

Equity Watch

Indicators	FF-Adj. M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	665	138	0.5	-5.3	-7.8	6.1	14.8
Saudi (TASI)	654	10,280	0.9	-5.7	-8.9	7.4	15.7
Abu Dhabi (ADI)	186	10,343	-0.1	-2.0	21.8	26.8	18.7
Kuwait All Share Index (PR)	90	7,230	-0.9	-4.7	2.6	4.9	18.8
Kuwait All Share Index (TR)	90	9,156	-0.9	-4.7	5.5	8.2	18.8
Qatar (QE Index)	75	10,964	-0.2	-8.1	-5.7	1.5	12.2
Dubai (DFMGI)	50	3,348	0.2	0.7	4.8	6.6	8.8
Bahrain (BAX)	16	1,857	0.2	-0.4	3.3	5.2	7.1
Oman (Muscat SM)	6	4,818	0.3	4.4	16.7	7.0	12.0
S&P GCC Shariah	-	1,066	1.0	-5.2	-8.7	8.5	17.6

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Developed Markets							
MSCI World Index	52,255	2,593	0.3	-4.7	-19.8	3.3	18.0
U.S. (S&P 500)	33,631	3,822	0.1	-6.3	-19.8	5.9	19.1
U.K. (FTSE)	2,457	7,371	0.1	-2.7	-0.2	-0.9	11.0
Japan (Topix)	5,077	1,906	-1.5	-4.0	-4.4	3.2	11.9
Emerging Markets							
MSCI EM Index	6,374	951	-0.7	-2.2	-22.8	-5.0	12.5
China (Shanghai Indx.)	6,475	3,222	-1.1	-2.5	-15.5	0.8	13.8
India (Sensex)	1,463	61,702	-0.2	-2.2	5.9	14.0	23.2

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	45	76	3.7	-6.0	-14.6	22.2	18
Saudi Aramco	27	31	0.2	-7.5	-4.7	-1.1	12
Saudi National Bank	17	48	-0.3	-6.9	-25.7	-1.5	12
SABIC	15	86	2.9	3.6	-25.9	-2.2	12
Riyadh Bank	14	30	-1.6	-11.7	12.4	7.7	14
United Arab Emirates							
Intl. Holdings Co.	36	410	-0.0	0.7	169.6	308.8	56
FAB	33	17	0.6	-0.8	-6.2	5.2	14
ETISALAT	23	24	-0.6	-7.9	-25.0	12.7	22
Abu Dhabi Commercial Bank	17	9	-	-7.4	6.3	4.7	11
Alpha Dhabi Holdings	10	27	0.1	0.8	81.5	-	36
Kuwait							
NBK	25	1,079	-	-3.8	13.6	5.1	18
KFH	22	810	-1.7	-6.5	7.1	10.0	27
Zain	3	546	-2.2	-7.0	-8.2	-3.0	13
Agility	3	678	-1.7	-13.9	-13.9	8.4	45
Boubyan Bank	3	809	-0.9	-4.1	13.6	15.9	53
Qatar							
Qatar National Bank	22	18	-0.1	-8.2	-10.8	-4.5	13
Qatar Islamic Bank	10	21	-0.2	-15.1	12.4	10.2	13
Industries Qatar	7	13	0.3	-12.5	-15.9	7.8	8
Masraf Al Rayan	6	3	0.8	-9.0	-30.6	-6.9	22
Commercial Bank	5	5	-0.2	-17.7	-27.6	3.2	10

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
SABIC Agri-Nutrients Company SJSC	KSA	7.1	6.2%	0.1%	-18.2%
Al Rajhi Banking & Investment Corporation SJSC	KSA	45.5	3.7%	-6.0%	-14.6%
Dar Al Arkan Real Estate Development Company SJSC	KSA	3.5	3.1%	-12.2%	20.3%
National Industrialization Company SJSC	KSA	2.0	3.0%	11.8%	-38.2%
Saudi Basic Industries Corporation SJSC	KSA	15.3	2.9%	3.6%	-25.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Industries Group Holding KPSC	Kuwait	1.2	-4.1%	-12.4%	-12.4%
Arab National Bank	KSA	6.5	-3.3%	-10.0%	36.5%
Banque Saudi Fransi SJSC	KSA	7.7	-3.1%	-10.2%	-18.5%
Mouwasset Medical Services Company SJSC	KSA	2.3	-2.9%	2.4%	11.0%
Abdullah Al Othaim Markets Company SJSC	KSA	1.7	-2.2%	-8.5%	3.4%

Note: 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 |

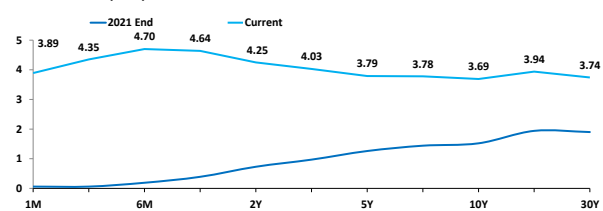
**12yr for Saudi Arabia

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

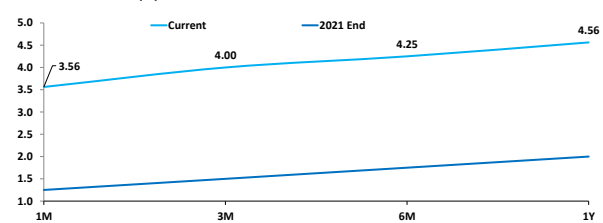
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,142	201	132	57	12	1,263
Abu Dhabi	325	79	30	21	28	480
Kuwait	114	156	54	64	38	158
Qatar	77	50	20	24	6	115
Dubai	54	54	17	9	28	93
Total	1,712	540	253	175	112	2,109

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	58.6	79.2	48.5
Abu-Dhabi	46.2	71.1	44.5
Dubai	87.1	141.7	87.1
Kuwait	39.9	66.9	38.9
Qatar	47.1	73.1	40.6
Bahrain	218.9	342.5	215.4

Interest Rate Watch

Country	3M Rate %	5YR Rate%	10YR Rate%	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	4.7	3.8	3.7	-
Euro Region (Euro Deposit)	2.2	2.3	2.3	-1.4
Kuwait (Kuwaiti Dinar Deposit)	3.9	-	2.6	-1.1
KSA (Saudi Arabian Riyal Deposit)**	5.2	4.4	4.5	0.8
UAE (UAE Dirham Deposit)	4.8	4.5	4.0	0.3
Qatar (Qatar Rial Deposit)	1.9	4.6	4.2	0.5
Oman (Omani Rial Deposit)	2.7	5.8	5.8	2.1
Bahrain (Bahraini Dinar Deposit)	3.1	5.8	6.7	3.0

Last FOMC Meeting Date: Dec 13/14

Next FOMC Meeting Date: Jan 31/Feb 1

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,817.4	1.7	2.8	-0.6	2,052.4	1,621.6
Silver \$/oz	24.2	5.3	8.9	3.9	26.4	17.9
IPE Brent \$/bbl	80.0	0.2	-6.4	2.8	128.0	74.0
Bitcoin (1BTC=\$)	16,898.0	2.7	-1.6	-63.4	50,850.0	15,766.0
Volatility & Currency						
USD (1 EUR =)	1.1	0.2	2.1	-6.6	1.1	1.0
Yen (1 USD =)	131.7	-3.8	-4.6	14.4	150.1	113.7
KWD (1 USD =)	0.3	-0.1	-0.5	1.3	0.3	0.3
CNY (1 EUR =)	7.0	-0.2	-1.8	9.6	7.3	6.3
CBOE VIX index	21.5	-4.2	4.4	24.7	36.5	16.6

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