

Equity Watch

Indicators	M. Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
GCC Markets								
S&P GCC Composite	469	118	0.3	3.6	3.6	4.3	8.2	15
Saudi (TASI)	2,432	8,876	-0.2	2.2	2.2	5.7	9.5	21
Qatar(QE Index)	154	10,736	-1.6	2.9	2.9	4.3	4.2	17
Abu Dhabi (ADI)	215	5,611	6.5	11.2	11.2	6.5	8.1	16
Kuwait All Share Index (PR)	111	5,687	0.5	2.5	2.5	4.2	-	20
Kuwait All Share Index (TR)	111	6,846	0.5	2.5	2.5	7.8	-	20
Dubai (DFMGI)	80	2,736	1.2	9.8	9.8	-7.6	0.3	10
Bahrain (BAX)	21	1,453	-0.5	-2.5	-2.5	2.7	4.7	9
Oman(Muscat SM)	12	3,748	3.0	2.4	2.4	-9.2	-5.4	9
Developed markets								
MSCI World Index	49,095	2,756	1.5	2.4	2.4	7.2	12.4	28
U.S. (S&P 500)	34,421	3,841	1.9	2.3	2.3	10.6	15.1	30
U.K. (FTSE)	2,642	6,695	-0.6	3.6	3.6	-4.2	2.5	18
Japan (Topix)	6,689	1,857	0.0	2.9	2.9	-0.5	6.4	21
Emerging markets								
MSCIEM Index	7,116	1,393	2.6	7.9	7.9	3.3	14.5	20
China (Shanghai Indx.)	6,592	3,781	1.1	3.9	3.9	0.6	5.6	16
India (Sensex)	1,293	48,879	-0.3	2.4	2.4	10.7	14.8	30

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	WTD %	MTD %	YTD %	3-Yr CAGR	5-Yr CAGR	P/E TTM
Saudi Arabia								
Saudi Aramco	1,856	35	-0.6	-0.6	-0.6	-	-	33
SABIC	83	104	-1.9	2.4	2.4	-1.6	9.9	-
Saudi Telecom	59	111	1.3	5.1	5.1	15.8	13.5	21
Al-Rajhi Bank	49	74	-1.1	0.4	0.4	17.2	19.2	19
NCB	36	45	1.2	4.5	4.5	5.4	12.0	12
United Arab Emirates								
ETISALAT	46	20	11.0	15.4	15.4	2.7	4.6	-
TAQA	45	1	2.1	1.4	1.4	38.5	29.6	54
FAB	44	15	6.7	15.8	15.8	9.9	16.2	16
Intl. Holding Co.	22	45	6.6	7.1	7.1	214.3	120.3	37
Emirates NBD	20	12	1.3	12.6	12.6	12.2	12.1	10
Kuwait								
NBK	19	855	0.6	1.8	1.8	8.6	10.8	23
KFH	18	703	0.7	3.8	3.8	15.3	20.5	34
Zain	9	631	0.2	4.1	4.1	9.4	14.2	14
Boubyan Bank	6	574	-	1.1	1.1	15.7	15.4	47
Agility	5	749	1.2	10.8	10.8	8.8	25.0	25
Qatar								
QNB	46	18	-2.0	2.4	2.4	9.3	9.8	15
Industries Qatar	20	12	-0.4	10.9	10.9	2.0	5.4	49
Ezdan Holding	13	2	5.2	-0.5	-0.5	14.9	7.4	-
Qatar Islamic Bank	11	17	-2.6	-0.1	-0.1	18.8	15.9	14
Masraf Al Rayan	9	4	-3.8	-2.8	-2.8	1.6	6.1	15

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Emirates Integrated Telecom. Company	UAE	8.0	12.1%	13.0%	13.0%
ETISALAT	UAE	46.2	11.0%	15.4%	15.4%
Dubai Financial Market	UAE	2.7	9.6%	35.5%	35.5%
Aldar Properties	UAE	7.5	9.0%	11.1%	11.1%
Ahli Bank	Qatar	2.5	7.8%	10.1%	10.1%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	WTD %	MTD %	YTD %
Qatar International Islamic Bank	Qatar	3.8	-4.8%	-0.2%	-0.2%
Savola Group Company	KSA	5.8	-4.2%	-4.4%	-4.4%
Al Khalij Commercial Bank	Qatar	2.1	-3.9%	13.7%	13.7%
Masraf Al Rayan	Qatar	9.1	-3.8%	-2.8%	-2.8%
Qatar Insurance Company	Qatar	2.2	-3.7%	5.4%	5.4%

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; * Since Inception
TR = Total Return / PR = Price Return; Total Return is Price Return + Dividend Return

Market News

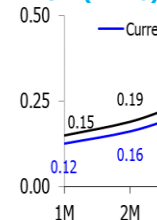
- A rapid roll-out of COVID-19 vaccines, along with rising oil production and higher oil prices, will support a quick recovery this year in the Gulf economies - [Capital Economics](#)
- KSA's foreign minister was optimistic that Saudi Arabia would have "excellent relations" with the Biden administration and would continue to negotiate the Iran nuclear deal. - [Zawya](#)

Value Traded & Advances/Decline Ratio

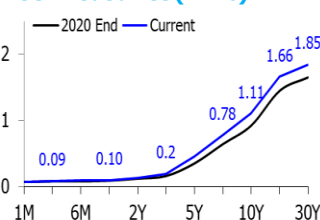
Companies	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV – 1M (USD mn)
Saudi Arabia	1,539	206	76	119	11	2,517
Kuwait	103	166	83	50	33	115
UAE	260	122	37	24	61	203
Qatar	59	46	18	26	2	69
Bahrain	2	44	14	8	22	2
Oman	6	121	30	23	68	3
Total	1,969	705	258	250	197	2,909

Yield Curve & CDS Watch

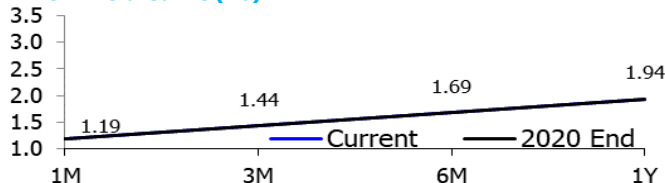
LIBOR (In %)



US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	2020	52-Week High	52-Week Low
KSA	67.4	67.4	232.4	61.9
Abu-Dhabi	41.6	39.6	155.0	37.4
Dubai	113.8	113.8	324.6	91.0
Kuwait	38.2	38.2	84.0	34.3
Qatar	42.5	38.6	181.0	37.3
Oman	225.5	217.5	637.0	199.0
Bahrain	254.3	254.3	508.5	164.9
Lebanon	-	-	13,893.4	787.5

Interest Rate Watch

Deposit Rate	3M Rate %	Spread %	5YR Rate	10YR Rate
U.S.	0.1	-	0.4	1.1
Kuwait	1.0	0.9	0.7	2.6
KSA**	0.6	0.5	0.8	2.2
UAE	0.1	-0.0	0.6	1.3
Qatar	0.1	-0.0	3.0	1.7
Oman	2.2	2.1	3.4	5.3
Bahrain	1.7	1.6	3.9	4.9
Euro Region	-0.6	-0.7	-0.7	-0.5
Last FOMC Meeting Date: Dec 15/16 Next FOMC Mt Date: Jan 26/27				

Commodity Watch

Precious Metals	Close Price	WTD %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,853.3	1.5	-2.3	-2.3	2,063.2	1,469.8
Silver \$/oz	25.4	2.7	-3.6	-3.6	29.2	12.0
IPE Brent \$/bbl	55.4	0.6	7.0	7.0	60.0	19.5
Bitcoin/USD	32,117.5	-12.6	10.8	10.8	40,634.8	4,841.7
Currency Watch						
USD (1 EUR =)	1.2	0.8	-0.4	-0.4	1.2	1.1
Yen (1 USD =)	103.8	-0.1	0.5	0.5	112.1	102.3
KWD (1 USD =)	0.3	-0.2	-0.5	-0.5	0.3	0.3
CNY (1 EUR =)	6.5	0.0	-0.7	-0.7	7.2	6.5
CBOE VIX index	21.3	-12.4	-6.3	-6.3	82.7	11.5