



Weekly Wrap

Equity Watch

Indicators	M. Cap (USD Bn)	C lose Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	459	116	-1.4	-0.5	1.4	4.5	6.2	15
Saudi (TASI)	2,370	8,618	-2.1	-1.0	-0.8	5.2	8.0	21
Qatar(QE Index)	149	10,431	-1.1	-0.4	-0.0	5.5	1.5	17
A bu Dhabi (A DI)	217	5,664	0.4	1.3	12.3	7.2	6.9	17
Kuw ait All Share Index (PR)	111	5,694	-0.9	-1.5	2.7	4.9	-	21
Kuw ait All Share Index (TR)	111	6,854	-0.9	-1.5	2.7	8.6	-	21
Dubai (DFMGI)	80	2,671	-1.0	0.6	7.2	-7.0	-2.7	10
Bahrain (BAX)	21	1,461	0.3	-0.1	-1.9	3.1	4.6	9
O man(Muscat SM)	11	3,606	-1.2	-1.3	-1.4	-10.4	-7.7	9
Developed markets								
MSCI World Index	46,648	2,773	4.2	4.2	3.1	10.7	13.3	25
U.S. (S&P 500)	34,788	3,887	4.6	4.6	3.5	14.6	16.0	30
U.K. (FTSE)	2,597	6,489	1.3	1.3	0.4	-3.3	2.9	17
Japan (Topix)	6,709	1,891	4.5	4.5	4.8	2.3	7.7	20
Emerging markets								
MSCIEM Index	6,415	1,395	4.9	4.9	8.1	6.3	13.8	18
China (Shanghai Indx.)	6,387	3,665	0.4	0.4	0.7	2.4	4.9	15
India (Sensex)	1,326	50,732	9.6	9.6	6.2	13.8	16.1	31

Divis Chin Watch

Blue Chip Wa	atch							
Companies	M.Cap (USD Bn)	C lose Price	WTD %	MTD %	YTD %	3-Yr C A GR	5-Yr C A GR	P/E TTM
Saudi A rabia								
Saudi Aramco	1,810	34	-2.3	-2.0	-3.0	-	-	33
SABIC	79	99	-3.1	-1.4	-2.0	-1.5	8.5	-
Saudi Telecom	60	113	-0.4	-	6.4	15.8	12.4	20
A I-Rajhi Bank	49	74	1.6	2.6	0.8	17.3	17.3	19
NCB	34	43	-0.2	2.3	-0.8	3.5	10.1	11
United A rab Emira								
TAQA	47	20	-0.3	0.3	17.3	4.4	4.5	19
ETISALAT	45	1	0.7	0.7	1.4	36.8	28.3	54
FAB	44	15	-0.9	0.7	15.3	9.1	13.4	16
Intl. Holding Co.	23	46	0.2	0.1	9.7	219.0	120.7	38
Emirates NBD	20	12	-1.7	-	12.6	12.5	10.2	12
Kuwait								
NBK	19	854	-2.2	-2.2	1.7	9.6	8.9	26
KFH	18	719	0.6	-0.4	6.2	17.2	19.3	34
Zain	9	630	-0.5	-1.6	4.0	10.8	12.2	14
Bouby an Bank	6	565	-1.6	-1.1	-0.5	13.8	14.4	59
A gility	5	744	-0.7	-1.2	10.1	9.5	23.4	25
Qatar								
Q atar National Bank	44	17	-4.2	-3.7	-3.3	10.5	6.3	14
Industries Qatar	20	12	-2.3	-1.9	8.3	4.4	3.3	48
Ezdan Holding	13	2	0.8	2.0	-3.2	20.8	3.1	-
Q atar Islamic Bank	11	17	2.1	2.7	-0.9	18.5	11.7	14
Masraf Al Ray an	9	4	-0.3	0.7	-3.4	3.3	4.8	15

Top 5 Gainers∗ ▲

Companies	C ountry	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Emirates Refreshments	UAE	2.5	100.0%	74.2%	505.1%
Halwani Brothers Company	KSA	1.0	30.9%	19.0%	39.8%
O rascom Construction	UAE	1.4	10.4%	10.4%	15.2%
A Idar Properties	UAE	8.2	9.7%	10.3%	21.9%
A gthia Group	UAE	1.1	4.2%	3.0%	28.5%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
A rabian Centres Company	KSA	2.7	-10.8%	-9.9%	-15.3%
A rabian Cement Company	KSA	1.1	-9.2%	-8.4%	11.8%
Faw az A bdulaziz A lhokair Company	KSA	1.1	-8.8%	-6.8%	-10.9%
Banque Saudi Fransi	KSA	9.9	-8.3%	-6.5%	-2.4%
National Building and Marketing Company	KSA	1.1	-8.3%	-2.5%	-24.8%

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: **12/f for Saud Arabia TR = Total Return|PR = Price Retum; Total Retum is Price Retum + Dividend Return

Market News

- UAE economy will grow faster each year over the next 3 years, helped by containment measures, accommodative monetary policy and a resilient banking system. – Zawya
- The UAE logistics industry has a bright outlook due to quick rebound in economic activity and boom in e-commerce activity. - DHL Express UAE

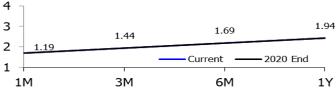
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		A dv ances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,477	206	21	173	12	2,145
Kuwait	161	164	45	90	29	129
UAE	198	132	35	41	56	202
Qatar	49	46	20	26	-	71
Bahrain	2	44	16	7	21	2
O man	1	121	19	24	78	4
Total	2,887	713	156	361	196	2,553

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week		
o ounce,	o amone	2020	High	Low	
KSA	67.4	67.4	232.4	61.9	
A bu-Dhabi	43.5	39.6	155.0	37.4	
Dubai	110.9	113.8	324.6	94.2	
Kuwait	38.2	38.2	84.0	34.6	
Q atar	42.5	38.6	181.0	37.3	
O man	218.5	217.5	637.0	199.0	
Bahrain	254.4	254.3	508.5	167.0	
Lebanon	-	13,893.4	13,893.4	787.5	

Interest Rate Watch

Deposit Rate	3M Rate %	% Spread 9	6 5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.2
Kuwait	1.1	1.0	0.6	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	-0.0	0.6	1.3
Q atar	0.6	0.5	3.0	1.7
Oman	2.2	2.1	3.1	4.6
Bahrain	1.6	1.5	3.8	4.8
Euro Region	-0.6	-0.7	-0.7	-0.4
Last FOMC Mee	eting Date: J	lan 26/27	Next FOMC MtD	ate: Mar 16/17

Commodity Watch

Precious Metals	Close	WTD	MTD	YTD	52-Week	
r recious rietais	Price	%	%	%	High	Low
Gold \$/oz	1,811.6	-1.9	-1.9	-4.5	2,063.2	1,469.8
Silver\$/oz	26.8	-0.6	-0.6	1.8	29.2	12.0
IPE Brent \$/bbl	59.3	6.2	6.2	14.6	59.3	19.5
Bitcoin/USD	39,282.1	14.7	18.5	35.5	40,634.8	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.8	-0.8	-1.4	1.2	1.1
Yen (1 USD =)	105.4	0.6	0.6	2.1	112.1	102.3
KWD (1 USD =)	0.3	0.0	-0.1	-0.4	0.3	0.3
CNY (1 EUR =)	6.5	0.6	0.6	-0.9	7.2	6.4
CBO E VIX index	21.8	-34.2	-34.2	-4.3	82.7	11.5

- Long-term unemployment in the U.S. is close to a Great Recession record. Almost 40% of jobless workers are long-term unemployed - Bureau of Labor
- British banks would need a minimum of six months to prepare for the introduction of a negative interest rate regime - Bank of England Deputy G

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