

## 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	353	93	1.6	6.7	-19.8	-2.0	-5.2	15
Saudi (TASI)	2,091	6,875	1.0	5.7	-18.1	-0.6	-5.8	16
Qatar(QE Index)	126	8,930	1.1	8.8	-14.3	-5.0	-5.7	13
Abu Dhabi (ADI)	124	4,179	1.0	11.9	-17.7	-2.4	-2.1	11
Kuwait All Share Index (PR)	88	4,829	3.2	0.1	-23.1	-1.3	-	11
Kuwait All Share Index (TR)	88	5,711	3.3	1.0	-21.3	2.1	-	11
Dubai (DFMGI)	58	1,940	2.9	9.5	-29.8	-17.5	-13.8	5
Bahrain (BAX)	21	1,308	1.8	-3.2	-18.8	-0.9	-1.3	10
Oman(Muscat SM)	12	3,603	1.7	4.5	-9.5	-13.4	-10.5	8
<b>Developed markets</b>								
MSCI World Index	34,986	2,007	2.6	8.3	-14.9	3.1	2.6	16
U.S. (S&P 500)	24,156	2,846	3.1	10.1	-11.9	6.9	6.5	19
U.K. (FTSE)	1,962	5,791	-0.9	2.1	-23.2	-7.5	-3.7	13
Japan (Topix)	5,090	1,434	2.0	2.2	-16.7	-0.6	-2.0	13
<b>Emerging markets</b>								
MSCI EM Index	4,774	896	1.5	5.6	-19.6	-2.3	-3.0	11
China (Shanghai Indx.)	4,658	2,963	1.6	2.8	-7.3	-4.5	-8.0	12
India (Sensex)	773	30,690	-	4.1	-25.6	1.4	1.5	17

## 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	1,655	31	-	3.2	-11.8	-	-	19
SABIC	63	79	1.9	12.3	-16.3	-7.6	-2.0	42
Saudi Telecom	50	94	2.7	6.9	-8.2	10.7	8.2	18
Al-Rajhi Bank	36	54	1.3	0.7	-17.1	8.9	6.5	13
NCB	29	36	0.1	3.9	-26.8	13.2	-4.0	9
<b>United Arab Emirates</b>								
ETISALAT	36	15	2.4	9.7	-6.0	-4.6	6.5	15
FAB	36	12	-	23.7	-21.2	3.6	-0.3	11
Emirates NBD	15	9	3.5	21.7	-32.3	4.1	-1.8	4
DP World	13	16	2.0	3.3	18.3	-9.6	-8.2	11
Intl. Holding Co.	10	20	13.1	35.2	214.5	125.5	77.8	69
<b>Kuwait</b>								
NBK	17	758	6.3	5.3	-25.6	8.3	2.9	13
KFH	15	655	4.5	3.6	-19.2	13.6	6.8	18
Zain	7	478	1.3	-7.4	-20.3	0.9	-0.9	10
Boubyan Bank	5	487	2.5	0.1	-20.2	13.0	8.7	25
Agility	3	562	2.2	-1.2	-31.3	8.5	2.2	11
<b>Qatar</b>								
Qatar National Bank	47	19	1.1	10.1	-10.2	7.5	5.3	12
Industries Qatar	12	7	-0.1	5.6	-31.7	-14.2	-13.6	17
Qatar Islamic Bank	10	16	2.0	8.3	1.4	15.3	8.7	13
Masraf Al Rayan	8	4	0.9	4.3	-3.6	-3.6	-4.8	13
Mesaieed Petro	7	2	1.5	39.0	-19.1	11.0	-5.2	21

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	9.7	13.1%	35.2%	214.5%
Dubai Financial Market	UAE	1.5	7.9%	25.3%	-27.9%
National Bank of Kuwait	Kuwait	16.7	6.3%	5.3%	-25.6%
Burgan Bank	Kuwait	1.8	5.9%	4.4%	-29.6%
Arabian Centres Company	KSA	2.8	5.1%	3.3%	-25.2%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Al Khalij Commercial Bank	Qatar	1.2	-3.0%	-0.4%	-6.7%
Alinma Bank	KSA	8.2	-2.8%	-1.5%	-19.2%
Saudi Investment Bank	KSA	2.5	-2.0%	1.0%	-30.0%
Rabigh Refining and Petrochemical	KSA	3.2	-1.7%	28.2%	-36.7%
National Petrochemical Company	KSA	2.6	-1.6%	7.6%	-15.4%

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

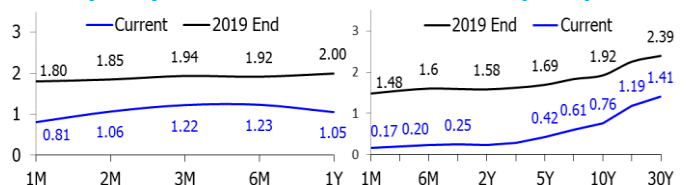
- GCC economies will rebound strongly in 2021 as the Covid-19 situation is expected to normalize. In 2020, UAE, Saudi Arabia, Kuwait and Qatar expected to contract by 3.5%, 3.9%, 1.1% and 4.3% respectively- [IMF](#)
- Kuwait issues \$777.83m in treasury bills at an average interest rate of 1.25%- [Zawya](#)

## Value Traded & Advances/Decline Ratio

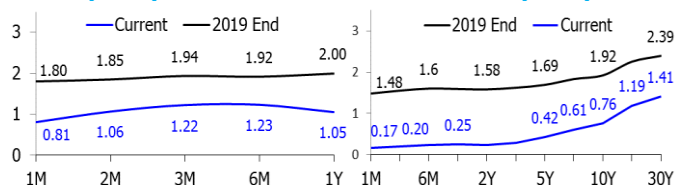
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	911	206	157	42	7	1,328
Kuwait	179	164	46	78	40	139
UAE	107	132	47	33	52	123
Qatar	64	46	43	3	-	70
Bahrain	1	44	19	9	16	3
Oman	2	121	27	19	75	10
<b>Total</b>	<b>1,266</b>	<b>713</b>	<b>339</b>	<b>184</b>	<b>190</b>	<b>1,673</b>

## Yield Curve & CDS Watch

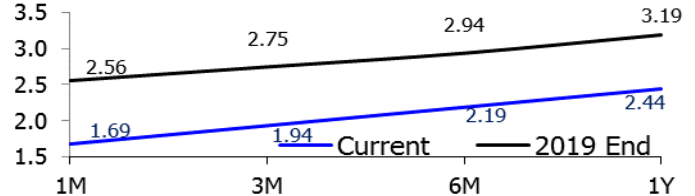
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	154.1	58.5	232.4	58.5
Abu-Dhabi	128.7	34.8	155.0	34.6
Dubai	303.5	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	132.5	36.8	181.0	36.5
Oman	402.5	266.0	637.0	199.0
Bahrain	490.7	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.	0.8	-	0.4	0.7
Kuwait	1.2	0.4	1.9	2.6
KSA**	0.3	-0.5	3.2	3.5
UAE	0.9	0.1	2.1	2.6
Qatar	0.7	-0.1	3.2	3.0
Oman	2.3	1.4	9.8	9.9
Bahrain	1.1	0.3	4.4	7.6
Euro Region	-0.4	-1.2	-0.6	-0.4

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	52-Week Low
Gold \$/oz	1,727.7	0.8	10.0	13.9	1,727.7	1,270.3
Silver \$/oz	15.8	2.3	13.2	-11.3	19.6	12.0
IPE Brent \$/bbl	29.6	-6.7	30.2	-55.2	74.5	22.7
Bitcoin/USD	6,879.8	0.2	7.1	-4.0	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.6	-0.5	-2.1	1.1	1.1
Yen (1 USD =)	107.2	-0.5	-0.3	-1.3	112.2	102.3
KWD (1 USD =)	0.3	-0.8	-1.5	1.9	0.3	0.3
CNY (1 EUR =)	7.0	-0.1	-0.5	1.2	7.2	6.7
CBOE VIX index	37.8	-8.3	-29.5	174.0	82.7	11.5