

## 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	348	92	-0.8	5.1	-21.0	-2.8	-5.5	15
Saudi (TASI)	2,085	6,805	-0.9	4.6	-18.9	-1.3	-6.0	16
Qatar (QE Index)	124	8,833	-0.7	7.6	-15.3	-5.5	-5.9	13
Abu Dhabi (ADI)	122	4,135	-1.6	10.7	-18.5	-2.9	-2.3	11
Kuwait All Share Index (PR)	87	4,678	0.6	-3.0	-25.5	-2.3	-	11
Kuwait All Share Index (TR)	87	5,531	0.6	-2.2	-23.8	1.0	-	11
Dubai (DFMGI)	57	1,885	-1.1	6.4	-31.8	-18.7	-14.3	5
Bahrain (BAX)	21	1,285	-0.9	-4.9	-20.2	-1.8	-1.6	10
Oman (Muscat SM)	11	3,542	1.5	2.7	-11.0	-14.0	-10.8	7
<b>Developed markets</b>								
MSCI World Index	34,986	1,957	-0.8	5.6	-17.0	2.2	1.8	16
U.S. (S&P 500)	24,387	2,762	-1.0	6.8	-14.5	5.8	5.6	20
U.K. (FTSE)	1,960	5,843	-	3.0	-22.5	-7.3	-3.7	14
Japan (Topix)	4,959	1,406	-1.7	0.2	-18.3	-1.2	-2.5	12
<b>Emerging markets</b>								
MSCI EM Index	4,774	883	-0.6	4.1	-20.8	-2.8	-3.4	11
China (Shanghai Indx.)	4,596	2,917	-0.5	1.2	-8.7	-5.0	-7.9	12
India (Sensex)	777	30,690	-1.5	4.1	-25.6	1.4	1.4	17

## 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	1,655	31	-1.7	3.2	-11.8	-	-	19
SABIC	62	77	0.3	10.1	-17.9	-8.2	-2.4	42
Saudi Telecom	48	91	-1.8	4.0	-10.6	9.4	7.6	17
Al-Rajhi Bank	36	54	-1.7	-0.6	-18.2	7.6	6.2	13
NCB	29	36	-0.7	3.7	-26.9	12.2	-4.0	9
<b>United Arab Emirates</b>								
ETISALAT	36	15	0.1	7.1	-8.2	-6.1	6.0	15
FAB	36	12	-4.5	23.7	-21.2	3.9	-0.3	11
Emirates NBD	15	9	-3.4	17.6	-34.6	2.9	-2.5	3
DP World	13	15	-1.6	1.3	16.0	-10.9	-8.5	11
ADNOC	10	3	-	3.7	-5.4	-	-	16
<b>Kuwait</b>								
NBK	16	713	3.0	-1.0	-30.0	6.7	1.6	13
KFH	14	627	2.0	-0.8	-22.7	12.7	5.9	17
Zain	7	472	2.2	-8.5	-21.3	0.1	-1.1	9
Boubyan Bank	5	475	-	-2.4	-22.2	11.6	8.1	24
Agility	3	550	-0.7	-3.3	-32.8	7.7	1.8	11
<b>Qatar</b>								
Qatar National Bank	46	18	-2.3	8.9	-11.1	7.0	5.1	12
Industries Qatar	12	7	-2.0	5.7	-31.6	-14.2	-13.6	17
Qatar Islamic Bank	10	15	-0.7	6.2	-0.5	14.4	8.2	13
Masraf Al Rayan	8	4	-0.1	3.4	-4.4	-3.8	-5.0	13
Mesaieed Petro	7	2	2.8	37.0	-20.3	10.4	-5.5	21

## Top 5 Gainers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	8.5	14.9%	19.6%	178.1%
Emirates Integrated Telecom	UAE	7.1	3.6%	10.0%	3.6%
Oman Telecommunications Company	Oman	1.2	3.2%	8.5%	6.7%
National Bank of Kuwait	Kuwait	15.8	3.0%	-1.0%	-30.0%
Bank Muscat	Oman	2.9	3.0%	5.6%	-17.7%

## Top 5 Losers\*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mashreqbank	UAE	3.3	-5.0%	-5.0%	-2.7%
First Abu Dhabi Bank	UAE	35.5	-4.5%	23.7%	-21.2%
Arabian Centres Company	KSA	2.6	-4.0%	-1.7%	-28.9%
Saudia Dairy and Foodstuff Company	KSA	1.3	-3.8%	6.7%	2.2%
Emaar Development	UAE	2.3	-3.7%	-4.1%	-46.9%

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

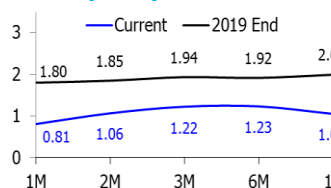
- Effective global oil supply cuts around 19.5 million bpd, taking into account the reduction by OPEC+, pledges by G20 nations and oil purchases into reserves. - [Oil Minister, Saudi Arabia](#)
- MENA Q1 startup investments at \$277mln; March sees huge drop over coronavirus - [Zawya](#)

## Value Traded & Advances/Decline Ratio

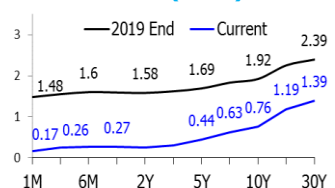
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	913	206	151	48	7	1,329
Kuwait	145	164	36	89	39	137
UAE	116	132	47	32	53	123
Qatar	41	46	44	2	-	70
Bahrain	2	44	19	10	15	3
Oman	5	121	22	22	77	10
<b>Total</b>	<b>1,221</b>	<b>713</b>	<b>319</b>	<b>203</b>	<b>191</b>	<b>1,672</b>

## Yield Curve & CDS Watch

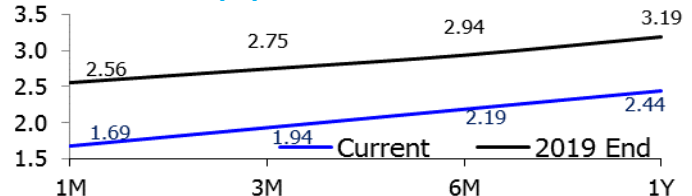
### LIBOR (In %)



### US Treasuries (In %)



### KIBOR Yield Curve (%)



## 5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	154.0	58.5	232.4	58.5
Abu-Dhabi	128.7	34.8	155.0	34.6
Dubai	307.1	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	131.4	36.8	181.0	36.5
Oman	402.5	266.0	637.0	199.0
Bahrain	488.2	167.1	501.6	158.5
Lebanon	-	3,065.7	13,893.4	769.0

## Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.9	-	0.5	0.8
Kuwait	1.2	0.3	2.2	2.6
KSA**	1.8	0.9	2.6	3.4
UAE	1.3	0.4	2.2	2.8
Qatar	1.1	0.2	3.3	3.3
Oman	2.3	1.4	10.2	10.3
Bahrain	1.1	0.2	4.4	7.8
Euro Region	-0.4	-1.3	-0.6	-0.3

Last FOMC Meeting Date: Mar 15

Next FOMC Mt Date: Apr 28/29

## Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,714.1	1.5	9.1	13.0	1,714.1	1,270.3
Silver \$/oz	15.5	0.8	10.6	-13.3	19.6	12.0
IPE Brent \$/bbl	31.7	0.8	39.6	-51.9	74.5	22.7
Bitcoin/USD	6,864.2	-0.2	6.9	-4.2	12,921	4,841.7
<b>Currency Watch</b>						
USD (1 EUR =)	1.1	-0.2	-1.1	-2.6	1.1	1.1
Yen (1 USD =)	107.8	-0.6	0.2	-0.8	112.2	102.3
KWD (1 USD =)	0.3	0.1	-0.8	2.7	0.3	0.3
CNY (1 EUR =)	7.1	0.3	-0.4	1.3	7.2	6.7
CBOE VIX index	41.2	-1.2	-23.1	198.8	82.7	11.5

- U.S. President Trump has said OPEC+ is looking to cut output by 20 million bpd, not the 10 Million that is generally being reported. - [Zawya](#)
- Russia's sovereign wealth fund will continue to invest in Saudi Arabia's Vision 2030 development programme - [Al-Arabiya](#)