

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	394	105	0.3	5.7	-9.7	1.4	0.6	15
Saudi (TASI)	2,317	7,902	0.8	5.9	-5.8	2.9	1.4	18
Qatar (QE Index)	142	9,809	0.4	4.7	-5.9	3.1	-2.2	15
Abu Dhabi (ADI)	187	4,501	-	4.6	-11.3	0.1	0.8	13
Kuwait AII Share Index (PR)	100	5,131	-1.4	3.3	-18.3	-0.2	-	13
Kuwait AII Share Index (TR)	100	6,171	-1.4	3.3	-14.9	3.2	-	13
Dubai (DFMGI)	65	2,247	-	9.6	-18.7	-14.7	-8.5	7
Bahrain (BAH)	21	1,355	-	5.0	-15.8	1.3	0.8	9
Oman (Muscat SM)	11	3,629	-	1.7	-8.8	-9.8	-8.9	9
Developed markets								
MSCI World Index	43,780	2,392	-	3.8	1.4	7.1	8.2	22
U.S. (S&P 500)	29,771	3,397	-	3.9	5.1	11.6	11.9	25
U.K. (FTSE)	2,157	6,002	-	1.8	-20.4	-6.7	0.1	18
Japan (Topix)	5,778	1,604	-	7.2	-6.8	0.1	1.6	17
Emerging markets								
MSCI EM Index	6,279	1,092	-	1.2	-2.0	0.2	6.8	17
China (Shanghai Indx.)	5,745	3,543	-	2.1	10.9	0.5	2.9	15
India (Sensex)	1,003	38,435	-	2.2	-6.8	6.7	8.4	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								
Saudi Aramco	1,819	34	-0.1	3.3	-3.3	-	-	28
SABIC	71	89	0.3	-0.2	-5.5	-3.5	3.3	261
Saudi Telecom	52	97	0.1	-0.5	-5.0	8.9	10.1	18
Al-Rajhi Bank	43	65	0.3	10.5	-0.5	14.7	13.3	17
NCB	31	39	1.2	7.6	-20.7	3.4	1.4	11
United Arab Emirates								
TAQA	47	2	-	15.8	195.6	36.9	22.9	-
ETISALAT	40	17	-	1.8	3.5	-1.9	6.1	17
FAB	34	11	-	4.4	-24.8	2.5	2.7	12
Emirates NBD	18	11	-	20.5	-18.1	10.0	4.6	6
Intl. Holding Co.	18	36	-	12.7	484.8	190.4	100.0	51
Kuwait								
NBK	18	819	-1.6	3.8	-19.6	8.6	6.3	20
KFH	15	607	-1.6	5.0	-17.7	11.4	10.6	23
Zain	8	584	-1.0	6.2	-2.7	5.2	9.3	12
Boubyan Bank	5	550	-2.3	3.6	-9.9	16.1	13.8	33
Agility	4	608	-1.5	-5.0	-14.5	1.9	11.5	18
Qatar								
Qatar National Bank	47	18	-0.3	2.4	-10.4	12.1	7.8	13
Industries Qatar	16	9	4.4	20.2	-8.6	0.5	-5.5	36
Qatar Islamic Bank	11	1	3.2	3.2	138.4	9.7	-3.6	637
Ezdan Holding	10	16	0.1	0.4	5.5	19.2	8.3	13
Masraf Al Rayan	8	4	-0.7	4.6	4.0	1.4	0.2	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Industrial Investment Group	KSA	2.8	10.0%	28.1%	-2.4%
United Electronics Company	KSA	1.1	8.0%	21.2%	10.7%
Industries Qatar	Qatar	15.6	4.4%	20.2%	-8.6%
Aamal Company	Qatar	1.5	4.3%	14.2%	8.0%
Abdullah AIO thaim Markets Company	KSA	2.9	3.9%	3.5%	50.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Shamal Az-Zour AIO ula Power and Water	Kuwait	1.1	-4.1%	-	-
Mabane Company	Kuwait	2.3	-4.0%	4.3%	-26.2%
Quraia Petrochemical Industries Company	Kuwait	1.0	-2.8%	4.4%	-9.0%
Commercial Bank of Kuwait	Kuwait	3.3	-2.7%	0.0%	-5.5%
Al Meera Consumer Goods Company	Qatar	1.1	-2.4%	4.4%	30.7%

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

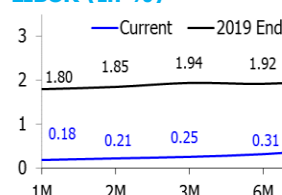
- Kuwait's GDP expanded by 0.4% y-o-y in 2019. Real GDP growth in the non-oil sector increased by 3%, while the oil sector shrank by 1.7%. – [Zawya](#)
- Saudi government entities required to disclose their properties abroad. The properties include both owned and leased ones irrespective of whether they are occupied or not. – [Zawya](#)

Value Traded & Advances/Decline Ratio

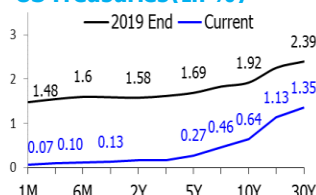
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,123	206	133	56	17	1,662
Kuwait	97	165	27	77	61	97
UAE	-	132	-	-	132	117
Qatar	113	46	22	21	3	134
Bahrain	3	44	25	3	16	2
Oman	2	121	-	-	121	3
Total	2,338	714	207	157	350	2,015

Yield Curve & CDS Watch

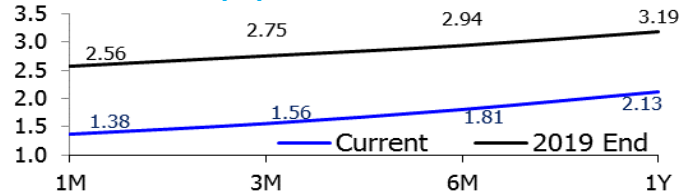
LIBOR (In %)



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	48.4	34.8	155.0	34.6
Dubai	176.3	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	46.7	36.8	181.0	36.5
Oman	244.5	266.0	637.0	199.0
Bahrain	338.0	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,120.8

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.6
Kuwait	1.2	1.1	0.9	2.6
KSA**	1.0	0.9	1.1	2.2
UAE	0.1	-0.1	0.7	1.4
Qatar	0.0	-0.1	1.5	1.7
Oman	2.1	2.0	4.8	6.2
Bahrain	2.0	1.9	2.8	5.0
Euro Region	-0.6	-0.7	-0.7	-0.5

Last FOMC Meeting Date: Jul 28/29

Next FOMC Mt Date: Sep 15/16

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,939.4	-	-1.8	27.8	2,063.2	1,454.3
Silver \$/oz	26.7	-	9.5	49.7	29.2	12.0
IPE Brent \$/bbl	44.4	-	2.4	-32.8	68.7	19.5
Bitcoin/USD	11,644	-0.2	2.5	62.4	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	0.2	5.2	1.2	1.1
Yen (1 USD =)	105.8	-	-0.1	-2.6	112.1	102.3
KWD (1 USD =)	0.3	-	0.1	0.9	0.3	0.3
CNY (1 EUR =)	6.9	-	-0.8	-0.6	7.2	6.9
CBOE VIX index	22.5	-	-7.8	63.6	82.7	11.5