

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	3,248	12,851	0.3	2.1	13.9	26.0	22.6
S&P GCC Composite	704	170	0.4	3.0	13.7	22.9	14.8
Abu Dhabi (ADI)	472	9,732	0.6	4.4	14.7	59.4	22.7
Qatar (QE Index)	191	13,683	0.7	5.7	17.7	15.9	17.6
Kuwait All Share Index (TR)	154	9,775	0.9	3.9	12.7	16.5	13.7
Kuwait All Share Index (PR)	154	7,934	0.9	3.9	12.7	12.6	13.7
Dubai (DFMGI)	98	3,412	-0.2	1.7	6.8	36.1	13.1
Bahrain (BAX)	32	2,070	0.4	5.4	15.2	21.9	9.5
Oman (Muscat SM)	15	4,223	0.5	4.1	2.3	-9.5	11.1
S&P GCC Shariah	-	1,328	0.2	2.5	13.7	14.1	24.2
Developed Markets							
MSCI World Index	57,490	2,798	-0.8	-6.1	-13.4	33.2	20.1
U.S. (S&P 500)	37,404	4,171	-0.7	-4.6	-12.5	49.1	21.1
Japan (Topix)	5,618	1,771	-1.3	-6.1	-11.1	34.5	11.2
U.K. (FTSE)	2,557	6,964	0.1	-6.6	-5.7	7.7	12.9
Emerging Markets							
MSCI EM Index	7,479	1,096	-1.0	-6.4	-11.0	6.1	13.4
China (Shanghai Indx.)	6,475	3,415	-3.4	-5.9	-10.5	14.0	1.0
India (Sensex)	1,392	53,687	1.6	-4.6	-7.8	51.4	15.1

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	93	155	0.9	-3.2	9.4	55.0	26
Saudi Aramco	40	45	-0.4	7.3	24.6	-	27
Saudi National Bank	25	68	1.2	0.1	6.1	-	20
SABIC	25	138	-0.7	10.8	19.0	12.8	20
Riyadh Bank	17	37	1.1	4.6	37.1	47.1	21
United Arab Emirates							
FAB	42	23	1.6	10.4	21.2	56.3	20
ETISALAT	34	36	-0.3	2.9	13.6	63.3	34
Intl. Holdings Co.	24	185	-	-1.7	21.7	614.0	57
Abu Dhabi Commercial Bank	21	11	0.9	0.7	27.1	57.6	15
Emirates NBD Bank	10	15	-	4.5	10.3	-	11
Kuwait							
NBK	25	1,136	2.2	7.7	13.9	21.0	24
KFH	15	1,000	0.1	5.9	20.2	45.7	34
Zain	4	630	0.3	1.6	5.9	-11.2	16
Agility	4	1,027	-0.2	1.1	8.7	80.0	61
Boubyan Bank	3	892	6.1	8.4	12.9	20.9	66
Qatar							
Qatar National Bank	28	23	-0.9	5.5	13.9	30.0	17
Qatar Islamic Bank	11	23	3.6	9.5	26.0	39.9	16
Industries Qatar	9	20	0.5	9.8	29.8	93.3	15
Masraf Al Rayan	9	5	-0.3	2.1	10.1	-25.0	22
Commercial Bank	7	7	2.3	5.1	7.4	7.5	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Company SJSC	KSA	1.6	9.5%	18.0%	39.6%
Qatar Aluminum Manufacturing Company QPSC	Qatar	2.0	6.8%	21.3%	50.1%
Boubyan Bank KSCP	Kuwait	2.8	6.1%	8.4%	12.9%
Barwa Real Estate Company QPSC	Qatar	2.3	6.0%	6.6%	26.4%
National Shipping Company of Saudi Arabia SJSC	KSA	2.1	3.7%	7.6%	11.7%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
SABIC Agri-Nutrients Company SJSC	KSA	9.5	-3.2%	21.2%	9.3%
Qatar International Islamic Bank QPSC	Qatar	2.6	-3.1%	2.1%	13.7%
National Petrochemical Company SJSC	KSA	1.5	-2.4%	6.2%	19.5%
Jarir Marketing Company SJSC	KSA	4.8	-2.4%	-5.7%	0.1%
Adnoc Drilling Company PJSC	UAE	2.6	-2.1%	7.8%	9.1%

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

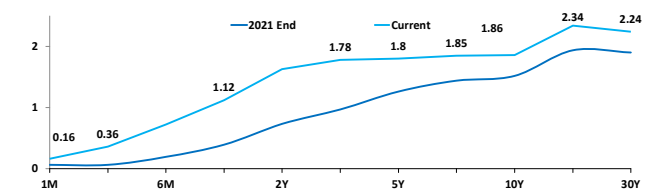
Note: **12yr for Saudi Arabia

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

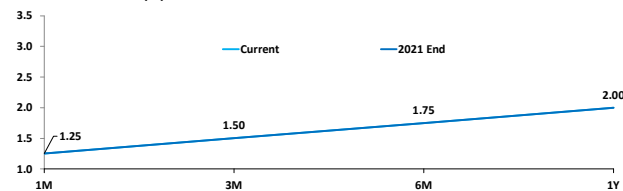
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	3,306	201	78	106	17	2,417
Abu Dhabi	576	78	22	21	35	414
Kuwait	241	156	54	61	41	235
Qatar	389	50	21	25	4	198
Dubai	95	53	5	16	32	91
Total	4,606	538	180	229	129	3,354

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	56.4	73.4	47.5
Abu-Dhabi	55.5	55.7	40.5
Dubai	92.1	110.9	91.1
Kuwait	The	52.1	44.5
Qatar	56.4	56.7	39.5
Oman	243.5	259.5	213.5
Bahrain	296.2	297.0	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.7	1.8	1.9	-
Euro Region (Euro Deposit)	-0.6	-0.2	0.1	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.4	2.6	0.8
KSA (Saudi Arabian Riyal Deposit)**	1.1	1.6	2.7	0.9
UAE (UAE Dirham Deposit)	0.1	1.3	2.1	0.3
Qatar (Qatar Rial Deposit)	0.1	3.3	2.6	0.7
Oman (Omani Rial Deposit)	2.1	3.1	5.2	3.3
Bahrain (Bahraini Dinar Deposit)	1.4	3.9	6.1	4.3

Last FOMC Meeting Date: Jan 25/26

Next FOMC Meeting Date: March 15/16

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	2,052.4	2.7	7.6	12.3	2,052.4	1,684.8
Silver \$/oz	26.4	2.8	8.1	13.4	28.2	21.5
IPE Brent \$/bbl	128.0	3.9	26.7	64.5	128.0	60.8
Bitcoin (1BTC=\$)	38,753.7	1.9	-10.2	-16.1	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.4	-2.9	-4.1	1.2	1.1
Yen (1 USD =)	115.7	0.3	0.6	0.5	116.1	107.9
KWD (1 USD =)	0.3	0.0	0.3	0.5	0.3	0.3
CNY (1 EUR =)	6.3	0.0	0.1	-0.5	6.6	6.3
CBOE VIX index	35.1	-3.6	16.5	104.0	36.5	15.0

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