

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,792	12,183	0.6	8.0	8.0	12.2	22.9
S&P GCC Composite	657	160	0.3	6.5	6.5	11.6	14.8
Abu Dhabi (ADI)	424	8,690	0.1	2.4	2.4	19.8	20.7
Qatar(QE Index)	174	12,481	-0.5	7.4	7.4	5.3	15.9
Kuwait All Share Index (TR)	144	9,008	-0.1	3.8	3.8	16.1	12.9
Kuwait All Share Index (PR)	144	7,313	-0.1	3.8	3.8	12.2	12.9
Dubai (DFMGI)	96	3,173	0.5	-0.7	-0.7	7.3	14.3
Bahrain (BAX)	27	1,812	0.4	0.8	0.8	9.5	10.4
Oman(Muscat SM)	15	4,167	-0.3	0.9	0.9	0.1	10.7
S&P GCC Shariah	-	1,234	0.3	5.7	5.7	13.3	23.3
Developed Markets							
MSCI World Index	62,388	2,980	0.1	-7.8	-7.8	14.4	22.7
U.S. (S&P 500)	38,912	4,350	-0.1	-8.7	-8.7	18.1	23.8
Japan (Topix)	6,123	1,846	-0.3	-7.3	-7.3	5.9	12.5
U.K. (FTSE)	2,897	7,470	1.3	1.2	1.2	3.4	7.5
Emerging Markets							
MSCI EM Index	7,855	1,211	0.1	-1.7	-1.7	5.6	14.0
China (Shanghai Indx.)	6,475	3,590	0.7	-5.9	-5.9	9.7	1.6
India (Sensex)	1,542	56,979	0.6	-2.2	-2.2	16.9	15.4

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	90	149	0.7	4.9	4.9	30.2	27
Saudi Aramco	33	37	0.8	3.1	3.1	-	22
Saudi National Bank	26	72	0.7	11.8	11.8	11.5	21
SABIC	22	124	-	6.9	6.9	0.3	18
Riyad Bank	15	33	2.0	23.4	23.4	14.3	19
United Arab Emirates							
FAB	41	21	0.5	9.3	9.3	11.5	19
ETISALAT	30	32	-0.4	1.1	1.1	23.6	30
Abu Dhabi Commercial Bank	17	9	0.8	5.2	5.2	0.2	13
Intl. Holdings Co.	14	152	-0.7	-	-	453.0	47
Alpha Dhabi Holdings	9	25	-0.8	-8.1	67.3	-	-
Kuwait							
NBK	23	1,038	-1.0	4.1	4.1	11.1	25
KFH	13	900	-0.2	8.2	8.2	26.5	35
Zain	4	597	-	0.3	0.3	9.1	14
Agility	4	983	0.1	4.0	4.0	22.7	59
Boubyan Bank	3	814	-1.0	3.0	3.0	19.8	68
Qatar							
Qatar National Bank	27	22	0.1	8.1	8.1	3.2	17
Qatar Islamic Bank	10	19	-1.3	5.8	5.8	7.1	14
Masraf Al Rayan	9	5	-0.8	8.8	8.8	7.3	17
Industries Qatar	8	17	-0.1	7.6	7.6	4.5	15
Commercial Bank	7	7	-0.1	5.9	5.9	19.2	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Research and Media Group	KSA	2.1	4.3%	26.0%	26.0%
Qatar Navigation QPSC	Qatar	2.3	3.9%	12.9%	12.9%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	2.7	3.8%	11.4%	11.4%
Advanced Petrochemical Co SJSC	KSA	4.0	2.9%	5.3%	5.3%
Banque Saudi Fransi SJSC	KSA	10.2	2.2%	7.9%	7.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.5	-2.0%	8.8%	8.8%
Qatar International Islamic Bank QPSC	Qatar	2.5	-1.8%	7.5%	7.5%
Air Arabia PJSC	UAE	1.0	-1.4%	-2.8%	-2.8%
Al Hammadi Company for Development and Investment SJSC	KSA	1.1	-1.3%	4.5%	4.5%
Qatar Islamic Bank QPSC	Qatar	9.6	-1.3%	5.8%	5.8%

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

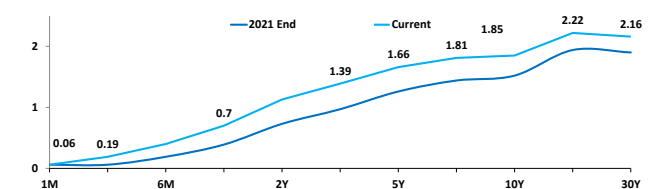
Note: **12yr for Saudi Arabia

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

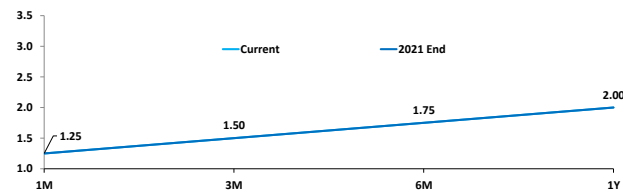
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,571	201	122	66	13	1,727
Abu Dhabi	400	78	28	13	37	392
Kuwait	148	156	73	29	54	184
Qatar	122	50	13	33	4	99
Dubai	60	53	20	7	26	75
Total	2,301	538	256	148	134	2,477

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	52.5	73.4	47.5
Abu-Dhabi	47.5	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	48.3	52.1	39.2
Qatar	48.5	50.6	38.6
Oman	243.5	259.5	213.5
Bahrain	296.1	296.4	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.2	1.7	1.8	-
Euro Region (Euro Deposit)	-0.6	-0.4	-0.1	-1.9
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.8
KSA (Saudi Arabian Riyal Deposit)**	1.0	1.3	2.7	0.9
UAE (UAE Dirham Deposit)	0.1	0.8	2.1	0.3
Qatar (Qatar Rial Deposit)	0.1	3.0	2.4	0.6
Oman (Omani Rial Deposit)	2.1	2.5	4.9	3.0
Bahrain (Bahraini Dinar Deposit)	1.2	3.9	6.0	4.2

Last FOMC Meeting Date: Jan 25/26

Next FOMC Meeting Date: March 15/16

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,818.1	-1.6	-0.6	-0.6	1,907.9	1,681.2
Silver \$/oz	23.5	-1.4	0.9	0.9	29.0	21.5
IPE Brent \$/bbl	90.0	2.0	15.7	15.7	90.0	55.5
Bitcoin (1BTC=\$)	36,829.3	-0.4	-20.3	-20.3	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.5	-1.2	-1.2	1.2	1.1
Yen (1 USD =)	114.6	0.7	-0.4	-0.4	116.1	104.1
KWD (1 USD =)	0.3	0.0	0.0	0.0	0.3	0.3
CNY (1 EUR =)	6.3	-0.1	-0.5	-0.5	6.6	6.3
CBOE VIX index	32.0	2.6	85.6	85.6	37.2	15.0

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report.

For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com