

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	894	111	-0.5	-0.5	3.9	7.1	-5.5	15
Saudi (TASI)	504	7,965	-1.1	-0.7	1.8	8.8	-6.4	17
Abu Dhabi (ADI)	142	5,096	0.4	-1.4	3.7	4.1	-0.3	13
Qatar (QE Index)	140	10,376	0.6	1.4	0.7	-0.5	-5.9	14
Kuwait All Share Index	111	5,868	0.1	-1.2	15.5	12.1	-	14
Dubai (DFMGI)	80	2,892	0.4	4.8	14.3	-6.3	-10.2	8
Bahrain (BAX)	25	1,549	0.0	1.0	15.8	11.4	1.1	11
Oman (Muscat SM)	13	3,998	0.3	-0.2	-7.5	-11.6	-11.9	8
Developed markets								
MSCI World Index	40,421	2,179	0.0	1.9	15.7	8.5	4.7	18
U.S. (S&P 500)	26,067	2,979	0.0	1.8	18.8	11.9	8.5	20
U.K. (FTSE)	2,402	7,268	0.4	0.8	8.0	2.4	1.3	14
Japan (Topix)	5,542	1,558	0.4	3.1	4.3	5.1	3.5	13
Emerging markets								
MSCI EM Index	5,300	1,008	-0.2	2.4	4.4	3.5	-1.0	13
China (Shanghai Indx.)	4,701	3,165	-0.1	4.7	21.2	-0.6	5.3	13
India (Sensex)	925	37,145	0.0	-0.5	3.0	8.9	6.5	22

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	77	97	-2.8	-3.4	-17.0	4.5	-6.3	20
Saudi Telecom	55	104	-0.8	4.8	13.1	21.6	6.7	18
Al-Rajhi Bank	40	60	-2.0	-0.5	5.8	17.2	4.4	14
NCB	37	47	-0.3	-1.8	-2.2	24.9	7.2	13
Saudi Electricity Co	23	21	0.0	2.4	38.7	3.4	3.1	-
United Arab Emirates								
FAB	45	15	0.1	-1.6	6.5	17.3	2.5	14
ETISALAT	39	17	0.1	-2.2	-2.7	-5.9	9.5	16
Emirates NBD	20	13	0.4	16.0	50.7	17.9	6.4	6
ADCB	16	8	1.9	-2.5	3.8	9.6	-1.1	10
DP WORLD	12	14	-2.6	-0.4	-18.4	-9.1	-7.1	9
Kuwait								
NBK	21	969	0.2	-2.3	22.0	23.2	5.3	16
KFH	17	728	-0.1	-2.7	31.1	27.7	7.7	21
Zain	8	559	0.0	-1.1	24.5	19.2	-3.6	12
Boubyan Bank	5	559	-0.9	-2.1	11.3	20.8	8.2	28
Agility	4	742	0.1	-1.7	6.4	32.9	5.0	15
Qatar								
Qatar National Bank	49	19	1.2	0.8	-1.0	11.0	4.2	13
Industries Qatar	18	11	-0.1	1.8	-17.1	1.2	-10.6	17
Qatar Islamic Bank	10	16	0.1	2.0	6.0	16.3	6.6	14
Mesaieed Petro	10	3	-1.1	-1.4	86.3	15.9	-3.6	34
Masraf Al Rayan	7	4	0.6	-0.8	-13.6	0.5	-8.6	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Orascom Construction	UAE	1.5	9.2%	19.1%	0.8%
Commercial Bank	Qatar	5.1	2.9%	-4.0%	16.0%
Qatar Insurance Company	Qatar	2.9	2.9%	1.6%	-11.4%
Qatar International Islamic Bank	Qatar	3.6	2.8%	13.0%	32.3%
Abu Dhabi Commercial Bank	UAE	16.0	1.9%	-2.5%	3.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	3.4	-5.2%	-8.7%	-
Al Ahli Bank of Kuwait	Kuwait	1.6	-4.1%	-2.5%	4.1%
Abu Dhabi National Energy Company	UAE	1.2	-3.9%	0.7%	-32.7%
National Industrialization Company	KSA	2.4	-3.8%	-3.1%	-12.4%
Bank Albilad	KSA	5.0	-3.7%	-4.7%	14.6%

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

Market News

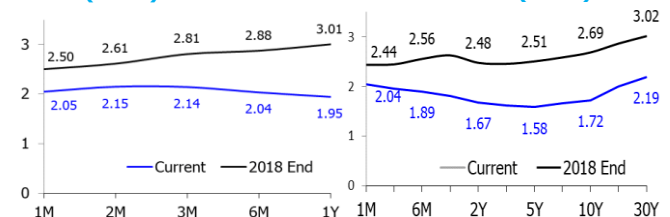
- The 30-year German Bund yield rose by 4 bps to 0.008%, its highest since early August. A return of the bond to a positive yield would mean the entire curve of the euro zone's benchmark bond issuer would no longer be in negative territory. - [Zawya](#)
- Global oil demand will peak in three years, plateau until around 2030 and then decline sharply. The main reason for forecasting peak oil demand in the early 2020s is our strong belief in the uptake of electric vehicles, as well as a less bullish belief in the growth of petrochemicals - [Energy Adviser DNV GL](#)

Value Traded & Advances/Decline Ratio

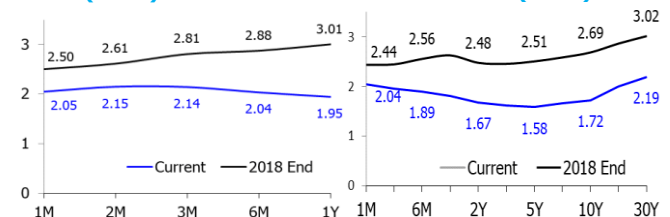
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	795	205	113	82	10	1,248
Kuwait	74	164	58	75	31	83
UAE	108	132	48	36	48	97
Qatar	81	46	28	12	6	68
Bahrain	1	44	21	7	16	2
Oman	4	121	26	18	77	25
Total	1,063	712	294	230	188	1,523

Yield Curve & CDS Watch

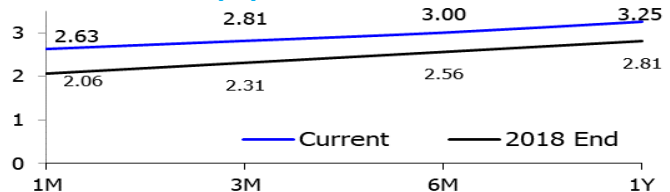
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2018	52-Week High	52-Week Low
KSA	65.5	100.0	107.9	65.5
Abu-Dhabi	43.1	69.6	70.9	43.1
Dubai	131.9	135.0	148.5	125.2
Kuwait	43.8	64.5	66.1	40.8
Qatar	43.8	81.3	84.1	43.8
Oman	279.5	346.5	387.5	229.0
Bahrain	239.9	293.6	358.4	229.3

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	0.0	1.6	1.7
Kuwait	2.8	0.7	2.0	2.1
KSA**	2.1	0.0	2.2	2.8
UAE	2.0	-0.0	1.9	2.2
Qatar	2.3	0.3	2.4	2.5
Oman	2.4	0.4	4.3	6.0
Bahrain	2.6	0.5	5.1	5.0
Euro Region	-0.5	-2.5	-0.8	-0.5

Last FOMC Meeting Date: July 30/31 Next FOMC Mt Date: Sept 17/18

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,485.5	-0.9	-2.3	15.8	1,552.4	1,182.4
Silver \$/oz	18.0	0.3	-1.9	16.3	19.6	14.0
IPE Brent \$/bbl	62.4	-0.3	3.2	15.9	86.0	50.4
Bitcoin/USD	10,096	-2.1	5.2	173.4	12,921	3,179.5
Currency Watch						
USD (1 EUR =)	1.1	-0.0	0.5	-3.7	1.2	1.1
Yen (1 USD =)	107.5	0.3	1.2	-1.9	114.5	105.3
KWD (1 USD =)	0.3	0.0	-0.1	0.2	0.3	0.3
CNY (1 EUR =)	7.1	-0.1	-0.6	3.4	7.2	6.7
CBOE VIX index	15.2	-0.5	-19.9	-40.2	36.1	10.9