

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	578	143	-0.2	1.4	25.5	8.8	9.5	15
Saudi (TASI)	2,600	11,162	-0.4	1.4	28.5	10.7	12.3	25
Qatar (QE Index)	152	10,858	0.1	1.0	4.0	3.0	0.3	17
Abu Dhabi (ADI)	278	7,405	-0.4	1.2	46.8	14.9	10.3	19
Kuwait All Share Index (PR)	129	6,543	-0.1	-0.6	18.0	7.6	-	22
Kuwait All Share Index (TR)	129	8,042	-0.1	-0.6	20.5	11.2	-	22
Dubai (DFMGI)	84	2,813	0.6	1.7	12.9	-1.9	-4.1	14
Bahrain (BAX)	24	1,610	-0.1	0.8	8.1	6.0	6.8	13
Oman (Muscat SM)	14	3,994	-0.1	-0.9	9.2	-3.3	-7.4	10
<b>Developed markets</b>								
MSCI World Index	57,889	3,086	-0.2	0.5	14.7	12.7	12.4	27
U.S. (S&P 500)	39,644	4,403	-0.5	0.2	17.2	15.6	15.1	27
U.K. (FTSE)	2,894	7,124	0.3	1.3	10.3	-2.4	1.0	15
Japan (Topix)	6,542	1,921	-0.5	1.1	6.5	3.5	8.5	14
<b>Emerging markets</b>								
MSCI EM Index	8,601	1,304	0.8	2.0	1.0	6.8	8.0	19
China (Shanghai Indx.)	6,363	3,644	0.8	2.4	0.1	8.8	3.2	13
India (Sensex)	1,413	54,370	1.0	3.4	13.9	13.0	14.1	27

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,864	35	-0.4	0.3	-0.1	-	-	35
SABIC	99	124	0.8	2.6	22.5	-1.0	9.0	62
Al-Rajhi Bank	79	118	-0.5	6.1	60.1	27.3	25.9	25
Saudi Telecom	73	137	0.1	1.9	28.9	16.9	17.9	25
Saudi National Bank	68	57	0.4	4.0	31.9	7.7	18.1	15
<b>United Arab Emirates</b>								
Intl. Holdings Co.	65	131	-0.1	-1.2	211.9	374.0	141.6	58
ETISALAT	57	24	0.2	5.9	42.8	12.5	4.0	23
FAB	50	17	-1.2	0.7	29.5	6.1	12.4	17
TAQA	39	1	0.8	-1.5	-11.1	1.3	21.2	33
Emirates NBD	23	13	-1.1	-1.1	28.6	9.4	10.1	12
<b>Kuwait</b>								
KFH	22	781	-0.6	-0.5	26.9	19.5	22.6	34
NBK	21	888	0.1	-0.7	11.0	7.5	13.9	24
Zain	8	588	0.2	-0.5	-3.0	6.0	11.9	14
Boubyan Bank	8	756	-0.5	-5.5	39.8	21.4	21.3	72
Agility	7	968	-1.7	-1.8	57.5	16.3	30.5	48
<b>Qatar</b>								
Qatar National Bank	46	18	0.6	0.1	2.1	1.4	5.3	15
Industries Qatar	22	13	-	-0.1	22.6	2.2	4.7	25
Ezdan Holding	12	2	5.4	8.8	-6.3	17.2	-3.3	-
Qatar Islamic Bank	11	17	-0.6	-0.1	0.5	8.3	9.4	13
Masraf Al Rayan	9	4	-0.4	2.5	-2.2	4.0	3.7	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Boursa Kuwait Securities Company	Kuwait	1.2	6.9%	11.7%	57.3%
National Marine Dredging	UAE	2.5	5.4%	4.0%	82.4%
Ezdan Holding Group	Qatar	12.1	5.4%	8.8%	-6.3%
Dubai Islamic Bank	UAE	10.0	2.8%	5.2%	10.2%
Ahli Bank	Qatar	2.7	2.6%	3.6%	16.0%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Savola Group Co	KSA	5.8	-4.5%	-4.4%	-3.5%
National Agriculture Dev Co	KSA	1.0	-2.9%	-1.3%	29.9%
Rabigh Refining	KSA	5.8	-2.8%	-4.1%	80.0%
Almarai Company SJSC	KSA	14.9	-2.8%	-4.9%	1.6%
Al Rajhi Company for Coop Insurance	KSA	1.0	-2.4%	5.0%	18.9%

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

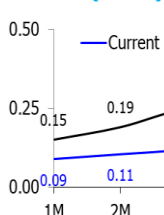
- Kuwait Projects Company, (KIPCO) said it plans to raise its issued and paid-up capital to KD 264 million (\$879 million) from KD 200 million through a rights issue – [Zawya](#)
- World Bank says the GCC economies are expected to grow an aggregate 2.2% in 2021 and an annual average growth of 3.3% in 2022–23 after a 4.8% contraction last year – [Zawya](#)

## Value Traded & Advances/Decline Ratio

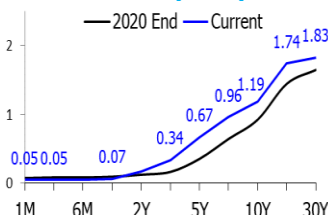
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,762	193	37	143	13	2,754
Kuwait	197	154	49	59	46	189
UAE	381	126	27	24	75	384
Qatar	65	49	35	8	6	59
Bahrain	1	42	21	2	19	2
Oman	4	112	17	12	83	4
<b>Total</b>	<b>2,409</b>	<b>676</b>	<b>186</b>	<b>248</b>	<b>242</b>	<b>3,392</b>

## Yield Curve & CDS Watch

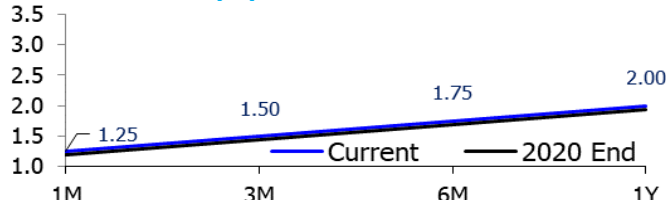
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	61.5	67.4	203.0	60.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	44.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	221.5	217.5	592.5	208.0
Bahrain	216.7	254.3	496.6	198.4

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.7	1.2
Kuwait	1.2	1.1	0.5	2.6
KSA**	0.6	0.5	0.6	2.1
UAE	0.1	-	0.4	1.4
Qatar	0.1	-	2.9	1.8
Oman	2.1	2.0	2.5	4.6
Bahrain	1.2	1.2	3.7	5.5
Euro Region	-0.6	-0.6	-0.8	-0.5

Last FOMC Meeting Date: July 27/28

Next FOMC Mt Date: Sep 21/22

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,811.4	0.1	-0.1	-4.5	2,063.2	1,681.2
Silver \$/oz	25.4	-0.8	-0.4	-3.8	29.2	22.6
IPE Brent \$/bbl	70.4	-2.8	-7.8	35.9	77.2	37.5
Bitcoin/USD	39,741.1	4.1	-4.2	37.1	63,564.5	10,124.0

### Currency Watch

		Change %	MTD %	YTD %		
USD (1 EUR =)	1.2	-0.2	-0.3	-3.1	1.2	1.2
Yen (1 USD =)	109.5	0.4	-0.2	6.0	111.5	102.7
KWD (1 USD =)	0.3	-	-0.1	-1.3	0.3	0.3
CNY (1 EUR =)	6.5	-0.1	0.1	-0.9	7.0	6.4
CBOE VIX index	18.0	-0.4	-0.4	-21.0	40.3	15.1