

#### 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	656	148	-0.2	-1.3	-1.4	7.8	14.8
Saudi (TASI)	599	11,345	-0.1	-1.6	0.6	8.8	18.8
Abu Dhabi (ADI)	164	9,270	-0.4	-1.1	9.2	22.8	20.0
Kuwait All Share Index (PR)	85	7,471	0.3	0.8	6.1	12.6	12.1
Kuwait All Share Index (TR)	85	9,429	0.3	0.8	8.7	16.5	12.1
Qatar (QE Index)	83	12,263	0.4	0.6	5.5	5.2	14.6
Dubai (DFMGI)	32	3,122	-1.1	-3.1	-2.3	5.6	13.1
Bahrain (BAX)	11	1,877	0.1	2.0	4.4	6.9	7.2
Oman (Muscat SM)	6	4,119	0.1	-0.1	-0.3	2.6	11.1
S&P GCC Shariah	-	1,125	-0.2	-1.8	-3.6	14.1	21.4
<b>Developed Markets</b>							
MSCI World Index	53,844	2,554	-0.5	0.3	-21.0	5.0	18.5
U.S. (S&P 500)	34,001	3,831	0.2	1.2	-19.6	8.6	18.7
Japan (Topix)	5,089	1,857	-0.7	-0.7	-6.8	5.3	12.0
U.K. (FTSE)	2,319	7,025	-2.9	-2.0	-4.9	-2.4	12.1
<b>Emerging Markets</b>							
MSCI EM Index	6,899	991	-0.1	-0.9	-19.5	-2.2	13.1
China (Shanghai Indx.)	6,475	3,520	-1.4	-1.2	-7.7	3.7	0.9
India (Sensex)	1,338	53,381	0.3	0.7	-8.4	10.5	11.2

#### 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	48	80	-	-3.0	-9.7	22.3	21
Saudi Aramco	34	38	0.4	-1.3	17.7	-	18
Saudi National Bank	24	66	0.8	0.6	3.0	-	20
SABIC	18	99	-1.2	-2.8	-14.8	-4.9	12
Riyadh Bank	15	33	-	1.2	19.9	6.6	16
<b>United Arab Emirates</b>							
Intl. Holdings Co.	38	289	-0.3	1.1	90.2	488.3	69
FAB	35	19	-1.0	-1.5	-0.7	8.1	14
ETISALAT	24	26	0.5	-1.5	-18.9	15.4	24
Abu Dhabi Commercial Bank	17	9	-0.7	-1.4	2.5	1.5	11
Alpha Dhabi Holdings	9	26	-1.5	-6.4	70.8	-	47
<b>Kuwait</b>							
NBK	25	1,065	0.7	2.1	12.2	7.6	22
KFH	15	875	-	0.5	15.7	15.0	31
Zain	4	598	0.2	0.7	0.5	3.1	15
Boubyan Bank	4	776	-0.1	0.4	8.9	17.3	62
Agility	4	781	-1.8	-3.9	-0.8	14.7	49
<b>Qatar</b>							
Qatar National Bank	24	20	-1.1	-1.7	-2.7	1.0	15
Qatar Islamic Bank	12	24	3.5	6.6	29.4	11.5	16
Industries Qatar	7	16	0.1	-0.6	2.4	11.5	10
Masraf Al Rayan	7	4	-0.5	-1.2	-12.1	2.5	19
Commercial Bank	6	7	-2.6	-4.3	-2.9	10.7	12

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Marine Dredging Company PJSC	UAE	1.6	9.1%	8.0%	114.0%
Qatar International Islamic Bank QPSC	Qatar	2.8	5.2%	5.8%	22.5%
Qatar Islamic Bank QPSC	Qatar	11.7	3.5%	6.6%	29.4%
Yanbu Cement Company SJSC	KSA	1.1	3.2%	-1.3%	-7.5%
Commercial Bank of Dubai psc	UAE	1.3	3.2%	2.3%	10.3%

#### Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Methanol Chemicals Company SJSC	KSA	1.1	-7.4%	-9.6%	-7.5%
Saudi Industrial Investment Group SJSC	KSA	2.8	-5.2%	-7.0%	-14.9%
Estithmar Holding QPSC	Qatar	1.5	-5.1%	-6.4%	35.3%
Sahara International Petrochemical Company SJSC	KSA	8.7	-4.6%	-7.0%	11.2%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.2	-3.9%	-4.4%	-9.7%

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

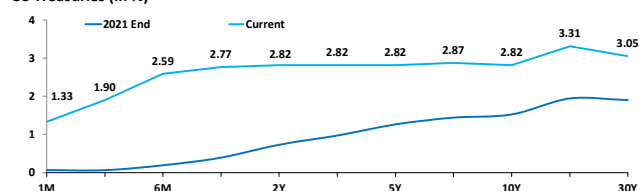
Note: \*\*12yr for Saudi Arabia

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

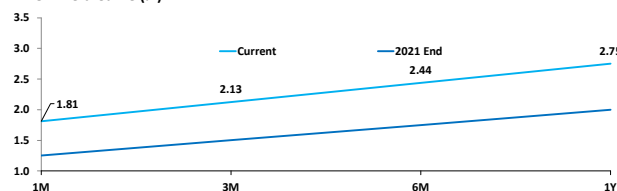
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,144	201	125	65	11	1,832
Abu Dhabi	297	79	21	21	37	423
Kuwait	145	156	69	46	41	209
Qatar	89	50	13	33	4	184
Dubai	35	54	14	16	24	74
<b>Total</b>	<b>1,711</b>	<b>540</b>	<b>242</b>	<b>181</b>	<b>117</b>	<b>2,722</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	70.1	72.2	47.5
Abu-Dhabi	66.6	69.3	40.5
Dubai	128.8	131.6	91.1
Kuwait	60.0	63.2	44.9
Qatar	67.1	69.3	39.5
Oman	243.5	259.5	213.5
Bahrain	325.4	342.0	216.5

#### Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	2.3	2.8	2.8	-
Euro Region (Euro Deposit)	-0.2	0.9	1.2	-1.6
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-0.2
KSA (Saudi Arabian Riyal Deposit)**	2.6	3.6	4.0	1.2
UAE (UAE Dirham Deposit)	2.2	3.5	3.5	0.7
Qatar (Qatar Rial Deposit)	1.6	4.4	3.7	0.8
Oman (Omani Rial Deposit)	2.5	5.7	6.3	3.5
Bahrain (Bahraini Dinar Deposit)	3.1	6.1	7.4	4.6

Last FOMC Meeting Date: June 14/15

Next FOMC Meeting Date: July 26/27

#### Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,764.4	-2.5	-2.4	-3.5	2,052.4	1,726.1
Silver \$/oz	19.2	-3.8	-5.2	-17.5	26.4	19.2
IPE Brent \$/bbl	102.8	-9.5	-10.5	32.1	128.0	65.2
Bitcoin (1BTC=\$)	20,168.6	-0.2	1.2	-56.4	67,559.0	18,966.1
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.0	-1.5	-2.1	-9.7	1.2	1.0
Yen (1 USD =)	135.9	0.1	0.1	18.1	136.6	109.0
KWD (1 USD =)	0.3	0.1	0.1	1.6	0.3	0.3
CNY (1 EUR =)	6.7	0.3	0.3	5.8	6.8	6.3
CBOE VIX index	27.5	0.0	-4.1	59.9	36.5	15.0

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