

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	467	118	-0.4	3.1	3.1	4.2	7.7	15
Saudi (TASI)	2,435	8,830	-0.5	1.6	1.6	5.5	9.2	20
Qatar (QE Index)	154	10,707	-0.3	2.6	2.6	4.2	3.6	17
Abu Dhabi (ADI)	216	5,613	0.0	11.3	11.3	6.5	8.0	16
Kuwait All Share Index (PR)	111	5,715	0.5	3.0	3.0	4.3	-	20
Kuwait All Share Index (TR)	111	6,879	0.5	3.0	3.0	8.0	-	20
Dubai (DFMGI)	80	2,716	-0.7	9.0	9.0	-7.8	-0.3	10
Bahrain (BAH)	21	1,454	0.1	-2.4	-2.4	2.7	4.6	9
Oman (Muscat SM)	12	3,730	-0.5	2.0	2.0	-9.3	-5.5	9
Developed markets								
MSCI World Index	49,095	2,756	-	2.4	2.4	7.0	12.5	28
U.S. (S&P 500)	34,421	3,841	-	2.3	2.3	10.2	15.3	30
U.K. (FTSE)	2,642	6,695	-	3.6	3.6	-4.4	2.2	18
Japan (Topix)	6,689	1,857	-	2.9	2.9	-0.4	5.8	21
Emerging markets								
MSCI EM Index	7,116	1,393	-	7.9	7.9	3.0	14.2	20
China (Shanghai Indx.)	6,592	3,781	-	3.9	3.9	0.5	5.7	16
India (Sensex)	1,293	48,879	-	2.4	2.4	10.7	14.8	30

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,864	35	0.4	-0.1	-0.1	-	-	34
SABIC	82	103	-1.2	1.2	1.2	-1.9	9.3	-
Saudi Telecom	59	110	-1.1	4.0	4.0	15.4	12.9	21
Al-Rajhi Bank	49	74	-0.5	-0.1	-0.1	16.9	18.9	19
NCB	36	45	-1.7	2.8	2.8	4.8	11.7	12
United Arab Emirates								
ETISALAT	46	20	-	15.4	15.4	2.7	4.0	19
TAQA	45	1	0.7	2.1	2.1	38.8	29.7	55
FAB	44	15	0.1	16.0	16.0	10.0	16.2	16
Intl. Holding Co.	22	45	-	7.1	7.1	214.3	120.3	37
Emirates NBD	20	12	-0.4	12.1	12.1	12.0	11.3	10
Kuwait								
NBK	19	860	0.6	2.4	2.4	8.8	10.6	24
KFH	18	705	0.3	4.1	4.1	15.4	20.3	34
Zain	9	633	0.3	4.5	4.5	9.5	13.6	14
Boubyan Bank	6	576	0.3	1.4	1.4	15.9	14.9	47
Agility	5	760	1.5	12.4	12.4	9.3	25.1	25
Qatar								
Qatar National Bank	46	18	-0.8	1.5	1.5	9.0	9.0	15
Industries Qatar	20	12	-0.4	10.4	10.4	1.9	4.6	49
Ezdan Holding	13	2	1.0	0.5	0.5	15.3	7.0	-
Qatar Islamic Bank	11	17	-0.6	-0.6	-0.6	18.6	15.4	14
Masraf Al Rayan	9	4	0.1	-2.7	-2.7	1.7	5.9	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Building and Marketing Company	KSA	1.3	7.3%	-12.8%	-12.8%
Warba Bank	Kuwait	1.3	2.9%	4.2%	4.2%
National Central Cooling Co	UAE	2.1	2.8%	9.1%	9.1%
Ahli United Bank	Kuwait	2.1	1.7%	3.5%	3.5%
Emirates Integrated Telecommunications	UAE	8.1	1.5%	14.8%	14.8%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Air Arabia PJSC	UAE	1.7	-3.7%	2.3%	2.3%
Yanbu National Petrochemicals Company	KSA	9.7	-2.4%	0.8%	0.8%
Company for Cooperative Insurance	KSA	2.6	-2.4%	-2.6%	-2.6%
Bupa Arabia for Cooperative Insurance	KSA	3.7	-2.0%	-5.4%	-5.4%
National Petrochemical Company	KSA	4.4	-2.0%	3.2%	3.2%

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

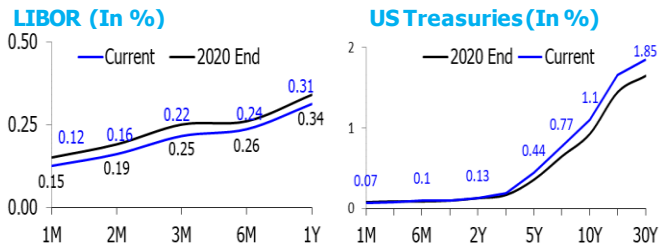
Market News

- Saudi crown prince says PIF will invest \$266bn in local economy. The fund will invest through 13 strategic sectors during the next five years. In addition, it will double its asset volume by more than 4 trillion riyals by 2025 – [Bloomberg](#)
- Kuwaiti banks will be allowed to distribute cash profits based on their 2020 financial results – [Central Bank of Kuwait](#)

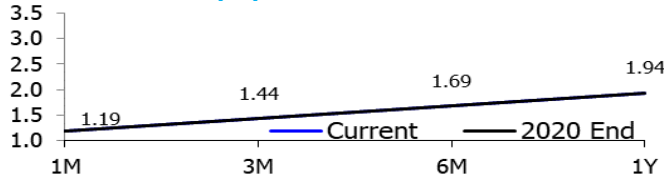
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,538	206	49	143	14	2,480
Kuwait	140	166	63	55	48	114
UAE	167	122	19	29	74	201
Qatar	48	46	21	19	6	69
Bahrain	2	44	13	4	27	2
Oman	2	121	8	18	95	3
Total	1,897	705	173	268	264	2,869

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	67.4	67.4	232.4	61.9
Abu-Dhabi	41.6	39.6	155.0	37.4
Dubai	113.8	113.8	324.6	91.0
Kuwait	38.2	38.2	84.0	34.3
Qatar	42.5	38.6	181.0	37.3
Oman	225.5	217.5	637.0	199.0
Bahrain	254.3	254.3	508.5	162.4
Lebanon	-	-	13,893.4	4,159.7

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	1.1
Kuwait	1.0	0.9	0.7	2.6
KSA**	0.8	0.7	0.8	2.2
UAE	0.1	-0.0	0.6	1.3
Qatar	0.6	0.5	3.0	1.7
Oman	2.2	2.1	3.4	5.3
Bahrain	1.7	1.6	3.9	4.9
Euro Region	-0.6	-0.6	-0.7	-0.5

Last FOMC Meeting Date: Dec 15/16 Next FOMC Mt Date: Jan 26/27

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,852.6	-	-2.3	-2.3	2,063.2	1,469.8
Silver \$/oz	25.4	-	-3.6	-3.6	29.2	12.0
IPE Brent \$/bbl	55.4	-	7.0	7.0	59.8	19.3
Bitcoin/USD	32,288.8	0.5	11.4	11.4	40,667.1	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-	-0.4	-0.4	1.2	1.1
Yen (1 USD =)	103.8	-	0.5	0.5	112.1	102.3
KWD (1 USD =)	0.3	-	-0.5	-0.5	0.3	0.3
CNY (1 EUR =)	6.5	-	-0.7	-0.7	7.2	6.5
CBOE VIX index	21.3	-	-6.3	-6.3	82.7	13.7

- U.S. President Biden's administration tried to ease Republican concerns that his \$1.9 trillion pandemic relief proposal was too expensive on a call with lawmakers. – [Reuters](#)
- Chinese air force planes including 12 fighter jets entered Taiwan's air defence identification zone, as tensions rise just days into U.S. President Joe Biden's new administration. – [Reuters](#)