

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	3,043	12,656	2.0	0.5	12.2	25.4	22.4
S&P GCC Composite	682	168	1.6	1.4	11.9	22.2	14.8
Abu Dhabi (ADI)	469	9,591	1.2	2.9	13.0	58.6	22.2
Qatar (QE Index)	184	13,280	0.3	2.6	14.2	14.8	17.0
Kuwait All Share Index (TR)	153	9,707	0.7	3.2	11.9	16.5	13.6
Kuwait All Share Index (PR)	153	7,880	0.7	3.2	11.9	12.6	13.6
Dubai (DFMGI)	98	3,373	2.0	0.5	5.5	35.6	13.1
Bahrain (BAX)	30	1,961	-0.4	-0.1	9.1	19.7	8.8
Oman (Muscat SM)	15	4,312	-0.7	6.3	4.4	-8.9	11.2
S&P GCC Shariah	-	1,305	2.0	0.8	11.8	14.1	24.2
Developed Markets							
MSCI World Index	57,490	2,936	2.5	-1.4	-9.1	35.4	20.1
U.S. (S&P 500)	37,966	4,358	2.2	-0.4	-8.6	51.3	21.4
Japan (Topix)	5,758	1,898	3.9	0.6	-4.7	37.6	11.8
U.K. (FTSE)	2,690	7,292	1.6	-2.2	-1.3	9.4	13.7
Emerging Markets							
MSCI EM Index	7,479	1,081	5.3	-7.7	-12.3	5.7	13.4
China (Shanghai Indx.)	6,475	3,410	6.2	-6.0	-10.6	14.0	1.0
India (Sensex)	1,486	57,621	3.3	2.4	-1.1	55.1	16.7

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	93	154	1.9	-4.1	8.5	54.5	26
Saudi Aramco	36	41	5.8	-1.3	14.5	-	25
Saudi National Bank	25	68	0.4	0.3	6.2	-	20
SABIC	23	129	1.9	3.4	11.0	10.2	17
Riyadh Bank	17	37	1.9	4.2	36.5	46.9	18
United Arab Emirates							
FAB	40	22	0.7	6.9	17.4	54.0	20
ETISALAT	33	35	1.9	0.1	10.4	61.8	33
Intl. Holdings Co.	25	188	1.7	0.0	23.8	618.1	58
Abu Dhabi Commercial Bank	20	10	2.2	-3.7	21.5	55.2	14
Alpha Dhabi Holdings	10	27	-0.1	-	81.5	-	76
Kuwait							
NBK	25	1,135	2.1	7.6	13.8	21.0	24
KFH	14	990	-0.5	4.9	19.0	45.2	34
Zain	4	634	1.4	2.3	6.6	-11.0	16
Agility	4	1,018	1.4	0.2	7.7	79.5	61
Boubyan Bank	3	931	1.6	13.1	17.8	22.7	69
Qatar							
Qatar National Bank	28	23	0.2	4.4	12.7	29.5	17
Qatar Islamic Bank	11	23	0.6	8.1	24.3	39.3	16
Masraf Al Rayan	9	5	-	1.2	9.1	22.0	22
Industries Qatar	9	19	1.3	2.1	20.7	15.6	14
Commercial Bank	7	8	1.2	9.3	11.7	8.9	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabian Mining Company SJSC	KSA	13.1	9.9%	14.2%	55.4%
Etihad Etisalat Company SJSC	KSA	5.2	9.9%	21.1%	35.6%
Saudi Arabian Oil Co	KSA	36.4	5.8%	-1.3%	14.5%
Sahara International Petrochemical Company SJSC	KSA	9.5	5.0%	8.6%	20.5%
Emirates NBD Bank PJSC	UAE	9.8	4.6%	2.4%	8.1%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Electricity Company SJSC	KSA	5.5	-9.9%	0.4%	15.5%
Mesaieed Petrochemical Holding Company QPSC	Qatar	3.2	-4.2%	-0.1%	27.6%
Qatar Electricity and Water Company QPSC	Qatar	2.3	-1.5%	-1.1%	6.9%
Doha Bank QPSC	Qatar	1.8	-1.4%	-4.5%	-15.0%
Company for Cooperative Insurance SJSC	KSA	1.5	-1.1%	-6.8%	-5.9%

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

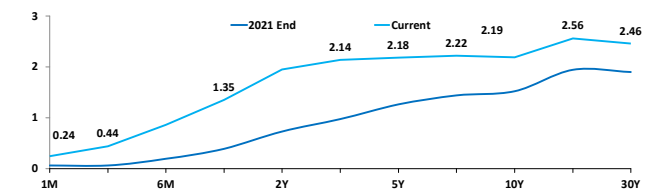
Note: **12yr for Saudi Arabia

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

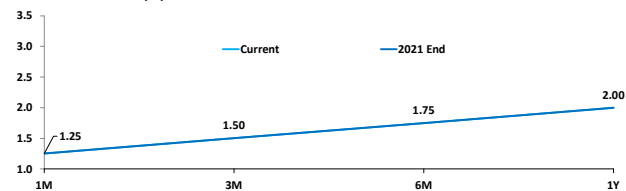
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,766	201	133	55	13	2,518
Abu Dhabi	445	78	22	12	44	425
Kuwait	247	156	61	53	42	237
Qatar	215	50	17	24	9	226
Dubai	67	53	18	4	31	91
Total	3,740	538	251	148	139	3,498

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	50.4	73.4	47.5
Abu-Dhabi	55.4	55.7	40.5
Dubai	103.0	109.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	56.3	56.7	39.5
Oman	243.5	259.5	213.5
Bahrain	296.6	297.0	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.8	2.1	2.1	-
Euro Region (Euro Deposit)	-0.5	0.1	0.4	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.3	0.3	2.6	0.5
KSA (Saudi Arabian Riyal Deposit)**	1.7	1.8	2.9	0.8
UAE (UAE Dirham Deposit)	0.1	1.4	2.3	0.2
Qatar (Qatar Rial Deposit)	0.1	3.5	2.7	0.6
Oman (Omani Rial Deposit)	2.1	2.9	5.1	2.9
Bahrain (Bahraini Dinar Deposit)	1.4	4.5	5.9	3.8

Last FOMC Meeting Date: March 15/16

Next FOMC Meeting Date: May 03/04

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,927.9	0.5	1.0	5.4	2,052.4	1,684.8
Silver \$/oz	25.1	0.8	2.6	7.7	28.2	21.5
IPE Brent \$/bbl	98.0	-1.9	-2.9	26.0	128.0	60.8
Bitcoin (1BTC=\$)	41,142.8	4.7	-4.7	-11.0	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.7	-1.7	-3.0	1.2	1.1
Yen (1 USD =)	118.7	0.4	3.2	3.2	118.7	107.9
KWD (1 USD =)	0.3	-0.1	0.3	0.5	0.3	0.3
CNY (1 EUR =)	6.4	-0.3	0.7	0.0	6.6	6.3
CBOE VIX index	26.7	-10.6	-11.5	54.9	36.5	15.0

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