

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	498	128	2.1	6.6	11.9	7.0	7.2	15
Saudi (TASI)	2,567	9,908	2.8	8.3	14.0	8.4	9.7	26
Qatar(QE Index)	146	10,402	0.2	2.5	-0.3	6.0	0.0	19
Abu Dhabi (ADI)	229	5,913	-	4.4	17.2	8.9	6.1	17
Kuwait All Share Index (PR)	112	5,776	0.7	2.2	4.1	5.7	-	23
Kuwait All Share Index (TR)	112	7,017	0.7	3.2	5.1	9.7	-	23
Dubai (DFMGI)	75	2,550	-0.3	-0.1	2.3	-6.4	-5.3	12
Bahrain (BAH)	21	1,458	0.2	-0.6	-2.1	4.0	5.2	9
Oman(Muscat SM)	12	3,709	0.7	2.7	1.4	-7.9	-7.5	9
Developed markets								
MSCI World Index	52,069	2,812	0.2	3.1	4.5	11.3	11.4	28
U.S. (S&P 500)	35,487	3,973	0.4	4.2	5.8	15.4	13.9	30
U.K. (FTSE)	2,684	6,714	-0.9	3.6	3.9	-1.6	1.8	19
Japan (Topix)	6,612	1,954	-1.2	4.8	8.3	4.6	8.5	19
Emerging markets								
MSCI EM Index	8,108	1,316	-0.2	-1.7	1.9	4.0	9.8	23
China (Shanghai Indx.)	6,211	3,608	-0.4	-1.9	-0.9	2.9	2.8	15
India (Sensex)	1,297	49,509	-1.3	0.8	3.7	14.2	14.4	31

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	1,920	36	2.7	4.5	2.9	-	-	39
SABIC	94	117	5.6	13.5	15.8	0.5	9.4	-
Saudi Telecom	68	127	5.0	8.0	19.6	16.2	14.6	23
Al-Rajhi Bank	66	99	5.1	10.5	34.2	26.5	24.0	23
NCB	42	53	5.1	12.4	22.5	7.3	14.3	14
United Arab Emirates								
ETISALAT	51	22	0.2	6.4	28.0	7.4	3.2	21
FAB	43	15	-	-0.7	13.2	7.7	10.8	16
TAQA	43	1	-0.7	0.7	-2.8	18.1	23.4	40
Intl. Holding Co.	32	64	1.1	36.0	51.9	253.0	120.8	41
Emirates NBD	20	12	-	3.1	11.7	3.8	8.9	12
Kuwait								
KFH	20	768	1.6	6.4	13.4	20.3	18.6	40
NBK	19	807	1.4	2.7	0.9	9.1	9.5	26
Zain	9	605	1.2	-3.5	-0.2	9.0	11.3	14
Boubyan Bank	6	605	0.8	9.6	6.5	15.9	14.0	63
Agility	5	726	1.0	10.0	7.4	8.9	20.4	34
Qatar								
Qatar National Bank	46	18	1.2	5.9	0.9	10.5	7.0	15
Industries Qatar	20	12	-2.6	3.3	9.9	3.1	2.0	37
Ezdan Holding	12	2	-0.6	3.1	-8.9	15.5	-2.3	-
Qatar Islamic Bank	11	16	1.0	5.4	-3.8	18.5	9.7	14
Masraf Al Rayan	9	4	0.5	-2.5	-5.3	6.0	3.7	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.8	8.1%	2.6%	2.6%
Banque Saudi Fransi	KSA	10.7	5.9%	15.8%	5.5%
SABIC	KSA	93.9	5.6%	13.5%	15.8%
NCB	KSA	42.5	5.1%	12.4%	22.5%
Al Rajhi Bank	KSA	65.9	5.1%	10.5%	34.2%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Aamal Company	Qatar	1.7	-5.1%	3.5%	11.7%
Industries Qatar	Qatar	19.9	-2.6%	3.3%	9.9%
Damac Properties Dubai	UAE	2.0	-2.4%	1.7%	-7.7%
Emaar Development	UAE	2.7	-1.9%	-8.4%	-8.4%
Dubai Financial Market	UAE	2.2	-1.9%	-2.8%	10.8%

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

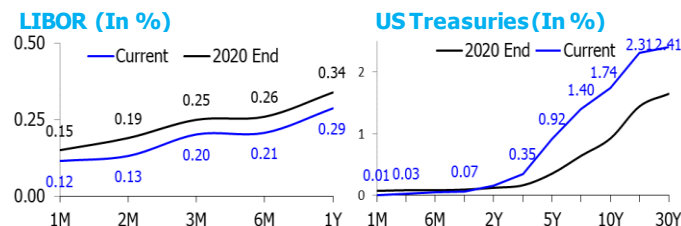
Market News

- 62 listed banks in the GCC reported loan loss provisions of USD 20.3 billion during 2020. – [Kamco Invest](#)
- Consumer confidence in Dubai at the end of Q1 2021 rose to its highest level since the second quarter of 2015 – [Zawya](#)

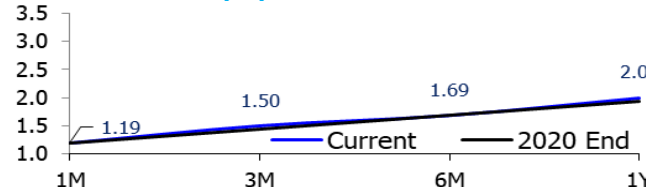
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,351	206	119	76	11	3,440
Kuwait	170	166	58	46	62	140
UAE	344	122	26	24	72	297
Qatar	105	46	22	22	2	81
Bahrain	1	44	16	3	25	2
Oman	2	121	15	7	99	3
Total	4,973	705	256	178	271	3,965

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	73.4	67.4	188.3	60.4
Abu-Dhabi	45.6	39.6	137.8	37.4
Dubai	109.9	113.8	313.1	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	50.5	38.6	151.1	37.3
Oman	238.5	217.5	524.0	208.0
Bahrain	216.5	254.3	508.5	198.4
Lebanon	-	-	13,893.4	9,664.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.9	1.7
Kuwait	1.3	1.2	0.5	2.6
KSA**	0.4	0.3	0.8	2.6
UAE	0.1	-	0.4	1.8
Qatar	0.6	0.5	3.6	2.2
Oman	2.2	2.1	2.9	5.1
Bahrain	1.1	1.0	3.0	5.5
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	1,707.0	1.3	-1.5	-10.0	2,063.2	1,590.6
Silver \$/oz	24.4	1.6	-8.4	-7.5	29.2	14.0
IPE Brent \$/bbl	62.7	-2.2	-5.1	21.1	69.6	19.3
Bitcoin/USD	58,782.6	-	29.9	102.7	61,165.2	6,619.0
Currency Watch						
USD (1 EUR =)	1.2	0.1	-2.9	-4.0	1.2	1.1
Yen (1 USD =)	110.7	0.3	3.9	7.2	110.7	102.7
KWD (1 USD =)	0.3	0.1	-0.1	-0.5	0.3	0.3
CNY (1 EUR =)	6.6	-0.3	1.2	0.4	7.2	6.4
CBOE VIX index	19.4	-1.1	-30.6	-14.7	57.1	18.9

- US President Joe Biden announced a USD 2 trillion infrastructure spending plan to create jobs and spur the economy – [Reuters](#)
- Special Purpose Acquisition Company (SPAC) boom fuels strongest start for global M&A since 1980, with USD 1.3 trillion worth of deals completed in Q1-2021 – [FT](#)