

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 | 465 | 118 | 0.7 | 1.4 | 3.4 | 5.1 | 7.2 | 15 |
| Saudi (TASI) | 2,416 | 8,893 | 0.9 | 2.2 | 2.3 | 6.3 | 9.5 | 22 |
| Qatar(QE Index) | 149 | 10,445 | - | -0.3 | 0.1 | 5.5 | 1.9 | 17 |
| Abu Dhabi (ADI) | 216 | 5,663 | 0.1 | 1.2 | 12.2 | 7.2 | 6.8 | 17 |
| Kuwait All Share Index (PR) | 111 | 5,716 | 0.2 | -1.1 | 3.1 | 5.0 | - | 21 |
| Kuwait All Share Index (TR) | 111 | 6,881 | 0.2 | -1.1 | 3.1 | 8.7 | - | 21 |
| Dubai (DFMGI) | 79 | 2,647 | 0.2 | -0.3 | 6.2 | -7.3 | -2.4 | 10 |
| Bahrain (BAH) | 21 | 1,464 | 0.3 | 0.1 | -1.7 | 3.2 | 4.7 | 9 |
| Oman(Muscat SM) | 11 | 3,566 | -0.3 | -2.4 | -2.5 | -10.7 | -7.8 | 9 |
| Developed markets | | | | | | | | |
| MSCI World Index | 49,095 | 2,799 | 0.1 | 5.1 | 4.0 | 10.9 | 13.8 | 28 |
| U.S. (S&P 500) | 35,045 | 3,911 | -0.1 | 5.3 | 4.1 | 14.3 | 16.4 | 30 |
| U.K. (FTSE) | 2,630 | 6,532 | 0.1 | 1.9 | 1.1 | -2.7 | 3.4 | 17 |
| Japan (Topix) | 6,852 | 1,926 | 0.1 | 6.5 | 6.7 | 3.6 | 8.8 | 19 |
| Emerging markets | | | | | | | | |
| MSCI EM Index | 7,116 | 1,409 | 0.7 | 6.0 | 9.1 | 7.2 | 14.6 | 20 |
| China (Shanghai Indx.) | 6,610 | 3,777 | 2.0 | 3.5 | 3.8 | 4.8 | 5.5 | 16 |
| India (Sensex) | 1,340 | 51,329 | -0.0 | 10.9 | 7.5 | 14.7 | 17.5 | 32 |

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 | 1,839 | 35 | 0.6 | -0.4 | -1.4 | - | - | 33 |
| SABIC | 81 | 102 | 0.4 | 0.8 | 0.2 | -0.7 | 9.7 | - |
| Saudi Telecom | 61 | 114 | 2.0 | 1.4 | 7.9 | 16.4 | 12.4 | 21 |
| Al-Rajhi Bank | 53 | 79 | 2.9 | 9.3 | 7.3 | 19.6 | 19.1 | 21 |
| NCB | 35 | 43 | 1.5 | 3.2 | 0.1 | 5.1 | 11.2 | 11 |
| United Arab Emirates | | | | | | | | |
| ETISALAT | 47 | 20 | 0.4 | 0.7 | 17.8 | 4.6 | 4.3 | 19 |
| FAB | 45 | 15 | 0.8 | 1.4 | 16.1 | 9.5 | 13.2 | 16 |
| TAQA | 44 | 1 | - | -1.4 | -0.7 | 34.3 | 28.4 | 53 |
| Intl. Holding Co. | 23 | 47 | - | 1.0 | 10.7 | 219.9 | 112.1 | 38 |
| Emirates NBD | 20 | 12 | 2.2 | - | 12.6 | 12.3 | 10.4 | 12 |
| Kuwait | | | | | | | | |
| NBK | 19 | 840 | -0.2 | -3.8 | - | 9.3 | 8.8 | 26 |
| KFH | 18 | 723 | -0.3 | 0.1 | 6.8 | 17.6 | 19.6 | 38 |
| Zain | 9 | 633 | 0.2 | -1.1 | 4.5 | 11.6 | 13.2 | 14 |
| Boubyan Bank | 6 | 563 | -0.2 | -1.4 | -0.9 | 13.2 | 15.0 | 58 |
| Agility | 5 | 749 | 0.8 | -0.5 | 10.8 | 10.3 | 24.4 | 25 |
| Qatar | | | | | | | | |
| Qatar National Bank | 43 | 17 | - | -4.4 | -4.0 | 9.0 | 6.9 | 14 |
| Industries Qatar | 20 | 12 | - | -0.8 | 9.5 | 4.3 | 3.6 | 48 |
| Ezdan Holding | 12 | 2 | - | 1.1 | -4.0 | 20.4 | 3.6 | - |
| Qatar Islamic Bank | 11 | 17 | - | 2.1 | -1.5 | 18.2 | 11.5 | 14 |
| Masraf Al Rayan | 9 | 4 | - | 0.1 | -4.0 | 2.1 | 5.1 | 15 |

Top 5 Gainers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|-----------------------------------|---------|--------------------|-------------|----------|----------|
| Boubyan Petrochemical Company | Kuwait | 1.2 | 4.6% | 2.8% | 7.3% |
| Arabian Cement Company | KSA | 1.2 | 3.2% | -0.8% | 21.2% |
| Mabane Company | Kuwait | 2.5 | 2.9% | -3.4% | 3.5% |
| Al Rajhi Bank | KSA | 52.7 | 2.9% | 9.3% | 7.3% |
| Yanbu National Petrochem. Company | KSA | 9.7 | 2.9% | 3.5% | 1.6% |

Top 5 Losers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|-----------------------------------|---------|--------------------|-------------|----------|----------|
| National Bank of Ras Al Khaimah | UAE | 1.7 | -4.6% | -4.6% | -4.6% |
| Dubai Financial Market | UAE | 2.4 | -4.4% | -11.5% | 16.1% |
| DU | UAE | 8.0 | -3.6% | -1.4% | 13.2% |
| Qassim Cement Company | KSA | 2.0 | -3.3% | -7.2% | 5.3% |
| Fawaz Abdulaziz Al Hokair Company | KSA | 1.1 | -3.0% | -2.2% | -6.5% |

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

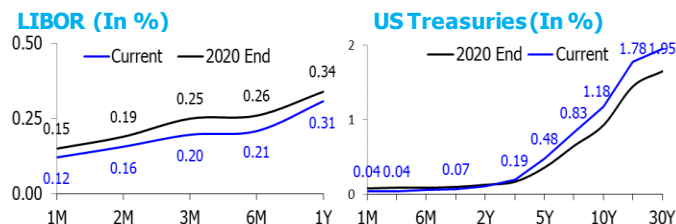
Market News

- UAE is expected to see a strong return to GDP growth in 2021 as the government diversifies the economy with infrastructure spending and private investment – [UAE Central Bank](#)
- UAE ranks number one overall as the most competitive emerging market in GCC followed by Saudi Arabia, Qatar, Bahrain, Oman and Kuwait – [Agility Emerging Markets Logistics Index](#)

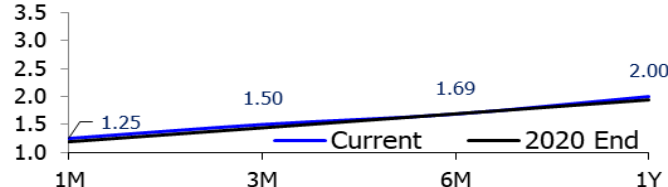
Value Traded & Advances/Decline Ratio

| Companies | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV – 1M (USD mn) |
|--------------|--------------------------|---------------------|------------|------------|------------|-----------------------|
| Saudi Arabia | 3,565 | 206 | 131 | 55 | 20 | 2,198 |
| Kuwait | 136 | 166 | 56 | 55 | 55 | 137 |
| UAE | 311 | 122 | 16 | 31 | 75 | 221 |
| Qatar | 53 | 46 | - | - | 46 | 73 |
| Bahrain | 2 | 44 | 17 | 1 | 26 | 2 |
| Oman | 2 | 121 | 12 | 10 | 99 | 4 |
| Total | 4,068 | 705 | 232 | 152 | 321 | 2,635 |

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

| Country | Current | 2020 | 52-Week High | 52-Week Low |
|-----------|---------|-------|--------------|-------------|
| KSA | 63.4 | 67.4 | 232.4 | 61.9 |
| Abu-Dhabi | 41.5 | 39.6 | 155.0 | 37.4 |
| Dubai | 110.9 | 113.8 | 324.6 | 94.3 |
| Kuwait | 38.2 | 38.2 | 84.0 | 35.0 |
| Qatar | 42.5 | 38.6 | 181.0 | 37.3 |
| Oman | 219.5 | 217.5 | 637.0 | 199.0 |
| Bahrain | 254.4 | 254.3 | 508.5 | 166.7 |
| Lebanon | - | - | 13,893.4 | 5,809.5 |

Interest Rate Watch

| Deposit Rate | 3M Rate % | Spread % | 5YR Rate | 10YR Rate |
|--------------|-----------|----------|----------|-----------|
| U.S. | 0.1 | - | 0.5 | 1.2 |
| Kuwait | 1.1 | 1.0 | 0.7 | 2.6 |
| KSA** | 0.5 | 0.4 | 0.7 | 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 | 3.2 | 4.7 |
| Bahrain | 2.0 | 1.9 | 3.8 | 4.8 |
| Euro Region | -0.6 | -0.6 | -0.7 | -0.4 |

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 | 1,837.1 | 0.4 | -0.5 | -3.1 | 2,063.2 | 1,469.8 |
| Silver \$/oz | 27.2 | -0.2 | 0.7 | 3.2 | 29.2 | 12.0 |
| IPE Brent \$/bbl | 61.1 | 0.9 | 9.3 | 17.9 | 61.1 | 19.3 |
| Bitcoin/USD | 46,505.2 | 0.2 | 40.3 | 60.4 | 46,505.2 | 4,841.7 |
| Currency Watch | | | | | | |
| USD (1 EUR =) | 1.2 | 0.6 | -0.2 | -0.8 | 1.2 | 1.1 |
| Yen (1 USD =) | 104.6 | -0.6 | -0.1 | 1.3 | 112.1 | 102.3 |
| KWD (1 USD =) | 0.3 | -0.2 | -0.2 | -0.5 | 0.3 | 0.3 |
| CNY (1 EUR =) | 6.4 | -0.2 | 0.1 | -1.4 | 7.2 | 6.4 |
| CBOE VIX index | 21.6 | 1.8 | -34.6 | -4.9 | 82.7 | 13.7 |