

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	512	129	-0.4	0.7	12.7	7.0	6.9	15
Saudi (TASI)	2,568	9,938	-0.7	0.3	14.4	8.3	9.1	26
Qatar (QE Index)	149	10,564	0.2	1.6	1.2	5.8	0.6	19
Abu Dhabi (ADI)	239	6,070	0.2	2.7	20.3	9.3	6.4	18
Kuwait All Share Index (PR)	116	5,982	0.9	3.6	7.9	7.6	-	24
Kuwait All Share Index (TR)	116	7,297	0.9	4.0	9.3	11.4	-	24
Dubai (DFMGI)	76	2,593	0.4	1.7	4.1	-5.7	-5.8	13
Bahrain (BAH)	21	1,457	0.2	-0.1	-2.2	4.1	5.3	9
Oman (MSX30)	12	3,720	0.3	0.3	1.7	-8.0	-8.3	9
Developed markets								
MSCI World Index	52,069	2,910	-	3.5	8.2	11.7	11.8	28
U.S. (S&P 500)	37,037	4,129	-	3.9	9.9	15.8	14.7	31
U.K. (FTSE)	2,752	6,916	-	3.0	7.0	-1.6	1.7	20
Japan (Topix)	6,693	1,959	-	0.3	8.6	4.3	8.0	19
Emerging markets								
MSCI EM Index	8,108	1,330	-	1.1	3.0	4.4	9.5	23
China (Shanghai Indx.)	6,248	3,617	-	0.3	-0.6	3.0	2.4	15
India (Sensex)	1,285	49,591	-	0.2	3.9	13.2	14.1	31

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	1,896	36	-0.1	-1.3	1.6	-	-	38
SABIC	92	116	-1.5	-1.5	14.0	-0.3	8.7	-
Saudi Telecom	66	123	-1.6	-3.0	16.0	14.2	14.8	22
Saudi National Bank	65	55	-2.0	3.2	26.4	8.2	15.2	15
Al Rajhi Bank	62	93	-1.9	-5.5	26.9	23.1	21.1	22
United Arab Emirates								
ETISALAT	52	22	0.7	0.6	28.8	8.5	3.5	21
Intl. Holding Co	43	87	-0.3	36.7	107.6	293.6	133.7	55
FAB	43	14	0.1	-1.4	11.6	5.4	11.1	16
TAQA	42	1	1.5	-1.4	-4.2	9.5	18.5	39
Emirates NBD	20	12	-	1.3	13.1	5.8	8.3	12
Kuwait								
KFH	21	737	0.8	5.6	19.7	24.0	19.4	42
NBK	20	832	1.3	3.1	4.0	10.0	10.2	27
Zain	9	606	0.5	0.2	-	12.9	11.6	14
Boubyan Bank	7	630	2.8	9.3	16.5	17.8	15.8	68
Agility	5	757	2.2	4.3	12.0	11.5	21.9	36
Qatar								
Qatar National Bank	45	18	0.2	-0.5	0.4	7.8	6.9	15
Industries Qatar	21	13	1.4	5.9	16.4	3.7	3.5	39
Ezdan Holding	13	2	-0.6	9.7	-0.1	18.8	-0.3	-
Qatar Islamic Bank	11	17	0.4	1.2	-2.7	17.0	10.7	14
Masraf Al Rayan	9	4	0.1	-0.4	-5.7	6.1	4.1	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank QPSC	Qatar	2.5	5.0%	5.0%	10.0%
Alujain Holding Corporation	KSA	1.0	4.8%	11.9%	15.8%
Qatar Aluminum	Qatar	2.3	4.8%	26.2%	54.0%
National Building and Marketing Co	KSA	1.1	3.4%	-2.6%	-24.6%
Boubyan Bank KSCP	Kuwait	6.6	2.8%	9.3%	16.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar The Economic City	KSA	2.4	-3.7%	-2.1%	13.8%
Qatar Navigation	Qatar	2.3	-2.4%	-3.7%	4.4%
Zad Holding Company	Qatar	1.1	-2.2%	-9.7%	9.9%
Banque Saudi Fransi	KSA	11.4	-2.2%	6.4%	12.3%
Riyad Bank	KSA	19.2	-2.1%	7.0%	18.9%

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

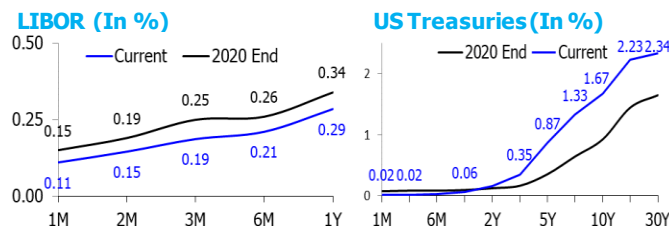
Market News

- Dubai economy recovery continued in March with the Dubai PMI rising to 51.0 - [Zawya](#)
- UAE's Mubadala Investment Co may join \$12 billion Saudi Aramco oil pipelines deal - [Zawya](#)

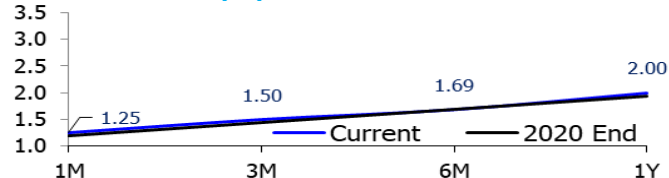
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,031	206	80	106	20	3,211
Kuwait	214	166	75	38	53	140
UAE	249	122	29	17	76	279
Qatar	101	46	28	18	-	78
Bahrain	2	44	17	1	26	2
Oman	2	121	17	6	98	2
Total	2,600	705	246	186	273	3,713

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	71.4	67.4	178.6	60.4
Abu-Dhabi	51.6	39.6	137.8	37.4
Dubai	109.9	113.8	313.1	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	50.6	38.6	151.1	37.3
Oman	225.0	217.5	473.5	208.0
Bahrain	216.4	254.3	508.5	198.4
Lebanon	-	-	13,893.4	9,664.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.7
Kuwait	1.3	1.2	0.5	2.6
KSA**	0.7	0.6	0.8	2.6
UAE	0.1	-0.0	0.5	1.7
Qatar	0.6	0.5	3.6	2.1
Oman	2.2	2.1	2.6	4.9
Bahrain	1.0	0.9	3.0	5.3
Euro Region	-0.6	-0.7	-0.6	-0.3

Last FOMC Meeting Date: Mar 16/17 Next FOMC Mt Date: Apr 27/28

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,743.1	-	2.1	-8.1	2,063.2	1,680.1
Silver \$/oz	25.2	-	3.5	-4.2	29.2	14.8
IPE Brent \$/bbl	63.0	-	-0.9	21.5	69.6	19.3
Bitcoin/USD	59,979.3	0.4	2.0	106.9	61,165.2	6,619.0
Currency Watch						
USD (1 EUR =)	1.2	-	1.4	-2.6	1.2	1.1
Yen (1 USD =)	109.7	-	-0.9	6.2	110.7	102.7
KWD (1 USD =)	0.3	-	-0.2	-0.7	0.3	0.3
CNY (1 EUR =)	6.6	-	0.0	0.4	7.2	6.4
CBOE VIX index	16.7	-	-14.0	-26.6	45.4	16.7