-2019 End

1Y



Daily Morning Brief

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	333	92	5.4	-13.3	-20.4	-2.0	-5.8	15
Saudi (TASI)	2,074	6,762	7.1	-11.4	-19.4	-0.4	-6.9	15
Qatar(QE Index)	118	8,433	3.3	-11.1	-19.1	-7.0	-6.9	12
Abu Dhabi (ADI)	123	4,263	5.5	-13.0	-16.0	-1.3	-1.0	11
Kuwait All Share Index (PR)	92	4,854	0.1	-20.1	-22.7	-1.4	-	12
Kuwait All Share Index (TR)	92	5,609	0.1	-20.1	-22.7	1.9	-	12
Dubai (DFMGI)	66	2,231	7.3	-13.9	-19.3	-13.8	-9.7	6
Bahrain (BAX)	25	1,493	1.5	-10.1	-7.3	3.0	0.1	11
Oman(Muscat SM)	12	3,798	0.7	-8.1	-4.6	-12.9	-9.9	8
Developed markets								
MSCI World Index	44,346	2,052	2.8	-4.2	-13.0	3.6	3.6	20
U.S. (S&P 500)	23,965	2,882	4.9	-2.4	-10.8	6.7	7.0	19
U.K. (FTSE)	2,089	5,960	-0.1	-9.4	-21.0	-6.7	-2.4	14
Japan (Topix)	5,248	1,407	1.3	-6.9	-18.3	-3.7	-2.1	12
Emerging markets								
MSCI EM Index	5,932	965	1.8	-4.1	-13.5	1.4	0.5	15
China (Shanghai Indx.)	4,982	3,140	1.8	4.0	-1.7	-2.3	-2.3	13
India (Sensex)	897	35,635	-	-7.0	-13.6	7.2	4.6	19

Blue Chip Watch

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Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM			
Saudi Arabia	(030 011)	FIICE	70	70	70	CAGN	CAGR	1 1111			
Saudi Aramco	1,660	31	9.9	-6.6	-11.6	-	-	17			
SABIC	56	70	8.4	-11.7	-26.0	-10.1	-5.8	37			
Saudi Telecom	43	82	7.5	-1.2	-19.8	7.5	3.9	15			
Al-Rajhi Bank	38	57	8.8	-8.4	-13.3	11.5	6.5	14			
NCB	29	36	2.9	-18.7	-26.9	11.1	-4.2	9			
United Arab Emira											
FAB	36	12	7.1	-16.2	-20.8	5.6	-0.1	11			
ETISALAT	33	14	2.5	-12.5	-15.5	-8.0	4.2	14			
Emirates NBD	17	10	3.2	-23.3	-26.0	6.8	2.1	4			
DP World	13	16	-	-3.4	19.8	-10.6	-4.7	10			
ADCB	11	6	8.0	-18.7	-26.8	-7.3	-3.4	8			
Kuwait											
NBK	17	790	1.3	-22.0	-26.2	7.8	3.0	13			
KFH	14	614	0.5	-22.7	-24.3	10.2	4.9	17			
Zain	6	450	4.2	-19.6	-25.0	-1.8	-2.9	9			
Boubyan Bank	5	500	-	-21.5	-22.0	13.5	9.0	24			
Commercial Bk Kwt	3	500	-	-	-5.5	14.8	2.0	-			
Qatar											
Qatar National Bank	44	18	6.3	-7.1	-15.0	5.6	3.0	11			
Industries Qatar	12	7	-0.2	-22.9	-32.6	-15.3	-13.5	16			
Qatar Islamic Bank	9	14	0.3	-13.5	-11.9	9.8	6.1	11			
Masraf Al Rayan	8	4	7.0	-4.2	-1.5	-1.8	-3.5	13			
Mesaieed Petro	5	2	3.2	-13.1	-38.7	1.3	-11.0	16			

Top 5 Gainers*

- Companies	Country	M. Cap	Change	MTD	YTD
Companies	Country	(USD Bn)	%	%	%
National Bank of Ras Al Khaimah PSC	UAE	2.1	15.0%	-0.9%	-2.9%
Aramex PJSC	UAE	1.1	14.9%	-12.0%	-19.9%
Aldar Properties PJSC	UAE	4.2	14.0%	-7.5%	-9.3%
Air Arabia PJSC	UAE	1.6	13.0%	-12.9%	-24.2%
Dubai Islamic Bank PJSC	UAE	9.7	10.4%	-9.3%	-11.1%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Mobile Telecom Co KSCP	Kuwait	1.1	-12.9%	-13.6%	-20.3%
Ahli Bank QPSC	Qatar	2.0	-10.0%	-10.9%	-10.9%
Emirates Islamic Bank PJSC	UAE	13.3	-9.9%	-9.9%	-9.9%
Burgan Bank KPSC	Kuwait	1.7	-7.4%	-31.5%	-34.2%
Qatar International Islamic Bank QPSC	Qatar	3.2	-6.4%	-10.6%	-21.5%

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

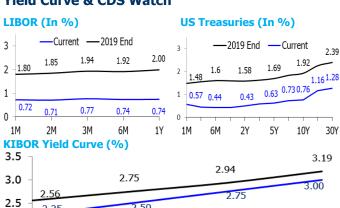
Market News

- Asian shares and Wall Street futures fell on Wednesday as growing skepticism about Washington's stimulus package to fight the coronavirus outbreak knocked the steam out of an earlier rally.- Re
- Amidst the mounting impact of the coronavirus on the global travel and tourism industry, UAE hotel occupancy dropped to 67 percent for February, a fall of 22 percent over the same period last year - Zawya

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)		Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,084	206	12	189	5	1,155
Kuwait	274	164	8	132	24	131
UAE	179	132	12	68	52	107
Qatar	122	46	1	44	1	67
Bahrain	5	44	14	18	12	3
Oman	6	121	7	45	69	6
Total	2,671	713	54	496	163	1,468

Yield Curve & CDS Watch



5-year CDS Spread

1M

Country	Current	2019	52-Week		
Country	Carrene	2013	High	Low	
KSA	95.1	58.5	96.1	58.5	
Abu-Dhabi	58.7	34.8	62.7	34.6	
Dubai	136.0	91.0	148.5	90.6	
Kuwait	59.0	44.9	64.2	30.4	
Qatar	60.7	36.8	76.4	36.5	
Oman	438.0	266.0	484.5	199.0	
Bahrain	175.2	167.1	299.1	158.5	
Lebanon	-	3,065.7	13,893.4	738.9	

Current

6M

3М

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.6	-	0.6	0.7
Kuwait	2.5	1.9	1.5	2.4
KSA**	1.1	0.5	2.1	2.8
UAE	1.2	0.6	1.4	1.9
Qatar	1.4	0.8	2.2	2.2
Oman	2.3	1.7	5.4	7.1
Bahrain	1.7	1.1	4.4	5.7
Euro Region	-0.6	-1.1	-0.9	-0.8
Last FOMC Meet	ting Date: Jan 2	8/29 N	ext FOMC Mt Date	: Mar 17/18

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
	Price	%	%	%	High	Low	
Gold \$/oz	1,649.1	-1.8	4.1	8.7	1,679.6	1,270.3	
Silver \$/oz	16.9	-0.6	1.2	-5.4	19.6	14.3	
IPE Brent \$/bbl	37.2	8.3	-26.3	-43.6	74.5	33.3	
Bitcoin/USD	7,885.9	-0.6	-7.5	10.0	12,921.3	3,854.8	
Currency Watch							
USD (1 EUR =)	1.1	-1.5	2.3	0.6	1.1	1.1	
Yen (1 USD =)	105.6	3.2	-2.3	-2.7	112.2	102.3	
KWD (1 USD =)	0.3	0.3	-0.0	0.9	0.3	0.3	
CNY (1 EUR =)	7.0	0.1	-0.5	-0.1	7.2	6.7	
CBOE VIX index	47.3	-13.1	17.9	243.3	54.5	11.5	

- Moody's has downgraded the long-term local and foreign currency deposit ratings of five Omani banks, following the rating agency's downgrade of the government of Oman's issuer rating to Ba2 -
- Leading U.S. airlines American and Delta suspended 2020 financial forecasts and took drastic further measures to combat the impact of the coronavirus - Reuters

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