

#### 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	705	163	1.4	-1.9	8.6	12.3	14.8
Saudi (TASI)	679	12,605	0.6	-2.5	11.7	14.0	19.9
Abu Dhabi (ADI)	165	9,837	1.5	-2.2	15.9	25.3	21.2
Kuwait All Share Index (PR)	89	7,765	1.7	-0.7	10.3	12.6	12.6
Kuwait All Share Index (TR)	89	9,770	1.8	-0.7	12.6	16.5	12.6
Qatar (QE Index)	87	12,800	-0.2	-0.9	10.1	7.4	15.2
Dubai (DFMGI)	33	3,387	2.7	1.2	6.0	8.9	13.1
Bahrain (BAX)	11	1,907	0.7	-0.7	6.1	9.9	7.4
Oman (Muscat SM)	6	4,132	0.6	0.4	0.1	1.6	10.7
S&P GCC Shariah	-	1,261	-0.1	-2.0	8.0	14.1	24.9
<b>Developed Markets</b>							
MSCI World Index	58,881	2,779	-0.8	-0.4	-14.0	9.7	20.1
U.S. (S&P 500)	36,421	4,109	-1.2	-0.6	-13.8	13.1	20.2
Japan (Topix)	5,455	1,933	2.4	1.1	-3.0	8.2	12.4
U.K. (FTSE)	2,599	7,533	-0.7	-1.0	2.0	1.2	13.1
<b>Emerging Markets</b>							
MSCI EM Index	7,315	1,061	1.7	-1.6	-13.9	1.9	14.0
China (Shanghai Indx.)	6,475	3,348	2.1	0.3	-12.2	4.2	0.6
India (Sensex)	1,439	55,769	1.6	0.4	-4.3	12.2	12.3

#### 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	57	95	1.6	-3.5	7.6	30.4	25
Saudi Aramco	36	40	-1.2	-4.1	23.5	-	19
Saudi National Bank	26	71	6.0	-1.7	10.6	-	21
SABIC	20	112	-0.2	-2.1	-3.3	0.1	14
Riyadh Bank	17	37	-0.8	-4.3	35.4	11.5	18
<b>United Arab Emirates</b>							
FAB	38	20	7.9	-6.0	8.5	11.2	15
Intl. Holdings Co.	36	280	0.7	-	84.2	560.9	67
ETISALAT	28	29	0.1	-3.0	-7.2	21.8	27
Abu Dhabi Commercial Bank	19	10	5.5	-0.8	16.3	3.4	13
Emaar Properties	10	6	6.4	1.6	18.6	-	8
<b>Kuwait</b>							
NBK	24	1,029	2.3	-0.9	8.4	6.9	21
KFH	15	878	2.1	-2.3	16.1	19.8	32
Agility	4	1,135	3.1	-1.1	20.1	25.3	66
Zain	4	617	0.2	-2.1	3.7	4.0	15
Boubyan Bank	3	817	-0.1	0.6	14.7	20.8	65
<b>Qatar</b>							
Qatar National Bank	26	21	3.9	-1.2	5.5	4.6	16
Qatar Islamic Bank	11	22	-9.6	-5.3	19.6	8.8	15
Industries Qatar	8	18	2.0	-2.5	15.1	16.4	12
Masraf Al Rayan	8	5	-4.7	-2.7	-1.4	7.3	21
Commercial Bank	7	7	5.9	4.8	9.6	15.2	14

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.8	17.8%	6.7%	30.4%
Rabigh Refining and Petrochemical Company SJSC	KSA	1.5	8.9%	-5.7%	23.9%
First Abu Dhabi Bank PJSC	UAE	37.7	7.9%	-6.0%	8.5%
Aldar Properties Pjsc	UAE	5.2	6.7%	-0.9%	31.3%
Savola Group Co	KSA	4.4	6.5%	2.7%	20.8%

#### Top 5 Losers\*

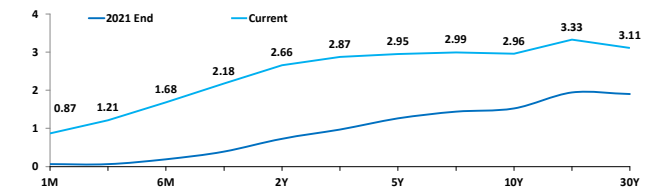
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Islamic Bank QPSC	Qatar	10.9	-9.6%	-5.3%	19.6%
Gulf Bank KSCP	Kuwait	1.7	-7.9%	0.6%	18.2%
Masraf Al Rayan QPSC	Qatar	7.8	-4.7%	-2.7%	-1.4%
National Marine Dredging Company PJSC	UAE	1.5	-4.5%	-11.0%	100.2%
Saudi Arabian Mining Company SJSC	KSA	6.4	-4.1%	-9.4%	50.3%

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

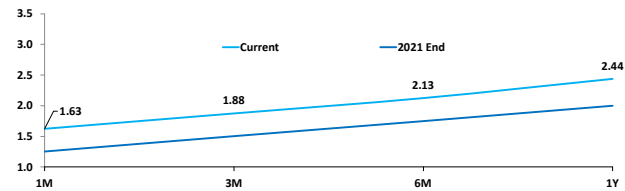
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,754	201	133	60	8	2,318
Abu Dhabi	611	78	42	6	30	470
Kuwait	228	156	96	40	20	263
Qatar	216	50	32	14	4	207
Dubai	38	53	28	6	19	110
<b>Total</b>	<b>2,847</b>	<b>538</b>	<b>331</b>	<b>126</b>	<b>81</b>	<b>3,368</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	62.2	70.2	47.5
Abu-Dhabi	58.7	69.2	40.5
Dubai	119.8	129.7	91.1
Kuwait	64.7	64.7	44.5
Qatar	61.2	69.2	39.5
Oman	243.5	259.5	213.5
Bahrain	312.3	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)	1.6	2.9	2.9	-
Euro Region (Euro Deposit)	-0.4	1.0	1.3	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.0	-	2.6	-0.3
KSA (Saudi Arabian Riyal Deposit)**	2.4	3.3	3.6	0.7
UAE (UAE Dirham Deposit)	1.4	3.3	3.2	0.3
Qatar (Qatar Rial Deposit)	2.6	4.2	3.4	0.5
Oman (Omani Rial Deposit)	2.6	4.8	5.5	2.6
Bahrain (Bahraini Dinar Deposit)	3.1	5.5	6.5	3.6

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	Low
Gold \$/oz	1,850.8	-0.1	0.7	1.2	2,052.4	1,726.1
Silver \$/oz	21.9	-0.9	1.7	-5.8	28.0	20.7
IPE Brent \$/bbl	119.7	2.0	-2.5	53.9	128.0	65.2
Bitcoin (1BTC=\$)	29,853.5	4.4	-6.0	-35.4	67,559.0	28,589.5
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	-0.1	-0.1	-5.7	1.2	1.0
Yen (1 USD =)	130.9	3.0	1.7	13.7	130.9	109.0
KWD (1 USD =)	0.3	0.3	0.0	1.4	0.3	0.3
CNY (1 EUR =)	6.7	-0.6	-0.2	4.8	6.8	6.3
CBOE VIX index	24.8	0.3	-5.3	44.0	36.5	15.0

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