

#### Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
S&P GCC Composite	713	165	-1.8	-7.7	9.9	13.1	14.8
Saudi (TASI)	605	12,915	-1.8	-6.0	14.5	14.4	20.6
Abu Dhabi (ADI)	164	9,493	-	-5.8	11.8	26.2	20.5
Kuwait All Share Index (PR)	87	7,701	-2.1	-7.9	9.3	12.6	12.9
Kuwait All Share Index (TR)	87	9,669	-2.1	-7.8	11.4	16.5	12.9
Qatar (QE Index)	86	12,676	-1.6	-6.7	9.0	8.7	15.0
Dubai (DFMGI)	33	3,419	-	-8.1	7.0	9.9	13.1
Bahrain (BAX)	12	1,961	-0.5	-4.6	9.1	11.9	7.6
Oman (Muscat SM)	6	4,154	0.3	-0.1	0.6	2.5	10.7
S&P GCC Shariah	-	1,290	-1.9	-7.4	10.5	14.1	24.9
<b>Developed Markets</b>							
MSCI World Index	53,926	2,694	-0.3	-3.6	-16.6	8.4	18.9
U.S. (S&P 500)	35,727	4,008	-0.4	-3.0	-15.9	11.9	19.6
Japan (Topix)	5,289	1,863	-0.1	-1.9	-6.5	6.2	11.9
U.K. (FTSE)	2,542	7,465	0.6	-1.1	1.1	0.5	12.5
<b>Emerging Markets</b>							
MSCI EM Index	6,893	1,008	0.3	-6.4	-18.2	0.4	13.5
China (Shanghai Indx.)	6,475	3,221	-0.3	0.9	-15.5	2.2	-0.1
India (Sensex)	1,375	52,974	0.3	-7.2	-9.1	11.8	11.7

#### Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	60	100	-3.7	-9.4	12.8	31.7	26
Saudi Aramco	38	43	0.4	4.1	30.6	-	24
Saudi National Bank	26	72	-4.5	-9.4	11.2	-	22
SABIC	21	120	-2.4	-8.4	3.4	2.0	16
Riyad Bank	17	37	-2.5	-9.4	36.3	13.4	18
<b>United Arab Emirates</b>							
FAB	36	20	-	-13.1	4.7	12.9	15
Intl. Holdings Co.	31	244	-	11.8	60.5	527.4	58
ETISALAT	30	32	-	-10.0	-0.6	27.1	29
Abu Dhabi Commercial Bank	18	9	-	-8.6	9.0	2.2	12
Emaar Properties	10	6	-	-11.3	15.7	-	11
<b>Kuwait</b>							
NBK	23	994	-3.5	-5.5	4.7	6.2	20
KFH	16	900	-2.7	-8.6	19.0	21.9	32
Zain	4	602	-1.0	-11.6	1.2	7.4	15
Agility	4	1,035	-5.6	-17.2	9.5	21.2	91
Boubyan Bank	3	832	-2.7	-10.4	16.8	21.7	67
<b>Qatar</b>							
Qatar National Bank	26	22	-2.3	-7.5	6.5	7.0	16
Qatar Islamic Bank	12	24	-2.3	-2.4	30.3	15.8	16
Masraf Al Rayan	8	5	-4.4	-13.3	0.7	10.5	21
Industries Qatar	8	17	0.5	-8.6	11.0	16.4	11
Commercial Bank	6	7	-6.2	-14.0	-2.1	13.9	13

#### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Gulf Bank KSCP	Kuwait	2.0	6.3%	8.2%	38.9%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.1	3.7%	1.1%	27.9%
Qatar Gas Transport Nakilat Co Ltd QPSC	Qatar	2.6	3.0%	0.9%	4.5%
Mouwasset Medical Services Company SJSC	KSA	2.7	2.1%	-6.6%	29.5%
Saudi Investment Bank SJSC	KSA	3.2	2.0%	0.0%	56.7%

#### Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank PSQC	Qatar	6.1	-6.2%	-14.0%	-2.1%
Agility Public Warehousing Company KSCP	Kuwait	4.0	-5.6%	-17.2%	9.5%
Company for Cooperative Insurance SJSC	KSA	1.4	-4.9%	-7.0%	-17.2%
Yamama Cement Company SJSC	KSA	1.6	-4.7%	-10.9%	19.8%
Saudi National Bank	KSA	25.9	-4.5%	-9.4%	11.2%

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

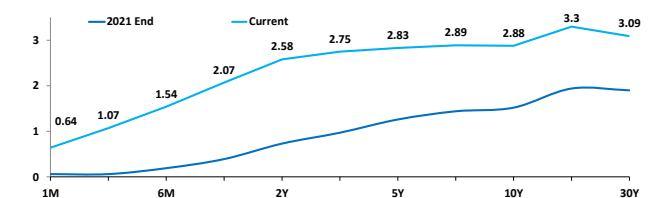
Note: \*\*12Yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

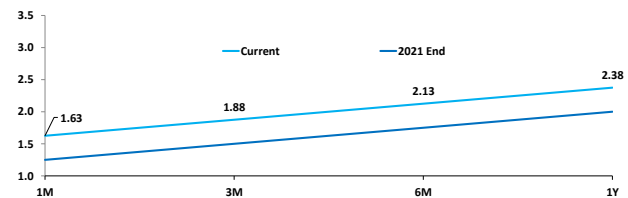
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,432	201	29	165	7	2,438
Abu Dhabi	-	78	-	-	-	465
Kuwait	348	156	47	84	25	235
Qatar	219	50	21	25	4	195
Dubai	-	54	-	-	-	119
<b>Total</b>	<b>2,999</b>	<b>539</b>	<b>97</b>	<b>274</b>	<b>36</b>	<b>3,452</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	67.1	70.2	47.5
Abu-Dhabi	66.1	67.2	40.5
Dubai	124.8	124.8	91.1
Kuwait	59.0	59.0	44.5
Qatar	67.1	67.3	39.5
Oman	243.5	259.5	213.5
Bahrain	303.0	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)	1.4	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)**	2.0	3.5	4.0	1.1
UAE (UAE Dirham Deposit)	1.4	3.2	3.4	0.5
Qatar (Qatar Rial Deposit)	2.6	4.5	3.8	0.9
Oman (Omani Rial Deposit)	2.7	5.0	6.0	3.1
Bahrain (Bahraini Dinar Deposit)	3.0	5.5	7.1	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	1,823.8	0.7	-3.8	-0.3	2,052.4	1,726.1
Silver \$/oz	21.6	2.5	-5.0	-7.2	28.2	20.7
IPE Brent \$/bbl	114.2	2.4	4.5	46.9	128.0	65.1
Bitcoin (1BTC=\$)	29,832.5	-4.7	-20.7	-35.4	67,559.0	28,896.2
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.0	0.2	-1.0	-8.2	1.2	1.0
Yen (1 USD =)	129.2	0.0	-0.5	12.2	130.9	108.7
KWD (1 USD =)	0.3	0.0	0.2	1.5	0.3	0.3
CNY (1 EUR =)	6.8	-0.1	2.6	6.8	6.8	6.3
CBOE VIX index	27.5	-4.8	-17.8	59.5	36.5	15.0

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