

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	466	117	0.2	2.9	2.9	4.1	7.1	15
Saudi (TASI)	2,424	8,784	-0.1	1.1	1.1	5.1	8.4	20
Qatar (QE Index)	153	10,648	0.1	2.0	2.0	4.1	2.8	17
Abu Dhabi (ADI)	218	5,662	1.4	12.2	12.2	7.0	7.7	16
Kuwait All Share Index (PR)	112	5,753	0.4	3.7	3.7	4.8	-	21
Kuwait All Share Index (TR)	112	6,925	0.4	3.7	3.7	8.5	-	21
Dubai (DFMGI)	80	2,726	1.1	9.4	9.4	-7.6	-0.9	10
Bahrain (BAH)	21	1,463	0.1	-1.8	-1.8	2.9	4.5	9
Oman (Muscat SM)	11	3,660	-0.5	0.0	0.0	-9.9	-6.1	9
Developed markets								
MSCI World Index	49,095	2,694	-2.2	0.2	0.2	6.4	11.5	28
U.S. (S&P 500)	34,500	3,751	-2.6	-0.1	-0.1	9.5	14.1	30
U.K. (FTSE)	2,588	6,567	-1.3	1.7	1.7	-5.0	1.5	17
Japan (Topix)	6,713	1,860	0.7	3.1	3.1	-0.4	5.4	21
Emerging markets								
MSCI EM Index	7,116	1,371	-1.2	6.2	6.2	2.6	13.1	20
China (Shanghai Indx.)	6,531	3,746	0.1	2.9	2.9	0.5	5.5	16
India (Sensex)	1,257	47,410	-1.9	-0.7	-0.7	9.3	13.8	29

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,848	35	-0.3	-1.0	-1.0	-	-	33
SABIC	81	101	-1.8	-0.6	-0.6	-2.0	8.3	-
Saudi Telecom	60	113	-0.4	6.4	6.4	15.1	12.5	21
Al-Rajhi Bank	48	72	-1.0	-1.8	-1.8	13.7	17.6	19
NCB	34	42	-2.4	-3.0	-3.0	2.3	9.4	11
United Arab Emirates								
ETISALAT	47	20	-0.6	16.9	16.9	3.6	4.1	19
TAQA	44	1	-	0.7	0.7	38.1	28.1	54
FAB	44	15	-1.6	14.6	14.6	9.4	13.4	16
Intl. Holding Co.	23	46	0.0	9.6	9.6	218.1	121.3	38
Emirates NBD	20	12	-1.7	12.6	12.6	11.0	10.2	12
Kuwait								
NBK	20	873	-	3.9	3.9	10.6	10.6	27
KFH	18	722	1.0	6.6	6.6	17.8	18.9	34
Zain	9	640	1.1	5.6	5.6	11.0	12.8	14
Boubyan Bank	6	571	-0.5	0.5	0.5	15.1	14.7	59
Agility	5	753	0.5	11.4	11.4	9.8	24.3	25
Qatar								
Qatar National Bank	45	18	-0.6	0.4	0.4	9.7	7.4	15
Industries Qatar	20	12	-0.4	10.4	10.4	3.0	3.7	49
Ezdan Holding	12	2	-1.2	-5.0	-5.0	13.8	3.1	-
Qatar Islamic Bank	11	17	-0.5	-3.5	-3.5	18.5	12.3	14
Masraf Al Rayan	9	4	-1.0	-4.1	-4.1	2.6	5.1	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Refreshments	UAE	1.5	14.8%	247.3%	247.3%
Yamaha Cement Company	KSA	1.7	4.5%	9.3%	9.3%
Dallah Healthcare Company	KSA	1.4	3.6%	18.1%	18.1%
Kuwait Telecommunications Company	Kuwait	1.6	1.8%	12.1%	12.1%
Qassim Cement Company	KSA	2.2	1.8%	13.5%	13.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Company	KSA	1.1	-5.9%	-22.8%	-22.8%
National Bank of Ras Al Khaimah	UAE	1.8	-3.2%	0.0%	0.0%
Seera Group Holding	KSA	1.4	-3.2%	-7.6%	-7.6%
Vodafone Qatar	Qatar	1.7	-3.1%	8.5%	8.5%
Riyad Bank	KSA	16.6	-2.9%	2.6%	2.6%

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

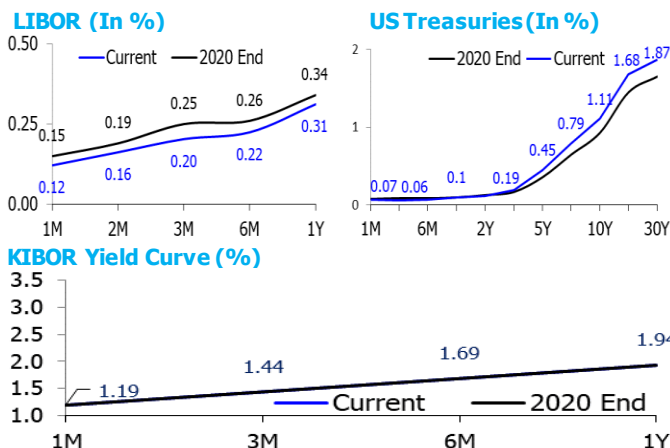
Market News

- Positive real GDP growth in most GCC countries should bring revenue opportunities for the region's banking sector. Stable outlook for GCC banks but profits under pressure again – [Fitch](#)
- Personal remittances of expatriates posted an increase of 19.25 percent, reaching SAR149.69 billion (USD 39.92 billion) during the year 2020. – [Saudi Central Bank](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,595	206	35	161	10	2,227
Kuwait	177	166	68	50	48	122
UAE	144	122	13	36	73	201
Qatar	47	46	9	34	3	72
Bahrain	2	44	15	4	25	2
Oman	2	121	10	15	96	4
Total	2,967	705	150	300	255	2,627

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	67.4	67.4	232.4	61.9
Abu-Dhabi	41.5	39.6	155.0	37.4
Dubai	113.8	113.8	324.6	91.5
Kuwait	38.2	38.2	84.0	34.6
Qatar	42.5	38.6	181.0	37.3
Oman	236.0	217.5	637.0	199.0
Bahrain	254.4	254.3	508.5	164.9
Lebanon	-	-	13,893.4	4,159.7

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	1.1
Kuwait	1.0	0.9	0.6	2.6
KSA**	0.5	0.4	0.8	2.2
UAE	0.1	-0.0	0.5	1.3
Qatar	0.6	0.5	3.0	1.7
Oman	2.2	2.1	3.3	5.1
Bahrain	1.9	1.8	3.9	5.0
Euro Region	-0.6	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Jan 26/27

Next FOMC Mt Date: Mar 16/17

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,846.1	0.0	-2.7	-2.7	2,063.2	1,469.8
Silver \$/oz	27.0	-	2.4	2.4	29.2	12.0
IPE Brent \$/bbl	55.0	-1.5	6.3	6.3	59.3	19.3
Bitcoin/USD	33,141.4	-3.4	14.3	14.3	40,667.1	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	-0.6	-0.6	1.2	1.1
Yen (1 USD =)	104.7	-	1.4	1.4	112.1	102.3
KWD (1 USD =)	0.3	0.1	-0.3	-0.3	0.3	0.3
CNY (1 EUR =)	6.4	0.0	-1.5	-1.5	7.2	6.4
CBOE VIX index	30.2	-8.7	32.8	32.8	82.7	13.7