

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	557	138	0.4	-1.1	21.0	7.2	8.0	15
Saudi (TASI)	2,573	10,778	0.4	-1.9	24.0	8.3	10.1	27
Qatar(QE Index)	148	10,776	0.1	0.4	3.3	4.5	0.7	18
Abu Dhabi (ADI)	272	7,080	0.5	3.6	40.3	14.3	9.1	18
Kuwait AII Share Index (PR)	125	6,368	0.2	-0.3	14.8	6.7	-	23
Kuwait AII Share Index (TR)	125	7,825	0.2	-0.3	17.2	10.3	-	23
Dubai (DFMGI)	82	2,755	-0.2	-2.0	10.6	-1.9	-4.5	13
Bahrain (BAI)	23	1,576	0.3	-0.7	5.8	5.3	6.1	9
Oman(Muscat SM)	13	4,086	-0.0	0.5	11.7	-2.8	-7.0	11
Developed markets								
MSCI World Index	57,889	3,059	-0.0	1.4	13.7	12.8	12.5	27
U.S. (S&P 500)	39,182	4,374	0.1	1.8	16.5	16.1	15.1	28
U.K. (FTSE)	2,845	7,091	-0.5	0.8	9.8	-2.3	1.2	18
Japan (Topix)	6,591	1,963	-0.2	1.0	8.8	4.3	8.3	16
Emerging markets								
MSCIEM Index	8,601	1,338	-0.1	-2.7	3.6	7.7	9.0	19
China (Shanghai Indx.)	6,470	3,698	-1.1	-1.8	1.6	7.9	3.0	13
India (Sensex)	1,359	52,904	0.3	0.8	10.8	13.4	13.7	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	1,867	35	0.7	-0.3	-	-	-	35
SABIC	95	118	1.0	-3.0	16.6	-2.9	7.3	59
Al-Rajhi Bank	72	108	0.4	-2.7	46.7	22.9	22.9	23
Saudi Telecom	68	127	-1.4	-3.3	20.0	12.9	14.5	23
Saudi National Bank	67	56	1.4	-2.8	29.2	5.0	15.4	15
United Arab Emirates								
Intl. Holdings Co.	64	129	1.9	8.3	206.9	362.8	142.1	57
ETISALAT	53	23	-0.4	2.3	33.1	8.9	2.5	21
FAB	49	16	0.1	-1.8	27.1	8.5	10.4	17
TAQA	42	1	-0.7	-2.2	-5.6	4.3	19.8	35
Emirates NBD	23	13	1.5	-	28.6	10.8	10.1	13
Kuwait								
KFH	21	755	0.4	-0.5	22.7	17.2	22.0	41
NBK	20	855	-0.2	0.7	6.9	6.6	13.9	27
Zain	8	586	0.2	-0.5	-3.3	6.4	11.8	14
Boubyan Bank	8	730	-0.4	-0.3	34.9	19.9	21.4	75
Agility	7	941	0.3	2.5	53.1	17.9	29.5	47
Qatar								
Qatar National Bank	45	18	1.3	0.7	1.4	3.9	5.7	15
Industries Qatar	22	13	-0.7	0.8	22.9	3.8	5.5	25
Ezdan Holding	12	2	-	-1.4	-8.2	25.8	-3.2	-
Qatar Islamic Bank	11	17	0.1	-1.1	-0.1	11.9	10.7	14
Masraf Al Rayan	9	4	-0.1	-0.7	-2.2	7.3	4.6	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arriyadh Development Company	KSA	1.3	9.9%	11.5%	58.9%
Saudi Industrial Services Company	KSA	1.1	4.0%	3.8%	50.8%
Al Hammadi Company for Development and Investment	KSA	1.3	3.9%	1.4%	38.9%
Emaar The Economic City	KSA	2.8	3.6%	-1.9%	36.4%
Bank Al Ijazira	KSA	4.1	2.4%	2.2%	38.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	3.3	-4.9%	-12.4%	97.5%
Bupa Arabia for Cooperative Insurance	KSA	4.2	-4.7%	5.2%	6.9%
Jarir Marketing Company	KSA	6.4	-2.5%	-5.6%	15.0%
Abu Dhabi National Hotels Co	UAE	1.1	-2.5%	0.8%	40.0%
Abdullah Al Othaim Markets Company	KSA	2.8	-2.5%	-5.0%	-4.1%

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

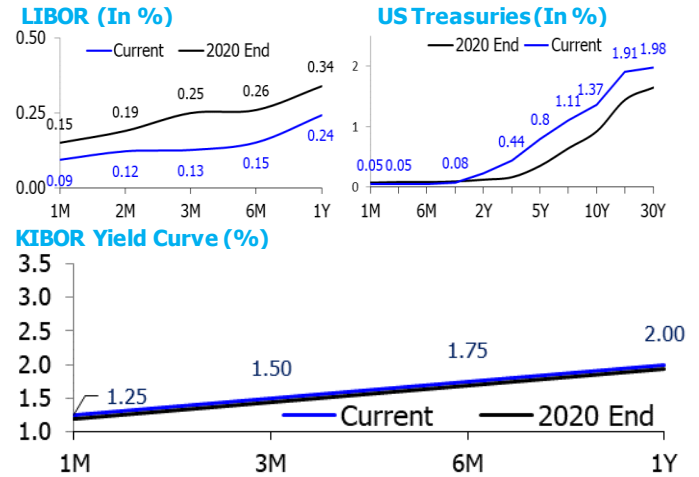
Market News

- Saudi Arabia and the UAE have reached a compromise over OPEC+ policy, in a move that should unlock a deal to supply more crude to a tight oil market and cool soaring prices – Reuters
- Bond sales and indirect taxation are part of Kuwait's strategy to address its budget deficit, citing the Kuwait finance minister's response in the parliament – Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,800	193	133	50	10	3,303
Kuwait	101	154	51	56	47	191
UAE	346	126	18	40	68	393
Qatar	42	49	19	25	5	66
Bahrain	1	42	21	5	16	1
Oman	4	112	16	20	76	4
Total	2,294	676	258	196	222	3,958

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	61.5	67.4	203.0	60.4
Abu-Dhabi	45.5	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	44.8	38.2	49.3	38.9
Qatar	40.6	38.6	177.3	37.3
Oman	227.5	217.5	592.5	208.0
Bahrain	216.8	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	1.2	1.1	0.3	2.6
KSA**	0.6	0.5	0.6	2.3
UAE	0.1	0.0	0.4	1.4
Qatar	0.1	-0.0	2.9	2.0
Oman	2.2	2.1	2.4	4.8
Bahrain	1.3	1.2	3.7	5.4
Euro Region	-0.6	-0.6	-0.6	-0.3

Last FOMC Meeting Date: June 15/16 Next FOMC Mt Date: July 27/28

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,827.1	1.1	3.2	-3.7	2,063.2	1,681.2
Silver \$/oz	26.2	1.1	0.5	-0.5	29.2	19.2
IPE Brent \$/bbl	74.8	-2.3	-0.5	44.3	77.2	37.5
Bitcoin/USD	32,823.6	0.3	-6.3	13.2	63,564.5	9,132.9
Currency Watch						
USD (1 EUR =)	1.2	0.5	-0.2	-3.1	1.2	1.1
Yen (1 USD =)	110.0	-0.6	-1.0	6.5	111.5	102.7
KWD (1 USD =)	0.3	-0.1	0.0	-1.1	0.3	0.3
CNY (1 EUR =)	6.5	0.0	0.2	-0.9	7.0	6.4
CBOE VIX index	16.3	-4.6	-4.6	-28.2	40.3	15.1

- The UK inflation rate hit 2.5% in the year to June, the highest for nearly three years, as the unlocking of the UK economy continued. – BBC
- China warns of economic uncertainty despite moderate recovery in Q2. China's GDP grew 1.3% in Q2, up from a revised 0.4% expansion in previous quarter – FT