

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	772	179	0.1	0.2	19.2	24.8	14.8
Saudi (TASI)	476	13,820	0.6	0.6	22.5	29.1	22.8
Abu Dhabi (ADI)	173	10,073	-	-0.1	18.7	61.3	22.1
Kuwait All Share Index (PR)	94	8,408	-0.6	0.6	19.4	12.6	14.5
Kuwait All Share Index (TR)	94	10,548	-0.6	0.6	21.6	16.5	14.5
Qatar (QE Index)	91	13,555	-0.3	-0.3	16.6	15.6	16.1
Dubai (DFMGI)	33	3,695	-	-0.7	15.6	39.8	13.1
Bahrain (BAX)	12	2,043	-0.6	-0.6	13.7	21.3	9.0
Oman (Muscat SM)	6	4,154	-0.1	-0.1	0.6	-10.0	10.8
S&P GCC Shariah	-	1,391	-0.0	-0.1	19.2	14.1	24.9
Developed Markets							
MSCI World Index	53,926	2,762	-	-1.2	-14.5	32.7	18.9
U.S. (S&P 500)	36,621	4,123	-	-0.2	-13.5	48.6	20.1
Japan (Topix)	5,406	1,916	-	0.9	-3.8	38.0	12.3
U.K. (FTSE)	2,549	7,388	-	-2.1	0.0	9.9	12.5
Emerging Markets							
MSCI EM Index	6,893	1,032	-	-4.2	-16.3	4.0	13.5
China (Shanghai Indx.)	6,475	3,146	-	-1.5	-17.5	10.9	-0.6
India (Sensex)	1,441	54,836	-	-3.9	-5.9	52.5	15.5

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	108	180	1.8	1.8	26.8	46.8	49
Saudi Aramco	41	46	2.1	2.1	28.1	-	23
Saudi National Bank	29	81	2.5	2.5	25.8	-	23
SABIC	23	128	-2.3	-2.3	10.3	3.3	17
Riyad Bank	19	42	3.4	3.4	55.7	28.6	21
United Arab Emirates							
FAB	42	22	-	-0.6	19.7	17.0	17
ETISALAT	32	34	-	-2.1	8.1	26.4	32
Intl. Holdings Co.	29	222	-	1.7	46.1	516.4	55
Abu Dhabi Commercial Bank	19	10	-	1.0	20.5	8.0	13
Emaar Properties	11	6	-	-0.9	29.2	-	12
Kuwait							
NBK	25	1,067	-0.7	1.4	12.4	15.9	22
KFH	17	990	-0.5	0.5	30.9	33.4	36
Agility	5	1,251	-0.7	0.1	32.4	31.4	109
Zain	5	664	-2.6	-2.5	11.6	13.9	17
Boubyan Bank	3	993	-0.4	1.2	32.0	31.8	79
Qatar							
Qatar National Bank	28	23	-1.1	-1.1	13.9	5.7	17
Qatar Islamic Bank	12	25	0.2	0.2	33.9	17.3	17
Masraf Al Rayan	9	6	3.0	3.0	19.6	10.0	25
Industries Qatar	8	18	-2.9	-2.9	17.9	11.0	12
Commercial Bank	7	8	0.7	0.7	14.7	25.2	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Company SJSC	KSA	1.8	8.5%	8.5%	51.0%
Gulf Bank KSCP	Kuwait	2.0	4.1%	10.6%	41.9%
Boubyan Petrochemical Company KSCP	Kuwait	1.3	4.0%	5.4%	25.7%
Riyad Bank SJSC	KSA	19.3	3.4%	3.4%	55.7%
Masraf Al Rayan QPSC	Qatar	9.4	3.0%	3.0%	19.6%

Top 5 Losers* ▼

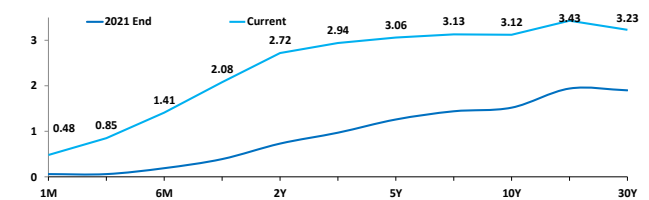
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.7	-5.4%	-5.4%	26.0%
Industries Qatar QPSC	Qatar	8.4	-2.9%	-2.9%	17.9%
Al Hammadi Company for Development and Investment SJSC	KSA	1.2	-2.9%	-2.9%	17.6%
Yamama Cement Company SJSC	KSA	1.8	-2.7%	-2.7%	30.8%
Savola Group Co	KSA	4.0	-2.7%	-2.7%	8.8%

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

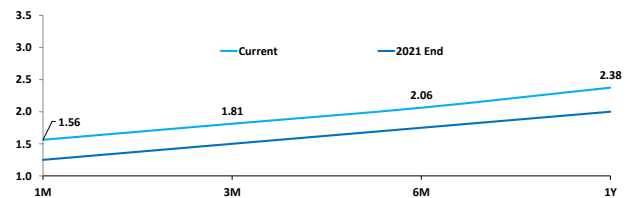
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,764	201	62	129	10	2,411
Abu Dhabi	-	78	-	-	-	469
Kuwait	215	156	42	85	29	224
Qatar	129	50	25	22	3	190
Dubai	-	53	-	-	-	114
Total	2,108	538	129	236	42	3,408

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	57.1	65.5	47.5
Abu-Dhabi	55.1	55.7	40.5
Dubai	100.0	109.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	60.1	60.3	39.5
Oman	243.5	259.5	213.5
Bahrain	293.4	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	3.1	3.1	-
Euro Region (Euro Deposit)	-0.4	0.8	1.1	-2.0
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-0.5
KSA (Saudi Arabian Riyal Deposit)**	2.4	3.5	4.1	1.0
UAE (UAE Dirham Deposit)	1.4	3.3	3.4	0.3
Qatar (Qatar Rial Deposit)	2.3	4.3	3.9	0.7
Oman (Omani Rial Deposit)	2.6	4.7	5.7	2.6
Bahrain (Bahraini Dinar Deposit)	3.1	5.0	6.8	3.7

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	1,883.0	0.0	-0.7	3.0	2,052.4	1,726.1
Silver \$/oz	22.3	0.0	-1.8	-4.0	28.2	21.5
IPE Brent \$/bbl	112.4	0.0	2.8	44.5	128.0	65.1
Bitcoin (1BTC=\$)	34,025.5	-4.1	-9.6	-26.4	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	0.1	-7.2	1.2	1.0
Yen (1 USD =)	130.6	0.0	0.6	13.5	130.9	108.6
KWD (1 USD =)	0.3	0.1	0.1	1.5	0.3	0.3
CNY (1 EUR =)	6.7	0.0	0.9	4.9	6.7	6.3
CBOE VIX index	30.2	0.0	-9.6	75.3	36.5	15.0

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