

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	520	131	0.2	2.4	14.6	6.3	6.8	15
Saudi (TASI)	2,580	10,117	0.2	2.1	16.4	7.0	9.0	27
Qatar (QE Index)	152	10,914	-0.1	4.9	4.6	6.0	1.0	19
Abu Dhabi (ADI)	242	6,155	0.9	4.1	22.0	9.5	5.8	18
Kuwait All Share Index (PR)	117	6,021	0.7	4.2	8.6	7.9	-	24
Kuwait All Share Index (TR)	117	7,357	0.7	4.8	10.2	11.7	-	24
Dubai (DFMGI)	78	2,624	-0.3	2.9	5.3	-5.2	-6.0	13
Bahrain (BAX)	21	1,482	0.1	1.6	-0.5	4.4	5.7	9
Oman (Muscat SM)	12	3,697	0.8	-0.3	1.0	-8.1	-8.7	9
Developed markets								
MSCI World Index	53,804	2,916	-1.0	3.7	8.4	11.6	11.6	30
U.S. (S&P 500)	37,349	4,135	-0.7	4.1	10.1	15.7	14.6	30
U.K. (FTSE)	2,777	6,860	-2.0	2.2	6.2	-2.4	1.7	20
Japan (Topix)	6,647	1,926	-1.5	-1.4	6.7	3.2	6.5	19
Emerging markets								
MSCI EM Index	8,055	1,348	-0.1	2.4	4.4	4.9	9.8	22
China (Shanghai Indx.)	6,328	3,640	-0.1	0.9	-0.0	4.2	3.3	15
India (Sensex)	1,230	47,706	-0.5	-3.6	-0.1	11.5	13.0	29

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	1,896	36	-	-1.3	1.6	-	-	38
SABIC	96	120	0.3	2.0	18.1	-0.6	8.7	-
Saudi Telecom	66	124	-	-2.2	17.0	14.2	15.2	23
Saudi National Bank	65	54	-0.2	1.9	24.8	6.5	14.0	15
Al-Rajhi Bank	63	95	0.6	-3.6	29.3	20.1	19.9	22
United Arab Emirates								
ETISALAT	51	22	0.4	0.4	28.5	8.0	2.6	21
Intl. Holding Co.	46	93	3.8	45.6	121.2	302.0	136.8	59
FAB	43	15	0.7	-0.3	12.9	5.2	10.1	16
TAQA	42	1	-0.7	-2.1	-4.9	3.7	16.1	39
Emirates NBD	21	12	0.8	4.8	17.0	6.3	8.3	12
Kuwait								
KFH	20	730	1.0	4.6	18.6	23.5	19.6	42
NBK	20	831	0.1	3.0	3.9	9.8	10.5	27
Zain	9	610	0.8	0.8	0.7	13.7	11.8	14
Boubyan Bank	7	645	1.7	11.9	19.2	18.7	16.6	70
Agility	5	779	1.3	7.3	15.2	12.4	21.9	37
Qatar								
Qatar National Bank	46	18	-	0.1	1.0	5.6	6.9	15
Industries Qatar	22	13	0.8	10.5	21.4	5.9	4.3	40
Ezdan Holding	13	2	0.9	10.0	0.2	15.3	-2.0	-
Qatar Islamic Bank	11	18	-0.8	7.2	3.2	17.8	11.9	14
Masraf Al Rayan	9	4	-	4.9	-0.7	7.4	5.3	16

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Agriculture Development Co.	KSA	1.0	10.0%	20.5%	27.3%
Ahli Bank	Qatar	2.5	4.7%	4.7%	9.7%
Aamal Company	Qatar	1.7	4.1%	3.1%	15.2%
Dallah Healthcare Company	KSA	1.5	4.1%	15.2%	25.8%
International Holdings Company	UAE	46.1	3.8%	45.6%	121.2%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Investments	UAE	1.8	-4.9%	-3.7%	7.6%
Yamama Cement Company	KSA	1.7	-4.0%	-2.6%	9.3%
Emaar Properties	UAE	7.4	-1.8%	7.6%	7.9%
Gulf Bank	Kuwait	2.1	-1.4%	-5.9%	-5.5%
Advanced Petrochemical Co	KSA	4.6	-1.4%	8.9%	18.7%

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

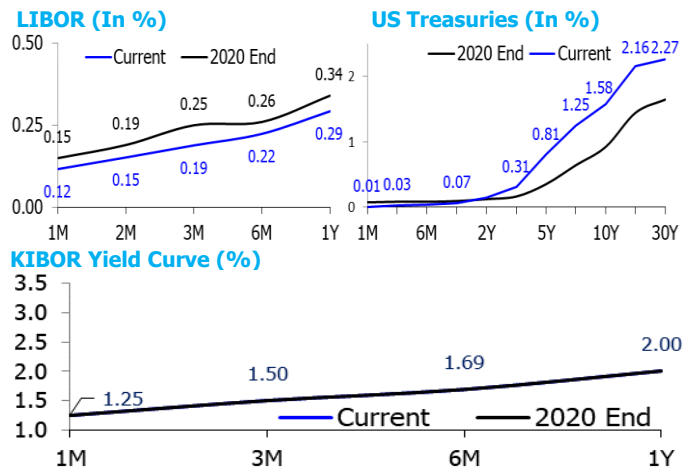
Market News

- GCC passenger car market, valued USD 26.23 billion in 2020, is projected to grow at CAGR of 8.73% in the next five years to reach USD 46.12 billion until 2026. – [TechSci Research](#)
- Mubadala Investment Company will reduce its investments in energy and commodity sectors to focus on technology, healthcare, and disruptive industries. – [Managing Director and Group CEO of Mubadala](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,438	206	92	95	19	2,770
Kuwait	183	166	74	48	44	143
UAE	388	122	29	16	77	309
Qatar	101	46	21	20	5	88
Bahrain	2	44	15	4	25	1
Oman	4	121	22	5	94	4
Total	3,116	705	253	188	264	3,316

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	65.5	67.4	203.0	60.4
Abu-Dhabi	47.6	39.6	148.9	37.4
Dubai	109.9	113.8	312.8	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	47.6	38.6	177.3	37.3
Oman	226.5	217.5	592.5	208.0
Bahrain	216.5	254.3	508.5	198.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.3	1.2	0.5	2.6
KSA**	0.5	0.5	0.7	2.5
UAE	0.1	-	0.4	1.7
Qatar	0.6	0.5	3.5	2.1
Oman	2.2	2.1	2.4	4.7
Bahrain	1.0	1.0	3.8	5.2
Euro Region	-0.6	-0.6	-0.6	-0.3

Last FOMC Meeting Date: Mar 16/17

Next FOMC Mt Date: Apr 27/28

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,777.3	0.4	4.1	-6.3	2,063.2	1,680.1
Silver \$/oz	25.9	0.2	6.1	-1.9	29.2	14.8
IPE Brent \$/bbl	66.6	-0.7	4.8	28.5	69.6	19.3
Bitcoin/USD	56,503.2	1.5	-3.9	94.9	63,564.5	6,855.0
Currency Watch						
USD (1 EUR =)	1.2	-	2.6	-1.5	1.2	1.1
Yen (1 USD =)	108.1	-0.1	-2.4	4.7	110.7	102.7
KWD (1 USD =)	0.3	0.0	-0.4	-0.9	0.3	0.3
CNY (1 EUR =)	6.5	-0.2	-0.8	-0.4	7.2	6.4
CBOE VIX index	17.3	-	-10.9	-24.0	45.4	16.3