

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	399	106	-0.1	0.5	-9.0	1.2	-0.0	15
Saudi (TASI)	2,416	8,080	-0.1	1.8	-3.7	2.9	0.9	18
Qatar (QE Index)	142	9,713	-0.5	-1.3	-6.8	4.4	-3.9	15
Abu Dhabi (ADI)	183	4,509	-0.2	-0.2	-11.2	0.5	-0.1	13
Kuwait All Share Index (PR)	102	5,296	-0.0	0.0	-15.7	-0.1	-	13
Kuwait All Share Index (TR)	102	6,369	-0.0	0.0	-12.2	3.3	-	13
Dubai (DFMGI)	67	2,274	-0.6	1.3	-17.8	-14.6	-8.9	7
Bahrain (BAI)	21	1,395	-0.5	1.0	-13.4	2.1	1.6	9
Oman (Muscat SM)	11	3,687	-0.4	-2.2	-7.4	-9.9	-8.7	9
Developed markets								
MSCI World Index	46,648	2,394	1.7	-2.5	1.5	6.5	8.0	25
U.S. (S&P 500)	29,206	3,399	2.0	-2.9	5.2	11.0	11.6	27
U.K. (FTSE)	2,148	6,013	1.4	0.8	-20.3	-6.7	-0.3	18
Japan (Topix)	5,799	1,605	-1.0	-0.8	-6.7	-0.1	1.6	18
Emerging markets								
MSCI EM Index	6,415	1,086	-0.2	-1.4	-2.6	-0.4	6.2	18
China (Shanghai Indx.)	5,713	3,411	-1.9	-4.2	6.7	-1.2	0.3	15
India (Sensex)	1,024	38,194	-0.4	-1.1	-7.4	6.2	8.3	23

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	1,909	36	-0.4	0.7	1.6	-	-	29
SABIC	70	88	-	-	-6.3	-4.2	1.7	-
Saudi Telecom	52	98	-0.1	2.3	-3.5	9.3	10.1	18
Al-Rajhi Bank	44	66	-	2.0	1.2	14.5	12.3	17
NCB	30	37	-	-0.5	-24.9	0.7	-0.2	10
United Arab Emirates								
TAQA	43	1	-3.5	-5.4	166.8	27.5	21.3	-
ETISALAT	39	17	-0.5	-0.4	0.9	-2.3	2.5	16
FAB	34	11	-0.4	-0.7	-24.9	3.5	2.4	12
Emirates NBD	18	11	-2.7	-0.9	-17.7	10.4	3.9	6
Intl. Holding Co.	18	37	0.1	-2.2	497.7	194.6	105.6	52
Kuwait								
NBK	19	857	0.7	-0.3	-15.9	8.1	7.2	21
KFH	16	624	-	-0.3	-15.4	9.8	12.0	24
Zain	8	572	-0.2	-3.1	-4.7	4.0	8.5	12
Boubyan Bank	6	596	0.3	3.1	-2.4	15.9	14.8	36
Agility	4	623	0.3	-0.2	-12.4	1.1	11.7	19
Qatar								
Qatar National Bank	45	18	-0.5	-1.8	-14.1	12.1	3.6	13
Industries Qatar	17	10	-0.5	0.9	-3.2	4.4	-5.9	38
Ezdan Holding	12	2	0.7	12.9	157.2	12.9	-3.3	688
Qatar Islamic Bank	10	16	-	-0.6	3.7	20.4	5.8	13
Masraf Al Rayan	8	4	-1.1	-1.7	3.5	4.0	-1.8	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mobile Telecommunications Saudi Arabia	KSA	2.0	9.2%	11.6%	11.1%
United Development Company	Qatar	1.3	6.9%	6.0%	-13.5%
Ethad Etisalat Company	KSA	5.8	3.1%	5.0%	12.6%
National Petrochemical Company	KSA	3.6	3.1%	5.6%	19.4%
Saudi Arabian Mining Company	KSA	13.5	2.4%	4.4%	-7.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Jabal Omar Development Co	KSA	8.5	-3.9%	25.1%	26.7%
Abu Dhabi National Energy Company	UAE	42.6	-3.5%	-5.4%	166.8%
Bahrain Telecommunications Company	Bahrain	2.0	-3.4%	6.6%	16.3%
Emirates NBD Bank	UAE	18.4	-2.7%	-0.9%	-17.7%
Qatar International Islamic Bank	Qatar	3.5	-2.4%	-3.0%	-14.2%

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

Market News

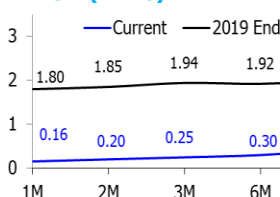
- UAE will allow small and medium-sized businesses to use assets including tools and raw materials as collateral to back loans, in order to encourage lending to them. – [Zawya](#)
- Bahrain sold \$2 billion in a dual-tranche bond deal comprising 7-year sukuk and 12-year conventional bonds, its second international debt sale this year. – [Zawya](#)

Value Traded & Advances/Decline Ratio

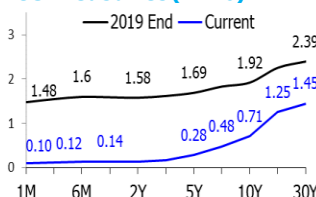
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,408	206	99	87	20	2,153
Kuwait	109	165	44	61	60	106
UAE	182	132	30	29	73	159
Qatar	164	46	10	30	6	136
Bahrain	2	44	13	8	23	2
Oman	2	121	5	8	108	3
Total	3,867	714	201	223	290	2,559

Yield Curve & CDS Watch

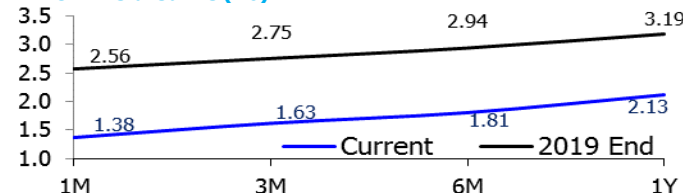
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	83.2	58.5	232.4	58.5
Abu-Dhabi	46.7	34.8	155.0	34.6
Dubai	156.4	91.0	324.6	90.6
Kuwait	57.6	44.9	84.0	30.4
Qatar	45.4	36.8	181.0	36.5
Oman	230.5	266.0	637.0	199.0
Bahrain	327.9	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	1,214.1

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.3	0.7
Kuwait	1.2	1.1	0.9	2.6
KSA**	0.9	0.8	1.1	2.2
UAE	0.1	-	0.8	1.5
Qatar	0.1	-0.0	1.5	1.8
Oman	2.1	2.0	4.7	6.0
Bahrain	1.9	1.8	2.4	5.1
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	1,946.7	0.8	-1.2	28.3	2,063.2	1,454.3
Silver \$/oz	27.0	1.2	-4.2	51.6	29.2	12.0
IPE Brent \$/bbl	40.8	2.5	-9.9	-38.2	68.7	19.5
Bitcoin/USD	10,232	1.1	-12.2	42.7	12,297	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.2	-1.1	5.3	1.2	1.1
Yen (1 USD =)	106.2	0.2	0.3	-2.2	112.1	102.3
KWD (1 USD =)	0.3	-0.1	0.1	0.9	0.3	0.3
CNY (1 EUR =)	6.8	-0.2	-0.2	-1.9	7.2	6.8
CBOE VIX index	28.8	-8.4	9.1	109.1	82.7	11.5

- Any potential U.S.-U.K. trade agreement would not pass the U.S Congress, if Britain undermines the Good Friday agreement as it exits the European Union. – [Speaker, U.S House of Representatives](#)
- Post-lockdown surge in Britain's housing market intensified in August and prices hit a four year high. – [Reuters](#)