

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,854	12,477	1.7	1.7	10.6	13.4	22.2
S&P GCC Composite	676	164	1.5	2.2	9.3	13.0	14.8
Abu Dhabi (ADI)	453	9,155	1.7	5.2	7.9	21.5	21.3
Qatar(QE Index)	176	12,735	-0.6	1.9	9.5	7.7	16.3
Kuwait All Share Index (TR)	150	9,398	2.0	3.8	8.3	17.1	13.4
Kuwait All Share Index (PR)	150	7,629	2.0	3.8	8.3	13.3	13.4
Dubai (DFMGI)	98	3,327	2.4	3.9	4.1	8.1	13.1
Bahrain (BAX)	29	1,926	3.1	6.4	7.1	11.1	8.9
Oman(Muscat SM)	15	4,092	-0.0	-0.6	-0.9	0.3	10.3
S&P GCC Shariah	-	1,274	1.8	2.9	9.2	14.9	24.6
Developed Markets							
MSCI World Index	59,060	2,984	-1.8	-2.5	-7.7	12.8	21.5
U.S. (S&P 500)	38,804	4,349	-1.6	-3.7	-8.8	16.2	22.0
Japan (Topix)	6,160	1,924	-2.0	1.5	-3.4	6.0	12.3
U.K. (FTSE)	2,869	7,514	-1.9	0.7	1.7	1.6	13.7
Emerging Markets							
MSCI EM Index	7,878	1,232	-0.7	1.9	-0.0	5.4	15.1
China (Shanghai Indx.)	6,475	3,659	0.8	3.9	-4.1	8.3	1.4
India (Sensex)	1,541	57,833	-0.6	-0.3	-0.7	17.2	15.0

Blue Chip Watch

Companies	M.Cap (USD Bn)	Close Price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	95	159	5.9	7.0	11.8	34.3	29
Saudi Aramco	34	38	1.2	1.1	5.4	-	23
Saudi National Bank	26	73	3.1	-1.4	13.0	11.4	21
SABIC	22	121	-0.7	-2.7	4.5	-0.6	18
Riyad Bank	16	35	2.8	2.8	29.0	14.1	20
United Arab Emirates							
FAB	38	21	-	3.5	9.9	11.4	19
ETISALAT	32	33	0.8	0.8	5.2	25.2	31
Intl. Holdings Co.	24	188	12.2	23.4	23.6	463.5	58
Abu Dhabi Commercial Bank	19	10	4.9	11.6	17.2	0.7	14
Alpha Dhabi Holdings	10	27	-1.8	3.2	77.5	-	121
Kuwait							
NBK	24	1,058	2.3	2.1	6.1	11.4	22
KFH	14	933	3.2	3.0	12.1	25.8	32
Zain	4	630	2.4	5.2	5.9	11.7	16
Agility	4	1,035	1.7	3.1	9.5	23.0	62
Boubyan Bank	3	820	1.5	1.7	3.8	22.1	61
Qatar							
Qatar National Bank	25	21	-3.2	-4.5	3.3	5.0	16
Qatar Islamic Bank	10	20	1.5	4.5	11.8	11.2	14
Masraf Al Rayan	8	5	-1.5	0.8	6.8	8.3	22
Industries Qatar	8	18	-1.9	6.7	15.9	10.0	13
Commercial Bank	6	7	-1.7	-4.7	1.0	18.5	14

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
International Holding Company PJSC	UAE	24.5	12.2%	23.4%	23.6%
Air Arabia PJSC	UAE	1.2	11.6%	12.4%	12.4%
Makkah Construction and Development Co SJSC	KSA	2.7	7.6%	5.5%	9.2%
Alinma Bank SJSC	KSA	10.4	6.7%	6.8%	33.6%
Bank Albilad SJsc	KSA	6.2	6.6%	7.2%	28.6%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
SABIC Agri-Nutrients Company SJSC	KSA	7.7	-6.0%	-7.1%	-11.1%
Al Qudra Holding PJSC	UAE	2.1	-4.8%	3.1%	-4.2%
Saudi Industrial Investment Group SJSC	KSA	3.5	-4.0%	-0.9%	8.2%
Yamama Cement Company SJSC	KSA	1.3	-3.5%	-3.7%	0.0%
National Petrochemical Company SJSC	KSA	1.4	-3.5%	1.7%	7.5%

CAGR - Compounded annual growth rate | ADTV - Average daily traded value | M. Cap - Free float Market capitalization
TTM - Trailing twelve months | YTD - Year to date | * Mcap > USD 1bn

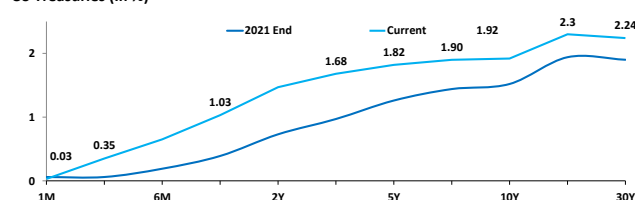
Note: **12Yr for Saudi Arabia

TR = Total Return\PR = Price Return; Total Return is Price Return + Dividend Return

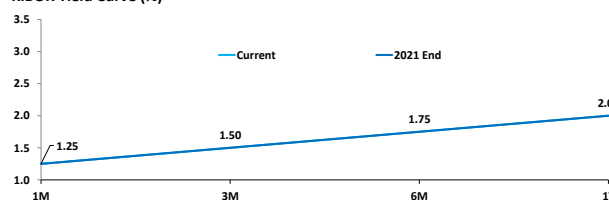
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	2,758	201	60	135	6	1,898
Abu Dhabi	321	85	28	16	41	385
Kuwait	277	156	57	76	23	220
Qatar	203	50	19	29	2	140
Dubai	53	53	15	14	24	80
Total	3,612	545	179	270	96	2,723

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	55.5	73.4	47.5
Abu-Dhabi	53.5	53.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	50.9	52.1	44.5
Qatar	51.5	51.6	38.6
Oman	243.5	259.5	213.5
Bahrain	295.9	297.0	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.5	1.8	1.9	-
Euro Region (Euro Deposit)	-0.6	-0.1	0.2	-1.7
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.1	2.6	0.7
KSA (Saudi Arabian Rial Deposit)**	0.9	1.5	2.8	0.9
UAE (UAE Dirham Deposit)	0.1	1.3	2.3	0.3
Qatar (Qatar Rial Deposit)	0.1	3.4	2.6	0.7
Oman (Omani Rial Deposit)	2.1	2.7	5.1	3.1
Bahrain (Bahraini Dinar Deposit)	1.3	3.9	6.0	4.1

Last FOMC Meeting Date: Jan 25/26

Next FOMC Meeting Date: Mar 15/16

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,897.9	2.0	5.6	3.8	1,907.9	1,681.2
Silver \$/oz	24.0	1.7	6.8	3.0	28.2	21.5
IPE Brent \$/bbl	93.5	-1.0	2.6	20.3	96.5	60.8
Bitcoin (1BTC=\$)	40,109.0	-5.0	4.2	-13.2	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	-0.2	0.8	-0.4	1.2	1.1
Yen (1 USD =)	115.0	-0.4	-0.1	-0.1	116.1	105.1
KWD (1 USD =)	0.3	0.1	-0.2	0.0	0.3	0.3
CNY (1 EUR =)	6.3	-0.5	-0.6	-0.4	6.6	6.3
CBOE VIX index	27.8	1.4	11.8	61.1	32.0	15.0

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 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.