

## 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	423	112	1.1	-3.1	-3.9	3.2	-2.1	15
Saudi (TASI)	2,288	8,007	1.7	-2.9	-4.6	4.4	-2.9	18
Qatar (QE Index)	138	9,934	0.9	-4.9	-4.7	-3.1	-4.5	14
Abu Dhabi (ADI)	143	5,033	-0.1	-2.4	-0.8	2.6	1.7	13
Kuwait All Share Index (PR)	117	6,188	-0.3	-2.2	-1.5	6.3	-	15
Kuwait All Share Index (TR)	117	7,151	-0.3	-2.2	-1.4	10.2	-	15
Dubai (DFMGI)	80	2,738	0.1	-1.9	-1.0	-9.0	-6.5	7
Bahrain (BAX)	27	1,669	0.4	0.7	3.6	7.3	2.5	13
Oman (Muscat SM)	14	4,192	1.5	2.8	5.3	-10.5	-8.7	9
<b>Developed markets</b>								
MSCI World Index	44,346	2,403	-1.2	2.6	1.9	9.2	6.2	20
U.S. (S&P 500)	29,129	3,338	-1.3	3.5	3.3	12.2	9.5	23
U.K. (FTSE)	2,568	7,404	-0.1	1.6	-1.8	0.6	1.3	17
Japan (Topix)	5,678	1,674	-1.7	-0.6	-2.8	2.5	2.1	15
<b>Emerging markets</b>								
MSCI EM Index	5,932	1,084	-2.0	2.1	-2.7	4.4	1.9	14
China (Shanghai Indx.)	4,974	3,185	4.2	2.1	-0.3	-2.2	-1.3	13
India (Sensex)	1,067	41,170	-0.2	1.1	-0.2	12.5	7.3	23

## 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 Arabian Oil Co	1,794	34	1.7	-1.5	-4.5	-	-	19
SABIC	67	84	2.6	-4.0	-10.5	-4.8	-1.7	45
Saudi Telecom	47	89	3.7	-2.7	-12.8	10.5	6.8	17
Al-Rajhi Bank	44	66	3.0	-1.4	0.2	15.9	10.1	16
NCB	37	47	0.9	-0.5	-5.2	19.2	1.4	12
<b>United Arab Emirates</b>								
FAB	43	15	-1.2	-5.6	-3.6	11.7	3.0	13
ETISALAT	38	16	1.1	-0.6	-1.1	-4.8	8.9	16
Emirates NBD	22	13	-1.5	-5.8	-0.4	16.9	7.8	5
ADCB	14	8	-0.5	-0.9	-4.3	0.4	0.1	11
DP World	14	16	26.8	17.1	25.2	-8.0	-4.8	10
<b>Kuwait</b>								
NBK	22	1,025	0.3	-2.4	-4.2	17.0	7.4	17
KFH	18	809	-0.9	-3.3	-0.2	20.2	11.1	22
Zain	8	576	-0.2	-	-4.0	6.3	-0.1	11
Boubyan Bank	6	649	1.6	0.3	1.2	22.9	13.8	31
Agility	5	813	-0.7	-4.4	-0.6	24.0	9.2	16
<b>Qatar</b>								
Qatar National Bank	49	20	0.5	-4.6	-5.3	7.8	4.5	13
Industries Qatar	15	9	-3.2	-9.6	-12.5	-9.4	-10.0	21
Qatar Islamic Bank	11	17	4.3	-	8.9	18.2	9.9	14
Masraf Al Rayan	9	4	2.8	0.8	4.9	0.4	-3.1	14
Mesaieed Petro	7	2	-2.1	-13.2	-24.3	7.0	-7.6	28

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
DP World	UAE	13.6	26.8%	17.1%	25.2%
Jabal Omar Development Co	KSA	7.1	9.6%	6.3%	5.0%
Mobile Telecommunications Co. KSA	KSA	1.7	7.0%	-13.1%	-4.3%
Fawaz Abdulaziz Alhokair Company	KSA	1.6	6.9%	-0.7%	14.5%
Abu Dhabi National Energy Company	UAE	1.2	6.8%	54.5%	39.3%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Doha Bank	Qatar	2.0	-9.4%	-16.0%	-9.0%
Southern Province Cement Company	KSA	2.3	-5.2%	-10.3%	-3.1%
Qatar Aluminum Manufacturing Company	Qatar	1.0	-4.6%	-12.7%	-12.9%
Aamal Company	Qatar	1.3	-4.4%	-5.4%	-7.1%
Saudi Electricity Company	KSA	19.4	-4.0%	-12.0%	-13.6%

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

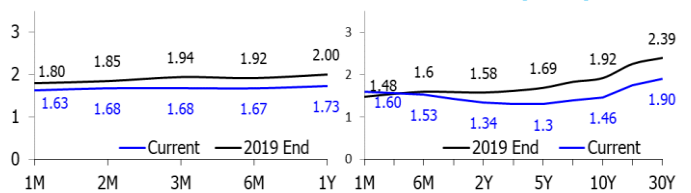
- U.S. administration officials acknowledged that the U.S. President's visit to India next week would not result in even a limited trade deal, as there are major concerns over India's trade barriers. - Reuters
- European Union leaders appeared no closer to reaching a deal on the bloc's next joint budget, with deep divisions between richer and poorer nations over its size. - Reuters

## Value Traded & Advances/Decline Ratio

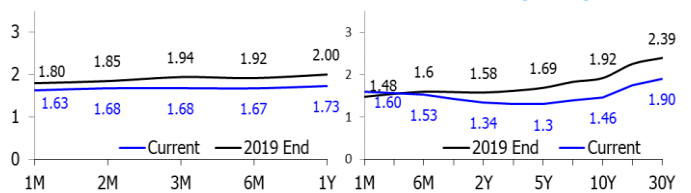
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,020	206	62	134	10	1,035
Kuwait	103	164	65	77	22	122
UAE	88	132	47	41	44	90
Qatar	94	46	6	39	1	62
Bahrain	3	44	30	6	8	2
Oman	8	121	33	25	63	6
<b>Total</b>	<b>1,316</b>	<b>713</b>	<b>243</b>	<b>322</b>	<b>148</b>	<b>1,319</b>

## Yield Curve & CDS Watch

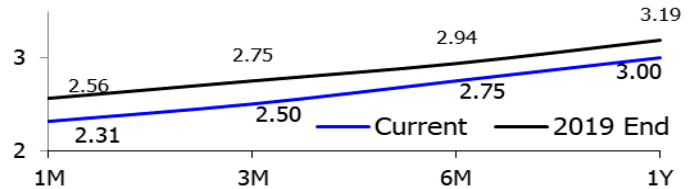
### LIBOR (In %)



### 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	38.9	34.8	62.7	34.6
Dubai	98.7	91.0	148.5	90.6
Kuwait	34.6	44.9	64.2	30.4
Qatar	41.6	36.8	76.4	36.5
Oman	206.0	266.0	347.5	199.0
Bahrain	168.9	167.1	299.1	158.5
Lebanon	13,893.4	3,065.7	13,893.4	690.9

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.3	1.5
Kuwait	1.6	0.1	1.7	2.4
KSA**	1.9	0.3	2.1	2.6
UAE	1.6	-	1.8	2.1
Qatar	1.9	0.3	2.6	2.3
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	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,643.3	3.7	3.4	8.3	1,643.3	1,270.3
Silver \$/oz	18.5	4.1	2.4	3.5	19.6	14.3
IPE Brent \$/bbl	58.5	2.1	0.6	-11.4	74.5	53.4
Bitcoin/USD	9,668.1	-6.7	3.6	34.9	12,921	3,698.0
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.1	-2.3	-3.3	1.1	1.1
Yen (1 USD =)	111.6	1.7	2.9	2.7	112.2	105.3
KWD (1 USD =)	0.3	0.6	0.9	1.1	0.3	0.3
CNY (1 EUR =)	7.0	0.6	1.3	0.9	7.2	6.7
CBOE VIX index	15.6	13.7	-17.4	12.9	36.1	11.5

- Saudi Arabia's economy is expected to grow this year, supported by the non-oil sector, despite a challenging global economic backdrop. - Saudi central bank governor
- Kuwait's inflation rate grew by 1.68% year-on-year (YoY) in January. Telecom sector was the key contributor to the growth by 4.40%. - Central Statistical Bureau (CSB)