

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	894	112	0.0	-5.8	4.5	7.7	-5.4	15
Saudi (TASI)	507	8,020	-1.34	-9.4	1.1	10.0	-6.2	17
Abu Dhabi (ADI)	144	5,166	-0.86	-3.7	4.2	4.9	0.1	13
Qatar (QE Index)	138	10,233	0.20	-2.5	-0.5	-1.9	-5.7	14
Kuwait All Share Index	113	5,941	0.50	-2.4	17.6	13.0	-	14
Dubai (DFMGI)	76	2,759	-0.01	-5.5	9.0	-7.7	-11.6	8
Bahrain (BAX)	25	1,534	-0.09	-0.9	14.6	10.3	0.8	11
Oman (Muscat SM)	13	4,005	0.0	0.0	-7.4	-11.2	-11.6	8
Developed markets								
MSCI World Index	41,434	2,139	0.0	-2.2	13.5	7.5	4.1	18
U.S. (S&P 500)	25,615	2,925	0.0	-1.8	16.7	10.4	7.9	20
U.K. (FTSE)	2,344	7,184	0.0	-5.0	7.1	2.1	1.0	14
Japan (Topix)	5,423	1,490	0.0	-3.4	1.2	3.7	2.8	13
Emerging markets								
MSCI EM Index	5,432	970	0.0	-5.1	1.9	2.9	-2.2	13
China (Shanghai Indx.)	4,473	3,029	0.0	-1.6	15.8	-1.9	5.0	12
India (Sensex)	928	37,069	0.0	-0.4	3.5	9.3	6.5	22

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	80	100	-0.2	-7.2	-14.2	6.8	-5.5	20
Saudi Telecom	53	99	-0.2	-8.7	7.4	19.5	5.8	17
Al-Rajhi Bank	40	61	-2.6	-14.7	3.2	18.1	3.9	14
NCB	38	48	-3.5	-16.2	-3.9	27.6	7.6	14
Saudi Electricity Co	23	21	-0.1	4.5	35.0	2.3	2.7	-
United Arab Emirates								
FAB	45	15	-1.3	-1.2	7.0	17.9	2.7	14
ETISALAT	40	17	-0.6	-0.7	-1.2	-5.2	9.9	16
Emirates NBD	17	11	-0.9	-3.8	28.8	11.1	3.0	6
ADCB	16	9	-1.0	-1.0	5.4	10.5	0.9	10
DP WORLD	12	14	2.1	-7.1	-16.4	-8.1	-6.2	9
Kuwait								
NBK	21	995	0.3	-0.4	25.3	25.0	5.6	17
KFH	17	750	0.3	-3.8	35.0	29.5	8.1	22
Zain	8	572	1.2	1.2	27.4	20.7	-2.8	12
Boubyan Bank	5	577	1.1	-4.2	14.8	23.1	9.3	29
Agility	4	760	0.7	-5.2	9.0	33.5	5.7	16
Qatar								
Qatar National Bank	49	19	0.3	-2.5	-2.4	9.5	4.6	13
Industries Qatar	18	11	2.2	-1.0	-16.8	-	-10.0	17
Qatar Islamic Bank	11	16	2.5	-1.6	6.5	13.8	6.6	14
Mesaieed Petro	10	3	1.1	10.0	90.3	16.4	-3.1	35
Masraf Al Rayan	7	4	-0.3	-5.2	-12.9	-0.8	-8.5	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecom Company KSA	KSA	1.8	2.6	-15.7	44.1
Qatar Islamic Bank	Qatar	10.5	2.5	-1.6	6.5
Industries Qatar	Qatar	18.5	2.2	-1.0	-16.8
DP World	UAE	11.9	2.1	-7.1	-16.4
Co for Cooperative Insurance	KSA	2.2	2.0	1.7	11.6

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ezdan Holding Group	Qatar	4.3	-3.8	-3.8	-55.0
Banque Saudi Fransi	KSA	11.2	-3.6	-16.2	8.0
National Commercial Bank	KSA	38.1	-3.5	-16.2	-3.9
Saudi British Bank	KSA	17.5	-3.4	-22.2	-5.7
Arab National Bank	KSA	9.4	-3.1	-13.3	7.2

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

Market News

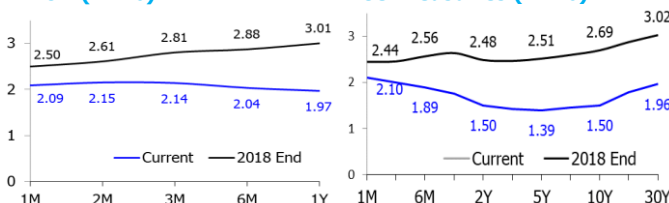
- The U.S. economy slowed a bit more than initially thought in Q2-19 as the strongest growth in consumer spending in 4-1/2 years was offset by declining exports and a smaller inventory build. GDP increased at a 2.0% annualized rate. - [US Commerce Department](#)
- ESI for Britain fell to 92.5 from 94.3 in July, its lowest level since September 2012 dragged down by deepening pessimism among services companies, retailers and consumers who expect inflation to rise sharply as the Brexit crisis escalates. - [European Commission](#)

Value Traded & Advances/Decline Ratio

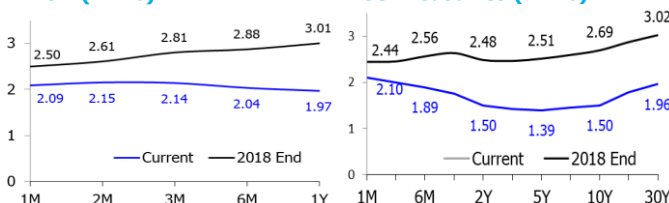
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,079	205	41	159	5	1,312
Kuwait	67	164	49	99	16	90
UAE	41	132	27	67	38	85
Qatar	42	46	9	36	1	60
Bahrain	1	44	23	14	7	2
Oman	6	121	37	21	63	26
Total	1,236	712	186	396	130	1,575

Yield Curve & CDS Watch

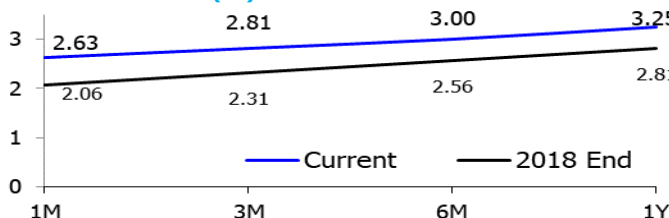
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	72.4	100.0	107.9	70.5
Abu-Dhabi	49.0	69.6	70.9	48.8
Dubai	136.4	135.0	148.5	125.2
Kuwait	45.7	64.5	66.1	45.7
Qatar	50.9	81.3	84.1	50.5
Oman	285.0	346.5	387.5	229.0
Bahrain	246.7	293.6	362.5	229.3

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	-	1.4	1.5
Kuwait	2.1	0.0	2.0	2.1
KSA**	2.8	0.8	2.0	2.7
UAE	2.0	-0.0	2.0	2.0
Qatar	2.3	0.3	2.3	2.3
Oman	2.4	0.3	4.3	5.9
Bahrain	2.5	0.5	5.1	5.1
Euro Region	-0.5	-2.5	-0.9	-0.7
Last FOMC Meeting Date: July 30/31 Next FOMC Mt Date: Sept 17/18				

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,519.9	0.0	7.5	18.5	1,542.4	1,182.4
Silver \$/oz	18.4	0.0	12.9	18.5	18.4	14.0
IPE Brent \$/bbl	59.3	-2.0	-9.1	10.1	86.0	50.4
Bitcoin/USD	9,594.2	0.2	-4.9	159.8	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	0.0	-0.8	-4.2	1.2	1.1
Yen (1 USD =)	106.3	0.0	-2.3	-3.0	114.5	105.3
KWD (1 USD =)	0.3	0.2	-0.1	0.3	0.3	0.3
CNY (1 EUR =)	7.2	0.0	3.9	4.1	7.2	6.7
CBOE VIX index	17.9	-5.8	10.9	-29.7	36.1	10.9

- Kuwait's CMA, the regulatory body for securities and current owner of 50% of Boursa Kuwait Securities Company, announced plans to launch an initial public offering (IPO) of its shares in the exchange during the fourth quarter of 2019. - [Zawya](#)
- UAE residents feel less secure in their jobs than they did at the start of 2019 and less confident about getting a salary increase this year. Just 31.4% of respondents said they feel more secure in their job in Q2 2019 compared with a year ago. - [Yallacomp](#)