

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	462	117	0.6	0.7	2.6	4.9	7.1	15
Saudi (TASI)	2,400	8,809	1.4	1.2	1.4	6.0	9.2	22
Qatar (QE Index)	149	10,445	-0.5	-0.3	0.1	5.5	1.9	17
Abu Dhabi (ADI)	216	5,656	-0.3	1.1	12.1	7.1	6.8	17
Kuwait All Share Index (PR)	112	5,703	-0.4	-1.3	2.8	4.9	-	21
Kuwait All Share Index (TR)	112	6,865	-0.4	-1.3	2.8	8.6	-	21
Dubai (DFMGI)	79	2,643	-0.9	-0.4	6.1	-7.4	-2.4	10
Bahrain (BAH)	21	1,460	-0.2	-0.2	-2.0	3.1	4.6	9
Oman (Muscat SM)	11	3,578	-0.5	-2.1	-2.2	-10.6	-7.8	9
Developed markets								
MSCI World Index	49,095	2,796	0.8	5.0	3.9	10.9	13.7	28
U.S. (S&P 500)	34,787	3,916	0.7	5.4	4.2	14.3	16.4	30
U.K. (FTSE)	2,613	6,524	0.5	1.8	1.0	-2.7	3.3	17
Japan (Topix)	6,833	1,924	1.7	6.4	6.6	3.6	8.7	19
Emerging markets								
MSCI EM Index	7,116	1,400	0.3	5.3	8.4	7.0	14.4	20
China (Shanghai Indx.)	6,459	3,703	1.0	1.4	1.7	4.1	5.1	16
India (Sensex)	1,344	51,349	1.2	10.9	7.5	14.7	17.5	32

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	1,829	34	0.6	-1.0	-2.0	-	-	33
SABIC	81	101	1.6	0.4	-0.2	-0.9	9.6	-
Saudi Telecom	60	112	-0.7	-0.5	5.8	15.6	12.0	20
Al-Rajhi Bank	51	77	2.1	6.2	4.3	18.6	18.4	20
NCB	34	43	1.3	1.7	-1.4	3.3	10.9	11
United Arab Emirates								
ETISALAT	47	20	-0.3	0.3	17.3	4.4	4.2	19
FAB	44	15	-0.3	0.5	15.2	9.1	13.0	16
TAQA	44	1	-0.7	-1.4	-0.7	35.9	28.4	53
Intl. Holding Co.	23	47	0.9	1.0	10.7	219.9	112.1	38
Emirates NBD	20	11	-2.2	-2.2	10.2	11.7	9.9	11
Kuwait								
NBK	19	842	-0.9	-3.6	0.2	9.1	8.9	26
KFH	18	725	-0.3	0.4	7.1	17.6	19.7	38
Zain	9	632	-0.5	-1.3	4.3	10.9	13.2	14
Boubyan Bank	6	564	-0.5	-1.2	-0.7	13.7	15.0	58
Agility	5	743	-0.5	-1.3	9.9	9.4	24.2	25
Qatar								
Qatar National Bank	43	17	-1.5	-4.4	-4.0	10.2	6.9	14
Industries Qatar	20	12	-0.4	-0.8	9.5	4.8	3.6	48
Ezdan Holding	12	2	-0.5	1.1	-4.0	20.5	3.6	-
Qatar Islamic Bank	11	17	-0.2	2.1	-1.5	18.3	11.5	14
Masraf Al Rayan	9	4	-0.8	0.1	-4.0	3.1	5.1	15

Top 5 Gainers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Saudi Arabian Mining Company	KSA	15.7	9.1%	16.8%	18.3%
National Bank of Ras Al Khaimah	UAE	1.8	3.7%	0.0%	0.0%
SABIC Agri-Nutrients Co	KSA	10.8	3.3%	7.3%	21.1%
Banque Saudi Fransi	KSA	10.4	3.2%	-1.5%	2.8%
Seera Group Holding	KSA	1.4	3.1%	-1.5%	-9.0%

Top 5 Losers*

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Emirates Refreshments	UAE	2.8	-3.6%	93.0%	570.2%
Emaar Malls	UAE	6.1	-3.4%	-3.4%	-6.6%
Air Arabia	UAE	1.5	-3.2%	-3.2%	-5.5%
Aldar Properties	UAE	8.0	-3.1%	7.2%	18.4%
Emirates NBD Bank	UAE	19.5	-2.2%	-2.2%	10.2%

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

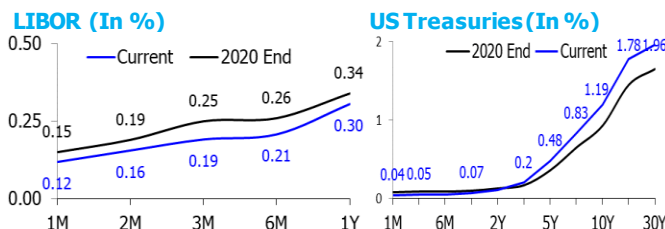
Market News

- Dubai's non-oil private sector PMI fell to 50.6 in January from 51.0 in December. Growth was a fraction slower this month as business activity and new orders softened – [Zawya](#)
- UAE investors feel confident about their region's economic perspectives, with 85 percent expressing optimism for the current year – [UBS](#)

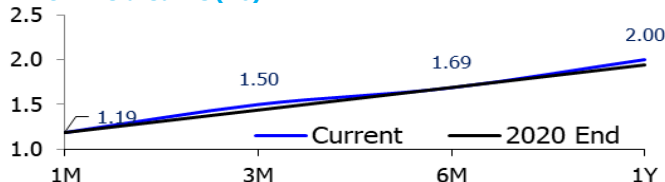
Value Traded & Advances/Decline Ratio

Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	3,325	206	184	15	7	2,155
Kuwait	144	166	44	68	54	135
UAE	313	122	25	25	72	214
Qatar	53	46	13	28	5	72
Bahrain	2	44	11	3	30	2
Oman	2	121	11	9	101	4
Total	3,839	705	288	148	269	2,581

Yield Curve & CDS Watch



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	63.4	67.4	232.4	61.9
Abu-Dhabi	41.5	39.6	155.0	37.4
Dubai	110.9	113.8	324.6	94.2
Kuwait	38.2	38.2	84.0	34.6
Qatar	42.5	38.6	181.0	37.3
Oman	217.0	217.5	637.0	199.0
Bahrain	254.4	254.3	508.5	166.7
Lebanon	-	-	13,893.4	5,809.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.5	1.2
Kuwait	1.0	0.9	0.7	2.6
KSA**	0.5	0.4	0.7	2.2
UAE	0.1	-0.0	0.5	1.3
Qatar	0.6	0.5	3.0	1.7
Oman	2.2	2.1	3.2	4.6
Bahrain	1.9	1.8	3.8	4.8
Euro Region	-0.6	-0.6	-0.7	-0.4

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	52-Week Low
Gold \$/oz	1,830.2	1.0	-0.9	-3.5	2,063.2	1,469.8
Silver \$/oz	27.3	1.6	0.9	3.4	29.2	12.0
IPE Brent \$/bbl	60.6	2.1	8.4	16.9	60.6	19.3
Bitcoin/USD	46,416.5	19.5	40.1	60.1	46,416.5	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.0	-0.7	-1.4	1.2	1.1
Yen (1 USD =)	105.2	-0.1	0.5	1.9	112.1	102.3
KWD (1 USD =)	0.3	0.1	-	-0.3	0.3	0.3
CNY (1 EUR =)	6.4	-0.3	0.3	-1.2	7.2	6.4
CBOE VIX index	21.2	1.8	-35.8	-6.6	82.7	13.7