

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,856	12,495	1.2	1.8	10.8	24.9	22.2
S&P GCC Composite	670	164	1.2	2.4	9.5	21.3	14.8
Abu Dhabi (ADI)	453	9,202	0.7	5.7	8.4	56.5	21.4
Qatar(QE Index)	176	12,746	0.2	2.0	9.6	13.2	16.3
Kuwait All Share Index (TR)	148	9,324	1.1	3.0	7.5	16.5	13.0
Kuwait All Share Index (PR)	148	7,569	1.1	3.0	7.5	12.6	13.0
Dubai (DFMGI)	98	3,326	1.4	3.8	4.1	34.9	13.1
Bahrain (BAX)	29	1,899	1.8	4.9	5.7	18.4	8.9
Oman(Muscat SM)	15	4,091	0.2	-0.6	-0.9	-10.4	10.3
S&P GCC Shariah	-	1,276	1.3	3.0	9.3	14.1	24.6
Developed Markets							
MSCI World Index	59,752	3,060	0.2	0.0	-5.3	37.3	21.9
U.S. (S&P 500)	39,923	4,475	0.1	-0.9	-6.1	52.7	22.8
Japan (Topix)	6,194	1,929	1.7	1.7	-3.2	38.3	12.5
U.K. (FTSE)	2,903	7,604	-0.1	1.9	3.0	10.9	14.1
Emerging Markets							
MSCI EM Index	7,705	1,244	1.2	3.0	1.0	10.7	13.7
China (Shanghai Indx.)	6,475	3,645	0.6	3.5	-4.4	16.5	2.3
India (Sensex)	1,545	57,890	-0.3	-0.3	-0.6	55.3	16.8

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	96	159	2.2	7.6	12.4	56.4	29
Saudi Aramco	34	38	1.2	1.1	5.4	-	23
Saudi National Bank	26	73	1.1	-1.1	13.4	-	21
SABIC	22	122	1.2	-1.8	5.5	8.3	18
Riyad Bank	16	35	1.6	3.4	29.7	44.4	20
United Arab Emirates							
FAB	39	21	1.0	5.5	12.0	52.2	19
ETISALAT	31	33	0.5	0.2	4.6	58.9	31
Intl. Holdings Co.	24	187	0.8	22.8	23.0	616.5	58
Abu Dhabi Commercial Bank	19	10	4.7	14.5	20.3	54.7	14
Alpha Dhabi Holdings	10	27	-1.3	2.7	76.7	-	-
Kuwait							
NBK	24	1,048	1.5	1.2	5.1	17.8	22
KFH	13	914	0.9	0.9	9.9	41.4	31
Zain	4	628	2.6	4.8	5.5	-11.3	16
Agility	4	1,028	0.7	2.4	8.8	80.1	61
Boubyan Bank	3	813	0.1	0.9	2.9	17.2	60
Qatar							
Qatar National Bank	26	21	-0.0	-3.9	4.0	26.1	16
Qatar Islamic Bank	10	20	0.0	3.2	10.4	33.9	14
Masraf Al Rayan	8	5	-	0.9	6.9	21.2	22
Industries Qatar	8	18	0.1	6.7	15.9	14.1	13
Commercial Bank	6	7	-0.4	-2.5	3.3	6.1	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Financial Market PJSC	UAE	1.0	5.2%	2.9%	-13.7%
Abu Dhabi Commercial Bank PJSC	UAE	19.4	4.7%	14.5%	20.3%
GFH Financial Group BSC	Bahrain	1.1	4.4%	0.6%	2.8%
Doha Bank QPSC	Qatar	1.9	4.1%	-1.9%	-10.2%
Humansoft Holding Co. KSCP	Kuwait	1.1	3.9%	18.7%	14.7%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Dubai psc	UAE	1.3	-2.0%	8.9%	12.6%
Abu Dhabi Islamic Bank PJSC	UAE	4.7	-1.5%	13.8%	15.0%
Alpha Dhabi Holding PJSC	UAE	9.6	-1.3%	2.7%	-2.9%
Yamama Cement Company SJSC	KSA	1.3	-1.3%	-3.7%	0.0%
Etihad Etisalat Company SJSC	KSA	4.3	-1.3%	6.6%	11.4%

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

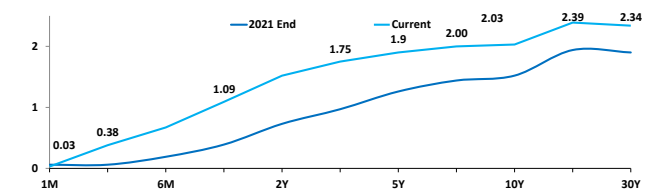
Note: **12yr for Saudi Arabia

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

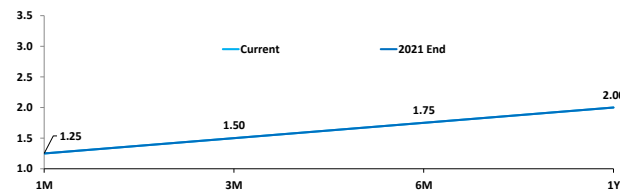
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,675	201	142	45	14	1,841
Abu Dhabi	402	78	26	22	30	377
Kuwait	322	156	77	40	39	218
Qatar	175	50	36	10	4	135
Dubai	181	53	21	8	24	79
Total	3,755	538	302	125	111	2,649

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	55.5	73.4	47.5
Abu-Dhabi	53.5	53.6	40.5
Dubai	92.1	110.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	51.5	51.6	39.5
Oman	243.5	259.5	213.5
Bahrain	296.1	297.0	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.5	1.9	2.0	-
Euro Region (Euro Deposit)	-0.6	0.0	0.3	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.6
KSA (Saudi Arabian Riyal Deposit)**	0.8	1.5	2.8	0.8
UAE (UAE Dirham Deposit)	0.1	1.4	2.2	0.3
Qatar (Qatar Rial Deposit)	0.1	3.4	2.6	0.6
Oman (Omani Rial Deposit)	2.1	2.6	5.0	3.0
Bahrain (Bahraini Dinar Deposit)	1.3	3.9	6.0	4.0

Last FOMC Meeting Date: Jan 25/26

Next FOMC Meeting Date: March 15/16

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,868.4	0.8	4.0	2.2	1,907.9	1,681.2
Silver \$/oz	23.5	0.9	4.9	1.2	28.2	21.5
IPE Brent \$/bbl	94.8	1.6	3.9	21.9	96.5	60.8
Bitcoin (1BTC=\$)	43,901.5	-1.5	14.1	-5.0	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.1	1.2	0.0	1.2	1.1
Yen (1 USD =)	115.5	-0.1	0.3	0.3	116.1	105.1
KWD (1 USD =)	0.3	0.0	-0.1	0.0	0.3	0.3
CNY (1 EUR =)	6.3	-0.1	-0.4	-0.3	6.6	6.3
CBOE VIX index	24.3	-5.5	-2.2	41.1	32.0	15.0

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