

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,799	12,291	1.8	8.9	8.9	13.4	23.1
S&P GCC Composite	664	161	1.4	7.2	7.2	12.3	14.8
Abu Dhabi (ADI)	389	8,432	0.0	-0.7	-0.7	18.9	21.0
Qatar (QE Index)	175	12,512	1.6	7.6	7.6	5.3	15.9
Kuwait All Share Index (TR)	145	9,072	-0.3	4.6	4.6	15.9	12.9
Kuwait All Share Index (PR)	145	7,364	-0.3	4.6	4.6	12.0	12.9
Dubai (DFMGI)	97	3,210	0.3	0.4	0.4	8.5	14.5
Bahrain (BAX)	27	1,813	0.5	0.9	0.9	9.7	10.3
Oman (Muscat SM)	15	4,236	-0.7	2.6	2.6	0.4	10.9
S&P GCC Shariah	-	1,245	1.3	6.7	6.7	14.2	23.3
Developed Markets							
MSCI World Index	62,388	3,082	-2.9	-4.6	-4.6	15.8	22.7
U.S. (S&P 500)	39,296	4,398	-5.7	-7.7	-7.7	18.5	24.2
Japan (Topix)	6,222	1,927	-2.6	-3.3	-3.3	7.5	12.7
U.K. (FTSE)	2,930	7,585	0.6	2.7	2.7	3.6	7.6
Emerging Markets							
MSCI EM Index	7,855	1,256	-0.1	1.9	1.9	7.2	14.0
China (Shanghai Indx.)	6,475	3,691	0.0	-3.2	-3.2	10.8	2.3
India (Sensex)	1,589	59,037	-3.6	1.3	1.3	17.7	16.6

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	91	150	-0.4	6.1	6.1	32.4	27
Saudi Aramco	33	37	0.4	2.9	2.9	-	22
Saudi National Bank	27	74	1.4	14.9	14.9	12.6	22
SABIC	23	126	3.6	9.0	9.0	1.6	19
Riyadh Bank	15	33	6.1	21.8	21.8	15.7	19
United Arab Emirates							
FAB	40	20	5.0	7.7	7.7	11.4	18
ETISALAT	30	32	7.0	0.9	0.9	23.8	30
Abu Dhabi Commercial Bank	17	9	-0.1	4.1	4.1	-1.0	13
Intl. Holdings Co.	14	155	1.4	2.0	2.0	476.3	48
Alpha Dhabi Holdings	9	25	-0.1	-8.4	66.7	-	-
Kuwait							
NBK	23	1,044	-0.8	4.7	4.7	10.8	25
KFH	13	910	1.2	9.4	9.4	24.8	35
Zain	4	595	-1.3	-	-	8.3	14
Agility	4	983	-2.5	4.0	4.0	22.2	59
Boubyan Bank	3	828	-0.5	4.8	4.8	20.6	70
Qatar							
Qatar National Bank	27	22	3.8	8.0	8.0	3.2	16
Qatar Islamic Bank	10	20	-0.3	8.8	8.8	8.1	14
Masraf Al Rayan	9	5	1.6	9.5	9.5	7.7	17
Industries Qatar	8	17	3.1	7.4	7.4	4.1	15
Commercial Bank	6	7	-1.7	2.6	2.6	18.1	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Telecom Company SJSC	KSA	15.0	8.3%	8.5%	8.5%
SABIC Agri-Nutrients Company SJSC	KSA	9.4	7.5%	8.2%	8.2%
Saudi British Bank SJSC	KSA	9.0	7.4%	27.3%	27.3%
Al Qudra Holding PJSC	UAE	1.1	7.0%	8.8%	8.8%
Emirates Telecommunications Group Company PJSC	UAE	30.3	7.0%	0.9%	0.9%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Yanbu National Petrochemicals Company SJSC	KSA	4.1	-5.5%	1.9%	1.9%
Dubai Financial Market PJSC	UAE	1.0	-5.0%	-12.7%	-12.7%
Emaar Properties PJSC	UAE	8.0	-3.4%	-1.2%	-1.2%
Gulf Bank KSCP	Kuwait	1.6	-3.3%	6.1%	6.1%
Agility Public Warehousing Company KSCP	Kuwait	3.9	-2.5%	4.0%	4.0%

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

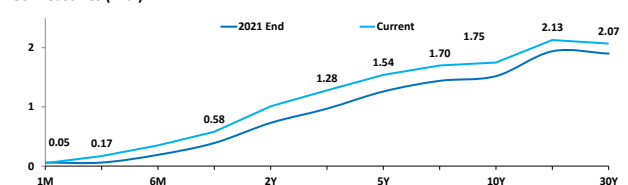
Note: **12yr for Saudi Arabia

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

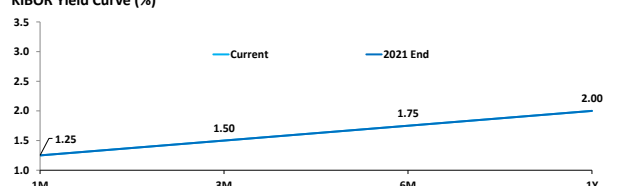
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,791	201	136	57	8	1,923
Abu Dhabi	354	78	23	23	32	402
Kuwait	215	156	55	74	27	188
Qatar	178	50	33	16	1	94
Dubai	51	53	10	19	24	78
Total	2,589	538	257	189	92	2,685

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	54.5	73.4	47.5
Abu-Dhabi	47.5	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	48.3	52.1	39.2
Qatar	48.5	50.6	38.6
Oman	243.5	259.5	213.5
Bahrain	296.0	296.4	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.1	1.6	1.8	-
Euro Region (Euro Deposit)	-0.6	-0.4	-0.1	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.3	2.6	0.9
KSA (Saudi Arabian Riyal Deposit)**	0.7	1.2	2.7	0.9
UAE (UAE Dirham Deposit)	0.1	0.7	2.1	0.3
Qatar (Qatar Rial Deposit)	0.1	3.0	2.3	0.6
Oman (Omani Rial Deposit)	2.1	2.8	5.0	3.2
Bahrain (Bahraini Dinar Deposit)	1.1	3.9	6.0	4.3

Last FOMC Meeting Date: Dec 14/15

Next FOMC Meeting Date: Jan 25/26

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,833.2	0.9	0.3	0.3	1,907.9	1,681.2
Silver \$/oz	24.2	5.6	4.1	4.1	29.0	21.5
IPE Brent \$/bbl	87.9	2.1	13.0	13.0	88.4	55.5
Bitcoin (1BTC=\$)	35,091.1	-3.8	-24.1	-24.1	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.6	-0.2	-0.2	1.2	1.1
Yen (1 USD =)	113.7	-0.5	-1.2	-1.2	116.1	103.6
KWD (1 USD =)	0.3	0.1	-0.1	-0.1	0.3	0.3
CNY (1 EUR =)	6.3	-0.2	-0.2	-0.2	6.6	6.3
CBOE VIX index	28.9	50.3	67.5	67.5	37.2	15.0

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