

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	746	174	0.2	5.1	16.1	23.7	14.8
Saudi (TASI)	444	13,101	0.3	4.1	16.1	26.9	22.6
Abu Dhabi (ADI)	166	9,902	0.7	6.2	16.6	60.3	23.1
Qatar(QE Index)	91	13,639	-0.5	5.3	17.3	15.8	17.5
Kuwait All Share Index (TR)	88	10,060	0.5	6.9	15.9	16.5	14.0
Kuwait All Share Index (PR)	88	8,128	0.0	6.4	15.4	12.6	14.0
Dubai (DFMGI)	38	3,515	0.9	4.8	10.0	37.5	13.1
Bahrain (BAX)	12	2,079	0.2	5.9	15.7	22.0	9.4
Oman(Muscat SM)	6	4,195	-0.9	3.4	1.6	-9.7	10.9
S&P GCC Shariah	-	1,356	0.2	4.7	16.2	14.1	24.2
Developed Markets							
MSCI World Index	57,490	3,111	1.6	4.5	-3.7	38.0	20.1
U.S. (S&P 500)	40,774	4,632	1.2	5.9	-2.8	54.4	23.0
Japan (Topix)	5,904	1,953	-1.0	3.5	-2.0	38.9	12.5
U.K. (FTSE)	2,773	7,537	0.9	1.1	2.1	10.6	14.3
Emerging Markets							
MSCI EM Index	7,479	1,136	1.0	-3.0	-7.8	7.4	13.4
China (Shanghai Indx.)	6,475	3,401	1.0	-6.3	-10.8	13.9	0.9
India (Sensex)	1,524	58,469	1.5	4.0	0.4	55.8	17.0

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	97	161	0.6	0.4	13.5	56.9	27
Saudi Aramco	37	42	-0.4	0.8	17.0	-	21
Saudi National Bank	26	73	0.6	6.3	12.6	-	21
SABIC	23	131	-0.5	5.1	12.9	10.8	17
Riyadh Bank	17	38	-0.1	7.0	40.2	48.2	19
United Arab Emirates							
FAB	44	24	2.3	16.9	28.3	58.7	22
ETISALAT	34	36	-0.1	2.8	13.4	63.3	34
Intl. Holdings Co.	24	184	0.5	-2.2	21.1	612.7	46
Abu Dhabi Commercial Bank	20	11	0.8	-1.7	24.0	56.3	14
Emirates NBD Bank	10	15	0.7	3.5	9.2	-	11
Kuwait							
NBK	23	1,094	-0.5	8.9	15.2	19.5	24
KFH	17	1,062	0.4	12.5	27.6	48.6	37
Zain	4	619	-1.0	-0.2	4.0	-11.7	16
Agility	4	1,092	-0.5	7.5	15.6	83.7	95
Boubyan Bank	3	953	-0.1	15.8	20.6	23.6	71
Qatar							
Qatar National Bank	28	23	-0.8	6.5	15.0	30.4	18
Qatar Islamic Bank	12	24	-1.1	14.8	32.1	42.2	17
Industries Qatar	9	19	-1.7	5.7	24.9	90.8	14
Masraf Al Rayan	9	5	0.1	4.0	12.0	-24.5	23
Commercial Bank	7	7	1.4	5.1	7.4	7.5	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
SABIC Agri-Nutrients Company SJSC	KSA	9.4	4.9%	20.0%	8.2%
Almarai Company SJSC	KSA	3.1	3.2%	2.6%	5.4%
Jabal Omar Development Company SJSC	KSA	5.3	3.1%	13.4%	10.2%
Yanbu Cement Company SJSC	KSA	1.4	2.9%	12.4%	17.7%
Company for Cooperative Insurance SJSC	KSA	1.5	2.8%	-6.1%	-5.3%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.3	-4.3%	6.0%	15.3%
National Industrialization Company SJSC	KSA	3.8	-2.4%	4.3%	17.8%
Saudi Industrial Investment Group SJSC	KSA	3.7	-2.0%	1.7%	15.1%
Barwa Real Estate Company QPSC	Qatar	2.7	-1.9%	-1.9%	16.3%
Mesaieed Petrochemical Holding Company QPSC	Qatar	3.5	-1.7%	9.0%	39.2%

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

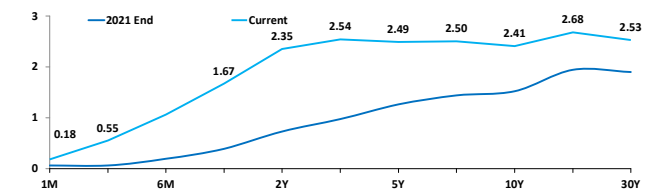
Note: **12yr for Saudi Arabia

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

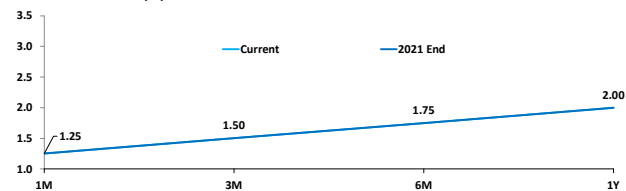
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,660	201	122	72	7	2,806
Abu Dhabi	460	78	22	18	38	455
Kuwait	164	156	68	46	42	247
Qatar	189	50	17	26	7	242
Dubai	205	53	17	5	31	103
Total	3,678	538	246	167	125	3,853

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	49.6	73.4	47.5
Abu-Dhabi	48.6	55.7	40.5
Dubai	107.4	109.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	50.6	56.7	39.5
Oman	243.5	259.5	213.5
Bahrain	303.2	303.8	216.3

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	1.0	2.4	2.4	-
Euro Region (Euro Deposit)	-0.5	0.4	0.6	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.6	0.3	2.6	0.3
KSA (Saudi Arabian Riyal Deposit)**	1.6	2.2	3.2	0.8
UAE (UAE Dirham Deposit)	0.1	1.5	2.6	0.3
Qatar (Qatar Rial Deposit)	0.1	3.8	3.0	0.6
Oman (Omani Rial Deposit)	2.1	2.8	5.1	2.8
Bahrain (Bahraini Dinar Deposit)	1.7	4.7	6.0	3.6

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	1,919.2	-0.2	0.6	5.0	2,052.4	1,684.8
Silver \$/oz	24.7	-0.4	1.3	6.4	28.2	21.5
IPE Brent \$/bbl	110.2	-2.0	9.1	41.7	128.0	62.2
Bitcoin (1BTC=\$)	47,459.0	0.7	9.9	2.7	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	1.0	-1.2	-2.5	1.2	1.1
Yen (1 USD =)	122.8	-0.9	6.8	6.7	123.9	107.9
KWD (1 USD =)	0.3	-0.1	0.4	0.6	0.3	0.3
CNY (1 EUR =)	6.4	-0.2	0.8	0.1	6.6	6.3
CBOE VIX index	18.9	-3.7	-37.3	9.8	36.5	15.0

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