

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	3,133	13,064	0.5	3.8	15.8	26.7	22.5
S&P GCC Composite	743	174	0.5	4.9	15.8	23.6	14.8
Abu Dhabi (ADI)	481	9,829	0.6	5.5	15.8	59.9	22.9
Qatar (QE Index)	189	13,712	-0.1	5.9	17.9	16.0	17.6
Kuwait All Share Index (TR)	159	10,010	0.1	6.4	15.4	16.5	13.9
Kuwait All Share Index (PR)	159	8,124	0.1	6.4	15.4	12.6	13.9
Dubai (DFMGI)	98	3,484	2.1	3.9	9.0	37.1	13.1
Bahrain (BAX)	32	2,075	-0.2	5.7	15.5	22.0	9.4
Oman (Muscat SM)	15	4,233	-1.0	4.4	2.5	-9.4	11.0
S&P GCC Shariah	-	1,354	0.5	4.6	16.0	14.1	24.2
Developed Markets							
MSCI World Index	57,490	3,062	0.4	2.8	-5.3	37.3	20.1
U.S. (S&P 500)	40,464	4,576	0.7	4.6	-4.0	53.8	22.9
Japan (Topix)	5,936	1,985	0.2	5.2	-0.4	39.7	12.6
U.K. (FTSE)	2,749	7,473	-0.1	0.2	1.2	10.3	14.2
Emerging Markets							
MSCI EM Index	7,479	1,125	-0.0	-4.0	-8.7	7.1	13.4
China (Shanghai Indx.)	6,475	3,351	-0.5	-7.7	-12.2	13.3	0.6
India (Sensex)	1,512	57,802	0.8	2.8	-0.8	55.2	16.8

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	96	160	0.6	-0.2	12.8	56.6	27
Saudi Aramco	37	42	0.5	1.2	17.5	-	21
Saudi National Bank	26	72	0.6	5.7	12.0	-	21
SABIC	23	132	0.6	5.6	13.4	11.0	17
Riyadh Bank	17	38	-0.8	7.2	40.4	48.3	19
United Arab Emirates							
FAB	43	23	2.3	14.3	25.4	57.5	21
ETISALAT	34	36	-	2.9	13.6	63.3	34
Intl. Holdings Co.	24	183	-0.5	-2.8	20.4	611.4	45
Abu Dhabi Commercial Bank	20	11	-	-2.4	23.1	55.9	14
Emirates NBD Bank	10	15	2.1	2.8	8.5	-	11
Kuwait							
NBK	26	1,155	-	9.5	15.8	21.7	24
KFH	17	1,058	0.9	12.1	27.2	48.4	36
Zain	4	625	-0.8	0.8	5.0	-11.4	16
Agility	4	1,098	-0.3	8.1	16.2	84.1	95
Boubyan Bank	3	954	0.4	15.9	20.8	23.7	71
Qatar							
Qatar National Bank	28	23	-0.3	7.3	15.9	30.8	18
Qatar Islamic Bank	12	25	-0.3	16.2	33.7	42.7	17
Industries Qatar	9	20	-0.4	7.5	27.0	91.9	15
Masraf Al Rayan	9	5	1.2	3.9	11.9	-24.5	23
Commercial Bank	7	7	0.7	3.6	5.9	7.0	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yama Cement Company SJSC	KSA	1.7	5.2%	22.3%	23.5%
Emaar Properties PJSC	UAE	9.7	4.8%	15.2%	19.6%
Dubai Financial Market PJSC	UAE	1.0	4.7%	5.6%	-13.4%
Dubai Investments PJSC	UAE	2.2	3.8%	8.4%	26.9%
Yanbu Cement Company SJSC	KSA	1.4	3.6%	9.2%	14.4%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Insurance Company QSPC	Qatar	1.2	-4.0%	-3.7%	-12.1%
Abu Dhabi Islamic Bank PJSC	UAE	5.3	-2.5%	-0.5%	28.2%
Seera Holding Group SJSC	KSA	1.4	-2.3%	0.3%	22.6%
Mouwassat Medical Services Company SJSC	KSA	2.5	-2.0%	3.1%	23.0%
Mesaieed Petrochemical Holding Company QPSC	Qatar	3.5	-1.7%	10.9%	41.6%

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

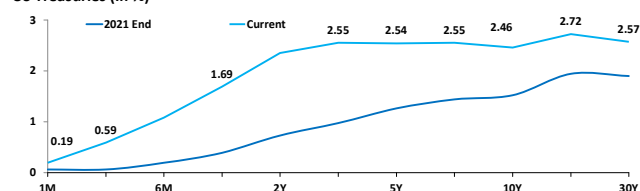
Note: **12yr for Saudi Arabia

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

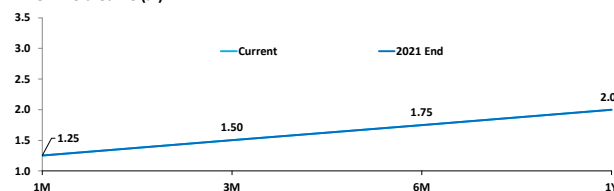
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,401	201	108	76	17	2,792
Abu Dhabi	462	78	12	22	44	453
Kuwait	258	156	50	61	45	250
Qatar	180	50	14	31	5	240
Dubai	147	53	9	10	34	99
Total	3,449	538	193	200	145	3,835

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	49.4	73.4	47.5
Abu-Dhabi	48.4	55.7	40.5
Dubai	107.4	109.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	50.4	56.7	39.5
Oman	243.5	259.5	213.5
Bahrain	303.8	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	2.6	2.5	-
Euro Region (Euro Deposit)	-0.5	0.4	0.6	-1.9
Kuwait (Kuwaiti Dinar Deposit)	1.6	0.3	2.6	0.1
KSA (Saudi Arabian Riyal Deposit)**	2.1	2.1	3.3	0.8
UAE (UAE Dirham Deposit)	0.1	1.3	2.8	0.3
Qatar (Qatar Rial Deposit)	0.1	3.6	3.1	0.6
Oman (Omani Rial Deposit)	2.1	2.8	5.2	2.7
Bahrain (Bahraini Dinar Deposit)	1.7	4.6	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	1,923.2	-1.7	0.8	5.2	2,052.4	1,684.8
Silver \$/oz	24.8	-2.6	1.7	6.8	28.2	21.5
IPE Brent \$/bbl	112.5	-6.8	11.4	44.6	128.0	62.2
Bitcoin (1BTC=\$)	47,152.4	0.6	9.2	2.0	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	-2.1	-3.4	1.2	1.1
Yen (1 USD =)	123.9	1.5	7.8	7.7	123.9	107.9
KWD (1 USD =)	0.3	0.1	0.5	0.7	0.3	0.3
CNY (1 EUR =)	6.4	0.1	1.0	0.3	6.6	6.3
CBOE VIX index	19.6	-5.7	-34.9	14.0	36.5	15.0

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