

#### Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
Saudi (TASI)	3,254	12,808	0.0	1.7	13.5	25.9	22.5
S&P GCC Composite	700	170	0.0	2.5	13.2	22.7	14.8
Abu Dhabi (ADI)	471	9,672	-0.1	3.8	13.9	59.1	22.6
Qatar (QE Index)	189	13,592	1.0	5.0	16.9	15.7	17.4
Kuwait All Share Index (TR)	154	9,685	0.3	2.9	11.6	16.5	13.6
Kuwait All Share Index (PR)	154	7,862	0.3	2.9	11.6	12.6	13.6
Dubai (DFMGI)	98	3,419	-0.9	1.9	7.0	36.2	13.1
Bahrain (BAX)	31	2,062	3.5	5.0	14.7	21.7	9.5
Oman (Muscat SM)	15	4,202	0.4	3.6	1.8	-9.6	11.0
S&P GCC Shariah	-	1,324	-0.0	2.3	13.5	14.1	24.2
<b>Developed Markets</b>							
MSCI World Index	57,490	2,820	-2.7	-5.3	-12.8	33.6	20.1
U.S. (S&P 500)	38,551	4,201	-3.0	-4.0	-11.9	49.5	21.7
Japan (Topix)	5,749	1,767	-4.2	-6.3	-11.3	34.4	11.4
U.K. (FTSE)	2,557	6,959	-0.4	-6.7	-5.8	7.7	12.9
<b>Emerging Markets</b>							
MSCI EM Index	7,479	1,107	-3.3	-5.5	-10.1	6.5	13.4
China (Shanghai Indx.)	6,475	3,465	-4.1	-4.5	-9.2	14.6	1.3
India (Sensex)	1,386	52,927	-2.6	-5.9	-9.1	50.7	14.7

#### Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	93	154	-1.4	-4.1	8.5	54.5	26
Saudi Aramco	40	45	0.4	7.8	25.1	-	27
SABIC	25	139	1.6	11.6	19.8	-	20
Saudi National Bank	24	68	-0.1	-1.0	4.8	-11.2	20
Riyadh Bank	17	37	2.1	3.5	35.6	46.6	21
<b>United Arab Emirates</b>							
FAB	41	22	-0.4	8.7	19.3	55.5	20
ETISALAT	34	36	0.6	3.3	13.9	63.5	34
Intl. Holdings Co.	24	185	-0.2	-1.7	21.7	614.0	57
Abu Dhabi Commercial Bank	20	11	2.3	-0.2	25.9	57.1	15
Emirates NBD Bank	10	15	-0.7	4.5	10.3	-	11
<b>Kuwait</b>							
NBK	25	1,112	1.1	5.4	11.5	20.2	24
KFH	15	999	0.4	5.8	20.1	45.6	34
Zain	4	628	-0.6	1.3	5.5	-11.3	16
Agility	4	1,029	-0.1	1.3	8.9	80.1	61
Boubyan Bank	3	841	1.6	2.2	6.5	18.6	62
<b>Qatar</b>							
Qatar National Bank	28	23	-1.3	6.4	14.9	30.4	18
Qatar Islamic Bank	11	22	1.3	5.6	21.5	38.3	16
Industries Qatar	9	20	3.0	9.3	29.1	92.9	15
Masraf Al Rayan	9	5	0.1	2.5	10.4	-24.9	22
Commercial Bank	7	7	-1.2	2.7	5.0	6.7	14

#### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Qatar Aluminum Manufacturing Company QPSC	Qatar	1.9	10.0%	13.6%	40.6%
SABIC Agri-Nutrients Company SJSC	KSA	9.8	6.5%	25.3%	12.9%
Saudi Arabian Mining Company SJSC	KSA	14.0	6.4%	21.7%	65.6%
Mesaieed Petrochemical Holding Company QPSC	Qatar	3.6	4.1%	13.4%	44.8%
Qatar Electricity and Water Company QPSC	Qatar	2.5	4.0%	5.2%	13.7%

#### Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Methanol Chemicals Company SJSC	KSA	1.4	-4.0%	11.2%	20.3%
Alinma Bank SJSC	KSA	10.7	-3.9%	-7.0%	37.7%
Mouwasset Medical Services Company SJSC	KSA	2.5	-3.8%	0.7%	20.1%
Bank Albilad Sjsc	KSA	5.9	-3.8%	-4.4%	21.5%
Abu Dhabi Islamic Bank PJSC	UAE	5.4	-3.5%	1.7%	31.0%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization  
TTM - Trailing twelve months | YTD - Year to date | \* Mcap > USD 1bn

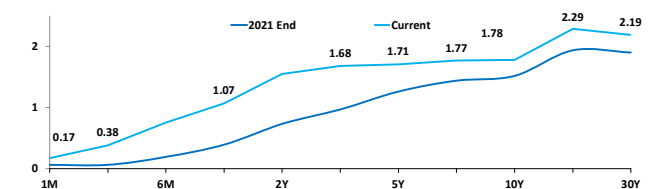
Note: \*\*12yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

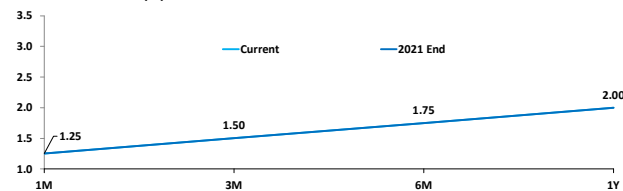
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	3,588	201	62	129	10	2,351
Abu Dhabi	580	78	16	24	38	406
Kuwait	221	156	38	77	41	233
Qatar	408	50	28	17	5	189
Dubai	82	53	7	17	29	90
<b>Total</b>	<b>4,880</b>	<b>538</b>	<b>151</b>	<b>264</b>	<b>123</b>	<b>3,270</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	56.5	73.4	47.5
Abu-Dhabi	55.6	55.7	40.5
Dubai	92.1	110.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	56.5	56.7	39.5
Oman	243.5	259.5	213.5
Bahrain	295.6	297.0	198.4

#### Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.7	1.7	1.8	-
Euro Region (Euro Deposit)	-0.6	-0.3	-0.0	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.4	2.6	0.8
KSA (Saudi Arabian Riyal Deposit)**	1.0	1.5	2.7	0.9
UAE (UAE Dirham Deposit)	0.1	1.3	2.1	0.3
Qatar (Qatar Rial Deposit)	0.1	3.3	2.5	0.7
Oman (Omani Rial Deposit)	2.1	3.1	5.2	3.4
Bahrain (Bahraini Dinar Deposit)	1.5	3.9	6.1	4.4
Last FOMC Meeting Date: Jan 25/26      Next FOMC Meeting Date: March 15/16				

#### Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,998.1	1.5	4.7	9.3	1,998.1	1,681.2
Silver \$/oz	25.7	0.0	5.1	10.3	28.2	21.5
IPE Brent \$/bbl	123.2	4.3	22.0	58.4	123.2	60.8
Bitcoin (1BTC=\$)	38,016.5	-1.1	-12.0	-17.7	67,559.0	29,786.6
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	-0.7	-3.3	-4.5	1.2	1.1
Yen (1 USD =)	115.3	0.4	0.3	0.2	116.1	107.9
KWD (1 USD =)	0.3	0.2	0.3	0.5	0.3	0.3
CNY (1 EUR =)	6.3	0.0	0.2	-0.5	6.6	6.3
CBOE VIX index	36.5	14.0	20.9	111.7	36.5	15.0

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