

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	478	120	0.1	0.5	5.5	5.7	5.4	15
Saudi (TASI)	2,475	9,242	0.5	1.1	6.4	6.9	7.5	24
Qatar (QE Index)	143	10,004	-1.2	-1.4	-4.1	6.4	-0.8	18
Abu Dhabi (ADI)	217	5,693	1.2	0.5	12.8	7.9	4.4	17
Kuwait All Share Index (PR)	110	5,653	0.1	0.1	1.9	4.6	-	22
Kuwait All Share Index (TR)	110	6,806	0.1	0.1	2.0	8.3	-	22
Dubai (DFMGI)	77	2,569	1.7	0.7	3.1	-6.6	-5.4	13
Bahrain (BAX)	21	1,473	0.6	0.5	-1.1	2.5	4.8	9
Oman (Muscat SM)	12	3,653	1.4	1.1	-0.2	-9.5	-7.4	9
Developed markets								
MSCI World Index	50,812	2,729	0.1	0.1	1.4	8.7	11.4	28
U.S. (S&P 500)	34,361	3,842	0.8	0.8	2.3	11.9	14.2	29
U.K. (FTSE)	2,664	6,631	2.3	2.3	2.6	-2.7	1.6	19
Japan (Topix)	6,574	1,896	1.7	1.7	5.1	3.5	7.1	19
Emerging markets								
MSCI EM Index	8,041	1,339	0.0	0.0	3.7	3.9	11.2	23
China (Shanghai Indx.)	6,417	3,671	-0.2	-0.2	0.8	2.1	3.9	15
India (Sensex)	1,326	50,405	2.7	2.7	5.6	14.8	15.4	31

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,877	35	1.9	2.2	0.6	-	-	34
SABIC	85	106	-0.4	2.7	4.7	-0.7	6.6	-
Saudi Telecom	61	115	-3.5	-2.4	8.1	13.1	11.0	21
Al-Rajhi Bank	59	89	-2.2	-0.4	20.9	21.7	20.8	21
NCB	39	49	5.0	4.4	13.8	6.3	11.5	13
United Arab Emirates								
TAQA	48	20	1.3	-0.9	19.3	4.0	1.4	19
ETISALAT	44	15	1.5	1.5	15.7	11.0	11.1	16
FAB	43	1	-	0.7	-2.8	22.1	23.4	40
Intl. Holding Co.	24	48	2.3	2.3	14.3	218.9	112.7	40
Emirates NBD	19	11	-0.9	-0.4	7.8	9.4	8.1	11
Kuwait								
NBK	19	833	1.0	1.0	-0.8	7.6	8.0	26
KFH	18	727	0.7	0.7	7.4	18.3	18.6	38
Zain	9	618	-1.4	-1.4	2.0	10.8	10.5	14
Boubyan Bank	6	566	2.5	2.5	-0.4	13.3	13.1	59
Agility	4	659	-0.2	-0.2	-2.5	5.4	19.4	22
Qatar								
Qatar National Bank	42	17	-3.3	-1.8	-6.4	12.5	5.7	14
Industries Qatar	19	11	-1.3	-1.4	5.0	6.7	0.7	35
Ezdan Holding	11	2	0.6	-0.6	-12.2	22.1	-1.7	-
Qatar Islamic Bank	10	16	0.1	0.7	-8.1	19.0	8.3	13
Masraf Al Rayan	9	4	-4.0	-5.4	-8.2	4.7	2.8	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Saudi Real Estate Company	KSA	1.3	28.3%	26.8%	30.0%
National Bank of Umm Al Qaiwain	UAE	1.1	14.9%	14.9%	12.0%
Yamama Cement Company	KSA	1.8	11.9%	8.8%	14.7%
Boubyan Petrochemical Company	Kuwait	1.4	9.7%	9.7%	23.4%
Seera Group Holding	KSA	1.5	7.6%	8.1%	-2.1%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
National Building and Marketing Company	KSA	1.1	-11.7%	-4.1%	-27.6%
Ooredoo	Qatar	5.9	-10.9%	-10.9%	-8.8%
Emirates Refreshments	UAE	2.0	-9.9%	-9.9%	368.9%
Yanbu Cement Company	KSA	1.8	-7.0%	-7.7%	5.5%
Network International Holdings	UAE	2.7	-6.9%	-3.5%	9.7%

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

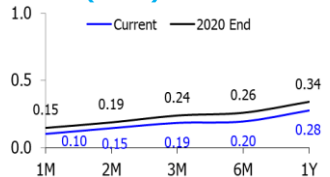
- Rising participation of women in the labor force has the potential to boost Saudi Arabia's non-oil growth and improve average household incomes. – [Moody's](#)
- OPEC+ has extended oil output curbs into April, granting small exemptions to Russia and Kazakhstan. Saudi Arabia would also be maintaining its voluntary cut of 1 million bpd through April. – [Reuters](#)

Value Traded & Advances/Decline Ratio

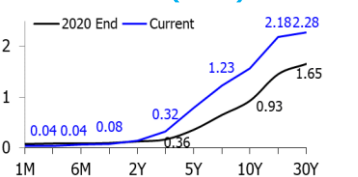
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,688	206	125	66	15	3,031
Kuwait	144	164	56	73	35	156
UAE	311	132	40	37	55	271
Qatar	80	46	28	17	1	74
Bahrain	4	44	24	4	16	2
Oman	2	121	25	15	81	4
Total	4,230	713	298	212	203	3,537

Yield Curve & CDS Watch

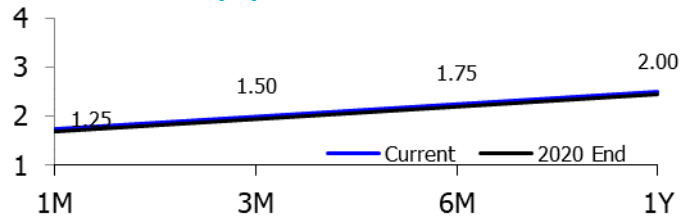
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	65.4	67.4	232.4	60.4
Abu-Dhabi	41.5	39.6	155.0	37.4
Dubai	110.9	113.8	324.6	110.9
Kuwait	39.2	38.2	84.0	38.9
Qatar	42.5	38.6	181.0	37.3
Oman	236.0	217.5	637.0	208.0
Bahrain	254.5	254.3	508.5	171.6

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**	1.0	0.9	0.9	2.5
UAE	0.1	-0.0	0.5	1.7
Qatar	0.1	-0.0	3.2	2.2
Oman	2.2	2.1	3.1	5.0
Bahrain	1.7	1.6	3.5	5.3
Euro Region	-0.6	-0.7	-0.6	-0.3
Last FOMC Meeting Date: Jan 26/27 Next FOMC Mt Date: Mar 16/17				

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,700.9	-1.9	-1.9	-10.3	2,063.2	1,469.8
Silver \$/oz	25.2	-5.4	-5.4	-4.4	29.2	12.0
IPE Brent \$/bbl	69.4	4.9	4.9	33.9	69.7	19.5
Bitcoin/USD	48,904	6.1	8.1	68.7	57,466	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-1.3	-1.3	-2.4	1.2	1.1
Yen (1 USD =)	108.3	1.7	1.7	4.9	111.2	102.3
KWD (1 USD =)	0.3	0.1	0.1	-0.3	0.3	0.3
CNY (1 EUR =)	6.5	0.4	0.4	-0.4	7.2	6.4
CBOE VIX index	24.7	-11.8	-11.8	8.4	82.7	11.5