

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	654	150	1.5	-9.8	-0.1	8.5	14.8
Saudi (TASI)	610	11,513	1.8	-10.9	2.1	9.4	18.3
Abu Dhabi (ADI)	162	9,238	-	-8.1	8.8	22.8	20.0
Kuwait All Share Index (PR)	84	7,329	1.2	-6.3	4.1	12.6	11.7
Kuwait All Share Index (TR)	84	9,249	1.2	-6.0	6.6	16.5	11.7
Qatar (QE Index)	82	12,130	3.2	-6.1	4.3	5.1	14.4
Dubai (DFMGI)	32	3,202	-	-4.3	0.2	6.8	13.1
Bahrain (BAX)	11	1,810	-0.4	-5.8	0.7	7.2	6.9
Oman (Muscat SM)	6	4,119	0.1	0.1	-0.3	1.9	10.7
S&P GCC Shariah	-	1,131	0.1	-12.1	-3.1	14.1	21.4
Developed Markets							
MSCI World Index	53,844	2,619	-	-6.1	-18.9	6.3	18.5
U.S. (S&P 500)	34,798	3,912	-	-5.3	-17.9	10.0	19.1
Japan (Topix)	5,084	1,888	-	-1.3	-5.2	6.8	11.9
U.K. (FTSE)	2,445	7,209	-	-5.2	-2.4	-1.0	12.5
Emerging Markets							
MSCI EM Index	6,899	1,011	-	-6.2	-17.9	-1.4	13.1
China (Shanghai Indx.)	6,475	3,541	-	6.1	-7.2	4.3	1.3
India (Sensex)	1,345	53,342	-	-4.0	-8.4	10.6	11.6

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	51	85	1.9	-14.5	-4.5	24.8	22
Saudi Aramco	33	38	1.2	-10.1	15.7	-	18
Saudi National Bank	23	64	0.8	-11.7	-0.8	-	19
SABIC	18	102	1.2	-11.3	-12.4	-3.8	12
Riyadh Bank	15	33	2.0	-15.3	19.9	6.6	16
United Arab Emirates							
Intl. Holdings Co.	37	281	-	0.3	84.8	489.7	67
FAB	34	18	-	-14.2	-1.1	7.8	14
ETISALAT	26	27	-	-10.7	-14.5	17.6	25
Abu Dhabi Commercial Bank	17	9	-	-11.5	3.8	2.2	11
Alpha Dhabi Holdings	9	25	-	-3.1	65.3	-	45
Kuwait							
NBK	24	1,030	-0.1	-0.8	8.5	7.0	21
KFH	15	835	2.6	-7.1	10.4	16.3	30
Zain	4	597	0.7	-5.2	0.3	4.0	15
Boubyan Bank	4	778	2.2	-4.2	9.2	17.9	62
Commercial Bank of Kuwait	2	500	-2.0	-0.8	-0.2	-	13
Qatar							
Qatar National Bank	24	20	-0.1	-8.4	-2.2	1.2	15
Qatar Islamic Bank	11	22	0.8	-3.9	21.4	10.2	15
Industries Qatar	7	16	7.8	-14.2	1.3	10.9	10
Masraf Al Rayan	7	4	4.2	-10.9	-9.7	3.2	19
Commercial Bank	6	7	3.8	-2.4	2.1	14.5	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.2	10.0%	-19.0%	-8.3%
Estithmar Holding QPSC	Qatar	1.6	8.5%	-15.8%	47.4%
Industries Qatar QPSC	Qatar	7.2	7.8%	-14.2%	1.3%
Saudi Industrial Investment Group SJSC	KSA	2.9	6.3%	-9.0%	-10.9%
Sahara International Petrochemical Company SJSC	KSA	9.1	5.3%	-9.6%	15.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.6	-6.2%	0.8%	23.3%
Commercial Bank of Kuwait KPSC	Kuwait	2.5	-2.0%	-0.8%	-0.2%
Mouwasat Medical Services Company SJSC	KSA	2.6	-1.5%	-0.6%	24.6%
National Industries Group Holding KPSC	Kuwait	1.1	-1.2%	-14.1%	0.0%
Yamaha Cement Company SJSC	KSA	1.3	-0.4%	-13.9%	-2.7%

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

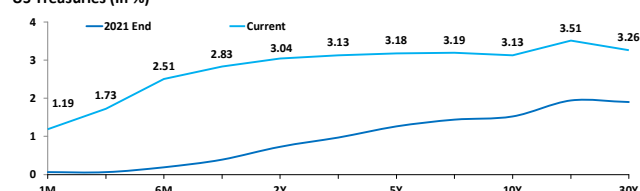
Note: **12yr for Saudi Arabia

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

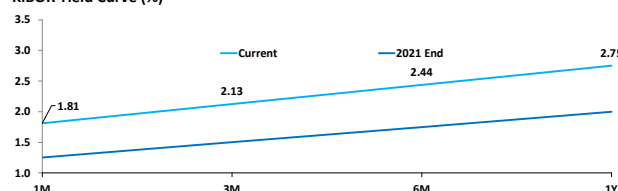
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,377	201	180	16	5	2,074
Abu Dhabi	-	79	-	-	79	453
Kuwait	179	156	96	34	26	231
Qatar	112	50	42	6	2	201
Dubai	-	54	-	-	54	91
Total	1,668	540	318	56	166	3,051

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	64.7	70.2	47.5
Abu-Dhabi	62.2	69.2	40.5
Dubai	124.7	129.7	91.1
Kuwait	60.2	62.7	44.9
Qatar	62.2	69.2	39.5
Oman	243.5	259.5	213.5
Bahrain	308.0	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)	2.2	3.2	3.2	-
Euro Region (Euro Deposit)	-0.3	1.2	1.4	-1.7
Kuwait (Kuwaiti Dinar Deposit)	2.1	-	2.6	-0.5
KSA (Saudi Arabian Riyal Deposit)**	3.1	3.9	4.2	1.0
UAE (UAE Dirham Deposit)	1.9	3.7	3.8	0.6
Qatar (Qatar Rial Deposit)	1.7	4.6	3.9	0.7
Oman (Omani Rial Deposit)	2.5	5.6	6.2	3.0
Bahrain (Bahraini Dinar Deposit)	2.9	6.0	7.2	4.0

Last FOMC Meeting Date: June 14/15

Next FOMC Meeting Date: July 26/27

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,826.2	0.0	-0.6	-0.1	2,052.4	1,726.1
Silver \$/oz	21.1	0.0	-2.0	-9.3	26.5	20.7
IPE Brent \$/bbl	113.1	0.0	-7.9	45.4	128.0	65.2
Bitcoin (1BTC=\$)	21,028.7	-0.9	-33.8	-54.5	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	-1.7	-7.2	1.2	1.0
Yen (1 USD =)	135.2	0.0	5.0	17.5	136.6	109.0
KWD (1 USD =)	0.3	0.0	0.1	1.4	0.3	0.3
CNY (1 EUR =)	6.7	0.0	0.2	5.3	6.8	6.3
CBOE VIX index	27.2	-6.3	4.0	58.1	36.5	15.0

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