

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	349	92	-1.2	5.4	-20.8	-2.4	-5.4	15
Saudi (TASI)	2,066	6,814	-0.9	4.7	-18.8	-1.0	-5.9	16
Qatar(QE Index)	125	8,852	-0.9	7.9	-15.1	-5.0	-5.9	13
Abu Dhabi (ADI)	123	4,127	-1.2	10.5	-18.7	-3.2	-2.4	11
Kuwait All Share Index (PR)	90	4,767	-1.3	-1.2	-24.1	-1.6	-	12
Kuwait All Share Index (TR)	90	5,644	-1.2	-0.2	-22.2	1.8	-	12
Dubai (DFMGI)	57	1,897	-2.2	7.1	-31.4	-18.2	-14.2	5
Bahrain (BAX)	21	1,308	0.1	-3.1	-18.7	-1.0	-1.3	10
Oman(Muscat SM)	12	3,596	-0.2	4.3	-9.7	-13.4	-10.5	8
Developed markets								
MSCI World Index	34,986	1,960	-2.3	5.8	-16.9	2.0	2.1	16
U.S. (S&P 500)	24,899	2,783	-2.2	7.7	-13.8	5.8	6.0	20
U.K. (FTSE)	1,879	5,598	-3.3	-1.3	-25.8	-8.6	-4.4	13
Japan (Topix)	5,118	1,434	0.0	2.2	-16.7	-0.7	-2.0	13
Emerging markets								
MSCI EM Index	4,774	888	-0.9	4.7	-20.3	-2.7	-3.2	11
China (Shanghai Indx.)	4,634	2,946	-0.6	2.2	-7.8	-4.4	-8.1	12
India (Sensex)	771	30,380	-1.0	3.1	-26.4	1.1	1.3	16

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,634	31	-1.3	1.8	-12.9	-	-	19
SABIC	62	78	-0.8	11.4	-16.9	-7.9	-2.2	42
Saudi Telecom	49	93	-0.5	6.3	-8.6	10.6	8.1	17
Al-Rajhi Bank	36	54	-0.9	-0.2	-17.9	8.6	6.3	13
NCB	29	36	-0.1	3.7	-26.9	12.8	-4.0	9
United Arab Emirates								
ETISALAT	36	15	-2.1	7.4	-7.9	-5.4	6.0	15
FAB	35	12	-2.0	21.2	-22.8	1.9	-0.8	11
Emirates NBD	14	8	-4.7	16.0	-35.5	2.4	-2.7	3
DP World	13	16	0.3	3.6	18.7	-9.7	-8.1	11
Intl. Holding Co.	11	22	10.3	49.1	246.8	130.7	81.3	76
Kuwait								
NBK	16	737	-2.8	2.4	-27.7	7.3	2.3	13
KFH	15	642	-2.0	1.6	-20.8	13.6	6.4	18
Zain	7	480	0.4	-7.0	-20.0	1.1	-0.8	10
Boubyan Bank	5	475	-2.5	-2.4	-22.2	12.0	8.1	24
Agility	3	553	-1.6	-2.8	-32.4	7.4	1.9	11
Qatar								
Qatar National Bank	46	18	-1.1	8.9	-11.1	7.8	5.1	12
Industries Qatar	12	7	-0.9	4.7	-32.3	-14.4	-13.8	16
Qatar Islamic Bank	10	16	0.4	8.7	1.8	15.6	8.7	13
Masraf Al Rayan	8	4	-0.2	4.1	-3.8	-3.4	-4.9	13
Mesaieed Petro	7	2	-2.7	35.3	-21.3	10.3	-5.7	21

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company	UAE	10.7	10.3%	49.1%	246.8%
Saudi Investment Bank	KSA	2.6	3.0%	4.0%	-27.9%
National Bank of Ras Al Khaimah	UAE	1.7	2.7%	-6.0%	-21.1%
Saudia Dairy and Foodstuff Company	KSA	1.3	2.2%	8.8%	4.2%
National Shipping Co. of Saudi Arabia	KSA	3.7	1.7%	-2.9%	-12.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Network International Holdings	UAE	2.5	-9.4%	2.4%	-37.8%
Gulf Bank	Kuwait	2.0	-7.3%	-2.9%	-33.3%
Rabigh Refining and Petrochemical	KSA	3.0	-5.0%	21.9%	-39.8%
Banque Saudi Fransi	KSA	9.1	-4.8%	10.3%	-24.8%
Emirates NBD Bank	UAE	14.4	-4.7%	16.0%	-35.5%

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

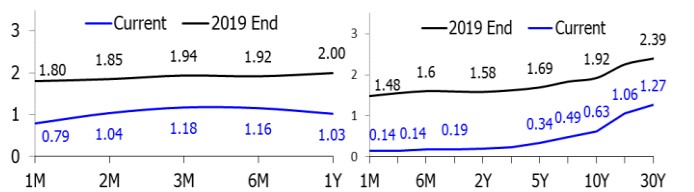
- Real GDP among Middle East oil exporters could contract by 4.2% this year, a sharp downward revision from the 2.1% growth projected in October 2019. - [IMF](#)
- April oil demand forecasted to dive by 29 million bpd to levels not seen in 25 years. No output cut by producers could fully offset the near-term falls facing the market. - [IEA](#)

Value Traded & Advances/Decline Ratio

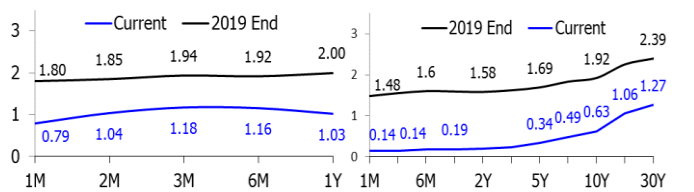
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	945	206	145	53	8	1,293
Kuwait	119	164	47	80	37	138
UAE	116	132	52	32	48	122
Qatar	66	46	43	3	-	70
Bahrain	2	44	19	11	14	3
Oman	3	121	27	21	73	10
Total	1,251	713	333	200	180	1,636

Yield Curve & CDS Watch

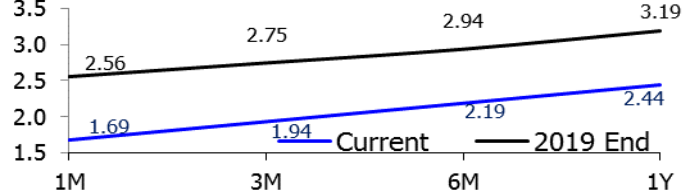
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	149.1	58.5	232.4	58.5
Abu-Dhabi	124.3	34.8	155.0	34.6
Dubai	298.1	91.0	324.6	90.6
Kuwait	84.0	44.9	84.0	30.4
Qatar	127.9	36.8	181.0	36.5
Oman	386.0	266.0	637.0	199.0
Bahrain	488.6	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.	0.8	-	0.3	0.6
Kuwait	1.2	0.4	1.9	2.6
KSA**	1.1	0.3	2.7	3.6
UAE	1.0	0.2	2.1	2.6
Qatar	0.8	-0.0	2.8	3.0
Oman	2.3	1.5	9.9	10.0
Bahrain	1.8	1.0	4.4	7.5
Euro Region	-0.4	-1.2	-0.7	-0.4

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	1,715.7	-0.7	9.2	13.1	1,727.7	1,270.3
Silver \$/oz	15.5	-2.1	10.8	-13.2	19.6	12.0
IPE Brent \$/bbl	27.7	-6.5	21.8	-58.0	74.5	22.7
Bitcoin/USD	6,619.0	-3.8	3.1	-7.7	12,921	4,841.7
Currency Watch						
USD (1 EUR =)	1.1	-0.7	-1.1	-2.7	1.1	1.1
Yen (1 USD =)	107.5	0.3	-0.1	-1.0	112.2	102.3
KWD (1 USD =)	0.3	0.9	-0.7	2.8	0.3	0.3
CNY (1 EUR =)	7.1	0.3	-0.2	1.5	7.2	6.7
CBOE VIX index	40.8	8.2	-23.7	196.4	82.7	11.5