

#### Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>GCC Markets</b>							
Saudi (TASI)	2,786	12,142	-0.3	-1.1	7.6	12.1	22.0
S&P GCC Composite	658	160	-0.2	-0.5	6.4	11.7	14.8
Abu Dhabi (ADI)	431	8,733	-0.4	0.3	2.9	19.5	20.8
Qatar(QE Index)	176	12,655	1.2	1.3	8.9	6.4	16.5
Kuwait All Share Index (TR)	146	9,117	1.0	0.7	5.1	16.3	12.8
Kuwait All Share Index (PR)	146	7,400	1.0	0.7	5.1	12.5	12.8
Dubai (DFMGI)	95	3,171	-0.6	-1.0	-0.8	7.6	13.0
Bahrain (BAX)	28	1,824	0.9	0.8	1.5	8.8	10.5
Oman(Muscat SM)	15	4,128	-1.0	0.3	-0.0	-0.2	10.4
S&P GCC Shariah	-	1,234	0.1	-0.4	5.7	13.4	23.3
<b>Developed Markets</b>							
MSCI World Index	59,060	3,061	1.9	0.1	-5.3	14.7	21.5
U.S. (S&P 500)	40,176	4,501	1.5	-0.3	-5.6	18.5	23.1
Japan (Topix)	6,190	1,931	2.9	1.8	-3.1	7.2	12.3
U.K. (FTSE)	2,863	7,516	0.7	0.7	1.8	1.9	14.4
<b>Emerging Markets</b>							
MSCI EM Index	7,878	1,221	2.5	1.1	-0.9	5.4	15.1
China (Shanghai Indx.)	6,475	3,522	-	-	-7.7	8.7	1.3
India (Sensex)	1,566	58,645	2.5	1.1	0.7	16.6	15.7

#### Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
<b>Saudi Arabia</b>							
Al-Rajhi Bank	89	148	0.1	-0.1	4.4	30.7	27
Saudi Aramco	33	37	-	-1.2	3.1	-	22
Saudi National Bank	26	72	-1.6	-2.7	11.5	10.0	21
SABIC	22	121	-1.6	-2.6	4.7	-0.9	18
Riyad Bank	15	33	-2.1	-3.5	21.0	11.7	19
<b>United Arab Emirates</b>							
FAB	40	20	-3.0	-0.3	5.8	9.3	18
ETISALAT	31	33	-1.0	-1.1	3.3	24.4	31
Abu Dhabi Commercial Bank	17	9	1.0	1.0	6.1	-1.3	12
Intl. Holdings Co.	14	154	1.1	1.0	1.2	446.9	48
Alpha Dhabi Holdings	10	27	8.4	5.0	80.7	-	124
<b>Kuwait</b>							
NBK	23	1,040	-0.3	0.4	4.3	12.4	22
KFH	13	908	0.3	0.2	9.1	24.5	35
Zain	4	601	0.8	0.3	1.0	9.2	14
Agility	4	1,000	1.2	-0.4	5.8	23.5	60
Boubyan Bank	3	807	0.2	0.1	2.2	20.0	60
<b>Qatar</b>							
Qatar National Bank	26	22	-0.4	-0.2	8.0	4.5	16
Qatar Islamic Bank	10	20	2.9	2.9	10.0	8.5	14
Masraf Al Rayan	9	5	-0.3	2.1	8.1	7.8	22
Industries Qatar	8	17	-0.1	-0.4	8.3	5.7	15
Commercial Bank	7	7	-0.1	-0.4	5.6	20.5	14

#### Top 5 Gainers\* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank QPSC	Qatar	1.6	9.8%	8.4%	17.5%
Commercial Bank of Dubai psc	UAE	1.5	8.4%	8.4%	12.2%
Alpha Dhabi Holding PJSC	UAE	9.9	8.4%	5.0%	-0.7%
Mobile Telecommunications Company Saudi Arabia SJSC	KSA	1.1	8.4%	0.6%	11.8%
National Bank of Ras Al Khaimah PSC	UAE	1.0	7.4%	13.3%	13.3%

#### Top 5 Losers\* ▼

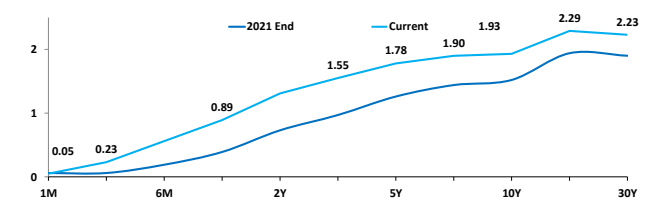
Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
GFH Financial Group BSC	Bahrain	1.0	-7.0%	-3.3%	-1.2%
SABIC Agri-Nutrients Company SJSC	KSA	8.2	-6.8%	-1.3%	-5.5%
Al Qudra Holding PJSC	UAE	5.5	-6.4%	-2.4%	-9.3%
Emirates NBD Bank PJSC	UAE	8.9	-4.3%	-0.7%	-2.2%
Al Hammadi Company for Development and Investment SJSC	KSA	1.0	-3.8%	-3.0%	1.0%

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

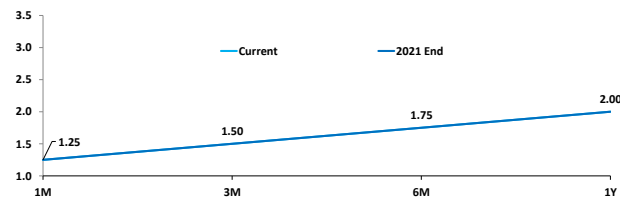
#### Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,330	201	81	112	8	1,733
Abu Dhabi	336	85	28	16	41	377
Kuwait	235	156	65	65	26	191
Qatar	150	50	33	15	2	110
Dubai	22	53	8	18	27	69
<b>Total</b>	<b>2,074</b>	<b>545</b>	<b>215</b>	<b>226</b>	<b>104</b>	<b>2,481</b>

#### US Treasuries (In %)



#### KIBOR Yield Curve (%)



#### 5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	53.4	73.4	47.5
Abu-Dhabi	51.4	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	50.6	52.1	39.2
Qatar	51.4	51.4	38.6
Oman	243.5	259.5	213.5
Bahrain	296.4	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	1.8	1.9	-
Euro Region (Euro Deposit)	-0.5	0.0	0.2	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.7
KSA (Saudi Arabian Riyal Deposit)**	0.7	1.3	2.7	0.8
UAE (UAE Dirham Deposit)	0.1	1.0	2.1	0.2
Qatar (Qatar Rial Deposit)	0.1	3.2	2.5	0.6
Oman (Omani Rial Deposit)	2.1	2.5	4.8	2.9
Bahrain (Bahraini Dinar Deposit)	1.1	3.9	5.8	3.9

Last FOMC Meeting Date: Jan 25/26

Next FOMC Meeting Date: Mar 15/16

#### Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,807.5	0.9	0.6	-1.1	1,907.9	1,681.2
Silver \$/oz	22.5	0.3	0.2	-3.4	28.2	21.5
IPE Brent \$/bbl	93.3	3.6	2.3	19.9	93.3	60.6
Bitcoin (1BTC=\$)	41,427.7	8.5	7.6	-10.4	67,559.0	29,786.6
<b>Volatility &amp; Currency</b>						
USD (1 EUR =)	1.1	2.7	1.9	0.7	1.2	1.1
Yen (1 USD =)	115.2	0.0	0.1	0.1	116.1	104.6
KWD (1 USD =)	0.3	-0.2	-0.2	-0.1	0.3	0.3
CNY (1 EUR =)	6.3	-0.4	-0.4	-0.3	6.6	6.3
CBOE VIX index	23.2	-16.1	-6.5	34.8	32.0	15.0

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