

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	459	116	-1.4	-0.5	1.4	4.5	6.2	15
Saudi (TASI)	2,370	8,618	-2.1	-1.0	-0.8	5.2	8.0	21
Qatar (QE Index)	149	10,431	-1.1	-0.4	-0.0	5.5	1.5	17
Abu Dhabi (ADI)	217	5,664	0.4	1.3	12.3	7.2	6.9	17
Kuwait All Share Index (PR)	111	5,694	-0.9	-1.5	2.7	4.9	-	21
Kuwait All Share Index (TR)	111	6,854	-0.9	-1.5	2.7	8.6	-	21
Dubai (DFMGI)	80	2,671	-1.0	0.6	7.2	-7.0	-2.7	10
Bahrain (BA X)	21	1,461	0.3	-0.1	-1.9	3.1	4.6	9
Oman (Muscat SM)	11	3,606	-1.2	-1.3	-1.4	-10.4	-7.7	9
Developed markets								
MSCI World Index	46,648	2,773	4.2	4.2	3.1	10.7	13.3	25
U.S. (S&P 500)	34,788	3,887	4.6	4.6	3.5	14.6	16.0	30
U.K. (FTSE)	2,597	6,489	1.3	1.3	0.4	-3.3	2.9	17
Japan (Topix)	6,709	1,891	4.5	4.5	4.8	2.3	7.7	20
Emerging markets								
MSCI EM Index	6,415	1,395	4.9	4.9	8.1	6.3	13.8	18
China (Shanghai Indx.)	6,387	3,665	0.4	0.4	0.7	2.4	4.9	15
India (Sensex)	1,326	50,732	9.6	9.6	6.2	13.8	16.1	31

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,810	34	-2.3	-2.0	-3.0	-	-	33
SABIC	79	99	-3.1	-1.4	-2.0	-1.5	8.5	-
Saudi Telecom	60	113	-0.4	-	6.4	15.8	12.4	20
Al-Rajhi Bank	49	74	1.6	2.6	0.8	17.3	17.3	19
NCB	34	43	-0.2	2.3	-0.8	3.5	10.1	11
United Arab Emirates								
TAQA	47	20	-0.3	0.3	17.3	4.4	4.5	19
ETISALAT	45	1	0.7	0.7	1.4	36.8	28.3	54
FAB	44	15	-0.9	0.7	15.3	9.1	13.4	16
Intl. Holding Co.	23	46	0.2	0.1	9.7	219.0	120.7	38
Emirates NBD	20	12	-1.7	-	12.6	12.5	10.2	12
Kuwait								
NBK	19	854	-2.2	-2.2	1.7	9.6	8.9	26
KFH	18	719	0.6	-0.4	6.2	17.2	19.3	34
Zain	9	630	-0.5	-1.6	4.0	10.8	12.2	14
Boubyan Bank	6	565	-1.6	-1.1	-0.5	13.8	14.4	59
Agility	5	744	-0.7	-1.2	10.1	9.5	23.4	25
Qatar								
Qatar National Bank	44	17	-4.2	-3.7	-3.3	10.5	6.3	14
Industries Qatar	20	12	-2.3	-1.9	8.3	4.4	3.3	48
Ezdan Holding	13	2	0.8	2.0	-3.2	20.8	3.1	-
Qatar Islamic Bank	11	17	2.1	2.7	-0.9	18.5	11.7	14
Masraf Al Rayan	9	4	-0.3	0.7	-3.4	3.3	4.8	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Emirates Refreshments	UAE	2.5	100.0%	74.2%	505.1%
Halwani Brothers Company	KSA	1.0	30.9%	19.0%	39.8%
Orascom Construction	UAE	1.4	10.4%	10.4%	15.2%
Aldar Properties	UAE	8.2	9.7%	10.3%	21.9%
Aqthia Group	UAE	1.1	4.2%	3.0%	28.5%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Arabian Centres Company	KSA	2.7	-10.8%	-9.9%	-15.3%
Arabian Cement Company	KSA	1.1	-9.2%	-8.4%	11.8%
Fawaz Abdulaziz Alhokair Company	KSA	1.1	-8.8%	-6.8%	-10.9%
Banque Saudi Fransi	KSA	9.9	-8.3%	-6.5%	-2.4%
National Building and Marketing Company	KSA	1.1	-8.3%	-2.5%	-24.8%

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

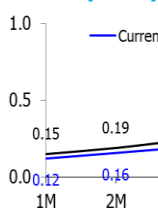
- UAE economy will grow faster each year over the next 3 years, helped by containment measures, accommodative monetary policy and a resilient banking system. – [Zawya](#)
- The UAE logistics industry has a bright outlook due to quick rebound in economic activity and boom in e-commerce activity. – [DHL Express UAE](#)

Value Traded & Advances/Decline Ratio

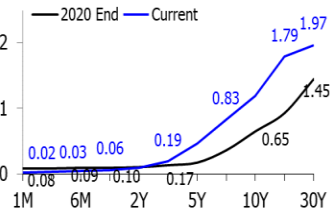
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,477	206	21	173	12	2,145
Kuwait	161	164	45	90	29	129
UAE	198	132	35	41	56	202
Qatar	49	46	20	26	-	71
Bahrain	2	44	16	7	21	2
Oman	1	121	19	24	78	4
Total	2,887	713	156	361	196	2,553

Yield Curve & CDS Watch

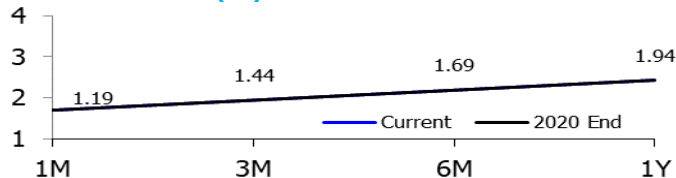
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	67.4	67.4	232.4	61.9
Abu-Dhabi	43.5	39.6	155.0	37.4
Dubai	110.9	113.8	324.6	94.2
Kuwait	38.2	38.2	84.0	34.6
Qatar	42.5	38.6	181.0	37.3
Oman	218.5	217.5	637.0	199.0
Bahrain	254.4	254.3	508.5	167.0
Lebanon	-	13,893.4	13,893.4	787.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.2
Kuwait	1.1	1.0	0.6	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	-0.0	0.6	1.3
Qatar	0.6	0.5	3.0	1.7
Oman	2.2	2.1	3.1	4.6
Bahrain	1.6	1.5	3.8	4.8
Euro Region	-0.6	-0.7	-0.7	-0.4

Last FOMC Meeting Date: Jan 26/27

Next FOMC Mt Date: Mar 16/17

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,811.6	-1.9	-1.9	-4.5	2,063.2	1,469.8
Silver \$/oz	26.8	-0.6	-0.6	1.8	29.2	12.0
IPE Brent \$/bbl	59.3	6.2	6.2	14.6	59.3	19.5
Bitcoin/USD	39,282.1	14.7	18.5	35.5	40,634.8	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.8	-0.8	-1.4	1.2	1.1
Yen (1 USD =)	105.4	0.6	0.6	2.1	112.1	102.3
KWD (1 USD =)	0.3	0.0	-0.1	-0.4	0.3	0.3
CNY (1 EUR =)	6.5	0.6	0.6	-0.9	7.2	6.4
CBOE VIX index	21.8	-34.2	-34.2	-4.3	82.7	11.5