

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	894	115	-0.2	-3.6	7.0	8.6	-4.7	15
Saudi (TASI)	532	8,446	-1.2	-3.3	7.9	12.2	-5.0	18
Abu Dhabi (ADI)	140	5,039	-0.3	-5.2	2.5	3.7	-0.3	13
Qatar (QE Index)	133	9,919	3.1	-5.6	-3.7	-3.8	-6.5	13
Kuwait All Share Index	114	6,927	-1.2	-1.9	22.6	17.2	-	14
Dubai (DFMGI)	76	2,769	-1.0	-5.1	9.5	-7.4	-11.1	8
Bahrain (BAX)	25	1,534	-0.1	-0.9	14.7	10.2	0.8	11
Oman (Muscat SM)	13	3,988	3.3	6.0	-7.8	-11.9	-11.4	8
<b>Developed markets</b>								
MSCI World Index	41,291	2,095	-0.7	-4.2	11.2	6.6	3.7	18
U.S. (S&P 500)	24,922	2,847	-1.4	-4.5	13.6	9.4	7.3	20
U.K. (FTSE)	2,328	7,095	-0.3	-6.5	5.5	1.3	0.8	14
Japan (Topix)	5,393	1,502	1.1	-4.0	0.5	4.8	3.2	13
<b>Emerging markets</b>								
MSCI EM Index	5,521	974	0.3	-6.1	0.8	2.7	-2.2	13
China (Shanghai Indx.)	4,532	3,035	2.6	-1.2	16.2	-1.9	5.6	13
India (Sensex)	915	36,701	-1.7	-2.1	1.8	9.7	6.8	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
SABIC	82	102	-1.5	-4.7	-11.9	7.4	-4.9	21
Saudi Telecom	58	108	-1.8	-	17.6	23.4	8.1	19
Al-Rajhi Bank	44	67	-1.0	-3.3	16.9	23.9	6.4	16
NCB	41	51	-1.0	-7.1	6.6	29.8	9.1	14
Saudi Electricity Co	23	20	1.7	4.0	34.3	2.5	3.7	200
<b>United Arab Emirates</b>								
FAB	45	15	-0.7	-5.4	6.5	16.6	2.9	14
ETISALAT	38	16	0.9	-5.8	-4.4	-6.6	9.1	16
Emirates NBD	17	12	-0.4	-2.9	29.9	12.3	4.2	7
ADCB	15	8	-1.8	-9.3	-	8.4	-0.9	10
DP World	11	14	-0.4	-10.1	-19.0	-8.9	-7.0	9
<b>Kuwait</b>								
NBK	21	1,001	0.1	0.2	26.0	25.2	5.7	17
KFH	18	763	-2.2	-2.2	37.4	30.2	8.4	22
Zain	8	574	-1.0	-0.7	27.8	20.3	-2.5	12
Boubyan Bank	5	579	-3.0	-3.8	15.2	22.7	9.0	29
Agility	4	771	-1.5	-3.9	10.6	33.6	6.2	16
<b>Qatar</b>								
Qatar National Bank	47	19	5.5	-4.3	-4.2	7.7	4.3	12
Industries Qatar	17	10	5.2	-7.0	-21.9	-2.6	-11.6	16
Qatar Islamic Bank	10	15	2.5	-6.6	1.1	11.1	4.6	14
Mesaieed Petro Co	9	3	3.6	-	73.0	11.1	-5.3	32
Masraf Al Rayan	7	4	0.6	-8.6	-16.0	-2.7	-9.5	12

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
International Holding Company	UAE	1.2	13.5%	15.6%	166%
Ooredoo	Qatar	6.0	8.9%	-4.6%	-9.1%
Commercial Bank	Qatar	4.9	5.7%	-7.5%	12.7%
Qatar National Bank	Qatar	47.4	5.5%	-4.3%	-4.2%
Industries Qatar	Qatar	17.3	5.2%	-7.0%	-22%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Mobile Telecommunications Co KSA	KSA	1.9	-14.7%	-15.6%	44.4%
Mashreqbank	UAE	3.5	-8.8%	-2.7%	-6.4%
Bank Albilad	KSA	5.4	-7.2%	-6.4%	24.5%
Savola Group Company	KSA	4.3	-6.7%	-6.1%	12.1%
Al Ahli Bank of Kuwait	Kuwait	1.7	-6.6%	-4.3%	5.4%

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  
WTD for Global Markets – Last Friday to Previous Friday; WTD for GCC Market – Last Thursday to Previous Thursday

## Market News

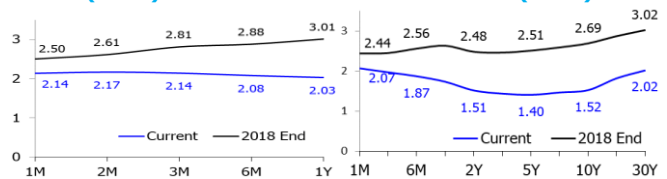
- U.S. President Donald Trump on Friday lashed back at a new round of Chinese tariffs by heaping an additional 5% duty on some \$550 billion in targeted Chinese goods in the latest tit-for-tat trade war escalation by the world's two largest economies. - Reuters
- Bank of England Governor Mark Carney took aim at the U.S. dollar's "destabilizing" role in the world economy on Friday and said central banks might need to join together to create their own replacement reserve currency. - Reuters

## Value Traded & Advances/Decline Ratio

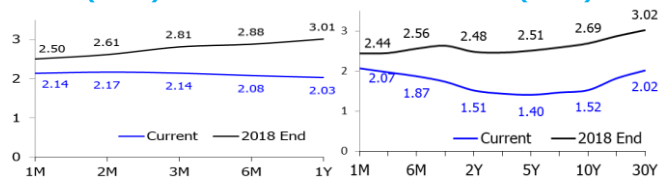
Companies	ADTV -1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	1,812	205	59	141	5	828
Kuwait	75	164	55	91	18	100
UAE	76	132	21	62	49	46
Qatar	71	46	2	42	2	51
Bahrain	1	44	25	10	9	2
Oman	5	121	39	13	69	4
<b>Total</b>	<b>2,039</b>	<b>712</b>	<b>201</b>	<b>359</b>	<b>152</b>	<b>1,032</b>

## Yield Curve & CDS Watch

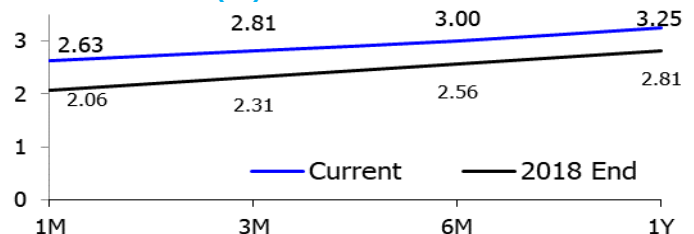
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5 year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	72.4	100.0	107.9	70.5
Abu-Dhabi	49.2	69.6	70.9	48.8
Dubai	136.0	135.0	148.5	125.2
Kuwait	46.7	64.5	66.1	46.5
Qatar	50.7	81.3	87.3	50.7
Oman	291.5	346.5	387.5	229.0
Bahrain	247.2	293.6	362.5	229.3

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	-	1.4	1.5
Kuwait	2.2	0.2	2.0	2.1
KSA**	2.4	0.4	2.3	2.8
UAE	2.2	0.2	2.0	2.1
Qatar	2.1	0.1	2.7	2.4
Oman	2.4	0.3	4.3	5.9
Bahrain	2.6	0.5	5.1	5.1
Euro Region	-0.4	-2.5	-0.9	-0.7
Last FOMC Meeting Date: July. 28-29    Next FOMC Mt Date: Sept. 17-18				

## Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,526.1	0.8	8.0	19.0	1,526.1	1,182.4
Silver \$/oz	17.4	1.8	7.0	12.3	17.4	14.0
IPE Brent \$/bbl	59.3	1.2	-8.9	10.3	86.0	50.4
Bitcoin/USD	10,150	-2.0	0.6	174.8	12,921	3,179.5
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	0.5	0.6	-2.8	1.2	1.1
Yen (1 USD =)	105.4	-0.9	-3.1	-3.8	114.5	105.3
KWD (1 USD =)	0.3	-0.1	-0.1	0.2	0.3	0.3
CNY (1 EUR =)	7.1	0.7	3.0	3.2	7.1	6.7
CBOE VIX index	16.7	-9.7	3.5	-34.4	36.1	10.9