

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	430	113	-0.6	-1.5	-2.3	4.1	-1.6	15
Saudi (TASI)	2,313	8,113	-0.5	-1.6	-3.3	4.6	-2.4	18
Qatar (QE Index)	143	10,252	-1.1	-1.8	-1.7	-1.0	-3.9	14
Abu Dhabi (ADI)	144	5,077	-0.8	-1.5	0.0	4.5	2.0	13
Kuwait All Share Index (PR)	120	6,268	-0.3	-0.9	-0.2	7.0	-	15
Kuwait All Share Index (TR)	120	7,243	-0.3	-0.9	-0.2	10.8	-	15
Dubai (DFMGI)	81	2,771	0.2	-0.7	0.2	-8.6	-6.5	7
Bahrain (BAX)	27	1,662	0.2	0.3	3.2	8.3	3.0	11
Oman (Muscat SM)	13	4,116	0.6	0.9	3.4	-10.8	-9.3	9
Developed markets								
MSCI World Index	44,659	2,352	0.4	0.4	-0.3	9.2	6.4	20
U.S. (S&P 500)	28,179	3,249	0.7	0.7	0.6	12.2	9.5	23
U.K. (FTSE)	2,541	7,326	0.6	0.6	-2.9	0.6	1.3	16
Japan (Topix)	5,863	1,673	-0.7	-0.7	-2.8	3.4	3.5	14
Emerging markets								
MSCI EM Index	6,220	1,060	-0.2	-0.2	-4.9	4.9	1.5	15
China (Shanghai Indx.)	4,499	2,878	-7.7	-7.7	-9.9	-4.3	-2.6	11
India (Sensex)	1,035	39,872	-2.1	-2.1	-3.3	12.2	6.7	21

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	1,810	34	0.0	-0.6	-3.7	-	-	19
SABIC	69	86	-0.2	-1.4	-8.1	-3.7	-1.7	27
Saudi Telecom	47	89	-1.9	-2.4	-12.5	10.1	6.3	17
Al-Rajhi Bank	44	66	0.2	-0.9	0.6	14.9	11.0	15
NCB	37	46	-0.2	-1.2	-5.8	17.7	1.9	13
United Arab Emirates								
FAB	45	15	-1.7	-2.7	-0.7	15.6	4.0	14
ETISALAT	38	16	-0.4	-1.1	-1.6	-2.9	9.7	15
Emirates NBD	23	14	0.4	-1.1	4.6	18.9	9.4	6
ADCB	14	8	0.5	-0.9	-4.3	3.1	1.5	11
Dubai Islamic Bank	11	6	0.0	-0.9	2.7	2.5	0.3	8
Kuwait								
NBK	22	1,039	-0.6	-1.0	-2.9	19.2	8.8	17
KFH	19	831	-0.4	-0.7	2.5	21.9	11.1	23
Zain	8	575	-0.2	-0.2	-4.2	4.8	1.6	12
Boubyan Bank	6	647	-0.3	0.0	0.9	24.7	12.8	31
Agility	5	834	-0.1	-1.9	2.0	18.5	10.0	17
Qatar								
Qatar National Bank	52	20	-0.7	-0.7	-1.4	10.8	6.9	13
Industries Qatar	17	10	-0.4	0.4	-2.7	-4.7	-8.3	19
Qatar Islamic Bank	11	16	-0.4	-1.8	7.0	15.7	8.3	14
Masraf Al Rayan	8	4	0.5	0.0	4.0	0.3	-4.2	14
Mesaieed Petro	7	2	-5.2	-7.8	-19.5	9.0	-7.5	30

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	4.1	3.0%	3.0%	-2.3%
United Electronics Company	KSA	1.1	2.0%	2.8%	13.1%
Bank of Bahrain and Kuwait	Bahrain	2.1	2.0%	2.4%	4.7%
Fawaz Abdulaziz Alhokair Company	KSA	1.7	1.9%	0.5%	15.8%
Mouwassat Medical Services Company	KSA	2.2	1.9%	2.5%	-6.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mesaieed Petrochemical Holding Co	Qatar	7.0	-5.2%	-7.8%	-19.5%
City Cement Company	KSA	1.0	-3.6%	-0.5%	11.5%
Emaar Malls	UAE	6.3	-3.3%	-2.2%	-2.7%
Jabal Omar Development Co	KSA	6.3	-3.2%	-4.5%	-5.7%
International Holding Company	UAE	6.5	-3.1%	-0.9%	111.0%

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

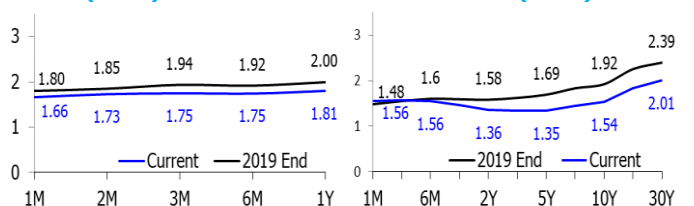
- U.S. factory activity unexpectedly rebounded in January after contracting for five straight months. – [Reuters](#)
- Britain's manufacturing sector emerged from its longest decline since the financial crisis in January, due to reduced political uncertainty. – [IHS Markit](#)

Value Traded & Advances/Decline Ratio

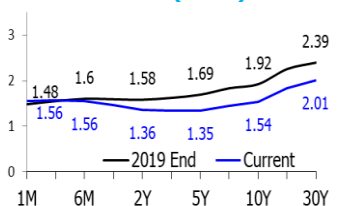
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,030	206	55	141	10	1,134
Kuwait	89	164	52	70	42	152
UAE	73	132	31	35	66	83
Qatar	82	46	4	39	3	62
Bahrain	2	44	23	2	19	2
Oman	8	121	28	15	78	5
Total	1,284	713	193	302	218	1,439

Yield Curve & CDS Watch

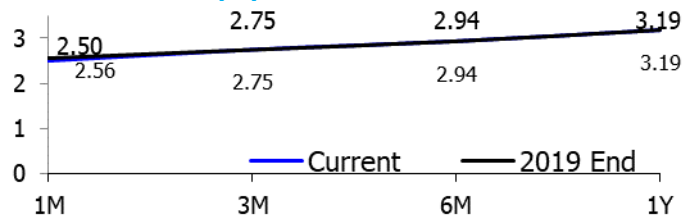
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	66.5	58.5	96.1	58.5
Abu-Dhabi	40.7	34.8	62.7	34.6
Dubai	94.8	91.0	148.5	90.6
Kuwait	34.3	44.9	64.2	30.4
Qatar	45.7	36.8	78.6	36.5
Oman	218.5	266.0	347.5	210.0
Bahrain	166.8	167.1	299.1	158.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.4	1.5
Kuwait	1.7	0.1	1.8	2.4
KSA**	1.7	0.0	2.1	2.7
UAE	1.7	0.0	1.9	2.2
Qatar	1.6	-0.0	2.6	2.4
Oman	2.3	0.6	3.3	5.1
Bahrain	2.4	0.7	4.5	4.6
Euro Region	-0.5	-2.1	-0.6	-0.4
Last FOMC Meeting Date: Jan 28/29 Next FOMC Mt Date: Mar 17/18				

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,576.1	-0.9	-0.9	3.9	1,589.8	1,270.3
Silver \$/oz	17.7	-2.1	-2.1	-1.0	19.6	14.3
IPE Brent \$/bbl	54.5	-6.4	-6.4	-17.5	74.5	57.4
Bitcoin/USD	9,288.1	-0.4	-0.4	29.6	12,921	3,359.3
Currency Watch						
USD (1 EUR =)	1.1	-0.3	-0.3	-1.4	1.1	1.1
Yen (1 USD =)	108.7	0.3	0.3	0.1	112.2	105.3
KWD (1 USD =)	0.3	0.1	0.1	0.4	0.3	0.3
CNY (1 EUR =)	7.0	1.2	1.2	0.8	7.2	6.7
CBOE VIX index	18.0	-4.6	-4.6	30.4	36.1	11.5

- Fund managers expect that 2020 will see fewer hard currency bond issues from the Gulf compared to last year due to corona virus outbreak. – [Zawya](#)
- The Organization of the Petroleum Exporting Countries and allies including Russia, known as OPEC+, are considering holding a ministerial meeting Feb. 14-15. – [Reuters](#)