

## Overview

**Regional Markets:** Trading activity within MENA region was marginally skewed toward gainers as five indexes ended in green, while two closed in red and one remained unchanged for the day. The diplomatic crisis does not seem to be reaching to any solution, which means Arab states could possibly impose more sanctions in the coming days. Oil prices also witnessed pressure in the previous session, which is struggling to cross the \$ 50 mark despite the rise in recent weeks. For the day, UAE markets ended on a positive note as Dubai and Abu Dhabi closed higher by 0.1% and 0.5% respectively. Despite closing marginally higher, the market breadth of Dubai was skewed towards decliners as there were 16 losers compared to 11 gainers, while 6 remained unchanged for the day. Saudi Arabia closed on a negative note as it was down by 0.5% for the day, adding to the losses of 2.6% recorded on the previous day as investors continue to offload banking sector and F&B sector stocks during the session. Qatar closed on a positive note as it was up by 0.4% for the day, recovering some of the losses during earlier sessions of the week. Kuwait closed on a positive note as it was up by 0.5% for the day, however the trend for the week remains in red. Egypt remained unchanged for the day, while the performance during the week remains in the negative territory. Bahrain closed lower by 0.4%, while Oman was up by 0.3% for the day.

**International Markets:** US markets closed on a positive note as Nasdaq and S&P were up by 0.7% and 0.2% respectively, while DJIA was flat for the day. European markets closed in red as FTSE, DAX and CAC were all down by 0.2%, 0.1% and 0.1% respectively. At the time of writing this report, Asian markets have opened on a negative note as Nikkei, Hang Seng and Shanghai are down by 0.3%, 0.2% and 0.1% respectively.

## Headlines

(WW) After Years of Growth, Automakers Are Cutting US Jobs

(WW) US June new vehicle sales soft, Japan car market sizzles

(WW) US factory orders fall in May for second straight month

(WW) China's services sector loses steam in June

(WW) Fall in UK shop prices eases, food soars

(WW) BOJ to cut inflation forecasts, hold off on easing

(WW) Japan Inc scrambles for job-hoppers to cope with labour shortages

(WW) Artificial intelligence to add USD 15tn to world economy

(CMD) Crude oil sinks after Russia rules out further production cuts

(CMD) Gold inches up on North Korea tension

(FX) Sterling slips after data clouds UK economy outlook

(FX) Dollar goes higher against yen, flat vs. euro

(FI) US bond yields bounce on resilient economy

(ME) MENA may become favoured industrial FDI destinations

(AE) UAE PMI data points to solid growth in Q2

(AE) Soft-landed UAE economy poised for a convincing comeback

(AE) UAE's economic growth 'relatively strong at 3%

(AE) Dubai launches new AED 5 billion business district

(AE) UAE sees sharp improvement in business conditions

(SA) Saudi Arabia Non-Oil Private Sector Growth At 8-Month Low

(SA) New Saudi Crown Prince hopes to diversify away from oil

(QA) Moody's changes Qatar rating outlook to negative

(EG) Egypt 'worse off on every indicator' since 2013 coup

(EG) Egypt keen to push ahead with development

(EG) Egypt's parliament approves 2017/18 budget, targets 4.6% economic growth

(Source: Thomson Reuters, Bloomberg)

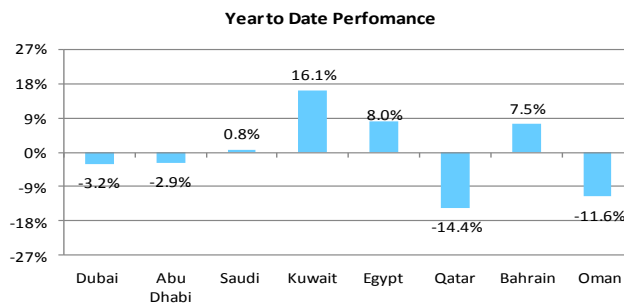
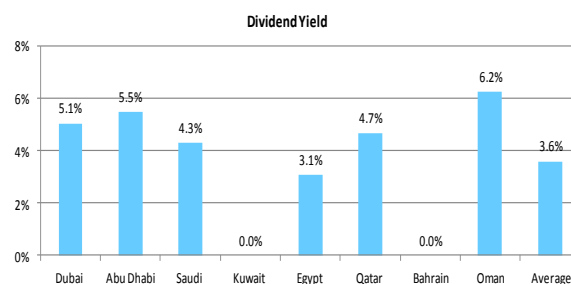
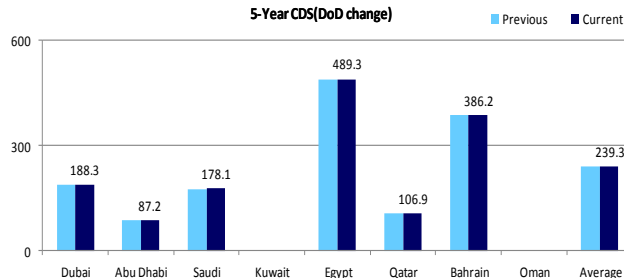
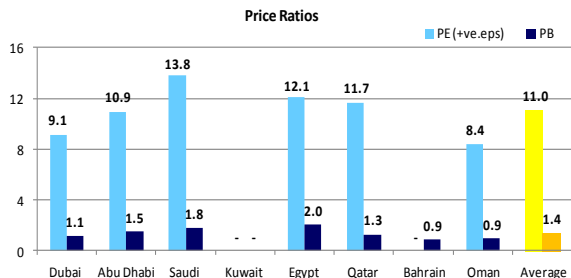
## MENA Markets

Index	Last	DoD (%)	WTD (%)	MTD (%)	YTD (%)	ST Trend *	MT Trend *	LT Trend *
Dubai (DFMGI)	3,417.34	0.1%	0.7%	0.7%	-3.2%	▲	▼	▼
Abu Dhabi (ADSMI)	4,413.68	0.5%	-0.3%	-0.3%	-2.9%	▼	▼	▲
Saudi (SASEIDX)	7,266.43	-0.5%	-2.1%	-2.1%	0.8%	▲	▲	▲
Kuwait (KWSE)	6,670.93	0.5%	-1.4%	-1.4%	16.1%	▼	▼	▲
Egypt (EGX30)	13,334.86	0.0%	-0.5%	-0.5%	8.0%	▼	▲	▲
Qatar (DSM)	8,929.48	0.4%	-1.1%	-1.1%	-14.4%	▼	▼	▼
Bahrain (BHSEIDX)	1,311.70	-0.4%	0.1%	0.1%	7.5%	▼	▼	▲
Oman (MSM30)	5,113.35	0.3%	-0.1%	-0.1%	-11.6%	▼	▼	▼

## MENA Market Statistics

Index	Volume (mln)	3M Avg. Volume (mln)	6M Avg. Volume (mln)	Value (USD mln)	3M Avg. Value (USD mln)	6M Avg. Value (USD mln)	Market Cap (USD mln)
Dubai (DFMGI)	294	298	403	116	96	147	80,114
Abu Dhabi (ADSMI)	89	111	136	34	48	61	130,849
Saudi (SASEIDX)	129	177	187	716	830	910	461,918
Kuwait (KWSE)	54	135	327	34	53	99	75,578
Egypt (EGX30)	281	279	304	54	77	85	20,446
Qatar (DSM)	8	11	11	58	81	91	104,724
Bahrain (BHSEIDX)	3	4	4	1	2	2	20,341
Oman (MSM30)	14	14	17	7	7	9	14,052

## Valuation and Performance Comparisons



## Top Performers by Country (\* indicates native currency; Latest data)

	Top Gainers					Top Losers				
	Close *	DoD %	Volume ('000)	Value (AED '000)	Company	Close *	DoD %	Volume ('000)	Value (AED '000)	
Dubai	ARAMEX PJSC	5.26	2.47%	0	2,749	NATIONAL CEMENT CO PSC	3.15	-9.52%	2	5
	DUBAI FINANCIAL MARKET PJSC	1.13	1.77%	0	19,014	DAMAC PROPERTIES DUBAI CO PSC	3.45	-2.61%	3,668	12,823
	DUBAI ISLAMIC INSURANCE	0.88	1.14%	3,057	2,678	SHUAA CAPITAL PSC	1.22	-1.64%	1,265	1,556
	EMAAR PROPERTIES PJSC	7.80	1.03%	4,698	36,461	AMLAK FINANCE PJSC	0.97	-1.44%	3,036	2,967
	AIR ARABIA PJSC	1.01	0.99%	2,489	2,502	DEYAAR DEVELOPMENT PJSC	0.52	-1.35%	4,198	2,185
Abu Dhabi	RAS AL KHAIMAH CEMENT CO PSC	0.78	5.13%	29	22	INTERNATIONAL FISH FARMING HOLD	1.48	-5.41%	359	546
	UNION NATIONAL BANK PJSC	4.45	4.94%	163	710	MANAZEL REAL ESTATE PJSC	0.52	-1.92%	1,950	1,024
	NATIONAL BANK OF RAS AL KHAIMAH	4.32	4.17%	240	1,016	SHARJAH ISLAMIC BANK PJSC	1.35	-1.48%	6	8
	FIRST ABU DHABI BANK PJSC	10.20	0.98%	1,513	15,362	METHAQ TAKAFUL INSURANCE CO	0.85	-1.18%	1,800	1,539
	AGTHIA GROUP PJSC	5.40	0.93%	20	108	ESHRAQ PROPERTIES COMPANY PJSC	0.96	-1.04%	15,765	15,214
Saudi Arabia	DEVELOPMENT WORKS FOOD CO	72.00	9.72%	25	1,745	SAVOLA GROUP COMPANY SJSC	47.00	-6.17%	1,671	81,131
	ALAHLI TAKAFUL COMPANY SJSC	35.80	5.59%	142	4,942	BAAZEEM TRADING COMPANY CJSC	25.00	-6.00%	24	613
	TALEEM REIT FUND	12.76	3.13%	1,130	14,204	AL HAMMADI COMPANY	40.45	-3.34%	460	18,924
	SALAMA COOPERATIVE INSURANCE	16.78	3.10%	1,065	17,610	ALMARAI CO SJSC	88.10	-2.61%	222	19,835
	DAR AL ARKAN REAL ESTATE DEVELOP	6.52	3.07%	29,890	191,984	JAZAN DEVELOPMENT COMPANY SJSC	14.66	-2.18%	118	1,753
Kuwait	INDEPENDENT PETROLEUM GROUP	330.00	20.00%	2	1	CONTRACTING AND MARINE SERVICES	75.60	-12.70%	196	16
	KUWAIT NATIONAL CINEMA CO	1392.0	19.97%	16	21	ARABI GROUP HOLDINGS KSCP	90.50	-6.08%	150	14
	BURGAN FOR WELL DRILLING TRAD	72.00	19.86%	0	0	INTERNATIONAL RESORTS COMPANY	31.50	-5.08%	54	2
	KUWAIT REMAL REAL ESTATE CO KPSC	65.70	18.26%	9,916	601	ARZAN FINANCIAL GROUP	34.00	-5.00%	115	4
	NATIONAL CLEANING CO KSCP	38.40	14.32%	31	1	IFA HOTELS AND RESORTS CO KSCP	300.00	-5.00%	0	0
Egypt	EGYPT ALUMINUM CO SAE	43.87	17.85%	243	9,851	MISR NATIONAL STEEL SAE	14.54	-8.73%	5	80
	VODAFONE EGYPT TELECOMM	62.00	10.48%	0	7	AL ARAFA FOR INVESTMENT	0.16	-6.25%	131	22
	SOUTH CAIRO AND GIZA MILLS	34.31	9.41%	6	189	SOUHAG NATIONAL COMPANY FOOD	37.17	-5.76%	23	893
	CAIRO NATIONAL CO	3.58	9.22%	4	14	MISR CEMENT CO SAE	149.34	-4.87%	3	478
	KAFR EL ZAYAT PESTICIDES AND CHEM	40.73	8.32%	42	1,656	DELTA CO FOR PRINTING AND PACK	7.68	-4.82%	6	46
Qatar	QATAR CINEMA AND FILM DISTRI	28.90	9.34%	0	0	DOHA INSURANCE CO QSC	14.67	-8.52%	6	98
	QATAR INSURANCE CO SAQ	65.10	3.99%	35	2,227	AL KHALEEJ TAKAFUL GROUP QSC	16.69	-6.53%	21	365
	OOREDOO QSC	90.90	2.31%	97	8,762	QATAR GAS TRANSPORT CO LTD	18.70	-2.94%	884	16,785
	MASRAF AL RAYAN QSC	39.30	1.02%	211	8,261	WIDAM FOOD CO QSC	54.50	-2.75%	38	2,095
	QATAR INDUSTRIAL MANUFACTURING	41.00	0.85%	1	30	QATAR FUEL QSC	108.00	-2.69%	29	3,164

## Top 30 MENA Stocks by Market Capitalization (\* indicates native currency; Latest data)

	Company Name	Country	Market Cap (USD mln)	Close *	DoD %	YTD %	Volume ('000)	Value (USD '000)	52w High *	52w Low *	P/E	P/B	Div. Yield (T12M)
1	Saudi Basic Industries Corporation SJSC	SA	81,284	101.60	-0.4%	11.0%	4,734	128,258	105.40	76.00	15	1.9	5.9%
2	Emirates Telecommunications Group Co	AE	41,204	17.40	0.0%	-7.4%	1,080	5,118	20.20	17.10	17	3.4	4.6%
3	Saudi Telecom Company SJSC	SA	39,895	74.80	0.0%	0.0%	198	3,948	78.90	51.00	0	0.0	0.0%
4	Qatar National Bank SAQ	QA	31,249	123.20	0.1%	-16.8%	424	14,330	157.27	121.70	9	1.6	2.6%
5	First Abu Dhabi Bank PJSC	AE	30,563	10.30	1.0%	3.1%	1,513	4,245	11.55	8.30	10	1.2	4.4%
6	Al Rajhi Banking & Investment Corp	SA	28,385	65.50	-0.6%	4.0%	2,622	45,793	71.70	48.60	13	2.1	3.4%
7	Saudi Electricity Company SJSC	SA	27,890	25.10	-1.2%	12.1%	1,022	6,841	26.05	14.30	12	1.5	2.8%
8	National Commercial Bank SJSC	SA	27,095	50.80	-1.0%	19.2%	1,537	20,822	58.00	32.00	11	1.7	3.1%
9	Almarai Co SJSC	SA	18,305	85.80	-2.6%	25.3%	222	5,083	98.30	51.50	34	5.4	1.0%
10	Jabal Omar Development Co SJSC	SA	18,242	73.60	-0.5%	-1.5%	103	2,029	76.00	46.00	79	6.7	0.0%
11	DP World Ltd	AE	17,762	21.40	0.0%	22.2%	221	1,288	23.85	15.53	18	2.0	1.8%
12	Industries Qatar QSC	QA	15,750	94.80	0.3%	-19.3%	51	1,327	122.00	91.10	18	1.8	0.0%
13	Saudi Arabian Mining Co SJSC	SA	15,674	50.30	-1.2%	29.0%	1,923	25,796	53.80	27.80	833	2.3	0.0%
14	Emaar Properties PJSC	AE	15,362	7.88	1.0%	10.5%	4,698	10,081	8.08	6.33	10	1.3	1.9%
15	National Bank of Kuwait SAKP	KW	13,554	694.00	0.9%	12.1%	2,026	4,641	723.81	523.81	14	1.3	4.1%
16	Samba Financial Group SJSC	SA	13,110	24.58	1.6%	0.9%	450	2,951	27.10	15.90	10	1.1	3.9%
17	Emirates NBD Bank PJSC	AE	12,333	8.15	0.0%	-4.0%	249	553	9.00	7.60	7	0.8	4.9%
18	Abu Dhabi Commercial Bank PJSC	AE	9,979	7.05	-0.6%	2.2%	2,103	4,037	7.68	5.66	9	1.2	5.7%
19	Saudi British Bank SJSC	SA	9,921	24.80	-0.8%	0.0%	101	667	28.40	16.40	10	1.2	2.8%
20	Kingdom Holding Co	SA	9,834	9.95	0.4%	-16.7%	29	77	12.95	9.80	69	1.3	5.0%
21	Banque Saudi Fransi SJSC	SA	9,624	29.95	0.2%	14.8%	67	539	32.10	18.00	10	1.2	3.5%
22	Kuwait Finance House KSCP	KW	9,134	480.00	-0.4%	-2.2%	1,978	3,133	572.73	400.00	13	1.6	0.0%
23	Ezdan Holding Group QSC	QA	8,887	12.20	-0.8%	-19.3%	1,348	4,516	20.24	10.72	15	1.0	4.1%
24	Riyad Bank SJSC	SA	8,800	11.00	-0.9%	-4.8%	422	1,238	11.80	8.55	10	0.9	5.9%
25	Emirates Islamic Bank PJSC	AE	8,576	5.80	0.0%	0.0%	1	1	11.95	1.57	106	4.6	0.0%
26	Emaar Malls Group PJSC	AE	8,576	2.42	-0.4%	0.0%	5,148	3,392	3.00	2.38	17	1.9	0.0%
27	Yanbu National Petrochemicals Co SJSC	SA	8,205	54.70	0.4%	1.3%	285	4,164	61.75	39.90	12	1.9	5.5%
28	Ooredoo QSC	QA	8,181	93.00	2.3%	-8.6%	97	2,490	116.10	88.00	16	1.4	3.8%
29	Masraf Al Rayan QSC	QA	8,177	39.70	1.0%	5.6%	211	2,303	45.40	33.05	15	2.5	5.0%
30	Dubai Islamic Bank PJSC	AE	7,509	5.58	-0.4%	0.2%	3,392	5,154	6.29	5.01	9	1.2	8.1%
<b>Total M-Cap; W. Avg Yield</b>			<b>563,059</b>										<b>3.2%</b>

Data Source: Thomson Reuters

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