

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	680	153	1.4	2.3	2.2	8.5	14.8
Saudi (TASI)	636	11,864	0.9	3.0	5.2	10.0	19.2
Abu Dhabi (ADI)	167	9,399	1.0	0.3	10.7	21.0	20.4
Kuwait All Share Index (PR)	84	7,543	1.3	1.8	7.1	12.6	12.6
Kuwait All Share Index (TR)	84	9,523	1.3	1.9	9.8	16.5	12.6
Qatar (QE Index)	82	12,538	3.4	2.8	7.8	5.9	14.9
Dubai (DFMGI)	31	3,212	0.8	-0.4	0.5	5.0	13.1
Bahrain (BAX)	11	1,846	0.7	0.4	2.7	6.5	7.0
Oman (Muscat SM)	6	4,281	1.0	3.8	3.7	4.4	11.5
S&P GCC Shariah	-	1,169	1.5	2.1	0.1	14.1	18.9
Developed Markets							
MSCI World Index	49,113	2,644	0.6	3.8	-18.2	6.4	17.0
U.S. (S&P 500)	35,012	3,960	0.6	4.6	-16.9	9.9	19.3
Japan (Topix)	5,176	1,945	2.2	4.0	-2.4	7.7	12.5
U.K. (FTSE)	2,410	7,264	-0.4	1.3	-1.6	-1.1	12.5
Emerging Markets							
MSCI EM Index	6,513	987	0.7	-1.4	-19.9	-2.2	12.5
China (Shanghai Indx.)	6,475	3,448	0.3	-3.2	-9.6	4.5	0.3
India (Sensex)	1,373	55,554	1.4	4.8	-4.6	13.5	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	53	88	3.1	6.1	-1.3	25.0	23
Saudi Aramco	35	39	0.4	0.3	19.5	-	19
Saudi National Bank	25	68	-0.7	3.8	6.2	-	21
SABIC	18	98	-1.4	-3.3	-15.3	-3.9	12
Riyadh Bank	17	37	-0.1	14.3	35.4	9.6	18
United Arab Emirates							
Intl. Holdings Co.	37	284	-	-0.7	86.8	455.1	68
FAB	36	19	1.5	1.6	2.5	6.5	14
ETISALAT	26	27	4.6	4.4	-14.1	15.9	25
Abu Dhabi Commercial Bank	17	9	3.4	0.9	4.8	0.3	11
Emaar Properties	9	5	0.6	3.3	9.8	-	7
Kuwait							
NBK	25	1,063	0.2	1.9	12.0	7.2	22
KFH	15	855	1.8	-1.8	13.0	14.0	30
Zain	4	602	0.5	1.3	1.2	1.5	14
Agility	4	840	4.2	3.3	6.7	17.4	71
Boubyan Bank	3	817	1.4	5.7	14.7	19.4	65
Qatar							
Qatar National Bank	24	20	5.3	-1.0	-2.0	0.9	15
Qatar Islamic Bank	12	24	2.8	8.9	32.2	12.9	16
Industries Qatar	7	16	5.0	0.1	3.0	12.6	10
Masraf Al Rayan	7	4	1.3	-3.6	-14.2	1.1	18
Commercial Bank	6	7	-	-1.4	0.0	13.2	13

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.2	9.9%	-3.1%	-8.5%
Ooredoo QPSC	Qatar	1.8	9.2%	12.7%	23.6%
Qatar National Bank QPSC	Qatar	23.9	5.3%	-1.0%	-2.0%
Industries Qatar QPSC	Qatar	7.3	5.0%	0.1%	3.0%
Emirates Telecommunications Group Company PJSC	UAE	25.8	4.6%	4.4%	-14.1%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abdullah Al Othaim Markets Company SJSC	KSA	1.7	-3.6%	2.7%	-2.0%
National Marine Dredging Company PJSC	UAE	1.6	-3.0%	12.6%	123.2%
Company for Cooperative Insurance SJSC	KSA	1.2	-2.6%	-1.0%	-26.3%
SABIC Agri-Nutrients Company SJSC	KSA	6.3	-1.8%	-6.7%	-27.2%
Ahli United Bank KSCP	Kuwait	1.7	-1.8%	-3.2%	-8.9%

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

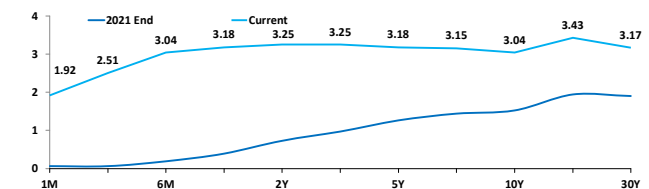
Note: **12yr for Saudi Arabia

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

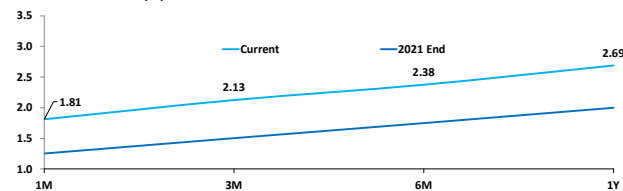
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,108	201	115	75	11	1,625
Abu Dhabi	341	79	32	8	39	403
Kuwait	244	156	100	25	31	179
Qatar	187	50	42	3	5	147
Dubai	52	54	23	5	26	66
Total	2,932	540	312	116	112	2,421

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	High	Low
Saudi Arabia	74.1	77.1	47.5
Abu-Dhabi	71.1	71.1	40.5
Dubai	141.7	141.7	91.1
Kuwait	67.8	67.8	44.9
Qatar	73.1	73.1	39.5
Oman	243.5	259.5	213.5
Bahrain	342.5	342.5	216.7

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	2.6	3.2	3.0	-
Euro Region (Euro Deposit)	0.1	1.0	1.2	-1.8
Kuwait (Kuwaiti Dinar Deposit)	2.4	-	2.6	-0.4
KSA (Saudi Arabian Riyal Deposit)**	2.7	3.6	4.0	0.9
UAE (UAE Dirham Deposit)	2.7	3.6	3.4	0.4
Qatar (Qatar Rial Deposit)	1.5	4.5	3.7	0.7
Oman (Omani Rial Deposit)	2.6	5.8	6.4	3.4
Bahrain (Bahraini Dinar Deposit)	3.1	6.8	8.1	5.0

Last FOMC Meeting Date: June 14/15

Next FOMC Meeting Date: July 26/27

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	High	Low
Gold \$/oz	1,696.4	-0.9	-6.1	-7.2	2,052.4	1,696.4
Silver \$/oz	18.7	-0.4	-7.9	-19.8	26.4	18.4
IPE Brent \$/bbl	106.9	-0.4	-6.9	37.5	128.0	65.2
Bitcoin (1BTC=\$)	23,208.5	-0.8	16.5	-49.8	67,559.0	18,966.1
Volatility & Currency						
USD (1 EUR =)	1.0	-0.5	-2.9	-10.5	1.2	1.0
Yen (1 USD =)	138.2	0.0	1.8	20.1	138.9	109.0
KWD (1 USD =)	0.3	0.1	0.3	1.8	0.3	0.3
CNY (1 EUR =)	6.8	0.2	0.8	6.3	6.8	6.3
CBOE VIX index	23.9	-2.5	-16.8	38.7	36.5	15.0

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