

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	494	123	-0.5	3.0	8.1	5.5	6.3	15
Saudi (TASI)	2,485	9,490	-0.6	3.8	9.2	6.6	8.4	25
Qatar(QE Index)	145	10,194	-0.3	0.5	-2.3	5.2	-0.2	18
Abu Dhabi (ADI)	220	5,735	0.0	1.3	13.7	7.5	5.8	17
Kuwait AII Share Index (PR)	114	5,793	-0.6	2.5	4.4	5.5	-	23
Kuwait AII Share Index (TR)	114	7,006	-0.2	3.0	4.9	9.4	-	23
Dubai (DFMGI)	74	2,534	-0.7	-0.7	1.7	-6.7	-5.3	12
Bahrain (BAH)	21	1,466	-0.3	-0.1	-1.6	3.2	4.8	9
Oman(Muscat SM)	12	3,736	0.1	3.4	2.1	-8.0	-7.6	10
Developed markets								
MSCI World Index	52,069	2,788	-0.8	2.2	3.6	11.0	11.4	28
U.S. (S&P 500)	35,338	3,911	-0.8	2.6	4.1	14.7	13.9	30
U.K. (FTSE)	2,672	6,699	-0.4	3.3	3.7	-1.1	1.9	19
Japan (Topix)	6,768	1,971	-0.9	5.7	9.2	5.8	7.6	19
Emerging markets								
MSCI EM Index	8,108	1,324	-0.9	-1.2	2.5	4.1	10.2	23
China (Shanghai Indx.)	6,217	3,576	-0.9	-2.8	-1.8	2.7	2.8	15
India (Sensex)	1,328	50,051	0.6	1.9	4.8	15.4	14.6	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	1,872	35	-1.3	1.9	0.3	-	-	38
SABIC	86	108	-1.3	4.1	6.1	-1.9	7.0	-
Al-Rajhi Bank	62	94	-0.4	4.7	27.2	23.4	21.8	22
Saudi Telecom	62	116	-0.5	-1.2	9.4	11.5	12.5	21
NCB	39	49	-0.9	3.7	13.0	4.9	12.2	13
United Arab Emirates								
ETISALAT	50	21	-	3.2	24.3	5.7	2.9	20
FAB	43	15	-0.3	-0.7	13.2	7.8	10.4	16
TAQA	42	1	-0.7	-0.7	-4.2	21.5	27.5	39
Intl. Holding Co.	25	51	1.2	7.9	20.5	226.0	108.6	32
Emirates NBD	19	11	-2.2	-1.8	6.3	3.3	7.8	11
Kuwait								
NBK	19	810	-1.9	3.1	1.2	7.8	9.7	26
KFH	19	758	-0.9	5.0	12.0	19.8	20.0	40
Zain	9	635	0.5	1.3	4.8	11.3	12.3	15
Boubyan Bank	6	613	0.7	11.1	7.9	16.0	14.9	64
Agility	5	727	1.3	10.2	7.5	9.2	19.5	34
Qatar								
Qatar National Bank	44	17	0.1	1.3	-3.5	8.8	6.4	14
Industries Qatar	20	12	-1.3	2.4	9.0	3.1	1.9	36
Ezdan Holding	11	2	-0.2	-2.1	-13.5	12.2	-2.9	-
Qatar Islamic Bank	10	16	-0.6	2.5	-6.5	17.8	8.4	13
Masraf Al Rayan	9	4	-0.1	-5.3	-8.1	4.9	3.1	14

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
National Bank of Ras Al Khaimah	UAE	1.8	5.3%	2.6%	2.6%
Qatar Navigation	Qatar	2.4	4.1%	4.2%	8.6%
Najran Cement Company	KSA	1.0	3.6%	8.5%	25.5%
Kingdom Holding Co	KSA	8.2	2.0%	6.7%	3.8%
Damac Properties Dubai	UAE	1.8	1.9%	-6.8%	-15.4%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Commercial Bank of Kuwait	Kuwait	3.3	-4.8%	0.0%	0.0%
National Building and Marketing Co	KSA	1.1	-2.8%	-1.4%	-25.6%
National Industrialization Co	KSA	2.7	-2.7%	4.3%	12.4%
Saudi Kayan Petrochemical Co	KSA	6.2	-2.6%	4.9%	8.8%
Dallah Healthcare Co	KSA	1.3	-2.4%	-1.9%	9.2%

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

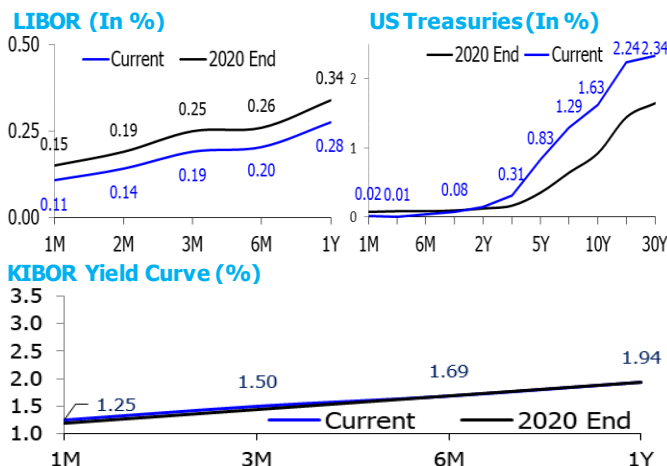
Market News

- UAE's industrial exports were valued at \$22.9bn over the first 10 months of 2020 with the sector contributing 10% to the overall GDP – [Zawya](#)
- IMF has urged Bahrain to implement fiscal reforms and contain the rising fiscal deficit that has increased to 18.2% of GDP in 2020 from 9% in 2019 – [Zawya](#)

Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	2,773	206	59	135	12	3,572
Kuwait	133	166	56	52	58	149
UAE	304	122	20	25	77	299
Qatar	52	46	17	25	4	80
Bahrain	1	44	16	3	25	3
Oman	2	121	10	14	97	3
Total	3,265	705	178	254	273	4,106

Yield Curve & CDS Watch



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	73.4	67.4	203.0	60.4
Abu-Dhabi	45.6	39.6	148.9	37.4
Dubai	109.9	113.8	313.1	104.9
Kuwait	39.2	38.2	64.6	38.9
Qatar	50.5	38.6	177.3	37.3
Oman	246.5	217.5	592.5	208.0
Bahrain	216.5	254.3	508.5	198.4

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	1.1	2.6
KSA**	0.6	0.5	1.5	2.5
UAE	0.1	-0.0	0.5	1.7
Qatar	0.6	0.5	3.6	2.1
Oman	2.2	2.1	3.0	4.8
Bahrain	1.3	1.2	3.2	5.4
Euro Region	-0.6	-0.6	-0.7	-0.4

Last FOMC Meeting Date: Mar 16/17 Next FOMC Mt Date: Apr 27/28

Commodity Watch

Precious Metals	Close Price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,727.1	-0.7	-0.4	-8.9	2,063.2	1,571.1
Silver \$/oz	25.1	-2.7	-5.8	-4.9	29.2	14.0
IPE Brent \$/bbl	60.8	-5.9	-8.1	17.4	69.6	19.3
Bitcoin/USD	54,357.2	0.5	20.2	87.5	61,165.2	5,870.9
Currency Watch						
USD (1 EUR =)	1.2	-0.7	-1.9	-3.0	1.2	1.1
Yen (1 USD =)	108.6	-0.2	1.9	5.2	111.2	102.7
KWD (1 USD =)	0.3	-0.0	-0.2	-0.6	0.3	0.3
CNY (1 EUR =)	6.5	0.1	0.7	-0.1	7.2	6.4
CBO EVIX index	20.3	7.5	-27.4	-10.8	65.5	18.9