

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	509	128	4.4	0.1	12.1	6.5	7.4	15
Saudi (TASI)	2,536	9,896	5.1	-0.1	13.9	7.6	9.8	26
Qatar(QE Index)	147	10,457	2.8	0.5	0.2	5.9	0.9	19
Abu Dhabi (ADI)	230	5,942	3.8	0.5	17.8	8.2	6.6	17
Kuwait All Share Index (PR)	114	5,812	0.7	0.6	4.8	6.4	-	23
Kuwait All Share Index (TR)	114	7,062	1.2	0.6	5.8	10.3	-	23
Dubai (DFMGI)	75	2,558	2.5	0.3	2.6	-6.0	-5.4	13
Bahrain (BAX)	21	1,455	-0.6	-0.2	-2.3	4.3	5.1	9
Oman(Muscat SM)	12	3,667	-0.3	-1.1	0.2	-8.6	-8.0	9
Developed markets								
MSCI World Index	52,069	2,842	1.0	1.1	5.6	11.0	11.9	28
U.S. (S&P 500)	36,047	4,020	1.1	1.2	7.0	14.7	14.5	30
U.K. (FTSE)	2,704	6,737	-0.0	0.4	4.3	-2.2	2.0	19
Japan (Topix)	6,654	1,972	-0.6	0.9	9.3	4.6	9.2	19
Emerging markets								
MSCI EM Index	8,108	1,338	2.4	1.7	3.6	4.7	10.5	23
China (Shanghai Indx.)	6,293	3,652	1.9	1.2	0.3	3.7	2.7	15
India (Sensex)	1,310	50,030	2.1	1.1	4.8	14.2	15.0	31

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,891	35	1.9	-1.5	1.3	-	-	38
SABIC	92	115	7.5	-2.0	13.4	-0.6	8.9	-
Saudi Telecom	66	125	8.0	-1.7	17.5	14.5	15.5	23
Al-Rajhi Bank	66	99	6.0	-0.2	34.0	24.9	23.4	23
NCB	44	55	14.5	3.6	26.9	7.8	15.6	15
United Arab Emirates								
ETISALAT	52	22	6.1	1.9	30.5	8.2	4.3	21
FAB	43	15	0.1	-	13.2	5.6	10.4	16
TAQA	43	1	0.7	-0.7	-3.5	15.6	21.3	40
Intl. Holding Co.	32	65	24.6	1.6	54.3	254.9	120.6	41
Emirates NBD	20	11	5.0	-0.4	11.2	4.9	8.8	11
Kuwait								
KFH	20	774	2.1	0.8	14.3	21.6	19.0	40
NBK	19	815	1.9	1.0	1.9	9.5	10.4	26
Zain	9	605	-4.7	-	-0.2	9.6	11.6	14
Boubyan Bank	6	611	1.0	1.0	7.6	17.5	15.1	63
Agility	5	731	0.4	0.7	8.1	10.2	21.3	34
Qatar								
Qatar National Bank	46	18	3.7	-0.2	0.7	9.2	7.3	15
Industries Qatar	20	12	4.1	2.1	12.2	3.8	3.5	37
Ezdan Holding	12	2	4.5	-0.9	-9.7	14.9	-1.5	-
Qatar Islamic Bank	11	17	4.3	1.5	-2.4	18.8	10.8	14
Masraf Al Rayan	9	4	2.6	-0.5	-5.7	5.1	4.6	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
International Holdings Company	UAE	32.1	24.6%	1.6%	54.3%
National Petrochemical Company	KSA	5.6	18.3%	1.6%	32.3%
Mouwassat Medical Services Company	KSA	4.3	15.3%	2.8%	17.0%
National Commercial Bank	KSA	44.0	14.5%	3.6%	26.9%
Saudi Industrial Investment Group	KSA	3.9	11.9%	1.1%	19.9%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Al Meera Consumer Goods Company	Qatar	1.1	-7.8%	-0.5%	-5.9%
Aamal Company	Qatar	1.7	-6.7%	0.0%	11.7%
Oman Telecommunications Company	Oman	1.4	-5.6%	-6.1%	2.8%
Mobile Telecommunications Company	Kuwait	8.7	-4.7%	0.0%	-0.2%
Najran Cement Company	KSA	1.0	-3.4%	-3.0%	22.3%

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

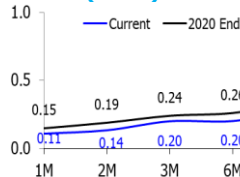
- Kuwaitization of the public sector reached almost 77% in 2020 as government employment grew to 420,800, up 11.4 percent since 2016. – [Zawya](#)
- Qatar's economy contracted by 3.9% in Q4 2020, with transportation and storage activity plummeting 32.8% and construction down nearly 5%. – [Zawya](#)

Value Traded & Advances/Decline Ratio

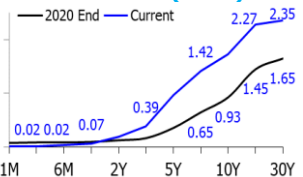
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,872	206	154	44	8	3,430
Kuwait	154	164	65	58	41	141
UAE	276	132	49	20	63	297
Qatar	43	46	28	15	3	80
Bahrain	1	44	21	6	17	2
Oman	3	121	24	20	77	4
Total	3,349	713	341	163	209	3,955

Yield Curve & CDS Watch

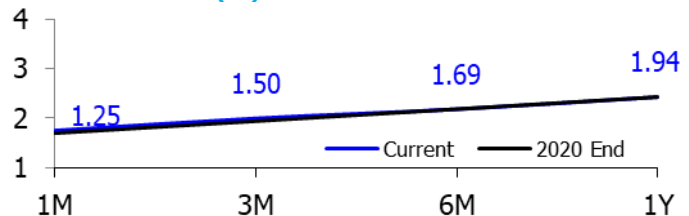
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	71.4	67.4	178.6	60.4
Abu-Dhabi	51.5	39.6	137.8	37.4
Dubai	109.9	113.8	313.1	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	50.6	38.6	151.1	37.3
Oman	233.0	217.5	495.5	208.0
Bahrain	216.5	254.3	508.5	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	1.0	1.7
Kuwait	1.3	1.2	0.5	2.6
KSA**	0.5	0.4	0.8	2.6
UAE	0.1	-0.0	0.5	1.8
Qatar	0.6	0.5	3.6	2.2
Oman	2.2	2.1	2.7	5.0
Bahrain	1.1	1.0	3.0	5.4
Euro Region	-0.6	-0.7	-0.7	-0.3

Last FOMC Meeting Date: Mar 16/17

Next FOMC Mt Date: Apr 27/28

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,728.8	-0.2	1.3	-8.8	2,063.2	1,645.8
Silver \$/oz	25.0	-0.3	2.4	-5.3	29.2	14.8
IPE Brent \$/bbl	64.9	0.4	2.1	25.2	69.7	19.5
Bitcoin/USD	57,064	2.2	-2.9	96.8	61,148	6,619.0
Currency Watch						
USD (1 EUR =)	1.2	-0.3	0.3	-3.7	1.2	1.1
Yen (1 USD =)	110.7	1.0	0.0	7.2	110.7	102.7
KWD (1 USD =)	0.3	-0.1	-0.1	-0.6	0.3	0.3
CNY (1 EUR =)	6.6	0.4	0.2	0.6	7.2	6.4
CBOE VIX index	17.3	-8.3	-10.8	-24.0	82.7	11.5