

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	894	112	-2.4	-5.8	4.5	7.7	-5.4	15
Saudi (TASI)	507	8,020	-5.0	-8.2	2.5	10.0	-6.2	17
Abu Dhabi (ADI)	144	5,166	2.5	-2.9	5.1	4.9	0.1	13
Qatar (QE Index)	138	10,233	3.2	-2.6	-0.6	-1.9	-5.7	14
Kuwait All Share Index	113	6,859	-1.0	-2.9	21.3	17.0	-	14
Dubai (DFMGI)	76	2,759	-0.4	-5.5	9.0	-7.7	-11.6	8
Bahrain (BAX)	25	1,533	-0.0	-0.9	14.6	10.3	0.8	11
Oman (Muscat SM)	13	4,005	0.4	6.5	-7.4	-11.2	-11.6	8
Developed markets								
MSCI World Index	41,291	2,139	2.1	-2.2	13.5	7.5	4.1	18
U.S. (S&P 500)	25,615	2,926	2.8	-1.8	16.7	10.5	7.9	20
U.K. (FTSE)	2,344	7,207	1.6	-5.0	7.1	2.2	1.1	14
Japan (Topix)	5,423	1,512	0.6	-3.4	1.2	4.2	3.1	13
Emerging markets								
MSCI EM Index	5,521	984	1.1	-5.1	1.9	3.4	-2.0	13
China (Shanghai Indx.)	4,473	3,024	-0.4	-1.6	15.8	-1.9	5.0	12
India (Sensex)	928	37,333	1.7	-0.4	3.5	9.5	6.7	22

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
SABIC	80	100	-2.4	-7.0	-14.0	6.8	-5.5	20
Saudi Telecom	53	99	-8.3	-8.3	7.8	19.5	5.8	17
Al-Rajhi Bank	40	61	-9.0	-12.1	6.4	18.1	3.9	14
NCB	38	48	-6.6	-13.2	-0.4	27.6	7.6	14
Saudi Electricity Co	23	21	0.8	4.8	35.4	2.3	2.7	-
United Arab Emirates								
FAB	45	15	1.6	-3.9	8.2	18.4	3.0	14
ETISALAT	40	17	4.1	-2.0	-0.5	-5.0	10.0	16
Emirates NBD	17	12	-	-2.9	29.9	11.4	3.2	7
ADCB	16	9	6.5	-3.4	6.5	10.8	1.1	10
DP World	12	14	1.1	-9.1	-18.1	-8.8	-6.6	9
Kuwait								
NBK	21	992	-0.9	-0.7	24.9	24.9	5.6	17
KFH	17	748	-2.0	-4.1	34.7	29.4	8.0	22
Zain	8	565	-1.6	-2.2	25.8	20.2	-3.1	12
Boubyan Bank	5	571	-1.4	-5.1	13.7	22.7	9.1	29
Agility	4	755	-2.1	-5.9	8.3	33.2	5.6	15
Qatar								
Qatar National Bank	49	19	2.5	-1.8	-1.8	9.4	4.5	13
Industries Qatar	18	11	4.2	-3.1	-18.6	-0.7	-10.4	17
Qatar Islamic Bank	10	16	2.8	-4.0	3.9	12.8	6.1	14
Mesaieed Petro Co	10	3	9.2	9.2	89.0	16.0	-3.3	35
Masraf Al Rayan	7	4	3.7	-5.2	-12.9	-0.7	-8.4	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
International Holding Company	UAE	1.5	19.0%	37.6%	2175%
National Bank of Fujairah	UAE	2.5	13.9%	4.4%	17.0%
Yamaha Cement Company	KSA	1.2	10.3%	11.7%	67.7%
Mesaieed Petro Holding Co	Qatar	9.8	9.2%	9.2%	89.0%
Commercial Bank	Qatar	5.3	7.2%	-0.8%	20.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Saudi British Bank	KSA	17.5	-12.1%	-19.2%	-2.0%
Al Rajhi Banking & Invst Corporation	KSA	40.3	-9.0%	-12.1%	6.4%
Bank Aljazira	KSA	3.0	-8.5%	-10.8%	-5.5%
Saudi Arabian Mining Co	KSA	13.8	-8.4%	-5.7%	-10.1%
Saudi Telecom Company	KSA	52.8	-8.3%	-8.3%	7.8%

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
WTD for Global Markets – Last Friday to Previous Friday; WTD for GCC Market – Last Thursday to Previous Thursday

Market News

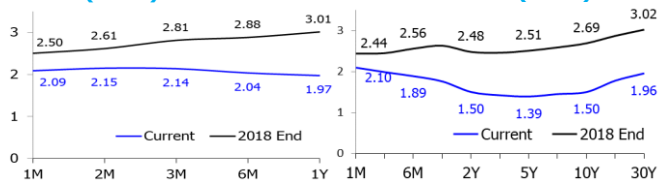
- Factory activity in China shrank in August for the 4th month in a row as the US ramped up trade pressure and domestic demand remained sluggish, pointing to a further slowdown. The PMI fell to 49.5 in August, versus 49.7 in July. – [China's National Bureau of Statistics](#)
- Oil prices dropped on concerns about a slowdown in economic growth amid trade war tensions. Brent crude was down 0.2%, at \$60.98. Government data showed that US crude stocks dropped last week by 10mn barrels to their lowest since October. – [Reuters](#)

Value Traded & Advances/Decline Ratio

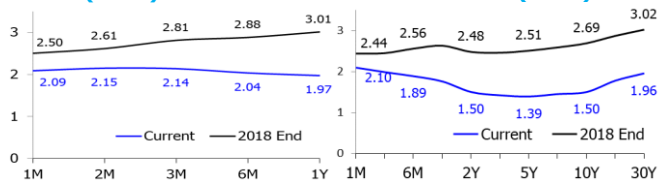
Companies	ADVT -1W (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
KSA	1,079	205	41	159	5	1,312
Kuwait	67	164	49	99	16	90
UAE	76	132	27	67	38	85
Qatar	88	46	9	36	1	61
Bahrain	1	44	23	14	7	2
Oman	6	121	37	21	63	26
Total	1,316	712	186	396	130	1,576

Yield Curve & CDS Watch

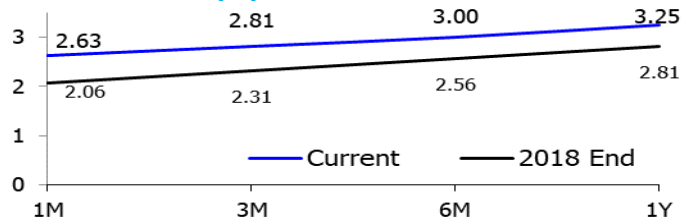
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5 year CDS Spread

Country	Current	2018	52-Week	
			High	Low
KSA	72.4	100.0	107.9	70.5
Abu-Dhabi	49.0	69.6	70.9	48.8
Dubai	136.4	135.0	148.5	125.2
Kuwait	45.7	64.5	66.1	45.7
Qatar	50.9	81.3	87.3	50.5
Oman	285.0	346.5	387.5	229.0
Bahrain	246.7	293.6	362.5	229.3

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	2.0	-	1.4	1.5
Kuwait	2.1	0.0	2.0	2.1
KSA**	2.8	0.8	2.0	2.7
UAE	2.0	0.0	2.0	2.0
Qatar	2.3	0.3	2.3	2.3
Oman	2.4	0.3	4.3	5.9
Bahrain	2.5	0.5	5.1	5.1
Euro Region	-0.5	-2.5	-0.9	-0.7

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

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,519.9	-0.4	7.5	18.5	1,542.4	1,182.4
Silver \$/oz	18.4	5.5	12.9	18.5	18.4	14.0
IPE Brent \$/bbl	59.3	-0.2	-9.1	10.1	86.0	50.4
Bitcoin/USD	9,594.2	-7.8	-4.9	159.8	12,921	3,179.5
Volatility & Currency						
USD (1 EUR =)	1.1	-1.4	-0.8	-4.2	1.2	1.1
Yen (1 USD =)	106.3	0.9	-2.3	-3.0	114.5	105.3
KWD (1 USD =)	0.3	0.0	-0.1	0.3	0.3	0.3
CNY (1 EUR =)	7.2	0.9	3.9	4.1	7.2	6.7
CBOE VIX index	17.9	-10.0	10.9	-29.7	36.1	10.9

- The gross domestic savings in UAE grew 6.6% to Dh516.1bn in 2018 YoY. The highest since 2015, this reflects the significant success achieved by the economic diversification policy adopted by the govt. – [Federal Competitiveness and Statistics Authority](#)
- KSA stocks closed at an 8-month low as banking shares continued to weigh on the market. KSA index fell 1.9%, its lowest level since Jan, with all of its banks dropping. Al Raihi Bank fell 3.4% and Samba Financial Group plunged 4.2%. – [Zawwa](#)