

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	422	111	0.9	-3.5	-4.3	3.2	-2.2	15
Saudi (TASI)	2,272	7,968	1.4	-3.4	-5.0	4.1	-3.0	18
Qatar (QE Index)	137	9,878	1.0	-5.4	-5.2	-3.3	-4.6	14
Abu Dhabi (ADI)	145	5,074	0.4	-1.6	-0.0	3.5	1.7	13
Kuwait All Share Index (PR)	117	6,116	-0.4	-3.3	-2.6	6.2	-	15
Kuwait All Share Index (TR)	117	7,067	-0.4	-3.3	-2.6	10.0	-	15
Dubai (DFMGI)	79	2,728	-0.8	-2.2	-1.3	-8.9	-6.7	7
Bahrain (BAX)	27	1,664	0.3	0.4	3.4	7.9	2.7	13
Oman (Muscat SM)	14	4,175	0.6	2.3	4.9	-10.6	-8.9	9
Developed markets								
MSCI World Index	44,346	2,431	0.4	3.8	3.1	9.8	6.6	20
U.S. (S&P 500)	29,459	3,386	0.7	5.0	4.8	12.9	9.9	24
U.K. (FTSE)	2,577	7,457	1.0	2.3	-1.1	0.7	1.5	17
Japan (Topix)	5,787	1,672	0.4	-0.7	-2.9	2.6	2.2	15
Emerging markets								
MSCI EM Index	5,932	1,104	0.7	3.9	-1.0	5.4	2.3	15
China (Shanghai Indx.)	4,888	3,118	-0.3	-0.0	-2.4	-2.8	-1.7	12
India (Sensex)	1,074	41,323	1.0	1.5	0.2	13.0	7.2	23

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	1,781	33	0.6	-2.2	-5.2	-	-	19
SABIC	66	83	2.6	-5.3	-11.7	-5.2	-2.1	44
Saudi Telecom	47	88	0.6	-4.2	-14.0	9.9	5.6	16
Al-Rajhi Bank	43	65	1.4	-2.3	-0.8	15.5	10.2	16
NCB	37	47	1.3	-1.0	-5.6	18.4	1.0	12
United Arab Emirates								
FAB	44	15	0.1	-4.4	-2.4	12.3	3.1	14
ETISALAT	38	16	0.6	-0.2	-0.7	-3.4	9.1	16
Emirates NBD	22	13	-0.4	-7.3	-1.9	14.8	7.4	5
ADCB	15	8	0.8	0.7	-2.8	1.2	0.1	11
DP WORLD	13	16	1.7	14.3	22.1	-7.6	-5.3	10
Kuwait								
NBK	22	1,018	0.3	-3.0	-4.9	17.3	7.4	17
KFH	18	797	-0.9	-4.8	-1.7	19.6	11.1	22
Zain	8	561	-0.9	-2.6	-6.5	5.3	-0.3	11
Boubyan Bank	6	631	-1.1	-2.5	-1.6	23.7	13.0	31
Agility	5	799	-0.1	-6.0	-2.3	24.0	9.1	16
Qatar								
Qatar National Bank	49	20	0.4	-4.6	-5.3	8.7	5.0	13
Industries Qatar	15	9	1.8	-8.7	-11.5	-8.2	-9.9	21
Qatar Islamic Bank	11	17	0.9	-1.0	7.9	15.7	9.2	14
Masraf Al Rayan	9	4	2.6	0.7	4.8	-0.1	-3.1	14
Mesaieed Petro	6	2	2.1	-14.6	-25.5	6.5	-7.9	27

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Navigation	Qatar	1.9	5.9%	-2.0%	-2.8%
United Development Company	Qatar	1.2	4.4%	-16.4%	-16.4%
International Holding Company	UAE	6.9	4.4%	4.7%	122.9%
Saudi Arabian Mining Co	KSA	13.4	4.2%	-5.1%	-8.3%
National Shipping Company of KSA	KSA	3.6	4.0%	-5.3%	-15.0%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Doha Bank	Qatar	1.8	-5.9%	-23.3%	-17.0%
Damac Properties Dubai Co	UAE	1.1	-5.4%	-6.5%	-12.4%
Burgan Bank	Kuwait	2.5	-2.0%	-3.6%	-3.3%
Human Soft Holding Company	Kuwait	1.3	-1.8%	3.3%	6.9%
Commercial Bank of Dubai	UAE	3.0	-1.3%	0.0%	-1.3%

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

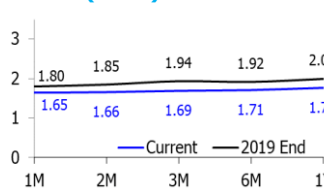
- China cut the benchmark lending rate to 4.05% from 4.15% to lower financing costs for businesses and support an economy jolted by the coronavirus outbreak. – Reuters
- The coronavirus epidemic has already disrupted economic growth in China and a further spread to other countries could derail a "highly fragile" projected recovery in the global economy in 2020. – IMF

Value Traded & Advances/Decline Ratio

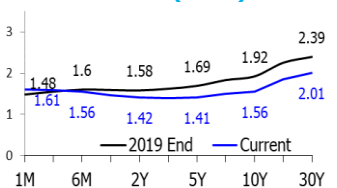
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	756	206	60	139	7	1,044
Kuwait	137	164	63	83	18	138
UAE	103	132	46	39	47	90
Qatar	90	46	5	40	1	60
Bahrain	2	44	30	5	9	2
Oman	6	121	32	24	65	6
Total	1,093	713	236	330	147	1,340

Yield Curve & CDS Watch

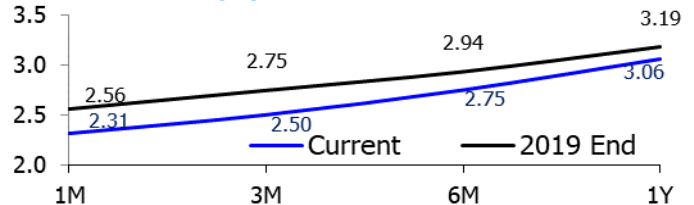
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	62.0	58.5	96.1	58.5
Abu-Dhabi	38.8	34.8	62.7	34.6
Dubai	97.7	91.0	148.5	90.6
Kuwait	34.6	44.9	64.2	30.4
Qatar	41.3	36.8	76.4	36.5
Oman	202.0	266.0	347.5	199.0
Bahrain	170.1	167.1	299.1	158.5
Lebanon	9,664.6	3,039.4	9,664.6	690.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.4	1.6
Kuwait	1.6	0.1	1.7	2.4
KSA**	1.9	0.3	1.9	2.7
UAE	1.6	-	1.8	2.1
Qatar	1.9	0.3	2.6	2.4
Oman	2.3	0.7	3.2	4.8
Bahrain	2.2	0.6	4.4	4.5
Euro Region	-0.5	-2.0	-0.6	-0.4

Last FOMC Meeting Date: Jan 28/29

Next FOMC Mt Date: Mar 17/18

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,611.3	0.6	1.4	6.2	1,611.3	1,270.3
Silver \$/oz	18.4	1.3	2.0	3.2	19.6	14.3
IPE Brent \$/bbl	59.1	2.4	1.7	-10.4	74.5	53.4
Bitcoin/USD	9,595.7	-5.8	2.9	33.9	12,921	3,698.0
Currency Watch						
USD (1 EUR =)	1.1	0.1	-2.6	-3.6	1.1	1.1
Yen (1 USD =)	111.4	1.4	2.7	2.5	112.2	105.3
KWD (1 USD =)	0.3	0.2	0.7	0.9	0.3	0.3
CNY (1 EUR =)	7.0	0.0	0.9	0.5	7.2	6.7
CBOE VIX index	14.4	-3.4	-23.7	4.4	36.1	11.5