

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	3,145	12,944	0.5	2.8	14.7	26.3	22.2
S&P GCC Composite	727	171	0.7	3.4	14.2	23.0	14.8
Abu Dhabi (ADI)	478	9,724	1.0	4.3	14.6	59.4	22.7
Qatar (QE Index)	187	13,525	1.0	4.5	16.3	15.5	17.4
Kuwait All Share Index (TR)	156	9,810	0.3	4.3	13.1	16.5	13.6
Kuwait All Share Index (PR)	155	7,961	0.3	4.2	13.0	12.6	13.6
Dubai (DFMGI)	98	3,361	0.3	0.2	5.2	35.4	13.1
Bahrain (BAX)	31	2,025	1.1	3.1	12.7	21.0	9.3
Oman (Muscat SM)	15	4,273	-0.9	5.4	3.5	-9.1	11.1
S&P GCC Shariah	-	1,335	0.7	3.2	14.4	14.1	24.2
Developed Markets							
MSCI World Index	57,490	3,013	-0.9	1.2	-6.8	36.6	20.1
U.S. (S&P 500)	40,202	4,456	-1.2	1.9	-6.5	52.5	22.7
Japan (Topix)	6,014	1,977	2.2	4.8	-0.8	39.5	12.6
U.K. (FTSE)	2,773	7,461	-0.2	0.0	1.0	10.2	14.2
Emerging Markets							
MSCI EM Index	7,479	1,141	0.8	-2.6	-7.4	7.6	13.4
China (Shanghai Indx.)	6,475	3,410	-0.2	-6.0	-10.6	14.0	1.0
India (Sensex)	1,514	57,578	-0.7	2.4	-1.2	55.0	16.7

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	95	157	1.4	-1.9	11.0	55.7	27
Saudi Aramco	38	43	-1.2	2.5	19.0	-	22
Saudi National Bank	26	72	1.3	5.6	11.8	-	21
SABIC	23	130	-0.2	4.0	11.7	10.4	17
Riyadh Bank	18	39	-	8.5	42.1	48.8	19
United Arab Emirates							
FAB	41	22	2.5	9.9	20.6	55.4	20
ETISALAT	34	36	1.6	2.9	13.6	63.3	34
Intl. Holdings Co.	24	184	-0.7	-2.0	21.3	613.2	46
Abu Dhabi Commercial Bank	20	10	-1.9	-3.2	22.2	55.5	14
Alpha Dhabi Holdings	10	27	-0.1	-1.3	79.1	-	75
Kuwait							
NBK	25	1,140	0.9	8.1	14.3	21.2	24
KFH	16	1,009	0.9	6.9	21.3	46.1	35
Zain	4	624	-	0.6	4.9	-11.5	16
Agility	4	1,081	1.2	6.4	14.4	83.1	64
Boubyan Bank	3	945	-0.3	14.8	19.6	23.3	70
Qatar							
Qatar National Bank	28	23	0.7	5.0	13.4	29.8	17
Qatar Islamic Bank	12	24	2.4	11.4	28.2	40.7	17
Industries Qatar	9	20	1.5	8.1	27.7	92.2	15
Masraf Al Rayan	9	5	-0.4	2.6	10.6	-24.9	22
Commercial Bank	7	7	-	2.3	4.6	6.6	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mesaieed Petrochemical Holding Company QPSC	Qatar	3.6	4.7%	13.2%	44.6%
Bank Aljazira SJSC	KSA	5.6	3.5%	0.0%	39.1%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	3.4	3.4%	12.3%	38.5%
Company for Cooperative Insurance SJSC	KSA	1.5	2.7%	-8.1%	-7.2%
First Abu Dhabi Bank PJSC	UAE	41.0	2.5%	9.9%	20.6%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Methanol Chemicals Company SJSC	KSA	1.4	-4.0%	13.6%	22.9%
Etihad Etisalat Company SJSC	KSA	5.1	-3.8%	17.2%	31.3%
Bank Muscat SAOG	Oman	2.1	-3.7%	3.4%	11.1%
Abu Dhabi Commercial Bank PJSC	UAE	19.7	-1.9%	-3.2%	22.2%
Advanced Petrochemical Co SJSC	KSA	3.8	-1.8%	12.0%	19.3%

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

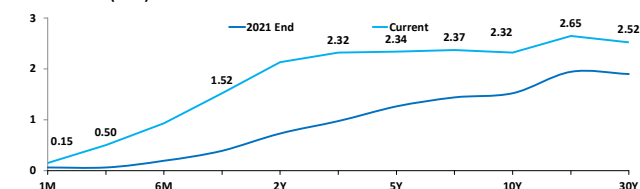
Note: **12yr for Saudi Arabia

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

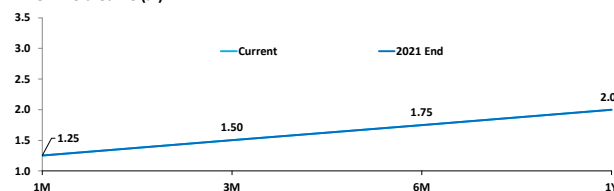
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,158	201	113	67	21	2,752
Abu Dhabi	431	78	20	22	36	450
Kuwait	208	156	62	54	40	246
Qatar	259	50	34	11	5	234
Dubai	66	53	11	8	34	94
Total	3,123	538	240	162	136	3,776

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	49.6	73.4	47.5
Abu-Dhabi	49.6	55.7	40.5
Dubai	107.4	109.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	50.6	56.7	39.5
Oman	243.5	259.5	213.5
Bahrain	303.2	303.8	216.3

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.9	2.4	2.3	-
Euro Region (Euro Deposit)	-0.4	0.2	0.5	-1.9
Kuwait (Kuwaiti Dinar Deposit)	1.5	0.3	2.6	0.3
KSA (Saudi Arabian Riyal Deposit)**	1.6	1.9	3.1	0.7
UAE (UAE Dirham Deposit)	0.1	1.3	2.5	0.2
Qatar (Qatar Rial Deposit)	0.1	3.6	2.9	0.6
Oman (Omani Rial Deposit)	2.1	3.0	5.2	2.8
Bahrain (Bahraini Dinar Deposit)	1.8	4.5	6.0	3.6

Last FOMC Meeting Date: March 15/16

Next FOMC Meeting Date: May 03/04

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,943.4	1.1	1.9	6.3	2,052.4	1,684.8
Silver \$/oz	25.1	1.2	2.6	7.7	28.2	21.5
IPE Brent \$/bbl	121.6	5.3	20.4	56.3	128.0	62.0
Bitcoin (1BTC=\$)	42,925.4	1.3	-0.6	-7.1	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.2	-1.9	-3.2	1.2	1.1
Yen (1 USD =)	121.2	0.3	5.4	5.3	121.2	107.9
KWD (1 USD =)	0.3	0.1	0.4	0.6	0.3	0.3
CNY (1 EUR =)	6.4	0.1	1.0	0.3	6.6	6.3
CBOE VIX index	23.6	2.7	-21.8	36.9	36.5	15.0

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