

#### Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
Saudi (TASI)	2,818	12,351	1.2	0.6	9.5	24.4	21.9
S&P GCC Composite	663	162	1.0	1.2	8.3	20.9	14.8
Abu Dhabi (ADI)	452	9,135	0.3	5.0	7.6	56.1	21.2
Qatar(QE Index)	176	12,714	0.2	1.7	9.4	13.1	16.2
Kuwait All Share Index (TR)	147	9,225	0.4	1.9	6.3	16.5	12.9
Kuwait All Share Index (PR)	147	7,488	0.4	1.9	6.3	12.6	12.9
Dubai (DFMGI)	98	3,279	1.0	2.4	2.6	34.3	13.1
Bahrain (BAX)	28	1,866	0.7	3.1	3.8	17.7	8.7
Oman(Muscat SM)	15	4,082	-0.1	-0.8	-1.2	-10.5	10.2
S&P GCC Shariah	-	1,260	1.2	1.7	7.9	14.1	24.6
<b>Developed Markets</b>							
MSCI World Index	59,752	3,054	1.4	-0.2	-5.5	37.2	21.9
U.S. (S&P 500)	39,303	4,471	1.6	-1.0	-6.2	52.6	22.5
Japan (Topix)	6,100	1,947	-0.8	-0.8	-2.3	38.8	12.3
U.K. (FTSE)	2,894	7,609	1.0	1.9	3.0	10.9	14.1
<b>Emerging Markets</b>							
MSCI EM Index	7,705	1,229	0.7	1.7	-0.2	10.3	13.7
China (Shanghai Indx.)	6,475	3,636	0.5	3.2	-4.7	16.4	2.3
India (Sensex)	1,538	58,123	3.1	3.1	-0.2	55.5	16.9

#### Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	94	156	4.0	5.3	10.0	55.2	28
Saudi Aramco	33	37	-	-0.1	4.2	-	23
Saudi National Bank	26	72	1.7	-2.2	12.1	-	21
SABIC	22	121	0.3	-2.9	4.3	7.9	18
Riyadh Bank	16	35	2.7	1.8	27.7	43.6	20
<b>United Arab Emirates</b>							
FAB	39	21	0.8	4.5	10.9	51.7	19
ETISALAT	31	33	-0.3	-0.3	4.1	58.7	31
Intl. Holdings Co.	24	186	0.3	21.8	22.0	614.6	57
Abu Dhabi Commercial Bank	19	10	2.4	9.4	14.9	52.4	13
Alpha Dhabi Holdings	10	27	-0.4	4.1	79.1	-	-
<b>Kuwait</b>							
NBK	23	1,033	0.1	-0.3	3.6	17.3	22
KFH	13	906	0.3	-	8.9	41.0	31
Zain	4	612	-	2.2	2.9	-12.1	15
Agility	4	1,021	0.5	1.7	8.0	79.7	61
Boubyan Bank	3	812	-0.5	0.7	2.8	17.2	60
<b>Qatar</b>							
Qatar National Bank	26	21	-0.3	-3.8	4.0	26.1	16
Qatar Islamic Bank	10	20	0.7	3.2	10.3	33.9	14
Masraf Al Rayan	8	5	-0.8	0.9	6.9	21.2	22
Industries Qatar	8	18	-0.5	6.6	15.8	14.1	13
Commercial Bank	6	7	0.6	-2.1	3.7	6.3	14

#### Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Air Arabia PJSC	UAE	1.1	6.9%	6.9%	6.9%
Al Rajhi Banking & Investment Corporation SJSC	KSA	93.9	4.0%	5.3%	10.0%
Bank Albilad Sjsc	KSA	6.1	3.9%	5.4%	26.4%
Mouwassat Medical Services Company SJSC	KSA	2.4	2.8%	2.8%	17.4%
Abdullah Al Othaim Markets CompanySJSC	KSA	1.8	2.8%	4.7%	2.6%

#### Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Sahara International Petrochemical Company SJSC	KSA	8.0	-2.2%	-0.3%	2.0%
GFH Financial Group BSC	Bahrain	1.0	-1.8%	-3.6%	-1.5%
Al Hammadi Company for Development and Investment SJSC	KSA	1.0	-1.6%	-5.4%	-1.5%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.1	-1.5%	13.1%	27.9%
Warba Bank KSCP	Kuwait	1.0	-1.1%	-4.3%	-1.5%

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

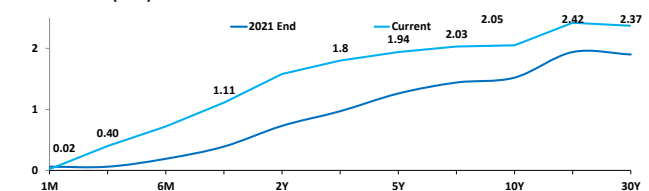
Note: \*\*12yr for Saudi Arabia

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

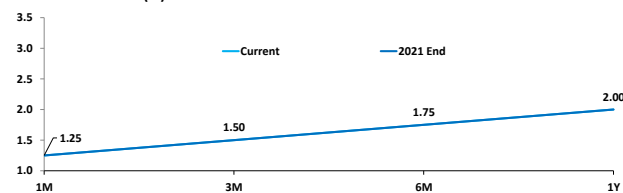
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,270	201	132	50	19	1,800
Abu Dhabi	422	78	27	17	34	377
Kuwait	239	156	73	40	43	212
Qatar	137	50	29	18	3	133
Dubai	110	53	20	11	22	74
<b>Total</b>	<b>3,178</b>	<b>538</b>	<b>281</b>	<b>136</b>	<b>121</b>	<b>2,597</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	55.4	73.4	47.5
Abu-Dhabi	53.4	53.6	40.5
Dubai	92.1	110.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	51.4	51.6	39.5
Oman	243.5	259.5	213.5
Bahrain	296.5	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)	0.5	1.9	2.0	-
Euro Region (Euro Deposit)	-0.6	0.1	0.3	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.6
KSA (Saudi Arabian Riyal Deposit)**	0.7	1.5	2.9	0.8
UAE (UAE Dirham Deposit)	0.1	1.3	2.3	0.2
Qatar (Qatar Rial Deposit)	0.1	3.4	2.7	0.7
Oman (Omani Rial Deposit)	2.1	2.7	5.1	3.0
Bahrain (Bahraini Dinar Deposit)	1.3	3.9	6.0	4.0

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	1,853.1	-0.9	3.2	1.3	1,907.9	1,681.2
Silver \$/oz	23.3	-2.1	4.0	0.3	28.2	21.5
IPE Brent \$/bbl	93.3	-3.3	2.3	19.9	96.5	60.8
Bitcoin (1BTC=\$)	44,582.5	4.8	15.8	-3.5	67,559.0	29,786.6
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	0.5	1.1	-0.1	1.2	1.1
Yen (1 USD =)	115.6	0.1	0.5	0.5	116.1	105.1
KWD (1 USD =)	0.3	0.0	-0.2	0.0	0.3	0.3
CNY (1 EUR =)	6.3	-0.3	-0.3	-0.2	6.6	6.3
CBOE VIX index	25.7	-9.3	3.5	49.2	32.0	15.0

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