

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 | 493 | 125 | - | 4.3 | 9.5 | 6.2 | 6.3 | 15 |
| Saudi (TASI) | 2,527 | 9,646 | -0.2 | 5.5 | 11.0 | 7.6 | 8.6 | 25 |
| Qatar(QE Index) | 146 | 10,241 | - | 0.9 | -1.9 | 5.0 | -0.4 | 18 |
| Abu Dhabi (ADI) | 218 | 5,708 | 0.4 | 0.8 | 13.1 | 7.9 | 5.0 | 17 |
| Kuwait All Share Index (PR) | 112 | 5,756 | 0.1 | 1.9 | 3.8 | 5.1 | - | 22 |
| Kuwait All Share Index (TR) | 112 | 6,930 | 0.1 | 1.9 | 3.8 | 8.8 | - | 22 |
| Dubai (DFMGI) | 77 | 2,619 | 0.7 | 2.6 | 5.1 | -6.4 | -5.0 | 13 |
| Bahrain (BAH) | 21 | 1,462 | - | -0.3 | -1.9 | 2.5 | 4.7 | 9 |
| Oman(Muscat SM) | 12 | 3,727 | - | 3.2 | 1.9 | -8.7 | -6.9 | 9 |
| Developed markets | | | | | | | | |
| MSCI World Index | 52,069 | 2,822 | 0.5 | 3.5 | 4.9 | 9.8 | 11.4 | 28 |
| U.S. (S&P 500) | 35,271 | 3,969 | 0.6 | 4.1 | 5.7 | 13.0 | 14.2 | 30 |
| U.K. (FTSE) | 2,723 | 6,750 | -0.2 | 4.1 | 4.5 | -2.0 | 1.7 | 19 |
| Japan (Topix) | 6,758 | 1,969 | 0.9 | 5.6 | 9.1 | 4.3 | 7.7 | 19 |
| Emerging markets | | | | | | | | |
| MSCI EM Index | 8,108 | 1,340 | -0.6 | 0.1 | 3.8 | 3.4 | 10.4 | 23 |
| China (Shanghai Indx.) | 6,235 | 3,585 | -1.0 | -2.5 | -1.5 | 1.5 | 3.4 | 15 |
| India (Sensex) | 1,325 | 50,395 | -0.8 | 2.6 | 5.5 | 15.0 | 15.4 | 31 |

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 | 1,904 | 36 | -0.3 | 3.6 | 2.0 | - | - | 34 |
| SABIC | 89 | 111 | 0.5 | 7.4 | 9.5 | 0.3 | 7.4 | - |
| Saudi Telecom | 64 | 96 | -1.2 | 7.7 | 30.8 | 26.0 | 22.5 | 23 |
| Al-Rajhi Bank | 63 | 119 | 0.5 | 1.2 | 12.1 | 12.7 | 11.5 | 21 |
| NCB | 41 | 52 | -0.2 | 9.4 | 19.3 | 6.8 | 13.1 | 14 |
| United Arab Emirates | | | | | | | | |
| ETISALAT | 49 | 21 | 0.4 | 1.5 | 22.1 | 5.1 | 2.7 | 20 |
| FAB | 43 | 15 | 0.8 | -0.7 | 13.2 | 9.9 | 9.4 | 16 |
| TAQA | 42 | 1 | 0.7 | -0.7 | -4.2 | 24.2 | 25.7 | 39 |
| Intl. Holding Co. | 24 | 49 | - | 4.5 | 16.7 | 221.8 | 111.2 | 31 |
| Emirates NBD | 20 | 12 | -0.4 | 3.6 | 12.1 | 4.5 | 8.7 | 12 |
| Kuwait | | | | | | | | |
| NBK | 20 | 861 | 0.1 | 4.4 | 2.5 | 8.7 | 8.8 | 27 |
| KFH | 19 | 749 | -0.1 | 3.7 | 10.6 | 19.3 | 19.5 | 39 |
| Zain | 9 | 618 | - | -1.4 | 2.0 | 10.3 | 10.2 | 14 |
| Boubyan Bank | 6 | 590 | 1.2 | 6.9 | 3.9 | 14.6 | 13.5 | 61 |
| Agility | 5 | 694 | 2.5 | 5.2 | 2.7 | 7.6 | 20.9 | 23 |
| Qatar | | | | | | | | |
| Qatar National Bank | 44 | 17 | 1.0 | 2.5 | -2.4 | 7.5 | 6.3 | 15 |
| Industries Qatar | 20 | 12 | -0.8 | 2.4 | 9.0 | 4.1 | 1.9 | 36 |
| Ezdan Holding | 11 | 2 | -1.8 | -1.2 | -12.7 | 19.0 | -3.3 | - |
| Qatar Islamic Bank | 10 | 16 | 0.3 | 3.5 | -5.6 | 17.9 | 9.2 | 13 |
| Masraf Al Rayan | 9 | 4 | 0.5 | -4.6 | -7.3 | 4.3 | 3.1 | 14 |

Top 5 Gainers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|-------------------------------|---------|-----------------|----------|-------|--------|
| Knowledge Economic City Co | KSA | 1.7 | 5.2% | 3.2% | 55.4% |
| Abdullah Al Othaim Markets Co | KSA | 3.1 | 4.0% | 4.6% | 4.7% |
| Emaar The Economic City | KSA | 2.5 | 3.1% | 22.6% | 21.2% |
| Etihad Etisalat Company | KSA | 6.3 | 2.7% | 5.7% | 6.3% |
| Damac Properties Dubai | UAE | 1.9 | 2.7% | -2.5% | -11.5% |

Top 5 Losers*

| Companies | Country | M. Cap (USD Bn) | Change % | MTD % | YTD % |
|-----------------------------------|---------|-----------------|----------|-------|--------|
| Mesaieed Petrochemical Holding Co | Qatar | 6.5 | -4.3% | 0.1% | -7.8% |
| Ezdan Holding Group | Qatar | 11.3 | -1.8% | -1.2% | -12.7% |
| Aluminium Bahrain | Bahrain | 2.0 | -1.8% | 4.1% | 4.9% |
| Banque Saudi Fransi | KSA | 9.8 | -1.6% | 6.3% | -3.2% |
| Bank Al Bilad | KSA | 7.1 | -1.4% | 8.4% | 24.5% |

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

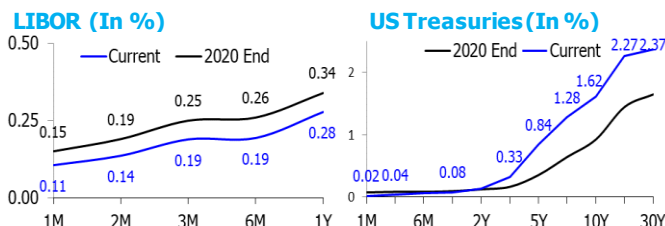
Market News

- Saudi inflation rate falls to 5.2% in February and reflects for the eighth month the VAT hike in July – [Zawya](#)
- Liquidity of UAE banking system back to pre-COVID-19 levels – [Governor of the Central Bank of the UAE](#)

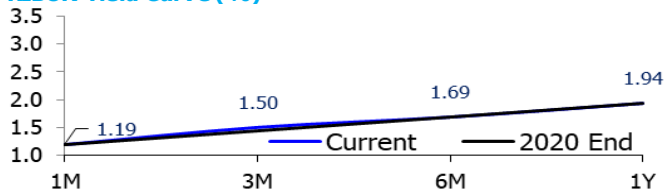
Value Traded & Advances/Decline Ratio

| Companies | Value Traded (USD mn) | Listed companies | Advances | Declines | Unchanged | ADTV – 1M (USD mn) |
|--------------|-----------------------|------------------|------------|------------|------------|--------------------|
| Saudi Arabia | 4,000 | 206 | 83 | 105 | 18 | 3,512 |
| Kuwait | 135 | 166 | 47 | 56 | 63 | 149 |
| UAE | 279 | 122 | 26 | 15 | 81 | 292 |
| Qatar | 71 | 46 | 18 | 24 | 4 | 74 |
| Bahrain | 2 | 44 | 16 | 3 | 25 | 3 |
| Oman | 2 | 121 | 10 | 13 | 98 | 3 |
| Total | 4,489 | 705 | 200 | 216 | 289 | 4,033 |

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

| Country | Current | 2020 | 52-Week | |
|-----------|---------|-------|----------|---------|
| KSA | 66.4 | 67.4 | High | Low |
| Abu-Dhabi | 41.5 | 39.6 | 155.0 | 37.4 |
| Dubai | 110.9 | 113.8 | 324.6 | 110.9 |
| Kuwait | 39.2 | 38.2 | 64.6 | 38.9 |
| Qatar | 45.5 | 38.6 | 181.0 | 37.3 |
| Oman | 228.0 | 217.5 | 637.0 | 208.0 |
| Bahrain | 254.5 | 254.3 | 508.5 | 254.2 |
| Lebanon | - | - | 13,893.4 | 9,664.6 |

Interest Rate Watch

| Deposit Rate | 3M Rate % | Spread % | 5YR Rate | 10YR Rate |
|--------------|-----------|----------|----------|-----------|
| U.S. | 0.1 | - | 0.8 | 1.6 |
| Kuwait | 1.1 | 1.0 | 1.2 | 2.6 |
| KSA** | 0.8 | 0.7 | 0.9 | 2.6 |
| UAE | 0.1 | -0.0 | 0.5 | 1.7 |
| Qatar | 0.6 | 0.5 | 3.4 | 2.2 |
| Oman | 2.2 | 2.1 | 3.1 | 4.9 |
| Bahrain | 1.2 | 1.1 | 3.3 | 5.4 |
| Euro Region | -0.6 | -0.6 | -0.6 | -0.3 |

Last FOMC Meeting Date: Jan 26/27 Next FOMC Mt Date: Mar 16/17

Commodity Watch

| Precious Metals | Close Price | Change % | MTD % | YTD % | 52-Week | |
|-----------------------|-------------|----------|-------|-------|----------|---------|
| Gold \$/oz | 1,731.8 | 0.3 | -0.1 | -8.7 | High | Low |
| Silver \$/oz | 26.3 | 1.3 | -1.4 | -0.4 | 29.2 | 12.0 |
| IPE Brent \$/bbl | 68.9 | -0.5 | 4.2 | 33.0 | 69.6 | 19.3 |
| Bitcoin/USD | 55,644.4 | -5.7 | 23.0 | 91.9 | 61,165.2 | 5,033.4 |
| Currency Watch | | | | | | |
| USD (1 EUR =) | 1.2 | -0.2 | -1.2 | -2.3 | 1.2 | 1.1 |
| Yen (1 USD =) | 109.1 | 0.1 | 2.4 | 5.7 | 111.2 | 102.7 |
| KWD (1 USD =) | 0.3 | -0.1 | -0.2 | -0.6 | 0.3 | 0.3 |
| CNY (1 EUR =) | 6.5 | -0.1 | 0.4 | -0.4 | 7.2 | 6.4 |
| CBO EVIX index | 20.0 | -3.2 | -28.3 | -12.0 | 82.7 | 20.0 |

- U.S. airlines showing signs of a strong recovery as vaccinations and falling coronavirus cases are expected to lead to a surge in domestic air travel – [Reuters](#)
- Japan to hike tariffs on U.S. beef, with imports for the current fiscal year expected to exceed the maximum amount set under the Japan-U.S. trade agreement – [Reuters](#)