

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 | 604 | 147 | -0.2 | 0.2 | 28.5 | 11.3 | 10.5 | 23 |
| Saudi (TASI) | 2,609 | 11,316 | -0.1 | -0.0 | 30.2 | 13.4 | 13.7 | 24 |
| Qatar (QE Index) | 156 | 11,143 | -0.3 | 0.5 | 6.8 | 4.5 | 1.4 | 16 |
| Abu Dhabi (ADI) | 364 | 7,754 | 0.1 | 0.9 | 53.7 | 16.6 | 11.4 | 21 |
| Kuwait All Share Index (PR) | 134 | 6,845 | -0.4 | 0.9 | 23.4 | 10.4 | - | 21 |
| Kuwait All Share Index (TR) | 134 | 8,415 | -0.4 | 0.9 | 26.0 | 14.1 | - | 21 |
| Dubai (DFMGI) | 85 | 2,838 | -1.2 | -2.3 | 13.9 | 0.9 | -4.2 | 14 |
| Bahrain (BAX) | 25 | 1,687 | -0.2 | 2.5 | 13.2 | 7.7 | 8.3 | 13 |
| Oman (Muscat SM) | 14 | 3,921 | -0.6 | -1.2 | 7.2 | -4.4 | -7.4 | 10 |
| Developed markets | | | | | | | | |
| MSCI World Index | 60,265 | 3,050 | 0.1 | -2.9 | 13.4 | 11.5 | 12.0 | 24 |
| U.S. (S&P 500) | 39,120 | 4,354 | -0.1 | -3.7 | 15.9 | 14.1 | 15.0 | 26 |
| U.K. (FTSE) | 2,768 | 6,981 | 1.1 | -1.9 | 8.1 | -2.3 | 0.2 | 14 |
| Japan (Topix) | 6,993 | 2,065 | -1.7 | 5.3 | 14.4 | 4.6 | 8.9 | 14 |
| Emerging markets | | | | | | | | |
| MSCI EM Index | 8,166 | 1,261 | 0.3 | -3.6 | -2.3 | 6.3 | 6.6 | 16 |
| China (Shanghai Indx.) | 6,475 | 3,792 | 0.1 | 2.1 | 4.2 | 9.0 | 3.6 | 14 |
| India (Sensex) | 1,558 | 59,005 | 0.9 | 2.5 | 23.6 | 17.0 | 15.5 | 28 |

Blue Chip Watch

| Companies | M.Cap (USD Bn) | Close Price | Change % | MTD % | YTD % | 3-Yr CAGR | 5-Yr CAGR | P/E TTM |
|-----------------------------|----------------|-------------|----------|-------|-------|-----------|-----------|---------|
| Saudi Arabia | | | | | | | | |
| Saudi Aramco | 1,861 | 35 | -0.3 | -0.7 | -0.3 | - | - | 26 |
| SABIC | 99 | 123 | -0.2 | 0.2 | 21.5 | 0.2 | 8.0 | 23 |
| Al-Rajhi Bank | 81 | 122 | 0.5 | 1.0 | 66.0 | 30.5 | 28.7 | 24 |
| Saudi National Bank | 72 | 60 | -0.2 | -0.8 | 39.1 | 12.0 | 22.0 | 17 |
| Saudi Telecom | 70 | 131 | -0.6 | -3.0 | 23.6 | 16.9 | 18.1 | 24 |
| United Arab Emirates | | | | | | | | |
| Alpha Dhabi Holdings | 74 | 27 | 1.3 | -7.6 | 81.7 | - | - | - |
| Intl. Holdings Co. | 73 | 147 | 0.5 | - | 250.0 | 398.0 | 152.6 | 57 |
| ETISALAT | 57 | 24 | -0.2 | 2.7 | 43.4 | 14.9 | 4.0 | 23 |
| FAB | 54 | 18 | 0.2 | 6.5 | 40.3 | 8.2 | 14.2 | 18 |
| TAQA | 39 | 1 | 2.4 | -2.3 | -11.1 | 4.2 | 18.8 | 28 |
| Kuwait | | | | | | | | |
| KFH | 23 | 824 | - | -0.2 | 33.9 | 22.8 | 23.6 | 36 |
| NBK | 23 | 957 | -0.8 | 2.2 | 19.6 | 11.0 | 15.7 | 25 |
| Zain | 9 | 598 | -0.5 | -2.1 | -1.3 | 8.4 | 12.0 | 14 |
| Boubyan Bank | 8 | 769 | -0.3 | -1.8 | 42.2 | 19.8 | 21.7 | 73 |
| Agility | 7 | 990 | - | -0.9 | 61.1 | 19.9 | 30.8 | 40 |
| Qatar | | | | | | | | |
| Qatar National Bank | 48 | 19 | -0.4 | -1.1 | 6.3 | 2.4 | 5.8 | 15 |
| Industries Qatar | 23 | 14 | 0.4 | 6.0 | 25.3 | 3.7 | 5.8 | 16 |
| Qatar Islamic Bank | 12 | 18 | -0.3 | -1.9 | 5.0 | 9.4 | 11.7 | 14 |
| Ezdan Holding | 11 | 2 | -0.6 | -1.4 | -12.2 | 14.7 | -1.9 | - |
| Masraf Al Rayan | 9 | 4 | - | -2.2 | -1.8 | 6.0 | 4.8 | 15 |

Top 5 Gainers* ▲

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|---|---------|-----------------|----------|-------|--------|
| National Marine Dredging PSC | UAE | 2.7 | 8.4% | 8.0% | 97.7% |
| Saudi Kayan Petrochemical Company SJSC | KSA | 7.8 | 4.2% | 4.9% | 36.6% |
| Abu Dhabi National Energy Company PJSC | UAE | 39.2 | 2.4% | -2.3% | -11.1% |
| Arabian Cement Company SJSC | KSA | 1.1 | 1.9% | -2.6% | 15.6% |
| Aldres Petroleum and Transport Services | KSA | 1.5 | 1.8% | 8.2% | 43.1% |

Top 5 Losers* ▼

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|---------------------------------------|---------|-----------------|----------|--------|-------|
| National Central Cooling Co PJSC | UAE | 1.9 | -5.6% | -11.3% | -3.2% |
| Emaar Development PJSC | UAE | 4.1 | -3.3% | -4.0% | 38.2% |
| Mesaieed Petrochemical Holding Co QSC | Qatar | 7.9 | -2.3% | 13.8% | 11.1% |
| Yama Cement Company SJSC | KSA | 1.6 | -2.1% | -4.7% | 2.5% |
| Commercial Bank of Kuwait KPSC | Kuwait | 3.3 | -2.0% | -0.8% | 0.0% |

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

Markaz News

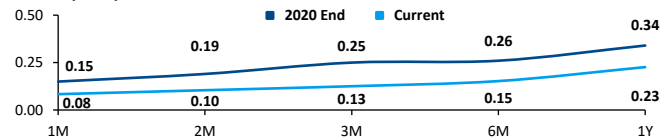
- Saudi Arabia's per capita gross domestic product (GDP) surged by 27.9 percent in the second quarter of 2021 compared to the same period in 2020 – **Arab News**
- Kuwait Touristic Enterprises plans to increase its capital by 250 million dirhams (\$831.39 million) to 300 million, as it looks to reinvigorate tourism in the oil-rich country. - **Arab News**
- The Federal Reserve is expected to clear the way on Wednesday for reductions to its monthly asset purchases later this year and show in updated projections whether higher-than-expected inflation or a resurgent coronavirus pandemic is weighing more on the economic outlook. – **Reuters**
- Global stock markets on Tuesday clawed back losses from the heaviest sell-off in months as investors bet that policymakers would step in to prevent a calamitous fallout if the Chinese property developer Evergrande defaulted. – **FT**

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This report is intended to be circulated for general information only and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.

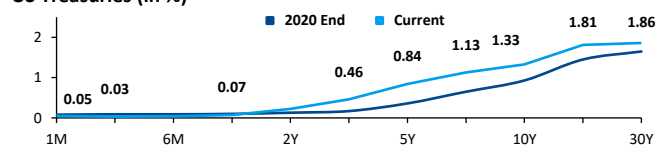
Value Traded & Advances /Decline Ratio

| Countries | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV - 1M (USD mn) |
|--------------|-----------------------|------------------|------------|------------|------------|--------------------|
| Saudi Arabia | 1,681 | 193 | 61 | 110 | 22 | 1,797 |
| Kuwait | 152 | 154 | 29 | 78 | 47 | 173 |
| UAE | 424 | 127 | 19 | 47 | 61 | 437 |
| Qatar | 62 | 49 | 9 | 35 | 5 | 73 |
| Bahrain | 2 | 42 | 20 | 7 | 15 | 2 |
| Oman | 6 | 112 | 6 | 28 | 78 | 4 |
| Total | 2,327 | 677 | 144 | 305 | 228 | 2,485 |

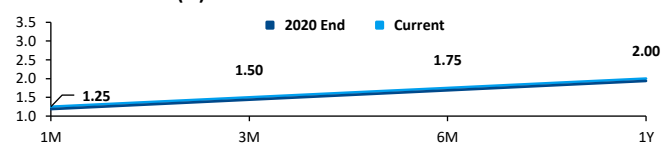
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

| Country | Current | 2020 | 52-Week High | 52-Week Low |
|-----------|---------|-------|--------------|-------------|
| KSA | 57.1 | 67.4 | 203.0 | 50.5 |
| Abu-Dhabi | 44.7 | 39.6 | 148.9 | 37.4 |
| Dubai | 96.6 | 113.8 | 312.8 | 91.1 |
| Kuwait | 55.2 | 38.2 | 55.2 | 38.9 |
| Qatar | 45.2 | 38.6 | 177.3 | 37.3 |
| Oman | 231.0 | 217.5 | 592.5 | 208.0 |
| Bahrain | 234.6 | 254.3 | 496.6 | 198.4 |

Interest Rate Watch

| Deposit Rate | 3M Rate % | Spread % | 5YR Rate | 10YR Rate |
|------------------------------------|-----------|-----------------------------------|----------|-----------|
| U.S. | 0.1 | - | 0.8 | 1.3 |
| Kuwait | 1.1 | 1.1 | 0.5 | 2.6 |
| KSA** | 0.7 | 0.6 | 0.5 | 2.2 |
| UAE | 0.1 | 0.0 | 0.4 | 1.5 |
| Qatar | 0.1 | -0.0 | 2.6 | 1.8 |
| Oman | 2.1 | 2.0 | 2.3 | 4.5 |
| Bahrain | 1.3 | 1.2 | 3.7 | 5.4 |
| Euro Region | -0.6 | -0.6 | -0.6 | -0.3 |
| Last FOMC Meeting Date: July 27/28 | | Next FOMC Meeting Date: Sep 21/22 | | |

Commodity Watch

| Precious Metals | Close Price | Change % | MTD % | YTD % | 52-Week High | 52-Week Low |
|-----------------------|-------------|----------|-------|-------|--------------|-------------|
| Gold \$/oz | 1,774.2 | 0.6 | -2.2 | -6.4 | 1,951.5 | 1,681.2 |
| Silver \$/oz | 22.5 | 1.0 | -5.9 | -14.7 | 29.0 | 22.2 |
| IPE Brent \$/bbl | 74.4 | 0.6 | 1.9 | 43.6 | 77.2 | 37.5 |
| Bitcoin/USD | 40,596.5 | -5.7 | -13.9 | 40.0 | 63,564.5 | 10,233.4 |
| Currency Watch | | | | | | |
| USD (1 EUR =) | 1.2 | -0.0 | -0.7 | -4.0 | 1.2 | 1.2 |
| Yen (1 USD =) | 109.2 | -0.2 | -0.7 | 5.8 | 111.5 | 102.7 |
| KWD (1 USD =) | 0.3 | - | 0.1 | -1.0 | 0.3 | 0.3 |
| CNY (1 EUR =) | 6.5 | 0.0 | 0.1 | -0.9 | 6.8 | 6.4 |
| CBOE VIX index | 24.4 | -5.3 | 48.6 | 7.1 | 40.3 | 15.1 |