

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	768	179	1.1	7.9	19.1	24.8	14.8
Saudi (TASI)	472	13,621	2.3	8.2	20.7	28.5	23.2
Abu Dhabi (ADI)	167	9,970	-1.2	7.0	17.5	60.7	24.1
Qatar(QE Index)	95	14,125	0.3	9.1	21.5	17.2	17.8
Kuwait All Share Index (PR)	90	8,313	0.6	8.8	18.0	12.6	14.4
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Dubai (DFMGI)	28	3,602	1.7	7.4	12.7	38.6	13.1
Bahrain (BAX)	13	2,101	-1.0	7.0	16.9	22.5	9.3
Oman(Muscat SM)	6	4,239	0.7	4.5	2.7	-9.4	11.1
S&P GCC Shariah	-	1,400	1.0	8.1	19.9	14.1	24.9
Developed Markets							
MSCI World Index	58,881	2,960	-1.7	-0.6	-8.4	35.8	20.1
U.S. (S&P 500)	39,147	4,393	-2.1	0.4	-7.8	51.7	22.2
Japan (Topix)	5,543	1,896	-0.0	0.5	-4.8	37.6	12.1
U.K. (FTSE)	2,792	7,616	-0.7	2.1	3.1	11.0	14.4
Emerging Markets							
MSCI EM Index	7,315	1,113	-1.3	-5.0	-9.7	6.7	14.0
China (Shanghai Indx.)	6,475	3,366	-1.2	-7.2	-11.8	13.5	0.7
India (Sensex)	1,527	58,339	-1.9	3.7	0.1	55.7	17.0

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	103	171	4.3	6.7	20.9	60.2	29
Saudi Aramco	38	43	0.4	-0.2	20.1	-	22
Saudi National Bank	27	76	5.0	6.6	17.4	-	22
SABIC	23	129	-4.0	-1.5	11.2	10.3	17
Riyadh Bank	18	40	3.3	5.6	46.3	50.3	20
United Arab Emirates							
FAB	41	22	-6.5	-5.5	19.7	55.0	20
ETISALAT	35	37	-2.1	0.1	16.7	64.8	35
Intl. Holdings Co.	27	204	5.2	8.3	34.2	637.6	51
Abu Dhabi Commercial Bank	20	10	-2.6	-0.8	21.9	55.4	14
Emaar Properties	10	6	1.0	1.7	24.7	-	12
Kuwait							
NBK	25	1,051	-0.4	-4.4	10.7	17.9	23
KFH	16	995	-1.2	2.2	31.6	45.4	38
Agility	5	1,227	4.2	11.0	29.8	10.9	107
Zain	4	630	2.6	0.3	5.9	53.0	16
Boubyan Bank	3	917	0.1	2.5	21.9	22.0	71
Qatar							
Qatar National Bank	30	24	0.4	5.7	20.8	32.6	18
Qatar Islamic Bank	12	25	-1.2	4.4	35.8	43.5	18
Masraf Al Rayan	10	6	2.3	9.7	22.3	26.8	25
Industries Qatar	9	20	1.0	4.2	27.8	17.9	15
Commercial Bank	7	8	-1.3	4.4	15.6	10.2	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Investment Bank SJSC	KSA	3.2	19.0%	27.8%	58.1%
Alujain Holding Corporation SJSC	KSA	1.5	16.2%	22.1%	46.3%
Bank Albilad Sjsc	KSA	5.9	15.7%	21.3%	62.2%
Jabal Omar Development Company SJSC	KSA	5.8	13.3%	8.7%	20.7%
Bank Aljazira SJSC	KSA	6.5	13.3%	18.2%	61.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Dubai Financial Market PJSC	UAE	1.1	-8.1%	8.3%	-8.1%
First Abu Dhabi Bank PJSC	UAE	40.8	-6.5%	-5.5%	19.7%
Saudi Arabian Mining Company SJSC	KSA	15.2	-4.3%	5.1%	79.4%
Saudi Basic Industries Corporation SJSC	KSA	23.0	-4.0%	-1.5%	11.2%
Saudi Kayan Petrochemical Company SJSC	KSA	5.6	-3.7%	-5.5%	25.5%

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

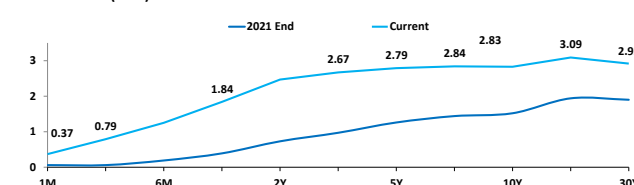
Note: **12yr for Saudi Arabia

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

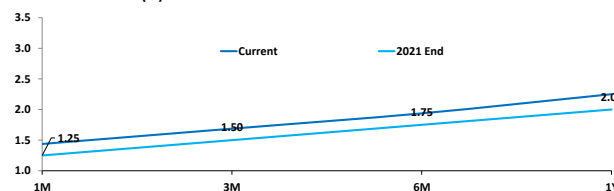
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,481	201	85	108	8	2,663
Abu Dhabi	496	78	35	15	78	561
Kuwait	212	156	62	66	28	221
Qatar	160	50	24	24	2	231
Dubai	112	53	19	12	53	103
Total	3,461	538	225	225	88	3,779

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	51.1	65.5	47.5
Abu-Dhabi	46.9	55.7	40.5
Dubai	98.0	110.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	51.2	56.7	39.5
Oman	243.5	259.5	213.5
Bahrain	293.1	305.2	216.5

Interest Rate Watch

Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	1.0	2.8	2.8	-
Euro Region (Euro Deposit)	-0.5	0.6	0.8	-2.0
Kuwait (Kuwaiti Dinar Deposit)	1.6	-	2.6	-0.2
KSA (Saudi Arabian Riyal Deposit)**	1.5	2.3	3.6	0.8
UAE (UAE Dirham Deposit)	0.1	1.3	3.1	0.3
Qatar (Qatar Rial Deposit)	0.1	4.1	3.3	0.5
Oman (Omani Rial Deposit)	2.1	3.1	5.1	2.3
Bahrain (Bahraini Dinar Deposit)	1.7	4.8	6.0	3.2

Last FOMC Meeting Date: March 15/16

Next FOMC Meeting Date: May 3/4

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,974.5	1.5	3.5	8.0	2,052.4	1,726.1
Silver \$/oz	25.7	3.8	5.2	10.4	28.2	21.5
IPE Brent \$/bbl	111.7	8.7	10.6	43.6	128.0	65.1
Bitcoin (1BTC=\$)	40,395.7	-0.4	-6.4	-12.6	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.6	-3.7	-4.9	1.2	1.1
Yen (1 USD =)	126.4	1.6	9.9	9.8	126.4	107.9
KWD (1 USD =)	0.3	0.1	0.8	0.9	0.3	0.3
CNY (1 EUR =)	6.4	0.1	1.0	0.3	6.5	6.3
CBOE VIX index	22.7	-11.6	-24.7	31.8	36.5	15.0

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