
Intl. Holding Co.	18	37	0.8	13.6	489.7	192.6	101.5	52
Kuwait								
NBK	19	866	4.1	9.8	-15.0	10.6	7.5	21
KFH	16	626	1.5	8.3	-15.1	12.1	11.3	24
Zain	8	592	0.3	7.6	-1.3	5.9	10.2	13
Boubyan Bank	6	570	1.2	7.3	-6.6	15.7	14.6	34
Agility	4	625	1.3	-2.3	-12.1	2.8	12.5	19
Qatar								
Qatar National Bank	47	18	-0.8	2.0	-10.8	12.0	5.9	13
Industries Qatar	16	10	9.4	26.0	-4.2	2.7	-5.6	37
Qatar Islamic Bank	11	16	0.2	0.6	5.6	20.3	7.9	13
Ezdan Holding	10	1	0.7	0.7	132.5	8.4	-5.0	622
Masraf Al Rayan	9	4	0.8	6.3	5.7	3.1	-0.6	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Saudi Research and Marketing Group	KSA	1.5	15.0%	20.4%	-9.0%
Leejam Sports Company	KSA	1.0	10.3%	24.2%	-11.3%
United Electronics Company	KSA	1.1	10.2%	23.7%	13.0%
Industries Qatar	Qatar	16.4	9.4%	26.0%	-4.2%
Aluminium Bahrain	Bahrain	1.4	9.4%	-	-8.4%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	2.7	-5.7%	-7.3%	-41.6%
Orascom Construction	UAE	1.1	-4.8%	-4.8%	-22.8%
Aldar Properties	UAE	4.4	-3.8%	17.9%	-5.6%
National Petrochemical Company	KSA	3.4	-3.2%	11.2%	12.9%
Al Khaliq Commercial Bank	Qatar	1.6	-2.9%	5.0%	24.3%

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

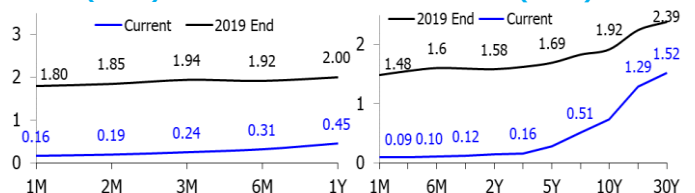
- Liquidity in the Saudi economy recorded its highest levels ever at the end of last week, Aug. 20, reaching SR2.04 trillion (USD 533 million). – [Zawya](#)
- Saudi inflation to hover between 4% and 6% y-o-y in coming 12 months and to then turn negative by July 2021. – [MUFG](#)

Value Traded & Advances/Decline Ratio

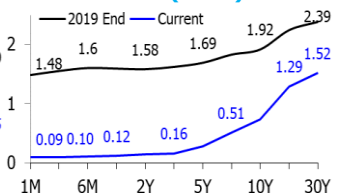
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,477	206	141	55	10	1,782
Kuwait	95	164	74	50	40	104
UAE	181	132	42	31	59	127
Qatar	175	46	30	14	2	132
Bahrain	4	44	28	4	12	2
Oman	2	121	33	8	80	3
Total	2,933	713	348	162	203	2,151

Yield Curve & CDS Watch

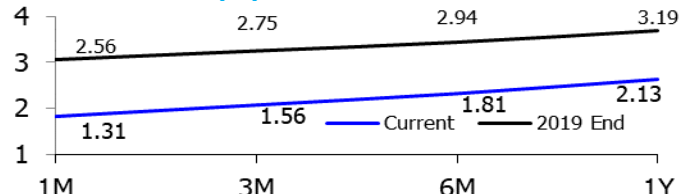
LIBOR (In %)



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	47.7	34.8	155.0	34.6
Dubai	169.5	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	46.3	36.8	181.0	36.5
Oman	235.5	266.0	637.0	199.0
Bahrain	332.8	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	0.7
Kuwait	1.2	1.1	1.0	2.6
KSA**	1.0	0.9	1.4	2.3
UAE	0.1	0.0	0.8	1.5
Qatar	0.3	0.2	1.5	1.8
Oman	2.1	2.0	4.9	6.1
Bahrain	1.9	1.7	2.4	5.0
Euro Region	-0.6	-0.7	-0.6	-0.4

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	1,964.5	1.3	-	29.5	2,063.2	1,454.3
Silver \$/oz	27.5	3.0	12.8	54.2	29.2	12.0
IPE Brent \$/bbl	45.8	3.3	5.8	-30.6	68.7	19.5
Bitcoin/USD	11,471	-0.5	1.0	60.0	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.9	1.1	6.2	1.2	1.1
Yen (1 USD =)	105.3	-0.4	-0.5	-3.0	112.1	102.3
KWD (1 USD =)	0.3	-0.1	-0.1	0.8	0.3	0.3
CNY (1 EUR =)	6.9	-0.8	-1.6	-1.4	7.2	6.9
CBOE VIX index	24.5	8.6	0.0	77.6	82.7	11.5

➤ U.S. consumer spending increased more than expected in July, up by 1.9% after jumping 6.2% in June, boosting expectations for a sharp rebound in economic growth in the third quarter. – [Reuters](#)

➤ Global sales at Japanese automakers slipped 12.2% in July from last year, the fifth straight month of losses, as demand for cars remains sluggish. – [Reuters](#)