

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	455	115	0.4	1.2	-1.2	5.4	3.8	15
Saudi (TASI)	2,422	8,721	0.5	-0.3	4.0	6.9	4.7	20
Qatar (QE Index)	151	10,504	-0.3	2.4	0.8	7.0	0.5	17
Abu Dhabi (ADI)	201	5,142	0.6	3.6	1.3	5.8	3.9	15
Kuwait All Share Index (PR)	108	5,573	0.3	2.1	-11.3	5.1	-	20
Kuwait All Share Index (TR)	108	6,708	0.3	2.2	-7.5	8.7	-	20
Dubai (DFMGI)	73	2,511	1.2	3.8	-9.2	-9.2	-4.4	9
Bahrain (BAX)	21	1,496	0.2	1.3	-7.1	5.0	4.5	9
Oman (Muscat SM)	11	3,599	-0.1	-1.2	-9.6	-10.5	-7.9	9
Developed markets								
MSCI World Index	49,095	2,651	0.3	2.6	12.4	8.1	9.6	28
U.S. (S&P 500)	33,036	3,690	0.1	1.9	14.2	11.2	12.4	29
U.K. (FTSE)	2,525	6,496	0.7	3.7	-13.9	-5.1	0.8	17
Japan (Topix)	6,354	1,765	0.2	0.6	2.5	-1.2	3.1	20
Emerging markets								
MSCI EM Index	7,116	1,258	0.8	4.4	12.9	3.3	9.4	20
China (Shanghai Indx.)	6,100	3,545	0.8	-0.3	10.9	1.1	-1.4	15
India (Sensex)	1,214	46,444	1.0	5.2	12.6	11.0	12.4	29

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	1,860	35	-0.3	-3.1	-1.0	-	-	34
SABIC	81	102	0.6	4.9	8.2	0.1	4.4	-
Saudi Telecom	57	106	-0.6	-1.7	4.1	15.5	9.9	20
Al-Rajhi Bank	50	75	0.8	0.3	14.7	21.7	17.5	19
NCB	35	44	1.0	3.0	-11.7	7.7	5.3	11
United Arab Emirates								
TAQA	44	1	0.7	-2.7	178.3	38.1	26.9	-
ETISALAT	41	17	0.5	0.7	6.6	0.9	1.7	17
FAB	39	13	0.5	5.1	-12.5	9.1	10.9	15
Intl. Holding Co.	21	42	0.7	3.7	571.0	207.6	104.7	34
Emirates NBD	18	11	1.4	-3.2	-18.5	9.4	8.5	9
Kuwait								
NBK	19	847	0.5	0.8	-16.9	10.4	6.7	23
KFH	17	680	0.4	-	-7.8	16.1	14.4	32
Zain	9	613	-0.3	5.5	2.2	12.5	12.2	14
Boubyan Bank	6	572	0.4	-2.7	-6.3	18.4	12.2	47
Agility	4	675	-0.1	5.0	-5.1	8.7	18.4	23
Qatar								
Qatar National Bank	46	18	-	2.0	-12.2	12.2	7.0	14
Industries Qatar	18	11	-2.1	-0.2	6.8	3.8	1.0	45
Ezdan Holding	13	2	0.9	11.8	194.3	14.2	2.2	-
Qatar Islamic Bank	11	17	0.7	4.1	13.2	20.6	9.7	14
Masraf Al Rayan	9	4	0.0	4.9	13.2	6.2	3.8	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Industrial Investment Group	KSA	3.4	5.2%	7.8%	17.9%
National Petrochemical Co	KSA	4.5	3.2%	4.6%	47.2%
Jabal Omar Development Co	KSA	7.5	3.2%	-7.0%	12.2%
Abu Dhabi National Oil Co	UAE	13.3	2.6%	12.7%	31.8%
Emaar Properties	UAE	6.8	2.6%	10.4%	-12.7%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Damac Properties Dubai	UAE	2.3	-2.8%	19.5%	89.8%
Industries Qatar	Qatar	18.2	-2.1%	-0.2%	6.8%
Bank Muscat	Oman	3.3	-1.5%	0.0%	-6.1%
Commercial Bank	Qatar	4.8	-1.3%	-0.2%	-7.6%
Commercial Bank of Kuwait	Kuwait	3.3	-1.0%	0.0%	-5.5%

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

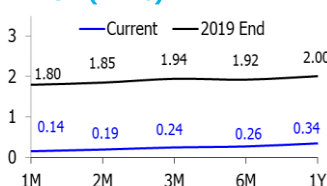
- Dubai's economy is forecast to grow by 4% in 2021. It is expected to contract 6.2% in 2020 – [Zawya](#)
- GCC region's logistics industry has weathered the coronavirus pandemic well and is poised to return to positive growth path in the later part of 2021. – [Zawya](#)

Value Traded & Advances/Decline Ratio

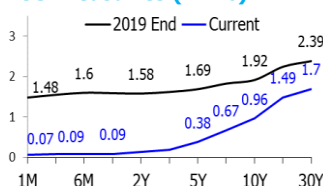
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,058	206	137	47	22	3,363
Kuwait	90	166	67	34	65	272
UAE	157	122	37	11	74	214
Qatar	38	46	17	22	7	100
Bahrain	1	44	19	1	24	2
Oman	3	121	11	6	104	4
Total	3,347	705	288	121	296	3,955

Yield Curve & CDS Watch

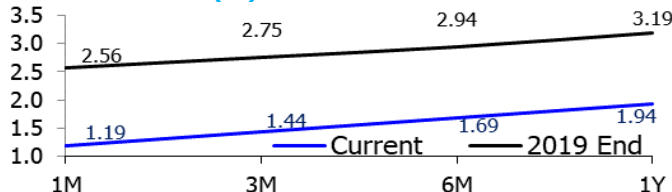
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2019	52-Week High	52-Week Low
KSA	70.4	58.5	232.4	58.5
Abu Dhabi	39.6	34.8	155.0	34.6
Dubai	113.8	91.0	324.6	90.6
Kuwait	38.2	44.9	84.0	34.3
Qatar	38.6	36.8	181.0	36.5
Oman	219.0	266.0	637.0	199.0
Bahrain	254.3	167.1	508.5	158.5
Lebanon	-	3,065.7	13,893.4	3,039.4

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	0.9
Kuwait	1.0	0.9	0.5	2.6
KSA**	0.4	0.4	0.7	2.0
UAE	0.1	-0.0	0.5	1.3
Qatar	0.6	0.5	1.8	1.6
Oman	2.2	2.1	3.7	5.4
Bahrain	2.0	1.9	3.9	4.7
Euro Region	-0.6	-0.6	-0.7	-0.6

Last FOMC Meeting Date: Dec 15/16

Next FOMC Mt Date: Jan 26/27

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,872.1	0.7	5.3	23.4	2,063.2	1,469.8
Silver \$/oz	25.5	1.6	12.9	43.2	29.2	12.0
IPE Brent \$/bbl	51.2	2.2	7.6	-22.4	68.9	19.3
Bitcoin/USD	23,247.7	-2.5	18.0	224.3	23,843.0	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.2	2.2	8.7	1.2	1.1
Yen (1 USD =)	103.6	-0.1	-0.7	-4.7	112.1	102.3
KWD (1 USD =)	0.3	0.1	-0.1	0.6	0.3	0.3
CNY (1 EUR =)	6.5	-0.0	-0.5	-6.1	7.2	6.5
CBOE VIX index	23.3	-3.8	13.3	69.2	82.7	12.1