

## 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	323	87	2.1	-18.6	-25.2	-3.9	-5.6	15
Saudi (TASI)	1,960	6,209	0.2	-18.6	-26.0	-3.2	-7.0	14
Qatar (QE Index)	121	8,534	3.1	-10.1	-18.1	-6.5	-5.6	12
Abu Dhabi (ADI)	116	3,921	7.4	-20.0	-22.7	-4.2	-2.2	10
Kuwait All Share Index (PR)	89	4,943	2.5	-18.6	-21.3	-0.9	-	11
Kuwait All Share Index (TR)	89	5,791	2.5	-17.5	-20.2	2.5	-	11
Dubai (DFMGI)	54	1,823	6.4	-29.6	-34.1	-19.2	-11.8	5
Bahrain (BAX)	23	1,385	1.8	-16.6	-14.0	0.1	-0.8	10
Oman (Muscat SM)	11	3,556	0.1	-13.9	-10.7	-14.1	-10.3	7
<b>Developed markets</b>								
MSCI World Index	40,548	1,786	2.5	-16.6	-24.3	-1.1	0.5	18
U.S. (S&P 500)	21,404	2,476	1.2	-16.2	-23.4	1.9	3.7	17
U.K. (FTSE)	1,815	5,688	4.4	-13.6	-24.6	-8.0	-3.7	13
Japan (Topix)	4,893	1,425	10.3	-5.7	-17.2	-2.2	-1.7	13
<b>Emerging markets</b>								
MSCI EM Index	5,621	837	4.4	-16.8	-25.0	-4.7	-2.7	14
China (Shanghai Indx.)	4,565	2,915	2.2	-3.4	-8.8	-5.2	-5.5	12
India (Sensex)	717	28,536	7.0	-25.5	-30.8	-0.8	0.8	16

## 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	1,577	30	0.3	-11.2	-16.0	-	-	18
SABIC	54	67	0.6	-14.6	-28.4	-11.4	-4.1	36
Saudi Telecom	44	83	-	0.1	-18.8	7.1	5.6	16
Al-Rajhi Bank	35	53	-0.2	-14.2	-18.8	9.0	6.7	13
NCB	27	33	0.8	-24.9	-32.5	9.4	-4.6	9
<b>United Arab Emirates</b>								
ETISALAT	34	14	9.1	-8.6	-11.7	-6.9	5.2	14
FAB	31	10	8.1	-28.1	-32.1	-0.5	-1.7	9
DP World	13	15	2.9	-4.9	17.9	-10.8	-5.3	11
Emirates NBD	13	7	8.2	-41.2	-43.2	-1.9	-2.9	3
AD Comm Bank	11	6	14.8	-20.8	-28.7	-5.5	-1.4	8
<b>Kuwait</b>								
NBK	17	753	0.4	-21.9	-26.1	8.6	4.2	13
KFH	15	658	4.4	-17.1	-18.9	12.8	7.5	18
Zain	7	512	-1.3	-8.6	-14.7	4.4	2.2	10
Boubyan Bank	5	515	7.5	-19.2	-19.7	13.7	10.1	25
Agility	3	544	4.2	-31.6	-33.5	6.8	1.3	11
<b>Qatar</b>								
Qatar National Bank	46	18	4.8	-3.2	-11.5	7.7	5.2	12
Industries Qatar	12	7	1.5	-22.7	-32.4	-13.9	-12.1	16
Qatar Islamic Bank	10	16	3.8	-0.2	1.6	14.9	9.4	13
Masraf Al Rayan	8	4	3.6	-10.3	-7.8	-5.7	-4.5	13
Ooredoo QPSC	5	6	7.2	-5.1	-15.2	-15.5	-10.2	11

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Abu Dhabi Commercial Bank PJSC	UAE	10.7	14.8%	-20.8%	-28.7%
Emaar Malls PJSC	UAE	4.0	14.3%	-30.4%	-38.8%
Emaar Properties PJSC	UAE	4.5	11.5%	-33.7%	-42.3%
Network International Holdings PLC	UAE	2.4	10.7%	-24.2%	-36.5%
Air Arabia PJSC	UAE	1.2	9.7%	-31.4%	-40.4%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Dubai PSC	UAE	3.0	-4.8%	0.5%	-0.5%
Jarir Marketing Company SJSC	KSA	3.7	-3.3%	-23.1%	-29.5%
Saudia Dairy and Foodstuff Company SJSC	KSA	1.0	-3.2%	-12.4%	-15.4%
Saudi Research and Marketing Group SJSC	KSA	1.1	-3.2%	-25.4%	-33.1%
Company for Cooperative Insurance SJSC	KSA	1.9	-2.5%	-15.7%	-24.4%

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

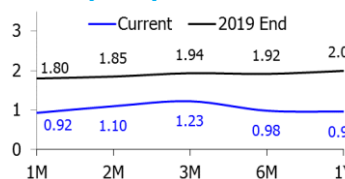
- Saudi Arabia's CPI rose 1.2% in February from a year earlier, boosted by food price hikes, while prices dropped for other items as the coronavirus outbreak started to impact consumer spending. – [Zawya](#)
- UAE banks announce initiatives including deferment of instalments for loans, refund of credit card processing fees, and zero service fees on utility bill payments - [Zawya](#)

## Value Traded & Advances/Decline Ratio

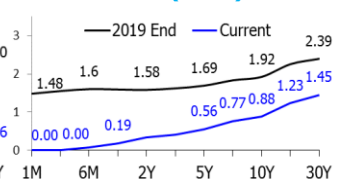
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,780	206	9	192	5	1,252
Kuwait	177	164	15	127	22	147
UAE	160	132	15	79	38	121
Qatar	73	46	5	41	-	70
Bahrain	1	44	19	18	7	3
Oman	3	121	8	50	63	12
<b>Total</b>	<b>2,195</b>	<b>713</b>	<b>71</b>	<b>507</b>	<b>135</b>	<b>1,603</b>

## Yield Curve & CDS Watch

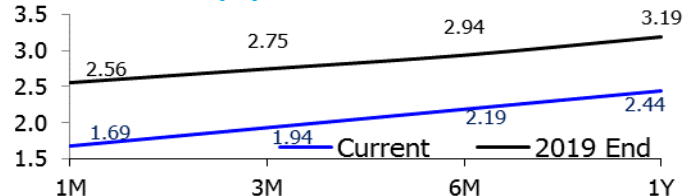
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	175.8	58.5	232.4	58.5
Abu-Dhabi	140.6	34.8	155.0	34.6
Dubai	307.6	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	152.9	36.8	181.0	36.5
Oman	479.0	266.0	637.0	199.0
Bahrain	501.6	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.	1.1	-	0.5	0.8
Kuwait	1.2	0.2	2.9	2.4
KSA**	1.4	0.4	3.4	3.8
UAE	1.5	0.5	2.8	3.1
Qatar	0.9	-0.2	3.6	3.3
Oman	2.3	1.2	10.3	10.8
Bahrain	1.7	0.6	4.4	8.9
Euro Region	-0.4	-1.5	-0.5	-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	Low
Gold \$/oz	1,613.3	0.2	1.8	6.3	1,679.6	1,270.3
Silver \$/oz	14.4	1.1	-13.4	-19.1	19.6	12.0
IPE Brent \$/bbl	27.4	0.9	-45.8	-58.5	74.5	26.4
Bitcoin/USD	6,692.2	-1.1	-21.5	-6.6	12,921	4,088.3
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.9	-1.3	-2.9	1.1	1.1
Yen (1 USD =)	111.2	-0.0	2.9	2.4	112.2	102.3
KWD (1 USD =)	0.3	0.9	3.1	4.1	0.3	0.3
CNY (1 EUR =)	7.1	0.7	1.7	2.1	7.2	6.7
CBOE VIX index	64.0	3.7	59.4	364.1	82.7	11.5

- The economic downturn and job losses caused by the coronavirus pandemic would be worse than the 2008 recession – [WTO](#)
- In U.S., orders for non-defense, core capital goods excluding aircraft, a closely watched proxy for business spending plans, dropped 0.8% in February after rising by 1.0% in January – [Reuters](#)