

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,846	12,562	0.8	2.4	11.3	25.1	22.3
S&P GCC Composite	678	164	0.2	2.4	9.6	21.4	14.8
Abu Dhabi (ADI)	451	9,045	-1.2	3.9	6.6	55.6	21.1
Qatar (QE Index)	174	12,670	0.0	1.4	9.0	13.0	16.2
Kuwait All Share Index (TR)	149	9,396	0.7	3.8	8.3	16.5	13.3
Kuwait All Share Index (PR)	149	7,627	0.7	3.8	8.3	12.6	13.3
Dubai (DFMGI)	98	3,311	-0.5	3.4	3.6	34.7	13.1
Bahrain (BAX)	29	1,933	0.2	6.8	7.6	19.1	8.9
Oman (Muscat SM)	15	4,084	-0.1	-0.8	-1.1	-10.5	10.3
S&P GCC Shariah	-	1,283	0.2	3.6	10.0	14.1	24.6
Developed Markets							
MSCI World Index	59,752	2,976	-0.3	-2.7	-7.9	36.0	21.9
U.S. (S&P 500)	38,804	4,349	-0.7	-3.7	-8.8	51.2	22.0
Japan (Topix)	6,115	1,880	-0.7	-0.8	-5.6	37.2	12.2
U.K. (FTSE)	2,869	7,484	-0.4	0.3	1.4	10.3	13.7
Emerging Markets							
MSCI EM Index	7,705	1,219	-1.0	0.9	-1.0	10.0	13.7
China (Shanghai Indx.)	6,475	3,609	-0.0	2.4	-5.4	16.1	2.1
India (Sensex)	1,543	56,802	-0.3	-2.1	-2.5	54.3	16.4

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	99	164	-2.1	10.9	15.9	58.0	28
Saudi Aramco	35	39	4.1	5.1	9.6	-	24
Saudi National Bank	26	73	0.6	-1.8	12.6	-	21
SABIC	22	121	1.5	-2.9	4.3	7.9	18
Riyadh Bank	16	36	3.2	5.3	32.1	45.3	20
United Arab Emirates							
FAB	37	20	-2.4	1.0	7.2	50.0	18
ETISALAT	31	33	-0.8	-0.1	4.4	58.8	31
Intl. Holdings Co.	24	187	-0.7	22.5	22.7	615.9	58
Abu Dhabi Commercial Bank	18	10	-4.9	6.1	11.5	50.9	13
Alpha Dhabi Holdings	10	27	2.9	6.2	82.7	-	-
Kuwait							
NBK	24	1,051	0.9	1.4	5.4	17.9	22
KFH	14	936	0.6	3.3	12.5	42.5	32
Zain	4	624	-0.6	4.2	4.9	-11.5	16
Agility	4	1,030	0.1	2.6	9.0	80.2	61
Boubyan Bank	3	824	1.2	2.2	4.3	17.8	61
Qatar							
Qatar National Bank	25	21	-0.1	-5.5	2.2	25.4	16
Qatar Islamic Bank	10	20	-0.2	4.0	11.2	34.2	14
Masraf Al Rayan	8	5	1.2	1.3	7.3	21.4	22
Industries Qatar	8	18	-0.6	5.5	14.6	13.7	13
Commercial Bank	6	7	0.3	-3.9	1.8	5.6	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Seera Holding Group SJSC	KSA	1.4	5.0%	3.9%	18.3%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.2	4.4%	6.4%	8.9%
Al Qudra Holding PJSC	UAE	2.2	4.2%	7.4%	-0.2%
Saudi Arabian Oil Co	KSA	34.9	4.1%	5.1%	9.6%
Riyadh Bank SJSC	KSA	16.4	3.2%	5.3%	32.1%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank QPSC	Qatar	1.4	-9.1%	-3.6%	4.5%
Abu Dhabi Commercial Bank PJSC	UAE	18.0	-4.9%	6.1%	11.5%
First Abu Dhabi Bank PJSC	UAE	37.3	-2.4%	1.0%	7.2%
Al Rajhi Banking & Investment Corporation SJSC	KSA	98.9	-2.1%	10.9%	15.9%
Qatar Navigation QPSC	Qatar	2.2	-1.8%	-5.7%	8.0%

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

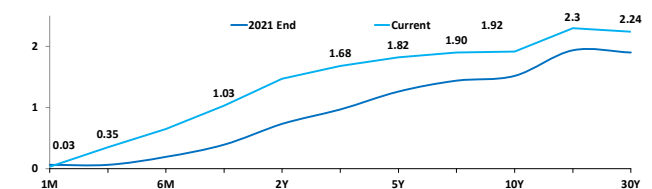
Note: **12yr for Saudi Arabia

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

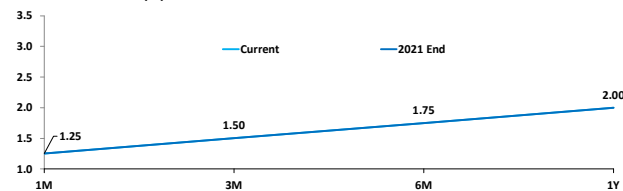
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	3,059	201	135	49	17	1,955
Abu Dhabi	441	78	17	27	34	380
Kuwait	293	156	72	35	49	220
Qatar	167	50	23	24	3	141
Dubai	70	53	16	13	24	79
Total	4,030	538	263	148	127	2,774

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	55.5	73.4	47.5
Abu-Dhabi	53.5	53.6	40.5
Dubai	92.1	110.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	51.5	51.6	39.5
Oman	243.5	259.5	213.5
Bahrain	296.0	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)	0.5	1.8	1.9	-
Euro Region (Euro Deposit)	-0.6	-0.0	0.2	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.8
KSA (Saudi Arabian Riyal Deposit)**	0.8	1.5	2.8	0.9
UAE (UAE Dirham Deposit)	0.1	1.3	2.2	0.3
Qatar (Qatar Rial Deposit)	0.1	3.4	2.6	0.7
Oman (Omani Rial Deposit)	2.1	2.7	5.0	3.2
Bahrain (Bahraini Dinar Deposit)	1.3	3.9	6.0	4.2

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	1,905.6	0.4	6.1	4.2	1,907.9	1,681.2
Silver \$/oz	23.9	-0.1	6.7	2.9	28.2	21.5
IPE Brent \$/bbl	95.4	2.0	4.6	22.6	96.5	60.8
Bitcoin (1BTC=\$)	37,076.6	-3.4	-3.7	-19.8	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.1	0.7	-0.5	1.2	1.1
Yen (1 USD =)	114.7	-0.2	-0.3	-0.3	116.1	105.1
KWD (1 USD =)	0.3	0.0	-0.2	0.0	0.3	0.3
CNY (1 EUR =)	6.3	0.1	-0.4	-0.3	6.6	6.3
CBOE VIX index	27.8	-1.3	11.8	61.1	32.0	15.0

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