

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	591	146	0.3	3.6	28.2	10.6	10.3	27
Saudi (TASI)	2,621	11,319	0.6	2.8	30.3	12.7	13.5	24
Qatar (QE Index)	153	11,093	-0.1	3.2	6.3	4.0	0.5	16
Abu Dhabi (ADI)	368	7,685	-0.0	5.0	52.3	15.9	11.4	21
Kuwait All Share Index (PR)	134	6,787	-0.6	3.1	22.4	9.7	-	21
Kuwait All Share Index (TR)	134	8,343	-0.6	3.1	25.0	13.4	-	21
Dubai (DFMGI)	86	2,903	0.1	5.0	16.5	0.7	-3.7	15
Bahrain (BAX)	25	1,645	-0.7	3.0	10.4	7.2	7.6	13
Oman (Muscat SM)	14	3,967	-0.1	-1.6	8.4	-3.7	-7.0	10
Developed markets								
MSCI World Index	58,862	3,141	-0.2	2.3	16.8	13.0	12.6	27
U.S. (S&P 500)	40,575	4,523	-0.1	2.9	20.4	15.9	15.7	27
U.K. (FTSE)	2,859	7,120	-0.4	1.2	10.2	-1.4	0.6	15
Japan (Topix)	6,622	1,961	0.5	3.1	8.6	4.2	7.9	14
Emerging markets								
MSCI EM Index	8,005	1,309	1.8	2.4	1.3	7.4	7.8	17
China (Shanghai Indx.)	6,475	3,714	0.4	4.3	2.0	9.2	3.0	14
India (Sensex)	1,520	57,552	1.2	9.4	20.5	14.2	15.1	28

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	1,874	35	0.3	0.9	0.4	-	-	26
SABIC	98	123	0.8	1.7	21.3	-0.5	8.4	23
Al-Rajhi Bank	81	121	0.3	9.0	64.4	29.9	26.9	24
Saudi National Bank	73	61	1.3	10.5	40.3	10.9	21.5	17
Saudi Telecom	72	135	2.9	0.7	27.4	18.2	18.4	24
United Arab Emirates								
Alpha Dhabi Holdings	80	30	-	1.4	96.7	-	-	-
Intl. Holdings Co.	73	147	-	10.9	250.0	392.6	149.5	57
ETISALAT	56	24	-0.8	3.5	39.6	12.0	3.7	22
FAB	51	17	-	2.5	31.8	5.3	13.1	17
TAQA	40	1	0.8	0.8	-9.0	3.5	20.8	29
Kuwait								
KFH	23	826	-0.4	5.2	34.2	23.3	23.7	36
NBK	22	936	-0.4	4.7	17.0	10.3	15.2	25
Zain	9	611	-1.0	3.4	0.8	8.6	13.5	14
Boubyan Bank	8	783	-1.1	-2.1	44.7	22.1	22.8	74
Agility	7	999	-1.5	1.3	62.6	20.2	31.6	40
Qatar								
Qatar National Bank	48	19	0.3	5.3	7.5	2.6	5.5	16
Industries Qatar	21	13	-1.8	-3.7	18.2	1.3	2.9	15
Qatar Islamic Bank	12	18	-0.1	6.3	7.0	9.6	10.7	14
Ezdan Holding	11	2	0.8	3.3	-10.9	14.1	-2.9	-
Masraf Al Rayan	9	5	-0.2	5.3	0.4	6.6	4.2	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Agthia Group PJSC	UAE	1.4	8.9%	7.5%	57.6%
National Petrochemical Company SJSC	KSA	6.1	5.8%	2.4%	42.9%
Al Waha Capital PJSC	UAE	1.0	4.3%	32.7%	62.5%
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	3.5	3.4%	2.0%	6.5%
Qatar Aluminum Manufacturing Company QPSC	Qatar	2.5	3.0%	11.1%	68.6%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi National Hotels Co PJSC	UAE	1.0	-9.9%	-6.0%	33.6%
Kuwait Projects Company Holding KSCP	Kuwait	1.0	-2.5%	-3.8%	-3.1%
Ahli United Bank BSC	Bahrain	8.8	-2.1%	8.9%	20.3%
Saudi Real Estate Company SJSC	KSA	1.6	-2.1%	-3.2%	68.3%
Zad Holding Company QPSC	Qatar	1.1	-2.0%	2.0%	16.3%

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

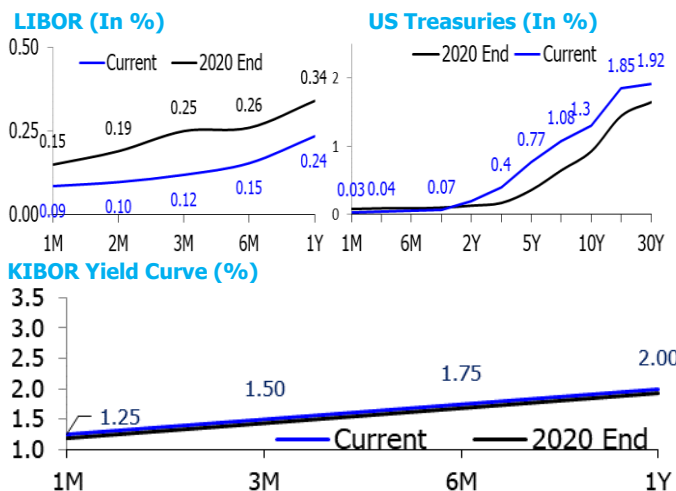
Market News

- The UAE's top banks are likely to see profits increase over the next 12 to 18 months as they book lower loan-loss provisions, ratings agency Moody's said on Tuesday. - Reuters
- OPEC+ expects the oil market to be in deficit at least until the end of 2021 and stocks to stay relatively low until May 2022. - Reuters
- U.S. consumer confidence fell to a six-month low in August as worries about soaring COVID-19 infections and higher inflation dimmed the outlook for the economy. - Reuters
- The euro zone economy is growing quicker than the ECB expected, paving the way for eventual withdrawal of copious stimulus according to the ECB Vice President- Reuters

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
Saudi Arabia	2,249	193	126	54	13	1,840
Kuwait	303	154	49	66	39	194
UAE	512	127	38	28	61	395
Qatar	146	49	20	26	3	63
Bahrain	3	42	20	4	18	2
Oman	4	112	19	16	77	4
Total	3,217	677	272	194	211	2,498

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	55.5	67.4	203.0	55.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	45.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	217.0	217.5	592.5	208.0
Bahrain	216.8	254.3	496.6	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.3
Kuwait	1.1	1.1	0.7	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	0.0	0.4	1.4
Qatar	0.1	-0.0	2.7	1.9
Oman	2.1	2.0	2.5	4.6
Bahrain	1.2	1.1	3.7	5.5
Euro Region	-0.6	-0.6	-0.7	-0.4

Last FOMC Meeting Date: July 27/28 Next FOMC Mt Date: Sep 21/22

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,813.4	0.2	-0.0	-4.4	1,970.1	1,681.2
Silver \$/oz	23.9	-0.7	-6.2	-9.4	29.0	22.6
IPE Brent \$/bbl	71.6	-2.4	-6.2	38.3	77.2	37.5
Bitcoin/USD	47,156	0.3	13.7	62.6	63,564	10,124.0
Currency Watch						
USD (1 EUR =)	1.2	0.1	-0.5	-3.3	1.2	1.2
Yen (1 USD =)	110.0	0.1	0.3	6.6	111.5	102.7
KWD (1 USD =)	0.3	-0.0	0.1	-1.1	0.3	0.3
CNY (1 EUR =)	6.5	-0.1	-0.0	-1.0	6.8	6.4
CBOE VIX index	16.5	1.8	-9.6	-27.6	40.3	15.1