

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	476	120	0.1	3.0	5.0	5.4	6.8	15
Saudi (TASI)	2,449	9,102	0.2	4.6	4.7	6.6	9.1	23
Qatar (QE Index)	149	10,460	-	-0.1	0.2	4.8	1.0	18
Abu Dhabi (ADI)	216	5,664	0.3	1.3	12.3	7.3	6.1	16
Kuwait All Share Index (PR)	111	5,727	0.5	-0.9	3.3	5.3	-	21
Kuwait All Share Index (TR)	111	6,895	0.5	-0.9	3.3	9.0	-	21
Dubai (DFMGI)	78	2,611	-1.2	-1.6	4.8	-7.4	-3.3	12
Bahrain (BAH)	21	1,474	0.9	0.8	-1.1	3.4	4.7	9
Oman (Muscat SM)	11	3,554	-0.3	-2.7	-2.9	-10.8	-8.1	9
Developed markets								
MSCI World Index	50,812	2,828	-0.1	6.3	5.1	9.8	13.0	28
U.S. (S&P 500)	35,206	3,933	-0.1	5.9	4.7	12.9	15.4	30
U.K. (FTSE)	2,727	6,749	-0.1	5.3	4.5	-2.6	2.6	18
Japan (Topix)	6,976	1,965	0.6	8.6	8.9	4.2	8.8	19
Emerging markets								
MSCI EM Index	8,041	1,442	0.3	8.5	11.7	6.3	14.2	20
China (Shanghai Indx.)	6,698	3,832	-	4.9	5.2	4.6	5.1	16
India (Sensex)	1,362	52,104	-0.1	12.6	9.1	15.3	17.1	32

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	1,858	35	0.6	0.6	-0.4	-	-	33
SABIC	82	103	0.4	2.2	1.6	-0.7	7.9	-
Saudi Telecom	64	120	-0.2	6.2	13.0	16.5	12.9	22
Al-Rajhi Bank	56	84	-1.6	15.6	13.6	19.9	19.4	20
NCB	37	46	1.5	10.1	6.8	6.3	12.1	12
United Arab Emirates								
ETISALAT	47	20	-	0.7	17.8	4.7	4.0	19
FAB	44	15	0.9	1.1	15.8	9.4	12.9	16
TAQA	44	1	-	-1.4	-0.7	28.8	27.2	41
Intl. Holding Co.	23	47	-	1.0	10.7	218.4	109.3	38
Emirates NBD	20	12	-0.9	0.4	13.1	10.7	10.6	12
Kuwait								
NBK	19	839	-0.1	-3.9	-0.1	8.5	9.1	26
KFH	18	723	0.4	0.1	6.8	17.6	19.4	38
Zain	9	625	-	-2.3	3.1	11.9	12.3	14
Boubyan Bank	6	552	0.4	-3.3	-2.8	12.3	13.9	57
Agility	5	741	0.3	-1.6	9.6	10.2	23.6	25
Qatar								
Qatar National Bank	43	17	-0.4	-5.5	-5.0	9.8	6.1	14
Industries Qatar	20	12	-	2.1	12.7	4.7	2.6	38
Ezdan Holding	12	2	-0.4	0.5	-4.6	21.3	3.0	-
Qatar Islamic Bank	11	17	-	3.0	-0.6	18.4	10.7	14
Masraf Al Rayan	9	4	0.3	1.2	-3.0	2.1	3.3	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Company	KSA	1.3	12.9%	11.9%	-13.6%
Knowledge Economic City Company	KSA	1.2	9.9%	11.8%	8.2%
Saudi Real Estate Company	KSA	1.0	6.1%	5.7%	3.7%
Human Soft Holding Company	Kuwait	1.6	5.9%	8.0%	3.4%
Emaar The Economic City	KSA	2.1	5.8%	5.6%	2.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Islamic Bank	UAE	9.5	-2.6%	-3.0%	4.1%
Bank Aljazeera	KSA	2.9	-1.9%	-0.7%	-3.1%
Emaar Malls	UAE	5.9	-1.8%	-5.6%	-8.7%
Fawaz Abdulaziz Alhokair Company	KSA	1.1	-1.7%	-9.3%	-13.3%
Al Rajhi Bank	KSA	55.7	-1.6%	15.6%	13.6%

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

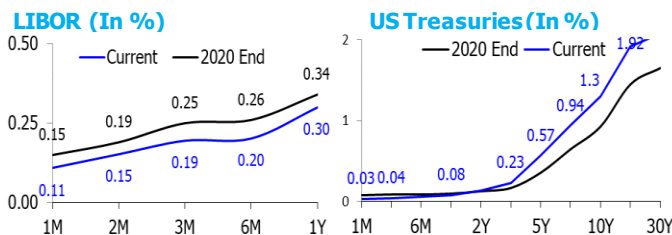
Market News

- Higher food prices drive overall inflation in Kuwait to hit a three-year high of 3% in the fourth quarter, while housing costs have remained flat – [NBK](#)
- Saudi Arabia's January 2021 inflation rises to 5.7% on food prices, VAT effect – [Zawya](#)

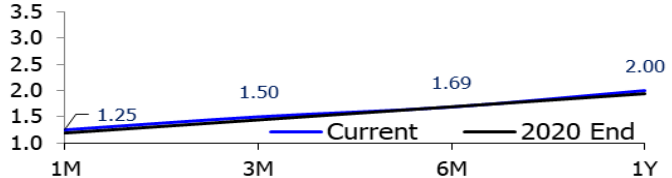
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,661	206	127	55	24	2,427
Kuwait	200	166	54	60	52	146
UAE	325	122	16	25	81	238
Qatar	47	46	18	22	6	72
Bahrain	3	44	17	3	24	2
Oman	2	121	4	12	105	4
Total	4,238	705	236	177	292	2,889

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	63.4	67.4	232.4	61.9
Abu-Dhabi	41.5	39.6	155.0	37.4
Dubai	110.9	113.8	324.6	97.7
Kuwait	39.2	38.2	84.0	35.0
Qatar	42.5	38.6	181.0	37.3
Oman	217.5	217.5	637.0	202.0
Bahrain	254.5	254.3	508.5	168.9
Lebanon	-	-	13,893.4	9,664.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.6	1.3
Kuwait	1.0	0.9	0.7	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	-0.0	0.6	1.4
Qatar	0.6	0.5	3.0	1.8
Oman	2.2	2.1	3.2	4.8
Bahrain	1.9	1.8	3.8	4.8
Euro Region	-0.6	-0.6	-0.6	-0.3

Last FOMC Meeting Date: Jan 26/27 Next FOMC Mt Date: Mar 16/17

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,794.3	-1.3	-2.8	-5.4	2,063.2	1,469.8
Silver \$/oz	27.2	-1.3	0.8	3.3	29.2	12.0
IPE Brent \$/bbl	63.4	0.1	13.4	22.3	63.4	19.3
Bitcoin/USD	49,166.5	2.6	48.4	69.6	49,166.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.2	-0.3	-0.9	1.2	1.1
Yen (1 USD =)	106.0	0.6	1.3	2.7	112.1	102.3
KWD (1 USD =)	0.3	-	-0.2	-0.5	0.3	0.3
CNY (1 EUR =)	6.5	-	0.5	-1.1	7.2	6.4
CBOE VIX index	21.5	7.5	-35.1	-5.7	82.7	14.4