

Equity Watch

Indicators	M. Cap (USD Bn)	Close price	Change %	MTD %	YTD %	3-Yr CAGR	P/E TTM
GCC Markets							
Saudi (TASI)	2,680	11,560	1.1	2.5	2.5	12.1	21.8
S&P GCC Composite	631	153	0.9	1.9	1.9	11.1	19.9
Abu Dhabi (ADI)	389	8,379	-0.2	-1.3	-1.3	19.1	21.0
Qatar (QE Index)	165	12,011	0.4	3.3	3.3	4.1	15.5
Kuwait All Share Index (TR)	140	8,810	0.8	1.5	1.5	14.9	12.5
Kuwait All Share Index (PR)	140	7,152	0.8	1.5	1.5	11.1	12.5
Dubai (DFMGI)	97	3,220	0.7	0.7	0.7	8.1	13.8
Bahrain (BAX)	27	1,794	0.3	-0.2	-0.2	10.2	10.2
Oman (Muscat SM)	15	4,217	0.7	2.1	2.1	-0.7	11.0
S&P GCC Shariah	-	1,189	1.0	1.8	1.8	12.9	22.3
Developed Markets							
MSCI World Index	59,752	3,178	-	-1.7	-1.7	17.5	21.9
U.S. (S&P 500)	41,815	4,677	-	-1.9	-1.9	21.7	27.1
Japan (Topix)	6,350	1,996	-	0.2	0.2	9.3	13.2
U.K. (FTSE)	2,935	7,485	-	1.4	1.4	2.7	15.5
Emerging Markets							
MSCI EM Index	7,621	1,226	-	-0.5	-0.5	7.0	13.9
China (Shanghai Indx.)	6,475	3,751	-	-1.7	-1.7	11.9	2.7
India (Sensex)	1,603	59,745	-	2.6	2.6	18.4	17.1

Blue Chip Watch

Companies	M. Cap (USD Bn)	Close Price	Change%	MTD %	YTD %	3-Yr CAGR	P/E TTM
Saudi Arabia							
Al-Rajhi Bank	86	143	0.7	1.1	1.1	31.7	26
Saudi Aramco	32	36	0.7	-0.3	-0.3	-	22
Saudi National Bank	25	68	1.2	6.1	6.1	11.4	20
SABIC	21	119	0.7	2.4	2.4	-1.0	18
Saudi Telecom	14	112	-0.4	-0.4	-0.4	4.4	20
United Arab Emirates							
FAB	37	19	-1.1	-1.6	-1.6	8.8	17
ETISALAT	29	31	0.2	-3.0	-3.0	21.8	29
Abu Dhabi Commercial Bank	16	9	-	0.8	0.8	1.0	13
Intl. Holdings Co.	14	152	-	0.1	0.1	441.3	47
Alpha Dhabi Holdings	9	26	-0.5	-5.5	72.0	-	-
Kuwait							
NBK	23	1,023	0.9	2.6	2.6	11.0	24
KFH	12	842	0.7	1.2	1.2	20.8	33
Zain	4	597	-	0.3	0.3	8.2	14
Agility	4	956	0.6	1.2	1.2	20.5	57
Boubyan Bank	3	811	-0.2	2.7	2.7	20.0	68
Qatar							
Qatar National Bank	25	20	0.2	0.1	0.1	0.8	16
Qatar Islamic Bank	10	19	1.6	5.3	5.3	6.7	14
Masraf Al Rayan	8	5	0.3	7.5	7.5	6.0	17
Industries Qatar	7	16	-0.7	3.0	3.0	3.6	14
Commercial Bank	6	7	-0.4	0.8	0.8	17.4	13

Top 5 Gainers* ▲

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Rabigh Refining and Petrochemical Company SJSC	KSA	1.3	10.0%	12.9%	12.9%
Seera Group Holding	KSA	1.2	5.0%	6.6%	6.6%
Alujain Holding Corporation SJSC	KSA	1.1	5.0%	12.4%	12.4%
National Industrialization Company JSC	KSA	3.4	3.8%	4.2%	4.2%
Sahara International Petrochemical Company SJSC	KSA	8.2	3.7%	3.8%	3.8%

Top 5 Losers* ▼

Companies	Country	M. Cap (USD Bn)	Change %	MTD %	YTD %
Ahli Bank QPSC	Qatar	1.3	-3.5%	0.6%	0.6%
First Abu Dhabi Bank PJSC	UAE	36.7	-1.1%	-1.6%	-1.6%
Saudi Research and Media Group	KSA	1.8	-1.0%	5.5%	5.5%
Qassim Cement Company SJSC	KSA	1.2	-0.9%	2.1%	2.1%
Emirates NBD Bank PJSC	UAE	9.0	-0.7%	-1.1%	-1.1%

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

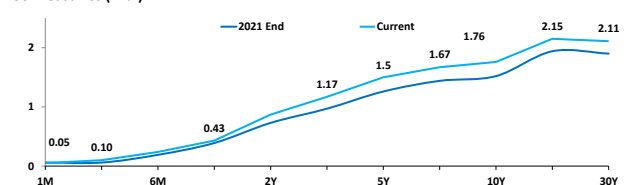
Note: **12yr for Saudi Arabia

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

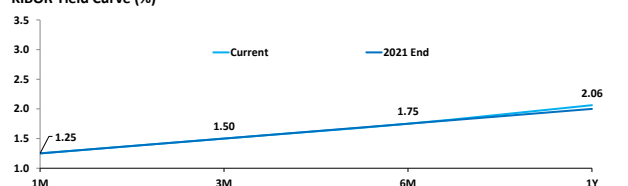
Stock Market Liquidity

Countries	Value Traded (USD mn)	Listed companies	Advances	Declines	Unchanged	ADTV - 1M (USD mn)
KSA	1,557	201	168	24	9	1,855
Abu Dhabi	325	78	22	16	40	325
Kuwait	198	156	85	29	42	185
Qatar	105	50	35	12	3	86
Dubai	58	53	17	4	32	97
Total	2,242	538	327	85	126	2,548

US Treasuries (In %)



KIBOR Yield Curve (%)



5-year CDS Spread

Country	Current	52-Week High	52-Week Low
Saudi Arabia	50.5	73.4	47.5
Abu-Dhabi	44.5	51.6	39.6
Dubai	92.1	113.8	91.1
Kuwait	44.6	52.1	39.2
Qatar	44.5	50.6	38.5
Oman	243.5	259.5	213.5
Bahrain	296.2	296.3	198.4

Interest Rate Watch

Country	3M Rate %	5YR Rate %	10YR Rate %	Spread over U.S. 10 YR (%)
U.S. (US Dollar Deposit)	0.1	1.5	1.8	-
Euro Region (Euro Deposit)	-0.6	-0.4	-0.0	-1.8
Kuwait (Kuwaiti Dinar Deposit)	1.1	0.2	2.6	0.9
KSA (Saudi Arabian Riyal Deposit)**	0.6	1.0	2.5	0.8
UAE (UAE Dirham Deposit)	0.1	0.7	2.0	0.2
Qatar (Qatar Rial Deposit)	0.1	2.9	2.3	0.5
Oman (Omani Rial Deposit)	2.1	2.5	4.6	2.8
Bahrain (Bahraini Dinar Deposit)	1.1	3.9	5.6	3.9

Last FOMC Meeting Date: Dec 14/15

Next FOMC Meeting Date: Jan 25/26

Commodity Watch

Commodity / Currency	Close price	Change %	MTD %	YTD %	52-Week High	52-Week Low
Gold \$/oz	1,795.6	0.0	-1.8	-1.8	1,907.9	1,681.2
Silver \$/oz	22.3	0.0	-4.2	-4.2	29.0	21.5
IPE Brent \$/bbl	81.8	0.0	5.1	5.1	86.4	54.8
Bitcoin (1BTC=\$)	41,875.8	0.4	-9.4	-9.4	67,559.0	29,786.6
Volatility & Currency						
USD (1 EUR =)	1.1	0.0	-0.1	-0.1	1.2	1.1
Yen (1 USD =)	115.6	0.0	0.4	0.4	116.1	103.5
KWD (1 USD =)	0.3	0.0	0.1	0.1	0.3	0.3
CNY (1 EUR =)	6.4	0.0	0.4	0.4	6.6	6.3
CBOE VIX index	19.6	4.5	13.9	13.2	37.2	15.0

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