

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
S&P GCC Composite	769	178	0.4	2.4	18.6	24.6	14.8
Saudi (TASI)	472	13,644	1.0	4.2	20.9	28.6	22.8
Abu Dhabi (ADI)	167	10,025	-0.2	0.8	18.1	61.0	24.0
Kuwait All Share Index (PR)	94	8,318	-0.3	2.1	18.1	12.6	14.3
Kuwait All Share Index (TR)	94	10,436	-0.3	3.4	20.3	16.5	14.3
Qatar (QE Index)	91	13,613	-1.1	0.6	17.1	15.7	16.4
Dubai (DFMGI)	29	3,688	0.6	4.6	15.4	39.7	13.1
Bahrain (BAX)	12	2,038	-1.0	-1.7	13.4	21.2	9.0
Oman (Muscat SM)	6	4,161	-0.5	-1.0	0.8	-9.9	10.8
S&P GCC Shariah	-	1,393	0.2	2.9	19.4	14.1	24.9
Developed Markets							
MSCI World Index	58,881	2,808	-0.1	-8.0	-13.1	33.4	20.1
U.S. (S&P 500)	37,168	4,184	0.2	-7.6	-12.2	49.3	20.4
Japan (Topix)	5,383	1,861	-0.9	-4.4	-6.6	36.7	12.0
U.K. (FTSE)	2,612	7,426	0.5	-1.2	0.6	10.0	14.1
Emerging Markets							
MSCI EM Index	7,315	1,044	-0.5	-8.6	-15.3	4.4	14.0
China (Shanghai Indx.)	6,475	3,100	2.5	-9.0	-18.7	10.4	-0.9
India (Sensex)	1,494	56,819	-0.9	-3.0	-2.5	54.3	16.4

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	108	179	-1.1	11.5	26.2	62.5	30
Saudi Aramco	39	44	2.3	2.9	23.9	-	22
Saudi National Bank	27	75	4.2	5.8	16.5	-	22
SABIC	23	129	3.0	-1.5	11.2	10.3	17
Riyad Bank	19	41	-0.2	7.9	49.4	51.4	20
United Arab Emirates							
FAB	41	23	0.3	-4.4	21.1	55.6	20
ETISALAT	33	34	-1.5	-6.8	8.7	61.0	32
Intl. Holdings Co.	28	218	-0.0	15.6	43.2	653.7	54
Abu Dhabi Commercial Bank	20	10	-0.6	-1.1	21.5	55.2	13
Emaar Properties	11	6	0.5	5.7	29.7	-	12
Kuwait							
NBK	25	1,056	-0.2	-3.9	11.2	18.1	22
KFH	16	984	-0.6	1.1	30.1	44.9	35
Agility	5	1,242	0.3	12.4	31.4	11.3	108
Zain	5	670	2.4	6.7	12.6	56.1	17
Boubyan Bank	3	971	-0.7	8.6	29.1	24.4	73
Qatar							
Qatar National Bank	28	23	-	0.8	15.2	30.5	17
Qatar Islamic Bank	12	24	-0.6	2.7	33.6	42.7	17
Masraf Al Rayan	10	6	-0.6	10.0	22.6	26.9	25
Industries Qatar	9	19	-2.8	-1.6	20.7	15.6	12
Commercial Bank	7	7	-	-0.9	9.6	8.3	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Arab National Bank	KSA	7.4	5.8%	27.3%	54.9%
Saudi National Bank	KSA	27.1	4.2%	5.8%	16.5%
Methanol Chemicals Company SJSC	KSA	1.6	3.7%	8.5%	35.4%
Sahara International Petrochemical Company SJSC	KSA	10.7	3.6%	6.9%	36.7%
Aldar Properties Pjsc	UAE	5.5	3.1%	14.6%	41.6%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Mesaieed Petrochemical Holding Company QPSC	Qatar	3.1	-3.6%	-11.0%	23.9%
Industries Qatar QPSC	Qatar	8.6	-2.8%	-1.6%	20.7%
United Electronics Company JSC	KSA	1.2	-2.3%	-3.0%	-4.7%
Qatar Navigation QPSC	Qatar	2.3	-1.7%	-1.0%	11.4%
Qatar Fuel Company QPSC	Qatar	3.0	-1.7%	2.5%	0.3%

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

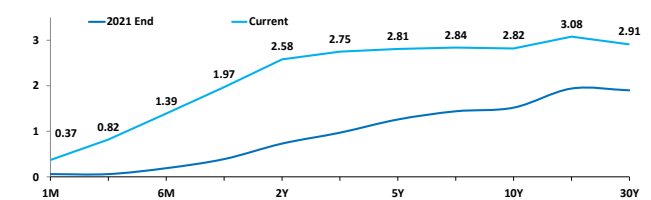
Note: **12Yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

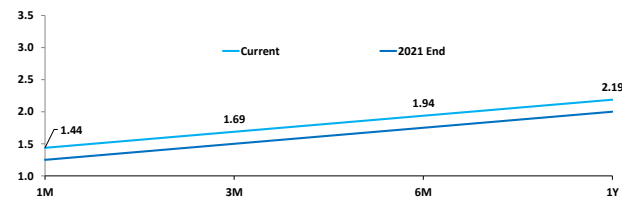
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,069	201	140	53	8	2,513
Abu Dhabi	398	78	21	21	36	468
Kuwait	225	156	54	62	40	224
Qatar	184	50	8	35	7	193
Dubai	97	53	18	8	27	115
Total	2,973	538	241	179	118	3,514

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	53.3	65.5	47.5
Abu-Dhabi	53.3	55.7	40.5
Dubai	100.0	109.9	91.1
Kuwait	50.9	52.1	44.5
Qatar	58.3	58.3	39.5
Oman	243.5	259.5	213.5
Bahrain	292.6	305.2	216.5

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	1.2	2.8	2.8	-
Euro Region (Euro Deposit)	-0.4	0.5	0.8	-2.0
Kuwait (Kuwaiti Dinar Deposit)	1.7	-	2.6	-0.2
KSA (Saudi Arabian Riyal Deposit)**	1.9	3.3	3.8	0.9
UAE (UAE Dirham Deposit)	1.2	3.1	3.2	0.3
Qatar (Qatar Rial Deposit)	2.3	4.3	3.5	0.7
Oman (Omani Rial Deposit)	2.6	4.5	5.4	2.6
Bahrain (Bahraini Dinar Deposit)	2.9	5.0	6.4	3.5

Last FOMC Meeting Date: March 15/16

Next FOMC Meeting Date: May 03/04

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,886.1	-1.0	-2.6	3.2	2,052.4	1,726.1
Silver \$/oz	23.3	-0.9	-6.0	0.1	28.2	21.5
IPE Brent \$/bbl	105.3	0.3	-2.4	35.4	128.0	65.1
Bitcoin (1BTC=\$)	39,256.1	2.9	-13.8	-15.1	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.8	-4.6	-7.2	1.2	1.1
Yen (1 USD =)	128.4	0.9	5.6	11.6	128.9	108.6
KWD (1 USD =)	0.3	0.2	0.7	1.3	0.3	0.3
CNY (1 EUR =)	6.6	0.1	3.5	3.3	6.6	6.3
CBOE VIX index	31.6	-5.7	53.7	83.5	36.5	15.0

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