

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	405	107	-4.4	-7.4	-8.2	2.0	-3.1	15
Saudi (TASI)	2,246	7,628	-4.7	-7.5	-9.1	2.8	-4.3	17
Qatar (QE Index)	132	9,490	-4.5	-9.1	-9.0	-4.0	-5.0	13
Abu Dhabi (ADI)	140	4,901	-2.6	-4.9	-3.4	2.2	0.9	12
Kuwait All Share Index (PR)	115	6,072	-1.9	-4.0	-3.3	5.9	-	14
Kuwait All Share Index (TR)	115	7,016	-1.9	-4.0	-3.3	9.7	-	14
Dubai (DFMGI)	77	2,590	-5.4	-7.2	-6.3	-10.3	-7.2	7
Bahrain (BAX)	27	1,660	-0.5	0.2	3.1	7.4	2.5	13
Oman (Muscat SM)	13	4,131	-1.4	1.3	3.8	-10.8	-8.9	9
<b>Developed markets</b>								
MSCI World Index	44,346	2,141	-10.9	-8.6	-9.2	5.0	3.9	20
U.S. (S&P 500)	25,759	2,954	-11.5	-8.4	-8.6	7.4	7.0	21
U.K. (FTSE)	2,254	6,581	-11.1	-9.7	-12.8	-3.8	-0.9	15
Japan (Topix)	5,247	1,511	-9.7	-10.3	-12.2	-1.2	-0.2	13
<b>Emerging markets</b>								
MSCI EM Index	5,932	1,006	-7.3	-5.3	-9.8	2.4	0.4	14
China (Shanghai Indx.)	4,745	3,018	-5.2	-3.2	-5.6	-3.7	-2.5	12
India (Sensex)	994	38,297	-7.0	-6.0	-7.2	9.9	5.3	21

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Arabian Oil Co	1,778	33	-0.9	-2.3	-5.4	-	-	19
SABIC	63	79	-6.3	-10.1	-16.2	-7.0	-3.3	42
Saudi Telecom	44	83	-7.0	-9.5	-18.9	7.9	4.4	15
Al-Rajhi Bank	41	62	-5.5	-6.8	-5.4	14.2	8.3	15
NCB	35	44	-5.1	-5.6	-10.1	17.5	-0.3	12
<b>United Arab Emirates</b>								
FAB	43	14	-2.1	-7.5	-5.5	10.2	2.9	13
ETISALAT	37	16	-2.3	-2.9	-3.4	-3.6	7.3	16
Emirates NBD	22	13	-3.1	-8.7	-3.5	16.2	7.6	5
ADCB	14	7	-5.9	-6.8	-10.0	-0.7	-1.4	10
DP World	13	16	-0.9	16.1	24.0	-8.8	-5.0	10
<b>Kuwait</b>								
NBK	22	1,013	-1.2	-3.5	-5.3	15.6	7.1	17
KFH	18	794	-1.9	-5.1	-2.1	20.1	10.1	22
Zain	8	560	-2.8	-2.8	-6.7	5.6	1.9	11
Boubyan Bank	6	637	-1.8	-1.5	-0.6	22.1	13.4	31
Agility	5	795	-2.2	-6.5	-2.8	25.2	8.4	16
<b>Qatar</b>								
Qatar National Bank	48	19	-3.4	-7.8	-8.5	7.7	4.0	12
Industries Qatar	15	9	-0.1	-9.7	-12.5	-8.0	-9.3	21
Qatar Islamic Bank	10	16	-6.6	-6.6	1.8	15.3	8.8	13
Masraf Al Rayan	8	4	-2.0	-1.2	2.8	-0.0	-2.8	14
Mesaieed Petro	6	2	-6.8	-19.2	-29.5	4.0	-8.4	19

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Dallah Healthcare Company	KSA	1.0	8.9%	10.1%	9.6%
Arab National Bank	KSA	10.1	3.8%	-4.7%	-7.7%
Jabal Omar Development Co	KSA	7.2	1.4%	7.8%	6.4%
Doha Bank	Qatar	2.0	0.8%	-15.3%	-8.3%
Bank of Bahrain and Kuwait	Bahrain	2.2	0.6%	8.5%	11.0%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Network International Holdings	UAE	3.4	-17.4%	-11.7%	-16.2%
Seera Group Holding	KSA	1.6	-12.7%	-15.2%	-9.6%
Company for Cooperative Insurance	KSA	2.3	-12.7%	-8.3%	-10.3%
Saudi Ground Services Co	KSA	1.6	-11.7%	-13.3%	-9.3%
Vodafone Qatar	Qatar	1.2	-11.6%	-16.0%	-10.9%

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

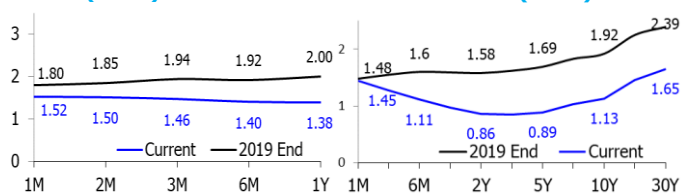
- Federal Reserve rate cuts are "a possibility" if the coronavirus outbreak intensifies into a global pandemic. – *St. Louis Fed president James Bullard*
- Japan's factory output rose more than expected in January, providing some relief for policymakers amid heightened risks of a recession as the coronavirus outbreak in China disrupts supply chains and business activity. – *Reuters*

## Value Traded & Advances/Decline Ratio

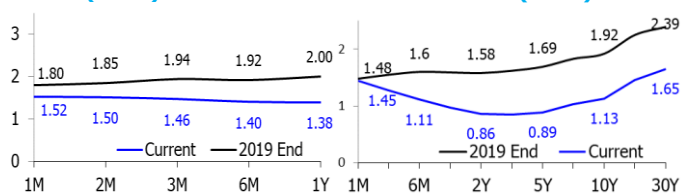
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,273	206	31	170	5	1,028
Kuwait	148	164	42	106	16	125
UAE	120	132	34	60	38	93
Qatar	99	46	4	42	-	62
Bahrain	2	44	30	6	8	2
Oman	5	121	25	39	57	6
<b>Total</b>	<b>1,648</b>	<b>713</b>	<b>166</b>	<b>423</b>	<b>124</b>	<b>1,317</b>

## Yield Curve & CDS Watch

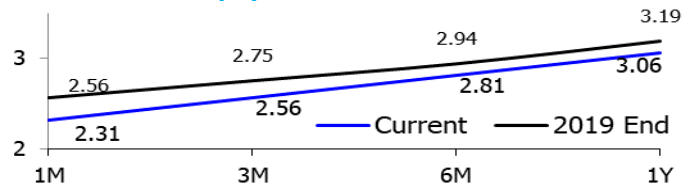
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	71.9	58.5	96.1	58.5
Abu Dhabi	42.6	34.8	62.7	34.6
Dubai	108.3	91.0	148.5	90.6
Kuwait	40.9	44.9	64.2	30.4
Qatar	46.7	36.8	76.4	36.5
Oman	297.0	266.0	347.5	199.0
Bahrain	179.4	167.1	299.1	158.5
Lebanon	-	3,314.1	13,893.4	694.2

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.3	-	1.0	1.2
Kuwait	2.5	1.2	1.7	2.4
KSA**	1.8	0.5	2.2	2.7
UAE	1.6	0.2	1.7	2.1
Qatar	1.6	0.2	2.6	2.3
Oman	2.3	0.9	3.8	5.6
Bahrain	2.2	0.8	4.4	5.0
Euro Region	-0.5	-1.8	-0.8	-0.6
Last FOMC Meeting Date: Jan 28/29 Next FOMC Mt Date: Mar 17/18				

## Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,584.7	-3.6	-0.3	4.5	1,660.4	1,270.3
Silver \$/oz	16.7	-9.8	-7.6	-6.6	19.6	14.3
IPE Brent \$/bbl	49.7	-15.1	-14.6	-24.7	74.5	51.3
Bitcoin/USD	8,527.7	-12.1	-8.6	19.0	12,921	3,698.0
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	1.7	-0.6	-1.7	1.1	1.1
Yen (1 USD =)	108.1	-3.1	-0.3	-0.5	112.2	105.3
KWD (1 USD =)	0.3	-0.2	0.7	0.9	0.3	0.3
CNY (1 EUR =)	7.0	-0.5	0.8	0.4	7.2	6.7
CBOE VIX index	39.2	129.3	107.9	184.2	39.2	11.5

- Confirmed coronavirus cases in Kuwait rose to 45; All GCC countries have tightened preventive measures. – *Kuwait Health Ministry, Khaleej Times*
- Dubai's non-oil foreign trade rose 6% to reach Dh1.37 trillion last year despite headwinds from an intensified global economic downturn. – *Khaleej Times*