

## 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	472	119	-0.3	2.2	4.2	5.0	6.5	15
Saudi (TASI)	2,434	9,078	-0.1	4.3	4.5	6.5	8.7	23
Qatar (QE Index)	143	10,085	-1.8	-3.7	-3.4	3.5	0.5	17
Abu Dhabi (ADI)	215	5,662	0.1	1.2	12.2	7.3	5.9	16
Kuwait All Share Index (PR)	111	5,700	0.2	-1.4	2.8	4.9	-	21
Kuwait All Share Index (TR)	111	6,862	0.2	-1.4	2.8	8.6	-	21
Dubai (DFMGI)	76	2,543	-1.0	-4.2	2.0	-8.2	-4.0	12
Bahrain (BAH)	21	1,488	0.1	1.7	-0.1	3.2	4.7	9
Oman (Muscat SM)	11	3,561	-0.1	-2.5	-2.7	-10.5	-7.9	9
<b>Developed markets</b>								
MSCI World Index	50,812	2,788	-0.7	4.7	3.6	9.2	12.4	28
U.S. (S&P 500)	34,951	3,877	-0.8	4.4	3.2	12.2	14.7	30
U.K. (FTSE)	2,707	6,612	-0.2	3.2	2.3	-3.0	1.9	17
Japan (Topix)	6,875	1,938	0.5	7.2	7.4	3.3	8.2	19
<b>Emerging markets</b>								
MSCI EM Index	8,041	1,398	-2.3	5.1	8.2	4.7	13.7	20
China (Shanghai Indx.)	6,685	3,818	-1.5	4.6	4.9	3.5	5.9	16
India (Sensex)	1,306	49,744	-2.3	7.5	4.2	13.4	16.7	31

## 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	1,845	35	-0.4	-0.1	-1.1	-	-	33
SABIC	83	104	1.0	3.2	2.6	-0.2	7.7	-
Saudi Telecom	61	115	-0.9	2.1	8.7	15.0	11.8	21
Al-Rajhi Bank	56	85	0.4	16.9	14.8	20.2	19.0	20
NCB	36	45	-0.8	7.5	4.3	4.4	11.8	12
<b>United Arab Emirates</b>								
ETISALAT	47	20	-0.7	-	16.9	4.3	3.4	19
FAB	45	15	0.7	1.9	16.7	9.9	13.3	16
TAQA	43	1	3.7	-3.4	-2.8	22.6	25.5	40
Intl. Holding Co.	23	47	-	1.7	11.4	219.9	107.6	39
Emirates NBD	20	11	-1.3	-2.2	10.2	10.6	10.3	11
<b>Kuwait</b>								
NBK	19	830	-0.6	-4.9	-1.2	8.1	8.3	26
KFH	18	724	0.6	0.3	6.9	17.8	18.0	38
Zain	9	621	-0.3	-3.0	2.5	10.9	11.8	14
Boubyan Bank	5	545	-0.2	-4.6	-4.0	12.0	13.6	56
Agility	5	728	0.7	-3.3	7.7	9.6	23.4	24
<b>Qatar</b>								
Qatar National Bank	42	16	-2.0	-8.3	-7.9	8.9	5.9	14
Industries Qatar	19	12	-3.2	-2.8	7.3	2.4	2.3	36
Ezdan Holding	12	2	-1.9	-5.8	-10.5	16.7	1.0	-
Qatar Islamic Bank	11	16	-2.9	-1.2	-4.6	17.9	11.4	13
Masraf Al Rayan	9	4	-1.9	-3.1	-7.0	0.5	3.6	15

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Knowledge Economic City Co	KSA	1.5	10.0%	47.7%	42.9%
Saudi Pharma & Medical Appliances Corp	KSA	1.4	5.9%	11.6%	8.2%
National Building and Marketing Co	KSA	1.2	4.7%	6.8%	-17.6%
TAQA	UAE	42.9	3.7%	-3.4%	-2.8%
Commercial Bank	Qatar	4.9	3.2%	2.5%	-0.1%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Refreshments	UAE	2.3	-4.9%	57.7%	447.7%
Damac Properties Dubai	UAE	1.9	-4.2%	-14.9%	-12.3%
Aramex	UAE	1.6	-4.2%	-9.3%	-10.5%
Ooredoo	Qatar	6.6	-3.4%	-10.8%	-0.4%
Industries Qatar	Qatar	19.4	-3.2%	-2.8%	7.3%

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

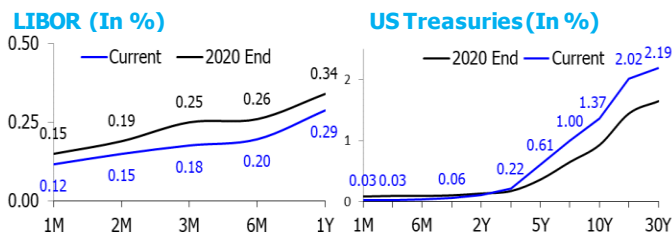
## Market News

- Online sales in the UAE surged by 255 percent in 2020 to hit \$412 million and is expected to reach \$619 million by 2025, with a compound annual growth (CAGR) of 8.5 percent – [Zawya](#)
- Companies that choose to set up or relocate their headquarters in Saudi Arabia will not have Saudization forced on them, according to the Saudi Investment Minister – [Zawya](#)

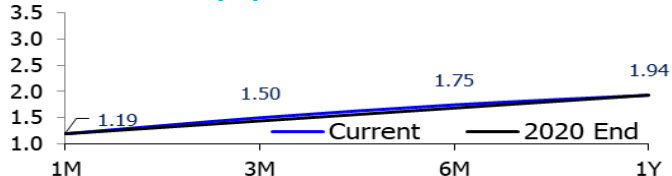
## Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,942	206	95	98	13	2,594
Kuwait	106	166	59	47	60	145
UAE	291	122	13	30	79	244
Qatar	90	46	10	31	5	70
Bahrain	4	44	13	5	26	2
Oman	2	121	5	14	102	4
<b>Total</b>	<b>4,435</b>	<b>705</b>	<b>195</b>	<b>225</b>	<b>285</b>	<b>3,059</b>

## Yield Curve & CDS Watch



## KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	63.4	67.4	232.4	62.0
Abu-Dhabi	41.5	39.6	155.0	37.4
Dubai	110.9	113.8	324.6	97.7
Kuwait	39.2	38.2	84.0	35.0
Qatar	42.5	38.6	181.0	37.3
Oman	227.0	217.5	637.0	202.0
Bahrain	254.6	254.3	508.5	169.9
Lebanon	-	-	13,893.4	9,664.6

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.6	1.4
Kuwait	1.1	1.0	0.7	2.6
KSA**	0.5	0.4	0.8	2.3
UAE	0.1	-0.0	0.5	1.5
Qatar	0.6	0.5	3.1	1.9
Oman	2.2	2.1	3.4	5.2
Bahrain	1.5	1.4	3.8	5.0
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 High	52-Week Low
Gold \$/oz	1,808.7	1.5	-2.0	-4.6	2,063.2	1,469.8
Silver \$/oz	28.2	3.5	4.3	6.8	29.2	12.0
IPE Brent \$/bbl	65.2	3.7	16.8	25.9	65.2	19.3
Bitcoin/USD	54,173.7	-5.8	63.5	86.9	57,492.9	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.2	0.3	0.1	-0.5	1.2	1.1
Yen (1 USD =)	105.1	-0.4	0.4	1.8	111.2	102.3
KWD (1 USD =)	0.3	0.1	-0.1	-0.5	0.3	0.3
CNY (1 EUR =)	6.5	0.1	0.6	-1.0	7.2	6.4
CBOE VIX index	23.5	6.3	-29.1	3.1	82.7	20.0

- President Joe Biden launched changes to the U.S. coronavirus aid program for small businesses to try to reach those businesses left behind in previous rounds – [Reuters](#)
- Average new home prices in China grew by 3.9% y-o-y in January, despite several rounds of government cooling measures – [Reuters](#)