

#### Equity Watch

Indicators	M. Cap (USD Bn)	Close price	WTD %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
Saudi (TASI)	2,675	11,431	1.3	1.3	1.3	11.7	21.6
S&P GCC Composite	625	152	1.1	1.1	1.1	10.8	19.9
Abu Dhabi (ADI)	432	8,379	-1.3	-1.3	-1.3	19.1	21.0
Qatar(QE Index)	165	11,959	2.9	2.9	2.9	3.9	15.4
Kuwait All Share Index (TR)	140	8,743	0.8	0.8	0.8	14.6	12.5
Kuwait All Share Index (PR)	140	7,097	0.8	0.8	0.8	10.8	12.5
Dubai (DFMGI)	97	3,220	0.7	0.7	0.7	8.1	13.7
Bahrain (BAX)	27	1,789	-0.5	-0.5	-0.5	10.1	10.2
Oman(Muscat SM)	15	4,188	1.4	1.4	1.4	-1.0	11.0
S&P GCC Shariah	-	1,178	1.0	0.9	0.9	12.5	22.3
<b>Developed Markets</b>							
MSCI World Index	59,752	3,178	-1.7	-1.7	-1.7	17.5	21.9
U.S. (S&P 500)	41,815	4,677	-1.9	-1.9	-1.9	21.7	25.9
Japan (Topix)	6,350	1,996	0.2	0.2	0.2	9.5	13.2
U.K. (FTSE)	2,935	7,485	1.4	1.4	1.4	2.5	15.5
<b>Emerging Markets</b>							
MSCI EM Index	7,621	1,226	-0.5	-0.5	-0.5	7.1	13.9
China (Shanghai Indx.)	6,475	3,751	-1.7	-1.7	-1.7	12.2	2.5
India (Sensex)	1,603	59,745	2.6	2.6	2.6	18.3	17.3

#### Blue Chip Watch

Companies	FF M.Cap (USD Bn)	Close Price	WTD%	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	86	142	0.4	0.4	0.4	31.4	26
Saudi Aramco	31	35	-1.0	-1.0	-1.0	-	21
Saudi National Bank	24	68	4.8	4.8	4.8	11.0	20
SABIC	21	118	1.7	1.7	1.7	-1.2	17
Saudi Telecom	14	112	-	-	-	4.5	20
<b>United Arab Emirates</b>							
FAB	37	19	-1.6	-1.6	-1.6	8.8	17
ETISALAT	29	31	-3.0	-3.0	-3.0	21.8	29
Abu Dhabi Commercial Bank	16	9	0.8	0.8	0.8	1.0	13
Intl. Holdings Co.	14	152	0.1	0.1	0.1	441.3	47
Alpha Dhabi Holdings	9	26	-5.5	-5.5	72.0	-	-
<b>Kuwait</b>							
NBK	23	1,014	1.7	1.7	1.7	10.7	24
KFH	12	836	0.5	0.5	0.5	20.6	33
Zain	4	597	0.3	0.3	0.3	8.2	14
Agility	4	950	0.5	0.5	0.5	20.3	57
Boubyan Bank	3	813	2.9	2.9	2.9	20.1	68
<b>Qatar</b>							
Qatar National Bank	25	20	-0.1	-0.1	-0.1	0.7	16
Qatar Islamic Bank	9	19	3.6	3.6	3.6	6.1	14
Masraf Al Rayan	8	5	7.2	7.2	7.2	5.9	17
Industries Qatar	7	16	3.7	3.7	3.7	3.8	15
Commercial Bank	6	7	1.2	1.2	1.2	17.6	13

#### Top 5 Gainers\* ▲

Companies	Country	FF M. Cap (USD Bn)	WTD %	MTD %	YTD %
Arab National Bank	KSA	5.2	9.3%	9.3%	9.3%
Bank Aljazira JSC	KSA	4.4	8.7%	8.7%	8.7%
Commercial Bank of Dubai psc	UAE	1.5	8.0%	8.0%	8.0%
GFH Financial Group BSC	Bahrain	1.1	8.0%	8.0%	8.0%
Mesaieed Petrochemical Holding Company QPSC	Qatar	2.7	7.7%	7.7%	7.7%

#### Top 5 Losers\* ▼

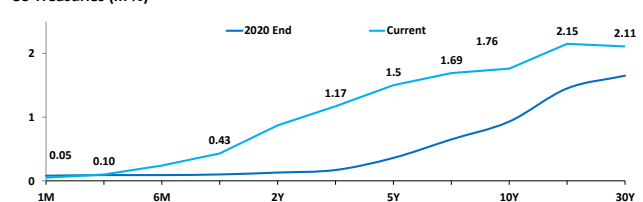
Companies	Country	FF M. Cap (USD Bn)	WTD %	MTD %	YTD %
Dubai Financial Market PJSC	UAE	1.1	-7.0%	-7.0%	-7.0%
Doha Bank QPSC	Qatar	1.9	-6.4%	-6.4%	-6.4%
Qatar Insurance Company QSPC	Qatar	1.3	-6.0%	-6.0%	-6.0%
Alpha Dhabi Holding PJSC	UAE	9.4	-5.5%	-5.5%	-5.5%
SABIC Agri-Nutrients Company SJSC	KSA	8.2	-5.1%	-5.1%	-5.1%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | FF 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

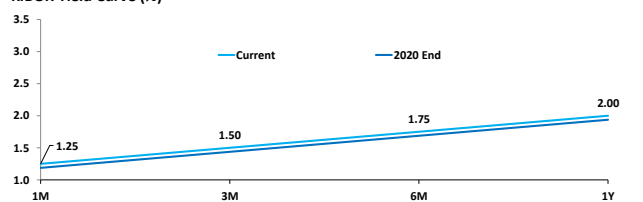
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,390	201	118	74	9	1,855
Abu Dhabi	322	78	23	27	28	419
Kuwait	236	156	70	62	24	185
Qatar	83	50	31	17	2	86
Dubai	58	53	18	11	24	97
<b>Total</b>	<b>2,089</b>	<b>538</b>	<b>260</b>	<b>191</b>	<b>87</b>	<b>2,642</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	50.5	73.4	47.5
Abu-Dhabi	44.5	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	44.6	52.1	39.2
Qatar	44.5	50.6	38.6
Oman	243.5	259.5	213.5
Bahrain	296.2	296.3	198.4

#### Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.1	1.5	1.8	-
Euro Region (Euro Deposit)	-0.6	-0.4	-0.0	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.9
KSA (Saudi Arabian Riyal Deposit)**	0.7	1.0	2.5	0.8
UAE (UAE Dirham Deposit)	0.1	0.6	2.0	0.2
Qatar (Qatar Rial Deposit)	0.1	2.9	2.3	0.5
Oman (Omani Rial Deposit)	2.1	2.5	4.6	2.8
Bahrain (Bahraini Dinar Deposit)	1.1	3.9	5.6	3.9

Last FOMC Meeting Date: Dec 14/15

Next FOMC Meeting Date: Jan 25/26

#### Commodity Watch

Commodity / Currency	Close price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,795.6	-1.8	-1.8	-1.8	1,907.9	1,681.2
Silver \$/oz	22.3	-4.2	-4.2	-4.2	29.0	21.5
IPE Brent \$/bbl	81.8	5.1	5.1	5.1	86.4	54.8
Bitcoin (1BTC=\$)	41,690.8	-9.8	-9.8	-9.8	67,559.0	29,786.6
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	-0.1	-0.1	-0.1	1.2	1.1
Yen (1 USD =)	115.6	0.4	0.4	0.4	116.1	103.5
KWD (1 USD =)	0.3	0.1	0.1	0.1	0.3	0.3
CNY (1 EUR =)	6.4	0.4	0.4	0.4	6.6	6.3
CBOE VIX index	19.6	13.9	13.9	13.9	37.2	15.0

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