

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	719	168	1.7	-5.9	11.9	13.8	14.8
Saudi (TASI)	610	13,149	2.4	-4.3	16.6	15.1	21.2
Abu Dhabi (ADI)	162	9,493	-	-5.8	11.8	26.2	20.5
Qatar (QE Index)	88	12,877	-2.0	-5.3	10.8	9.3	15.3
Kuwait All Share Index (TR)	88	9,880	-	-5.8	13.9	16.5	13.1
Kuwait All Share Index (PR)	88	7,869	-	-5.9	11.7	12.6	13.1
Dubai (DFMGI)	33	3,419	-	-8.1	7.0	9.9	13.1
Bahrain (BAX)	12	1,971	0.6	-4.1	9.7	12.1	7.7
Oman (Muscat SM)	6	4,144	-0.0	-0.3	0.4	2.4	10.7
S&P GCC Shariah	-	1,315	1.5	-5.6	12.6	14.1	24.9
Developed Markets							
MSCI World Index	53,926	2,701	-	-3.4	-16.4	8.5	18.9
U.S. (S&P 500)	35,727	4,024	-	-2.6	-15.6	12.1	19.6
Japan (Topix)	5,325	1,864	-	-1.9	-6.4	6.2	11.9
U.K. (FTSE)	2,520	7,418	-	-1.7	0.5	0.3	12.4
Emerging Markets							
MSCI EM Index	6,893	1,005	-	-6.7	-18.5	0.3	13.5
China (Shanghai Indx.)	6,475	3,233	-	1.2	-15.3	2.3	-0.1
India (Sensex)	1,372	52,794	-	-7.5	-9.4	11.7	11.5

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	62	104	3.6	-6.0	17.1	42.9	27
Saudi Aramco	38	42	4.2	3.8	30.1	-	24
Saudi National Bank	27	75	1.4	-5.1	16.5	-	23
SABIC	22	123	1.7	-6.1	6.0	1.9	16
Riyad Bank	17	38	7.7	-7.1	39.9	24.1	18
United Arab Emirates							
FAB	36	20	-	-13.1	4.7	11.8	15
Intl. Holdings Co.	31	244	-	11.8	60.5	536.1	58
ETISALAT	30	32	-	-10.0	-0.6	22.9	29
Abu Dhabi Commercial Bank	18	9	-	-8.6	9.0	4.5	12
Emaar Properties	10	6	-	-11.3	15.7	-	11
Kuwait							
NBK	24	1,030	-	-2.1	8.5	14.5	21
KFH	16	925	-	-6.1	22.3	30.4	33
Agility	4	1,096	-	-12.3	16.0	25.7	95
Zain	4	608	-	-10.7	2.2	10.6	15
Boubyan Bank	3	855	-	-7.9	20.0	27.7	68
Qatar							
Qatar National Bank	27	22	-4.3	-5.4	9.0	4.1	16
Qatar Islamic Bank	12	24	-0.2	-0.2	33.4	17.2	17
Masraf Al Rayan	8	5	-7.6	-9.3	5.3	5.4	22
Industries Qatar	8	17	0.2	-9.0	10.5	8.6	11
Commercial Bank	7	7	-2.1	-8.3	4.5	21.4	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Riyad Bank SJSC	KSA	17.3	7.7%	-7.1%	39.9%
Bank Albilad Sjsc	KSA	5.1	6.1%	-5.8%	40.4%
Saudi Investment Bank SJSC	KSA	3.1	5.0%	-2.0%	53.6%
Saudi Arabian Mining Company SJSC	KSA	13.3	4.7%	-10.3%	57.7%
Al Hammadi Company for Development and Investment SJSC	KSA	1.2	4.5%	-1.5%	19.2%

Top 5 Losers* ▼

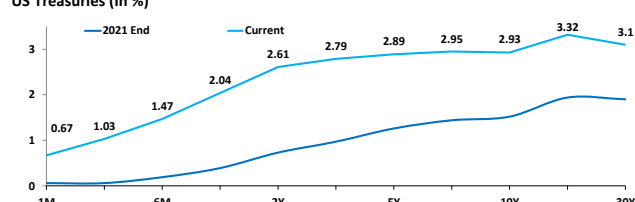
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Masraf Al Rayan QPSC	Qatar	8.3	-7.6%	-9.3%	5.3%
Qatar National Bank QPSC	Qatar	26.8	-4.3%	-5.4%	9.0%
Qatar Gas Transport Nakilat Co Ltd QPSC	Qatar	2.5	-3.0%	-2.0%	1.5%
Ooredoo QPSC	Qatar	1.5	-2.3%	-4.7%	1.6%
Commercial Bank PSQC	Qatar	6.5	-2.1%	-8.3%	4.5%

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

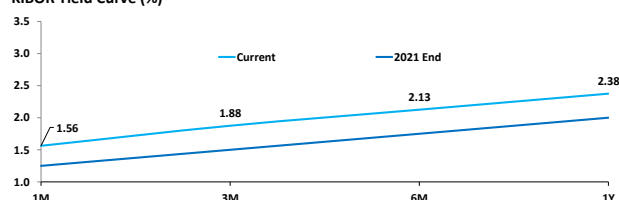
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,824	201	115	74	12	2,446
Abu Dhabi	-	78	-	-	-	465
Kuwait	-	156	-	-	-	229
Qatar	169	50	9	37	4	194
Dubai	-	54	-	-	-	122
Total	1,993	539	124	111	16	3,456

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	67.7	70.2	47.5
Abu-Dhabi	67.2	67.2	40.5
Dubai	118.8	118.8	91.1
Kuwait	50.9	52.1	44.5
Qatar	67.3	67.3	39.5
Oman	243.5	259.5	213.5
Bahrain	302.2	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)	1.3	2.9	2.9	-
Euro Region (Euro Deposit)	-0.4	0.6	0.9	-2.0
Kuwait (Kuwaiti Dinar Deposit)	1.9	-	2.6	-0.3
KSA (Saudi Arabian Riyal Deposit)**	2.2	3.4	4.0	1.1
UAE (UAE Dirham Deposit)	1.4	3.2	3.4	0.5
Qatar (Qatar Rial Deposit)	2.7	4.6	3.7	0.8
Oman (Omani Rial Deposit)	2.7	4.9	6.0	3.1
Bahrain (Bahraini Dinar Deposit)	3.0	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	1,811.2	0.0	-4.5	-0.9	2,052.4	1,726.1
Silver \$/oz	21.1	0.0	-7.3	-9.4	28.2	20.7
IPE Brent \$/bbl	111.6	0.0	2.0	43.4	128.0	65.1
Bitcoin (1BTC=\$)	31,295.0	4.2	-16.9	-32.3	67,559.0	28,896.2
Volatility & Currency						
USD (1 EUR =)	1.0	0.0	-1.2	-8.4	1.2	1.0
Yen (1 USD =)	129.2	0.0	-0.5	12.3	130.9	108.7
KWD (1 USD =)	0.3	0.0	0.1	1.5	0.3	0.3
CNY (1 EUR =)	6.8	0.0	2.7	6.9	6.8	6.3
CBOE VIX index	28.9	0.0	-13.6	67.7	36.5	15.0

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