

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	351	92	-0.9	5.9	-20.4	-2.5	-5.1	15
Saudi (TASI)	2,117	6,866	-2.0	5.5	-18.2	-1.0	-5.6	16
Qatar (QE Index)	126	8,897	-1.0	8.4	-14.7	-5.2	-5.6	13
Abu Dhabi (ADI)	122	4,201	2.1	12.5	-17.2	-2.4	-1.9	11
Kuwait All Share Index (PR)	85	4,652	1.2	-3.5	-26.0	-2.5	-	11
Kuwait All Share Index (TR)	85	5,499	1.2	-2.8	-24.2	0.8	-	11
Dubai (DFMGI)	57	1,906	4.2	7.6	-31.1	-18.4	-13.5	5
Bahrain (BAX)	21	1,297	-0.2	-4.0	-19.4	-1.5	-1.4	10
Oman (Muscat SM)	11	3,492	0.5	1.3	-12.3	-14.4	-10.9	7
<b>Developed markets</b>								
MSCI World Index	34,986	1,972	-	6.4	-16.4	2.5	2.0	16
U.S. (S&P 500)	24,387	2,790	-	7.9	-13.6	6.2	5.8	20
U.K. (FTSE)	1,954	5,843	-	3.0	-22.5	-7.3	-3.8	14
Japan (Topix)	5,041	1,430	-	1.9	-16.9	-0.7	-2.1	13
<b>Emerging markets</b>								
MSCI EM Index	4,774	888	-	4.7	-20.3	-2.6	-3.0	11
China (Shanghai Indx.)	4,612	2,931	-	1.7	-8.3	-4.8	-7.3	12
India (Sensex)	783	31,160	-	5.7	-24.5	1.9	1.6	17

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,684	32	-1.2	5.0	-10.2	-	-	19
SABIC	61	77	-3.4	9.9	-18.1	-8.3	-2.1	41
Saudi Telecom	49	93	-	5.9	-8.9	10.1	7.9	17
Al-Rajhi Bank	36	54	-1.6	1.1	-16.8	8.2	6.9	13
NCB	29	36	-1.2	4.5	-26.4	12.5	-3.4	10
<b>United Arab Emirates</b>								
ETISALAT	37	13	3.3	29.5	-17.5	5.5	1.1	11
FAB	36	15	-0.7	7.0	-8.3	-6.2	6.0	15
Emirates NBD	15	9	4.8	21.7	-32.3	4.1	-1.4	4
DP World	13	15	-1.0	2.9	17.9	-10.5	-8.1	11
ADNOC	10	3	0.4	3.7	-5.4	-	-	16
<b>Kuwait</b>								
NBK	15	692	1.8	-3.9	-32.1	5.6	1.3	12
KFH	14	615	1.3	-2.7	-24.2	12.0	5.5	17
Zain	6	462	0.9	-10.5	-23.0	-0.6	-1.2	9
Boubyan Bank	5	475	1.1	-2.4	-22.2	11.6	8.4	24
Agility	3	554	-0.9	-2.6	-32.3	8.0	2.7	11
<b>Qatar</b>								
Qatar National Bank	48	19	-1.4	11.5	-9.0	7.8	5.6	12
Industries Qatar	12	7	-1.2	7.9	-30.2	-13.6	-12.8	17
Qatar Islamic Bank	10	15	-0.9	7.0	0.2	14.7	8.6	13
Masraf Al Rayan	8	4	-0.8	3.6	-4.3	-3.7	-4.8	13
Mesaieed Petro	7	2	-5.0	33.3	-22.5	9.4	-5.9	21

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Air Arabia	UAE	1.3	12.6%	8.3%	-36.0%
Abu Dhabi Commercial Bank	UAE	8.5	9.2%	-3.0%	-43.3%
Human Soft Holding Company	Kuwait	1.0	6.9%	12.8%	-12.0%
Gulf Bank	Kuwait	2.0	6.2%	-1.4%	-32.3%
Emaar Malls	UAE	4.1	5.5%	7.5%	-37.2%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arab National Bank	KSA	7.6	-6.7%	3.8%	-30.7%
Banque Saudi Fransi	KSA	9.0	-5.5%	8.7%	-25.9%
Rabigh Refining and Petrochemical	KSA	3.3	-5.4%	31.6%	-35.0%
Mesaieed Petrochemical Holding Co	Qatar	6.7	-5.0%	33.3%	-22.5%
Yanbu National Petrochemicals Company	KSA	6.7	-4.9%	7.1%	-20.3%

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

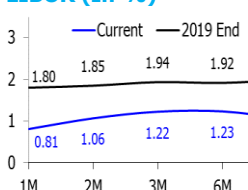
- Kuwait's overall exports decreased by 14% y-o-y in the Q4 2019 to stand at KWD 4.6 billion compared to KWD 5.4 billion in Q4 2018 - [Zawya](#)
- Kuwait would be cutting more than 1 million bpd in actual oil supply, taking into consideration its current April production of around 3.25 million bpd. - [Oil Minister, Kuwait](#)

## Value Traded & Advances/Decline Ratio

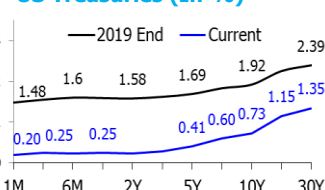
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	978	206	162	38	6	1,338
Kuwait	75	164	37	85	42	137
UAE	109	132	46	32	54	122
Qatar	36	46	44	2	-	70
Bahrain	5	44	19	10	15	3
Oman	2	121	20	20	81	10
<b>Total</b>	<b>1,204</b>	<b>713</b>	<b>328</b>	<b>187</b>	<b>198</b>	<b>1,679</b>

## Yield Curve & CDS Watch

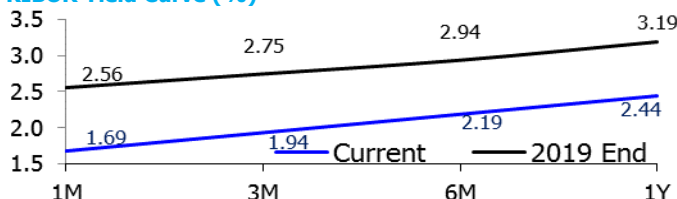
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	154.0	58.5	232.4	58.5
Abu-Dhabi	128.7	34.8	155.0	34.6
Dubai	307.1	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	131.4	36.8	181.0	36.5
Oman	402.5	266.0	637.0	199.0
Bahrain	488.2	167.1	501.6	158.5
Lebanon	-	3,065.7	13,893.4	769.0

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.9	-	0.4	0.7
Kuwait	1.2	0.3	2.0	2.6
KSA**	1.1	0.2	2.8	3.5
UAE	1.0	0.1	2.2	2.8
Qatar	0.8	-0.1	3.3	3.2
Oman	2.3	1.4	11.0	10.6
Bahrain	1.8	0.9	4.4	7.9
Euro Region	-0.4	-1.3	-0.6	-0.3

Last FOMC Meeting Date: Mar 15

Next FOMC Mt Date: Apr 28/29

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,688.9	-	7.5	11.3	1,688.9	1,270.3
Silver \$/oz	15.3	-	9.7	-14.1	19.6	12.0
IPE Brent \$/bbl	31.5	-	38.4	-52.3	74.5	22.7
Bitcoin/USD	6,908.2	0.5	7.6	-3.6	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-	-0.9	-2.5	1.1	1.1
Yen (1 USD =)	108.5	-	0.9	-0.1	112.2	102.3
KWD (1 USD =)	0.3	-0.6	-1.5	1.9	0.3	0.3
CNY (1 EUR =)	7.0	-	-0.7	1.0	7.2	6.7
CBOE VIX index	41.7	-	-22.2	202.4	82.7	11.5