

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,675	11,453	0.8	1.5	1.5	12.5	21.6
S&P GCC Composite	622	152	0.8	1.2	1.2	11.4	19.9
Abu Dhabi (ADI)	391	8,407	-0.0	-1.0	-1.0	19.4	21.0
Qatar (QE Index)	165	11,922	1.8	2.5	2.5	4.3	15.4
Kuwait All Share Index (TR)	139	8,754	0.7	0.9	0.9	15.0	12.4
Kuwait All Share Index (PR)	139	7,106	0.7	0.9	0.9	11.1	12.4
Dubai (DFMGI)	97	3,225	0.3	0.9	0.9	8.4	13.8
Bahrain (BAX)	27	1,796	-0.0	-0.1	-0.1	10.5	10.2
Oman (Muscat SM)	15	4,187	0.2	1.4	1.4	-1.0	10.9
S&P GCC Shariah	-	1,179	0.7	1.0	1.0	13.1	22.3
Developed Markets							
MSCI World Index	59,752	3,203	-1.4	-0.9	-0.9	18.6	21.9
U.S. (S&P 500)	42,889	4,701	-1.9	-1.4	-1.4	22.6	27.1
Japan (Topix)	6,472	2,039	0.4	2.4	2.4	10.5	13.5
U.K. (FTSE)	2,942	7,517	0.2	1.8	1.8	3.3	15.5
Emerging Markets							
MSCI EM Index	7,621	1,223	-1.0	-0.8	-0.8	7.7	13.9
China (Shanghai Indx.)	6,475	3,768	-1.0	-1.2	-1.2	12.4	2.7
India (Sensex)	1,611	60,223	0.6	3.4	3.4	18.9	17.6

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	86	143	-0.1	0.6	0.6	32.6	26
Saudi Aramco	32	36	0.4	-0.1	-0.1	-	22
Saudi National Bank	25	68	2.7	6.2	6.2	12.1	20
SABIC	21	119	1.4	2.6	2.6	-0.3	18
Saudi Telecom	14	113	0.7	0.4	0.4	5.5	20
United Arab Emirates							
FAB	37	19	-0.6	-0.8	-0.8	9.5	17
ETISALAT	29	31	-0.3	-2.8	-2.8	22.1	29
Abu Dhabi Commercial Bank	16	9	2.0	1.4	1.4	1.6	13
Intl. Holdings Co.	14	152	-0.1	0.1	0.1	441.3	47
Alpha Dhabi Holdings	10	26	0.9	-3.9	74.9	-	-
Kuwait							
NBK	23	1,020	1.3	2.3	2.3	11.6	24
KFH	12	839	0.2	0.8	0.8	21.2	33
Zain	4	601	0.3	1.0	1.0	8.3	14
Agility	4	950	0.5	0.5	0.5	19.9	57
Boubyan Bank	3	819	2.5	3.7	3.7	20.4	69
Qatar							
Qatar National Bank	25	20	0.1	-	-	0.8	16
Masraf Al Rayan	10	5	1.6	6.4	6.4	5.6	17
Qatar Islamic Bank	9	19	3.2	3.1	3.1	6.4	14
Industries Qatar QPSC	7	16	3.5	3.9	3.9	5.5	15
Commercial Bank	6	7	1.7	0.0	0.0	18.1	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Alujain Holding Corporation SJSC	KSA	1.0	4.1%	2.8%	2.8%
Ooredoo QPSC	Qatar	1.5	3.6%	1.9%	1.9%
Industries Qatar QPSC	Qatar	7.4	3.5%	3.9%	3.9%
Qatar Islamic Bank QPSC	Qatar	9.3	3.2%	3.1%	3.1%
Bank Aljazeera JSC	KSA	4.4	3.2%	8.4%	8.4%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Financial Market PJSC	UAE	1.1	-0.7%	-6.3%	-6.3%
Abu Dhabi National Oil Company for Distribution PJSC	UAE	3.3	-0.7%	-1.9%	-1.9%
First Abu Dhabi Bank PJSC	UAE	37.0	-0.6%	-0.8%	-0.8%
Aramex PJSC	UAE	1.3	-0.5%	-0.5%	-0.5%
Arriyadh Development Company SJSC	KSA	1.1	-0.5%	-2.8%	-2.8%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization
TTM - Trailing twelve months | YTD - Year to date | * MCap > USD 1bn

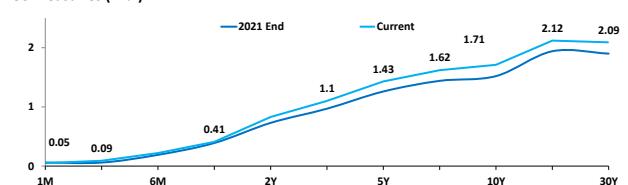
Note: **12yr for Saudi Arabia

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

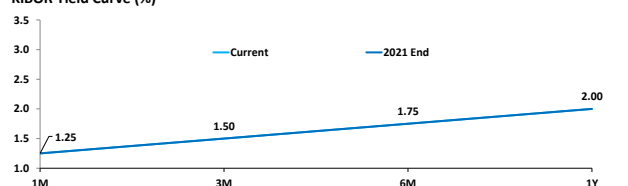
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,440	201	149	38	14	1,868
Abu Dhabi	357	78	16	21	41	493
Kuwait	171	156	67	46	43	185
Qatar	125	50	43	2	5	86
Dubai	54	53	10	11	32	108
Total	2,146	538	285	118	135	2,740

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	49.6	73.4	47.5
Abu-Dhabi	44.6	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	44.6	52.1	39.2
Qatar	44.6	50.6	38.5
Oman	243.5	259.5	213.5
Bahrain	295.9	296.3	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.1	1.4	1.7	-
Euro Region (Euro Deposit)	-0.6	-0.4	-0.1	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.3	2.6	0.9
KSA (Saudi Arabian Riyal Deposit)**	0.3	0.9	2.4	0.7
UAE (UAE Dirham Deposit)	0.1	0.7	1.9	0.2
Qatar (Qatar Rial Deposit)	0.1	2.8	2.2	0.5
Oman (Omani Rial Deposit)	2.1	2.4	4.5	2.8
Bahrain (Bahraini Dinar Deposit)	1.1	3.9	5.5	3.8

Last FOMC Meeting Date: Dec 14/15

Next FOMC Meeting Date: Jan 25/26

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,809.5	-0.3	-1.0	-1.0	1,918.8	1,681.2
Silver \$/oz	22.8	-1.1	-2.1	-2.1	29.0	21.5
IPE Brent \$/bbl	80.8	1.0	3.9	3.9	86.4	54.3
Bitcoin (1BTC=\$)	43,435.8	-5.2	-6.0	-6.0	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.2	-0.5	-0.5	1.2	1.1
Yen (1 USD =)	116.1	0.0	0.9	0.9	116.1	103.0
KWD (1 USD =)	0.3	-0.1	0.0	0.0	0.3	0.3
CNY (1 EUR =)	6.4	-0.1	0.2	0.2	6.6	6.3
CBOE VIX index	19.7	16.7	14.6	13.8	37.2	15.0

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For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com