

#### 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	654	147	-4.2	-11.2	-1.7	7.9	14.8
Saudi (TASI)	598	11,311	-4.3	-12.5	0.3	8.7	17.9
Abu Dhabi (ADI)	162	9,238	-2.3	-8.1	8.8	22.8	20.0
Kuwait All Share Index (PR)	84	7,240	-2.3	-7.5	2.8	12.6	11.7
Kuwait All Share Index (PR)	84	7,240	-2.3	-7.5	2.8	12.6	11.7
Kuwait All Share Index (TR)	84	9,136	-2.2	-7.2	5.3	16.5	11.7
Dubai (DFMGI)	32	3,202	-1.8	-4.3	0.2	6.8	13.1
Bahrain (BAX)	11	1,816	-1.9	-5.4	1.1	7.3	7.0
Oman(Muscat SM)	6	4,115	-0.2	-0.0	-0.3	1.9	10.7
S&P GCC Shariah	-	1,131	0.1	-12.1	-3.1	14.1	24.9
<b>Developed Markets</b>							
MSCI World Index	58,881	2,619	5.4	-6.1	-18.9	6.5	20.1
U.S. (S&P 500)	34,798	3,912	6.4	-5.3	-17.9	10.2	19.1
Japan (Topix)	5,084	1,867	1.7	-2.4	-6.3	6.3	11.9
U.K. (FTSE)	2,445	7,209	2.7	-5.2	-2.4	-0.9	12.5
<b>Emerging Markets</b>							
MSCI EM Index	7,315	1,011	0.7	-6.2	-17.9	-1.4	14.0
China (Shanghai Indx.)	6,475	3,511	1.0	5.1	-8.0	3.8	1.0
India (Sensex)	1,345	52,728	2.7	-5.1	-9.5	10.0	11.2

#### 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	50	83	-3.7	-16.1	-6.3	24.0	21
Saudi Aramco	33	37	-3.4	-11.2	14.3	-	18
Saudi National Bank	23	63	-4.4	-12.4	-1.6	-	19
SABIC	18	100	-2.7	-12.4	-13.4	-4.2	12
Riyad Bank	15	32	-8.5	-16.9	17.5	5.9	15
<b>United Arab Emirates</b>							
Intl. Holdings Co.	37	281	-0.1	0.3	84.8	489.7	67
FAB	34	18	-4.2	-14.2	-1.1	7.8	14
ETISALAT	26	27	-1.5	-10.7	-14.5	17.6	25
Abu Dhabi Commercial Bank	17	9	-5.4	-11.5	3.8	2.2	11
Alpha Dhabi Holdings	9	25	1.2	-3.1	65.3	-	45
<b>Kuwait</b>							
NBK	24	1,031	-0.4	-0.7	8.6	7.0	21
KFH	14	814	-1.9	-9.5	7.6	15.3	29
Zain	4	593	-3.4	-5.9	-0.3	3.8	15
Boubyan Bank	4	761	-3.3	-6.3	6.8	17.0	61
Commercial Bank of Kuwait	3	510	2.0	1.2	1.8	0.7	13
<b>Qatar</b>							
Qatar National Bank	24	20	-0.4	-8.3	-2.1	1.3	15
Qatar Islamic Bank	11	22	0.9	-4.6	20.5	10.0	15
Masraf Al Rayan	7	4	-12.6	-14.4	-13.3	1.8	18
Industries Qatar	7	15	-12.9	-20.4	-6.1	8.2	9
Commercial Bank	6	7	-0.4	-6.0	-1.6	13.1	13

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait KPSC	Kuwait	2.5	2.0%	1.2%	1.8%
Dubai Islamic Bank PJSC	UAE	7.4	1.6%	-3.5%	6.7%
Alpha Dhabi Holding PJSC	UAE	9.0	1.2%	-3.1%	-9.2%
Savola Group Co	KSA	4.0	1.1%	-5.6%	11.1%
Jarir Marketing Company SJSC	KSA	3.9	1.0%	-1.5%	-18.9%

#### Top 5 Losers\*

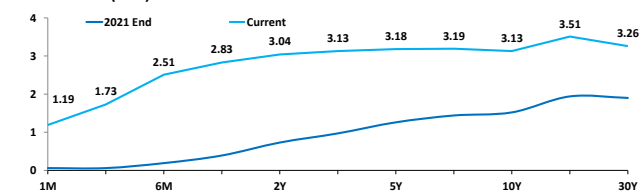
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Estithmar Holding QPSC	Qatar	1.5	-21.7%	-22.4%	35.9%
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.1	-21.5%	-26.4%	-16.6%
Industries Qatar QPSC	Qatar	6.7	-12.9%	-20.4%	-6.1%
Yamama Cement Company SJSC	KSA	1.3	-12.7%	-13.6%	-2.3%
Masraf Al Rayan QPSC	Qatar	6.9	-12.6%	-14.4%	-13.3%

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

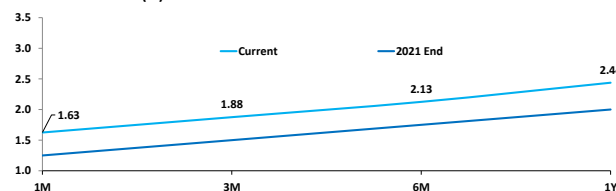
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,411	201	36	159	6	2,074
Abu Dhabi	310	78	20	32	26	467
Kuwait	154	156	46	91	19	231
Qatar	163	50	2	46	2	201
Dubai	25	53	12	17	24	91
<b>Total</b>	<b>2,063</b>	<b>538</b>	<b>116</b>	<b>345</b>	<b>77</b>	<b>3,065</b>

#### 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	3.1	-
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)**	2.8	3.9	4.2	1.1
UAE (UAE Dirham Deposit)	1.9	3.7	3.8	0.6
Qatar (Qatar Rial Deposit)	1.6	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	4.1

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	-0.7	-0.6	-0.1	2,052.4	1,726.1
Silver \$/oz	21.1	-2.5	-2.0	-9.3	26.5	20.7
IPE Brent \$/bbl	113.1	0.0	-7.9	45.4	128.0	65.2
Bitcoin (BTC=\$)	21,486.8	5.1	-32.4	-53.5	67,559.0	18,966.1
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	0.5	-1.7	-7.2	1.2	1.0
Yen (1 USD =)	135.2	0.2	5.0	17.5	136.6	109.0
KWD (1 USD =)	0.3	-0.3	0.0	1.3	0.3	0.3
CNY (1 EUR =)	6.7	-0.4	0.2	5.3	6.8	6.3
CBOE VIX index	27.2	-16.8	4.0	58.1	36.5	15.0

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