

## Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>GCC Markets</b>								
S&P GCC Composite	429	112	-0.9	-2.7	-3.5	3.8	-1.8	15
Saudi (TASI)	2,307	7,953	-1.2	-3.6	-5.2	4.5	-2.7	18
Qatar (QE Index)	142	10,149	-0.5	-2.8	-2.7	-1.5	-4.4	14
Abu Dhabi (ADI)	145	5,090	0.1	-1.3	0.3	3.7	1.9	13
Kuwait All Share Index (PR)	119	6,253	-0.4	-1.1	-0.5	7.3	-	15
Kuwait All Share Index (TR)	119	7,226	-0.4	-1.1	-0.4	11.2	-	15
Dubai (DFMGI)	81	2,752	-0.6	-1.4	-0.5	-9.3	-6.8	7
Bahrain (BAX)	27	1,659	0.2	0.1	3.0	8.3	2.8	11
Oman (Muscat SM)	13	4,126	-0.1	1.1	3.6	-10.8	-9.1	9
<b>Developed markets</b>								
MSCI World Index	44,346	2,405	0.0	2.7	2.0	9.8	6.9	20
U.S. (S&P 500)	29,078	3,328	0.0	3.2	3.0	12.8	10.0	23
U.K. (FTSE)	2,575	7,467	0.0	2.5	-1.0	0.9	1.8	16
Japan (Topix)	5,981	1,732	0.0	2.8	0.6	3.8	3.9	15
<b>Emerging markets</b>								
MSCI EM Index	5,932	1,092	0.0	2.8	-2.1	5.5	2.6	15
China (Shanghai Indx.)	4,742	3,014	0.0	-3.4	-5.7	-3.4	-1.8	12
India (Sensex)	1,070	41,142	0.0	1.0	-0.3	13.2	7.6	22

## Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>								
Saudi Aramco	1,816	34	1.9	-0.3	-3.4	-	-	19
SABIC	67	84	-2.5	-3.9	-10.4	-4.4	-2.1	45
Saudi Telecom	46	87	-0.8	-4.9	-14.7	10.1	6.0	16
Al-Rajhi Bank	43	65	-1.7	-2.3	-0.8	15.4	10.4	15
NCB	36	45	-1.7	-3.7	-8.2	18.4	0.9	12
<b>United Arab Emirates</b>								
FAB	45	15	0.0	-3.1	-1.1	14.1	3.8	14
ETISALAT	38	16	-0.1	-1.1	-1.6	-3.2	9.4	15
Emirates NBD	23	13	0.0	-2.5	3.1	17.1	8.4	5
ADCB	15	8	0.1	1.7	-1.8	1.7	1.6	11
DP WORLD	11	14	-2.3	-1.6	5.2	-11.7	-7.8	9
<b>Kuwait</b>								
NBK	22	1,039	-0.4	-1.0	-2.9	18.7	8.6	17
KFH	19	827	-0.4	-1.2	2.0	22.4	11.3	23
Zain	8	576	-0.9	0.0	-4.0	5.5	0.9	12
Boubyan Bank	6	635	-0.3	-1.9	-0.9	23.9	13.1	31
Agility	5	830	-1.1	-2.4	1.5	19.9	9.6	17
<b>Qatar</b>								
Qatar National Bank	52	20	0.3	-0.3	-1.0	12.0	6.2	13
Industries Qatar	16	10	-0.9	-0.6	-3.7	-4.5	-8.3	18
Qatar Islamic Bank	11	16	-0.6	-1.8	7.0	14.8	8.2	14
Masraf Al Rayan	8	4	-1.0	-1.0	3.0	-0.6	-3.7	14
Mesaieed Petro	7	2	-1.0	-5.5	-17.5	10.6	-6.9	30

## Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	4.1	3.9%	4.6%	-0.8%
Saudi Arabian Oil Co	KSA	1,815.5	1.9%	-0.3%	-3.4%
Aamal Company	Qatar	1.4	1.8%	-0.6%	-2.5%
Southern Province Cement Company	KSA	2.6	1.6%	-0.9%	7.1%
Sharjah Islamic Bank	UAE	1.0	1.6%	0.8%	4.9%

## Top 5 Losers\* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
United Development Company	Qatar	1.2	-7.4%	-17.8%	-17.8%
National Mobile Telecommunications Co	Kuwait	1.3	-6.7%	-0.1%	-5.9%
Orascom Construction	UAE	1.4	-5.8%	-5.8%	-7.4%
Yama Cement Company	KSA	1.4	-3.3%	-5.5%	2.9%
Arabian Centres Company	KSA	3.7	-3.0%	-3.0%	1.5%

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

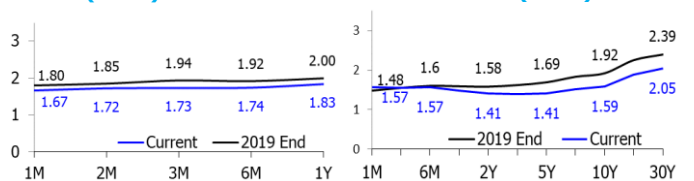
- U.S. President Donald Trump will propose on Monday a 21% cut in foreign aid and slashes to social safety-net programs in his \$4.8 trillion budget proposal for fiscal 2021. – [Reuters](#)
- The euro fell to its lowest since October after German industrial output for December recorded its biggest decline in a decade. – [Reuters](#)

## Value Traded & Advances/Decline Ratio

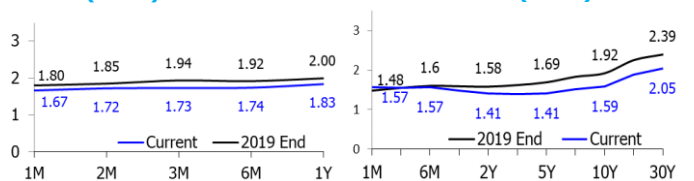
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,047	206	44	154	8	1,109
Kuwait	58	164	51	87	26	150
UAE	35	132	38	38	56	88
Qatar	43	46	2	38	6	60
Bahrain	6	44	24	5	15	2
Oman	5	121	30	19	72	6
<b>Total</b>	<b>1,194</b>	<b>713</b>	<b>189</b>	<b>341</b>	<b>183</b>	<b>1,416</b>

## Yield Curve & CDS Watch

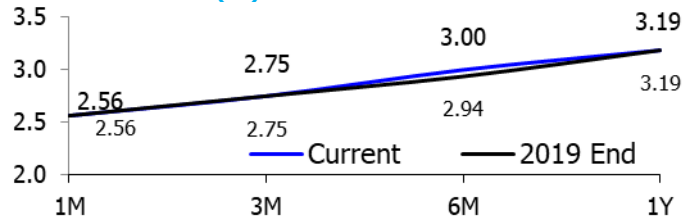
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week	
			High	Low
KSA	64.9	58.5	96.1	58.5
Abu-Dhabi	39.3	34.8	62.7	34.6
Dubai	94.3	91.0	148.5	90.6
Kuwait	34.3	44.9	64.2	30.4
Qatar	43.6	36.8	76.4	36.5
Oman	206.5	266.0	347.5	202.5
Bahrain	165.6	167.1	299.1	158.5

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	1.6	-	1.4	1.6
Kuwait	2.5	0.9	1.8	2.4
KSA**	1.8	0.2	2.1	2.8
UAE	1.7	0.1	1.9	2.2
Qatar	1.6	0.0	2.6	2.4
Oman	2.3	0.7	3.3	5.1
Bahrain	2.4	0.8	4.5	4.6
Euro Region	-0.5	-2.1	-0.6	-0.4

Last FOMC Meeting Date: Jan 28/29 Next FOMC Mt Date: Mar 17/18

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,569.9	0.0	-1.3	3.5	1,589.8	1,270.3
Silver \$/oz	17.7	0.0	-2.0	-0.9	19.6	14.3
IPE Brent \$/bbl	54.5	0.0	-6.3	-17.5	74.5	53.8
Bitcoin/USD	10,174.0	3.8	9.1	41.9	12,921	3,558.8
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	0.0	-1.4	-2.4	1.1	1.1
Yen (1 USD =)	109.7	0.0	1.2	1.0	112.2	105.3
KWD (1 USD =)	0.3	0.0	0.1	0.4	0.3	0.3
CNY (1 EUR =)	7.0	0.0	0.9	0.6	7.2	6.7
CBOE VIX index	15.5	0.0	-17.9	12.3	36.1	11.5

A total of USD 53.8 billion worth of projects were awarded in the UAE in 2019, registering a 17 per cent year-on-year (YoY) drop. – [BNC Network](#)

Real estate prices in KSA rose marginally by 0.5% in the final quarter of 2019, marking the first positive growth since early 2015. – [Jadwa Investment](#)