

Daily Morning Brief

Equity Watch

Indicators	M. Cap	Close	Change	MTD	YTD	3-Yr	5-Yr	P/E
Thucators	(USD Bn)	Price	%	%	%	CAGR	CAGR	TTM
GCC Markets								
S&P GCC Composite	481	121	0.4	1.2	6.3	6.3	6.2	15
Saudi (TASI)	2,473	9,310	0.7	1.8	7.1	8.1	8.4	24
Q atar(Q E Index)	143	10,044	-0.2	-1.0	-3.8	5.9	-0.2	18
A bu Dhabi (A D I)	218	5,700	-0.2	0.6	13.0	7.3	5.2	17
Kuw ait All Share Index (PR)	111	5,685	0.1	0.6	2.5	4.5	-	22
Kuw ait All Share Index (TR)	111	6,844	0.1	0.6	2.5	8.2	-	22
Dubai (DFMGI)	78	2,590	0.8	1.5	3.9	-6.9	-4.4	13
Bahrain (BAX)	21	1,474	0.3	0.5	-1.1	2.4	4.7	9
O man(Muscat SM)	12	3,645	0.6	0.9	-0.4	-9.9	-7.6	9
Developed markets								
MSCI World Index	50,812	2,742	-1.0	0.5	1.9	9.2	11.3	28
U.S. (S&P 500)	34,610	3,820	-1.3	0.2	1.7	12.0	13.8	30
U.K. (FTSE)	2,714	6,675	0.9	3.0	3.3	-2.1	1.5	19
Japan (Topix)	6,690	1,905	0.5	2.1	5.5	4.0	6.7	19
Emerging markets								
MSCIEM Index	8,041	1,378	1.4	2.9	6.7	5.4	11.7	20
China (Shanghai Indx.)	6,552	3,749	1.9	1.9	3.0	3.2	4.5	16
India (Sensex)	1,340	51,445	2.3	4.8	7.7	15.1	15.9	32

Plus Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price	Change %	MTD %	YTD %	3-Yr C A GR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,869	35	1.7	1.7	0.1	-	-	34
SABIC	86	107	2.3	3.7	5.7	0.7	7.5	-
Saudi Telecom	63	118	0.3	0.3	11.1	15.8	11.9	21
A I-Rajhi Bank	60	90	0.2	0.3	21.9	23.0	21.4	21
NCB	40	50	-0.1	5.5	15.0	8.5	12.3	14
United A rab Emir								
ETISALAT	48	20	0.2	0.1	20.5	5.6	2.4	20
FAB	44	15	-0.7	0.8	14.9	8.5	11.6	16
TAQA	43	1	-	-	-3.5	21.2	25.3	40
Intl. Holding Co.	24	48	1.1	2.3	14.3	224.9	117.0	40
Emirates NBD	20	11	1.3	1.8	10.2	9.6	10.0	11
Kuwait								
NBK	19	836	-	1.3	-0.5	7.7	8.1	26
KFH	19	731	0.7	1.2	8.0	18.3	18.2	38
Zain	9	624	-0.2	-0.5	3.0	10.1	10.7	15
Bouby an Bank	6	570	0.7	3.3	0.4	12.9	14.1	59
A gility	5	672	-0.7	1.8	-0.6	6.3	19.8	22
Qatar								
Q atar National Bank	43	17	-0.5	-1.2	-5.9	12.1	5.8	14
Industries Qatar	19	11	1.5	-1.3	5.1	6.0	1.2	35
Ezdan Holding	11	2	0.4	-0.6	-12.2	19.7	-0.7	-
Q atar Islamic Bank	10	16	-0.7	1.7	-7.2	18.6	9.9	13
Masraf Al Ray an	9	4	-0.5	-5.9	-8.6	4.6	3.2	14

Top 5 Gainers∗ ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Malls	UAE	6.3	5.3%	3.5%	-2.7%
Saudi Industrial Investment Group	KSA	3.7	5.0%	7.6%	11.5%
Saudi Real Estate Company	KSA	1.2	5.0%	19.9%	22.9%
Jabal O mar Dev elopment Company	KSA	7.4	4.2%	6.6%	2.4%
Emaar Dev elopment	UAE	3.1	3.6%	4.4%	4.4%

Top 5 Losers∗ ▼

•					
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Gas Transport Nakilat Co	Q atar	4.9	-4.5%	-5.2%	1.1%
A gthia Group	UAE	1.3	-2.9%	-6.4%	50.4%
Yanbu Cement Company	KSA	1.8	-2.5%	-6.7%	6.7%
Dubai Investments	UAE	1.7	-1.9%	2.0%	4.1%
A dv anced Petrochemical C o	KSA	3.8	-1.6%	-1.8%	-1.0%

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: **12/pr for Saud Arabia; TR = Total Return|PR = Price Return; Total Return is Price Return + Dividend Return

Market News

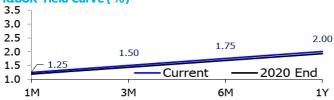
- Saudi Arabia's non-oil Purchasing Managers' Index (PMI) fell to 53.9 in February from January's high of 57.1, the lowest in four months - 2
- Oman agrees 2.2bln loan with large group of banks with a 15-month maturity with the possibility to extend it by an additional 12 months at the borrower's discretion 24wya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,946	206	115	74	17	2,959
Kuwait	157	166	56	53	57	155
UAE	322	122	24	22	76	269
Q atar	105	46	22	18	6	73
Bahrain	1	44	17	5	22	2
O man	2	121	21	5	95	4
Total	4,534	705	255	177	273	3,462

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2020	52-Week		
Country	Current 2		High	Low	
KSA	65.4	67.4	232.4	60.4	
A bu-D habi	41.5	39.6	155.0	37.4	
Dubai	110.9	113.8	324.6	110.9	
Kuwait	39.2	38.2	84.0	38.9	
Q atar	42.5	38.6	181.0	37.3	
Oman	228.0	217.5	637.0	208.0	
Bahrain	254.4	254.3	508.5	171.6	
Lebanon	-	-	13,893.4	9,664.6	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.7	1.5
Kuwait	1.1	1.0	0.5	2.6
KSA**	0.5	0.4	0.8	2.4
UAE	0.1	-	0.5	1.6
Qatar	0.6	0.5	3.2	2.1
Oman	2.2	2.1	2.9	4.9
Bahrain	1.7	1.6	3.5	5.1
Euro Region	-0.6	-0.6	-0.6	-0.3
Last FOMC Mee	eting Date: Jar	26/27 Ne	xt FOMC Mt Date	e: Mar 16/17

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
1 1 CCIOUS 1 I CCUIS	Price	%	%	%	High	Low	
Gold \$/oz	1,711.0	-1.6	-1.3	-9.8	2,063.2	1,469.8	
Silv er \$/oz	26.1	-2.5	-2.0	-1.1	29.2	12.0	
IPE Brent \$/bbl	64.1	2.2	-3.1	23.7	67.0	19.3	
Bitcoin/USD	50,379.7	3.8	11.4	73.8	57,492.9	4,841.7	
Currency Watch							
USD (1 EUR =)	1.2	-0.2	-0.1	-1.2	1.2	1.1	
Yen(1 USD =)	107.0	0.3	0.4	3.6	111.2	102.3	
KWD (1 USD =)	0.3	-	-	-0.4	0.3	0.3	
CNY (1 EUR =)	6.5	-	-0.1	-0.9	7.2	6.4	
CBO E VIX index	26.7	10.7	-4.6	17.2	82.7	20.0	

- Benchmark 10-year U.S. Treasuries rose to 1.477% as investors bet U.S. inflation could pick up as an economic recovery gathers steam – Reuters
- OPEC+ producers might decide against increasing output in its meeting as they look to support oil prices - Reuters

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and in proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the sour ce as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading warkaz . This keport is mediacu be directace for general monitoration in what is similar to be considered as an one to a solication of another to buy or set any minimated institutions of the particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com