

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	482	122	0.3	1.6	6.7	6.1	5.8	15
Saudi (TASI)	2,519	9,374	0.2	2.5	7.9	7.4	8.1	24
Qatar(QE Index)	142	10,052	0.5	-0.9	-3.7	6.6	-0.7	18
Abu Dhabi (ADI)	217	5,685	-0.1	0.4	12.7	7.9	4.8	17
Kuwait All Share Index (PR)	111	5,701	0.1	0.9	2.8	4.9	-	22
Kuwait All Share Index (TR)	111	6,864	0.1	0.9	2.8	8.6	-	22
Dubai (DFMGI)	76	2,540	-0.2	-0.4	1.9	-7.0	-5.4	12
Bahrain (BAH)	21	1,477	-	0.7	-0.9	2.5	5.0	9
Oman(Muscat SM)	12	3,668	0.3	1.5	0.2	-9.4	-7.1	9
Developed markets								
MSCI World Index	52,068	2,723	-0.2	-0.2	1.2	8.2	11.3	28
U.S. (S&P 500)	34,361	3,821	-0.5	0.3	1.7	11.1	13.9	29
U.K. (FTSE)	2,694	6,719	1.3	3.6	4.0	-2.4	2.2	19
Japan (Topix)	6,538	1,894	-0.1	1.6	4.9	3.3	7.0	19
Emerging markets								
MSCI EM Index	8,108	1,308	-2.3	-2.3	1.3	2.7	10.6	23
China (Shanghai Indx.)	6,248	3,586	-2.3	-2.5	-1.5	1.2	4.1	15
India (Sensex)	1,318	50,441	0.1	2.7	5.6	14.8	15.4	31

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	1,914	36	0.3	4.2	2.6	-	-	34
SABIC	87	108	-	4.6	6.7	-0.1	7.3	-
Saudi Telecom	62	116	-	-1.5	9.1	13.4	11.3	21
Al-Rajhi Bank	61	92	2.0	2.5	24.5	22.9	21.7	22
NCB	39	49	0.7	3.9	13.3	6.1	11.7	13
United Arab Emirates								
ETISALAT	48	20	0.7	-0.2	20.1	4.3	2.3	20
FAB	44	15	0.1	1.5	15.7	11.0	10.7	16
TAQA	42	1	-1.4	-0.7	-4.2	21.5	24.6	39
Intl. Holding Co.	24	48	-	2.3	14.3	218.9	110.3	30
Emirates NBD	19	11	2.3	-0.9	7.3	9.2	8.4	11
Kuwait								
NBK	19	842	0.2	2.1	0.2	8.0	7.7	26
KFH	19	737	0.4	2.1	8.9	18.8	18.4	38
Zain	9	617	-0.5	-1.6	1.8	10.8	10.2	14
Boubyan Bank	6	572	0.4	3.6	0.7	13.7	13.9	59
Agility	5	671	0.1	1.7	-0.7	6.1	20.1	22
Qatar								
Qatar National Bank	42	17	0.4	-1.4	-6.1	12.7	5.8	14
Industries Qatar	19	12	2.2	0.8	7.3	7.4	1.3	36
Ezdan Holding	11	2	-0.6	-1.2	-12.7	21.9	-2.0	-
Qatar Islamic Bank	10	16	0.1	0.8	-8.1	19.0	8.5	13
Masraf Al Rayan	9	4	0.2	-5.3	-8.0	4.8	3.0	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Zad Holding Company	Qatar	1.0	10.0%	8.3%	8.0%
Emirates Islamic Bank	UAE	11.8	5.3%	5.3%	0.0%
Eastern Province Cement Company	KSA	1.1	5.0%	10.1%	14.2%
DU	UAE	8.6	2.9%	2.5%	21.7%
Saudi Kayan Petrochemical Company	KSA	6.3	2.9%	6.3%	10.3%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Refreshments	UAE	1.6	-9.9%	-26.9%	280.4%
Saudi Real Estate Company	KSA	1.2	-5.3%	25.2%	28.3%
Ahli Bank	Qatar	2.6	-3.8%	-3.5%	11.7%
Damac Properties Dubai	UAE	1.9	-3.3%	-0.8%	-10.0%
Agthia Group	UAE	1.3	-2.3%	-4.8%	52.9%

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

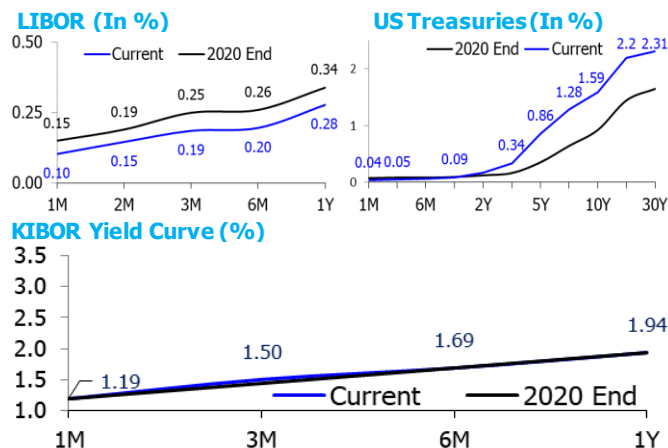
Market News

- Business conditions in Dubai strengthened in February with the seasonally adjusted IHS Markit PMI posting 50.9 in February, up from 50.6 in January – [Zawya](#)
- Saudi Aramco could generate close to \$100 billion in free cash flow (FCF) and a higher dividend in 2022 if oil prices and demand recover – [Bank of America](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	4,236	206	63	130	13	3,202
Kuwait	131	166	45	62	59	154
UAE	285	122	15	32	75	276
Qatar	75	46	29	15	2	75
Bahrain	12	44	14	8	22	3
Oman	2	121	15	8	98	3
Total	4,742	705	181	255	269	3,714

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week	
			High	Low
KSA	65.4	67.4	232.4	60.4
Abu-Dhabi	41.5	39.6	155.0	37.4
Dubai	110.9	113.8	324.6	110.9
Kuwait	39.2	38.2	84.0	38.9
Qatar	42.5	38.6	181.0	37.3
Oman	236.0	217.5	637.0	208.0
Bahrain	254.5	254.3	508.5	171.6
Lebanon	-	-	13,893.4	9,664.6

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.8	1.6
Kuwait	1.1	1.0	1.2	2.6
KSA**	1.0	0.9	0.9	2.6
UAE	0.1	-0.0	0.5	1.7
Qatar	0.1	-0.0	3.4	2.2
Oman	2.2	2.1	3.1	5.1
Bahrain	1.2	1.1	3.4	5.3
Euro Region	-0.6	-0.6	-0.6	-0.3

Last FOMC Meeting Date: Jan 26/27 Next FOMC Mt Date: Mar 16/17

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week	
					High	Low
Gold \$/oz	1,681.2	-1.2	-3.0	-11.3	2,063.2	1,469.8
Silver \$/oz	25.1	-0.4	-5.7	-4.8	29.2	12.0
IPE Brent \$/bbl	68.2	-1.6	3.2	31.7	69.4	19.3
Bitcoin/USD	52,427.8	2.9	15.9	80.8	57,492.9	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	-0.6	-1.9	-3.0	1.2	1.1
Yen (1 USD =)	108.9	0.5	2.1	5.4	111.2	102.3
KWD (1 USD =)	0.3	-	0.1	-0.3	0.3	0.3
CNY (1 EUR =)	6.5	0.4	0.8	-	7.2	6.4
CBOE VIX index	25.5	3.3	-8.9	12.0	82.7	20.0

- U.S. Treasury Secretary Janet Yellen said that the coronavirus aid package provides enough resources to fuel a very strong U.S. economic recovery, and noted there are tools to deal with inflation – [Reuters](#)
- Japan's economy grew at an annualized 11.7% in the fourth quarter of 2020 – [Reuters](#)