

## Equity Watch

Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
S&P GCC Composite	665	138	-0.3	-5.8	-8.2	6.1	14.8
Saudi (TASI)	649	10,186	-0.6	-6.5	-9.7	7.1	15.7
Abu Dhabi (ADI)	186	10,358	0.3	-1.8	22.0	26.7	18.7
Kuwait All Share Index (PR)	89	7,297	0.3	-3.8	3.6	5.6	18.7
Kuwait All Share Index (TR)	89	9,241	0.3	-3.8	6.5	8.9	18.7
Qatar(QE Index)	74	10,987	0.1	-7.9	-5.5	2.0	12.2
Dubai (DFMGI)	50	3,340	0.3	0.5	4.5	6.5	8.8
Bahrain (BAX)	16	1,854	-	-0.6	3.2	5.4	7.1
Oman(Muscat SM)	6	4,803	0.2	4.1	16.3	7.0	12.0
S&P GCC Shariah	-	1,055	-0.4	-6.2	-9.6	8.3	17.6

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Developed Markets</b>							
MSCI World Index	52,255	2,586	-0.8	-5.0	-20.0	3.2	18.0
U.S. (S&P 500)	33,939	3,818	-0.9	-6.4	-19.9	5.8	19.3
U.K. (FTSE)	2,457	7,361	0.4	-2.8	-0.3	-1.0	11.0
Japan (Topix)	5,167	1,935	-0.8	-2.5	-2.9	3.7	12.1

<b>Emerging Markets</b>							
MSCI EM Index	6,374	958	0.0	-1.5	-22.3	-4.7	12.5
China (Shanghai Indx.)	6,475	3,257	-1.9	-1.4	-14.6	1.1	13.8
India (Sensex)	1,463	61,806	0.8	-2.0	6.1	14.0	23.2

## 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	44	73	-0.7	-9.3	-17.6	21.0	17
Saudi Aramco	27	31	0.3	-7.6	-4.9	-1.4	12
Saudi National Bank	17	48	-2.3	-6.6	-25.5	-1.7	12
SABIC	15	84	1.8	0.7	-27.9	-3.2	12
Riyad Bank	14	31	-0.3	-10.3	14.2	8.1	14

<b>United Arab Emirates</b>							
Intl. Holdings Co.	36	410	0.4	0.8	169.7	308.8	56
FAB	32	17	1.5	-1.4	-6.8	4.7	14
ETISALAT	23	24	-0.4	-7.4	-24.6	13.4	22
Abu Dhabi Commercial Bank	17	9	-1.4	-7.4	6.3	3.9	11
Alpha Dhabi Holdings	10	27	-0.4	0.7	81.3	-	36

<b>Kuwait</b>							
NBK	25	1,079	0.3	-3.8	13.6	5.3	18
KFH	22	824	0.7	-4.8	8.9	11.1	28
Zain	3	558	-0.4	-4.9	-6.2	-1.5	13
Agility	3	690	-1.3	-12.3	-12.4	9.4	45
Boubyan Bank	3	816	0.7	-3.3	14.5	17.8	53

<b>Qatar</b>							
Qatar National Bank	22	18	2.6	-8.1	-10.8	-3.5	13
Qatar Islamic Bank	10	21	-0.0	-14.9	12.7	10.6	13
Industries Qatar	7	13	-1.6	-12.8	-16.1	8.3	8
Masraf Al Rayan	6	3	0.2	-9.8	-31.2	-6.9	22
Commercial Bank	4	5	-2.6	-17.5	-27.4	3.0	10

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar National Bank QPSC	Qatar	21.8	2.6%	-8.1%	-10.8%
Abu Dhabi National Energy Company PJSC	UAE	1.5	2.6%	1.4%	172.5%
Etihad Etisalat Company SJSC	KSA	4.0	2.5%	-10.8%	4.5%
Qatar International Islamic Bank QPSC	Qatar	2.6	2.4%	-1.6%	17.2%
Saudi British Bank SJSC	KSA	8.2	2.1%	-6.9%	16.1%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Jabal Omar Development Company SJSC	KSA	3.2	-4.1%	-10.8%	-33.8%
Saudi Arabian Mining Company SJSC	KSA	6.8	-3.2%	-7.9%	61.0%
Advanced Petrochemical Co SJSC	KSA	2.2	-2.7%	-4.0%	-32.0%
Commercial Bank PSQC	Qatar	4.5	-2.6%	-17.5%	-27.4%
Mouwasat Medical Services Company SJSC	KSA	2.3	-2.5%	5.5%	14.4%

Note: 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 |

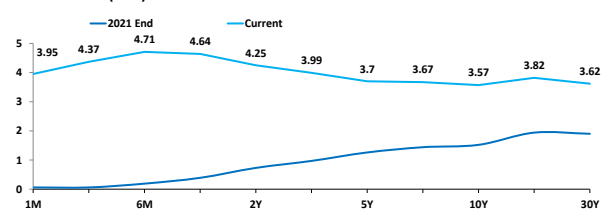
\*\*12Yr for Saudi Arabia

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

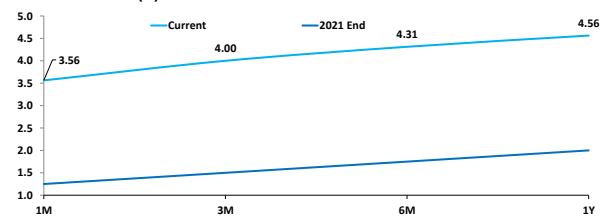
## Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,083	201	34	157	10	1,254
Abu Dhabi	330	79	36	18	25	480
Kuwait	74	156	70	43	43	157
Qatar	96	50	14	30	6	114
Dubai	61	54	21	7	26	94
Total	1,644	540	175	255	110	2,099

## US Treasuries (In %)



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	58.7	79.2	48.5
Abu-Dhabi	46.3	71.1	44.5
Dubai	87.1	141.7	87.1
Kuwait	39.9	66.9	38.9
Qatar	47.3	73.1	44.5
Bahrain	218.6	342.5	215.4

## Interest Rate Watch

Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	4.7	3.8	3.7	-
Euro Region (Euro Deposit)	2.1	2.2	2.2	-1.5
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-1.1
KSA (Saudi Arabian Riyal Deposit)**	5.2	4.4	4.5	0.8
UAE (UAE Dirham Deposit)	4.8	4.5	4.0	0.4
Qatar (Qatar Rial Deposit)	1.7	4.5	4.2	0.5
Oman (Omani Rial Deposit)	2.7	5.7	5.8	2.1
Bahrain (Bahraini Dinar Deposit)	3.1	5.8	6.7	3.0

Last FOMC Meeting Date: Dec 13/14

Next FOMC Meeting Date: Jan 31/Feb 1

## Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,787.4	-0.3	1.1	-2.2	2,052.4	1,621.6
Silver \$/oz	22.9	-1.1	3.4	-1.4	26.4	17.9
IPE Brent \$/bbl	79.8	1.0	-6.6	2.6	128.0	71.5
Bitcoin (1BTC=\$)	16,446.0	-1.8	-4.2	-64.4	50,850.0	15,766.0
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	0.2	1.9	-6.7	1.1	1.0
Yen (1 USD =)	136.9	0.1	-0.8	18.9	150.1	113.6
KWD (1 USD =)	0.3	-0.2	-0.4	1.3	0.3	0.3
CNY (1 EUR =)	7.0	0.1	-1.6	9.8	7.3	6.3
CBOE VIX index	22.4	-0.9	8.9	30.2	36.5	16.6

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