

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	894	110	0.2	-1.6	2.9	7.4	-5.5	15
Saudi (TASI)	500	7,927	1.2	-1.2	1.3	10.0	-6.1	17
Abu Dhabi (ADI)	143	5,125	0.6	-0.8	4.3	4.3	0.0	13
Qatar (QE Index)	142	10,512	0.5	2.7	2.1	0.3	-5.6	14
Kuwait All Share Index	105	6,410	-3.4	-6.5	13.4	13.9	-	13
Dubai (DFMGI)	78	2,820	-2.4	2.2	11.5	-7.1	-11.3	7
Bahrain (BAX)	24	1,490	-3.6	-2.8	11.5	9.5	0.3	10
Oman (Muscat SM)	13	3,992	-0.7	-0.3	-7.7	-11.5	-11.8	8
Developed markets								
MSCI World Index	40,421	2,198	-0.4	2.8	16.6	8.1	5.1	18
U.S. (S&P 500)	26,174	2,992	-0.5	2.2	19.4	11.2	8.6	21
U.K. (FTSE)	2,454	7,345	-0.3	1.9	9.2	2.0	1.9	15
Japan (Topix)	5,703	1,616	0.4	6.9	8.2	6.1	4.0	14
Emerging markets								
MSCI EM Index	5,300	1,021	-0.5	3.8	5.8	3.5	-0.2	13
China (Shanghai Indx.)	4,697	3,150	-0.8	4.2	20.6	-0.4	5.4	13
India (Sensex)	949	38,015	1.7	1.8	5.4	9.7	7.3	23

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	73	92	-1.7	-8.1	-21.0	3.1	-7.2	19
Saudi Telecom	56	105	5.2	6.1	14.4	22.6	7.3	19
Al-Rajhi Bank	42	62	4.4	3.0	9.5	21.6	6.0	15
NCB	37	46	2.2	-3.5	-3.9	27.2	6.9	13
Saudi Electricity Co	23	21	0.6	2.4	38.7	6.4	3.4	-
United Arab Emirates								
FAB	45	15	1.1	0.0	8.2	17.9	2.6	14
ETISALAT	40	17	2.4	-0.7	-1.2	-5.6	9.6	16
Emirates NBD	20	13	-2.2	13.4	47.4	17.1	6.2	6
ADCB	15	8	-2.5	-6.9	-0.9	7.3	-0.7	10
DP World	12	15	2.2	4.3	-14.6	-8.4	-7.3	9
Kuwait								
NBK	20	930	-0.6	-6.3	17.1	22.2	4.2	16
KFH	15	637	-9.9	-14.8	14.7	22.6	3.6	19
Zain	8	534	-0.6	-5.5	18.9	16.2	-4.1	11
Boubyan Bank	5	539	-0.4	-5.6	7.3	19.3	7.0	27
Agility	4	712	-0.7	-5.7	2.1	29.7	4.3	15
Qatar								
Qatar National Bank	50	20	1.6	3.2	1.4	11.5	4.7	13
Industries Qatar	19	11	0.5	2.6	-16.5	2.7	-10.4	17
Qatar Islamic Bank	11	3	10.4	8.8	105.6	21.6	-1.7	38
Mesaieed Petro Co	10	16	0.3	2.2	6.3	16.0	6.9	14
Masraf Al Rayan	7	4	-1.7	-2.2	-14.8	0.2	-8.7	12

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
International Holding Company	UAE	2.5	14.4%	66.7%	427%
Mesaieed Petro Holding Co	Qatar	10.7	10.4%	8.8%	106%
Bank Albilad	KSA	5.4	9.9%	2.7%	23.4%
Qatar Insurance Company	Qatar	3.2	7.6%	13.7%	-0.8%
Co for Cooperative Insurance	KSA	2.3	6.3%	5.1%	15.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Ahli United Bank	Bahrain	7.3	-11.5%	-9.3%	33.8%
Kuwait Finance House	Kuwait	14.6	-9.9%	-14.8%	14.7%
Invest Bank	UAE	1.9	-9.6%	-9.6%	-9.6%
Quraia Petrochemical Industries Co	Kuwait	1.1	-9.1%	-8.8%	-13.9%
National Bank of Umm Al Qaiwain	UAE	1.0	-8.9%	-6.8%	-30.7%

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

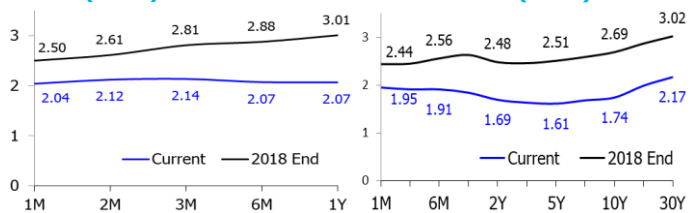
- The global economy will slow down from 3.6% last year to 2.9% this year before a predicted 3.0% in 2020. -OECD
- China's new Loan Prime Rate (LPR) was cut 5 bps to 4.2%. Five-year benchmark rate, which is likely to be used for mortgages, was left unchanged at 4.85%. -Reuters

Value Traded & Advances/Decline Ratio

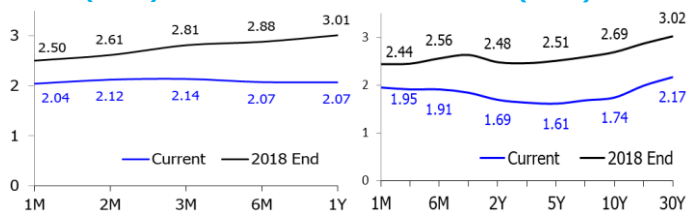
Companies	ADTV -1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	2,268	205	86	114	5	1,261
Kuwait	294	164	23	117	24	105
UAE	237	132	41	50	41	57
Qatar	229	46	26	17	3	80
Bahrain	2	44	23	8	13	2
Oman	5	121	36	25	60	22
Total	3,036	712	235	331	146	1,527

Yield Curve & CDS Watch

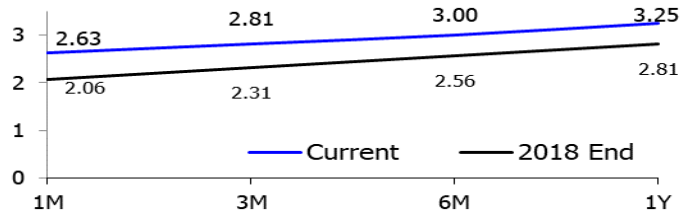
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5 year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	68.5	100.0	107.9	64.5
Abu-Dhabi	42.7	69.6	70.9	41.8
Dubai	122.5	135.0	148.5	122.5
Kuwait	30.4	64.5	66.0	30.4
Qatar	44.1	81.3	87.3	42.5
Oman	321.0	346.5	387.5	236.0
Bahrain	228.7	293.6	359.9	228.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.1	0.0	1.6	1.8
Kuwait	2.1	0.0	2.1	2.2
KSA**	2.3	0.3	2.5	3.0
UAE	2.0	-0.1	2.1	2.3
Qatar	2.3	0.2	2.5	2.6
Oman	2.4	0.3	4.1	5.8
Bahrain	3.5	1.4	5.1	5.3
Euro Region	-0.5	-2.6	-0.7	-0.5

Last FOMC Meeting Date: Sept. 17-18 Next FOMC Mt Date: Oct. 29-30

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,516.8	1.9	-0.2	18.2	1,552.4	1,182.4
Silver \$/oz	18.0	3.2	-2.0	16.1	19.6	14.0
IPE Brent \$/bbl	64.3	6.7	6.4	19.5	86.0	50.4
Bitcoin/USD	10,169	-1.9	6.0	175.3	12,921	3,179.5
Volatility & Currency						
USD (1 EUR =)	1.1	-0.5	0.3	-3.9	1.2	1.1
Yen (1 USD =)	107.6	-0.5	1.2	-1.8	114.5	105.3
KWD (1 USD =)	0.3	-0.1	-0.2	0.1	0.3	0.3
CNY (1 EUR =)	7.1	0.2	-0.9	3.1	7.2	6.7
CBOE VIX index	15.3	11.5	-19.3	-39.7	36.1	10.9