

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,754	12,068	-0.6	7.0	7.0	12.7	22.7
S&P GCC Composite	656	159	-0.5	6.0	6.0	11.9	14.8
Abu Dhabi (ADI)	389	8,690	-0.2	2.4	2.4	20.1	21.0
Qatar(QE Index)	174	12,523	0.3	7.7	7.7	5.3	15.9
Kuwait All Share Index (TR)	145	9,037	-0.2	4.2	4.2	15.7	12.9
Kuwait All Share Index (PR)	145	7,336	-0.2	4.2	4.2	11.9	12.9
Dubai (DFMGI)	95	3,147	-2.0	-1.5	-1.5	7.8	14.2
Bahrain (BAX)	27	1,810	-0.3	0.7	0.7	9.6	10.3
Oman(Muscat SM)	15	4,202	-0.5	1.8	1.8	0.2	10.8
S&P GCC Shariah	-	1,227	-0.5	5.1	5.1	13.7	23.3
Developed Markets							
MSCI World Index	62,388	3,006	-0.6	-7.0	-7.0	14.5	22.7
U.S. (S&P 500)	39,297	4,410	0.3	-7.5	-7.5	18.3	24.2
Japan (Topix)	6,254	1,883	-2.3	-5.5	-5.5	6.3	12.7
U.K. (FTSE)	2,837	7,297	-2.5	-1.2	-1.2	2.3	7.4
Emerging Markets							
MSCI EM Index	7,855	1,222	-1.8	-0.8	-0.8	5.8	14.0
China (Shanghai Indx.)	6,475	3,652	-1.1	-4.3	-4.3	10.3	2.0
India (Sensex)	1,540	57,191	-3.1	-1.8	-1.8	16.7	15.6

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	89	147	-1.3	3.9	3.9	31.5	27
Saudi Aramco	32	36	-0.5	1.4	1.4	-	22
Saudi National Bank	26	72	-2.5	11.2	11.2	11.3	21
SABIC	22	125	-	7.8	7.8	1.3	18
Riyadh Bank	15	33	0.2	21.4	21.4	15.6	19
United Arab Emirates							
FAB	41	20	0.8	8.6	8.6	11.7	18
ETISALAT	30	32	0.2	1.2	1.2	23.9	30
Abu Dhabi Commercial Bank	17	9	-1.1	2.9	2.9	-1.4	13
Intl. Holdings Co.	14	154	-0.6	1.4	1.4	475.1	48
Alpha Dhabi Holdings	9	25	-	-8.4	66.7	-	-
Kuwait							
NBK	23	1,040	-0.2	4.3	4.3	10.7	25
KFH	13	903	-0.3	8.5	8.5	24.5	35
Zain	4	598	0.3	0.5	0.5	8.5	14
Agility	4	990	-0.1	4.8	4.8	22.5	59
Boubyan Bank	3	825	0.1	4.4	4.4	20.5	69
Qatar							
Qatar National Bank	26	22	0.2	8.0	8.0	3.2	16
Qatar Islamic Bank	9	19	-2.7	4.9	4.9	6.7	14
Masraf Al Rayan	9	5	-0.0	9.8	9.8	7.8	17
Industries Qatar	8	17	0.1	7.8	7.8	4.2	15
Commercial Bank	7	7	4.4	5.9	5.9	19.4	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank PSQC	Qatar	6.6	4.4%	5.9%	5.9%
Bupa Arabia for Cooperative Insurance Company SJSC	KSA	2.5	2.7%	2.7%	2.7%
Mouwasset Medical Services Company SJSC	KSA	2.3	2.2%	11.0%	11.0%
Qatar Fuel Company QPSC	Qatar	3.1	2.1%	4.4%	4.4%
Arriyadh Development Company SJSC	KSA	1.2	2.0%	7.9%	7.9%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emaar Properties PJSC	UAE	7.7	-3.5%	-4.7%	-4.7%
GFH Financial Group BSC	Bahrain	1.1	-2.9%	3.1%	3.1%
Qatar Islamic Bank QPSC	Qatar	9.4	-2.7%	4.9%	4.9%
Saudi National Bank	KSA	25.9	-2.5%	11.2%	11.2%
Methanol Chemicals Company SJSC	KSA	1.2	-2.2%	4.2%	4.2%

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

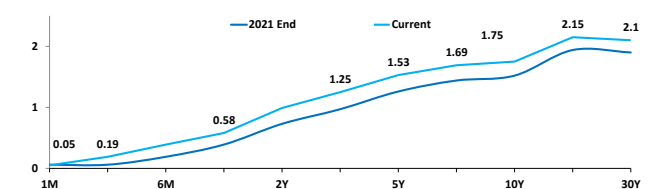
Note: **12yr for Saudi Arabia

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

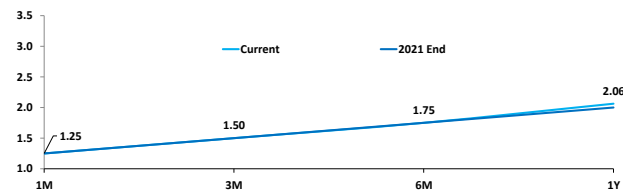
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,265	201	65	123	13	1,864
Abu Dhabi	387	78	12	33	33	396
Kuwait	183	156	41	74	41	185
Qatar	120	50	25	18	7	95
Dubai	84	53	9	20	24	76
Total	2,039	538	152	268	118	2,615

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	52.6	73.4	47.5
Abu-Dhabi	47.6	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	48.3	52.1	39.2
Qatar	48.6	50.6	38.6
Oman	243.5	259.5	213.5
Bahrain	295.7	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)	0.2	1.5	1.8	-
Euro Region (Euro Deposit)	-0.6	-0.4	-0.1	-1.9
Kuwait (Kuwaiti Dinar Deposit)	1.4	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	2.4	0.6
Oman (Omani Rial Deposit)	2.1	2.8	4.9	3.1
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	1,843.1	0.5	0.8	0.8	1,907.9	1,681.2
Silver \$/oz	24.0	-1.1	3.0	3.0	29.0	21.5
IPE Brent \$/bbl	86.3	-1.8	10.9	10.9	88.4	55.5
Bitcoin (1BTC=\$)	36,725.0	1.2	-20.5	-20.5	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.1	-0.4	-0.4	1.2	1.1
Yen (1 USD =)	113.9	0.2	-1.0	-1.0	116.1	103.6
KWD (1 USD =)	0.3	0.0	0.0	0.0	0.3	0.3
CNY (1 EUR =)	6.3	-0.1	-0.3	-0.3	6.6	6.3
CBOE VIX index	29.9	3.6	73.6	73.6	37.2	15.0

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