

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	354	93	4.3	6.9	-19.7	-2.2	-4.7	15
Saudi (TASI)	2,148	7,006	3.8	7.7	-16.5	-0.3	-4.8	16
Qatar (QE Index)	128	8,990	6.3	9.5	-13.8	-4.9	-5.3	13
Abu Dhabi (ADI)	120	4,114	9.5	10.1	-19.0	-3.1	-2.2	10
Kuwait All Share Index (PR)	85	4,596	-2.2	-4.7	-26.8	-2.9	-	11
Kuwait All Share Index (TR)	85	5,431	-2.0	-4.0	-25.1	0.4	-	11
Dubai (DFMGI)	55	1,830	6.2	3.3	-33.8	-19.5	-13.7	4
Bahrain (BAX)	21	1,300	-2.2	-3.7	-19.2	-1.4	-1.9	10
Oman (Muscat SM)	11	3,472	2.6	0.7	-12.8	-14.6	-11.1	7
<b>Developed markets</b>								
MSCI World Index	44,346	1,972	11.0	6.4	-16.4	2.5	2.1	20
U.S. (S&P 500)	24,387	2,790	12.1	7.9	-13.6	6.2	5.9	20
U.K. (FTSE)	1,954	5,843	7.9	3.0	-22.5	-7.3	-3.8	14
Japan (Topix)	5,041	1,430	7.9	1.9	-16.9	-0.9	-2.1	13
<b>Emerging markets</b>								
MSCI EM Index	5,932	888	6.8	4.7	-20.3	-2.7	-3.0	14
China (Shanghai Indx.)	4,612	2,931	1.2	1.7	-8.3	-5.1	-7.5	12
India (Sensex)	783	31,160	12.9	5.7	-24.5	1.9	1.4	17

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,705	32	1.3	6.3	-9.1	-	-	19
SABIC	64	80	4.7	13.7	-15.2	-7.2	-1.1	43
Saudi Telecom	49	93	3.3	5.9	-8.9	10.1	8.4	17
Al-Rajhi Bank	37	55	1.5	2.8	-15.4	8.8	8.2	14
NCB	29	37	4.9	5.8	-25.5	13.0	-2.7	10
<b>United Arab Emirates</b>								
ETISALAT	36	12	21.1	25.4	-20.2	4.3	0.5	11
FAB	36	15	7.2	7.7	-7.7	-5.9	6.2	15
Emirates NBD	14	8	21.7	16.2	-35.4	2.5	-2.3	3
DP World	13	16	0.6	3.9	19.1	-10.2	-7.9	11
AD Comm Bank	9	3	-1.4	3.3	-5.7	-	-	16
<b>Kuwait</b>								
NBK	15	680	-2.9	-5.6	-33.3	5.0	1.1	12
KFH	14	607	-1.9	-4.0	-25.2	11.5	5.5	17
Zain	6	458	-1.9	-11.2	-23.7	-0.9	-1.1	9
Boubyan Bank	5	470	-2.5	-3.4	-23.0	11.2	7.9	24
Agility	3	559	-3.3	-1.8	-31.7	8.3	2.9	11
<b>Qatar</b>								
Qatar National Bank	48	19	5.6	13.1	-7.7	8.3	5.7	12
Industries Qatar	12	7	4.4	9.2	-29.4	-13.3	-12.3	17
Qatar Islamic Bank	10	16	4.4	7.9	1.1	15.0	8.9	13
Masraf Al Rayan	8	4	2.9	4.3	-3.6	-3.5	-4.5	13
Mesaieed Petro.	7	2	24.1	40.3	-18.4	11.3	-4.9	22

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Qatar Aluminum Manufacturing Co.	Qatar	1.1	31.5%	30.5%	-12.3%
Network International Holdings	UAE	2.7	24.4%	10.6%	-32.8%
Mesaieed Petrochemical Holding Co	Qatar	7.1	24.1%	40.3%	-18.4%
Rabigh Refining and Petrochemical Co.	KSA	3.5	22.0%	39.1%	-31.3%
Emirates NBD Bank	UAE	14.4	21.7%	16.2%	-35.4%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Abu Dhabi Islamic Bank	UAE	3.3	-13.5%	-16.5%	-38.2%
Mabane Company	Kuwait	1.9	-9.8%	-11.7%	-38.1%
National Bank of Ras Al Khaimah	UAE	1.7	-8.8%	-8.5%	-23.2%
National Shipping Company of Saudi Arabia	KSA	3.6	-6.7%	-5.7%	-15.3%
Gulf Bank	Kuwait	1.9	-5.4%	-7.2%	-36.3%

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

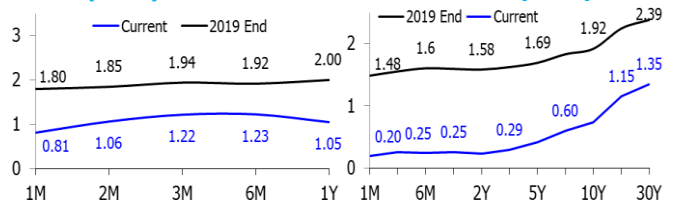
- Economies in the Middle East and North Africa will face \$116 billion (Dh425.7 billion) in costs from the impact of coronavirus and the drop in oil prices in 2020. – Reuters
- Efforts to conclude the OPEC+ deal hit the buffers when Mexico insisted it would only cut its output by a quarter of the amount demanded by OPEC+. – Reuters

## Value Traded & Advances/Decline Ratio

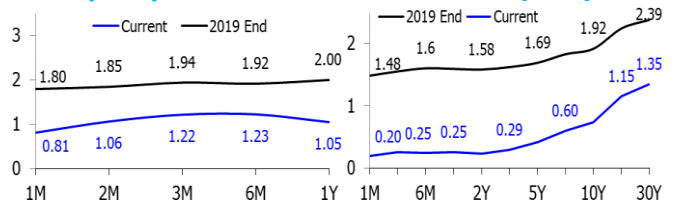
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,288	206	171	28	7	1,436
Kuwait	202	164	31	88	45	153
UAE	107	132	40	37	55	130
Qatar	77	46	44	2	-	65
Bahrain	1	44	19	9	16	3
Oman	2	121	17	20	84	11
<b>Total</b>	<b>1,676</b>	<b>713</b>	<b>322</b>	<b>184</b>	<b>207</b>	<b>1,797</b>

## Yield Curve & CDS Watch

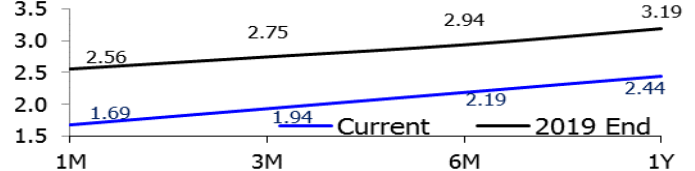
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	154.0	58.5	232.4	58.5
Abu-Dhabi	128.7	34.8	155.0	34.6
Dubai	307.1	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	131.4	36.8	181.0	36.5
Oman	402.5	266.0	637.0	199.0
Bahrain	488.2	167.1	501.6	158.5
Lebanon	-	3,065.7	13,893.4	769.0

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.9	-	0.4	0.7
Kuwait	1.2	0.3	2.0	2.6
KSA**	1.8	0.9	2.8	3.5
UAE	1.0	0.1	2.2	2.7
Qatar	0.8	-0.1	3.3	3.2
Oman	2.3	1.4	11.0	10.6
Bahrain	1.1	0.2	4.4	7.9
Euro Region	-0.4	-1.3	-0.6	-0.3

Last FOMC Meeting Date: Mar 15

Next FOMC Mt Date: Apr 28/29

## Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,688.9	4.5	7.5	11.3	1,688.9	1,270.3
Silver \$/oz	15.3	6.5	9.7	-14.1	19.6	12.0
IPE Brent \$/bbl	31.5	-7.7	38.4	-52.3	74.5	22.7
Bitcoin/USD	6,883.2	2.1	7.2	-4.0	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	1.2	-0.9	-2.5	1.1	1.1
Yen (1 USD =)	108.5	0.0	0.9	-0.1	112.2	102.3
KWD (1 USD =)	0.3	0.0	-0.9	2.6	0.3	0.3
CNY (1 EUR =)	7.0	-0.8	-0.7	1.0	7.2	6.7
CBOE VIX index	43.4	-7.4	-19.0	214.6	82.7	11.5

The IMF and the World Bank are providing emergency funds to developing and low-income countries across the world to strengthen their efforts to battle the rapidly spreading coronavirus. – Reuters

16.8 million people filed for U.S. unemployment benefits in the last three weeks as the country shut down to stop the spread of the novel coronavirus. – Reuters