

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	480	121	0.8	0.9	5.9	6.1	6.1	15
Saudi (TASI)	2,438	9,248	1.2	1.1	6.4	7.9	8.3	24
Qatar(QE Index)	144	10,063	-1.4	-0.8	-3.6	4.9	-0.1	18
Abu Dhabi (ADI)	218	5,711	0.8	0.8	13.2	7.4	5.3	17
Kuwait All Share Index (PR)	111	5,678	-0.1	0.5	2.4	4.5	-	22
Kuwait All Share Index (TR)	111	6,836	-0.1	0.5	2.4	8.1	-	22
Dubai (DFMGI)	77	2,569	0.7	0.7	3.1	-7.2	-4.6	13
Bahrain (BAH)	21	1,470	-0.1	0.3	-1.3	2.1	4.6	9
Oman(Muscat SM)	11	3,623	0.0	0.3	-1.0	-10.2	-7.7	9
Developed markets								
MSCI World Index	50,812	2,768	-0.6	1.5	2.9	9.8	11.5	28
U.S. (S&P 500)	34,896	3,870	-0.8	1.6	3.0	12.9	14.1	30
U.K. (FTSE)	2,690	6,614	0.4	2.0	2.4	-2.2	1.3	19
Japan (Topix)	6,638	1,895	-0.4	1.6	5.0	3.5	6.6	19
Emerging markets								
MSCIEM Index	8,041	1,360	-0.2	1.5	5.3	4.8	11.4	20
China (Shanghai Indx.)	6,429	3,678	-1.2	-0.0	1.0	2.6	4.1	15
India (Sensex)	1,309	50,297	0.9	2.4	5.3	13.9	15.3	31

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,837	34	-0.1	-	-1.6	-	-	33
SABIC	84	105	0.6	1.4	3.4	-	7.1	-
Saudi Telecom	63	117	1.6	-	10.8	14.9	11.8	21
Al-Rajhi Bank	60	90	2.5	0.1	21.6	23.3	21.4	21
NCB	40	50	3.3	5.6	15.1	8.3	12.4	14
United Arab Emirates								
ETISALAT	48	20	-0.2	-0.1	20.2	5.8	2.3	20
FAB	44	15	1.8	1.5	15.7	8.6	11.8	16
TAQA	43	1	-	-	-3.5	20.2	25.3	40
Intl. Holding Co.	24	48	1.3	1.3	13.1	223.0	116.6	39
Emirates NBD	19	11	0.4	0.4	8.7	9.3	9.7	11
Kuwait								
NBK	19	836	0.2	1.3	-0.5	7.8	8.1	26
KFH	18	726	0.4	0.6	7.2	17.9	18.0	38
Zain	9	625	-0.6	-0.3	3.1	10.0	10.8	15
Boubyan Bank	6	566	0.2	2.5	-0.4	13.1	13.9	59
Agility	5	677	-0.1	2.6	0.1	6.4	20.0	23
Qatar								
Qatar National Bank	43	17	-1.5	-0.8	-5.5	11.7	5.9	14
Industries Qatar	19	11	-4.7	-2.8	3.5	2.6	0.9	34
Ezdan Holding	11	2	-1.6	-1.0	-12.5	18.9	-0.8	-
Qatar Islamic Bank	10	16	0.2	2.4	-6.6	18.2	10.0	13
Masraf Al Rayan	9	4	-4.8	-5.4	-8.2	3.5	3.3	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar The Economic City	KSA	2.2	5.3%	7.9%	6.6%
Fawaz Abdulaziz Alhokair Co	KSA	1.1	4.5%	4.7%	-6.9%
Saudi Real Estate Co	KSA	1.1	3.9%	14.2%	17.1%
NCB	KSA	39.9	3.3%	5.6%	15.1%
Aldar Properties	UAE	8.0	3.0%	2.5%	19.0%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Masraf Al Rayan	Qatar	8.6	-4.8%	-5.4%	-8.2%
Industries Qatar	Qatar	18.7	-4.7%	-2.8%	3.5%
Knowledge Economic City Co	KSA	1.6	-3.5%	-2.0%	47.5%
Qatar Aluminum Manufacturing Co	Qatar	1.7	-3.0%	1.2%	15.3%
Qatar Navigation	Qatar	2.3	-2.3%	-2.2%	1.9%

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

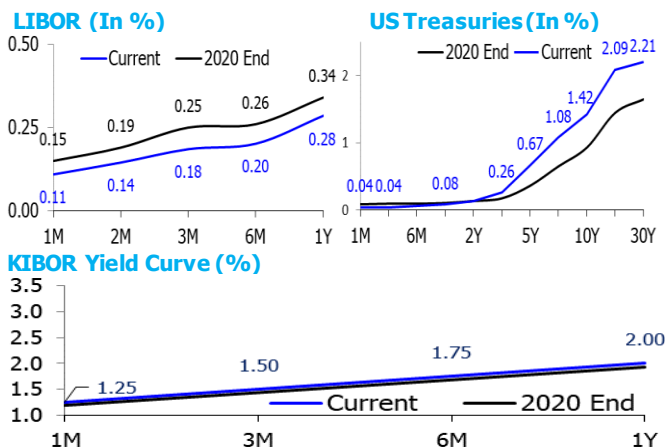
Market News

- Kuwait's Emir Sheikh Nawaf Al-Ahmed Al-Sabah issued a decree on Tuesday approving a new Cabinet led by Prime Minister Sheikh Sabah Khaled Al-Hamad Al-Sabah – [Zawya](#)
- Sovereign borrowings in the UAE and Saudi Arabia will remain elevated this year, although slightly down by just \$6.6 billion to \$51.4 billion – [S&P](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,070	206	132	62	12	2,884
Kuwait	130	166	52	54	60	153
UAE	299	122	27	22	73	269
Qatar	84	46	16	27	3	73
Bahrain	1	44	17	2	25	2
Oman	2	121	14	9	98	4
Total	4,586	705	258	176	271	3,385

Yield Curve & CDS Watch



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	102.6
Kuwait	39.2	38.2	84.0	38.9
Qatar	42.5	38.6	181.0	37.3
Oman	228.0	217.5	637.0	208.0
Bahrain	254.5	254.3	508.5	171.6
Lebanon	-	-	13,893.4	9,664.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.7	1.4
Kuwait	1.1	1.0	1.0	2.6
KSA**	0.5	0.5	0.8	2.4
UAE	0.1	-0.0	0.5	1.6
Qatar	0.1	-0.0	3.1	2.0
Oman	2.2	2.1	3.1	4.9
Bahrain	1.7	1.6	3.5	5.1
Euro Region	-0.6	-0.6	-0.6	-0.4

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	Low
Gold \$/oz	1,738.1	0.8	0.3	-8.4	2,063.2	1,469.8
Silver \$/oz	26.8	0.9	0.5	1.5	29.2	12.0
IPE Brent \$/bbl	62.7	-1.6	-5.2	21.0	67.0	19.3
Bitcoin/USD	48,516.4	-2.2	7.2	67.3	57,492.9	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.3	0.1	-1.0	1.2	1.1
Yen (1 USD =)	106.7	-0.1	0.1	3.3	111.2	102.3
KWD (1 USD =)	0.3	-	-	-0.5	0.3	0.3
CNY (1 EUR =)	6.5	0.1	-	-0.8	7.2	6.4
CBOE VIX index	24.1	3.2	-13.8	5.9	82.7	20.0

- US faces a \$2.59 trillion shortfall in infrastructure needs that requires a massive jump in government spending – [American Society of Civil Engineers](#)
- China's services sector activity grew at its slowest pace in 10 months in February as firms struggled with sluggish demand and high costs – [Reuters](#)