

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	771	178	-0.4	-0.2	18.8	24.7	14.8
Saudi (TASI)	475	13,815	-0.0	0.6	22.5	29.1	22.3
Abu Dhabi (ADI)	172	10,004	-0.7	-0.8	17.9	60.9	22.0
Kuwait All Share Index (PR)	93	8,388	-0.2	0.4	19.1	12.6	14.4
Kuwait All Share Index (TR)	93	10,527	-0.2	0.4	21.3	16.5	14.4
Qatar (QE Index)	92	13,513	-0.3	-0.6	16.2	15.5	16.0
Dubai (DFMGI)	33	3,622	-2.0	-2.6	13.3	38.8	13.1
Bahrain (BAX)	12	2,028	-0.7	-1.4	12.8	21.0	8.8
Oman (Muscat SM)	6	4,174	0.5	0.4	1.1	-9.8	10.8
S&P GCC Shariah	-	1,389	-0.1	-0.2	19.0	14.1	24.9
Developed Markets							
MSCI World Index	53,926	2,672	-3.3	-4.4	-17.3	31.2	18.9
U.S. (S&P 500)	36,620	3,991	-3.2	-3.4	-16.3	47.0	20.2
Japan (Topix)	5,282	1,878	-2.0	-1.1	-5.7	37.1	11.9
U.K. (FTSE)	2,487	7,217	-2.3	-4.3	-2.3	9.0	12.3
Emerging Markets							
MSCI EM Index	6,893	1,015	-1.6	-5.7	-17.6	3.5	13.5
China (Shanghai Indx.)	6,475	3,148	0.1	-1.4	-17.5	11.0	-0.6
India (Sensex)	1,422	54,471	-0.7	-4.5	-6.5	52.2	15.4

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	68	113	0.2	2.0	27.1	39.3	31
Saudi Aramco	41	46	0.2	2.3	28.4	-	23
Saudi National Bank	29	79	-2.1	0.4	23.1	-	23
SABIC	23	127	-0.9	-3.2	9.3	9.6	16
Riyad Bank	19	42	-	3.4	55.7	53.5	21
United Arab Emirates							
FAB	41	22	-2.2	-2.9	17.1	53.9	16
ETISALAT	32	34	-0.9	-2.9	7.2	60.2	31
Intl. Holdings Co.	29	225	1.2	2.9	47.8	661.8	56
Abu Dhabi Commercial Bank	19	10	-0.6	0.4	19.8	54.5	13
Emaar Properties	10	6	-2.7	-3.6	25.8	-	12
Kuwait							
NBK	25	1,068	0.1	1.5	12.5	18.6	22
KFH	17	985	-0.5	-	30.2	44.9	35
Agility	5	1,245	-0.5	-0.4	31.7	11.4	108
Zain	5	663	-0.2	-2.6	11.4	55.6	16
Boubyan Bank	3	915	-2.7	-1.5	28.4	22.0	73
Qatar							
Qatar National Bank	28	23	0.4	-0.7	14.4	30.2	17
Qatar Islamic Bank	12	25	0.1	0.3	34.0	42.8	17
Masraf Al Rayan	9	6	0.9	3.9	20.7	26.2	25
Industries Qatar	8	18	-2.1	-4.9	15.5	14.0	12
Commercial Bank	7	8	-3.0	-2.3	11.3	8.8	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
City Cement Company CJSC	KSA	1.1	3.3%	1.1%	26.0%
Saudi Telecom Company SJSC	KSA	14.7	3.1%	2.8%	6.0%
National Marine Dredging Company PJSC	UAE	1.7	3.1%	3.4%	130.1%
Almarai Company SJSC	KSA	3.2	2.9%	2.9%	9.7%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.2	2.6%	3.0%	10.7%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arab National Bank	KSA	7.1	-4.9%	-4.3%	47.4%
Rabigh Refining and Petrochemical Company SJSC	KSA	1.7	-3.8%	4.3%	45.2%
Air Arabia PJSC	UAE	1.5	-3.7%	-4.2%	42.1%
Dubai Financial Market PJSC	UAE	1.1	-3.4%	-3.7%	-9.5%
Commercial Bank PSQC	Qatar	6.9	-3.0%	-2.3%	11.3%

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

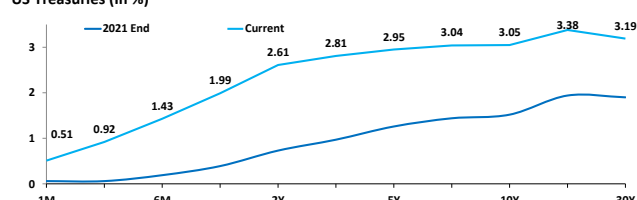
Note: **12Yr for Saudi Arabia

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

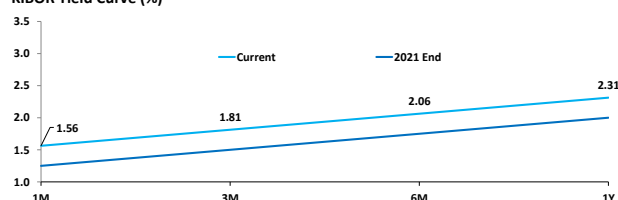
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	3,087	201	97	96	8	2,429
Abu Dhabi	475	78	19	28	31	465
Kuwait	202	156	68	53	35	222
Qatar	246	50	17	30	3	194
Dubai	93	54	8	22	24	114
Total	4,102	539	209	229	101	3,425

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	62.1	65.5	47.5
Abu-Dhabi	61.2	61.2	40.5
Dubai	100.0	109.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	62.2	62.2	39.5
Oman	243.5	259.5	213.5
Bahrain	294.9	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)	1.3	3.0	3.1	-
Euro Region (Euro Deposit)	-0.5	0.8	1.1	-2.0
Kuwait (Kuwaiti Dinar Deposit)	1.5	-	2.6	-0.4
KSA (Saudi Arabian Riyal Deposit)**	2.1	3.5	4.0	1.0
UAE (UAE Dirham Deposit)	1.4	3.2	3.4	0.3
Qatar (Qatar Rial Deposit)	2.5	4.6	4.0	0.9
Oman (Omani Rial Deposit)	2.6	4.8	5.9	2.8
Bahrain (Bahraini Dinar Deposit)	3.1	5.4	7.0	4.0

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	1,853.9	-1.5	-2.2	1.4	2,052.4	1,726.1
Silver \$/oz	21.8	-2.5	-4.2	-6.4	28.2	21.5
IPE Brent \$/bbl	105.9	-5.7	-3.1	36.2	128.0	65.1
Bitcoin (1BTC=\$)	30,093.1	-11.6	-20.0	-34.9	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	0.1	-7.2	1.2	1.0
Yen (1 USD =)	130.3	-0.2	0.3	13.2	130.9	108.6
KWD (1 USD =)	0.3	0.0	0.1	1.5	0.3	0.3
CNY (1 EUR =)	6.7	1.0	1.8	5.9	6.7	6.3
CBOE VIX index	34.8	15.1	4.0	101.8	36.5	15.0

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