

Daily Morning Brief

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	393	96	-7.4	-10.0	-17.3	-1.1	-5.1	15
Saudi (TASI)	2,020	6,846	-8.3	-10.3	-18.4	-0.3	-6.7	16
Qatar(QE Index)	126	9,037	-2.9	-4.8	-13.3	-4.8	-5.7	13
Abu Dhabi (ADI)	127	4,394	-5.4	-10.4	-13.4	-0.5	-0.5	11
Kuwait All Share Index (PR)	110	5,307	-8.3	-12.6	-15.5	1.4	-	14
Kuwait All Share Index (TR)	110	6,132	-8.3	-12.6	-15.5	5.0	-	14
Dubai (DFMGI)	68	2,267	-7.9	-12.5	-18.0	-13.6	-9.3	6
Bahrain (BAX)	26	1,563	-3.4	-5.9	-3.0	4.9	1.2	12
Oman(Muscat SM)	13	3,995	-2.7	-3.3	0.3	-11.6	-9.0	8
Developed markets								
MSCI World Index	44,346	2,149	-	0.4	-8.9	5.2	4.7	20
U.S. (S&P 500)	25,916	2,972	-	0.6	-8.0	7.8	7.8	21
U.K. (FTSE)	2,252	6,463	-	-1.8	-14.3	-4.2	-0.8	15
Japan (Topix)	5,283	1,471	-	-2.6	-14.5	-2.2	-0.7	13
Emerging markets								
MSCI EM Index	5,932	1,012	-	0.7	-9.2	3.0	1.4	15
China (Shanghai Indx.)	5,051	3,180	-	5.4	-0.5	-1.9	-1.6	13
India (Sensex)	957	37,577	-	-1.9	-8.9	9.1	5.6	21

Plus Chin Watch

Blue Chip Wa	atcn							
Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,599	30	-9.1	-10.0	-14.9	-	-	17
SABIC	56	71	-10.0	-10.4	-24.9	-9.9	-5.3	38
Saudi Telecom	43	80	-4.7	-2.8	-21.1	6.9	3.5	15
Al-Rajhi Bank	38	57	-7.0	-8.4	-13.3	11.5	6.5	14
NCB	30	38	-10.0	-14.7	-23.2	12.3	-3.3	10
United Arab Emira								
FAB	36	12	-6.7	-14.5	-19.3	6.1	0.4	11
ETISALAT	35	15	-3.5	-5.3	-8.6	-5.7	5.9	15
Emirates NBD	18	10	-9.6	-17.5	-20.4	9.0	3.0	4
DP World	13	16	-1.0	-1.2	22.5	-9.9	-4.1	10
ADCB	11	6	-8.3	-16.4	-24.7	-6.5	-4.1	8
Kuwait								
NBK	19	879	-9.3	-13.2	-17.9	10.7	5.0	15
KFH	16	679	-9.9	-14.5	-16.3	14.0	7.0	19
Zain	7	480	-10.9	-14.3	-20.0	-0.3	-1.6	10
Boubyan Bank	5	555	-9.0	-12.9	-13.4	17.5	11.3	27
Agility	3	592	-16.6	-25.5	-27.6	13.4	2.0	12
Qatar								
Qatar National Bank	46	18	-4.7	-2.9	-11.1	7.0	3.9	12
Industries Qatar	13	8	-3.6	-14.2	-25.0	-12.2	-11.9	18
Qatar Islamic Bank	10	15	-2.2	-4.2	-2.5	13.7	7.8	12
Masraf Al Rayan	8	4	-1.9	-1.7	1.0	-0.6	-3.1	14
Mesaieed Petro	6	2	-4.4	-6.4	-34.0	3.4	-9.6	17

Top 5 Gainers* A

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabia Fertilizers Co SJSC	KSA	7.8	3.7%	4.2%	-9.7%
Al Khalij Commercial Bank PQSC	Qatar	1.2	0.8%	-4.0%	-8.4%
Qatar Fuel Company QPSC	Qatar	4.6	0.5%	-11.9%	-25.8%

Top 5 Losers∗ ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Agility Public Warehousing Co KSCP	Kuwait	3.4	-16.6%	-25.5%	-27.6%
Mabanee Company KPSC	Kuwait	2.4	-14.6%	-18.6%	-23.6%
Gulf Bank KSCP	Kuwait	2.4	-13.5%	-16.8%	-21.8%
Burgan Bank KPSC	Kuwait	2.1	-13.4%	-17.8%	-21.1%
Mobile Telecommunications Company KSCP	Kuwait	6.8	-10.9%	-14.3%	-20.0%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Market capitalization

TTM — Trailling 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

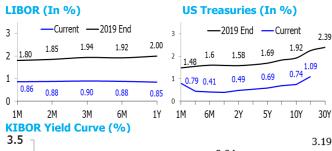
Market News

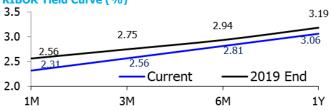
- Oil prices plunged around 25% on Monday, heading towards their biggest daily loss since 1991 after Saudi Arabia slashed prices and set plans for a big increase in crude production in April-
- Gold prices jumped past the \$1,700 per ounce level for the first time since late 2012 on Monday, as a widening coronavirus outbreak and a plunge in crude oil hammered equities and sent investors scurrying for safe havens. - Reuters

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,914	206	10	191	5	1,061
Kuwait	162	164	13	127	24	127
UAE	138	132	13	63	56	97
Qatar	80	46	3	41	2	63
Bahrain	2	44	15	14	15	2
Oman	9	121	11	35	75	6
Total	2,305	713	65	471	177	1,356

Yield Curve & CDS Watch





5-year CDS Spread

Country	Current	2019	52-Week		
Courter,			High	Low	
KSA	81.3	58.5	96.1	58.5	
Abu-Dhabi	51.5	34.8	62.7	34.6	
Dubai	126.8	91.0	148.5	90.6	
Kuwait	41.3	44.9	64.2	30.4	
Qatar	54.5	36.8	76.4	36.5	
Oman	358.5	266.0	358.5	199.0	
Bahrain	176.4	167.1	299.1	158.5	
Lebanon	-	3,065.7	13,893.4	714.7	

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.8	=.	0.4	0.5
Kuwait	2.6	1.9	1.2	2.4
KSA**	1.1	0.4	1.6	2.4
UAE	1.2	0.4	1.3	1.6
Qatar	1.4	0.6	2.6	2.0
Oman	2.3	1.5	3.5	5.3
Bahrain	1.9	1.2	4.4	4.7
Euro Region	-0.6	-1.3	-0.9	-0.7
Last FOMC Meet	ing Date: Jan 2	8/29 Nex	t FOMC Mt Date	: Mar 17/18

Commodity Watch

Precious Metals	Close	Change	MTD	YTD	52-Week		
riccious rictais	Price	%	%	%	High	Low	
Gold \$/oz	1,673.9	-	5.6	10.3	1,673.9	1,270.3	
Silver \$/oz	17.3	-	3.9	-2.9	19.6	14.3	
IPE Brent \$/bbl	45.3	-	-10.4	-31.4	74.5	50.1	
Bitcoin/USD	8,033.7	-9.7	-5.8	12.1	12,921.3	3,842.9	
Currency Watch							
USD (1 EUR =)	1.1	-	2.4	0.7	1.1	1.1	
Yen (1 USD =)	105.3	-	-2.6	-3.0	112.2	105.3	
KWD (1 USD =)	0.3	-	-0.2	0.7	0.3	0.3	
CNY (1 EUR =)	6.9	-	-0.9	-0.5	7.2	6.7	
CBOE VIX index	41.9	-	4.6	204.4	40.1	11.5	

- The safe-haven yen soared, the euro jumped after U.S. treasury yields dropped and export sensitive currencies fell to multi-year lows on Monday as coronavirus fears routed global markets. -
- Kuwait's premier stock market suspended trade on Sunday after the key index fell 10%, reacting to a collapse in OPEC's pact with Russia to restrict oil supplies.- Zawya

This report has been prepared and issued by Kuwait Financial Centre K.P.S.C (Markaz), which is regulated by the Capital Markets Authority and the Central Bank of Kuwait. The report is owned by Markaz and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Markaz. Any user after obtaining Markaz permission to use this report must clearly mention the source as "Markaz". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Markaz has no obligation to update, modify or amend this report. For further information, please contact 'Markaz' at P.O. Box 23444, Safat 13095, Kuwait. Tel: 00965 1804800 Fax: 00965 22450647. Email: research@markaz.com