

## 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	419	110	-0.4	-4.5	-5.3	2.6	-2.5	15
Saudi (TASI)	2,233	7,837	-0.5	-5.0	-6.6	3.2	-3.6	18
Qatar (QE Index)	136	9,749	-1.0	-6.6	-6.5	-3.4	-4.9	14
Abu Dhabi (ADI)	144	5,063	0.5	-1.8	-0.3	2.9	1.6	13
Kuwait All Share Index (PR)	118	6,174	-0.6	-2.4	-1.7	6.1	-	15
Kuwait All Share Index (TR)	118	7,134	-0.6	-2.4	-1.7	9.9	-	15
Dubai (DFMGI)	80	2,735	0.0	-2.0	-1.1	-9.2	-6.6	7
Bahrain (BAX)	27	1,662	-0.0	0.3	3.2	7.9	2.7	12
Oman (Muscat SM)	13	4,160	0.8	2.0	4.5	-10.7	-9.1	9
<b>Developed markets</b>								
MSCI World Index	44,346	2,431	0.0	3.8	3.1	9.8	6.7	20
U.S. (S&P 500)	29,539	3,380	0.0	4.8	4.6	12.9	10.0	24
U.K. (FTSE)	2,587	7,409	0.0	1.7	-1.8	0.5	1.4	16
Japan (Topix)	5,896	1,703	0.0	1.1	-1.1	3.3	2.8	15
<b>Emerging markets</b>								
MSCI EM Index	5,932	1,106	0.0	4.1	-0.7	5.6	2.3	15
China (Shanghai Indx.)	4,805	3,057	0.0	-2.0	-4.4	-3.0	-2.1	12
India (Sensex)	1,076	41,258	0.0	1.3	0.0	13.2	7.1	22

## 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	1,749	33	-0.9	-4.0	-7.0	-	-	18
SABIC	65	81	-1.2	-7.5	-13.8	-6.1	-3.1	43
Saudi Telecom	46	87	1.6	-4.7	-14.5	9.0	5.4	16
Al-Rajhi Bank	43	64	0.3	-3.9	-2.4	14.6	9.4	15
NCB	37	46	-0.2	-1.6	-6.2	18.4	0.5	12
<b>United Arab Emirates</b>								
FAB	44	15	0.9	-3.5	-1.5	12.5	3.3	14
ETISALAT	38	16	0.2	-1.5	-2.0	-4.6	8.9	15
Emirates NBD	23	13	-0.4	-4.7	0.8	15.2	8.0	5
ADCB	14	8	-0.4	-0.8	-4.2	0.0	-0.2	11
Dubai Islamic Bank	11	6	0.0	-0.4	3.3	0.8	0.6	8
<b>Kuwait</b>								
NBK	22	1,021	-0.1	-2.8	-4.6	16.9	7.7	17
KFH	18	807	-1.1	-3.6	-0.5	19.5	11.0	22
Zain	8	573	-0.7	-0.5	-4.5	5.4	0.5	11
Boubyan Bank	6	634	-0.8	-2.0	-1.1	23.4	12.8	31
Agility	5	809	-1.2	-4.8	-1.1	22.5	9.4	16
<b>Qatar</b>								
Qatar National Bank	49	19	-0.9	-5.9	-6.6	9.0	4.6	12
Industries Qatar	15	9	-2.7	-9.1	-12.0	-8.5	-10.0	21
Qatar Islamic Bank	10	16	0.4	-3.8	4.8	13.8	8.5	13
Masraf Al Rayan	8	4	-0.2	-2.2	1.8	-1.4	-3.6	14
Mesaieed Petro	6	2	-4.0	-14.9	-25.8	6.7	-7.7	27

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dar Al Arkan Real Estate Dev Co	KSA	2.8	4.1%	-1.4%	-11.9%
Abu Dhabi National Energy Company	UAE	1.2	2.9%	48.9%	34.4%
Mashreqbank	UAE	3.5	2.3%	2.3%	2.4%
Network International Holdings	UAE	4.1	2.1%	3.8%	-1.6%
Saudi Telecom Company	KSA	46.4	1.6%	-4.7%	-14.5%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi British Bank	KSA	15.4	-4.7%	-11.7%	-18.7%
Qatar Aluminum Manufacturing Company	Qatar	1.0	-4.6%	-12.7%	-12.9%
Mesaieed Petrochemical Holding Co	Qatar	6.4	-4.0%	-14.9%	-25.8%
Southern Province Cement Company	KSA	2.4	-3.5%	-8.8%	-1.4%
Company for Cooperative Insurance	KSA	2.5	-3.5%	-0.3%	-2.5%

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

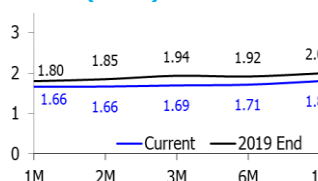
- The global growth was earlier projected to rise from 2.9% in 2019 to 3.3% in 2020 and 3.4% in 2021. However, given the economic repercussions of the coronavirus, global economy could be looking at a downward revision of .01 to .02 percentage points in 2020 and 2021. – [IMF](#)
- Japan's economy shrank at the fastest pace in almost six years in the December quarter as last year's sales tax hike hit consumer and business spending. – [Reuters](#)

## Value Traded & Advances/Decline Ratio

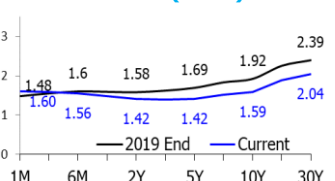
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	697	206	43	156	7	1,097
Kuwait	91	164	64	78	22	148
UAE	33	132	40	44	48	87
Qatar	40	46	4	41	1	60
Bahrain	2	44	31	5	8	2
Oman	7	121	34	20	67	6
<b>Total</b>	<b>871</b>	<b>713</b>	<b>216</b>	<b>344</b>	<b>153</b>	<b>1,400</b>

## Yield Curve & CDS Watch

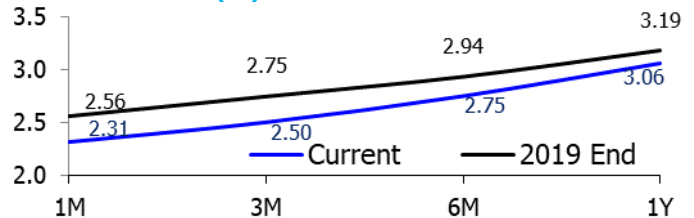
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	61.9	58.5	96.1	58.5
Abu-Dhabi	39.0	34.8	62.7	34.6
Dubai	94.5	91.0	148.5	90.6
Kuwait	34.6	44.9	64.2	30.4
Qatar	41.8	36.8	76.4	36.5
Oman	199.0	266.0	347.5	199.0
Bahrain	172.2	167.1	299.1	158.5

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.4	1.6
Kuwait	2.5	0.9	1.8	2.4
KSA**	1.9	0.3	2.1	2.7
UAE	1.6	0.0	1.8	2.2
Qatar	1.9	0.3	2.6	2.4
Oman	2.3	0.7	3.3	4.9
Bahrain	2.4	0.8	4.4	4.5
Euro Region	-0.5	-2.0	-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	1,584.3	0.0	-0.3	4.4	1,589.8	1,270.3
Silver \$/oz	17.7	0.0	-1.7	-0.6	19.6	14.3
IPE Brent \$/bbl	57.3	0.0	-1.4	-13.2	74.5	53.4
Bitcoin/USD	9,912.9	-4.4	6.3	38.3	12,921	3,566.1
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.0	-2.4	-3.4	1.1	1.1
Yen (1 USD =)	109.7	0.0	1.3	1.0	112.2	105.3
KWD (1 USD =)	0.3	0.0	0.4	0.6	0.3	0.3
CNY (1 EUR =)	7.0	0.0	0.7	0.3	7.2	6.7
CBOE VIX index	13.7	0.0	-27.4	-0.7	36.1	11.5