

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	760	178	0.1	2.6	18.7	24.6	14.8
Saudi (TASI)	454	13,395	0.6	2.3	18.7	27.8	22.8
Abu Dhabi (ADI)	169	10,094	-	1.5	18.9	61.4	24.4
Qatar(QE Index)	96	14,476	2.7	7.0	24.5	18.1	18.5
Kuwait All Share Index (PR)	90	8,266	0.1	1.5	17.4	12.6	14.2
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Dubai (DFMGI)	39	3,542	-	0.4	10.8	37.8	13.1
Bahrain (BAX)	13	2,123	0.1	2.4	18.1	22.9	9.5
Oman(Muscat SM)	6	4,241	0.7	0.8	2.7	-9.4	11.2
S&P GCC Shariah	-	1,393	0.6	2.9	19.4	14.1	24.9
Developed Markets							
MSCI World Index	58,881	3,012	-	-1.3	-6.8	36.6	20.1
U.S. (S&P 500)	39,977	4,488	-	-0.9	-5.8	52.8	22.6
Japan (Topix)	5,630	1,885	-	-3.2	-5.4	37.3	12.1
U.K. (FTSE)	2,798	7,670	-	2.0	3.9	11.2	14.6
Emerging Markets							
MSCI EM Index	7,315	1,128	-	-1.2	-8.4	7.2	14.0
China (Shanghai Indx.)	6,475	3,345	-	-1.9	-12.3	13.2	0.6
India (Sensex)	1,561	59,093	-	0.9	1.4	56.4	17.3

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	99	165	0.5	2.9	16.5	58.2	28
Saudi Aramco	38	43	-0.1	-0.7	19.6	-	22
Saudi National Bank	26	72	0.3	1.8	12.1	-	21
SABIC	24	136	0.9	3.5	16.9	12.1	18
Riyadh Bank	18	39	1.6	3.9	43.9	49.5	19
United Arab Emirates							
FAB	44	24	-	1.1	28.1	58.6	22
ETISALAT	36	38	-	2.2	19.2	66.0	35
Intl. Holdings Co.	25	194	-	3.0	27.6	625.4	48
Abu Dhabi Commercial Bank	20	11	-	1.9	25.2	56.8	15
Emaar Properties	10	6	-	0.7	23.5	-	12
Kuwait							
NBK	25	1,050	-0.5	-4.5	10.6	17.9	23
KFH	13	985	-2.2	1.2	30.2	44.9	37
Agility	5	1,223	3.8	10.7	29.4	10.8	106
Zain	4	614	-	-2.2	3.2	51.7	16
Commercial Bank of Kuwait	2	502	-	0.2	0.2	-0.2	18
Qatar							
Qatar National Bank	31	25	3.3	8.7	24.2	33.8	19
Qatar Islamic Bank	13	26	3.7	9.7	42.7	45.8	18
Masraf Al Rayan	10	6	4.6	12.3	25.2	27.8	25
Industries Qatar	9	20	1.5	4.7	28.5	18.1	15
Commercial Bank	8	8	3.2	9.1	20.8	11.8	16

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kuwait Telecommunications Company KSCP	Kuwait	1.1	11.7%	51.2%	157.3%
Qatar International Islamic Bank QPSC	Qatar	3.3	9.6%	19.1%	43.3%
Bank Aljazira SJSC	KSA	6.1	6.2%	10.8%	51.3%
Jabal Omar Development Company SJSC	KSA	5.4	4.8%	0.5%	11.6%
Masraf Al Rayan QPSC	Qatar	9.9	4.6%	12.3%	25.2%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Kuwait Finance House KSCP	Kuwait	13.2	-2.2%	1.2%	30.2%
Advanced Petrochemical Co SJSC	KSA	3.9	-1.5%	2.7%	23.4%
National Petrochemical Company SJSC	KSA	1.5	-1.3%	-2.3%	13.6%
Yanbu Cement Company SJSC	KSA	1.4	-1.2%	-3.7%	12.3%
Saudi Telecom Company SJSC	KSA	14.1	-1.2%	6.3%	2.0%

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

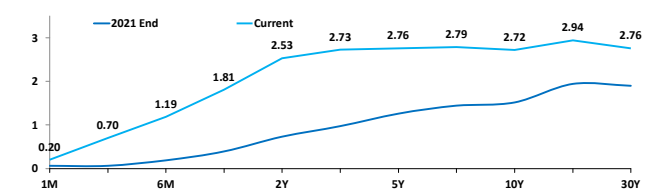
Note: **12yr for Saudi Arabia

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

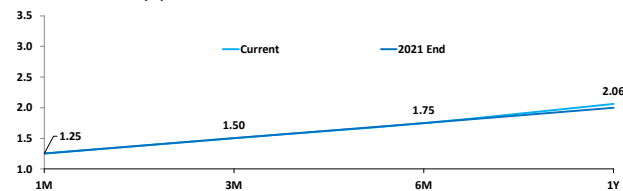
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,395	201	84	104	13	2,725
Abu Dhabi	-	78	-	-	78	557
Kuwait	240	156	48	59	49	233
Qatar	246	50	28	18	4	258
Dubai	-	53	-	-	53	107
Total	2,881	538	160	181	197	3,879

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	49.2	68.5	47.5
Abu-Dhabi	46.5	55.7	40.5
Dubai	107.5	110.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	50.3	56.7	39.5
Oman	243.5	259.5	213.5
Bahrain	304.5	305.2	216.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.9	2.8	2.8	-
Euro Region (Euro Deposit)	-0.4	0.5	0.7	-2.1
Kuwait (Kuwaiti Dinar Deposit)	1.7	-	2.6	-0.1
KSA (Saudi Arabian Riyal Deposit)**	2.3	3.0	3.5	0.7
UAE (UAE Dirham Deposit)	1.0	3.1	3.0	0.2
Qatar (Qatar Rial Deposit)	2.9	3.9	3.3	0.5
Oman (Omani Rial Deposit)	2.6	4.1	4.8	2.1
Bahrain (Bahraini Dinar Deposit)	2.8	4.6	5.8	3.1

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	1,945.9	0.0	0.4	6.4	2,052.4	1,726.1
Silver \$/oz	24.8	0.0	-0.1	6.4	28.2	21.5
IPE Brent \$/bbl	102.8	0.0	-4.8	32.1	128.0	63.3
Bitcoin (1BTC=\$)	42,133.9	-1.5	-7.4	-8.8	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	-1.7	-4.3	1.2	1.1
Yen (1 USD =)	124.3	0.0	2.2	8.0	124.3	107.9
KWD (1 USD =)	0.3	0.1	0.3	0.9	0.3	0.3
CNY (1 EUR =)	6.4	0.0	0.3	0.1	6.5	6.3
CBOE VIX index	21.2	-1.8	2.9	22.9	36.5	15.0

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